FINAL TECHNICAL REPORT FOR YUKON MINERAL EXPLORATION PROGRAM (YMEP) (21-065)

RESULTS OF 2021 ROCK, SOIL AND SILT GEOCHEMICAL SAMPLING,
MOUNT CAMERON PROJECT (21-065)

CENTRAL YUKON, CANADA

Work Applied on Claims:
YF46282 – YF46355, CAM 1-74
YF50565 – YF50638, CAM 75-148

N.T.S. sheets: 106D02, 106D03
MAYO MINING DISTRICT
YUKON TERRITORY, CANADA

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AURORA GEOSCIENCES

FINAL YMEP TECHNICAL REPORT

RESULTS OF 2021 ROCK, SOIL AND SILT GEOCHEMICAL SAMPLING,
MOUNT CAMERON PROJECT (21-065)

CENTRAL YUKON, CANADA

Property Centre:
64° 6' 21" N, 134° 59' 19" W

UTM NAD 83: 500570, 7108800, Zone 8V

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1 SUMMARY

In March 2021, Guardian Exploration Inc. (Guardian) commissioned Aurora Geosciences Ltd. (Aurora) to propose an early-phase exploration program on the Mount Cameron project, located in the Keno Hill Silver district in central Yukon. Aurora successfully obtained funding for the Targeted Evaluation sector of the Hard Rock module provided by the Yukon Mineral Exploration Program (YMEP), recipient no. 21-065.

The Mount Cameron property comprises a single contiguous block of 148 Yukon quartz mining claims, geographically centered at 73 km northeast of Mayo, Yukon and 380 km NNE of Whitehorse, Yukon. The claim block surrounds but does not include the CLARK 1 - 2 claims, the latter covering the Clark prospect within the northeastern property area. The property is accessible by helicopter from the Mayo airport, with potential for fuel depots along the Silver Trail extending from Mayo to Keno City, or along local access roads extending north and east from Keno City.

The property covers an inclined plateau, with elevations range up to 1,550 m along its south boundary to about 750 m in the northwest corner. The climate is subarctic, combined with an alpine influence above 1,400 m.

The Cameron prospect area was first staked in 1917, then restaked in 1947 and followed up with limited exploration. Falconbridge Nickel Mines Ltd. acquired the property in 1962 but allowed it to remain dormant until 1974 when they optioned it to Bullion Mountain Mining Ltd (Bullion), which had previously purchased the CLARK claims in 1970. At the Cameron prospect, Bullion conducted geological mapping, bulldozer trenching and completed a diamond drilling program of 359.6 m in 7 holes. Drilling returned lead-zinc-silver (Pb-Zn-Ag) intercepts along a NNE trending sinistral fault, returning a maximum value of 6.10 m grading 26.50% Zn, 5.78% Pb and 187.3 g/t Ag. Bullion discontinued their option following the drill program, and the claims reverted back to Falconbridge which allowed their lease to expire in 1998.

In 2001, Noranda Exploration Inc. optioned the property from Tanana Exploration and completed a diamond drilling program of 296.6 m in 3 holes, returning a maximum value 3.00% Zn, 0.19% Pb and 21.40 g/t Ag across 0.8 m. In 2002, Noranda discontinued their option, and Tanana acquired the adjacent ground covering the Clark showing. Rock sampling at the Cameron showing in 2009 by Tanana returned a maximum value of 22.4% Zn, 36.2% Pb and 1,528 g/t Ag. Most of the claim block was allowed to lapse, and, in 2016, it was restaked and, in 2021, transferred in full to Guardian.

The Clark prospect was discovered and staked shortly after 1964, following silt geochemical sampling by the GSC. In 1970 and 1971, Bullion Mountain Mining Ltd (Bullion) purchased the property and completed geological mapping and soil sampling to the northwest, identifying two significant Zn ± Pb anomalies along a limestone - quartzite contact extending northwest of the prospect. In 1972 Bullion optioned the property to Scurry-Rainbow Oil Ltd (Scurry) which then completed a diamond drilling program of 5,704.2 in 45 holes. In 1973 and 1974 Scurry completed 455 m of crosscutting and drifting, determining the prospect to comprise manto-style mineralization extending 120 m along strike, 60 m down-dip, and up to 5 metres thick. Scurry dropped its option in 1974, and in 1975 L.S. Trenholme provided a combined Indicated and Inferred resource estimate of 327,373 tonnes grading 5.64% Pb, 4.60% Zn and 254.79 g/t Ag. This estimate is not in compliance with modern resource categories under National Instrument 43-101.

The property was restaked in 2002 by W. Carrell, who focused mainly on the Cameron Showing area. Two claims covering the core prospect area continue to be held by I. Elash of Whitehorse, Yukon.

The Mount Cameron property is located within the Selwyn Basin, comprising a sequence of shelf and off-shelf clastic and chemical sedimentary rocks and lesser volcanic rocks along the southern margin of the Ancient North American Continent. The property area is underlain mainly by Neoproterozoic Hyland Group sediments, specifically Yusezyu Formation quartzites and lesser schist, as well as sizable units of limestone. Within property boundaries, both the quartzites and schists have been subdivided into three types each. Limestone comprises mainly carbonaceous limestone breccia with lesser graphitic limestone. Directly south of the Cameron prospect, Hyland Group quartzites lie in southwest-dipping thrust fault contact with overlying Earn group fine clastic sediments. The thrust fault contact extends NW-SE and is rimmed by a marginal unit of crystalline limestone.

Stratigraphy of the property area has undergone NNE-directed normal or transpressional faulting. The Cameron showing has been determined to occur directly along a sinistral fault with a 140-metre displacement, separating quartzites to the west from crystalline limestone to the east. Satellite photo interpretation reveals potential for other NNE-SSW trending coeval faults.

The Cameron prospect is the major mineralized occurrence on the Mount Cameron property (excluding the Clark prospect) occurring as a zone of intense brecciation along a NNE trending, ESE dipping fault zone. Mineralization is polymetallic, comprising galena and sphalerite, with accessory chalcopyrite, arsenopyrite and pyrite in a gangue of quartz and siderite. Noranda estimated the zone extends up to 300 m in length.

The 2021 program comprised grid soil sampling across the larger Pb ± Zn anomaly identified by Bullion, due-diligence style soil sampling across the Cameron showing, and stream sediment sampling along the three major drainages within the property. At the Cameron showing, rubblecrop rock sampling about 130 m along strike to the south returned an elevated Zn value, confirming the southward strike extension of the showing. Soil sampling 100 to 150 m west of the actual showing returned strongly anomalous Ag, Cu, Pb, Mn and Zn values, indicating potential for a second parallel polymetallic zone. Silt sampling returned elevated metal values downstream of the soil line, but upstream of its confluence with the tributary draining the actual Cameron showing.

Anomalous Ag, Cu, and Zn values from soil and silt sampling along the upper extent of the next stream to the east indicate a proximal Cu-enriched mineralized source, with a distinct geochemical assemblage from the Cameron showing, signifying potential for a separate occurrence. High coincident Pb-Zn-Mn values from a silt sample directly upstream of a confluence towards the east property boundary also indicates potential for another polymetallic source.

Soil sampling across the northern grid revealed one significant Zn anomaly, with anomalous Ca values, confirming 1970 and 1971 Pb-Zn soil geochemical results by Bullion. This is roughly along strike with Cu-in-soil anomalous values to the ESE. All are associated with elevated Ca values, indicating association with a carbonate horizon and therefore potentially a “Manto-style” mineralized zone.

Future exploration is recommended to comprise grid soil sampling across the Cameron showing, extending eastward to the Cu-Ag-Zn anomaly to the east; and expansion of the soil grid in the northwestern area. Induced Polarization surveying is recommended for the southern Cameron showing grid, and both should undergo detailed geological mapping. This program is recommended to be camp-based and helicopter supported, with a camp move at the midpoint. Projected expenditures, including 10% contingency, stand at approximately CDN$272,000.

2 INTRODUCTION

2.1 INTRODUCTION

In March 2021, Guardian Exploration Inc. (Guardian) commissioned Aurora Geosciences Ltd. (Aurora) to propose an early-phase exploration program on the Mount Cameron project, located in the Keno Hill Silver district in central Yukon (Figure 1).

This report summarizes the history, geological and mineralogical settings of the property, and results of 2021 rock, soil and silt geochemical sampling. The report is prepared to satisfy assessment requirements under the Mayo mining recorder, Ministry of Energy, Mines and Resources (EMR), Government of Yukon (YG).

2.2 TERMS, DEFINITIONS AND UNITS

All costs contained in this report are in Canadian dollars (CDN$) unless indicated otherwise. Distances are reported in millimetres (mm), centimetres (cm), metres (m) and kilometres (km). Weights are reported in grams (g) or kilograms (kg). Units of area are measured in hectares (ha), of which 1 hectare is 100 metres square (10,000 sq m), and equivalent to 2.47 acres (ac). Some historical distances are reported in feet (ft) or miles (mi), and historical weights in troy ounces (oz.) or pounds (lbs). Temperatures are reported in degrees Celsius (^{o}C), whereby 0^{o}C is the freezing point of water.

The term “GPS” refers to “Global Positioning System” with co-ordinates reported in UTM NAD 83 projection, Zone 8.

“Mag” stands for magnetometer, and “VLF-EM” stands for “Very Low Frequency Electromagnetic” (surveying).

A “ton” refers to a short ton, or 2,000 lbs. A “tonne” (t) refers to a metric tonne, which is 1,000 kg or 2,204 lbs. The term “ppm” refers to parts per million, which is equivalent to grams per metric tonne (g/t); the term “ppb” refers to parts per billion. Some historic grades are reported in “oz./ton” which is ounces per short ton. “Ma” refers to million years. The symbol “%” refers to weight percent unless otherwise stated.

ICP-AES stands for “inductively coupled plasma atomic emission spectroscopy”. ICP-ES stands for “Inductively coupled plasma emission spectroscopy”, and AA stands for “atomic absorption”. “QA/QC” refers to “Quality Assurance/ Quality Control”. Other abbreviations are described at point of first use.

Elemental abbreviations used in this report are:

Au	Gold	Ag	Silver
Al	Aluminum	As	Arsenic
B	Boron	Ba	barium
Be	Beryllium	Bi	Bismuth
Ca	Calcium	Cd	Cadmium
Ce	Cerium	Co	Cobalt
Cr	Chrome	Cs	Cesium
Cu	Copper	Fe	Iron
Ga	Gallium	Ge	Germanium

Hf	Hafnium	Hg	Mercury
In	Indium	K	Potassium
La	Lanthanum	Li	Lithium
Mg	Magnesium	Mn	Manganese
Mo	Molybdenum	Na	Sodium
Nb	Niobium	Ni	Nickel
P	Phosphorous	Pb	lead
Pd	Palladium	Pt	Platinum
Rb	Rubidium	Re	Rhenium
S	Sulphur	Sb	Antimony
Sc	Scandium	Se	Selenium
Sn	Tin	Sr	Strontium
Ta	Tantalum	Te	Tellurium
Th	Thorium	Ti	Titanium
Th	Thallium	U	Uranium
V	Vanadium	W	Tungsten
Y	Yttrium	Zn	Zinc
Zr	Zirconium	Zr	Zirconium

3 PROPERTY DESCRIPTION AND LOCATION

3.1 LOCATION AND DESCRIPTION

The Mount Cameron property comprises a single contiguous block of 148 Yukon quartz mining claims (Figure 2) covering 2,928.8 ha (7,234.1 ac.), centered at 64° 6’ 21” N, 134° 59’ 19” W (UTM datum NAD 83: 500570, 7108800, Zone 8V). The CAM block straddles the boundary between NTS sheets 106D02 and 106D03, and is geographically centered at 73 km northeast of Mayo, Yukon and 380 km NNE of Whitehorse, Yukon.

The claim block surrounds the CLARK 1 and CLARK 2 claims, covering the Clark prospect within the northeastern property area. The CLARK claims are held by Mr. I. Elash and are not included in the Mount Cameron property.

3.2 MINERAL TENURE AND UNDERLYING AGREEMENTS

All CAM claims are 100% held by Guardian Exploration Inc. There are no known environmental liabilities associated with the property, although historic workings of unknown extent and unknown state of reclamation occur on the CLARK 1-2 block. A Class 1 permit is currently in place, valid until June 27, 2022 for 77 claims covering the areas of greatest interest on the Mount Cameron property. Note: The claims were set to expire on July 21, 2021, however, due to an excessive delay involved in achieving Class 1 “notification” approval, insufficient time remained to complete an exploration program before the expiry date. The mineral tenure was extended for 365 days (1 year), until July 21, 2022 to allow for exploration in 2021. All claims will be in good standing until July 21, 2027 (Appendix II) upon acceptance by the Mayo mining recorder's office.

4 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

4.1 TOPOGRAPHY, ELEVATION AND VEGETATION

The CAM 1-148 claims cover an inclined plateau, extending NNE from mountainous terrain covering the northern edge of the Davidson Range towards a ridgeline marking the southern boundary of the Scougale Creek valley. Elevations range up to 1,550 m (5,085 feet) towards the south boundary and in central areas, to about 750 m (2,460 feet) in the northwest corner. Terrain is rugged along the north flank of the Davidson Range, but moderate to gentle elsewhere. The northeastern area, north of the Clark showing, is rugged, descending steeply to the Scougale Creek valley.

The southern and central areas above 1,400 m (4,600 feet) of elevation are covered either by tundra vegetation or are essentially unvegetated above this level. Elevations below this are covered by stunted subalpine fir and black spruce, with larger trees below 1,200 m (3,940 feet) of elevation. The climate is subarctic, combined with an alpine influence above 1,400 m. Rainfall and winter snowfall are fairly abundant, limiting the field season at higher elevations to late June through mid-September, although the field season within northern sections at lower elevations may commence in early to mid-June.

4.2 ACCESS AND INFRASTRUCTURE

The property can be reached by helicopter from the Mayo airport, with potential for fuel depots to be established along the Silver Trail extending from the village of Mayo to Keno City, or along local access roads extending north or east from Keno City. An overgrown trail extends from the Clark showing towards western areas of the Mount Cameron property. The Wind River Trail, from Keno City to the lower Wind River, extends along the south side of the Scougale Creek valley but is also overgrown and should not be relied on as a summer access route.

There are no previous workings or significant cultural infrastructure within property boundaries, although the remains of an old camp, in unserviceable condition, and an adit along the steep north-facing slope occur within the Clark block.

There is sufficient water from Scougale Creek, which roughly comprises the west property boundary, and several small streams in the southern area, to service diamond drilling operations. The village of Mayo (pop. In area: 496, 2019 Yukon Bureau of Statistics) provides adequate grocery and some hardware and fuel services, as well as accommodations. The village also hosts a serviced airport and government services, including the Mayo mining recording office for the Mayo district. Full services are available at the City of Whitehorse (population: 33,285, CBC Website), the capitol city of Yukon Territory. Full-service accommodations, groceries, fuel, hardware, etc., as well as full federal and Yukon Territorial government services and an available skilled work force are available in Whitehorse.

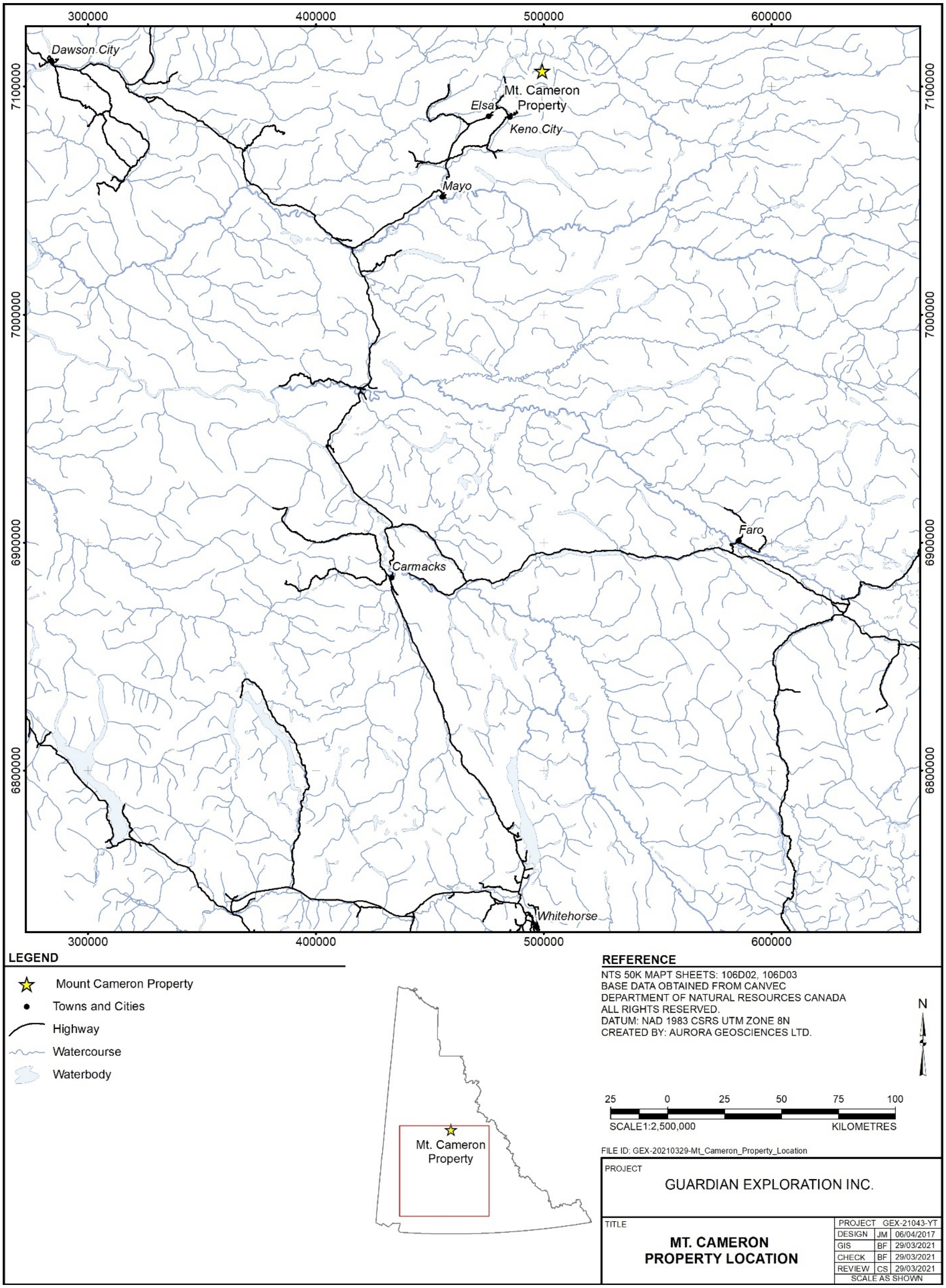

Figure 1: Location map

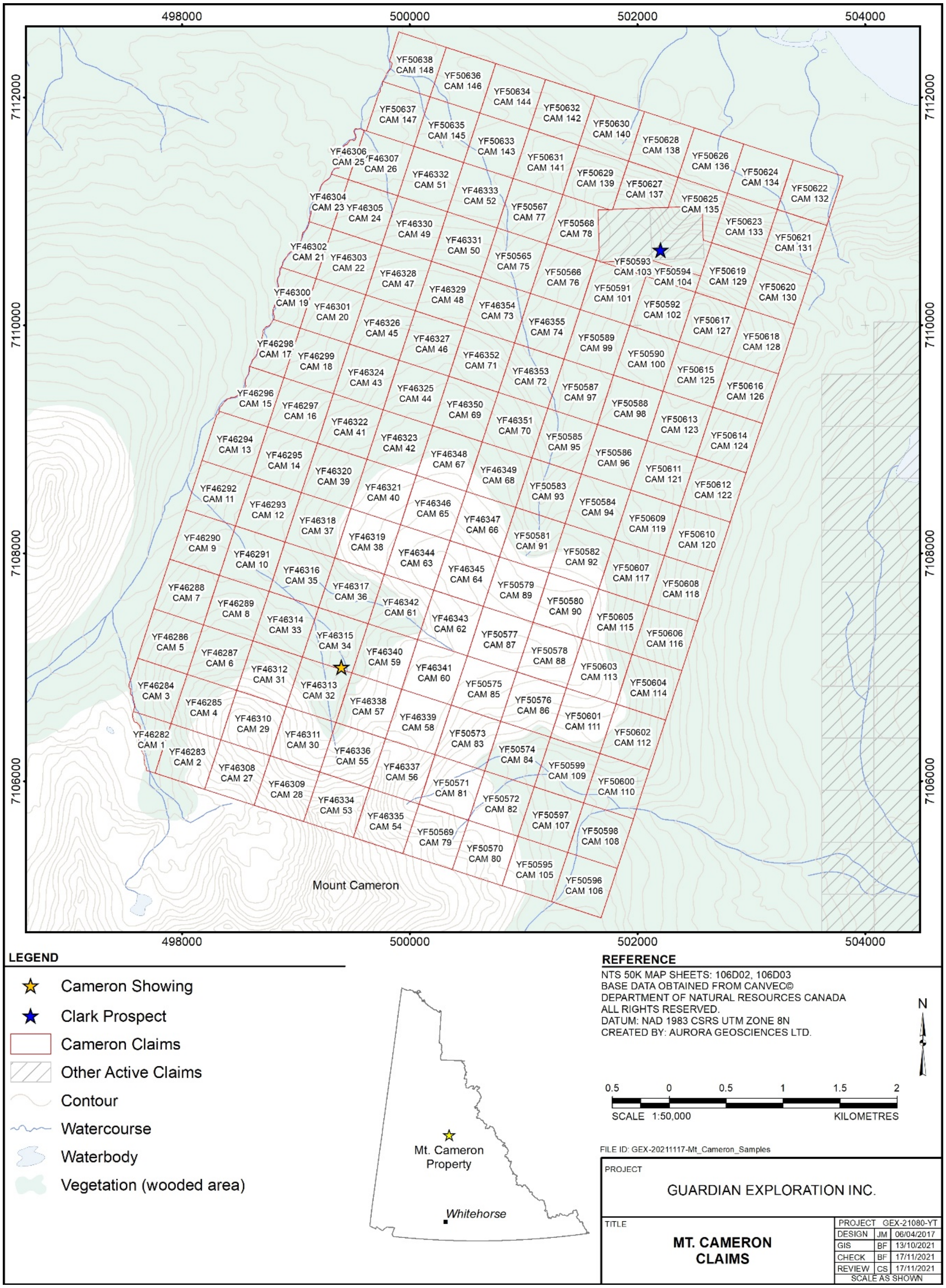

Figure 2: Claim map

5 HISTORY

5.1 HISTORY OF THE CAMERON PROSPECT

The Cameron prospect area, currently covered by claim CAM 34, was first staked in 1917 by J. Alverson, J. Scougale and J. Philip, who conducted trenching, excavated a 13-metre adit, and completed a single cross-cut. In 1921, the Geological Survey of Canada (GSC) visited the showing, estimating it to be 15 m wide and 134 m long.

The Cameron prospect was re-staked in 1947 as the PAUL 1-8 block by the Hoyle Mining Company Ltd (Hoyle). Hoyle “may have” driven a second adit in 1948, but did not document further work. In 1952, Hoyle transferred the claims to Beaver River Silver-Lead Mines (Beaver River) that surveyed the claims and obtained a 21-year lease. No further work was documented. In 1959 Beaver River transferred the claims to Ventures Claims Ltd. which transferred the PAUL 1-8 to Falconbridge Nickel Mines Ltd. (Falconbridge) in 1962 (Knox, 2017).

Falconbridge let the PAUL 1-8 claims remain dormant until 1974 when they optioned them to Bullion Mountain Mining Ltd (Bullion), which had also purchased the CLARK claims in 1970. At the Cameron prospect Bullion conducted geological mapping, bulldozer trenching and completed a diamond drilling program of 359.6 m of BQ core in 7 holes. Six holes targeted the main Cameron prospect and the seventh was drilled at an undisclosed location. Five of the six holes targeting the Cameron prospect returned Pb-Zn-Ag intercepts along a NNE trending sinistral fault separating Hyland Group quartzites to the west from Hyland Group limestones to the east. Significant results ranged from 0.91 m grading 7.68% Zn, 0.08% Pb and 4.1 g/t Ag, to 6.10 m grading 26.50% Zn, 5.78% Pb and 187.3 g/t Ag. Significant results are listed in Section 6.3.

Bullion discontinued their option following the drill program, and the claims reverted back to Falconbridge in 1977. That year Falconbridge acquired another 21-year lease, but no documentation of work during this period is available. Falconbridge allowed the 21-year lease to expire in 1998.

The ground was picked up by Tanana Exploration Inc. (Tanana) in 2001, which optioned the property to Noranda Inc. Later in 2001, Noranda completed a diamond drilling program of 296.6 m of BQ core in 3 holes. One hole, DDH CA-01-02, returned two short intervals of low-grade Pb-Zn-Ag mineralization of 4.40 m grading 0.40% Zn, 0.18% Pb and 4.60 g/t Ag, and 0.80 m grading 3.00% Zn, 0.19% Pb and 21.40 g/t Ag respectively.

In 2002, Noranda Inc. discontinued their option, and Tanana acquired the adjacent ground covering the Clark showing. In 2004, Tanana conducted partial rehabilitation of the site infrastructure at the Clark prospect, as well as a prospecting, rock, silt and till geochemical sampling program, also covering the CLARK 1 and 2 claims. Tanana followed up in 2009 with another program of soil, rock and stream sediment sampling. This included a Mobile Metal Ion (MMI) survey across the Cameron prospect area. The sampling returned anomalous base and precious metal values outside of the established soil grid, the results of which indicated “a well-established mineralized zone on the claims” (Carrell, 2010). Rock sampling returned a maximum value of 22.4% Zn; 36.2% Pb, 1,528 g/t Ag; and 3.45% Cu with 906 g/t Ag, from three separate grab samples. The claims were allowed to lapse.

In 2016, the claim block was restaked by Henry Lole to be held in trust for Graydon Kowal and DG Resource Management Ltd. In 2019, the claims were transferred to Jody Dahrouge, but continued to be held in trust for Mr. Kowal and DG Resource Management. In early 2021, the claims were transferred 100% to Guardian.

In 2017, a four-person crew completed a six-day program of prospecting and rock sampling, targeting the Cameron prospect and the area immediately adjacent to the Clark claims. A total of 68 rock samples were obtained, from which three returned significant base metal or gold values (Knox, 2017).

5.2 History of the Clark Prospect

In 1964, the GSC conducted regional silt geochemical sampling ("RGS" sampling) across the Keno Hill area. Following release of a series of 14 preliminary maps, Lorne Elliott discovered the Clark prospect and staked the CLARK 1-4 claims. In April 1968, Elliott staked the PRIORITY 1-64 claims to the south, and conducted prospecting, soil sampling, road construction, bulldozer stripping and trenching in 1968 and 1969. In 1968, he added the CLARK 5-33 claims, and the CLARK 34-38 claims in 1969 (Yukon Minfile, 2021).

In 1970, Bullion Mountain Mining Ltd (Bullion) purchased the property and completed geological mapping, soil geochemical sampling and an 11-hole Winkie drilling program. Soil sampling returned high Pb and Zn values at the prospect, and also a second anomalous Pb-Zn soil anomaly about 1.6 km to the WNW. Geological mapping indicated the anomaly occurs along a contact between Hyland Group limestone to the south with Hyland Group quartzites to the north (after McSpadden, 1970). Bullion followed up in 1971 with further geological mapping and soil sampling, identifying another Pb-Zn anomaly about 0.6 km SE of the aforementioned zone, as well as several lower-grade Pb-Zn anomalies roughly along the limestone-quartzite contact (after Malcolm, 1971). Bullion also completed bulldozer trenching, winter road construction, gravity surveying, and a 23-hole Winkie drill program. Bullion staked several additional claim blocks in the area in February, 1972 (Yukon Minfile, 2021).

In 1972, Bullion optioned the Clark property to Scurry-Rainbow Oil Ltd (Scurry) which carried out geological mapping, bulldozer trenching and a diamond drilling program of 5,704.2m of NQ core in 45 holes. In 1973 and 1974, Scurry completed 455 m of crosscutting and drifting and drilled 7 underground holes before dropping the option. The deposit was determined to comprise a NNE-striking, steeply east-dipping feeder vein system from 2.5 to 10.0 m in width, returning values from drilling up to 871.3 g/t silver, 16.2% lead and 5.1% zinc over 4 m. It also identified manto-style mineralization extending 120 m along strike, 60 m down-dip, and up to 5 metres thick. Drilling returned values up to 740.7 g/t Ag, 17.4% Pb and 4.7% Zn over 1.5 m (Yukon Minfile, 2021).

In 1975, L.S. Trenholme provided a combined Indicated and Inferred resource estimate of 327,373 tonnes grading 5.64% Pb, 4.60% Zn and 254.79 g/t Ag. This estimate is not in compliance with modern resource categories under National Instrument 43-101.

The Clark prospect was partially restaked as the ESS 1-8 claims in 1984 by Van Bibber Placer Development Ltd. Bullion, which changed its name to Jubilee Exploration Ltd in 1978, optioned the remaining claims to W. Ramage in 1985.

In 1987, NDU Resources optioned the property, added further claims, and drilled 6 holes comprising 448.2 m. Drilling of the manto horizon returned a weighted average of results of 273 g/t silver, 6.51% lead and 9.30% zinc across 1.8 m. In 1988, NDU drilled three more holes comprising 256.3 m, which did not intersect manto-style mineralization but returned anomalous values in the interpreted feeder system. Following the 1988 program, NDU discontinued its option (Yukon Minfile, 2021).

The Clark property changed ownership several times before being restaked by W. Carrell in 2002. Carrell conducted till and stream sediment sampling in 2004, as well as minor rehabilitation of old workings at the Clark prospect (Carrell, 2005), but the programs did not return significantly anomalous values. Carrell returned to the property in 2009, but the work was focused on the Cameron prospect (Section 5.1).

6 GEOLOGICAL SETTING AND MINERALIZATION

6.1 REGIONAL GEOLOGY

The Mount Cameron property is located within the Selwyn Basin, comprising a sequence of shelf and off-shelf clastic and chemical sedimentary rocks and lesser volcanic rocks along the southern margin of the Ancient North American Continent. The Selwyn Basin was deposited from Neoproterozoic to Triassic time, commencing with deposition of the regionally extensive Neoproterozoic to Early Cambrian Hyland Group (PCH) sediments (Figures 3 and 4). The Hyland Group has been divided into two major formations, the basal Yusezyu Formation, comprising coarse clastic sediments, including “grits” and quartzites, and fine clastics; and the Narchilla Formation, comprising mainly fine clastic sediments, commonly chloritic or hematitic. An intermediate formation comprised of continental shelf-margin limestone, including turbiditic limestone, called the Algae Formation, has been identified in eastern Yukon.

Throughout the Selwyn basin, Hyland Group sediments are successively overlain by several other stratigraphic “groups”. The most notable are: the Ordovician to Devonian Road River Group (OSDr), comprising fine clastic sediments and chert; the Devono-Mississippian Earn Group (DMe), consisting mainly of fine clastics, cherts, greywackes and extensive chert-pebble conglomerates; and the Keno Hill Quartzite (MK), comprising quartzite, shale, and phyllite. Earn Group stratigraphy is divided into two major formations: the Devonian Portrait Lake formation, comprised of sandstone, conglomerate and quartz arenite; and the Lower Mississippian Prevost Formation, consisting of chert-pebble conglomerate, shale, siltstone and sandstone (Knox, 2017). In the Keno Hill area, Earn Group sediments have undergone emplacement of abundant units of Middle Triassic Laurentia terrane, Galena group gabbroic to dioritic sills, referred to as “greenstones” (Figures 3 and 4).

The Selwyn Basin has characteristics of both compressional and transpressional structural settings. Its south boundary is marked by the regional scale Tintina Fault Zone, a major transpressional fault with a dextral displacement of about 450 km. The Tintina Fault Zone separates Ancient North American continental and continental-margin stratigraphy from a series of accreted terranes to the southwest. Numerous district-scale and property-scale transpressional faults extend throughout the Selwyn Basin. The compressional regime is marked by three major regional-scale, ESE-trending, south-dipping thrust faults. From north to south these are: the Dawson, Tombstone and Robert Service thrust faults. Numerous other smaller-scale thrust faults occur in the Keno Hill area, marking several of the district-scale to property-scale lithological contacts. Subsequent NNE-trending normal faulting, marked by the Cameron prospect and several stream drainages, also occurs in the Keno Hill area.

The Selwyn basin has undergone emplacement of intrusions of the 110 - 70 Ma Tintina Gold belt, including the 91 Ma Tombstone Suite in the Keno Hill area. Intrusions are comprised mainly of monzonite, quartz monzonite, granite and granodiorite, and form the centres of numerous Intrusion-Related Gold Systems (IRGS) throughout Alaska and Yukon. Several occur to the west of Keno City, although none are proximal to the Mount Cameron property.

Table 3 lists the regional stratigraphic setting of the Mount Cameron property area.

Table 1: Regional stratigraphy of the Keno Hill area

Period	Group	Formation	Lithological Description
Upper Cretaceous	Tintina Intrusive Suite		Monzonite, quartz monzonite, granite, granodiorite
Middle Triassic	Galena Group		Hornblende granodiorite and diorite sills, "greenstones"
Mississippian	Keno Hill Quartzite		Quartzite, minor phyllite and graphitic phyllite
Lower Mississippian	Earn Group	Prevost Form.	Chert-pebble Conglomerate, shale, siltstone, sandstone
Devonian	Earn Group	Portrait Lake Form.	Sandstone, conglomerate, quartz- arenite, phyllite
Lower Cambrian	Hyland Group	Narchilla Formation	Shale, slate, green quartzose siltstone
Neoproterozoic	Hyland Group	Yusezyu Formation	Limestone (Algae Formation?)
Neoproterozoic	Hyland Group	Yusezyu Formation	Coarse sandstone, "grits", siltstone and shale

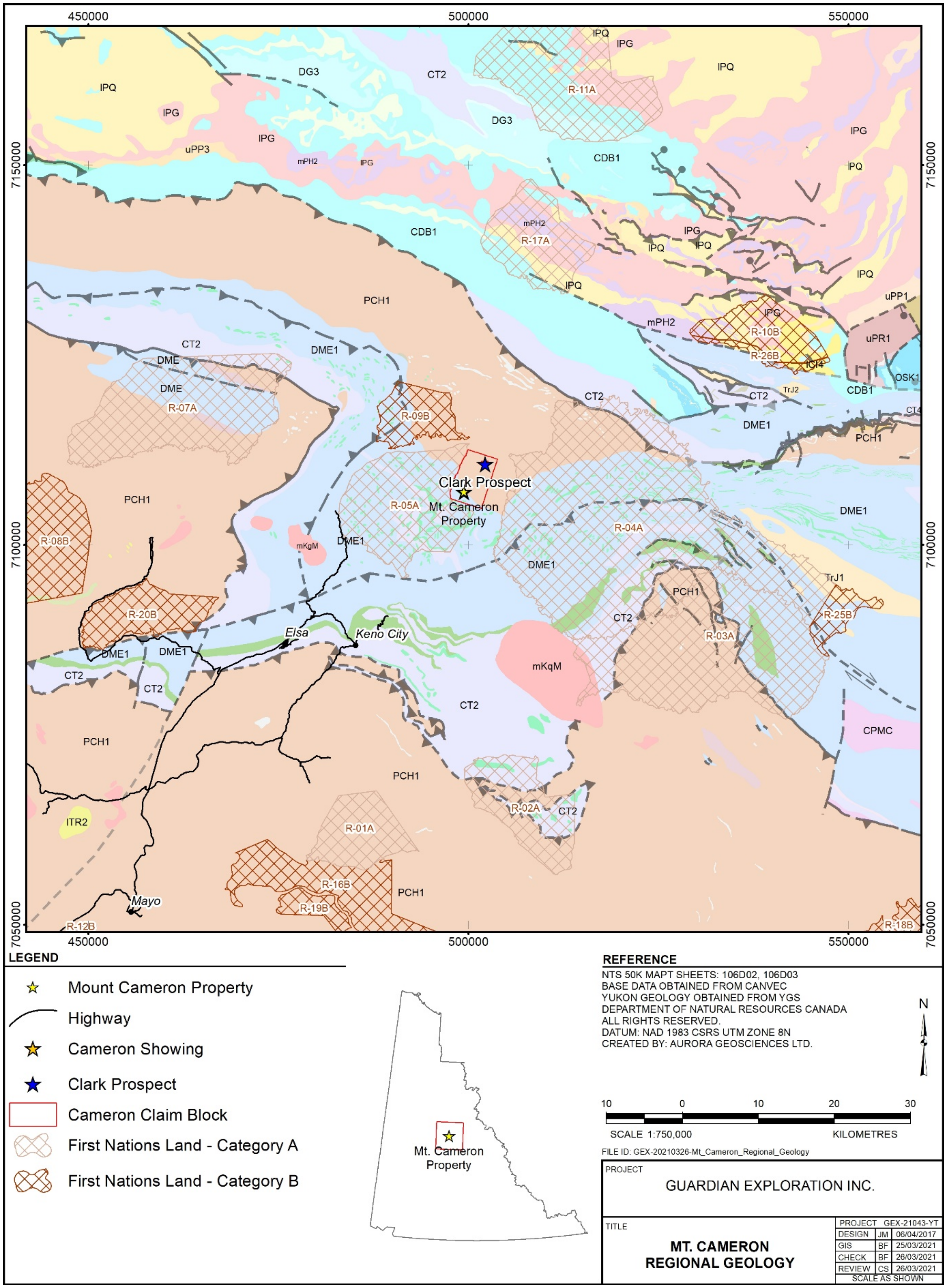

Figure 3: Regional Geology Map, Keno Hill area

Figure 4: Legend, Regional Geology, Keno Hill area

6.2 PROPERTY GEOLOGY

The Mount Cameron property is underlain primarily by an aerially extensive assemblage of Hyland Group, Yusezyu Formation sediments mapped as quartzites with lesser schists (Figure 5). Property mapping has subdivided the quartzites into three types: micaceous quartzite, gritty quartzite and chloritic quartzite. The schists have been subdivided into three types: sericite-quartz, biotite-chlorite and magnetite-chlorite schists. Limestone comprises mainly carbonaceous limestone breccia with lesser graphitic limestone. Within both limestone settings, breccia clasts are cobble-sized and angular, hosted by a fine-grained calcite matrix with minor quartz, pyrite and pyrrhotite (Knox, 2017).

In the northern property area, Bullion mapped this assemblage as quartzite, with a wedge-shaped unit of limestone extending westward from its apex at the Clark occurrence, expanding towards the western boundary (Figure 5). Knox (2017) stated this closure may represent an east-plunging anticlinal axis. Most of the central property has not undergone detailed geological mapping, rendering Hyland Group stratigraphy as unsubdivided.

Directly south of the Cameron prospect, Hyland Group quartzites lie in southwest-dipping thrust fault contact with overlying Earn group fine clastic sediments. The thrust fault contact extends NW-SE and is rimmed by a marginal unit of crystalline limestone (Smith, 2002). Earn Group sediments have undergone emplacement of at least three units of Middle Triassic Laurentia terrane, Galena group mafic intrusive rocks, mainly diorites and gabbros, and including “massive chloritic and locally serpentinized greenstone”. Roots (1997) mapped these as tabular bodies up to 50 metres thick.

Stratigraphy of the Mount Cameron property area has undergone NNE-directed normal or transpressional faulting, marked by the upper Scougale Creek drainage and determined from detailed mapping of the Cameron prospect area. The Cameron showing has been determined to occur directly along a sinistral fault with a 140-metre displacement, separating quartzites to the west from crystalline limestone to the east. Satellite photo interpretation reveals several north-south to NNE-SSW trending features along the thrust fault contact that may indicate other coeval faults.

No significant geological mapping occurred during the 2021 program, resulting in no change to the understanding of the property geology.

6.3 MINERALIZATION

The Cameron prospect comprises the major mineralized occurrence on the Mount Cameron property (excluding the Clark prospect). The prospect occurs as a zone of intense brecciation along a fault zone extending at N 027° E, dipping to the ESE. Mineralization is classed as polymetallic, comprising mainly galena and sphalerite, with accessory chalcopyrite, arsenopyrite and pyrite in a gangue of quartz and siderite (Carrell, 2005). Eaton (1988) of NDU estimated a mineralized strike extent of 120 m, updated by Smith (2002) to extend for 290 to 300 m, interpreted from historic trenching.

Drilling in 1974 returned significant intervals of Pb-Zn-Ag-bearing sulphide mineralization from five of six angle holes across 120 m (Smith, 2002, after Tully, 1974). A vertical hole roughly 80 m farther north along strike returned a shorter mineralized interval (Tables 2 and 5). It is unknown whether these intervals represent true widths.

Table 2 shows the location and significant intercepts of the 1974 drilling program.

Table 2: Significant intercepts, 1974 project, Bullion Mountain Mining Ltd., Cameron prospect

DDH ID	Easting	Northing	From	To	Width (m)	Zn (%)	Pb (%)	Ag (g/t)
Hole 74-1	499404	7107042	32.61	39.62	7.01	7.20	0.23	38.4
Hole 74-2	499392	7107010	31.7	45.72	14.02	8.40	0.09	9.9
Hole 74-3	499429	7106938	37.49	48.77	11.28	4.60	3.50	120
Hole 74-4	499420	7107048	20.12	33.53	13.41	20.40	0.57	36.3
Hole 74-5	499472	7107065	14.94	21.03	6.10	26.50	5.78	287.3
Hole 74-6	499497	7107142	29.26	30.18	0.91	7.68	0.08	4.1

The 2001 drill program comprised three holes: CA01-01, drilled at an azimuth of 117^o and dip of -45^o, and CA01-02 and CA01-02A, collared to the south of the 1974 drilling, forming a "fan" from a common site and an azimuth of 297^o. No significant mineralization was returned from CA01-01, although this was collared west of the fault and drilled "down-dip" of the fault trace. It appears to have undercut the shallow intercepts in holes 74-4 and 74-5 (Smith). Hole CA01-02, drilled at a dip of -62^o, intersected two zones of significant mineralization (Tables 3 and 6). Although hole CA02-02A also did not intersect significant mineralization, plotting of cross sections, including DDH 74-3, indicate it was terminated due to poor rock conditions just short of the projected trace of the steeply east-dipping zone.

Table 3 lists the location and significant intercepts of the 2001 drilling program.

Table 3. significant intercepts of the 2001 drilling program

DDH ID	Easting	Northing	From	To	Width (m)	Zn (%)	Pb (%)	Ag (g/t)
CA01-01	499403	7107075	NSV					
CA01-02	499425	7106890	64.00	68.40	4.40	0.40	0.18	4.60
	and:		74.70	75.50	0.80	3.00	0.19	21.40
CA01-02A	499425	7106890	NSV					

Proximal rock sampling by Dahrouge Consulting returned several high-grade values, up to 26.4% Zn, 0.134% Pb, 8.47 g/t Ag and 239 ppb (0.239 g/t) Au from "greenstone" and tuff, respectively. A float grab sample of "weakly altered greenstone" returned 1.3 g/t Au, 3.39 g/t As, 212 ppm Sb and >10,000 ppm (1.0%) As (Figure 7).

Soil geochemical sampling by Bullion in 1970 and 1971, focusing on a quartzite-limestone contact extending northwest from the Clark prospect, revealed an area of anomalous Pb + Zn values (Pb + Zn ≥ 200 ppm) about 1.6 km to the northwest (Figure 5). This occurs directly south of the lithological contact, indicating a potential association of elevated mineralization with the contact. This contact may represent the north limb of an antiformal structure, plunging to the ESE, and with the apical junction coincident with the Clark prospect. A second anomalous area was identified about 0.6 km southwest of this, as well as several anomalous single-station values. The area is not known to have undergone subsequent surface exploration.

The 2021 program included soil geochemical sampling across the area, and included a soil line across the strongest Zn anomaly. Results confirmed the presence of a moderate Pb - Zn anomaly, associated with elevated Ag and Cd values, as well as a previously undetected weak Pb – Zn anomaly 0.45 km to the WNW (Section 9).

The 2017 float sample returning 1.3 g/t Au and >1.0% As shows a distinct geochemical signature from the polymetallic Cameron and Clark prospects. This likely represents a glacially transported till boulder, transported from an unknown source. The Mount Hinton area to the south hosts abundant auriferous quartz veining, and is a potential source.

Two other samples are described as “greenstone”, suggesting the source may be the Triassic dioritic to gabbroic sills within Earn Group strata. These units appear to be confined to the Earn Group, indicating these may have been emplaced within strata prior to tectonic activity commencing in the Lower Jurassic, resulting in thrusting of Earn Group onto Hyland Group stratigraphy.

7 DEPOSIT SETTINGS

The primary deposit setting for the Cameron showing is polymetallic veining, which includes “manto-style” carbonate replacement mineralization within graphitic limestone horizons. Polymetallic vein and replacement deposits, also called “Carbonate Replacement Deposits” (CRDs), are high-temperature epigenetic hydrothermal deposits which comprise massive lenses (mantos) and pipes (chimneys) of replacement bodies and/or veins of Cu-Pb-Zn-Fe sulphides, commonly Ag-enriched (Figure 8). These are hosted by limestones near igneous intrusions (Knox, 2017, after Plumlee et al, 1995).

This style of mineralization forms when high temperature fluids are transported through permeable zones and react chemically with carbonate-bearing strata. These are related to skarn and other replacement-style deposits. Metal zoning is common, with Au and Cu occurring near source intrusions, grading outbound to Ag-Pb-Zn mineralization (Hammarstrom, 2002). This model is essentially an Intrusion-Related System. Knox, after Plumlee et al, 1995, states that polymetallic mineralization commonly occurs in large sedimentary basins proximal to batholiths, and represent distal portions of a large intrusion-related system (Plumtree et al, 1995, Hammarstrom, 2002, Roots, 1997).

Sulphides are typically coarse grained, occurring as carbonate-replacement mineralization of readily dissolvable clasts, or as infill between the clasts. Mineralization has strong lithological controls, based on degree of reactivity of the host strata and on ability of adjacent strata to act as “aquacludes”; and structural controls, such as faults and fractures, allowing for fluid movement. Carbonate replacement-style mineralogy, including mantos, comprises mainly galena, sphalerite and pyrite with lesser chalcopyrite, marcasite, pyrrhotite and rare bornite and arsenopyrite. Gangue minerals are mainly siderite, quartz, rhodochrosite and dolomite. This contrasts somewhat with igneous hosted vein mineralization, comprising mainly chalcopyrite, sphalerite, galena and pyrite, with rare molybdenite, wolframite and scheelite, and quartz and sericite as gangue minerals (Knox, 2017, after Plumlee et al, 1995).

Nearby deposits of lead-zinc-silver mineralization in the Keno Hill area have been classified as polymetallic Ag-Pb-Zn deposits, comparable to those in the Kokanee Range, British Columbia, Canada and the Coeur d’Alene district of Idaho, USA (Beaudoin and Sangster, 1992). The mineralogical setting and composition, comprising fault-related carbonate-hosted polymetallic veining, is similar to other deposits in the Keno Hill Silver District. One significant contrast is that host rocks in the Mount Cameron property are Hyland Group carbonates and coarse clastics, rather than Keno Hill quartzites in the Keno Hill area.

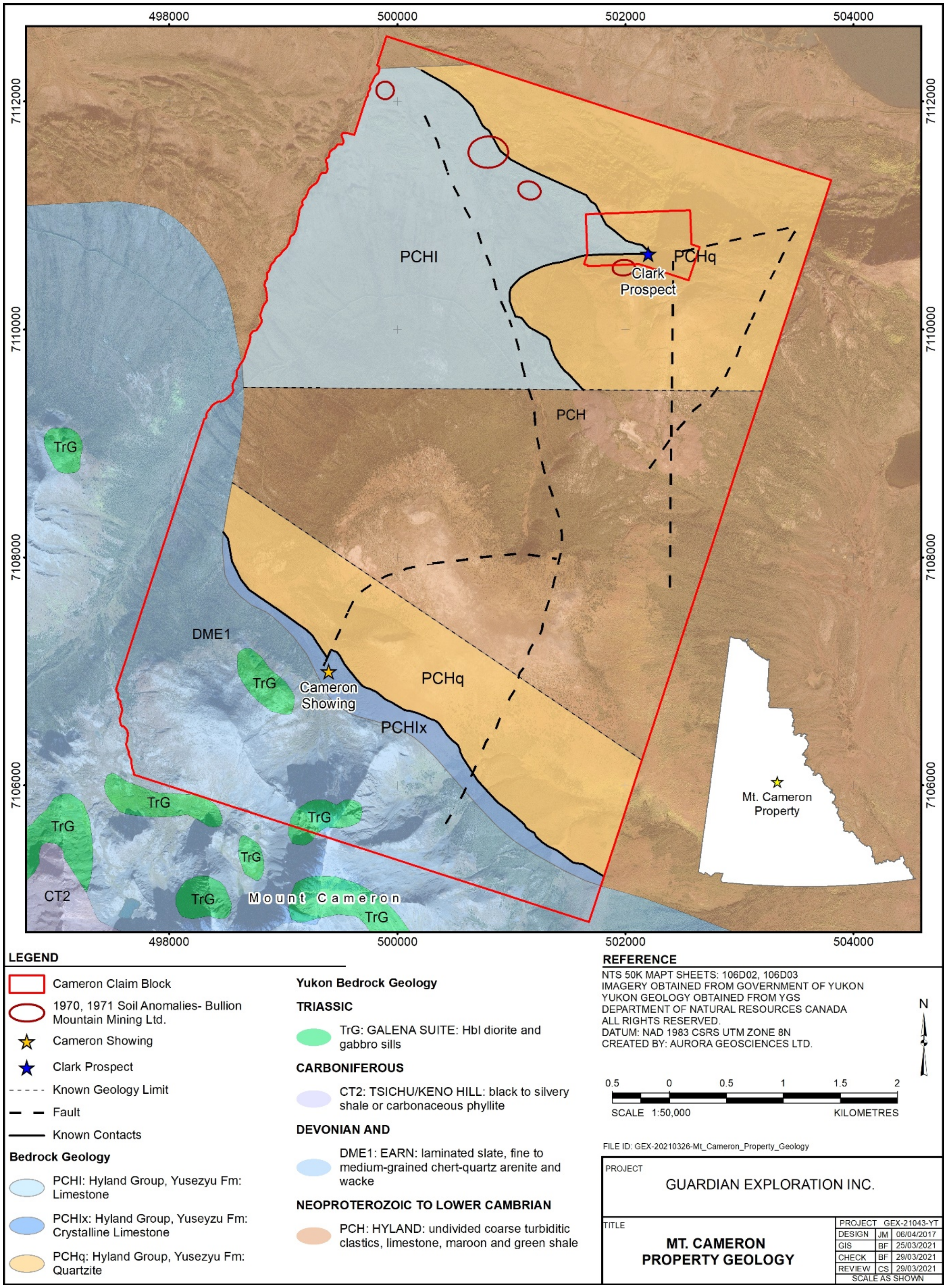

Figure 5: Property geology, Mount Cameron property

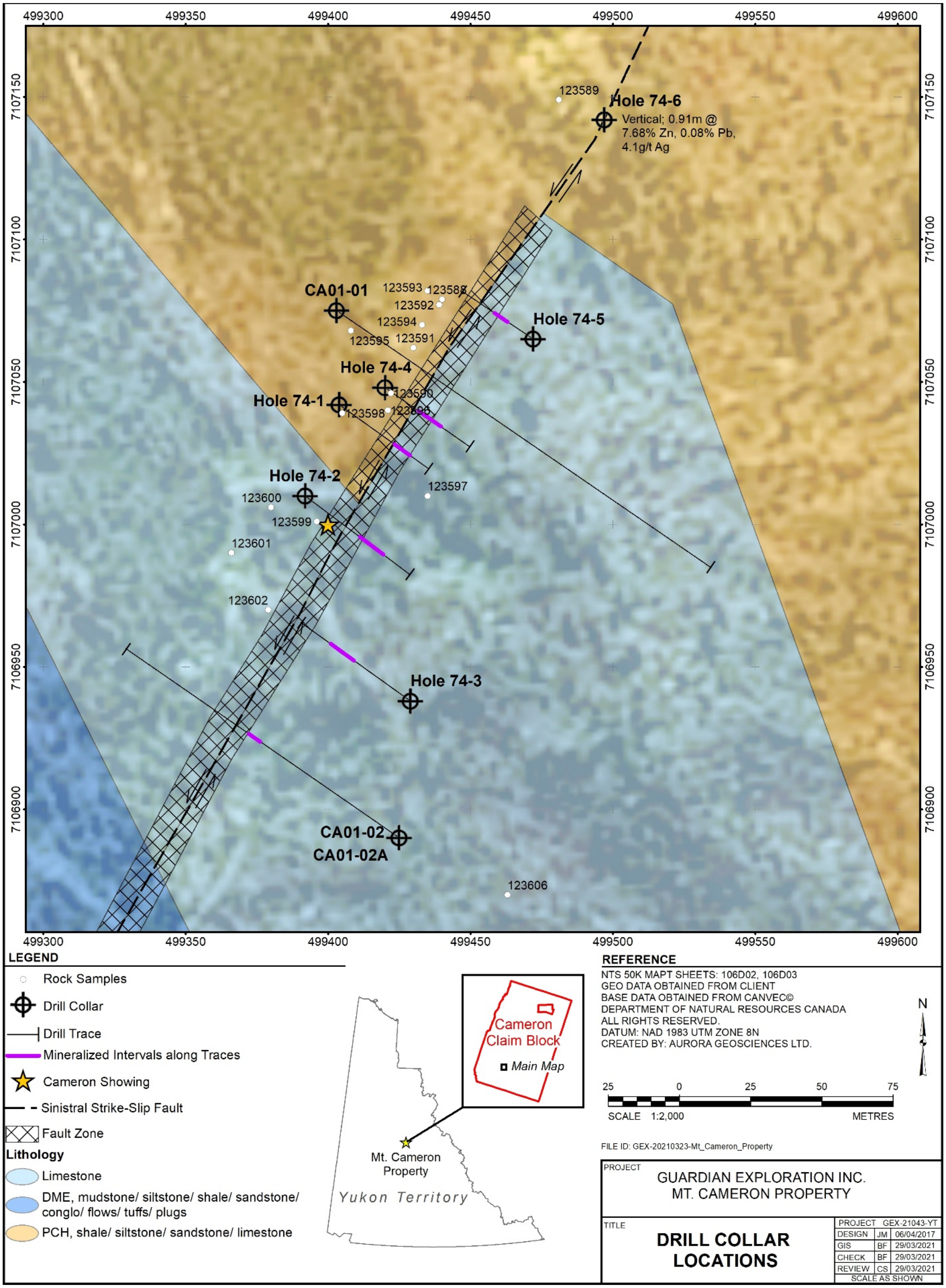

Figure 6: Surface expressions of 1974 and 2001 diamond drilling programs

The Ag-Pb-Zn mineralogical setting is common to both the Clark and Cameron prospects, occurring at the Cameron prospect as disseminations and narrow veinlets in fault controlled breccias (Knox, 2017). Both the Cameron prospect and feeder zone of the Clark prospect are structurally controlled along NNE trending, steeply east-dipping fault zones. However, the Clark prospect may represent the hinge line of an ESE-plunging antiformal structure. If so, the soil anomalies to the northwest may be occurring along the northern fold limb, along the lithological contact between limestone and overlying quartzite.

The limestone breccia horizons within the Hyland Group are similar to turbiditic breccias recognized in the Algae Formation documented in eastern Yukon, where it occurs stratigraphically between the Yusezyu and Narchilla formations. The Algae Formation has been interpreted as forming in a continental slope environment between continental shelf assemblages and basinal fine grained pelagic sediments. The clastic nature of the limestone, with cobble-sized fragments, indicates this may represent a similar sequence of Algae Formation limestone.

Knox, after Plumlee et al, 1995, states that polymetallic mineralization commonly occurs in large sedimentary basins proximal to batholiths, and represent distal portions of a large intrusion-related system (Plumtree et al, 1995, Hammarstrom, 2002, Roots, 1997). This setting fits the Keno Hill area well, whereby the Cameron and Clark prospects occur towards its periphery. However, the Beaver River watershed to the east, and the southern areas of the Peel Watershed farther north, host a large number of Pb-Zn ± Ag ± Cu ± Au polymetallic and replacement-style occurrences, including the prospective polymetallic veins at the North Rackla block held by the Cantex Mine Development Corp. These have no direct association with magmatic intrusions, and are thus likely of orogenic origin, related to deep crustal fault corridors. The Keno Hill polymetallic deposits may represent the western margin of this metallogenic district, and the Mount Cameron property may host the transition zone between distal intrusion-related and orogenic mineralogical districts.

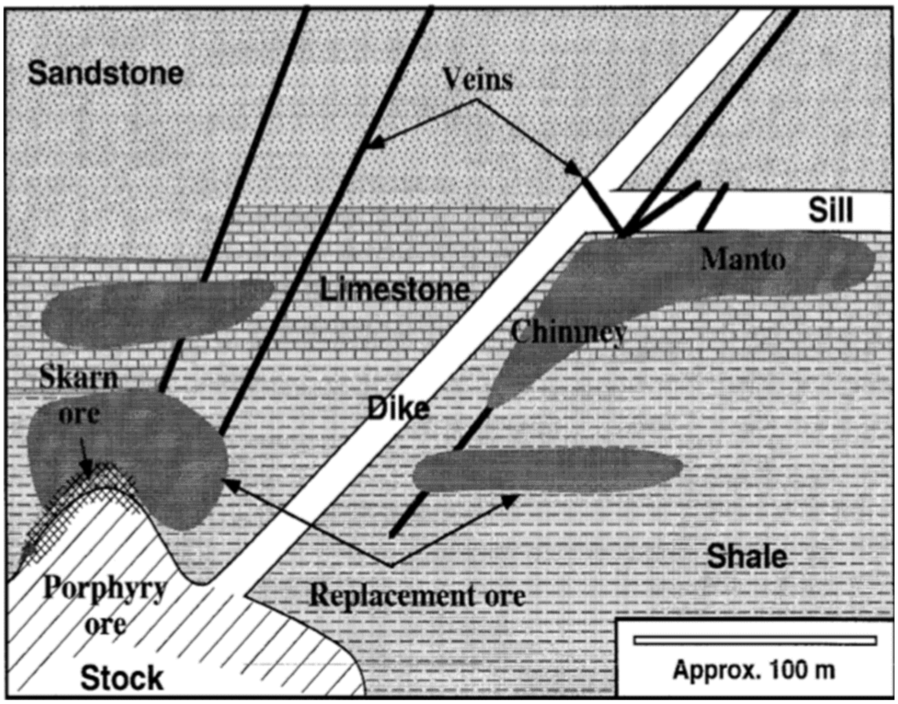

Figure 7: Cartoon showing various carbonate replacement mineralization settings (Knox, 2017)

8 EXPLORATION

8.1 PERSONNEL AND DURATION

The 2021 exploration program took place from August 19 through August 31, based from Mayo, Yukon, with daily set-outs provided by Guardian Helicopters Inc. The program involved a three-person field crew employed by Aurora Geosciences Ltd, a helicopter pilot employed by Guardian Helicopters, and a senior pilot, also the President and Chief Executive Officer (CEO) of Guardian Explorations. On August 24th the senior pilot and the project manager returned to Whitehorse, and the project was completed by the remaining pilot and other crew members.

The following personnel were involved in the 2021 program (Table 4):

Table 4: Personnel, 2021 program

Name	Position	Company	Dates Involved	Duration (days)
Carl Schulze	Project Manager	Aurora Geosciences Ltd.	August 19 - 24	6
Diego Parra	Crew Boss	Aurora Geosciences Ltd.	August 19 - 31	13
Ted Lamoureux	Technician	Aurora Geosciences Ltd.	August 19 - 31	13
Graydon Kowal	Senior Pilot	Guardian Helicopters Inc.	August 19 - 24	6
Gordon Coxal	Pilot	Guardian Helicopters Inc.	August 19 - 31	13

8.2 2021 EXPLORATION PROGRAM

The 2021 exploration program comprised grid soil sampling, stream sediment sampling, and limited prospecting and soil sampling. Grid soil sampling was done across the northwestern anomaly, to test the presence and continuity of the historic Zn-Pb anomaly in the northwestern area (Figure 8). A limited grid soil survey was also completed across a flat treeless region below tree line in the central property area, and a test line was done across the Cameron prospect. The treeless region was selected to test whether the open area represents a "kill zone" resulting from underlying mineralization. Silt sampling was done along the three major drainages across the property. Limited rock sampling was done where warranted (Figure 8).

The northwestern soil geochemical grid comprised a 100-metre line spacing and 50-metre station spacing along lines oriented at 020° - 200°. The central grid involved the same line and station spacing, with lines oriented at 110° - 290°. Silt sampling was done at a 250-metre station spacing along the streams and included sampling of significant tributaries.

Rock sampling returned mainly low to background metal values of interest. One exception is a sample of Hyland Group limestone breccia with strong manganese and limonite staining taken about 130 m south of the Cameron showing. This returned a value of 317 ppm Zn, although no other elevated metal values were returned. The sample was taken from an area of limonitic and manganese-stained rubblecrop, and likely represents the southern extension of the Cameron showing. A float sample of a banded quartz vein with pyrite and carbonate boxwork within coarse crystalline limestone was taken about 1.1 km to the ESE of the Cameron showing. This sample returned a value of 352 ppm Zn with background values of other elements of interest.

Figures 9 - 14 inclusive are plots of soil geochemical value ranges for Zn, Pb, Cu, Ag, Mn and Ca respectively. Results across the northwestern grid returned locally significantly anomalous Zn - Pb values, coinciding with the strongest anomaly identified by Bullion in 1970. Anomalous Zn and Pb values are associated with elevated Ag, Mn and Cd values. Values for Zn ranged from 101 ppm to 771 ppm and values for Pb ranged from 8.2 ppm to 170.0 ppm. Several other weak Zn ± Pb anomalies were identified in the western and extreme southeastern part of the grid, not detected from the 1970 survey. Elevated Zn values are typically associated with elevated Cd values, commonly associated with elevated Ca values and sporadically associated with elevated Mn, Sb and Ag values. The elevated Ca values indicate the presence of mineralization associated with calcareous lithologies, potentially limestone or intercalated clastic and calcareous sediments. Several anomalous Cu values were returned from the northern ends of the two eastern lines but are not coincident with the high Zn and Pb values.

A single short soil line was completed directly across the Cameron showing. Results show elevated to anomalous values for Pb, Zn, Ag and Cu across the zone, although the highest values were returned from about 150 m to the west. A series of four soil samples along a nearby north-south trending line did not return significant metal values. No significantly elevated metal values were returned from the soil grid across the treeless expanse in the central property area.

Silt sampling along the stream draining the Cameron prospect area returned strongly anomalous Pb, Zn and anomalous Ag, Cu and Mn values (Figures 8 - 14). Anomalous values commence about 200 m upstream of the showing, and dissipate downstream, although Zn values remain elevated for the entire stream course. It is noteworthy that stream sampling was conducted on the main branch somewhat west of the actual showing, indicating this stream, rather than its tributary directly adjacent to the showing, also captures metal ions of interest. Also noteworthy is a single sample taken from Scougale Creek directly upstream of the confluence with the small stream, which returned elevated to anomalous Cu, Ag, Zn and Mn values. The creek shows significant discolouration due to metal or pathfinder element enrichment upstream of the confluence; the discolouration increases markedly directly downstream of it.

The stream draining the southeastern area also underwent silt geochemical sampling (Figures 9 - 14). Values for Ag, Cu and Zn are moderately anomalous along the upper extent of the creek, dissipating somewhat downstream. A short soil traverse directly upslope of the upper extent returned anomalous Cu and Zn values and elevated Mn values. The rock float sample of banded quartz veining returning 352 ppm Zn is located near these soil samples, although the elevated Cu values remain unexplained. Also of interest is a silt sample returning strongly anomalous Pb, Zn and Mn values, located on the main stream directly upstream of a confluence towards the east property boundary. The next upstream sample did not return significantly anomalous values, indicating a local source between the two samples. A single sample from the south tributary also returned a strongly anomalous Zn value and elevated Cu and Pb values that remain unexplained.

No significant metal values were returned from silt sampling along the northern stream. No significant gold values were returned from any geochemical sampling during the program.

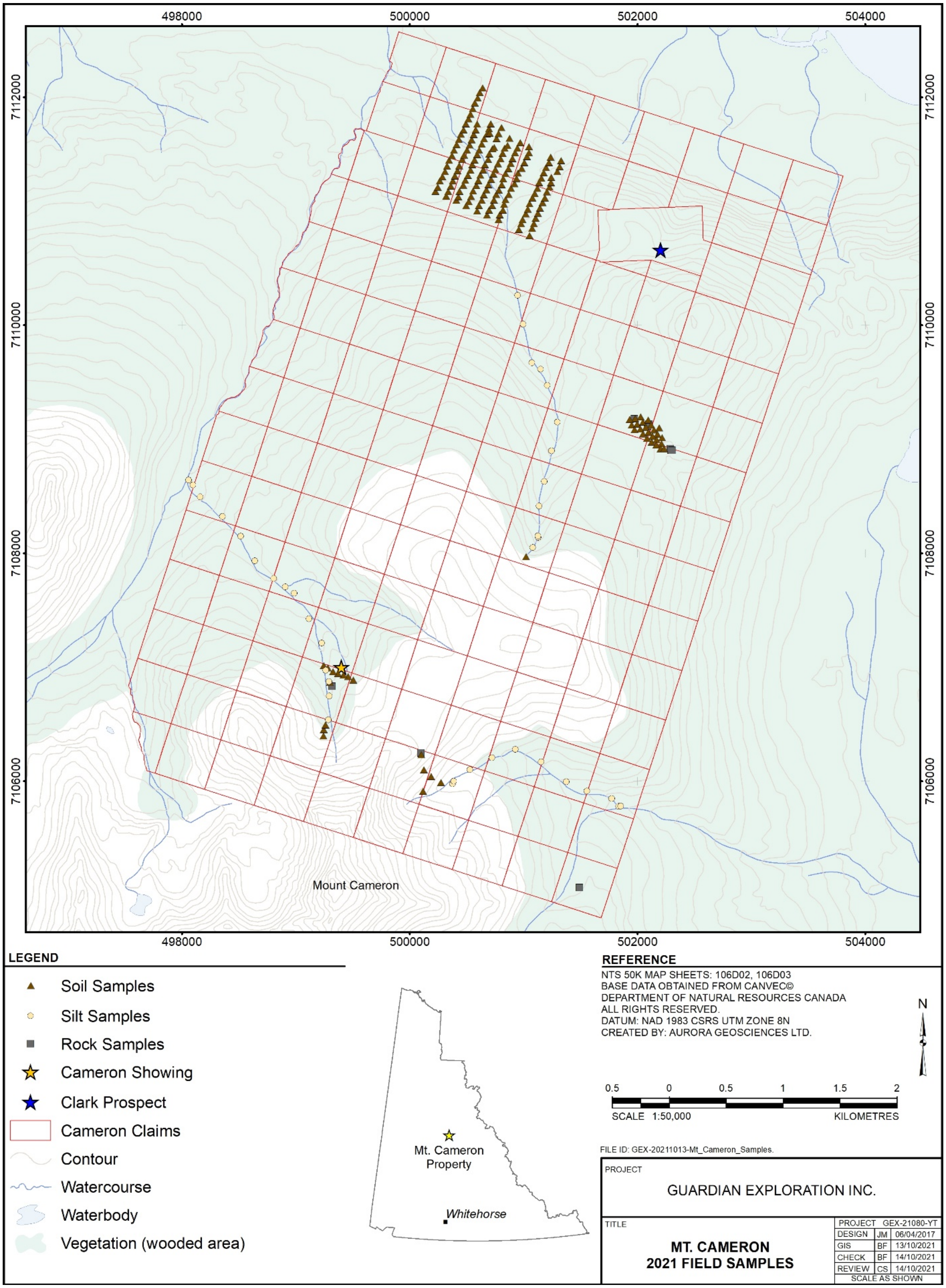

Figure 8: Sample location map, 2021 soil, silt and rock geochemical program

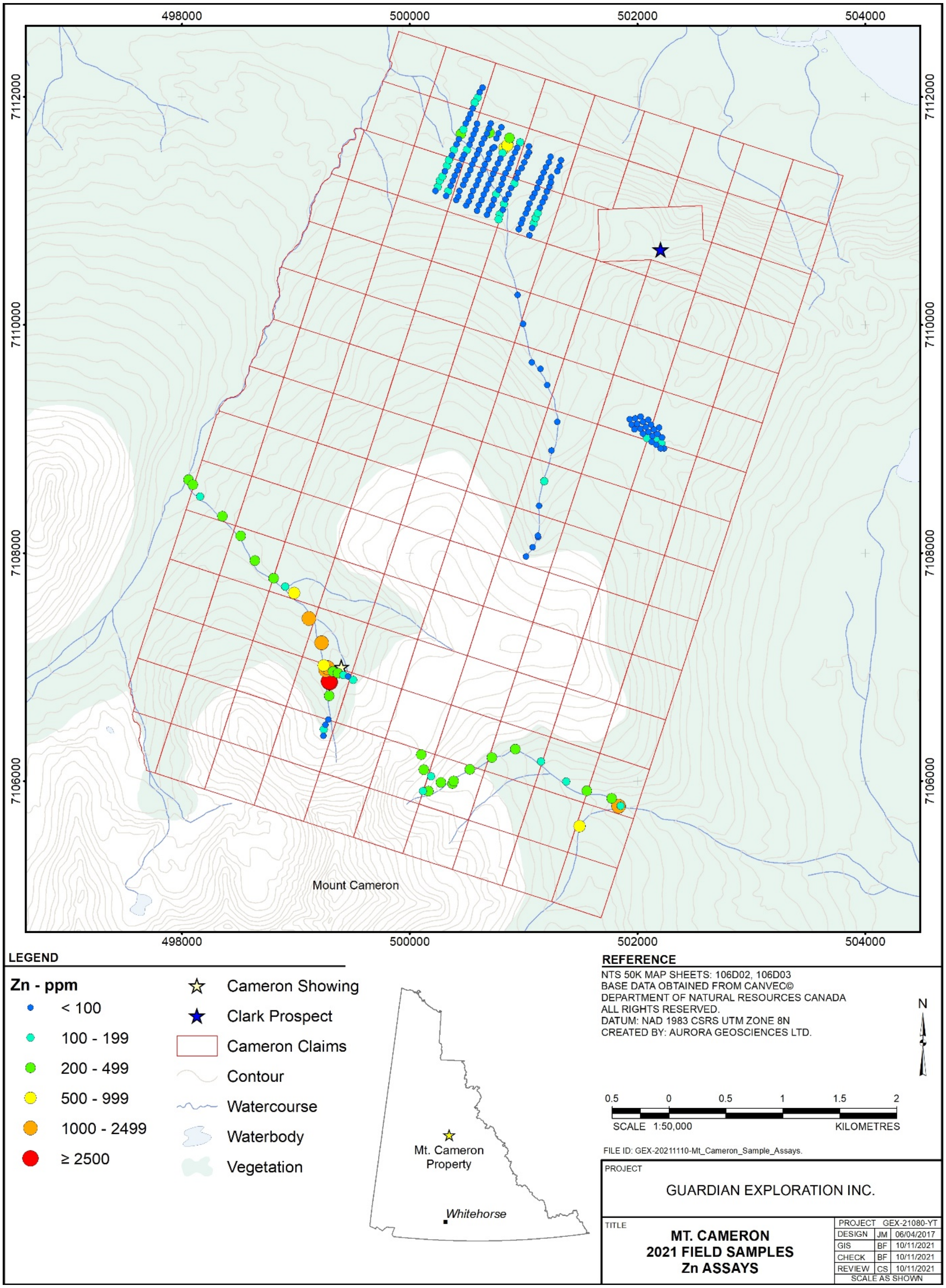

Figure 9: Zinc assay value ranges, 2021 geochemical sampling program

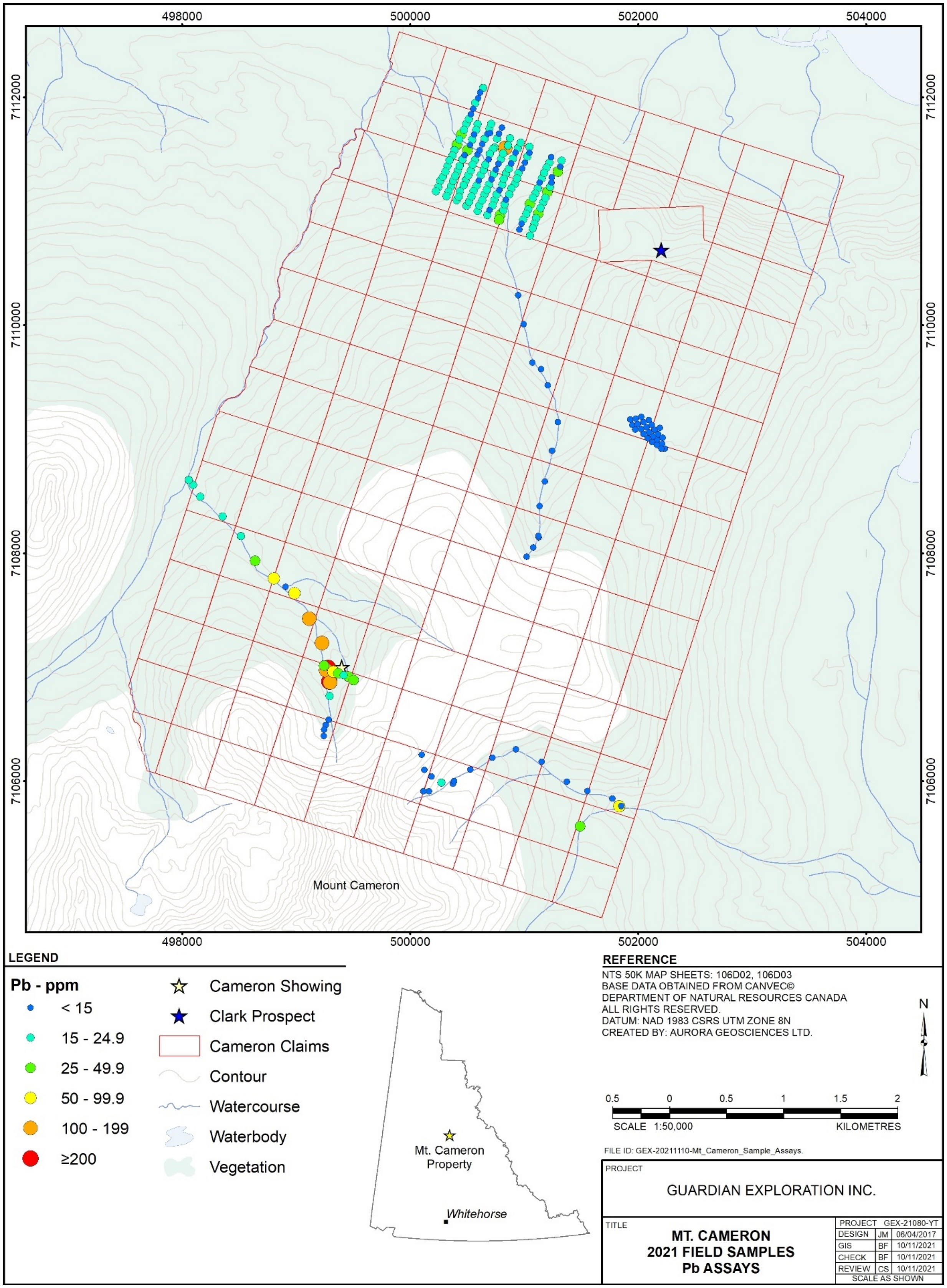

Figure 10: Lead assay value ranges, 2021 geochemical sampling program

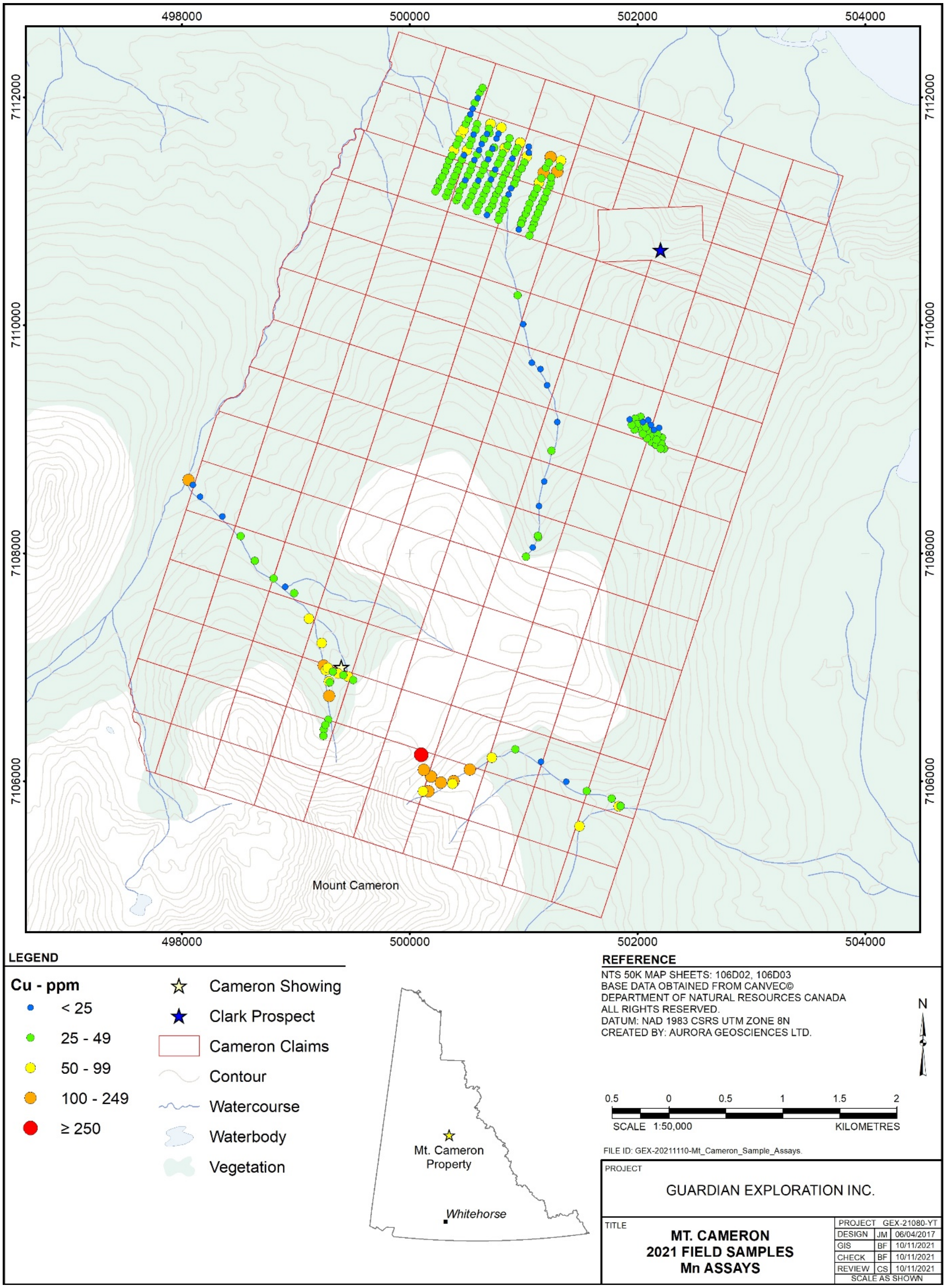

Figure 11: Copper assay value ranges, 2021 geochemical sampling program

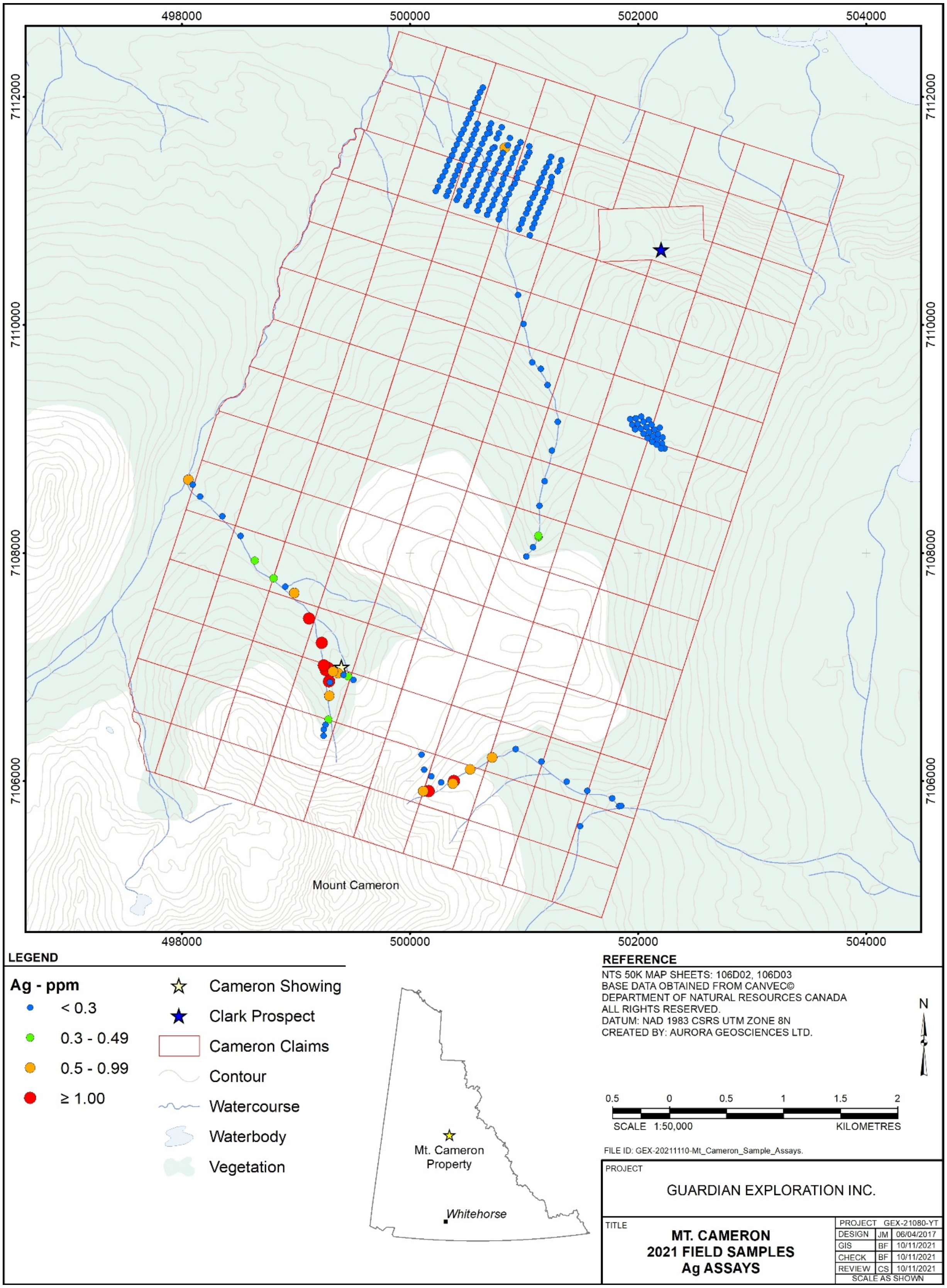

Figure 12: Silver assay value ranges, 2021 geochemical sampling program

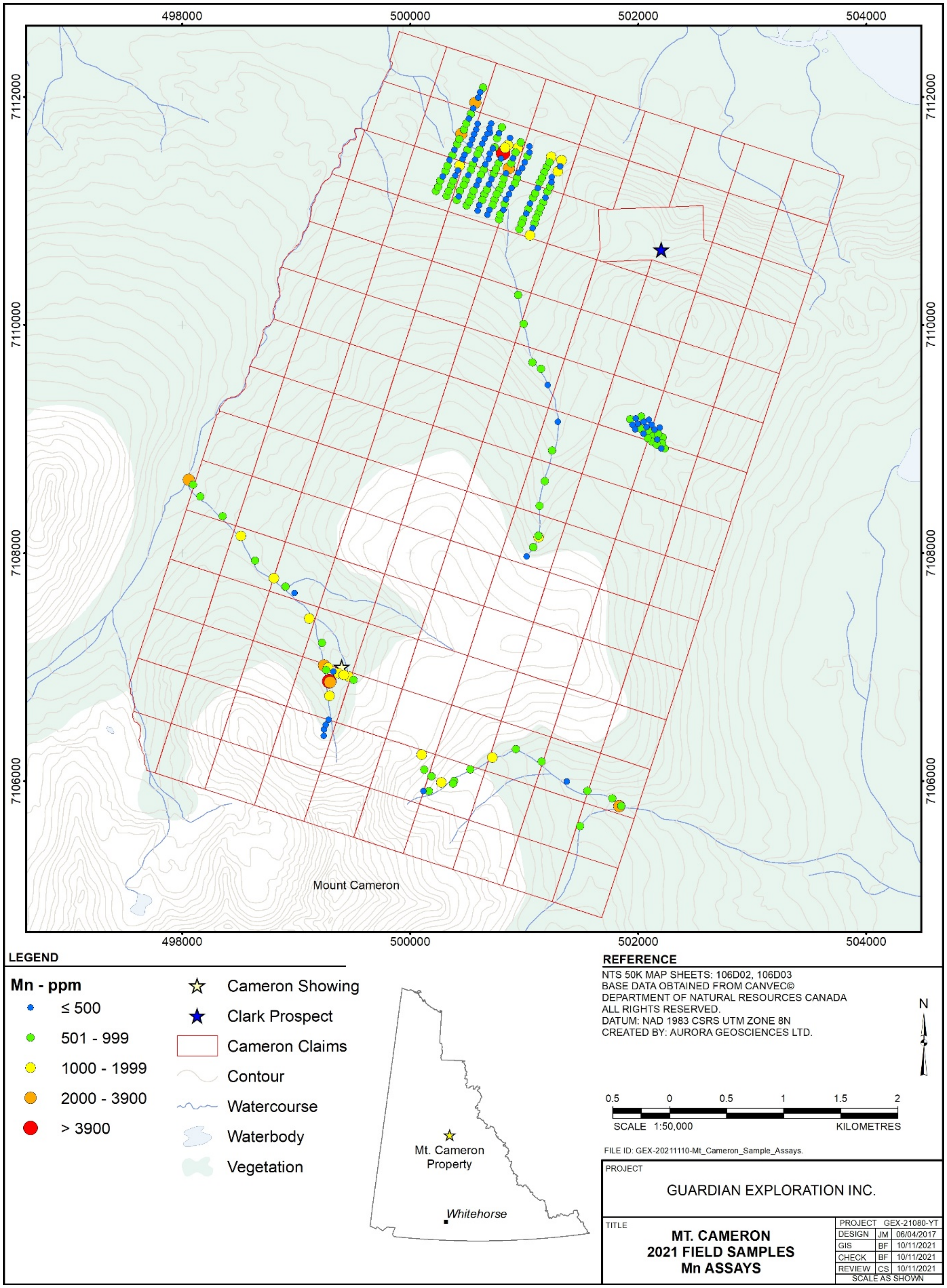

Figure 13: Manganese assay value ranges, 2021 geochemical sampling program

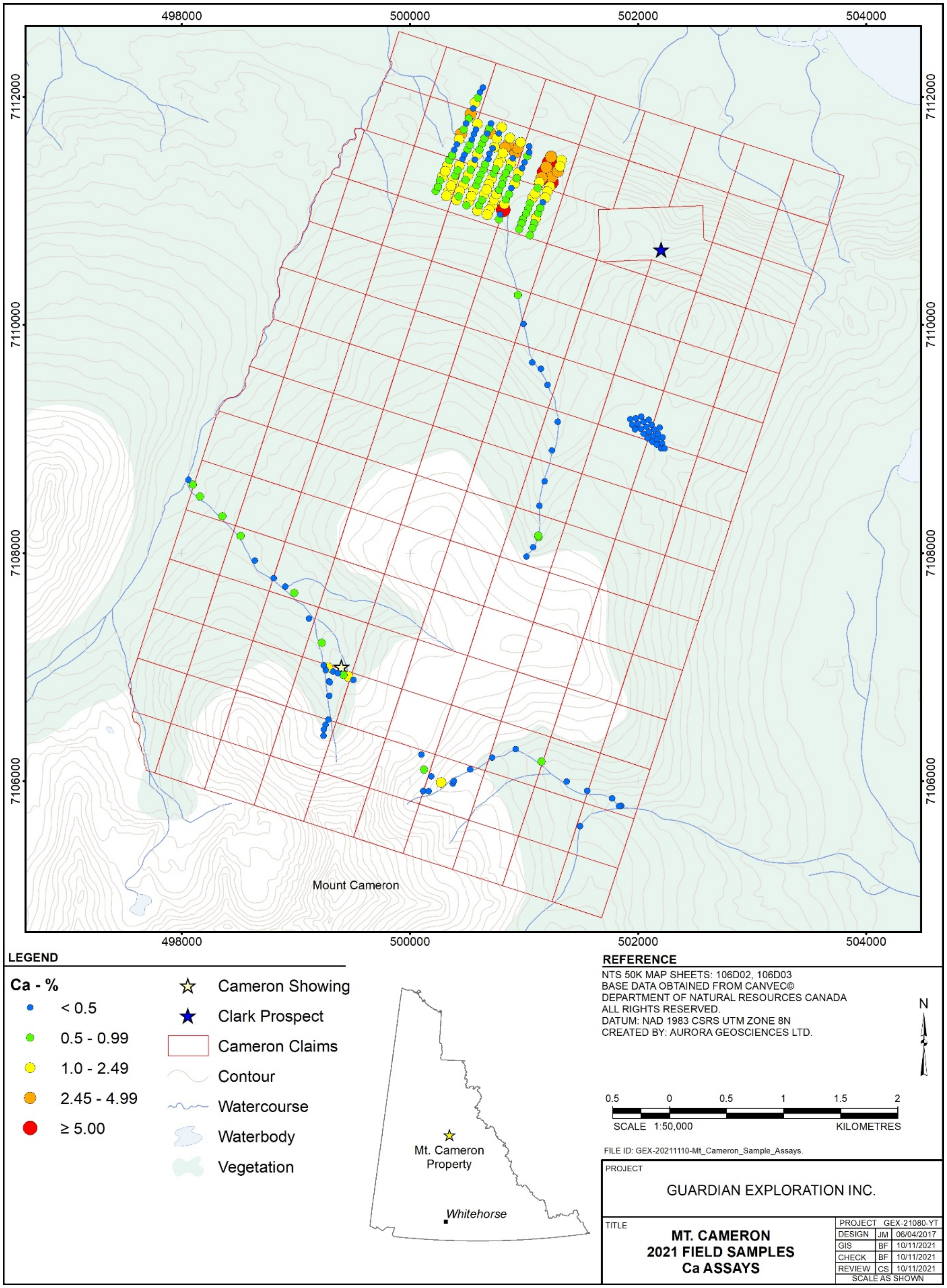

Figure 14: Calcium assay value ranges, 2021 geochemical sampling program

9 SAMPLE PREPARATION, ANALYSIS AND SECURITY

9.1 SAMPLE PREPARATION

A total of 9 rock samples were taken during the 2019 program. At each site, rock samples were described utilizing the following criteria: sample location (UTM, NAD 83), sample type (grab, composite grab, etc.), length (if chip sample), material sampled (outcrop, rubblecrop, float, etc.), sample description, colour, rock type (descriptive), protolith, percent quartz vein, percent sulphides, sulphide texture, oxidation degree, degree of carbonate alteration, degree of other alteration types, structural features, and comments, if any. Samples were placed in poly bags in the field and labelled and sealed with a cable tie (Zap Strap). The field location was marked by flagging tape with a “butter tag” with the sample number attached. For each sample, a photograph of the sample site and a close-up of the actual sample were taken.

All rock samples were flown back to the motel, placed in rice bags and driven by Aurora personnel to Whitehorse. All samples were organized as per sample numbers in Whitehorse by the Project Manager who ensured that proper labelling was done, and placed into rice bags, labelled as per the submitter, the lab in question and the sample numbers per bag. All samples were submitted directly to the lab by the project manager.

All soil samples were collected either by hand auger or by spade. Sampling targeted the “B” horizon, for maximum continuity of coverage, although several samples contained mixed A/B or B/C horizons. Sample material was placed in a paper “kraft bag”, together with a sample tag supplied by the lab with a unique sample number. This number was also written on both sides of the bag, which was sealed with a small cable tie. All samples were described in the field utilizing a printed spreadsheet with the following parameters: Sample name, sample location UTM NAD 83, Zone 8), surface vegetation, nature and steepness of terrain, colour, depth of sample, horizon sampled, depth within horizon, moisture content, percent gravel, percent sand, percent silts and clays, percent organics and percent of angular fragments where gravel was encountered. Soil sampling tools were cleaned following completion of each sample, to eliminate potential for contamination. At each site, a picture of the sampled material and a separate picture of the sample site were taken.

All silt samples were taken from several sub-sites utilizing a shovel, hand trowel or by hand, wearing a rubber glove. The sample material was placed in a kraft bag in the same manner as soil samples. Samples were analyzed in the field as per the following parameters: UTM location (NAD 83, Zone 8), colour, percent organics, stream width, stream grade, date, sampler, and comments. Samples were placed in larger poly bags to prevent soiling of the backpack. A photo of the sample site was also taken.

Upon return to the motel, all soil and silt samples were organized as per sample number, to ensure no samples were missing. Samples were allowed to dry as much as possible prior to transport. All samples were placed in rice bags for transport to Aurora facilities, where they were again organized and allowed to dry further. Any damaged samples were re-bagged into fresh kraft bags and re-labelled. Prior to delivery to the lab, soil and silt samples were placed in order in rice bags, labelled as per the shipper, receiving lab and list of samples contained. The rice bags were sealed with a cable tie, numbered, and submitted with a submittal form within one of the bags, together with a hard-copy list of samples contained per numbered bag.

9.2 Sample Analysis and Security

An early batch of 3 rock, 9 soils and 35 silt samples were submitted directly by Aurora personnel to the Whitehorse, Yukon preparatory lab of Bureau Veritas Geochemistry. All subsequent samples, comprising 6 rock, 170 soil and 12 silt samples, were also submitted by Aurora personnel directly to the ALS Geochemistry prep and analytical lab in Whitehorse.

At the Bureau Veritas prep lab, all rock samples underwent crushing so that 80% of the sample could pass through a 2 mm mesh, followed by pulverizing to obtain a 250-gram sample passing through a 200-mesh screen (Procedure Code PRP80-250). All samples underwent Aqua Regia digestion and ICP-ES analysis (code AQ300) providing analysis for Au, Mo, Cu, Pb, Zn, Ag, Ni, Co, Mn, Fe, As, Th, Sr, Cd, Sb, Bi, V, Ca, P, La, Cr, Mg, Ba, Ti, B, Al, Na, K, W, S, Hg, Tl, Ga, and Sc. All samples also underwent gold analysis by 50-gram fire assay (Procedure Code FA350).

Also at the Bureau Veritas lab, soil and silt samples were treated identically. All soil and silt samples were dried at 60°C, then sieved through an 80-mesh screen to obtain a 100-gram sample (prep code SS80). All samples underwent 1:1:1 Aqua Regia digestion and 0.5-gram ICP-ES analysis (code AQ300) providing analysis for Au, Mo, Cu, Pb, Zn, Ag, Ni, Co, Mn, Fe, As, Th, Sr, Cd, Sb, Bi, V, Ca, P, La, Cr, Mg, Ba, Ti, B, Al, Na, K, W, S, Hg, Tl, Ga, and Sc. All samples also underwent 30-gram lead collection fire assay with ICP-ES finish for gold (Procedure code FA350-Au).

At the Whitehorse prep lab of ALS Global, all rock samples underwent crushing so that a minimum of 70% of the material could pass through a 2 mm screen (prep code CRU-31). The samples were then split by riffle splitter, then a 250-gram subsample underwent pulverization so that >85% passed through a 75-micron (µm) screen (prep code PUL-31). From this, a 25-gram sample underwent aqua regia digestion, followed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) analysis for Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr (analytical code AuMe-TL43).

At the Whitehorse ALS lab, all soil and silt samples underwent the same preparatory and analytical processes. All soil and silt samples were dried at 60°C, then sieved through an 80-mesh screen (Prep code PREP-41). From this, a 30-gram subsample underwent "ore grade" fire assay analysis (Analytical code Au-AA25), providing an analytical range for gold of 0.01 g/t to 100 g/t. Also, a 0.5-gram subsample underwent "Aqua Regia Super Trace Analysis", during which it underwent aqua regia digestion followed by ICP-MS analysis for Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr.

10 INTERPRETATION AND CONCLUSIONS

10.1 Interpretations

The 2021 program was curtailed considerably from its original extent due to time constraints. However, the program identified several prospective features across the property.

The Cameron prospect was inspected in 2021, and a short soil geochemical line extending directly south (upslope) of the occurrence was completed. Visual inspection of a rubblecrop exposure about 130 m to the south of the prospect, combined with an elevated value of 317 ppm Zn from rock sampling, indicates the north-south trending Cameron prospect extends at least this far southward, and potential exists for a significantly greater strike length. The high Ca value from the rock sample indicates the occurrence is at least partially carbonate-hosted.

The highest soil geochemical values for Ag, Cu, Mn, Pb and Zn along the short soil line occur towards its western terminus, from 100 to 150 m west of the Cameron prospect. The soil values are in the catchment of the “main stem” stream slightly farther west, where silt sampling returned high Ag, Cu, Mn, Pb and Zn values directly downstream. This indicates potential that a second parallel mineralized occurrence may exist directly west of the Cameron prospect.

A single silt sample taken from Scougale Creek directly upstream of the sampled stream also returned anomalous Cu, Mn and Zn values, and an elevated Ag value. The discoloured water indicates an upstream source of natural acid rock drainage, signifying upstream mineralized horizons may occur. Scougale Creek becomes considerably more discoloured downstream of the confluence, despite clear water in the sampled tributary. The discolouration may arise from a pH change caused by mixing of Scougale Creek water with that of the tributary. The upstream catchment area of Sciougale Creek is covered by a block of Category A lands held by the First Nation of Nacho Nyak Dun (FNNND) and is not available for acquisition by claim staking.

A second geochemical anomaly with a distinct signature was identified along the headwater catchment of the southeastern stream (Figures 9 - 14). High Cu and Zn values returned from both a short soil line and silt samples directly downstream of it, combined with high Zn and Ag silt values, indicate a proximal source roughly 1.0 km ESE of the Cameron showing. The somewhat greater aerial extent and higher grade of Cu values, and lack of elevated Pb values, is distinct from the geochemical signature of the Cameron showing, indicating either increased eastward Cu zonation within a single mineralized zone, or a separate mineral occurrence yet to be identified.

A single silt sample located directly upstream of the confluence near the southeast property boundary indicates a proximal source, located between its location and that of the next upstream sample. The sample returned anomalous Mn, Pb and Zn values, but background Cu and Ag values, distinct from the silt anomalies farther upstream and the anomaly downstream of the Cameron prospect. The high Zn value, combined with weakly elevated Cu and Pb values in the “right fork” also indicates potential for upstream mineralization. Although at least two lineaments are visible from high-resolution satellite photos, these are at locations that do not explain the anomalous values.

Grid soil sampling northwest of the Clark showing returned strongly elevated Zn values along one line, with scattered elevated values elsewhere throughout the grid. These roughly coincide with Pb-Zn anomalies defined from soil sampling by Bullion Mining in 1970 and 1971, and occur approximately along the limestone-quartzite contact mapped by Bullion. The Clark prospect to the east is defined as a replacement-style “manto” system, where semi-massive Pb-Zn-Ag mineralization occurs along decalcified horizons within carbonate rocks. The anomalies identified in 2021 may represent additional Manto-style replacement horizons to the northwest, in an area of more subdued terrain closer to the Wind River Trail. This is supported by the elevated Ca values from soil sampling, indicating “Manto”-style mineralization may occur along a carbonate horizon there. Another potential setting may occur along the limestone-quartzite boundary, due to rheological and/or geochemical contrasts.

Anomalous Cu values slightly east of the Zn anomaly contrast with the mineralogy of the Clark prospect considerably farther east, which has only minor Cu enrichment. This may indicate some degree of westward zonation within the replacement-style mineralizing system. Sampling by Bullion identified scattered Pb - Zn values farther to the west, but did not test for Cu.

No anomalous values were returned from the clearing in the central property area, or from the central north-flowing stream. No mineralized occurrences are known to have been identified in the central property area by historic exploration, although descriptions of exploration across this area are limited.

10.2 Conclusions

The following conclusions may be made from the 2021 program at the Mount Cameron property:

- Rock sampling of rubblecrop about 130 m along strike of the Cameron showing returned an elevated Zn value of 317 ppm within carbonate rocks. This indicates an increased known strike length of the prospect, which remains open to the north and south.
- Strongly elevated Ag, Cu, Pb, Mn and Zn values returned towards the west end of a short soil line just south of the Cameron prospect do not directly correspond to the Cameron prospect. These values, combined with similarly anomalous values from silt sampling downstream, but upstream of its confluence with the tributary draining the actual Cameron showing, indicate a second mineralized horizon may occur.
- Anomalous Ag, Cu, and Zn values from soil and silt sampling along the upper extent of the next stream to the east indicate a proximal Cu-enriched mineralized source. This is a distinct geochemical assemblage from the Cameron showing, indicating either eastward zonation within a continuous mineralized system, or a separate occurrence.
- High coincident Pb-Zn-Mn values from a silt sample along the left fork of the eastern stream indicates a local source. The high Zn value indicates potential for a higher-grade source, somewhere along the short distance between this sample and the next one upstream.
- Soil sampling across the northern grid revealed one significant Zn anomaly, coincident with anomalous Ca values, as well as numerous scattered weaker Zn anomalies. Results confirm Pb-Zn results from grid soil sampling by Bullion Mountain Mining Ltd. in 1970 and 1971.
- The above Zn anomaly is roughly along strike with Cu-in-soil anomalous values to the ESE. All are associated with elevated Ca values, indicating metal values are associated with a carbonate horizon, and may indicate “Manto-style” mineralization which comprises the Clark prospect to the ESE.
- No significant metal or pathfinder element values were returned from the northern stream or hypothesized “kill zone” in the central property area. Although no documentation of mineralization is known in this area, little exploration is known to have occurred.

11 RECOMMENDATIONS

The 2021 program revealed three target areas that warrant additional surface exploration. These are: the Cameron prospect, the Ag-Cu-Zn soil/silt anomaly to the east, and potential Manto-style mineralization in the northwest grid area. All three targets are recommended to be covered by grid soil geochemical sampling, detailed geological mapping, rock sampling and prospecting, and Induced Polarization (IP) surveying.

A soil grid comprised of ESE - WNW trending lines, with a 100-metre line spacing and 50-metre station spacing, is recommended to cover the projected north-south extent of the Cameron prospect, and the interpreted source area of anomalous Au-Cu-Zn values to the east. This grid would comprise a maximum of 483 soils along 23.3 line-kilometres, and cover both southern target areas. The northwest grid would be expanded to the west and slightly to the east, and would include one infill line. Existing lines would be extended to a total length of 1.2 km, and, upon completion, the grid would comprise 19 lines, for a maximum of 272 additional samples. A total of four 3.0-km long reconnaissance “contour” soil geochemical survey lines, comprising up to 124 samples, is proposed for western and eastern portions of the central property area.

The two southern anomalies are proposed to be covered by an IP grid, comprising 18 line-km of both resistivity and chargeability surveying. The soil lines should be also utilized for the IP survey. The northwestern IP survey, proposed to cover 6 line-km, would cover the area of the proposed expanded soil grid. It would also utilize the NNE-SSW trending soil lines, with a 200-metre line spacing.

The program is proposed to be conducted by four people to perform the IP and soil surveys. The program would commence on to the northwest grid, based from a camp along the stream within the grid. A camp move to the Cameron prospect area would be done upon completion of the two northern surveys. A fifth person, recommended to be the project manager, would also be on site to perform detailed geological mapping and rock sampling for the duration of the soil program, and to assist with the camp move. The project manager is not required to be on site during the IP program.

The program may commence by mid-June, for a duration of 34 days, including mobilization and demobilization. A Class 1 permit will be required for any future work on the project, and may require up to 90 days to acquire, following acknowledgement of an adequate application. Projected expenditures, including 10% contingency, stand at approximately $272,000.

11.1 RECOMMENDED BUDGET

Personnel, excluding IP Survey:		$ 49,850
IP Survey (24-ln-km, including mobilization):		$ 80,500
Warehouse Support:		$ 2,720
Helicopter, incl. fuel and barrel fees:		$ 22,800
Rock samples: 54 samples @ $68.00 ea.		$ 3,672
Soil samples: 879 @ $48.00 ea:		$ 42,192
Camp rental, accommodations:		$ 9,750
Other rentals (communications and electronics):		$ 9,170
Groceries:		$ 5,740
Expediting, incl. fuel:		$ 9,100
Field Supplies:		$ 1,600
	Field Total:	**$237,094**
	Filing fees:	$ 3,700
	Filing Fee Preparation:	$ 600
	Drafting, GIS:	$ 2,550
	Field Report:	$ 3,000
	Sub-Total:	**$246,944**
	10% Contingency:	$ 24,694
	Project Total:	**$271,638**

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CBC News, Feb 3, 2021: https://www.cbc.ca/news/canada/north/yukon-population-increase-2021-1.5898284

Yukon Geological Survey, Webmaps: https://data.geology.gov.yk.ca/WebMaps/

Yukon Mining Recorder: https://yukon.ca/en/mining

Respectfully submitted,

Aurora Geosciences Ltd.

CARL SCHULZE

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Carl Schulze, BSc, PGeo
Senior Project Manager

Reviewed by

David White, P. Geol

Appendix I

Statement of Qualifications
Guardian Explorations Inc.
Aurora Geosciences Ltd.

I, Carl Schulze, BSc, with business and residence addresses in Whitehorse, Yukon Territory do hereby certify that:

1. I am a graduate of Lakehead University with a B.Sc. degree in Geology obtained in 1984.
2. I am a Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of British Columbia (registration number 25393), Association of Professional Geoscientists of Ontario (registration no. 1966) and with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG, registration number L3359).
3. I have been employed in mineral exploration as a geologist since 1984, primarily on projects in the Yukon Territory, Northwest Territories, Nunavut, Alaska and British Columbia.
4. I supervised the work described in this report and wrote this report.
5. I have no interest, direct or indirect, nor do I hope to receive any interest, direct or indirect, from Guardian Exploration Inc. or any of its properties

Dated this 14th day of January, 2022 in Whitehorse, Yukon Territory.

Respectfully Submitted,

Carl Schulze

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Carl M. Schulze, BSc. P. Geo.

Appendix II

2021 Exploration Expenditures

Mt. Cameron Project, Guardian Explorations Inc.

Carl Schulze, Aurora Geosciences Ltd.

Expenditure Type	Expense
Rock assays (Bureau Veritas): 3 @ $50.59 ea.	$ 151.77
Rock Assays (ALS Geochemistry): 6 @ $51.96 ea.	$ 311.76
Soil/ silt assays (Bureau Veritas): 44 @ $39.80 ea.	$ 1,751.20
Soil/ silt assays (ALS Geochemistry): 182 @ $52.55 ea.	$ 9,564.10
Personnel (Project Geologist): 6 days @ $500/day:	$ 3,000.00
Personnel (Geologists): 2 x 13 @ $400/day:	$10,400.00
WCB:	$ 468.33
Helicopter Expenses	$ 1,495.84
Field Expenses (incl. 1 pilot)	$ 4,500.00
Truck Rental: 13 days @ $50/day + fuel:	$ 1,133.44
Equipment Rentals: 12 days @ $325/day:	$ 2,925.00
GIS work, report writing	$ 4,475.00
Total (excluding GST):	**$90.176.44**

Appendix III

Claim Status, Jan 07, 2022
Mt. Cameron Property, Guardian Exploration Inc.
Carl Schulze, Aurora Geosciences Ltd.

Grant Number	Claim Name	Claim Owner	Recording date	Expiry Date	NTS Map
YF46282	CAM 1	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46283	CAM 2	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46284	CAM 3	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46285	CAM 4	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46286	CAM 5	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46287	CAM 6	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46288	CAM 7	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46289	CAM 8	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46290	CAM 9	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46291	CAM 10	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46292	CAM 11	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46293	CAM 12	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46294	CAM 13	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46295	CAM 14	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46296	CAM 15	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46297	CAM 16	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46298	CAM 17	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46299	CAM 18	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46300	CAM 19	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46301	CAM 20	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46302	CAM 21	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46303	CAM 22	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46304	CAM 23	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
YF46305	CAM 24	Guardian Exploration 100%	2016-07-21	2027-07-21	106D03
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YF50626	CAM 136	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50627	CAM 137	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50628	CAM 138	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50629	CAM 139	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50630	CAM 140	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50631	CAM 141	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50632	CAM 142	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50633	CAM 143	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50634	CAM 144	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50635	CAM 145	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50636	CAM 146	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50637	CAM 147	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02
YF50638	CAM 148	Guardian Exploration 100%	2016-07-21	2027-07-21	106D02

Appendix IV

Rock, Soil and Silt Sample Descriptions

Mt. Cameron Property, Guardian Exploration Inc.

Carl Schulze, Aurora Geosciences Ltd.

Appendix V

Original Assay Certificates
Mt. Cameron Property, Guardian Exploration Inc.
Carl Schulze, Aurora Geosciences Ltd.