# Technical Report for the Långtjärn Property, Northern Sweden

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**Effective Date**: 30th June 2020

**Signing Date**: 7th July 2020

*"Amanda Scott"*

______________________________ Signed at Malå on July 7th, 2020

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# TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

# 1. EXECUTIVE SUMMARY

Gold Line Resources Ltd (GLR) is a private Canadian exploration company registered in Vancouver, Canada who has acquired a number of exploration properties located on the so-called Gold Line of Northern Sweden including the Långtjärn property. GLR acquired the properties from Eurasian Minerals Sweden AB (EMSAB) and Viad Royalties AB (VRAB) in April 2019; both EMSAB and VRAB are wholly-owned Swedish subsidiaries of EMX Royalty Corporation (EMX). Under the agreement, EMSAB acquired a 9.9% interest in GLR through the issue of equity in GLR, advance royalty payments and a 3% net smelter return (NSR) royalty interest in the properties. GLR has acquired a 100% interest in the Långtjärn property, which is the subject of this Technical Report.

Since the acquisition in April 2019, the exploration has been managed in-country by EMSAB and Gold Line Resources AB (GLRAB) which is the Swedish subsidiary of GLR.

In May 2020, Tilting Capital Corporation (TLL), a company listed on the NEX board of the Toronto Venture Exchange (TSXV), entered into a letter of intent dated May 12th, 2020 with GLR in respect of a proposed reverse takeover transaction pursuant to which TLL will acquire all of the issued and outstanding common shares in the capital of GLR; the proposed transaction will be an Arm's Length Transaction.

The Långtjärn property comprises two contiguous granted exploration permits (Storjuktan nr 101 and Storjuktan nr 105) located in the Sorsele Municipality of Västerbotten County in the Kingdom of Sweden (Sweden) in the traditional province of Lapland. The property is centred at 65.57° N Latitude, 17.00° E Longitude (WGS-84 UTM Zone 33W: 7274100N, 592300E), approximately 830km north of the Swedish capital city of Stockholm. The combined total area of the property is 5,147.5ha and the two exploration permits are currently owned by Viad Royalties AB which is a wholly owned subsidiary of EMX however an application to transfer the title of the permits from Viad Royalties AB to Gold Line Resources AB is currently being prepared and is scheduled to be submitted to Bergsstaten by the end of 2020.

The Långtjärn property is located within the Fennoscandian Shield which shares a similar geology and metallogeny with the Precambrian shields in Canada, Australia, Brazil and South Africa. The shield is situated in the north-westernmost part of the East European Craton and is the largest exposed area of Precambrian rocks in Europe. The Svecokarelian orogen in Sweden is inferred to have formed along an active continental margin in a convergent plate boundary setting between 2.0 and 1.8Ga. The main lithotectonic units of the Svecokarelian orogen in Sweden are Norrbotten, Bothnia-Skellefteå and Bergslagen. These units also host the three most important mining districts in Sweden.

The oldest rocks in the Bothnia-Skellefteå lithotectonic unit are turbiditic to coarse-grained sedimentary sequences with some mafic rocks. Magmatic activity during the orogeny formed the rocks of the Skellefte district, a province with both submarine and subaerial volcanic rocks deposited in volcanic arc environments. The Skellefte District and adjacent areas in northern Sweden is one of the most prominent gold and base-metal districts in the Fennoscandian Shield with c. 150 known precious and base-metal deposits. The Långtjärn property is located in the north-western part of the Skellefteå district lying at the northern extent of a north-northwest (NNW) trending corridor dubbed the "Gold Line" that is host to at least 14 gold prospects ranging from early-stage exploration to closed mines. Two mines within the Gold Line have been in production; Blaiken (closed in 2007) and Svartliden (closed in 2015) and the Fäboliden and Barsele gold deposits are currently at a pre-production stage. The authors have not visited the Blaiken, Svartliden, Fäboliden or Barsele properties nor have they reviewed the mineral resources or historic production figures at those properties. The mineralisation on these properties within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property. The bedrock geology of the Gold Line area consists of metasedimentary rocks and metabasalts of the Bothnian Supergroup, which was intruded by several phases of granitoids. The metabasalts were emplaced as sills or submarine lava flows. Pillow lavas, spilites and volcanoclastic breccias are common. Granodiorites intruded at an early stage of the orogeny and were deformed together with the supracrustal rocks. Late- to post-orogenic granites (Revsund-type granites) occur as large massifs in the region.

The property geology is comprised largely of the early Svecokarelian-aged granodiorite-diorite-tonalite which surrounds a ~3km x 1km zone of supracrustal metasedimentary rocks (Bothnian Supergroup). To the east and southeast of the property, the geology is dominated by the younger (late to post Svecokarelian) Revsund and Sorsele granites. In the north of the property, the younger Dobblon Group sits unconformably on the tight to isoclinally folded metagreywackes of the Bothnian Supergroup, on the early orogenic granitoids or on granitoids of the Revsund suite. The Långtjärn property is covered by a thin veneer of glacial till, on average three metres thick. Very few outcrops are known from the area which occur away from the mineralised trend.

The gold mineralisation at the Långtjärn property is largely considered as being of orogenic in origin but with some cross-over to the intrusion-related gold deposit (IRGD) model of gold mineralisation. The Skellefteå Belt orogenic gold deposits bear considerable similarity to those in other Proterozoic greenstone-terrane gold camps such as Tanami district in the Northern Territory of Australia and within the Birimian Belt of the West African Craton. Examples of IRGD include the Telfer deposit in Western Australia and the Fort Knox deposit in Alaska. As orogenic gold deposits and IRGD share many common features they are often interchanged with one another however IRGD are the product of local-scale fluid convection that is likely derived from and driven by a cooling magmatic body, whereas orogenic gold deposits are widely considered to result from crustal-scale fluid flow likely derived from metamorphic dehydration.

Sulphide mineralisation in the Långtjärn area has been known since 1965 when pyrrhotite and pyrite was observed in greywacke outcrop during the mapping of the Dobblon area by the Swedish Geological Survey (SGU). However, the first dedicated exploration work in the area didn't occur until the mid-1970's when a copper-bearing boulder was discovered in connection with uranium exploration in the area. In 1976, follow-up boulder hunting occurred with little success and it wasn't until 1978 when several arsenopyrite-bearing boulders were found that gold was first discovered in the Långtjärn area; three of these boulders were grab sampled, assayed and returned results ranging from 0.1-5.3 grams per tonne [g/t] gold [Au]). During the period 1979-1987, Swedish Geological AB on behalf of the State Mining Property Commission (NSG) completed exploration across the Långtjärn and Dobblonbäcken prospects; this work included a number of ground based geophysical surveys (Induced Polarization [IP], ground magnetics, very low frequency electromagnetics [VLF-EM], drillhole IP, slingram), detailed mapping, detailed boulder hunting, geochemical sampling (deep-moraine/Cobra), trenching, quaternary geology mapping and diamond drilling. As a direct result of the trenching work completed in 1987, a new style of gold mineralisation was discovered at Långtjärn South, located approximately 600m south of where the initial exploration efforts were focus at Långtjärn North.

In 1988, diamond drilling was completed at the Långtjärn South anomaly and comprised 20 drillholes for a total of 2,123m. The drilling was designed to test the gold-arsenopyrite mineralised diorite identified during the trenching in 1987. The gold mineralisation is associated primarily within strongly altered zones of the diorite and secondly within arsenopyrite-bearing quartz veins; the highest value returned from the 1988 drilling was 41.6g/t Au over 0.13m (Bh. 88001) but the typical grades averaged between 0.3-2g/t Au over several meters core length; the reported mineralised intercepts are downhole width and not true width, which is unknown at this time. The diorite occurs as either a fine-grained or a medium grained variant, both of which are more or less chlorite-epidote-sericite altered and silicified. The arsenopyrite mineralisation is either as disseminations within the diorite or as massive bands within quartz veins.

In 1988, a resource was calculated by Swedish Geological AB at Långtjärn South from seven holes along two section lines roughly 50m apart. The resource is considered historical and was calculated using the polygonal method and comprised 556,150t at a grade of 0.9g/t Au. The resource was not prepared in accordance with an acceptable code and as such no resource categories were assigned to the resource. A qualified person (QP) has not done sufficient work to classify any of the estimates discussed above as current mineral resources or reserves as per the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019). The authors are treating this estimate as historical in nature and not a current mineral resource or mineral reserve. The historical estimate is presented only for the purpose of describing the extent of gold mineralisation and to outline the exploration potential. The historic estimate should not be relied upon.

In the northern Dobblonbäcken area, gold is associated with mesothermal, epigenetic sulphide mineralisation, including pyrite and arsenopyrite with lessor sphalerite, galena, chalcopyrite and scattered higher levels of silver hosted within a granite-granodiorite at the unconformable contact with a conglomerate unit. Evidence suggests that the mineralising event may have been prior to the deposition of the conglomerate and that the mineralisation found within it may be the result of remobilisation. Limited diamond drilling was completed during 1984-1985. All holes which intersected the granite contact intersected mineralisation, including 12.7 metres (m) at a grade of (0.38g/t Au in DUB84001, 11m @ 0.19g/t Au in DUB84002, 3m @ 0.77g/t Au in DUB84003, 37m @ 0.52g/t Au in DUB84005 and 12m @ 0.38g/t Au in DUB85002; the reported mineralised intercepts are downhole widths and not true widths, which are unknown at this time.

Since acquiring the Långtjärn property in 2017, GLR and in-country partner EMSAB have completed a partial ground magnetic survey, rock-grab sampling, C-horizon soil sampling, BLEG sampling, Ionic Leach™ sampling and assaying of historic Swedish Geological Survey (SGU) boulder samples. The high resolution of the ground magnetic data identified a strong magnetic anomaly not easily explained by lithology which has been interpreted as a prominent shear zone that appears to be related to the mineralisation found at Långtjärn South and continues south of the historic resource area for several kilometres. The survey resolution was also of a high enough quality to differentiate between different granite intrusions, which will aid in future targeting.

The BLEG sampling has identified the previously known mineralisation at Dobblonbäcken but due to the limited drainage systems at the Långtjärn property, the method has not generated any obvious new targets to date and priority has been given to the partial leach Ionic Leach™ method instead. The Ionic Leach™ method needs to be applied with great care due to the extensive amount of bogs and swamps across the property but to date, the method appears to have identified several gold anomalies including a strong and coherent anomaly located due south of the Boulder City boulder cluster located east of the historical resource area at Långtjärn South. The rock-grab sampling has returned grades similar to those returned from the historical sampling by Swedish Geological AB and the SGU.

The gold mineralisation at the Långtjärn property is present in a similar geological setting to several of the gold deposits located within the Gold Line, including the Blaiken and Barsele deposits. If it is the case that the gold (and base metals) mineralisation is of a similar style to those deposits, then the identified mineralised systems at the property present an attractive exploration target. The authors have not visited the Blaiken or Barsele properties nor have they reviewed the mineral resources or historic production figures at those properties. The mineralisation on these properties within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property.

Almost the entire Långtjärn property is covered in a layer of glacial till obscuring the majority of outcrop and making prospecting and surface sampling extremely challenging; the known gold mineralisation at Långtjärn was found from boulder train prospecting and to date has only been delineated in drill core and from trenching of outcrop under the till. At Dobblonbäcken however, gold mineralisation was discovered in outcrop on the banks of the Dobblon Creek.

As the main area of known mineralisation has been relatively well tested with historic drilling (Långtjärn South) down to 120m depth, the most significant upside potential for the property to host significant gold mineralisation is along strike or at depth. The property hosts ~7km of prospective strike length of which only a fraction has been drill tested previously and potential exists for similar gold mineralisation to that which has already been delineated, to exist elsewhere within the Långtjärn property and exploring for such should be a priority of any future work on the property.

The Långtjärn property is a typical Swedish, under-explored, greenfields gold property that displays good potential for additional gold and possible base metal mineralisation. It is recommended that the next phase of exploration at the Långtjärn property should include expanding the magnetic survey north to cover the Långtjärn and Dobblonbäcken prospects (acquired with a drone), complete a modern IP survey over the known areas of gold mineralisation, re-log and check sample the historic drillcore, complete petrographical analysis on a selection of representative samples from across the property to aid in geological interpretation and model development, complete additional Ionic Leach™ sampling over the Dobblonbäcken prospect and to infill the area between the Boulder City and J105/Kyrkviken prospects in the south of the property, complete detailed geological and structural mapping in the Dobblonbäcken area where the gold mineralisation is known to outcrop and finally to drill test the open positions at Långtjärn South and Dobblonbäcken. Should the next phase of exploration at Långtjärn produce encouraging results, a second round of diamond drilling and regional bottom-till (BOT) drilling should be implemented in addition to a second geophysics survey and more Ionic Leach™ sampling.

It is recommended that a two-phase exploration approached is taken for the Långtjärn property going forward whereby the second phase of exploration is dependent of the success of the first phase of exploration. The next phase of exploration at the Långtjärn property is estimated to cost C$864,650.00 and an additional phase two round of diamond and bottom of till (BOT) drilling is estimated to cost C$2,414,650.00.

# 2. INTRODUCTION & TERMS OF REFERENCE

## 2.1. Introduction & Terms of Reference

Scott Geological AB (SGAB) has been engaged by Gold Line Resources Ltd (GLR) to provide a Technical Report on GLR's Långtjärn mineral asset located in Northern Sweden. SGAB has been engaged by GLR to examine the Långtjärn property in the field and to review all exploration information available on the property including reviewing a selection of historic drill core stored at the Geological Survey of Sweden ("SGU") archive in Malå. This report has been prepared on the basis of personal observations, on data and reports supplied by GLR, publicly available scientific literature and on geological publications from the SGU. A complete list of references is provided in Section 19.

The report has been prepared by Ms Amanda Scott who is a geological professional with 16 years' experience in mineral exploration in Australia and Sweden. Ms Scott is a full-time employee of Scott Geological AB and is a Member of the Australian Institute of Mining and Metallurgy (Membership No.990895) and visited and examined the Långtjärn property on the 11$^{th}$ of June, 2020.

The independent, Qualified Person for this report is Mr Thomas Lindholm who is a geological professional with 38 years' experience in mineral exploration in Sweden. Mr Lindholm is a full-time employee of GeoVista

AB and is a Fellow of the Australian Institute of Mining and Metallurgy (Membership No. 230476). Mr Lindholm visited and examined the Långtjärn property on the 11th of June, 2020 and has reviewed the information contained in this report and takes responsibility for the content and accuracy as required under the meaning of National Instrument 43-101 (NI 43-101).

### 2.2. Units & List of Abbreviations

All units are reported in the Système Internationale d'Unités (SI) as utilised by the international mining industries, including: metric tonnes (tons, t), million metric tonnes (Mt), kilograms (kg) and grams (g) for weight; kilometres (km), metres (m), centimetres (cm), millimetres (mm) or microns (μm) for distance; cubic metres ($m^3$), litres (l), millilitres (ml) or cubic centimetres ($cm^3$) for volume; square kilometres ($km^2$) or hectares (ha) for area; degrees Celsius (°C) for temperature; weight percent (wt %) for metal grades; parts per million (ppm), parts per billion (ppb), percent (%) or grams per tonne (g/t) are used to express metal content and tonnes per cubic metre ($t/m^3$) for density.

Abbreviations:

| | |
|---|---|
| SGAB | Scott Geological AB |
| GLR | Gold Line Resources LTD |
| GLRAB | Gold Line Resources AB |
| EMSAB | Eurasian Minerals Sweden AB |
| EMX | EMX Royalty Corporation |
| VRAB | Viad Royalties AB |
| NSR | Net Smelter Royalty |
| SGU | Swedish Geological Survey (Sveriges Geologiska Undersökning) |
| NSG | State Mining Property Commission |
| LGM | Lappland Gold Miners AB |
| N | North |
| E | East |
| S | South |
| W | West |
| NE | North-East |
| SE | South-East |
| SW | South-West |
| NW | North-West |
| WGS84 | World Geodetic System 1984 |
| UTM | Universal Transverse Mercator Coordinate System |
| SWEREF TM99 | Swedish Reference Frame 1999, Transverse Mercator |
| SVEMIN | The industry organisation for mines, mineral and metal producers in Sweden |
| SEK | Swedish Kronor (currency) |
| IP | Induced Polarisation (Geophysical Method) |
| VLF | Very Low Frequency (Geophysical Method) |
| Ga | Giga-annum (billion years ago) |
| Ma | Mega-annum (million years ago) |
| IRGD | Intrusion Related Gold Deposits |

| | |
|---|---|
| IRGS | Intrusion Related Gold Systems |
| TIB | Transscandinavian Igneous Belt |
| VMS | Volcanogenic Massive Sulphide |
| SI | Magnetic Susceptibility |
| BLEG | Bulk Leach Extractable Gold |
| TMI | Total Magnetic Intensity |
| ICP-MS | Inductively Coupled Plasma Mass Spectrometry |
| TSX | Toronto Stock Exchange |
| masl | Metres Above Sea Level |
| mbsl | Metres Below Sea Level |

### 2.3. Sources of Information

The descriptions of the geology, mineralisation and exploration are taken from various academic sources, archived SGU reports and the more recent technical presentations and memos prepared by GLR/EMSAB. The conclusions of this report rely on data available from the project data provided by GLR/EMSAB as well as that publicly available in other published reports as sourced from various companies, which have conducted exploration and or development activities on similar style deposits in the Gold Line province. Where applicable, the source is noted in the text of this report and a list of references is provided in Section 19 of this report. The information provided to SGAB appears to have been gathered by reputable institutions and having reviewed the information, SGAB has no reason to doubt its authenticity.

SGAB has reviewed and analysed data provided by GLR and has drawn their own conclusions therefrom. Reliance has been primarily placed directly on the historical property data collected by the Swedish Geological Survey (SGU). SGAB has conducted an independent site visit and has completed an independent review of historic drillcore. While exercising all reasonable diligence in checking, confirming and testing it, the author has relied primarily upon the historical exploration data, as well as the more recent exploration data acquired by GLR/EMSAB, as provided by GLR in order to prepare this report.

Based upon the authors site visit and review of all of the data and information, the Långtjärn property is considered to be at an early stage of exploration and the authors take responsibility for all the data and information herein.

## 3. RELIANCE ON OTHER EXPERTS

SGAB has not researched title to the Långtjärn property and SGAB does not express any opinion in connection with title. However, a copy of an independent legal opinion on the properties prepared by Hans Lindberg of GeoVista AB and dated 17$^{th}$ of June 2020 was provided to SGAB and reviewed by the author; a copy is provided in the Appendix to this report.

## 4. PROPERTY DESCRIPTION AND LOCATION

### 4.1. Property Description

The Långtjärn property is located at the northern end of the so-called 'Gold Line' in the north-western part of the Skellefte Belt and is prospective for gold mineralisation hosted within metagreywackes and granitoid intrusions. The Långtjärn gold deposit was first discovered by Swedish Geological AB, which was the prospecting division of the SGU, in 1978 through the identification of a gold-mineralised boulder. No mining has been completed at Långtjärn but exploration has been significant, including several generations of diamond drilling. The Dobblonbäcken gold prospect is also located within the Långtjärn property, some 3.5-4km N-NW of the Långtjärn deposit.

### 4.2. Property Location

The Långtjärn property comprises two granted exploration permits (Storjuktan nr 101 and Storjuktan nr 105) located in the Sorsele Municipality of Västerbotten County in the Kingdom of Sweden (Sweden) in the traditional province of Lapland. The property is centred at 65.57° N Latitude, 17.00° E Longitude (WGS-84 UTM Zone 33W: 7274100N, 592300E), approximately 830km north of the Swedish capital city of Stockholm. The property location is shown in Figure 1.

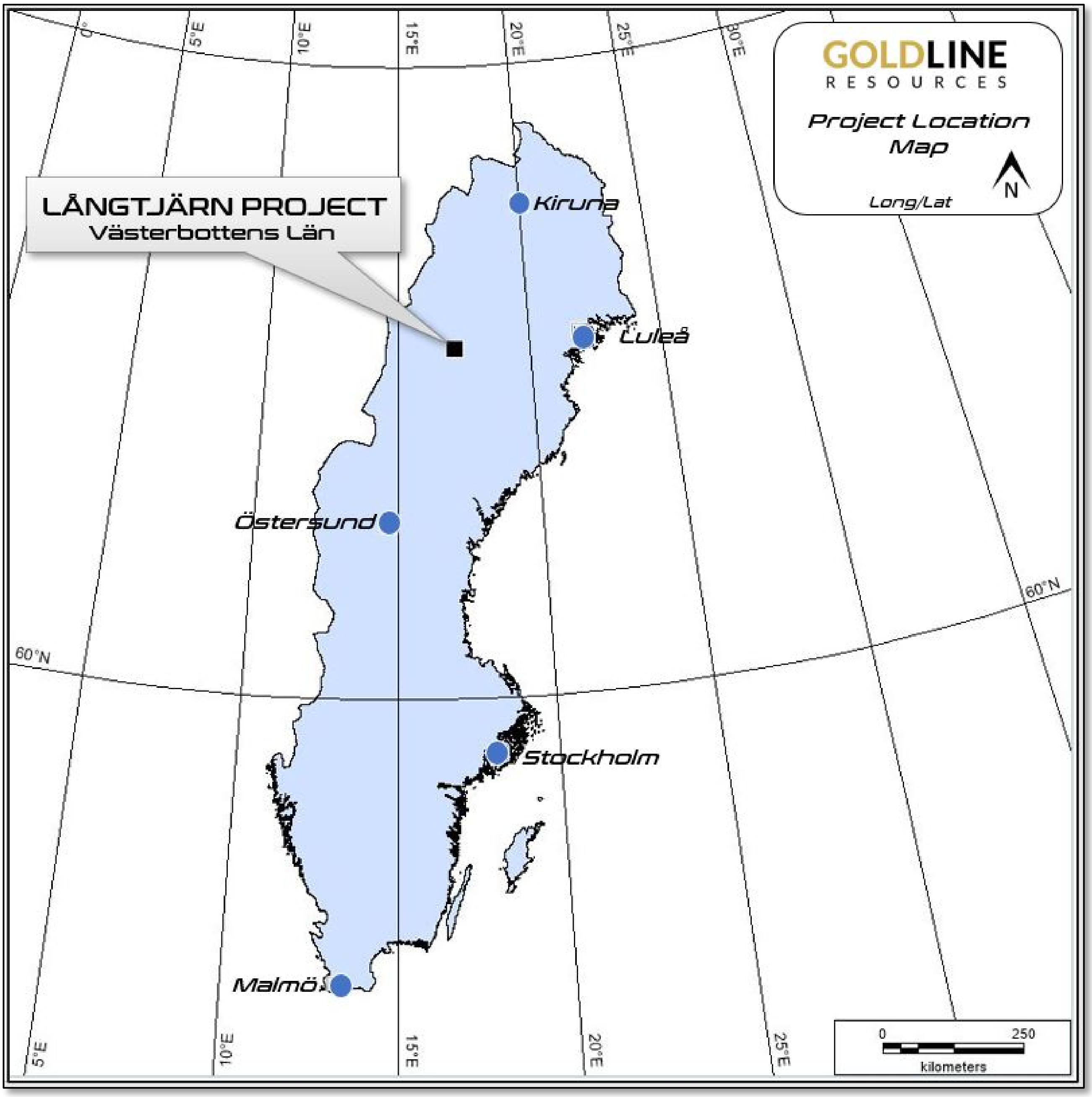


***Figure 1**: Långtjärn property location map.*

The agency responsible for the administration of mineral resources and tenure in Sweden is Bergsstaten, or Swedish Inspectorate of Mines or Mining Inspectorate in Luleå. The Bergsstaten website (www.bergsstaten.se) can be searched in Swedish or English and the locations of each permit can be produced in map form. The size, locations and dates of grant of the Långtjärn property permits are presented in Table 1.

The properties have not been formally surveyed on the ground, because permits and licenses are granted by Bergsstaten on the basis of "map staking". This comprises registering the corners of each licence as Swedish country map datum (SWEREF TM99) coordinates.

### 4.3. Property Tenure

Gold Line Resources Ltd (GLR) is a private Canadian exploration company registered in Vancouver, British Columbia, Canada who has acquired a number of exploration properties located on the so-called Gold Line of Northern Sweden including the Långtjärn property. GLR acquired the properties from Eurasian Minerals Sweden AB (EMSAB) and Viad Royalties AB (VRAB) in April 2019; both EMSAB and VRAB are wholly-owned Swedish subsidiaries of EMX Royalty Corporation (EMX). Under the agreement, EMSAB acquired a 9.9% interest in GLR through the issue of equity in GLR, advance royalty payments and a 3% net smelter return (NSR) royalty interest in the properties. GLR has acquired a 100% interest in the Långtjärn property, which is the subject of this Technical Report.

Since the acquisition in April 2019, the exploration has been managed in-country by EMSAB and Gold Line Resources AB (GLRAB) which is the Swedish subsidiary of GLR.

In May 2020, Tilting Capital Corporation (TLL), a company listed on the NEX board of the Toronto Venture Exchange (TSXV), entered into a letter of intent dated May 12th, 2020 with GLR in respect of a proposed reverse takeover transaction pursuant to which TLL will acquire all of the issued and outstanding common shares in the capital of GLR; the proposed transaction will be an Arm's Length Transaction.

An application to transfer the title of the permits from VRAB to GLRAB is currently being prepared and is scheduled to be submitted to Bergsstaten by the end of 2020.

The Storjuktan nr 101 exploration permit was first issued as condition No. 2017:43 (Dnr 200-164-2017) to VRAB by Bergsstaten on behalf of the government of Sweden under the Minerals Act (1991:45) on 25th April 2017. The exploration permit covers an extent of 3165.17ha (31.65km²) and was initially valid for a period of three years to explore for gold, silver, copper, zinc, lead, and tungsten. A permit renewal application (for years 4-7) for Storjuktan nr 101 was submitted to Bergsstaten on 2020-04-21 and is yet to be determined.

The Storjuktan nr 105 exploration permit was first issued as condition No. 2017:112 (Dnr 200-345-2017) to VRAB by Bergsstaten on behalf of the government of Sweden under the Minerals Act (1991:45) on 13th July 2017. The exploration permit covers an extent of 1982.33ha (19.82km²) and was initially valid for a period of three years to explore for gold, silver, copper, zinc, lead, and tungsten. A permit renewal application (for years 4-7) for Storjuktan nr 105 was submitted to Bergsstaten on 2020-06-22 and is yet to be determined.

The permit renewal process involves the company preparing a written application that describes the work completed by the company or its partners in the previous period and a description of the proposed exploration activities to be completed during the period that is being applied for. Whilst not explicitly written in the Mineral Act, it is generally considered that during years 1-3 it is sufficient to have completed rock chip sampling and/or geological mapping to obtain a renewal for years 4-7. The level of work required increases during each block of years i.e. during the period 4-7 one must have completed drilling or geophysics within the permit area to obtain a renewal for the period 8-10. After year 10, a mineral resource estimate and scoping or feasibility study is generally required to obtain the last renewal for years 11-15. As GLR/EMSAB has completed surface geophysics and multiple rounds of geochemical sampling during the first three years, the likelihood of the current permit renewal application being approved by Bergsstaten is considered by the authors to be high.

| Permit Name | Permit ID | Valid From | Valid To | Area | Owner |
|---|---|---|---|---|---|
| Storjuktan nr 101 | 2017:43 | 2017-04-25 | 2020-04-25* | 3165.17ha | Viad Royalties AB (100.00%) |
| Storjuktan nr 105 | 2017:112 | 2017-07-13 | 2020-07-13* | 1982.33ha | Viad Royalties AB (100.00%) |

***Table 1:*** *Tenure information for the Långtjärn property. *Permit renewal applications (for years 4-7) for Storjuktan nr 101 and 105 were submitted to Bergsstaten on the 2020-04-21 and 2020-06-22 respectively and they are yet to be determined.*

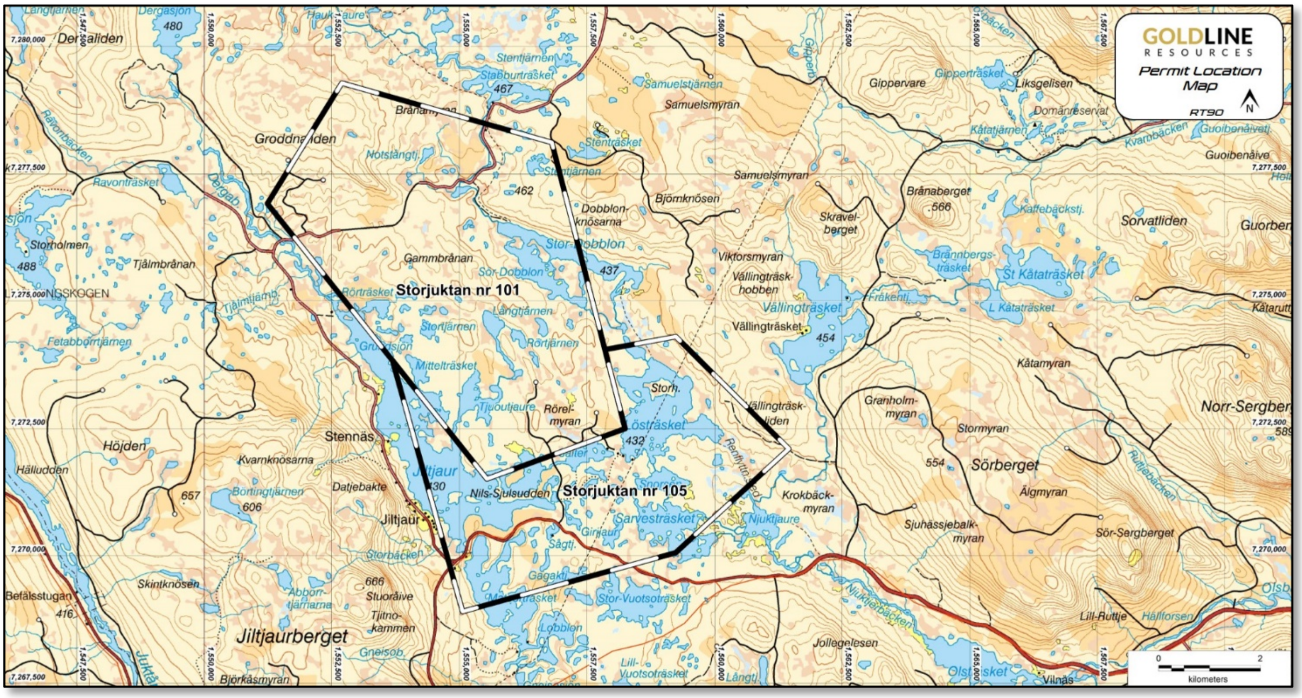


*Figure 2: Permit location map.*

### 4.4. Swedish Mining Laws and Regulations

Swedish mining laws pertaining to mineral exploration changed profoundly in 1992 when the new Minerals Act of 1991 (effective July 1 1992) for the first time allowed foreign ownership of mineral title in Sweden. The right of the Swedish state to acquire 50 per cent of a mine was repealed a year later. Exploration permits and mining licences approved before July 1 1992 are governed by the Minerals Act of 1974 that does not permit foreign ownership of mineral title or surface rights.

Further amendments were enacted in 1998 that include the requirement that the results of subsequent exploration work had to be reported upon surrender of the claims. However, upon request, these submissions were subject to a confidentiality period of up to four years. As a result of these changes, there are little or no exploration data in the public domain on claims that were worked in the years 1992 to 1998.

Rules and regulations pertaining to mining exploration in Sweden are clearly outlined in the "Minerals Ordinance (1992:285)" (2018) available from the offices or the website of the Swedish Geological Survey (SGU) (https://www.sgu.se/en/mining-inspectorate/legislation/the-minerals-ordinance-1992285/). The national mining association SVEMIN published a set of guidelines for conducting exploration and mining in Sweden in 2018; the guidelines are available in both Swedish and English and can be downloaded from the SVEMIN website (https://www.svemin.se/?file_download&file=3766).

#### 4.4.1. Mining Inspectorate

Bergsstaten comes under the Ministry of Enterprise, Energy and Communications, and reports to and receives administrative and other support from the Geological Survey of Sweden (SGU). The director of Bergsstaten is the Chief Mining Inspector, appointed by the Government. The functions of Bergsstaten are to issue permits under the Minerals Act (1991:45) for the exploration and exploitation of mineral deposits and to ensure compliance with the Act.

Bergsstaten became a single authority on 1 July 1998, when an earlier subdivision into districts (mining inspectors' offices) was abolished by a parliamentary decision. Bergsstaten now has a single head office located in Luleå after the closure of the Falun office in 2015. Bergsstaten was established as a state authority in 1637.

#### 4.4.2. Permitting and Approvals Process

The following are the normal steps to be followed and approvals gained from exploration through to final approval of mining in Sweden:

| Step | Permit Required | Responsible Authority |
|---|---|---|
| 1. | **Exploration Permit** (undersökningstillstånd)<br>Survey of the bedrock | Bergsstaten |

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|---|---|---|
| **2.** | **Exploration Work** (undersökningsarbete)<br>When the environment or land-use is affected | Landowner, County Administrative Board (Länsstyrelsen) etc. |
| **3.** | **Exploitation Concession** (bearbetningskoncession)<br>With environmental impact assessment and approval under chapters 3-4 of the Environmental Code | Bergsstaten, County Administrative Board etc. or Government in case of disagreement. |
| **4.** | Environmental Court Permit (miljötillstånd)<br>Chapter 9 of the Environmental Code | Land and Environment Court |
| **5.** | Designation of Land (markanvisning) | Landowner, Bergsstaten |
| **6.** | Building Permit<br>Planning and Building Act | Local Authority/Kommun |

***Table 2:*** *Simplified permitting and approvals process; exploration through to mining.*

#### 4.4.3. Exploration Permits

The Minerals Act relates to the exploration and exploitation of certain mineral deposits on land, regardless of the ownership of the land. Applications for permits are made to Bergsstaten. The Act defines to which mineral substances its provisions apply; these are known as concession minerals. Concession minerals are divided into three categories, being traditional ores, certain industrial minerals, and finally oil, gas and diamonds. Other minerals and other kinds of rock, gravel and sand are excluded from the Act and are normally referred to as landowner minerals.

Exploration permits are granted for specified areas that are judged by Bergsstaten to be of suitable shape and size that they are capable of being explored in “an appropriate manner”. The current rules do not require annual minimum expenditures on claims, but a land fee is due upon first application for an exploration permit in the amount of SEK20/ha, covering an initial period of three years. If a claim or part of a claim is abandoned within 11 or 23 months of its granting date, SEK16 or SEK10 respectively (of the original SEK20 fee) per abandoned hectare, become refundable.

An exploration permit (undersökningstillstånd) gives access to the land and an exclusive right to explore within the permit area. It does not entitle the holder to undertake exploration work in contravention of any environmental regulations that apply to the area. Applications for exemptions are normally made to the County Administrative Board (Länsstyrelsen).

An exploration permit is granted for a specific area where a successful discovery is likely to be made. It should be of a suitable shape and size and no larger than may be expected to be explored by the permit holder in an appropriate manner. Normally, permits for areas larger than a total of 100 hectares are not granted to private individuals. A permit is to be granted if there is reason to assume that exploration in the area may lead to the discovery of a concession mineral.

An exploration permit is initially valid for a period of three years, after which, it is possible to extend the time a claim is held to a total of 15 years after the date of the original granting, but the annual fees per hectare increase substantially: SEK21/year/hectare for years four to six, SEK50/year/hectare for years seven to ten, and SEK100/year/hectare for years eleven to fifteen. No further extension of mineral exploration permits is allowed after year 15. The high fees in the later years discourage excessive claim holdings deemed to be of little value by the holder. An exploitation concession (mining permit) can be applied for at any time while a claim is in good standing and may be granted for a period of up to 25 years.

When an exploration permit expires without an exploitation concession being granted, the results (raw data) of the exploration work undertaken must be reported to Bergsstaten.

In order to conduct exploration work on an exploration permit, the permit holder must design a plan of operations or workplan, which will be served both to the owner of the surface rights of the land on which the work will be conducted and to Bergsstaten. Objections to the contents of the plan must be made in writing by the landholder within three weeks of the plan being served. If resolution of these objections can be arrived at, documentation of this is to be served to Bergsstaten and the work plan is considered valid. If resolution is not possible, the permit holder may request examination of the plan by Bergsstaten, who shall set out measures for appropriate exploration which will not cause the property owner or any other affected party inconvenience of such magnitude as to outweigh the permit holder’s interest in being allowed to carry out the work.

An off-road permit is applied for together with each specific workplan submitted and depending on the type of exploration work to be carried out. The current off-road permit for the Långtjärn property was granted on the 2nd of May 2019 and is valid until the 31st of October 2021. An off-road permit is not required if there is sufficient snow cover.

The holder of an exploration permit is required to apply for relevant permits according to other legislation before exploration may commence. For example, permits according to the Environmental Code (1988:808), the Off-Road Driving Act (1975: 1313), the Off-Road Driving Ordinance (1978: 594) or the Cultural Heritage Act (1988:950).

A permit is required if the exploration work may have an impact on the environment within a designated Natura 2000 area while admission by Länsstyrelsen is required to undertake any exploration work within any area of unbroken mountains or where the exploration work is deemed to be 'ground disturbing'. An MB12:6 Notice of Consultation under the Environmental Code is required even if the exploration activities do not require additional permitting; this is submitted to Länsstyrelsen.

Compensation must be paid by the permit holder to the landowner for damage or encroachment caused by exploration work and a security bond must be lodged with Bergsstaten prior to commencing exploration work.

An exploration permit entails:

- a preferential right to an exploitation concession.
- access to land for exploration work that does not damage the environment or land use.

An exploration permit does not entitle the holder to undertake exploration work that damages:

- the environment – as assessed by Länsstyrelsen, or
- land use – the consent of the landowner is required if no security is provided.

Exploration work is not permitted, or is permitted only on the basis of an exemption:

- in a national park (exploration work may not be permitted),
- in a nature or cultural reserve, contrary to the reserve regulations,
- in undisturbed mountain areas (obrutna fjällområden),
- if a "significant change to the natural environment" could occur,
- if it entails cross-country driving on snow-free ground or across snow-covered fields or sapling woods that could be damaged,
- if ancient monuments could be destroyed, altered or damaged,
- closer than 200m to the boundary of a site with a building,
- closer than 30m to a public highway, railway or airport,
- in an area covered by a detailed development plan or area regulations,
- in a militarily sensitive area,
- in an area designated for certain purposes,
- if security for compensation for encroachment has not been given and the landowner has not given consent.

### 4.4.4. Exploitation Concessions

An exploitation concession (bearbetningskoncession) gives the holder the right to exploit a proven, extractable mineral deposit for a period of 25 years, which may be prolonged. Permits and concessions under the Minerals Act may be transferred with the permission of Bergsstaten.

An exploitation concession relates to a distinct area, designated on the basis of the location and extent of a indicated mineral deposit, and is normally valid for 25 years. A concession may be granted when a mineral deposit is discovered which is probably technically and economically recoverable during the period of the concession and if the nature and position of the deposit does not make it inappropriate to grant a concession. Special provisions apply to concessions relating to oil and gaseous hydrocarbons.

Under the provisions of the Environmental Code, an application for an exploitation concession is to be accompanied by an environmental impact assessment. Applications are considered in consultation with the Länsstyrelsen, taking into account whether the site is acceptable from an environmental point of view.

### 4.4.5. Environmental Court Permits

Under the rules of the Environmental Code, a special environmental impact assessment for the mining operation must always be submitted to the Environmental Court, which examines the impact of the operation on the environment in a broad sense. The Court also stipulates the conditions which the operation is to meet.

#### 4.4.6. Land Acquisition

Under the rules of the Environmental Code, a special environmental impact assessment for the mining operation must always be submitted to the Environmental Court, which examines the impact of the operation on the environment in a broad sense. The Court also stipulates the conditions which the operation is to meet.

Land needed for exploitation is normally acquired by the mining company through contracts of sale or leases. If there is a contract of sale, a property registration procedure must generally be undertaken through the Land Survey authority (Lantmäteriet) in order for registration of title to be granted.

Before any land, inside or outside the concession area, may be used it has to be designated by Bergsstaten (markanvisning). This procedure usually regulates the compensation etc. to be paid to affected landowners, normally on the basis of an agreement between the company and the landowners, together with any other parties whose rights may be affected.

#### 4.4.7. Taxes, Duties & Royalties

Mining companies (limited companies) pay corporation tax under the same rules as every other company. Accordingly, there are no special taxation rules for such companies. Corporate tax rates are currently 21.4% (2020). Companies conducting mining activities are required to pay an annual fee or royalty of 2 per mille of the average value of the minerals mined. The revenue is split between the landowners and the state, with landowners receiving 1.5 per mille and the state 0.5 per mille.

The application fee for an exploration permit is SEK500 for each area of 2,000 hectares or part thereof. The application fee for an exploitation concession is SEK 6,000 per area.

### 4.5. Material Agreements

GLR acquired a number of properties including the Långtjärn property EMSAB and VRAB in April 2019; both EMSAB and VRAB are wholly-owned Swedish subsidiaries of EMX (EMX). Under the agreement, EMSAB acquired a 9.9% interest in GLR through the issue of equity in GLR, advance royalty payments and a 3% net smelter return (NSR) royalty interest in the properties. An application to transfer the title of the permits from VRAB to GLRAB is currently being prepared and is scheduled to be submitted to Bergsstaten by the end of 2020.

Since the acquisition in April 2019, the exploration has been managed in-country by EMSAB and GLRAB.

In May 2020, TLL, a NEX listed company on the TSXV, entered into a letter of intent dated May 12th, 2020 with GLR in respect of a proposed reverse takeover (RTO) transaction pursuant to which TLL will acquire all of the issued and outstanding common shares in the capital of GLR; the proposed transaction will be an Arm's Length Transaction. This technical report is being prepared as part of the RTO transaction between TLL and GLR.

### 4.6. Other Significant Factors or Risks

At present there are no known outstanding environmental liabilities on either of the exploration permits and, as required by Swedish law, all landowners identified by GLR at the time of permit application have been informed by Bergsstaten that an exploration permit has been issued in accordance with Chapters 1.1 and 2 of the Mineral Act. GLR contacts the affected landowners every time a workplan is submitted and the company also has regular contact with the local Sameby.

The authors are not aware of any other royalties, back-in rights, payments or other agreements and encumbrances to which the property is subject other than royalty described in Section 4.5 above and the compulsory royalties on possible future mineral production due to the Swedish Government described in Section 4.4.7 above.

The authors are not aware of any other factors which may affect access, title, or the right or ability to perform work on the property.

## 5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY

### 5.1. Accessibility

Access to the Långtjärn property is primarily via the town of Sorsele located approximately 25km due east of the property. Sorsele is a locality and the seat of Sorsele Municipality in Västerbotten County, province of

Lapland, Sweden. The closest airport with daily flights to and from Stockholm is located in the town of Arvidsjaur which is located approximately 85km due east of Sorsele and can be accessed by European route 45. The inland railway (Inlandsbanan) also passes through Sorsele and has passenger traffic during the summer months; the railway links Östersund in the south to Gällivare in the north covering a distance of 746km. The nearest significant population centers are the cities of Skellefteå (population 33,000) and Luleå (48,000), located approximately 208km southeast and 240km east of Sorsele respectively.

The property can be accessed via both paved and gravel roads by heading west along Strandvägen from the town centre (Sorsele) for 2.5km before taking a left-hand turn onto the Tärnaby road and continuing west for a further 25km and then turning right; from this intersection the property can be accessed via a series of gravel forestry roads.

### 5.2. Local Resources & Infrastructure

The principal land use in the area is forestry; the vegetation of the region comprises predominately mature stands of relatively widely and evenly spaced pine, birch and spruce trees.

The indigenous inhabitants, the Lapplanders or 'Sami', engage in reindeer herding and grazing over wide-ranging areas including the Långtjärn property where the Rans Sami village (sameby) have their grazing lands.

The town of Sorsele, located 25km east of the Långtjärn property, is a typical small inland town in northern Sweden with services including school, library, hospital, restaurants, cafes, hotel, supermarkets, hardware store, pharmacy, bank, petrol/gas station, camping ground, B&Bs, swimming pool. The Sorsele Municipality has good mobile phone coverage and fibre communications infrastructure.

Geochemical analysis is available within close proximity to the property (100km); MS Analytical is located in the town of Storuman and ALS Global is located in the town of Malå.

The electrical transmission lines in the project area fall under the jurisdiction of Vattenfall Eldistrubtion AB with the bulk of the power generated via hydroelectric dams located in the region. Svenska Kraftnät is the electricity transmission system operator in Sweden which is a state-owned public utility. A transmission line of unknown voltage (not likely more than 132kV) runs through the Storjuktan nr 105 permit and passes within 2.5km of the Långtjärn deposit.

As described in Section 5.1, there is a rail service that runs through the town of Sorsele which would possibly be suitable for the shipping concentrates (if concentrates were to be produced from the property). The Sorsele-Arvidsjaur-Jörn line (Inlandsbanan, non-electrified) is open for freight traffic year-round. From Jörn, freight can make its way to the port at Skelleftehamn located on the coast of the Gulf of Bothnia via an electrified track which is also open year-round. Boliden's Rönnskär smelter is located at Skelleftehamn where the company's own concentrates are smelted.

It is too early to determine potential tailings storage areas, water sources, potential waste disposal areas, and potential processing plant sites; the potential availability of these sites have not been evaluated as part of this report. However, the footprint of the property is large enough that it is expected that it should be possible to locate suitable sites on the property for such infrastructure in the future.

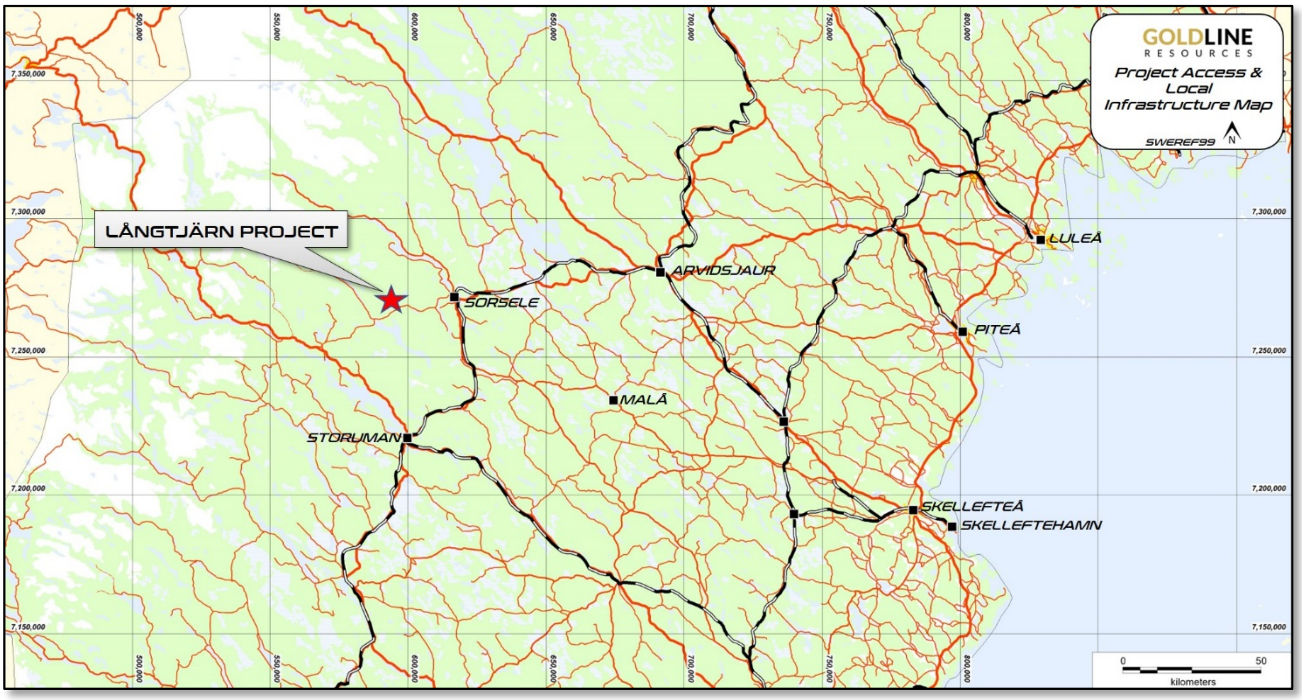


***Figure 3:*** *Access and local infrastructure map.*

### 5.3. Physiography & Climate

Sweden's topography is varied, consisting of high mountains in the northwest, bounded in the east by a plateau that slopes down to lowlands and plains in the east and south. The majority of rivers flow southeast from the mountains into the Gulf of Bothnia. Sweden's lowest elevation is at 2.41 metres below sea level (mbsl) (Lake Hammarsjön), and the highest at 2,111 metres above sea level (masl) (Kebnekaise).

The Långtjärn property occurs in a geographic region of northern Sweden known as the Muddus plains of the Norrland terrain. The Muddus plains are characterised by its flat topography, dotted with inselbergs, which formed in connection to the uplift of the northern Scandinavian Mountains during the Palaeogene. The uplift caused the surface to tilt eastward resulting in the rivers of the Muddus plains flowing mostly toward the east.

The Långtjärn property is distinctive of the Muddus plains, characterised by rolling hills with gentle topographic variations interspersed by various small lakes and rivers. The property has a highest point of 530masl in the northwest near the hill of Groddnaliden and a lowest point of 430masl in the southwest on the shore of Lake Jilttjure.

The climate of Sweden as a whole is classified as temperate, despite its northern latitude. In general, Sweden has a much milder climate than most other regions of the world that lie as far north due to the influence of the Gulf Stream, a warm ocean stream that flows off Norway's west coast. Summer temperatures in Sweden average 13°C to 17°C whilst the coldest months have temperatures ranging from -22°C to -3°C.

According to the Köppen climate classification, Sweden can be broadly classified into four different primary climatic zones:

• Oceanic (Cfb) – southern coastal regions;

• Warm-summer humid continental (Dfb) – south central and eastern Sweden;

• Subarctic (Dfc) – central and northern Sweden; and,

• Tundra (ET) – highlands of north and north-western Sweden.

The Långtjärn property is located at 65° latitude and hence has mostly continuous summer daylight from late-May to mid-July, while conversely periods of mostly continuous darkness occur from early-December to early-January. The property has a subarctic climate synonymous with Lapland characterised by long and cold winters, and short cool summers for no more than three months of the year. This climate has some of the most extreme seasonal temperature variations found on the planet: in winter, temperatures can drop to below -40°C and in summer temperature may exceed 30°C.

The climate in the Sorsele region is cold and temperate and is classified as Dfb by the Köppen-Geiger system. The average annual temperature is 0.2°C and the average annual rainfall is 565mm. Precipitation occurs throughout the year, primarily as snow, with snow cover generally lasting from November to mid-May, but which can occur year-round. The wettest month is July (average 90mm) and the driest is April (28mm).

Field work in the area involving geochemical sampling and geological mapping is restricted to the Swedish summer (May to November), while drilling and geophysical surveying is usually performed over the snow cover during the winter (January to April). Therefore, exploration activities can be carried out year-round with the exception of a short period during the ice/snow break-up in late April or early May.

## 6. HISTORY

The ground that now comprises the Långtjärn property has been previously held by 7 different exploration companies and the Swedish state. The earliest recorded permit was registered on the 2nd of June 1980 by the Swedish state (State Mining Property Commission, NSG) and the last permit to be applied for (prior to the current tenure) was on the 3rd of December 2012 by Swedish explorer Botnia Exploration AB.

There is no record of any production from the Långtjärn property and no current mineral resource estimates that have been made of the quantity of mineralisation.

A summary of the historic permits that covered or partially covered the current tenure (Storjuktan nr 101 and 105) are listed in Table 3 and shown in Figure 4 below.

| Name | Licence | Area (ha) | Valid From | Valid To | Mineral | Owner |
|---|---|---|---|---|---|---|
| Långtjärn nr 1 | 1980:8:AC:LU:I | 514 | 2/06/1980 | 2/06/1989 | Copper | Staten (100.00%) |

| Name | Licence | Area (ha) | Valid From | Valid To | Mineral | Owner |
|---|---|---|---|---|---|---|
| Jiltjaur nr 1 | 1985:27:AC:LU:I | 375 | 13/08/1985 | 13/08/1988 | Gold | Staten (100.00%) |
| Kyrkviken nr 1 | 1986:52:AC:LU:I | 494 | 1/12/1986 | 1/12/1989 | Gold | Staten (100.00%) |
| Långtjärn nr 1 | 1991:22:AC:LU:I | 762 | 2/05/1991 | 2/05/1994 | Gold | COGEMA (100.00%) |
| Långtjärn-Pol 1 | 1997:23:AC:LU | 762 | 20/03/1997 | 20/03/2000 | Gold | Arctic Star P.P. AB (100.00%) |
| Dubblon | 1997:25:AC:LU | 11,732 | 20/03/1997 | 20/03/2000 | Gold | North Atlantic Natural Resources AB (100.00%) |
| Långtjärn nr 1* | 2004:39:00 | 377 | 22/04/2004 | 23/08/2013 | Gold | Euro Scandinavian Uranium AB (100.00%) |
| Åbacka nr 1 | 2007:77 | 9,239 | 2/03/2007 | 2/03/2010 | Gold | Alcyone Resources AB (100.00%) |
| Rabnaträsket | 2008:254 | 97 | 22/10/2008 | 22/10/2011 | Uranium | Mineralbolaget i Stockholm AB (100.00%) |
| Rörtjärnen nr 1 | 2011:188 | 1,106 | 8/11/2011 | 8/11/2014 | Gold | Botnia Exploration AB (100.00%) |
| Rörtjärnen nr 3 | 2012:181 | 318 | 20/12/2012 | 20/12/2015 | Gold, Zinc | Botnia Exploration AB (100.00%) |
| Rörtjärnen nr 2 | 2012:173 | 292 | 3/12/2012 | 3/12/2015 | Gold, Zinc | Botnia Exploration AB (100.00%) |

***Table 3:*** *Summary of previously held exploration permits over the Långtjärn property. *Långtjärn nr 1 (2004:39:00) was originally applied for and owned by Mawson Resources Ltd comprising 5168.63ha and was subsequently sold and reduced in size to that listed in the table.*

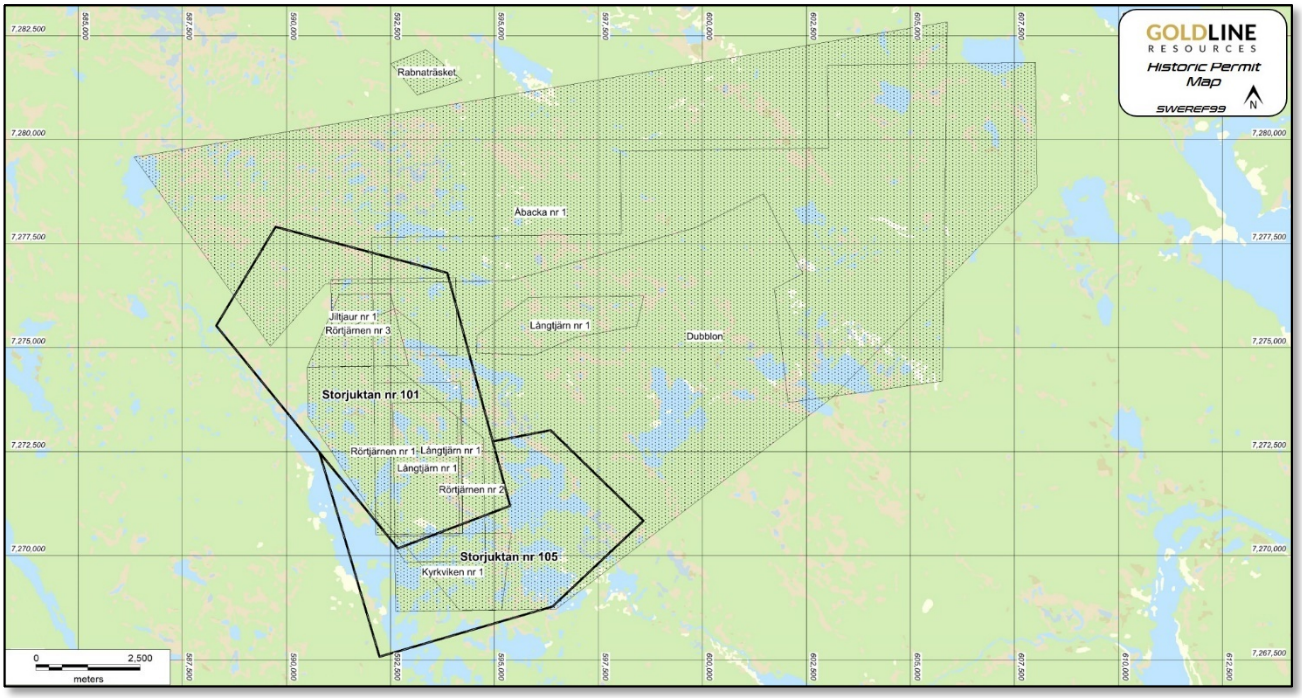



***Figure 4:*** *Map showing historic permits held over the current Långtjärn property permits.*

### 6.1. Långtjärn

Sulphide mineralisation in the Långtjärn area has been known since 1965 when pyrrhotite and pyrite was observed in greywacke outcrop during the mapping of the Dobblo area. However, the first dedicated exploration work in the area didn't occur until the mid-1970's when a copper-bearing boulder was discovered in connection with uranium exploration in the area. In 1976, follow-up boulder hunting occurred with little success and it wasn't until 1978 when several arsenopyrite-bearing boulders were found that gold was first discovered in the Långtjärn area; three of these boulders were grab sampled, assayed and returned results ranging from 0.1-5.3g/t Au (Einarsson, Ö., et al. 1981). Boulder hunting continued in 1979-1980 and during the summer of 1980 a 'Mineral Hunt' grab sample was submitted that returned 38g/t Au. (Einarsson, Ö., et al. 1981). In 1981, Långtjärn nr 1 was applied for (NSG) and geophysical measurements (IP, ground magnetics, VLF, drillhole IP), detailed mapping, detailed boulder hunting, geochemical sampling and quaternary geology mapping were all completed (by Swedish Geological AB on behalf of NSG); this work led to 7 diamond drillholes being completed in early 1982 in the south-eastern part of the property between Långtjärn and Rörtjärn (Långtjärn North) (Einarsson, Ö. 1982).

In 1983, an additional 11 diamond drillholes were completed where overall gold grades were low although on the eastern granite-sediment contact, a fracture-fill Pb-Zn mineralisation was discovered in a graphite and sulphide rich unit.

Late in 1983, a small Slingram survey was completed to the east of the Långtjärn prospect with a view to identifying massive sulphide mineralisation associated with the Pb-Zn intersected in the 1983 drilling program; the Slingram anomalies that were detected were not followed up with further drilling (Einarsson, Ö. 1983).

In 1985, 2 additional diamond drillholes were completed at Långtjärn North (Einarsson, U. 1985) and in 1986 deep-moraine (Cobra) sampling was completed on 200m or 100m (infill) spacing for a total of 104 samples. The deep-moraine sampling was completed over the Långtjärn North area that was diamond-drilled during 1982-1985, over an area approximately 600m to the south of Långtjärn North (Långtjärn South) and lastly over an area a further 800-1300m south where boulder hunting near one of the rich 'Mineral Hunt' boulders next to the Jilttjure Road led to a new, gold-mineralised, boulder train; this southernmost prospect was named Kyrkviken (Einarsson, U. 1987).

In 1987, an additional 78 deep-moraine (Cobra) samples were collected over the precious metal geochemical anomalies identified the year prior at Långtjärn North and Långtjärn South; this infill sampling returned values between 2-20g/t Au at Långtjärn North and values between 0.02-0.5g/t Au at Långtjärn South. The anomalies are reportedly related to a tectonic system with a northeast orientation. The geophysics in this area shows an area of demagnetisation/low magnetisation and a high IP effect; these observations match the geophysical properties of the gold-bearing boulders in the area. Trenching of both the aforementioned geophysical and geochemical anomalies was also completed in 1987 where five trenches with a cumulative length of approximately 500 metres were excavated. The trenching identified a ~100m x 0.5m gold-mineralised area associated with the contact between the greywacke and a newly identified sub-cropping diorite intrusion that is approximately 400 x 50-200m in size. The zone was strongly altered and partially arsenopyrite rich and the gold grades (trench channel samples) varied between 0.3-15.1g/t Au. The main part of the geochemical anomaly is located under marsh and couldn't be tested by the trenching; only 10-15m of the diorite's western contact was excavated and additional diamond drilling under the marsh was recommended (Theolin, T. 1987). For reasons unknown, the Kyrkviken deep-moraine anomaly was never followed-up although Botnia Exploration AB collected and assayed 21 boulders in grab samples in the vicinity (Lindberg, H. 2016) with results ranging from 0.01-20.3g/t Au. GLR/EMSAB has also collected several of its own mineralised boulder samples from this area and it is now known as the J105 prospect.

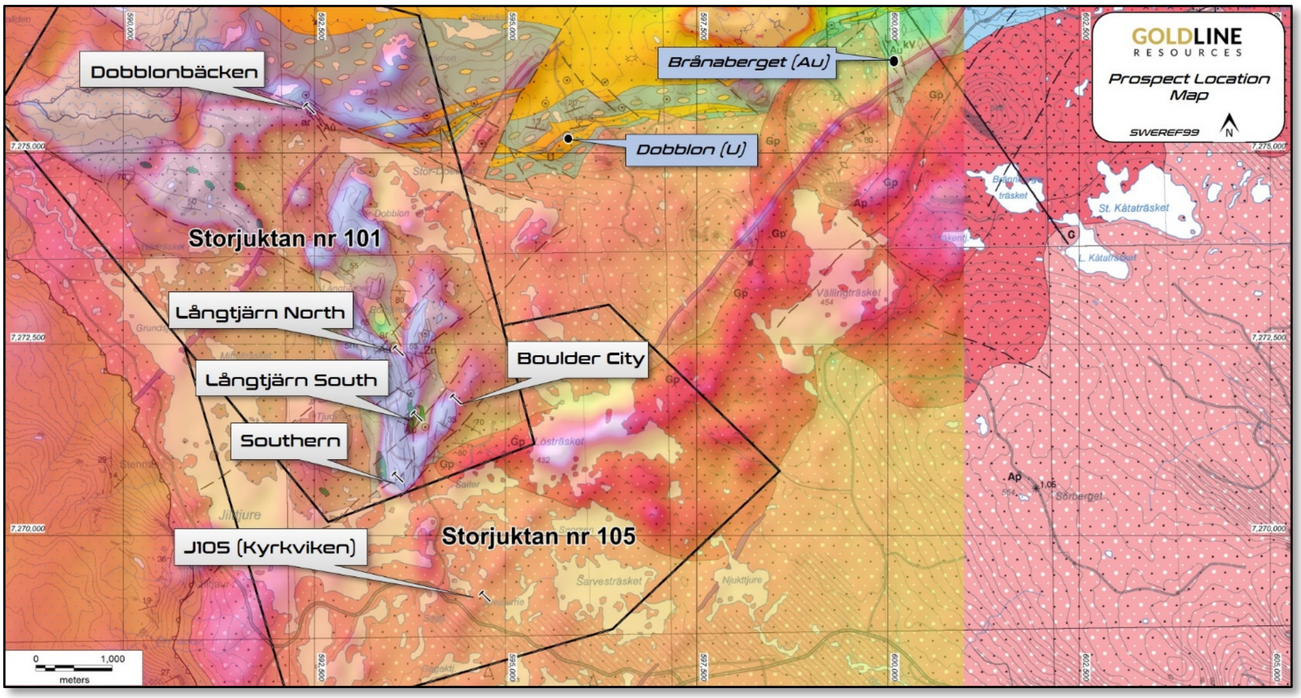



***Figure 5**: Prospect location map.*

The 1988 diamond drilling was completed at the Långtjärn South anomaly and comprised 20 drillholes for a total of 2,123m. The drilling was designed to test the gold-arsenopyrite mineralised diorite identified during the trenching in 1987. The gold mineralisation is associated primarily within strongly altered zones of the diorite and secondly within arsenopyrite quartz veins; the highest value returned from the 1988 drilling was 41.6g/t Au over 0.13m (Bh. 88001) but the typical grades averaged between 0.3-2g/t Au over several meters core length (Theolin, T. 1988); the reported mineralised intercepts are downhole width and not true width, which is unknown at this time. The diorite occurs as either a fine-grained or a medium grained variant, both of which are more or less chlorite-epidote-sericite altered and silicified. The arsenopyrite mineralisation is either as disseminations within the diorite or as massive bands within quartz veins.

The greywacke occurs as a quartz-feldspar rich, fine grained unit that displays the same geophysical characteristics as the diorite. The greywacke can occur as xenoliths in the diorite and the contact between the two is not sharp and in places the contact zone occurs as a biotite rich unit with secondary feldspar porphyroblasts. The drilling confirmed that the mineralisation is strongest, both grade and width, in the south and the mineralisation is currently open in that direction. A large amount of the drillcore was not analysed (Theolin, T. 1988). At the conclusion of the drilling in 1988, a resource was calculated (Theolin, T. 1988) by Swedish Geological AB on behalf of NSG at Långtjärn South from seven holes along two adjacent section lines roughly 50m apart. The drillholes used in calculation of the resource were 88012, 88013, 88014, 88001, 88002, 88003 and 88011. The resource, which is considered historical in nature, was calculated using the polygonal method and comprised 556,150t at a grade of 0.9g/t Au to a maximum depth of 120m. The resource was not prepared in accordance with an acceptable code and as such no resource categories were assigned to the resource. Whilst the polygonal method was popular during the 1980-1990's, it is rarely used today for gold resource estimations. Today, the preferred standard for calculating mineral resource estimates in the gold sector includes modern statistical treatments and block modelling often with kriging and outlier capping.

| **Profile** | **Mineralisation Polygon** | **Tonnes (t)** | **Au (ppm)** |
|---|---|---|---|
| B | Zone B | 78,120 | 1.3 |
| | Zone B 2 | 91,000 | 1.5 |
| | Zone C | 69,300 | 1.1 |

| Profile | Mineralisation Polygon | Tonnes (t) | Au (ppm) |
|---|---|---|---|
| | Zone D | 108,500 | 0.3 |
| | | | |
| C | Zone A | 100,870 | 0.8 |
| | Zone B | 13,860 | 0.6 |
| | Zone C | 45,500 | 0.7 |
| | Zone D | 28,000 | 0.5 |
| | Zone E | 21,000 | 0.7 |
| Total B+C | | 556,150 | 0.9 |

***Table 4:*** *Historical mineral resource estimate for the Långtjärn deposit.*

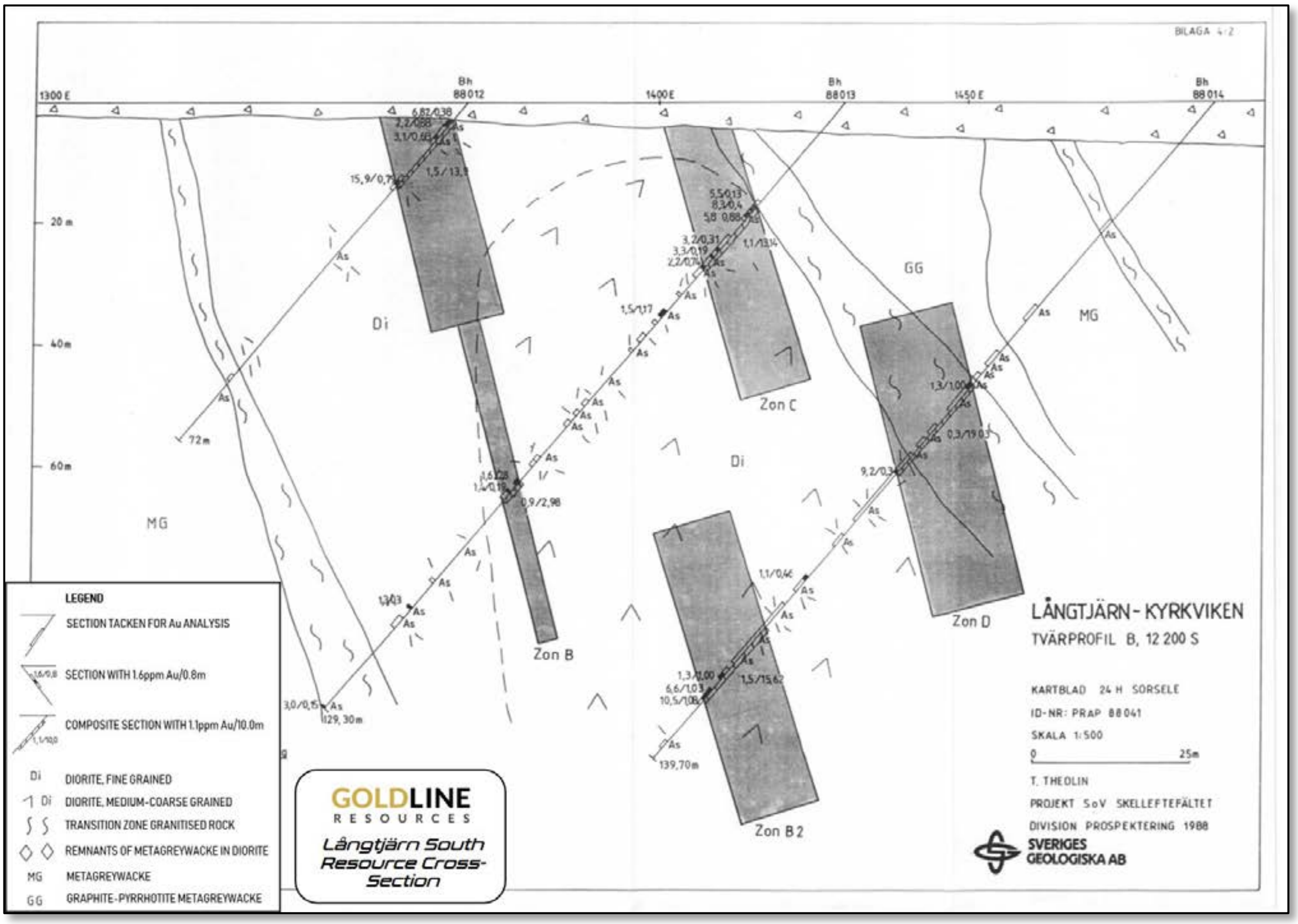



***Figure 6:*** *Historic resource cross-section from the Långtjärn South deposit. (Source: Swedish Geological AB).*

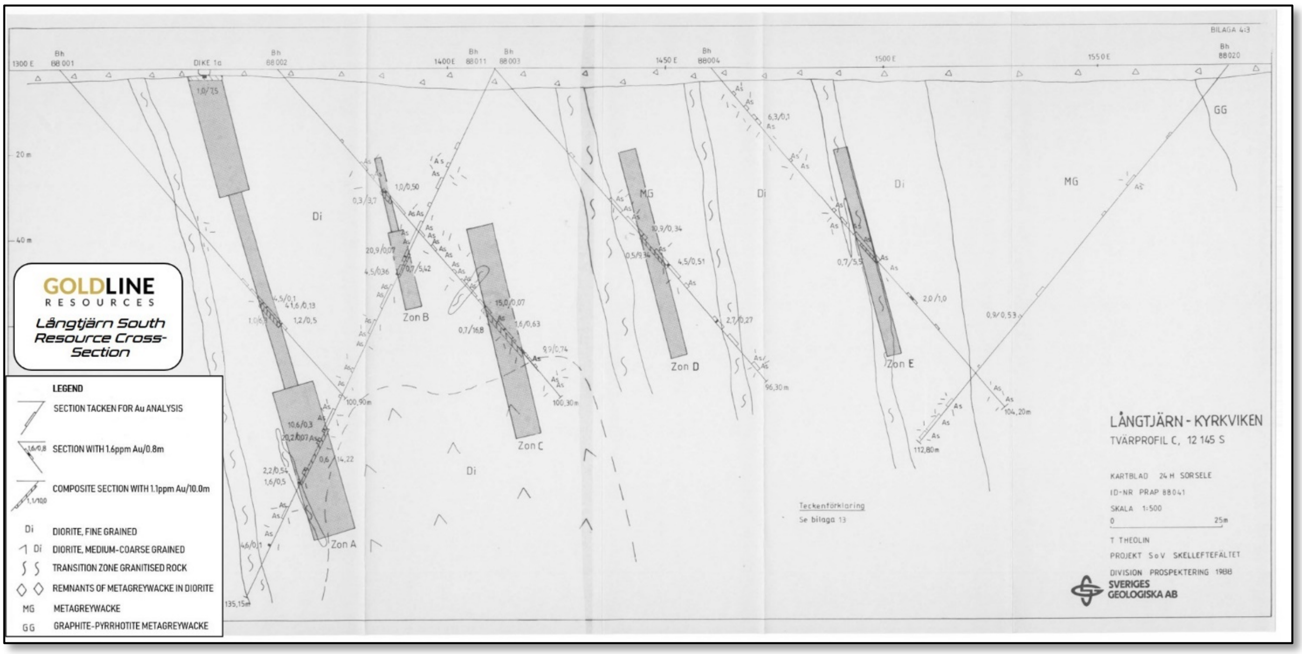



***Figure 7:*** *Historic resource cross-section from the Långtjärn South deposit. (Source: Swedish Geological AB).*

A qualified person (QP) has not done sufficient work to classify any of the mineral resource estimates discussed above as current mineral resources or reserves as per the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019). The authors have not done sufficient work to classify the estimate discussed herein as a current mineral resource or reserve and are treating this estimate as historical in nature and not a current mineral resource or mineral reserve. The historical estimate is presented only for the purpose of describing the extent of gold mineralisation and to outline the exploration potential. The historic estimate should not be relied upon.

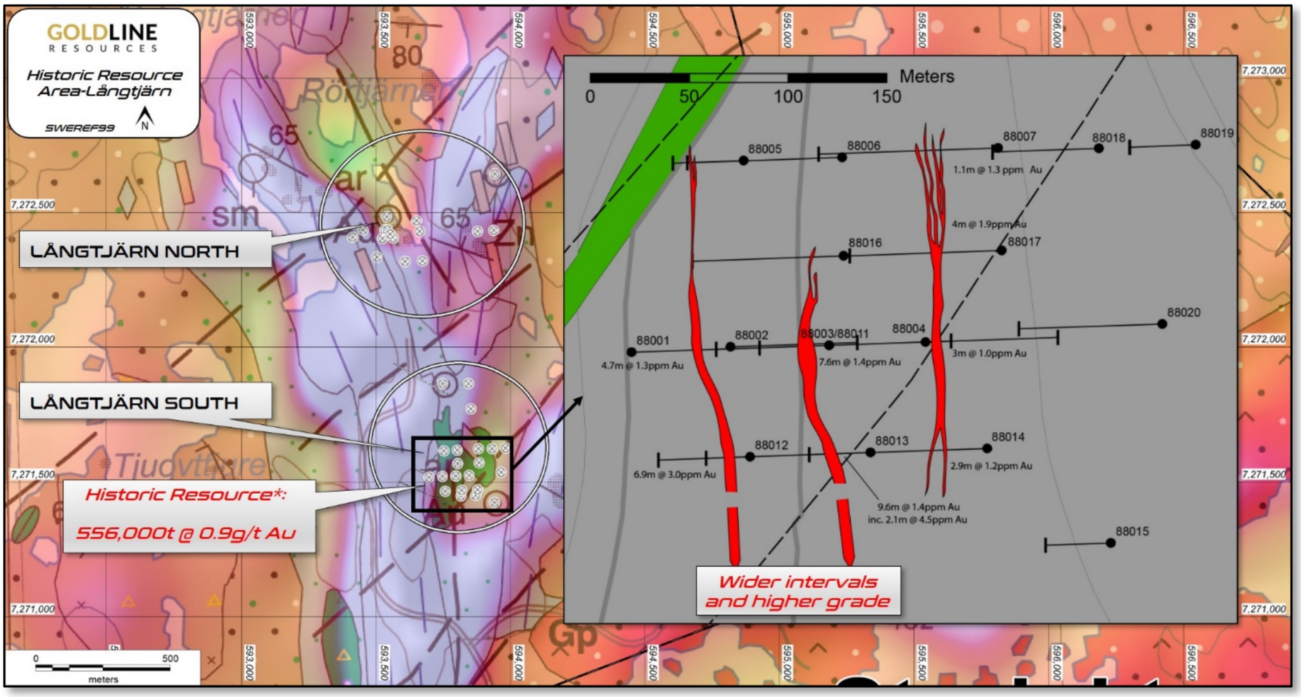



***Figure 8:*** *Map showing the Långtjärn North and South prospects, drillhole locations and location of the historic resource*. *A qualified person (QP) has not done sufficient work to classify any of the estimates discussed above as current mineral resources or reserves as per the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019). The authors have not done sufficient work to classify the estimate discussed herein as a current mineral resource or reserve and are treating this estimate as historical in nature and not a current mineral resource or mineral reserve. The historical estimate is presented only for the purpose of describing the extent of gold mineralisation and to outline the exploration potential. The historic estimate should not be relied upon.*

A joint venture was established between NSG and Cogema in 1989, to explore the northern part of the Gold Line, which was managed by Swedish Geological AB. Further mapping and boulder prospecting was completed, however no further bedrock data was acquired.

There is no information regarding the exploration that occurred between 1989 and 2006 when Mawson Resources Ltd acquired ground in the area. During the time Mawson held the ground, they compiled historic exploration data, photographed and re-logged drillcore, re-sampled and assayed previously unsplit intervals of core for gold only, completed surface geochemical sampling (rock chip/float, 277 samples) and drilled two RC drillholes for a total of 173m. The peak intercept from the RC drilling was 6m @ 1.3g/t Au at 17m depth (LGTRC0602). The intercept is downhole width and it is unknown what the true width of the anomalous interval is. The Mawson infill sampling, re-sampling and assaying of 84 samples reportedly did not return any significantly anomalous gold results (Dahlenborg, L. (2010). The authors have not however been able to successfully locate or verify the source sampling details or assays for the infill and re-sampling completed by Mawson.

Similarly, there is little information regarding the exploration that occurred in the area between the period 2006-2012 although Botnia Exploration AB collected a total of 21 boulder samples from across the Långtjärn North historic resource area, south-east of the Boulder City boulder cluster, the Southern boulder cluster and further south at the J105 boulder cluster with assays ranging from 0.01-20.3g/t Au (Lindberg, H. 2016).

## 6.2. Dobblonbäcken

In 1937, gold rich pyrite and arsenopyrite mineralisation was discovered in the Dobblonbäcken area by A. Högbom who identified the mineralisation in outcropping, hydrothermally-altered granite. It wasn't until 1982 that the area was explored again when Swedish Geological AB completed detailed mapping of the outcrop in the Dobblon creek and sampled both the outcrop and several local boulders. The boulders reportedly returned up to 4g/t Au and 45g/t Ag in grab samples. The highest reported gold value from outcrop was 2g/t Au; the authors have not however been able to successfully locate or verify the source sampling details or assays for these reported historic results. Ground magnetic, slingram and IP geophysical measurements were completed in 1983. One of the two highest gold samples from the regional geochemical sampling programme completed in 1983 by Swedish Geological AB that covered parts of the Långtjärn and Dobblon areas in addition to other gold prospects further south of the property was returned from a sample collected downstream of the arsenopyrite outcrop in the Dobblon creek (Triumf, C.A. (1984).

Geophysical property measurements completed in 1983 on the gold-mineralised, sulphide-bearing altered granite at Dobblon showed the mineralisation was detectable with IP. The geophysics surveys completed in the same year identified a large IP anomaly (6,000-7,000m²) in an area with low total field magnetism and this anomaly was classified as having high prospectivity for gold mineralisation. The survey also showed a correlation between gold content and resistivity; the higher the gold content the lower the resistivity. Two slingram profiles were completed over the main IP anomaly in order to ascertain the dip of the mineralisation although there was no conclusive result with this work. Diamond drilling was recommended to follow-up the IP anomaly (Triumf, C.A. (1984).

Diamond drilling was competed in 1984 and 1985 at Dobblonbäcken. In 1984, three holes were drilled in a single profile over the strongest part of the IP anomaly and two single drillholes either side of the profile. Results from the profile showed four separate gold mineralised zones or lenses (A-D, east to west) although the grades were overall <1g/t Au with a peak intercept of 12.7m @ 0.38g/t Au (Bh. 84001). The drilling also showed elevated contents of Ag, Cu, Zn and Pb with sphalerite, galena and chalcopyrite being observed in the holes. The two holes either side of the profile also intercepted weak Au, As, Ag, Cu, Pb and Zn mineralisation with an intercept of 37m @ 0.52g/t Au from 8.72m (Bh. 84005). Fine-grained arsenopyrite was observed in all drillholes in both the basal section of the conglomerate and the altered granite and the highest gold values appear to be located at the contact between the two rock types. Although not confirmed, there is evidence that the mineralisation pre-dates the formation of the conglomerate and that some later remobilisation into the conglomerate has occurred. In 1985, three additional drillholes were completed in the Dobblon area to test the basal zone of the conglomerate; all three holes drilled through the conglomerate, through the granite contact until unaltered granite was intercepted. No individual samples were collected from these three drillholes, only composite samples through sections with visible arsenopyrite were collected. (Einarsson, U. (1985). The reported mineralised intercepts above are downhole widths and not true widths, which are unknown at this time.

The strongly hydrothermally-altered granite at Dobblonbäcken has been described by Swedish Geological AB geologists as "an older acid plutonic rock of Revsund age" however the SGU mapping in the area has the granite at Dobblonbäcken mapped as the older orogenic granite-granodiorite found further south at the Långtjärn deposit and the Revsund granite contact some 800m further to the east. Given the strong hydrothermal alteration, tectonic deformation and the presence of abundant sulphide in the granite at

Dobblonbäcken it is most likely that the granite is the older orogenic granite-granodiorite rather than the younger post-orogenic Revsund granite although detailed mapping and possibly dating might be required to determine exactly which unit is the host unit at Dobblonbäcken.

No further work has been completed on the Dobblonbäcken prospect since the diamond drilling in 1985.

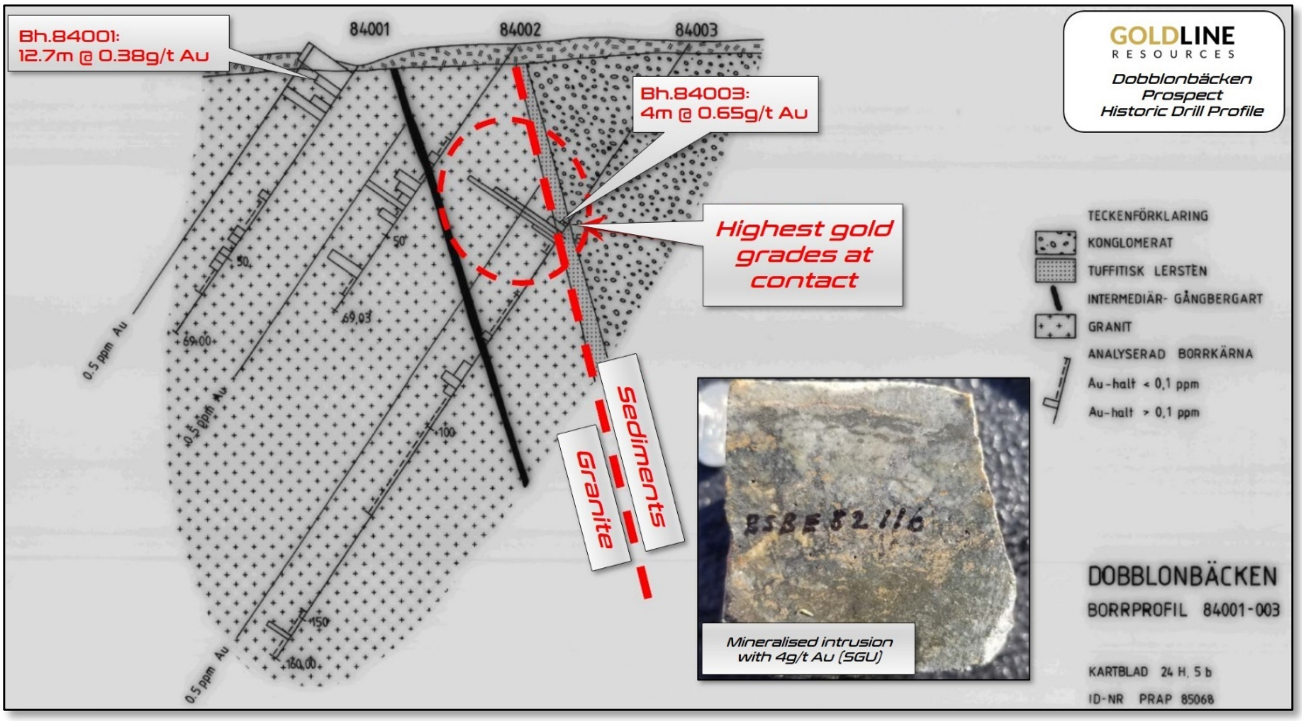



***Figure 9:** Drillhole cross-section from the Dobblonbäcken prospect. (Source: Swedish Geological AB).*

The historic (1978-1988) drilling, boulder sampling, deep-moraine sampling and trench sampling was carried out by one of the foremost exploration companies (Swedish Geological AB) at the time on behalf of the state (NSG). The authors assume that preparation, analytical and security procedures were carried out to industry standards of the time. Scanned copies of the original laboratory assay results/certificates are included in the historic reports in addition to downhole survey results and lithological logs.

The drilling was completed by Swedish Geological AB using standard (non-wireline) core drilling equipment. Core size was typically 46 millimetres. The drilling in relatively homogenous rock produced good results with close to 100 percent core recovery. Half drill core samples were routinely submitted to Swedish Geological's internal laboratories. Gold assays were completed by fire assay and atomic absorption techniques using pulverised samples of approximately 30g whilst base metal assays were completed using a combination of XRF and atomic absorption methods. Although it is likely that Swedish Geological AB would have implemented some form of quality control or check sampling procedures, no mention of it could be found in any of the reports pertaining to the drilling programs.

The Långtjärn drillcore has been stored at the SGU core archive in Malå since soon after it was drilled. This extensive national core repository contains over 3.5 million metres of drillcore under the supervision of SGU and is considered to be secure. The core from the property appears to have been handled with integrity and the authors have high confidence that the core examined from Långtjärn has not been tampered with or misused in any way.

The more recent (2006) drilling, check assaying and surface sampling completed by Mawson Sweden AB (Mawson) was carried out to industry standards of the time. All samples collected by Mawson were prepared and analysed by the ALS Global laboratory in Öjebyn, Sweden. ALS Global is an ISO 9001:2000 accredited laboratory. Mawson submitted the original laboratory assay results/certificates and sample submission forms to Bergsstaten upon surrendering the permit in addition to their drillhole data. A review of the analytical and digital drilling data did not reveal any obvious issues and the data is considered reliable. The submitted samples were digested (partial digest) by an accelerated cyanide leach ("Leachwell") and the resulting solution was tested by atomic absorption spectrometry technique. The detection range was between 0.01 to 300ppm.

# 7. GEOLOGICAL SETTING & MINERALISATION

## 7.1. Regional Geology & Mineralisation

The Långtjärn property is located within the Fennoscandian Shield which shares a similar geology and metallogeny with the ancient shields in Canada, Australia, Brazil and South Africa. The shield is situated in the north-westernmost part of the East European Craton and is the largest exposed area of Precambrian rocks in Europe (Figure 10). The shield constitutes large parts of Fennoscandia in Finland, NW Russia, Norway and Sweden (Lahtinen, R (2012). The bedrock of Sweden can be divided into six major lithotectonic units (Boyd, R., el al. (2016):

- the Svecokarelian orogen (2.0-1.8 Ga),
- the Blekinge-Bornholm orogen (1.5-1.4 Ga),
- Post-Svecokarelian magmatic and sedimentary provinces,
- the Sveconorwegian orogen (1.1-0.9 Ga),
- the Caledonian orogen (0.5-0.4 Ga) and
- Neoproterozoic and Phanerozoic platformal cover and igneous rocks.

The Svecokarelian orogen (Figure 10) in Sweden is inferred to have formed along an active continental margin in a convergent plate boundary setting between 2.0 and 1.8Ga. Cycles of magmatic activity and sedimentation, up to 40–50Ma long, are a characteristic feature of the Svecokarelian orogenic development. Metamorphism under low-pressure and, in large areas, amphibolite and even granulite facies conditions prevailed during and after crustal shortening. Large parts of the bedrock of Sweden were formed or were tectonically affected by the Svecokarelian orogeny during this time. The main lithotectonic units of the Svecokarelian orogen in Sweden are Norrbotten, Bothnia-Skellefteå and Bergslagen. These units also host the three most important mining districts in Sweden (Boyd, R., el al. (2016).

The oldest rocks in the Bothnia-Skellefteå lithotectonic unit are turbiditic to coarse-grained sedimentary sequences with some mafic rocks (Figure 11). Magmatic activity during the orogeny formed the rocks of the Skellefte district, a province with both submarine and subaerial volcanic rocks deposited in volcanic arc environments. The Skellefte District and adjacent areas in northern Sweden is one of the most prominent gold and base-metal districts in the Fennoscandian Shield with c. 150 known precious and base-metal deposits (Boyd, R., el al. (2016).

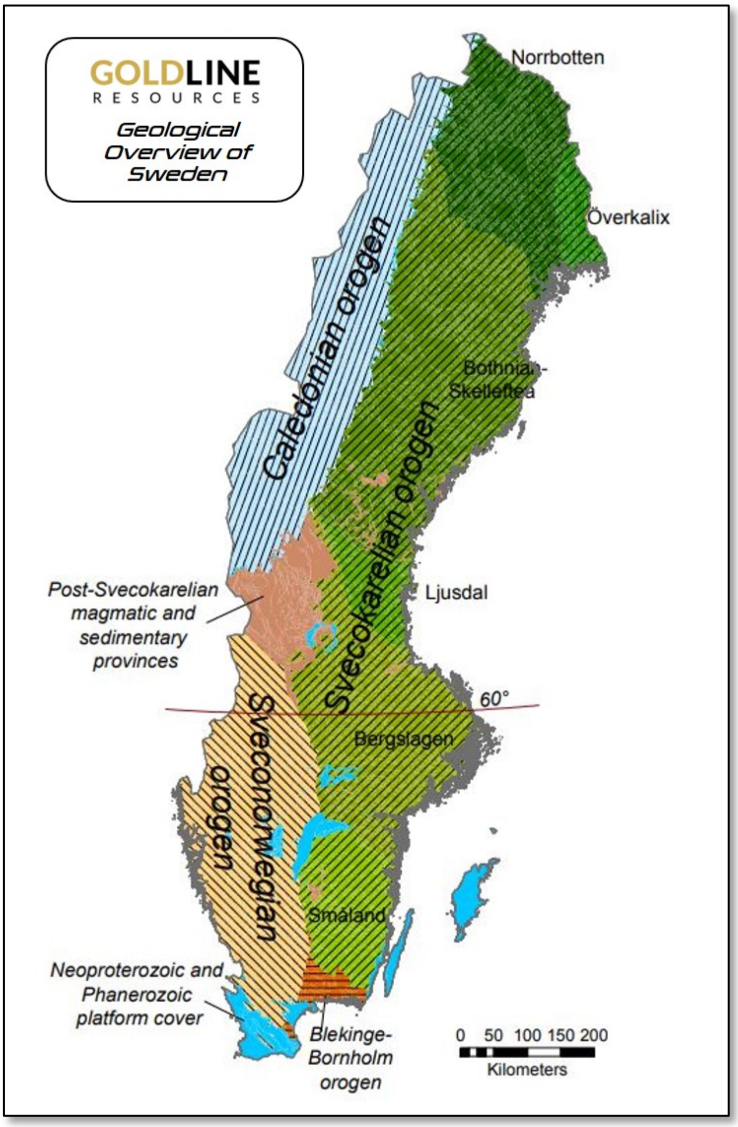



***Figure 10:*** *Geological overview of Sweden. (Source: NGU)*

During the Svecokarelian orogeny, the supracrustal rocks were intruded by several generations of intrusive rocks of granitic to gabbroic compositions (Figure 11). To the west and south-west of the Skellefte District, the supracrustal rocks of the Bothnian Supergroup occur as irregularly shaped relics between the different intrusions of the Transscandinavian Igneous Belt (TIB) and older Svecokarelian intrusive suites (Figure 11). In general, the Bothnian Supergroup consists of volcanogenic turbiditic greywackes and argillites, debrites and other conglomeratic rocks, interlayered by mafic and subordinate felsic volcanic rocks (Figure 11). The rocks of the Bothnian Supergroup display evidence of two or more periods of folding. The metamorphic grade varies considerably, from greenschist to upper amphibolite facies with veining, migmatisation and generation of migmatite granites (Boyd, R., el al. (2016).

The most recent mining district to be recognised in Sweden is the so-called "Gold Line" in Västerbotten County. The Gold Line refers to a southeast-trending gold anomaly detected by NSG during a till geochemistry survey in the late 1980's (Figure 12). Intense exploration in the following years resulted in the discovery of several gold prospects, most of which occur in quartz veins or disseminations along deformation zones, i.e. orogenic gold occurrences and deposits. Two deposits have been in production: Blaiken Zn-Au (closed in 2007 after two years of production where 785,000t were produced at an unknown grade) and Svartliden Au (closed in 2015 after producing 2.8Mt @ 4.5g/t Au) (Boyd, R., el al. (2016). Recent mineral resource estimates have been published for the Fäboliden and Barsele deposits. The authors have not visited the Blaiken, Svartliden, Fäboliden or Barsele properties nor have they reviewed the mineral resources or historic production figures at those properties. The mineralisation on these properties within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property.

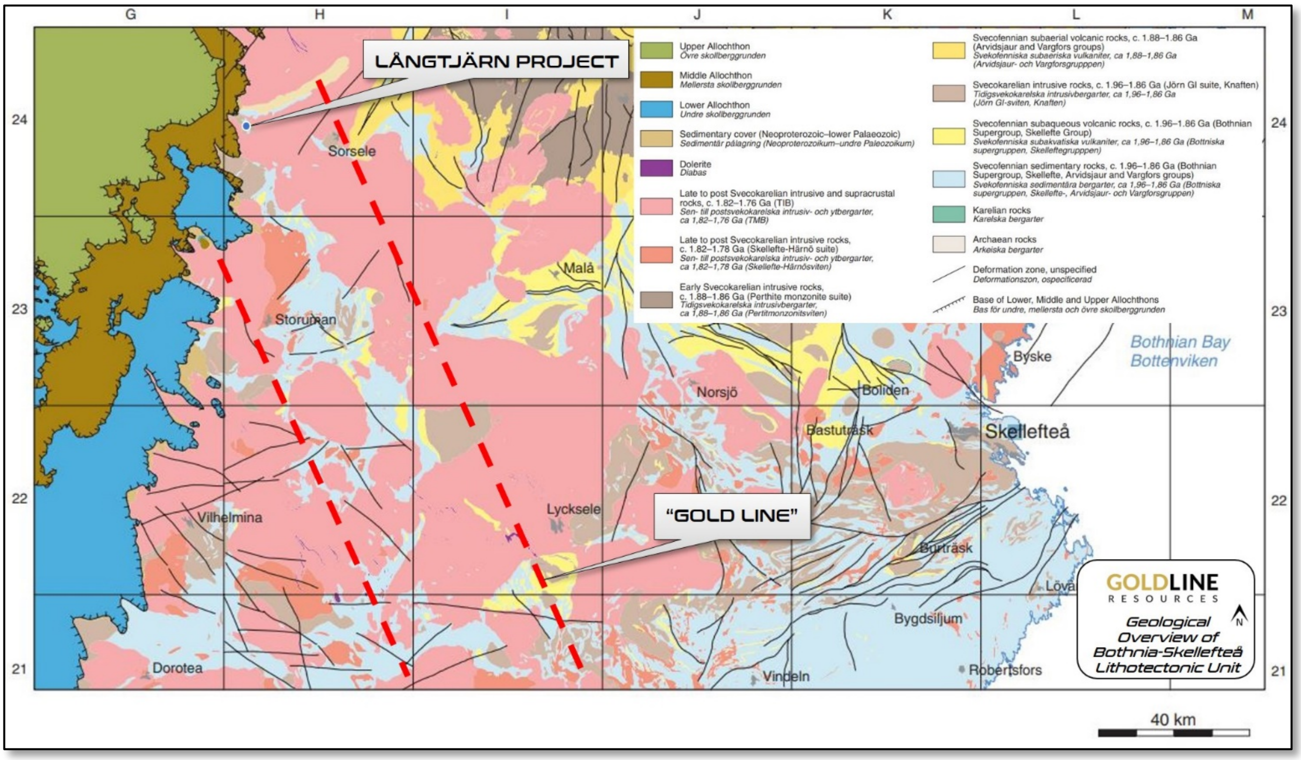



***Figure 11:*** *Geological overview of the Bothnia-Skellefteå Lithostratigraphic Unit. (Source: SGU).*

The bedrock geology of the Gold Line area consists of metasedimentary rocks and metabasalts of the Bothnian Supergroup, which was intruded by several phases of granitoids (Figures 11 and 12). The metabasalts were emplaced as sills or submarine lava flows. Pillow lavas, spilites and volcanoclastic breccias are common. Granodiorites intruded at an early stage of the orogeny and were deformed together with the supracrustal rocks. Late- to post-orogenic granites (Revsund-type granites) occur as large massifs in the region (Boyd, R., el al. (2016).

The Ersmarksberget gold mineralisation, part of the Blaiken Zn-Au deposit, occurs in north-south striking, discontinuous quartz veins in the contact between a tonalitic intrusion and metagreywackes (Figure 12). The mineralisation is localised within sulphide-rich, carbonaceous meta-sedimentary rocks. Gold occurs as electrum in free grains within quartz grain boundaries, intergrown with arsenopyrite, and around the arsenopyrite-quartz grain boundaries. Gold mineralisation at Barsele predominantly occurs within a medium-grained, highly fractured granodiorite and associated metavolcanic and metasedimentary rocks (Figure 12). Three broad types of mineralisation are recognised: 1) orogenic or mesothermal intrusive-hosted gold mineralisation, 2) high-grade gold-silver-lead-zinc mineralisation hosted by syn-tectonic quartz-sulphide veins and 3) massive sulphide (VMS) where gold is probably mobilised and enriched by a later epithermal mineralisation phase (Boyd, R., el al. (2016). The authors have not visited the Blaiken property nor have they reviewed the mineral resources or historic production figures at the property. The mineralisation at this property within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property.

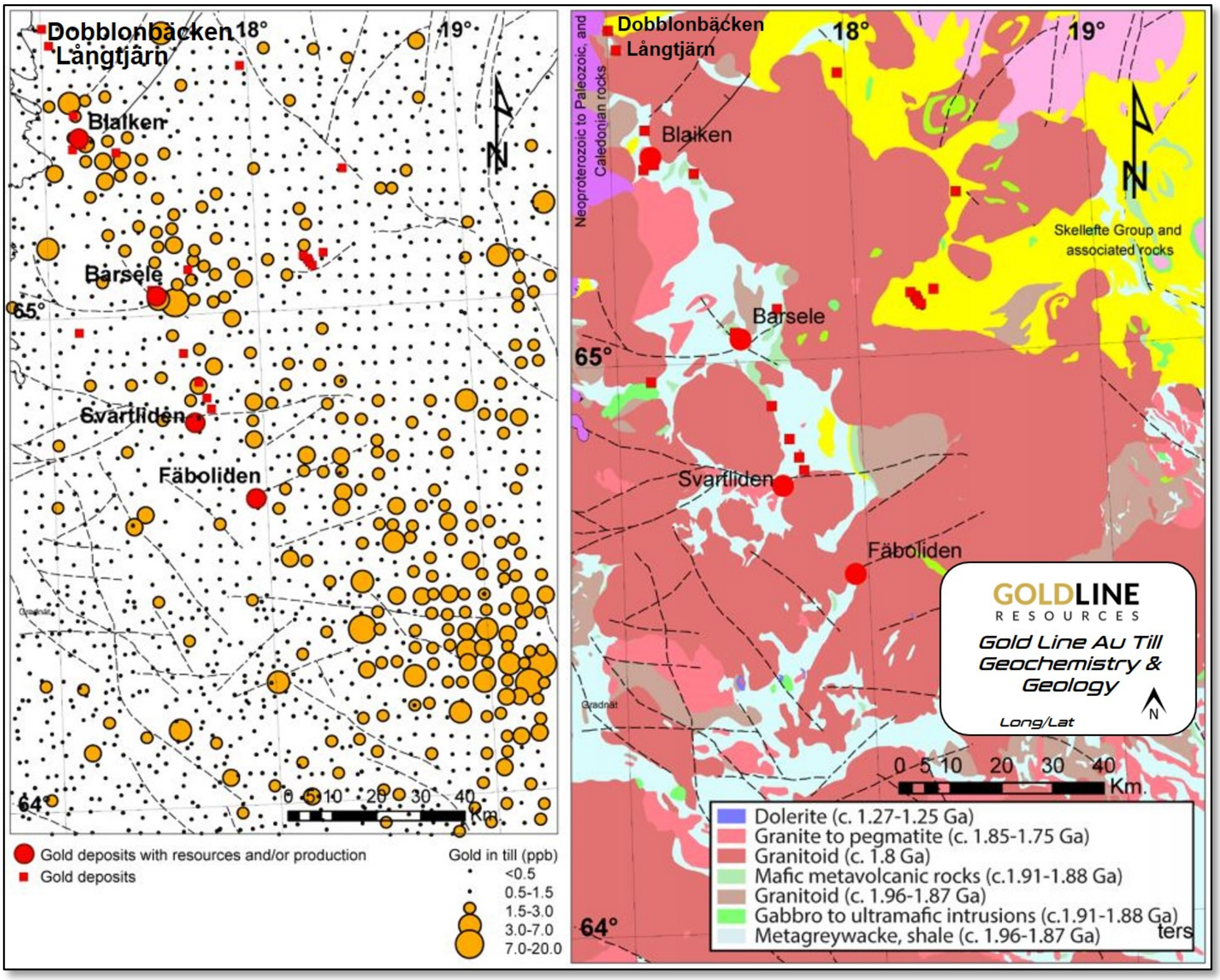



***Figure 12:*** *Gold Line Au till geochemistry and geology map. The Långtjärn and Dobblonbäcken deposits are located top left. (Source: NGU)*

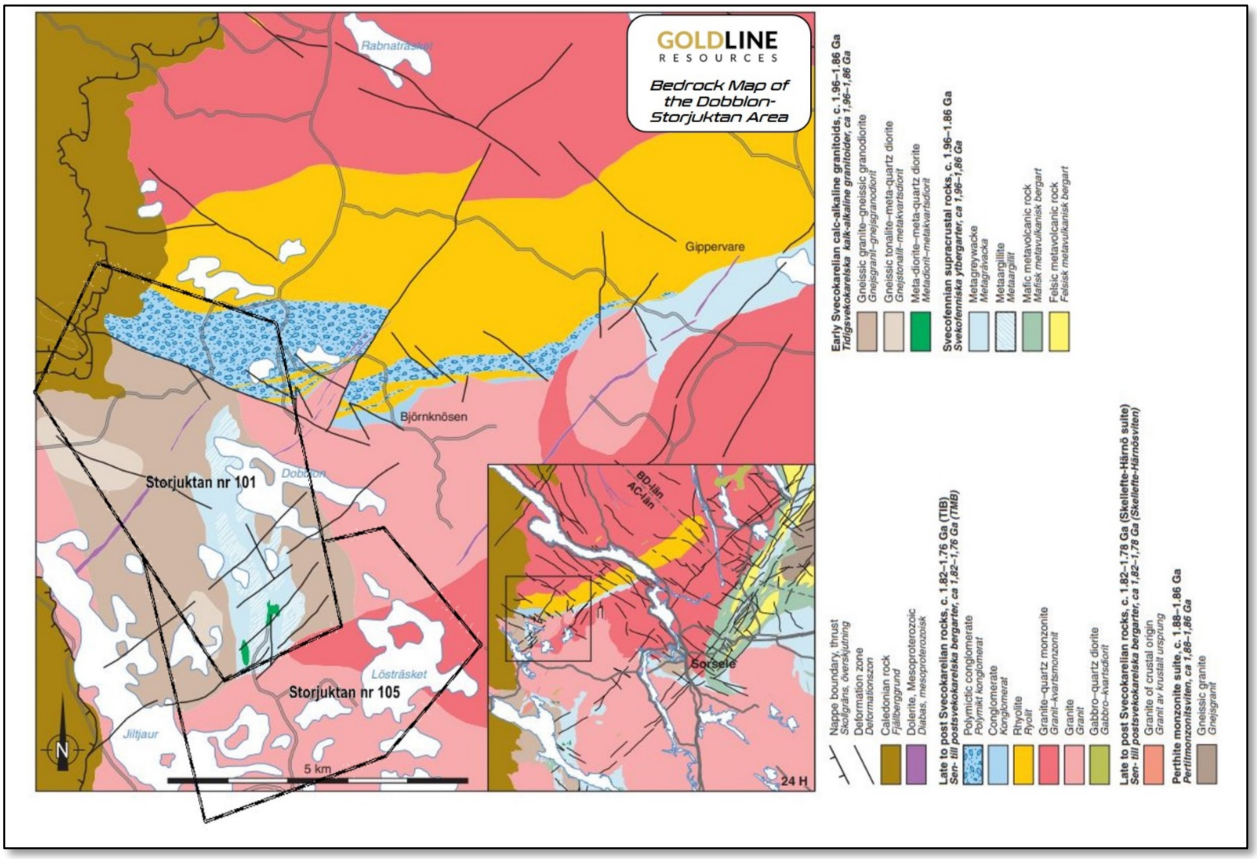


***Figure 13:*** *Bedrock Map of the Dobblon-Storjuktan Area with approximate location of the Långtjärn permits. (Source: SGU)*

## 7.2. Property Geology

The Långtjärn property is located at the northern end of the so-called 'Gold Line' in the north-western part of the Bothnia-Skellefteå Lithostratigraphic Unit (Figures 11 to 13). The property geology is comprised largely of the early Svecokarelian-aged granodiorite-diorite-tonalite which surrounds a ~3km x 1km zone of supracrustal metasedimentary rocks (Bothnian Supergroup). To the east and southeast of the property, the geology is dominated by the younger (late to post Svecokarelian) Revsund and Sorsele granites. In the north of the property the younger Dobblon Group sits unconformably on the tight to isoclinally folded metagreywackes of the Bothnian Supergroup, on the early orogenic granitoids or on granitoids of the Revsund suite (Kathol, B., et al. (2005).

The Långtjärn property is covered by a thin veneer of glacial till, on average three metres thick. Very few outcrops are known from the area which occur away from the mineralised trend.

### 7.2.1.Supracrustal Rocks

The Bothnian Supergroup in the Långtjärn property area is composed of turbiditic metagreywackes, muddy turbidites, coarse clastic rocks and intercalations of felsic and mafic volcanic rocks. In areas where these rocks are well preserved, the turbiditic metagreywackes normally show a distinct cm–dm scale layering of arenitic and argillitic beds; in places, up to 3m thick arenitic beds have been observed. The ratio of thickness between arenitic and argillitic layers varies, but ranges normally between 2:1 and 3:1. Coarser layers contain 2-3mm sized clasts of quartz, plagioclase and rock fragments. The fine-grained matrix contains quartz, plagioclase, biotite, muscovite, chlorite and opaque phases. Rock fragments are either derived from granitoid sources or from biotite- and chlorite-rich sedimentary rocks. Accessory minerals are zircon, tourmaline, apatite, epidote, chlorite and secondary calcite. Isotope geochemical analyses indicate that up to half of the sediments are of Archaean origin. Primary sedimentary structures such as graded bedding, load casts and slumping breccias are preserved and can in places be used for "way-up" determination (Kathol, B., et al. (2005).

The metagreywackes are often interbedded with graphite and sulphide-bearing (pyrrhotite) sediments which are grey-black, very fine grained and often oxidised. The graphite content varies but is generally very low. At the local scale, it is difficult to distinguish between these different greywacke units and the changes appear to be abrupt and a likely cyclical in nature.

In the northern half of the supracrustal package, the rocks (metagreywackes and sediments) have a low to moderate metamorphic grade but where they approach the granites in the south, they have a more gneissic or quartzite appearance.

On the eastern contact between the metagreywackes and the Revsund granite, there is a thin acid volcanic unit which is dark grey and very fine grained. Macroscopically it is difficult to distinguish it from the fine-grained sediments but under microscope, relic textures reveal it to be a likely keratophyric lava.

### 7.2.2. Early Intrusive Rocks

Regionally, the calc-alkaline granodiorites, diorites and tonalites intruded at an early stage (1.90-1.86Ga) of the Svecokarelian orogeny and were deformed together with the supracrustal rocks (Bothnian Supergroup). They are the most important granitoids from a gold mineralisation perspective in the wider region and in particularly within the Gold Line.

Within the Långtjärn property, the early stage intrusives are dominated by silicified granodiorite-diorite. The granodiorite-diorite is typically grey-white, biotite-hornblende rich and medium grained although finer grained variants are also present within the property. The granodiorite-diorite shows signs of tectonic deformation, in particular under the microscope with strong grain boundary fracturing and is commonly altered.

### 7.2.3.Late Intrusive Rocks

The Revsund Suite (1805±8 Ma) and the Sorsele Suite (1791±22 Ma) are considered to post-date the 1.9-1.8Ga Svecokarelian orogeny and are therefore referred to as post-orogenic.

The Revsund and Sorsele granites are located in the north-eastern, eastern and south-eastern parts of the property. The Revsund granite is typically light grey and coarse grained, characteristic of the rock is the well-formed quartz grains that are often idiomorphic. The Sorsele granite is typically a red-grey, medium-grained, biotite-hornblende monzogranite with relatively little quartz. The Sorsele granite has a relatively high magnetic susceptibility (500–5000x10-5 SI) (Einarsson, Ö. (1979).

### 7.2.4.Post Orogenic Rocks

In the northern part of the Långtjärn property, well preserved, mainly coarse clastic sedimentary rocks and felsic volcanic rocks of the Dobblon Group rest with a structural unconformity on tight to isoclinally folded metagreywackes of the Bothnian Supergroup, the early orogenic granitoids or on granitoids of the Revsund Suite. The Dobblon Group and the underlying supracrustal rocks are intruded by the late to post Svecokarelian intrusive rocks of the Sorsele Suite. The overlying Dobblon Group has been divided into the mainly sedimentary Björnknösen Formation and the volcanic Gippervare Formation. A quartz porphyritic rhyolite of the Gippervare Formation was dated (U-Pb, zircon) at 1803±15 Ma by Skiöld (1988). A sample from the Sorsele granite, which intrudes the Dobblon Group, yielded a U-Pb zircon age of 1791±22 Ma (Skiöld 1988). Thus, the Dobblon Group was emplaced around 1.8Ga and is contemporaneous with the intrusive rocks of the Transscandinavian Igneous Belt (TIB) (Kathol, B., et al. (2005).

The sedimentary succession of the Dobblon Group (Björnknösen Formation) consists of a conglomerate dominated lower part where the clasts are derived either from the underlying granitoids or the metagreywackes of the Bothnian Supergroup. The clastic succession of the Björnknösen Formation is intercalated by at least three rhyolitic, ignimbritic ash flow deposits with interlayered thin horizons of conglomerate. This volcano-sedimentary unit hosts a stratabound uranium mineralisation, which was investigated in the 1970s and is located approximately 1.5km east of the Långtjärn property. The Gippervare formation rests concordantly on the Björnknösen Formation and consists essentially of rhyolitic tuffs, ignimbrites, and volcanic breccias (Kathol, B., et al. (2005).

### 7.3. Property Mineralisation

Gold mineralisation has been identified at the Långtjärn property through historic geochemical sampling including boulder sampling and tracing, outcrop sampling, deep-moraine sampling, trenching, drilling and more recently ionic leach sampling forming a ~7km long approximately NNW trend, following the trend of the Gold Line.

The early geochemical sampling quickly identified a strong association between gold and arsenic mineralisation which was later confirmed through the trenching and subsequent diamond drilling where the gold was identified within both the greywacke and diorite host rocks at Långtjärn and within the granite/granodiorite and conglomerate host rocks at Dobblonbäcken as disseminations and within fracture-fill quartz-arsenopyrite veins. The gold mineralisation at Långtjärn North and South and at Dobblonbäcken represent the area of known significant mineralisation within the Långtjärn property.

The epigenetic, mesothermal gold-sulphide mineralisation at Långtjärn and Dobblonbäcken has formed as narrow lenses.

At Dobblonbäcken, there are four recognised (A to D, east to west) mineralised lenses that have a steep easterly dip and a north-westly/south-eastly strike over a length of approximately 200m and a maximum width of 40-50m. The two western-most lenses (C & D) have weak base metal mineralisation (sphalerite, galena, chalcopyrite and silver) in addition to the gold-arsenopyrite mineralisation. The highest-grade gold mineralisation is found within the eastern-most lens (A) which is located at the contact between the granite and the conglomerate. The lenses appear to be closed-off towards the north-west but remain open to the south-east. The gold is associated with arsenopyrite, which occurs partly as filler in fractures/veins and partly as fine disseminations. Microscopic research shows that the mineral occurs both as disseminated and in the form of individual crystals, accumulations and in micro-fractures. In some mineralised samples, there is abundant calcite, sometimes occurring with chlorite; thin calcite-filled fractures are relatively common. Any differences in the occurrence of arsenopyrite in the granite or the sediment has not been distinguished. In the granite it occurs both in altered and unaltered rock. In the latter case, it occurs as an extremely fine-grained dissemination around quartz-feldspar grains.

At Långtjärn South, the gold mineralisation is strongly associated with arsenopyrite-quartz veins within strongly altered diorite. The mineralisation occurs in both the fine-grained and the medium-grained variants of the diorite. Gold-arsenopyrite mineralisation is also hosted by the greywacke although this is much less common than in the altered diorite. Although the gold mineralised zones or lenses (at least five are recognised, A-E, west to east) are somewhat difficult to connect between the drillholes (within section) they appear to hang together between drillhole profiles, with better continuity towards the south where they are wider and the grade is higher; the lenses are open to the south. Historic exploration has defined an area with a number of pods or lenses of mineralisation over a strike length of approximately 200m and across a width of about 125m. Sectional interpretation through the area of closely spaced drilling at Långtjärn South (Theolin, T. 1988) suggests that the gold lenses vary from centimetre to metre scale thickness and dip steeply towards the east. Some minor sphalerite was observed within the greywacke of drillhole 88008 which is located in the northern part of the deposit area although previous work has not noted any recognisable patterns in precious metal distribution.

At Långtjärn North, the gold mineralisation is associated with arsenopyrite (Nisca, D., et al.,1986) hosted within greywacke, occasionally disseminated but more often within quartz veins. Pyrite is relatively common. The drilling in 1982-1983 targeted both the western and eastern granodiorite contact with the greywacke as well as a tectonic zone. The drilling on the western contact returned weak gold grades (3m @ 0.28g/t Au, Bh83001 from 65m and 1m @ 0.3g/t Au, Bh83002 from 28m) associated with pyrite and pyrrhotite with the arsenic contents well below 50ppm. Some minor chalcopyrite, sphalerite and galena were observed. The drilling on the eastern contact returned no significant gold grades however chalcopyrite, sphalerite, galena and silver were observed with a peak intercept of 2.2m @ 1.42% Zn and 0.68% Pb (Bh. 83011). The drilling within the tectonic zone intercepted quartz and pyrrhotite brecciation with associated gold and arsenopyrite mineralisation albeit of low grade with assays ranging from 0.1-0.6 g/t Au (Bh83003, Bh 83004). Elsewhere, gold mineralisation associated with arsenopyrite-quartz veins were intercepted and returned narrow but high-grade gold; 0.25m @ 25.6g/t Au and 4.2% As (Bh. 83005 from 60.6m). The reported mineralised intercepts above are downhole widths and not true widths, which are unknown at this time.

Base metal mineralisation associated both within and without the graphite-sulphide bearing greywacke was also returned within this tectonic zone. Mineralisation within a boulder train in this area (Långtjärn North) has a different type of mineralisation, namely with abundant pyrrhotite and even minor amounts of chalcopyrite, sphalerite, galena and silver with the gold bound to pyrite and with relatively low grades. The sulphides occur in connection to a strong quartz brecciation.

The gold mineralisation at Långtjärn North is sporadic with little to no observable continuity along strike apart from where the gold is hosted by the graphite-rich unit within the greywacke where gold mineralisation is continuous over an approximate strike length of 80m in a north-northwest direction. The drilling at Långtjärn North was however, sporadic in nature making sectional interpretations difficult. The mineralisation, where present, is low-grade and narrow (≤3m) varying from centimetre to metre scale and primarily associated with fracture-fill arsenopyrite-pyrite mineralisation and occasionally within quartz veins. The gold-bearing arsenopyrite veins have an approximate north-south orientation. The gold mineralisation is considered to be open in all directions. The narrow (≤3m) fracture-fill base metal mineralisation at Långtjärn North appears to be stratabound within the graphite-rich unit of the greywacke (Einarsson, U., 1983).

Despite the overwhelming majority of the gold-arsenopyrite mineralised boulders found at the Långtjärn property being hosted within greywacke, the diamond drilling to date has failed to intercept economic concentrations of gold hosted within greywacke. The best mineralisation seen to date appears to be that hosted within the altered diorite at Långtjärn South and within granodiorite at Dobblonbäcken in the north of the property. However, based upon the abundance of mineralised boulders discovered to date, greywacke hosted gold should not be ignored as a target.

Whilst the base metals mineralisation appears relatively common place across all three prospects (Dobblon, Långtjärn North and Långtjärn South) and the grades of economic interest (in places), the significance of this mineralisation is not yet known, nor is the relationship of it to the gold mineralisation. Elsewhere in the Skellefte Belt, the base metal VMS mineralisation is almost exclusively hosted by volcanic units and not within the felsic intrusives rocks or sediments. At the Långtjärn property, the base metal mineralisation is hosted in both the diorite and within the greywacke and it is postulated (by the authors) that the base metal mineralisation can be of three likely origins:

- sourced from the graphite units within the greywacke and remobilised to the current positions;
- distal mineralisation associated with an intrusion (Figure 14); and
- post-orogenic (Svecokarelian) mineralisation associated with the Caledonide Orogeny (490-390Ma) (Billström, K., et al. (2012).

## 8. DEPOSIT TYPES

The gold mineralisation at the Långtjärn property is largely considered as being of orogenic in origin but with some cross-over to the intrusion-related gold deposit (IRGD) model of gold mineralisation. There are two main types of gold mineralisation recognised within the Skellefte Belt those being orogenic gold and VMS-hosted gold; the latter of which is clearly not the case at Långtjärn.

A significant number of gold deposits located within the Gold Line share similar geological settings, host rocks and mineralisation styles. The Ersmarksberget gold mineralisation, part of the Blaiken Zn-Au deposit, occurs in north-south striking, discontinuous quartz veins in the contact between a tonalitic intrusion and metagreywackes. The mineralisation is localised within sulphide-rich, carbonaceous meta-sedimentary rocks. Gold occurs as electrum in free grains within quartz grain boundaries, intergrown with arsenopyrite, and around the arsenopyrite-quartz grain boundaries. Gold mineralisation at Barsele predominantly occurs within a medium-grained, highly fractured granodiorite and associated metavolcanic and metasedimentary rocks.

Three broad types of mineralisation are recognised: 1) orogenic or mesothermal intrusive-hosted gold mineralisation, 2) high-grade gold-silver-lead-zinc mineralisation hosted by syn-tectonic quartz-sulphide veins and 3) massive sulphide (VMS) where gold is probably mobilised and enriched by a later epithermal mineralisation phase (Boyd, R., el al. (2016). The authors have not visited the Blaiken or Barsele properties nor have they reviewed the mineral resources or historic production figures at those properties. The mineralisation on these properties within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property.

The exact definition of an orogenic gold deposit has been debated by geoscientists for decades and is still a contentious issue. At the most simplistic level, orogenic gold deposits are deposits that formed during compressional to transpressional deformation processes at convergent plate margins in accretionary and collisional orogens. Most ores are post-orogenic with respect to tectonism of their immediate host rocks, but are simultaneously syn-orogenic with respect to ongoing deep-crustal, subduction-related thermal processes and the prefix orogenic satisfies both these conditions. On the basis of their depth of formation, the orogenic deposits are best subdivided into epizonal (<6km), mesozonal (6–12km) and hypozonal (>12km) classes. Host rocks are commonly regionally metamorphosed into belts with extensive greenschist through lower-amphibolite facies rocks. Significantly, the ores develop syn-kinematically, with at least one stage of penetrative deformation of country rock. They inevitably have a strong structural control involving faults, shear zones, folds and/or zones of competency contrast. Wallrock alteration assemblages proximal to the veins vary from sericite-pyrite-carbonate to biotite, amphibole and pyroxene-bearing higher temperature varieties.

The Skellefteå Belt orogenic gold deposits bear considerable similarity to those in other Proterozoic greenstone-terrane gold camps such as Tanami district in the Northern Territory of Australia and the Southern Cross district of Western Australia (Tunks, A., et al. (1998). There is also a striking resemblance to some Canadian gold-rich Archean greenstone VMS districts such as the Doyon-Bousquet-La Ronde camp, notably the vein deposits at Bousquet I, Doyon and Mouska (Dubé, B., et al. (2003).

Intrusion-Related Gold Deposits (IRGD) or intrusion-related gold systems (IRGS) form a major class of ore deposits, including various deposit styles as diverse as skarns, mineralised breccias, sheeted veins, and disseminations within or peripheral to the intrusion. They form a distinct class from gold-rich porphyry deposits because: i) they are associated with moderately oxidised to reduced small intrusions which may be emplaced at depths down to 8km, lack magnetite and have low magnetic susceptibilities; ii) the metal association mostly includes tin, tungsten, molybdenum, bismuth, tellurium and arsenic, rather than copper and silver; iii) the sulphide mineral content is low in veins; and iv) the hydrothermal fluids have a low salinity and are $CO_2$-rich. The IRGD mineralisation is located within the intrusion and/or its fractured thermal aureole. The intrusions are weakly deformed as they postdate regional ductile shearing and peak metamorphism. The exposed intrusions form 1-2km wide stocks which may correspond to apices or cupolas of an underlying larger plutonic body. IRGD are generally assumed to be genetically linked to, and coeval with, the emplacement and cooling of these felsic intrusions (Eldursi, K., et al. (2018). The best recognised examples of such deposits are recognized throughout the Tintina Gold Province of the northern North American Cordillera.

As orogenic gold deposits and IRGD share many common features they are often interchanged with one another. IRGD are the product of local-scale fluid convection that is likely derived from and driven by a cooling magmatic body, whereas orogenic gold deposits are widely considered to result from crustal-scale fluid flow likely derived from metamorphic dehydration (Hart, C., et al. (2005).

Whilst both the Långtjärn South and Dobblonbäcken deposits are clearly hosted within and immediately adjacent to diorites, the IRGD deposit model falls over at the Långtjärn property on a number of fronts, namely:

i) lack of metal association apart from arsenic;

ii) relatively high sulphur content both within the host diorites and within the mineralised quartz (arsenopyrite) veins; and

iii) the host diorites are deformed i.e. are not post regional ductile shearing and peak metamorphism.

The brittle rheology of the diorites compared with the adjacent sedimentary country rocks (greywacke) is inferred to be the key factor that controlled the location of these deposits, rather than any genetic relationship between mineralisation and the host diorites. Nevertheless, the relationship between the early orogenic granodiorite and the diorite sub-intrusion located at Långtjärn South warrants further investigation given the well-developed and high-grade gold mineralisation that has developed within the diorite sub-intrusion as it may have implications on future exploration success at the property.

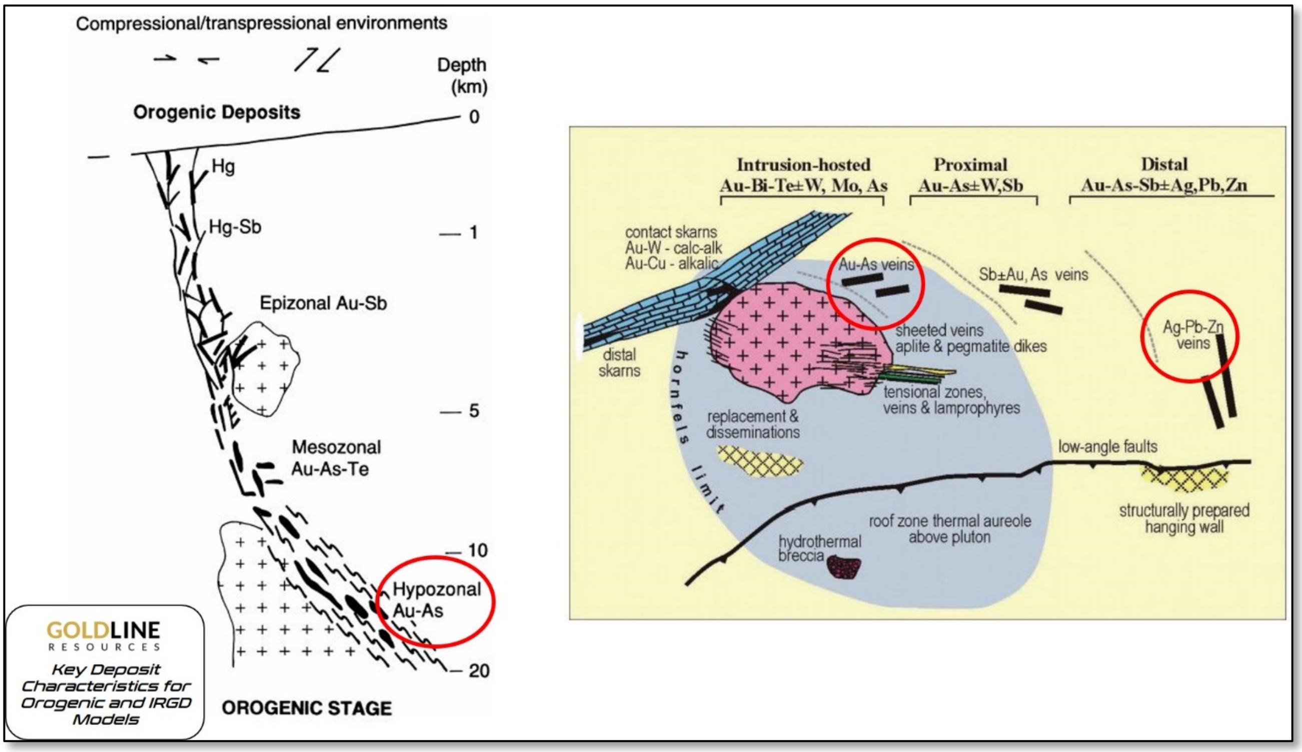



***Figure 14:*** *Key deposit characteristics for orogenic and IRGD models. Orogenic model after Groves (1993), Gebre-Mariam et al. (1995) and Poulsen (1996). IRGD model after Hart et al. (2002).*

# 9. EXPLORATION

Historical exploration at the Långtjärn property has been outlined in Section 6.

GLR (and in-country partner EMSAB) has completed a reasonable amount of early-stage exploration at the Långtjärn property since acquiring the property in 2017 including mapping and prospecting, rock-grab sampling, ground magnetic survey, orientation surveys, C-horizon soil sampling, BLEG sampling, Ionic Leach™ sampling and assaying of historic SGU boulder samples. A summary of the exploration work completed by GLR (and in-country partner EMSAB) at the Långtjärn property is found in Table 5 below.

The approximate total expenditure (excluding permit/licencing costs) completed on the Långtjärn property by GLR/EMSAB since acquiring the property in 2017 is $158,000USD. This total includes salaries and labour costs and assay costs.

| Activity | Year | Permit | Approximate Expenditure (USD) | Total |
|---|---|---|---|---|
| Magnetic Survey | 2020 | Storjuktan nr 101, Storjuktan nr 105 | $25,000 | 96line-km |
| BLEG Sampling | 2019 | Storjuktan nr 101 | $3,500 | 5 |
| C-Horizon Sampling | 2019 | Storjuktan nr 101 | $3,500 | 22* |
| Ionic Leach™ Sampling | 2019 | Storjuktan nr 101, Storjuktan nr 105 | $85,000 | 704 |
| Mapping, Prospecting, Rock Grab Sampling and Orientation Surveys | 2017-2020 | Storjuktan nr 101, Storjuktan nr 105 | $41,000 | 28, 38-days |

***Table 5:*** *Table summarising the exploration work completed by GLR/EMSAB since acquiring the property in 2017. *22 composite samples of 5 sub-samples each.*

## 9.1. Ground Magnetics

In March 2020, a ground magnetic survey was completed by GLR/EMSAB staff at the Långtjärn property using a Geometrics G859AP (5hz sample rate) as the rover and a GEM SGM-19T V7 (3hz sample rate) as the base station. The survey was completed using a profile spacing of 50m covering a total area of approximately 5km². The ground magnetic survey was originally planned to cover the entire central metasedimentary corridor from Storjuktan 105 up through Storjuktan nr 101 where the Dobblonbäcken prospect is located for a total of 276 line-km. Soon after the surveyed commenced, it became apparent that the snow and weather conditions were less than ideal and production was very poor thus the area on permit Storjuktan nr 105 was reprioritised due to the abundance of lakes and bogs which need to be surveyed during winter. The final survey comprised a total of 96.5 line-km (Figure 15). It has been planned to survey the remainder of the property with drone mag during summer 2020.

The high resolution of the ground magnetic data identified a strong magnetic anomaly not easily explained by lithology which has been interpreted as a prominent shear zone that appears to be related to the mineralisation found at Långtjärn South and continues south of the historical resource area for several kilometres (Figures 15 and 16). The survey resolution was also of a high enough quality to differentiate between different granite intrusions, which will aid in future targeting.

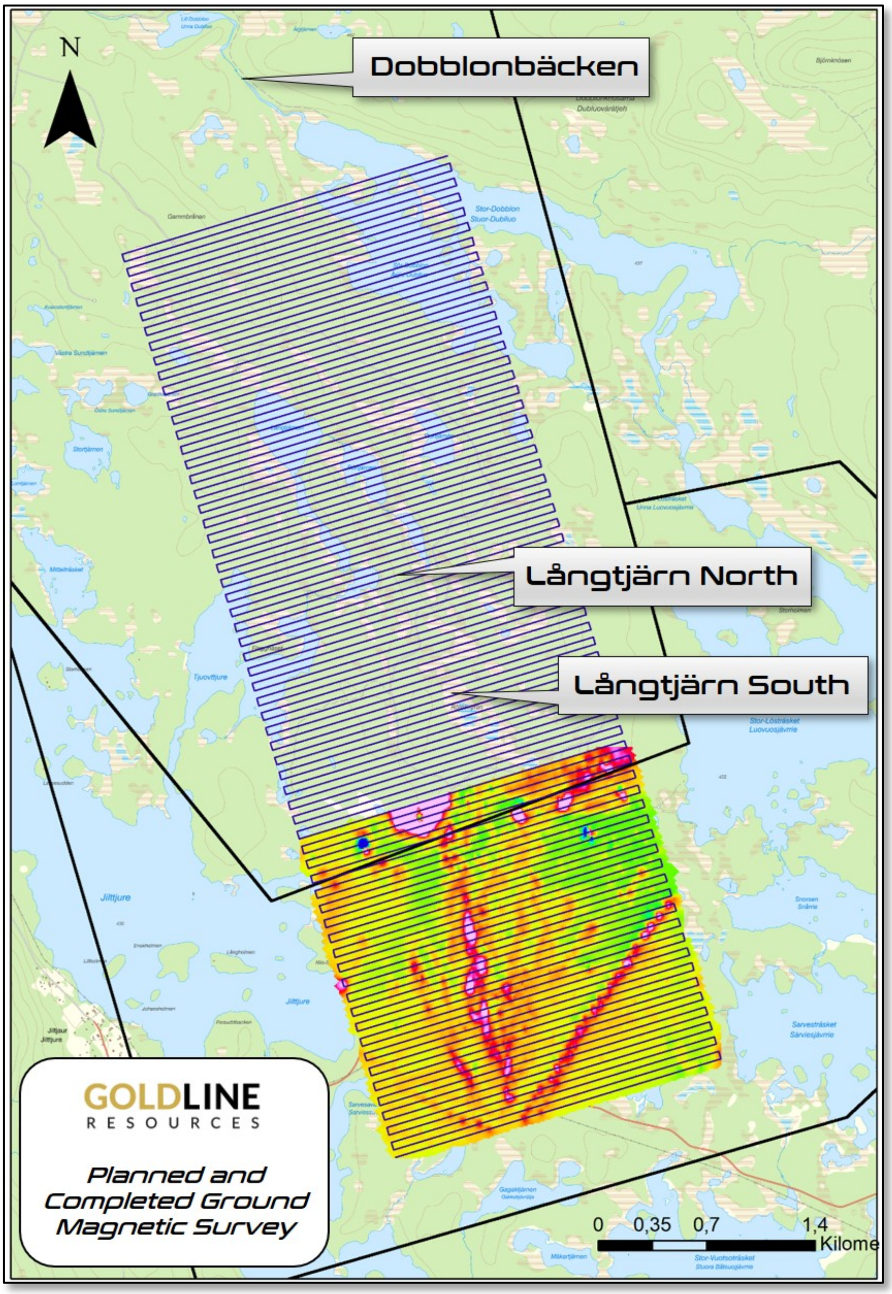



***Figure 15:*** *GLR/EMSAB planned and completed ground magnetic survey, March 2020.*

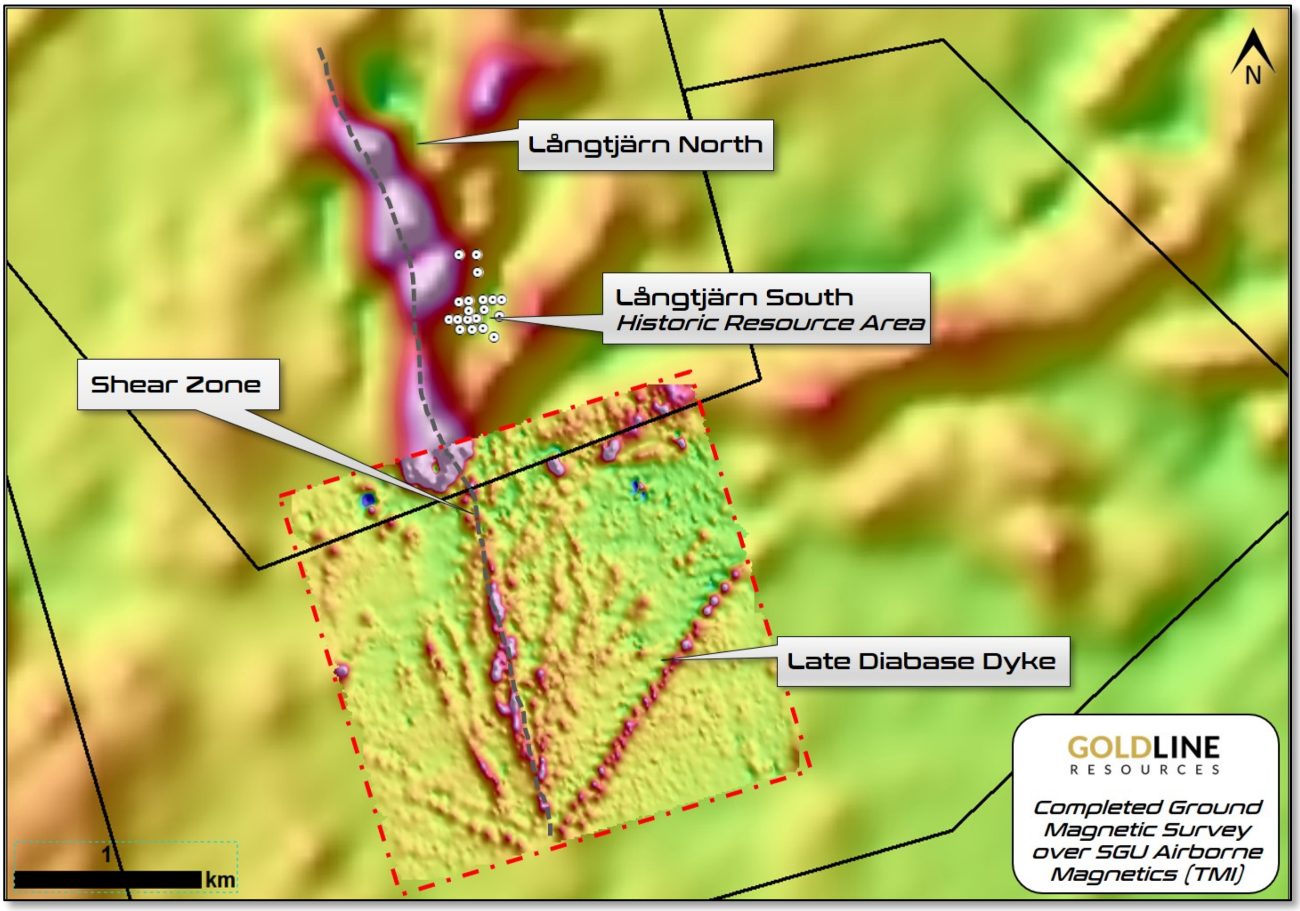



***Figure 16:*** *Completed ground magnetic survey overlain on SGU airborne magnetics (TMI).*

### 9.2. Gridded Geochemical Sampling

GLR/EMSAB has completed three different types of gridded geochemical sampling across the Långtjärn property including C-horizon soil sampling, BLEG sampling and Ionic Leach™ sampling.

Orientation surveys have been completed by GLR/EMSAB across several other of the company's properties located within the Gold Line where both the traditional C-horizon and the partial extraction Ionic Leach™ samples identified known gold mineralisation (Figure 17). The orientation lines showed that the Ionic Leach™ appears to identify the same anomalies as the C-horizon sampling, but it also finds other anomalies. The company decided to proceed with Ionic Leach™ sampling going forward due to the faster production rates and cheaper assay costs.

Ionic Leach™ is an innovative partial extraction technique developed by ALS Global for surface samples that relies on complexing agents to selectively extract and hold ionic species from soil, stream and plant samples in the leachant solution. A 50g sample is used with no pre-treatment; samples are collected directly from the field bags. The lack of drying and sieving significantly reduces the possibility of contamination and processing occurs in a dedicated ionic preparation laboratory. The sample to reagent ratio is 1:1 thereby eliminating dilution prior to analysis. This allows very low detection limits to be achieved. The leachant solution is directly introduced into advanced ICP-MS instrumentation. The ultra-low detection limits at sub-ppb levels routinely achieve 'natural background' levels thereby enhancing 'signal to noise' ratios helping identify often subtle but significant responses from mineralisation, geology and alteration that can be diagnostic of numerous mineral systems.

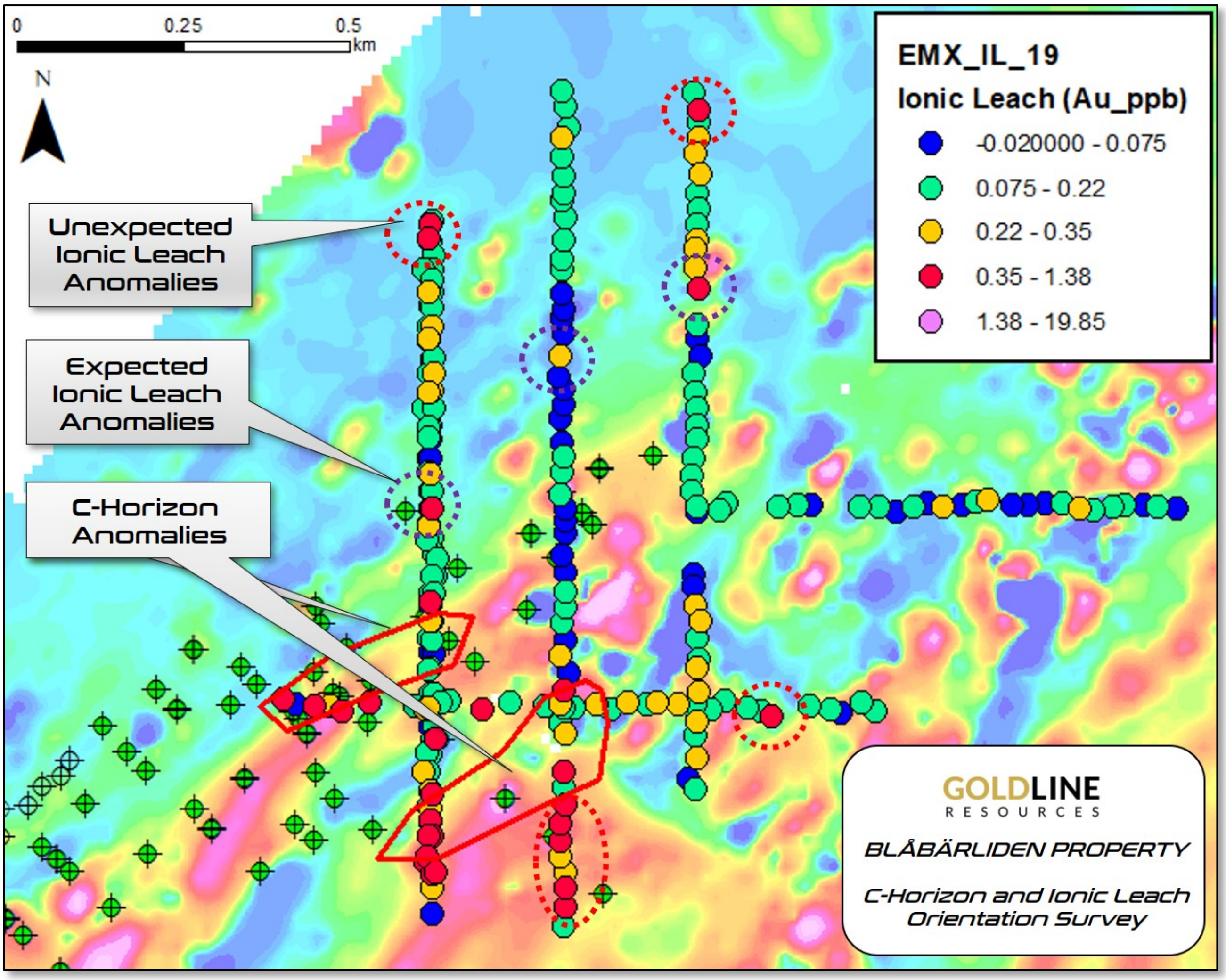



***Figure 17:** Ionic Leach™ samples over ground magnetic data. Anomalies identified with C-horizon soil sampling are outlined in red (>3ppb Au). Obs. Orientation survey completed over the company's Blåbärliden property. (Source: GLR/EMSAB).*

At the Långtjärn property, a total of 704 (including 33 duplicates) Ionic Leach™ samples have been collected from across the property (Figure 18). The samples were collected on a pre-determined grid with a nominal profile spacing of 100m and a sample spacing of 25m and are considered representative; no sample bias has occurred. The sampling protocol is described below.

The raw data is subject to a normalisation process which typically involves determining the first inflection point above the detection limit to obtain the background value of the dataset. Two Ionic Leach™ anomalies have been generated by GLR/EMSAB to date; a weak-moderate anomaly located south of the historic resource area and a moderate-strong, coherent anomaly located south of the Boulder City boulder train along the metasediment-granite contact (Figure 18). The Bounder City area and the metasediment-granite contact has not previously been drill tested. Ionic Leach™ sampling over the J105 prospect located in the south of the property has also returned a weak-moderate anomaly and warrants follow-up. Additional Ionic Leach™ sampling has been planned for the summer field season 2020; these areas include a maiden survey over the Dobblonbäcken mineralisation and infill sampling closing the gap between the Boulder City anomaly and the J105 anomaly for a total of 300 samples.

The GLR/EMSAB sampling protocol for **Ionic Leach™** is as follows:

1. After the survey is planned in GIS, the points need to be exported in GPX and KMZ format to upload on GPS units and field iPads.
2. The sample material needs to be collected at a constant depth relative to the organic-soil interface. 15cm below the organic layer is where the sample material needs to be collected and not further down than 25cm (Figure 22).
3. Once the hole is dug, the sides of the hole need to be scraped with a plastic shovel to avoid any potential contamination from the steel shovels.

4. 100-200g of material need to be collected with a plastic scoop and stored in an air-tight Ziplock bag. A second bag is used for additional protection against spilling. Between bag one and two, a sample tag with a unique sample ID is inserted.
5. Whilst the sample hole is still open, the sample log/description is filled out on the filed iPad (Figure 21).
6. The sample hole is then back-filled.
7. Every 20th sample has to be a field duplicate collected within 1-2m of the first sample site following the same procedures.
8. At the end of each day all collected samples have to be sorted and accounted for to avoid the loss of samples.
9. All samples have to be safely stored in a plastic box for transportation out of the field by GLR/EMSAB personal.
10. Data from the iPad has to be exported and imported into MX-Deposit.
11. A sample dispatch form is then created using MX-Deposit and the samples are then delivered personally to the ALS facility in either Malå or Piteå by GLR/EMSAB personal.

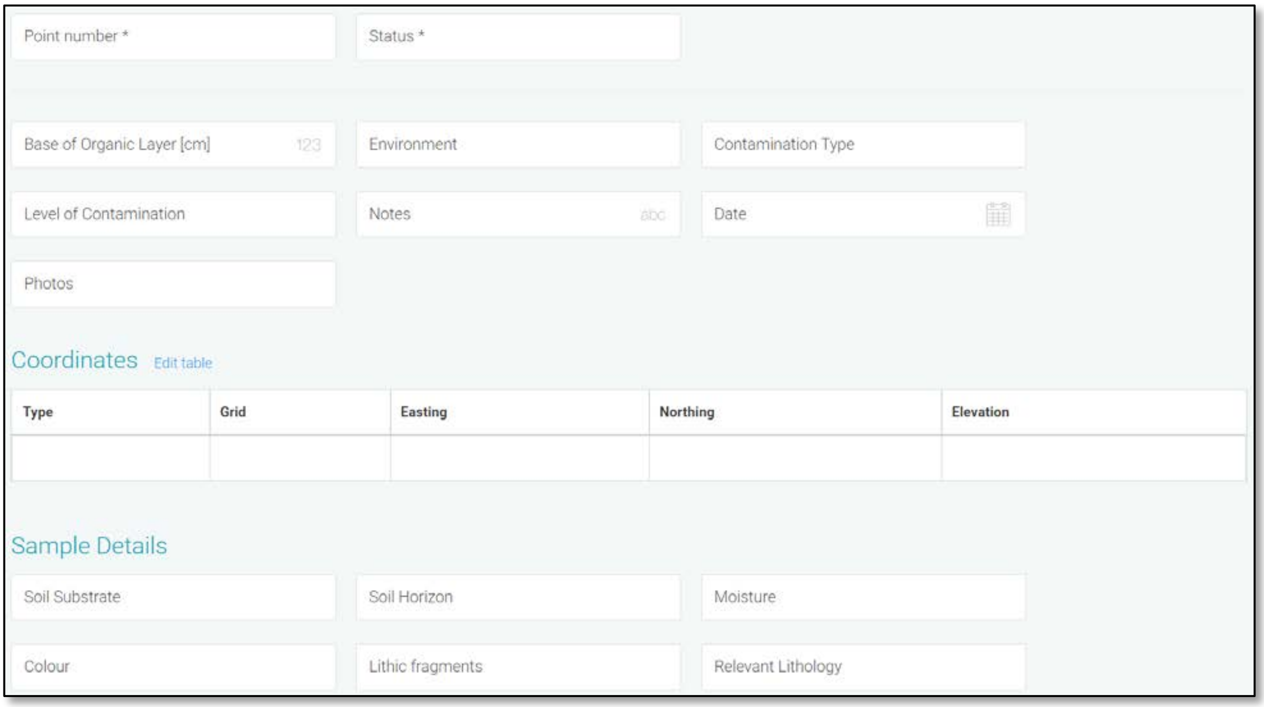



***Figure 18:*** *GLR/EMSAB template for Ionic Leach™ field sample log/description. (Source: GLR/EMSAB).*


***Figure 19:*** *Photograph of a typical Ionic Leach™ sample site. (Source: GLR/EMSAB).*

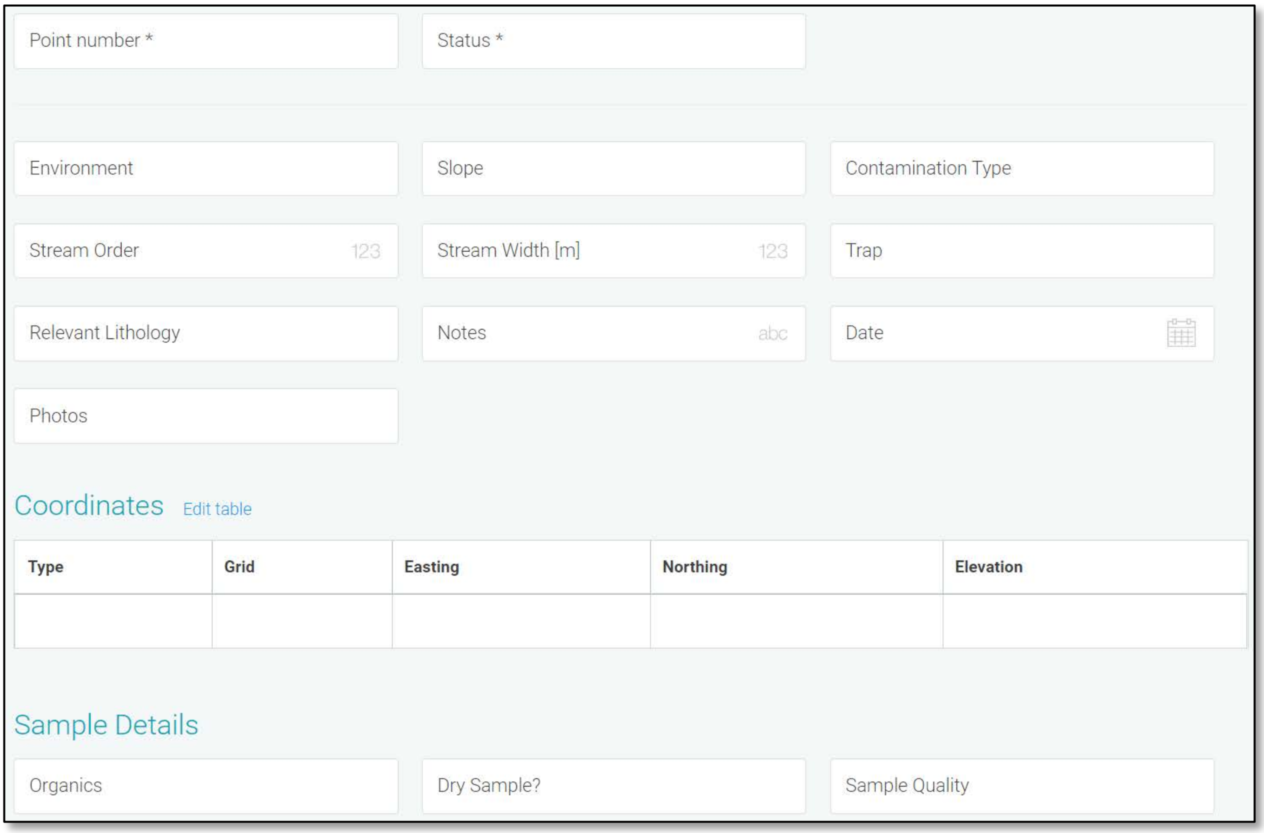
At the Långtjärn property, a total of 5 BLEG (bulk leach extractable gold) samples have been collected from across the property, namely in the Dobblonbäcken prospect area (Figure 18). The sample locations were chosen after running a waterflow analysis in Global Mapper using 50m digital elevation data sourced from the state land survey authority (Lantmäteriet) setting the average catchment size to 4km². Once the site area has been chosen, individual sample sites are modified so the samples are taken upstream of any bogs, swamps or lakes. The samples are considered representative; no sample bias has occurred. The sampling protocol is described below.

The sample is digested or leached with cold sodium cyanide solution, for one to several days. The gold is dissolved through its formation of a cyanide complex, which is concentrated through the solvent exchange process into an organic solvent and subsequently analysed. The use of large sample weights and solvent extraction enables low detection limits, as low as 0.1 ppb. The topography at Långtjärn does not allow for well-developed drainage networks and bogs and swamps are common. However, the BLEG sampling from the northern part of the property appears to highlight the anomalous drainage from Dobblon Creek where gold occurs in outcrop on the banks of the creek.

The GLR/EMSAB sampling protocol and prep protocol for **BLEG** sampling is as follows:

1. After the survey is planned in GIS, the points need to be exported in GPX and KMZ format to upload on GPS units and field iPads.
2. After arriving at the designated sampling site, all equipment has to be washed downstream of the sampling site.
3. Sample material is collected over a wide range of points to increase sample homogeneity. >50 spots. (Step 1 in Figure 24)
4. Sampling has to be done with U-Dig-It stainless steel trowels to avoid contamination from paint.

5. After enough material is collected, coarse and organic debris is removed by sieving through a 30mesh (<0.6mm) sieve into a new clean bucket. (Step 2 in Figure 24)
6. The material in the bucket is agitated vigorously and decanted into a new bucket. This step is repeated until agitated water stays clear and only coarse grains remain. This can be difficult in organic rich environments.
7. The fine material in the third bucket is agitated again until all material is in suspension. The material has to settle for 1 minute (accurate time measure is important for consistency throughout the sampling campaign). (Step 3 in Figure 24)
8. After the 1-minute settling time, the remaining material in suspension is carefully decanted into a fourth bucket in one gentle continuous pour in order to not stir up the fine fraction at the bottom. (Step 4 in Figure 24)
9. The fourth bucket is stirred again and a flocculant is added. The flocculant lets the ultra-fine fraction settle quickly at the bottom and after 10 minutes, the remaining water can be carefully decanted and discarded. (Step 5 in Figure 24)
10. During the 10-minute wait, the sample description has to be completed on the iPad (Figure 23).
11. The ultra-fine fraction is then collected in a micropore bag. (Step 6 in Figure 24)
12. A sample tag is added to a Ziplock bag and then added to the micropore bag. The sample is carefully stored for transportation so no fines can leak out at the seams (bag needs to hang freely).
13. All equipment has to be cleaned again.
14. Every 20th sample needs to be a field duplicate. Where the process above has to be repeated. It is not acceptable to split the material in step 5 since that is a prep duplicate. The field duplicate can be collected where more fine sediments are present.
15. At the temporary field camp, the samples have to be safely stored and regularly massaged to break up the drying lumps.
16. Samples have to be safely stored for final transportation to the in-house prep-lab located at the EMSAB property in Malå.
17. Once samples are in the prep-lab, drying has to continue by first hanging the samples until no more water drips out. During this process, the samples are to be broken up to prevent the formation of a massive ‘clay brick’.
18. Once the excess water is removed, the samples are then dried in the drying cabinet. The samples have to be massaged more frequently.
19. Once the samples are bone dry, they can be processed.
20. The sample is blended in a food processor to break up any small lumps formed in the drying process.
21. The processed sample is riffle-split several times until 50-60g is separated.
22. The sample is bagged in a Ziplock bag and then delivered personally to the ALS facility in either Malå or Piteå by GLR/EMSAB personal for final cyanide leach assay at ALS.
23. A second split is bagged for multi element assay at ALS.



Point number *
Status *

Environment
Slope
Contamination Type
Stream Order 123
Stream Width [m] 123
Trap
Relevant Lithology
Notes abc
Date
Photos

Coordinates Edit table

| Type | Grid | Easting | Northing | Elevation |
|---|---|---|---|---|
| | | | | |

Sample Details

Organics
Dry Sample?
Sample Quality

***Figure 20:*** *GLR/EMSAB template for BLEG field sample log/description. (Source: GLR/EMSAB).*

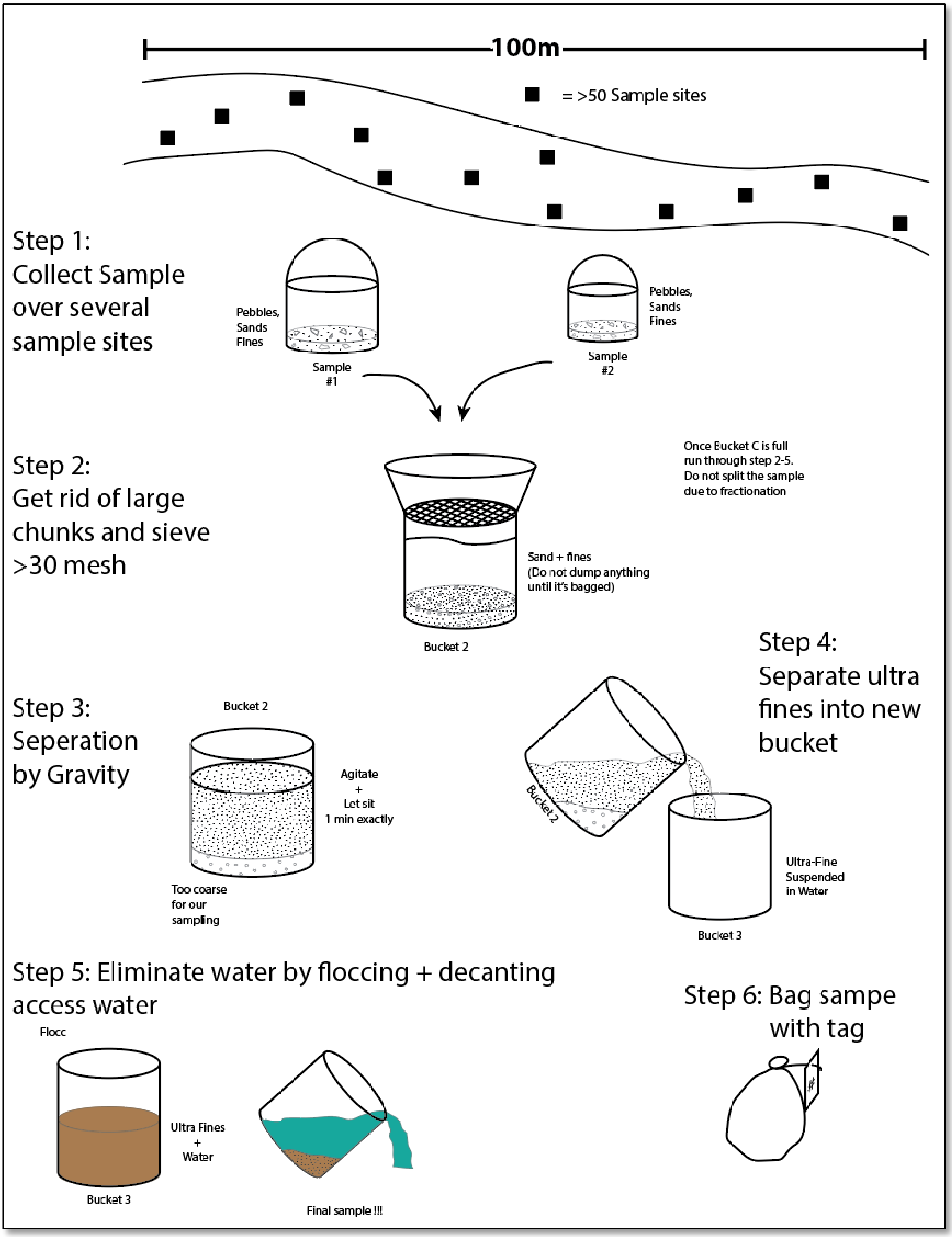



***Figure 21:*** *Cartoon describing the GLR/EMSAB BLEG sampling procedure. (Source: GLR/EMSAB).*

At the Långtjärn property, a total of 22 C-Horizon soil samples have been collected from across the property. The samples were composite samples, with each sample comprised of 5 sub-samples (Figure 18); samples were taken at 50m N, E, S and W of the centre sample point. The profile spacing was completed at 200m intervals and are considered representative; no sample bias has occurred. The sampling protocol is described below.

This method did prove successful in identifying known gold mineralisation during the orientation survey at the Blåbärliden property and as illustrated in Figure 18, this method did produce a strong coherent anomaly located south-south-west of the historic resource area Långtjärn South and in fact produced a more coherent anomaly than the Ionic Leach™ sampling across the same area. The C-Horizon method however is a very time-consuming process and consequently expensive; Ionic Leach™ has since become the preferred geochemical sampling method at the Långtjärn property.

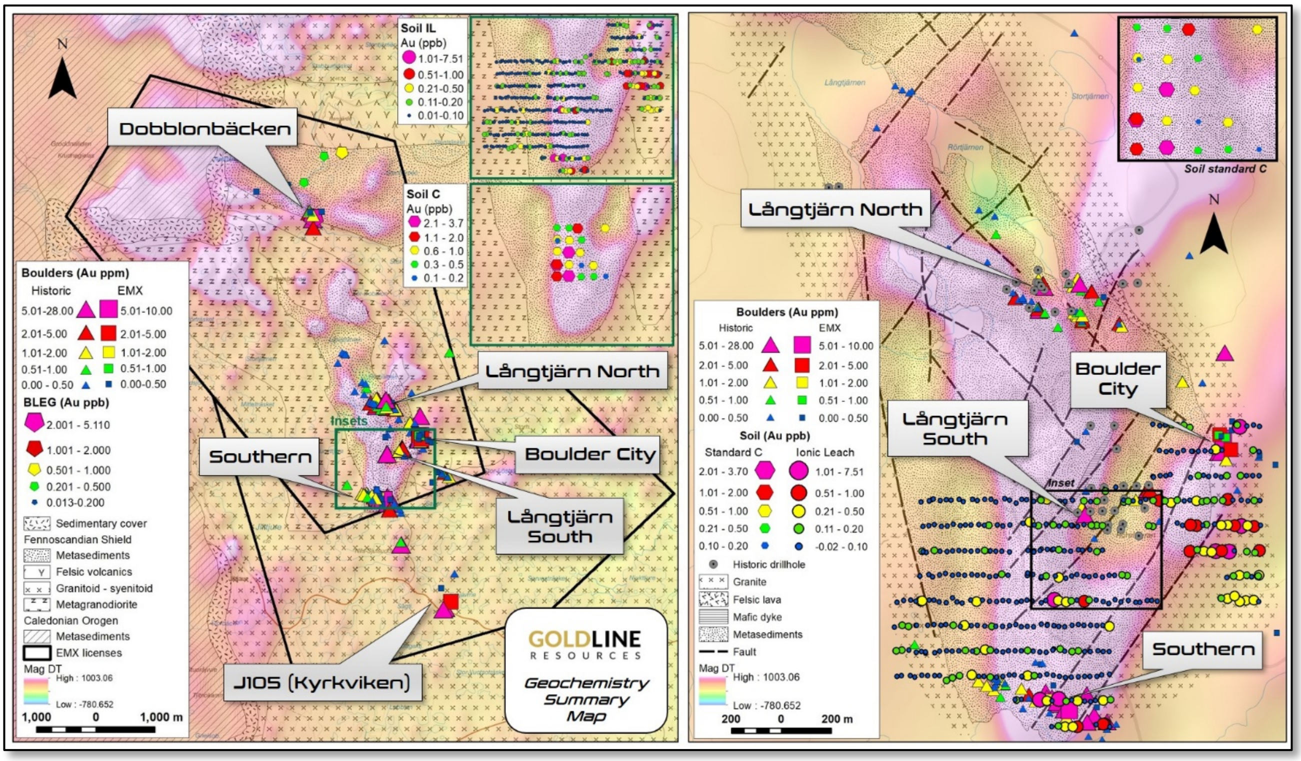
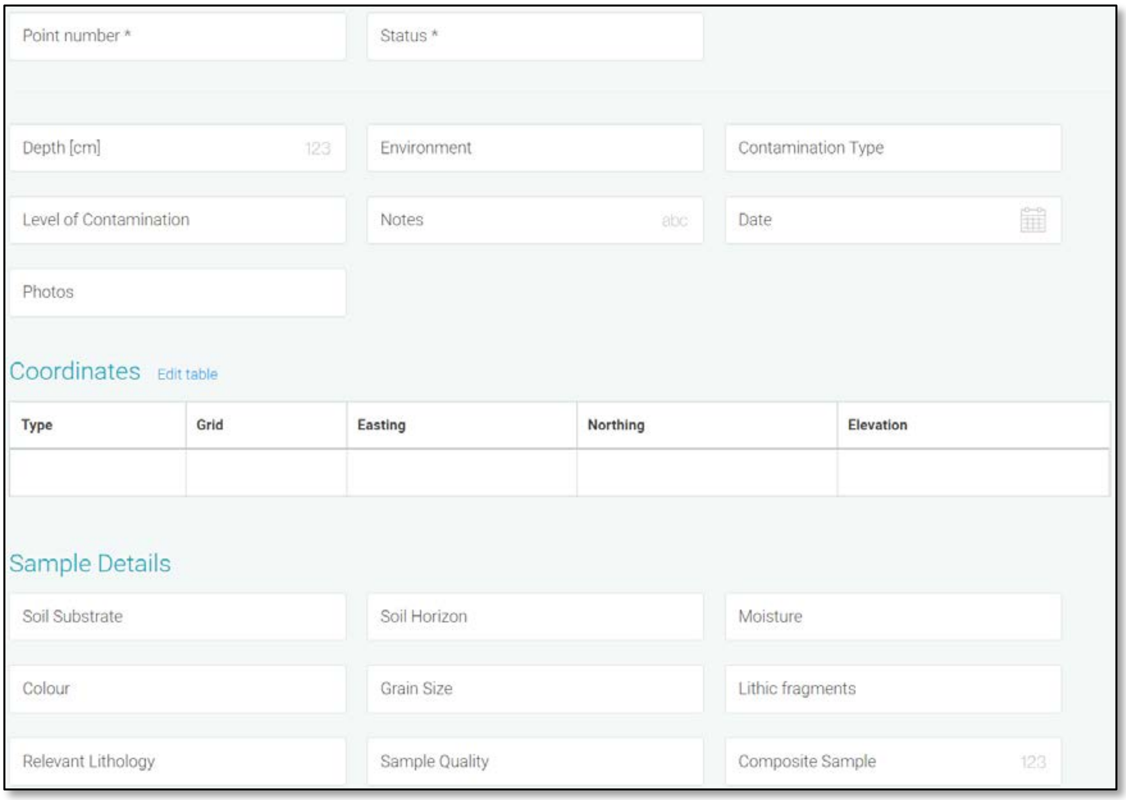



***Figure 22:*** *Summary map showing the historic and GLR/EMSAB rock-grab samples, GLR/EMSAB BLEG samples, GLR/EMSAB Ionic Leach™ samples and C-Horizon soil samples from the Långtjärn property and Långtjärn prospects.*

The GLR/EMSAB sampling protocol and prep protocol for **C-Horizon** sampling is as follows:

1. After the survey is planned in GIS, the points need to be exported in GPX and KMZ format to upload on GPS units and field iPads.
2. The material has to be collected in the C-horizon of the soil profile. The C-horizon has a gradational boundary to the overlaying B-horizon which is characteristically brown and rich in Fe-oxides and hydroxides. Generally, between 50-80cm (Figure 26).
3. Approximately 200g is needed in order to produce 60g of ultra-fines. If composite samples are planned, it is important to sample the same quantity from each sub-sample. The material should be collected in micropore bags so any fluids can drain without losing any of the material itself.
4. The location and the sample have to be described on the iPad which is later imported into the database (Figure 25).
5. Samples have to be safely stored for final transportation to the in-house prep-lab located at the EMSAB property in Malå.
6. Once samples are in the prep-lab, the samples are dried in the drying cabinet and constantly broken up during the process.
7. Once the sample is bone dry, the sample has to be sieved through a sieve stack and shaker. The smallest sieve size must be -64µm or <220 mesh. (This is the reason why GLR/EMSAB complete the sample prep in-house as ALS does not sieve this this fraction)
8. After sieving, the sample is split through a riffle-splitter to obtain a 50-60g sample.
9. The sample is bagged in a Ziplock bag and then delivered personally to the ALS facility in either Malå or Piteå by GLR/EMSAB personal.
10. All equipment is cleaned by compressed air and isopropanol to ensure that there is no cross-contamination.



Point number * | Status *

Depth [cm] 123 | Environment | Contamination Type

Level of Contamination | Notes abc | Date

Photos

Coordinates Edit table

| Type | Grid | Easting | Northing | Elevation |
| --- | --- | --- | --- | --- |
| | | | | |

Sample Details

Soil Substrate | Soil Horizon | Moisture

Colour | Grain Size | Lithic fragments

Relevant Lithology | Sample Quality | Composite Sample 123

***Figure 23:*** *GLR/EMSAB template for C-Horizon field sample log/description. (Source: GLR/EMSAB).*

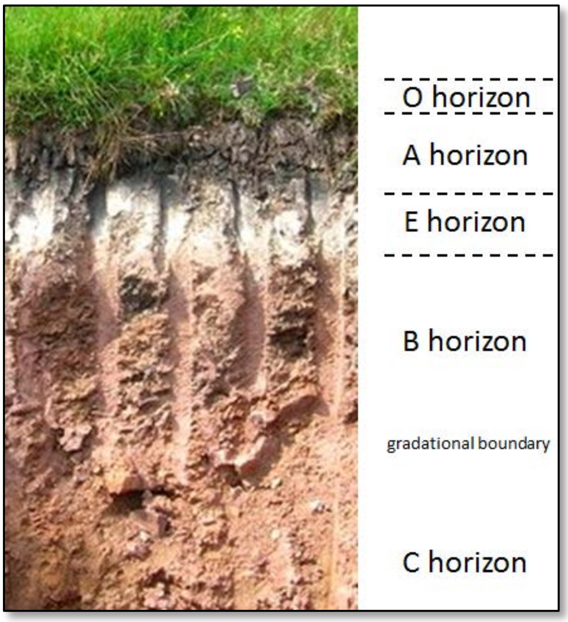



***Figure 24:*** *Photograph showing the location of a typical C-Horizon soil. (Source: GLR/EMSAB).*

### 9.3. Rock-Grab Sampling

At the Långtjärn property, a total of 28 rock-grab samples have been collected from across the property (Figures 18 and 19).

The rock-grab sampling method involves collecting a sample (~0.5-2kg) from either a boulder or outcrop using a large field hammer and placing the sample into a calico fabric sample bag. The sample number is written onto the outside of the calico sample bag. Coordinates and lithological descriptions for each sample are recorded digitally in the field. Boulder or rock chip sampling by its nature tends to be biased towards samples that are obviously altered or mineralised and the results reported are likely to have a bias towards mineralised samples and may not be representative. Rock-grab sampling is used in early stage work to identify areas of anomalous mineralisation for follow-up exploration.

The rock grab samples have largely been collected in areas of historically identified boulder trains including Långtjärn North, Långtjärn South, Boulder City, Southern and at Dobblonbäcken and have largely repeated the results of the historic rock-grab/boulder sampling from across the property area. The J105 prospect is emerging as a prospective area with a new boulder cluster, supported by an Ionic Leach™ anomaly, that are roughly coincident in that area that also warrants follow-up.

During the last glaciation, several ice movement directions occurred, although the north-west to south-east (340°→160°) movement is generally considered the most prominent in the Långtjärn property area. That being said, the geochemical sampling results to date don't necessarily support that observation; Ionic Leach™ sampling in the up-ice direction of the Southern bounder train has only returned very weak anomalism in that direction and the source of the Southern boulder train is yet to be identified. A detailed analysis and spatial plot of the rock-grab lithologies is recommended as it appears, after a brief analysis, that the majority of the mineralised boulders are greywacke with quartz-arsenopyrite veins and/or disseminations and very few if any of the mineralised boulders are recorded as being dioritic which is a little perplexing given the best, most coherent gold mineralisation identified to date is hosted in the diorite rather than in the greywacke. Therefore, it is likely that there is good potential that the greywacke source of the gold-bearing quartz-arsenopyrite boulders is on the property but is yet to be discovered.

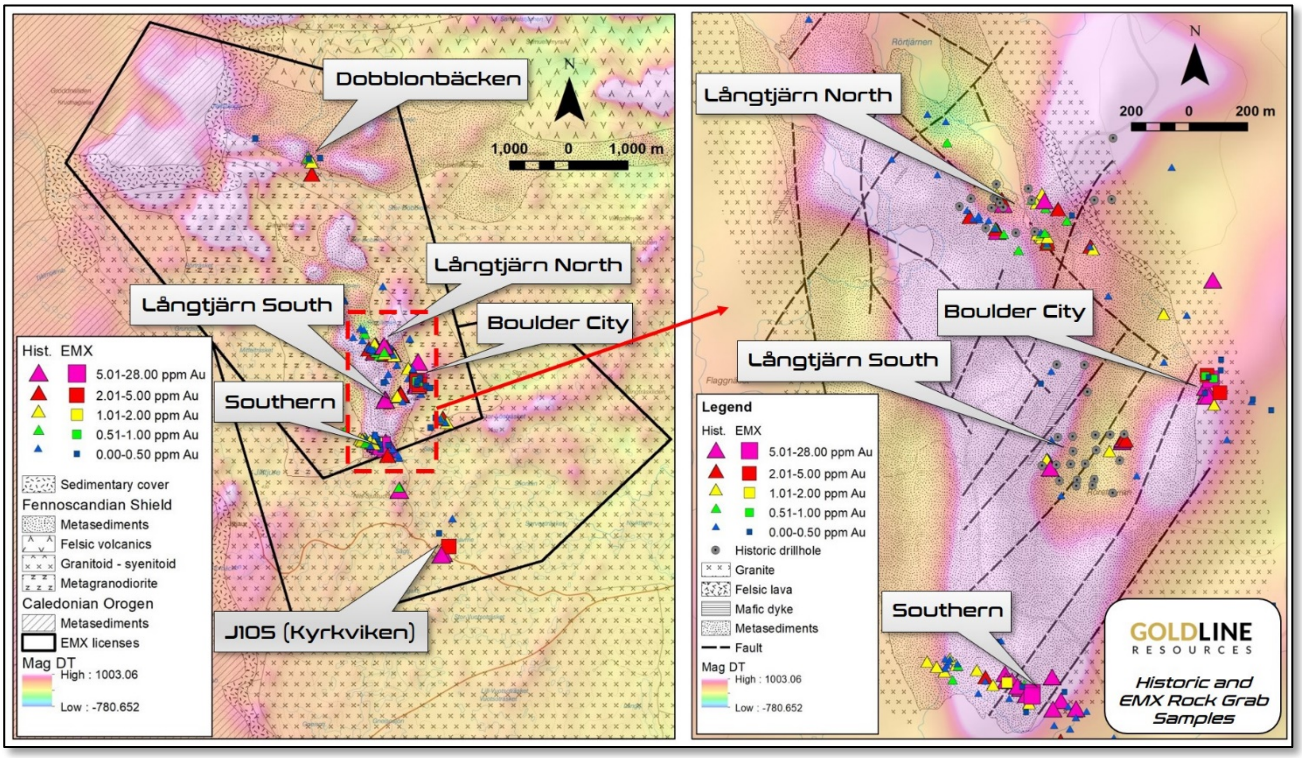



***Figure 25:*** *Historic and GLR/EMSAB rock-grab samples, Långtjärn prospects.*

At Dobblonbäcken, gold was discovered in 1937 by A. Högbom who identified the mineralisation in outcropping, hydrothermally-altered granite. It wasn't until 1982 that the area was explored again when Swedish Geological AB completed detailed mapping of the outcrop in the Dobblon creek and sampled both the outcrop and several local boulders. The boulders reportedly returned up to 4g/t Au and 45g/t Ag and the highest reported gold value from the outcrop was 2g/t Au; the authors have not however been able to successfully locate or verify the details of the historic sampling and the source assays for these reported historic results (Figure 20). GLR/EMSAB has completed very limited rock-grab sampling in the Dobblonbäcken area and additional mapping and sampling is strongly recommended.

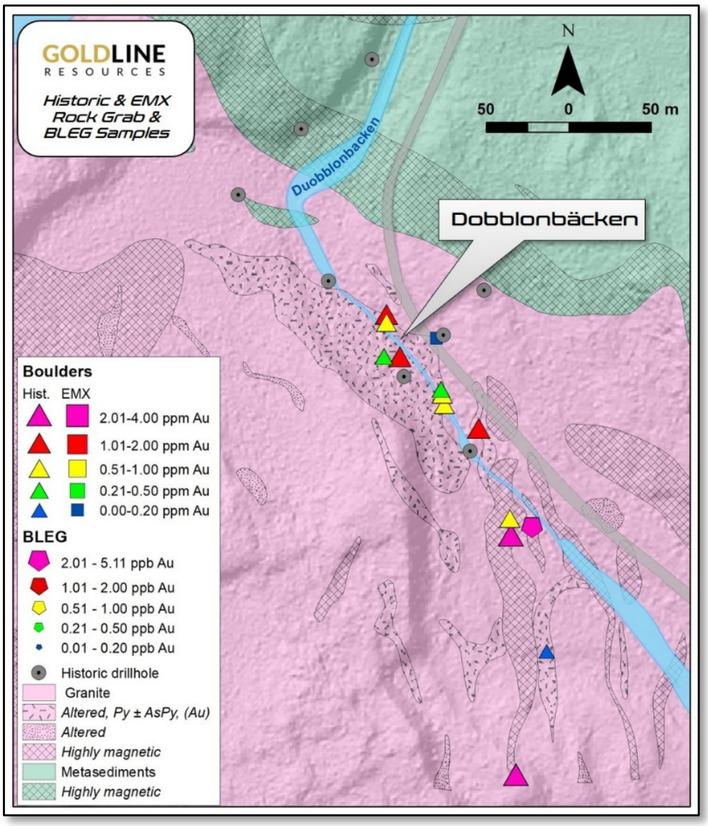



***Figure 26:*** *Historic and GLR/EMSAB rock-grab samples and GLR/EMSAB BLEG samples, Dobblonbäcken prospect.*

### 9.4. Assaying of Historic SGU Boulders

In March 2020, the company submitted for assay all historic SGU boulders collected from within the Gold Line that had not previously been assayed. A total of 12 of the 25 boulder samples were located within the Långtjärn property and the majority of those 12 boulder samples were located within the Långtjärn North prospect area where gold assays ranged from 0.07-16.3g/t Au with a peak gold assay of 16.3g/t Au, 31.9g/t Ag, 0.79% As, 0.3% Pb and 0.6% Zn (Figure 19). The historic reports do not state the specific method of sample collection, sample quality or representativeness although it was standard practice at that time to collect boulder samples with a large field hammer before placing the samples into a paper sample bag. Boulder sampling by its nature tends to be biased towards samples that are obviously altered or mineralised and the results reported are likely to have a bias towards mineralised samples and may not be representative. This type of sampling is used in early stage work to identify areas of anomalous mineralisation for follow-up exploration.

## 10. DRILLING

GLR/EMSAB has yet to complete any of its own drilling at the Långtjärn property. Previous historical drilling at the Långtjärn property has been outlined in Section 6.

## 11. SAMPLE PREPARATION, ANALYSES & SECURITY

All GLR/EMSAB geochemical samples have been submitted to the ALS Global prep laboratory facility in Malå for sample preparation in the case of rock-grab samples or prepped in-house in the case of BLEG samples and C-Horizon samples prior to submitting to ALS Global for analysis. The prepped samples are dispatched from ALS Global in Malå to ALS Global in Loughrea, Ireland. ALS Global is an independent geochemical laboratory that meets all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015 and all ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

Prior to 2019, the BLEG samples were being dispatched to ALS Global in Perth, Australia for analysis but due to the long turn-around-times, GLR/EMSAB requested that the samples be sent to ALS Global in Loughrea, Ireland instead. Prior to dispatching any samples to the lab in Loughrea, GLR/EMSAB ran a thorough check on the lab including sending several oxide standards and a new blank to both the lab in Australia and in Ireland for comparison. The lab in Loughrea performed well and the authors have reviewed the check data and are also satisfied that the results were of a high standard.

GLR/EMSAB routinely inserts field duplicates, CRM standards and blanks to all sample batches although there are no suitable CRMs for Ionic Leach™ samples so only duplicate samples are used for that dataset

(Figure 27). Reproducibility indicated by the duplicate sample data is considered acceptable for and indicative of a reasonable data set in the opinion of the authors.

GLR/EMSAB routinely analyses their own QAQC data as it comes to hand, but they have not run any analysis of the ALS Global QAQC data to date. GLR/EMSAB is currently in the process of merging all data into a dedicated geological database so rigorous data validation will form part of that merging process and going forward QAQC reports will be able to be produced quickly.

The authors have reviewed the results of the various QAQC programs and concluded that the GLR/EMSAB sampling is of a high quality and acceptable for the purposes of this report. There is however, a large amount of historical sample (both drilling and surface geochemical) data without QAQC control which limits the ability to complete a future mineral resource estimate without first completing a dedicated check-sampling programme on the drill core at least. As the quality and reliability of the historic drilling and geochemical sampling cannot be adequately assessed by the authors of this report beyond the measures described in Section 12, some caution should be applied when using these datasets. The authors would however like to reiterate that the historic drilling and geochemical sampling was completed by one of the leading exploration companies (Swedish Geological AB) at the time and who were operating on behalf of the state and their work was completed using industry standards of the time and despite the lack of formal QAQC data the authors have high confidence in the quality of the historic data for the purposes of this report.

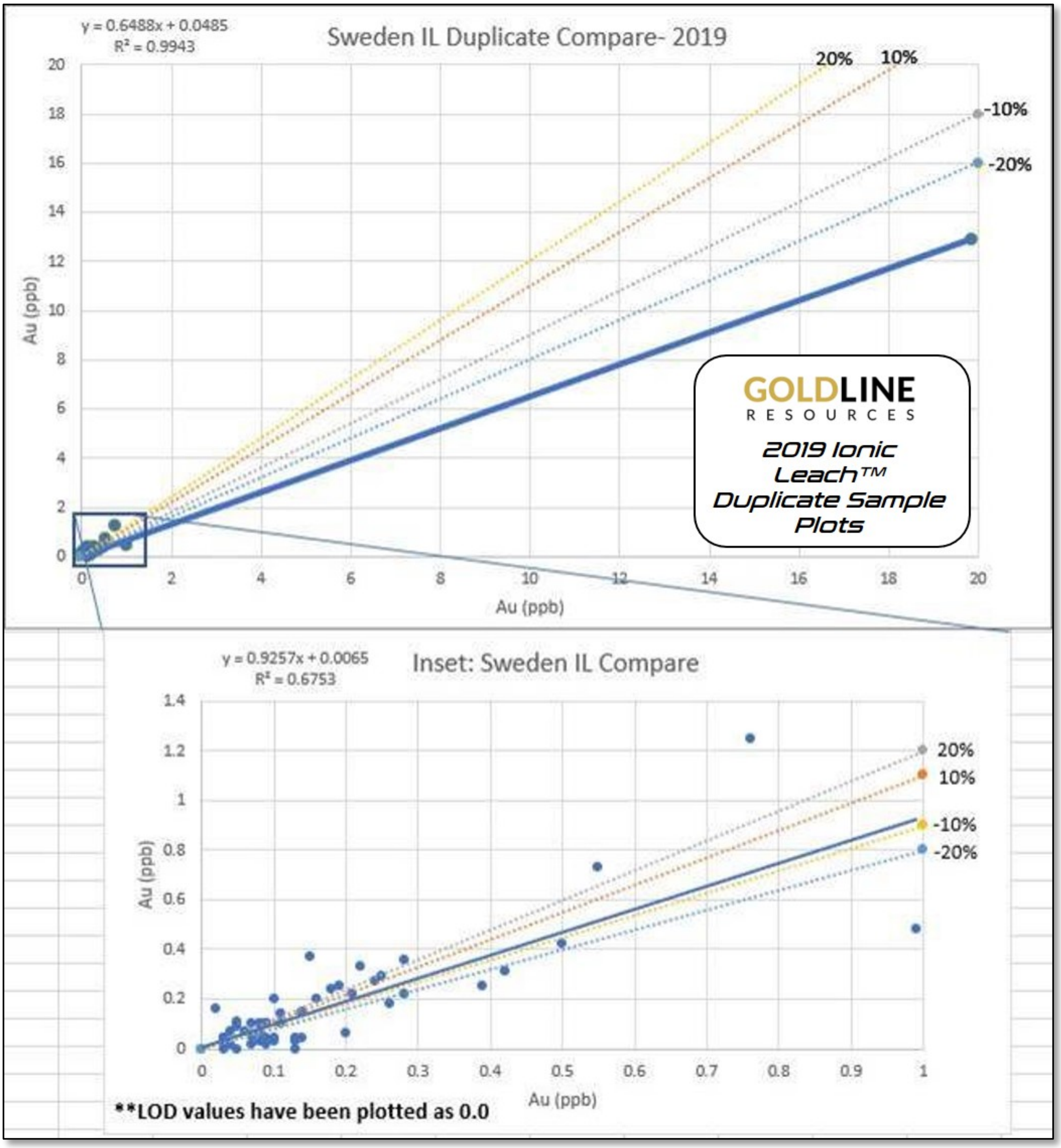


***Figure 27**: Plots showing the duplicate Ionic Leach™ samples. Note this includes all Ionic Leach™ samples collected in 2019 from across all GLR Gold Line projects. (Source: GLR/EMSAB).*

Table 6 below summarises the various prep methods and analytical methods used and a description of the sampling protocols for Ionic Leach™, BLEG and C-Horizon soil sampling follows after. GLR/EMSAB routinely inserts field duplicates, CRM standards and blanks to all sample batches although there are no suitable CRMs for Ionic Leach™ samples.

| Sample Type | Laboratory | Prep Method | Sample Size | Analytical Method | Element Suite |
|---|---|---|---|---|---|
| Rock Grab Sample | ALS Global | Prep-31 | 0.5g | ME-MS41 | Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, HF, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr |
| Rock Grab Sample | ALS Global | Prep-31 | 30g | PGM-ICP23 | Au, Pt, Pd |
| C-Horizon Soil Sample | ALS Global | Prepped In-house | 50g | AuME-ST44 | Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn. Zr |
| BLEG Sample | ALS Global | Prepped In-house | 50g | Au-CN44A | Au |
| BLEG Sample | ALS Global | Prepped In-house | 50g | AuME-ST44 | Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn. Zr |
| Ionic Leach™ Sample | ALS Global | N/A | 50g | ME-MS23 | Ag, As, Au, Ba, Be, Bi, Br, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, I, In, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Re, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr |

**Table 6:** Summary of prep and analytical methods utilised by GLR/EMSAB at the Långtjärn property.

# 12. DATA VERIFICATION

## 12.1. Data

The majority of the information contained in this report is from publicly available historical documents and reports regarding the Långtjärn property and has been partially verified by the authors via a site visit and through a review of a number of historical drill holes stored in the SGU core archive in Malå. All information regarding the property's geological setting as well as the geology and assays from historical drilling falls into this category.

The analytical data (laboratory files/certificates) acquired by GLR/EMSAB has been checked by the authors; a cursory spot check comparing the lab certificates to the data stored in the master Excel spreadsheet was completed and in all cases (20 spot checks across rock-grab samples, C-Horizon, Ionic Leach™ and BLEG) the data matched. The authors have also reviewed the GLR/EMSAB QAQC data and similarly did not identify any obvious issues and the data is considered reliable.

Based upon a review of the historic and current data by the authors and the site visit and core review, the newly obtained and historic data is judged to be of sufficient quality for the purposes that it is used in this report.

### 12.2. Site Visit

A site visit of the Långtjärn property was completed by the authors on the 11th of June 2020 where 6 drill sites (3 from Långtjärn, 3 from Dobblonbäcken) were visited in order to confirm the existence and location of drill casings; a summary of the verified drillhole locations and the original SGU coordinates for the same holes is found in Table 7 and on Figures 28 and 29).

The drill collars were easy enough to locate in the field using the SGU-sourced coordinates (refer Appendix for full collar listing). The collars were all capped and clearly labelled with the drillhole number. The coordinates were recorded in both RT90 and Sweref99 coordinate systems with two separate handheld Garmin GPSs which have an accuracy of ±5m. The collar inclination was measured with a handheld compass with an inclinometer. The RT90 coordinate for drillhole 88005 was not recorded.

Overall, the dip measurements recorded during the site visit were similar to those recorded in the SGU drillhole database and in the original drill logs. Measurement with a custom-made collar survey tool would likely return results even closer to the original measurements. The drillhole coordinates however, have suffered a grid shift/offset of approximately 30-40m due to unknown reasons. The shift occurs with both the RT90 and the Sweref99 coordinates. In Figure 28 below, the original collar positions from the Swedish Geological AB map show that the positions recorded by SGAB are accurate and match well with the original positions; all of the SGAB measurements were taken on the eastern side of Dobblon Creek where it can clearly be seen that the SGU positions are all located on the western side of the creek which does not match the original positions mapped by Swedish Geological AB. This type of shift in coordinates is not uncommon with the SGU database unfortunately and it does not likely impact the reliability of the historic data but it is recommended that the hole positions are surveyed with an RTK-GPS before commencing any detailed exploration at the property i.e. drilling or resource estimate work.

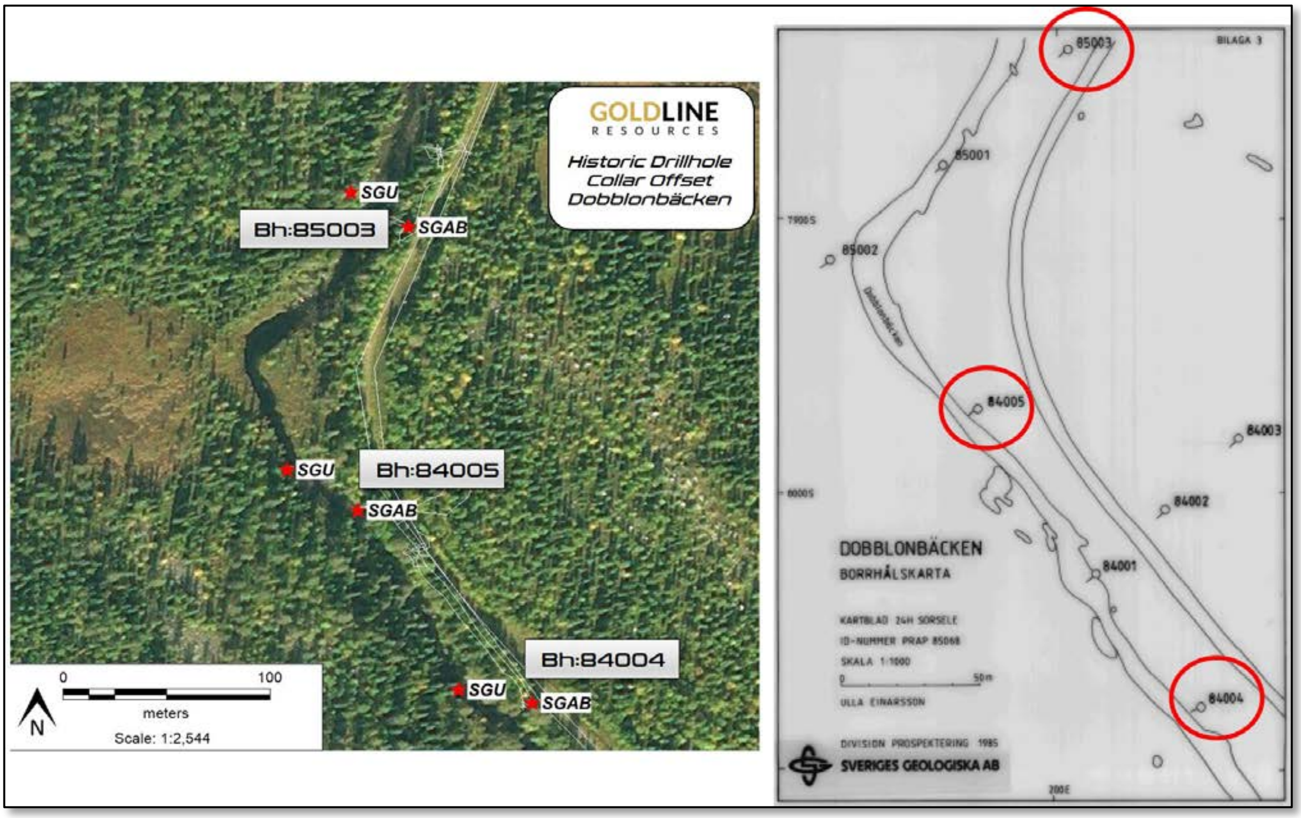



***Figure 28:*** *Image on the left shows the SGU collar position and the position recorded by SGAB for three drillholes at the Dobblonbäcken prospect. The image on the right is the original drillhole location plan prepared by Swedish Geological AB; the positions recorded by SGAB and Swedish Geological AB are the same.*


***Figure 29:*** *Photographs from the site visit to the Långtjärn property; historic drillhole collar (85003, Dobblonbäcken), GLR/EMSAB C-Horizon soil sampling site and outcropping diorite from Långtjärn South. (Source: SGAB).*

| | **SGU-RT90** | | | | | **SGAB-RT90** | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Prospect** | **Hole ID** | **Northing** | **Easting** | **Dip** | **Azi** | **Northing** | **Easting** | **Dip** | **Azi** |
| **Långtjärn** | 88005 | 7272935 | 1556631 | 50 | 90 | Not Recorded | | | |
| | 88006 | 7272937 | 1556681 | 50 | 270 | 7272921 | 1556716 | 51 | 266 |
| | 88010 | 7273185 | 1556630 | 55 | 90 | 7273158 | 1556665 | 51 | 86 |
| **Dobblonbäcken** | 84004 | 7276867 | 1555375 | 55 | Local Grid | 7276861 | 1555403 | 52 | 225 |
| | 84005 | 7276971 | 1555290 | 55 | Local Grid | 7276958 | 1555324 | 55 | 215 |
| | 85003 | 7277105 | 1555318 | 55 | Local Grid | 7277087 | 1555342 | 55 | 211 |
| | | **SGU-SWEREF** | | | | **SGAB-SWEREF** | | | |
| **Prospect** | **Hole ID** | **Northing** | **Easting** | **Dip** | **Azimuth** | **Northing** | **Easting** | **Dip** | **Azimuth** |
| **Långtjärn** | 88005 | 7271616 | 593767 | 50 | 90 | 7271598 | 593801 | 50 | 266 |
| | 88006 | 7271618 | 593817 | 50 | 270 | 7271601 | 593852 | 51 | 266 |
| | 88010 | 7271866 | 593763 | 55 | 90 | 7271852 | 593802 | 51 | 86 |
| **Dobblonbäcken** | 84004 | 7275529 | 592461 | 55 | Local Grid | 7275524 | 592497 | 52 | 225 |
| | 84005 | 7275632 | 592375 | 55 | Local Grid | 7275614 | 592410 | 55 | 215 |
| | 85003 | 7275767 | 592402 | 55 | Local Grid | 7275751 | 592430 | 55 | 211 |

***Table 7:*** *Summary table of drillholes verified during the site visit.*

### 12.3. Drill Core Verification

A total of 7 drillhole cores were examined by the authors on the 10th of June 2020, at the SGU core archive facility located in Malå (Table 8) to verify the lithological and mineralogical properties described in the historic drill logs and to verify sampled intervals with those recorded in the drill logs.

Where the drillcore had been sampled, it had been cut by diamond saw into halves although some sections had been quarter-cored and, in all cases, the original sample intervals had been noted on the wooden core trays (Figure 30). It was noted in drillhole 84005 from Dobblonbäcken that more core had been sampled than was indicated from the assay results provided in the historic drill report and this also did not match the reported intercepts from the same report. It was later discovered that Swedish Geological AB had completed a second round of sampling and those assay results were indeed found in a separate report.

A review of the drill sections and drill logs indicates that Swedish Geological AB sampled core intercepts from roughly 20% of the total recovered drill core, chiefly from visibly altered and quartz bearing zones. At the Långtjärn North prospect Zn, Pb, Cu and Ag were routinely assayed, with irregular Au. Elsewhere, analysis for Au and Ag was routine, with only occasional intervals assayed for a wider suite of elements. Samples appear to have been taken at irregular intervals, dictated by the veining and alteration mentioned above.

Whilst the authors did not complete a full re-log of the 7 drillholes, cursory spot-checks were completed to check the lithological description and sample interval; the original descriptions provided in the Swedish Geological AB logs and sections appear to be accurate and largely in accordance with the author's observations.

Whilst the authors are satisfied that the historic logging and sampling was completed to a high standard, it is recommended that a number of check samples be taken to check the reliability of the historic assaying; this is an absolute must if a mineral resource estimate is to be completed in the future and the historic data is to be included in such an estimate.

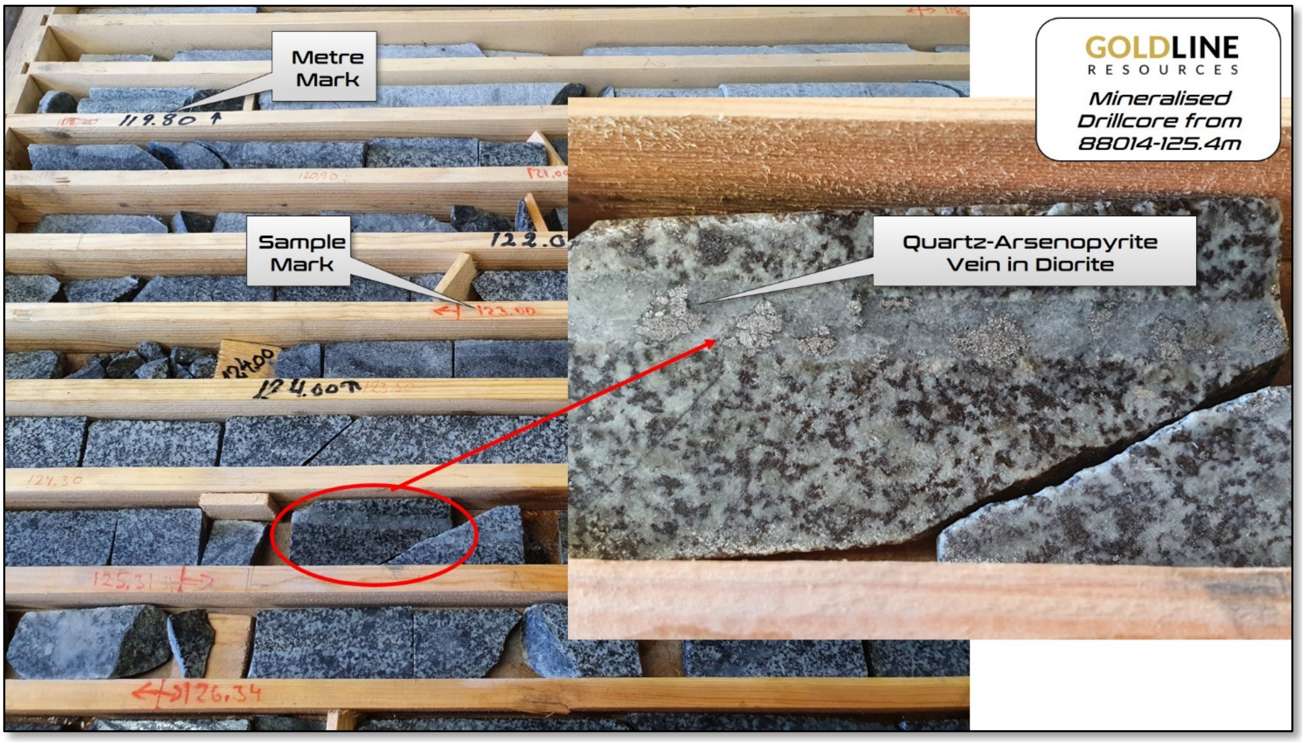



***Figure 30:*** *Image showing the drillcore from drillhole 88014 (Långtjärn South) stored at the SGU core archive, Malå. (Source: SGAB).*

| Prospect | Hole ID | Northing (RT90) | Easting (RT90) | Dip | Azimuth | Company |
|---|---|---|---|---|---|---|
| Långtjärn | 88004 | 7272826 | 1556775 | -50 | 85 | NSG |
| Långtjärn | 88013 | 7272769 | 1556747 | -50 | 265 | NSG |
| Långtjärn | 88014 | 7272771 | 1556806 | -50 | 265 | NSG |
| Dobblonbäcken | 84001 | 7276912 | 1555335 | -55 | Mot 8040S/205E | NSG |
| Dobblonbäcken | 84002 | 7276937 | 1555359 | -55 | Mot 8015S/230E | NSG |
| Dobblonbäcken | 84003 | 7276964 | 1555384 | -55 | Mot 7990S/225E | NSG |
| Dobblonbäcken | 84005 | 7276971 | 1555290 | -55 | Mot 7980S/160E | NSG |

***Table 8:*** *Summary table of drillholes verified during the drill core verification at the SGU core archive, Malå.*

# 13. MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testwork has been reported on samples from the Långtjärn property.

# 14. MINERAL RESOURCE ESTIMATES

There are no current mineral resource estimates for the Långtjärn property.

# 15. ADJACENT PROPERTIES

There are currently no other adjoining or adjacent properties to the Långtjärn property. A significant amount of exploration, including diamond drilling has been completed at the nearby Dobblon and Brånaberget uranium prospects (Figure 5) but specific information relating to those prospects is not considered material for this technical report.

# 16. OTHER RELEVANT DATA AND INFORMATION

The authors are not aware of any other relevant data or information necessary to make this report understandable and not misleading.

# 17. INTERPRETATIONS AND CONCLUSIONS

Based on examination of the available historical data for the Långtjärn property, it is concluded that high grade gold mineralisation is present at the property and has been successfully intercepted in multiple historical drillholes. The authors consider the Gold Line geology prospective at the Långtjärn property and that the recent work by GLR/EMSAB in identifying a number of a prospective exploration targets for drilling and in conjunction with the discoveries to date in the Gold Line belt, indicate that the property is at an early stage of exploration but is prospective for the discovery of important deposits of precious metals.

The gold mineralisation at the Långtjärn property is present in a similar geological setting to several of the gold deposits located within the Gold Line including the Blaiken and Barsele deposits. If it is the case that the gold (and base metals) mineralisation is of a similar style to those deposits, then the identified mineralised systems at the property present an attractive exploration target. The authors have not visited the Blaiken or Barsele properties nor have they reviewed the mineral resources or historic production figures at those properties. The mineralisation on these properties within the Gold Line may or may not be indicative of the type of mineralisation at the Långtjärn property, and is provided solely to illustrate the type of mineralisation that could exist at the Långtjärn property.

Almost the entire Långtjärn property is covered in a layer of glacial till obscuring the majority of outcrop and making prospecting and surface sampling extremely challenging; the known gold mineralisation at Långtjärn was found from boulder train prospecting and to date has only been delineated in drill core and from trenching of outcrop under the till. At Dobblonbäcken however, gold mineralisation was discovered in outcrop on the banks of the Dobblon Creek.

As the main area of known mineralisation has been relatively well tested with historic drilling (Långtjärn South) down to 120m depth, the most immediate upside potential for the property to host significant gold mineralisation is along strike or at depth of the existing mineralisation and secondly if a new zone of mineralisation is discovered from elsewhere at the property. The authors are of the opinion that continued definition and/or infill drilling would improve the confidence in the historic database and in the continuity and geometry of mineralised zones across both the Långtjärn and Dobblonbäcken deposits such that a mineral resource estimate could be completed.

Work completed to date by GLR and in-country partner EMSAB has identified a prominent magnetic trend that can't easily be explained by lithology and that appears to be coincident with the mineralisation located at Långtjärn South and along strike to the south towards the J105 prospect where Ionic Leach™ sampling and C-Horizon soil sampling has identified gold anomalies sitting along this magnetic trend. The magnetic trend has been interpreted by GLR/EMSAB to be a mineralised shear zone and the possible northern extent of the regional Gold Line shear. The Ionic Leach™ sampling has also identified a coherent gold anomaly located due south of the Boulder City boulder cluster located east of the Långtjärn South mineralisation along the granite-metasediment contact; this area has not been drill tested previously and represents a new target generated by GLR/EMSAB and requires immediate follow-up.

The Långtjärn property hosts ~7km of prospective strike length of which only a fraction has been drill tested previously. SGAB believes that the potential exists for similar gold mineralisation to that which has already been delineated, to exist elsewhere within the Långtjärn property and exploring for such should be a priority of any future work on the property; wide-spaced reconnaissance drilling to fully define the extent of all the deposits along strike and at depth is warranted.

There is also an opportunity to develop a good understanding of the geometry and nature of the mineralisation, based on existing data, which could be used to guide future exploration. A robust geological model built from this dataset would be a valuable tool to guide the next stage of exploration and creation of this model should be a top priority for future work.

The author's personal inspection of the property was limited to finding and confirming the location of 6 historic drill collars; in all cases the collars had experienced a grid shift/offset of between 30-40m between the authors readings and the coordinates obtained from the SGU drillhole database. Whilst the grid shift/offset is not ideal, it has in no way reduced the authors confidence in the historic data and it is recommended that the drillhole locations should be re-surveyed prior to conducting drilling and/or any mineral resource estimates.

The lack of QAQC data for the historic drilling and surface geochemical sampling does, in the opinion of the authors, introduce some uncertainty in the reliability of the historic data although this uncertainty is considered to be minimal and is not deemed to cause any foreseeable impact to the property's potential as a valid exploration property and any future economic viability that may develop as a result of continued exploration. The authors deem the uncertainty to be minimal as the recent GLR/EMSAB surface geochemical sampling has produced very similar results to those of Swedish Geological AB. Swedish Geological AB was also considered one of the leading exploration companies at the time and who were operating on behalf of the state and whose work was completed using industry standards of the time. Verification of the historic drillcore by the authors showed excellent correlation with the historic reports, logs and assay results and the authors are satisfied that the historic logging and sampling was completed to a high standard despite the lack of QAQC. The authors do however recommend completing check sampling of archived core from the historic drilling, using current QA/QC protocols, if the results from the historical drilling are to be used to support a future mineral resource estimate.

Overall, it is concluded that the Långtjärn property represents an attractive exploration target, with numerous high-grade gold intercepts already defined by historical drilling and with excellent potential for additional zones of gold mineralisation to exist elsewhere on the property; this has already been evidenced by the positive geochemical results produced by GLR/EMSAB to date and which represent short-term drill targets.

## 18. RECOMMENDATIONS

The Långtjärn property is a typical Swedish, under-explored, greenfields gold property that displays good potential for additional gold and possible base metal mineralisation. The property currently lacks a good understanding on the controls of both the gold and base metal mineralisation thus some detailed geologically-driven exploration around the immediate areas of known mineralisation should take precedence over a more extensive regional programme in the first instance. It is recommended that a two-phase exploration approached is taken for the Långtjärn property going forward whereby the second phase of exploration is dependent of the success of the first phase of exploration. The detailed exploration should include the following exploration steps, in no particular order:

- Complete the planned detailed magnetic survey and a subsequent detailed structural analysis of the data.
- Contemplate a detailed, modern IP or EM survey over the property or certainly over the known areas of mineralisation. It has already been established that the host diorite at Långtjärn South and the granite/granodiorite at Dobblonbäcken contain significant amounts of sulphide mineralisation. The techniques might also aid in mapping the different geological units, some of which may be favourable hosts to mineralisation.
- Re-log and check-sample the historical drillcore both for QAQC purposes and to determine if any gold mineralisation has been missed due to the sporadic nature of the historical sampling. It is recommended to complete multi-element assaying on the drillcore samples to see if any pathfinder elements to the gold mineralisation can be identified. If successful, this will significantly aid in the geological interpretation and model development of the property and help guide future exploration at the property.
- Complete petrographical analysis on a selection of representative samples from across the property to aid in the identification of hydrothermal alteration, geological interpretation and model development of the property and help guide future exploration at the property.
- Follow-up the Kyrkviken deep-till anomaly identified by Swedish Geological AB with an Ionic Leach™ survey.

- Complete detailed geological and structural mapping in the Dobblonbäcken area where there is known outcrop. The host granite/granodiorite is poorly understood in this area and it has not yet been determined if the host granite/granodiorite is the early orogenic granitoid or the post-orogenic Revsund granite. The latter has certainly been postulated by previous explorers but does present significant mineralisation timing issues and is contrary to the SGU mapping in the area. The Dobblonbäcken prospect does display some significant base metal mineralisation and the relationship between the gold and base metal mineralisation should be investigated further especially given the similarities to other gold-base metal deposits located within the Gold Line; namely at Barsele and Blaiken.
- Drill-test the open position at Långtjärn South where the width and grade appear to be increasing. The drill sections should be no more than 50m in spacing and the drill holes should be directed from east to west. At least one twin hole should be completed for QAQC purposes. It is recommended that the samples are assayed for gold via fire assay and for multi-element via four-acid digest ICP.
- Drill-test the open position at Dobblonbäcken. The drill sections should be spaced no more than 50m apart and the drill holes should be directed from east to west. At least one twin hole should be completed for QAQC purposes. It is recommended that the samples are assayed for gold via fire assay and for multi-element via four-acid digest (ICP-MS).
- Drill-test the GLR/EMSAB-generated Ionic-Leach™ anomalies at the Boulder City, Southern and J105 prospects.
- Whilst an expensive method, bottom-till drilling is proven to be a suitable and successful exploration method for gold (and base metals) exploration in the Skellefte Belt. A regional-scale, property wide, reconnaissance (500 x500m) bottom-till drill programme might prove beneficial in identifying new gold (and base metal) anomalies along the 7km-long prospective structure at the Långtjärn property. If funding is limited and does not extend to a bottom-till programme, a similar reconnaissance survey can also be completed using Ionic Leach™.
- It is recommended that any future rock grab samples are assayed for gold via fire assay and multi-element via four-acid digest (ICP-MS).

A proposed budget is outlined below in Table 9; all monies are in Canadian dollars:

| **Phase 1** | | | | |
|---|---|---|---|---|
| **Exploration Activity** | **Unit** | **Unit Cost** | **Total Units** | **Cost ($CAD)** |
| Drone Magnetic Survey | km² | $1,350.00 | 14 | $18,900.00 |
| Re-Logging Historic Core | day | $1,000.00 | 30 | $30,000.00 |
| Re-Assaying Historic Core | sample | $65.00 | 500 | $32,500.00 |
| Geophysics Surveys (IP/EM) | each | $50,000.00 | 1 | $50,000.00 |
| Geophysics Processing & Interpretation | day | $1,500.00 | 5 | $7,500.00 |
| Petrographical Studies | each | $250.00 | 15 | $3,750.00 |
| Structural Mapping | day | $2,400.00 | 5 | $12,000.00 |
| Ionic Leach Sampling | sample | $100.00 | 1000 | $100,000.00 |
| C-Horizon Soil Sampling | sample | $200.00 | 100 | $20,000.00 |
| Diamond Drilling | metre | $295.00 | 2000 | $590,000.00 |
| **SUB-TOTAL** | | | | **$864,650.00** |
| **Phase 2** | | | | |
| **Exploration Activity** | **Unit** | **Unit Cost** | **Total Units** | **Cost ($CAD)** |
| Regional BOT Drilling | samples | $1,100.00 | 500 | $550,000.00 |
| Regional BOT Assaying | sample | $65.00 | 500 | $32,500.00 |
| Ionic Leach Sampling | sample | $130.00 | 250 | $32,500.00 |
| Geophysics Surveys (IP/EM) | each | $50,000.00 | 1 | $50,000.00 |

| | | | | |
|---|---|---|---|---|
| Diamond Drilling | metres | $295.00 | 3000 | $885,000.00 |
| SUB-TOTAL | | | | $1,550,000.00 |
| | | | | |
| **TOTAL** | | | | **$2,414,650.00** |

***Table 9:*** *Two-phase exploration budget for the Långtjärn property.*

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# 20. CERTIFICATES OF AUTHORS

I, Thomas Lindholm, MSc. Mineral Exploration, Fellow AusIMM., do hereby certify that:

1. I am an Associated Consultant of GeoVista AB, P.O. Box 276, 971 08 LULEÅ, Sweden.
2. I graduated with a M.Sc. Degree in mineral exploration from the University of Luleå, Sweden, in 1982.
3. I am and have been registered as a Fellow of the Australian Institute of Mining and Metallurgy since 2011 (FAusIMM, 230476).
4. I have worked with mineral exploration and mine development for 38 years since my graduation from University and have experience with exploration for, and the evaluation of, gold deposits of various types, including orogenic and sediment-hosted.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my current membership level with an affiliation with a professional association (as defined in NI 43-101), I fulfil the requirements to be a "Qualified Person" for the purposes of NI 43-101.
6. I, as a "Qualified Person" for the purposes of NI 43-101, take responsibility for all sections of the Technical Report titled "Technical Report for the Långtjärn Property, Northern Sweden", with an effective date of June 30th, 2020 (the "Technical Report"). I visited the Långtjärn Property on the 11th of June, 2020 and can verify the Property, mineralisation and the infrastructure at the Property.
7. To the best of my knowledge, information and belief, the Technical Report contains all relevant scientific and technical information that is required to be disclosed, to make the Technical Report not misleading.
8. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am independent of the issuer, the vendor and the Property applying all of the tests in section 1.5 of both NI 43-101 and NIC 43-101CP.
10. I have not had any prior involvement with the Property that is the subject of the Technical Report.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files or their websites.

Signing Date: July 7th, 2020

*"Thomas Lindholm"*

Thomas Lindholm

Luleå, Sweden

I, Amanda Scott, BSc. Geology, MAusIMM., do hereby certify that:

1. I am Principal Consultant of Scott Geological AB, Smultronstigen 9, 93931, Malå, Sweden.
2. I graduated with a B.Sc. Degree in Geology from the University of Victoria, Wellington in 2003.
3. I am and have been registered as a Member of the Australian Institute of Mining and Metallurgy (MAusIMM, 990895) since 2008.
4. I have worked as a geologist for 16 years since my graduation from University and have experience with exploration for, and the evaluation of, gold deposits of various types, including orogenic and sediment-hosted.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my current membership level with an affiliation with a professional association (as defined in NI 43-101), I do not fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
6. I, as a "Non-Qualified Person" for the purposes of NI 43-101, have assisted in the preparation of all sections of the Technical Report titled "Technical Report for the Långtjärn Property, Northern Sweden", with an effective date of June 30th, 2020 (the "Technical Report"). I visited the Långtjärn Property on the 11th of June, 2020 and can verify the Property, mineralisation and the infrastructure at the Property.
7. To the best of my knowledge, information and belief, the Technical Report contains all relevant scientific and technical information that is required to be disclosed, to make the Technical Report not misleading.
8. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am independent of the issuer, the vendor and the Property applying all of the tests in section 1.5 of both NI 43-101 and NIC 43-101CP.
10. I have not had any prior involvement with the Property that is the subject of the Technical Report.
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files or their websites.

*"Amanda Scott"*

Signing Date: July 7th, 2020

Malå, Sweden

# 21. APPENDICES

## APPENDIX 1: DRILLHOLE TABLE

Drillhole Collar Locations for the Långtjärn and Dobblonbäcken prospects. (Source, SGU).

| Prospect | Hole ID | Hole Type | Year | EOH | Datum | Northing | Easting | Azi | Dip | Company |
|---|---|---|---|---|---|---|---|---|---|---|
| Långtjärn | 82001 | DD | 1982 | 139.7 | RT90 | 7273643 | 1556560 | Mot E | -56 | NSG |
| Långtjärn | 82002 | DD | 1982 | 121.05 | RT90 | 7273641 | 1556495 | Mot E | -50 | NSG |
| Långtjärn | 82003 | DD | 1982 | 122.5 | RT90 | 7273729 | 1556453 | Mot E | -55 | NSG |
| Långtjärn | 82004 | DD | 1982 | 138.6 | RT90 | 7273728 | 1556412 | Mot E | -56 | NSG |
| Långtjärn | 82005 | DD | 1982 | 115.8 | RT90 | 7273658 | 1556391 | Mot E | -58 | NSG |
| Långtjärn | 82006 | DD | 1982 | 136.7 | RT90 | 7273760 | 1556422 | Mot E | -56 | NSG |
| Långtjärn | 82007 | DD | 1982 | 111.6 | RT90 | 7273761 | 1556341 | Mot E | -55 | NSG |
| Långtjärn | 83001 | DD | 1983 | 127.5 | RT90 | 7274150 | 1555597 | Mot W | -55 | NSG |
| Långtjärn | 83002 | DD | 1983 | 158.5 | RT90 | 7274151 | 1555637 | Mot W | -55 | NSG |
| Långtjärn | 83003 | DD | 1983 | 138.44 | RT90 | 7273759 | 1556431 | Mot 11250S/1220E | -55 | NSG |
| Långtjärn | 83004 | DD | 1983 | 74.05 | RT90 | 7273744 | 1556441 | Mot 12250S/12220E | -55 | NSG |
| Långtjärn | 83005 | DD | 1983 | 118.15 | RT90 | 7273809 | 1556429 | Mot E | -55 | NSG |
| Långtjärn | 83006 | DD | 1983 | 405.05 | RT90 | 7273734 | 1556302 | Mot E | -55 | NSG |
| Långtjärn | 83007 | DD | 1983 | 93.78 | RT90 | 7273793 | 1556540 | Mot SE | -55 | NSG |
| Långtjärn | 83008 | DD | 1983 | 98.8 | RT90 | 7273753 | 1556551 | Mot 11210S/1300E | -55 | NSG |
| Långtjärn | 83009 | DD | 1983 | 127.09 | RT90 | 7273750 | 1556766 | Mot W | -55 | NSG |
| Långtjärn | 83010 | DD | 1983 | 95.59 | RT90 | 7273963 | 1556834 | Mot SE | -55 | NSG |

| Prospect | Hole ID | Hole Type | Year | EOH | Datum | Northing | Easting | Azi | Dip | Company |
|---|---|---|---|---|---|---|---|---|---|---|
| Långtjärn | 83011 | DD | 1983 | 328.45 | RT90 | 7273753 | 1556826 | Mot W | -55 | NSG |
| Långtjärn | 88001 | DD | 1988 | 100.9 | RT90 | 7272821 | 1556624 | 85 | -50 | NSG |
| Långtjärn | 88002 | DD | 1988 | 100.3 | RT90 | 7272821 | 1556675 | 85 | -50 | NSG |
| Långtjärn | 88003 | DD | 1988 | 96.3 | RT90 | 7272824 | 1556727 | 85 | -50 | NSG |
| Långtjärn | 88004 | DD | 1988 | 104.2 | RT90 | 7272826 | 1556775 | 85 | -50 | NSG |
| Långtjärn | 88005 | DD | 1988 | 55.7 | RT90 | 7272918 | 1556681 | 265 | -50 | NSG |
| Långtjärn | 88006 | DD | 1988 | 122.1 | RT90 | 7272917 | 1556730 | 265 | -50 | NSG |
| Långtjärn | 88007 | DD | 1988 | 141.25 | RT90 | 7272924 | 1556810 | 265 | -50 | NSG |
| Långtjärn | 88008 | DD | 1988 | 100.3 | RT90 | 7273090 | 1556733 | Mot E | -50 | NSG |
| Långtjärn | 88009 | DD | 1988 | 95.3 | RT90 | 7273184 | 1556725 | Mot E | -50 | NSG |
| Långtjärn | 88010 | DD | 1988 | 102 | RT90 | 7273185 | 1556630 | Mot E | -55 | NSG |
| Långtjärn | 88011 | DD | 1988 | 135.15 | RT90 | 7272824 | 1556727 | 265 | -55 | NSG |
| Långtjärn | 88012 | DD | 1988 | 72 | RT90 | 7272767 | 1556686 | 265 | -50 | NSG |
| Långtjärn | 88013 | DD | 1988 | 129.3 | RT90 | 7272769 | 1556747 | 265 | -50 | NSG |
| Långtjärn | 88014 | DD | 1988 | 139.7 | RT90 | 7272771 | 1556806 | 265 | -50 | NSG |
| Långtjärn | 88015 | DD | 1988 | 51.1 | RT90 | 7272721 | 1556867 | 265 | -50 | NSG |
| Långtjärn | 88016 | DD | 1988 | 119.25 | RT90 | 7272868 | 1556733 | 265 | -50 | NSG |
| Långtjärn | 88017 | DD | 1988 | 119.5 | RT90 | 7272873 | 1556812 | 265 | -50 | NSG |
| Långtjärn | 88018 | DD | 1988 | 83.55 | RT90 | 7272924 | 1556861 | 265 | -50 | NSG |
| Långtjärn | 88019 | DD | 1988 | 52.05 | RT90 | 7272926 | 1556910 | 265 | -50 | NSG |
| Långtjärn | 88020 | DD | 1988 | 112.8 | RT90 | 7272835 | 1556893 | 265 | -50 | NSG |
| Långtjärn | LGTRC0601 | RC | 2006 | 100 | RT90 | 7272767 | 1556692 | 265 | -50 | MAWSON RESOURCES LTD |
| Långtjärn | LGTRC0602 | RC | 2006 | 73 | RT90 | 7272769 | 1556747 | 265 | -50 | MAWSON RESOURCES LTD |
| Dobblonbäcken | 84001 | DD | 1984 | 68.13 | RT90 | 7276912 | 1555335 | Mot 8040 S/205 E | -55 | NSG |
| Dobblonbäcken | 84002 | DD | 1984 | 63.71 | RT90 | 7276937 | 1555359 | Mot 8015 S/230 E | -55 | NSG |
| Dobblonbäcken | 84003 | DD | 1984 | 156.95 | RT90 | 7276964 | 1555384 | Mot 7990 | -55 | NSG |

| Prospect | Hole ID | Hole Type | Year | EOH | Datum | Northing | Easting | Azi | Dip | Company |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | S/225 E | | |
| Dobblonbäcken | 84004 | DD | 1984 | 119 | RT90 | 7276867 | 1555375 | Mot 8080 S/235 E | -55 | NSG |
| Dobblonbäcken | 84005 | DD | 1984 | 76.65 | RT90 | 7276971 | 1555290 | Mot 7980 S/160 E | -55 | NSG |
| Dobblonbäcken | 85001 | DD | 1985 | 144.45 | RT90 | 7277063 | 1555275 | Mot 7925 S/110 E | -54 | NSG |
| Dobblonbäcken | 85002 | DD | 1985 | 62.95 | RT90 | 7277024 | 1555236 | Mot 7925 S/110 E | -54 | NSG |
| Dobblonbäcken | 85003 | DD | 1985 | 221.55 | RT90 | 7277105 | 1555318 | Mot 7877 S/160 E | -55 | NSG |

## APPENDIX 2: TENURE REPORT

Independent review of the Långtjärn permits, completed by Mr. Hans Lindberg of GeoVista AB.