GEOCHEMICAL ASSESSMENT REPORT on the JORDAN RIVER (KING FISSURE) PROJECT RIVER JORDAN/MOUNT COPELAND AREA REVELSTOKE MINING DIVISION SHUSWAP METAMORPHIC COMPLEX REVELSTOKE AREA 51°07'30"N by 118°24'44"W UTM 5664674N BY 401174E NTS 82M/01W (82M.01) Event # 6033699

For

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By

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August 9, 2024

Fieldwork completed between July 18, 2024 and August 9, 2024

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SUMMARY

The Jordan River Deposit is a large, stratiform, massive sulphide body, located 19 **km** northwest of the town of Revelstoke in south-central British Columbia. Silver, lead and zinc are the economic constituents. The Jordan River Property was examined by geologist J. T. Shearer and crew. The focus of the program was to prospect the Pb-Zn-Ag sedex layer and to examine and sample the stratigraphy on the property. During this time period 41 rock samples were collected.

Attention on the Jordan River Property should be directed towards defining the reserves and grades of the sulphide layer at depth. Previous assay results suggest the possibility to delineate higher grade zones then previously sampled. Prospecting has traced the outcropping of the Pb-Zn-Ag layer to show greater continuity within the deposit. Drill hole locations were chosen to test continuity and grade at depth and to test increased grade at cross cutting fault contacts. Eleven drill sites have been suggested for a program of holes involving approximately 3000m of drilling.

The focus of the 2024 program was to check the lithologies hosting the stratiform mineralization at the Lake Zone, Camp Zone/drill site and Southeast Zone.

A total for 41 rock samples were collected and assayed by XRF methods. Results are plotted on Figures 14 and 15 with assays in Appendix IV and descriptions in Appendix III.

Specimens of mineralization were observed at the old drill site which assayed:

The stratigraphy has been described in the geology section of this report. Waypoints 706 to 715 cut across the stratigraphy from east to west, with JOR1 to JOR14 from north to south.

The representative rock samples that were assayed can be grouped as follows:

- A) Biotitic gneiss usually very rusty weathering, abundant biotite and occasionally muscovite. Samples old core – 4 samples, WP707, WP710, JOR4, JOR5, JOR8, JOR11, JOR14, JOR15, JOR16, Jor17, JOR20.
- B) Quartzite, white, high silica content. RJ01 RJ01A, WP712, WP710, JOR1, JOR2, JOR3, JOR6, JOR7, JOR9, JOR12A, JOR16A, JOR18.
- C) Marble usually coarse crystalline, Sample JR01 at 415m marker horizon, WP708, WP706.
- D) Miscellaneous Lamprophyre WP715 and Pegmatite JOR12.

Biotitic gneiss is characterized by alumina ranging between 3.39% Al to 11.55% Al, Silica between 16.61% Si down to 5.14% Si. Potassium is relatively abundant from 2.25K to 5.14% K. Iron is constant at between 8.2% Fe to 17.09% Fe.

Quartzite is found throughout the stratigraphy. Silica is high up to 35.29% Si with calcium very low (0.1% Ca) and low iron (0.44% Fe). Alumina is up to 6.71% Al.

Marble occurs as marker horizons and relatively thin intervals. Calcium is high, up to 56.24% Ca. Silica is variable up to 6.17% Si. Iron is also variable up to 4.64% Fe.

There is a persistent stratabound lamprophyre dyke, is a distinctive unit within the sequence. It weathers buff brown (WP715) and contains 4.2% K and 2.76% P₂O₅. Calcium is 11.75% Ca with 13.13% Si. Iron assayed 6.04% Fe.

Pegmatites are common in the Shuswap Complex but relatively rare at River Jordan Project. Sample JOR12 consists of abundant orthoclase having 6.92% K along with 21.11% Si and 4.47% Al. Pegmatitic later features commonly displace mineralization.

Respectfully submitted,

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Figure 1 Location Map

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Photo 1 Stratigraphy at the Lake Zone, Looking Southeast

INTRODUCTION

Introduction

The Jordan River property, near Revelstoke, B.C., consists of VPX1 group. The VPX1 Group contains the King Fissure Pb-Zn-Ag-Ba massive sulphide deposit.

Work on the Jordan River property in 2024 consisted of detail geochemistry of the stratigraphy hosting the stratiform mineralization. In 1991 work consisted of line cutting, geological mapping, geophysical (magnetic and VLFEM) surveys, a soil geochemical survey, prospecting, and rock chip sampling. One drillhole was completed in 2015.

On the King Fissure Deposit, geological mapping and geophysical surveys were successful in tracing the massive sulphide layer around the eastern closure of the Copeland synform. Evidence seen in drag folds, the general fold morphology as indicated by surface exposures and limited drilling, and in regional folding patterns, suggests that hinge zone thickening should occur in the eastern half of the synform. Previous examination of the West zone has demonstrated the presence of footwall sulphide stockworking, brecciated zones within the massive sulphides, and a massive sulphide-barite sequence exceeding 4m thickness. Brecciation and high-grade Pb-Zn-Ag stockworking is also seen in the Cliff Zone, where massive sulphides commonly exceed 2m thickness. These features indicate a possible proximity to exhalative sulphide vent zones.

A light rare-earth bearing extrusive carbonatite layer was recognized in the King Fissure Deposit in 1990. This unit, occurring less than 50m stratigraphically below the massive sulphide horizon.

LOCATION and ACCESS

The Jordan River Property is situated 19 km northeast of the city of Revelstoke, B.C. Revelstoke is serviced by the Trans Canada Highway, Canadian Pacific Railway and a municipal airport. From Revelstoke an all weather logging road services the Jordan River Valley up to Hiren Creek which flows on the south side of Copeland Ridge. Historically a trail was cut through the remaining section, up the Jordan River and into the Copeland Creek Valley to the property. Access for this work program was supplied by helicopter.

Figure 2 Claim Map

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PROPERTY

As shown in Figure 2, the property consists of one (1) claim, covering 649.08 hectares. The claim is presently in good standing, and the pertinent data is provided in the Table below.

*by assessment work contained in this report

Cash may be paid in lieu if no work is performed. Following revisions to the Mineral Tenures Act on July 1, 2012, claims bear the burden of \$5 per hectare for the initial two years, \$10 per hectare for year three and four, \$15 per hectare for year five and six and \$20 per hectare each year thereafter.

HISTORY

Annual reports from the Ministry of Mines first mention activity in this area during the years 1895, 1896 and 1898. No specific developments are mentioned. The next mention of work refers to the staking of the ground by S. and A. Brewer, who granted an option late in 1955 to American Standard Mines Limited. Work in 1956 was restricted to sampling and opencut work. In 1958 the property, under option to Bunker Hill Exploration Ltd., saw bulk sampling and metallurgical testing as trenches were blasted across the mineralized bed at 25-foot intervals. In 1963 the registered owners, Jordan Mines Limited and Bralorne Pioneer Mines Limited, drilled five diamond drill holes with a total length of 4,929 feet. Bralorne Pioneer Mines Limited, under option from Consolidated Standard Mines Limited, drilled two holes totaling 2,966 feet in 1965 and completed a fan of four holes in the western part of the mineralized area and one more in the eastern part of the property in 1966. The total length of drilling was 7,979 feet. In 1975 Consolidated Standard became Golden Standard and in 1978 became International Standard Resources Ltd., which is now First Standard Mines Ltd.; the current owner of the property.

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The King Fissure Deposit was discovered in the late 1800's by early prospectors who cut a trail into the property and drove three short tunnels. No other systematic exploration was carried out on the property until the late 1950's when American Standard Mines Ltd. and Bunker Hill Mines Ltd. conducted extensive surface sampling and metallurgical testing. Bralorne Pioneer Mines Ltd. drilled five diamond drill holes in 1963 and another five in 1965. A summary report, drill logs, and preliminary mine plans prepared subsequent to this drilling are not available. This work resulted in a 1961 C.I.M.M. paper published by consultant Chris Riley, in which a rough tonnage and grade estimate for part of the King Fissure deposit was stated as 2,873,000 tons of 5.1% lead, 5.6% zinc, and 1.1 oz/t silver.

In 1970, Dr. J. T. Fyles of the B.C. Department of Mines published a report on geology and mineral deposits of the Jordan River area. The report included detailed maps and preliminary cross sections of the King Fissure Deposit.

In the fall of 1990, a re-examination of the property was conducted by J. Laird and R. MacGillivray. Significant results of this work included identification and sampling of several high-grade Pb-Zn-Ag-Ba zones within the King Fissure Deposit, and the recognition of a light rare-earth bearing extrusive carbonatite layer stratigraphically below the massive sulphides.

West of the King Fissure, on a rugged mountainside below a glacier, prospectors discovered a mineable deposit of high-grade molybdenite in 1964. This property was subsequently purchased by King Resources Ltd., who commenced surface and underground exploration in 1965. The adit portal site is located at 1900 metres elevation, and was driven approximately 1850 metres north through Mt. Copeland, with the main molybdenite deposit accessed by internal shafts and raises. The deposit achieved 200 tpd production from 1970 to 1973, producing 1,190,713 kilograms of molybdenum from 188,602 tonnes of ore, for an average grade of 1.58 % Mo. In 1970. K. L. Currie of the Geological Survey of Canada did a comprehensive study of the nepheline syenite gneiss intrusions of the Mt. Copeland area in 1976.

In 1990, First Standard Mining Ltd. carried out a limited geological mapping and prospecting program (AR 20513). A light rare-earth bearing extrusive carbonatite layer was recognized, located stratigraphically below the sulphide horizon, and several new Pb-Zn-Ag-Ba zones were identified. The company continued in 1991 with a program of mapping, sampling and geophysical surveying on various mineralized zones on the property, including the West, Cliff, and East Zones. The company also examined two new zones of mineralization named the Northeast and Lake Zones (AR 22029). Chip samples assayed up to 55% combined Pb-Zn (Cliff Zone) and 375 g/t Ag (East Zone).

In 2008, Discovery Consultants from Vernon, BC, were contracted by Silver Phoenix to conduct a rock sampling program on the River Jordan deposit. During the month of August, 152 rock and channel samples were collected over various zones of the exposed sulphide layer, the underlying carbonatite and other potentially mineralized layers. Best intervals were:

- 9.1% Pb, 10.4% Zn and 58 g/t Ag across 3.5 m - 3.4% Pb, 2.4% Zn and 27 g/t Ag across 5.0 m

- 15.6% Pb, 2.7% Zn and 128 g/t Ag across 1.0 m

In 2010, X-Mark Minerals from Enderby, BC, was contracted by Silver Phoenix to conduct a soil and rock sampling program to better assess grades of the carbonatite unit, and to test for reported sulphide showings at a separate target called 'Copeland North'. Results indicate that REE grades in the carbonatite unit are generally subeconomic, and although bedrock sulphide showings were not discovered at Copeland North, soil samples suggest the presence of buried sulphide mineralization.

GEOLOGY

This geological summary is taken mainly from J. Turner (2013) and D. Penner and C. Solic (2016).

The Jordan River Property lies within the Shuswap Metamorphic complex, specifically it is composed of the metasedimentary gneisses and schists which drape the southeastern flank of the Frenchman Cap dome. The metasedimentary rocks include quartzite, mica schist, calc-silicate gneiss and minor amounts of marble. The marble and the quartzite layers provide for excellent marker beds within this stratigraphy. These rocks have undergone high grade regional metamorphism to the kyanite/garnet/amphibolite facies. Folding is locally complex and has formed an isoclinal syncline with the deposit and the surrounding rocks. The southern limb is overturned. The fold axis trends NW/SE with a 45-degree dip to the south. The hinge of the fold plunges 12-15 degrees to the SE. The stratigraphically lowest unit seen on the property is termed a grey green gneiss (unit 6, Fyles 1970). The rocks are mainly quartz-biotite-hornblende gneiss with lesser amounts of calc-silicate gneiss, fine-grained mica schist, and a few thin, well-defined layers of white quartzite (Fyles 1970). Overlying unit 6 is the calcareous portion of unit 5, which hosts the sulphide layer. This part of unit 5 is characterized by porphyroblastic and calcareous mica schist, thin layers of calc-silicate gneiss, and three distinct marble layers (Fyles 1970). The sulphide layer is of a sedimentary exhalative origin, it is described as a partial replacement of an impure marble layer by iron, zinc and lead sulphides, that has since undergone regional metamorphism. The deposit appears continuous for the 2.5 kilometers of its exposed strike length, but moraine, ice and steep topography do not allow complete access. An extrusive carbonatite layer has also been discovered within unit 5, and conformably underlies the marble unit denoted 5e on Fyles map. The carbonatite lies approximately 10 meters below the forementioned 5e layer and is up to 5 meters thick. The stratigraphic occurrence and appearance of this carbonatite closely resembles the Mount Grace carbonatite as described by Hoy (M.E.M.P.R. Bulletin 80).

The younger portion of unit 5 is the quartzitic section containing white, greyish, and greenish quartzite interlayered with greyish and brownish micaceous quartzite and mica schist. This rock directly underlies Fyles unit 4, a medium-grained rusty-weathering biotite-sillimanite gneiss and schist. Late cross-structures appear on the property and were investigated for shear or vein hosted sulphide zones. The faults trend north/south with a moderate to steep easterly dip and frequently are host to lamprophyre dyke swarms. The dykes appear elsewhere on the property and indiscriminately cut stratigraphy. They strike north to northeast with a steep dip and cut country rock with no mineralizing effect.

Immediately to the west of the property lies the Mount Copeland gneissic nepheline syenite intrusion. The margins of the syenite is persistently mineralized with molybdenite. Pods or veins of granular aplitic phase of the syenite produce the best values. Mount Copeland saw the development of a molybdenum mine that started producing in Production to the end of 1973 was 188,602 tons 2,352,547 pounds of molybdenite was recovered Annual Report 1973, pg.104).

The Jordan River property is underlain by Monashee Complex metamorphic rocks which lie within the Paleozoic and older Shuswap metamorphic complex. The Monashee Complex consists of a series of granitic gneiss domes of probable Aphebian age enveloped by metasedimentary gneisses and schists (Hoy, 1987). The Jordan River map area lies on the southeastern flank of the northernmost of these domes, the Frenchman Cap gneiss dome.

Compilation work conducted in the winter of 1990-1991 (Lair and McGillivray, 1990) has resulted in stratigraphic and structural interpretations substantially different to those in previous publications (ex. Fyles, 1970, Hoy and Brown, 1980). This re-interpretation, made possible largely by the recognition of an extrusive carbonatite layer in the King Fissure Deposit, has enabled correlations to be made with stratigraphy elsewhere in the Monashee Complex, such as the Cottonbelt area on the northwest flank of the Frenchman Cap gneiss dome (see Hoy, 1987).

The Frenchman Cap gneiss dome consists largely of medium-to dark-grey, medium-grained, granitic biotitefeldspar gneiss. Within the granitic gneiss are inclusions of biotite-hornblende gneiss and light grey granitic gneiss. Folding within the gneiss intensifies towards the unconformably overlying metasediments (Fyles, 1970). Previously referred to as mixed gneiss (Wheeler, 1965; Fyles, 1970).

Overlying the core gneisses are Unit 2 quartz-pebble conglomerates, white quartzites, and less commonly, quartzmica schists. In most places the conglomerates and quartzites are between 15 and 60m thick, but in hinge zones of folds they can exceed 300m thickness. Crossbedding has been noted in the transition zone between the lower conglomerate and overlying quartzites (Fyles, 1970).

Above Unit 2 lies Unit 3, a package of green calc-silicate gneiss, calcareous schist, marble, biotite schist, quartzite, and Tremolite-rich, locally dolomitic marble occurs as discontinuous layers and lenses. Where quartzites achieve appreciable thicknesses, they are recognized separately as Unit 3q. Amphibolite sills(?) are also locally significant. Fenite has been noted in correlative stratigraphy in the Mt. Grace area on the northwest flank of the Frenchman Cap gneiss dome (Hoy, 1987). Unit 3 has been described as being a few hundred feet thick, pinching out west of the Jordan River, south of Hiren Creek (Fyles, 1970).

Overlying Unit 3 is grey-green coloured calc-silicate gneiss of Unit 4. Amphibolites intercalated with the calc-silicate gneiss, generally less than 2m thick, are thought to be sills due their pinching and swelling nature. Quartzites also occur within this unit, and where significantly thick are mapped as Unit 4q.

Above Unit 4 lies Unit 5, a predominantly carbonate sequence hosting the massive Pb-Zn-Ag-Ba sulphide layer. Lithologies within this unit are continuous over large areas and are directly correlatable with massive sulphidebearing stratigraphy described in the Mt. Grace area (Hoy, 1987).

In the Jordan River area, the base of the Unit 5 sequence is indicated by a 0.5-1.0m thick gneissic-textured marble layer, informally named the basal marble. This marble consists of white to light-grey calcite, with brown biotite laminations occurring near the upper contact. This upper contact with the extrusive carbonatite layer is gradational over approximately 15cm, with the base of the carbonatite containing laminations of light grey marble. The continuity and contact relationships of the basal marble suggest it may also have an exhalative origin.

The extrusive carbonatite (Unit 5c) is medium to dark brown in colour, commonly over 5m thick, and ranges from non- to highly fragmental in nature. Mineralogy of the matrix consists primarily of calcite and phlogopite, with lesser fluorapatite and pyrochlore, while the light grey breccia fragments consist almost entirely of albite and phlogopite (Hoy, 1987). Fragment size ranges from less than lcm to over 20cm. The largest fragments occur in the most intensely brecciated sections and are interpreted to be near vent zones. More detailed descriptions of the carbonatite can be found in Hoy (1987). Above the carbonatite lies interlayered fine grained mica schist and calcsilicate gneiss and schist, in turn overlain by a regionally continuous white marble layer, informally named the marker marble (Unit 5m). The carbonatite-marker marble contact appears to be gradational, with brown phlogopite-biotite layers occurring near the base of the marble; these micaceous intercalations do not appear to be appreciably anomalous in rare earth element content (T. Hoy, verb. comm.). Thickness of the marble is commonly 3-10m. Mineralogy is almost entirely calcite, although accessory scapolite occurs on Frisby Ridge. Above the marker marble lies relatively non-descript, grey, fine-grained mica schist and calcsilicate gneiss 5-30m thick. This is overlain by the massive sulphide sequence (Unit 5s). The sulphide layer, while not ubiquitous, is locally welldeveloped (ex. King Fissure and Cottonbelt deposits). Sulphides consist primarily of fine to coarse grained pyrrhotite, sphalerite, galena, and pyrite, commonly within a siliceous or calcareous matrix. Barite ranging in occurrence from discrete crystals to massive layers is intimately associated with the sulphides. More detailed descriptions of the massive sulphide layer are presented in property geology sections.

Above the sulphide layer lie quartzites and quartz-biotite schists of Unit 5q grade upwards into Unit 6. Amphibolite sills(?) displaying local contact metamorphism are common in the 5q metasediments.

Unit 6 medium-grained biotite-sillimanite schists and quartzites commonly form rusty weathering cliffs, best exposed on the King Fissure Deposit, on the north side of lower Copeland Creek, and on the western slope of

Frisby Ridge. The schists often have a knotted appearance and are migmatitic in the centre of the King Fissure Deposit. Thin (<1m), irregular marble layers occur within Unit 6 on Frisby Ridge and Mount Copeland.

Intruding the metasedimentary sequence are gneissic nepheline syenites (Unit N). These grey, medium-grained feldspar-biotite gneisses have moderately-well defined foliations and locally pitted weathering surfaces. Nepheline amounts to as much as 20 percent; accessory minerals include calcite, zircon, sphene, fluorite, and magnetite. Concentrations of molybdenite occurring in the border phases of the nepheline syenite have been mined at the Mount Copeland molybdenum mine. Lack of quartz and effervescence of some samples with acid distinguish the syenite from biotite-quartz-feldspar gneisses (Fyles, 1970). Zircons extracted from the nepheline syenite have been dated at 740 +/-36 Ma (Parrish and Scammell, 1988). Regional mapping indicates that the syenites' preferred level of intrusion was in the upper regions of unit 3, and that it is folded by the earliest recognized deformation. This is best displayed in the area southwest of Mount Copeland.

The youngest rocks recognized in the Jordan River area are Tertiary lamprophyre dykes. Ranging from <1m to over 3m thickness and often occurring in swarms, these dykes tend to fill northerly trending faults and fractures. Rarely the lamprophyre forms sills. In the King Fissure Deposit area, fault-hosted and manto style Pb-Zn-Ag mineralization is associated with the dykes and structures.

Three phases of folding are recognized in the Jordan River area (Fyles, 1970). Phase 1 folds, having warped axial planes dipping primarily to the southwest, are isoclinal with highly attenuated limbs and thickened hinge zones. Thrust faulting and local shearing parallel to the foliation accompanies Phase 1 folding. Phase 2 folds are generally overturned, with axial planes dipping at low to moderate angles to the south and southwest. Although most Phase 2 folds are of a concentric style, thickened hinge zones have been noted, particularly near the gneiss dome.

One large Phase *3* antiform has been mapped straddling the Jordan River valley. The axis of this fold plunges moderately to the south, dipping steeply to the east (Fyles, 1970).

The King Fissure Deposit lies within a southeasterly trending, southwesterly dipping syncline with an overturned southern limb, known as the Copeland synform (Fyles, 1970). Folding is open and concentric at the western end but tightens considerably towards the east. The synform has approximate dimensions of 2.5km long by 0.8km wide. Stratiform massive sulphides are seen on both limbs of the fold. Several zones within the deposit have been established by Riley (1961); the West, Cliff, and East zones as well as the newly named Northeast and Lake zones were examined during the 1991 fieldwork.

Lithology

Rock units 4, 5, and 6 are present in the King Fissure Deposit area. At the bottom of the sequence, Unit 4 greygreen gneiss, quartzites and quartz-biotite schists, form virtually inaccessible cliffs along the overturned southern limb of the deposit. Commonly weathering to grey and black, these rocks are unusually rusty above the Cliff Zone.

Above Unit 4, the Unit 5 basal marble is commonly less than 1m thick. In gradational contact with the basal marble is the extrusive carbonatite (Unit 5c). Best exposures of the carbonatite occur in the Cliff and Northeast zones. In the Cliff zone the carbonatite is approximately 5m thick and almost entirely tuffaceous in nature. Rare fragments less than 2cm in size tend to occur along discrete horizons. Repetitive centimetre-scale interlayering of fine and medium grain sizes indicates several episodes of deposition. In the Northeast zone, the carbonatite is highly fragmental and reaches 10m in thickness. Poorly sorted, matrix-supported fragments up to 25cm in size form approximately 20% of the volume and are interpreted to be indicative of a proximal source vent. Light rare-earth element content is markedly higher in the Northeast zone samples than in the Cliff zone samples, particularly with respect to Ce, La, and Nd.

Discontinuous medium to coarse grained amphibolite layers are often present within the immediate carbonatite stratigraphy, and probably represent metamorphosed basic volcanics and related intrusives (Hoy, 1987).

The marker marble, Unit 5m, ranges from 5 to 10 m in thickness, is composed almost entirely of coarse-grained white calcite, and may also be of exhalative origin.

Above the marker marble lies feldspar-porphyroblastic grey mica schist with lesser calc-silicate schist. This unit is uniformly non-descript, notable only in that it directly underlies the massive sulphides.

The massive sulphide horizon (Unit 5s) can be traced throughout the entire King Fissure deposit with the exception of talus and snow-covered intervals. Greatest known primary massive sulphide thicknesses occur in the West and Cliff zones. Mineralogy consists mostly of fine to coarse grained pyrrhotite, sphalerite, galena and pyrite, often within a siliceous or calcareous matrix. Massive barite occurs with sulphides in the Northeast and West zones.

Directly overlying the sulphide horizon are more grey mica schists and calc-silicate gneisses, in turn overlain by interlayered quartzites and mica schists (Unit 5q). The quartzites are generally white to tan coloured and have well developed micaceous partings. Most of the mica is muscovite, although a green (fuchsite?) mica is often present.

Biotite schist layers become more prevalent upsection, leading into biotite-sillimanite schist and quartzite of Unit 6 occurring in the core of the Copeland synform. This highly tectonized and locally migmatitic unit weathers to a strongly Fe-oxidized surface. Chaotic ptygmatic folding is common, and displacement along foliation planes may be significant.

Several northerly trending biotite-lamprophyre dykes cut through the deposit, particularly in the central and eastern regions of the Copeland synform. Often occurring in swarms, the lamprophyres weather to a dark brown colour, with fine grained biotite and subordinate amphibole within an aphanitic groundmass. Thickness of individual dykes ranges from <0.5m to 3m.

Structure

The King Fissure Deposit lies within a southeasterly trending, southwesterly dipping syncline with approximate dimensions of 2.5km long by 0.8km wide. The fold has been named the Copeland synform by Fyles (1970).

The Copeland synform is open and concentric in the western end but tightens considerably to the east. In the western end, an anticline superimposed on the keel of the Copeland synform has created a "W" shaped folding pattern, effectively raising the structural level of the keel and establishing easterly plunges to folds. Structural measurements in the West zone indicate that the Copeland synform plunges approximately 30' towards 150' (Fyles, 1970). The central antiform, plunging more steeply than the Copeland synform, diminishes in magnitude towards the east, at some point disappearing entirely as three-fold axes coalesce into one. Near this point on the surface a major northerly trending fault zone, known as the Camp fault, cuts across the synform with a dextral offset of approximately 20m. This late structure may be related to stress created at the junction of the earlier folding. East of the Camp fault the Copeland synform is assumed to have a near horizontal keel. East of the King Fissure Deposit, structural mapping indicates that fold axes in Unit 4 rocks plunge approximately 15' to the west (Fyles, 1970).

On L24+00E on the East zone grid, massive sulphides on each limb of the Copeland synform are approximately 150m apart. Geological mapping and magnetic survey data indicate that the closure of the synform probably lies under talus and thick bush cover between L27+00E and L29+00E.

Mineralization

Exploration on the King Fissure Deposit is focused primarily on stratiform base-metal massive sulphides (Unit 5s) which occur near the top of the Unit 5 carbonate sequence. The sulphide horizon is well exposed along both limbs of the Copeland synform. Numerous trenches and shallow adits occur in the Cliff, East, and Northeast zones. Cliff Zone:

In the Cliff zone, massive sulphides range from 1.5m to >3m thick. A vertical zonation within the massive sulphide layer is recognizable; at the base is a dark weathering 0.2-1.0117 layer of mostly sphalerite and galena, with minor pyrrhotite. This is overlain by 0.5-2m of rusty weathering, massive, fine-grained pyrrhotite containing eyes of grey

quartz and fine-grained sphalerite and galena. A representative of this type of mineralization is photographed in Fyles (Plate XV, 1970).

Above the pyrrhotite-dominant middle layer is a 0.2-1.0m siliceous horizon hosting coarse grained pyrite with galena, sphalerite, and minor pyrrhotite. This siliceous upper layer is most easily distinguished by its abundant pyrite and light grey to white weathered surfaces. Brecciation and footwall sulphide stockworking were noted in the Cliff zone. Barite has not been recognized.

East Zone:

0.5-1.0m thick, consisting mostly of sphalerite and galena with lesser pyrrhotite and pyrite within a siliceous matrix. Barite has not been noted. On the north limb (near the north end of East zone grid L25+00E) is a pyrrhotiterich zone containing wallrock breccia fragments. This zone is similar in mineralogy and appearance to the middle layer of the Cliff zone massive sulphide unit. Multiple layering over an interval of 3m occurs on the north limb.

Northeast Zone:

In the Northeast zone there are up to three massive sulphide layers separated by calcareous and siliceous layers with barite, spanning a total interval of 1.5m-3.0m. Three sulphide layers, intersected in diamond drill holes drilled by Bralorne Pioneer Mines Ltd., were previously interpreted to be structural repetitions of the same unit.

Small sulphide replacements and mantos occur adjacent to late structures in the Northeast zone.

The well-exposed extrusive carbonatite layer is locally highly fragmental and reaches approximately 5m in thickness. Fragments exceeding 25cm size were noted.

West Zone:

Massive sulphide mineralogy in the West zone consists of galena, sphalerite, pyrite, and pyrrhotite. The massive sulphide layers display several important characteristics. Perhaps most highly notable is the occurrence of massive barite interbedded with the sulphides. The light grey coloured barite is medium to coarse grained and contains a fine meshwork of galena. One section of six massive sulphide layers plus barite was measured to be 4.5m thick. The mineralized horizon contains highly brecciated lenses with <1cm-10cm wallrock fragments in a massive sulphide and barite matrix. Flow textures are visible around breccia fragments which often display an internal foliation and are slightly elongated parallel to layering. The breccias are thought to have formed below areas of slope instability during sulphide deposition. Near these breccia zones is an underlying sulphide stockworking. This stockworking, along with brecciation, multiple layering, and the occurrence of barite are indicative of proximity to sulphide venting.

Lake Zone:

Mineralization in the Lake zone is distinct in that the sulphide layer has a unique mineralogy and does not exceed 1m in thickness. Galena, sphalerite, pyrite and minor greenockite are dominant with pyrrhotite being notably absent. An emerald green coloured silicate mineral, found intimately associated with the sulphide layer in the Lake zone, was recently identified as gahnite, a zinc-bearing spinel (Hoy, pers. corn., 1991). This mineral also occurs in the sulphide layer at the Cottonbelt deposit (Hoy, 1987) and in the metamorphosed early Proterozoic Zn-Pb-Cu Saxberget deposit in Sweden (Vivallo and Rickard, 1990).

Property Geology

The following geology has been largely excerpted and adapted from Clarke and Laird (1991), who carried out geological mapping and prospecting program for First Standard Mining in 1991.

The River Jordan (King Fissure) deposit lies within a southeasterly trending, southwesterly dipping syncline with an overturned southern limb, known as the Copeland Synform (Fyles, 1970). Folding is open and concentric at the western end but tightens considerably towards the east. The synform has approximate dimensions of 2.5 km long by 0.8 km wide. Stratiform massive sulphides are seen on both limbs of the fold. Several zones within the deposit had been established by Riley (1961); the West, Cliff, and East Zones as well as the Northeast, Peak and Lake Zones, which were established in the 1991 exploration program.

At the bottom of the sequence, Unit 4, grey-green gneiss, quartzites and quartz-biotite schists, form virtually inaccessible cliffs along the overturned southern limb of the deposit. Commonly weathering to grey and black, these rocks are unusually rusty above the Cliff Zone.

Figure 3 Regional Geology

Figure 4 Regional Geology of the Jordan River Area from Assessment Report 20513

Mineralization and Deposit Type

Historic exploration on the River Jordan deposit has focused primarily on stratiform base metal (Pb-Zn-Ag) massive sulphides that occur near the top of a carbonate sequence. The sulphide horizon is well exposed along both limbs of the Copeland Synform. Numerous trenches and shallow adits occur in the Cliff, East, and Northeast Zones. The following descriptions of the zones are taken from AR 22029.

Cliff Zone:

In the Cliff Zone, massive sulphides range from 1.5 m to more than 3 m thick. A vertical zonation within the massive sulphide layer is recognizable; at the base is a dark weathering 0.2 to 1.0 m layer of mostly sphalerite and galena, with minor pyrrhotite. This is overlain by 0.5 to 2 m of rusty weathering, massive, fine-grained pyrrhotite containing eyes of grey quartz and fine-grained sphalerite and galena. Above the pyrrhotite-dominant middle layer is a 0.2 to 1.0 m siliceous horizon hosting coarse grained pyrite with galena, sphalerite, and minor pyrrhotite. This siliceous upper layer is most easily distinguished by its abundant pyrite and light grey to white weathered surfaces. Brecciation and footwall sulphide stockworks were noted in this zone. Barite has not been recognized.

East Zone:

In the East Zone, massive sulphide layers are approximately 0.5 to 1.0 m thick, consisting mostly of sphalerite and galena with lesser pyrrhotite and pyrite within a siliceous matrix. Barite has not been noted. On the north limb is a pyrrhotite-rich zone containing wall rock breccia fragments. This zone is similar in mineralogy and appearance to the middle layer of the Cliff Zone massive sulphide unit. Multiple layering over an interval of 3 m occurs on the north limb. The extrusive carbonatite layer is also present in the East zone.

West Zone:

Massive sulphide layers in the West Zone consist of galena, sphalerite, pyrite and pyrrhotite. Massive barite is interbedded with the sulphides and contains a fine-grained mesh of galena. The mineralized horizon also contains brecciated fragments of wall rock, up to 10 cm in size, in a massive sulphide-barite matrix. The extrusive carbonatite is also present in this zone.

Northeast Zone:

In the Northeast Zone, up to three massive sulphide layers are separated by calcareous and siliceous layers containing barite; in total the layers reach 1.5 m to 3.0 m in thickness. Three sulphide layers were intersected in diamond drill holes by Bralorne Pioneer Mines Ltd. and were interpreted to be structural repetitions of the same unit. The carbonatite layer is well exposed here and reaches about 5 m in thickness. Large fragments exceeding 25 cm are present.

Lake Zone:

Mineralization in this zone consists of galena, sphalerite and pyrite; pyrrhotite is notably absent. The massive sulphide layer does not exceed one metre in thickness. A rare green silicate mineral, identified as gahnite, a zincbearing spinel, has been observed. The carbonatite layer is well exposed in this zone.

The River Jordan deposit, along with other similar deposits to the northwest (Ruddock Creek, Cottonbelt) and to the south (Big Ledge) have been variously described as Broken Hill type (Lefebure and Hoy, 1996) and Sedex type deposit (Hoy, 2001). The River Jordan deposit appears to be more closely related to Sedex deposits.

Sedex type deposits are found in intracratonic or continental margin environments. The deposits are stratabound, tabular to lens shaped, normally shale-hosted sedimentary deposits of zinc, lead and silver with minor copper and barite. They normally comprise many beds of sulphide laminae. Frequently the lenses are stacked, and more than one horizon is economic.

Ore lenses and mineralized beds often are part of a sedimentary succession up to hundreds of metres in thickness with a horizontal extent much greater than the vertical extent. Individual laminae or beds may extend over tens of kilometres within the depositional basin.

The major metallogenic Sedex events occurred during the middle Proterozoic, early Cambrian, early Silurian and middle to late Devonian to Mississippian. The middle Proterozoic and Devonian-Mississippian events are recognized world-

wide. One of the type examples of a Sedex deposit is the former world-class Sullivan Mine near the town of Kimberly in southeast BC.

"Shuswap-type" zinc-lead deposits can be considered as a subdivision of the larger class of clastic and carbonate hosted sedimentary exhalative deposits. The Shuswap deposits are a transitional type in that they are hosted by both clastic and carbonate rocks, often within a single deposit.

The younger portion of unit 5 is the quartzitic section containing white, greyish, and greenish quartzite interlayered with greyish and brownish micaceous quartzite and mica schist. This rock directly underlies Fyles unit 4, a medium-grained rusty-weathering biotite-sillimanite gneiss and schist. Late cross-structures appear on the property and were investigated for shear or vein hosted sulphide zones. The faults trend north/south with a moderate to steep easterly dip and frequently are host to lamprophyre dyke swarms. The dykes appear elsewhere on the property and indiscriminately cut stratigraphy. They strike north to northeast with a steep dip and cut country rock with no mineralizing effect. Immediately to the west of the property lies the Mount Copeland gneissic nepheline syenite intrusion. The margins of the syenite are persistently mineralized with molybdenite. Pods or veins of granular aplitic phase of the syenite produce the best values. Mount Copeland saw the development of a molybdenum mine that started producing in 1970 Production to the end of 1973 was 188,602 tons from which 2,352,547 pounds of molybdenite was recovered (B.C.D.M. Annual Report 1973, pg.104).

Figure 5 Jordan River Property from Assessment Report 20513

Figure 6 Jordan River Property 2013 Showing Outline of Old Crown Grants

Figure 7 Drillhole Location Map 2015

Figure 8 Property Geology

Exposures of the sulphide layer are described in detail by Riley (1961), who refers to the East section near triangulation station C, the Cliff section near station B, the Peak section near station F, and the West section, west of the Peak. The sulphide layer on the south limb of the fold is called the No. 1 Lode and on the north limb it is called the No. 2 Lode.

In the East section on the south limb of the fold the sulphide layer ranges from 1 to 3% feet thick and on the north limb it is somewhat thinner. In the easternmost outcrops, about 800 feet east of station C on the north limb of the fold, the sulphide layer exposed for 75 feet along the strike is about 1 foot thick. Diamond drill hole No. 10, which intersected the sulphide layer in the east zone, encountered on the south limb a thickness comparable to that on the surface. On the north limb, three layers were encountered *in* the same hole, which are taken *to* be structural repetitions of the sulphide layer as indicated in section 3, Figure 7. The hinge zone of the Copeland synform in the East section is covered by moraine and talus between station C and cliffs of grey gneiss 2,000 feet to the east. The position and character of the sulphide layer and the question whether or not it has been thickened in the hinge zone in this area are extremely important in exploration. Judging from lineations, the axis plunges about 15 degrees to the west, but the hinge cannot be seen either in the marker beds near station C or in the grey gneiss to the east. The layers form an apparently homoclinal succession, dipping about 45 degrees to the south. Whether or not the sulphide layer is significantly thickened in the hinge of the fold can be determined only by additional drilling.

In the Cliff and Peak sections, the sulphide layer is 5 to 10 feet thick, including minor pods and lenses of calcsilicate schist and marble. On the peak it is flaggy and oxidized, but on the lower slopes recently covered by ice it is relatively fresh. Drilling indicates that the mineralization maintains its character and thickness in depth.

In the West section, the sulphide layer is split by one or more low-grade or barren layers *of* schist or calc-silicate gneiss. Thicknesses range from *8* to 20 feet, with a barite-rich layer in the upper part near the trough of the synform.

On the northern limb (No. *2* Lode), the sulphide layer is less than 3 feet thick and commonly less than 1 foot thick. This thinning from the No. 1 to the No. 2 Lode takes place on the northern edge *of* the West section where the sulphide layer passes down the steep northern limb of the antiform, F. In outcrop from there northward and eastward along the northern limb of the Copeland synform as far as the King Fissure *No.* 4 claim it is less than 2 feet thick. The pattern of thinning probably is irregular and related neither to the Phase 2 folds which dominate the structure nor to the Phase 1 folds which have an average plunge on the property of about 30 degrees toward 235 degrees.

Reserves in the south limb (No. 1 Lode) have been calculated as 2,873,000 tons, having a grade of 1.1 ounces of silver, 5.1 per cent lead, and 5.6 per cent zinc, with average width ranging from 3 to about 7 feet *(see* Riley, 1961). This calculation was based on the assumption that the fold plunges eastward at 12 degrees. Present knowledge of the structure and deep drilling since this calculation was made indicates that the sulphide layer continues to much greater depths and that it probably maintains the same average thickness. Consequently, a much greater potential is indicated.

Photo 2 Looking Northwest from Sample JOR5

EXPLORATION 2024

The focus of the 2024 program was to check the lithologies hosting the stratiform mineralization at the Lake Zone, Camp ZonE/drill site and Southeast Zone.

A total for 41 rock samples were collected and assayed by XRF methods. Results are plotted on Figures 14 and 15 with assays in Appendix IV and descriptions in Appendix III.

Assays were conducted by using an XRF Unit factory calibrated (Cert No. 0154-0557-1) on October 30, 2013, Instrument #540557 Type Olympus DPO-2000 Delta Premium. The instrument was calibrated using Alloy Certified reference materials by ARM1 and NIS5 standards. Only certified operators were employed and that were experienced in XRF assay procedures. Read times were 120 seconds or greater.

Specimens of mineralization were observed at the old drill site which assayed:

The stratigraphy has been described in the geology section of this report. Waypoints 706 to 715 cut across the stratigraphy from east to west, with JOR1 to JOR14 from north to south.

The representative rock samples that were assayed can be grouped as follows:

- A) Biotitic gneiss usually very rusty weathering, abundant biotite and occasionally muscovite. Samples old core – 4 samples, WP707, WP710, JOR4, JOR5, JOR8, JOR11, JOR14, JOR15, JOR16, Jor17, JOR20.
- B) Quartzite, white, high silica content. RJ01 RJ01A, WP712, WP710, JOR1, JOR2, JOR3, JOR6, JOR7, JOR9, JOR12A, JOR16A, JOR18.
- C) Marble usually coarse crystalline, Sample JR01 at 415m marker horizon, WP708, WP706.
- D) Miscellaneous Lamprophyre WP715 and Pegmatite JOR12.

Biotitic gneiss is characterized by alumina ranging between 3.39% Al to 11.55% Al, Silica between 16.61% Si down to 5.14% Si. Potassium is relatively abundant from 2.25K to 5.14% K. Iron is constant at between 8.2% Fe to 17.09% Fe.

Quartzite is found throughout the stratigraphy. Silica is high up to 35.29% Si with calcium very low (0.1% Ca) and low iron (0.44% Fe). Alumina is up to 6.71% Al.

Marble occurs as marker horizons and relatively thin intervals. Calcium is high, up to 56.24% Ca. Silica is variable up to 6.17% Si. Iron is also variable up to 4.64% Fe.

There is a persistent stratabound lamprophyre dyke, is a distinctive unit within the sequence. It weathers buff brown (WP715) and contains 4.2% K and 2.76% P2O5. Calcium is 11.75% Ca with 13.13% Si. Iron assayed 6.04% Fe.

Pegmatites are common in the Shuswap Complex but relatively rare at River Jordan Project. Sample JOR12 consists of abundant orthoclase having 6.92% K along with 21.11% Si and 4.47% Al. Pegmatitic later features commonly displace mineralization.

Figure 10 Sample Location Overview

Figure 11 Sample Locations and Results North Detail 2024

Figure 12 Sample Locations and Results South Detail 2024

CONCLUSIONS and RECOMMENDATIONS

The Jordan River Deposit is a large, stratiform, massive sulphide body, located 19 **km** northwest of the town of Revelstoke in south-central British Columbia. Silver, lead and zinc are the economic constituents. The area is highly folded. The Jordan River Property was examined by geologist J. T. Shearer and crew. The focus of the program was to prospect the Pb-Zn-Ag sedex layer and enclosing stratigraphy and to examine and sample the stratigraphy faults on the property. During this time period 41 rock samples were collected.

Attention on the Jordan River Property should be directed towards defining the reserves and grades of the sulphide layer at depth. Prospecting done in this time frame further traced the outcropping of the Pb-Zn-Ag layer to show greater continuity within the deposit. Drill hole locations were chosen to test continuity and grade at depth and to test increased grade at cross cutting fault contacts. Eleven drill sites have been chosen and plotted to suggest a program of 21 holes involving approximately 3000m of drilling.

The focus of the 2024 program was to check the lithologies hosting the stratiform mineralization at the Lake Zone, Camp Zone/drill site and Southeast Zone.

A total for 41 rock samples were collected and assayed by XRF methods. Results are plotted on Figures 14 and 15 with assays in Appendix IV and descriptions in Appendix III.

Specimens of mineralization were observed at the old drill site which assayed:

The stratigraphy has been described in the geology section of this report. Waypoints 706 to 715 cut across the stratigraphy from east to west, with JOR1 to JOR14 from north to south.

The representative rock samples that were assayed can be grouped as follows:

- E) Biotitic gneiss usually very rusty weathering, abundant biotite and occasionally muscovite. Samples old core – 4 samples, WP707, WP710, JOR4, JOR5, JOR8, JOR11, JOR14, JOR15, JOR16, Jor17, JOR20.
- F) Quartzite, white, high silica content. RJ01 RJ01A, WP712, WP710, JOR1, JOR2, JOR3, JOR6, JOR7, JOR9, JOR12A, JOR16A, JOR18.
- G) Marble usually coarse crystalline, Sample JR01 at 415m marker horizon, WP708, WP706.
- H) Miscellaneous Lamprophyre WP715 and Pegmatite JOR12.

Biotitic gneiss is characterized by alumina ranging between 3.39% Al to 11.55% Al, Silica between 16.61% Si down to 5.14% Si. Potassium is relatively abundant from 2.25K to 5.14% K. Iron is constant at between 8.2% Fe to 17.09% Fe.

Quartzite is found throughout the stratigraphy. Silica is high up to 35.29% Si with calcium very low (0.1% Ca) and low iron (0.44% Fe). Alumina is up to 6.71% Al.

Marble occurs as marker horizons and relatively thin intervals. Calcium is high, up to 56.24% Ca. Silica is variable up to 6.17% Si. Iron is also variable up to 4.64% Fe.

There is a persistent stratabound lamprophyre dyke, is a distinctive unit within the sequence. It weathers buff brown (WP715) and contains 4.2% K and 2.76% P2O5. Calcium is 11.75% Ca with 13.13% Si. Iron assayed 6.04% Fe. Pegmatites are common in the Shuswap Complex but relatively rare at River Jordan Project. Sample JOR12 consists of abundant orthoclase having 6.92% K along with 21.11% Si and 4.47% Al. Pegmatitic later features commonly displace mineralization.

Respectfully submitted,

J. T. (Jo) Shearer, M.Sc., P.Geo. (BC & Ontario) FSEG Permit to Practice 1000611 Mine Supervisor #854449

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Appendix I

Statement of Qualifications

August 9, 2024

STATEMENT of QUALIFICATIONS

J. T. Shearer, M.Sc., P.Geo. (BC & Ontario) FSEG

I, JOHAN T. SHEARER, of 3572 Hamilton Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

- 1. I am a graduate of the University of British Columbia (B.Sc., 1973) in Honours Geology, and the University of London, Imperial College (M.Sc., 1977).
- 2. I have over 45 years' experience in exploration for base and precious metals and industrial mineral commodities in the Cordillera of Western North America and southeast USA with such companies as McIntyre Mines Ltd., J.C. Stephen Explorations Ltd., Carolin Mines Ltd. and TRM Engineering Ltd.
- 3. I am a fellow in good standing of the Geological Association of Canada (Fellow No. F439), and I am a member in good standing with the Association of Professional Engineers and Geoscientists of British Columbia (Member No. 19,279). I am a fellow of the Society of Economic Geologists.
- 4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd. at #5-2330 Tyner St., Port Coquitlam, B.C.
- 5. I am the author of an assessment report entitled "Geochemical Assessment Report on the Jordan River (King Fissure) Property" dated August 9, 2024.
- 6. I have visited the property on August 6-9, 2024. I have carried out mapping and sample collection and am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Jordan River (King Fissure) claims by examining in detail the available reports and maps and have discussed previous work with persons knowledgeable of the area. I have worked on the similar Pb/Zn/Ag stratiform deposit at the Cottonbelt Project in similar rocks.
- 7. I have a Mine Supervisor Ticket (#854449) for daily supervision duties.

Dated at Port Coquitlam, British Columbia, this 9th day of August 2024.

J.T. Shearer, M.Sc., F.G.A.C., P.Geo. Permit to Practice 1000611 Mine Supervisor 854449

Appendix II

Statement of Costs

August 9, 2024

Appendix III

Sample Descriptions

August 9, 2024

King Fissure Sample Descriptions and Results 2024

Sample Descriptions

King Fissure Waypoints 2024

Appendix IV

Analytical Results

August 9, 2024

King Fissure XRF Results 2024 All Results in %

