KENORLAND MINERALS

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OTC: NWRCF
FSE: 3WQ0

From 1st order controls to 1st drill holes – Kenorland's targeting strategy for greenfields exploration

Presented by David Stevenson – Kenorland Minerals Ltd.

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- Qualified Person's Statement: Janek Wozniewski, P.Geo., OGQ (#2239), Vice President of Operations, Kenorland, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Wozniewski is responsible for the scientific and technical data presented herein and has reviewed and approved this project summary. Of note, historical results reported herein have not been verified by Kenorland personnel. Surface grab samples are selective by nature and are unlikely to represent average grades of the mineralization found on the property.

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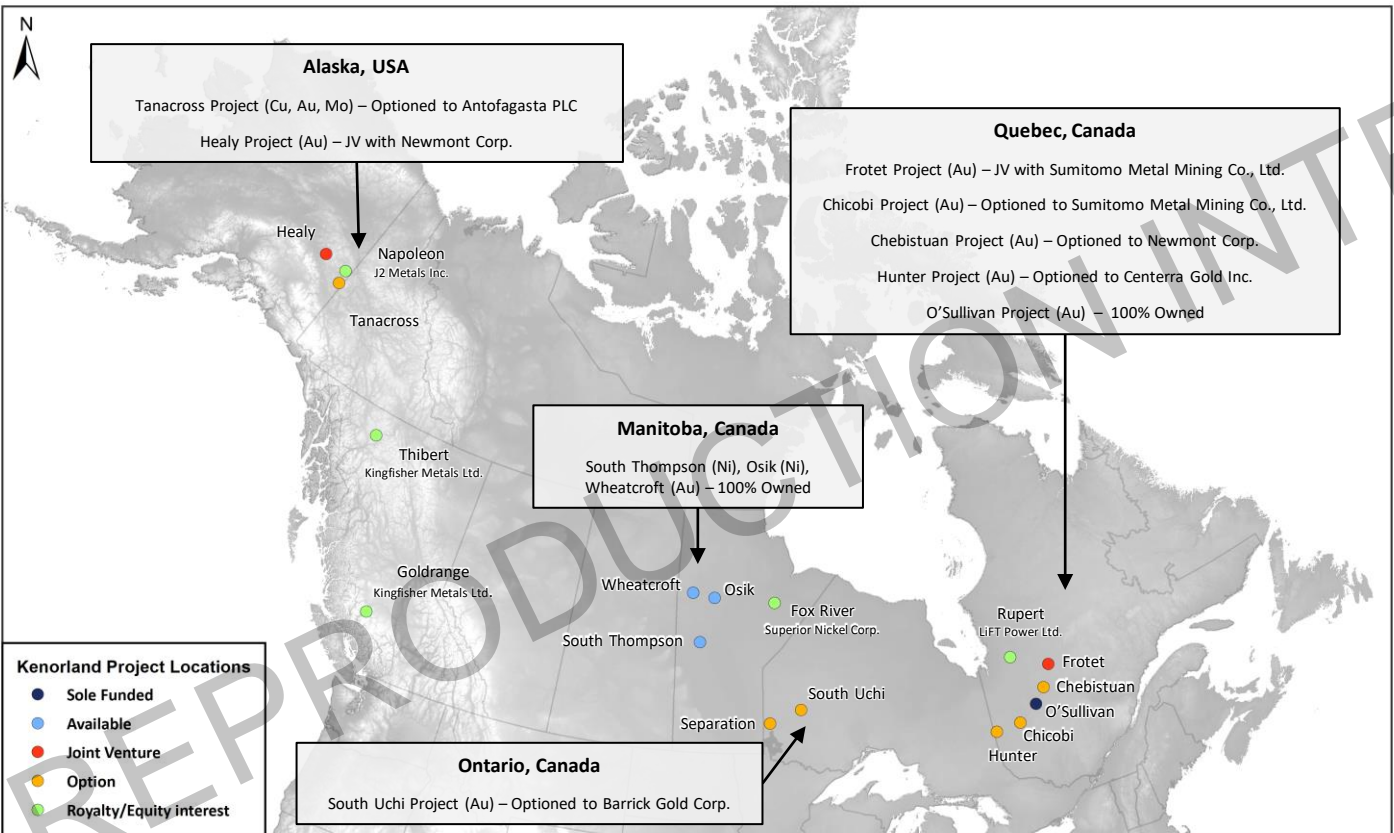Legal Counsel

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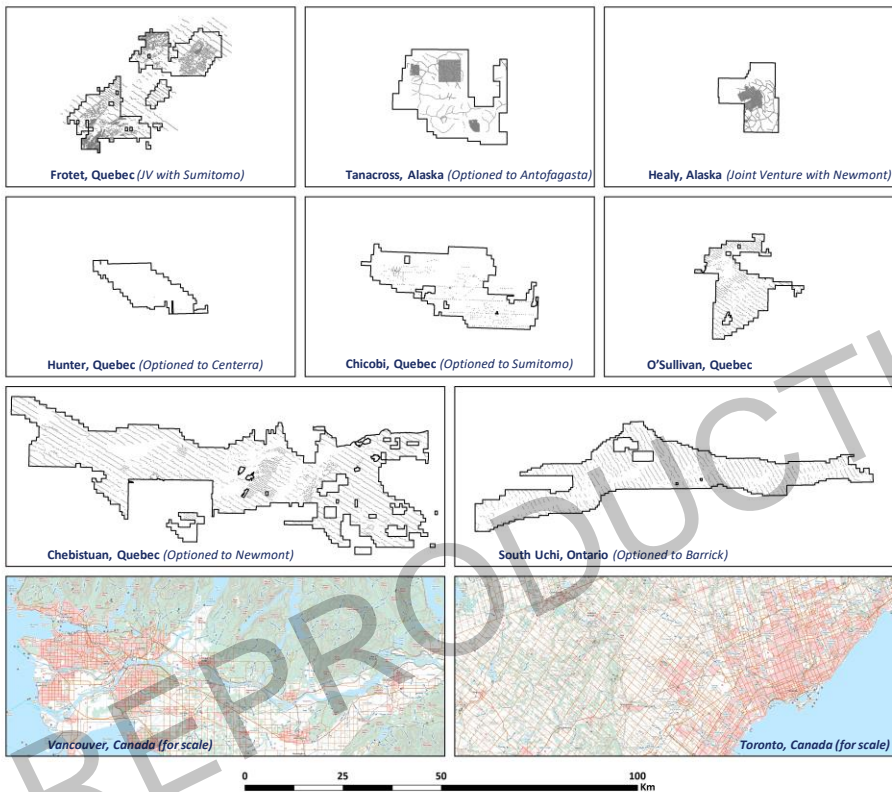Technical Advisor

David Broughton
Technical Advisor

Alaska, USA

Tanacross Project (Cu, Au, Mo) – Optioned to Antofagasta PLC

Healy Project (Au) – JV with Newmont Corp.

Quebec, Canada

Frotet Project (Au) – JV with Sumitomo Metal Mining Co., Ltd.

Chicobi Project (Au) – Optioned to Sumitomo Metal Mining Co., Ltd.

Chebistuan Project (Au) – Optioned to Newmont Corp.

Hunter Project (Au) – Optioned to Centerra Gold Inc.

O'Sullivan Project (Au) – 100% Owned

Manitoba, Canada

South Thompson (Ni), Osik (Ni), Wheatcroft (Au) – 100% Owned

Ontario, Canada

South Uchi Project (Au) – Optioned to Barrick Gold Corp.

Kenorland Project Locations

- Sole Funded
- Available
- Joint Venture
- Option
- Royalty/Equity interest

Quebec Interest:

- 595,000 ha of tenure

- ~$40m spent on KLD Quebec exploration since 2016 (64% of total expenditures)

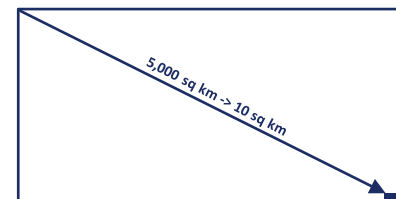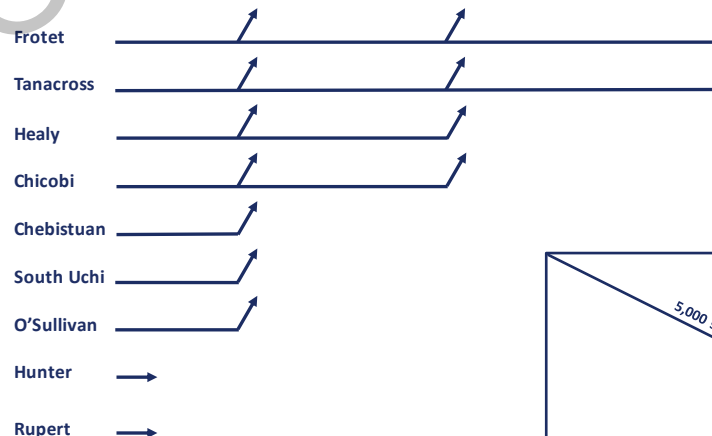- ~$5m sole-funded expenditures ($35m partner-funded exploration)

Map labels: Healy, Napoleon (J2 Metals Inc.), Tanacross, Thibert (Kingfisher Metals Ltd.), Goldrange (Kingfisher Metals Ltd.), Wheatcroft, Osik, South Thompson, Fox River (Superior Nickel Corp.), Rupert (LiFT Power Ltd.), Frotet, Chebistuan, O'Sullivan, Chicobi, Hunter, South Uchi, Separation

Kenorland Projects: Greenfields Exploration

Frotet, Quebec *(JV with Sumitomo)*

Tanacross, Alaska *(Optioned to Antofagasta)*

Healy, Alaska *(Joint Venture with Newmont)*

Hunter, Quebec *(Optioned to Centerra)*

Chicobi, Quebec *(Optioned to Sumitomo)*

O'Sullivan, Quebec

Chebistuan, Quebec *(Optioned to Newmont)*

South Uchi, Ontario *(Optioned to Barrick)*

Vancouver, Canada *(for scale)*

Toronto, Canada *(for scale)*

Greenfields Exploration	
Hectares of mineral tenure	**889,957**
Geochemical surface samples	**35,000+**
Line-km of ground geophysics	**850+**
Line-km of airborne geophysics	**16,000+**
Drilled meters	**60,000+**

EXPLORATION PIPELINE

GREENSFIELDS EXPLORATION → TARGET GENERATION → INITIAL DRILL TEST → ADVANCED EXPLORATION

Frotet

Tanacross

Healy

Chicobi

Chebistuan

South Uchi

O'Sullivan

Hunter

Rupert

5,000 sq km -> 10 sq km

✓**Area Selection:** Are we in the right place?

✓**Project scale:** Can we apply a systematic screening ?

✓**Prospect Scale:** Coherent geochemical anomaly ± geophysical signature?

Relative Effectiveness for Targeting

Prediction:
Mineral Systems Targeting

+

Low Exploration Maturity

Anomaly Identification:
Systematic exploration

Drill target Identification:
High resolution surveys

Direct Detection

1000 · 100 · 10 · 1 · 0.1

Broad Regional · **Project Scale** · **Prospect Scale**

Adapted from McCuaig et al. (2010)

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Ore Genesis

Favorable Lithospheric Architecture

Mantle Fertility

Favorable Transient Geodynamics

Architecture:

- Geophysics
  - Potential fields, MT, Seismic (reflection & tomography)
- Isotope mapping
  - Lu-Hf, Sm-Nd, O, etc.
- Geological proxies

Fertility:

- Metasomatised SCLM
  - Isotope geochemistry, whole rock, etc.
- Other deposits in belt

Geodynamic Trigger:

- Dependent on deposit type
  - Structural complexity as proxy

Adapted from McCuaig & Hronsky. (2014)

- Kenorland Minerals has 6 projects in the Abitibi & James Bay regions of Quebec

- Project areas were identified utilising open-source, pre-competitive government datasets & academic studies
  - Provincial geological data
  - Regional geochemical surveys
  - Regional geophysical surveys
  - Compiled assessment reports
  - Journal articles, theses, etc.

- All projects were acquired though map-staking
  - Where warranted small claim packages and individual claims were acquired & consolidated into the larger project areas

Legend:
- Kenorland Projects
- Au Deposit (>2 Moz)
- VMS Deposit (>10 Mt)
- Major Structures
- Felsic Volcanic Rocks
- Sedimentary Rocks
- Volcanic Rocks

Map labels: Rupert, Frotet, Chebistuan, O'Sullivan, Hunter, Chicobi, Ontario, Quebec

Scale: 0 50 100 200 300 Km

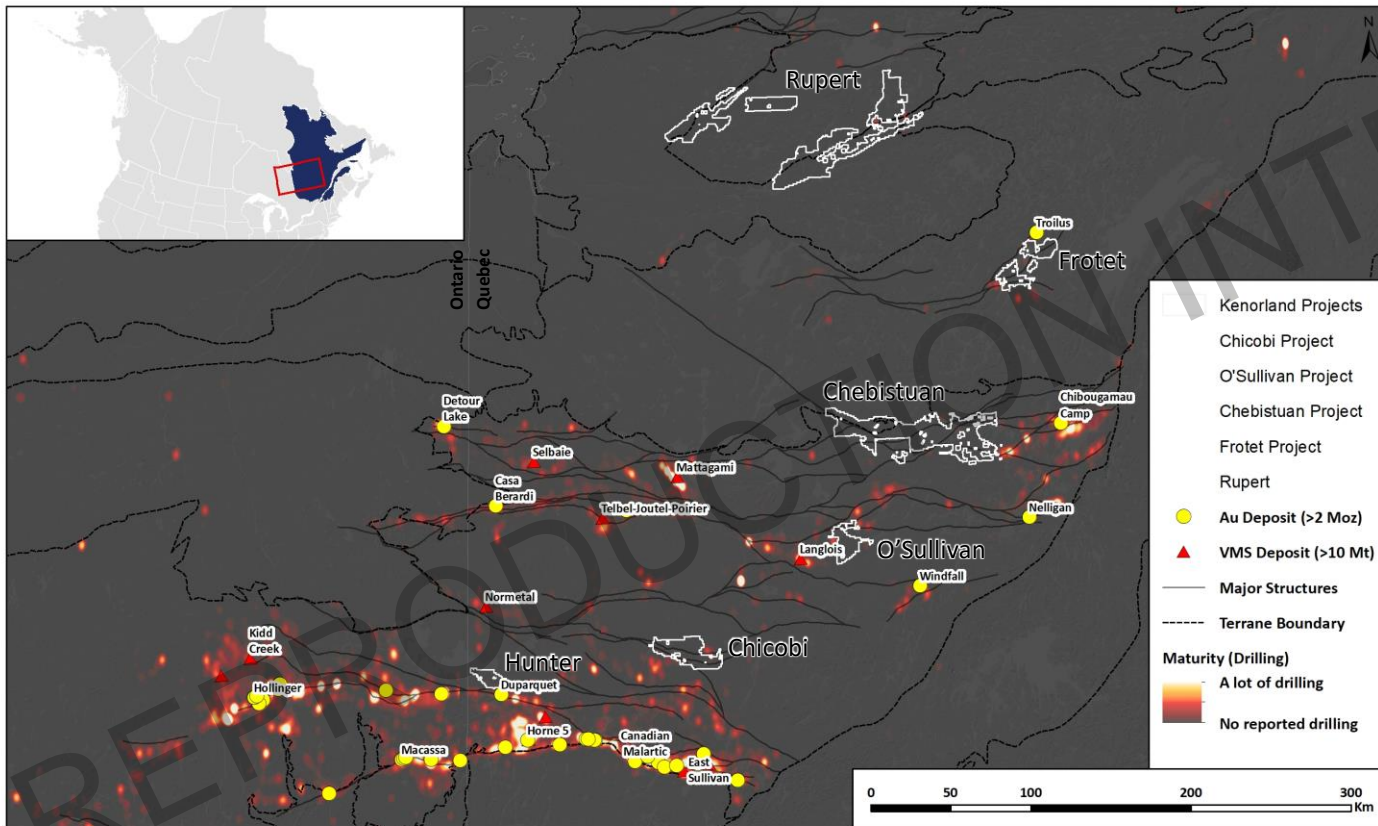# Kenorland's Quebec Projects: Regional Geology
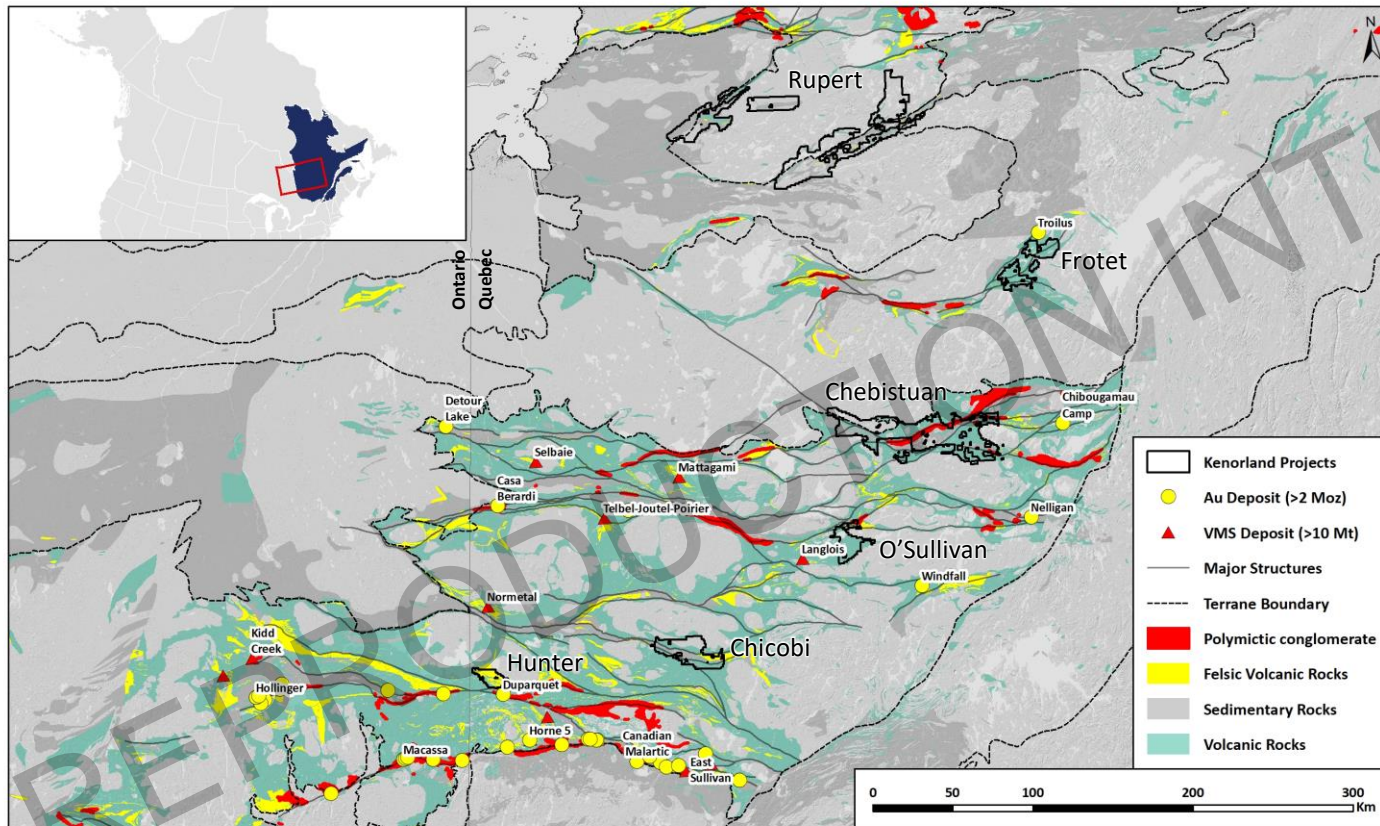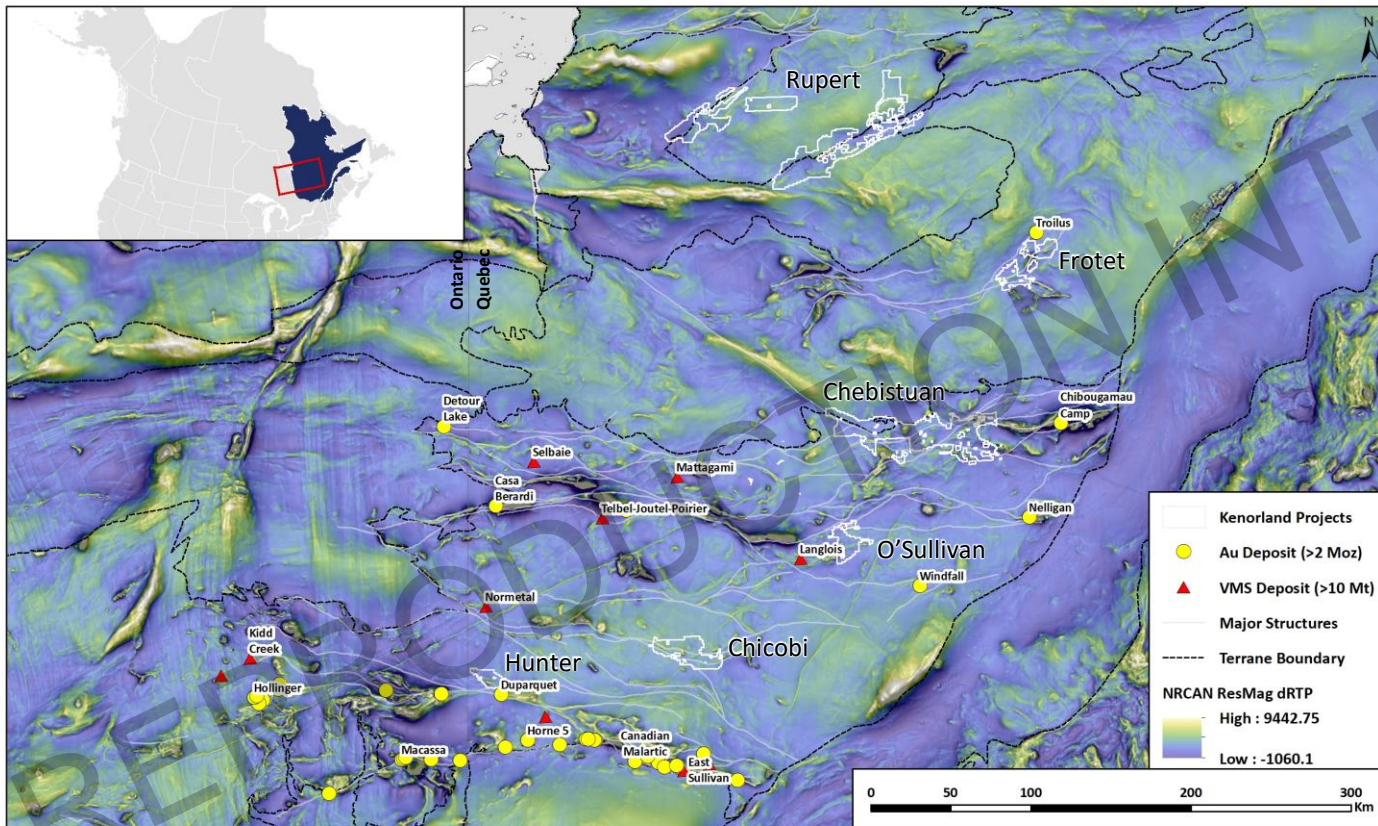
- Au camps are typically controlled by major breaks (structures)

- In the Abitibi Greenstone Belt there is a spatial correlation between orogenic Au & polymictic conglomerates
  - Polymictic conglomerates identified as a proxy for zones of major uplift / deformation along major breaks

- The Rupert Project (Li) covers a sub-province boundary identified as prospective for LCT- pegmatite mineralisation
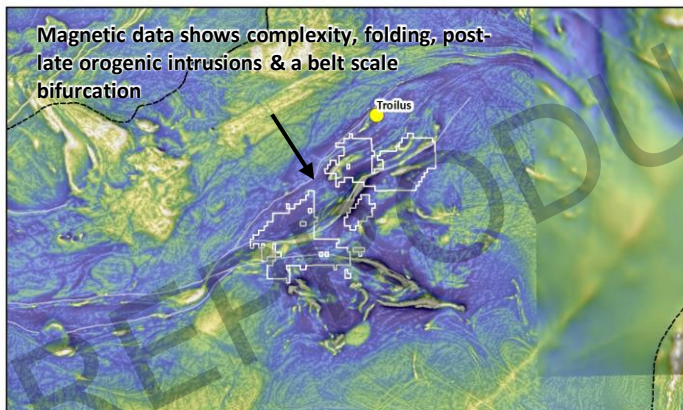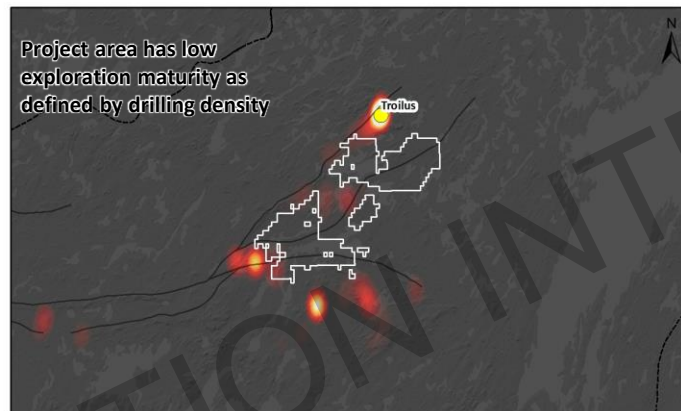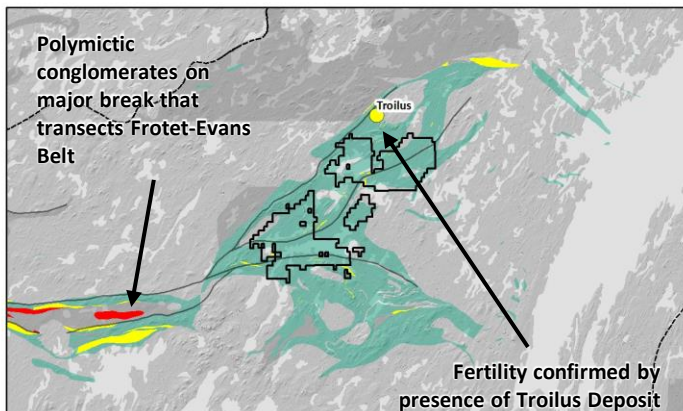
- Kenorland applies in-house geophysical enhancements to open-source geophysical data

- Derivative datasets are used to scrutinise regional geological features & identify regional scale architecture

- Re-interpretations of regional scale data are utilised in Area Selection targeting

- Image:
  – Filtered NRCAN magnetic data with major deposits, Kenorland Tenure, major geologic structures and terrane boundaries overlain

- Kenorland applies in-house geophysical enhancements to open-source geophysical data

- Derivative datasets are used to scrutinise regional geological features & identify regional scale architecture

- Re-interpretations of regional scale data are utilised in Area Selection targeting

- Image:
  - Filtered NRCAN gravity data with major deposits, Kenorland Tenure, major geologic structures and terrane boundaries overlain

- Kenorland utilises compilation & GIS mapping of historical exploration data in order to quantify exploration maturity

- Kenorland's team incorporates exploration maturity layers into targeting exercises

- Priority 1 targets = areas of high prospectivity and low exploration maturity

- Image:
  - Exploration Maturity product produced through gridding of historical meters / unit area

Legend:
- Kenorland Projects
- Chicobi Project
- O'Sullivan Project
- Chebistuan Project
- Frotet Project
- Rupert
- Au Deposit (>2 Moz)
- VMS Deposit (>10 Mt)
- Major Structures
- Terrane Boundary
- Maturity (Drilling)
  - A lot of drilling
  - No reported drilling

Polymictic conglomerates on major break that transects Frotet-Evans Belt

Fertility confirmed by presence of Troilus Deposit

Project area has low exploration maturity as defined by drilling density

Magnetic data shows complexity, folding, post-late orogenic intrusions & a belt scale bifurcation

Steep gravity gradients occur in the project area of the belt marking a major break

- Location:
  - Frotet-Evans Greenstone Belt within the Optica Sub-Province
- 2018:
  - Project identified through combined prospectivity & exploration maturity mapping
  - 56,000 ha staked & optioned to Sumitomo Metal Mining Co Ltd.
- 2018-2019:
  - Systematic screening
  - Tenure reduced: 39,365ha
- 2019:
  - 408 g/t Au in boulder at Regnault
- Today:
  - 56,989m (158 DDH) at Regnault
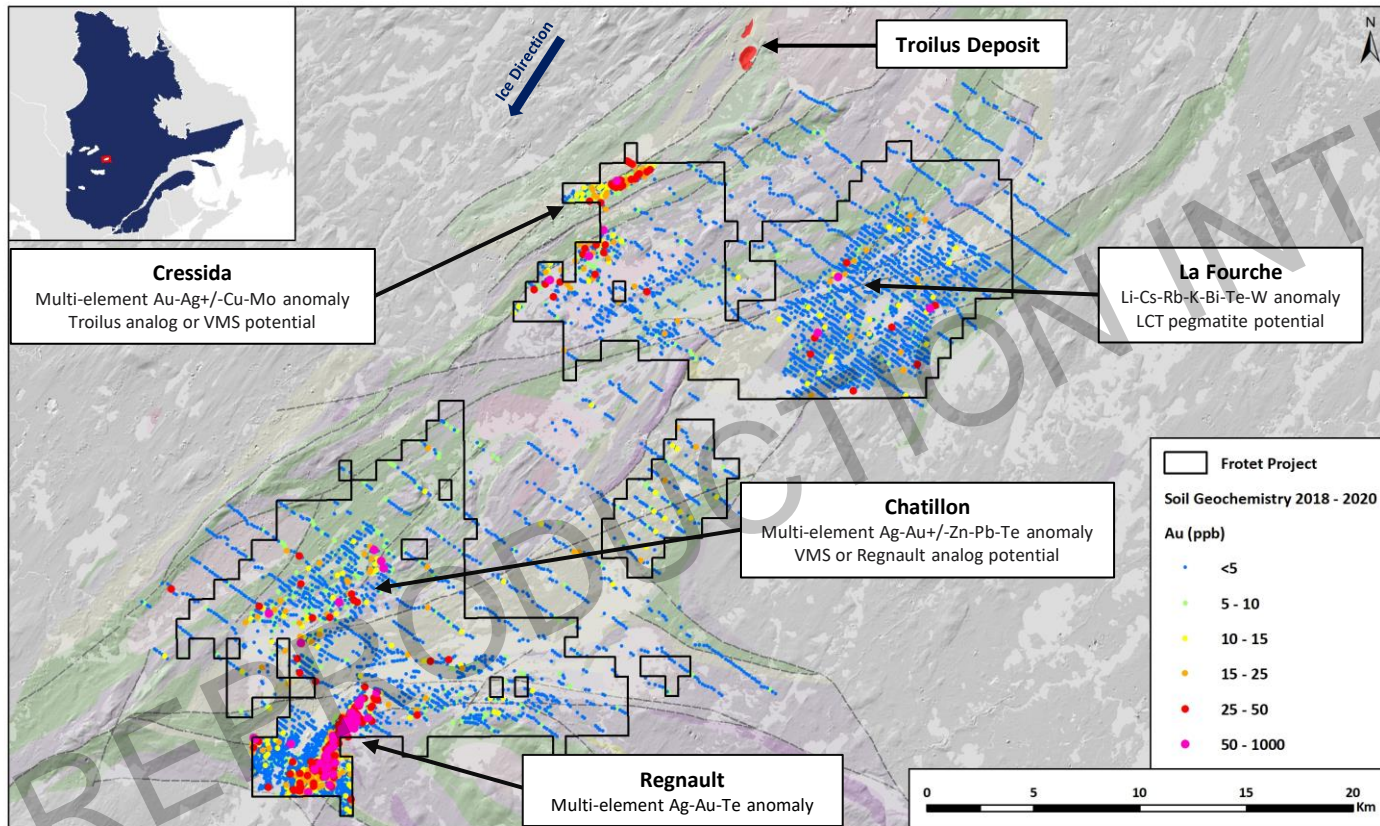 - Follow-up on regional targets
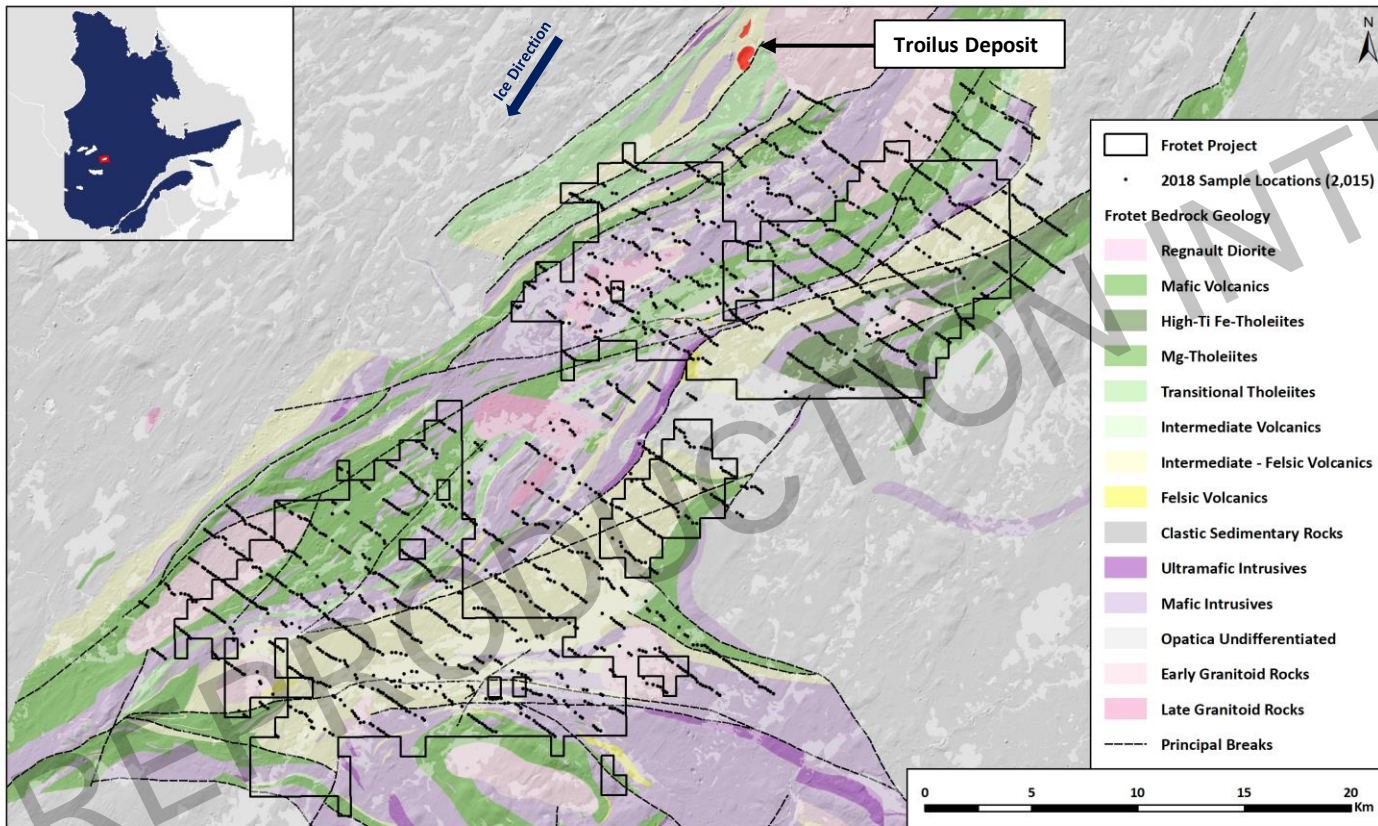
- **Geology:**
  - The Frotet-Evans greenstone belt is comprised of multiple cycles of tholeiitic to calc-alkaline volcanism and magmatism
  - Multiple structures and regional scale folds occur within the belt = prospective for orogenic Au
  - The past producing Troilus Au-Cu deposit occurs within the belt highlighting the prospectivity for intrusion style mineralisation

- The entire project was initially screened with using B-horizon soil sampling (glacial till substrate) on a 1500m x 150m grid (2,015 samples collected)
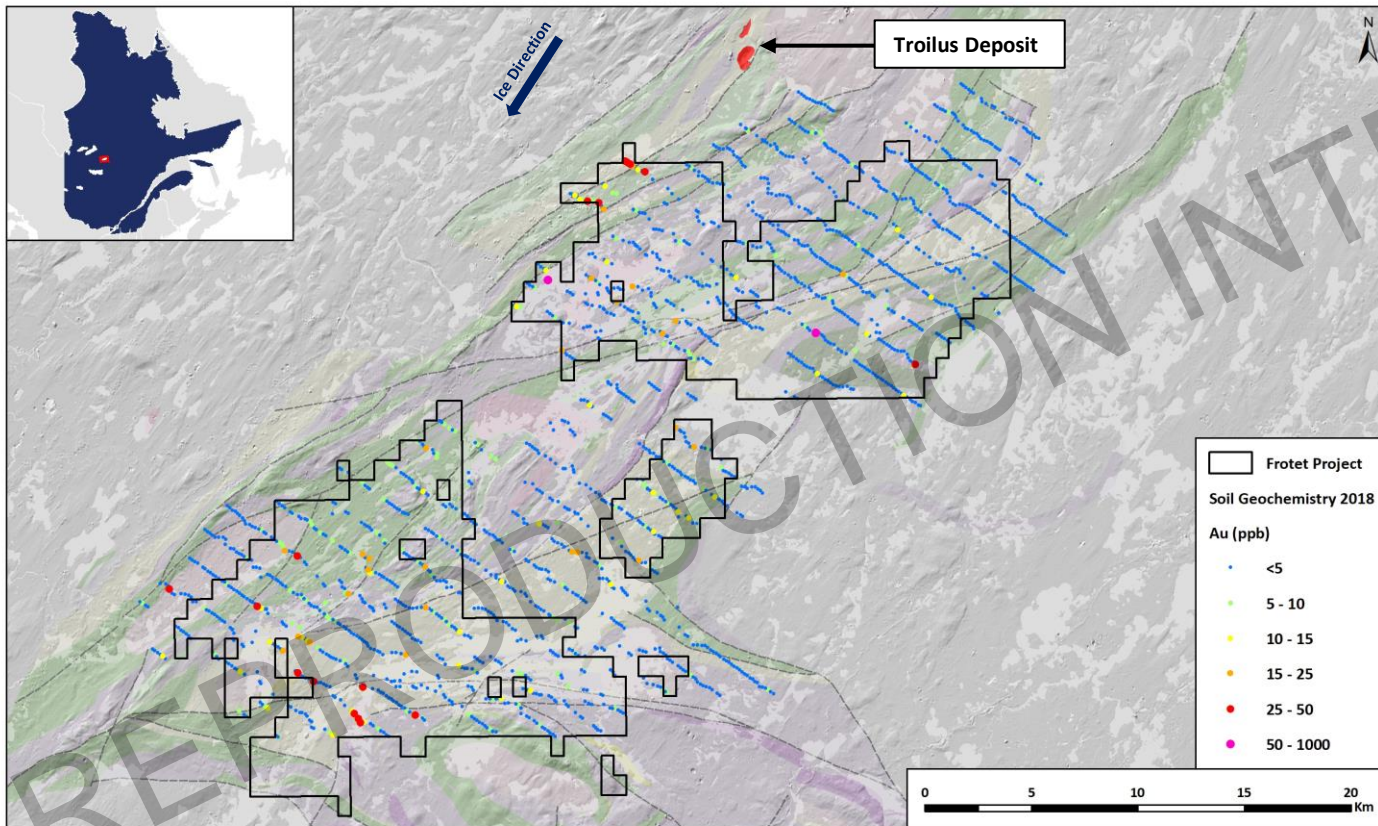
- 1st pass screening of the belt identified multiple geochemical anomalies throughout the belt

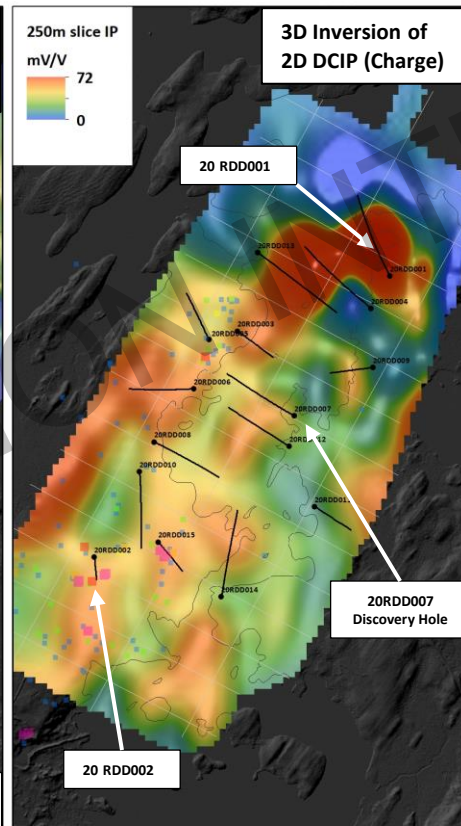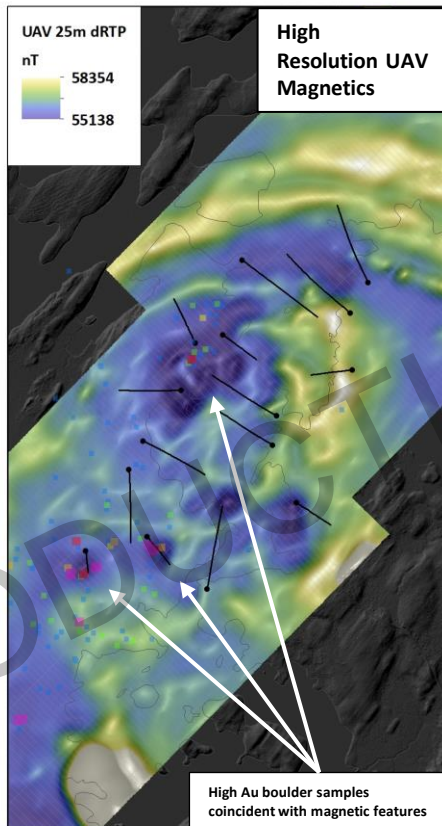- Areas of anomalism were followed-up with infill sampling

Troilus Deposit

Cressida
Multi-element Au-Ag+/-Cu-Mo anomaly
Troilus analog or VMS potential

La Fourche
Li-Cs-Rb-K-Bi-Te-W anomaly
LCT pegmatite potential

Chatillon
Multi-element Ag-Au+/-Zn-Pb-Te anomaly
VMS or Regnault analog potential

Regnault
Multi-element Ag-Au-Te anomaly

Ice Direction

Frotet Project

Soil Geochemistry 2018 - 2020

Au (ppb)

- • <5
- • 5 - 10
- • 10 - 15
- • 15 - 25
- • 25 - 50
- • 50 - 1000
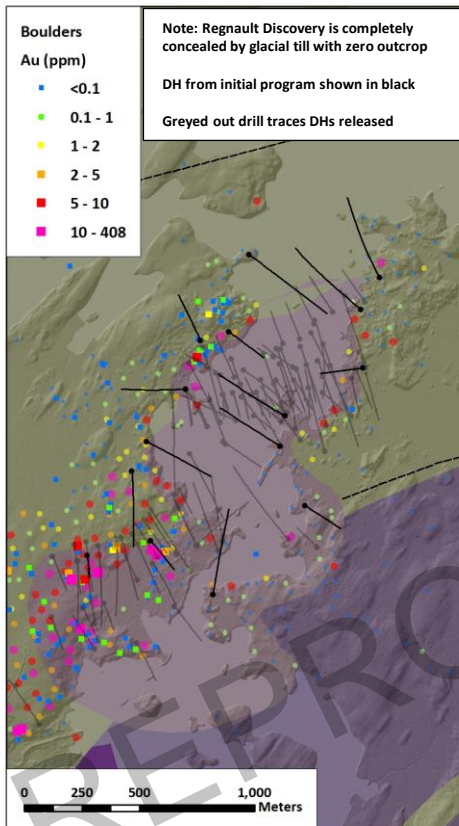
0   5   10   15   20
Km

- Infill sampling identified 4 target areas, all of which were previously undocumented and not drill tested:

  – **Regnault**: high-grade Au hosted within a multi-phase intrusive complex

  – **Cressida**: extensive Au-soil anomaly on trend with Troilus

  – **Chatillon**: 1km x 1km mineralized/altered boulder field with grab samples up to 22 g/t Au

  – **La Fourche**: 1.6km x 1km Bi-W-Te-Mo-Cs-Tl-K soil anomaly
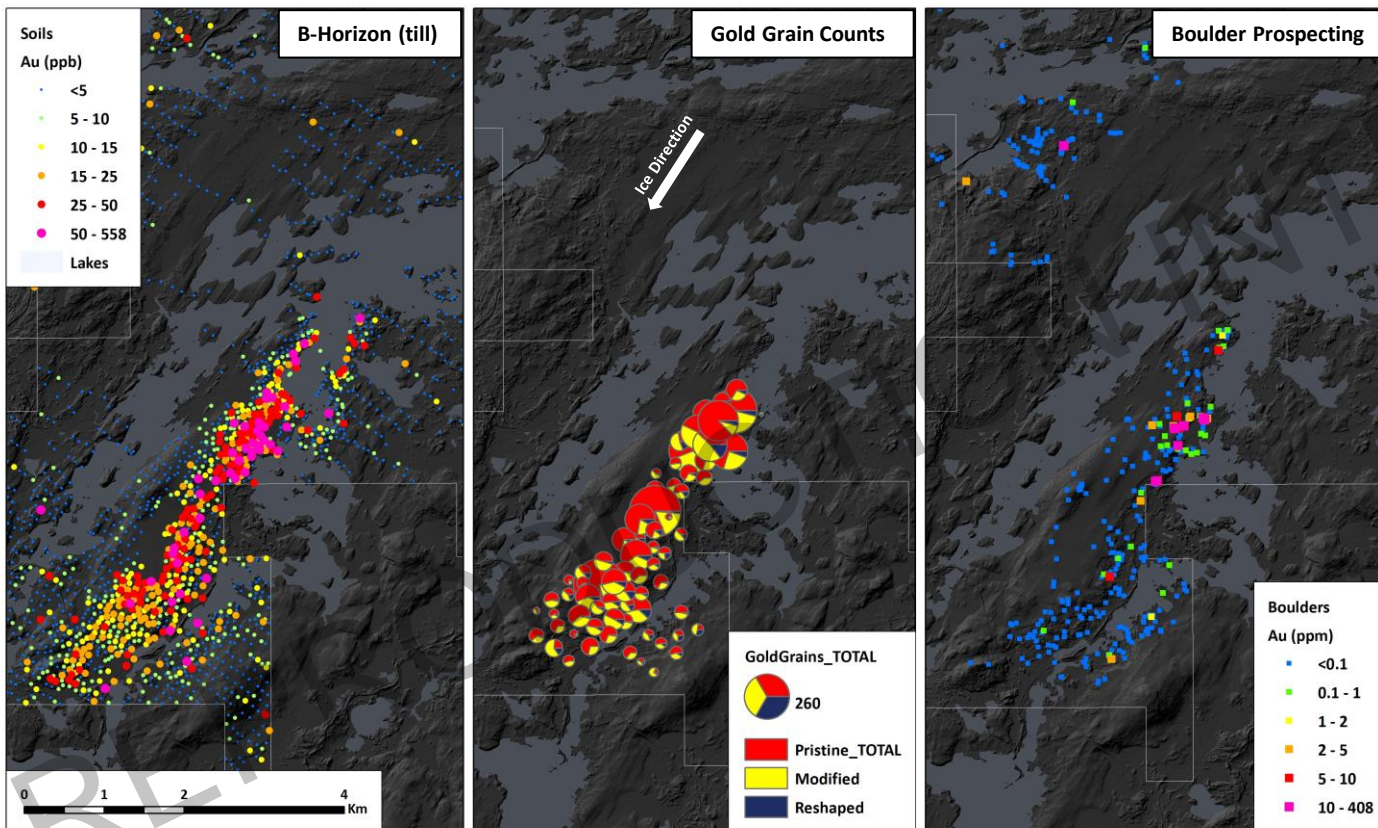
- Soil geochemistry, gold grain counts, and boulder sampling surveys all returned highly anomalous Au values

- Soil geochemistry was used to define the spatial extents of glacial dispersion

- Gold grain counts were used to determine strength of the anomaly and proximity to bedrock source

- Boulder sampling was used to understand the grade of Au in bedrock, as well as petrophysical characteristics of mineralised bedrock

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Boulders
Au (ppm)
- <0.1
- 0.1 - 1
- 1 - 2
- 2 - 5
- 5 - 10
- 10 - 408

Note: Regnault Discovery is completely concealed by glacial till with zero outcrop

DH from initial program shown in black

Greyed out drill traces DHs released

0   250   500   1,000 Meters

UAV 25m dRTP
nT
58354
55138

High Resolution UAV Magnetics

High Au boulder samples coincident with magnetic features

250m slice IP
mV/V
72
0

3D Inversion of 2D DCIP (Charge)

20 RDD001

20RDD012
20RDD003
20RDD004
20RDD009
20RDD006
20RDD007
20RDD012
20RDD008
20RDD010
20RDD011
20RDD015
20RDD002
20RDD014

20RDD007 Discovery Hole

20 RDD002

- 8 of the initial 15 DDH returned high grade Au

- 1st DDH of program tested an area with strongest DCIP chargeability – 'Red Herring'

- 2nd DDH of program (20RDD002) intersected:
  - 0.77m @ 14.60 g/t Au
  - and 3.75m @ 16.06 g/t Au

- 20RDD007 Discovery Hole intersected:
  - 29.08m @ 8.48 g/t Au
  - Including 11.13m @ 18.43 g/t Au

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✓**Area Selection:** Prospectivity using Mineral Systems + low exploration maturity

identified the belt as under explored

✓**Project scale:** Systematic screening identified Regnault on 1st pass

✓**Prospect Scale:** Hi-resolution geochemistry, prospecting & geophysics

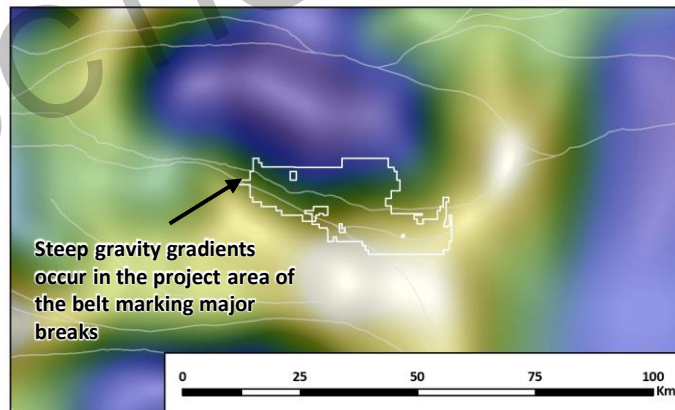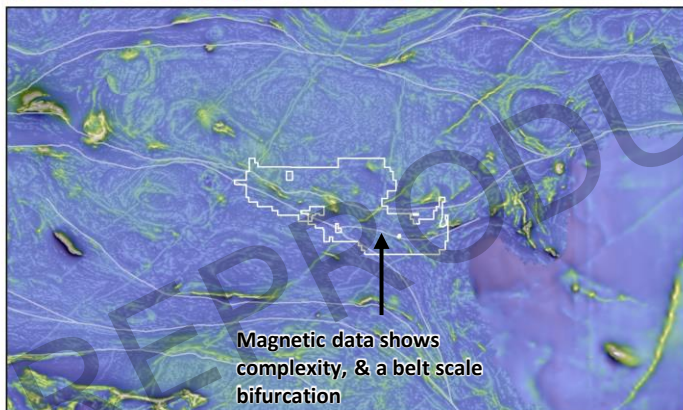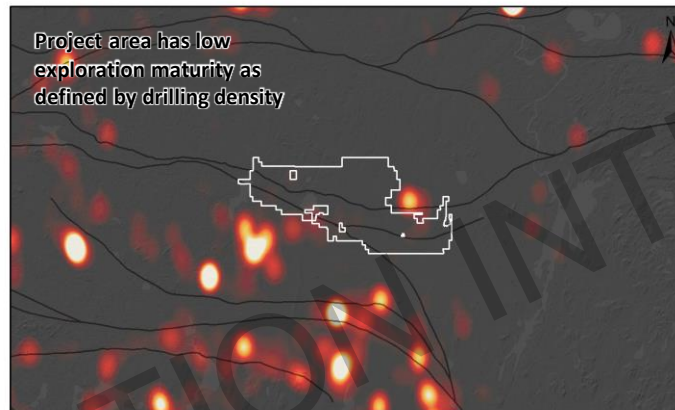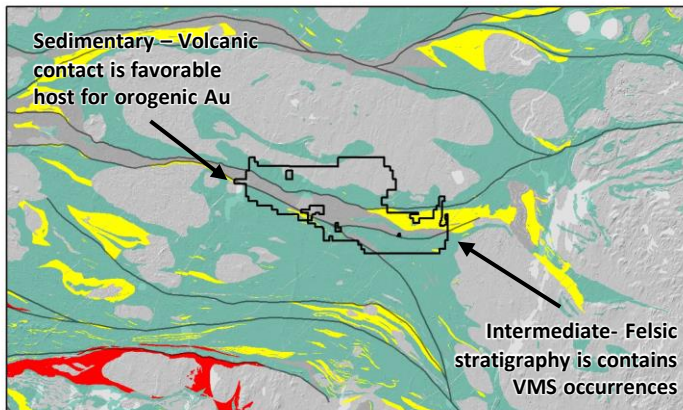defined drill targets resulting in discovery of the Regnault System

Area Selection
Mineral Systems (Prospectivity)
+ Low Exploration Maturity

Project Scale
Systematic screening

Prospect Scale
High resolution geochemistry + geophysics

- **Kenorland is actively moving multiple Quebec based projects through the Exploration Pipeline**

- **Discovery Stage Projects:**
  - Chicobi (SMM)
  - Chebistuan (Newmont)
  - O'Sullivan

- **Greenfields Target Generation Projects:**
  - Hunter (Centerra; sonic drilling)
  - Rupert (LiFT Power; B-Horizon till sampling)

- **Not shown:**
 - Additional projects have recently been staked and are entering the Exploration Pipeline

EXPLORATION PIPELINE

GREENSFIELDS EXPLORATION	TARGET GENERATION	INITIAL DRILL TEST	ADVANCED EXPLORATION

Frotet
Chicobi
Chebistuan
O'Sullivan
Hunter
Rupert

Legend:
- Kenorland Projects
- Au Deposit (>2 Moz)
- VMS Deposit (>10 Mt)
- Major Structures
- Felsic Volcanic Rocks
- Sedimentary Rocks
- Volcanic Rocks

0 50 100 200 300 Km

Sedimentary – Volcanic contact is favorable host for orogenic Au

Intermediate- Felsic stratigraphy is contains VMS occurrences

Project area has low exploration maturity as defined by drilling density

Magnetic data shows complexity, & a belt scale bifurcation

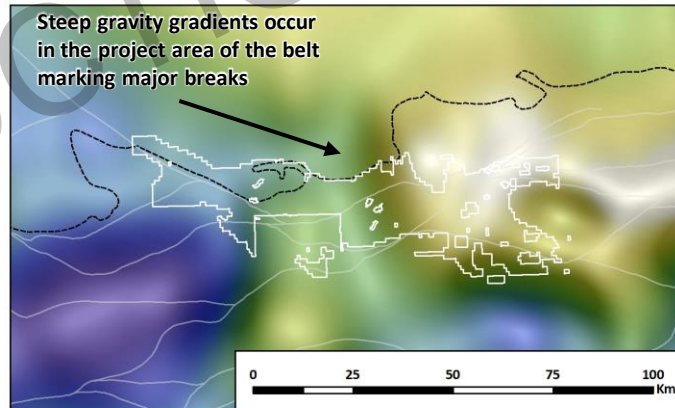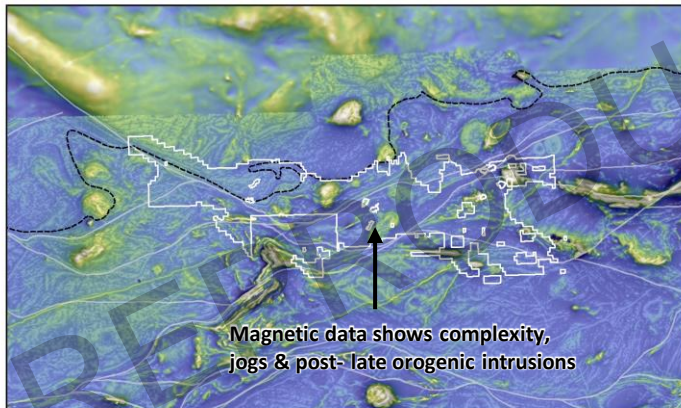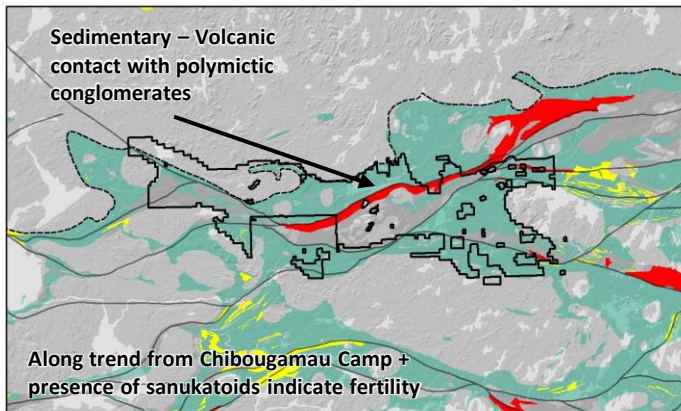**Steep gravity gradients occur in the project area of the belt marking major breaks**

- **Size & Location:**
  - 41,775 ha in the Abitibi Greenstone Belt along the Chicobi Deformation Zone
- **Deposit Types:**
  - Orogenic Au, VMS
- **2018:**
  - Staked & optioned to Sumitomo Metal Mining Co Ltd.
- **2018-2020:**
  - Systematic screening using sonic drilling techniques
- **2021:**
  - Detailed geophysical surveys
- **2022:**
  - Initial drill test at Grid B
  - Planned follow-up sonic drilling
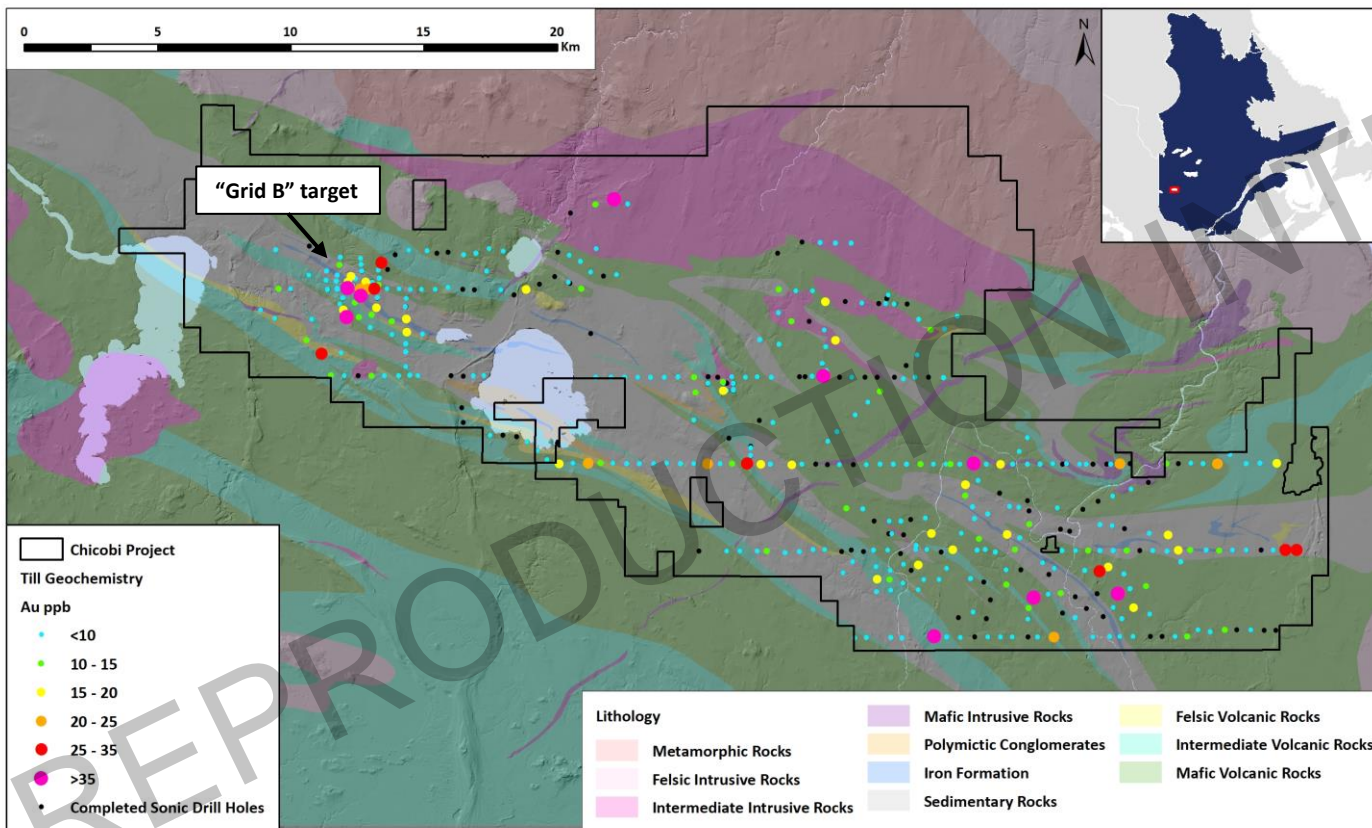
- Sonic drill-for-till campaigns identified multiple geochemical anomalies to be followed-up with infill sonic drilling

- The Grid B target has been advanced with high-resolution magnetic, EM and IP geophysical surveys

- The initial drill test of Grid B has been completed with assay results pending

- Additional target areas are identified for systematic infill sonic drilling

Sedimentary – Volcanic contact with polymictic conglomerates

Along trend from Chibougamau Camp + presence of sanukatoids indicate fertility

Project area has low exploration maturity as defined by drilling density

Magnetic data shows complexity, jogs & post- late orogenic intrusions

Steep gravity gradients occur in the project area of the belt marking major breaks
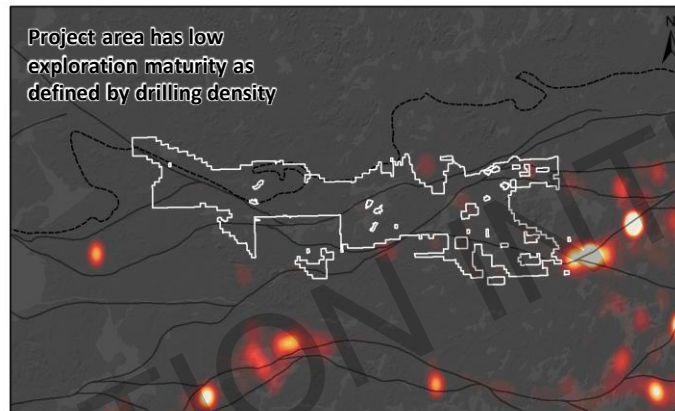
- **Size & Location:**
  - 161,025 ha in the Northern Abitibi Greenstone Belt
- **Deposit Types:**
  - Orogenic Au, Intrusive-related Au, VMS, Ni-Cu-PGE
- **2019:**
  - Staked
- **2020:**
  - Optioned to Newmont Corporation July 2020
  - Phase 1 & 2 systematic soil programs
- **2021-2022:**
  - Boulder prospecting
  - Detailed geophysical surveys

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Deux Orignaux Target

B-Horizon Soil (Till) - Au ppb | Lithology

- 0 - 4
- 4 - 7
- 7 - 10
- 10 - 15
- 15 - 25
- > 25

| ultramafic volcanic
| mafic volcanic
| intermediate-felsic volcanic
| felsic volcanic
| chemical sedimentary

clastic sedimentary
polymictic conglomerate
ultramafic intrusive
mafic intrusive
intermediate intrusive
intermediate-felsic intrusive

0   10   20   40 Km

- Initial screening consisted of ~4000 B-Horizon soil samples on a 1200m x 2000m grid

- Multiple targets identified for follow-up infill sampling

- Target Area "Deux Orignaux" has been advanced with boulder prospecting, high-resolution magnetic surveys, and IP geophysical surveys in preparation for an initial drill test
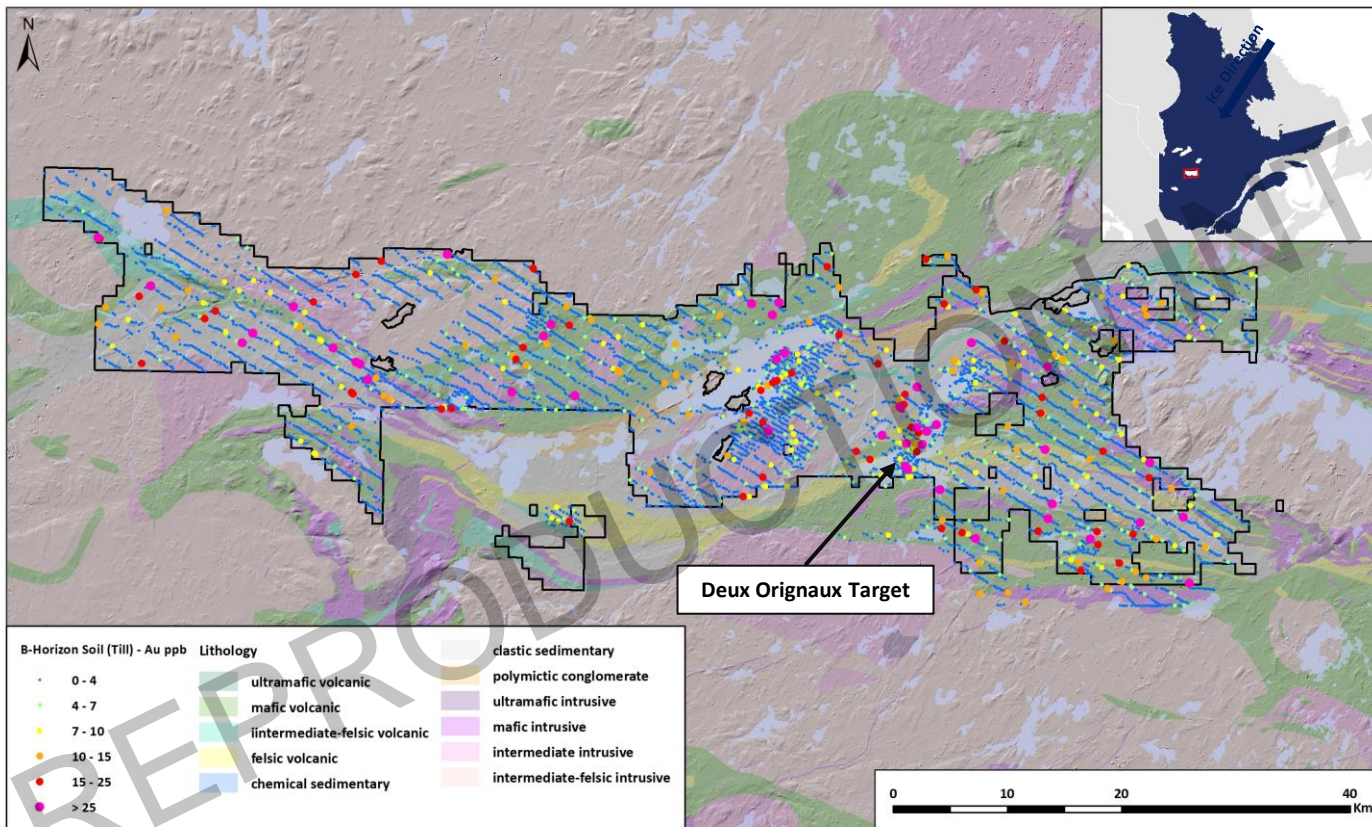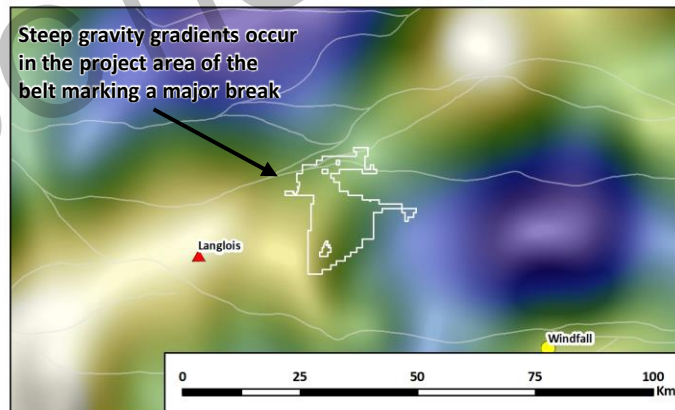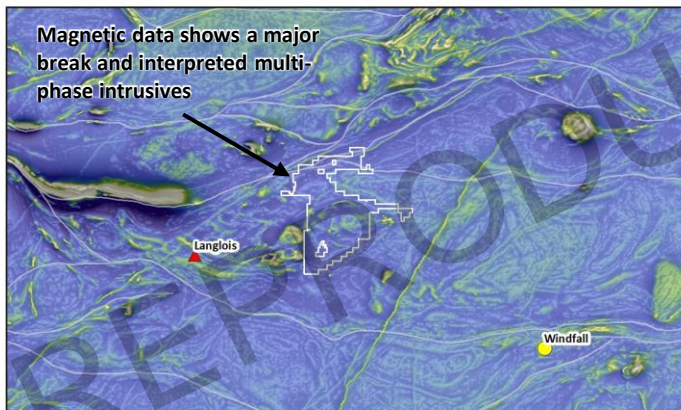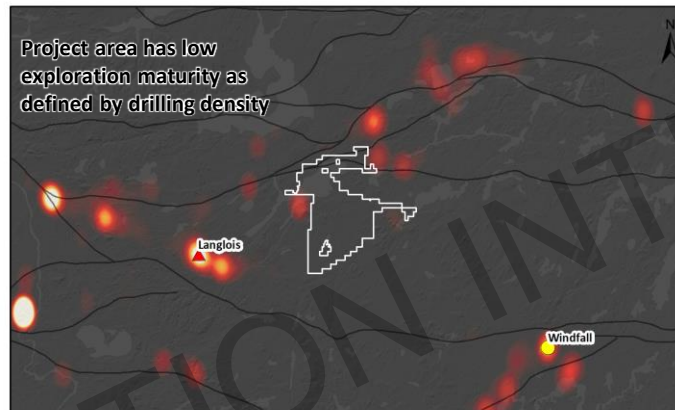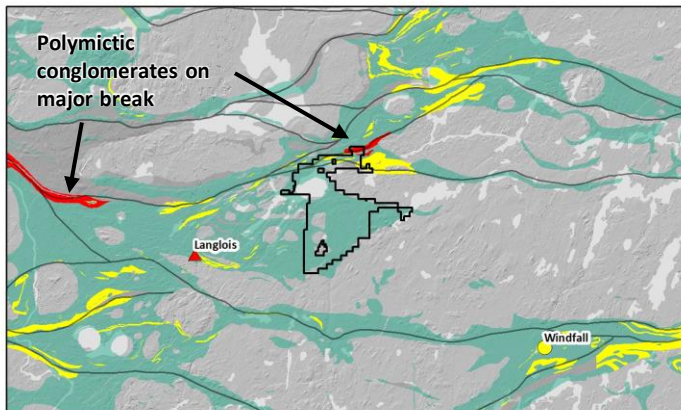
- **Size & Location:**
  - 27,595 ha in the Abitibi Greenstone Belt along the Casa-Berardi Deformation Zone
- **Deposit Types:**
  - Orogenic Au, Intrusion-related Au, VMS
- **2019:**
  - Project identified and staked through map staking
- **2020:**
  - Phase 1 B-Horizon till program
- **2021:**
  - Phase 2 infill sampling

Contact

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