AMENDED AND RESTATED NI 43-101 TECHNICAL REPORT

TIBBS PROPERTY

Big Delta Quadrangle, Goodpaster Mining District,
Alaska, United States of America

Property Centre:
64°21’30” N 144° 15’08” W

prepared for:
Tectonic Metals Inc.

report prepared by:
Aurora Geosciences Ltd.

AURORA GEOSCIENCES

AMENDED AND RESTATED NI 43-101 TECHNICAL REPORT
TIBBS PROPERTY
ALASKA, UNITED STATES of AMERICA

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1 SUMMARY

1.1 INTRODUCTION

In May 2019, Tectonic Metals Inc. (Tectonic) of Vancouver, British Columbia, Canada, commissioned Aurora Geosciences Ltd. to complete a Technical Report conforming to regulations within National Instrument 43-101, of the Tibbs property, located northeast of Delta Junction, east-central Alaska, USA. This is a "Property of Merit" based on several prospective auriferous zones occurring throughout the Tibbs property.

The Tibbs property comprises 169 Alaska State mining claims, the ROB 1-84, ROB 95-106 and TMI 1-73 claims, which cover a total of 13,480 acres (5,457.5 ha). The claim block is located in the Goodpaster mining district and is centered roughly 35 km east-southeast of the Pogo gold mine. The underlying holder of the ROB 1-84 and ROB 95-106 claims is Tibbs Creek Gold LLC, and the underlying holder of the TMI 1-73 claims is Anglo Alaska Gold Corp.

On June 15, 2017, Tectonic and Tibbs Creek Gold, LLC (Tibbs Creek) entered into a Mining Lease and Option Agreement whereby Tibbs Creek wishes to grant Tectonic the full and exclusive right to use, occupy and carry out mineral exploration, production and extraction activities on the Tibbs property, and the option to acquire the property. The lease has a term of 10 years, terminating on the tenth anniversary of the execution date of the agreement.

The property is currently accessible only by helicopter, based at Delta Junction, Alaska. The terrain is moderate to fairly rugged, with elevations ranging from 730 to 1,500 m. The climate is subarctic, influenced by local montane effects. The field season extends from early June to late September.

No environmental liabilities have resulted from modern exploration (2017 and later). Several small underground mining operations were conducted from 1936 to 1942 at the "Blue Lead", "Blue Lead Extension" "Grizzly Bear" and "Grey Lead" prospects. At the Grey Lead prospect, two narrow buildings in considerable disrepair remain in place below historic milling operations. At the Blue Lead prospect, a dilapidated mill site and ore and waste piles remain on site. An adit and some ore piles also occur at the Grizzly prospect.

Activities on the Tibbs property are covered by a Miscellaneous Land Use Permit (MLUP), which also stipulates reclamation requirements for current activities. The MLUP includes provision of secondary containment facilities for fuel and hazardous substances in compliance with Emergency Spill Response Regulations under the Environmental Protection Act (EPA). The Tibbs property is also covered by a Fish Habitat Permit and a Temporary Water Use Authorization.

1.2 HISTORY

Gold-bearing quartz veins were first discovered in the early 1930s in the upper Tibbs Creek area. In the winter of 1936, a 137 m tunnel was excavated to follow a small vein called the Blue Lead Extension. In the summer of 1937, a 90 m tunnel was excavated along the nearby Blue Lead vein. In the winter of 1937, another 90 m tunnel was completed at the Grizzly Bear mine, and a 50-ton mill was constructed. The following summer the mill was moved to the Blue Lead mine, where it operated until fall 1939, producing

approximately 132 oz. gold and 25 oz. silver at a grade of 0.88 opt Au and 0.167 opt Ag. From 1939 to 1942, approximately 350 tons of ore of unknown tenor were processed from the Grizzly Bear mine.

In 1995 the Stone Boy JV (Sumitomo Metal Mining and WGM Ltd.) optioned the Rob property. From 1995 to 1999, JV conducted extensive airborne and ground geophysical surveying, soil and rock geochemical surveying, geological mapping, trenching and a 4,942.2 m diamond drilling program. Rock grab sampling returned gold (Au) values ranging from background to 169.0 g/t at the Gray Lead prospect; from background to 988.5 g/t at the Michigan prospect; and from background to 865.2 g/t at the Blue Lead prospect. Drilling at the Gray Lead prospect returned values from background to 31.465 g/t Au across 4.1 m, and from background to 1.381 g/t Au across 23.6 m at the Blue Lead prospect.

In 2000, the option agreement was terminated, and 100% interest was returned to Tibbs Creek Gold Inc. In August 2002, Freegold Ventures Ltd. (Freegold) acquired an option to purchase a 100% interest in the property and subsequently contracted Avalon Development Corp. (Avalon) of Fairbanks, Alaska, to conduct due-diligence rock sampling and auger soil sampling in 2002 and 2003. Rock sample results ranged from background to 30.45 g/t Au at the Gray Lead prospect, from background to 698.89 g/t Au at the Michigan prospect, and from background to 22.29 g/t Au at the Lower Trench prospect. In 2006, limited geochemical sampling was conducted across the Michigan, Blue Lead and Lower Trench prospects. This work returned values from <0.050 g/t Au to 11.50 g/t Au at the Michigan prospect, and from 0.16 g/t Au to 46.70 g/t Au at the Blue Lead vein.

In 2007, Avalon, on behalf of Freegold, completed a diamond drilling program that comprised 1,071.3 m in 17 holes at the O'Reely and Gray Lead prospects. At Gray Lead, drilling results from two holes included values from background to 10.52 g/t Au across 4.4 m, and from background to 19.14 g/t Au across 5.7 m. In 2008, Avalon completed a 949.2 m diamond drilling program at the Gray Lead prospect. Drilling returned Au values from background to 184 g/t Au across 0.5 m.

In 2011, Freegold conducted a diamond drilling program of 909.5 m in 3 holes at the previously undrilled Michigan prospect; results ranged from background to 57 g/t Au across 1.5 m. A value of 2.58 g/t Au was returned from the final 9.1 m of one hole, terminating at 328.6 m. No further exploration was done in 2012 and 2013, and the option was terminated in 2014.

1.3 GEOLOGICAL SETTING AND MINERALIZATION

1.3.1 Regional and Property Geology

The Tibbs property is located within the Yukon-Tanana terrane (YTT), an allochthonous accreted terrane comprised mainly of Proterozoic to Triassic metaigneous and metasedimentary assemblages extending from east-central Alaska to south-central Yukon. The YTT is bounded to the north by the Tintina Fault Zone and to the south by the Denali Fault, both show a lateral displacement of roughly 400 km. Conjugate to these are a series of northeast-trending faults, including the Shaw Creek fault directly west of the Pogo deposit, and the Black Mountain tectonic zone which extends through the property area. District-scale northwest-trending sympathetic faults, including the Pogo trend, occur between the Tintina and Denali faults. The YTT east of the Black Mountain fault has undergone intrusion by Cretaceous to Tertiary plutonic rocks, including the Black Mountain intrusion.

Three major pulses of continental arc magmatism have been identified, occurring respectively during Late Devonian to Early Mississippian, Permian, and lastly Late Triassic to Early Jurassic time. Further subduction-related magmatism occurred into the mid-Cretaceous, resulting in emplacement of

batholithic-scale intrusions. Related magmatism also resulted in the emplacement of a series of intrusive suites comprising the 110 – 70 Ma Tintina Gold Belt.

The Black Mountain tectonic zone is centered along the western boundary of the mid-Cretaceous Black Mountain intrusion, in contact with Devonian biotite gneiss and augen gneiss to the west. In the property area, the Black Mountain tectonic zone occurs as a series of northeast to north-northeast trending normal and left-lateral high-angle strike-slip faults. The Black Mountain intrusion is comprised of biotite granodiorite with lesser andesite porphyry. A late biotite-hornblende diorite dyke crosscuts all units, and marks much of the west margin of the intrusion.

1.3.2 Mineralization

By 2008, a number of mineralized prospects had been identified. The Gray Lead, Blue Lead, and Grizzly prospects were discovered in the 1930s to 1940s, and the Michigan prospect was subsequently discovered north of the Blue Lead workings. The Lower Trench and Upper Trench prospects were subsequently identified northwest of the Michigan prospect, and the O'Reely showing was identified southeast of the Grizzly Bear mine. More recently discovered prospects include the Connector Zone east-southeast of the Gray Lead, the Johnson Saddle prospect northeast of the Gray Lead, and the Wolverine prospect north of the Upper Trench prospect.

The Gray Lead prospect comprises a quartz-arsenopyrite vein extending roughly along the western contact of the Black Mountain intrusion. Quartz-arsenopyrite veining, attaining widths to 4.0 m, hosts fractured to clotty arsenopyrite veining with minor pyrite. Fluid inclusion studies on vein material indicate temperatures of deposition from 260° – 455°C, and pressures of not less than 1,700 bars. Drilling results indicate that all of the 2007 holes intersected north-south striking west-dipping quartz veining adjacent to a brittle fault zone that intersects Paleozoic biotite paragneiss. Mineralization includes fine-grained bismuthinite and arsenopyrite. True widths of the quartz vein intercepts are variable, but average greater than 3.0 m. Quartz veining is multi-pulsed, with an Au-Ag-Bi-As-Sb-Pb-Zn signature.

In 2018, Tectonic excavated a single NW-SE extending trench that exposed the Gray Lead vein and revealed it to be a roughly 4 m wide two-phased vein hosted by biotite gneiss. Assaying of samples returned values of 38 g/t Au across 5 m, and 14.8 g/t Au across 8 m. The 4m intercept was visited and re-sampled during the May 2019 due diligence visit, returning values from 51.3 to 317.2 m.

The Connector Zone underwent a shallow trenching program comprising three trenches in June 2018. In trench CN18-01, a 13 m interval returned a value of 1.585 g/t Au, including 3 m grading 4.513 g/t Au. Trench CN18-03 exposed a mineralized interval grading 1.698 g/t Au across 5.5 m. Subsequent deepening of a separate interval in September 2018 returned a value of 8.088 g/t Au across 6 m. Altered biotite granodiorite host-rocks show carbonate alteration. The Connector Zone has been interpreted to extend approximately 1.2 km north from the trenched site towards the Johnson Saddle prospect.

The Michigan prospect underwent soil sampling by the Stone Boy JV, which conducted soil sampling from 1995 -to 1999. Results returned values from background to 0.180 g/t Au. Several trenches were also excavated, revealing values up to 86 g/t Au from the "North Trench" rubble pile, and up to 988.46 g/t Au from a blast pit along a NW-SE trending vein near the "South Trench". In 2002, Freegold Ventures (Freegold) conducted surface rock sampling, returning values from 24.27 g/t Au to 175.06 g/t Au from vein material, and from 29.83 g/t Au to 698.89 g/t Au from altered granodiorite. Note: these results are the ranges of "significant values" only and are not indicative of average values. The pathfinder element

assemblage, comprising gold-arsenic-antimony (Au-As-Sb), is distinct from that of the Gray Lead prospect. Fluid inclusion studies at the nearby Blue Lead prospect indicated veins were emplaced at temperatures 50° to 100°C lower than at the Gray Lead. In 2011, Freegold Ventures completed a three-hole 909.5 m diamond drilling program; results included values of 57 g/t Au across 1.5 m, and 2.58 g/t Au across 9.1 m in DDH ROB1102.

The 2018 program at Michigan included 123 m of shallow trenching near high-grade grab samples and the surface expression of the mineralized interval at the end of DDH ROB1102. Gold values ranged from <0.005 g/t Au to 11.5 g/t Au across 3.3 m, and 1.96 g/t Au across 6 m from a separate trench. Tectonic concluded that mineralization is controlled by a major NE-SW trending structural corridor extending NE from the Gray Lead prospect.

The Michigan prospect was included in the 2019 due-diligence visit. Inspection of the granodiorite confirmed that it has undergone pervasive phyllic (sericitic) alteration and hosts abundant centimetre to millimetre-scale quartz ± arsenopyrite ± stibnite veining throughout much of the target area. The visit included viewing and sampling of a small "blast pit" where a 2019 sample returned a value of 226.9 g/t Au. Quartz veining also shows a distinct mineralogy from the Gray Lead prospect. The Michigan prospect lacks the anomalous Bi, W and Te content associated the Gray lead prospect.

Other prospects, not visited in 2019, include the Johnson Saddle prospect located along the contact of the Black Mountain intrusion and Devonian augen and biotite gneiss to the west. Tectonic has hypothesized this occurs at the interpreted convergence of northeast trending Gray Lead lineament and the NNE-trending Connector lineament. A large-scale NE-trending structure is visible as a series of notches extending from the Gray lead prospect northeast to the Michigan prospect.

At the Connector prospect, four trenches totalling 461 m were excavated in 2018 to follow up on the anomalous soil values. One, Trench JS18-02, was excavated along the southwest margin of the lineament and exposed intercalated biotite gneiss and amphibolite with strong carbonate alteration, but a lack of quartz veining. Sampling across the alteration zone returned an average grade of 1.057 g/t Au across 14 m from strongly carbonate-altered Paleozoic rock. Notably, the auriferous vein-absent carbonate-altered interval in Trench JS18-02 has not been observed elsewhere on the Tibbs.

1.4 DEPOSIT TYPES

The Tibbs property is located within the 110 – 70 Ma Tintina Gold Belt, an arcuate belt of subduction-related granitic, quartz monzonitic to dioritic intrusions extending from southwest Alaska through the Fairbanks, Alaska area, and terminating in southeast Yukon. The belt hosts a large number of "intrusion-related" gold, silver and tungsten deposits and occurrences.

Intrusion-related prospects include lode vein, stringer and stockwork-style mineralized zones. Exploration to date at the Tibbs property indicates the main target settings are large auriferous veins and vein stockwork-style mineralization; little evidence for other intrusion-related settings is known to date. Vein deposits tend to be high grade and of small tonnage; stringer and stockwork deposits tend to be of lower grade but higher tonnage, due to incorporation of unmineralized country rock. Gold vein mineralization is typically associated with a suite of "pathfinder elements", particularly arsenic (As), antimony (Sb), mercury (Hg), and if proximal to the intrusion, bismuth (Bi).

Flanders (2010) has developed an intrusion-related deposit setting model, whereby metal and CO_2-bearing hydromagmatic and hydrothermal fluids, combined with "volatile" gases, fractionate during final stages of intrusive formation from a I-series melt. Two distinct metallogenic subsystems may form from the same original melt, depending on the rate of fluid ascent and the level within the crust the hydrothermal fluids attain. Within deeper, higher-pressure settings, gold may precipitate at temperatures from 400° to 600°C with a minimal presence of "volatiles" or gases. This setting is characterized by an elevated Au-Bi-Te-W-As metallogenic signature and tends to form in more proximal settings to source intrusions. However, higher-level, lower pressure settings form from fluids that have moved outbound from the source intrusion. Mineralization in this setting forms at temperatures from 250° to 400°C, with an Au-Ag-As-Cu-Sb-Hg-Pb-Zn metallogenic signature.

At the Tibbs property, this bimodal setting is indicated from fluid inclusion studies on vein mineralization within the Gray Lead and Blue Lead prospects. Vein samples from Gray Lead, with an Au-As-Bi assemblage, were deposited at temperatures ranging from 50° to 100°C higher than those from the Blue Lead. This suggests that gold-rich, volatile-poor fluids resulting in Gray Lead vein mineralization mixed with volatile-rich, gold-poor fluids that formed the lower temperature Blue Lead vein. Isotopic, trace element and fluid inclusion signatures suggest significant meteoric water mixing, and tend to form in more distal settings. The Blue Lead, Michigan, Grizzly Bear, Upper and Lower Trench and O'Reely prospects all share the low temperature-pressure Au-As-Sb assemblage.

1.5 CURRENT EXPLORATION (2017 - 2019)

1.5.1 2017 Exploration

In 2017, Tectonic conducted a field program that comprised 198 rock and 514 soil samples. The soil grid extends northeast from the Gray Lead to the Grizzly Bear Ridge area and covers much of the Michigan and Blue Lead prospects. The grid covers a prominent NE-SW trending lineament, roughly separating Devonian biotite gneiss to the northwest from Black Mountain intrusion granodiorite to the southeast.

At the Gray Lead prospect, rock sampling returned values ranging from <0.005 g/t Au to 43.5 g/t Au, and soil sampling returned values from <0.005 g/t Au to 0.332 g/t Au. At the Connector prospect, rock sampling values from <0.005 g/t Au to 70.3 g/t Au and soil sampling returned values from <0.005 g/t Au to 0.318 g/t Au. Grid soil sampling across the Johnson Saddle area revealed an arcuate soil anomaly, with several values exceeding 0.100 g/t Au, and up to 0.255 g/t Au. The axis of this anomaly became the target for follow-up trenching in 2018. Rock sampling returned values from <0.005 g/t Au to 0.255 g/t Au. Rock sampling at the Michigan prospect returned values from <0.005 g/t Au to 86.8 g/t Au and soil values from <0.005 g/t Au to 0.159 g/t Au. Soil sampling at the Wolverine prospect returned values from <0.005 g/t Au to 1.385 g/t Au, although rock sampling returned background values.

1.5.2 2018 Program

The 2018 program by Tectonic comprised a Phase I program that included geological mapping, rock sampling, limited soil sampling at the Michigan and Wolverine prospects, and a 1,266 m shallow trenching program. The Phase II program, conducted in September, comprised CanDig trenching at the Michigan prospect and soil sampling at the Wolverine prospect. All field work on both phases was done by Avalon Development Corp., of Fairbanks, Alaska, USA, with infield supervision provided by Tectonic.

In spring 2018, a 605 line-km Dighem V aeromagnetic and electromagnetic survey was flown across the entire property. The residual Magnetic Field and Calculated Vertical Magnetic Gradient plots reveal an

arcuate magnetic high feature centered on an axis of N015°E. The Grizzly Bear and Michigan prospects occur along the eastern boundary of this feature. Within this major feature, several NNE trending magnetic linears can be discerned, one of which extends NNE from the Grey Lead to the Michigan prospects. A second linear feature extending northward from the Connector prospect intersects the former at the Johnson Saddle prospect, supporting Tectonic's hypothesis that the Johnson Saddle prospect covers an intersection area of significant structural features. The Blue Lead prospect occurs along an interpreted arcuate magnetic high feature.

The plot of apparent resistivity from 56 kHz coils reveals a similar orientation of NE-SW trending conductors. Two conductive (resistivity low) features intersect at the Johnson Saddle area and are roughly coincident with the aforementioned magnetic high linears. The eastern arcuate feature in the Blue Lead area is less pronounced than from the vertical derivative plot. A broadly arcuate discontinuous conductive feature can be interpreted as extending southeast from the Wolverine through the Michigan, Grizzly Bear and Blue Lead prospects. With the exception of the Blue Lead, all appear along intersections of this feature with NE-SW trending conductors.

Phase 1 trenching at the Gray Lead prospect returned gold values from <0.005 g/t Au to 77.3 g/t Au. Grab sampling of "float" rock samples returned values from <0.005 g/t Au to 77.3 g/t Au. A total of 19 rock samples from the nearby Oscar prospect returned values from <0.005 g/t Au to 53.2 g/t Au. Three trenches at Oscar were excavated across the Connector saddle for a total of 602 m.

At the Connector prospect, sampling along Trench CN18-01 returned values ranging from <0.005 g/t Au to 4.513 g/t Au across 0.3 m. Sampling along Trench CN18-03 returned values ranging from <0.005 g/t Au to 3.052 g/t Au across 2.5 m. Re-sampling of material from 182 – 188 m returned a value of 8.088 g/t Au across 6 m. A total of 95 rock grab samples returned values from <0.005 g/t Au to 35.2 g/t Au.

At the Johnson Saddle prospect, a total of 31 rock samples returned values from <0.005 g/t Au to 1.69 g/t Au. Trench sampling returned values from <0.005 g/t Au across 2 m to 1.057 g/t Au across 14 m, taken from carbonate-altered biotite gneiss with no apparent quartz veining.

At the Michigan prospect, a limited C-horizon soil sampling program returned values ranging from background to 35 ppb Au, although the majority of samples returned <25 ppb Au. At the Blue Lead prospect, a total of 25 rock samples returned values from <0.005 g/t Au to 13.2 g/t Au.

The Phase II program focused mainly on a 123 m trenching program on the Michigan prospect and grid soil sampling on the Wolverine prospect. At Michigan, trench MI18-01 returned values ranging from <0.005 g/t Au to 5.429 g/t Au across 2 m. A grab sample from the 22-m mark returned a value of 43.8 g/t Au. Trench MI18-02 returned a value of 1.013 g/t Au across the entire 8 m. Trench MI18-03 returned values ranging from <0.005 g/t Au to 11.5 g/t Au across 3.3 m. Trench MI18-04 returned values ranging from <0.005 to 0.256 g/t Au across 4 m. A total of 26 rock samples returned values from 0.009 to 43.8 g/t Au. Two other samples taken from old workings returned values of 1.318 and 172.3 g/t Au respectively.

The Phase II program at the Connector prospect included deepening of sections of the Phase I trenching, feasible due to further thawing of permafrost. This included a section of orange, carbonate-altered fault gouge in Trench CN18-03, from which resampling returned 8.088 g/t Au across 6 m. At Johnson Saddle, an additional 7 rock samples were collected, including 5 from carbonate-altered biotite gneiss in Trench JS18-02, returned values from <0.005 g/t Au to 5.9 g/t Au. At Blue Lead, 9 samples returned values from <0.005 g/t Au to 1.929 g/t Au, and 11 samples collected from the Blue Lead Extension prospect, returned values from 0.006 g/t Au to 76.4 g/t Au.

At the Wolverine prospect, a mechanized auger soil geochemical survey followed up on a 2017 gold-in-soil geochemical anomaly. The results of this survey returned multiple values exceeding 200 ppb Au and up to 1,360 ppb Au. In 2018, a total of 9 samples returned values exceeding 100 ppb Au, to a maximum of 278 ppb. A total of 20 rock samples returned values ranging from <0.005 g/t Au to 0.100 g/t Au.

1.5.3 2019 Due Diligence program

The May 2019 due-diligence style property visit focused on resampling of the 2018 trenching and of a historic blast pit at the Michigan prospect. At the latter a composite grab taken from the blast pit returned 226.9 g/t Au, confirming the high-grade results obtained by previous workers. The visit confirmed earlier observations on the fabric of mineralization, which comprises stockwork quartz ± stibnite ± arsenopyrite veining within altered granodiorite.

The 2019 visit included inspection and resampling of the Gray Lead prospect. A sample taken from Trench GL18-01A returned 255.8 g/t Au, compared to a 2018 value of 87.9 g/t. A second sample adjacent to this returned a value of 317.2 g/t Au, compared to an original value of 3.782 g/t. A third sample taken from Trench GL18-01C, returned 51.3 g/t Au. The visit confirmed the presence of high-grade gold, and 2018 descriptions of quartz-arsenopyrite veining within biotite gneiss.

The Connector prospect was also visited, from which resampling returned a value of 1.192 g/t Au, compared to an original value of 9.51 g/t Au. A proximal float sample returned a value of 0.121 g/t Au. The visit also confirmed earlier observations that veining is hosted by moderately silicified ankeritic granodiorite.

Results of the 2019 visit confirmed the significant variance in pathfinder element geochemistry between the Gray Lead, Connector and Michigan prospects. The Gray Lead has a pronounced Au-As-Bi-Te-W geochemical assemblage, which contrasts sharply with the Au-As-Sb assemblage at the Michigan prospect. Samples from the Connector prospect are roughly intermediate in composition, with a moderate As-Sb- Bi-Te signature.

This author and Qualified Person can confirm that he has verified independently all data and reports prepared by Tectonic since the date of his visit and that no new material data has been received that would impact the analysis presented in his report since the date of his last visit. Although RAB drilling has occurred, the Qualified Person does not consider the work as of the Effective Date to be material to the project.

The Qualified Person considers RAB drilling to be an early phase exploration tool. Due to the open-hole nature of RAB drilling, providing rock chip and powder samples, the method does not provide the same level of geological and structural information as does diamond drilling. Therefore, the Qualified Person does not believe the nature of this work to constitute material work requiring a second site visit.

1.5.4 2019 Rotary Air Blast Drilling program

A Rotary Air Blast (RAB) drilling program was conducted from August 14, 2019 to September 16, 2019. A total of 2,184 m in 20 holes were drilled: four at the Michigan target, three at the Connector target, one at the Argent North target, one at Connector North target, one at the Johnson Saddle target, four at the Gray Lead target, one at the Oscar/Hilltop target, two at the Upper Trench target and three at the Blue Lead target.

1.6 INTERPRETATION AND CONCLUSIONS

Observations and results from the 2019 due diligence visit confirm those from 2017 – 2018 exploration completed by Tectonic/Avalon and earlier workers. The main prospects represent intrusion-related mineralization occurring proximal to the west boundary of the Black Mountain intrusion. All are comprised of auriferous quartz veins, stringers or stockwork zones.

The Gray Lead prospect is currently the most prospective target on the Tibbs property, due to widths up to 4 m and high gold grades from surface sampling and diamond drilling. The Michigan prospect is also highly prospective, due to widespread mineralization and high gold grades.

The majority of prospects occur along or proximal to several NE-SW trending "linears" marked by a combination of topographic low features, magnetic high features from 2018 aeromagnetic surveying, and conductive features from 2018 apparent resistivity images. Airborne geophysical survey results indicate the Johnson Saddle prospect occurs at the intersection of NE-SW and north-south trending linears, shown in residual magnetic field and apparent resistivity imagery. This setting, combined with a strong gold-in-soil geochemical anomaly, renders Johnson Saddle as another prospective target. Sampling along a short trench at the Johnson Saddle prospect returned anomalous gold grades from altered ankeritic biotite gneiss lacking quartz veining. This is the only unveined auriferous occurrence at the property, and may represent a separate setting for future exploration.

An arcuate magnetic high feature identified from airborne magnetic surveying remains unexplained, but may represent a deep-seated intrusive feature, the contacts of which may represent areas of rheological contrast.

A zonation from deep-seated high pressure-temperature mineralized settings at the Gray Lead to near-surface lower pressure-temperature mineralization at the Michigan and Blue Lead prospects has been identified. The northeast-trending structural zones were the conduits for fluid movement.

Quartz vein-style mineralization and its associated geochemical signature at Tibbs is similar to that within other prospects in the Goodpaster mining camp, including the Pogo deposit. This indicates the intrusive sources elsewhere are likely coeval with the mid-Cretaceous Black Mountain intrusion. Mineral emplacement is controlled partly by the NE-SW trending linear features occurring throughout the Goodpaster area, and specifically marked by the district-scale Black Mountain tectonic zone in the Tibbs property area. These fault zones represent conjugate structural features between the transpressional Tintina Fault Zone to the northeast and the Denali/Shakwak fault to the southwest.

Lode-style mineralization at the Pogo deposit is hosted by low-angle faults, a setting occurring throughout the Goodpaster area. High angle faults have also been identified as settings for auriferous mineralization. Further study is required to determine whether fault angle is a significant controlling factor for mineral emplacement.

1.7 RECOMMENDATIONS

Recommendations for follow-up exploration comprise a 2,000 m diamond drilling program comprising 8 to 10 holes, primarily targeting the Wolverine prospect, with the Gray Lead and Johnson Saddle zones also targeted. A site-based B3 A-Star helicopter will support a heli-portable drill, and personnel set-outs. The proposed 40-day program is recommended to be conducted between June 15 and August 31, 2020, to maximize efficiency during the frost-free season.

All-in costs for the diamond drilling program are estimated at about CDN$1,045,385.00.

2 INTRODUCTION AND TERMS OF REFERENCE

2.1 INTRODUCTION

The following report was commissioned by Tectonic Metals Inc. (Tectonic) for Aurora Geosciences Ltd. to summarize the geological and mineralogical settings of the Tibbs property. Tectonic is a junior gold exploration company based in Vancouver, British Columbia, Canada, and holds properties in Alaska, U.S.A. and Yukon, Canada. In 2017, Tectonic entered into a "Mining Lease and Option" agreement to lease and potentially acquire the Tibbs property from Tibbs Creek Gold LLC. Tectonic then conducted preliminary exploration, including mechanized trenching, in 2017 and 2018. This report was prepared based on compilation of existing data, including Tectonic data from 2017 and 2018, historic data from previous ownership, and observations and results of due-diligence style rock sampling on May 7 and 9, 2019.

The Tibbs property is a "Property of Merit" based on its location in the Goodpaster mining camp, and high mineral potential of several prospects within property boundaries.

2.2 TERMS OF REFERENCE

The author has been requested to write this report using the following terms of reference:

a) Review and compile all available data obtained by Tectonic and its predecessors,

b) Provide a Technical Report to the standards of Form 43-101 F1,

c) Verify and support technical disclosures by Tectonic.

2.3 PURPOSE OF REPORT

Acquisition of the Tibbs property represents a material change in the asset base of Tectonic, currently a private company based in Vancouver, British Columbia, Canada. This report is a Technical Report, written in compliance with the regulations under National Instrument 43-101, to facilitate the transformation of Tectonic to a public company.

2.4 SOURCES OF INFORMATION

This technical report is based on the following sources of information:

- Personal inspection of the Tibbs property area;
- Review of the exploration data collected by Tectonic;
- Discussion with Tectonic personnel; and
- Additional information from public domain sources.

Internal reports provided by Tectonic are listed in Section 20: "References". This technical report is based on information that this author believes to be reliable. This author has no reason, other than any documented in this technical report, to doubt the reliability of the historical data contained herein.

2.5 EXTENT OF INVOLVEMENT BY QUALIFIED PERSON

Mr. Carl Schulze, Qualified Person for the Tibbs property, was on site for two days, May 7 and 9, 2019, and is responsible for all sections of this report.

This author and Qualified Person can confirm that he has verified independently all data and reports prepared by Tectonic since the date of his visit and that no new material data has been received that would impact the analysis presented in his report since the date of his last visit. Although RAB drilling has occurred, the Qualified Person does not consider the work as of the Effective Date to be material to the project.

The Qualified Person considers RAB drilling to be an early phase exploration tool. Due to the open-hole nature of RAB drilling, providing rock chip and powder samples, the method does not provide the same level of geological and structural information as does diamond drilling. Therefore, the Qualified Person does not believe the nature of this work to constitute material work requiring a second site visit.

2.6 TERMS, DEFINITIONS AND UNITS

All costs contained in this report are in Canadian dollars (CDN$) unless stated otherwise. Distances are reported in centimetres (cm), metres (m) and kilometres (km). Some historical distances are reported in feet (ft) or miles (mi). The term “GPS” refers to “Global Positioning System” with co-ordinates reported in UTM NAD 83 projection, Zone 06W.

“Mag” and “EM” refer to “Magnetic” and “Electromagnetic” methods referencing geophysical surveying. “Residual Magnetic Field” and “Calculated Vertical Gradient” are expressions of airborne magnetic surveying. “Apparent Resistivity” is an expression of airborne electromagnetic surveying.

A “standard sample” is a sample of known concentration of specific metals, in this case gold, with the listed grades determined from an average of results from several independent laboratories. These are utilized to determine the accuracy of laboratory analysis. A “blank sample”, of known very low, normally sub-detection grade metal grades, tests for the degree of contamination, if any, occurring through the analytical process.

A “ton” refers to a short ton, or 2,000 lbs. A “tonne” refers to a metric tonne, or 2,204 lbs. The term “ppm” refers to parts per million, which is equivalent to grams per metric tonne (g/t); the term “ppb” refers to parts per billion. Some historic grades are reported in “oz./ton” which is ounces per short ton. Hectare is represented by the term “ha”; 1 ha = 2.47 acres. “Ma” refers to million years. The symbol “%” refers to weight percent unless otherwise stated. “QA/QC” refers to “Quality Assurance/ Quality Control”. The term “tpd” stands for “tonnes per day”.

ICP-AES stands for Inductively coupled plasma atomic emission spectroscopy. ICP-ES stands for “Inductively coupled plasma emission spectroscopy”, and AA stands for “atomic absorption”.

“NI 43-101” stands for National Instrument 43-101. “IPO” stands for “Initial Public Offering”. “CIM” stands for Canadian Institute of Mining, Metallurgy and Petroleum”. “NSR” stands for “Net Smelter Royalty”. “PEA” stands for “Preliminary Economic Assessment”.

“BLM” stands for the Bureau of Land Management, “CFR” stands for “Code of Federal Regulations”, and “NEPA” stands for “National Environmental Policy Act”.

The term “EA” stands for “Environmental Assessment”, and “EIS” stands for “Environmental Impact Statement”. “APMA” is short for “Application for Permits to Mine in Alaska”, and “MLUP” stands for “Miscellaneous Land Use Permit”. “TWUA” stands for “Temporary Water Use Authorization” issued by the Alaska Department of Natural Resources (DNR). “WPCP” stands for “Water Pollution Control Permit”.

Elemental abbreviations used in this report are:

Au: Gold
Ag: Silver
Al: Aluminum
As: Arsenic
B: Boron
Ba: Barium
Be: Beryllium
Bi: Bismuth
Ca: Calcium
Cd: Cadmium
Ce: Cerium
Co: Cobalt
Cr: Chromium
Cs: Cesium
Cu: Copper
Fe: Iron
Ga: Gallium
Ge: Germanium
Hf: Hafnium
Hg: Mercury
In: Indium
K: Potassium
La: Lanthanum
Li: Lithium
Mg: Magnesium
Y: Yttrium
Zr: Zirconium
Mn: Manganese
Mo: Molybdenum
Na: Sodium
Nb: Niobium
Ni: Nickel
P: Phosphorous
Pb: Lead
Pd: Palladium
Pt: Platinum
Rb: Rubidium
Re: Rhenium
S: Sulphur
Sb: Antimony
Sc: Scandium
Se: Selenium
Sn: Tin
Sr: Strontium
Ta: Tantalum
Te: Tellurium
Th: Thorium
Ti: Titanium
Tl: Thallium
U: Uranium
V: Vanadium
W: Tungsten
Zn: Zinc

3 RELIANCE ON OTHER EXPERTS

The author has also independently reviewed legal title to the property on the website “Alaska Mapper Light”, current as of the Effective Date (October 31st) to view claim status for the Tibbs property area. This applies to Section 4.1: “Location and Description”.

The author believes the statements contained within this report pertaining to the claim status to be true and complete.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Tibbs property is centered at 64°21'30" N 144° 15'08" W (UTM NAD 83: 632640, 7139810, Zone 6 (Figure 1). The property comprises 169 claims, consisting of 110 40-acre claims and 59 160-acre claims, covering a total of 13,840 acres (5,603.2 ha) (Appendix 2, Figure 2). The claims are all located within Townships 06S and 07S, Ranges 017E and 018E, in the Big Delta B1 Quadrangle of the Fairbanks Recording District. The property comprises the ROB 1-84 and ROB 95-106 claims registered in the name of Tibbs Creek Gold Llc, and the TMI 1-73 claims, formerly registered in the name of Anglo Alaska Gold Corp, and transferred to Tectonic on July 11, 2019 (Quitclaim deed 2019-010156-0).

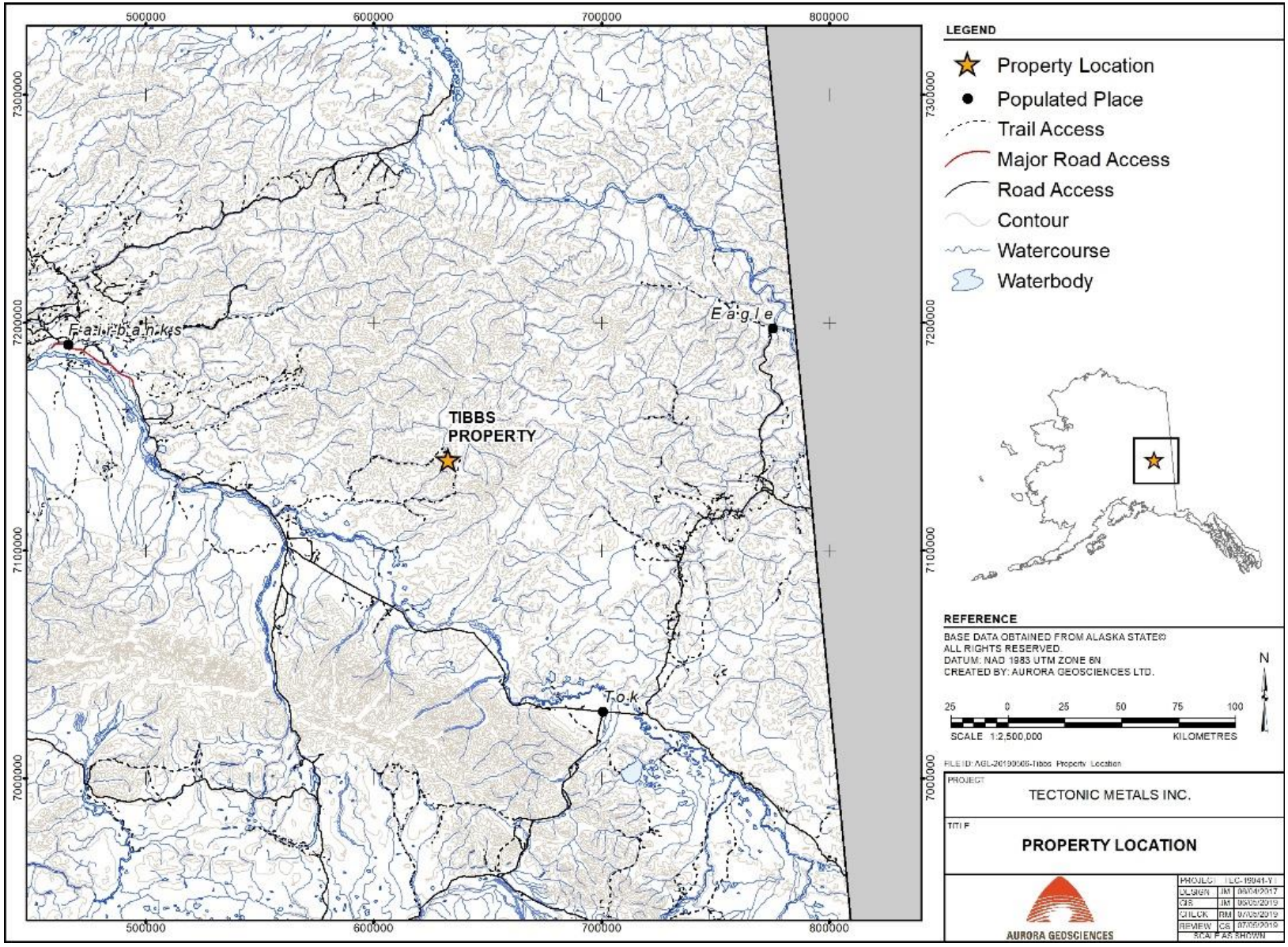

Figure 1: Location map, Tibbs property

4.2 MINERAL TENURE

Appendix 2 lists the tenure of the claims comprising the Tibbs property. All are state mining claims located on Alaska state-owned land; no other forms of land tenure comprise the property. Several Federal claims formerly held by Big Delta Mining Inc. are now closed. No claims within the claim block have undergone a legal survey.

On July 30, 2019, Tectonic received a notice from Millrock Resources Inc. (Millrock) stating that six (6) of the staked TMI (Tectonic) claims wholly or partially overstake seventeen (17) claims previously staked by Millrock, who are now asserting "senior claim" to the ground. The disputed 17 claims, all 40-acre (16.2 ha) claims covering a total of 680 acres (275.3 ha), are the HAB 22-30, HAB 39-43 and HAB 52-54 claims. After review by Tectonic, the disputed claims may actually affect seven (7) Tectonic claims, all 160-acre (64.8 ha) claims covering a total of 1,120 acres (453.4 ha); the TMI 27-28, TMI 33-35 and TMI 40-41 claims.

Tectonic considers the disputed claims to be non-core, and this notice will not impact Tectonic's exploration efforts going forward on the rest of the Company's Tibbs claims. Tectonic is currently investigating the validity of this notice with its counsel and will not be performing any exploration work on the disputed claims until the matter is resolved.

4.3 DESCRIPTION

The ROB 1-84, ROB 95-106 and TMI 1-73 claims cover a contiguous block.

4.4 TITLE AND UNDERLYING AGREEMENTS

All claims entitle the holder to the subsurface rights of the area held. The underlying holder of the ROB 1-84 and ROB 95-106 claims are held by Tibbs Creek Gold LLC, and the underlying holder of the TMI 1-73 claims is Anglo Alaska Gold Corp.

On June 15, 2017, Tectonic and Tibbs Creek Gold, LLC (Tibbs Creek) entered into a Mining Lease and Option Agreement whereby the landlord (Tibbs Creek) wishes to grant the tenant (Tectonic) the full and exclusive right to use, occupy and carry out mineral exploration, production and extraction activities on the Tibbs property, and the option to acquire the property. The lease has a term of 10 years, terminating on the tenth anniversary of the execution date of the agreement.

Tibbs Creek therefore leases all its right, title and interest in the property, including, without limitation, the surface and subsurface rights thereof, including all minerals on, in or under the surface of the property (Agreement, June 2017). In consideration of this lease, Tectonic shall pay to Tibbs Creek:

a. $30,000 in cash within five business days of the Execution Date; and
b. $50,000 at the end of each Term Year (the "Anniversary Payment").

Tectonic shall also make a cash payment of US$1,000,000 upon the commencement of commercial production and must incur an aggregate amount of US$1,000,000 in applicable "Required Expenditures", prior to the fifth anniversary of the Execution Date.

Tibbs Creek also irrevocably grants Tectonic the sole and exclusive right and option to acquire a 100% interest in the Tibbs property, at any time during the term of the lease agreement. In order for Tectonic to exercise the option and acquire the property, Tectonic must pay Tibbs Creek US$530,000, less the initial

US$30,000 payment and also less the aggregate amount of anniversary payments as at the date of the option exercise.

4.5 ROYALTIES AND ENCUMBRANCES

If Tectonic acquires the property, it shall grant Tibbs Creek a royalty paid in cash equal to 2.5% of Net Smelter returns from the sale or disposition of ore or other minerals and metals following commencement of commercial production. Payments are to be made on a quarterly basis.

If an NI 43-101 compliant Preliminary Economic Assessment (PEA) is prepared on behalf of Tectonic during the term of the lease or following acquisition of the property by Tectonic, Tectonic shall make an annual cash payment of US$25,000 to Tibbs Creek commencing on the publishing date of the PEA and ceasing on commencement of commercial production. This is called the “PEA Royalty”.

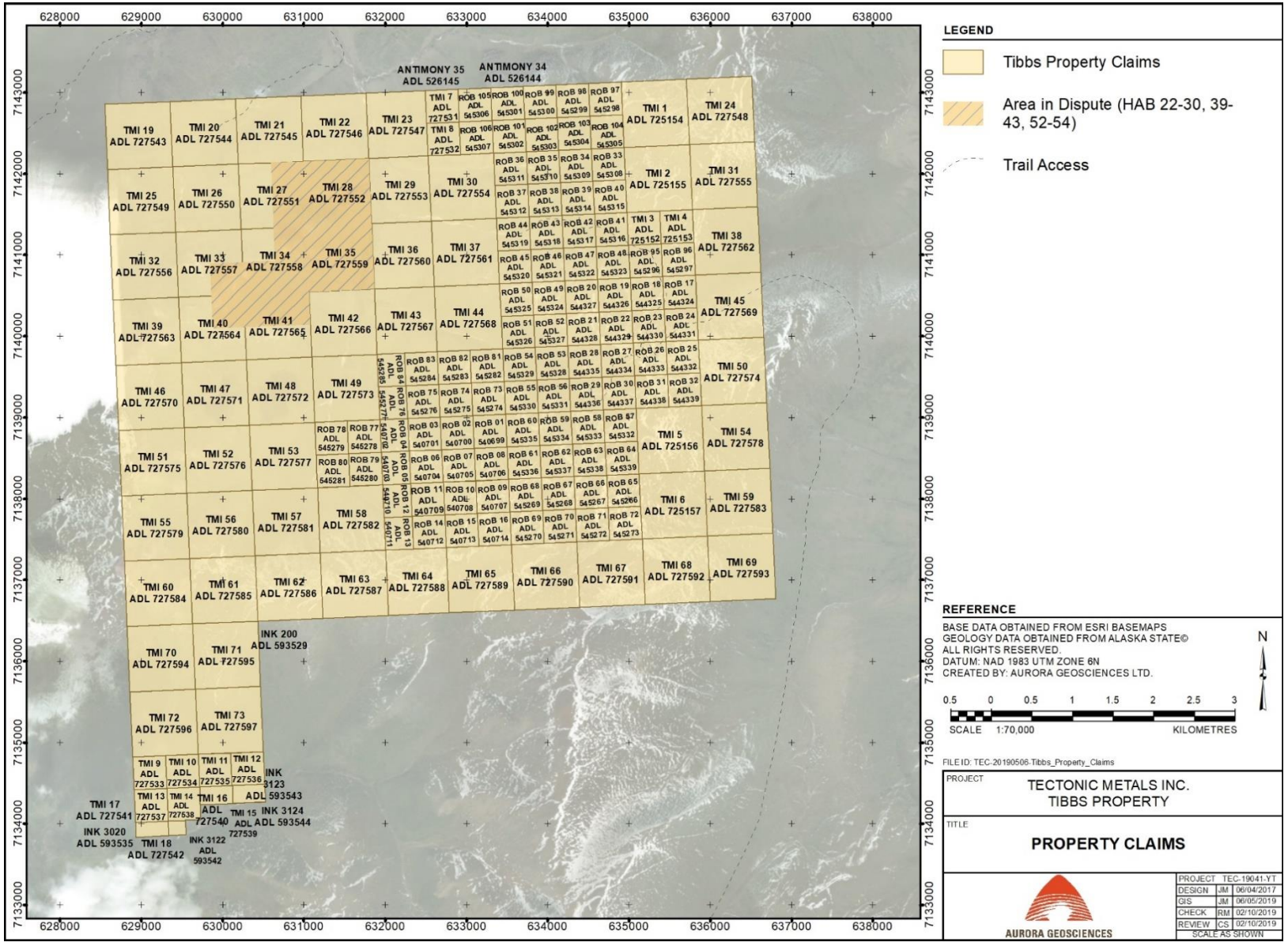

Figure 2: Claim Map, Tibbs property (May 2019)

Tectonic has the option to repurchase 1.5% of the royalty from Tibbs Creek for US$1,500,000. This is called the “Buy Back Notice”.

No further encumbrances are applicable to the Mining Lease and Option Agreement.

4.6 ENVIRONMENTAL LIABILITIES

No environmental liabilities have resulted from modern exploration (2017 and later). Long, narrow, shallow 2018 trenches dug by “CanDig” excavators were left open to facilitate further study in 2019.

Several small underground mining operations were conducted from 1936 to 1942 at the “Blue Lead”, “Blue Lead Extension” “Grizzly Bear” and “Grey Lead” prospects. At the Grey Lead prospect, historic ore “heads” piled directly above a small hopper leading to milling operations remain in place (Figure 3), along with remnant machinery, including an old generator. Two narrow buildings in considerable disrepair remain in place below the historic milling operations (Figure 4). The 1930-era workings were reactivated somewhat in the 1990s, resulting in the abandonment of one small loader which remains on site. Two historic barrel caches exist downslope of the milling operations (Figure 5); the condition of the barrels is unknown. Several barrels from more recent exploration occur at each of several sites uphill of the historic workings; at present, these appear to be in sound conditions.

At the Blue Lead prospect, a dilapidated mill site and ore and waste piles remain on site (Figure 6). Although the site was largely snow-covered, several barrels are visible to the east of the mill site. An adit and some ore piles also occur at the Grizzly prospect.

There are no other potential environmental liabilities known to this author.

Figure 3: “Heads” and hopper, Gray Lead area

Figure 4: Buildings and heads pile, Gray Lead area

Figure 5: Old barrel pile, downslope of Grey Lead prospect

Figure 6: Dilapidated mill, Blue Lead prospect

4.7 PERMITS

4.7.1 Miscellaneous Land Use Permit (MLUP)

Activities at the Tibbs property are authorized by Miscellaneous Land Use Permit (MLUP) #9883, in effect until December 31, 2022. The permit is granted to Tectonic Resources LLC, Anglo Alaska Gold Corp. and Tibbs Creek Gold LLC. The MLUP permit stipulates that, as of December 31 of each year, Tectonic will file an "Annual Exploration Report" describing exploration and reclamation requirements completed during the year, and a "Letter of Intent" to do reclamation for the next season. Unless changes to the proponents' exploration plans are proposed, the permit eliminates the requirement for the proponents to submit an "Application for Permits to Mine in Alaska" (APMA) until the termination of the MLUP permit.

The MLUP permit states numerous reclamation stipulations that the proponent must complete to remain in compliance. These include the provision of secondary containment facilities for fuel and hazardous substances in compliance with Emergency Spill Response Regulations under the Environmental Protection Act (EPA). One provision of this is the prohibition on storage of containers of fuel and hazardous materials within 100 feet (30.5 m) of a water body.

The permit also does not allow for restriction of surface or air access. It states that any remaining structures, equipment, scrap iron, other material, chemicals, fuels, wastes and general mining debris must be removed by its termination unless authorized through a separate approval or written authorization. The permit prohibits the appropriation, excavation, removal, injury or destruction of any State-owned historic, paleontological or archaeological site, and prohibits any activities immediately surrounding these artifacts when discovered.

4.7.2 Fish Habitat Permit

The Tibbs property is also subject to Fish Habitat Permit FH18-III-0100, in effect until December 31, 2022, governing water usage during diamond drilling operations. Water may be withdrawn from water bodies described in the permit application, and no damming or diversion of water courses is permitted to facilitate usage. Water usage is anticipated not to exceed 15 gallons/minute or 21,600 gallons/day, with potential for reduced usage through recirculation. Any activities that deviate significantly from the approved plan require written approval in the form of a permit amendment prior to commencement.

4.7.3 Temporary Water Use Authorization

Water use for drilling at Tibbs will require a Temporary Water Use Authorization (TWUA), a Permit to Appropriate Water, or a Certificate of Appropriation. These can be issued for any length of time up to 5 years and are filed under the Department of Natural Resources (DNR), Division of Mining, Land and Mining. A TWUA is mandatory if any of the following will be incurred during a project:

- (1) the consumptive use of more than 5,000 gallons of water from a single source in a single day; or
- (2) the regular daily or recurring consumptive use of more than 500 gallons per day (gpd) from a single source for more than 10 days per calendar year; or
- (3) the non-consumptive use of more than 30,000 gpd (0.05 cubic feet per second) from a single source; or
- (4) any water use that may adversely affect the water rights of other appropriators or the public interest (Source: Alaska Department of Natural Resources, Division of Mining, Land and Water http://dnr.alaska.gov/mlw/water/temp_wateruse.cfm.

4.8 Other Significant Factors and Risks

The author is not aware of any other significant factors and risks potentially affecting access, title, local environmental settings or the right to perform work on the Tibbs property.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Topography, Elevation and Vegetation

The Tibbs property covers the east and partial west flanks of the Tibbs Creek drainage, including the ridge marking the northward extension of Black Mountain east of the creek. Terrain is moderate to fairly rugged, though not excessively so, with elevations ranging from just under 2,400 feet (730 m) along Tibbs Creek to just over 5,000 feet (1,500 m) along Black Mountain. Several tributaries, including King, Johnson, Antimony and Wolverine creeks drain into Tibbs Creek from the west flank of the Black Mountain ridge. Vegetation comprises subarctic boreal forest of paper birch, white and black spruce and aspen below the tree line at about 3,600 feet (1,100 m) of elevation, and alpine tundra vegetation with some nearly unvegetated areas above this.

5.2 ACCESS

Access is currently by helicopter only, although an unimproved airstrip (condition unknown) capable of handling small aircraft (Cessna 207 or smaller) is reported to occur in the western part of the Rob claim block (Flanders, 2010). Although, in 2007, previous operator Freegold Recovery Inc. (Freegold) identified a favourable site along a ridgeline for a 2,000-foot strip, no strip has been built. No serviceable airstrips are visible on Google Earth imagery of the property area. Bulldozer trails in unknown condition extend from placer workings north of the property upstream along Tibbs Creek onto the northern property area. The nearest road access is the terminus of the all-weather Pogo gold mine access road 22 miles (35 km) to the west.

5.3 LOCAL RESOURCES

The Tibbs property is located about 173 km (108 miles) ESE of the City of Fairbanks in the Fairbanks North Star borough. The 2016 population of Fairbanks city proper stood at 32,751, and that of the North Star borough at 97,121 (Wikipedia, 2019). Fairbanks is a full-service city with highway access provided by the Steese, Richardson and George Parks highways, the Alaska Railroad, and a major international airport, as well as significant military installations. Groceries, hardware, bulk fuel and other supplies are readily available, and the city has abundant accommodations. Fairbanks has a large available trained workforce and service supply chain, and has abundant electrical power. The city is also the seat of local permitting facilities, and the North Star borough includes the University of Alaska Fairbanks campus.

The Town of Delta Junction is located at the junction of the Richardson and Alaska highways 80 km (50 miles) WSW of the Tibbs property, and 160 km (100 miles) southeast of Fairbanks. The town is the service centre for a local agricultural district and is located directly north of the Fort Greely military base. In 2016, the town had a population of 932 (Wikipedia, 2019), although the area population is significantly greater. The town has an available work force, although training may be required. Delta Junction provides good grocery and hardware services, as well as fuel and accommodations, and has a 2,760-foot (840 m) serviced airstrip.

5.4 CLIMATE

The climate of the Tibbs property is subarctic, and the property is snow-covered for more than 6 months. Field season typically extends from early to mid June, following completion of spring melt, to late September. Average January high and low temperatures at Delta Junction are -14.2°C and -21.9°C respectively; average July high and low temperatures are 21.1°C and 10.7°C respectively (Wikipedia, 2019). Precipitation is fairly light, averaging 11.60 in (295 mm) annually, including 139.5 cm snow. At the property, precipitation is somewhat greater and summer temperatures are somewhat lower.

5.5 INFRASTRUCTURE

There is no significant infrastructure on the property. Delta Junction is serviced by the main electric power grid servicing Fairbanks and Healy.

Sufficient water exists within property boundaries to service diamond drilling operations, although the location of many of the known zones along ridgelines may require multiple “lifts” to elevate water to the drill sites. Tibbs Creek can supply sufficient water for milling operations and to service kitchen and residential facilities. The property is large enough to contain mining, milling, leaching, tailings and residential facilities, although damming of tributary valleys may be necessary to facilitate tailings facilities.

Any activities that deviate significantly from the approved plan, which currently prohibits damming or diversion of water courses, will require written approval in the form of a permit amendment prior to commencement. Construction of tailings ponds is considered as a mine development activity, and would not be pertinent to permits concerning exploration activities.

6 EXPLORATION HISTORY

The history of the Tibbs Creek area is summarized from a report titled "Executive Summary Report for the Rob Gold Property, Goodpaster Mining District, Alaska", by Richard W. Flanders of Ridgerunner Exploration.

The Goodpaster area first underwent exploration for placer gold in 1915 (Rombach, 1999). Gold-bearing quartz veins were first discovered in the early 1930s in the upper Tibbs Creek area. In the winter of 1936, a 450-foot (137 m) tunnel was excavated to follow a small vein called the Blue Lead Extension, based from a camp on Summit Creek. In the summer of 1937, a 300-foot (90 m) tunnel was excavated along the Blue Lead vein (Reed, 1937). In the winter of 1937, another 300-foot tunnel was completed at the Grizzly Bear mine, and a 50-ton mill was constructed. The following summer the mill was moved to the Blue Lead mine, where it operated until fall, 1939 (Joesting, 1939). During 1938 – 1939, about 132 oz. gold and 25 oz. silver were recovered from 150 tons of ore, at a grade of 0.88 opt Au and 0.167 opt Ag. From 1939 to 1942 approximately 350 tons of ore of unknown tenor were processed from the Grizzly Bear mine. No other commercial production is known to have occurred from the Tibbs property area.

The U.S. Geological Survey (USGS) conducted regional geological mapping in the property area in the mid-1970s (Weber et al, 1979), and stream sediment sampling as part of the National Uranium Resource Evaluation (NURE) program in the late 1970s (Hoffman and Buttleman, 1996). Also, in the late 1970s, the USGS conducted high-altitude airborne magnetic surveying over the Rob property, as part of the Alaska Mineral Resource Appraisal Program (AMRAP) (Foster and others, 1979, Menzie and Foster, 1978, Griscom, 1978). In response to the Pogo discovery in the late 1990s, the Division of Geological and Geophysical Surveys (DGGS) conducted airborne magnetic and resistivity surveys in 2000 and 2001 over the Pogo area, but these did not extend to the Rob property.

In 1995, the Stone Boy JV (Sumitomo Metal Mining and WGM Ltd.) optioned the Rob property. From 1995 to 1999, the Stone Boy JV conducted extensive airborne and ground geophysical surveying, soil and rock geochemical surveying, geological mapping, trenching and a 16,214.9 ft (4,942.3 m) diamond drilling program (Bailey, 2001). During the program, 340 rock samples 2,059 soil samples, 7 silt samples, and 2,060 drill core samples were collected. Rock grab sampling returned Au values ranging from background to 169.0 g/t Au at the Gray Lead prospect; from background to 988.5 g/t Au at the Michigan prospect; and from background to 865.2 g/t Au at the Blue Lead prospect. Drilling returned values from background to 0.92 oz/ton (31.465 g/t) Au across 13.5 feet (4.1 m) at the Gray Lead prospect; and from background to 0.04 oz/ton (1.381 g/t) Au across 77.4 feet (23.6 m) at the Blue Lead prospect. No significant values were returned from the Wolverine prospect. A total of 38,400 line-feet (11.70 km) of CSAMT geophysical surveying was completed. The Stone Boy JV incurred more than US$1.3 million in expenditures during this period.

In 2000, the option agreement was terminated, and 100% interest was returned to the owner. In August 2002, Freegold Ventures Ltd. (Freegold) acquired an option to purchase a 100% interest in the property and subsequently contracted Avalon Development Corp. (Avalon) of Fairbanks, Alaska, to conduct due-diligence rock sampling and orientation soil auger sampling in 2002 and 2003. Rock sample results ranged

from background to 30.45 g/t Au at the Gray Lead prospect, from background to 698.89 g/t Au at the Michigan prospect, and from background to 22.29 g/t Au at the Lower Trench prospect. In 2006, limited geochemical sampling was conducted across the Michigan, Blue Lead and Lower Trench prospects. Gold values from 3 samples at the Michigan prospect ranged from <0.050 g/t Au to 11.50 g/t Au, and gold values from 6 samples from the Blue Lead vein ranged from 0.16 g/t Au to 46.70 g/t Au. A total of 76 NQ-sized whole core samples were taken from DDH BM97-02 on the Lower Trench prospect, returning values from <0.050 g.t Au to 1.90 g/t Au.

In 2007, Avalon, on behalf of Freegold, completed a diamond drilling program comprising 3,499 feet (1,066.5 m) in 17 holes at the O'Reely and Gray Lead prospects. At Gray Lead, drilling returned values from background Au to 10.52 g/t Au across 14.5 feet (4.4 m) in DDH ROB07012. Another hole at Gray lead, DDH ROB07014, returned values ranging from background Au to 19.14 g/t Au across 18.7 feet (5.7 m), including a 3.6-foot (1.1 m) sub-interval grading 82.50 g/t Au.

In 2008, Avalon completed another diamond drilling program comprising 3,095.2 feet (943.4 m) at the Gray Lead prospect. Drill core samples returned Au values from background Au to 184 g/t Au across 1.7 feet (0.5 m) from DDH ROB0818. IP/resistivity surveys were conducted across the Gray Lead and Hilltop, Michigan, Wolverine and Blue Lead prospects.

In 2010, Mr. Richard Flanders, of Ridgerunner Exploration based in Fairbanks, Alaska, released a report titled: "Geologic Report RO-10EXE1; Executive Summary Report for the Rob Gold Property, Goodpaster Mining District, Alaska". Although not specifically titled as such, this is written in the form of a Technical Report" under the regulations based in National Instrument 43-101.

In 2011, Freegold conducted a diamond drilling program of 2,984 feet (909.5 m) in 3 holes at the previously undrilled Michigan prospect. Of these, Hole ROB 11-02 returned values ranging from background Au to 57.1 g/t Au across 5 feet (1.5 m) and a separate interval grading 7.04 g/t Au across 11.5 feet (3.5 m). A 30-foot (9.1 m) interval grading 2.58 g/t Au was returned from the final 30 feet of the hole, terminated at 1,078 feet (328.6 m). No further exploration was done in 2012 and 2013, and the option was terminated in 2014. Avalon Development Corp. conducted all the exploration on behalf of Freegold; total expenditures exceeded US$3 million.

7 GEOLOGICAL SETTING

7.1 REGIONAL GEOLOGY

The Tibbs property is located within the Yukon-Tanana terrane (YTT), an accreted terrane comprised mainly of Proterozoic to Triassic metaigneous and metasedimentary assemblages, and Jurassic to Early Tertiary metaigneous rocks. The YTT is an allochthonous terrane extending from east-central Alaska to south-central Yukon. It comprises numerous pulses of arc magmatism (Mortensen, 1992), accreted on to the Ancient North American Continent. The YTT is bounded to the north by the Tintina Fault Zone and to the south by the Denali Fault. Both major fault zones have a lateral displacement of roughly 400 km, since the late Cretaceous (Day and others, 2003; Foster and others, 1977a, 1978, 1983, 1987, 1994; Jones et al, 1984, Flannigan and others, 2000).

Three major pulses of continental arc magmatism have been identified, occurring respectively during Late Devonian to Early Mississippian, Permian, and lastly Late Triassic to Early Jurassic time (Mortensen, 1992). The major, subhorizontal structural fabric marking much of the YTT was formed from mid-Permian to the onset of magmatism in Late Triassic time, and likely represents a major continent-continent collision (Mortenson, 1992). Further subduction-related magmatism occurred into the mid-Cretaceous, resulting in emplacement of batholithic-scale intrusions such as the 112 – 105 Ma Dawson Range batholith, extending from the Northway area eastward to the Coffee Creek area of west-central Yukon. Related magmatism also resulted in the emplacement of a series of intrusive suites comprising the 110 – 70 Ma Tintina Gold Belt.

Conjugate to the Tintina and Denali fault zones are a series of northeast-trending faults, including the Shaw Creek fault directly west of the Pogo deposit, and the Black Mountain tectonic zone which extends through the property area (Flanders, 2010, after Day and others, 2007; Day and others, 2003; Weber and others, 1976; LeLacheur, 1991; Smith, 1998, 1999; Smith and others, 1999 and 2000). Amphibolite-grade and locally higher-grade metamorphism is characteristic of YTT rocks between the Shaw Creek and Black Mountain faults. District-scale northwest-trending sympathetic faults, including the Pogo trend, occur between the Tintina and Denali faults and commonly occur as broad deformation zones with indistinct boundaries. The YTT east of the Black Mountain fault has undergone intrusion by Cretaceous to Tertiary plutonic rocks (Flanders, 2010).

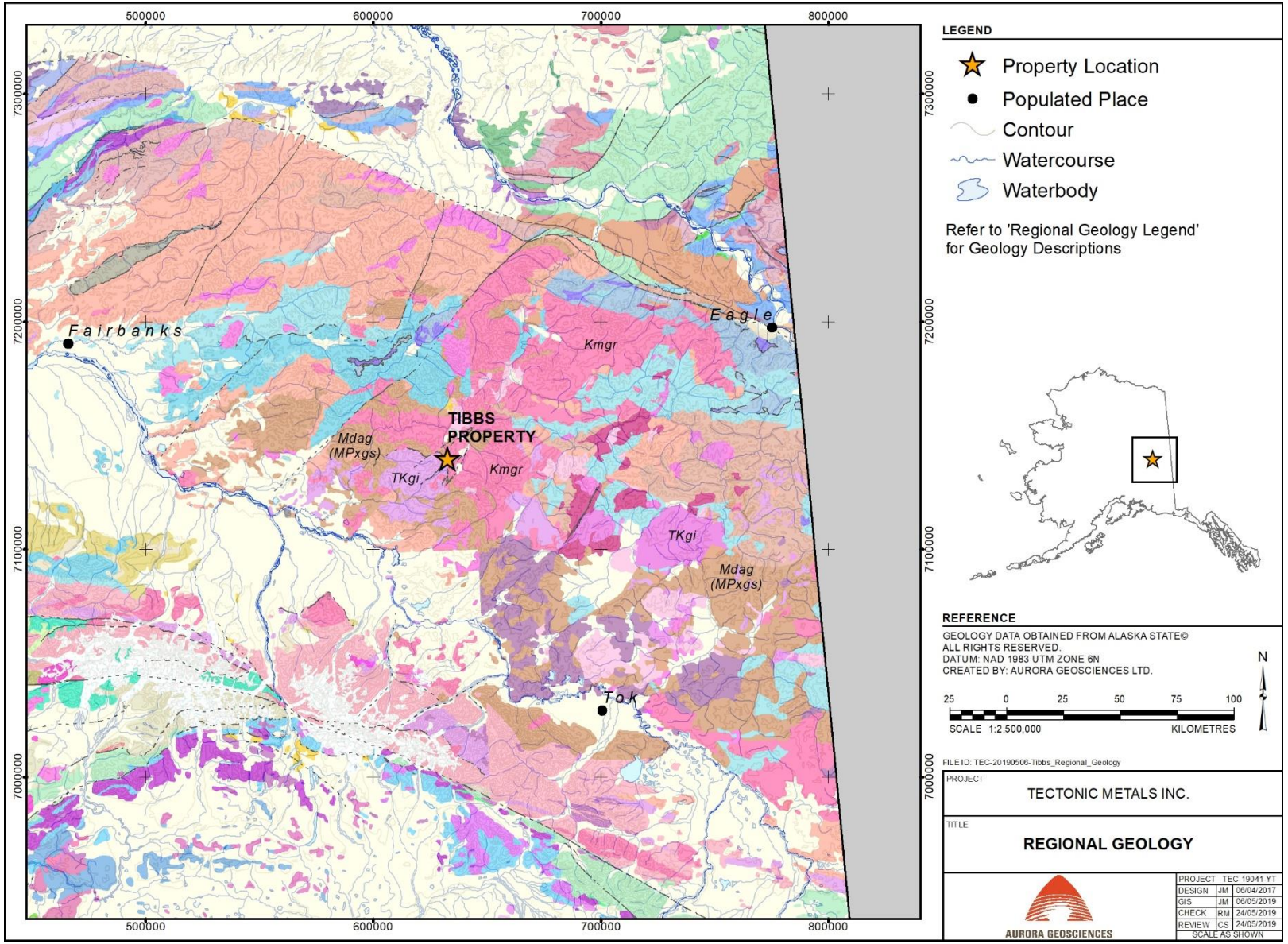

Figure 7: Regional Geology, Tibbs property area

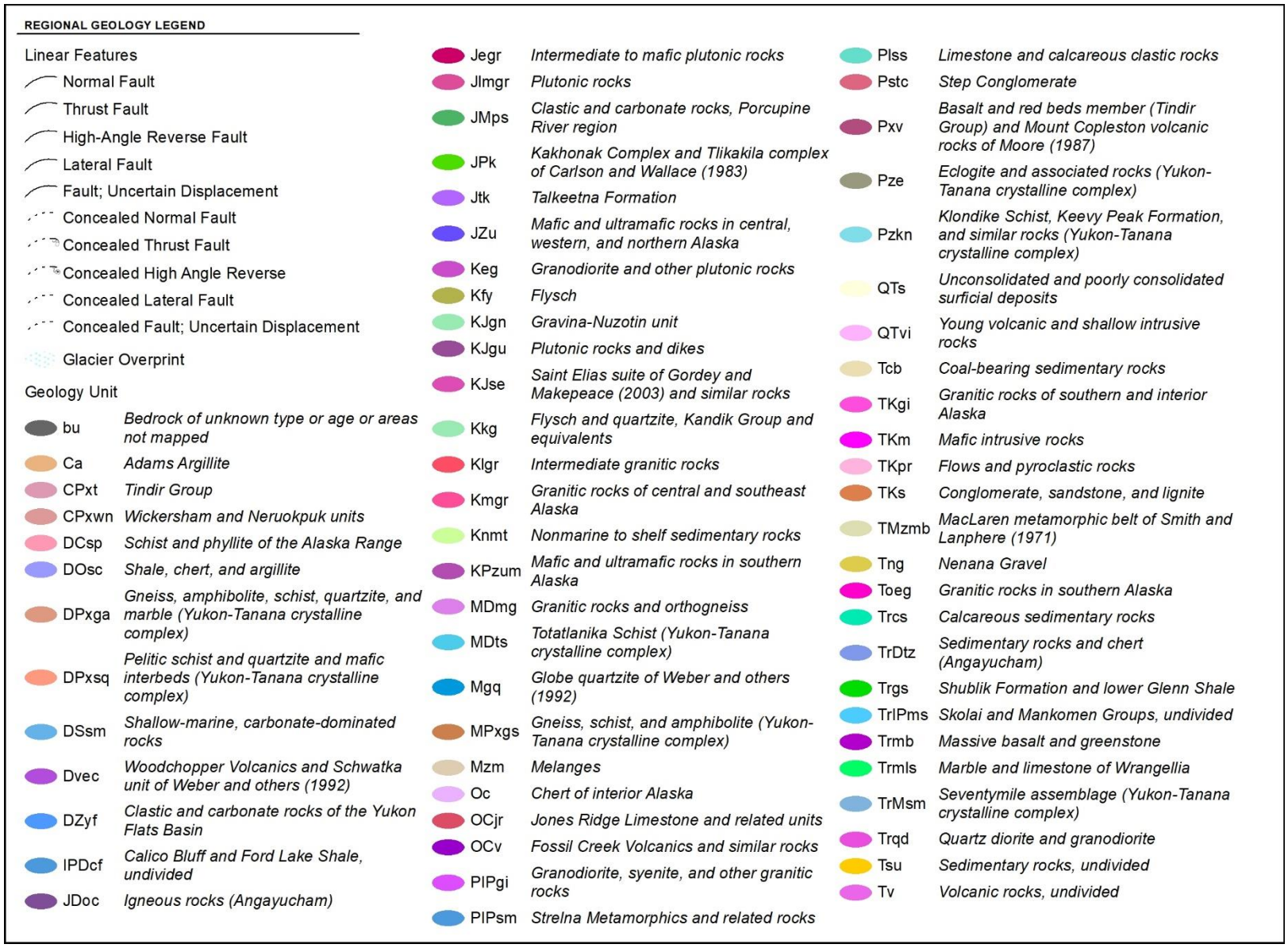

Figure 8: Legend, Regional Geology, Tibbs Property area

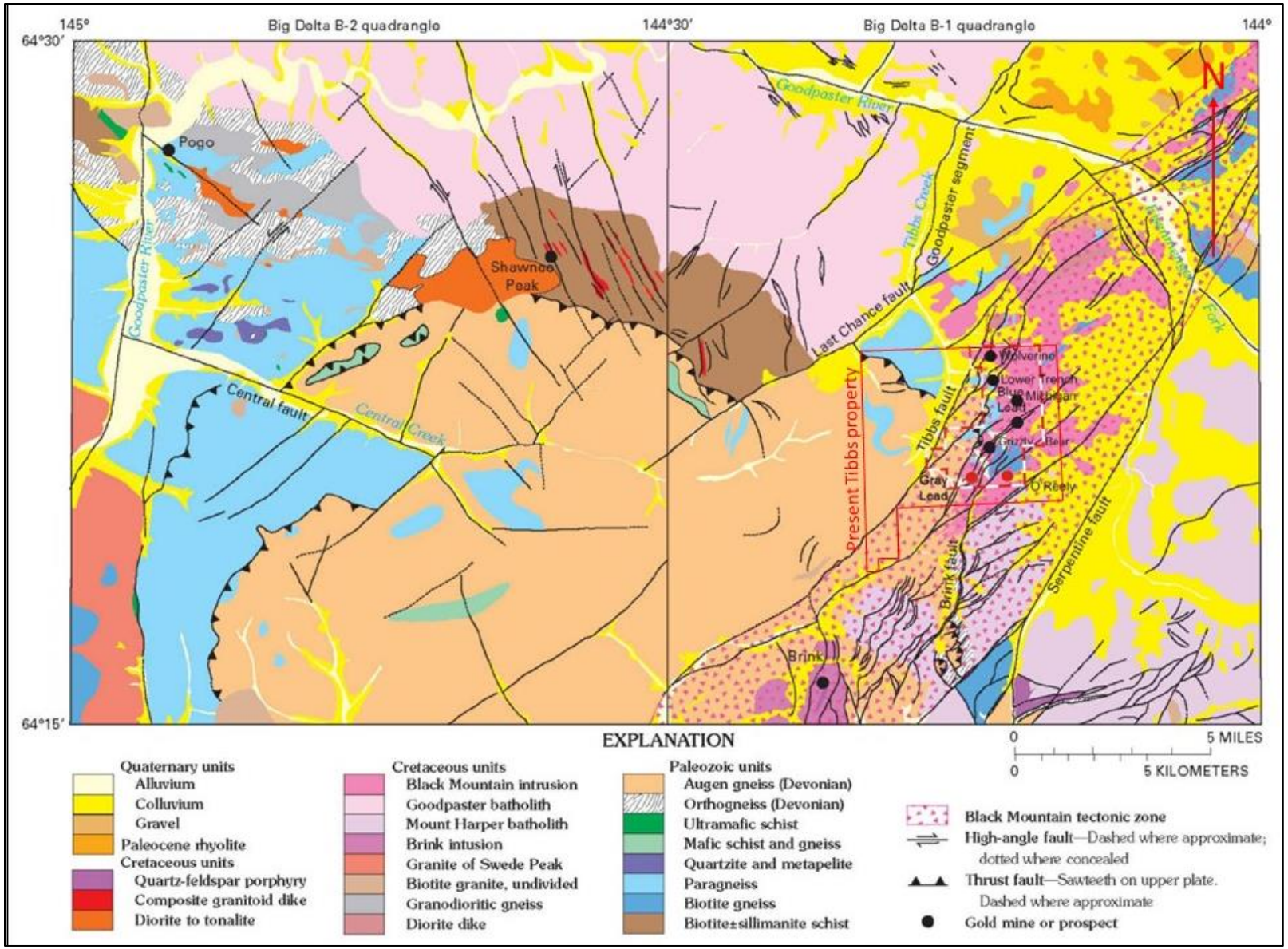

Figure 9: Regional Geology and Mineral Prospects, Tibbs and Pogo area (after Day et al, 2007 and Avalon Development, 2010)

7.2 PROPERTY GEOLOGY

The Tibbs property is located within the Black Mountain tectonic zone, centered along the western boundary of the mid-Cretaceous Black Mountain intrusion in contact with Devonian augen gneiss to the west (Figure 14). In the property area, the Black Mountain tectonic zone is characterized by a series of northeast to north-northeast trending normal and left-lateral high-angle strike-slip faults. Detailed mapping by 2010 indicates the Black Mountain intrusion within the property area is comprised of biotite granodiorite, with lesser andesite porphyry and minor granite (Figure 15). These units lie in contact with biotite gneiss, which is in turn adjacent to the biotite augen gneiss to the west. A late biotite-hornblende diorite dyke crosscuts all units, and marks much of the west margin of the intrusion.

Inspection of intrusive host rocks at the Michigan prospect during the May 2019 property visit revealed that biotite within the Black Mountain intrusion has been almost completely altered to sericite, likely due to alteration related to quartz veining. Intrusive rocks are medium grained and roughly equigranular, with moderate phyllic (sericitic) alteration, local silicification and argillic (clay) alteration. Year-2019 inspection of core from DDH 11-02, collared at the Michigan target, confirmed alteration assemblages identified on surface (Figure 10), and revealed increased argillic and phyllic alteration within sheared material (Figure 11).

Bedrock exposures of biotite gneiss were not viewed during the 2019 visit. However, examination of drill core from Holes ROB07007, ROB 07012 and ROB07115 at the Gray Lead prospect indicate the holes were collared within moderately to well foliated fine-grained biotite gneiss (Figure 12). Alteration intensity is low in drill core from the Gray Lead area. The holes intersected the intrusion from the west; marginal intrusive portions are biotite-rich, weakly foliated and more finely grained than at the Michigan prospect. Visual inspection of intrusive rock at the “Connector Zone” indicates it is medium to finely grained and equigranular, with moderate phyllic alteration resulting in an absence of biotite.

Figure 10: Altered equigranular biotite granite, DDH 11-02, 166-175' (50.6 – 53.3m), Michigan Prospect

Figure 11: Sheared altered biotite granite, DDH 11-09, 365 – 373' (111.2 – 113.7m), Michigan prospect

Figure 12: Biotite gneiss, DDH ROB0707, 45 – 55' (13.7 – 16.8m), Gray Lead prospect

Figure 13: Weakly foliated biotite granite, DDH ROB0707, 211 – 220' (64.3 – 67.1m), Gray Lead prospect

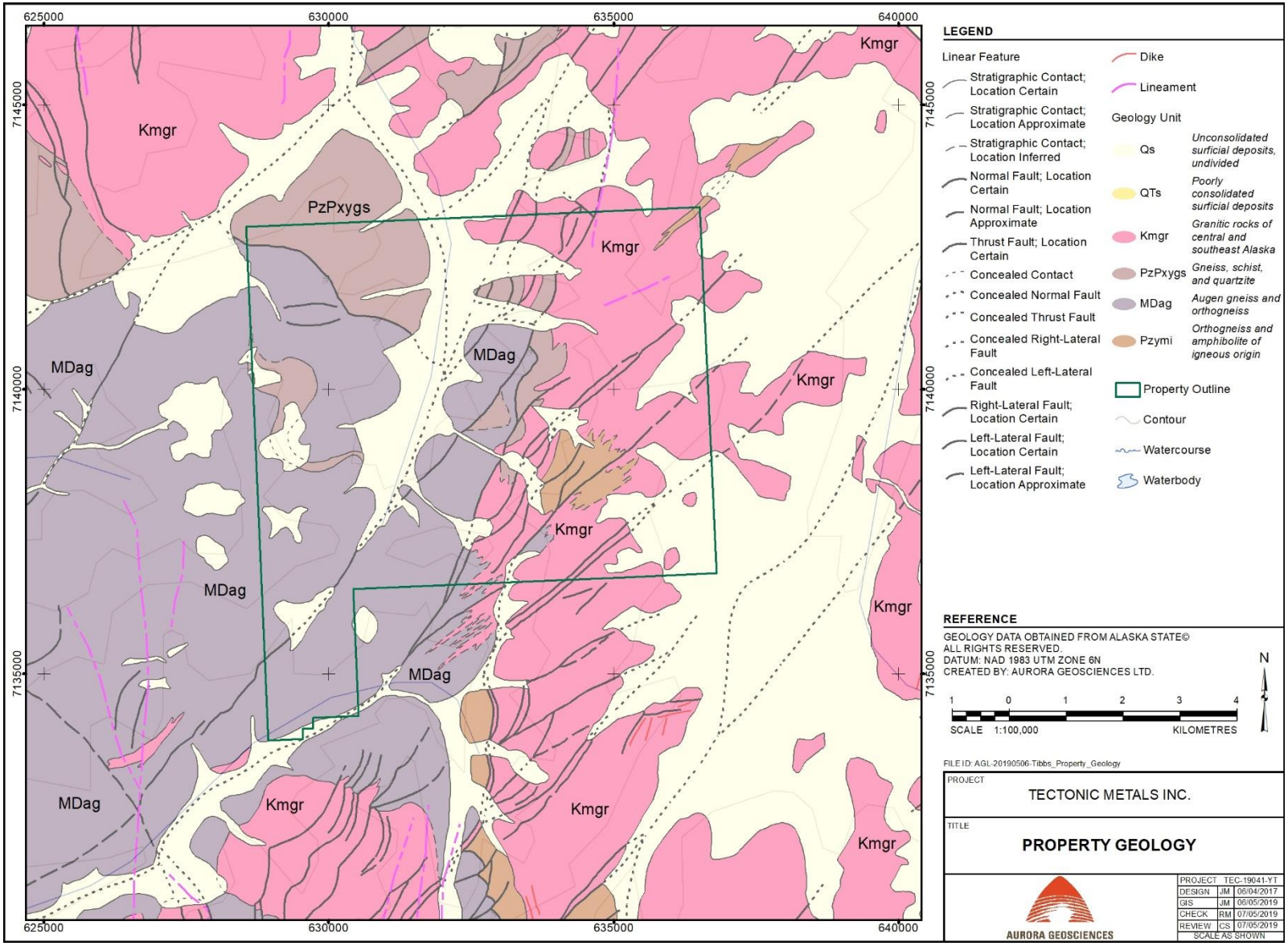

Figure 14: Property geology, Tibbs property

7.3 MINERALIZATION

The majority of information for exploration to 2010 was taken from a 2010 report titled: Geologic Report RO-10EXE1: Executive Summary Report for the Rob Property, Goodpaster Mining District, Alaska", by Richard W. Flanders (Ridgerunner Exploration) for Freegold Ventures Limited.

Prior to 2008, several mineralized prospects had been identified on the Tibbs property. The Gray Lead, Blue Lead and Grizzly prospects were discovered in the 1930s to 1940s and underwent limited extraction shortly after discovery. The Michigan prospect was subsequently discovered to the north of the Blue Lead workings. The Lower Trench and Upper Trench prospects were subsequently identified to the northwest of the Michigan prospect, and the O'Reely showing was identified southeast of the Grizzly Bear mine. More recently discovered prospects include: the Connector Zone east-southeast of the Gray Lead; the Johnson Saddle prospect northeast of the Gray Lead; and the Wolverine prospect north of the Upper Trench prospect. The Gray Lead, Connector and Michigan prospects were visited in 2019.

7.3.1 Gray Lead Prospect

The Gray Lead prospect comprises a quartz-arsenopyrite vein extending roughly along the western contact of the Black Mountain intrusion. Quartz-arsenopyrite veining, reported by Tectonic to attain widths to 4.0 m, hosts fractured to clotty arsenopyrite veining and minor pyrite.

7.3.1.1 Work to 2010

The Stoneboy Joint Venture (Sumitomo-WGM) conducted surface rock sampling and diamond drilling from 1995 to 1999. At that time, the Gray Lead prospect included the Hilltop-King occurrence. Rock sampling returned values to 169 g/t Au and drilling returned values to 31.512 g/t Au, including 2.5 g/t Ag and 9,468 ppm As across 13.5 feet (4.1 m) from DDH BM-10. Fluid inclusion studies on vein material indicate temperatures of deposition from 260° – 455°C (Flanders, 2010). In 2002, Freegold Ventures conducted due-diligence-style rock sampling and confirmed earlier reported grades. Results included "significant" values ranging from 0.216 opt (7.41 g/t) Au to 2.105 opt (72.171 g/t) Au; 4.26 to 43.50 g/t Ag; 4,630 to >10,000 ppm (1.0%) As; 6.68 to 1,610 ppm Bi; 8.0 to 415.0 ppm Pb; 112.95 to >1,000 ppm Sb, 0.40 to 180.50 ppm Te; and 0.2 to 97.2 ppm W (Flanders, 2010). Note: These are considered "significant values" and are not indicative of average values taken throughout the program.

In 2007, Freegold Ventures drilled a total of 8 holes from two sites located approximately 50 m apart to test for mineralization at depth along the Gray Lead vein. Holes ROB07006 and ROB07007 were drilled near the collar locations of Sumitomo-WGM holes BM-10 and BM-11, partly to confirm grades from the former. Hole ROB07006 returned values to 6.64 g/t Au across 16.5 feet (5.0 m), including 17.78 g/t Au across 2.5 feet (0.8 m) (Table 1). The remaining holes, ROB07012 through ROB07017 were targeted about 50 m to the northeast, and returned "significant" values ranging from 1.77 g/t Au across 28 feet (8.5 m) in hole ROB07015 to 15.76 g/t Au across 17.5 feet (5.3 m), which includes a subinterval grading 127.63 g/t Au across 1 foot (0.3 m) in hole ROB0713. Note: These are considered "significant values" and are not indicative of average values taken throughout the program.

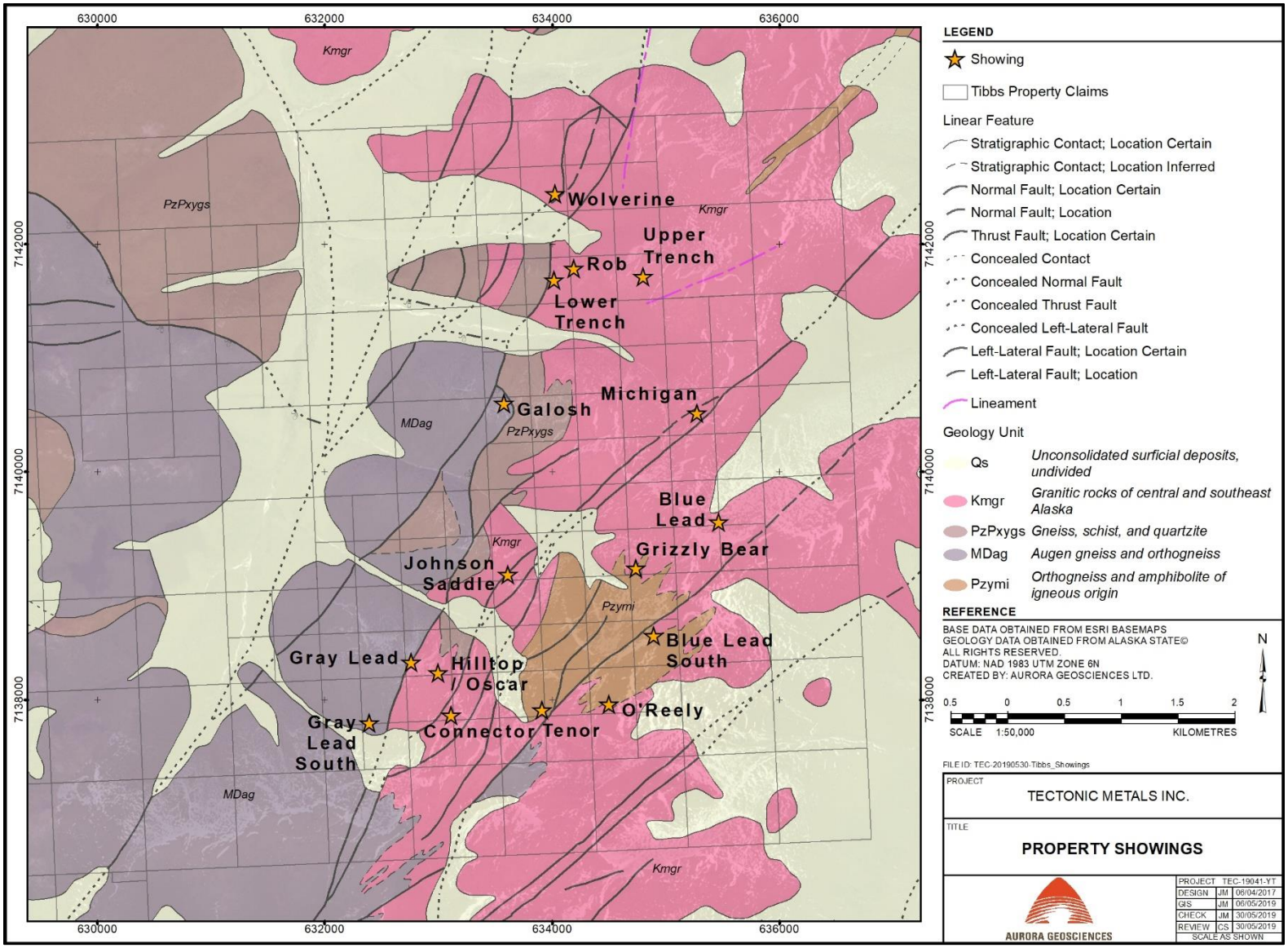

Figure 15: Main prospects within Tibbs property

According to Flanders (2010) all of the 2007 holes intersected north-south striking, west-dipping (at -50 – -60 degrees) quartz veining immediately adjacent to a brittle fault zone within Paleozoic biotite paragneiss. The sulphide mineralization included fine-grained bismuthinite, arsenopyrite and lesser pyrite. True widths of quartz vein intercepts are variable but average >3.0 m. Quartz veining is multi-pulsed, with an Au-Ag-Bi-As-Sb-Pb-Zn signature. Flanders identified at least four phases of mineralization: a quartz-Au- Bi phase, followed by a quartz? – Ag-Pb-Sb phase, in turn overprinted by a Qtz-As-Zn phase. A final phase comprising mostly thin quartz + calcite + pyrite veinlets associated with very late brittle fracturing carries no gold, and may have resulted from widespread Tertiary volcanism and plutonism in eastern Alaska (Flanders, 2007).

Table 1: Significant gravimetric fire assay results from 2007 drilling of the Gray Lead vein (Flanders, 2010).

Prospect	Drill Hole	From (ft)	To (ft)	Int. (f)t	Wt Avg Au (ppm)	Wt Avg Au opt)
Gray Lead	ROB07006	154.5	171	16.5	6.64	0.194
including	ROB07006	154.5	161	6.5	11.46	0.334
and	ROB07006	154.5	157	2.5	17.78	0.518
Gray Lead	ROB07006	234.5	238.5	4	2.45	0.071
Gray Lead	ROB07007	221	238	17	0.59	0.017
Gray Lead	ROB07012	43.5	58	14.5	10.52	0.307
including	ROB07012	49.6	52	2.4	28.95	0.844
and	ROB07012	49.6	53	3.4	17.77	0.518
Gray Lead	ROB07013	46	63.5	17.5	15.76	0.460
including	ROB07013	52	57	5	50.79	1.481
and	ROB07013	52	53.5	1.5	35.48	1.035
and	ROB07013	53.5	54.5	1	127.63	3.722
Gray Lead	ROB07013	64.5	65.5	1	7.21	0.210
Gray Lead	ROB07014	57.8	76.5	18.7	19.14	0.558
including	ROB07014	60	63.6	3.6	82.50	2.406
And	ROB07014	72	73	1	23.55	0.687
Gray Lead	ROB07015	78	106	28	1.77	0.052
including	ROB07015	102	106	4	5.13	0.149
Gray Lead	ROB07016	43	57	14	6.13	0.179
Gray Lead	ROB07017	179	185.5	6.5	16.42	0.479
including	ROB07017	183	184	1	37.80	1.103

Freegold Ventures subsequently conducted statistical analysis on the 77 drill core samples returning Au and Bi values exceeding lower detection limits of 0.034 ppm and 5 ppb respectively (Table 2). Freegold also plotted cross-sections of the vein in Figure 16.

Table 2: Select correlation coefficients for 2007 Gray Lead drill hole geochemistry (Flanders, 2010)

	Au_ppm	Ag_ppm	As_ppm	Bi_ppm	Sb_ppm	Pb_ppm	Zn_ppm
Au_ppm	1.000						
Ag_ppm	0.838	1.000					
As_ppm	0.003	0.013	1.000				
Bi_ppm	0.975	0.809	0.048	1.000			
Sb_ppm	0.867	0.927	0.292	0.846	1.000		
Pb_ppm	0.695	0.764	0.184	0.672	0.789	1.000	
Zn_ppm	-0.187	-0.147	0.390	-0.200	-0.078	0.144	1.000

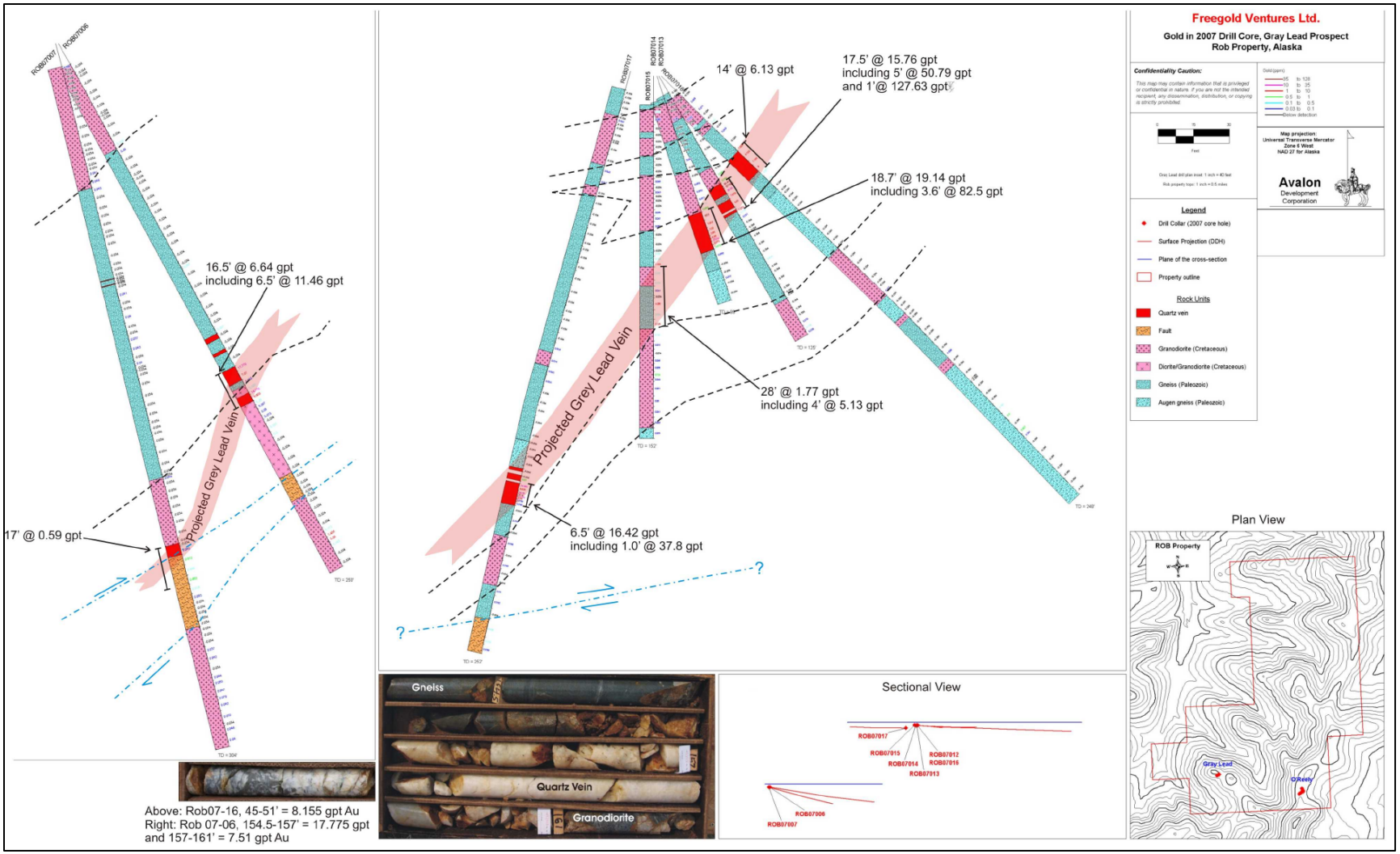

Figure 16: Cross section showing geology and mineralization of 2007 Freegold drilling, Gray Lead prospect (Flanders, 2010, data from Avalon Development, 2010)

This analysis found that Au is associated most strongly with Bi, but has a "nearly random" correlation with As. Gold is spatially restricted to the quartz veining within the fault zone and its immediate host country rock, whereas arsenic, although centered on the fault zone, is more widespread, particularly within its footwall. Zinc correlates moderately with arsenic but is not considered a reliable pathfinder element.

In 2008, Freegold completed a 3,095.2-foot (943.4 m) diamond drilling program in 12 holes from 6 sites at the Gray Lead prospect. The holes were designed to test for strike and depth extensions of the auriferous zones intersected in 2007. Surface prospecting also revealed two parallel auriferous veins east of the Gray Lead vein, indicating potential for a series of veins within a larger mineralized corridor. Table 3 lists significant intervals from the 2008 program. Note: These are considered "significant values" and are not indicative of average values taken throughout the program.

Table 3: Significant 2008 gravimetric fire assay values from the Gray Lead prospect (Flanders, 2008)

Hole #	From (ft)	To (ft)	Interval (ft)	Gold Grade (gpt)	Gold Grade (opt)
ROB0818	69.9	73.5	3.6	1.79	0.05
ROB0818	73.5	75.3	1.8	26.8	0.78
ROB0818	75.3	77	1.7	184	5.37
ROB0818	77	79.5	2.5	24.7	0.72
ROB0818	79.5	80.7	1.2	42	1.23
ROB0818	80.7	81.4	0.7	22.8	0.67
ROB0819	57.9	59.2	1.3	86.4	2.52
ROB0819	87.8	88.8	1	10.3	0.3
ROB0819	88.8	91.8	3	26	0.76
ROB0819	91.8	95.2	3.4	53.7	1.57
ROB0820	48.6	51.8	3.2	4.7	0.14
ROB0820	51.8	56.7	4.9	1.9	0.05
ROB0820	79.1	81.7	2.6	18.8	0.55
ROB0820	81.7	82.7	1	1.3	0.04
ROB0823	67	68.5	1.5	15.45	0.45
ROB0824	71.3	74.8	3.5	1.29	0.04
ROB0825	103.8	104.4	0.6	0.89	0.03
ROB0826	200	204	4	3.37	0.1
ROB0827	114.5	119.5	5	1.9	0.06

7.3.1.2 2018 Tectonic Program

In 2018 Tectonic excavated a single NW-SE extending trench utilizing a portable CanDig excavator. This exposed the Gray Lead vein where expected, revealing it to be a roughly 4-metre wide two-phased vein hosted by biotite gneiss with minor sericite but little other alteration along its contact. The approximately 2-metre thick hanging wall section comprises opaque milky-white quartz with abundant arsenopyrite, bismuthinite and scorodite. The footwall portion has similar texture but lacks visible sulphides. Assaying of samples returned values of 38 g/t Au across 5 m in segment 01A, and 14.8 g/t Au across 8 m in segment 1B (Figures 31 and 32). A 5-metre interval grading 0.451 g/t Au was returned from the site of a 0.180 g/t Au Stone Boy JV shovel soil sample

7.3.1.3 2019 Property Visit

The Gray Lead area was visited on May 9, 2019 by Mr. Grant Lockhart, Chief Geoscientist of Tectonic, and author Carl Schulze. The visit focused on the main Gray Lead vein, revealing it to be comprised of white quartz with 3-9% clotty and fracture-controlled arsenopyrite and trace to 3% pyrite. This part of the vein belongs to the hanging wall section reported by Tectonic.

The property visit included inspection of the headings pile remaining in place from 1930s and 1940s-era workings, directly above a hopper leading to milling facilities. A single composite grab sample was collected of white quartz with 15% vuggy and fracture-controlled arsenopyrite and 3% pyrite, indicating ore taken from underground workings matches surface quartz vein material.

Figure 17: Gray Lead trench, looking west (May 2019)

The 2019 visit included inspection of core from DDH ROB07007, ROB07012 and ROB07015, stored at the Fox, Alaska facilities of Avalon Development Corp. A mineralized interval comprising clotty to semi-massive arsenopyrite in white quartz veining returned values of 10.5 g/t Au from 45-49.6 feet; 28.95 g/t Au from 49.6 – 52.0 feet, and 24.3 g/t Au from 52-53 feet (Figures 17 and 18). The interval is hosted within YTT biotite paragneiss, although a short interval of quartz diorite occurs at roughly 49.5 – 50.0 feet.

Figure 18: Hole ROB07012, 45-55' (13.7 - 16.8 m).

Figure 19: Close-up, Hole ROB07012, 48' (14.6 m)

7.3.2 Connector Prospect

7.3.2.1 2018 Program, Tectonic Metals

The Connector prospect was identified by Tectonic in 2018 along a broad saddle about 500 m ESE of the Gray Lead prospect. This zone is located near two targets identified by the Stone Boy JV in 1995-1999: the King prospect to the north and the Argent prospect to the south. Test pitting by the Stone Boy JV at the King returned values to 101 g/t Au, and test pitting at the Argent returned values to 9.96 g/t Au. The Connector Zone did not undergo test pitting at that time, but auger soil sampling in 2017 returned multiple values exceeding 75 ppb Au along a prominent NNW-SSE trending lineament that extends to the Johnson Saddle target more than 1,200 m to the north.

Three CanDig trenches were excavated in the June 2018 Phase I program (Figure 21), extending across the entire saddle to test the potential NNE-SSW trending structure. In September, a short Phase II program included deepening of sections of the trench where permafrost was encountered in Phase I.

Trench CN18-01

Trench CN8-01, the southernmost trench, is 212 m in length, and intersected mineralization across a 28-metre section. Within this, a 13 m interval returned a value of 1.585 g/t Au, including 3 m grading 4.513 g/t Au. A separate 5 m interval within the mineralized zone returned 1.138 g/t Au. The adjacent 20 m interval to the southeast returned elevated As values, and a value of 0.168 g/t Au across 5 m immediately adjoining the main intersection. Tectonic considers this to be prospective, due to poor ground conditions. The Phase II resampling program focused on three sites along this trench. Two failed to return significant values, and the third, a resampling of a section initially assaying 1.171 g/t Au across 6 m, returned 0.685 g/t Au across 2 m.

Trench CN18-02

This is a short trench designed to test for Gray Lead-style quartz veining directly north of the Argent prospect. Sampling at its northwest end returned a value of 0.443 g/t Au across 4 m within granodiorite; however, subsequent resampling during the Phase II program on 2 m intervals returned only background gold values.A 5-metre intercept of grey sulphide-bearing quartz veining to the southeast returned values to 3,938 ppm As, and a peak Au value of 0.043 g/t. Adjacent grab sampling returned a value of 33 g/t Au. A separate 10-metre interval returned an average As value of 285 ppm and background gold values.

Trench CN18-03

This 287.7-metre trench intersected two intervals of Gray Lead-style quartz veining towards the northwest end. One comprised a 5 m interval of fragmental quartz vein material commencing at the 209-metre mark and returning 1.034 g/t Au. The other, commencing to the southeast at the 269-metre mark, returned a value of 1.698 g/t Au across 5.5 m. Tectonic predicted that the main Connector structure would be intersected from the 150 – 200 m section of the trench, indicating the interval commencing at 209 m approximately conforms to this hypothesis. During Phase II, Tectonic deepened the sections from 109 – 117 m and from 172 – 190 m. Re-sampling at the latter returned values of 0.812 g/t Au across 4 m from 174 – 178 m, and of 8.088 g/t Au across 6 m from 182 – 188 m. The latter interval comprised orange fault gouge, indicating carbonate alteration, as well as clay-altered material and abundant quartz vein fragments. Quartz veining has an Au-As-Bi-Sb signature, similar to the Gray Lead veining, and may consist of quartz veining within a broader gouge zone. Tectonic stated that the zone may be “tentatively” traced to the King zone, and trends towards the Johnson Saddle zone.

7.3.2.2 2019 Property Visit

The 2019 property visit included inspection of trenches CN18-01 and CN18-03 by Messrs. Lockhart and Schulze. The trenches exposed rubblecrop of fine to medium-grained, equigranular biotite granodiorite, with fairly pervasive moderate orange carbonate alteration in mineralized sections. Intrusive rocks also show moderate phyllic alteration, whereby biotite has been altered to sericite, and locally silicified. Quartz vein material is fairly abundant, but less so than amounts of host intrusive rock. A composite grab sample taken of quartz-arsenopyrite vein material indicate that, although mineralogy is similar to that of the Gray Lead prospect, a distinct fabric of massive arsenopyrite confined to late fractures, as opposed to more pervasive clotty to fracture-controlled sulphides, occurs here (Figure 22). The 2019 sample also shows moderate limonitic ± carbonate altered fractures, a feature largely absent at Gray Lead. The

proximal float sample that returned a 2018 value of 33 g/t Au comprises a strongly developed limonitic fracture stockwork with no visible sulphides.

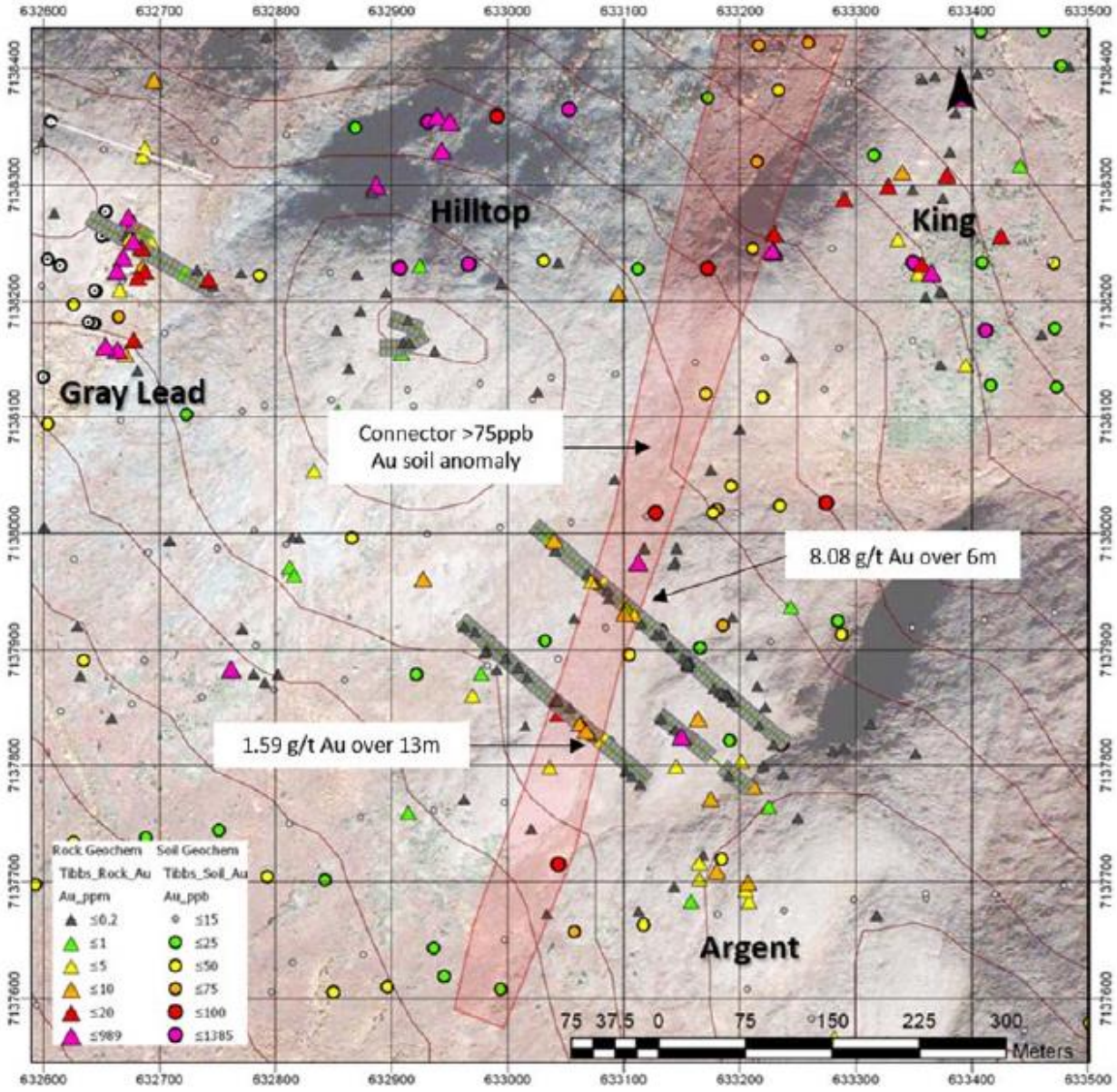

Figure 20: Plan view of trenching at the Connector area (from Buitenhuis, Tectonic Metals, 2018)

Figure 21: Connector Zone: Trench CN18-03 is to the right (north)

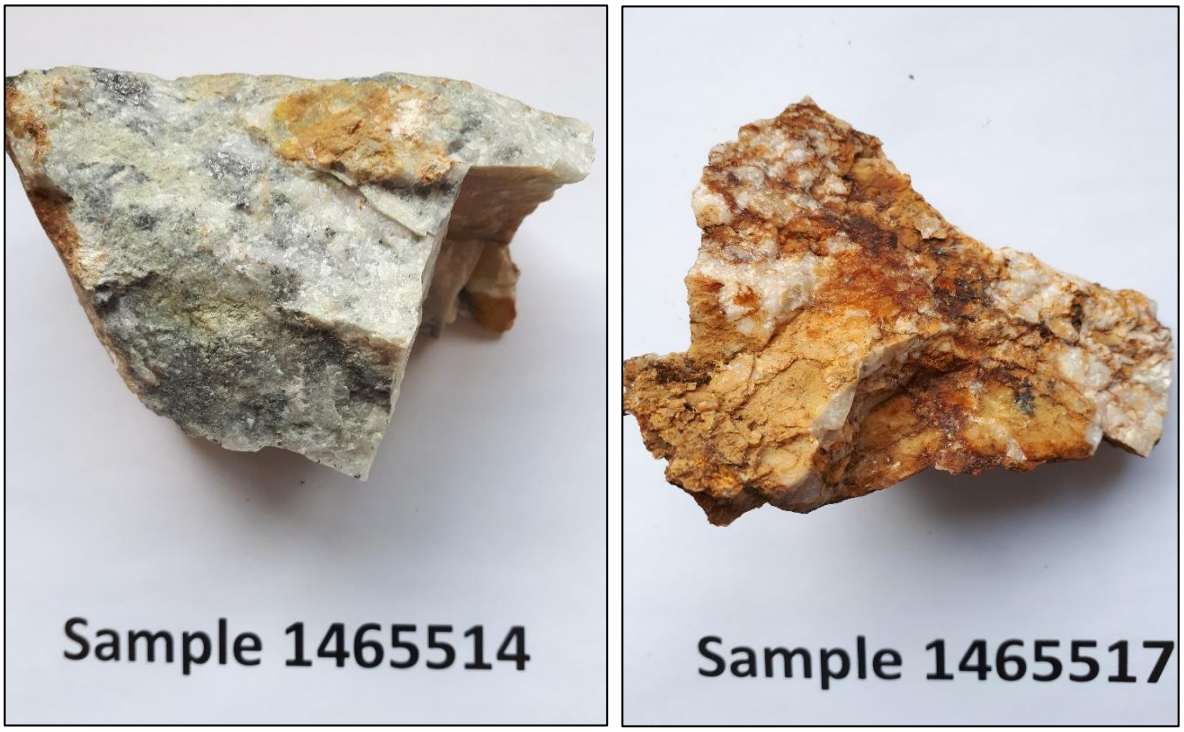

Figure 22: Comparison of quartz vein material from Gray Lead (left) with that from Connector (right)

7.3.3 Michigan Prospect

7.3.3.1 Work to 2011

The Michigan prospect underwent soil sampling by the Stone Boy JV at some point from 1995 to 1999, returning values to 180 ppb (0.180 g/t) Au. Several trenches were also excavated during this period,

revealing values up to 86 g/t Au from the "North Trench" rubble pile, and up to 988.46 g/t from a NW-SE trending vein near the "South Trench". Silver values are highly variable, ranging from 0.2 g/t to 1,585.6 g/t, with higher values associated with the highest gold values. Arsenic values ranged from 172 ppm to 9,300 ppm (Flanders, 2010).

In 2002, Freegold Ventures conducted surface rock sampling, of which "significant analytical results" listed by Flanders (2010) returned values from 24.27 g/t Au to 175.06 g/t Au from vein material, and from 29.83 g/t Au to 698.89 g/t Au from altered granodiorite. Values ranged from 0.14 g/t Ag to 9.50 g/t Ag, 687 ppm As to >10,000 ppm As, 0.08 g/t Bi to 0.83 g/t Bi, 3.5 ppm Pb to 40 ppm Pb, 26 to 75 ppm Sb to 776.1 ppm Sb, <0.05 g/t Te to 0.30 g/t Te, and 0.1 g/t W to 1.0 g/t W. Note: These are considered "significant values" and are not indicative of average values taken throughout the program. The pathfinder element assemblage, comprising Au-As-Sb is distinct from that of the Gray Lead prospect. Fluid inclusion studies at the nearby Blue Lead prospect indicated veins were emplaced at temperatures 50° to 100°C lower than at the Gray Lead, and contain a much higher proportion of larger, methane-enriched inclusions (Flanders, 2010).

In 2006, four grab samples were taken from the Michigan prospect, returning gold values from <0.05 g/t Au to 11.50 g/t Au, <0.5 g/t Ag to 1.5 g/t Ag, 121 ppm As to 8,490 ppm As, 19 ppm Mo to 26 ppm Mo, 30 ppm Sb to 233 ppm Sb, and near-background Bi and Pb values.

In 2011, Freegold Ventures completed a three-hole diamond drilling program that totalled 2,984 feet (909.5 m). Hole ROB1102 returned a value of 57 g/t Au from 163' – 168' (49.7 m – 51.2 m), and of 2.58 g/t Au in the final 30' (9.1 m) of core from 1,053' – 1,078' (320.9 m– 328.6 m). This is discussed further in Section 7.3.3.3.

7.3.3.2 2018 Program, Tectonic Metals

The 2018 program included excavation of four CanDig trenches for a total of 123 m in the vicinity of high-grade grab samples and the potential surface expression of the mineralized interval at the end of DDH ROB1102.

Trench MI18-01

Trench MI18-01, the southernmost of three trenches in the Michigan area, was sampled from SE to NW and exposed strongly silicified and sericite-altered granodiorite from 0-28 m. Quartz vein material occurs throughout, with increased quartz stockwork development from 20-45 m. The best result was 1.96 g/t Au across 6 m from the 2-metre mark, including 5.429 g/t Au across 2 m starting at 2 m. A rock grab sample at the 22-metre mark, comprising a 2-cm quartz-arsenopyrite-stibnite vein within strongly silicified and sericite-altered granodiorite, returned a value of 43.8 g/t Au.

Trench MI18-02

Trench MI18-02 was an 8-metre test pit designed to deepen the un-reclaimed "North Trench". Sampling returned a value of 1.013 g/t Au across the entire 8 m exposed.

Trench MI18-03

Trench MI18-03, located to the northeast, was excavated in the area of past sampling of abundant boulders of veined granodiorite with stibnite and arsenopyrite, associated with strong sericitic alteration and silicification, returning values to 26.6 g/t Au. The trench was exposed from NW to SE and encountered strongly silicified and sericitized granodiorite along its entire length. The best result, of 11.5 g/t Au across

3.3 m, was obtained from the extreme southeast end of the trench. Other notable intervals are: 0.221 g/t Au across 4.5 m starting at the 7-metre mark, and 0.332 g/t Au across 2 m at the site of high-grade float samples.

Trench MI18-04

Trench MI18-04 was excavated >300 metres southeast of trench MI18-03, targeting a NE-SW trending lineament about 15 m NE of a historic test pit that returned values to 29.8 g/t Au. The 2018 trench intersected a 1.3 m wide fault zone of sheared, broken granodiorite lacking quartz vein material, from which sampling returned a value of 0.256 g/t Au across 4 m.

7.3.3.3 2019 Property Visit

The 2019 visit included inspection of the Michigan prospect on May 7th, 2019. Inspection of the granodiorite confirmed that it has undergone pervasive moderate to strong phyllic (sericitic) alteration with near-total destruction of biotite, and weak silicification. Abundant centimetre to millimetre-scale quartz ± arsenopyrite ± stibnite ± minor cinnabar stockwork veining occurs throughout much of the target area. The visit included viewing and sampling of a small "blast pit" where sampling by Freegold Ventures returned values to 170 g/t Au. This exposed multi-pulsed quartz veining showing a distinct mineralogy for each pulse and easily distinguishable contacts between pulses. Sulphide-rich pulses comprise grey to white quartz with up to 15% banded fine-grained arsenopyrite and >1.0% pyrite (Figure 23).

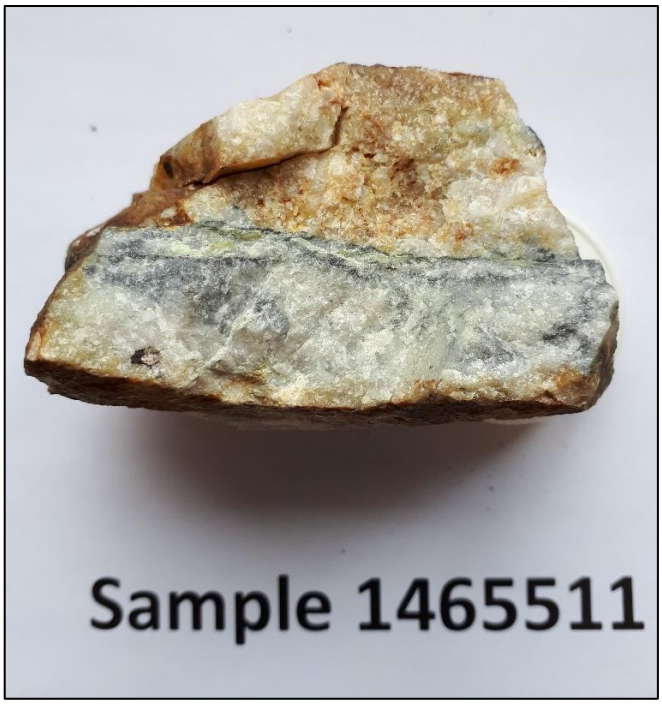

Figure 23: Banded multi-pulsed quartz vein from blast pit, Michigan prospect

Tectonic compared geochemical signatures of quartz vein mineralization and concluded that mineralization is controlled by the NE-SW-trending structural corridor. Quartz veining also shows a distinct mineralogy from the Gray Lead prospect. The Michigan prospect lacking the anomalous Bi, W and

Te content marking the Gray Lead prospect. Pervasive alteration at Michigan also contrasts with very limited wall rock alteration at the Gray Lead prospect.

The 2019 visit included viewing of DDH ROB1102 core stored at Avalon Ventures Inc. at Fox, Alaska. The focus was a 2.5-foot (0.7 m) interval from 417' - 419.5' (127.1 m – 127.8 m) grading 25 g/t Au, and the final 25' (7.6 m) of core from 1,053' – 1,078' (320.9 m – 327.5 m). The former includes a 0.5' interval of near-massive stibnite in quartz veining (Figure 24). The latter, originally logged as basalt, comprises fine quartz-stibnite stockwork veining in a separate more finely grained strongly silicified intrusive phase (Figure 25). Multiple episodes of fracturing and quartz vein emplacement occur in this interval, with mineralized quartz postdating earlier milky white quartz. The interval includes sub-intervals of pervasive quartz-stibnite veining (Figure 24).

Figure 24: DDH BOB1102, 416 - 424' (126.8 - 129.2m)

Figure 25: DDH ROB1102, 1055 - 1065' (321.5 - 324.6m)

7.3.4 Other Mineralized Prospects

The remaining prospects underwent exploration in 2018 but were not visited in May 2019.

7.3.4.1 Oscar/Hilltop

The Hilltop prospect is located northeast of the Gray Lead prospect, within a series of structural linears oriented at 010°, from which sampling of mineralized granite boulders with thin quartz veining returned values to 75 g/t Au. The most prominent linear feature hosts the Oscar vein. Two short trenches for a total of 67 m were excavated in 2018 from the top of the prospect.

Trench OV18-01 exposed a 1-metre interval of mineralized fault zone, from which a 4-metre sample returned 0.032 g/t Au and 36 ppm As from a weakly sericitized quartz diorite that lacked quartz veining. A second interval of sericite-altered quartz diorite with a thin quartz vein returned a 2.5-metre interval of 0.035 g/t Au and 87 ppm As. A grab sample of the quartz material returned 0.092 g/t Au.

Trench OV18-02 intersected the "Oscar Lineament", where sampling returned a value of 0.041 g/t Au and background As, Bi and Sb values across 5 m.

Gold values from float samples increased with decreasing elevation, with highest grade values towards the base of slope.

7.3.4.2 Johnson Saddle

In 2018, four trenches totalling 461 m were excavated at the Johnson Saddle prospect, located 1,400 m NE of the Gray Lead prospect. This prospect is located along the contact of the Black Mountain intrusion to the east and Devonian augen and biotite gneiss to the west, at the interpreted convergence of northeast trending Gray Lead lineament and the NNE-trending Connector lineament. A 1999 rock sample

returned a value of 4.34 g/t Au with low to background As, Bi and Sb. A shovel soil sample returned 755 ppb Au with anomalous As and Sb values. In 2017, Tectonic conducted an auger soil program, returning multiple values exceeding 100 ppb Au. The 2018 trenching was designed to follow up ion the anomalous soil values.

Trench JS18-01

Trench JS18-01, 198 m in length, was excavated across the entire Johnson Saddle. Biotite gneiss and lenses of amphibolite were exposed in the western part, and intrusive rock in the east. The contact zone comprised intercalated intrusive material with gneiss. The only auriferous mineralization occurs within a fault gouge zone in biotite gneiss, returning a value of 0.140 g/t Au across 5 m. Minor carbonate veining occurs in gneisses in the west end of the trench.

Trench JS18-02

Trench JS18-02, excavated directly south (uphill) of the west end of JS18-01, exposed carbonate veining. The trench exposed intercalated biotite gneiss and amphibolite with strong epidote and calcite alteration, but a lack of quartz veining. The alteration zone extended for 14 m, returning an average grade of 1.057 g/t Au, with a sub-interval grading 1.7 g/t Au across 8 m. Grab sampling of strongly calcite-altered Paleozoic rock returned values to 5.9 g/t Au, 103 ppm Bi, 103 ppm W, but low As and Sb values.

Trench JS18-03

Trench JS18-03, the southernmost trench, was excavated from west to east, and intersected a mafic lens at the 50-metre mark adjacent to a 1-metre wide granodiorite dyke. Farther east, the trench exposed alternating biotite gneiss and granodiorite. No significant Au values were returned.

Trench JS18-04

Trench JSI8-04 was excavated about 300 m to the southeast, and targeted a notch historically named the "Ursa notch" towards its southeast end. The main boom of the CanDig excavator failed at the 85-metre mark. No mineralization was intersected in the excavated portion, and the Ursa notch was not tested.

Tectonic states that a large-scale NE-trending structure is visible as a series of notches extending from the Gray Lead prospect northeast to the Michigan prospect. Notably, the carbonate-altered mineralized interval in Trench JS18-02 is located up-slope and to the west of the main structure. This style of mineralization, marked by calcite alteration, high Bi and W values and a lack of quartz veining, has not been observed elsewhere on the Tibbs property.

7.3.4.3 O'Reely Prospect

The O'Reely prospect, first identified by the Stone Boy JV from 1995 to 1999, is located about 1.75 km ESE of the Gray Lead prospect. The prospect comprises polyphase hydrothermal breccia veins, from which year-2002 sampling returned "significant" values to 8.04 g/t Au, 53.70 g/t Ag, 39.70 ppm Bi, 4,210 ppm Pb and >1,000 ppm Sb; and 8.38 g/t Au, 16.10 g/t Ag, 15.35 ppm Bi, 1,800 ppm Pb and 761 ppm Sb. Quartz vein surface exposures are up to 4 feet (1.2 m) in width and are "the likely source" of float samples immediately downslope which returned values to 3.174 opt Au (108.80 g/t Au) (Flanders, 2010).

8 DEPOSIT TYPES

The Tibbs property is located within the 110 – 70 Ma Tintina Gold Belt. This is an arcuate belt of subduction-related granitic, quartz monzonitic to dioritic intrusions extending from southwest Alaska through the Fairbanks, Alaska and Dawson City, Yukon areas, and terminating in southeast Yukon near Watson Lake, Yukon. In Alaska, the southern edge roughly follows the trace of the Denali-Farewell fault system (Flanigan et al., 2000). The belt hosts a large number of "intrusion-related" gold, silver and tungsten deposits and occurrences, many of which have been dated as late Cretaceous (70 – 65 Ma) (Flanigan et al., 2000; Bundtzen and Miller, 1997; McCoy, 1997).

Intrusion-related prospects include lode vein, stringer and stockwork-style mineralized zones, gold, tungsten and base metal skarns, replacement style mineralization, and "Fort Knox"-style deposits. Exploration to date at the Tibbs property indicates the main target settings are large auriferous veins and vein stockwork-style mineralization; little evidence for other intrusion-related settings is known to date. Veins are typically planar structures, formed when siliceous metal-rich fluids pass through an open area, such as a fault zone. Silica is gradually emplaced from vein margins to the centre; specific fluid pulses may result in metal-rich layers, including precious metal-rich layers, within the vein. Stringer and stockwork zones occur when metal-rich siliceous fluids pass through brecciated or strongly fractured areas, most typically fault zones, within the host rock. Vein deposits tend to be high grade and of small tonnage; stringer and stockwork deposits tend to be of lower grade but higher tonnage, due to incorporation of unmineralized country rock.

Gold +/- silver vein-hosted mineralization is typically associated with a suite of "pathfinder elements", particularly arsenic, lesser antimony, mercury; and, if proximal to the intrusion, bismuth. Arsenic is a particularly strong indicator of gold, as this element tends to precipitate from solution at the same temperature and pressure as gold.

Flanders (2010) has developed an intrusion-related deposit setting model, whereby metal and CO_2-bearing hydromagmatic and hydrothermal fluids, combined with "volatile" gases fractionate during final stages of intrusive formation from a I-series melt. In this case the resulting intrusive rocks would be the Black Mountain granodiorites. Two distinct metallogenic subsystems may form from the same original melt, depending on the rate of fluid ascent and the level within the crust the hydrothermal fluids attain. Within deeper, higher-pressure settings, gold may precipitate at temperatures from 400°C to 600°C and low sulphur fugacities, indicating a lesser presence of "volatiles" or gases. These systems are characterized by an elevated Au-Bi-Te-W-As metallogenic signature, and show isotopic, trace element and fluid inclusion characteristics of almost exclusively hydromagmatic fluids These assemblages tend to form in more proximal settings to source intrusions. However, within higher-level, lower pressure settings, mineralization forms at temperatures from 250° to 400°C, with an Au-Ag-As-Cu-Sb-Hg-Pb- Zn metallogenic signature. The isotopic, trace element and fluid inclusion signatures suggest significant meteoric water mixing, and tend to form in more distal settings (Flanders, 2010).

At the Tibbs property, this bimodal setting is indicated from fluid inclusion studies on vein mineralization within the Gray Lead and Blue Lead prospects. Vein samples from Gray Lead were deposited at temperatures ranging from 50° to 100°C higher than those from the Blue Lead. Fluid inclusions from the latter are also significantly larger and more methane enriched. This suggests that gold-rich, volatile-poor fluids that formed the Gray Lead vein at depth with an Au-Bi-As-Te assemblage became mixed with volatile-rich, gold-poor fluids forming the Blue Lead vein with the Au-As-Sb assemblage (Flanders, 2010). The Blue Lead, Michigan, Grizzly Bear, Upper and Lower Trench and O'Reely prospects all share the low temperature-pressure Au-As-Sb assemblage.

9 CURRENT EXPLORATION (2017 - 2019)

9.1 2017 PROGRAM

Following acquisition of the property in 2017, Tectonic conducted a field program comprising rock and soil sampling from August 15th to September 5th, 2017. A crew of 2 geologists and 4 soil samplers collected 198 rock grab samples and 514 soil samples, 289 by shovel and 225 by gasoline-powered ice auger, out of 976 possible sites. Soil sampling was done either by shovel or by auger, the latter designed for greater penetration and more representative sampling. A total of 462 sites remained unsampled due to permafrost, poor or unavailable soil conditions.

The program was based from camps at the Gray Lead and Grizzly Bear ridges respectively, targeting the Gray Lead, John Saddle and Grizzly Bear prospects. The soil grid extends northeast from the Gray Lead to the Grizzly Bear Ridge area, and covers much of the Michigan and Blue Lead prospects. Although the grid is continuous, breaks in the sampled areas caused by permafrost, talus, or rubbly ground cover allow it to be regarded as three segments: the Gray Lead/Connector, Johnson Saddle and Grizzly Bear/ Michigan segments.

By 2017, Tectonic established that these occur along a prominent NE-SW trending lineament, roughly separating Devonian biotite gneiss to the northwest from Black Mountain intrusion granodiorite to the southeast. Johnson Saddle is underlain by augen gneiss, whereas the Gray Lead and Grizzly Bear saddles are mainly underlain by fine grained biotite-feldspar-quartz gneiss. Bedrock exposure is rare, and most rock sampling is of float located within the saddles or in talus slopes. The 2017 geological mapping supported results of earlier mapping (Raymond, 2017).

9.1.1 Gray Lead prospect

At the Gray Lead prospect, milky white quartz float boulders are abundant, although bedrock exposure is rare. Quartz occurs as concordant veining within the gneiss, and as 2-10 cm-wide veins in granodiorite boulders. A total of 46 rock samples were taken from the Gray Lead prospect, with values ranging from <0.005 g/t Au to 43.5 g/t Au.

A total of 73 soil samples were taken at the Gray Lead prospect, returning values from <0.005 g/t Au to 0.332 g/t Au (Figure 26). Of these, 20 were taken by shovel and 53 by gasoline-powered auger. The majority of samples returned values less than 0.050 g/t Au, although one sample grading 0.073 g/t Au is located near the site of subsequently discovered high grade quartz veining.

9.1.2 Connector prospect

At the Connector prospect, a total of 22 rocks were collected, returning values from <0.005 g/t Au to 70.3 g/t Au. A total of 42 soil samples, 15 by shovel and 27 by auger, were taken, returning values from <0.005 g/t Au to 0.318 g/t Au. The survey revealed an area of anomalous gold values, including the peak value of 0.318 g/t Au, towards the southern margin (Figure 26).

9.1.3 Johnson Saddle

Grid soil sampling across the Johnson Saddle area revealed an arcuate soil anomaly, the axis of which became the target for follow-up trenching in 2018. The 2017 program returned several values exceeding 100 ppb Au in an area where previous shovel sampling returned low to background values. Tectonic

interpreted the projected intersections of the Gray Lead and Connector linears as occurring in the area of anomalous gold-in-soil geochemical values.

A total of 32 rock samples were taken at the Johnson Saddle prospect, returning values from <0.005 to 0.255 g/t Au. A total of 150 soil samples were collected, 53 by shovel and 97 by auger, returning values from <0.005 g/t Au to 0.271 g/t Au.

9.1.4 Michigan prospect

A total of 75 rock samples were taken from the Michigan prospect area, assays ranged from <0.005 g/t Au to 86.8 g/t Au. A total of 224 soil samples were taken, 197 by shovel and 27 by auger, returning values from <0.005 g/t Au to 0.159 g/t Au. The survey revealed a cluster of samples returning values >0.100 g/t Au from the site of trenching and blast pitting by the Stone Boy Joint Venture. Another cluster of values exceeding 0.050 g/t Au occurs somewhat south of the Grizzly Bear workings.

9.1.5 Wolverine prospect

A total of 5 rock samples were taken from the Wolverine prospect, all of which returned <0.005 g/t Au. A total of 25 soil samples, 4 by shovel and 21 by auger, were collected from the Wolverine target area in 2017, returning values from <0.005 g/t Au to 1.385 g/t Au, including 8 values exceeding 0.100 g/t Au.

9.1.6 Other prospects

Two rock samples were taken from the O'Reely prospect area, southeast of the Connector prospect. These samples returned values of 0.007 g/t Au and 0.858 g/t Au respectively.

A total of 7 samples were taken from an area north of the O'Reely target and southeast of the Johnson Saddle target. These returned values from 0.007 g/t Au to 49.5 g/t Au.

Figure 26 shows the range of 2017 gold-in-soil geochemical values. Figure 27, produced by Tectonic Metals Inc, shows an arcuate gold-in-soil anomaly at the Johnson Saddle prospect.

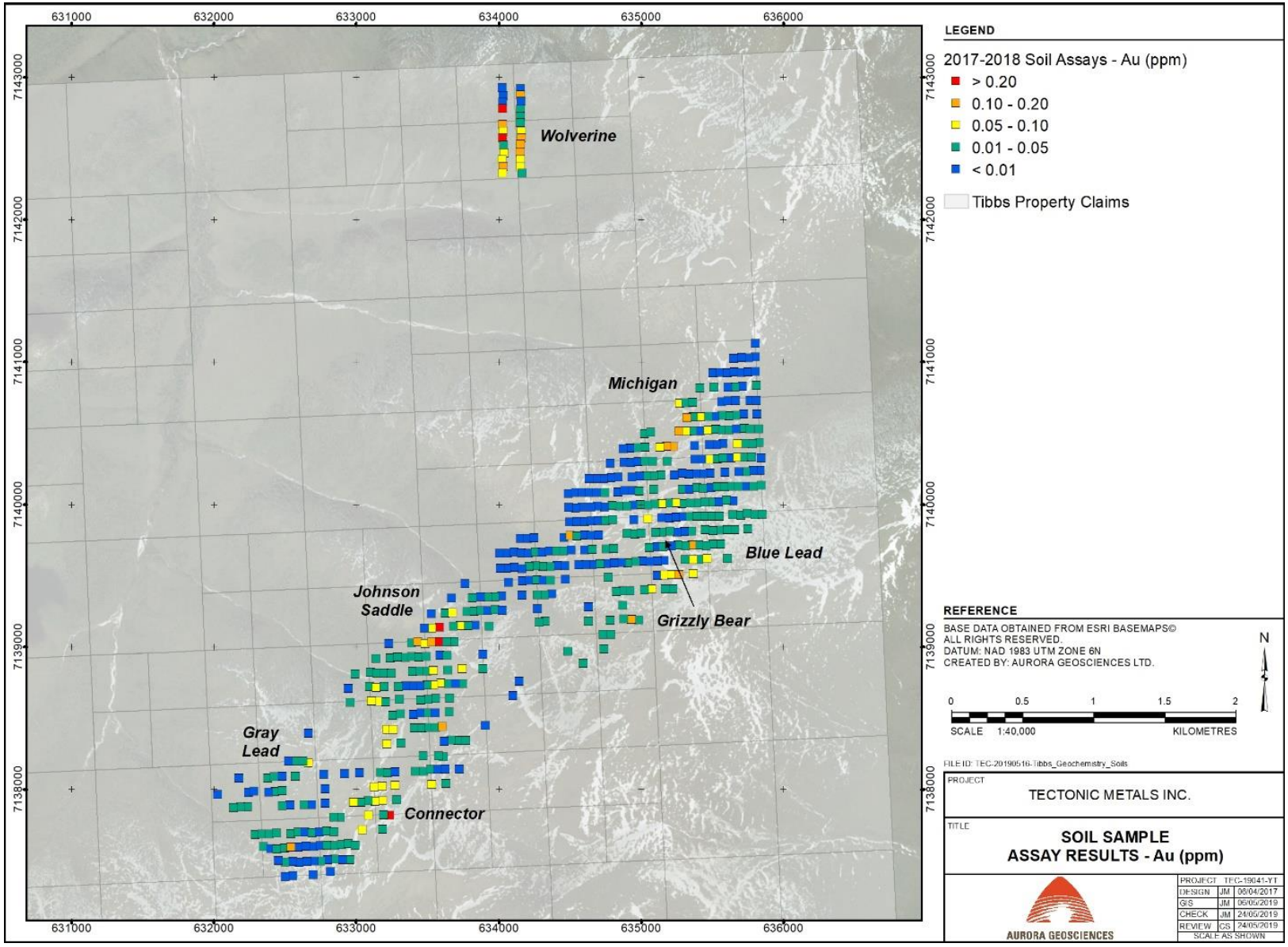

Figure 26: Gold value ranges from 2017 soil sampling

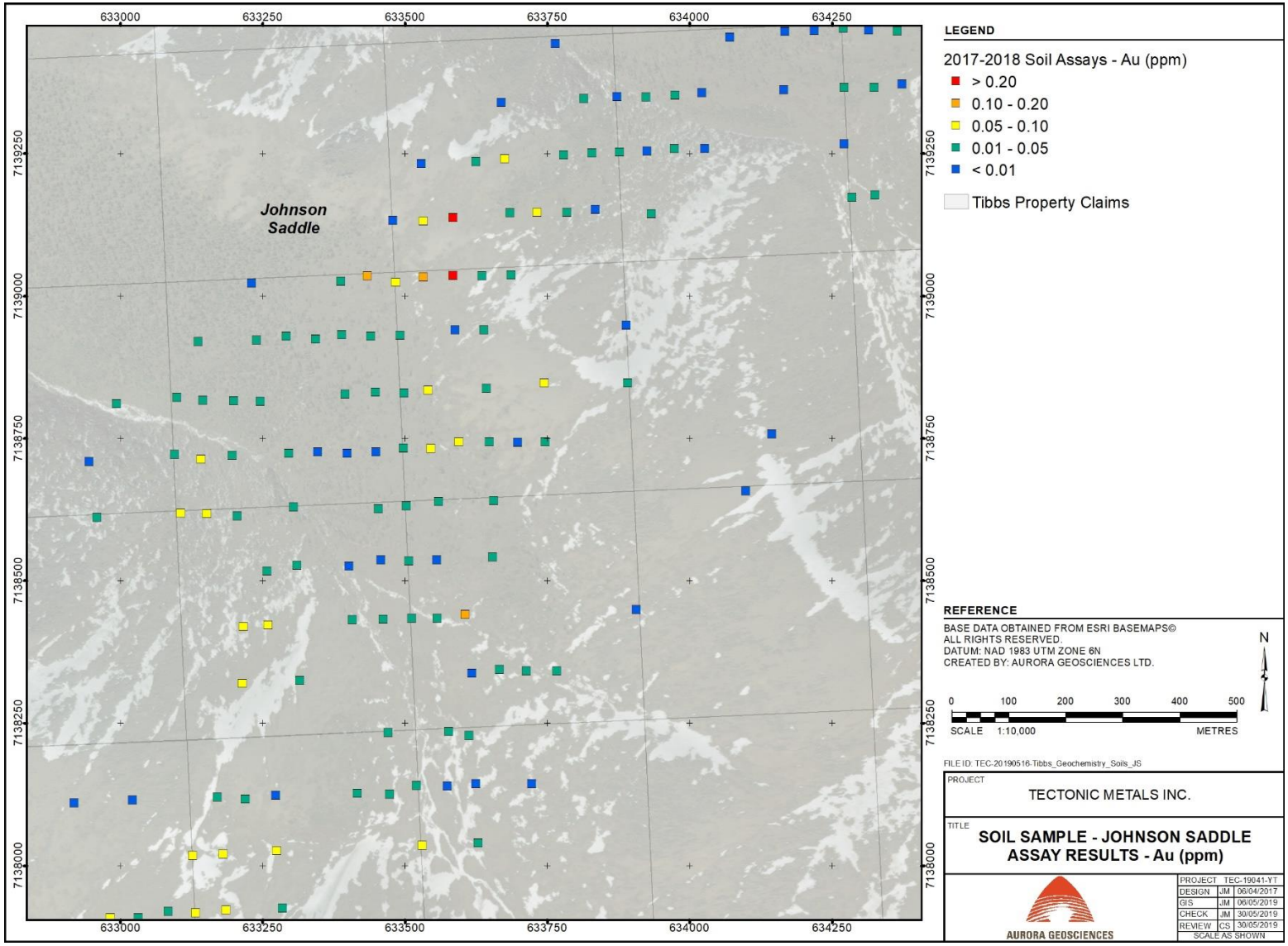

Figure 27: Detail of gold-in-soil geochemical ranges, 2017 sampling, Johnson Saddle prospect

9.2 2018 PROGRAM

The 2018 program by Tectonic comprised a Phase I program conducted in June, involved geological mapping, prospecting of new ground acquired in the spring of 2018, rock sampling, limited soil sampling at the Michigan prospect and a 1,266-metre CanDig trenching program. Also, in spring 2018, a 605 line-km Dighem V aeromagnetic and electromagnetic survey was flown across the entire property. The Phase II program, conducted in September, comprised CanDig trenching at the Michigan prospect and soil sampling at the Wolverine prospect.

All field work on both phases was done by Avalon Development Corp., of Fairbanks, Alaska, USA, with infield supervision provided by Tectonic.

9.2.1 Airborne Geophysical Survey

The 605 line-km helicopter-supported Dighem and Midas survey was completed across the Tibbs and Seventymile properties by CGG Canada Services Ltd. of Mississauga, Ontario, Canada. The survey utilized a Questral Helicopters Astar 350B2 helicopter, and the crew was based in Delta Junction, Alaska with a fuel cache positioned at the Michigan prospect. The survey comprised a RESOLVE high precision electromagnetic (EM) system, which transmitted and recorded data with 5 differently tuned coil sets (Dighem V). The survey line spacing was 100 m, with a tie line spacing of 1,000 m. The flight speed was 30 m per second, and the flying height was 35 m for both the RESOLVE EM sensor and the magnetometer. In some locations, steep terrain necessitated a slightly greater flying height for safety reasons.

CGG processed the data using their internal ATLASTM software for data processing and quality control. At every day's end, all data was reviewed by a CGG technician to ensure data was of adequate quality. Data was delivered to TMI in digital form, and then referenced to the WGS84 datum in a UTM projection.

The CGG field report includes several plots: a flight line plot, a Residual Magnetic Intensity plot, a Calculated Vertical Magnetic Gradient plot, and plots for Apparent Resistivity for each of 56kHz, 7200 Hz and 900 Hz coils.

The residual Magnetic Field and Calculated Vertical Magnetic Gradient plots reveal an arcuate magnetic high feature centered on an axis of N015°E (Figure 28). The Grizzly Bear and Michigan prospects occur along the eastern boundary of this feature. Within this major feature, several NNE trending magnetic linears can be discerned, one of which extends NNE from the Grey Lead to the Connector prospects. A second linear extending northward from the Connector intersects the former at the Johnson Saddle prospect, supporting Tectonic's hypothesis that the Johnson Saddle prospect covers an intersection area of significant structural features. The Blue Lead prospect occurs along an interpreted arcuate magnetic high feature, and is also along strike of a linear extending northeast of the O'Reely prospect.

The plot of apparent resistivity from the 56 kHz coils reveals a similar orientation of NE-SW trending conductors (Figure 29). Two conductive features intersect at the Johnson Saddle area and are roughly coincident with the aforementioned magnetic high linears. However, the NE-SW trending linear does not extend to the Grey Lead prospect area. The eastern arcuate feature is less pronounced and may be partially interpreted as another NE-SW trending linear. A broadly arcuate intermittent conductive feature can be interpreted as extending southeast from the Wolverine through the Michigan, Grizzly Bear and Blue Lead prospects. With the exception of the Blue Lead, all appear along intersections of this feature with NE-SW trending conductors.

A large conductive feature extending at N010°E represents the Tibbs Creek valley. Several WNW trending conductive features in the central survey area mark right tributaries of Tibbs Creek. The eastern part of the conductive feature extending northeast from the Grizzly Bear marks the upper extent of Summit Creek.

9.2.2 2018 Field Program, Phase 1

The Phase 1 program comprised geological mapping and surface rock sampling across all targets explored in 2018, a limited soil sampling program near the Michigan prospect, and trench sampling comprising 1,266 m utilizing a CanDig excavator on the Gray Lead, Hilltop/Oscar, Connector and Johnson Saddle prospects. A total of 375 rock grab and trench samples were taken, focusing on detailed sampling and geologic mapping in areas explored by the CanDig trenching. A total of 44 soil and rock samples were taken at the Michigan prospect as a training exercise for new soil sampling crews.

Personnel employed by Avalon mobilized on to site from June 3 - 5, 2018 and established a camp on the Michigan prospect. The crew comprised one Avalon project geologist, 5 Avalon field geologists, one Avalon camp cook, a helicopter pilot and Tectonic geologists. Trenching commenced on June 7th, and Phase I was completed on July 4th. Exploration was supported by a Hughes 500E helicopter based from the Michigan camp, with daily set-outs and pickups. Work teams were always within a 1.5-hour hike to camp, in case of severe weather or reduced visibility.

Figure 30 shows the distribution of gold values from 2017 and 2018 rock sampling. Figure 31 shows the location of 2018 trenching at the Gray Lead, Hilltop, Connector and Johnson Saddle prospects. Figures 32 and 33 show details of trenching at the Gray Lead/Connector and Johnson Saddle prospects, respectively.

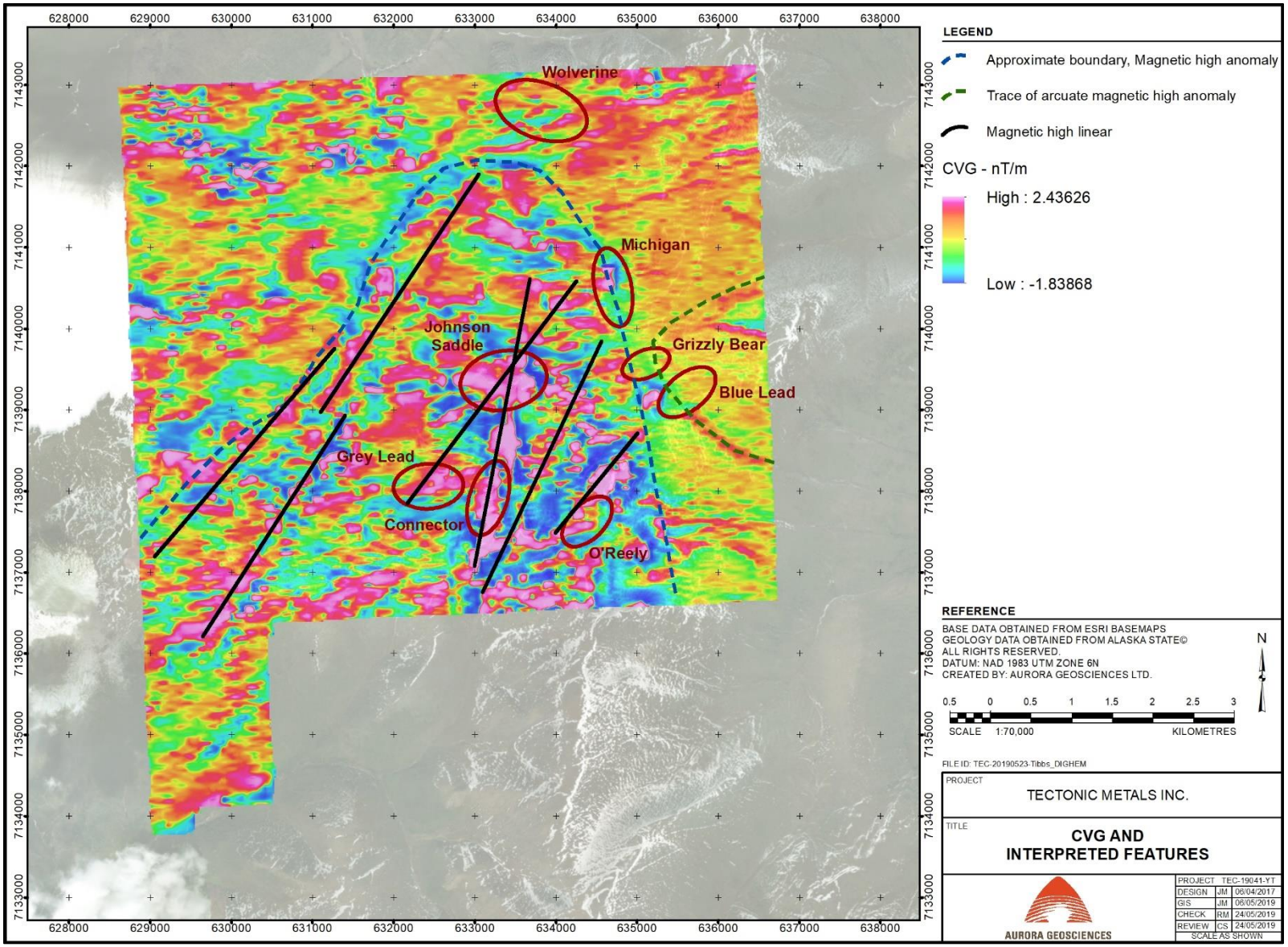

Figure 28: Calculated Vertical Magnetic Gradient (CGG Canada Services Ltd., report R801075)

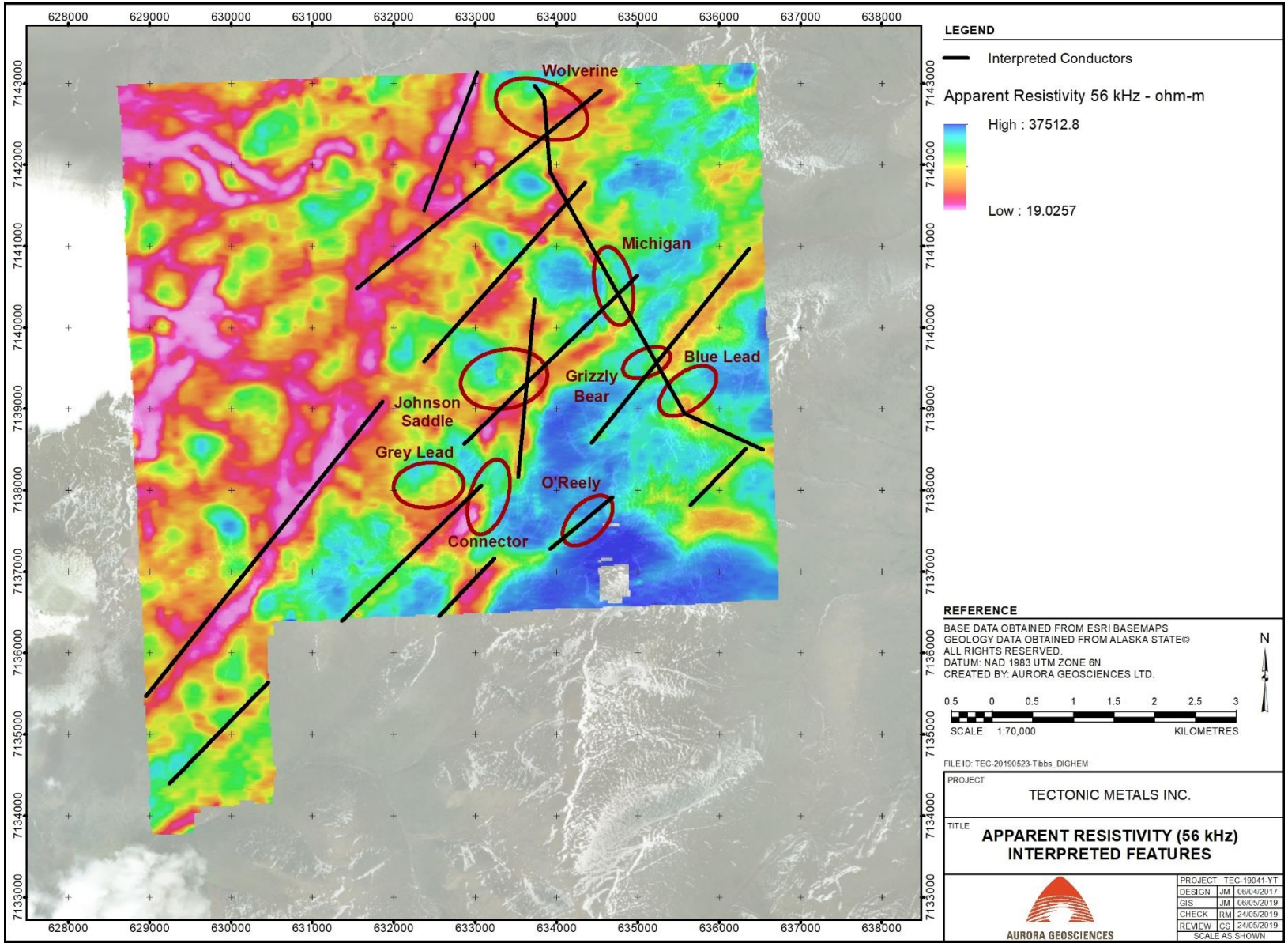

Figure 29: Apparent Resistivity from 56kHz coils (CGG Canada Services Ltd., report R801075)

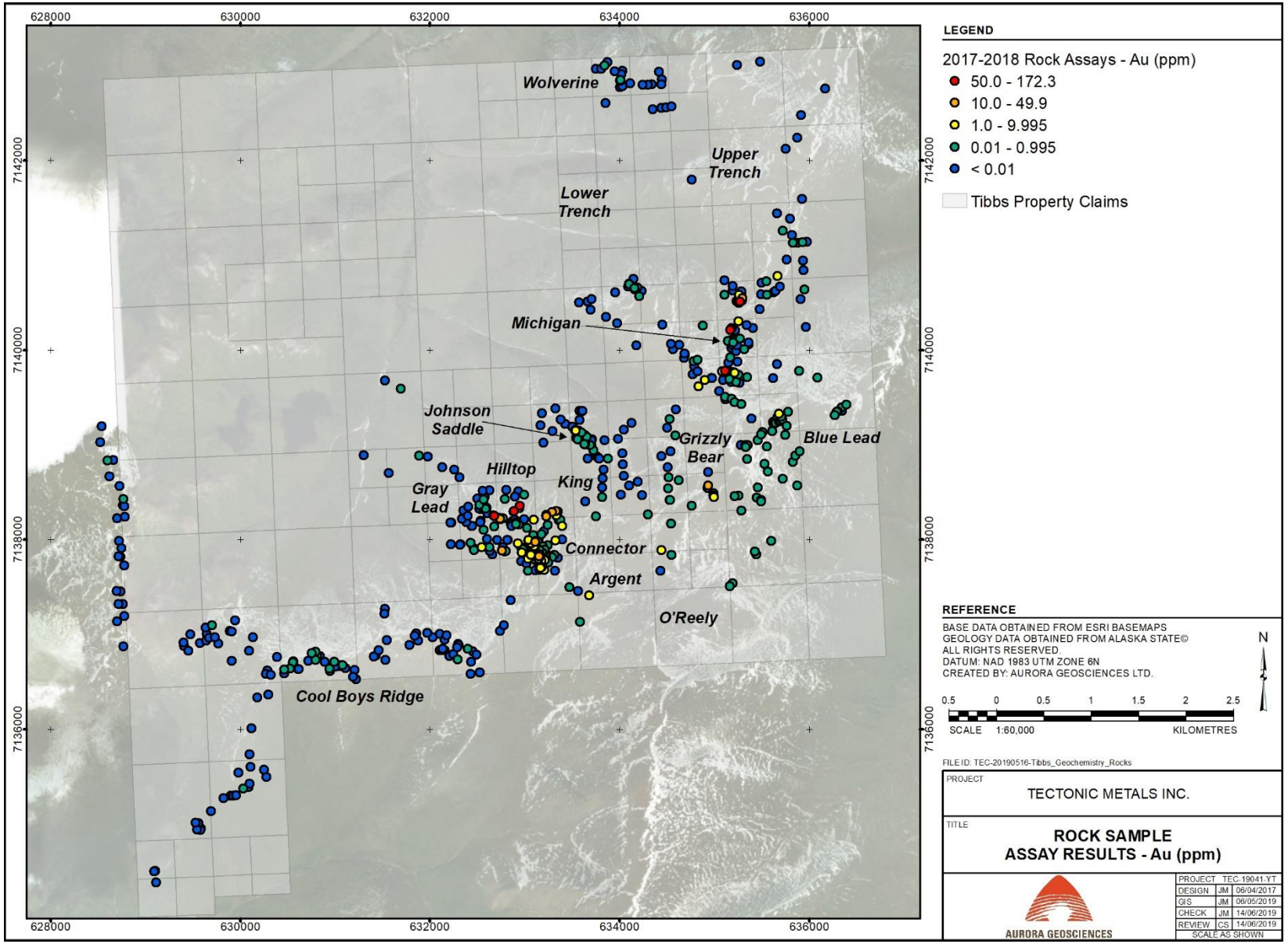

Figure 30**: Gold value ranges from 2017 and 2018 rock sampling**

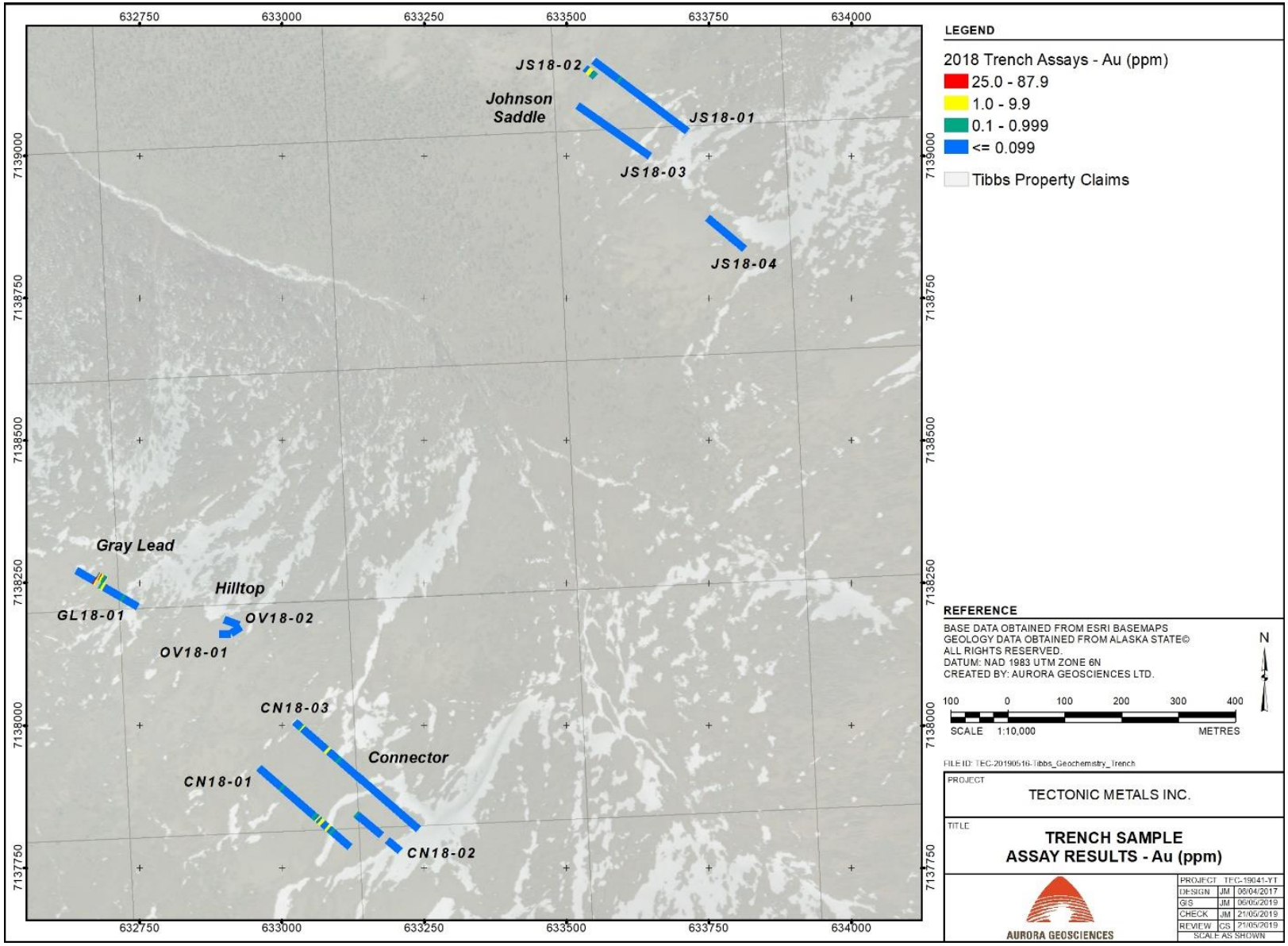

Figure 31: Gold value ranges, Gray Lead/Connector and Johnson Saddle areas

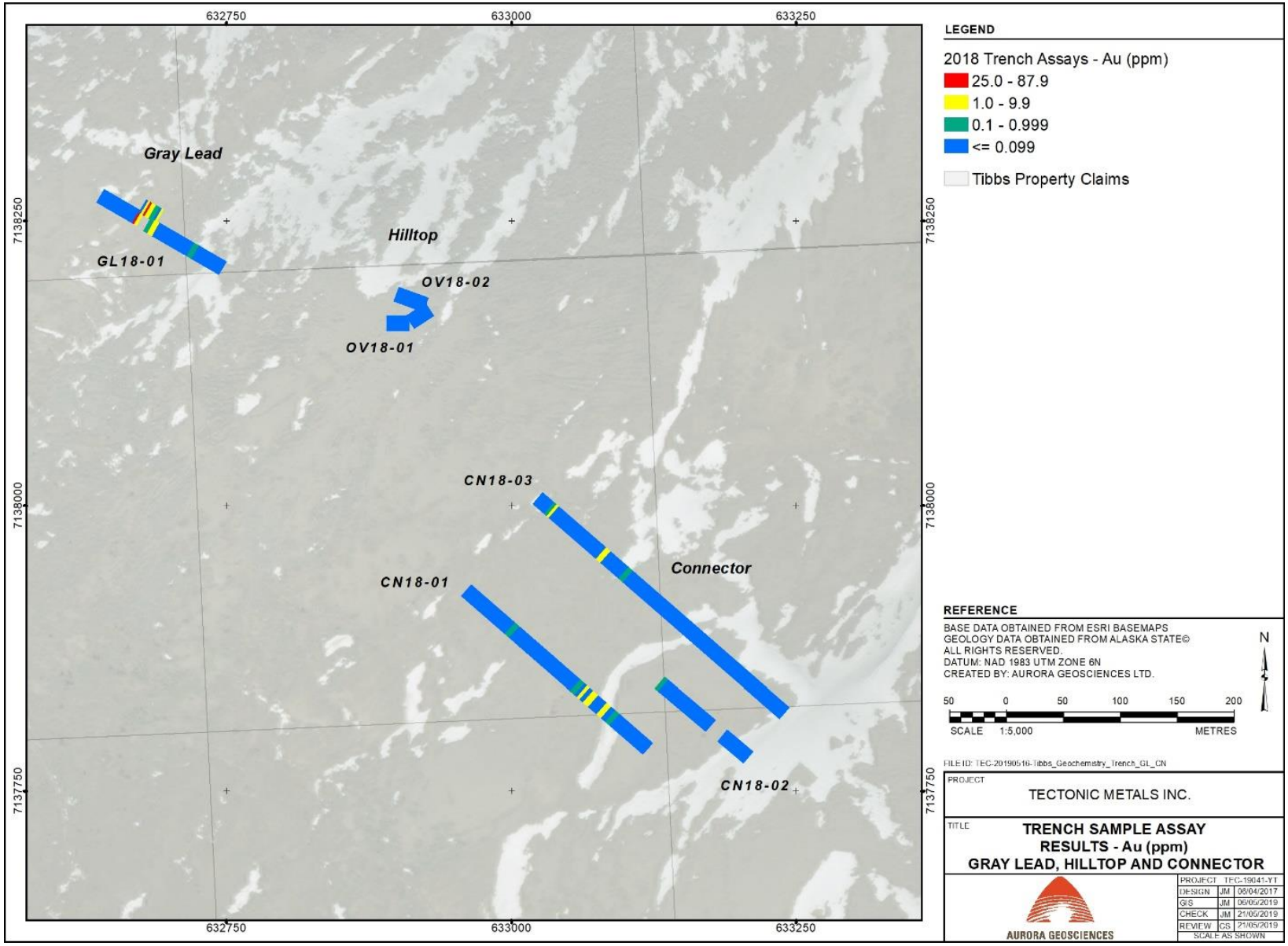

Figure 32: Detail, Gold value ranges, Gray Lead/Connector prospects

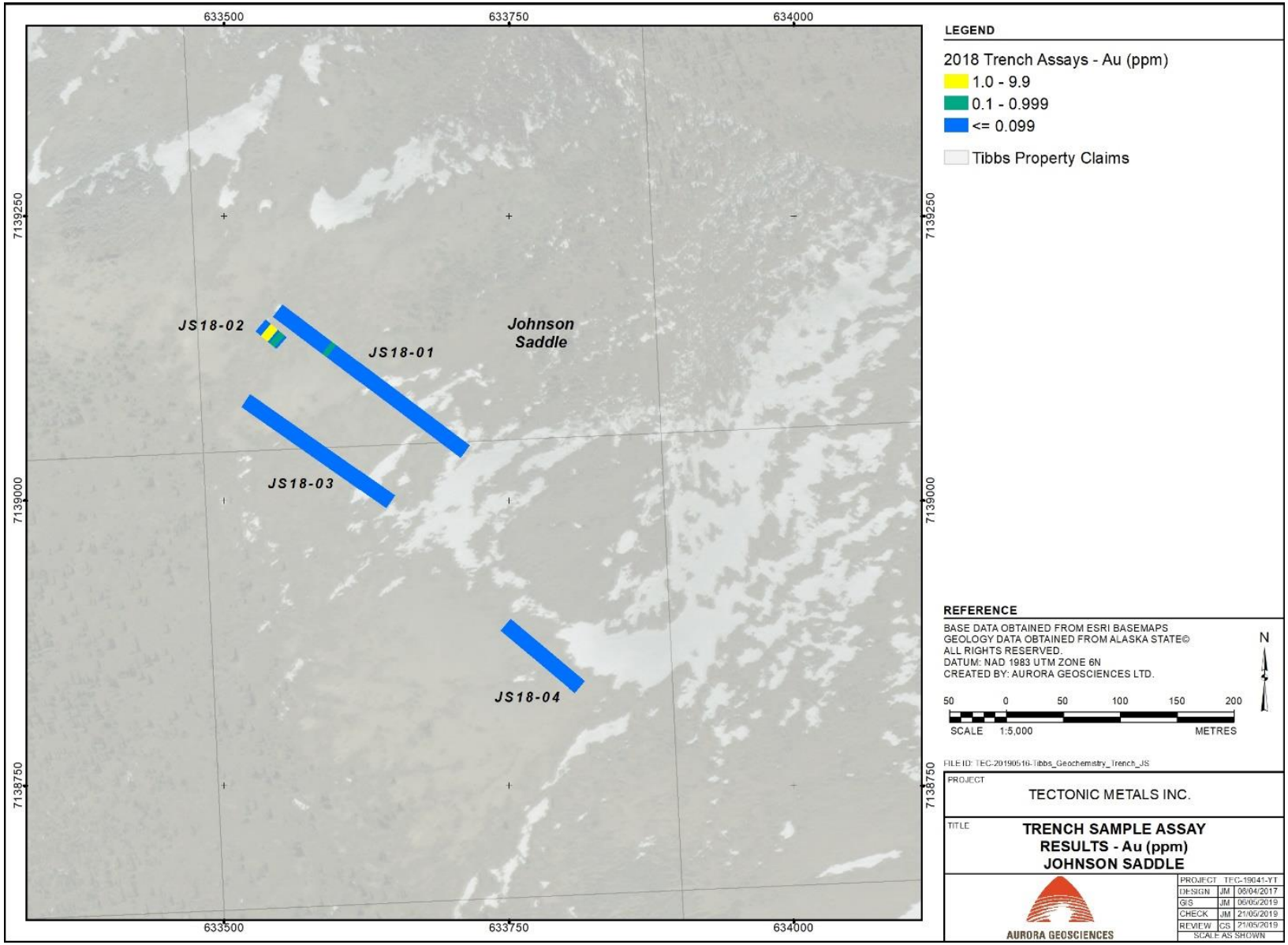

Figure 33: Detail, gold value ranges, Johnson Saddle prospect

9.2.2.1 Gray Lead Prospect

One trench, Trench GL 18-01 oriented NW-SE, was excavated at the Gray Lead prospect, and designated as GL18-01A, west of an old wooden platform, and GL18-01C, east of it. A small offset portion, GL 18-01B, was excavated directly to the north to access the extension of the portion covered by the pad. Trench sampling values ranged from <0.005 g/t Au to 77.3 g/t Au. A total of 32 rock grab samples were taken from the Gray Lead area, returning values from <0.005 g/t Au to 77.3 g/t Au. No true outcrop exposure was sampled at Gray Lead in 2018.

9.2.2.2 Hilltop/Oscar prospect

Two short trenches, Trenches OV18-01 and OV18-02 were excavated for a total of 67 m. Assaying returned values ranging from <0.005 g/t Au to 0.041 g/t Au across 5 m.

A total of 19 rock samples were taken from the Oscar prospect, returning values from <0.005 g/t Au to 53.2 g/t Au.

9.2.2.3 Connector prospect

Three trenches, oriented WNW-ESE, were excavated across the Connector saddle for a total of 602 m. Sampling along Trench CN18-01, with a length of 212 m, returned values ranging from <0.005 g/t Au to 4.513 g/t Au across 0.3 m. Trench CN18-02, with a length of 102.3 m including a 13-metre section remaining unexcavated due to permafrost, returned values from <0.005 g/t Au to 0.443 g/t Au across 4 m. Sampling along Trench CN18-03, with a length of 287.7 m, returned values ranging from <0.005 g/t Au to 3.052 g/t Au across 2.5 m. Re-sampling of material from 182 – 188m returned a value of 8.088 g/t Au across 6m.

A total of 95 rock samples were taken in the Connector prospect area, returning values from <0.005 g/t Au to 35.2 g/t Au.

9.2.2.4 Johnson Saddle prospect

In 2018, four trenches totalling 461 m were excavated at the Johnson Saddle prospect. Sampling along Trench JS18-01, with a length of 198 m, returned values ranging from <0.005 g/t Au to 0.045 g/t Au.

A total of 31 rock samples were taken from the Johnson Saddle area, returning values from <0.005 g/t Au to 1.69 g/t Au. Trench sampling returned values from 0.012 g/t Au across 2 m to 1.057 g/t Au across 14 m, including a sub-interval of 3.257 g/t Au across 2 m.

9.2.2.5 Michigan prospect

A small C-horizon soil sampling program comprising 44 samples was also conducted across newly staked claims in the Summit Creek drainage directly east of the Michigan prospect. Weakly anomalous values to 35 ppb Au were retuned from the southern half of the grid, although the majority of samples returned <25 ppb Au.

9.2.2.6 Blue Lead and Blue Lead Extension prospects

A total of 25 rock samples were collected from the Blue Lead prospect, returning values from <0.005 g/t Au to 13.2 g/t Au. Two of these samples were taken from the Blue Lead East prospect, returning values from <0.005 g/t Au to 0.013 g/t Au.

9.2.2.7 Other Targets

In 2018, a total of 13 rock samples were taken from the Galosh prospect, roughly 1.2 km WNW of the Michigan prospect. Rock sample values ranged from <0.005 g/t Au to 0.041 g/t Au.

Several traverses were done along the "Cool Boys Ridge" south of the Gray Lead prospect, as well as along a ridge to the west of Tibbs Creek. Both target areas are underlain by Devonian augen gneiss, hosting abundant metamorphic quartz vein "sweats". Gold values were low to background, ranging from <0.005 g/t Au to 0.072 g/t Au.

Several other targets were also investigated, but rock sampling returned low to background gold values. Two exceptions are "Target 4" somewhat west of the Grizzly Bear workings, where sampling returned values from 0.087 g/t Au to 1.200 g/t Au; and 0.159 g/t Au from Target 7, in the Blue Lead prospect area.

9.2.3 2018 Field Program, Phase II

A Phase II program was conducted from September 8 to 15, 2018, and focused mainly on CanDig trenching on the Michigan prospect and grid soil sampling on the Wolverine prospect. Mobilization began on September 7, 2018, and the crew comprised 1 Avalon project geologist, 3 Avalon field geologists, a helicopter pilot, and 3 Tectonic geologists.

9.2.3.1 Michigan prospect

The Phase II trenching program comprised a total of 4 trenches for 123 m on the Michigan prospect, targeting the surface projection of the anomalous intercept returned from the final 25 feet of DDH ROB1102.

Trench MI18-01, with a length of 51.5 m, returned values ranging from <0.005 g/t Au to 5.429 g/t Au across 2 m. A grab sample from the 22-metre mark returned a value of 43.8 g/t Au.

Trench MI18-02, with a length of 8 m, was a deeper re-excavation of a historic trench. Sampling returned a value of 1.013 g/t Au across the entire 8 m. Values ranged from 0.078 g/t Au across 2 m to 2.098 g/t Au across 2 m.

Trench MI18-03 was excavated 50 m northeast of trench MI18-01. Sampling returned values ranging from <0.005 g/t Au to 11.5 g/t Au across 3.3 m. Grab sampling of boulders of quartz-veined granodiorite with stibnite and arsenopyrite along the trench returned values from <0.005 g/t Au to 26.6 g/t Au.

Trench MI18-04 was excavated more than 300 m northeast of Trench MI18-03. Values ranged from <0.005 g/t Au to 0.256 g/t Au across 4 m.

A total of 26 rock samples were taken during Phase 2, including grab samples from the 2018 trench, which are distinct from the trench samples taken over width. These samples returned values from 0.009 g/t Au to 43.8 g/t Au. Two other samples taken from old workings returned values of 1.318 g/t Au and 172.3 g/t Au.

9.2.3.2 Connector prospect

During Phase II, two days were spent deepening sections of the Phase I trenching by hand, which was feasible due to further thawing of the permafrost. This work increased the exposure of a section of orange, carbonate-altered fault gouge in Trench CN18-03, from which resampling returned 8.088 g/t Au across 6 m. A total of 14 samples were collected from trench re-sampling of the Connector prospect. Resampling of Trench CN18-01 returned values from <0.005 g/t Au to 0.685 g/t Au; re-sampling of Trench CN18-02 returned values from <0.005 to 0.024 g/t Au, although a separate grab sample returned a value of to 33.6 g/t Au.

9.2.3.3 Johnson Saddle prospect

In the September Phase II program, an additional 7 rock samples were collected, including 5 from re-sampling of Trench JS18-02. Trench re-sampling returned values from <0.005 g/t Au to 5.9 g/t Au,

including a separate value of 4.601 g/t Au. The other two grab samples returned values of 0.006 g/t Au and 0.007 g/t Au.

9.2.3.4 Blue Lead and Blue Lead Extension prospects

During Phase II a total of 9 samples were collected from the Blue Lead prospect, returning values from <0.005 g/t Au to 1.929 g/t Au. Also, 11 samples were taken from the Blue Lead Extension prospect, returning values from 0.006 g/t Au to 76.4 g/t Au; the latter from quartz-arsenopyrite-stibnite vein material.

9.2.3.5 Wolverine Prospect

The Wolverine prospect was the target for another mechanized auger soil geochemical survey, to follow up on a widespread, high-tenor gold geochemical anomaly with multiple values exceeding 200 ppb Au to a maximum of 1,360 ppb Au. A total of 9 samples returned values exceeding 100 ppb Au, to a maximum of 278 ppb. These results include a cluster of high gold values in an area of flat terrain, interpreted by Tectonic to be controlled by NE-SW trending structures visible in air photos and interpreted from airborne geophysical surveying.

A total of 20 rock samples were taken from the Wolverine prospect area, returning values ranging from <0.005 g/t Au to 0.100 g/t Au.

9.2.3.6 Other targets

Two samples were collected from the Grizzly Bear area. One, of a quartz-arsenopyrite-stibnite vein in granodiorite, returned a value of 0.531 g/t Au. The other, of unmineralized quartz vein material, returned 0.009 g/t Au.

9.3 2019 Due-Diligence Visit

On May 7 and 9, 2019, a due-diligence style visit was conducted by C. Schulze of Aurora Geosciences Ltd, accompanied by Tectonic Chief Geoscientist Grant Lockhart and Senior Geologist Riley Millington (Figures 34 and 35). The visit focused on resampling of the 2018 trenching work, and of a historic blast pit at the Michigan prospect where sampling by Tectonic in 2018 returned 172.3 g/t Au, and sampling by earlier workers returned values to 988.459 g/t Au. One select composite grab sample, #1465510, taken from Trench MI18-01 at the location of sample #564824, returned a value of 1.270 g/t Au. Sample #1465511, a composite grab taken from the blast pit, returned 226.9 g/t Au. The visit confirmed earlier observations on the fabric of mineralization, which is of quartz ± stibnite ± arsenopyrite veining within silicified and phyllically (sericite) altered granodiorite.

On May 9th, Messrs. Schulze and Lockhart visited the Gray Lead and Connector prospects. At the Gray Lead, old workings were inspected and photographed (Section 4), and a single composite grab sample, #1465512, of the old “headings” pile, was collected. This sample returned a value of 0.624 g/t Au. Two composite grab samples were taken from Trench GL18-01 and one from Trench GL18-01B (the portion offset about 5 m to the north). Sample #1465513, from Trench GL18-01A at the site of 2018 sample #3186009 which returned 87.9 g/t Au, assayed 255.8 g/t Au. Sample #1465514, a grab sample taken from Trench GL8-01A at the site of Sample #3186012 which returned 3.782 g/t Au, assayed 317.2 g/t Au. Sample #1465515, collected from the offset Trench GL18-01C, returned 51.3 g/t Au. The visit also confirmed 2018 sample descriptions of quartz-arsenopyrite veining within biotite gneiss.

Also, on May 9, the Connector prospect was visited. Sampling of Trench CN18-01 at the site of Sample #3186199 which assayed 1.318 g/t Au, returned a value of 1.192 g/t Au (Sample #1465516). The sample location is the same as a grab sample, Sample #521927, which graded 9.51 g/t Au. A proximal float

sample, #1465517, a re-sample of Sample #521957 between trenches CN18-01 and CN18-03, returned a value of 0.121 g/t Au. The visit also confirmed earlier observations that veining is hosted by moderately silicified ankeritic granodiorite.

Results of the 2019 visit confirmed the significant variance in pathfinder element geochemistry between the Gray Lead, Connector and Michigan prospects. The Gray Lead has a pronounced Au-As-Bi-Te-W geochemical assemblage, which contrasts sharply with the Au-As-Sb assemblage at the Michigan prospect. Values of Sb are strongly anomalous at both prospects, but considerably more so at Michigan. Samples from the Connector prospect are roughly intermediate, with a moderate As-Sb- Bi-Te signature.

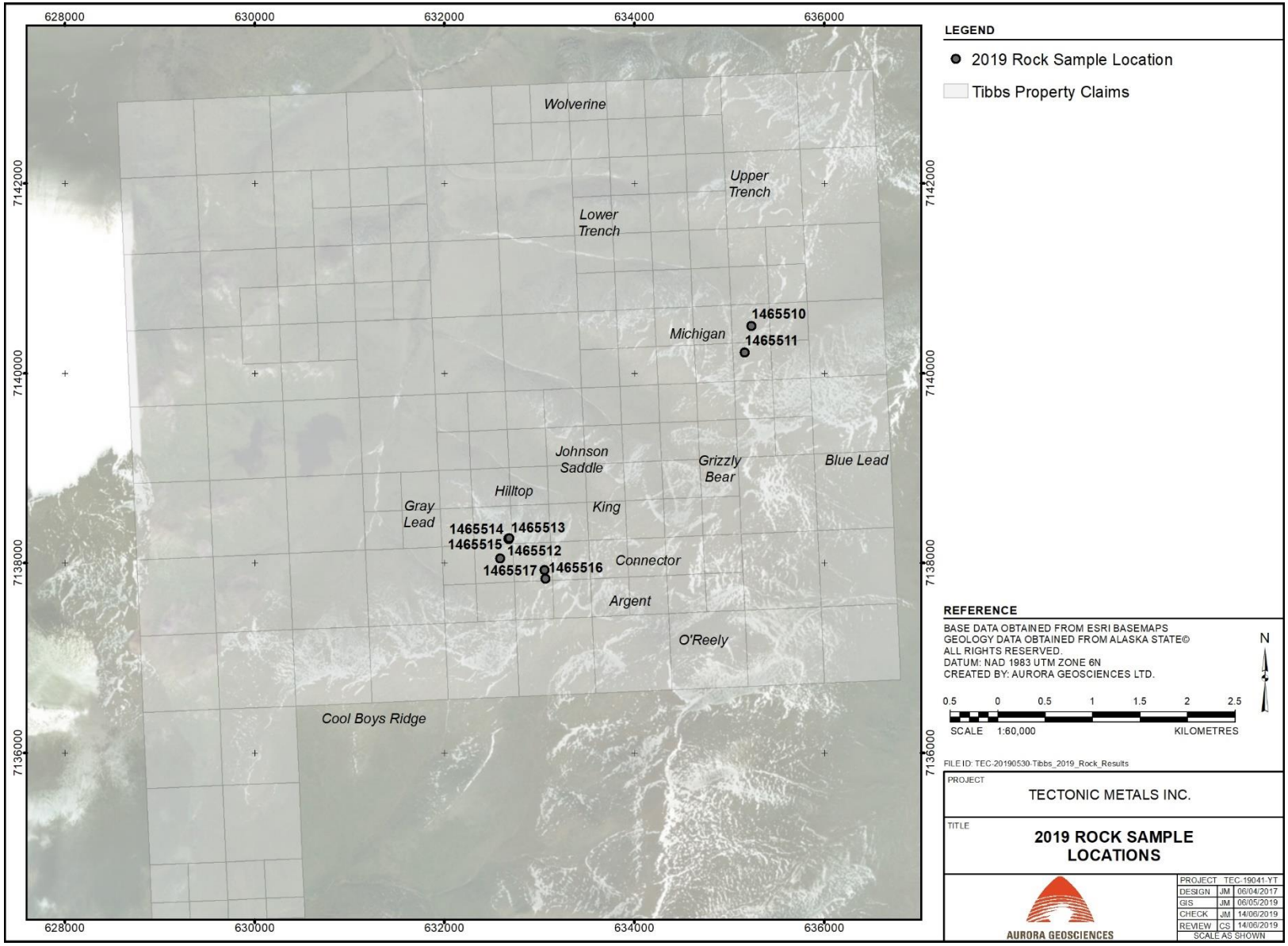

Figure 34: 2019 Due Diligence rock sample locations.

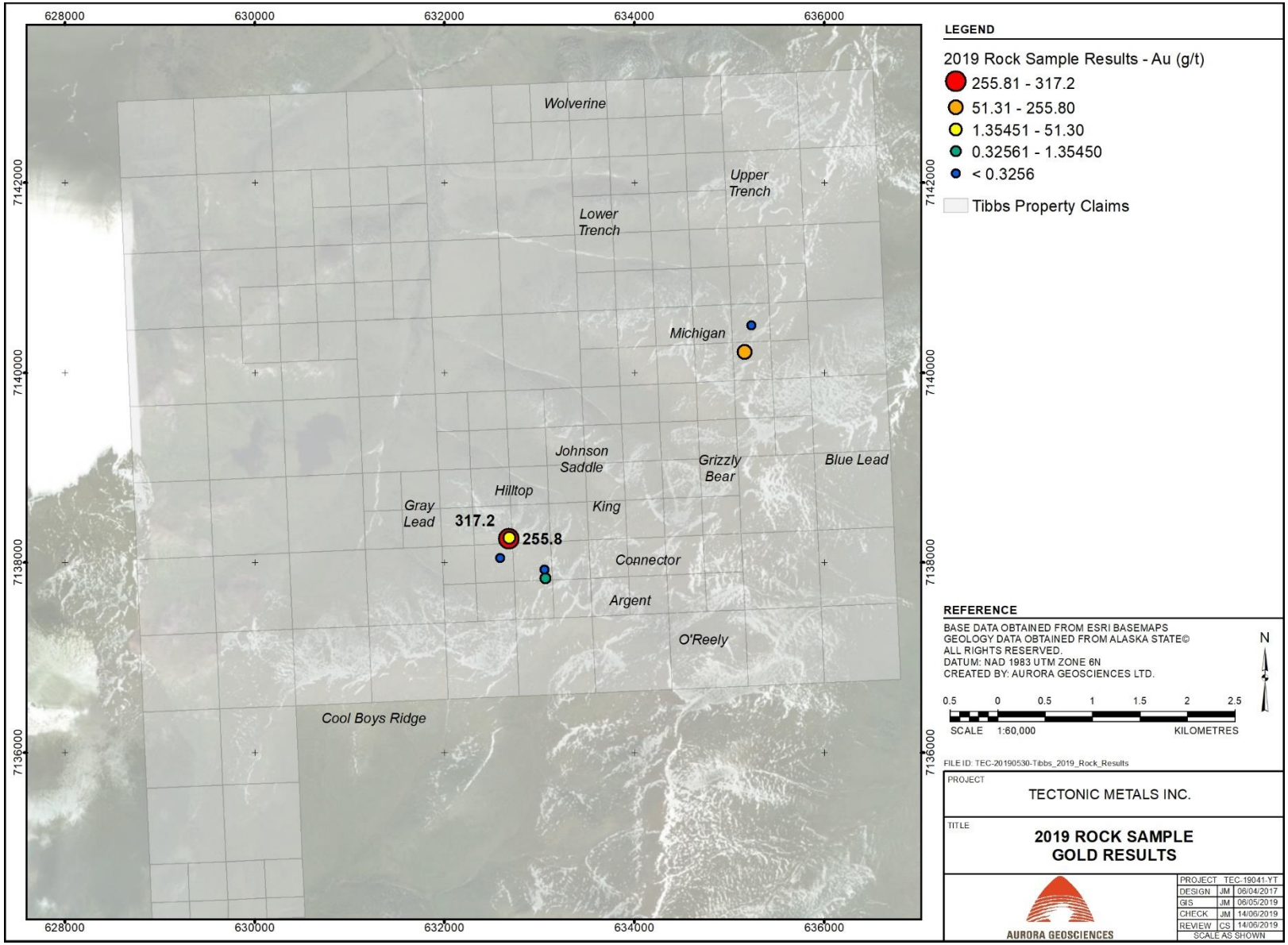

Figure 35: 2019 due diligence rock sample ranges

10 DRILLING

In 2019, 20 Rotary Air Blast (RAB) boreholes for 2,184 metres were completed on the Tibbs Project. Drilling took place between August and September, was contracted to Ground Truth Americas Inc. and completed with a single Ground Truth (GT) RAB drill rig. The GT RAB drill is a rubber tracked drill platform controlled by wireless remote control with a hydraulic tilting mast assembly and rotary drill head. The GT RAB drill delivers compressed air through the centre of 66.6 mm drill rods to activate the drill bit, recovers powdered rock chips from the cutting face and returns sample along the outside of the rods to a conventional cyclone. Borehole diameter was typically 92 mm. The drill rig either drove from site to site, or was moved with the aid of a helicopter.

The purpose of the 2019 drilling program was to investigate gold mineralization observed in trench, rock grab, and gold-in-soil anomalies at 9 targets: Michigan (4 boreholes), Connector (3 boreholes), Connector North (1 borehole), Argent (1 borehole), Johnson Saddle (1 borehole), Gray Lead (4 boreholes), Oscar/Hilltop (1 borehole), Upper Trench (2 boreholes), and Blue Lead (3 boreholes). Boreholes ranged in depth from 60 – 201 m, with an average hole depth of 109 m.

Borehole locations were planned and marked by Tectonic geologists using a handheld GPS. A compass was used to determine borehole azimuth and inclination. Following the arrival of the drill at the drill site a geologist would then confirm drill alignment and inclination with the compass. Following completion of a drill hole, either by reaching target depth or termination due to poor ground conditions, the collar location was identified using a “differential global position system” (DGPS). The DGPS determines an average point location, refining the location to within 1 m. No downhole surveys were completed due to the short hole lengths.

RAB chips were logged on site by a Ground Truth Americas geologist before being transported by helicopter to the field camp at the Michigan prospect. Samples were then analyzed by XRF prior to being shipped to the Bureau Veritas facility in Fairbanks for preparation. The XRF analysis was undertaken in an attempt to establish a future relationship between in-field XRF results and Fire Assay data to determine the XRF’s effectiveness and reliability in future exploration programs Due to the early-stage nature of the Tibbs property, no relationship between XRF data and drill assay data has been established. As data was collected in-field and not at an accredited laboratory, no standardized methodology was employed, and no Quality Control procedures could be implemented. For the reasons mentioned above, the Qualified Person has determined the XRF data to be unreliable and not significant at this time. See section 11.1.7 for further discussion. The physical characteristics of the RAB boreholes are presented in Table 4. No assay results have been received at the time of writing of this report.

Due to the open-hole nature of RAB drilling and return of rock chip and powder samples, the method does not provide the same level of geological and structural information as does diamond drilling. Accordingly, RAB drilling is used as an early to intermediate stage exploration tool and results cannot be used for the purposes of NI 43-101 mineral resource estimates.

Table 4: RAB drill hole collar data, 2019 Program, Tibbs Property

Borehole ID	Easting (metre)	Northing (metre)	Elevation (metre)	Length (metre)	Azimuth (degree)	Dip (degree)	Prospect	Interval Sampled
TBRB19-001	635345	7140479	1182	100.58	135	-55	Michigan	0 – 100.58m
TBRB19-002	635345	7140481	1182	100.58	135	-70	Michigan	0 – 100.58m
TBRB19-003	635309	7140515	1179	161.54	135	-55	Michigan	0 – 161.54m
TBRB19-004	635278	7140547	1179	167.64	135	-60	Michigan	0 – 167.64m
TBRB19-005	633083	7137936	1228	100.58	110	-55	Connector	0 – 100.58m
TBRB19-006	633045	7137844	1219	103.63	108	-55	Connector	0 – 103.63m
TBRB19-007	633079	7137942	1229	121.92	110	-60	Connector	0 – 121.92m
TBRB19-008	633177	7137696	1242	103.63	110	-55	Argent	0 – 103.63m
TBRB19-009	633250	7138219	1158	97.54	290	-55	Connector North	0 – 97.54m
TBRB19-010	633506	7139190	1147	71.63	135	-65	Johnson Saddle	0 – 71.63m
TBRB19-011	632670	7138301	1219	100.58	100	-55	Gray Lead	0 – 100.58m
TBRB19-012	632720	7138295	1212	105.16	100	-50	Gray Lead	0 – 105.16m
TBRB19-013	632879	7138362	1190	201.17	110	-55	Oscar/Hilltop	0 – 201.17m
TBRB19-014	632750	7138355	1190	96.01	100	-55	Gray Lead	0 – 96.01m
TBRB19-015	632574	7138267	1240	156.97	100	-75	Gray Lead	0 – 156.97m
TBRB19-016	634633	7141761	1119	88.39	100	-55	Upper Trench	0 – 88.39m
TBRB19-017	634633	7141761	1119	94.49	100	-70	Upper Trench	0 – 94.49m
TBRB19-018	634919	7139663	1294	62.48	340	-55	Blue Lead	0 – 62.48m
TBRB19-019	635041	7139721	1285	60.96	360	-55	Blue Lead	0 – 60.96m
TBRB19-020	635183	7139746	1284	88.39	360	-70	Blue Lead	0 – 88.39m

NOTE – NAD83, Zone 06W

At the Tibbs project, the entire drill hole was sampled from collar to end-of-hole, on 5-foot (1.52 m) intervals as governed by the length of each RAB drill rod. As of the Effective Date, no assay results have been provided to Tectonic or the Qualified Person. Therefore, no relationship may be established between the sample intervals defined in Table 4 and the orientation or true thickness of mineralization. Accordingly, the presence of any significantly higher-grade intervals within a lower grade intersection remains unknown at this time.

11 SAMPLING METHOD AND APPROACH

The March 25, 2010 report by R. Flanders for Freegold Recovery Inc. USA (Freegold) titled: “Executive Summary report for the Rob Gold Property, Goodpaster Mining District, Alaska”, stated the author had no available information on sample preparation, analysis and security protocol prior to 2002. Flanders describes protocol employed during 2002 through 2008, focusing mainly on analytical techniques rather than chain of custody protocol.

This author cannot comment on the validity of Quality Assurance/ Quality Control (QA/QC) practices for geochemical sampling prior to 2017. This author cannot confirm the level of sample preparation, analysis and security protocol, or QA/QC protocol, other than the aforementioned methodology described by Flanders above. The author also cannot comment on whether QA/QC controls conformed to industry best practices at the time.

11.1 ROCK SAMPLING

11.1.1 Tectonic Rock Sampling, 2017

All personnel in 2017 were employed either by Tectonic Metals Inc. or Avalon Development Corp. Rock samples were described in the field, with the location recorded in hand-held GPS units in UTM Datum NAD 83, Zone 6W. The samples were categorized based on their provenance: float, outcrop, or trench grab samples, and were described by lithology alteration, and mineralization. Rock samples were characterized as float when not specifically sampled from outcrop, and were collected whenever metallic mineralization, quartz veining, or diagnostic alteration were observed. Trench grab samples were selected from within prospective intervals of mineralization or alteration noted within larger trench channel samples. Rock samples, considered to be grab or composite grab samples, typically weighed 2 to 6 pounds (0.9 – 2.7 kg) and consisted of two or three fist-sized pieces of rock.

Rock samples were placed into cloth sample bags which were labelled, provided with a unique sample ID and assay tag, and the strings tied for shipment. Samples were placed either in rice bags with the sample numbers written on the bag, and also sealed with a cable tie, or in sealed “Super Sacks” closed with wire ties. All samples were flown from the property by helicopter to Delta Junction, Alaska, then transported by road to Fairbanks, Alaska. All samples remained in the custody of the field personnel (Avalon and/or Tectonic) and were transported by Avalon's expediter either to secure facilities at the Avalon warehouse or submitted directly to the prep lab of ALS Global Ltd. laboratory in Fairbanks, Alaska, USA.

ALS Global Laboratories is an analytical laboratory with ISO 9001:2015 and ISO/IEC 17025:2017 certification**.** ALS Global Laboratories is independent of Tectonic, Avalon Development Corp, Aurora Geosciences Ltd. and the author.

11.1.2 Tectonic Rock Sampling, 2018

The sample collection methodology, transportation and security in 2018 were the same as for 2017 (Section 11.1), again, done either by Tectonic or Avalon personnel. However, samples were submitted to the Bureau Veritas prep lab in Fairbanks, rather than the ALS Global prep lab.

Bureau Veritas Commodities is an analytical laboratory with ISO 14001 environmental certification and ISO 45001 certification for safety. Bureau Veritas is independent of Avalon Development Corp, Aurora Geosciences Ltd. and the author.

11.1.3 Tectonic Trench Sampling, 2018

Trenching was accomplished by heli-portable CanDig excavators. Trenches were dug as deep as possible, in attempt to reach bedrock, although permafrost commonly limited depths to less than 0.5 m. Overburden was placed on the left side of the trench, and material from the bedrock-overburden interface was placed on the right side, directly beside where it was removed from.

Trenches were mapped either from west to east, or from north to south, depending on orientation. Sample intervals were 5 m where unaltered and unmineralized material was encountered, and shortened where changes in lithology, alteration or mineralization were encountered, to a minimum length of 1.0 m. "Shoulder samples", typically 2 m in length, were taken adjacent to mineralized zones. A rock sample bag was placed at the start of each interval; care was taken to ensure these were in sequence. A profile of trench samples was drawn in large "Rite in the Rain" trench mapping books.

For each sample, rock chips were extracted from the bottom of the trench, with equal representation across the entire interval. A representative sample was taken for each interval. The sample sequence was checked to ensure accuracy, and a photograph that included the sample bag and sample number was taken of each interval. "High-grading" of mineralized portions was avoided in the main sample, although specific grab samples of mineralized or altered material were taken, utilizing a separate sample sequence.

The lithology, alteration and mineralization for each sample were recorded in the field. The detail of logging was governed by quality of excavation, with well exposed sections potentially logged at intervals of <0.5 m, and more poorly excavated sections logged at intervals of 0.5 – 1.0 m. All changes, including subtle changes in lithology or alteration were also recorded. All pages within the log notebook were scanned and recorded on field computers in camp.

Samples also typically but not always underwent XRF/Niton analysis (Section 11.1.7). For each sample interval, the most prospective rock, containing the strongest and/or obvious mineralization, was removed to reduce potential for bias. A single spot of the remaining material was analyzed, and the sample was then returned to the bag and sealed for shipment. The resulting XRF was downloaded and saved on the field computer nightly.

The chain of custody to Bureau Veritas was identical to that for rock samples.

11.1.4 2017 and 2018 Soil Sampling

Soil samples were collected by two-person crews employed by Avalon Development Corp, utilizing gasoline-powered ice augers capable of reaching depths of up to eight feet (2.4 m). Many 2017 samples were also taken by shovel where favourable soil conditions were encountered. In either case, sampling crews targeted the soil 'C' horizon to most closely approximate bedrock values. Samples collected by auger were placed on clean mats to ensure sufficient soil material was collected; sample size was approximately 600 grams. While collecting the soil samples, representative rock fragments from the 'C' horizon were also collected and reserved as a lithologic record to form a bedrock geologic map of the sampled area. Soil samples were collected in breathable cloth sample bags and dried before shipment to the laboratory.

Parameters recorded comprise UTM co-ordinates (NAD 83, Zone 6W) including elevation, sample depth, colour, moisture, lithology, texture, and condition of the site at surface were recorded. Samples were typically but not always analyzed with a Niton hand-held XRF unit prior to shipment (Section 11.1.7). At locations where collecting a soil sample was impossible, (e.g. talus slopes) a rock grab sample was collected and recorded as per Section 11.1.1.

Soil samples collected in 2017 underwent the same chain of custody to the Fairbanks prep lab of ALS Global as 2017 rock samples. Soil samples taken in 2018 underwent the same chain of custody to the Fairbanks prep lab of Bureau Veritas as the 2018 rock samples.

11.1.5 2019 Due Diligence Rock Sampling

In 2019, a total of 7 rock samples were collected and analyzed from the Tibbs property. All samples have a minimum weight of 0.25 kg and were placed in 8" x 13" clear poly bags. Each sample included a sample tag with a unique sample number placed in the bag. The corresponding sample number was also written in indelible ink on the outside of the bag. The sample bag was then wrapped tightly and bound using a "Zap Strap" cable tie. The rock samples were placed within a "rice bag", with the sample numbers written on the outside of the bag, and sealed with a cable tie. All sample locations were recorded by using a Global Positioning System (GPS), utilizing Universal Transverse Mercator (UTM) 1983 North American Datum (NAD-83), at the location of the sample. All samples were marked in the field, using a combination of blue and orange flagging tape, with the sample number written on the flagging tape and then wrapped numerous times around the sample to protect the identification of the sample. Notes on sample type, UTM locations, including elevation, sample type, sample description, geological formation, lithology, modifiers, colour, various types and intensity of alteration, types and amount of mineralization, date, sampler, and comments were recorded in a field book. These were then transferred to an Excel spreadsheet, where they were digitized with the analytical results.

The samples were transported by the Qualified Person and delivered directly to the Whitehorse, Yukon, Canada prep lab of Bureau Veritas.

11.1.6 RAB drilling, 2019

The RAB drill works by channeling compressed air through 5-foot (1.52 m) single-wall drill rods to a pneumatic hammer attached to a semi-permeable bit, which acts as a jackhammer. The air forces rock chips and dust (the sample) through openings at the edge of the bit, where it then travels to surface along the sides of the rod string and is transferred from the borehole to a cyclone module by a sample hose. The sample is separated from the air in the cyclone and drops out of the bottom into a clean 5-gallon pail. Each sample comprises one 5-foot run. The sample is then tipped out of the pail into a 1:7 riffle splitter, with material to be assayed entering a 12" x 18" 8 mil clear poly sample bag, and the remaining material forming a separate tote. The sample bag is retained for analysis, while reference sample chips are sieved from a spear sample of the material in the tote and logged by the geologist directly on site into a Samsung handheld smartphone. The excess material in the tote is emptied at site for later reclamation.

Sample bags are labelled with a unique sample identification and assay tag and sealed with a cable tie for shipment to the lab. Samples were placed in rice bags with the sample numbers written on the bag and sealed with a cable tie and individually numbered yellow security tags. All samples were either flown from the property by helicopter or transported by all-terrain vehicle (ATV) to a staging area near Delta Junction, Alaska. Samples were then transported by truck to Tectonic's secure staging area in Tok, Alaska, before being transported by truck directly to the prep lab of Bureau Veritas in Fairbanks by Tectonic personnel.

11.1.7 XRF Data Collection, 2018 and 2019

XRF data was selectively collected during exploration campaigns from 2018 to 2019 as part of a comprehensive service package. The XRF analysis was undertaken in an attempt to establish a relationship between in-field XRF results and Fire Assay data to determine the XRF's effectiveness and reliability in future exploration programs.

No standardized methodology, calibration, nor Quality Control procedures were implemented during the collection of the XRF data. Varying models of XRF analyzers, specifications of analysis, and analytical

procedures and methodologies have been employed by the differing exploration service providers rendering direct comparison difficult. Soil samples, if analyzed, may not have been consistently dried prior to analysis in the field, and rock and geoprobe samples, if analyzed, received only surficial point analysis. Due to the early-stage nature of the Tibbs property, no relationship between XRF data and drill assay data has been established.

For the reasons mentioned above, the Qualified Person believes any XRF data to be unreliable and not significant at this time.

12 SAMPLE PREPARATION, ANALYSES AND SECURITY

12.1 ANALYTICAL METHODS

12.1.1 2017 Rock Sampling

At the ALS Global Fairbanks facility, all rocks underwent coarse crushing (Prep code CRU-21). This was followed by fine crushing so that 70% of the sample size will pass through a 2 mm screen and then by pulverized split so that 85% would pass through a 75-micron screen (Prep code PREP-31). This results in 250-grams of pulverized rock, assuming sufficient available sample material. All samples underwent 30-gram fire assay analysis (analysis code Au-AA23) with an atomic absorption finish for gold, providing a detection range of 0.005 to 10 g/t Au. "Overlimit" samples, exceeding 10 g/t Au, were re-analyzed by gravimetric finish (analysis code Au-GRA21). All samples also underwent four-acid digestion, then 35-element "Inductively coupled plasma atomic emission spectroscopy" (ICP-AES) analysis (analysis code ME-ICP61) of a 0.5 gram split for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Th, Ti, Tl, U, V, W, and Zn. Overlimits for Ag (>100 g/t Ag) underwent re-analysis by four acid overlimit analysis (OG62), providing an upper limit of 1,500 g/t.

Analytical results were continually checked to ensure the sample numbers in the results match those in the descriptions.

ALS Global Laboratories is an analytical laboratory with ISO 9001:2015 and ISO/IEC 17025:2017 certification**.** ALS Global Laboratories is independent of Avalon Development Corp, Aurora Geosciences Ltd. and the author.

12.1.2 2018 Rock and Trench Sampling

At the Bureau Veritas Fairbanks prep lab, all samples underwent crushing, splitting and pulverization to achieve a 250-gram pulp capable of passing through a 200-mesh screen (prep code PRP70-250). All samples were then sent to Reno, Nevada, where they underwent analysis by gold by 30-gram fire assay fusion with an atomic absorption finish (AAS) (analysis code FA430). "Overlimit" samples, exceeding 10 g/t Au, were re-analyzed by gravimetric finish (analysis code FA530-Au). Following this, a 0.25-gram pulp was sent to the Vancouver, British Columbia, Canada lab for four-acid digestion "Inductively Coupled Plasma Emission Spectrometer" (ICP-ES) analysis (analysis code MA300) for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn, and Zr.

Analytical results were continually checked to ensure the sample numbers in the results match those in the descriptions.

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12.1.3 2017 Soil Sampling

At the ALS Global Fairbanks facility, all soils underwent drying to 60°C, then sieved to 180-micron (80 mesh) size (prep code PREP-41). All samples underwent 30-gram fire assay analysis (analysis code Au-AA23) with an atomic absorption finish for gold, providing a detection range of 0.005 g/t Au to 10 g/t Au. All samples also underwent four-acid digestion, then 35-element "Inductively coupled plasma atomic emission spectroscopy" (ICP-AES) analysis (analysis code ME-ICP61) of a 0.5 gram split for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Th, Ti, Tl, U, V, W, and Zn.

Analytical results were continually checked to ensure the sample numbers in the results match those in the descriptions.

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12.1.4 2018 Soil Sampling

At the Fairbanks Bureau Veritas prep facility, all soils underwent drying to 60°C (prep code DY060), then sieved to 180 micron (80 mesh) size (prep code SS80). All samples were then sent to Reno, Nevada, where they underwent analysis by gold by 30-gram fire assay fusion with an atomic absorption finish (AAS) (analysis code FA430). Following this, the 0.25-gram pulps were sent to the Vancouver, British Columbia, Canada lab for four-acid digestion "Inductively Coupled Plasma Emission Spectrometer" (ICP-ES) analysis (analysis code MA300) for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn, and Zr.

Analytical results were continually checked to ensure the sample numbers in the results match those in the descriptions.

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12.1.5 2019 Due Diligence Rock Sampling

In May 2019, eight rock samples from the Tibbs property were submitted as part of a shipment of 17 rock grab and composite grab samples and four Quality Control samples to the Bureau Veritas prep laboratory in Whitehorse, Yukon, Canada. The property visit was conducted as part of a tour of two other properties under option to Tectonic Metals Inc.

At the prep lab, all samples underwent crushing, splitting and pulverization to achieve a 250-gram pulp capable of passing through a 200-mesh screen (prep codes PRP70-250 and PUL85). The resulting pulps were then sent to the Bureau Veritas laboratory in Vancouver, British Columbia, where a 50-gram split of each underwent analysis by fire assay followed by ICP-ES analysis (analysis code FA350). This provides an analytical range of 0.002 to 10.0 g/t Au. "Overlimit" samples, exceeding 10 g/t Au, were re-analyzed by

gravimetric finish (analysis code FA550-Au). A 0.5g split of each pulp also underwent ultra-trace ICP-MS analysis following a modified aqua regia digestion (1:1:1 HNO3:HCl:H2O) for a 37-element suite comprising Ag, Al, As, Au, B, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Se, Sr, Te, Th, Ti, Tl, U, V, W and Zn.

Analytical results were continually checked to ensure the sample numbers in the results match those in the descriptions.

12.1.6 RAB Drilling, 2019

RAB samples, comprising mainly rock chips and dust, were treated as rock samples. At the Bureau Veritas Fairbanks prep lab, all samples underwent crushing, splitting and pulverization to achieve a 250-gram pulp capable of passing through a 200-mesh screen (prep code PRP70-250). All samples were then sent to Reno, Nevada, where they underwent analysis by gold by 30-gram fire assay fusion with an atomic absorption finish (AAS) (analysis code FA430). Following this, a 0.25-gram pulp was sent to the Vancouver, British Columbia, Canada lab for four-acid digestion "Inductively Coupled Plasma Emission Spectrometer" (ICP-ES) analysis (prep code MA300) for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn, Zr.

No assay results have been received for the 2019 program as of the Effective Date of October 31, 2019 of this report.

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12.2 QUALITY ASSURANCE AND QUALITY CONTROL

Avalon and Tectonic incorporated several types of "Standard" samples into the rock and soil sample streams, reflecting varying known gold grades per standard type. Standard samples were supplied by "OREAS" (Ore Research and Exploration P/L) of Australia, and Rocklabs (Rocklabs Reference Materials) of Auckland, New Zealand. Avalon and Tectonic also inserted blank samples of basaltic rocks taken from a local Fairbanks, Alaska quarry. Avalon has utilized the same basaltic rocks for quality control sampling for more than 20 years and can confirm samples consistently return <0.005 g/t Au. The rate of insertion was about one Standard sample per 9 rock or soil samples (1 Standard per 10 total samples), and about one blank sample per 50 samples, with one blank at the start of the sample sequence.

Standard samples test for the accuracy of gold geochemical analysis, whereas blank samples test for contamination, if any, within the sample stream. Individual samples falling outside of 2 standard deviations (2SD) of the known value do not necessarily indicate inaccurate values for the particular batch; however, numerous values outside of 2SD may indicate systematic inaccuracies in fire assay analysis.

Table 4 below lists certified values and 2SD ranges for standard samples utilized by Avalon and Tectonic.

Table 5: Certified Au Values and 2SD ranges, 2017 and 2018 standard samples

Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High
OREAS 200	0.340	0.012	0.316	0.365

Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High
OREAS 202	0.752	0.026	0.701	0.804
OREAS 210	5.490	0.152	5.180	5.790
OREAS 214	3.030	0.082	2.870	3.200
OREAS 215	3.540	0.097	3.350	3.740
OREAS 217	0.338	0.010	0.318	0.357
OREAS 218	0.531	0.017	0.497	0.565
OREAS 220	0.866	0.020	0.826	0.907
OREAS 224	2.150	0.053	2.050	2.260
OREAS 250	0.309	0.013	0.283	0.335
OREAS 251	0.504	0.015	0.474	0.534
OREAS 252	0.674	0.022	0.630	0.718
OREAS 255	4.080	0.087	3.900	4.250
OREAS 256	7.660	0.238	7.190	8.140
OREAS 260	0.016	0.0018	0.0124	0.0197
OREAS 263	0.214	0.010	0.194	0.235
OREAS H1	0.012	0.001	0.010	0.014
OxA71	0.0849	0.0056	0.0737	0.0961
OxA89	0.0836	0.0079	0.0678	0.0994
OxA131	0.077	0.007	0.063	0.091
OxB130	0.125	0.006	0.113	0.137
OxE126	0.623	0.016	0.591	0.655
Browns Hill Quarry basalt	<0.005			

12.2.1 2017 Rock Sampling

In 2017, Avalon utilized 9 different standard samples of varying known concentrations, focusing mainly on known values <1.0 g/t Au. All values achieved were within two standard deviations of the known values (Table 5).

In 2017, Avalon utilized basalt from a local Fairbanks rock quarry, the Browns Hill Quarry, as blanks for gold analysis. All six blank samples inserted into the sample stream returned <0.005 g/t Au. This indicates that gold analysis by fire assay was free of contamination.

Table 6: Comparison of achieved Standard and Blank Au sample results with known certified values, 2017 rock sampling

Supplier	Reference Material	Certified Au value (ppm)	1SD	2SD Low	2SD High	Sample No	Au (ppm)	Within 2SD?
OREAS	OREAS 200	0.340	0.012	0.316	0.365	521510	0.349	Yes
		0.340	0.012	0.316	0.365	521540	0.343	Yes
		0.340	0.012	0.316	0.365	521590	0.354	Yes
		0.340	0.012	0.316	0.365	636420	0.353	Yes
		0.340	0.012	0.316	0.365	636440	0.353	Yes
OREAS	OREAS 202	0.752	0.026	0.701	0.804	521520	0.757	Yes
		0.752	0.026	0.701	0.804	521640	0.737	Yes

		0.752	0.026	0.701	0.804	521560	0.704	Yes
		0.752	0.026	0.701	0.804	521580	0.767	Yes
		0.752	0.026	0.701	0.804	636450	0.772	Yes
OREAS	OREAS 214	3.030	0.082	2.870	3.200	636430	3.060	Yes
OREAS	OREAS 215	3.540	0.097	3.350	3.740	636470	3.470	Yes
OREAS	OREAS 220	0.866	0.020	0.826	0.907	521600	0.851	Yes
OREAS	OREAS 224	2.150	0.053	2.050	2.260	521530	2.190	Yes
OREAS	OREAS 250	0.309	0.013	0.283	0.335	521610	0.320	Yes
OREAS	OREAS 251	0.504	0.015	0.474	0.534	521620	0.495	Yes
OREAS	OREAS 252	0.674	0.022	0.630	0.718	521630	0.641	Yes
Browns Quarry						102203	-0.005	
Browns Quarry						521550	-0.005	
Browns Quarry						102204	-0.005	
Browns Quarry						521570	-0.005	
Browns Quarry						636410	-0.005	
Browns Quarry						636460	-0.005	

12.2.2 2017 Soil Sampling

In 2017, Avalon utilized 5 different standard sample types, one from OREAS and four from Rocklabs (Table 6). Several standard samples of OREAS H1 fell outside of the 2SD range. This may be explained by the very low known value of 0.012 ppm, although the 1SD value is only 0.001. There is likely to be a greater percentage deviation between known and returned values where grades only slightly above detection limits are returned. Only one other standard sample, #216210, of type OxE126 designed to test for very high gold-in-soil grades, fell outside of the 2SD range.

In 2017, Avalon utilized fines from basalt from a local Fairbanks rock quarry as blanks for gold analysis. All six blank samples inserted into the sample stream returned <0.005 g/t Au and <0.5 g/t Ag. This indicates that gold analysis by fire assay was free of contamination.

Table 7: Comparison of achieved Standard and Blank Au sample results with known certified values, 2017 soil sampling

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
OREAS	OREAS H1	0.012	0.001	0.010	0.014	216030	0.012	Yes
		0.012	0.001	0.010	0.014	216070	0.008	No
		0.012	0.001	0.010	0.014	216120	0.008	No
		0.012	0.001	0.010	0.014	216020	0.010	Yes
		0.012	0.001	0.010	0.014	216110	0.013	Yes
		0.012	0.001	0.010	0.014	216180	0.015	No
		0.012	0.001	0.010	0.014	216220	0.012	Yes
		0.012	0.001	0.010	0.014	216260	0.010	Yes
		0.012	0.001	0.010	0.014	216310	0.012	Yes
		0.012	0.001	0.010	0.014	216340	0.011	Yes
		0.012	0.001	0.010	0.014	216380	0.010	Yes

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
		0.012	0.001	0.010	0.014	216420	0.013	Yes
		0.012	0.001	0.010	0.014	216470	0.016	No
		0.012	0.001	0.010	0.014	216510	0.016	No
		0.012	0.001	0.010	0.014	216540	0.012	Yes
ROCKLABS	OxA71	0.0849	0.0056	0.0737	0.0961	216010	0.085	Yes
		0.0849	0.0056	0.0737	0.0961	216090	0.083	Yes
ROCKLABS	OxA131	0.077	0.007	0.063	0.091	216130	0.070	Yes
		0.077	0.007	0.063	0.091	216050	0.073	Yes
		0.077	0.007	0.063	0.091	216190	0.075	Yes
		0.077	0.007	0.063	0.091	216240	0.073	Yes
		0.077	0.007	0.063	0.091	216330	0.070	Yes
		0.077	0.007	0.063	0.091	216370	0.080	Yes
		0.077	0.007	0.063	0.091	216480	0.079	Yes
		0.077	0.007	0.063	0.091	216570	0.072	Yes
		0.077	0.007	0.063	0.091	216580	0.068	Yes
ROCKLABS	OxB130	0.125	0.006	0.113	0.137	216040	0.124	Yes
		0.125	0.006	0.113	0.137	216100	0.125	Yes
		0.125	0.006	0.113	0.137	216060	0.122	Yes
		0.125	0.006	0.113	0.137	216200	0.125	Yes
		0.125	0.006	0.113	0.137	216170	0.125	Yes
		0.125	0.006	0.113	0.137	216250	0.125	Yes
		0.125	0.006	0.113	0.137	216360	0.120	Yes
		0.125	0.006	0.113	0.137	216430	0.125	Yes
		0.125	0.006	0.113	0.137	216460	0.128	Yes
		0.125	0.006	0.113	0.137	216490	0.132	Yes
		0.125	0.006	0.113	0.137	216520	0.123	Yes
ROCKLABS	OxE126	0.623	0.016	0.591	0.655	216210	0.588	No
		0.623	0.016	0.591	0.655	216270	0.648	Yes
		0.623	0.016	0.591	0.655	216390	0.595	Yes
		0.623	0.016	0.591	0.655	216410	0.625	Yes
		0.623	0.016	0.591	0.655	216440	0.609	Yes
		0.623	0.016	0.591	0.655	216530	0.603	Yes
		0.623	0.016	0.591	0.655	216560	0.604	Yes
Browns Quarry						102202	-0.005	
Browns Quarry						216080	-0.005	
Browns Quarry						216150	-0.005	
Browns Quarry						102205	-0.005	
Browns Quarry						216140	-0.005	
Browns Quarry						102206	-0.005	
Browns Quarry						216230	-0.005	
Browns Quarry						216300	-0.005	

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
Browns Quarry						216350	-0.005	
Browns Quarry						216400	-0.005	
Browns Quarry						216450	-0.005	
Browns Quarry						216500	-0.005	
Browns Quarry						216550	-0.005	

12.2.3 2018 Rock Sampling

In 2018, Avalon utilized 10 different standards of varying gold composition, 9 from OREAS and 1 from Rocklabs (Table 7). Two standard samples of OREAS 214, with a certified Au value of 3.03 g/t Au, returned values outside of the lower and upper limits respectively, indicating potential for deviation of values for rock samples within their respective batches. One sample of Standard OREAS 220 returned a value significantly below the low limit of the 2SD range, indicating gold values in the respective batch may underestimate true values. Two other standard values returned, for samples of OREAS 218 and OREAS 252 respectively, were only marginally outside the 2SD limits, and do not indicate significant potential for inaccurate readings within their respective batches.

Blank samples of Browns Quarry basalt returned values of <0.005 Au, except for Sample #521900, which returned 0.027 g/t Au. Several nearby samples in the sample stream returned multi-gram gold values, indicating some potential for contamination in the respective batch.

Table 8: Comparison of achieved Standard and Blank Au sample results with known certified values, 2018 rock sampling

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
OREAS	OREAS 214	3.03	0.082	2.870	3.200	521680	2.807	No
		3.03	0.082	2.870	3.200	521960	2.954	Yes
		3.03	0.082	2.870	3.200	521910	3.269	No
OREAS	OREAS 217	0.338	0.01	0.318	0.357	564950	0.339	Yes
		0.338	0.01	0.318	0.357	564970	0.347	Yes
OREAS	OREAS 218	0.531	0.017	0.497	0.565	521730	0.542	Yes
		0.531	0.017	0.497	0.565	521690	0.516	Yes
		0.531	0.017	0.497	0.565	521880	0.526	Yes
		0.531	0.017	0.497	0.565	521970	0.533	Yes
		0.531	0.017	0.497	0.565	521990	0.549	Yes
		0.531	0.017	0.497	0.565	102245	0.570	No
		0.531	0.017	0.497	0.565	564880	0.527	Yes
OREAS	OREAS 220	0.866	0.02	0.826	0.907	521720	0.861	Yes
		0.866	0.02	0.826	0.907	564730	0.873	Yes
		0.866	0.02	0.826	0.907	564770	0.853	Yes
		0.866	0.02	0.826	0.907	564870	0.754	No
		0.866	0.02	0.826	0.907	564890	0.874	Yes
OREAS	OREAS 224	2.15	0.053	2.050	2.260	521840	2.057	Yes
		2.15	0.053	2.050	2.260	216283	2.155	Yes

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
		2.15	0.053	2.050	2.260	564660	2.061	Yes
		2.15	0.053	2.050	2.260	564720	2.095	Yes
OREAS	OREAS 250	0.309	0.013	0.283	0.335	521710	0.311	Yes
		0.309	0.013	0.283	0.335	521810	0.312	Yes
		0.309	0.013	0.283	0.335	216284	0.324	Yes
		0.309	0.013	0.283	0.335	521930	0.319	Yes
		0.309	0.013	0.283	0.335	521940	0.334	Yes
		0.309	0.013	0.283	0.335	564760	0.315	Yes
OREAS	OREAS 251	0.504	0.015	0.474	0.534	521800	0.512	Yes
		0.504	0.015	0.474	0.534	564800	0.530	Yes
OREAS	OREAS 252	0.674	0.022	0.630	0.718	521750	0.679	Yes
		0.674	0.022	0.630	0.718	521780	0.677	Yes
		0.674	0.022	0.630	0.718	521660	0.625	No
		0.674	0.022	0.630	0.718	521820	0.655	Yes
		0.674	0.022	0.630	0.718	216282	0.685	Yes
		0.674	0.022	0.630	0.718	521920	0.645	Yes
		0.674	0.022	0.630	0.718	521950	0.674	Yes
		0.674	0.022	0.630	0.718	564710	0.690	Yes
OREAS	OREAS 263	0.214	0.01	0.194	0.235	564810	0.216	Yes
		0.214	0.01	0.194	0.235	564960	0.218	Yes
ROCKLABS	OxB130	0.125	0.006	0.113	0.137	521670	0.114	Yes
Browns Quarry						521700	-0.005	
Browns Quarry						521760	0.011	
Browns Quarry						521790	0.006	
Browns Quarry						521850	-0.005	
Browns Quarry						216281	-0.005	
Browns Quarry						521900	0.027	
Browns Quarry						102208	-0.005	
Browns Quarry						522000	-0.005	
Browns Quarry						564740	-0.005	
Browns Quarry						102244	-0.005	
Browns Quarry						564900	-0.005	

12.2.4 2018 Soil Sampling

A total of 5 separate standards with varying gold content, two from OREAS and 3 from Rocklabs, were inserted into the 2018 soil geochemical sample stream (Table 8). Only one, of OREAS H1, returned a value outside the 2SD range. The deviation may be due to analytical results of very low gold grades, where variance is more likely to be encountered.

All four blank standards of basalt fines returned <0.005 g/t Au.

Table 9: Comparison of achieved Standard and Blank Au sample results with known certified values, 2018 soil sampling

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
OREAS	OREAS 260	0.016	0.0018	0.0124	0.0197	216620	0.018	Yes
OREAS	OREAS H1	0.012	0.001	0.010	0.014	216610	0.017	No
		0.012	0.001	0.010	0.014	100505	0.013	Yes
ROCKLABS	OxA89	0.0836	0.0079	0.0678	0.0994	3180730	0.088	Yes
ROCKLABS	OxA131	0.077	0.007	0.063	0.091	3180720	0.074	Yes
		0.077	0.007	0.063	0.091	3180740	0.075	Yes
ROCKLABS	OxB130	0.125	0.006	0.113	0.137	3180710	0.132	Yes
		0.125	0.006	0.113	0.137	3180800	0.127	Yes
		0.125	0.006	0.113	0.137	3180810	0.126	Yes
Browns Quarry						216600	-0.005	
Browns Quarry						216650	-0.005	
Browns Quarry						102247	-0.005	
Browns Quarry						3180790	-0.005	

12.2.5 2018 Trench Sampling

A total of 11 separate standards with varying gold content, all from OREAS, were inserted into the 2018 trench geochemical sample stream (Table 9). One sample of OREAS 214 returned a value below the low 2SD limit, and two of OREAS 218 returned values below the low 2SD limit. Notably, 3 samples of OREAS 220 returned values below the low STD limit, indicating a potential systematic deviation. Of 7 standard values falling outside of the 2SD range, 6 are below the low 2SD limit.

One blank sample returned a value of 0.006 g/t Au; the remainder all returned <0.005 g/t Au, indicating a lack of contamination within the sample stream.

Table 10: Comparison of achieved Au Standard and Blank sample results with certified values, 2018 trench sampling

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
OREAS	OREAS 210	5.49	0.152	5.180	5.790	3186040	5.435	Yes
OREAS	OREAS 214	3.03	0.082	2.870	3.200	3186230	2.778	No
		3.03	0.082	2.870	3.200	3186300	3.028	Yes
OREAS	OREAS 218	0.531	0.017	0.497	0.565	3186050	0.492	No
		0.531	0.017	0.497	0.565	3186060	0.529	Yes
		0.531	0.017	0.497	0.565	3186190	0.504	Yes
		0.531	0.017	0.497	0.565	3186200	0.560	Yes
		0.531	0.017	0.497	0.565	3186220	0.548	Yes
		0.531	0.017	0.497	0.565	3186280	0.548	Yes
		0.531	0.017	0.497	0.565	3186320	0.545	Yes
		0.531	0.017	0.497	0.565	3186330	0.538	Yes

Supplier	Reference Material	Certified Au Value (ppm)	1SD	2SD Low	2SD High	Sample ID	Au (ppm)	Within 2SD?
		0.531	0.017	0.497	0.565	3181330	0.582	No
		0.531	0.017	0.497	0.565	3181340	0.542	Yes
		0.531	0.017	0.497	0.565	3181370	0.524	Yes
OREAS	OREAS 220	0.866	0.020	0.826	0.907	3186070	0.766	No
		0.866	0.020	0.826	0.907	3186090	0.851	Yes
		0.866	0.020	0.826	0.907	3186120	0.818	No
		0.866	0.020	0.826	0.907	3186210	0.851	Yes
		0.866	0.020	0.826	0.907	3186350	0.816	No
		0.866	0.020	0.826	0.907	3181310	0.872	Yes
OREAS	OREAS 224	2.15	0.053	2.050	2.260	3186010	2.029	No
		2.15	0.053	2.050	2.260	3186100	2.120	Yes
		2.15	0.053	2.050	2.260	3186180	2.117	Yes
		2.15	0.053	2.050	2.260	3186270	2.142	Yes
		2.15	0.053	2.050	2.260	3181320	2.094	Yes
		2.15	0.053	2.050	2.260	3181360	2.226	Yes
OREAS	OREAS 250	0.309	0.013	0.283	0.335	3186030	0.321	Yes
		0.309	0.013	0.283	0.335	3186260	0.333	Yes
		0.309	0.013	0.283	0.335	3186310	0.320	Yes
OREAS	OREAS 251	0.504	0.015	0.474	0.534	3186140	0.496	Yes
OREAS	OREAS 252	0.674	0.022	0.630	0.718	3186250	0.667	Yes
OREAS	OREAS 255	4.08	0.087	3.900	4.250	3186150	4.018	Yes
OREAS	OREAS 256	7.66	0.238	7.190	8.140	3186160	7.333	Yes
OREAS	OREAS 263	0.214	0.010	0.194	0.235	3181380	0.211	Yes
Browns Quarry						100504	-0.005	
Browns Quarry						3186020	-0.005	
Browns Quarry						3186080	-0.005	
Browns Quarry						100507	-0.005	
Browns Quarry						3186170	-0.005	
Browns Quarry						100508	-0.005	
Browns Quarry						3186240	-0.005	
Browns Quarry						3186290	-0.005	
Browns Quarry						3186340	-0.005	
Browns Quarry						102246	-0.005	
Browns Quarry						3181350	0.006	

12.2.6 2019 Due Diligence Sampling

A total of 2 Standard and 2 blank samples were inserted into the 2019 due diligence sampling stream. One standard of each of low grade and fairly high-grade gold content were inserted to test accuracy of low and high-grade values returned from the sample stream. The two blank samples were 50-gram packets of

material with a certified value of <0.010 g/t Au. All samples were supplied by CDN Resource Laboratories, of Vancouver, British Columbia.

Both standard samples returned values within 2SD, indicating a satisfactory level of accuracy took place in 2019. Both blanks returned values of 0.009 g/t Au, indicating a lack of contamination in the analytical procedure. Table 11 lists the variance between certified and achieved values.

Table 11: Variance between Certified and achieved values, 2019 due diligence sampling

Supplier	Reference Material	Certified Au value (ppm)	1SD	2SD Low	2SD High	Sample No	Au (ppm)	Within 2SD?
CDN Resource	CDN-GS-10F	10.30	0.19	9.92	10.68	1465519	10.2	Yes
CDN Resource	CDN-GS-P2	0.214	0.010	0.194	0.234	1465518	0.211	Yes
CDN Resource	CDN-BL-10	<0.010					0.009	
CDN Resource	CDN-BL-10	<0.010					0.009	

Note: The property visit was done in conjunction with two other properties, involving collection of a total of 17 samples. These samples and the four QC samples were submitted as a single shipment.

12.2.7 Quality Control, 2019 RAB Drilling

During the 2019 RAB drilling program, quality control (QC) reference material, comprising “Standard” and “Blank” samples were inserted at a rate of about 1 QC sample per 10 RAB drill samples. In addition, field duplicate samples were collected at a rate of 1 duplicate sample per 33 RAB drill samples at regular intervals. RAB field duplicates were collected by running the excess sample material in the retention tote from the original sample through the riffle splitter, thereby splitting a second sample at the drill site. The field duplicate is then prepared for shipment as part of the main sample stream.

Five types of reference materials (standard samples) were employed by Tectonic in 2019, all provided by ORE Research & Exploration Pty Ltd. (OREAS) of Bayswater North, Australia. Standards were chosen to provide a range of gold values, from 0.531 to 6.66 g/t Au. Table 12 lists a summary of the standards utilized, as well as their certified values and the range of two standard deviations (2SD) for each standard. A total of 24 standard samples of OREAS 209, 26 standard samples of OREAS 218, 16 standard samples of OREAS 220, 6 standard samples of OREAS 216, 10 standard samples of OREAS 214, and 82 blank samples of basalt from Brown’s Quarry were inserted into the sample stream.

Table 12: "Standard" Reference Material utilized by 2019 RAB drilling

Standard	Element	Certified Value		2SD Range	Analytical Procedure Used
OREAS 209	Gold (Au)	1.58 g/t	±	0.088 g/t	25-40g FA/ICP or AA
OREAS 218	Gold (Au)	0.531 g/t	±	0.034 g/t	10-50g FA/ICP or AA
OREAS 220	Gold (Au)	0.866 g/t	±	0.04 g/t	25-50g FA/ICP or AA
OREAS 216	Gold (Au)	6.66 g/t	±	0.316 g/t	25-50g FA/ ICP or AA

OREAS 214	Gold (Au)	3.03 g/t	±	0.164 g/t	25-40g FA/ICP or AA

12.3 STATEMENT OF OPINION

12.3.1 Quality Assurance (QA)

The rock sampling methodology is adequate for the conditions encountered, comprising grab sampling of float boulders. Grab sampling tends to return the least representative results, and commonly shows a bias towards "high grading" of the mineralized portions. However, grab sampling is likely the only option for most sample locations at Tibbs, due to lack of outcrop. Composite grab sampling, involving collection of several pieces of similar material, may be possible in some locations where rubblecrop or felsenmeer is encountered, and typically provide more representative gold values. Where feasible, composite grab sampling should be done. Chip sampling, involving an even amount of sampling across a known width, is recommended where mineralization occurs in situ.

The trench sampling methodology, comprising representative sampling across known widths, is also suitable for the conditions encountered. Trenching did not typically reach bedrock, requiring evenly distributed "chip-grab" sampling to be done instead. The collection of specific samples of mineralized material to test for higher grade gold values also assists understanding of the mineralogy, provided they are not confused with trench values over width. The results are likely to be as representative of true values as possible.

The routine and repetitive methodology of soil sampling in 2017 and 2018 should eliminate any chance of bias within each of the sampling methods. However, due to greater depth penetration, auger sampling tended to return higher gold values because the material sampled was taken at greater depths and is thus more representative of true values. Shovel sampling at shallow depths has a greater potential to return "false negative" values. Variability in results of soil sampling may be caused by depth of overburden, slope angle, vegetative cover, if any, and outcrop exposure, with lower values expected in flat areas with thick overburden. Soil anomalies may be transported, depending on slope and groundwater conditions; detailed records of slope, vegetation, soil conditions are used to determine probability of transportation.

This author believes that the analytical and security procedures are adequate for programs to 2018 and the May 2019 property visit for Tectonic's Tibbs property.

12.3.2 Quality Control (QC)

A high standard of quality control was utilized by Avalon and Tectonic during the 2017 and 2018 programs. The insertion of 22 different types of standards, with varying known concentrations, was done to determine levels of accuracy from near-background values (OREAS 200, 0.012 ppm Au) to moderate ore grade values (OREAS 256, 7.660 ppm Au). Avalon and Tectonic also utilized low Au-value standards in soil geochemical streams, and higher Au-value standards for rock and trench sample streams, in anticipation of expected values. The source of blank samples is well-chosen; actual rock samples are preferable to the usage of prepared blanks, assuming adequate additional testing of blank material. The basalt samples from the Browns Hill Quarry basalt are adequate for the QC process here.

All gold values from standard sample analysis in the 2017 rock geochemical sample stream fell within 2SD, indicating no significant deviation in achieved values from known values.

Within the 2017 soil geochemical stream, several samples of Standard OREAS H1 returned values outside of the 2SD range. This may result from the very low certified value of 0.012 ppm Au, reflecting a greater per centage variation from true in achieved values. This may affect delineation of very low-grade gold-in-soil anomalies; however, the percentage variance would be progressively less pronounced at higher achieved values.

The 2018 rock sample geochemical stream returned two values from Standard Sample OREAS 214 (3.03 ppm Au) outside of the 2SD range, although no significant deviation occurs elsewhere in the sample stream. This indicates some potential for deviation of achieved values from true values in their respective sample batches. It is unlikely that original analysis of the standard material is sufficiently imprecise to cause this variation.

All gold values from standard samples inserted into the 2018 soil sample stream returned gold values within 2SD of certified values, except for one sample of OREAS H1. This indicates a high degree of reliability of results.

The 2018 trench sample stream revealed that three of six standard samples of OREAS 220 (0.866 ppm Au) returned values below the low 2SD limit, and that six standard values in total fell below their respective 2SD limits. This result indicates the possibility that achieved gold values may underestimate true values throughout the stream, particularly in grades approximating 0.866 ppm. It is recommended to determine whether these were inserted into to a common batch or sample shipment.

With one exception, blank sample analysis indicates the sampling process is essentially free of contamination.

No duplicate samples were submitted during the 2017 and 2018 programs. Duplicate sampling, designed to test for distribution of metal values within a sample rather than for analytical accuracy, is not necessarily standard practice for non-drilling sample streams.

Typical ratios of insertion of standard samples is typically about 1:20. Although the 1:10 ratio employed here is certainly beneficial, it is not necessary for confirming accuracy of elemental analysis. A minimum insertion rate is one standard sample per sample batch. However, the ratio of 1:50 for blank sample insertion may be inadequate to ensure at least one sample per batch. The insertion rate should be increased to a minimum of one per batch to guarantee this.

This author believes that the quality control (QC) procedures are adequate for programs to 2018 and the May 2019 property visit for Tectonic's Tibbs property.

13 DATA VERIFICATION

The March 25, 2010 report by R. Flanders for Freegold Recovery Inc. USA (Freegold) titled: "Executive Summary report for the Rob Gold Property, Goodpaster Mining District, Alaska", stated the author had no available information on data verification techniques or QA/QC data for work before 2002. During 2002, Flanders describes the protocol for insertion of reference material "standard" and "blank" samples as a "one for 25 basis", and at a "one per 10 basis" for "standards" in 2006, 2007 and 2008. Blank samples, of material from the Browns Hill quarry, were inserted at a two per one-hundred basis. Eight different commercially available standards, from Analytical Solutions were utilized. All QC samples returned acceptable values upon analysis by ALS Chemex (Flanders, 2010).

This author has not verified historical data or results. The protocol employed by Freegold for QC purposes conforms to industry best practices, although a greater frequency of blank sample insertion is recommended. He cannot confirm that other data was obtained and compiled in compliance with quality assurance and control "best practices" during respective exploration programs, and cannot comment on their validity. No other pre-Tectonic QA/QC data was available to this author.

The 2019 due diligence property visit included re-sampling of previously sampled rock and trench samples, in some cases with known values. This was designed as a data verification exercise on the Tibbs property. A total of 8 samples was taken; 2 from the Michigan prospect, 4 from the Gold Lead prospect, and 2 from the Connector prospect.

At the Michigan prospect, Sample #1465510 was taken from Trench MI18-01 and returned a value of 1.270 g/t Au. This compares to a 2018 grab sample (#564824) of 0.968 g/t Au, and the corresponding 2.0-metre chip sample (#3181352) of 5.429 g/t Au. Although the 2019 value is well below the 2018 chip sample value, it does confirm the presence of significant gold content. Also, at Michigan, Sample #1465511 was collected from a blast pit where 2018 sampling returned 172.3 g/t Au and earlier workers returned values to 988.459 g/t Au. Sample #1465511 returned a value of 226.9 g/t Au. This confirms the presence of high-grade gold and validates the results reported by past workers.

At the Gray Lead prospect, one sample (#1465512) taken from the old headings pile returned a value of 0.624 g/t Au. Although this is lower than expected, it is sufficient to confirm the presence of gold in the pile. Three samples were collected from the sections of the 2018 trench from which high-grade values were returned. Sample #1465513, taken from Trench GL18-01A at the site of 2018 sample #3186009 returning 87.9 g/t Au, provided a value of 255.8 g/t Au. Year-2019 sample #1465514, taken near the same trench as 2018 sample #3186012 (3.782 g/t Au), assayed 317.2 g/t Au. Sample #1465515 from the offset portion of trench GL18-01A, returned 51.3 g/t Au. The 2019 sampling confirmed the presence of high-grade gold, validated work by Tectonic, and typically significantly exceeded 2018 values. This is likely due to the more specific grab and composite grab nature of the 2019 verification sampling, as opposed to representative trench sampling in 2018.

At the Connector prospect, sample #1465516, a re-sample of 2018 sample #3186199 (1.318 g/t Au) returned a very similar value of 1.192 g/t Au, confirming the tenor of gold at the trench. Sample #1465517, a 2019 grab sample of quartz vein float between the two main trenches, returned 0.121 g/t Au. This is only weakly anomalous, although it does confirm the presence of gold at the Connector. Values returned from the Connector prospect are more than an order of magnitude lower than those from the Gray Lead prospect.

Although visible gold is uncommon, a coarse-gold effect, compounded by non-uniform sulphide distribution, is present. A high degree of variance may be expected between due diligence and previous sampling.

This author has reviewed the 2017 rock and soil geochemical data, combined with results, and has found them to be adequately tabulated. The author has also compared numerous rock and soil sample element values in the compiled data with those from the original assay certificates provided by ALS Global, and has found that, in all cases, results were tabulated accurately in the databases supplied. At least one sample from each individual original Certificate was involved in the comparison. The author also feels the 2017 geochemical databases supplied, combined with sample location data and all other information supplied by Tectonic to be accurate and complete. It is this author's opinion that the 2017 data provided by Tectonic is adequate for the purposes of this report.

This author has reviewed the 2018 rock, soil, and trench geochemical data, combined with results, and has found them to be adequately tabulated. The author has compared numerous rock, soil, and trench element values in the compiled 2018 data with those from the original certificates from Bureau Veritas and has found that, in all cases, results were tabulated accurately in the databases supplied. The author also feels the geochemical databases supplied, combined with drill collar data and all other information supplied by Tectonic to be accurate and complete. It is this author's opinion that the 2018 data provided by Tectonic is adequate for the purposes of this report.

No geochemical data has been provided for the 2019 RAB program as results are pending as of the Effective Date (October 31st) of this report. Therefore, no data verification has been done for this program.

14 ADJACENT PROPERTIES

The western boundary of the Tibbs property adjoins the eastern boundary of the Goodpaster property held by Millrock Resources. The Goodpaster property comprises 1,033 contiguous Alaska State mining claims covering 56,813 Ha. The property extends westward and surrounds the Pogo Mine property now held by Northern Star Resources. A southwestern limb of the Goodpaster property covers the Shaw Creek trend, southwest of the Pogo mine (Website, Millrock Resources, 2019).

The Goodpaster property comprises three sub-blocks, the West Pogo, East Pogo and Shaw-LMS sub-blocks. The East Pogo block, comprising 403 claims covering 21,991 Ha, covers the Scott, Cal Surf, and Boundary prospects; the latter located about 6 km northwest of the Tibbs property. These prospects comprise Au-As-Bi geochemical anomalies associated with northwest and northeast-trending high-angle faults proximal to Cretaceous granodioritic intrusions. The Boundary prospect is marked by anomalous gold-in-soil geochemical values exceeding 0.100 g/t Au. Drilling on the Boundary and Cal Surf prospects by previous operators returned intersects of auriferous quartz bismuthinite stockwork veins with carbonate-sericite alteration halos, and narrow gold-bearing quartz-arsenopyrite veins with adjacent carbonate-sericite alteration. Note: This author has been unable to verify the information in the website, and the information contained within the website of Millrock Resource is not necessarily indicative of the mineralization on the Tibbs property that is the subject of this Technical Report.

The south boundary adjoins the Ink claim block, part of the Stone Boy project held by Stone Boy Inc. Results of diamond drilling in 2013 indicate that gold and pathfinder elements occur in quartz veins cutting fine grained granodiorite (Website, Petroleum News, 2014). Little other information is available at this time. Note: This author has been unable to verify the information in the website, and the information contained within the website of Petroleum News is not necessarily indicative of the mineralization on the Tibbs property that is the subject of this Technical Report.

Two 40-acre claims, the Antimony 34 and 35, held by L. O'Kelley, adjoin the north boundary of the Tibbs claim block (Website, Alaska Mapper Lite, Mineral Estate Map, 2019).

15 MINERAL PROCESSING AND METALLURGICAL TESTING

This section is based on the 2010 report titled: "Geologic Report RO-10EXE1: Executive Summary Report for the Rob Gold Property, Goodpaster Mining District, Alaska", by Richard W. Flanders, P.Geo, of Ridgerunner Exploration, based in Fairbanks, Alaska.

In 2003, a total of 18 rock grab samples, taken from several Tibbs property prospects in 2002, were resubmitted to ALS Chemex. These samples were analyzed by metallic sieve and hot-cyanide leach to determine the degree of coarse gold "nugget effect", and the amenability of mineralization to cyanide extraction. The small sample size was insufficient to make definitive conclusions. However, results show that some samples, such as #493729, have a significant nugget effect, and that some others, such as #493731, 462345 and 465262, are not amenable to simple cyanide extraction at the particular crush size.

Table 10 below shows the comparison of fire assay, hot cyanide leach and metallic sieve analysis. All data was supplied by ALS Chemex Labs.

Table 13: Comparison of fire assay, hot cyanide leach and metallic sieve analysis (after Flanders, 2010)

Sample #	Prospect	Au FA-AA (opt)	Au-Hot CN leach (opt)	FA vs Hot CN Recovery %	Met Sieve (opt)	FA vs MetSieve Recovery %
468939	Gray Lead	2.105	1.980	94.1%	1.941	92.2%
468940	Gray Lead	0.499	0.413	82.8%	0.416	83.3%
468942	Gray Lead	0.839	0.856	102.0%	0.066	7.8%
493729	Gray Lead	0.273	3.130	1145.3%	3.677	1345.6%
493731	Gray Lead	0.216	0.005	2.3%	0.075	34.8%
493733	Gray Lead	0.888	0.305	34.3%	0.784	88.3%
468945	Hilltop	0.254	0.305	119.9%	0.295	116.2%
462345	Michigan	0.708	0.046	6.5%	0.621	87.7%
462346	Michigan	0.011	0.008	72.2%	0.013	118.4%
465251	Michigan	0.870	0.219	25.2%	0.865	99.4%
465262	Michigan	5.106	0.354	6.9%	1.947	38.1%
468954	O'Reely	0.235	0.062	26.4%	0.101	43.0%
468955	O'Reely	0.244	0.049	20.0%	0.146	59.8%
493719	Upper Trench	0.256	0.128	49.9%	0.032	12.5%
493720	Lower Trench	0.450	0.003	0.7%	0.007	1.5%
493721	Lower Trench	0.419	0.014	3.3%	0.041	9.9%
493723	Lower Trench	0.650	0.096	14.8%	0.295	45.3%
493725	Lower Trench	0.120	0.002	1.7%	0.010	8.0%

Samples from the Gray Lead and Michigan prospects show a very high degree in variance in Fire Assay (FA) versus Hot Cyanide (CN) recoveries, and in FA versus Metallic Sieve (MetSieve) recoveries. Samples from the Lower Trench showed poor FA vs. Hot CN leach recoveries and poor but variable FA versus MetSieve recoveries. The sample size (n) is too small in all cases for definitive conclusions.

In 2007, Freegold submitted 37 core samples to Alaska Assay labs for metallic screen analysis to determine the presence and degree of the coarse gold nugget effect. All samples were from 2007 Gray Lead drill core which returned gold values exceeding 1.0 g/t from standard gravimetric analysis. Table 11 compares results of gravimetric fire assay versus metallic screen analysis.

Table 14: Comparison of gravimetric fire assay versus metallic screen analysis. (Flanders, 2010)

Drill Hole	From (ft)	To (ft)	Interval (foot)	Au-Grav (opt)	MetScr total (opt)	MetScr -150 mesh (opt)	MetScr +150 mesh (opt)	% Change (Grav Vs MetScr_Total
ROB07006	154.5	157	2.5	0.518	0.673	0.682	0.187	23.02%
ROB07006	157	161	4	0.219	0.240	0.231	0.889	8.68%
ROB07006	167	168	1	0.431	0.208	0.208	0.182	-107.50%
ROB07006	168	171	3	0.193	0.130	0.130	0.049	-48.60%
ROB07006	234.5	236	1.5	0.042	0.033	0.032	0.146	-28.76%
ROB07006	236	238.5	2.5	0.089	0.029	0.028	0.088	-209.84%
ROB07012	43.5	45	1.5	0.058	0.059	0.058	0.093	1.69%
ROB07012	45	49.6	4.6	0.307	0.351	0.338	3.208	12.45%
ROB07012	49.6	52	2.4	0.844	0.683	0.672	1.573	-23.64%
ROB07012	52	53	1	0.709	0.288	0.248	1.069	-146.10%
ROB07012	53	55.5	2.5	0.058	0.041	0.042	0.028	-40.23%
ROB07013	52	53.5	1.5	1.035	0.942	0.916	3.458	-9.82%
ROB07013	53.5	54.5	1	3.722	3.959	3.050	33.402	5.98%
ROB07013	54.5	57	2.5	0.853	0.692	0.681	1.305	-23.25%
ROB07013	57	59.5	2.5	0.037	0.048	0.049	0.023	23.59%
ROB07013	59.5	63.5	4	0.100	0.060	0.060	0.045	-66.99%
ROB07013	64.5	65.5	1	0.210	0.284	0.286	0.182	25.90%
ROB07014	60	63.6	3.6	2.406	2.595	2.258	22.233	7.28%
ROB07014	63.6	67	3.4	0.055	0.081	0.079	0.186	31.81%
ROB07014	67	68.5	1.5	0.211	0.183	0.185	0.125	-14.83%
ROB07014	68.5	70.5	2	0.086	0.036	0.034	0.061	-141.86%
ROB07014	70.5	72	1.5	0.127	0.186	0.178	0.855	31.58%
ROB07014	72	73	1	0.687	0.694	0.685	1.156	1.01%
ROB07014	73	74.5	1.5	0.081	0.081	0.080	0.140	-0.14%
ROB07015	78	80	2	0.052	0.052	0.053	0.035	0.36%
ROB07015	93	98	5	0.123	0.131	0.131	0.136	6.69%
ROB07015	102	106	4	0.149	0.159	0.159	0.184	6.28%
ROB07016	43	45	2	0.036	0.054	0.052	0.267	32.47%
ROB07016	45	51	6	0.238	0.269	0.252	1.003	11.43%
ROB07016	51	53.5	2.5	0.034	0.039	0.038	0.172	11.70%
ROB07016	53.5	57	3.5	0.263	0.402	0.403	0.332	34.69%
ROB07017	179	180	1	0.432	0.562	0.576	0.219	23.09%
ROB07017	180	182	2	0.274	0.710	0.713	0.108	61.39%
ROB07017	182	183	1	0.535	1.442	1.446	0.819	62.88%
ROB07017	183	184	1	1.103	0.417	0.418	0.153	-164.69%
ROB07017	184	184.5	0.5	0.419	0.465	0.467	0.356	9.82%
ROB07017	184.5	185.5	1	0.285	0.329	0.330	0.194	13.37%

Comparison of results indicate that metallic screen gold values ranged from 63% higher to 210% lower than results from gravimetric fire assay, with an average of 16% lower. Scatter plots indicate a clear coarse gold effect, although the magnitude is not predictable due to the small sample size. The nugget effect was predictable, based on the presence of native gold. Flanders (2010) concluded that further

metallurgical work is necessary to quantify the nature and magnitude of the nugget effect at the Gray Lead prospect.

16 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

No mineral resource estimates have been done on any of the prospects within the Tibbs property.

17 OTHER RELEVANT DATA AND INFORMATION

A Rotary Air Blast (RAB) drilling program was conducted from August 14, 2019 to September 16, 2019. A total of 2,184 m in twenty (20) holes were drilled.

To the best of this author's knowledge, there are no other data and relevant information not contained in this report which are relevant to the project.

18 INTERPRETATION AND CONCLUSIONS

18.1 INTERPRETATIONS

The Tibbs property is located in the Goodpaster mining district, roughly 32 km ESE of the Pogo mine, and within the same gneissic dome that hosts the mine (Flanders, 2010). The property covers the western boundary of the mid-Cretaceous Black Mountain intrusion, comprising medium grained biotite granodiorite, in contact to the west with Devonian biotite gneiss and biotite augen gneiss of the Yukon-Tanana Terrane.

Several mineralized prospects have undergone exploration at the Tibbs property; from southwest to northeast these are: the Gray Lead, Connector, O'Reely, Johnson Saddle, Grizzly Bear mine, Michigan, Blue Lead Lower Trench, Upper Trench, and Wolverine prospects. Smaller prospects directly north of the Gray Lead prospect include the Hilltop/Oscar and King, and the Argent prospect lies directly southeast of the Connector prospect. The Gray Lead, Grizzly Bear and Blue Lead prospects have all undergone limited past extraction for auriferous quartz-arsenopyrite ± stibnite vein-style mineralization. Trenching and pitting at the Michigan prospect was done by previous operators.

In June 2017, Tectonic Metals Inc. entered into a Mining Lease and Option Agreement with owner Tibbs Creek Gold LLC., and conducted grid soil geochemical sampling and rock grab sampling across the Gray Lead, Connector and Grizzly Bear Mine/Michigan areas. In 2018, Tectonic conducted CanDig trench sampling across the Gray Lead, Connector, Johnson Saddle and Michigan prospects, soil sampling at the Wolverine and Michigan areas, and further rock geochemical sampling.

Tectonic also flew an airborne magnetic and electromagnetic survey in 2018. The Residual Magnetic Field and Calculated Vertical Magnetic Gradient plots show a rounded wedge-shaped magnetic high feature centered along a N015^{o}E axis covering the central property area. This feature does not conform to the known boundary of the Black Mountain Intrusion. Plots of Apparent Resistivity at 56 kHz show a strong

NE-SW trending lineation comprising low resistivity (conductive) linears, some of which extend through or proximal to several mineralized prospects.

The Gray Lead is the most prospective within the property. The prospect comprises an auriferous quartz-arsenopyrite vein attaining widths to 4 m along the saddle. Grab sampling in 2018 returned values to 87.900 g/t Au, and 2019 due diligence sampling in the area returned values from 51.3 g/t Au to 317.2 g/t Au. The Gray Lead has a pronounced Au-As-Bi-Te-W geochemical assemblage, suggesting emplacement occurred in a deep-seated high temperature environment (400° - 600°C). The Grey Lead prospect has been interpreted by Tectonic and Avalon geologists to mark the southwest end of a prominent lineament extending northeast through the Johnson Saddle, Grizzly Mine and Michigan prospects. Images of Residual Magnetic Field and Calculated Vertical Magnetic Gradient indicate an intermittent NE-SW trending magnetic high linear, supporting this structural hypothesis.

The Connector prospect lies at the southern end of a north-trending lineament interpreted to intersect the Gray Lead-Michigan lineament in the Johnson Saddle area. The prospect hosts narrow quartz-arsenopyrite veins within weakly ankeritic altered granodiorite. Sampling of this material in 2018 returned values up to 9.51 g/t Au; resampling of this in 2019 returned a value of 1.192 g/t Au. This prospect has lower potential economic viability than the Gray Lead but warrants further detailed sampling to determine the extent of mineralized veins.

The Johnson Saddle prospect is marked by a strong gold-in-soil geochemical anomaly. The hypothesized intersection of the north-south and NE-SW trending linears is supported by the Calculated Vertical Gradient plot, showing the intersection of a NE-SW trending linear with a strongly pronounced north-south linear. The Apparent Resistivity data also show that the saddle area occurs along the intersection of two conductive linears, coincident with the magnetic high linears. Trenching revealed generally low values, except for a small trench long the west boundary of the saddle, where a value of 1.057 g/t Au across 14 m, and a grab sample returning 5.9 g/t Au, were returned. Auriferous mineralization has an Au-Bi-W signature. This showing occurs within an area of carbonate-altered amphibolite and biotite gneiss lacking quartz veining, the only quartz-absent prospect known to date.

The Michigan prospect comprises altered granodiorite-hosted narrow auriferous quartz-arsenopyrite-stibnite vein, stringers and stockwork mineralization with an Au-As-Sb geochemical signature. This is indicative of near-surface lower pressure-temperature emplacement environments. Sampling by previous workers returned values to 988.459 g/t Au from a blast pit. Re-sampling of this in 2019 returned a gold value of 226.9 g/t Au. The geochemical signature is similar to that of the Blue Lead prospect to the southeast.

The Wolverine prospect occurs along the northeast end of the Apparent Resistivity and Calculated Vertical Gradient features extending through the Gray Lead and Johnson Saddle prospects. The Wolverine, Michigan, Grizzly Bear Mine and Blue Lead prospects occur along an interpreted arcuate resistivity low feature, in several cases intersected by the NE-SW trending linears. As of May 2019, the Wolverine prospect is comprised mainly of a strong gold-in-soil geochemical anomaly.

The geochemical signatures throughout the Tibbs property are typical of other occurrences in the Goodpaster mining district. At Tibbs, the majority are located proximal to the west boundary of the Black Mountain Intrusion, a member of the 110 – 70 Ma Tintina Gold Belt suite of intrusive bodies. Mineralization at Tibbs is interpreted as intrusion-related; therefore, mineralization throughout the Goodpaster camp has a similar setting. This indicates a suite of intrusive bodies coeval with the Black Mountain Intrusion occurs throughout the Goodpaster area. Several district-scale NE-SW trending

structural zones, including the Shaw Creek fault and the Black Mountain tectonic zone, occur in this area, and likely represent the largest members of a pronounced NE-SW trending structural lineation. The Black Mountain tectonic zone formed areas of structural preparation for subsequent fluid movement and emplacement of mineralized zones.

By 2010, a pronounced difference in geochemical signatures between the Gray Lead prospect (Au-As-Bi-Te-W), and the Michigan and Blue Lead prospects (Au-As-Sb) had been determined. This indicates a progression from deep-seated higher temperature settings at Gray Lead towards near-surface, lower pressure-temperature settings at the Michigan and Blue Lead, with intermediate assemblages at the Connector prospect. A hypothesis for mineral emplacement comprises a hydromagmatic fluid source near the Gray Lead area, and fluid movement with progressive reductions in pressure and temperature occurring as fluids travelled along the northeast-trending linears. Distal emplacement resulted in the lower pressure-temperature Michigan and Blue Lead zones.

Mineralization at the Pogo deposit is associated with low-angle faults, similar to many mineralized occurrences elsewhere in the Goodpaster mining district. Similar mineralization has recently been identified within high-angle faults as well, including at the Gray Lead prospect. Detailed study is recommended to determine whether fault angle is a controlling factor in mineral emplacement, or whether areas of favourable structural preparation, regardless of orientation, comprise the dominant factor.

The large arcuate high feature revealed in the Residual Magnetic Field and Calculated Vertical Magnetic Gradient plots may represent a buried intrusion underlying the Yukon-Tanana Terrane gneisses and amphibolites. The Michigan and Grizzly Bear prospects occur along the east margin, which may represent an underlying rheology contrast between this hypothesized body and the Black Mountain Intrusion to the east. An arcuate feature directly east of this may also represent a similar buried feature.

18.2 CONCLUSIONS

The following conclusions may be made from results of exploration at the Tibbs property to date:

- Observations and results from the 2019 due diligence visit confirm those from 2017 – 2018 exploration by Tectonic/Avalon and earlier workers.
- The main prospects discovered to date represent intrusion-related mineralization occurring proximal to the west boundary of the Black Mountain Intrusion. All are comprised of auriferous quartz veins, stringers or stockwork zones.
- The Gray Lead prospect is currently the most prospective target on the Tibbs property, due to widths up to 4 m, and high gold grades, both from surface sampling and past diamond drilling. The Michigan prospect is also highly prospective, due to widespread mineralization and high gold grades.
- The majority of prospects occur along or proximal to several NE-SW trending “linears” marked by a combination topographic low features, magnetic high features from aeromagnetic surveying, and conductive features from apparent resistivity images.
- The Johnson Saddle prospect occurs at the intersection of a NE-SW trending linear and a north-south trending linear, shown in Residual Magnetic Field and Apparent Resistivity imagery. This setting, combined with a strong gold-in-soil geochemical anomaly, renders Johnson Saddle as another prospective target.
- A zonation from deep-seated high pressure-temperature mineralized settings at the Gray Lead to near-surface lower pressure-temperature mineralization at the Michigan and Blue Lead prospects

has been identified. The northeast-trending structural zones were the conduits for fluid movement.

- A short trench at the Johnson Saddle prospect returned anomalous gold grades from an area of altered ankeritic biotite gneiss with an Au-Bi-W signature, but lacking quartz veining. This is the only unveined occurrence at the property, and may represent a separate setting for future exploration.
- Quartz vein-style mineralization and associated geochemical signature at Tibbs is similar to that within other prospects in the Goodpaster mining camp, including the Pogo deposit. This indicates the intrusive sources elsewhere are coeval with the mid-Cretaceous Black Mountain Intrusion, and comprise part of the Tintina Gold Belt.
- Mineral emplacement is controlled partly by the NE-SW trending conjugate fault zones occurring throughout the Goodpaster area, marked by the district-scale Black Mountain tectonic zone and the Shaw Creek fault. These fault zones represent conjugate structural features between the transpressional Tintina Fault Zone to the northeast and the Denali/ Shakwak fault to the southwest.
- Mineralization at the Pogo deposit is hosted by quartz veining that is associated with low-angle faults, a structural setting that occurs throughout the Goodpaster area. High angle faults have also been identified to host auriferous mineralization. Further study is required to determine whether fault angle is a significant controlling factor for mineral emplacement.
- An arcuate magnetic high feature was identified from airborne magnetic surveying. This feature remains unexplained but may represent a deep-seated intrusion, the contacts of which may represent areas of rheological contrast.

19 RECOMMENDATIONS

19.1 RECOMMENDATIONS

Recommendations for follow-up exploration comprise a 2,000 m diamond drilling program primarily targeting the Wolverine prospect, with the Gray Lead and Johnson Saddle zones also targeted. A total of 8 to 10 holes is recommended, with depths ranging from 150 to 250 m. A site-based B3 A-Star helicopter will support a heli-portable drill, and personnel set-outs. The proposed 40-day program is recommended to be conducted between June 15 and August 31, 2020, to maximize efficiency during the frost-free season.

All-in costs for the diamond drilling program are estimated at about CDN$1,045,385.00.

19.2 RECOMMENDED BUDGET

Expense Type	No. of units	Type of unit	Cost/unit (CDN$)	Cost
Drilling	2,000	metres	$ 202.00	$ 404,000.00
Assaying	1,450	samples	$ 47.00	$ 68,150.00
Mobe/Demobe of camp (Astar)	50.4	hours	$ 2,950.00	$ 148,680.00
Chopper support on site (wet):	52.7	hrs	$ 2,950.00	$ 155,465.00
Additional fuel mobe costs	21	hrs	$ 2,950.00	$ 61,950.00
Personnel	40	days	$ 3,250.00	$ 130,000.00
Groceries/day	48	days	$ 320.00	$ 15,360.00
Report writing	1		$ 12,000.00	$ 12,000.00
			Sub-total	**$ 995,605.00**
			5% Contingency	$ 49,780.00
			Total:	**$1,045,385.00**

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Effective Date: October 31, 2019

Respectfully submitted,
Aurora Geosciences Ltd.

Carl Schulze

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Carl Schulze, BSc, P.Geo
Project Manager, Aurora Geosciences Ltd.

Reviewed by

David White

_____
David White, P.Geo

APPENDIX 1

CERTIFICATE OF QUALIFICATIONS, CONSENT, DATE AND SIGNATURES

I, Carl Schulze, with a business address at 34A Laberge Rd, Whitehorse, Yukon Y1A 5Y9, hereby certify that:

a) I am a Project Manager employed by:

Aurora Geosciences Ltd.
34A Laberge Rd, Whitehorse, Yukon Y1A 5Y9

b) This certificate applies to the technical report entitled: "Amended and Restated NI 43-101 Technical Report, Tibbs Property, Alaska, United States of America." dated Oct. 31, 2019 (the "Technical Report").

c) I am a graduate of Lakehead University, Bachelor of Science Degree in Geology, 1984. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia (EGBC), Lic No. 25393. I have worked as a geologist for a total of 35 years since my graduation from Lakehead University. I have worked extensively and specifically on Cordilleran intrusion-related gold deposits and mineralized zones in Yukon, Alaska and British Columbia for a minimum aggregate time of 13 years. I also served as the Resident Geologist for the Government of Nunavut from 2000 - 2002.

d) I was present for two days on May 7 and May 9, 2019 on the Tibbs property that is the subject of this report;

e) I am responsible for all sections of the technical report;

f) I have had no involvement with Tectonic Metals Inc., its predecessors or subsidiaries. nor in the Tibbs Property, and I am independent of the issuer applying the test in section 1.5 of National Instrument 43-101;

g) I have not received nor expect to receive any interest, direct or indirect, in Tectonic Metals Inc., its subsidiaries, affiliates and associates;

h) I have read "Standards of Disclosure for Mineral Projects", National Instrument 43-101 and Form 43-101F1, and the Report has been prepared in compliance with this Instrument and that Form;

i) As of the date of this certificate, to the best of my knowledge, information and belief, I am not aware of any material fact or material change with respect to the subject matter of the Report that is not reflected in the Report, the omission or addition of which would make the Report misleading, and;

j) This certificate applies to the NI 43-101 compliant technical report titled "Amended and Restated NI 43-101 Technical Report, Tibbs Property, United States of America." dated October 31, 2019.

Dated at Whitehorse this 31 day of October, 2019.

Carl Schulze

Carl Schulze, BSc, P. Geo.
Address: Aurora Geosciences Ltd.
34A Laberge Rd
Whitehorse, Yukon Y1A 5Y9
Carl.Schulze@aurorageosciences.com

APPENDIX II

CLAIM STATUS, TIBBS PROPERTY, MAY 2019

Claim Name	Acreage	Township	Range	Section	Sect Quart	Sect Quart Quart	ADL_Num	Date Staked	Locator
ROB 01	40	006S	018E	31	SE	NE	540699	1990-07-20	Tibbs Creek Gold Llc
ROB 02	40	006S	018E	31	SE	NW	540700	1990-07-20	Tibbs Creek Gold Llc
ROB 03	40	006S	018E	31	SW	NE	540701	1990-07-20	Tibbs Creek Gold Llc
ROB 04	40	006S	018E	31	SW	NW	540702	1990-07-20	Tibbs Creek Gold Llc
ROB 05	40	006S	018E	31	SW	SW	540703	1990-07-20	Tibbs Creek Gold Llc
ROB 06	40	006S	018E	31	SW	SE	540704	1990-07-20	Tibbs Creek Gold Llc
ROB 07	40	006S	018E	31	SE	SW	540705	1990-07-20	Tibbs Creek Gold Llc
ROB 08	40	006S	018E	31	SE	SE	540706	1990-07-20	Tibbs Creek Gold Llc
ROB 09	40	007S	018E	6	NE	NE	540707	1990-07-20	Tibbs Creek Gold Llc
ROB 10	40	007S	018E	6	NE	NW	540708	1990-07-20	Tibbs Creek Gold Llc
ROB 11	40	007S	018E	6	NW	NE	540709	1990-07-20	Tibbs Creek Gold Llc
ROB 12	40	007S	018E	6	NW	NW	540710	1990-07-20	Tibbs Creek Gold Llc
ROB 13	40	007S	018E	6	NW	SW	540711	1990-07-20	Tibbs Creek Gold Llc
ROB 14	40	007S	018E	6	NW	SE	540712	1990-07-20	Tibbs Creek Gold Llc
ROB 15	40	007S	018E	6	NE	SW	540713	1990-07-20	Tibbs Creek Gold Llc
ROB 16	40	007S	018E	6	NE	SE	540714	1990-07-20	Tibbs Creek Gold Llc
ROB 17	40	006S	018E	28	SW	NE	544324	1993-08-26	Tibbs Creek Gold Llc
ROB 18	40	006S	018E	28	SW	NW	544325	1993-08-26	Tibbs Creek Gold Llc
ROB 19	40	006S	018E	29	SE	NE	544326	1993-08-26	Tibbs Creek Gold Llc
ROB 20	40	006S	018E	29	SE	NW	544327	1993-08-26	Tibbs Creek Gold Llc
ROB 21	40	006S	018E	29	SE	SW	544328	1993-08-26	Tibbs Creek Gold Llc
ROB 22	40	006S	018E	29	SE	SE	544329	1993-08-26	Tibbs Creek Gold Llc
ROB 23	40	006S	018E	28	SW	SW	544330	1993-08-26	Tibbs Creek Gold Llc
ROB 24	40	006S	018E	28	SW	SE	544331	1993-08-26	Tibbs Creek Gold Llc
ROB 25	40	006S	018E	33	NW	NE	544332	1993-08-27	Tibbs Creek Gold Llc
ROB 26	40	006S	018E	33	NW	NW	544333	1993-08-27	Tibbs Creek Gold Llc
ROB 27	40	006S	018E	32	NE	NE	544334	1993-08-27	Tibbs Creek Gold Llc
ROB 28	40	006S	018E	32	NE	NW	544335	1993-08-27	Tibbs Creek Gold Llc
ROB 29	40	006S	018E	32	NE	SW	544336	1993-08-27	Tibbs Creek Gold Llc
ROB 30	40	006S	018E	32	NE	SE	544337	1993-08-27	Tibbs Creek Gold Llc
ROB 31	40	006S	018E	33	NW	SW	544338	1993-08-27	Tibbs Creek Gold Llc
ROB 32	40	006S	018E	33	NW	SE	544339	1993-08-27	Tibbs Creek Gold Llc
ROB 33	40	006S	018E	20	SE	NE	545308	1994-08-30	Tibbs Creek Gold Llc
ROB 34	40	006S	018E	20	SE	NW	545309	1994-08-30	Tibbs Creek Gold Llc
ROB 35	40	006S	018E	20	SW	NE	545310	1994-08-30	Tibbs Creek Gold Llc
ROB 36	40	006S	018E	20	SW	NW	545311	1994-08-30	Tibbs Creek Gold Llc
ROB 37	40	006S	018E	20	SW	SW	545312	1994-08-30	Tibbs Creek Gold Llc
ROB 38	40	006S	018E	20	SW	SE	545313	1994-08-30	Tibbs Creek Gold Llc
ROB 39	40	006S	018E	20	SE	SW	545314	1994-08-30	Tibbs Creek Gold Llc

ROB 40	*40*	*006S*	*018E*	*20*	*SE*	*SE*	*545315*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 41	*40*	*006S*	*018E*	*29*	*NE*	*NE*	*545316*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 42	*40*	*006S*	*018E*	*29*	*NE*	*NW*	*545317*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 43	*40*	*006S*	*018E*	*29*	*NW*	*NE*	*545318*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 44	*40*	*006S*	*018E*	*29*	*NW*	*NW*	*545319*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 45	*40*	*006S*	*018E*	*29*	*NW*	*SW*	*545320*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 46	*40*	*006S*	*018E*	*29*	*NW*	*SE*	*545321*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 47	*40*	*006S*	*018E*	*29*	*NE*	*SW*	*545322*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 48	*40*	*006S*	*018E*	*29*	*NE*	*SE*	*545323*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 49	*40*	*006S*	*018E*	*29*	*SW*	*NE*	*545324*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 50	*40*	*006S*	*018E*	*29*	*SW*	*NW*	*545325*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 51	*40*	*006S*	*018E*	*29*	*SW*	*SW*	*545326*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 52	*40*	*006S*	*018E*	*29*	*SW*	*SE*	*545327*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 53	*40*	*006S*	*018E*	*32*	*NW*	*NE*	*545328*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 54	*40*	*006S*	*018E*	*32*	*NW*	*NW*	*545329*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 55	*40*	*006S*	*018E*	*32*	*NW*	*SW*	*545330*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 56	*40*	*006S*	*018E*	*32*	*NW*	*SE*	*545331*	*1994-08-30*	*Tibbs Creek Gold Llc*
ROB 57	*40*	*006S*	*018E*	*32*	*SE*	*NE*	*545332*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 58	*40*	*006S*	*018E*	*32*	*SE*	*NW*	*545333*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 59	*40*	*006S*	*018E*	*32*	*SW*	*NE*	*545334*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 60	*40*	*006S*	*018E*	*32*	*SW*	*NW*	*545335*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 61	*40*	*006S*	*018E*	*32*	*SW*	*SW*	*545336*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 62	*40*	*006S*	*018E*	*32*	*SW*	*SE*	*545337*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 63	*40*	*006S*	*018E*	*32*	*SE*	*SW*	*545338*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 64	*40*	*006S*	*018E*	*32*	*SE*	*SE*	*545339*	*1994-08-29*	*Tibbs Creek Gold Llc*
ROB 65	*40*	*007S*	*018E*	*5*	*NE*	*NE*	*545266*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 66	*40*	*007S*	*018E*	*5*	*NE*	*NW*	*545267*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 67	*40*	*007S*	*018E*	*5*	*NW*	*NE*	*545268*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 68	*40*	*007S*	*018E*	*5*	*NW*	*NW*	*545269*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 69	*40*	*007S*	*018E*	*5*	*NW*	*SW*	*545270*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 70	*40*	*007S*	*018E*	*5*	*NW*	*SE*	*545271*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 71	*40*	*007S*	*018E*	*5*	*NE*	*SW*	*545272*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 72	*40*	*007S*	*018E*	*5*	*NE*	*SE*	*545273*	*1994-09-01*	*Tibbs Creek Gold Llc*
ROB 73	*40*	*006S*	*018E*	*31*	*NE*	*SE*	*545274*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 74	*40*	*006S*	*018E*	*31*	*NE*	*SW*	*545275*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 75	*40*	*006S*	*018E*	*31*	*NW*	*SE*	*545276*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 76	*40*	*006S*	*018E*	*31*	*NW*	*SW*	*545277*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 77	*40*	*006S*	*017E*	*36*	*SE*	*NE*	*545278*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 78	*40*	*006S*	*017E*	*36*	*SE*	*NW*	*545279*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 79	*40*	*006S*	*017E*	*36*	*SE*	*SE*	*545280*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 81	*40*	*006S*	*018E*	*31*	*NE*	*NE*	*545282*	*1994-09-02*	*Tibbs Creek Gold Llc*

ROB 82	*40*	*006S*	*018E*	*31*	*NE*	*NW*	*545283*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 83	*40*	*006S*	*018E*	*31*	*NW*	*NE*	*545284*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 84	*40*	*006S*	*018E*	*31*	*NW*	*NW*	*545285*	*1994-09-02*	*Tibbs Creek Gold Llc*
ROB 95	*40*	*006S*	*018E*	*28*	*NW*	*SW*	*545296*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 96	*40*	*006S*	*018E*	*28*	*NW*	*SE*	*545297*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 97	*40*	*006S*	*018E*	*20*	*NE*	*NE*	*545298*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 98	*40*	*006S*	*018E*	*20*	*NE*	*NW*	*545299*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 99	*40*	*006S*	*018E*	*20*	*NW*	*NE*	*545300*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 100	*40*	*006S*	*018E*	*20*	*NW*	*NW*	*545301*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 101	*40*	*006S*	*018E*	*20*	*NW*	*SW*	*545302*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 102	*40*	*006S*	*018E*	*20*	*NW*	*SE*	*545303*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 103	*40*	*006S*	*018E*	*20*	*NE*	*SW*	*545304*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 104	*40*	*006S*	*018E*	*20*	*NE*	*SE*	*545305*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 105	*40*	*006S*	*018E*	*19*	*NE*	*NE*	*545306*	*1994-09-03*	*Tibbs Creek Gold Llc*
ROB 106	*40*	*006S*	*018E*	*19*	*NE*	*SE*	*545307*	*1994-09-03*	*Tibbs Creek Gold Llc*
TMI 1	*160*	*006S*	*018E*	*21*	*NW*		*725154*	*2017-08-25*	*Tectonic Metals, Inc.*
TMI 2	*160*	*006S*	*018E*	*21*	*SW*		*725155*	*2017-08-25*	*Tectonic Metals, Inc.*
TMI 3	*40*	*006S*	*018E*	*28*	*NW*	*NW*	*725152*	*2017-08-25*	*Tectonic Metals, Inc.*
TMI 4	*40*	*006S*	*018E*	*28*	*NW*	*NE*	*725153*	*2017-08-25*	*Tectonic Metals, Inc.*
TMI 5	*160*	*006S*	*018E*	*33*	*SW*		*725156*	*2017-08-28*	*Tectonic Metals, Inc.*
TMI 6	*160*	*007S*	*018E*	*2*	*NW*		*725157*	*2017-08-28*	*Tectonic Metals, Inc.*
TMI 7	*40*	*006S*	*018E*	*19*	*NE*	*NW*	*727531*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 8	*40*	*006S*	*018E*	*19*	*NE*	*SW*	*727532*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 9	*40*	*007S*	*017E*	*14*	*NW*	*NW*	*727533*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 10	*40*	*007S*	*017E*	*14*	*NW*	*NE*	*727534*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 11	*40*	*007S*	*017E*	*14*	*NE*	*NW*	*727535*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 12	*40*	*007S*	*017E*	*14*	*NE*	*NE*	*727536*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 13	*40*	*007S*	*017E*	*14*	*NW*	*SE*	*727537*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 14	*40*	*007S*	*017E*	*14*	*NW*	*SE*	*727538*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 15	*40*	*007S*	*017E*	*14*	*NE*	*SW*	*727539*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 16	*40*	*007S*	*017E*	*14*	*NE*	*SE*	*727540*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 17	*40*	*007S*	*017E*	*14*	*SW*	*NW*	*727541*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 18	*40*	*007S*	*017E*	*14*	*SW*	*NE*	*727542*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 19	*160*	*006S*	*017E*	*23*	*NW*		*727543*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 20	*160*	*006S*	*017E*	*23*	*NE*		*727544*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 21	*160*	*006S*	*017E*	*24*	*NW*		*727545*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 22	*160*	*006S*	*017E*	*24*	*NE*		*727546*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 23	*160*	*006S*	*018E*	*19*	*NW*		*727547*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 24	*160*	*006S*	*018E*	*21*	*NE*		*727548*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 25	*160*	*006S*	*017E*	*23*	*SW*		*727549*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 26	*160*	*006S*	*017E*	*23*	*SE*		*727550*	*2018-02-19*	*Tectonic Metals, Inc.*

TMI 27	*160*	*006S*	*017E*	*24*	*SW*		*727551*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 28	*160*	*006S*	*017E*	*24*	*SE*		*727552*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 29	*160*	*006S*	*018E*	*19*	*SW*		*727553*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 30	*160*	*006S*	*018E*	*19*	*SE*		*727554*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 31	*160*	*006S*	*018E*	*21*	*SE*		*727555*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 32	*160*	*006S*	*017E*	*26*	*NW*		*727556*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 33	*160*	*006S*	*017E*	*26*	*NE*		*727557*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 34	*160*	*006S*	*017E*	*25*	*NW*		*727558*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 35	*160*	*006S*	*017E*	*25*	*NE*		*727559*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 36	*160*	*006S*	*018E*	*30*	*NW*		*727560*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 37	*160*	*006S*	*018E*	*30*	*NE*		*727561*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 38	*160*	*006S*	*018E*	*28*	*NE*		*727562*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 39	*160*	*006S*	*017E*	*26*	*SW*		*727563*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 40	*160*	*006S*	*017E*	*26*	*SE*		*727564*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 41	*160*	*006S*	*017E*	*25*	*SW*		*727565*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 42	*160*	*006S*	*017E*	*25*	*SE*		*727566*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 43	*160*	*006S*	*018E*	*30*	*SW*		*727567*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 44	*160*	*006S*	*018E*	*30*	*SE*		*727568*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 45	*160*	*006S*	*018E*	*28*	*SE*		*727569*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 46	*160*	*006S*	*017E*	*35*	*NW*		*727570*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 47	*160*	*006S*	*017E*	*35*	*NE*		*727571*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 48	*160*	*006S*	*017E*	*36*	*NW*		*727572*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 49	*160*	*006S*	*017E*	*36*	*NE*		*727573*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 50	*160*	*006S*	*018E*	*33*	*NE*		*727574*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 51	*160*	*006S*	*017E*	*35*	*SW*		*727575*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 52	*160*	*006S*	*017E*	*35*	*SE*		*727576*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 53	*160*	*006S*	*017E*	*36*	*SW*		*727577*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 54	*160*	*006S*	*018E*	*33*	*SE*		*727578*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 55	*160*	*007S*	*017E*	*2*	*NW*		*727579*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 56	*160*	*007S*	*017E*	*2*	*NE*		*727580*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 57	*160*	*007S*	*017E*	*1*	*NW*		*727581*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 58	*160*	*007S*	*017E*	*1*	*NE*		*727582*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 59	*160*	*007S*	*018E*	*4*	*NE*		*727583*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 60	*160*	*007S*	*017E*	*2*	*SW*		*727584*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 61	*160*	*007S*	*017E*	*2*	*SE*		*727585*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 62	*160*	*007S*	*017E*	*1*	*SW*		*727586*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 63	*160*	*007S*	*017E*	*1*	*SE*		*727587*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 64	*160*	*007S*	*018E*	*6*	*SW*		*727588*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 65	*160*	*007S*	*018E*	*6*	*SE*		*727589*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 66	*160*	*007S*	*018E*	*5*	*SW*		*727590*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 67	*160*	*007S*	*018E*	*5*	*SE*		*727591*	*2018-02-19*	*Tectonic Metals, Inc.*

TMI 68	*160*	*007S*	*018E*	*68*	*SW*		*727592*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 69	*160*	*007S*	*018E*	*68*	*SE*		*727593*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 70	*160*	*007S*	*017E*	*11*	*NW*		*727594*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 71	*160*	*007S*	*017E*	*11*	*NE*		*727595*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 72	*160*	*007S*	*017E*	*11*	*SW*		*727596*	*2018-02-19*	*Tectonic Metals, Inc.*
TMI 73	*160*	*007S*	*017E*	*11*	*SE*		*727597*	*2018-02-19*	*Tectonic Metals, Inc.*