YMEP PROJECT #22-006

PLACER MODULE

2022 SUMMARY REPORT

FELLHAWK ENTERPRISES LTD.

UNNAMED LEFT LIMIT TRIBUTARY (UNLLT) OF HENDERSON CREEK

Claims:

Coul Jay 1 (P 43337), Coul Jay 2 (P 521295), Coul Jay 3 (P 43339), Coul Jay 4 (P 521296), Coul Jay 5 (P 521297), Coul Jay 6 (P 44125), Coul Jay 7 (P 44126), Coul Jay 8 (P 44127), Coul Jay 9 (P 44128), Coul Jay 10 (P 44129)

BY:

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SUMMARY

The 2022 Yukon Mineral Exploration Program (YMEP) on the Unnamed Left Limit Tributary (UNLLT of Henderson Creek was successfully completed by Fellhawk Enterprises Ltd. and Northern Sonic Drilling and Consultants Inc. under the YMEP Placer Module in the summer of 2022. The exploration program was conducted on six of ten contiguous placer claims (the' Project Site') owned by Jayce Murtagh, which was permitted for exploration activities under a Class 1 Exploration Notification.

The purpose of the 2022 YMEP program by Fellhawk Enterprises was to explore the upper reaches of the UNLLT of Henderson Creek for undiscovered placer deposits. Gold had been discovered on Henderson Creek by 1897 and had been hand mined in the early years after discovery. An extensive drilling program was conducted by the Yukon Consolidated Gold Corporation (YCGC) in the 1940's to support the dredging operations on Henderson Creek. The drill program did extended up to, but not beyond the confluence of the UNLLT and Henderson Creek. Elevated gold values were identified during the YCGC drilling program downstream of the confluence, suggesting that the UNLLT may have contributed as a source to the Henderson Creek placer deposit.

T The program has provided excellent insight into the geological conditions in the upper reaches of the UNLLT and has identified gold bearing placer deposits that can be mined through common placer mining methods. The 2022 YMEP project took a total of seven days to complete 27 sonic drill holes down to bedrock, including the logging of drill cores and gold analysis of select core material samples. Additional time was required during the program as a result of a mechanical drill failure and unexpected required road maintenance on the UNLLT required to address a washout.

The depth to bedrock within the drill program area ranged from 15 ft - 41 ft (4.6 m - 12.5 m) with an average depth of 27.3 ft (8.3 m). Gravel layers ranged from 2 ft to 17 ft (0.6 m - 15.2 m) in thickness with an average thickness of 6.2 ft (12.9 m). The depth to bedrock was typically shallower on the right valley limit and decreased up the valley. Drill hole results indicate that gold values are concentrated along the right limit of the valley floor between Could Jay 1 and Coul Jay 6 with up to 317 mg of placer gold found in one of the drill samples, and trace or zero gold values identified along the left valley floor limit.

The presence of silty angular gravels/slide rock above the bedrock layer highlights localized colluvium gold deposition from the upper slopes of the right valley limit, which likely originated from the mineralized Psycho deposit area identified during previous hard rock exploration programs conducted by J.P. Ross.

Two potential deposition zones, originally considered to be potential pingos in the 2022 YMEP application, were identified on Coul Jay 1 & 2 and Coul Jay 6 & 7. These areas are located at the toe of the slope of the valley along the right limit. These depositional zones may have occurred as a result of slope failures which could have deposited gold bearing colluvium material as slide rock and/or alluvial material from concentrated runoff in the exposed drainage areas. Further exploration is recommended on the right limit bench above the deposition zone on Coul Jay 1 & 2, and in the valley deposition zone on Coul Jay 6 & 7 during a future YMEP program or during future placer mining operations on the Project Site.

1 INTRODUCTION

DC Environmental Solutions ('DCES') was retained by Fellhawk Enterprises Ltd. ('Fellhawk') to prepare the summary report for the YMEP #22-006 Exploration Project on the Unnamed Left Limit Tributary (UNLLT) of Henderson Creek completed by Fellhawk and Northern Sonic Drilling and Consulting Inc. (NSDC) in 2022 under the YMEP Placer Module.

This report has been prepared by DCES in accordance with the requirements identified in Condition 7.1.4 of YMEP Transfer Payment Agreement #22-006 between Government of Yukon and Fellhawk. This report outlines the results of the sonic exploration drilling work performed under the 2022 YMEP project conducted during the summer of 2022, and includes the following information:

- General description of the project site.
- Associated placer claim information.
- List of applicable permits, licenses, authorizations, and agreements in place during the 2022 YMEP project activities.
- Summary of regional, local and surficial geology of the project area.
- History of previous exploration investigations within and surrounding the Project Site.
- Summary of the 2022 YMEP project activities.
- Summary of results and findings from the 2022 YMEP project.
- Summary of the 2022 YMEP project expenditures.
- Conclusions and recommendations.

Relevant tables, figures and maps have been included in this document to further supplement the information presented herein.

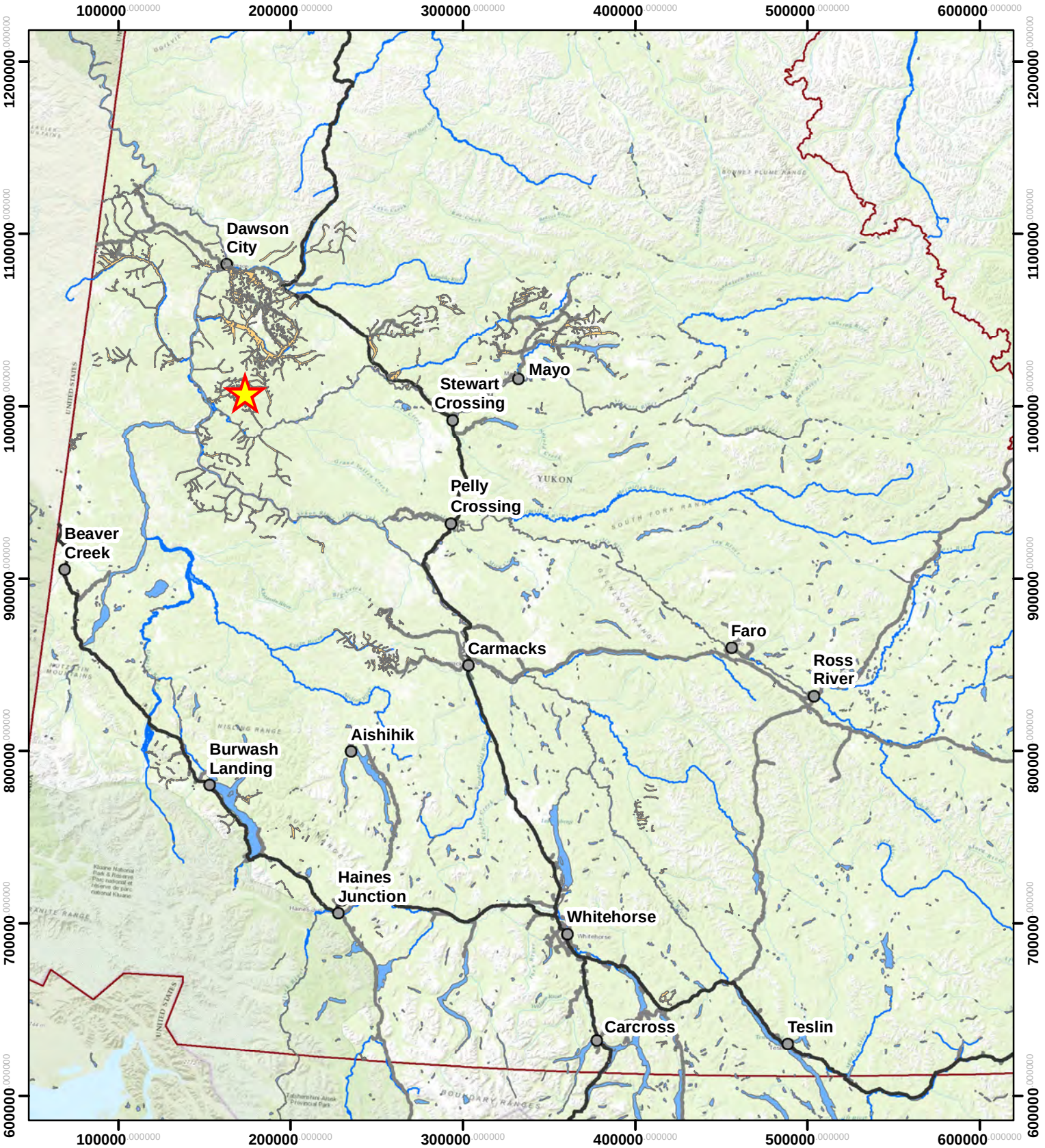
1.1 PROJECT PURPOSE

The purpose of the 2022 YMEP program by Fellhawk Enterprises was to explore the upper reaches of the UNLLT of Henderson Creek for undiscovered placer deposits. Henderson Creek is a tributary of the Stewart River and located within the Dawson Mining District. An extensive drilling program was conducted by the Yukon Consolidated Gold Corporation (YCGC) on Henderson Creek in the 1940's to support dredging operations (YG, 2022a). The YCGC drill program ended at the confluence of Henderson Creek and the UNLLT. YCGC identified elevated gold values within the Henderson Creek valley downstream of the confluence with the UNLLT, suggesting that the UNLLT may have been a contributing source of placer gold to the Henderson Creek deposit.

2 PROJECT SITE DESCRIPTION

2.1 PROJECT LOCATION

The UNLLT of Henderson Creek ('Project Site') is located in the northern Stewart River – Yukon River drainage, within the Dawson Mining District. The Project Site is located approximately 130 km south of Dawson City and accessed from existing Goldfield roads that extend southwest from the Hunker Granville Sulphur Loop road (Route #312) and over the Eureka Dome and Henderson Dome (Figure 1).



Legend

2022 YMEP Project Location

N

0 25 50 100 150

Kilometers

Map Scale: 1:3,000,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

DC Environmental Solutions

Title:
YMEP Project Location - UNLLT of Henderson Creek

Proponent:
Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2022-03-13	1

The geospatial coordinates for the centroid of the Project Site are included in Table 1.

Table 1. Project Coordinates and NTS Map Sheet

Centroid Latitude:	Centroid Longitude:	NTS Map Sheet:
63° 24’ 40.786” N	139° 3’ 39.165” W	115O06

The Project Site is bordered by staked placer claims to the north on the UNLLT, downstream of the proposed area of exploration. Henderson Creek also includes staked placer claims throughout the entire drainage area and along other left and right limit tributaries. Placer claims directly downstream of the Project Site are included in the Water Licence and Class 4 Placer Mining / Land Use Approval (PM15-097/AP15097) operated by H.C. Mining Limited.

2.2 First Nation Traditional Territory

The Project Site is located within the Traditional Territory of the Tr'ondëk Hwëch'in First Nation. The closest parcel of First Nation Settlement Land is TH S-15B1, located approximately 25 km downstream of the Project Site, along the Stewart River near the confluence with Henderson Creek. See Figure 2 for the Project Location and proximity to First Nation Settlement Land.

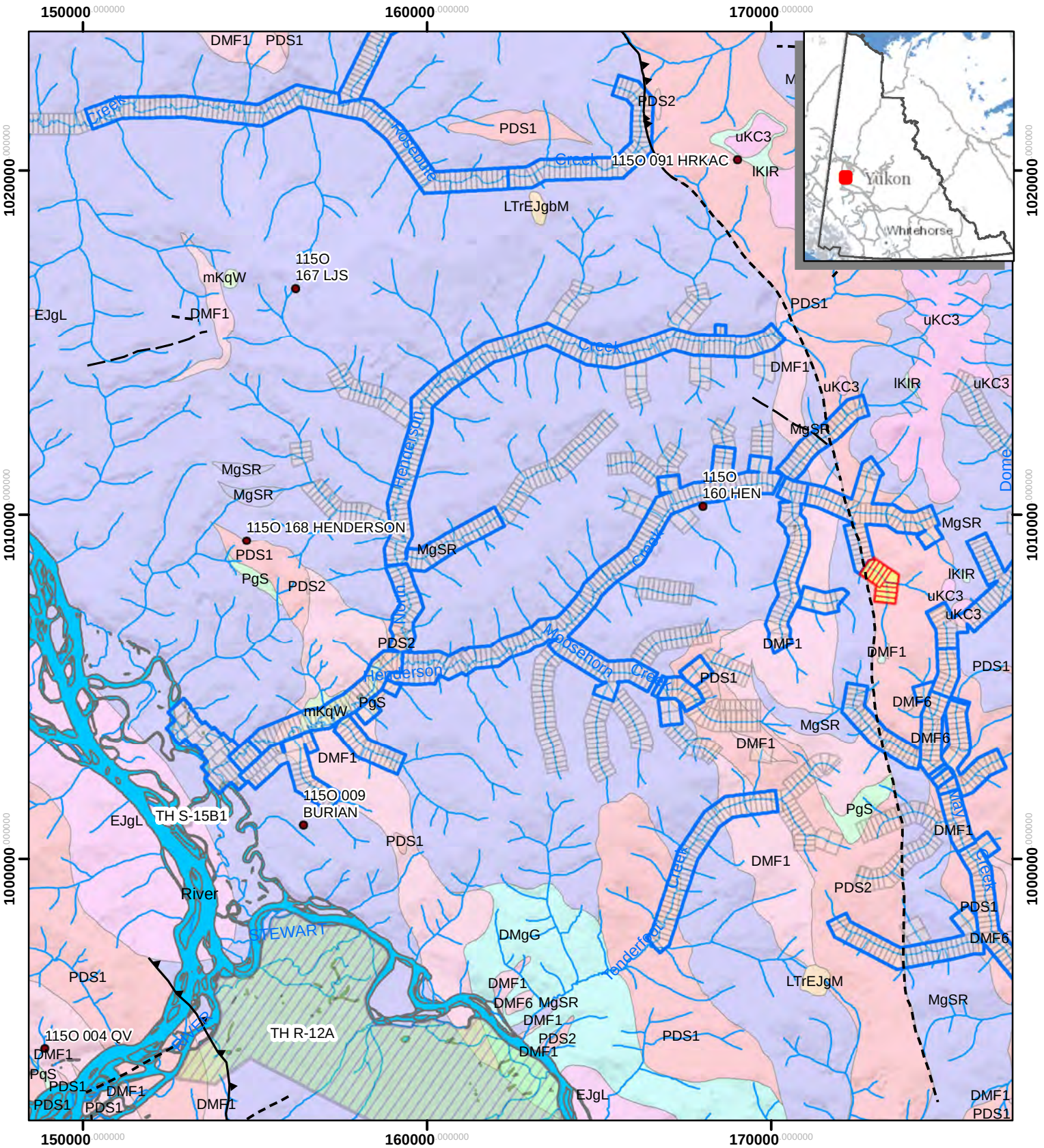
2.3 2022 YMEP Project Claim Information

The Project Site is owned Jayce Murtagh and consists of 10 contiguous placer claims which are listed in Table 2 below. Mr. Murtagh and Fellhawk entered into an agreement which approved Fellhawk to conduct Class 1 exploration activities on the identified claims. A claim status report for the 10 claims is included in Appendix A.

Table 2. List of Claims Included in the 2022 YMEP Application

Claim Name	Claim Number	Claim Registration
Coul Jay 1	P 43337	Jayce Murtagh – 100 %
Coul Jay 2	P 521295	Jayce Murtagh – 100 %
Coul Jay 3	P 43339	Jayce Murtagh – 100 %
Coul Jay 4	P 521296	Jayce Murtagh – 100 %
Coul Jay 5	P 521297	Jayce Murtagh – 100 %
Coul Jay 6	P 44125	Jayce Murtagh – 100 %
Coul Jay 6	P 44126	Jayce Murtagh – 100 %
Coul Jay 8	P 44127	Jayce Murtagh – 100 %
Coul Jay 9	P 44128	Jayce Murtagh – 100 %
Coul Jay 10	P 44129	Jayce Murtagh – 100 %

Fellhawk has also entered into a separate agreement with H.C. Mining Limited for camp use and to access water through water licence PM15-097 for processing of exploration drilling samples as required during the 2022 YMEP Program.



Legend

- 2022 YMEP Claims
- Surrounding Placer Claims
- Mineral Occurance
- First Nation Settlement Land
- Placer Land Use Permit

Faults

- normal
- strike slip
- thrust
- unknown

DC Environmental Solutions

N

0 1 2 4 6

Kilometers

Map Scale: 1:150,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

Title:
YMEP Project Location and Surrounding Bedrock Geology

Proponent:
Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2022-03-13	2

2.4 PLACER STREAM CLASSIFICATION AND WATERSHED

The Project Site is located within the area of the Fisheries and Oceans Canada (DFO) –Yukon River North Watershed Placer Mining Authorization. The DFO Placer Stream Classification varies over the 10 claims. A summary of the various operational and habitat suitability / restoration classifications is presented in Table 3 for each placer claim.

Table 3. DFO Stream Classification Standards on the Project Site

Claims	Operational Standard	Habitat Suitability / Restorations Standard
P 43337, P 521295, P 43339, P 521296, P 521297, P 44125, P 44126	Low	Moderate - Low
P 44126 - P 44128	Moderate - Low	Moderate - Low
P 44128 - P 44129	Low	Low

No deposit of waste to the UNLLT was permitted on the project claims as the YMEP project was conducted under a Class 1 Notification; however, the above noted information is still valuable for the planning of potential future mining operations, and environmental assessment and regulatory approval processes.

3 PERMITS, LICENCES, AUTHORIZATIONS, NOTIFICATIONS AND AGREEMENTS

The following permits, licences, authorizations, notifications and agreements identified in Table 4 were in place during exploration activities which would allowed the 2022 YMEP project to proceed.

Table 4. List of Applicable Permits, Licences, Authorizations, Notifications and Agreements

YG Department, Branch or Company	Legislation	Approval/Authorization/ Licence/Permit/Agreement
Federal Government Agency		
Fisheries and Oceans Canada (DFO)	*Fisheries Act* and Regulations	Yukon River North Watershed Placer Mining Authorization (08-HPAC-PA5-00051-2)
Territorial Agency		
YG Executive Council Office, Yukon Water Board	*Yukon Waters Act* and Regulations (Schedule 6 – Placer Mining Undertaking)	H.C. Mining Limited Type B Water Licence PM15-097
YG Energy, Mines and Resources (EMR), Minerals Branch	*Placer Mining Act* and Regulations	H.C. Mining Limited Class 4 Placer Mining Land Use Approval for Operating Plan AP15097

YG Department, Branch or Company	Legislation	Approval/Authorization/ Licence/Permit/Agreement
YG Energy, Mines and Resources (EMR), Minerals Branch	*Placer Mining Act* and Regulations	Class 1 Notification of Placer Exploration on the 10 identified placer claims registered to Jayce Murtagh
Private Agreements		
Fellhawk Enterprises Ltd	Jayce Murtagh	Agreement to perform Class 1 Exploration activities on the 10 identified placer claims on the UNLLT of Henderson Creek.
Fellhawk Enterprises Ltd	H.C. Mining Limited	Agreement to support exploration work through use of camp and direct water use under PM15-097/AP15097

4 BIOPHYSICAL PROPERTIES AND CLIMATE

The Project Site is located within the Klondike Plateau Ecoregion, which is part of the Boreal Cordillera Ecozone. The Boreal Cordillera Ecozone covers sections of northern British Columbia and Southern Yukon, and is an extension of the boreal forest zone that stretches across the continent (Smith et al., 2004).

The Klondike Plateau Ecoregion is part of the eastern most Beringia, and has been exposed to long periods of weathering which has resulted in extensive upland boulder fields, V-shaped valleys and deep soil weathering.

The climate of the Klondike Plateau Ecoregion is strongly continental with warm summers and very cold winters. Mean annual temperatures within the ecoregion are near -5 °C, which also show a strong seasonal variation. Mean January temperatures typically range between -23 °C to -32 °C, while mean July temperatures range from 10°C to 15°C. Extreme temperatures in the lower valleys can range from -60 °C to 35 °C over the course of a year (Smith et al., 2004).

Precipitation within the ecoregion typically ranges from 300 mm to 500 mm annually. Stream flow is typically characterized by a rapid increase in stream flow discharge in May and peaking in June due to snowmelt. However, summer rains can produce secondary flow peaks and sometimes the annual maximum, especially from mountainous regions (Smith et al., 2004).

The Klondike Plateau Ecoregion is in a zone of widespread discontinuous permafrost, with permafrost generally present on north and east facing slopes and thicker packages of stream beds (Mitchell et al., 2014).

5 GEOLOGICAL CONDITIONS

5.1 REGIONAL GEOLOGY

The bedrock geology of the Klondike Plateau Ecoregion constitutes a large part of the Yukon-Tanana (YT) Terrane which extends from Alaska to the Southern Yukon and British Columbia. The Project Site is located within the Yukon – Tanna Terrane. The YT-Terrane is a composite of medium to high-grade, poly-deformed Paleozoic metasedimentary rock (i.e., Klondike Assemblage and Nasina Assemblage) and meta-igneous rocks (Lowey, 2006). The medasedimentary rocks are intruded and overlapped by granitic and volcanic rocks, overlain by fault-bound slices of serpentinized ultramafic rock of the Slide Mountain Terrane (Smith et al., 2004, Lowey, 2006).

The Klondike Assemblage and Nasina Assemblage consist mainly of quartz–chlorite schist, quartz–muscovite schist, micaceous quartzite, graphitic quartzite, quartz–feldspar–augen schist, amphibolite and orthogneiss, and the Slide Mountain Terrane consists mostly of greenstone and serpentinite (Mortensen et al., 2016).

Rock units in the Klondike District, extending from the Dawson area to Pelly Crossing, YT have generally recorded five separate deformation events identified as D1 – D5 (Mackenzie et al., 2008a). Strong ductile deformation of middle green schist to locally lower amphibolite facies occurred during the D1 and D2 events in the late Permian period (Mortensen et al., 2016). The D3 event included thrust imbrication, emplacement of greenstone and serpentinite bodies of the Slide Mountain assemblage, folding of the dominant schistosity and development of a spaced cleavage. The vast majority of quartz formation occurred as early segregation veins (containing neither gold or sulphides) that are parallel to the compositional layering in the schistose lithologies, and are interpreted to have formed during the ductile deformation associated with the D1/D2 and D3 events (MacKenzie et al., 2008a).

The D4 event produced localized, mainly north and northwest-trending zones of kink folds and high-angle reverse faults. Mesothermal gold vein formation is interpreted to have formed late in, or immediately following the D4 event in the later Jurassic period. These gold veins were localized into post-metamorphic compressional structures in the Klondike Schist after the rocks were uplifted through the brittle-ductile transition of the D1 – D3 events, and before extensional normal faulting of the D5 event (MacKenzie et al., 2007, MacKenzie et al., 2008a).

Mesothermal gold veins formed individual veins up to 3 m in width as well as swarms of veins at various orientations, but typically with an overall north or northwest trend consistent with the D4 deformation. Rock units of the Klondike Assemblage that host gold-bearing veins in the northwestern Klondike District are mainly comprised of felsic metavolcanic rocks (variably pyritic quartz-muscovite schist), as well as metaporphyry (quartz ± feldspar augen schist) and metaplutonic rocks. The D5 deformation event is characterized by extensional normal faulting with abundant gouge development which locally overprint and offset the gold bearing quartz veins of the D4 deformation event, which occurred as part of the Cretaceous extension (Mortensen et al., 2016).

The Klondike Plateau Ecoregion is largely unglaciated during the last 3 million years, except for local glaciers that emanated from the headwaters of the Sixty Mile River valley, local peaks in the eastern Dawson range, and the Kluane ranges into the Wellesley basin. Surface deposits over much of the

ecoregion are composed of colluvium, with alluvium and glacial outwash terraces (Smith et al., 2004). The unglaciated period had a profound impact on the ecoregion, which allowed for the evolution and preservation of a well-developed landscape with rounded summits and valley systems and their contained placer deposits (Mitchel et al., 2014).

5.2 Local Geology

The general area of the Project Site is dominated by quartz-mica schist, including quartzite, psammite, pelite and marble; minor greenstone and amphibolite (YG, 2022b). The rocks exposed along the Henderson Creek valley consist mainly of granite gneisses and other igneous schists. At the forks, 3 miles (5 km) above the mouth of Henderson Creek at the Stewart River, inliers of white crystalline limestone associated with quartz mica schists and quartzite have been identified (Labarge, 2007).

The primary lithologies encountered in the area of the Project Site are felsic gneisses and schists, with variable proportions of feldspar, quartz and biotite. Surficial mapping in the area has identified biotite-feldspar-quartz gneiss as the most abundant rock type. Other rock types include biotite-quartz-feldspar gneiss, biotite schist, muscovite schist, hornblende gneiss, and minor quartz feldspar gneiss (Kinross 2012a). The local bedrock geology in the project area is presented in Figure 2.

5.3 Surficial Geology

The surficial geology of Henderson Creek right limit exposure located approximately 2 km downstream of the confluence of Henderson Creek and the UNLLT consists of 1.3 ft of clast supported cobble gravel with sub-rounded clasts and 35% medium-sand and silty matrix. Between 1.3 ft to 19.7 ft is loess with minimal organics (Van Loon & Bond, 2014; Van Loon & Bond, 2018). The bedrock surface is undulating through the area and gravel depths vary from 1.3 ft to 3.3 ft.

The stratigraphy in Russian Gulch (left limit tributary of Henderson Creek located approximately 2 km downstream of the confluence of Henderson Creek and the UNLLT), includes coarse, high-energy gulch gravel that is overlain by muck and colluvium, and which are typically found in these narrow gulch settings in unglaciated terrain. The overburden thickness dramatically increases as excavations move further in-slope to excavate the benches and large rock side debris was encountered below the muck (Van Loon & Bond, 2014).

6 SUMMARY OF PREVIOUS WORKS

The following section highlights the available history of exploration and mining activities within and in proximity of the Project Site, which were used to help is identify the 2022 YMEP project target on the UNLLT.

6.1 Early Mining and Exploration

Extensive hand mining was completed by early miners on Henderson Creek. Gold had been discovered on Henderson Creek by 1897 and had been hand mined in the early years after discovery. Yukon Gold Placers Lt. mined on Henderson Creek from 1946 to 1956 using a diesel operated pontoon dredge capable of handling up to 3,000 cubic yards in 24 hrs. In 1947, the property on Henderson Creek consisted of 144 claims situated mainly on the left fork of the creek, owned by the Yukon Consolidated Gold Corporation

Limited (YCGC) and operated by the Yukon Gold Placers Ltd. under an agreement with the owners (Labarge, 2007). An extensive drilling program was conducted by YCGC on Henderson Creek in the 1940's to support the dredging operations. The drill program did not extend upstream beyond the confluence of the UNLLT and Henderson Creek. Elevated gold values were identified during the YCGC drilling program downstream of the confluence, suggesting that the UNLLT may have contributed as a source to the Henderson Creek placer deposit. Figure 3 presents the gold value results from the historic YCGC drill program on Henderson Creek in relation to the UNLLT as identified in the Yukon Geological Survey (YGS) – Historical Placer Data map.

By 1956, the dredge had recovered nearly 35,000 crude ounces of gold. Recovery grades were reported in the range of 0.015 to 0.019 fine ounces per cubic yard. Tailings from 1949 to 1956 dredging operations are still present along the middle of Henderson Creek. Alluvial deposits line the valley near the stream and a conspicuous alluvial terrace runs along the left limit from just downstream of Moosehorn Creek to the mouth of Henderson Creek (Labarge, 2007).

6.2 Modern Mining

Modern mining operations using heavy machinery, sluice plants and other equipment started on Henderson Creek in the 1960's, and continues today. Access to Henderson Creek and Black Hills Creek from Eureka Creek was constructed in in 1974 which provides direct access from Dawson City and the North Klondike Highway through the Goldfield roads, and supports the transport of heavy machinery to Project Site (Lowey, 2004).

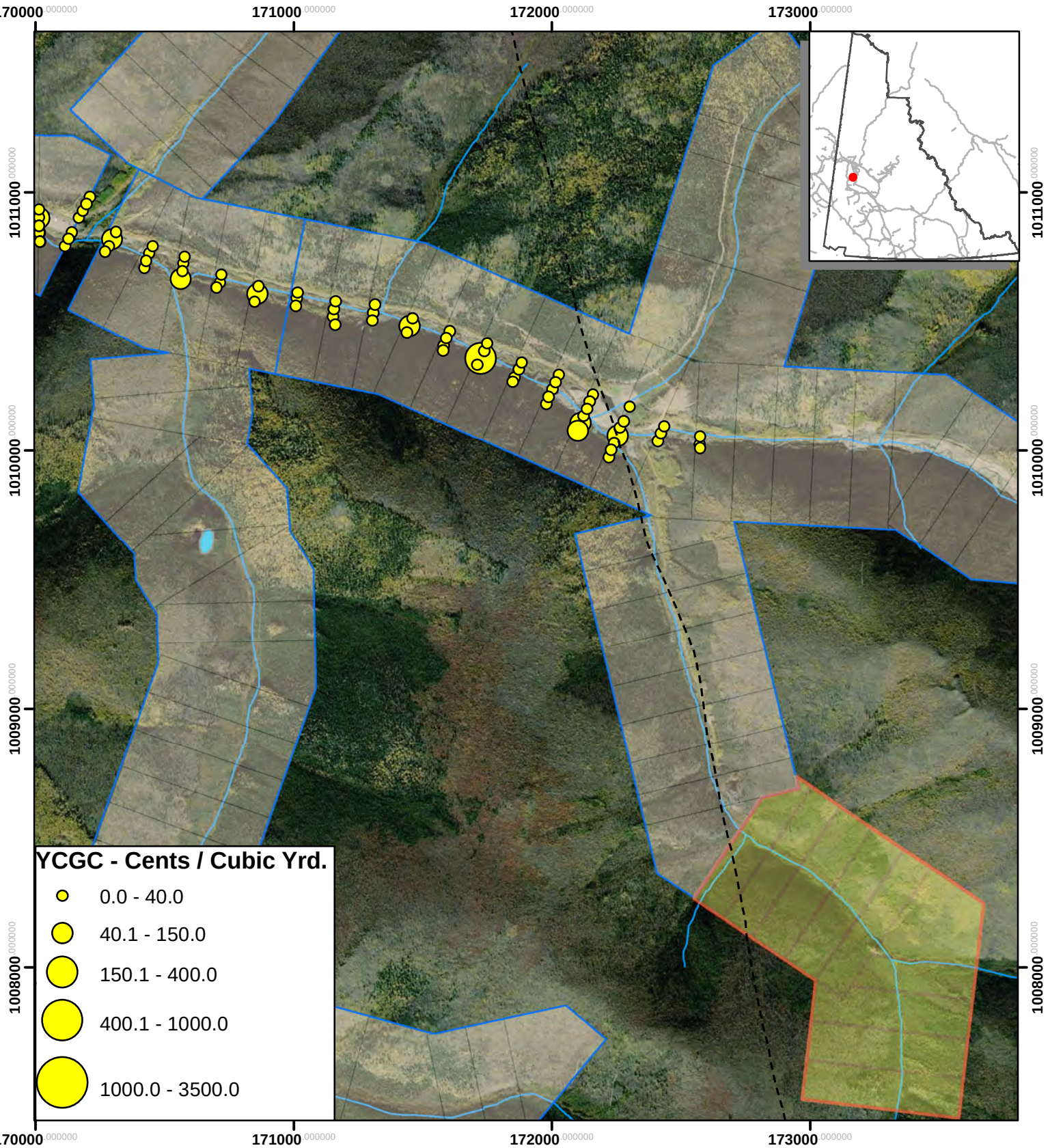
There are currently three permitted placer mining operations on Henderson Creek and its tributaries which are located upstream of the confluence of Henderson Creek and North Henderson Creek. These operations include H.C. Mining Limited (Henderson Creek, Moosehorn Creek and several unnamed tributaries), Northern Gold Resources (Henderson Creek and Russian Gulch), and Vincent Michael (Moosehorn Creek), as well as several Class 1 Notification submissions by Shawn Ryan on tributaries to Henderson Creek (YG 2022c).

6.3 Modern Exploration in the UNLLT Drainage Area

Several geophysical, geochemical, trenching and drilling studies have been conducted in the area of the 2022 YMEP project around the UNLLT drainage area, and are summarized in the sections below.

6.3.1 1998 Coulee Resources Ltd. – Geophysical Survey of Placer Lease ID00048

In this study, a geophysical magnetic survey was performed by prospector Shawn Ryan for Coulee Resources Ltd. on placer lease ID00048, which was later divided into claims Coul Jay 6 – 10. The study detected an anomaly that runs across the lower portion of placer lease ID00048 into the Coul - Jay 5 placer claim. The anomaly is on the right limit flat area on the creek valley bottom. It starts at the Post #1 boundary, continues to 1,200 m south, and appears to be about 75 m wide.



Legend

- 2022 YMEP Claims
- Surrounding Placer Claims
- Unknown Fault

DC Environmental Solutions

N

0 250 500 1,000

Meters

Map Scale: 1:20,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

Title:

Historic YCGC Drill Hole Gold Values

Proponent:

Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2022-03-13	3

Mr. Ryan noted that there was a definite magnetic enrichment coming from this lease and emptying to the Coul-Jay claims. Whether these magnetic enrichments carry gold remained to be solved at the time; however, Mr. Ryan recommended that the lease area be drilled for further exploration.

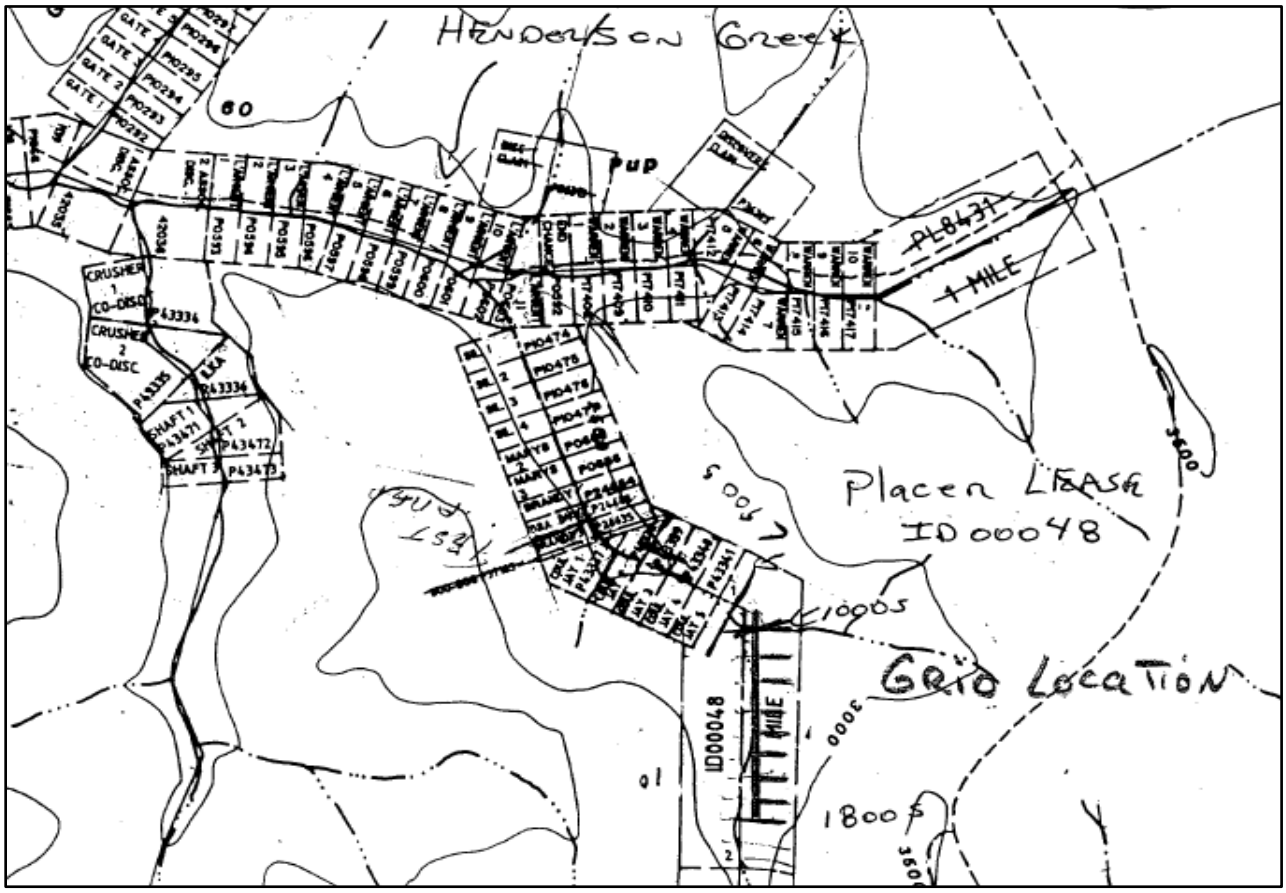


Figure 4. Excerpt of map from Coulee Resources Ltd. - Geophysical Survey (Ryan, 1998)

6.3.2 2000 Geochemical and Prospect Report on the Nina 1-74 Claims

In 2000, J.P Ross tested the geochemistry of the Nina 1 – 74 quartz claims, including areas on the UNLLT (operated by Sandberg Placer at the time) by collecting silt and pan samples for analysis. Placer operations in the flat area between sample locations HC5 to just below HC6 had historically produced 4,000 ounces in 3,000 ft of creek. The section from HC6 (~Coul Jay 1) to HC7 & HC8 (~ Coul Jay 7) is also a flat area where old test pits were noted. This was section was identified by J.P. Ross as a probable economic placer location (Ross, 2000).

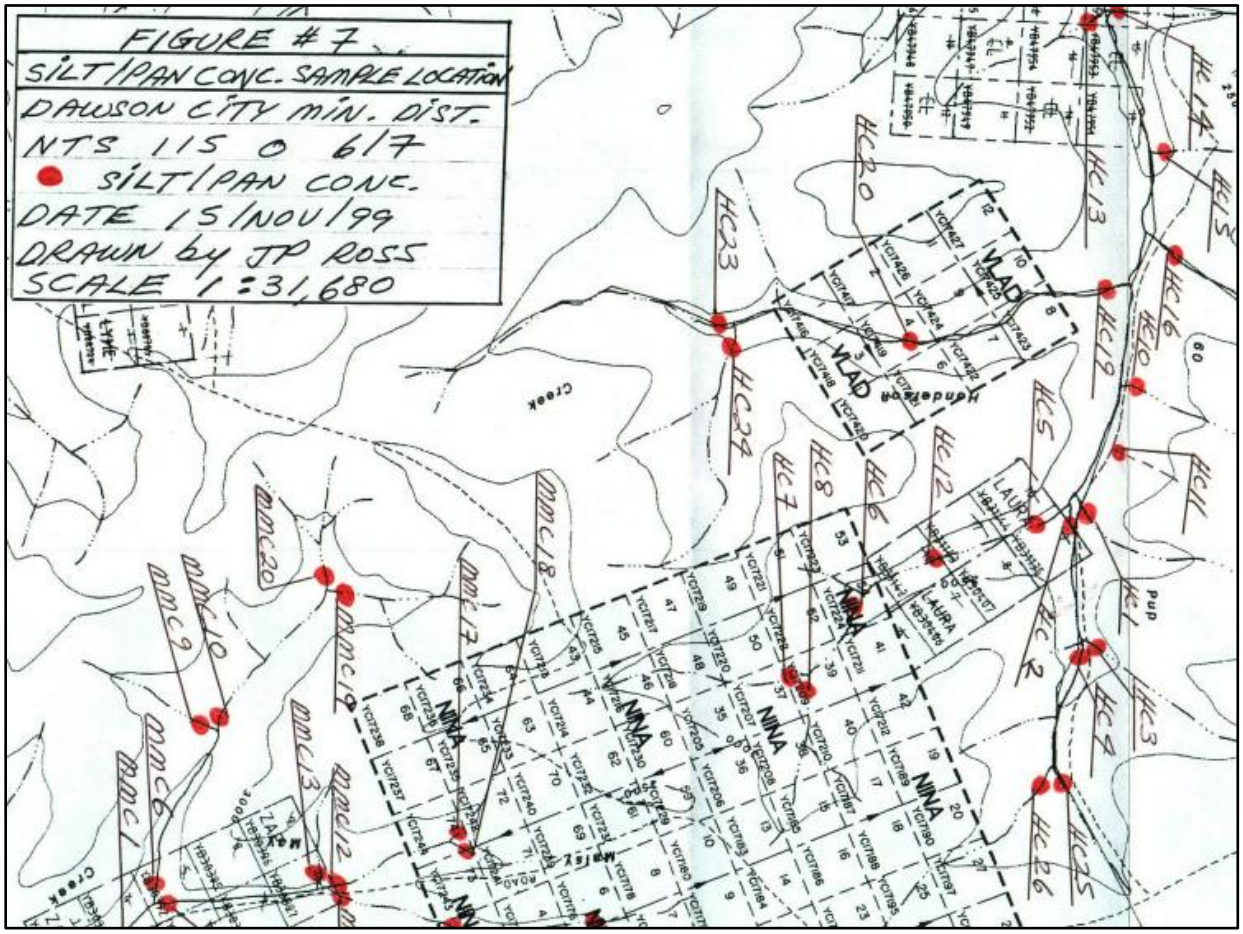


Figure 5. Excerpt from Figure 7, Geochemical and Prospect Report on the Nina 1-74 Claims (Ross, 2000)

C) SANDBERG PLACER

Sample #	Au ppb -200	Au ppb -80+200	Au ppb pan con.
HC5	39	7	35
HC12	7	231	42
HC6	25	6	8
HC8	13	-	10
HC7	8	7	25

Table 5. Excerpt of Silt and Pan Sampling Results for Sandberg Placer (UNLLT) from and Prospect Report on the Nina 1-74 Claims (Ross, 2000)

6.3.3 2002 Geochemical & Prospecting Report on the NINA 3-10, 12-28, 31, 33, 35-72 Claims

In 2002, J.P. Ross had conducted additional geochemical testing on the Nina quartz claims where 143 soil samples were collected. Soils were collected just off of ridges. These locations were identified so as to sample across possible structures, with samples collected very close to the soil bedrock interface. Soils (Au) values were very low. One rock - NB+900W returned 1,660 ppb Au (30g) fire assay and 680 ppb Au (lg) ICP/E+MS. Rock sample NB+900W also returned (30g fire assay) 871 ppm Pb, 523 ppb Ag, 146 ppm As, 0.79 ppm Bi, 0.97 ppm Sb and 0.44 ppm Te. Although the geochemical results were not considered to be outstanding, there were sufficient anomalous soils to warrant the recommendation for further prospecting work at lower elevations (e.g. near creek valleys) (Ross, 2002).

6.3.4 2010 Geological and Geochemical Report on the JP Ross claim groups (Group 1, 2, 3)

By the 2010 field season, total of 13,261 soil samples had been collected on the JP Ross claims. Ten identified mineralized zones (prospects) were looked at more closely in the 2010 study, which included: Frenzy, Sabotage, Vertigo, North Frenzy, Stage Fright, Suspicion, Lifeboat, Rebecca, XMan, and Psycho. The Psycho prospect is the mineralized zone located in the area of the proposed 2022 YMEP program on the UNLLT, and which also includes the headwaters of Maisy May Creek, another productive placer stream (Hollis and Bayliss, 2011).

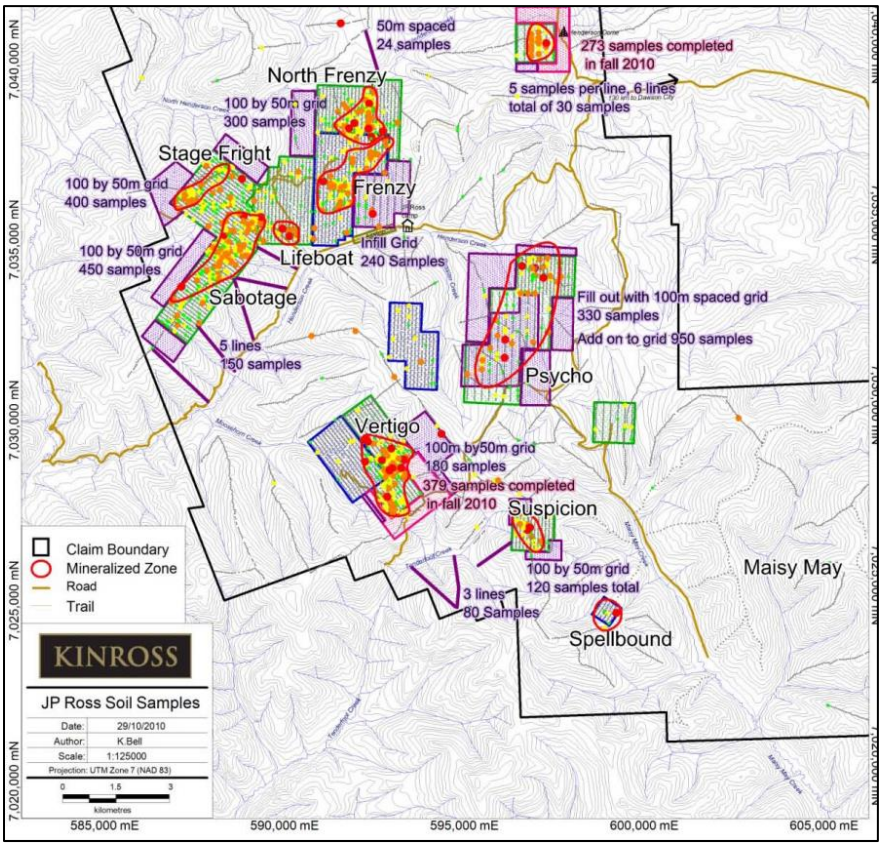


Figure 6. Excerpt of Mineralized Zones from Soil Sampling Program (Hollis and Bayliss, 2011)

The Psycho prospect gold-in-soil anomaly measured 3.6 km^2, with an average Au concentration of 14 ppb (4 ppb/ km^2) over 528 samples. The 95th percentile was 47 ppb and 31 samples are over 40 ppb, with a maximum value of 1046 ppb Au. The soil sampling results demonstrated a the presence of cluster of anomalous gold-in-soil values above the YMEP project target area exceeding 200 ppb AU, which is a probable source of placer gold in the UNLLT, including the Coul Jay placer claims. The 2010 sampling grids were based upon prospecting and mapping that occurred early in 2010; where quartz veining and weak hydrothermal alteration were recorded by geologists (Hollis and Bayliss, 2011).

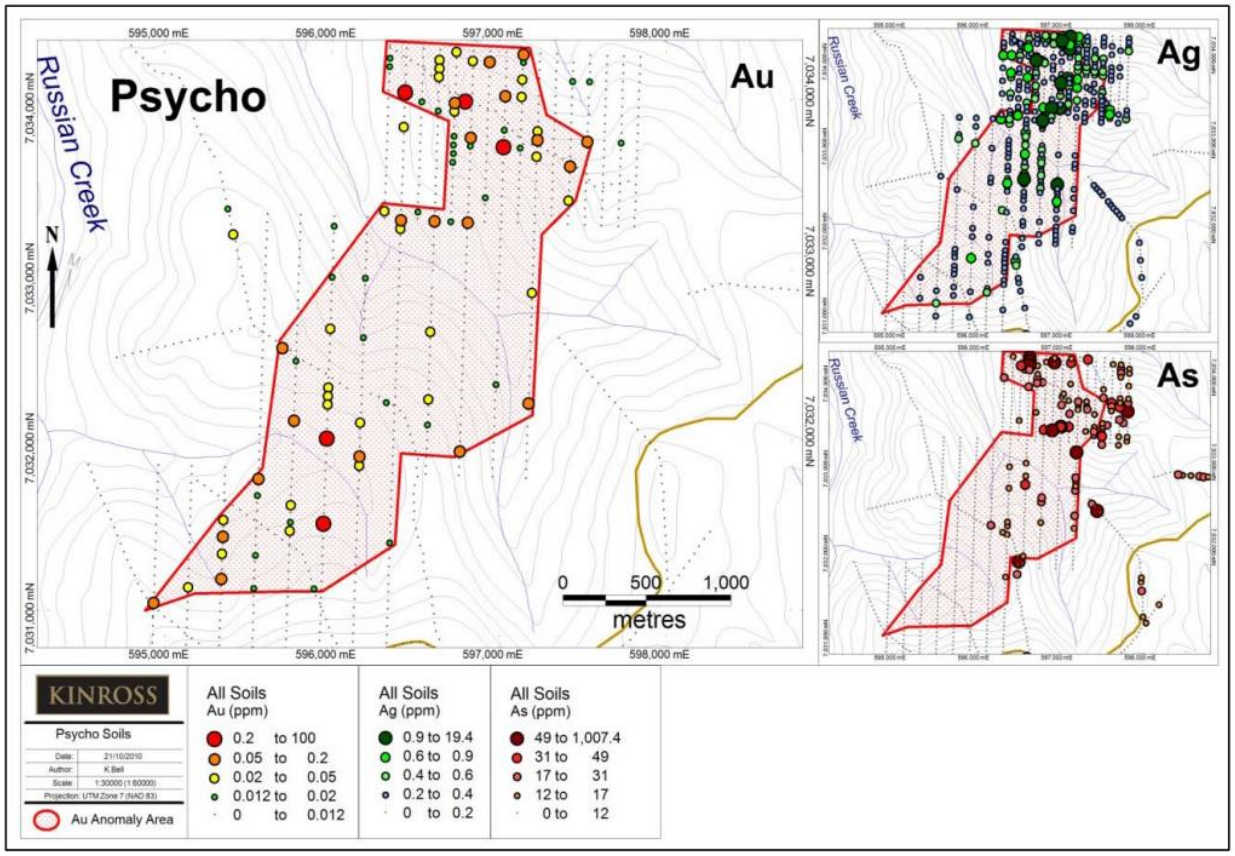


Figure 7. Excerpt of Psycho Soil Sampling Results from 2010 Sampling Program (Hollis and Bayliss, 2011)

A surface rock sampling program was also conducted in the 2010 study which included the collection of 326 rock samples. These rocks were collected at 11 mineralized prospects, as well as other areas across the JP Ross property. A total of 19 samples contained >1 g/t Au, with 6 samples containing >5 g/t Au. The highest-grade Au samples were from the Rebecca prospect, with other high gold values from Stage Fright, Vertigo, and Psycho prospects (Hollis and Bayliss, 2011).

The results of the 2010 program in relation to the Psycho prospect indicates that the area has several different targets which contained anomalous gold in grab samples and trenches. Some of the mineralization is associated with local quartz veining and stockwork veining, but most of the mineralization had yet to be explained (Hollis and Bayliss, 2011).

6.3.5 2010 High-Resolution Airborne Geophysical Report on the JP Ross Claims

In 2010, a high sensitivity helicopter magnetic and gamma-ray spectrometric survey was carried out on the JP Ross quartz claims to evaluate bedrock characteristics. High-sensitivity, quantitative gamma-ray spectrometry study was applied to the JP Ross Claim Block to aid in mineral exploration on the property. This method depends upon the fact that absolute and relative concentrations of radioelements K potassium (K), uranium (U) and thorium (Th) vary measurably and significantly with lithology. A total of 8,214 km of survey line was flown over the JP Ross Claims. A Total Magnetic Intensity (TMI) map was one of the main products from the high resolution airborne survey, as well as radiometric maps of potassium, uranium and thorium (Hollis, 2011).

The Radiometric Potassium (K) Map developed as part of the survey identified well-defined potassium highs within the JP Ross claim block. The potassium highs (anomalies) identified from the radiometric survey provided a good tool for potentially imaging felsic intrusive across the claim block area, and also imaging the relatively strong response of the biotite-feldspar-quartz gneiss.

The Radiometric Potassium Map (see excerpt below) depicts elevated readings of potentially felsic intrusive bodies or biotite-feldspar-quartz gneiss (red hues) on the ridge to the southwest above the Coul Jay 3 - Coul Jay 7 claims within the YMEP target area. In addition, even higher radiometric potassium readings (pink hues) are depicted to the northeast of the UNLLT on the ridge above of the Coul Jay 1 - Coul Jay 5 claims, which also correlates well with the areas of anomalous gold-in-soil values identified in the 2010 Geological and Geochemical report within the Psycho prospect area.

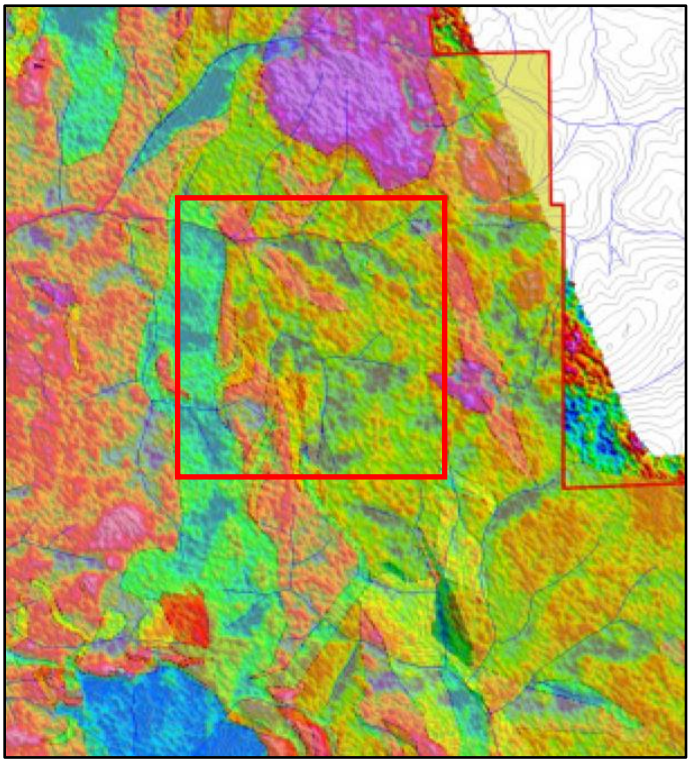


Figure 8. Excerpt of the 2011 Radiometric Potassium (K) Map (Hollis, 2011)

6.3.6 2011 Surface Exploration Report – JP Ross

In 2011, a surface exploration program was conducted on the JP Ross property by Kinross Gold Corporation, including three trenches where were excavated at the Psycho prospect, targeting gold-in soil anomalies. A total of 260 m were mapped and sampled at this location. All three trenches are located within a biotite-feldspar-quartz gneiss lithology. Two of the trenches contained gold associated with vuggy, oxidized quartz veining ± pyrite (Symes et al., 2012a).

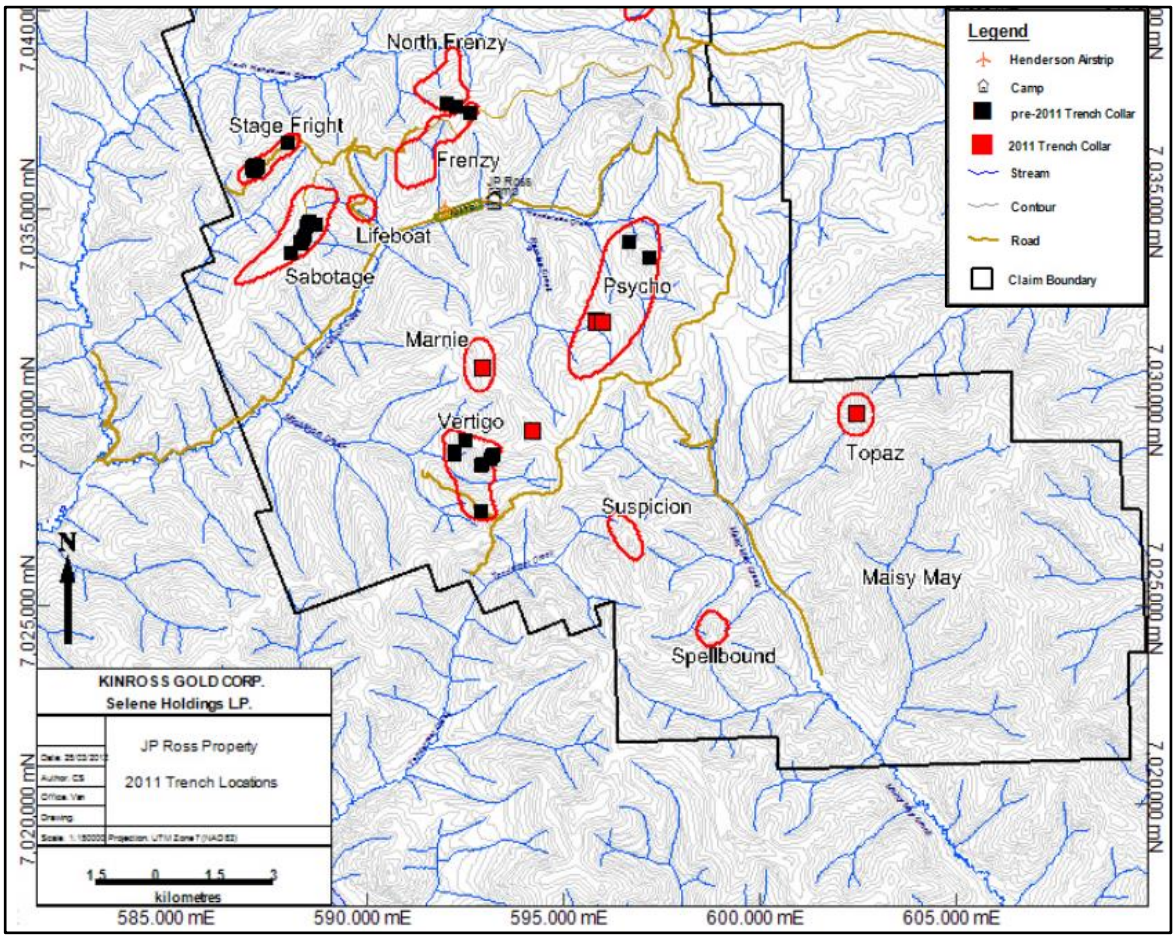


Figure 9. Excerpt of 2011 Trenching Location Map (Symes et al., 2012a)

The trenching locations were situated to the south of the UNLLT and located closer to an unnamed right limit tributary of Russian Gulch,

The JR11TR0001 trench was 95 m in length. The rock consisted of biotite-quartz-feldspar-gneiss throughout, with moderate silicification, sericite and chlorite alteration, and patchy potassic alteration. There was abundant hydrothermal quartz veining with minor brecciation throughout and strongest from 5 - 10 m, 15 - 20m and 50 - 95m. The quartz veins were are often vuggy and oxidized (Symes et al., 2012a).

Trench JR11TR0001 contained 0.206 g/t Au over 5 m from 25-30 m, 0.187 g/t Au over 5 m from 75 - 80 m and 0.148g/t Au over 5 m from 85 - 90m. This mineralization may be related to the vuggy, oxidized, hydrothermal quartz veining (Symes et al., 2012a).

The JR11TR0002 trench was a 15 m off shoot from JR11TR0001, situated between 60 m and 65 m in trench 0001. This small trench was excavated to target vuggy and oxidized hydrothermal quartz and brecciation. The rocks comprise the same biotite-quartz-feldspar gneiss as JR11TR0001, with oxidized, brecciated, vuggy quartz (Symes et al., 2012a). There are no significant results in this trench. The highest Au value as 0.055 g/t from 10 - 15 m.

The JR11TR0006 trench was located 150 m east of JR11TR0001 and 0002. It was 150 m long and consists of biotitequartz-feldspar-gneiss throughout, with minor to moderate chlorite alteration. Silicification occurs after 115 m. Minor quartz veining occured intermittently throughout the trench, and some zones contained minor pyrite. Quartz veins were often vuggy and oxidized. Pyrite replaced by hematite was present within quartz veins from 125 - 130 m. Much of the trench was frozen and thus, could not be sampled from 130 - 140 m and 145 - 150 m (Symes et al., 2012a).

One channel assay sample, from 70 - 85 m, contained 0.286 g/t Au over the 15 m interval, and another sample, from 15 - 20 m contained 5 m at 0.186 g/t Au. These samples were associated with silicified sections of BFQG containing abundant vuggy, oxidized quartz ± pyrite veins (Symes et al., 2012a).

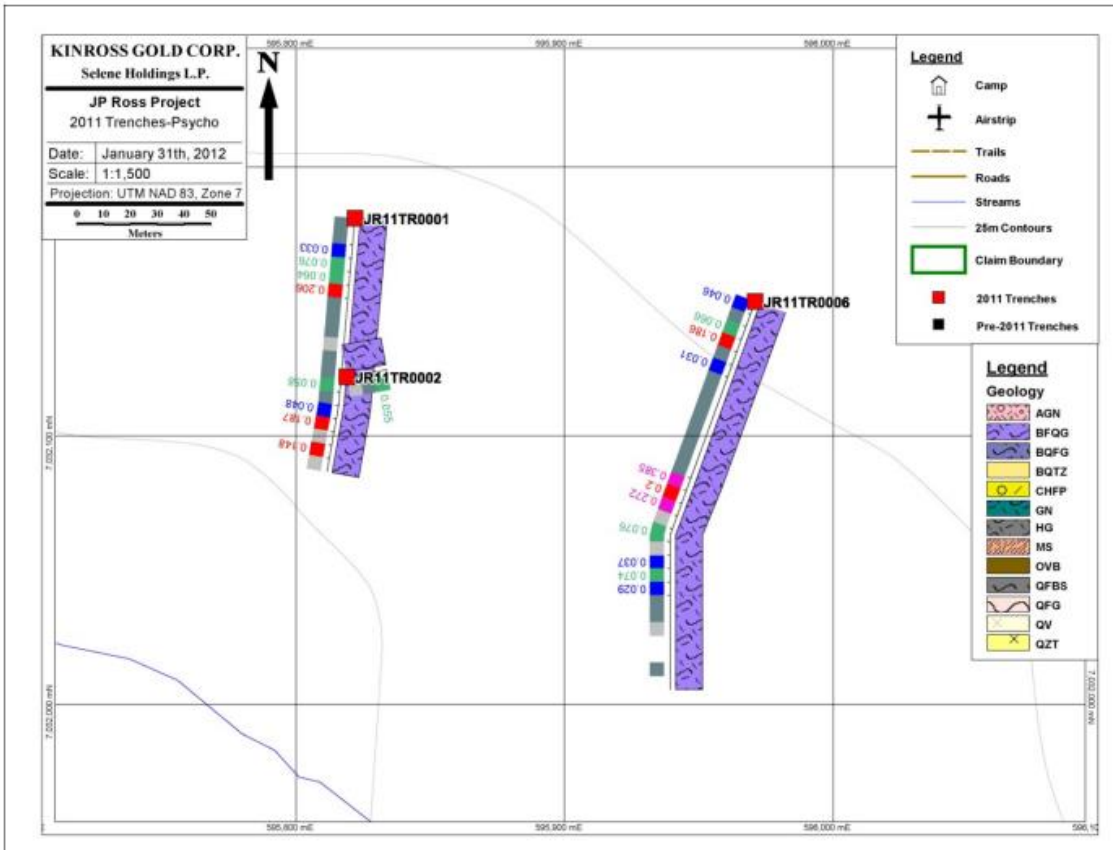


Figure 10. Excerpt of 2011 Psycho Trenching Locations (Symes et al., 2012a)

6.3.7 2011 Drilling Report – JP Ross

In 2011, a drill program was conducted on the JP Ross property by Kinross Gold Corporation, including two drill holes in the Psycho prospect. The Psycho prospect was identified by numerous gold-in-soil anomalies. Gold in trench samples were associated with vuggy, oxidized quartz veining ± pyrite. No drilling has previously been conducted at the Psycho prospect (Symes et al., 2012b). During the 2011 drilling program, 2 holes were drilled in the northern region of the Psycho prospect. These holes were planned to target anomalous gold from soil samples, and trench channel samples.

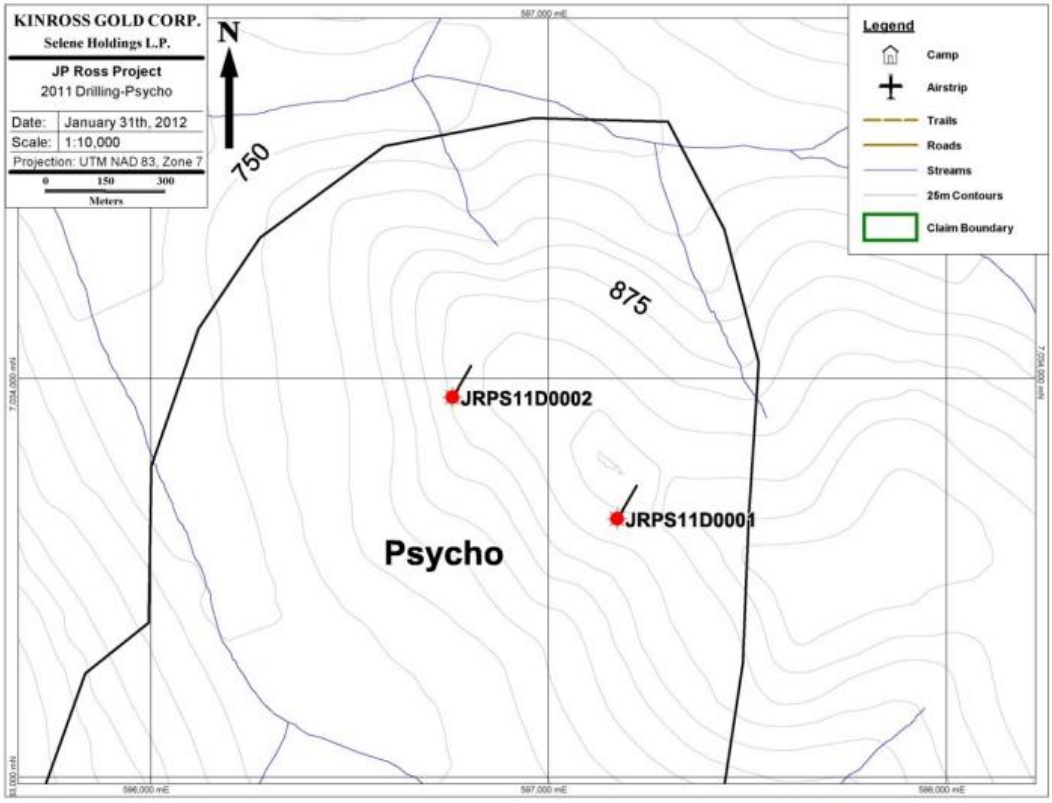


Figure 11. Excerpt of 2011 Psycho Drill Hole Locations (Symes et al., 2012b)

The primary lithologies encountered during the drilling at Psycho prospect are felsic gneisses and schists, with variable proportions of feldspar, quartz and biotite. Surficial mapping in the area has identified biotite-feldspar-quartz gneiss as the most abundant rock type. Other rock types include biotite-quartz-feldspar gneiss, biotite schist, muscovite schist, hornblende gneiss, and minor quartz feldspar gneiss (Symes et al., 2012b).

Drill core encountered at the Psycho prospect contained weak to moderate patchy alteration comprising clay and carbonate alteration, primarily associated with zones of brittle or ductile deformation. Both drilling and previous trenching had identified brittle deformation at Psycho. Fault zones, and associated breccias have been observed. A large fault zone had been identified from drill core at Psycho, corresponding to the large northwest-southeast trending fault trace mapped in the northern area of the prospect (Symes et al., 2012b). This fault zone is presented below in the exert of the figure the 2011 Drill

Report – JP Ross; however, this fault zone is not identified in the Government of Yukon geospatial data set and could therefore not be georeferenced in the supporting figures.

There were no significant gold assay results from drill core at the Psycho prospect, however, trenches at Psycho do contain significant gold assays. Gold in the trenches as associated with vuggy, oxidized quartz veins ± pyrite. The trenches were located within the biotite-feldspar-quartz gneiss mapped lithology (Symes et al., 2012b).

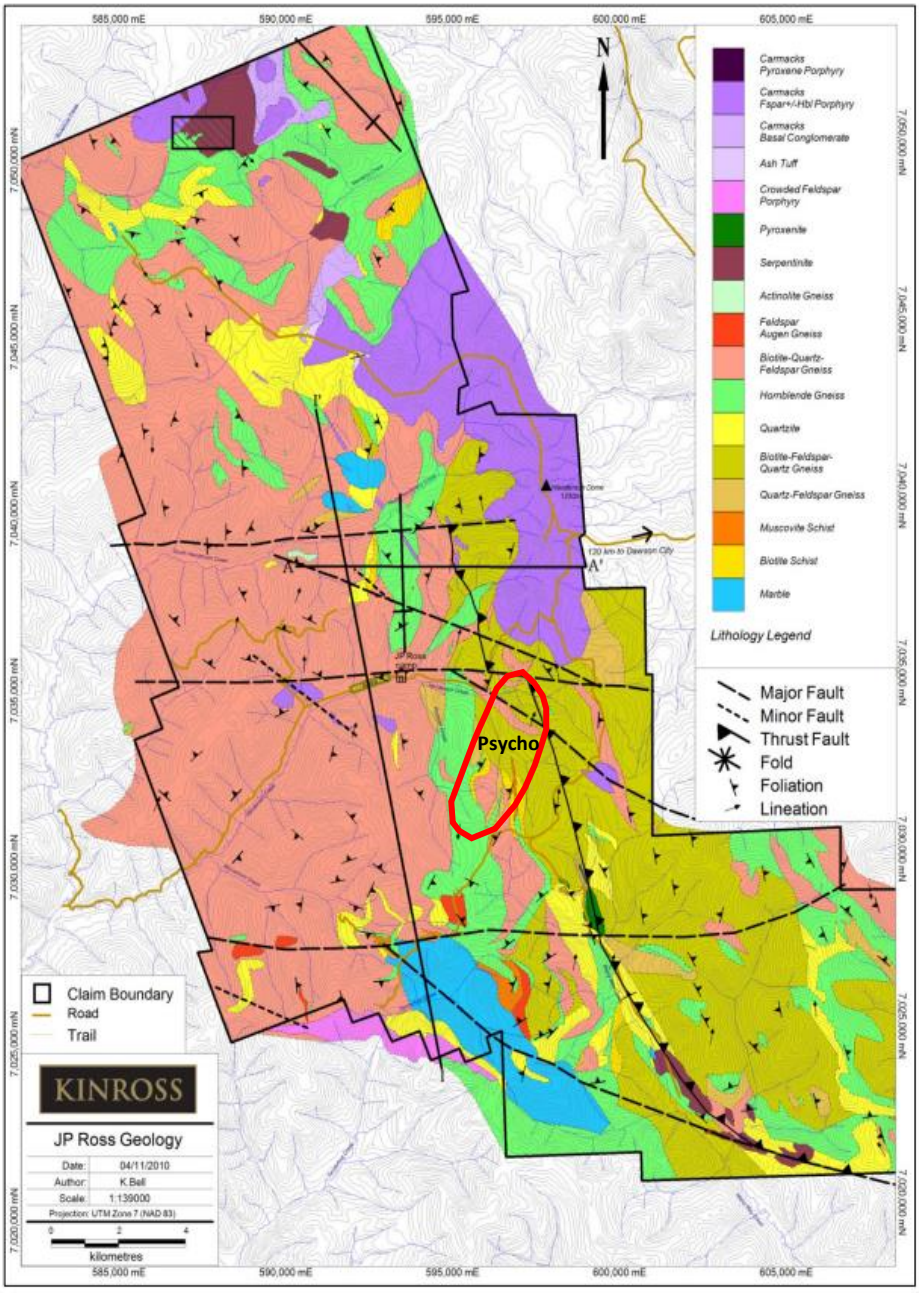


Figure 12. Excerpt from 2011 Drill Report of Lithology and Fault Zones within the JP Ross Claims (Symes et al., 2012b)

7 2022 YMEP EXPLORATION PROJECT ACTIVITIES

The 2022 YMEP project by Fellhawk was designed to investigate the potential for economical placer deposits on the in the Coul Jay claims on the UNLLT given the historical gold production on Henderson Creek and the lower reach of the UNLLT, historic YCGC drill program results on Henderson Creek, and results from previous geophysical surveys, geochemical testing, trenching and drilling in the Psycho prospect area of the JP Ross quartz claims.

7.1 EXPLORATION TARGETS

The 2022 YMEP exploration targets focused primarily on potential underlying alluvial and/or colluvium placer deposits in the wider valley area of the UNLLT within the lower Coul Jay claims from Coul Jay 1 to Coul Jay 5.

The area of a land form feature (suspected to be a pingo) located near the claim boundary of Coul Jay 1 and H.C. Mining Limited claim Brandy 1 (P24654) was a specific sonic drilling exploration target. Pingos are typically younger than they primary gold bearing deposits, but may have potentially thrust alluvial placer deposits upwards and made them more accessible for sampling or future processing.

Another suspected pingo is located on the left limit of the UNLLT on the Coul Jay 5 (P 521297) and Coul Jay 6 (P 44125) claims. This area was identified as a possible target in the original YMEP application but was not sampled during this program. This location may be included as a future exploration target in a future YMEP program on the UNLLT or during exploration drilling during future place mining operations.

7.2 2022 YMEP PROJECT ACTIVITIES

The following section provides a summary of the 2022 YMEP project activities conducted by Fellhawk and subcontractors at the Project Site.

7.2.1 PROJECT TEAM AND DUTIES

Fellhawk retained Northern Sonic Drilling and Consultants (NSDC) to conduct a sonic drilling program on the Project Site. Fellhawk provided field support to NSDC during the drilling program, including trail clearing, sampling support, equipment transportation, and road maintenance on HMC mining claims to allow NSDC to access the Project Site.

DCES prepared the final summary report to support the YMEP program deliverables, and also to support future environmental assessment and regulatory permitting requirements for a water licence and Class 4 MLUA on the Project Site based on the exploration results.

The number of workers involved in the program included:

- Fellhawk Enterprises – 2 staff
- Northern Sonic Drilling and Consultants – 3 staff
- DC Environmental Solutions – 1 staff

The number of days related to the project field work included:

- Working Days (e.g., road maintenance, exploration drilling and support): 11
- Mobilization/Demobilization: 2 full days in total

7.3 PROJECT ACTIVITIES

A summary of the exploration activities performed by NSDC and Fellhawk are provided below. A list of general 2022 YMEP project activities and dates are provided in Table 6.

Northern Sonic Drilling and Consulting Activities

- Mobilization of equipment and three staff members
  - Terra Sonic TSi 150c sonic drill and 6 inch diameter auger
  - Foremost TVS1000 support vehicle
  - Ford F350 Pick Up Truck for transportation
- Fuel supply
- Meals and lodging
- Drilling of 27 boreholes - 832 ft (346 m) in total depth
- Drill core logging
- Sample processing and gold recovery analysis

Fellhawk Enterprises Ltd. Activities

- Mobilization of equipment and 2 staff members
  - D8N CAT Dozer
  - ATV
  - Truck and lowbed trailer
- Meals / daily expenses
- Road maintenance
- Trail construction
- Drill pad construction
- Reclamation
- Miscellaneous labour and support

Table 6. List of General 2022 YMEP Project Activities

Activities	Dates	Employees/Contractor
Road Maintenance for Site Access	May 25 - 26, 2022	Fellhawk
Mobilization	June 2, 2022	Fellhawk, NSDC
Drilling Holes FH 22-01 to FH 22-08, Drill rig engine failure & partial demobilization	June 3 - June 4, 2022	Fellhawk, NSDC
Replace drill rig engine, recover FH 22-08 Sample & Demobilization	July 16, 2022	Fellhawk, NSDC
Re-Mobilization, Drilling Holes FH 22-09 to FH 22-14	August 21, 2022	Fellhawk, NSDC
Drilling Holes FH 22-15 to FH 22-24	August 22, 2022	Fellhawk, NSDC
Drilling Holes FH 22-25 to FH 22-27 & Demobilization	August 23, 2022	Fellhawk, NSDC

Road maintenance work was conducted by Fellhhawk staff (Will Fellers) on the upper HC Mining claims of the UNLLT under Class 4 MLUA AP15097 so that NSDC could access the site. Road maintenance was completed with a D8N Cat dozer.

Trail construction was conducted as required by two Fellhawk staff members (Will Fellers and helper) to support the drilling program. Trail were constructed based on site specific needs. Trails were constructed to the minimum width necessary to mobilize the sonic drill rig and equipment to the drill hole location. Existing trails and roads were used whenever possible.

A Terra Sonic TSi 150c sonic drill and a Foremost TVS1000 support vehicle were used by NSDC to complete the drilling program. A Ford F350 pickup truck was used to transport NSDC crew to and from the Project Site. Samples were processed on site as they were drilled using a custom built sample trailer designed to minimize cross contamination of samples and allow for accurate core analysis.

The NSDC sample trailer included a 12 ft long trough where the drill core was recreated and laid out for photographs and measurements. The core was then broken up and washed through a trommel with a scrubber section to further break up clay and organic materials. The trommel screened the material to 1/4" in size. The screened material was then concentrated on a "LeTrap" sluice box liner. The concentrate was sieved with a #8 screen and panned down to be weighed. The pan tailings were then panned a second time to confirm nothing was missed. As an additional check, the total project pan tailings were run through the trommel and panned again.

Drill holes were back filled and compacted immediately after completion and mobilization of the drill rig in order to minimize potential impacts to wildlife. Removed organics at drill pad locations (where required) were spread back over the pad area after completion of the works to minimize erosion and promote natural revegetation. Drill hole locations and numbers are identified in Figure 13.

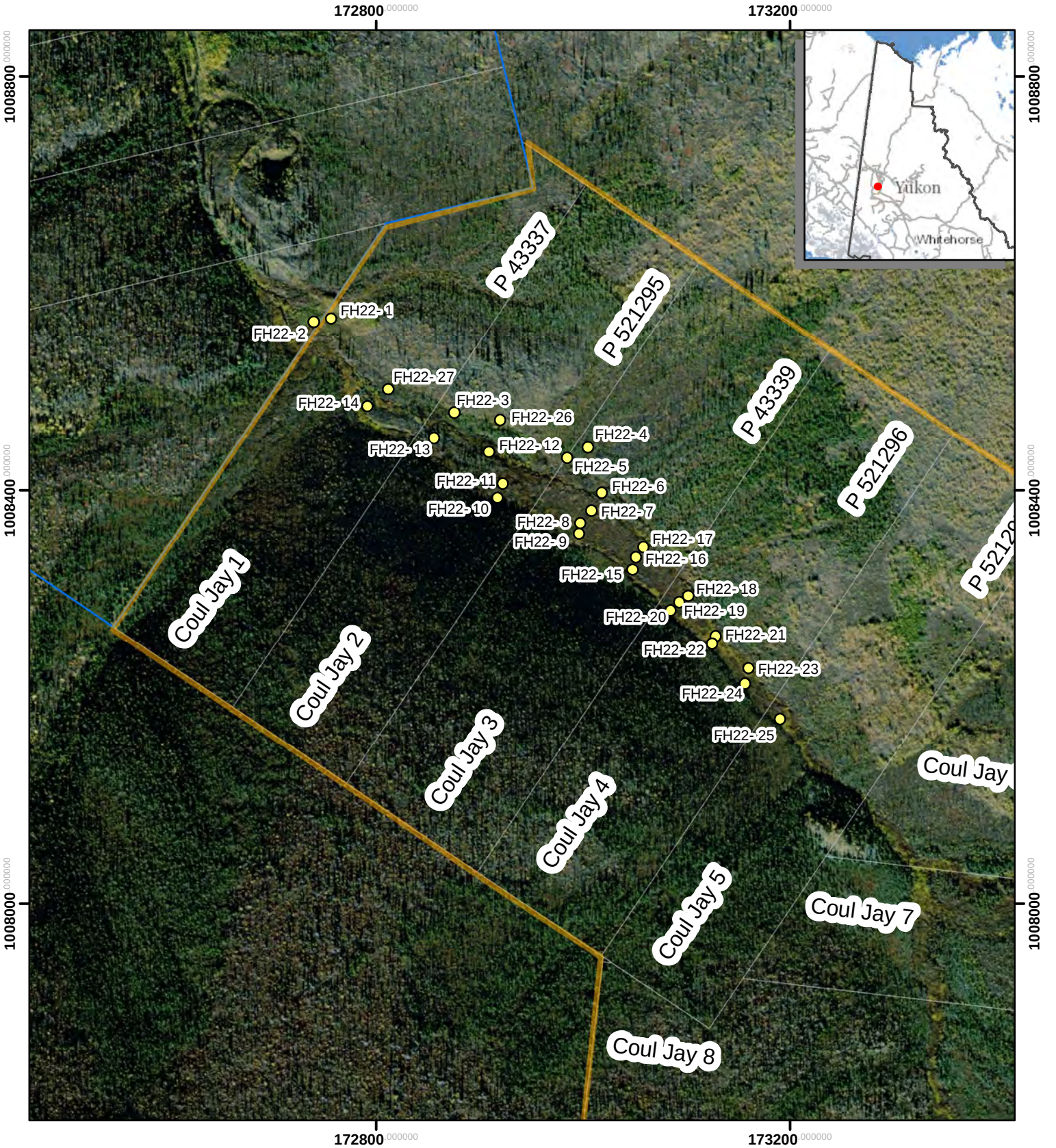
7.4 Sonic Drill Results

A summary of the sonic drill hole results, including drill hole number, depth of gravels, depth to bedrock, total depth of borehole, description of frozen conditions, and gold values from sample processing are included in Table 7 for all 27 sonic drill holes. A summary of drill hole results, including geospatial coordinates for each drill hole location is included in Appendix B, while the NSDC drill logs and sample logs are included in Appendix C.

7.5 Discussion of Target Evaluation Results

Sonic drill holes FH-01 to FH-27 focused on the area of the UNLLT valley between Coul Jay 1 and Coul Jay 5 in the section where old test pits were noted and identified by J.P. Ross as a probable economic placer location in the 2000 Geochemical and Prospect Report on the Nina 1 – 74 Claims by J.P. Ross (Ross, 2000).

The depth to bedrock within the drill program area ranged from 15 ft - 41 ft (4.6 m - 12.5 m) with an average depth of 27.3 ft (8.3 m). Gravel layers ranged from 2 ft to 17 ft (0.6 m - 15.2 m) in thickness with an average thickness of 6.2 ft (12.9 m). The depth to bedrock is typically shallower on the right valley limit and decreasing up the valley, with the exception of drill hole FH 22-03 which appears to be in an area of increased deposition from a potential up gradient slope failure (slide).



Legend

- 2022 YMEP Claims
- Placer Claims Boundaries
- Sonic Drill Holes

DC Environmental Solutions

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0 50 100 200

Meters

Map Scale: 1:5,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

Title: 2022 YMEP Sonic Drill Hole Locations

Proponent: Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2023-01-09	13

Table 7. Summary of 2022 YMEP Sonic Drilling Results

Drill Hole	Top of Gravel Depth (ft)	Gravel Layer Depth (ft)	Bedrock Depth (ft)	Total Drill Hole Depth (ft)	Frozen	Gold (mg)	Additional Details (gravels; bedrock)
FH 22-01	26.5	4.5	31	35	Partially	trace	Dark grey clay and angular gravel/cobble, angular slide rock from 22'– 32'; hard dry bedrock, at 32'
FH 22-02	21	9	30	32	Partially	111	Dark grey / sandy angular gravels or slide rock from 19' – 30'; grey blocky fractured bedrock
FH 22-03	24	17	41	43	Yes	trace	Dark grey, clay rich sandy angular gravel or slide rock from 22' – 42'; dark grey competent bedrock, fractured at contact
FH 22-04	12	11	23	26	Yes	trace	Orange – brown clay rich angular gravel with ice; orange and grey fractured bedrock
FH 22-05	16	7	23	26	Yes	317	Orange – brown clay rich angular gravel and dark grey sand at top, possibly slide rock; orange and grey fractured bedrock, hard dry bedrock by 23.5
FH 22-06	14	7	21	25	Yes	9	Dark grey coarse sand and angular gravel; orange dry competent bedrock
FH 22-07	26	6	32	35	Yes	trace	Grey sand and loose, wet angular fragments of bedrock from 26' – 32'; orange and grey factored bedrock
FH 22-08	26	6	32	35	?	25	Sample recovered when new engine was installed
FH 22-09	27	7	34	37	Yes	0	Muck and angular rock; fractured bedrock, weathered at contact
FH 22-10	25	5	30	32	Yes	0	Mucky, silty angular gravel; fractured, weathered schist
FH 22-11	28	7	35	39	Yes	0	Mucky, silty angular gravel; weathered bedrock
FH 22-12	32	5	37	39	Yes	0	Muck, organics and trace gravel to bedrock; fractured bedrock fragments
FH 22-13	30	8	38	39	Yes	15	Silty, mucky gravel; fractured bedrock

Drill Hole	Top of Gravel Depth (ft)	Gravel Layer Depth (ft)	Bedrock Depth (ft)	Total Drill Hole Depth (ft)	Frozen	Gold (mg)	Additional Details (gravels; bedrock)
FH 22-14	29	4	33	35	Yes	3	Angular gravel and soft clay; decomposed bedrock
FH 22-15	24	6	30	33	Yes	0	Silty, mucky angular gravels; weathered schist
FH 22-16	23	7	30	35	Yes	0	Silty, mucky angular gravels, oxidized; weathered/ decomposed bedrock
FH 22-17	18	3	21	31	Yes	21	Muck and clay slide rock; weathered, decomposed schist, 20‘ – 31’ mostly slide rock bedrock. Loose and angular hard bedrock at 31'
FH 22-18	16	2.5	18.5	23	Yes	5	Silty, angular gravel; decomposed bedrock, mostly disturbed bedrock mixed with muck
FH 22-19	16	8	24	30	Yes	2	Mucky, angular gravel; weathered schist
FH 22-20_1	15	2	-	-	Yes	0	Upper ‘gravels’, muck and rock
FH 22-20_2	20	4.5	24.5	28	Yes	trace	Muck and sand with some rock; weathered schist
FH 22-21	12	4	16	20	Yes	trace	Coarse sand and angular rock; weathered schist
FH 22-22	15	9.5	24.5	27	Yes	121	Mucky angular gravel; weathered schist
FH 22-23	9	6	15	17	Yes	26	Sand and mucky angular gravel; weathered schist
FH 22-24_1	7	6	-	-	Yes	0	Upper gravels
FH 22-24_2	15	4	19	21	Yes	trace	Mucky angular gravel/rock, weathered bedrock
FH 22-25	16	7	20	23	Yes	40	Mucky angular gravel; fractured weathered bedrock at contact
FH 22-26	24	3	27	30	Yes	53	Muck and rock; decomposed bedrock
FH 22-27	25	3	28	35	Yes	2	Muck, sand and angular gravel; decomposed bedrock

The depth to bedrock increases from the right limit to the left limit of the valley, for example, FH 22-06 to FH 22-09 ranged in depth to bedrock from 21 ft (6.4 m) to 34 ft (10.4 m) across the valley floor from the right to left valley limit respectively.

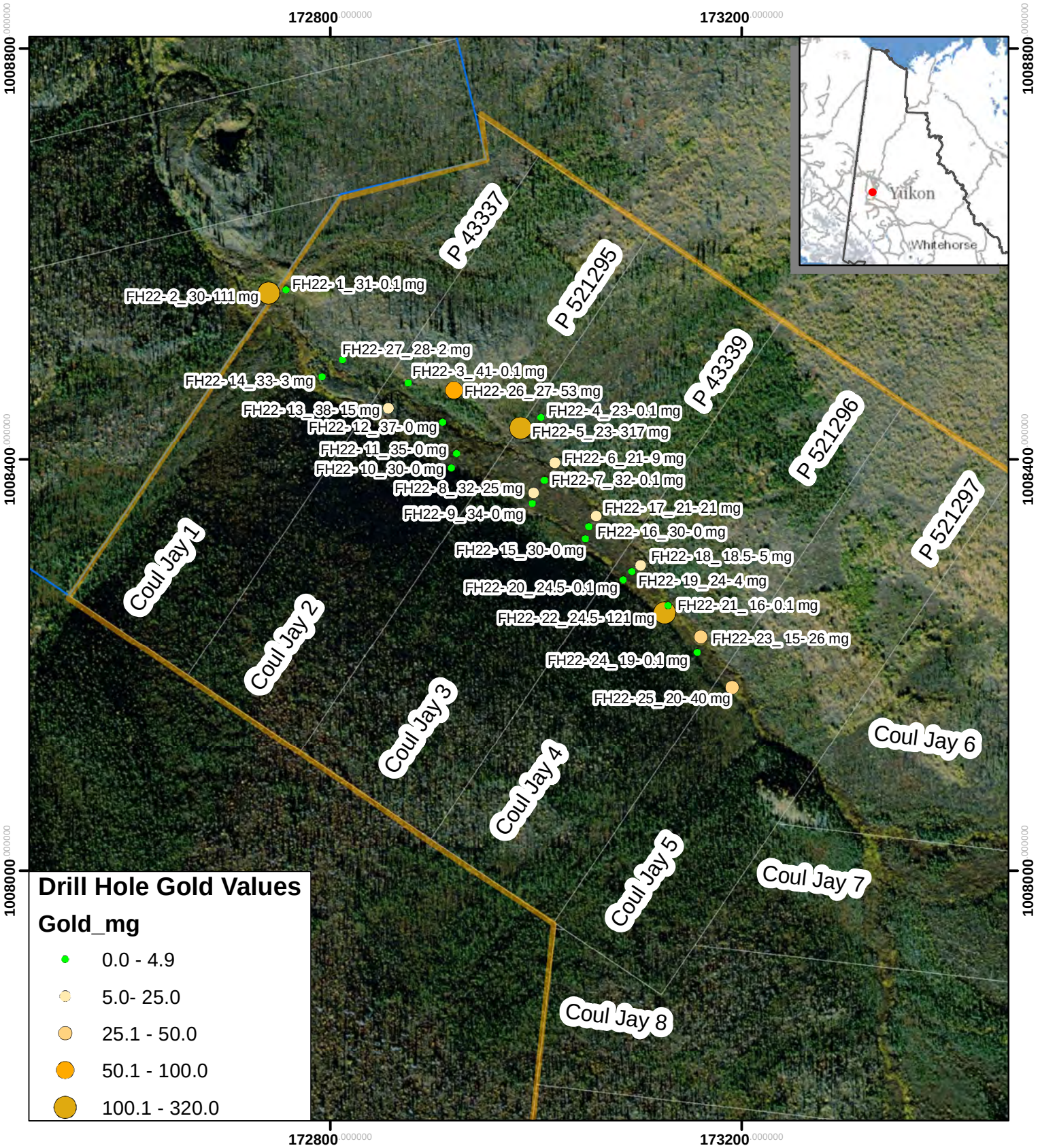
Gold values and depth to bedrock are presented in Figure 14 for all drill holes. Drill hole results indicate that gold values are concentrated along the right limit of the valley floor between Could Jay 1 and Coul Jay 6 with up to 317 mg of placer gold found in one of the drill samples, and trace or zero gold values identified along the left valley floor limit. Drill logs classified gravel materials as consisting primarily of angular gravels and/or slide rock. Drill holes along the left valley limit and middle of the valley typically include a mixture of silty muck and angular gravels with limited gold values, while drill holes along the right valley limit are characterized as angular gravels / slide rock, and sand.

The presence of silty angular gravels/slide rock above the bedrock layer highlights colluvium deposition of material from the upper slopes of the right valley limit. Silt mixed with angular gravels demonstrates a lack of/ limited transport of material through fluvial processes. However, it is noted that in drill holes with two of the three highest gold values (e.g. FH 22-02 and FH 22-05) are also identified as having a sand layer at the top of the gravel layer indicating some water born erosion and transport mechanisms.

Figure 15 demonstrates the distribution of gold values within the drill holes where gold values were measured to be 5 mg or greater. Gold values less than 5 mg are not presented in this figure. Figure 15 further highlights the distribution of higher gold concentrations along the right valley limit which are most likely attributed to slide rock deposits from gold bearing quartz veins located further up slope. This is consistent with results identified in 2011 soil sampling and trenching activities conducted by JP Ross in the Psycho prospecting area further up the right valley limit.

The angular characteristics of the gravel layers noted in the majority of the drill logs identifies that gravel originated near the source of the parent material. The right valley slope (south facing) is more gradual than the left valley slope, while the peak elevations at the top of the hill slopes on either side of the valley are similar (e.g. ~ 973 m on right limit and ~950 m on the left) indicating a greater rate of erosion and material transport (wind, water and gravity) from right side of the valley. This is further supported by the increase in depth to bedrock from the right to left limit of the valley due to material transport from gravity.

Two potential deposition zones, originally considered to be potential pingos in the 2022 YMEP application, were identified on Could Jay 1/2 and Coul Jay 6/7 (See Figure 16). These areas are located at the toe of the slope of the valley along the right limit. These potential depositional zones may have occurred as a result of slope failures which could have deposited gold bearing colluvium material as slide rock and/or alluvial material from concentrated runoff in the exposed drainage areas. Slide rock and overlying grey sands are identified in the drill logs for both FH22-02 and FH 22-05, which include the two of the three highest gold concentrations (111 mg and 317 mg respectively). It is noted that drill hole FH 22-03 is approximate 18 ft (5.5 m) deeper to bedrock than FH22-04 and FH 22-05, and 11 ft deeper to FH 22-02 and located within a depositional zone. The depositional zone on Coul Jay 6/7 was not evaluated during this program, however the presence of angular gravel was noted in drill hole logs for FH22-022, FH 22-023 and FH22-025 located approximately 100 m – 150 m downstream.



Legend

- 2022 YMEP Claims
- Placer Claims Boundaries

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0 50 100 200

Meters

Map Scale: 1:5,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

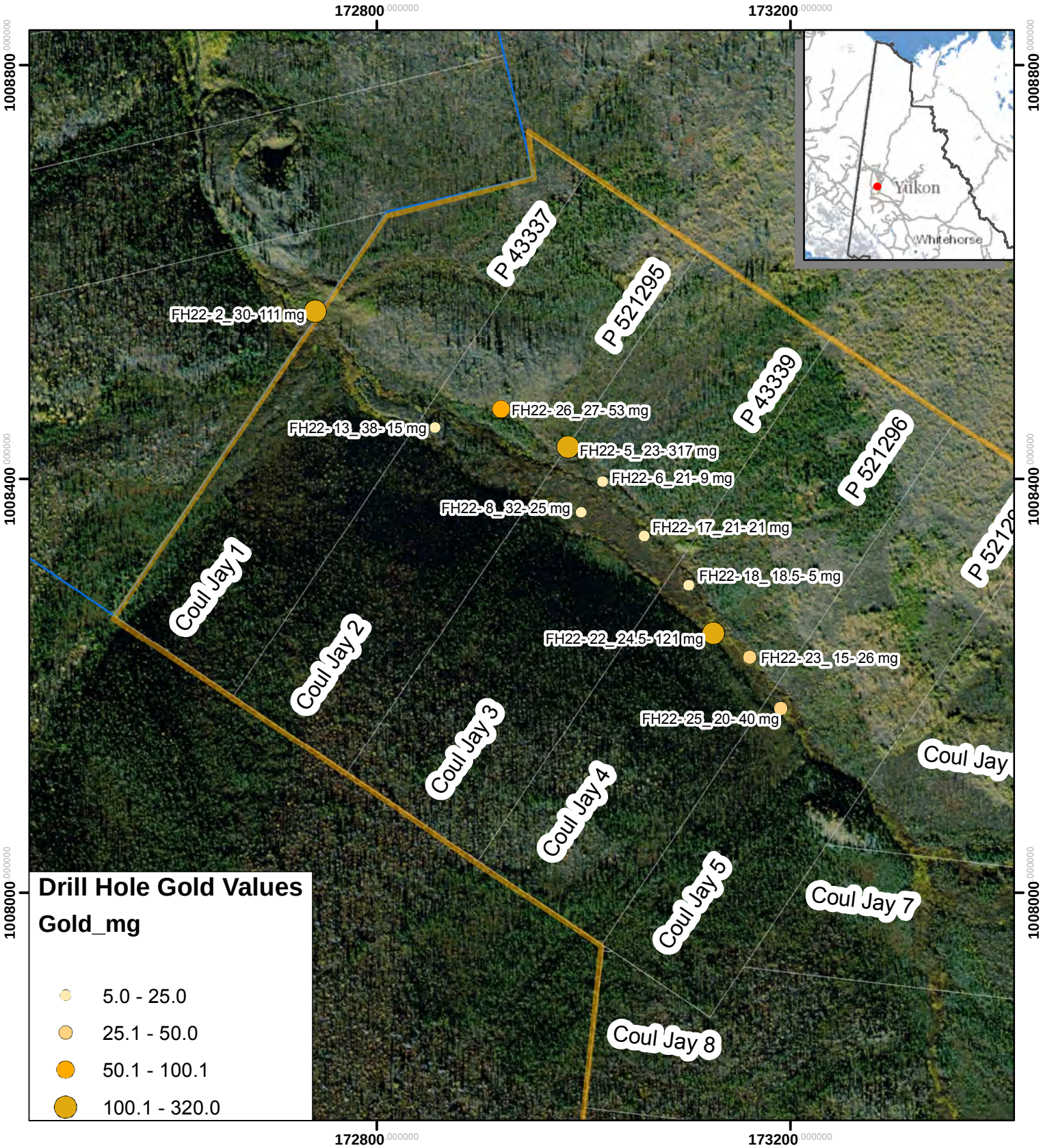
Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

DC Environmental Solutions

Title: 2022 YMEP Sonic Drilling Results

Proponent: Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2023-01-09	14



Legend

- 2022 YMEP Claims
- Placer Claims Boundaries

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0 50 100 200

Meters

Map Scale: 1:5,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

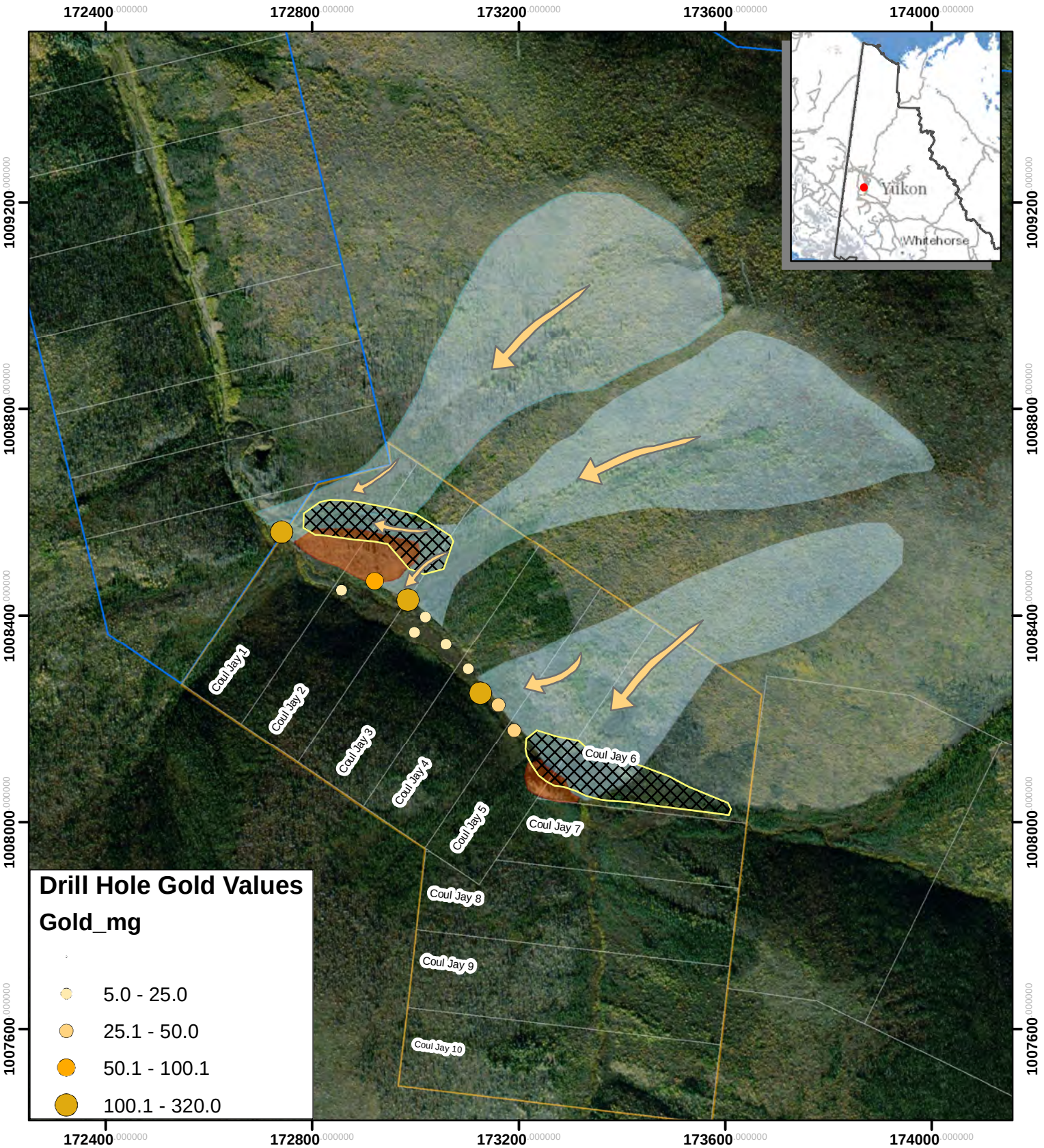
Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

DC Environmental Solutions

Title:
2022 YMEP Sonic Drilling Results - Gold Values ≥ 5 mg

Proponent:
Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2023-01-09	15



Legend

- 2022 YMEP Claims
- Placer Claims Boundaries
- Slide/Drainage Areas
- Deposition Zone
- Further Exploraton
- Deposition Direction

DC Environmental Solutions

N

0 100 200 400

Meters

Map Scale: 1:10,000 (printed on 8" x 11")
Map Projection: NAD 1983 Yukon Albers

Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

Title:
Deposition Zones & Areas for Further Exploration

Proponent:
Fellhawk Enterprises Ltd.

Drawn by:	Date:	Figure:
DC	2023-01-09	16

7.6 Recommendations for New Exploration Targets

The sonic drill results from the 2022 YMEP program on the UNLLT of Henderson Creek has identified the presence of gold bearing placer deposits along the right limit of the UNLLT, primarily as a result of colluvium deposition of angular gravels at the toe of the valley slope. However, based on site topography, drainage and vegetation patterns, the depositional zone on Coul Jay 1 and Coul Jay 2 appears to have had an impact on the drainage pattern further upslope on the right limit bench as described in Figure 16.

Elevated gold values were been identified on either side of this deposition zone on along the right limit of the UNLLT (e.g. FH 22-02 and FH 22-05). Further exploration drilling is recommended on the right limit bench above the deposition zone on Coul Jay 1 and Coul Jay 2 to evaluate for the presence of additional gold bearing slide rock/angular gravels as presented in Figure 16.

The area up slope of the deposition zone on Coul Jay 6 and Coul Jay 7 was not investigated during this program; however, elevated gold values were identified on the right limit of the UNLLT approximately 100 m – 150 m downstream (e.g. FH 22-23 and FH22-24). Further exploration drilling is recommended upslope of the deposition zone and along the on the right valley limit as presented in Figure 16.

8 ESTIMATED ELIGIBLE EXPENDITURES

A summary of the estimated 2022 YMEP project eligible expenses are outlined in Table 8 below.

Table 8. Summary of Eligible Expenditures

Company	Expense	Description	Cost
Northern Sonic Drilling and Consulting Inc.	Drilling Services	• Mobilization/Demobilization/Travel • 27 drill holes (832 ft total) using Sonic drill rig, ample processing • Meals and Lodging	$ 66,406.20
Fellhawk Enterprises Ltd.	Equipment Rentals/Supplies	• ATV (7 days @ $40/day)	$ 280.00
	Prep & Labour	• Will Fellers (11 days @ $250/day) • Helper (9 days @ $250/day)	$ 2,750.00 $ 2,250.00
	Daily Expenses	• Will Fellers (11 days @ $100/day) • Helper (9 days @ $100/day)	$ 1,100.00 $ 900.00
	Travel	• Mobe/Demobe (260 km total) (x2) • 15 km/day x 7 days x $0.60/km	$314.00 $ 63.00
	Mobilization	• Lowbed for Northern Sonic equipment	$1,500.00
	Road Maintenance	• 324 Excavator, Fuel, Mobe/Demobe	$2,300.00
DC Environmental Solutions	Summary Report	• Reporting, Interpretation & Consulting	$ 4,000.00
		Total	**$ 81,863.20**

9 CONCLUSIONS

The 2022 Yukon Mineral Exploration Program (YMEP) project #22-006 on the UNLLT of Henderson Creek was successfully completed by Fellhawk Enterprises Ltd., and Northern Sonic Drilling and Consultants under the YMEP Placer module.

The program has provided excellent insight into the geological conditions in the upper reaches of the UNLLT and has identified gold bearing placer deposits that can be mined through common placer mining practices. The 2022 YMEP project took a total of 7 days to complete 27 sonic drill holes down to bedrock, including the logging of drill core samples and gold analysis of select core sample materials. Additional time was required during the program to address unforeseen equipment failures (e.g. drill rig) and early season road washouts up the UNLLT valley that impacted access.

Through the 2022 YMEP program additional exploration targets were identified around colluvium/alluvial deposit zones on the right limit bench of Coul Jay 1 & 2, the valley bottom at Coul Jay 6 & 7, and further up the right limit of the valley. These additional exploration targets maybe investigated through a future YMEP program or during Class 4 placer mining land use activities.

10 QUALIFICATIONS

I, Darryl Cann, of the City of Whitehorse, YT hereby certify that my address is

- 146 Mallard Way, Whitehorse, YT Y1A 0J7;

That I am a graduate of the University of Guelph, Ontario with the following degrees:

- M.Sc. Environmental Engineering (2005)
- B.Sc. Environmental Engineering (2003)
- Hon. B.Sc. Environmental Science (1999)

That I have been involved in the preparation of funding applications, environmental assessment applications and regulatory permitting for industrial projects, and have provided environmental monitoring & compliance support on industrial projects in the Yukon since 2010.

I am a co-author of the YMEP proposal entitled "*2022 Yukon Mineral Exploration Program (YMEP) YUKON Proposal Placer Module Target Evaluation on the Unnamed Left Limit Tributary (UNLLT) of Henderson Creek, Yukon"*, and this summary report.

I am the owner of DC Environmental Solutions.

Dated at Whitehorse, Yukon, on this 10th day of January, 2023.

Darryl Cann, M.Sc.
DC Environmental Solutions.

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Appendix A

Claim Status Report

Claim Status report

2022-12-03 12:44 PM

Claim status	Claim name and number	Grant number	Claim expiry date	Claim owner	NTS Map	Grouping number	Notification Approval	Total Excess Credit
Active	Coul Jay 1	P 43337	2025-05-30	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 3	P 43339	2025-05-30	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 6	P 44125	2025-05-27	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 7	P 44126	2025-05-27	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 8	P 44127	2025-05-27	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 9	P 44128	2025-05-27	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 10	P 44129	2025-05-27	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	38
Active	Coul Jay 2	P 521295	2025-05-31	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	4
Active	Coul Jay 4	P 521296	2025-05-31	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	4
Active	Coul Jay 5	P 521297	2025-05-31	Jayce Murtagh - 100%	115O06	GD01648	P2022_0081 - C1P01422	4

Criteria(s) used for search: Regulation type = Placer, Claim status = Active, Mining district = Dawson, Claim name = Coul Jay.

Total claims selected: 10

This claim status report has been generated using the mining claims database online application https://apps.gov.yk.ca/ymcs/ . This site uses a copy of the mining recorder data and is refreshed nightly. Contact the specific district for more information on a claim.

Dawson.mining@yukon.ca
867-993-5343

Mayo.mining@yukon.ca
867-996-2256

Watson.mining@yukon.ca
867-536-7366

Whitehorse.mining@yukon.ca
867-667-3190

Appendix B

Drill Hole Coordinates and Data Summary

Appendix B - 2022 YMEP (#22-006) Fellhawk - Drill Hole Coordinates and Data Summary

Drill Hole	Latitude	Longitude	Bedrock Depth_ft	Gold_mg
FH22- 1	63.4142000	-139.070281	31	0.1
FH22- 2	63.4141590	-139.070605	30	111.0
FH22- 3	63.4135020	-139.067718	41	0.1
FH22- 4	63.4133250	-139.065074	23	0.1
FH22- 5	63.4132160	-139.065450	23	317.0
FH22- 6	63.4129450	-139.064712	21	9.0
FH22- 7	63.4127810	-139.064884	32	0.1
FH22- 8	63.4126610	-139.065069	32	25.0
FH22- 9	63.4125680	-139.065073	34	0.0
FH22- 10	63.4128070	-139.066712	30	0.0
FH22- 11	63.4129360	-139.066642	35	0.0
FH22- 12	63.4131930	-139.066975	37	0.0
FH22- 13	63.4132640	-139.068058	38	15.0
FH22- 14	63.4134780	-139.069399	33	3.0
FH22- 15	63.4123090	-139.063970	30	0.0
FH22- 16	63.4124190	-139.063925	30	0.0
FH22- 17	63.4125150	-139.063805	21	21.0
FH22- 18	63.4121320	-139.062848	18.5	5.0
FH22- 19	63.4120690	-139.063001	24	4.0
FH22- 20	63.4119910	-139.063153	24.5	0.1
FH22- 21	63.4118090	-139.062234	16	0.1
FH22- 22	63.4117400	-139.062281	24.5	121.0
FH22- 23	63.4115630	-139.061532	15	26.0
FH22- 25	63.4111520	-139.060830	20	40.0
FH22- 24	63.4114260	-139.061571	19	0.1
FH22- 26	63.4134800	-139.066815	27	53.0
FH22- 27	63.4136440	-139.069040	28	2.0

Trace Gold = 0.1 mg

Appendix C

Northern Sonic Drilling and Consulting Drill Logs

Placer Drilling Sample Log

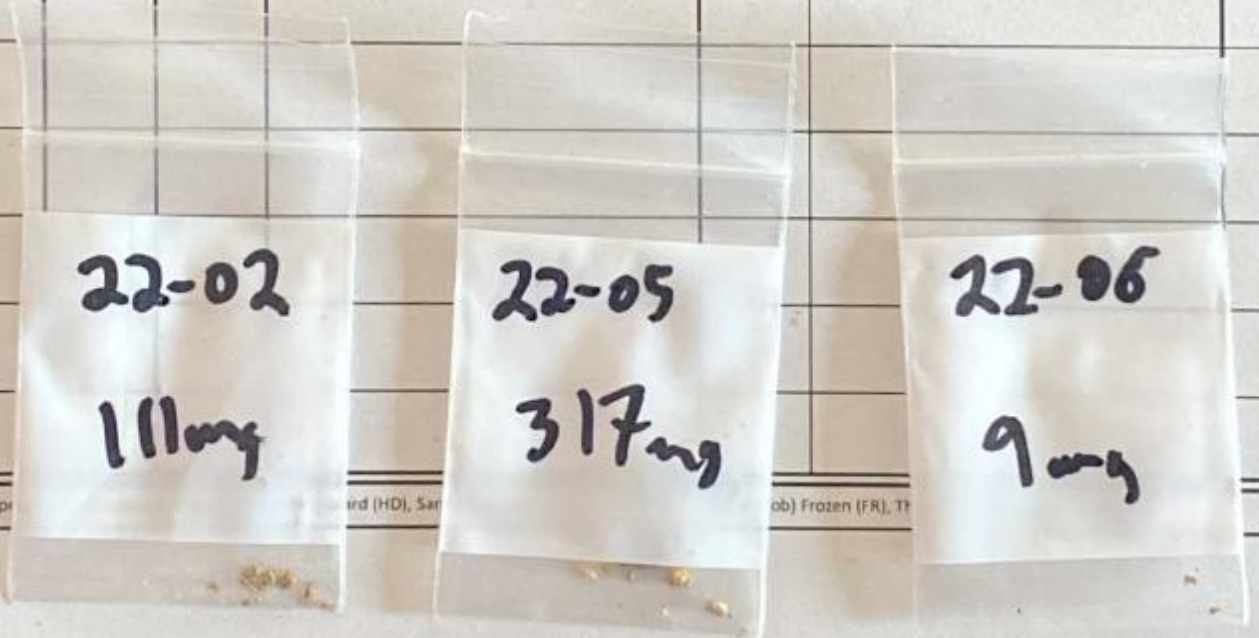
v2.1-17/04/2020

Project	22-0076 Fell Hawk	Washer	Adam, Andy, Nick
Line #	S. Henderson (Pringle trib)	Panner	Adam
Date	June 4, 2022	Method	trommel / Le' trap

NORTHERN SONIC DRILLING AND CONSULTING

	Interval		Bedrock			Gravel		Gold	
Hole #	Top	Bottom	Depth	Qty.	Notes	Qty	Notes	Weight (mg)	(Gold)
01	26½'	35'	31'	4'	dark grey fractured + DC BR	4½'	dark grey CL + ang. gravel, Cobble	tr	
02	21'	32'	30'	2'	grey blocky, fractured BR	9'	dark grey / black sandy ang. gravel	111	
03	24'	43'	41'	2'	dark grey comp. BR, fractured @ contact	17'	dark grey - sandy ang. gravel, Clay rich	tr	
04	12'	26'	23'	3'	Orange + grey fractured + DC BR	11'	orange - brown CL rich ang. gravel	tr	
05	16'	26'	23'	3'	orange + grey fractured BR	7'	Orange - brown CL rich ang. gravel + dark grey sand @ top	317	
06	14'	25'	21'	4'	Orange DC BR	7'	dark grey Course Sand + ang. gravel	9	
07	26'	35'	32'	3'	Orange + grey fractured BR	6'	grey Sand + ang. frags of BR, some Clay	tr	

Abbreviations: Bedrock (BR), Decompr... ...rd (HD), San... ...ob) Frozen (FR), Th...



Placer Drilling Sample Log

v2.1-1

Project	22-0076 FallHawk	Washer	Adam
Line #		Panner	Adam
Date	22/08/2022 / 23/08/2022	Method	trommel / Le'trap

NORTHERN SONIC DRILLING AND CONSULTING

	Interval		Bedrock			Gravel		Gold	
Hole #	Top	Bottom	Depth	Qty.	Notes	Qty	Notes	Weight (mg)	(Gold)
22-09	27'	37'	34'	3'	fractured BR, weathered @ Contact	7'	muck + angular rock	0	
22-10	25'	32'	30'	2'	fractured / weathered schist	5'	mucky + silty angular gravel	0	
22-11	28'	38'	35'	3'	weathered Bedrock	7'	silty + mucky angular gravel	0	
22-12	32'	39'	37'	2'	fractured Bedrock fragments	5'	muck + organics trace gravel	0	
22-13	30'	39'	38'	1'	fractured Bedrock	8'	silty mucky gravel	15	
22-14	29'	35'	33'	2'	decomposed Bedrock	4'	angular gravel + soft clay	3	
22-15	24'	33'	30'	3'	weathered schist	6'	silty mucky angular gravel	0	
22-16	23'	35'	30'	5'	weathered / decomposed	7'	silty, mucky angular gravel, oxidized	0	
22-17	18'	31'	21'	10'	weathered / decomposed schist	3'	muck + clay + slide rock	21	
22-18	16'	23'	18½'	4½'	decomposed bedrock	2½'	silty angular gravel	5	
22-19	16'	30'	24'	6'	weathered schist	8'	mucky angular gravel	4	
22-20	15'	17'	—	—	Upper "Gravel"	2'	muck + rock	0	
22-20	20'	28'	24½'	3½'	weathered schist	4½'	muck + sand, some rock	tr	

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (An), Hard (HD), Sandy (SD), Clay (CL), Boulders (Bld), Cobble (Cob) Frozen (FR), Thawed (TH), Wet (WT), Clean (Cln)

Placer Drilling Sample Log

v2.1-17/04/2020

Project	22-0076 Fellhawk	Washer	Adam
Line #		Panner	Adam
Date	23/08/2022	Method	trommel / trap

NORTHERN SONIC
DRILLING AND CONSULTING

	Interval		Bedrock			Gravel		Gold	
Hole #	Top	Bottom	Depth	Qty.	Notes	Qty	Notes	Weight (mg)	(Gold)
22-21	12'	20'	16'	4'	weathered schist	4'	Coarse Sand & angular rock	tr	
22-22	15'	27'	24½'	2½'	weathered schist	9½'	mucky angular gravel	121	
22-23	9'	17'	15'	2'	weathered schist	6'	Sand + mucky angular gravel	26	
22-24	7'	13'	—	—	———	6'	upper gravel	0	
22-24	15'	21'	19'	2'	weathered bedrock	4'	mucky angular gravel/rock	tr	
22-25	16'	23'	20'	3'	fractured bedrock weathered @ contact	4'	mucky angular gravel	40	
22-26	24'	30'	27'	3'	decomposed BR	3'	muck + rock	53	
22-27	25'	35'	28'	7'	decomposed bedrock	3'	muck + Sand + angular gravel	2	

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (An), Hard (HD), Sandy (SD), Clay (CL), Boulders (Bld), Cobble (Cob) Frozen (FR), Thawed (TH), Wet (WT), Clean (Cln)

Drill Hole Log

v1.2-01/5/18

Project	22-0076 - Fell-Hawk - 11 pup	**Line spacing**		**Driller**	Liam
Line #		**Hole Spacing**		**Helper**	Nick, Andy
Date	3/06/22	**Sample Diameter**	6"	**Logger**	Liam

NORTHERN SONIC
DRILLING AND CONSULTING

	Interval (feet)							Bags		Notes
Hole #	**Muck**	**Sand**	**Gravel**	**Bedrock**	**Total**	**Sampled**	**Frozen?**	**Qty.**	**Colour**	
FH22-01	22		?	31	35	23-35	Part	10	Blue white	No obvious rounded gravel, angular slide rock from 22-32, hard dry br at 32
-02	19			30	32	21-32	Part	8	Pink white	Angular gravels or slide rock from 19-30
-03	27			41	43	24-43	Yes	9	Pink	Slide rock, angular gravel 26-42
-04	8		8-20	23	26	12-26	Yes	11	Red black	Orange dc gravel. Angular with ice
-05	12		12-23	23	26	16-26	Yes	8	Blue black	Orange angular gravel, possibly slide rock. Hard dry br by 23.5
-06	10	17-28.5	17-21	21	25	25-14	No	10	Lime	Rock at 17' dark black Sandy gravel from 17-21
-07	26		26-33	33?	35	27-35	Yes	5	Red	No obvious gravel layer, loose wet angular rock from 26-33 below 33 hard dry br
-08	26		26-32	32	34	24-34	?	4	Blue	Sample recovered on 16/7/22 when new engine installed

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (AN), Hard (HD), Sandy (SD), Clay (CL), Frozen (F), Thawed (TH), Wet (WT), Muck (MK), Gravel (GR), Cobble (Cob), Boulder (Bld)

Drill Hole Log

v1.2-01/5/18

Project	22-0076 - Fell-Hawk - 11 pup	**Line spacing**		**Driller**	Liam
Line #		**Hole Spacing**		**Helper**	Kyle
Date	August 21, 2022	**Sample Diameter**	6"	**Logger**	

NORTHERN SONIC
DRILLING AND CONSULTING

	Interval (feet)							Bags		Notes
Hole #	**Muck**	**Sand**	**Gravel**	**Bedrock**	**Total**	**Sampled**	**Frozen?**	**Qty.**	**Colour**	
FH22-9	0-12	15-26	26-34	34	37	37-27	Yes	6	Blu	0-12 muck, 12-15, mucky gravel, 15-26 silt
FH22-10	0-22		22-30	30	32	25-32	Yes	6	Pink	Mucky angular gravel from 22-30
FH22-11	0-20	20-30	30-'35	35	39	28-38	Yes	5	Yellow	0-20 muck, 20-30 sikt, 30-35 gravel
FH22-12	0-33		33-37	37	39	32-39	Yes	4	Orange dot	Mucky gravel to br
FH22-13	0-32		32-33	33?	39	30-39	Yes	5	Pink white	
FH22-14	0-30		30	34	35	29-35	Yes	4	Green	

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (AN), Hard (HD), Sandy (SD), Clay (CL), Frozen (F), Thawed (TH), Wet (WT), Muck (MK), Gravel (GR), Cobble (Cob), Boulder (Bld)

Drill Hole Log

v1.2-01/5/18

Project	22-0076 - Fell-Hawk	**Line spacing**		**Driller**	Liam
Line #		**Hole Spacing**		**Helper**	Kyle
Date	August 22nd, 2022	**Sample Diameter**	6"	**Logger**	

NORTHERN SONIC
DRILLING AND CONSULTING

	Interval (feet)							Bags		Notes
Hole #	**Muck**	**Sand**	**Gravel**	**Bedrock**	**Total**	**Sampled**	**Frozen?**	**Qty.**	**Colour**	
FH22-15	0-14 16-21		14-16 21-30	30	33	22-33	Yes	5	Blu/ white	21-30 - muck bedrock gravels changes to hard consistent br around 30'
FH22-16	0-20		20-32	32	35	23-35	Yes	7	Red black	Mucky angular bedrock gravels
FH22-17	0-21		20-31	Hard at 31	33	19-33	Yes	9	Lime	20-31 mostly slide rock br. Loose and angular hard bedrock at 31'
FH22-18	0-15		15-20	20	23	15-23	Yes	6	Pink	Not much gravel, mostly disturbed bedrock mixed with muck
FH22-19	0-16		16-24	24	30	16-30	Yes	8	Orange dot	0-8 organic muck, 8-14 silty muck 14-16 Sandy muck
FH22-20	0-15		15-17, 21-25	25	28	15-17, 20-28	Yes	7	Green	Was upper gravels separate bags 1,2 labeled -A
FH22-21	0-8	8-12	12-16	16	20	12-20	Yes	4	Blue	Chippy bedrock gravels loose and part thawed near top
FH22-22	0-15		15-24.5	24.5	27	15-27	Yes	7	Yellow	Rounded stones at 22, dry br at 24.5
FH22-23	0-9		9-15	15	17	9-17	Yes	5	Red	
FH22-24	0-7 13-15		7-11 15-19	19	21	7-11 15-21	Yes	8	Blue white	Dumped 13-15, muck

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (AN), Hard (HD), Sandy (SD), Clay (CL), Frozen (F), Thawed (TH), Wet (WT), Muck (MK), Gravel (GR), Cobble (Cob), Boulder (Bld)

Drill Hole Log

v1.2-01/5/18

Project	22-0076 - Fell-Hawk	**Line spacing**		**Driller**	Liam
Line #		**Hole Spacing**		**Helper**	Kyle
Date	August 23rd	**Sample Diameter**	6"	**Logger**	

NORTHERN SONIC
DRILLING AND CONSULTING

	Interval (feet)							Bags		Notes
Hole #	**Muck**	**Sand**	**Gravel**	**Bedrock**	**Total**	**Sampled**	**Frozen?**	**Qty.**	**Colour**	
FH22-25	10		10-20	20	23	10-23	Yes	9	Lime	
FH22-26	15		15-28	28	30	25-30	Yes	4	Orange	15-25 layers of muck and bedrock slide rock
FH22-27	0-8	8-17	25	33	35	25-35	Yes	6	Red	0-8 organic muck, 8-17 grey silt, 17-25 brown silt

Abbreviations: Bedrock (BR), Decomposed (DC), Fractured (Frac), Angular (AN), Hard (HD), Sandy (SD), Clay (CL), Frozen (F), Thawed (TH), Wet (WT), Muck (MK), Gravel (GR), Cobble (Cob), Boulder (Bld)

Appendix D
2022 YMEP Project Status Report

YMEP Project Status Report -

Submit completed form by September 30 to:

Yukon Mineral Exploration Program
Energy, Mines and Resources
Government of Yukon
102 - 300 Main Street
Box 2703 (K102), Whitehorse, Yukon
Y1A 2C6

email: ymep@gov.yk.ca
tel: 867-456-3828
fax: 867-667-3198
toll free (in Yukon): 1-800-661-0408

YMEP no:	22-006	Applicant name	Fellhawk Enterprises	project name:	UNLLT OF HENDERSON CREEK
Address	Bag 6070			module:	Placer
	Dawson City, YT Y0B 1B0			type:	
phone 1:	(867) 993-3627			phone 2:	
date submitted:	Sept. 29, 2022			email:	goldmine@northwestel.net

The purpose of this form is to help us keep track of budget expenditures to date. We need to keep this information current so please update us if significant changes occur between now and January 31st.

Has the program started:	yes ✔			
	estimate total expenditures to date as of Sept 30			78000
	estimate pending expenditures			4000
	estimate total expenditures for program			82000
	Is the field portion of the program completed?			Yes
	no ☐			
	will it proceed	yes ☐		
			when will it start	
		maybe ☐		
			when will you know	
		no ☐		
			are you withdrawing from this contribution agreement?	

Comments