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Geologists and Mining Engineers

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**TECHNICAL REPORT AND  
UPDATED MINERAL RESOURCE ESTIMATE  
OF THE BINGO GOLD PROPERTY,  
WEST DICKENS LAKE AREA, LA RONGE MINING DISTRICT,  
NORTHEASTERN SASKATCHEWAN**

**UTM NAD83 ZONE 13N 516,700 m EAST AND 6,172,800 m NORTH,  
or LONGITUDE 104°44'5" WEST AND LATITUDE 55°42'3" NORTH**

**FOR  
GOLDEN BAND RESOURCES INC.**

**NI 43-101 & 43-101F1  
TECHNICAL REPORT**

**FINAL**

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**P&E Mining Consultants Inc.  
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## **1.0 SUMMARY**

P&E Mining Consultants Inc. (“P&E”) was contracted by Golden Band Resources Inc. (“Golden Band” or the “Company”) to prepare a Technical Report (“Report”) and updated Mineral Resource Estimate (“MRE”) of the Bingo Gold Deposit in the La Ronge Gold Belt, northeastern Saskatchewan. Golden Band is a private company incorporated under the laws of the Province of British Columbia. Golden Band’s head office is located in the City of Vancouver, B.C.

### **1.1 PROPERTY LOCATION, DESCRIPTION AND OWNERSHIP**

The Bingo Deposit is located 95 km north of the Town of La Ronge and 15 km north of the small community of Missinipe, in northeastern Saskatchewan. The Bingo Property (the “Property” or “Project”) consists of three mineral claims (S-113345, S-111740 and S-111741) and totals 2,154 ha in area. These claims are adjacent to those of the larger West Dickens Lake Property (also known as the “Dickens West Property”). The historical Roy Lloyd Mine, operated by Golden Band from 2011 to 2013, is on claim S-113345.

The Bingo claims are 100% owned by Golden Band, which they acquired in 2002. In August 2016, Golden Band ceased to be a publicly traded company and became a 100% wholly-owned subsidiary of Procon Holdings Inc. (“Procon”). Matrixset Investment Corp. (“Matrixset”) signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band as the owner holds the Mineral Properties, the surface leases and the other Assets. Procon as the Optionor owns 100% of voting shares of the Golden Band. Matrixset as Optionee intends to receive the voting shares of Golden Band on the terms set-out in the Option Agreement by exploration of the Property.

### **1.2 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY**

The Bingo Property is accessible via a 3.5 km gravel haul road from provincial Highway 102. The highway traverses the eastern part of the Bingo Property.

The Property area is within the boreal forest of the Canadian Shield, a district with cold winters and warm summers, and with annual temperatures ranging from -50°C to 35°C. The climate in the Bingo area is classified as cold temperate continental. Exploration work, specifically diamond drilling, can be performed year-round at Bingo, although swamp in the vicinity of the Bingo North Showing can make drilling there difficult between May and October. The Roy Lloyd Mine operated year-round.

The Roy Lloyd Mine on the Bingo Property was powered by diesel generators. There is no grid power distribution to site. Freshwater is supplied by Upper Pond via pipeline to the mine, offices, shop, and dry facilities, as per a freshwater use permit issued by the Saskatchewan Water Security Agency. Waste handling and disposal at the Mine site included segregation of waste into separate bins for disposal. Waste bins used during mine production included domestic waste, cardboard, steel and wood. Hazardous waste, such as used oils and grease, were taken off-site by a licensed used oil hauler based in La Ronge for processing. Mine waste rock is stored on surface in

designated areas within the boundary of the surface lease. Mine water discharge is stored and treated on surface within the surface water settling ponds, and disposed of to the environment in accordance with provincial legislation. There are no current heap leach sites, process tailings management facilities, or process plants permitted for the Bingo site.

The nearest major source of labour, fuel, and supplies is Town of La Ronge, population 2,561. La Ronge is serviced by regularly scheduled flights from the City of Saskatoon.

### **1.3 HISTORY**

Gold was first discovered in the Bingo region in the 1940s. On January 1, 1991 Uranerz Exploration and Mining Limited (“UEM”) acquired ownership of the West Dickens Lake Joint Venture Property, which included the Bingo area, with Cameco. The Property was owned 50-50 with UEM acting as operator until 1996. UEM completed 60 diamond drill holes between 1992 and 1996 (9,705.4 m) and discovered the Bingo showings in 1992. In 1996, Cameco bought out UEM and acquired full ownership of the Property.

In 2002, Golden Band acquired the Property. On September 19, 2007, the Golden Band mobilized an underground development crew to the Bingo Gold Deposit exploration site. Golden Band’s Board of Directors approved a production decision for Bingo and startup of the nearby Jolu Process Plant on September 2, 2010. Production mining of the Bingo Deposit via the Roy Lloyd Mine commenced on April 1, 2011 and had extracted 121,131 t of mined material containing a recovered 48,907 oz gold (averaging 12.6 g/t Au) as of December 31, 2012. Since December 31, 2012, Golden Band announced total production from Roy Lloyd Mine of 73,263 t grading 7.51 g/t Au. Golden Band suspended operations in January 2014.

In 2016, Procon acquired control of Golden Band. In 2018, Matrixset entered into an Agreement with Procon to acquire the Bingo Property through exploration.

### **1.4 GEOLOGY, MINERALIZATION AND DEPOSIT TYPE**

Gold mineralization in the Bingo Deposit is primarily hosted by quartz-rich shear zones within Proterozoic age intermediate metavolcanics. The gold mineralization predates the structural deformation event, as indicated by fracturing, subvertical elongation and boudinage of the gold-bearing quartz veins and fault displacement of the mineralization in the central portion of the Deposit. The gold is coarse, resulting in a significant ‘nugget’ effect, and is typically associated with pyrite, pyrrhotite and minor chalcopyrite.

The Bingo Structure is an intensely mylonitized quartz-rich shear zone averaging 1.5 to 2.0 m in thickness. The structure strikes ~N5°E, but changes in direction to a strike of ~S45°E in the vicinity of the Bingo North Showing and has a known strike length of ~450 m and possibly 700 m (if the Quarry Zone represents the northern extension of the Bingo Zone). The Bingo Structure is open to expansion by drilling to the north and south, and at depth.

The Bingo Deposit is a shear zone-hosted, mesothermal orogenic gold deposit of Proterozoic age.

## **1.5 EXPLORATION AND DRILLING**

Between 2002 and 2008, Golden Band completed trenching, surface examination and grab sampling of rock outcrops, soil and till sampling, and hydrothermal alteration work on the Bingo Property. In 2018, a Versatile Time Domain Electromagnetic (“VTEM”) system helicopter airborne survey of 3,977 line-km was completed over the Bingo Property area. In 2019, a follow-up surface prospecting and trenching and channeling program was completed.

The exploration database for the Bingo Property shows that 1,526 underground channels totalling 4,804 m and 80 surface channel samples totalling 87 m have been taken. The results for 1,382 of the underground channels, in addition to drill hole data, were incorporated into the current Mineral Resource Estimate.

In total, 656 drill holes totalling 68,266 m have been completed on the Bingo Property. Of the total drilling, 383 drill holes for 14,425 m were completed underground and 232 drill holes for 37,042 m were completed on surface prior to 2019. On June 5, 2019, Golden Band commenced an exploration diamond drilling program on the Bingo Property and discovered new gold zones that occur west of the main Bingo Deposit. In total, 41 drill holes for 16,799 m were completed in 2019. These 41 drill holes were not included in the current Mineral Resource Estimate, due to poor economic mineralized continuity.

## **1.6 SAMPLE ANALYSES, QAQC AND DATA VERIFICATION**

In the Author’s opinion, the sample preparation, security and analytical procedures for the Bingo Project 2002 to 2019 drill programs were adequate, and that the data are of good quality and satisfactory for use in the current Mineral Resource Estimate. It is recommended that future drill core sampling at the Project include the insertion and monitoring of field and coarse reject duplicates, and umpire sampling of a minimum of 5% of all future drill core samples at a reputable secondary laboratory.

Verification of the Bingo Project data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit, with due diligence sampling, verification of drilling assay data, and assessment of the available QA/QC data for the historical and recent drilling data. The Authors consider that there is good correlation between assay values in Golden Band’s database, the independent verification samples collected and analysed at Actlabs, and the supplied data are of good quality and suitable for use in the current Mineral Resource Estimate for the Bingo Project.

## **1.7 MINERAL PROCESSING AND METALLURGICAL TESTING**

The Bingo Deposit is a high-grade deposit that has been open pit and underground mined, and processed at the Jolu Process Plant from January 2011 to 2014. Bingo mined mineralized material was hauled 55 km north to the Jolu Process Plant and treated by crushing, grinding, gravity separation and cyanide leaching of gravity tails.

Gold in the Bingo Deposit occurs as very coarse grains, resulting in a significant ‘nugget’ effect. The gold is generally associated with pyrite, pyrrhotite and minor chalcopyrite. The host rock is mainly intermediate volcanics, though a few mineralized quartz veins occur within the diorite intrusion. The association of gold with the sulphides and the coarse-nature of the gold grains implies that a flotation concentration of residual gold following gravity separation might have had some merit. There may be potential for mined material sorting to reject barren rock and reduce the cost of transport to the Jolu Process Plant.

Comminution testing indicates that the Bond ball mill work index for Bingo was determined by SGS to be 14.1 kWh per tonne. This is a moderately hard value when compared to historical values in an extensive SGS grindability database.

Mineralized material sorting tests were performed in 2023 under the direction of Golden Band. Fifty Bingo rocks were subjected to XRT, XRF and laser-based separation tests. The test results were unsatisfactory, suggesting a low percentage weight of waste rejection to achieve 90% gold recovery. The limited sample weight and particle size may have negatively influenced the sorting test results.

Gravity concentration tests using a Nelson concentrator was successful in recovering two-thirds of the gold content from a 14.6 g/t Au sample. The concentrate was very high grade – 11,700 g/t Au (376 oz/t Au) - representing 0.08% weight of feed. For an approximate process feed rate of 500 t/d, ~400 kg/day of gravity concentrate would be produced.

Cyanide leaching test on Bingo gravity tails indicated gold extractions of between 91% and 95% for grinds between 82 and 95 µm in standard 48-hr bottle roll tests with air, lime at pH 11 and NaCN at 1 g/L. Cyanide and lime consumptions were moderate at 0.9 kg/t for each. The addition of oxygen (as peroxide) significantly increased gold extraction kinetics and final extraction. Overall gold recoveries (including gravity recovery and cyanidation gold extraction) ranged from 97 to 98%. Soluble loss was not included; normally, this ranges from 1 to 2% in a processing facility. Carbon-in-leaching (“CIL”) tests indicated that no “preg robbing” agents (e.g., carbon) were present in the leaching slurry.

Gold recovery can be estimated based laboratory results and considering the Jolu Process Plant design and flowsheet. Approximately two-thirds of the Mineral Resource gold content can be considered to be recovered in a gravity concentrate and, as in the past, this concentrate would be processed in an intense leaching system, such as an Acacia Reactor. The gravity tails would be considered subject to CIL leaching. Based on the SGS testwork data and the Jolu Process Plant configuration, the overall gold recovery could be estimated, including soluble loss, to be  $\geq 95\%$ . The Jolu Process Plant treated mineralized material from Bingo, EP, Komis and Golden Heart. When processing Bingo mineralization exclusively, the overall gold recoveries were ~96%.

## **1.8 MINERAL RESOURCE ESTIMATE**

At a cut-off grade of 2.5 g/t Au, the current updated Indicated Mineral Resource Estimate for the Bingo Gold Deposit (Roy Lloyd Mine) is 482 kt grading 9.10 g/t Au and the updated Inferred Mineral Resource Estimate is 318 kt grading 9.54 g/t Au (Table 1.1). Total contained metal contents are 141 koz Au in Indicated and 97 koz Au in Inferred Mineral Resources.

The Authors consider the mineralization of the Bingo Gold Deposit to be potentially amenable to underground mining methods.

<b>Classification</b>	<b>Tonnes (k)</b>	<b>Au (g/t)</b>	<b>Au (koz)</b>
Indicated	482	9.10	141.0
Inferred	318	9.54	97.4

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Historical mined areas were depleted from the reported Mineral Resources.*
6. *Economic assumptions used include: US\$1,925/oz Au (~2-year trailing average as of April 30, 2024); Au process recovery = 96%; mining cost = \$135/t mined; process cost = \$40/t processed; G&A = \$25/t processed; and US\$/CAD\$ ratio = 0.75.*

This updated Mineral Resource Estimate is based on a total of 404 surface and underground drill holes and 1,382 channels that intersected the mineralized wireframes. The database for the Bingo Mine Area contains 19,367 Au assays.

Two mineralized domains, named “North” and “South”, were determined based on mined stope shapes, geology and grade boundary interpretation from visual inspection of drill hole/channel cross-sections. The domain outlines were influenced by the selection of mineralized material grading >1.0 g/t Au that demonstrated lithological and structural zonal continuity along strike and down-dip. The minimum constrained drill core length for interpretation was ~2.0 m. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, but not typically extended >100 m down-plunge into untested territory. Interpreted polylines from each cross-section were “wireframed” into 3-D domains. The resulting domains, including the historical underground mined portion, were utilized for statistical analysis, grade interpolation, rock coding and Mineral Resource estimation. Historical mined stopes provided by Golden Band were utilized for depletion during block modelling. A topographic surface was provided by Golden Band and the domain wireframes were truncated above that surface. A median bulk density value of 2.75 t/m<sup>3</sup> was used in this Mineral Resource estimation.

A 3-D block model was used for the Mineral Resource Estimate. The block model consists of separate model attributes for estimated gold grade, rock type (mineralization domains), volume percent, bulk density, and classification. Sampled assays were composited to a 1.0 m length. The gold grades were interpolated into the model blocks using Inverse Distance weighting to the third power (ID<sup>3</sup>). Nearest Neighbour (NN) grade interpolation was undertaken as a check for

validation purposes. Four passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability.

Indicated Mineral Resources were classified for the blocks interpolated with Pass I and II, which used at least two drill holes with a 0 to 50 m spacing. Inferred Mineral Resources were classified for the blocks interpolated with the Pass III and IV, which estimated with at least one drill hole. The classifications were manually adjusted on a longitudinal projection to reasonably reflect the distribution of each classification.

The Bingo Mineral Resource Estimate was derived from applying Au cut-off values to the block model and reporting the resulting tonnes and grades for potentially underground mineable areas. The Au cut-off = 2.5 g/t Au. The effective date of this updated Mineral Resource Estimate is June 3, 2024.

The Mineral Resource Estimate is sensitive to the selection of a reporting Au cut-off grade value, as demonstrated in Table 1.2.

<b>TABLE 1.2</b>				
<b>SENSITIVITY OF CONSTRAINED MINERAL RESOURCES</b>				
<b>Classification</b>	<b>Au Cut-off (g/t)</b>	<b>Tonnes (k)</b>	<b>Au (g/t)</b>	<b>Au (koz)</b>
Indicated	10.0	141	18.46	83.5
	5.0	300	12.44	120.0
	4.0	356	11.19	128.0
	3.5	392	10.51	132.4
	3.0	433	9.82	136.6
	2.5	482	9.10	141.0
	2.0	547	8.29	145.6
	1.0	707	6.75	153.3
Inferred	10.0	102	18.58	61.0
	5.0	205	12.69	83.5
	4.0	260	10.92	91.4
	3.5	280	10.42	93.8
	3.0	298	9.98	95.7
	2.5	318	9.54	97.4
	2.0	358	8.72	100.3
	1.0	542	6.29	109.6

*See Notes below Table 1.1.*

There are no Mineral Reserve Estimates for the Bingo Project at this time. The Project was shut down in early 2014 due to high operating costs, lower than expected recovered grades, and a relatively low gold price. A mine plan of historical workings is available.

## 1.9 CONCLUSIONS AND RECOMMENDATIONS

The Bingo Mine was shut down in early-2014 due to high operating costs, lower than forecast gold grades, and a decreasing gold price. The possibility exists that the gold price has risen sufficiently to overcome operating costs. The current updated Mineral Resource Estimate is of such quality and quantity that it is reasonable to assume that gold mining could resume at Bingo, based on the parameters listed in Section 14 of this Report. The mining methods, mine plan, mine infrastructure and availability of equipment and personnel could also make a difference.

A review of the former operation should be conducted to determine if efficiencies could be realized by engineering lower mining and processing cost scenarios and by introducing strict grade control measures during production. Trucking costs to the Jolu Process Plant were prohibitive during the previous mining phase, and an on-site processing facility or even a mineralized material sorting system could make a significant difference to the economics of eventual extraction from the Bingo Deposit. It is therefore recommended that a Preliminary Economic Assessment be completed to address these items at Bingo.

As for metallurgical testwork, a gold deportment study is recommended to provide guidance for designing and undertaking a more detailed mined material sorting tests. The close association of gold with sulphides may indicate that flotation concentration of fine gold from gravity tails could produce a marketable gold concentrate. The gravity concentrate could also be marketed and the use of cyanide possibly avoided. A gold deportment study would provide guidance concerning the potential production of two gold concentrates for sale.

Including administration costs, the total cost estimate for the recommended work programs is CAD\$0.6M (Table 1.3). The recommended work programs should be completed in the next 12 months.

<b>Table 1.3</b>	
<b>Budget Estimate for Recommended 2024 Exploration Program at Bingo</b>	
<b>Activity</b>	<b>Cost Estimate (CAD\$)*</b>
<b>Preliminary Economic Assessment</b>	
Environmental, Permitting, Social Support	50,000
Mine Design Work	50,000
Metallurgical Testwork	250,000
Reporting	100,000
Contingency (20%)	90,000
<b>Total PEA</b>	<b>540,000</b>
<b>Administration</b>	<b>50,000</b>
<b>TOTAL</b>	<b>590,000</b>

*Note: \* not including applicable taxes*

## **2.0 INTRODUCTION AND TERMS OF REFERENCE**

P&E Mining Consultants Inc. (“P&E”) have been retained by Golden Band Resources Inc. (“Golden Band” or “the Company”) to prepare a Technical Report (the “Report”) and updated Mineral Resource Estimate (“MRE”) of the Bingo Gold Property (the “Property” or “Project”) located in the La Ronge Mining District of northern Saskatchewan.

P&E prepared this Report at the request of Michael Zheng, a representative of Golden Band. Golden Band is a private company incorporated under the laws of the Province of Saskatchewan and has its head office located at:

1630-200 Burrard Street,  
Vancouver, British Columbia, Canada  
V6C 3L6

The Property is covered by claims 100% owned by Golden Band Resources Inc. (“Golden Band”). In August 2016, Golden Band ceased to be a publicly traded company and became a wholly-owned subsidiary of Procon Holdings Inc. (“Procon”).

Matrixset Investment Corp. (“Matrixset”) signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band holds the mineral properties, the surface leases, and the other assets. Procon, the Optionor, owns 100% of voting shares of the Golden Band. Matrixset, the Optionee, intends to receive the voting shares of Golden Band on the terms set-out in the Option Agreement, as a result of exploration of the Property.

The Property, which contains the Bingo Gold Project (including the Roy Lloyd Mine), consists of three mineral claims (S-111740, S-111741, and S-113345) and totals 2,154 ha in area. The Bingo Property is immediate adjacent to the larger West Dickens Lake Claim Group, also held by Golden Band.

This Technical Report is prepared in accordance with the requirements of National Instrument 43-101 (“NI 43-101”) and in compliance with Form NI 43-101F1 of the Ontario Securities Commission (“OSC”) and the Canadian Securities Administrators (“CSA”). The Mineral Resources in this estimate are considered compliant with the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions. The effective date of this Technical Report is June 3, 2024.

## **2.1 TERMS OF REFERENCE**

P&E is independent of Golden Band and has no beneficial interest in the Bingo Gold Project. Fees for this Technical Report are not dependent in whole or in part on any prior or future engagement or understanding resulting from the conclusions of this Report.

## 2.2 SOURCES OF INFORMATION

### 2.2.1 Independent Site Visit

Mr. Brian Ray, P.Ge. of P&E and an independent Qualified Person under the terms of NI 43-101, completed a site visit to the Bingo Property on October 24, 2023. The site visit included verification of drill sites and drill collars, verification sampling of drill core, and review of operating procedures, particularly the quality control protocols and drill core sampling procedures. The findings of the site visit and verification sampling are summarized in Section 12 of this Report.

### 2.2.2 Additional Information Sources

In addition to the site visits, the Authors held discussions with technical personnel from Golden Band regarding all pertinent aspects of the Property and carried out a review of available literature and documented results concerning the Property. The reader is referred to those data sources, which are listed in Section 27 of this Report, for further detail. Sections from reports authored by other consultants have been summarized in this Report, and are indicated where appropriate. In particular, some sections of this Report rely largely on information in the previous Technical Report, Hrды (2021), which has been cited accordingly. Select technical data, as noted in this Technical Report, were provided by Golden Band and the Authors reviewed and accepted the data.

The Authors and Co-Authors of each section of this Report are presented in Table 2.1, who in acting as independent Qualified Persons as defined by NI 43-101, take responsibility for those sections of this Report as outlined in the “Certificate of Author” included in Section 28 of this Report. This Report is to be filed on the SEDAR+ website ([www.sedarplus.ca](http://www.sedarplus.ca)).

<b>Qualified Person</b>	<b>Contracted By</b>	<b>Sections of Technical Report</b>
William Stone, Ph.D., P.Ge.	P&E Mining Consultants Inc.	2 to 9, 15 to 19, 21 to 24 and Co-Author 1, 25, 26, 27
Yungang Wu, P.Ge.	P&E Mining Consultants Inc.	Co-Author 1, 14, 25, 26, 27
Jarita Barry, P.Ge.	P&E Mining Consultants Inc.	11 and Co-Author 1, 12, 25, 26, 27
D. Grant Feasby, P.Eng.	P&E Mining Consultants Inc.	13, 20 and Co-Author 1, 25, 26, 27
Brian Ray, P.Ge.	P&E Mining Consultants Inc.	10 and Co-Author 1, 12, 25, 26, 27
Eugene Puritch, P.Eng., FEC, CET	P&E Mining Consultants Inc.	Co-Author 1, 14, 25, 26, 27

## 2.3 UNITS AND CURRENCY

In this Technical Report, all currency amounts are stated in Canadian dollars (“\$”) unless otherwise stated. At the time of this Technical Report the 24-month trailing average exchange rate between the US dollar and the Canadian dollar is 1 US\$ = 1.33 CAD\$ or 1 CAD\$ = 0.75 US\$.

Commodity prices are typically expressed in US dollars (“US\$”) and will be so noted where appropriate. Quantities are generally stated in Système International d’Unités (“SI”) metric units including metric tons (“tonnes”, “t”) and kilograms (“kg”) for weight, kilometres (“km”) or metres (“m”) for distance, hectares (“ha”) for area, grams (“g”) and grams per tonne (“g/t”) for metal grades. Platinum group metal (“PGM”), gold and silver grades may also be reported in parts per million (“ppm”) or parts per billion (“ppb”). Copper metal values are reported in percentage (“%”) and parts per billion (“ppb”). Quantities of PGM, gold and silver may also be reported in troy ounces (“oz”), and quantities of copper in avoirdupois pounds (“lb”). Abbreviations and terminology are summarized in Table 2.2 and units of measurement in Table 2.3.

Grid coordinates for maps are given in the UTM NAD 83 Zone 13N or as latitude and longitude, unless indicated otherwise.

<b>TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS</b>	
<b>Abbreviation</b>	<b>Meaning</b>
\$	dollar(s)
\$M	dollars, millions
°	degree(s)
°C	degrees Celsius
<	less than
>	greater than
%	percent
3-D	three-dimensional
AA	atomic absorption
AAS	atomic absorption spectrometry
ABA	acid-base accounting
Actlabs	Activation Laboratories Ltd.
Accurassay	Accurassay Laboratories Ltd.
Ag	silver
AIIP	Airborne Inductively Induced Polarization
As	arsenic
asl	above sea level
Au	gold
CAD\$	Canadian dollar(s)
Cd	cadmium
CIL	Carbon-in-leaching
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
Co	cobalt

**TABLE 2.2**  
**TERMINOLOGY AND ABBREVIATIONS**

<b>Abbreviation</b>	<b>Meaning</b>
Cominco	Consolidated Mining and Smelting Co. of Canada
CO <sub>2</sub>	carbon dioxide
Company, the	Golden Band Resources Inc.
CoV	coefficient of variation
Cr	chromium
CRM(s)	certified reference material(s)
CSA	Canadian Securities Administrators
Cu	copper
deg	degree(s)
Deposit, the	Bingo Gold Deposit
DFO	Department of Fisheries and Oceans Canada
\$M	dollars, millions
E	east
EM	electromagnetic
FA	fire assay
Fe	iron
G&A	General and administration
g	gram(s)
g/t	grams of metal per tonne
Golden Band	Golden Band Resources Inc.
ha	hectare(s)
Hg	mercury
ICP	inductively coupled plasma
ICP-AES	inductively coupled plasma-atomic emission spectroscopy
ID	identification
ID <sup>3</sup>	inverse distance cubed
IP	induced polarization
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization/International Electrotechnical Commission
k	thousand(s)
koz	thousand ounces
lb	pound (weight)
level	mine working level referring to the nominal elevation (m RL or ft RL), e.g., 285 level (mine workings at 285 m RL)
LLRIB	Lac La Ronge Indian Band
M	million(s)
m asl	metres above sea level
Ma	millions of years
mag	magnetic(s)
MARS	Mineral Administration Registry Saskatchewan

**TABLE 2.2**  
**TERMINOLOGY AND ABBREVIATIONS**

<b>Abbreviation</b>	<b>Meaning</b>
Matrixset	Matrixset Investment Corp.
ML	mineral lease
MLTZ	McLennan Lake Tectonic Zone
MOE	Ministry of Environment
MOU	Memorandum of Understanding
MRE	Mineral Resource Estimate
Mt	mega tonne or million tonnes
N	north
NaCN	sodium cyanide
NAD	North American Datum
NAG	net acid generation
Ni	nickel
NI or NI 43-101	National Instrument or National Instrument 43-101
NN	Nearest Neighbour
No. or no.	number
NSR	net smelter return
OSC	Ontario Securities Commission
oz	ounce
oz/t	ounce per metric tonne
oz/T	ounce per short ton
P&E	P&E Mining Consultants Inc.
Pb	lead
PbO	lead oxide
PEA	Preliminary Economic Assessment
P.Eng.	Professional Engineer
PFS	Pre-Feasibility Study
PGE(s) or PGM(s)	platinum group elements or platinum group metals
P.Geo.	Professional Geoscientist
Procon	Procon Holdings Inc.
Project, the	Bingo Project
Property, the	Bingo Property
QA	quality assurance
QAQC or QA/QC	quality assurance / quality control
QC	quality control
Report, the	this Technical Report
RQD	rock quality designation
S	sulphur
Se	selenium
SEDAR	System for Electronic Document Analysis and Retrieval
SGS	SGS Lakefield Research / SGS Canada Inc.
SMDC	Saskatchewan Mining and Development Corporation

**TABLE 2.2**  
**TERMINOLOGY AND ABBREVIATIONS**

<b>Abbreviation</b>	<b>Meaning</b>
CRM(s)	certified reference material(s)
SRC	Saskatchewan Research Council
SRC Geoanalytical Laboratories	Saskatchewan Research Council Geoanalytical Laboratories
t	metric tonne(s)
T	short ton(s)
Technical Report	(this) NI 43-101 Technical Report
TEM	Time Domain Electromagnetic
the Company	Golden Band Resources Inc.
the Deposit	Bingo Deposit
the Project	Bingo Project
the Property	Bingo Property
TMI	Total Magnetic Intensity
TSL	Technical Services Laboratories Inc.
U	uranium
U-Pb	uranium-lead
UEM	Uranerz Exploration and Mining Limited
US\$	United States dollars
UTM	Universal Transverse Mercator
VLF	very low frequency
VTEM	Versatile Time Domain Electromagnetic
W	west
WAP	Work Authorization Permit
XRF	x-ray fluorescence
XRT	x-ray transmission
Y	yttrium
Zn	zinc
ZnEq	zinc equivalency

**TABLE 2.3**  
**UNIT MEASUREMENT ABBREVIATIONS**

<b>Abbreviation</b>	<b>Meaning</b>	<b>Abbreviation</b>	<b>Meaning</b>
µm	microns, micrometre	m <sup>3</sup> /h	cubic metre per hour
\$	dollar	m <sup>3</sup> /s	cubic metre per second
\$/t	dollar per metric tonne	m <sup>3</sup> /y	cubic metre per year
%	percent sign	mØ	metre diameter
% w/w	percent solid by weight	m/h	metre per hour
¢/kWh	cent per kilowatt hour	m/s	metre per second
°	degree	Mt	million tonnes
°C	degree Celsius	Mtpy	million tonnes per year

**TABLE 2.3**  
**UNIT MEASUREMENT ABBREVIATIONS**

<b>Abbreviation</b>	<b>Meaning</b>	<b>Abbreviation</b>	<b>Meaning</b>
cm	centimetre	min	minute
d	day	min/h	minute per hour
ft	feet	mL	millilitre
GWh	Gigawatt hours	mm	millimetre
g/t	grams per tonne	Mt	million tonnes or megatonnes
h	hour	MV	medium voltage
ha	hectare	MVA	mega volt-ampere
hp	horsepower	MW	megawatts
Hz	hertz	oz	ounce (troy)
k	kilo, thousands	Pa	Pascal
kg	kilogram	pH	Measure of acidity
kg/t	kilogram per metric tonne	ppb	part per billion
kHz	kilohertz	ppm	part per million
km	kilometre	s	second
kPa	kilopascal	t or tonne	metric tonne
kt	thousands of tonnes or kilotonnes	tpd	metric tonne per day
kV	kilovolt	t/h	metric tonne per hour
kW	kilowatt	t/h/m	metric tonne per hour per metre
kWh	kilowatt-hour	t/h/m <sup>2</sup>	metric tonne per hour per square metre
kWh/t	kilowatt-hour per metric tonne	t/m	metric tonne per month
L	litre	t/m <sup>2</sup>	metric tonne per square metre
L/s	litres per second	t/m <sup>3</sup>	metric tonne per cubic metre
lb	pound(s)	T	short ton
M	million	tpy	metric tonnes per year
m	metre	V	volt
m <sup>2</sup>	square metre	W	Watt
m <sup>3</sup>	cubic metre	wt%	weight percent
m <sup>3</sup> /d	cubic metre per day	yr	year

### **3.0 RELIANCE ON OTHER EXPERTS**

The Authors of this Report have assumed, and relied on the fact, that all the information and existing technical documents listed in the References section (Section 27) of this Report are accurate and complete in all material aspects. Although the Report Authors have carefully reviewed all the available information presented to them, they cannot guarantee its accuracy and completeness. The Authors reserve the right, but will not be obligated to revise the Report and conclusions if additional information becomes known to the Authors subsequent to the effective date of this Report.

Copies of the tenure documents, operating licenses, permits, and work contracts were not reviewed. Information on land tenure was obtained from Golden Band. The Report Authors relied on tenure information from Golden Band and have not completed an independent detailed legal verification of title and ownership of the Bingo Property. Ownership of the mineral claims was independently verified by the Author on June 3, 2024, utilizing the information available through the web page of the Mineral Administration Registry Saskatchewan (“MARS”) regarding property status and legal title for the Property (Section 4.2), located at:

<https://mars.isc.ca/MARSWeb/publicmap/FeatureAvailabilitySearch.aspx>

Furthermore, this Saskatchewan government agency records tenure information for all mineral claims in the Province.

The Authors have not verified the legality of any underlying agreement(s) that may exist concerning the land tenure, or other agreement(s) between third parties, but have relied on and considers they have a reasonable basis to rely on Golden Band to have conducted the proper legal due diligence.

Select technical data, as noted in the Report, were provided by Golden Band and the Authors have relied on the integrity of such data. A draft copy of the Report has been reviewed for factual errors by Golden Band and the Authors have relied on Golden Band’s knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the effective date of this Report.

## 4.0 PROPERTY DESCRIPTION AND LOCATION

### 4.1 LOCATION

The Bingo Deposit (Roy Lloyd Mine site) is situated in the Dickens Lake area, ~95 road-km north-northeast of the Town of La Ronge, in northeastern Saskatchewan (Figure 4.1). The Property area is centered at longitude 104° 44' West and latitude 55° 42' North (or UTM NAD83 Zone 13N 516,700 m East and 6,172,800 m North) and lies within NTS Area 73P10.

**FIGURE 4.1 GENERAL LOCATION MAP**



*Source: Modified by P&E (April 2024) after <https://geology.com/Canada/Saskatchewan>*

## 4.2 PROPERTY DESCRIPTION AND TENURE

### 4.2.1 Property Ownership

All the mineral claims for the Property are 100% owned by Golden Band Resources Inc. (“Golden Band”) of Saskatoon, Saskatchewan and are in good standing as of the effective date of this Report. The mineral claims are not legally surveyed. Golden Band is a wholly-owned subsidiary of Procon.

Matrixset has signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band owns the Bingo Property, the surface leases and the other Assets. Procon, as the Optionor, owns 100% of voting shares of Golden Band. Matrixset as Optionee intends to receive the voting shares of Golden Band on the terms set out in the Option Agreement in return for funding exploration programs.

### 4.2.2 Mineral Dispositions

The Property consists of three mineral claims (S-113345, S-111740 and S-111741), and totals 2,154 ha in area (Table 4.1 and Figure 4.2). The current Mineral Resources presented in Section 14 of this Report are covered by S-113345.

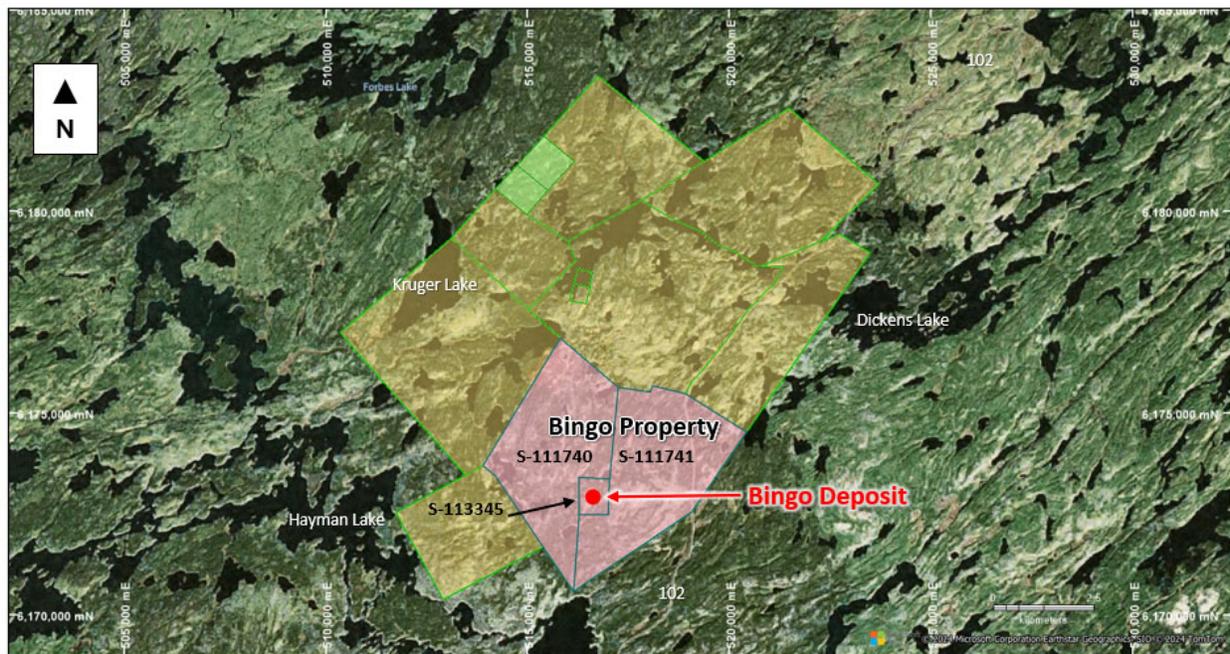
<b>Disposition</b>	<b>Type</b>	<b>Size (ha)</b>	<b>Effective Date</b>	<b>Expiry Date</b>	<b>Ownership (100%)</b>	<b>Rights</b>	<b>Status</b>
S-113345	mineral claim	67.5	30-Sep-80	28-Dec-43	Golden Band	mining	active
S-111740	mineral claim	1,033.6	30-Sep-80	28-Dec-43	Golden Band	mining	active
S-111741	mineral claim	1,053.1	30-Sep-80	28-Dec-43	Golden band	mining	active
<b>Total</b>		<b>2,154.2</b>					

*\* Claims information effective June 3, 2024.*

The mineral claims are owned 100% by Golden Band. The mineral claims do not include surface rights, which are owned by the Crown. ML 5539 was a mineral lease with surface rights that expired in 2021 and was not renewed. It coincided with mineral claim S-113345.

In addition, Golden Band secured a Sand and Gravel Lease (Property No. 500617) on June 1, 2013 for a ten-year period ending March 31, 2023. This Lease was located 200 m north of the Bingo Deposit.

**FIGURE 4.2 BINGO CLAIMS MAP** <sup>1,2</sup>



*Source: P&E (April 2024)*

*Notes: 1. Claims information effective June 3, 2024.*

*2. The Bingo Property is part of the larger West Dickens Lake Claim Group.*

### 4.3 MINERAL TENURE IN SASKATCHEWAN

Minerals Claims are reviewed annually to ensure they have adequate assessment requirements to remain valid. Claims not meeting the assessment work requirements are subject to lapse and returned to the disposition pool.

Assessment credits must be filed annually for mining leases and mineral claims and excess credits may be banked. An assessment work commitment for mining leases of \$75/ha/yr is required in order to maintain tenure. Alternatively, a work deficiency deposit may be paid in lieu of work.

Assessment work commitments for minerals claims is as follows: NIL during the first annual assessment work period; \$15.00/ha per assessment work period, from the second to tenth assessment work periods with a minimum of \$240.00 per claim per assessment work period; \$25.00/ha per assessment work period, for the eleventh assessment work period and all subsequent assessment work periods with a minimum of \$400.00 per claim per assessment work period.

Alternatively, a deficiency deposit or non-refundable deficiency payment in lieu of the amount equivalent to the assessment deficiency may be paid. If Golden Band pays a deficiency cash deposit and expends the amount required for the assessment work period that follows the assessment work period in which the deficiency was incurred, in addition to an amount at least equal to the deficiency cash deposit, the deficiency cash deposit is refunded to the holder following registration of the expenditure.

At the effective date of this Report, all mineral dispositions and the mining lease were current with required assessment work commitments and none had any assessment deficiency. Golden Band currently plans to keep all its mineral dispositions in good standing beyond 2024.

Mineral claims in Saskatchewan do not come with surface rights. In order to remove material from the site, the mineral claims must be converted to mineral leases. Mineral claims and leases in Saskatchewan are currently governed by the Mineral Tenure Registry Regulations, which became effective December 1, 2012.

#### **4.4 ROYALTIES**

No underlying royalties or encumbrances exist on the Property.

#### **4.5 ENVIRONMENTAL, PERMITS AND SOCIAL**

##### **4.5.1 Environmental Liabilities**

The Author is not aware of any existing environmental liabilities on the Property.

##### **4.5.2 Work Permits**

Surface Disturbance Permits are required for mineral exploration in Saskatchewan prior to starting any work. The permits that may be required are: Temporary Work Camp Permit, Aquatic habitat Protection Permit, Forest Product Permit, and Surface Exploration Permit. Legislation includes the Provincial Lands Regulations, the Environmental Management & Protection Act, and the Forest Resources Management Act. Drilling programs normally require a Term right to Use Water licenses and a Notification Form may need to be submitted to the Department of Fisheries and Oceans Canada (“DFO”).

The Property has the following Permit:

Approval to Operate, Pollutant Control Facilities. Issued pursuant to The Environmental Management and Protection Act, 2010, and the regulations there under. Ministry of Environment, Environment Protection Branch, Uranium and Northern Operations.  
APPROVAL NO. **P023-048**.

Prior to the initiation of field work, a Work Authorization Permit (or “WAP”) must be submitted to Saskatchewan Ministry of Environment that outlines the timing, location, type and scope of work to be performed. A closure report may be required on termination of the work, depending on the nature and extent of the proposed work. An application to Saskatchewan Heritage Branch is required with respect to areas of planned work. The Heritage Branch provides guidance on areas of cultural and archeologically sensitive sites. More information regarding the WAP best practices in Saskatchewan is available on the Saskatchewan Business and Industry web site:

<http://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining>

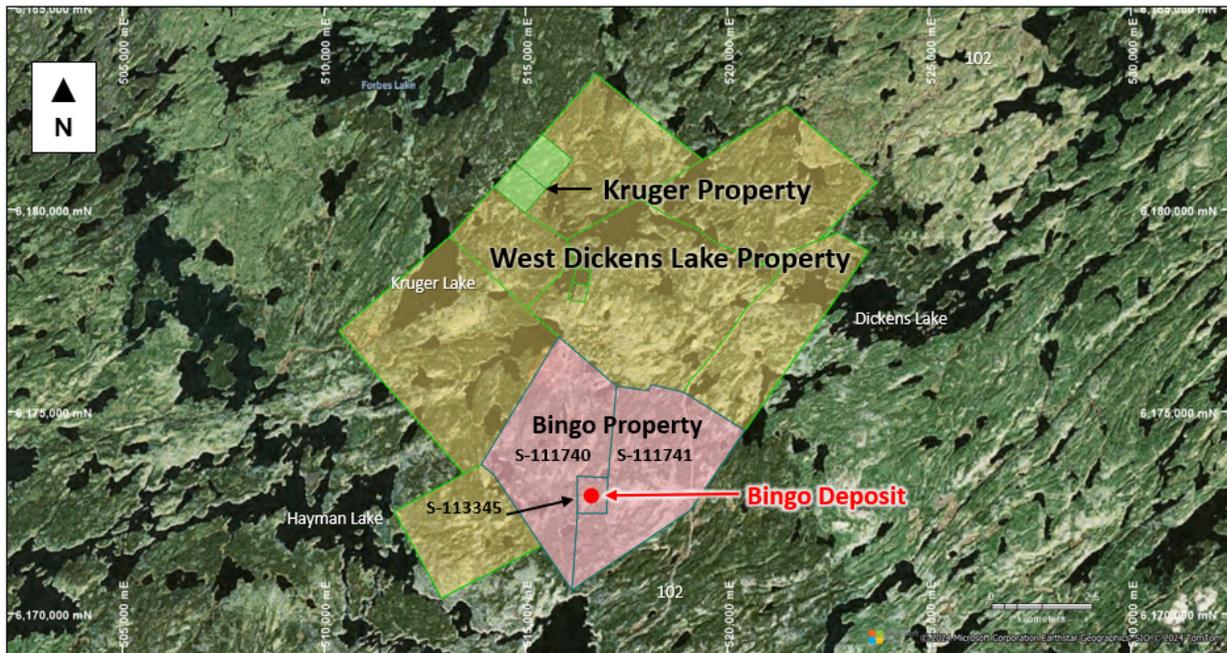
### 4.5.3 Social License

All Golden Band’s activities in the La Ronge Gold Belt were within the traditional lands of the Lac La Ronge Indian Band (“LLRIB”) and they had signed a Memorandum of Understanding (“MOU”) with the LLRIB. The Memorandum of Understanding (“MOU”) encompasses Golden Band’s commitment to work with the LLRIB to establish a mutually beneficial business relationship. To ensure that business and employment opportunities are available to the LLRIB within Golden Band’s exploration and development projects, Golden Band had also signed a General Services Agreement with Kitsaki Management Limited Partnership. If Golden Band plans to come out of care and maintenance and restart production at Bingo, a new MOU may be required with the LLLRIB.

### 4.6 OTHER PROPERTIES OF INTEREST

The larger West Dickens Lake Property is located immediately to the west and north of the Bingo Property (Figure 4.3). The West Dickens Lake Property is also owned by Golden Band and partly encloses the smaller Kruger Property. However, it is the Bingo Property that is the subject of this Report.

**FIGURE 4.3 THE WEST DICKENS LAKE PROPERTY\***



Source: P&E (April 2024)  
\* Claims information effective June 3, 2024.

### 4.7 OTHER SIGNIFICANT FACTORS AND (OR) RISKS

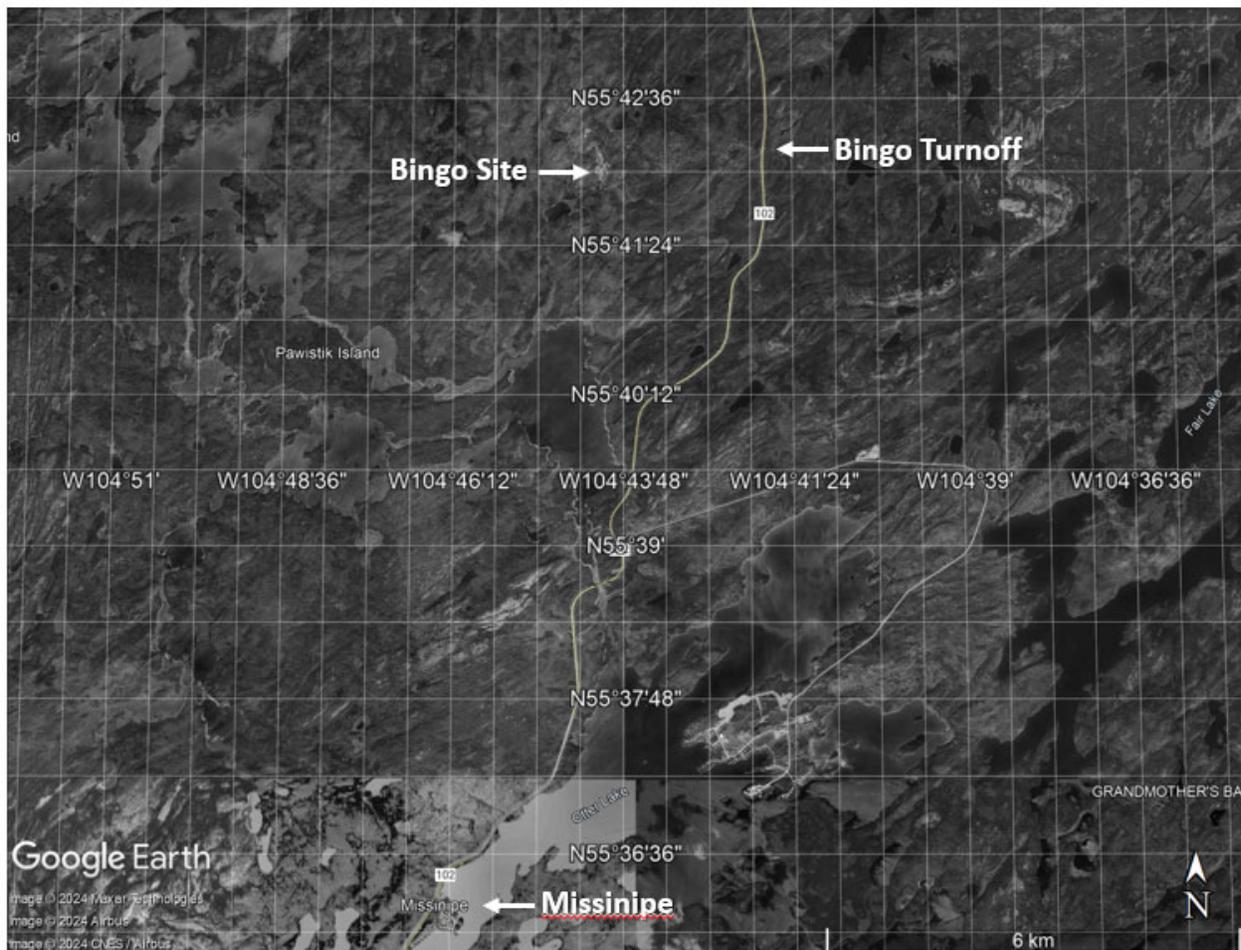
The Authors are not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform work on the Bingo Property that have not been discussed in this Section of the Report.

## 5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

### 5.1 ACCESS

The Bingo Deposit (Roy Lloyd Mine site) is situated in the West Dickens Lake area, ~95 road-km north-northeast of the Town of La Ronge (population 2,561: Statistics Canada 2021) and 15 km north of the community of Missinipe (population 27: Statistics Canada 2021) (Figure 5.1). The eastern margin of the Property area is traversed by Highway 102, with the Roy Lloyd Mine site area accessible by an all-season gravel road. Several all-terrain vehicle trails from Highway 102 also provide access to other portions of the Property area.

**FIGURE 5.1 BINGO MAPS IMAGE FROM THE BINGO AREA AND ACCESS**



*Source: P&E (April 2024) after Google Earth Pro*

## 5.2 CLIMATE

The Property area is within the boreal forest of the Canadian Shield, a district with cold winters and warm summers, and with annual temperatures ranging from -50°C to 35°C. The climate in the Bingo area is classified as cold temperate continental. Weather statistics are available for La Ronge, which is at approximately the same elevation. The average annual temperature is -0.1°C, with an average daily maximum of 23.0°C in July and an average daily minimum of -25.8°C in January. Average annual precipitation for La Ronge is 484 mm, which consists of 349 mm of rainfall and 148 mm of snowfall. Snow begins to accumulate in October and generally remains into April. Lakes are generally frozen between December and April. Exploration work can be undertaken year-round.

Exploration work, specifically diamond drilling, can be performed year-round at Bingo, although swamp in the vicinity of the Bingo North Showing can make drilling there difficult between May and October. The Roy Lloyd Mine operated year-round.

## 5.3 INFRASTRUCTURE

The Bingo Site and access road from Highway 102 are shown in Figure 5.2. The Roy Lloyd Mine on the Bingo Property was powered by diesel generators. There is no grid power distribution to site. Freshwater is supplied by Upper Pond Lake (516,866 m East and 6,173,358 m North) via pipeline to the mine, offices, shop, and dry facilities. The freshwater use permit (License No. E2/17127), issued by the Saskatchewan Water Security Agency, defined an annual water use limit of 9,500 m<sup>3</sup>. Waste handling and disposal at Bingo Mine site included segregation of waste into separate bins for disposal. Waste bins used during mine production included domestic waste, cardboard, steel and wood. Hazardous waste, such as used oils and grease, were also taken off-site by a licensed used oil hauler based in La Ronge for processing. Mine rock tailings are stored on surface in designated areas within the boundary of the surface lease. Mine water discharge is stored and treated on surface within the surface water settling ponds, and disposed of to the environment contingent to provincial legislation. There are no current heap leach sites, process tailings management facilities, or process plant permitted for the site.

The nearest major source of labour, fuel, and supplies is La Ronge. La Ronge is serviced by regularly scheduled flights from the City of Saskatoon.

## 5.4 PHYSIOGRAPHY

The Bingo Property occurs in a glaciated terrain with topography typical of that found elsewhere in the Canadian Shield. The terrain is characterized by low rolling hills interspersed with many lakes and muskegs. Elevations in the Bingo area range from 400 to 450 m asl with local relief on the order of a few tens of metres. Outcrop is estimated to be in the range of 20 to 25%. Vegetation in the Bingo area is typical of coniferous boreal forests elsewhere in northern Canada. The Property is covered mainly by mature stands of spruce, poplar and birch.

**FIGURE 5.2 BINGO SITE (ROY LLOYD MINE) AND ACCESS ROAD FROM HIGHWAY 102**

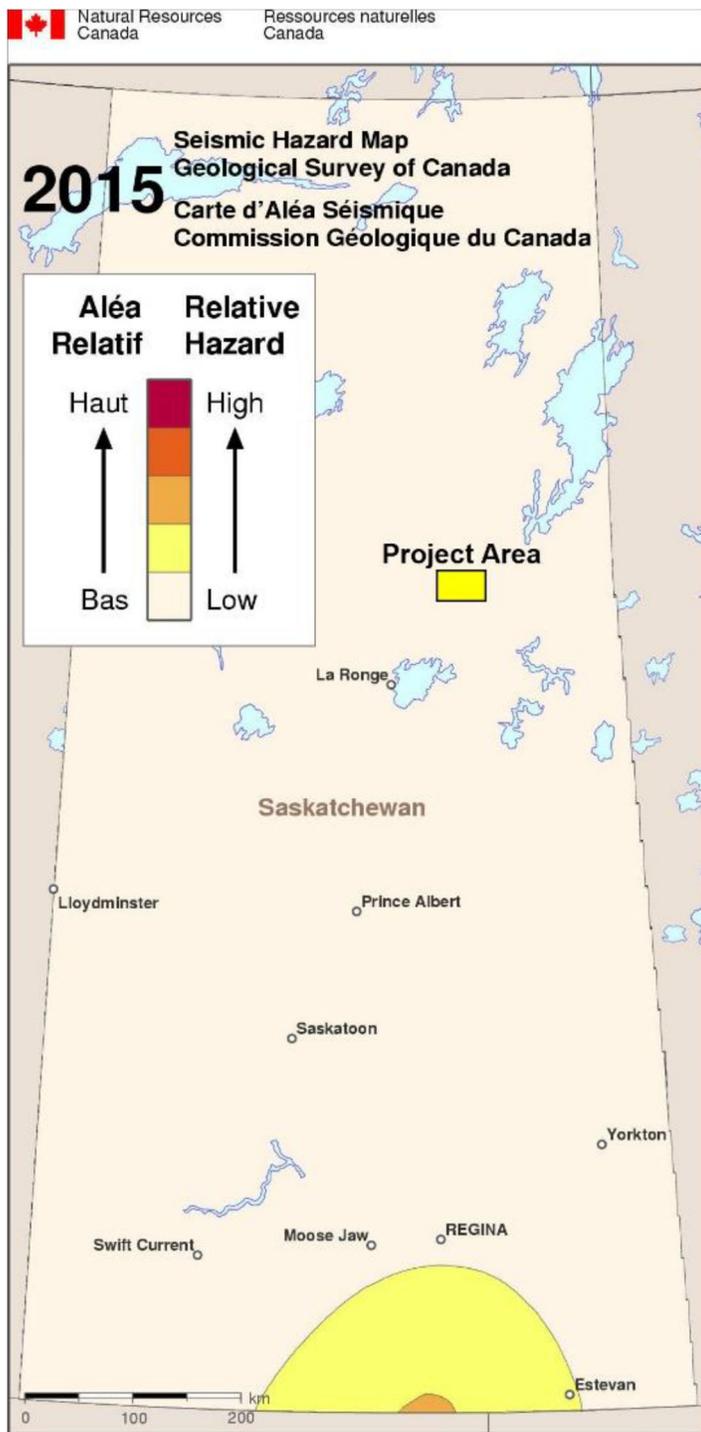


*Source: P&E (April 2024)*

## 5.5 SEISMICITY

The Property area is situated in northeastern Saskatchewan, which is one of the least seismically active areas in Canada (Figure 5.3).

**FIGURE 5.3 SEISMIC HAZARD MAP – SASKATCHEWAN**



Source: Hrdy (2021)

## 5.6 AUTHOR COMMENTS ON SECTION 5

The accessibility, climate, physiography and seismic situation in the Bingo Property area are sufficiently well understood to allow for exploration and mining activities.

## **6.0 HISTORY**

The information in this section is summarized largely from Hrdy (2021).

### **6.1 REGIONAL EXPLORATION HISTORY**

A large number of assessment file reports are registered with the Mines Branch of Saskatchewan Industry and Resources that describe early exploration activities in the Bingo Property area. Throughout much of the 1930s, Dickens Lake and the surrounding area were explored primarily for gold. Gold was first discovered in the central Metavolcanic Belt in the 1940s by prospectors working for Consolidated Mining and Smelting Co. of Canada (“Cominco”). In the 1950s and 1960s, the focus of regional exploration switched to base metals, with exploration focused largely on volcanic and sedimentary units in the region. However, during the 1950s and 1960s, many new gold occurrences were discovered in the Waddy Lake region to the north of Bingo/Dickens Lake, largely as a result of prospecting by Eric Partridge, Augustus Exploration limits, Nickel Rim Mines Ltd. And Ventures Limited.

The most intensive period of gold exploration within the La Ronge Gold Belt was during the 1980s and early 1990s, which was triggered by an increase in the gold price and the implementation of flow-through share financing program by the federal government. During this period, up to 80 senior and junior companies worked in the La Ronge Gold Belt. Many of the historical gold occurrences were significantly enhanced or developed at this time (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, the EP Zone, Decade, Rush Lake and Corner Lake). New discoveries made during this period were Star Lake, Jasper, and the Rod Zone (Jolu Mine). The most active companies were SMDC (Saskatchewan Mining and Development Corporation) (predecessor to Cameco), Royex (later Corona Gold Corp), International Mahogany Corp, Goldsil, Tyler Resources, Troymin, Cominco, Shore Gold Fund, and Golden Rule Resources Ltd. The final discoveries during this period in the belt were the Contact Lake Deposit and Greywacke Zone (both by Cameco in 1987-1988), and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991 to 1992.

Since the mid-1990s, a few companies continued gold exploration in the Belt, including: Claude Resources Inc., Wescan Goldfields Inc. (formerly Shore Gold Fund Inc.), La Ronge Gold Corp., Masuparia Gold Corp., Manicouagan Minerals Inc., recently Patrone Gold Corp. (formerly Unity Energy), and most notably Golden Band Resources Inc. (“Golden Band”). As of April 1, 2011, Golden Band became the only commercial gold producer in the La Ronge Gold Belt, since the shutdown of the Contact Lake Mine and the Komis Mine in the mid-1990s.

### **6.2 BINGO EXPLORATION, DEVELOPMENT, PRODUCTION HISTORY**

Throughout the 1980s exploration in the Dickens Lake area largely concentrated on determining the gold mineralization potential of the region using a shear hosted gold mineralization model analogous to the Star Lake, Jasper, Rush Lake, and Jolu Deposit, which were in development at the time, and which occur farther to the north.

### **6.2.1 SMDC 1981 to 1989**

Saskatchewan Mining and Development Corporation (“SMDC”), the predecessor to Cameco Corporation) evaluated the Property by means of airborne INPUT, ground mag and VLF surveys, prospecting, geological mapping, lake sediment and bulk till surveys, and overburden and diamond drilling. Early work in the area focused on the Dickens Lake Fault and adjacent volcanic terrain, with several areas identified as having potential to host significant gold mineralization. There was little work in the Bingo Property area before Uranerz Exploration and Mining Limited (“UEM”) began as operator of the West Dickens Lake Cameco/Uranerz Joint-Venture Property in 1991. The exploration activities completed on the Property in subsequent years are summarized below. Golden Band does not treat the historical resource estimates as a current Mineral Resource Estimate as defined under NI 43-101. However, these historical resource estimates are considered relevant in the development history of the Bingo Project.

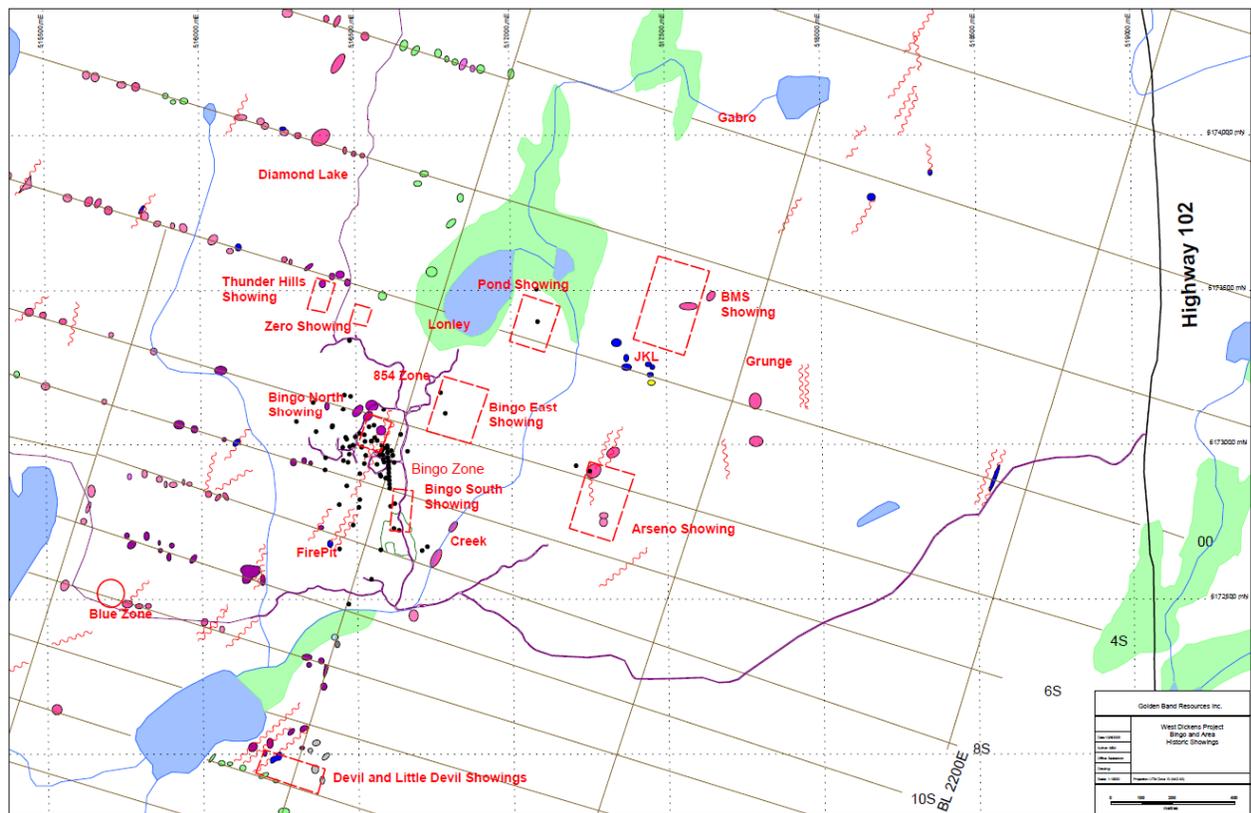
### **6.2.2 Cameco-UEM Joint Venture 1991 to 1998**

**1991.** Line-cutting (147 line-km), ground mag and VLF surveys (73.3 line-km), reconnaissance bulk till sampling (157 samples), prospecting, geological mapping (139 line-km) and trenching and stripping (9 locations); 195 rock samples (177 channel and 18 grab samples) collected for assay from 15 trenches (internal company report UEM 92-01). Four line-km of IP/resistivity survey completed across the Bingo North and Bingo South showings (Figure 6.1) were followed by a four-hole diamond-drilling program (476.0 m) to define the hosting structures at greater depth. The drilling returned 0.5 m intersections ranging from 2.400 to 23.383 g/t Au, including 13.84 g/t Au over 3.0 m in drill hole WD-02 (internal company report UEM 93-01).

**1993.** Property-wide evaluation of mineralization potential utilizing soil geochemistry (3,520 samples) with the discovery of the Bingo East Showing and 88 Showing (Figures 6.1) followed by IP/resistivity surveys (5.3 line-km), trenching, stripping and channel sampling; and detailed geological mapping, and air photo interpretation of the Quaternary geology (internal company report UEM 93-02).

**1994.** Follow-up soil sampling (283 samples), prospecting (131 grab samples), 1:1000 scale geological mapping, and IP/resistivity surveys (5.0 line-km) on 100 to 440 ppb Au soil anomalies in the Diamond Lake Showing (Figure 6.1) area discovered a tensional quartz vein hosting visible gold with grab samples returning assays up to 22.08 g/t Au. Additional soil sampling, ground mag-VLF (19.85 line-km), and IP/resistivity surveys (5.95 line-km) in the 88 Zone accompanied by trenching, stripping and channel sampling. Trenching at the Pond Showing discovered several felsic dikes that returned assays of up to 10.42 g/t Au over 0.42 m; 1:2,500 scale geological grid mapping and detailed structural interpretation of the Bingo North and South Showings and 88 Zone; 10 BQ DH (1,000 m) on the Bingo North, South and East showings and 88 Zone indicate significant gold mineralization over a strike length of 400 m in the Bingo Structural Zone with intercepts of up to 14.0 g/t Au over 3.0 m (internal company report UEM 94-01).

**FIGURE 6.1 LOCATION OF HISTORICAL SHOWINGS IN THE BINGO DEPOSIT AREA**



Source: Hrdy (2021)

**1995.** Follow-up diamond drilling on the Bingo Zone (six drill holes totalling 1,000 m) was completed out with intercepts of up to 5.27 opt Au over 2.5 m; a preliminary resource estimate of the central portion of the Bingo Zone indicates a possible resource of 48,000 oz Au, assuming a continuous mineralized zone averaging 1.72 m in width grading 13.71 g/t Au for 200 m along strike to a depth of 125 m, with a tonnage of 120,700 t (internal company report UEM 95-01); petrographic study of eight drill core samples indicates pervasive potassic alteration in the Bingo Zone with mineralized intervals characterized by quartz-epidote-potassium feldspar alteration and a sulphide zonation, wherein iron sulphides are mantled by copper sulphides; magnetic susceptibility measurements (8,128 readings) on 15 drill holes in the Bingo Zone to determine the bulk contrast in susceptibility between mineralized and non-mineralized intervals; downhole EM survey on one drill hole, fixed loop TEM (1.2 line-km), and horizontal loop EM (0.6 line-km) surveys to evaluate the electromagnetic response of the Bingo Structural Zone (internal company report UEM 95-01).

**1996.** Grid refurbishing/line-cutting (9.6 line-km), ground mag (9.2 line-km) and IP/resistivity surveys (6.6 line-km) in the Pond Showing area; 13 drill holes (2,574 m) in the Bingo Zone encounter gold grades of up to 0.715 opt Au over 4.5 m; 148 mineralized samples for specific gravity determinations (internal company report UEM 96-01); infill diamond drilling of 27 NQ and HQ drill holes: 4,656 m along strike, down-dip and down-plunge of mineralization identified earlier in the Bingo Zone was also conducted at this time and a mineral resource (not NI 43-101 compliant) was reported (internal company report UEM 97-01).

### **6.2.3 Cameco 1998 to 2002**

**1998.** Cameco bought out Uranerz Exploration and Mining Limited, and among other properties, and acquired full ownership of its gold and diamond assets. Cameco subsequently re-sold 50% of these new assets to Cogema.

## **6.3 PREVIOUS MINERAL RESOURCE ESTIMATE**

The previous Mineral Resource Estimate of Hrды (2021) is summarized in Section 14 of this Report.

## **6.4 PRE-DEVELOPMENT WORK AND PAST PRODUCTION**

On December 12, 2006, Golden Band issued an update on a Scoping Study and Pre-Development Work. Golden Band reported examining the viability of commencing near-term production using Golden Band’s Jolu Process Plant and higher-grade gold resources, including feed from the Bingo Deposit.

On January 30, 2007, the Board of Directors approved Golden Band’s intention to proceed with the Bingo underground exploration program. The work was anticipated to begin during the summer of 2007 and was estimated to take up to 12-months to complete the two planned underground levels (350-m Level and 300-m Level) of exploration. The expected 5,000-t bulk sample excavated from the two levels of the Deposit was to be stockpiled for eventual processing through the Jolu Process Plant.

On April 19, 2007, Golden Band reported that a positive Preliminary Economic Assessment (“PEA”) had been completed on a group of properties, including the Bingo Deposit. The PEA was based on a 4-year mine plan with a production rate of 700 t/d using Golden Band’s Jolu Process Plant and two additional, local deposits to supply feed.

On October 4, 2007, Golden Band completed the drilling and blasting of the boxcut as the first step in construction of the portal area for the Bingo underground decline.

On April 10, 2008, Golden Band issued a NI 43-101 Technical Report and Preliminary Economic Assessment on the “La Ronge Gold Project” that expanded the Project scope from the previous study. This Project included five deposits instead of three, which increased the projected mine life from 4 to 8 years with a process plant production rate of between 700 and 1,000 t/d.

On June 19, 2008, Golden Band announced that the underground development of the exploration drifts on the 1325 and 1295 Levels were complete with 316.8 m of advance. Total development completed, including decline access and exploration drifts was reported to be 1,100 m and a stockpile of 7,600 t (low grade and high grade) of gold mineralized material was reported. Golden Band also announced that, based on assay data for 23 exploration development rounds (out of a total of 118) taken on the 1325N Level, the estimated average grade was 12.26 g/t Au based on a minimum width of 1.8 m. These results indicated that their calculated average grade conformed well to the existing Mineral Resource Estimate for those areas and indicated that good horizontal grade continuity exists in this portion of the Bingo Deposit.

On January 20, 2009, Golden Band announced the completion of a Pre-Feasibility Study (“PFS”), which presented a 4-year mine project on three local deposits (the Inferred Mineral Resources included in the 2008 PEA could not be used). The production rate was designed to be 700 t/d.

On February 17, 2010, Golden Band announced that further underground exploration was underway at Bingo in preparation for mine pre-production development work. On December 23, 2010 Golden Band announced that processing of high-grade stockpiled material from the Roy Lloyd Mine (Bingo Deposit) had commenced.

Production mining of the Bingo Deposit via the Roy Lloyd Mine officially commenced April 1, 2011 and extracted 194,000 t of mineralized material averaging 10.68 g/t Au were recovered as of December 31, 2012. Since December 31, 2012, Golden Band announced total production from the Roy Lloyd Mine of 73,263 t grading 7.51 g/t Au. Golden Band announced an indefinite suspension of operations in January 2014. The overall past production history of the Roy Lloyd Mine is summarized in Table 6.1.

<b>TABLE 6.1</b>			
<b>ROY LLOYD MINE PRODUCTION APRIL 2011 TO</b>			
<b>DECEMBER 2013</b>			
<b>Report Date</b>	<b>Tonnage (t)</b>	<b>Au (g/t)</b>	<b>Au (oz)</b>
December 2012	121,161	12.60	49,000
December 2013	73,263	7.51	18,000
<b>Total</b>	<b>194,424</b>	<b>10.68</b>	<b>67,000</b>

*Source: Hrdy (2021)*

*The production and mineral processing information presented in this section is provided as background historical information. The Authors have not verified the historical gold production or the results of the processing testwork. As a result, this information is provided as a matter of historical record only and no implications are intended with respect to the potential for future production from the Bingo Area.*

## 7.0 GEOLOGICAL SETTING AND MINERALIZATION

The information in this section is summarized largely from Hrdy (2021).

### 7.1 REGIONAL GEOLOGY

The Bingo Property is located within the La Ronge Domain, which occupies the western part of the Reindeer Zone of the Trans-Hudson Orogen (Figure 7.1), in the Churchill Province. The Trans-Hudson Orogen is a mid-Proterozoic collage of lithostructural belts produced during subduction generated arc volcanism and associated syn-sedimentary basin development (Hoffman, 1990). The evolution of the Orogen has been attributed to the north-south convergence of the Churchill and Superior Structural Provinces.

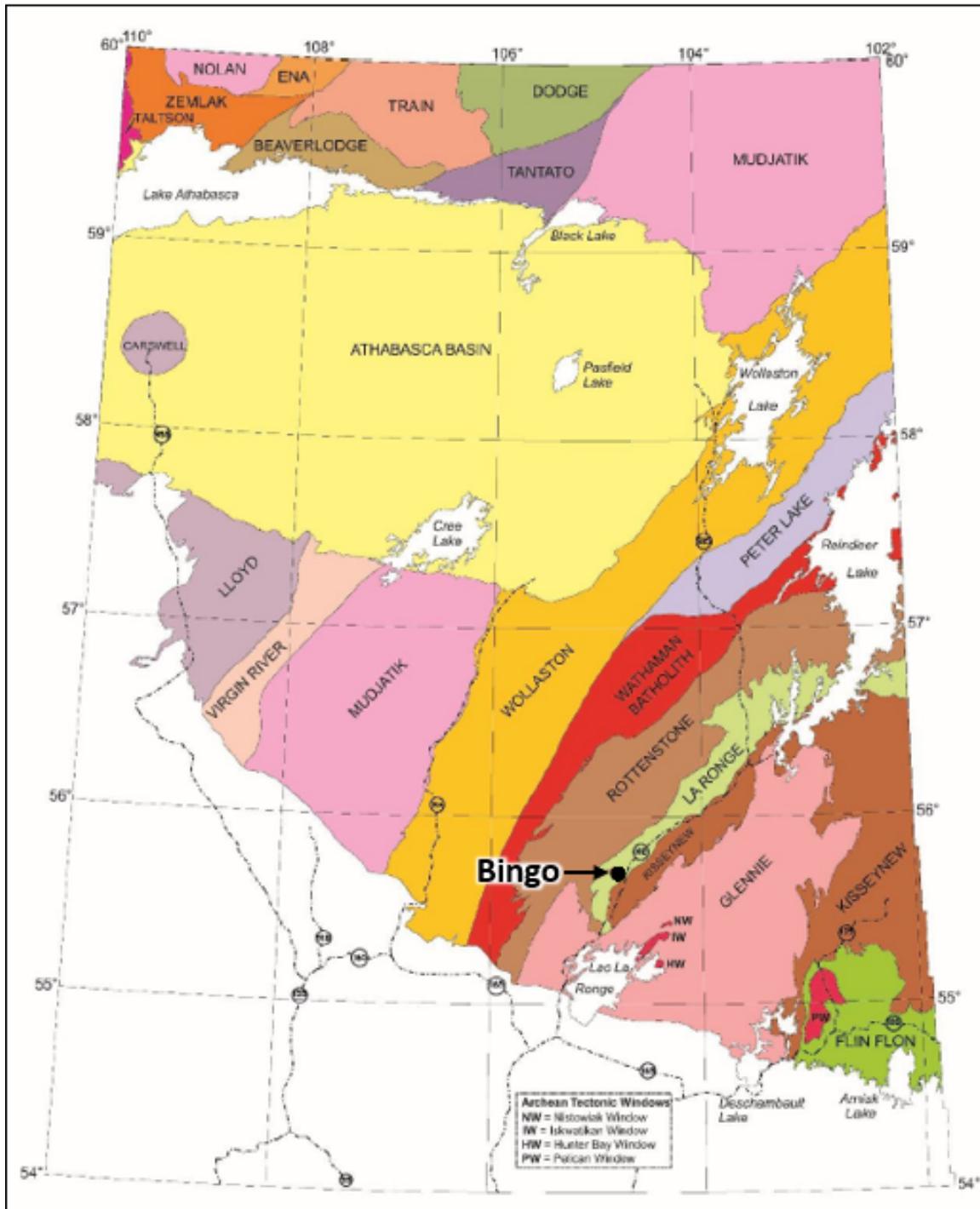
The La Ronge Domain is bordered to the west by the Rottenstone Domain and to the east by the Glennie Domain. La Ronge consists of a series of northwest to north-dipping tectonostratigraphic packages that contain both bounding and internal high-strain zones. The Central Metavolcanic Belt, which underlies the central portion of the La Ronge Domain, is structurally overlain to the west by mixed pelites and psammites of the Crew Lake Belt. The boundary between either zone is marked by a mixed assemblage of calc-silicate, siliceous volcanoclastics, quartzites and carbonaceous/sulphidic metasedimentary rocks. Further indicates the stratigraphy is structurally overturned, because the Crew Lake Belt is younger than the Central Metavolcanic Belt (Thomas, 1993). Towards the southeast and east, the Central Metavolcanic Belt is bordered by yet another metasedimentary belt, the MacLean Lake Belt, although this particular domain contains an appreciable volcanoclastic component. Most of the northeast-trending boundary between the Central Metavolcanic Belt and supracrustal sedimentary rocks of the McLennan Group consists of a highly-strained rock package named the McLennan Lake Tectonic Zone (Figure 7.2).

The Central Metavolcanic Belt consists mainly of volcanic and volcanoclastic rocks of mafic to felsic composition that have been variably metamorphosed under lower to middle amphibolite facies regional conditions with some small areas underlain by greenschist facies rocks in the central portion of the Belt. The Belt has been intruded by many late-volcanic to post-tectonic, mafic to felsic plutons and dikes. Based on field relationships, whole-rock geochemistry, and trace element patterns, the metavolcanic rocks of the Central Metavolcanic Belt appear to have formed in an oceanic island-arc setting.

Thomas (1993) has further subdivided intrusions in the Central Metavolcanic Belt have been further subdivided by Thomas (1993) into three broad types, according to their compositional complexity and relationship to the surrounding country rocks:

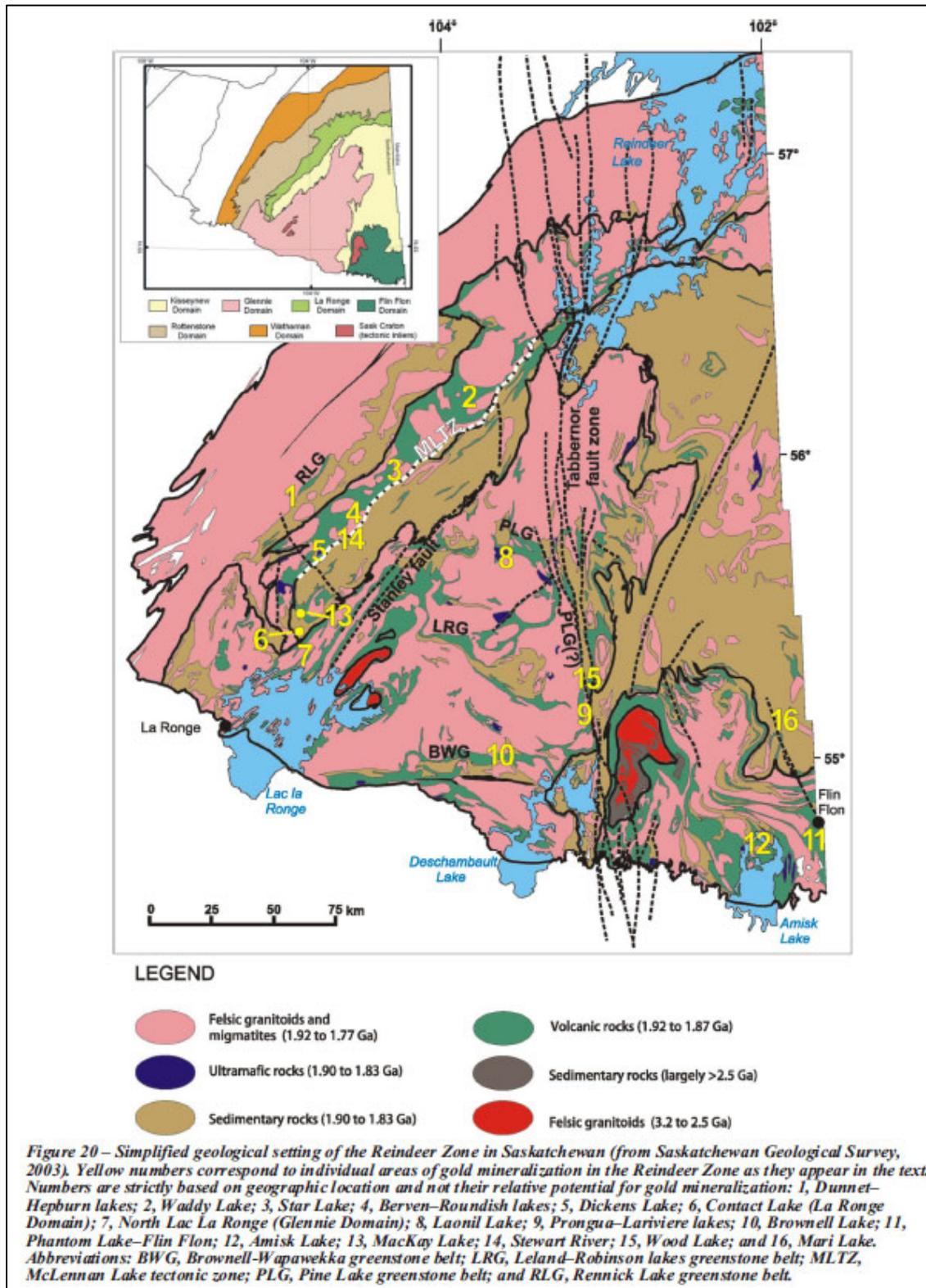
1. Composite or multi-phase intrusions ranging from gabbro to diorite to granite;
2. Relatively homogenous granodioritic to granitic plutons; and
3. Small, homogenous intrusions of quartz-rich leucogranite and aplite-granite.

**FIGURE 7.1 GEOLOGY OF SASKATCHEWAN SHOWING THE LA RONGE BELT**



Source: Modified by P&E (April 2024) from Hrdy (2021)

**FIGURE 7.2 GEOLOGY OF THE LA RONGE BELT**



Source: Morelli and MacLachlan (2012)

Figure 7.2 Description: The Bingo Deposit is located in the general Dickens Lake area (yellow number 5).  
MLTZ = McLennan Lake Tectonic Zone.

A variety of post-plutonic intrusions also occur in the Central Metavolcanic Belt. Northeast-trending dike swarms ranging from ultramafic to felsic compositions intrude most of the plutons and supracrustal rocks between Star and Devil Lakes. These dikes, however, appear to terminate at or near the unconformity of the McLennan Group supracrustal rocks, implying that deposition of the McLennan Group postdates the main period of plutonism and minor intrusive activity in the Central Metavolcanic Belt.

Uranium-lead zircon ages from rocks in the Central Metavolcanic Belt constrain the main period of volcanism to between 1,876 and 1,882 Ma. Metavolcanic rocks from the Waddy Lake and Devil Lake areas have also been dated by the Rb-Sr whole-rock method, with data from the Devil Lake suite indicating an age of  $1,854 \pm 100$  Ma. Strontium isotope data from the Star Lake and Bervin Lake Plutons define isochrons indicate ages of  $1,823 \pm 44$  Ma and  $1,856 \pm 24$  Ma, with initial  $^{87}\text{Sr}/^{86}\text{Sr}$  ratios of  $0.7020 \pm 0.0002$  and  $0.7016 \pm 0.0001$ , respectively. According to Thomas (1993), the low initial  $^{87}\text{Sr}/^{86}\text{Sr}$  ratios are consistent with the emplacement of volcanic rocks and major plutons in a subduction related island-arc setting.

The major rock units in the McLennan Group, Crew Lake Belt and Central Metavolcanic Belt strike predominantly north to northeast and dip moderately-to-steeply toward the west and southwest. Dip reversals toward the east and southeast are also common. Supracrustal rocks in the Central Metavolcanic Belt have also been isoclinally folded and penetratively deformed, with the dominant penetrative fabric parallel to the axis of the Belt and axial planar to a number of major isoclinal folds within the Belt. Prominent structural necking of the supracrustal rocks resembling large-scale strain or pressure shadows occur around many of the larger intrusions in the Central Metavolcanic Belt. Deformation fabrics in these high-strain zones reflect heterogeneous strain varying ranging from moderate (well-developed schistosity) through high (slaty fracture cleavage), to locally very intense (mylonite). These zones contain a complicated interbranching network of shears separated by areas of relatively undeformed rock.

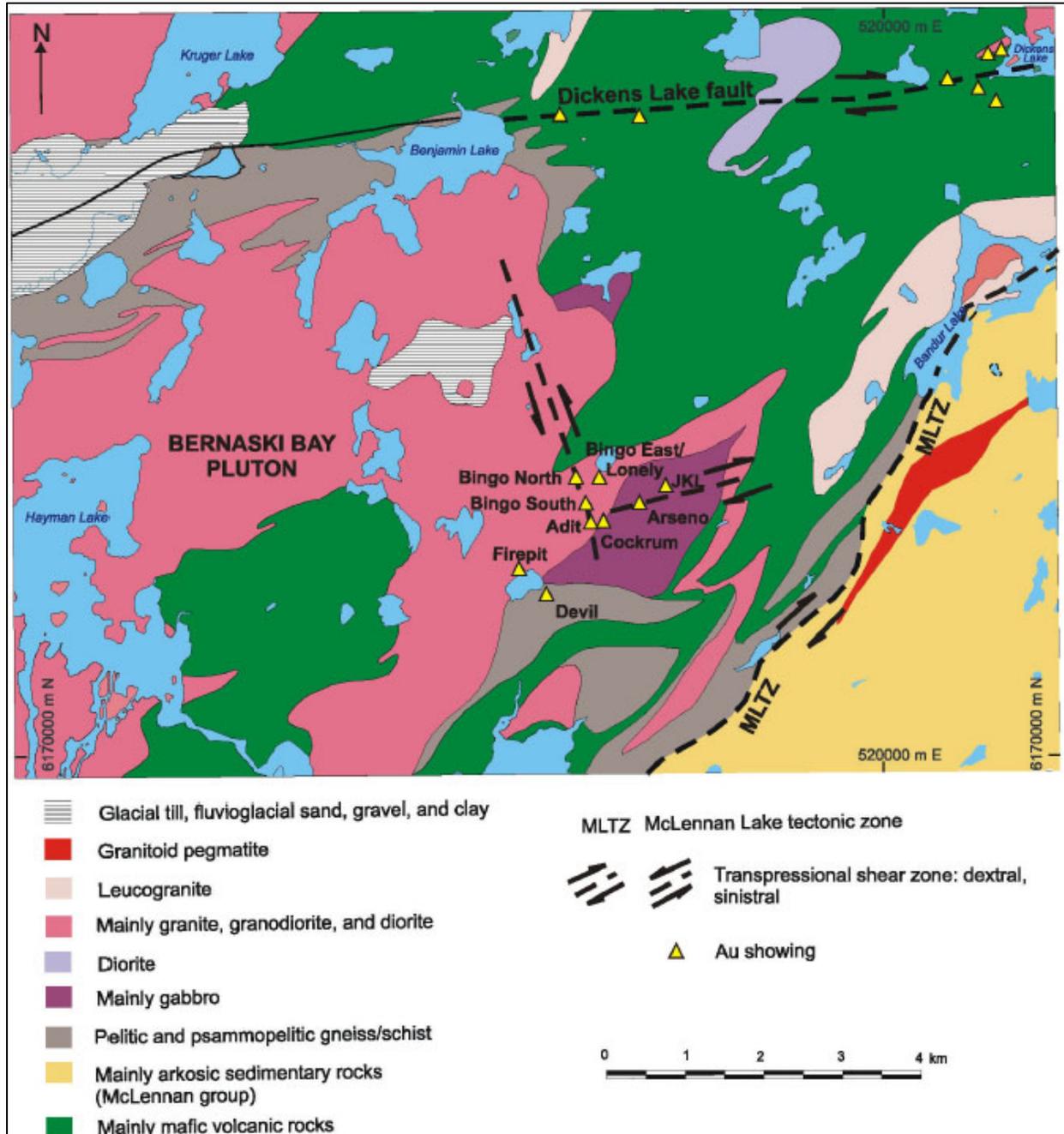
U-Pb geochronological studies indicate major plutonic events in the La Ronge Domain between 1,867 and 1,853 Ma, followed by a younger event at  $\sim 1,835$  Ma. Field relations indicate several overlapping episodes of intrusion in the Central Metavolcanic Belt, as follows:

- An early synvolcanic episode marked by compositionally zoned Type 1 intrusions, such as the Bernaski Bay and Bervin Lake Plutons;
- An intermediate plutonic episode distinguished by Type 2 plutons characterized by more homogenous, diapiric granitic intrusions; and
- Type 3 (youngest) plutons characterized by small, high-level, homogenous, leucocratic quartz-rich granitic stocks.

## 7.2 LOCAL AND PROPERTY GEOLOGY

The Bingo Property area is underlain by mafic to intermediate metavolcanic and minor associated felsic rocks and biotite-rich, garnetiferous metasedimentary rocks (Figure 7.3).

FIGURE 7.3 LOCAL GEOLOGICAL SETTING OF THE BINGO SHOWINGS AREA



Source: Modified by Morelli and MacLachlan (2012) from Thomas (1993 and Tourigny (2003).

The mafic to intermediate metavolcanic rocks on the Property consist of hornblende, plagioclase and biotite. These rocks are further subdivided into two groups based on amphibole content: 1) mafic hornblende-rich rocks that display porphyritic textures characterized by pseudomorphic amphibole (after clinopyroxene) set in an amphibole-plagioclase groundmass; and 2) rocks of more intermediate composition that contain feldspar and hornblende porphyroblasts.

The Bernaski Bay Pluton in the Bingo area is primarily granite to granodiorite in composition with minor quartz monzonite phases (Figure 7.3). The eastern and northern margins of the Pluton are dominated by diorite and gabbro rocks that host numerous rafts and xenoliths of metavolcanic rocks. Geological mapping indicates the Pluton consists of an earlier gneissic phase of foliated, felsic intrusive rocks succeeded by a younger suite of weakly foliated to largely massive suite of felsic intrusions (Gidluck *et al.*, 1994). Strongly foliated, locally sheared rocks are observed in association with mafic dikes along the western margin of the pluton, which appear to act as loci for subsequent shearing and emplacement of minor quartz veins. Regional mapping completed by Thomas (1993) indicates the oldest rocks are located in the northwest portion of the Pluton, southwest of Benjamin Lake, where granodiorite and tonalite gneisses are intruded by massive to weakly foliated biotite  $\pm$  hornblende granite. The gneissic rocks occur as parallel layers, rafted blocks, and swirly schlieren within the younger granites. On the eastern margin of the Pluton, leucocratic diorite and quartz diorite form a semi-continuous phase ranging from several metres to several km in width. Locally, the diorite rocks grade into diorite-gabbro and gabbro.

### **7.2.1 Structural Geology**

All the supracrustal rocks in the Dickens Lake area exhibit variably developed penetrative tectonic fabrics. Almost all the rocks show a well-developed northeast-trending schistosity (S1), which is either conformable or slightly oblique to primary layering. A second-generation schistosity (S2), interpreted to be axial planar to local folds in the region, is also observed to be developed slightly oblique to the S1 foliation. Penetrative deformation has also affected the margins of the Bernaski Bay and Bervin Lake Plutons, indicating pre-kinematic emplacement relative to the development of the late regional fabric.

Discrete shear zones that vary in orientation from northwest to northeast are common throughout the Dickens Lake area. At the Bingo North and Bingo South Showings, the shear fabrics, auriferous-pyritic quartz veins, and mafic dikes appear to be folded or boudinaged. The maximum extension direction appears to be subvertical, with stretching mineral lineations plunging steeply toward the north-northwest.

### **7.2.2 Metamorphism**

The presence of the mineral assemblage hornblende-almundine-biotite in the metavolcanic rocks and hornblende-almundine-biotite-sillimanite in the metasedimentary rocks suggests regional metamorphism to the middle amphibolite facies in the Dicken Lake area. The metamorphic gradient increases towards the McLennan Lake Tectonic Zone east of Dickens Lake, where evidence of middle to upper amphibolite facies conditions is recognized. The lateral change in metamorphic grade probably results from the fact that deeper structural levels are exposed progressively to the southeast.

### 7.2.3 Quaternary Geology

The areal distribution of surficial sediments in the Dickens Lake area has ~65 to 75% overburden cover, with the remainder being 15 to 20% bedrock and 10 to 15% swamps. Most of the glacial modification of the topography west of Highway 102 is limited to steepening of some slopes and a southwesterly-trending dispersion of glacial sediments. Rarely exposed glacial striae on outcrops in the area indicate a past south-southwesterly direction of ice movement toward azimuth S30°W.

Two distinct glacial sediment types occur in the Dickens Lake Area. A thin, discontinuously developed, tan to brown coloured lodgement till consisting of clayey-silty sand to sandy-silty-clayey diamicton, which supports abundant silt-coated gravel to cobble sized clasts is sparsely developed on the Property. In many areas, this basal till layer has been removed and the overburden cover consists of loose, poorly consolidated, homogenous, outwash sands and gravels. These coarse, end-glacially derived sediments dominate the overburden cover throughout the Dickens Lake region, with sandy gravel deposits draping topographic highs and adjacent lowland areas, which are otherwise covered by muskeg and organic sediment. The Quaternary geology of the Dickens Lake region severely restricts application of bulk till sampling in the Bingo Property area.

### 7.3 BINGO DEPOSIT GEOLOGY

The information in this section is summarized largely from the Saskatchewan Mineral Deposit Index Details for Mineral Property #2627.

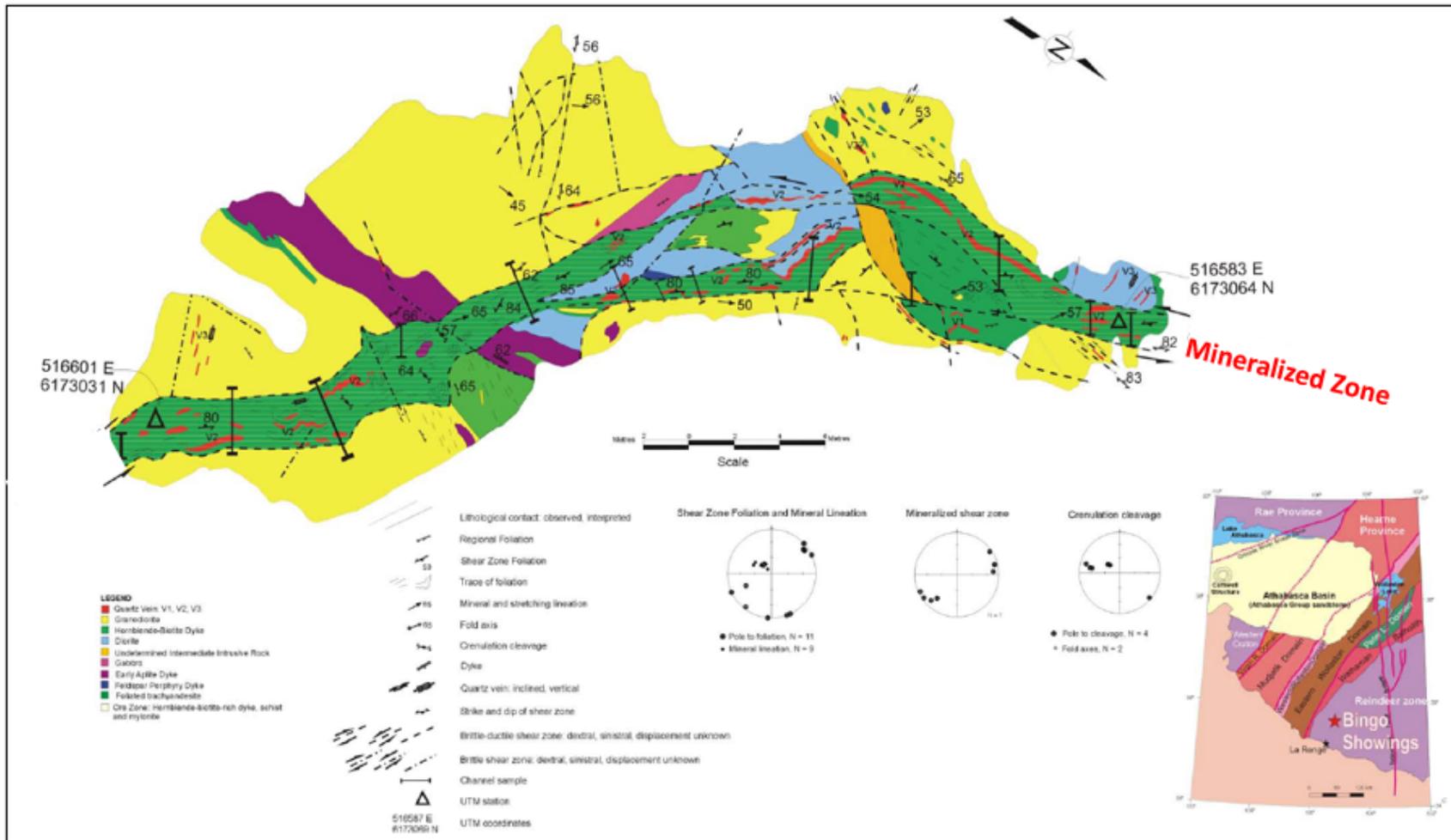
The Bingo Showing area, as mapped by Thomas (1986), is underlain by or the biotite-hornblende leucodiorite and quartz diorite phase of the Bernaski Bay Pluton. The Pluton intrudes metavolcanic assemblages along its southeast, northeast, and southwest contacts. Intrusion breccias are generally well developed in these areas. The northeastern contact with the metavolcanics is highly embayed and many small stock-like bodies intrude the metavolcanics proximal to the contact. These stocks may be small cupolas related to the Pluton. The northwestern pluton-metavolcanic contact, which is poorly defined, is marked by a broad migmatitic aureole.

The Bernaski Bay Pluton consists of a granitoid suite of rocks that ranges gradationally in composition from granodiorite through quartz monzonite to granite. Leucodiorite and quartz diorite form a semi-continuous marginal phase of the Pluton that can vary from a few metres to over 2 km in width. Locally, this marginal rim can grade abruptly into diorite and gabbro. The northwestern portion of the Bernaski Bay Pluton consists of a series of interbanded granodiorite to tonalite gneisses and younger massive quartz monzonite and granite. A series of mafic dikes, which appear to act as loci of later shearing and quartz vein emplacement, occur in the western portion of the Pluton.

The Bingo North and Bingo South Showings have been mapped in detail by Tourigny (2003). The Bingo North Showing occurs in a S20°E-trending, 65 m long and up to 5 m thick zone of intense deformation (Figures 7.4 and 7.5). Within this deformation zone, which cross-cuts the Bernaski Bay Pluton, medium-grained hornblende diorite, drag fold axial planes trend 030°/74° northwest and plunge vertically. The showing consists of 1 to 2% pyrrhotite plus coarse pyrite ±

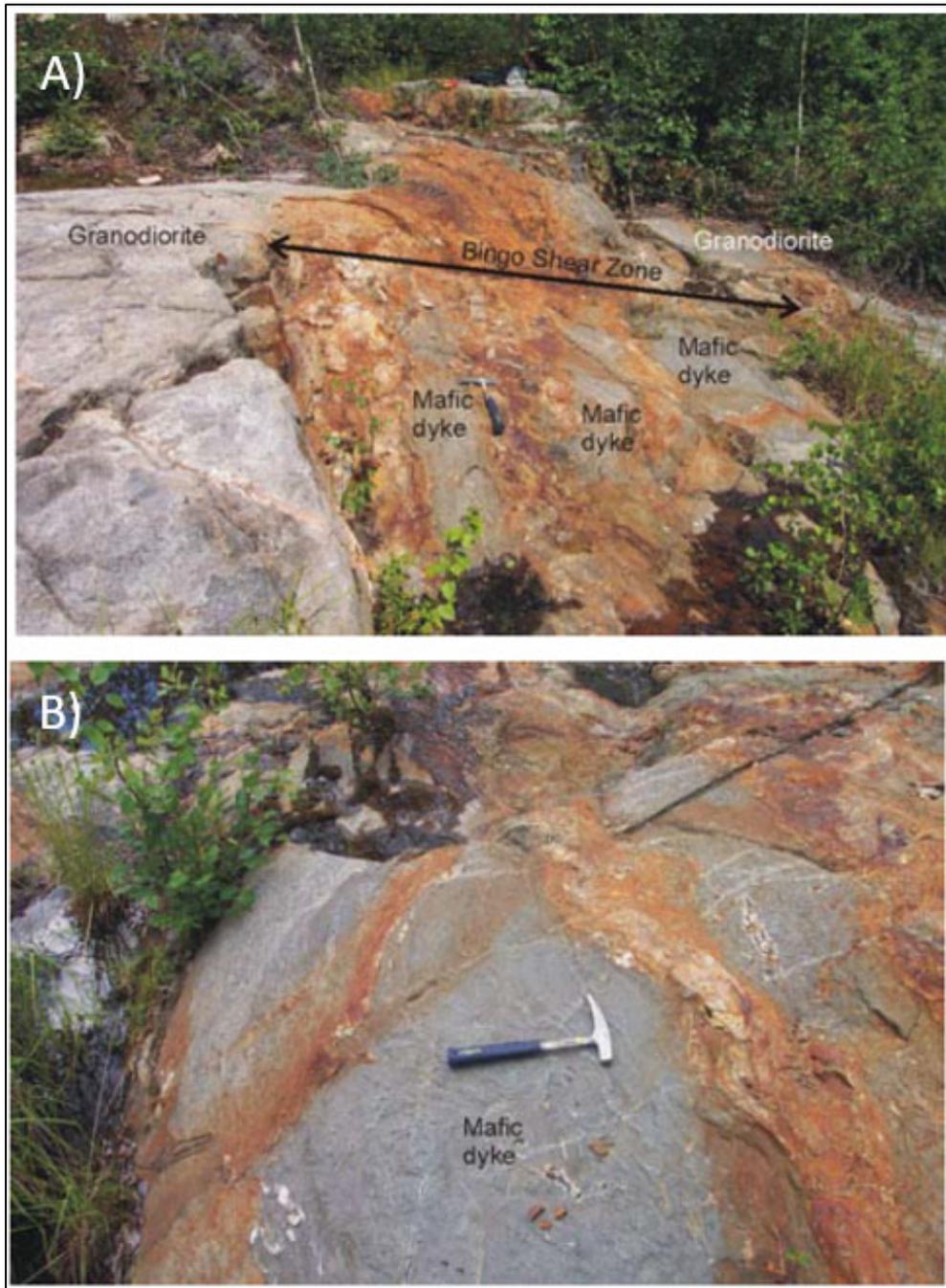
chalcopyrite aggregates within shear-hosted quartz veining and quartz-filled tension gashes. Gold can be panned from soil at the Showing.

**FIGURE 7.4 GEOLOGY OF THE BINGO NORTH SHOWING**



Source: Modified by P&E (2024) from Tourigny (2003)

**FIGURE 7.5 ANASTOMOSING GOLD-SULPHIDE SHEARS AT BINGO NORTH**



*Source: Tourigny (2003); see also Morelli and MacLachlan (2012)*

**Figure 7.5 Description:** A) Annotated photograph of the shear zone at the Bingo North Showing. Note the rusty colour due to weathering of pyritic alteration along the anastomosing gold-sulphide bearing shears; and B) Photograph of anastomosing auriferous shear zones, Bingo North Showing.

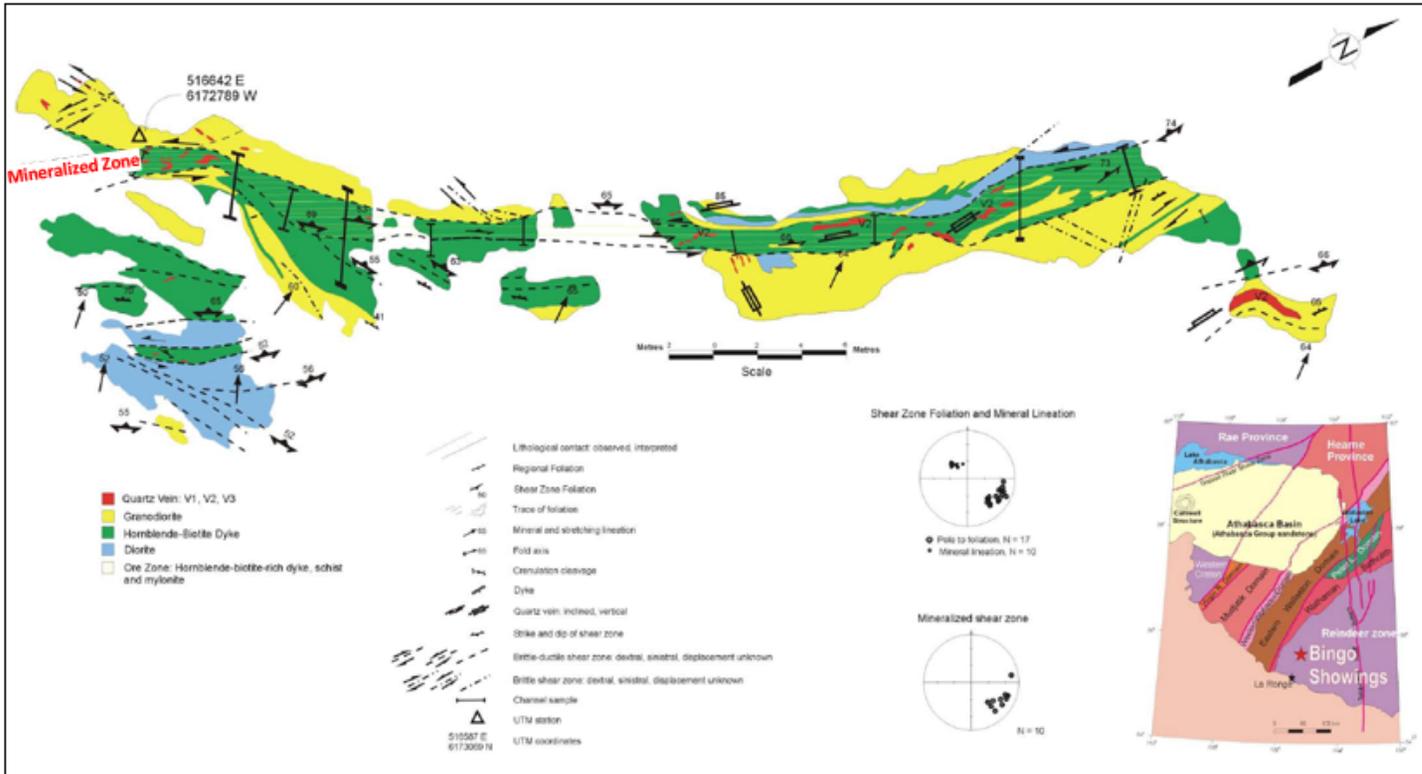
The Bingo South Showing is located 25 m to the south of Bingo North (Figure 7.6). The mineralized shear zone here strikes between north and north-northwest, dips steeply west, plunges steeply northwest, and is up to 6 m thick. The shear zone is marked by a strong potassic (biotite) alteration envelope and contains a 20 cm (7.9 inch) wide quartz vein that is oblique to and

within the same deformation zone that hosts the Bingo North Showing. Up to 2% pyrrhotite, clots of pyrite ± chalcopyrite, and minor visible gold occur within the quartz vein. Gold can be panned from soil samples at this Showing.

The Bingo East Showing was discovered 240 m east of the Bingo North Showing during the follow-up of a 1992 soil sample that returned 60 ppb Au. The showing consists of visible gold within a 2 m (6.6 ft) thick by 175 m long (minimum), northwest-striking, mineralized shear zone that cuts hornblende monzonite to diorite. The mineralized structure, which dips steeply to the west and strikes 160° at the south end and 165° at the north end, contains rusty sheared material, ribbony quartz, quartz veins, and sulphides (pyrite > chalcopyrite > pyrrhotite).

The Bingo Structure has an average thickness of 2.8 m along a strike length of 285 m, dips -73° west-southwest, and is open down plunge and along strike. The Bingo South, Bingo North, Bingo East, Zero, and Thunderhill Showings occur on en-echelon shears within the Bingo Structure.

**FIGURE 7.6 GEOLOGICAL MAP OF THE BINGO SOUTH SHOWING**



Source: Modified by P&E (2024) from Tourigny (2003)

## 7.4 VEINS AND MINERALIZATION

### 7.4.1 Veins

The information in this section is taken largely from Tourigny (2003).

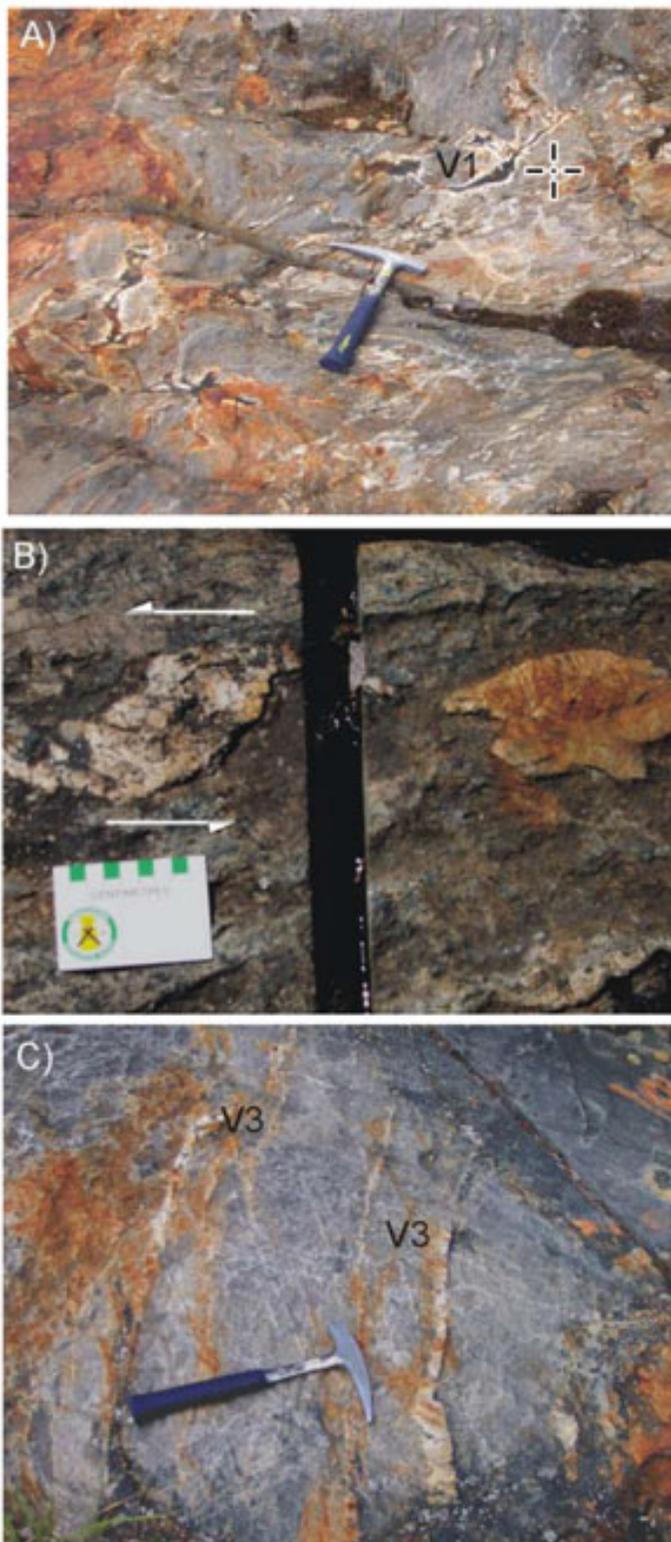
Three generations of subvertical quartz veins have been distinguished at the Bingo North and Bingo South showings by Tourigny (2003). The first generation of veins, V1, are volumetrically negligible, barren, quartz-biotite-chlorite extensional veinlets striking northeast to east at high angles to the shear foliation and to the shear zone boundaries. They are mainly well preserved along the structural footwall (east side) of the mineralized zones (Figure 7.7A). These veins are very irregular and resemble a deformed stockwork. They record considerable internal deformation, mainly folding and boudinage. Cross-cutting relationships suggest that V1 veins pre-date shear zone development and the gold mineralization.

The second generation of veins, V2, is restricted to domains with the most highly strained and altered rocks within the Bingo Shear Zone. These milky quartz veins are gold bearing, contain subsidiary amounts of pyrite-chalcopyrite-pyrrhotite, and strike northwest to north-northeast, essentially subparallel to the shear zone foliation. V2 veins vary in thickness from a few to 60 cm and are continuous for up to 10 m. They represent mineralized segments of the anastomosing second-order shear zones. Some of the V2 veins occupy the entire width of the host fractures.

The principal mesoscopic structures observed in V2 veins are pinch-and-swell and symmetrical boudinage (Figure 7.7B). Locally, V2 veins and the enclosing shear foliation are folded into centimetre-scale sigmoidal folds that plunge moderately towards the northwest. Some veins also exhibit rotated asymmetrical boudins. All these mesoscopic structures result from the sinistral shear component along the mineralized shear zone.

The third type of veins, V3, are mm-scale, *en echelon* extensional quartz veins that trend east-northeasterly to northeasterly (Figure 7.7C). They are developed in weakly deformed intrusive rocks, exposed on the structural hanging wall of the mineralized zone, and invariably barren. They probably developed near the end of the oblique-slip shearing increment along the Bingo Shear Zone.

**FIGURE 7.7 QUARTZ VEIN GENERATIONS WITHIN THE BINGO SHEAR ZONE**



*Source: Tourigny (2003)*

**Figure 7.7 Description:** A) Complexly deformed and brecciated V1 vein; b) Asymmetric boudins in a V2 quartz vein parallel to the shear zone foliation in mylonite at Bingo North; and C) Undeformed, en-echelon V3 extension veins lying on the structural hanging wall of the mineralized zone at the Bingo North Showing.

## 7.4.2 Gold Mineralization

Gold mineralization at Bingo occurs within a sulphide-bearing potassic-altered quartz stockwork that underwent subsequent clay alteration and tectonic flattening (Avery, 1997). The gold mineralization at Bingo is predominantly coarse-grained gold >100 µm in size. Visible gold is not uncommon in drill core. The gold-associated sulphide minerals are mainly pyrite, pyrrhotite, chalcopyrite, and minor sphalerite. Hydrothermal alteration associated with the mineralization is wall rock potassic (biotitic) alteration silicification, epidotization, and chloritization.

The mineralization is typically hosted in an intermediate volcanic unit, although the degree of alteration involved has led to confusion in distinguishing this rock type from hornblende diorite. Petrographic analysis of drill hole WD-90 indicates that andesite and dacite are the host rock types of the Bingo Zone (Mysyk, 2005).

Previously, the Bingo Structure has been separated into two zones, namely the Bingo Main (previously Bingo South) and Bingo North Zones. However, the summer 2005 drill program showed that these two zones are actually a single, S-fold structure. At the hinge of this fold, in the vicinity of Bingo North Showing, the strike of the structure changes from ~N5°W to N5°E (Bingo Main Zone) to ~S45°E (Bingo North Zone).

The Bingo Structure displays an intense mylonitic foliation that sub-parallel the shear zone boundaries. The internal foliation has a well-developed mineral extension lineation that plunges moderately to steeply towards the northwest. This linear fabric is defined by elongated biotite, actinolite-hornblende and (or) stretched sulphides (Tourigny, 2005).

Sulphide minerals associated with the gold mineralization at Bingo are pyrite, pyrrhotite, and chalcopyrite. The alteration around the shear consists of biotite with red hematite halos along quartz vein boundaries.

## 7.5 GEOLOGICAL EVOLUTION OF THE BINGO DEPOSIT

In 1994, UEX contracted Dr. Herwart Helmstaedt (Queens University, Kingston) to review the structural mapping. Combining field observations from each of the three Bingo Showings (North, South and East) and at the Pond Lake, Arseno and 88 Showings, Helmstaedt (1994) recognized seven geological events, summarized as follows:

1. **Intrusion of the Host Diorite into Mafic to Intermediate Volcanic Rocks.** At the Bingo North Showing, the diorite was observed to contain rafts and xenoliths of volcanic rocks, many of which were aligned in a northeasterly direction. This fabric predates the later dikes, and therefore may represent a primary intrusion fabric.
2. **Intrusion of Early Felsic Dikes.** A fine-grained felsic dike of probable dacite composition was observed in the southern portion of the Bingo North Showing. The dike was oriented at an oblique angle to the shear and was mineralized only where it was intersected by the structure.

3. **Intrusion of Intermediate Dikes.** At both the Bingo North and South Showings, shearing was parallel to, or partially developed within, medium-grained dikes of intermediate composition. At the Bingo North Showing, intermediate dikes were noted to cross-cut earlier felsic dikes. At the Bingo South Showing, a small offshoot at a primary intrusive jog in the dike indicated that the host diorite had cooled sufficiently in order to fracture during late-stage dike intrusion.
4. **Intrusion of Late-Stage Felsic Dikes.** This generation of aphanitic felsic dikes was observed only in outcrops exposed at the Pond Showing. There, northerly-trending dikes approaching a metre in thickness cross-cut the host diorite, and in one instance cross-cut an intermediate dike similar to those noted at the Bingo North and South Showings. Since these late-stage dikes contain finely disseminated pyrite and chalcopyrite and showed elevated gold values, they may be spatially related to the gold-bearing magmatic system responsible for mineralization in the Bingo area.
5. **Alteration and Mineralization.** Since alteration and quartz veining affected all the earlier described post-diorite dikes, mineralization is assumed to post-date these intrusive events, with the possibility that the late-stage felsic dikes observed at the Pond Showing were part of the mineralizing system. Two types of alteration are recognized, both of which are unevenly developed and spatially restricted to the immediate vicinity of the mineralized structures. The more obvious of the two types is propylitic alteration, which occurs in an irregular network of fractures filled with hornblende and chlorite within diorite host rocks at the Bingo and Arseno Showings. Among more mafic diorite host rocks similar to those at the 88 Showing, epidote alteration is more prevalent. Furthermore, among the two westerly-dipping Bingo South and Bingo East Showings, the altered zone was noted to have a diffuse footwall contact, whereas the hanging wall contact was sharply delineated.
6. **Intrusion of Pegmatite Dike.** A narrow pegmatite dike at the north end of the Bingo North Showing cross-cuts the mineralized shear. Although the potassium feldspar in the pegmatite appeared to be somewhat altered, the dike had been affected by shearing. This relationship is interpreted to infer that mineralization is a magmatic hydrothermal event that predated late-stage, ductile deformation of the mineralized zone; and
7. **Deformation of Mineralized Zones.** At most of the showings, mineralization appears to have been affected by a ductile deformation event, which reactivated the zones by flattening and, locally, left-lateral shearing. The strength of the ductile fabric development generally depends on the extent of the alteration, whereas the kinematic pattern of deformation depends on the orientation of the mineralized zone relative to the regional foliation that resulted from late-regional shortening in the area.

Deformation at the Bingo South Showing appeared to Helmstaedt (1994) to be primarily flattening and boudinage in the plane of the foliation, with elongation parallel to the northerly-plunging mineral lineation. This deformation pattern was also observed in the deformed alteration vein network. Veins oriented at a high-angle to the flattening plane are folded, whereas those oriented parallel to the plane of flattening were boudinaged. It is likely that the mineralized shoots would also be elongated parallel to the lineation. In some instances, Helmstaedt (1994) contends the

regional flattening was strong enough to affect the entire zone by folding. This was apparent at the Bingo North Showing, where the southern limb of the showing is gently folded and the shear fabric itself is overprinted by a crenulation cleavage.

## **8.0 DEPOSIT TYPES**

### **8.1 CLASSIFICATION**

The Bingo Deposit is classified as a Proterozoic age shear-hosted, mesothermal orogenic gold deposit. This type of gold deposit forms from metal-bearing hydrothermal fluids circulating at depths of ~1 to 12 km in the crust (Figure 8.1). The fluids circulate along fault systems and form fault-hosted gold-bearing quartz vein deposits. These auriferous vein deposit systems can have vertical extents of >2 km, host very high-grade gold mineralization, and represent one of the most significant gold deposit types.

There are many additional examples of shear zone-hosted gold occurrences in the La Ronge Domain. Although most are not well documented, shear zone hosted gold mineralization in the La Ronge Domain exhibits many characteristics common to Archean deposits in the Superior Province of Ontario-Quebec and the Yilgarn Block of Western Australia (Thomas and Heaman, 1994). Although the La Ronge gold deposits share many characteristics of Archean counterparts, they are commonly smaller in size.

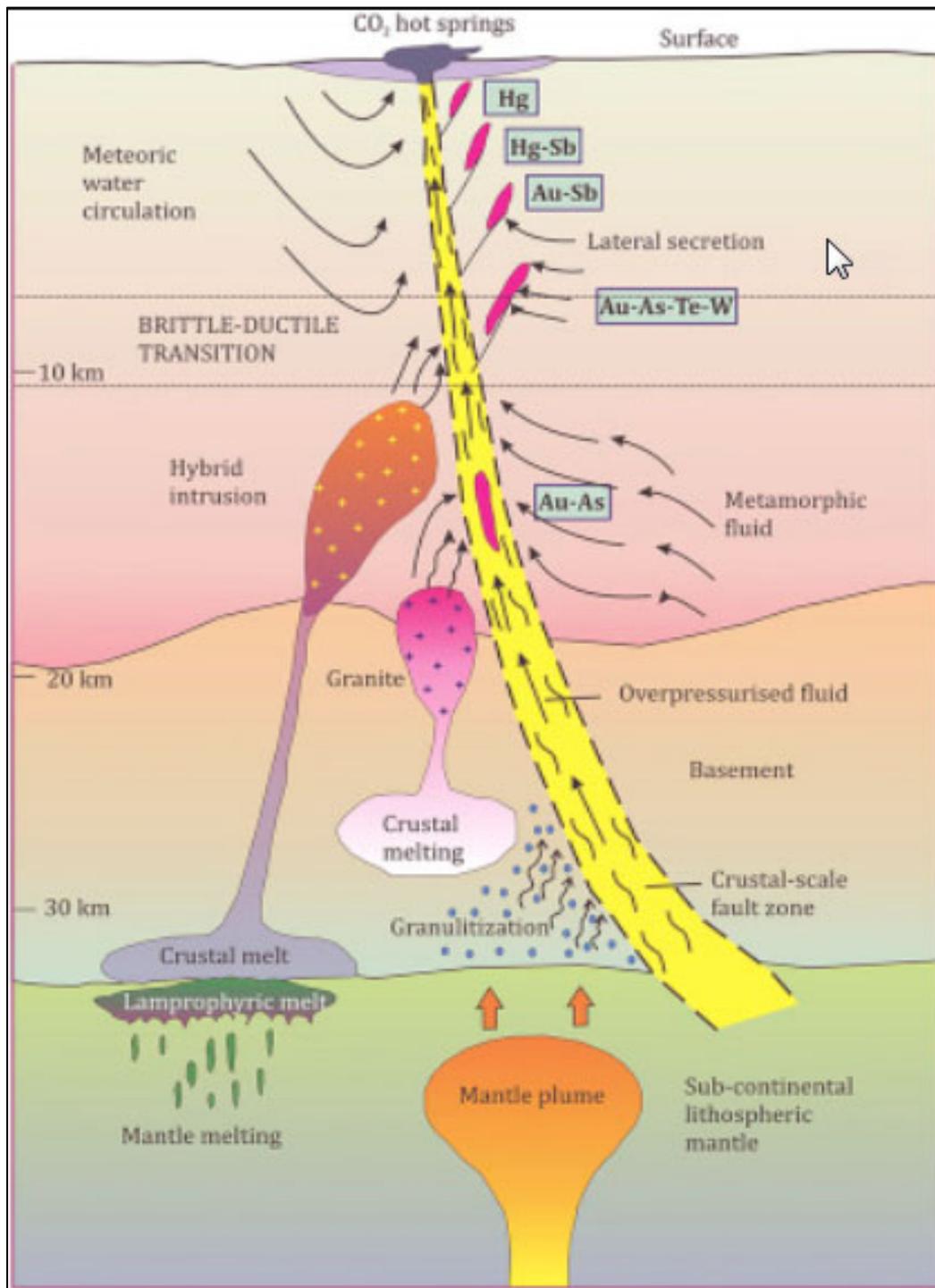
The approach to exploration on the Bingo Property has focused mainly on locating surface expressions of gold mineralization through mineral prospecting. Soil geochemical surveys and some surface geophysical measurement were completed, but mineral prospecting has been the most successful exploration tool. When gold showings are located, diamond drilling is used to test for lateral and vertical extensions of the mineralization.

### **8.2 STRUCTURAL CONTROLS AT BINGO**

The information in this section is summarized from Morelli and MacLachlan (2012).

Multiple mineralized shoot orientations have been proposed for the Bingo and satellite deposits, resulting from the complex geometry and kinematic history of the shear zones, and subsequent structural modification. Tourigny (2005) proposed that the mineralization at the Bingo North Showing parallels the northwest-plunging hinge of a D3 outcrop-scale open fold, due to remobilization of gold into structures associated with this folding. Furthermore, the intersection of the Bingo Northwest and Bingo Main Shear Zones is interpreted to coincide with a northwest-plunging dilational jog (Figure 8.2A), whereas another northwest-plunging mineralized shoot is considered to be localized at a contractional fault bend along the south part of the Bingo Main Shear Zone at the Bingo South Showing (Figure 8.2B). Tourigny (2005) also hypothesized the presence of additional, shallowly to moderately north-plunging mineralized shoots along the Bingo Main Shear Zone, including its intersection with the Cochrum Zone. Based on structural modelling, these hypothetical mineralized shoots were envisaged to have formed along lines of intersection between a steeply-dipping shear zone boundary and a set of shallowly-dipping fractures/veins observed on surface.

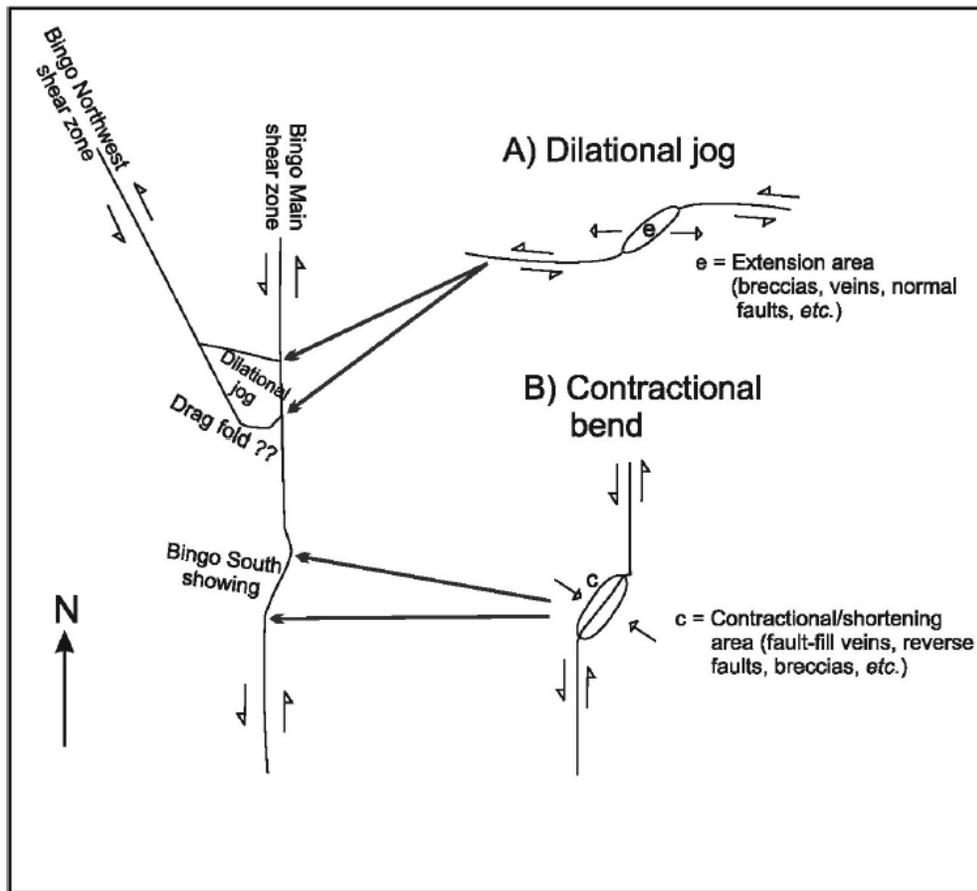
**FIGURE 8.1 INTEGRATED MODEL FOR OROGENIC GOLD MINERALIZATION**



*Source: Groves and Santosh (2016)*

**Figure 8.1 Description:** Schematic representation of the variety of proposed models for orogenic gold and fluid sources in the crust from meteoric water circulation and lateral secretion, magmatic- hydrothermal fluid exsolution from various granite intrusion types, to granulitization and prograde metamorphic devolatilization processes during orogeny. The gold-bearing fluids ascend along crustal scale faults and become trapped in splays, where they cool and mix with surface-derived fluids (i.e., meteoric waters) to form gold deposits.

**FIGURE 8.2 STRUCTURAL GEOMETRY MODELS FOR THE BINGO MINERALIZED SHEAR SYSTEM**

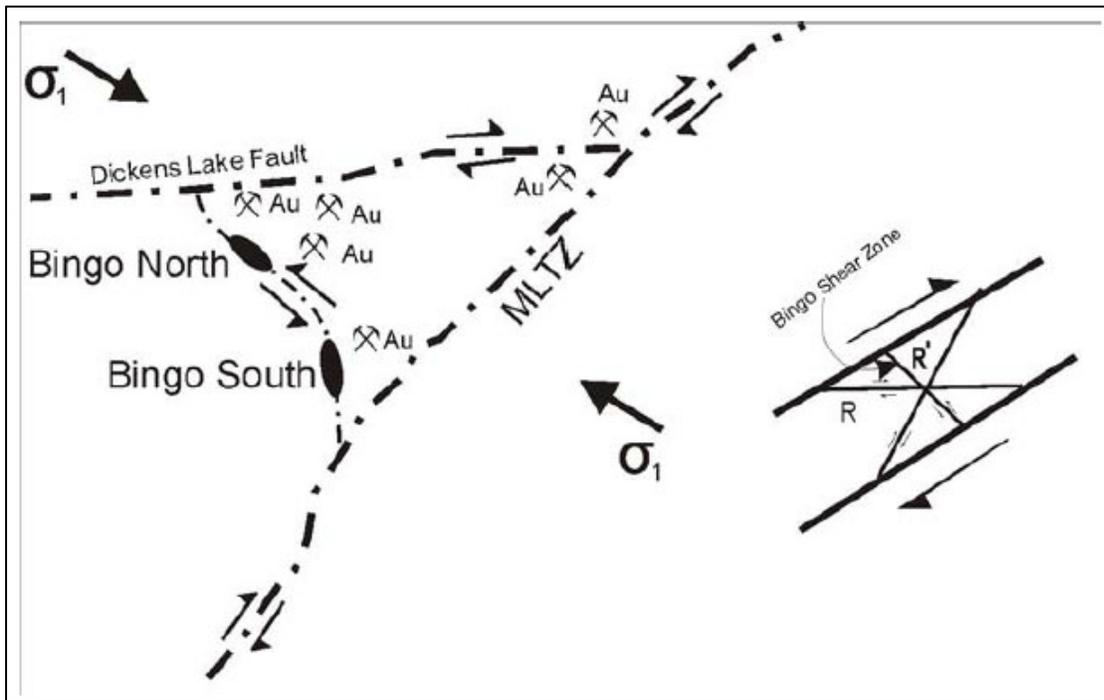


*Source: Morelli and MacLachlan (2012), after Tourigny (2005).*

**Figure 8.2 Description:** A) Dilational jog proposed to occur at the junction of the Bingo Northwest and Bingo Main Shear Zones; and B) Contractional bend proposed to occur at the Bingo South Showing.

Two structural models have been proposed to explain the kinetics of the Bingo Shear Zone System at the time of gold mineralization. The overall northwesterly trend of the Bingo Shear Zones and the presence of sinistral kinematic indicators led Tourigny (2003) to originally propose that the Bingo Shear System formed as an antithetic zone of oblique sinistral transpression during relatively late, dextral transpression along the northeast-trending McLennan Lake Tectonic Zone and the east-trending Dickens Lake Fault (Figure 8.3). However, the reverse-sinistral movement along the Bingo Shear Zones was subsequently re-interpreted to have occurred either during a single episode of oblique-slip displacement that was unrelated to regional dextral transpression or, possibly, due to sinistral re-activation of an earlier reverse fault (Tourigny, 2005).

### FIGURE 8.3 STRUCTURAL CONTROL OF GOLD MINERALIZATION AT BINGO



Source: Tourigny (2003)

Figure 8.2 Description: Geological sketch map showing the BINGO Shear Zone as an antithetic structure related to the MLTZ and Dickens Lake Fault, both of which have late-dextral displacement (not to scale).

### 8.3 AUTHOR COMMENTS ON SECTION 8

The Author considers that a shear-hosted, mesothermal gold deposit model is an appropriate model for mineral exploration and estimation of Mineral Resources.

## 9.0 EXPLORATION

Golden Band completed bulk till sampling, surface mineral prospecting, an airborne geophysical survey and ground follow-up exploration work programs between 2003 and 2019 in the Bingo Project area. Each of these work programs are summarized below.

### 9.1 2003 BULK TILL SAMPLING

A summer field program in 2003 consisting of bulk till sampling by means of mechanical backhoe (381 samples) discovered several gold-in-till anomalies (>2 gold grains/kg) north of the Bingo Structural Zone with anomalous gold grain counts in the 3 to 9 gold grains/kg range forming a single anomaly for 300 m along-strike of the regional north-south structural trend of the Bingo Zone. Additional backhoe till sampling down-ice of the Bingo Zone returned anomalous gold grain counts in the 3 to 8 gold grains per kg range. Several other scattered gold-in-till anomalies in the 2 to 10 gold grains/kg range were also discovered during sampling completed adjacent to Highway 102 (internal company report GBN 03-08). In summary, the quaternary geology of the Dickens Lake area severely limits the application of this exploration approach. Drilling was not undertaken in 2003.

### 9.2 2007 CHANNEL SAMPLING, PROCEDURES, METHODS

The exploration database for the Bingo Property shows that 1,526 underground channels totalling 4,804 m and 80 surface channel samples totalling 87 m have been taken (Table 9.1). The results for 1,382 of the underground channels, in addition to drill hole data, were incorporated into the current Mineral Resource Estimate, as described in Section 14 of this Report. Golden Band's procedure for continuous channel sampling at Bingo is summarized below, mainly from Hrdy (2007) and references therein.

<b>Data Type</b>	<b>Number of Channels</b>	<b>Channel Length (m)</b>
Underground Channels	1,526	4,804
Surface Channels	80	87
<b>Total</b>	<b>1,606</b>	<b>4,891</b>

For sampling of the mineralized material development face, Hrdy (2007) recommended that all samples should be channel samples, with channels measuring 5 cm wide by 3 cm deep and the sample itself removed by a hammer and moil. Following this procedure should yield 4.2 kg of sample per m. Sampling along two horizontal lines should be undertaken across each face,  $\frac{1}{3}$  and  $\frac{2}{3}$  above the bottom of the drift (Figure 9.1). Each sample line should be broken down into three or more samples: one waste chip sample from each of the hanging wall and footwall host rock exposures; and one or more channel samples from the mineralization. Samples in mineralization

should be horizontal and as similar in length as possible (0.5 m). The estimated time required to cut each channel was 3 to 5 hours per face.

**FIGURE 9.1 CUTTING A CHANNEL SAMPLE ON THE DEVELOPMENT FACE WITH A PNEUMATIC DIAMOND ROCK SAW AT BINGO**



*Source: Hrdy (2021)*

### **9.2.1 Expected Precision and Accuracy**

Sampling error and estimation error are the main causes for grade determination uncertainty. Poor sampling practice alone introduces unpredictable random errors that can be up to  $\pm 30\%$  (Hrdy, 2007). Some of this sample error can be minimized through good work practice, as summarized below.

### **9.2.2 Sample Location**

A source of estimation error that is generally overlooked is the accurate plotting of sample locations. Samples that are not accurately plotted can negatively impact geological interpretations, spatial tonnage and grade estimations and overall tonnage and grade estimations, and cause excessive dilution during mining. The channel sample locations should be accurately surveyed. If a surveyor is not available to survey each mineralized development face, then the geologist should measure to the sample face from the closest survey spad and record the sample location as accurately as possible on a geological map of the face. The sampler then samples each prescribed location. A sample tag is placed into the plastic sample bag and the sample location and description is written on the retained sample tag. The sample description and location is also entered into an

electronic database. When the development is properly surveyed, the geologist should adjust the sample locations to match the survey plan.

### **9.2.3 Sample Size and Spacing**

Based on the information provided by Hrdy (2007), the sample size should be a minimum of 2.1 kg.

Hrdy (2007) recommended a sample spacing of 1 m along the entire mineralized drift by taking channel back samples between development faces (development faces were 3 m apart). Taking channel samples along the back of a mineralized drift will be operationally problematic and may not be safe. Based on the literature, 3 horizontal m between samples should be sufficient for Mineral Resource estimation and back samples may not be necessary if they proved to be unsafe to extract.

### **9.2.4 Sample Transport**

As soon as the channel samples are brought to surface, they were to be placed in security sealed plastic pails. The pails should be labeled appropriately and stored in a secure location until they are shipped to the lab. Once a week, sample sheets must be filled out and one copy was included with the shipment and the other copy gets filed on site. A load of samples were to be driven to the assay laboratory in Saskatoon once a week by a Golden Band employee (chain of custody). The assay results were sent via e-mail to site and the official certificates be sent to Golden Bands' main office in Saskatoon.

### **9.2.5 Sample Preparation**

For channel samples, Hrdy (2007) recommended a nominal 2.1 kg of sample be crushed to 95% passing 1.7 mm (ten mesh), a one-kilogram sub-sample produced by rotary splitter and subsequently pulverized to 95% passing 106 µm (150 mesh). The entire gold contained in the coarse (106-micron) fraction (nominally 50 g) was to be determined and two 30-g sub-samples from the 106-micron fraction assayed.

### **9.2.6 Analytical Method**

For channel samples, Hrdy (2007) recommended that channel samples taken in mineralization be assayed by the screened metallics method. The entire gold contained in the coarse (106-micron) fraction be determined (method unstated) and that ordinary fire assay with gravimetric finish be used on the fine fraction.

Typical detection limits for the fire assay techniques were 3 ppm Au with gravimetric finish, 0.01 ppm Au with flame AAS detection, and 0.001 ppm Au via DIBK extraction with flame AAS detection (Hrdy, 2007).

## 9.2.7 QA/QC

**Quality Control:** The best precaution against sample error, such as accidental interchanging of samples, was for the geologist to look for assay results widely inconsistent with the sample description. Following this procedure should immediately flag the need for re-examining the channel assay.

**Commercial Certified Reference Materials:** Hrdy (2007) recommended adding at least two different certified reference materials (CRMs) of compatible material to the sample stream at a rate of one in twenty samples. CRMs were sourced and purchased commercially.

**Blanks:** CRM blanks of comparable material should be submitted into the sample stream at a rate of one in twenty and always after mineralized samples. CRM blanks were sourced and purchased commercially.

## 9.3 2008 SURFACE PROSPECTING

In 2008, Golden Band also announced the findings from a surface exploration program in the general Bingo area, which sent a team of geologists, prospectors and samplers to further explore previously discovered gold showings, and soil and bulk till gold anomalies. Several historical gold showings were re-located and their significance evaluated. Where appropriate, the showings were resampled, including channel sampling, and mapped. Several locations were spotted to be drill tested at a later date. Existing showings that showed the most promise include: the Cockrum Zone, Bingo East Zone, 88 Showing, and Arseno Showing. Additional showings warranting further work were the Pond Lake Showing, BMS Showing, Northeast Prospect, and Thunder Hills Prospect. A total of 289 grab and channel rock samples were collected and submitted for assay.

In addition to the above described surface exploration work, a soil gas hydrocarbon sampling program was completed over an area measuring 4 km long by 3 km wide, to determine if this new analytical method could better define new drill targets. These samples were never sent for analysis, due to Company budget constraints.

## 9.4 2018 VTEM SURVEY

A VTEM™ max airborne geophysical survey of the Bingo Property area was completed in August 2018 (Geotech, 2018a) (Figure 9.2). In the Bingo area, the helicopter-borne survey was flown on a traverse line-spacing of 100 m and a tie-line spacing of 1000 m. In total, 530 line-km were flown at Bingo. The Total Magnetic Intensity (“TMI”) and dB/dt time constant TAU revealed several isolated features of interest in the centre of the surveyed area, whereas the dB/dt early-mid time channels show more features of interest in the northern area (Figures 9.3 and 9.4). Additional evaluation, specifically geological interpretation of airborne magnetics, EM anomaly picking, an evaluation of airborne inductively induced polarization (“AIIP”), and target delineation work was completed later in 2018 (Geotech, 2018b) (Figures 9.5 and 9.6).

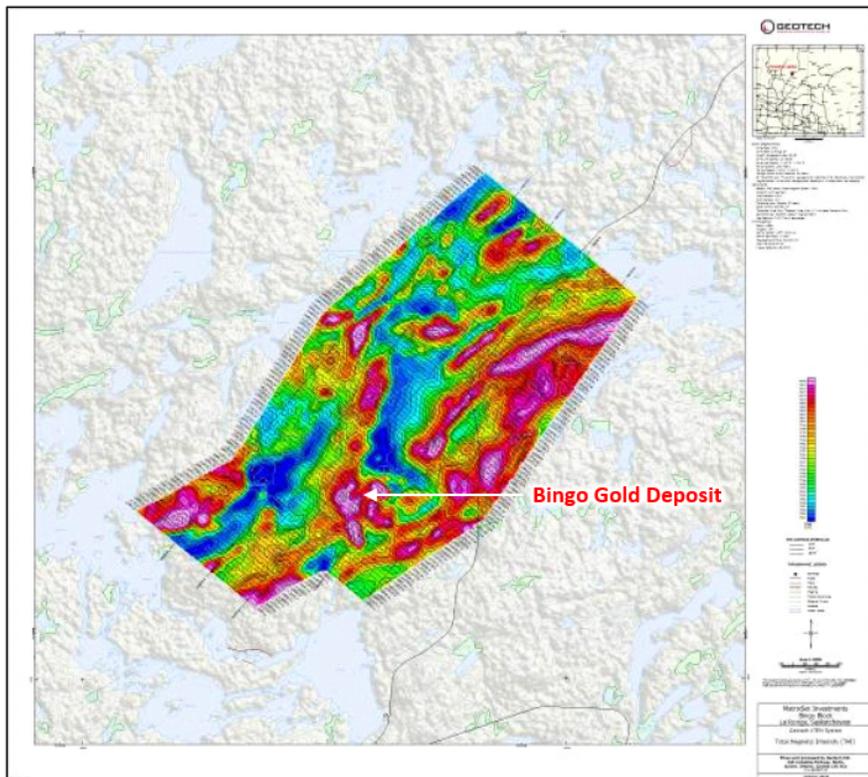
**FIGURE 9.2 VTEM SURVEY AREA AT BINGO**



*Source: Geotech (2018)*

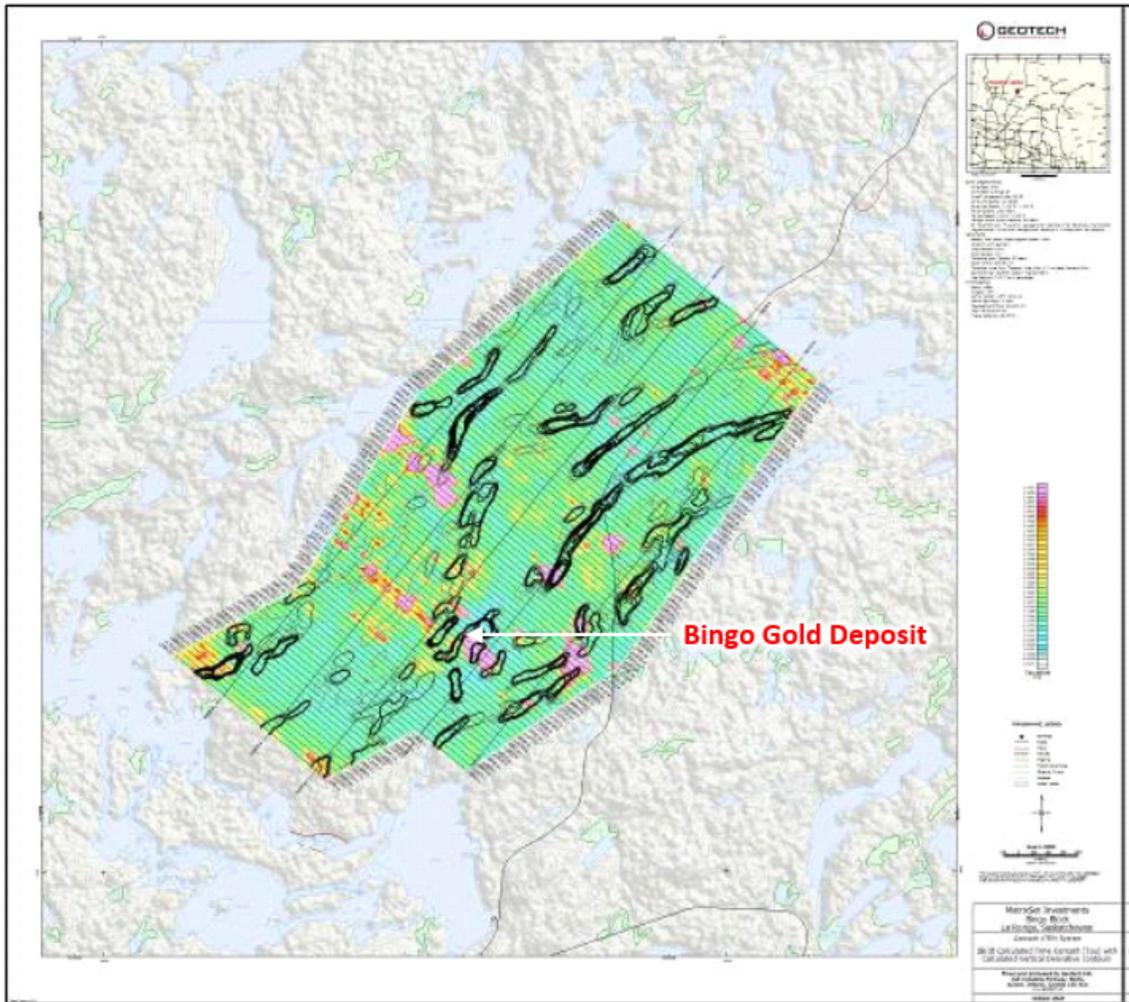
**Figure 9.1** Description: Purple = Bingo Property area flown. VTEM survey flight lines oriented northwest to southeast and tie lines oriented northeast-southwest

**FIGURE 9.3 TOTAL MAGNETIC INTENSITY (TMI) IMAGE - BINGO AREA**



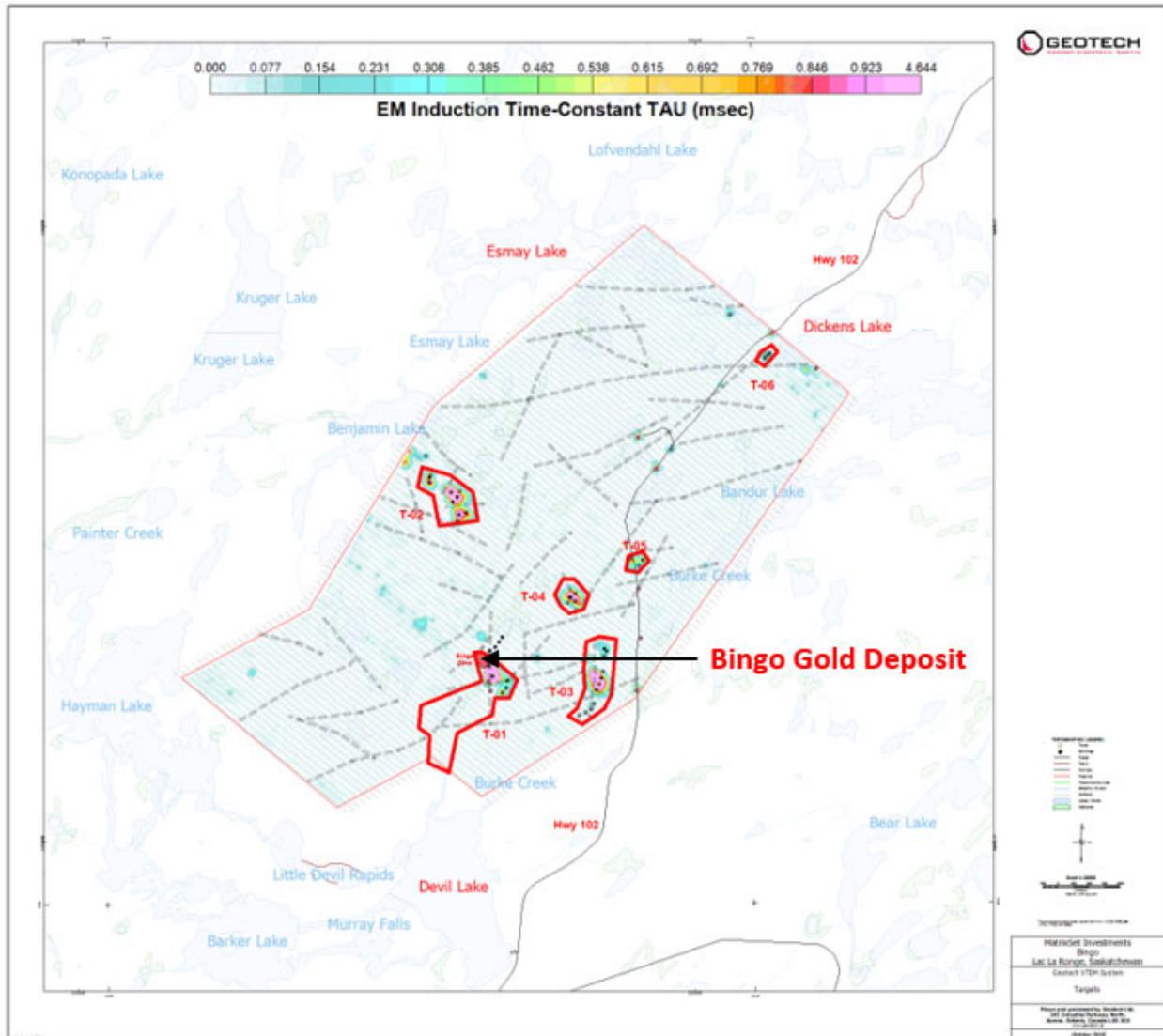
*Source: Geotech (2018a)*

**FIGURE 9.4** CALCULATED TIME CONSTANT (TAUSF) WITH VERTICAL DERIVATIVE CONTOURS – BINGO



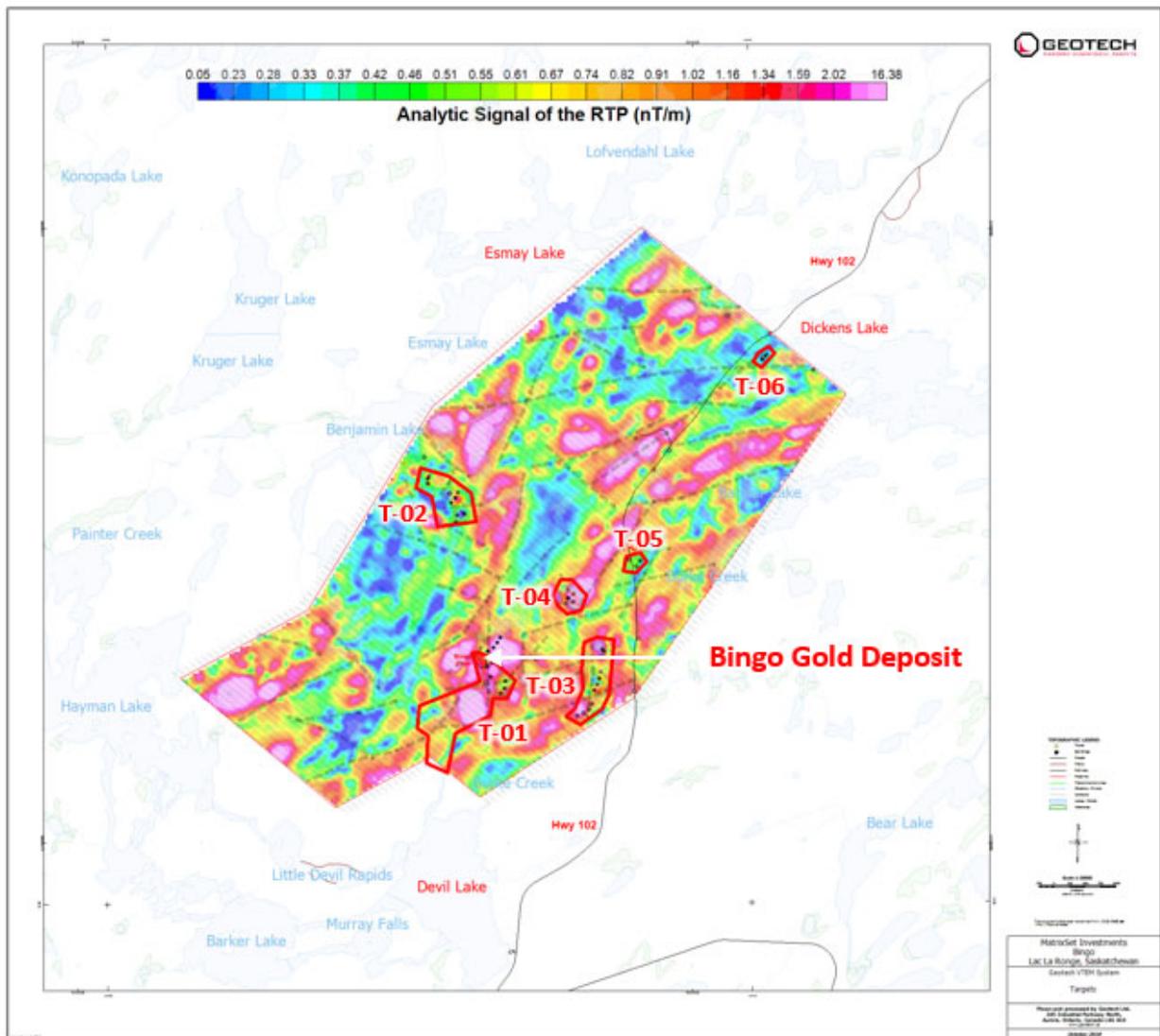
*Source: Geotech (2018a)*

**FIGURE 9.5**      **SELECTED POTENTIAL EXPLORATION TARGETS T-01 TO T-06 IN THE BINGO VTEM SURVEY AREA**



Source: Geotech (2018b)

**FIGURE 9.6 SELECTED POTENTIAL EXPLORATION TARGETS T-01 TO T-06 FOR POSSIBLE OROGENIC GOLD MINERALIZATION IN THE BINGO VTEM SURVEY AREA**



Source: Geotech (2018b)

Six exploration targets, T-01 to T-06, for orogenic gold mineralization are identified from the EM anomalies and AIP LOG10 (resistivity)-scaled chargeability (“LRSC”) data for the Bingo survey area in Figure 9.5. The orogenic gold exploration targets T-01 to T-06 over the analytic signal data are shown in Figure 9.6. The northern part of T-01 is located in the metavolcanics/mafic, and the southern part in the metasedimentary rocks. Target T-04 is located in the metavolcanics/mafic. Targets T-02, T-03, T-05 and T-6 are located in the contact zones of metasedimentary rocks metavolcanics.

## 9.5 2018-2019 FOLLOW-UP GROUND PROGRAMS

Following completion of the VTEM survey, a ground follow-up prospecting program was completed. Gossans were found within the same area (Figures 9.7 to 9.10). The area is in the boundary of Sand & Gravel Lease - Property No. 500617, which Golden Band renewed on June 01, 2023 for a ten-year period. The Sand & Gravel Lease area is located 200 m north of the Roy Lloyd Mine.

**FIGURE 9.7 GOSSAN BEFORE EXCAVATION OF TRENCH A-B**



*Source: Hrdy (2021)*

**FIGURE 9.8 PHOTOGRAPH OF CHANNEL SAMPLING ON EXCAVATED OUTCROP**



*Source: Hrdy (2021)*

**FIGURE 9.9 PHOTOGRAPH OF MINERALIZED VEINS**



*Source: Hrdy (2021)*

**FIGURE 9.10 PHOTOGRAPH OF SURFACE MINERALIZATION**



*Source: Hrdy (2021)*

Between October 15, 2018 and March 15, 2019, a comprehensive ground reconnaissance program was completed on the Bingo Properties by Golden Band in partnership with Little Rock Enterprises. Exploration activities included trenching and channel sampling. In total, 646 m of trenches were excavated and 471 samples were collected on the Bingo grid. Most of the samples were submitted to TSL Laboratories for the Fire Assay and 16 were analysed for additional metals. The purpose of this exploration was to identify potential mineralized zones near the Roy Lloyd Mine.

From October to November 2018, Trench AB was excavated and channel sampled in follow-up to the previous airborne survey and prospecting. The start location of the trenching was on Golden Band's Sand and Gravel Lease (Figures 9.11 and 9.12). The trenching revealed presence of gossans on the bedrock. At Trench AB, bedrock was on average of 2.5 m below surface. In order to collect continuous samples, workers from Little Rock Enterprises created a continuous channel with 4 cm depth and 10 cm width. The samplers took the sample using a hammer and chisel bit, which was subsequently placed in a pre-labelled sample bag. Meanwhile, the location of the sample was recorded in NAD 83 Zone 13 coordinates using a handheld GPS. The sampler also noted grain size, rock type, alteration, and mineralization of the sample. In total, 149 samples were taken from Trench AB.

In December 2018, two junior geologists and a senior geologist visited the Bingo Quarry and collected 18 grab samples. The location of the samples was recorded on a handheld GPS (Figure 9.13). Based on the assay results, several Au anomalies were identified. Highlights of this initial round of sampling included 10.77 g/t Au, 3.43 g/t Au and 2.98 g/t Au (Table 9.2).

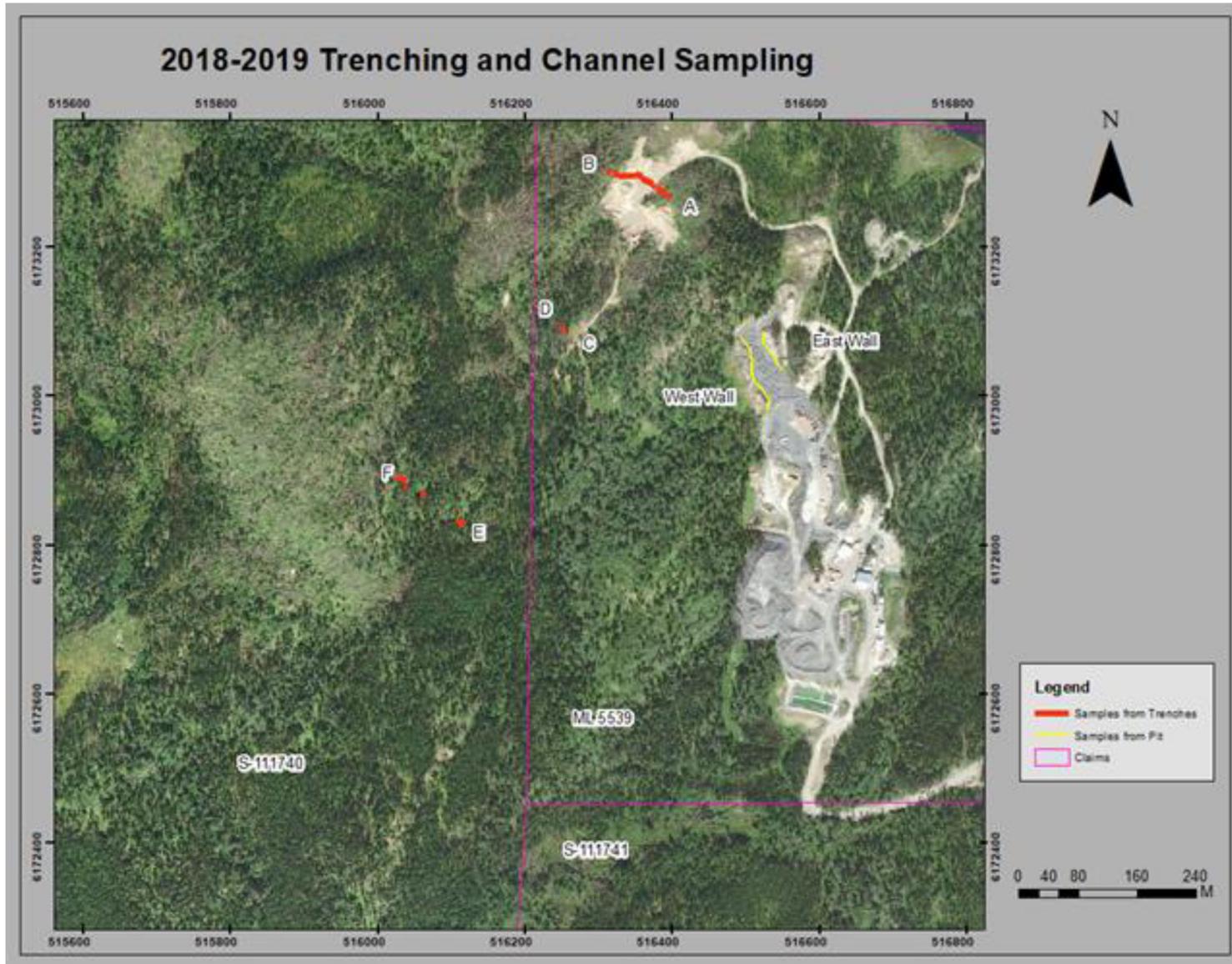
From February to March 2019, Trenches C-D and E-F were completed and channel samples from two walls of the Bingo Quarry were collected (see Figures 9.11 and 9.12). From the two walls of the Bingo Quarry, 224 continuous channel samples were collected. The starting point and endpoint of the continuous channel were recorded by handheld GPS. For the QA/QC purpose, there were 18 duplicated samples in the 224 samples. In order to keep the winter underground water system, the Ministry of Environment ("MOE") limited the maximum width to 2.0 m and maximum depth to 1.5 m of Trenches C-D and E-F in the permit. Although workers from Little Rock Enterprises attempted to collect continuous channel samples from the trenches, bedrock in many places could not be reached. Therefore, only 81 samples were taken from Trenches C-D and E-F (see Figure 9.12).

**FIGURE 9.11 BINGO EXPLORATION PROGRAM TRENCH LOCATIONS**



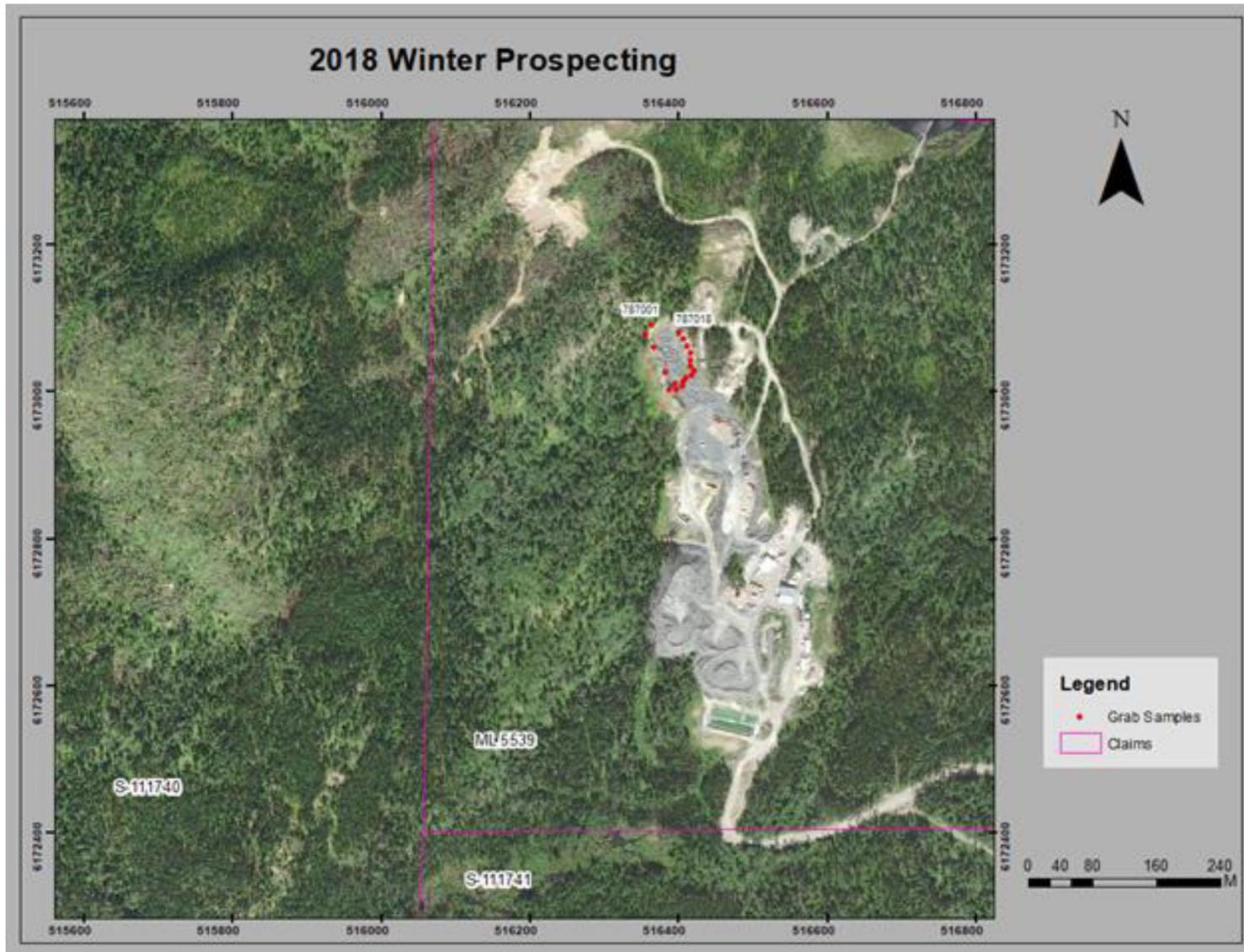
*Source: Hrdy (2021)*

FIGURE 9.12 LOCATIONS OF SAMPLES FROM TRENCH A-B, C-D, E-F AND BINGO



Source: Hrdy (2021)

**FIGURE 9.13 2018 WINTER PROSPECTING**



Source: Hrdy (2021)

**TABLE 9.2**  
**2018 GRAB SAMPLE LOCATIONS AND ASSAY RESULTS**

<b>Sample</b>	<b>Easting</b>	<b>Northing</b>	<b>Au (ppb)</b>	<b>Au1 (ppb)</b>	<b>Au (g/t)</b>	<b>Au1 (g/t)</b>
787001	516,549	6,173,122	210	---	---	---
787002	516,542	6,173,110	870	---	---	---
787003	516,552	6,173,094	1,050	---	---	---
787004	516,566	6,173,063	<3,000	---	---	---
787005	516,578	6,173,049	15	---	---	---
787006	516,572	6,173,041	2,630	---	3.43	---
787007	516,580	6,173,041	35	---	---	---
787008	516,587	6,173,045	10	15	1.82	10.77
787009	516,589	6,173,051	190	---	---	---
787010	516,592	6,173,056	1,230	---	---	---
787011	516,599	6,173,058	1,270	---	---	---
787012	516,602	6,173,065	<5	---	---	---
787013	516,598	6,173,071	120	---	---	---
787014	516,598	6,173,078	35	---	---	---
787015	516,597	6,173,087	250	---	---	---
787016	516,594	6,173,095	820	---	---	---
787017	516,590	6,173,105	35	---	---	---
787018	516,582	6,173,113	1,770	2,320	2.54	2.98

*Source: Hrdy (2021)*

## 10.0 DRILLING

In total, 656 drill holes totalling 68,266 m have been completed on the Bingo Property (Table 10.1 and Figure 10.1). Of the total drilling, 383 drill holes for 14,425 m were completed underground and 232 drill holes for 37,042 m were completed on surface prior to 2019. In 2019, 41 drill holes totalling 16,799 m were completed by Golden Band, mainly to the west of the Bingo Deposit.

<b>Data Type</b>	<b>Number of Drill Holes</b>	<b>Drill Hole Length (m)</b>
Underground Drill Holes	383	14,425
Surface Drill Holes (pre-2019)	232	37,042
Surface Drill Holes (2019)	41	16,799
<b>Total</b>	<b>656</b>	<b>68,266</b>



## **10.1 GOLDEN BAND DRILLING PROGRAMS**

### **10.1.1 2002 and 2004 Drilling**

Golden Band acquired the West Dickens Lake Property, among other assets, from Cameco/Cogema in 2002. Further investigation of the Bingo Structural Zone was undertaken by completing 11 NQ drill holes (WD-61 to WD-71 totalling 1,805.4 m), which confirmed the continuity, strike extent and previously established grade for the central portion of the Bingo Zone to a vertical depth of 160 m below surface (internal company report GBN 02-16). Drilling programs were not undertaken in 2003.

In 2004, two NQ drill holes (WD-72 and WD-73: 200.6 m) were completed in the hanging wall and footwall zone of the Bingo Structural Zone to determine the rate of groundwater flow in either lithology as a requirement preparatory to an application to Saskatchewan Industry and Resources for the construction of an exploration decline to test the continuity and grade characteristics of the Bingo Zone mineralization at depth (internal company report GBN 04-20). Significant issues with rate of groundwater flow were not encountered.

### **10.1.2 2005 Drilling**

Seventeen HQ drill holes (WD-76 to WD-92: 1,167.2 m) were completed on 12.5 m centres along the Bingo Main and Bingo Northwest mineralized structures, in order to confirm the orientation and grade continuity of gold mineralization at the 350 m Level in preparation for underground exploration and the extraction of a bulk sample. Three additional exploratory NQ drill holes (WD-74, WD-75 and WD-93: 213.3 m) examined the gold mineralization potential of the Cockrum Showing area (WD-74 and WD-93) and the Adit Zone (WD-75) southeast of the Bingo Main Zone (internal company report GBN 05-08). Golden Band reported the discovery of a new structure with high-grade gold mineralization in drill hole WD-74 and was named the Cockrum Zone.

During June and July, an additional 19 NQ drill holes (WD-94 to WD-112: 1,270 m) were completed along the Bingo Structure, including a follow-up drill hole (WD-94) into the Cockrum Showing area. The drilling was planned to investigate the well mineralized 'bulge' or shoot identified previously in drill hole WD-89, and to resolve the change in strike-direction in the vicinity of the Bingo North Showing. A secondary purpose was to further confirm the grade continuity identified in the spring program. A fence of drill holes (WD-98 to WD-102 and WD-106 to WD-109) on nominal 25 m centres was completed to investigate the possibility of a southern extension of the Bingo Structure, in addition to one drill hole (WD-111) completed as a step-out to the north, to investigate the potential for a northern extension of the structure. Golden Band reported that this drilling increased the gold-bearing structure to 600-m in strike length and that it still remained open primarily to the north and at depth. This drilling also proved that the Bingo Northwest, Bingo Main, and the Adit Zones are continuous to south of drill hole WD-106 (Company press release dated August 22, 2005).

### **10.1.3 2006 and 2007 Drilling**

On January 17, 2006, Golden Band announced the completion of eight NQ drill holes (WD-113 to WD-120: 738 m) at the Bingo Deposit. The plan was to follow-up the results from drill hole WD-111, which had been completed the previous summer at the north end of the Bingo structure, 150 m beyond the last previous mineralized intersection. Six of the eight drill holes intersected gold mineralization with >1 g/t Au over intervals of 0.3 to 0.6 m, to a maximum of 11.9 g/t Au over 0.6 m.

On October 22, 2007, the results from the drill program at Bingo, which was completed at the end of July, were publicly released. This drilling was designed to in-fill and convert existing Inferred Mineral Resources to Indicated Mineral Resources from surface to 100 m depth. Several areas were also drilled to test for possible extensions of high-grade mineralization along strike and to depth. Five hundred and eighty-two NQ-diameter drill core samples were collected from 43 drill holes (3,407 m). Highlight assay results include: 26.2 g/t Au over 9.9 m; 16.5 g/t Au over 5.4 m; 5.3 g/t Au over 25.8 m; and 8.4 g/t Au over 9.0 m. In addition, the interpreted down-plunge extension of the Bingo Deposit was also confirmed at depth.

### **10.1.4 2008 to 2014 Drilling**

On November 26, 2008, Golden Band announced that twenty-two diamond drill holes totalling 5,435 m were completed on the Bingo Deposit and in the general area. Eleven NQ drill holes (WD-164 to WD-174, 4,537 m) were designed to test for the down-plunge continuation of the high-grade gold mineralization and to upgrade the existing Inferred Mineral Resource. All the drill holes intersected their targets at approximately the planned target depths.

Ten NQ drill holes (898 m) tested targets generated by the surface exploration program. Four drill holes (NQ: WD-179 and WD-180 and Bazooka: WDB-007 and WDB-009) totalling 360 m tested for mineralization at the newly discovered Quarry Gold Showing and for the existence of its projected north extension. Bingo-style and anomalous gold mineralization in the drill core, and that these mineralized intervals appear to be on-strike with the Bingo structure, indicate that this is a northern portion of the Bingo structure, and therefore requires further work.

Seven drill holes (NQ: WD-175 to WD-177 and Bazooka: WDB-002 to WDB-005) totalling 468 m was completed. Drill holes WD-175 to WD-177 tested the depth extensions of the main Bingo structure and drill holes WDB-002 to WDB-005 tested for gold mineralization at the Cockrum Zone (a sub-parallel zone to the Bingo Deposit that outcrops ~50 m from the southeast of the portal entrance). These drill holes confirmed the continuity of gold mineralization. Highlights assay results are 5.39 g/t Au over 7.19 m in drill hole WDB-003, 5.83 g/t Au over 2.66 m in drill hole WDB-00), and 13.0 g/t Au over 0.5 m in drill hole WD-175.

Two Bazooka drill holes (WDB-008 and WDB-009) totalling 69 m were completed to test for gold mineralization at the Bingo East Zone (a sub-parallel zone to the Bingo Deposit located ~250 m east of the northern portion of the Bingo Zone). Highlight assay results are 29.5 g/t Au over 0.48 m and 16.40 g/t Au over 0.21 m in drill hole WDB-009. Channel sampling completed on the outcrop returned assay results ranging up to 46.8 g/t Au over 0.8 m.

On September 17, 2009, Golden Band reported successful step-out drilling to 525 m depth with drill hole WD-184 intersecting a 6.59 m long mineralized zone and grading 14.7 g/t Au over 0.50 m and anomalous grades up to 1.17 g/t Au in the remaining intervals.

On December 10, 2009, Golden Band announced the discovery of a new high-grade gold zone named the 188 Zone (named after drill hole 188), located 300 m west of the main Bingo Deposit. This Zone is reported to host local gold grades of up to 31.58 g/t Au over 1.0 m and extends from near-surface to a down-hole depth of 16.5 m. Nine NQ surface diamond drill holes (WD-181 to WD-188B) were completed totalling 3,782 m.

On May 3, 2012, Golden Band reported initial results from an expansion diamond drilling program at the Roy Lloyd Mine (Bingo Deposit). The main focus of the surface drilling was to test the downward extension of the Bingo structure below the 1175 Level (175 m elevation), and for the possible northern extension. Thirteen drill holes (WD-189 to WD-202) totalling 5,997 m were completed between November 23, 2011 and March 21, 2012, with nine additional drill holes (~3,500 m) pending. Significant results from these thirteen drill holes were 18.05 g/t Au over 4.63 m true width in drill hole WD-189; 10.02 g/t Au over 6.97 metres true width in drill hole WD-192A; 15.61 g/t Au over 2.97 m true width in drill hole WD-200; and 10.61 g/t Au over 2.13 m true width in drill hole WD-202.

During 2012 a total of sixty-nine surface and underground drill holes totalling 14,868 m were completed. Twenty three were surface drill holes (WD-189 to WD-210; totalling 9,113 m) designed to test the deeper portions of the Bingo Deposit. Twenty seven were underground drill holes (RLUG-01 to RLUG-27A; totalling 4,686 m completed) designed to test for mineralization below the 1175 metre level. Thirteen were surface drill holes (OPN-01 to OPN-13; totalling 495 m) designed to test mineralization in the area of the open pit. Six were surface drill holes (WDC-01 to WDC-06; totalling 573 m) designed to test further test the Cockrum Zone. Highlights included 66.85 g/t Au over 5.32 m true width in drill hole RLUG-27; 13.64 g/t Au over 11.73 m true width in drill hole WD-206; 15.06 g/t Au over 3.30 m true width in drill hole OPN-08 and 9.15 g/t Au over 3.36 m true width in drill hole OPN-10. This program successfully expanded the known strike and depth extent of the deposit.

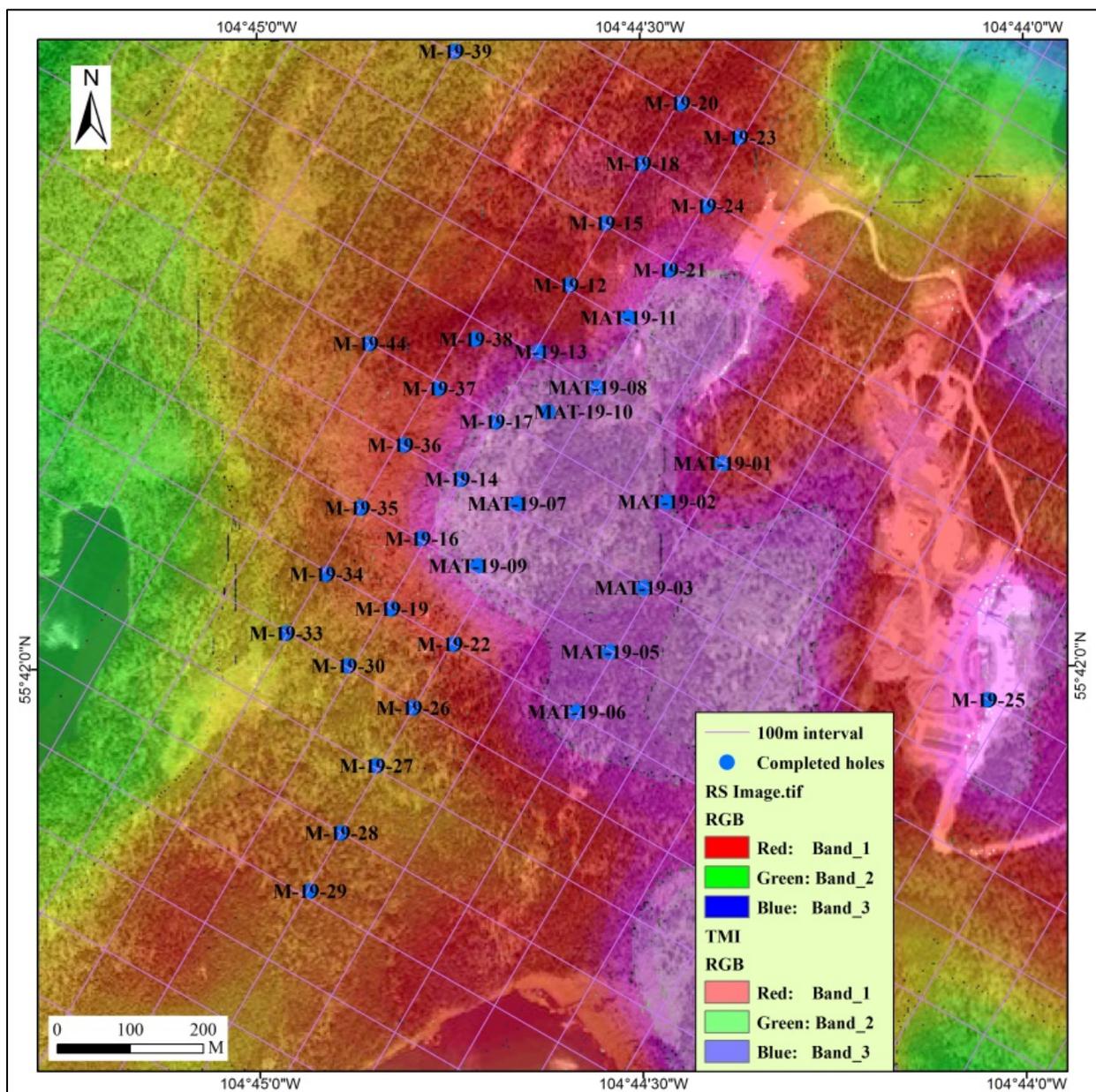
On April 24, 2014, Golden Band announced the results of an underground drill program completed in late-2013 and early-2014 at the Bingo Deposit. The drill program was designed to define mineable resources within the Bingo structure below the 1175 m level (175 m elevation), which was the lowest active level at the time. A total of twenty-two drill holes (RLUG-33 to RLUG-54) totalling 4,562 m were completed. Highlight assay results were 28.94 g/t Au over 3.42 m in drill hole RLUG-36 and 16.18 g/t Au over 4.74 m in drill hole RLUG-41. This successful program results in expansion of the known strike and depth extents of the Deposit and substantially increased the remaining Mineral Resources.

The Mine was placed on care and maintenance in 2014 and no new work was completed from 2015 to 2018.

## 10.2 2019 DRILLING

On June 5, 2019, Golden Band completed a diamond drilling program on the Bingo Property. The main focus of the surface drilling was to test to the west of the Bingo Deposit for potential new gold mineralized zones. Forty-one drill holes (MAT-19-01 to MAT-19-11, M-19-12 to M-19-30, M-19-33 to M-19-39, and M-19-44) totalling of 16,799 m were drilled between June 5, 2019 and December 24, 2019. Drill hole locations are shown in Figures 10.1 to 10.4 and listed in Table 10.2). Significant assay results from these 41 drill holes are listed in Table 10.3.

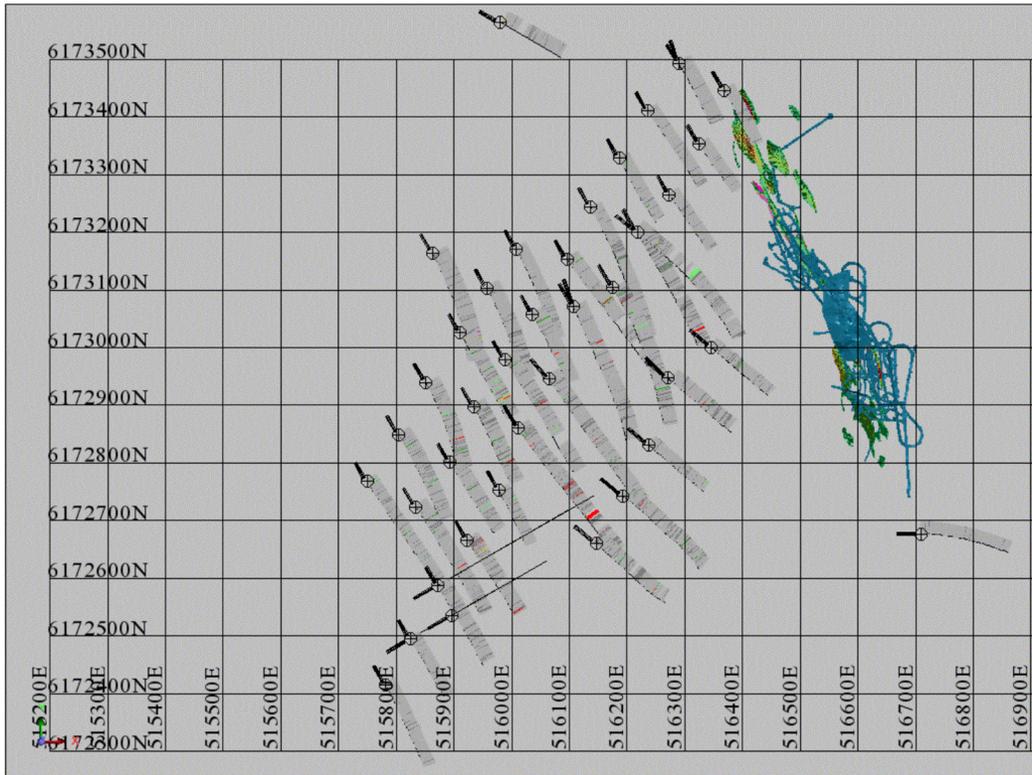
**FIGURE 10.2 2019 DRILL HOLE COLLAR LOCATIONS AT WEST BINGO DEPOSIT**



Source: Hrdy (2021)

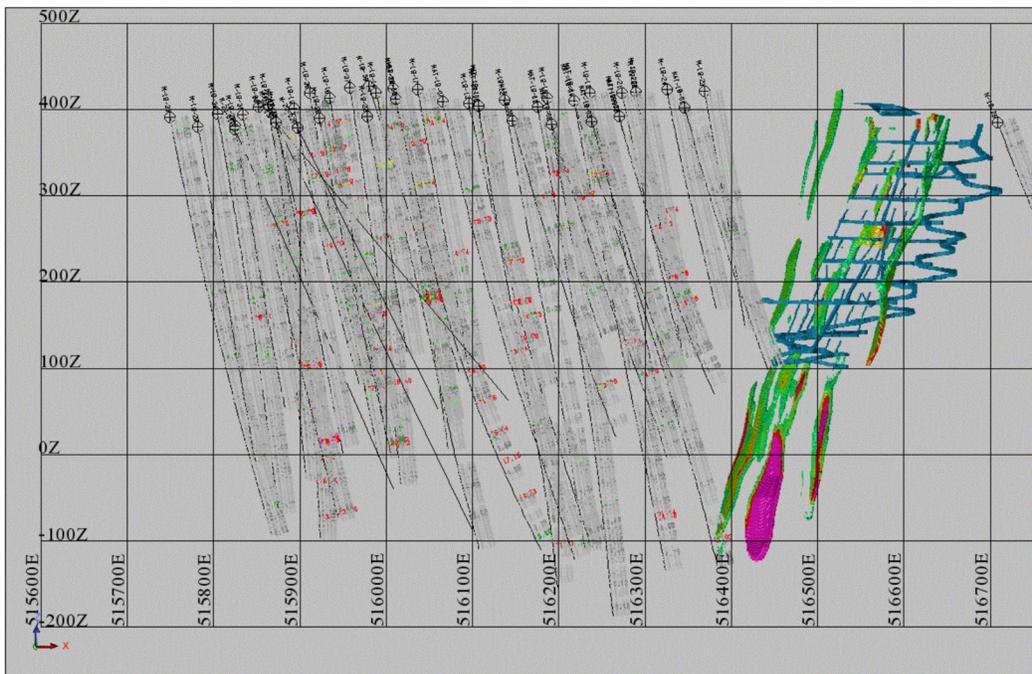
**Figure 10.2 Description:** Drill hole collars plotted on VTEM magnetic survey response. Blue = collar location, black = drill hole name.

**FIGURE 10.3 PLAN VIEW OF 2019 DRILL HOLES AND EXISTING UNDERGROUND DEVELOPMENT**



*Source: Hrdy (2021)*

**FIGURE 10.4 CROSS SECTION VIEW OF 2019 DRILL HOLES**



*Source: Hrdy (2021)*

**TABLE 10.2**  
**2019 DRILL HOLE LOCATION INFORMATION**

<b>Drill Hole ID</b>	<b>Easting</b>	<b>Northing</b>	<b>Elevation (m asl)</b>	<b>Azimuth (°)</b>	<b>Dip (°)</b>	<b>Length (m)</b>
MAT-19-01	516,346	6,173,001	401.9	120	-70	330
MAT-19-02	516,270	6,172,948	392.1	120	-70	354
MAT-19-02A	516,270	6,172,948	392.1	120	-70	18
MAT-19-03	516,238	6,172,831	385.4	120	-70	321
MAT-19-04	516,218	6,173,200	410.4	120	-70	594
MAT-19-05	516,192	6,172,743	382.3	120	-70	429
MAT-19-06	516,146	6,172,661	387.1	120	-70	399
MAT-19-07	516,065	6,172,946	408.5	150	-70	594
MAT-19-08	516,175	6,173,104	402.7	150	-70	642
MAT-19-09	516,011	6,172,861	411.6	150	-70	594
MAT-19-10	516,107	6,173,071	404.4	150	-70	612
MAT-19-10A	516,107	6,173,071	404.4	162	-70	15
MAT-19-11	516,218	6,173,200	410.4	162	-70	588
M-19-12	516,137	6,173,244	411.4	150	-70	578
M-19-13	516,096	6,173,154	406.5	150	-70	561
M-19-14	515,988	6,172,979	419.2	150	-70	576
M-19-15	516,187	6,173,329	413.2	151	-70	306
M-19-16	515,935	6,172,898	412.7	150	-70	408
M-19-17	516,036	6,173,058	423.3	151	-70	345
M-19-18	516,236	6,173,410	418.9	150	-70	411
M-19-19	515,893	6,172,802	400.9	150	-70	351
M-19-20	516,290	6,173,493	419.7	149	-70	327
M-19-20A	516,290	6,173,493	419.7	149	-70	24
M-19-21	516,273	6,173,265	419.0	151	-70	312
M-19-22	515,978	6,172,753	391.9	151	-70	294
M-19-23	516,369	6,173,446	421.2	150	-70	294
M-19-24	516,325	6,173,353	422.9	150	-70	273
M-19-25	516,709	6,172,677	385.0	90	-70	372
M-19-26	515,923	6,172,666	389.6	151	-70	417
M-19-27	515,872	6,172,587	385.0	150	-70	414
M-19-28	515,824	6,172,495	381.1	150	-70	348
M-19-29	515,782	6,172,415	380.0	150	-70	420
M-19-30	515,834	6,172,724	393.6	149	-70	516
M-19-33	515,749	6,172,768	391.2	150	-70	528
M-19-34	515,804	6,172,849	395.4	150	-70	489
M-19-35	515,852	6,172,940	402.6	150	-70	459
M-19-36	515,911	6,173,025	418.8	151	-70	456

<b>TABLE 10.2</b>						
<b>2019 DRILL HOLE LOCATION INFORMATION</b>						
<b>Drill Hole ID</b>	<b>Easting</b>	<b>Northing</b>	<b>Elevation (m asl)</b>	<b>Azimuth (°)</b>	<b>Dip (°)</b>	<b>Length (m)</b>
M-19-37	515,958	6,173,103	425.0	150	-70	489
M-19-38	516,008	6,173,171	424.1	151	-71	450
M-19-39	515,980	6,173,564	427.5	120	-70	354
M-19-44	515,863	6,173,165	406.4	150	-70	540

Source: Hrdy (2021)

<b>TABLE 10.3</b>									
<b>2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)</b>									
<b>Drill Hole ID</b>	<b>Azimuth (deg)</b>	<b>Dip (deg)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Zone</b>	<b>Drill Core Interval (m)</b>	<b>Interval Au Grade (g/t)</b>
MAT-19-01	120	-70	159.1	159.6	0.5	0.84	Bingo West	2.00	2.96
			159.6	160.1	0.5	6.14			
			160.1	160.6	0.5	4.42			
			160.6	161.1	0.5	0.44			
MAT-19-02	120	-70	202.5	203.0	0.5	24.14	Bingo West	1.00	25.17
			203.0	203.6	0.5	26.20			
MAT-19-04	120	-70	53.3	54.3	1.0	0.39	Bingo West	4.50	1.53
			54.3	54.8	0.5	0.74			
			54.8	55.3	0.5	0.50			
			55.3	55.8	0.5	1.09			
			55.8	56.3	0.5	0.65			
			56.3	56.8	0.5	5.38			
			57.3	57.8	0.5	3.22			
57.8	58.3	0.5	0.24						
MAT-19-04	120	-70	95.0	95.5	0.5	0.75	Bingo West	3.00	1.03
			95.5	96.0	0.5	1.71			
			96.0	96.5	0.5	1.55			
			96.5	97.0	0.5	1.19			
			97.0	97.5	0.5	0.46			
			97.5	98.0	0.5	0.52			
MAT-19-06	120	-70	95.5	96.0	0.5	1.13	Bingo West	3.00	3.06
			96.0	96.5	0.5	0.41			
			96.5	97.0	0.5	0.72			
			97.0	97.5	0.5	0.50			
			97.5	98.0	0.5	11.28			

**TABLE 10.3**  
**2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)**

Drill Hole ID	Azimuth (deg)	Dip (deg)	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Drill Core Interval (m)	Interval Au Grade (g/t)
			98.0	98.5	0.5	4.32			
MAT-19-06	120	-70	136.0	136.5	0.5	1.71	Bingo West	5.00	1.54
			136.5	137.0	0.5	0.82			
			137.0	137.5	0.5	1.06			
			137.5	138.0	0.5	4.87			
			138.0	138.5	0.5	0.38			
			138.5	139.0	0.5	0.99			
			139.0	139.5	0.5	0.38			
			139.5	140.0	0.5	1.40			
			140.0	141.0	1.0	2.23			
MAT-19-08	150	-70	34.5	35.5	1.0	1.13	Bingo West	16.00	1.20
			35.5	36.5	1.0	1.56			
			36.5	37.5	1.0	1.36			
			37.5	38.5	1.0	1.73			
			38.5	39.5	1.0	0.96			
			39.5	40.5	1.0	1.02			
			40.5	41.5	1.0	0.67			
			41.5	42.5	1.0	5.38			
			42.5	44.0	1.5	2.17			
			44.0	45.0	1.0	0.18			
			45.0	45.5	0.5	1.45			
			45.5	46.0	0.5	1.20			
			46.0	46.5	0.5	0.43			
			46.5	47.0	0.5	0.16			
			47.0	47.5	0.5	0.39			
			47.5	48.0	0.5	0.31			
			48.0	48.5	0.5	0.15			
			48.5	49.0	0.5	0.18			
			49.0	49.5	0.5	3.40			
49.5	50.0	0.5	0.72						
50.0	50.5	0.5	0.55						
MAT-19-08	150	-70	77.5	78.4	0.9	0.50	Bingo West	6.50	5.27
			78.4	79.0	0.6	1.01			
			79.0	80.0	1.0	0.41			
			80.0	81.0	1.0	0.54			
			81.0	81.5	0.5	2.60			

**TABLE 10.3**  
**2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)**

Drill Hole ID	Azimuth (deg)	Dip (deg)	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Drill Core Interval (m)	Interval Au Grade (g/t)
			81.5	82.2	0.7	20.68			
			82.2	83.2	1.0	15.19			
			83.2	84.0	0.8	1.26			
MAT-19-08	150	-70	148.8	149.3	0.5	3.57	Bingo West	1.70	4.10
			149.3	150.0	0.7	8.44			
			150.0	150.5	0.5	0.29			
MAT-19-09	150	-70	106.0	107.0	1.0	11.04	Bingo West	3.50	3.97
			107.0	107.5	0.5	8.78			
			107.5	108.0	0.5	0.02			
			108.0	108.5	0.5	0.28			
			108.5	109.0	0.5	0.11			
			109.0	109.5	0.5	3.57			
MAT-19-11	150	-70	45.0	46.0	1.0	0.44	Bingo West	4.00	1.18
			46.0	46.7	0.7	1.17			
			46.7	47.4	0.7	0.36			
			47.4	48.0	0.6	1.66			
			48.0	48.5	0.5	2.26			
			48.5	49.0	0.5	1.17			
MAT-19-11	150	-70	98.5	99.0	0.5	1.00	Bingo West	3.50	1.84
			99.0	99.7	0.7	1.04			
			99.7	100.4	0.7	1.41			
			100.4	101.0	0.6	1.89			
			101.0	102.0	1.0	3.88			
M-19-14	149.5	-70	41.5	42.0	0.5	0.71	Bingo West	3.00	3.79
			42.0	42.5	0.5	2.71			
			42.5	43.0	0.5	0.10			
			43.0	43.5	0.5	1.38			
			43.5	44.0	0.5	3.09			
			44.0	44.5	0.5	14.75			
M-19-14	149.5	-70	249.5	250.5	1.0	1.82	Bingo West	15.50	6.26
			250.5	251.0	0.5	2.14			
			251.0	251.5	0.5	10.94			
			251.5	252.0	0.5	0.09			
			252.0	252.5	0.5	5.01			
			252.5	253.0	0.5	1.92			
			253.0	253.5	0.5	2.23			

**TABLE 10.3**  
**2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)**

Drill Hole ID	Azimuth (deg)	Dip (deg)	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Drill Core Interval (m)	Interval Au Grade (g/t)
			253.5	254.0	0.5	1.75			
			254.0	254.5	0.5	0.23			
			254.5	255.0	0.5	44.92			
			255.0	255.5	0.5	1.23			
			255.5	256.0	0.5	2.22			
			256.0	256.5	0.5	3.00			
			256.5	257.0	0.5	0.05			
			257.0	257.5	0.5	3.60			
			257.5	258.0	0.5	0.10			
			258.0	258.5	0.5	0.02			
			258.5	259.0	0.5	11.25			
			259.0	259.5	0.5	0.04			
			259.5	260.0	0.5	7.54			
			260.0	260.5	0.5	1.30			
			260.5	261.0	0.5	0.04			
			261.0	261.5	0.5	0.16			
			261.5	262.0	0.5	3.22			
			262.0	262.5	0.5	65.71			
			262.5	263.0	0.5	13.2			
			263.0	263.5	0.5	0.34			
263.5	264.0	0.5	2.67						
264.0	264.5	0.5	0.02						
264.5	265.0	0.5	1.06						
M-19-17	151	-70	39.5	40.0	0.5	3.43	Bingo West	3.50	5.92
			40.0	41.0	1.0	4.46			
			41.0	41.5	0.5	3.46			
			41.5	42.0	0.5	0.02			
			42.0	42.5	0.5	0.01			
			42.5	43.0	0.5	24.14			
M-19-26	150.9	-70	78.3	78.8	0.5	2.91	Bingo West	6.30	2.62
			78.8	79.3	0.5	0.31			
			79.3	79.9	0.6	0.38			
			79.9	80.5	0.6	0.69			
			80.5	81.0	0.5	11.39			
			81.0	81.5	0.5	0.41			
			81.5	82.0	0.5	4.84			

**TABLE 10.3**  
**2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)**

Drill Hole ID	Azimuth (deg)	Dip (deg)	From (m)	To (m)	Length (m)	Au (g/t)	Zone	Drill Core Interval (m)	Interval Au Grade (g/t)
			82.0	82.5	0.5	0.24			
			82.5	83.0	0.5	0.42			
			83.0	83.5	0.5	0.18			
			83.5	84.0	0.5	0.69			
			84.0	84.6	0.6	8.98			
M-19-26	150.9	-70	401.6	402.0	0.4	0.38	Bingo West	9.00	3.70
			402.0	402.5	0.5	0.36			
			402.5	403.0	0.5	0.20			
			403.0	403.4	0.4	0.67			
			403.4	403.8	0.4	1.50			
			403.8	404.3	0.5	15.32			
			404.3	405.0	0.7	3.00			
			405.0	405.5	0.5	2.85			
			405.5	406.0	0.5	0.93			
			406.0	406.5	0.5	3.12			
			406.5	407.0	0.5	0.41			
			407.0	407.5	0.5	3.33			
			407.5	408.0	0.5	0.46			
			408.0	408.4	0.4	1.17			
			408.4	409.0	0.6	2.11			
409.0	409.6	0.6	29.42						
409.6	410.1	0.5	1.20						
410.1	410.6	0.5	0.24						
M-19-27	149.7	-70	113.1	113.8	0.7	97.22	Bingo West	2.40	43.7
			113.8	114.3	0.5	72.26			
			114.3	114.9	0.6	4.70			
			114.9	115.5	0.6	0.62			
M-19-35	150	-70	315.9	316.4	0.5	4.87	Bingo West	1.30	10.24
			316.4	316.8	0.4	8.54			
			316.8	317.2	0.4	17.32			
M-19-44	150.1	-70	412.2	412.7	0.5	124.2	Bingo West	8.30	16.69
			412.7	413.4	0.7	0.05			
			413.4	414.5	1.1	0.10			
			414.5	415.2	0.7	0.03			
			415.2	415.7	0.5	1.92			

**TABLE 10.3**  
**2019 HIGHLIGHTS OF DRILL HOLE ASSAYS (6 PAGES)**

<b>Drill Hole ID</b>	<b>Azimuth (deg)</b>	<b>Dip (deg)</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Zone</b>	<b>Drill Core Interval (m)</b>	<b>Interval Au Grade (g/t)</b>
			415.7	416.1	0.4	0.03			
			416.1	416.5	0.4	0.02			
			416.5	417.0	0.5	0.03			
			417.0	418.0	1.0	0.02			
			418.0	418.5	0.5	0.08			
			418.5	419.0	0.5	0.04			
			419.0	419.5	0.5	4.08			
			419.5	420.0	0.5	1.55			
			420.0	420.5	0.5	101.60			

*Source: Hrdy (2021)*

The 2019 drilling program successfully discovered a new potential area west of the Bingo Deposit, which substantially increased the exploration potential on the Bingo Property (Hrdy, 2021).

The Author is not aware of any drilling, sampling or recovery factors that could materially impact the accuracy and reliability of the 2019 drilling program results.

## **11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY**

The following section describes sample preparation, analyses and security procedures completed by UEM between 1992 and 1997 and Golden Band between 2002 and 2014 and in 2019 at the Bingo Project.

### **11.1 SAMPLE PREPARATION AND SECURITY**

#### **11.1.1 UEM Historical Drill Core Sampling 1992 to 1997**

Prior to Golden Band's involvement with the Bingo Project, there were no Quality Assurance/Quality Control ("QA/QC") practices in place, as was the industry standard for the drilling that took place from 1992 to 1996.

#### **11.1.2 Golden Band Drill Core Sampling 2002 to 2014**

Commencing with the 2002 drilling programs at the Bingo Deposit, Golden Band established standardized sampling, analytical and QA/QC procedures that were subsequently implemented at all their mineral properties. The methodology adopted by Golden Band is summarized below.

Sample intervals were selected by the geologist logging each drill hole based on a visual identification of favourable mineralization and alteration. The emphasis was placed on the Bingo mineralized zone, with its characteristic appearance: sheared, potassic-altered, quartz-rich volcanic rock with significant pyrite and pyrrhotite.

The drill core was marked with a vertical line perpendicular to the drill core axis. Each interval was assigned a sample number, which was marked on the drill core and on the box edge immediately adjacent to the sample. The sample numbers and intervals were recorded in a sample book, on the drill log, and subsequently in an Excel spreadsheet. Red lumber crayons, or china markers were used to mark the sample intervals with arrows indicating the start and end of each sample.

Drill core samples were divided in-half, perpendicular to the axis of foliation, using either a manual drill core splitter or drill core saw with a diamond-tipped blade. An arbitrary yet consistent half of the drill core went into a sample bag along with a sample tag with the sample number on it. In the case of a manual drill core splitter being used to divide the sample, the fines from each split sample were collected in bread pans below the splitter and included with the sample placed in the sample bag. Bags also had the sample number marked on them in one or two places with permanent marker.

The full bags were subsequently sealed with zip ties and placed in 20-litre pails. Pails were closed with lids that became tamper proof when sealed. A list of the drill core samples contained within each pail was marked on the lids.

When a sufficient number of pails were filled, a Golden Band employee or an expediter transported them to La Ronge, where the samples were shipped via a trucking company directly to the geoanalytical laboratory, typically Technical Services Laboratories in Saskatoon, Saskatchewan (now the Saskatchewan Research Council (“SRC”). Golden Band was notified when the samples arrived at the lab and whether the pails had been damaged.

The drill core boxes were labelled with aluminum tags that included the following information: drill hole number, box number, and box interval (depth from and to). The boxes were then systematically placed in the drill core racks for future reference.

Drill core is stored at designated secure sites near Pond Lake or at the storage yard of JP Enterprises in La Ronge.

### **11.1.3 Historical Channel Sampling 2002 to 2014**

Channel samples were commonly taken from outcrops and trenches, in locations that were at least quad accessible to allow for transportation of a rock-saw to the site. Documentation relating to channel sampling procedures was not available for review.

### **11.1.4 Golden Band Drill Core Sampling 2019**

The drillers transport the drill core at the end of each 12-hour shift to the drill core shack, where it is received by the Golden Band geologist and (or) geotechnician. When received, the depth (from to) is measured for every drill core box and box labels are typed and stapled to each box (Hole ID, BX No, from-to). Drill core recovery, RQD and magnetism measurements were then taken, and the drill core was oriented with the bottom orientation line marked directly on the drill core. Structural measurements (bedding, contact, foliation-lineation, fold, fault, fracture/joint, slickenside, etc.) are recorded and information on lithology, structure, alteration and mineralization are logged.

Sample intervals were selected and marked on the drill core, with respect given to lithology contacts, faults, alteration types, mineralization, etc. The sample length is generally in the range of 0.5 to 1.5 m with the majority of samples being 1.0 m width.

When all drill core was logged and the samples marked, drill core photos are taken (first dry and then wet), before the drill core samples were sawn in half. Each drill core sample was marked with a unique sample number during collection and half of the sample placed in a plastic sample bag, and then tagged (with its unique sample number), labelled and sealed. The remaining half of the drill core is then returned to the drill core box and the box then moved for secure storage to the on-site drill core storage area and cross-stacked with five boxes each layer. Samples were stockpiled before being delivered to the lab for assaying, with appropriate chain of custody measures were taken.

All the data collected, including samples, were entered into a logging computer every day.

## 11.2 SAMPLE ANALYSES

### 11.2.1 UEM Historical Drill Core Sampling 1992 to 1997

For the 1992-1993 drilling, UEM sent 0.5 m long split drill core samples to Technical Services Laboratories (“TSL”) in Saskatoon, Saskatchewan for assay. The samples were analysed using a standard fire assay, atomic absorption analysis with a 5 ppb gold detection limit. Samples that exceeded 1,000 ppb Au were re-assayed using a gravimetric procedure and reported in ounces per ton (“oz/T”) Au. During this period, sludge samples were taken where recoverable and sent to TSL to be analysed in 3 m sections.

From 1994 to 1997, the fire assay procedure was as follows: The entire drill core sample was crushed, riffled and a split was taken of 300 to 400 g, which was pulverized in a ring mill until 95% of the sample was -100 mesh. A one-assay ton sub-sample of the -100 mesh material was completed using a fire assay preconcentration with gravimetric finish. Samples with visible gold were assayed using TSL’s (1994) or Dunn’s (1995-1997) ‘standard visible gold technique’. No information is available on what the ‘standard visible gold technique’ entails.

In 1996, 12 samples from four drill holes were re-assayed as checks on the accuracy of the original assay.

### 11.2.2 Golden Band 2002 to 2014 and 2019 Drill Core and Channel Sampling

Golden Band utilized three different laboratories during 2002 to 2014 and in 2019: SRC, TSL and Accurassay. Individual laboratory procedures are described below.

#### **SRC Geoanalytical Laboratories**

The assay procedures at SRC involved drill core samples being sorted and dried, jaw crushed to 60% -1.7 mm, and riffled from which a 250 g aliquot split was obtained and pulverized to 90% -106 µm. A 30 g sample of rock pulp was then fire assayed followed by an ICP finish; results reported in ppb gold with a lower detection limit of 2 ppb gold. Repeat assays were performed at random; approximately every 37<sup>th</sup> sample; internal blanks and certified reference materials (CRMs) were analysed with each sample consignment sent to the laboratory.

Samples containing higher gold values were submitted for metallic gold assay. The metallic assay procedure consisted of jaw crushing the drill core sample to 60% minus 1.7 mm, riffling the sample, splitting the sample in half, pulverizing one half of the sample to 95% -106 µm, and then screening the pulp at ±106 µm. The ±106 µm fractions are then weighed and fire assays performed on all the +106 µm fraction and on the -106 µm fraction using two 30 g duplicates. Results for the plus and minus fractions are reported and, from this, the metallic gold assay is calculated and reported in g/t as a weighted average of the -106 and +106 µm fractions. Metallic assays were performed primarily to determine the relative contribution of fine and coarse gold fractions to the overall gold content in the high-grade samples.

For a brief period during the 2004-2005 drill programs, TSL (Saskatoon) was utilized.

## **TSL Laboratories**

At TSL, drill core samples were sorted, dried, and then crushed in a jaw crusher to a minimum of 70% passing 1.7 mm (10 mesh). A representative split was obtained by passing the entire reject sample through a riffler. From this, a 250 g split was obtained and pulverized to minimum 95% passing 106  $\mu\text{m}$  (150 mesh), from which a 30 g charge was fire assayed with an atomic absorption finish and reported in ppb utilizing a lower detection limit of 5 ppb Au. Assay values  $\geq 1,000$  ppb Au were re-assayed using FA/gravimetric finish and reported in g/t Au with a lower detection limit of 0.10 g/t Au. As part of TSL's protocol, repeat FA/AA assays were performed on every 10<sup>th</sup> sample and in-house reference materials were randomly inserted approximately every 20<sup>th</sup> sample for QC (quality control) purposes. At the end of assaying by TSL a brief QC report was supplied, the results of which suggest overall accuracy of assaying was good.

## **Accurassay Laboratories**

Golden Band switched to Accurassay Laboratories in January 2007. The sample preparation is similar to that of SRC: samples were entered into Accurassay's Local Information System, dried, jaw crushed such that the sample passed through a -8 mm mesh. The sample was then riffle split and pulverized to 90%-150 mesh, and matted to ensure homogeneity. Silica sand was used to clean the pulverizing dishes between each sample to prevent cross contamination. A 250- to 400-g aliquot split was obtained from the sample. From this, a 30-g sample of rock pulp was fire assayed. As part of Accurassay's QA/QC procedures, repeat samples were routinely completed on every tenth assay sample submitted to the lab for analysis.

The basic procedure for fire assay involves mixing a 30-g aliquot of pulverized sample material with CO<sub>2</sub> (soda ash), borax, PbO, flour, nitrate and silica. To this mixture, Ag or Pb is added in solution as a collector. After mixing, the material is fired at a high temperature (1100°C), wherein the Pb and Ag scavenge gold from the melt and settles to the bottom of the crucible.

The hot molten mixture is then poured into a mould and on cooling, the slag separates cleanly from the lead button. The button is then placed into a pretreated cupel with the lead absorbed into the cupel leaving a bead which has collected gold and platinum group elements ("PGE"). The gold is then separated from the collector bead by total dissolution in nitric acid. The final gold determination is made by atomic absorption (AA).

## **Metallic Screen Assay**

During the metallic assay procedure, the entire sample was crushed in a rolls crusher to 95% -1.7 mm, with one-half of the sample split and archived. Half of the remaining sample is then pulverized to 95% -150  $\mu\text{m}$ , from which two 30-g replicates were fire assayed. The entire coarse (150  $\mu\text{m}$ ) fraction of the sample split was assayed. The weights of the -150  $\mu\text{m}$  and 150  $\mu\text{m}$  fractions and their respective gold contents were then calculated to report a final metallic gold assay in g/t Au.

A number of samples were re-assayed by metallic screen assay, to determine the relative contribution of fine and coarse fractions to the overall gold content in high-grade samples (>10 g/t Au) and to confirm high gold values of up to 614 g/t Au obtained by previous fire assays.

### **11.2.3 Laboratory Certifications**

SRC's quality management system and selected methods are ISO/IEC 17025:2005 accredited by the Standards Council of Canada. The laboratory is also compliant to ASB, Requirements and Guidance for Mineral Analysis Testing Laboratories and participates in regular inter-laboratory tests for many of its package elements.

TSL (now owned by SRC) is based in Saskatoon, SK and has been in continuous operation since 1981. The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines and participates in the Proficiency Testing program sponsored by the Canadian Certified Reference Materials Project. The lab has qualified for the Certificates of Laboratory Proficiency since the program's inception in 1997.

Accurassay is ISO 17025 accredited by the SCC for a number of specific test procedures, including fire assay for gold with AA and gravimetric finish, and multi-element analysis using aqua regia and multi-acid extraction and ICP-AES.

All labs are independent of UEM, Golden Band and P&E.

### **11.3 BULK DENSITY DETERMINATIONS**

A total of 147 drill core samples from the Bingo Deposit were sent to Dunn Analytical Laboratories to determine bulk density prior to sample preparation. Bulk density measurements ranged from 2.12 to 3.76 t/m<sup>3</sup>. With a median value of 2.75 t/m<sup>3</sup>. The high bulk density value was attributed to high pyrite content and the low bulk density value to intense alteration. No significant relationship was observed between gold grade and bulk density.

Independent verification sampling completed in October 2023 by the P&E site visit Qualified Person has confirmed Dunn Analytical's on-site measurements. A total of 12 due diligence samples were measured independently at Actlabs by water displacement on drill core method, returning a mean value of 2.86 t/m<sup>3</sup>, median value of 2.86 t/m<sup>3</sup>, minimum value of 2.66 t/m<sup>3</sup>, and a maximum value of 3.09 t/m<sup>3</sup>.

### **11.4 QUALITY ASSURANCE / QUALITY CONTROL**

#### **11.5 GOLDEN BAND QUALITY ASSURANCE/QUALITY CONTROL 2002 TO 2014**

Golden Band, as operator of the Bingo Project, implemented a QA/QC program for the 2002, 2004 and subsequent drilling programs and for the 2008 underground channel sampling program. During the 2002 to 2004 and subsequent drill programs and during the 2008 underground channel sampling program, the procedure was to insert a blank into the sample stream every 5<sup>th</sup> to 8<sup>th</sup> sample.

Starting in 2005, a series of certified reference materials (“CRMs” were acquired from Rocklabs Ltd. of Auckland, New Zealand and from CDM Science Laboratory Inc. of Wheat Ridge, Colorado, USA. The procedure was to insert a CRM or blank at approximately every 15<sup>th</sup> place in the sampling sequence. Of the available selection of CRMs, one was randomly selected for each designated sample, and then a rotation of CRMs continued such that a batch of sixty samples contained one of four CRMs (since the beginning of this program, several CRMs have been discontinued and been replaced by other CRMs). The CRMs were assigned a number and recorded to provide an external check on the reproducibility of sample results.

On October 22, 2007, Golden Band reported that QA/QC control of the fire assay data was monitored by a series of 63 CRMs and blanks, which were routinely inserted into the sample sequences that were consigned to Accurassay Laboratories in Thunder Bay, Ontario. The gold content of 63 samples was further verified by metallic screen assays performed by Accurassay.

On June 19, 2008, Golden Band reported that TSL in Saskatoon assayed all channel samples from the underground exploration program and that quality QA/QC control of all assays was monitored by Golden Band using CRMs and sample blanks that were routinely inserted into the sample sequences.

On November 5, 2008, Golden Band reported that a total of 704 chip samples and 20 drill core samples were assayed by the “metallic” method, and 366 chip samples and 296 drill core samples were assayed by the standard fire assay method. The QA/QC control of the assay results was monitored by a series of 145 CRMs and blanks, which were routinely inserted into the sample sequences that were consigned for assaying to TSL in Saskatoon, Saskatchewan.

On February 2, 2009, Golden Band provided a final update of a 2008 fall exploration program on Golden Band’s Bingo Gold Deposit and surrounding target areas. In total, 25 drill holes (5,419 m) were completed and 1,124 drill core samples were submitted for assay. The QA/QC control of the assay results was monitored by a series of CRMs and sample blanks that were routinely inserted into the sample sequences sent to the lab.

It was discovered in early 2013 that QA/QC protocol was not being maintained to the required standards from late-2011 to early-2013, due to periodic staff turnover and improper transition periods for new employees. Consequently, Mr. Frank Hrdy, P.Geo., selected critical drill core samples from this time period and used for Mineral Resource estimation, for check analysis at a secondary laboratory (TSL). Results from the umpire assaying program generally confirm the original assay results and are within acceptable tolerance levels for samples with a known high nugget effect.

For the underground drill program conducted in late 2013 to early 2014, a total of 604 drill core samples were analysed at Golden Bands' on-site laboratory via their "standard fire assay method"; 20 samples were re-assayed via the "metallic method", 47 CRMs and blanks were routinely inserted into the sample stream by Golden Band personnel, and 11 samples were re-assayed as duplicates. An additional five samples were selected from the mineralized intervals and sent to TSL in Saskatoon, Saskatchewan, as an independent check of samples that occur within the significantly mineralized zone.

The Author of this Report section has reviewed the historical sample preparation, analyses and security procedures and is of the opinion that the 2002 to 2014 Golden Band data are suitable for use in the current Mineral Resource Estimate.

## 11.6 GOLDEN BAND QUALITY ASSURANCE / QUALITY CONTROL 2019

Golden Band implemented and monitored a thorough QA/QC program for the exploration work undertaken at the Bingo Project during 2019. QC protocol included the insertion of QC material into every batch sent for analysis, including CRMs and blanks inserted at a rate of 1:25. A total of 820 samples were also analysed at an umpire laboratory.

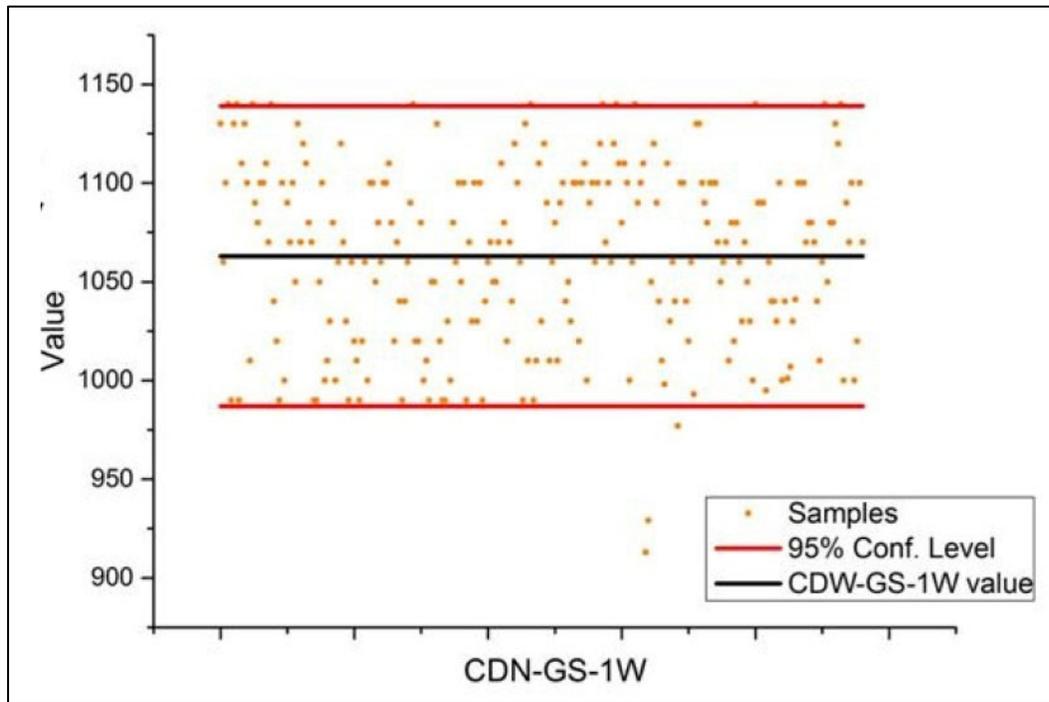
Three different CRMs, over a range of grades, were used during the 2019 program to monitor gold performance (Table 11.1); the CDN-GS-1W, CDN-GS-P5G and CDN-GS-P1A CRMs (certified for gold only). All three CRMs were purchased from CDN Resource Laboratories Ltd.

Criteria for assessing CRM performance are based as follows: data plotting outside  $\pm 2$  standard deviations from the accepted mean value should equate to <5% of the overall results. The results for the sampling data are shown in Figures 11.1 to 11.4.

<b>TABLE 11.1</b>				
<b>SUMMARY OF CERTIFIED REFERENCE MATERIALS USED AT BINGO</b>				
<b>Certified Reference Material</b>	<b>Recommended Au Value (g/t)</b>	<b><math>\pm 2</math> Standard Deviations Au (g/t)</b>	<b>Project Au Relative Value</b>	<b>Total Packages</b>
CDN-GS-1W	1.063	0.076	high	241
CDN-GS-P5G	0.562	0.054	medium	245
CDN-GS-P1A	0.143	0.008	low	228
<b>Total RMs for 2019 Drilling Program</b>				<b>714</b>

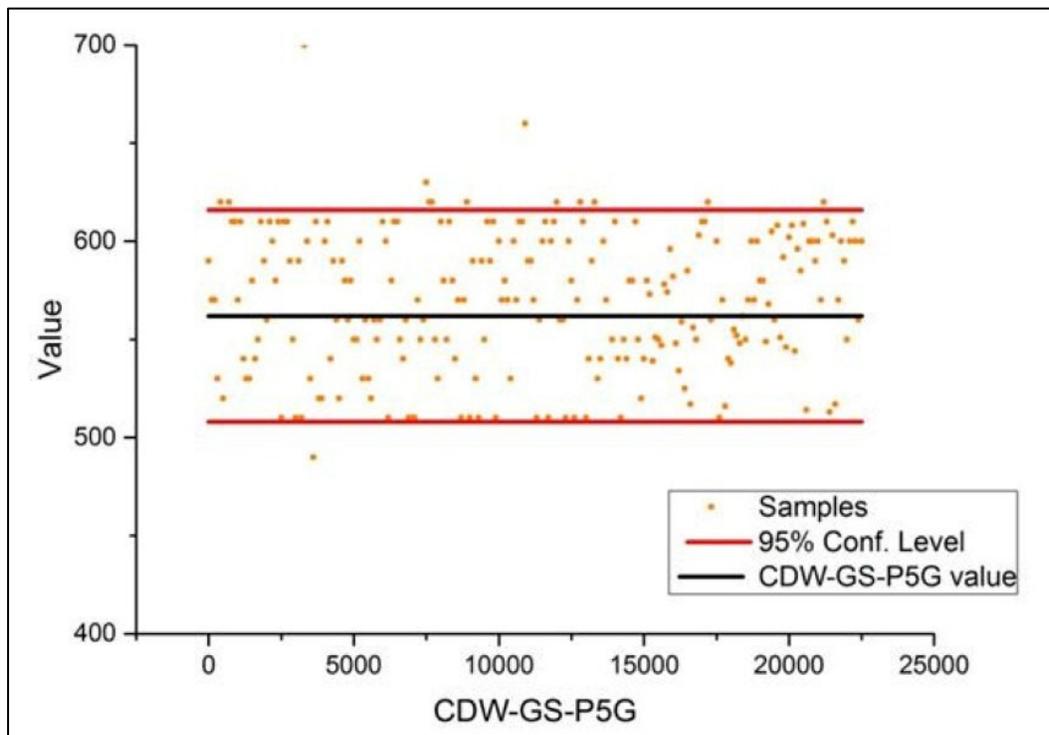
*Source: Golden Band (2021)*

**FIGURE 11.1 PERFORMANCE OF CDN-GS-1W AU CRM FOR 2019 DRILLING**



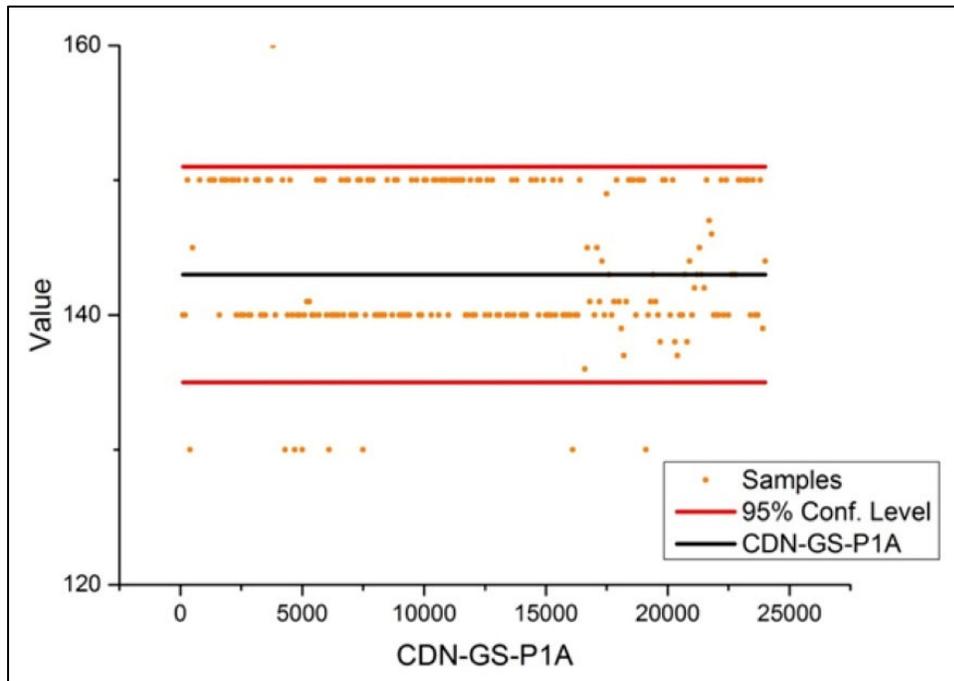
*Source: Golden Band (2021)*

**FIGURE 11.2 PERFORMANCE OF CDN-GS-P5G AU CRM FOR 2019 DRILLING**



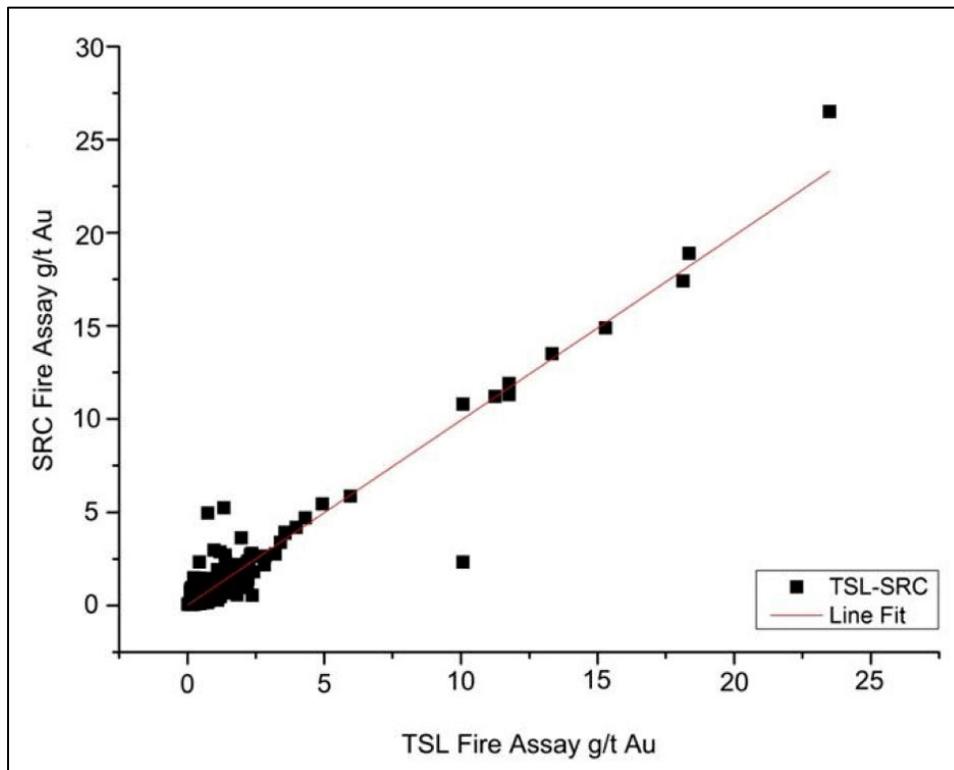
*Source: Golden Band (2021)*

**FIGURE 11.3 PERFORMANCE OF CDN-GS-P1A AU CRM FOR 2019 DRILLING**



*Source: Golden Band (2021)*

**FIGURE 11.4 2019 UMPIRE SAMPLING PROGRAM FOR AU (N=820): TSL VERSUS SRC**



*Source: Golden Band (2021)*

The Author is of the opinion that CRM performance indicates acceptable accuracy in the 2019 data, and the umpire assay results do not indicate any significant bias at the primary assay laboratory.

## **11.7 CONCLUSION**

Golden Band implemented a thorough QA/QC program at the Project in 2019 and also carried out a check assaying program to confirm the tenor of the primary laboratory data. Examination of the available QA/QC results for sampling undertaken between 2002 and 2019 indicates no material issues with accuracy or contamination in the data.

The Author recommends Golden Band implement the following protocols for future drilling at the Bingo Project:

- Initiate field and coarse reject duplicate sampling, ensuring a representative range of grades is sampled; and
- Continue submitting a minimum of 5% of future samples analysed at the primary laboratory to a reputable secondary laboratory, ensuring that the appropriate QC samples are inserted into the sample stream to be sent for check analyses, to aid in identifying potential issues with a particular lab.

In the opinion of the Author, the sample preparation, security and analytical procedures for the Bingo Project were adequate, and the data are of good quality and satisfactory for use in the current Mineral Resource Estimate.

## **12.0 DATA VERIFICATION**

### **12.1 2003 GOLDEN HEART DATA VERIFICATION**

In 2003, as part of a due diligence evaluation of the Bingo Deposit, a program of check sampling was undertaken by Golden Band on historical drill core (drill holes WD-001 to WD-060) and on the drill core from the October/November 2002 drilling program (Pearson, 2003). This evaluation included spot checks on the early drill core assayed by both fire assay and coarse metallic gold techniques at SRC, with check assays carried out by Acme Analytical Laboratories of Vancouver (an ISO/IEC 17025 accredited laboratory). Due to significant variation found in spot checks of the initial sampling by UEM (1992-1996), Golden Band decided to resample all the Bingo Zone mineralized intercepts from that period.

Statistical analysis of the various metallic screen fractions (total Au, fine fraction and coarse fraction), scatter plots of the data to determine bias, and line graphs to determine individual sample variability revealed the following:

1. The Acme and SRC data were largely in agreement and also showed close correlation with included CRMs. There was significant variability between the data of these two labs and that of TSL/Dunn;
2. The SRC and Acme analyses are generally less than the TSL/Dunn data by 20 to 30%, with Standard Deviations as much as 50% less;
3. Scatter plots of the analyses from the three labs indicated good correlation between the SRC and Acme data, but poor to very poor correlation between the SRC and ACME data with the TSL/Dunn data, especially in the samples with 10 to 50 g/t Au;
4. As part of the due diligence, CRMs purchased from Rocklabs were included for those samples sent to SRC and Acme. Generally, both labs have fairly good correlation with SRC rarely deviating more than 50 ppb from the CRM and Acme somewhat higher; and
5. There is a strong nugget effect in all fractions.

The program of re-analysing historical core has generally confirmed the assay results of the previous operators (UEM). The Author has not reviewed details of the work carried out by Golden Band, nor sighted any of the associated laboratory certificates.

### **12.2 2024 P&E DATA VERIFICATION**

#### **12.2.1 June 2024 Assay Verification**

The Authors conducted verification of the Bingo Deposit drill hole assay data for gold by comparison of the database entries with assay certificates, supplied directly to the Authors by SRC

(supplied in Excel (xlsx) file format) and Golden Band (supplied in Portable Document Format (PDF) file format).

Assay data ranging from 2002 to 2012 were verified for the Bingo Project by the Authors. Approximately 13% of the overall data (1,069 out of 8,394 samples) were verified for gold and ~11% of the constrained data (352 out of 3,168 samples) were verified for gold. Very few minor errors were encountered in the data during the verification process, which are not considered material to the current Mineral Resource Estimate.

The Authors randomly selected 37 of the 2002 to 2012 drill holes included in the database (representing 13% of all data and 11% of the constrained data) for checking against the original “From-To” intervals, lithology descriptions, and down-hole deviation measurements in the original drill logs. No material errors were observed in the data.

### **12.2.2 Drill Hole Data Validation**

The Authors also validated the Mineral Resource database in GEMST<sup>™</sup> by checking for inconsistencies in analytical units, duplicate entries, interval, length, or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, and inappropriate drill hole collar locations, survey and missing interval and coordinate fields. A few errors were identified and corrected in the database.

### **12.3 P&E SITE VISIT AND INDEPENDENT SAMPLING**

The Bingo Project was visited by Mr. Brian Ray, P.Geo., of P&E, on October 24, 2023, for the purpose of completing a site visit that included:

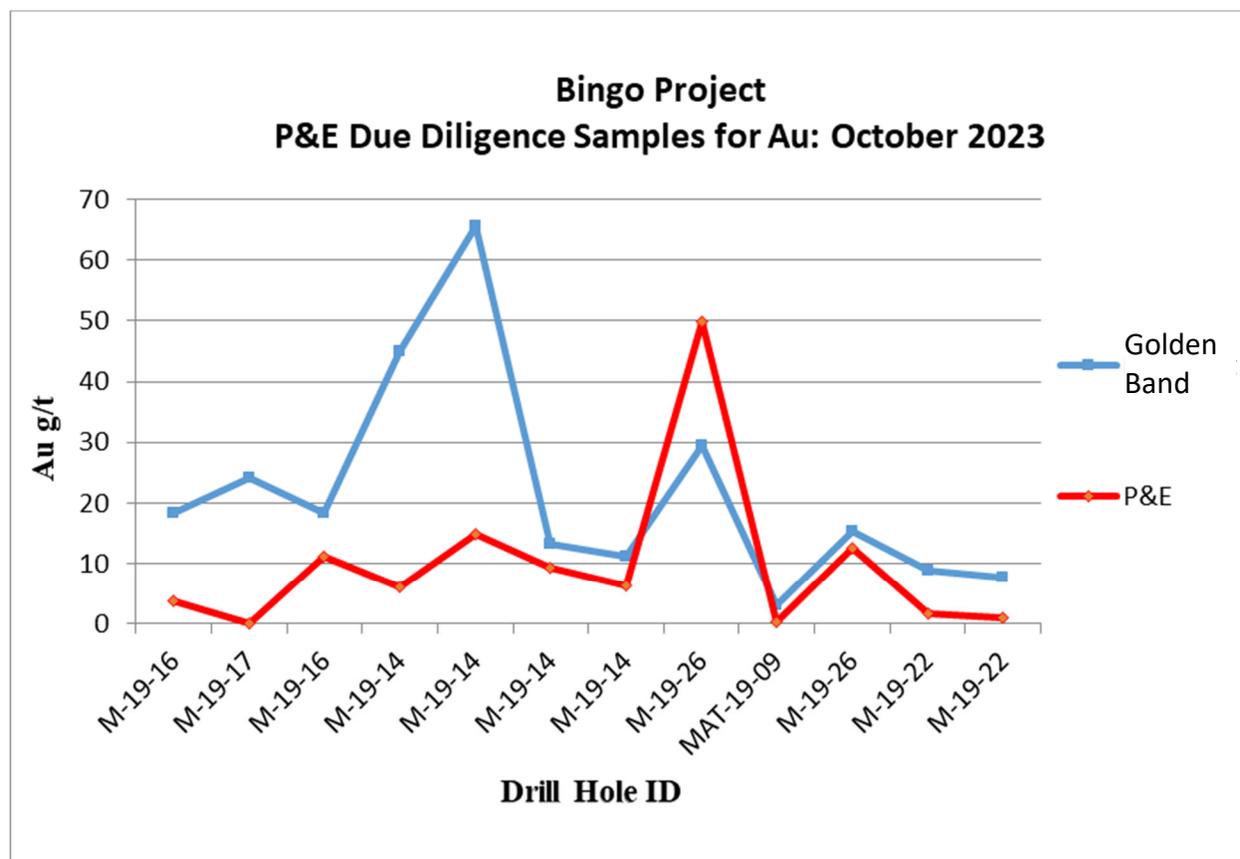
- Visiting the mine pit;
- Visiting the 2019 diamond drilling sites;
- Inspection of onsite drill core logging and drill core storage facilities;
- GPS location verifications;
- Inspection of drill core storage facility;
- Reviewed exploration procedures and protocols; and
- Verification sampling.

Mr. Ray collected 12 verification samples from six diamond drill holes. Samples were selected from holes drilled in 2019. A range of high, medium, and low-grade samples were selected from the stored drill core. Samples were collected by taking the remaining half drill core. Individual samples were placed in plastic bags with a uniquely numbered tag, after which all samples were collectively placed in a larger bag. Mr. Ray couriered the samples to Actlabs, a certified laboratory in Ancaster, Ontario for analysis. Samples at Actlabs were analysed for gold by fire assay with AA finish and samples returning grades of >5,000 ppb were further analysed by fire assay with gravimetric finish. Bulk density determinations were measured on all drill core samples by the water immersion method.

Actlabs is independent of Golden Band and P&E and operates a Quality Control System that is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods.

Results of the Bingo site visit verification samples are presented in Figure 12.1.

**FIGURE 12.1 BINGO SITE VISIT VERIFICATION RESULTS**



Source: This Study

#### 12.4 ADEQUACY OF DATA

Verification of the Bingo Project data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit sample, due diligence sampling, verification of drilling assay data from electronic assay files, and assessment of the available QA/QC data for the historical and recent drilling data. Further verification of “From-To” intervals, lithology descriptions and down-hole deviation measurements was also undertaken by comparison against pdfs of the original assessment reports, hardcopy drill logs, plans and cross-sections. Verification of the historical data collected by UEM and Golden Band reveals no current material issues with the data and the Authors consider that there is good correlation between assay values in Golden Bands’s database and the independent verification samples collected and analysed at Actlabs.



Golden Band's 2003 historical check assaying program of UEM's historical drill core has also generally confirmed the previous operator's assay results. However, the Authors have not reviewed details of the work carried out by Golden Band, nor sighted any of the associated laboratory certificates.

The Authors are satisfied that sufficient verification of both the historical and recent drill hole data has been undertaken and that the supplied data are of acceptable quality and suitable for use in the current Mineral Resource Estimate of the Bingo Project.

## 13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

### 13.1 GENERAL – BINGO DEPOSIT

The Bingo Deposit is a high-grade deposit that has been small open pit and underground mined, and treated at the Jolu Process Plant from January 2011 to 2014. Bingo mined mineralized material was hauled 55 km north to the Jolu Process Plant and treated by crushing, grinding, gravity separation and cyanide leaching of gravity tails.

The Bingo Mineral Resource is currently estimated to be 800 kt grading 9.35 g/t Au. Historical analyses of a composite sample subjected to metallurgical testing in 2006 is shown in Table 13.1. Heavy metal contents were measured to be low, and the principal sulphide was indicated to be an iron sulphide, most likely pyrite.

<b>Element</b>	<b>Assay</b>	<b>Element</b>	<b>Assay</b>
Au	10.8 g/t	Fe	8.1%
S <sup>2-</sup>	3.64%	Ni	34 g/t
Ag	3 g/t	Pb	<25 g/t
As	<30 g/t	Se	<30 g/t
Cd	<2 g/t	Y	13 g/t
Co	43 g/t	Zn	0.026%
Cu	0.075%	Hg	<0.3 g/t

*Source: SGS (2006)*

### 13.2 MINERALOGY

Bingo mineralogical or gold deportment studies have not been available for direct review. Nevertheless, the following summary was derived from P&E (2009):

*“Gold mineralization at Bingo is primarily hosted by quartz-rich shear zones within intermediate volcanic rocks. Evidence suggests that the gold mineralization predates the structural deformation event, as indicated by fracturing, sub-vertical elongation and boudinage of the gold-bearing quartz veins. The gold in the Bingo deposit is very coarse, resulting in a significant ‘nugget’ effect. It is typically associated with pyrite and pyrrhotite as well as minor chalcopyrite. The host rock is mainly intermediate volcanics, though a few mineralized quartz veins have been found within the diorite intrusive country rock.”*

The mineralogical report indicated the potential for gravity concentration of coarse, liberated gold. The description of the overall mineralogy also suggested that there might have been potential for material sorting to reject barren material and reduce the cost of shipment to the Jolu Process Plant. The association of gold with sulphides implied that a flotation concentration of residual gold following gravity separation might have had some merit.

## **13.3 METALLURGICAL TESTWORK AND RESULTS**

### **13.3.1 Comminution Testing**

The Bond ball mill work index for Bingo was determined by SGS to be 14.1 kWh/t – a moderately hard value when compared to historical values in an extensive SGS grindability database.

### **13.3.2 Mineralized Material Sorting**

Sorting tests were performed in 2023 under the direction of Golden Band. Fifty Bingo rocks of an uncertain size were subjected to XRT, XRF and laser-based separation tests. The test results were unsatisfactory, suggesting a low percentage weight of waste rejection to achieve 90% gold recovery. The limited sample weight and particle size may have negatively influenced the sorting results.

### **13.3.3 Gravity Concentration Testing**

Gravity concentration tests using a Nelson concentrator (probably plus tabling) was successful in recovering two-thirds (67%) of the gold content from a 14.6 g/t Au sample. The concentrate was very high grade – 11,700 g/t Au (376 oz/t Au), representing 0.08% weight of feed. For an approximate process feed rate of 500 tpd, ~400 kg/d of gravity concentrate would be produced.

### **13.3.4 Leaching of Gravity Tails**

Cyanide leaching test on Bingo gravity tails indicated gold extractions of between 91 and 95% for grinds between 82 and 95 µm in standard 48-hr bottle roll tests with air, lime at pH 11 and NaCN at 1 g/L. Cyanide and lime consumptions were moderate at 0.9 kg/t for each. The addition of oxygen (as peroxide) significantly increased gold extraction kinetics and final extraction. Overall gold recoveries (including gravity recovery and cyanidation gold extraction) ranged from 97 to 98%. Soluble loss was not included; normally this ranges from 1 to 2% in a process plant.

Carbon-in-leaching (“CIL”) tests indicated that no “preg robbing” agents (e.g., carbon) were present in the leaching slurry.

## **13.4 PREDICTED RECOVERIES**

### **13.4.1 Recovery Indicated by Testwork**

Gold recovery can be estimated based laboratory results and considering the Jolu Process Plant design and flowsheet. Approximately two-thirds of the Mineral Resource gold content can be considered to be recovered in a gravity concentrate and, as in the past, this concentrate would be processed in an intense leaching system, such as an Acacia Reactor. The gravity tails would be considered subject to CIL leaching. Based on the SGS testwork data and the Jolu Process Plant configuration, the overall gold recovery could be estimated, including soluble loss, to be  $\geq 95\%$ .

### **13.4.2 Recovery Based on Historical Jolu Process Plant Performance**

The Jolu Process Plant treated mineralized material from Bingo, EP, Komis and Golden Heart. When processing Bingo exclusively, the overall gold recoveries were  $\sim 96\%$  (Hrdy, 2021). Without any modifications to the Jolu Process Plant (for example, expanding the leaching circuit from four to six tanks), this reported 96% recovery could be a reliable guide.

## **13.5 RECOMMENDED ADDITIONAL TESTING**

A gold deportment study could provide guidance to designing and undertaking a more detailed mined material sorting tests. The sorting tests may require up to 100 kg of sample that is crushed to -50 mm and screened to three more coarse fractions.

The reported close association of gold with sulphides might indicate that flotation concentration of fine gold from gravity tails could produce a marketable gold concentrate. The gravity concentrate could also be marketed and the use of cyanide possibly avoided. The proposed gold deportment study would provide guidance concerning the potential production of two gold concentrates for sale.

## **13.6 ENVIRONMENTAL TESTING**

Tailings sample and leach residue solution analyses indicated levels of heavy metals, arsenic and selenium below potential concern. Acid-base accounting (“ABA”) and net acid generation (“NAG”) potential indicated that the tailings would be acid generation if left open to oxidation.

## 14.0 MINERAL RESOURCE ESTIMATES

### 14.1 INTRODUCTION

The purpose of this Technical Report section is to update Mineral Resource Estimate of the Bingo Gold Deposit of Golden Band.

The Mineral Resource Estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and is estimated in conformity with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Estimation of Mineral Resource and Mineral Reserves Best Practice Guidelines" (November 2019) and reported using the definitions set out in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. Mineral Resources that are not converted to Mineral Reserves do not have demonstrated economic viability. Confidence in the estimate of Inferred Mineral Resource is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral Resources may be affected by further infill and exploration drilling that may result in increases or decreases in subsequent Mineral Resource Estimates.

This Mineral Resource Estimate, based on information and data supplied by Golden Band, was undertaken by independent Qualified Persons Yungang Wu, P.Geo. and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. of Brampton, Ontario as defined in NI 43-101.

The effective date of this Mineral Resource Estimate is June 3, 2024.

### 14.2 PREVIOUS MINERAL RESOURCE ESTIMATE

A previous Mineral Resource Estimate for the Bingo Deposit with an effective date February 1, 2021, is presented in Table 14.1. This previous Mineral Resource Estimate is superseded by the Mineral Resource Estimate reported herein.

<b>Classification</b>	<b>Au Cut-off (g/t)</b>	<b>Tonnes (k)</b>	<b>Au (g/t)</b>	<b>Au (koz)</b>
Indicated	3.38	429	7.55	104.2
Inferred	3.38	281	9.23	83.4

### 14.3 DATABASE

All the drill hole and channel data were provided by Golden Band in the form of Access data files. The GEOVIA GEMSTM V6.8.4 database compiled by the Authors of this Mineral Resource Estimate consisted of 232 surface drill holes, 383 underground drill holes, and 1,526 underground channels (note that exploration drill holes west of the Bingo Mine area excluded). A total of

404 drill holes and 1,382 channels intersected the mineralized wireframes were utilized for this Mineral Resource Estimate (See Table 14.2). Drill holes and channels were ignored if they were not sampled. A drill hole plan is shown in Appendix A.

<b>TABLE 14.2 DATABASE SUMMARY</b>				
<b>Data Type</b>	<b>Number of Drill Holes*</b>	<b>Drill Hole Length (m)</b>	<b>Number of Drill Holes Intersecting Wireframes*</b>	<b>Length** of Drill Holes Intersecting Wireframes (m)</b>
Surface Drill Holes	232	37,042	145	25,158
UG Drill Holes	383	14,425	259	10,181
UG Channels	1,526	4,804	1,382	4,357
Surface Channels	80	87	0	0
<b>Total</b>	<b>2,221</b>	<b>56,358</b>	<b>1,786</b>	<b>39,696</b>

*Note:* \* unassayed drill holes excluded.  
\*\* entire length of the drill hole.

All drill hole survey and assay values are expressed in metric units and grid coordinates are in the NAD 83 UTM system, Zone 13.

The database for the Bingo Mine Area contains 19,367 Au assays. The basic gold raw assay statistics are presented in Table 14.3.

<b>TABLE 14.3 BINGO MINE AREA DRILL HOLES GOLD ASSAY DATABASE</b>		
<b>Variable</b>	<b>Au</b>	<b>Length</b>
Number of Samples	19,367	19,367
Minimum Value*	0.00	0.01
Maximum Value*	2,928.00	11.18
Mean*	2.93	0.93
Median*	0.07	0.94
Variance	697.84	0.21
Standard Deviation	26.42	0.46
Coefficient of Variation	9.01	0.50
Skewness	74.87	2.08
Kurtosis	7,856.85	26.57

*Note:* \* Au units are g/t and length units are metres.

## 14.4 DATA VERIFICATION

Additional to verification of the assay database against laboratory certificates that were obtained independently from SRC in Saskatchewan, the Authors validated the Mineral Resource database in GEMST<sup>TM</sup> by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, surveys and missing intervals and coordinate fields. A few errors were identified and corrected in the database. The Authors are of the opinion that the supplied database is suitable for Mineral Resource estimation.

## 14.5 DOMAIN INTERPRETATION

Two mineralized domains, named “North” and “South”, were determined based on mined stope shapes, geology and grade boundary interpretation from visual inspection of drill hole/channel cross-sections. These domains were created with computer screen digitizing on 12 m spaced vertical cross-sections. The domain outlines were influenced by the selection of mineralized material grading >1.0 g/t Au that demonstrated lithological and structural zonal continuity along strike and down-dip. In some cases, mineralization grading <1.00 g/t Au was included for the purpose of maintaining zonal continuity and minimum width. The minimum constrained drill core length for interpretation was ~2.0 m. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, and typically were not extended more than 100 m down-plunge into untested territory. Interpreted polylines from each cross-section were joined, “wireframed”, into 3-D domains. Continuous low-grade (<1 g/t Au) areas were clipped off from the wireframes. The resulting domains, including the historical underground mined portion, were utilized for statistical analysis, grade interpolation, rock coding and Mineral Resource estimation. Historical mined stopes provided by Golden Band were utilized for depletion during block modelling. The 3-D domain wireframes are presented in Appendix B.

A topographic surface was provided by Golden Band and the domain wireframes were truncated to that surface.

## 14.6 WIREFRAME CONSTRAINED ASSAYS

Wireframe constrained assays were back coded in the assay database with rock codes that were derived from intersections of the mineralization domains and drill holes. The basic statistics of mineralization wireframe constrained assays are presented in Table 14.4, including the historical mined portion.

<b>TABLE 14.4</b>		
<b>BASIC WIREFRAME CONSTRAINED ASSAY STATISTICS</b>		
<b>Variable</b>	<b>Au</b>	<b>Assay Length</b>
Number of Samples	5,719	5,719
Minimum Value*	0.00	0.01
Maximum Value*	2,928.00	11.18
Mean*	8.62	0.89
Median*	1.40	0.81
Variance	2,227.82	0.21
Standard Deviation	47.20	0.46
Coefficient of Variation	5.48	0.51
Skewness	43.89	4.16
Kurtosis	2,588.09	63.85

*Note: \*Au units are g/t and length units are metres.*

## 14.7 COMPOSITING

In order to regularize the assay sampling intervals for grade interpolation, a 1.0 m compositing length was selected for the drill hole and channel intervals that fell within the constraints of the above-noted Mineral Resource domains. The composites were calculated for gold over 1.0 m lengths starting at the first point of intersection between assay data hole/channel and hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D wireframe constraint. A nominal waste value of 0.001 g/t Au was assigned to the missing intervals. A drill hole/channel was not considered for the Mineral Resource Estimate if it was unsampled. If the last composite interval was <0.5 m, the composite length was adjusted to create equal length intervals. This process would not introduce any short sample bias in the grade interpolation process. The constrained composite data were extracted to a point area file for grade capping analysis. The composite statistics are summarized in Table 14.5.

<b>TABLE 14.5</b>			
<b>BASIC STATISTICS OF COMPOSITES AND CAPPED COMPOSITES</b>			
<b>Variable</b>	<b>Au_Comp**</b>	<b>Au_Cap**</b>	<b>Composite Length</b>
Number of Samples	5,549	5,549	5,549
Minimum Value*	0.001	0.001	0.50
Maximum Value*	2,786.09	87.00	1.50
Mean*	7.21	6.00	0.99
Median*	1.47	1.47	1.00
Variance	1,841.80	146.74	0.01
Standard Deviation	42.92	12.11	0.11
Coefficient of Variation	5.96	2.02	0.11
Skewness	50.74	3.95	0.62

<b>TABLE 14.5</b>			
<b>BASIC STATISTICS OF COMPOSITES AND CAPPED COMPOSITES</b>			
<b>Variable</b>	<b>Au_Comp**</b>	<b>Au_Cap**</b>	<b>Composite Length</b>
Kurtosis	3,189.26	21.82	5.72

*Notes: \* Au units are g/t and length units are m.*

*\*\* Au\_Comp: gold composites; Au\_Cap: gold-capped composites.*

## **14.8 GRADE CAPPING**

Au grade capping was performed on the 1.0 m composite values in the database within the constraining domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralization domain. Selected histograms and log-probability plots are presented in Appendix C. The Au grade capping values are detailed in Table 14.6. The capped composite statistics are summarized in Table 14.5. The capped composites were utilized to develop variograms and for block model grade interpolation.

**TABLE 14.6  
GOLD GRADE CAPPING VALUES**

<b>Domain</b>	<b>Total No. of Composites</b>	<b>Capping Value (g/t)</b>	<b>No. of Capped Composites</b>	<b>Mean of Composites (g/t)</b>	<b>Mean of Capped Composites (g/t)</b>	<b>CoV of Composites</b>	<b>CoV of Capped Composites</b>	<b>Capping Percentile (%)</b>
North	3,072	75	9	4.76	4.61	2.29	1.96	99.7
South	2,477	87	30	10.24	7.73	6.15	1.93	98.8

*Notes: No. = number, CoV = coefficient of variation.*

## 14.9 VARIOGRAPHY

A variography analysis was attempted using the gold-capped composites within each individual domain, as a guide to determining a grade interpolation search distance and ellipse orientation strategy. Selected variograms are presented in Appendix D.

Continuity ellipses based on the observed ranges were subsequently generated and utilized as the basis for grade estimation search ranges, distance weighting calculations, and Mineral Resource classification criteria.

## 14.10 BULK DENSITY

This section is adopted from 2021 “Bingo Gold Project NI 43-101 Technical Report” prepared by Mr. Frank Hrdy.

Dunn Analytical laboratories measured 147 drill core samples for bulk density prior to sample preparation. The bulk densities ranged from 2.12 to 3.76 t/m<sup>3</sup>. The high bulk density is attributed to high pyrite content and the low bulk density due to strong alteration. No significant relationship was observed between gold grade and bulk density. The median value of 2.75 t/m<sup>3</sup> was used as a constant bulk density for this Mineral Resource Estimate.

## 14.11 BLOCK MODELLING

The Bingo block model was constructed using GEOVIA GEMS™ V6.8.4 modelling software. The block model origin and block size are presented in Table 14.7. The block model consists of separate model attributes for estimated gold grade, rock type (mineralization domains), volume percent, bulk density, and classification.

<b>TABLE 14.7 BLOCK MODEL DEFINITION</b>			
<b>Direction</b>	<b>Origin</b>	<b>Number of Blocks</b>	<b>Block Size (m)</b>
X	516,300	250	2
Y	6,172,600	600	2
Z	450	375	2
Rotation	No rotation		

*Notes: Origin for a block model in GEMS™ represents the coordinate of the outer edge of the block with minimum X and Y, and maximum Z.*

All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding fresh country rocks. The mineralization domain was used to code all blocks within the rock type block model that contain ≥1% volume within the wireframe domain. These blocks were assigned individual rock codes 100 and 200 for the North and South domains, respectively. The topographic surface was subsequently utilized to assign rock codes 0, corresponding to the air, to all blocks ≥50% above the surface.

A volume percent block model was set-up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining wireframe domain. As a result, the domain boundary was properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage of the mineralization block was set to 1%.

The gold grades were interpolated into the model blocks using Inverse Distance weighting to the third power (“ID<sup>3</sup>”). Nearest Neighbour (“NN”) was run as a check for validation purposes. Multiple passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability. Grade blocks were interpolated using the parameters in Table 14.8.

<b>Pass</b>	<b>Number of Composites</b>			<b>Search Range (m)</b>		
	<b>Min</b>	<b>Max</b>	<b>Max per Drill Hole</b>	<b>Major</b>	<b>Semi-Major</b>	<b>Minor</b>
I	5	12	2	30	20	10
II	3	12	2	50	30	15
III	2	12	2	100	60	30
IV	1	12	2	150	90	45

Selected vertical cross-sections and plans of gold blocks are presented in Appendix E.

Historical mined areas were depleted from the block model. Outlines of the mined stopes were digitized against the provided underground mined shapes, and used as clipping boundary for the depletion of the mined areas.

#### **14.12 MINERAL RESOURCE CLASSIFICATION**

In the opinion of the Authors, all the drilling, assaying and exploration works on the Bingo Gold Deposit support this Mineral Resource Estimate that is based on spatial continuity of the mineralization within a potentially mineable shape and is sufficient to indicate a reasonable prospect for eventual economic extraction, thus qualifying it as a Mineral Resource under the 2014 CIM Definition Standards and CIM Best Practices (2019). The Mineral Resource was classified as Indicated and Inferred based on the geological interpretation, variogram performance, confidence level of the data and drill hole spacing.

Indicated Mineral Resources were classified for the blocks interpolated with the Pass I and II in the Table 14.8, which used at least two drill holes with 0 to 50 m spacing. Inferred Mineral Resources were classified for the blocks interpolated with the Pass III and IV in Table 14.8, which estimated with at least one drill hole. The classifications were manually adjusted on a longitudinal projection to reasonably reflect the distribution of each classification. Selected classification block cross-sections and plans are presented in Appendix F.

### 14.13 AU CUT-OFF VALUE OF MINERAL RESOURCE REPORTING

The Bingo Mineral Resource Estimate was derived from applying Au cut-off values to the block models and reporting the resulting tonnes and grades for potentially underground mineable areas. The following parameters were utilized for the Mineral Resource Au cut-off value determination:

- **US\$/CAD\$ Ratio:** 0.75;
- **Au Price:** US\$1,925/oz (~2-year trailing average as of April 30, 2024);
- **Au Process Recovery:** 96%;
- **Mining Cost:** CAD\$135/t mined;
- **Processing:** CAD\$40/t processed; and
- **G&A:** CAD\$25/t processed.

The Au cut-off =  $(\$135 + \$40 + \$25)/(\$1,925/0.75 \times 96\%/31.1035) = 2.52$  Use 2.50 g/t Au.

### 14.14 MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate is reported with an effective date of June 3, 2024, and is tabulated in Table 14.9. The Authors consider the mineralization of the Bingo Gold Deposit to be potentially amenable to underground mining methods.

<b>Classification</b>	<b>Tonnes (k)</b>	<b>Au (g/t)</b>	<b>Au (koz)</b>
Indicated	482	9.10	141.0
Inferred	318	9.54	97.4

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
5. *Historical mined areas were depleted from the reporting resources.*

### 14.15 MINERAL RESOURCE ESTIMATE SENSITIVITY

Mineral Resource Estimates are sensitive to the selection of a reporting Au cut-off value and is demonstrated in Table 14.10.

<b>Classification</b>	<b>Au Cut-off (g/t)</b>	<b>Tonnes (k)</b>	<b>Au (g/t)</b>	<b>Au (koz)</b>
<b>Indicated</b>	10.0	141	18.46	83.5
	5.0	300	12.44	120.0
	4.0	356	11.19	128.0
	3.5	392	10.51	132.4
	3.0	433	9.82	136.6
	2.5	482	9.10	141.0
	2.0	547	8.29	145.6
	1.0	707	6.75	153.3
<b>Inferred</b>	10.0	102	18.58	61.0
	5.0	205	12.69	83.5
	4.0	260	10.92	91.4
	3.5	280	10.42	93.8
	3.0	298	9.98	95.7
	2.5	318	9.54	97.4
	2.0	358	8.72	100.3
	1.0	542	6.29	109.6

#### **14.16 MODEL VALIDATION**

The block model was validated using a number of industry standard methods, including the visual and statistical methods summarized below:

- Visual examination of composites and block grades on successive plans and sections were performed on-screen to confirm that the block models correctly reflect the distribution of composite grades.

The review of grade estimation parameters included:

- Number of composites used for grade estimation;
  - Number of drill holes used for grade estimation;
  - Number of passes used to estimate grade;
  - Mean distance to sample used;
  - Mean value of the composites used;
  - Actual distance to closest point; and
  - Grade of true closest point.
- The Inverse Distance Cubed (ID<sup>3</sup>) estimate was compared to the Nearest-Neighbour (NN) estimates along with composites. A comparison of composite mean grades with the block models are presented in Table 14.11.

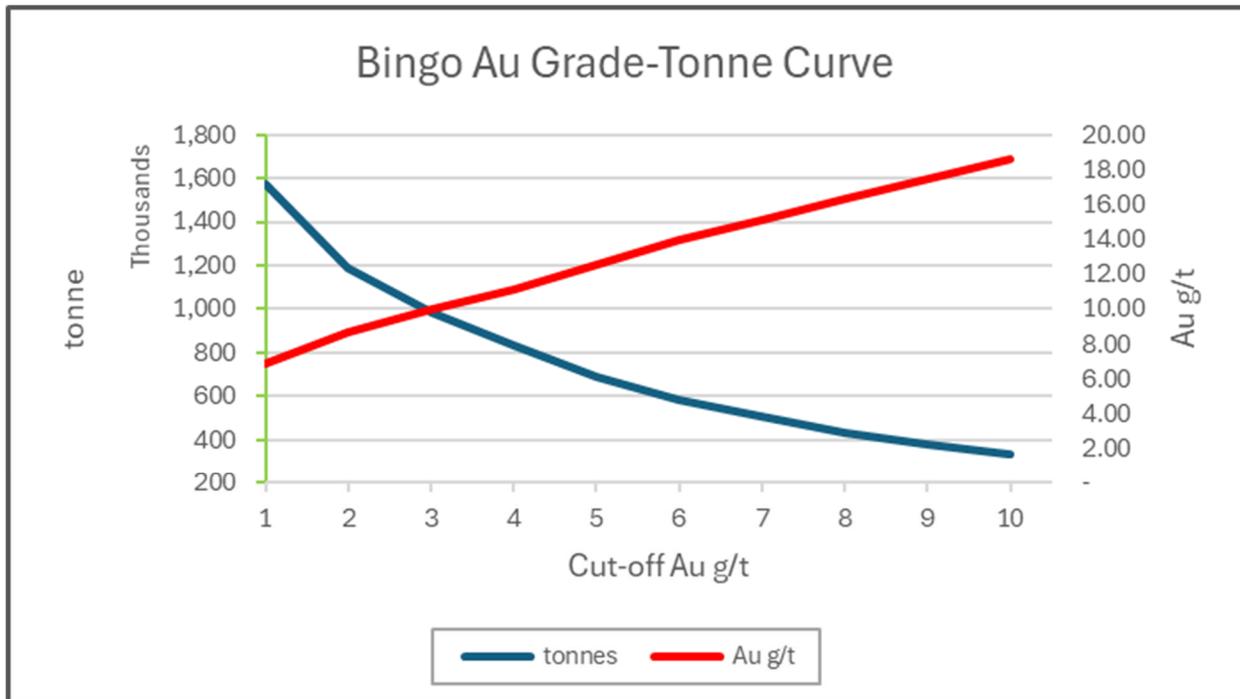
<b>Data Type</b>	<b>Au (g/t)</b>
Composites	7.21
Capped composites	6.00
Block model interpolated with ID <sup>3</sup>	6.25
Block model interpolated with NN	6.23

*Source: This Study*

The Table 14.11 comparison shows the average grade of block model was slightly higher than that of the capped composites used for grade estimation. These were most likely due to grade de-clustering and interpolation process. The block model values will be more representative than the composites, due to 3-D spatial distribution characteristics of the block models.

- Au grade-tonnage curve on a global mineralization basis (excluding the historical mined area) is presented in Figure 14.1.

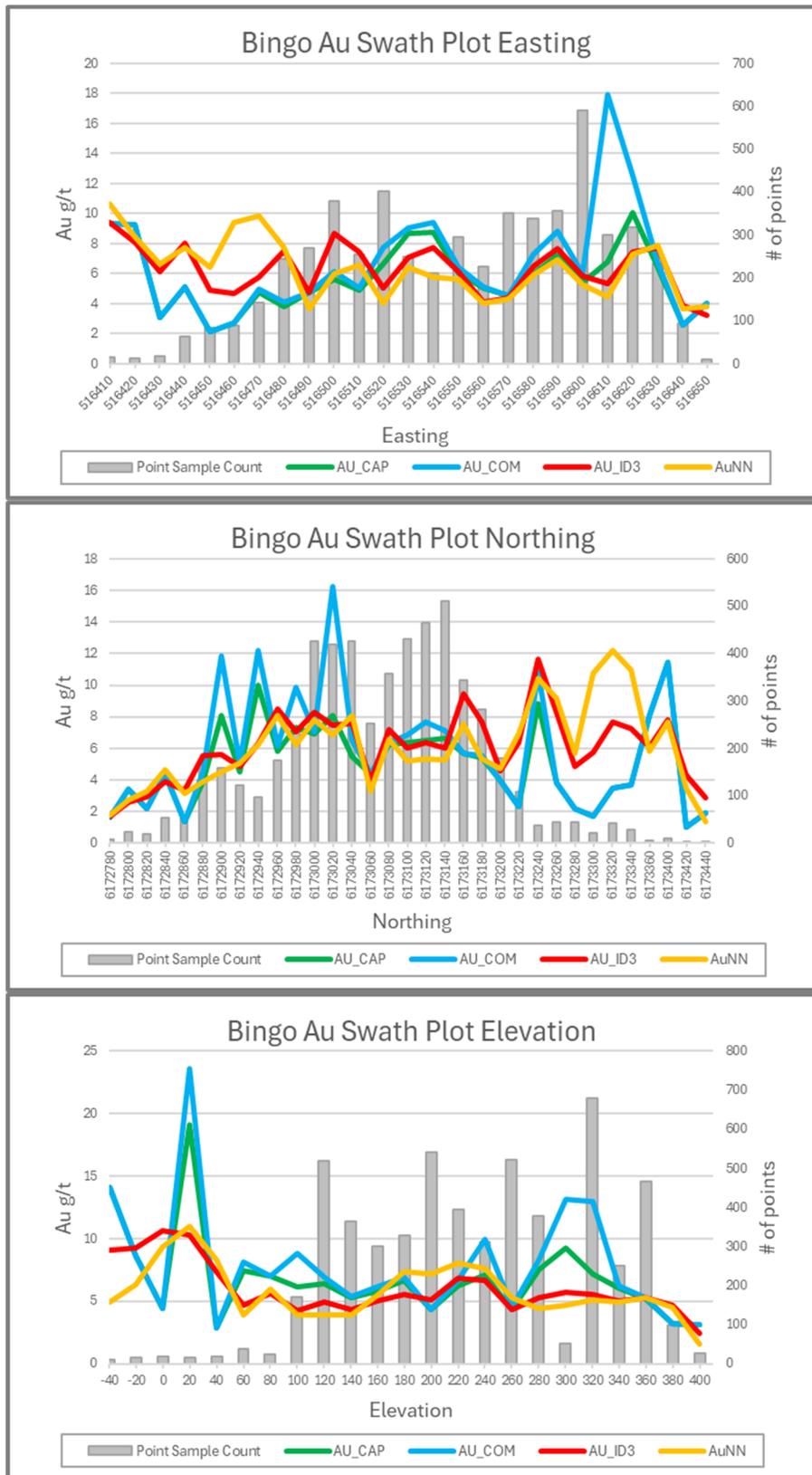
**FIGURE 14.1 GOLD GRADE–TONNAGE CURVE OF BINGO DEPOSIT**



*Source: This Study*

- Local trends of gold were evaluated by comparing the ID<sup>3</sup> and NN grade estimate against the composites. The special swath plots of all domains are shown in Figure 14.2.

**FIGURE 14.2 GOLD GRADE SWATH PLOTS**



Source: This Study.

- According to 2021 Technical Report, a total of 194,394 tonnes of mineralized material was mined during 2011 to 2013, and 66,598 oz Au were recovered. Considering 10% dilution and 95% process recovery, the Au average grade was 12.3 g/t. The block model of this Mineral Resource estimate reported, at a 5.0 g/t Au cut-off, 188 kt mined with average Au grade 12.9 g/t, containing 78 koz gold. The model reconciled reasonably well with the historical production.

## **15.0 MINERAL RESERVE ESTIMATES**

This section is not applicable to this Technical Report.

## **16.0 MINING METHODS**

This section is not applicable to this Technical Report.

## **17.0 RECOVERY METHODS**

This section is not applicable to this Technical Report.

## **18.0 PROJECT INFRASTRUCTURE**

This section is not applicable to this Technical Report.

## **19.0 MARKET STUDIES AND CONTRACTS**

This section is not applicable to this Technical Report.

## **20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS**

This section is not applicable to this Technical Report.

## **21.0 CAPITAL AND OPERATING COSTS**

This section is not applicable to this Technical Report.

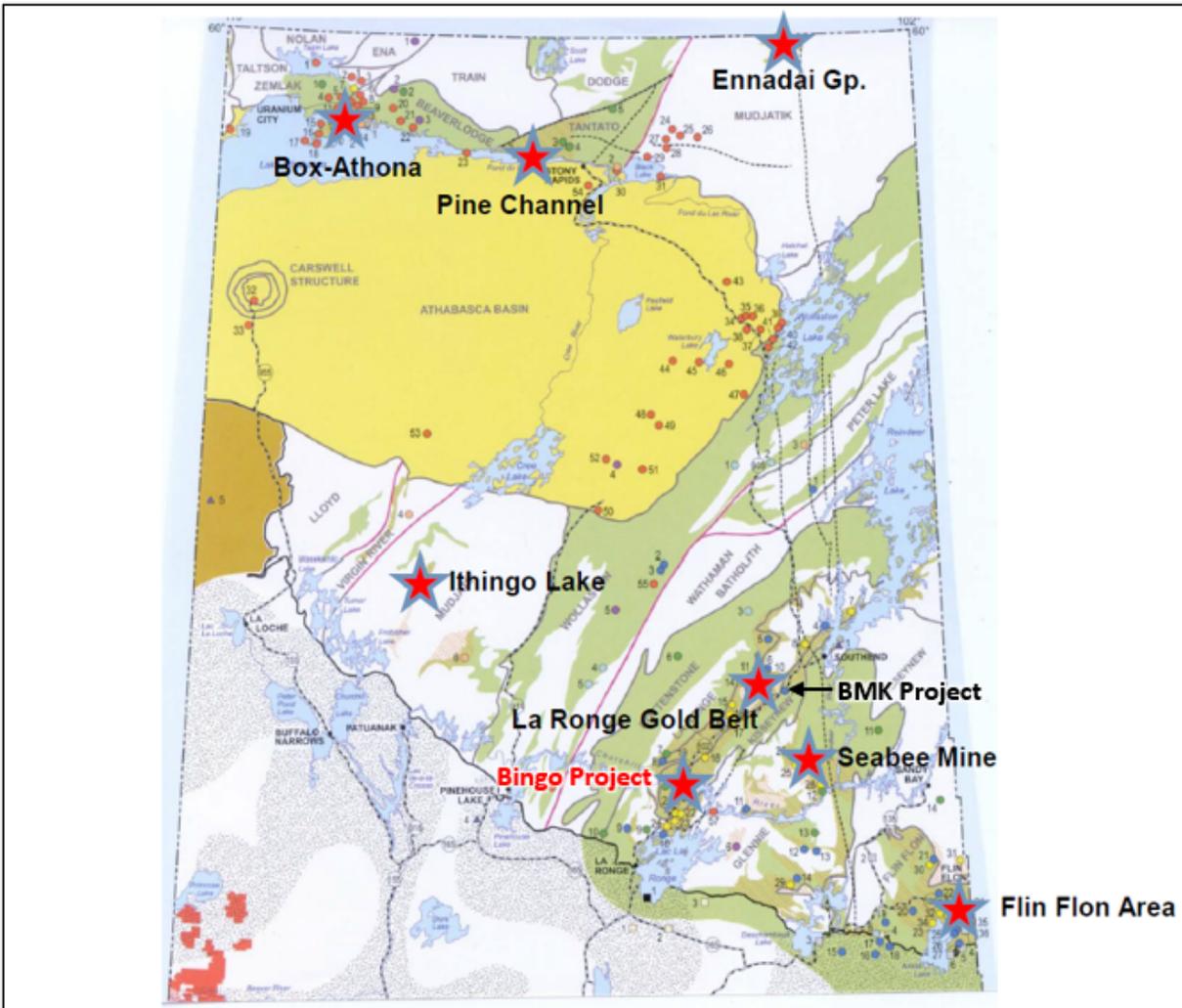
## **22.0 ECONOMIC ANALYSIS**

This section is not applicable to this Technical Report.

## 23.0 ADJACENT PROPERTIES

The only significant adjacent properties in the Bingo area that are not owned by Golden Band are the Seabee Mine Operations and the BMK Project (Figure 23.1).

**FIGURE 23.1 ADJACENT PROPERTIES SEABEE MINE OPERATIONS AND BMK PROJECT**



Source: Rogers (2010)

## 23.1 SEABEE MINE OPERATIONS

The following information on the BMK Project is taken largely from the SSR Mining website: [www.ssrmining.com](http://www.ssrmining.com).

The Seabee Gold Mine Operations are located 70 km east of Bingo, in the Glennie Domain, and owned by SSR Mining Inc. (“SSR”). The operations include the Santoy and Seabee Gold Mines and the Seabee Process Plant. The Santoy underground mine has been in continuous commercial production since 2014. Commercial production at the Seabee underground mine commenced in

1991 and exhausted Mineral Resources in 2018. All mined mineralized material is treated at the Seabee Process Plant, which has been in operation since 1991. The Seabee Process Plant produces gold doré bars that are shipped to a third-party refinery. Access to the mine site is by fixed wing aircraft to a 1,275 m airstrip located on the Property. Equipment and large supplies are transported to the site via a 60 km winter ice road, which is typically in use from January through March.

SSR Mining acquired Seabee on May 31, 2016 through the acquisition of Claude Resources Inc. On April 14, 2022, SSR Mining expanded its existing exploration platform at Seabee through the acquisition of Taiga Gold.

Highlights of the Seabee Operations include:

- **Mineral Reserves:** Proven and Probable Mineral Reserves of 343,000 oz gold at an average grade of 5.17 g/t Au as of December 31, 2023 (SLR, 2023).
- **Potential for Mine Life Extension:** Measured and Indicated Mineral Resources of 218,000 oz gold at an average grade of 4.36 g/t Au. Inferred Mineral Resources of 463,000 oz gold at a grade of 5.20 g/t Au. Mineral Resources are as of December 31, 2023.
- **Exploration Potential:** Seabee has successfully replaced gold Mineral Reserves over the mine's 30-year operating life. Current exploration programs are focused on new Mineral Reserve growth at both Santoy and the Gap hanging wall targets. In addition, the SSR is continuing to advance analysis and permitting to potentially support future mining at the Porky/Porky West area where mineralization has been identified over more than 2.5 km of strike.

## 23.2 BMK PROJECT

The following information on the BMK Project is taken largely from the Murchison Minerals Ltd. website: [www.murchisonminerals.ca](http://www.murchisonminerals.ca).

The BMK (previously Brabant-McKenzie) Project is a metamorphosed and deformed volcanogenic massive sulphide deposit located in the Kissynew Domain, 80 km northeast of Bingo and owned by Murchison Minerals Limited. BMK is an exploration drilling stage project with current Mineral Resource Estimates of 2.1 Mt grading 9.98% ZnEq in the Indicated classification and 7.5 Mt grading 6.29% ZnEq in the Inferred classification (Bakker and Pearson, 2018).

*The Author has not independently verified this information and this information is not necessarily indicative of the mineralization on the Bingo Property that is the subject of this Report.*

## **24.0 OTHER RELEVANT DATA AND INFORMATION**

To the best of the Authors' knowledge, there are no other relevant data, additional information or explanation necessary to make this Report on the Bingo Property more understandable and not misleading.

## 25.0 INTERPRETATION AND CONCLUSIONS

P&E was contracted by Golden Band to prepare a Technical Report and updated MRE of the Bingo Gold Deposit in the La Ronge Gold Belt, northern Saskatchewan. Golden Band is a private company incorporated under the laws of the Province of Saskatchewan. Golden Band's head office is located in Vancouver, BC.

The Bingo Deposit is located 95 km north of the Town of La Ronge and 15 km north of the community of Missinipe. The Bingo Property consists of three mineral claims (S-113345, S-111740 and S-111741) and totals 2,154 ha in area. The historical Roy Lloyd Mine, operated by Golden Band from 2011 to 2013, is on claim S-113345.

The Bingo claims are 100% owned by Golden Band. Golden Band acquired the Bingo claims 2002. In August 2016, Golden Band ceased to be a publicly traded company and became a 100% wholly-owned subsidiary of Procon. Matrixset signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band, as the owner, holds the Mineral Properties, the surface leases and the other Assets. Procon as the Optionor owns 100% of voting shares of the Golden Band. Matrixset, as the Optionee, intends to receive the voting shares of Golden Band on the terms set-out in the Option Agreement by exploration of the Property.

The Bingo Property is accessible via a 3.5 km gravel haul road from provincial Highway 102, which traverses the eastern part of the Bingo Property. The Property area is within the boreal forest of the Canadian Shield. The climate in the Bingo area is classified as cold temperate continental. Exploration work, specifically diamond drilling, can be performed year-round. The Roy Lloyd Mine operated year-round.

The Roy Lloyd Mine on the Bingo Property was powered by diesel generators. Freshwater is supplied by Upper Pond via pipeline to the mine, offices, shop, and dry facilities, as per a freshwater use permit. Mine waste rock is stored on surface in designated areas within the boundary of the surface lease. Mine water discharge is stored and treated on surface within the surface water settling ponds, and disposed of to the environment in accordance with provincial legislation. There are no current heap leach sites, process tailings management facilities, or processing plants permitted for the site. The nearest major source of labour, fuel, and supplies is Town of La Ronge. La Ronge is serviced by regularly scheduled flights from the City of Saskatoon.

Gold was first discovered in the Bingo region in the 1940s. On January 1, 1991, Uranerz Exploration and Mining Limited ("UEM") acquired ownership of the West Dickens Lake Joint Venture Property, which included the Bingo area, with Cameco. The Property was owned 50-50 with UEM acting as operator until 1996. UEM completed 60 diamond drill holes between 1992 and 1996 totalling 9,705 m and discovered the Bingo Showings in 1992. In 1996, Cameco bought out UEM and acquired full ownership of the Property.

Golden Band acquired the Property in 2002. From then to 2014, Golden Band completed extensive exploration programs, including 230 exploration drill holes drilled from surface and underground totalling 37,555 m. The total amount of exploration historical exploration drill holes completed on the Property from 1991 to 2014 is 290 drill holes totalling 47,261 m.

Production mining of the Bingo Deposit via the Roy Lloyd Mine commenced on April 1, 2011 and had extracted 121,131 t of mined material containing a recovered 48,907 oz gold (averaging 12.6 g/t Au) at the nearby Jolu Process Plant as of December 31, 2012. Since that time, total production was 73,263 t grading 7.51 g/t Au. Golden Band suspended operations in January 2014. In 2016, Procon acquired control of Golden Band. In 2018, Matrixset entered into an Agreement with Procon to acquire the Bingo Property through exploration of the latter.

Gold mineralization in the Bingo Deposit is hosted primarily in quartz-rich shear zones within Proterozoic age intermediate metavolcanic rocks. The gold mineralization predates the structural deformation event, as indicated by fracturing, subvertical elongation and boudinage of the gold-bearing quartz veins and fault displacement of the mineralization in the central portion of the Deposit. The gold is coarse, resulting in a significant ‘nugget’ effect, and is typically associated with pyrite and pyrrhotite and minor chalcopyrite.

The Bingo Structure is an intensely mylonitized quartz-rich shear zone averaging 1.5 to 2.0 m in thickness. The structure strikes ~N5°E, but changes in direction to a strike of ~S45°E in the vicinity of the Bingo North Showing and has a known strike length of at least ~450 m. The Bingo Structure is open to expansion by drilling to the north and south, and at depth. The Bingo Deposit is a shear zone-hosted, mesothermal orogenic gold deposit of Proterozoic age.

Between 2002 and 2008, Golden Band completed trenching, surface examination and grab sampling of rock outcrops, soil and till sampling, and hydrothermal alteration work on the Bingo Property. In 2018, a Versatile Time Domain Electromagnetic (“VTEM”) system helicopter airborne survey of 3,977 line-km was completed over the Bingo Property area. In 2019, a follow-up surface prospecting and trenching and channeling program was completed.

The exploration database for the Bingo Property shows that 1,526 underground channels totalling 4,804 m and 80 surface channel samples totalling 87 m have been taken. The results for 1,382 of the underground channels, in addition to drill hole data, were incorporated into the current Mineral Resource Estimate.

In total, 656 drill holes totalling 68,266 m have been completed on the Bingo Property. Of the total drilling, 383 drill holes for 14,425 m were completed underground and 232 drill holes for 37,042 m were completed on surface prior to 2019. On June 5, 2019, Golden Band commenced an exploration diamond drilling program on the Bingo Property and discovered new gold zones that occur west of the main Bingo Deposit. In total, 41 drill holes for 16,799 m were completed in 2019. A few of the results for these 41 drill holes were included in the current Mineral Resource Estimate.

It is the Author’s opinion that sample preparation, security and analytical procedures for the Bingo Project 2002 to 2019 drill programs were adequate, and that the data are of acceptable quality and satisfactory for use in the current Mineral Resource Estimate.

Gold recovery can be estimated based on laboratory results and considering the Jolu Process Plant design and flowsheet. Approximately two-thirds of the Mineral Resource gold content can be considered to be recovered in a gravity concentrate and, as in the past, this concentrate would be processed in an intense leaching system, such as an Acacia Reactor. The gravity tails would be considered subject to CIL leaching. Based on the SGS testwork data and the Jolu Process Plant

configuration, the overall gold recovery could be estimated, including soluble loss, to be  $\geq 95\%$ . When processing Bingo mineralization exclusively, the overall historical gold recoveries from the Jolu Process Plant were  $\sim 96\%$ .

At a cut-off grade of 2.5 g/t Au, the current updated Indicated Mineral Resource Estimate for the Bingo Gold Deposit (Roy Lloyd Mine) is 482 kt grading 9.10 g/t Au and the updated Inferred Mineral Resource Estimate is 318 kt grading 9.54 g/t Au. Total contained metal contents are 141 koz Au in Indicated and 97 koz Au in Inferred Mineral Resources. The Authors consider the mineralization of the Bingo Gold Deposit to be potentially amenable to underground mining methods. The effective date of this current update Mineral Resource Estimate is June 3, 2024. The sensitivity of the Mineral Resource to changes in cut-off grade was also calculated across a range of potentially economic Au g/t cut-offs.

The Mineral Resource Estimates have been classified with respect to CIM Standards as Indicated Mineral Resources and Inferred Mineral Resources, according to the geological confidence and sample spacing that currently define the Deposits. The Authors are of the opinion that the current Mineral Resource Estimate meets the reasonable prospect of eventual economic extraction. The Authors have experience with other similar projects and are of the opinion that the cut-off grade and associated cost assumptions are reasonable.

The Authors are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that may materially affect the Mineral Resource Estimate. A material decrease in metal prices below those utilized for the current Mineral Resource Estimates or a significant increase in operating costs could materially affect the cut-off and average grades, and potentially result in a revised lower Mineral Resource Estimate tonnage.

## 26.0 RECOMMENDATIONS

The Bingo Mine was shut down in early-2014 due to high operating costs, lower than forecast gold grades, and a decreasing gold price. The possibility exists that the gold price has risen sufficiently to overcome operating costs. The current updated Mineral Resource Estimate is of such quality and quantity that it is reasonable to assume that gold mining could resume at the Bingo Deposit, based on the parameters listed in Section 14 of this Report. The mining methods, mine plan, mine infrastructure and equipment and personnel could also make a difference.

A review of the former operation should be conducted to determine if efficiencies could be realized by engineering lower mining and processing cost scenarios and by introducing strict grade control measures during production. Trucking costs to the Jolu Process Plant were prohibitive during the previous mining phase, and an on-site processing facility or even a mineralized material sorting system could make a significant difference to the economics of eventual extraction from the Bingo Deposit. It is therefore recommended that a Preliminary Economic Assessment be completed to address these items at Bingo.

As for metallurgical testwork, a gold deportment study is recommended to provide guidance for designing and undertaking a more detailed mined material sorting tests. The close association of gold with sulphides may indicate that flotation concentration of fine gold from gravity tails could produce a marketable gold concentrate. The gravity concentrate could also be marketed and the use of cyanide possibly avoided. A gold deportment study would provide guidance concerning the potential production of two gold concentrates for sale.

Including administration costs, the total cost estimate for the recommended work programs is CAD\$0.6M (Table 26.1). The recommended work programs should be completed in the next 12 months.

<b>Table 26.1</b>	
<b>Budget Estimate for Recommended 2024 Exploration Program at Bingo</b>	
<b>Activity</b>	<b>Cost Estimate (CAD\$)*</b>
<b>Preliminary Economic Assessment</b>	
Environmental, Permitting, Social Support	50,000
Mine Design Work	50,000
Metallurgical Testwork	250,000
Reporting	100,000
Contingency (20%)	90,000
<b>Total PEA</b>	<b>540,000</b>
<b>Administration</b>	<b>50,000</b>
<b>TOTAL</b>	<b>590,000</b>

*Note: \* not including applicable taxes.*

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## 28.0 CERTIFICATES

### CERTIFICATE OF QUALIFIED PERSON

#### WILLIAM STONE, PH.D., P.GEO.

I, William Stone, Ph.D., P.Geo, residing at 4361 Latimer Crescent, Burlington, Ontario, do hereby certify that:

1. I am an independent geological consultant working for P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I am a graduate of Dalhousie University with a Bachelor of Science (Honours) degree in Geology (1983). In addition, I have a Master of Science in Geology (1985) and a Ph.D. in Geology (1988) from the University of Western Ontario. I have worked as a geologist for a total of 35 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Professional Geoscientists of Ontario (License No 1569).

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.

My relevant experience for the purpose of the Technical Report is:

- Contract Senior Geologist, LAC Minerals Exploration Ltd. 1985-1988
- Post-Doctoral Fellow, McMaster University 1988-1992
- Contract Senior Geologist, Outokumpu Mines and Metals Ltd. 1993-1996
- Senior Research Geologist, WMC Resources Ltd. 1996-2001
- Senior Lecturer, University of Western Australia 2001-2003
- Principal Geologist, Geoinformatics Exploration Ltd. 2003-2004
- Vice President Exploration, Nevada Star Resources Inc. 2005-2006
- Vice President Exploration, Goldbrook Ventures Inc. 2006-2008
- Vice President Exploration, North American Palladium Ltd. 2008-2009
- Vice President Exploration, Magma Metals Ltd. 2010-2011
- President & COO, Pacific North West Capital Corp. 2011-2014
- Consulting Geologist 2013-2017
- Senior Project Geologist, Anglo American 2017-2019
- Consulting Geoscientist 2020-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2 to 9, 15 to 19, and 21 to 24, and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

**{SIGNED AND SEALED}**

**[William Stone]**

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William E. Stone, Ph.D., P.Geo.

## CERTIFICATE OF QUALIFIED PERSON

### YUNGANG WU, P.GEO.

I, Yungang Wu, P.Geo, residing at 3246 Preserve Drive, Oakville, Ontario, L6M 0X3, do hereby certify that:

1. I am an independent consulting geologist contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I am a graduate of Jilin University, China, with a Master’s degree in Mineral Deposits (1992). I have worked as a geologist for 30 plus years since graduating. I am a geological consultant and a registered practising member of the Professional Geoscientists Ontario (Registration No. 1681).

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.

My relevant experience for the purpose of the Technical Report is as follows:

- Geologist –Geology and Mineral Bureau, Liaoning Province, China 1992-1993
- Senior Geologist – Committee of Mineral Resources and Reserves of Liaoning, China 1993-1998
- VP – Institute of Mineral Resources and Land Planning, Liaoning, China 1998-2001
- Project Geologist–Exploration Division, De Beers Canada 2003-2009
- Mine Geologist – Victor Diamond Mine, De Beers Canada 2009-2011
- Resource Geologist– Coffey Mining Canada 2011-2012
- Consulting Geologist 2012-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101. I am independent of the Vendor and the Property.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

***{SIGNED AND SEALED}***

***[Yungang Wu]***

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Yungang Wu, P.Geo.

## CERTIFICATE OF QUALIFIED PERSON

### JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 9052 Mortlake-Ararat Road, Ararat, Victoria, Australia, 3377, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for over 17 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by Engineers and Geoscientists British Columbia (License No. 40875) and Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

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.

My relevant experience for the purpose of the Technical Report is:

- Geologist, Foran Mining Corp. 2004
- Geologist, Aurelian Resources Inc. 2004
- Geologist, Linear Gold Corp. 2005-2006
- Geologist, Búscore Consulting 2006-2007
- Consulting Geologist (AusIMM) 2008-2014
- Consulting Geologist, P.Geo. (EGBC/AusIMM) 2014-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11 and co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

***{SIGNED AND SEALED}***

***[Jarita Barry]***

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Jarita Barry, P.Geo.

## CERTIFICATE OF QUALIFIED PERSON

### D. GRANT FEASBY, P. ENG.

I, D. Grant Feasby, P. Eng., residing at 12,209 Hwy 38, Tichborne, Ontario, K0H 2V0, do hereby certify that:

1. I am currently the Owner and President of:  
FEAS - Feasby Environmental Advantage Services  
38 Gwynne Ave, Ottawa, K1Y1W9
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I graduated from Queens University in Kingston Ontario, in 1964 with a Bachelor of Applied Science in Metallurgical Engineering, and a Master of Applied Science in Metallurgical Engineering in 1966. I am a Professional Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 50 years since my graduation from university.

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.

My relevant experience for the purpose of the Technical Report has been acquired by the following activities:

- Metallurgist, Base Metal Process Plant.
- Research Engineer and Lab Manager, Industrial Minerals Laboratories in USA and Canada.
- Research Engineer, Metallurgist and Plant Manager in the Canadian Uranium Industry.
- Manager of Canadian National Programs on Uranium and Acid Generating Mine Tailings.
- Director, Environment, Canadian Mineral Research Laboratory.
- Senior Technical Manager, for large gold and bauxite mining operations in South America.
- Expert Independent Consultant associated with several companies, including P&E Mining Consultants, on mineral processing, environmental management, and mineral-based radiation assessment.

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 12 and 20, and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

***{SIGNED AND SEALED}***

***[D. Grant Feasby]***

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D. Grant Feasby, P.Eng.

## CERTIFICATE OF QUALIFIED PERSON

### BRAIN RAY, M.SC., P.GEO.

I, Brian Ray, M.Sc., P.Geo., residing at 11770 Wildwood Crescent N, Pitt Meadows, British Columbia, Canada, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I am a graduate of the School of Mining and Geology “Hristo Botev”, Pernik (1980) with a Bachelor of Science degree in Geology and Exploration of Minerals, and the University of Mining Engineering and Geology “St. Ivan Rilsky” Sofia with a Master of Science degree in Geology and Exploration of Mineral Resources (1993). I have worked as a geologist for over 40 years. I am a geological consultant currently licensed by the Professional Geoscientists of British Columbia (License No 33418).

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.

My relevant experience for the purpose of the Technical Report is:

- Senior Geologist, Bulgarian Academy of Sciences – Geological Institute, Sofia 1980-2002
- Contract Geologist, Barrick Gold Corporation (Williams Mine), Marathon, ON July 2005-Oct 2005
- Chief Mine Geologist, YGC Resources (Ketz River Mine), Yukon Oct 2005-Oct 2006
- Resource Program Manager, Miramar Mining Corp. (Hope Bay), Nunavut 2006-2007
- Senior District Geologist, Newmont Mining Corp. (Hope Bay), Nunavut 2007-Jun 2008
- Geological Consultant, AMEC Americas Ltd., Vancouver, BC Jun 2008-Dec 2008
- Independent Geological Consultant Dec 2008-June 2009
- Country Exploration Manager, Sandspring Resources Ltd. May 2013-Dec 2013
- Principal Resource Geologist, Ray GeoConsulting Ltd. 2013-present

4. I have visited the Property that is the subject of this Technical Report on October 24, 2023.
5. I am responsible for authoring Section 10 and co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

***{SIGNED AND SEALED}***

***[Brian Ray]***

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Brain Ray, M.Sc., P.Geo.

## CERTIFICATE OF QUALIFIED PERSON

### EUGENE PURITCH, P. ENG., FEC, CET

I, Eugene J. Puritch, P. Eng., FEC, CET, residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Bingo Gold Property, West Dickens Lake Area, La Ronge Gold Belt, Northern Saskatchewan”, (The “Technical Report”) with an effective date of June 3, 2024.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen’s University. In addition, I have also met the Professional Engineers of Ontario Academic Requirement Committee’s Examination requirement for a Bachelor’s degree in Engineering Equivalency. I am a mining consultant currently licensed by the: Professional Engineers and Geoscientists New Brunswick (License No. 4778); Professional Engineers, Geoscientists Newfoundland and Labrador (License No. 5998); Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216); Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252); Professional Engineers of Ontario (License No. 100014010); Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912); and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (No. L3877). I am also a member of the National Canadian Institute of Mining and Metallurgy.

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.

I have practiced my profession continuously since 1978. My summarized career experience is as follows:

- Mining Technologist - H.B.M. & S. and Inco Ltd., 1978-1980
- Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
- Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
- Self-Employed Mining Consultant – Timmins Area, 1987-1988
- Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
- Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
- President – P&E Mining Consultants Inc, 2004-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had prior involvement with the Project that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Pre-feasibility Study on the La Ronge Gold Project, Northern Saskatchewan: for Golden Band Resources Inc.”, with an effective date of January 16, 2009.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: June 3, 2024

Signed Date: August 22, 2024

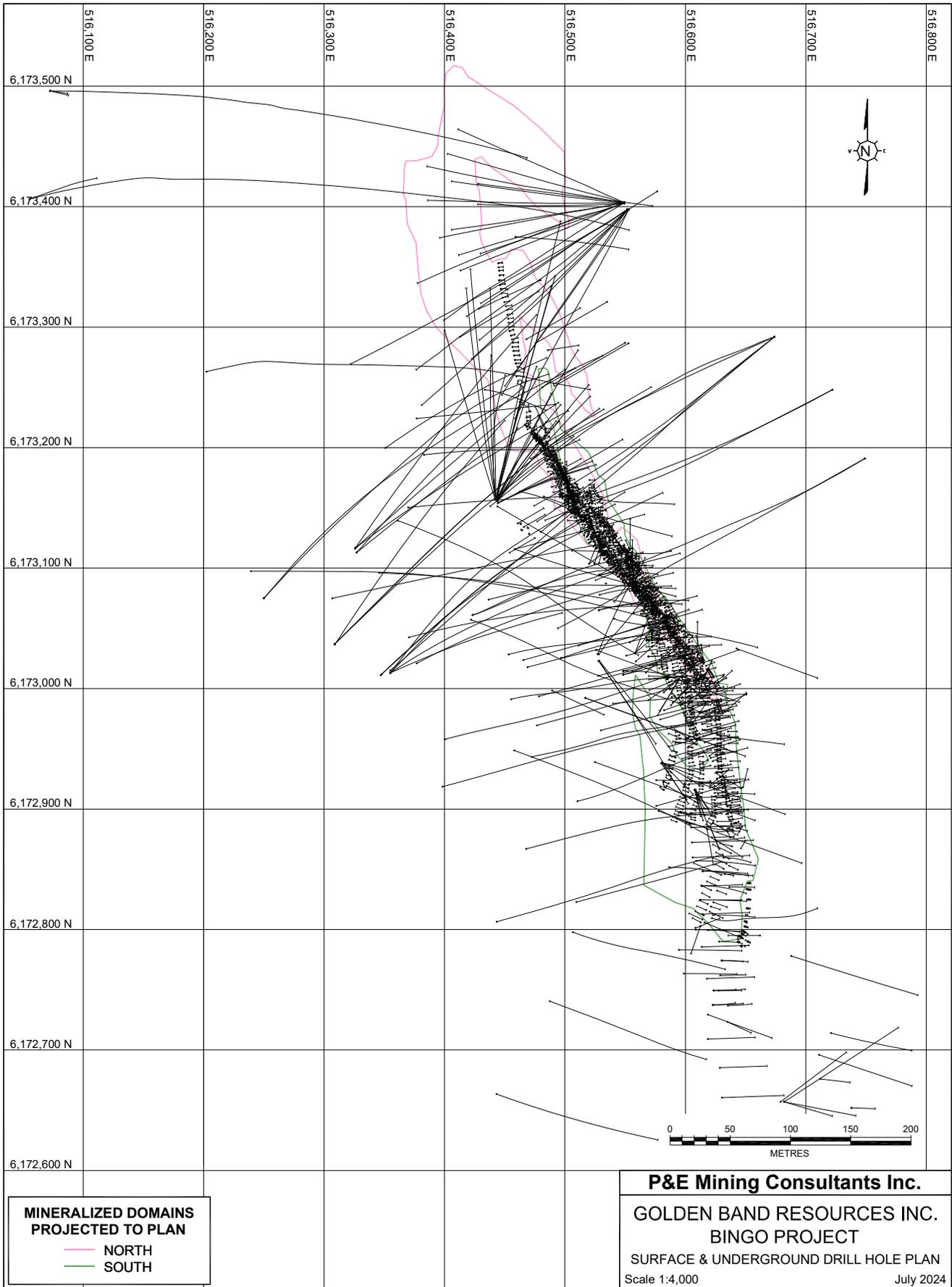
***{SIGNED AND SEALED}***

***[Eugene Puritch]***

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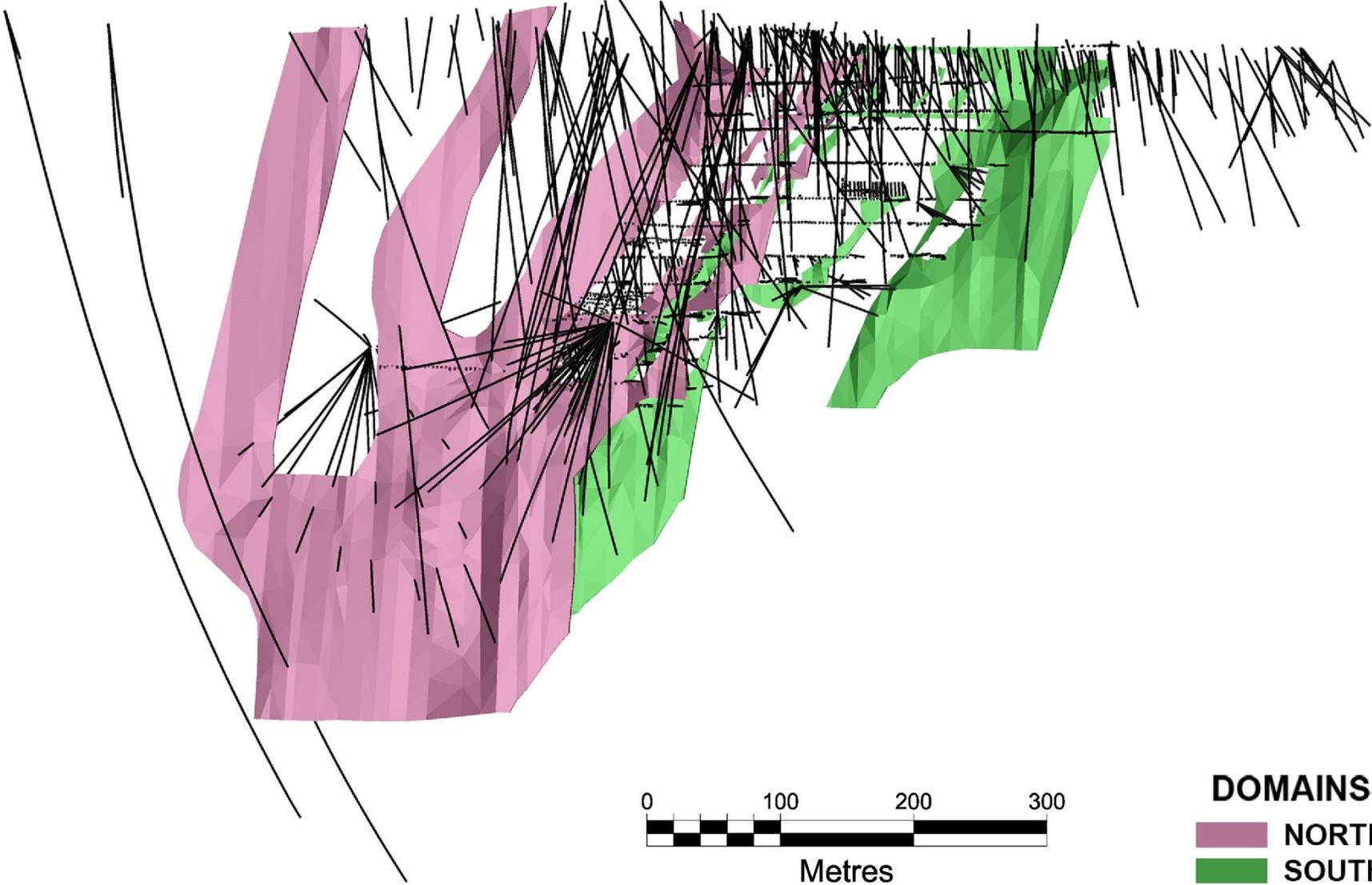
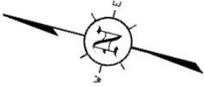
Eugene Puritch, P.Eng., FEC, CET

**APPENDIX A DRILL HOLE PLAN**

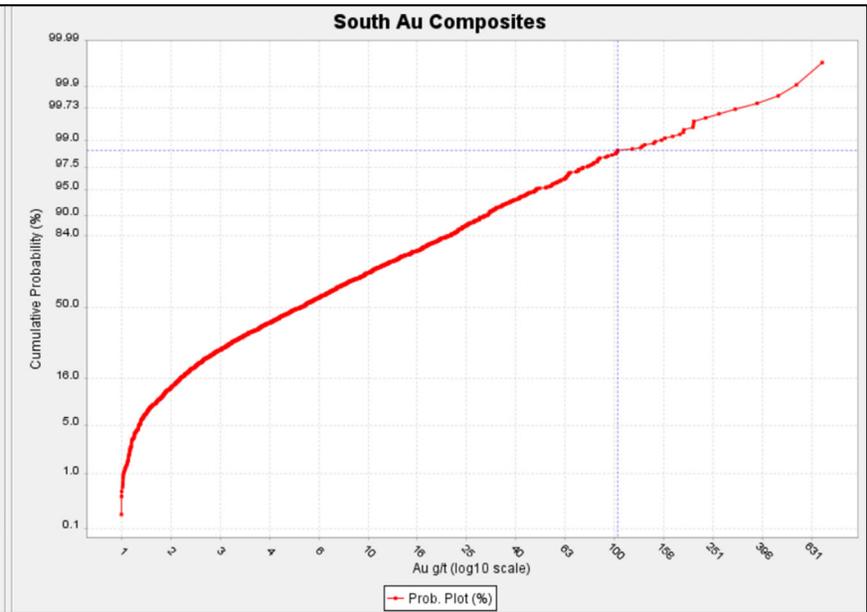
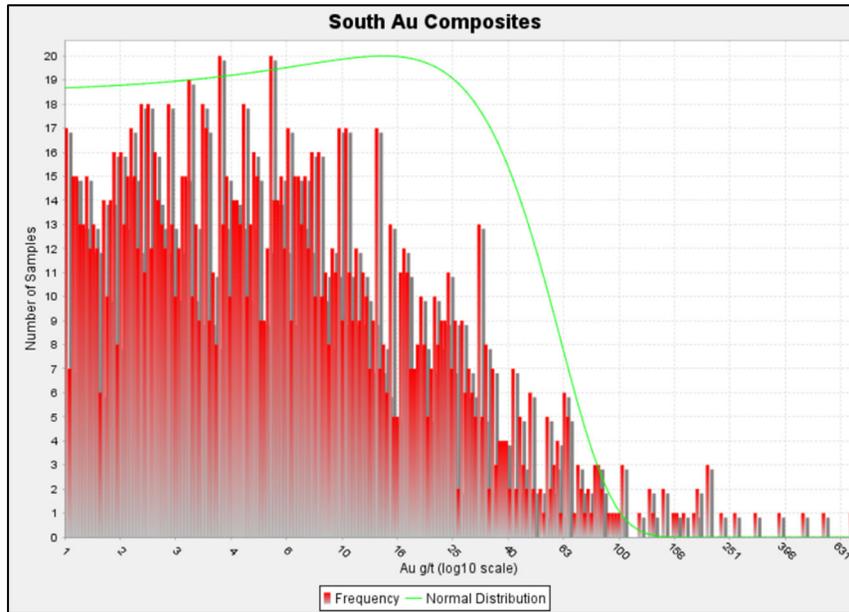
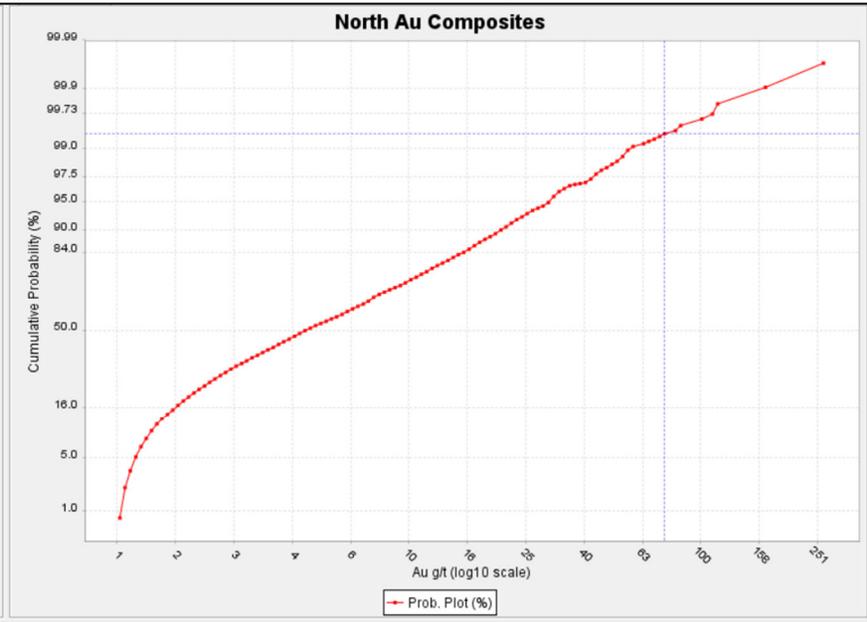
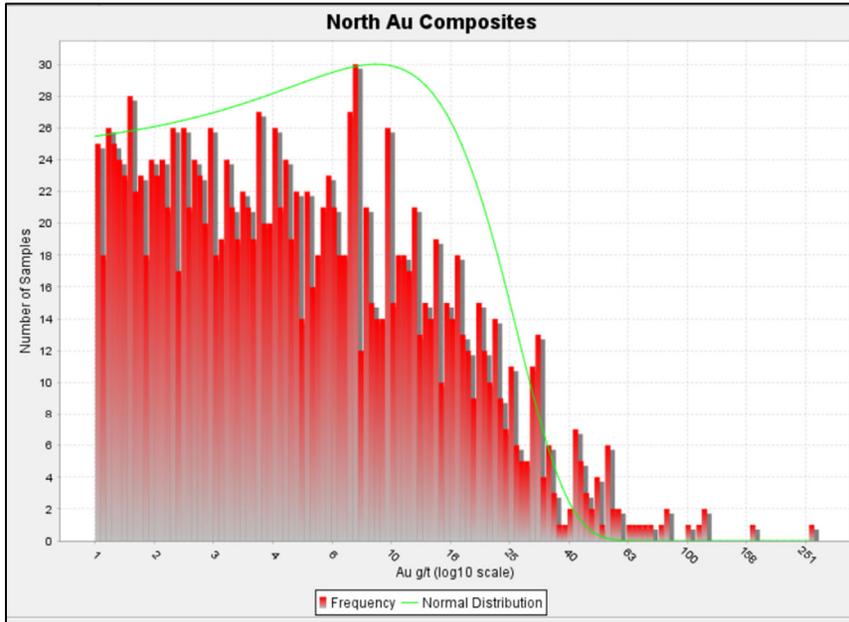


**APPENDIX B 3-D DOMAINS**

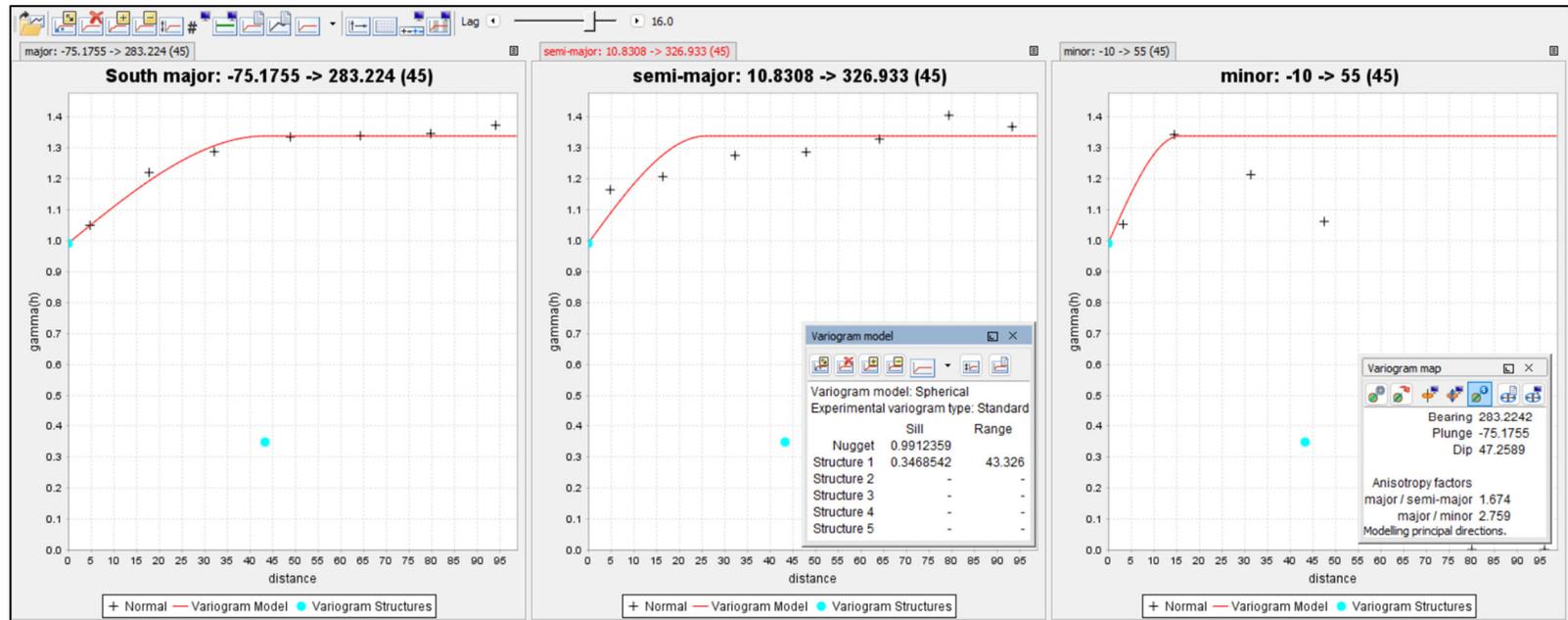
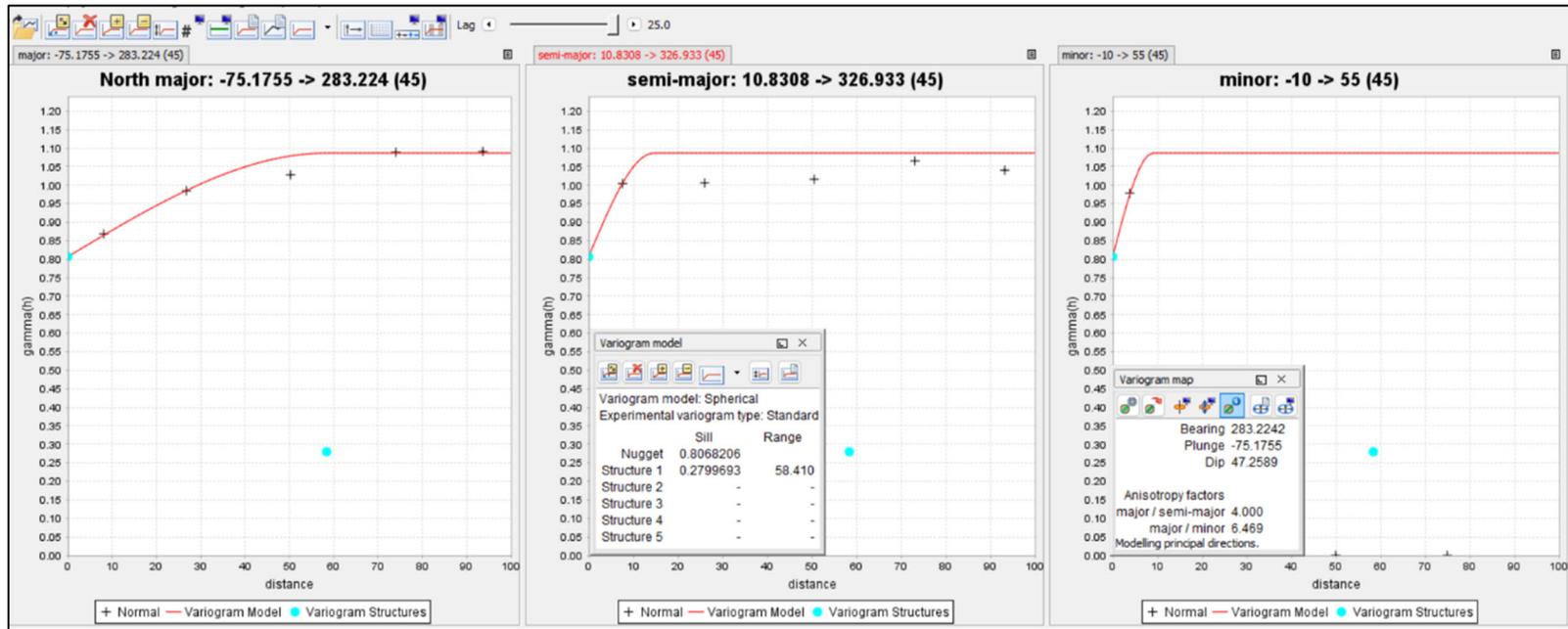
# BINGO PROJECT - 3D DOMAINS



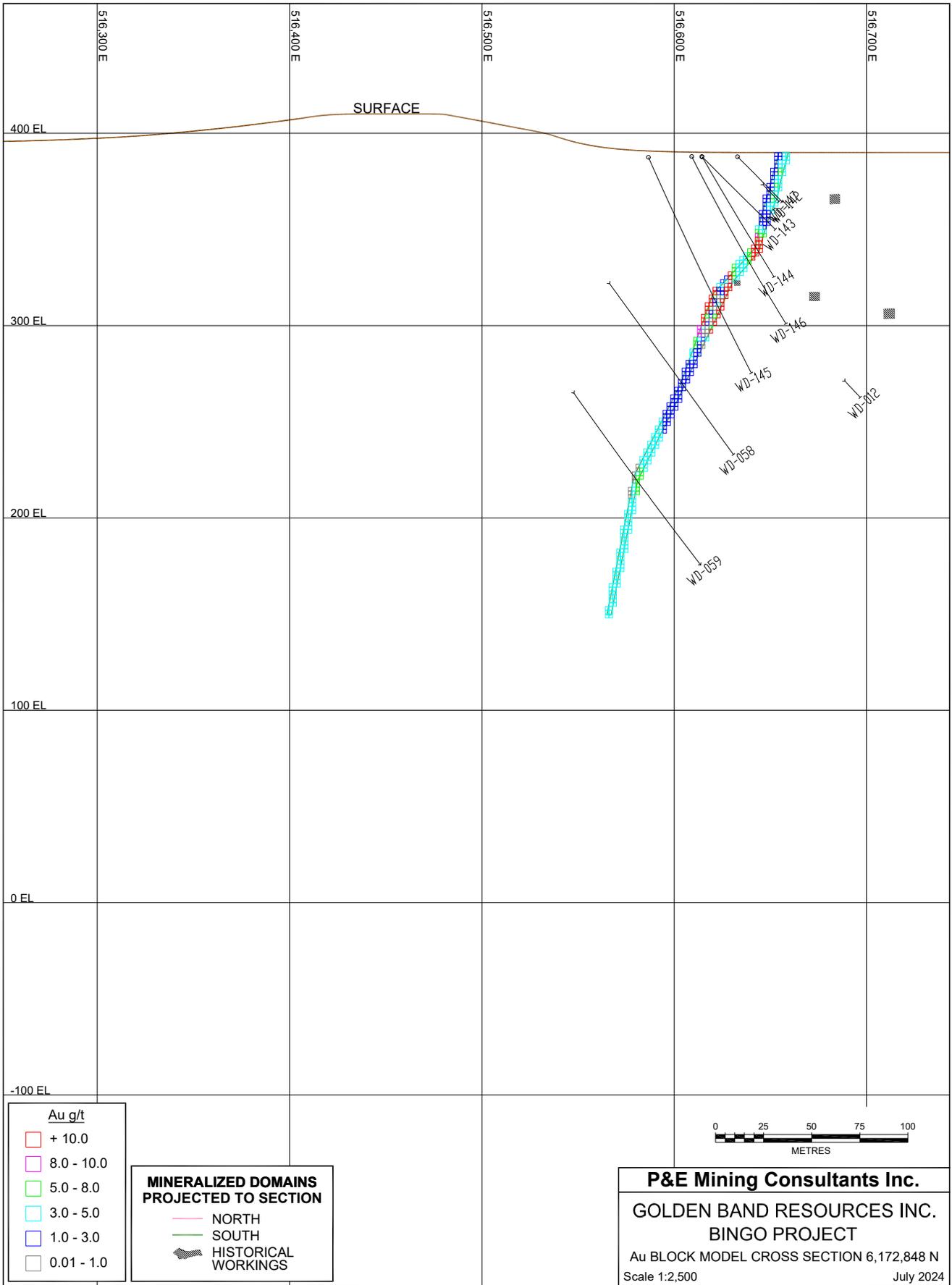
## APPENDIX C LOG NORMAL HISTOGRAMS AND PROBABILITY PLOTS

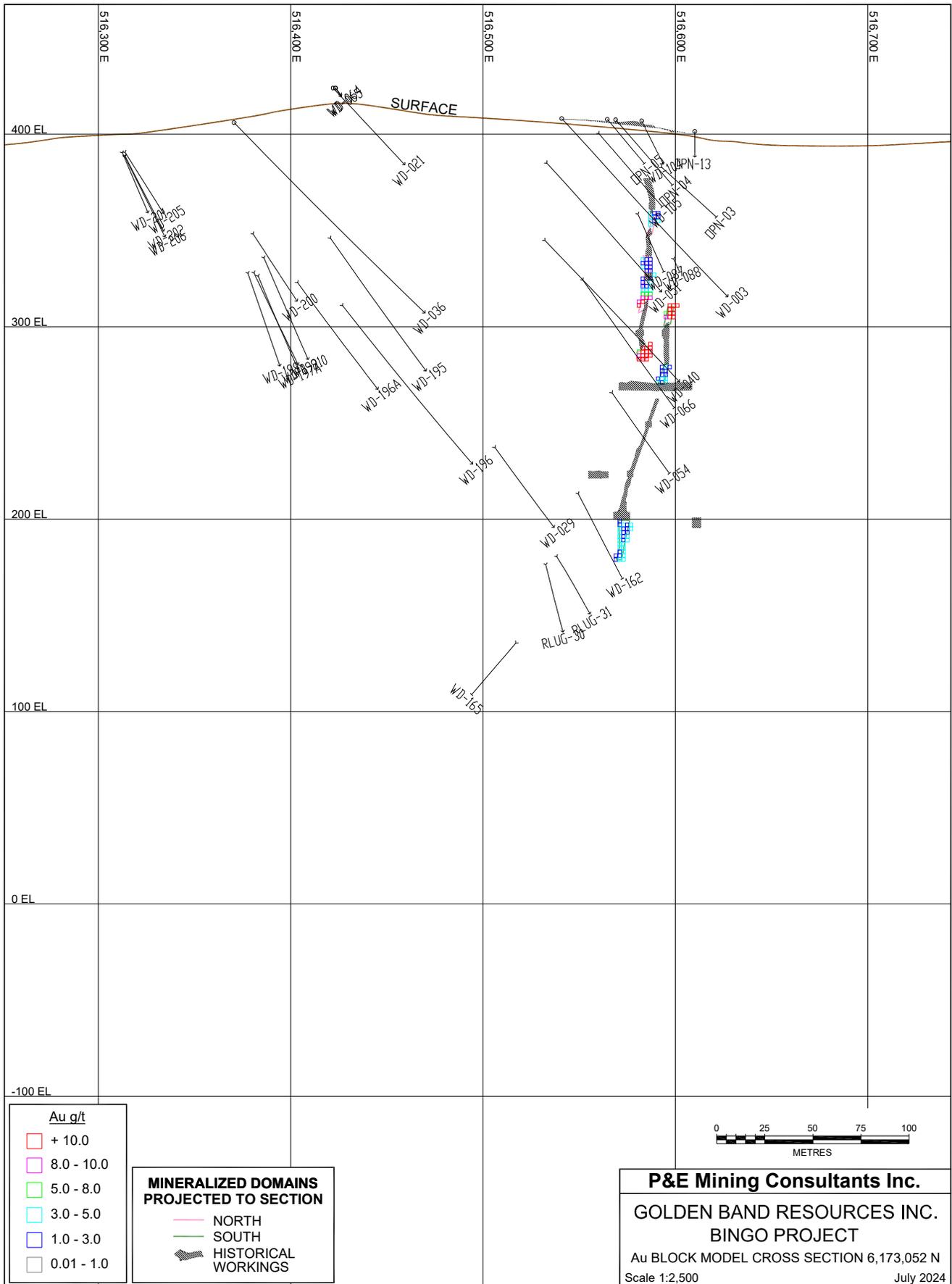


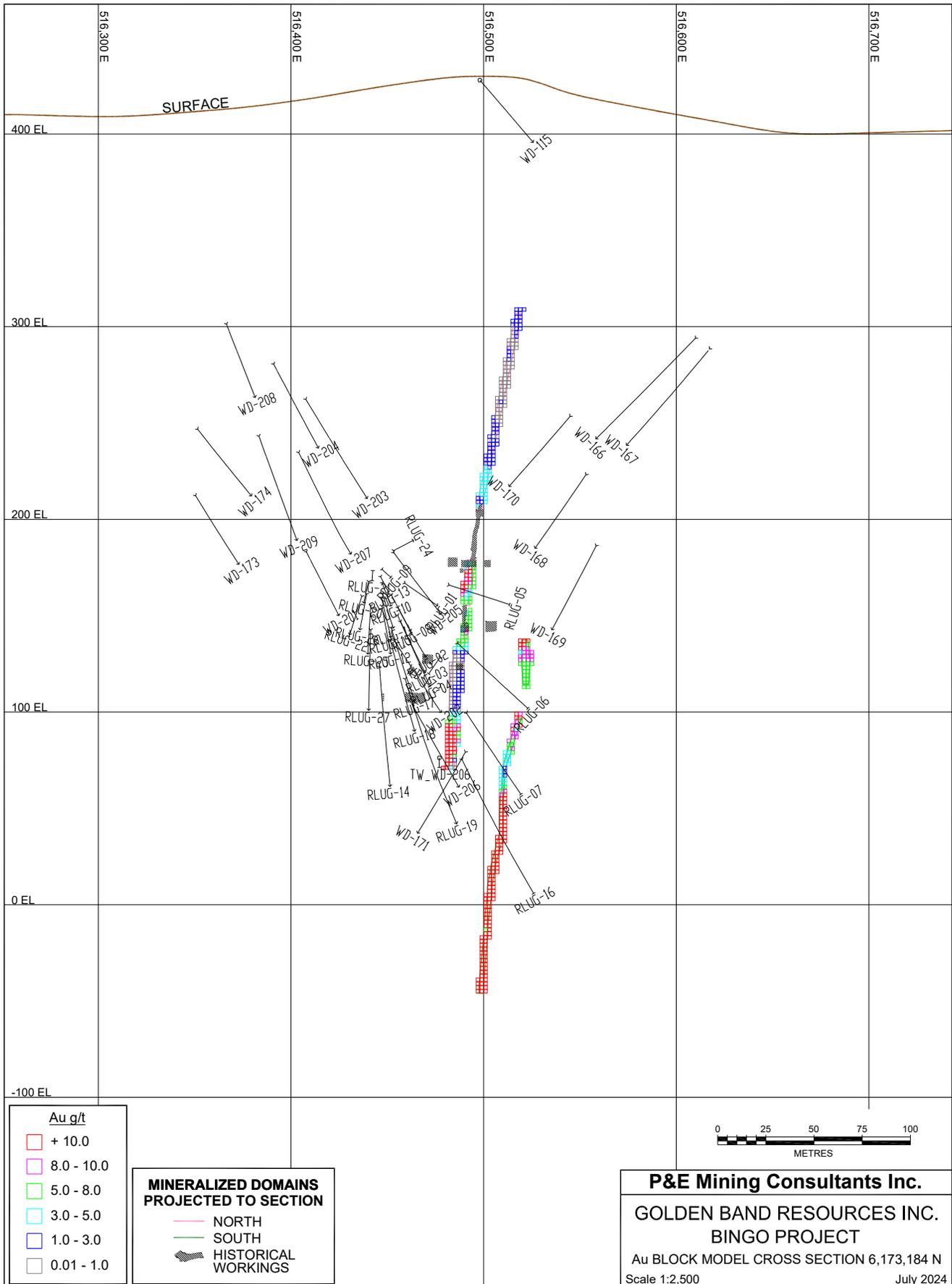
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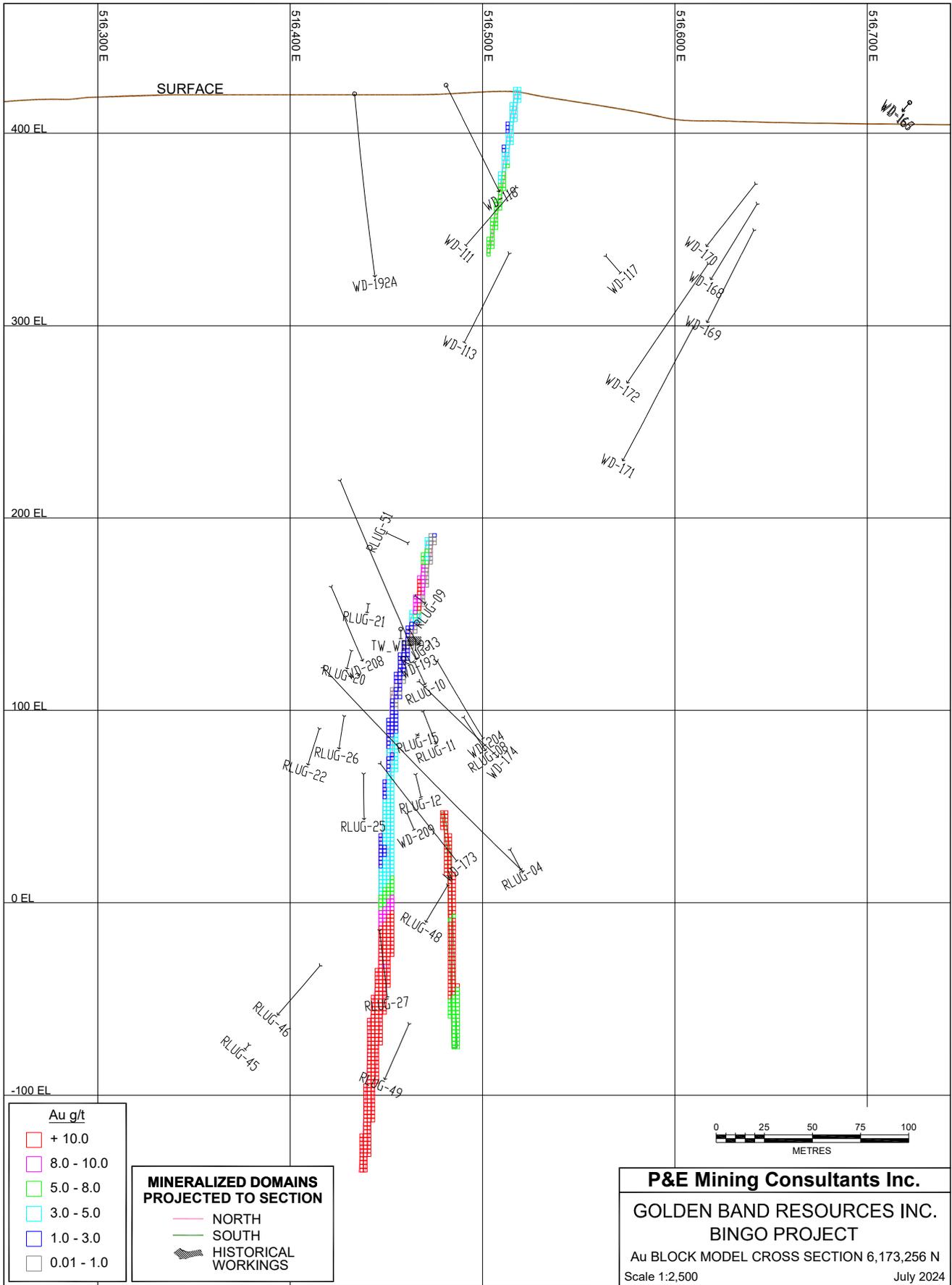


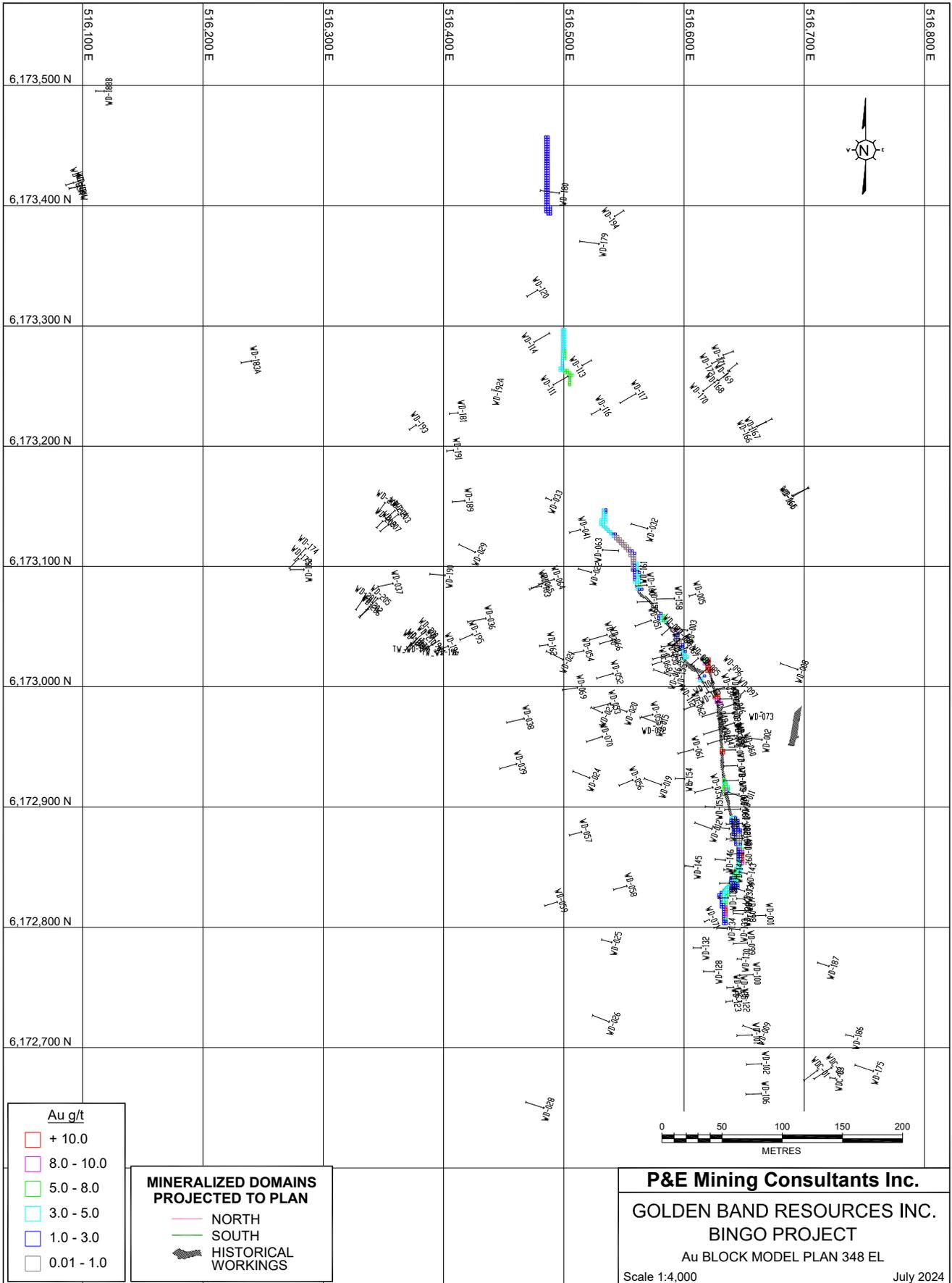
**APPENDIX E AU BLOCK MODEL CROSS SECTIONS AND PLANS**

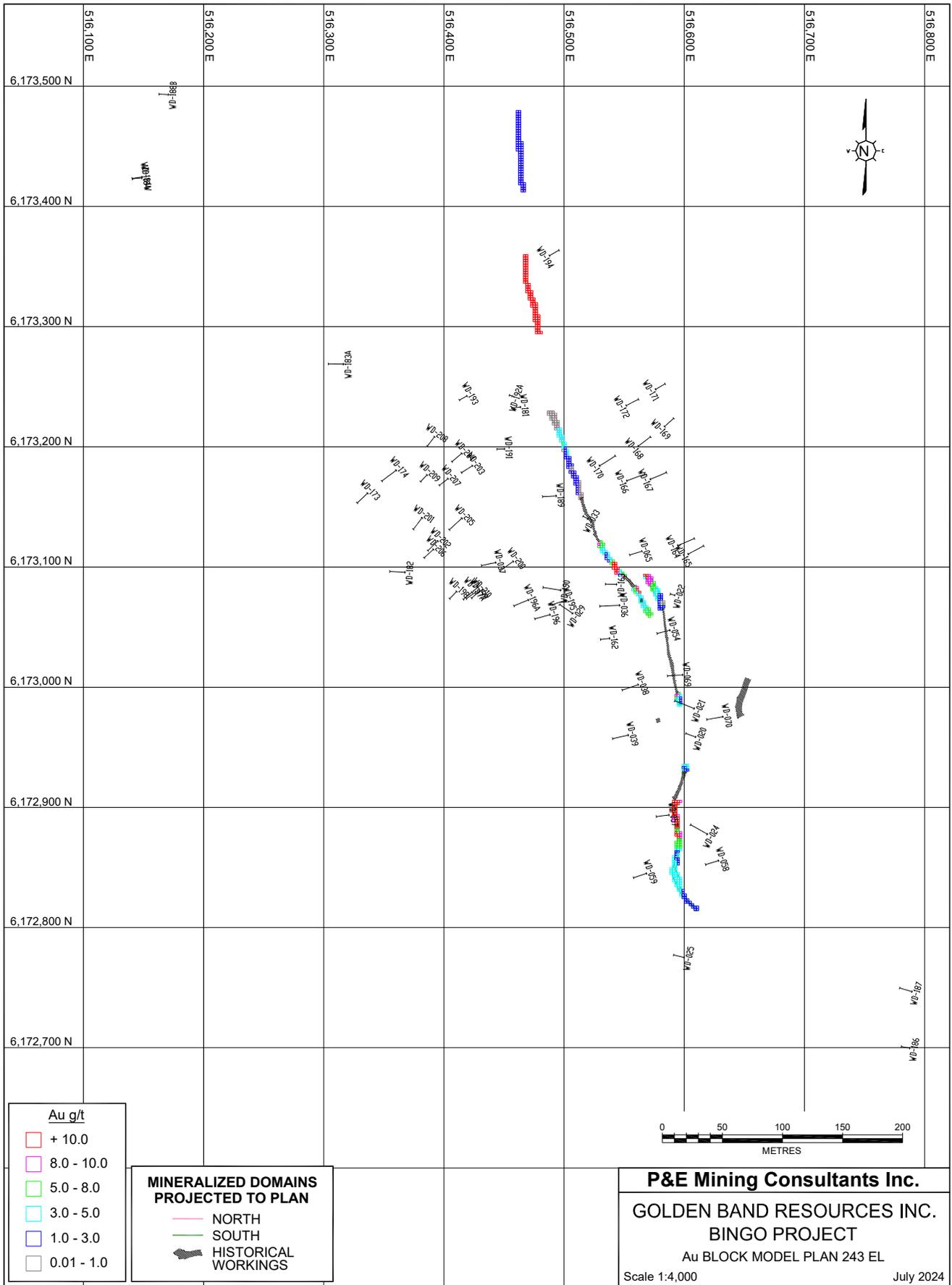


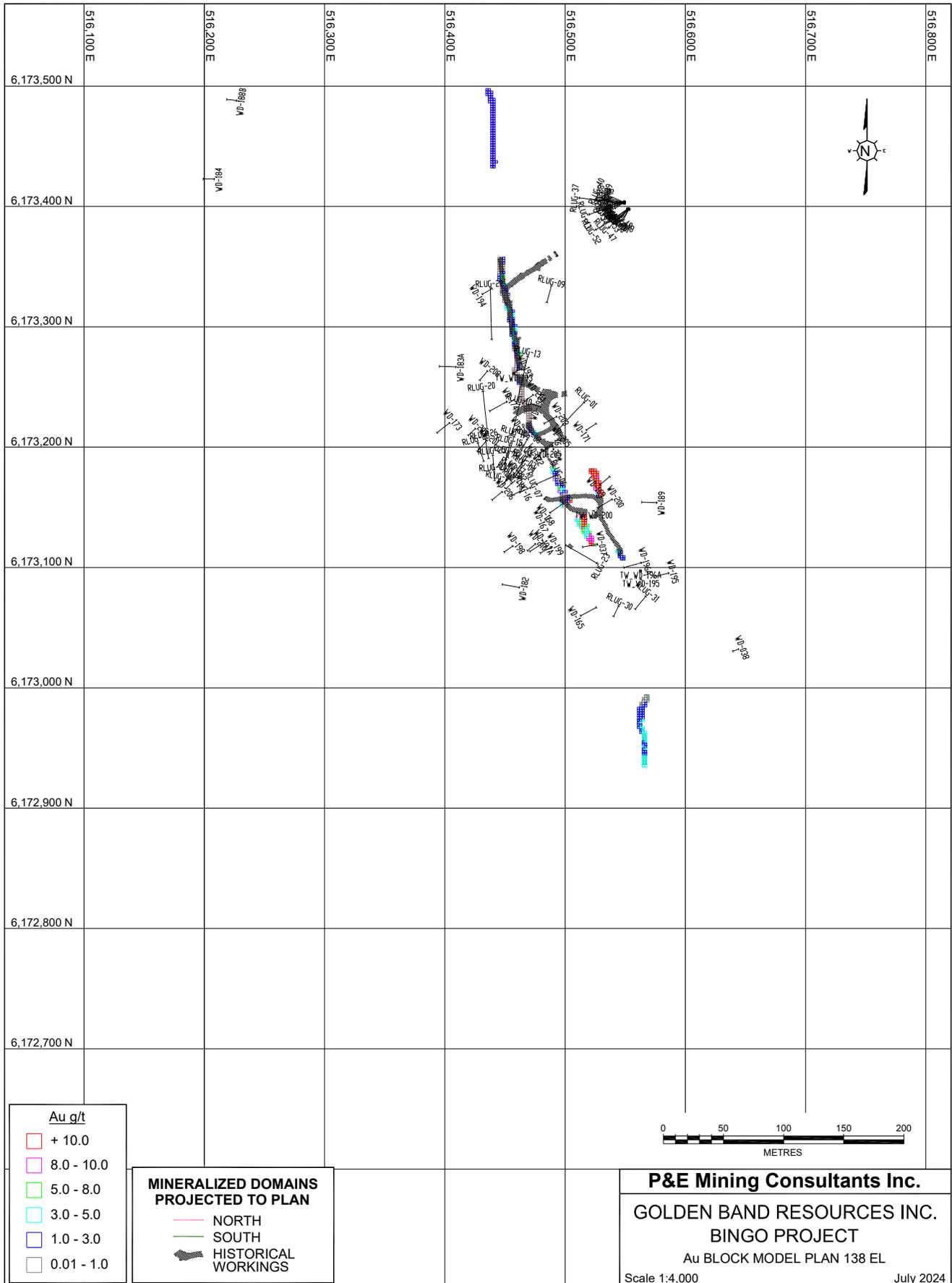


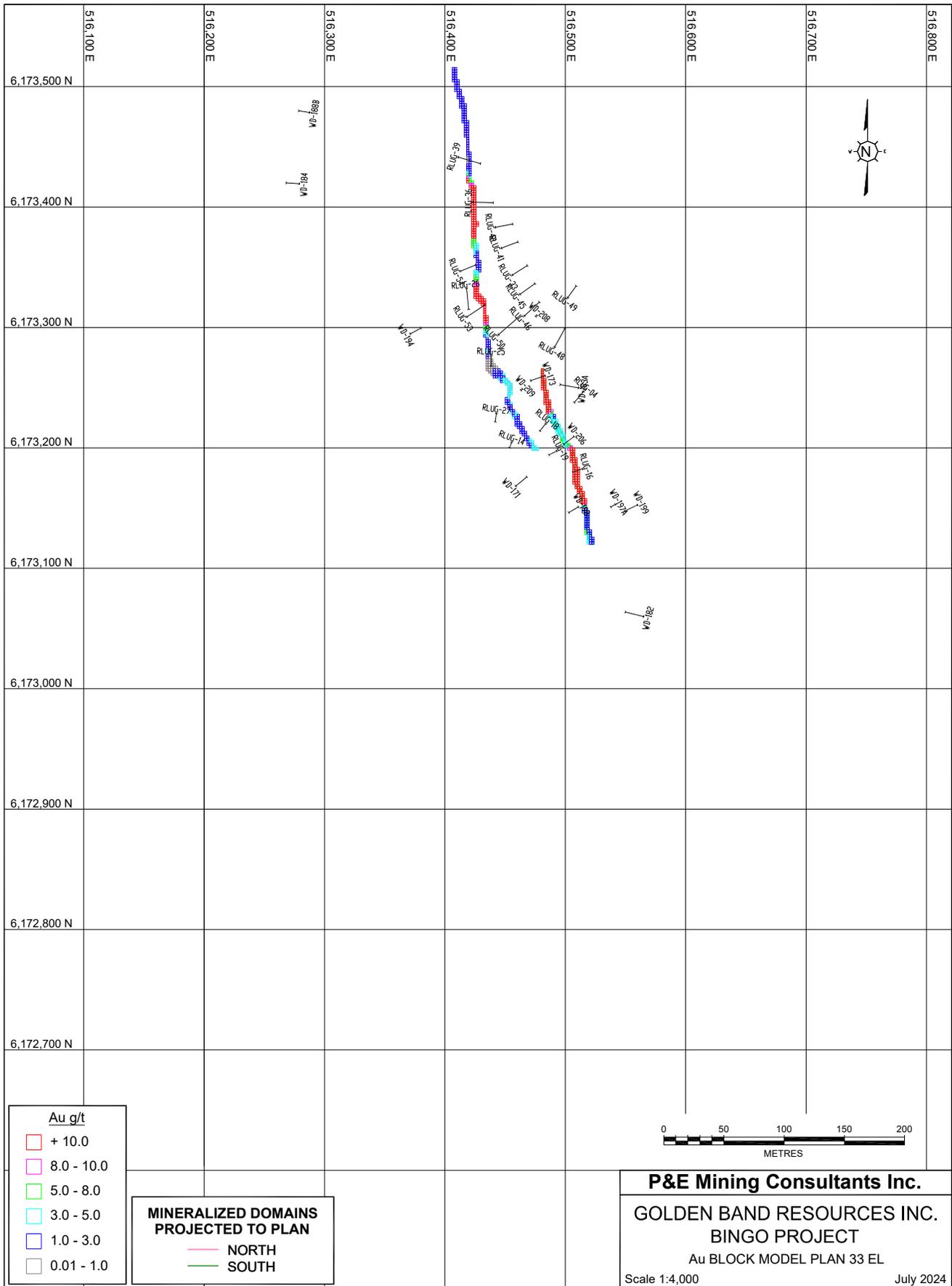












**APPENDIX F CLASSIFICATION BLOCK MODEL CROSS SECTIONS AND PLANS**

