Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine, Northwestern Québec, Canada Report for NI 43-101

Bonterra Resources Inc.

SLR Project No: 233.03336.R0000

August 5, 2021

Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine, Northwestern Québec, Canada

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Distribution: 1 copy – Bonterra Resources Inc.
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1.0 SUMMARY

1.1 Executive Summary

Roscoe Postle Associates Inc. (RPA), now part of SLR Consulting Ltd (SLR), was retained by Bonterra Resources Inc. (Bonterra) to prepare an independent Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine (collectively the Properties or the Projects), located in northwestern Québec, Canada. The purpose of this Technical Report is to support the disclosure of Mineral Resource estimates. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. SLR visited the Properties from June 14 to June 15, 2021.

Bonterra is a Québec-based gold exploration company formed in May 2007 and is a reporting issuer in British Columbia, Alberta, Ontario, and Québec. The common shares of Bonterra trade on the TSX Venture Exchange (TSX-V) and the company is under the jurisdiction of the British Columbia Securities Commission. In addition to the Properties, Bonterra has an extensive portfolio of exploration properties, primarily in the Urban-Barry area of Québec.

Bonterra acquired the Properties, all of which are in northwestern Québec, Canada, by virtue of a court approved plan of arrangement completed on September 4, 2018, whereby it acquired all the issued and outstanding common shares of Metanor Resources Inc. (Metanor).

The Gladiator and Barry gold deposits both lie within the Urban-Barry Gold Camp, and the Bachelor Mine and connected Moroy gold deposit lie within the Bachelor Gold Camp, approximately 100 km north. The Bachelor Mine is an inactive underground mine which experienced intermittent production from the 1940s to 2018 and is currently under care and maintenance. The Moroy deposit is connected to the Bachelor Mine via an underground drift and hosts mineralization from surface. The Bachelor Property is host to the fully permitted Bachelor Mill. The Barry and Gladiator deposits host gold mineralization from surface in a series of steep to shallowly dipping veins. Material from the Barry deposit was mined from 2008 to 2010 in small open pits and processed at the Bachelor Mill. The Gladiator deposit is currently unmined.

A summary of Mineral Resources, effective June 1, 2021, for the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine is presented in Table 1-1. Measured and Indicated Mineral Resources at the Properties are estimated to total 7.405 million tonnes (Mt) at a gold grade of 5.21 g/t Au and containing 1.242 million ounces (Moz) Au. Inferred Mineral Resources are estimated to total 9.167 Mt at a gold grade of 6.05 g/t Au and containing 1.781 Moz Au.

Table 1-1: Summary of Mineral Resources - June 1, 2021
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
	Open Pit		
Measured	1,732	2.66	148
Indicated	184	2.87	17
Measured + Indicated	1,916	2.68	165
Inferred	15	2.36	1
	Underground		
Measured	470	5.06	77
Indicated	5,019	6.20	1,000
Measured + Indicated	5,489	6.10	1,077
Inferred	9,152	6.05	1,780
	Combined Open Pit and Underground		
Measured	2,202	3.17	225
Indicated	5,203	6.08	1,017
Measured + Indicated	7,405	5.21	1,242
Inferred	9,167	6.05	1,781

Notes:

1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were followed for Mineral Resources.
2. Bachelor and Moroy underground Mineral Resources are estimated at cut-off grades of 2.40 g/t Au or 3.0 g/t Au, domain dependent. Gladiator and Barry underground Mineral Resources are estimated at a cut-off grade of 2.60 g/t Au. Open pit Mineral Resources at Barry are estimated at a cut-off grade of 1.0 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density varies by deposit and lithology and ranges from 2.70 t/m^3 to 2.83 t/m^3.
6. Open pit and underground Mineral Resources at Barry, Gladiator, and Bachelor Mine, are reporting within a conceptual open pit (Barry only) and underground constraining shapes, respectively.
7. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate.
8. Underground Mineral Resources at Moroy are reported above cut-off grade as well as above grade-thickness values of 2.88 g/t Au metre and 3.60 g/t Au metre, domain dependent.
9. Crown pillars of 50 m were applied at Moroy and Gladiator.
10. Numbers may not add due to rounding.

The Qualified Person (QP) is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

1.1.1 Conclusions

SLR offers the following conclusions:

1.1.1.1 Geology and Mineral Resources

- There is good potential to increase the Mineral Resource base at the Barry, Gladiator, and Moroy deposits, and additional exploration and technical studies are warranted.
- There is good understanding of the geology and the nature of gold mineralization of the Properties. The deposits are all Greenstone-hosted quartz carbonate vein deposits, with individual morphologies, structural controls, and mineralization styles.
- The sample collection, preparation, analytical, and security procedures, as well as the quality assurance/quality control (QA/QC) program as designed and implemented by Bonterra is adequate, and the assay results within the database are suitable for use in Mineral Resource estimation.
- The QA/QC program indicates very good precision, negligible sample contamination, and a low bias at the primary laboratory. Pulp duplicate precision at Gladiator is lower than at Barry and Bachelor-Moroy, and this observed disparity is likely due to the homogenization of the pulp and related sampling procedures at the Bachelor Laboratory, and the Gladiator samples' sensitivity to these procedures due to the nuggetty nature of its mineralization.
- Measured and Indicated Mineral Resources at the Properties are estimated total 7.405 Mt at a gold grade of 5.21 g/t Au and containing 1.242 Moz Au.
- Inferred Mineral Resources are estimated to total 9.167 Mt at a gold grade of 6.05 g/t Au and containing 1.781 Moz Au.

1.1.1.2 Mineral Processing

- The Bachelor Mill is currently not operating and is under care and maintenance. Gold recoveries between 2013 and 2018 were reported to be consistently between 96.1% and 97.1%.
- A bulk sample from the Moroy Project was successfully processed in the Bachelor Mill in 2020, under Soutex Inc's (Soutex) planning and supervision. SLR notes that no further supporting information regarding the representativeness of the bulk sample or the type of mineralization was provided. The test results demonstrated that the Moroy material could be processed at an average feed grade of 3.87 g/t Au to achieve 94.87% gold recovery. The presence of any elements that could have a deleterious effect on gold extraction were not identified.
- Historical metallurgical testing was conducted by various parties between 2011 and 2016. SLR was unable to confirm the representativeness of the metallurgical samples used in the series of test programs conducted for the Barry Project, and the presence of any elements that could have a deleterious effect on gold extraction were not identified. The best gold recoveries in historical test work were achieved from grinding to a particle of size of 80% passing 75 µm, followed by gravity concentration and cyanidation of gravity tails, which resulted in overall gold recoveries averaging between 93.8% and 94.9%. SLR considers the historical metallurgical testing conducted on the Barry deposit to be preliminary in nature.
- A single composite sample was prepared by ALS Chemex laboratory in Val-d'Or, Québec (ALS) for the 2018 metallurgical test program for the Gladiator Project. The details regarding core sample and composite sample preparation, location, or representativeness were not reported by ALS.

The presence of any elements that could have a deleterious effect on gold extraction were also not identified. Based on preliminary metallurgical testing, Gladiator mineralization could be processed by a combined gravity and rougher flotation recovery to a bulk concentrate or cyanide leaching of the combined gravity and pan tailing.

1.1.2 Recommendations

SLR offers the following recommendations:

1.1.2.1 Geology and Mineral Resources

1. SLR has reviewed and agrees with Bonterra's proposed exploration budget. Phase I of the recommended work program will include a significant amount of exploration and infill drilling, a preliminary economic assessment (PEA) (currently in progress), as well as funds allocated to other engineering, metallurgical, and environmental studies (Table 1-2).
    - A Phase II program, contingent upon the results of Phase I would include additional drilling and technical studies, permitting and advanced engineering and environmental studies.

Table 1-2: Proposed Budget – Phase I
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Item	Cost (C$ 000)
PEA on the combined Bachelor-Desmaraisville and Urban-Barry Properties (currently in progress)	350
Exploration and Infill Drilling Programs:	
Gladiator (15,000 m)	2,250
Barry (21,000 m)	3,150
Moroy (11,000 m)	1,650
Regional (6,000 m)	900
Total Drilling Budget[1]	**7,950**
Other Engineering Studies, Environmental Studies, and Permitting	600
Metallurgical Testing	100
Mineral Resource Updates	200
Social Consultation	50
Subtotal	**9,250**
Contingency (10%)	925
Total	**10,175**

Notes:

1. Drilling costs are estimated to be $150/m including salaries and associated sample preparation and analysis fees.

2. Undertake the following activities to improve the QA/QC data program on the Properties:
    - Prepare quarterly and annual QA/QC reports across the Projects which evaluate longer term trends and contextualize results from the individual properties.

- Implement a program of 50 to 100 field and coarse duplicate samples, particularly at Gladiator, to help understand the duplicate sample results.
- Investigate and resolve the low biases observed for all grade ranges at the Bachelor Laboratory and work with Bachelor Laboratory to determine if pulp duplicate and check assay results from Gladiator can be improved with procedural modifications.

3. For the purposes of Mineral Resource estimation, continue efforts to enter all chip sample information into the drill hole database as pseudo-drill holes that span the full width of the face of the development heading and consider modelling mineralization domains using a minimum thickness criterion.

1.1.2.2 Mineral Processing

1. Should the existing Bachelor Mill be used for processing mineralization from other deposits, careful consideration should be given to assessing the overall plant throughput, infrastructure requirements, and process modifications to achieve the expected gold recoveries under different feed types and/or material blends.
2. Bonterra should continue to conduct large scale mill test campaigns when possible and ongoing metallurgical test work programs to better understand metallurgical performance.
3. Conduct additional variability testing along with mineralogical examination and comminution testing for the Moroy Project.
4. Conduct further metallurgical testing at the Barry Project on samples representative of the material to be mined over the LOM plan. Complete mineralogical examination and comminution testing in conjunction with additional metallurgical testing of the Barry mineralization to confirm the metallurgical response and gold recoveries observed in historical testing.
5. SLR agrees with SGS's recommendations that additional testing be conducted using representative samples from other areas of the Gladiator deposit to investigate variability in gold recovery. Testing should include coarser primary grind sizing to determine the effect upon gravity, flotation, and cyanide leaching performance. A coarser primary grind sizing would have implications for a reduction in comminution energy requirements. Mineralogical examination and comminution testing should also be carried out within the variability test program.

1.2 Technical Summary

1.2.1 Property Description and Location

The Bachelor-Desmaraisville Property, host to the Bachelor Mine and adjacent Moroy deposit, and the neighbouring Urban-Barry Property, host to the Barry and Gladiator deposits are located approximately 100 km apart, and approximately 250 km from Val-d'Or, Québec, Canada.

1.2.2 Land Tenure

The Bachelor-Desmaraisville Property includes one mining lease, one mining concession, and 494 exploration claims, 58 of which cover the Nelligan Joint Venture area, for a total of 496 claims over 25,759 ha. The Nelligan Joint Venture is between Bonterra (70%) and Alexandria Minerals Corporation, a wholly owned subsidiary of O3 Mining (30%).

The Urban-Barry Property includes 379 exploration claims totalling 17,274 hectares, and one mining lease in addition to adjoining Duke and Lac Barry Joint Ventures. The Duke agreement was initiated in 2018 with Beaufield Resources Inc, (now Minière Osisko Inc.). Bonterra's earn in agreement to acquire a 70% interest was completed in July 2021. The Lac Barry Joint Venture claims are held by Golden Valley Mines Ltd. SLR understands that the earn in requirements have been satisfied and the title transfer, representing an 85% interest to Bonterra, is in progress. The total land package for the Urban-Barry Property totals 496 claims over 22,508 ha.

1.2.3 Existing Infrastructure

Surface infrastructure at the Bachelor-Desmaraisville Property includes underground infrastructure support for Bachelor Mine including hoistroom, compressor room, headframe, and shaft. Underground infrastructure connects the Bachelor Mine and the Moroy deposit. Additional surface infrastructure includes a tailings pond, polishing pond, dykes and drainage ditches, and buildings (camp facility, administrative offices, warehouse, garage and storage facilities). Power supply is accessed via two 25kV Hydro Québec power lines. The Bachelor-Desmaraisville Property is host to a permitted mill facility including an assay laboratory, refinery, and crushing room.

Within the Urban-Barry Property, the Barry Project area hosts upgraded camp facilities, a core logging and splitting facility, two diesel generators to power the site facilities, and fuel tanks. There are three small open pits and 1,172 m of underground development, including an 823 m ramp on the Urban-Barry Property.

A major hydro electric line owned by Hydro Québec crosses through the center of the property between the Barry and Gladiator properties. The Gladiator Property is located approximately ten kilometres from the Barry Property and has camp and core logging and storage facilities, in addition to a similar generator set up for power with accompanying fuel storage.

1.2.4 History

The Bachelor deposit was first discovered in 1946 by O'Brian Gold Mines Ltd. In the 1960s Sturgeon River Mines Ltd first sunk a shaft and exploration activities including geophysical surveys, mapping and sampling programs, and surface and underground drilling programs were undertaken with the purpose of resource expansion in support of underground mining activities. Underground mining at Bachelor continued intermittently under various operators until 2018, producing a total of approximately 350,000 oz Au. Metanor acquired the Bachelor Mine in 2004 and discovered the adjacent Moroy deposit in 2010 through a surface drilling program. The Moroy deposit was further defined following the completion of an underground drift in 2017 connecting the Bachelor and Moroy deposits and improving drilling access.

The Barry deposit was discovered in 1982 following several years of government and company led exploration activities in the area. Several companies conducted exploration and drilling activities between 1962 and 2014, most notably Murgor Resources Inc. and their partners. Metanor acquired the Barry Project in 2016 and performed extensive drilling and exploration activities including stripping and geophysical surveys. Metanor completed a 50,000 t bulk sample in 2008 and undertook open pit mining activities from 2008 until 2010, producing approximately 44,000 oz Au which were processed at the Bachelor Mill. Bonterra acquired all of Metanor's properties by virtue of a court approved plan of arrangement completed in 2018.

There was very little significant exploration on the Gladiator Property prior to acquisition by Bonterra. In the late 1990s to early 2000s, work was conducted on the Gladiator Property by Xemac Resources Inc.

(Xemac). In 1996, Xemac initiated work with line cutting and geophysical surveys covering the entire Gladiator Property. These surveys revealed there are distinct magnetic, very low frequency electromagnetic (VLF-EM) and induced polarization (IP) anomalies on the Gladiator Property, which were then drill tested.

1.2.5 Geology and Mineralization

The Properties are located in the northern portion of the Abitibi Subprovince of the Superior Province in northwestern Québec, and all four gold deposits are characterized as Greenstone-hosted quartz carbonate veins typical of the region.

The Bachelor-Desmaraisville Property is situated near the western limit of the Chibougamau-Chapais Greenstone Belt along a local northeast trend which is deviated from the general east-west pattern of the Abitibi Subprovince due to significant synvolcanic pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault in the Bachelor Lake area. The Moroy deposit is currently defined within six, mostly steeply dipping vein clusters, some of which continue to surface. The Bachelor deposit is a steeply dipping series of quartz-carbonate veins. Both the Bachelor and Moroy deposits exhibit similar mineralization styles and characteristics and the two principal types of gold bearing zones identified at Bachelor can be also found at Moroy: silica-flooding, and hematite-altered ± stock work zones. In both instances, gold is spatially associated with pyrite and the gold content correlates well with the pyrite content.

The Barry deposit model is characterized by veins grouped within six shallow to steeply dipping vein sets from surface to 650 m in depth. Gold mineralization at Barry is constrained to zones containing 5% to 15% albite-carbonate-quartz veins and their associated hydrothermally altered wall rocks. Veins locally pinch and swell or are boudinaged with biotite generally filling the cusps. Gold grades in mineralized veins and altered mafic volcanic rocks range from less than 2 g/t Au to more than 100 g/t Au.

Gold mineralization at Gladiator is hosted within sheared veins of quartz-carbonate composition, which range in thickness from less than one metre to four metres and can extend over a kilometre along strike. Veins are divided into four main intersecting groups which dip either moderately or steeply to the south. Economic gold grades tend to occur over shorter ranges within larger structures and is currently understood to be mostly present as free gold.

Both the Bachelor-Desmaraisville Property and the Urban-Barry Property host several prospects with varying levels of exploration work completed.

1.2.6 Exploration Status

Bonterra holds a large land package, and in addition to their portfolio of deposits, there are several prospective prospects which have seen various levels of exploration from prospecting to drill programs by Bonterra and historical operators. Exploration work outside of drilling at the Properties completed by Bonterra includes a high-resolution heliborne magnetic survey over Gladiator in 2018, over 1,100 m of underground development, including an 823 m ramp at Barry, also in 2018, and an underground drift connecting Bachelor Mine and Moroy deposit in 2017. Bonterra continues to undertake drill programs aimed at expanding Mineral Resources at the Projects as well as to test exploration prospects over the claim areas.

1.2.7 Mineral Resources

Mineral Resource estimates for Projects were prepared by SLR using available drill hole and channel sample data as of June 1, 2021. Mineral Resource estimates are based on the following drill hole and channel information for each deposit:

- Bachelor: 1,282 assays from 162 channels (1,909 ft; 582 m) and 210 drill holes (90,684 ft; 27,641 m) completed from 2018 to 2021.
- Moroy: 2,065 assays from 450 channels (4,374 ft; 1,333 m) and 249 drill holes (193,929; 59,110 m) completed from 2013 to 2021.
- Barry: 10,570 assays from 183,182 m in 744 diamond drill holes completed from 1983 to 2021.
- Gladiator: 5,962 assays from 201,946 m of diamond drilling in 377 diamond drill holes completed from 1997 to 2021.

Mineralization domains representing vein structures and clusters within structural groups were defined in Leapfrog Geo software, while sub-block model estimates were completed within Leapfrog Edge or Datamine software, using either one metre or full-length capped composites and a multi-pass inverse distance cubed (ID^3) interpolation approach. Blocks were classified considering local drill hole spacing and proximity to existing development. Class groupings were based on criteria developed using continuity models (variograms) and modified to reflect geological understanding and to ensure cohesive classification shapes.

Wireframe and block model validation procedures including wireframe to block volume confirmation, statistical comparisons with composite and nearest neighbour (NN) estimates, swath plots, visual reviews in 3D, longitudinal, cross section, and plan views, as well as cross software reporting confirmation were completed for all deposits.

Underground constraining shapes at Gladiator, Barry, and Bachelor were optimized using Deswik stope optimizer software. The limit of the open pit Mineral Resource shell at Barry was optimized using Geovia Whittle software and was determined with consideration to underground mining costs. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate. A 50 m crown pillar below the base of overburden has been excluded from the Mineral Resource at both Gladiator and Moroy. In addition to SLR's internal peer and senior review processes, Bonterra's technical team and external consultants, SGS, have reviewed the Mineral Resource estimate as presented in Table 1-1.

1.2.8 Mineral Processing

The Bachelor Mill is currently not operating and is under care and maintenance, however, the gold recoveries achieved between 2013 and 2018 were reported to be consistently between 96.1% and 97.1%. As of 2019, engineering studies were ongoing to increase the Bachelor Mill throughput rate from 800 tpd to 2,400 tpd to treat the mineralization from the Barry and Gladiator deposits.

A mill test campaign was undertaken in 2020 to process a bulk sample of the Moroy mineralization at the Bachelor Mill. The test results demonstrated that the Moroy material could be processed at an average feed grade of 3.87 g/t Au to achieve 94.87% gold recovery. The presence of any elements that could have a deleterious effect on gold extraction were not identified.

Bonterra has not completed any metallurgical testing related to the Barry mineralization since acquiring the Barry deposit in 2018. Historical metallurgical testing was conducted by various parties between 2011 and 2016.

The best gold recoveries in historical test work were achieved from grinding to a particle of size of 80% passing 75 µm, followed by gravity concentration and cyanidation of gravity tails, which resulted in overall gold recoveries averaging between 93.8% and 94.9%. The calculated head assays for the composite samples used in these diagnostic leach tests ranged from 0.69 g/t Au to 3.22 g/t Au.

In 2018, preliminary metallurgical testing of a Gladiator composite sample was conducted to investigate the effect of primary grind size on gravity, flotation, and cyanide leaching on a single composite sample. Based on preliminary metallurgical testing, the Gladiator mineralization could be processed by a combined gravity and rougher flotation recovery to a bulk concentrate method or cyanide leaching of the combined gravity and pan tailings.

2.0 INTRODUCTION

Roscoe Postle Associates Inc. (RPA), now part of SLR Consulting Ltd (SLR), was retained by Bonterra Resources Inc. (Bonterra) to prepare an independent Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine (collectively the Properties or the Projects), located in northwestern Québec, Canada. The purpose of this Technical Report is to support the disclosure of Mineral Resource estimates. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. SLR visited the Properties from June 14 to June 15, 2021.

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Bonterra acquired the Properties, all of which are in northwestern Québec, Canada, by virtue of a court approved plan of arrangement completed on September 4, 2018, whereby it acquired all the issued and outstanding common shares of Metanor Resources Inc. (Metanor).

The Gladiator and Barry gold deposits both lie within the Urban-Barry Gold Camp, and the Bachelor Mine and connected Moroy gold deposit lie within the Bachelor Gold Camp, approximately 100 km north. The Bachelor Mine is an inactive underground mine which experienced intermittent production from the 1960s to 2018 and is currently under care and maintenance. The Moroy deposit is connected to the Bachelor Mine via an underground drift and hosts mineralization from surface. The Bachelor Property is host to the fully permitted Bachelor Mill. The Barry and Gladiator deposits host gold mineralization from surface in a series of steep to shallowly dipping veins. Material from the Barry deposit was mined from 2008 to 2010 in small open pits and processed at the Bachelor Mill. The Gladiator deposit is currently unmined.

2.1 Sources of Information

Site visits were carried out by Valerie Wilson, M.Sc., P.Geo., SLR Principal Geologist, and Marie-Christine Gosselin, P.Geo., SLR Geologist from June 14 to June 15, 2021. While at the Bachelor Mine, SLR visited the underground workings at Moroy, and surface infrastructure including the assay laboratory. SLR visited the open pits at Barry, outcrop at Gladiator, and the core logging and processing facilities at all camps.

This Technical Report was prepared by Valerie Wilson, M.Sc., P.Geo., and Marie-Christine Gosselin, P.Geo., both of whom are independent Qualified Persons (QP). Ms. Wilson is responsible for Sections 1 to 9, 13, 14, and 23 to 27. Ms. Gosselin is responsible for Sections 10, 11, and 12.

Discussions were held with the following Bonterra personnel:

- Mr. Pascal Hamelin, ing., President & CEO
- Mr. Marc Ducharme, P. Geo., Exploration Manager
- Mr. Mario Blanchette, Eng., Urban-Barry (Barry and Gladiator) Project Director
- Mr. Gilles Carrier, Eng., Chief Geologist, Bachelor Mine and Moroy Deposit
- Mr. Boris Artinian, P. Geo., Chief Geologist, Gladiator Deposit
- Mr. Alexandre Charest Bisnaire, P. Geo., Project Geologist, Barry Project
- Mr. Yvan Chabot, Chief Analyst, Bachelor Lab

The documentation reviewed, and other sources of information, are listed at the end of this Technical Report in Section 27 References.

2.2 List of Abbreviation

Units of measurement used in this Technical Report conform to the metric system. All currency in this Technical Report is US dollars (US$) unless otherwise noted.

µ	micron	kVA	kilovolt-amperes
µg	microgram	kW	kilowatt
a	annum	kWh	kilowatt-hour
A	ampere	L	litre
bbl	barrels	lb	pound
Btu	British thermal units	L/s	litres per second
°C	degree Celsius	m	metre
C$	Canadian dollars	M	mega (million); molar
cal	calorie	m^2	square metre
cfm	cubic feet per minute	m^3	cubic metre
cm	centimetre	MASL	metres above sea level
cm^2	square centimetre	m^3/h	cubic metres per hour
d	day	mi	mile
dia	diameter	min	minute
dmt	dry metric tonne	µm	micrometre
dwt	dead-weight ton	mm	millimetre
°F	degree Fahrenheit	mph	miles per hour
ft	foot	MVA	megavolt-amperes
ft^2	square foot	MW	megawatt
ft^3	cubic foot	MWh	megawatt-hour
ft/s	foot per second	oz	Troy ounce (31.1035g)
g	gram	oz/st, opt	ounce per short ton
G	giga (billion)	ppb	part per billion
Gal	Imperial gallon	ppm	part per million
g/L	gram per litre	psia	pound per square inch absolute
Gpm	Imperial gallons per minute	psig	pound per square inch gauge
g/t	gram per tonne	RL	relative elevation
gr/ft^3	grain per cubic foot	s	second
gr/m^3	grain per cubic metre	st	short ton
ha	hectare	stpa	short ton per year
hp	horsepower	stpd	short ton per day

hr	hour	t	metric tonne
Hz	hertz	tpa	metric tonne per year
in.	inch	tpd	metric tonne per day
in^2	square inch	US$	United States dollar
J	joule	USg	United States gallon
k	kilo (thousand)	USgpm	US gallon per minute
kcal	kilocalorie	V	volt
kg	kilogram	W	watt
km	kilometre	wmt	wet metric tonne
km^2	square kilometre	wt%	weight percent
km/h	kilometre per hour	yd^3	cubic yard
kPa	kilopascal	yr	year

3.0 RELIANCE ON OTHER EXPERTS

This Technical Report has been prepared by SLR for Bonterra. The information, conclusions, opinions, and estimates contained herein are based on:

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

SLR has relied on Bonterra for guidance on applicable taxes, royalties, and other government levies or interests, applicable to revenue or income from the Properties.

Except for the purposes legislated under provincial securities laws, any use of this Technical Report by any third party is at that party's sole risk.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The general locations of the Bachelor-Desmaraisville Property (host to the Bachelor Mine and Moroy deposit), and the Urban-Barry Property (host to Gladiator and Barry deposits) are presented in Figure 4-1.

4.2 Land Tenure

Indexed land tenure maps for the Bachelor-Desmaraisville and Urban-Barry properties are presented in Figure 4-2 and Figure 4-3, respectively, and summarized in Table 4-1. For complete land tenure information reference Section 30.1 of the Technical Report.

The Bachelor-Desmaraisville Property includes one mining lease, one mining concession, and 494 exploration claims, 58 of which cover the Nelligan Joint Venture area, for a total of 496 claims over 25,759 ha. The Nelligan Joint Venture is between Bonterra (70%) and Alexandria Minerals Corporation, a wholly owned subsidiary of O3 Mining (30%).

The Urban-Barry Property includes 379 exploration claims totalling 17,274 hectares, and one mining lease in addition to the adjoining Duke and Lac Barry Joint Ventures. The Duke agreement was initiated in 2018 with Beaufield Resources Inc, (now Minière Osisko Inc. (Osisko)). Bonterra's earn in agreement to acquire a 70% interest was completed in July 2021. The Lac Barry Joint Venture claims are held by Golden Valley Mines Ltd. SLR understands that the earn in requirements have been satisfied and the title transfer, representing an 85% interest to Bonterra, is in progress. The total land package for the Urban-Barry Property totals 496 claims over 22,508 ha.

The Properties are in good standing based on the Ministry of Energy and Natural Resources (Ministère de l'Énergie et des Ressources Naturelles, or MERN) GESTIM claim management system of Government of Québec.

Table 4-1: Summary of Land Tenure
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Claim Type	No. Claims[1]	Area (ha)	Expiry Date Range (MM/DD/YYYY)
Bachelor-Desmaraisville			
Exploration Claims[2]	436	22,779	6/11/2022 – 9/6/2023
Mining Concession Claims (CM)	1	16	
Mining Lease Claims (BM)	1	83	11/5/2033
Nelligan Joint Venture Exploration Claims[3]	58	2,881	11/7/2021 – 9/22/2023
Subtotal	**496**	**25,759**	**11/7/2021 – 11/5/2033**
Urban-Barry			
Exploration Claims[2]	379	17,374	11/16/2021 – 10/2/2023
Mining Lease Claims (BM)	1	112	8/26/2028
Duke Property Joint Venture Exploration Claims[4]	81	3,590	11/10/2021 – 7/12/2023

Claim Type	No. Claims[1]	Area (ha)	Expiry Date Range (MM/DD/YYYY)
Lac Barry Property Joint Venture Exploration Claims[5]	35	1,432	5/22/2022 – 9/13/2022
Subtotal	**496**	**22,508**	**11/10/2021 – 10/2/2023**
Total	**992**	**48,267**	**11/7/2021 – 11/5/2033**

Notes:

1. A full list of land tenure claims is included in Section 30.1.
2. Includes both map designated claims and staked claims (CDC), mining concession (CM) and mining leases (BM)
3. All titles held jointly by (30%) Alexandria Minerals Corporation (20131) and (70%) Bonterra Resources inc. (99063)
4. All titles held jointly by (30%) Minière Osisko Inc. (98424) and (70%) Bonterra Resources inc. (99063)
5. All titles held 100% by Golden Valley Mines Ltd (19768)

4.3 Mineral Rights

In Canada, natural resources fall under provincial jurisdiction. In the Province of Québec, the management of mineral resources and the granting of exploration and mining rights for mineral substances and their use are regulated by the Québec Mining Act, which is administered by the MERN. Mineral rights are owned by the Crown and are distinct from surface rights.

In Québec, a mining lease (BM) is initially granted for a 20 year period but can be renewed for additional 10 year periods. Exploration claims (CDC) may be obtained by map designation via GEOSTIM Plus or by land staking in designated areas and grant the holder exclusive rights search for mineral substances in the public domain, except sand, gravel, clay and other loose deposits, on the land subjected to the claim. The term of an exploration claim is two years, which can be renewed indefinitely provided the claim holder meets the conditions stipulated in the Mining Act. These conditions extend to the carrying out of exploration work, the nature and amount of which is established by regulation. Claim fees are indexed automatically to reflect the annual change in the Consumer Price Index for Québec, currently at 1.26%.

4.4 Surface Rights

The mining claims included for the Properties are located on Crown land. Bonterra has the first right to acquire the surface rights to the Properties by taking them to the mining lease status. Under Québec Mining Legislation, the owner of the mining rights can make use of the timber on the leased property by paying a nominal fee if such timber is deemed to be of commercial value. Bonterra currently has surface rights to two areas via annually renewable leases, both of which are in good standing.

4.5 Encumbrances

The QP is not aware on any encumbrances on the Properties. Bonterra has all required permits to conduct the proposed work on the Properties. SLR is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Properties. SLR is not aware of any environmental liabilities on the Properties.

4.6 Royalties

Many royalty agreements are in place for the Properties as presented in Figure 4-4 to Figure 4-6.

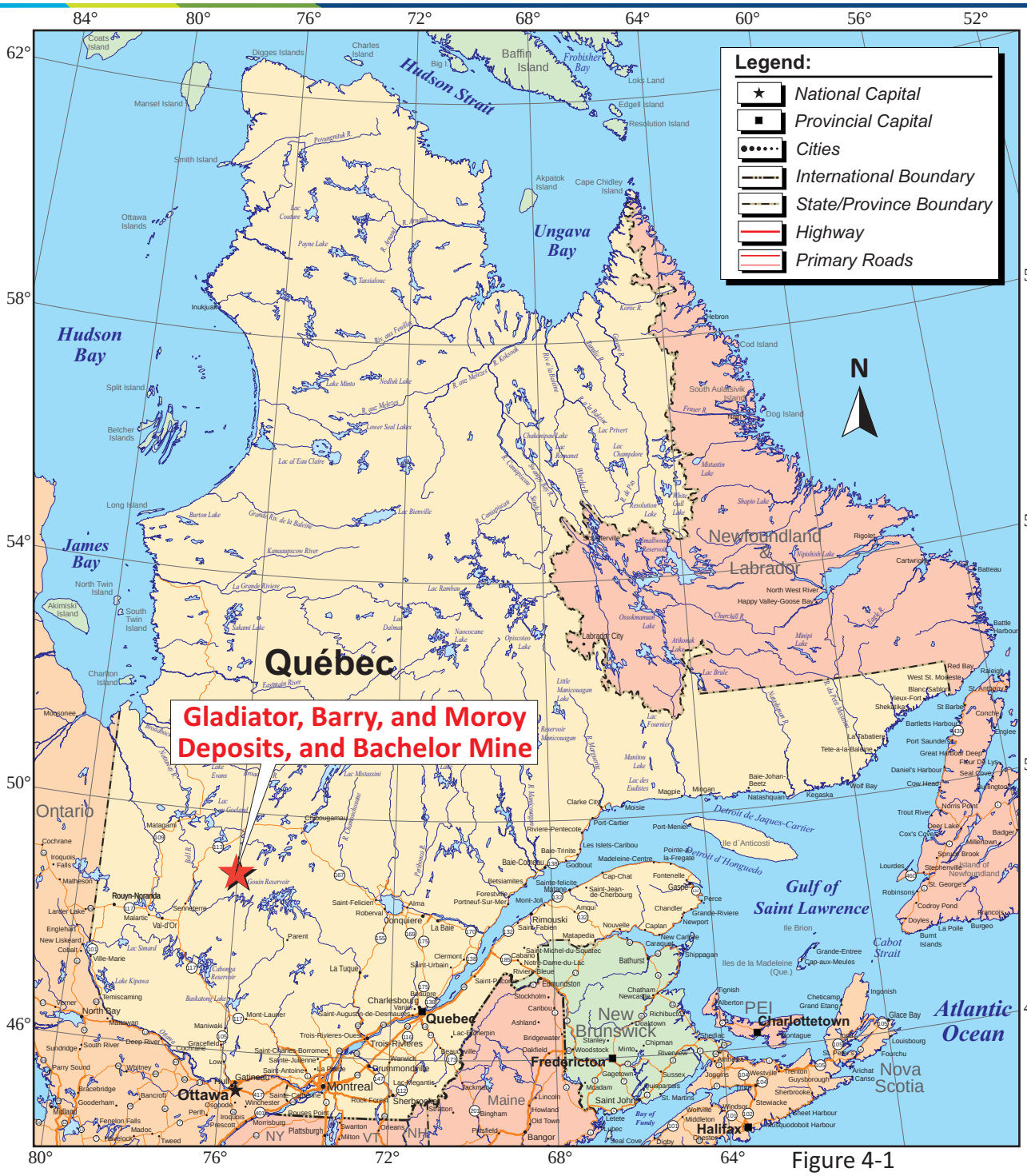


Figure 4-1

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Location Map

August 2021

Source: Map Resources, 2020.

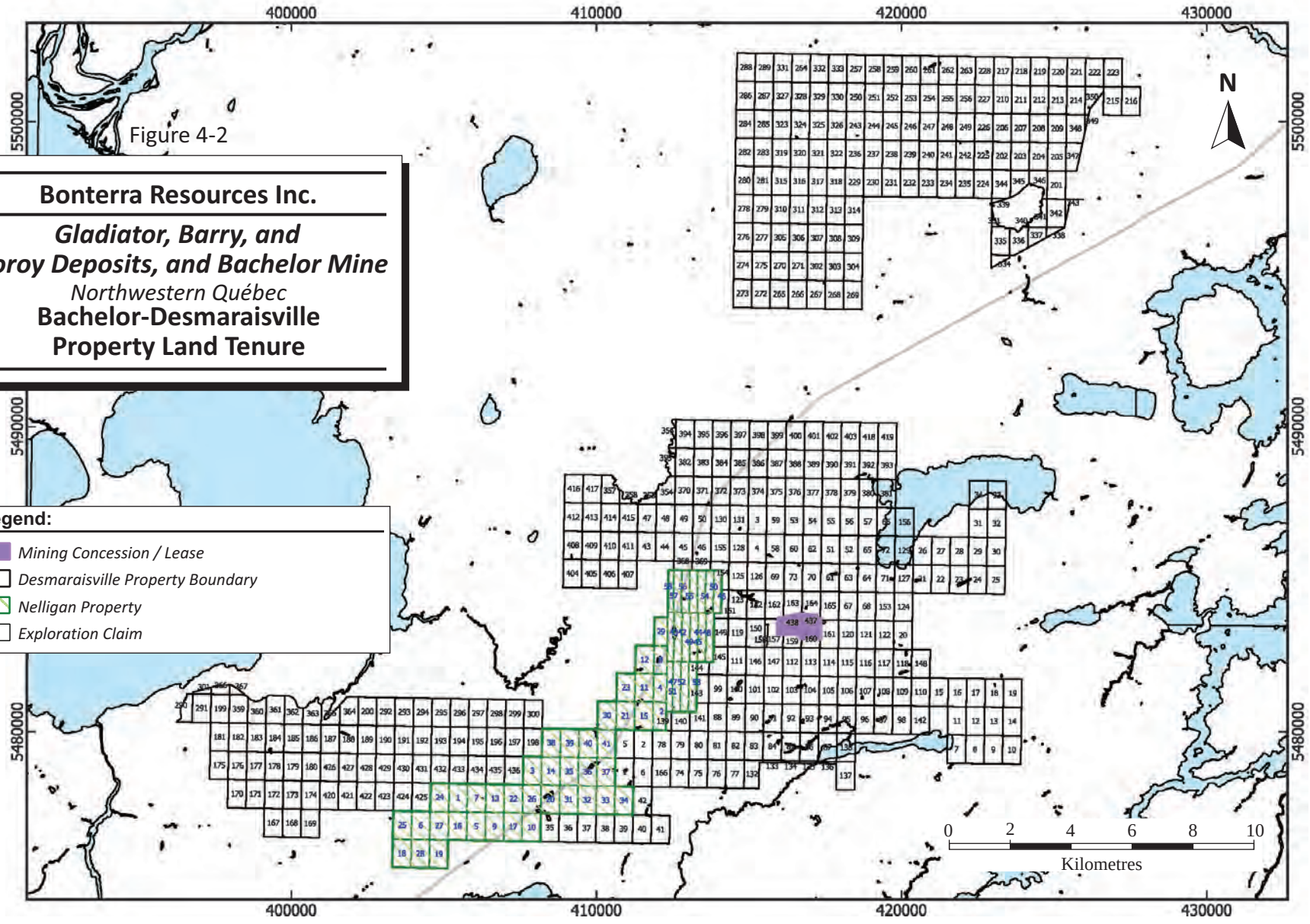
Figure 4-2

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor-Desmaraisville Property Land Tenure



August 2021

Source: Bonterra, 2021.

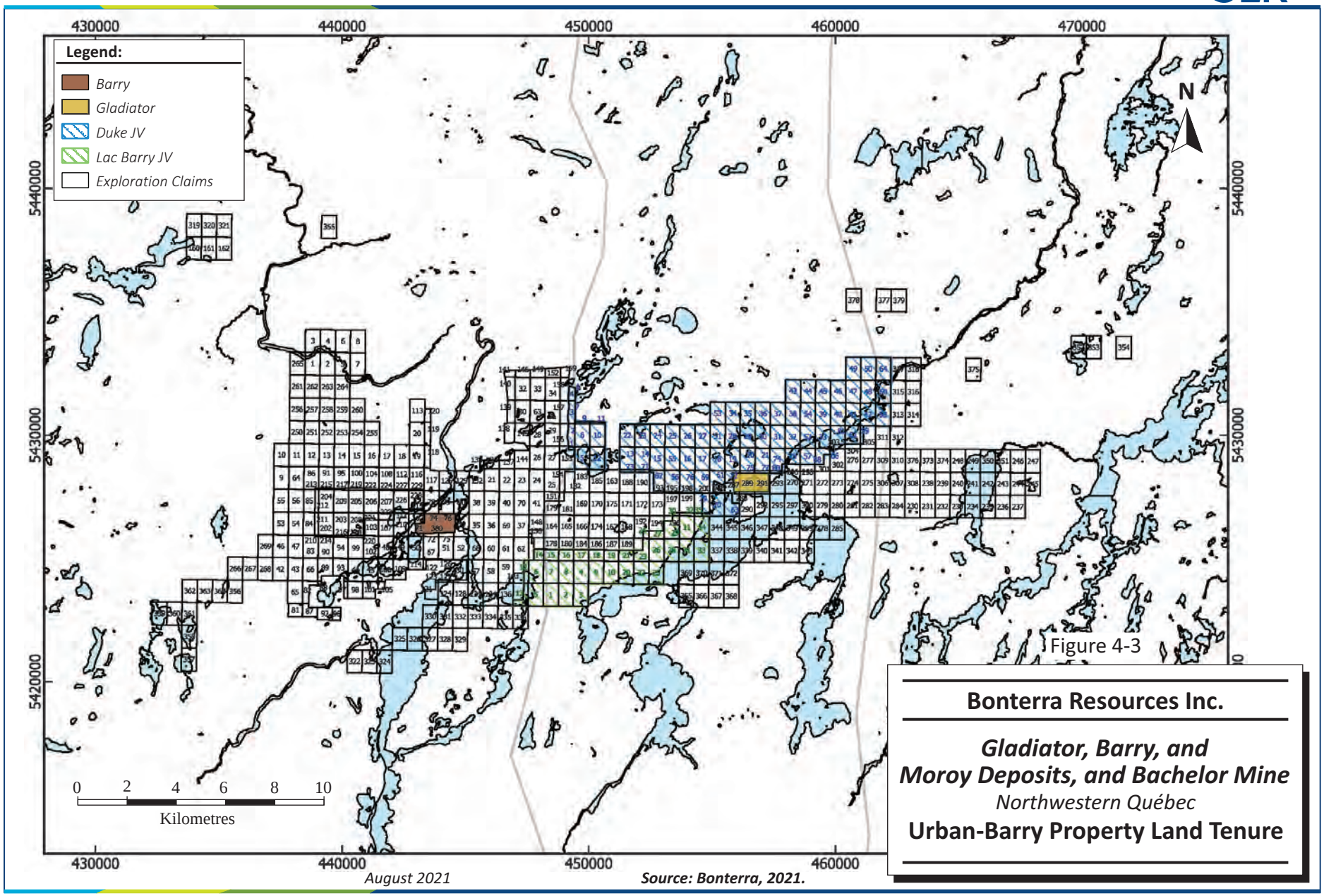


Figure 4-3

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Urban-Barry Property Land Tenure

August 2021

Source: Bonterra, 2021.

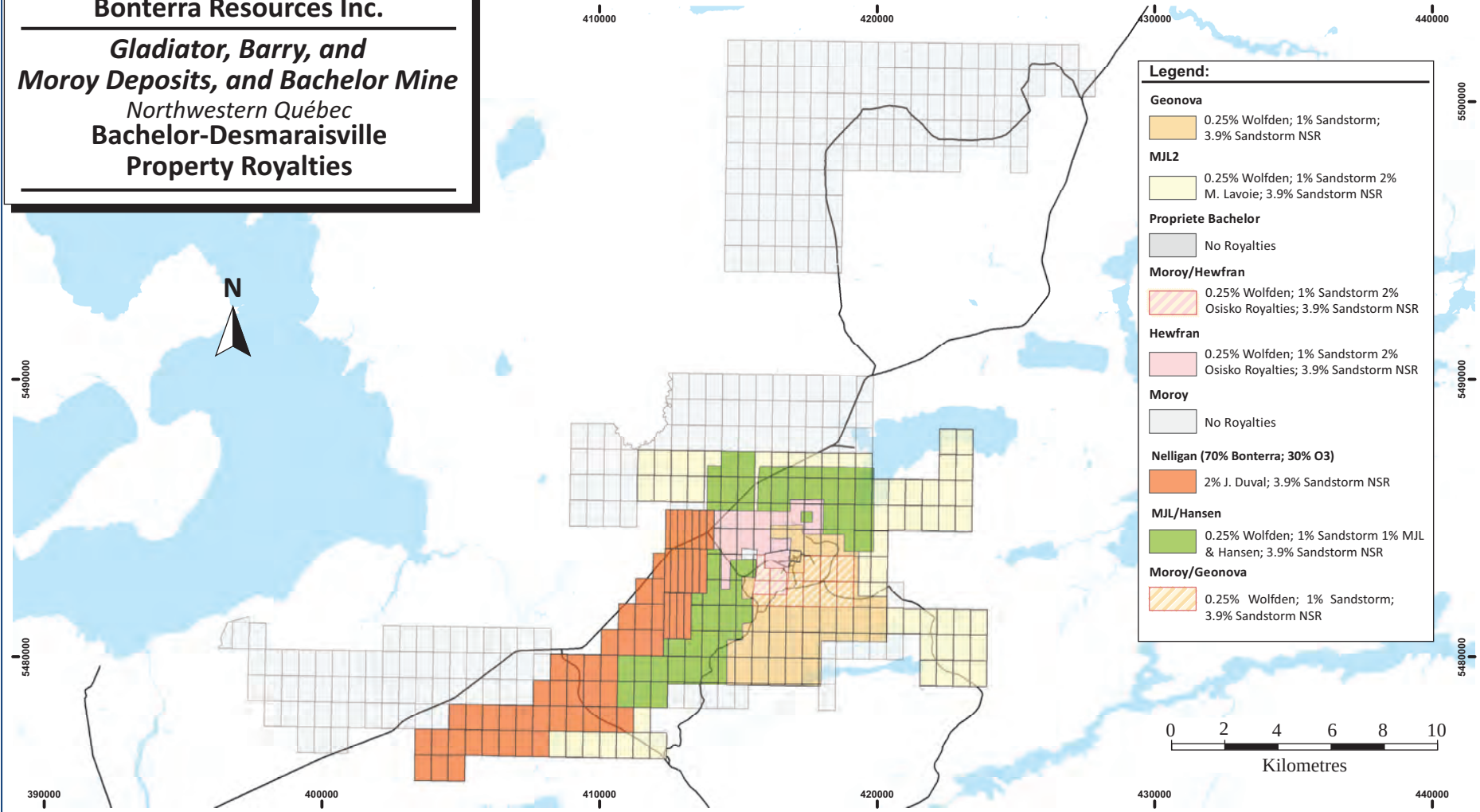
Figure 4-4

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor-Desmaraisville Property Royalties



August 2021

Source: Bonterra, 2021.

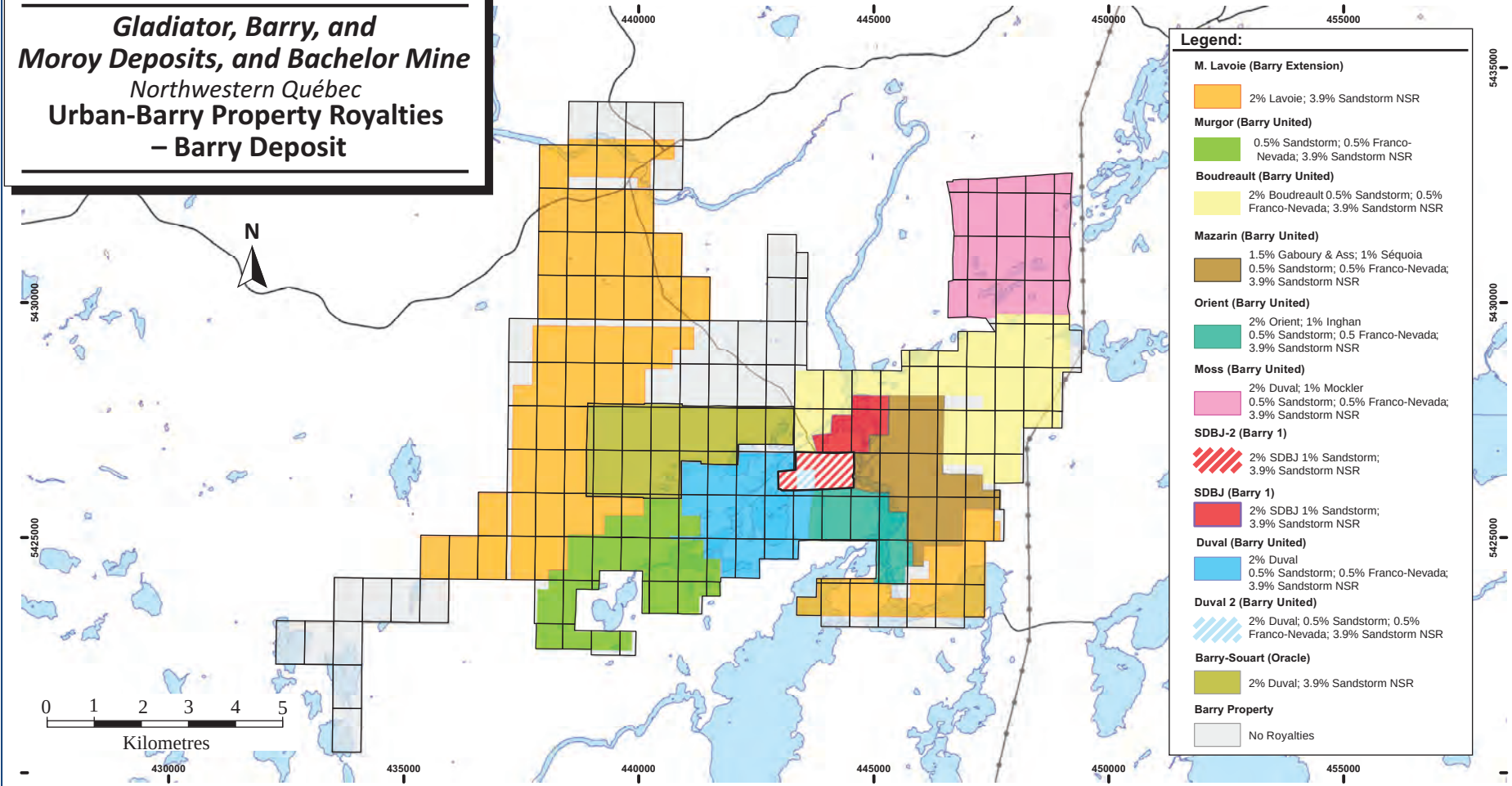
Figure 4-5

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Urban-Barry Property Royalties – Barry Deposit



August 2021

Source: Bonterra, 2021.

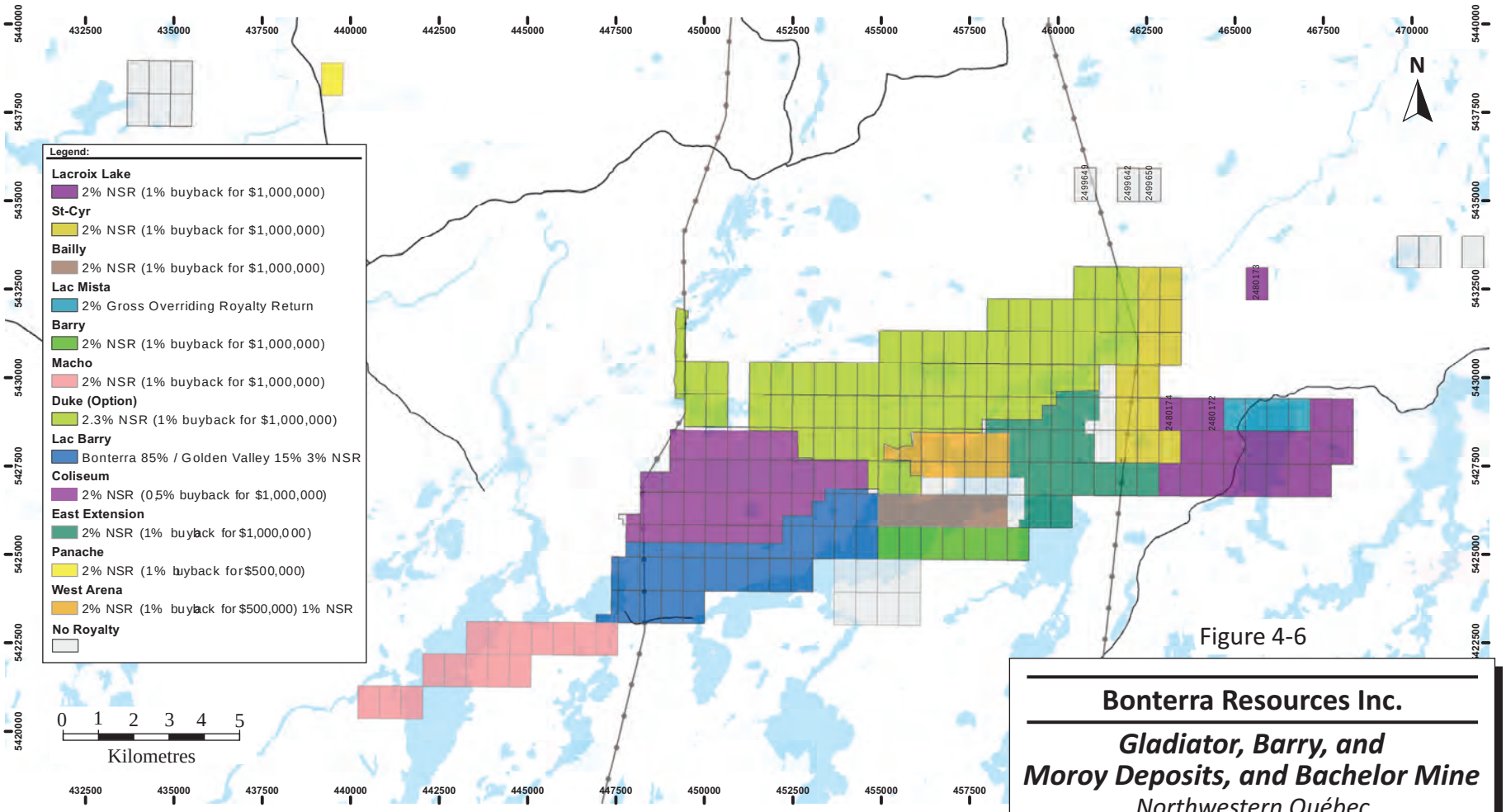


Figure 4-6

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Urban-Barry Property Royalties – Gladiator Deposit

August 2021

Source: Bonterra, 2021.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Properties are located within the municipality of James Bay. Access to the general area is via a gravel road off paved Highway 113 which links Val-d'Or to Chibougamau. Val-d'Or is serviced by daily flights from Montreal and the area benefits from daily bus service from Val-d'Or to Chibougamau. Bonterra intends to process the mineralization from all the Properties at its Bachelor Mill.

5.1.1 Bachelor-Desmaraisville Property

The Bachelor-Desmaraisville Property is located approximately 225 km from Val-d'Or and is easily accessed via a gravel road, 3.5 km southeast of the community of Desmaraisville. The Bachelor-Desmaraisville Property is centred at approximately Longitude 76°09' W and Latitude 49°29' N.

5.1.2 Urban-Barry Property

The Urban-Barry Property is accessible from the town of Lebel-sur-Quévillon via logging road 1000 at the Chantier Chibougamau mill, followed by well-maintained and well labelled un-paved logging roads. When weather conditions allow, forest roads connect the Urban-Barry Property to the Bachelor-Desmaraisville Property, located approximately 110 km to the north. The Property is centred at approximately Longitude 75°41' W and Latitude 49°00' N (Figure 4-1).

5.2 Climate

The Projects lie within the Abitibi Plains ecoregion of the Boreal Shield ecozone. The climate is continental and is characterized by short mild summers and long cold winters, with mean monthly temperatures ranging from –19°C in January to 16°C in July. Peak temperatures can reach -40°C in the winter and 35°C in the summer. Mean annual precipitation ranges from 20 mm in February to 123 mm in September. Climatic data for the closest Environment Canada weather station are presented in Table 5-1.

Despite the harsh winters, drilling and geophysical surveys can be performed year-round. Geological and geochemical surveys are generally restricted to the months from May to October.

Table 5-1: Climate Data
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Month	J	F	M	A	M	J	J	A	S	O	N	D
					Temperature							
Daily Average (°C)	-17.7	-16.1	-8.6	-0.8	8.9	14.2	17.1	15.7	10.6	3.9	-4.0	-13.2
Daily Maximum (°C)	-12.0	-9.7	-2.3	6.6	15.3	20.6	23.1	21.4	15.5	7.7	-0.6	-8.4
Daily Minimum (°C)	-23.4	-22.4	-15.0	-5.0	2.4	7.9	11.2	10.1	5.7	0.0	-7.4	-17.9
Extreme Maximum (°C)	10.5	10.0	16.5	28.0	32.2	33.5	34.4	33.9	31.1	26.1	15.0	13.0
Extreme Minimum (°C)	-43.0	-42.2	-40.0	-26.7	-13.9	-3.9	-1.7	-2.0	-7.8	-13.5	-28.9	-40.0

Month	J	F	M	A	M	J	J	A	S	O	N	D
Precipitation												
Average Rainfall (mm)	1.9	2.0	11.7	40.6	73.0	97.8	122.9	108.2	119.0	82.5	37.7	6.4
Average Snowfall (cm)	50.4	27.6	32.8	17.3	2.3	0.2	0	0	0.3	8.5	34.0	52.1
Average Precipitation (mm)	52.4	29.6	44.5	58.0	75.3	98.0	122.9	108.2	119.3	91.1	71.1	58.5

Source: Environment Canada

5.3 Local Resources

Various services are available at Lebel-sur Quévillon, a forestry town with a population of approximately 2,200 located along Highway 113. Services include hotels, motels, restaurants, gas stations, building supplies, a post office, police services, a nursing station, and sports facilities. A greater range of services are available at Val -d'Or, Québec, located approximately 150 km to the southwest of Lebel-sur Quévillon. Val-d'Or is a gold mining town with a population of approximately 32,000 and is serviced by daily flights from Montreal. Any mining development on the Projects would have access to hydroelectric power from the provincial transmission grid.

5.4 Infrastructure

5.4.1 Bachelor-Desmaraisville Property

Surface infrastructure at the Bachelor-Desmaraisville Property will serve both the Bachelor and Moroy deposits and consist of the following:

- Underground infrastructure from the former Bachelor operation including hoistroom, compressor room, headframe, and shaft.
- Power supply via two 25kV Hydro Québec power lines. One power line coming from Lebel-Sur-Quévillon (60 km away and 1.5MVA) for the camp and crusher building and the second coming from Waswanipi (20km away and 4MVA) for the mill, hoist plant and underground infrastructure.
- A tailings pond, polishing pond, dykes, and drainage ditches.
- A mill facility including an assay laboratory, refinery, and crushing room.
- An administrative office, warehouse, and camp facility.
- Garage and fuel tanks.
- Storage capacity for hazardous materials.
- Upgraded security system.

5.4.2 Urban-Barry Property

5.4.2.1 Barry

The Barry Property has limited infrastructure including upgraded camp facilities, core logging and splitting facilities, a small garage facility, two diesel generators to power the site facilities and fuel tanks. A major hydro electric line owned by Hydro Québec crosses through the center of the Barry Property between the Barry and Gladiator properties. A 50,000 t bulk sample was mined by open pit in 2007 to 2008 and 2018 and an underground ramp was initiated with approximately 1,172 m of underground development completed including 823 m of ramp. From 2008 and 2010, approximately 617, 489 t of ore was mined and treated at the Bachelor Mill.

5.4.2.2 Gladiator

The Gladiator Property which is located approximately ten kilometres from the Barry Property, has a camp and core logging and storage facilities similar to the Barry Property in addition to a similar generator set up for power with accompanying fuel storage.

5.5 Physiography

The Properties that are the subject of this Technical Report are located in the boreal forest where forest fires are common. Vegetation is typical of the taiga biome, including areas dominated by sparse black spruce, birch, and poplar forests, in addition to large areas of peat bog devoid of trees.

Overburden is typically three metres to four metres thick, except for isolated areas where overburden thickness can reach 30 m. Only a few natural outcrops are present on the Properties.

Elevations of the Properties average approximately 400 MASL. Topographic relief is low and generally does not exceed 15 m, typical of the glaciated Canadian Shield. Low ridges of rock, gravel, or sand are locally interrupted by with areas of muskeg along drainages.

The ecoregion is classified as having a humid, mid-boreal eco-climate.

The region provides habitat for moose, black bear, lynx, snowshoe hare, porcupine, beaver, wolf, and coyote. Bird species include sharp-tailed grouse, black duck, wood duck, hooded merganser, and pileated woodpecker.

6.0 HISTORY

6.1 Prior Ownership, Exploration and Development History

6.1.1 Bachelor-Desmaraisville Property

The Bachelor deposit was first discovered in 1946 by O'Brian Gold Mines Ltd. (O'Brien Gold). In the 1960s, Sturgeon River Mines Ltd. (Sturgeon River) sunk a shaft and exploration activities including geophysical surveys, mapping and sampling programs, and surface and underground drilling programs were undertaken with the purpose of resource expansion in support of underground mining activities. Underground mining at Bachelor continued intermittently under various operators until 2018, producing a total of approximately 350,000 oz Au. Metanor acquired the Bachelor Mine in 2004 and discovered the adjacent Moroy deposit in 2010 through a surface drilling program. The Moroy deposit was further defined following the completion of an underground drift in 2017 connecting the Bachelor and Moroy deposits and improving drilling access.

Prior ownership of, and relevant activities completed on, the Bachelor-Desmaraisville Property is summarized in Table 6-1. The information is taken from SGS (2019b) and is partly based on compilation work previously provided by InnovExplo, as well as information from an Aur Resources Inc. (Aur) internal report and from the SIGÉOM database, the "Ministère des Resources Naturelles, de la Faune et des Parcs" database for reports and assessment work files (http://sigeom.mrnfp.gouv.qc.ca).

Table 6-1: Summary of Prior Ownership and Relevant Activities at the Bachelor-Desmaraisville Property 1946 to 2018
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Ownership and Relevant Activities
1946-1960	Staking by O'Brien Gold. Main zone discovery. Trenching, Geophysical Surveys, Drilling.
1958-1967	Operation of the Coniagas underground Zn-Pb-Ag mine, 1.5 km west of Bachelor Mine.
1960-1964	Shaft Sinking by Sturgeon River and Underground Drilling program at Bachelor Mine.
1972-1975	Bachelor Mine resource definition by Sturgeon River.
1980-1982	Underground development by Bachelor Lake Gold Mine (BLGM) (a subsidiary of Sturgeon River).
1982-1989	Mine in production, operated by BLGM. Deepening of shaft to Level 12 in 1987 (131,029 oz Au produced).
1990	Drilling program from Level 11 and 12 by Acadia Mineral Venture Ltd. (Acadia), controlled by Hecla Mining Company of Canada (Hecla).
1992	Bachelor Mine is flooded.
1994-1995	Acquisition of 100% interest in the Bachelor Property by Espalau Mining Corporation. Surface drilling program in 1995.

Year	Ownership and Relevant Activities
2003	Acquisition of 50% interest by Wolfden Resources Inc. (Wolfden) in agreement with GéoNova Exploration Inc.
2004-2005	Metanor acquired 100% of the Bachelor Property from GéoNova/MSV Resources Inc./ Campbell Resources Inc. (Campbell). Wolfden option is transferred to Halo Resources Ltd. (Halo) Bachelor claims registered 100% to Metanor. Halo initiates mine dewatering by Mining contractor Groupe Minier CMAC (CMAC) and Underground drilling program. Work agreement satisfied by Halo who acquired a 50% interest, leading to the formation of the Bachelor Lake Joint Venture (BLJV).
2005-2006	Diamond drilling program by the BLJV tested a potential mineralized corridor immediately west of the Bachelor Lake Mine development (3.49 g/t Au over 7.2 m and 3.84 g/t Au over 11.5 m).
2006-2007	Diamond drilling program by Metanor on the Hewfran property. The drilling program was designed to test extensions of the West Zone (3.0 g/t Au over 10.9 m), B Zone (3.16 g/t Au over 1.95 m), East Zone and the area to the north of the Main Zone of the Bachelor Mine.
2008	Surface stripping program completed by Metanor on the West Zone of the Hewfran property. Grab (7.21 g/t Au), chip (10.30 g/t Au, 17.5 g/t Au and 24.30 g/t Au) and channel samples (2.62 g/t Au over 6.0 m) taken along the east-west mineralized zone
2008-2009	Surface drilling program by Metanor that tested extensions of the West Zone and the continuity at shallow depth of the gold bearing zones exposed on surface after the stripping program (3.72 g/t Au over 4.2 m, 3.10 g/t Au over 6 m and 5.13 g/t Au over 5.15 m)
2010	Exploration program with Diagnos Inc. CARDS system technology. Discovery of Zone 3 (now named Moroy) by Metanor approximately 2.5 km northwest of the Bachelor orientated shear zone (11.05 g/t Au, 11.03 g/t Au, and 14.80 g/t Au).
2014	Geophysical survey on the properties surrounding the Bachelor Mine which identified potential targets on Moroy.
2015	Surface diamond drill program following the geophysical survey that identified a gold bearing structure on the Moroy Property. In parallel, a geophysical induced polarization (IP) survey was conducted by Abitibi Géophysique Inc. (Abitibi Géophysique), which detected four conductive anomalies.
2016-2018	Large surface and underground drilling program (>100 drill hole a year) from the Bachelor Mine infrastructure year to define the Moroy deposit by Metanor.
2018	Bonterra acquired all the outstanding common shares of Metanor.

6.1.2 Urban-Barry Property

The Barry deposit was discovered in 1982 following several years of government and company led exploration activities in the area. Several companies conducted exploration and drilling activities between 1962 and 2014, most notably Murgor Resources Inc. and their partners. Metanor acquired the Barry Project in 2006 and performed extensive drilling and exploration activities including stripping and geophysical surveys. Metanor completed a 50,000 t bulk sample in 2008 and undertook open pit mining activities from 2008 until 2010, producing approximately 44,000 oz Au which were processed at the

Bachelor Mill. There was very little significant exploration on the Gladiator Property prior to acquisition by Bonterra. Bonterra acquired all Metanor's properties by virtue of a court approved plan of arrangement completed in 2018.

6.1.2.1 Barry Property

The area surrounding the Barry Property was first mapped in the 1940s, however, it was not until 1962 that exploration work on the Barry Property was first recorded. Exploration in the area has progressed significantly in the last 10 years due to the increased access provided by the expanding network of logging roads. A summary of the exploration in the area of the Barry Property taken from Duplessis and Rousseau (2016) and SGS (2019a) is presented in Table 6-2.

Table 6-2: Summary of Prior Ownership and Relevant Activities at the Barry Property 1946 to 2018
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Years	Activities
1962-1964	Exploration drilling program by Fab Metal Mines Ltd. (Fab), five drill holes (some with visible gold).
1981-1984	MERN and commissioned Questor Surveys Ltd. for combined airborne (INPUT) electromagnetic (EM) and magnetometer survey. Identification of several EM anomalies on the Murgor property.
1982-1983	1982: Grab samples (35 g/t Au) taken by Société de Développement de la Baie James (SDBJ). 1982-1983: Prospection, geological mapping, magnetometer and horizontal loop EM surveys, and diamond drilling of the Main Zone (4.1 g/t Au over 1.4 m) by SDBJ.
1983	One drill hole with no significant results completed on the western edge of the Barry Property by Campbell Chibougamau Mines Ltd. (Camchib).
1988-1989	Magnetic, EM, IP, soil geochemical surveys, overburden trenching, and a nine hole drilling program (6.45 g/t Au over 1.8 m) completed by Cominco Ltd. (Cominco) and Agnico Mines Ltd. (Agnico).
1994-1995	Murgor Resources Inc. (Murgor) optioned the SDBJ claim block. Magnetic, IP, basal till surveys, overburden stripping, channel-sampling, and diamond drilling program conducted on the Barry I Main Zone Area (9.7 g/t Au over 7.7 m).
1997	Teck Corporation Ltd. (Teck) optioned the Property from Murgor. Exploration drilling program to test for extensions of the Barry I Main Zone and parallel or faulted off structures to the north completed (3.49 g/t Au over 1.8 m and 1.73 g/t Au over 1.6 m). Systematic lithogeochemistry core sampling on all drillholes. The samples were analyzed for 10 major oxides, loss on ignition and a 32 elements package by ICP. Program of surface mapping and outcrop sampling with a surface grab sample outside of the Barry I Main Zone Area was 2.01 g/t Au. Completion of a 53 line-km dipole-dipole array IP survey. Moderate to strong chargeability anomalies were outlined.
2004-2005	Optioned by Osisko Resources Inc. (Osisko Resources), Drilling program of Barry I Main Zone area with partial survey of drillhole collars.

Years	Activities
	Osisko Resources did not renew its option on the Barry Property after interpretation of the results.
2005-2006	Drilling program by Murgor on Barry I Main Zone and SW extension of the Main Zone Area and the Zone 43. Database created and geological model developed by Geostat Systems International (Geostat). Updated resource estimate with open-pit scenario including the Main Zone, Zones 43 and 45, and the southwest extension of the Main Zone produced by Geostat. Metanor acquired a 100% interest in the Barry deposit from Murgor.
2006-2013	2006-2007: Drilling program focused in defining the Main Zone and the east, north and south deeper extensions of the Main Zone Area and the Zone 43. Resource estimate updated, considering an open-pit mining scenario and new mine design included the Main Zone, Zones 43 and 45, and the southwest extension of the Main Zone. 2007-2008: 50,000 tons bulk sampling and pre-production work began on the East zone of the Barry deposit to evaluate required mining parameters. 2008: Drilling program to increase the geological resources of the Main zone and to evaluate the potential of shallow depth zones of extension towards west of the open pit (Main zone). 270 m extension of the stripped area towards the west over a width of over 80 m width with systematic channel sampling. 2009: Drilling program to investigate extensions at depth of the Main, Center, South and between the Main zone (current Pit) and the West zone. IP survey on parts of the Barry United claims, Barry Center claims, and Barry West Extension claims of the Barry Property by Abitibi Géophysique. Magnetic surveying and dipole-dipole array IP surveying by TMC Géophysique on portions of the Barry Property to cover extensions of the preceding IP surveys on parts of the Barry United and Barry Extension East properties. 2010: Production of NI 43-101 technical report by SGS-Geostat Engineering.
2013-2014	2013-2014: Drilling program completed to investigate some of the 153 IP anomalies detected between 2009 and 2013. Drilling confirmed extensions of Goldhawk and Moss and enabled the discovery of five new areas with gold mineralization. NW Extension Block: Drilling program, 0.5 g/t Au over 3.0 m and 3.16 g/t Au over 0.4 m Goldhawk-Oracle Block: Drilling program, 25.80 g/t Au over 5.6 m and 1.96 g/t in over 2.0 m. Moss Block: Drilling program, 2.14 g/t Au over 19.4m and 18.20 g/t Au over 0.5 m. Barry SE Extension: Diamond drilling program, 2.38 g/t Au over 3.0 m Barry United SW Block: Drilling program, 14.8 g/t in over 0.5 m and 11.75 g/t Au over 0.9m.

6.1.2.2 Gladiator Property

There has been little significant exploration on the Gladiator Property (formerly the Eastern Extension property) (Dzick and Ghayemghamanian, 2012) prior to Bonterra ownership. In the late 1990s to early 2000s, work was conducted on the Gladiator Property by Xemac Resources Inc. (Xemac). In 1996, Xemac initiated work with line cutting and geophysical surveys covering the entire Gladiator Property. These surveys revealed there are distinct magnetic, very low frequency electromagnetic (VLF-EM) and IP anomalies on the Gladiator Property. Xemac drilled the Gladiator Property which led to the discovery gold anomalies. From 1997 to 2001, Xemac drilled 50 holes totalling 8,650 m.

6.2 Historical Resource Estimates

Table 6-3 summarize historical Mineral Resource estimates as documented in Tessier (1996) and Darling and Lafontaine (2011). These estimates are relevant as they indicate the mineralization on the Properties, however, this table is not considered to be complete, and while some of the estimates presented were prepared in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) they have not been reviewed by the QP. The QP makes no opinion as to their validity and these should not be relied upon.

The Barry Mineral Resource estimates presented are superseded by estimation work completed under Bonterra's ownership, by SGS (2019) which in turn, and alongside Bachelor, is superseded by the Mineral Resources included in this Technical Report.

Table 6-3: Summary of Historical Mineral Resource Estimates by Previous Operators 1999 to 2006 Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Area	Operator	Consultant	Measured		Indicated		Inferred		Uncategorized	
				Tonnes (000 t)	Grade (g/t Au)	Tonnes (000 t)	Grade (g/t Au)	Tonnes (000 t)	Grade (g/t Au)	Tonnes (000 t)	Grade (g/t Au)
				Bachelor							
1999	Bachelor Lake		SNC-Lavalin	185	8.81	196.576	10.80	232.502	10.42	-	-
2001	Bachelor Lake		Met-Chem	185	8.81	196.576	10.80	232.502	10.42	-	-
2005	Bachelor Lake		Innov Explo	185	8.81	196.576	10.80	232.502	10.42	-	-
2005	East Zone		Buro	-	-	-	-	61.69	8.88	-	-
				Barry[1]							
2006	Main Zone	Murgor	Geostat	-	-	176	4.92	-	-	-	-
2006	Main Zone, 43, 45	Murgor	Geostat	-	-	269	4.10	468	4.68	-	-
2007	Main Zone, 43, 45	Murgor	Geostat	-	-	385	4.23	966	4.07	-	-
2010	Main, West, 43, 45	Metanor	SGS	-	-	701	1.25	10,411	1.41	-	-
2016	Main, West, 43, 45	Metanor	GoldMinds Geoservices Inc.	5,383	1.21	3,037	0.98	31,920	1.21	-	-

Notes:

1. Areas represent historical Barry deposit domain names.

6.3 Past Development and Production

Table 6-4 summarizes the development and production history of the Projects.

Table 6-4: Summary of Historical Development and Production Activities Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Time Period	Property/Deposit	Operator	Development/Production
1960 – 1989	Bachelor Mine	Various	Shaft sinking and intermittent underground development and mining activities produced 869,432 t at a grade of 5.04 g/t Au for a total of 131,029 ounces of refined gold.
2012 – 2018	Bachelor Mine	Metanor	Mining activities produced 1,312,385 t at a grade of 5.19 g/t Au for a total of 219,084 oz Au.
2018	Moroy	Metanor	Developed four sublevel drifts, no significant production.
2008 – 2010	Barry	Metanor	50,000 t bulk sample following by open pit mining activities which produced 617,489 t at a grade of 2.2 g/t Au, for a total of 43,682 oz Au and 5,727 oz Ag. (Duplessis and Rousseau, 2016)
2018	Barry	Metanor	Development of 823 m underground ramp.

There has been no production or development activities on the Gladiator Property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Properties are located in the Superior Province of Northern Québec. The Superior Province is divided into numerous subprovinces (Figure 7-1), each bounded by linear faults and characterized by differing lithologies, structural/tectonic conditions, ages, and metamorphic conditions. These subprovinces are classified into four types by Card and Ciesielski (1986):

- Volcano-plutonic, consisting of low grade metamorphic greenstone belts, typically intruded by granitic magmas, and products of multiple deformation events.
- Metasedimentary, dominated by clastic sediments and displaying low grade metamorphism at the subprovince boundary and amphibolite to granulite facies towards the centres.
- Gneissic-plutonic, comprised of tonalitic gneiss containing early plutonic and volcanic mafic enclaves, and larger volumes of granitoid plutons, which range from sodic (early) to potassic (late).
- High grade gneissic subprovinces, characterized by amphibolite to granulite facies igneous and metasedimentary gneisses intruded by tonalite, granodioritic, and syenitic magmas.

The Properties lie within the northern portion of the Abitibi Subprovince of the Superior Province in northwestern Québec (Figure 7-2). In very general terms, the Abitibi Subprovince is comprised of Late Archean metavolcanic rocks, related synvolcanic intrusions, and clastic metasedimentary rocks, intruded by Archean-aged alkaline intrusions and Paleoproterozoic-aged diabase dikes. The traditional Abitibi Greenstone Belt (AGB) stratigraphic model envisages lithostratigraphic units deposited in autochthonous successions, with their current complex map pattern distribution developed through the interplay of multiphase folding and faulting (Heather, 1998). The AGB currently exhibits an alternation of east-west trending granitic-gneissic terrains and volcano-sedimentary belts with superimposed east-west trending folds and regional scale shear zones or faults.

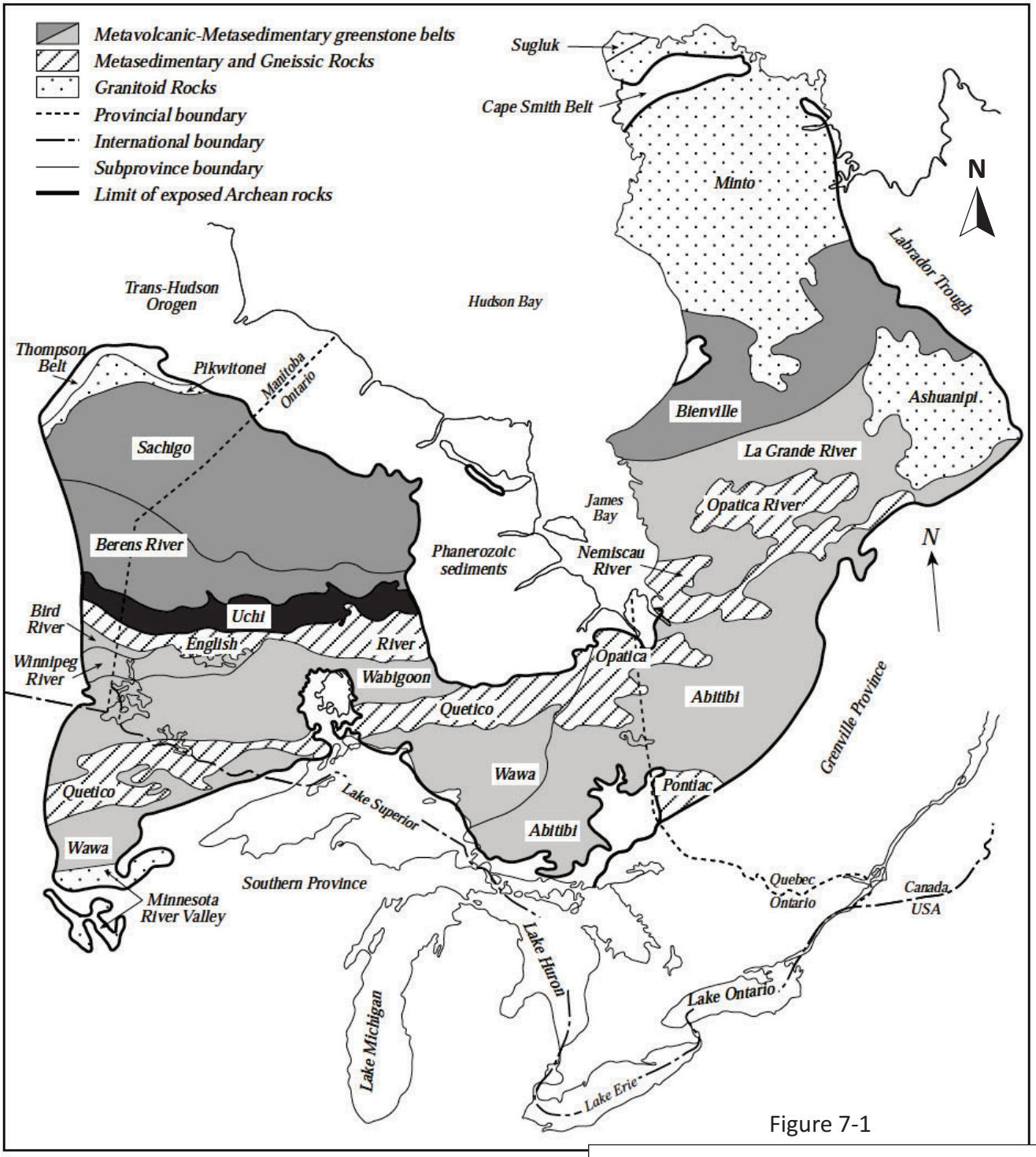


Figure 7-1

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Regional Geology - Superior Province

August 2021

Source: Johnson, 2005.

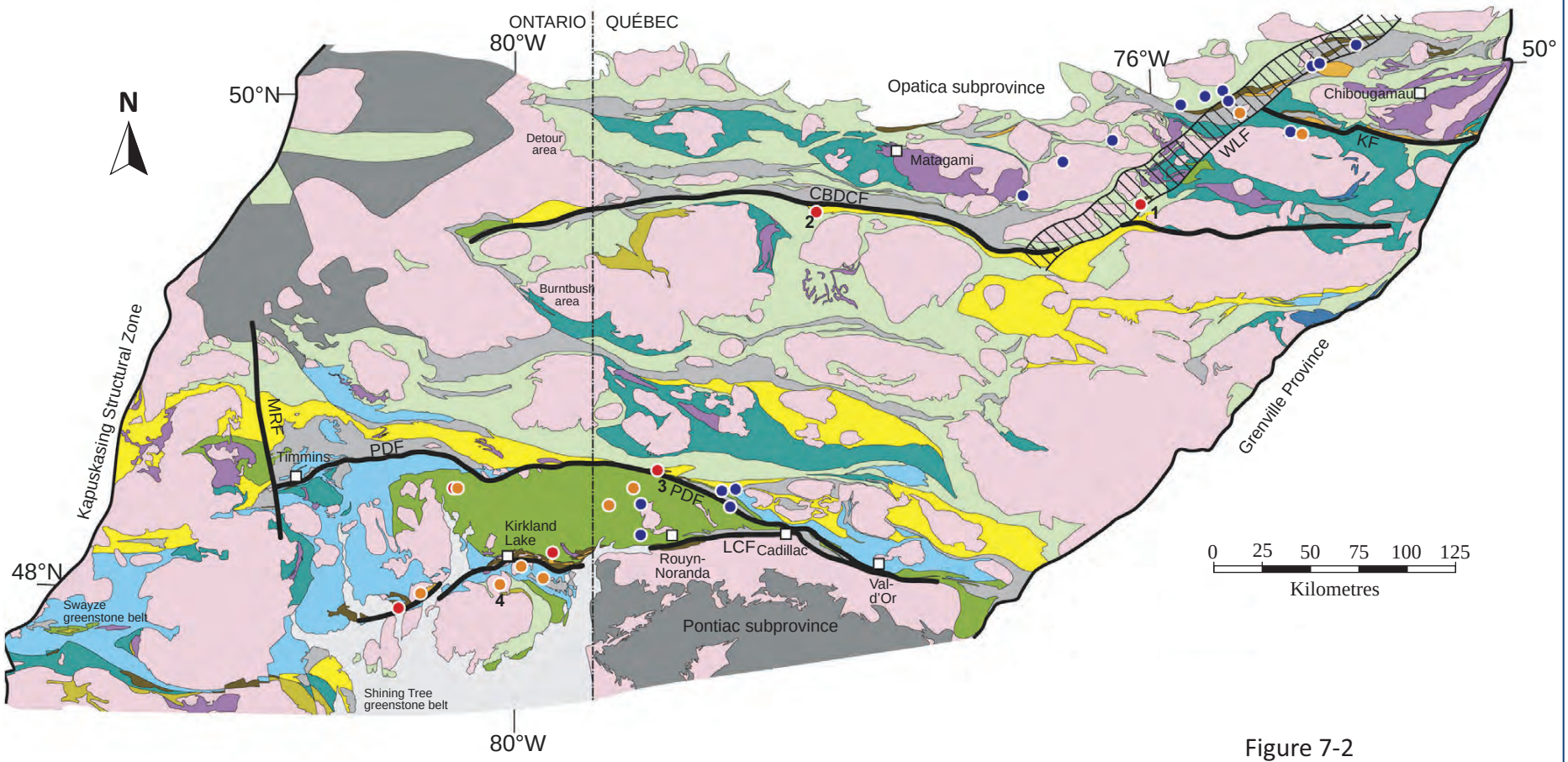


Figure 7-2

Legend:

Intrusions
- Au Deposit
- Au Prospect
- Unknown fertility
1. Lac Bachelor
2. Douay
3. Beattie
4. Otto

Faults
- CBDCF Casa Berardi Douay Cameron Fault
- KF Kapunapotagen Fault
- PDF Porcupine-Destor Fault
- LCF Larder Lake-Cadillac Fault
- MRF Mattagami River Fault
- WLF Wedding-Lamarck deformation zone

PROTEROZOIC
- Sedimentary rock

ARCHEAN
- Granitic to tonalitic intrusions
- Mafic to ultramafic intrusions
- Paragneiss

ABITIBI EPISODE (ASSEMBLAGE)
(Timiskaming)
- Conglomerate and wacke
- Volcanic rock

(Porcupine)
- Turbidites and volcanic rock

2704 - 2695 Ma (Blake River)

2710 - 2704 Ma (Tisdale)

2719 - 2711 Ma (Kidd-Munro)

2723 - 2720 Ma (Stoughton-Roquemaure)

2734 - 2724 Ma (Deloro)

(Pacaud)

>2750 Ma

August 2021

Source: Modified from Fayol et al., 2016.

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Regional Map - Abitibi Subprovince

7.2 Local Geology

The Properties are underlain by supracrustal units belonging to the Northern Volcanic Zone (NVZ) of the AGB (Chown et al., 1992), Bandyayera et al., 2002, Rhéaume & Bandyayera, 2006, Kitney, 2009).

7.2.1 Bachelor-Desmaraisville Property

The Bachelor-Desmaraisville Property is situated near the western limit of the Chibougamau-Chapais Greenstone Belt (CCGB). The following description is taken from Darling and Lafontaine (2011).

The mafic to felsic volcanic and volcanoclastic rocks of the Bachelor Lake area are part of the basal mafic-dominated sequence referred to as the Volcanic Cycle I (Mueller et al., 1989). The Volcanic Cycle I formed between 2,730 Ma and 2,720 Ma (Mortensen, 1993), and is composed of massive, pillowed, and brecciated, tholeiitic basalt flows with local felsic and sedimentary units. The NVZ of the Abitibi Subprovince is interpreted as a diffuse arc passing laterally into a back-arc environment with numerous felsic and mafic-felsic edifices (Chown et al., 1992) and intra-arc sedimentary basins (Mueller et al., 1996).

The Bachelor-Desmaraisville Property lies along a local northeast trend which is deviated from the general east-west pattern of the Abitibi Subprovince due to significant synvolcanic pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault in the Bachelor Lake area (Doucet et al., 1998). A local scale geology map is presented in Figure 7-3.

7.2.2 Urban-Barry Property

The Urban-Barry Property lies within the 200 km long, east-west trending, Urban-Barry Greenstone Belt (UBGB). The UBGB is a narrow east-west trending belt comprising predominantly mafic volcanic rock units in the NVZ. The following description is taken from SGS (2019a).

The UBGB comprises predominantly mafic volcanic rocks and isolated felsic volcanic rocks with ages ranging from 2,791 Ma to 2,707 Ma (Rhéaume and Bandyayera, 2006) interbedded with, or overlain by, volcanoclastic sedimentary rocks (Figure 7-4) (Kitney, 2009). The Lac aux Loutres region, which hosts the Barry and Gladiator deposits, is comprised of mafic volcanic flows, co-magmatic gabbro sills, local felsic flows, lapilli and welded tuffs, and sedimentary rocks intruded by tonalite to granodiorite plutons, diorite dikes, and feldspar and/or quartz porphyry dikes (Figure 7-4). The mafic volcanic rocks are basaltic to andesitic, and form part of the Urban, Macho (which hosts the Barry and Gladiator deposits), and Roméo formations. Mafic volcanic rocks consist of massive and pillowed flows that are commonly vesicular, porphyritic, brecciated, and locally contain phenocrysts of plagioclase. Co-magmatic gabbro sills can form bodies measuring 100 m to 600 m wide and 400 m to 3,000 m long. Felsic flows are dacitic to rhyolitic in composition, equigranular, and locally porphyritic. They form thin horizons that vary from 50 m to 200 m in width and from 300 m to 1,000 m in length. Felsic volcanic rocks from the Windfall member of the Macho Formation yield a U-Pb zircon age of 2,716.9 Ma ± 2 Ma. Sedimentary rocks in the region include conglomerates composed of volcanic and intrusive rock fragments, and locally siltstone, argillite, and wacke. Intrusive rocks consist of the Archean Father, Hébert, and Souart plutons, and the Barry complex, which are locally cut by Proterozoic diabase dikes.

Rocks in the Lac aux Loutres region were deformed during the 2.71 Ga to 2.66 Ga Kenoran orogeny, giving them a dominant east-west trend (Kitney, 2009). The regional foliation generally strikes northeast to east-northeast with a variable dip from 30° to 85° southeast. Associated regional folds are generally isoclinal with steeply plunging axes. The three primary fault sets present in the Lac aux Loutres region are oriented northeast-southwest, east-west, and north-northeast-south-southwest. The northeast trending faults are

characterized by an intense, and locally mylonitic, foliation with associated minor brecciated and silicified wall-rocks and contain subvertical stretching lineations. This set of structures is crosscut by east trending shear zones. The north-northeast trending faults are generally brittle structures crosscutting the other two fault sets and are interpreted as late features. These faults have a sinistral sense of offset (from several centimetres to metres), with lineations plunging 45° to the northeast. While the rocks are generally metamorphosed to the greenschist facies, locally conditions reached the amphibolite facies in zones of intense deformation or adjacent to intrusions. Local scale geology of the Urban-Barry Property is presented in Figure 7-4.

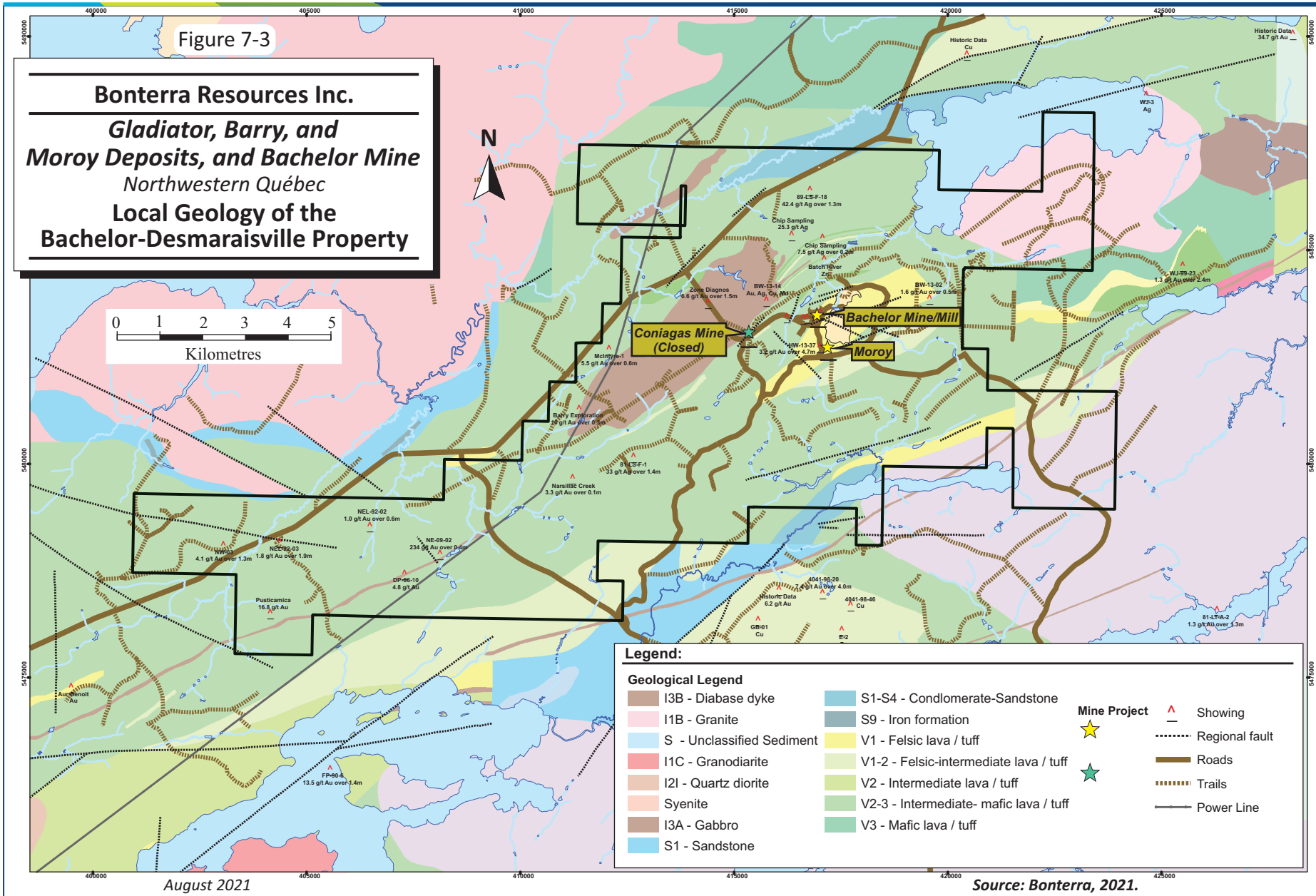
Figure 7-3

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Local Geology of the Bachelor-Desmaraisville Property



August 2021

Source: Bonterra, 2021.

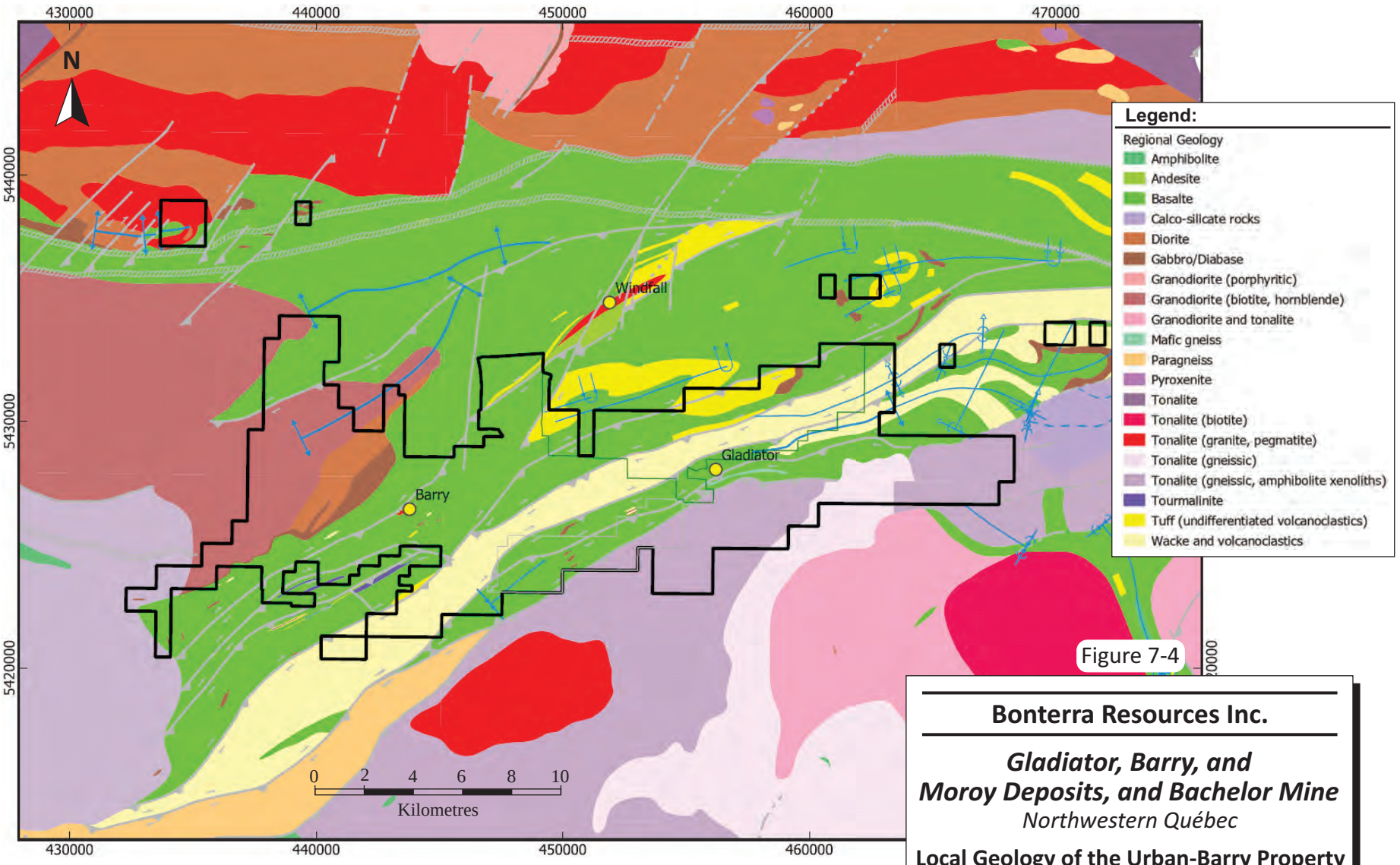


Figure 7-4

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Local Geology of the Urban-Barry Property

August 2021

Source: Bonterra, 2021.

7.3 Property Geology

7.3.1 Bachelor-Desmaraisville Property

The following description is taken from Darling and Lafontaine (2011).

The Bachelor-Desmaraisville Property is underlain by Archean volcanic rocks of the Obatogamau Formation in a poorly known and relatively poorly explored area of the AGB. Based on the absence of marker horizons and the paucity of outcrops, it is difficult to establish a well-defined rock sequence in the Coniagas-Bachelor Lake area (Doucet et al., 1998). The Obatogamau Formation includes mafic, intermediate, and felsic flows, and synvolcanic intrusive equivalents which are the host for the volcanogenic massive sulphide occurrences (e.g., Coniagas). The stratigraphic sequence includes the 280 m thick Coniagas Mine sequence composed of a mafic dominated volcanoclastic sequence. Porphyritic lava flows, prominent in the immediate area of the Coniagas Zn-Pb-Ag deposit (1.5 km west of the Bachelor deposit), cover the volcanoclastic unit. A significant 500 m to 700 m thick, lenticular and dome shaped felsic unit composed of massive to brecciated, rhyolitic to rhyodacitic lava flows occurs up-section. This felsic-dominated unit corresponds to the Bachelor deposit host rocks. Mafic volcanic and volcanoclastic rocks make up the upper part of the sequence. While the Auger Lake and Bachelor Lake sedimentary rocks remain enigmatic, it is probable that they mark the top of the sequence. The late emplacement of several plutons (e.g., O'Brien granodiorititic pluton located east of the Bachelor deposit), adds to the complexity of the region. Gold mineralization at Bachelor has been interpreted to pertain to the rocks of the O'Brien pluton including granitic porphyry and biotite-hornblende granodiorite. Post-tectonic lamprophyre dykes are also common at Bachelor and kimberlitic dykes were documented in the Desmaraisville area. This later intrusive phase (N030° and N110° lamprophyre and kimberlitic dykes) has recently been investigated for diamond potential in the Desmaraisville area.

The local northeast trending sequence deviates from the general east-west pattern of the Abitibi Subprovince due to the presence of significant pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault. The folded volcanic rock sequence indicates local changes in trend from N025° to N065°, with vertical to steep northwest dips (60° to 77°). Folding and faulting are responsible for stratigraphic repetition and disruption of the volcano-sedimentary sequence. Foliation relationships indicate a possible third phase of deformation (Sharma and Lauzière, 1983).

7.3.2 Urban-Barry Property

7.3.2.1 Barry

The following description of the Barry Property geology is taken from Deschênes (2006). For a more detailed description of the Barry Property geology, the reader is referred to Armitage and Lafontaine (2019).

The Barry Property is underlain by greenschist facies volcanic and intrusive rocks of tholeiitic affinity belonging to the UBGB. As there is limited outcrop exposure, the geology had to be deduced from drill holes data and geophysics. Geological mapping and diamond drilling identified a series of basaltic flows that are interpreted to cover over 90% of the Barry Property. The only intrusive bodies identified on the Barry Property were the quartz-feldspar porphyry in the area of the Barry I Main Zone Area and a series of gabbro sills to the north. A siltstone outcrop was identified approximately 300 m northeast of the Barry I Main Zone. Stratigraphic tops are to the southeast, as indicated by pillow facing directions. The

rocks on the Barry Property are overprinted by a weak to moderate northeast to southwest trending foliation (S2) that parallels regional shearing and contacts of the large granitic intrusions.

Mafic volcanic rocks are the most common rocks on the Barry Property and consist of dark green, fine grained, iron-rich tholeiitic basalts. In order of decreasing abundance, these flows vary from massive, amygdaloidal, brecciated, feldspar-phyric, to locally pillow. Alteration varies from a regional chlorite alteration to carbonate, sericite, epidote plus minor silicification, hematization, biotite and actinolite alteration locally (Tessier 1996, Lariviere 1997). All these rocks vary from generally nonmagnetic to locally strongly magnetic with up to 5% disseminated magnetite crystals and less commonly stringers of magnetite.

Mafic volcanic rocks in the area of the Barry deposit are intruded by a series of porphyritic to granitic felsic dykes or sills. The quartz-feldspar porphyry varies in colour from a medium grey (fresh surface), to a reddish tint (due to hematization), to a bleached light grey (due to strong silicification). The quartz-feldspar porphyry is noted to be sill like, maintaining a general stratigraphic position within the volcanic pile, while simultaneously crosscutting the volcanic stratigraphy on surface. The thickness of this unit varies from several metres to over 125 m.

One can observe two sets of porphyritic to granitic felsic dykes or sills. The first set is foliated and exhibits 35% of feldspars and less than 5% of blue quartz-eyes. The second set of quartz-feldspar porphyry is not foliated and contains 8% to 12% of blue quartz-eyes and 50% of feldspars.

The gabbro is massive, medium to coarse grained with a dark green colour. At times, the gabbro develops a finer grained gradational contact with the basalts and varies from moderately to nonmagnetic. Drilling indicates that the gabbro is sill like and up to 20 m thick. Figure 7-5 presents the Barry deposit geology.

7.3.2.1.1 Structure

The major aspects of the structure observed on the Barry Property can be summarised as follows:

- The impact of the major fault present at the northwest of the Barry Property, the Murgor Shear Zone, appears unimportant laterally.
- The displacement of a fault, mapped in 1995, occurring in the northwest portion of the stripped zone, appears to be less than 100 m laterally. The vertical movement is unknown.
- Occurrences of mapped folded zones suggest the presence of two major anticlines and one syncline. The orientation of the fold axes is southwest northeast. The plunges are variable, but generally sub-horizontal.
- Many deformational features are brittle (faults, fractures, veinlets, intrusives) to brittle/ductile (shear zones) and others are from the deformation of the ductile mafic formations (pillows deformation and boudinage).
- According to the interpretation from the 2006 drill holes, the limb of the southeast anticline extends deeper to the southeast to form Zone 43. Some drill holes intersected Zone 43.
- Zone 43 can be interpreted as one side of a syncline, repeating the southwest-northeast undulating fold pattern.
- Minor north-south faults, with displacement smaller than 10 m, are developed on the mapped area.
- The primary schistosity is 060°, dipping steeply to the southeast.

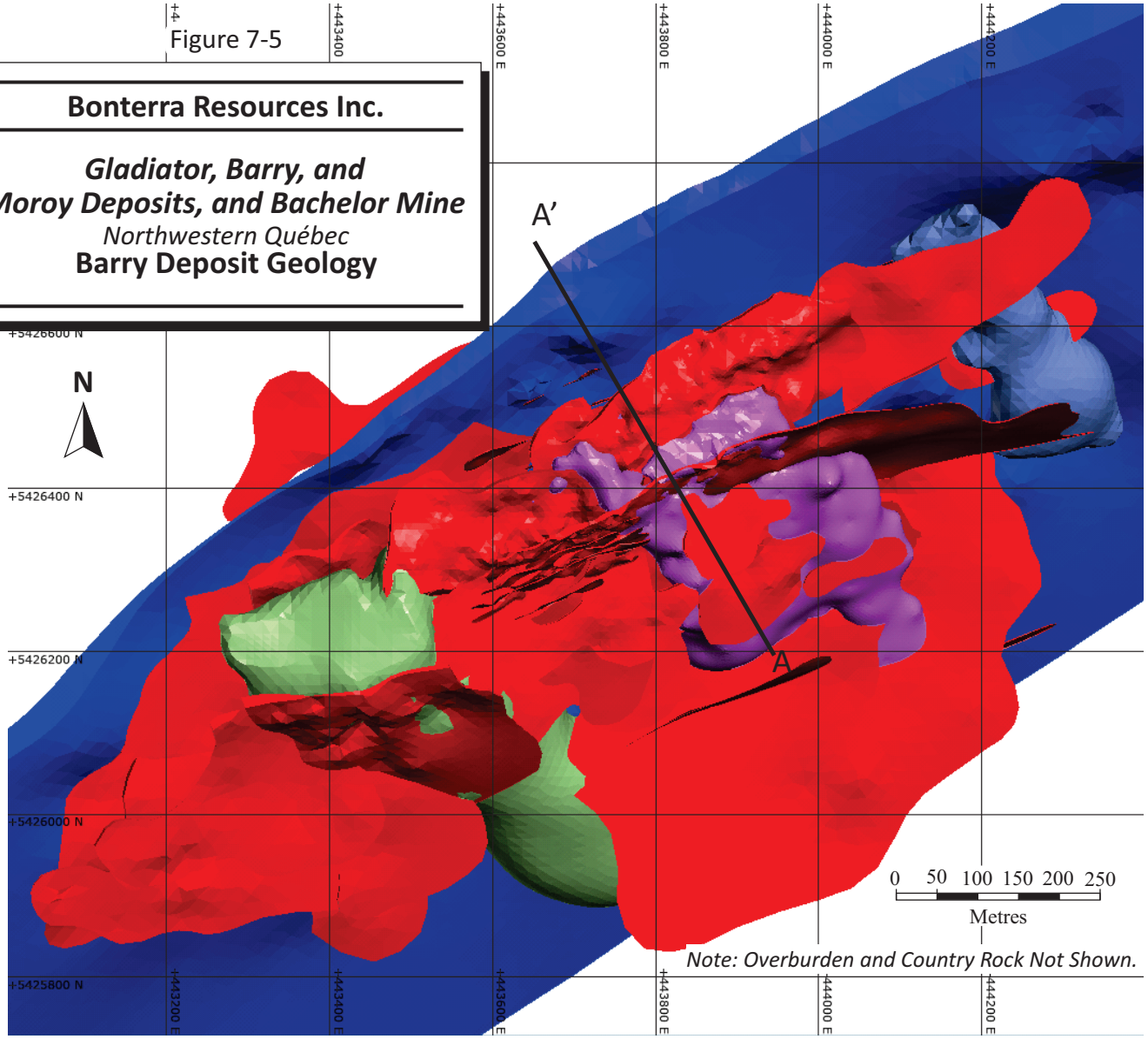
Figure 7-5

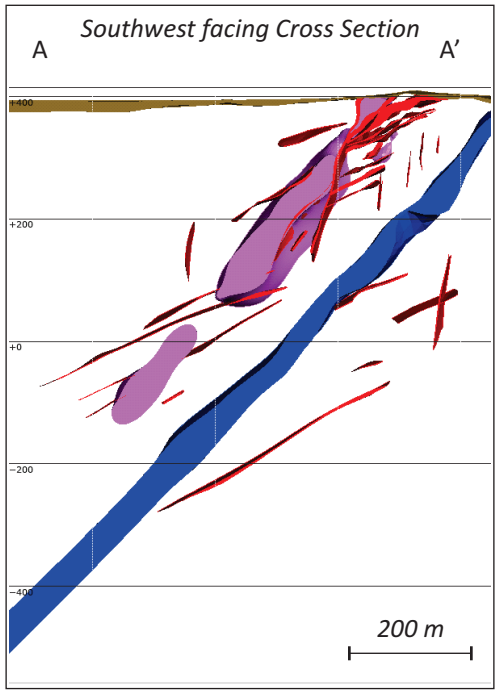
Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Deposit Geology





Legend:

- *D1 Intrusive*
- *D2 Intrusive*
- *D3 Intrusive*
- *Mineralized Vein*
- *Overburden*
- *Tuff*

August 2021

Source: SLR, 2021.

7.3.2.2 Gladiator

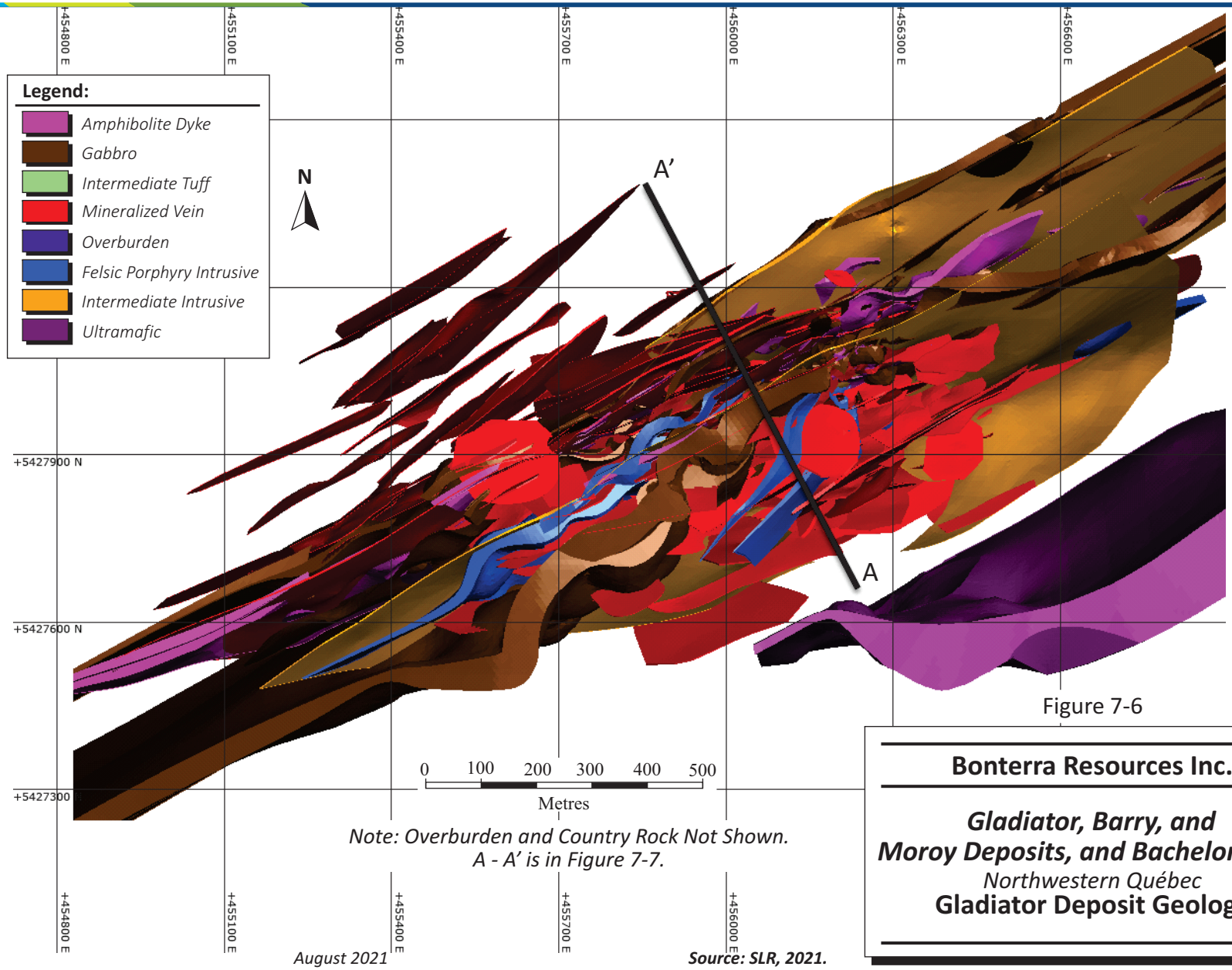
Most of the rock encountered on the Gladiator Property consists of mafic volcanics from the Lacroix and Chanceux Formations. The Lacroix Formation, host to most of the mineralization at Gladiator, is oriented N60° and dips steeply to the south. It consists of tholeiitic mafic flows which may be pillowed, massive, or porphyroblasic with a minor ultramafic unit to the south of the Gladiator Property. These basaltic units are chronologically injected by:

- Magnetic coarse grained gabbroic or dioritic sills which extend for several kilometres and range in thickness from 25 m to 100 m.
- Fine grained syenite intrusions which trend N60° and dip steeply towards the south shear corridors. These intrusions range from one metre to 10 m in thickness and can be traced for tens of metres to more than a kilometre.
- Syenitic feldspar porphyritic intrusions which trend N60° and dip steeply towards the south shear corridors. These intrusions range from one metre to 30 m thick and are less foliated and sheared than the surrounding basalts.
- Late, red, medium grained, and weakly deformed magnetic monzonitic intrusions, which trend along the earlier N60° shear zones and dip steeply to the south.

The Chanceux Formation is comprised of intermediate to locally felsic clastic volcanics with intercalation of mafic flows and sills of magnetic, quartz-eyed, coarse grained gabbro. The contact with the Lacroix Formation is sheared, oriented N60° and steeply dipping south, and is host to the North mineralized vein set. The Gladiator deposit orientation is presented in Figure 7-6, while a generalized cross section is presented in Figure 7-7.

7.3.2.2.1 Structure

The Gladiator deposit is hosted between two main N60° shear corridors: The Ranan Fault to the south, and the Barry Fault to the north. The Ranan Fault, present at the north contact of the ultramafic units of the Lacroix Formation, displays lithologically as a talc sericite schist. The Barry Fault is an east-west trending shear corridor which crosscuts the Chanceux Formation at its south contact. This corridor is strongly injected by felsic dykes and is host to some gold mineralization very similar to that present on the Gladiator Property. The gold mineralization and dykes can be followed over eight kilometres to the east. A strong, sinistral rotation affects both corridors in the vicinity of the Gladiator deposit.



Note: Overburden and Country Rock Not Shown.
A - A' is in Figure 7-7.

Figure 7-6

Bonterra Resources Inc.

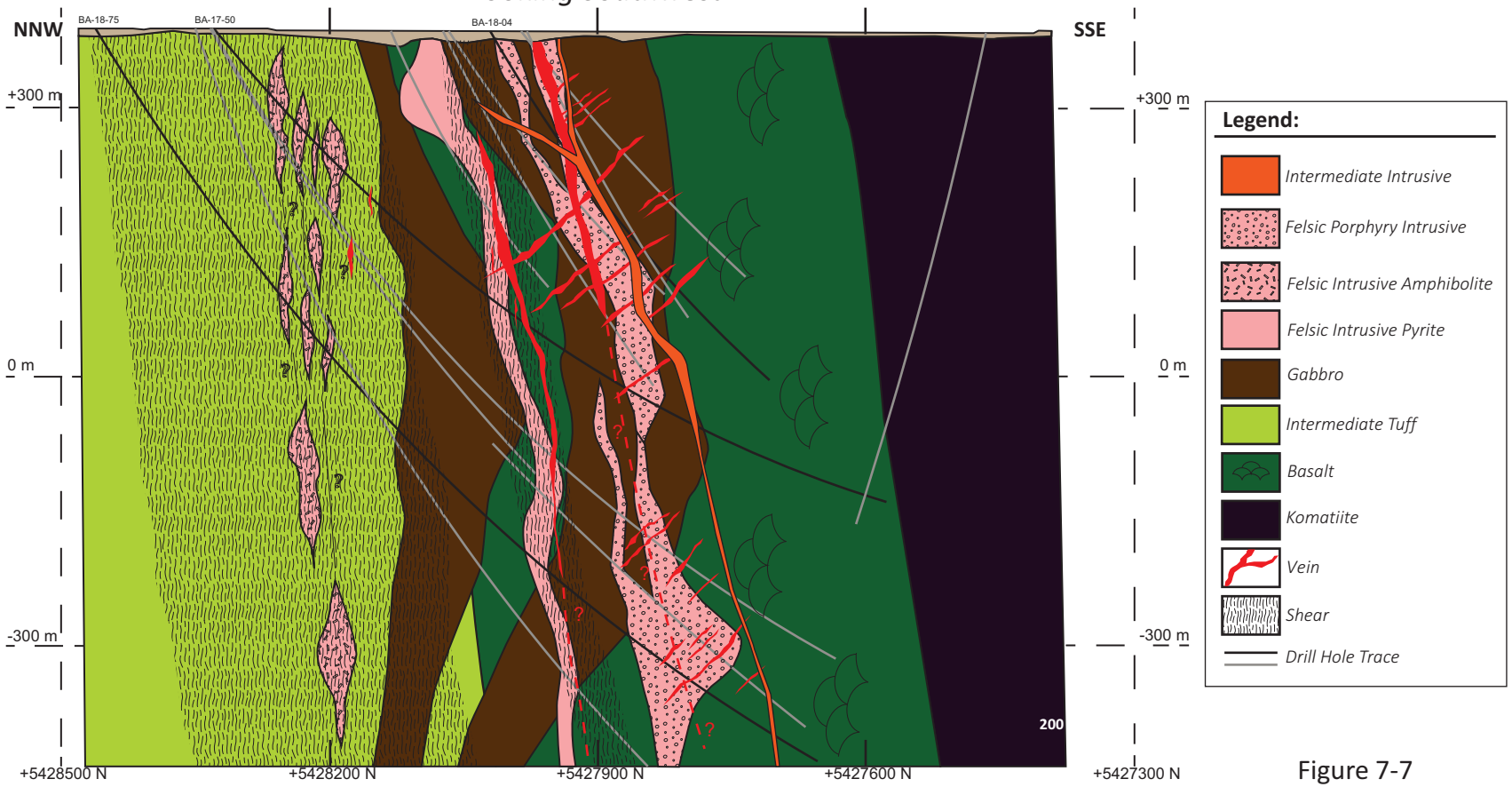
Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Deposit Geology

August 2021

Source: SLR, 2021.



0 100 200 300 400 500

Metres

Figure 7-7

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Generalized Cross Section of Gladiator Geology

August 2021

Source: Bonterra, 2021.

7.4 Mineralization

7.4.1 Bachelor

Bachelor is located along an east-southeast trending, southwest-dipping, silicified shear zone with hematitic alteration (Buro, 1984). Bachelor transects northeast trending, steeply dipping volcanic rocks and the O'Brien granitic to granodioritic pluton. Major west-southwest and north-northeast trending faults have affected the ore zone and the emplacement of the granite intrusions.

Two types of gold bearing zones have been identified at Bachelor: silica-flooding, and hematite-altered ± stockwork zones, both of which are illustrated by the Main Zone (prolific, representing 90% ore mined to date at the Bachelor Mine) and the B Zone. In both instances, gold is spatially associated with pyrite and gold content correlates well with pyrite content.

Mineral Resources in this Technical Report are limited to the A, B and P zones. The B zone, present on the 11th and 12th levels ranges in thickness from one metre to 10 m and is generally three metres thick. The B zone is more steeply dipping than the historically mined Main zone and is interpreted to be the result on a younger geological event.

The A zone, present from the 4th to the 9th level at Bachelor is visually distinct from, and crosscuts, both the Main and B zones. Mineralization tends to be highest where intersecting other mineralized structures. The P zone represents extension from the lowest level of the Bachelor Mine, and similar to the A zone, tends to be slightly steeper than the Main Zone.

7.4.2 Moroy

The Bachelor and Moroy deposits exhibit similar mineralization styles and characteristics. The two types of gold bearing zones identified at Bachelor can be also found at Moroy: silica-flooding and hematite-altered ± stock work zones. In both instances, gold is spatially associated with pyrite and gold content correlates well with pyrite content.

The gold is fine grained with an average diameter between six millimetres to eight millimetres. Visible gold is most characteristic of the B Zone. Pyrite is usually finely disseminated (2% to 10%) and hosted in strongly altered rocks, often brecciaed, and occasionally injected by quartz/carbonate veins and veinlets.

7.4.3 Barry

Gold mineralization is constrained to zones containing 5% to 15% albite-carbonate-quartz veins and their associated hydrothermally altered wall rocks (SGS, 2019a). Albite-carbonate-quartz veins are typically one centimetre to five centimetres wide, and comprise euhedral albite, carbonate, and quartz with local trace biotite ± sericite, chlorite, pyrite (fine grained anhedral, or coarse grained euhedral), pyrrhotite, rare euhedral magnetite, and fine grained visible gold as inclusions or fracture infill in pyrite, or in sharp contact with carbonate crystals in the vein. Veins locally pinch and swell or are boudinaged with biotite generally filling the cusps. Gold grades in mineralized veins and altered mafic volcanic rocks range from less than 2 g/t Au to more than 100 g/t Au.

The following alteration types have been observed on the Barry Property:

- Syn-ore carbonate-quartz-pyrite alteration associated with the mineralized albite-carbonate-quartz veins.

- Syn-ore biotite-calcite alteration associated with mineralized albite-carbonate-quartz veins in areas of intense foliation.
- Post-ore biotite-chlorite, carbonate, muscovite, and epidote alteration. Post-ore epidote alteration is generally found at depths greater than 25 m, where it is commonly associated with epidote-garnet veinlets, or in non-mineralized zones at shallower depths.

7.4.4 Gladiator

Gold mineralization within the Lacroix Formation is hosted within sheared veins of quartz-carbonate composition, with sericite, chlorite, tourmaline with pyrite, chalcopyrite, sphalerite, galena, and visible gold. The veins are divided into four groupings:

7.4.4.1 Type 1: Main, Footwall and North Zones

Steeply south dipping and N60° trending veins associated with sheared, fine grained syenitic dykes. Mineralization occurs as 0.1 m to four metre laminated white to smoky quartz-carbonate veins with sericite, chlorite, and local tourmaline stringers. Pyrite is the dominant sulphide, however, locally sphalerite, chalcopyrite and trace galena have been observed. Mineralogical testing by ALS Chemex laboratory in Val-d'Or, Québec (ALS) estimated that up to 76% of gold is present as free grains, consistent with visual observations. These veins often follow gabbroic sill or porphyritic dyke contacts, as well as the contact between the Lacroix Formation mafics and the Chanceux Formation intermediate clastic rocks. A typical example is presented in Figure 7-

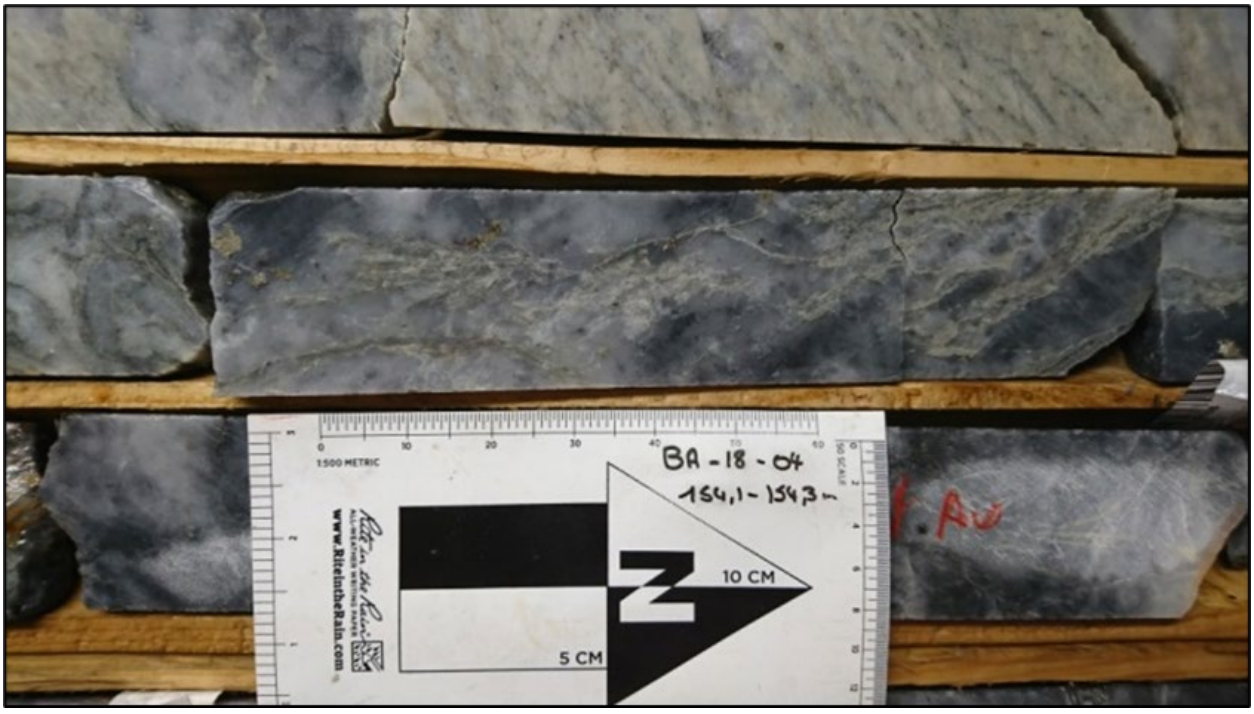


Figure 7-8: Typical Example of Type 1 Mineralization at Gladiator

7.4.4.2 Type 2: North Dippers (Moderate and Steep)

The north dipping east-west trending veins range in dip from 45° to 75° within tiny, *en echelon* brittle-ductile structures between the steeply south dipping structures. While composition is similar to that of the Type 1 mineralization, the Type 2 veins are gently sheared and fracture filling. The Type 2 veins crosscut the mafic volcanics, gabbros, and felsic intrusions.

7.4.4.3 Type 3: Rivage

The Rivage vein set consists of more than 20 modelled, thin (0.1 m to 1.5 m) shear hosted quartz veins within the Chanceux Formation. While the Type 3 veins are similar to the Type 2 veins in terms of composition and fracture filling, they are sub-vertical in orientation, and strike N40° to N50°.

7.4.4.4 Type 4: South

The South veins are sheared, vertical, and strike N40° to N50°. They are not associated with any felsic intrusion, are generally white in colour, and mineralized principally by pyrite. While the Type 4 veins can be quite thin individually they have stockwork like qualities within a multi-metre wide shear zone. A typical example is presented in Figure 7-.

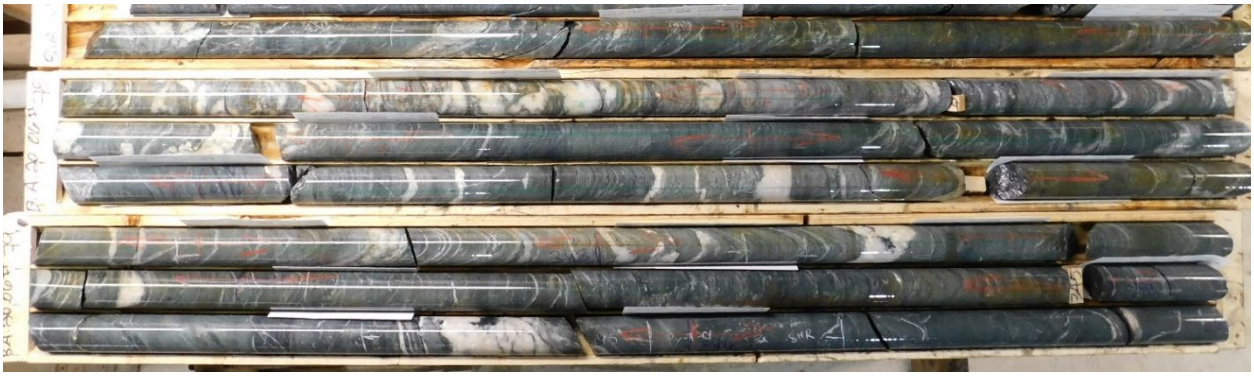


Figure 7-9: Typical Example of Type 4 Mineralization at Gladiator

8.0 DEPOSIT TYPES

The Properties are thought to be prospective for greenstone-hosted quartz carbonate vein gold deposits, intrusion related gold (IRGS) deposits, and volcanogenic massive sulphide (VMS) deposits (Darling and Lafontaine (2011), SGS (2019b)).

8.1 Greenstone-Hosted Quartz-Carbonate Vein Deposits

The following is taken from Dubé and Gosselin (2006).

Greenstone-hosted quartz carbonate vein deposits (GHQCVDs) occur in deformed greenstone belts of all ages throughout the world, particularly those with variolitic tholeiitic basalts and ultramafic flows intruded by intermediate to felsic porphyry intrusions, and sometimes with swarms of albitite or lamprophyre dykes.

GHQCVDs are distributed along major compressional to transpressional crustal-scale fault zones in deformed greenstone terranes commonly marking the convergent margins between major lithological boundaries, such as volcano-plutonic and sedimentary domains. The large GHQCVDs are commonly spatially associated with fluvio-alluvial conglomerate (e.g., Timiskaming-type) distributed along major crustal fault zones. This association suggests an empirical time and space relationship between large scale deposits and regional unconformities.

GHQCVDs are most abundant and significant, in regard to total gold content, in Archean terranes, however, a significant number of world-class GHQCVDs are also found in Proterozoic and Paleozoic terranes. In Canada, they represent the main source of gold and are predominantly located in the Archean greenstone belts of the Superior and Slave provinces. GHQCVDs also occur in the Paleozoic greenstone terranes of the Appalachian orogen and in the oceanic terranes of the Cordillera.

The GHQCVDs correspond to structurally controlled, complex epigenetic deposits characterized by simple to complex networks of gold bearing, laminated quartz-carbonate fault-fill veins. These veins are hosted by moderately to steeply dipping, compressional, brittle-ductile shear zones and faults with locally associated shallow dipping extensional veins and hydrothermal breccias. GHQCVDs are hosted by greenschist to locally amphibolite-facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth (five kilometres to 10 km). The mineralization is syn- to late-deformation, typically post-peak greenschist-facies or syn-peak amphibolite-facies metamorphism and associated with iron carbonate alteration. Gold is largely confined to the quartz-carbonate vein network but may also be present in significant amounts within iron rich sulphidized wall rock selvages or within silicified and arsenopyrite rich replacement zones.

There is a general consensus that the GHQCVDs are related to metamorphic fluids from accretionary processes and generated by prograde metamorphism and thermal re-equilibration of subducted volcano-sedimentary terranes. Deep-seated gold transporting metamorphic fluid was channelled to higher crustal levels through major crustal faults or deformation zones. Along its pathway, the fluid dissolved various components, notably gold, from volcano-sedimentary packages, including a potential gold rich precursor. The fluid then precipitated as vein material or wallrock replacement in second and third order structures at higher crustal levels through fluid pressure cycling processes and temperature, pH, and other physico-chemical variations.

8.2 Intrusion Related Gold

Intrusion related gold systems (IRGS) are a relatively newly defined deposit classification. IRGS refers to a group of deposits with wide ranging characteristics, granitoid associations, and tectonic settings. The most coherent classification is for reduced IRGS. The following is taken from Hart (2005).

The characteristics of reduced IRGS are listed below:

1. Metaluminous, sub-alkalic intrusion of intermediate to felsic compositions that lie near the boundary between ilmenite and magnetite series.
2. Carbonic hydrothermal fluids.
3. Metal assemblages that variably combine gold with elevated Bi, W, As, Mo, Te and/or Sb and low concentrations of base metals.
4. Low sulphide mineral content, mostly <5 vol%, with a reduced ore mineral assemblage that typically comprises arsenopyrite, pyrrhotite, and pyrite, and lacks magnetite or ilmenite.
5. Restricted, commonly weak hydrothermal alteration.
6. A tectonic setting well inboard of inferred or recognized convergent plate boundaries.
7. A location in magmatic provinces best or formerly known for tungsten and/or tin deposits.

Other distinguishing characteristics are presented in the following subsections. They are mostly designed to differentiate intrusion related gold deposits, which are a product of local scale fluids derived from a cooling pluton, from orogenic deposits that are considered to result from crustal scale fluids derived through metamorphic dehydration. SLR notes that some features exclusively differentiate reduced IRGS, and while no single characteristic is diagnostic, a suite of features is most effective to provide evidence for intrusion related origin.

8.2.1 Tectonic Setting

Reduced IRGS deposits are best developed in intrusions that were emplaced into ancient continental margins behind accretionary or collisional orogens and subduction related magmatic arcs. Preferred host strata include reducing basinal miogeoclinal sedimentary or metasedimentary rocks.

8.2.2 Metal Zoning

Thermal gradients surrounding cooling plutons are steep and result in temperature dependent concentric metal zones that develop outward from pluton margins for distances up to a few kilometres, or just beyond the thermal aureole. Pluton proximal gold mineralization may be associated with Be, Te, and W aureole-hosted mineralization will have an As or Sb tenor, and distal mineralization may be related to Ag-Pb-Zn.

8.2.3 Diverse Deposits

Fluids exsolving from cooling plutons are opportunistic and cool quickly, thus depositing metals in several available geological settings. Resulting mineralization is commonly of several different styles: variably intruded and country-rock hosted consisting of skarns, replacements, disseminations, stockworks, and veins. Gold mineralization is characterized by a wide range of gold grades, with bulk mineable volumes present at the 0.8 g/t Au to 1.5 g/t Au level.

8.2.4 Sheeted Veins

The most distinctive style of gold mineralization in reduced IRGS are sheeted arrays of parallel, low sulphide, single-stage quartz veins which are found over tens to hundreds of metres and preferentially located in the pluton's cupola. These veins are unlike multidirectional interconnected stockworks characteristic of porphyry systems or antithetic tensional vein arrays typical of orogenic deposits.

8.2.5 Pluton Features

Mineralizing plutons have "smoking gun" characteristics that indicate the likelihood of hydrothermal fluid generation. Physical features and geochemical support should exist for high volatile contents, fluid exsolution, evidence of rapid fractionation, zoned plutons, porphyry textures, presence of aplite and pegmatite dykes, quartz and tourmaline veins, greisen alteration, miarolitic cavities and/or unidirectional-solidification textures, preferably in the pluton's apices.

8.2.6 Redox State

Reduced IRGS are associated with felsic, ilmenite-series plutons that lack magnetite, have low magnetic susceptibilities and aeromagnetic response, and have low ferric:ferrous ratios of <0.3. These types of plutons are uncommon in arc and fore arc settings where orogenic gold deposits are most common.

8.2.7 Timing

Intrusion related deposits are coeval (± 2 Ma.) with their associated, causative pluton.

8.3 Volcanogenic Massive Sulphide Deposits

VMS deposits are major sources of Zn, Cu, Pb, Ag, and Au, and can contain trace metals such as Co, Sn, Se, In, Bi, Te, Tl, Ga, and Ge. There are over 800 known VMS deposits worldwide, up to 56 of which are considered world class (>32 Mt). VMS deposits occur throughout geological history. typically, in clusters, or camps such as the Noranda and Matagami Camps in the AGB, the Flin Flon – Snow Lake Camp in the Flin Flon Greenstone Belt, the Bathurst Camp in New Brunswick, the Iberian Pyrite Belt in Spain, and the Mokuroko district in Japan (Large and Blundell, 2000).

VMS sulphides are exhalative deposits, formed through the focused discharge of hot, metal-rich hydrothermal fluids. In many instances, it can be demonstrated that the sub-seafloor fluid convection system was driven by large, 15 km to 25 km long, mafic to composite, high level subvolcanic intrusion. The distribution of synvolcanic faults relative to the underlying intrusion determines the size and areal morphology of the camp alteration system and ultimately the size and distribution of the VMS deposit cluster. These fault systems, which act as conduits for volcanic feeder systems and hydrothermal fluids, may remain active through several cycles of volcanic and hydrothermal activity. This can result in several periods of VMS formation at different stratigraphic levels (Galley et al., 2005).

Most ancient VMS deposits still preserved in the geological record formed primarily in oceanic and continental nascent-arc, rifted-arc, and back-arc settings. Crustal composition exerts a major control on the mineral content of a VMS deposits, with Cu-Au-(Zn) deposits forming predominantly on the primitive crust and Zn-Cu-Pb-Ag deposits on continental crust (Barrie and Hannington, 1999).

Deposits of this type are spatially and chronologically related to submarine felsic and/or mafic volcanism and are characterized by an underlying stockwork or feeder zone related to major hydrothermal

alteration, which is typically more prominent in the footwall than in the hanging wall, and massive or semi-massive mineralization formed on or near the seafloor.

VMS deposits typically form lenses of polymetallic massive sulphides many with sulphide minerals exceeding 90 % vol. Many of the VMS deposits also contain large zones of semi-massive sulphides (25% to 50%) that contain economically exploitable ore (Taylor et al.,1995). Stringer ore zones typically contain 5% to 20% sulphide minerals, hosted in quartz veins and disseminated in chloritic wall rocks. Disseminated sulphide rock is extensively developed in footwall alteration zones, with sulphide mineral abundances decreasing with depth below the massive sulphide zone horizon. Lateral development of disseminated pyrite can be continuous for large distances at and immediately below the stratigraphic horizon of the massive sulphide lens (Taylor et al.,1995). A single deposit or mine may consist of several individual massive sulphide lenses and their underlying stockwork zones.

Metal zoning is well developed in massive sulphide deposits caused by the changing physical and chemical environments of the circulating hydrothermal fluid. The upper stockwork and central basal part of the massive sulphide lens are enriched in chalcopyrite, pyrite, and ± magnetite. Zinc (sphalerite) content increases upward and outward from the core of hydrothermal upwelling zones. In felsic-associated deposits, lead, arsenic, and antimony abundances are enriched upward and outward from the zinc-rich zones. Barite and silica are also enriched toward the stratigraphic tops and distal edges of most VMS deposits (Lydon, 1984).

9.0 EXPLORATION

9.1 Bachelor-Desmaraisville Property

Exploration activities, excluding drilling, completed by Bonterra and predecessor Metanor are listed in Table 9-1, and summarized from SGS (2019b).

Table 9-1: Summary of Exploration Activities at Moroy
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Exploration Activity and Result
2014-2015	Down hole IP Geophysical Survey Abitibi Geophysics identified four conducting anomalies which were later drill tested at Moroy.
2016-2017	Successful surface and underground drilling activities supported the development of an exploration drift to the south from Bachelor Mine on level 11 to test the extension of the Moroy vein at depth. Underground mapping and sampling activities, as well as underground drilling access allowed further deposit definition and understanding.
2019	A high resolution heliborne magnetic surveys on 50 m spaced flight lines was completed by Prospectair Geosurveys Inc. (Prospectair) which identified large scale regional structures, the majority of which trended from east northeast- west southwest to northeast-southwest, except where curved due to the influence of larger intrusions, or by folding or deformation at intrusion contacts.

9.2 Urban-Barry Property

9.2.1 Barry

In May 2018, an underground exploration ramp was developed to allow access to the Barry mineralized zones for future bulk sample programs and underground drill stations. A total of 1,172 m of underground development was completed, including an 823 m ramp.

Also in 2018, an IP (Orevision) survey was completed over the Coliseum and Temica West Properties, six kilometres southeast of the Barry deposit and proximal to a, circa 1936, Lac Barry gold showing. The survey was operated by Abitibi Geophysics and measured resistivity and chargeability with data inversions and pseudo-sections.

A large high resistivity zone was identified in the north and northwest portions of the grid with a few smaller regions nestled between the resistivity lows. This large resistive zone was identified to be mostly devoid of chargeable response. Discrete and shallow resistivity lows crossing the grid diagonally in a northeast/southwest direction were associated with several chargeable sources in the south sector.

A total of 34 chargeable sources were interpreted, all trending roughly northeast/southwest. The strongest chargeable responses observed on the grid were restricted primarily to the broad region south of the northeast/southwest resistivity low trend, with chargeable sources reaching values above 80 mV/V. Many of the chargeable sources described have been recommended for follow up drill testing.

A glacial till sampling program was undertaken over the Barry and Barry East areas in 2019. Work was completed by Overburden Drilling Management (ODM) and involved the collection of 209 samples spaced

approximately 200 m to 300 m down ice. A high number of gold grains, ranging from 179 to 454 grains were identified and re-shaping analysis suggested a travel distance of at least 200 m to over 500 m. Several other samples contained background gold grain counts of 19 to 53 grains, however the program was not sufficient to determine whether there is an organized gold grain dispersal train emanating down ice.

High resolution heliborne magnetic surveys on 50 m spaced flight lines were conducted by Prospectair, extending coverage south from the 2018 survey work over the Gladiator Main and Southwest blocks and described in Section 9.2.2, to include areas within the Duke Property Option and the Barry Property area. Most of the surveyed areas were found to be affected by linear magnetic features characteristic of alternating sequences of mafic volcanic rocks with sedimentary or intermediate to felsic volcanic rocks, with possibly some small size intrusive stocks or dykes locally. The strongest magnetic anomalies are thought to be related to mafic and ultramafic intrusions, as well as volcanic sequences.

In some areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures, and shear zones. SLR recommends Bonterra follow up with a comprehensive structural interpretation and additional prospecting activities where these features occur in favorable lithologies.

9.2.2 Gladiator

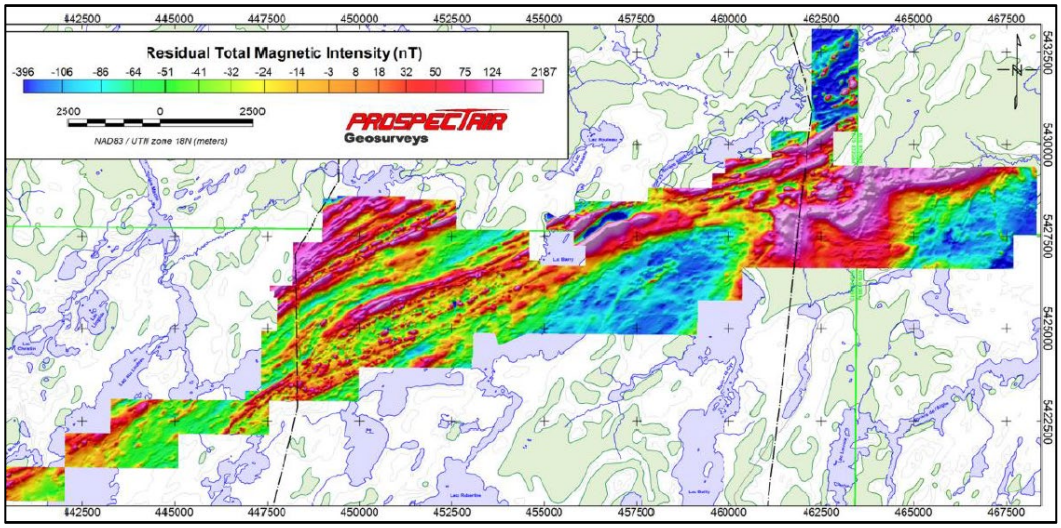
In 2017 a glacial till program was completed by contractor ExploLab, who collected 467 samples in a 200 m spaced grid. Three sectors were identified for follow up work after gold mineralization was noted in the presence of sphalerite.

A high-resolution heliborne magnetic survey was conducted by Prospectair (Dubé, 2018) in 2018. The methodology and results of this work are summarized below and originally described in SGS (2019a).

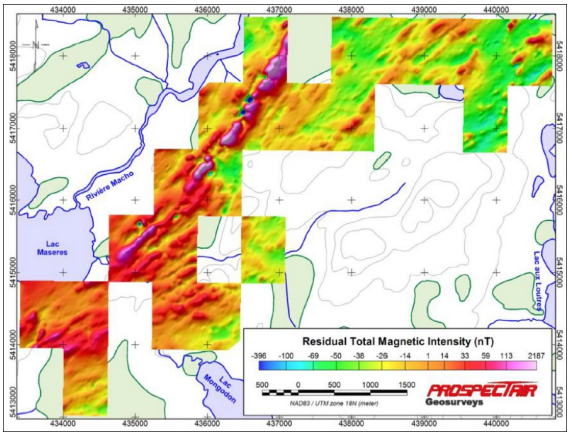
Two survey blocks, referred to as Main and SW, were flown for a total of 2097 line-km. A total of 11 production flights were performed using Prospectair's Eurocopter EC120B, registration C-GEDI. The helicopter and survey crew operated out of Bonterra's exploration camp located at the north end of Barry Lake, proximal to the Main block. The Lebel-sur-Quévillon Airport is located approximately 100 km to the west of the block.

The Gladiator blocks were flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N157° for the Main block and N140° for the SW block. The control lines were oriented perpendicular to traverse lines. The average height above ground of the helicopter was 42 m and the magnetic sensor was at 21 m. The average survey flying speed (calculated equivalent ground speed) was 39.7 m/s. The survey area is covered by forest, lakes, and wetlands, and, aside from a few isolated hills, the topography is predominantly flat, which is characteristic of the area near Lebel-sur-Quévillon. The elevation of the Gladiator Property ranges from 383 MASL to 473 MASL. The Main block overlaps with three major lakes, namely the Bailly, Barry and Aux Loutres Lakes. The SW block is located just east of the Masères Lake. Results of the Residual Total Magnetic Intensity (TMI) and First Vertical Derivative of TMI are mapped in Figure 9-1 and Figure 9-2.

Main Block



SW Block



Location Map

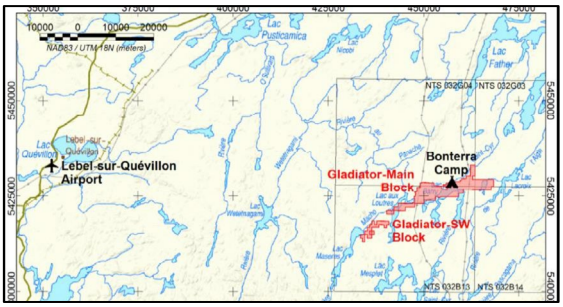
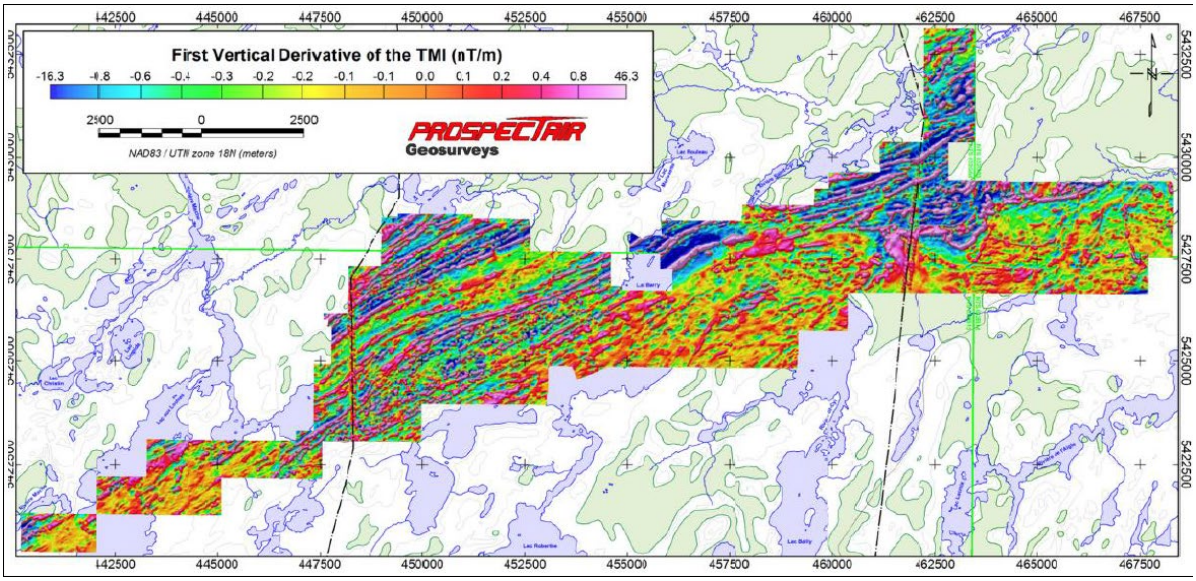


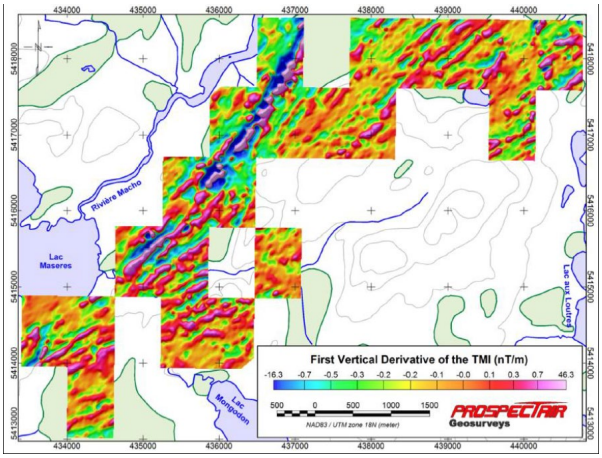
Figure 9-1: Total Magnetic Intensity Map over the Gladiator Deposit

Both blocks share similar background values, with slightly stronger anomalies and signal variability in the Main block. The strongest magnetic anomaly of the entire Gladiator Property was detected at the north end of Barry Lake and is attributed to komatiite rocks. Most of the surveyed area is affected by strong linear magnetic features characteristic of alternating sequences of mafic volcanic rocks with sedimentary or intermediate to felsic volcanics, with possibly some small size intrusive stocks or dykes.

Main Block



SW Block



Location Map

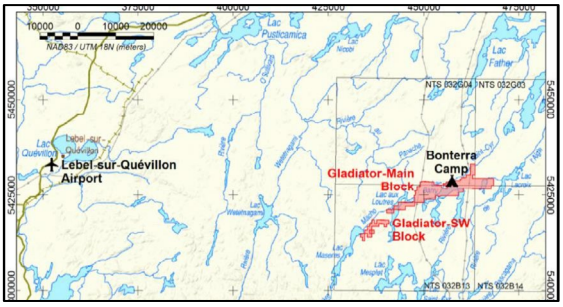


Figure 9-2: First Vertical Derivative of TMI Map over the Gladiator Deposit

Most magnetic lineaments identified in both survey blocks trend from ENE-WSW to NNE-SSW, except near the postulated large intrusions of the Main block, where lineaments run parallel to their contact, which is geometrically complex. Several lineaments are also locally curved, and even heavily folded in a few areas, indicating strong deformation events. In some areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruptions or changes in the magnetic response. These features are typically caused by faults, fractures, and shear zones. SLR notes that these structures may be targets for further regional exploration.

Bonterra holds a large land package, and in addition to it's portfolio of deposits, there are several prospective prospects which have experienced various levels of exploration from prospecting to drill programs by Bonterra and historical operators. Bonterra continues to undertake regional exploration and drill programs to test exploration prospects over the claim areas.

10.0 DRILLING

10.1 Drilling Procedures

10.1.1 Diamond Drilling

10.1.1.1 Bachelor-Desmaraisville Property

The coordinate system used for daily production operations at the Bachelor Mine and Moroy deposit is the Mine Grid, which is in imperial units. The Mine Grid is rotated 0.7834° west of true north. The 10,000 level is based on a surveyed point at the shaft on surface, and all coordinates are measured relative to this point. All surface drill hole data is entered in the metric UTM grid and converted to imperial Mine Grid. Underground drilling and channel sample information is collected and entered into the database using the imperial Mine Grid coordinate system. Currently, all diamond drill hole collars are surveyed using Total Station surveying equipment for both underground and surface drill holes.

10.1.1.1.1 Underground

All underground exploration drilling since 2011 on the Bachelor-Desmaraisville Property has been conducted using wireline diamond drill-core methods, using the contractor Orbit Garant and dedicated underground electric YU-1200, B15 and pneumatic drill rigs. Larger electric rigs for exploration used BQ diameter diamond drill bits and rods. Definition drilling was completed using pneumatic rigs and AQ diameter core. All drill holes were surveyed during drilling with gyroscopic tools at 15 m depth and every 50 m thereafter. Once the hole was completed, a multi-shot survey was conducted using the same tool, taking a reading every three metres. Holes are then cemented. Most holes drilled before 2008 have been surveyed using single-shot survey equipment. Holes are then cemented.

10.1.1.1.2 Surface

Surface exploration since 2014 on the Bachelor-Desmaraisville Property has been carried out with wireline diamond-core drilling methods by the drilling contractors Orbit-Garant and Machine Roger. All surface drilling was conducted using NQ core equipment. All drill holes were surveyed during drilling with gyroscopic tools at 15 m depth and every 50 m thereafter. Once the hole was completed, a multishot survey was conducted using the same tool, taking a reading every three metres. Most holes drilled before 2008 have been surveyed using single-shot survey equipment. Since 2019, core orientation tools have been used on all holes in order for site geologists to measure the orientation of all geological structures identified. Drill holes that are collared in unconsolidated materials (i.e., soil and till) are cased with traditional methods using casing rods and bits. Holes are then cemented when in proximity to the tailings facility or any present or potential future infrastructure. Due to the degree of late fracturing within the silicified and altered host-rocks, rock quality is mixed and poor in some areas.

10.1.1.2 Urban-Barry Property

The coordinate system used for ramp development operations at Barry is a Mine Grid in metric units. The Mine Grid is rotated 30° west of true north, and sets the ramp entrance elevation to 5,000 m. All drill hole information is entered in an UTM grid and converted in Geotic software to the Mine Grid. Channel sample information is collected and entered into the database using the Mine Grid coordinate system. All

information for the Gladiator deposit is in a UTM coordinate system. Currently, all diamond drill hole collars are surveyed using Total Station surveying equipment for both underground and surface drill holes.

10.1.1.2.1 Underground (Barry)

All underground exploration drilling (2018 to 2019) has been conducted using wireline diamond drill-core methods, by the contractor Orbit Garant with dedicated underground drill rigs. The electric rig for exploration used NQ diameter diamond drill bits and rods. All drill holes were surveyed during drilling with gyroscopic tools at 15 m depth and every 50 m thereafter. Once the hole was completed, a multishot survey was conducted using the same tool, taking a reading every three metres. Holes were then cemented.

10.1.1.2.2 Surface (Barry and Gladiator)

Surface exploration since 2016 has been carried out with wireline diamond-core drilling methods by the drilling contractor Machine Roger International (2010 to 2020, Gladiator) and Orbit-Garant (Barry; 2020 to 2021, Gladiator) using NQ sized core equipment, although AQTK, BQ, and HQ holes have been drilled at both properties. All drill holes were surveyed during drilling with gyroscopic tools from 15 m depth and every 50 m following. Once the hole was completed, a multishot survey was conducted using the same tool, taking a reading every three metres at Barry and 5 m at Gladiator. SLR notes that most holes drilled before 2006 have only been surveyed using single-shot survey equipment. Some areas which have highly magnetic rocks are instead surveyed using a TN-14 Gyro Smart downhole surveying tool.

Since 2019, core orientation tools are used on all holes in order for geologists to measure the orientation of all geological structures identified. Drill holes that are collared in unconsolidated materials (i.e., soil and till) are cased with traditional methods using casing rods and bits. Holes are then cemented when in proximity to the tailings pond or near any present or potential future infrastructure.

Due to the degree of silicification and alteration of the deposit and little deformation in the area, rock quality is generally excellent, reflected in core recovery values generally in excess of 90%.

10.1.1.2.3 Barge and Ice Drilling (Gladiator)

Barge drilling over the Gladiator deposit has been performed since 2018. When positioning the barge, the hole position is marked by an oriented buoy set five metres in front of the actual drill hole position. The barge is brought on site by an engine boat which pushes the barge until its centred front touches the buoy. The barge is then aligned using the TN14 gyroscopic rig aligner.

Upon positioning, casing is set, in shallow water the casing is simply sent down the bottom of the lake. In deep water a rigid HQ diameter casing is sent first to the bottom of the lake and creates a guide to lead NQ casing, which is set in rock to a depth of nine metres to 12 m. After setting the casing, a single shot deviation survey is taken with a gyroscopic instrument. The hole is subsequently surveyed at 50 m intervals from 50 m to 200 m, then at the geologist's discretion following to the end of the hole. Once the hole is completed, a continuous shot survey is conducted using a gyroscopic survey.

Holes drilled on the lake are cemented. From 2012 to 2020 holes were plugged to a casing depth of + 100 m and plugged again 15 m after the casing. Since 2020, holes are cemented from the bottom to top and plugged 15 m after the casing. All casings on Barry Lake are removed before moving the barge.

Ice drilling, performed at Gladiator from 2012 to 2020 is similar to land-based drilling, except that holes are cemented similarly to the barge drilling procedure, and casings are removed.

Drill hole collars from both barge and ice located drills are systematically surveyed by using a GNSS precision GPS.

10.1.2 Core Handling and Processing

10.1.2.1 Bachelor-Desmaraisville Property

Drill core is transported to Bonterra's core logging facilities located on the Bachelor Mine site for processing. Technicians validate the meterage and orientation of the core as it is recovered from the drills, prepare the core for oriented measurements (when applicable), and measure magnetic susceptibility. Core is examined by trained geologists who prepare a description of the lithology, alteration, structure, mineralization, and oriented measurements that may have been encountered by the drill hole. Information is entered directly into the drill-core database using the Géoticlog software at the core shack. Logging of drill core is carried out according to Bonterra's protocols and custom log format.

Logging geologists examine the drill core and delineate samples ranging in length from 0.6 m to 1.6 m, when judged to hold potential for hosting significant quantities of gold mineralization, as well as shoulder samples. The locations of the sample intervals, in addition to the sample identification number, are entered into the Géoticlog software. Drill core is then photographed by geological technicians. For definition holes using AQ core, selected samples of the core are assayed using the entire drill core. For surface drilling and underground exploration holes using BQ or NQ core, the core is transferred to the saw-room and cut in two. Half the core is sampled, bagged, and sent to the Bachelor assay laboratory (the Bachelor Laboratory) located on the Bachelor Mine site, while the remaining half is retained for future reference.

Sampled core is sent directly from the core shack to the Bachelor Laboratory, 100 m away. The Bachelor Laboratory is not independent of Bonterra.

10.1.2.2 Urban-Barry Property

Drill core is transported to Bonterra's core logging facilities located on the Gladiator or Barry site (deposit dependent) for processing. Upon receipt of core, technicians validate the meterage and orientation of the core as it is recovered from the drills, prepare the core for oriented measurements, and measure magnetic susceptibility. Core is examined by trained geologists who prepare a description of the lithology, alteration, structure, mineralization, and oriented measurements that may have been encountered by the drill hole. Information is entered directly into the drill-core database using the Géoticlog software at the core shack. Logging of drill core is carried out according to Bonterra's protocols and custom log format.

Logging geologists examine the drill core and delineate samples ranging in length from 0.5 m to 1.5, when judged to hold potential for hosting significant quantities of gold mineralization, as well as shoulder samples. The locations of the sample intervals, in addition to the sample identification number, are entered into the Géoticlog software. Drill core is then photographed by geological technicians. The core is subsequently transferred to the saw-room and cut in two. Half the core is sampled, bagged, and sent to the Bachelor Laboratory, while the remaining half is retained for future reference.

Sampled core is double-bagged and stacked in pallets or mega bags, prior to being shipped 110 km to the Bachelor Laboratory, approximately 100 km away.

10.1.2.3 Underground Chip Sampling (Bachelor, Moroy and Barry)

Each on-vein development (OVD) face has been mapped and sampled since 2010. The geologists first mark up the area to be sampled with spray paint. The sampler then uses a hammer and open sample bag to collect representative samples from shoulder to knee height and across the entire face. Each sample represents an area from 0.3 m to one metre wide, controlled by geological observations.

After the sample is taken, the sample number is recorded on the face map, together with the date and name of the OVD. The sample is then placed into a plastic sample bag and sealed with a sample tag inside. A standard and blank is inserted at the Bachelor Laboratory.

Samples are delivered by the sampler directly to the Bachelor Laboratory located next to the core processing facility.

The position of the evaluated OVD face is surveyed by the mine surveyors. Samples are then positioned and entered into the Promine database of the mine workings, with assays imported once received from the Bachelor Laboratory. Samples are entered into a Microsoft (MS) Excel spreadsheet to calculate a final grade for the cut taken.

SLR recommends that, for the purposes of Mineral Resource estimation, efforts be continued to enter all chip sample information into the drill hole database as pseudo-drill holes that span the full width of the face of the development heading.

10.2 Drilling Summary

10.2.1 Bachelor-Desmaraisville Property

The Bachelor-Desmaraisville Property has been drilled sporadically, however, reports supporting this work, particularly the earlier drilling, are incomplete. Table 10-1 and Figure 10-1 summarize the exploration diamond drilling completed over the Bachelor-Desmaraisville Property and claim area since 1946 and includes both surface and underground drilling as well as underground channels. The documentation for work done prior to 1946 precludes its inclusion in Table 10-1.

Table 10-1: Summary of Historical Drilling and Channel Sampling at Bachelor-Moroy Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Drill Hole / Channel Count	Metres Drilled (m)	Average Length (m)
Moroy Deposit Area			
1980-1999	12	2,003	167
2010-2019	889	95,463	107
2020-2021	38	10,788	284
Subtotal Moroy	**939**	**108,254**	**115**
Bachelor Mine Area			
1946-1979	145	18,312	126
1980-1999	135	34,206	253
2000-2009	32	13,037	407

Year	Drill Hole / Channel Count	Metres Drilled (m)	Average Length (m)
2010-2019	2,050	240,186	117
2020-2021	73	20,513	281
Historic Mine Related	469	70,590	151
Subtotal Bachelor Mine	**2,904**	**396,844**	**137**
Total Bachelor Mine and Moroy Deposit	**3,843**	**505,098**	**131**
	Regional		
1946-1979	55	6,434	117
1980-1999	132	19,990	151
2000-2009	11	1,822	166
2010-2019	57	9,166	161
2020-2021	8	2,389	299
Historic (unk. date)	13	1,488	114
Subtotal Regional	**276**	**41,289**	**150**
Grand Total	**4,119**	**546,387**	**133**

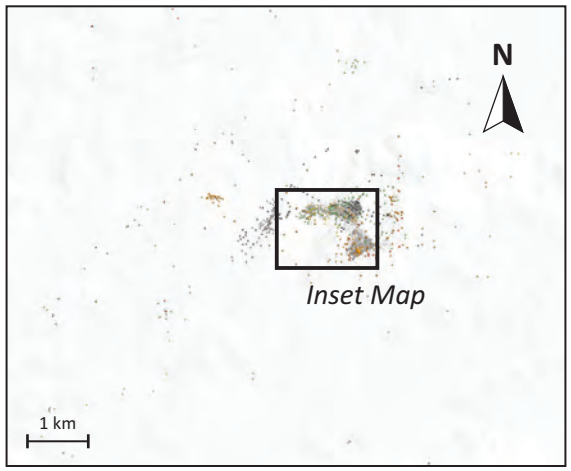
Table 10-2 summarizes the typical mineralized drill hole intercepts at the Moroy deposit.

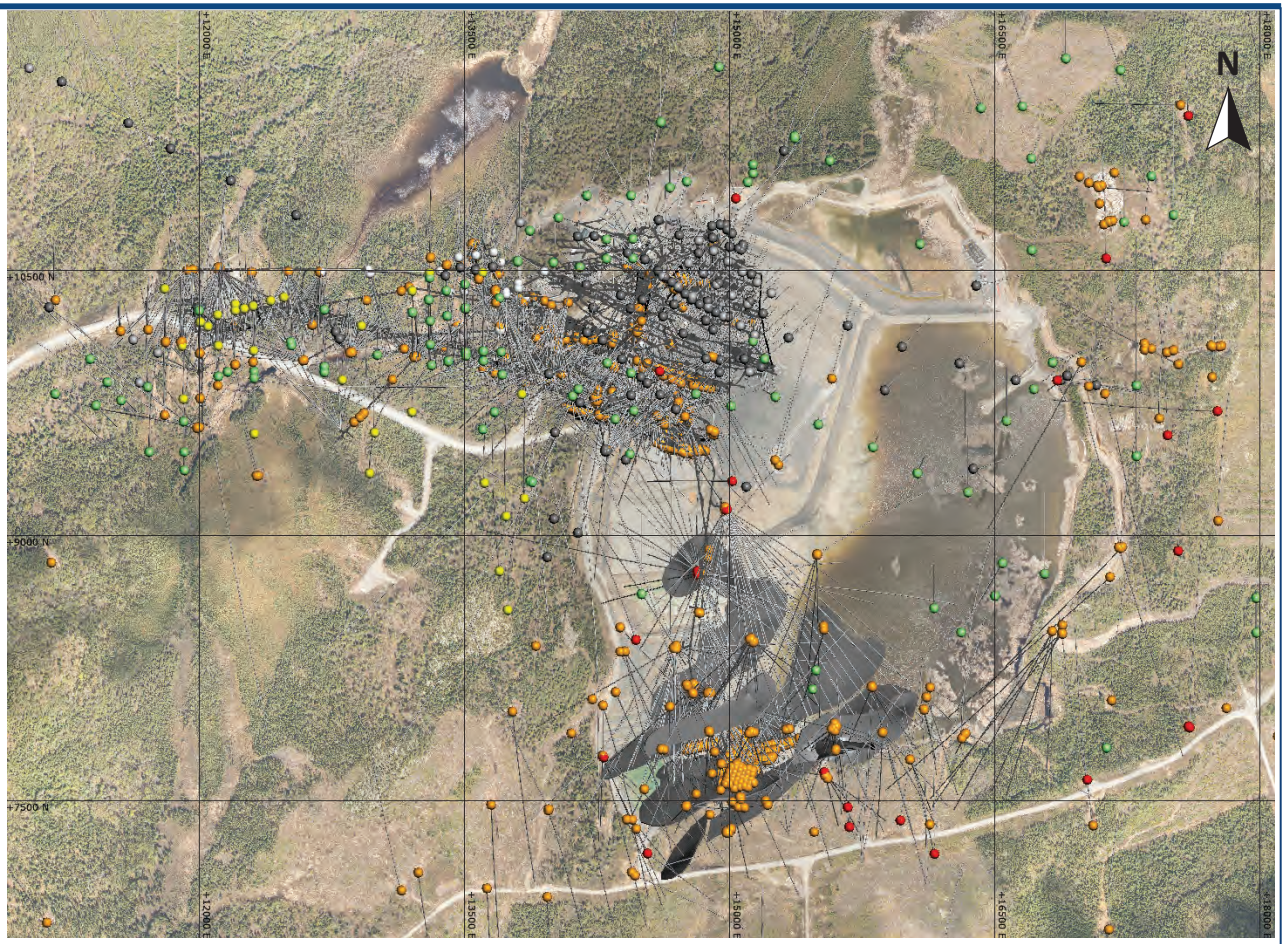
Table 10-2: Summary of Typical Mineralized Drill Hole Intercepts at Moroy
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Hole	Zone	From (m)	To (m)	Core Length (m)	Grade (g/t Au)
MY18-074	M1-A	141.7	159.0	17.2	5.35
MY18-076	M1-A	110.3	112.9	2.6	16.49
MY18-120	M1-2	105.0	115.2	10.2	9.05
MY19-145	M1-A	238.7	241.5	2.8	5.24
MY19-158	M4	70.5	74.7	4.2	15.82
MY19-166	M4	69.1	85.3	16.2	8.35
MY19-180	M1-2	162.4	164.0	1.6	4.38
MY19-183	M1-A	248.1	251.7	3.6	8.14
MY19-186	M1-A	286.7	294.0	7.3	4.67
MY20-192	M4	64.6	74.4	9.8	4.21
MY20-200	M1-2	112.6	113.8	1.2	5.80

Note:

1. Core length does not equal true length





Legend:

- 1946 - 1979
- 1980 - 1999
- 2000 - 2009
- 2010 - 2019
- 2020 - 2021
- NS
- Underground

Figure 10-1

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor-Moroy Drill Hole Collar Locations

0 100 200 300 400 500

Metres

August 2021

Source: SLR, 2021.

10.2.2 Urban-Barry Property

10.2.2.1 Barry

Drilling practices prior to 2016 are summarized in Section 6.0 History. Drilling at Barry has been completed using diamond drill rigs from surface and underground. Recent drilling programs have successfully confirmed the mineralization model, highlighted the importance of the moderately dipping H series veins, and extended mineralization at depth and to the south and west. A drill hole summary is presented in Table 10-3 and in Figure 10-2. Select intercepts are noted in Table 10-4.

Table 10-3: Summary of Exploration Diamond Drilling at Barry
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Operator	Drill Hole Count	Metres Drilled (m)	Average Length (m)
Surface				
1960 - 1969	Fab Metals	5	124	25
1980 - 1989	Campbell Chibougamau	22	3,413	155
1990 - 1999	Murgor, Teck, Xemac	171	23,460	137
2000 - 2009	Xemac, Osisko, Murgor	421	41,742	99
2010 - 2019	Murgor, Metanor (Bonterra)	398	152,466	383
2020 - 2021	Bonterra	110	47,049	428
Unknown Date	-	25	8,309	332
Subtotal		**1,152**	**276,562**	**240**
		Underground		
2018	Bonterra	25	7,183	287
Subtotal		**25**	**7,183**	**287**
Total		**1,177**	**283,746**	**241**

Table 10-4: Summary of Typical Mineralized Drill Hole Intercepts at Barry
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Hole	Zone	From (m)	To (m)	Core Length[1] (m)	Grade (g/t Au)
BR18-03	AB22	305.2	311.6	6.4	7.29
BR18-03	AB20	337.9	338.9	1	3.19
BR18-05	AB20	286.8	287.4	0.6	5.96
BR18-12B	D5	224.5	232.4	7.9	26.79
BR18-12B	AB20	374.4	375.4	1	3.63
BR18-21	AB19	304	310.1	6.1	3.65

Hole	Zone	From (m)	To (m)	Core Length[1] (m)	Grade (g/t Au)
BR19-24A	AB08	287.5	302.7	15.2	4.39
BR19-25	D5	194.8	202.3	7.5	9.46
MB-18-161	H14	362.1	363.1	1	4.43
MB-18-184	H3	330.6	332.4	1.8	14.60
MB-18-193	H8	336.1	337.3	1.2	2.85
MB-19-229	H12	824.35	831.5	7.15	6.79
MB-20-250	H18	144.35	152.7	8.35	7.36
MB-20-257	H22	419.5	421	1.5	5.32
MB-20-286	H1	332.5	335.2	2.7	34.45
MB-20-326	H23	127.5	128.5	1	15.10
MB-21-328	1000	413.15	414.15	1	5.95
MB-21-339	H12	851.35	855.15	3.8	3.10
MB-21-340	H8	432.5	439	6.5	16.27

Note:

1. Not true width but presents approximate true thicknesses at Barry.

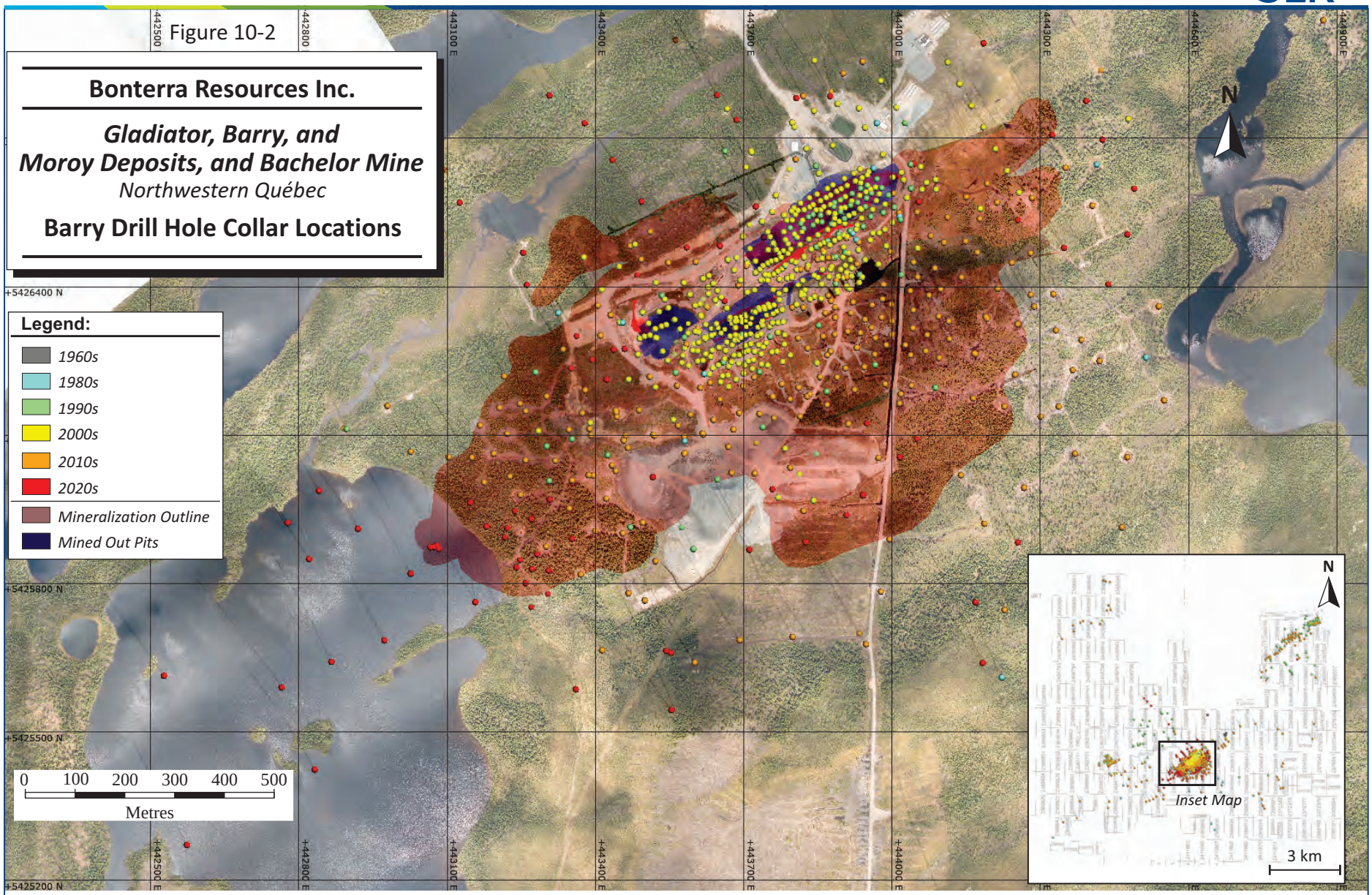
Figure 10-2

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Drill Hole Collar Locations



August 2021

Source: Bonterra, 2021.

10.2.2.2 Gladiator

Drilling at Gladiator is completed using track mounted diamond drill rigs from surface or ice, or barge mounted diamond drill rigs on Barry Lake, which overlies the Gladiator deposit. A summary of exploration diamond drilling is provided in Table 10-5 and displayed in Figure 10-3, and several examples of typical mineralized intercepts are listed in Table 10-6.

Table 10-5: Summary of Exploration Diamond Drilling at Gladiator
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Year	Drill Hole Count	Metres Drilled (m)	Average Length (m)
Gladiator Deposit Area Drilling			
1980-1989	2	358	179
1990-1999	40	6,022	151
2000-2009	19	2,958	156
2010-2019	379	198,755	524
2020-2021	46	20,110	437
Subtotal Gladiator Deposit Area	**486**	**228,204**	**470**
Regional Drilling			
1980-1989	69	15,579	226
1990-1999	37	7,524	203
2010-2019	168	57,329	341
2020-2021	90	32,417	360
NS	114	19,028	167
Subtotal Regional Drilling	**478**	**131,876**	**276**
Total	**964**	**360,080**	**374**

Table 10-6: Summary of Typical Mineralized Drill Hole Intercepts at Gladiator Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Hole	Zone	From (m)	To (m)	Core Length[1] (m)	Grade (g/t Au)
BA-17-46	Norths	452.0	459.0	7.0	11.95
BA-18-04	Mains	149.7	159.5	9.8	11.41
BA-18-05	MND	787.7	788.3	0.6	15.00
BA-18-05	Norths	655.5	660.0	4.5	6.43
BA-18-30	MND	708.0	713.0	5.0	24.32
BA-18-31	MND	649.7	651.0	1.3	7.51
BA-18-34	MND	337.8	339.0	1.2	112.16
BA-18-44	Rivage	449.0	449.5	0.5	10.70
BA-18-45	MND	612.5	613.6	1.1	4.37
BA-18-54	Footwall	564.0	568.0	4.0	7.46
BA-18-63	MND	564.7	568.0	3.3	37.40
BA-18-65	MND	458.1	462.0	3.9	7.01
BA-18-69	Rivage	336.9	339.3	2.4	3.04
BA-18-82	Rivage	201.3	201.8	0.5	10.25
BA-18-95	Rivage	59.5	60.0	0.5	8.77
BA-18-99	Rivage	349.9	350.4	0.5	6.92
BA-19-09	Rivage	142.9	143.4	0.5	15.70
BA-19-09	Rivage	225.5	227.5	2.0	7.27
BA-19-40	MND	569.6	574.0	4.4	89.80
BA-19-41	MND	546.0	547.2	1.2	4.85
BA-20-02	Mains	89.2	92.1	2.9	7.71
BA-20-03	MND	327.7	329.2	1.5	13.08
BA-20-06	MND	160.2	161.0	0.8	4.20
BA-20-07	Norths	95.0	97.0	2.0	4.96
BA-20-19	MND	602.0	605.0	3.0	3.78
BA-20-29	Mains	240.0	245.2	5.2	26.63
BA-20-33	Footwall	183.4	183.9	0.5	8.64
BA-20-33	Mains	88.5	91.1	2.6	4.92

Note:

1. Not true width but drilling intersects mineralization at near perpendicular angles.

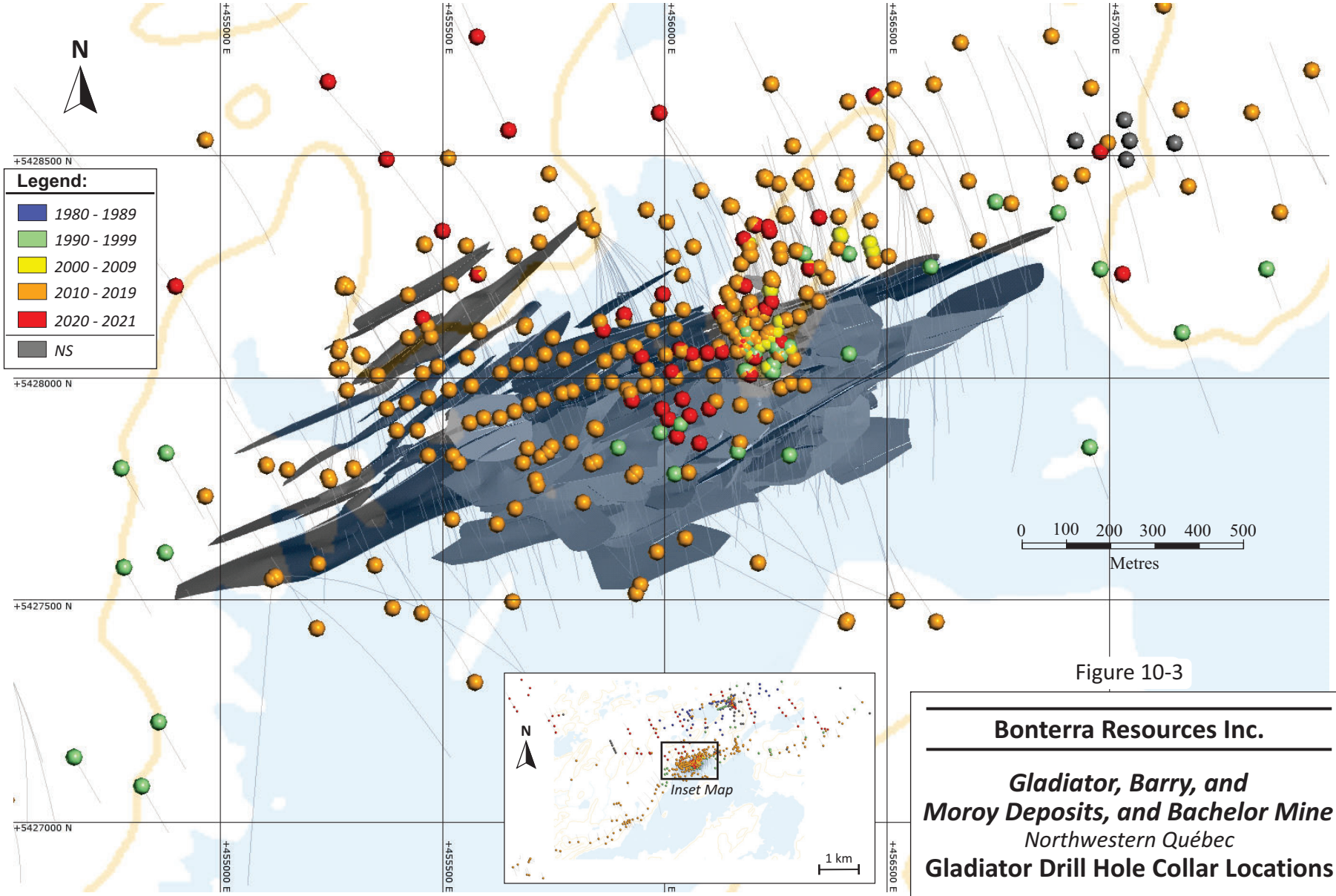


Figure 10-3

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Drill Hole Collar Locations

August 2021

Source: SLR, 2021.

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

11.1 Sampling Method and Approach

11.1.1 Gold Analysis

Mineralized drill core and shoulder samples are identified and marked on the drill core by the geologists. Sample lengths range from 0.5 m to 1.6 m, commonly being one metre, and respect geological contacts. Sample tags are placed at the beginning of each sample interval and the tag numbers are recorded within the Géoticlog database software.

Diamond drill core is split in two using a diamond saw following a reference line as defined by the geologist. One half is collected, bagged, and submitted for sample preparation and analysis. While the remaining half of split core is returned to the core box and stored on each site in well-mapped core storage facilities. Sampled core is double-bagged and stacked in pallets or rice-bags prior to being transported to the Bachelor Laboratory, or previously, to ALS (Table 11-1).

Table 11-1: History of Preparation and Analysis Laboratory Use
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Deposit	Bachelor Laboratory, Bachelor Mine	ALS Chemex, Val-d'Or
Bachelor	Historical to 2021	-
Moroy	Historical to 2021	-
Gladiator	2019 to 2021	Historical to 2018
Barry	2009 to 2021	Historical to 2008

11.1.2 Density Analysis

In 2019 SGS, as part of its verification work, submitted 78 core duplicate samples from across the Moroy and Barry deposits for analysis by pycnometer to SGS's laboratory in Lakefield, Ontario, and recommended further density testing be completed at all deposits (SGS, 2019a, 2019b).

In addressing these recommendations, Bonterra collected 2,050 pulp duplicate samples representing a cross section of all four deposits and most lithologies and mineralization styles for analysis at ALS using technique OA-GRA08b: Specific gravity on pulp samples using pycnometer.

11.2 Sample Preparation and Analysis

11.2.1 Bachelor Laboratory

Samples are processed at the Bachelor Laboratory, where they are logged in the tracking system, weighed, dried, and crushed to greater than 60% passing a 2.36 mm screen. A split of 250 g to 400 g is taken and pulverized to greater than 80% passing a 75 µm screen. Crushers and pulverizers are cleaned with compressed air after processing each sample and cleaned with crushed quartz. Following preparation, a 30 g split of the samples is delivered to the adjacent analytical laboratory where a 30 g fire assay with an atomic absorption spectroscopy (AAS) finish is performed. The Bachelor Laboratory is not independent of Bonterra and does not hold accreditation for the relevant procedures.

11.2.2 ALS

Primary assays from the Barry and Gladiator deposits were prepared and analyzed at ALS until 2009 and 2019, respectively. Although all primary samples are currently processed at Bachelor Laboratory, ALS has continued in the role of secondary laboratory for all exploration samples to monitor bias.

ALS is independent of Bonterra, and its Val-d'Or facilities are accredited to the International Organization for Standardization/International Electrotechnical Commission (ISO/IEC) 9001:2008 standards, for all quality management and to ISO/IEC 17025:2005 for all relevant procedures. The following analysis is undertaken at the ALS Val-d'Or facilities:

- **Sample Preparation:** PREP-31B. Samples are crushed to 70% less than 2 mm, riffle split to 1 kg, pulverized split to greater than 85% passing 75 µm.
- **Gold Analysis:** Au-AA24. A 30 g or 50 g fire assay standard fusion method with AAS finish. The lower detection limit is 0.005 g/t Au, and the upper detection limit is 10 g/t Au.
- **Gold Analysis:** Au-GRA22. Gold analyses returned from Au-AA24 with a gold value above 10 g/t Au are re-assayed using a 50 g fire assay standard fusion method with a gravimetric finish. The upper limit of detection is 100 g/t Au.

In the QP's opinion, the sample preparation and analytical procedures are acceptable for the purposes of Mineral Resource estimation.

11.3 Sample Security and Database Management

Samples are handled and transported by Bonterra personnel or contractors. Drill core is stored at the onsite core storage facility at each project site, the grounds of which are locked. The storage facilities are open on the sides and covered with a corrugated iron roof. A core storage map in maintained by Bonterra. Sample rejects are stored at the various sites in either shipping containers or in rice bags.

Drill hole logging and sample data are maintained in Géotic's Géoticlog software, with regular back ups. In the QP's opinion, the sample security procedures are acceptable for the purposes of Mineral Resource estimation.

11.4 Quality Assurance and Quality Control

Quality assurance (QA) consists of evidence that the assay data has been prepared to a degree of precision and accuracy within generally accepted limits for the sampling and analytical method(s) to support its use in a resource estimate. Quality control (QC) consists of procedures used to ensure that an adequate level of quality is maintained in the process of collecting, preparing, and assaying the exploration drilling samples. In general, QA/QC programs are designed to prevent or detect contamination and allow assaying (analytical), precision (repeatability), and accuracy to be quantified. In addition, a QA/QC program can disclose the overall sampling-assaying variability of the sampling method itself.

In the QP's opinion, the QA/QC program as designed and implemented by Bonterra is adequate and the assay results within the database are suitable for use in a Mineral Resource estimate.

11.4.1 QA/QC Protocols

The following QA/QC protocols were implemented by Metanor and continued by Bonterra. The QA/QC program is managed by the Bonterra geology department, and QA/QC samples are blind to the internal Bachelor Laboratory and secondary ALS facility. Each sample batch of approximately 200, is submitted to

the Bachelor Laboratory and includes one certified reference material (CRM) for every 25 samples from the Bachelor Mine or Moroy deposit or one CRM for every 20 samples from the Gladiator and Barry deposits. Blank samples and pulp duplicates are inserted at a rate of one per 25 samples and are placed either preceding or following a mineralized interval. CRM samples are inserted at random. All QA/QC sample insertions maintain consecutive numerical order. Coarse blank material, approximately 250 g by weight, are sourced at SITEC, a quartzite mine in Charlevoix, Québec. After receiving the assays results, Bonterra geologists select 10% of the pulp rejects from each certificate (10 to 22 samples per certificate) to send to the ALS laboratory in Val-d'Or for check assays. Reject duplicates selection is aleatory or chosen with preference to results above 2.0 g/t Au, target dependent.

QA/QC reports for each deposit are prepared monthly by the onsite project geologist and chief geologist. Batches of samples identified by QA/QC as anomalous are repeated by Bachelor Laboratory or ALS at the request of Bonterra.

A summary of annual QA/QC submittals from 2016 to 2021 is presented in Table 11-2.

Table 11-2: Summary of QA/QC Submittals from 2016 to 2021
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Sample Type	2016		2017		2018		2019		2020		2021		No Dates/Missing Information	
	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate
Bachelor- Moroy														
Regular Samples	13,760	-	5,398	-	7,836	-	4,221	-	3,359	-	2,679	-	45,288	-
Blanks	558	4%	158	3%	295	4%	193	5%	139	4%	94	4%	635	1%
CRMs	577	4%	153	3%	318	4%	202	5%	149	4%	98	4%	635	1%
Pulp Duplicates	805	6%	339	6%	470	6%	316	7%	209	6%	142	5%	476	1%
Duplicates (Check Assay Lab)	11,77	8.5%	435	8%	365	4.7%	638	15%	347	10.3%	204	7.5%	NA	NA
CRM (Check Assay Lab)	62	5%	23	4.8%	40	9%	4	0.6%	19	5%	7	3%	NA	NA
Blanks (Check Assay Lab)	64	5%	23	4.8%	29	7%	6	0.9%	15	4%	9	4%	NA	NA
Check Assay Total	1,303	-	481	-	434	-	648	-	381	-	220	-	NA	-
Barry														
Regular Samples	2,295	-	22,464	-	19,012	-	9,283	-	12,260	-	10,456	-	25,966	-
Blanks	87	4%	521	2%	459	2%	409	4%	555	5%	469	4%	380	1%
CRMs	86	4%	969	4%	838	4%	411	4%	667	5%	578	6%	504	2%
Pulp Duplicates	49	2%	1,126	5%	949	5%	539	6%	716	6%	861	8%	2	0%
Duplicate (Check Assay Lab)	97	4%	1,441	6.5%	2,419	12.7%	888	9.5%	606	5%	1,079	10%	NA	NA
CRM (Check Assay Lab)	2	2%	69	4.5%	117	5%	22	2.4%	21	3%	47	4%	NA	NA
Blanks (Check Assay Lab)	2	2%	26	2%	63	2.4%	19	2.0%	17	3%	46	4%	NA	NA
Check Assay Total	101	-	1,536	-	2,599	-	929	-	644	-	1,172	-	NA	-

Sample Type	2016		2017		2018		2019		2020		2021		No Dates/Missing Information	
	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate	Count	Insertion Rate
						Gladiator								
Regular Samples	11,592	-	25,992	-	65,498	-	18,179	-	12,320	-	7,315	-	13,973	-
Blanks	318	3%	418	2%	1,261	2%	662	4%	277	2%	218	3%	814	6%
CRMs	266	2%	313	1%	1,084	2%	632	3%	264	2%	205	3%	740	5%
Pulp Duplicates	272	2%	422	2%	1,116	2%	652	4%	446	4%	285	4%	96	1%
Duplicate (Check Assay Lab)	-	-	-	-	-	-	813	4.5%	352	3%	542	7.5%	1	0.01%
CRM (Check Assay Lab)	-	-	-	-	-	-	22	2.6%	8	2.2%	-	--	1	33%
Blanks (Check Assay Lab)	-	-	-	-	-	-	16	2.0%	9	2.4%	-	-	1	33%
Check Assay Total	-	-	-	-	-	-	851	-	369	-	542	-	3	-

Notes:

1. Annual Summaries are from January 1st to December 31st of the given year with the exceptions of Year 2021 which ends May 11th.
2. Insertion rates of CRMs and blanks to the check assay laboratory are calculated based on pulp reject submissions to the secondary laboratory (ALS).
3. Insertion rates of CRM and blank samples sent to the check assay laboratory (ALS)are calculated based on duplicate sample submission to ALS.

11.5 Certified Reference Material

Results of the regular submission of CRMs (standards) are used to identify issues with specific sample batches, and biases associated with the primary assay laboratory (Bachelor Laboratory). Bonterra has sourced CRMs from several different international laboratories. Results of the CRMs were plotted in control charts, and failure rates, defined as a gold value reporting more than three standard deviations (SD) from the expected value, and warning rates, defined as gold values reporting more than two SD, but less than three SD from the expected values, were tabulated monthly for review by onsite personnel.

A total of 32 different CRMs were inserted at Barry, 36 at Bachelor-Moroy and 29 at Gladiator, which were incorporated in the sample stream from Bonterra (and previous owners) from 2008 to 2021, totaling 5,485 individual samples at Barry, 3,932 at Bachelor-Moroy and 3,941 at Gladiator, with an overall insertion rate of approximately 4%. The QP reviewed the Certificates of Analysis of 16 of these CRMs, which were in use from 2016 to 2021 at the site and vary in grade from 0.309 g/t Au to 12.11 g/t Au.

The QP selected 22 CRMs, representing grades close to the cut-off grade, average grade, and high grade mineralization at site, and, where possible, spanned several years of use, for additional review. The technique used to assay the CRM material, expected values, and standard deviation of each CRM are listed in Table 11-3. The QP prepared control charts and analyzed temporal and grade trends, reviewed the data for low and high biases, and tabulated the failure rate of each CRM.

Table 11-3: Expected Values and Ranges of Selected Gold CRM
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Standard	Grade (g/t Au)	1 SD	Assay Technique	Source	Date in Use Range	Number	Grade Represented
				Barry			
OREAS 229	12.11	0.206	Pb, FA	OREAS	2018-2021	20	High Grade
OREAS 239	3.55	0.086	Pb, FA	OREAS	2019-2020	29	Average Grade Op
OREAS 226	5.45	0.126	Pb, FA	OREAS	2020-2021	303	Average Grade Ug
OREAS 250	0.309	0.013	Pb, FA	OREAS	2016-2021	1264	Low Grade Op
OREAS 210	5.49	0.152	Pb, FA	OREAS	2016-2021	341	Average Grade Ug
OREAS 220	0.866	0.02	Pb, FA	OREAS	2018-2020	152	Low Grade Op
OREAS 16a	1.81	0.06	Pb, FA	OREAS	2016-2018	192	Cut-Off Grade
OREAS 223	1.78	0.045	Pb, FA	OREAS	2017-2021	927	Cut-Off Grade
OREAS 229b	11.95	0.288	Pb, FA	OREAS	2020-2021	350	High Grade
				Bachelor Mine / Moroy			
OREAS 10c	6.6	0.16	Pb, FA	OREAS	2014-2016	221	Average Grade Moroy
OREAS 16a	1.81	0.06	Pb, FA	OREAS	2014-2020	325	Cut-Off Grade
OREAS 202	0.752	0.026	Pb, FA	OREAS	2014-2020	420	Low Grade
OREAS 215	3.54	0.097	Pb, FA	OREAS	2016-2020	211	Average Grade Bachelor

Standard	Grade (g/t Au)	1 SD	Assay Technique	Source	Date in Use Range	Number	Grade Represented
OREAS 220	0.866	0.02	Pb, FA	OREAS	2018-2021	141	Low Grade
OREAS 223	1.78	0.045	Pb, FA	OREAS	2017-2021	305	Cut-Off Grade
OREAS 229b	11.95	0.288	Pb, FA	OREAS	2019-2021	163	High Grade
OREAS 255	4.08	0.087	Pb, FA	OREAS	2019-2021	103	Average Grade Bachelor
OREAS 12a	11.79	0.24	Pb, FA	OREAS	2014-2018	366	High Grade
OREAS 216	6.66	0.155	Pb, FA	OREAS	2016-2020	227	Average Grade Moroy
				Gladiator			
OREAS 229b	11.95	0.288	Pb. FA	OREAS	2019-2021	72	High Grade
OxN117	7.679	0.207	Pb, FA	Rocklabs	2016-2018	201	Average Grade
OREAS 223	1.78	0.045	Pb. FA	OREAS	2019-2021	533	Cut-Off Grade
OREAS 250	0.309	0.013	Pb. FA	OREAS	2019-2021	539	Low Grade

Notes:

1. FA=fire assay.
2. SD=standard deviation.

Results from the Bachelor CRM OREAS 215 samples, presented in Figure 11-1, indicate very good and consistent laboratory precision, and a low bias at the grade range (3.5 g/t Au). Only six out of the 211 CRMs were outside two SD and no failures.

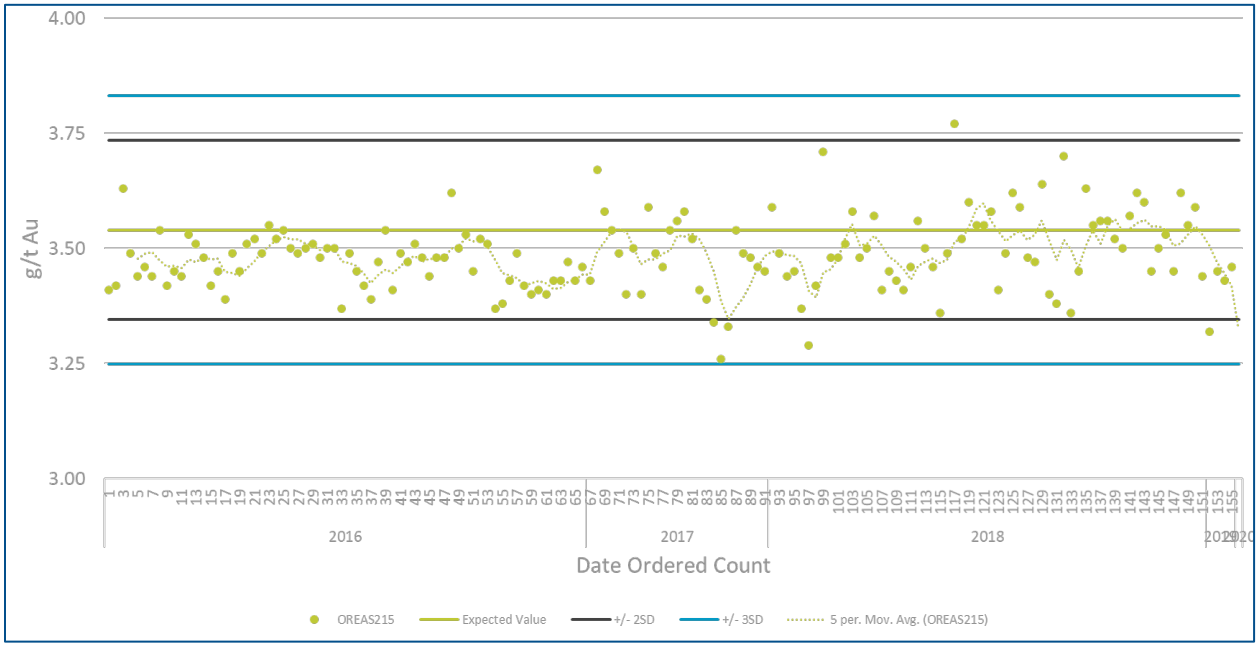


Figure 11-1: Control Chart of Bachelor CRM OREAS 215: 2016 to 2020

Results from the Moroy OREAS 216 samples, which represent the closest value to the average grade of the Moroy deposit, are presented in Figure 11-2 and indicate mostly good laboratory accuracy and precision at the Bachelor Laboratory. An overall failure rate of 0.9% was observed, and a consistent low bias over the period the CRM has been in use.

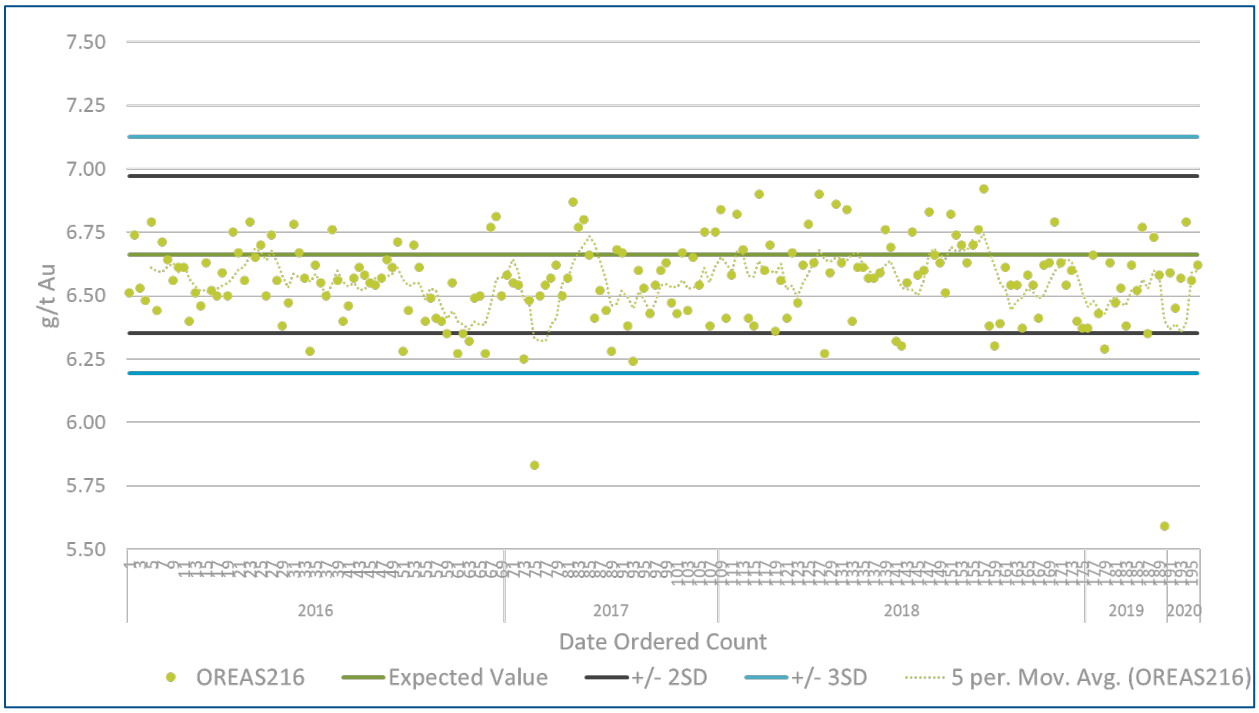


Figure 11-2: Control Chart of Moroy CRM OREAS 216: 2016 to 2020

The CRM selected to best represent the cut-off grade of the Projects is Barry's OREAS 223, presented in Figure 11-3. OREAS 223 indicates generally good accuracy and precision at the Bachelor Laboratory. An overall failure rate of 0.3% was observed, and, as in OREAS 215 and OREAS 216, there is a low grade bias in most of the years in use. OREAS 223 continues to be used on site, and since it approximates the cut-off grade of the Projects, the QP recommends investigating the bias observed to ensure that economic areas are not incorrectly excluded from the Mineral Resource domains.

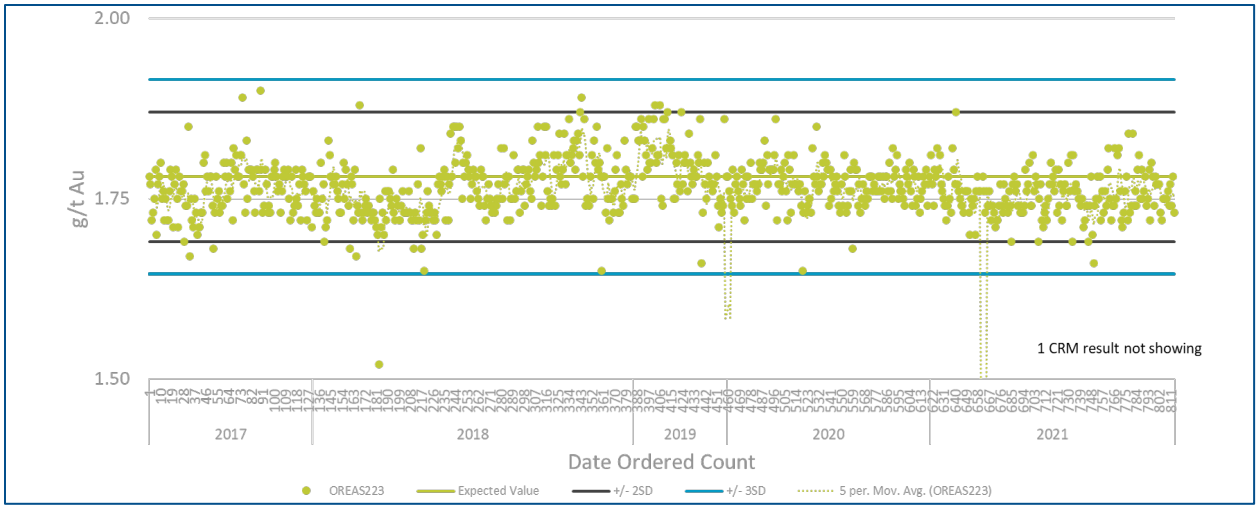


Figure 11-3: Control Chart of Barry CRM OREAS 223: 2017 to 2021

Results from OREAS 229b, presented in Figure 11-4, indicate a low bias over 2020 and early 2021, consistent with all other CRMs analyzed at the Bachelor Laboratory. While the low bias is not present in 2019 results, the low number of submissions prevents firm conclusions to be drawn from this observation.

Figure 11-4: Control Chart of Gladiator CRM OREAS 229b: 2017 to 2021

11.6 Blank Material

The regular submission of blank material is used to assess contamination during sample preparation and to identify sample numbering errors. Blank material was coarse, weighting approximately 250 g and sourced at SITEC. Blank material was inserted at a rate of 4% at Bachelor, Moroy and Barry, and at 3% of the samples at Gladiator. The QP prepared plotted charts of sterile (quartzite) assays results against an error limit of five times the lower detection limit of the assay technique, or 0.01 g/t Au. Results indicate

a negligible amount of sample contamination associated with samples from the Properties, with failure rate of 0.35%, 0.45% and 0.25% for Bachelor and Moroy, Barry and Gladiator respectively.

11.7 Field, Coarse Reject and Pulp Duplicates

Duplicate samples help to monitor preparation, assay precision, and grade variability as a function of sample homogeneity and laboratory error. QA/QC protocols at all the Properties stipulate the inclusion of pulp duplicates, field and coarse duplicate sample monitoring are not included. Pulp duplicates provide a measure of the sample homogeneity at different stages of the preparation process (crushing and pulverizing).

The QP analyzed a complete database of pulp duplicate data compiled by Bonterra using basic statistics, scatter and quantile-quantile plots. A total of 4,263 sample pairs were included in the analysis at Barry, 4,820 at Bachelor-Moroy, and 3,607 at Gladiator. The correlation coefficient of the Barry pulp duplicate dataset was 0.92 and 0.99 for Bachelor-Moroy. The correlation coefficient at Gladiator before removal of outlier pairs was 0.62. Those outliers were most likely the result of poor homogenization of the pulp sample. Gold at Gladiator occurs predominantly as free gold and is affected by a strong nugget effect, which may explain why homogenization is more challenging. Following the removal of nine outlier pairs, the correlation coefficient at Gladiator was increased to 0.93. A scatter plot of the internal pulp duplicate sample pairs is presented in Figure 11-5.

The QP is of the opinion that the Barry and Bachelor-Moroy datasets exhibit a high level of precision at the primary laboratory (Bachelor Laboratory), and that pulp duplicate precision at Gladiator is moderate to poor. The QP recommends investigating the homogenization procedures at the Bachelor Laboratory and working with the Bachelor Laboratory manager to improve pulp duplicate precision, which may include the submission of field and coarse duplicates.

Field and coarse duplicates, which test the natural variability of the original core sample, as well as all levels of error including core splitting, sample size reduction in the preparation laboratory, sub-sampling of the pulverized sample, and analytical error, are not currently included in the QA/QC programs at the Projects. The QP recommends implementing a program of 50 to 100 field and coarse duplicate samples, particularly at Gladiator, which may be helpful to understand the duplicate sample results.

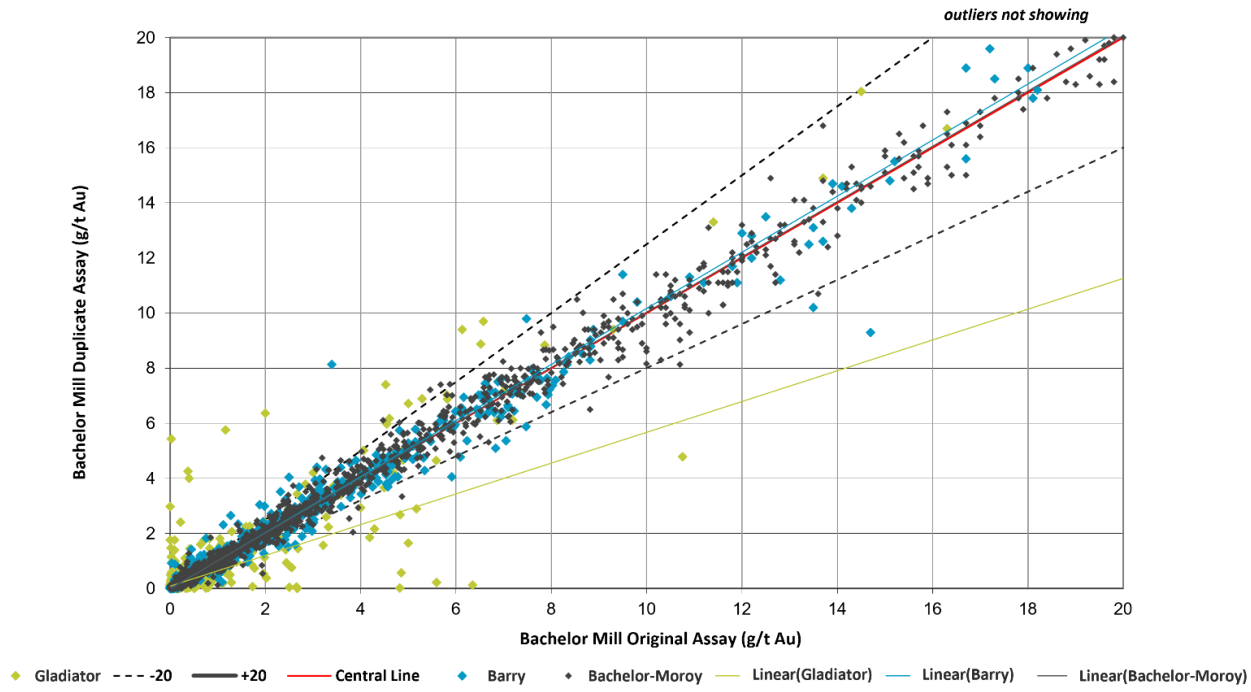


Figure 11-5: Scatter Plot of Bachelor-Moroy, Barry, and Gladiator Internal Pulp Duplicate Samples

11.8 Check Assays

Submitting assays to a secondary laboratory helps to monitor bias at the primary laboratory. The primary laboratory is the Bachelor Laboratory, owned and operated by Bonterra, while the secondary laboratory is ALS, independent of Bonterra and located in Val-d'Or. The QP prepared an analysis which included a comparison of the original (Bachelor Laboratory) and re-submitted pulp assay results (ALS), as well as an analysis of CRM and blank performance at the secondary laboratory. From 2016 to 2021, 3% to 15% of all Bachelor Laboratory primary assays were resubmitted to ALS, alongside QA/QC samples. The QP notes that while the Bonterra QA/QC protocols call for a check assay sample submission rate of 10%, there are several years where this insertion rate is not achieved.

The Barry OREAS 223 CRM results assayed at ALS as part of a regulatory check assay program are plotted in Figure 11-6, and confirm the results of the ALS check assay accuracy and precision and evaluate the presence of an observed low bias at the Bachelor Laboratory. The QP notes that the CRM values submitted to ALS do not exhibit a bias, in contrast to the low bias consistently observed in the same CRM analysed at the Bachelor Laboratory (Figure 11-3). While these results are confirming of the observed low bias, the QP notes that the failure rate for OREAS 223 at ALS is 4.3%, higher than results at the Bachelor Laboratory, indicating more precision at the internal lab. The QP recommends working with ALS to improve the accuracy of results, and with the Bachelor Laboratory to address the low bias of gold values at all grade ranges.

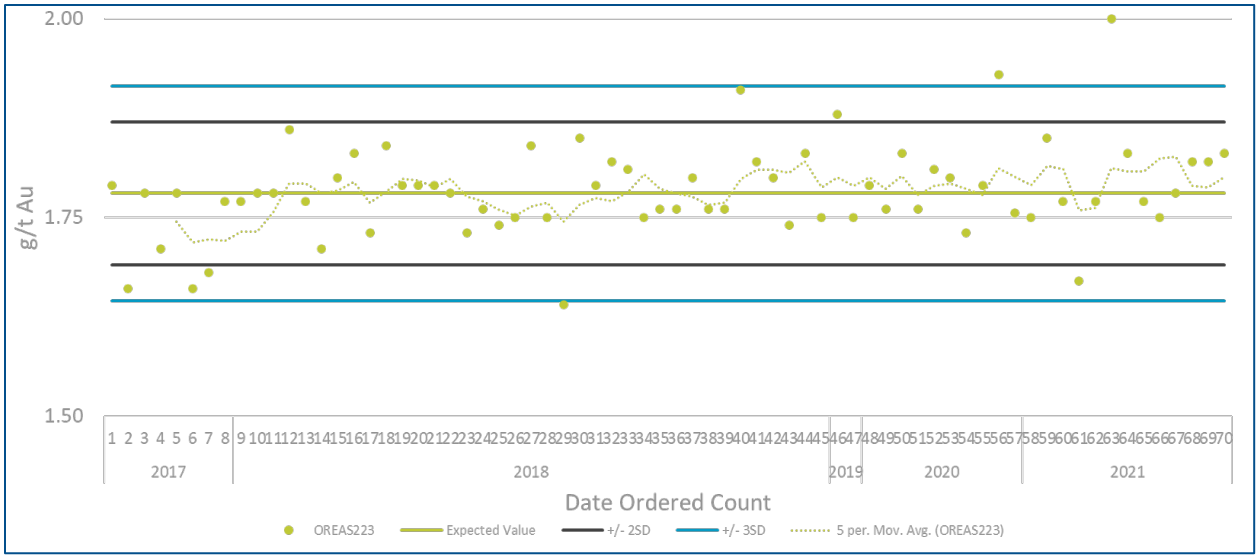


Figure 11-6: Control Chart of Barry CRM Check Assay OREAS 223 to ALS: 2017 to 2021

The original Bachelor Laboratory assay value and its duplicate value (ALS) are plotted in Figure 11-7 as a scatter plot and in Figure 11-8 as quantile-quantile plot.

While the presence of a low bias is observable for Barry, the small sample set at Bachelor-Moroy, and the high number of outliers and small sample set at Gladiator prevent firm conclusions to be made.

Consistent with internal duplicate sample results, Gladiator sample pairs exhibit the lowest precision, with a high number of poorly correlating sample pairs. The nature of the mineralization at Gladiator is nuggetty, and an investigation in pulp sample homogenization and duplicate sampling practices is required to determine if improvement of results is possible. The QP verified that the problematic re-submitted pulps from Gladiator were not the result of a human error and that their grades concorded with the core log description. The Bachelor-Moroy sample pairs follow an x-y linear trend in Figure 11-7, with few outliers. The correlation coefficient for Bachelor-Moroy sample pairs is very good at 0.989; while Gladiator sample pairs have a moderate correlation coefficient at 0.9. Barry, with a much larger sample set, and a large pool of below cut-off grade samples has a low correlation coefficient pf 0.824.

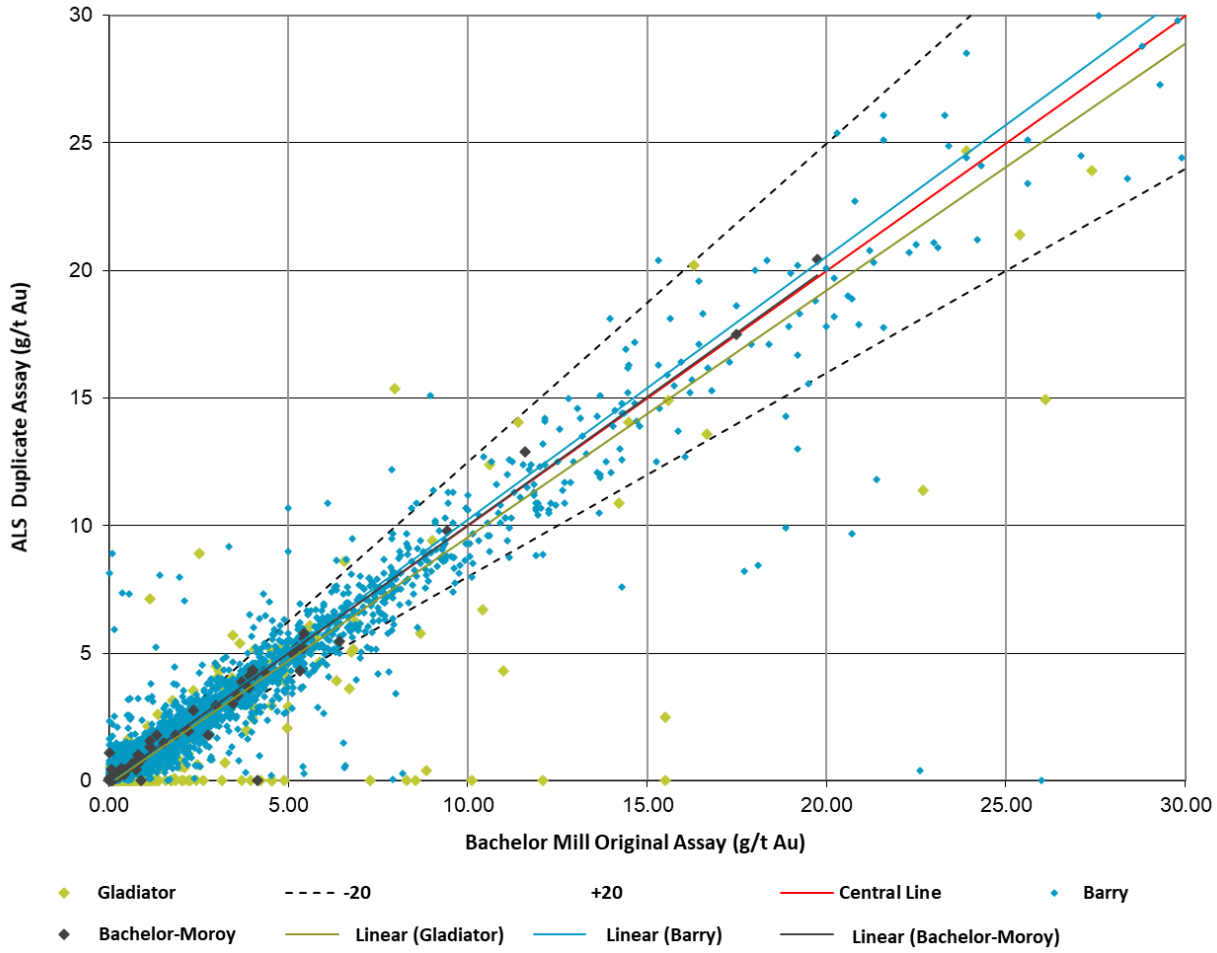


Figure 11-7: Scatter Plot of Original and ALS Duplicate Assay Value for Bachelor-Moroy, Barry and Gladiator

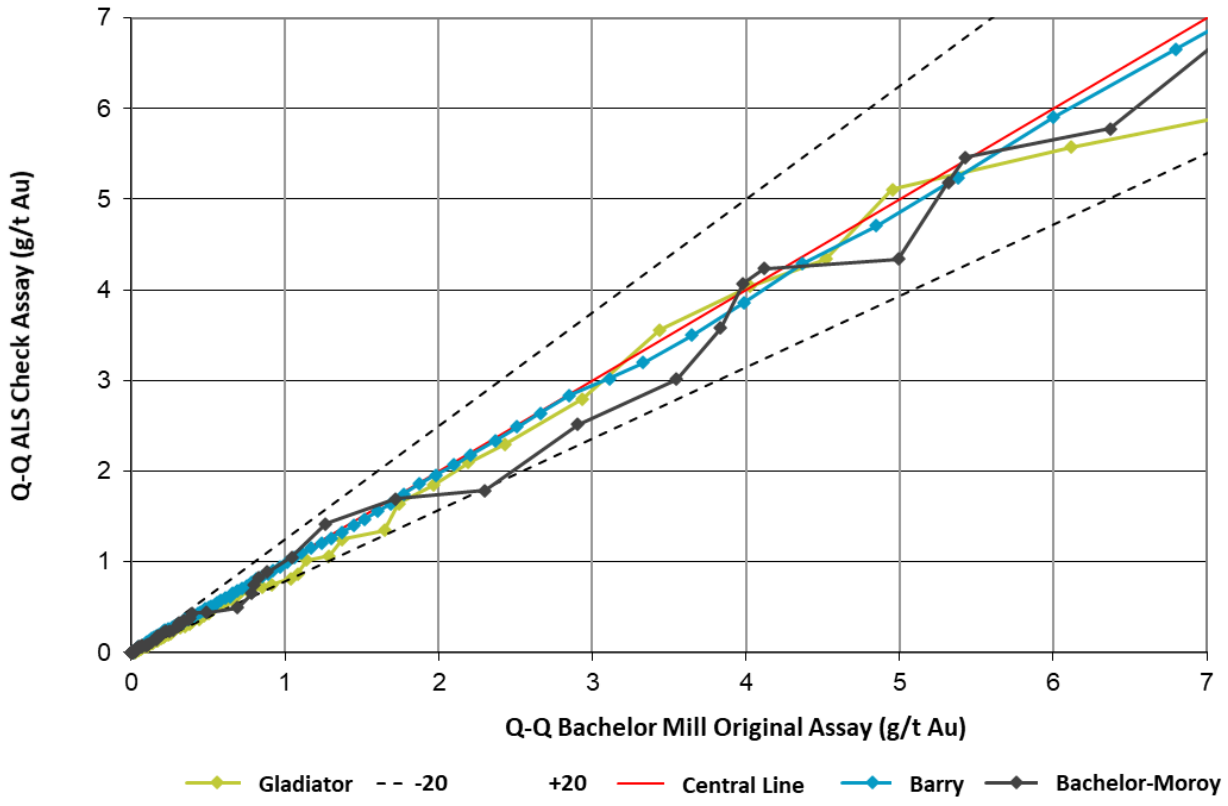


Figure 11-8: Quantile-Quantile Plot of Original and ALS Duplicate Assay Value for Bachelor-Moroy, Barry, and Gladiator

11.9 Conclusions

The QP offers the following conclusions regarding QA/QC data and reports collected for the Properties from 2016 to 2021:

- The QA/QC program as designed and implemented by Bonterra is adequate and the assay results within the database are acceptable for the purposes of Mineral Resource estimation.
- The results of the CRM program indicate very good precision and low bias at the primary laboratory (Bachelor Laboratory).
- The results of the blank sampling program indicate negligible sample contamination and few sample numbering errors.
- The results of the internal duplicate program at Barry and Bachelor-Moroy indicate a high level of precision at the primary laboratory (Bachelor Laboratory), and that pulp duplicate precision at Gladiator is moderate to poor. The observed disparity in result quality is likely due to the homogenization of the pulp and related sampling procedures and the Gladiator samples' sensitivity to these procedures due to the nuggetty nature of its mineralization.

- The results of the check assay program confirm the low bias observed in the primary laboratory (Bachelor Laboratory), and mimic the lower precision observed in Gladiator internal pulp duplicate samples.

11.10 Recommendations

The QP offers the following recommendations regarding QA/QC data collection on the Properties:

- Prepare quarterly and annual QA/QC reports across the Projects which evaluate longer term trends and contextualize results from the individual properties.
- Implement a program of 50 to 100 field and coarse duplicate samples, particularly at Gladiator, to help understand the duplicate sample results.
- Investigate and resolve the low bias observed for all grade ranges at the Bachelor Laboratory to ensure that economic areas are not incorrectly excluded and are reflected appropriately in the Mineral Resource estimate.
- Work with the primary laboratory (Bachelor Laboratory) to determine if pulp duplicate and check assay results from Gladiator can be improved with procedural modifications.

12.0 DATA VERIFICATION

12.1 SLR Site Verification Procedures

SLR QPs visited the Properties from June 14 to 15, 2021. While on site, SLR held discussions with site personnel, visited the Moroy underground workings, Barry open pit exposures, and Gladiator surface exposures. SLR also reviewed previously selected core intercepts within several drill holes at each deposit and compared them against recorded lithology logging and assay results. In addition, SLR reviewed data collection and QA/QC procedures. SLR also visited the Bachelor Laboratory, including both the preparation and analysis locations, and reviewed samples processing and analytical procedures.

The QP regards the geological and mineralization interpretations used to support Mineral Resource estimation consistent with the observed rock exposure and drill core, and the Bonterra geologists to have a good understanding of the geology and mineralization.

12.2 SLR Audit of the Drill Hole Database

The QP reviewed the drill hole databases for each of the Projects in Leapfrog software and conducted a standard review of import errors and visual checks. While the QP noted some errors in the mined out and areas distal to the block models, no significant errors were identified for information being used in the Mineral Resource estimates.

The QP requested a spatially and temporally representative set of assay certificates for each deposit, sourced directly from either the Bachelor Laboratory or ALS. The QP performed assay certificate verification exercises comparing the certificates to the assays in the drill hole databases for the Projects. For each of the projects, the QP exported the assay certificates from MS Excel to comma-delimited (CSV) format, reformatted the CSVs, and then compiled and imported the certificate information to a SQL database for further processing and final matching by sampleID.

A summary of the certificate matching results by project is presented in Table 12-1.

Overall, the QP is of the opinion that the results of Bonterra's database workflows and controls comply with industry standards and are adequate for the purposes of Mineral Resource estimation. The QP notes that some of the errors observed in the database are due to re-assays not being accounted for. The percentages presented in Table 12-1 are likely higher than the actual errors within the database. The QP recommends that Bonterra ensure that certificate and sampleID columns are included in the Leapfrog project drill and sample databases in future project work.

Table 12-1: Summary of Assay Certificate Verification
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Project	Database Samples (Count)	Compiled Certificate Samples (Count)	SampleIDs Checked (Count)	SampleIDs Checked (%)	Discrepancies > 0.05 ppm (Count)	Discrepancies > 0.05 ppm (% of Matches)	Discrepancies > 1.0 ppm (Count)	Discrepancies > 1.0 ppm (% of Matches)
Gladiator	174,875	21,764	20,209	12%	87	0.43%	10	0.05%
Barry	138,605	69,951	44,902	32%	371	0.83%	36	0.08%
Bachelor-Moroy	120,694	75,338	69,385	57%	128	0.18%	16	0.02%

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Introduction

SLR has relied largely on historical operating data and summary reports on previous metallurgical testing conducted for the Projects, which was presented in the following documents:

- SGS Report on the Resource Estimates for the Barry and Gladiator Deposits (SGS, 2019a)
- SGS Report on the Moroy Project (SGS, 2019b)
- Soutex metallurgical report on the processing of a bulk sample from the Moroy Project (Soutex, 2021).

Relevant mineral processing and metallurgical testing data for the Projects are summarized in the subsections below.

13.2 Bachelor Project

13.2.1 Historical Operating Performance

There is limited historical operating data and process flowsheet information related to the Bachelor Mill. SGS (2019a) states that from July 2008 to October 10, 2010, a total of 617,489 t of ore was processed at the Bachelor Mill and 123 doré bars were produced containing a total of 43,682 oz Au and 5,727 oz Ag, which was sold to the Royal Canadian Mint (SGS, 2019a). The average Bachelor ore grade for the period from 2008 to 2010 was 2.2 g/t Au, however, the average gold recovery for the period could not be determined. SLR notes that the operational details of the Bachelor Mill from 2008 to 2010 were reported as part of a review of mineral processing investigations on the Barry deposit (SGS, 2019a). Table 13-1 summarizes the historical operating statistics for the Bachelor Mill and the changes to the key unit operations (SGS, 2019a and 2019b). The presence of any elements that could have a deleterious effect on gold extraction was not identified.

Table 13-1: Historical Bachelor Mill Operating Statistics
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Date	Tonnes Processed (t)	Target Mill Feed Rate (tph)	Average Mill Feed Rate (tph)	Key Unit Operations	Average Head Grade (g/t Au)	Average Recovery (% Au)
July 2008 – October 10, 2010	617,489	-	-	Crushing + Milling + Cyanidation + Merrill Crowe circuit	2.2	Not Available
July 2008 – May 2009	487,970	31.3	-	-	2.38	92.55
January 2010	-	50	24.7	400 HP Rod Mill included	no data	95.4
April 2010	-	50	40.1	-	no data	89.4

Date	Tonnes Processed (t)	Target Mill Feed Rate (tph)	Average Mill Feed Rate (tph)	Key Unit Operations	Average Head Grade (g/t Au)	Average Recovery (% Au)
October 2010	-	-	-	Merrill Crowe changed to Carbon-in-Pulp (CIP) circuit	-	-
May – June 2012	5,429 (bulk sample)	-	-	Crushing + Milling + Cyanidation + CIP circuit	6.07	97.58
2013 - 2018	-	-	-	Crushing + Milling + Cyanidation + CIP circuit	-	96.1 – 97.1

SGS reported that several process changes to the original flowsheet were made between 2008 and 2010, including:

- Increasing the mill feed rate from 750 tpd (31.3 tph) to 1,200 tpd (50 tph), the previous operator, Metanor, added a 10 ft x 14 ft, 400 HP rod mill to the grinding circuit.
- Changing the Merrill Crowe circuit to a CIP circuit.

From May 2012 to June 2012, it was reported that an underground bulk sample from the Bachelor deposit (ore was extracted from lateral developments made in the "Main" and "B" veins on level 13) was processed through the Bachelor Mill (SGS, 2019b). The average grade of the bulk sample was 6.07 g/t Au and the overall gold recovery achieved was 97.58%.

SGS also reported that the gold recoveries for the Bachelor operation disclosed in year-end company Management Discussion & Analysis (MD&A) reports between 2013 and 2018 were consistently between 96.1% and 97.1%.

As of 2019, engineering studies were ongoing to increase the Bachelor Mill throughput rate from 800 tpd to 2,400 tpd, in order to treat mineralization from the Barry and Gladiator deposits (SGS, 2019b).

SLR understands that the Bachelor Mill is currently not operating and is under care and maintenance, however, a mill test campaign was undertaken in 2020 to process a bulk sample of the Moroy mineralization at the Bachelor Mill. The details of the 2020 Moroy metallurgical test program are outlined in the subsequent subsection and the current Bachelor Mill process flowsheet used for the Moroy Project testing is presented in Figure 13-1. The Bachelor process flowsheet consists of the following main unit operations:

- Crushing
- Grinding
- Classification
- Thickening and Filtration
- Cyanidation
- Adsorption
- Elution
- Carbon Regeneration
- Refining

- Tailings Disposal

SLR notes that the Bachelor Mill does not currently have a gravity concentration circuit installed, which would need to be considered if it is a requirement in the process selected to achieve optimum gold extraction from either the Barry or Gladiator deposits.

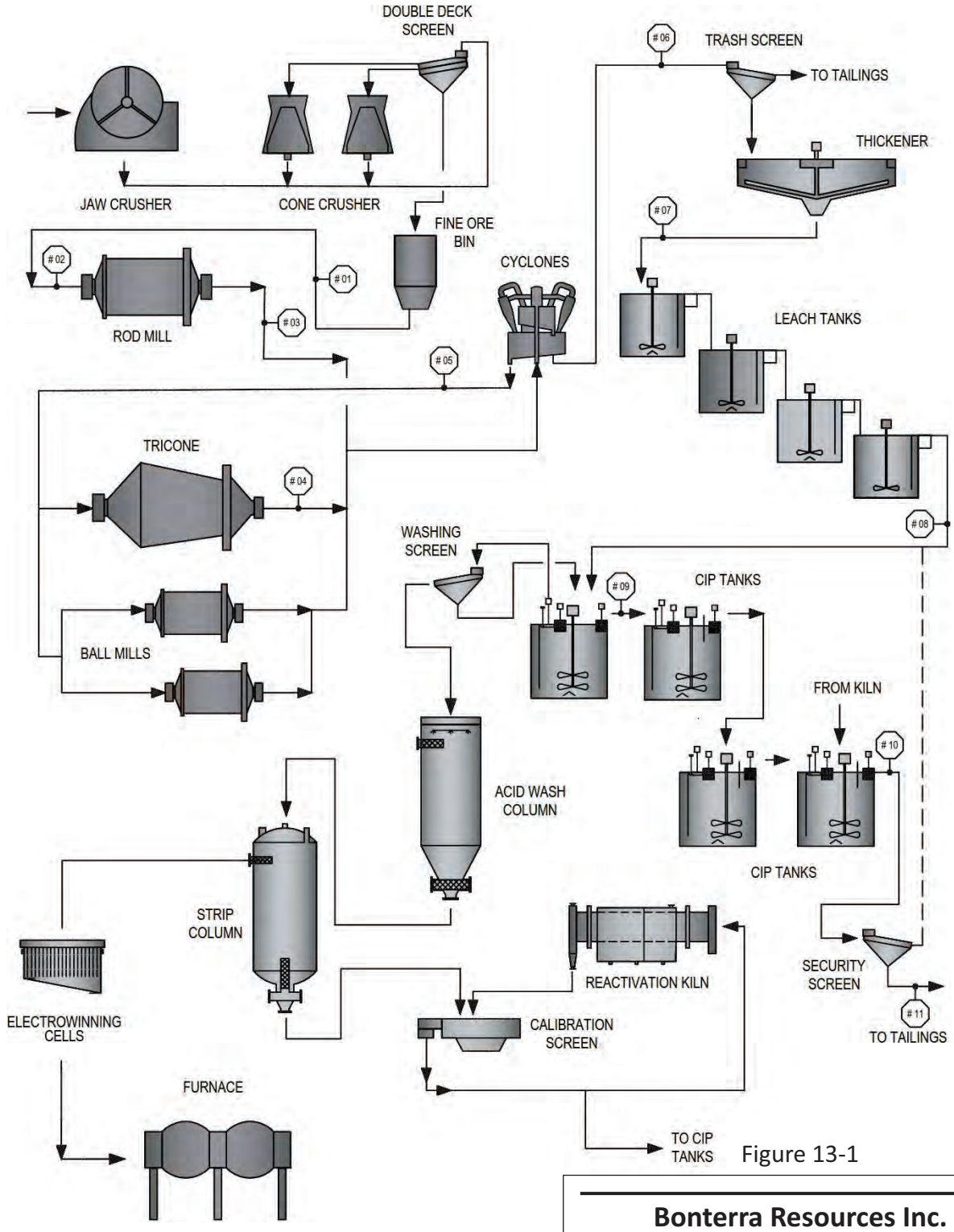


Figure 13-1

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Simplified Process Flowsheet for the Bachelor Mill

August 2021 ***Source: Soutex Inc., 2021.***

13.3 Moroy Project

13.3.1 Bulk Sample Testing

A bulk sample of approximately 11,093 t from the Moroy Project was successfully processed in the Bachelor Mill between October 20, 2020, and November 28, 2020, under Soutex's planning and supervision (Soutex, 2021). For this mill test campaign, Soutex reported that the bulk sample was collected from zone 11 M1-01 between sublevel 2 and level 11, however, SLR notes that no further supporting information regarding the representativeness of the bulk sample or the type of mineralization was provided. A simplified process flowsheet for the Bachelor Mill operation is presented in Figure 13-1 with the main sampling points identified throughout the flowsheet. Daily metallurgical balances were performed by Soutex personnel to track gold production. The test results demonstrated that the Moroy material could be processed at an average feed grade of 3.87 g/t Au to achieve 94.87% gold recovery. The presence of any elements that could have a deleterious effect on gold extraction were not identified.

13.4 Barry Project

13.4.1 Historical Metallurgical Testing

Bonterra has not completed any metallurgical testing related to the Barry mineralization since acquiring the Barry deposit in 2018. Historical metallurgical testing conducted by various parties and test results are largely extracted from SGS (2019a) and summarized in Table 13-2.

Based on the information reported by SGS, SLR was unable to confirm the representativeness of the metallurgical samples used in the series of test programs conducted between 2011 and 2016 for the Barry deposit. The presence of any elements that could have a deleterious effect on gold extraction was not identified. Laboratory test work conducted by SGS included the following:

- Continuous Vat Leaching (CVL) (Innovat method) of two samples of Barry material crushed with a jaw crusher and High Pressure Grinding Rolls (HPGR).
- Determination of grindability characteristics (Bond Rod Mill Work Index (RWI) and Bond Ball Mill Work Index (BWI)) on a Barry composite sample and eight individual samples.
- Diagnostic leaching tests on three composite samples to determine the amenability of gold extraction by:
    - Rod mill grinding to a target grind size of 80% passing 75 µm.
    - Gravity concentration (Falcon concentrator followed by upgrading with a Mozley mineral separator).
    - Cyanide leaching of the gravity tails (combined Falcon and Mozley tails).

Table 13-2: Summary of Historical Metallurgical Testing
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Sample No.	Head Grade (g/t Au)	Test Description	Work Index (WI) (kWh/t)	Particle Size	Calc. Head Grade (g/t Au)	Overall Recovery (% Au)
SGS (Lakefield, Ontario) – Innovat CVL Method (December 2011)						
Sample A	1.45	Jaw Crushing + CVL for 48 h	-	- 6.35 mm	-	55
Sample B	1.24	Jaw Crushing + CVL for 48 h	-	- 6.35 mm	-	55
Sample A	1.45	HPGR + CVL for 48 h	-	- 2.59 mm	-	69.4
Sample A	1.45	HPGR + CVL for 96 h	-	- 0.75 mm	-	83.3
SGS – Grindability Test Work (February 2013)						
Barry Composite	-	RWI	16.4	-	-	-
Barry Composite	-	BWI	12.6	-	-	-
MB 95-35	-	BWI	11.4	-	-	-
MB 95-24	-	BWI	10.7	-	-	-
MB 95-24	-	BWI	14.8	-	-	-
MB 06-175	-	BWI	12.4	-	-	-
MB 95-19	-	BWI	15.3	-	-	-
MB 06-175	-	BWI	13.5	-	-	-
MB 06-180	-	BWI	14.8	-	-	-
MB 19	-	BWI	14	-	-	-
Average	-	BWI	13.3	-	-	-
Weighted Average	-	BWI	13.1	-	-	-
SGS – Diagnostic Leaching Tests (July 2016)						
Comp A	-	Gravity Concentration	-	P_{80} = 75 µm	-	30.4
	-	Cyanide Leaching of Gravity Tails	-	67-75 µm	-	63.4
	-	Gravity Concentration + Cyanide Leaching of Gravity Tails	-	-	3.22	93.8
Comp B	-	Gravity Concentration	-	P_{80} = 75 µm	-	17.7
	-	Cyanide Leaching of Gravity Tails	-	67-75 µm	-	77.2
	-	Gravity Concentration + Cyanide Leaching of Gravity Tails	-	-	2.13	94.9

Sample No.	Head Grade (g/t Au)	Test Description	Work Index (WI) (kWh/t)	Particle Size	Calc. Head Grade (g/t Au)	Overall Recovery (% Au)
Comp C	-	Gravity Concentration	-	P_{80} = 75 µm	-	22.8
	-	Cyanide Leaching of Gravity Tails	-	67-75 µm	-	71.4
	-	Gravity Concentration + Cyanide Leaching of Gravity Tails	-	-	0.69	94.2

The key findings from SGS testing were as follows:

- The combination of HPGR and CVL resulted in higher gold extraction than conventional jaw crushing and CVL (gold losses occurred in the coarse fractions).
- For a sample grading 1.45 g/t Au, grinding with HPGR and CVL for 96 hr resulted in a gold extraction of 83.3%.
- The composite sample was categorized as moderately hard with respect to RWI and moderately soft in terms of BWI. The ratio of RWI/BWI was 1.3, which is very high, indicating that the material is harder at a coarse size, or competent. The BWI for the eight individual samples varied from 10.7 kWh/t to 15.3 kWh/t, which was characterized by SGS as soft to medium and the average was 13.3 kWh/t.
- The grindability test results were used to simulate the maximum throughput rate of a conventional circuit, from a feed size, F_{80} (80% passing) of 3,127 µm down to a final particle size, P_{80} of 78 µm. The simulated throughput rate estimated with the comparative indices from the eight individual samples and a fixed RWI value varied from 28.0 tph to 38.5 tph and the weighted average was 32.5 tph.
- The calculated head assays from the diagnostic leaching tests showed that composite samples, Comp A, B, and C varied in gold grades from 0.69 g/t Au to 3.22 g/t Au.
- Overall gold recoveries from a combination of gravity concentration and cyanidation of gravity tails averaged between 93.8% and 94.9%. These gold recoveries were higher than the gold recoveries achieved during crushing and CVL testing.

In SLR's opinion, the historical metallurgical testing conducted on the Barry deposit is preliminary in nature. While SLR recommends that further metallurgical testing be conducted, Bonterra should collect metallurgical samples from the Barry deposit that are representative of the material to be mined over the LOM plan. Once spatially representative samples are collected of the Barry deposit, SLR recommends that a mineralogical examination be considered in conjunction with additional metallurgical testing of the Barry mineralization to confirm the metallurgical response and gold recoveries observed in historical testing.

13.5 Gladiator Project

In 2018, preliminary metallurgical testing of a Gladiator composite sample was conducted by ALS Metallurgy in Kamloops, British Columbia and reported by SGS (2019a). The objective of the ALS test program was to investigate the effect of primary grind size on gravity, flotation, and cyanide leaching on a single composite sample, Composite 1.

13.5.1 Sample Preparation

The sample used to construct the Gladiator composite sample was received at ALS Metallurgy under a single shipment on February 28, 2018. The sample was received in the form of half core and the total weight received was estimated to be 35 kg. SGS did not report any details of sample or composite preparation by ALS. SLR notes that no supporting information regarding the drill hole location of the sample, the representativeness of the sample, or the type of mineralization was provided.

13.5.2 Chemical Composition

The average gold, sulphur, and iron content of Composite 1 was determined using standard assaying techniques to be 8.73 g/t Au, 0.52% S, and 0.8% Fe, respectively. No other elemental assays or deleterious elements were reported by SGS.

13.5.3 Metallurgical Testing

Preliminary laboratory test work conducted by ALS included the following:

- Gravity concentration using a Knelson concentrator, following by hand panning of the Knelson concentrate to produce a pan concentrate.
- Flotation of combined tails (gravity + pan) using a bulk sulphide flotation flowsheet.
- Cyanide leaching of combined tails (gravity + pan).

The metallurgical test results are largely extracted from SGS (2019a) and summarized below:

- The gold content was measured using a screened metallic method and indicated that a significant portion of the gold in the sample was coarser than 106 µm after pulverization, which indicated that a high percentage of the gold should be recoverable by gravity concentration.
- Metallurgical testing was conducted at three target grind sizes of 80% passing 75 µm, 125 µm, and 175 µm to determine the effect of primary grind sizing on metallurgical performance.
- In Tests 1 to 6, gold recovery to the pan concentrate ranged from 68% to 76% and contained between 2,860 g/t Au to 6,461 g/t Au, over the three grind sizes tested. Finer primary grind sizes resulted in improved gravity gold recovery over the range of grind sizes tested.
- A bulk rougher flotation circuit was applied to the combined gravity tailings in Tests 4 to 6. Rougher flotation recovery of the gold appeared to be unaffected by the primary grind size.
- Combined gravity and rougher flotation recovery to a bulk concentrate was approximately 97% over the range of primary grind sizes tested. The combined gravity and bulk rougher concentrate contained between 250 g/t Au to 341 g/t Au.
- Cyanide leaching was conducted on the combined tailings produced in Tests 1 to 3. Cyanide leach gold extraction from the combined tailings was between 97% and 98%. The combined gravity and cyanidation leach recovery was 99% over the range of primary grind sizes tested.

SLR agrees with SGS's recommendations that additional testing be conducted using representative samples from other areas of the Gladiator deposit to investigate variability in gold recovery. Testing should include coarser primary grind sizing to determine the effect upon gravity, flotation, and cyanide leaching performance. A coarser primary grind sizing would have implications for a reduction in comminution energy requirements. Mineralogical examination and comminution testing should also be carried out within the variability test program.

13.6 Conclusions and Recommendations

SLR offers the following conclusions and recommendations for each of the Projects.

13.6.1 Bachelor Project

- SLR understands that the Bachelor Mill is currently not operating and is under care and maintenance, however, the gold recoveries achieved between 2013 and 2018 were reported to be consistently between 96.1% and 97.1%.
- The information gathered from engineering studies will be important if the Bachelor Mill throughput rate is to be increased from 800 tpd to 2,400 tpd to treat mineralization from the Barry and Gladiator deposits.
- SLR notes that the Bachelor Mill currently does not have a gravity concentration circuit installed, which would need to be considered if it is a requirement in the process selected to achieve optimum gold extraction from either the Barry or Gladiator deposits.
- Should the existing Bachelor Mill be used for processing mineralization from other deposits, careful consideration should be given to assessing the overall plant throughput, infrastructure requirements, and process modifications to achieve the expected gold recoveries under different feed types and/or material blends.
- Bonterra should continue to conduct large scale mill test campaigns when possible and ongoing metallurgical test work programs to better understand metallurgical performance.

13.6.2 Moroy Project

- A bulk sample of approximately 11,093 t from the Moroy Project was successfully processed in the Bachelor Mill between October 20, 2020, and November 28, 2020, under Soutex's planning and supervision. SLR notes that no further supporting information regarding the representativeness of the bulk sample or the type of mineralization was provided. The test results demonstrated that Moroy material could be processed at an average feed grade of 3.87 g/t Au to achieve 94.87% gold recovery. The presence of any elements that could have a deleterious effect on gold extraction were not identified.
- SLR recommends that additional variability testing be undertaken along with mineralogical examination and comminution testing for the Moroy Project.

13.6.3 Barry Project

- Bonterra has not completed any metallurgical testing related to the Barry mineralization since acquiring the Barry deposit in 2018. Historical metallurgical testing was conducted by various parties between 2011 and 2016. SLR was unable to confirm the representativeness of the metallurgical samples used in the series of test programs conducted for the Barry Project. The presence of any elements that could have a deleterious effect on gold extraction were not identified. SLR considers the historical metallurgical testing conducted on the Barry deposit to be preliminary in nature.
- The best gold recoveries in historical test work were achieved from grinding to a particle of size of 80% passing 75 µm, followed by gravity concentration and cyanidation of gravity tails, which resulted in overall gold recoveries averaging between 93.8% and 94.9%. The calculated head

assays for the composite samples used in these diagnostic leach tests ranged from 0.69 g/t Au to 3.22 g/t Au.

- SLR recommends that further metallurgical testing be conducted, however, Bonterra should collect metallurgical samples from the Barry deposit that are representative of the material to be mined over the LOM plan. Once spatially representative samples are collected of the Barry deposit, SLR recommends that a mineralogical examination and comminution testing be considered in conjunction with additional metallurgical testing of the Barry mineralization to confirm the metallurgical response and gold recoveries observed in historical testing.

13.6.4 Gladiator Project

- A single composite sample containing 8.73 g/t Au, 0.52% S, and 0.8% Fe was prepared by ALS for the 2018 metallurgical test program for the Gladiator Project. The details regarding core sample and composite sample preparation by ALS were not reported. SLR notes that no supporting information regarding the drill hole location of the sample, the representativeness of the sample, or the type of mineralization was provided. The presence of any elements that could have a deleterious effect on gold extraction were also not identified.
- Based on preliminary metallurgical testing, Gladiator mineralization could be processed by two possible extraction methods:
    - Combined gravity and rougher flotation recovery to a bulk concentrate was approximately 97% over the range of primary grind sizes tested. The combined gravity and bulk rougher concentrate contained between 250 g/t Au to 341 g/t Au.
    - Cyanide leaching of the combined gravity and pan tailings resulted in 97% to 98% gold recovery. The combined gravity and cyanidation leach recovery was 99% over the range of primary grind sizes tested.
- SLR agrees with SGS's recommendations that additional testing be conducted using representative samples from other areas of the Gladiator deposit to investigate variability in gold recovery. Testing should include coarser primary grind sizing to determine the effect upon gravity, flotation, and cyanide leaching performance. A coarser primary grind sizing would have implications for a reduction in comminution energy requirements. Mineralogical examination and comminution testing should also be carried out within the variability test program.

14.0 MINERAL RESOURCE ESTIMATE

14.1 Summary

Mineral Resource estimates for the Gladiator, Barry, and Moroy Deposits, as well as the Bachelor Mine were prepared by SLR using available drill hole and channel sample data as of June 1, 2021. Mineral Resource estimates are based on the following drill hole and channel information for each deposit:

- Bachelor: 1,282 assays from 162 channels (1,909 ft; 582 m) and 210 drill holes (90,684 ft; 27,641 m) completed from 2018 to 2021.
- Moroy: 2,065 assays from 450 channels (4,374 ft; 1,333 m) and 249 drill holes (193,929; 59,110 m) completed from 2013 to 2021.
- Barry: 10,570 assays from 183,182 m in 744 diamond drill holes completed from 1983 to 2021.
- Gladiator: 5,962 assays from 201,946 m of diamond drilling in 377 diamond drill holes completed from 1997 to 2021.

Mineralization domains representing vein structures and clusters within structural groups were defined in Leapfrog Geo software, while sub-block model estimates were completed within Leapfrog Edge or Datamine software, using either one metre or full-length capped composites and a multi-pass inverse distance cubed (ID^3) interpolation approach. Blocks were classified considering local drill hole spacing and proximity to existing development. Class groupings were based on criteria developed using continuity models (variograms) and modified to reflect geological understanding and to ensure cohesive classification shapes.

Wireframe and block model validation procedures including wireframe to block volume confirmation, statistical comparisons with composite and nearest neighbour (NN) estimates, swath plots, visual reviews in 3D, longitudinal, cross section, and plan views, as well as cross software reporting confirmation were completed for all deposits.

Underground constraining shapes at Gladiator, Barry, and Bachelor were optimized using Deswik stope optimizer software. The limit of the open pit Mineral Resource shell at Barry was optimized using Geovia Whittle software and was determined with consideration to underground mining costs. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate. A 50 m crown pillar below the base of overburden has been excluded from the Mineral Resource at both Gladiator and Moroy. In addition to SLR's internal peer and senior review processes, Bonterra's technical team and external consultants, SGS, have reviewed the Mineral Resource estimate.

The 2021 Mineral Resource estimate as of June 1, 2021, for the Projects is presented in Table 14-1 and is prepared in accordance with CIM (2014) definitions.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Table 14-1: Summary of Mineral Resources – June 1, 2021
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
	Open Pit		
Measured	1,732	2.66	148
Indicated	184	2.87	17
Measured + Indicated	1,916	2.68	165
Inferred	15	2.36	1
	Underground		
Measured	470	5.06	77
Indicated	5,019	6.20	1,000
Measured + Indicated	5,489	6.10	1,077
Inferred	9,152	6.05	1,780
	Combined Open Pit and Underground		
Measured	2,202	3.17	225
Indicated	5,203	6.08	1,017
Measured + Indicated	7,405	5.21	1,242
Inferred	9,167	6.05	1,781

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Bachelor and Moroy underground Mineral Resources are estimated at cut-off grades of 2.40 g/t Au or 3.0 g/t Au, domain dependent. Gladiator and Barry underground Mineral Resources are estimated at a cut-off grade of 2.60 g/t Au. Open pit Mineral Resources at Barry are estimated at a cut-off grade of 1.0 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density varies by deposit and lithology and ranges from 2.70 t/m^3 to 2.83 t/m^3.
6. Open pit and underground Mineral Resources at Barry, Gladiator, and Bachelor Mine, are reporting within a conceptual open pit (Barry only) and underground constraining shapes, respectively.
7. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate.
8. Underground Mineral Resources at Moroy are reported above cut-off grade as well as above grade-thickness values of 2.88 g/t m and 3.60 g/t m, domain dependent.
9. Crown pillars of 50 m were applied at Moroy and Gladiator.
10. Numbers may not add due to rounding.

14.2 Bachelor-Moroy

14.2.1 Project Summary

For both the Bachelor Mine and Moroy deposit, gold grades have been estimated using full width drill hole and channel sample intercepts within a multi-pass ID^3 interpolation approach in Leapfrog Edge software.

Measured Mineral Resources have been defined where proximal to development. Indicated and Inferred Mineral Resources were defined where drill hole spacings of up to approximately 35 m and 70 m were achieved, respectively, and modified to consider geological understanding and grade continuity. Mineral Resources at Bachelor are reported within underground reporting shapes defined using a minimum thickness of 1.2 m and a cut-off grade of 2.4 g/t Au. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate. Mineral Resources at Moroy are domain dependently reported using cut-off grades of 2.4 g/t Au and 3.0 g/t Au, as well as above grade-thickness values of 2.88 g/t Au metre and 3.6 g/t Au metre. A 50 m crown pillar below the base of overburden has been excluded from the Moroy Mineral Resources and existing mine workings have been excluded from both the Moroy deposit and Bachelor Mine.

The Mineral Resource estimate represents an update of the July 2019 Mineral Resource estimates for the Project.

14.2.2 Mineral Resource Cut-Off Grades

Metal prices used for Mineral Reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For Mineral Resources, metal prices used are slightly higher than those used for Mineral Reserves.

Cut-off grades of 2.4 g/t Au and 3.0 g/t Au were developed for the Bachelor Mine and Moroy deposit and reflect assumed mining costs of both sub-level stoping (steeply dipping domains) and room and pillar (shallow domains), in addition to processing costs and gold price. The full operating cost, including mining, processing, and general and administration (G&A) have been included in the calculations. Capital costs, including sustaining capital have been excluded. Table 14-2 lists the parameters used to calculate the cut-off grades.

Table 14-2: Bachelor-Moroy Mineral Resource Cut-Off Grade Calculation Inputs
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Item	Sub-Level Stoping	Room and Pillar
Gold Price	US$1,600/oz Au / C$2,133/oz Au	US$1,600/oz Au / C$2,133/oz Au
Exchange Rate (CAD to USD)	0.75	0.75
Recovery	93%	93%
Mining Cost	C$100	C$140
Processing Cost	C$25	C$25
Transport Cost	C$15	C$15

Item	Sub-Level Stoping	Room and Pillar
G&A	C$25	C$25
Cut-Off Grade	**2.40 g/t Au**	**3.0 g/t Au**

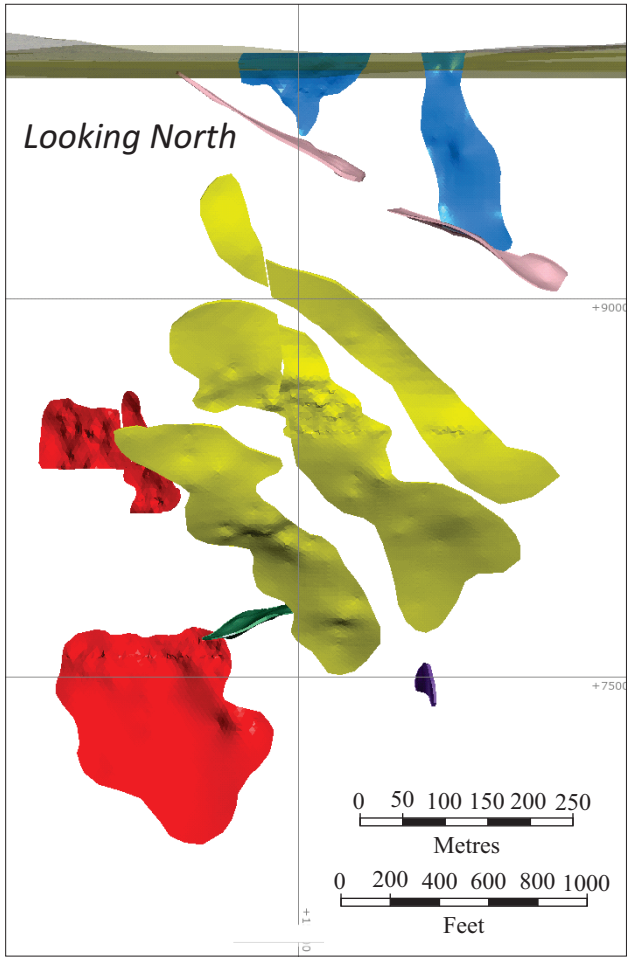
14.2.3 Resource Database

The drilling database is maintained in SQL, Géoticlog, with drill hole location information in NAD83 projection, UTM Zone 18. While the drill hole database is maintained in both imperial and metric units, historical underground development shapes are reflected in imperial units only and as such, all Mineral Resource estimation work at Bachelor and Moroy have been completed in imperial units. Conversions to metric units are supplied for reference in this Technical Report.

The database for the Bachelor-Moroy Mineral Resources consists of diamond drilling of 30 ft (10 m) to 165 ft (50 m) spacing including at Bachelor: 1,282 assays from 162 channels (1,909 ft; 582 m) and 210 drill holes (90,684 ft; 27,641 m) completed from 2018 to 2021, and at Moroy: 2,065 assays from 450 channels (4,374 ft; 1,333 m) and 249 drill holes (193,929; 59,110 m) completed from 2013 to 2021. Test hole sludge samples were excluded from the database. Drilling was conducted from surface and from underground infrastructure. The data was imported into Seequent's Leapfrog Geo version 6.0.4 for statistical analysis, wireframe building, block modelling, and resource estimation.

14.2.4 Geological Interpretation

The Bachelor-Moroy Mineral Resource estimates are based on interpretations of vein structures and vein clusters in six domains: M1 (M1-A, M1-B, M1-2), M2 (M2, M2-2), M4, M6, M7 and Bachelor (A, B, P). Wireframe domains were constructed by Bonterra geologists using an approximate cut-off grade of 2.0 g/t Au, and domain extensions were defined at a limit of closer to 50% of the local drill hole spacing, or 50% of the distance to an excluded drill hole. Wireframe domains constructed in Leapfrog Geo software by Bonterra geologists were reviewed and adopted by SLR. Vein orientations at Moroy have been confirmed through underground mapping and sampling, as well as vein orientations observed in drill core. At the Bachelor Mine, veins mimic overlying or adjacent mined out areas in both orientation and form. The Bachelor Mine mineralization domains area, defined by four wireframes, represents a mineralization extension just below and adjacent to existing mine workings. A total of 11 wireframes in five groups define the Moroy deposit domain extents. Final domains are presented in Figure 14-1. No minimum mining width was used to model domain shapes at either Bachelor or Moroy.



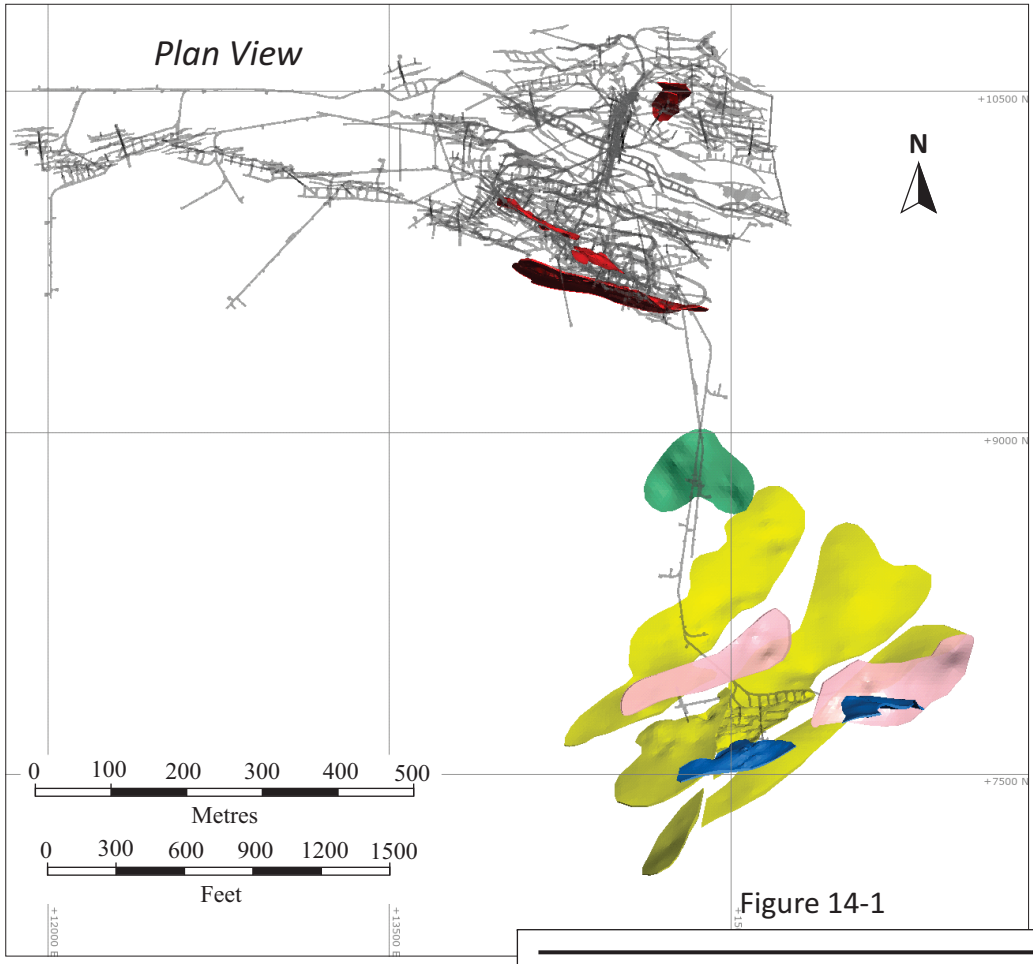


Figure 14-1

Legend:

M1 group	M4
M6	M7
M2 group	A, B, P

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor-Moroy Grouped Mineralization Wireframes

August 2021

Source: SLR, 2021.

14.2.5 Resource Assays

14.2.5.1 Treatment of High Grade Assays

14.2.5.1.1 Capping Levels

Table 14-3 summarizes the uncapped and capped gold assay statistics at Bachelor and Moroy. Raw assays were reviewed using basic statistics, histograms, log probability plots, and decile analysis to determine a gold cap for each domain independently. SLR notes that many domains exhibited low metal risk and were not capped.

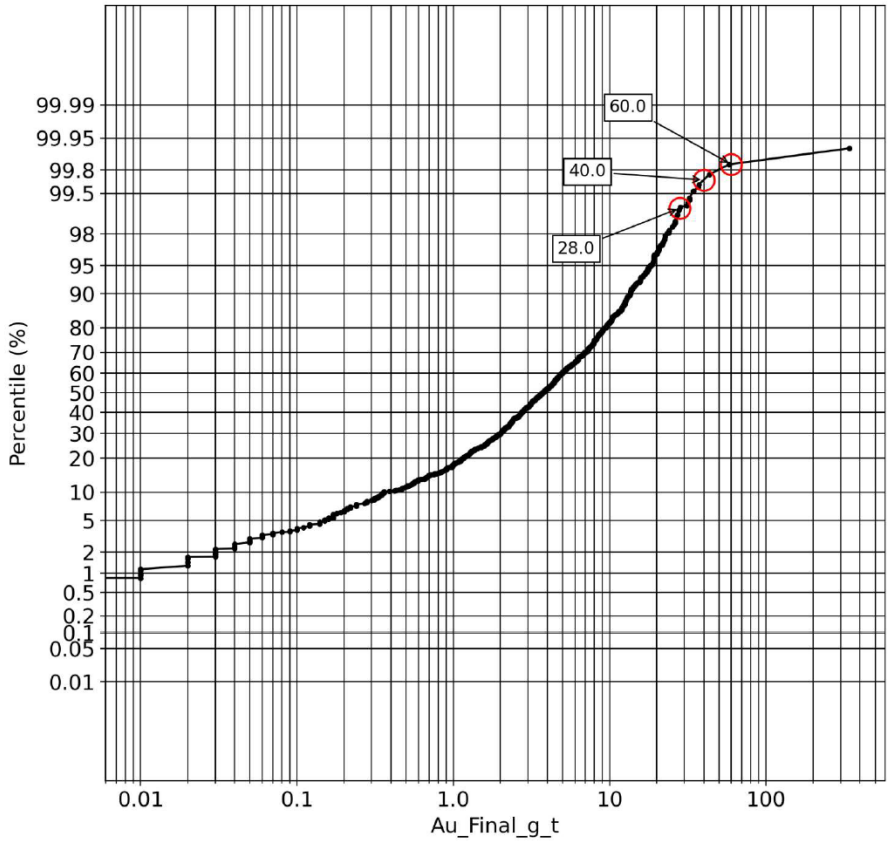
Table 14-3: Bachelor-Moroy Gold Assay Statistics and Capping Levels
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

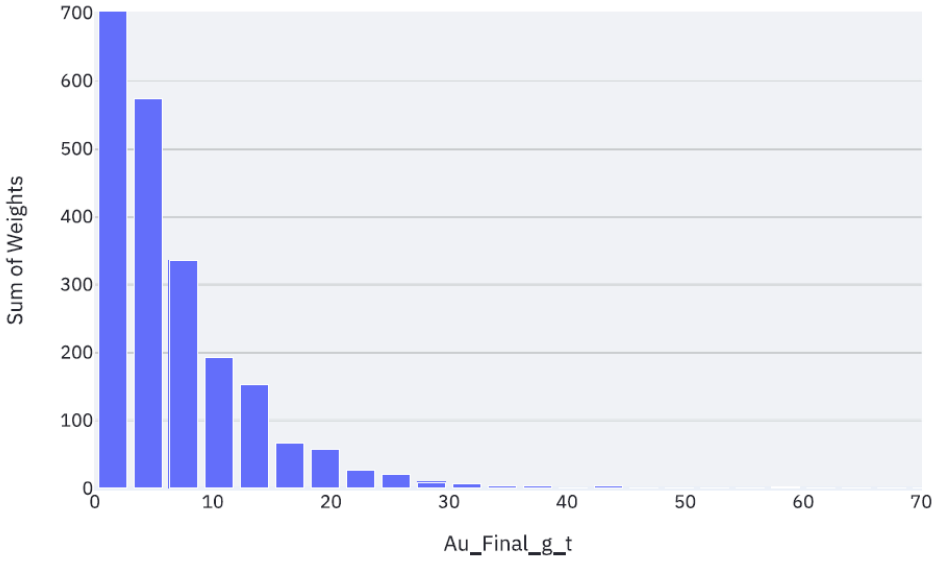
Domain	Count	Length (ft)	Cap (g/t Au)	Mean (g/t Au)	Capped Mean (g/t Au)	Min. (g/t Au)	Max. (g/t Au)	Capped Max. (g/t Au)	CV[1]	Capped CV
					Moroy					
M7	18	52.97	-	7.05	7.05	0.00	26.50	26.50	1.15	1.15
M6	123	414.63	-	2.06	2.06	0.00	10.00	10.00	1.11	1.11
M4	138	368.65	27.00	5.78	5.21	0.00	91.30	27.00	1.76	1.32
M2-2	89	240.46	-	4.06	4.06	0.00	18.95	18.95	1.19	1.19
M2	538	2,002.80	-	5.16	5.16	0.00	33.50	33.50	1.39	1.39
M1-B	146	355.49	-	5.26	5.26	0.00	22.00	22.00	0.88	0.88
M1-A	804	2,262.46	40.00	6.23	5.95	0.00	342.00	40.00	1.89	1.05
M1-2	209	594.89	-	5.14	5.14	0.00	31.65	31.65	1.11	1.11
					Bachelor					
P	808	2,491.97	40.00	4.74	4.73	0.00	44.20	40.00	1.12	1.11
B	320	915.41	40.00	4.52	4.35	0.00	121.00	40.00	1.70	1.33
A	154	490.27	-	7.63	7.63	0.00	30.10	30.10	0.79	0.79

Note:

1. Coefficient of Variation (CV)

An example of capping analysis for domain M1-A is presented in Figure 14-2.





Count: 804

No. Caps: 3

Metal Loss: 4.34%

Figure 14-2: Probability Plot and Histogram of Length Weighted Gold Assays within Moroy Domain M1-A

14.2.6 Compositing

Capped assay samples at Bachelor and Moroy were composited to represent the full-length intercept of each domain. A histogram of assays lengths within mineralization domains is presented in Figure 14-3 and gold composite statistics are summarized in Table 14-4. SLR notes that some very long full-length composites are represented by a cluster of drill holes oriented down dip and intersecting Moroy domain M2 near surface. Most drill holes intersect mineralization domains in a near-perpendicular orientation.

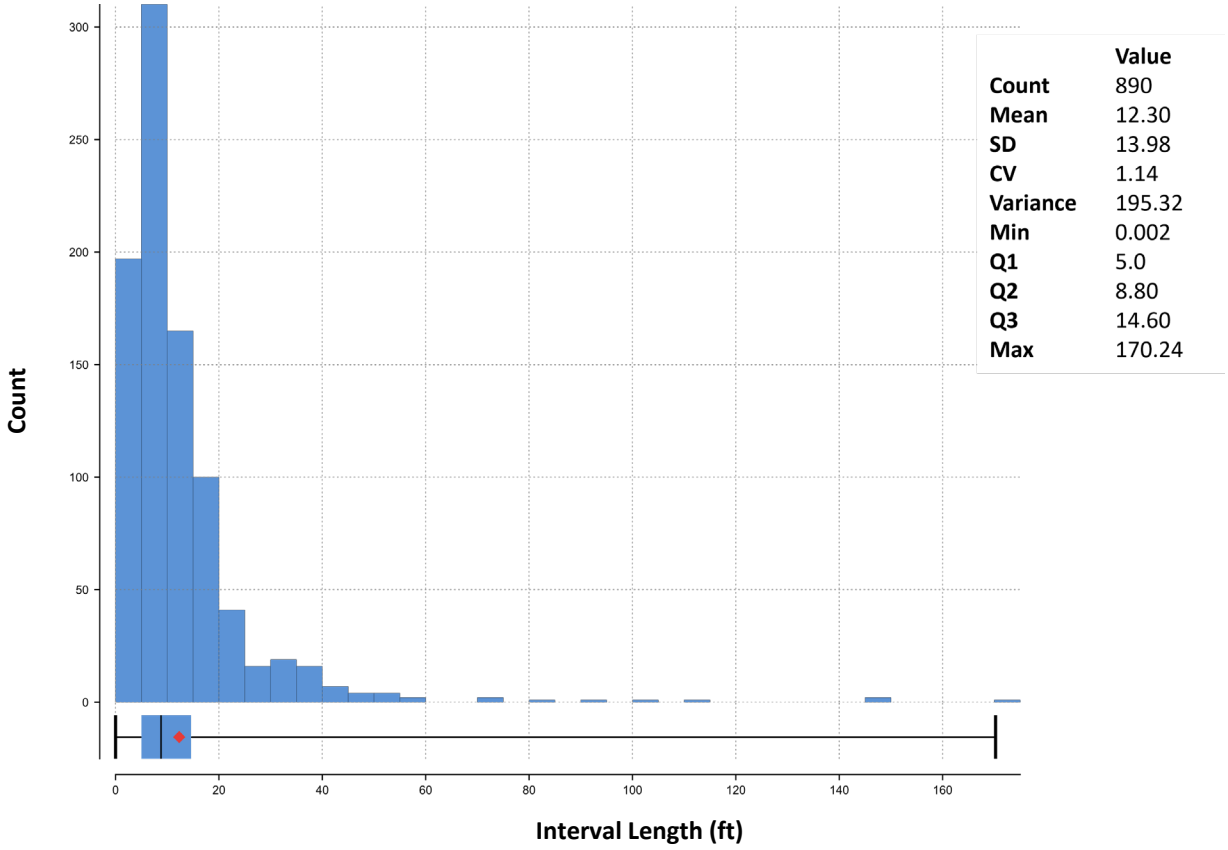


Figure 14-3: Histogram of Composite Interval Lengths within Mineralization Domains at Bachelor-Moroy

Table 14-4: Bachelor-Moroy Capped Full-Length Gold Composite Statistics
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	Count	Length (ft)	Mean (g/t Au)	CV	Minimum (g/t Au)	Maximum (g/t Au)
M1-A	238	2,262.5	5.95	0.69	0	31.27
M1-B	42	355.5	5.26	0.52	0	11.60
M1-2	49	594.9	5.14	0.68	0.53	18.12
M2	66	2,002.8	5.16	0.70	0	18.05

Domain	Count	Length (ft)	Mean (g/t Au)	CV	Minimum (g/t Au)	Maximum (g/t Au)
M2-2	18	240.5	4.06	0.74	0	8.63
M4	24	368.6	5.21	0.79	0	19.96
M6	25	414.6	2.06	0.74	0.22	7.14
M7	3	53.0	7.05	0.78	3.85	12.81
A	74	490.3	7.63	0.64	0.00	30.10
B	75	915.4	4.35	0.70	0.00	15.40
P	195	2,492.0	4.73	0.74	0.00	21.60

14.2.7 Trend Analysis

14.2.7.1 Variography

Experimental correlograms were calculated and modelled in Snowden Supervisor software using capped full length gold composites within the most populous domain at Moroy, domain M1-A (Figure 14-4). Correlogram directions were validated against vein form and confined gold grade contours. While the mineralization domain lacked sufficient samples to obtain robust variograms, the results were useful in supporting the range of expected grade continuity.

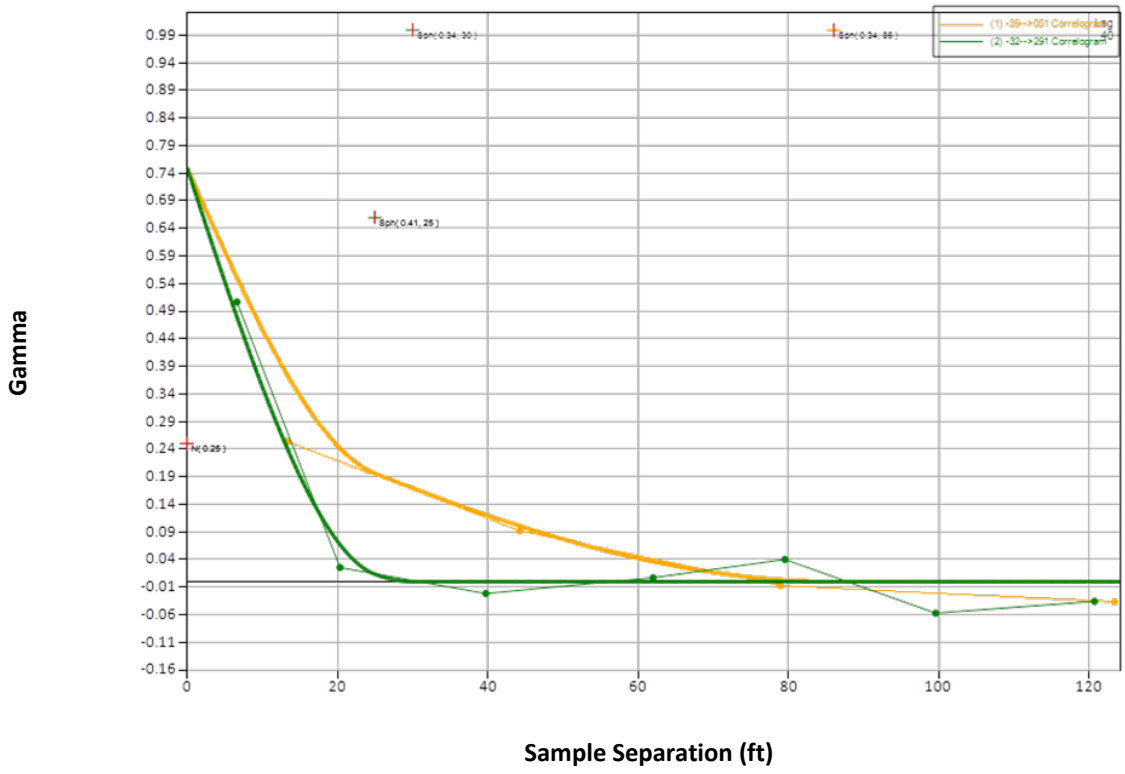
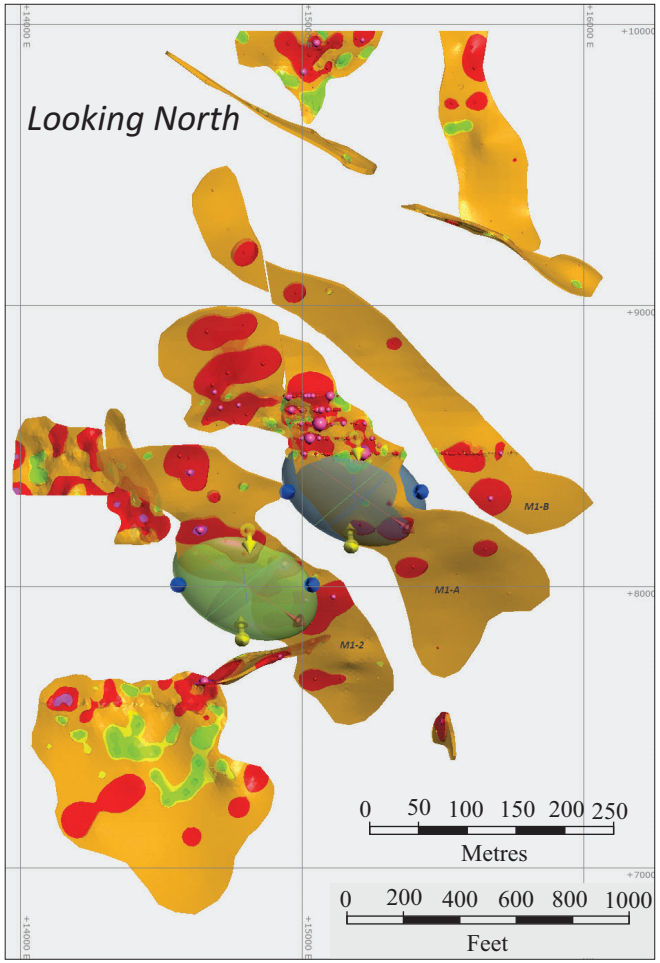


Figure 14-4: Correlogram of Domain M1-A Capped Composite Gold Values

14.2.7.2 Grade Contouring

To assist in conducting variography studies and to understand the continuity of the gold grades in the various mineralized wireframes, SLR prepared a traditional longitudinal projection for the mineralized wireframes present at Bachelor and Moroy. For this exercise, the average uncapped gold grade across the entire width of all the mineralized wireframes were contoured to identify the gold trends.

While examination of the grade distribution for the wireframes highlight several zones of elevated gold grades, results concentrate proximal to closely spaced underground sample information. In general, the high grades for zone M1-A and M1-2 at Moroy appear to have a predominant trend (Figure 14-5), however, the low sample density for all other domains make predominant grade trends difficult to confirm. SLR was able to identify a principal gold assay trend in all Bachelor zones (Figure 14-6), where the historic stopes and grades indicate a continuation of the previously mined ore shoots at depth. The dip, dip azimuth, and pitch of those principal trends are listed in Table 14-5. SLR notes that the Bachelor gold trends have not all been completely drilled tested at depth.



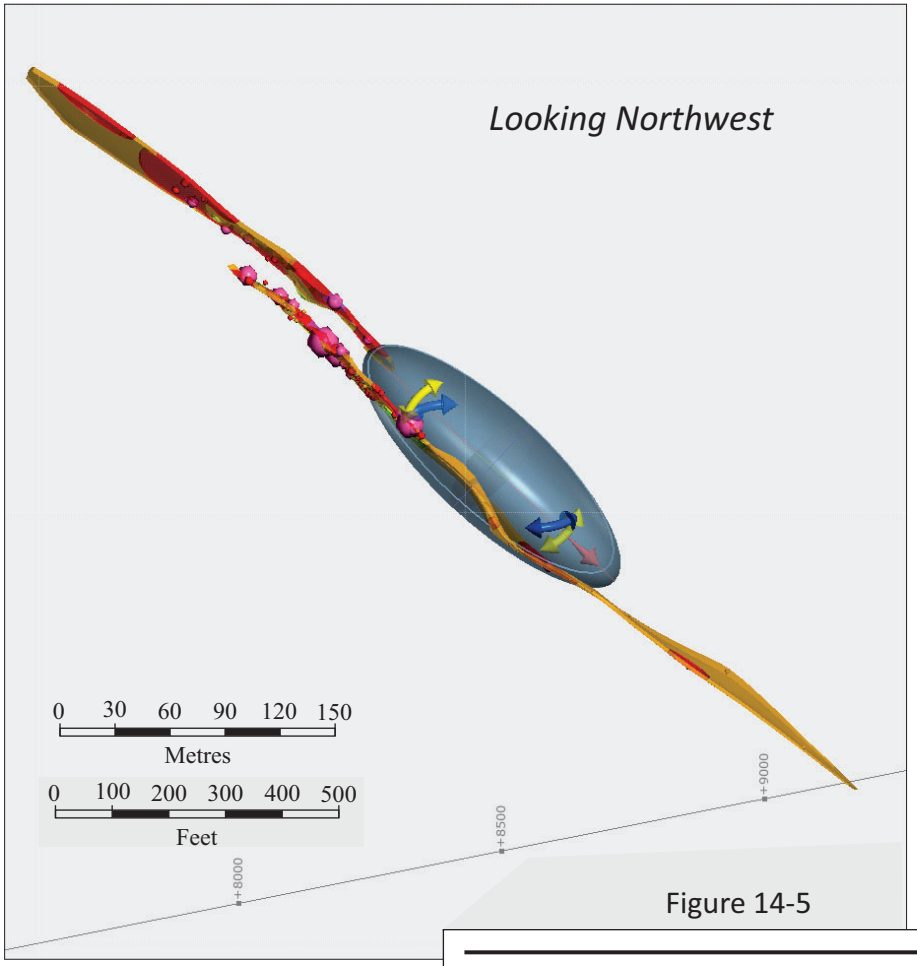


Figure 14-5

Legend:

g/t Au

≥ 10
≥ 5
≥ 2.4
≥ 2
≥ 0

August 2021

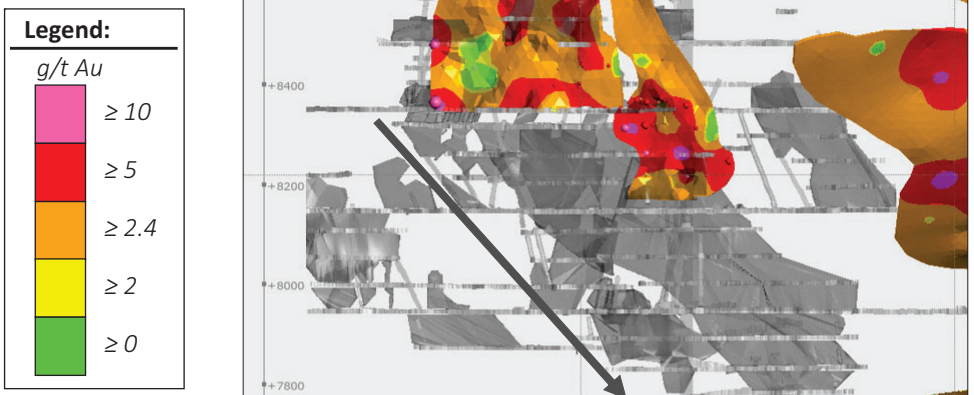
Source: SLR, 2021.

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Moroy Contour Plot of Uncapped Gold Full Length Composites



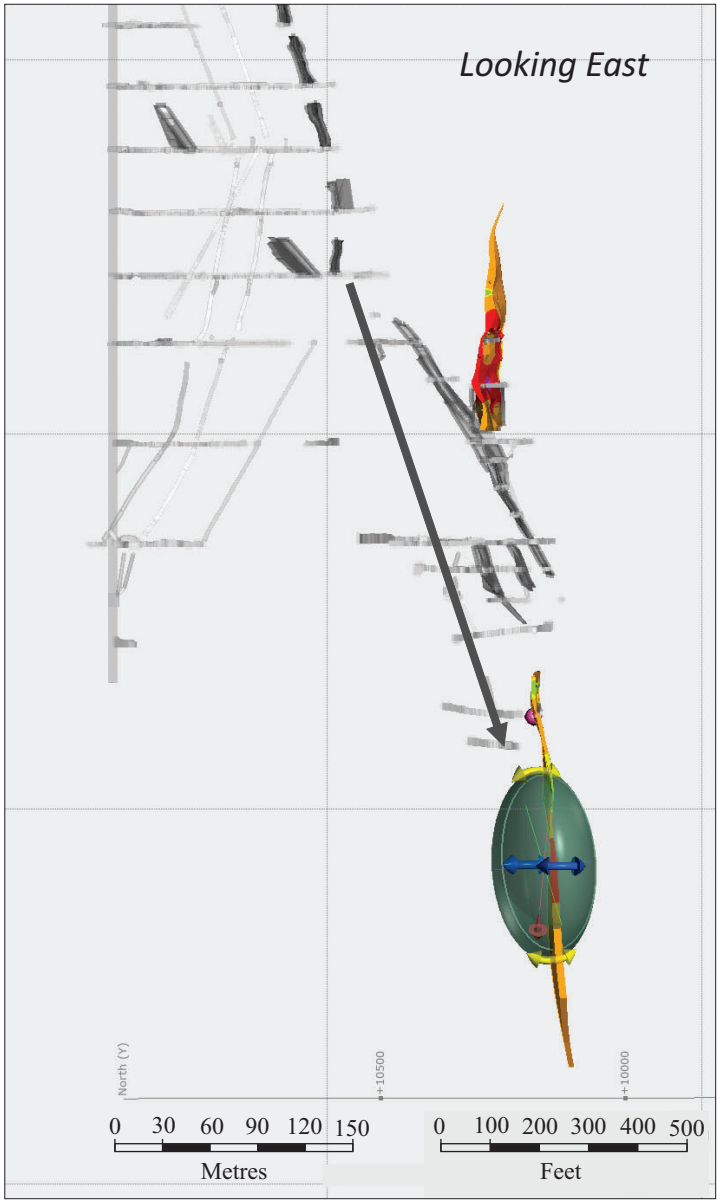


Figure 14-6

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor Contour Plot of Uncapped Fold Full Length Composites

August 2021

Source: SLR, 2021.

Table 14-5: Bachelor-Moroy Principal Gold Assay Trends
Bonterra Resources Inc. - Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Trend	Bachelor	Moroy
Dip (°)	85	50
Dip Azimuth (°)	180	355
Pitch (°)	48	140

14.2.8 Search Strategy and Grade Interpolation Parameters

Grade interpolation was performed on a parent block basis using ID^3 and two progressively larger interpolation passes (Table 14-6) and full length composites. Search ellipses for grade interpolation were isotropic for most zones, except for Moroy's M1 group (M1-A, M1-B and M1-2) and Bachelor's P zone, where the observed grade trends were incorporated into the search ellipse dimensions. Search ellipse dimensions and orientations are detailed in Table 14-6 and the composite selection plan is outlined in Table 14-7.

Table 14-6: Bachelor-Moroy Search Strategy and Grade Interpolation Parameters
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	Method	1st Pass				2nd Pass			
		X-axis (ft)	Y-axis (ft)	Z-axis (ft)	Orientation	X-axis (ft)	Y-axis (ft)	Z-axis (ft)	Orientation
Moroy									
M1-A, M1-B, M1-2	ID^3	100	100	67	50/355/140	300	200	100	50/355/140
M2, M2-2, M4, M6, M7	ID^3	100	100	100	0/0/90	200	200	200	0/0/90
Bachelor									
A, B	ID^3	100	100	100	0/0/90	200	200	200	0/0/90
P	ID^3	140	100	60	85/180/48	200	180	100	85/180/48

Table 14-7: Bachelor-Moroy Composite Selection Plan
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	1st Pass		2nd pass	
	Min No.	Max No.	Min No.	Max No.
Moroy				
M1-A, M1-B, M1-2	2	20	1	6
M2, M2-2, M4, M6, M7	3	20	1	6

Domain	1st Pass		2nd pass	
	Min No.	Max No.	Min No.	Max No.
		Bachelor		
A, B	3	20	1	6
P	3	20	1	6

14.2.9 Bulk Density

A total of 112 density measurements were collected at Bachelor and Moroy in 2021 and analyzed using the pycnometer method in follow up to recommendations by SGS (2019). Densities ranged from 2.80 g/cm^3 to 2.86 g/cm^3 within mineralization domains and from 2.63 g/cm^3 to 3.09 g/cm^3 in adjacent material. Basic density statistics for Bachelor and Moroy are presented in Table 14-8. In SLR's opinion, these are reasonable densities for this type of mineralization.

A density of 2.83 g/cm^3 was applied to the mineralization domains. SLR recommends taking density measurements in the other mineralization zones to gain a better understanding of the density across the mineralization domains but notes that density appears to be quite consistent over the Project and that large density changes as a result of additional measurements in unlikely.

Table 14-8: Bachelor-Moroy Density Statistics by Domain
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	Count	Mean (t/m^3)	CV	Min (t/m^3)	Max (t/m^3)	Domain	Count	Mean (t/m^3)	CV	Min (t/m^3)	Max (t/m^3)
M1-A	0	-	-	-	-	M6	6	2.83	0.01	2.80	2.86
M1-B	0	-	-	-	-	M7	0	-	-	-	-
M1-2	0	-	-	-	-	A	0	-	-	-	-
M2	0	-	-	-	-	B	0	-	-	-	-
M2-2	4	2.83	0.01	2.80	2.85	P	0	-	-	-	-
M4	0	-	-	-	-	Waste	91	2.81	0.03	2.63	3.09

14.2.10 Block Models

Block model construction and estimation was completed in Leapfrog Edge software. Block model dimensions for the Bachelor Mine and the Moroy deposit are presented in Table 14-9. SLR considers the block model sizes appropriate for the deposit geometry and proposed mining methods.

Table 14-9: Imperial Dimensions and Position of Bachelor and Moroy Block Models (Local Grid)
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Type	X	Y	Z
		Bachelor	
Base Point (ft)	13,772.04	9,521.48	8,975.77
Boundary Size (ft)	1,197	1,278	2,241
Parent Block Size (ft)	9	9	9
Min. Sub-block Size (ft)	2.25	2.25	2.25
Rotation (°)	0	10	0
		Moroy	
Base Point (ft)	13,575	7,930	10,098
Boundary Size (ft)	1,908	2,025	3,303
Parent Block Size (ft)	9	9	9
Min. Sub-block Size (ft)	2.25	2.25	2.25
Rotation (°)	0	45	0

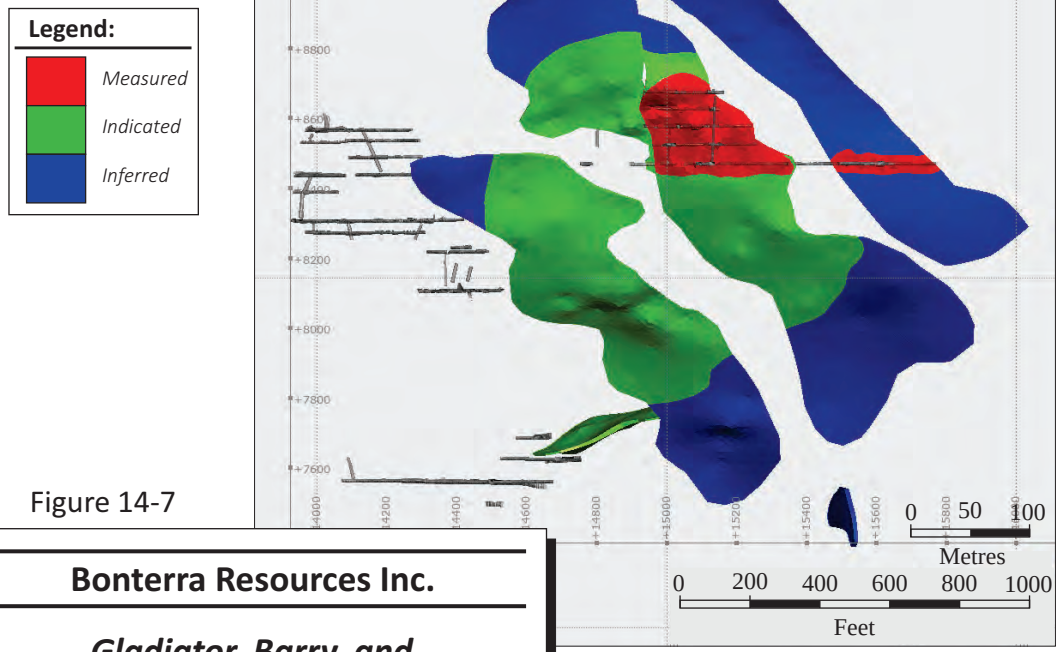
14.2.11 Classification

Definitions for resource categories used in this Technical Report are consistent with those defined by CIM (2014) and adopted by NI 43-101. In the CIM classification, a Mineral Resource is defined as "a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction". Mineral Resources are classified into Measured, Indicated, and Inferred categories. A Mineral Reserve is defined as the "economically mineable part of a Measured and/or Indicated Mineral Resource" demonstrated by studies at Pre-Feasibility or Feasibility level as appropriate. Mineral Reserves are classified into Proven and Probable categories.

At both Bachelor and Moroy, Measured Mineral Resources have been defined where proximal to development. Indicated and Inferred Mineral Resources have been defined where drill hole spacings of up to approximately 35 m (100% of variogram range) and 70 m (200% variogram range) were achieved, respectively, and modified to consider geological understanding, grade continuity, and the creation of cohesive class boundaries. Classification criteria are presented in Table 14-10 and the classified blocks are shown in Figure 14-7.

Table 14-10: Bachelor-Moroy Classification Criteria
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Class	Criteria
Measured	Within 10 m of existing mine development
Indicated	35 m spacing
Inferred	70 m spacing



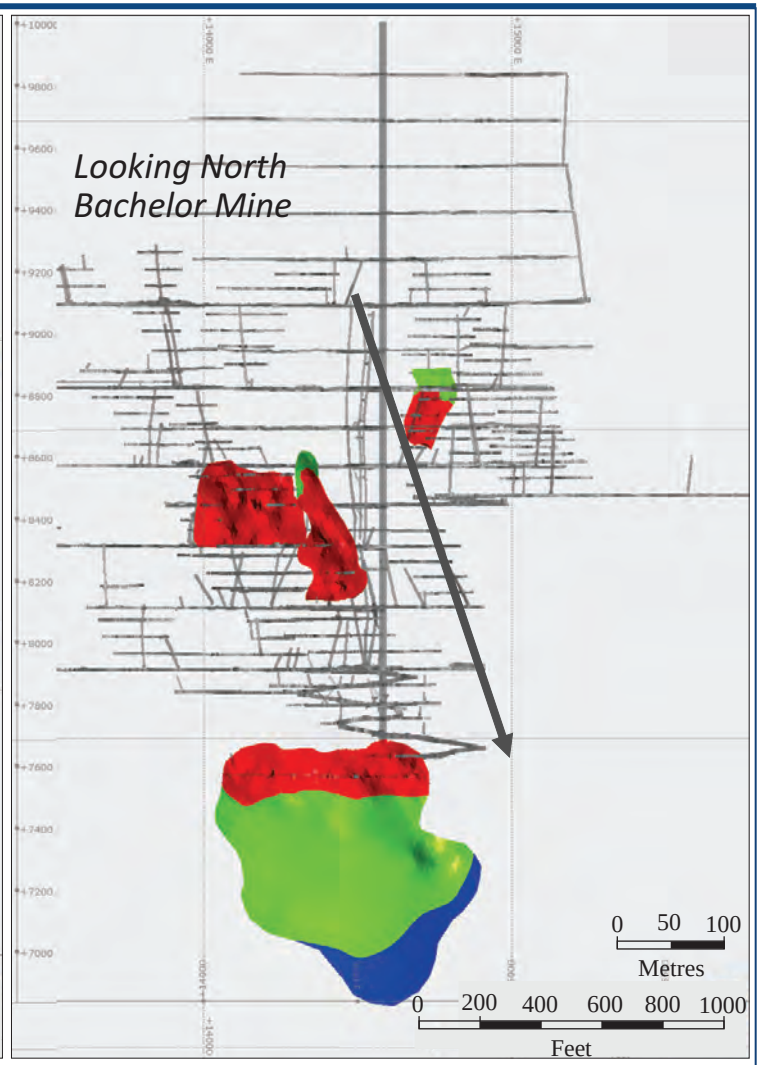


Figure 14-7

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Bachelor-Moroy Classification

August 2021

Source: SLR, 2021.

14.2.12 Block Model Validation

Blocks were validated using industry standard techniques including:

- Visual inspection of composite versus block grades (Figure 14-8 and Figure 14-9)
- Comparison between ID^3, nearest neighbour (NN), and composite means
- Swath plots (Figure 14-10)

SLR reviewed gold grades and proportions relative to the blocks, drilled grades, composites, and modelled solids. SLR observed that the block grades exhibited general accord with drilling and sampling and did not appear to smear significantly across sampled grades.

Swath plots generally demonstrated good correlation, with block grades being somewhat smoothed relative to composite grades, as expected.

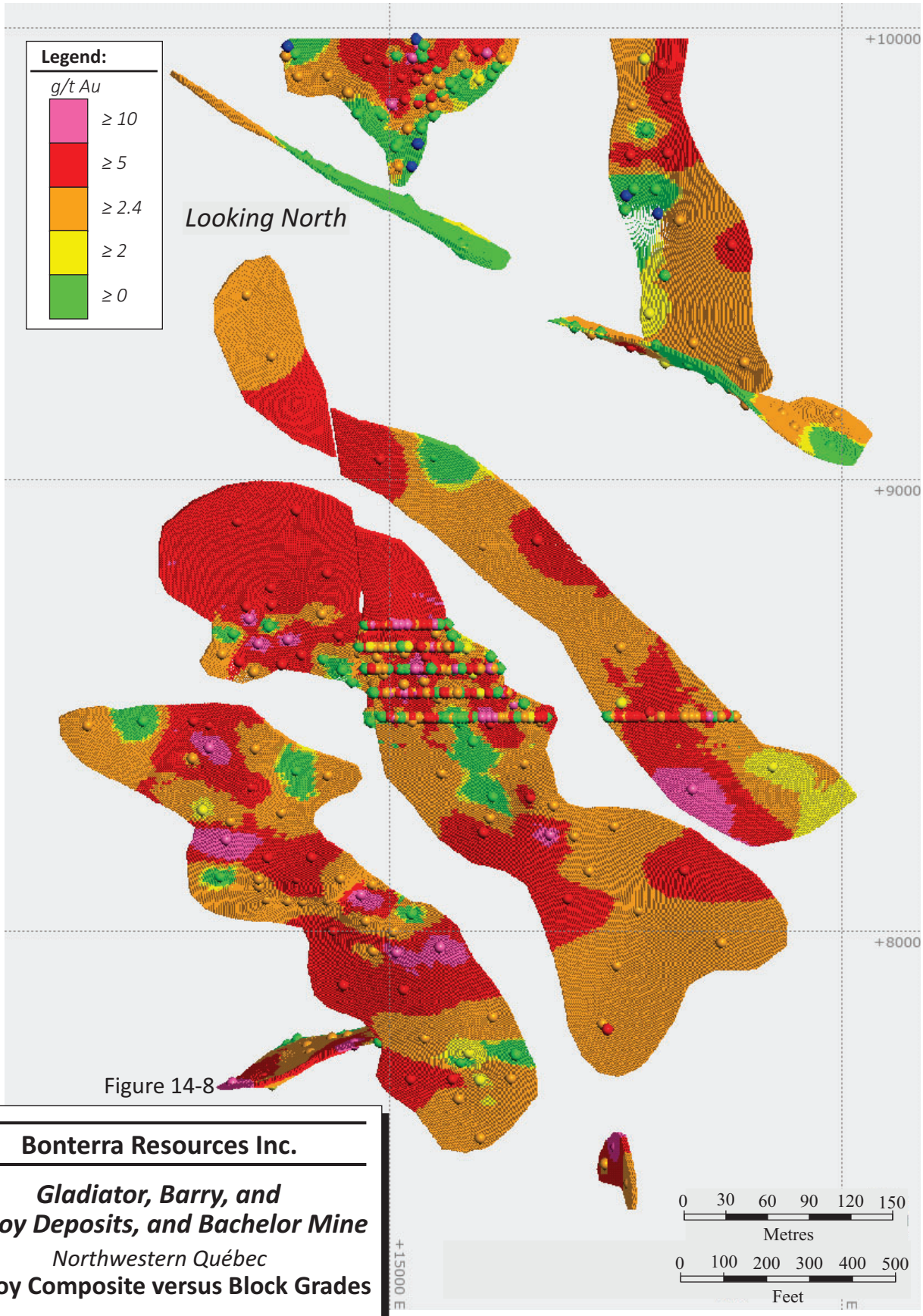


Figure 14-8

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Moroy Composite versus Block Grades

August 2021

Source: SLR, 2021.

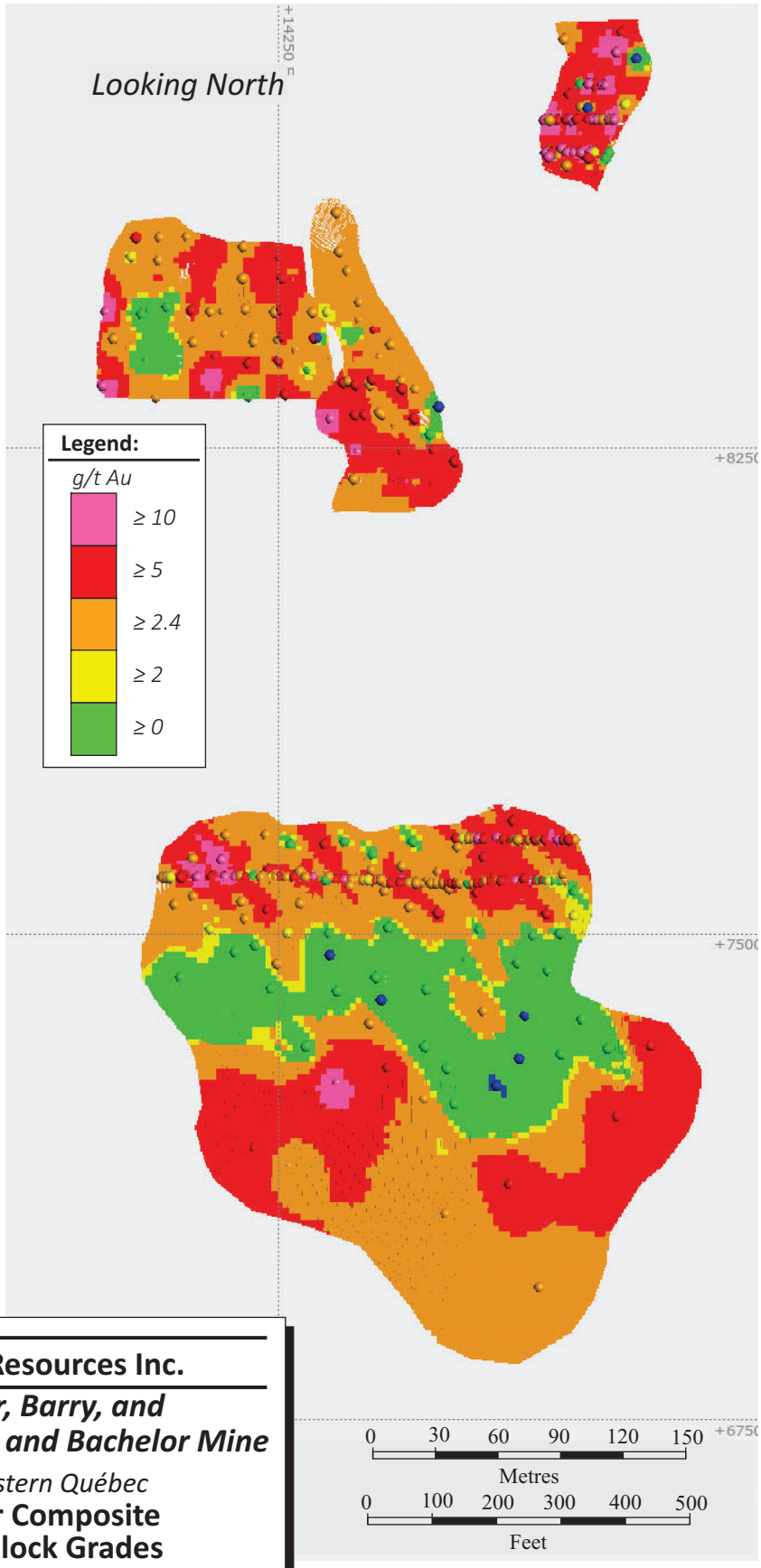


Figure 14-9

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

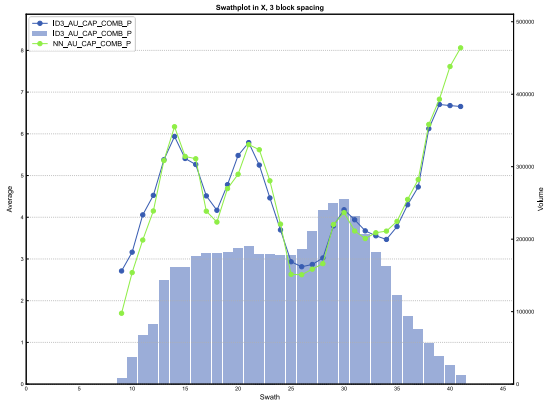
Bachelor Composite versus Block Grades

August 2021

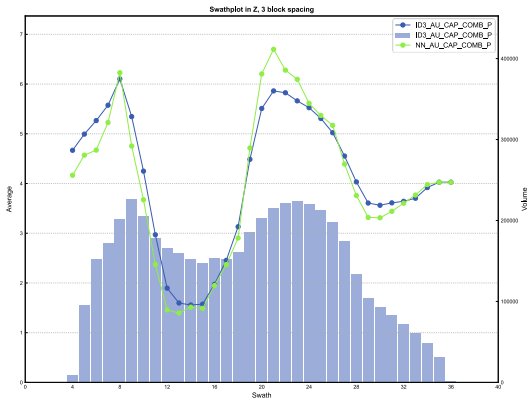
Source: SLR, 2021.

Moroy – M1A Domain

X-axis

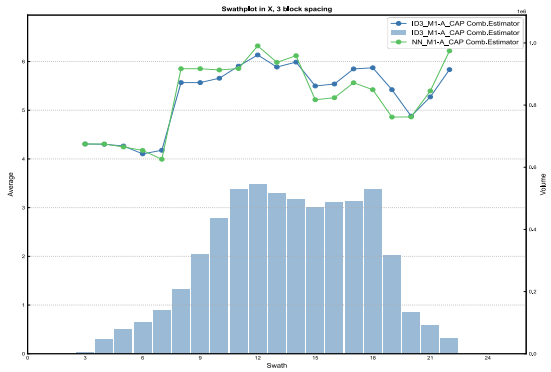


Z-axis

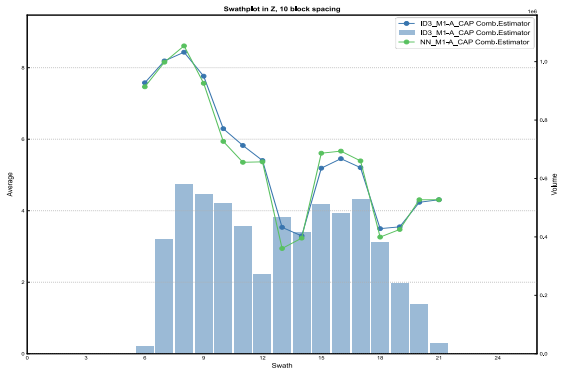


Bachelor - P Domain

X-axis



Z-axis



Legend

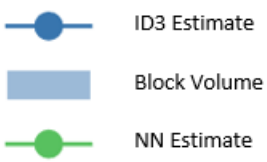


Figure 14-10: X and Z Axis Swath-Plots Comparing ID³ and NN Estimate Results

14.2.13 Mineral Resource Reporting

Mineral Resources at Bachelor Mine and Moroy deposit are reported as per the Mineral Resource estimation methodologies and classification criteria detailed in this Technical Report. Mineral Resources at Bachelor Mine are reported within underground constraining shaped and Mineral Resources at Moroy are reported using cut-off grades of 2.4 g/t Au and 3.0 g/t Au, as well as above grade-thickness values of 2.88 g/t Au metre and 3.6 g/t Au metre, domain dependent. A 50 m crown pillar below the base of overburden has been excluded from the Moroy Mineral Resources where underlying an existing tailings facility, and existing mine workings have been excluded from both the Moroy deposit and Bachelor Mine. Mineral Resources for the Moroy deposit and Bachelor Mine are summarized in Table 14-11 and Table 14-12, respectively. Vein thickness and grade thickness at Moroy are presented in Figure 14-11.

Table 14-11: Moroy Mineral Resource Estimate - June 1, 2021
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured	36	6.01	7
Indicated	615	5.64	112
Total Measured + Indicated	**651**	**5.66**	**118**
Inferred	570	5.37	98

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.40 g/t Au or 3.0 g/t Au, domain dependent.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density is 2.83 t/m^3.
6. Mineral Resources are reported above cut-off grade as well as above grade-thickness values of 2.88 g/t Au metre and 3.6 g/t Au metre, domain dependent, as well as below a 50 m crown pillar.
7. Numbers may not add due to rounding.

Table 14-12: Bachelor Mineral Resource Estimate - June 1, 2021
Bonterra Resources Inc– Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured	90	5.13	15
Indicated	152	5.52	27
Total Measured + Indicated	**243**	**5.37**	**42**
Inferred	44	4.36	6

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.40 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density is 2.83 t/m^3.
6. Mineral Resources are reporting within underground constraining shapes.
7. Numbers may not add due to rounding.

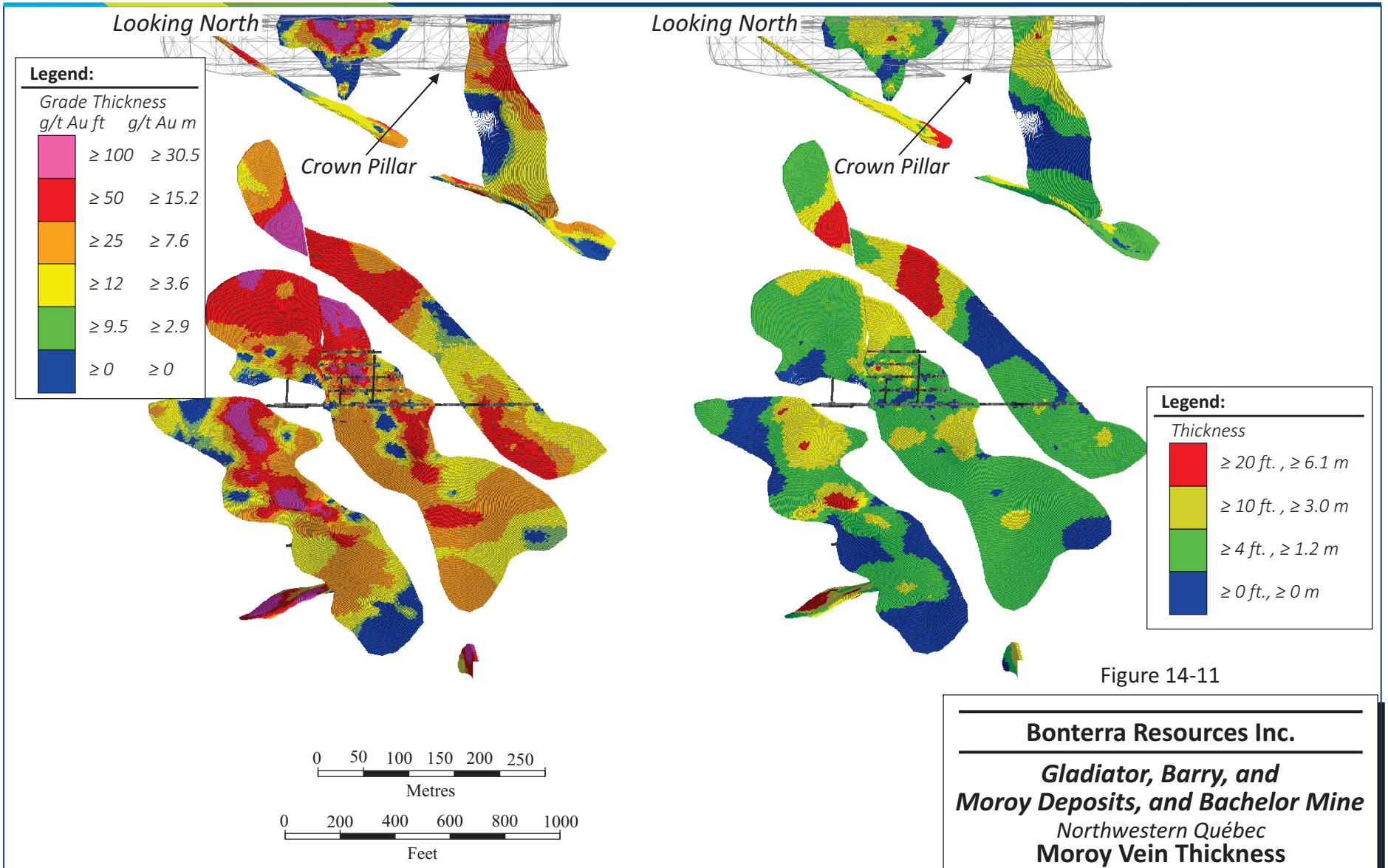


Figure 14-11

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Moroy Vein Thickness and Grade Thickness

August 2021

Source: SLR, 2021.

14.2.14 Comparison with Previous Mineral Resource Estimate

A Moroy deposit Mineral Resource estimate was prepared by SGS in 2019 (SGS, 2019) and results are compared in Table 14-13.

Table 14-13: Comparison of SGS (2019) and SLR (2021) Mineral Resource Estimate at Moroy Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	SGS 2019			SLR 2021		
	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured	302	6.00	55	36	6.01	7
Indicated	365	4.77	56	615	5.64	112
Measured + Indicated	**667**	**5.17**	**111**	**651**	**5.66**	**118**
Inferred	396	4.32	55	570	5.37	98

SLR notes the following principal reasons for the changes to the Moroy Mineral Resource estimate (in order of importance):

- Reporting cut-off grade was decreased from 3.0 g/t Au (SGS) to 2.4 g/t Au (SLR), reflecting a change in the long-term gold price from $US1,300/oz Au to $US1,600/oz Au.
- Drilling success in 2020 and 2021 extended mineralization at depth (Inferred Mineral Resources) and supported some interpretation revisions (all classes).
- In 2019, a crown pillar was not used to exclude material within 50 m of an overburden contact where underlying an existing tailings facility as was done in 2021 by SLR.
- Revision of the classification approach caused some Measured Mineral Resources to be reclassified as Indicated.

14.3 Barry

14.3.1 Project Summary

The Barry deposit Mineral Resource estimate is based on over 70 veins grouped within six shallow to steeply dipping vein sets from surface to 650 m in depth, within which one metre composites have been estimated in a multi-pass ID^3 interpolation approach. Measured Mineral Resources were defined where proximal to historic pits and defined using drill holes spaced up to approximately 20 m apart. Indicated Mineral Resources are limited to areas defined using drill holes spaced up to approximately 50 m apart. Inferred Mineral Resources represent areas with drill hole spacing up to approximately 100 m. Open pit Mineral Resources are reported within an optimized pit at a cut-off grade of 1.0 g/t Au, while underground Mineral Resources are reported within underground reporting shapes defined using a minimum thickness of 1.2 m and a cut-off grade of 2.6 g/t Au, limited to areas of continuous mineralization. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate.

The Mineral Resource estimate represents an update of the July 2019 Mineral Resource estimates prepared by SGS (2019) for the Project.

14.3.2 Mineral Resource Cut-Off Grades

Metal prices used for Mineral Reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For Mineral Resources, metal prices used are slightly higher than those used for Mineral Reserves.

A cut-off grade of 2.60 g/t Au was developed for the Barry deposit that reflects the mining and processing costs, and gold price. Underground Mineral Resource cut-off grades have been calculated based on the long hole stoping mining method. The full operating costs including mining, processing, and G&A have been included in the calculations. Capital costs, including sustaining capital have been excluded. Table 14-14 lists the parameters used to calculate the cut-off grade.

Table 14-14: Barry Mineral Resource Cut-Off Grade Calculation Inputs
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Item	Barry Underground	Barry Open Pit
Gold Price	US$1,600/oz Au / C$2,133/oz Au	US$1,600/oz Au / C$2,133/oz Au
Exchange Rate (CAD to USD)	0.75	0.75
Recovery	93%	93%
Mining Cost	C$100	C$5
Processing Cost	C$25	C$25
Transport Cost	C$15	C$15
G&A	C$25	C$25
Cut-Off Grade	**2.60 g/t Au**	**1.0 g/t Au**

14.3.3 Resource Database

The drilling database is maintained in SQL, Géoticlog, with drill hole location information in NAD83 projection, UTM Zone 18.

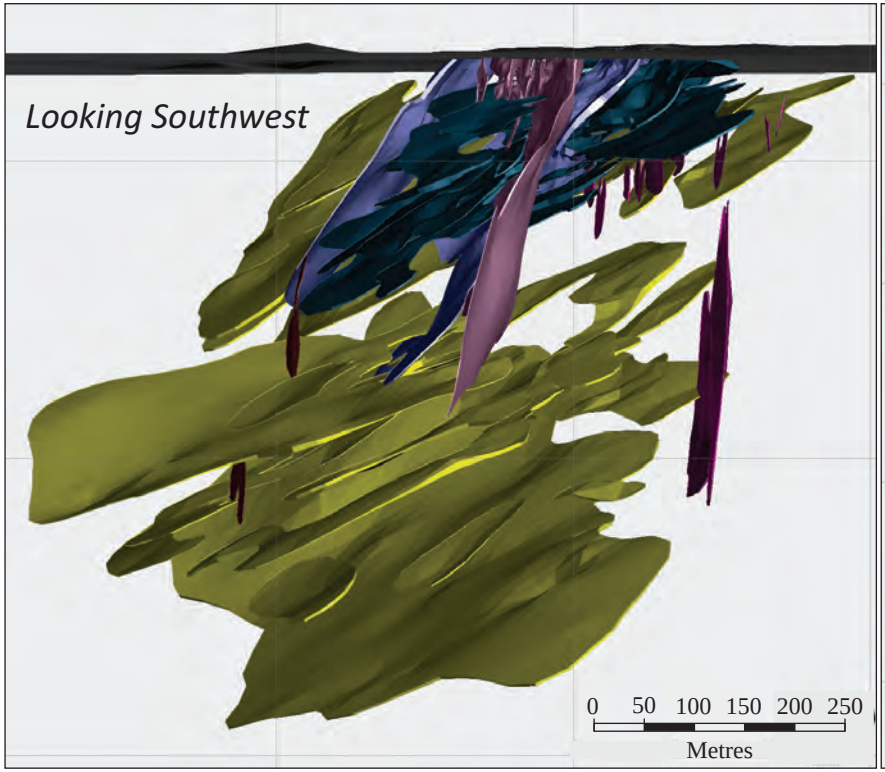
The database for Mineral Resources consists of diamond drilling with approximately 10 m spacing within the historic pits and up to 100 m spacing elsewhere. Barry Mineral Resources are based on 10,570 assays, from 183,182 m in 744 diamond drill holes completed from 1983 to 2021. The drilling was conducted from surface and underground, from historic infrastructures. The data was imported into Seequent's Leapfrog Geo version 2021.1 for statistical analysis, block modelling, and resource estimation.

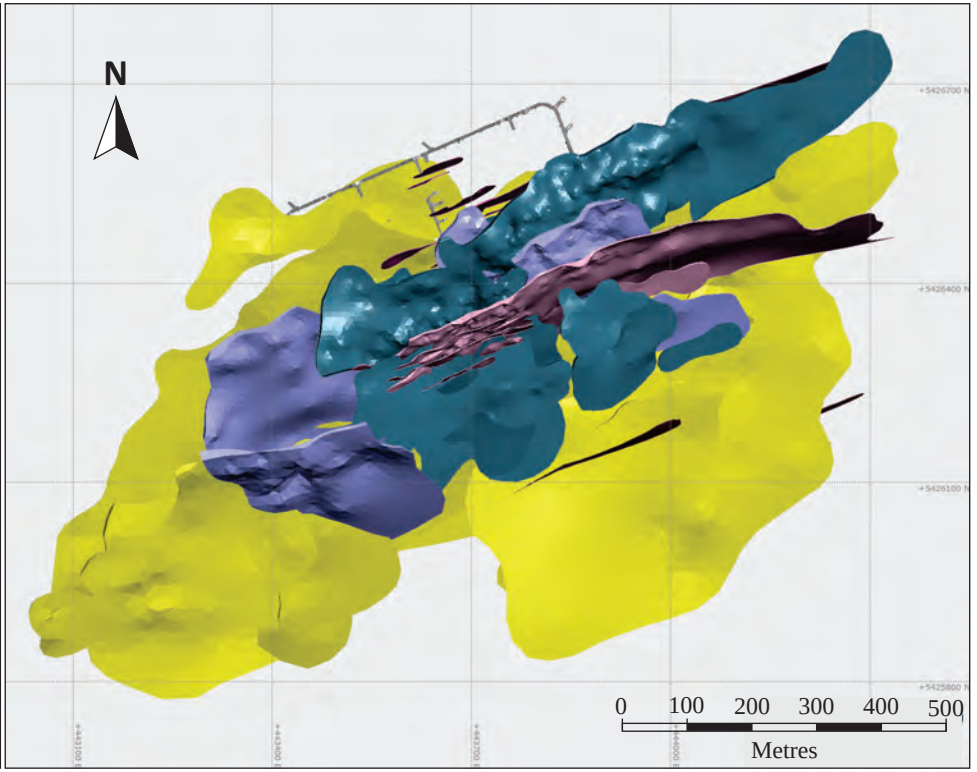
14.3.4 Geological Interpretation

The Barry Mineral Resource estimate is based on over 70 veins grouped within six shallow to steeply dipping vein sets (AB, H, D, 800, 550 and 1000) from surface to 650 m in depth. Vein orientations were confirmed through mapping of surface exposure in the Barry historic pits and observed vein angles in drill core. Vein boundaries were defined using an approximate gold grade of 0.5 g/t Au near surface, and

approximately 2.0 g/t Au at depth. No minimum mining width was used to model the veins sets at Barry, which range from approximately one metre to up to 20 m.

Modelling was completed by Bonterra geologists within Leapfrog Geo software (Figure 14-12) and reviewed and adopted by SLR.





Legend:

MINGR

- H
- 800
- AB
- D
- 1000
- 550

Figure 14-12

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Grouped Mineralized Wireframes

August 2021

Source: SLR, 2021.

14.3.5 Resource Assays

14.3.5.1 Treatment of High Grade Assays

14.3.5.1.1 Capping Levels

Length weighted gold assays were divided into 11 capping groups which considered vein set, average grade, maximum grade, CV, potential mining scenario, and sample population size. Groups were reviewed using histograms, log probability plots, basic statistics, decile analysis, and visually to determine appropriate capping values. Barry capping groups are listed in Table 14-15 and graphs comparing mean and maximum gold grades by vein set are presented in Figure 14-13. SLR notes that in in Figure 14-13, point size is represented by underlying sample population of each vein. Selected caps and assay statistics are presented in Table 14-16.

Table 14-15: Barry Capping Groups
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Capping Group Vein	Assay Count	Capping Group Vein	Assay Count	Capping Group Vein	Assay Count
550	6	AB-B	1101	AB-A	3849
551	6	AB01	122	AB07	1808
1000A	140	AB02	87	AB08	624
1002	8	AB03	26	AB14	1417
1003	18	AB04	48	800_I	1001
1005	34	AB05	51	800	1001
1007	9	AB06	27	800A	460
1008	36	AB09	232	801	87
1009	30	AB10	17	802	47
1010	5	AB11	82	803	19
1000B	150	AB12	5	804	101
1000	85	AB13	30	805	77
1001	10	AB15	29	806	17
1004	52	AB16	81	807	15
1006	3	AB17	24	810	97
		AB18	59	800B	58
		AB19	79	808	16
		AB20	33	809	42
		AB21	6		
		AB22	10		
		AB23	53		

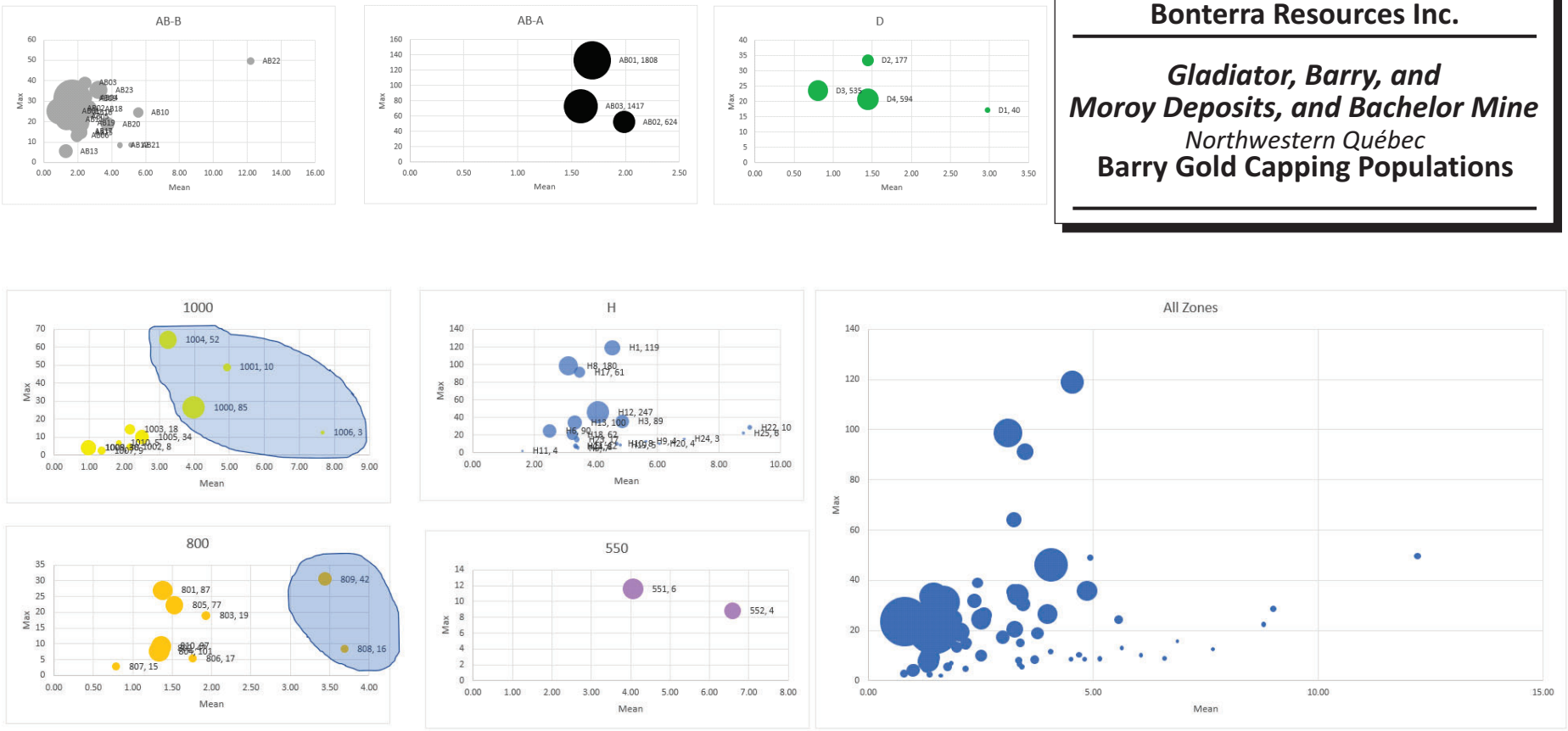
Figure 14-13

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Gold Capping Populations



August 2021

Source: SLR, 2021.

Table 14-16: Barry Uncapped and Capped Gold Assay Statistics by Capping Group
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Capping Group	Count	Mean (g/t Au)	CV	Min (g/t Au)	Max (g/t Au)	Cap (g/t Au)	Mean Cap (g/t Au)	CV	Count Cap
550	12	4.23	0.82	0.05	11.6	Uncapped	4.23	0.82	0
1000A	140	1.78	1.29	0	14.3	Uncapped	1.78	1.29	0
1000B	150	3.86	1.61	0	64.2	25	3.6	1.22	3
800_I	1,001	3.1	1.62	0	48	40	3.09	1.6	2
800A	460	1.41	1.51	0	27.01	20	1.4	1.47	2
800B	58	3.54	1.29	0.005	30.5	15	3.38	1.16	3
AB-A	3,849	1.69	2.7	0	133	55	1.65	2.27	3
AB-B	1,101	1.93	2.11	0	49.6	35	1.93	2.07	3
D	1,346	1.21	2.11	0	33.5	25	1.2	2.04	2
D5_I	1lo400	1.63	4.23	0	255.8	30	1.46	2.18	5
H	1053	3.83	1.65	0	119	40	3.75	1.43	5

14.3.5.1.2 High Grade Restriction

Within the near surface intrusive bodies, some lower grade mineralization with some discontinuous higher grades relevant for an open pit mining scenario was present. These intrusive bodies were estimated with a high grade restriction which capped all composite values greater than 3.0 g/t Au to 3.0 g/t Au beyond 25 m. No other grade restriction was applied at Barry.

14.3.6 Compositing

Capped gold assays within vein sets and intrusives were composited to one metre and broken at domain boundaries. Unsampled gold values were assigned a zero value, and relict samples less than 0.5 m were added to the previous interval. Capped composite statistics for gold are summarized in Table 14-17.

Table 14-17: Barry Basic Statistics of Capped Gold Composite Values by Domain Group
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain Group	Count	Length (m)	Mean (g/t Au)	CV	Minimum (g/t Au)	Maximum (g/t Au)
550	6	7.6	5.04	0.68	1.79	11.6
1000	249	217.9	2.84	1.27	-	25
H	906	870.6	3.69	1.27	-	40
800	1,804	1,723.7	2.49	1.55	-	40
D	2,960	2,919.5	1.36	1.88	-	30
AB	6,076	5,931.6	1.93	1.86	-	55

14.3.7 Trend Analysis

14.3.7.1 Variography

Experimental semi variograms oriented in the plane of mineralization were constructed for domains 800 and AB07, using a normal scores transformation, to assess grade continuity and confirm observed mineralization trends. The mineralization domains lacked sufficient samples to obtain robust variograms, however, the results were useful in supporting the range of expected grade continuity. Variogram maps and back-transformed model results are presented in Figure 14-14 (800) and Figure 14-15 (AB07) and point to mineralization continuity of approximately 40 m to 50 m.

	Variogram Model	Dip	Dip Azimuth	Pitch	Major (m)	Semi-major (m)	Minor (m)	Nugget	Total Sill	Variance
Structure 1	Spherical	73	155	162.7	7	25	5	0.2	0.99	1
Structure 2	Spherical	73	155	162.7	40	40	25	0.2	0.99	1

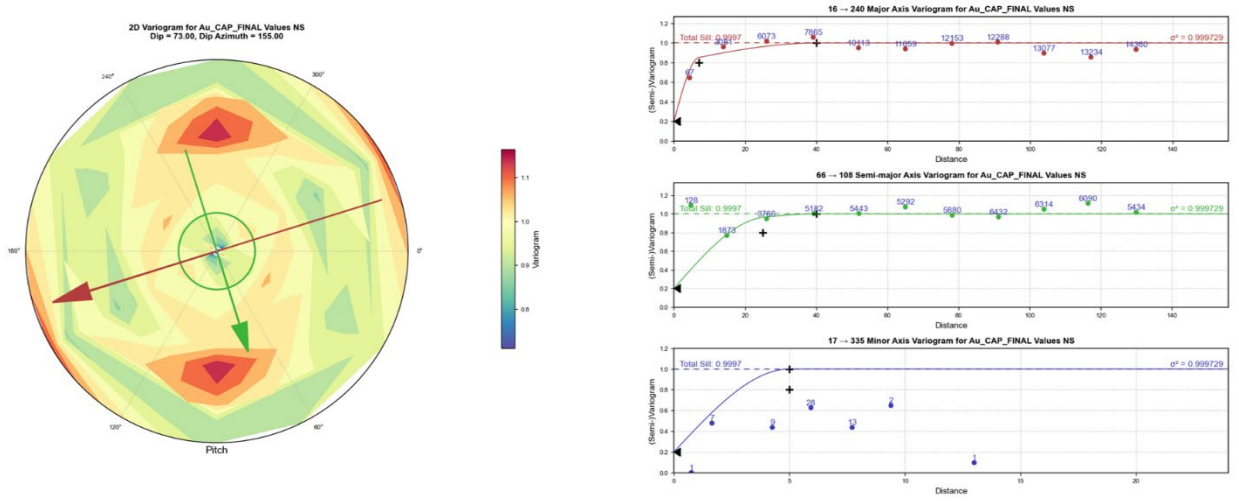


Figure 14-14: Barry Domain 800 Variogram Map and Back-Transformed Model Results

	Variogram Model	Dip	Dip Azimuth	Pitch	Major (m)	Semi-major (m)	Minor (m)	Nugget	Total Sill	Variance
Structure 1	Spherical	46	143	17	10	10	6	0.15	1	1
Structure 2	Spherical	46	143	17	50	40	15	0.15	1	1

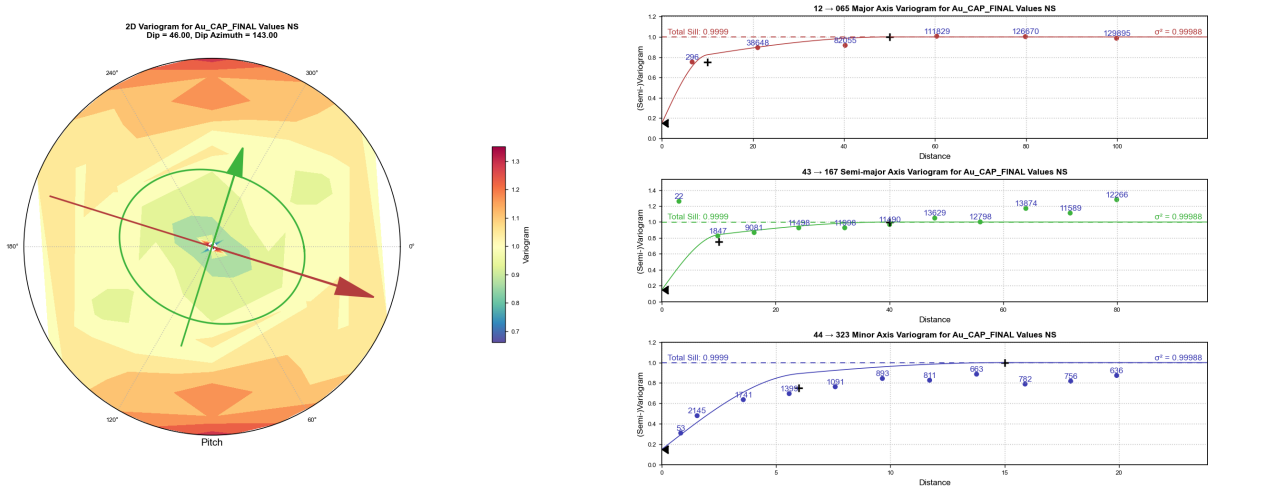


Figure 14-15: Barry Domain AB07 Variogram Map and Back-Transformed Model Results

14.3.7.2 Grade Contouring

SLR prepared a series of traditional longitudinal projections for a selection of the mineralized wireframes present at Barry. Additionally, full length composites of uncapped gold grades for all mineralized wireframes were contoured (Figure 14-16).

Examination of the grade distributions indicate several plunges of elevated gold grades. Results are sensitive to the drilling density, which is much higher where proximal to the historic pits compared to the rest of the Barry deposit. In general, various trends and plunges intersect, making it difficult to observe a single and predominant grade plunge consistent within or among the six vein sets modelled at Barry, however, three common plunges were observed to be present. These trends are listed in Table 14-18 and presented visually in Figure 14-17. SLR notes that the trends have not all been completely drilled tested at depth. SLR recommends reviewing the observed grade trend and plunges at Barry following additional drilling.

Table 14-18: Observed Grade Trends at Barry
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Trend (°)	1	2	3
Dip	72	30	54
DipAz	158	135	144
Pitch	86	86	123

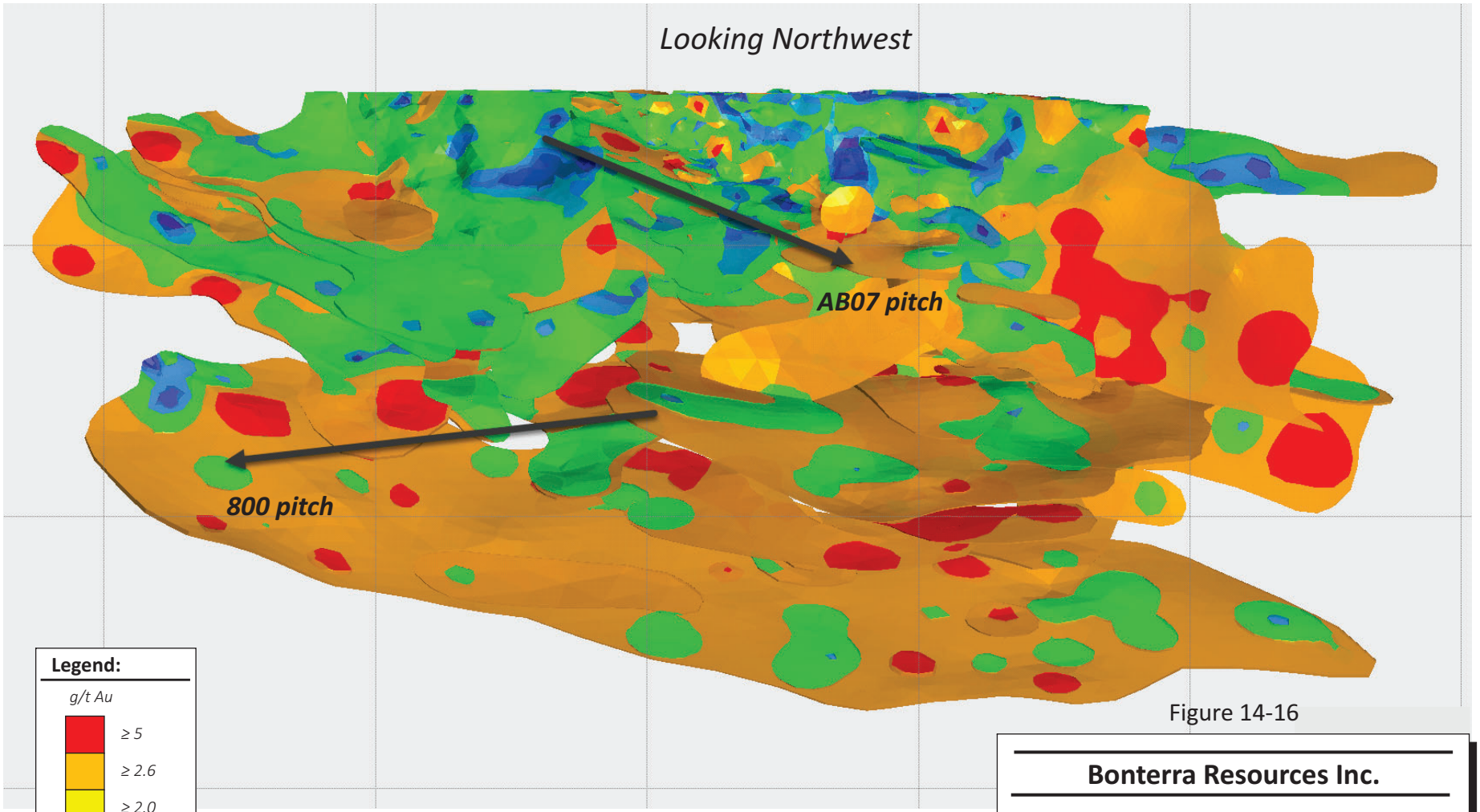


Figure 14-16

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

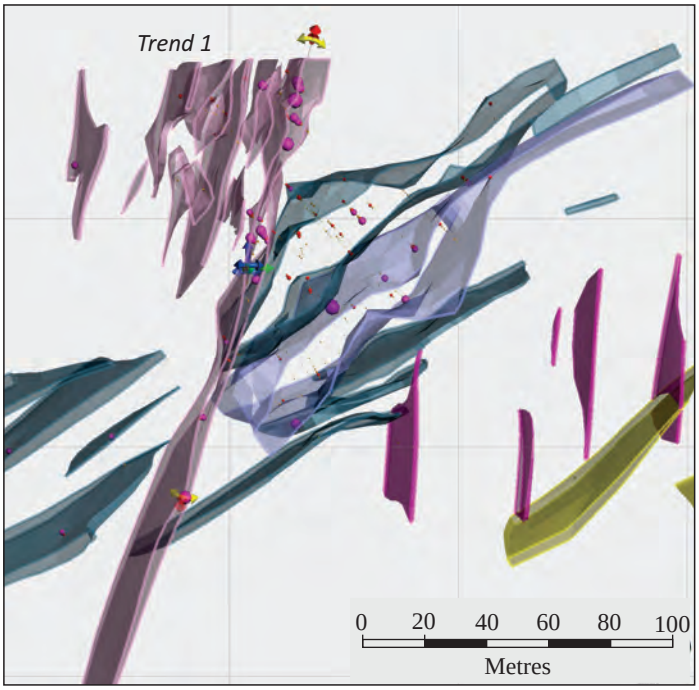
Northwestern Québec

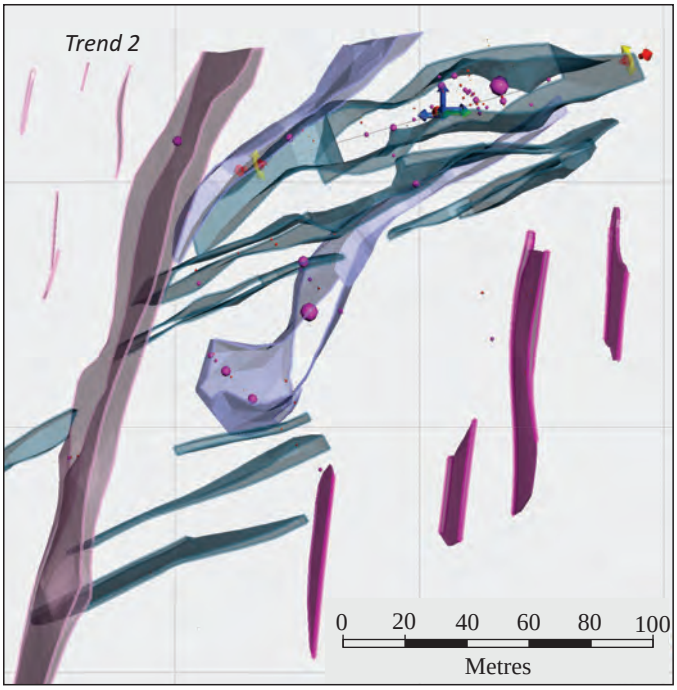
Barry Gold Assay Grade Contouring

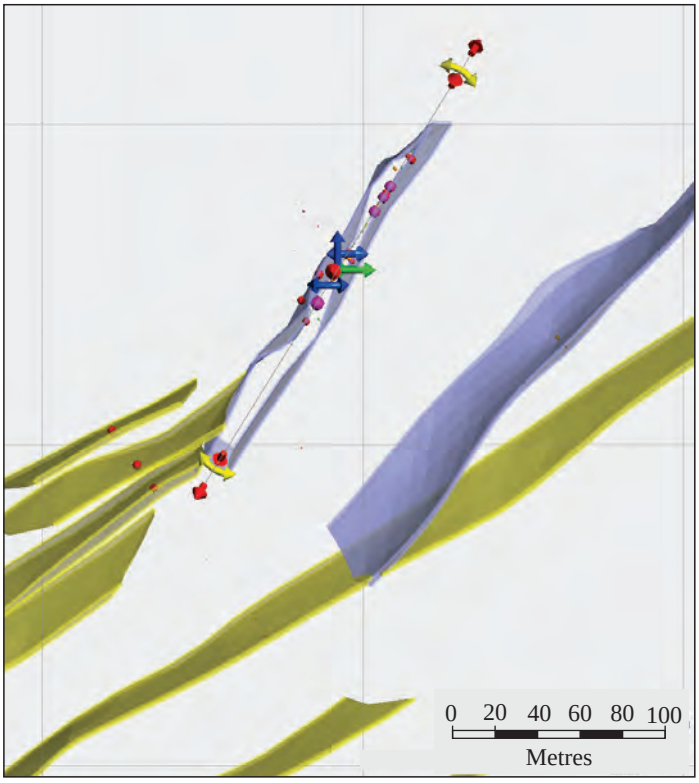
August 2021

Source: SLR, 2021.

Looking West







Legend:

MINGR

- *H*
- *800*
- *AB*
- *D*
- *1000*
- *550*

Figure 14-17

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Gold Assays Trends

August 2021 ***Source: SLR, 2021.***

14.3.8 Search Strategy and Grade Interpolation Parameters

Grades were estimated into parent blocks using a multi-pass ID^3 approach as outlined in Table 14-19. Search ellipses for grade interpolation were oriented using dynamic anisotropy, with the longest axis parallel to strike and the second longest axis down-dip. Search distances ranged from 30 m x 30 m x 3 m to 200 m x 200 m x 20 m, with the number of composites varying from one to fifteen (Table 14-20), pass number dependent.

Table 14-19: Barry Search Strategy and Grade Interpolation Parameters
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	Method	1st Pass			2nd Pass			3rd Pass		
		X-axis (m)	Y-axis (m)	Z-axis (m)	X-axis (m)	Y-axis (m)	Z-axis (m)	X-axis (m)	Y-axis (m)	Z-axis (m)
All	ID^3	30	30	3	70	70	5	200	200	20

Table 14-20: Barry Composite Selection
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	1st Pass		2nd pass		3rd pass		Max per DDH
	Min No.	Max No.	Min No.	Max No.	Min No.	Max No.	
ALL	5	15	5	15	1	15	3

14.3.9 Bulk Density

A total of 189 density measurements were collected at Barry using water displacement and pycnometer methods. Bulk density was assigned to the block model based on the average density by lithology, with outliers removed (Table 14-21).

Table 14-21: Barry Density Assignment
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Lithology	Count	Mean (t/m^3)
Intrusive	6	2.86
Mineralized Domains	42	2.80
Tuff	12	2.81
Volcanic	129	2.83
Total	189	2.82

14.3.10 Block Models

Block model construction and estimation was completed in Leapfrog Edge software. Block model dimensions for the Barry deposit are presented in Table 14-22. While SLR considers the block model sizes

appropriate for the deposit geometry and proposed mining methods, SLR notes that the application of a minimum thickness constraint during wireframe construction would have supported a larger minimum sub-block size and smaller overall block model file size. SLR recommends considering a minimum thickness in future updates.

Table 14-22: Dimensions and Position of Barry Block Model
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Type	X	Y	Z
Base Point (m)	442,810	5,426,050	420
Boundary Size (m)	995	1,590	715
User Block Size (m)	2.5	5	2.5
Min. Block Size (m)	0.625	1.25	0.625
Rotation (°)	0	0	45

14.3.11 Classification

Measured Mineral Resources at Barry have been defined where proximal to historic pits and drill holes are spaced up to approximately 20 m (90% variogram range) apart, on average. Indicated and Inferred Mineral Resources have been defined where drill hole spacings of up to approximately 50 m (100% of variogram range) and 100 m (200% variogram range) were achieved, respectively, and modified to consider geological understanding, grade continuity and the creation of cohesive class boundaries. Classification shapes were developed over the mineralization domains as well as a 10 m buffer to allow inclusion of null grade material within the Mineral Resource estimate where adjacent to the mineralization domains but within reporting shapes defined using a minimum thickness criterion of 1.2 m. Classification criteria are presented in Table 14-23 and the classified blocks are shown in Figure 14-18.

Table 14-23: Barry Classification Criteria
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Class	Criteria
Measured	Proximal to historic pits, 20 m drill hole spacing
Indicated	50 m drill hole spacing
Inferred	100 m drill hole spacing

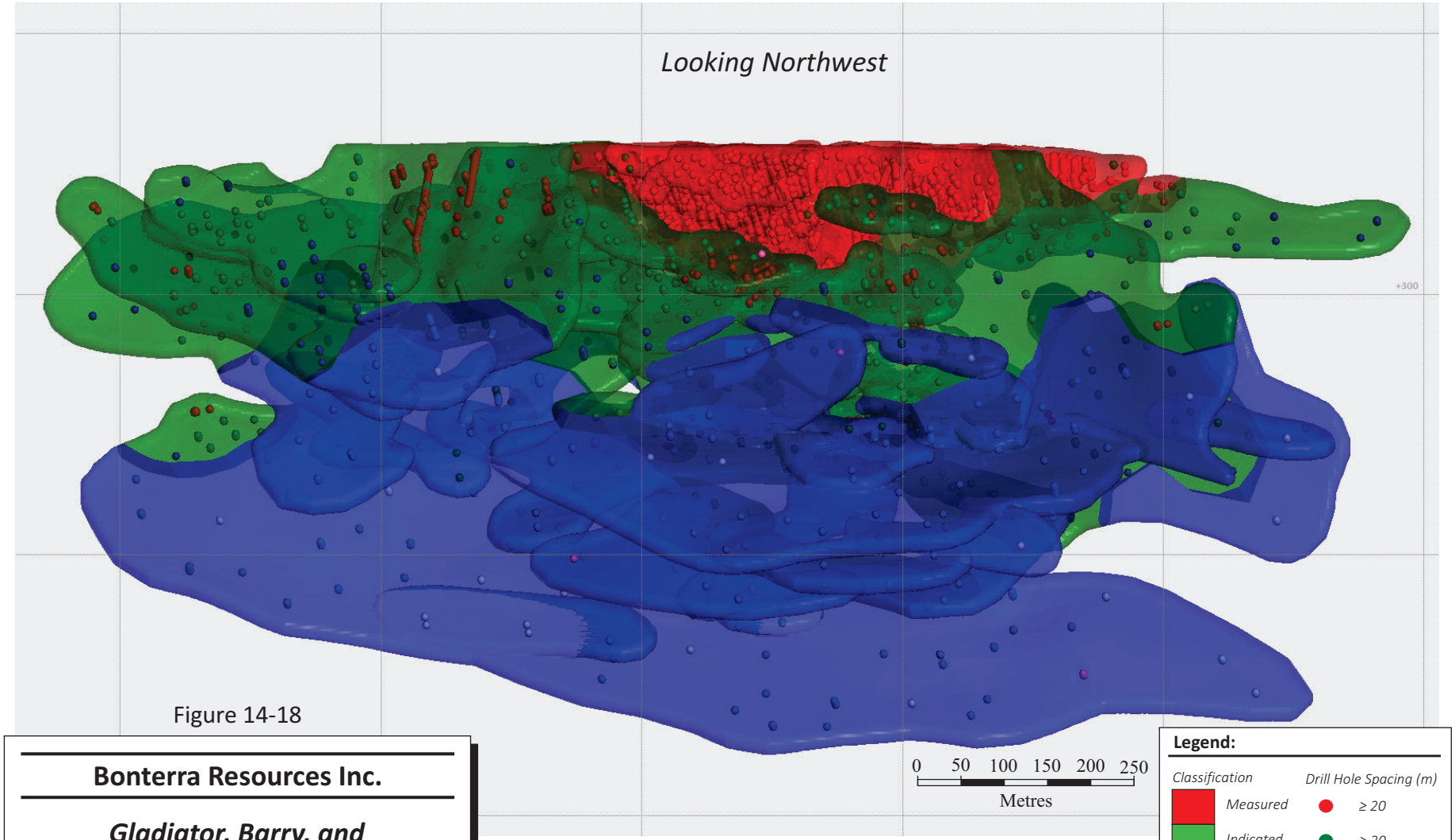


Figure 14-18

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Classification Shapes

August 2021

Source: SLR, 2021.

14.3.12 Block Model Validation

Blocks were validated using industry standard techniques including:

- Visual inspection of composite versus block grades (Figure 14-19 and Figure 14-20)
- Comparison between ID^3, NN, and composite means
- Swath plots (Figure 14-21)
- Wireframe to block model volume confirmation
- Cross software reporting confirmation (Deswik and Leapfrog Edge)

SLR viewed gold grades and proportions relative to the blocks, drilled grades, composites, and modelled solids. SLR observed that the block grades exhibited general accord with drilling and sampling and did not appear to smear significantly across sampled grades. Swath plots generally demonstrated good correlation, with block grades being somewhat smoothed relative to composite grades, as expected.

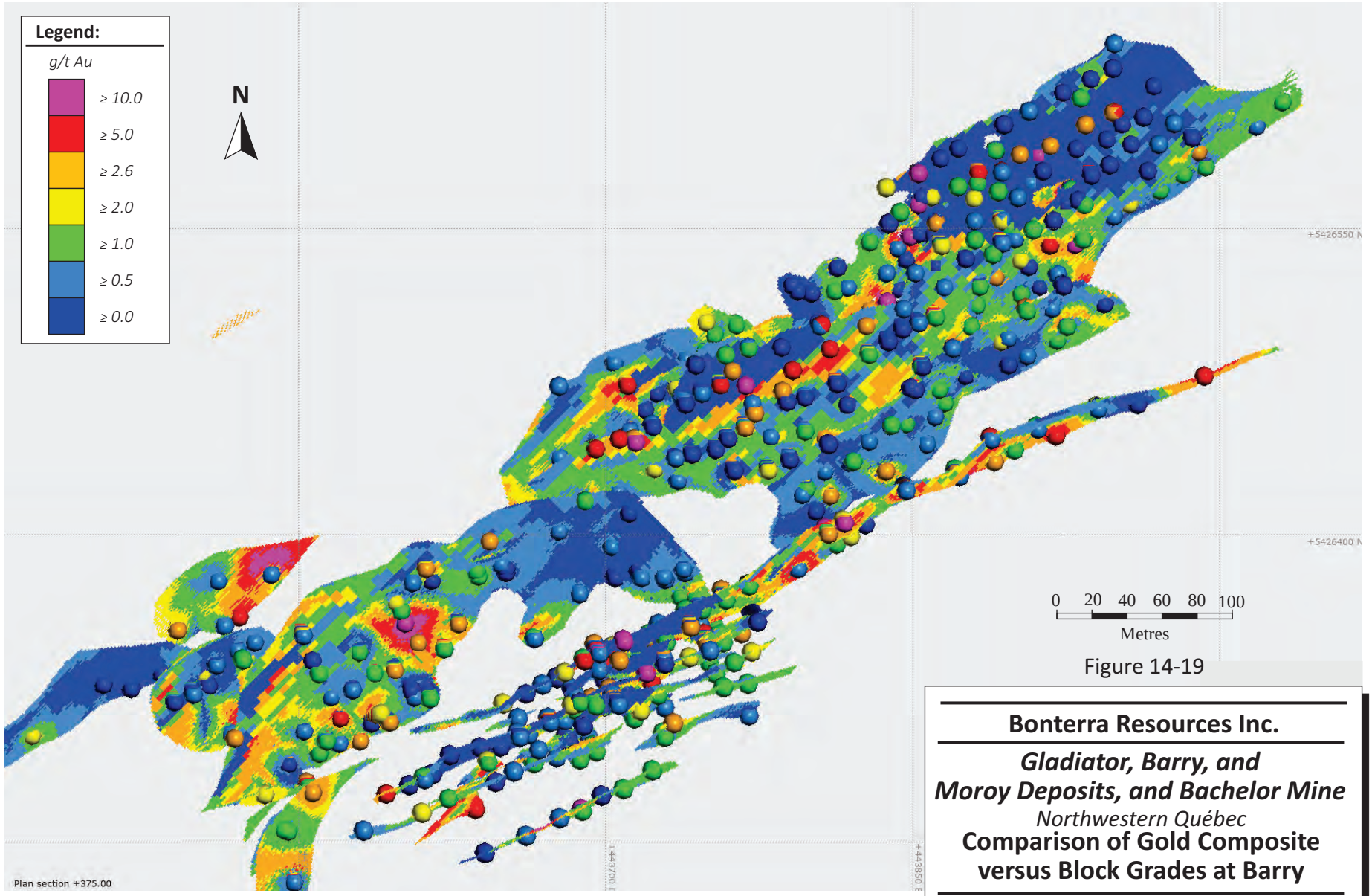


Figure 14-19

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

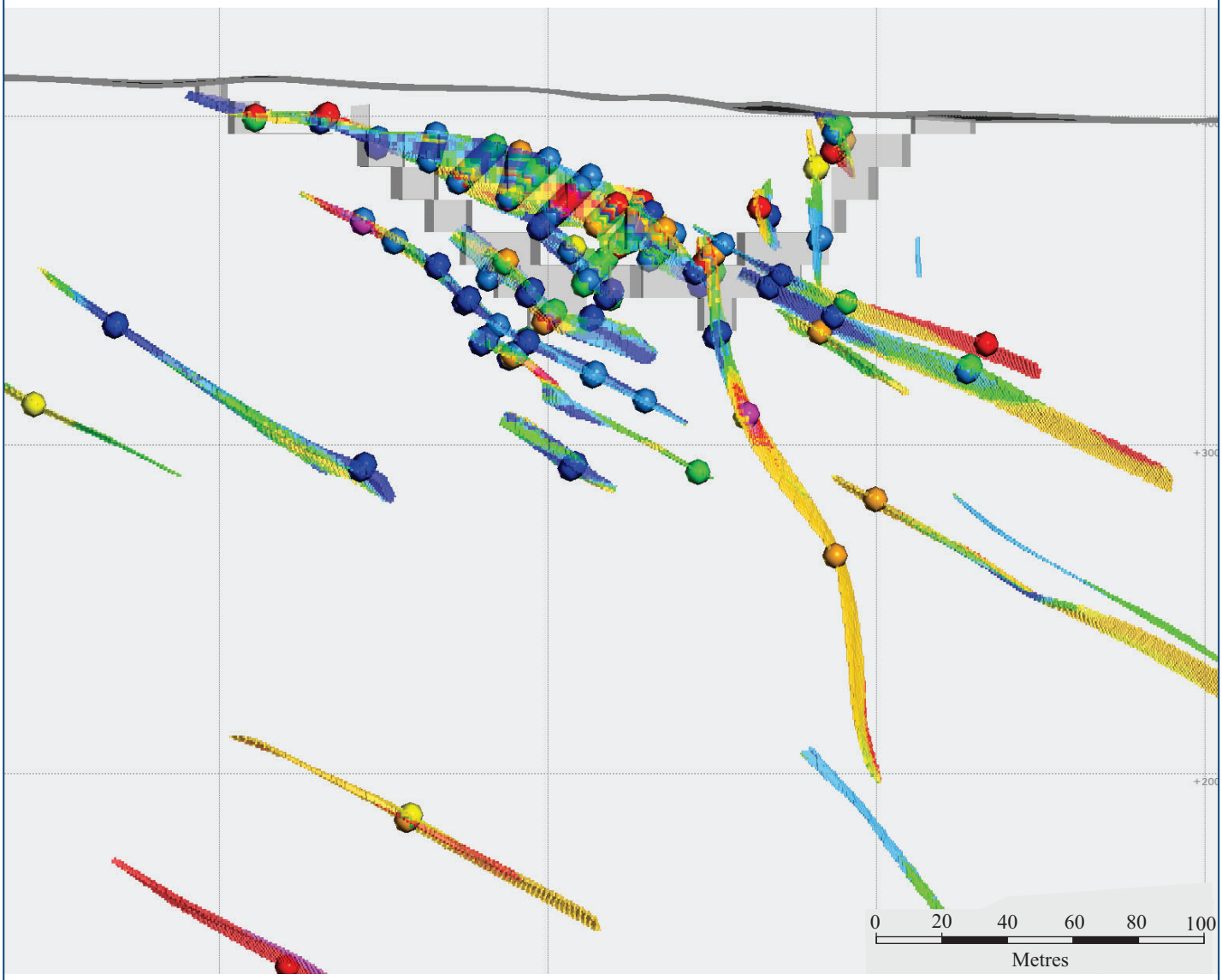
Northwestern Québec

Comparison of Gold Composite versus Block Grades at Barry

August 2021

Source: SLR, 2021.

Looking Northeast



Legend:

g/t Au

- ≥ 10.0
- ≥ 5.0
- ≥ 2.6
- ≥ 2.0
- ≥ 1.0
- ≥ 0.5
- ≥ 0.0

August 2021

Source: SLR, 2021.

Figure 14-20

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Cross Sectional Comparison of Composite and Block Gold Grades at Barry

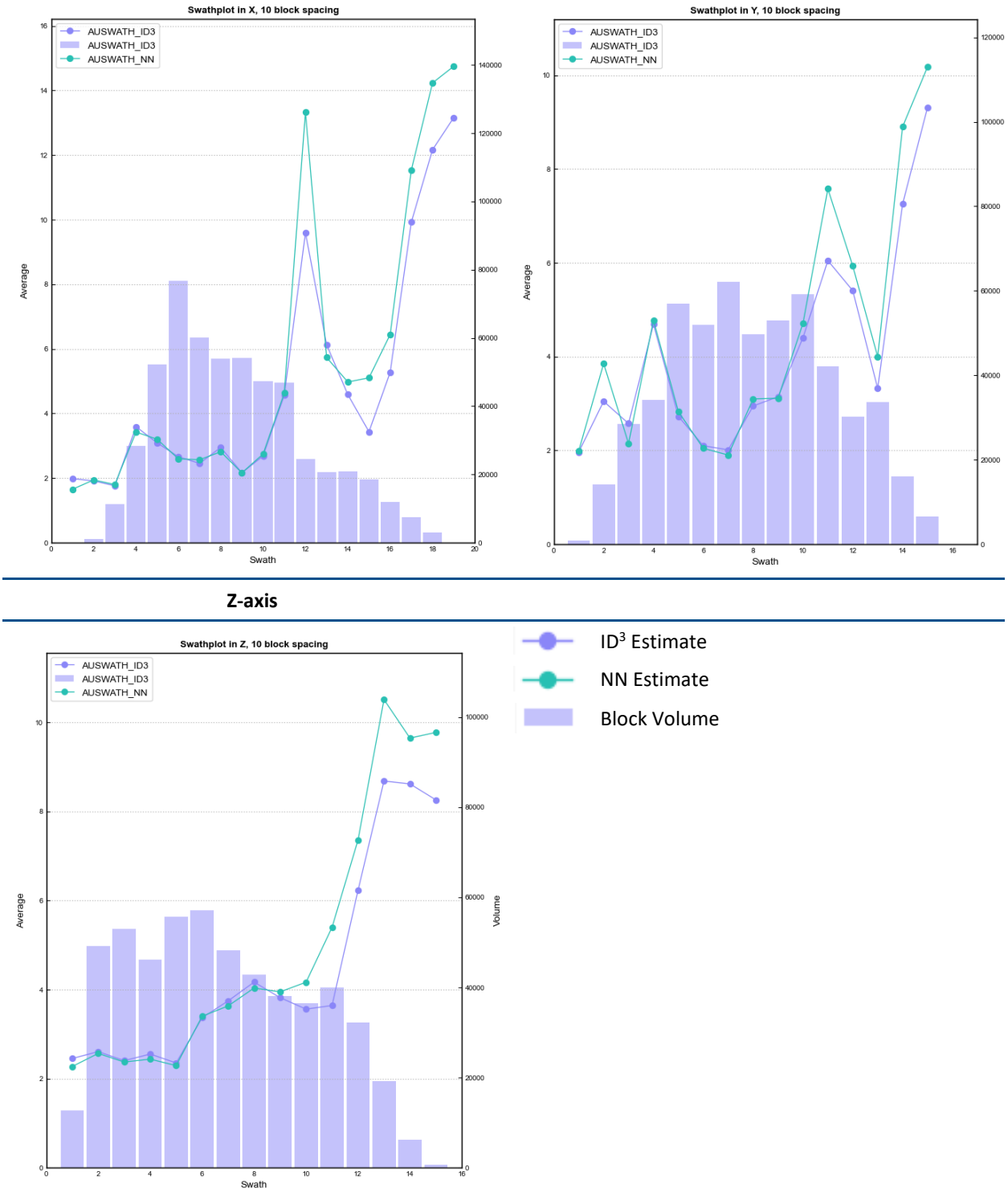


Figure 14-21: Swath Plot Comparing ID^3 and NN Estimate Results within Barry Domain 800

14.3.13 Mineral Resource Reporting

Mineral Resources for Barry are reported as per the Mineral Resource estimation methodologies and classification criteria detailed in this Technical Report. Open pit Mineral Resources are reported within an optimized pit at a cut-off grade of 1.0 g/t Au, while underground Mineral Resources are reported within underground reporting shapes defined using a minimum thickness of 1.2 m and a cut-off grade of 2.6 g/t Au, limited to areas of continuous mineralization. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate. Both open pit and underground reporting shapes are presented in Figure 14-22. Underground reporting shapes were not used within domains H3, H8, H13, H23, D1, and AB18 as shapes presented artifacts due to their dip, orientation, or morphology and have instead been reported above a cut-off grade of 2.6 g/t Au and reviewed visually to limit the inclusion of material below a minimum thickness of 1.2 m, and to ensure continuity. Table 14-24 summarizes the Barry Mineral Resources.

Table 14-24: Barry Mineral Resources – June 1, 2021
Bonterra Resources Inc. - Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
	Open Pit		
Measured	1,732	2.66	148
Indicated	184	2.87	17
Measured + Indicated	1,916	2.68	165
Inferred	15	2.36	1
	Underground		
Measured	344	4.94	55
Indicated	2,839	5.15	470
Measured + Indicated	3,183	5.12	524
Inferred	4,364	4.9	687
	Combined Open Pit and Underground		
Measured	2,076	3.04	203
Indicated	3,023	5.01	487
Measured + Indicated	5,099	4.21	689
Inferred	4,379	4.89	689

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Open pit and underground Mineral Resources are estimated at cut-off grades of 1.0 g/t Au and 2.60 g/t Au, respectively.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density varies by rock type from 2.7 t/m^3 to 2.8 t/m^3.

6. Open pit and underground Mineral Resources are reported within optimized pit shell and underground constraining shapes, respectively.
7. Numbers may not add due to rounding.

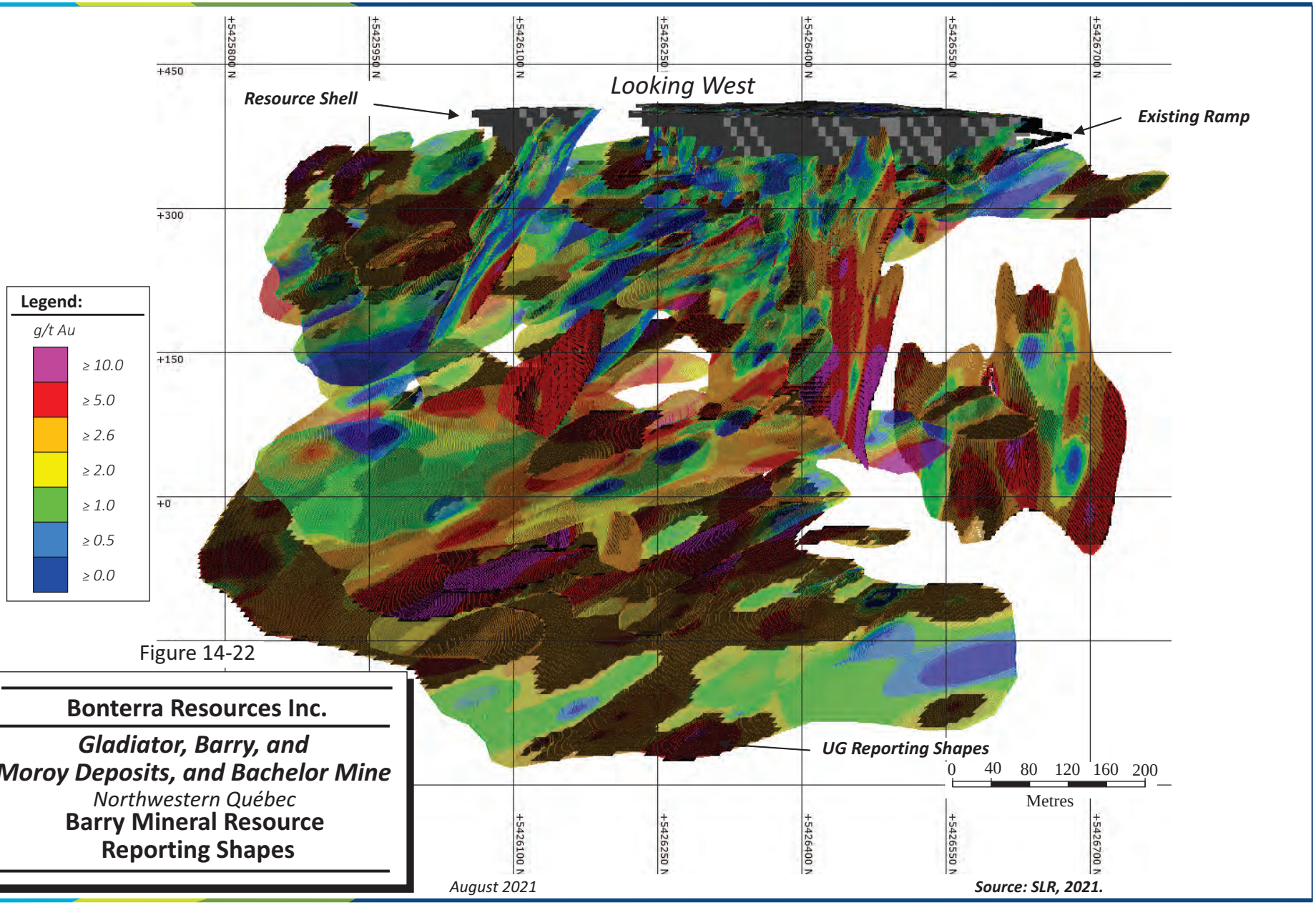


Figure 14-22

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Barry Mineral Resource Reporting Shapes

August 2021

Source: SLR, 2021.

14.3.14 Comparison with Previous Mineral Resource Estimate

A Barry Mineral Resource estimate was prepared by SGS in 2019 (SGS, 2019) and results are compared in Table 14-25. The SLR (2021) Mineral Resource estimate shows a 79% increase in Measured and Indicated gold ounces, and a 52% increase in Inferred gold ounces.

Table 14-25: Comparison of SGS (2019) and SLR (2021) Mineral Resource Estimate at Barry Bonterra Resources Inc– Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	SGS 2019			SLR 2021		
	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured				2,076	3.04	203
Indicated	2,052	5.84	385	3,023	5.01	487
Measured + Indicated	**2,052**	**5.84**	**385**	**5,099**	**4.21**	**689**
Inferred	2,740	5.14	453	4,379	4.89	689

SLR notes the following principal reasons for the changes to the Barry Mineral Resource estimate (in order of importance):

- The underground reporting cut-off grade was decreased from 3.0 g/t Au (SGS) to 2.6 g/t Au (SLR), reflecting a change in the long term gold price from $US1,300/oz Au to $US1,600/oz Au.
- Drilling success in 2020 and 2021 extended mineralization, particularly at depth and to the south.
- An open pit scenario was not considered by SGS (2019), and therefore near surface material between 1.0 g/t Au and 3.0 g/t Au was excluded from the 2019 estimate.

14.4 Gladiator

14.4.1 Project Summary

The Gladiator Mineral Resource estimate is based on over 150 vein structures and clusters within seven structural groups. Block model grade estimates are controlled by the geological/vein interpretations and were completed using a three-pass ID^3 interpolation and capped one metre composites. Indicated Mineral Resources were defined using drill hole spacing of up to approximately 40 m, a distance equal to the modeled variogram range. Inferred Mineral Resources are constrained by the vein wireframes and are supported by wider spaced drilling. Mineral Resources are reported within underground reporting shapes defined using a minimum thickness of 1.2 m and cut-off grade of 2.6 g/t Au, limited to areas of continuous mineralization. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate. A 50 m crown pillar below the base of overburden has been excluded from the Mineral Resources.

The Mineral Resource estimate represents an update of the July 2019 Mineral Resource estimates prepared by SGS (2019) for the Project.

14.4.2 Mineral Resource Cut-Off Grades

Metal prices used for Mineral Reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For Mineral Resources, metal prices used are slightly higher than those used for Mineral Reserves.

A cut-off grade of 2.60 g/t Au was developed for the Gladiator deposit that reflects the mining and processing costs and gold price. Underground Mineral Resource cut-off grades have been calculated based on long-hole stoping mining method. The full operating costs including mining, processing, and G&A have been included in the calculations. Capital costs, including sustaining capital have been excluded. Table 14-26 lists the parameters used to calculate the cut-off grade.

Table 14-26: Gladiator Mineral Resource Cut Off Grade Calculation Inputs
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Item	Gladiator Underground
Gold Price	US$1,600/oz Au / C$2,133/oz Au
Exchange Rate (CAD to USD)	0.75
Recovery	93%
Mining Cost	C$100
Processing Cost	C$25
Transport Cost	C$15
G&A	C$25
Cut-Off Grade	**2.60 g/t Au**

14.4.3 Resource Database

The exploration drilling database is maintained in SQL, Géoticlog, with drill hole location information in NAD83 projection, UTM Zone 18.

The database for Mineral Resources consists of diamond drilling on 30 m to 120 m spacing. Gladiator Mineral Resources are based on approximately 5,962 assays from 201,946 m of diamond drilling in 377 diamond drill holes completed from 1997 to 2021. The drilling was conducted exclusively from surface.

14.4.4 Geological Interpretation

The Gladiator Mineral Resource estimate is based on over 150 interpretations of vein structures and vein clusters in seven domains: Footwall, Mains, Moderate North Dippers (MDN), Norths, Rivage, South, and Steep North Dippers (SND) from surface to 1,000 m in depth. Vein orientations were confirmed through observed vein angles in drill core. Vein boundaries were defined using an approximate gold grade of 2.0 g/t Au and were extended beyond drilling to the closer of 50% of the local drill hole spacing, or 50% of the distance to an excluded drill hole. Each vein incorporated a minimum of three drill hole intersections with gold grade values above 2.0 g/t Au, or logged vein presence. Wireframes extend from 100 m up to 1,300 m along strike, and from 100 m to 700 m down dip. Wireframes are generally straight, and consistently intersect logged vein intersections, however, economic gold grades tend to occur over

shorter ranges within larger structures. No minimum mining width was used to model the veins sets, and individual veins are often less than one metre in width. Modelling was completed by Bonterra geologists within Leapfrog Geo software (Figure 14-23) and reviewed and adopted by SLR.

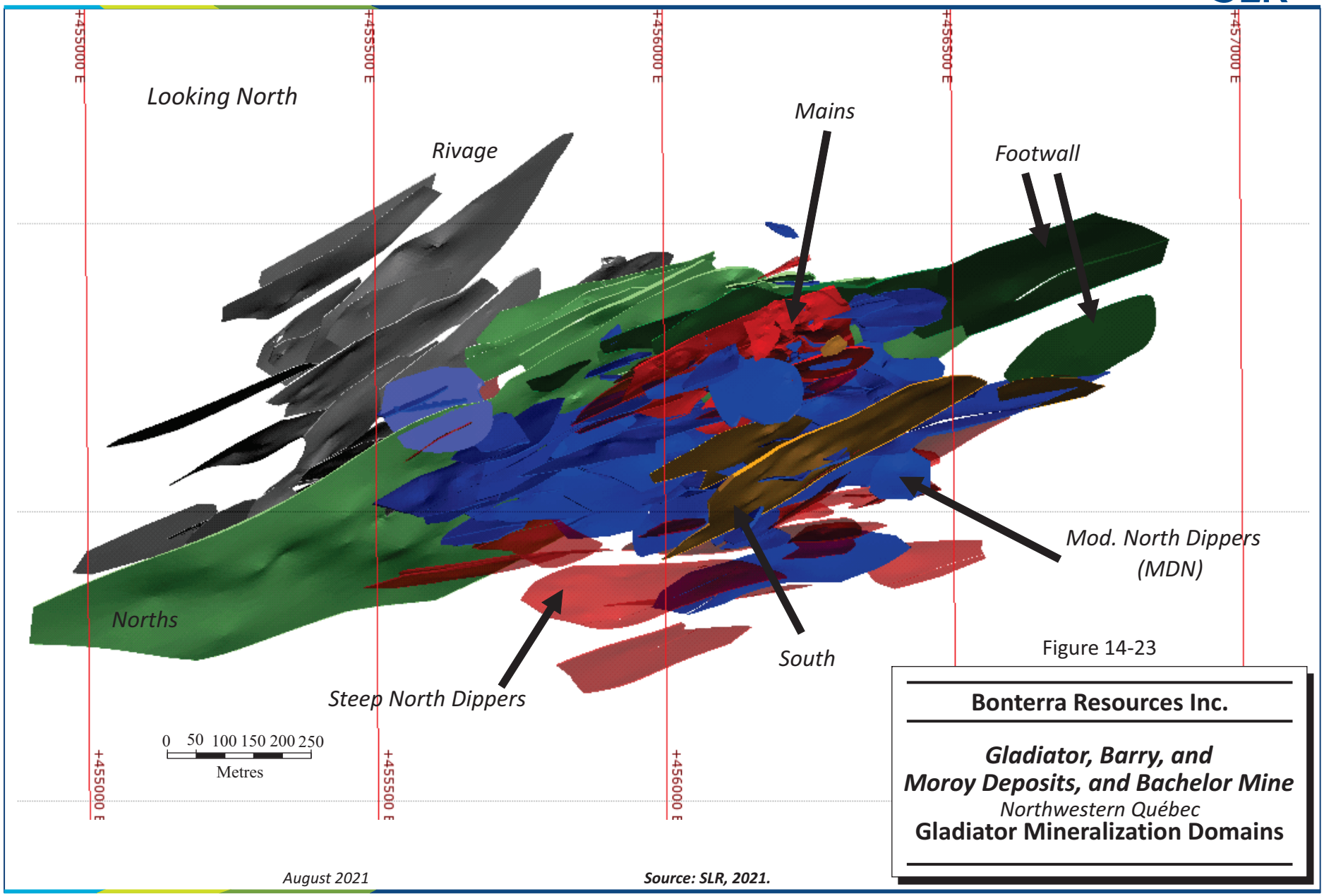


Figure 14-23

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Mineralization Domains

August 2021

Source: SLR, 2021.

14.4.5 Resource Assays

14.4.5.1 Treatment of High Grade Assays

14.4.5.1.1 Capping of High Grade Assays

Gold assay values are compiled in Table 14-27. Assays were reviewed using histograms, log probability plots, and decile analysis to determine a cap for each vein set.

Table 14-27: Gladiator Capped and Uncapped Gold Assay Statistics
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Unit	Count	Length (m)	Mean (g/t Au)	CV	Min (g/t Au)	Med (g/t Au)	Max (g/t Au)	Cap (g/t Au)	Mean Cap (g/t Au)	CV Cap
Footwall	268	259	2.23	4.16	0.00	0.02	121.00	40	1.85	2.96
Mains	850	875	3.55	3.55	0.00	0.12	217.00	60	3.14	2.85
MDN	2,092	1,927	2.66	6.81	0.00	0.18	677.00	100	2.18	3.95
Norths	976	925	1.89	5.24	0.00	0.28	288.00	35	1.53	2.98
Rivage	500	438	2.65	5.37	0.00	0.20	220.00	50	1.90	3.30
South	352	332	0.97	5.57	0.00	0.11	85.30	40	0.82	3.93
SND	924	881	2.18	4.32	0.00	0.14	191.50	80	2.05	3.66
All	**5,962**	**5,637**	**2.48**	**5.54**	**0.00**	**0.17**	**677.00**		**2.09**	**3.56**

14.4.6 Compositing

Capped gold assays within vein sets were composited to one metre and broken at domain boundaries. Unsampled gold values were assigned a zero value, and relict samples less than 0.25 m were added to the previous interval. Capped composite statistics for gold are summarized in Table 14-28.

Table 14-28: Gladiator Capped Gold Composite Statistics
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Unit	Count	Length (m)	Mean (g/t Au)	CV	Minimum (g/t Au)	Median (g/t Au)	Maximum (g/t Au)
Footwall	276	259	1.85	2.77	0.00	0.02	40.00
Mains	919	875	3.14	2.43	0.00	0.21	60.00
MDN	2,080	1,922	2.19	3.29	0.00	0.24	100.00
Norths	964	924	1.53	2.64	0.00	0.33	35.00
Rivage	479	437	1.91	2.99	0.00	0.22	50.00
South	348	332	0.82	3.86	0.00	0.15	40.00

Unit	Count	Length (m)	Mean (g/t Au)	CV	Minimum (g/t Au)	Median (g/t Au)	Maximum (g/t Au)
SND	944	880	2.05	3.21	0.00	0.15	64.35
All	6,010	5,630	2.09	3.06	0.00	0.21	100.00

14.4.7 Trend Analysis

14.4.7.1 Grade Contouring

To assist in conducting variography studies to understand the continuity of the gold grades in the various mineralized wireframes, SLR prepared a series of traditional longitudinal projections for a selection of the mineralized wireframes present at the Gladiator deposit. For this exercise, the average uncapped gold grade across the entire width of the largest mineralized wireframe models for the Mains, MND, and Norths domains were contoured (Figure 14-24), in addition to grade-thickness contours of the North and SND domains (Figure 14-25).

Examination of the grade distribution for the wireframes indicates that the density of drill holes and sample information is higher at shallow levels and that the drilling has identified several zones of elevated gold grades. In general, the grades within these higher grade zones can be seen to be follow various trends and it is difficult to observe a predominant grade trend. In some instances, the down-plunge limits of these higher grade shoots have not been defined by drilling.

SLR recommends that further analysis of the grade trend plunges be carried out so these can be determined.

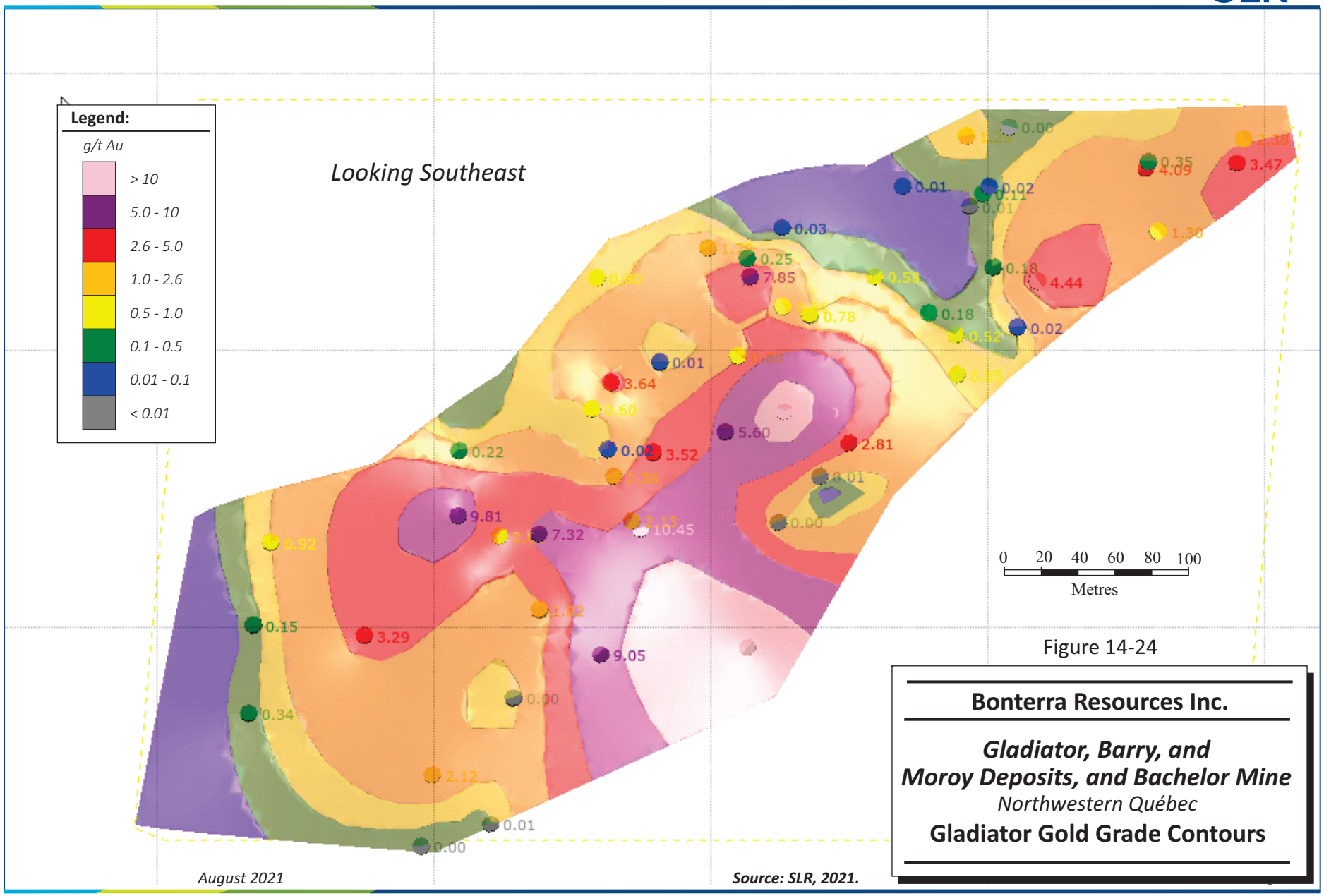


Figure 14-24

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Gold Grade Contours

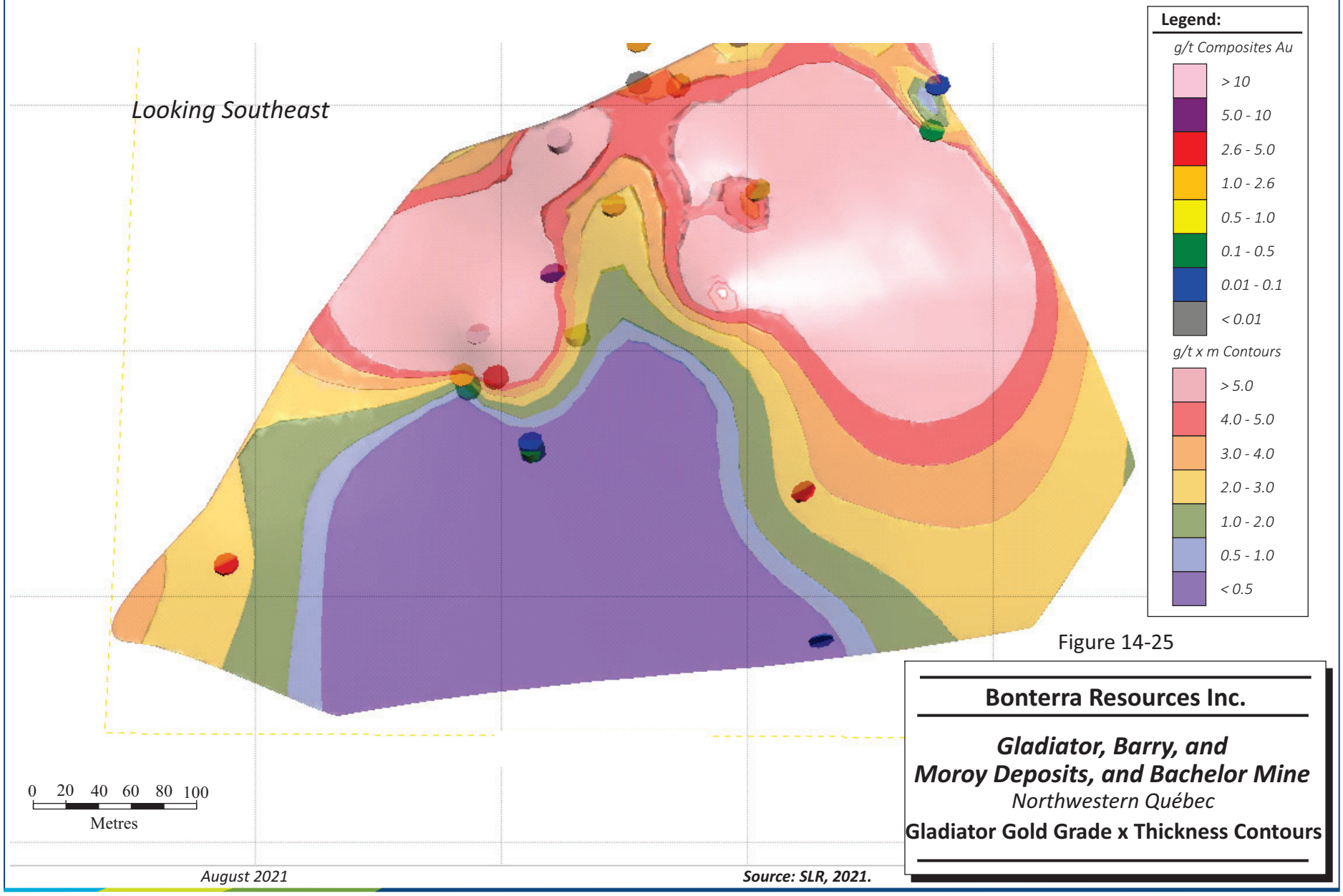


Figure 14-25

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Gold Grade x Thickness Contours

August 2021

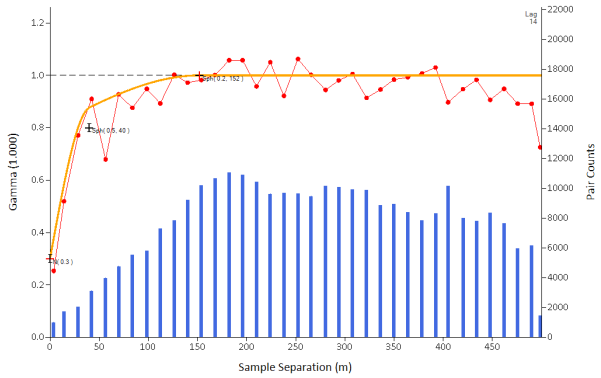
Source: SLR, 2021.

14.4.7.2 Variography

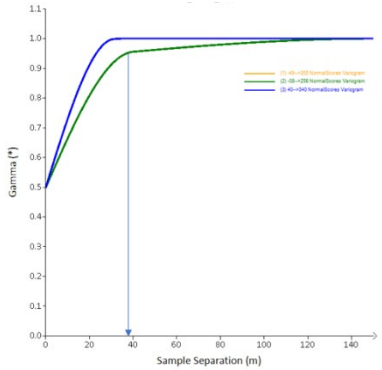
Experimental semi variograms oriented in the plane of mineralization were constructed for the MND, SND, and Rivage domains using one metre composite samples (Figure 14-26). Downhole variograms were used to model the nugget effect and fit the across-strike variogram models. Although the mineralization domains lacked sufficient samples to obtain robust variograms, the results were useful in supporting the range of expected grade continuity, which for all tested domains, ranged from 30 m to 40 m.

Mod North Dippers: 49°→355°

Normal Scores Variogram

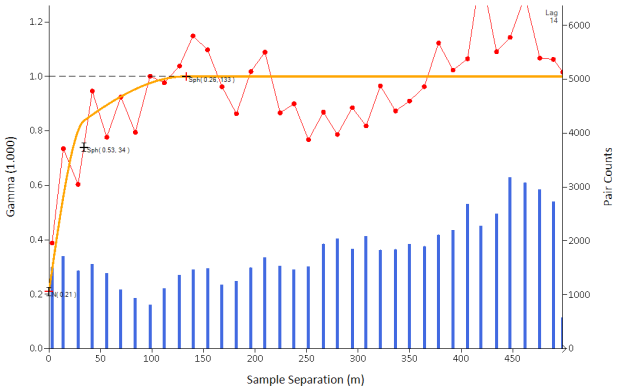


Back Transform Model

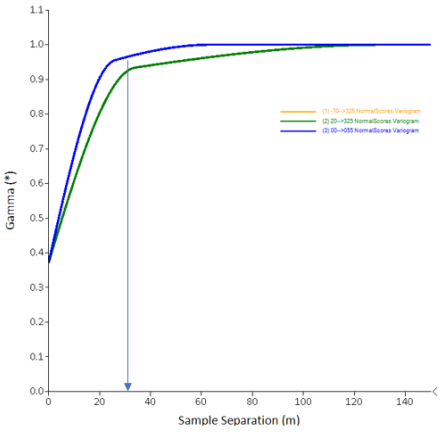


Steep North Dippers: 70°→325°

Normal Scores Variogram

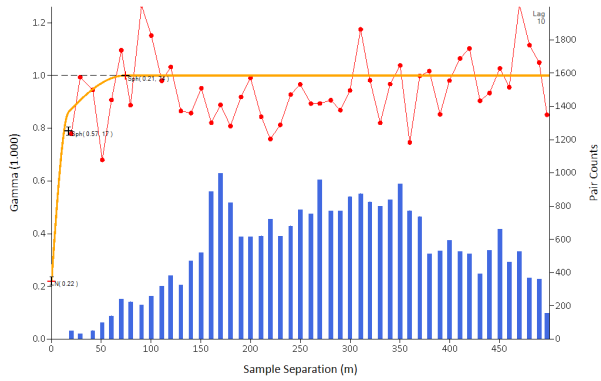


Back Transform Model



Rivage: 37°→039°

Normal Scores Variogram



Back Transform Model

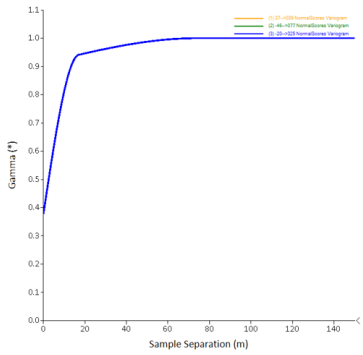


Figure 14-26: Normal Scores Variogram and Back Transform Models at Gladiator

14.4.8 Bulk Density

A total of 127 specific gravity measurements were collected at Gladiator using the pycnometer technique. Density values were confirmed to represent the deposit spatially, flagged by modelled lithology, and averaged. Variability of density within all units was observed to be very low. A density of 2.8 t/m^3 was assigned to all lithologies at Gladiator (Table 14-29).

Table 14-29: Gladiator Average Specific Gravity Results by Lithology
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Lithology	Count	Mean (t/m^3)	CV	Minimum (t/m^3)	Median (t/m^3)	Maximum (t/m^3)
Aphanitic Dyke	1	2.82	-	2.82	2.82	2.82
Mineralization Domain	95	2.81	0.02	2.66	2.82	2.95
Intermediate Intrusive	3	2.80	0.02	2.71	2.82	2.83
Volcanic	28	2.81	0.02	2.61	2.83	2.95
Total	127	2.81	0.02	2.61	2.82	2.95

14.4.9 Search Strategy and Grade Interpolation Parameters

Grades were estimated into parent blocks using a multi-pass ID^3 approach as outlined in Table 14-30. Search ellipses for grade interpolation were oriented using dynamic anisotropy, with the longest axis parallel to strike and the second longest axis down-dip. Search distances ranged from 25 m x 25 m x 5 m to 100 m x 100 m x 10 m, with the number of composites varying from one to six (Table 14-31), pass number dependent.

Table 14-30: Gladiator Search Strategy and Grade Interpolation Parameters
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	Method	1st Pass			2nd Pass			3rd Pass		
		X-axis (m)	Y-axis (m)	Z-axis (m)	X-axis (m)	Y-axis (m)	Z-axis (m)	X-axis (m)	Y-axis (m)	Z-axis (m)
All	ID^3	25	25	5	50	50	5	100	100	10

Table 14-31: Gladiator Composite Selection
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Domain	1st Pass		2nd pass		3rd pass		Max per DDH
	Min No.	Max No.	Min No.	Max No.	Min No.	Max No.	
ALL	2	6	2	6	1	6	2

14.4.10 Block Model

Block model construction and estimation was completed in Leapfrog Edge software and transferred to Datamine Studio 3 for subsequent work. The Gladiator subblock model location, rotation, and dimensions are outlined in Table 14-32. A very small block and sub-block dimension was employed at Gladiator to allow accurate volumetric representation by the block model, as the mineralization domains can be very thin and have a variety of intersecting orientations and dips. In the context that underground reporting shapes of a minimum of 5 m x 5 m x 1.2 m were used to limit Mineral Resources at Gladiator, the block size is considered appropriate. To avoid the challenges associated with narrow veins and very large block models, SLR recommends applying minimum thickness criteria directly to the mineralization domains in future, and to limit mineralization domains to areas with consistent mineralization above the cut-off grade, which will allow for a larger minimum block size, and a smaller overall block model size.

Table 14-32: Gladiator Block Dimensions and Location
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Type	X	Y	Z
Base Point (m)	455,000	5,247,180	0
Boundary Size (m)	2,175	860	1,060
User Block Size (m)	2.5	2.5	2.5
Min. Block Size (m)	0.3125	0.3125	0.3125
Rotation	0	0	340

14.4.11 Classification

At Gladiator Indicated and Inferred Mineral Resources have been defined where drill hole spacings of up to approximately 40 m (100% of variogram range) and up to 100 m (250% variogram range) were achieved, respectively, and modified to consider geological understanding, grade continuity, and the creation of cohesive class boundaries. Classification shapes were developed over the mineralization domains as well as a 10 m buffer to allow inclusion of null grade material within the Mineral Resource estimate where adjacent to the mineralization domains but within reporting shapes defined using a minimum thickness criterion of 1.2 m. A 50 m crown pillar below the base of overburden has been excluded from the Gladiator Mineral Resources where underlying an existing lake. Classification criteria are presented in Table 14-33 and classified blocks are shown in Figure 14-27.

Table 14-33: Gladiator Classification Criteria
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Class	Criteria
Indicated	40 m spacing
Inferred	Up to 100 m spacing

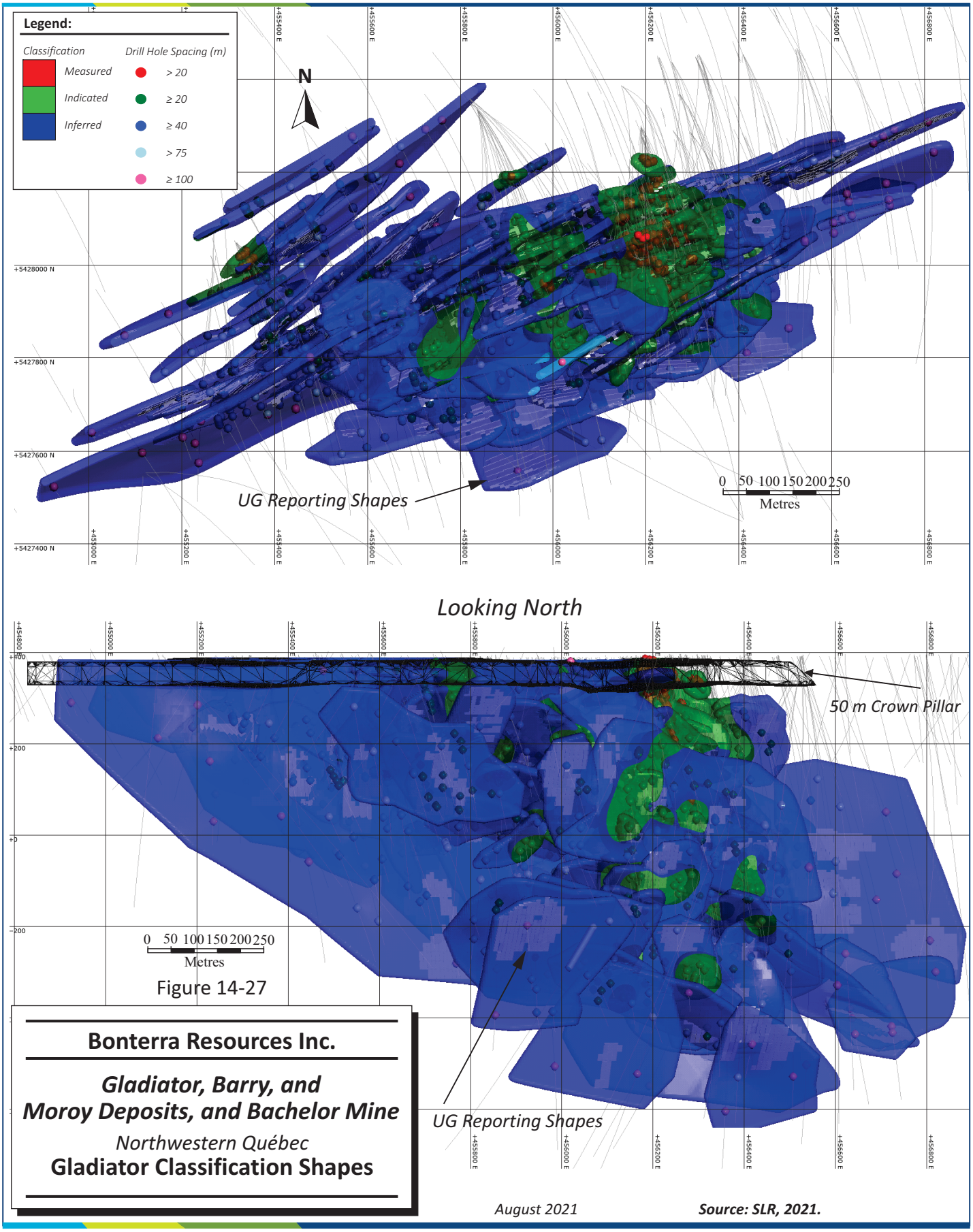


Figure 14-27

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Gladiator Classification Shapes

August 2021

Source: SLR, 2021.

14.4.12 Block Model Validation

Blocks were validated using industry standard techniques including:

- Visual inspection of composite versus block grades (Figure 14-28 to Figure 14-30)
- Comparison between ID^3, NN, and composite means
- Wireframe to block model volume confirmation
- Cross software reporting confirmation (Deswik and Datamine)

SLR reviewed gold grades and proportions relative to the blocks, drilled grades, composites, and modelled solids. SLR observed that the block grades exhibited general accord with drilling and sampling and did not appear to smear significantly across sampled grades.

Swath plots were created and generally demonstrated good correlation, with block grades being somewhat smoothed relative to composite grades, as expected.

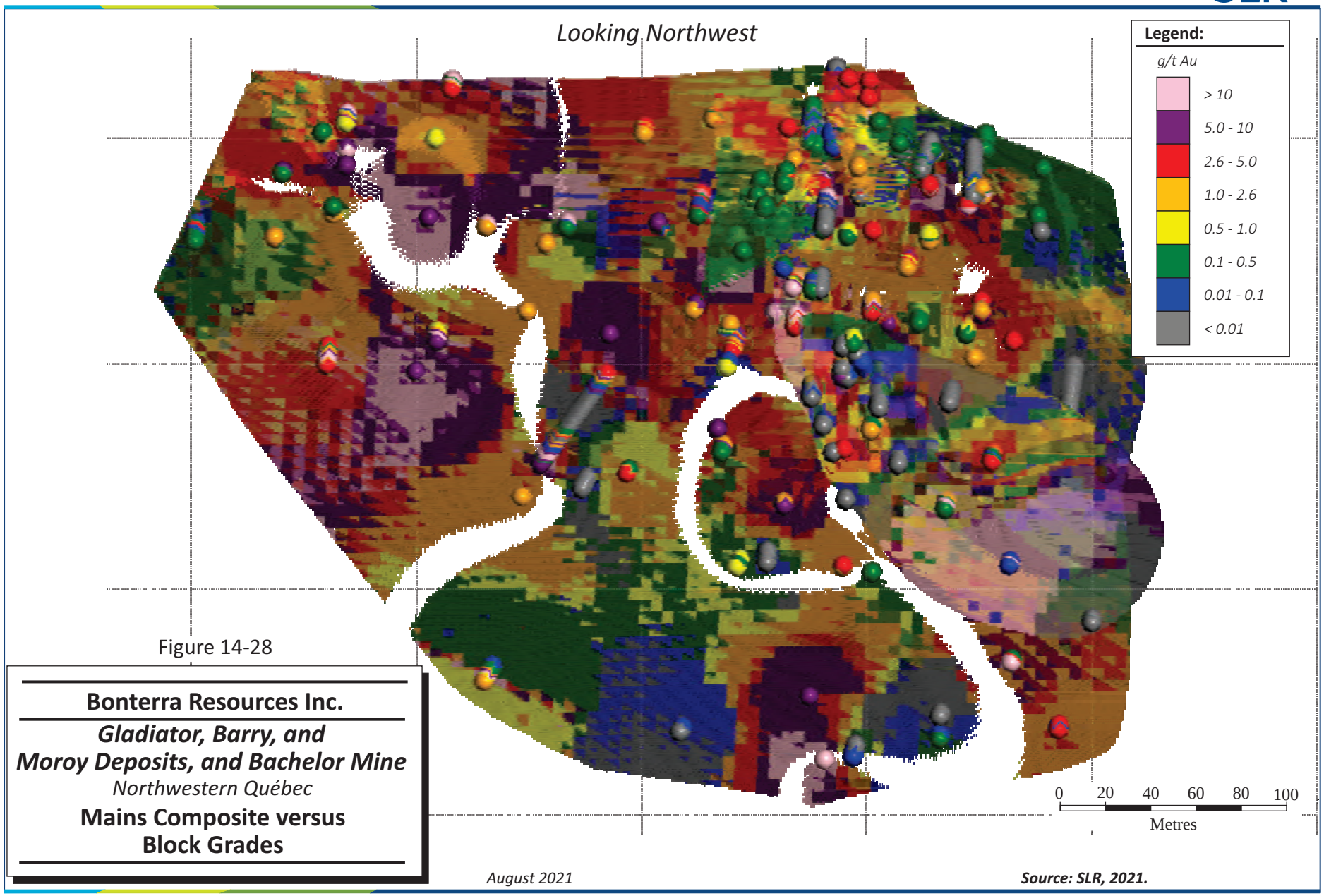


Figure 14-28

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

Mains Composite versus Block Grades

August 2021

Source: SLR, 2021.

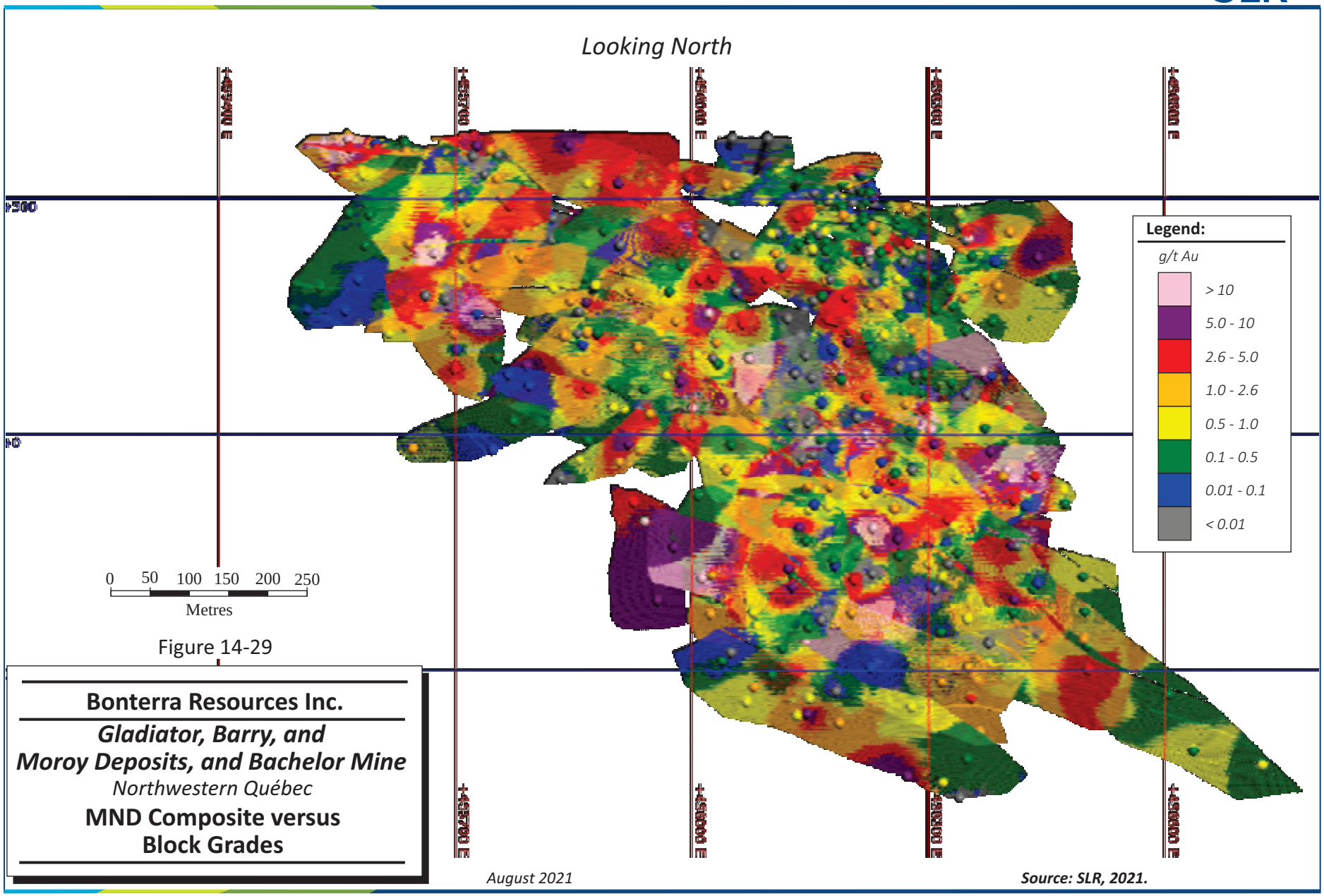


Figure 14-29

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

MND Composite versus Block Grades

August 2021

Source: SLR, 2021.

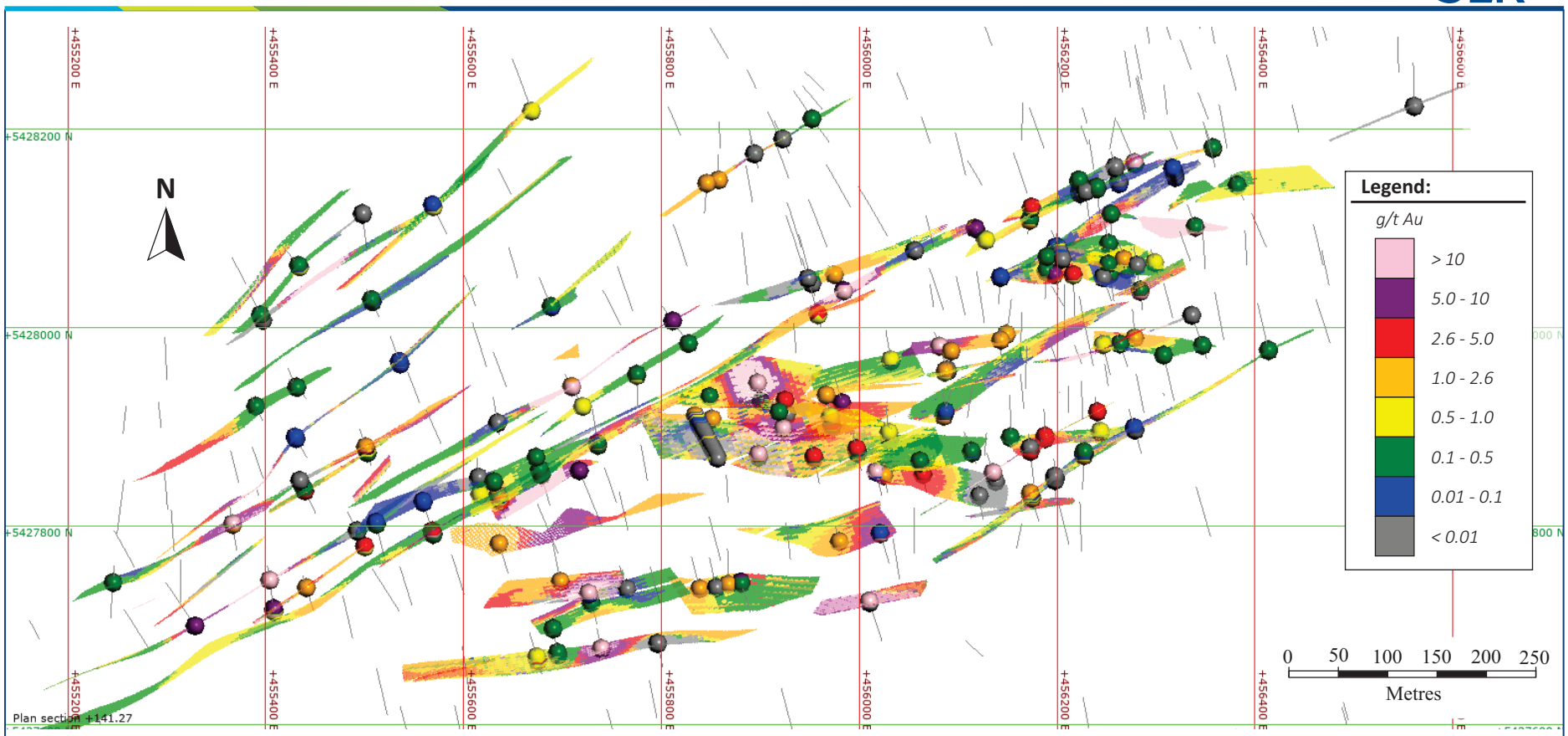


Figure 14-30

Bonterra Resources Inc.

Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Northwestern Québec

All Domains Composite versus Block Grades

August 2021

Source: SLR, 2021.

14.4.13 Mineral Resource Reporting

Mineral Resources for Gladiator are reported as per the Mineral Resource estimation methodologies and classification criteria detailed in this Technical Report. Underground Mineral Resources are reported within underground reporting shapes defined using a minimum thickness of 1.2 m and cut-off grade of 2.6 g/t Au, limited to areas of continuous mineralization. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate, and underground reporting shapes are presented in Figure 14-27. A 50 m surface crown pillar below the base of overburden has been applied as the deposit underlies Barry Lake. Table 14-34 summarizes the Gladiator Mineral Resources.

Table 14-34: Gladiator Mineral Resource Estimate - June 1, 2021
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured			
Indicated	1,413	8.61	391
Total Measured + Indicated	**1,413**	**8.61**	**391**
Inferred	4,174	7.37	989

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.60 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,600/oz Au, and a US$/C$ exchange rate of 0.75.
4. A minimum mining width of 1.2 m was used.
5. Bulk density is 2.80 t/m^3.
6. Mineral Resources are reporting within underground constraining shapes and below a 50 m crown pillar.
7. All blocks within the underground constraining shapes have been included within the Mineral Resource estimate.
8. Numbers may not add due to rounding.

14.4.14 Comparison with Previous Mineral Resource Estimate

A Gladiator Mineral Resource estimate was prepared by SGS in 2019 (SGS, 2019) and results are compared in Table 14-35. The SLR (2021) Mineral Resource estimate shows a 94% increase in Indicated gold ounces, and a 10% increase in Inferred gold ounces.

Table 14-35: Comparison of SGS (2019) and SLR (2021) Mineral Resource Estimate at Gladiator Bonterra Resources Inc– Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Category	SGS 2019			SLR 2021		
	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured						
Indicated	743	8.46	202	1,413	8.61	391
Measured + Indicated	**743**	**8.46**	**202**	**1,413**	**8.61**	**391**
Inferred	3,065	9.10	897	4,174	7.37	989

SLR notes the following principal reasons for the changes to the Gladiator Mineral Resource estimate (in order of importance):

- The underground reporting cut-off grade was decreased from 3.5 g/t Au (SGS) to 2.6 g/t Au (SLR), reflecting a change in the long term gold price from $US1,300/oz Au to $US1,600/oz Au.
- Drilling success in 2020 and 2021 extended mineralization at depth (Inferred Mineral Resources).
- In 2019, a surface crown pillar was not used to exclude material within 50 m of overburden contact where underlying Barry Lake as was done in 2021 by SLR.

15.0 MINERAL RESERVE ESTIMATE

This section is not applicable for this Technical Report.

16.0 MINING METHODS

This section is not applicable for this Technical Report.

17.0 RECOVERY METHODS

This section is not applicable for this Technical Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable for this Technical Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable for this Technical Report.

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable for this Technical Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable for this Technical Report.

22.0 ECONOMIC ANALYSIS

This section is not applicable for this Technical Report.

23.0 ADJACENT PROPERTIES

The Urban-Barry Property lies within an area of active exploration and development. Of note, the Osisko Windfall deposit lies approximately 12 km northeast of the Barry deposit and eight kilometres northwest of the Gladiator deposit. The following information is summarized from the April 2021 PEA completed over the Windfall deposit and led by BBA (2021).

The Windfall and Urban-Barry properties occur within the UBGB located in the NVZ of the Abitibi geological Subprovince. The UBGB contains mafic to felsic volcanic rock units and is crosscut by several east-trending and east-northeast trending shear zones that delineate major structural domains. The Windfall property is located in the central part of the Urban-Barry Belt and is located between the Urban and Barry Deformation Zones. The Windfall deposit is hosted within the Windfall Member of the Macho Formation, which primarily consists of felsic and intermediate volcanic rocks including tuff and lava units of tholeiitic affinity. In the Windfall deposit area, the stratigraphy trends north-east and dips moderately towards the southeast. Volcanic rocks are intruded by a series of younger quartz-feldspar porphyry dikes, commonly referred to as quartz-feldspar porphyry (QFP) dikes.

At Windfall, the bulk of the gold mineralization is contained in a high grade, gold-rich extensive anastomosed network of quartz-rich and pyrite-rich veins. These are hosted within strongly silicified volcanic rocks. Gold mineralization has a pyrite-rich and silica > sericite-carbonate-tourmaline mineral association zoned outward into erratic to low gold grade. This is associated with sericite > silica-carbonate-tourmaline halos, which in turn passes into an outer, barren chlorite > sericite-rutile zone.

The mineral resource estimate update is separated into four sectors: The Lynx zone, the Main zone, the Underdog zone, and the Triple 8 zone. All zones trend east-northeast and plunge roughly 40°.

As of November 30, 2020, and above a cut-off grade of 3.5 g/t Au, Measured and Indicated Mineral Resource were estimated to total 6.023 million tonnes (Mt) at a gold grade of 9.6 g/t Au, and containing 1.857 million ounces (Moz) Au. Inferred Mineral Resources are estimated to total 16.401 Mt at a grade of 8.0 g/t Au and containing 4.244 Moz Au.

The QP has not independently verified this information and this information is not necessarily indicative of the mineralization at the Properties.

24.0 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

SLR offers the following conclusions:

25.1 Geology and Mineral Resources

- There is good potential to increase the Mineral Resource base at the Barry, Gladiator, and Moroy deposits, and additional exploration and technical studies are warranted.
- There is good understanding of the geology and the nature of gold mineralization of the Properties. The deposits are all Greenstone-hosted quartz carbonate vein deposits, with individual morphologies, structural controls, and mineralization styles.
- The sample collection, preparation, analytical, and security procedures, as well as the QA/QC program as designed and implemented by Bonterra is adequate, and the assay results within the database are suitable for use in Mineral Resource estimation.
- The QA/QC program indicates very good precision, negligible sample contamination, and a low bias at the primary laboratory. Pulp duplicate precision at Gladiator is lower than at Barry and Bachelor-Moroy, and this observed disparity is likely due to the homogenization of the pulp and related sampling procedures at the Bachelor Laboratory, and the Gladiator samples' sensitivity to these procedures due to the nuggetty nature of its mineralization.
- Measured and Indicated Mineral Resources at the Properties are estimated total 7.405 Mt at a gold grade of 5.21 g/t Au and containing 1.242 Moz Au.
- Inferred Mineral Resources are estimated to total 9.167 Mt at a gold grade of 6.05 g/t Au and containing 1.781 Moz Au.

25.2 Mineral Processing

- The Bachelor Mill is currently not operating and is under care and maintenance. Gold recoveries between 2013 and 2018 were reported to be consistently between 96.1% and 97.1%.
- A bulk sample from the Moroy Project was successfully processed in the Bachelor Mill in 2020, under Soutex planning and supervision. SLR notes that no further supporting information regarding the representativeness of the bulk sample or the type of mineralization was provided. The test results demonstrated that the Moroy material could be processed at an average feed grade of 3.87 g/t Au to achieve 94.87% gold recovery. The presence of any elements that could have a deleterious effect on gold extraction were not identified.
- Historical metallurgical testing was conducted by various parties between 2011 and 2016. SLR was unable to confirm the representativeness of the metallurgical samples used in the series of test programs conducted for the Barry Project, and the presence of any elements that could have a deleterious effect on gold extraction were not identified. The best gold recoveries in historical test work were achieved from grinding to a particle of size of 80% passing 75 µm, followed by gravity concentration and cyanidation of gravity tails, which resulted in overall gold recoveries averaging between 93.8% and 94.9%. SLR considers the historical metallurgical testing conducted on the Barry deposit to be preliminary in nature.
- A single composite sample was prepared by ALS for the 2018 metallurgical test program for the Gladiator Project. The details regarding core sample and composite sample preparation, location,

or representativeness were not reported by ALS. The presence of any elements that could have a deleterious effect on gold extraction were also not identified. Based on preliminary metallurgical testing, Gladiator mineralization could be processed by a combined gravity and rougher flotation recovery to a bulk concentrate or cyanide leaching of the combined gravity and pan tailing.

26.0 RECOMMENDATIONS

SLR offers the following recommendations:

26.1 Geology and Mineral Resources

1. SLR has reviewed and agrees with Bonterra's proposed exploration budget. Phase I of the recommended work program will include a significant amount of exploration and infill drilling, a preliminary economic assessment (PEA) (currently in progress), as well as funds allocated to other engineering, metallurgical, and environmental studies (Table 26-1).
    - A Phase II program, contingent upon the results of Phase I would include additional drilling and technical studies, permitting and advanced engineering and environmental studies.

Table 26-1: Proposed Budget – Phase I
Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Item	Cost (C$ 000)
PEA on the combined Bachelor-Desmaraisville and Urban-Barry Properties (currently in progress)	350
Exploration and Infill Drilling Programs:	
Gladiator (15,000 m)	2,250
Barry (21,000 m)	3,150
Moroy (11,000 m)	1,650
Regional (6,000 m)	900
Total Drilling Budget[1]	**7,950**
Other Engineering Studies, Environmental Studies, and Permitting	600
Metallurgical Testing	100
Mineral Resource Updates	200
Social Consultation	50
Subtotal	**9,250**
Contingency (10%)	925
Total	**10,175**

Notes:

1. Drilling costs are estimated to be $150/m including salaries and associated sample preparation and analysis fees.

2. Undertake the following activities to improve the QA/QC data program on the Properties:
    - Prepare quarterly and annual QA/QC reports across the Projects which evaluate longer term trends and contextualize results from the individual properties.
    - Implement a program of 50 to 100 field and coarse duplicate samples, particularly at Gladiator, to help understand the duplicate sample results.

- Investigate and resolve the low biases observed for all grade ranges at the Bachelor Laboratory and work with Bachelor Laboratory to determine if pulp duplicate and check assay results from Gladiator can be improved with procedural modifications.

3. For the purposes of Mineral Resource estimation, continue efforts to enter all chip sample information into the drill hole database as pseudo-drill holes that span the full width of the face of the development heading and consider modelling mineralization domains using a minimum thickness criterion.

26.2 Mineral Processing

1. Should the existing Bachelor Mill be used for processing mineralization from other deposits, careful consideration should be given to assessing the overall plant throughput, infrastructure requirements, and process modifications to achieve the expected gold recoveries under different feed types and/or material blends.
2. Bonterra should continue to conduct large scale mill test campaigns when possible and ongoing metallurgical test work programs to better understand metallurgical performance.
3. Conduct additional variability testing along with mineralogical examination and comminution testing for the Moroy Project.
4. Conduct further metallurgical testing at the Barry Project on samples representative of the material to be mined over the LOM plan. Complete mineralogical examination and comminution testing in conjunction with additional metallurgical testing of the Barry mineralization to confirm the metallurgical response and gold recoveries observed in historical testing.
5. SLR agrees with SGS's recommendations that additional testing be conducted using representative samples from other areas of the Gladiator deposit to investigate variability in gold recovery. Testing should include coarser primary grind sizing to determine the effect upon gravity, flotation, and cyanide leaching performance. A coarser primary grind sizing would have implications for a reduction in comminution energy requirements. Mineralogical examination and comminution testing should also be carried out within the variability test program.

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28.0 DATE AND SIGNATURE PAGE

This report titled "Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine, Northwestern Québec, Canada" with an effective date of July 30, 2021, was prepared and signed by the following authors:

(Signed & Sealed) ***Valerie Wilson***

Dated at Toronto, ON
August 5, 2021

Valerie Wilson, P. Geo.
Principal Geologist

(Signed & Sealed) ***Marie-Christine Gosselin***

Dated at Toronto, ON
August 5, 2021

Marie-Christine Gosselin, P. Geo.
Geologist

29.0 CERTIFICATE OF QUALIFIED PERSON

29.1 Valerie Wilson

I, Valerie Wilson, M.Sc., P.Geo., as an author of this report entitled "Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine, Northwestern Québec, Canada, Report for N1-43-101" with an effective date of July 30, 2021, prepared for Bonterra Resources, do hereby certify that:

1. I am a Principal Geologist with SLR Consulting (Canada) Ltd, of Suite 501, 55 University Ave., Toronto, ON M5J 2H7.
2. I am a graduate of the Camborne School of Mines, University of Exeter, UK in 2010 with a master's degree in Mining Geology and a graduate of the University of Victoria, BC in 2006 with a bachelor's degree in Geoscience.
3. I am registered as a Professional Geologist in the Province of Ontario (Reg. #2113). I have worked as a geologist for a total of 15 years since graduation from my bachelor's degree. My relevant experience for the purpose of the Technical Report is:
    - Exploration geologist on a variety of gold and base metal projects in Canada, Norway, and Sweden.
    - Mineral Resource estimation work and reporting on numerous mining and exploration projects around the world.
4. 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 association (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.
5. I visited the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine from June 14 to June 15, 2021.
6. I am responsible for Sections 1 to 9, 13, 14, 23 to 27 of the Technical Report.
7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
8. I have had no prior involvement with the property that is the subject of the Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 5th day of August 2021

(Signed & Sealed) ***Valerie Wilson***

Valerie Wilson, M.Sc., P.Geo.

29.2 Marie-Christine Gosselin

I, Marie-Christine Gosselin, P.Geo., as an author of this report entitled "Technical Report on the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine, Northwestern Québec, Canada, Report for N1-43-101" with an effective date of July 30, 2021, prepared for Bonterra Resources, do hereby certify that:

1. I am a Geologist with SLR Consulting (Canada) Ltd, of Suite 501, 55 University Ave., Toronto, ON M5J 2H7.
2. I am a graduate of Université Laval, Québec, QC in 2014 with a B.Sc. degree in geology.
3. I am registered as a Professional Geologist with l'Ordre des Géologues du Québec (Reg.#02060). I have worked as a geologist for a total of 7 years since my graduation. My relevant experience for the purpose of the Technical Report is:
    - Lithology and mineralization modelling
    - Target generation and drill hole planning
    - Data analysis
    - Experience as Production Geologist, Exploration Geologist with porphyry copper, sediment hosted copper, Canadian Archaean gold, and VMS deposits in Canada
    - Experienced user of Leapfrog Geo, Vulcan, ArcGIS, and acQuire
4. 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 association (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.
5. I visited the Gladiator, Barry, and Moroy Deposits, and Bachelor Mine from June 14 to June 15, 2021.
6. I am responsible for Sections 10, 11, 12 of the Technical Report.
7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
8. I have had no prior involvement with the property that is the subject of the Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 5th day of August 2021

(Signed & Sealed) ***Marie-Christine Gosselin***

Marie-Christine Gosselin, P.Geo.

30.0 APPENDIX 1

30.1 Land Tenure Claims

Table 30-1: Bachelor-Desmaraisville Land Tenure Claims

Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
		100% Bonterra Resources Inc. (99063)		
1	CDC	3285	55.96	9/14/2022
2	CDC	3289	55.96	9/14/2022
3	CDC	13642	55.88	2/16/2023
4	CDC	13640	55.89	2/16/2023
5	CDC	3288	55.96	9/14/2022
6	CDC	3286	55.96	9/14/2022
7	CDC	2092166	55.95	6/12/2022
8	CDC	2092167	55.95	6/12/2022
9	CDC	2092168	55.95	6/12/2022
10	CDC	2092169	55.95	6/12/2022
11	CDC	2092171	55.94	6/12/2022
12	CDC	2092172	55.94	6/12/2022
13	CDC	2092173	55.94	6/12/2022
14	CDC	2092174	55.94	6/12/2022
15	CDC	2092176	55.93	6/12/2022
16	CDC	2092177	55.93	6/12/2022
17	CDC	2092178	55.93	6/12/2022
18	CDC	2092179	55.93	6/12/2022
19	CDC	2092180	55.93	6/12/2022
20	CDC	2092184	55.92	6/12/2022
21	CDC	2092187	55.9	6/12/2022
22	CDC	2092188	55.9	6/12/2022
23	CDC	2092189	55.9	6/12/2022
24	CDC	2092190	55.9	6/12/2022
25	CDC	2092191	55.9	6/12/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
26	CDC	2092193	55.89	6/12/2022
27	CDC	2092194	55.89	6/12/2022
28	CDC	2092195	55.89	6/12/2022
29	CDC	2092196	55.89	6/12/2022
30	CDC	2092197	55.89	6/12/2022
31	CDC	2092198	55.88	6/12/2022
32	CDC	2092199	55.88	6/12/2022
33	CDC	2092200	55.87	6/12/2022
34	CDC	2092283	55.87	6/12/2022
35	CDC	2127524	55.98	10/4/2022
36	CDC	2127525	55.98	10/4/2022
37	CDC	2127526	55.98	10/4/2022
38	CDC	2127527	55.98	10/4/2022
39	CDC	2127528	55.98	10/4/2022
40	CDC	2127529	55.98	10/4/2022
41	CDC	2127530	55.98	10/4/2022
42	CDC	2127531	55.97	10/4/2022
43	CDC	2127532	55.89	10/4/2022
44	CDC	2127533	55.89	10/4/2022
45	CDC	2127534	55.89	10/4/2022
46	CDC	2127535	55.89	10/4/2022
47	CDC	2127536	55.88	10/4/2022
48	CDC	2127537	55.88	10/4/2022
49	CDC	2127538	55.88	10/4/2022
50	CDC	2127539	55.88	10/4/2022
51	CDC	2397575	55.89	9/16/2022
52	CDC	2397576	55.89	9/16/2022
53	CDC	2397577	55.88	9/16/2022
54	CDC	2397578	55.88	9/16/2022
55	CDC	2397579	55.88	9/16/2022
56	CDC	2397580	55.88	9/16/2022
57	CDC	2397581	55.88	9/16/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
58	CDC	2397582	55.89	9/16/2022
59	CDC	2397583	55.88	9/16/2022
60	CDC	2397584	55.89	9/16/2022
61	CDC	2397585	55.9	9/16/2022
62	CDC	2397586	55.89	9/16/2022
63	CDC	2397587	55.9	9/16/2022
64	CDC	2397588	55.9	9/16/2022
65	CDC	2397589	55.89	9/16/2022
66	CDC	2397590	55.88	9/16/2022
67	CDC	2397591	55.91	9/16/2022
68	CDC	2397592	55.91	9/16/2022
69	CDC	2397593	55.9	9/16/2022
70	CDC	2397594	55.9	9/16/2022
71	CDC	2397595	55.9	9/16/2022
72	CDC	2397596	55.89	9/16/2022
73	CDC	2397597	55.9	9/16/2022
74	CDC	2397598	55.96	9/16/2022
75	CDC	2397599	55.96	9/16/2022
76	CDC	2397600	55.96	9/16/2022
77	CDC	2397601	55.96	9/16/2022
78	CDC	2397602	55.96	9/16/2022
79	CDC	2397603	55.95	9/16/2022
80	CDC	2397604	55.95	9/16/2022
81	CDC	2397605	55.95	9/16/2022
82	CDC	2397606	55.95	9/16/2022
83	CDC	2397607	55.95	9/16/2022
84	CDC	2397608	55.95	9/16/2022
85	CDC	2397609	55.95	9/16/2022
86	CDC	2397610	55.95	9/16/2022
87	CDC	2397611	55.95	9/16/2022
88	CDC	2397612	55.95	9/16/2022
89	CDC	2397613	55.95	9/16/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
90	CDC	2397614	55.94	9/16/2022
91	CDC	2397615	55.94	9/16/2022
92	CDC	2397616	55.94	9/16/2022
93	CDC	2397617	55.94	9/16/2022
94	CDC	2397618	55.94	9/16/2022
95	CDC	2397619	55.94	9/16/2022
96	CDC	2397620	55.94	9/16/2022
97	CDC	2397621	55.94	9/16/2022
98	CDC	2397622	55.94	9/16/2022
99	CDC	2397623	55.94	9/16/2022
100	CDC	2397624	55.94	9/16/2022
101	CDC	2397625	55.94	9/16/2022
102	CDC	2397626	55.94	9/16/2022
103	CDC	2397627	55.94	9/16/2022
104	CDC	2397628	55.94	9/16/2022
105	CDC	2397629	55.93	9/16/2022
106	CDC	2397630	55.93	9/16/2022
107	CDC	2397631	55.93	9/16/2022
108	CDC	2397632	55.93	9/16/2022
109	CDC	2397633	55.93	9/16/2022
110	CDC	2397634	55.93	9/16/2022
111	CDC	2397635	55.93	9/16/2022
112	CDC	2397636	55.93	9/16/2022
113	CDC	2397637	55.93	9/16/2022
114	CDC	2397638	55.93	9/16/2022
115	CDC	2397639	55.93	9/16/2022
116	CDC	2397640	55.93	9/16/2022
117	CDC	2397641	55.93	9/16/2022
118	CDC	2397642	55.93	9/16/2022
119	CDC	2397643	55.92	9/16/2022
120	CDC	2397644	55.92	9/16/2022
121	CDC	2397645	55.92	9/16/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
122	CDC	2397646	55.92	9/16/2022
123	CDC	2397647	55.91	9/16/2022
124	CDC	2397648	55.91	9/16/2022
125	CDC	2397649	55.9	9/16/2022
126	CDC	2397650	55.9	9/16/2022
127	CDC	2397651	55.9	9/16/2022
128	CDC	2397652	55.89	9/16/2022
129	CDC	2397653	55.89	9/16/2022
130	CDC	2397654	55.88	9/16/2022
131	CDC	2397655	55.88	9/16/2022
132	CDC	2397656	46.04	9/16/2022
133	CDC	2397657	4.28	9/16/2022
134	CDC	2397658	4.24	9/16/2022
135	CDC	2397659	4.21	9/16/2022
136	CDC	2397660	4.18	9/16/2022
137	CDC	2397661	55.96	9/16/2022
138	CDC	2397662	55.95	9/16/2022
139	CDC	2397663	10.39	9/16/2022
140	CDC	2397664	37.36	9/16/2022
141	CDC	2397665	49.57	9/16/2022
142	CDC	2397666	55.94	9/16/2022
143	CDC	2397667	36.84	9/16/2022
144	CDC	2397668	16.6	9/16/2022
145	CDC	2397669	48.69	9/16/2022
146	CDC	2397670	55.93	9/16/2022
147	CDC	2397671	55.93	9/16/2022
148	CDC	2397672	55.92	9/16/2022
149	CDC	2397673	42.97	9/16/2022
150	CDC	2397674	55.92	9/16/2022
151	CDC	2397675	25.54	9/16/2022
152	CDC	2397676	55.91	9/16/2022
153	CDC	2397677	55.91	9/16/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
154	CDC	2397678	32.39	9/16/2022
155	CDC	2397679	55.89	9/16/2022
156	CDC	2397680	55.88	9/16/2022
157	CDC	2397681	39.61	9/16/2022
158	CDC	2397682	6.63	9/16/2022
159	CDC	2397683	24.6	9/16/2022
160	CDC	2397684	17.39	9/16/2022
161	CDC	2397685	54.81	9/16/2022
162	CDC	2397686	54.69	9/16/2022
163	CDC	2397687	47.39	9/16/2022
164	CDC	2397688	46.83	9/16/2022
165	CDC	2397689	55.81	9/16/2022
166	CDC	2397690	55.96	9/16/2022
167	CDC	2568381	55.99	6/11/2022
168	CDC	2568382	55.99	6/11/2022
169	CDC	2568383	55.99	6/11/2022
170	CDC	2568384	55.98	6/11/2022
171	CDC	2568385	55.98	6/11/2022
172	CDC	2568386	55.98	6/11/2022
173	CDC	2568387	55.98	6/11/2022
174	CDC	2568388	55.98	6/11/2022
175	CDC	2568389	55.97	6/11/2022
176	CDC	2568390	55.97	6/11/2022
177	CDC	2568391	55.97	6/11/2022
178	CDC	2568392	55.97	6/11/2022
179	CDC	2568393	55.97	6/11/2022
180	CDC	2568394	55.97	6/11/2022
181	CDC	2568395	55.96	6/11/2022
182	CDC	2568396	55.96	6/11/2022
183	CDC	2568397	55.96	6/11/2022
184	CDC	2568398	55.96	6/11/2022
185	CDC	2568399	55.96	6/11/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
186	CDC	2568400	55.96	6/11/2022
187	CDC	2568401	55.96	6/11/2022
188	CDC	2568402	55.96	6/11/2022
189	CDC	2568403	55.96	6/11/2022
190	CDC	2568404	55.96	6/11/2022
191	CDC	2568405	55.96	6/11/2022
192	CDC	2568406	55.96	6/11/2022
193	CDC	2568407	55.96	6/11/2022
194	CDC	2568408	55.96	6/11/2022
195	CDC	2568409	55.96	6/11/2022
196	CDC	2568410	55.96	6/11/2022
197	CDC	2568411	55.96	6/11/2022
198	CDC	2568412	55.96	6/11/2022
199	CDC	2568413	55.95	6/11/2022
200	CDC	2568414	55.95	6/11/2022
201	CDC	2568415	55.76	6/11/2022
202	CDC	2568416	55.75	6/11/2022
203	CDC	2568417	55.75	6/11/2022
204	CDC	2568418	55.75	6/11/2022
205	CDC	2568419	55.75	6/11/2022
206	CDC	2568420	55.75	6/11/2022
207	CDC	2568421	55.75	6/11/2022
208	CDC	2568422	55.75	6/11/2022
209	CDC	2568423	55.74	6/11/2022
210	CDC	2568424	55.74	6/11/2022
211	CDC	2568425	55.74	6/11/2022
212	CDC	2568426	55.74	6/11/2022
213	CDC	2568427	55.74	6/11/2022
214	CDC	2568428	55.74	6/11/2022
215	CDC	2568429	55.74	6/11/2022
216	CDC	2568430	55.73	6/11/2022
217	CDC	2568431	55.73	6/11/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
218	CDC	2568432	55.73	6/11/2022
219	CDC	2568433	55.73	6/11/2022
220	CDC	2568434	55.73	6/11/2022
221	CDC	2568435	55.73	6/11/2022
222	CDC	2568436	55.73	6/11/2022
223	CDC	2568437	55.73	6/11/2022
224	CDC	2568584	55.76	6/11/2022
225	CDC	2568585	55.75	6/11/2022
226	CDC	2568586	55.75	6/11/2022
227	CDC	2568587	55.74	6/11/2022
228	CDC	2568588	55.73	6/11/2022
229	CDC	2568589	55.77	6/11/2022
230	CDC	2568590	55.77	6/11/2022
231	CDC	2568591	55.76	6/11/2022
232	CDC	2568592	55.76	6/11/2022
233	CDC	2568593	55.76	6/11/2022
234	CDC	2568594	55.76	6/11/2022
235	CDC	2568595	55.76	6/11/2022
236	CDC	2568596	55.76	6/11/2022
237	CDC	2568597	55.76	6/11/2022
238	CDC	2568598	55.76	6/11/2022
239	CDC	2568599	55.76	6/11/2022
240	CDC	2568600	55.76	6/11/2022
241	CDC	2568601	55.76	6/11/2022
242	CDC	2568602	55.76	6/11/2022
243	CDC	2568603	55.75	6/11/2022
244	CDC	2568604	55.75	6/11/2022
245	CDC	2568605	55.75	6/11/2022
246	CDC	2568606	55.75	6/11/2022
247	CDC	2568607	55.75	6/11/2022
248	CDC	2568608	55.75	6/11/2022
249	CDC	2568609	55.75	6/11/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
250	CDC	2568610	55.74	6/11/2022
251	CDC	2568611	55.74	6/11/2022
252	CDC	2568612	55.74	6/11/2022
253	CDC	2568613	55.74	6/11/2022
254	CDC	2568614	55.74	6/11/2022
255	CDC	2568615	55.74	6/11/2022
256	CDC	2568616	55.74	6/11/2022
257	CDC	2568617	55.73	6/11/2022
258	CDC	2568618	55.73	6/11/2022
259	CDC	2568619	55.73	6/11/2022
260	CDC	2568620	55.73	6/11/2022
261	CDC	2568621	55.73	6/11/2022
262	CDC	2568622	55.73	6/11/2022
263	CDC	2568623	55.73	6/11/2022
264	CDC	2568669	55.73	6/11/2022
265	CDC	2568670	55.8	6/11/2022
266	CDC	2568671	55.8	6/11/2022
267	CDC	2568672	55.8	6/11/2022
268	CDC	2568673	55.8	6/11/2022
269	CDC	2568674	55.8	6/11/2022
270	CDC	2568675	55.79	6/11/2022
271	CDC	2568676	55.79	6/11/2022
272	CDC	2569399	55.8	6/18/2022
273	CDC	2569400	55.8	6/18/2022
274	CDC	2569401	55.79	6/18/2022
275	CDC	2569402	55.79	6/18/2022
276	CDC	2569403	55.78	6/18/2022
277	CDC	2569404	55.78	6/18/2022
278	CDC	2569405	55.78	6/18/2022
279	CDC	2569406	55.78	6/18/2022
280	CDC	2569407	55.77	6/18/2022
281	CDC	2569408	55.77	6/18/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
282	CDC	2569409	55.76	6/18/2022
283	CDC	2569410	55.76	6/18/2022
284	CDC	2569411	55.75	6/18/2022
285	CDC	2569412	55.75	6/18/2022
286	CDC	2569413	55.74	6/18/2022
287	CDC	2569414	55.74	6/18/2022
288	CDC	2569415	55.73	6/18/2022
289	CDC	2569416	55.73	6/18/2022
290	CDC	2569417	31.18	6/18/2022
291	CDC	2569418	55.95	6/18/2022
292	CDC	2569419	55.95	6/18/2022
293	CDC	2569420	55.95	6/18/2022
294	CDC	2569421	55.95	6/18/2022
295	CDC	2569422	55.95	6/18/2022
296	CDC	2569423	55.95	6/18/2022
297	CDC	2569424	55.95	6/18/2022
298	CDC	2569425	55.95	6/18/2022
299	CDC	2569426	55.95	6/18/2022
300	CDC	2569427	55.95	6/18/2022
301	CDC	2569428	8.7	6/18/2022
302	CDC	2568677	55.79	6/11/2022
303	CDC	2568678	55.79	6/11/2022
304	CDC	2568679	55.79	6/11/2022
305	CDC	2568680	55.78	6/11/2022
306	CDC	2568681	55.78	6/11/2022
307	CDC	2568682	55.78	6/11/2022
308	CDC	2568683	55.78	6/11/2022
309	CDC	2568684	55.78	6/11/2022
310	CDC	2568685	55.78	6/11/2022
311	CDC	2568686	55.78	6/11/2022
312	CDC	2568687	55.77	6/11/2022
313	CDC	2568688	55.77	6/11/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
314	CDC	2568689	55.77	6/11/2022
315	CDC	2568690	55.77	6/11/2022
316	CDC	2568691	55.77	6/11/2022
317	CDC	2568692	55.77	6/11/2022
318	CDC	2568693	55.77	6/11/2022
319	CDC	2568694	55.76	6/11/2022
320	CDC	2568695	55.76	6/11/2022
321	CDC	2568696	55.76	6/11/2022
322	CDC	2568697	55.76	6/11/2022
323	CDC	2568698	55.75	6/11/2022
324	CDC	2568699	55.75	6/11/2022
325	CDC	2568700	55.75	6/11/2022
326	CDC	2568701	55.75	6/11/2022
327	CDC	2568702	55.74	6/11/2022
328	CDC	2568703	55.74	6/11/2022
329	CDC	2568704	55.74	6/11/2022
330	CDC	2568705	55.74	6/11/2022
331	CDC	2568706	55.73	6/11/2022
332	CDC	2568707	55.73	6/11/2022
333	CDC	2568708	55.73	6/11/2022
334	CDC	2577503	15.94	8/25/2022
335	CDC	2577504	54.93	8/25/2022
336	CDC	2577505	46.85	8/25/2022
337	CDC	2577506	30.42	8/25/2022
338	CDC	2577507	9.79	8/25/2022
339	CDC	2577508	4.33	8/25/2022
340	CDC	2577509	0.71	8/25/2022
341	CDC	2577510	30.9	8/25/2022
342	CDC	2577511	55.64	8/25/2022
343	CDC	2577512	6.66	8/25/2022
344	CDC	2577513	55.55	8/25/2022
345	CDC	2577514	41.7	8/25/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
346	CDC	2577515	35.72	8/25/2022
347	CDC	2577516	41.14	8/25/2022
348	CDC	2577517	54.72	8/25/2022
349	CDC	2577518	3.73	8/25/2022
350	CDC	2577519	34.1	8/25/2022
351	CDC	2577520	6.26	8/25/2022
352	CDC	2577521	0.24	8/25/2022
353	CDC	2555319	13.36	2/13/2023
354	CDC	2555320	46.2	2/13/2023
355	CDC	2555321	20.4	2/13/2023
356	CDC	2555322	10.94	2/13/2023
357	CDC	2555323	48.21	2/13/2023
358	CDC	2555324	9.72	2/13/2023
359	CDC	2577607	55.58	8/26/2022
360	CDC	2577608	47.06	8/26/2022
361	CDC	2577609	55.72	8/26/2022
362	CDC	2577610	45.83	8/26/2022
363	CDC	2577611	42.31	8/26/2022
364	CDC	2577612	52.82	8/26/2022
365	CDC	2577658	38.11	8/26/2022
366	CDC	2577659	17.45	8/26/2022
367	CDC	2577660	9.55	8/26/2022
368	CDC	2547817	17.65	12/8/2022
369	CDC	2547818	17.54	12/8/2022
370	CDC	2550900	55.87	1/14/2023
371	CDC	2550901	55.87	1/14/2023
372	CDC	2550902	55.87	1/14/2023
373	CDC	2550903	55.87	1/14/2023
374	CDC	2550904	55.87	1/14/2023
375	CDC	2550905	55.87	1/14/2023
376	CDC	2550906	55.87	1/14/2023
377	CDC	2550907	55.87	1/14/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
378	CDC	2550908	55.87	1/14/2023
379	CDC	2550909	55.87	1/14/2023
380	CDC	2550910	55.87	1/14/2023
381	CDC	2550911	55.87	1/14/2023
382	CDC	2550912	55.86	1/14/2023
383	CDC	2550913	55.86	1/14/2023
384	CDC	2550914	55.86	1/14/2023
385	CDC	2550915	55.86	1/14/2023
386	CDC	2550916	55.86	1/14/2023
387	CDC	2550917	55.86	1/14/2023
388	CDC	2550918	55.86	1/14/2023
389	CDC	2550919	55.86	1/14/2023
390	CDC	2550920	55.86	1/14/2023
391	CDC	2550921	55.86	1/14/2023
392	CDC	2550922	55.86	1/14/2023
393	CDC	2550923	55.86	1/14/2023
394	CDC	2550924	55.85	1/14/2023
395	CDC	2550925	55.85	1/14/2023
396	CDC	2550926	55.85	1/14/2023
397	CDC	2550927	55.85	1/14/2023
398	CDC	2550928	55.85	1/14/2023
399	CDC	2550929	55.85	1/14/2023
400	CDC	2550930	55.85	1/14/2023
401	CDC	2550931	55.85	1/14/2023
402	CDC	2550932	55.85	1/14/2023
403	CDC	2550933	55.85	1/14/2023
404	CDC	2550939	55.9	1/14/2023
405	CDC	2550940	55.9	1/14/2023
406	CDC	2550941	55.9	1/14/2023
407	CDC	2550942	55.9	1/14/2023
408	CDC	2550943	55.89	1/14/2023
409	CDC	2550944	55.89	1/14/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
410	CDC	2550945	55.89	1/14/2023
411	CDC	2550946	55.89	1/14/2023
412	CDC	2550947	55.88	1/14/2023
413	CDC	2550948	55.88	1/14/2023
414	CDC	2550949	55.88	1/14/2023
415	CDC	2550950	55.88	1/14/2023
416	CDC	2550951	55.87	1/14/2023
417	CDC	2550952	55.87	1/14/2023
418	CDC	2550953	55.85	1/14/2023
419	CDC	2550954	55.85	1/14/2023
420	CDC	2522467	55.98	9/6/2023
421	CDC	2522468	55.98	9/6/2023
422	CDC	2522469	55.98	9/6/2023
423	CDC	2522470	55.98	9/6/2023
424	CDC	2522471	55.98	9/6/2023
425	CDC	2522472	55.98	9/6/2023
426	CDC	2522473	55.97	9/6/2023
427	CDC	2522474	55.97	9/6/2023
428	CDC	2522475	55.97	9/6/2023
429	CDC	2522476	55.97	9/6/2023
430	CDC	2522477	55.97	9/6/2023
431	CDC	2522478	55.97	9/6/2023
432	CDC	2522479	55.97	9/6/2023
433	CDC	2522480	55.97	9/6/2023
434	CDC	2522481	55.97	9/6/2023
435	CDC	2522482	55.97	9/6/2023
436	CDC	2522483	55.97	9/6/2023
Subtotal Exploration Claims (100% Bonterra)			**22,779.32**	
437	CM	510	16.08	
Subtotal Mining Concession Claims (CM) (100% Bonterra)			**16.08**	
438	BM	1025	83.44	11/5/2033
Subtotal Mining Lease Claims (BM) (100% Bonterra)			**83.44**	

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
Nelligan Joint Venture Exploration Claims 30% Alexandria Minerals Corporation (20131) 70% Bonterra Resources Inc. (99063)				
Claim ID	**Type of Title**	**Title No**	**Area (ha)**	**Expiry Date (MM/DD/YYYY)**
1	CDC	101982	55.98	11/7/2021
2	CDC	1120077	40.36	3/17/2022
3	CDC	101988	55.97	11/7/2021
4	CDC	1101737	40.28	9/22/2023
5	CDC	101975	55.98	11/7/2021
6	CDC	1122643	55.99	4/28/2022
7	CDC	101983	55.98	11/7/2021
8	CDC	8455	40.18	12/8/2022
9	CDC	101976	55.98	11/7/2021
10	CDC	101978	55.98	11/7/2021
11	CDC	1101736	55.94	9/22/2023
12	CDC	8454	55.93	12/8/2022
13	CDC	101984	55.98	11/7/2021
14	CDC	101989	55.97	11/7/2021
15	CDC	1120076	55.95	3/17/2022
16	CDC	101974	55.98	11/7/2021
17	CDC	101977	55.98	11/7/2021
18	CDC	1122639	55.99	4/28/2022
19	CDC	1122641	55.99	4/28/2022
20	CDC	101987	55.97	11/7/2022
21	CDC	1120075	55.95	3/17/2022
22	CDC	101985	55.98	11/7/2021
23	CDC	1101735	55.94	9/22/2023
24	CDC	101981	55.98	11/7/2021
25	CDC	1122642	55.99	4/28/2022
26	CDC	101986	55.97	11/7/2022
27	CDC	1122644	55.99	4/28/2022
28	CDC	1122640	55.99	4/28/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
29	CDC	2024523	40.1	9/11/2023
30	CDC	2057695	55.95	2/22/2022
31	CDC	2045750	55.97	1/3/2022
32	CDC	2045751	55.97	1/3/2022
33	CDC	2045752	55.97	1/3/2022
34	CDC	2045753	55.97	1/3/2022
35	CDC	2045754	55.97	1/3/2022
36	CDC	2045755	55.97	1/3/2022
37	CDC	2045756	55.96	1/3/2022
38	CDC	2045757	55.96	1/3/2022
39	CDC	2045758	55.96	1/3/2022
40	CDC	2045759	55.96	1/3/2022
41	CDC	2045760	55.96	1/3/2022
42	CDC	8449	41.8	12/8/2022
43	CDC	8448	35.16	12/8/2022
44	CDC	8451	41.82	12/8/2022
45	CDC	8452	41.83	12/8/2022
46	CDC	8463	36.38	12/9/2022
47	CDC	8444	32.36	12/8/2022
48	CDC	8453	41.84	12/8/2022
49	CDC	8450	41.81	12/8/2022
50	CDC	8462	36.36	12/9/2022
51	CDC	8445	43.09	12/8/2022
52	CDC	2024521	43.07	9/11/2023
53	CDC	2024522	43.05	9/11/2023
54	CDC	2024524	36.35	9/11/2023
55	CDC	2024525	36.33	9/11/2023
56	CDC	2024526	36.31	9/11/2023
57	CDC	2024527	36.3	9/11/2023
58	CDC	2024528	25.15	9/11/2023
Subtotal Nelligan Joint Venture Exploration Claims			**2,880.83**	
Total Bachelor-Desmaraisville Claims			**25,759.67**	

Table 30-2: Urban-Barry Land Tenure Claims

Bonterra Resources Inc. – Gladiator, Barry, and Moroy Deposits, and Bachelor Mine

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
100% Bonterra Resources Inc. (99063)				
1	CDC	2366589	56.42	4/16/2023
2	CDC	2366590	56.42	4/16/2023
3	CDC	2366591	56.41	4/16/2023
4	CDC	2366592	56.41	4/16/2023
5	CDC	2366593	56.42	4/16/2023
6	CDC	2366594	56.41	4/16/2023
7	CDC	2366595	56.42	4/16/2023
8	CDC	2366596	56.41	4/16/2023
9	CDC	2369787	56.47	8/21/2023
10	CDC	2369788	56.46	8/21/2023
11	CDC	2369789	56.46	8/21/2023
12	CDC	2369790	56.46	8/21/2023
13	CDC	2369791	56.46	8/21/2023
14	CDC	2369792	56.46	8/21/2023
15	CDC	2369793	56.46	8/21/2023
16	CDC	2369794	56.46	8/21/2023
17	CDC	2369795	56.46	8/21/2023
18	CDC	2369796	56.46	8/21/2023
19	CDC	2369797	56.46	8/21/2023
20	CDC	2369798	56.45	8/21/2023
21	CDC	2369799	56.46	8/21/2023
22	CDC	2369800	56.46	8/21/2023
23	CDC	2369801	56.46	8/21/2023
24	CDC	2369802	56.46	8/21/2023
25	CDC	2369803	56.46	8/21/2023
26	CDC	2369804	56.45	8/21/2023
27	CDC	2369805	56.45	8/21/2023
28	CDC	2369806	56.45	8/21/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
29	CDC	2369807	56.44	8/21/2023
30	CDC	2369808	56.44	8/21/2023
31	CDC	2369809	56.44	8/21/2023
32	CDC	2369810	56.43	8/21/2023
33	CDC	2369811	56.43	8/21/2023
34	CDC	2369812	56.43	8/21/2023
35	CDC	2369813	56.48	8/21/2023
36	CDC	2369814	56.48	8/21/2023
37	CDC	2369815	56.48	8/21/2023
38	CDC	2369816	56.47	8/21/2023
39	CDC	2369817	56.47	8/21/2023
40	CDC	2369818	56.47	8/21/2023
41	CDC	2369819	56.47	8/21/2023
42	CDC	2369820	56.5	8/21/2023
43	CDC	2369821	56.5	8/21/2023
44	CDC	2369822	56.5	8/21/2023
45	CDC	2369823	56.5	8/21/2023
46	CDC	2369824	56.49	8/21/2023
47	CDC	2369825	56.49	8/21/2023
48	CDC	2369826	56.49	8/21/2023
49	CDC	2369827	56.49	8/21/2023
50	CDC	2369828	56.49	8/21/2023
51	CDC	2369829	56.49	8/21/2023
52	CDC	2369830	56.49	8/21/2023
53	CDC	2369831	56.48	8/21/2023
54	CDC	2369832	56.48	8/21/2023
55	CDC	2369833	56.47	8/21/2023
56	CDC	2369834	56.47	8/21/2023
57	CDC	2369835	56.5	8/21/2023
58	CDC	2369836	56.5	8/21/2023
59	CDC	2369837	56.5	8/21/2023
60	CDC	2369838	56.49	8/21/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
61	CDC	2369839	56.49	8/21/2023
62	CDC	2369840	56.49	8/21/2023
63	CDC	2369841	56.44	8/21/2023
64	CDC	2369842	56.47	8/21/2023
65	CDC	2369843	56.51	8/21/2023
66	CDC	2369844	56.5	8/21/2023
67	CDC	2369845	56.49	8/21/2023
68	CDC	2369846	56.49	8/21/2023
69	CDC	2369847	56.48	8/21/2023
70	CDC	2369848	56.47	8/21/2023
71	CDC	2369849	42.94	8/21/2023
72	CDC	2369850	7.6	8/21/2023
73	CDC	2369851	1.41	8/21/2023
74	CDC	2369852	0.03	8/21/2023
75	CDC	2369853	9.66	8/21/2023
76	CDC	2369854	0.23	8/21/2023
77	CDC	2369855	52.32	8/21/2023
78	CDC	2369856	56.41	8/21/2023
79	CDC	2369857	56.39	8/21/2023
80	CDC	2369858	56.41	8/21/2023
81	CDC	2369859	30.39	8/21/2023
82	CDC	2369860	30.99	8/21/2023
83	CDC	2369861	55.62	8/21/2023
84	CDC	2369862	42.66	8/21/2023
85	CDC	2369863	43.16	8/21/2023
86	CDC	2369864	55.58	8/21/2023
87	CDC	2369865	27.6	8/21/2023
88	CDC	2369866	2.74	8/21/2023
89	CDC	2369867	46.71	8/21/2023
90	CDC	2369868	52.68	8/21/2023
91	CDC	2369869	52.77	8/21/2023
92	CDC	2369870	31.23	8/21/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
93	CDC	2369871	46.61	8/21/2023
94	CDC	2369872	52.04	8/21/2023
95	CDC	2369873	52.69	8/21/2023
96	CDC	2369874	17.04	8/21/2023
97	CDC	2369875	10.38	8/21/2023
98	CDC	2369876	41.74	8/21/2023
99	CDC	2369877	51.12	8/21/2023
100	CDC	2369878	51.65	8/21/2023
101	CDC	2369879	38.16	8/21/2023
102	CDC	2369880	56.07	8/21/2023
103	CDC	2369881	39.17	8/21/2023
104	CDC	2369882	54.39	8/21/2023
105	CDC	2369883	8.49	8/21/2023
106	CDC	2369884	53.59	8/21/2023
107	CDC	2369885	39.58	8/21/2023
108	CDC	2369886	54.31	8/21/2023
109	CDC	2369887	46.78	8/21/2023
110	CDC	2369888	55.72	8/21/2023
111	CDC	2369889	8.9	8/21/2023
112	CDC	2369890	54.38	8/21/2023
113	CDC	2369891	56.44	8/21/2023
114	CDC	2369892	25.81	8/21/2023
115	CDC	2369893	11.09	8/21/2023
116	CDC	2369894	54.15	8/21/2023
117	CDC	2369895	52.75	8/21/2023
118	CDC	2369896	22.71	8/21/2023
119	CDC	2369897	22.68	8/21/2023
120	CDC	2369898	13.61	8/21/2023
121	CDC	2369899	23.32	8/21/2023
122	CDC	2369900	5.79	8/21/2023
123	CDC	2369901	0.94	8/21/2023
124	CDC	2369902	56.51	8/21/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
125	CDC	2369903	50.22	8/21/2023
126	CDC	2369904	1.24	8/21/2023
127	CDC	2369905	5.79	8/21/2023
128	CDC	2369906	56.51	8/21/2023
129	CDC	2369907	50.59	8/21/2023
130	CDC	2369908	12.08	8/21/2023
131	CDC	2369909	56.51	8/21/2023
132	CDC	2369910	52.01	8/21/2023
133	CDC	2369911	5.85	8/21/2023
134	CDC	2369912	56.51	8/21/2023
135	CDC	2369913	20.75	8/21/2023
136	CDC	2369914	56.51	8/21/2023
137	CDC	2369915	28.3	8/21/2023
138	CDC	2369916	32.7	8/21/2023
139	CDC	2369917	29.04	8/21/2023
140	CDC	2369918	32.06	8/21/2023
141	CDC	2369919	11.61	8/21/2023
142	CDC	2369920	29.16	8/21/2023
143	CDC	2369921	39.11	8/21/2023
144	CDC	2369922	47.01	8/21/2023
145	CDC	2369923	51.2	8/21/2023
146	CDC	2369924	17.89	8/21/2023
147	CDC	2369925	17.14	8/21/2023
148	CDC	2369926	37.55	8/21/2023
149	CDC	2369927	20.69	8/21/2023
150	CDC	2369928	1.91	8/21/2023
151	CDC	2369929	22.16	8/21/2023
152	CDC	2369930	23.53	8/21/2023
153	CDC	2369931	7.54	8/21/2023
154	CDC	2369932	23.43	8/21/2023
155	CDC	2369933	53.09	8/21/2023
156	CDC	2369934	30.91	8/21/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
157	CDC	2369935	31.61	8/21/2023
158	CDC	2369936	31.87	8/21/2023
159	CDC	2369937	15.34	8/21/2023
160	CDC	2355350	56.37	7/16/2023
161	CDC	2355351	56.37	7/16/2023
162	CDC	2355352	56.37	7/16/2023
163	CDC	2376338	56.46	2/3/2023
164	CDC	2376339	56.48	2/3/2023
165	CDC	2376340	56.48	2/3/2023
166	CDC	2376341	56.48	2/3/2023
167	CDC	2376342	56.48	2/3/2023
168	CDC	2376343	56.48	2/3/2023
169	CDC	2376344	56.47	2/3/2023
170	CDC	2376345	56.47	2/3/2023
171	CDC	2376346	56.47	2/3/2023
172	CDC	2376347	56.47	2/3/2023
173	CDC	2376348	56.47	2/3/2023
174	CDC	2376349	56.48	2/3/2023
175	CDC	2376350	56.47	2/3/2023
176	CDC	2376351	19.22	2/3/2023
177	CDC	2376352	17.01	2/3/2023
178	CDC	2376353	29.39	2/3/2023
179	CDC	2376354	34.31	2/3/2023
180	CDC	2376355	29.38	2/3/2023
181	CDC	2376356	48.93	2/3/2023
182	CDC	2376357	33.03	2/3/2023
183	CDC	2376358	56.46	2/3/2023
184	CDC	2376359	29.37	2/3/2023
185	CDC	2376360	56.46	2/3/2023
186	CDC	2376361	29.36	2/3/2023
187	CDC	2376362	29.35	2/3/2023
188	CDC	2376363	50.46	2/3/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
189	CDC	2376364	29.35	2/3/2023
190	CDC	2376365	50.42	2/3/2023
191	CDC	2376366	17.43	2/3/2022
192	CDC	2376367	48.63	2/3/2023
193	CDC	2376368	14.59	2/3/2023
194	CDC	2376369	35.48	2/3/2023
195	CDC	2376370	1.57	2/3/2023
196	CDC	2376371	7.1	2/3/2023
197	CDC	2376372	52.81	2/3/2023
198	CDC	2376373	1.53	2/3/2023
199	CDC	2376374	48.53	2/3/2023
200	CDC	2376375	0.8	2/3/2023
201	CDC	2376376	28.9	2/3/2023
202	CDC	2362703	56.48	5/26/2022
203	CDC	2362704	56.48	5/26/2022
204	CDC	2362705	56.47	5/26/2022
205	CDC	2362706	56.47	5/26/2022
206	CDC	2362707	56.47	5/26/2022
207	CDC	2362708	56.47	5/26/2022
208	CDC	2362709	56.48	5/26/2022
209	CDC	2362710	56.47	5/26/2022
210	CDC	2362711	0.88	5/26/2022
211	CDC	2362712	13.82	5/26/2022
212	CDC	2362713	13.31	5/26/2022
213	CDC	2362714	0.88	5/26/2022
214	CDC	2362715	3.81	5/26/2022
215	CDC	2362716	3.7	5/26/2022
216	CDC	2362717	4.46	5/26/2022
217	CDC	2362718	3.78	5/26/2022
218	CDC	2362719	5.37	5/26/2022
219	CDC	2362720	4.82	5/26/2022
220	CDC	2362721	0.42	5/26/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
221	CDC	2362722	17.32	5/26/2022
222	CDC	2362723	2.07	5/26/2022
223	CDC	2362724	16.91	5/26/2022
224	CDC	2362725	2.15	5/26/2022
225	CDC	2362726	0.76	5/26/2022
226	CDC	2362727	47.58	5/26/2022
227	CDC	2362728	2.08	5/26/2022
228	CDC	2362729	45.39	5/26/2022
229	CDC	2362730	2.32	5/26/2022
337	CDC	2412010	56.49	9/16/2023
338	CDC	2412011	56.49	9/16/2023
339	CDC	2412012	56.49	9/16/2023
340	CDC	2412013	56.49	9/16/2023
341	CDC	2412014	56.49	9/16/2023
342	CDC	2412015	56.49	9/16/2023
343	CDC	2412016	56.49	9/16/2023
344	CDC	2412985	56.48	10/1/2023
345	CDC	2412986	56.48	10/1/2023
346	CDC	2412987	56.48	10/1/2023
347	CDC	2412988	56.48	10/1/2023
348	CDC	2412989	56.48	10/1/2023
349	CDC	2412990	56.48	10/1/2023
352	CDC	2431633	56.41	7/28/2022
353	CDC	2431634	56.41	7/28/2022
354	CDC	2431635	56.41	7/28/2022
248	CDC	2431636	56.45	7/28/2022
249	CDC	2431637	56.45	7/28/2022
350	CDC	2435587	56.45	1/6/2022
351	CDC	2435588	56.45	1/6/2022
250	CDC	2406793	56.45	6/17/2023
251	CDC	2406794	56.45	6/17/2023
252	CDC	2406795	56.45	6/17/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
253	CDC	2406796	56.45	6/17/2023
254	CDC	2406797	56.45	6/17/2023
255	CDC	2406798	56.45	6/17/2023
256	CDC	2406799	56.44	6/17/2023
257	CDC	2406800	56.44	6/17/2023
258	CDC	2406801	56.44	6/17/2023
259	CDC	2406802	56.44	6/17/2023
260	CDC	2406803	56.44	6/17/2023
261	CDC	2406804	56.43	6/17/2023
262	CDC	2406805	56.43	6/17/2023
263	CDC	2406806	56.43	6/17/2023
264	CDC	2406807	56.43	6/17/2023
265	CDC	2406808	56.42	6/17/2023
266	CDC	2406809	56.5	6/17/2023
267	CDC	2406810	56.5	6/17/2023
268	CDC	2406811	56.5	6/17/2023
269	CDC	2406812	56.49	6/17/2023
270	CDC	2382444	56.46	11/16/2021
271	CDC	2382445	56.46	11/16/2021
272	CDC	2382446	56.46	11/16/2021
273	CDC	2382447	56.46	11/16/2021
274	CDC	2382448	56.46	11/16/2021
275	CDC	2382449	56.46	11/16/2021
276	CDC	2382450	56.45	11/16/2021
277	CDC	2382451	56.45	11/16/2021
278	CDC	2382452	56.48	11/16/2021
279	CDC	2382453	56.47	11/16/2021
280	CDC	2382454	56.47	11/16/2021
281	CDC	2382455	56.47	11/16/2021
282	CDC	2382456	56.47	11/16/2021
283	CDC	2382457	56.47	11/16/2021
284	CDC	2382458	56.47	11/16/2021

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
285	CDC	2382459	56.48	11/16/2021
286	CDC	2382460	17.22	11/16/2021
287	CDC	2382461	37.05	11/16/2021
288	CDC	2382462	11.89	11/16/2021
289	CDC	2382463	50.15	11/16/2021
290	CDC	2382464	56.47	11/16/2021
291	CDC	2382465	50.1	11/16/2021
292	CDC	2382466	56.47	11/16/2021
293	CDC	2382467	51.41	11/16/2021
294	CDC	2382468	3.31	11/16/2021
295	CDC	2382469	56.47	11/16/2021
296	CDC	2382470	17.04	11/16/2021
297	CDC	2382471	56.47	11/16/2021
298	CDC	2382472	16.87	11/16/2021
299	CDC	2382473	56.48	11/16/2021
300	CDC	2382474	56.47	11/16/2021
301	CDC	2382475	27.12	11/16/2021
302	CDC	2382476	52.97	11/16/2021
303	CDC	2382477	7.95	11/16/2021
304	CDC	2382478	11.11	11/16/2021
305	CDC	2382479	46.9	11/16/2021
306	CDC	2402572	56.46	4/14/2023
307	CDC	2402573	56.46	4/14/2023
308	CDC	2402574	56.46	4/14/2023
309	CDC	2402575	56.45	4/14/2023
310	CDC	2402576	56.45	4/14/2023
311	CDC	2402577	56.44	4/14/2023
312	CDC	2402578	56.44	4/14/2023
313	CDC	2402579	56.43	4/14/2023
314	CDC	2402580	56.43	4/14/2023
315	CDC	2402581	56.42	4/14/2023
316	CDC	2402582	56.42	4/14/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
317	CDC	2402583	56.42	4/14/2023
318	CDC	2402584	56.42	4/14/2023
319	CDC	2395537	56.36	12/5/2021
320	CDC	2395538	56.36	12/5/2022
321	CDC	2395539	56.36	12/5/2021
322	CDC	2411857	56.54	9/14/2023
323	CDC	2411858	56.54	9/14/2023
324	CDC	2411859	56.54	9/14/2023
325	CDC	2411860	56.53	9/14/2023
326	CDC	2411861	56.53	9/14/2023
327	CDC	2411862	56.53	9/14/2023
328	CDC	2411863	56.53	9/14/2023
329	CDC	2411864	56.53	9/14/2023
330	CDC	2411865	56.52	9/14/2023
331	CDC	2411866	56.52	9/14/2023
332	CDC	2411867	56.52	9/14/2023
333	CDC	2411868	56.52	9/14/2023
334	CDC	2411869	56.52	9/14/2023
335	CDC	2411870	56.52	9/14/2023
336	CDC	2411871	56.52	9/14/2023
230	CDC	2436047	56.47	1/19/2023
231	CDC	2436048	56.47	1/19/2023
232	CDC	2436049	56.47	1/19/2023
233	CDC	2436050	56.47	1/19/2023
234	CDC	2436051	56.47	1/19/2023
235	CDC	2436052	56.47	1/19/2023
236	CDC	2436053	56.47	1/19/2022
237	CDC	2436054	56.47	1/19/2022
238	CDC	2436055	56.46	1/19/2023
239	CDC	2436056	56.46	1/19/2023
240	CDC	2436057	56.46	1/19/2023
241	CDC	2436058	56.46	1/19/2023

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
242	CDC	2436059	56.46	1/19/2023
243	CDC	2436060	56.46	1/19/2022
244	CDC	2436061	56.46	1/19/2022
245	CDC	2436062	56.46	1/19/2022
246	CDC	2436063	56.45	1/19/2022
247	CDC	2436064	56.45	1/19/2022
365	CDC	2465045	56.51	10/2/2023
366	CDC	2465046	56.51	10/2/2023
367	CDC	2465047	56.51	10/2/2023
368	CDC	2465048	56.51	10/2/2023
369	CDC	2465049	56.5	10/2/2023
370	CDC	2465050	56.5	10/2/2023
371	CDC	2465051	56.5	10/2/2023
372	CDC	2465052	56.5	10/2/2023
373	CDC	2480171	56.45	2/20/2022
374	CDC	2480172	56.45	2/20/2022
375	CDC	2480173	56.41	2/20/2022
376	CDC	2480174	56.45	2/20/2022
377	CDC	2499642	56.39	8/10/2022
378	CDC	2499649	56.39	8/10/2022
379	CDC	2499650	56.39	8/10/2022
356	CDC	2528684	56.51	12/5/2021
355	CDC	2543550	56.36	9/22/2022
357	CDC	2551147	56.54	1/16/2023
358	CDC	2551148	56.53	1/16/2023
359	CDC	2551149	56.52	1/16/2023
360	CDC	2551150	56.52	1/16/2023
361	CDC	2551151	56.52	1/16/2023
362	CDC	2551152	56.51	1/16/2023
363	CDC	2551153	56.51	1/16/2023
364	CDC	2551154	56.51	1/16/2023
Subtotal Exploration Claims (100% Bonterra)			**17,373.65**	

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
380	BM	886	111.95	8/26/2028
Subtotal Mining Lease Claims (BM) (100% Bonterra)			**111.95**	

Duke Property Joint Venture Exploration Claims
30% Minière Osisko Inc. (98424) and 70% Bonterra Resources inc. (99063)

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
1	CDC	2369502	3.37	7/12/2023
2	CDC	2369503	25.53	7/12/2023
3	CDC	2369504	24.83	7/12/2023
4	CDC	2369505	15	7/12/2023
5	CDC	2369506	56.45	7/12/2023
6	CDC	2369507	56.44	7/12/2023
7	CDC	2369508	0.37	7/12/2023
8	CDC	2369509	1.77	7/12/2023
9	CDC	2369510	4.97	7/12/2023
10	CDC	2369511	56.44	7/12/2023
11	CDC	2369512	4.98	7/12/2023
13	CDC	2387580	56.45	11/10/2021
14	CDC	2387581	56.45	11/10/2021
15	CDC	2387582	56.45	11/10/2021
16	CDC	2387583	56.45	11/10/2021
17	CDC	2387584	56.45	11/10/2021
18	CDC	2387585	56.45	11/10/2021
19	CDC	2387586	56.45	11/10/2021
20	CDC	2387587	56.45	11/10/2021
21	CDC	2387588	56.45	11/10/2021
22	CDC	2387589	56.44	11/10/2021
23	CDC	2387590	56.44	11/10/2021
24	CDC	2387591	56.44	11/10/2021
25	CDC	2387592	56.44	11/10/2021
26	CDC	2387593	56.44	11/10/2021
27	CDC	2387594	56.44	11/10/2021

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
28	CDC	2387595	56.44	11/10/2021
29	CDC	2387596	56.44	11/10/2021
30	CDC	2387597	56.44	11/10/2021
31	CDC	2387598	56.44	11/10/2021
32	CDC	2387599	56.44	11/10/2021
33	CDC	2387600	56.44	11/10/2021
34	CDC	2387603	56.43	11/10/2021
35	CDC	2387604	56.43	11/10/2021
36	CDC	2387605	56.43	11/10/2021
37	CDC	2387606	56.43	11/10/2021
38	CDC	2387607	56.43	11/10/2021
39	CDC	2387608	56.43	11/10/2021
40	CDC	2387609	56.43	11/10/2021
41	CDC	2387610	56.43	11/10/2021
42	CDC	2387611	56.43	11/10/2021
43	CDC	2387620	56.42	11/10/2021
44	CDC	2387621	56.42	11/10/2021
45	CDC	2387622	56.42	11/10/2021
46	CDC	2387623	56.42	11/10/2021
47	CDC	2387624	56.42	11/10/2021
48	CDC	2387625	56.42	11/10/2021
49	CDC	2387633	56.42	11/10/2021
50	CDC	2387634	56.42	11/10/2021
51	CDC	2387650	56.44	11/10/2021
52	CDC	2387651	56.44	11/10/2021
53	CDC	2387652	56.43	11/10/2021
54	CDC	2387653	56.43	11/10/2021
55	CDC	2387656	56.45	11/10/2021
56	CDC	2387663	54.9	11/10/2021
57	CDC	2387668	39.58	11/10/2021
58	CDC	2387669	56.43	11/10/2021
59	CDC	2387670	9.54	11/10/2021

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
60	CDC	2387674	56.42	11/10/2021
61	CDC	2387676	39.24	11/10/2021
62	CDC	2387679	45.34	11/10/2021
63	CDC	2387680	44.58	11/10/2021
64	CDC	2387683	56.42	11/10/2021
65	CDC	2387684	0.65	11/10/2021
66	CDC	2387686	3.49	11/10/2021
67	CDC	2387688	40.4	11/10/2021
68	CDC	2387689	29.34	11/10/2021
69	CDC	2387691	55.67	11/10/2021
70	CDC	2387693	56.47	11/10/2021
71	CDC	2387694	6.04	11/10/2021
72	CDC	2387695	18.77	11/10/2021
73	CDC	2387696	6.01	11/10/2021
74	CDC	2387697	53.14	11/10/2021
75	CDC	2387698	6.32	11/10/2021
76	CDC	2387700	54.93	11/10/2021
77	CDC	2387705	6.36	11/10/2021
78	CDC	2387708	39.41	11/10/2021
79	CDC	2387709	23.47	11/10/2021
80	CDC	2387710	5.05	11/10/2021
81	CDC	2387711	48.5	11/10/2021
12	CDC	2431684	56.45	7/28/2022
Subtotal Duke Property Joint Venture Exploration Claims			**3,589.82**	
Lac Barry Property Joint Venture Exploration Claims 100% Golden Valley Mines Ltd (19768)				
1	CDC	2085189	56.51	5/22/2022
2	CDC	2085190	56.51	5/22/2022
3	CDC	2085191	56.51	5/22/2022
4	CDC	2085554	56.5	5/23/2022
5	CDC	2372375	56.51	9/13/2022
6	CDC	2372376	56.5	9/13/2022

Claim ID	Type of Title	Title No	Area (ha)	Expiry Date (MM/DD/YYYY)
7	CDC	2372377	56.5	9/13/2022
8	CDC	2372378	56.5	9/13/2022
9	CDC	2372379	56.5	9/13/2022
10	CDC	2372380	56.5	9/13/2022
11	CDC	2372381	56.48	9/13/2022
12	CDC	2372382	17.39	9/13/2022
13	CDC	2372383	27.35	9/13/2022
14	CDC	2372384	17.71	9/13/2022
15	CDC	2372385	27.1	9/13/2022
16	CDC	2372386	27.11	9/13/2022
17	CDC	2372387	27.13	9/13/2022
18	CDC	2372388	27.13	9/13/2022
19	CDC	2372389	27.14	9/13/2022
20	CDC	2372390	56.5	9/13/2022
21	CDC	2372391	27.14	9/13/2022
22	CDC	2372392	56.5	9/13/2022
23	CDC	2372393	39.06	9/13/2022
24	CDC	2372394	7.85	9/13/2022
25	CDC	2372395	56.5	9/13/2022
26	CDC	2372396	56.49	9/13/2022
27	CDC	2372397	21	9/13/2022
28	CDC	2372398	56.49	9/13/2022
29	CDC	2372399	49.38	9/13/2022
30	CDC	2372400	3.66	9/13/2022
31	CDC	2372401	56.49	9/13/2022
32	CDC	2372402	7.94	9/13/2022
33	CDC	2372403	56.49	9/13/2022
34	CDC	2372404	56.48	9/13/2022
35	CDC	2372405	4.1	9/13/2022
Subtotal Exploration Claims (100% Golden Valley Mines Ltd.)			**1,431.65**	
Total Urban-Barry Claims			**22,507.07**