

NI 43-101 Technical Report



on the
Bankier Project
British Columbia,
Similkameen
And
Osoyoos Mining Divisions
On
NTS Map
82E/12 and 92H/09
Centered at
49.70° North Latitude
120.09° West Longitude

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Effective Date: November 20, 2025
For
Purecore Metals Inc.*

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1 SUMMARY

This report was commissioned by Purecore Metals Inc. (or the “Company”) and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Bankier Project (the “Project”). This technical report was prepared to support an initial public offering and property acquisition on the Canadian Securities Exchange.

The Bankier Project is situated in the Brenda Mine area of the Similkameen and Osoyoos Mining Divisions within south central British Columbia, 17 km west-northwest of the town of Summerland and 32 km northwest of the town of Princeton. The Bankier Project consists of six non-surveyed contiguous mineral claims totalling 5,411.6 hectares located on NTS map 82E/12 and 92H/09 centered at 49.70° North Latitude 120.09° West Longitude. The Project is on The Princeton/Summerland Road (# 40) which follows the old Kettle Valley railway line and passes through of the property. Access to the Project is a well-maintained gravel road leaving this road approximately 57 km northeast of Princeton. This road leads to branch spur roads that provide access to all areas of the property. The main mineral showing areas are accessed by forest access roads, leaving the well-maintained gravel road 2.5 – 3 km north of Thirsk Lake. 4x4dirt roads head north and west to all areas of the property.

Purecore Metals Inc. reports it has earned a 100% undivided interest in the Bankier Project by issuing 8,000,000 shares and issuing and 4,000,000 warrants to the vendors. 1260042 BC Ltd. is the 100% registered owner of the Bankier Property. In a bare trust agreement dated March 5, 2022, 1260042 B.C. Ltd. holds the claims in trust on behalf of Purecore Metals Inc.

The Project was staked in order to acquire three Minfile mineral occurrences: the HP showing for its porphyry copper-molybdenum potential, and the Bankier and Glad showings for their hydrothermal polymetallic vein potential consisting of zinc, lead, copper, gold, and silver mineralization. All three occurrences as well as the entire Bankier Project are underlain by granite and granodiorite of the Osprey Lake batholith which is also host to several other mineral occurrences.

The Project is located in the eastern margin of the Quesnel Terrane. The Quesnel Terrane is dominated by Upper Triassic to Early Jurassic sedimentary and volcanic rocks of the Nicola Group intruded by a variety of Late Triassic to Early Jurassic granitoid rocks southwest of a northwest-trending line passing near Rayleigh, and by Devonian to Triassic sedimentary rocks of the Harper Ranch Group and Harper Ranch-(?) Nicola Group northeast of the line. Large areas of Tertiary volcanic cover represented by the Kamloops and Chilcotin groups are also present.

The Bankier Project straddle the broad easterly trending valley of Trout Creek. Glacial deposits of sand and gravel cover the valley floor and in places form a pockety or kettle-like topography. Within the claim area, the creek appears to have cut through the glacial material down to bed-rock. The original Jessie showings occur within the creek exposure along the north wall of a shallow rock canyon. Numerous rock outcrops also occur along the northern side of the valley forming a series of steep rock bluffs. The southern rim of the valley is largely drift covered but is characterized by a steep, almost scarp-like rise from the valley floor. The bedrock geology appears to be entirely plutonic. A prevailing rock type is a medium to coarse grained granodiorite or quartz-monzonite characterized by conspicuous pink orthoclase feldspar.

The Company engaged the service of Geotronics Consulting Inc. undertake the 2022 and 2023 exploration programs. The exploration programs included 810-line a kilometre drone airborne geophysical survey, 473 mobile metal ion soil (MMI) survey sites, and the collection of 38 rock samples. The 2022 exploration program was carried out from March 5th to June 3rd, 2022.

The 2022 samples tank from a rock dump returned highly anomalous values in gold, copper, zinc, and anomalous values in lead.

The 2022 magnetic survey flown across the Project showed moderate variation, likely due to differences in rock types (granodiorite vs. granite) and magnetite content. Magnetic lows and highs were mapped, with lows possibly indicating geological structures (faults, shears, contacts) or alteration zones associated with mineralization. Prominent magnetic lineations (mainly west-northwest, east-northeast, and north) suggest structural features that are potential exploration targets, especially at intersections.

Mobile Metal Ion (MMI) soil sampling was extended in 2023, with 126 samples collected along eight lines, supplementing the 2022 grid. In 2022 six zinc-cadmium anomalies (labelled A–F) were identified, mostly striking north. These anomalies often correlated with silver and copper, and some directly matched known mineralized showings (e.g., anomaly 'E' matches the Jessie showing). Additionally, in 2023 broad anomalies (JA and JB) were defined, with the JA showing strong lead, rare earth elements (REE), and copper-lithium-silver-uranium associations, suggesting wider mineralization zones than previously thought.

The HP Grid identified three main anomalies named A, B, and C: A and B are copper/molybdenum/uranium anomalies aligned with magnetic-suggested faults interpreted as alkalic porphyry mineralization. C is a strong silver anomaly with high zinc, lead, and cadmium, surrounded by cobalt and iron (suggesting pyrite). All anomalies are located within a magnetic low, possibly due to host rock type or alteration.

The suggested work program includes a compilation of all historical geological, geophysical, and geochemical data available for the Bankier Project and the rendering of this data into a proper digital database in GIS format for further interpretation. The filed work would include filling in the MMI soil sampling lines within HP Grid, extend the MMI soil sampling on the HP Grid to the west, east, and south, extend the MMI soil sampling on the Jessie Grid to the north, extend the UAV magnetic surveying to the eastern part of the property, and geological map and prospect the Bankier Project especially where target areas are developed. The estimated cost of the Program is \$257,000.

2 INTRODUCTION

This report was commissioned by a junior mining exploration company named Purecore Metals Inc. (or the “Company”) and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Bankier Project (or the “Project”). This technical report was prepared to support an initial public offering and Project acquisition on the Canadian Securities Exchange.

The author was retained to complete this report in accordance with National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101”) and Form NI43-101F1. The author is a “Qualified Person” within the meaning of NI 43-101.

In the preparation of this report, the author utilized both British Columbia and Federal Government of Canada geological maps, geological reports, and claim maps.

Information was also obtained from British Columbia Government websites such as:

- Map Place - www.empr.gov.bc.ca/Mining/Geoscience/MapPlace.
- Mineral Titles Online - www.mtonline.gov.bc.ca;
- Geoscience BC - www.geosciencebc.com; and
- IMAP BC maps www.gov.bc.ca/ess/hm/imap4m/
- EMPR Assessment Report database: <https://aris.empr.gov.bc.ca>
- EMPR Minfile database: <https://minfile.gov.bc.ca>

Multiple BC mineral assessment work reports (ARIS reports) that have been historically filed by various companies were reviewed. A list of reports, maps, and other information examined are provided in Section 27.

The author visited the Bankier Project on May 27, 2022, and October 9, 2025, at which time the author reviewed the geological setting. Unless otherwise stated maps in this report were created by the author. The claims are 100 % are registered in the 1260042 BC Ltd.

This evaluation of the Purecore Metals Inc. Project is partially based on historical data derived from British Columbia Mineral Assessment Files and other regional reports. Rock sampling and assay results are critical elements of this review. The sampling techniques utilized by previous workers is poorly described in the assessment reports and, therefore, the historical assay results must be considered with prudence.

The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

The information, opinions, and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.

The Company decided to change the name of the Project to Bankier from Jessie on November 4, 2025. As a result, all maps that were created prior to the Company changing the Project name say Jessie.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

2.1 Units and Measurements

Table 1: Definitions, Abbreviations, and Conversions

| Abbreviation | Meaning | Abbreviation | Meaning |
|--------------------|--|----------------|--|
| ' | Feet = 30.48 cm | kg | kilogram(s) |
| " | Inch =2.54 cm | km | kilometer(s) |
| % | Percentage | m | meter(s) |
| % | percent(age) | Ma | million years |
| USD | United States Dollars | masl. | Meters Above Sea Level |
| < | less than | mg | milligram(s) |
| > | greater than | mile | 5,280 ft= 1.609344 km |
| ° | degree(s) | QC | quality control |
| °C | degrees Celsius | NI 43-101 | Canadian National Instrument 43-101 |
| 1 gram | 0.3215 troy oz | mm | millimeter(s) |
| 1 troy oz | 31.104 gm | Mudstone | A sedimentary rock composed predominantly of clay and silt |
| Anomaly | An area highlighted by a geochemical or geophysical survey as possessing greater than background metal values or physical characteristics | n.a. | not available/applicable |
| asl | above sea level | Mineralization | The process or processes by which mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit |
| Au | Gold | Outcrop | An exposure of bedrock at the surface |
| Basin | A depressed sediment filled area | Ag | Silver |
| Bedrock | Solid Rock underlying surficial deposits | Permian | The period of geological time between about 251 and 298 million years ago |
| Cenozoic | The era of geological time from the present to about 65 million years ago | opt | Troyounce per ton |
| Chalcopyrite | A sulphide mineral of copper and iron; the most important ore mineral of copper. | ppb | parts per billion |
| Chip sample | A method of sampling a rock exposure whereby a regular series of small chips of rock is broken off along a line across the face, back or wall. | ppm | Parts per million (same as grams per tonne) |
| cm | centimeter(s) | Proterozoic | The eon of geological time between about 545 and 2,500 million years ago |
| Conglomerate | A very coarse-grained sedimentary rock containing rounded to subangular pebbles, cobbles, and / or boulders set in a finer grained matrix | QA | quality assurance |
| DDH | diamond drill hole | Mineral | A naturally occurring homogeneous substance having definite physical properties and chemical composition and, if formed under favorable conditions, a definite crystal form. |
| Disseminated | A rock texture comprised of randomly scattered minerals (usually crystalline) throughout the rock mass | Quartz | A mineral composed of silicon dioxide |
| | | Sandstone | A sedimentary rock composed primarily of sand sized grains |
| EM | Electromagnetic Geophysical Survey | Sediment | A particulate matter that has been transported by fluid flow, potentially creating a sedimentary rock unit |
| Epithermal | Hydrothermal mineral deposit formed within one kilometre of the earth's surface, in the temperature range of 50–200°C. | Shale | A fine-grained detrital sedimentary rock formed from clay and silt |
| Epithermal deposit | A mineral deposit consisting of veins and replacement bodies, usually in volcanic or sedimentary rocks, containing precious metals or, more rarely, base metals. | Siltstone | A fine-grained detrital sedimentary rock formed predominantly of silt |
| Exploration | Prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore. | Stratigraphy | Composition, sequence and correlation of stratified rock in the earth's crust |
| Fault | A fracture in rock along which there has been relative displacement | Sulphides | A group of minerals which contains sulphur and other metallic elements such as copper and zinc. Gold is usually associated with sulphide enrichment in mineral deposits. |
| Fe | Iron | Supergroup | A formally named assemblage of related sedimentary groups |
| Feldspars | A group of rock-forming tectosilicate minerals, (KAlSi3O8 - NaAlSi3O8 - CaAl2Si2O8) | T | ton (2000 pounds or 977.2 kg) |
| Float | loose pieces rock on the surface not outcrop | t | tonne (1000 kg or 2,204.6 pounds) |
| g or gm | gram(s) | VLF-EM | Very Low Frequency Electro Magnetic Geophysical Survey |
| g/t | grams per metric tonne | Zn | Zinc |
| Galena | Lead sulphide, the most common ore mineral of lead | GPS | Global Positioning System |
| IP | Induced Polarization Geophysical survey | ha | hectare(s) |

3 RELIANCE ON OTHER EXPERTS

For the purpose of this report, the author has reviewed and relied on ownership information provided by Peter Berdusco, the president of Purecore Metals Inc on October 3, 2025, which to the author’s knowledge is correct. This information was used in Section 4 of this report. A search of tenure data on the British Columbia Government’s Mineral Titles Online (“MTO”) website conducted by the Author on October 20, 2025, supports the tenure data supplied by the Company.

The Author is not qualified to provide an opinion or comment on issues related to legal agreements, mineral titles, royalties, taxation, or environmental matters. The author relied on the Company to provide all pertinent information concerning the legal status of the Company, as well as current legal title information for the mineral claims and material environmental information that relates to the Property.

4 PROPERTY DESCRIPTION AND LOCATION

The Bankier Project consists of eight non-surveyed contiguous mineral claims totalling 6,246.96.6 hectares located on NTS map 82E/12 and 92H/09 centered at 49.70° North Latitude 120.09° West Longitude. The claims are located within the Similkameen and Osoyoos Mining Divisions of British Columbia. The mineral claims are shown in Figures 1 and 2, and the claim details are illustrated in the following table:

Table 2: Bankier Claims Tenure Information:

| Claim No | Name | Issued | Good to | Area Ha |
|----------|-------------------|------------|------------|---------|
| 1090105 | HP | 23/01/2022 | 20/09/2026 | 146.27 |
| 1093532 | MARIE | 28/02/2022 | 20/09/2026 | 1922.13 |
| 1093533 | DARKE CREEK | 28/02/2022 | 20/09/2026 | 626.91 |
| 1093540 | ENGLUND CREEK | 28/02/2022 | 20/09/2026 | 376.10 |
| 1093635 | THIRSK | 05/03/2022 | 20/09/2026 | 271.55 |
| 1092511 | JESSE | 28/01/2022 | 20/09/2026 | 2068.64 |
| 1097502 | CAMP CREEK | 08/09/2022 | 20/09/2026 | 668.36 |
| 1097506 | MT. KATHLEEN EAST | 08/09/2022 | 20/09/2026 | 167.00 |

The author undertook a search of the tenure data on the British Columbia government’s Mineral Titles Online website which confirms the geospatial locations of the claim boundaries and that 1260042 BC Ltd. is the 100% owner of the Bankier Project as of October 20, 2025. Upon review there are recorded right of ways throughout the property, and private lands in the claim boundaries see Figure 2. The claims are reported to be held in trust by 1260042 B. C. Ltd for Pure Core Metals Inc.

There has been no reported historical production on the Bankier Property, and the author did not observe any environmental liabilities that have potentially accrued from any historical activity.

The author is not aware of any permits obtained for the Bankier Project for the recommended work program and no work permits would be required to undertake the proposed work program.

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record after staking the mineral claim. The current mineral claims are on crown ground and private ground surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is \$5 per hectare per year, years three and four \$10 per hectare, years five and six \$15 per hectare, and \$20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with and approved by the B.C. Ministry of Energy and Mines.

The Company and author are unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolition of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The Notice of Work must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted, and approval generally takes six to eight months.

Exploration activities that do not require a Notice of Work permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives), and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision whether or not land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines make the decision whether land access is appropriate, and the Ministry of Forests must issue a Special Use Permit. However, three ministries, namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design, and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining activity, including non-intrusive forms of mineral exploration such as mapping surface features, and collecting rock,

water, or soil samples. Notification may be hand delivered to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Alternatively, notice may be mailed to the address shown on these records or sent by email or facsimile to an address provided by the owner. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site. It must include the name and address of the person serving the notice and the name and address of the onsite person responsible for operations.

Purecore Metals Inc. of Vancouver, British Columbia reports it has purchased a 100% undivided interest in the Bankier Project on February 28, 2022. According to the terms of the purchase agreement, Purecore Metals Inc. was to pay 1260042 B.C. Ltd. a B.C registered company, an aggregate amount of \$11,000 and issue 8,000,000 shares (the “Option Payments”) and 4,000,000 warrants (the “Warrant Payments”) on the dates and in the amounts noted a) On April 5, 2022, pay the sum of \$11,000 b) Issue 8,000,000 shares by April 5, 2022 and c) Issue 4,000,000 warrants by April 5, 2022. 1260042 B.C. Ltd was also to retain a 1% NSR on the project.

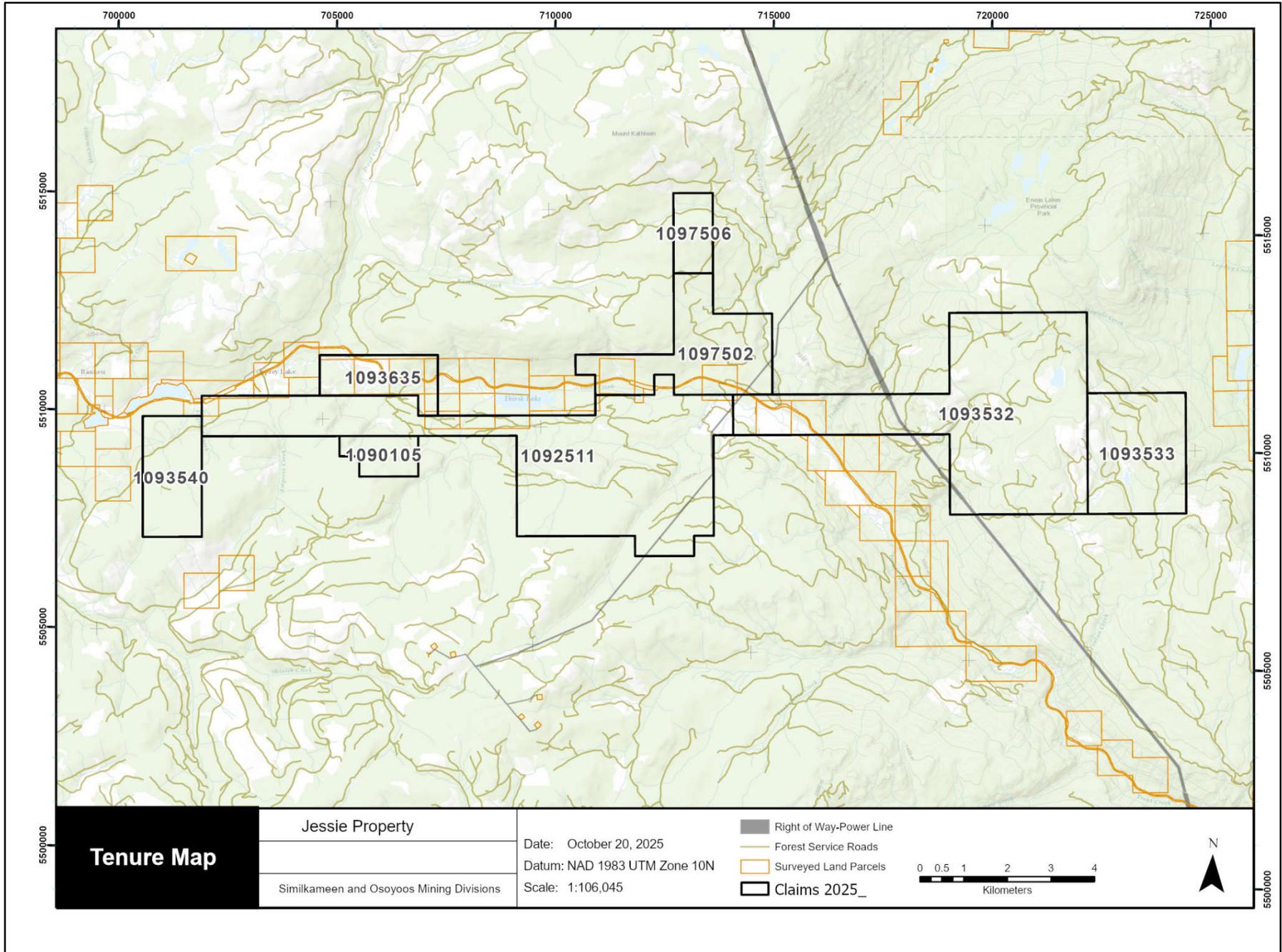
Purecore Metals Inc. reports it has earned a 100% undivided interest in the Bankier Project by issuing 8,000,000 shares and issuing and 4,000,000 warrants to the vendors. 1260042 BC Ltd. is the 100% registered owner of the Bankier Property. In a bare trust agreement dated March 5, 2022, 1260042 B.C. Ltd. holds the claims in trust on behalf of Purecore Metals Inc.

An amendment dated March 5, 2022, cancelled the \$11,000 payment, the 4,000,000 warrants and the 1% NSR.

Figure 1: Regional Location Map



Figure 2: Project Claim Map



5 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

The Princeton/Summerland Road (# 40) Through the center of the Project and follows the old Kettle Valley railway line which passes through of the property. Access to the Project is via a well-maintained gravel road leaving #40 road approximately 57 km northeast of Princeton. This road leads to branch spur roads that provide access to all areas of the property. The main mineral showing areas are accessed by forest access roads, leaving the well-maintained gravel road 2.5 – 3 km north of Thirsk Lake. 4x4 dirt roads head north and west to all areas of the property.

Some of these roads are in need of minor repair. All access roads are open to public and require no special permits for use. The terrain on the Project is moderate, with rolling topography, cut by a few steep sided gullies formed as melt-water channels in glacial overburden. Total Project relief is about 800 meters ranging from 1100 meters along the southern boundary of the Project to 1910 meters at the peak of Kathleen Mountain located in the northwest of the property. Forest cover was originally nearly complete and made up of mixed fir, balsam, spruce, pine with local willows and a few scattered aspen groves. A large proportion of the claim area has been clear cut logged within the last several decades. There are several small streams, some of them ephemeral, and small lakes on the property, Kathleen Lake, being the most dominant.

Climatic conditions are typical of the southern interior regions. Summers are warm and generally dry; winters are cold, but snowfall is light to moderate. Most of the Project is snow-free from April to November. Normal surface exploration and drilling programs should be completed during this period. Development drilling and mine development can be completed over a longer period of the year, and mining can be accomplished 12 months of the year.

Infra-structure, including power, water, and labour are all located within a radius of 50 kilometers of the Project in the small interior cities and towns. The nearest centers with significant services are Penticton and Kelowna in the Okanagan Valley, both having a well facilitated airport, with regular airline service to Vancouver. Princeton also provides services and labor common to the mining industry. The Project is located in the Trout Community Watershed.

The Project is well positioned for all aspects of a mining operation, including adequate areas for plant, waste, and tailing disposal, and other recovery designs. There are no apparent environmental concerns. Large-scale mining is common to the area, as the world class mines of the Highland Valley are situated 30 – 40 kilometers to the west and the Afton mine is located 20 kilometers to the north.

6 HISTORY

Extensive mineral exploration has been carried out in the Princeton to Peachland area of British Columbia over the past 100 years. Of significance were the producing copper mine at Brenda Mines Ltd., located 15 km to the northeast and Hedly Gold Mines at Hedley, located 60 km to the south. The first recorded exploration at Golden Lode and Kathleen Mountain appears to be in the late 1920s.

Canadian Occidental Petroleum Ltd. 1974-1978:

In 1978, Canadian Occidental Petroleum Ltd. took five sediment samples, three water samples, and one rock sample on the current Project configuration. The samples were only analysed for Uranium. There were no significant values reported. Currently Uranium exploration in British Columbia is banned.

Mowry 1990:

In 1990, Mowry undertook an EM survey. The objective of the EM16 survey was to search for conductors within the claim group which may provide some indication of the trend and extent of the mineralization exposed on surface. A large east - trending shear zone is suspected to extend across the claims, but the observed mineralization appears to strike northerly. Accordingly, two survey grids were employed; one was oriented at 200 azimuth and the other at 290° azimuth. Field work was done during the period April 14, 1990, to April 16, 1990. A total of 4300 meters of line was completed within the claims. For continuity, anomalous readings taken outside of the claim boundary have been also included in the report.

The only significant conductor responsive to the EM16 method was found along the southern edge of the claims. Since the anomaly is also associated with a line of springs and seeps, it should be tested further by geochemical sampling of both water and hydromorphic soil.

Almaden Minerals Ltd. 1995 and 2008:

In 1995, Almaden Minerals took 24 soils and 2 rock grab samples. No anomalies were recognized during this program

In 2008, Almaden Minerals took approximately 40 stream sediment samples on the current Project configuration. The samples returning greater than 98th percentile results for copper (greater than 112 ppm), molybdenum (greater than 22.7 ppm) and silver (greater than 5 ppm) are located in the central portion of the claim, defining a roughly 4 by 2-kilometer area of elevated stream sediment values for these elements (Poliquin, 2008).

Geoscience BC Quest South Project

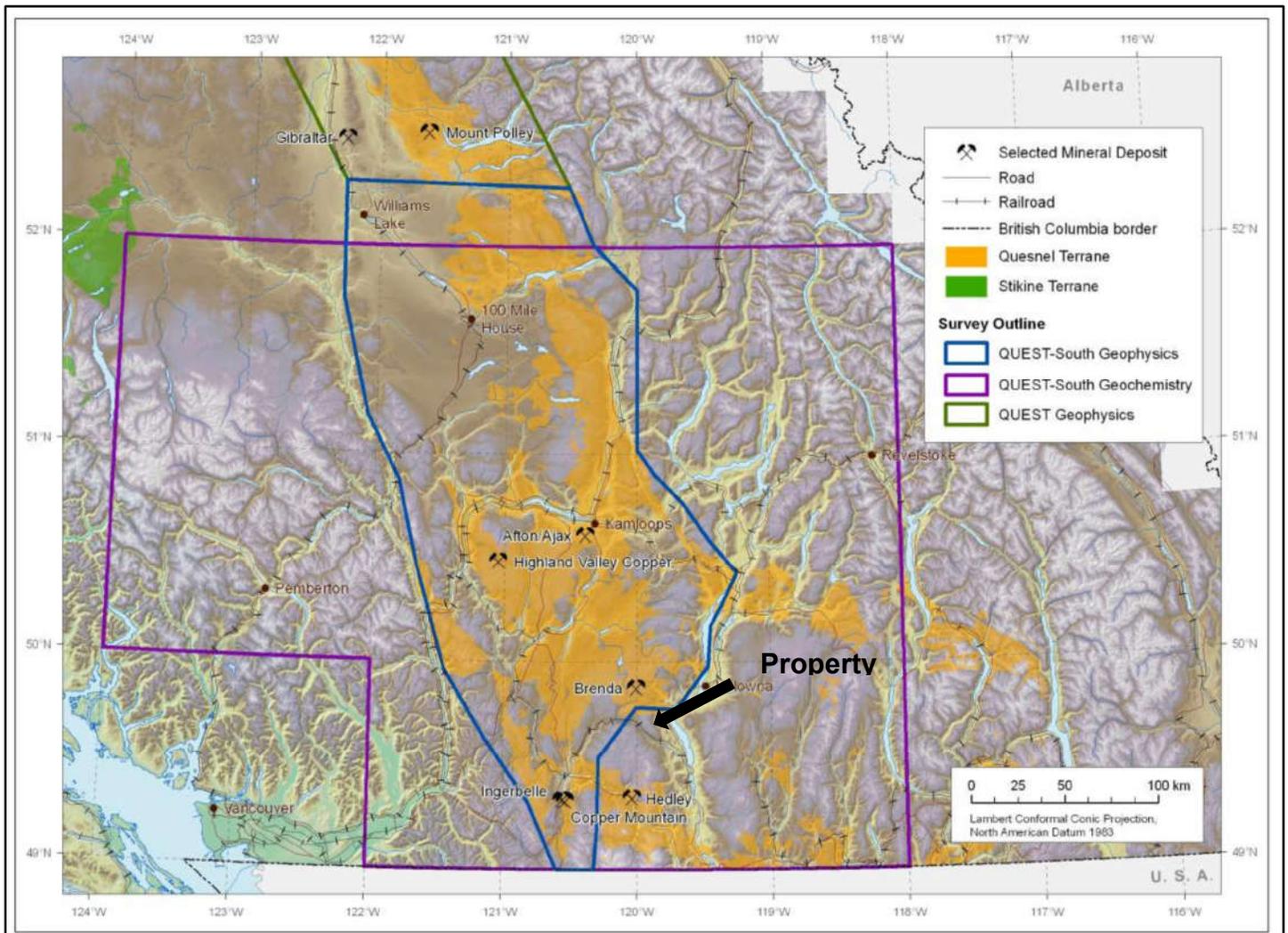
The QUEST-South Project is the third of a series of largescale regional geochemical studies that have been sponsored by Geoscience BC since 2007. Each of these projects (QUEST, QUEST-West, and QUEST-South) has included a number of important initiatives such as infill sampling and the reanalysis of archived sediment pulps. Project results have significantly improved the availability of existing geochemical data for each of the study areas and have made a major contribution of new data to the provincial geochemical dataset. Covering a total area of over 275,000 km², over 5,000 drainage sediment samples have been collected and 20,000 sediment samples from previous surveys have been reanalyzed using current laboratory methods. The work has not only produced a vast array of geochemical information, but it complements other geoscience initiatives, such as airborne geophysical surveys, also funded by Geoscience BC, that are aimed at promoting and stimulating exploration interest in the region.

Geoscience BC's QUEST South project includes NTS 1:250,000 map sheets 082E, L and M plus 092H, I, J, O and P. Covering over 120,000 km², the area extends south from the Fraser Plateau and contains a large part of the Thompson Plateau, the Okanagan and Shuswap highlands and parts of the Coast, Cascade and Monashee Mountain ranges.

Phase 1 of the QUEST South Project includes regional geochemical surveys and regional airborne gravity survey over an area extending south from Williams Lake to the Canada–United States border and west from Revelstoke to Pemberton (Figure 3). The Project also included the reanalysis of over 9,000 sample pulps from government funded surveys that were originally completed in the late 1970s and early 1980s. Results from the reanalysis work were released in January 2010 (Geoscience BC, 2010).

These government-funded surveys were originally conducted from 1976 to 1981 as part of the National Geochemical Reconnaissance (NGR) program (Lett, 2005). The new data has been carefully checked for analytical quality using blind duplicate samples and control reference material. When determined to be complete and accurate, the re-analysis data were merged with sample site location information acquired from the original survey published reports.

Figure 3: Quest South Location



Modified after Simpson, K.A. (2010):

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Project is located in the eastern margin of the Quesnel Terrane. The Quesnel Terrane is dominated by Upper Triassic to Early Jurassic sedimentary and volcanic rocks of the Nicola Group intruded by a variety of Late Triassic to Early Jurassic granitoid rocks southwest of a northwest-trending line passing near Rayleigh, and by Devonian to Triassic sedimentary rocks of the Harper Ranch Group and Harper Ranch-(?) Nicola Group northeast of the line. Large areas of Tertiary volcanic cover represented by the Kamloops and Chilcotin groups are also present.

The Property's location in the Intermontane tectonic belt of south-central B.C. regional mapping was first mapped by H.M.A. Rice (1947) of the Geological Survey of Canada (GSC). Monger (1989), together with the GSC, compiled the Hope (092H) map sheet geology at 1:250,000 scale. Recent mapping by Mihalynuk et al. (2015) of the British Columbia Geological Survey Branch (GSB), as part of the Southern Nicola Arc Project (SNAP), re-examined the Nicola group rocks previously examined by Preto (1979), also with the GSB. While this latter mapping included the Penn Project claim area, the SNAP field work was focused on Nicola Group volcanic rocks and only a cursory review was made of Penn area intrusive rocks on the far east side of their map area.

Rice and Monger's maps depict the Project to be underlain by Triassic age Nicola Group volcanic sedimentary rocks in the western third of the Project whereas Jurassic age granitic rocks of the Osprey Lake Batholith underlie the eastern two-thirds of the property. Feldspar-porphphy stocks, and dikes of the Upper Cretaceous Otter Intrusions occur in the southwest claim area and cut both Nicola Group volcanic rocks and Osprey Lake granitic rocks. Tertiary, andesite dikes intrude all of the above. Gold appears to be spatially related to the andesite dikes and contained within pyritic quartz veins which locally cut the dikes.

The Nicola Group as described by Preto (1979) consists mainly of mafic flows, pyroclastic rocks, volcanic breccias, epiclastic rocks, and locally, argillite and limestone. The volcanic rocks are quartz saturated (but rarely quartz-bearing) clino-pyroxene (\pm plagioclase) porphyritic basalts, locally with analcime. The Nicola Group has been divided into four lithological belts by Monger, et al. (1989). These include:

- 1) a western belt of steeply dipping, east-younging, late Carnian to Norian, subaqueous felsic, intermediate, and mafic calc-alkaline flows grading up into volcanoclastic rocks.
- 2) a central belt of early to middle Norian, subaqueous to subaerial basalt and andesite flows, volcanic breccias, and laharic breccias of both alkalic and calc-alkalic affinity.
- 3) a younger, westerly dipping, eastern volcanic belt (Late Norian) composed of subaqueous and subaerial, alkali, intermediate and mafic flows, volcanic breccias, and epiclastic rocks that were deposited on, or between emergent volcanic edifices; and
- 4) an eastern sedimentary assemblage (Ladinian to middle Norian) that is overlapped by the eastern volcanic belt and, consisting mainly of greywacke, siltstone, argillite, alkalic intermediate tuff and reefal limestone, may record a back-arc basin.

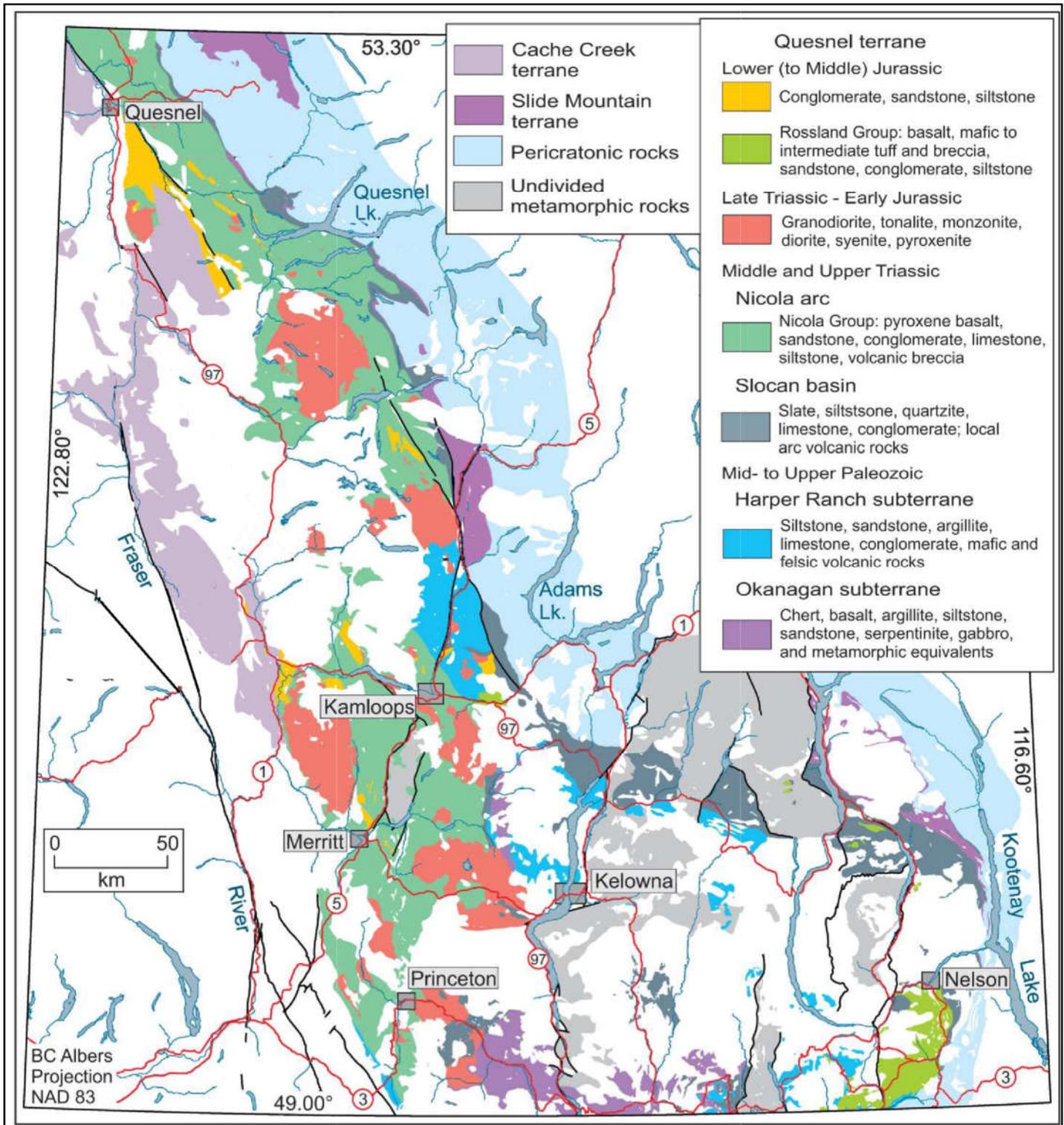
The Project lies at the eastern edge of the Intermontane tectonic belt of south-central British Columbia and is underlain by Jurassic (circa 166-million-year-old) granitic to dioritic plutonics of the Pennask and Osprey Lake batholiths. The Jurassic plutons are cut by the Tertiary (circa 52-million-year-old) Otter intrusives which form high-level stocks and dykes including potassium feldspar megacrystic granites and quartz phyric porphyries. Upper Triassic volcanics and sediments of the Nicola Group (occur to the west and north of the property, while Upper Palaeozoic sedimentary and volcanic rocks of the Cache Creek Group occur to the east.

The area is mainly underlain by a roof pendant comprising westerly younging Upper Triassic sedimentary and volcanoclastic rocks of the Nicola Group. These are intruded and enclosed to the north, east, and south by plutonic rocks of the Early Jurassic Pennask batholith and Late Jurassic Osprey Lake batholith. In the northern part of the area, both the Nicola rocks and the Pennask batholith are unconformably overlain by Tertiary sediments and volcanics of the Princeton Group.

The oldest rocks in the area, which are informally called the Peachland Creek formation, may represent the oldest portion of the Nicola Group yet recognized in British Columbia. It is divisible into an older, predominantly mafic tuffaceous and volcanic unit (Mafic Tuff) to the east, and a more felsic suite of dacitic ash tufts, flows and subvolcanic intrusions to the west (subvolcanic intrusions). Mafic Tuff comprises mainly massive to weakly bedded basaltic ash and lapilli tuffs and volcanics that contain abundant altered pyroxene and hornblende. Locally, the tuffs are distinct in containing coarse, angular to rounded clasts of finely recrystallized quartz, as well as fine quartz fragments in the matrix and some irregular quartz veinlets. The stratigraphically overlying subvolcanic intrusion is characterized by pale, siliceous rocks having a fine-grained matrix and coarse, euhedral feldspar crystals. The presence of very rare remnant flame textures suggests the local presence of some ignimbrites within subvolcanic intrusions.

The Peachland Creek formation is overlain to the west by a predominantly sedimentary, argillite-rich sequence; this is believed to be a northerly equivalent of the Stemwinder Mountain formation present in the Hedley district (Ray et al., 1988) although lateral continuity between the two areas cannot be proved due to the intrusion of Jurassic plutonic rocks. The Stemwinder Mountain formation is separable into three units on this map sheet. At the base is a locally developed, thin horizon of polymictic conglomerate containing angular, elongate clasts of limestone, marble, siltstone, argillite, chert, and andesitic volcanic rocks set within a tuffaceous matrix. This is overlain by a thicker sequence of black, limy argillites and siltstones, interbedded with thin (1 to 10 metres) layers of black, gritty limestone that are locally conglomeratic.

Figure 4: Regional Geology

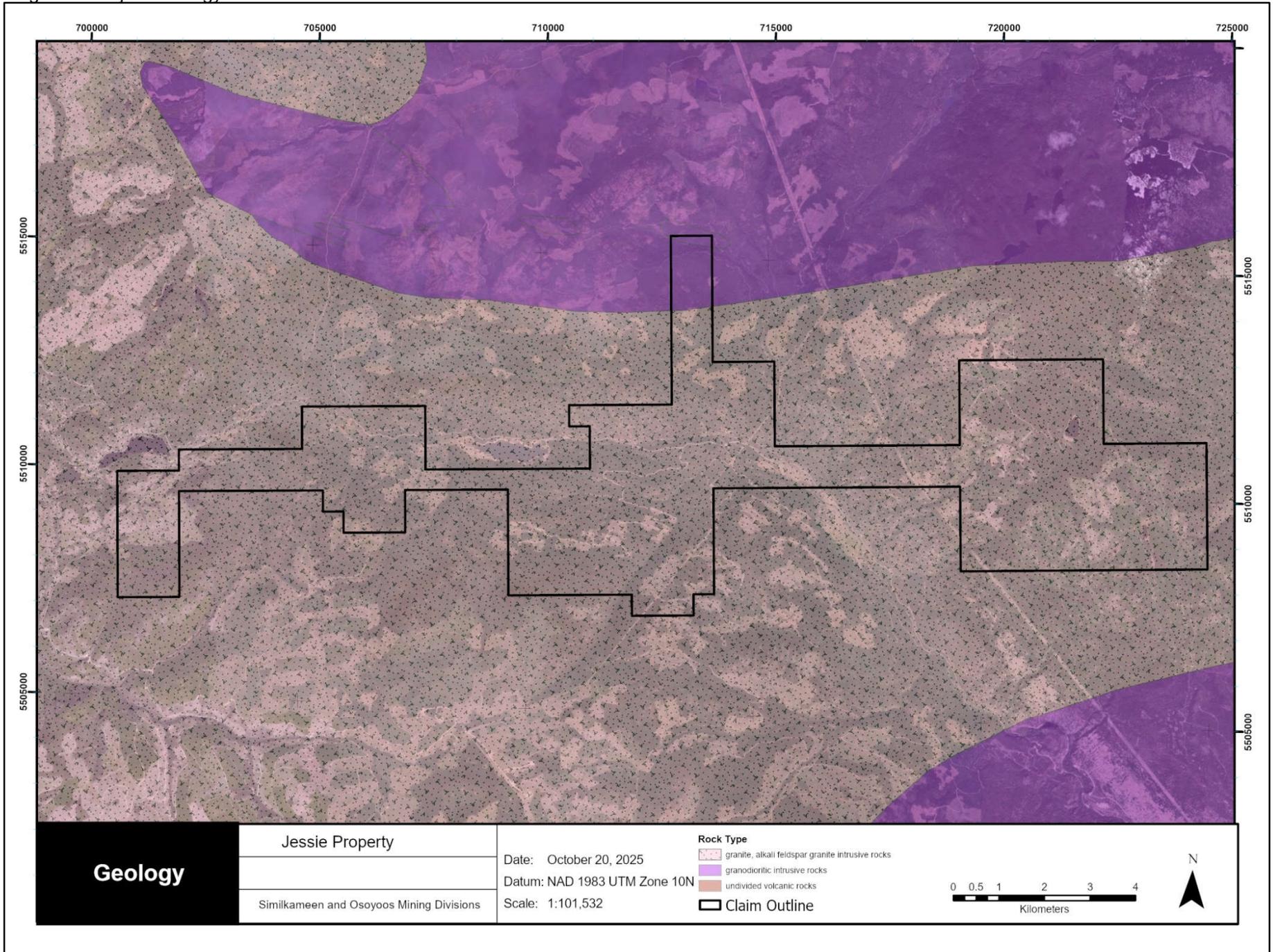


After Schiarizza 2019, Geology of south-central British Columbia highlighting the different components of Quesnel terrane. Upper Triassic-Lower Jurassic intrusions shown only where they cut the Nicola Group. Uncoloured areas are mainly Middle Jurassic to Recent intrusive, volcanic, and sedimentary rocks but may include older rocks of uncertain correlation.

7.2 Property Geology

The Jessie claims straddle the broad easterly trending valley of Trout Creek. Glacial deposits of sand and gravel cover the valley floor and in places form a pockety or kettle-like topography. Within the claim area the creek appears to have cut through the glacial material down to bedrock. The original Jessie showings occur within the creek exposure along the north wall of a shallow rock canyon. Numerous rock outcrops also occur along the northern side of the valley forming a series of steep rock bluffs. The southern rim of the valley is largely drift covered but is characterized by a steep, almost scarp-like rise from the valley floor. The bedrock geology appears to be entirely plutonic. A prevailing rock type is a medium to coarse grained granodiorite or quartz-monzonite characterized by conspicuous pink orthoclase feldspar. These rocks have been classified these rocks as Coast intrusions. Of particular interest within the claim area is the presence of numerous alaskite dykes which often appear related to mineralization and alteration.

Figure 5: Project Geology



7.3 MINFILE Showing on the Property

There are three reported Minfile showings on the property; the Glad, Bankier , and HP (Figure 6).

Glad Showing (082ENW013)

The trenches exposed thin veins of tetrahedrite, galena, and quartz emplaced along and near a minor east dipping shear zone in granodiorite. A short distance to the east, abundant quartz veins carry small amounts of malachite. Approximately 500 metres to the north, , quartz veins occur in a stockwork of shattered veins in sericitized granodiorite and accompanied by masses of creamy potash feldspar, muscovite, and rare nests of limonite.

The area is underlain by granodiorite of the Middle Jurassic Osprey Lake Intrusions. This area was the subject of several copper exploration programs during the late 1960s. In 1967, a trenching and blasting program was carried out on the showing by Koporok Mines Ltd. This was followed by an aerial magnetometer survey in 1969. In the late 1970s the exploration focus changed to uranium.

Jessie Showing (092HNE033)

A steeply dipping quartz vein, striking north-northeast, cuts orthoclase porphyritic granodiorite of the Middle Jurassic Osprey Lake batholith. The vein is 5 to 20 centimetres wide and has been followed along strike for 34 metres and downdip for 23 metres. Some faulting of the vein is evident in underground workings. Mineralization consists of sphalerite and galena and minor pyrite and chalcopyrite.

A sample of high-grade vein material from the lower of two tunnels assayed 19.2 g/t gold, 24.0 g/tonne silver, 0.30% copper and 54% zinc. A more representative sample from the lower tunnel assayed trace gold, 41.1 g/t silver and 1.8% copper (Minister of Mines Annual Report 1928).

Two adits, 3 and 24 metres long, were excavated adjacent to and immediately below the railway tracks by E. Hales and D. McDonald in 1928. B.R. Mowry conducted an electromagnetic survey in 1990.

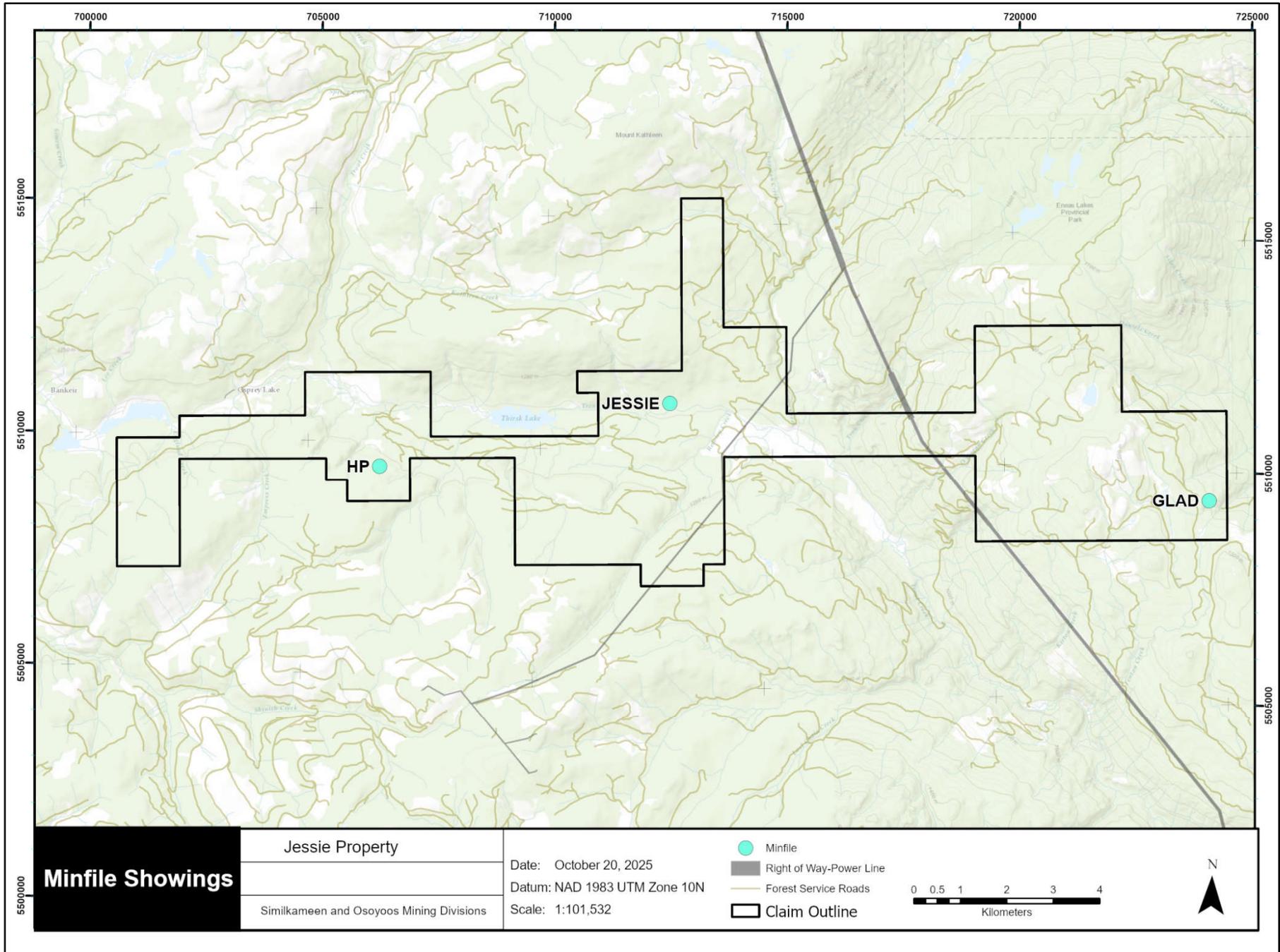
HP Showing (092HNE185)

Locally, molybdenite occurs as fracture coatings, predominantly in the quartz monzonite and alaskite. Rare disseminated molybdenite is also present. Traces of chalcopyrite are associated with the molybdenite.

In 1980 and 1981, Cominco Ltd. drilled eight percussion holes totalling 784 metres, after completing soil and silt geochemical surveys in 1979 and 1980 on the area as the HP and OSP claims.

In 1980, Cominco Ltd. reported drilling to have yielded intercepts of 0.025% molybdenum over 48.7 metres (36.6 to 85.3 metres down hole), including 0.091% molybdenum over 3.1 metres in hole 80-1 and 0.035% molybdenum over 12.2 metres (54.9 to 67.1 metres down hole) in hole 80-2.

Figure 6: Minfile



8 DEPOSIT TYPES

Porphyry copper (Cu/Mo) deposits associated with calc-alkalic stocks and the Pennask batholith, similar to the Brenda deposit, 15 kilometers to the north (now closed). The writer believes this type of deposit is the most significant for discovery and development of mineral resource on the property. These deposits will likely occur in the northern portion of the Project in the Pennask Batholith.

Porphyry copper systems are characterised by extensive zones of hydrothermally altered rock (>10 km³) centred on porphyritic-textured intrusions with felsic to intermediate composition (Sillitoe, 2010). Copper mineralization typically occurs as copper sulphide minerals disseminated in the altered wall rock and in closely spaced veinlets that occupy a smaller portion of the hydrothermal alteration zone. Post-mineral exhumation, weathering, and mobilization of primary copper mineralization may result in supergene enriched zones located above primary copper sulphide (hypogene) mineralization. Alteration and mineralization commonly form mappable zones based on silicate and sulphide mineral assemblages observed in outcrop and drill core. The majority of copper is deposited during potassic alteration, which forms early in the evolution of the porphyry system.

Porphyry systems are related to calc-alkaline porphyry complexes consisting of multiple intrusion phases emplaced during mineralization that is associated with a sequence of hydrothermal alteration and veining. Porphyritic intrusions range in composition from granite to diorite. Economic grades are often controlled by emplacement of fertile intrusions at or near structural zones and/or intersections. The best grades typically occur in the uppermost sections of these intrusions, where strong hydrofracturing related to depressurization of a hydrothermal fluid phase produces hydrothermal brecciation, as well as at or near the contacts with other rock types, often coincide with the best grades. Host rock type, the amount of early-formed, sulphide-bearing veinlets, and proximity to early mineral porphyritic intrusions are the main controls on intensity of primary copper mineralization. Dilution by syn-mineral dikes and stocks intruded late in the mineralization cycle and strong overprinting by sericite-pyrite alteration causes reduction in copper grades.

Porphyry deposits develop alteration zones distributed in time and space. Commonly documented alteration zones are: potassic, propylitic, phyllic, and sodic. Additionally, argillic, intermediate argillic and calc-sodic alteration are described in some examples. A central potassic alteration core surrounded by an outer propylitic zone normally forms early and is overprinted by phyllic and less commonly, argillic alteration.

Other deposit styles associated with porphyry copper deposits (spatially and genetically) include epithermal quartz veins and disseminated precious metal deposits, lead-zinc-silver veins and replacements, and skarns. A schematic model for porphyry deposits with respect to other styles of mineralization is shown in Figure below.

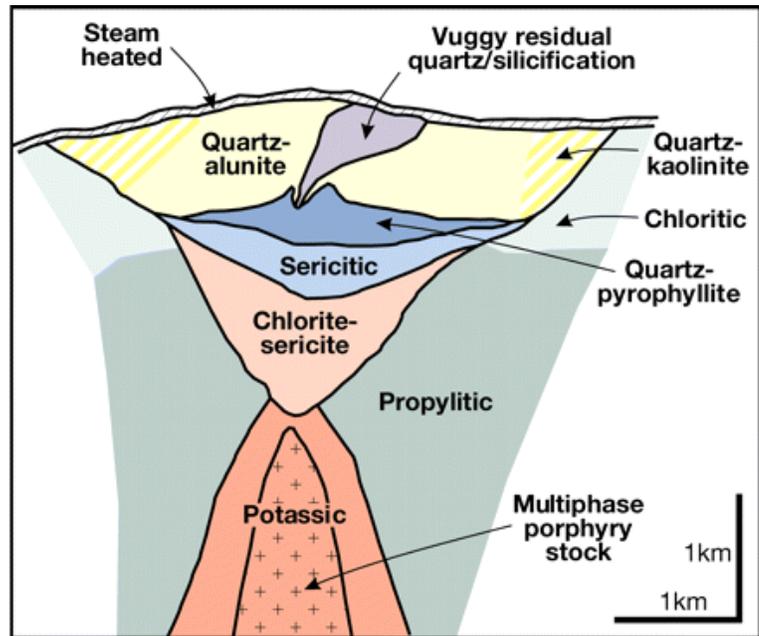


Figure 7: Deposit Alteration

Sillitoe, 2010

Orogenic Gold deposits

Orogenic gold deposits are epigenetic in origin and structurally controlled, with lode-style mineralization occurring in shear zones and faults (Goldfarb et al., 2005). They are typically associated with large first-order crustal scale faults which provide a fluid conduit; however, the mineralization itself is typically hosted within second and third order structures. Examples of structures that typically host the mineralized veins include moderate to steep-dipping compressional brittle-ductile shear zones, faults with associated shallow-dipping extensional veins, and hydrothermal breccias. These smaller features provide structural traps for mineralizing fluids. The fluid source may result from regional metamorphism generated during structural deformation and be associated with greenschist to amphibolite grade metamorphism. Gold mineralization is principally found within the veins, but may also be found within altered host rocks and vein selvages, and within silicified and arsenopyrite rich replacement zones

9 EXPLORATION

The Company engaged the services of Geotronics Consulting Inc. to undertake the 2022 and 2023 exploration programs. The exploration programs included an 810-line kilometre drone airborne geophysical survey, a 473 mobile metal ion soil (MMI) survey, and the collection of 38 rock samples. The 2022 exploration program was carried out from March 5th to June 3rd, 2022, which consisted of 810-line kilometres of airborne geophysical survey, 347 MMI soil samples, and the collection of 38 rock samples.

Drone airborne geophysical survey

The drone airborne magnetic survey was carried out along mostly east-west flight lines with a separation of 50 meters and an average terrain clearance of 35 meters. The diurnal variation was monitored by a base station which was located within the central part of the survey area. The data was diurnally corrected which was then followed up with editing out questionable readings. Colour contour plan maps were then produced being total magnetic field, reduce to the pole magnetic field, regional magnetic field, downward continuation to 20 meters, 1st vertical derivative (Figure 8).

The magnetic field (Figure 9) for the entire survey area is moderate in variation and is probably due to lithology within the Osprey Lake batholith with the higher readings being due to granodiorite and the lower readings, granite. However, it may simply be due to variations of magnetite within the batholith, no matter the rock-type. Areas of disseminated magnetite have been noted within the granodiorite. Larger areas of magnetic lows could be due to alteration associated with mineralization perhaps as reflected by the three HP grid MMI anomalies occurring within the major magnetic low within the west central part of the survey area.

The magnetic maps show prominent lineations of magnetic lows striking most prominently in west-north-westerly directions as well as some in northeasterly and northerly directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids. The HP showing occurs along a west north westerly magnetic lineation.

The drone airborne geophysical magnetic survey revealed a magnetic field (Figure 9) varying in strength from a low of 53,300 nT within the west central part of the survey area to a high of 54,500 nT near the westernmost part of the survey area resulting in a variation of 1,200 nT. This is considered moderate and usually indicates at least more than one rock-type with each type having a characteristic amount of magnetite. However, in this case the survey area is entirely underlain by the Osprey Lake batholith which consists of acidic intrusive rock-types being granite and granodiorite. Therefore, the variation in the magnetic field could be caused by any one of the following or a combination of any one of the following.

- Different phases of the batholith with each phase having a unique amount of magnetite,
- Geological structure such as faults, shears, and contacts which are usually reflected as magnetic lows, and
- Alteration which tends to change magnetite into oxides such as limonite and hematite.

One characteristic of the magnetic survey is a moderately strong magnetic high within the western part of the survey area. As mentioned above, this high could be caused by a different intrusive rock-type that is probably less acidic than granite. Or it is simply caused by an increased amount of magnetite within the granite.

Another characteristic is a moderately strong magnetic low that is of substantial size and that occurs within the west central part of the survey area. It is at least partly caused by geological structure and there is evidence that it could also be caused by alteration. This will be further discussed below.

The magnetic maps (Figure 9) show prominent lineations of magnetic lows, which are depicted by bold black dashed lines. The strongest direction is west-north-westerly which is across the entire survey area but is most prominent within the eastern half. The second most prominent direction is east-northeasterly also occurring across the entire survey area. There are also a few northerly-trending lineations mainly within the magnetic low mentioned above. The lineations are indicative of geological structure such as faults, shear zones, and/or contacts which are zones of weakness that are conducive to the pooling of mineralizing fluids. The lineations are therefore exploration targets, especially where they intersect. The HP showing and the Jessie showing occur along lineations and/or near intersections

Figure 8: 2022 1st Vertical Derivative

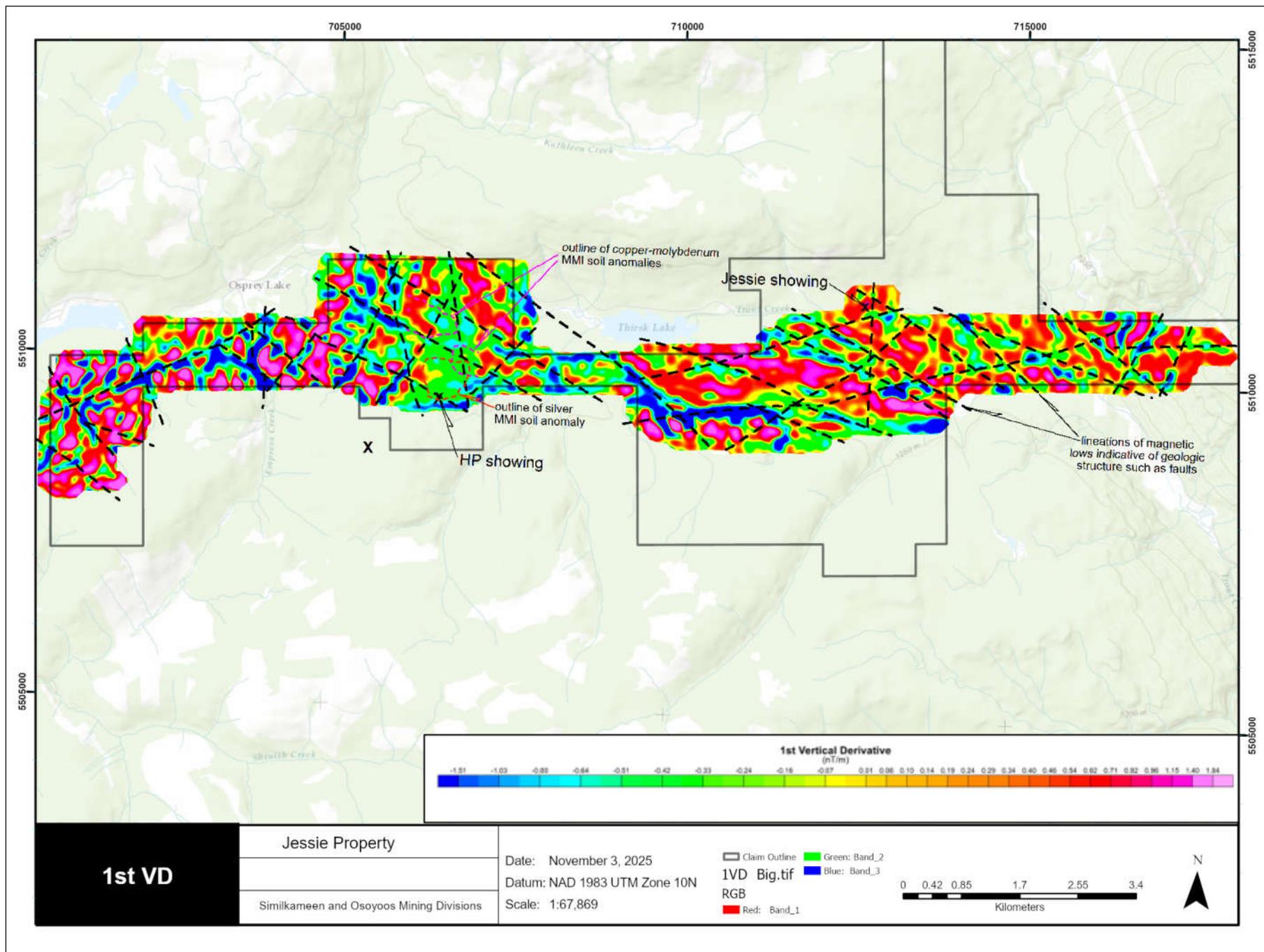
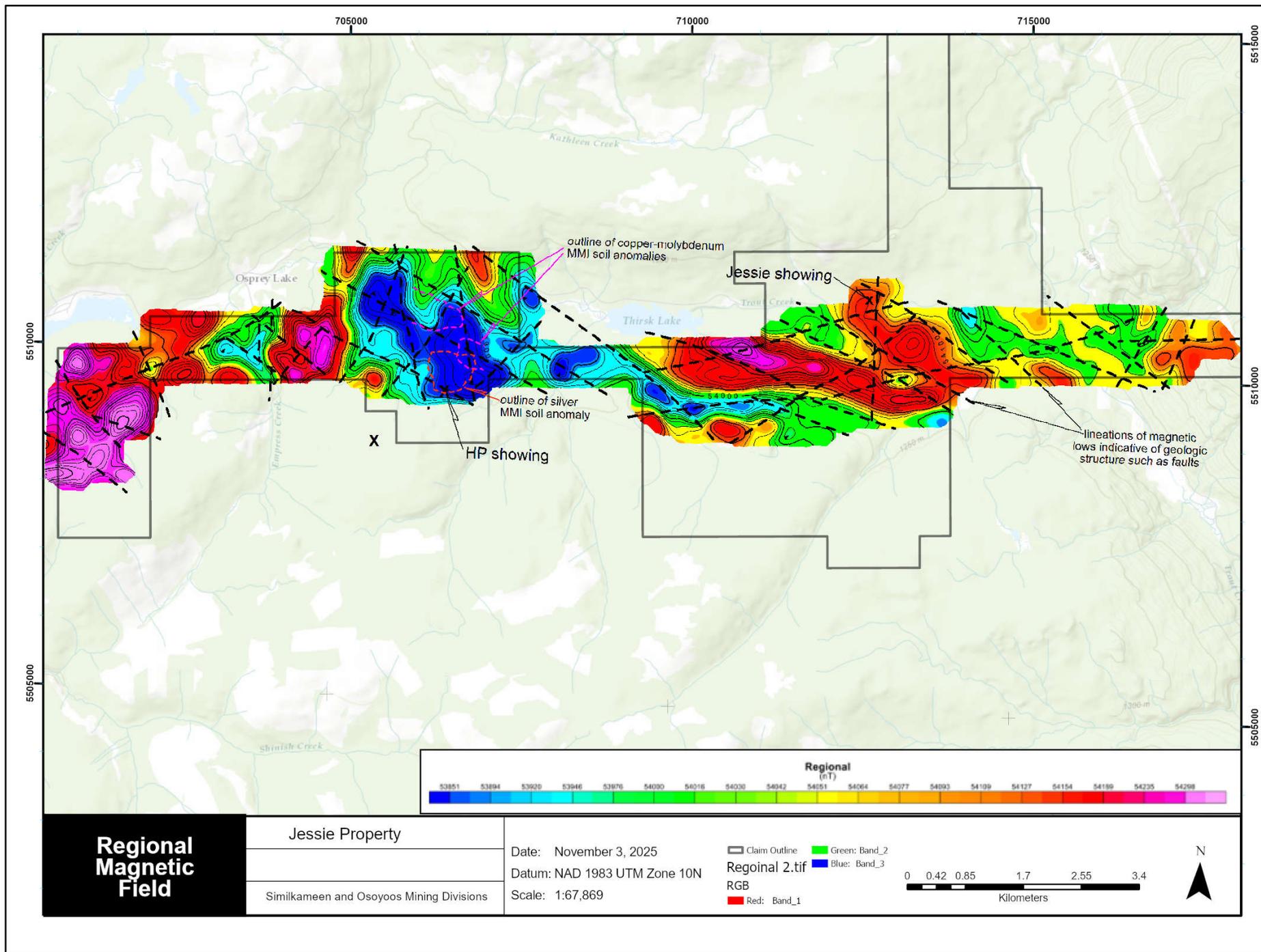


Figure 9: 2022 Regional Magnetic Field



MMI Soils Sampling

The MMI soil sampling carried out on the Bankier Project in 2023 was an extension of the MMI soil sampling carried out on the Jessie grid in 2022 with two lines carried out north of the grid and the remaining sampling carried out to the east of the grid. Because the target is vein-type mineralization, all samples on this grid were picked up every 15 meters along east-west lines 40 meters apart. The 2022 sampling consisted of a total of six lines that were mostly 270 meters in length resulting in a total survey line length of 1,605 meters. The total number of samples was 112. The extension sampling done in 2023 consisted of 126 samples picked up along eight lines with each line being 200 meters in length for a total survey length of 1,600 meters.

The Jessie grid is assumed to be the two trenches and adit within the southeastern part of the survey area which is somewhat different than the location as indicated by the BC government Minfile report.

Jessie Grid

The 2022 Jessie Grid has six zinc-cadmium MMI anomalies, labelled 'A' to 'F', respectively, were defined with the strike of each one being northerly (Figure 10). Other elements of exploration interest correlated with each of the six with the two main elements being silver and copper. Anomaly 'E' with a strike length of about 120 meters corelates directly with the Jessie showing and therefore is likely reflective of its mineralization.

Anomaly 'A' is a strong zinc/silver/copper anomaly with weaker anomalous values in cadmium occurring within the northwest corner of the grid. It has a minimum strike length of 40 meters with it being open to the north (Figure 10).

Anomaly 'B' is a strong zinc/cadmium anomaly with a minimum strike length of 120 meters being open to the south (Figure 10).

Anomaly 'C' is also a strong zinc/cadmium anomaly that could be the northerly, but faulted off, extension of anomaly 'B.' The two anomalies have similar characteristics with the main one being anomalous copper and cobalt anomalous results occurring along both 'B' and 'C.' The MMI maps indicate that the possible fault may strike west-north-westerly. The minimum strike length is 80 meters with it being open to the north (Figure 10).

Anomaly 'D' is a zinc/cadmium anomaly striking across the entire grid and thus it has a minimum length of 200 meters with it being open to the north and to the south (Figure 10).

Anomaly 'E' appears to be a somewhat more complicated anomaly in that it is a zinc/cadmium anomaly with copper/silver anomalies occurring on both of its sides. The strike length appears to about 90 meters but some of the MMI results suggest that it could be open to the south (Figure 10).

Anomaly 'F' could also be the northern but faulted off extension of anomaly 'E.' In fact, possibly this suggested fault may be the same possible one that faults off 'C' from 'B.' 'F' is primarily a zinc anomaly with spot anomalies in silver and copper. Its minimum strike length is 120 meters with it being open to the north (Figure 10).

Anomaly JA is a cadmium-zinc anomaly that occurs within the western part of the Jessie Grid. Anomalous cadmium-zinc anomalous values within the 2022 MMI grid were interpreted as reflecting six northerly-striking veins. However, the results from the two lines sampled to the north in 2023 give a different look to the cadmium-zinc anomalous values resulting in a wide anomalous zone, labelled JA, that strikes in a north-north-westerly to northerly direction. Anomaly JA has a minimum strike length of 300 meters being open to both the north and south and has an average width of 120 meters (Figure 11).

Other metals that correlate with anomaly JA are:

- A strong lead anomaly occurs within the southern part of anomaly JA correlating with the Jessie showing. A second strong lead anomaly occurs at the northern end of this anomaly.
- A moderately strong copper-lithium-silver-uranium anomaly occurs at the northern end of JA and is open to the northwest.

The MMI anomalous results within the northern part of anomaly JA suggest the causative source is zinc and cadmium mineralization that also contains copper, silver, and lithium mineralization. It also suggests that mineralization occurs over a wider area than within narrower veins. The zinc and cadmium results also suggest that the wider occurring mineralization may extend to the south.

Anomaly JB is a rare earth anomaly that extends from the Jessie showing in an east northeasterly direction to the eastern edge of the survey area. This results in a minimum strike length of 400 meters being open to the east-northeast and an average width of 40 meters. This anomaly also partially correlates with anomalous results in silver (Figure 11).

Anomaly JC is a REE-lithium anomaly that occurs within the northern part of the western grid area. It is a strong anomaly that strikes north-northeast with a minimum strike length of 100 meters, open to the north-northeast, with a width of 50 meters (Figure 11).

Figure 10 2022 Bankier Anomalies

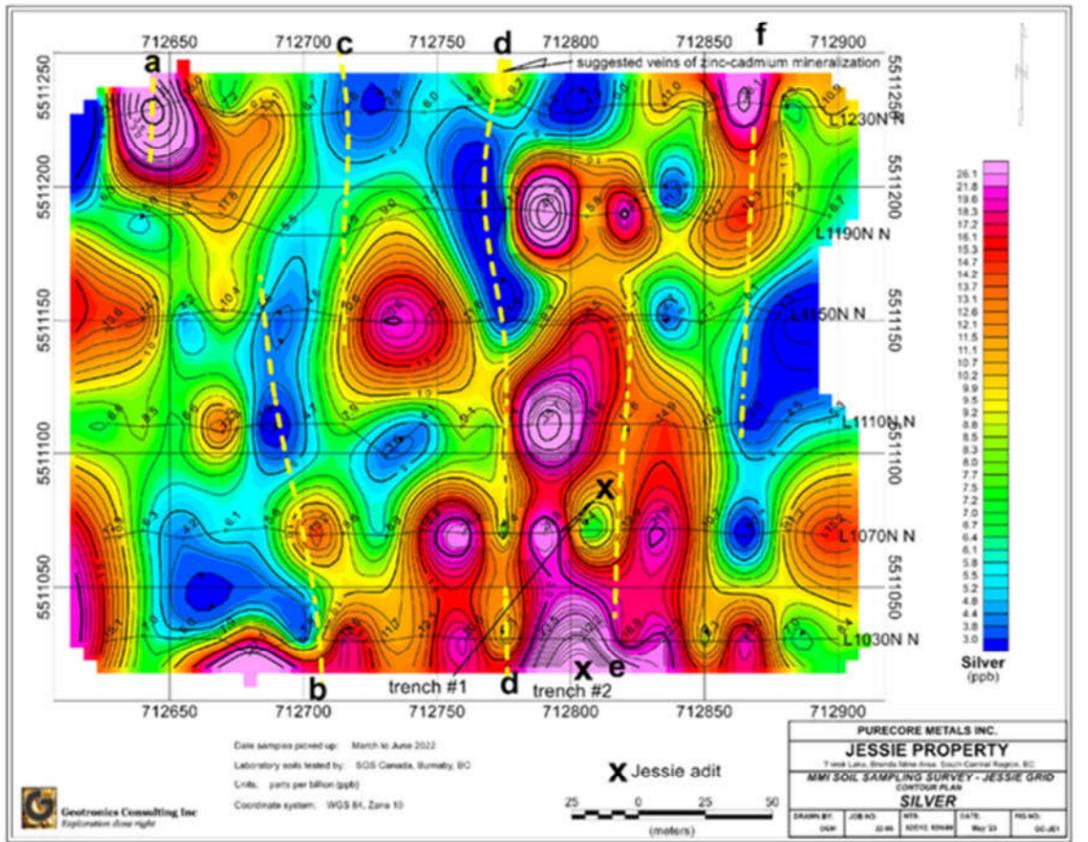
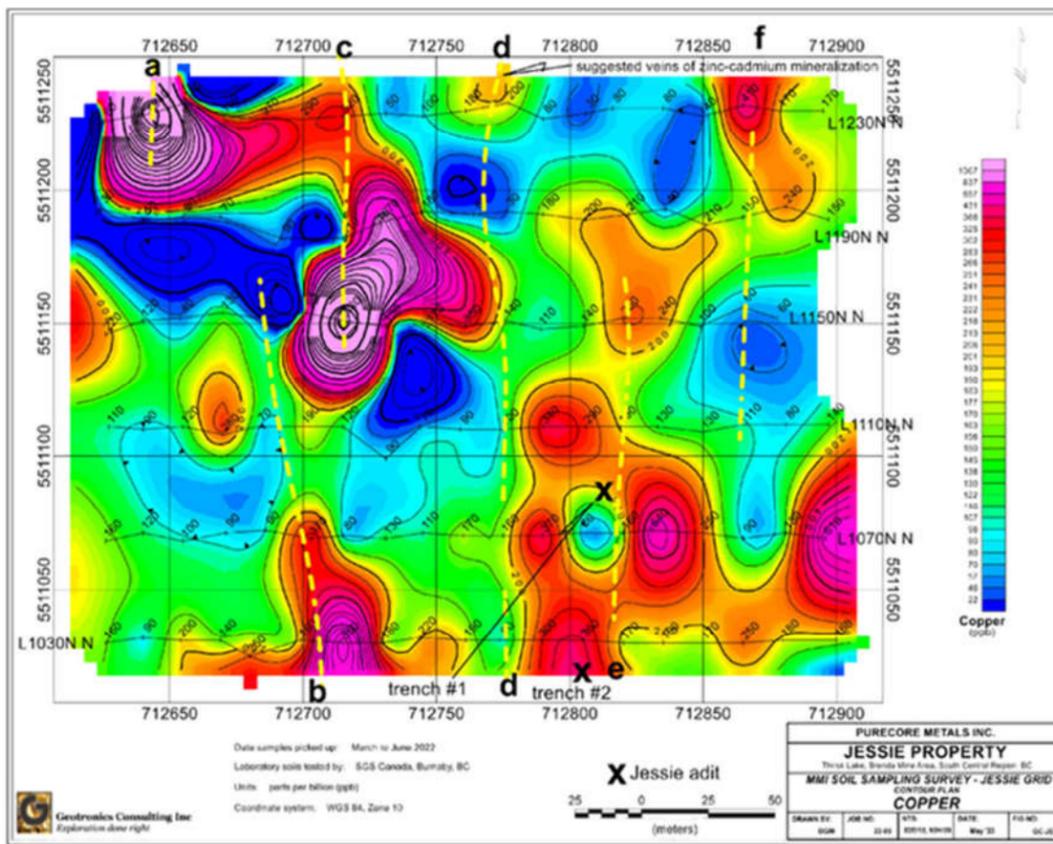
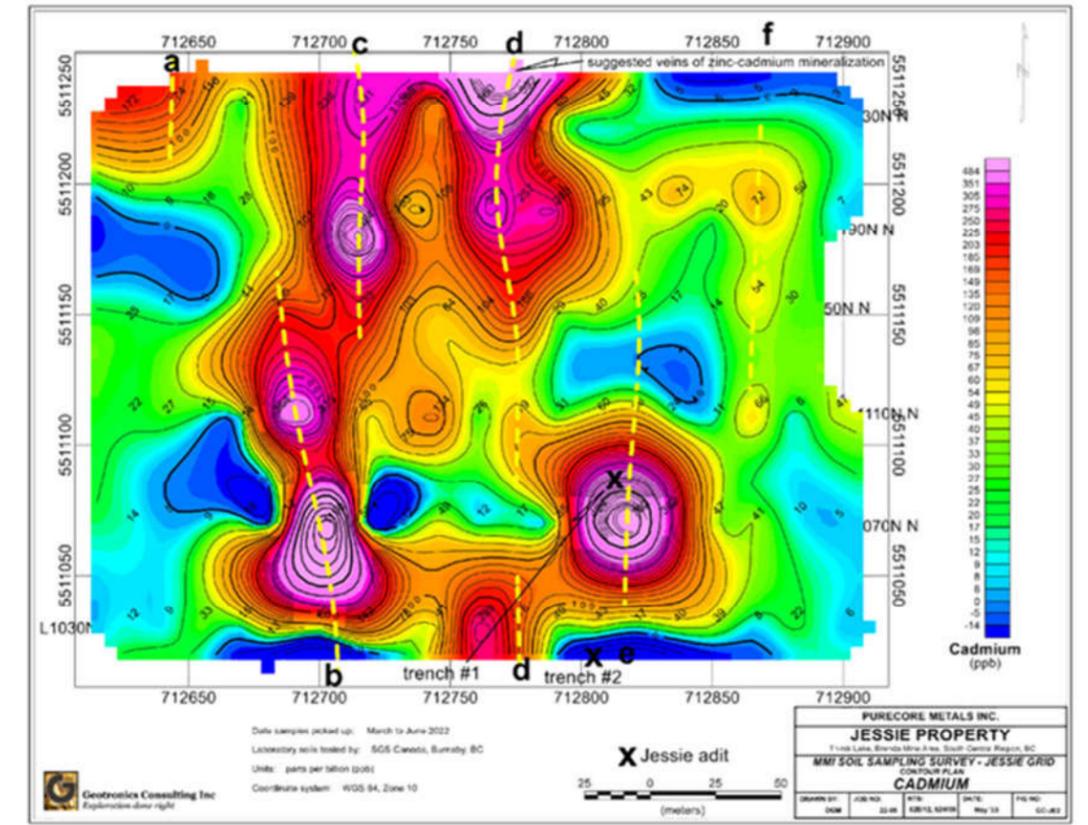
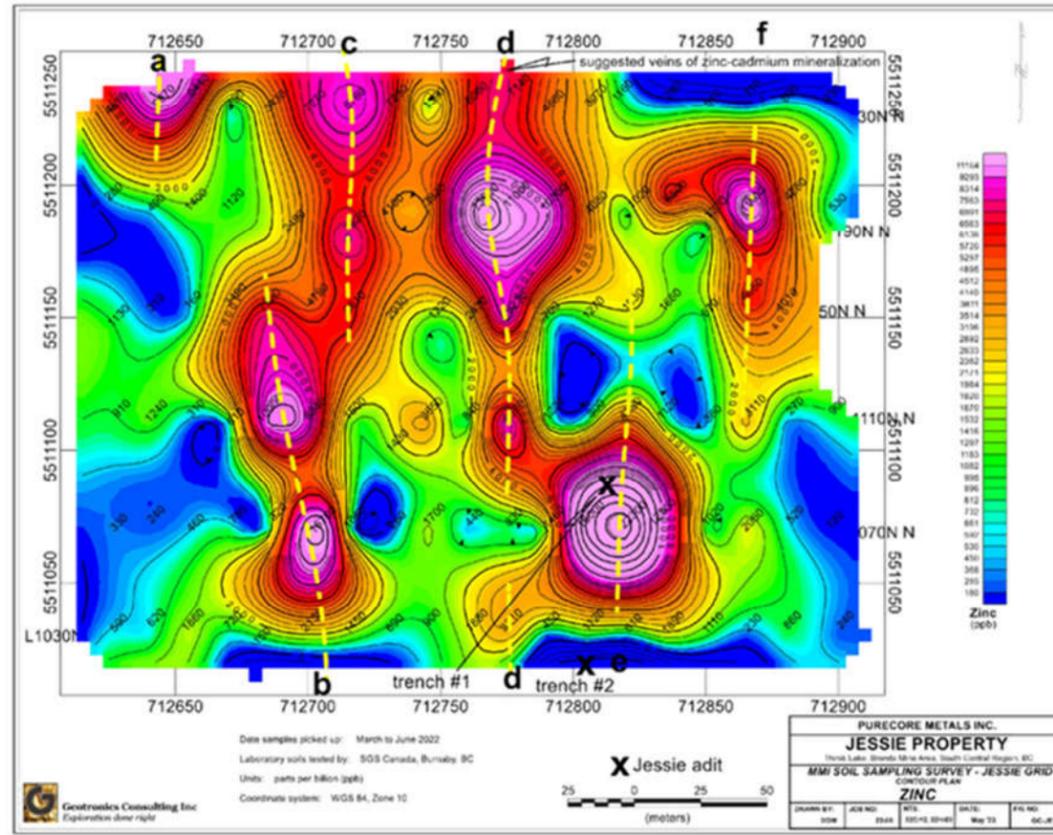
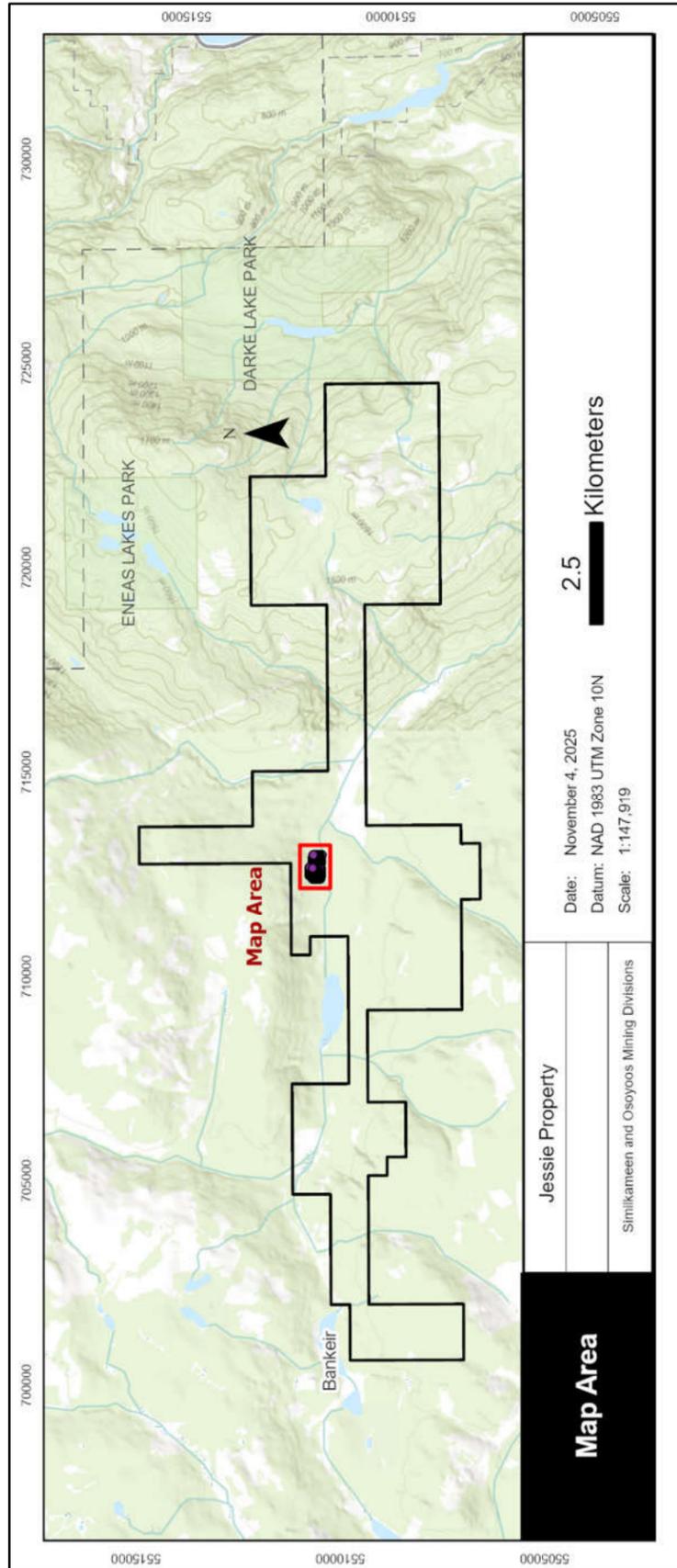
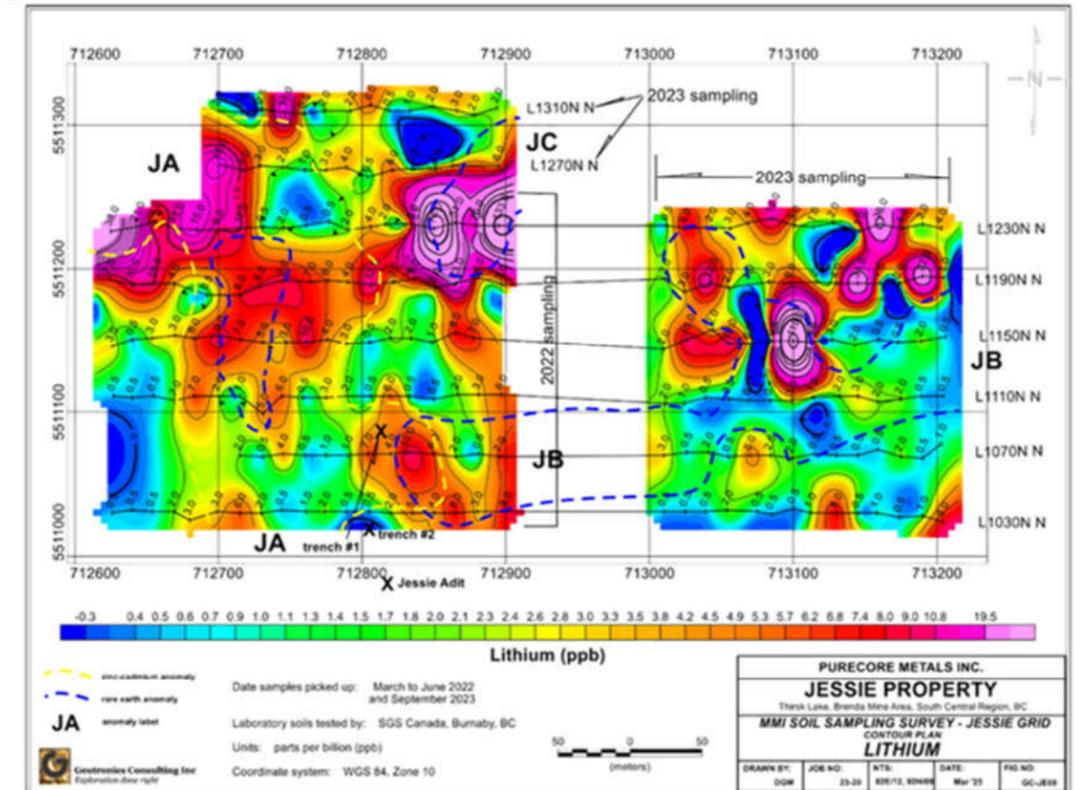
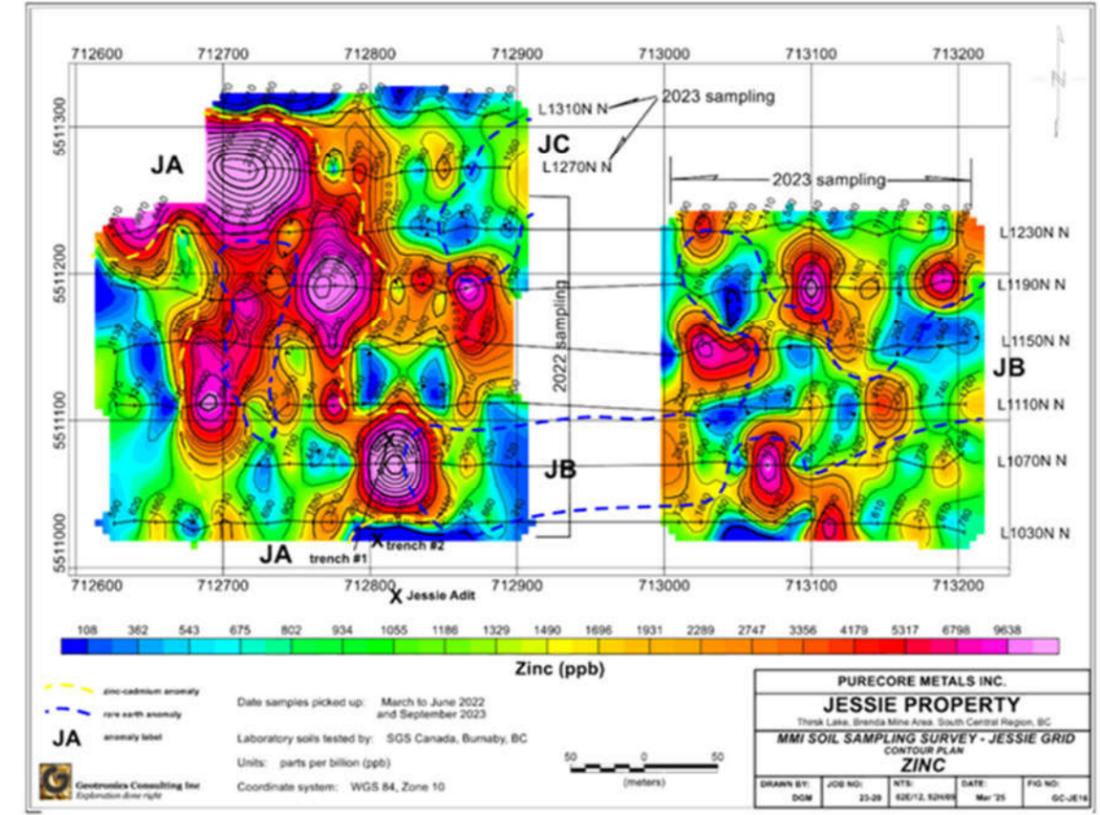
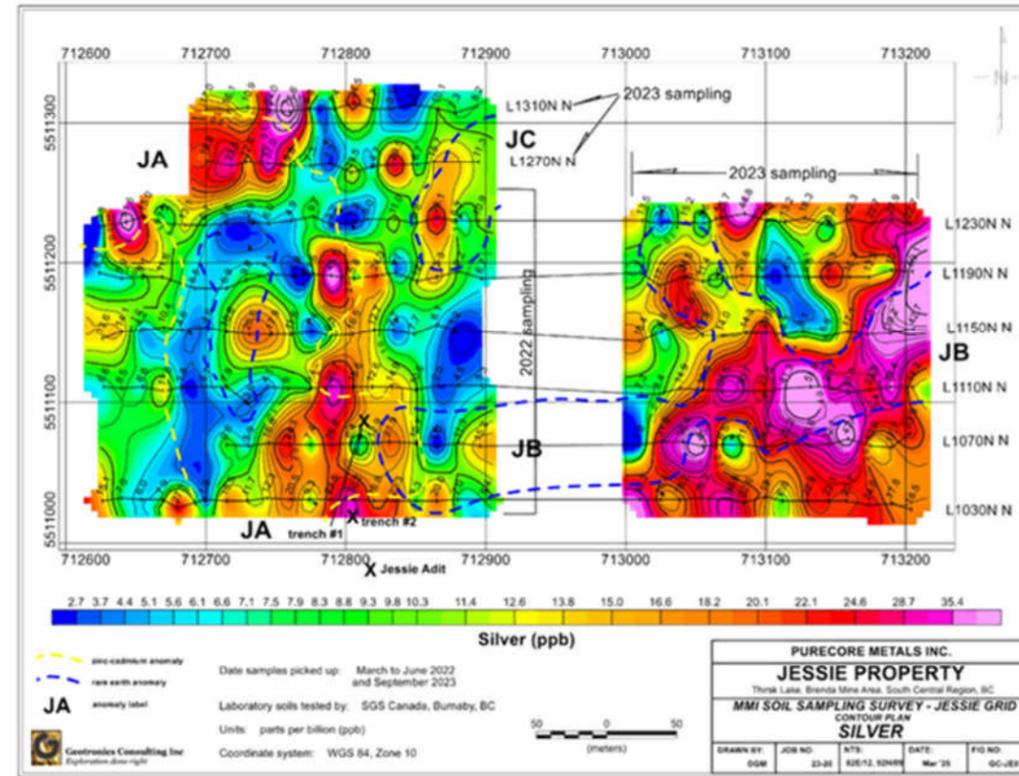
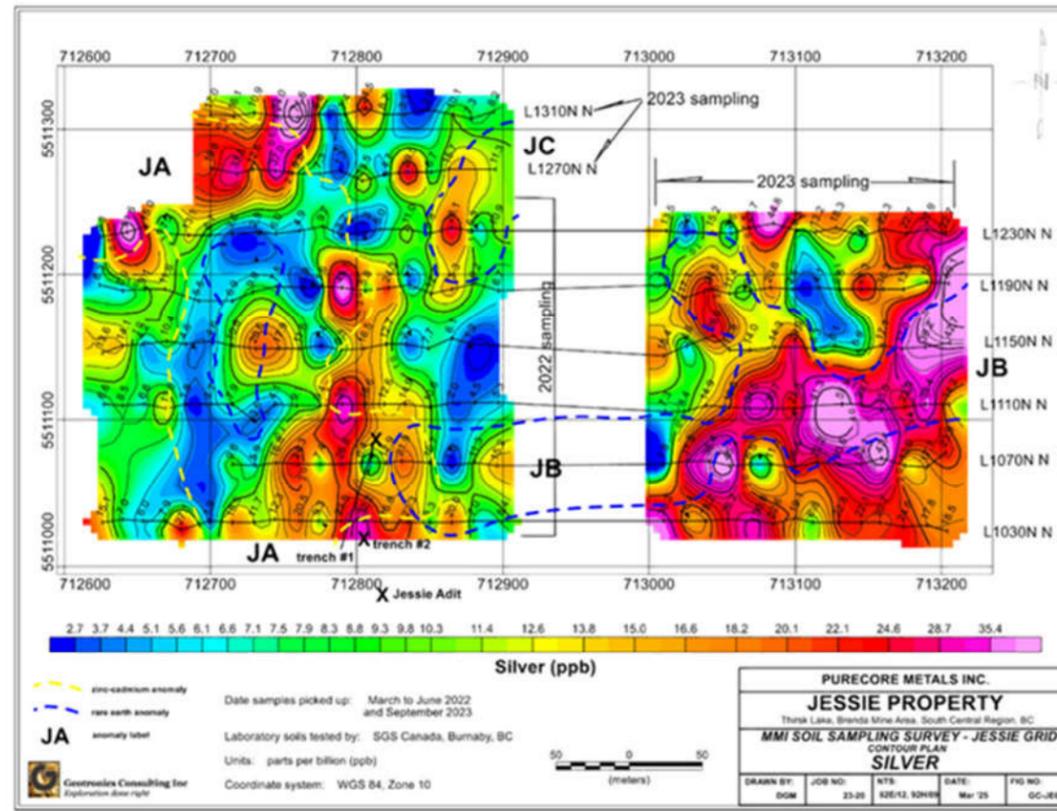
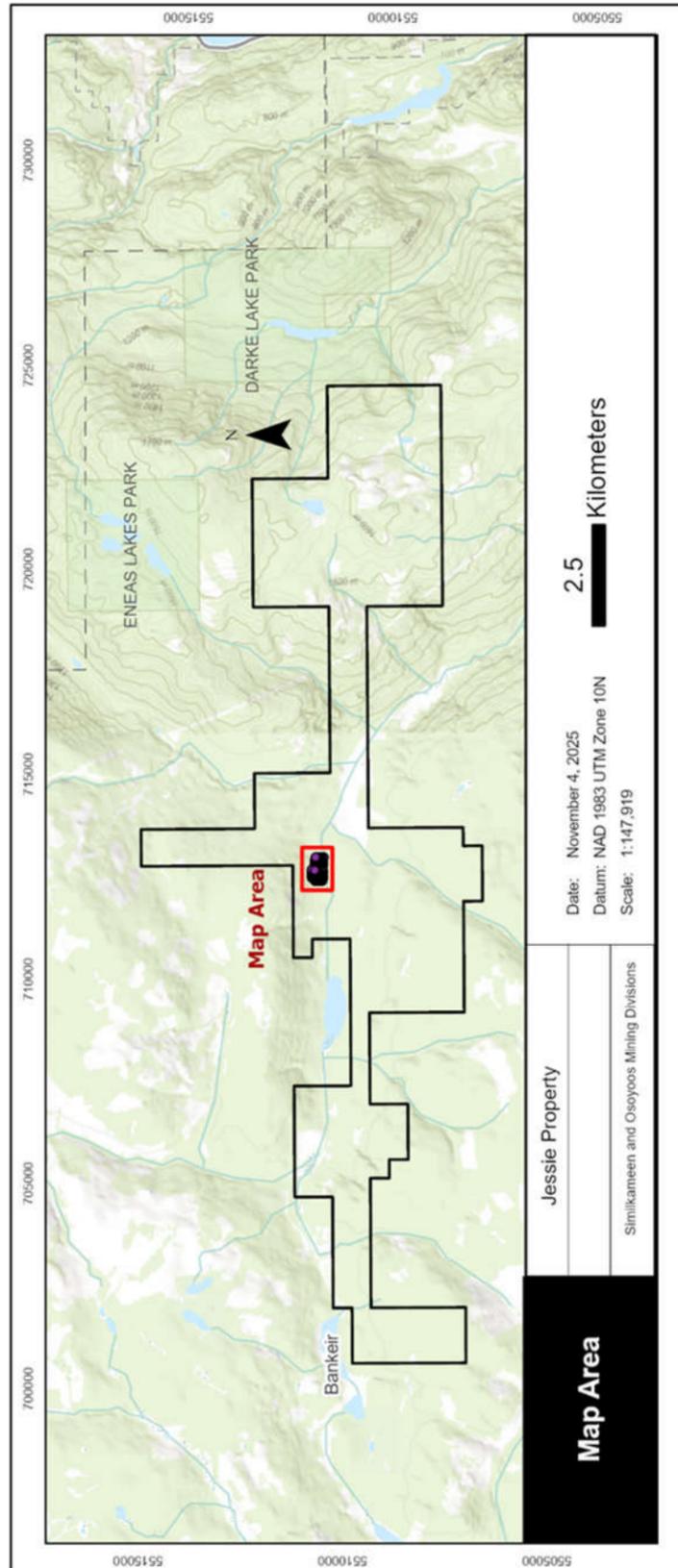


Figure 11 2023 Bankier Anomalies



HP Grid

The three main features of this grid are anomalies that have been labelled by the upper-case letters A, B, and C (Figure 12).

A and B are copper/molybdenum anomalies that appear to be striking west north westerly which is the same direction as magnetic suggested faults in this area. In fact, A is bounded by two of these suggested faults. It is possible that A is the faulted-off extension of B with the fault striking in a north-north-westerly direction as suggested by a magnetic lineation.

Anomaly A has a minimum strike length of 700 meters open to the west-northwest and a width of 400 meters, while B has a minimum strike length of 400 meters with it being open to the east-southeast with a width of 400 meters. The combined strike length is a minimum 1,100 meters.

The suggested interpretation, therefore, from all of the above characteristics, is that anomalies A and B are reflecting copper-molybdenum mineralization in the form of an alkalic porphyry.

C is a strong silver anomaly that contains very anomalous values in zinc, lead, and cadmium. It also contains and is surrounded by cobalt and iron anomalies which also suggests the occurrence of pyrite. The anomaly is somewhat circular in shape with a diameter averaging 600 meters. It appears to not have a strike, but the anomalies of the various metals within C strike northerly.

Anomalies A, B, and C all are located within the magnetic low mentioned above. The low could be caused by a different rock-type that is host to the MMI suggested mineralization, or it could be caused by alteration associated with the suggested mineralization.

Rock Sampling

38 grab rock samples were taken by the soil sampling crew from adit and trench dumps on the Jessie grid as well as from outcrops encountered while carrying out the soil sampling (Figure 13). The dump samples returned highly anomalous values in gold, copper, and zinc, and anomalous values in lead. All the assay results for the rock samples from the rock outcrops were somewhat flat except for one sample that was anomalous in uranium and was located to the immediate south of HP grid anomaly A.

Some of the rock samples were taken within the MMI anomalies and the fact that they did not show any mineralization should not suggest that the anomalies are not reflecting mineralization since outcroppings are sparse. Also, any possible mineralization that may be causing the MMI anomalies may occur at depth.

Figure 12 2022 HP Grid

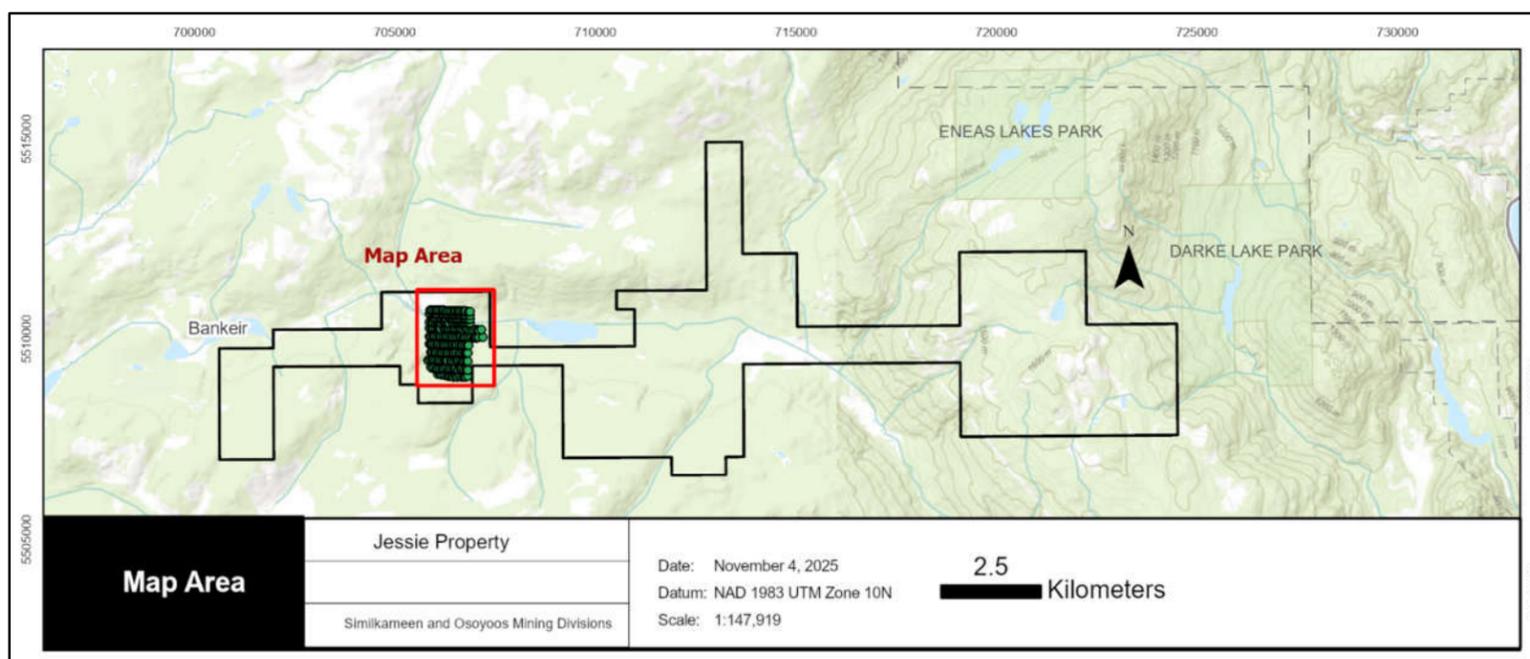
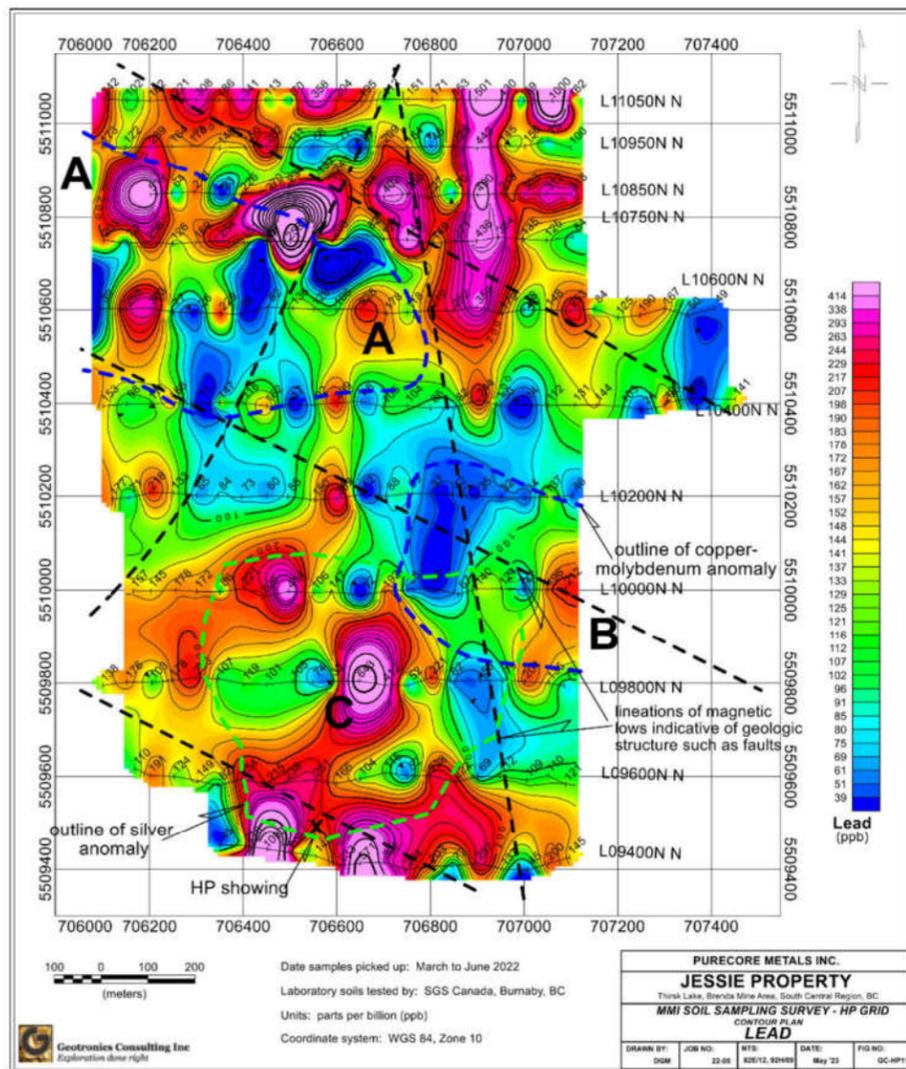
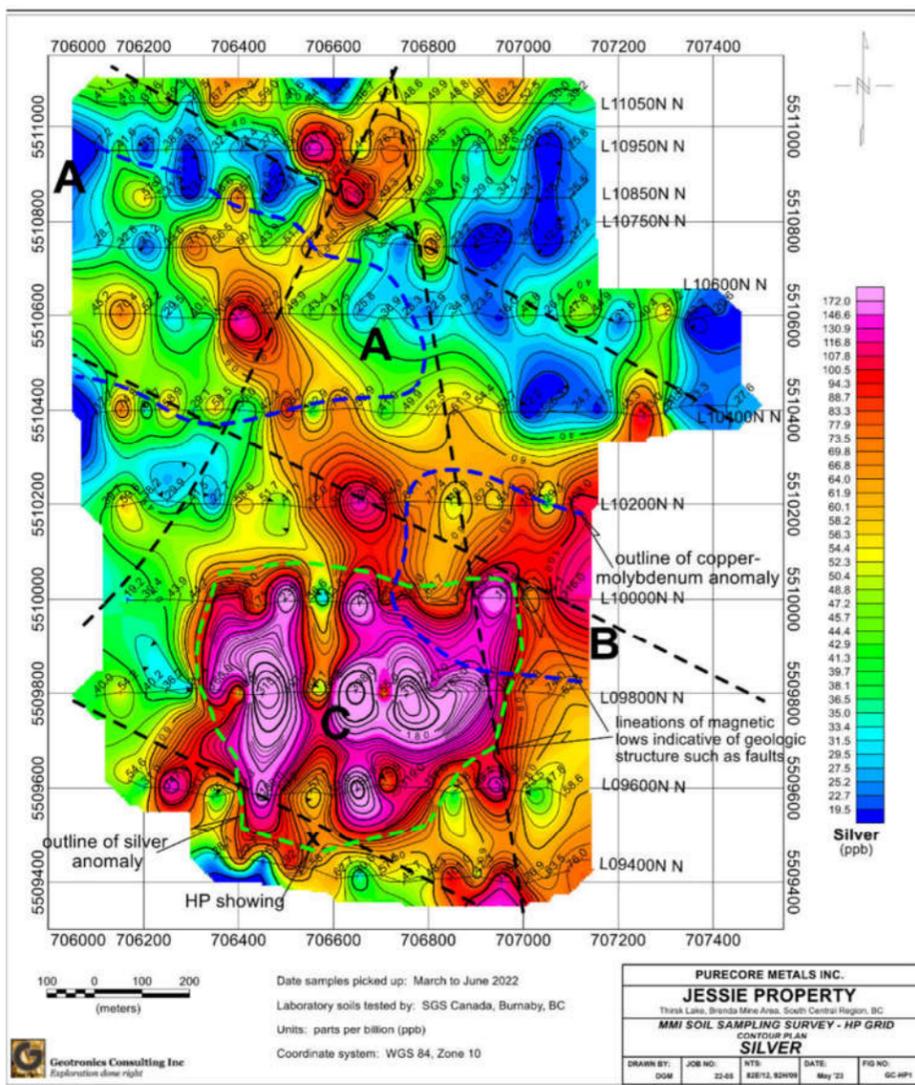
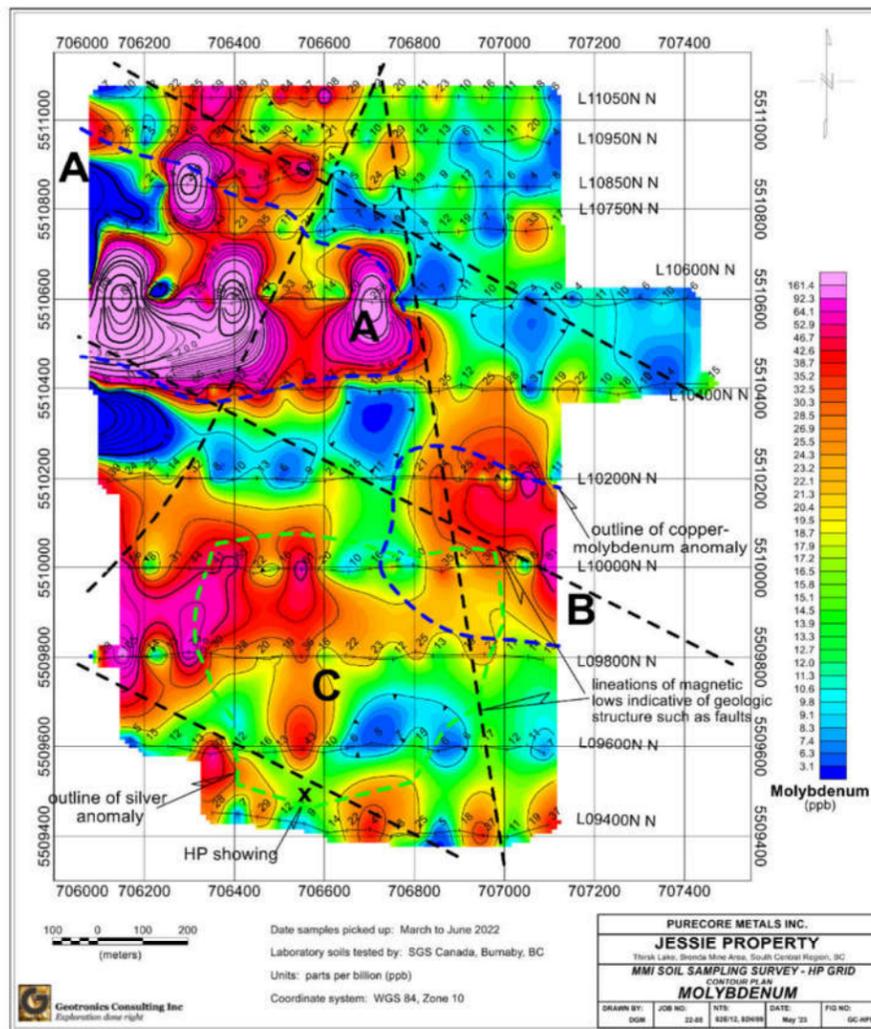
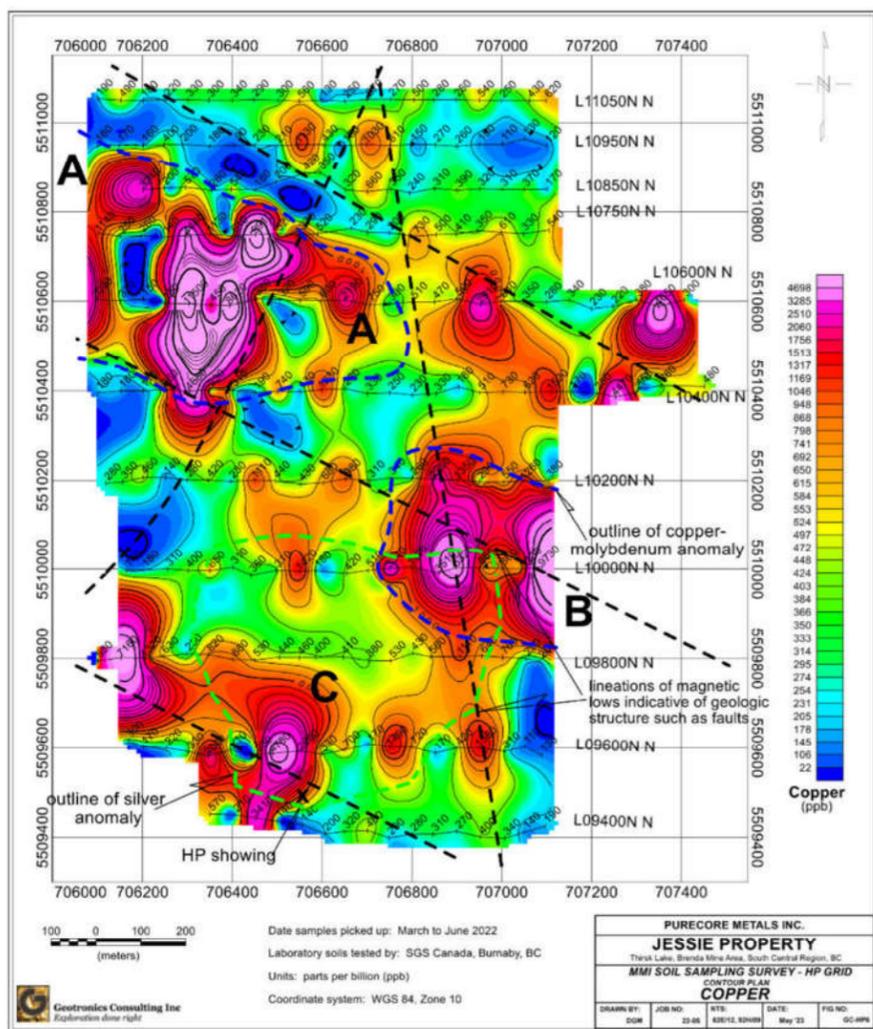
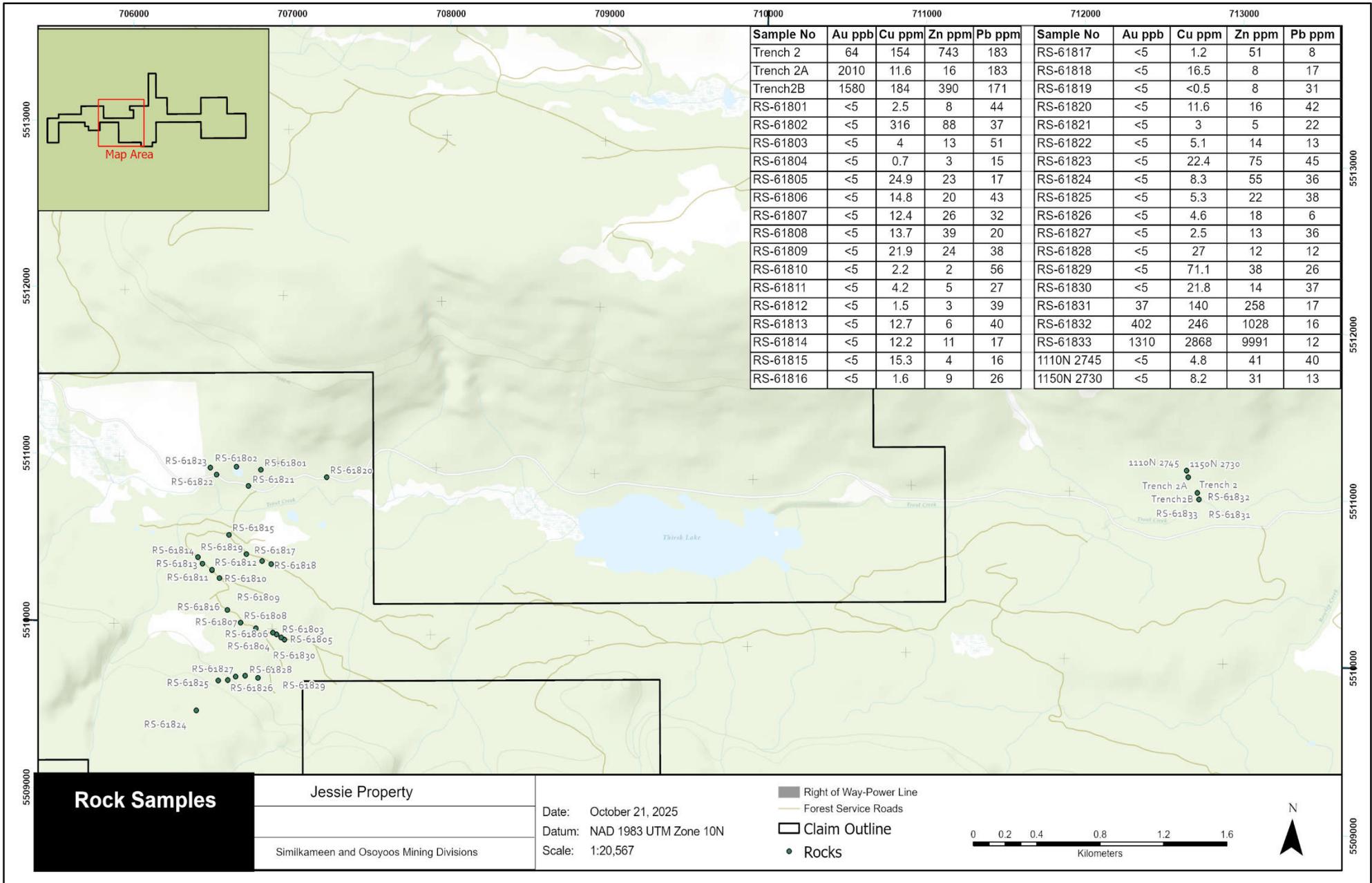


Figure 13: Zinc in Soils



10 DRILLING

Purecore Metals Inc. has not performed drilling on the Property. Any drilling that has been performed on the current Project configuration is in the History section of this report.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

Drone Airbourne Magnetic Survey

The drone Airbourne magnetic survey covered an area within the central and western parts of the property, and has dimensions of 17,500 meters in an east-west direction and an average 1,000 meters in a north-south direction.

The survey parameters were as follows: number of kilometres flown: 810 in an east-west direction at 50 meters flight lines, 35 meters above the ground with 20 readings per second.

The magnetometer used for the aeromagnetic survey was a GEM Systems potassium type model GSMP-35U, which has the following specifications: Sensitivity: 0.0002 nT @ 1 Hz, Resolution: 0.0001 nT, Absolute: Accuracy: +/- 0.05 nT, Dynamic: Range: 15,000 to 120,000 nT, Gradient Tolerance: 50,000 nT/m, Sampling Rate: 1, 2, 5, 10, or 20 readings/second, and an Operating Temperature: -40°C to +55°C.

This instrumentation was mounted on a DJI Matrice 300 (M300) RTK quadcopter with a hovering accuracy of +/- 0.5m vertical and 1.5m horizontal. The M300 is controlled by a remote controller with a range of 15 km. The magnetic sensor, which is connected to the potassium magnetometer, was attached to the M300 via a single tow line with a distance of 10m from the quadcopter.

The magnetometer used for the base station, which monitors the diurnal variation in the magnetic field, was a GEM Systems Overhauser instrument, model GSM-19, with a GPS (global positioning system) attachment. It is a memory system capable of storing up to 5.3 million readings and reads the earth's total magnetic field directly in nano Teslas (nT) to an accuracy of ± 0.1 nT (with an instrument sensitivity of 0.022 nT and a resolution of 0.01 nT), over a range of 20,000 - 120,000 nT.

MMI Sampling Procedure

The MMI soil sampling procedure was to first remove the organic material from the sample site (A0 layer) and then dig a pit over 25 cm deep with a shovel. The sides of the pit were then cleaned with a plastic garden shovel to take away any contaminating effects of the metal shovel. Sample material was then scraped from the sides of the pit over the measured depth interval of 10 centimeters to 25 centimeters. About 250 grams of sample material were collected and then placed into a plastic Zip-loc sandwich bag with the sample location marked thereon.

The samples were then packaged and sent to SGS Minerals located at 3260 Production Way, Burnaby, BC. SGS Canada's laboratory at Production Way in Burnaby is accredited with the Standards Council of Canada as 'Accredited Laboratory No. 744', which conforms with requirements of CAN-P-1579 (guidelines for the Accreditation of Mineral Analysis Testing

Laboratories). CAN-P-4E (ISO/IEC 17025:2005) is independent of the Company, vendor, and the Author.

At SGS Minerals, the testing procedure begins with weighing 50 grams of the sample into a plastic vial fitted with a screw cap. Next is added 50 ml of the MMI-M solution to the sample, which is then placed in trays and put into a shaker for 20 minutes. (The MMI-M solution is a neutral mixture of reagents that are used to detach loosely bound ions of any of the 53 elements from the soil substrate and formulated to keep the ions in solution. These are allowed to sit overnight and subsequently centrifuged for 10 minutes. The solution is then diluted 20 times for a total dilution factor of 200 times and then transferred into plastic test tubes, which are then analysed on ICP-MS instruments.

Results from the instruments for the 53 elements are processed automatically, loaded into the LIMS (laboratory information management system which is computer software used by laboratories) where the quality control parameters are checked before final reporting

Rock Samples

38 rock samples were collected by the crew chief, Chris Delorme, as he encountered outcrops while carrying out the two MMI surveys. Most of the rocks were grab samples from outcrop or close to it (proximal float) but some were from the Jessie adit dump site and the Trench 2 dump site. The 38 rock samples were sent to the laboratory at SGS Canada at 3260 Production Way in Burnaby, BC, for 34 element geochemistry analysis.

The testing procedure begins with weighing 250 grams of the rock sample and then crushing so that 70% passes through a <2-mm sieve and then pulverizing it so that 85% of the sample material passes through a 75-micron sieve. The 38 samples then underwent a four-acid digestion with the four acids being aqua regia, hydrochloric acid, nitric acid, and hydrofluoric acid (SGS codes GE_DIG_40Q12, GE_ICP40Q12). The digested sample solution was then analysed by Inductively Coupled Plasma Optical Emission Spectrometer (ICP-OES). with the results being given within Appendix II at the end of the report.

At this early prospective stage of the Property, quality control was not undertaken by the Company. SGS Minerals has its own sample analysis and is an accredited laboratory with its own Quality Control and Quality Assurance protocols for sample preparation and assaying. The author is of the opinion that the QA/QC use by the laboratory is sufficient for the size of the Property.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

12 DATA VERIFICATION

On May 27, 2022, and October 9, 2025, the author visited the Bankier Project and examined several locations and in 2022 collected two grab rock samples and one soil sample. (See Figure 14).

The author took samples from three (3) different locations, and the author delivered these to Activation Laboratories Ltd. in Kamloops, British Columbia. Activation Laboratories Ltd. in Kamloops is ISO/IEC 17025 Accredited by the Standards Council of Canada. All samples underwent assay package 1A2-Kamloops - Au Fire Assay, and 1E3 -Kamloops Aqua Regia ICP. (Table 3 for select assays). Activation Laboratories Ltd are independent of Purecore Metals Inc. and 1260042 BC Ltd. and the Author.

The author collected approximately 1-2 kg of material for each rock sample. Samples bags were ticketed and closed in the field, then transported by the Author to Activation Laboratories Ltd. in Kamloops. These samples were in the author's possession at all times until delivered to the two Activation Laboratories Ltd. in Kamloops, BC.

During the 2022 site visit the author observed evidence of the 2022 soil and rock sampling program, the surface expression of the 2 two adits at the Jessie showing, and the set up for the geophysical base station for the drone survey.

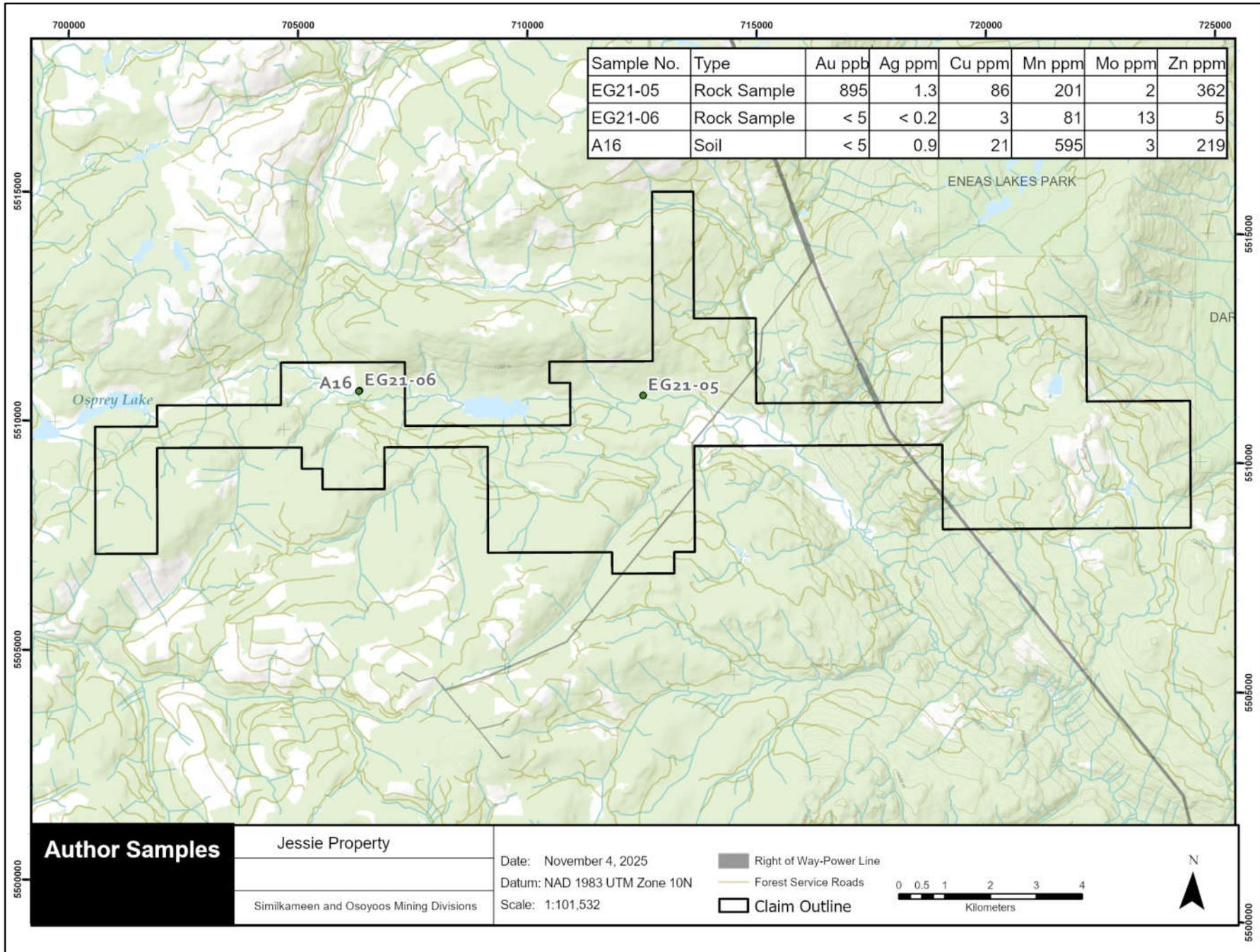
The author was unable to access the HP showing, the road had been deactivated and the river which needed to be crossed was uncrossable. Therefore, the author used the old assessment reports roads and compared them to the current Google Earth images. The roads illustrated in the historical assessment reports are clearly seen in Google Earth.

The author randomly reviewed and compared 15 assays in electronic data provided by the company against the 2022 and 2023 assay certificates. The author did not detect any discrepancies.

The results of this limited check sampling exercise serves to confirm the values of gold, zinc, and copper reported by the Company's rock and soil sampling program and suggest that there were no systematic biases in the sampling program. Both field and laboratory methods appear to have been adequate to obtain verifiable and generally reproducible results.

Given the results of the check-sampling and a review of all geochemical data presented, the author believes that industry standards were used by Purecore Metals Inc. in conducting the surface geochemical sampling program on the Project and is of the opinion that the data verification program completed on the data collected from the Project appropriately supports the database quality and the geologic interpretations derived therefrom.

Figure 14: Author Samples



13 MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration Project and to date no metallurgical testing has been undertaken.

14 MINERAL RESOURCE ESTIMATE

This is an early-stage exploration Property; there are currently no mineral resources estimated for the Bankier Project,

15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT

Items 15 through 22 of Form 43-101F1 do not apply to the Project that is the subject of this technical report as this is not an advanced property.

23 ADJACENT PROPERTIES

The historical Brenda Mine (now closed) is located ~ 15 km north of the Property. The Brenda Mine is currently owed by Glencore Canada and is in a remediation phase of operations. The closed copper-molybdenum mine site is located in the southern interior of British Columbia, approximately 22 kilometres west of Peachland in the Central Okanagan (www.brendamines.ca).

The mineralized body at what became the future Brenda Mine, was discovered by the Sandberg family while searching for gold and silver in the 1930's. There was little activity until 1954, when Bob Bechtel, a Penticton prospector, staked a claim. He contacted Noranda, but although there were showings of molybdenum, the low grade of copper found, and the lack of a market for molybdenum, made it impractical to proceed.

In 1967, Noranda assumed management control and undertook a feasibility study on the deposit. By this time, technological advances had made the mine economically viable. Copper-molybdenum production began in early 1970 at a volume of 24,000 tons per day. Gradually, daily production increased to 33,000 tons.

Noranda Inc. assumed 100% ownership of the Brenda Mine in 1996. Falconbridge Limited and Noranda Inc. merged in June 2005, and the merged company continued under the name Falconbridge Limited. In August 2006, Xstrata PLC purchased all outstanding shares of Falconbridge Limited. Xstrata PLC merged with Glencore International in 2013. The new company, Glencore Canada Corporation is now the owner of the property.

Table 4: From 1970-1990 Brenda Mine Historical Production

| Metals Produced | Element |
|------------------------|----------------|
| 278,000 tonnes | Copper |
| 66,000 tonnes | Molybdenum |
| 125 tonnes | Silver |
| 2 tonnes | Gold |

(www.brendamines.ca)

The qualified person has not verified the information on the adjacent properties and the information disclosed is not necessarily indicative of mineralization on the Project that is the subject of the technical report. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property

24 OTHER RELEVANT DATA AND INFORMATION

There author is not aware of any other relevant information on the Bankier Project.

25 INTERPRETATION AND CONCLUSIONS

The Project hosts three main Minfile showings: Glad, Jessie, and HP. Glad Showing: Features thin veins of tetrahedrite, galena, and quartz along a shear zone in granodiorite, with associated copper exploration history. Jessie Showing: Contains a steeply dipping quartz vein with sphalerite, galena, minor pyrite, and chalcopyrite. High-grade samples have returned significant gold, silver, copper, and zinc values. HP Showing: Molybdenite occurs as fracture coatings in quartz monzonite and alaskite, with traces of chalcopyrite.

The 2022 rock dump samples returned highly anomalous values in gold, copper, and zinc and anomalous values in lead. All the assay results for the rock samples from the rock outcrops were somewhat flat except for one sample that was anomalous in uranium and was located to the immediate south of HP grid anomaly A.

The 2022 magnetic survey flown across the Project showed moderate variation, likely due to differences in rock types (granodiorite vs. granite) and magnetite content. Magnetic lows and highs were mapped, with lows possibly indicating geological structures (faults, shears, contacts) or alteration zones associated with mineralization. Prominent magnetic lineations (mainly west-northwest, east-northeast, and north) suggest structural features that are potential exploration targets, especially at intersections.

Mobile Metal Ion (MMI) soil sampling was extended in 2023, with 126 samples collected along eight lines, supplementing the 2022 grid. In 2022, six zinc-cadmium anomalies (labeled A–F) were identified, mostly striking north. These anomalies often correlated with silver and copper, and some directly matched known mineralized showings (e.g., anomaly ‘e’ matches the Jessie showing). Additionally, in 2023 broad anomalies (JA and JB) were defined, with JA showing strong lead, rare earth elements (REE), and copper-lithium-silver-uranium associations, suggesting wider zones of mineralization than previously thought.

The HP Grid identified three main anomalies (A, B, C): A and B: Copper/molybdenum/uranium anomalies, aligned with magnetic-suggested faults, interpreted as alkalic porphyry mineralization. C: Strong silver anomaly with high zinc, lead, and cadmium, surrounded by cobalt and iron (suggesting pyrite). All anomalies are located within a magnetic low, possibly due to host rock type or alteration.

The combination of geophysical and geochemical surveys has identified multiple zones of interest for further exploration. Magnetic and MMI anomalies, especially where they intersect, are considered priority targets for future work.

The results support the presence of significant mineralization (copper, zinc, silver, gold, molybdenum, lead,) and justify continued exploration, including more detailed mapping, soil sampling, and geophysical surveys.

26 RECOMMENDATIONS

The suggested work program includes a compilation of all historical geological, geophysical, and geochemical data available for the Bankier Project and the rendering of this data into a proper digital database in GIS format for further interpretation.

Fill in the MMI soil sampling lines especially within the HP Grid so that all the survey lines are 100 meters apart. This will give better detail to the MMI results, especially the labelled anomalies. The 200-meter survey line separation is considered reconnaissance in nature.

Extend the MMI soil sampling on the HP Grid to the west, east, and south to determine the extent of anomalies A and B as well as the anomaly correlating with the HP showing.

Extend the MMI soil sampling on the Jessie Grid to the north.

Extend the drone magnetic surveying to the eastern part of the property. There are scarce outcroppings throughout the area and thus magnetic surveying is considered important in assisting geological mapping.

Geologically map and prospect the Bankier Project especially where target areas are developed from the above work.

Table 3: Proposed Budget

| Item | Unit | Rate | Number of Units | Total (\$) |
|---------------------------------|----------|----------|-----------------|-------------------|
| Creation of GIS Database | Lump Sum | \$7,500 | 1 | \$ 7,500 |
| Soil Collection Crew of two | days | \$1,500 | 15 | \$ 22,500 |
| Geologist | days | \$1,000 | 15 | \$ 15,000 |
| Assaying MMI Soils | sample | \$180 | 450 | \$ 81,000 |
| Accommodation and Meals | days | \$250 | 45 | \$ 11,250 |
| Vehicle 1 truck | days | \$250 | 15 | \$ 3,750 |
| UAV-borne Geophysical Survey | Lump Sum | \$95,000 | 1 | \$ 95,000 |
| Geophysical Interpretation | Lump Sum | \$8,500 | | \$ 8,500 |
| Supplies and Rentals | Lump Sum | \$2,500 | 1 | \$ 2,500 |
| Reports | Lump Sum | \$10,000 | 1 | \$ 10,000 |
| TOTAL (CANADIAN DOLLARS) | | | | \$ 257,000 |
| | | | | |

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2 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled “NI 43-101 Technical Report on the Bankier Project British Columbia, Similkameen and Osoyoos Mining Divisions on NTS Map 82E/12 and 92H/09 centered at 49.70° North Latitude 120.09° West Longitude”, with a signature and effective date November 20, 2025.

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license number 1000315, since 2002. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal minerals, uranium, speciality minerals, and diamond exploration, during which time I have used applied geophysics and geochemistry across multiple deposit types. I have worked throughout Canada, United States, China, Mongolia, South America, Southeast Asia, Europe, West Africa, Papua New Guinea, and Pakistan.

I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101. This report has been prepared in compliance with the Instrument.

The author visited the Bankier Project on May 27, 2022, and October 9th, 2025, for this report at which time the author reviewed the geological setting. I have no prior involvement with the Bankier Project that is the subject of the Technical Report.

I am responsible for and have read all sections of the report entitled “NI 43-101 Technical Report on the Bankier Project British Columbia, Similkameen and Osoyoos Mining Divisions on NTS Map 82E/12 and 92H/09 centered at 49.70° North Latitude 120.09° West Longitude”, with a signature and effective date November 20, 2025.

I am independent of Purecore Metals Inc., and 1260042 BC Ltd. in applying the tests in section 1.5 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Bankier Project. The Bankier Project that is the subject of this report, nor do I have any business relationship with any such entity apart from a professional consulting relationship with Purecore Metals Inc. or 1260042 BC Ltd. I do not hold any securities in any corporate entity that is any part of the subject Bankier Project.

As of the effective date of this technical report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

The reported entitled “NI 43-101 Technical Report on the Bankier Project British Columbia, Similkameen and Osoyoos Mining Divisions on NTS Map 82E/12 and 92H/09 centered at 49.70° North Latitude 120.09° West Longitude”, with a signature and effective date November 20, 2025

“Original Signed and sealed”

On this day November 20, 2025
Derrick Strickland P. Geo.