
TECHNICAL REPORT

on the

Koocanusa Property

East Kootenay Region, Fort Steele Mining Division, NTS Map 082G
British Columbia, Canada



Prepared for:

Aeonian Resources Ltd.

Prepared by:

**Afzaal Pirzada, P.Geo., Consulting Geologist, Geomap Exploration Inc.
1431 Hope Road, North Vancouver, BC, V7P 1W6**

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1.0 SUMMARY

Afzaal Pirzada of Geomap Exploration Inc. (“the author”) was retained by Aeonian Resources Ltd. (“Aeonian” or “the Company”) to prepare an independent Technical Report on the Koocanusa Property (“the Property”). This report is intended to provide a summary of the material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 (“NI 43-101”).

The Koocanusa Property consists of 38 mining claims covering an area of 28,743.82 hectares (287.44 km²). The property is currently 100% owned by Aeonian Resources Ltd. The Property is located 30 km southeast of Cranbrook, British Columbia, and has good year-round access via gravel forestry roads.

Geologically, the Koocanusa Property lies within the Purcell Mountains and is underlain by rocks of the Mesoproterozoic Belt-Purcell Supergroup. The western portions of the Property are underlain by carbonate rocks of the Kitchener Formation while the remainder of the area is dominated by fine clastic rocks of the Van Creek, Gateway, and Phillips formations. Mafic volcanic rocks of the Nicol Creek Formation, with locally overlying coarse clastic and carbonate rocks of the Sheppard Formation, form an important marker horizon within the area. Locally, the property lies on the eastern limb of the regional Purcell Anticlinorium with bedding striking north-northwest and dipping 25-55 degrees to the east-northeast. The oldest structures in the region are syn-sedimentary faults. A series of later west and south-west dipping normal faults, including the major Gold Creek Fault, cut, and locally offset the stratigraphy.

The discovery in 1963 of the Spar Lake Deposit (Troy Mine) in Montana highlighted the sediment-hosted copper potential of the upper Belt-Purcell Supergroup. Numerous additional sediment-hosted stratabound Cu-Ag deposits, including Rock Creek and Montanore, have been identified in the Purcell Basin since then. The Property land package lies within the prospective upper part of the Purcell basin. Significant exploration has recently occurred on the adjacent Silver Fox property, primarily targeting the underlying Creston Formation for sediment-hosted copper. Portions of the Koocanusa Property have seen prior mineral exploration, most of which occurred between 1988 and 1991, and was focused on gold potential. Although this exploration did not lead to the discovery of significant gold mineralization, it did identify a number of sediment-hosted copper and mercury occurrences. One of these occurrences is in a drill-hole completed by South Kootenay Goldfields Inc. that intersected up to 0.65% copper in mineralized quartz veins.

Exploration by Aeonian on the Koocanusa Project commenced in August 2020 with field visits to the known mineral occurrences on the Property. Additional lithological mapping and sampling across the property combined with a compilation of prior work led Aeonian to identify a Cu trend. This trend appears to follow a stratigraphic horizon in siltstone near the base of the Gateway Formation and is referred to as the Koo Trend by Aeonian. Later in June 2021, a program of lithological mapping, grab sampling, soil sampling, and ground geophysical surveying was

conducted along the Koo Trend which confirmed the presence of disseminated copper mineralization in bedrock.

The most recent work on the Property was a UAV magnetic surveying carried out over six different grids on the property during May 2023. The magnetic interpretation maps indicate prominent lineations of magnetic lows striking in different directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids.

The work by Aeonian reinforces the need for geological mapping and prospecting to help identify the relationship between the structural offsets and prospective stratigraphy. A historic drill hole (G89-1) that was collared 400m west of the Koo Trend only reached a depth of 31m and just 5m of which was in bedrock. Therefore, none of the prior drilling has properly tested the Koo Trend for sediment-hosted copper potential.

The author visited the Property on March 27, 2023, and July 17, 2023, to verify the previous exploration work on the Property, to view local geological conditions, rock outcrops, local structural trends, and controls of mineralization. Four grab rock samples were collected during March 2023 visit. The results of samples indicate copper values in the range of 113 parts per million (ppm) to 456 ppm indicating a potential for sedimentary copper style of mineralization. These values are consistent with historical and current sampling data on the Property.

The data presented in this report is based on published assessment reports and a previous technical report available from AEONIAN, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All consulted data sources are deemed reliable. The data collected during the course of present study is considered sufficient to provide an opinion about the merit of the Property as a viable sediment hosted copper exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential discovery of sedimentary copper and other mineralization. Good road access, nearby powerlines, and gas lines together with abundant availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. The historical and current exploration data collected by various operators on the Property provides the basis for follow-up work programs.

Recommendations

In the Author's opinion, the character of the Koocanusa Gold Property is sufficient to merit the following phased work program, where the second phase is contingent upon the results of the first phase.

Phase 1 – Geological mapping and sampling, Soil Geochemistry, and Geophysical Surveying

The Phase 1 recommended work program should be focused on a discovery of sediment-hosted copper deposit targets for further exploration. An expansion of the surface geological mapping and bedrock sampling program needs to follow the targets generated by the 2023 geophysical survey to map out prospective horizons. An Induced Polarization (IP) survey over the known Koo trend of mineralization is recommended to trace the known surficial mineralization to depth. The IP survey should be carried out across strike and with a reasonable length to achieve an adequate depth of survey. An expansion of the soil geochemical sampling program is recommended to further highlight prospective targets.

The total estimated budget for this work is \$204,380 and it will take about 12 weeks to complete this work.

Phase 2 – Drilling, Trenching and Sampling

Upon favourable results from the first phase, a subsequent drilling, trenching, surface Induced Polarization geophysical survey and extended soil and rock sampling program would be warranted. This work will be necessary to establish and define the trends and continuity of the anomalous surface mineralization. Initially, the following two areas are recommended for this work, the Jewelry Box and Boom Box zones. Work would include a total of diamond drilling of approximately 1,000 metres and a series of stripping/trenches of around the immediate two areas intended to expose outcrop.

Detailed scope of work, budget and final location of drill holes and trenching work will be dependent upon results of the Phase 1 work program.

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Purpose of Report

Afzaal Pirzada of Geomap Exploration Inc. (“the author”) was retained by Aeonian Resources Ltd. (“Aeonian” or “the Company”) to prepare an independent Technical Report on the Koocanusa Property (“the Property”). This report is intended to provide a detailed summary of the material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 (“NI 43-101”).

2.2 Sources of Information

The present report is based on published assessment reports available from the British Columbia Ministry of Mines, Minfile data, and published reports by the Geological Survey of Canada (“GSC”), the Geological Survey of BC (BCGS), various researchers, websites, and personal observations. All consulted sources are listed in the References section. The sources of the maps are noted in the Figures.

The author carried out a visit of the Property on March 27, 2023, and July 17, 2023. The scope of the property inspection was to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery sedimentary copper deposit types and other economically important metals. The geological work performed included conducting due diligence surface grab sampling from various accessible areas of the Property.

The author has reviewed the land tenure on the BC Mineral Titles Online (MTO) Database which to the Author’s knowledge is correct.

The information, opinions and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report;
- Assumptions, conditions, and qualifications as set forth in this report; and,
- Data, reports, and other information supplied by Aeonian and other third-party sources.

3.0 RELIANCE ON OTHER EXPERTS

In respect to ownership information relating to the Property set out in Item 1.0 (Summary) and Table 1: List of Property Claims under Item 4.0 (Property Description and Location), the author has reviewed and relied on the information provided by Aeonian, which to the author’s knowledge is correct.

A limited search of tenure data on the MTO website on July 30, 2023, confirms the data supplied by Aeonian. However, the limited research by the author does not express a legal opinion as to the ownership status of the Property. This disclaimer applies to ownership information relating to the Property.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Koocanusa Gold Property consists of 38 mining claims covering an area of 28,743.82 hectares (287.44 km²) land located in the East Kootenay Region, British Columbia Canada (Figures 1 and 2). The Koocanusa Property claims are located about 30 km southeast of Cranbrook, British Columbia, and has good year-round access via gravel forestry roads.

The Property is currently owned 100% by Aeonian Resources Ltd. (MTO Client Number: 287961). The Property mineral claims were staked using the British Columbia MTO website. With the British Columbia mineral claim staking system there can be no internal fractions or open ground.

The author undertook a search of the tenure data on the British Columbia government's MTO website which confirms the geospatial locations of the claims boundaries title information provided by Aeonian. There were no historical Mineral Resource and Mineral Reserve estimates given.

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- \$5 per hectare for anniversary years 1 and 2;
- \$10 per hectare for anniversary years 3 and 4;
- \$15 per hectare for anniversary years 5 and 6; and
- \$20 per hectare for subsequent anniversary years

The other option is payment in lieu of work which is double the amount mentioned in the above schedule. The claims expiry dates are shown in Table 1, annual work requirements to keep these claims in good standing are approximately \$143,719.10 for years 1 and 2, which will be doubled during years 3 and 4.

Mineral rights in British Columbia do not include surface rights. The surface rights on the Koocanusa Property are held by the Crown and a "Notice of Work and Reclamation Program" permit is required for drilling, trenching, setting up a camp and other intrusive work. There are no known environmental liabilities and no permits have been applied for or acquired for the Property. Uranium and thorium exploration is not allowed in British Columbia. No permits are required to carry out the recommended phase 1 work program on the Property. There are no

other known risks that may affect access, title or right to perform work on the Property. The Claim data is summarized in Table 1, and maps showing the claims are presented in Figures 1 and 2.

Figure 1: Property Location Map

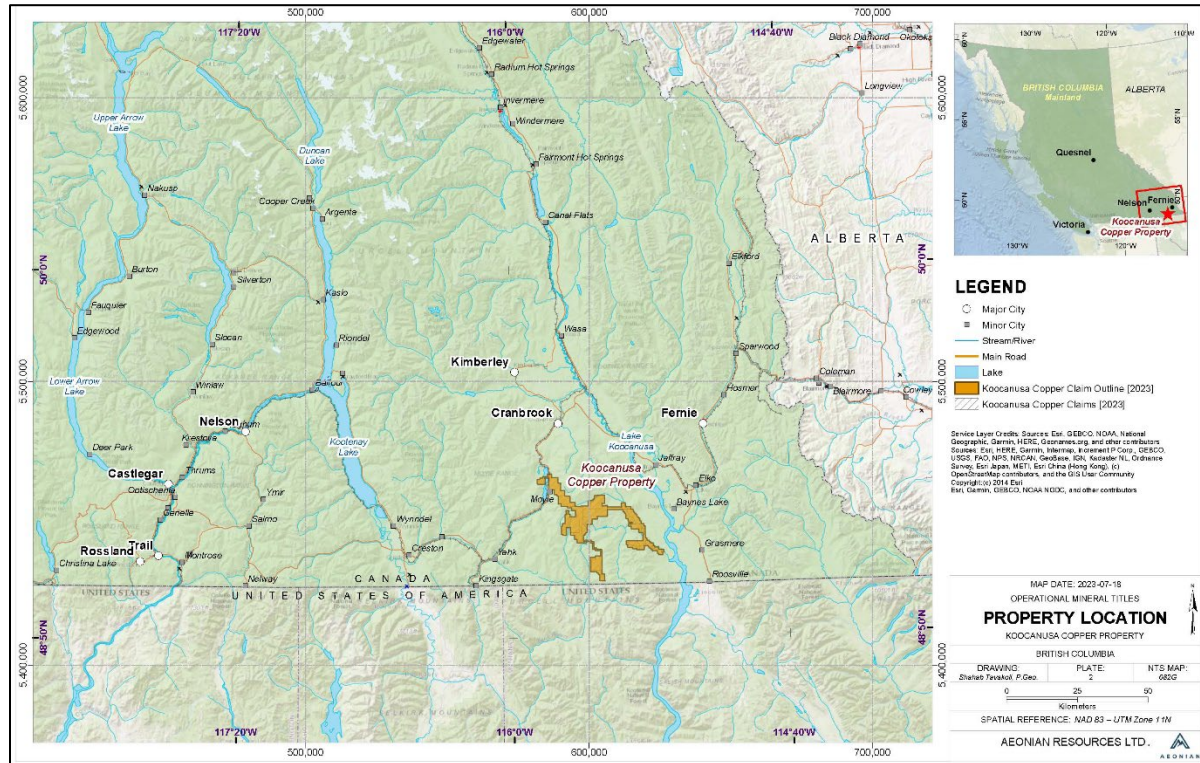


Table 1: Claim Data

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1076871	GOLD CREEK	287961 (100%)	Mineral Claim	082G	2020/JUN/20	2025/FEB/28	GOOD	84.45
1076872	TWIN 5	287961 (100%)	Mineral Claim	082G	2020/JUN/20	2025/FEB/28	GOOD	84.58
1076873	LILO	287961 (100%)	Mineral Claim	082G	2020/JUN/20	2025/FEB/28	GOOD	84.55
1076884	FRANKIE	287961 (100%)	Mineral Claim	082G	2020/JUN/21	2025/FEB/28	GOOD	84.46
1077233	LILO2	287961 (100%)	Mineral Claim	082G	2020/JUL/15	2025/FEB/28	GOOD	296.00
1077399	LILO3	287961 (100%)	Mineral Claim	082G	2020/JUL/20	2025/FEB/28	GOOD	126.87
1078138	TWIN 5A	287961 (100%)	Mineral Claim	082G	2020/AUG/22	2025/FEB/28	GOOD	507.37
1078139	LILOS TWIN	287961 (100%)	Mineral Claim	082G	2020/AUG/22	2025/FEB/28	GOOD	317.16
1078762	GOLD CREEK 1	287961 (100%)	Mineral Claim	082G	2020/SEP/18	2025/FEB/28	GOOD	528.73
1078763	GOLD CREEK 2	287961 (100%)	Mineral Claim	082G	2020/SEP/18	2025/FEB/28	GOOD	84.60
1078861		287961 (100%)	Mineral Claim	082G	2020/SEP/25	2025/FEB/28	GOOD	845.32
1079706	GC FRANKIE	287961 (100%)	Mineral Claim	082G	2020/NOV/23	2025/FEB/28	GOOD	802.32
1080618	KOO	287961 (100%)	Mineral Claim	082G	2021/JAN/17	2025/FEB/28	GOOD	190.09
1081340	DEEP COPPER 1	287961 (100%)	Mineral Claim	082G	2021/FEB/22	2025/FEB/28	GOOD	843.74
1081451	COPPER RIDGE	287961 (100%)	Mineral Claim	082G	2021/MAR/02	2025/FEB/28	GOOD	1,519.34
1081452	COPPER RIDGE NORTH	287961 (100%)	Mineral Claim	082G	2021/MAR/02	2025/FEB/28	GOOD	1,939.50
1081454	COPPER RIDGE EAST	287961 (100%)	Mineral Claim	082G	2021/MAR/02	2025/FEB/28	GOOD	1,476.63
1081504	KOO NORTH	287961 (100%)	Mineral Claim	082G	2021/MAR/04	2025/FEB/28	GOOD	2,004.58
1081505	KOO NORTH 2	287961 (100%)	Mineral Claim	082G	2021/MAR/04	2025/FEB/28	GOOD	485.02
1081519	KOO BRIDGE	287961 (100%)	Mineral Claim	082G	2021/MAR/05	2025/FEB/28	GOOD	463.98
1081520	LILO INFILL	287961 (100%)	Mineral Claim	082G	2021/MAR/05	2025/FEB/28	GOOD	613.02
1095350	SF JAKE	287961 (100%)	Mineral Claim	082G	2022/APR/26	2025/FEB/28	GOOD	210.99
1095351	SF - JAKE WEST	287961 (100%)	Mineral Claim	082G	2022/APR/26	2025/FEB/28	GOOD	105.47
1095573	PYRITES OF PENZANCE	287961 (100%)	Mineral Claim	082G	2022/MAY/10	2025/FEB/28	GOOD	189.74
1098247	COPPER FOX 1	287961 (100%)	Mineral Claim	082G	2022/OCT/20	2025/FEB/28	GOOD	2,089.99
1098359	COPPER FOX 2	287961 (100%)	Mineral Claim	082G	2022/OCT/20	2025/FEB/28	GOOD	1,012.54
1098430	COPPER FOX 3	287961 (100%)	Mineral Claim	082G	2022/OCT/20	2025/FEB/28	GOOD	1,098.60
1098501	GILNOCKIE 1	287961 (100%)	Mineral Claim	082G	2022/OCT/20	2025/FEB/28	GOOD	1,439.16
1098868	COPPER FOX 4	287961 (100%)	Mineral Claim	082G	2022/OCT/23	2025/FEB/28	GOOD	400.99
1098869	COPPER FOX 5	287961 (100%)	Mineral Claim	082G	2022/OCT/23	2025/FEB/28	GOOD	253.05
1099087	3 CROWS	287961 (100%)	Mineral Claim	082G	2022/NOV/01	2025/FEB/28	GOOD	189.42
1101902	MACGILIVRAY 1	287961 (100%)	Mineral Claim	082G	2023/FEB/02	2025/FEB/28	GOOD	2,021.75
1101903	MACGILIVRAY 2	287961 (100%)	Mineral Claim	082G	2023/FEB/02	2025/FEB/28	GOOD	1,939.29
1101904	MOYIE LAKE	287961 (100%)	Mineral Claim	082G	2023/FEB/02	2025/FEB/28	GOOD	673.69
1101953	MAG RIDGE	287961 (100%)	Mineral Claim	082G	2023/FEB/03	2025/FEB/28	GOOD	717.99
1104043	Gilnockie 2.0	287961 (100%)	Mineral Claim	082G	2023/MAY/01	2025/FEB/28	GOOD	169.26
1104656	Copper South	287961 (100%)	Mineral Claim	082G	2023/JUN/08	2025/FEB/28	GOOD	2,113.34
1104657	Copper South 2	287961 (100%)	Mineral Claim	082G	2023/JUN/08	2025/FEB/28	GOOD	736.24
Total 38 Claims						28,743.82 Ha Land		

MAP DATE: 2023-07-18
OPERATIONAL MINERAL TITLES
CLAIM LOCATION MAP
KOOCHANUSA COPPER PROPERTY
BRITISH COLUMBIA

DRAWINGS: SHADED RELIEF, 5' Scale
1:1
0 2.5 5 10
Kilometers

SPATIAL REFERENCE: NAD 83 - UTM Zone 11N
AEONIAN RESOURCES LTD.

5.0 ACCESS, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

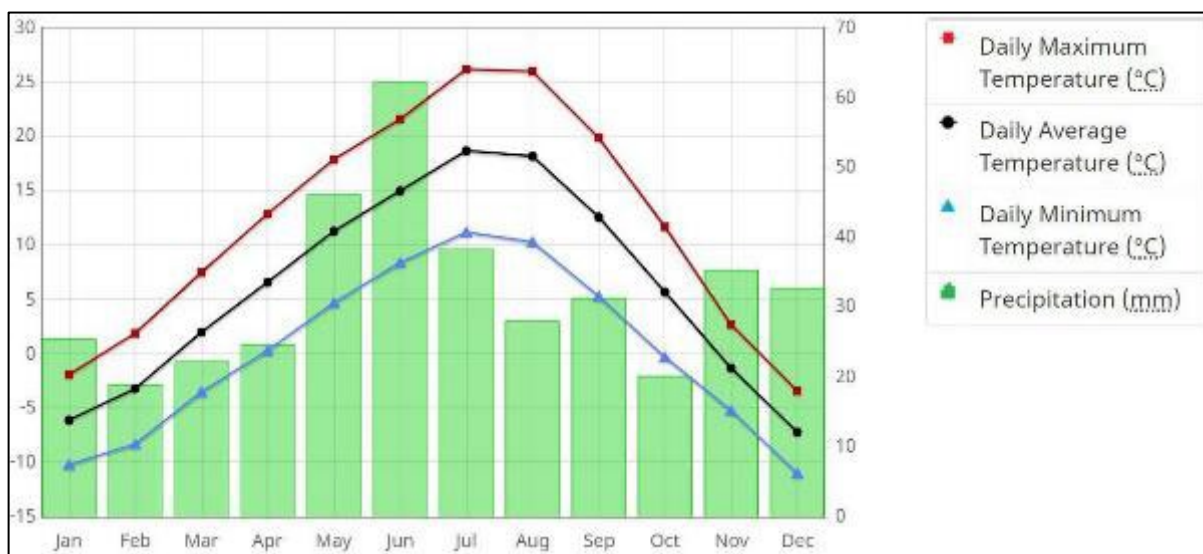
5.1 Access

The Koocanusa Property has good year-round access from Cranbrook, British Columbia, via the main Gold Creek and Tepee Creek gravel forest roads. Southeastern parts of the Property can also be accessed via BC 93 and the Kikomun Newgate and Linklater Forest service roads. The southwestern portion of the Property has access via Wickman Creek forest service road. Smaller temporary logging roads provide additional access to various sections of the property via 4wd truck or ATV.

5.2 Climate

The Project area lies within a region of humid continental climate. Daily average temperatures range from -7.2°C in December to 18.7°C in July (Figure 3). The average annual precipitation is 280mm of rainfall and 125 cm of snow. Snowfall is the primary form of precipitation in the winter (November to March), with a median snow depth of 16 cm in January. Ground exploration such as prospecting, mapping and sampling can be carried out between May to October while geophysical surveys and drilling can be done year-round with snow ploughing on forestry roads.

Figure 3: Climate Data from Cranbrook Airport (Environment Canada)



5.3 Physiography

The Property ranges in elevation from about 800m to 2,000m above sea level and lies within the McGillivray Range of the Purcell Mountains. The topography could be considered moderate with a variety of creeks, including Teepee and Cavan, feeding east into Gold Creek which then flows

southeast through the Project area and into Lake Koocanusa which is created by a dam on the Kootenay River south in Montana. The majority of the Project area has been logged and is in various stages of re-growth. Ponderosa pine exists in areas below 900m elevation. Douglas-fir, as well as western Larch and Lodgepole Pine, become abundant at higher elevations.

Traversing areas away from the logging roads on foot seems reasonable for geological mapping, soil sampling, and conducting ground geophysics.

5.4 Local Resources and Infrastructure

The city of Cranbrook, B.C., had a recorded population of just over 20,000 (Statistics Canada Census, 2016). Cranbrook is the largest urban centre in southeastern British Columbia, with 4.9% of the workforce engaged in the “mining, quarrying and oil and gas sector” and 18.8% of the workforce list their occupation as “trades, transport and equipment operators and related occupations” (Statistics Canada Census, 2016). The Canadian Rockies International Airport is located 10km north of Cranbrook and has daily flights to Vancouver and Calgary. The Crowsnest Highway (B.C. Highway 3) passes through Cranbrook as runs east-west through southern British Columbia, from Hope, B.C., to the Alberta border. A second north-south highway system (B.C. HWY 93/95) passes through Cranbrook and links the city with the Trans-Canada HWY in the north and the U.S. border with Montana in the south. The Canadian Pacific Railway has a railway yard in Cranbrook and rail connections that run to the Port of Vancouver and southwest to the U.S. The Trans-Canada Natural Gas Pipeline runs along the northwestern edge of the Koocanusa Property. The Canadian Rockies International Airport in Cranbrook offers several flights a day with to Calgary, Vancouver, and other locations.

6.0 HISTORY AND PREVIOUS WORK

Minfile is a database of BC Ministry of Energy and Mines which contains geological, location and economic information on over 13,000 metallic, industrial mineral and coal mines, deposits, and occurrences in B.C. The BC Geological Survey (BCGS) has the mandate to compile Minfile information by reviewing mineral assessment reports, recent publications, press releases, property file and company websites. Portions of the Koocanusa Project area have seen prior work, most of which occurred between 1988 and 1991 and which resulted in the discovery of several B.C. MINFILE mineral occurrences:

- Gold Creek - MINFILE #082GSW022
- Frankie - MINFILE #082GSW034
- Lilo – MINFILE #082GSW076
- Jake Copper – MINFILE #082GSW070
- Yahk Mountain Zone -MINFILE #082GSW072
- Twin 5 - MINFILE #082GSW090

These MINFILE occurrences shown on Figure 4 and are discussed in this Section. The western portion of the Koocanusa claims abut against the Silver Fox Property recently worked by Kootenay Silver (Section 23).

6.1 Gold Creek - MINFILE #082GSW022

Gold was first discovered in the region in 1863 along the Wild Horse River, 10 km northeast of Cranbrook (Holland, 1980). The provincial government completed stream sampling across many parts of the province and the current database can be found as part of the Regional Geochemical Survey (RGS) (Han and Rukhlov, 2020). The regional resolution of this database limits the usefulness of this sample set for exploration purposes with only a small number of stream sediment samples collected from within the Project area. Despite the limited sampling in the area, elevated gold values (>90% percentile) can be seen in RGS stream sediment samples just south of the Project area. However, RGS stream sediment samples were generally not collected from the larger streams like Gold Creek.

Klewchuck (1991a) reported that fine placer gold in Gold Creek, as well as surface alteration zones and anomalous mercury in bedrock, led South Kootenay Goldfields Inc. to commence an exploration program for lode gold in the area. The work on the Gold Creek showing area in 1989 included prospecting and rock geochemistry, analysis of heavy mineral and panned concentrate from stream samples, soil sampling, 9km of line cutting and IP geophysics, and diamond drilling (Klewchuck and Ryley, 1990; Ryley et al., 1990). Heavy minerals and pan concentrates were collected from within Gold Creek and returned anomalous values along most of the sampling length and some samples returning over 10 ppm Au (Klewchuck and Ryley, 1990). Chalcopyrite and malachite staining was reported from a number of samples including both float and bedrock. Anomalous Cu values (up to 143ppm) were identified in soil sampling from two lines south of, and running parallel to, Gold Creek. The Gold Creek MINFILE occurrence is described as consisting of disseminated copper sulfide mineralization occurring in the Nicol Creek, Gateway and Roosville

formations. “Chalcopyrite is disseminated and occasionally concentrates as blebs. Malachite and azurite are less common, occurring in quartz veinlets and fracture planes.” (B.C. MINFILE #082GSW022). Twenty-three diamond drill holes were attempted across the property in 1989 and 1990 (Table 2). The majority of the drill holes were targeted on geophysical anomalies. The highlight of this drilling was hole G90-1 which passed through tuffaceous sediments and volcanic flows. Three samples of mineralized quartz veining were sampled and returned values of 0.65%, 0.20%, and 0.43% copper (Samples 45361, 45362 and 45364; Ryley et al, 1990). This drill location is the BC MINFILE Twin 5 occurrence (#082GSW022). A second hole drilled about 60m to the NE (G90-19) did not identify significant copper mineralization. The overall focus of exploration in this program was gold, and no significant gold results were reported from this drilling. Important conclusions from the work include “Both the Nicol and Gateway formations contain disseminated chalcopyrite which may be stratabound” and “opportunity exists for stratiform copper deposits” (Ryley et al., 1990)).

The focus of work in the second season was to identify gold mineralization through an exploration program of soil geochemistry, geological mapping, and an airborne magnetic and VLF-EM surveys (Klewchuck, 1991a; 1991b). The anomalous gold and copper values from the confluence of Cavan Creek and Gold Creek were targeted with a detailed soil geochemical grid made up of 1153 samples taken over a 12 km² area. The soil sampling grid consisted of a 5km cut baseline and 100m spaced sample lines with a sample spacing of 100m along the lines. Samples were collected from the ‘B’ horizon and results were presented in a map format without contouring or shading. A copper anomaly detected by the soil sampling led to the discovery of at least one new bedrock occurrence of copper (Klewchuck, 1991a). However, no new gold occurrences were discovered, and no additional drilling was completed in the second season. The helicopter borne magnetic and VLF-EM survey was conducted over the course of 2 days at the end of August 1990. The survey work included 614-line kilometers and covered 4 different areas which partly cover the Koocanusa property. One primary conclusion from this work was that geophysics is useful for indicating the presence of undetected structural breaks (Klewchuck, 1991a).

The main recommendation was that further work would be required to combine the geophysical survey information collected at the end of the 1990 season with the known geological and geochemical data to establish targets for more detailed exploration (Klewchuck, 1991).

Table 2: DIAMOND DRILL LOCATIONS REPORTED BY RYLEY ET AL. (1990) IN BC ARIS #19965.

DDH#	Location	UTM N	UTM E	Length
G89-01	Gold Mt. Face Road	5442620	621760	31.4
G90-01	Gold Mt. Face Road	5441770	622350	166.7
G90-02	Gold Mt. Face Road	5442280	621420	141.7
G90-03	Gold Mt. Face Road	5441200	622360	145.1
G90-04	Stone Farm	5449700	614050	153.9
G90-05	Stone Farm	5450300	615175	133.2
G90-06	Stone Farm	5449375	614400	222.8
G90-07	Stone Farm	5449550	614150	41.1

G90-08	Stone Farm	5449525	614125	32.0
G90-09	Stone Farm	5449440	613520	65.5
G90-10	Stone Farm	5449460	614900	111.9
G90-11	Stone Farm	5449300	614210	159.7
G90-12	Stone Farm	5449560	618900	171.3
G90-13	Stone Farm	5449440	613550	148.4
G90-14	Stone Farm	5449440	613490	84.1
G90-15	West of Stone Farm	5448940	612600	118.0
G90-16	Stone Farm	5449800	614760	92.0
G90-17	Gold Mt. Face Road	5443090	621160	100.6
G90-18	Gold Mt. Face Road	5444490	623120	93.6
G90-19	Gold Mt. Face Road	5441800	622400	172.9
G90-20	Osprey Nest Ranch	5456500	614880	85.4
G90-30	TeePee Creek Road	5460500	606160	148.1
G90-31	TeePee Creek Road	5460570	606360	91.5

6.2 Frankie - MINFILE #082GSW034

The Frankie showing (BC MINFILE #082GSW034) is reported as a mercury showing located on a ridge east of Gold Creek and ~2km south of Chains Lake. This showing has seen various prospecting, geological work, and drilling.

Klewchuck (1989, BC ARIS 18748) reported results from a 4-hole drilling program. The highlight was 0.31% mercury in a 0.6 m long sample of drill core (BC ARIS 18748). Assay results on a grab sample from the area returned 4.9% mercury (BC ARIS 19965). Mercury mineralization at this location is likely unrelated to the sediment hosted-copper mineralization on the property as it has been described as hydrothermal epigenetic of an unknown type (BC MINFILE #082GSW034).

Kennedy (2006a, BC ARIS 28482) conducted a brief two-day prospecting and mapping work project in 2005 on the area around the Frankie showing. Work consisted of prospecting and the creation of a prospecting map of alteration, veining, and mercury and copper occurrences. A second two-day prospecting and mapping work project by Kennedy (2006b, BC ARIS 28483) focused on the potential for mercury mineralization in sediments just south of Teepee Creek, towards the north end of the Koocanusa Project area. Cinnabar was reported to occur as coatings on pyrite cubes as well as in narrow breccia zones (Kennedy, 2006b). However, no sample descriptions, photographs, or assay results were provided in either of these assessment reports.

6.3 Lilo - MINFILE #082GSW076

The Lilo showing (BC MINFILE #082GSW076) lies on the southwestern portion of the Koocanusa Project. The Lilo Property was originally staked in 1990 after reconnaissance work identified alteration, limonitic staining, malachite, and disseminated chalcopyrite in logging road cuts (Bapty, 1991). Work on this property included 5 days of prospector mapping of roadcuts and

outcrops, and the collection of grab samples for assay. Bapty (1991) reported azurite and chalcopyrite in narrow bedding-parallel fractures in black argillaceous siltstones as well as calcite veins with two grab samples returning assay values of 0.24% (Sample #2487) and 0.25% Cu (Sample #2487). A sample of limonitic calcite breccia (Sample #52211) returned assay values of 0.98 % Cu and 3.4 ppm Ag (Bapty, 1991).

2012 – Geological mapping of NNW and NE trending Faults

Anderson (2013) conducted a mapping project on an area within the north central portion of the Koocanusa Project (Mineral Title #108159, Koo Bridge) to examine the area for gold potential. This area was recorded as one with low relief and little outcrops, but logging had improved access and added new road-cuts. A series of hard white alteration zones were found in the Gateway formation aligned along an NNW trend with a fault (Anderson, 2013). Minor galena and pyrite were noted as well as quartz vein float that was identified downslope of a fault. A detailed 1:20,000 geology, alteration, and structural map was created, but no follow up work was reported. The structural complexity of the Anderson (2013) geological map is instructive, as detailed geological mapping work will likely be required in the Project Area to trace out prospective strata and structures.

6.4 Jake Copper – MINFILE #082GSW070

The KRL (Jake Copper) occurrence is located on a ridge top in the southeastern head waters of Tepee Creek. The area is underlain by Proterozoic Belt–Purcell Supergroup sediments; mainly rusty weathering argillites of the Upper Aldridge Formation and clean quartzite, siltstone and argillite of the Creston Formation sediments have been intruded by gabbro-diorite Moyie sills and dikes, which are associated locally with mineralized base and precious metal veins. Structure in the area is mostly east-west trending as evidenced by veins and cleavage; bedding tends to undulate but is mostly shallow dipping.

Locally, strata- bound copper mineralization consisting of chalcopyrite and malachite with accessory galena, arsenopyrite, bornite and pyrite occur as disseminations and as fracture fillings in quartzites, calcareous siltstones and intense sericite altered siltstones over a stratigraphic interval of greater than 50 metres. Pyrolusite and jarosite alteration are associated with the mineralization. Two samples of mineralized quartzites assayed 0.104 and 0.127 per cent copper with 2.9 and 9.9 grams per tonne silver (Assessment Report 32645). In 2011, a rock sample (MC11-62) of quartz with malachite assayed 0.136 per cent copper and 17.5 grams per tonne silver (Assessment Report 32807).

In 1998, the area was prospected as the Dek claims. In 2006, Saint Eugene Mining completed 697 line-kilometres of airborne combined magnetic and electromagnetic surveys on the area. The same year Grandeur Resources completed a program of geological mapping and rock and soil sampling on the area. During 2007 through 2013, Kootenay Gold completed a program of geological mapping, hand trenching, rock and silt sampling, a 28.0 line-kilometre combined ground electromagnetic and magnetic survey, a 500 line-kilometre airborne magnetic survey and a 500 line-kilometre seismic survey on the area as the KRL claims, Silver Fox property.

6.5 Yahk Mountain Zone, Silver Fox – MINFILE# 082GSW072

The Yahk Mountain Zone is located from the summit of Yahk Mountain south into the headwaters of an unnamed creek, approximately 16 kilometres southeast of Moyie. The showing was discovered in 2010 by Kootenay Gold Inc. as a part of the KRL mineral claims of the Silver Fox property. Previous work in the area has centred on the Silver Pipe (MINFILE 082GSW058) occurrence and more recently the Jake and Snake veins of the KRL property.

The area is underlain by Proterozoic Belt-Purcell Supergroup sediments; mainly rusty weathering argillites of the Upper Aldridge Formation and clean quartzite, siltstone and argillite of the Creston Formation sediments have been intruded by gabbro-diorite Moyie sills and dikes, which are associated locally with mineralized base and precious metal veins. Structure in the area is mostly east-west trending as evidenced by veins and cleavage, bedding tends to undulate, but is mostly shallow dipping.

Locally, strata-bound copper mineralization is hosted in silicified and carbonatized Upper Creston laminated siltstone, sand lenses, a vitreous quartzite unit and also within a strongly leached Middle Creston quartzite. Copper mineralization occurs as blebs of chalcopyrite within the vitreous quartzite and as concentrated masses along primary bedding structures within sand lenses in silicified laminated green siltstone. Two areas were seen to have quartz-chlorite breccia float boulders with copper and lead mineralization. The character of the float is very similar to the mineralization at the Silver Pipe area and could represent the development of another east-west vein system along the St. Eugene trend.

In 2011, sampling returned values up to 0.55 per cent copper, 14 grams per tonne silver and 0.208 gram per tonne gold (Assessment Report 32181).

During 2007 through 2013, Kootenay Gold completed a program of geological mapping, rock and silt sampling, a 500 line-kilometre airborne magnetic survey and a 500 line-kilometre seismic survey on the area as the KRL claims, Silver Fox property.

6.6 Twin 5 – MINFILE #082GSW090

The Twin 5 occurrence is located on a small ridge to the southwest of Gold Creek, approximately 7.5 kilometres northwest of its mouth on Lake Koocanusa.

The area is underlain by Proterozoic and Paleozoic sedimentary and volcanic rocks. Basaltic flows and volcanoclastics of the Helikian Nicol Creek Formation (Purcell Supergroup) outcrop sporadically, while siltstones, dolomites and dolomitic quartzites of the Gateway Formation (Purcell Supergroup) are widespread. Quartzites of the overlying Phillips Formation (Purcell Supergroup) and fossiliferous limestones of the Upper Devonian Fairholme Group outcrop in the northeast. Roosville Formation (Purcell Supergroup) argillaceous dolomites also occur. Bedding generally strikes north-northwest with 30-to-40-degree dips to the northeast.

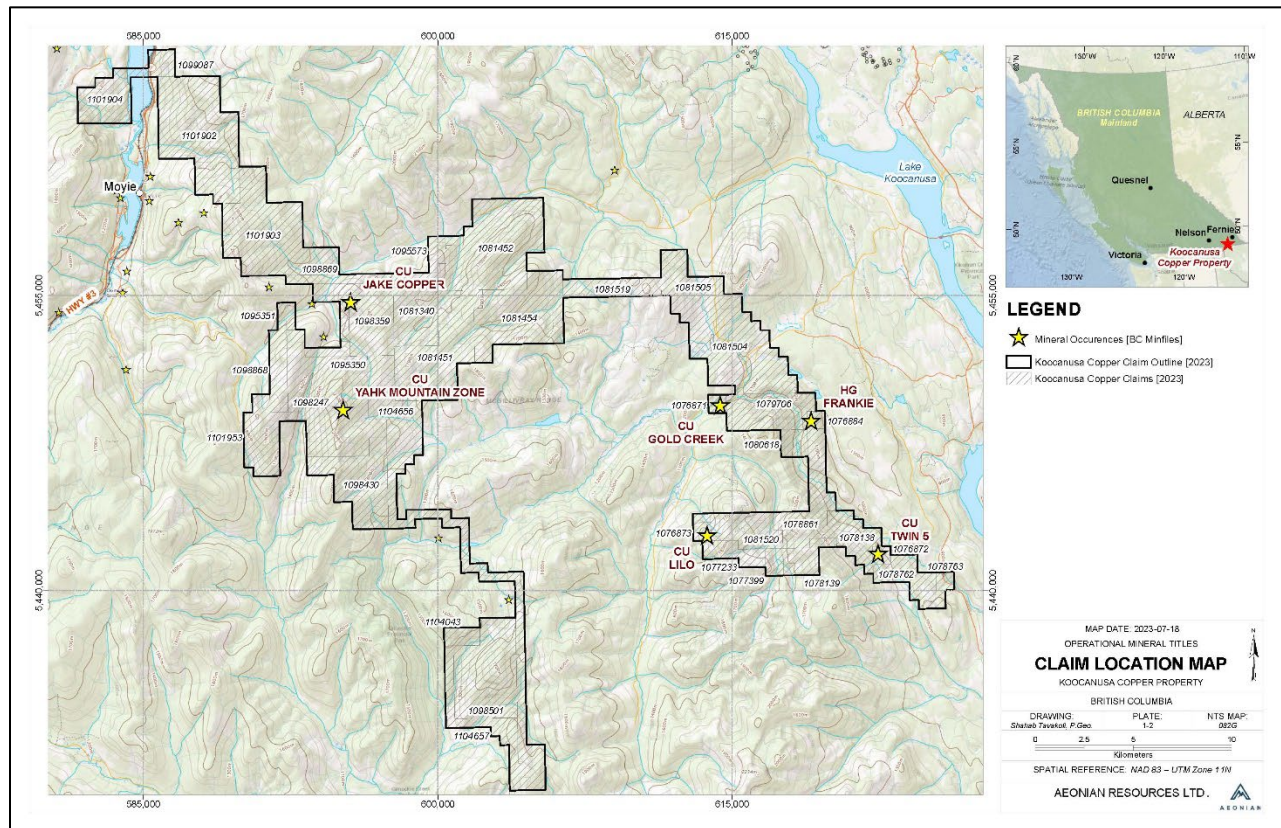
Locally, as identified by drilling, basalts and amygdaloidal flows host a zone of brecciation and alteration with mineralized quartz veins. The mineralization consists of coarse-grained pyrite with massive pyrrhotite and chalcopyrite.

In 1990, a diamond drill hole (G-90-01) intersected the following values (Assessment Report 19965B):

Sample No.	From (m)	To (m)	Length (m)	Copper (%)
45361	155.3	155.6	0.3	0.650
45362	155.6	155.9	0.3	0.203
45364	156.2	156.6	0.4	0.434

During 1988 through 1990, South Kootenay Goldfields completed a program of geological mapping, soil and stream sampling, 708.1 line-kilometres of combined airborne electromagnetic and magnetic surveys, a 9.0 line-kilometre ground induced polarization survey and three diamond drill holes on the immediate area.

Figure 4: Minfile locations



7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Koocanusa Property lies within the Purcell Mountains and is underlain by rocks of the Mesoproterozoic (~1.4 Ga) Purcell Supergroup (Figure 5). The Purcell Supergroup was deposited in an extensional basin and is primarily made up of siliciclastic and carbonate clastic rocks with minor amounts of mafic volcanic rocks. The basin extends from southeastern British Columbia into Idaho, western Montana, and eastern Washington. This sedimentary basin is termed the 'Belt Basin' or the 'Belt Supergroup' in the United States and the Purcell Supergroup in Canada.

Details of the Belt-Purcell Basin tectonic setting are still debated, but most models involve intracontinental rifting.

Rocks of the Purcell Supergroup in Canada have been stratigraphically subdivided based on changes within the basin (Höy, 1993; Lydon, 2007; Gardner and Johnston, 2007). These changes in the basin have led workers to commonly split rocks into four informal groups: the Basal, the lower, the Middle Carbonate, and the upper Purcell (Gardner, 2008). In the United States these four units are referred to as the lower, the Ravalli, the Middle Carbonate, and the Missoula.

The rift system that created the Belt-Purcell basin is interpreted to have been active in two stages; the first of which was underway by 1470 Ma and involved an accumulation of 10 km of fine-grained turbidites and intercalated mafic sills (Price and Sears, 2000). These turbidite 'rift-fill' rocks are termed the Aldridge Formation and host the world-class Sullivan SEDEX Zn-Pb deposit (Lydon, 2007). The second phase of basin rifting led to the deposition of approximately 6 km of shallow water sediments (Price and Sears, 2000). These shallow-water sediments are made-up of fine-grained clastic and carbonate rocks that were deposited in mud flat, lagoonal, fluvial, and playa environments and are interpreted to represent a 'rift-cover' sequence (Lydon, 2007). It is the 'rift-cover' portion of the basin that contains sediment-hosted Cu-Ag deposits in Montana (Hayes and Einaudi, 1986; Boleneus et al., 2005). The upper 'rift-cover' portion of the Purcell Supergroup has recently been interpreted to represent a transpressional pull-apart basin (Ross et. al., 2003; Gardner, 2008).

The 'rift-cover' sequence starts with siltstones and sandstones of the Creston formation, overlain by carbonates of the Kitchener Formation and then fine clastic rocks of the Van Creek Formation. A thick package of distinctive flood basalts, termed the Nicol Creek Formation, overlies these rocks. Coarse clastic and stromatolitic carbonate rocks of the Sheppard Formation sit locally on top of the Nicol Creek Formation. Shallow-water, fine-grained clastic rocks of the Gateway, Phillips and Roosville formations overlie the Sheppard formation (Höy, 1993). The stratigraphy of the Purcell Supergroup in the Project area, and from the Belt Supergroup in Montana, is summarized in Table 3.

Regional deformation has folded the Purcell Supergroup into a large north plunging anticlinorium with the oldest rocks of the Aldridge Formation at the core (Höy, 1993). The Purcell anticlinorium

was formed as the Purcell Supergroup was thrust eastwards onto the cratonic margin of western North America in the late Mesozoic and Early Cenozoic (Price, 1981). A large number of thrust faults were created at this time, many of which were later reactivated at normal Faults (Höy, 1993).

The Rocky Mountain Trench lies to the east of the Project area and represents a broad structurally controlled valley that extends from Montana to the Yukon Territory and is floored by a thick sequence of Quaternary and Recent sand and gravel deposits (Höy, 1993). This trench separates the Purcell Mountains on the east from the Rocky Mountains on the west.

Table 3: Stratigraphy of the Purcell Supergroup in the Project Area and Equivalent Units from the Belt Supergroup in the USA.

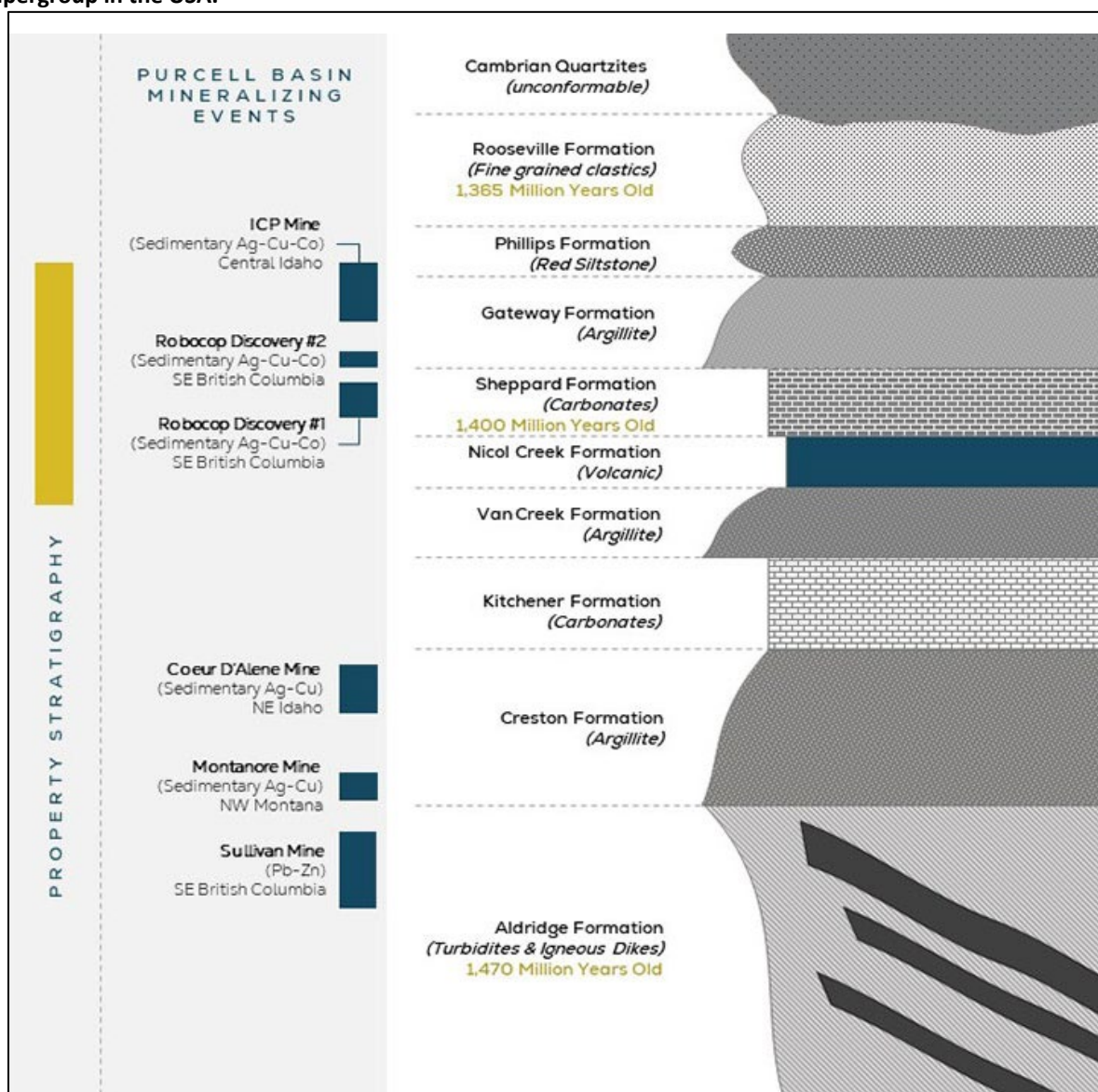
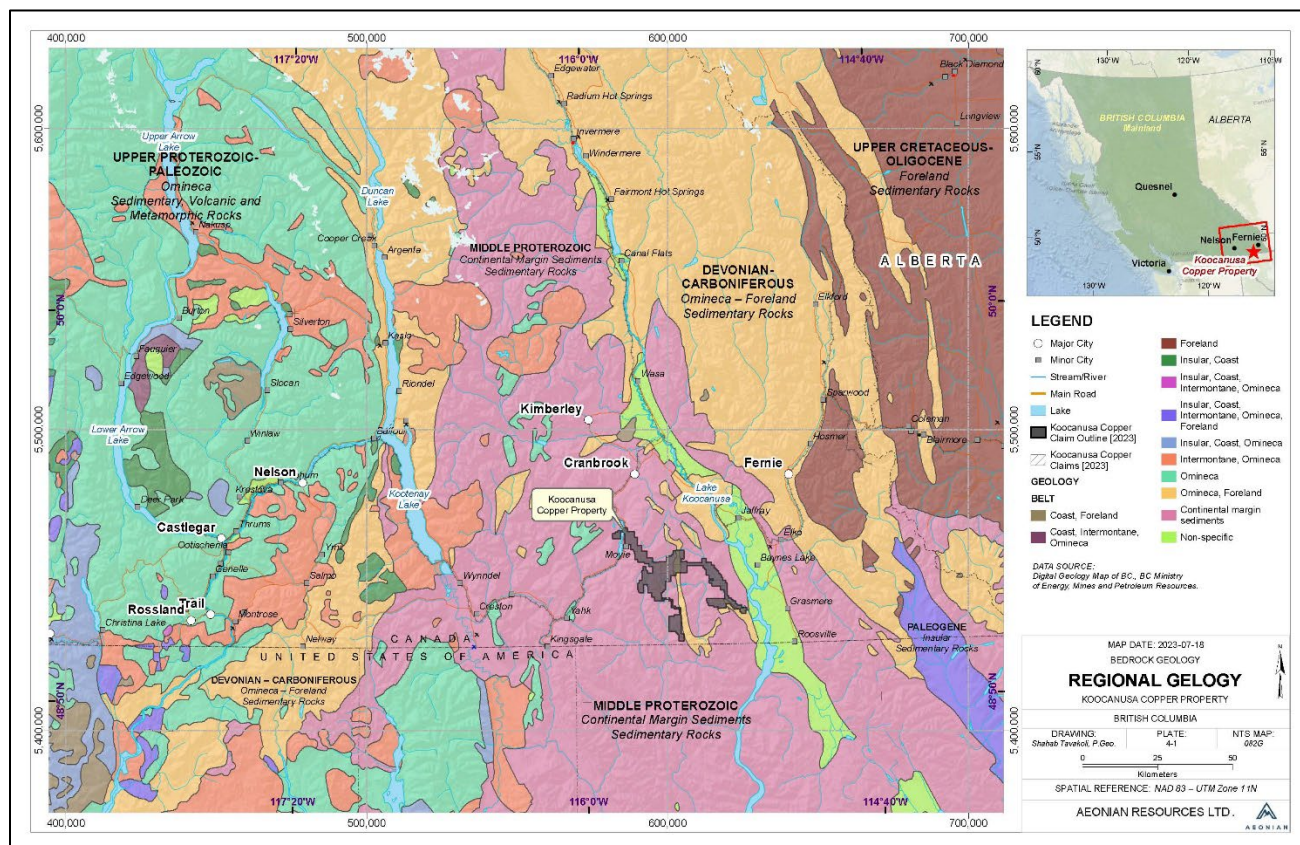


Figure 5: Regional Geological Map



7.2 Local Geology

The Koocanusa Project area was mapped by Leech (1960) and Höy and Carter (1988) and included in a compilation of the Purcell Supergroup by Höy et. al. (1995). All the rocks in the Project consist of the upper “Rift Fill” component of the Purcell Group Stratigraphy. This aspect is important because rocks of the Aldridge Formation in the lower Purcell Supergroup are reduced in nature and unlikely to host sediment-hosted Cu type deposits. The western and northwestern portion of the Property is underlain by the Kitchener and Van Creek formations (Figure 6) with rocks of the Creston Formation exposed just west of the property boundary. The remainder of the Property area is underlain by the Upper Purcell, including rocks of the Van Creek, Nicol Creek, Sheppard, Gateway, and Phillips formations.

7.2.1 Creston Formation

The Creston Formation is exposed just west of the northwest property boundary. The Creston Formation has been divided into three units based on lithology and environment of deposition

(Höy, 1993). The lowermost unit is dominated by siltstone and argillite, the middle unit is dominated by quartz arenite with lesser siltstone, and the upper unit is predominantly siltstone. It is the middle sandstone-dominated unit, termed the 'Revett Formation' in Montana, that hosts the Troy, Rock Creek and Montanore Cu-Ag deposits. Crossbedding and ripple marks are common within the quartz-rich sandstone, consistent with deposition in a relatively shallow, high-energy environment.

7.2.2 Kitchener Formation

The Kitchener Formation is a thick horizon of carbonate rocks that include oolitic limestone and dolomitic siltstone (Höy, 1993). This unit is informally referred to as the Middle Carbonate in the Belt-Purcell Basin.

7.2.3 Van Creek Formation

The Van Creek Formation consists of maroon or green interlayered siltstone and argillite. The unit is thinly bedded to laminated and locally fissile. Mud-chip breccias, ripple marks and desiccation cracks indicate that this unit was deposited in shallow water. Gabbro dikes and sills are relatively common near the top of the Van Creek Formation and may be interpreted as feeder dykes to the Nicol Creek Formation.

7.2.4 Nicol Creek Formation

The Nicol Creek Formation is a distinctive grey-green flood basalt unit (Höy, 1993) that is termed the 'Purcell lavas' where it exposed in Montana (Table 3). The Purcell lavas are commonly used as a marker horizon within the basin due to their distinctive nature and relatively widespread occurrence. The Nicol Creek basalts have not been dated but a rhyolite to quartz latite flow from the Purcell lavas in Montana has an age of 1443 ± 7 Ma age (Evans et al., 2000). The Nicol Creek Formation is dominated by vesicular and amygdaloidal flows with vesicles and gas chambers locally providing well-defined top indicators to the flows. Plagioclase-porphyritic flows are also relatively common and are typically interlayered with the vesicular lavas. A general lack of pillow structures combined with the stratigraphic setting have led workers to interpret a subaerial eruption environment for these rocks (McGimsey, R., 1985; Höy, 1993). The Nicol Creek volcanic rocks have a subalkaline to alkaline, within-plate geochemical signature (Höy, 1993).

7.2.5 Sheppard Formation

The Sheppard Formation directly overlies volcanic rocks of the Nicol Creek Formation and is distinctive due to the local presence of well-developed stromatolitic rocks. The unit is reported as a calcareous sandstone and siltstone interspersed with stromatolitic and oolitic dolomitized limestone beds as well as massive non-calcareous sandstones by Gardner (2008). The Sheppard Formation was originally mapped by Leech (1960) as the lower part of Gateway Formation but was later adopted as a separate formation by McMechan (1981). An unconformable relationship

between the Sheppard and Nicol Creek formations has been suggested by Höy (1993) due to missing Nicol Creek strata and local presence of conglomerate at the base of the Sheppard.

7.2.6 Gateway Formation

The Gateway Formation appears to make up most of the bedrock on eastern and southern portion of the Property. The Gateway is comprised of fine-grained light grey and green siltstone and sandstone with minor dolomitic limestone (Gardner, 2008). The base of the Gateway was marked by Höy (1992) as the first appearance of rip-up clasts, desiccation cracks and salt casts. The presence of salt casts has been considered distinctive of the stratigraphically equivalent unit in Montana (O'Brien, 1968). The Gateway Formation fines upward with predominantly sandstone at the base and fine-grained siltstone and argillite near the top (Höy, 1992). The unit ranges from thin to thick bedded and ripple marks are common. Odd buff dolomite sequences have also been reported from this unit and the depositional environment is lagoonal (Gardner, 2008).

7.2.7 Phillips formation

The Gateway is separated from the overlying Roosville Formation by a distinctive maroon siltstone and sandstone that is rich in muscovite and termed the 'Phillips Formation'. Without this marker formation, it may be impossible to identify the contact between the upper Gateway and the lower Roosville (Gardner and Johnston, 2007).

7.2.8 Roosville formation

The Roosville Formation is described as a dark grey to green argillite and siltstone with fine to medium-grained dolomitic sandstone that was deposited in a tidal flat lagoonal environment (Gardner, 2008). Gardner (2008) marks the base of the Roosville Formation as the first appearance of massive stromatolite beds within finely laminated dark grey to black argillite and siltstone.

7.2.9 Intrusive Rocks

Gabbro dikes are found cutting the Creston, Kitchener, and Van Creek Formations in areas south of Cranbrook (Hartlaub and Paradis, 2008; Hartlaub, 2009). A U-Pb age of 1439 ± 2 Ma (Brown and Woodfill, 1998) for a gabbro sill that cuts the Kitchener Formation is consistent with an equivalent age for the Nicol Creek Formation in Montana. A gabbro dike, exposed near Eager hill north of Cranbrook, cuts the Kitchener Formation and includes numerous thin veins containing chalcopyrite (B.C. MINFILE 082GNW033). This gabbro may also represent a feeder dike to the overlying Nicol Creek basalts and is consistent with elevated Cu in these mafic volcanic rocks (Hartlaub and Paradis, 2008).

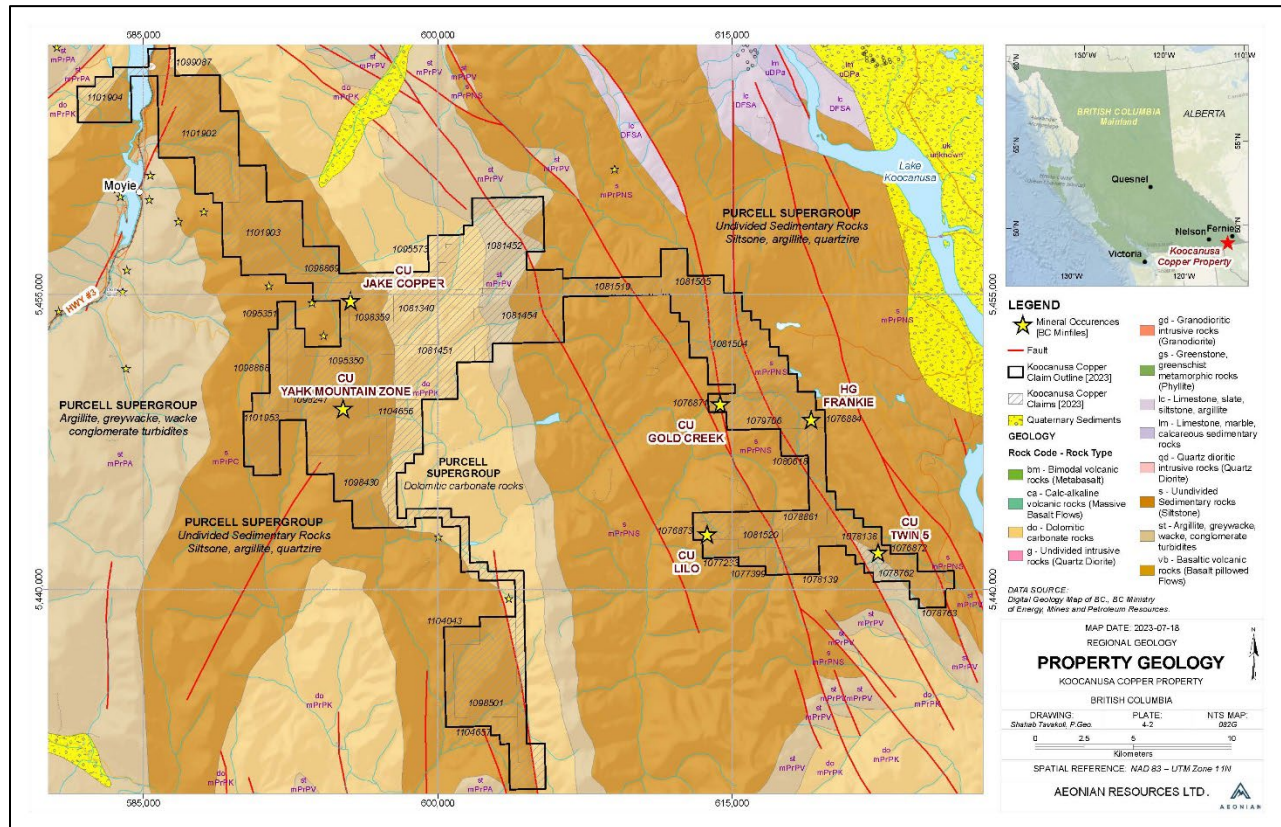
7.3 Structural Geology and Metamorphism

The project lies on the eastern limb of the regional Purcell Anticlinorium. Bedding in the project area generally strikes north-northwest and dips 25-55 degrees to the east-northeast. The oldest structures in the Project area are likely syn-sedimentary faults that would have been active during basin extension. The Gold Creek Minfile occurrence lies directly on the Gold Creek Fault mapped by Höy and Carter (1988). This fault is one of a series of west and south-west dipping normal faults that cut through the Property (Leech, 1960; Höy and Carter, 1988; Höy, 1993; 1995). The Gold Creek fault can be traced northwestwards from the U.S. border, through the Property and the city of Cranbrook, until it is covered by quaternary sediments just south of Kimberly. This fault is interpreted as a west and south-west dipping normal fault that was activated during extension in Early Tertiary time (Höy, 1993). These, and other, faults in the area are best identified by a combination of topographic analysis, geological mapping, and airborne magnetic surveys. The most significant of these normal faults is the Rocky Mountain Trench mapped east of Koocanusa Lake and covered by Quaternary and Recent sand and gravel deposits.

7.4 Mineralization

There are several mineral showings and occurrences on the property which are related to sediment hosted copper, gold, and mercury. Chalcopyrite and malachite sulfides are reported on the Gold Creek showing. Frankie showing is a sediment hosted mercury, copper mineralization. The Lilo showing has alteration in the form of limonitic staining, malachite, and disseminated chalcopyrite in logging road cuts.

Figure 6: Property Geology

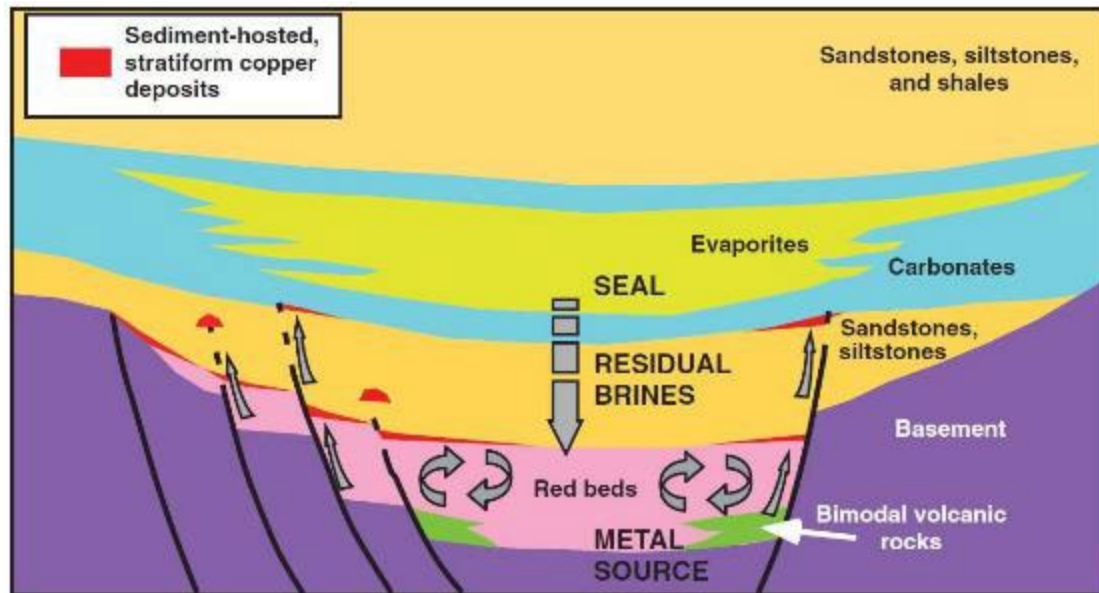


8.0 DEPOSIT TYPES AND MODELS

Exploration on the Koocanusa Project should be designed with a primary focus to locate and delineate sediment-hosted Cu mineralization. Siliciclastic sedimentary rocks contain significant copper (Hitzman, 2000, 2010) and large cratonic basins filled with immature clastic sediments are, consequently, good source regions for this important resource. The Belt-Purcell basin has a thickness of at least 19 km in the central part of the basin in B.C. (Cook and van der Velden, 1995) and up to 18 km in the U.S. (Winston and Link, 1993). Sediment-hosted copper deposits are a major global source of copper and two of the three largest copper projects in the world that are currently in development are sediment-hosted (Mining, 2021). The majority of deposits are formed within Proterozoic-aged continental rift basins due to movement of moderately low pH oxidized fluids within permeable, shallow-water sedimentary and, more rarely, volcanic rocks (Brown, 1992; Cailteux et al., 2005). The largest and most prolific region for these deposits is the Central African Copper Belt of Zambia and the DRC, but deposits are found throughout the world (Cailteux et al., 2005; Hitzman et al., 2010). Canada hosts a number of known regions of sediment-hosted copper mineralization, including the Belt-Purcell Basin in B.C. and the Janice Lake area (Delaney et al., 1995; Wheatley and Mazur, 2018) of Northern Saskatchewan.

Exploration for sediment-hosted copper mineralization in the upper Belt-Purcell Supergroup was spurred by the major discovery of the Spar Lake Deposit in 1963 by Bear Creek Mining in the Revett Formation (Hayes and Einaudi, 1986). Numerous additional sediment-hosted stratabound Cu-Ag deposits, including Rock Creek and Montanore, have been identified in the upper Belt-Purcell Basin in Montana (Boleneus et al., 2005). The entire Belt-Purcell Basin was more recently reported by the USGS to host at least 11 deposits and 36 occurrences of sediment hosted copper (Zientek et al., 2015). The principal minerals at the Troy Mine in Montana are native silver and three argentiferous copper sulfides noted as bornite, digenite and chalcocite (Hayes and Einaudi, 1986). Mineralization was found to be intergranular, located between the clastic silicate grains. A major US Geological Survey of global sediment-hosted copper potential identified the Creston Formation of B.C. as having significant potential (Zientek et al., 2015). The same study identified copper mineralization in overlying strata including the Snowlip, Shepard, Mt. Shields, and Bonner Formations, equivalent to the exposed units on the Koocanusa property. This is consistent with the prior work in the Project area that has identified several sediment-hosted copper occurrences and recent work on adjacent properties.

Figure 7: EXAMPLE SCHEMATIC CROSS-SECTION OF AN INTRACRATONIC BASIN WITH SEDIMENT-HOSTED STRATIFORM COPPER DEPOSITS (FROM HITZMAN ET AL., 2010).



Form of Mineralization

Sediment hosted copper mineralization can take a variety of forms and may be accompanied by significant silver and/or cobalt. Deposits are less than 30 m thick, and more commonly less than 3 m thick, in sulfide-bearing zones that are roughly concordant with the strata (Hitzman, 2010). Mineralization can be hosted in a variety of sedimentary rock types and the deposits may range from sheetlike, to tabular, to roll-front geometries (Hitzman, 2010). Mineralization is generally diagenetic with epigenetic mineralization also common (Cailteaux et al., 2005; Hitzman, 2010; Sillitoe, 2010). Copper, silver, cobalt, lead, and other metals are leached from minerals within the sedimentary and/or igneous rocks, carried through aquifers and precipitated. Syn-sedimentary faults may provide convenient conduits for the movement of mineralizing fluids (Mauk et al. 1992). Deposits are commonly dominated by chalcocite but have strong lateral and vertical zonation to bornite, then chalcopyrite, then pyrite (Cox et. al., 2003).

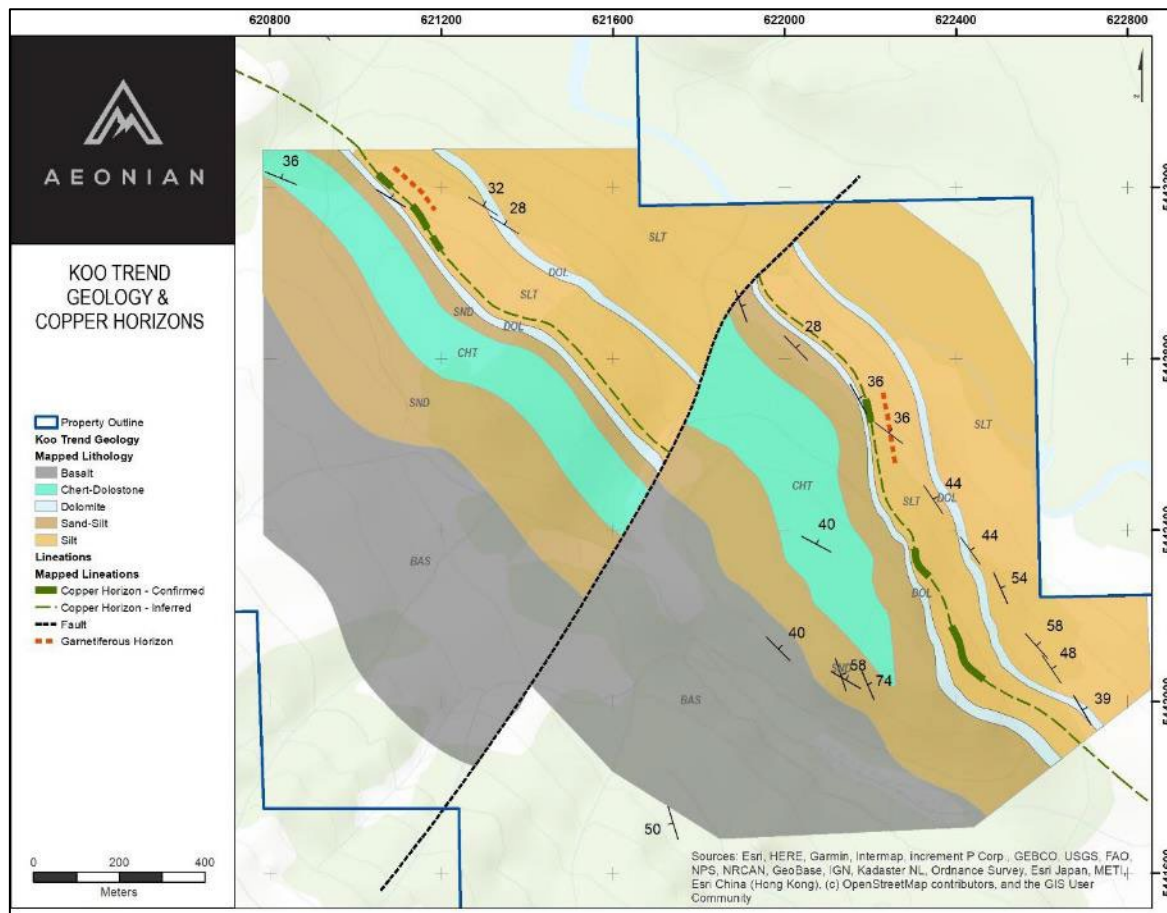
Mineralization may be accompanied by sulfide-bearing quartz-carbonate veins and veinlets (Sillitoe, 2010). Deposits in the Revett Formation of Montana are hosted in quartz-rich sandstone and a reductant in the form of pyritic sand bodies, or hydrocarbon fluids, is believed to have localized copper and silver mineralization (Boleneus et al., 2005; Hayes et al. 2012).

9.0 EXPLORATION

9.1 2020-21 Exploration

Exploration by Aeonian on the Koocanusa Project commenced in August 2020 with field visits to the known MINFILE occurrences on the Property. Lithological mapping and sampling were conducted across the property in October 2020 to better constrain the geological setting of the Property and identify additional areas for further work. This work combined with a compilation of prior work on the Gold Creek prospect around the Twin 5 MINFILE occurrence (Section 6) led Aeonian to identify a Cu trend. This trend appears to follow a stratigraphic horizon in siltstone near the base of the Gateway Formation and is referred to as the Koo Trend by Aeonian (Figure 8).

Figure 8: Geology of the Koo Trend Interpreted by Aeonian Geologists



A four-day program of lithological mapping, grab sampling, soil sampling, and ground geophysical surveying was conducted along the Koo Trend in June of 2021. The Koo area lies along the eastern side of Gold Mountain with topography dipping down to Gold Creek. Bedrock geology consists of NE dipping siltstones, sandstones and cherty and dolomitic sediments that overlie basalts of the Nicol Creek Formation (Figure 8). Bedding dips more steeply than topography with bedrock making up less than 5% of the area. A NE trending

fault is interpreted to offset the units with a left-lateral apparent movement. A grid was established in the area and ground magnetometer measurements and 96 soil samples were collected. During the soil sampling campaign, a coincident rock sampling and mapping program was also conducted on the property with a similar exploration focus on the northwestern portion of the Property.

A total of 45 rock chip samples were collected from rock outcropping locations encountered within the limits of the soil sampling grid. Samples were collected as representatively as possible with location and geological attributes recorded for future use. Upon completion of the program the rock samples were appropriately prepared and delivered to the Bureau Veritas laboratory of Richmond, British Columbia for analysis of gold and multi-elements. Bedrock grab-samples and soil samples collected by Aeonian were submitted to SGS Canada Minerals in Burnaby, B.C. which is an accredited independent group of laboratories.

The ground geophysical survey completed by Aeonian was used to determine the magnetic intensity and geometry of rock units within the Koo Trend. This type of survey could also help identify any structural breaks (faults) that would offset the strata. The survey was conducted with two backpack mounted GSM-19W Overhauser “Walking” magnetometers and a stationary GSM-19T “Proton” base station unit, which was set up to record diurnal variations in the regional magnetic field during the survey. Positioning data was provided by handheld Garmin GPS64 units which were carried by each instrument operator in the field. Following the completion of the survey, a set of corrections and quality control (QC) procedures were applied to the magnetic data file including diurnal correction, low-pass noise reduction, and individual operator leveling. Data was then interpolated by Aeonian using industry-standard Golden Surfer 12 software. After gridding, high-resolution Total Magnetic Intensity (TMI) imagery was exported as a georeferenced TIFF image with matching contour shapefile. An additional Google Earth overlay was also created by Aeonian from the magnetic data.

The strongest magnetic response is from the volcanics of the Nicol Creek Formation (Figure 9) and the Koo trend is clearly displayed in the soil results. The NE trending fault is also apparent in the ground magnetic data.

Figure 9: Ground Magnetometer Survey Overlain with Soil Geochemistry

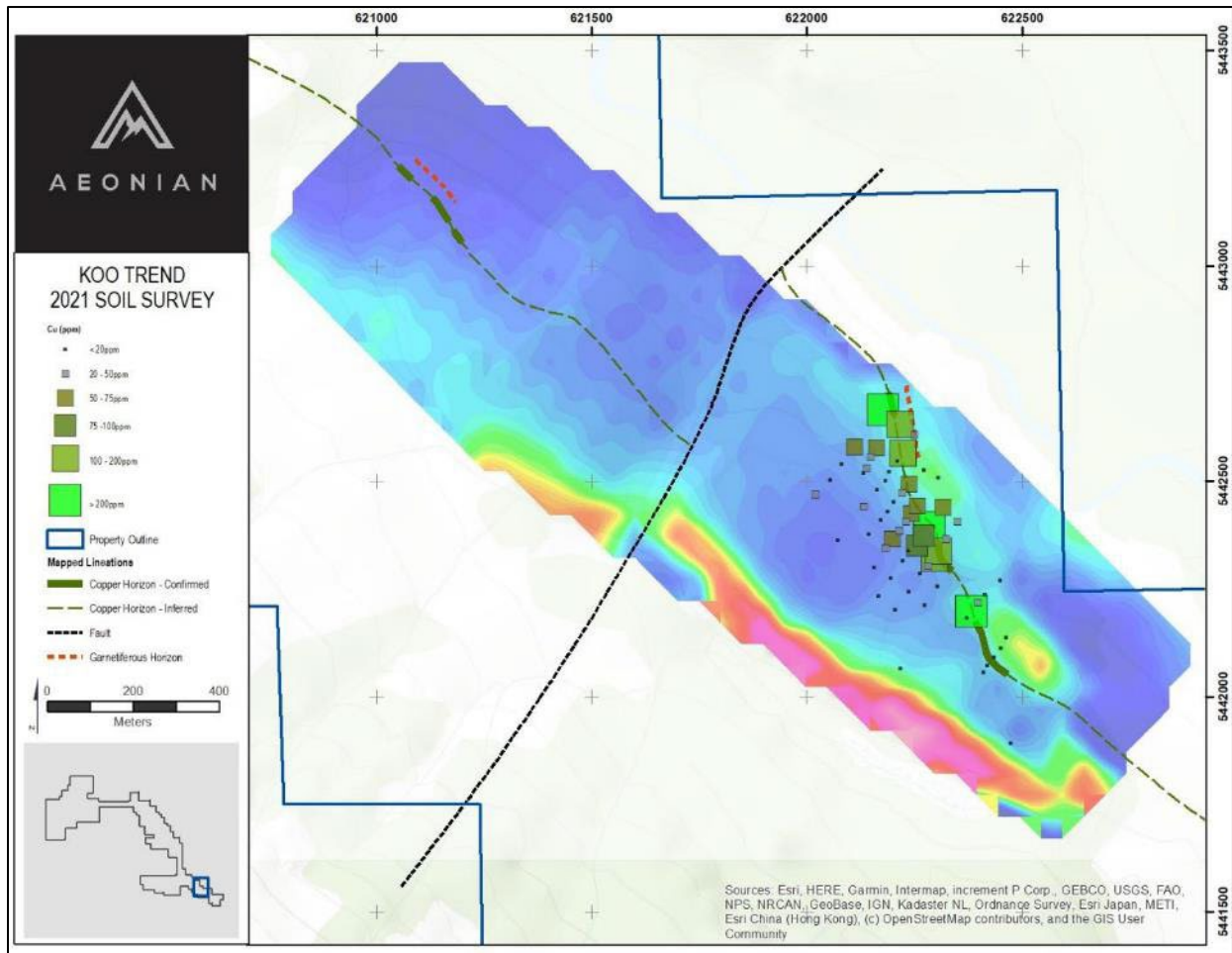
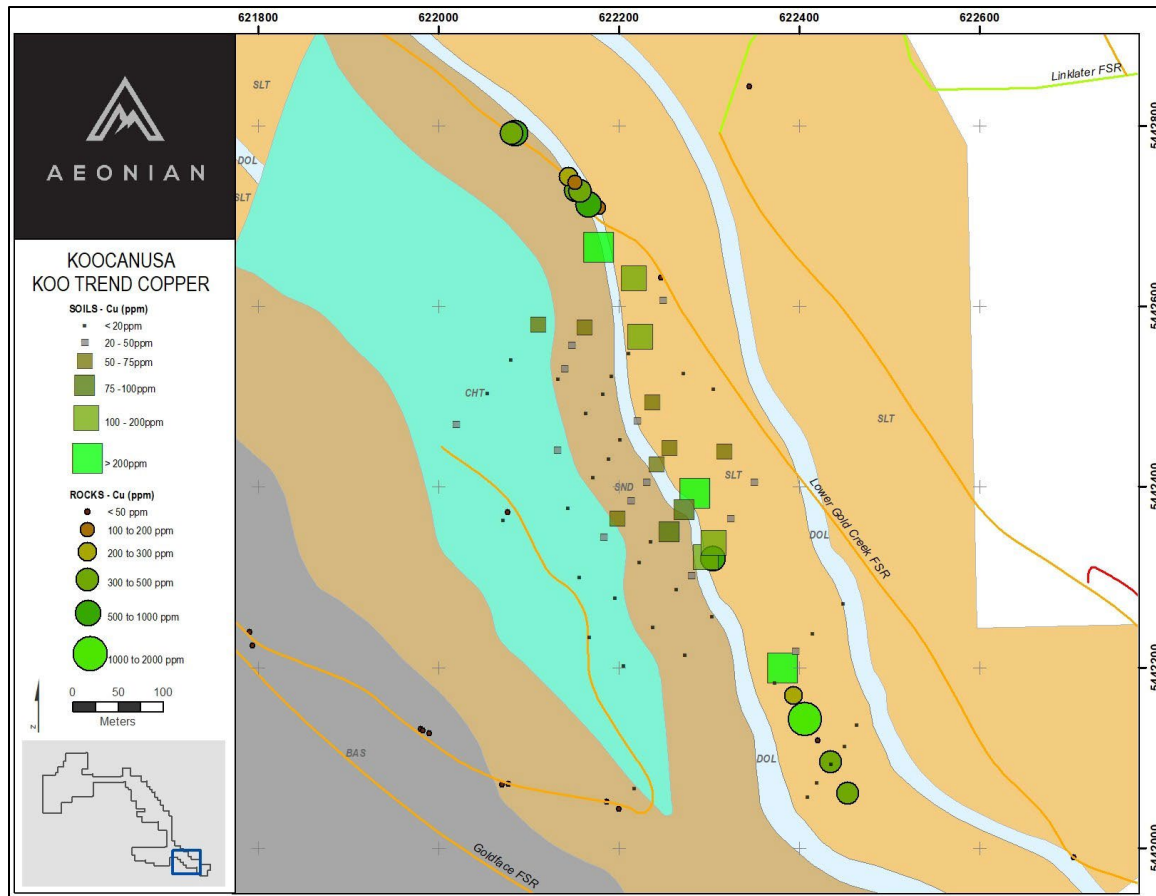


Figure 10: Bedrock Geology Overlain with Soil and Rock Geochemistry

9.2 2023 Drone magnetic Survey

A UAV magnetic survey was carried out over six different grids on the Property during May 2023. The flight lines were mostly flown east-west at a spacing of 50 meters with a terrain clearance of 35 meters. Twenty readings were taken per second which works out to a reading every tenth of meter. The diurnal variation was monitored by a base station.

The UAV magnetic surveying data was diurnally corrected which was then followed up with editing out questionable readings. Four colour contour plan maps for each of the six grids were then produced being total magnetic field, 1st vertical derivative, 1st horizontal derivative in east direction, and 1st horizontal derivative in north direction.

The magnetic surveying over the western three grids appeared to respond to layers of sandstone containing magnetite and copper mineralization as lineal-shaped magnetic highs. The magnetic highs within the eastern three grids are likely reflecting basalt of the Nicol Formation.

The magnetic maps show prominent lineations of magnetic lows striking mainly in different directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids.

Table 4: UAV Magnetic survey details

<u>GRID</u>	<u>FLIGHT LINE DIRECTION</u>	<u>LINE KILOMETERS</u>
Koo	east and northeast	170
Frankie	east	67
Gilnockie	east	72
Jake Copper	east	175
Moyie	east	83
Lilo	east	44
TOTAL		611

9.3 UAV Magnetic Survey Results

The six grids can be divided into two sets based on geology, and these are the Eastern Set and the Western Set. On all six grids the two maps that were mostly used for interpretation were Total Magnetic Intensity and 1st Derivative.

The magnetic interpretation maps show prominent lineations of magnetic lows striking in different directions. These are indicative of geological structure such as faults, shear zones, and/or contacts and thus are exploration targets, especially where they intersect. They reflect zones of weakness which are conducive to the pooling of mineralizing fluids.

9.3.1 Western Set

The western set consists of three grids which are all underlain by the Kitchener Formation of the Purcell Supergroup. The three grids are Gilnockie, Jake Copper, and Moyie. According to BC Government MapPlace, the Kitchener Formation consists of dolomite and dolomitic siltstone. However, other sedimentary rock types, such as sandstone and chert, have been mapped within the three grid areas.

In general, the magnetic highs are caused by sandstone layers that contain magnetite and often contain copper mineralization such as chalcocite, bornite, and chalcopyrite. Therefore, magnetic highs become prospective for further exploration.

Gilnockie

In correlating with the known geology, the magnetic highs are shown to reflect sandstone containing magnetite. The highs curve around a center within the southwest corner

which appear to indicate that they form part of an anticline. The rock-types that occur in between the sandstone layers apparently are fine-grained siltstones and cherts.

Five lineations of magnetic lows radiate out from the southwest corner and as mentioned above, are likely reflecting faults. Possibly where the lineations cross the magnetic highs may be prospective for copper mineralization.

Jake Copper

The magnetic field within the Jake Copper Grid has a very definite trend in a northwesterly direction suggesting that lithologic contacts strike in this direction. In fact, the total magnetic intensity map shows a magnetic high to the southwest and a magnetic low to the northeast. Therefore, a suggested northwesterly-trending lithologic contact has been drawn between these two magnetic features. The magnetic high consists of a series of lineal-shaped magnetic highs that also strike northwesterly. As with the Gilnockie Grid, these are likely reflecting bands of sandstone that are mineralized with magnetite as well as possibly copper minerals. The lower magnetic field to the northeast is probably reflecting fine-grained siltstone and chert.

The magnetic field increases to the northeast within the lower magnetic field. This suggests the possibility that lineations of magnetic highs reflecting sandstone with magnetite may occur within this area as well. The UAV magnetic survey therefore should be extended to the north and east of this area in order to determine this possibility.

Lineations of magnetic lows strike northwesterly and north-northwesterly which indicate faults and/or shear zones.

Moyie

The magnetic field for this grid is somewhat more complex and therefore is a little more difficult to interpret. The main feature is a magnetic high within the southern part of the survey area that appears to consist of sub-highs that arc around a point to the immediate south. These sub-highs are probably reflecting magnetite-containing sandstone that also are part of an anticline. The apex of the anticline, however, shows the bands of sub-highs broken by a northerly trending lineal-shaped magnetic high. A possible interpretation is that this high is reflecting a northerly-trending intrusive dyke occurring along a fault.

The lineations of magnetic lows that are indicative of faults strike north-northeasterly, easterly, east-southeasterly, and east-northeasterly.

9.3.2 Eastern Set

The three grids within the eastern set consist of Koo, Lilo, and Frankie and these are underlain by the Nicol Creek, Shepard, Gateway, Phillips, and Roosville Formations which consist almost entirely of sedimentary rock-types. The exception is the Nicol Formation

of which one of the rock-types is basalt. Therefore, the magnetic highs within these three grid areas are likely reflecting this basic rock-type.

Koo

The magnetic field within this grid area also shows a very prominent northwesterly direction indicating that lithologic contacts and faulting strike in this direction.

The magnetic high within the central part of the survey area consists of three distinct lineal-shaped highs that are striking northwesterly and that are separated by magnetic lows. These three highs could be reflecting three distinct bands of basalt separated by sedimentary rock-types. Or, alternatively, the highs may be reflecting a wide area of basalt through which two strong fault zones strike northwesterly.

A magnetic high also occurs at the northern edge of the survey area and this also probably reflects basalt.

The lineations of magnetic lows that are indicative of faults also strike mainly northwesterly. There are also three northeasterly-striking lineations and thus where these three intersect the northwesterly-striking lineations are prime areas for copper exploration.

Lilo

The main feature of this magnetic survey grid is a wide magnetic high that appears to be striking northeasterly the anomaly becomes quite strong at the northeastern edge. It is probable that it is reflecting basalt, especially to the northeast. The anomaly is weaker within the central part of the grid area and to the southwest. This may simply mean that the basalt is at depth, perhaps below other rock types.

The magnetic lineations are mainly striking easterly and north-northwesterly.

Frankie

It was planned to carry out the magnetic surveying of this grid over a much wider area and thus the results and interpretation are somewhat limited.

Two magnetic highs occur at the northern edge and the southeastern edge of the survey area. These are likely reflecting basalt.

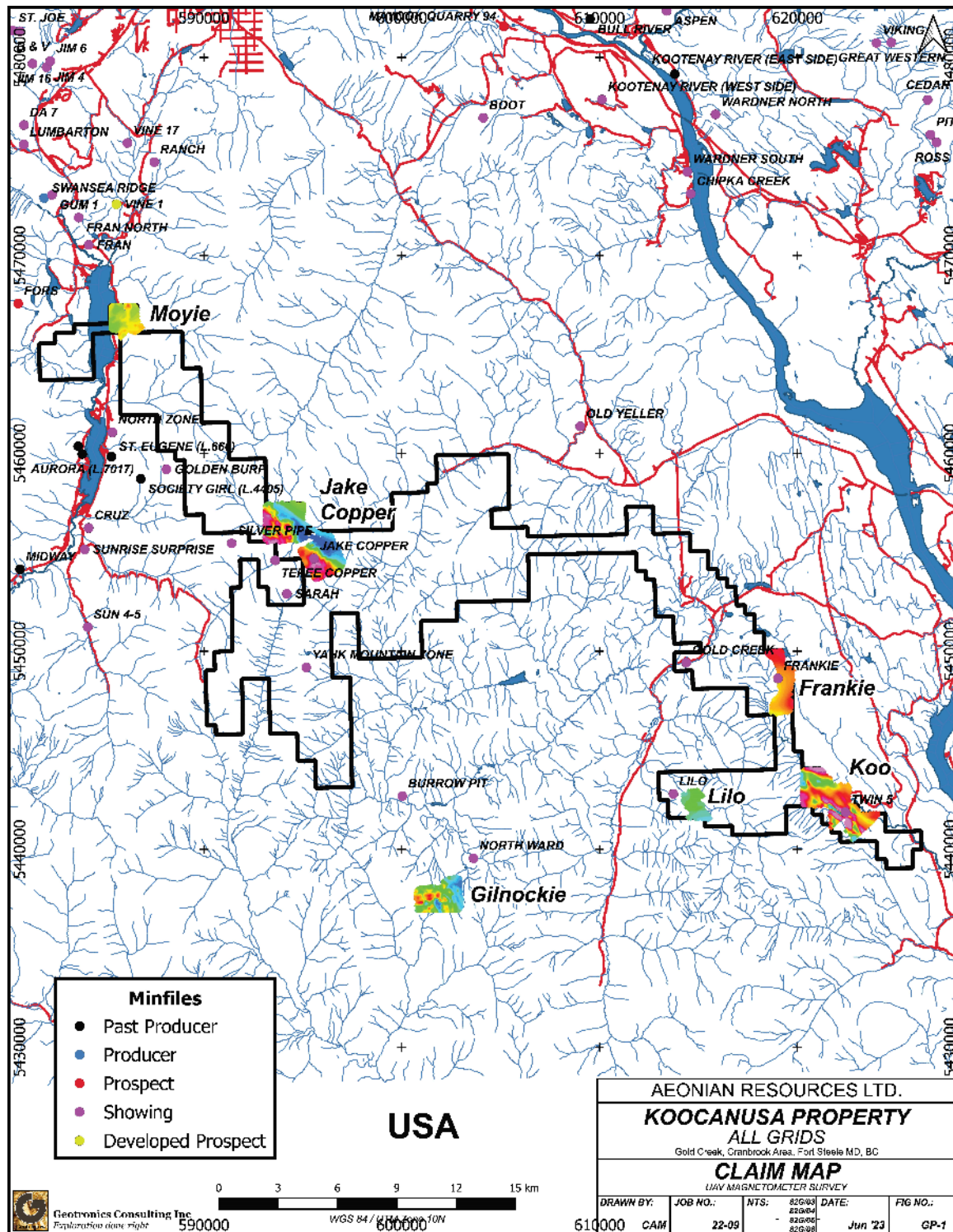
Lineations of magnetic lows that are likely reflecting faults and or shear zones are striking mainly northerly and easterly.

9.3.3 Survey Recommendations

The 2023 work on the Koocanusa Property has been successful in delineating target areas and therefore, it is recommended that Aeonian Resources Ltd. continue the exploration program as follows, which is similar to the previous report's recommendations.

- 1) Extend the UAV magnetic surveying on each of the grids, if road access permits. This will assist in understanding the property's geology as well as defining exploration target areas.
- 2) Carry out exploration within and around the target areas. This may include soil sampling, prospecting and further geological mapping.
- 3) Carry out IP/resistivity surveying across target areas as suggested by known geology as well as geophysical and soil sampling anomalies. The IP method is particularly adept at responding to disseminated and fracture-filling sulphide mineralization.

Figure 11: UAV Survey Grids



10.0 DRILLING

To date there has been no drilling conducted on the Koocanusa Gold Property by Aeonian.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Historical Sampling

The rock samples collected during 2020-21 work by the Company were prepared and analyzed at the Bureau Veritas laboratory of Richmond, British Columbia for analysis of gold and multi-elements. Another set of soil and rock samples collected were submitted to SGS Canada Minerals in Burnaby, B.C using SGS code GE_ICP2B20 as summarized in the following Table.

Table 5: SGS Sample analysis package

G_LOG	G_LOG Pre-preparation processing, sorting, logging, boxing etc.
G_PRP	G_PRP Combined Sample Preparation - Weigh, Crush, Dry, Split, Pulverize
G_DRY_KG	G_DRY_KG Sample Drying, 105°C, >3.0kg, per kg rate
G_CRU_KG	G_CRU_KG Crush >3.0kg, 75% passing 2mm, per kg rate
G_SPL	G_SPL Split >3kg into representative sub-samples by riffle splitter, per kg rate
GO_FAA30V10	GO_FAA30V10 Ore Grade Au, 30g, Fire Assay, AAS finish
GE_ICP21B20	GE_ICP21B20 Exploration Grade, Aqua Regia digestion, ICP-AES package

11.2 Samples Collected by Author

For the present study four rock grab samples were collected from the Property. The sampling approach for this reconnaissance work was to collect representative samples from each of the dominant rock type which are sedimentary rocks of mudstone, siltstone and sandstone and related mineralization present on the Property. The samples were collected from outcrops and placed in marked poly bags, sealed with zip ties, and shipped to the laboratory for analysis. The samples were under the care and control of the author and were personally dropped off to ALS Laboratories location in North Vancouver, British Columbia.

All the rock samples collected for the present study work were prepared and analyzed by using the following packages of ALS Laboratories.

Table 6: Author collected samples; analytical package of ALS Laboratories

SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o Bar Code
DISP-01	Dsiposal of all sample fraction
PUL-QC	Pulverizing QC Test
SPL-21	Split Sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75um
ANALYTICAL PROCEDURES	
ME-MS41L	Super Trace Lowest DL AR by ICP-MS
Au-AA23	Au 30g FA-AA Finish

ALS laboratories are independent of Aeonian. The laboratories have their own quality assurance and quality control procedures. For the present study, the sample preparation, security, and analytical procedures used by the laboratories are considered adequate. No officer, director, of Aeonian was involved in the sample preparation and analysis.

12.0 DATA VERIFICATION

The author visited the property on March 27, 2023, and July 17, 2023, to verify the historical and current exploration work on the Property, view local geological condition, rock outcrops, local structural trends and controls of mineralization.

Historical grades and tonnages are taken from BC Minister of Mines reports and are deemed reliable. Historical geological descriptions taken from the British Columbia Minfile database and other reports were prepared and approved by the professional geologists or engineers and are deemed reliable.

Four grab samples were collected during this visit. A field description of the samples collected during the property visit is provided in Table 7. The results of samples (Table 8) indicate copper values in the range of 113 parts per million (ppm) to 456 ppm indicating a potential for sedimentary copper style of mineralization.

Photo 1: March 2023 Property Visit Photo



Photo 2: Outcrops of Creston Formation on the Property (March 2023 Property Visit Photo)



Table 7: Description of the Author Collected Samples

Field Sample ID	Lab ID	Easting	Northing	Elev. (m)	Type	Description
AP23-01	D00412951	585473	5466991	921	Grab from Rock Outcrop	Green mudstone/ siltstone/ sandstone rock outcrop, massive to medium bedded, alternating siltstone and sandstone beds, disseminated sulfides, pyrite veins.
AP23-02	D00412952	585473	5466991	921	Grab from Rock Outcrop	Same as above.
AP23-03	D00412953	622225	5442666	942	Grab from Rock Outcrop	Red hematitic siltstone with redox facies, fine grained, CuO black sulfides.
AP23-04	D00412954	622235	5442638	944	Grab from Rock Outcrop	Red hematitic siltstone with redox facies, fine grained, CuO black sulfides.

Table 8: Gold Assay Results

Method		Au-AA23	ME-MS41L												
Sample	Sample	Au	Au	Ag	As	Ba	Cu	Fe	Mn	Ni	Pb	Pd	Pt	Zn	Zr
Lab ID	Field ID	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
D00412951	AP23-01	<0.005	0.0006	0.178	4.89	2900	196.5	0.5	322	3.15	126	<0.001	<0.002	42	3.59
D00412952	AP23-02	<0.005	0.0017	0.124	1.98	2870	456	0.57	441	3.71	29.7	<0.001	<0.002	22.5	4.07
D00412953	AP23-03	<0.005	0.0007	0.076	9.83	89.7	113	1.32	628	10.35	3.07	0.001	<0.002	3.8	10.1
D00412954	AP23-04	<0.005	0.0006	0.035	2.3	55.5	175.5	1.04	542	6.99	3.71	<0.001	<0.002	4.1	10.65

The data collected during the present study is considered reliable because it was collected by the author. The data quoted from other sources is also deemed reliable because it was taken from the assessment reports approved by the BC Ministry of Energy, Mines and Petroleum Resources, and other published geological and engineering reports and journals.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing and metallurgical testing have been done by the Company on the Property.

14.0 MINERAL RESOURCE ESTIMATES

No Mineral Resource or Mineral Reserve estimates have been calculated for the Property by Aeonian.

Items 15 to 22 are not applicable at this time.

23.0 ADJACENT PROPERTIES

The majority of the exploration in the East Kootenay region has focused on the search for SEDEX-type lead-zinc mineralization. This work was concentrated on rocks of the Aldridge Formation in the deeper part of the Belt-Purcell Basin. Rocks of the upper part of the basin were not considered to be prospective for SEDEX mineralization due to the oxygen rich nature of the depositional environment. However, some recent copper exploration has taken place adjacent to the Project on the Silver Fox property.

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The writer has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this technical report.

23.1 PJX Resources Inc.

PJX has 8 gold, silver and base metal (zinc, lead, copper) properties in the Cranbrook area of south-eastern British Columbia, Canada. Gold discoveries on the large Dewdney Trail, Zinger, and Eddy-Gold Shear Properties, zinc-lead mineralization on the Vine Property, and sediment-hosted copper mineralization on the Parker Copper Property are the primary focus of exploration for the company.

23.2 Kootenay Resources Inc.

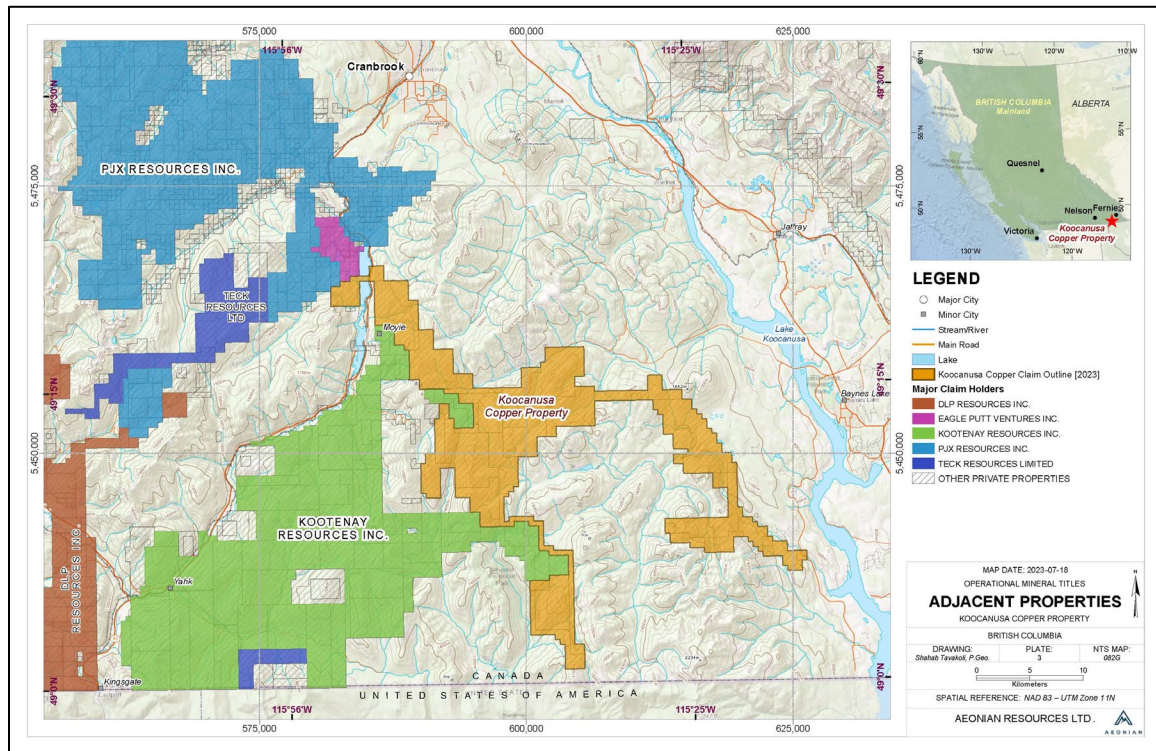
Kootenay Resources Inc. (current name Kootenay Silver Inc, TSX-V: KTN) owns the adjoining Siver Fox property. The property is not mentioned on their website, however the following information on the property was obtained from SEDAR database.

Moyie Anticline Program During 2020, During 2020, the company initiated a program aimed specifically at the discovery of large silver-base metal deposits. One such program is focused on the famous Purcell Basin in southeastern B.C. that is host to silver resources in the Coeur D'Alene, Montana Copper-Silver and Sullivan mining districts. The company staked approximately 35,000 additional hectares during 2020 in the southeast of British Columbia. The Moyie Anticline is comprised of six collective properties totaling approximately 32,232 hectares. In addition to the tenures that make up the Moyie Anticline property the Sweet Spot, Lady Slipper, Kenco, Down Dip and Leaky Pipe round out the properties included in the program. During 2021, the Company completed detailed geologic mapping and prospecting combined with deep seeing geophysics this may lead to a drilling plan. The Company is currently planning its 2023 exploration program. The focus will be the Company's qualifying property, the Moyie Anticline project. The Company is reviewing the results of its MT survey to delineate a program for the next phase which is scheduled to commence in early July 2023. (MDA March 31, 2023, filed on SEDAR).

According to a news release dated September 30, 2015, the Siver Fox property was optioned to a wholly owned subsidiary of Antofagasta plc ("Antofagasta"). The Agreement allows Antofagasta the option to earn up to an 80% interest in the Silver Fox property ("Silver Fox") located in south-eastern British Columbia, Canada. Silver Fox comprises mineral rights to over 30 kilometres of strike length of geologic formations correlative to those that host the Montana Copper Sulfide Belt, NW Montana and the Silver Belt of Idaho, renowned exploration and mining regions that currently contain silver resources in the United States.

(Source: <https://www.newswire.ca/news-releases/kootenay-announces-silver-fox-property-optioned-to-antofagasta-530068011.html>).

Figure 12: Adjacent Properties Map



24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 Environmental Concerns

There is no historical production from mineralized zones on the Property, and the author is not aware of any environmental liabilities which have accrued from historical exploration activity. The area which makes up the property is situated on Crown Land and the mineral claims are within the jurisdiction of the British Columbia Government. Should Aeonian apply for a Notice of Work permit application they will require First Nations engagement. The property sits within the traditional territory of the Ktunaxa Nation which extends from the Kootenay River through portions of British Columbia, Alberta, Montana, Idaho, and Washington.

25.0 INTERPRETATION AND CONCLUSIONS

Geologically, the Property is comprised of a significant land package suitable for SEDEX type copper mineralization. The Property lies within the Belt-Purcell Basin, and more specifically in the upper part of the basin that hosts numerous sediment-hosted copper deposits. In addition, significant exploration for sediment-hosted copper has recently occurred on the adjacent Silver Fox property.

The most significant prior work within the property boundaries focused on gold exploration during a period of historically low copper prices. Although this exploration did not lead to the discovery of significant gold mineralization, it did identify a number of sediment-hosted copper and mercury occurrences. One of these occurrences is in a drill-hole completed by South Kootenay Goldfields Inc. that intersected up to 0.65% copper in mineralized quartz veins. Just north of this occurrence Aeonian commenced work to better understand copper mineralization on the Koocanusa Property. This work included a compilation of previous results combined with new geological mapping, lithological and soil geochemical analysis, and a small geophysical survey. The work by Aeonian highlights that disseminated copper mineralization is present, sediment-hosted, and traceable in stratigraphy on the Property.

Exploration on the Koocanusa Project should be designed with a primary focus to locate and delineate sediment-hosted Cu mineralization. It is important to understand that the sediment-hosted copper mineralization can take a variety of forms and may be accompanied by significant silver and/or cobalt. Deposits are less than 30 m thick, and more commonly less than 3 m thick, in sulfide-bearing zones that are roughly concordant with the strata (Hitzman, 2010). Mineralization can be hosted in a variety of sedimentary rock types and the deposits may range from sheetlike, to tabular, to roll-front geometries (Hitzman, 2010).

Based on its past exploration history, favourable geological and tectonic setting, presence of surface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential discovery of sedimentary copper and other mineralization. Good road access, nearby powerlines, and gas lines together with abundant availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. The historical and current exploration data collected by various operators on the Property provides the basis for follow-up work programs.

26.0 RECOMMENDATIONS

In the Author's opinion, the character of the Koocanusa Gold Property is sufficient to merit the following phased work program, where the second phase is contingent upon the results of the first phase.

Phase 1 – Geological mapping and sampling, Soil Geochemistry, and Geophysical Surveying

It is the Author's qualified opinion that the Koocanusa Property has merit for additional mineral exploration that is focused on sediment-hosted copper. An expansion of the surface geological mapping and bedrock sampling program needs to follow the targets generated by the 2023 geophysical survey to map out prospective horizons. An Induced Polarization (IP) survey over the known Koo trend of mineralization is recommended to trace the known surficial mineralization to depth. The IP survey should be carried out across strike and with a reasonable length to achieve an adequate depth of survey. An expansion of the soil geochemical sampling program is recommended to further highlight prospective targets.

The total estimated budget for this work is \$204,380 and it will take about 12 weeks to complete this work.

Phase 2 – Drilling, Trenching and Sampling

If results from the first phase are positive, then a follow up drilling, trenching and expanded sampling program would be warranted. This work would help to further establish trends and continuity of the currently known anomalous surface mineralization as well as test depth extent of the sedimentary copper deposit type mineralization.

Detailed scope of work, budget and final location of drill holes and trenching work will be dependent upon results of Phase 1 work.

Table 9: Phase 1 Budget

Item	Unit	Unit Rate (\$)	Number of Units	Total
Mapping, Trenching and Sampling				
Geological mapping (geologist 1)	days	\$750	21	\$15,750
Geological mapping (geologist 2)	days	\$650	21	\$13,650
Prospecting / soil sampling (2 person crew)	days	\$900	21	\$18,900
Ground geophysical survey	line-km	\$2,000	20	\$40,000
Line cutting-flagging of survey lines	line-km	\$800	10	\$8,000
Accommodations and Meals	day	\$300	100	\$30,000
Supplies	ls	\$5,000	1	\$5,000
Sample Assays	sample	\$65	400	\$26,000
Transportation Road	km	\$1	10,000	\$10,000
Data Compilation	days	\$650	10	\$6,500
Report Writing	days	\$750	12	\$9,000
Project Management	days	\$750	4	\$3,000
Sub Total				\$185,800
Contingency 10%				\$18,580
Total Phase 1 Budget				\$204,380

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28.0 SIGNATURE PAGE


Afzaal Pirzada, P. Geo.

Dated: August 01, 2023

Effective Date: August 01, 2023

29.0 CERTIFICATE OF AUTHOR

I, Afzaal Pirzada, P.Geo., as an author of this report entitled, "Technical Report on the Koocanusa Property, Fort Steele Mining Division, NTS Map 082G, British Columbia, Canada," with an effective date of August 01, 2023, do hereby certify that:

1. I am a consulting geologist of:
GEOMAP EXPLORATION INC. 1341 Hope Road, North Vancouver, British Columbia, Canada, V7P 1W6.
2. I have M.Sc. degree in Geology from Punjab University, Lahore, Pakistan in 1979.
3. This certificate applies to the report entitled "Technical Report on the Koocanusa Property, Fort Steele Mining Division, NTS Map 082G, British Columbia, Canada," dated August 01, 2023.
4. I am registered as a Professional Geologist in British Columbia (License #: 28657), Canada.
5. I have been practicing my profession continuously since 1979 and have over forty years of experience in mineral exploration for copper, base metals, PGE, lithium, graphite, gold, and other minerals.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI43-101") and certify that by reason of my education, affiliation with professional associations and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI43-101.
7. I visited the property for one day on March 27, 2023, and July 17, 2023, and I am the Author of the report.
8. I am responsible for all items of this report.
9. I have no interest, direct or indirect in the Koocanusa Gold Property, nor do I have any interest in any other properties of Aeonian Resources Ltd., nor do I own directly or indirectly any of the securities of Aeonuan., nor do I expect to receive any such interest or securities in the future.
10. I am independent of Aeonian Resources Ltd. as that term is defined in Section 1.4 of NI 43-101.

11. I have no prior involvement with the Koocanusa Gold Property other than as disclosed in item 7 of this certificate.
12. I have read National Instrument 43-101 ("NI43-101"), and the Technical Report has been prepared in compliance with NI43-101 and Form 43-101F1.
13. I am not aware of any material fact or material change with respect to the Koocanusa Property the omission of which would make this report misleading.
14. As at the date of this certificate, to the best of my knowledge, information, and belief the technical report contains available scientific and technical information that is required to be disclosed to make this technical report not misleading.



Dated: August 01, 2023

Effective Date: August 01, 2023