2023 YMEP SUMMARY REPORT

PLACER MODULE

TARGET EVALUATION

UPPER WEST FORK OF MAISY MAY CREEK EXPLORATION PROJECT

Claims:

Easy Money 1 (P 508383) – Easy Money 21 (P 508403)

PREPARED FOR:

HAYDEN COWAN, PRESIDENT

HC MINING LTD.

NOVEMBER 2023

BY:

DC Environmental Solutions

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Whitehorse YT Y1A 0J7

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

APPENDICES

1 INTRODUCTION

DC Environmental Solutions ('DCES') was retained by HC Mining Ltd. ('HC Mining') to prepare the summary report for the YMEP #23-013 program on the Upper West Fork of Maisy May Creek, completed by HC Mining and Northern Sonic Drilling and Consulting Inc. (NSDC) in 2023 under the YMEP Placer Module.

This report has been prepared by DCES in accordance with the requirements of YMEP Transfer Payment Agreement #23-013 between Government of Yukon and HC Mining. This report outlines the results of the sonic exploration drilling work performed during the summer of 2023, and includes the following information:

- General description of the project site and associated placer claim information.
- List of applicable permits, licences, and authorizations in place during the proposed 2023 YMEP project activities.
- Summary of regional, local and surficial geology of the project area.
- History of previous mining and exploration investigations in the Project Site area.
- Summary of the 2023 YMEP project activities.
- Summary of results and findings from the 2023 YMEP project.
- Summary of the 2023 YMEP project expenditures.
- Conclusions and recommendations.

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

1.1 PROJECT PURPOSE

The purpose of the 2023 YMEP program by HC Mining Ltd. was to explore the upper west fork of Maisy May Creek for undiscovered placer deposits. Maisy May Creek is a tributary of the Stewart River and located within the Dawson Mining District.

The first documented mining activity on Maisy May Creek was by Maisy May Mines Ltd., who operated from 1980 to 1983 at a location about 11.7 km upstream of the confluence with the Stewart River. (LeBarge, 2015). Government royalty records show that Maisy May Creek produced at least 25,926 crude ounces of gold between 1980 and 2010, the majority of which (19,202 crude ounces) was mined by Queenstake Resources in the period 1984 to 1989.

The source of placer gold in the Maisy May Creek is thought to be due to structurally controlled alteration/mineralization within the north-south oriented fault that runs along the west side of the Maisy Maisy May creek drainage, and a potential east-west fault, both of which bisect the proposed 2023 YMEP Project Site. The north-south oriented fault represents a separation of intrusive geological units within the claim boundary including intermediate to mafic volcanic and volcaniclastic rocks and quartz-mica schist. The Project Site is also located within the area of the Psycho, Vertigo and Suspicion prospects identified in 2009 by JP Ross.

Given the historic placer mining activity and gold recovery on Maisy May Creek, the identified faults that bisect the Project Site and known gold mineralization in the area, there is the potential for elevated placer gold values and future mining targets within the Project Site boundary.

2 PROJECT SITE DESRIPTION

2.1 PROJECT LOCATION

The upper west fork of Maisy May Creek ('Project Site') is located within the Stewart River watershed, and also within the Dawson Mining District and Goldfields Land Management Unit (LMU #11) of the Draft Dawson Regional Land Use Plan.

The Project Site is situated approximately 140 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 Eurkea Dome and Henderson Dome. At the Henderson Dome, a south fork of the road leads down Maisy May Creek. The Project Site is located on an unnamed right limit tributary (west fork) of Maisy May Creek, approximately 18 km upstream of the confluence of Maisy May Creek and the Stewart River (Figure 1).

The coordinates for the centroid of the Project Site and associated NTS map sheet are provided below.

Project Coordinates:

Centroid Latitude: 63° 21' 54.6" N Centroid Longitude: 139° 01' 49.3" W
NTS Map Sheet: 115O06

The Project Site is bordered by staked placer claims to the south and east on Maisy May Creek and adjacent unnamed left limit tributaries. The Project site is located near the watershed divide between the Tenderfoot Creek drainage to the southwest and the Henderson Creek drainage to the northwest.

Tenderfoot Creek and Henderson Creek also known placer streams, with Henderson Creek being mined for over 100 years and dredged by Yukon Gold Placers between 1946 and 1966. Recent discoveries by JP Ross have identified potential lode gold deposits (Psycho, Vertigo and Suspicion prospects) within proximity of the Project Site. The Vertigo prospect is located at the watershed divide and is suspected to be a contributing source of placer gold to Maisy May Creek, Tenderfoot Creek and Henderson Creek.

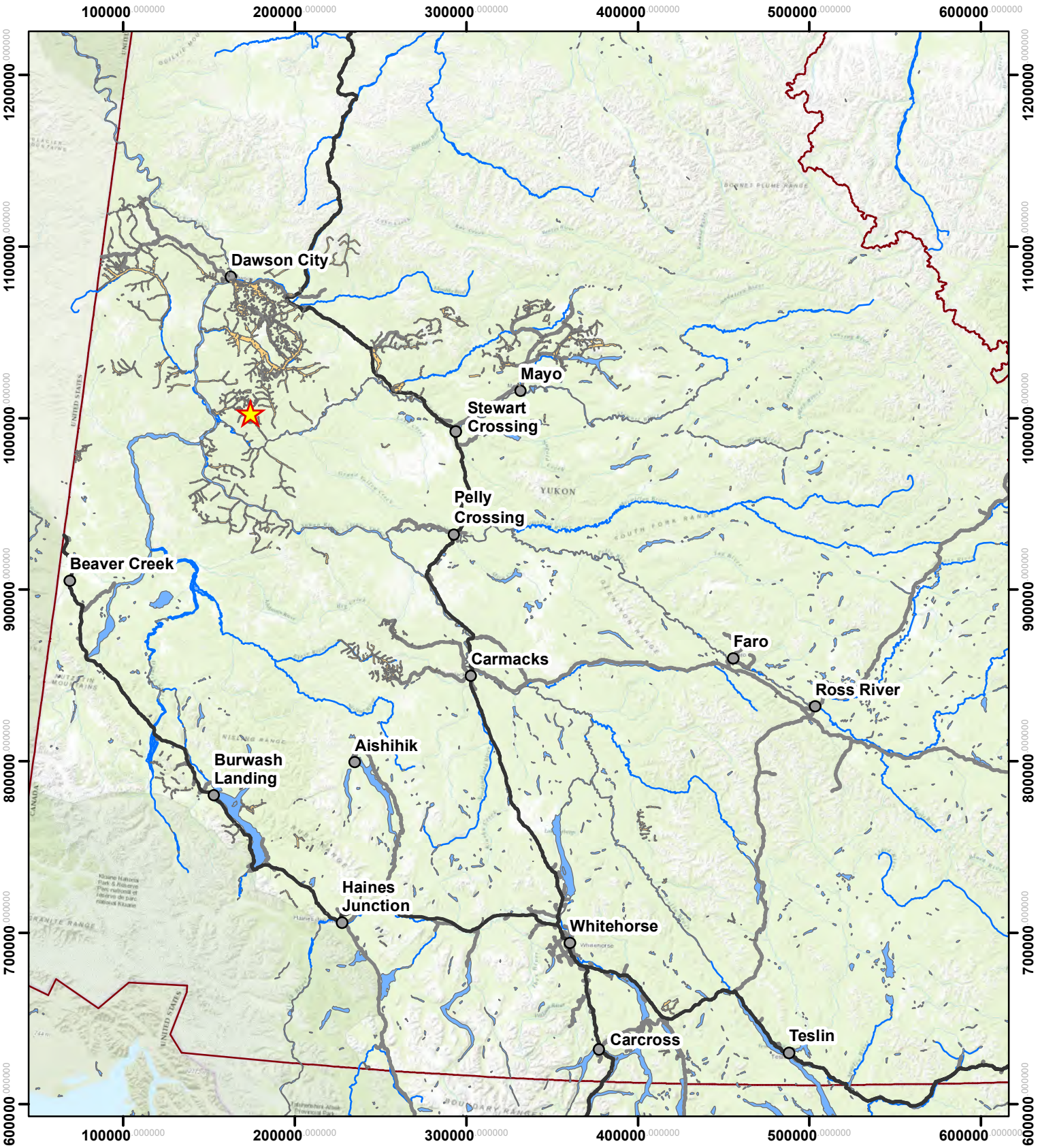
The Project Site is included within the boundary of Water Licence and Class 4 Placer Mining Land Use Approval PM13-024/AP13024, registered to Tammy Cowan. The Project Site includes existing road/trails access up the west fork valley which will be used to support the proposed exploration activities. The area had been historically cleared of large woody vegetation.

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 R-82A, located approximately 17 km downstream of the Project Site, along Maisy May Creek near the confluence with the Stewart River. See Figure 2 for the Project Location and proximity to First Nation Settlement Land.

2.3 2023 YMEP PROJECT CLAIM INFORMATION

The placer claims located on the Project Site are registered to Tammy Cowan and consists of 21 contiguous placer claims which are listed in Table 1 below. HC Mining Ltd. and Tammy Cowan entered into an agreement which allowed HC Mining Ltd. to conduct exploration activities on the existing claims under the water licence and Class 4 MLUA PM13-024/AP13024.



Legend

2023 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

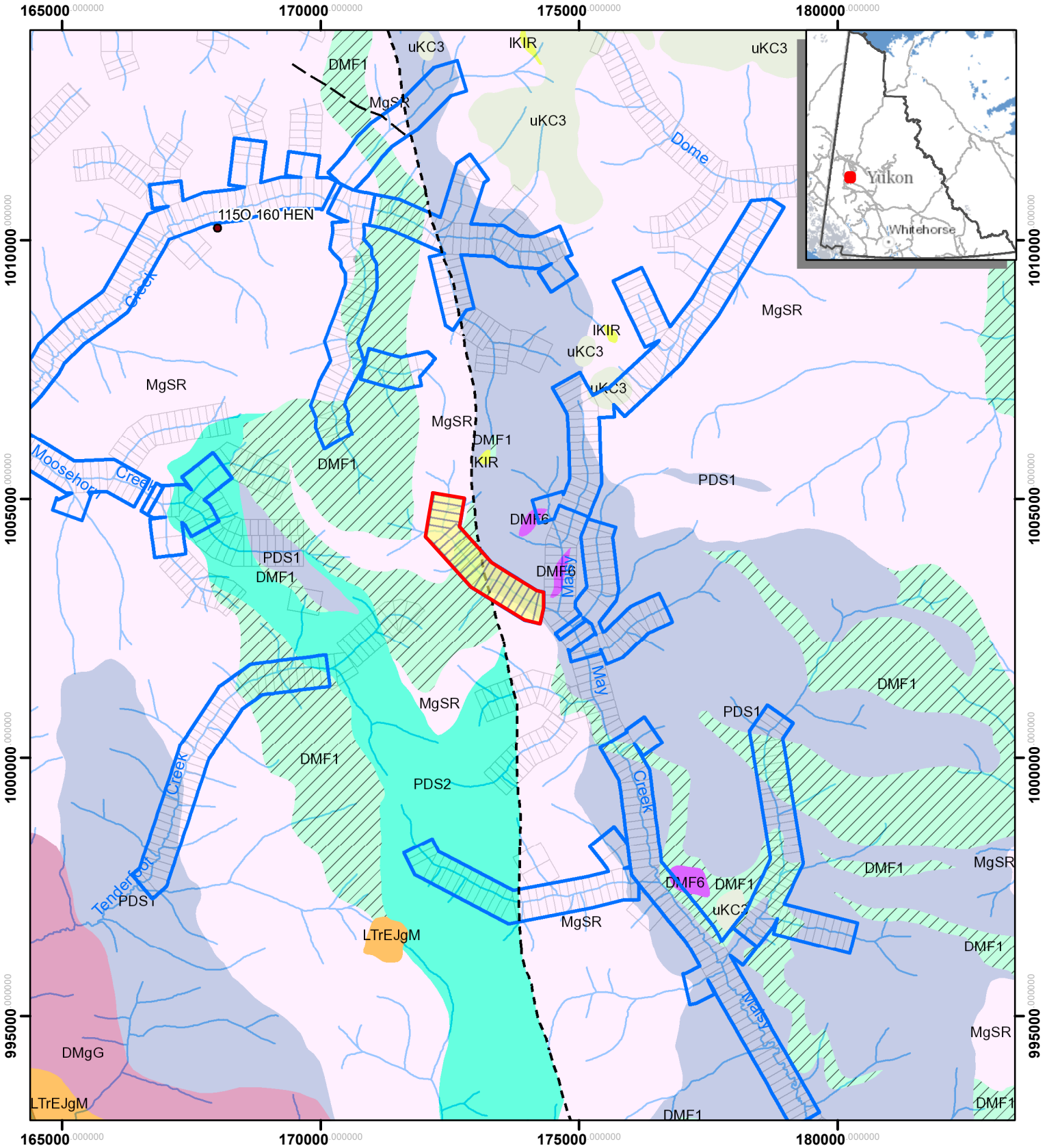
Map information has been generated by DCES from ESRI, CanVec, NHN, and Government of Yukon sources. Information may contain errors from data sources.

DC Environmental Solutions

Title:
YMEP Project Location - Upper West Fork of Maisy May Creek

Proponent:
HMC Mining Ltd.

Drawn by:	Date:	Figure:
DC	2023-03-10	1



Legend

- 2023 HC Mining YMEP Claims
- Surrounding Placer Claims
- Mineral Occurance
- First Nation Settlement Land
- Placer Land Use Permit

Faults

- normal
- strike slip
- thrust
- unknown

N

0 1 2 4

Kilometers

Map Scale: 1:100,000 (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 and Surrounding Bedrock Geology

Proponent:
HMC Mining

Drawn by:	Date:	Figure:
DC	2023-03-10	2

Table 1. List of Claims included in the 2023 YMEP Application

Claim Name	Claim Number	Claim Registration
Easy Money 1	P 508383	H.C. Mining Ltd. - 100%
Easy Money 2	P 508384	H.C. Mining Ltd. - 100%
Easy Money 3	P 508385	H.C. Mining Ltd. - 100%
Easy Money 4	P 508386	H.C. Mining Ltd. - 100%
Easy Money 5	P 508387	H.C. Mining Ltd. - 100%
Easy Money 6	P 508388	H.C. Mining Ltd. - 100%
Easy Money 7	P 508389	H.C. Mining Ltd. - 100%
Easy Money 8	P 508390	H.C. Mining Ltd. - 100%
Easy Money 9	P 508391	H.C. Mining Ltd. - 100%
Easy Money 10	P 508392	H.C. Mining Ltd. - 100%
Easy Money 11	P 508393	H.C. Mining Ltd. - 100%
Easy Money 12	P 508394	H.C. Mining Ltd. - 100%
Easy Money 13	P 508395	H.C. Mining Ltd. - 100%
Easy Money 14	P 508396	H.C. Mining Ltd. - 100%
Easy Money 15	P 508397	H.C. Mining Ltd. - 100%
Easy Money 16	P 508398	H.C. Mining Ltd. - 100%
Easy Money 17	P 508399	H.C. Mining Ltd. - 100%
Easy Money 18	P 508400	H.C. Mining Ltd. - 100%
Easy Money 19	P 508401	H.C. Mining Ltd. - 100%
Easy Money 20	P 508402	H.C. Mining Ltd. - 100%
Easy Money 21	P 508403	H.C. Mining Ltd. - 100%

2.4 PLACER STREAM CLASSIFICATION AND WATERSHED

The Project Site is located within the area covered by Stewart Rier Watershed – Fisheries and Oceans Canada (DFO) Placer Mining Authorization. The DFO Placer Stream Classification is the same over the 21 claims. A summary of the DFO Operational and Restoration habitat classifications standards is presented in
Table 2 for each claim.

Table 2. DFO Operational Restoration Stream Classification Standards on the Project Site

Claims	Operational Standard	Habitat Suitability / Restorations Standard
P 508383 – P 508403	Low	Low

All exploration activities were completed in accordance with the DFO Operation and Restoration Standards in Table 2 and applicable terms and conditions included in the PM13-024/AP13024 water licence and Class 4 Mining Land Use Approval.

3 PERMITS, LICENCES, AUTHORIZATIONS, NOTIFICATIONS AND AGREEMENTS

The following permits, licences, authorizations, and agreements identified in Table 3 were in place during exploration activities which allowed the 2023 YMEP project to proceed.

Table 3. List of Applicable Permits, Licences, Authorizations 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	Stewart River Watershed Placer Mining Authorization (08-HPAC-PA5-00044-2)
Territorial Agency		
YG Executive Council Office, Yukon Water Board	*Yukon Waters Act* and Regulations (Schedule 6 – Placer Mining Undertaking)	Tammy Cowan Type B Water Licence PM13-024
YG Energy, Mines and Resources (EMR), Minerals Branch	*Placer Mining Act* and Regulations	Tammy Cowan Class 4 Placer Mining Land Use Approval for Operating Plan AP13024
Private Agreements		
HC Mining Ltd.	Tammy Cowan	Agreement to perform exploration activities on 21 placer claims on the west fork of Maisy May Creek.
HC Mining Ltd.	Tammy Cowan	Agreement to support exploration work through direct water use under PM13-024/AP13024

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

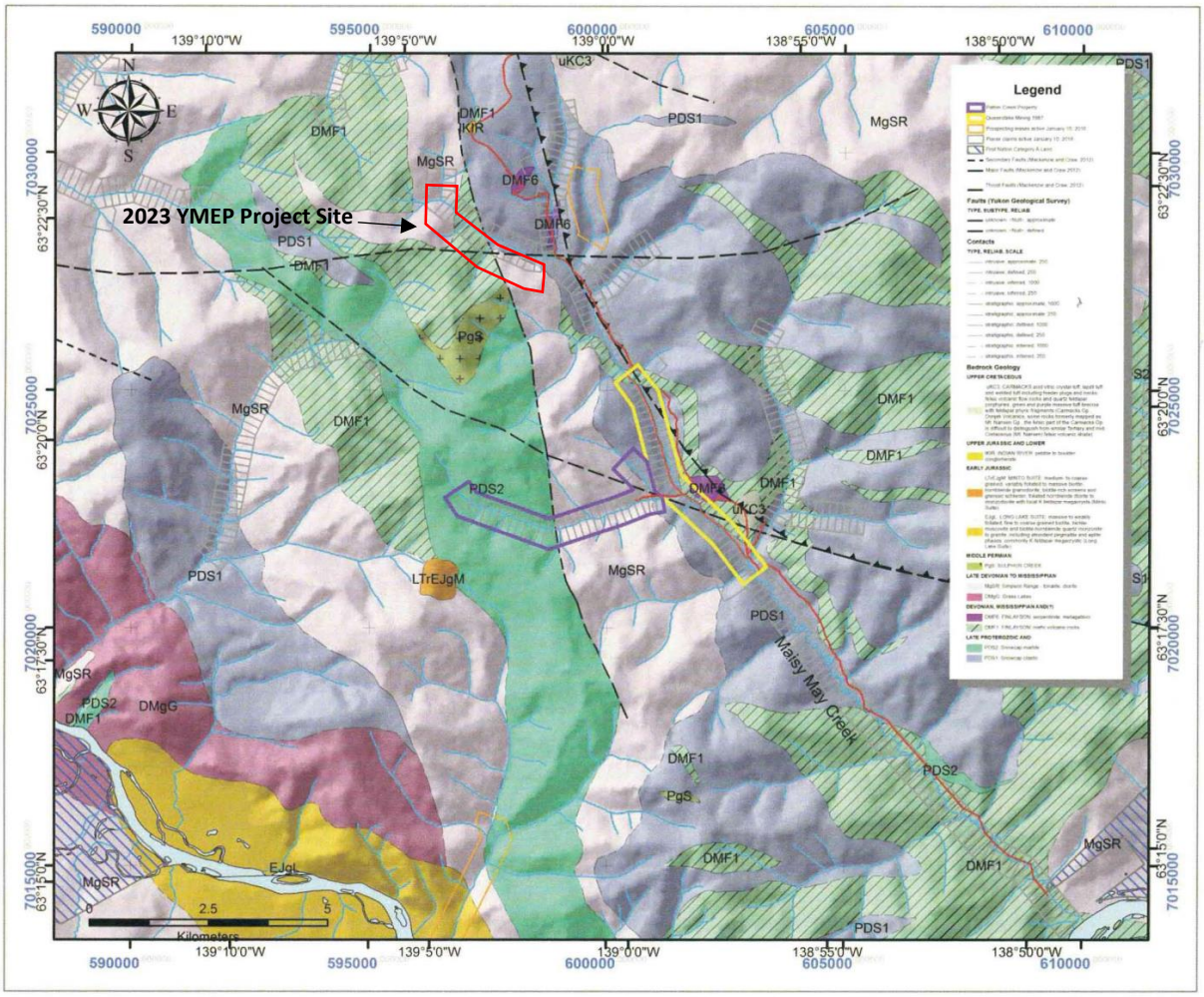
Bedrock mapped in the Maisy May Creek area includes several metamorphic, meta plutonic and volcanic bedrock types (Government of Yukon, 2023a). The bedrock geology mapped in the area of the Project Site includes the following geologic units as described below (Figure 2):

- MgSR - covering the upper portion of the west fork drainage including part of Easy Money 14 and Easy Money 15, all of Easy Money 16 – 21, and the upper right limit of Easy Money 1 - 7. This bedrock geology unit is part of the Yukon – Tanana Terrane, Simpson Range Assemblage and is described as consisting of hornblend-bearing metagranodiorite, metadiorite and metaonalite.
- DMF1 – a localized bedrock geology unit within the surrounding MgSR unit and directly adjacent to the PDS1 unit; covering the middle portion of the west fork drainage from Easy Money 7 – Easy Money 14. This bedrock geology unit is part of the Yukon – Tanana Terrane, Finlayson Assemblage and is described as consisting of intermediate to mafic volcanic and volcaniclastic rocks (Government of Yukon, 2023a).

- PDS1 – covering the lower portion of the right valley limit and the entire left valley limit between Easy Money 1 and Easy Money 12. This bedrock geology unit is part of the Yukon – Tanana Terrane, Snowcap Assemblage and is described as consisting of quartzite, psammite, pelite and marble; minor greenstone and amphibolite (Government of Yukon, 2023a).

There is a north trending fault line that runs along the west side of the Maisy May Creek drainage and parallel to Maisy May Creek itself (Figure 2). This fault line bisects Project Site between Easy Money 7 and Easy Money 12, and separates the western edge of the PDS1 from the DMF1 bedrock geology units (Government of Yukon, 2023b).

Although not included in the Fault layer available on GeoYukon, LeBarge (2015) identifies another east-west trending fault line that also bisects the Project Site and the north trending fault line between Easy Money 7 and Easy Money 9.



Excerpt of Bedrock Geology Map from 2015 YMEP Exploration Project on Patton Creek (LeBarge, 2015)

5.3 SURFICIAL GEOLOGY

The surficial geology of the Project Site results from a combination of processes including both colluvium and fluvial deposits. Steep valley walls are anticipated to contribute to local colluvium deposits from slumps or slides and therefore blocky slide rock material was anticipated to make up large portion of the gravel layer above bedrock. Fluvial process are likely to result in the transport of fine sediments down the valley and an accumulation of fine sediment/muck is located near the confluence of the upper west fork tributary and Maisy May Creek.

The description of surficial geology conditions on Maisy May Creek, near the confluence of the west fork tributary and Maisy May Creek identifies an average overburden of 1.8 m (6 ft) overlying between 2.4 m to 3.6 m (8 to 12 ft) of gravel, and 0.9 to 1.2 m (3 to 4 ft) of weathered/ fractured bedrock (Van Loon and 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 2023 YMEP project targets.

6.1 PLACER EXPLORATION AND MINING OPERATIONS

6.1.1 MAISY MAY CREEK

According to the Yukon Placer Database records provided by the Yukon Geologic Survey, an estimated 25,44.62 ounces of gold was produced on Maisy May Creek between 1980 and 2010 (LeBarge, 2007).

The first documented mining activity on Maisy May Creek was by Maisy May Mines Ltd., who operated from 1980 to 1983 at a location about 11.7 km upstream of the confluence with the Stewart River (LeBarge, 2015). From 1990-1994, Jasper Equipment continued mining upstream from where Queenstake had finished mining in 1989, recovering approximately 2,650 crude ounces (LeBarge, 2007).

From 1993 to 1998, John Van Every and Richard Fitch intermittently mined under VanEvery Inc. upstream near the headwaters of Maisy May Creek and near the proposed 2023 YMEP Program Site. Art Christiansen operated a small mine in the same area from 2007 to 2009 (LeBarge 2015).

Yukon Inc. mined Maisy May Creek approximately 3.5 miles (5 km) upstream from its confluence with the Stewart River from 2001 until 2003. Maisy May Mining Inc. bought the operation in 2006 and processed a mine cut in 2007 and 2008 located about 4 miles (7 km) upstream of the confluence. The claims were later returned to 40419 Yukon Inc, which conducted a limited test program in late 2014.

H.C. Mining Ltd. conducted a test mining program on the upper west fork of Maisy May tributary in 2012, 2013 and 2014. Drilling results remained inconclusive and additional testing was considered necessary to further refine the understanding of potential placer deposits within the Project Site.

6.2 QUARTZ EXPLORATION

Several geophysical, geochemical, trenching and drilling studies have been conducted within the local area of the proposed 2023 YMEP Project, and are summarized in the sections below.

6.2.1 Vertigo Mineral Occurrence

The Vertigo mineral occurrence is located approximately 3 km due west of the Project Site. The area has been subject to staking, prospecting, soil sampling, RAB drilling, electromagnetic surveying and LiDAR surveying since the early 1990s. It is currently located within the quartz claims registered to JP Ross (YGS, 2023).

The occurrence area is underlain by a large exposure of grey gneiss described as intermediate to mafic orthogneiss of variable state of strain. It is composed chiefly of grey-weathering tonalite to diorite sheets and veinlets, giving the rock an intensely layered and banded appearance. It is interpreted as subvolcanic intrusions to volcanic piles (represented by amphibolite) with which it is intimately associated, essentially forming a volcano-plutonic complex. Felsic gneiss, composed of pink- to orange-weathering granite to granodiorite sheets and veinlets crosscut the diorite and tonalite sheets, with which they were transposed (YGS, 2023).

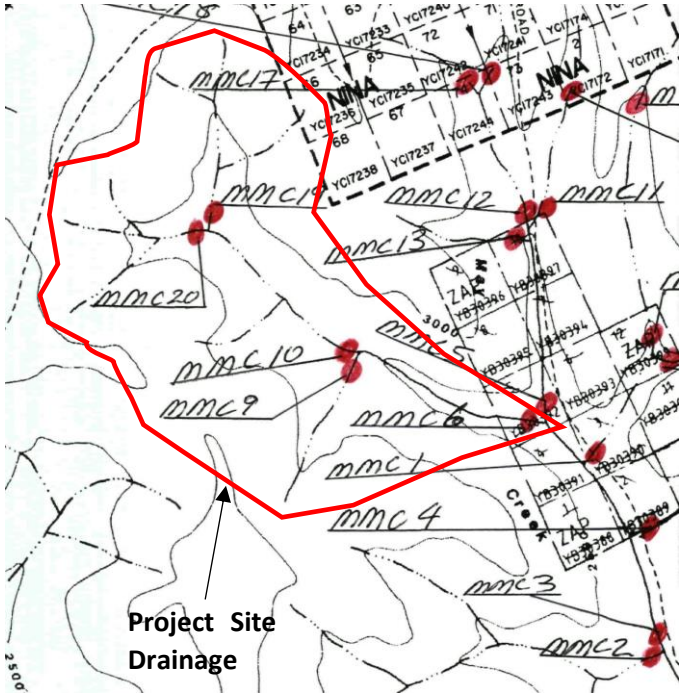
To the southeast of the occurrence (eg. Maisy May Creek area) is quartz-mica schist. The unit includes mica-quartz schist and paragneiss of psammitic, semipelitic, and rare pelitic origin. These mica-bearing metasedimentary rocks almost ubiquitously contain garnet, whereas other index minerals such as staurolite or aluminum silicate material are very rare. The quartz-mica schist unit is overlain by amphibolite schist and gneiss of highly variable composition and strain (YGS, 2023).

Gold related alteration/mineralization on the JP Ross Property tends to be structurally controlled, often occurring along large-scale E-W and N-S oriented normal faults and along major lithological contacts. Thin, stacked, high-grade veinlets are known to occur as second and third order splays from primary structures which are often oriented NE-SW and NW-SE proximal to major structures. Mineralization at the Vertigo prospect is hosted within a network of WNW trending, moderate to steeply south dipping, shallow structures that are subparallel to topography. Individual structures are typically up to 3m wide and host high-grade mineralization associated with quartz veining, brecciation, and strong sericite-quartz alteration with local fine-grained visible gold, disseminated to locally massive arsenopyrite, galena, chalcopyrite and pyrite. The high-grade intervals pinch and swell both laterally and vertically with the strongest mineralization occurring where the structures cross lithologic contacts (YGS, 2023).

The large-scale N-S oriented normal fault that runs through Project Site separates three lithological contacts near the middle of the claim block and which may have resulted in local gold alteration/mineralization in the area.

6.2.2 1999 John Peter Ross – Summary of Work, Henderson Creek Area, YT

In 1999, J.P. Ross collected a series of float and bedrock samples at 46 sites within the NINA 1 – 74 hard rock claims located in the upper reaches of the Henderson Creek drainage, including samples on the upper west fork of Maisy May Creek.



Excerpt from Summary of Work, Henderson Creek Area

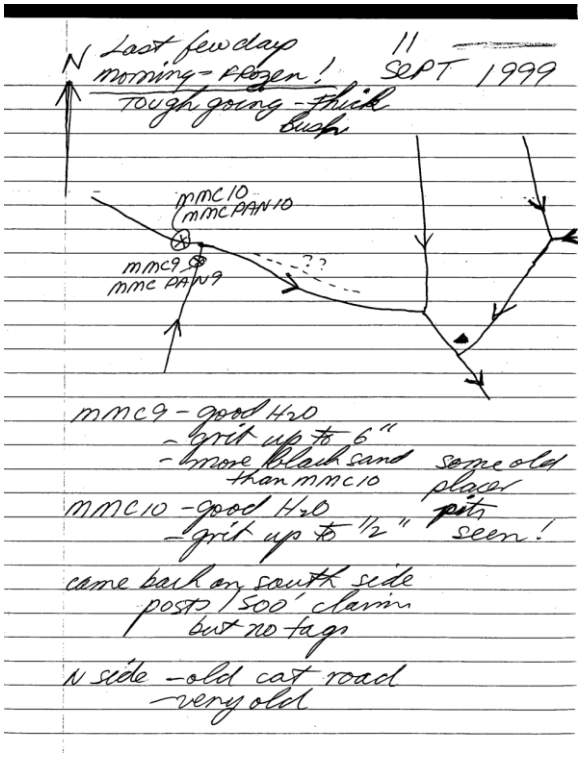
The gold values in the float and pan samples collected by JP Ross on the west fork of Maisy May Creek are presented in the table below.

Float and Pan Sample Results from Maisy May Creek West Fork

E) MAISY MAY WEST FORK

Sample #	Au ppb -200	Au ppb -80+200	Au ppb pan con.
MMC6	16	20	8
MMC9	30	144	444
MMC10	11	6	-
MMC19	50	8	7
MMC20	77	14	8

J.P. Ross identified in the report that no placer mining occurred in the drainage and no valid claims existed at the time; however, some test pits were noted. Ross indicated that the MMC9 sample may have been located on a fault (located in the same vicinity as the large N-S normal fault) and that additional follow up should be done. Ross also indicated that a limestone unit was located southwest of samples MMC20, MMC9 and MMC2 and high ~200 mesh gold suggests that a Carlin type gold deposit may be present. He recommended that the area should be sampled in close density and also recommended sampling on Tenderfoot Creek and Moosehorn Creek as well to the southwest and northwest of the Project Site, respectively.



Excerpt from notes by JP Ross during exploration work on west (left) fork

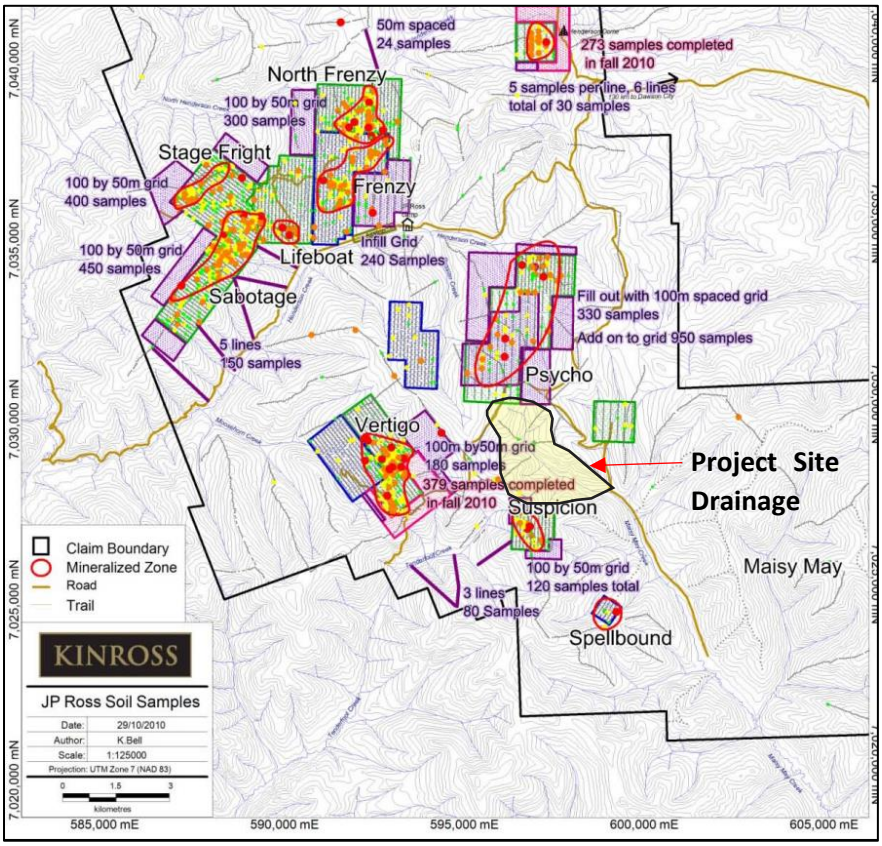
6.2.3 2010 Geological and Geochemical Report on the JP Ross claim groups (Group 1,2,3)

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 identified as a mineralized zone located in the area north of the proposed 2023 YMEP program, and which also includes the headwaters of Maisy May Creek (Hollis and Bayliss, 2011).

The Vertigo prospect is located approximately 3 km west of the Project Site and estimated to have contributed to placer gold deposits in Moosehorn Creek, Tenderfoot Creek, Henderson Creek, and possibly Maisy May Creek.

The Suspicion prospect is located on the ridgeline due south of the Project Site above, approximately 400 m from the creek valley.



Excerpt of mineralized zones from soil sampling program (Hollis and Bayliss, 2011)

The Psycho prospect is located approximately 1.5 km north of the Project Site. The Psycho gold-in-soil anomaly measures 3.6 km^2, with an average Au of 14 ppb (4 ppb/ km2) over 528 samples. The 95th percentile is 47 ppb and 31 samples are over 40 ppb, with a maximum value of 1,046 ppb Au. Anomalous soil samples are sparsely populated within the grids covering most of Psycho.

The Vertigo prospect is located at the top of the drainage leading to the left fork of Maisy May Creek to the southeast (2023 YMEP project), Tenderfoot Creek to the southwest and Moosehorn Creek to the west. The area known as Vertigo was identified in 2009 by grid soil sampling. The Vertigo gold-in-soil anomaly measures 1.8 km^2, with an average Au value of 27 ppb (15 ppb/ km$_2$) over 408 samples.

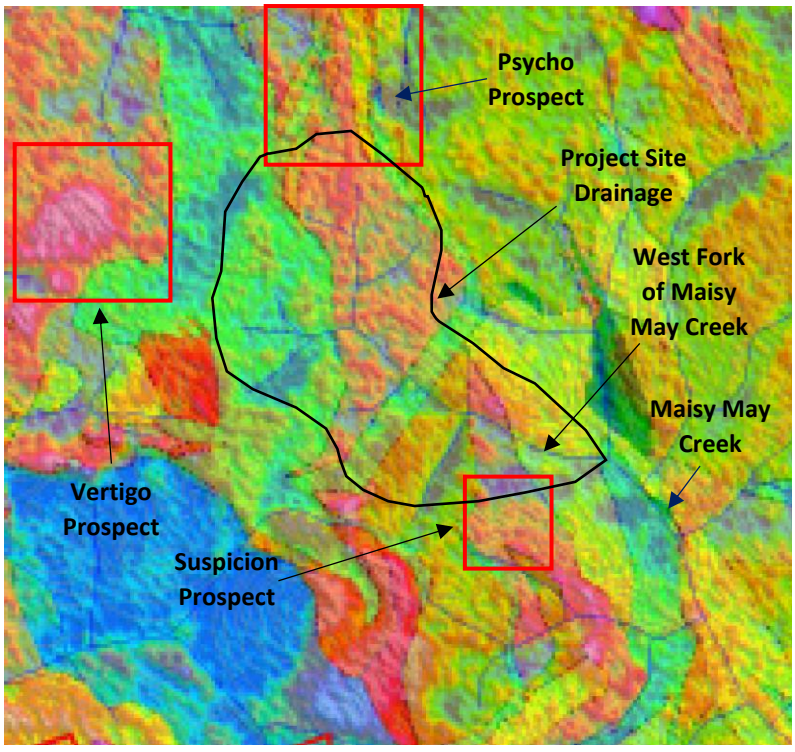
The Suspicion prospect is located directly south the Project Site (approximately 400 m from the Project Site, and along an inferred north-south trending fault line identified in the bedrock geology maps of the area. The prospect contains a relatively small anomalous gold-in-soil area of 0.4 km^2, with an average Au in soil value of 63 ppb (148 ppb/ km^2) over 104 samples. The 95th percentile is 60 ppb and 8 samples are over 40 ppb, with a maximum value of 4,263 ppb Au. A broad zone of hydrothermal alteration was discovered at the surface of the Suspicion prospect.

6.2.4 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, U and The 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 materials 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 (pink hues) in the previously identified Psycho, Vertigo and Suspicion prospect areas in proximity to the Project Site, and which also correlates well with the areas of anomalous gold-in-soil values identified in the 2010 Geological and Geochemical report (Hollis, 2011).

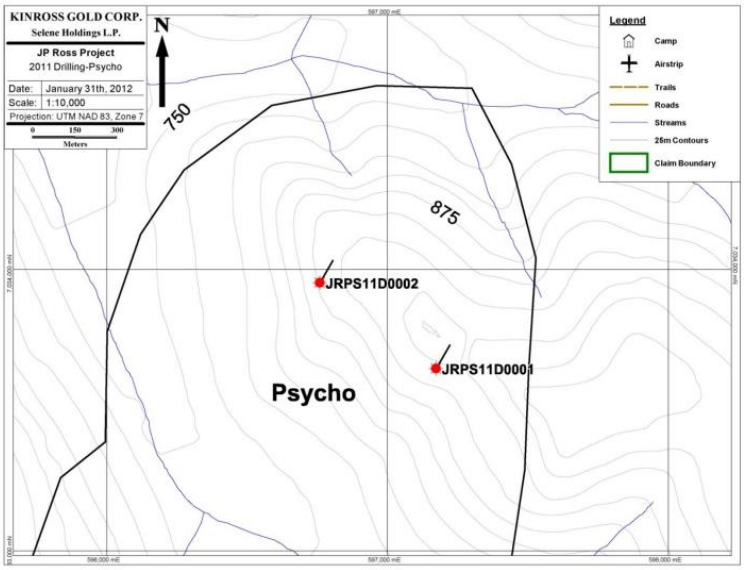


Excerpt of the 2011 Radiometric Potassium (K) Map (Hollis, 2011)

The report also identifies that a zone of strong ductile folding and shearing, localized pyroxenite intrusions and small discontinuous pods of actinolite schist and marble extend on the east side of the property from Maisy May Creek to North Henderson Creek. This zone may represent an early Jurassic thrust fault along which imbrication has occurred in the basement rocks.

6.2.5 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., 2012). 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.

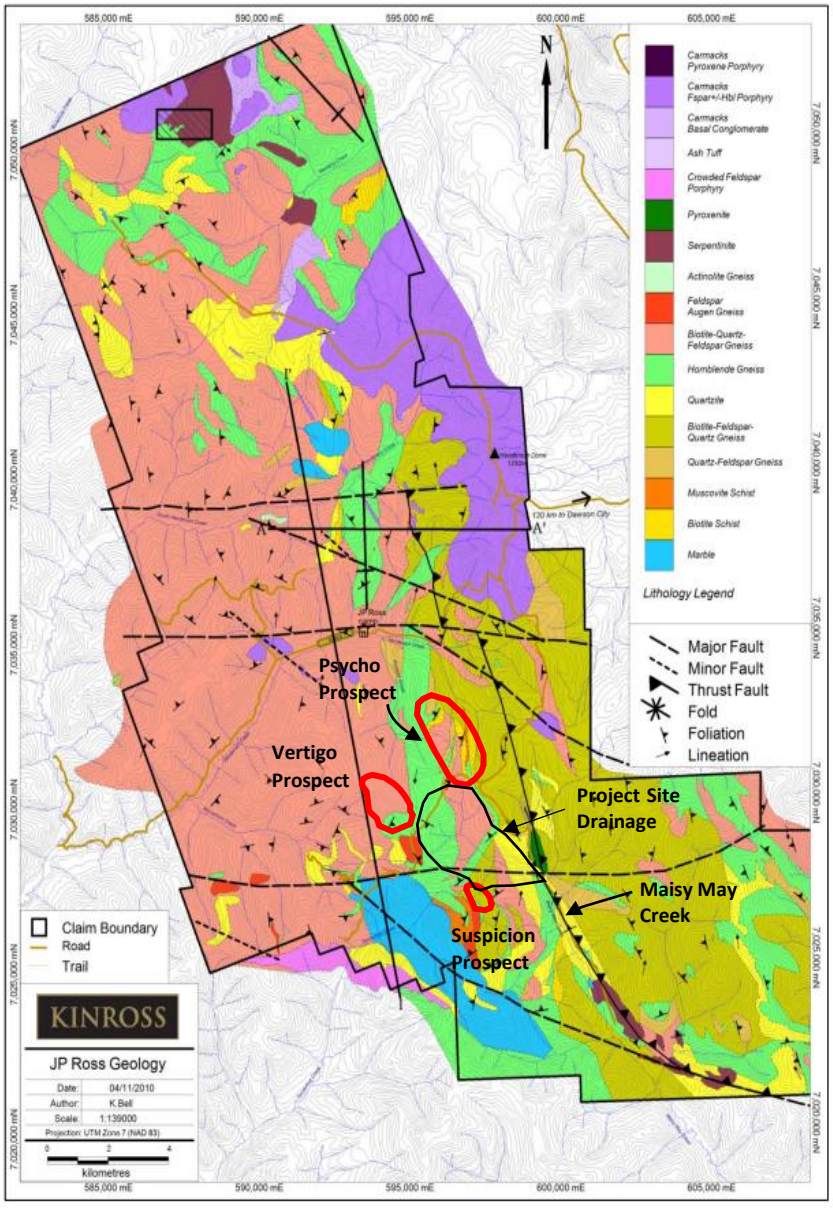


Excerpt of 2011 Psycho Drill Hole Locations

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., 2012).

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., 2012).

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., 2012).



Excerpt from 2011 Drill Report of lithology and fault zones in within the JP Ross Claims

No drill results were available in the report for the Suspicion prospect. Drill results for the Vertigo prospect are included in the Vertigo Mineral Occurrence section of this application. The excerpt above also identifies a large thrust fault extending up the valley Maisy May Creek valley, but not the normal fault identified along the west side of the Maisy May Creek boundary which bisects the Project Site.

7 2023 YMEP EXPLORATION TARGETS

The 2023 YMEP project by HC Mining was designed to investigate the potential for economical placer deposits on the Easy Money Claims on the upper west fork of Maisy May Creek given the historical gold production on Maisy May Creek downstream of the Project Site, and results from previous geophysical surveys, geochemical testing, and drilling in the Psycho, Vertigo and Suspicion prospect areas of overlapping and adjacent the JP Ross quartz claims.

7.1 EXPLORATION TARGETS

The 2023 YMEP exploration target included the underlying gravels located in the drainage of the upper west fork of Maisy May Creek. All exploration activities were conducted as authorized in Water Licence Class 4 Placer Land Use Approval PM13-024/AP13024.

The proposed target originally included exploration drilling starting on Easy Money 1 and moving up the valley. However, due to access limitations at the time of drilling (e.g., soft ground conditions), exploration drilling focused primarily on the lower claims from Easy Money 1 to Easy Money 4, where sonic drill holes were placed perpendicular to the watercourse at ~150 m intervals, with 4 – 6 holes per line across the valley floor.

Due to access limitations, the identified target area between Easy Money 8 - Easy Money 10 where elevated gold in soil values were previously identified in by JP Ross in 1999 had to be left for consideration in a future YMEP exploration program, as well as the additional claims further up the valley.

7.2 2023 YMEP PROJECT ACTIVITIES

The following section provides a summary of the 2023 YMEP project activities conducted by HC Mining and contractors at the Project Site.

7.2.1 PROJECT TEAM AND DUTIES

HC Mining retained Northern Sonic Drilling and Consultants (NSDC) to conduct a sonic drilling program on the Project Site. HC Mining provided support to NSDC during the drilling program, including trail clearing, site observations, meals and lodging, and fuel supply.

NSDC provided a full size sonic drill rig and support equipment, mobilization and demobilization of drilling equipment, labour for drilling and material processing.

DCES provided drone mapping services and prepared the YMEP status report and final summary report to support the YMEP program deliverables.

The number of workers on site during the program included:

- HC Mining.– 2 staff (Hayden Cowan and Labourer)
- Northern Sonic Drilling and Consultants – 3 staff
- DC Environmental Solutions (DCES) – 1 staff

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

- Working Days: 7 total, 4 days drilling
- Mobilization/Demobilization: 2

7.3 PROJECT ACTIVITIES

A summary of the exploration activities performed by HC Mining, NSDC and DCES are provided below. A list of general 2023 YMEP project activities and dates are provided in Table 4.

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.
- Drilling of 15 sonic drill - 622 ft (190 m) in total depth.
- Drill core logging.
- Sample processing and gold recovery analysis.

HC Mining Ltd. Activities

- Mobilization of equipment and 2 staff members
  - UTV
  - Truck
- Meals / daily expenses
- Access road maintenance
- Reclamation
- Meals & lodging, fuel supply (for NSDC)

DC Environmental Solutions Activities

- Drone mapping using a DJI Mavic 3 Enterprise drone and PIX4D Mapper software.
- Reclamation support.

Table 4. List of General 2023 YMEP Project Activities

Activities	Dates	Employees/Contractor
Site Assessment and Access Road Clearing	June 10, 2022	HC Mining
Mobilization & Drill Hole MM23-01	June 29, 2023	HC Mining, NSDC
Drill Holes: MM23-02 – MM23-07	June 30, 2023	HC Mining, NSDC
Drill Holes: MM23-08 – MM23-14	July 1, 2023	HC Mining, NSDC
Drill Holes: MM23-015 & Demobilization	July 2, 2023	HC Mining, NSDC
Drone Mapping and Reclamation	Sept. 20 - 21, 2023	HC Mining, DCES

A pre-project site assessment and clearing of vegetation and debris along the access road to the Easy Money claims was conducted by HC Mining in June 2023 so that NSDC could access the site. Existing roads and trails were used on site where possible to provide access for drilling. At the time of the drill program, access up the valley was difficult due to soft ground after spring melt, limiting the ability to access the

valley above Easy Money 4. Therefore the sonic drilling program focus on characterizing soil and bedrock conditions, and gold values within the lower section of the claim block between Easy Money 1 and Easy Money 4.

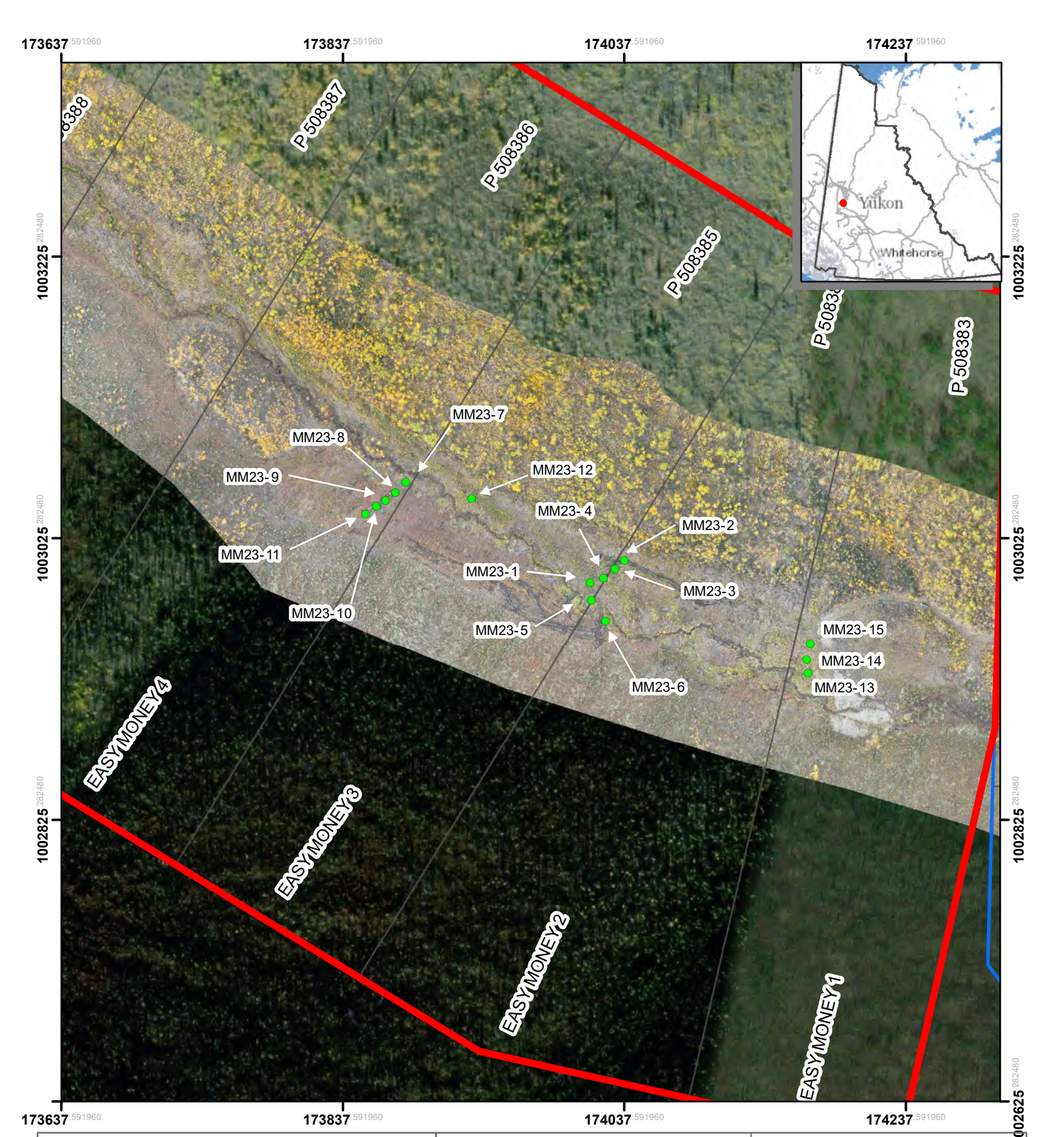
A Terra Sonic TSi 150c sonic drill and a Foremost TVS1000 support vehicle were used by NSDC to complete the drilling program.

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.

NSDC Terra Sonic TSi 150c sonic drill rig and a Foremost TVS1000 support vehicle

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 to minimize potential impacts to wildlife. Drill pad construction was not required during the sampling program. The 2023 sonic drill hole locations are presented in Figure 4, overlayed on orthomosic drone imagery obtained in September 2023 by DCES using a DJI Mavic 3 Enterprise drone and processed using PIX4D Mapper. The drone imagery depicts current site conditions and highlights historic work completed on site to remove large woody vegetation.



Legend

- 2023 HC Mining YMEP Claims
- Placer Claims
- Drill Holes

DC Environmental Solutions

N

0 25 50 100 150

Meters

Map Scale: 1:3,500 (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:

2023 YMEP Drill Hole Locations

Proponent:

HC Mining Ltd.

Drawn by:	Date:	Figure:
DC	2023-10-25	3

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 5 for all 15 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 are included in Appendix C.

7.5 Discussion of Target Evaluation Results

Within the area of the sonic drill program, the depth to bedrock ranged from 20 ft – 47 ft (6.1 m - 14.3 m) with an average depth of 36.8 ft (11.2 m). Gravel layers ranged from 0 ft to 10 ft (0.0 m – 3.0 m) in thickness with an average thickness of 4.6 ft (1.4 m). Elevated gold values were identified in defined gravel layer ranging between 3 ft to 6 ft (0.9 m – 1.9 m) in depth over an estimated width of 60 ft to 100 ft (20 m – 30 m).

The depth to bedrock is generally shallower on the left valley limit and also decreases in depth moving up the valley. Overburden thickness is greatest at the bottom of the valley (Easy Money 1), and also along the right valley limit.

Soil conditions range between frozen and thawed throughout the lower portion of the valley. This is assumed to be a result of the time of year drilling took place and localized overburden conditions as a large portion of the valley had been previously cleared of large trees and woody vegetation, while the lower claims had been previously stripped.

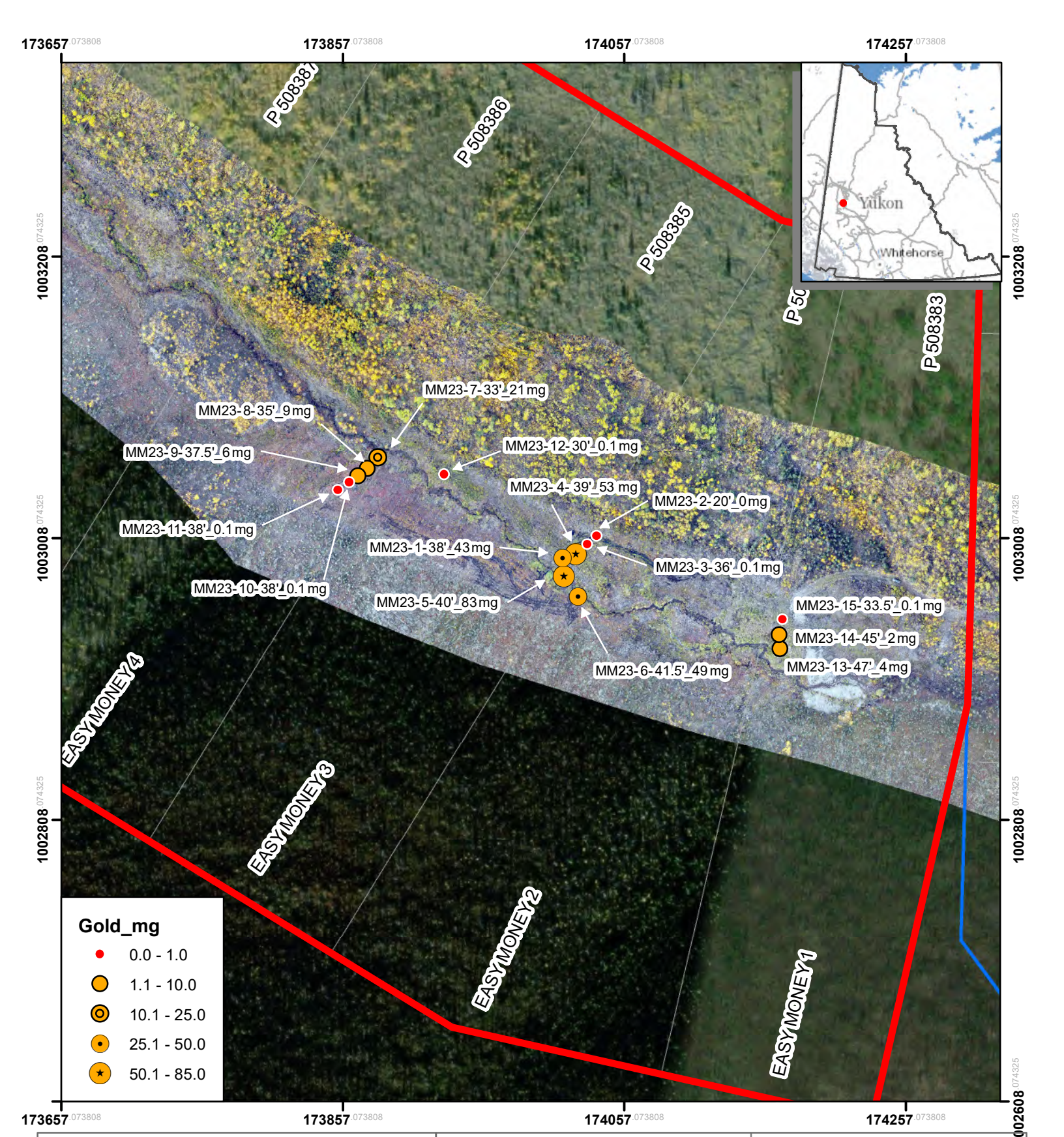
Drill hole locations, bedrock depth and gold values are presented in Figure 5 for all drill holes, overlain on recent drone imagery. Gold values were found to be the highest in the middle of the valley, with zero to trace concentrations along the left valley limit, suggesting that the source of placer gold is located further up the drainage. It is estimated that gold values increase near the right valley limit on Easy Money 1 as the pay channel shifts to the south.

Drill Holes M23-15, MM 23-3, MM 23-2, MM23-12 located along the left valley limit show concentrations ranging from zero to trace amounts of placer gold between Easy Money 1 and Easy Money 4. These drill holes also depict the shallowest bedrock depths ranging from 20 ft to 30 ft below grade. The associated drill logs also identify the presence of localized angular slide rock from the right valley limit and the lack of a well defined gravel layer.

Drill holes MM23-10 and MM23-11 are located at the bottom of a shallow localized drainage path on the right valley limit. This drainage path is steep, shallow and estimated to have been the result of a previous slide, which is evident from the localized depositional area upstream of this location. The associated drill logs identify the presence of localized slide rock and a sand layer associated with the shallow drainage only trace gold values were identified in these two drill holes.

Drill holes MM23-08, MM23-09 and MM23-07 are located in the middle of the valley on Easy Money 4 and highlight the presence of a defined gravel layer in the center of valley moving from a dark sandy gravel layer starting at 32 ft below ground at MM23-09 to a grey-silt gravely layer at 30 ft below ground level at MM23-07. These results are consistent with drill holes MM23-05, MM23-06, MM23-01 and MM23-04 where a similar grey gravel layer was observed near the middle of the valley. Elevated gold values were identified in this gravel layer.

The sonic drill results indicate the likelihood that the pay channel extends further up the valley but could not be confirmed based on the limited drilling successfully completed as part of the 2023 YMEP program.



Legend

2023 HC Mining YMEP Claims

Placer Claims

MM23-5 -40'_83 mg

Drill Hole # | Bedrock Depth | Gold Value

DC Environmental Solutions

N

0 25 50 100 150

Meters

Map Scale: 1:3,500 (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:

2023 YMEP Drill Results

Proponent:

HC Mining Ltd.

Drawn by:	Date:	Figure:
DC	2023-10-25	4

Table 5. Summary of 2023 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)
MM 23-01	33.5	4.5	38	42	No	43	33.5 - 35: sandy muck with some mixed rocks; 35 - 38: wet silty gravels; 38 - 40 hard fractured tan bedrock, med-large angular pieces.
MM 23-02	17	3	20	27	Yes	0	16.5 - 17.5: black muck; 17.5 - 20: dark sandy gravel, some flakey pieces near bedrock - angular slide/bedrock; 20-23: orange/brown hard broken up bedrock, small-med pieces.
MM 23-03	33	3	36	42	Yes	Trace	32 - 33: mucky sand; 33-36 dark sticky gravel - greenish decomposed bedrock or slide rock; 36 - 38: orange, somewhat decomposed sandy bedrock.
MM 23-04	35	3	38	45	Yes	53	35 - 36: sandy muck; 36 - 38 round grey gravel; 38 - 39 gravel; 39 - 42: hard, intact grey bedrock at 42.
MM 23-05	34	4	38	44	Yes	83	34 - 36: grey sticky gravel; 36 - 40: brown sticky gravel; 40 - 41.5: hard grey bedrock with medium pieces; 41.5 - 43: brown crumbled bedrock with some small pieces.
MM 23-06	35	6.5	41.5	43	Yes	49	35 - 41.5: grey gravel with some flakey pieces and large broken cobble; 41.5 - 43: orange decomposed bedrock, sandy & sticky.
MM 23-07	30	4	34	40	Yes	21	28 - 30: muck/slop; 30 - 33: grey silty gravel; 33 - 38 decomposing bedrock, sand/pebbly hard bits of tan & grey colours.
MM 23-08	31	4	35	39	No	9	32 -32: gravel/muck with hard bits; 32 - 35: brown sticky gravel with some medium pieces.
MM 23-09	30	7.5	37.5	42	No	6	32 - 35: dark sandy gravel with large stones; 35 - 37.5 orange/dark sandy layer; 37.5 - 40: sticky hard grey 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)
MM 23-10	34	3	37	41	No	Trace	35 - 36: dark sand; 36 - 37 grey gravel with light colour mixed; 36-38: dark sandy layer; 38 - 40.5: dark grey sandy bedrock with medium hard pieces.
MM 23-11	32	6	38	41	Yes	Trace	33 - 38: brown gravel with some large rocks near 34; 38 - 40: dark shiny, flakey bedrock.
MM 23-12	26.5	3.5	30	33	Yes	Trace	26 - 30: brown slide rock with large angular stones, lighter colour at 27; 30 - 32.5 brown/light bedrock with hard broken bits.
MM 23-13	37	10	47	50	No	4	37 - 47: dark gravel with muck at 37; 47 - 50: intact hard grey bedrock with orange crumbled bedrock in the middle (potential sluff).
MM 23-14	38	7	45	50	No	2	39 - 44: dark grey pebbly gravel with muck at 39; 44 - 77: grey shiny flakey bedrock.
MM 23-15	33.5	0	33.5	39	No	Trace	33 - 33.5 angular rocky much; 33.5 - 38: tan gravely bedrock with some rounded stones and decomposition at 37.

7.6 Recommendations for New Exploration Targets

The sonic drill results from the 2023 YMEP program on the upper west fork of Maisy May Creek highlights the presence of placer gold in values economical for mining within the center of the valley and the lower right limit between Easy Money 1 and Easy Money 4. The potential source of placer gold could not be identified during the sonic drilling program; however, the Vertigo and Suspicion hard rock prospects along the upper right limit of the drainage highlight the potential for contributing placer gold sources from these locations further upstream Easy Money 4.

Additional drilling and/or geophysics programs are recommended along cross sections through the valley bottom upstream of Easy Money 4 to further characterize overburden and gravel layer depths, and also to delineate the location of the potential pay channel. Additional drilling is recommended along the right limit of the valley near the unnamed right limit tributary (UNLLT) on between Easy Money 7 and Easly Money 9 where elevated float and gold-in-pan samples were identified by JP Ross in 1999.

Further exploration is recommended in this drainage, which may be supported by future YMEP programs. Drilling exploration work should be planned for early season (e.g., April/May) when ground conditions are still frozen in order to access further up the creek valley.

8 ELIGIBLE EXPENDITURES

A summary of the 2023 YMEP project eligible expenses are outlined in Table 6 below.

Table 6. Summary of Eligible Expenditures

Company	Expense	Description	Cost
Northern Sonic Drilling and Consulting Inc. (NSDC)	Drilling Services	• Mobilization/Demobilization/Travel (3 staff) • 15 Sonic drill holes (622 ft total) • Sample processing	$ 53,725.39
HC Mining Ltd.	Equipment Rentals/Supplies	• ATV (5 days @ $50/day)	$ 250.00
	Meals & Lodging	• NSDC (9 days @ $220/day) • DCES (2 days @ $220/day)	$ 1980.00 $ 440.00
	Staff / Support	• Hayden Cowan (7 days @ $275/day) • Labourer (1 days @ $275/day)	$ 1925.00 $ 275.00
	Daily Expenses	• Hayden Cowan (7 days @ $100/day) • Labourer (1 days @ $100/day)	$ 700.00 $ 100.00
	Travel (Truck)	• $50 day x 4 days	$ 200.00
	Fuel (diesel & gas)	• Fuel (NSDC) – 700 L (@ $2.00/L)	$1,400.00
DC Environmental Solutions (DCES)	Summary Report	• Site observations, Drone Imagery • Mapping, Data Interpretation, Summary Report & Financial Summary	$2,625.00 $ 4,200.00
		Total	**$ 67,820.39**

9 CONCLUSIONS

The 2023 Yukon Mineral Exploration Program (YMEP) project #23-013 on the Upper West Fork of Maisy May Creek was successfully completed by HC Mining Ltd., Northern Sonic Drilling and Consultants, and DC Environmental Solutions under the YMEP Placer module, with some limitations and adjustments to the original program scope due to access issues.

The program has provided excellent insight into the geological conditions in the lower reaches of the drainage between Easy Money 1 and Easy Money 4 and has identified gold bearing placer deposits that can be mined through common placer mining practices.

The 2023 YMEP project took a total of 4 days field days to complete 15 sonic drill holes down to bedrock, including the logging of drill core samples and gold analysis of select core sample materials. A pay channel was identified within the central valley bottom from Easy Money 4 and extending downstream along the lower right limit of Easy Money 1. Through the 2023 YMEP program additional exploration is recommended up the valley to further delineate the potential pay channel and assess additional potential targets identified along on the right valley limit between Easy Money 7 – 9.

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)

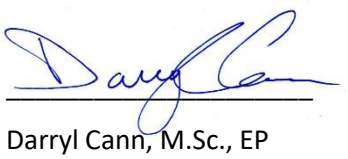
I am a registered Environmental Professional with ECO Canada.

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 the author of the YMEP proposal entitled "*2023 Yukon Mineral Exploration Program (YMEP) Proposal Placer Module Target Evaluation on the Upper West Fork of Maisy May Creek, Yukon*" and this summary report.

I am the owner of DC Environmental Solutions Ltd.

Dated at Whitehorse, Yukon, on this 5th day of November, 2023.



Darryl Cann, M.Sc., EP
DC Environmental Solutions

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Appendix A

Claim Status Report

Yukon

Claim Status report

2022-12-29 01:12 PM

Claim status	Claim name and number	Grant number	Claim expiry date	Claim owner	NTS Map	Grouping number	Notification Approval	Total Excess Credit
Active	Easy Money 1	P 508383	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 2	P 508384	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 3	P 508385	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 4	P 508386	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 5	P 508387	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 6	P 508388	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 7	P 508389	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 8	P 508390	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	6
Active	Easy Money 9	P 508391	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 10	P 508392	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 11	P 508393	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 12	P 508394	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 13	P 508395	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 14	P 508396	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 15	P 508397	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 16	P 508398	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 17	P 508399	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 18	P 508400	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 19	P 508401	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 20	P 508402	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5
Active	Easy Money 21	P 508403	2023-10-28	Tammy Cowan - 100%	115O06	GD00833	LP00923	5

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

Total claims selected: 21

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

YMEP 2023-013 - Upper West Fork of Maisy May Creek Drill Results

Drill Hole	Gold_mg	Muck_ft	Bedrock_ft	Total Depth_ft	Latitude	Longitude
MM23- 1	43	33.5	38	42	63.365702	-139.033748
MM23- 2	0	12	20	27	63.365865	-139.033299
MM23- 3	0.100000001	33	36	42	63.36580539	-139.0334193
MM23- 4	53	35	39	45	63.365739	-139.033567
MM23- 5	83	34	40	44	63.365588	-139.033705
MM23- 6	49	35	41.5	43	63.36546819	-139.0334742
MM23- 7	21	30	33	40	63.36621645	-139.0365025
MM23- 8	9	31	35	42	63.36614311	-139.036636
MM23- 9	6	30	37.5	42	63.36608761	-139.0367607
MM23-10	0.100000001	34	38	41	63.36604265	-139.0368779
MM23- 11	0.100000001	32	38	41	63.36598461	-139.0370207
MM23- 12	0.100000001	20	30	33	63.366156	-139.035544
MM23- 13	4	39	47	50	63.365272	-139.030541
MM23- 14	2	38	45	50	63.365357	-139.030573
MM23- 15	0.100000001	33.5	33.5	39	63.365457	-139.030544

Appendix C

Northern Sonic Drilling and Consulting Drill Logs

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC mining
Hole ID	23-01	Core Dia.	8"	GPS	
				Date	29/6/23

23-01

43mg

Rig Notes

Depth	Material Description
0-14	Muck
14-16	Mucky gravel
16-33.5	Muck/sand/silt
33.5-38	Coarse gravel
38-42	Hard fractured bedrock with silty cracks. Dry from 40 down

33.5	MK	Estimate	Number of Bags	4	Driller	Liam
38	BR		Interval saved	33.5-40*	Helper	Sam
42	TD		Colour of Tags	Orange	Helper	Julian

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	33.5	-	40	40-38: hard fractured tan BR, med-large angular pieces
		-		38-35: wet silty gravel. 35-33.5: sandy muck W some rocks mixed
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	38	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	43	

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-02	Core Dia.	8"	GPS	
				Date	30/6/23

Rig Notes

Depth	Material Description
0-5	Thawed muck
5-12	Fr muck
12-17	Silt sand and organics
17-20	Angular slide/ bedrock
20-22	Frac BR with silt and moisture
22-27	Dry hard clean bedrock

0-12	MK	Estimate	Number of Bags	5	Driller	Liam
20	BR		Interval saved	16.5-23	Helper	Sam
27	TD		Colour of Tags	Yellow dot	Helper	Julian

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	16.5	-	23	23-20: orange/brown hard broken up BR, small-med pieces, lighter@20
		-		20-17.5: dark sandy gravel, some flakey pieces near BR. 17.5-16.5: black muck
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	20	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	0	

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

				Date	30/6/23
Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-03	Core Dia.	8"	GPS	

Rig Notes

Depth	Material Description
0-5	Thawed muck
5-16	Fr muck with ice
16-32	Silty Sandy muck to 23, 23-33 muck
33-36	Greenish dc bedrock or slide. Silty with angular pieces, mixed up
36-42	Orange competent bedrock

33	MK	Estimate	Number of Bags	6		Driller	Liam
36	BR		Interval saved	32-38		Helper	Sam
42	TD		Colour of Tags	Red		Helper	Julian

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	32	-	38	38-36: orange somewhat decomp sandy BR
		-		36-33: dark sticky gravel. 33-32: mucky sand
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	36	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	Trace (0.mg)	

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Date: 30/6/23

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-04	Core Dia.	8"	GPS	

Rig Notes

Depth	Material Description
0-6	Thawed
6-35	Muck
35-38	Rounded gravel
38-41	Fractured icy bedrock
41-45	Dry fractured bedrock

35	MK	Estimate	Number of Bags	5	Driller	Liam
38-39	BR		Interval saved	35-42	Helper	Sam
45	TD		Colour of Tags	Lime	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	35	-	42	42-39: hard intact grey BR@42 transitioning to sticky tan BR w pieces@39
		-		39-38: gravel. 38-36: grey gravel. 36-35: sandy muck
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	39	Expected Pay Zone	

23-04

53 mg

Panning Notes

Int. #	Gold Weight (mg)	Notes
	53	37mg from largest piece

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-05	Core Dia.	8"	GPS	
				Date	30/6/23

Rig Notes

Depth	Material Description
0-4	Thawed muck
4-20	Fr black muck
20-27	Blue silty muck
27-34	Muck
34-38	Gravel
38-40	Silty fractured loose bedrock
40-44	Competent hard dry bedrock

34	MK	Estimate	Number of Bags	6		Driller	Liam
38-40	BR		Interval saved	34-43		Helper	Sam
44	TD		Colour of Tags	Orange dot		Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	34	-	43	43-41.5: brown crumbled BR W some small pieces. 41.5-40: hard grey BR W med pieces
		-		40-36: brown sticky gravel W angular pieces(possible loose BR). 36-34: grey sticky gravel
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	40	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	83	

Panner/Washer	Julian	Date	1/7/23

23-05

83 mg

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/03/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-6	Core Dia.	8"	GPS	
				Date	30/6/23

23-06

49mg

Rig Notes

Depth	Material Description
0-4	Thawed muck
4-35	Fr muck. 28-36 silty. Ash layer at 32
35-41	Gravel
41-42	Fractured bedrock
42-43	Soft DC BR
	Edge of right limit

35	MK	Estimate	Number of Bags	5		Driller	Liam
41.5	BR		Interval saved	35-43		Helper	Sam
43	TD		Colour of Tags	Blue/black		Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	35	-	43	43-41.5: Orange decomp BR. Sandy & sticky
		-		41.5-35: grey gravel W some flakey pieces & large broken cobble
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	41.5	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	49	

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Date	30/6/23

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-7	Core Dia.	8"	GPS	

Rig Notes

Depth	Material Description
0-3	Thawed sand
3-30	Muck, sand layer and lots of wood
30-34	Gravel transitions to sticky dc br
34-40	Decomposed bedrock with angular fragments

30	MK	Estimate	Number of Bags	6	Driller	Liam
34?	BR		Interval saved	28-38	Helper	Sam
40	TD		Colour of Tags	Yellow	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	28	-	38	38-33: decomposing BR, sand/pebbly hard bits of tan & grey colors
		-		33-30: grey silty gravel. 30-28: muck/slop
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	33*	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	21	

Panner/Washer	Julian	Date	1/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-8	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-3	Thawed muck
3-19	Sandy Muck
19-21	Gravel/slide
21-31	Sandy muck
31-35	Gravel with obvious rounded stones transitions into silty mixed bedrock
35-37	Fractured silty bedroxk
37-39	Hard dry bedrock

31	MK	Estimate	Number of Bags	6		Driller	Liam
35?	BR		Interval saved	31-39		Helper	Sam
42	TD		Colour of Tags	Pink white		Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	31	-	39	39-35: grey sticky BR W some small pieces
		-		35-32: brown sticky gravel W some med pieces. 32-32: gravel/muck W hard bits
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	35	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	9	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-9	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-2	Thawed muck
2-30	Sandy muck with some rock and wood,
30-33	Mucky gravel
33-37.5	Silty gravel, angular
37.5-40	Fractured silty bedrock
40-42	Hard dry bedrock

30	MK	Estimate	Number of Bags	7	Driller	Liam
37.5?	BR		Interval saved	32-40	Helper	Sam
42	TD		Colour of Tags	Green	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	32	-	40	40-37.5: sticky hard grey BR
		-		37.5-35: orange/dark sandy layer. 35-32: dark sandy gravel W large stones
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	37.5	Expected Pay Zone	

Panning Notes

Int.'#	Gold Weight (mg)	Notes
	6	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-10	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-3	Thawed
3-34	Sandy muck, some gravel/rock
34-37	Mucky gravel Boulder or bedrock chunk at 36
37-40.5	Flakey schist

34	MK	Estimate	Number of Bags	6		Driller	Liam
37	BR		Interval saved	35-40.5		Helper	Sam
41	TD		Colour of Tags	Yellow dot		Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	35	-	40.5	40.5-38: dark grey sandy BR W med hard pieces
		-		38-36: dark sandy layer. 36-37: grey gravel W light color mixed. 36-35: dark sand
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	38*	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	Trace (0mg)	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-11	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-32	Sandy Muck, lots of ice 0-2 thawed, frozen below
32-38	Gravel
38-41	Dry flakey schist

32	MK	Estimate	Number of Bags	8	Driller	Liam
38	BR		Interval saved	32-40	Helper	Sam
41	TD		Colour of Tags	Lime	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	33	-	40	40-38: dark shiny flakey BR
		-		38-33: brown gravel W some large rocks near 34
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	38	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	Trace (0mg)	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-12	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-5	Thawed muck
5-20	Frozen muck
20-26.6	Icy slide rock
26.5-30	Gravel, angular and silty with some rounded pieces
30-32	Fractured wet bedrock
32-33	Dry hard bedrock

20	MK	Estimate	Number of Bags	7		Driller	Liam
30	BR		Interval saved	26-32.5		Helper	Sam
33	TD		Colour of Tags	Blue black		Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	26	-	32.5	32.5-30: brown/light BR W hard broken bits
		-		30-26: brown slide rock W large angular stones, lighter color@27
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	30	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	Trace (0mg)	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-13	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-39	Muck
37-40	Mucky gravel
40-47	Green coártese dense gravel, angular
47-40	Br

39	MK	Estimate	Number of Bags	8	Driller	Liam
47	BR		Interval saved	50-37	Helper	Sam
50	TD		Colour of Tags	Lime	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	37	-	50	50-47: hard intact hard grey BR W orange crumbled BR in the middle. (Potential sluff)
		-		47-37: dark gravel W muck@37
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	47	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	4	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-14	Core Dia.	8"	GPS	
				Date	01/7/23

Rig Notes

Depth	Material Description
0-4	Thawed muck
4-38	Sandy muck with ice and organic
38-42	Sandy mucky gravel shaft??
42-45	Fractured bedrock/angular gravel
45-50	Dry flakey br

38	MK	Estimate	Number of Bags	7	Driller	Liam
45	BR		Interval saved	47.5-38	Helper	Sam
50	TD		Colour of Tags	Orange dot	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	39*	-	47*	47-44: grey/shiny flakey BR
		-		44-39: dark grey pebbly gravel. Mucky@39
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	44*	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	2	

Panner/Washer	Julian	Date	2/7/23

NORTHERN SONIC DRILLING AND CONSULTING

Northern Sonic Placer Drill Hole Log

Rev. 2.0 08/08/21

Project	23-0093	Location	Maisy May	Client	HC Mining
Hole ID	23-15	Core Dia.	8"	GPS	
				Date	02/7/23

Rig Notes

Depth	Material Description
0-33.5	Muck
33.5-36	Soft fractured bedrock
36-39	Hard dry flakey phylite br

33.5	MK	Estimate	Number of Bags	5	Driller	Liam
33.5	BR		Interval saved	33-38	Helper	Sam
39	TD		Colour of Tags	Blue black	Helper	

Wash Notes

Int. #	Depths Top	-	Bottom	Material Description
	33	-	38	38-33.5: tan gravelly BR W some rounded stones & decomp@37
		-		33.5-33: angular rocky muck
		-		
		-		
		-		
		-		

Confirmed Bedrock Depth	33.5	Expected Pay Zone	

Panning Notes

Int. #	Gold Weight (mg)	Notes
	Trace (0mg)	

Panner/Washer	Julian	Date	2/7/23

Appendix D
2023 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:	23-013	Applicant name	HC Mining Ltd.	project name:	Upper West Fork - Maisy May Creek
Address	Box 1244			module:	Placer
	Dawson City YT Y0B 1BO			type:	
phone 1:	(250) 878-0002			phone 2:	
date submitted:	Sept. 21, 2023			email:	hc4985@icloud.com

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			$63,120.00
	estimate pending expenditures			$4,000.00
	estimate total expenditures for program			$67,120.00
	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: We appreciate the opportunity to participate in the YMEP program and look forward to next year's application process. The challenge this year was the timing of the funding announcements. Drilling in the summer can be difficult due to access issues on thawed ground. If the funding could be awarded earlier,it would be possible to conduct more drilling.