

NOTICE TO READER

October 18, 2021

The attached "Monarch Mining Corporation. NI 43-101 Technical Evaluation Report on the McKenzie Break Property," (the "Report") which was originally filed on Sedar on February 11, 2021, has been amended to clarify certain portions of the report. There were no changes to the report's conclusions, recommendations, calculations or numerical values. There are no material changes to the Report. Examples of some clarifications include the mention that the authors of the report have proceeded of appropriate verification of the historical data used to evaluate the mineral resources in the Report (item 12) and in table 7 and pages 65 to 78, the true widths of the mineralized zone were included.



NI 43-101 TECHNICAL EVALUATION REPORT ON THE McKENZIE BREAK PROPERTY

Fiedmont-Courville Townships, Abitibi Region
Quebec, Canada

NTS 32C05
(Centered at UTM NAD83 Z18 310,000 mE – 5,357,500 mN)

Val-d'Or, Québec
February 11th, 2021
Effective date of February 1st, 2021
Amended October 14th, 2021

Alain-Jean Beauregard, P.Geo.
Daniel Gaudreault, P. Eng.
Geologica Groupe-Conseil Inc.

Merouane Rachidi, P. Geo.
Claude Duplessi, P. Eng.
GoldMinds GeoServices Inc.

SIGNATURE GEOLOGICA
GEOLOGICA
G R O U P E - C O N S E I L

**NI 43-101 TECHNICAL REPORT
ON THE McKENZIE BREAK PROPERTY**

Prepared for



Signed in Val-d'Or, February 11th, 2021
Effective date of February 1st, 2021
Amended October 14th, 2021

"Signed and sealed original on file"

Alain-Jean Beauregard, P. Geo., OGQ (# 227)

"Signed and sealed original on file"

Daniel Gaudreault, P. Eng., OIQ (# 39834)

SIGNATURE



**NI 43-101 TECHNICAL EVALUATION REPORT
ON THE McKENZIE BREAK PROPERTY**

Prepared for



68 avenue de la Gare, Bureau 205
Saint-Sauveur (Québec)
J0R 1R0

Signed in Val-d'Or, February 11th, 2021
Effective date of February 1st, 2021
Amended October 14th, 2021

"Signed and sealed original on file"

Merouane Rachidi, P. Geo, (OGQ #1792)

"Signed and sealed original on file"

Claude Duplessis, P. Eng, (OIQ #45523)

Certificate of Qualification (Alain-Jean Beauregard)

1. I, Alain-Jean Beauregard, Professional Geologist, residing at 240 Chemin des Pimbinas, La Conception, Québec, Canada.
2. The certificate is related to the report entitled "NI 43-101 Technical Evaluation Report on the McKenzie Break Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Monarch Mining Corp., and dated February 11th, 2021 with an effective date of February 1st, 2021 and amended October 14th, 2021.
3. I am a qualified geologist, having received my academic training at Concordia University, in Montréal, Québec (B.Sc. Geology and Mining – 1978) with an attestation in Business Administration (Val-d'Or – 1988). I am a member of the Order of Geologists of Québec (OGQ #227).
4. I have worked as a geologist for a total of 43 years since my graduation from University with the production of more than one thousand and five hundred (>1500) technical and financial evaluation reports in English or French for government authorities, private and public companies including numerous market value assessments of mining properties from grassroots projects to developed mines, and several companies' entire portfolio of properties. I have field experience mapping, prospecting, sampling and compiling data in the highly metamorphic terrain of the Superior and Grenville Provinces for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have organized and managed several exploration campaigns for gold, base metals and industrial metals, especially in remote areas of Abitibi, but also in other parts of the province of Québec (Labrador Trough, Gaspé Peninsula, James Bay, St-Lawrence River, North Shore, Ungava, etc.), in eastern Canada, Europe, Africa and the Americas.
5. I have not visited the Property recently, but I have visited in May 15, 2018 and completed resampling of some DDH intersections at the company coreshack in June 13, 2018.
6. I am responsible for the technical parts of Items 2,3,4,5,6,7,8,9,10,11,13,15,23 and 24; and co-author of sections 1, 25 to 27 of the Technical Report.
7. I am independent of the issuer (Monarch Mining Corp.) and the McKenzie Break Property applying all of the tests in section 1.5 of National Instrument 43-101.
8. I had prior involvement with the subject Property of the Technical Report by my site visit in 2018.
9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.
10. As of February 11th, 2021, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

Dated this 11th day of February 2021
Amended October 14th, 2021

"Signed and sealed original on file"

Alain-Jean Beauregard, P.Geo., (OGQ #227)
Geologica Groupe-Conseil Inc.

Certificate of Qualification (Daniel Gaudreault)

1. Daniel Gaudreault, Engineer, residing at 896 rue Quessy, Val-d'Or (Québec), Canada.
2. The certificate is related to the report entitled "NI 43-101 Technical Evaluation Report on the McKenzie Break Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Monarch Mining Corp., and dated February 11th, 2021 with an effective date of February 1st, 2021 and amended October 14th, 2021.
3. I graduated with a degree in Geological Engineering ("Eng.") from the University of Québec in Chicoutimi in 1983. I am a member of the "Ordre des ingénieurs du Québec (OIQ)" #39834, of the Québec Mining Exploration Association (AEMQ) and the Prospectors and Developers Association of Canada (PDAC).
4. I have worked as an engineer for a total of 38 years since my graduation from university. As an engineer specializing in exploration geology, I have field experience mapping, prospecting, sampling and compiling data in the highly metamorphic terrane of the Grenville Province for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have been involved with all aspects of planning, organization and supervision of mineral exploration projects, especially in remote areas of Abitibi, Québec. I have been in charge of teams of professionals and technicians on geological projects in the most severe conditions. I have also completed several geoscientific compilations and technical reports on areas of interest in Québec, Ontario, USA (California & Nevada) and South America (mainly Peru).
5. I have visited the Property in May 2018 and in November 24, 2020. I took some independent drill core samples from holes drilled before 2018 and I have resampled some mineralized sections of three (3) recent drillholes (2018-2020) in December 1st, 2020.
6. I am responsible for the technical parts of Items 2,3,4,5,6,7,8,9,10,11,12,13,15,23 and 24; and co-author of sections 1, 25 to 27 of the Technical Report.
7. I am independent of the issuer (Monarch Mining Corp.) and the McKenzie Break Property applying all of the tests in section 1.5 of National Instrument 43-101.
8. I had prior involvement with the subject Property of the Technical Report by my field visits and resampling some past and recent drill cores.
9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.
10. As of February 11th, 2021, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

Dated this 11th day of February 2021
Amended October 14th, 2021

"Signed and sealed original on file"

Daniel Gaudreault, P. Eng. (OIQ #39834)
Geologica Groupe-Conseil Inc.

Certificate of Qualification (Merouane Rachidi)

Merouane Rachidi, P.Geo., Ph. D. - GoldMinds Geoservices Inc. 2999 Chemin Sainte-Foy, suite 200, Québec, Qc Canada G1X 1P7.

To accompany the Report entitled: "NI 43-101 Technical Report for the McKenzie Break Property, Val-d'Or, Québec, dated February 11th, 2021 with an effective date of February 1st, 2021 and amended October 14th, 2021 (the "Technical Report").

I, Merouane Rachidi P.Geo., Ph. D., do hereby certify that:

1. I am a Geologist at GoldMinds Geoservices Inc. - 2999 Chemin Sainte-Foy, suite 200, Québec, Qc, Canada G1X 1P7.
2. This certificate applies to the Technical Report NI 43-101 Technical Report, Mineral Resources Estimation of McKenzie Break Property, Val d'Or (Québec), dated February 11th, 2021 with an effective date of dated February 1st, 2021 (the Technical Report").
3. I am a graduate from Laval University in Quebec City (Ph.D. in Geology, 2012). I am a member in good standing (#1792) of the l'Ordre des Géologues du Québec (Order of Geologists of Quebec) and member of PGO registered #2998. My relevant experience includes over 8 years in exploration geology, drilling supervision, 3D orebody modelling, mining and mineral resource estimation (NI 43-101).
4. I am a "Qualified Person" for purposes of National Instrument 43-101 (the "Instrument").
5. I have not visited the Property.
6. I am responsible for the technical parts of section 14, and I am co-author of sections 1, 14, 25, 26 and 27 of the technical report.
7. I am independent of Monarch Mining Corp. as defined by Section 1.5 of the Instrument.
8. I have no prior involvement with the Property that is the subject of the Technical Report.
9. I have read the Instrument and the sections of the Technical Report that I am responsible for. The report has been prepared in compliance with the Instrument.
10. As of the effective date of the Technical Report, February 1st, 2021, and to the best of my knowledge, information, and belief, the Technical Report, or part that I am responsible for, contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

This 11th day of February 2021, Quebec
Amended October 14th, 2021

"Signed and sealed original on file"

Merouane Rachidi. P. Geo., (OGQ #1792)
GoldMinds Geoservices Inc.

Certificate of Qualification (Claude Duplessis)

Claude Duplessis, Eng. - GoldMinds Geoservices Inc. 2999 Chemin Sainte-Foy, suite 200, Québec, Qc Canada G1X 1P7

To accompany the Report entitled: "NI 43-101 Technical Report for the McKenzie Break Property, Val-d'Or, Québec, dated February 11th, 2021 with an effective date of February 1st, 2021 and amended October 14th, 2021 (the "Technical Report").

I, Claude Duplessis, Eng., do hereby certify that:

1. I am a graduate from the University of Quebec in Chicoutimi, Quebec in 1988 with a B.Sc. in geological engineering and I have practised my profession continuously since that time;
2. I am a registered member of the Ordre des Ingénieurs du Québec (Registration Number 45523). I am also a registered engineer in the province of Alberta, Ontario and Newfoundland & Labrador. I am a Member of the Canadian Institute of Mining, Metallurgy and Petroleum. I am a Senior Engineer and Consultant at GoldMinds Geoservices Inc.;
3. I have worked as an engineer for a total of 33 years since my graduation. My relevant experience for the purpose of the Technical Report is: Over 25 years of consulting in the field of Mineral Resource estimation, orebody modelling, mineral processing, mine design, mineral resource auditing and geotechnical engineering, cash flow analysis, commodity market and economic analysis.
4. I am responsible for the technical parts of section 14, and I am co-author of sections 1, 14, 25, 26 and 27 of the technical report. I had prior involvement in the mineral resource estimates of McKenzie Break.
5. I am independent of the issuer as defined in section 1.5 of NI 43-101 ("The Instrument");
6. I have read the definition of "qualified person" set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101;
7. I have read NI 43-101 and Form 43-101F1 and have prepared the technical report in compliance with NI 43-101 and Form 43-101F1; and have prepared the report in conformity with generally accepted Canadian mining industry practice, and as of the date of this certificate, 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;
8. I have no personal knowledge as of the date of this certificate of any material fact or material change, which is not reflected in this report.
9. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

This 11th day of February 2021

Amended October 14th, 2021

"Signed and sealed original on file"

Claude Duplessis, P. Eng., (OIQ #45523)

GoldMinds Geoservices Inc.

TABLE OF CONTENTS

CERTIFICATE OF QUALIFICATION (ALAIN-JEAN BEAUREGARD).....	4
CERTIFICATE OF QUALIFICATION (DANIEL GAUDREAU).....	5
CERTIFICATE OF QUALIFICATION (MEROUANE RACHIDI).....	6
CERTIFICATE OF QUALIFICATION (CLAUDE DUPLESSIS).....	7
1.0 SUMMARY (ITEM 1).....	12
2.0 INTRODUCTION (ITEM 2).....	16
2.1 GENERAL	16
2.2 TERM OF REFERENCE AND SCOPE OF WORKS	16
2.3 QUALIFIED PERSONS AND INSPECTION ON THE PROPERTY	16
2.4 PRINCIPAL SOURCES OF INFORMATION	17
2.5 UNITS AND CURRENCIES.....	17
2.6 DISCLAIMER.....	19
3.0 RELIANCE ON OTHER EXPERTS (ITEM 3).....	19
4.0 PROPERTY DESCRIPTION AND LOCATION (ITEM 4).....	19
4.1 LOCATION.....	19
4.2 CLAIM STATUS.....	23
4.3 OWNERSHIP, ROYALTIES AND AGREEMENTS.....	26
4.3.1 Agreement Between Monarch and Agnico Eagle.....	26
4.3.2 Purchase of new mining claims	26
4.4 QUEBEC MINING LAW	29
4.5 ENVIRONMENTAL OBLIGATION, PERMITS AND OTHER RELEVANT FACTORS	30
5.0 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (ITEM 5).....	30
6.0 HISTORY (ITEM 6)	31
7.0 GEOLOGICAL SETTING (ITEM 7)	47
7.1 REGIONAL GEOLOGY	47
7.2 PROPERTY GEOLOGY	52
7.3 MINERALIZATION	52
7.3.1 McKenzie Break Deposit	52
7.3.2 South No.4 Zone	53
7.3.3 Swanson (Jarvis) Showing.....	53
8.0 DEPOSIT TYPES ITEM 8).....	55
9.0 EXPLORATION (ITEM 9)	59
10.0 DIAMOND DRILLING (ITEM 10).....	60
10.1 2018-2020 DRILLING PROGRAM	60
10.2 METHODOLOGY AND PLANNING.....	64
10.3 GEOLOGY AND ANALYSIS.....	64
10.4 CORE STORAGE.....	64
10.5 COLLAR SURVEYING.....	64

10.6 DOWN-HOLE SURVEYING	65
10.7 CORE RECOVERY	65
10.8 SIGNIFICANT RESULTS.....	65
11.0 PREPARATION, ANALYSIS AND SECURITY (ITEM 11).....	79
11.1 CORE SAMPLE COLLECTION	80
11.2 CORE SAMPLING.....	81
11.3 CORE SAMPLE QUALITY AND SAMPLE REPRESENTATIVENESS	81
11.4 ANALYSES	81
11.5 LABORATORY CERTIFICATION	82
11.6 ANALYTICAL PROCEDURE	82
11.7 QUALITY CONTROL AND QUALITY ASSURANCE MONITORING.....	82
11.8 CONCLUSION	89
12.0 DATA VERIFICATION (ITEM 12).....	90
12.1 DATABASE	90
12.2 FIELD VISIT.....	90
12.3 RESAMPLING OF SOME SECTIONS OF THE 2018-2020 DIAMOND DRILLHOLES.....	91
<i>Before 2018 drillhole program</i>	<i>91</i>
<i>2018-2020 diamond drillholes program.....</i>	<i>95</i>
13.0 MINERAL PROCESSING AND METALLURGICAL TESTING (ITEM 13).....	103
14.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES (ITEM 14).....	103
14.1 RESOURCE DATABASE.....	103
14.2 TOPOGRAPHY AND BEDROCK-OVERBURDEN SURFACES.....	104
14.3 RESOURCE ESTIMATION PROCEDURES (METHODOLOGY).....	105
14.4 GEOLOGICAL INTERPRETATION	105
14.5 COMPOSITING	106
14.6 CAPPING	107
14.7 VARIOGRAPHY AND SEARCH ELLIPSOIDS.....	110
<i>14.7.1 Variography</i>	<i>110</i>
<i>14.7.2 Search ellipsoids</i>	<i>110</i>
14.8 BULK DENSITY.....	111
14.9 BLOCK MODEL	112
<i>14.9.1 Block Model Parameters</i>	<i>113</i>
<i>14.9.2 Estimation Parameters</i>	<i>113</i>
<i>14.9.3 Model Validation</i>	<i>116</i>
14.10 MINERAL RESOURCE CLASSIFICATION	117
<i>14.10.1 Resource categories.....</i>	<i>117</i>
<i>14.10.2 Cut-off Definition.....</i>	<i>118</i>
14.11 RESOURCE STATEMENT	118
14.12 CUT-OFF SENSITIVITY ANALYSIS.....	122
15.0 ADJACENT PROPERTIES (ITEM 23)	122
16.0 OTHER RELEVANT DATA AND INFORMATION (ITEM 24).....	127
17.0 INTERPRETATION AND CONCLUSIONS (ITEM 25).....	127
18.0 RECOMMENDATIONS (ITEM 26).....	128
19.0 REFERENCES (ITEM 27).....	130

LIST OF FIGURES

Figure 1 – General Location	21
Figure 2 – Detailed Location	22
Figure 3 – McKenzie Break Claim Map.....	28
Figure 4 - Historical drillholes (surface projection)	46
Figure 5 - Regional geology of the Property area	51
Figure 6 - Property Geology and Mineralization.....	54
Figure 7 - Deposits and showings on the Pascalis Batholith.....	57
Figure 8 - Inferred Crustal Levels of Gold Deposition	58
Figure 9 - Schematic Diagram of the Geometric Relationships	59
Figure 10 - 2018 to 2020 drillholes (surface projection)	63
Figure 11 - Assay results for blanks (2018-2020 DDHs).....	83
Figure 12 - Result for Standard SF85	84
Figure 13 - Result for Standard SG84.....	85
Figure 14 - Result for Standard SH82.....	85
Figure 15 - Result for Standard SJ95	86
Figure 16 - Result for Standard SK78.....	86
Figure 17 - Result for Standard SL76	87
Figure 18 - Result for Standard SN75.....	87
Figure 19 - Result for Standard SN91.....	88
Figure 20 - Result for Standard SP73.....	88
Figure 21 - Linear Regression for duplicate	89
Figure 22 - Plan view showing the topographic surface, drillhole database and block models.....	104
Figure 23 - Section view showing topographic and overburden surface.....	105
Figure 24 - Wireframe model for the McKenzie Break	106
Figure 25 - Composite settings	106
Figure 26 - The composites length analysis.....	107
Figure 27 - Cumulative frequency of the composites (0.6 meter) not capped (the red line show the capping value of 60 g/t Au)	108
Figure 28 - Cumulative frequency of the composites (0.6 meter capped values)	108
Figure 29 - Histogram showing all assays Au g/t not capped	109
Figure 30 - Histogram showing all composites Au g/t not capped	109
Figure 31 – Log-Variogram using the composites 0.6-m length within envelopes structural direction	110
Figure 32 - Bloc model showing ellipsoids orientation	111
Figure 33 - Plan view present the block models McKenzie Break	112
Figure 34 - 3D view looking to the East showing the bloc model.....	113
Figure 35 - Block grid parameters.....	113
Figure 36 - Plan view of the mineralized envelopes and blocks coded by Au g/t with the traces of the conceptual pits design	114
Figure 37 - Section view of the mineralized envelopes	115
Figure 38 - Plan view for 5x5x5 metres block model coded by Au grade (g/t)	115
Figure 39 - Section view of 5x5x5 metres block model coded by Au grade (g/t).....	116
Figure 40 - 3D view looking East showing the reported mineral resource classification	116
Figure 41 - Plan view showing the pit constrain resource using cut-off grade 0.50 g/t Au	120
Figure 42 - Section view looking East showing the pit-constrained resource using the cut-off grade 0.50 g/t Au.....	121
Figure 43 - Section looking East showing the pit-constrained and the underground reasonably mineable stopes (in green color).....	121
Figure 44 - Adjacent Properties	126

LIST OF TABLES

Table 1 – List of abbreviations	18
Table 2 – Mining Title List of the McKenzie Break Project.....	23
Table 3 – Historical Exploration Work on the Property.....	32
Table 4 – Historical Diamond Drillholes	37
Table 5 - Deposit Types in the Area.....	56
Table 6 - Parameters of Diamond Drillholes completed in 2018-2020	60
Table 7 - Most Significant Intersections (≥ 1.0 g/t Au) for the 2018-2020 DDHs	65
Table 8 - Standards used by Monarch (2018-2020 DDHs)	84

Table 9 - Photos taken during the fieldvisit in November 2020	91
Table 10 - Corroboration between Monarch and Geologica's drill core sampling	97
Table 11 - Search ellipsoid list used for McKenzie Break resources estimation	111
Table 12 - Two pass estimation composite parameters.....	114
Table 13 - McKenzie Break Resource Estimate (base case, rounded numbers).....	118
Table 14 - Pit Optimization and underground stopes parameters (base case)	120
Table 15 - Mineral resource estimate published in July 2018 for McKenzie Break property	122
Table 16 - Indicated and Inferred mineral resource sensitivity by cut-off grades	122

LIST OF APPENDICES

Appendix I – Statutory Works	I
Appendix II – Laboratory Assay Results – Sampling by Geologica	VII

1.0 SUMMARY (Item 1)

At the request of Monarch Mining Corporation (“Monarch”), Géologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Evaluation Report with an update of the mineral resource estimate on the McKenzie Break Property (“the Property”). The Technical Report has been prepared in accordance with Canadian Securities Administrators’ National Instrument 43-101 respecting standards of disclosure for mineral projects (“NI 43-101”) and its related Form 43-101F1. The resource update was completed by GoldMinds Geoservices. Geologica and GoldMinds are independent mining exploration consulting firms based in Val-d’Or and Quebec respectively.

The Qualified Persons (QP’s) for the preparation of the report are Mr. Alain-Jean Beauregard and Mr. Daniel Gaudreault of Geologica Groupe-Conseil Inc., and Mr. Claude Duplesis and Merouane Rachidi of GoldMinds Geoservices.

The Property which is composed of 133 map designated mineral claims totaling 5,130.44 hectares (Courville, Fiedmont Townships in National Topographic System 32C05, 32C06) is located in the Abitibi region approximately 35 km north of the city of Val-d’Or and about 10 km south of the municipality of Barraute. The former ramp and infrastructure site is easily accessible using the National paved road 397 and via a 5 km year round gravel road which was built in the year 2000’s.

The topography is flat and low-lying, with the underlying bedrock being covered by a thin veneer of glacially derived till, gravel, sand and clay, varying in thickness from 1 m to over 20 meters. Outcrops are scarce. The vegetation of the area is comprised of jack pine, spruce, poplar and birch in the drier more elevated areas with tag alders, black spruces and rare tamarack in the low swampy areas.

Since 1948, sporadic prospection and local trenching was completed revealing low gold values in the McKenzie Break area. Tundra Gold Mines Ltd undertook the first systematic exploration efforts with prospection, geophysical and geochemical surveys and fifty-three (53) drill holes totalling 10,362 meters. From 1990 to 1991, Placer Dome Inc. has completed an exploration program including twenty-two (22) drill holes totalling 4,898 meters and a mineral inventory of 2,233,539 short tons grading 0.094 oz/t Au (non-compliant NI 43-101). In 1993-94, Western Quebec Mines realized sixty-seven (67) drill holes totalling 5,266 meters. In 2004-2005, Wesdome Gold Mines completed an exploration program with forty-two (42) drill holes totalling 5,293 meters. In 2007-2008, Britannica Resources acquire the Property and completed an exploration program including 13 km of magnetometer survey and forty-one (41) drill holes totalling 9,867 meters. In 2009, Northern Star Mining options the property and realized surface and underground exploration works. A portal and a ramp totalling 700 meters were completed followed by forty-one (41) drill holes totaling 3,672 meters. From November 2018 to May 2020, Monarch has completed 75 drill holes for a total of 20,038 meters. The drill program was essentially aimed at increasing the gold resources with a better definition of the thirty (30) mineralized zones on the Mckenzie Break Property.

In 2018, Geologica and GeoPointCom completed mineral resource estimation with the following results:

- Open pit and Underground Scenarios: The Capped Indicated Resource can be estimated as 939,860 metric tons at a grade of 1.59 g/t. This represents 48,133 ounces of gold. The Capped Indicated Underground Resources are estimated at 281,739 metric tons at a grade of 5.90 g/t. This represents 53,448 ounces of gold, for a total amount of 101,580 ounces. The Capped Inferred Resource for the Open pit can be estimated as 304,677 metric tons at a grade of 1.52 g/t. This represents 14,897 ounces of gold. The Capped Inferred Resources for the Underground are estimated at 270,103 metric tons at a grade of 5.66 g/t. This represents 49,130 ounces, for a total amount of 64,027 ounces.
- Underground Scenario only: The Capped Indicated Resource can be estimated as 422,166 metric tons at a grade of 6.27 g/t. This represents 85,059 ounces of gold. The Capped Inferred Resource can be estimated as 318,459 metric tons at a grade of 5.70 g/t. This represents 58,373 ounces of gold.

The McKenzie Break Property which lies within the Amos-Barraute Volcanic Rock Belt is located in the east-central part of the well-known Abitibi Greenstone Belt within the eastern Superior Structural Province of the Precambrian Shield characterized by numerous Archean volcano-sedimentary belts and igneous intrusive complexes that are crosscut by NNE to ENE striking Proterozoic diabase dykes.

The Property is located at a narrow saddle of supracrustal rocks between the syn-to-post kinematic Pascalis and Lacorne Batholiths approximately 5 kilometers south of the Porcupine-Destor-Manneville Break and approximately 2 kilometers south of a subsidiary subparallel fault zone. In this area, the lithologies display an unusual departure from regional north-south to north-west-south-east striking steeply dipping attitudes. The property is mainly dominated by the Pascalis Batholith with a small part of the Lanaudière Formation to the west.

Known gold mineralization on the McKenzie Break Property occurs in a shallow embayment or indenture in the Pascalis Batholith contact marked by a distinct high magnetic susceptibility signature. Gold mineralization is structurally controlled by a significant anastomosing ductile shear zone system. Deformation is concentrated in the diorite-volcanic contact area which hosts the previously named Orange zone mineralization.

The South No. 4 Zone (or structure) runs for approximately 600 and locally hosts gold values of 1.0 to 3.0 g/t Au over widths of 3.0 to 6.0 meters. It is confined to a magnetic to non-magnetic diorite near the intrusive volcanic contact.

The Swanson (Jarvis) Showing was acquired by Monarch in February 20, 2020. It is located south-west of the McKenzie Break Deposit, is a gold and zinc occurrence with significant surface channel samples of 489 g/t Au and drill intersection of 9.33 g/t Au / 2.74 m. The

showing mainly consists of disseminated to semi-massive sulphide bands composed of pyrite, sphalerite and pyrrhotite containing significant values of gold, zinc and silver in a felsic pyroclastic environment.

From November 2018 to May 2020, Monarch has completed 75 drillholes totalling 20,037.9 meters. The 2018-2020 drilling program was mainly aimed to better define gold resources of the numerous mineralized zones known on the McKenzie Break Deposit. The gold system was traced over 1.4 km, remains a particularly interesting target within diorite and granodiorite intrusions and/or sills. The gold system is represented by thirty (30) mineralized envelopes (Upper Zone, Upper Zone 1 to 4, Murray Zone, Zones 1 to 16 including 2A, 4A, 5A, 5B, 7A, 8A, 9A, 10A) characterized by the presence of quartz-calcite-tourmaline veins and veinlets with disseminated pyrite with locally visible gold generally associated with fractures and/or shear zones.

During the recent drilling program (2018-2020), a total of 17,762 core samples for a total sampled length of 17,946.75 m (89.6% of total drill hole core length) were collected with 1,581 standards, duplicates and blanks (QA/QC samples: quality assurance and quality control).

The recent drilling permitted Geologica to identify nine (9) additional mineralized structures to the previously identified twenty-one (21) mineralized zones used in the 2018 resource calculation. The McKenzie Break deposit now consists of thirty (30) main mineralized zones. A new and updated 3D geological model was prepared with wireframes for each mineralized structure to update the resource calculation. In order to conduct an accurate resource modelling of the deposit, the geological and mineralized drillhole database and descriptions were used to construct the wireframes with the adapted geological and structural approach and constraining gold mineralization.

A better understanding of the regional and local metallogeny as well as lithological and structural controls of the mineralization at McKenzie Break are sufficient to support the hereby mineral resources evaluation. Geologica and GoldMinds consider the 2021 Mineral Resource Estimation (MRE) to be reliable and based on validated data, well established hypotheses and parameters that respect CIM Definition Standards.

Indicated open-pit constrained resource at the McKenzie Break Property is 83,300 ounces of gold at a cut-off grade of 0.50 g/t Au (1,441,400 tonnes grading 1.8 g/t Au). The underground mineral Indicated resource is 62,700 ounces at a cut-off grade of 2.38 g/t Au (387,700 tonnes grading 5.03 g/t Au).

Inferred open-pit constrained resource at the McKenzie Break Property is 104,000 ounces of gold at a cut-off grade of 0.50 g/t Au (2,243,600 tonnes grading 1.44 g/t Au). The underground mineral Inferred resource is 146,550 ounces at a cut-off grade of 2.38 g/t Au (1,083,500 tonnes grading 4.21 g/t Au).

Deposit / Category	Pit-Constrained Resources			Underground Resources			Total		
	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)
Total Indicated	1,441,400	1.8	83,300	387,700	5.03	62,700	1,829,100	2.48	146,000
Total Inferred	2,243,600	1.44	104,000	1,083,500	4.21	146,550	3,327,100	2.34	250,550

The 2018-2020 drilling increased the indicated pit-constrained mineral resource estimate by 35,254 ounces and adding 89,110 ounces to the inferred resource. The underground indicated mineral resource increased by around 9,256 ounces and for the inferred resource by adding 97,398 ounces.

This updated mineral resource results with 44% more gold in the Indicated category and 291% more gold in the Inferred category compared to the 2018 resource estimate. The resource in the area of the proposed pit shell was expanded due to last diamond drilling program. The underground resource increased significantly due to the new zones discovered at depth and exploration drilling completed at 50-m centres in an attempt to define the limits on the mineralized zone.

It should be understood that the mineral resources which are not mineral reserves do not have demonstrated economic viability. The mineral resources presented in this Technical Report are estimates based on available database and on assumptions and parameters available to the authors. The comments in this Technical Report reflect the authors' best judgement in light of the information available.

Based on the recent resource estimate, the Property offers a significant mining potential. Additional exploration work is proposed. Geologica and GoldMinds recommend the herebelow exploration program on the Property. In the first phase, a geoscientific compilation including update of the DDH database to include the information of the new claims acquired in 2020 by Monarch, a complementary and definition drilling program should be carefully completed using thorough sampling protocol and geological follow-up (detailed geological and structural approach). This program will have two (2) main objectives: (i) confirming the surface, lateral and depth extensions of the mineralization for the realization of small open-pit exploitation; (ii) to complete an update of the resource estimate followed by a Preliminary Economic Assessment (PEA). The lateral and depth continuities of the mineralization previously defined in the thirty (30) zones require some additional drilling. The second work phase will verify all other zones and/or geophysical and geological anomalous targets in order to outline new mineralizations on the Property including the Swanson (Jarvis) Showing. A total budget of \$ 3,817,000 in two (2) Phases is recommended.

2.0 INTRODUCTION (Item 2)

2.1 General

At the request of Monarch Mining Corporation (“Monarch”), Géologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Evaluation Report including an updated Mineral Resource Estimate on the McKenzie Break Property (“the Property”). The Technical Report has been prepared in accordance with Canadian Securities Administrators’ National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects (“NI 43-101”) and its related Form 43-101F1. The resource update was completed by GoldMinds GeoServices Inc. (“GoldMinds”). Geologica and GoldMinds are independent mining exploration consulting firms based in Val-d’Or and Quebec (Quebec) respectively.

The issuer, Monarch, is a Canadian mineral exploration company, trading publicly on the TSX Venture Exchange in Canada (TSX-V: GBAR).

2.2 Term of Reference and scope of works

Geologica has prepared this Technical Report for Monarch Mining Corp., in compliance with the disclosure requirements of the Canadian National Instrument 43-101 (NI 43-101). The trigger date for preparation of this report is November 9, 2020 when Geologica and GoldMinds were formally commissioned.

The Report has been prepared to conform to the format and content required under the National Instrument 43-101 (“NI43-101”) regulations of the Canadian Securities Administrators, including Form 43-101F1, and other related guidelines.

Unless otherwise stated, information and data contained in this report or used in its’ preparation has been provided by Monarch.

2.3 Qualified Persons and Inspection on the Property

The Qualified Persons for the preparation of the report are M. Alain-Jean Beauregard and Daniel Gaudreault of Geologica Groupe-Conseil Inc., Merouane Rachidi and Claude Duplessis of GoldMinds GeoServices Inc. One of the authors (D. Gaudreault) has visited the Property in November 24, 2020 and completed resampling of some DDH intersections at the company coreshack in Val-d’Or on December 1st, 2020.

The responsibilities of each QP for Items of the NI 43-101 Technical Report are:

Author or co-author	Responsible for Items
Alain-Jean Beauregard, P. Geo.	Author: 2,3,4,5,6,7,8,9,10,11,13,15,23 and 24; co-author: 1,25,26 and 27
Daniel Gaudreault, P. Eng.	Author: 2,3,4,5,6,7,8,9,10,11,12,13,15,23 and 24; co-author: 1,25,26 and 27
Merouane Rachidi, P. Geo.	Author: 14; co-author: 1, 25, 26 and 27
Claude Duplessis, P. Eng.	Author: 14; co-author: 1, 25, 26 and 27

2.4 Principal Sources of Information

As part of the current mandate, the independent qualified persons (QPs) as defined by NI 43-101 have reviewed the following with respect to the McKenzie Break Property: mining titles and their status recorded in GESTIM (the Government of Quebec's online claim management system); agreements and technical data supplied by the issuer (or its agents); public sources of relevant technical information available through SIGEOM (the Government of Quebec's online data room for assessment work); and the issuer's filings on SEDAR (e.g., press releases and management's discussion & analysis reports).

Most of the geological and/or technical reports for the Property or other projects in the vicinity were produced before the implementation of NI 43-101 in 2001. The authors of such reports appear to have been qualified and the information prepared according to standards that were acceptable to the exploration community at the time. In some cases, however, the data are incomplete and do not fully meet the current requirements of NI 43-101. Geologica has no known reason to believe that any of the information used to prepare the Technical Report is invalid or contains misrepresentations. The authors consulted reports listed in Item 27 – References.

Geologica and GoldMinds believe that the information used to prepare the Technical Report and to formulate its conclusions and recommendations is valid and appropriate considering the status of the project and the purpose for which the report is prepared. The authors, by virtue of their technical review of the project, affirm that the work program and recommendations presented in the report are in accordance with NI 43-101 and CIM Definition Standards for Mineral Resources and Mineral Reserves.

The authors do not have, nor have they previously had, any material interest in the issuer or its related entities. The relationship with the issuer is solely a professional association between the issuer and the independent consultants. The Technical Report was prepared in return for fees based upon agreed commercial rates, and the payment of these fees is in no way contingent on the results of the Technical Report.

2.5 Units and Currencies

All currency amounts are stated in Canadian dollars. Quantities are stated in both imperial and SI units (Canadian and international practice), including metric tonnes (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) for gold grades; and grams per metric tonne (g/t)

for silver grades. Precious metals quantities may also be reported in troy ounces (ounces), a common practice in the gold mining industry (Table 1).

Table 1 – List of abbreviations

Unit or Term	Abbreviation or Symbol
American dollars	US\$ or USD
billion	G
billion years	Ga
Canadian dollar	\$, CA\$, CAD
centimetre	cm
chalcopryite	cpy
carbon-in-pulp	CIP
cobalt	Co
copper	Cu
cubic metre	m ³
decametre	dm
degree Celsius	°C
diamond drill hole	DDH
Directive 019 sur l'industrie minière	Directive 019
electromagnetic	EM
foot	ft, '
gold	Au
gold equivalent	AuEq
gram	g
gram per cubic centimetre	g/cm ³
gram per metric ton	g/t
hectare	ha
horizontal loop electromagnetic	HLEM
inch	in, "
induced polarization	IP
inductively coupled plasma	ICP
iron	Fe
joint venture	JV
kilogram	kg
kilometre	km
magnetometer, magnetometric	Mag
metre	m
metres above sea level	masl
metric ton (tonne)	t
micron (micrometre)	µm
millimetre	mm
million	M
million metric tons	Mt
million ounces	Moz
million years	Ma
Ministère de l'Énergie et des Ressources Naturelles du Québec	MERN
Ministère des Forêts, de la Faune et des Parcs	MFFP

Unit or Term	Abbreviation or Symbol
Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques	MDDELCC
National Instrument 43-101	NI 43-101, 43-101
net smelter return	NSR
nickel	Ni
ounce per short ton	oz/st
palladium	Pd
part per billion	ppb
part per million	ppm
platinum	Pt
platinum group elements	PGE
platinum group metals	PGM
pyrite	py
pyrrhotite	po
short ton	st, ton
silver	Ag
thousand	k
thousand ounces	koz
tonnes (metric tons) per day	tpd
troy ounce	oz
tungsten	W
underground	UG, U/G
versatile time domain electromagnetic	VTEM
volcanogenic massive sulphide	VMS
zinc	Zn

2.6 Disclaimer

There are no mineral reserves in this report. It should be understood that the mineral resources which are not mineral reserves do not have demonstrated economic viability. The mineral resources presented in this Technical Report are estimates based on available sampling and on assumptions and parameters available to the authors. The comments in this Technical Report reflect the author's and Geologica's and GoldMinds's best judgement in light of the information available.

3.0 RELIANCE ON OTHER EXPERTS (Item 3)

The authors did not rely on other experts in completing this report.

4.0 PROPERTY DESCRIPTION AND LOCATION (Item 4)

4.1 Location

The McKenzie Break Property is located in the Abitibi region 35 km north of the city of Val-d'Or and 10 km south of the town of Barraute. The property, which is composed of 133 claims totaling 5,130 hectares, is part of the Fiedmont and Courville Townships in National Topographic System (NTS) sheet map 32C05. The former ramp site is easily accessible

using the National paved road 397, connecting Val-d'Or to Barraute, via a 5 km year round gravel road which was built in the year 2000's (Figure 1). The topography is barely hilly and there is a concentration of wetlands in the northern part of the property. The bedrock is covered by glacial tills mainly consisting of sand, gravel and clay ranging from 1 to 20 metres depth. The outcrop areas are rather rare, except in the area corresponding to the former ramp site at the center of the property. The geodetic reference system used is the North American Datum 1983, Utm Grid Projection (Nad 83 Utm, Zone 18) and the property is centered at coordinates 310,000 m E and 5,357,000 m N (Figure 2).

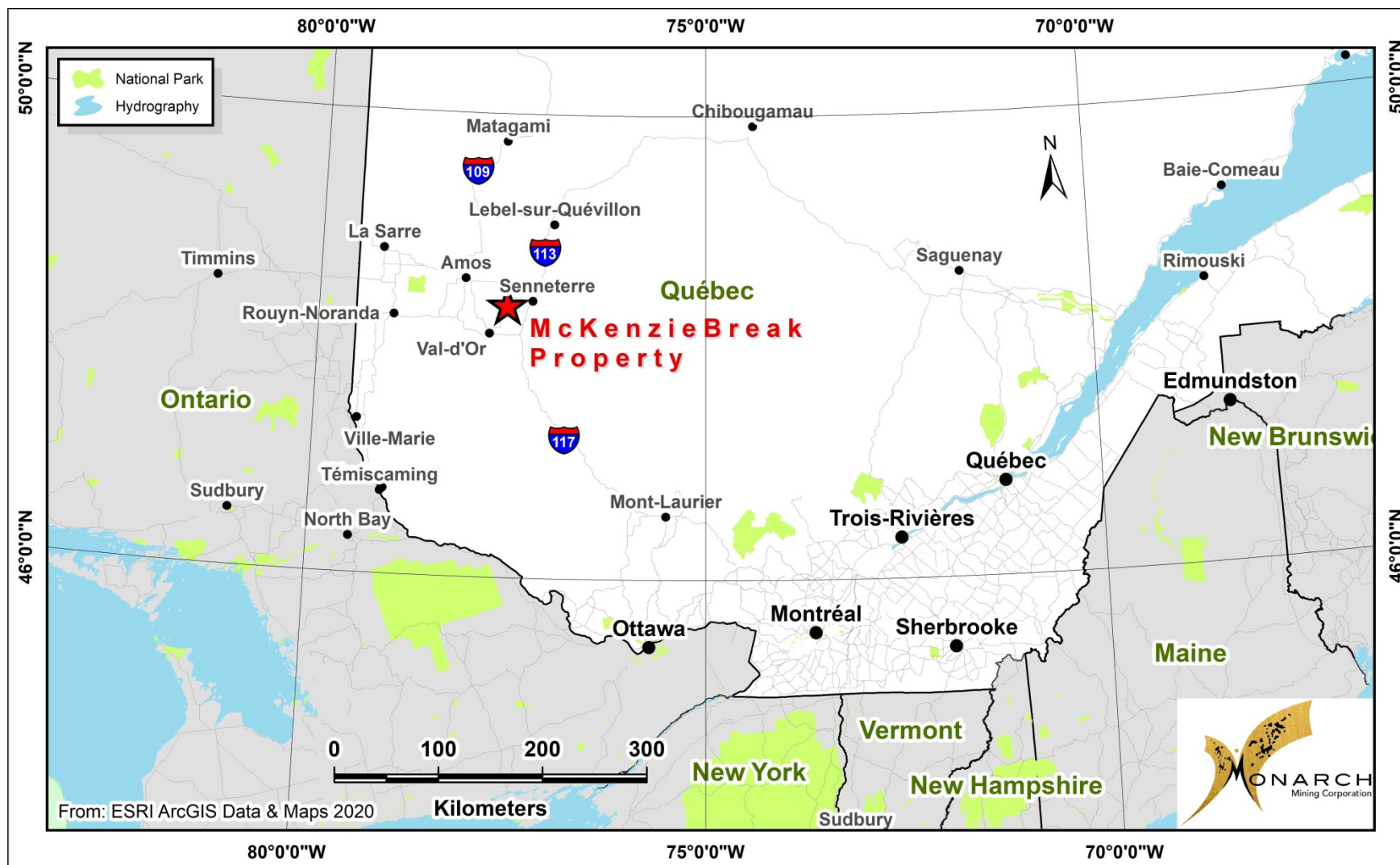


Figure 1 – General Location

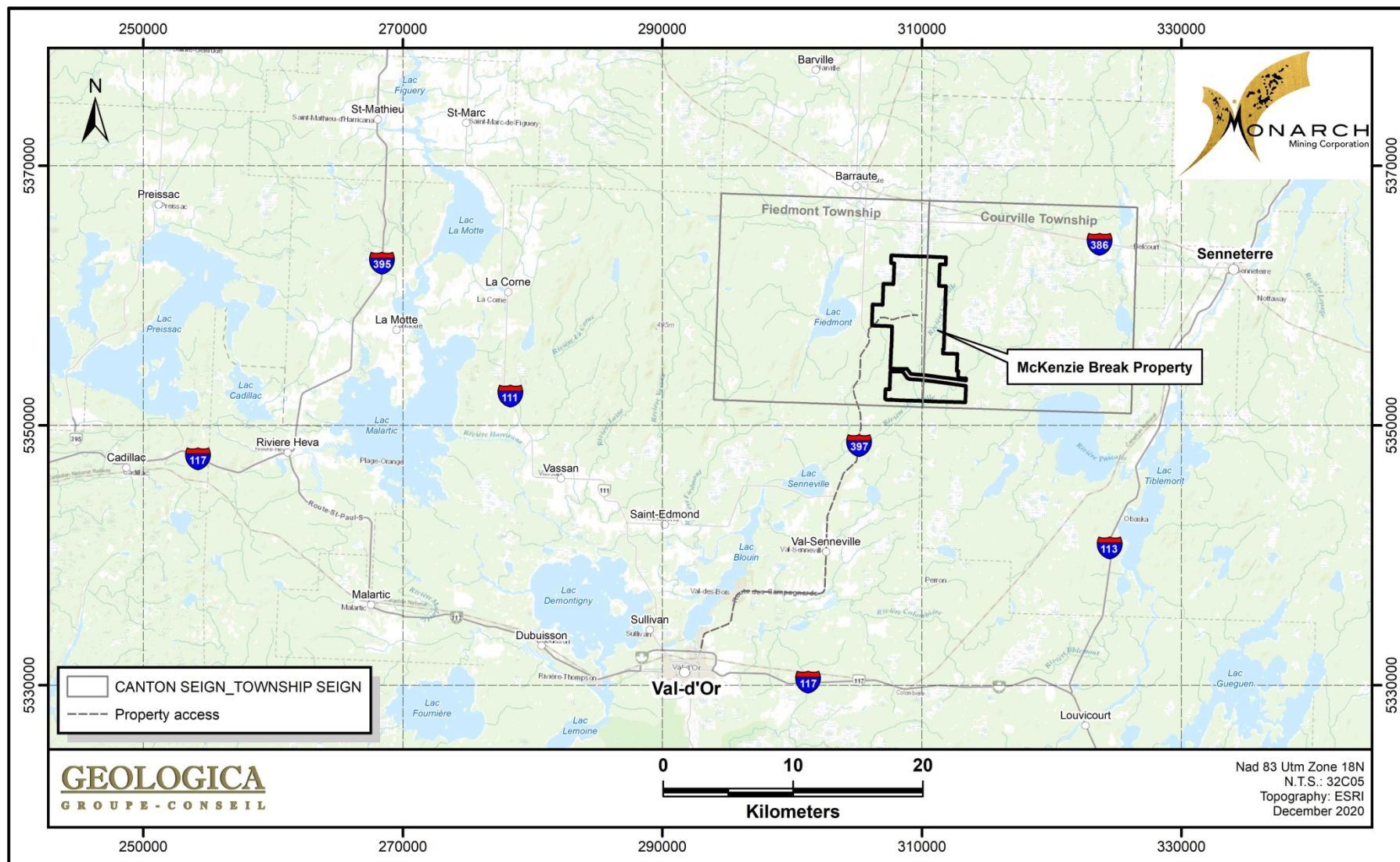


Figure 2 – Detailed Location

4.2 Claim Status

The McKenzie Break Property consists of 133 map designated mineral claims (“CDC”) covering a total area of 5,130.44 hectares (Table 2 and Figure 3).

All claims are in good standing and are 100% registered to Monarch Gold Corporation (Table 2). The status of the claims was validated using “GESTIM”, the official Quebec government system for mining titles management, available on the Quebec Natural Resources Ministry Website (<https://gestim.mines.gouv.qc.ca>.) and no surface rights are associated to the land holdings.

Table 2 – Mining Title List of the McKenzie Break Project

Titleholder(s) (Name, Number and Percentage)						
Monarch Gold Corporation (96296) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
1	2384796	2022-05-01 23:59	42.56	\$0.00	\$1,800.00	\$66.25
2	2402561	2023-04-14 23:59	42.98	\$0.00	\$1,800.00	\$66.25
3	2402562	2023-04-14 23:59	43.01	\$0.00	\$1,800.00	\$66.25
4	2402563	2023-04-14 23:59	43.01	\$0.00	\$1,800.00	\$66.25
5	2402564	2023-04-14 23:59	43.11	\$0.00	\$1,800.00	\$66.25
6	2404693	2023-05-27 23:59	42.61	\$0.00	\$1,800.00	\$66.25
7	2404694	2023-05-27 23:59	42.59	\$0.00	\$1,800.00	\$66.25
8	2404695	2023-05-27 23:59	42.6	\$0.00	\$1,800.00	\$66.25
9	2409617	2021-08-14 23:59	42.58	\$43.89	\$1,200.00	\$66.25
10	2410185	2021-08-24 23:59	42.84	\$51.42	\$1,200.00	\$66.25
11	2410186	2021-08-24 23:59	42.5	\$40.21	\$1,200.00	\$66.25
12	2410187	2021-08-24 23:59	42.51	\$40.21	\$1,200.00	\$66.25
13	2410188	2021-08-24 23:59	42.52	\$40.21	\$1,200.00	\$66.25
14	2410189	2021-08-24 23:59	42.53	\$815.06	\$1,200.00	\$66.25
15	2410190	2021-08-24 23:59	42.54	\$40.21	\$1,200.00	\$66.25
16	2410191	2021-08-24 23:59	42.55	\$40.21	\$1,200.00	\$66.25
17	2410192	2021-08-24 23:59	42.56	\$2,368.44	\$1,200.00	\$66.25
18	2410193	2021-08-24 23:59	42.57	\$1,593.59	\$1,200.00	\$66.25
19	2410194	2021-08-24 23:59	42.43	\$36.36	\$1,200.00	\$66.25
20	2410195	2021-08-24 23:59	42.41	\$36.36	\$1,200.00	\$66.25
21	2410196	2021-08-24 23:59	42.39	\$3,135.71	\$1,200.00	\$66.25
22	2410197	2021-08-24 23:59	42.37	\$36.36	\$1,200.00	\$66.25
23	2410198	2021-08-24 23:59	42.35	\$36.36	\$1,200.00	\$66.25
24	2410199	2021-08-24 23:59	42.32	\$2,357.14	\$1,200.00	\$66.25
25	2410200	2021-08-24 23:59	42.3	\$32.59	\$1,200.00	\$66.25
26	2415473	2021-11-02 23:59	42.88	\$54.78	\$1,200.00	\$66.25
27	2421535	2022-01-13 23:59	42.45	\$40.12	\$1,200.00	\$66.25
28	2421536	2022-01-13 23:59	42.43	\$36.36	\$1,200.00	\$66.25
29	2421537	2022-01-13 23:59	42.28	\$0.00	\$1,200.00	\$66.25
30	2421538	2022-01-13 23:59	42.09	\$25.06	\$1,200.00	\$66.25
31	2421539	2022-01-13 23:59	41.83	\$0.00	\$1,200.00	\$66.25
32	2421540	2022-01-13 23:59	41.43	\$0.00	\$1,200.00	\$66.25
33	2421541	2022-01-13 23:59	40.99	\$0.00	\$1,200.00	\$66.25
34	2421542	2022-01-13 23:59	40.99	\$0.00	\$1,200.00	\$66.25

Titleholder(s) (Name, Number and Percentage)						
Monarch Gold Corporation (96296) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
35	2421543	2022-01-13 23:59	40.68	\$0.00	\$1,200.00	\$66.25
36	2421545	2022-01-13 23:59	42.58	\$0.00	\$1,200.00	\$66.25
37	2421546	2022-01-13 23:59	42.61	\$0.00	\$1,200.00	\$66.25
38	2421547	2022-01-13 23:59	42.58	\$0.00	\$1,200.00	\$66.25
39	2421548	2022-01-13 23:59	42.56	\$0.00	\$1,200.00	\$66.25
40	2421549	2022-01-13 23:59	42.6	\$0.00	\$1,200.00	\$66.25
41	2421550	2022-01-13 23:59	28.8	\$0.00	\$1,200.00	\$66.25
42	2421551	2022-01-13 23:59	41.74	\$0.00	\$1,200.00	\$66.25
43	2421552	2022-01-13 23:59	41.76	\$0.00	\$1,200.00	\$66.25
44	2421553	2022-01-13 23:59	41.79	\$0.00	\$1,200.00	\$66.25
45	2421554	2022-01-13 23:59	41.82	\$0.00	\$1,200.00	\$66.25
46	2421555	2022-01-13 23:59	42.28	\$0.00	\$1,200.00	\$66.25
47	2421556	2022-01-13 23:59	42.26	\$0.00	\$1,200.00	\$66.25
48	2421557	2022-01-13 23:59	42.24	\$0.00	\$1,200.00	\$66.25
49	2421558	2022-01-13 23:59	42.21	\$0.00	\$1,200.00	\$66.25
50	2421559	2022-01-13 23:59	42.19	\$0.00	\$1,200.00	\$66.25
51	2421560	2022-01-13 23:59	31.5	\$0.00	\$1,200.00	\$66.25
52	2427566	2022-05-10 23:59	42.63	\$0.00	\$1,200.00	\$66.25
53	2427567	2022-05-10 23:59	42.65	\$0.00	\$1,200.00	\$66.25
54	2427568	2022-05-10 23:59	42.91	\$10.00	\$1,200.00	\$66.25
55	2427569	2022-05-10 23:59	42.94	\$10.00	\$1,200.00	\$66.25
56	2427570	2022-05-10 23:59	42.51	\$0.00	\$1,200.00	\$66.25
57	2531981	2022-02-21 23:59	9.45	\$0.00	\$500.00	\$33.75
58	2531982	2022-02-21 23:59	21.84	\$0.00	\$500.00	\$33.75
59	2531983	2022-02-21 23:59	22.01	\$0.00	\$500.00	\$33.75
60	2531984	2022-02-21 23:59	22.18	\$0.00	\$500.00	\$33.75
61	2531985	2022-02-21 23:59	22.61	\$0.00	\$500.00	\$33.75
62	2531986	2022-02-21 23:59	23.14	\$0.00	\$500.00	\$33.75
63	2531987	2022-02-21 23:59	5.76	\$0.00	\$500.00	\$33.75
64	2531988	2022-02-21 23:59	24.73	\$0.00	\$500.00	\$33.75
65	2531989	2022-02-21 23:59	57.21	\$0.00	\$1,200.00	\$66.25
66	2531990	2022-02-21 23:59	57.21	\$0.00	\$1,200.00	\$66.25
67	2531991	2022-02-21 23:59	57.21	\$0.00	\$1,200.00	\$66.25
68	2531992	2022-02-21 23:59	57.21	\$0.00	\$1,200.00	\$66.25
69	2531993	2022-02-21 23:59	57.21	\$0.00	\$1,200.00	\$66.25
70	2531994	2022-02-21 23:59	14.23	\$0.00	\$500.00	\$33.75
71	2531995	2022-02-21 23:59	39.74	\$0.00	\$500.00	\$66.25
72	2531996	2022-02-21 23:59	57.2	\$0.00	\$500.00	\$66.25
73	2531997	2022-02-21 23:59	57.2	\$0.00	\$500.00	\$66.25
74	2531998	2022-02-21 23:59	57.2	\$0.00	\$500.00	\$66.25
75	2531999	2022-02-21 23:59	57.2	\$0.00	\$500.00	\$66.25
76	2532000	2022-02-21 23:59	57.2	\$0.00	\$500.00	\$66.25
77	2532001	2022-02-21 23:59	39.95	\$0.00	\$500.00	\$66.25
78	2540787	2022-06-16 23:59	40.81	\$0.00	\$500.00	\$66.25
79	2540788	2022-06-16 23:59	50.6	\$0.00	\$500.00	\$66.25
80	2540789	2022-06-16 23:59	54.43	\$0.00	\$500.00	\$66.25
81	2540790	2022-06-16 23:59	37.34	\$0.00	\$1,200.00	\$66.25
82	2540791	2022-06-16 23:59	57.27	\$0.00	\$1,200.00	\$66.25
83	2540792	2022-06-16 23:59	57.27	\$0.00	\$500.00	\$66.25
84	2540793	2022-06-16 23:59	12.77	\$0.00	\$500.00	\$33.75
85	2540794	2022-06-16 23:59	20.6	\$0.00	\$500.00	\$33.75

Titleholder(s) (Name, Number and Percentage)						
Monarch Gold Corporation (96296) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
86	2540795	2022-06-16 23:59	20.62	\$0.00	\$500.00	\$33.75
87	2544174	2022-10-06 23:59	2.3	\$0.00	\$500.00	\$33.75
88	2544175	2022-10-06 23:59	0.77	\$0.00	\$500.00	\$33.75
89	2544176	2022-10-06 23:59	18.24	\$0.00	\$500.00	\$33.75
90	2544177	2022-10-06 23:59	6	\$0.00	\$500.00	\$33.75
91	2544178	2022-10-06 23:59	10.98	\$0.00	\$500.00	\$33.75
92	2544179	2022-10-06 23:59	3.56	\$0.00	\$500.00	\$33.75
93	2557868	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
94	2557869	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
95	2557870	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
96	2557871	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
97	2557872	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
98	2557873	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
99	2557874	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
100	2557875	2023-03-05 23:59	52.95	\$0.00	\$1,200.00	\$66.25
101	2557876	2023-03-05 23:59	57.27	\$0.00	\$1,200.00	\$66.25
102	2557877	2023-03-05 23:59	46.63	\$0.00	\$1,200.00	\$66.25
103	2557878	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
104	2557879	2023-03-05 23:59	57.3	\$0.00	\$1,200.00	\$66.25
105	2557880	2023-03-05 23:59	27.18	\$0.00	\$1,200.00	\$66.25
106	2557881	2023-03-05 23:59	57.29	\$0.00	\$1,200.00	\$66.25
107	2581669	2022-09-22 23:59	53.24	\$0.00	\$1,200.00	\$66.25
108	2581670	2022-09-22 23:59	43.72	\$0.00	\$1,200.00	\$66.25
109	2581671	2022-09-22 23:59	42.2	\$0.00	\$1,200.00	\$66.25
110	2581672	2022-09-22 23:59	39.12	\$0.00	\$1,200.00	\$66.25
111	2581673	2022-09-22 23:59	35.29	\$0.00	\$1,200.00	\$66.25
112	2581674	2022-09-22 23:59	31.45	\$0.00	\$1,200.00	\$66.25
113	2581675	2022-09-22 23:59	27.61	\$0.00	\$1,200.00	\$66.25
114	2581676	2022-09-22 23:59	4.82	\$0.00	\$500.00	\$33.75
115	2581677	2022-09-22 23:59	1.1	\$0.00	\$500.00	\$33.75
116	2581678	2022-09-22 23:59	6.31	\$0.00	\$500.00	\$33.75
117	2581679	2022-09-22 23:59	3.74	\$0.00	\$500.00	\$33.75
118	2581680	2022-09-22 23:59	25.29	\$0.00	\$1,200.00	\$66.25
119	2581681	2022-09-22 23:59	57.17	\$0.00	\$1,200.00	\$66.25
120	2581682	2022-09-22 23:59	53.07	\$0.00	\$1,200.00	\$66.25
121	2581683	2022-09-22 23:59	23.77	\$0.00	\$500.00	\$33.75
122	2581684	2022-09-22 23:59	8.66	\$0.00	\$500.00	\$33.75
123	2581685	2022-09-22 23:59	10.04	\$0.00	\$500.00	\$33.75
124	2581686	2022-09-22 23:59	21.62	\$0.00	\$500.00	\$33.75
125	4672371	2022-03-31 23:59	40	\$840,652.40	\$2,500.00	\$66.25
126	4672372	2022-03-31 23:59	40	\$1,193,861.37	\$2,500.00	\$66.25
127	4672381	2022-03-31 23:59	30	\$110,188.89	\$2,500.00	\$66.25
128	4672382	2022-03-31 23:59	28	\$4,406.01	\$2,500.00	\$66.25
129	4672391	2022-04-01 23:59	40	\$0.00	\$2,500.00	\$66.25
130	4672401	2022-03-31 23:59	28	\$0.00	\$2,500.00	\$66.25
131	4672402	2022-03-31 23:59	40	\$0.00	\$2,500.00	\$66.25
132	4672411	2022-03-31 23:59	40	\$23,472.19	\$2,500.00	\$66.25
133	4672412	2022-03-31 23:59	40	\$64,563.74	\$2,500.00	\$66.25
Total			5130.44	\$2,248,065.25	\$150,200.00	\$7,966.25

Titleholder(s) (Name, Number and Percentage)					
Monarch Gold Corporation (96296) 100 % (responsible)					
Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
From: GESTIM (Quebec Natural Resources Ministry, February 2021)					

4.3 Ownership, Royalties and Agreements

4.3.1 Agreement Between Monarch and Agnico Eagle

Monarch can acquire two (2) Properties (including McKenzie Break) by paying Agnico-Eagle a total of CA \$4,600,000, including CA \$1,600,000 payable in cash and CA \$3,000,000 payable in common shares of the Corporation over a four-year period (Press Release, December 21, 2017). Payments are as follows:

- At signature of the agreement: CA \$600,000 in common shares;
- On the first anniversary of the agreement: CA \$400,000 in cash and CA \$600,000 in common shares;
- On the second anniversary of the agreement: CA \$400,000 in cash and CA \$600,000 in common shares;
- On the third anniversary of the agreement: CA \$400,000 in cash and CA \$600,000 in common shares; and
- On the fourth anniversary of the agreement: CA \$400,000 in cash and CA \$600,000 in common shares.

In addition, Agnico-Eagle is entitled to a 1.5% net smelter return (NSR) royalty on the Property. Monarch can reduce this royalty to 1.0% by paying Agnico-Eagle CA \$750,000.

Concurrent with this transaction, the Corporation bought back a 1.5% net smelter return (NSR) royalty on the Property in exchange for US \$50,000 in cash and 600,000 common shares of Monarch.

4.3.2 Purchase of new mining claims

Monarch has acquired the Swanson Property in February 20, 2020 ("Effective Date") from Ressources Tectonic Inc., Greg Exploration Inc., 9219-8845 Québec Inc., Tony Perron, Hélène Laliberté and Serge Robert. The sale is made for and in consideration for the issue of a number of three million three hundred thousand (3,300,000) ordinary shares of Monarch including two share certificates representing one million three hundred thousand (1,300,000) ordinary shares will be delivered on the Effective Date, two certificates shares representing one million (1,000,000) ordinary shares at the latest eighteen (18) months from the Effective Date and two share certificates representing one million (1,000,000) common shares no later than thirty-six (36) months from the Effective Date (the "Purchase Price"). The actions will be

issued and share certificates will be delivered in a proportion of 75% for Greg Exploration Inc. and 25% for Ressources Tectonic Inc.

Monarch agrees to pay the sellers in the proportion of 75% for Greg and 25% for Tectonic a royalty equal to two percent (2%) of the net refining product (the “Royalty”) in the event of commercial production of one or all of the mining titles composing the Swanson Property.

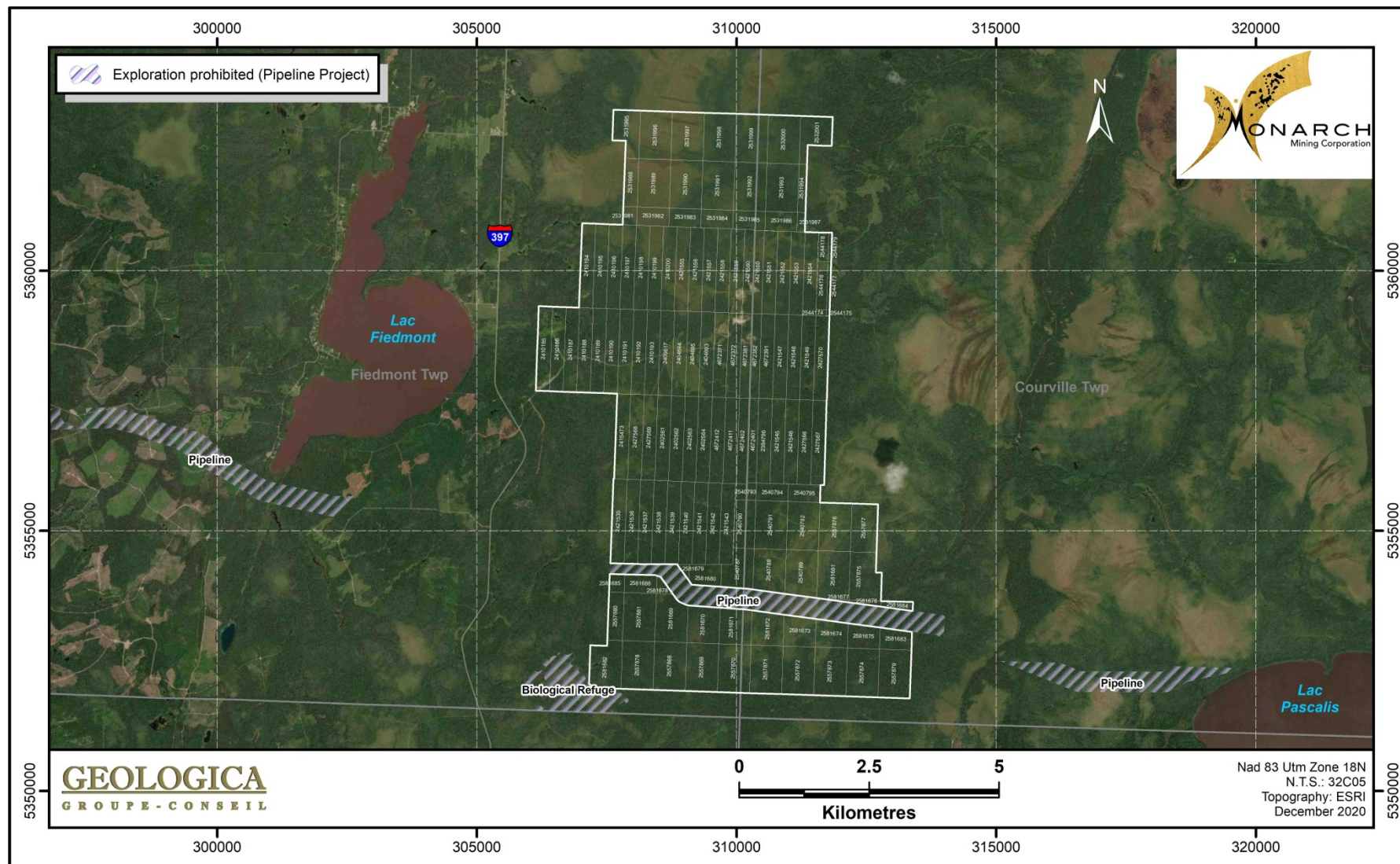


Figure 3 – McKenzie Break Claim Map

4.4 Quebec Mining Law

Claims

Under the Quebec Mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- By map designation, henceforth the principal method for acquiring a claim.
- By staking on lands that have been designated for this purpose.

A claim is a mineral right that gives its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain with the exception of:

- petroleum, natural gas and brine;
- sand other than silica sand used for industrial purposes, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes;
- on any part of land that is also subject to an exploration licence for surface mineral substances or an exclusive lease to mine surface mineral substances, every other surface mineral substance.

The claim also allows the holder to explore for mineral substances in mine tailings that are located on public land. Occasionally, the claim can be located on the private surface right.

The claim holder may renew his title for a two-year period. To do so he must: submit an application for renewal at least 60 days prior to the claim expiry date; pay the required fees, which vary according to the surface area of the claim, its location, and the date the application is received:

- If received 60 days prior to the claim expiry date, the regular fees apply;
- If received within 60 days of the claim expiry date, the fees are doubled.
- Submit his assessment work report and the work declaration form at least 60 days before the claim expiry date. If the remittance of these documents is made during the 60 days prior to the expiry date, a penalty fee of \$25/claim until maximum of \$250 is applied for the late submission; comply with other renewal conditions.

At the time of renewal, the claim holder may apply any assessment work credits from another of his claims towards the renewal of the claim in question. The center of the claim under renewal must lie within a radius of 4.5 km from the centre of the claim from which the credits will be used.

Each claim provides access rights to a parcel of land on which exploration work may be

performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

4.5 Environmental obligation, permits and other relevant factors

The authors have not conducted an independent inspection of these claims. The past exploration activities that were planned seem to have had a minimum impact on the environment following the recent field visit by Geologica.

Monarch must obtain all necessary authorizations and/or permits from competent authorities (Ministries or other) in the event of drilling activities outcrop stripping, wood cutting, access for machinery etc.

To the best of our knowledge, no other significant factors and risks are known that could affect the exploration work, except an economic risk, for example with the decline of metal prices resulting in a lack of liquidity through inadequate funding to achieve the exploration work.

5.0 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Item 5)

The Property may be easily reached from Val-d'Or via north – south highway 397, which crosses Fiedmont Township, 5 km west of the Property (Figure 2). A gravel road branches from highway 397, heading east, gives year around access to the site of the former mining infrastructures on the Property. Other forestry, all terrain vehicle and hunting trails provide access to the entire territory. 10 km north, the East-West Canadian National Railway (CNR) crosses the town of Barraute.

The topography is flat and low-lying, with the underlying bedrock being covered by a thin veneer of glacially derived till, gravel, sand and clay, varying in thickness from 1 m to over 20 m. Outcrop areas are rare and mainly visible in the center part of the property. The vegetation of the area is comprised of jack pine, spruce, poplar and birch in the drier more elevated areas with tag alders, black spruces and rare tamarack in the low swampy areas.

The City of Val-d'Or was created in the beginning of the twentieth century following the first gold discoveries along the shores of Lakes Demontigny and Blouin. Later, several prospecting works led to the discoveries of what would become the Sigma Mine, the Lamaque Mine, the Siscoe and Sullivan Mines and several other gold and/or base metals deposits. With a current population of approximately 32,000 persons (Statistics Canada), Val-d'Or is a modern city and, with Rouyn-Noranda, one of the most important community in the Abitibi region. Both Lamaque and Sigma mines which are located within the municipality were, by the past, the largest producers in the area and have produced more than 9 Million ounces of gold since their creation. Val-d'Or has become an important mining service centre

since its inception in the 1930's with all necessary equipments, including a high quality hydro-electric power supply, able to support large-scale mining operations. A local skilled labour force with experienced mining and technical personnel is also easily available in the area. Many mining operations and mineral exploration companies have their head offices located in the area. Local resources include the following:

- Assayers – commercial accredited laboratories;
- Civil construction companies;
- Diamond drilling – multiple contractors;
- Engineering firms;
- Freight forwarding;
- Geology – consultants;
- Geophysics – contractors;
- Land surveyors;
- Mining contractors;
- Mining industrial suppliers – including diesel engines, explosives suppliers, machine shops, mechanics, electrical and cable, electronics, tires.

The Quebec northwestern territory has a humid continental climate type that closely borders to the subarctic climate. Winters are generally cold and snowy, and summers warm and rainy. Based on Environment Canada statistics, in summer, the average temperature is 17.7° celcius but can reach over 30° celcius. In winter, the average temperature is -15.7° celcius and can reach less than -40°celcius. Rainfall of 41.1 mm makes the month of February the driest month and in July, precipitation is the most important of the year with an average of 107.1 mm.

6.0 HISTORY (Item 6)

Since 1938, sporadic prospection and local trenching was completed revealing low gold values in the Swanson and McKenzie Break areas. Tundra Gold Mines Ltd undertook the first systematic exploration efforts. Table 3 below shows exploration works completed on the Property.

The current site of the McKenzie Break Property has hosted many drilling programs in the past. In addition to drilling in the vicinity of the deposit, several drill programs have been carried out throughout the property since the 1950s by the many successive owners over the years. In total, from the 1950s to 2010, more than 45,000 meters of drilling was carried out on the property. Table 4 and Figure 4 show the technical parameters and location of these diamond drillholes respectively.

Table 3 – Historical Exploration Work on the Property

In 1938, the prospector M. Swanson had done the discovery of Zn-Au showing.
In 1938-39, Dome Exploration Ltd. Acquires the property and completed one stripping and 33 trenches. Best value of 14.26 oz/t was obtained in the Swanson showing. The same year, a total of 3,505 feet (1,068 m) of drilling (8 DDhs) was completed. The best value obtained was 0.16 oz/t Au over 5 feet (4.88 g/t Au over 1.52 m).
1948 - The first exploration works recorded by the Quebec Government assessment office is geological mapping and structural analysis on the McKenzie 1 property, then the Viney Claims. The same year, Jarvis Mines completed a magnetometric and IP surveys on the Swanson area. Four (4) DDhs were also completed and no significant mineralizations were obtained.
1952 - Carnegie Mines Ltd. conducted a magnetic survey and prospecting program. Trenching revealed consistent low gold assays in a pyrite bearing granite (no assay results available). A proposed drilling program was recommended, but no data concerning any drilling was found in the government files. Carnegie Mines Ltd. also conducted a spontaneous polarisation survey on the property with no evidence of massive sulphide mineralization.
In 1955-56, Mariette Mines Ltd. realized a geochemical soil survey on the Swanson (Jarvis) Showing area. A total of 300 samples was collected and assayed for Cu and Zn. An anomalous zone of zinc of 200-300 ppm was identified with a N-S direction. Following this survey, Mariette Mines carried out four (4) DDhs totaling 1,570 feet (478.5 m). One of these holes has revealed 0.2 oz/t Au, 0.93% Zn over 0.6 feet (6.1 g/t Au and 0.93% Zn over 0.18 m) and 0.25 oz/t Ag over 4 feet (7.6 g/t Ag over 1.22 m).
In 1956, Malartic Gold Field Ltd. realized a drilling campaign of eight (8) DDHs totalling 261 feet (79.55 meters) in the NW part of the actual McKenzie Break Property.
In 1965, Northern Quebec Explorers completed magnetic and IP surveys in same place of Jarvis Mines in 1948. The interpretation of this survey has revealed a strong anomaly in the NO of the Swanson showing.

In 1972, SOQUEM realized an EMH survey over 5 Input anomalies identified in the NO corner of the property by the Ministry in 1969. These anomalies were identified as overburden anomalies.

In 1976-77, Prospecting Geophysics realized EM surveys and till sampling for Albany Oil & Gas Ltd. Six (6) electric conductors were identified. Four (4) till profiles show Cu values associated with conductors. However, the Cu values were no significant to suggest economic concentration.

From 1976 to 1982, Brominco inc. has carried out various exploration work on the property in the area of the swanson showing. These works have consisted of ground and aerial geophysical surveys and sixteen (16) drillholes totalling 1,676 meters. Sulphides are discovered in the INPUT anomalies sector at NO of the Property (best value of 159.7 g/t Ag over 1.62 m) and low gold values obtained near the swanson showing.

1978 - A rock geochemical survey was conducted by the MERQ in the Amos-Barraute area. Outcrop on the property was scarce and there were no geochemical anomalies reported.

Between 1985 and 1988, Aur Resources carried out several exploration surveys including detailed mapping with lithogeochemical sampling on the Swanson showing, Mag and EM-VLF. Thirty-three (33) grab samples were collected and one of these samples has revealed 0.446 oz/t Au and 0.433 oz/t Ag within a massive sphalerite. In 1988, a drilling campaign totalling 4,259 meters for 27 DDHs including 26 were realized in the Swanson area. Best values were 8.35 g/t Au over 1.83 m and 8.29 g/t Au over 2.74 m.

1988 - Tundra Gold Mines Ltd. (TGM) - In October 1988, the property was optioned by TGM, from A. Mitto and B. McKenzie, who held the claims. A MAG-VLF survey was conducted on the property in July of that year. The survey was done by Pudifin and Co. contractor which revealed several N-S striking conductors as well as several irregularly shaped magnetic high anomalies.

1988-89 - Tundra Gold Mines Ltd. – Thirty-eight (38) diamond drill holes were completed on the property for a total of 23,708.5 feet (7,226.5 m) (phase I). S.M. Pudifin of Tang-Ore Exploration was mandated to supervise the drilling program. Significant gold mineralization was discovered in numerous holes. High gold intersections were found in quartz-calcite stringers within narrow, weakly to moderately sheared, fine-grained diorites. Mineralization included pyrite, minor chalcopyrite and locally visible gold.

In April of 1989, Tundra options the property to Placer Dome Inc.
Phase II of the exploration program is completed. Work included mapping (22.5 miles or 36.2 km), soil geochemistry (699 samples), stripping (300 ft x 200 ft, 50 samples) and diamond drilling (15 holes for some 10,275 feet or 3131.82 m).
The program defined two separate areas of gold mineralization within an 800 feet shallow dipping magnetic "diorite" sill- a 2,600 ft main zone (MP or Green Zone) to the north and a 2,000 ft secondary zone (Orange Zone) to the south.
The MP Zone contained four major "en echelon" auriferous "corridors" trending N-S and dipping to the east at 10° to 15°. Numerous high-grade gold intersections were found within these "corridors". The Orange Zone consisted of two main gold bearing "corridors" with similar orientations. This zone was characterised by generally marginal grades, but wasn't subjected to extensive exploration.
1990 - Placer Dome Inc. (PDI) - Since April of 1990, PDI has been the operator of Project 401 (Tundra Option). An evaluation of the property was undertaken. This showed the Green Zone to contain two distinct and continuous zones; termed the Green and Orange zones: the Green Zone is associated with a slightly sheared diorite injected with quartz veins and stringers, mineralized with pyrite, minor chalcopyrite and locally visible gold. The Orange Zone was found within a shear zone, carbonatized, and with minor quartz veins and stringers. The higher grades are associated with the Green Zone, corresponding to Tundra's Green sub-zone.
During the summer of 1990, PDI proceeded with the completion of a 9 diamond drill holes campaign for 7,024 ft on project 401A. Drilling tested the geometry and continuity of the Green and Orange zones by producing in-fill drilling (approximately 200 ft drill hole spacing) around section 32 +00N. Several ore grade corridors were intersected (i.e. 13.41 g/t Au /1.95 m).
The drill program and the re-logging of Tundra's previous drill holes showed the Green Zone to be a series of "en echelon" Structures, oriented approximately N330°, dipping 15°-20° to the east. At least four different lenses were identified: these are named Lenses No.1 to No.4, where the No.4 Lens is the deepest one.
During the latter part of 1990, a mineral inventory was produced for the Green and Orange zones. The inventory benefited from longitudinal sections for each zones, using the block method with a maximum influence on each side of 100 ft (30 m). Total resource for both zones was 2,233,539 tons grading 0.094 oz/lt Au. The Green Zone is higher grade with 1,343,029 tons at 0.125 oz/lt Au, whereas the Orange Zone stands at 890,510 tons grading 0.046 oz/lt Au by applying a lower cut-off grade of 0.080 oz/lt Au.
During the winter of 1991, a diamond drilling campaign was undertaken on the property (Tundra Option). The program consisted of 15 drill holes totalling 10,613 feet. A total of 2,198 core samples were analyzed for gold in ppb and g/t at Abilab Inc, Val-d'Or (Quebec).

From 1988-89 to 1990, 62 DDHs totalling 12,499.1 meters were performed. These works identified the presence of two significant zones of flat-lying gold mineralization located in the northwest corner of the property. These encouraging results stimulated Placer Dome Inc. to option the property.

Placer Dome completed further drilling totalling 4897.8 meters in 22 holes, power stripping, mapping two lines of induce Polarization (IP) survey and detailed compilation work, which established a preliminary mineral inventory (Simoneau et al., 1990 and 1991). The compilation work further defined two known zones. These consist of the Green Zone and the lower Orange Zone. The Green Zone was interpreted as a series of four “en échelon” diorite hosted, discrete shear zones (lenses No. 1 to No. 4). Placer Dome Canada Ltd estimated a mineral inventory of 643,633 tons grading 0.22 oz/t Au applying a lower cut-off grade of 0.080 oz/t Au and minimum mining width of 7 feet. In December 1990. However, this estimation would not comply with the May 30th, 2003 Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines adopted by the CIMM due to the too wide drilling spacing pattern. More definition drilling would be required to comply with the CIMM guidelines.

The Orange Zone underlies the diorite, which hosts the Green Zone and consists of a broad quartz-carbonate-sericite schist shear zone, which hosts two discrete gold enriched sub-zones called the Orange and Sulphide zones. These sub-zones are lower grade and cumulatively indicated a mineral inventory of 170,562 tons grading 0.132 oz/t Au with a lower cut-off grade of 0.08 oz/t Au and minimum width of 7 feet was estimated by Placer Dome Canada Ltd.

In April 1994, Western Quebec Mines Inc. completed 67 DDHs totalling 5,259.2 meters in order to better define mineral resources through systematic delineation drilling of shallow, high-grade portions of a mineral inventory previously estimated by Placer Dome Canada Ltd. on the basis of widely spaced drilling information. Drilling was conducted at 30 meters (100 feet) spacing on a staggered grid pattern designed to cover a sufficiently large area to host reserves of economically significant size and provide a reasonable indication of the internal continuity of targeted zones.

In 2004-2005, Wesdome Gold Mines completed 42 HHDs totalling 5,293 meters in order to complete the previous program initiated by Western Quebec Mines.

In 2007, Animiki completed 997 meters of drilling in the western area of the McKenzie Break deposit. Several mineralized zones were intersected and mainly composed of pyrite with traces of chalcopyrite and sphalerite. Best values were 1.23 g/t Au over 0.9 m (SW-07-01), 3.26 g/t Au over 0.57 m (SW-07-02), 1.08 g/t Au over 3 m (SW-07-03) and 1.09 g/t Au over 0.45 m (SW-07-04).

<p>Britannica Resources Corporation acquire the McKenzie Break deposit in March 2007</p>
<p>During the year 2007, Britannica has completed twenty-four (24) drill holes totalling 5,121.4 m. and 18 holes in 2008 for a total of 4,746 m. In 2009-2010, 41 other complementary holes were carried out for a total of 3,671.95 m.</p>
<p>In December 2007, a total of 13 km of magnetic survey was completed on the Property. Some N-S lineaments and two (2) magnetic domains were identified.</p> <p>In 2010, two Induce Polarization (IP) test-lines and magnetic and electromagnetic very low frequency (VLF-EM) surveys were completed.</p>
<p>In September 2009 Northern Star Mining Corporation ("NSM") optioned the Property.</p>
<p>Between October 2009 and May 2010, all technical documents were submitted to the Ministry to realized underground exploration. A portal and a ramp totalling approximately 700 meters were completed. Underground drilling was realized during this period, but no information concerning their location and results are available.</p> <p>A surface drilling program was initiated with forty-one (41) drill holes totalling 3,672 meters.</p> <p>At the end of May 2010, all works are stopped and in August 2010, NSM announced filing of notice of intention to make a proposal under the Bankruptcy and Insolvency Act (Canada).</p>
<p>Agnico-Eagle Mine acquires the Property in July 2016 (9265-9911 Quebec Inc.)</p>
<p>A field visit of the old infrastructure was completed in May 05, 2017.</p>
<p>Monarch Gold Corporation acquires 100% of 2 claims the McKenzie Break deposit in February 5, 2018.</p>
<p>In 2019, Greg Exploration Inc. completed a grab sampling on the Swanson Showing area. A total of 13 samples were collected. No significant values were obtained (GM 71632)</p>
<p>In February 2020, Monarch Gold Corporation acquires 100% of 131 claims (including the Swanson Showing) around of the original McKenzie Break Property acquired in 2018.</p>

Table 4 – Historical Diamond Drillholes

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
1	Northern Quebec Explorers Ltd	1 (GM 03731)	308879	5357559	333.00	270	-45	176.48	na	1955	GM 03731
2	Malartic Gold Fields Ltd	1 (GM 03874-B)	308424	5360078	330.00	360	-90	30.48	na	1956	GM 03874-B
3	Malartic Gold Fields Ltd	2 (GM 03874-B)	308445	5360076	330.00	360	-90	7.92	na	1956	GM 03874-B
4	Malartic Gold Fields Ltd	3 (GM 03874-B)	308404	5360079	330.00	360	-90	7.01	na	1956	GM 03874-B
5	Malartic Gold Fields Ltd	4 (GM 03874-B)	308469	5360075	330.00	360	-90	7.01	na	1956	GM 03874-B
6	Malartic Gold Fields Ltd	5 (GM 03874-B)	308387	5360077	330.00	360	-90	6.71	na	1956	GM 03874-B
7	Malartic Gold Fields Ltd	6 (GM 03874-B)	309058	5360054	334.00	360	-90	17.68	na	1956	GM 03874-B
8	Malartic Gold Fields Ltd	7 (GM 03874-B)	309037	5360054	334.00	360	-90	1.52	na	1956	GM 03874-B
9	Malartic Gold Fields Ltd	8 (GM 03874-B)	309018	5360056	333.00	360	-90	1.22	na	1956	GM 03874-B
10	Northern Quebec Explorers Ltd	1 (GM 04371-B)	308693	5357791	337.00	90	-45	121.92	na	1956	GM 04371-B
11	Northern Quebec Explorers Ltd	2 (GM 04371-B)	308595	5357830	338.00	90	-45	91.44	na	1956	GM 04371-B
12	Brominco Inc.	BF-79-1	309097	5357812	324.00	270	-45	216.23	BQ	1979	GM 34828
13	Brominco Inc.	BF-79-2	308883	5357822	334.00	270	-45	214.40	BQ	1979	GM 34828
14	Brominco Inc.	BF-79-3	308571	5357722	338.00	270	-45	158.50	BQ	1979	GM 34828
15	Brominco Inc.	BF-79-4	308517	5359330	334.00	270	-45	147.07	BQ	1979	GM 34828
16	Brominco Inc.	BF-79-5	308204	5359234	339.00	270	-45	131.77	BQ	1979	GM 34828
17	Shell Canada Resources Ltd	7901-81-1	309947	5361112	326.00	225	-47	106.70	BQ	1981	GM 38964
18	Mazarin Mining Exploration Society	MF-85-2	307663	5353794	340.00	315	-45	184.71	AQ	1985	GM 43430
19	Mazarin Mining Exploration Society	MF-85-3	308458	5354060	344.00	315	-45	215.19	AQ	1985	GM 43430
20	Mazarin Mining Exploration Society	MF-85-4	309743	5354686	301.00	315	-45	152.70	AQ	1985	GM 43430
21	Mazarin Mining Exploration Society	MF-85-5	308712	5355779	328.00	315	-45	152.70	AQ	1985	GM 43430
22	Tundra Gold Mines Ltd	MC-88-01	309786	5358159	318.00	270	-50	187.76	BQ	1988	GM 49402
23	Tundra Gold Mines Ltd	MC-88-02	309949	5358415	323.13	90	-45	184.40	BQ	1988	GM 49402
24	Tundra Gold Mines Ltd	MC-88-03	309861	5359025	331.85	270	-45	227.08	BQ	1988	GM 49402
25	Tundra Gold Mines Ltd	MC-88-04	309827	5358664	324.10	270	-45	181.66	BQ	1988	GM 49402
26	Tundra Gold Mines Ltd	MC-88-05	309889	5358155	318.00	270	-45	289.56	BQ	1988	GM 49402
27	Tundra Gold Mines Ltd	MC-88-06	309796	5358042	317.00	270	-45	152.40	BQ	1988	GM 49402
28	Tundra Gold Mines Ltd	MC-88-07	309930	5357966	317.78	210	-45	247.19	BQ	1988	GM 49402
29	Tundra Gold Mines Ltd	MC-88-08	309821	5357907	316.44	270	-45	184.71	BQ	1988	GM 49402
30	Tundra Gold Mines Ltd	MC-88-09	309803	5358296	321.46	270	-45	150.88	BQ	1988	GM 49402
31	Tundra Gold Mines Ltd	MC-88-10	309803	5358296	321.45	270	-65	456.59	NX	1988	GM 49402
32	Tundra Gold Mines Ltd	MC-88-11	309827	5358664	324.10	270	-65	244.75	NX	1988	GM 49402
33	Tundra Gold Mines Ltd	MC-88-12	309682	5358166	318.00	270	-50	182.88	BQ	1988	GM 49402
34	Tundra Gold Mines Ltd	MC-88-13	309763	5358779	326.38	270	-45	153.01	NX	1988	GM 49402
35	Tundra Gold Mines Ltd	MC-88-14	309742	5358298	321.37	270	-45	233.48	NX	1988	GM 49402

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
36	Tundra Gold Mines Ltd	MC-88-15	309839	5358663	323.86	270	-85	241.10	NX	1988	GM 49402
37	Tundra Gold Mines Ltd	MC-88-16	309804	5358296	321.25	270	-85	240.79	NX	1988	GM 49402
38	Tundra Gold Mines Ltd	MC-88-17	309813	5358522	323.66	270	-55	183.49	NX	1988	GM 49402
39	Tundra Gold Mines Ltd	MC-88-18	309824	5358419	322.71	270	-50	152.40	NX	1988	GM 49402
40	Tundra Gold Mines Ltd	MC-88-19	309813	5358522	323.66	270	-80	167.64	BQ	1988	GM 49402
41	Aur Resources Inc.	3201-01	308795	5357699	336.00	265	-70	240.18	BQ	1988	GM 48760
42	Aur Resources Inc.	3201-02	308946	5357697	332.00	270	-70	281.03	BQ	1988	GM 48760
43	Aur Resources Inc.	3201-03	309100	5357697	325.00	267	-70	577.60	BQ	1988	GM 48760
44	Aur Resources Inc.	3201-04	309254	5357696	319.00	267	-70	268.22	BQ	1988	GM 48760
45	Aur Resources Inc.	3201-05	309405	5357691	318.00	268	-70	304.19	BQ	1988	GM 48760
46	Aur Resources Inc.	3201-06	308996	5357696	330.00	270	-85	167.03	BQ	1988	GM 48760
47	Aur Resources Inc.	3201-07	308726	5357631	336.00	270	-84	87.48	BQ	1988	GM 48760
48	Aur Resources Inc.	3201-08	308726	5357630	336.00	210	-45	51.21	BQ	1988	GM 48760
49	Aur Resources Inc.	3201-09	308704	5357608	336.00	56	-65	26.82	BQ	1988	GM 48760
50	Aur Resources Inc.	3201-10	308722	5357621	337.00	228	-45	30.48	BQ	1988	GM 48760
51	Aur Resources Inc.	3201-11	308793	5357678	336.00	235	-65	104.24	BQ	1988	GM 48760
52	Aur Resources Inc.	3201-12	308996	5357758	329.00	235	-85	167.03	BQ	1988	GM 48760
53	Aur Resources Inc.	3201-13	309170	5357808	321.00	235	-85	209.40	BQ	1988	GM 48760
54	Aur Resources Inc.	3201-14	308855	5357668	335.00	274	-72	180.75	BQ	1988	GM 48760
55	Aur Resources Inc.	3201-15	308785	5357580	335.00	273	-46	110.95	BQ	1988	GM 48760
56	Aur Resources Inc.	3201-16	308786	5357581	335.00	273	-85	114.30	BQ	1988	GM 48760
57	Aur Resources Inc.	3201-17	308640	5357700	337.00	274	-70	142.65	BQ	1988	GM 48760
58	Aur Resources Inc.	3201-18	308639	5357643	337.00	271	-70	151.79	BQ	1988	GM 48760
59	Aur Resources Inc.	3201-19	308857	5357642	335.00	270	-70	154.84	BQ	1988	GM 48760
60	Aur Resources Inc.	3201-20	308848	5357606	335.00	275	-70	167.03	BQ	1988	GM 48760
61	Aur Resources Inc.	3201-21	308631	5357575	337.00	265	-70	130.15	BQ	1988	GM 48760
62	Aur Resources Inc.	3201-22	308741	5357519	336.00	273	-90	67.06	BQ	1988	GM 48760
63	Aur Resources Inc.	3201-23	308738	5357520	336.00	273	-46	67.06	BQ	1988	GM 48760
64	Aur Resources Inc.	3201-24	308742	5357547	336.00	268	-90	45.72	BQ	1988	GM 48760
65	Aur Resources Inc.	3201-25	308742	5357547	336.00	268	-45	46.33	BQ	1988	GM 48760
66	Aur Resources Inc.	3201-26	308946	5357646	331.00	270	-70	198.12	BQ	1988	GM 48760
67	Tundra Gold Mines Ltd	MC-89-20	309824	5358419	322.73	270	-80	199.95	NX	1989	GM 49402
68	Tundra Gold Mines Ltd	MC-89-21	309832	5358778	327.67	270	-50	169.47	NX	1989	GM 49402
69	Tundra Gold Mines Ltd	MC-89-22	309836	5358898	330.33	270	-50	152.40	NX	1989	GM 49402
70	Tundra Gold Mines Ltd	MC-89-23	309833	5358778	327.68	270	-80	203.00	NX	1989	GM 49402
71	Tundra Gold Mines Ltd	MC-89-24	309836	5358898	330.21	270	-80	212.45	NX	1989	GM 49402
72	Tundra Gold Mines Ltd	MC-89-25	309836	5358838	329.00	270	-50	154.23	NX	1989	GM 49402
73	Tundra Gold Mines Ltd	MC-89-26	309828	5358968	330.50	270	-50	154.23	NX	1989	GM 49402

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
74	Tundra Gold Mines Ltd	MC-89-27	309832	5358715	325.30	270	-50	166.42	NX	1989	GM 49402
75	Tundra Gold Mines Ltd	MC-89-28	309811	5358594	323.66	270	-50	169.47	NX	1989	GM 49402
76	Tundra Gold Mines Ltd	MC-89-29	309811	5358463	325.59	270	-80	151.18	NX	1989	GM 49402
77	Tundra Gold Mines Ltd	MC-89-30	309681	5358671	324.66	270	-80	169.16	NX	1989	GM 49402
78	Tundra Gold Mines Ltd	MC-89-31	309657	5357309	321.76	90	-80	157.28	BQ	1989	GM 49402
79	Tundra Gold Mines Ltd	MC-89-32	309851	5356934	318.04	270	-80	157.28	BQ	1989	GM 49402
80	Tundra Gold Mines Ltd	MC-89-33	309673	5358520	324.06	270	-80	154.23	NX	1989	GM 49402
81	Tundra Gold Mines Ltd	MC-89-34	309701	5358423	322.92	270	-70	160.02	NX	1989	GM 49402
82	Tundra Gold Mines Ltd	MC-89-35	309848	5356812	317.04	270	-80	151.64	BQ	1989	GM 49402
83	Tundra Gold Mines Ltd	MC-89-36	309812	5358666	324.58	210	-60	158.50	NX	1989	GM 49402
84	Tundra Gold Mines Ltd	MC-89-37	309646	5357065	322.57	270	-60	154.23	BQ	1989	GM 49402
85	Tundra Gold Mines Ltd	MC-89-38	309865	5358880	330.40	210	-80	169.47	NX	1989	GM 49402
86	Tundra Gold / Placer Dome J.V.	MC-89-39	310146	5358097	316.85	360	-45	123.44	BQ	1989	GM 49718
87	Tundra Gold / Placer Dome J.V.	MC-89-40	309917	5358534	322.80	270	-80	215.49	NX	1989	GM 49718
88	Tundra Gold / Placer Dome J.V.	MC-89-41	310037	5358531	321.71	270	-60	243.84	NX	1989	GM 49718
89	Tundra Gold / Placer Dome J.V.	MC-89-42	309826	5357556	316.48	270	-60	212.45	BQ	1989	GM 49718
90	Tundra Gold / Placer Dome J.V.	MC-89-43	310398	5358517	319.56	270	-45	154.53	BQ	1989	GM 49718
91	Tundra Gold / Placer Dome J.V.	MC-89-44	309766	5357058	319.05	270	-60	218.54	BQ	1989	GM 49718
92	Tundra Gold / Placer Dome J.V.	MC-89-45	310520	5358513	319.36	270	-45	154.53	BQ	1989	GM 49718
93	Tundra Gold / Placer Dome J.V.	MC-89-46	309925	5358897	329.98	270	-80	215.49	NX	1989	GM 49718
94	Tundra Gold / Placer Dome J.V.	MC-89-47	310266	5356190	328.34	270	-50	213.36	BQ	1989	GM 49718
95	Tundra Gold / Placer Dome J.V.	MC-89-48	309925	5358292	321.44	270	-80	243.84	NX	1989	GM 49718
96	Tundra Gold / Placer Dome J.V.	MC-89-49	309937	5358776	328.34	270	-80	236.83	NX	1989	GM 49718
97	Tundra Gold / Placer Dome J.V.	MC-89-50	309932	5358415	323.02	270	-80	228.60	NX	1989	GM 49718
98	Tundra Gold / Placer Dome J.V.	MC-89-51	309949	5358659	324.39	270	-80	276.45	NX	1989	GM 49718
99	Tundra Gold / Placer Dome J.V.	MC-89-52	310100	5358527	321.51	270	-80	182.88	NX	1989	GM 49718
100	Tundra Gold / Placer Dome J.V.	MC-89-53	310036	5358895	331.89	270	-80	215.49	NX	1989	GM 49718
101	Placer Dome Inc.	401A-01	309880	5358524	323.58	270	-79	252.01	NX	1990	GM 50162
102	Placer Dome Inc.	401A-02	310069	5358529	321.62	270	-70	315.01	NX	1990	GM 50162
103	Placer Dome Inc.	401A-03	309977	5358591	322.66	270	-78	295.99	NX	1990	GM 50162
104	Placer Dome Inc.	401A-04	309914	5358592	322.61	270	-78	164.99	NX	1990	GM 50162
105	Placer Dome Inc.	401A-05	309725	5358566	324.16	270	-75	206.99	NX	1990	GM 50162
106	Placer Dome Inc.	401A-06	309741	5358668	324.24	270	-84	212.99	NX	1990	GM 50162
107	Placer Dome Inc.	401A-07	310020	5358470	322.52	270	-53	290.99	NX	1990	GM 50162
108	Placer Dome Inc.	401A-08	309730	5358477	324.14	270	-89	182.76	NX	1990	GM 50162
109	Placer Dome Inc.	401A-09	309911	5358472	323.81	270	-64	219.00	NX	1990	GM 50162
110	Placer Dome Inc.	401A-10	309690	5357569	320.00	270	-70	185.62	BQ	1991	GM 50693
111	Placer Dome Inc.	401A-11	309777	5357423	318.08	270	-70	255.73	BQ	1991	GM 50693

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
112	Placer Dome Inc.	401A-12	309659	5357427	322.50	270	-70	130.76	BQ	1991	GM 50693
113	Placer Dome Inc.	401A-13	309621	5357186	321.98	270	-70	194.77	BQ	1991	GM 50693
114	Placer Dome Inc.	401A-14	309716	5357364	320.91	270	-70	216.10	BQ	1991	GM 50693
115	Placer Dome Inc.	401A-15	309967	5358350	322.92	270	-70	255.73	BQ	1991	GM 50693
116	Placer Dome Inc.	401A-16	309783	5358355	322.44	270	-70	200.86	BQ	1991	GM 50693
117	Placer Dome Inc.	401A-17	309773	5358221	320.10	270	-70	194.77	BQ	1991	GM 50693
118	Placer Dome Inc.	401A-18	309894	5358216	319.29	270	-70	234.39	BQ	1991	GM 50693
119	Placer Dome Inc.	401A-19	309740	5358101	317.50	270	-70	200.86	BQ	1991	GM 50693
120	Placer Dome Inc.	401A-20	309888	5358034	319.00	270	-75	203.91	BQ	1991	GM 50693
121	Placer Dome Inc.	401A-21	309954	5357657	313.44	270	-65	230.64	BQ	1991	GM 50693
122	Placer Dome Inc.	401A-22	309796	5357786	315.09	270	-70	252.68	BQ	1991	GM 50693
123	Placer Dome Inc.	401B-01	311094	5359563	327.00	180	-50	237.74	BQ	1991	GM 50693
124	Placer Dome Inc.	401B-02	311111	5360011	328.00	180	-50	240.49	BQ	1991	GM 50693
125	Western Quebec Mine	WQ-001	309672	5358499	323.67	360	-90	53.34	BQ	1993	Database
126	Western Quebec Mine	WQ-002	309702	5358499	323.77	360	-90	60.96	BQ	1993	Database
127	Western Quebec Mine	WQ-003	309733	5358498	324.00	360	-90	68.58	BQ	1993	Database
128	Western Quebec Mine	WQ-004	309764	5358497	323.89	360	-90	76.20	BQ	1993	Database
129	Western Quebec Mine	WQ-005	309794	5358496	323.98	360	-90	83.82	BQ	1993	Database
130	Western Quebec Mine	WQ-006	309827	5358496	323.58	360	-90	91.44	BQ	1993	Database
131	Western Quebec Mine	WQ-007	309859	5358496	323.46	360	-90	99.06	BQ	1993	Database
132	Western Quebec Mine	WQ-008	309890	5358495	323.40	360	-90	106.68	BQ	1993	Database
133	Western Quebec Mine	WQ-009	309920	5358494	322.73	360	-90	114.30	BQ	1993	Database
134	Western Quebec Mine	WQ-010	309948	5358493	322.53	360	-90	121.92	BQ	1993	Database
135	Western Quebec Mine	WQ-011	309979	5358491	322.32	360	-90	121.92	BQ	1993	Database
136	Western Quebec Mine	WQ-012	309953	5358529	322.41	360	-90	129.54	BQ	1993	Database
137	Western Quebec Mine	WQ-013	309925	5358527	322.67	360	-90	114.30	BQ	1993	Database
138	Western Quebec Mine	WQ-014	309822	5358522	323.65	360	-90	99.06	BQ	1993	Database
139	Western Quebec Mine	WQ-015	309751	5358521	323.89	360	-90	76.20	BQ	1993	Database
140	Western Quebec Mine	WQ-016	309724	5358520	324.00	360	-90	68.58	BQ	1993	Database
141	Western Quebec Mine	WQ-017	309688	5358519	323.44	360	-90	60.96	BQ	1993	Database
142	Western Quebec Mine	WQ-018	309738	5358551	323.97	360	-90	83.82	BQ	1993	Database
143	Western Quebec Mine	WQ-019	309770	5358552	323.64	360	-90	91.44	BQ	1993	Database
144	Western Quebec Mine	WQ-020	309796	5358552	323.71	360	-90	99.36	BQ	1993	Database
145	Western Quebec Mine	WQ-021	309829	5358554	323.39	360	-90	106.98	BQ	1993	Database
146	Western Quebec Mine	WQ-022	309862	5358556	323.34	360	-90	121.92	BQ	1993	Database
147	Western Quebec Mine	WQ-023	309836	5358865	329.43	360	-90	76.20	BQ	1993	Database
148	Western Quebec Mine	WQ-024	309804	5358865	328.92	360	-90	76.20	BQ	1993	Database
149	Western Quebec Mine	WQ-025	309836	5358838	329.00	360	-90	76.20	BQ	1993	Database

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
150	Western Quebec Mine	WQ-026	309744	5358865	328.46	360	-90	76.20	BQ	1993	Database
151	Western Quebec Mine	WQ-027	309864	5358926	330.90	360	-90	128.02	BQ	1993	Database
152	Western Quebec Mine	WQ-028	309833	5358926	329.79	360	-90	121.92	BQ	1993	Database
153	Western Quebec Mine	WQ-029	309802	5358929	329.35	360	-90	121.92	BQ	1993	Database
154	Western Quebec Mine	WQ-030	309776	5358897	329.08	360	-90	48.77	BQ	1993	Database
155	Western Quebec Mine	WQ-031	309859	5358898	330.21	360	-90	54.86	NX	1993	Database
156	Western Quebec Mine	WQ-032	309638	5358502	323.02	360	-90	42.67	NX	1993	Database
157	Western Quebec Mine	WQ-033	309617	5358478	323.13	360	-90	30.48	NX	1993	Database
158	Western Quebec Mine	WQ-034	309648	5358478	322.98	360	-90	33.53	NX	1993	Database
159	Western Quebec Mine	WQ-035	309679	5358477	322.97	360	-90	39.62	NX	1993	Database
160	Western Quebec Mine	WQ-036	309711	5358478	323.55	360	-90	45.72	NX	1993	Database
161	Western Quebec Mine	WQ-037	309734	5358444	322.96	360	-90	45.72	NX	1993	Database
162	Western Quebec Mine	WQ-038	309704	5358445	322.63	360	-90	36.58	NX	1993	Database
163	Western Quebec Mine	WQ-039	309675	5358442	322.57	360	-90	30.48	NX	1993	Database
164	Western Quebec Mine	WQ-040	309645	5358442	322.55	360	-90	30.48	NX	1993	Database
165	Western Quebec Mine	WQ-041	309893	5358558	323.00	360	-90	121.92	NX	1993	Database
166	Western Quebec Mine	WQ-042	309897	5358830	328.55	360	-90	91.44	NX	1993	Database
167	Western Quebec Mine	WQ-043	309865	5358842	329.09	360	-90	79.25	BQ	1994	Database
168	Western Quebec Mine	WQ-044	309896	5358851	329.36	360	-90	91.44	BQ	1994	Database
169	Western Quebec Mine	WQ-045	309925	5358839	329.50	360	-90	99.06	BQ	1994	Database
170	Western Quebec Mine	WQ-046	309897	5358808	328.17	360	-90	82.30	BQ	1994	Database
171	Western Quebec Mine	WQ-047	309927	5358808	329.03	360	-90	92.96	BQ	1994	Database
172	Western Quebec Mine	WQ-048	309907	5358776	328.18	360	-90	76.20	BQ	1994	Database
173	Western Quebec Mine	WQ-049	309962	5358774	329.13	360	-90	91.44	BQ	1994	Database
174	Western Quebec Mine	WQ-050	309745	5358898	328.86	360	-90	76.50	BQ	1994	Database
175	Western Quebec Mine	WQ-051	309895	5358925	331.64	360	-90	66.45	BQ	1994	Database
176	Western Quebec Mine	WQ-052	309923	5358924	330.60	360	-90	76.20	BQ	1994	Database
177	Western Quebec Mine	WQ-053	309885	5358896	330.64	360	-90	69.19	BQ	1994	Database
178	Western Quebec Mine	WQ-054	309943	5358897	330.30	360	-90	76.20	NX	1994	Database
179	Western Quebec Mine	WQ-055	309898	5358868	330.05	360	-90	96.01	BQ	1994	Database
180	Western Quebec Mine	WQ-056	309928	5358866	329.70	360	-90	99.97	BQ	1994	Database
181	Western Quebec Mine	WQ-057	309957	5358835	330.31	360	-90	53.34	BQ	1994	Database
182	Western Quebec Mine	WQ-058	309958	5358815	329.86	360	-90	53.64	BQ	1994	Database
183	Western Quebec Mine	WQ-059	309931	5358749	327.82	360	-90	44.81	BQ	1994	Database
184	Western Quebec Mine	WQ-060	309843	5358845	329.10	360	-90	38.40	BQ	1994	Database
185	Western Quebec Mine	WQ-061	309801	5358539	323.59	360	-90	84.73	BQ	1994	Database
186	Western Quebec Mine	WQ-062	309784	5358521	323.78	360	-90	76.20	BQ	1994	Database
187	Western Quebec Mine	WQ-063	309799	5358508	323.59	360	-90	77.11	BQ	1994	Database

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
188	Western Quebec Mine	WQ-064	309814	5358522	323.62	360	-90	85.95	BQ	1994	Database
189	Western Quebec Mine	WQ-065	309847	5358534	323.56	360	-90	91.44	BQ	1994	Database
190	Western Quebec Mine	WQ-066	309953	5358867	330.29	360	-90	54.25	BQ	1994	Database
191	Western Quebec Mine	WQ-067	309906	5358882	330.33	360	-90	54.25	BQ	1994	Database
192	Phelps Dodge Corporation	LF-238-7	310260	5361852	317.00	200	-45	101.00	BQ	1997	GM 55909
193	Wesdome Gold Mine	WD04-068	309922	5358561	322.77	360	-90	124.50	BQ	2004	Database
194	Wesdome Gold Mine	WD04-069	309871	5358544	323.13	360	-90	147.00	BQ	2004	Database
195	Wesdome Gold Mine	WD04-070	309845	5358554	323.33	360	-90	102.40	BQ	2004	Database
196	Wesdome Gold Mine	WD04-071	309811	5358555	323.56	360	-90	93.00	BQ	2004	Database
197	Wesdome Gold Mine	WD04-072	309823	5358534	323.58	360	-90	96.00	BQ	2004	Database
198	Wesdome Gold Mine	WD04-073	309783	5358535	323.80	360	-90	87.00	BQ	2004	Database
199	Wesdome Gold Mine	WD04-074	309756	5358536	323.80	360	-90	81.00	BQ	2004	Database
200	Wesdome Gold Mine	WD04-075	309750	5358506	323.94	360	-90	75.00	BQ	2004	Database
201	Wesdome Gold Mine	WD04-076	309774	5358506	323.61	360	-90	81.00	BQ	2004	Database
202	Wesdome Gold Mine	WD04-077	309845	5358513	323.30	360	-90	100.00	BQ	2004	Database
203	Wesdome Gold Mine	WD04-078	309875	5358511	323.14	360	-90	105.00	BQ	2004	Database
204	Wesdome Gold Mine	WD04-079	309962	5358559	322.39	360	-90	171.00	BQ	2004	Database
205	Wesdome Gold Mine	WD04-080	309999	5358562	322.11	360	-90	132.00	BQ	2004	Database
206	Wesdome Gold Mine	WD04-081	309964	5358510	322.18	360	-90	171.00	BQ	2004	Database
207	Wesdome Gold Mine	WD04-082	309912	5358509	322.94	360	-90	120.00	BQ	2004	Database
208	Wesdome Gold Mine	WD04-083	309754	5358487	324.28	360	-90	66.00	BQ	2004	Database
209	Wesdome Gold Mine	WD04-084	309720	5358508	324.05	360	-90	64.00	BQ	2004	Database
210	Wesdome Gold Mine	WD04-085	309751	5358467	323.81	360	-90	60.00	BQ	2004	Database
211	Wesdome Gold Mine	WD04-086	309765	5358447	323.33	360	-90	60.00	BQ	2004	Database
212	Wesdome Gold Mine	WD04-087	309794	5358445	323.94	360	-90	66.00	BQ	2004	Database
213	Wesdome Gold Mine	WD04-088	309781	5358465	324.21	270	-82	141.00	BQ	2004	Database
214	Wesdome Gold Mine	WD04-089	309856	5358443	323.84	270	-75	210.00	BQ	2004	Database
215	Wesdome Gold Mine	WD04-090	309889	5358392	321.94	270	-70	255.00	BQ	2004	Database
216	Wesdome Gold Mine	WD04-091	309884	5358322	321.17	270	-75	222.00	BQ	2004	Database
217	Wesdome Gold Mine	WD04-092	310011	5358318	322.12	270	-75	296.00	BQ	2004	Database
218	Wesdome Gold Mine	WD04-093	309842	5358811	327.97	360	-90	84.00	BQ	2004	Database
219	Wesdome Gold Mine	WD04-094	309883	5358848	328.74	360	-90	84.00	BQ	2004	Database
220	Wesdome Gold Mine	WD04-095	309875	5358813	327.81	360	-90	84.00	BQ	2004	Database
221	Wesdome Gold Mine	WD04-096	309891	5358882	330.38	360	-90	84.00	BQ	2004	Database
222	Wesdome Gold Mine	WD04-097	309918	5358876	329.49	360	-90	87.00	BQ	2004	Database
223	Wesdome Gold Mine	WD04-098	309941	5358850	329.80	360	-90	81.00	BQ	2004	Database
224	Wesdome Gold Mine	WD04-099	309912	5358846	328.90	360	-90	87.00	BQ	2004	Database
225	Wesdome Gold Mine	WD04-100	309874	5358913	330.71	360	-90	75.00	BQ	2004	Database

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
226	Wesdome Gold Mine	WD04-101	309903	5358912	330.84	360	-90	75.00	BQ	2004	Database
227	Wesdome Gold Mine	WD04-102	310021	5358387	322.68	270	-75	291.00	BQ	2004	Database
228	Wesdome Gold Mine	WD04-103	310009	5358437	322.69	270	-75	306.00	BQ	2004	Database
229	Wesdome Gold Mine	WD04-104	309779	5358486	323.97	360	-90	96.00	BQ	2004	Database
230	Wesdome Gold Mine	WD05-105	309727	5358422	323.01	360	-45	204.00	BQ	2005	Database
231	Wesdome Gold Mine	WD05-106	309691	5358488	323.51	360	-90	51.00	BQ	2005	Database
232	Wesdome Gold Mine	WD05-107	309686	5358550	324.31	180	-45	150.00	BQ	2005	Database
233	Wesdome Gold Mine	WD05-108	310155	5358553	321.01	270	-75	52.00	BQ	2005	Database
234	Wesdome Gold Mine	WD05-108A	310155	5358553	321.01	270	-75	276.00	BQ	2005	Database
235	Animiki Mining Corporation	SW-07-01	309460	5358508	324.00	360	-90	152.00	BQ	2007	GM 62842
236	Animiki Mining Corporation	SW-07-02	309544	5358571	326.83	360	-90	101.00	BQ	2007	GM 62842
237	Animiki Mining Corporation	SW-07-03	309547	5358667	327.01	360	-90	152.00	BQ	2007	GM 62842
238	Animiki Mining Corporation	SW-07-04	309384	5358517	322.00	360	-90	147.31	BQ	2007	GM 62842
239	Animiki Mining Corporation	SW-07-05	309190	5358524	320.00	360	-90	143.00	BQ	2007	GM 62842
240	Animiki Mining Corporation	SW-07-06	309025	5358510	324.00	360	-90	302.00	BQ	2007	GM 62842
241	Britannica Resources Corporation	MK 07-109	309741	5358416	322.81	360	-90	209.00	NQ	2007	GM 64138
242	Britannica Resources Corporation	MK 07-110	309766	5358412	323.07	360	-90	150.00	NQ	2007	GM 64138
243	Britannica Resources Corporation	MK 07-110B	309765	5358413	323.07	360	-90	225.00	NQ	2007	GM 64138
244	Britannica Resources Corporation	MK 07-111	309746	5358435	323.06	360	-90	225.00	NQ	2007	GM 64138
245	Britannica Resources Corporation	MK 07-112	309748	5358452	323.50	360	-90	240.00	NQ	2007	GM 64138
246	Britannica Resources Corporation	MK 07-113	309732	5358462	323.61	360	-90	198.00	NQ	2007	GM 64138
247	Britannica Resources Corporation	MK 07-113B	309732	5358462	323.61	360	-90	50.00	NQ	2007	GM 64138
248	Britannica Resources Corporation	MK 07-114	310100	5358547	322.03	360	-90	201.00	NQ	2007	GM 64138
249	Britannica Resources Corporation	MK 07-115	309990	5358511	318.48	360	-81	165.30	NQ	2007	GM 64138
250	Britannica Resources Corporation	MK 07-116	309967	5358545	322.46	360	-90	141.00	NQ	2007	GM 64138
251	Britannica Resources Corporation	MK 07-117	309937	5358520	322.57	360	-80	130.00	NQ	2007	GM 64138
252	Britannica Resources Corporation	MK 07-118	309908	5358528	323.02	360	-80	125.00	NQ	2007	GM 64138
253	Britannica Resources Corporation	MK 07-119	309887	5358528	323.41	360	-90	120.00	NQ	2007	GM 64138
254	Britannica Resources Corporation	MK 07-120	309871	5358475	321.97	360	-90	263.60	NQ	2007	GM 64138
255	Britannica Resources Corporation	MK 07-121	309893	5358475	321.48	360	-90	247.80	NQ	2007	GM 64138
256	Britannica Resources Corporation	MK 07-122	309949	5358436	320.47	360	-90	302.70	NQ	2007	GM 64138
257	Britannica Resources Corporation	MK 07-123	309969	5358436	322.00	360	-90	306.00	NQ	2007	GM 64138
258	Britannica Resources Corporation	MK 07-124	309838	5358394	322.00	360	-90	300.00	NQ	2007	GM 64138
259	Britannica Resources Corporation	MK 07-125	309866	5358357	322.00	360	-90	266.00	NQ	2007	GM 64138
260	Britannica Resources Corporation	MK 07-126	309887	5358354	322.00	360	-90	276.00	NQ	2007	GM 64138
261	Britannica Resources Corporation	MK 07-127	309832	5358322	321.44	360	-90	258.00	NQ	2007	GM 64138
262	Britannica Resources Corporation	MK 07-128	309905	5358296	321.00	360	-90	261.00	NQ	2007	GM 64138
263	Britannica Resources Corporation	MK 07-129	309806	5358298	320.89	360	-90	207.00	NQ	2008	GM 64138

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
264	Britannica Resources Corporation	MK 07-130	309786	5358235	320.14	270	-65	254.00	NQ	2008	GM 64138
265	Britannica Resources Corporation	MK 08-131	310158	5358552	320.63	270	-75	363.00	NQ	2008	GM 64138
266	Britannica Resources Corporation	MK 08-132	310259	5358541	318.19	270	-75	375.00	NQ	2008	GM 64138
267	Britannica Resources Corporation	MK 08-133	309808	5358392	321.87	360	-90	225.00	NQ	2008	GM 64787
268	Britannica Resources Corporation	MK 08-134	309867	5358394	322.00	360	-90	279.00	NQ	2008	GM 64787
269	Britannica Resources Corporation	MK 08-135	309898	5358392	321.98	360	-90	300.00	NQ	2008	GM 64787
270	Britannica Resources Corporation	MK 08-136	309926	5358393	321.19	360	-90	315.00	NQ	2008	GM 64787
271	Britannica Resources Corporation	MK 08-137	309838	5358355	322.00	360	-90	225.00	NQ	2008	GM 64787
272	Britannica Resources Corporation	MK 08-138	309915	5358354	321.52	360	-90	276.00	NQ	2008	GM 64787
273	Britannica Resources Corporation	MK 08-139	309834	5358295	320.84	360	-90	225.00	NQ	2008	GM 64787
274	Britannica Resources Corporation	MK 08-140	309876	5358291	320.84	360	-90	300.00	NQ	2008	GM 64787
275	Britannica Resources Corporation	MK 08-141	309938	5358288	320.76	360	-90	300.00	NQ	2008	GM 64787
276	Britannica Resources Corporation	MK 08-142	309816	5358230	319.38	360	-90	225.00	NQ	2008	GM 64787
277	Britannica Resources Corporation	MK 08-143	309688	5358355	320.00	180	-70	381.00	NQ	2008	GM 64787
278	Britannica Resources Corporation	MK 08-144	309808	5358355	321.91	360	-90	252.00	NQ	2008	GM 64787
279	Britannica Resources Corporation	MK 08-145	309778	5358355	320.93	360	-90	252.00	NQ	2008	GM 64787
280	Britannica Resources Corporation	MK 08-146	309748	5358355	320.02	360	-90	252.00	NQ	2008	GM 64787
281	Britannica Resources Corporation	MK 08-147	309718	5358355	320.00	360	-90	201.00	NQ	2008	GM 64787
282	Britannica Resources Corporation	MK 09-148	309630	5358950	329.13	360	-90	100.50	NQ	2009	GM 65236
283	Britannica Resources Corporation	MK 09-149	309677	5359029	329.51	360	-90	130.35	NQ	2009	GM 65236
284	Britannica Resources / Northern Star J. V.	MK 10-150	309896	5358835	328.69	360	-90	44.50	NQ	2010	GM 65236
285	Britannica Resources / Northern Star J. V.	MK 10-151	309895	5358828	328.52	360	-90	45.00	NQ	2010	GM 65236
286	Britannica Resources / Northern Star J. V.	MK 10-152	309936	5358840	329.70	360	-90	43.50	NQ	2010	GM 65236
287	Britannica Resources / Northern Star J. V.	MK 10-153	309938	5358853	329.70	360	-90	45.00	NQ	2010	GM 65236
288	Britannica Resources / Northern Star J. V.	MK 10-154	309930	5358876	329.51	360	-90	53.00	NQ	2010	GM 65236
289	Britannica Resources / Northern Star J. V.	MK 10-155	309913	5358831	328.82	360	-90	42.00	NQ	2010	GM 65236
290	Britannica Resources / Northern Star J. V.	MK 10-156	309888	5358819	328.16	360	-90	42.00	NQ	2010	GM 65236
291	Britannica Resources / Northern Star J. V.	MK 10-157	309867	5358811	328.27	360	-90	47.50	NQ	2010	GM 65236
292	Britannica Resources / Northern Star J. V.	MK 10-158	309876	5358827	328.39	360	-90	42.00	NQ	2010	GM 65236
293	Britannica Resources / Northern Star J. V.	MK 10-159	309859	5358829	328.48	360	-90	41.00	NQ	2010	GM 65236
294	Britannica Resources / Northern Star J. V.	MK 10-160	309879	5358885	330.29	360	-90	54.00	NQ	2010	GM 65236
295	Britannica Resources / Northern Star J. V.	MK 10-161	309898	5358896	330.45	360	-90	61.00	NQ	2010	GM 65236
296	Britannica Resources / Northern Star J. V.	MK 10-162	309867	5358941	331.15	360	-90	70.00	NQ	2010	GM 65236
297	Britannica Resources / Northern Star J. V.	MK 10-163	309852	5358868	329.74	360	-90	50.00	NQ	2010	GM 65236
298	Britannica Resources / Northern Star J. V.	MK 10-164	309871	5358864	329.43	360	-90	48.00	NQ	2010	GM 65236
299	Britannica Resources / Northern Star J. V.	MK 10-165	309849	5358849	329.02	360	-90	50.00	NQ	2010	GM 65236
300	Britannica Resources / Northern Star J. V.	MK 10-166	309848	5358889	329.97	360	-90	54.00	NQ	2010	GM 65236
301	Britannica Resources / Northern Star J. V.	MK 10-167	309828	5358876	330.33	360	-90	51.00	NQ	2010	GM 65236

	Mining Holder	Drill hole	Utm - East	Utm - North	Elevation(m)	Azimuth	Dip	Length(m)	Core size	Date	Reference
302	Britannica Resources / Northern Star J. V.	MK 10-168	309824	5358855	329.32	360	-90	48.00	NQ	2010	GM 65236
303	Britannica Resources / Northern Star J. V.	MK 10-169	309919	5358853	329.21	360	-90	44.60	NQ	2010	GM 65236
304	Britannica Resources / Northern Star J. V.	MK 10-170	309928	5358823	328.87	360	-90	42.00	NQ	2010	GM 65236
305	Britannica Resources / Northern Star J. V.	MK 10-171	309858	5358914	330.50	360	-90	63.00	NQ	2010	GM 65236
306	Britannica Resources / Northern Star J. V.	MK 10-172	309886	5358908	330.96	360	-90	66.00	NQ	2010	GM 65236
307	Britannica Resources / Northern Star J. V.	MK 10-173	309845	5358823	329.52	360	-90	54.00	NQ	2010	GM 65236
308	Britannica Resources / Northern Star J. V.	MK 10-174	309862	5358948	331.58	360	-90	71.00	NQ	2010	GM 65236
309	Britannica Resources / Northern Star J. V.	MK 10-175	309906	5358891	330.47	360	-90	69.00	NQ	2010	GM 65236
310	Britannica Resources / Northern Star J. V.	MK 10-176	309950	5358942	331.11	360	-90	75.00	NQ	2010	GM 65236
311	Britannica Resources / Northern Star J. V.	MK 10-177	309923	5358946	330.51	360	-90	75.00	NQ	2010	GM 65236
312	Britannica Resources / Northern Star J. V.	MK 10-178	309868	5358977	331.11	360	-90	90.00	NQ	2010	GM 65236

Total length (m)	45316.06
-------------------------	-----------------

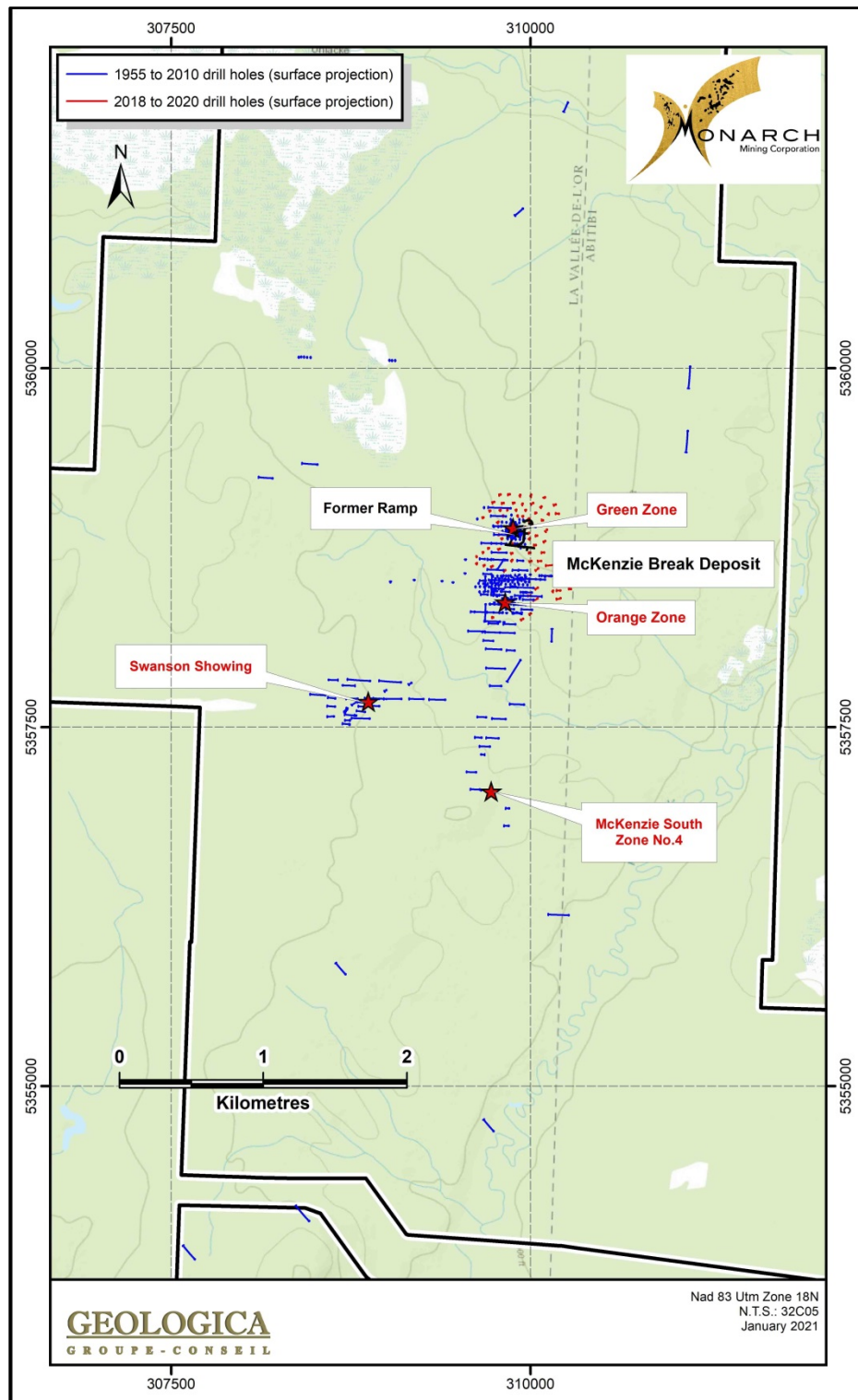


Figure 4 - Historical drillholes (surface projection)

7.0 GEOLOGICAL SETTING (Item 7)

7.1 REGIONAL GEOLOGY

The McKenzie Break Property which lies within the Amos-Barraute volcanic rock belt is located in the east-central part of the well known Abitibi Greenstone Belt (Figure 5). This geological terrane lies within the Eastern Superior Structural Province of the Precambrian Shield and the belt is characterized by numerous Archean volcano-sedimentary belts and igneous intrusive complexes that are crosscut by NNE to ENE-striking Proterozoic diabase dykes.

The Abitibi Greenstone Belt (AGB) is a linear volcano-sedimentary sequence intruded by plutonic suites, extending in a north-easterly direction between the Kapuskasing Gneiss Belt in Ontario to the west, and the Grenville Province in Quebec to the east. The AGB is thought to have developed through arc formation, arc evolution, arc-arc collision, and arc fragmentation dating from 2,735 to 2,760 Ma (Mueller et al, 1996; Daigneault et al, 2004).

The Belt has a length of about 700 kilometers and an average width of approximately 300 kilometres, making it the largest and best preserved recognized greenstone belt in the world and one of the richest Volcanogenic Massive Sulphides (VMS)-bearing belts in the world. These include syngenetic VMS and auriferous VMS deposits, as well as sulphide-rich gold-bearing quartz veins and Cu-Au-bearing sulphide veins (Gaboury and Pearson, 2008). All are genetically associated with felsic volcanic complexes (Chartrand and Catalani, 1990). The Abitibi belt includes three of the world's largest and richest VMS deposits (>50 MT of ore) - Kidd Creek (Ontario), Horne, and LaRonde (Quebec) - of which the last two are gold-rich. Eight other large deposits (>15 MT) also have been mined: Selbaie, Mattagami Lake, Bouchard-Hébert, Louvicourt, East Sullivan, Bousquet-1, Dumagami-Bousquet-2, and Quémont. Overall, over 80 deposits are known, totaling more than 675 Mt of metallurgically high-quality Cu ± Zn ± Ag ± Au ore (Hannington et al, 1999a and Rodney et al, 2002).

There are many fault zones and deformation corridors within the Abitibi Greenstone Belt. The Cadillac-Larder Lake Fault Zone (CLLFZ) and the Destor-Porcupine-Manneville Fault Zones (DPMFZ) are the major tectonic gold deposition structures. The oldest rocks in the area are the Keewatin-type volcanic flows. These rocks range in composition from basalt to rhyolite with numerous interbedded horizons of tuff and agglomerates.

The AGB is subdivided into the Northern Volcanic Zone (NVZ) and the Southern Volcanic Zone (SVZ) along the Destor-Porcupine-Manneville Fault Zone (DPMFZ) (Chown, Daigneault, Mueller, and Mortensen, 1992). The DPMFZ is interpreted to be the locus of Archean terrane docking between the older diffuse volcanic arc of the Northern Volcanic Zone, aged 2,730-2,710 Ma, and the younger arc sediments of the Southern Volcanic Zone, aged 2,705-2,698 Ma (Mueller, Daigneault, Mortensen and Chown, 1996). This definition of the NVZ and the SVZ is permitted by the marked asymmetry of the AGB and certain differences are notable: 1) Ultramafic flows are rare in the NVZ where volcanic cycles characteristically begin with mafic flows (Allard *et al.* 1979), whereas volcanic cycles begin

with widespread and voluminous ultramafic flows in the south (Dimroth et al, 1982); 2) An apron of conglomerate accompanies the southern boundary of the belt, whereas the northern boundary of the belt is defined by an intrusive contact; 3) More than 40% of the NVZ is underlain by large tonalite-trondhjemite-granodiorite plutons, whereas such plutons underlie less than 20% of the southern zone; 4) Large anorthosite complexes occur only in the NVZ; and 5) a large part of the SVZ is in pumpellyite-prehnite facies of metamorphism, whereas the NVZ is predominantly in greenschist facies (Jolly, 1978 and 1980).

In addition, the Northern Volcanic Zone is also divided into external (NVT-ext) and internal (NVZ-int) segments, separated by the linear, east-trending Chicobi sedimentary sequence (Daigneault et al, 2004). Daigneault et al (2004) determined that the deformation history is diachronous: 2,710-2,690 Ma in the NVZ and 2,698-2,640 Ma in the SVZ, but following the same pattern for both.

In each case, the first phase consisted of north-south deformation dominated by shortening that induced thrusting along major east-trending boundary faults (the DPMFZ and the CLLFZ), folding, and the development of a regional east-trending schistosity. The second phase was a dextral, trans-compressional late-stage increment responsible for dextral movement along major east-trending faults (the DPMFZ and the CLLFZ) and the development of a southeast-trending fault system. Syntectonic intrusions were emplaced locally during all stages of the deformation history. As a consequence of this structural evolution, VMS-hosting sequences or districts occur as 1) monoclinical, laterally extensive and tilted sequences located stratigraphically above their synvolcanic pluton, as exemplified by the Normétal, Val-d'Or, Bousquet, Selbaie, Chibougamau and Gonzagues-Langlois, mining districts; 2) as sequences occurring on both flanks of an anticline centered on a synvolcanic intrusion, such as those found in the Noranda, Matagami, and Hunter districts; or 3) as a complexly folded sequence, such as the Joutel district" (Gaboury and Pearson, 2008).

Three main volcanic cycles are recognized in the Québec segment (Daigneault et al, 2004) as follows:

Cycle 1, from 2,735 to 2,720 Ma, corresponds to a subaqueous basaltic plain punctuated by several isolated felsic centers such as Joutel, Normétal, Selbaie, Hunter, and Chibougamau. All these felsic centers have well-documented synvolcanic intrusions (Gaboury, 2006), felsic domes and lavas, and associated VMS mineralization;

Cycle 2, from 2,720 to 2,705 Ma, is interpreted as an emerging and evolving arc, to which some synvolcanic plutons have been linked (Chown et al, 1992), such as the Chibougamau pluton with its Cu-Au vein type deposits, the Kamiskotia pluton (Barrie and Davis, 1990) with VMS deposits in associated felsic lavas, and the Mountain Pluton, which has been indirectly dated at 2,718 Ma based on the age of cogenetic felsic lavas at the Gonzagues-Langlois VMS mine (Davis et al, 2005);

Cycle 3 is restricted to the Southern Volcanic Zone and is interpreted as arc volcanism (Daigneault et al, 2004). The SVZ includes the Blake River Group (2703-2698 Ma) and the

Malartic segment (2,714-2,701 Ma). The Blake River is thought to represent the development of a multi-phase megacaldera, recently proposed by Pearson and Daigneault (2009), which hosts major VMS deposits associated with three main synvolcanic intrusions: the Flavrian-Powell, Cléricy, and Mooshla intrusions, and associated felsic rocks. The Malartic segment has recorded a complex evolution (Scott et al, 2002) involving komatiitic rifting at the base (2,714 Ma) followed by arc evolution and later arc rifting (2,705-2,701). The VMS deposits of the Val-d'Or Mining District occur specifically in the arc-related volcanic sequence (Scott et al, 2002) associated with the synvolcanic Bourlamaque Pluton.

The Property lies within the external zone of the NVZ where rock formations represent two major volcanic cycles (Imreh and Dimroth, 1983). The external zone of the NVZ covers a large area of about 6,000 km², spanning the towns of La Sarre, Amos, Barraute, and Senneterre from east to west. It is bound by the linear Chicobi sedimentary unit to the north and by the DPMFZ to the south. The Chicobi Group (equivalent to the Timiskaming Group) consists of fine to medium-grained sandstones, interbedded argillites, overlain by polymictic conglomerates with an argillaceous matrix. The large area of the NVZ is dominated by mafic lavas with lesser bands of felsic volcanic rocks and local synvolcanic plutons (Gaboury, 2006). Ages range from 2,727 to 2,714 Ma (Labbé, 1999). The volcanic formations are part of the Kinojevis Group consisting of sequences of metamorphosed basic to acid lavas, tuffs, agglomerates and breccias. Labbé has identified six informal stratigraphic units, south of the Chicobi Group, from north to south as follows: the Béarn Group, the Lac Arthur Group, the La Morandière Group, the Amos Group, the Figuery Group, and the Landrienne Group. The subdivisions were made according to structural features in the area and they are separated from each other by intermediate volcanic rocks. These rocks are intruded by sills and plugs of granite to peridotite in composition.

The intermediate volcanic rocks of the Figuery Group have a well developed, steeply dipping, east-west oriented schistosity. Three deformation corridors, characterized by a strong schistosity, have been observed in the Amos-Barraute area (Labbé, 1999). The schistosity is eastwest and sub-vertical oriented, following regional schistosity. The east-west contact between the Figuery and the Landrienne volcanic groups is delineated by the Abcourt Deformation Corridor (ADC), which affects the Figuery Group over a width of 2 kilometres. This contact corresponds to an electromagnetic anomaly which continues to the west up to the Roquemaure-Privat sector where it coincides with the Lyndhurst Fault, which is interpreted as a normal fault reactivated in inverse movement from the south towards the north (Labbé, 1994). The movement along the Abcourt Deformation Corridor is interpreted as inverse from the south to the north, and is considered to be the extension of the Lyndhurst Fault (Labbé, 1999).

Labbé (Labbé, 1999) identified six main felsic intrusions to the northwest of the Courville Property. Three of these plutons (Trécession, Duverny, and Claverny) are considered to be syn-volcanic but do not have a metamorphic aureole and mainly consist of granodiorite and tonalite. The plutons of Amos, Berry, and Villemontel are also considered to be syn-volcanic with no metamorphic aureole, but mainly consist of granodiorite and granite with dioritic margins.

Finally, regional Proterozoic-aged northeasterly-trending diabase dykes intrude all rock units in the area. The entire Abitibi Greenstone Belt has been affected by polyphase deformation during the Kenoran Orogeny. The regional strike of the sedimentary and volcanic units is east-west with dips ranging from moderate to very steep. The regional trend of the rocks including folding, foliation, and shearing is east-southeast, although minor northwest-southeast and northeast-southwest shear zones are also present. The units are steeply dipping to the north, although minor northwest-southeast and northeast-southwest shear zones are also present. An intense deformation zone, which includes the Larder Lake-Cadillac Fault, marks the southern boundary of the homocline southwest of Val-d'Or. Several oriented NNE-SSW faults with sinistral movement have been interpreted in the Amos-Barraute region. In the area of the Property, these include the Landrienne Fault (Labbé, 1999), two branches of which are shown striking through the Landrienne, Figuery, and Amos Groups of volcanics.

The metamorphic grade of the area is relatively weak ranging from prehnite-pumpellite facies to greenschist facies. Structurally the area is characterized by polyphase tectonics. The first two phases formed wide isoclinal folds showing east, southeast, and southwest-trending subvertical axial planes. A later folding phase formed the schistosities S3 and S4, representing a system of kink bands.

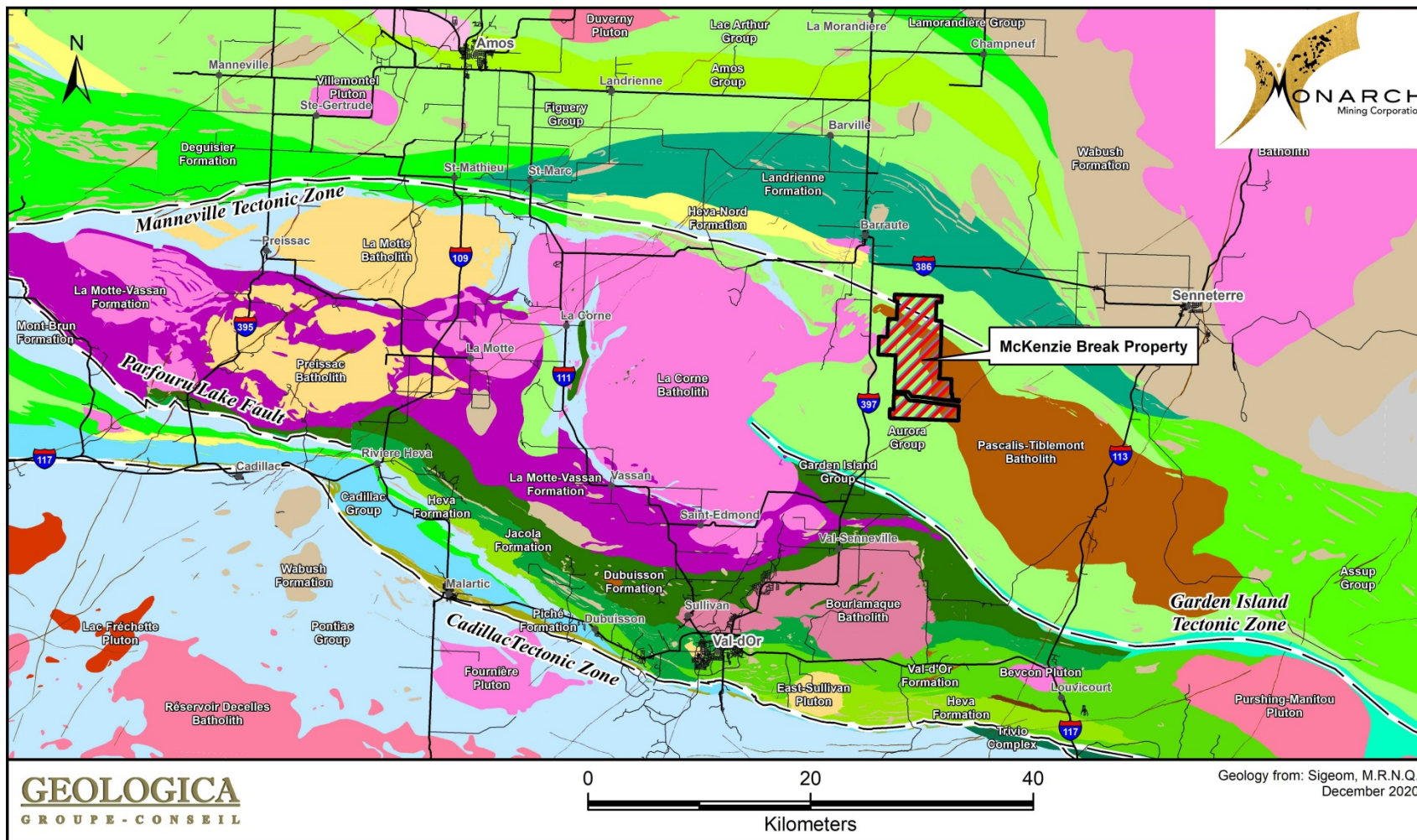


Figure 5 - Regional geology of the Property area

7.2 PROPERTY GEOLOGY

The Property is located at a narrow saddle of supracrustal rocks located between the syn-to-post kinematic Pascalis and Lacorne Batholiths. The Porcupine-Destor-Manneville Break and the subsidiary subparallel fault zone cut the north part of the Property (Figure 6). In this area, the lithologies display an unusual departure from regional N-S to NW-SE striking, steeply dipping attitudes. The Property is mainly dominated by the Pascalis Batholith with a small part of the “Lanaudière” Formation to the west.

The Lanaudière Formation is composed of abundant ultramafic lavas, mafic - felsic volcanics (Sanschagrin and Leduc 1979, Goutier 1997) and numerous tonalitic to monzonitic intrusions. These units are oriented E-W and have a moderate to low dip towards the north. They show a polarity systematically facing south. Two of the rhyolitic complexes of this formation, which define tholeiitic suites, yielded U-Pb zircon ages of 2718.7 ± 0.7 Ma and 2716.2 ± 0.8 Ma (see McNicoll, Pilote and al., 2009). These ages, as well as the close spatial association observed between ultramafic lavas and rhyolitic complexes of this formation, suggest several significant comparisons with the Kidd Munro assemblage (Bleeker et al., 1999, Berger, 2002, Ayer et al., 2002). The Lanaudière Formation is delimited by the Aiguebelle and Manneville North faults, which are weakly dipping to the north (Mueller et al., 1996, Daigneault et al., 2002). These faults represent possible alternatives to the Destor-Porcupine system recognized further west (Goutier, 1997, Legault et al., 2005). Goutier (1997) proposed that the Deguisier and Lanaudière formations were originally contiguous to be subsequently separated by faults.

Known gold mineralization on the McKenzie Break property occurs in a shallow embayment or indenture in the Pascalis Batholith contact marked by a distinct high-magnetic susceptibility signature (Figure 6). This is underlain successively by magnetic prophyritic and equigranular diorites, mafic volcanic rocks and felsic volcanic rocks. This sequence is cut by oblique quartz-diorite dykes recognized to be apophysis of the Pascalis Batholith, swarms of small aplitic intermediate dykes carrying 5% distinct white plagioclase microlites, and rare ultramafic pyroxenite dykes.

7.3 MINERALIZATION

7.3.1 McKenzie Break Deposit

Gold mineralization is structurally controlled by what appears to be a significant anastomosing ductile shear zone system. Deformation is concentrated in the diorite-volcanic contact area, which hosts the previously named Orange Zone mineralization. Discrete subsidiary shears or splays host the previously named Green Zone mineralization within the overlying diorites. Shear zone propagation also appears to have been lithological-contact-controlled displaying a fractal geometrical sequence from property to sub-zone scale (Figure 6).

Following the recent drilling programs, the Green and Orange Zones were replaced by a series of subparallel zones and sub-zones identified Upper Zone, Upper Zone 1 to 4, Murray Zone, Zone No.1 to No.16 and sub-zones No. 2A, 4A, 5A, 5B, 7A, 8A, 9A and 10A. These zones and sub-zones are

typified by visually distinctive white to grey quartz-carbonate-chlorite ribbon veins and sheeted veinlet complexes in which the gold distribution is free and varying from fine to coarse. These shear veins range in thickness from 1 cm to 2 m and average approximately 20-30 cm. The shear zones range in thickness from 2 m to 10 m locally and are characterised by weakly foliated, recrystallized and granoblastic sections displaying pervasive chlorite-calcite-albite alteration. All the zones and sub-zones are subparallel, striking northwest (N290°) and dipping 20-25° northeast.

7.3.2 South No.4 Zone

South No.4 Zone has been identified at approximately 1.3 km south of the McKenzie Break Deposit for some 600m in a N-S direction by Tundra Gold Mines Ltd. and has a minimum down-dip extension of 90m. This southern zone typically contains marginal grades (1.00 g/t to 3.00 g/t Au) over widths of 3.0 m to 6.0 m. Two “corridors” have been identified to date. The upper corridor dips to the NNE at between 10° and 25° and is confined to the magnetic diorite as well as some lesser granodiorite. The deeper or lower corridor dips to the east at between 10° to 15° with little variation in depth from one section to the next. This zone occurs primarily within a non-magnetic diorite, near the intrusive/volcanic contact.

7.3.3 Swanson (Jarvis) Showing

The Swanson (Jarvis) Showing was acquired by Monarch in February 20, 2020 (see Agreement in item 4.3.2). It is located south-west of the McKenzie Break Deposit, is a gold and zinc showing that has been subject of sporadic exploration since its discovery at the end of 1930s by Mr. Swanson. At the time, a channel sampling program revealed 14.26 oz/t Au (489 g/t Au). Later, eight drill holes, totaling 3,505 feet (1,068 m), were carried out on the showing but were unable to repeat the high values previously obtained on surface but some interesting values such as 0.16 oz/t Au / 5' (5.49 g/t Au / 1.52 m) were obtained. The main exploration work to date has mainly consisted of soil geochemistry, ground and airborne geophysical surveys, trenching and numerous diamond drill holes totalling nearly 9,000 metres carried out in the 1950s, 1970s and 1980s by Northern Quebec Explorers, Brominco and Aur Resources Inc. In the late 1980s, following various field exploration work, Aur Resources performed a drilling program totaling more than 4,000 metres (26 holes, 3201-series) on the Swanson showing. The most significant results were 0.274 oz/t Au / 6' (9.39 g/t Au / 1.83 m) and 0.272 oz/t Au / 9' (9.33 g/t Au / 2.74 m). Ten (10) values greater than 10,000 ppm Zn (and up to 22,700 ppm Zn) was also revealed on five holes. In 2010, a stripping outcrop program was carried out by Animiki Mining Corporation and a total of 13 sites were stripped in the area. The grab sample #57531 collected on the showing revealed 221.69 g/t Au, 31.00 g/t Ag, 23.94% Zn and 3 other samples revealed values greater than 3.00 g/t Au. The Swanson showing mainly consists of disseminated to semi-massive sulphide bands composed of pyrite, sphalerite and pyrrhotite containing significant values of gold, zinc and silver in a felsic pyroclastic environment.

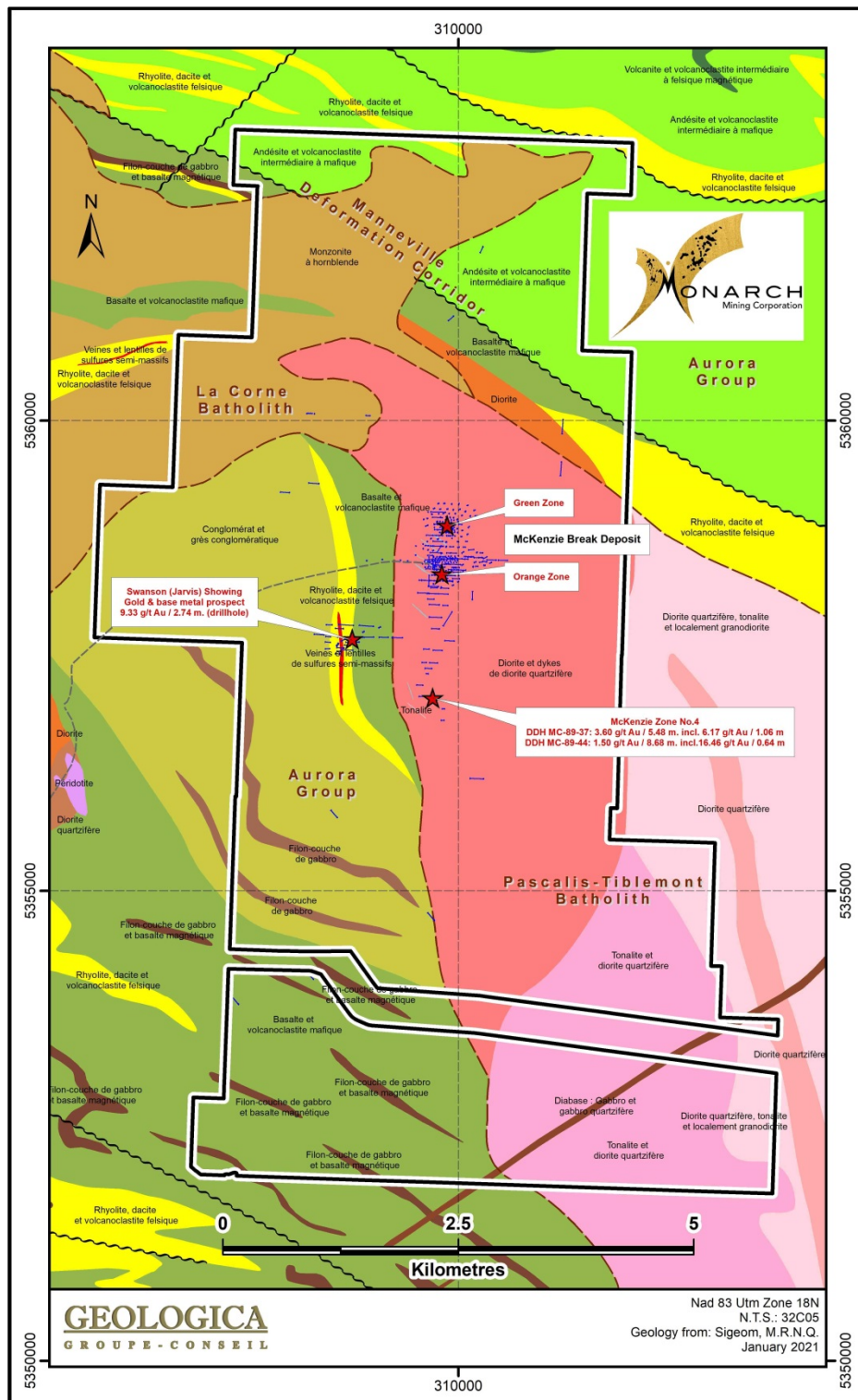


Figure 6 - Property Geology and Mineralization

8.0 DEPOSIT TYPES Item 8)

Description of the Pascalis-Tiblemont batholith auriferous structures *Modified from James Moorhead*

The Pascalis-Tiblemont batholith is located in the eastern part of the volcano-plutonic belt of the Abitibi region between the towns of Senneterre and Val-d'Or. This batholith has an elliptical shape of 340 km² and is NW-SE oriented parallel to the regional tectonic grain which intersects a set of volcanic rocks mostly composed by interstratified basalt/andesite flows with thin tuffs horizons (Table 5 and Figure 7). A lens of tuffs and an intermediate to felsic flow composition collide on its eastern border. The intrusion mainly consists of generally leucocrate biotite tonalite with few diorite and quartz diorite zones and overlaps indicate that the dioritic phase is the oldest. The tonalite is cut by some fine-grained felsic dykes and sometimes by mafic dykes. Near the border of the batholith, the tonalite commonly contains basalt/andesite enclaves of decimetric to decametric scale. The intrusive rocks deformation is generally limited and is mainly confined to thin shear zones generally oriented NW to NE and locally EW. The Pascalis-Tiblemont batholith was characterized in the syn-late-tectonic phase of the Sodium magmatic series (Suite D) (Rive et al., 1990).

The important deformation corridor along the northern edge of the Batholith is characterized by increased shearing of the volcanic rocks and a thinner shear zone in the tonalite. The corridor decreases in width to the east and does not appear to continue at the SE in the volcanics but continues to the west in the extension of the Manneville fault which probably represents its eastward extension. The small amount of outcrops along the southern and eastern margins of the batholith does not allow the recognition of the real nature of contact with host volcanics. Sparse shear zones were identified near the contact.

Between the 1930's and 1940's, several gold showings were identified by prospection on the Pascalis-Tiblemont Batholith. Other showings were also recognized in satellite sills or plutons around the batholith. Most of these were located in the northern portion of the batholith and within or near the Manneville deformation corridor.

In the eastern portion of the batholith, several auriferous vein showings (No.4, 5, 6, 11, 12, 13, 14 and 18) do not mention economic values but the presence of veins containing pyrite or some visible gold grains. However, some deposits have been the subject of drilling and underground developments (no. 1: McKenzie Break; no. 11: Tiblemont-Consolidated; no. 10: Smith-Tiblemont; no. 12: Vianor; no. 14: South-Tiblemont; no. 15: Blast Zone and no. 19: Pine Lake) where tonnages were assessed locally. These gold mineralizations are characterized by veins or quartz vein zones of centrimetric to sometimes decametric scale, containing small amounts of coarse pyrite and for which gold grade is typically very erratic. These veins are injected into fractures or brittle-ductile faults of NW-NE orientation. These deposits and showings are commonly associated to aerial-photo and/or geophysical lineaments that generally correspond to altered brittle-ductile faults which are injected with quartz veins.

In 1980's, Noranda Exploration Limited conducted an exploration program on the eastern portion of the batholith located between Lakes Tiblemont and Fish (Gariépy, 1988a, 1988b) where they tested by drilling some photos-aerial lineament types. The intersections were not significant, the highest grade returned 2.0 g/t Au/ 1.5 m. Several other lineaments remain to be evaluated in this area, particularly east of Lake Tiblemont where outcrops are less visible. This region holds lineaments locally of kilometric extension of the same orientation as those mineralized further east. Near Lake Dandin, some NE lineaments intersect the contact with volcanics and follow electromagnetic conductors into the Volcanics (Bérubé, 1990). This sector could represent an interesting exploration target (Tanner, 1990a, b).

Extensive drilling and stripping outcrop operations were carried out on the Parquet/Cache property located north of the Batholith in the Manneville Deformation Corridor (showing No. 5). Gold mineralization found in quartz veins intersects altered tonalite dykes, ESE-oriented, and steeply dipping to the north near a tonalite pluton satellite (Desrosiers 1990). Similar work was carried out by Dome Exploration on the McKenzie Break Property at the NW part of the Batholith (No. 1). Mineralization is characterized by quartz veins injected into NW orientation shear zones with low angle dipping (Simoneau and al., 1990. These structures appear to extend under the batholith.

Table 5 - Deposit Types in the Area

Number	Name	Source	Description	Results
1	McKenzie Break	2018 NI 43-101 Technical Report	Deposit	Indicated Open pit & Underground: 1,221,160 tonnes at 2.58 g/t Au Inferred Open pit & underground: 574,780 tonnes at 3.47 g/t Au
2	Mitto	GM 49855	Sample	108 g/t Au
3	Lixor	GM 49895	Core sample	12.0 g/t Au / 0.6 m
4	Beauchemin	GM 23106	Core sample	5.7 g/t Au / 0.4 m
5	Parquet/Cache d'Or	GM 49598	Core sample	7.6 g/t Au / 5.0 m
6	Cache d'Or	GM 44973	Core sample	90.0 g/t Au / 1.1 m
7	Pascalis	GM 50388	Sample	1.0 g/t Au
8	Maruska	GM 49855	Sample	3.4 g/t Au
9	Jensen	GM 48819	Sample	6.7 g/t Au
10	Smith- Tiblemont	FG 32C/6-29	Deposit	122.472 t @ 6.6 g/t Au
11	Tiblemont-Consolidated	FG 32C/6-26	Deposit	226.800 t @ 3.1 g/t Au
12	Vianor	FG 32C/6-32	Deposit	20 000 t @ 14.7 g/t Au
13	Romac	GM 2532	Sample	2.7 g/t Au, 2% Cu
14	South-Tiblemont	FG 32C/3-15 (GM 47493)	Core sample	6.2 g/t Au / 1.5 m
15	Blast Zone	GM 47493	Deposit	31 000 t @ 4.1 g/t Au
16	Zone 14	GM 47493	Core sample	9.6 g/t Au / 1.5 m
17	Zone 16	GM 47493	Core sample	7.5 g/t Au / 2.7 m
18	Zone 19	GM 47493	Core sample	4.1 g/t Au / 2.4 m
19	Pine Lake	FG 32C/3-17	Core sample	16.5 g/t Au / 0.4 m

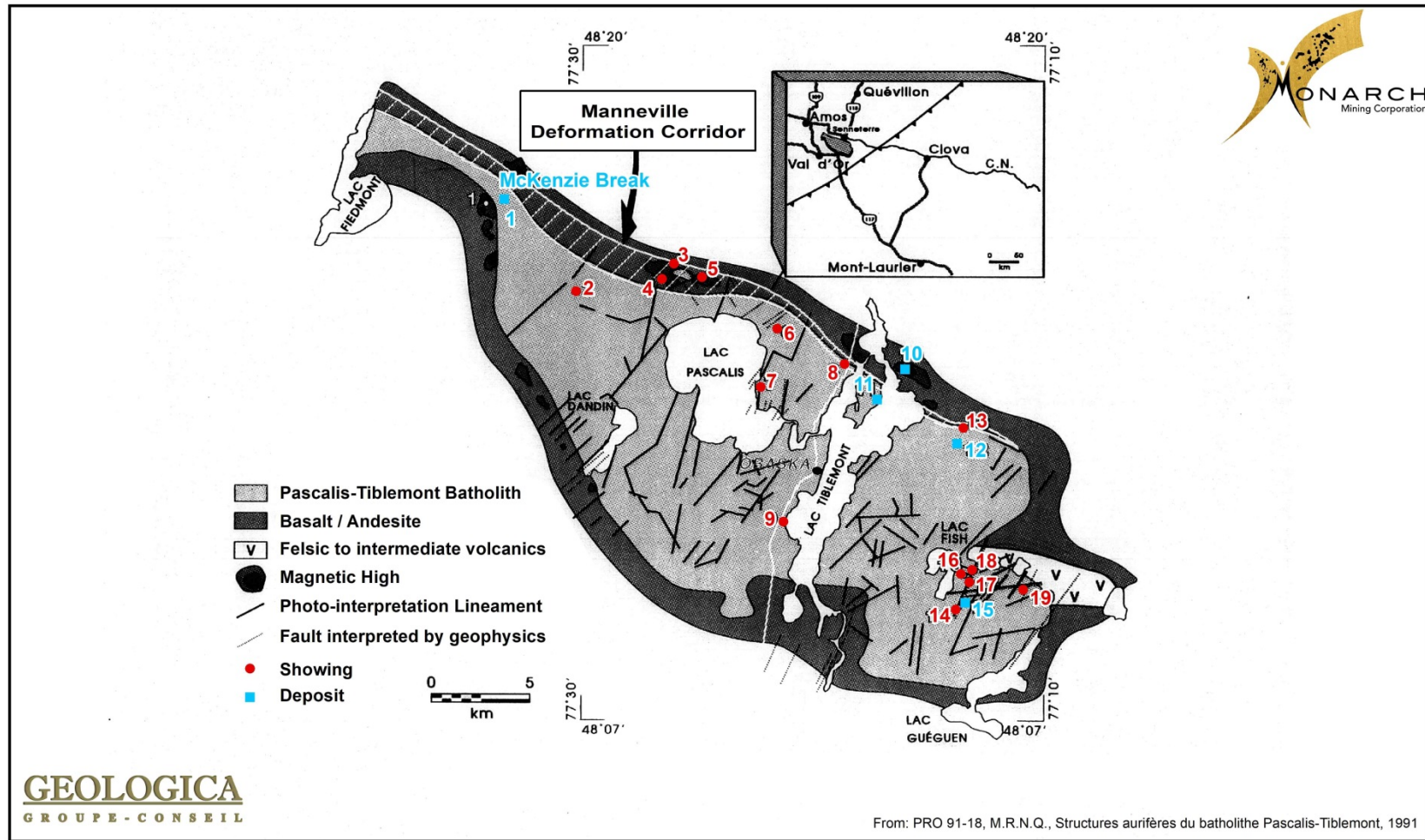


Figure 7 - Deposits and showings on the Pascalis Batholith

The characteristics of the gold mineralization in the Property are similar to intrusion-related gold mineralization described as atypical greenstone-hosted deposits by Robert (2007). Although these atypical deposits display similar regional-scale controls and commonly occur in the same camps as orogenic deposits, they differ in styles of mineralization, metal association, interpreted crustal levels of emplacement, and relative age. Those gold deposits show a close spatial association with high level porphyry stocks and dykes.

Deposits of this group, typified by the Mother Lode and Grass Valley and including many important Precambrian examples, consist of quartz-carbonate veins in moderately to steeply dipping brittle-ductile shear zones and locally in related shallow-dipping extensional fractures. They are commonly distributed along major fault zones in deformed greenstone terranes of all ages. Veins have strike-lengths and dip-lengths of 100 m to 1,000 m, either singly or, more typically, in complex vein networks. They are hosted by a wide variety of lithologies but there are district specific lithologic associations (Figure 8).

Generally, lode gold deposits (gold from bedrock sources) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade (Poulsen, 1996). Greenstone-hosted quartz-carbonate vein deposits are a subtype of lode-gold deposits (Poulsen et al., 2000). They correspond to structurally controlled, complex epigenetic deposits hosted in deformed metamorphosed terranes (Dubé and Gosselin, 2007).

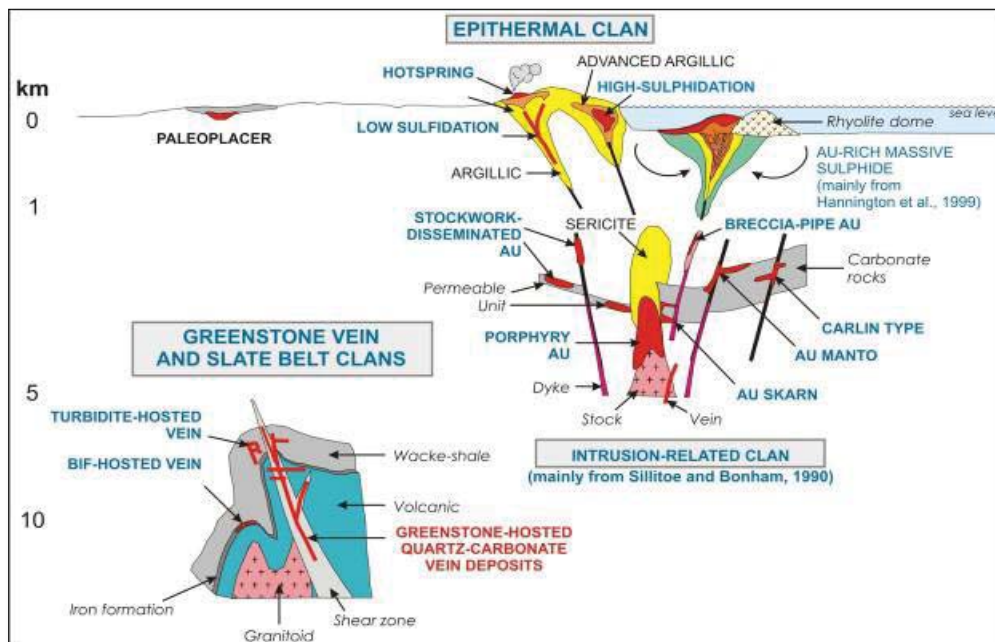


Figure 8 - Inferred Crustal Levels of Gold Deposition
Different Types of Lode Gold Deposits and the Inferred Deposit Clan
(From Dubé et al., 2001; Poulsen et al., 2000)

Greenstone-hosted quartz-carbonate vein deposits consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5-10 km). They are distributed along major compressional to tensional crustal-scale fault zones (Figure 9) in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes. Greenstone-hosted quartz-carbonate veins are thought to represent a major component of the greenstone deposit clan (Dubé and Gosselin, 2007). They can coexist regionally with iron formation-hosted vein and disseminated deposits, as well as with turbiditic-hosted quartz-carbonate vein deposits.

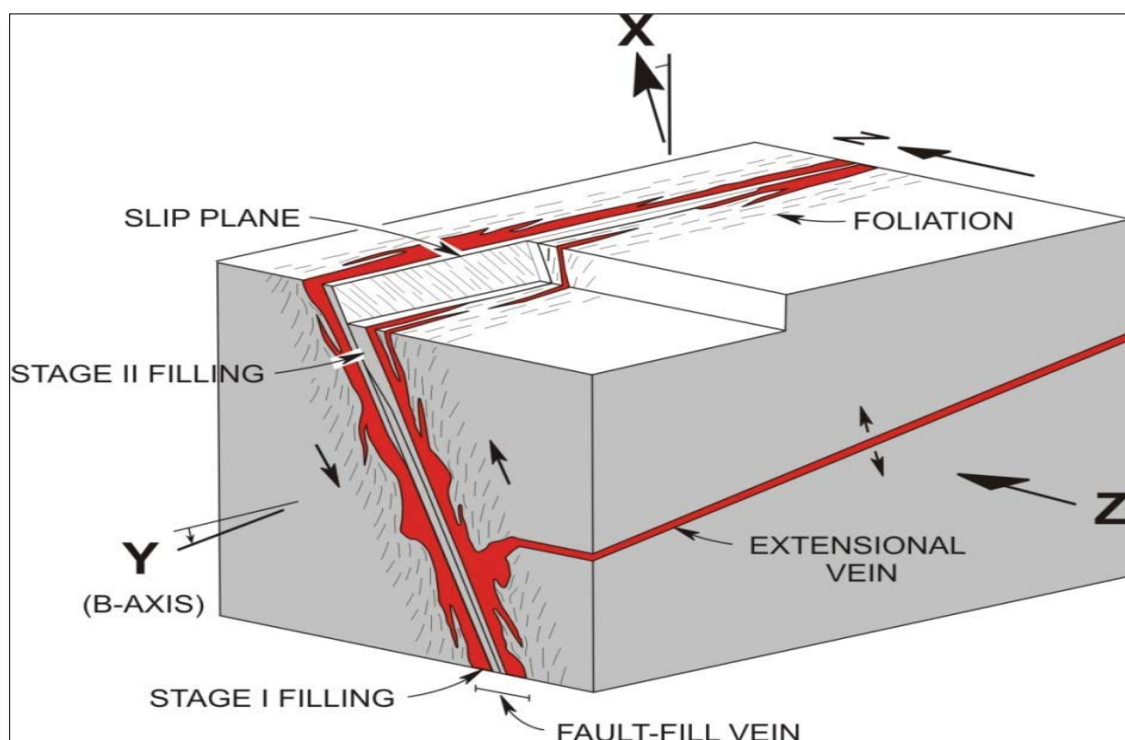


Figure 9 - Schematic Diagram of the Geometric Relationships
Between the Structural Elements of Veins and Shear Zones and the Deposit-Scale Strain Axes
(Robert, 1990)

9.0 EXPLORATION (Item 9)

No exploration work was carried out by Monarch on the McKenzie Break Property.

10.0 DIAMOND DRILLING (Item 10)

10.1 2018-2020 Drilling Program

From November 2018 to May 2020, Monarch Gold Corporation has completed 75 drillholes totalling 20,037.9 meters (see Table 6 and Figure 10 herebelow). The 2018-2020 drilling program was mainly aimed to better define gold resources of the numerous mineralized zones known on the McKenzie Break Property.

Table 6 - Parameters of Diamond Drillholes completed in 2018-2020

DDH No.	UTM NAD83 z18 - East	UTM NAD83 z18 - North	Elevation	Azimuth	Dip	Length (m)
MK-18-179	309910.04	5358974.60	331.27	165.9	-87.3	176.0
MK-18-180	309948.74	5358970.03	331.08	215.4	-88.8	174.0
MK-18-181	309989.55	5358953.25	332.10	230.0	-88.0	201.0
MK-18-182	309791.41	5359012.21	330.26	230.0	-88.0	180.0
MK-18-183	309840.32	5359012.91	331.11	230.0	-88.0	180.0
MK-18-184	309900.56	5359013.70	331.39	230.0	-88.0	174.0
MK-18-185	309809.08	5358974.25	329.35	230.0	-88.0	186.0
MK-18-186	309670.76	5358717.81	325.77	230.0	-88.0	177.0
MK-18-187	309711.08	5358747.33	326.41	230.0	-88.0	174.0
MK-18-188	309624.59	5358687.83	324.97	136.3	-88.9	177.4
MK-18-189	309625.92	5358641.46	325.18	162.4	-88.9	177.0
MK-18-190	309679.11	5358628.18	325.07	213.1	-88.2	201.0
MK-18-191	309736.60	5358621.67	323.82	230.0	-88.0	252.0
MK-18-192	309824.76	5358593.35	323.41	230.0	-88.0	276.0
MK-18-193	309873.49	5358664.50	323.71	230.0	-88.0	234.0
MK-18-194	309873.73	5358712.07	325.39	230.0	-88.0	234.0
MK-18-195	310005.89	5358657.32	325.25	230.0	-88.0	276.0
MK-18-196	310054.04	5358605.86	323.17	230.0	-88.0	300.0
MK-18-197	310199.87	5358601.47	320.82	230.0	-88.0	201.0
MK-18-198	310001.58	5358353.04	322.18	230.0	-88.0	198.0
MK-18-199	310049.46	5358396.84	322.58	230.0	-88.0	399.7
MK-18-200	309999.82	5358416.36	322.51	230.0	-88.0	285.0
MK-18-201	310049.72	5358470.93	322.39	230.0	-88.0	275.5
MK-18-202	310129.19	5358552.35	321.88	230.0	-88.0	351.0
MK-18-204	310002.02	5358292.10	322.13	185.7	-88.4	276.0
MK-18-205	310248.25	5358547.70	320.36	230.0	-88.0	426.0
MK-18-207	309775.15	5358929.63	329.77	230.0	-88.0	150.0
MK-18-208	309779.92	5358839.29	329.52	230.0	-88.0	126.0
MK-18-209	309876.08	5358778.68	328.16	230.0	-88.0	159.0
MK-18-210	309994.98	5358815.47	330.30	230.0	-88.0	210.0

DDH No.	UTM NAD83 z18 - East	UTM NAD83 z18 - North	Elevation	Azimuth	Dip	Length (m)
MK-18-211	309988.80	5358852.50	330.54	230.0	-88.0	201.0
MK-18-212	309964.65	5358895.15	330.66	202.3	-88.6	234.0
MK-18-213	309996.52	5358927.06	332.04	230.0	-88.0	225.0
MK-18-214	309948.14	5358254.28	320.83	230.0	-88.0	261.0
MK-18-215	309803.26	5358814.24	329.00	230.0	-88.0	177.0
MK-18-216	309785.91	5358742.68	326.86	241.1	-87.5	177.0
MK-18-217	309738.90	5358263.81	320.89	230.0	-88.0	162.0
MK-18-218	309812.16	5359061.23	329.94	230.0	-88.0	201.0
MK-18-219	309887.77	5359063.25	331.86	230.0	-88.0	225.0
MK-18-220	309746.95	5359069.00	329.74	230.0	-88.0	204.0
MK-18-221	309945.79	5359056.61	331.63	168.6	-88.2	210.0
MK-18-222	309719.88	5359007.81	329.66	230.0	-88.0	177.0
MK-18-223	309672.19	5358960.70	329.29	230.0	-88.0	150.0
MK-18-224	309968.03	5359012.79	331.34	207.6	-88.5	210.0
MK-18-225	310039.62	5358993.10	332.57	260.0	-88.0	207.0
MK-18-226	310087.20	5358940.40	331.34	271.1	-88.3	276.0
MK-18-227	309791.10	5359120.54	330.03	230.0	-88.0	228.0
MK-18-228	309855.12	5359122.03	330.97	230.0	-88.0	212.9
MK-18-229	309928.45	5359117.41	332.58	230.0	-88.0	243.0
MK-18-230	310004.91	5359118.69	333.34	157.8	-87.0	270.0
MK-18-231	310017.67	5359060.96	332.73	230.0	-88.0	258.0
MK-18-232	310046.07	5358833.82	331.13	230.0	-88.0	252.0
MK-18-233	310114.30	5358875.13	330.81	230.0	-88.0	247.5
MK-18-234	310075.66	5359036.36	331.92	230.0	-88.0	276.0
MK-18-235	310126.63	5358988.03	330.91	201.0	-87.7	269.3
MK-18-236	310037.03	5358768.88	329.79	230.0	-88.0	288.0
MK-18-237	310101.77	5358796.53	330.79	230.0	-88.0	300.0
MK-18-238	309998.96	5358714.54	327.70	230.0	-88.0	300.0
MK-18-239	310095.06	5358716.88	327.04	230.0	-88.0	306.0
MK-18-240	310073.91	5358657.27	325.67	230.0	-88.0	324.0
MK-18-245	309672.72	5358887.11	329.03	230.0	-88.0	252.0
MK-19-241	310256.94	5358499.40	319.80	230.0	-88.0	432.0
MK-19-242	310301.18	5358552.99	320.28	230.0	-88.0	426.0
MK-19-243	310254.97	5358594.00	314.00	249.4	-88.5	435.0
MK-19-244	310162.01	5358630.83	321.71	230.0	-88.0	455.0
MK-19-246	310100.79	5359100.73	331.49	230.0	-88.0	299.0
MK-19-247	310175.72	5359049.94	330.30	225.6	-88.3	339.0
MK-19-248	310196.26	5358986.43	329.75	230.0	-88.0	354.0
MK-19-249	310298.97	5358498.00	325.00	230.0	-88.0	432.0
MK-19-250	310206.90	5358452.08	319.81	230.0	-88.0	426.0

DDH No.	UTM NAD83 z18 - East	UTM NAD83 z18 - North	Elevation	Azimuth	Dip	Length (m)
MK-19-251	310184.19	5358497.94	320.27	230.0	-88.0	414.0
MK-20-252	310350.91	5358494.26	319.46	230.0	-88.0	477.0
MK-20-253	310280.66	5358461.53	318.63	230.0	-88.0	429.0
MK-20-254	310208.19	5358398.53	319.57	230.0	-88.0	598.0
MK-20-255	310157.11	5358450.00	321.21	230.0	-88.0	391.6

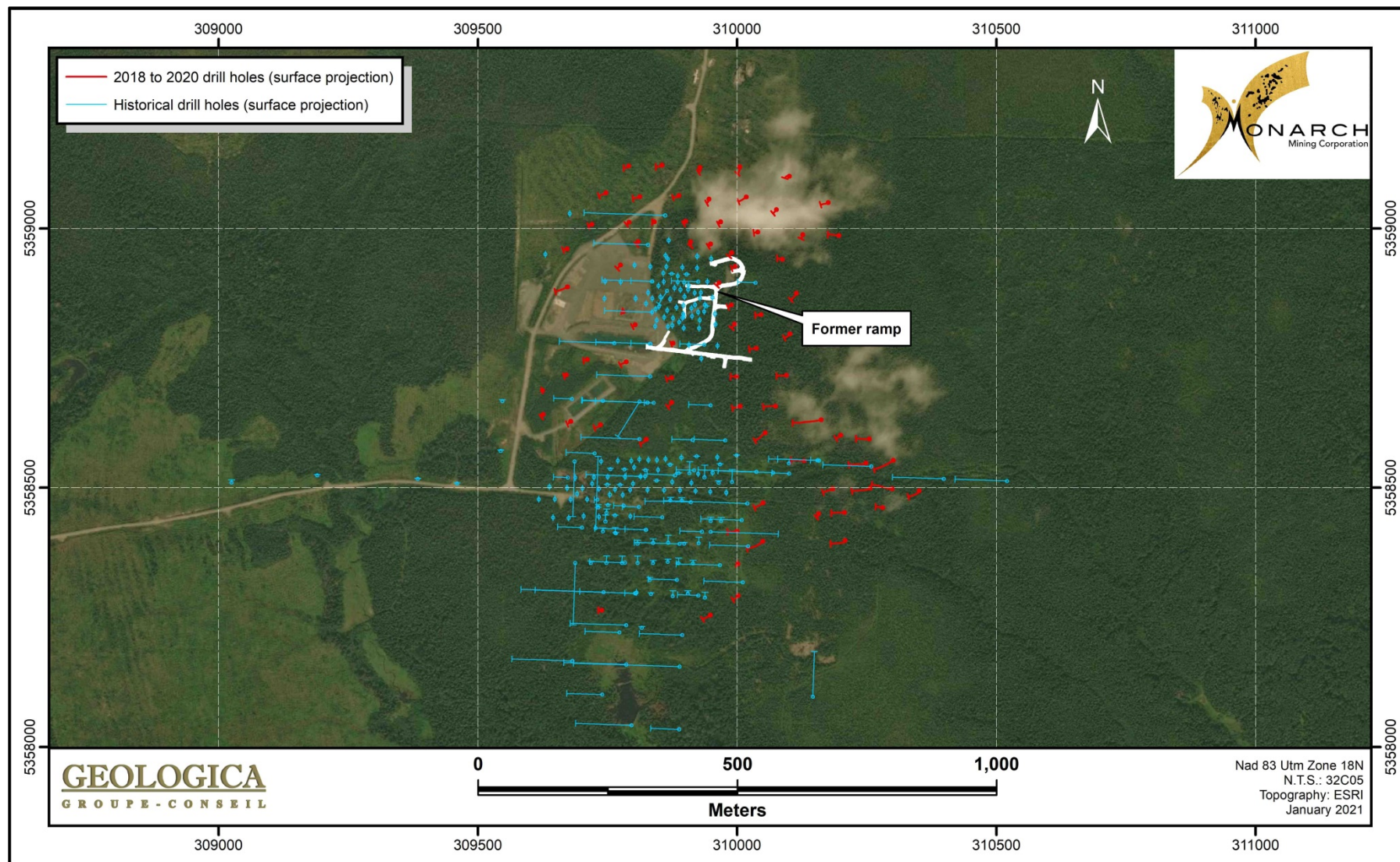


Figure 10 - 2018 to 2020 drillholes (surface projection)

10.2 Methodology and Planning

Most of the drillholes were planned on cross-sections and oriented N230°E with a dip of -88° in order to intersect each zones at as close to perpendicular as possible to approximate true thickness. Several holes were drilled from east to west and some others were carried out in a North-South direction. The presence of past underground mining infrastructures complicates the drilling in the evaluation of mineralized zones near the former McKenzie Break Ramp. Each hole drilled by Monarch on the property has a unique identification number.

10.3 Geology and Analysis

A detailed description of the drill core was carried out by, or under, the supervision of experienced and qualified personnel (graduate geologists) who are members of the OIQ (Ordre des Ingénieurs du Québec) or the OGQ (Ordre des Géologues du Québec), according to a pre-established standard at the McKenzie Break Property using commercially available core logging software prior to sampling (GeoticLog software). The drill core was described, sampled and sawn at Monarch former Beacon Mine core shack located in Val-d'Or. Various drill surveys such as azimuth and dip deviation readings are also compiled into the database.

The length and location of samples are controlled by the geology: i.e. geological unit, alteration package or mineralized zone. The sampled intervals of drill core were sawn in half, carefully packaged in a plastic bag and sent to the laboratory for analysis. A core-control sample is kept at the mine site. Once the assay results are obtained from the laboratories, these are entered in the database software and then plotted on sections and plans at the appropriate scale.

10.4 Core Storage

Drill cores of the 2018-2020 drilling programs are stored at the former Beacon mine site in Val-d'Or. Each stored core box is identified with an aluminium tag which has the unique drillhole information embossed on it (including the drillhole number, the box number and the core interval stored in the box). Boxes belonging to individual drillholes are stored consecutively in a core rack or on pallets. An inventory is kept for each core rack and is copied into an electronic database by the geology department.

10.5 Collar Surveying

2018-2020 drillholes were spotted by Monarch technical personnel using a GPS (Global positioning system). Once the drill program is completed, each drillhole collar is precisely identified and located by the surveyor (Corriveau J.L. & Associés Inc.) using a real-time high-precision GPS unit. The data is entered into both a handwritten drillhole registry and an

electronic database. The local grid references were converted into UTM coordinates (Nad 83, Zone 18N) to establish the correlation.

10.6 Down-Hole Surveying

For Monarch 2018-2020 surface drilling programs, deviation tests were measured using a multi-shot instrument such as a Reflex EZ-Shot with readings taken every 30 m down the drillhole, and azimuth readings referenced to magnetic north during the drilling. After completion of the hole, the driller pulls out the rod and surveys the hole every 3 meters with the multi-shot instrument. This information is downloaded on a USB key and directly transferred into the database. Data are verified for magnetic interference and validated. All north directions in the database are true north. Most of the surface diamond drillholes used 3-metre-long NQ diameter core barrels with one 18-inch stabilizing shell.

10.7 Core Recovery

The core recovery in mineralized zones is over 99.7%. All the drillhole casings were capped and carefully identified on the field.

10.8 Significant Results

The geological setting of the Property appears to be very favourable for the identification of new high-grade gold-bearing veins and structures or bulk-style ore shoots. The gold system was traced over 1.4 km, remains a particularly interesting target within diorite and granodiorite intrusions and/or sills. The gold system is divided in thirty (30) mineralized envelopes (Upper Zone, Upper Zone 1 to 4, Murray Zone, Zones 1 to 16 including 2A, 4A, 5A, 5B, 7A, 8A, 9A, 10A) characterized by the presence of quartz-calcite-tourmaline veins and veinlets with disseminated pyrite with locally visible gold generally associated with fractures and/or shear zones.

A total of 17,762 core samples for a total sampled length of 17,946.75 m (89.6% of total drill hole core length) were collected with 1,581 standards, duplicates and blanks (QA/QC samples: quality assurance and quality control). Table 7 presents the most significant intersections with grades higher than 1.0 g/t Au (complete results are available at Monarch Office in Val-d'Or, Quebec).

Table 7 - Most Significant Intersections (≥ 1.0 g/t Au) for the 2018-2020 DDHs

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-179	5.9	6.6	0.7	0.65	Y126415	7.3
MK-18-179	64	65	1	0.93	Y126479	3.3
MK-18-179	95	96	1	0.94	Y126512	2.5

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-179	98.9	99.5	0.6	0.56	Y126516	2.5
MK-18-179	131	132	1	0.94	Y126552	1.765
MK-18-179	145	146	1	0.95	Y126566	1.07
MK-18-179	146.9	147.9	1	0.94	Y126568	1.27
MK-18-179	147.9	148.4	0.5	0.47	Y126569	2.74
MK-18-179	149.2	150	0.8	0.75	Y126571	8.13
MK-18-179	153	154	1	0.93	Y126576	1.33
MK-18-179	154	155	1	0.94	Y126577	1.645
MK-18-180	72.9	73.9	1	0.95	Y126317	1.285
MK-18-180	89.4	89.8	0.4	0.38	Y126329	19.8
MK-18-180	101.8	102.2	0.4	0.38	Y126342	1.435
MK-18-180	123.4	124.4	1	0.95	Y126366	2.04
MK-18-180	155	156	1	0.95	Y126392	1.12
MK-18-180	170	171	1	0.95	Y126407	7.6
MK-18-181	117.1	117.9	0.8	0.76	Y126215	1.535
MK-18-181	120.7	121.4	0.7	0.66	Y126219	1.165
MK-18-181	155	156	1	0.95	Y126250	1.325
MK-18-181	160.6	161.6	1	0.95	Y126256	1.21
MK-18-181	175.7	176.7	1	0.95	Y126267	1.985
MK-18-181	182	183	1	0.95	Y126275	1.335
MK-18-182	22.8	23.7	0.9	0.85	X871256	2.04
MK-18-182	23.7	24.6	0.9	0.85	X871257	8.5
MK-18-182	63	64.5	1.5	1.42	X912856	1.44
MK-18-182	69.6	70.2	0.6	0.57	X871274	2.25
MK-18-182	93.9	94.8	0.9	0.85	X871284	1.215
MK-18-182	94.8	96	1.2	1.14	X871285	1.12
MK-18-182	99.3	100.4	1.1	1.04	X871289	1.425
MK-18-183	34.2	35.4	1.2	1.13	X871165	7.13
MK-18-183	37.5	38.5	1	0.93	X871168	7.43
MK-18-183	43.5	44.1	0.6	0.57	X871174	1.33
MK-18-183	49.6	50.7	1.1	1.04	X871181	1.655
MK-18-183	52.1	52.7	0.6	0.57	X871184	24.7
MK-18-183	99	99.9	0.9	0.85	X871228	4.84

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-183	101.1	102.3	1.2	1.14	X871230	2.53
MK-18-183	105.8	106.4	0.6	0.57	X871235	12.95
MK-18-184	58.3	59.4	1.1	1.04	X871505	2.9
MK-18-184	64.6	65.8	1.2	1.13	X871511	1.095
MK-18-184	101.4	102.5	1.1	1.04	X871549	1.08
MK-18-184	148.6	149.6	1	0.95	X871596	6.83
MK-18-185	80.6	82	1.4	1.32	X874177	1.665
MK-18-185	88.6	89	0.4	0.38	X874182	3.12
MK-18-185	90.6	91.6	1	0.94	X874185	7.46
MK-18-185	100.7	101.45	0.75	0.71	X874193	10.75
MK-18-185	103.5	104.5	1	0.95	X874196	1.025
MK-18-185	110	111	1	0.95	X874204	2.32
MK-18-185	169.6	170.6	1	0.95	X874237	2.43
MK-18-186	59.2	60.4	1.2	1.13	X872227	2.53
MK-18-186	60.4	61.6	1.2	1.13	X872228	1.22
MK-18-186	64	65	1	0.95	X872231	2.72
MK-18-186	65	66	1	0.95	X872232	2.63
MK-18-187	62	63.2	1.2	1.14	X872382	1.13
MK-18-187	77.6	78.6	1	0.95	X872398	2.3
MK-18-187	78.6	79.6	1	0.95	X872399	3.48
MK-18-187	84	85.2	1.2	1.14	X872404	4.56
MK-18-187	85.2	86.4	1.2	1.14	X872405	3.79
MK-18-187	86.4	87.6	1.2	1.14	X872406	3.52
MK-18-187	87.6	88.8	1.2	1.14	X872408	3.78
MK-18-187	90.8	91.7	0.9	0.86	X872411	1.82
MK-18-187	94.1	95	0.9	0.86	X872415	1.46
MK-18-188	6.9	8	1.1	1.03	X875630	3.04
MK-18-188	8.6	9.3	0.7	0.66	X875632	5.36
MK-18-188	9.3	10	0.7	0.66	X875633	1.255
MK-18-188	11.7	12.6	0.9	0.84	X875636	2.24
MK-18-188	19.2	20.2	1	0.93	X875646	3.46
MK-18-188	22.2	23.2	1	0.93	X875649	1.255

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-188	131.7	132.5	0.8	0.76	X875774	2.18
MK-18-189	11	12	1	0.94	X875830	2
MK-18-190	17.6	18.8	1.2	1.13	X872504	4.87
MK-18-190	25.8	26.8	1	0.94	X872511	3.3
MK-18-190	26.8	27.8	1	0.94	X872512	2.08
MK-18-190	39.8	41	1.2	1.13	X872523	3.46
MK-18-191	15.4	16	0.6	0.57	Y127075	1.515
MK-18-191	33	34.1	1.1	1.04	Y127095	1.105
MK-18-191	45.5	46.5	1	0.94	Y127107	2.26
MK-18-191	78.2	79	0.8	0.76	Y127143	1.045
MK-18-191	170	171	1	0.96	Y127240	1.075
MK-18-192	83	84	1	0.95	Y126861	1.225
MK-18-192	89.7	90.9	1.2	1.14	Y126867	1.43
MK-18-192	90.9	91.9	1	0.95	Y126868	13.2
MK-18-192	106.6	107.6	1	0.95	Y126885	1.84
MK-18-192	190	191	1	0.95	Y126972	1.095
MK-18-192	208	209	1	0.95	Y126992	1.035
MK-18-192	223	223.5	0.5	0.48	Y127007	1.915
MK-18-192	225.8	226.5	0.7	0.67	Y127011	3.3
MK-18-193	68.8	69.8	1	0.95	X872736	1.24
MK-18-193	130	131.1	1.1	1.04	X872798	8.9
MK-18-193	209	210.2	1.2	1.14	X872874	1.13
MK-18-193	210.2	211.2	1	0.95	X872875	1.795
MK-18-193	211.2	212.2	1	0.95	X872876	2.48
MK-18-194	15	16	1	0.95	X874515	6.67
MK-18-194	76.8	78	1.2	1.14	X874575	1.02
MK-18-194	87.1	88.3	1.2	1.14	X874584	1.165
MK-18-194	111.7	112.7	1	0.95	X874611	2.13
MK-18-194	150	151.2	1.2	1.14	X874649	1.385
MK-18-195	81	81.8	0.8	0.76	Y127408	1.395

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-195	194	195	1	0.96	Y127527	18.5
MK-18-195	249	250	1	0.96	Y127586	1.835
MK-18-196	67	68.1	1.1	1.05	Y129058	1.835
MK-18-196	157.2	158.1	0.9	0.86	Y129148	1.325
MK-18-196	249.2	250.4	1.2	1.15	Y129235	1.375
MK-18-196	255.7	256.3	0.6	0.58	Y129242	265
MK-18-196	293.8	295	1.2	1.15	Y129277	1.895
MK-18-196	295	296	1	0.97	Y129279	1.87
MK-18-197	177.6	178.8	1.2	1.15	Y130171	1.68
MK-18-199	235.5	236.5	1	0.96	Y128142	1.68
MK-18-199	247.2	248.4	1.2	1.15	Y128154	1.585
MK-18-199	260.9	262	1.1	1.06	Y128167	4.24
MK-18-199	262	263	1	0.96	Y128168	1
MK-18-199	299.5	300	0.5	0.48	B00419123	1.812
MK-18-199	300	301	1	0.96	B00419124	2.659
MK-18-199	301	302	1	0.96	B00419125	4.83
MK-18-199	305	306	1	0.96	B00419130	3.03
MK-18-199	308	309	1	0.96	B00419133	2.482
MK-18-199	309	310	1	0.96	B00419134	1.186
MK-18-199	312	313	1	0.96	B00419137	1.856
MK-18-199	313	314	1	0.96	B00419138	1.913
MK-18-199	321	322	1	0.96	B00419147	1.817
MK-18-199	324.8	326	1.2	1.17	B00419151	1
MK-18-199	328	329	1	0.96	B00419154	1.603
MK-18-200	50	51	1	0.95	Y708348	1.305
MK-18-200	110	110.8	0.8	0.77	Y708413	1.44
MK-18-200	209	209.7	0.7	0.67	Y708521	2.76
MK-18-200	212	213	1	0.95	Y708525	1.08
MK-18-200	213	214	1	0.95	Y708526	3.58
MK-18-200	234	235	1	0.95	Y708548	2.74
MK-18-200	235	236	1	0.95	Y708549	1.05
MK-18-200	280	281	1	0.95	Y708597	5.04
MK-18-200	281	282	1	0.95	Y708598	2.94

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-201	100.65	101.6	0.95	0.91	Y708111	2.21
MK-18-201	228.75	229.3	0.55	0.53	Y708249	1.58
MK-18-201	243	244	1	0.96	Y708266	1.21
MK-18-201	249	250	1	0.96	Y708272	1.59
MK-18-201	268	269	1	0.96	Y708293	2.59
MK-18-202	177.8	178.5	0.7	0.67	Y127798	7.84
MK-18-202	218	219	1	0.96	Y127843	10.7
MK-18-202	308	309	1	0.96	Y127938	1.51
MK-18-202	310	310.75	0.75	0.73	Y127940	1.48
MK-18-202	312	313	1	0.96	Y127942	1.75
MK-18-202	313	314	1	0.96	Y127943	2.37
MK-18-202	333	334	1	0.96	Y127964	1.295
MK-18-202	334	335	1	0.96	Y127965	1.78
MK-18-204	157	158.2	1.2	1.14	Y129818	3.3
MK-18-205	68.4	68.9	0.5	0.48	Y128247	1.845
MK-18-205	356.5	357.3	0.8	0.78	Y128546	23.7
MK-18-205	357.3	357.8	0.5	0.49	Y128547	32.2
MK-18-205	358.4	359.1	0.7	0.68	Y128549	24.6
MK-18-205	361	361.7	0.7	0.68	B00420470	7.09
MK-18-205	362.4	363.6	1.2	1.17	B00420472	142.8
MK-18-205	363.6	364	0.4	0.39	B00420473	1.048
MK-18-205	376.5	377	0.5	0.49	B00420487	1.242
MK-18-207	20	21.2	1.2	1.14	X871342	1.53
MK-18-207	21.2	22.4	1.2	1.14	X871343	2.23
MK-18-207	24.6	25.6	1	0.95	X871347	2.99
MK-18-207	43.5	44.1	0.6	0.57	X871353	1.465
MK-18-207	54.3	55.4	1.1	1.05	X871361	1.3
MK-18-207	58.9	59.4	0.5	0.48	X871365	5.22
MK-18-207	77.6	78.8	1.2	1.14	X871384	1.01
MK-18-207	82.8	83.9	1.1	1.05	X871389	2.71
MK-18-207	90.9	91.8	0.9	0.86	X871398	1.74
MK-18-207	92.5	93.7	1.2	1.14	X871400	4.56

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-207	106.9	108.1	1.2	1.14	X871414	2.33
MK-18-207	134.2	135.4	1.2	1.14	X871440	1.325
MK-18-208	17	18	1	0.94	X871622	3.62
MK-18-208	21.4	22.2	0.8	0.75	X871627	13.15
MK-18-208	34.8	36	1.2	1.13	X871635	2.91
MK-18-208	53.8	54.6	0.8	0.76	X871646	2
MK-18-208	54.6	55.4	0.8	0.76	X871647	1.115
MK-18-208	116	117.2	1.2	1.13	X871696	1.215
MK-18-209	5.1	6.1	1	0.95	X874254	1.58
MK-18-209	6.1	6.8	0.7	0.66	X874255	17.1
MK-18-209	93	94	1	0.95	X874310	2.26
MK-18-209	112.4	113.4	1	0.95	X874318	3.02
MK-18-209	144.3	144.7	0.4	0.38	X874347	1.555
MK-18-210	73.65	75	1.35	1.28	X874406	2.65
MK-18-210	78	78.5	0.5	0.47	X874411	12.5
MK-18-210	126	127.1	1.1	1.04	X874439	2.08
MK-18-210	201	202.25	1.25	1.19	X874498	2.07
MK-18-211	114.8	116	1.2	1.14	X871918	1.38
MK-18-211	125.6	126.7	1.1	1.05	X871927	4
MK-18-211	126.7	127.6	0.9	0.86	X871928	1.105
MK-18-211	135.6	136.8	1.2	1.14	X871937	1.01
MK-18-211	165.6	166.6	1	0.93	X871966	24.1
MK-18-211	182.6	183.8	1.2	1.14	X871984	2.13
MK-18-212	44.4	44.9	0.5	0.47	X872027	2.14
MK-18-212	59.8	60.6	0.8	0.75	X872043	4.89
MK-18-213	75.6	76	0.4	0.38	Y126022	8.52
MK-18-213	90.6	91.7	1.1	1.04	Y126033	1.135
MK-18-213	116.2	117.2	1	0.95	Y126057	1.34
MK-18-213	153	154	1	0.95	Y126085	25.2
MK-18-213	157.7	158.7	1	0.95	Y126091	1.355
MK-18-213	171.7	172.7	1	0.95	Y126105	1.04

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-215	12.3	13.4	1.1	1.04	X871706	1.425
MK-18-215	35	35.8	0.8	0.76	X871719	2.7
MK-18-215	38.8	39.6	0.8	0.76	X871723	9.64
MK-18-215	40.8	42	1.2	1.14	X871725	3.2
MK-18-215	91.6	92.3	0.7	0.66	X871779	7.44
MK-18-215	101.1	102	0.9	0.85	X871789	1.285
MK-18-215	103	104.2	1.2	1.14	X871792	1.93
MK-18-215	128.6	129.8	1.2	1.14	X871815	1.705
MK-18-216	34	35	1	0.95	Y126632	1.75
MK-18-216	51	52	1	0.95	Y126649	2.69
MK-18-216	80	81	1	0.95	Y126679	2.91
MK-18-216	133.3	134.3	1	0.95	Y126735	2.21
MK-18-216	136	136.5	0.5	0.48	Y126738	93.8
MK-18-216	137	138	1	0.95	Y126741	1.745
MK-18-216	142	143	1	0.95	Y126746	2.98
MK-18-217	99.5	100.5	1	0.95	Y129372	1.8
MK-18-218	72.5	73.6	1.1	1.05	Y708678	4.72
MK-18-218	80	81	1	0.96	Y708687	1.835
MK-18-218	81	82	1	0.96	Y708688	1.09
MK-18-218	163.9	164.5	0.6	0.58	Y708781	7.99
MK-18-218	165	166	1	0.96	Y708783	1.23
MK-18-218	180.15	180.65	0.5	0.48	Y708799	1.03
MK-18-218	198	199	1	0.96	Y708821	1.065
MK-18-219	52.8	54	1.2	1.14	Y129979	3.3
MK-18-219	62.2	63.4	1.2	1.14	Y129988	3.21
MK-18-219	64.6	65.8	1.2	1.14	Y129990	1.335
MK-18-219	71.8	73	1.2	1.14	Y129996	3.13
MK-18-219	74.2	75.4	1.2	1.14	Y129998	1.875
MK-18-219	76.6	77.8	1.2	1.14	Y710502	1.33
MK-18-219	200.6	201.6	1	0.97	Y710622	1.275
MK-18-219	207.6	208.8	1.2	1.14	Y710629	2.36

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-220	72.3	73.3	1	0.96	Y128890	1.695
MK-18-220	151	152.2	1.2	1.16	Y128975	1.955
MK-18-220	174.7	175.2	0.5	0.48	Y128999	1.075
MK-18-220	175.2	175.8	0.6	0.58	Y129000	1.055
MK-18-221	93	94	1	0.94	Y708925	1.265
MK-18-221	116.8	117.3	0.5	0.47	Y708950	1.015
MK-18-221	117.3	117.9	0.6	0.57	Y708951	3.38
MK-18-221	143	144	1	0.94	Y708978	1.63
MK-18-222	64.1	65	0.9	0.86	Y130254	5.14
MK-18-222	68	69	1	0.95	Y130258	13.95
MK-18-222	72	73	1	0.95	Y130262	1.66
MK-18-222	98	99	1	0.95	Y130289	1.105
MK-18-222	102	103	1	0.95	Y130294	4.68
MK-18-222	141	141.5	0.5	0.48	Y130335	14
MK-18-222	141.5	142.5	1	0.96	Y130336	1.095
MK-18-223	20.7	21.6	0.9	0.85	Y710661	7.06
MK-18-223	21.6	22.1	0.5	0.47	Y710662	8.99
MK-18-223	22.1	22.6	0.5	0.47	Y710663	1.795
MK-18-223	24.6	25.6	1	0.95	Y710666	1.78
MK-18-223	26.6	27.7	1.1	1.04	Y710668	1.22
MK-18-223	65.4	66.3	0.9	0.85	Y710706	2.03
MK-18-223	69.6	70.6	1	0.95	Y710710	3.69
MK-18-223	100.5	101.7	1.2	1.15	Y710738	2.49
MK-18-223	102.8	103.9	1.1	1.04	Y710740	3.95
MK-18-223	103.9	105.1	1.2	1.15	Y710741	1.45
MK-18-223	122.8	124	1.2	1.15	Y710758	1.125
MK-18-223	124	125.3	1.3	1.25	Y710759	3.17
MK-18-224	71.2	72.4	1.2	1.14	Y710852	1.065
MK-18-224	107.8	109	1.2	1.14	Y710886	1.14
MK-18-224	148	149	1	0.95	Y710929	1.52
MK-18-224	167	168	1	0.95	Y710952	1.45
MK-18-224	168	169	1	0.95	Y710953	1.08
MK-18-224	174	175	1	0.95	Y710959	1.32

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-224	175	176	1	0.95	Y710960	2.46
MK-18-224	176	177	1	0.95	Y710961	1.1
MK-18-224	177	178	1	0.95	Y710963	6.11
MK-18-224	191.8	192.4	0.6	0.57	Y710979	1.82
MK-18-225	68	68.5	0.5	0.48	Y711400	8.11
MK-18-225	168	169.2	1.2	1.14	Y711497	1.005
MK-18-225	175	176.3	1.3	1.24	Y711505	2.42
MK-18-226	244.55	245.25	0.7	0.67	Y130633	1.28
MK-18-226	246	246.5	0.5	0.48	Y130635	9.58
MK-18-226	274.1	275	0.9	0.86	Y130667	2.7
MK-18-227	101	101.5	0.5	0.47	Y130771	3.86
MK-18-227	170.5	171.1	0.6	0.58	Y130851	2.74
MK-18-228	34	35	1	0.95	Y131298	1.615
MK-18-228	36	37	1	0.95	Y131300	5.56
MK-18-228	64	65	1	0.95	Y131329	1.445
MK-18-228	88	89	1	0.95	Y131354	9.37
MK-18-228	108.9	109.8	0.9	0.86	Y131377	1.145
MK-18-229	88	89	1	0.93	Y710081	1.39
MK-18-229	98	99	1	0.93	Y710094	1.275
MK-18-229	103	104	1	0.93	Y710099	2.79
MK-18-229	116	117	1	0.93	Y710113	1.825
MK-18-229	197	198	1	0.93	Y710202	2.39
MK-18-230	152	153	1	0.94	Y710412	3.54
MK-18-230	175.5	176.2	0.7	0.66	Y710437	2.59
MK-18-230	198	199	1	0.94	Y710461	1.475
MK-18-230	199	200	1	0.94	Y710462	6.2
MK-18-230	247	248	1	0.94	X888963	1.94
MK-18-231	143.3	144	0.7	0.67	Y712551	1.45
MK-18-231	177	177.5	0.5	0.48	Y712587	1.825
MK-18-231	197	197.45	0.45	0.43	Y712609	53.3

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-231	197.45	198.5	1.05	1.01	Y712611	2.08
MK-18-231	201.2	202.2	1	0.96	Y712615	1.355
MK-18-231	202.9	204	1.1	1.06	Y712617	1.485
MK-18-231	210	211	1	0.96	Y712624	1.01
MK-18-232	159	160	1	0.95	Y709164	13.65
MK-18-232	165	165.6	0.6	0.57	Y709171	1.57
MK-18-232	188	189	1	0.95	Y709195	3.25
MK-18-232	217.9	218.3	0.4	0.38	Y709228	1.395
MK-18-232	222.1	222.7	0.6	0.57	Y709233	1.57
MK-18-233	137.75	138.5	0.75	0.72	Y131144	1.36
MK-18-234	217	218	1	0.95	X888787	3.42
MK-18-234	235	235.8	0.8	0.76	X888806	17.3
MK-18-234	247.1	248.1	1	0.95	X888816	1.835
MK-18-234	265	266	1	0.95	X888834	1.3
MK-18-235	136.5	137.2	0.7	0.66	Y131884	1.565
MK-18-235	138	139	1	0.94	Y131886	2.19
MK-18-235	244.65	245.4	0.75	0.71	X888602	10.6
MK-18-235	246.3	247	0.7	0.66	X888604	1.58
MK-18-235	247	248	1	0.94	X888605	3.62
MK-18-236	77.65	77.95	0.3	0.29	Y712125	55.9
MK-18-236	131	132	1	0.95	Y712184	1.47
MK-18-236	138.6	139.05	0.45	0.43	Y712194	1.56
MK-18-236	143	144	1	0.95	Y712199	26.4
MK-18-236	176.7	178	1.3	1.24	Y712238	1.56
MK-18-236	236	236.55	0.55	0.53	Y712300	3.1
MK-18-236	277	278	1	0.95	Y712343	4.31
MK-18-236	281	282	1	0.95	Y712347	2.05
MK-18-237	173.4	174.5	1.1	1.05	Y709439	1.84
MK-18-237	249.7	250.7	1	0.96	Y709521	2.42
MK-18-237	258	258.5	0.5	0.48	Y709530	1.095
MK-18-237	261.7	262.25	0.55	0.53	Y709534	2.67

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-18-238	172.6	173.3	0.7	0.67	Y711204	2.26
MK-18-238	221.9	222.4	0.5	0.48	Y711257	1.87
MK-18-238	228	228.5	0.5	0.48	Y711264	2.19
MK-18-238	259.8	261	1.2	1.15	Y711298	2.92
MK-18-239	199	200	1	0.96	Y131626	3.57
MK-18-239	204.4	205.5	1.1	1.06	Y131631	2.1
MK-18-240	176.8	177.3	0.5	0.48	Y709759	28.1
MK-18-240	182.8	183.7	0.9	0.87	Y709767	4.09
MK-18-240	312	313	1	0.97	Y709903	1.035
MK-18-240	318.3	319.3	1	0.97	Y709909	1.175
MK-19-241	306	306.5	0.5	0.49	X872953	19.32
MK-19-241	337	337.5	0.5	0.49	X872955	8.47
MK-19-241	349	349.5	0.5	0.49	X872957	1.04
MK-19-241	349.5	350.3	0.8	0.78	X872958	33.81
MK-19-241	355.3	356.3	1	0.97	X872959	1.69
MK-19-241	363	363.6	0.6	0.58	X872960	6.15
MK-19-241	363.6	364.1	0.5	0.49	X872961	47.78
MK-19-241	364.6	365.1	0.5	0.49	X872964	56.51
MK-19-242	173	174	1	0.96	B00405373	1.099
MK-19-242	282.9	283.4	0.5	0.48	B00405489	1.291
MK-19-242	375	375.6	0.6	0.58	B00405588	2.962
MK-19-242	375.6	376.1	0.5	0.48	X872967	3.18
MK-19-242	396	397	1	0.96	B00405609	2.095
MK-19-242	398	399	1	0.96	B00405611	12.79
MK-19-242	400	401	1	0.96	B00405614	1.299
MK-19-242	407.5	409	1.5	1.46	B00405621	14.29
MK-19-244	237	238	1	0.97	B00406338	1.589
MK-19-244	338	339	1	0.97	B00406445	1.692
MK-19-244	339	340	1	0.97	B00406446	2.369
MK-19-244	340	341	1	0.97	B00406447	1.393
MK-19-244	341	342	1	0.97	B00406448	2.655

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-19-244	348.2	349	0.8	0.78	B00406455	1.07
MK-19-244	361	362	1	0.97	B00406469	1.302
MK-19-244	368.5	370	1.5	1.47	B00406477	1.091
MK-19-244	370	371	1	0.97	B00406478	1.352
MK-19-244	378.6	379.6	1	0.97	B00406486	1.076
MK-19-244	380.6	381.6	1	0.97	B00406489	1.079
MK-18-245	124.4	125.3	0.9	0.87	Y129547	1.18
MK-19-246	166	167	1	0.95	B00406736	1.084
MK-19-246	179.1	180	0.9	0.86	B00406750	1.954
MK-19-246	196.6	197.1	0.5	0.47	X872968	5.66
MK-19-246	200.6	201.5	0.9	0.86	B00406773	2.658
MK-19-246	207.3	208.1	0.8	0.76	B00406780	17.47
MK-19-246	220.7	221.2	0.5	0.47	X872969	7.98
MK-19-246	221.9	222.6	0.7	0.66	B00406796	2.491
MK-19-246	222.6	223.3	0.7	0.66	B00406797	1.02
MK-19-246	259.5	260.5	1	0.95	B00406835	1.943
MK-19-246	261.5	262.5	1	0.95	B00406837	1.384
MK-19-246	265	266	1	0.95	B00406840	1.826
MK-19-246	267	268	1	0.95	B00406842	1.25
MK-19-246	291	292	1	0.95	B00406867	1.172
MK-19-247	245.2	245.9	0.7	0.67	X872970	19.74
MK-19-247	264	264.7	0.7	0.67	B00407147	6.51
MK-19-247	278.2	279	0.8	0.77	B00407162	1.429
MK-19-247	281.4	282.1	0.7	0.67	X872971	15.47
MK-19-247	308	309	1	0.96	B00407192	4.14
MK-19-247	315	316	1	0.96	B00407200	2.77
MK-19-247	316	317	1	0.96	B00407201	10.98
MK-19-247	321.2	322	0.8	0.77	B00407206	1.003
MK-19-247	335.2	335.75	0.55	0.53	X872973	15.71
MK-19-248	237.7	238.6	0.9	0.87	B00407472	5.44
MK-19-248	240.5	241.5	1	0.96	B00407476	6.588
MK-19-248	243.3	244	0.7	0.67	B00407479	18.45
MK-19-248	248	249	1	0.96	B00407484	1.366

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-19-248	303.6	304.3	0.7	0.67	B00419044	2.936
MK-19-248	320	321	1	0.96	B00419062	1.08
MK-19-248	323	324	1	0.96	B00419065	14.23
MK-19-248	332	333	1	0.96	B00419075	1.784
MK-19-249	299	300	1	0.97	B00419480	1.365
MK-19-249	352.7	353.2	0.5	0.49	X872976	1.14
MK-19-249	361.6	363	1.4	1.37	B00419545	2.293
MK-19-249	364	365	1	0.97	B00419547	7.2
MK-19-249	379.5	380.3	0.8	0.78	X872977	21.04
MK-19-249	380.3	381	0.7	0.69	X872978	2.51
MK-19-249	383.1	383.7	0.6	0.59	X872981	58.17
MK-19-249	387.2	388	0.8	0.78	B00419566	1.225
MK-19-249	390	391	1	0.97	B00419570	3.31
MK-19-249	391	392	1	0.97	B00419571	8.94
MK-19-249	392	393.2	1.2	1.18	B00419572	2.288
MK-19-249	402.4	403.4	1	0.97	B00419582	6.19
MK-19-250	278.2	278.7	0.5	0.48	X872982	2.22
MK-19-250	286.1	287.4	1.3	1.25	B00419905	2.353
MK-19-250	294.7	295.2	0.5	0.48	X872983	12.05
MK-19-250	310	310.7	0.7	0.67	X872985	9.52
MK-19-250	310.7	311.7	1	0.96	X872987	2.56
MK-19-250	313	313.5	0.5	0.48	X872990	5.17
MK-19-250	317.4	318.7	1.3	1.25	B00419933	6.8
MK-19-250	318.7	319.5	0.8	0.77	B00419934	9.64
MK-19-250	329	329.5	0.5	0.48	X872991	2.32
MK-19-250	330	330.6	0.6	0.58	X872993	1.53
MK-19-250	331.3	332.2	0.9	0.87	X872995	2.72
MK-19-250	332.2	333.2	1	0.96	X872996	13.15
MK-19-250	338	338.6	0.6	0.58	X872999	156
MK-19-250	338.6	340	1.4	1.35	B00419948	2.592
MK-19-250	401	402	1	0.96	B00420013	7.23
MK-19-250	402	403	1	0.96	B00420015	2.817
MK-19-250	406	407	1	0.96	B00420020	2.591
MK-19-250	412	413	1	0.96	B00420026	2.77

DDH No.	From (m)	To (m)	Length (m)	True width (m)	Sample No.	Au (g/t)
MK-19-251	311	312	1	0.96	X913151	1.41
MK-19-251	322	323	1	0.96	B00420374	1.293
MK-19-251	328	329	1	0.96	B00420382	2.973
MK-19-251	329	330	1	0.96	B00420383	1.118
MK-19-251	330	331	1	0.96	B00420384	1.241
MK-19-251	332	333	1	0.96	B00420386	2.11
MK-19-251	334	335	1	0.96	B00420388	25.92
MK-19-251	337	338	1	0.96	X913156	1.64
MK-19-251	338	339	1	0.96	X913157	9.63
MK-19-251	339	340	1	0.96	X913158	4.95
MK-20-252	294.4	295	0.6	0.57	X274296	1.16
MK-20-252	450	451	1	0.96	X274433	2.21
MK-20-253	321.3	322.6	1.3	1.24	X274216	2.42
MK-20-253	347	348	1	0.96	X274243	1.25
MK-20-253	351.8	352.5	0.7	0.67	X274248	14.35
MK-20-253	352.5	353.3	0.8	0.77	X274249	1.03
MK-20-253	354.25	355.3	1.05	1.01	X913201	3.27
MK-20-253	358	359	1	0.96	X913205	23.6
MK-20-254	475.5	476.5	1	0.97	X913487	2.14
MK-20-255	70.7	71.7	1	0.94	Y713129	1.625
MK-20-255	299	300.2	1.2	1.14	Y713225	2.83
MK-20-255	300.65	301.5	0.85	0.81	Y713227	25.4
MK-20-255	307	307.5	0.5	0.47	Y713234	311
MK-20-255	307.5	308.5	1	0.95	Y713235	4.45
MK-20-255	314	315	1	0.95	Y713242	15.1
MK-20-255	359.7	360.4	0.7	0.66	Y713290	26.7
MK-20-255	363.9	365	1.1	1.04	Y713295	4.46
MK-20-255	379	380	1	0.95	Y713312	22.3
MK-20-255	380	381	1	0.95	Y713313	32

11.0 PREPARATION, ANALYSIS AND SECURITY (Item 11)

The 2020 mineral resource estimate is supported by surface diamond drill core samples completed by Monarch Gold Corp. (2018-2020) and historical drilling.

Between October 2018 and May 2020 a total of 17,762 samples were collected from 75 drill holes completed by Monarch Gold.

The samples were carefully prepared and shipped at two (2) duly accredited assay laboratories (SGS Canada Inc. from Lakefield, Ontario and ALS Minerals from Val-d'Or, Quebec).

11.1 Core Sample Collection

The general method for sampling drill core from 1948 to 2010 shows several variations over time. Sampling was carried out with sample lengths that typically varied between 0.05 m and 11.28 m and that did not necessarily coincide with geological boundaries. Historical procedures for sample preparation varied. Most drill core samples collected before 2018 were split with manual and hydraulic core splitters. Standard lead fire assay techniques with gravimetric and AA finish were used. No metallic screen analyses were carried out before 2018.

During the drilling program by Monarch Gold Corp., sampling approach was planned to coincide with lithological contacts. Each analysis is linked to a geological description in the log book. All core samples were marked and tagged by a geologist using three-part sample tags supplied by the commercial laboratory. The width of most samples was around 1 m. Samples were taken over lengths of 2 m maximum and 0.30 m minimum. A few samples with lengths of less than 0.5 m or more than 1.5 m were taken for different specific reasons, mainly to understand the distribution of mineralized material. Samples of mineralized material must always be properly bordered by samples of barren material. Should an anomalous value be returned from an isolated sample, the geologist is required to return to the core interval and take additional bordering samples. Generally, 1.0 m long samples are purposefully taken on the borders of obvious mineralized zones in order to minimize the effect of sample contamination of non-mineralized intervals by higher-grade mineralized material.

For the 2018-2020 exploration programs, a quality control program for sampling and shipping, and monitored QA/QC results from commercial analytical laboratories was implemented. Starting in 2018, core logging facilities and a core storage area were established respectively on the former Beacon mine site. Samples were collected and prepared for shipping to the laboratory in a sample room adjacent to the core logging area by a sample technician. After the drill core was sawn, one half was placed into a plastic sample bag along with a sample tag and sealed with a plastic tie wrap. The samples were placed in large rice fibre bags that were sealed, wired and placed on pallets. Samples were picked up at the project site by the commercial laboratory representative or sent directly to the laboratory by the Company.

11.2 Core Sampling

Once the drill core samples have been selected, the method for taking core samples is as follows:

1. The core is washed with fresh water.
2. Once the geology and location of the samples have been described, the geologist carefully marks the start and end of each sample directly on the core with a coloured wax crayon while the core is still intact in the core box.
3. A sample tag, specially made of waterproof paper and indelible ink, is placed at the end of the sample interval. Each sample number is unique.
4. The core is generally sampled over intervals that vary between 50 cm and 150 cm with a mean length of 1 m.
5. Samples are generally measured to the nearest tenth of a meter, but sample intervals must coincide with major lithological boundaries.
6. The whole core is sawed in half using a diamond saw.
7. As the core sample is cut in half lengthwise, the samples chosen for assay are collected in individual plastic sample bags. The other identical half-core witness sample is replaced carefully in the box according to its original orientation (the correct end of the core up hole, for example). One of the two sample tags is placed in the plastic bag, which is then securely stapled shut.
8. The other identical sample tag is stapled to the core box at the end of the marked sample interval.

A sample request form is completed prior to dispatch of the samples. The request specifies the name of the laboratory, the person making the request, the date, the sample series, the elements to be assayed (gold, almost exclusively), the units in which the results should be reported (grams per tonne), the analytical method and any special instructions. The result is sent to the president, vice-president, senior geologist and project geologist.

11.3 Core Sample Quality and Sample Representativeness

Because the mineralization in the core is generally intact, with no possibility of loss due to washout, samples recovered through diamond drilling are of high quality. Rarely, the core can be ground over short lengths of less than 0.5 m and a sample not recovered. Overall, drill core samples recovered from the McKenzie Break property (including historical samples) can be considered to be representative.

11.4 Analyses

Final sample preparation and assaying was conducted at commercial and independent laboratories: ALS Minerals in Val-d'Or, Quebec and SGS Canada Inc. in Lakefield, Ontario. Samples were assayed for gold using fire assay (50 g) ("FA") techniques with atomic

absorption ("AA") finish. If the assay value was above 3 ppm, then the sample was re-assayed using a gravimetric finish. If the sample contained visible gold, then the sample was re-assayed using metallic screen techniques or called directly for a metallic screen on 1 kg sample. Rejects and pulps are preserved by the laboratory and then stored at the former Beacon mine site or at the core shack facility (recent pulps).

11.5 Laboratory Certification

ALS Minerals is certified ISO 17025 for fire assay with AA finish and gravimetric finish. SGS Canada is also accredited by the Standards Council of Canada and conforms to the requirements of ISO/IEC 17025 for fire assay with AA finish and gravimetric finish. Note that ISO 9001 certification is a generic management standard that can be applied to any business or administration. ISO 17025 was written to incorporate all the ISO 9001 requirements that are relevant to the scope of testing and calibration services as well as specifying the technical requirements for technical competence.

11.6 Analytical Procedure

Sample preparation

Sample preparation for the drill core samples included standard industry practice of crushing the drill core sample to 85% + passing 10 mesh (2 mm) sieve and then grinding using rings to 90% + passing 200 mesh (0.075 mm) sieve. Samples were crushed using T.M. Engineering Rhino jaw crushers to obtain the fine material and then passed through a riffle splitter to obtain the sub-sample. A T.M. Engineering ring pulverizer was used to obtain the pulp, before a 50-g sub-sample was taken.

Analytical procedure

Samples were assayed for gold using fire assay ("FA") techniques with atomic absorption ("AA") finish. If the assay value was above 3 ppm, the sample was re-assayed using a gravimetric finish; if the sample contained visible gold, the sample was re-assayed using metallic screen techniques. Metallic screen finish also was used in those cases where there was sufficient discrepancy between the AA and gravimetric values. A method SCR24 and GO_FAS50M for ALS and SGS are respectively used for Metallic Seive.

11.7 Quality Control and Quality Assurance Monitoring

This section presents an overview of the quality assurance and quality control (QA/QC) data collected during the 2018-2020 exploration programs for the McKenzie Break Property. Evaluation of QA/QC data addresses the three principal concerns of analytical determination protocols, namely: contamination, accuracy, and precision, as measured by the results obtained from field and analytical blanks and standards, certified reference materials (CRM) and blanks, in addition to the regular samples submitted to the laboratory. QA/QC results

internal to the laboratories were not considered in this section.

QA/QC measures for the 2018-2020 exploration programs consisted of the insertion of blanks and standards for each drill hole, re-assaying pulps for samples that yielded assay results over 3 g/t Au by fire assay with gravimetric finish, and monitoring the results of QA/QC measures from the laboratory.

In total, Monarch Gold has inserted 487 blanks, 599 core duplicates and 489 standards samples. The total amount of control samples counts for 8.17% of all samples taken over that period of time. The majority of the samples were analyzed using the FA-AA method.

According to the established protocol, 116 samples with initial results over 3 g/t Au were re-analysed with the FA-GV method. In addition to the protocol in place, some samples were verified by using the MS method. This decision to use this analysis type was left to the best judgment of the geologists. Overall 95 samples were sent for a MS analysis.

Blank material used by Monarch Gold came from one source, marble decorative stone obtained locally from a local hardware store. All results from inserted blank material were monitored closely by Monarch Gold employees. In the case a suspected assay contamination the protocol in place is to re-assays five samples on either side of the blank to confirm the original assays, for the 2018-2020 programs only three (3) results were discovered. All these results are considered acceptable. Figure 11 shows the results from the blank analysis for McKenzie Break Property.

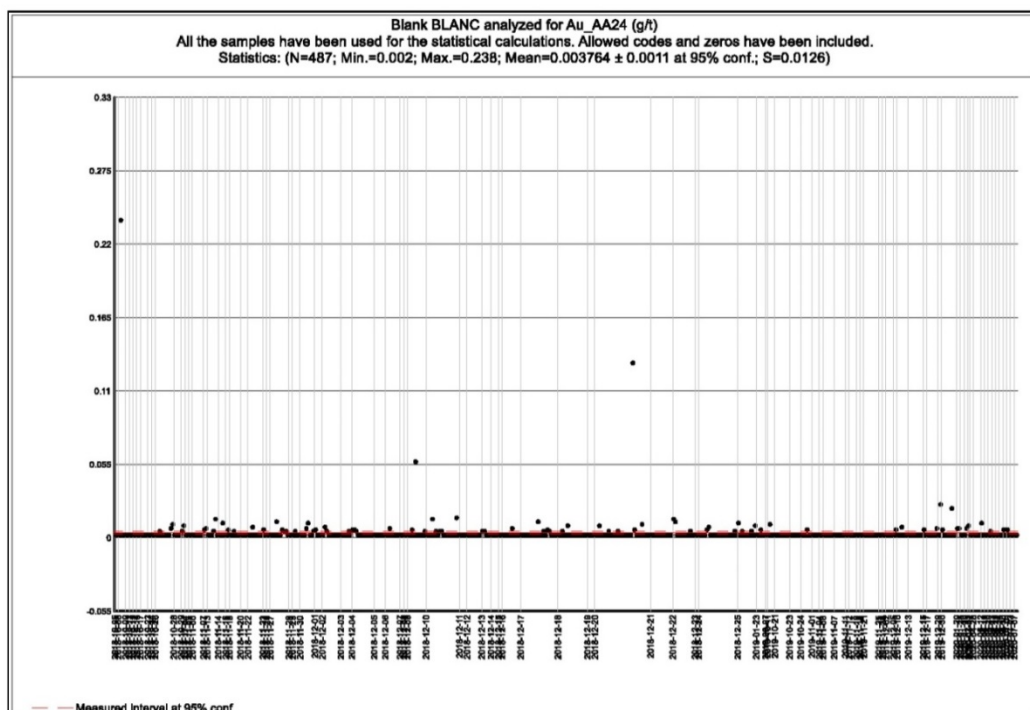


Figure 11 - Assay results for blanks (2018-2020 DDHs)

During the 2018-2020 periods, nine (9) different standards were used at McKenzie Break Property (Table 8). In general, the results are precise (within 3% of error). Only 13 (0.76%) assays were clearly identified as erroneous. In all cases the source of error was clerical and involved wrong labelling procedure during the sampling process. Results are summarized in Figure 12 to Figure 20.

Table 8 - Standards used by Monarch (2018-2020 DDHs)

Standards	Mean Grade (g/t)	Standard Deviation (g/t)	Number of assays
SF85	0.848	0.020	22
SG84	1.026	0.025	122
SH82	1.333	0.027	86
SJ95	2.789	0.054	9
SK78	4.130	0.140	89
SL76	5.960	0.190	57
SN75	8.670	0.200	9
SN91	8.679	0.194	82
SP73	18.170	0.120	14

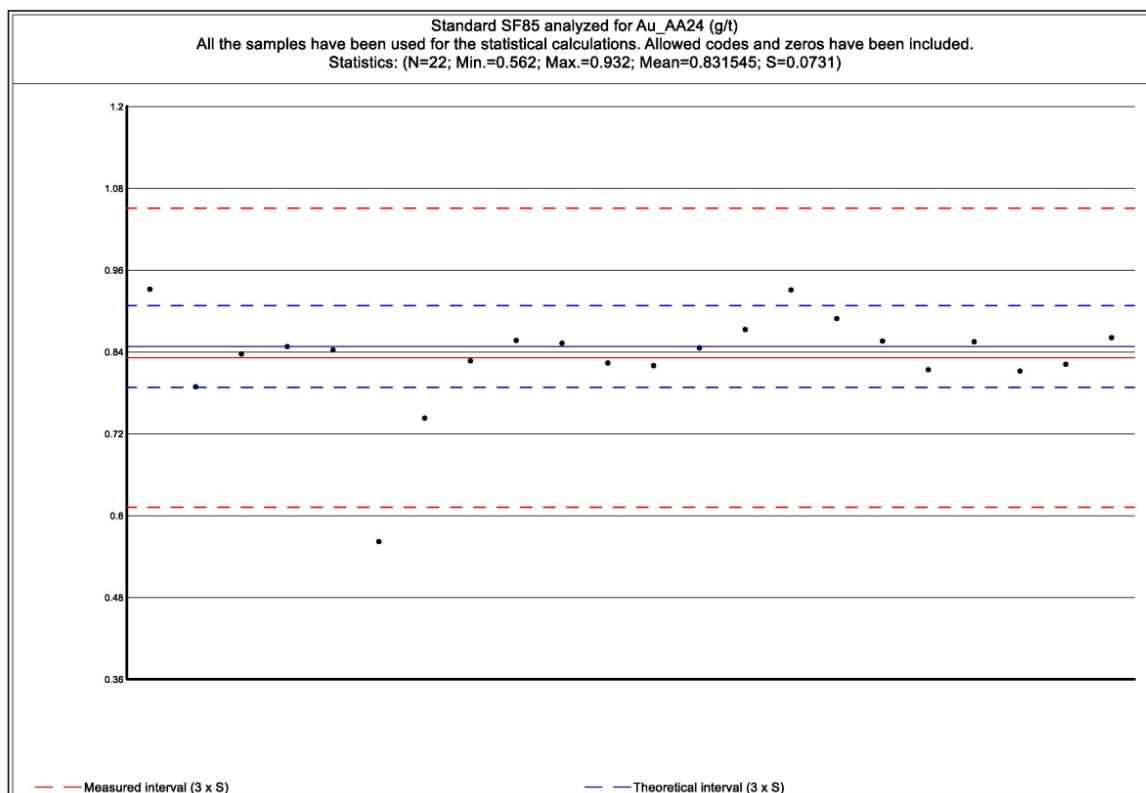


Figure 12 - Result for Standard SF85

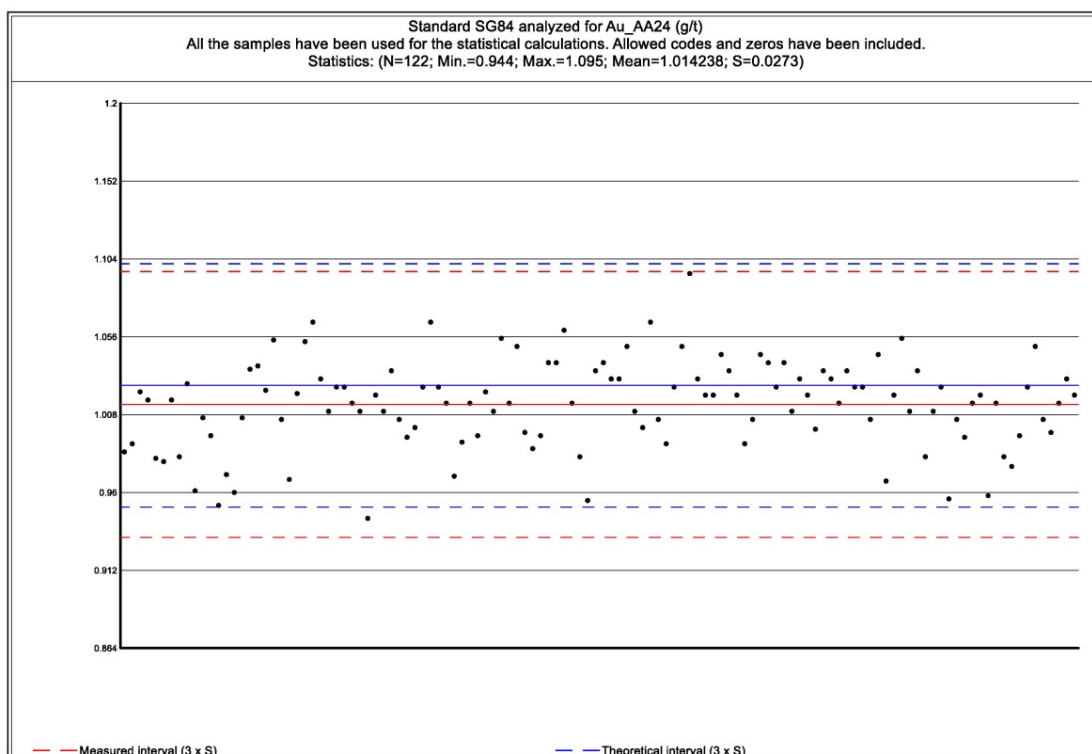


Figure 13 - Result for Standard SG84

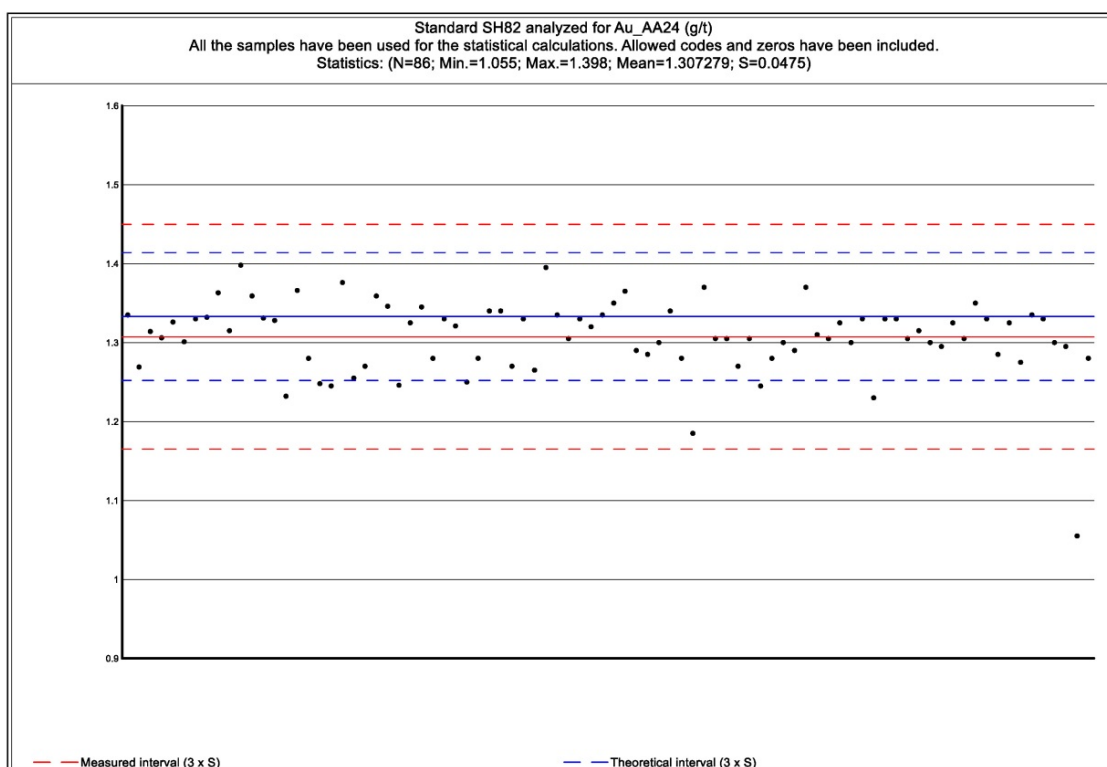


Figure 14 - Result for Standard SH82

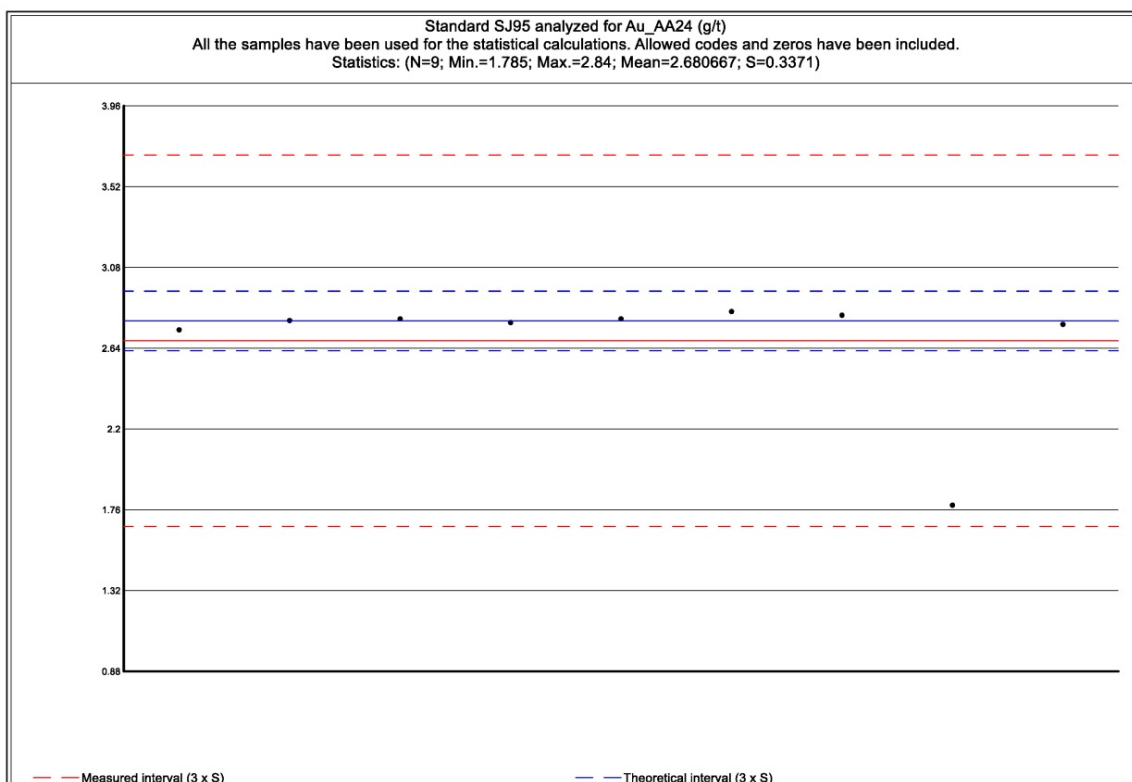


Figure 15 - Result for Standard SJ95

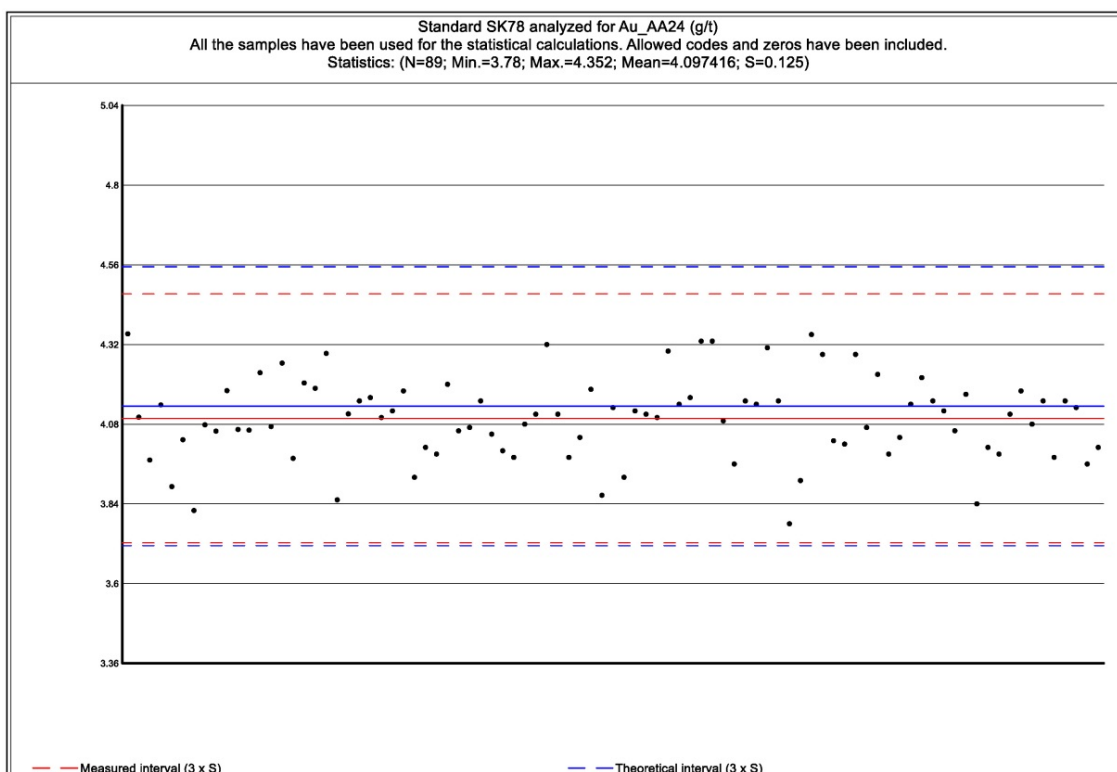


Figure 16 - Result for Standard SK78

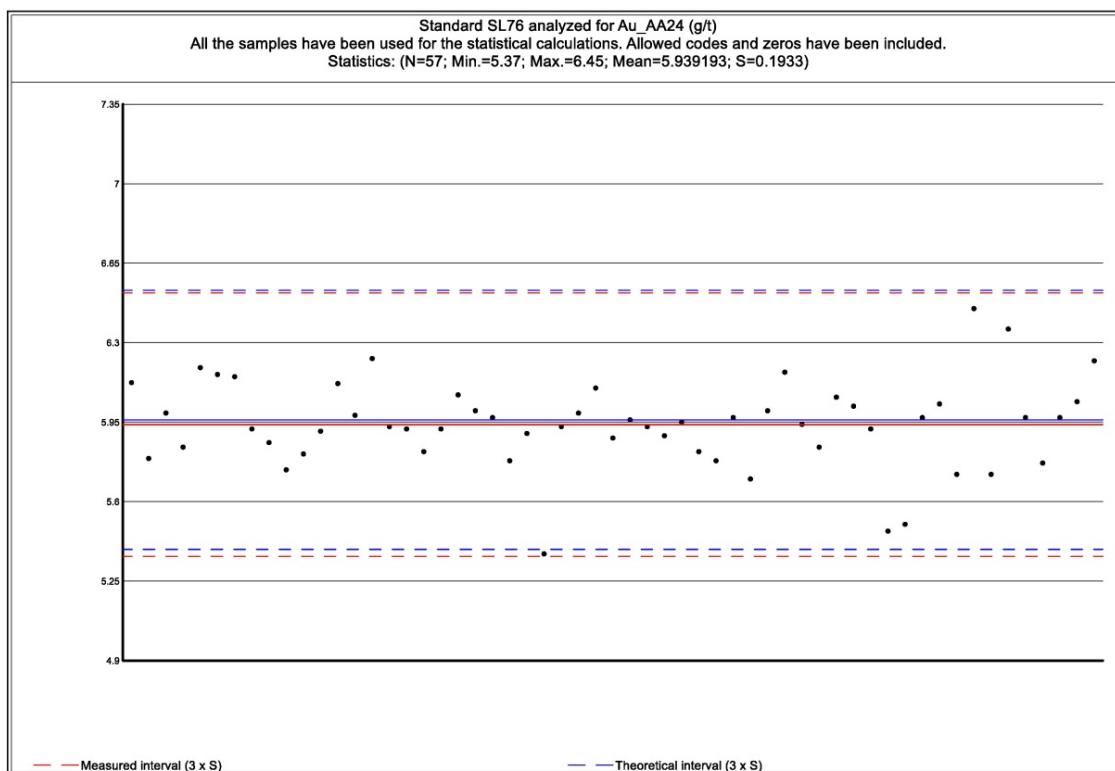


Figure 17 - Result for Standard SL76

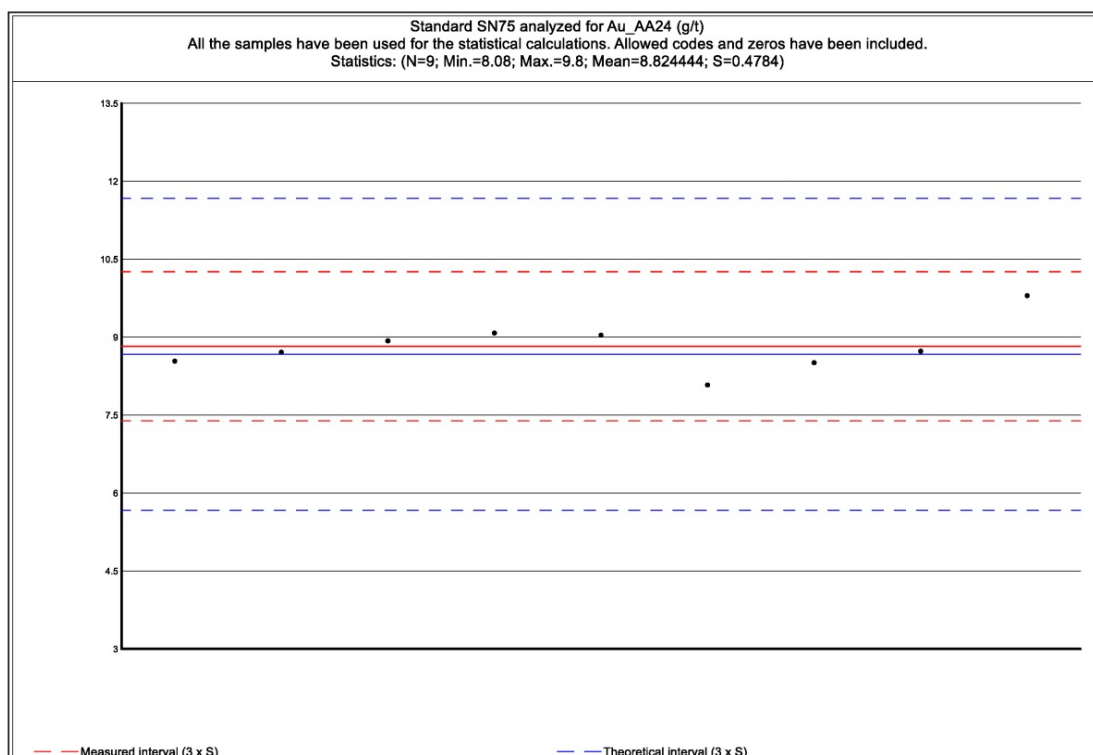


Figure 18 - Result for Standard SN75

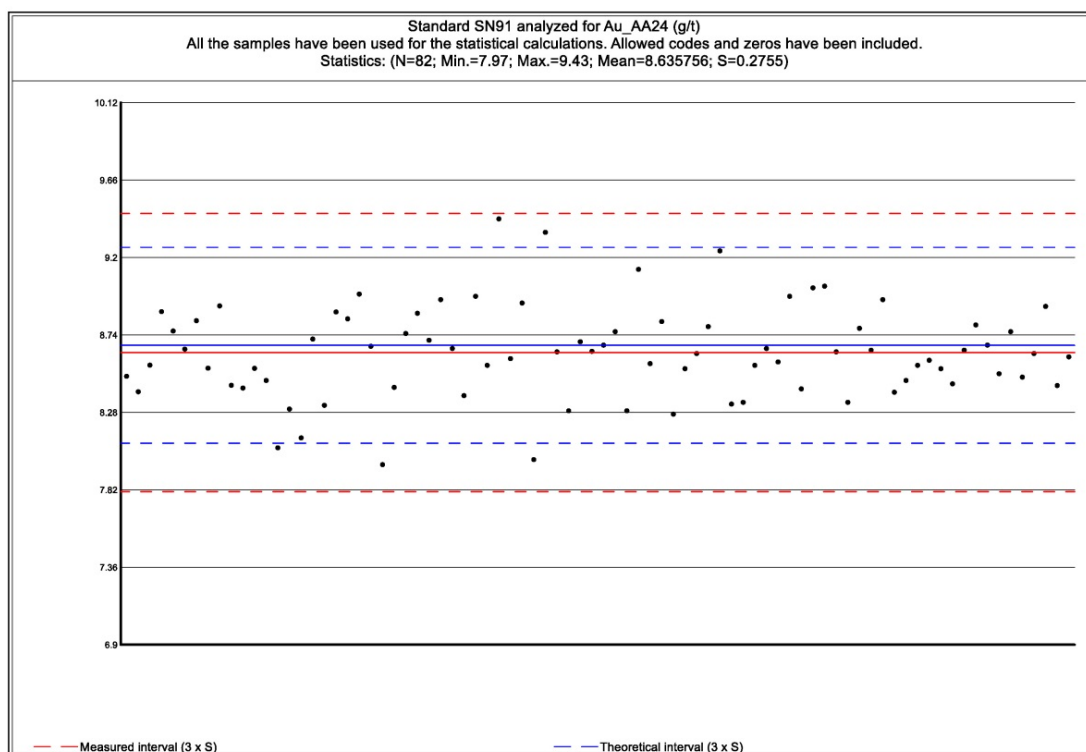


Figure 19 - Result for Standard SN91

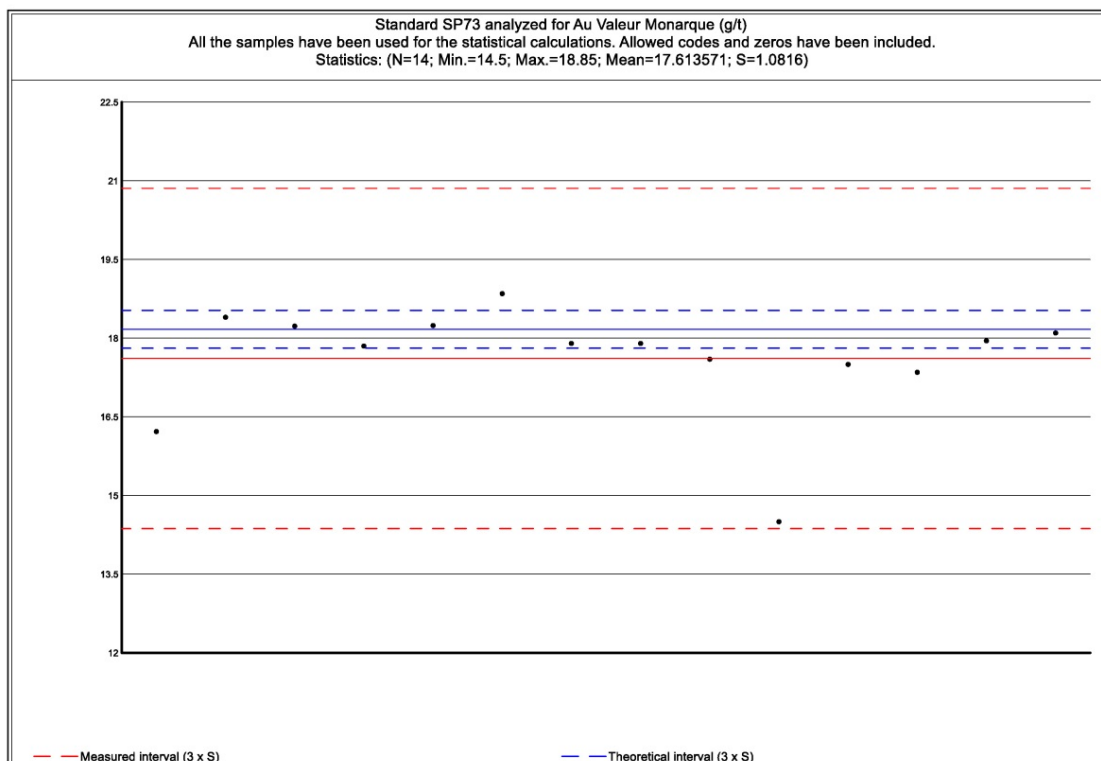


Figure 20 - Result for Standard SP73

11.8 Conclusion

Since 2018, the QA/QC protocol put in place by Monarch Gold Corp. includes a logbook in which all errors and actions taken are entered. The current protocol for a blank or standard failure is to re-assay the sample and the five adjacent samples on either side of that failure. Any failures from the 2018-2020 drilling program are documented in the logbook and promptly investigated. The majority of the errors noted in the logbook were clerical involving mislabelling and no systematic bias is noted. Three standard failures were noted, and the lab promptly notified. Upon completion of the re-assay protocol for these three instances the standard returned the correct value and no differences to the adjacent samples was noted.

The duplicate assay verification showed a very good correlation (Figure 21). Assay results of all the standards were in the acceptable limits for most of the samples. The authors considered that McKenzie Break drillhole database was suitable to be used in mineral estimation studies

Geologica and GoldMinds believe that the sample preparation, analysis, security and QA/QC procedures used are adequate for the purpose of this report and the accuracy and quality of assays used in this report is confirmed. Geologica and GoldMinds did not visit the independent laboratories cited above but they have a reliable industry reputation and work was completed in a professional manner.

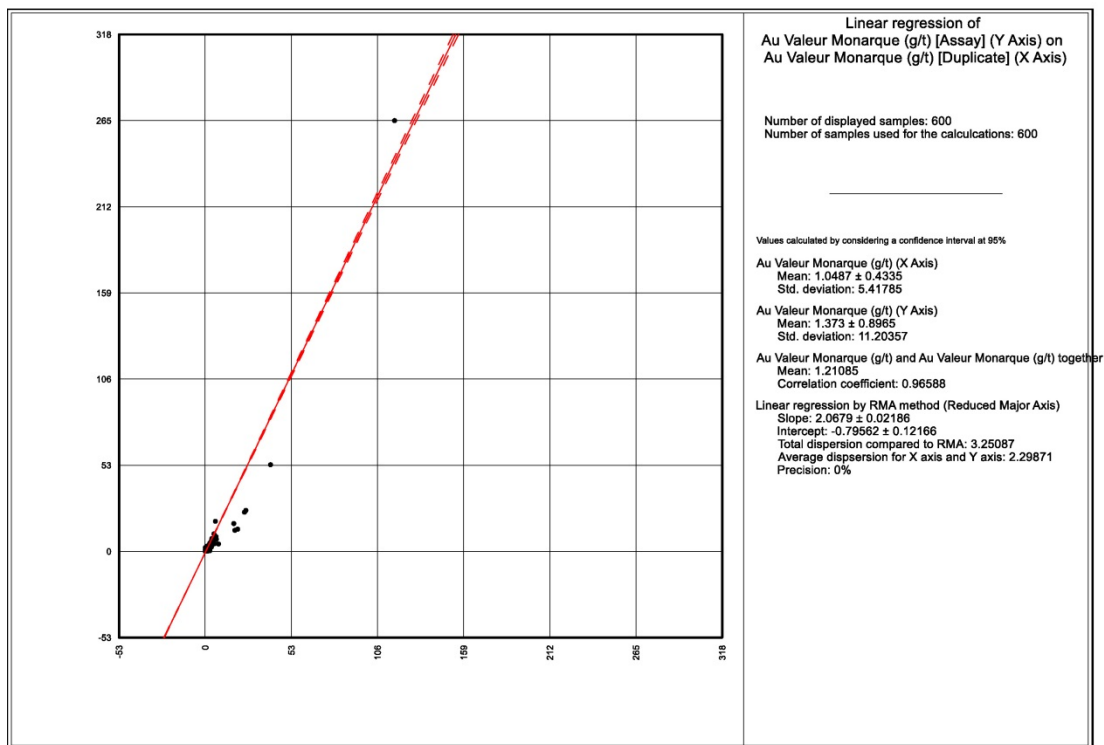


Figure 21 - Linear Regression for duplicate

12.0 DATA VERIFICATION (Item 12)

A part of the historical information used in this document was mainly taken from reports written before the implementation of National Instrument 43-101 (the “NI 43-101”) for the *Standards of Disclosure for Mineral Projects* within Canada. Little is known about sample preparation or analytical and security procedures for the historical work in the reviewed documents. The authors have reviewed and verified the existing data of all available past and recent reports. According to elements reported in the statutory documents, sampling work and the analysis thereof seem to have been done according to standards in force at that time, even though the procedure and method are not described.

The authors checked the existing data of the past and recent reports. According to elements reported in the statutory documents, sampling works and the analyses seem to be made according to standards in force at that time, although a procedure and method are not described for all drilling programs before 2018.

12.1 Database

Historical database of DDHs were imported in GeoticLog format by the previous owner (Northern Star Mining). A large part of other informations (Prolog, Excel) are available within paper logs and summarized in the GeoticLog database. The recent drilling campaigns (2018, 2019 & 2020) by Monarch were also integrated in the GeoticLog database.

Geologica revised, verified, validated, improved and standardized the drillhole database including DDH coordinates, azimuth, dip, hole trajectory and orientation with deviation surveys; validation of all assay results using lab certificates and corresponding sample number, core sample mineralized description and interval length, overlap correction and mineralized intersection averaged assay results, etc.

With the recent (2018 to 2020) diamond drill programs, nine (9) additional mineralized auriferous structures were identified and added to the twenty-one (21) already known gold zones. The 3D modelling and wireframes were prepared by Geologica for the thirty (30) mineralized zones permitting geological interpretation and accurate resource modelling of the deposit's host structures and constraining mineralization.

12.2 Field visit

The field visit was carried out by two (2) of the co-authors (Alain-Jean Beauregard and Daniel Gaudreault) in May 15, 2018.

The last fieldvisit was carried out by one of the co-authors (Daniel Gaudreault) in November 24, 2020 and some photos were collected (Table 9).

Table 9 - Photos taken during the fieldvisit in November 2020

 <p style="text-align: center;">Entrance of the Property</p>	 <p style="text-align: center;">Drillhole set-up of MK-18-183</p>
 <p style="text-align: center;">Drillhole set-up of MK-19-250</p>	 <p style="text-align: center;">Drillhole set-up of MK-20-255</p>
 <p style="text-align: center;">Past portal of the ramp</p>	 <p style="text-align: center;">Typical block of the mineralization</p>

12.3 Resampling of some sections of the 2018-2020 diamond drillholes

Before 2018 drillhole program

For the verification of the drillholes data of holes drilled before 2018, two of co-authors (Alain-Jean Bearegard and Daniel Gaudreault) from Geologica took some drill core samples independently of Monarch Gold Corp., in June 13, 2018. The site visit and the independent drill core sampling was during the preparation of the NI 43-101 Technical report dated July 2018 on the McKenzie Break property.

A total of 116 core samples (the quarter of drill core samples), from past drillholes WQ-027, WQ-043, MC-89-41 and MK-07-112, were collected for corroboration (Table 10). The core samples were transported to Bourlamaque Assay Laboratory in Val d'Or (Quebec) for fire assay using aliquots of 30 g for fire assay; all assays were finished by atomic absorption. Sample preparation included crushing to 70% passing 2 mm, riffing out a 200 g fraction and pulverizing to 85% passing 75 µm.

Table 10 - Corroboration between Past owners and Geologica's drill core sampling

PAST OWNERS						GEOLOGICA GROUPE-CONSEIL INC.				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MC-89-41	13.11	14.54	1.43	13754	0.000	13.11	14.54	1.43	117301	< 0.01
MC-89-41	14.54	15.54	1.00	13755	0.000	14.54	15.54	1.00	117302	< 0.01
MC-89-41	Not sampled					44.11	45.11	1.00	117303	< 0.01
MC-89-41	45.11	46.33	1.22	13766	0.000	45.11	46.33	1.22	117304	0.01
MC-89-41	Not sampled					46.33	47.33	1.00	117305	< 0.01
MC-89-41	65.84	66.75	0.91	13770	0.171	65.84	66.75	0.91	117306	0.04
MC-89-41	66.75	67.67	0.92	13771	0.206	66.75	67.67	0.92	117307	0.12
MC-89-41	87.93	89.00	1.07	13777	0.000	87.93	89.00	1.07	117308	0.01
MC-89-41	89.00	89.61	0.61	13778	0.171	89.00	89.61	0.61	117309	< 0.01
MC-89-41	104.24	105.46	1.22	13782	0.000	104.24	105.46	1.22	117310	0.18
MC-89-41	106.98	108.20	1.22	13783	0.240	No core available				
MC-89-41	124.05	124.66	0.61	06708	0.000					
MC-89-41	124.66	125.58	0.92	13788	1.029					
MC-89-41	125.58	126.49	0.91	06709	0.005					
MC-89-41	128.93	129.54	0.61	06713	0.000					
MC-89-41	129.54	130.45	0.91	13789	37.371					
MC-89-41	130.45	131.37	0.92	13790	1.646					
MC-89-41	131.37	132.59	1.22	13791	0.171					
MC-89-41	132.59	133.81	1.22	13792	0.274					
MC-89-41	147.22	148.44	1.22	13795	0.005	147.22	148.44	1.22	117311	0.01
MC-89-41	158.50	159.41	0.91	13797	0.000	No core available				
MC-89-41	159.41	160.39	0.98	13798	33.223					
MC-89-41	160.39	161.24	0.85	13799	0.005	160.39	161.24	0.85	117312	0.09
MC-89-41	161.24	162.61	1.37	13800	0.000	161.24	162.61	1.37	117313	0.01
MC-89-41	192.94	193.85	0.91	06521	0.000	192.94	193.85	0.91	117314	0.03
MC-89-41	193.85	194.77	0.92	06522	0.171	193.85	194.77	0.92	117315	0.01
MC-89-41	194.77	195.68	0.91	06523	0.000	194.77	195.68	0.91	117316	0.02
MC-89-41	214.88	215.80	0.92	06541	0.000	214.88	215.80	0.92	117317	0.01
MC-89-41	215.80	216.71	0.91	06542	0.000	215.80	216.71	0.91	117318	0.02
MC-89-41	216.71	218.24	1.53	06543	0.005	216.71	218.24	1.53	117319	0.03
MC-89-41	218.24	219.15	0.91	06544	0.005	218.24	219.15	0.91	117320	0.02
MC-89-41	227.08	228.30	1.22	06551	0.000	227.08	228.30	1.22	117321	0.03
MC-89-41	228.30	229.21	0.91	06552	0.005	228.30	229.21	0.91	117322	0.03
MC-89-41	229.21	230.73	1.52	06553	1.783	229.21	230.73	1.52	117323	0.36
MC-89-41	230.73	231.65	0.92	06554	0.005	230.73	231.65	0.92	117324	0.01
MC-89-41	231.65	232.56	0.91	06555	0.240	231.65	232.56	0.91	117325	0.05

PAST OWNERS						GEOLOGICA GROUPE-CONSEIL INC.				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MC-89-41	232.56	233.78	1.22	06556	0.206	232.56	233.78	1.22	117326	0.05
MC-89-41	233.78	234.70	0.92	06557	0.171	233.78	234.70	0.92	117327	0.07
MC-89-41	234.70	236.22	1.52	06558	0.789	234.70	236.22	1.52	117328	< 0.01
MC-89-41	236.22	237.74	1.52	06559	0.000	No core available				
PAST OWNERS						GEOLOGICA GROUPE-CONSEIL INC.				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK 07-112	0.50	1.40	0.90	48489	0.000	0.50	1.40	0.90	2342634	0.73
MK 07-112	1.40	3.00	1.60	48490	0.000	1.40	3.00	1.60	2342635	1.77
MK 07-112	14.90	16.20	1.30	48491	0.063	14.90	16.20	1.30	2342636	1.43
MK 07-112	30.00	30.80	0.80	48495	0.021	30.00	30.80	0.80	2342637	0.93
MK 07-112	30.80	32.40	1.60	48496	17.150	30.80	32.40	1.60	2342638	1.49
MK 07-112	32.40	33.10	0.70	48497	0.184	32.40	33.10	0.70	2342639	0.71
MK 07-112	33.10	33.70	0.60	48498	0.028	33.10	33.70	0.60	2342640	0.49
MK 07-112	33.70	34.40	0.70	48499	2.670	33.70	34.40	0.70	2342641	0.78
MK 07-112	34.40	35.10	0.70	48500	0.257	34.40	35.10	0.70	2342642	0.58
MK 07-112	35.10	36.40	1.30	48501	0.232	35.10	36.40	1.30	2342643	1.08
MK 07-112	36.40	37.10	0.70	48502	0.018	36.40	37.10	0.70	2342644	0.49
MK 07-112	37.10	37.60	0.50	48503	0.016	37.10	37.60	0.50	2342645	0.74
MK 07-112	43.00	43.40	0.40	48504	0.005	43.00	43.40	0.40	2342646	0.28
MK 07-112	54.50	55.80	1.30	48505	0.007	54.50	55.80	1.30	2342647	1.03
MK 07-112	68.30	68.80	0.50	48506	0.039	68.30	68.80	0.50	2342648	0.49
MK 07-112	71.10	72.30	1.20	48507	0.066	71.10	72.30	1.20	2342649	1.09
MK 07-112	Not sampled					72.30	73.70	1.40	2342650	3.02
MK 07-112	73.70	74.00	0.30	48508	0.012	73.70	74.00	0.30	X870001	< 0.01
MK 07-112	84.80	85.00	0.20	48509	0.011	No core available				
MK 07-112	111.80	112.30	0.50	48511	0.171	111.80	112.30	0.50	X870002	0.05
MK 07-112	153.00	153.50	0.50	48882	0.009	153.00	153.50	0.50	X870011	0.02
MK 07-112	153.50	154.00	0.50	48883	0.240	153.50	154.00	0.50	X870012	0.26
MK 07-112	154.00	154.80	0.80	48512	3.490	154.00	154.80	0.80	X870013	2.57
MK 07-112	154.80	155.50	0.70	48513	2.000	154.80	155.50	0.70	X870014	2.29
MK 07-112	Not sampled					155.50	156.50	1.00	X870015	0.22
MK 07-112						156.50	157.50	1.00	X870016	0.30
MK 07-112	164.20	164.80	0.60	48519	0.052	No core available				
MK 07-112	164.80	165.50	0.70	48520	0.376	164.80	165.50	0.70	X870003	0.37
MK 07-112	165.50	166.00	0.50	48521	0.100	165.50	166.00	0.50	X870004	0.06
MK 07-112	166.00	166.80	0.80	48522	1.085	166.00	166.80	0.80	X870005	0.42
MK 07-112	166.80	168.20	1.40	48523	0.334	166.80	168.20	1.40	X870006	0.67
MK 07-112	208.40	210.00	1.60	48545	0.006	208.40	210.00	1.60	X870007	< 0.01
MK 07-112	212.20	213.00	0.80	48546	0.142	212.00	213.00	1.00	X870008	0.12
						Blank			X870009	<0.01
						Standard			X870010	6.52

PAST OWNERS						GEOLOGICA GROUPE-CONSEIL INC.				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
WQ-027	35.97	36.58	0.61	18247	0.005	35.97	36.58	0.61	2342603	< 0.01
WQ-027	36.58	37.09	0.51	18024	3.737	36.58	37.09	0.51	2342604	3.35
WQ-027	37.09	37.49	0.40	18025	12.514	37.09	37.49	0.40	2342605	4.40
WQ-027	37.49	37.95	0.46	18026	0.137	37.49	37.95	0.46	2342606	0.61
WQ-027	37.95	38.40	0.45	18027	0.137	37.95	38.40	0.45	2342607	0.01
WQ-027	51.21	51.82	0.61	18031	0.005	51.21	51.82	0.61	2342608	< 0.01
WQ-027	51.82	52.43	0.61	18032	0.005	51.82	52.43	0.61	2342609	< 0.01
WQ-027	52.43	53.04	0.61	18033	0.960	No core available				
WQ-027	53.04	53.49	0.45	18034	0.103					
WQ-027	53.49	53.89	0.40	18035	0.960					
WQ-027	53.89	54.25	0.36	18036	22.766					
WQ-027	54.25	54.71	0.46	18037	25.646	54.25	54.71	0.46	2342610	18.31
WQ-027	54.71	55.32	0.61	18038	0.754	54.71	55.32	0.61	2342611	0.20
WQ-027	55.32	56.08	0.76	18039	0.005	55.32	56.08	0.76	2342612	0.19
WQ-027	79.55	80.16	0.61	18040	0.005	79.55	80.16	0.61	2342626	0.11
WQ-027	80.16	80.77	0.61	18041	0.005	80.16	80.77	0.61	2342613	0.17
WQ-027	80.77	81.08	0.31	18042	1.234	80.77	81.08	0.31	2342614	0.2
WQ-027	81.08	81.69	0.61	18043	0.103	81.08	81.69	0.61	2342615	0.29
WQ-027	81.69	81.99	0.30	18044	0.343	81.69	81.99	0.30	2342616	0.27
WQ-027	88.39	89.61	1.22	18051	0.343	88.39	89.61	1.22	2342617	0.23
WQ-027	89.61	91.04	1.43	18052	0.514	89.61	91.04	1.43	2342618	0.33
WQ-027	108.81	109.27	0.46	18053	0.103	108.81	109.27	0.46	2342619	0.04
WQ-027	109.27	110.19	0.92	18054	0.240	109.27	110.19	0.92	2342620	0.32
WQ-027	110.19	110.64	0.45	18055	0.686	110.19	110.64	0.45	2342621	0.10
WQ-027	110.64	111.25	0.61	18056	0.686	110.64	111.25	0.61	2342622	0.66
WQ-027	111.25	112.17	0.92	18057	0.206	111.25	112.17	0.92	2342623	0.17
WQ-027	112.17	113.39	1.22	18058	1.166	112.17	113.39	1.22	2342624	0.34
WQ-027	113.39	114.60	1.21	18059	0.411	113.39	114.60	1.21	2342625	0.32
WQ-027	119.18	120.09	0.91	18060	0.411	119.18	120.09	0.91	2342627	0.12
WQ-027	120.09	121.01	0.92	18061	0.754	120.09	121.01	0.92	2342628	1.57
WQ-027	121.01	121.92	0.91	18062	0.103	121.01	121.92	0.91	2342629	0.02
WQ-027	121.92	122.68	0.76	18063	0.857	121.92	122.68	0.76	2342630	0.38
WQ-027	122.68	123.44	0.76	18064	3.566	122.68	123.44	0.76	2342631	6.75
WQ-027	123.44	124.36	0.92	18065	1.234	123.44	124.36	0.92	2342632	1.48
WQ-027	124.36	124.97	0.61	18066	0.411	124.36	124.97	0.61	2342633	0.60

PAST OWNERS						GEOLOGICA GROUPE-CONSEIL INC.				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
WQ-043	14.63	15.54	0.91	18464	0.005	14.63	15.54	0.91	117329	0.02
WQ-043	15.54	16.15	0.61	18465	0.005	15.54	16.15	0.61	117330	0.03
WQ-043	16.15	17.16	1.01	18466	0.005	16.15	17.16	1.01	117331	0.04
WQ-043	17.16	17.68	0.52	18467	1.406	17.16	17.68	0.52	117332	2.75
WQ-043	17.68	18.14	0.46	18468	0.960	17.68	18.14	0.46	117333	0.55
WQ-043	18.14	18.59	0.45	18469	0.240	18.14	18.59	0.45	117334	0.15
WQ-043	18.59	18.90	0.31	18470	0.005	18.59	18.90	0.31	117335	0.06
WQ-043	18.90	19.26	0.36	18471	0.005	18.90	19.26	0.36	117336	0.08
WQ-043	26.21	26.82	0.61	18476	0.137	26.21	26.82	0.61	117337	0.14
WQ-043	26.82	27.13	0.31	18477	0.005	26.82	27.13	0.31	117338	0.03
WQ-043	27.13	27.43	0.30	18478	10.286	27.13	27.43	0.30	117339	0.13
WQ-043	27.43	28.04	0.61	18479	0.005	27.43	28.04	0.61	117340	21.00
WQ-043	28.04	28.56	0.52	18480	0.005	28.04	28.56	0.52	117341	0.02
WQ-043	28.56	28.96	0.40	18481	0.514	28.56	28.96	0.40	117342	0.09
WQ-043	28.96	29.38	0.42	18482	178.491	28.96	29.69	0.73	117343	30.85
WQ-043	29.38	29.69	0.31	18483	0.343					
WQ-043	49.83	50.44	0.61	18484	2.366	49.83	50.44	0.61	117344	0.11
WQ-043	58.22	58.58	0.36	18487	2.914	58.22	58.58	0.36	117345	0.81
WQ-043	64.62	64.92	0.30	18488	0.103	64.62	64.92	0.30	117346	0.07
WQ-043	64.92	65.62	0.70	18489	1.543	64.92	65.62	0.70	117347	5.44
WQ-043	65.62	66.05	0.43	18490	0.005	65.62	66.05	0.43	117348	0.31
WQ-043	66.05	66.45	0.40	18491	2.914	66.05	66.45	0.40	117349	4.16
WQ-043	66.45	66.90	0.45	18492	2.846	66.45	66.90	0.45	117350	0.47
WQ-043	66.90	67.36	0.46	18493	0.005	66.90	67.36	0.46	2342601	0.03
WQ-043	67.36	67.97	0.61	18494	0.005	67.36	67.97	0.61	2342602	0.44

2018-2020 diamond drillholes program

Geologica collected and analysed a total of 138 samples of quarter of second-half drillcore from drillholes MK-18-183, MK-19-250 and MK-20-255. Geologica's samples were collected independently of Monarch Gold Corp., kept secure and transported the samples to ActLab Laboratory in Val-d'Or (Quebec) for fire assay using aliquots of 30 g for fire assay; all assays were finished by atomic absorption. Sample preparation included crushing to 70% passing 2 mm riffing out a 200 g fraction and pulverizing to 85% passing 75 µm. Assay Results are presented in Appendix II.

The samples collected from the drill core are presented in Table 11 with the results demonstrating that there is gold mineralization present in these sample sequences. They are compared and corroborated to Monarch identical intervals. The differences in sample values could be attributed to the nugget effect, size of the sample collected a quarter core sample collected by Geologica compared to half core originally, and different sulphide contents and oxidized and leached sulphides. The correlation coefficient between Monarch assay results

and the resampling completed by Geologica is moderated to excellent for gold varying from 78% to 99%.

Four (4) standard and four (4) blank samples were introduced during the resampling by Geologica. The difference for the standard sample is less than one standard deviation and for the blank the difference is less than <0.005 g/t Au. The differences are negligible and show a good QA/QC.

Table 11 - Corroboration between Monarch and Geologica's drill core sampling 2018 drilling program

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-18-183	53.80	54.80	1.00	X871186	0.036	53.80	54.80	1.00	657001	0.153
MK-18-183	54.80	55.80	1.00	X871187	0.443	54.80	55.80	1.00	657002	0.706
MK-18-183	55.50	56.80	1.30	X871188	0.174	55.50	56.80	1.30	657003	0.138
MK-18-183	56.80	58.00	1.20	X871189	0.023	56.80	58.00	1.20	657004	0.014
MK-18-183	58.00	59.20	1.20	X871190	0.018	58.00	59.20	1.20	657005	<0.01
MK-18-183	59.20	60.40	1.20	X871192	0.010	59.20	60.40	1.20	657006	<0.01
MK-18-183	60.40	61.60	1.20	X871193	0.008	60.40	61.60	1.20	657007	<0.01
MK-18-183	61.60	62.60	1.00	X871194	0.146	61.60	62.60	1.00	657008	0.017
MK-18-183	62.60	63.60	1.00	X871195	0.223	62.60	63.60	1.00	657009	<0.01
MK-18-183	63.60	64.60	1.00	X871196	0.017	63.60	64.60	1.00	657010	<0.01
MK-18-183	64.60	65.70	1.10	X871197	0.019	64.60	65.70	1.10	657011	0.043
MK-18-183	65.70	66.80	1.10	X871198	0.206	65.70	66.80	1.10	657012	0.014
MK-18-183	66.80	67.90	1.10	X871199	0.827	66.80	67.90	1.10	657013	2.329
MK-18-183	67.90	69.00	1.10	X871200	0.043	67.90	69.00	1.10	657014	0.977
MK-18-183	69.00	70.00	1.00	X871201	0.138	69.00	70.00	1.00	657015	0.069
MK-18-183	70.00	71.00	1.00	X871202	0.104	70.00	71.00	1.00	657016	0.232
MK-18-183	71.00	72.20	1.20	X871203	0.010	71.00	72.20	1.20	657017	<0.01
MK-18-183	92.30	93.40	1.10	X871222	0.010	92.30	93.40	1.10	657018	0.011
MK-18-183	93.40	94.60	1.20	X871223	0.160	93.40	94.60	1.20	657019	0.013
MK-18-183	94.60	95.70	1.10	X871224	0.062	94.60	95.70	1.10	657020	0.049
MK-18-183	95.70	96.80	1.10	X871225	0.065	95.70	96.80	1.10	657021	0.053
MK-18-183	96.80	97.90	1.10	X871226	0.087	96.80	97.90	1.10	657022	0.086
MK-18-183	97.90	99.00	1.10	X871227	0.027	97.90	99.00	1.10	657023	0.027
MK-18-183	99.00	99.90	0.90	X871228	4.840	99.00	99.90	0.90	657024	2.927
MK-18-183	99.90	101.10	1.20	X871229	0.125	99.90	101.10	1.20	657025	0.058

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-18-183	101.10	102.30	1.20	X871230	2.530	101.10	102.30	1.20	657026	1.121
MK-18-183	102.30	103.20	0.90	X871231	0.130	102.30	103.20	0.90	657027	0.280
MK-18-183	103.20	104.20	1.00	X871232	0.016	103.20	104.20	1.00	657028	<0.01
MK-18-183	104.20	105.20	1.00	X871233	0.006	104.20	105.20	1.00	657029	<0.01
MK-18-183	105.20	105.80	0.60	X871234	0.012	105.20	105.80	0.60	657030	0.072
MK-18-183	105.80	106.40	0.60	X871235	12.950	105.80	106.40	0.60	657031	2.917
						STANDARD (OREAS 226)			657032	5.535
MK-18-183	106.40	107.50	1.10	X871237	0.016	106.40	107.50	1.10	657033	0.072
MK-18-183	107.50	108.60	1.10	X871238	0.014	107.50	108.60	1.10	657034	<0.01
						BLANK			657035	<0.01

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-19-250	276.00	276.70	0.70	B00419894	0.032	276.00	276.70	0.70	657036	0.018
MK-19-250	276.70	277.40	0.70	B00419895	0.046	276.70	277.40	0.70	657037	0.100
MK-19-250	277.40	278.20	0.80	B00419896	0.022	277.40	278.20	0.80	657038	0.014
MK-19-250	278.20	278.70	0.50	X872982	2.220	278.20	278.70	0.50	657039	1.062
MK-19-250	278.70	279.70	1.00	B00419898	0.006	278.70	279.70	1.00	657040	0.027
MK-19-250	279.70	280.70	1.00	B00419899	0.043	279.70	280.70	1.00	657041	0.030
MK-19-250	280.70	282.00	1.30	B00419900	0.002	280.70	282.00	1.30	657042	<0.01
MK-19-250	282.00	283.00	1.00	B00419901	0.002	282.00	283.00	1.00	657043	<0.01
MK-19-250	283.00	284.00	1.00	B00419902	0.002	283.00	284.00	1.00	657044	0.017
MK-19-250	284.00	285.00	1.00	B00419903	0.002	284.00	285.00	1.00	657045	0.011
MK-19-250	285.00	286.10	1.10	B00419904	0.015	285.00	286.10	1.10	657046	0.065
MK-19-250	286.10	287.40	1.30	B00419905	2.353	286.10	287.40	1.30	657047	0.780
MK-19-250	287.40	288.70	1.30	B00419906	0.065	287.40	288.70	1.30	657048	0.030
MK-19-250	288.70	290.00	1.30	B00419907	0.006	288.70	290.00	1.30	657049	<0.01

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-19-250	290.00	291.00	1.00	B00419908	0.005	290.00	291.00	1.00	657050	<0.01
MK-19-250	291.00	292.00	1.00	B00419909	0.008	291.00	292.00	1.00	657051	0.010
MK-19-250	292.00	293.00	1.00	B00419910	0.002	292.00	293.00	1.00	657052	<0.01
MK-19-250	293.00	294.00	1.00	B00419911	0.002	293.00	294.00	1.00	657053	<0.01
MK-19-250	294.00	294.70	0.70	B00419912	0.005	294.00	294.70	0.70	657054	<0.01
MK-19-250	294.70	295.20	0.50	X872983	12.050	294.70	295.20	0.50	657055	9.100
MK-19-250	295.20	296.00	0.80	B00419913	0.062	295.20	296.00	0.80	657056	0.158
MK-19-250	308.00	309.20	1.20	B00419927	0.002	308.00	309.20	1.20	657057	<0.01
MK-19-250	309.20	310.00	0.80	X872984	0.960	309.20	310.00	0.80	657058	2.806
MK-19-250	310.00	310.70	0.70	X872985	9.520	310.00	310.70	0.70	657059	4.400
						STANDARD (OREAS 221)			657060	1.065
MK-19-250	310.70	311.70	1.00	X872987	2.560	310.70	311.70	1.00	657061	1.599
MK-19-250	311.70	312.50	0.80	X872988	0.100	311.70	312.50	0.80	657062	0.077
MK-19-250	312.50	313.00	0.50	X872989	0.060	312.50	313.00	0.50	657063	0.066
MK-19-250	313.00	313.50	0.50	X872990	5.170	313.00	313.50	0.50	657064	5.520
MK-19-250	313.50	314.00	0.50	B00419928	0.002	313.50	314.00	0.50	657065	2.750
MK-19-250	314.00	315.00	1.00	B00419930	0.091	314.00	315.00	1.00	657066	0.057
						BLANK			657067	<0.01
MK-19-250	315.00	316.00	1.00	B00419931	0.057	315.00	316.00	1.00	657068	0.120
MK-19-250	316.00	317.40	1.40	B00419932	0.197	316.00	317.40	1.40	657069	0.254
MK-19-250	317.40	318.70	1.30	B00419933	6.800	317.40	318.70	1.30	657070	3.290
MK-19-250	318.70	319.50	0.80	B00419934	9.640	318.70	319.50	0.80	657071	0.319
MK-19-250	319.50	321.00	1.50	B00419935	0.099	319.50	321.00	1.50	657072	0.228
MK-19-250	321.00	322.00	1.00	B00419936	0.033	321.00	322.00	1.00	657073	0.016
MK-19-250	322.00	323.00	1.00	B00419937	0.108	322.00	323.00	1.00	657074	0.081
MK-19-250	323.00	323.80	0.80	B00419938	0.043	323.00	323.80	0.80	657075	0.044
MK-19-250	323.80	325.00	1.20	B00419939	0.070	323.80	325.00	1.20	657076	0.015

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-19-250	325.00	326.00	1.00	B00419940	0.111	325.00	326.00	1.00	657077	0.079
MK-19-250	326.00	327.00	1.00	B00419941	0.011	326.00	327.00	1.00	657078	<0.01
MK-19-250	327.00	328.00	1.00	B00419942	0.015	327.00	328.00	1.00	657079	0.042
MK-19-250	328.00	329.00	1.00	B00419943	0.047	328.00	329.00	1.00	657080	0.026
MK-19-250	329.00	329.50	0.50	X872991	2.320	329.00	329.50	0.50	657081	0.372
MK-19-250	329.50	330.00	0.50	X872992	0.070	329.50	330.00	0.50	657082	0.083
MK-19-250	330.00	330.60	0.60	X872993	1.530	330.00	330.60	0.60	657083	0.723
MK-19-250	330.60	331.30	0.70	X872994	0.010	330.60	331.30	0.70	657084	<0.01
MK-19-250	331.30	332.20	0.90	X872995	2.720	331.30	332.20	0.90	657085	5.54
MK-19-250	332.20	333.20	1.00	X872996	13.150	332.20	333.20	1.00	657086	2.906
MK-19-250	333.20	334.00	0.80	X872998	0.290	333.20	334.00	0.80	657087	0.079
MK-19-250	334.00	335.00	1.00	B00419944	0.028	334.00	335.00	1.00	657088	0.05
MK-19-250	335.00	336.00	1.00	B00419945	0.042	335.00	336.00	1.00	657089	0.013
MK-19-250	336.00	337.00	1.00	B00419946	0.031	336.00	337.00	1.00	657090	0.024
MK-19-250	337.00	338.00	1.00	B00419947	0.210	337.00	338.00	1.00	657091	0.036
MK-19-250	338.00	338.60	0.60	X872999	156.000	338.00	338.60	0.60	657092	22.380
MK-19-250	338.60	340.00	1.40	B00419948	2.592	338.60	340.00	1.40	657093	0.070
MK-19-250	340.00	341.00	1.00	B00419949	0.016	340.00	341.00	1.00	657094	0.039

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-20-255	296.00	297.00	1.00	Y713222	0.008	296.00	297.00	1.00	657095	<0.01
MK-20-255	297.00	298.00	1.00	Y713223	0.639	297.00	298.00	1.00	657096	0.149
MK-20-255	298.00	299.00	1.00	Y713224	0.156	298.00	299.00	1.00	657097	0.097
MK-20-255	299.00	300.20	1.20	Y713225	2.830	299.00	300.20	1.20	657098	0.044
MK-20-255	300.20	300.65	0.45	Y713226	0.163	300.20	300.65	0.45	657099	0.122

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-20-255						STANDARD (OREAS 226)			657100	5.360
MK-20-255	300.65	301.50	0.85	Y713227	25.400	300.65	301.50	0.85	657101	28.770
MK-20-255	301.50	302.50	1.00	Y713229	0.298	301.50	302.50	1.00	657102	1.507
MK-20-255	302.50	303.50	1.00	Y713230	0.036	302.50	303.50	1.00	657103	0.040
MK-20-255	303.50	304.90	1.40	Y713231	0.007	303.50	304.90	1.40	657104	0.018
MK-20-255						BLANK			657105	<0.01
MK-20-255	304.90	306.25	1.35	Y713232	0.397	304.90	306.25	1.35	657106	0.715
MK-20-255	306.25	307.00	0.75	Y713233	0.769	306.25	307.00	0.75	657107	2.481
MK-20-255	307.00	307.50	0.50	Y713234	311.000	307.00	307.50	0.50	657108	434.740
MK-20-255	307.50	308.50	1.00	Y713235	4.450	307.50	308.50	1.00	657109	16.710
MK-20-255	308.50	309.20	0.70	Y713236	0.104	308.50	309.20	0.70	657110	1.517
MK-20-255	309.20	310.20	1.00	Y713237	0.750	309.20	310.20	1.00	657111	0.691
MK-20-255	310.20	311.20	1.00	Y713238	0.862	310.20	311.20	1.00	657112	0.608
MK-20-255	311.20	312.00	0.80	Y713239	0.030	311.20	312.00	0.80	657113	0.077
MK-20-255	312.00	313.00	1.00	Y713240	0.055	312.00	313.00	1.00	657114	0.060
MK-20-255	313.00	314.00	1.00	Y713241	0.305	313.00	314.00	1.00	657115	0.115
MK-20-255	314.00	315.00	1.00	Y713242	15.100	314.00	315.00	1.00	657116	1.832
MK-20-255	315.00	316.00	1.00	Y713244	0.029	315.00	316.00	1.00	657117	0.046
MK-20-255	316.00	317.00	1.00	Y713245	0.108	316.00	317.00	1.00	657118	0.067
MK-20-255	317.00	318.00	1.00	Y713246	0.020	317.00	318.00	1.00	657119	0.018
MK-20-255	358.70	359.70	1.00	Y713289	0.006	358.70	359.70	1.00	657120	0.015
MK-20-255	359.70	360.40	0.70	Y713290	26.700	359.70	360.40	0.70	657121	29.660
MK-20-255	360.40	361.60	1.20	Y713292	0.023	360.40	361.60	1.20	657122	0.024
MK-20-255	361.60	362.80	1.20	Y713293	0.011	361.60	362.80	1.20	657123	0.058
MK-20-255	362.80	363.90	1.10	Y713294	0.006	362.80	363.90	1.10	657124	<0.01
MK-20-255	363.90	365.00	1.10	Y713295	4.460	363.90	365.00	1.10	657125	1.210
MK-20-255	365.00	366.00	1.00	Y713296	0.017	365.00	366.00	1.00	657126	0.051

MONARCH						GEOLOGICA				
DDH No.	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)	From (m)	To (m)	Length (m)	Sample No.	Au (g/t)
MK-20-255	366.00	367.00	1.00	Y713297	0.019	366.00	367.00	1.00	657127	0.021
MK-20-255	367.00	368.00	1.00	Y713298	0.121	367.00	368.00	1.00	657128	0.059
MK-20-255	368.00	369.00	1.00	Y713299	0.056	368.00	369.00	1.00	657129	0.030
MK-20-255	369.00	370.00	1.00	Y713300	0.333	369.00	370.00	1.00	657130	6.360
MK-20-255						STANDARD (OREAS 221)			657131	1.025
MK-20-255	370.00	370.80	0.80	Y713301	0.017	370.00	370.80	0.80	657132	<0.01
MK-20-255	370.80	371.50	0.70	Y713302	0.054	370.80	371.50	0.70	657133	0.104
MK-20-255	371.50	372.00	0.50	Y713303	0.066	371.50	372.00	0.50	657134	0.338
MK-20-255	372.00	373.00	1.00	Y713304	0.232	372.00	373.00	1.00	657135	0.136
MK-20-255						BLANK			657136	<0.01
MK-20-255	373.00	374.00	1.00	Y713306	0.125	373.00	374.00	1.00	657137	0.181
MK-20-255	374.00	375.00	1.00	Y713307	0.044	374.00	375.00	1.00	657138	0.142
MK-20-255	375.00	376.00	1.00	Y713308	0.009	375.00	376.00	1.00	657139	0.021
MK-20-255	376.00	377.00	1.00	Y713309	0.032	376.00	377.00	1.00	657140	0.048
MK-20-255	377.00	378.00	1.00	Y713310	0.027	377.00	378.00	1.00	657141	0.046
MK-20-255	378.00	379.00	1.00	Y713311	0.041	378.00	379.00	1.00	657142	0.025
MK-20-255	379.00	380.00	1.00	Y713312	22.300	379.00	380.00	1.00	657143	4.620
MK-20-255	380.00	381.00	1.00	Y713313	32.000	380.00	381.00	1.00	657144	16.370
MK-20-255	381.00	381.70	0.70	Y713315	0.015	381.00	381.70	0.70	657145	0.021
MK-20-255	381.70	382.70	1.00	Y713316	0.018	381.70	382.70	1.00	657146	0.020

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING (Item 13)

No Mineral Processing and Metallurgical testing has yet been undertaken on the Property by Monarch.

However, a series of basic metallurgical test works were performed by past owner (Britannica) to evaluate the gold recovery anticipated from the McKenzie ore. The metallurgical report was obtained from Laboratoires LTM in July 2010.

The material for the testing was crushed and homogenized into twenty-one (21) samples of 1 kg and three (3) samples of 3 kg. The average grade of the material supplied was 3.71 g/t Au. Standard sets of grinding tests were performed that showed that the material had medium rock hardness for material from the Abitibi. Gold liberation with a grinding of 85% passing 200 mesh was sufficient to produce a gold recovery of 97%. The gold is easily liberated with cyanidation, and the cyanide consumption was considered low. Total gold recovery using a combination of gravity and cyanidation resulted in recoveries of 99.5% to 99.7%, which is considered excellent.

14.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES (Item 14)

This report documents the mineral resource estimate update (press release of February 8th, 2021) for the McKenzie Break Property, based on new geological modeling which considered drilling logs and data from 2018 to 2020. The cut-off date for the database is the 04th January 2020.

The effective date for the resource estimate is February 1st, 2021. The current estimate was prepared by GoldMinds Geoservices mandated directly from Geologica.

The current mineral resource represents an update to the last estimate dated July 12th, 2018. The mineral resources have been estimated in conformity with CIM Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines and are reported in accordance with Canadian Securities Administrators National Instrument 43-101.

14.1 Resource database

The database used to evaluate the mineral resources is composed of historical data and recent data, including surface diamond drill holes, provided by McKenzie Break as an Access file under the name 'GeoticMcKenzie_20201106'. The database includes all the database of McKenzie Break Property. The McKenzie Break drillhole database contained 332 valid drillhole collars totaling 57,789.44; 4,309 valid down-hole survey deviations, 34,026 assay intervals and 3,218 lithological intervals. The database contains the QAQC samples for the 2018-2020 drilling program and for holes drilled before 2018 with some independent core samples taken by Daniel Gaudreault co-author from Geologica (see details in section 12.3).

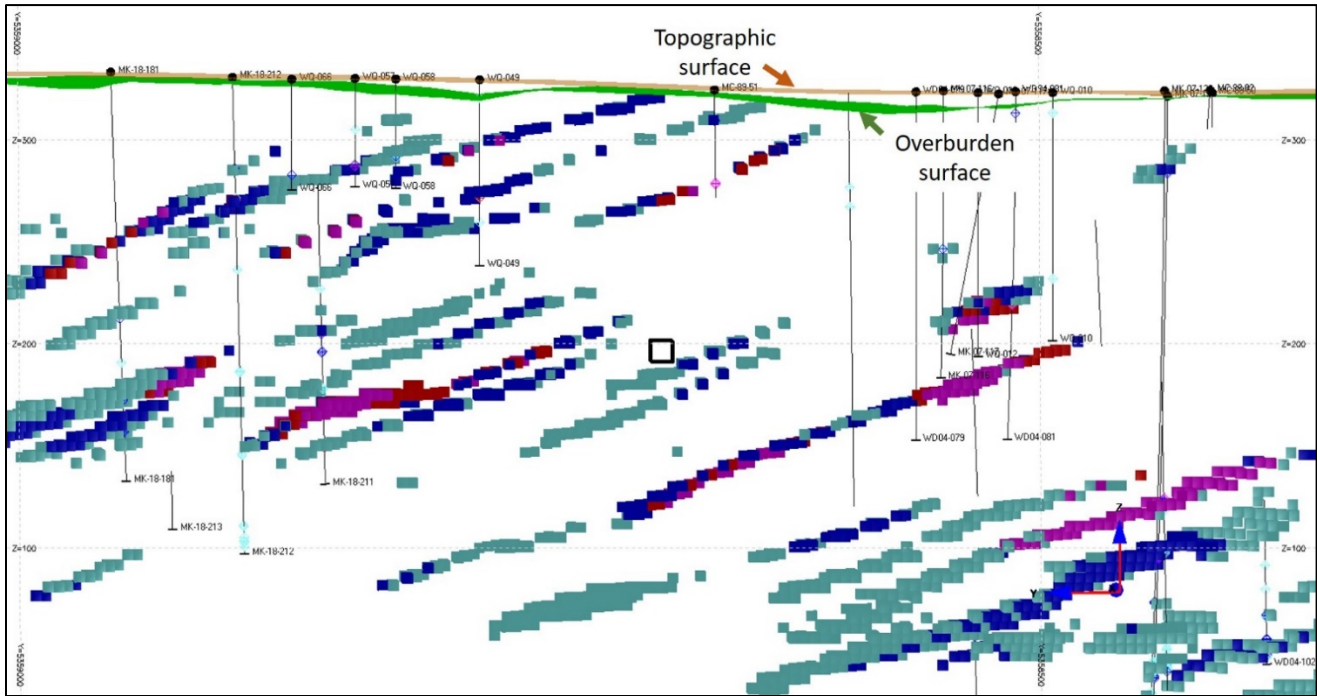


Figure 23 - Section view showing topographic and overburden surface

14.3 Resource Estimation Procedures (Methodology)

The Mineral Resources detailed in this report was prepared using Geotic and Genesis softwares. GeoticMine was used for the creation of the mineralized envelopes by Geologica. The Genesis software was used for the mineral resource estimation.

The mineral resource estimation was performed using the inverse distance to the square methodology. Gold grade were estimated applying two passes, for each pass, the search ellipsoids used followed the geological interpretation trends for the 30 zones.

14.4 Geological Interpretation

The geological models were produced by Geologica and dated December 2020. The geological model constitutes the basis for the mineralization interpretation based on lithologies including key structures hosting and constraining gold mineralization.

Geologica identified 30 inclined veins including the upper and Murray zones (Figure 24). The Interpretation was initially made from hand selected mineralized intervals on combined cross-sections and plan views using GeoticMine software. The mineralized intervals were validated based on the information from cores, mineralization type and grade. The wireframes are then snapped to the mineralized zones intercepts. A minimum true thickness of 1.0 m was used for the creation of the domains to produce valid solids. A total of 30 distinct mineralization solids were constructed (Figure 24).

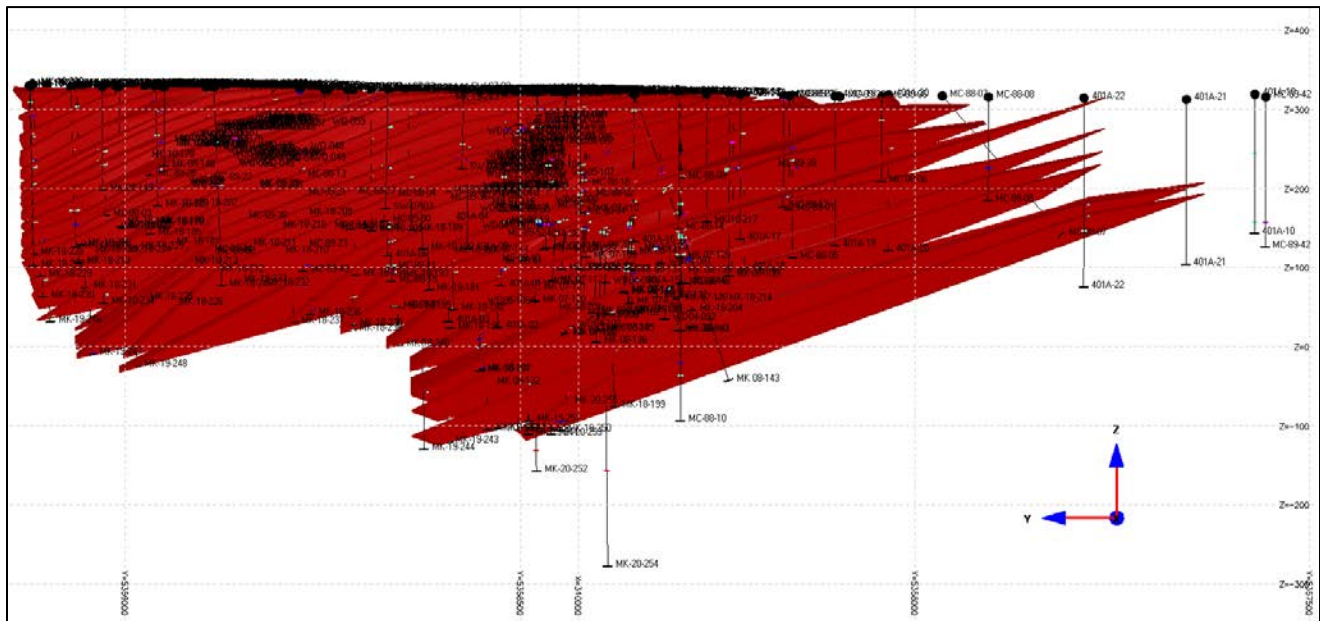


Figure 24 - Wireframe model for the McKenzie Break

The 3D wireframing was generated in GeoticMine and validated by GoldMinds' geologist. There is no isolated gold intercepts outside the interpreted mineralized envelopes. The mineralized envelopes were inserted later into Genesis software for mineral resource estimation.

14.5 Compositing

The block model grade interpolation is conducted on composited assay data within the envelopes in order to minimize any bias introduced by varying sample length. Composites of 0.6 m length have been created started from the beginning of the mineralized intervals of each drill hole (Figure 25).

Compositing Settings	
<div> <div>+/-</div> <div>A.Z</div> <div>Col</div> </div>	
<div> <div>Settings</div> <div> <div>Mode</div> <div>Calculated Length</div> </div> <div> <div>Min Sample Length</div> <div>0</div> </div> <div> <div>Length of intervals</div> <div>0.6</div> </div> <div> <div>Min intervals length</div> <div>0.2</div> </div> <div> <div>Round</div> <div>Round Closest</div> </div> </div>	
<div> <div>Dilution</div> <div> <div>Using Dilution</div> <div>Yes</div> </div> </div>	
<div> <div>Capping Being Used</div> <div> <div>Au_Fin</div> <div>60</div> </div> </div>	

Figure 25 - Composite settings

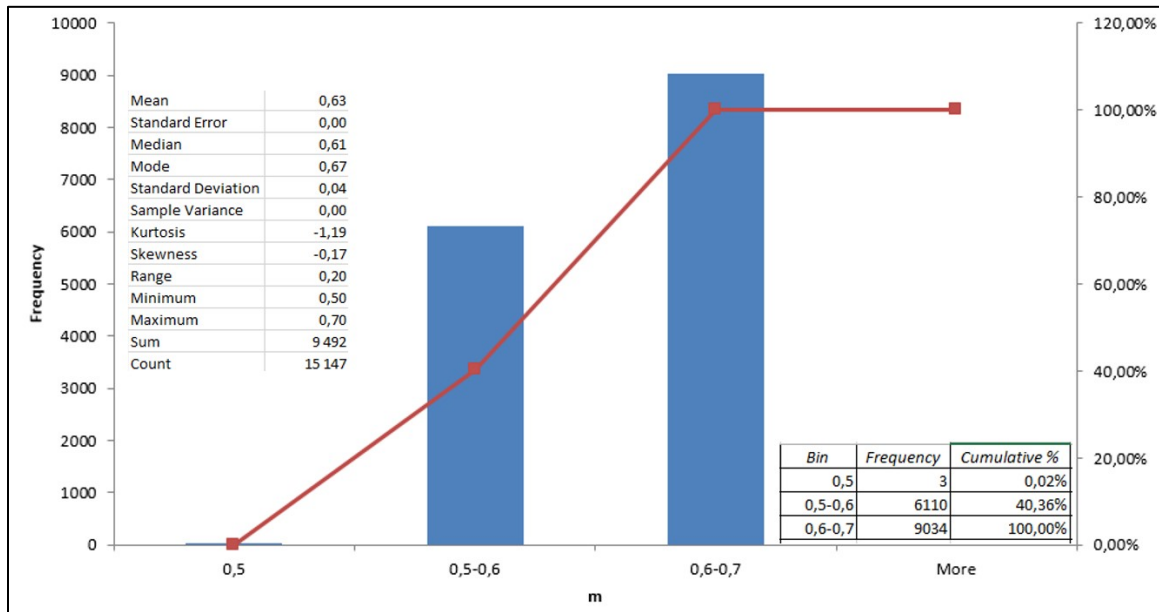


Figure 26 - The composites length analysis

All mineralized intervals were converted to composites total of 15,147 composites. The average core length of all composites is 0.63m the smallest composite is 0.5m and the longest is 0.7m. Only 0.02% of the composites have a core length equal to 0.5m and 40.34% of the composites have a core length between 0.5m and 0.6m. More than 59% of the composites have a core length between 0.6m and 0.7m (Figure 26).

14.6 Capping

The blocks were interpolated from equal length composites calculated from the mineralized intervals. Prior to compositing, high-grade gold assays were capped to 60 Au g/t applied to the 0.6-meter composites for the pit-constrained and underground.

The distribution is continuous and values higher than 60 g/t Au seem to be isolated and off from the distribution (Figure 27 to Figure 30).

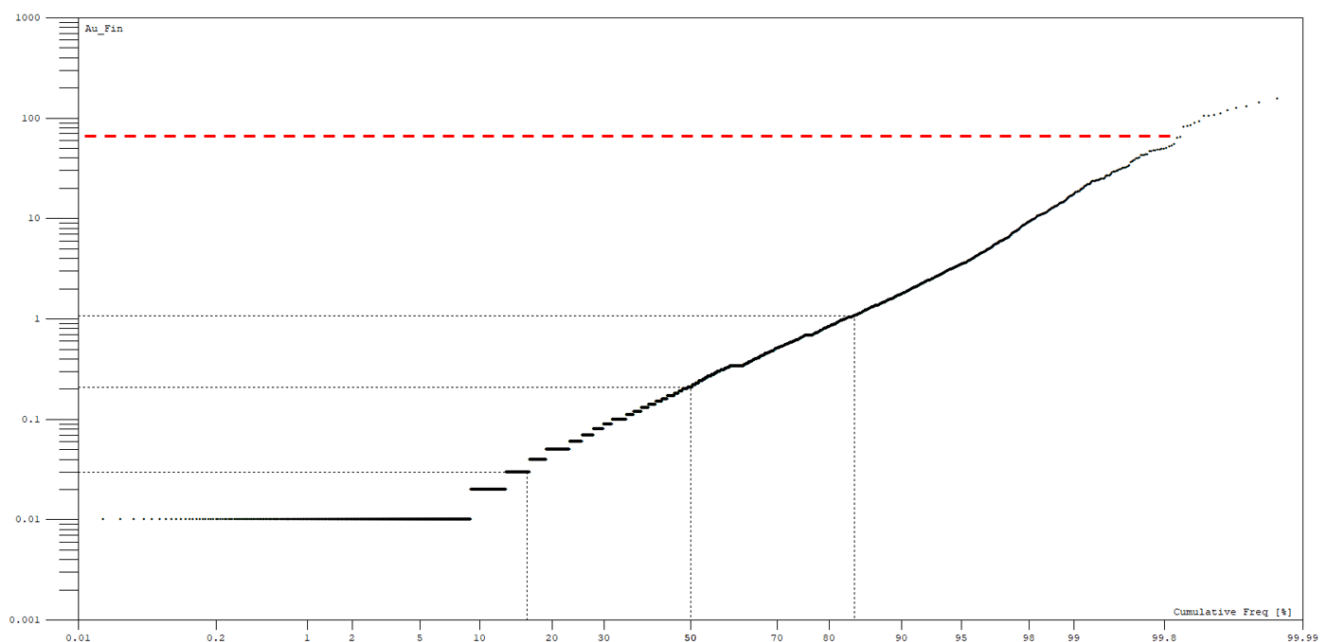


Figure 27 - Cumulative frequency of the composites (0.6 meter) not capped (the red line show the capping value of 60 g/t Au)

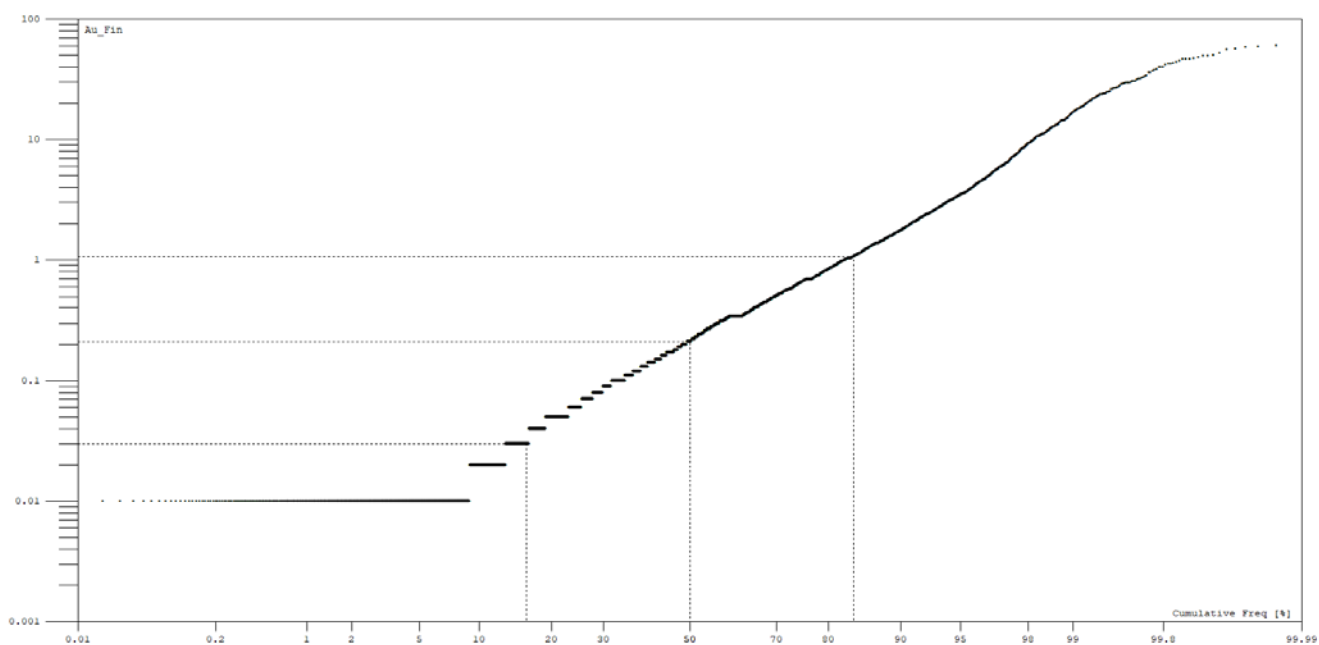


Figure 28 - Cumulative frequency of the composites (0.6 meter capped values)

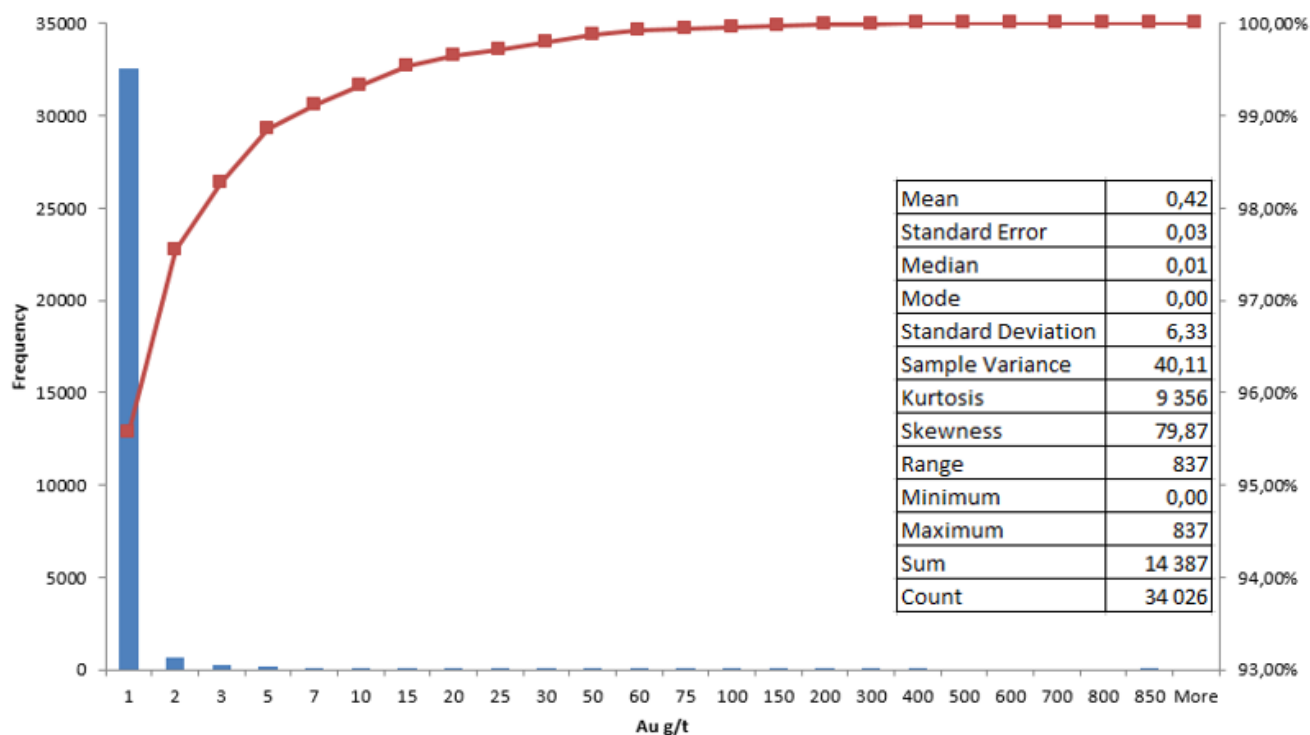


Figure 29 - Histogram showing all assays Au g/t not capped

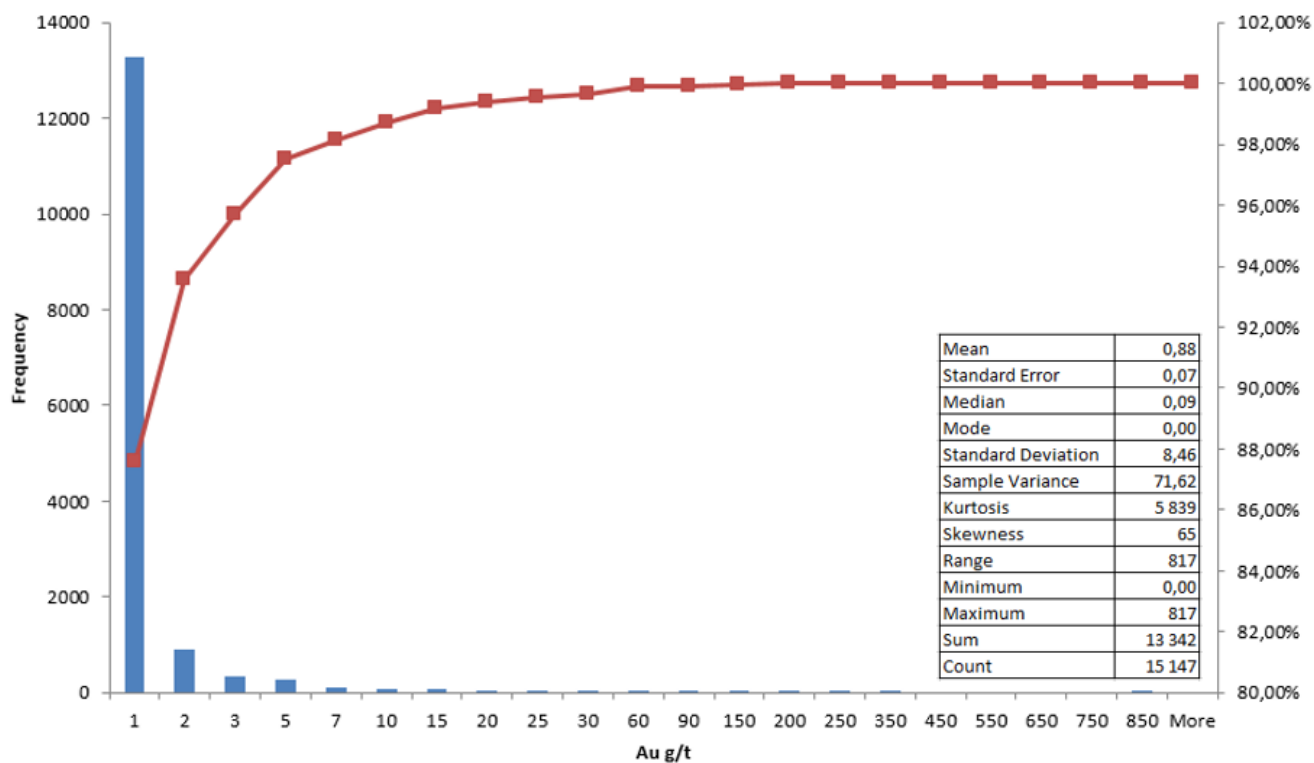


Figure 30 - Histogram showing all composites Au g/t not capped

interpretations. Search ellipsoids were used to select the composites (point data) used in the estimation of the block grade.

Table 12 - Search ellipsoid list used for McKenzie Break resources estimation

Name	Show	Color	Azimuth	Dip	Spin	Azimuth2	Major	Median	Minor
passee1	Visible	Orange	0	-20	0	0	60	60	15
passee2	Visible	Green	0	-20	0	0	120	120	30

The table above (Table 12 and Figure 32) presents the search ellipsoids with their axis length in metres and orientation for the McKenzie Break Property. The major is the long axis, the median is the intermediate axis, and the minor is the small axis.

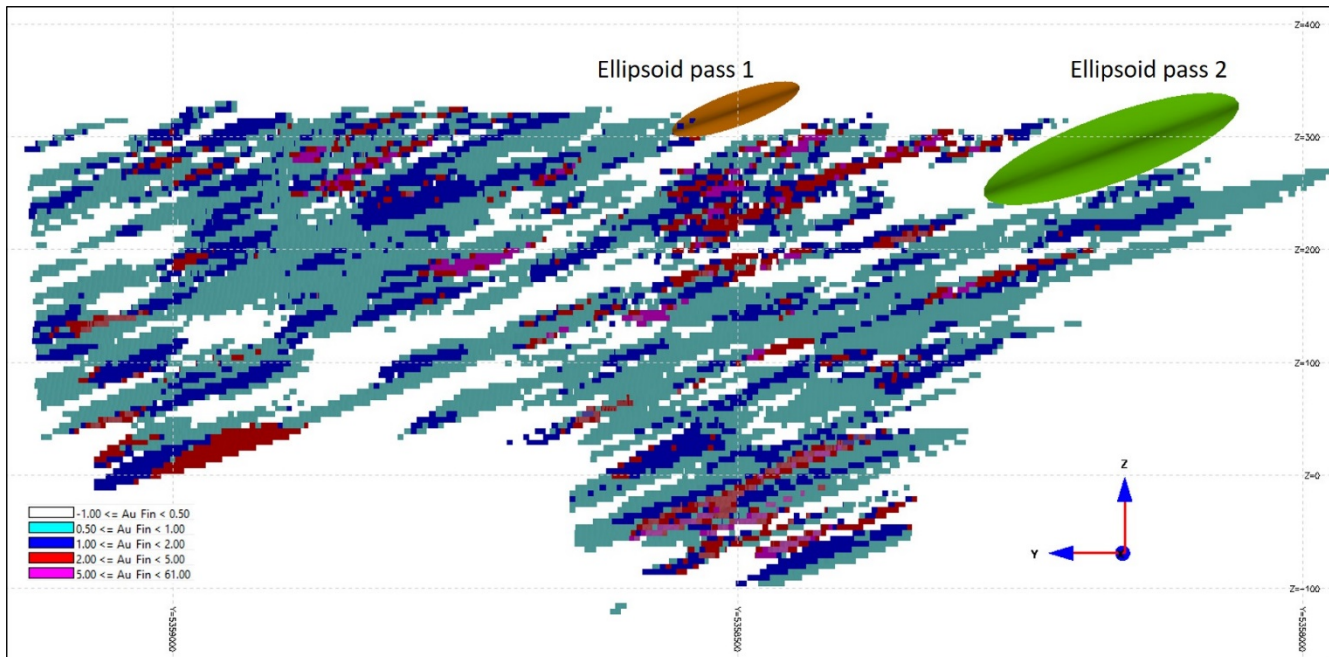


Figure 32 - Bloc model showing ellipsoids orientation

14.8 Bulk Density

In order to calculate tonnage from the volumetric estimates of the block models a fixed specific gravity (S.G.) of 2.77 g/cm³ was used. This density reflects the typical mineralized interval composed mainly by diorite hosted shear zones and quartz-chlorite ribbon veins. A density of 2.0 g/cm³ was assigned to the overburden.

The density used it can be considered as adequate for this study. It is recommended to carry additional density measurements on fresh cores during the next drilling program in order to monitor the density.

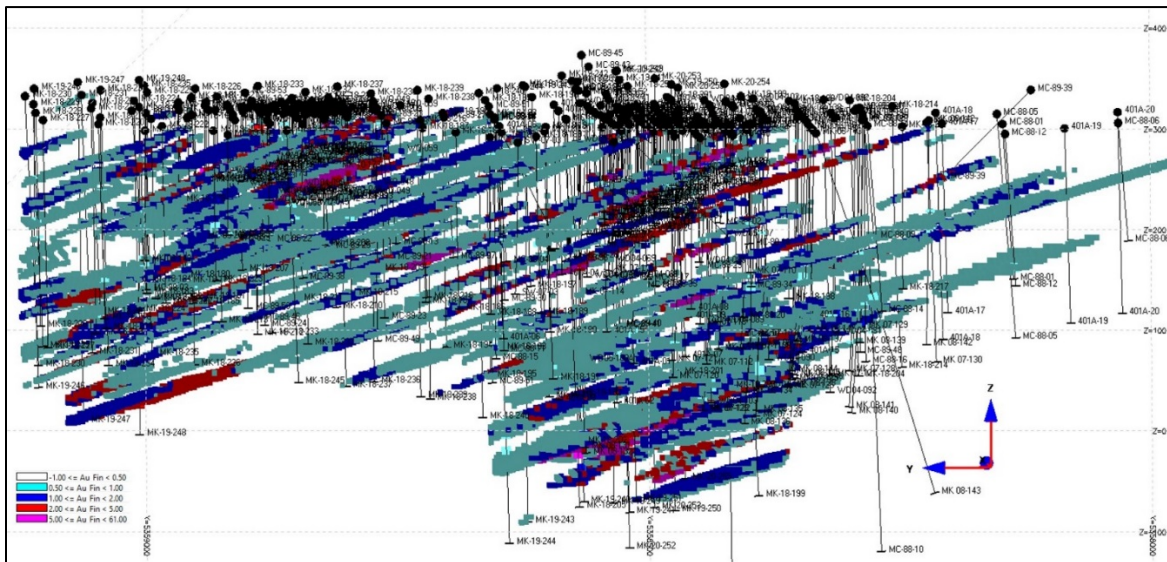


Figure 34 - 3D view looking to the East showing the bloc model

14.9.1 Block Model Parameters

Block grid parameters was defined to enclose all the mineralized McKenzie Break shapes. The origin of the block model is the lower left corner. As discussed above, the block size has been defined to 5mE x 5mN x 5mZ for pit optimization and for the underground mineral resource (Figure 35).

BlocksModel Parameter

Schema Block Grid Envelope

	X	Y	Z
Block Model Origin	307500	5355500	-200
Block Size	5	5	5
Block Discretization	1	1	1

Model Extents

	X	Y	Z
Starting Coordinates	307500	5355500	-200
Starting Block Indices	1	1	1
Ending Coordinates	311500	5359500	360
Ending Block Indices	801	801	113

Transformation

☐ Transform

Figure 35 - Block grid parameters

14.9.2 Estimation Parameters

The mineral estimation was completed using the inverse distance to the square methodology

utilizing two passes. Search ellipsoids were used to select the composites (point data) and followed the geological interpretation trends. Each envelope is considered as a model and for the estimation of each model we use only the composites within the concerned envelope.

Table 13 herebelow shows the minimum composites, maximum composites and composites per drillhole used for the two pass estimations.

Table 13 - Two pass estimation composite parameters

	Minimum Composites	Maximum Composites
First Pass	8	15
Second Pass	8	15

For the Resource Estimates at McKenzie Property, a total of thirty (30) envelopes were created by Geologica and filled by block model. Figure 36 and Figure 37 present the locations and shapes of the envelopes used for the mineral estimation. The modelling of envelopes relied on data available in the compiled database and taking into account a series of 'en échelon' shear zones all subparallel striking northwest (N290°) and dipping 20-25° northeast (Figure 38 to Figure 40).

The maximum depth of the mineralized envelopes is around Z= -120 m (around 450 meters from the surface).

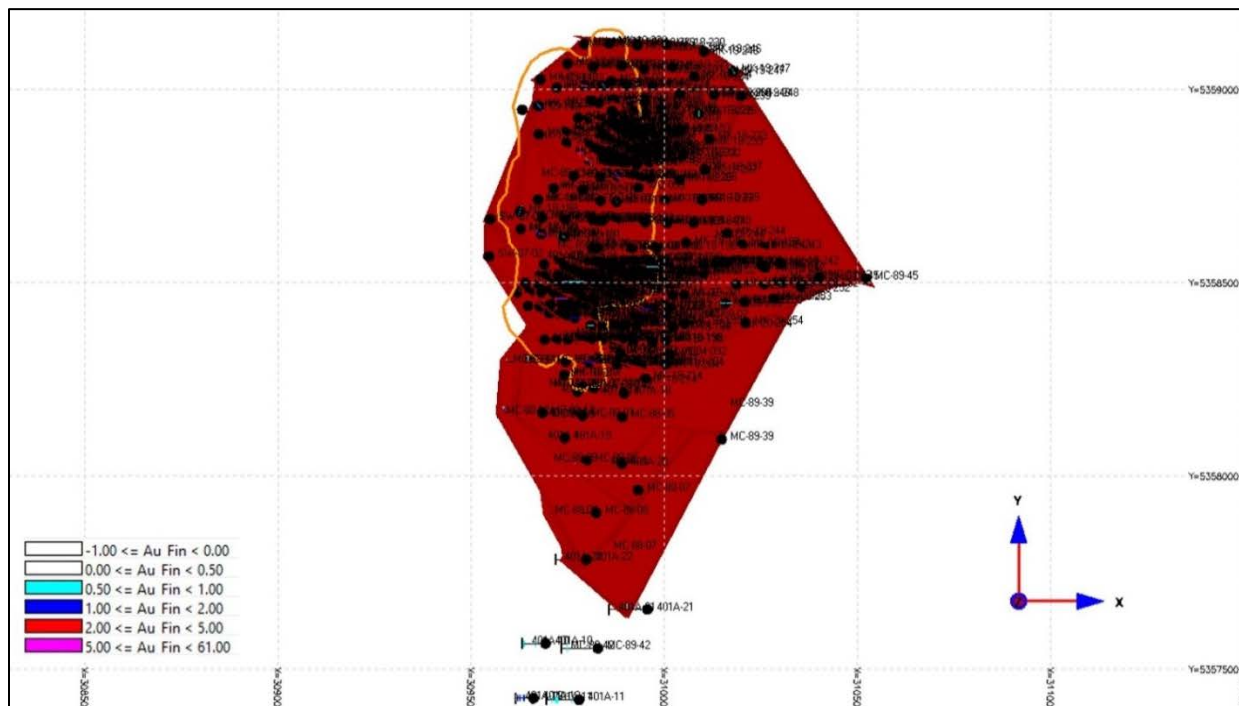


Figure 36 - Plan view of the mineralized envelopes and blocks coded by Au g/t with the traces of the conceptual pits design

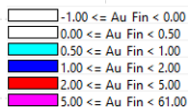


Figure 37 - Section view of the mineralized envelopes



Figure 38 - Plan view for 5x5x5 metres block model coded by Au grade (g/t)

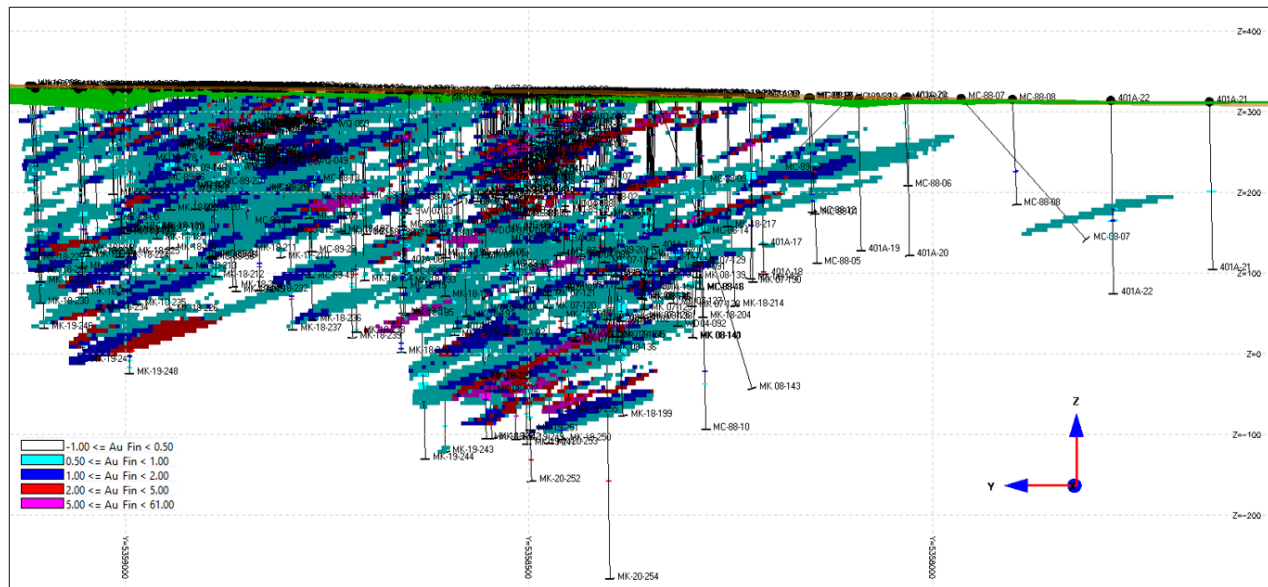


Figure 39 - Section view of 5x5x5 metres block model coded by Au grade (g/t)

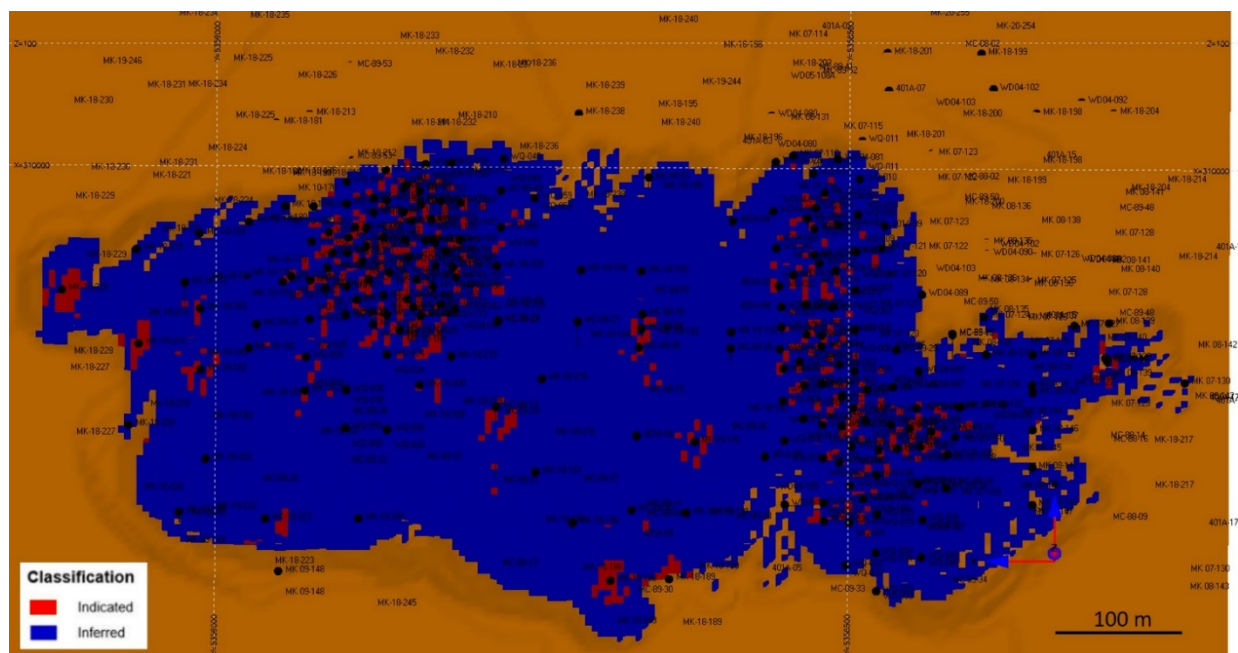


Figure 40 - 3D view looking East showing the reported mineral resource classification

14.9.3 Model Validation

GoldMinds carried out a validation procedure including:

- Visual comparisons of block gold values versus composite values;
- Validation of the volume of the wireframe models to the block model volume results;

- Block model grades were visually examined and compared with composite grades in cross sections and on elevation plans.

GoldMinds found grade continuity to be reasonable and confirmed that the block grades were reasonably consistent with local drill holes assay and composite grades and that there was no significant bias.

14.10 Mineral resource classification

14.10.1 Resource categories

The following definitions were applied for the classification of the presented mineral resources. Mineral resources are sub-divided, in order of increasing geological confidence into Inferred, Indicated and Measured categories.

Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. GoldMinds is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Measured Mineral Resources

"A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity."

Indicated Mineral Resources

"An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed."

Inferred Mineral Resources

"An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade

or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes."

14.10.2 Cut-off Definition

The mineral resources are reported at an appropriate cut-off grade that accounts for extraction scenarios, transport, and processing recoveries.

After the validation of the mineral resource model and the grade distribution, GoldMinds discloses that a cut-off grade of 0.5 g/t gold is appropriate for the open pit considering a gold price of C\$1,980 per ounce of gold and a gold recovery of 95%. Monarque considers that the gold mineralization of the Val d'Or project (Province of Quebec) is amenable for underground extraction using a cut-off grade of 2.38 g/t gold.

Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. It is uncertain if further exploration will allow improving of the classification of the Inferred mineral resources.

14.11 Resource Statement

Indicated open-pit constrained resource at the McKenzie Break Property is 83,300 ounces of gold at a cut-off grade of 0.50 g/t Au (1,441,400 tonnes grading 1.8 g/t Au). The underground mineral Indicated resource is 62,700 ounces at a cut-off grade of 2.38 g/t Au (387,700 tonnes grading 5.03 g/t Au).

Inferred open-pit constrained resource at the McKenzie Break Property is 104,000 ounces of gold at a cut-off grade of 0.50 g/t Au (2,243,600 tonnes grading 1.44 g/t Au). The underground mineral Inferred resource is 146,550 ounces at a cut-off grade of 2.38 g/t Au (1,083,500 tonnes grading 4.21 g/t Au).

Table 14 summarizes mineral resources estimates at McKenzie Break Property.

Table 14 - McKenzie Break Resource Estimate (base case, rounded numbers)

Deposit / Category	Pit-Constrained Resources			Underground Resources			Total		
	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)
Total Indicated	1,441,400	1.8	83,300	387,700	5.03	62,700	1,829,100	2.48	146,000
Total Inferred	2,243,600	1.44	104,000	1,083,500	4.21	146,550	3,327,100	2.34	250,550

Notes:

- 1 Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and

Indicated Mineral Resource and must not be converted to a Mineral Reserve. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues. The quantity and grade of reported inferred Resources are uncertain in nature and there has not been sufficient work to define these inferred resources as indicated or measured resources.

- 2 The database used for this mineral estimate includes drill results obtained from historical records and up to the recent 2018-2020 drill program.
- 3 Mineral Resources are reported at a cut-off grade of 0.50 g/t Au for the pit-constrained and Underground mineral resources are reported at a cut-off grade of 2.38 g/t Au within reasonably mineable volumes
- 4 These cut-offs were calculated at a gold price of C\$1,980 ounce.
- 5 The pit-constrained resources were based on the following parameters: mining cost 3.5 \$/t, processing, transportation + G&A costs \$27/t Au recovery 95%, pit slopes 15 degrees for overburden and 50 degrees for rock.
- 6 The underground reasonably mineable volumes were based on the following parameters: mining cost 98 \$/t, processing, transportation + G&A costs \$27/t Au recovery 95%, dilution of 15% at 0 g/t Au with a minimum stope dimension of 10mx10mx5m.
- 7 The geological interpretation of the deposits was based on lithologies and the typical mineralized interval mainly composed by diorite hosted shear zones.
- 8 The mineral resource presented here was estimated with a block size of 5m X 5m X 5m for the pit-constrained and for underground.
- 9 The blocks were interpolated from equal length composites calculated from the mineralized intervals. Prior to compositing, high-grade gold assays were capped to 60 g/t Au applied on 0.6-meter composites.
- 10 The mineral estimation was completed using the inverse distance squared methodology utilizing two passes. For each pass, search ellipsoids followed the geological interpretation trends were used.
- 11 Tonnage estimates are based on rock specific gravity of 2.77 tonnes per cubic metre for all the zones. Results are presented undiluted and in situ.
- 12 Estimates use metric units (metres, tonnes and g/t). Metal contents are presented in troy ounces (metric tonne x grade / 31.10348)
- 13 This mineral resource estimate is dated February 1st, 2021 and the effective date for the drillhole database used to produce this updated mineral resource estimate is January 4th, 2021. Tonnages and ounces in the tables are rounded to nearest hundred. Numbers may not total due to rounding.
- 14 No economic evaluation of the resources has been produced.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The pit optimization has been done with a fixed mining and processing costs to which a transportation cost is added based on the distance between the deposit and the milling facility (Table 15, Figure 41 and Figure 42). The underground reasonably mineable volumes were modeled following the parameters cited in the Table herebelow (Table 15) using a minimum stope dimension of 10mx10mx5m (Figure 43).

Table 15 - Pit Optimization and underground stopes parameters (base case)

	McKenzie Break	McKenzie Break
	Open Pit	Underground
Transport costs	\$5,00	\$5,00
Processing costs	\$22,00	\$22,00
Total processing costs	27,00 \$	27,00 \$
Mining cost (rock)	\$3,50	\$98,00
Specific gravity (rock)	2,77	2,77
Dilution		15%
Teneur de dilution		0 g/t Au
Pit slopes (rock)	50	
Mining cost (overburden)	\$2,00	
Pit slopes overburden	15	
Specific gravity (overburden)	2,00	
Au price (C\$)	1980	1980
Au price (C\$/g)	\$63,66	\$63,66
Recovery	95%	95%
COG (g/t Au)	0,50	2,38

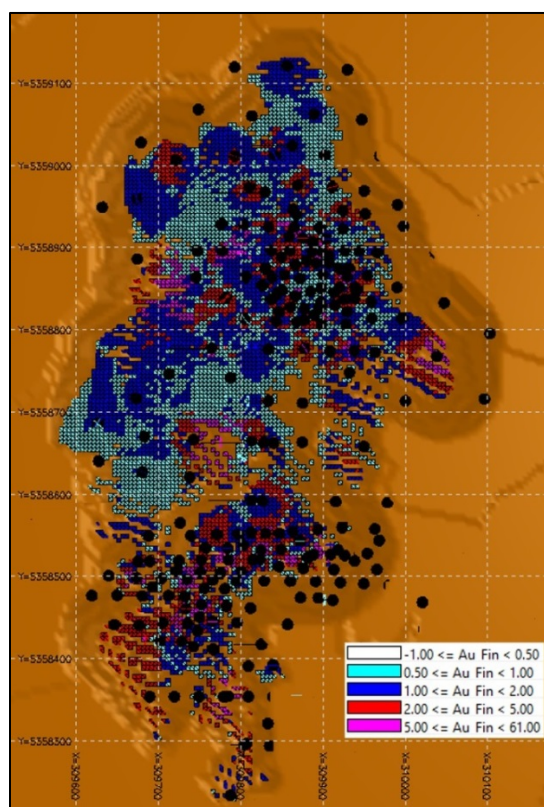


Figure 41 - Plan view showing the pit constrained resource using cut-off grade 0.50 g/t Au

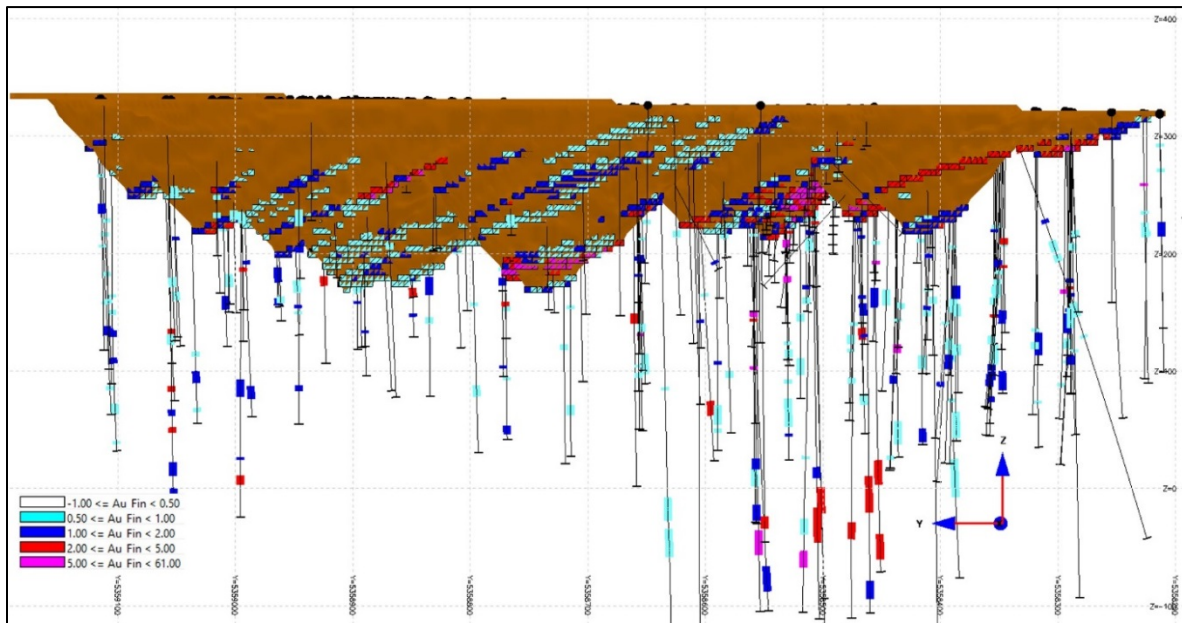


Figure 42 - Section view looking East showing the pit-constrained resource using the cut-off grade 0.50 g/t Au

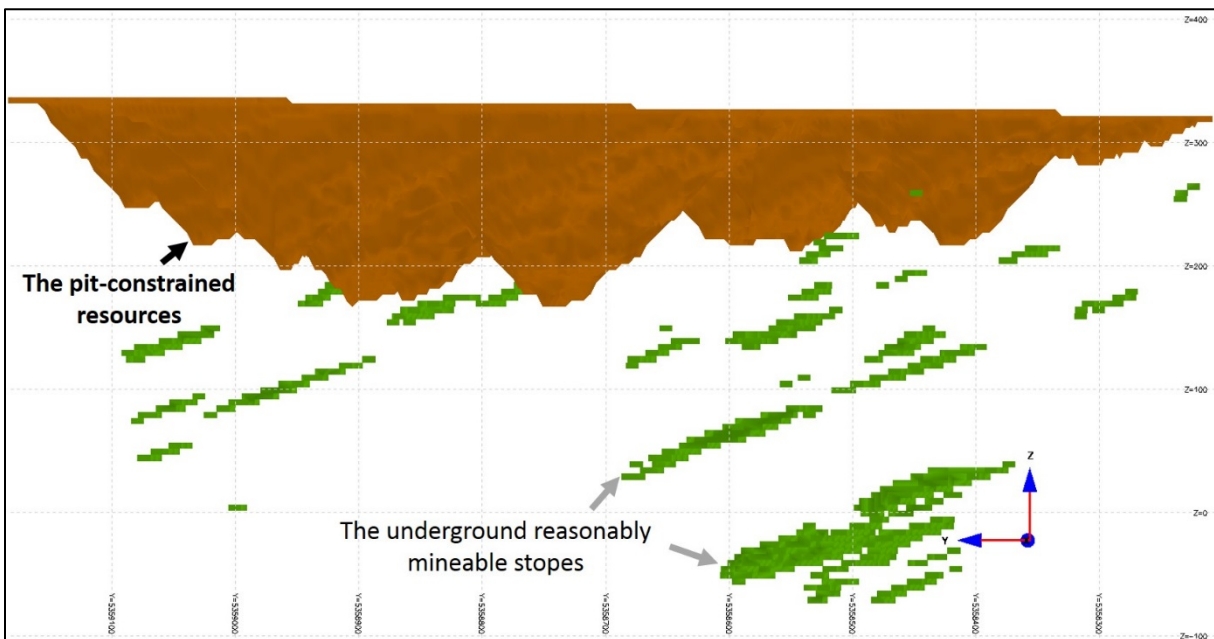


Figure 43 - Section looking East showing the pit-constrained and the underground reasonably mineable stopes (in green color)

The previous mineral resource estimate published on the McKenzie Break Project (Table 16) was filed on July 12, 2018 (NI 43-101 TECHNICAL EVALUATION REPORT ON THE MCKENZIE BREAK PROJECT, Fiedmont-Courville Townships, Abitibi Region Quebec,

Canada) and is available on SEDAR (www.sedar.com). The 2018-2020 drilling increased the indicated pit-constrained mineral resource estimate by 35,170 ounces and adding 89,140 ounces to the inferred resource. The underground indicated mineral resource increased by around 9,200 ounces and for the inferred resource by adding 97,400 ounces.

Table 16 - Mineral resource estimate published in July 2018 for McKenzie Break property

	Open Pit-Constrained COG 0.58 Au g/t			Underground COG 3.5 Au g/t			Total		
Resources/ Category 2018	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)
Indicated	939,860	1.59	48,046	281,739	5.90	53,444	1,221,599	2.58	101,490
Inferred	304,677	1.52	14,890	270,103	5.66	49,152	574,780	3.47	64,042

14.12 Cut-Off sensitivity Analysis

The mineral resources of the Property are sensitive to the selection of a reporting cut-off grade. The following sensitivity Table 17 presents the current resource estimate at different cut-offs.

Table 17 - Indicated and inferred mineral resource sensitivity by cut-off grades

Resources Category	Cut-Off Grade	Tonnes	Grade (Au g/t)	Ounces (oz.)	Cut-Off Grade	Tonnes	Grade (Au g/t)	Ounces (oz.)
Pit-Constrained Resources					Underground Resources			
Indicated	0.4	2,326,912	1.61	120,561	1.91	392,195	3.91	49,292
	0.5	1,441,377	1.80	83,303	2.38	387,720	5.03	62,676
	0.55	1,048,167	2.12	71,444	2.61	368,534	5.17	61,217
	0.6	985,834	2.20	69,797	2.82	363,071	5.20	60,699
	0.7	739,297	2.54	60,286	3.29	300,391	5.69	54,934
Inferred	0.4	5,277,158	1.29	218,480	1.91	1,277,159	3.39	139,328
	0.5	2,243,562	1.44	104,036	2.38	1,083,503	4.21	146,555
	0.55	1,470,570	1.66	78,249	2.61	1,020,804	4.34	142,387
	0.6	1,322,485	1.74	74,180	2.82	1,005,982	4.36	140,889
	0.7	820,151	2.05	53,937	3.29	694,974	4.97	110,942

15.0 ADJACENT PROPERTIES (Item 23)

The McKenzie Break Property is advantageously located at the border of the Pascalis-Tiblemont batholith hosting several auriferous structures. Thus, many other mining junior companies and /or prospectors in search of precious metals hold claim blocks all around the

Property and in the immediate area (Figure 44).

Five showings which are owned by prospectors are located less than 4 kilometres south-south-west of the Swanson Showing:

Lac Fiedmont Showing

Located 400 metres southwest of the Lynx Showing, this mineralized zone was revealed by prospection at the end of 1920's. In surface, the outcrop is host of mineralized pegmatites intersecting the edge of a quartziferous diorite and the mineralization consist of disseminated native bismuth molybdenite. Part of the mineralization is contained in quartz veins but no alteration is mentioned in association with this mineralization. A drillhole report an intersection of 2.85% ppm Mo / 0.24 m and 1.71 ppm Mo / 0.25 m.

La Tour Showing

The stripped outcrop which is located approximately 350 m west of the 397 road had been localized in 2001 by surface prospection. Two mineralized zones host the showing; the north zone extends over a distance of 45 metres and the south zone over a distance of 65 metres. The host rock is a moderately silicified and chloritized dioritic to gabbroic intrusion of fine granulometry scarcely fractured. The PGE (Pd-Pt) mineralization is found on the edge of a white highly siliceous intrusive rock locally containing mineralized muscovite (2-15% sulphide) associated to low concentrations of pyrrhotite, pyrite and chalcopryrite. The most significant values obtained by grab samples are up to 5139 ppb Pd and 1589 ppb Pt.

Lynx Showing

The Lynx mineralized outcrop which is located 325 metres southwest of the La Tour Showing was also discovered by surface prospection in 2003. The PGE (Pd-Pt) mineralization is found in a silicified dioritic intrusion in contact with mostly sterile siliceous-sulfurous intrusions. These two intrusions are host of an intrusive complex part of a volcanic band wedged between two larges granitic-batholith which include the Lacorne Batholith further west. The silicified diorite contains 1-2% pyrrhotite, pyrite and chalcopryrite and the almost sterile siliceous-sulfurous intrusion contains 5-15% pyrite and pyrrhotite. Selected grab samples collected in this showing returned values up to 1365 ppb Pd and 530 ppb Pt.

Route 397 Showing

This showing which is located nearby Route 397 was discovered in 2001. Anomalous values were obtained over a distance of about 20 metres on both side of the road. Due to the scarcity of outcrops, it's size and orientation remains uncertain. The host rock is a silicified, fine grained, and dioritic to gabbroic intrusion. The texture is massive and the rock is generally not fractured. The Pd-Pt mineralizations are found on the edge of a highly siliceous white coloured intrusion of fine granulometry with local well mineralized muscovite (2-15% sulphides) but sterile in platinoid. These intrusions are part of a differentiated intrusives located in a volcanic rocks band wedged between two larges granitic-batholith which include

the Lacorne Batholith further west. The PGE mineralization is associated to weak concentrations of pyrrhotite, pyrite and chalcopyrite (traces to 5% and 7% locally). These sulphides are found in scattered forms and in clusters of less than one centimetre in diameter. In 2001, rock fragments (grab) from a blast carried out nearby Route 397 revealed values of Pd-Pt up to 1650 ppb and a channel sampling program revealed values up to 1855 ppb Pd / 1.0 m.

Mazarin-Fiedmont Showing

A little further south of the previous four showings, we find the Mazarin-Fiedmont showing, 400 metres west of the southwest property boundary. A diamond drill hole performed in 1985 revealed values of 0.2% W and 258 ppm Mo / 0.90m. The mineralization ends up inside a quartz vein containing 15% disseminated pyrite and pyrrhotite.

Golda Resources inc. McKenzie East Project:

C2-A Showing

To the east of Mazarin-Fiedmont showing, nearby the south-east property boundary, a magnetic anomaly had been tested by diamond drilling. The hole CO-92-03, performed in 1992, returned the following anomalous values: 2.38 g/t Au / 0.30 m and 2.04 g/t Au / 0.90 m. The mineralization mainly consists of pyrite embedded in quartz veinlets.

C2-B Showing

The C2-B Showing is located east of McKenzie Green and Orange Zones less than 300 metres east of the property boundary. The showing had been revealed in 1994 while drilling a geophysical (VLF) anomaly associated to a magnetic axis. The mineralization is associated to quartz-carbonate-pyrite-chalcopyrite veins (1-2% disseminated pyrite, trace chalcopyrite) which intersect massive fine-grained andesites which are embedded in a massive and coarse diorite of locally ophitic texture. The most significant values obtained were 3.10 g/t Au / 0.30 m, 1.21 g/t Au / 0.30 m (DDH CO-94-10) and 1.10 g/t Au / 0.30 m (DDH CO-94-13).

Nippon Dragon Resources inc. Courville-Maruska Project

Courville-Maruska Showing

The Courville-Maruska Showing, which is located less than two kilometres east of the southeast property boundary, had been revealed by prospection and drilling in 1989. In surface, the quartz veins intersect massive and magnetic diorite as well as locally epidotized granodiorite belonging to the Pascalis-Tiblemont Batholith and by drilling, the intrusive rocks alternate with bedded or massive andesitic flows. North-south quartz veins identified are associated to the Manneville Deformation Corridor and the host rock is locally silicified and pyritized. Some important gold values were obtained during the prospection and drilling program such as: 241.80 g/t Au, 97.30 g/t Au (grab samples) and 154.60 g/t Au / 0.30 m, 8.20 g/t Au / 0.90 m, 1.53 g/t Au / 2.70 (diamond drill holes).

Other Showing (open ground)

Northwest Showing

This showing is located approximately 700 metres west of the northwest part of the property boundary. Many drill holes were performed by Broominco in the 1970s and 1980s (DDH BF-79 and BF-80-series) to test a DeepEM anomaly located in the area. A significant anomalous intersection of 179.66 g/t Ag / 1.62 m (5.24 oz/t Ag / 5.3') was revealed. The showing consists of bedded pyritic felsic tuff intruded by narrow felsic dykes. The tuffs are moderately sericitized and schistose with the schistosity oriented approximately 085/30°N. Pyrite was the only sulphide mineral species observed. At the end of 1980s, the new owner, Aur Resources Inc, completed a drill hole (DDH 3201-27) in the area which intersected pyrite-pyrrhotite mineralization in quartz-sericite schist, similar to the surface showing, and stringer pyrite-pyrrhotite mineralization in chloritized intermediate volcanics. The zone returned weak anomalous silver values up to 3.0 ppm / 2.44 m, while the stringer sulphide zone also returned anomalous copper value up to 280 ppm Cu / 1.22 m.

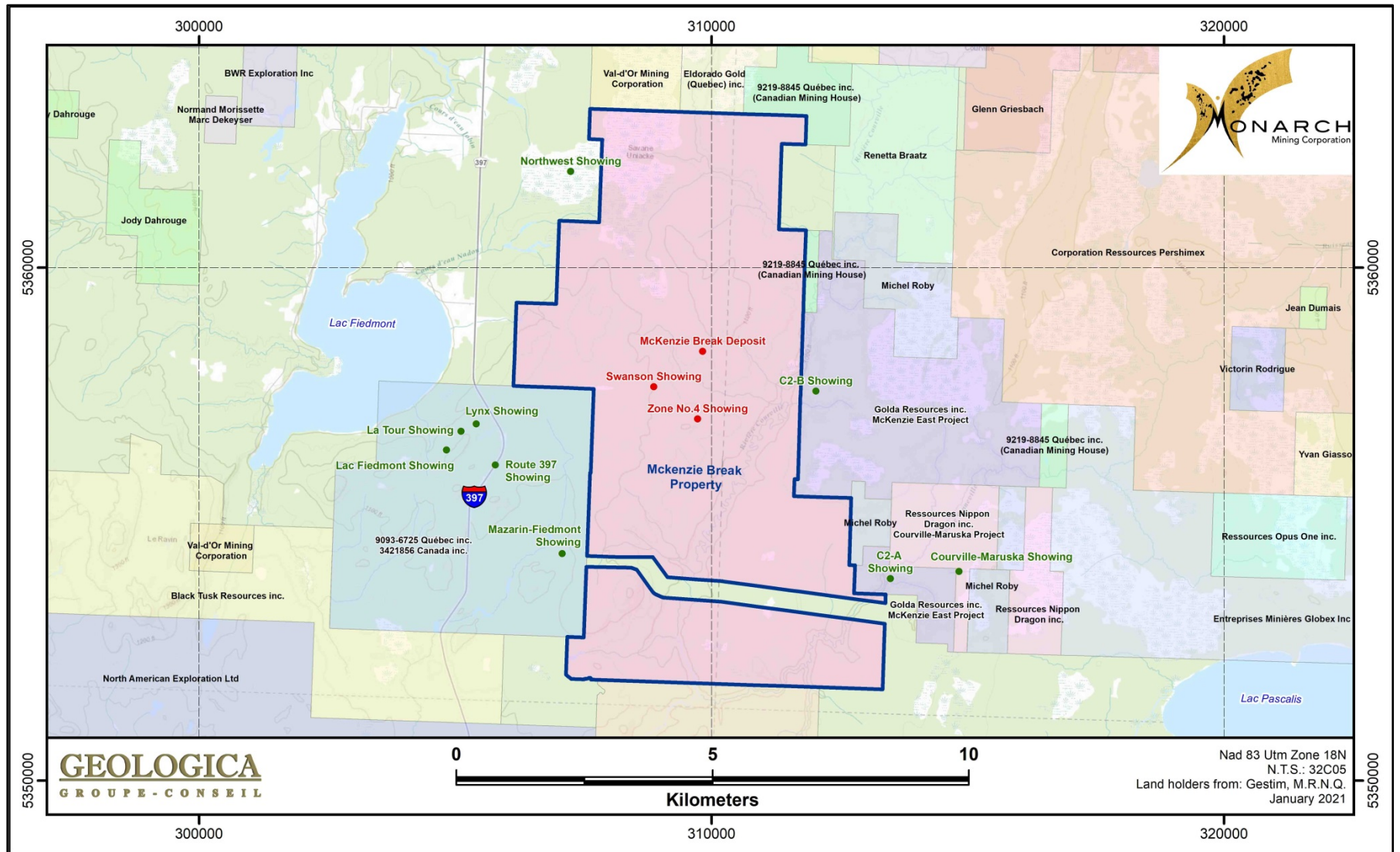


Figure 44 - Adjacent Properties

16.0 OTHER RELEVANT DATA AND INFORMATION (Item 24)

No historical environment liabilities were found to exist on the Property. In terms of permitting, Monarch required work permits for any construction of access for diamond drilling or stripping/trenching activities, or for clearing of lumber on the claims holdings.

17.0 INTERPRETATION AND CONCLUSIONS (Item 25)

The Property is located within easy driving distance of Val-d'Or, available infrastructure and several mills in the area. The Property includes the presence of underground infrastructure with a ramp down to a depth of 80 metres below surface closed since 2010 and protected by a metallic fence. Both the mineralized zones have been drilled at a tight grid pattern (linecutting before 2018 and with GPS location for 2018-2020) to assist in defining the updated resource estimate. Mineralization is made up of multiple, narrow, at times anastomizing high-grade veins and veinlets. Assay results may be locally erratic due to the nature of the nuggety gold.

The recent drilling permitted Geologica to identify nine (9) additional mineralized structures to the previously identified twenty-one (21) mineralized zones used in the 2018 resource calculation. The McKenzie Break deposit now consists of thirty (30) main mineralized zones. A new and updated 3D geological model was prepared with wireframes for each mineralized structure to update the resource calculation. In order to conduct an accurate resource modelling of the deposit, the geological and mineralized drillhole database and descriptions were used to construct the wireframes with the adapted geological and structural approach and constraining gold mineralization.

A better understanding of the regional and local metallogeny as well as lithological and structural controls of the mineralization at McKenzie Break are sufficient to support the hereby mineral resources evaluation. Geologica and GoldMinds consider the 2021 Mineral Resource Estimation (MRE) to be reliable and based on validated data, well established hypotheses and parameters that respect CIM Definition Standards.

This report presents an update of the mineral resource estimate on the Property based on the drill results obtained from historical records and up to the recent 2018-2020 drill program completed as September 2020.

Indicated pit constrained resource at the McKenzie Break Property is 83,300 ounces of gold at a cut-off grade of 0.50 g/t Au (1,441,400 tonnes grading 1.8 g/t Au). The underground mineral Indicated resource is 62,700 ounces at a cut-off grade of 2.38 g/t Au (387,700 tonnes grading 5.03 g/t Au).

Inferred pit constrained resource at the McKenzie Break Property is 104,000 ounces of gold at a cut-off grade of 0.50 g/t Au (2,243,600 tonnes grading 1.44 g/t Au). The underground mineral Inferred resource is 146,550 ounces at a cut-off grade of 2.38 g/t Au (1,083,500

tonnes grading 4.21 g/t Au).

Deposit / Category	Pit-Constrained Resources			Underground Resources			Total		
	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)	Tonnes	Grade (Au g/t)	Gold (oz.)
Total Indicated	1,441,400	1.8	83,300	387,700	5.03	62,700	1,829,100	2.48	146,000
Total Inferred	2,243,600	1.44	104,000	1,083,500	4.21	146,550	3,327,100	2.34	250,550

This updated mineral resource results with 44% more gold in the Indicated category and 291% more gold in the Inferred category compared to the 2018 resource estimate. The resource in the area of the proposed pit shell was expanded due to last diamond drilling program. The underground resource increased significantly due to the new zones discovered at depth and exploration drilling completed at 50-m centres in an attempt to define the limits on the mineralized zone.

It should be understood that the mineral resources which are not mineral reserves do not have demonstrated economic viability. The mineral resources presented in this Technical Report are estimates based on available database and on assumptions and parameters available to the authors. The comments in this Technical Report reflect the authors' best judgement in light of the information available.

18.0 RECOMMENDATIONS (Item 26)

Based on the recent resource estimate, the Property offers a significant mining potential. Additional exploration work is proposed. Geologica and GoldMinds recommend the herebelow exploration program on the Property. In the first phase, a geoscientific compilation including update of the DDH database to include the information of the new claims acquired in 2020 by Monarch Gold Corp., a complementary and definition drilling program should be carefully completed using thorough sampling protocol and geological follow-up (detailed geological and structural approach). This program will have two (2) main objectives: (i) confirming the surface, lateral and depth extensions of the mineralization for the realization of small open-pit exploitation; (ii) to complete an update of the resource estimate followed by a Preliminary Economic Assessment (PEA). The lateral and depth continuities of the mineralization previously defined in the thirty (30) zones require some additional drilling. The second work phase will verify all other zones and/or geophysical and geological anomalous targets in order to outline new mineralizations on the Property including the Swanson showing.

PHASE 1a: COMPLEMENTARY GEOPHYSICAL SURVEY, COMPILATION, COMPLEMENTARY DRILLING, RESSOURCE ESTIMATE AND PEA

- Complementary heliborne magnetic & electromagnetic survey (Mag-EM)
250 km @ \$100/km 25 000 \$
- Geological, Geophysical, Geochemical compilation of new claims, update DDH database and Metallogenic Modelling of the Swanson Showing 30 000 \$
- In-fill Drilling (NQ type) to validate the open-pit potential:

5 000 m @ 150\$ / m (all included)	750 000 \$
• Updated Resources estimate of the open-pit mineralized zones :	50 000 \$
• Preliminary Economic Assessment (PEA):	200 000 \$

PHASE 1b: COMPLEMENTARY DRILLING

- Complementary Drilling (NQ type) to continue the validation of the lateral and depth extensions of all the mineralized zones:
10 000 m @ 150\$ / m (all included) 1 500 000 \$

Sub-total:	2 555 000 \$
Administration (~5%):	127 750 \$
Contingencies (~10%):	<u>268 250 \$</u>

<u>TOTAL PHASE 1:</u>	<u>2 951 000 \$</u>
------------------------------	----------------------------

PHASE 2: BASIC EXPLORATION AND DIAMOND DRILLING (if warranted in Phase 1)

- Exploration Drilling (NQ type) on prioritized and significant geophysical, geochemical and geological targets over the whole Property:
5 000 m @ 150\$ / m (all included) 750 000 \$

Sub-total Phase 2:	<u>750 000 \$</u>
Administration (~5%):	37 500 \$
Contingencies (~10%):	<u>78 500 \$</u>

<u>TOTAL PHASE 2:</u>	<u>866 000 \$</u>
------------------------------	--------------------------

<u>TOTAL PHASES 1 AND 2:</u>	<u>3 817 000 \$</u>
-------------------------------------	----------------------------

19.0 REFERENCES (Item 27)

GEOLOGICA REPORT

BEAUREGARD, A.J., GAUDREAU, D. & D'AMOURS, C. (2018)

NI 43-101 Technical Evaluation Report on the McKenzie Break project for Monarch Gold Corporation.

BEAUREGARD, A.J. & GAUDREAU, D. (2004)

NI 43-101 Technical Report of the McKenzie Break Property for Wesdome Gold Mines Inc.

OTHER REPORTS AND REFERENCES

ASSAD J.R., FAVINI G., MARLEAU R.A. (1980)

Previsions de minerai cupro-zincifere dans le nord-ouest quebecois; DPV 671.

AVRAMTCHEV, L. et LEBEL-DROLET, S. (1981)

Gîtes minéraux du Québec, Région de l'Abitibi, Feuille Chibougamau (SNRC 32G), MERQ, DV-744.

BELL L.V. (1936-37)

Terrains miniers et travaux de mise en valeur dans la region de Rouyn – Riviere Bell durant l'annee.

BOILEAU, P. (2010)

Ground Geophysical surveys (Magnetic, VLF-EM and I.P.) executed on the McKenzie Break Project for Northern Star Mining Corp.

BOUCHER, S. (2008)

GPS-Posioned magnetic Field Survey on the McKenzie Break Project for Britannica Resources inc. by Abitibi Geophysic.

CAMPIGLIO C. (1977)

Batholite de Bourlamaque, Bourlamaque, Dubuisson, Louvicourt, Pascalis, Senneville (1977). 216 pages. 1 carte. 5 microfiches. 32C04. Carte 1910 (Echelle 1/36,000) - ES 026.

CARD K.D., KING E. (1992)

The Tectonic Evolution of the Superior and Slaves Province of the Canadian Shield; Introduction. Canadian Journal of Earth Sciences, volume 29, pages 2059 – 2965.

CARD K.D., et POULSEN K.H. (1998)

Geologie et gites mineraux de la province du Lac Superieur, Bouclier Canadian; dans Geologie des provinces precambriennes du Lac Superieur et de Grenville et fossiles du Precambrien en Amerique du Nord, chap. 2, sous la coordination de S. C. Lucas et M.R. St-Onge, Commission Geologique du Canada, Geologie du Canada no 7, pages 17-232.

CHOWN & ALL. (1992)

Tectonic evolution of the Northern Volcanic Zone, Abitibi Belt, Quebec, Canadian Journal of Earth Sciences; volume 29, pages 2211-2225.

CODA R. (1989)

Interpretation leve VLF, Projet Fiedmont Courville, Explorecor Inc.

COLLECTIF (1983)

Stratigraphie des ensembles volcano-sedimentaires archeens de l'Abitibi; Etat des connaissances; DV 83-11.

COUTURE J.F. (1990)

Carte geologique des gites metalliferes des districts de Rouyn – Noranda et de Val-d’Or. DV 90-11. MRNQ.

DAIGNEAULT R., et ARCHAMBAULT G. (1990)

Les couloirs de deformation de la Sous – Province de l’Abitibi. La ceinture polymetallique du Nord-Ouest Quebecois : Syntese de 60 ans d’exploration miniere, Editeur : M. Rive, P. Verpaelst, Y. Chagnon, J.M. Lulin, G. Riverin et A. Simard, ICM Special Volume 43 : pages 43 – 63.

DIMROTH E., IMREH L., ROCHELEAU M., GOULET N. (1982)

Evolution of the south-central part of the Archean Abitibi Belt, Quebec. Part 1: Stratigraphy and Paleogeographic model. Journal Canadien des Science de la Terre; volume 19, pages 1729-1758.

DUGAS J., DUQUETTE G., LATULIPE M. (1967)

Bibliographie annotee sur la mineralisation metallique dans les regions de Noranda, Matagami, Val-d’Or et Chibougamau.

GAUTHIER N., ROCHELEAU M., ST-JULIEN P. (1988)

The Cadillac-Larder Lake Fault Zone, Abitibi Belt, Canada: An example of an Archean accretionary prism hosting gold deposits. Bicentennial, Gold 88, extended abstract poster programme, volume 1, Geological Society of Australia Inc., resume #23, pages 13-15.

GAUTHIER N., ROCHELEAU K.D., GAGNON Y. (1990)

Controls of the distribution of gold mineralization within the Cadillac Tectonic Zone. Rouyn-Beauchastel Segment, Abitibi Belt, Quebec. La Ceinture Polymetallique du Nord-Ouest Quebecois: Synthese de 60 ans d’exploration miniere , Editeurs: M. Rive, P. Verpaelst, Y. Gagnon, J.M. Lulin, G. Riverin et A. Simard, ICM Special Volume 43, pages 185-198.

GAUTHIER N., LACROIX S., PILOTE P., HUBERT C. (1990)

Geologie structurale : les grandes structures du Nord-Ouest quebecois, Symposium : La Ceinture polymetallique du Nord – Ouest Quebecois. ICM Session III, Séminaire S7.

HANSEN J.E. (1989)

Geophysical interpretation, Magnetometer, Max-Min; Geotest Corporation.

HOCQ M. (1990)

Carte lithotectoniques des sous-provinces de l’Abitibi et du Pontiac. Ministere de l’Energie et des Ressources du Quebec. DV 89-04.

HUBERT C., LUDDEN J.N. (1986)

Archean Wrench-Fault tectonics in the Abitibi Greenstone Belt of Canada. In Workshop on the tectonic evolution of greenstone belts: Lunar and Planetary Institute Contribution 284, pages 59-61.

HUBERT C., TRUDEL P., GELINAS L. (1984)

Archean wrench fault tectonics and structural evolution of the Blake River Group Abitibi Belt, Quebec, Journal Canadian des Sciences de la Terre; volume 21, pages 1024-1032.

IMREH L. (1984)

Sillon de La Motte – Vassan et son avant – pays meridional; Synthese Volcanogenique, Lithostratigraphique et Geologique, 72 pages, 3 cartes, 3 microfiches, MM-82-04 + 2 cartes echelle 1 / 250,000.

KEATING P. (1979)

Cartes de compilation d’anomalies electromagnetiques de type Input; Coupure 31M, 32C, 32D, 32E (Region de l’Abitibi et du Temiscamingue) DP 728.

LAMBERT G. (1989)

Induced Polarisation, Property of Tundra Gold Mines Ltd, Fiedmont NE Group, Fiedmont and Courville Townships, Val-d'Or Geophysique.

LATULIPE M. (1976)

Geological Excursion – The Val-d'Or – Malartic Area, Quebec Dept. Nat. Res.

LEITCH C.H.B. (1989)

Thin Section Descriptions, McKenzie 1 property, Vancouver Petrographics Ltd.

LUDDEN J., HUBERT C., GARIEPY C. (1986)

The Tectonic evolution of the Abitibi Greenstone Belt of Canada. Geological Magazine, volume 123, pages 153-166.

MADON Z. (1990)

McKenzie Break Project, Final Report (June-December, 1989 exploration programme) Tundra Gold Mines – Placer Dome Joint Venture.

MANNARD G.N. (1994)

Report on the 1993-1994 Diamond Drilling Campaign, McKenzie Break project, Fiedmont Township, April 1994.

MOORHEAD J. (1991)

Structures auriferes du Batholith de Pascalis – Tiblemont; MRN, PRO 91-18.

NORTHCOTE K.E. (1989)

Thin Section Descriptions, Fiedmont NE and Fiedmont NW Properties. Vancouver Petrographics Ltd.

QUEBEC DEPARTMENT OF MINES (1949)

Geology of Quebec, Geological Report No 20, Vol. II.

PUDIFIN S.M. (1989)

Diamond Drill Report, McKenzie Property, Tundra Gold Mines Ltd, Fiedmont and Courville Townships, Counties of Abitibi West and Abitibi East, Northwestern Quebec, NTS 32 C/5, Tang-Ore Exploration Ltd.

ROCHELEAU M., HEBERT R., LACOSTE P., RACINE M., GAUDREAU R., ST-JULIEN P. (1990)

Ceinture de l'Abitibi a l'est de Val-d'Or : un secteur economiquement meconnu, affecte par la tectonique et le metamorphisme grenvillien. La Ceinture Polymetallique du Nord-Ouest Quebecois : Synthese de 60 ans d'exploration miniere, Editeurs : M. Rive, P. Verpaelst, Y. Gagnon, J.M. Lulin, G. Riverin et A. Simard, ICM Special Volume 43 : pages 269-283.

SIMONEAU J., LEBEL J., LAFLEUR J. (1990)

Report on Summer Exploration Program, Project 401A (Tundra Option) Courville and Fiedmont Townships, Quebec, Placer Dome Inc.

SIMONEAU J., LAFLEUR J. (1990)

Evaluation of Project 401 (Tundra Option) with emphasis on the McKenzie 1 property (project 401A) Mineral Inventory. Placer Dome Inc. (internal report).

SIMONEAU J., LAFLEUR J. (1991)

Project 401A and 401B (Tundra Option) Report on 1991 winter exploration program, Courville and Fiedmont Townships, Quebec, Volumes I & II, May 1991.

THURSTON P.C. (editeur) (184)

Carte Lithostratigraphique de la sous-province de l'Abitibi, M.E.R. DV 83-16.

TREMBLAY G. (1974)

Geologie du quaternaire; Regions de Rouyn-Noranda et d'Abitibi (comtes d'Abitibi – Est et Abitibi – Ouest), DP 236.

Notes:

The authors also reviewed all other informations pertaining to the McKenzie Break Property from past owners and Monarch Mining Corp. that were available in the Monarch Office in Val-d'Or, Quebec.

Appendix I – Statutory Works

[BG 2019-06](#) PILOTE, P., MARLEAU, J., DAVID, J. **2019**. Géologie de la région de Barraute, Sous-province de l'Abitibi, région de l'Abitibi-Témiscamingue, Québec, Canada. MERN, 2 plans.

[BG 2018-05](#) PILOTE, P., DAIGNEAULT, R., MOORHEAD, J. **2018**. Géologie de la région de Barraute Ouest, Sous-province de l'Abitibi, région de l'Abitibi-Témiscamingue, Québec, Canada. MERN, 2 plans.

[CG-2016-15](#) PILOTE, P., LACOSTE, P., BEDEAUX, P. **2017**. GEOLOGIE - LAC FIEDMONT. MERN, 2 plans.

[GM 71632](#) THEBERGE, J., 2020. Rapport d'échantillonnage 2019, propriété McKenzie break extension. Rapport statutaire soumis au gouvernement du Québec; , 38 pages.

[GM 69383](#) SCRIVENS, S., HUBERT, J. M. **2015**. TECHNICAL SURVEY REPORT, GRADIENT MAGNETIC GEOPHYSICAL SURVEY, SWANSON ET TUT PROPERTIES. GREG EXPLORATION INC, LES RESSOURCES TECTONIC INC, CANADIAN MINING HOUSE, CLAIMS LALIBERTE, CLAIMS PERRON. Rapport statutaire soumis au gouvernement du Québec, 55 pages et 18 plans.

[GM 68802](#) GUIMONT, B. **2014**. RAPPORT TECHNIQUE ET DE COMPILATION DES BLOCS OUEST ET NORD-OUEST, ETE 2014, PROPRIETE COURVILLE. ENTREPRISES MINIERES GLOBEX INC. Rapport statutaire soumis au gouvernement du Québec, 20 pages.

[GM 67173](#) THEBERGE, J. **2012**. RAPPORT DES DECAPAGES 2012, PROPRIETE MCKENZIE BREAK EXTENSION. CORPORATION MINIERE ANIMIKI INC. Rapport statutaire soumis au gouvernement du Québec, 17 pages.

[GM 65841](#) PICHE, M. **2011**. RAPPORT DE TRAVAUX D'EXPLORATION, PROPRIETE COURVILLE. CLAIMS BUREAU, RESSOURCES PERSHIMCO INC, CLAIMS RODRIGUE, CLAIMS GIASSON. Rapport statutaire soumis au gouvernement du Québec, 119 pages et 16 plans.

[GM 65214](#) BOILEAU, P. **2010**. GROUND GEOPHYSICAL SURVEY, MAGNETIC, VLF-EM AND IP EXECUTED ON THE MCKENZIE BREAK PROJECT. CORPORATION RESSOURCES BRITANNICA, CORPORATION MINIERE NORTHERN STAR. Rapport statutaire soumis au gouvernement du Québec, 15 pages et 9 plans.

[GM 65215](#) ST-JEAN, E. **2010**. TESTS METALLURGIQUES, RAPPORT NO 1, PROJET MCKENZIE. CORPORATION RESSOURCES BRITANNICA, CORPORATION MINIERE NORTHERN STAR. Rapport statutaire soumis au gouvernement du Québec, 90 pages.

[GM 65216](#) MOREAU, A. **2010**. INTERPRETATION STRUCTURALE, PROJET MCKENZIE BREAK. CORPORATION RESSOURCES BRITANNICA, CORPORATION MINIERE NORTHERN STAR. Rapport statutaire soumis au gouvernement du Québec, 24 pages.

[GM 65236](#) GAUTHIER, E. **2010**. RAPPORT DE LA CAMPAGNE DE FORAGE 2009-2010, PROJET MCKENZIE BREAK. CORPORATION RESSOURCES BRITANNICA, CORPORATION MINIERE NORTHERN STAR. Rapport statutaire soumis au gouvernement du Québec, 239 pages.

[GM 65427](#) THEBERGE, J. **2010**. RAPPORT PRELIMINAIRE DU DECAPAGE, PROPRIETE SWANSON. CORPORATION MINIERE ANIMIKI INC. Rapport statutaire soumis au gouvernement du Québec, 37 pages.

[GM 64138](#) LAROUCHE, C., GAUTHIER, E. **2009**. FORAGES 2007-2008, PROPRIETE MCKENZIE BREAK. MINES D'OR WESDOME INC. Rapport statutaire soumis au gouvernement du Québec, 299 pages et 1 plan.

[GM 64787](#) CORPORATION RESSOURCES BRITANNICA, CORPORATION MINIERE NORTHERN STAR. **2009**. REGISTRE DES SONDAGES ET CERTIFICATS D'ANALYSE, MCKENZIE-BREAK. Rapport statutaire soumis au gouvernement du Québec, 289 pages et 1 plan.

[DP 2008-06](#) COMMISSION GEOLOGIQUE DU CAN, NORANDA EXPLORATION, MINES D'OR VIRGINIA INC. **2009**. CARTES GEOPHYSIQUES COULEURS MEGATEM - 32C05, 5 pages et 4 plans.

[GM 62842](#) PROVOST, G., THEBERGE, J. **2007**. NI 43-101 RAPPORT TECHNIQUE, PROPRIETE SWANSON. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 91 pages et 1 plan.

[GM 56530](#) MUNGER, J. **1999**. RAPPORT DES LEVES ELECTROMAGNETIQUES HEM SUR LA PROPRIETE FIEDMONT. RESSOURCES GARMIN INC. Rapport statutaire soumis au gouvernement du Québec, 16 pages et 6 plans.

[GM 56549](#) MUNGER, J. **1999**. RAPPORT DES LEVES MAGNETIQUE ET ELECTROMAGNETIQUE (V.L.F.) SUR LA PROPRIETE FIEDMONT. RESSOURCES GARMIN INC. Rapport statutaire soumis au gouvernement du Québec, 21 pages et 6 plans.

[GM 55467](#) JAGODITS, F. **1997**. REPORT ON MAGNETIC, HORIZONTAL LOOP ELECTROMAGNETIC AND INDUCED POLARIZATION/RESISTIVITY SURVEYS, EAST EXTENTION GRID AND SOUTHEAST GRID EXTENTION, LAFLAMME PROJECT. PHELPS DODGE CORP OF CAN LTD. Rapport statutaire soumis au gouvernement du Québec, 40 pages et 41 plans.

[GM 55909](#) GAMBLE, D. **1997**. REPORT ON GEOLOGY, LITHOGEOCHEMISTRY AND DIAMOND DRILL PROGRAM, LAFLAMME PROPERTY. PHELPS DODGE CORP OF CAN LTD. Rapport statutaire soumis au gouvernement du Québec, 47 pages et 5 plans.

[GM 52799](#) MUNGER, J. **1994**. RAPPORT DES LEVES MAGNETOMETRIQUE ET ELECTROMAGNETIQUE V.L.F. SUR LES PROPRIETES II,IV,V ET VI. EXPLORATION ACABIT INC. Rapport statutaire soumis au gouvernement du Québec, 35 pages et 17 plans.

[GM 53390](#) MUNGER, J. **1994**. RAPPORT DES LEVES MAGNETOMETRIQUE ET ELECTROMAGNETIQUE V.L.F., PROPRIETE VI DU GROUPE FIEDMONT-COURVILLE. EXPLORATION ACABIT INC. Rapport statutaire soumis au gouvernement du Québec, 26 pages et 3 plans.

[GM 52041](#) GARNEAU, A G. **1993**. ECHANTILLONNAGE DE LA TRANCHEE #2 SUR LA PROPRIETE FIEDMONT. CLAIMS MUNGER. Rapport statutaire soumis au gouvernement du Québec, 21 pages et 1 plan.

[GM 51548](#) MUNGER, J. **1992**. RAPPORT DES TRAVAUX SUR LA DEMIE SUD DE LA PROPRIETE COURVILLE C2. RESSOURCES UNIFIEES CACHE D'OR INC. Rapport statutaire soumis au gouvernement du Québec, 20 pages et 1 plan.

[GM 51693](#) MUNGER, J. **1992**. RAPPORT D'UN LEVE ELECTROMAGNETIQUE V L F SUR LA PROPRIETE COURVILLE. NORDIC GOLD CORP. Rapport statutaire soumis au gouvernement du Québec, 20 pages et 4 plans.

[GM 51781](#) MUNGER, J. **1992**. RAPPORT DES TRAVAUX SUR LA DEMIE NORD DE LA PROPRIETE COURVILLE C2. RESSOURCES UNIFIEES CACHE D'OR INC. Rapport statutaire soumis au gouvernement du Québec, 19 pages et 1 plan.

[GM 51875](#) MUNGER, J. **1992**. RAPPORT D'UN LEVE ELECTROMAGNETIQUE V L F-NAA & NSS COMPLEMENTAIRE AU GM 51693. NORDIC GOLD CORP. Rapport statutaire soumis au gouvernement du Québec, 17 pages et 1 plan.

[GM 51947](#) MUNGER, J. **1992**. RAPPORT DES TRAVAUX SUR LA DEMIE NORD DE LA PROPRIETE COURVILLE C2. RESSOURCES UNIFIEES CACHE D'OR INC. Rapport statutaire soumis au gouvernement du Québec, 17 pages et 1 plan.

[PRO 91-18](#) MOORHEAD, J. **1991**. STRUCTURES AURIFERES DU BATHOLITE DE PASCALIS - TIBLEMONT. MRN, 5 pages

[GM 50523](#) GARNEAU, A G. **1991**. EXPLORATION WORK DONE IN WINTER 1991, FIEDMONT PROPERTY. CLAIMS MUNGER, CLAIMS MARUSKA. Rapport statutaire soumis au gouvernement du Québec, 12 pages et 1 plan.

[GM 50656](#) LAVALLEE, J. **1991**. LEVE MAGNETOMETRIQUE-GRADIOMETRIQUE, PROPRIETE COURVILLE-JR-SUD. EXPLORATIONS CACHE INC. Rapport statutaire soumis au gouvernement du Québec, 9 pages et 2 plans.

[GM 50693](#) LAFLEUR, J., SIMONEAU, J. **1991**. REPORT ON 1991 WINTER EXPLORATION PROGRAMME, PROJECTS 401A AND 401B (TUNDRA OPTION). PLACER DOME INC. Rapport statutaire soumis au gouvernement du Québec, 207 pages et 17 plans.

[GM 49718](#) MADON, Z., SIEB, M., LONG, G., GLIDDON, D. **1990**. FINAL REPORT, MCKENZIE BREAK PROJECT. EXPLORATIONS LANDOME LTEE, TUNDRA GOLD MINES LTD, PLACER DOME INC. Rapport statutaire soumis au gouvernement du Québec, 250 pages et 42 plans.

[GM 50122](#) BELANGER, R., CHARTRE, E. **1990**. LEVE DE POLARISATION PROVOQUEE, PROPRIETE DU CANTON FIEDMONT. SOCIETE EXPL MINIERE MAZARIN I. Rapport statutaire soumis au gouvernement du Québec, 11 pages et 10 plans.

[GM 50162](#) SIMONEAU, J., LEBEL, J., LAFLEUR, J. **1990**. REPORT ON SUMMER EXPLORATION PROGRAMME, PROJECT 401A (TUNDRA OPTION). PLACER DOME INC. Rapport statutaire soumis au gouvernement du Québec, 208 pages et 9 plans.

[GM 48497](#) PUDIFIN, A D. **1989**. VLF ELECTROMAGNETIC AND MAGNETOMETER SURVEYS. Rapport statutaire soumis au gouvernement du Québec, 11 pages et 10 plans.

[GM 48760](#) ROBERGE, S., HARTLEY, C., BUBAR, D S. **1989**. REPORT ON THE 1988 DIAMOND DRILLING PROGRAM, SWANSON PROPERTY. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 198 pages et 13 plans.

[GM 49037](#) PUDIFIN, A D. **1989**. MAGNETOMETER SURVEY, MCKENZIE NORTH PROPERTY. CLAIMS MITTO, CLAIMS MCKENZIE. Rapport statutaire soumis au gouvernement du Québec, 9 pages et 3 plans.

[GM 49402](#) PUDIFIN, S M., LUCK, S., CLARK, D., LONG, G. **1989**. DIAMOND DRILLING REPORT MCKENZIE #1, MCKENZIE BREAK PROPERTY. CLAIMS CHARRETTE, CLAIMS BOUDRIAS. Rapport statutaire soumis au gouvernement du Québec, 326 pages et 24 plans.

[GM 49717](#) HANSEN, J E. **1989**. GEOPHYSICAL INTERPRETATION, MAGNETOMETER MAX-MIN I, MCKENZIE FIEDMONT PROPERTIES. EXPLORATIONS LANDOME LTEE, TUNDRA GOLD MINES LTD, PLACER DOME INC. Rapport statutaire soumis au gouvernement du Québec, 11 pages et 13 plans.

[GM 46168](#) PATEL, J. **1988**. REPORT ON GEOPHYSICS ON ITS COURVILLE PROPERTIES. RESSOURCES CACHE D'OR INC. Rapport statutaire soumis au gouvernement du Québec, 16 pages et 4 plans.

[GM 47674](#) TAYLOR, S. **1988**. REPORT ON GEOPHYSICAL WORK, SWANSON PROPERTY. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 9 pages et 4 plans.

[GM 47675](#) TAYLOR, S. **1988**. REPORT ON GEOPHYSICAL WORK, SWANSON PROPERTY. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 13 pages et 21 plans.

[GM 47850](#) PUDIFIN, A D. **1988**. MAGNETOMETER AND VLF ELECTROMAGNETIC SURVEY. CLAIMS CHARETTE, CLAIMS BOUDRIAS. Rapport statutaire soumis au gouvernement du Québec, 7 pages et 2 plans.

[GM 45396](#) LAMBERT, G. **1987**. MAGNETIC SURVEY, FIEDMONT PROJECT. 122508 CANADA INC. Rapport statutaire soumis au gouvernement du Québec, 10 pages et 6 plans.

[GM 47018](#) BEAUDRY, C. **1987**. EXPLORATION REPORT ON THE SWANSON PROPERTY (3201). RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 68 pages et 8 plans.

[DV 86-13](#) ACSI GEOSCIENCE INC. **1986**. TRAITEMENT DES DONNEES GEOPHYSIQUES (AEROMAGNETIQUES) - REGION DE BARRAUTE, 4 plans.

[GM 43430](#) DOUCET, D., ROSS, D., CLOUTIER, M A., HUSSEY, J. **1986**. RAPPORT SUR LES TRAVAUX D'EXPLORATION, PROPRIETE FIEDMONT. SOCIETE EXPL MINIERE MAZARIN I. Rapport statutaire soumis au gouvernement du Québec, 119 pages et 2 plans.

[GM 43756](#) TURCOTTE, R. **1986**. PRELIMINARY REPORT, SWANSON PROJECT. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 8 pages et 1 plan.

[GM 44227](#) TURCOTTE, R. **1986**. GEOPHYSICAL SURVEY, SWANSON PROJECT. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 8 pages et 4 plans.

[GM 42220](#) MAZURSKI, M A. **1985**. COMPILATION REPORT, SWANSON PROPERTY. BROMINCO INC. Rapport statutaire soumis au gouvernement du Québec, 54 pages et 4 plans.

[GM 42434](#) BUBAR, D S., MANNARD, G N. **1985**. GEOLOGICAL REPORT, SWANSON PROPERTY. RESSOURCES AUR INC. Rapport statutaire soumis au gouvernement du Québec, 31 pages et 1 plan.

[GM 43429](#) LAVOIE, C. **1985**. LEVE DE POLARISATION PROVOQUEE, PROJET FIEDMONT. SOCIETE EXPL MINIERE MAZARIN I. Rapport statutaire soumis au gouvernement du Québec, 17 pages et 2 plans.

[DP-84-02](#) BEULLAC, R. **1983**. REGION DE BARRAUTE-FIEDMONT. MRN, 1 plan.

[GM 42866](#) BROSSARD, L. **1982**. RAPPORT SUR TRAVAUX D'EXPLORATION EFFECTUES ENTRE AVRIL 1980 ET AOUT 1982. BROMINCO INC. Rapport statutaire soumis au gouvernement du Québec, 19 pages.

[GM 38964](#) TREMBLAY, A. **1981**. SUMMARY REPORT OF THE 1981 EXPLORATION PROGRAM ON THE FIEDMONT PROJECT. RESSOURCES SHELL CANADA LTEE. Rapport statutaire soumis au gouvernement du Québec, 13 pages et 10 plans.

[GM 36406](#) LORTIE, P. **1980**. REPORT ON GROUND GEOPHYSICS SURVEYS OVER GRID 7. SHELL CANADA RESOURCES LTD. Rapport statutaire soumis au gouvernement du Québec, 8 pages et 7 plans.

[GM 58971](#) GIESBRECHT, K O. **1978**. FINAL REPORT ON THE FIEDMONT PROJECT. HUBBAY MINING LTD. Rapport statutaire soumis au gouvernement du Québec, 106 pages et 14 plans.

[GM 58972](#) DE CARLE, R J. **1977**. AIRBORNE ELECTROMAGNETIC SURVEY, FIEDMONT TWP. AREA. HUBBAY MINING LTD. Rapport statutaire soumis au gouvernement du Québec, 22 pages et 1 plan.

[GM 33668](#) JOHNSON, I M. **1977**. HELICOPTER GEOPHYSICAL SURVEY, VAL D'OR AND BARRAUTE AREAS. BROMINCO INC. Rapport statutaire soumis au gouvernement du Québec, 18 pages et 3 plans.

[RP 410](#) VAN LOAN, P R. **1959**. RAPPORT PRELIMINAIRE SUR LE QUART SUD-EST DU CANTON DE FIEDMONT, DISTRICT ELECTORAL D'ABITIBI-EST. MRN, 13 pages et 1 plan.

[RP 410\(A\)](#) VAN LOAN, P R. **1959**. PRELIMINARY REPORT ON THE SOUTHEAST QUARTER OF FIEDMONT TOWNSHIP, ABITIBI-EAST ELECTORAL DISTRICT. MRN, 11 pages et 1 plan.

[RP 364](#) BROWN, W G. **1958**. RAPPORT PRELIMINAIRE SUR LE QUART NORD-EST DU CANTON DE FIEDMONT, DISTRICT ELECTORAL D'ABITIBI-EST. MRN, 30 pages et 1 plan.

[RP 364\(A\)](#) BROWN, W G. **1958**. PRELIMINARY REPORT ON THE NORTHEAST QUARTER OF FIEDMONT TOWNSHIP, ELECTORAL DISTRICT OF ABITIBI-EAST. MRN, 13 pages et 1 plan.

[DP 011](#) BROWN, W G. **1957**. THE NORTHEAST PART OF FIEDMONT TOWNSHIP, ABITIBI-EAST COUNTY. MRN, 50 pages et 1 plan

[GM 49716](#) LAMBERT, G., TURCOTTE, R., 1990. INDUCED POLARIZATION, MCKENZIE BREAK PROJECT. EXPLORATIONS LANDOME LTEE, TUNDRA GOLD MINES LTD, PLACER DOME INC, rapport statutaire soumis au gouvernement du Québec; 9 pages, 5 plans.

[GM 49718](#) MADON, Z., SIEB, M., LONG, G., GLIDDON, D., 1990. FINAL REPORT, MCKENZIE BREAK PROJECT. EXPLORATIONS LANDOME LTEE, TUNDRA GOLD MINES LTD, PLACER DOME INC, rapport statutaire soumis au gouvernement du Québec; 250 pages, 42 plans.

[GM 47674](#) TAYLOR, S., 1988. REPORT ON GEOPHYSICAL WORK, SWANSON PROPERTY. RESSOURCES AUR INC, rapport statutaire soumis au gouvernement du Québec; 9 pages, 4 plans.

[GM 47675](#) TAYLOR, S., 1988. REPORT ON GEOPHYSICAL WORK, SWANSON PROPERTY. RESSOURCES AUR INC, rapport statutaire soumis au gouvernement du Québec; 13 pages, 21 plans.

[GM 43756](#) TURCOTTE, R., 1986. PRELIMINARY REPORT, SWANSON PROJECT. RESSOURCES AUR INC, rapport statutaire soumis au gouvernement du Québec; 8 pages, 1 plan.

[GM 44227](#) TURCOTTE, R., 1986. GEOPHYSICAL SURVEY, SWANSON PROJECT. RESSOURCES AUR INC, rapport statutaire soumis au gouvernement du Québec; 8 pages, 4 plans.

[GM 42220](#) MAZURSKI, M A., 1985. COMPILATION REPORT, SWANSON PROPERTY. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 54 pages, 4 plans.

[GM 40645](#) PUDIFIN, A D., 1983. REPORT ON VLF ELECTROMAGNETIC SURVEY, MITTO PROPERTY. CLAIMS MITTO, rapport statutaire soumis au gouvernement du Québec; 4 pages, 1 plan.

[GM 37026](#) ,LAROCHE, C., 1981. TRAVAUX DE DECAPAGE, GROUPE 603. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 3 pages, 1 plan.

[GM 35967](#) VEILLEUX, C A., 1980. DIAMOND DRILL RECORD. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 42 pages.

[GM 42864](#) LAROUCHE, C., DESCARREAU, J., 1980. RAPPORT SUR LES TRAVAUX D'EXPLORATION EFFECTUES ENTRE AVRIL 1979 ET MARS 1980. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 96 pages, 2 plans.

[GM 34653](#) WOODARD, J A., 1979. MAGNETIC SURVEY, PROJECT 129. DOME EXPL [CANADA] LTD, rapport statutaire soumis au gouvernement du Québec; 3 pages, 1 plan.

[GM 34827](#) CARRIERE, G., 1979. RAPPORT SUR DES TRAVAUX DE GEOPHYSIQUE EFFECTUES DE JANVIER A AVRIL 1979. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 2 pages, 4 plans.

[GM 34828](#) DESCARREAU, J., 1979. JOURNAL DE SONDAGES AU DIAMANT, TERRAIN BROMINCO INC. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 18 pages, 1 plan.

[GM 42682](#) SHELL CANADA RESOURCES LTD, 1979. PLANS. rapport statutaire soumis au gouvernement du Québec; 2 plans.

[GM 34518](#) BERUBE, M., 1978. RAPPORT SUR L'ETUDE DES TRAVAUX D'EXPLORATION EXECUTES SUR LA PROPRIETE DE BROMINCO INC. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 8 pages, 1 plan.

[GM 33115](#) MONGEAU, C., 1977. RAPPORT DES TRAVAUX, CANTON FIEDMONT. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 4 pages, 3 plans.

[GM 33185](#) BERGMANN, H J., 1977. BEDROCK SOIL SAMPLING. ALBANY OIL & GAS LTD, rapport statutaire soumis au gouvernement du Québec; 2 pages, 5 plans.

[GM 33668](#) JOHNSON, I M., 1977. HELICOPTER GEOPHYSICAL SURVEY, VAL D'OR AND BARRAUTE AREAS. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 18 pages, 3 plans.

[GM 32361](#) BERGMANN, H J., 1976. REPORT ON VLF ELECTROMAGNETIC SURVEY. ALBANY OIL & GAS LTD, rapport statutaire soumis au gouvernement du Québec; 5 pages, 1 plan.

[GM 33116](#) DESCARREAU, J., 1976. RAPPORT GEOLOGIQUE, PROPRIETE FIEDMONT. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 4 pages.

[GM 33117](#) DESCARREAU, J., 1976. RAPPORT LITHOGEOCHIMIQUE, PROPRIETE FIEDMONT. BROMINCO INC, rapport statutaire soumis au gouvernement du Québec; 20 pages.

[GM 27948](#) THERIAULT, G., 1972. RAPPORT GEOPHYSIQUE, PROJET SENNEVILLE-FIEDMONT. SOQUEM, rapport statutaire soumis au gouvernement du Québec; 6 pages, 7 plans.

[GM 16524](#) HITLAND, H A., 1965. RESULTS OF AN SELF-POTENTIAL SURVEY. NORTHERN QUEBEC EXPLORERS LTD, rapport statutaire soumis au gouvernement du Québec; 8 pages, 2 plans.

[GM 03874-A](#) BROSSARD, L., KOULOMZINE, T., 1956. REPORT ON ELECTROMAGNETIC SURVEY. MALARTIC GOLD FIELDS LTD, rapport statutaire soumis au gouvernement du Québec; 5 pages, 1 plan.

[GM 03874-B](#) CAMERON, R A., WILTON, C K., 1956. REPORT ON DIAMOND DRILLING PROGRAM WITH 8 DDH LOGS. MALARTIC GOLD FIELDS LTD, rapport statutaire soumis au gouvernement du Québec; 7 pages.

[GM 04371-A](#) BISCHOFF, C T., 1956. REPORT ON GEOCHEMICAL SURVEY. NORTHERN QUEBEC EXPLORERS LTD, rapport statutaire soumis au gouvernement du Québec; 2 pages, 1 plan.

[GM 04371-B](#) BISCHOFF, C T., 1956. DIAMOND DRILL HOLES LOG. NORTHERN QUEBEC EXPLORERS LTD, rapport statutaire soumis au gouvernement du Québec; 3 pages, 1 plan.

[GM 03583](#) BISCHOFF, C T., 1955. REPORT ON GEOCHEMICAL SURVEY. MARIETTE MINES LTD, rapport statutaire soumis au gouvernement du Québec; 4 pages, 1 plan.

[GM 03731](#) BISCHOFF, C T., 1955. DIAMOND DRILL HOLE LOG. NORTHERN QUEBEC EXPLORERS LTD, rapport statutaire soumis au gouvernement du Québec; 3 pages, 1 plan.

[GM 01745](#) KOULOMZINE, T., GEOFFROY, P R., 1952. REPORT ON THE MAGNETOMETER SURVEY. CARNEGIE MINES LTD, rapport statutaire soumis au gouvernement du Québec; 8 pages, 1 plan.

[GM 01889](#) KOULOMZINE, T., 1952. REPORT ON THE SPONTANEOUS POLARIZATION SURVEY. CARNEGIE MINES LTD, rapport statutaire soumis au gouvernement du Québec; 6 pages, 1 plan.

[GM 30740](#) KOULOMZINE, T., 1949. REPORT ON THE PROPERTY. CARNEGIE MINES LTD, rapport statutaire soumis au gouvernement du Québec; 4 pages, 1 plan.

[GM 00374](#) KOULOMZINE, T., 1948. REPORT ON THE VINEY CLAIMS. CLAIMS VINEY, rapport statutaire soumis au gouvernement du Québec; 3 pages.

[GM 06371](#) GEOFFROY, P R., KOULOMZINE, T., 1948. REPORT ON THE SPONTANEOUS POLARIZATION SURVEY. JERVIS MINES LTD, rapport statutaire soumis au gouvernement du Québec; 4 pages, 1 plan.

[GM 06372](#) KOULOMZINE, T., 1948. REPORT ON A MAGNETOMETER SURVEY. JERVIS MINES LTD, CLAIMS SWANSON, rapport statutaire soumis au gouvernement du Québec; 11 pages, 1 plan.

Appendix II – Laboratory Assay Results – Sampling by Geologica

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891
Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception: 7 déc. 2020
Date d'analyses: 29 déc. 2020
Projet: McKenzie Break
Certificat: 45827-8978V

CERTIFICAT D'ANALYSE

146 échantillons de roches ont été reçus pour analyses.

Notes :

Ce certificat remplace et annule tous certificats antérieurs, le cas échéant.

® Ce document est pour l'usage exclusif du client et ne peut être reproduit, sinon en entier, sans l'autorisation écrite de Techni-Lab S. G. B. Abitibi inc. Si vous avez reçu ce certificat par erreur, soyez avisé que tout usage, reproduction ou distribution de celui-ci est strictement interdit. Les échantillons seront conservés pendant 30 jours à partir de la date du certificat à moins d'avis écrit du client.

® Les résultats d'essai ne se rapportent qu'aux objets soumis à l'essai tels qu'ils ont été reçus par le laboratoire.



Les résultats des échantillons sont vérifiés et approuvés par :


Mathieu RANCOURT, chimiste 2007-109



CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891 Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception : 7 déc. 2020
Date d'analyses : 29 déc. 2020
Projet : McKenzie Break
Certificat : 45827-8978V

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
	<i>TMT-G5B</i>	<i>TMT-G5C</i>
<i>Méthode utilisée:</i>		
657001	0.15	
657002	0.71	
657003	0.14	
657004	0.01	
657005	<0.01	
657006	<0.01	
657007	<0.01	
657008	0.02	
657009	<0.01	
657010	<0.01	
657011	0.04	
657012	0.01	
657013	2.33	
657014	0.98	
657015	0.07	
657016	0.23	
657017	<0.01	
657018	0.01	
657019	0.01	
657020	0.05	
657021	0.05	
657022	0.09	
657023	0.03	
657024	2.93	
657025	0.06	
657026	1.12	
657027	0.28	
657028	<0.01	
657029	<0.01	
657030	0.07	
657031	2.92	
657032	5.54	
657033	0.07	
657034	<0.01	

CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Date d'émission: 12 janv. 2021

Date de réception : 7 déc. 2020

Client : Géologica Groupe-Conseil Inc.

Date d'analyses : 29 déc. 2020

450, 3e avenue, Suite 202

Projet : McKenzie Break

C.P. 1891 Val-d'Or

Certificat : 45827-8978V

J9P 6C5

Tél.: (819) 825-8643

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
Méthode utilisée:	TMT-G5B	TMT-G5C
657035	<0.01	
657036	0.02	
657037	0.10	
657038	0.01	
657039	1.06	
657040	0.03	
657041	0.03	
657042	<0.01	
657043	<0.01	
657044	0.02	
657045	0.01	
657046	0.07	
657047	0.78	
657048	0.03	
657049	<0.01	
657050	<0.01	
657051	0.01	
657052	<0.01	
657053	<0.01	
657054	<0.01	
657055	11.11	9.10
657056	0.16	
657057	<0.01	
657058	2.81	
657059	3.15	4.40
657060	1.07	
657061	1.60	
657062	0.08	
657063	0.07	
657064	4.32	5.52
657065	3.64	2.75
657066	0.06	
657067	<0.01	
657068	0.12	

CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891 Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception : 7 déc. 2020
Date d'analyses : 29 déc. 2020
Projet : McKenzie Break
Certificat : 45827-8978V

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
	Méthode utilisée: TMT-G5B	TMT-G5C
657069	0.25	
657070	4.00	3.29
657071	0.32	
657072	0.23	
657073	0.02	
657074	0.08	
657075	0.04	
657076	0.02	
657077	0.08	
657078	<0.01	
657079	0.04	
657080	0.03	
657081	0.37	
657082	0.08	
657083	0.72	
657084	<0.01	
657085	7.07	5.54
657086	2.91	
657087	0.08	
657088	0.05	
657089	0.01	
657090	0.02	
657091	0.04	
657092	24.34	22.38
657093	0.07	
657094	0.04	
657095	<0.01	
657096	0.15	
657097	0.10	
657098	0.04	
657099	0.12	
657100	5.36	
657101	28.97	28.77
657102	1.51	

CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891 Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception : 7 déc. 2020
Date d'analyses : 29 déc. 2020
Projet : McKenzie Break
Certificat : 45827-8978V

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
	Méthode utilisée:	
	TMT-G5B	TMT-G5C
657103	0.04	
657104	0.02	
657105	<0.01	
657106	0.72	
657107	2.48	
657108	>100.0	434.74
657109	16.08	16.71
657110	1.52	
657111	0.69	
657112	0.61	
657113	0.08	
657114	0.06	
657115	0.12	
657116	1.83	
657117	0.05	
657118	0.07	
657119	0.02	
657120	0.02	
657121	30.82	29.66
657122	0.02	
657123	0.06	
657124	<0.01	
657125	1.21	
657126	0.05	
657127	0.02	
657128	0.06	
657129	0.03	
657130	4.79	6.36
657131	1.03	
657132	<0.01	
657133	0.10	
657134	0.34	
657135	0.14	
657136	<0.01	

CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891 Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception : 7 déc. 2020
Date d'analyses : 29 déc. 2020
Projet : McKenzie Break
Certificat : 45827-8978V

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
<i>Méthode utilisée:</i>	<i>TMT-G5B</i>	<i>TMT-G5C</i>
657137	0.18	
657138	0.14	
657139	0.02	
657140	0.05	
657141	0.05	
657142	0.03	
657143	4.01	4.62
657144	18.82	16.37
657145	0.02	
657146	0.02	
657006 DUP	0.01	
657027 DUP	0.26	
657048 DUP	0.04	
657067 DUP	<0.01	
657088 DUP	0.02	
657108 DUP	>100.0	427.32
657109 DUP	15.76	
657130 DUP	4.43	
657143 DUP	3.57	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	<0.01	
BLANC	0.01	
OREAS 216b	6.28	
OREAS 216b	6.28	
OREAS 216b	6.64	
OREAS 216b	6.53	

CERTIFICAT D'ANALYSE

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client : Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891 Val-d'Or
J9P 6C5
Tél.: (819) 825-8643

Date d'émission: 12 janv. 2021
Date de réception : 7 déc. 2020
Date d'analyses : 29 déc. 2020
Projet : McKenzie Break
Certificat : 45827-8978V

Échantillon #	Au g/t SAA	Au g/t >3.0 g/t Gravimétrie
<i>Méthode utilisée:</i>	<i>TMT-G5B</i>	<i>TMT-G5C</i>
OREAS 216b	6.46	
OREAS 216b	6.70	
OREAS 216b	6.64	
OREAS 216b	6.40	
OREAS 216b	6.81	
OREAS 216b	6.62	
OREAS E1336	0.49	
OREAS E1336	0.48	
OREAS E1336	0.50	
OREAS E1336	0.51	
OREAS E1336	0.49	
OREAS E1336	0.50	
OREAS E1336	0.53	
OREAS E1336	0.54	
OREAS E1336	0.53	
OREAS E1336	0.49	
BLANC		<0.03
BLANC		<0.03
BLANC		<0.03
KLEN 73988		14.28
KLEN 73988		13.93
KLEN 73988		14.60
KLEN 74282		25.61
KLEN 74282		25.33
KLEN 74282		26.41
OREAS 239		3.36
OREAS 239		3.50
OREAS 239		3.63

CERTIFICAT D'ANALYSE - ANNEXE 1

TECHNI-LAB

À l'attention de : Daniel Gaudreault

Client: Géologica Groupe-Conseil Inc.
450, 3e avenue, Suite 202
C.P. 1891
Val-d'Or
J9P 6C5

Date d'émission: 12 janv. 2021
Date de réception: 7 déc. 2020
Date d'analyse: 29 déc. 2020
Projet: McKenzie Break
Certificat: 45827-8978V

MÉTHODE ACCRÉDITÉE

TMT-G5B Or analysé par spectrométrie d'absorption atomique précédé d'une pyroanalyse
TMT-G5C Or finition par gravimétrie précédé d'une pyroanalyse
TMT-G5F Analyse multiélément par ICP-OES avec digestion d'Aqua Regia (Ag, Co Cu, Ni, Pb, Zn)
TMT-G5I Or, Palladium et Platine analysés par ICP-OES précédés d'une pyroanalyse

MÉTHODE NON ACCRÉDITÉE

TMT-G5G Argent par Gravimétrie
TMT-G2 Densité
TMT-G5Z Titration du Zinc pour concentré

MÉTHODE ACCRÉDITÉE PAR LE CCN

Méthode	Paramètre	Limite de détection	Méthode	Paramètre	Limite de détection
TMT-G5B	Au ppb (5 ml)	8	TMT-G5F	Ag ppm	0.3
TMT-G5B	Au g/t (10 ml)	0.01	TMT-G5F	Co ppm	2
TMT-G5C	Au gravimétrie g/t	0.08	TMT-G5F	Cu ppm	2
TMT-G5I	Au ppb	4	TMT-G5F	Ni ppm	2
TMT-G5I	Pd ppb	5	TMT-G5F	Pb ppm	3
TMT-G5I	Pt ppb	5	TMT-G5F	Zn ppm	2

Ce rapport est pour l'usage exclusif du client et ne peut être reproduit, sinon en entier, sans l'autorisation écrite de Techni-Lab S.G.B. Abitibi inc.

