

GLOBAL MINERAL RESOURCES

Deposit	Category	Tonnage	Grade		Contained	
		000 tonnes	% Cu	g/t Au	M Lbs Cu	000 oz Au

NI 43-101 Compliant Resource Estimates

Cedar Bay (2019)^{1,2}	Indicated	130	1.55	9.44	4.4	39
	Inferred	230	2.13	8.32	10.8	61
Corner Bay (2019)^{1,3}	Indicated	1,351	3.01	0.29	89.8	13
	Inferred	1,660	3.84	0.27	140.3	15
Devlin (2015)⁴	Measured	108	2.90	0.30	6.9	1
	Indicated	305	2.33	0.25	15.6	3
	Measured & Indicated	412	2.48	0.27	22.5	4
	Inferred	347	2.40	0.19	18.4	2
Joe Mann (2021)⁵	Inferred	608	0.24	6.78	3.2	133
Total	Measured & Indicated	1,893	2.79	0.91	116.6	56
Total	Inferred	2,845	2.76	2.31	172.0	211

Historical (non NI 43-101 Compliant Resource Estimate)*

Copper Rand (2007)^{6,8}	Proven	209	1.92	2.40	8.8	16
	Probable	762	1.55	3.19	26.9	78
	Proven & Probable	971	1.67	2.91	35.6	94
	Measured ⁷	94	1.23	2.09	2.6	6
	Indicated ⁷	536	1.39	2.98	16.4	51
	Measured & Indicated ⁷	630	1.37	2.84	18.9	58
	Inferred	416	1.89	2.78	17.3	37
Cedar Bay (1990)^{8,9}	Proven & Probable	250	0.97	5.5		

1. Refer to Technical Report on the Corner Bay and Cedar Bay Projects, Northwest Québec, Canada dated June 15, 2019, prepared by Roscoe Postle Associates Inc.
2. Mineral resource estimate prepared by QP Luke Evans (M.Sc., P.Eng.) of Roscoe Postle Associates Inc. with an effective date of Jun. 15, 2019. Mineral resources are estimated at a 2.9 g/t Au cut-off and using a gold price of US\$1,400/oz and FX rate of US\$1.00:C\$1.25. Min. mining width of 2 m was used. Bulk density of 2.90 t/m³ was used.
3. Mineral resource estimate prepared by QP Luke Evans (M.Sc., P.Eng.) of Roscoe Postle Associates Inc. with an effective date of Jun. 15, 2019. Mineral resources are estimated at a 1.5% cut-off and using a copper price of US\$3.25/lb and FX rate of US\$1.00:C\$1.25. Min. mining width of 2 m was used. Bulk density was 3.1 t/m³ for Vein 1 and 2 and 2.8 t/m³ for Main Below Dike and Lower Deep veins.
4. Mineral resource estimate prepared by QP Pierre Desautels (P. Geo) of AGP Mining Consultants Inc. with an effective date of June 30, 2015. Mineral resources are estimated at a 1.6% Cu cut-off. Minimum mining width of 1.8 m was used. Bulk density of 2.87 t/m³ was used.
5. Mineral resource estimate prepared by QPs Marie-Christine Gosselin and Valerie Wilson of SLR Consulting Ltd. SLR with an effective date of July 21, 2021. Mineral resources are estimated at a cut-off grade of 2.6 g/t Au and using a gold price of US\$1,800/oz and FX rate of US\$/C\$=0.75. The cut-off grade was used in combination with a minimum mining width factor of 1.2 meters to define the resource. Bulk density of 2.84 t/m³ was used.
6. Campbell Resources, Dec.31, 2007. Data verified by V. Larouche, Chief Geologist for Campbell. Economic parameters: gold price of US\$800/oz, copper price of US\$2.75/lb and FX rate of US\$/C\$=1.00. All high gold grades brought back to 0.40 oz/t Au. All high copper grades brought back to 6.0%. Mineral resources are estimated at a 1.6% Cu cut-off grade. Cut-off determined by using a copper price of US\$3.25/lb. Method used, polygon on orthogonal projection. Cut off = \$58 NSR; Mill recovery: gold = 81.33% and copper = 96.6%.
7. Measured and Indicated mineral resources are exclusive of mineral reserves.
8. This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current mineral resource or mineral reserve. The Company is not treating the historical estimate as current mineral resources or mineral reserves.
9. Non-compliant proven and probable reserves at the main zone, just below the lowest mine level, at the closure of the mine in 1990 (Tanguay and Giroux, 2016: Report on Work Completed in 2016 to Fulfill the Annual Work Requirements on the Cedar Bay Mining Concession 440 and the Adjacent Copper Rand Mining Concessions 430, 439, 461, 497, 491PTA and 491PTB. A report prepared for CBay Minerals Inc., 13p.).

Note: numbers may not add up due to rounding.

**Note: The Copper Rand mine closed in December 2008. The Proven reserves reported in the table were adjusted from the published mineral reserves at year-end 2007 by subtracting the total mined tonnes in 2008 (data sourced from Q3 MD&A 2008 and internal reports for Q4 2008). The ore mined in Q4 2008 was selectively high-grade and most likely brought down the remaining grade of the Proven category; accurate calculations of the copper grade of the remaining ore in the Proven category is not possible as no reconciliation was done at year-end 2008. Other categories remain unchanged. The data has been converted from short tons to tonnes (x 0.907) and from oz/short ton to g/t (x 34.28).*