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**TECHNICAL REPORT AND
UPDATED MINERAL RESOURCE ESTIMATE
FOR THE HORNE 5 DEPOSIT
(compliant with National Instrument 43-101 and Form 43-101F1)**

Project Location

Latitude: 48° 15' 15" North ; Longitude: 79° 00' 40" West
Rouyn Township
Province of Québec, Canada

Prepared for

**Falco Resources Ltd.**

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**Effective Date: January 8, 2016
Signature Date: March 4, 2016**

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SIGNATURE PAGE – INNOVEXPLO

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Effective Date: January 8, 2016

Prepared for

Falco Resources Ltd.
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Suite 300, Montreal, QC H3B 2S2

(Original signed and sealed)

Vincent Jourdain, Eng., Ph.D.
InnovExplo – Consulting Firm
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Signed at Val-d'Or on March 4, 2016

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Signed at Val-d'Or on March 4, 2016

SIGNATURE PAGE – BBA

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Signed at Montréal on March 4, 2016

CERTIFICATE OF AUTHOR – VINCENT JOURDAIN

I, Vincent Jourdain, Eng., Ph.D. (OIQ #40485) do hereby certify that:

1. I am employed as Technical Director Geology by and carried out this assignment for: InnovExplo Inc., 560, 3e Avenue, Val-d'Or, Québec, Canada, J9P 1S4.
2. I hold a B.Sc.A. in geological engineering from Université Laval, Québec, having graduated in 1984. I hold an M.Sc.A. in Earth Sciences from Université du Québec à Chicoutimi, having graduated in 1987. I hold a PhD in Mineral Resources from Université du Québec à Montréal, having graduated in 1993..
3. I am a member of the Quebec Order of Engineers (no. 40485) and the Canadian Institute of Mining and Metallurgy and Petroleum.
4. From 1984 to 2011, I worked at the conception and execution of exploration programs for base and precious metals in the Appalachians, the Grenville and Superior Provinces. I was actively involved in the development of the Nugget Pond, Sleeping Giant and Vezza gold projects. I have been Technical Director Geology for InnovExplo Inc. since July 2011.
5. I have read the definition of “qualified person” set out in National Instrument 43 101 (“NI 43 101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.
6. I am the author of sections 3 to 11, 15 to 24 and 27, and I am co-author of sections 1, 2, 12, 14, 25 and 26 of the report entitled “Technical Report and Updated Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)”, effective date of January 8, 2016 and signature date of March 4, 2016 (the “Technical Report” or the “Report”).
7. I have not had any prior involvement with the property that is the subject of the Technical Report. I did not visit the Horne 5 deposit.
8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Report and that the omission to disclose would make the Report misleading.
9. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
10. I have read NI 43-101 respecting standards of disclosure for mineral projects, as well as Form 43-101F1, and the Technical Report has been prepared in accordance with that instrument and form.

Signed this 4th day of March, 2016.

(Original signed and sealed)

Vincent Jourdain, Eng., Ph.D.

InnovExplo Inc

CERTIFICATE OF AUTHOR – CARL PELLETIER

I, Carl Pelletier, P.Geo. (OGQ #384) do hereby certify that:

1. I am employed as a consulting geologist by, and carried out this assignment for, InnovExplo Inc, 560, 3e Avenue, Val-d'Or, Québec, Canada, J9P 1S4.
2. I graduated with a Bachelor's degree in geology (B.Sc.) from Université du Québec à Montréal (Montréal, Québec) in 1992, and I initiated a Master's degree at the same university for which I completed the course program but not the thesis.
3. I am a member of the Ordre des Géologues du Québec (OGQ #384), the Association of Professional Geoscientists of Ontario (APGO #1713), and of the Canadian Institute of Mines (CIM), Harricana Section.
4. I have worked as a geologist for a total of 20 years since my graduation from university. My mining expertise has been acquired in the Silidor, Sleeping Giant, Bousquet II, Sigma-Lamaque and Beaufor mines, whereas my exploration experience has been acquired with Cambior Inc. and McWatters Mining Inc. I have been a consulting geologist for InnovExplo inc. since February 2004.
5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
6. I am responsible for supervising the preparation of the Mineral Resource Estimate for the Horne 5 deposit. I am also co-author of sections 1, 2, 12, 14, 25 and 26 of the report titled "Technical Report and Updated Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)" (the "Technical Report" or the "Report"), effective date of January 8, 2016 and signature date of March 4, 2016.
7. I have contributed in a report on the property that is the subject of the Technical Report on behalf the issuer in April 2014. I visited the Horne 5 deposit site on June 4, 2016, accompanied by Claude Bernier of Falco.
8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
9. I am independent of the issuer applying all of the tests in Section 1.5 of NI 43-101.
10. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

Signed this 4th day of March, 2016.

(Original signed and sealed)

Carl Pelletier, P. Geo, B.Sc
InnovExplo Inc

CERTIFICATE OF AUTHOR – DAVID RUNNELS

I, David Runnels, Eng., as a co-author of the Technical Report, do hereby certify that:

1. I am the Project Manager - Mining and Metals with the firm BBA Inc. with an office at 630 René-Lévesque Blvd. West, Suite 1900, Montréal, Quebec, H3B 4V5 Canada;
2. I am a graduate of the Queen's University, Kingston Ontario, Canada with a B. Sc. In Metallurgy in 1971. I have practiced my profession continuously since my graduation from university;
3. I am a registered member in good standing of the Order of Engineers of Québec (#22450) and I am a member of the Canadian Institute of Mining;
4. I have read the definition of “qualified person” set out in the NI 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association, and past relevant work experience, I fulfill the requirements to be an independent qualified person for the purposes of NI 43-101;
5. I am independent of the issuer as independence is described in Section 1.5 of NI 43-101;
6. I am responsible for Chapter 13 and contributed to sections of Chapters 1, 2, 25 and 26 of the report titled “Technical Report and Updated Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)” (the “Technical Report” or the “Report”), effective date of January 8, 2016 and signature date of March 4, 2016;
7. I have not had any prior involvement with the property that is the subject of the Technical Report. I did not visit the Horne 5 deposit;
8. I have read NI 43-101 and the sections of the Technical Report I am responsible for and confirm that the sections under my responsibility in the Technical Report has been prepared in compliance therewith; and
9. That, as of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report under my responsibility contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 4th day of March, 2016.

(Original signed and sealed)

David Runnels, Eng.
BBA

1. SUMMARY

This technical report (the “report”) has been prepared by InnovExplo Inc. at the request of Mr. Luc Lessard, President and CEO of Falco Resources Ltd (“Falco” or the “issuer”). The purpose of the report is to present an updated mineral resource estimate for the Horne 5 deposit on the Falco Property (Québec, Canada) in accordance with Canadian Securities Administrators’ National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects (“NI 43-101”) and its related form 43-101F1. Falco is a Canadian exploration and development company trading on the TSX Venture Exchange (TSXV: FPC). InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or, Québec. The report was prepared with contributions from BBA Inc. (“BBA”). BBA is an independent consulting engineering firm operating internationally in several engineering disciplines including electrical, civil, mechanical, industrial data processing, mining, metallurgical processes, automation and construction management.

The Falco Property, which has also been called the “Rouyn-Noranda Project” by the issuer, is located in the Abitibi region of central-northwest Québec, Canada. It covers an area approximately 30 km by 65 km in the townships of Hébécourt, Duparquet, Destor, Montbray, Duprat, Dufresnoy, Cléricy, La Pause, Dasserat, Beauchastel, Rouyn and Joannes. The Horne 5 deposit is located within the urban limits of the city of Rouyn-Noranda in Rouyn Township, NTS map sheets 32D-03 and 32D-06.

The property consists of 2,170 claims and mining concessions in non-contiguous blocks covering an aggregate surface area of 72,261.14 ha (722.6 km²). Claims and leases are held by Falco and Glencore Canada Corporation. Claims and leases are held by Falco and Glencore Canada Corporation (“Glencore Canada”). The mining claims and leases for the Property are subject to terms under a number of agreements. The Property is divided into five (5) entities: (1) the “Horne Mines Ltd Controlled Properties” (the “Controlled Properties”); (2) the “Lac Montsabras Property”; (3) the “Noranda Properties”; (4) the “Third Party Interest Properties”; and (5) the “West Ansil Discovery Property”. Mining concession CM-156PTB (the “Concession”), on which lies the Horne 5 deposit, is part of the Controlled Properties. The Concession is of irregular shape with a surface area of 191.96 ha. Falco owns the mineral rights contained at a depth of more than 200 m below the surface on the Concession. Glencore Canada owns 100% of the surface rights on the Concession and owns the mineral rights contained between surface and a depth of 200 m.

The Horne 5 deposit is located within the Abitibi terrane of the Archean Superior Province. The Abitibi terrane hosts some of the richest mineral deposits in the Superior Province, including the giant Kidd Creek massive sulphide deposit and the large gold camps of Ontario and Québec.

The Horne 5 deposit is located within an east-trending package of dominantly felsic volcanic rocks that forms part of the Horne Block in the Blake River Group. The volcanic stratigraphy within the mine area faces to the north, strikes approximately west-northwest, and dips steeply to the north. The Horne mine is the largest Canadian Au-rich VMS deposit in the Noranda district (331 t of gold produced from 54.3 Mt of ore at 6.1 g/t Au).

The orebodies of the Horne mine, including the Horne 5 deposit, dip subvertically within rhyolitic flows, breccias and tuffs that are bounded by the Andesite and Horne Creek faults. The overall distribution of mineralization in the Horne 5 deposit is a series of slightly overlapping pyritic lenses within variably mineralized rhyolitic volcanoclastic rocks that are broadly concordant with stratigraphy. The deposit has a strike length of 500 to 800 m, a thickness ranging from 7 to 120 m and extends vertically for 2,000 m from 600 m to 2600 m below surface.

In 2015, drilling in the Horne 5 deposit area comprised two phases. The first phase consisted of a confirmation drilling program (17,300 m) that targeted the Horne 5 deposit. The second phase consisted of an exploration drilling program known as Horne 5 Plus, which tested targets identified in the vicinity of the Horne 5 deposit. Nine (9) pilot holes and ten (10) different wedges in the confirmation drilling program intersected the Horne 5 deposit, thereby confirming the position of the mineralized zones. The comparison of the 2015 intercept grades against the average of the neighbouring historical assays show that the overall variations for Au, Cu and Zn are respectively -5.2%, -0.8% and +48.6%. Using a price of US\$1165/oz for gold, US\$2.53/lb for copper and US\$0.89/lb for zinc, the overall gold equivalent (AuEq) grade variation is +3.4%.

InnovExplo's data verification included a review of drill holes collar locations, downhole surveys, and assays from the 2015 confirmation drilling program. It also included verifying and updating the specific gravity calculations from iron assays, and a description of the relationship between specific gravity and silver content. InnovExplo's verification work also included a visit to the drill site and the core handling facilities. InnovExplo considers the data to be valid and of sufficient quality to be used for the mineral resource estimation herein.

Mineral Resource Estimate

The Mineral Resource Estimate presented in this technical report (the "Estimate") was prepared by Vincent Jourdain, Eng., Ph.D. and Carl Pelletier, P.Geo., using all available information. The main objective was to update the previous mineral resource estimate for the Horne 5 deposit, which was prepared by InnovExplo and published in a report titled "Technical Report and Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)" (Brousseau et al., 2014). The update is based on the same drilling information available in 2014, supplemented by assay results from an exhaustive historical metallurgical testing program and new information from the 2015 confirmation drilling program.

The mineral resources presented herein are not mineral reserves as they have no demonstrable economic viability. The result of this study is a single Mineral Resource Estimate for four mineralized envelopes: ENV_A, ENV_B, ENV_C and ENV_D). The principal mineralized envelope (ENV_A) includes five (5) high-grade gold-bearing zones, one (1) high-grade copper-bearing zone, one (1) high-grade zinc-bearing zone and two (2) high-grade silver-bearing zones. The Estimate includes Indicated and Inferred resources for an underground volume. The effective date of the Estimate is January 8, 2016.

The Estimate was made using 3D block modelling and the inverse distance square interpolation (ID2) method in a wireframe model of the Horne 5 deposit. The model has a strike-length of 800 m, a width ranging from 7 to 120 m, and a vertical depth from 600 m to 2,600 m below surface.

The Estimate used 4,403 diamond drill holes totalling 323,087 m. It comprises 4,384 underground diamond drill holes and the accompanying gold, copper and zinc assay results obtained by conventional analytical methods, as well as specific gravity data. The underground drill holes cover the length of the project at a fairly regular drill spacing of 15 m in a radiating (“fan”) pattern from forty (40) underground working levels and sublevels throughout the deposit (Fig. 14.2). The database also contains the results of nineteen (19) diamond drill holes from the 2015 confirmation drilling program. The Estimate uses a total of 160,884 samples. For silver, the Estimate used available assays from both underground and surface drilling, and also used the results of an exhaustive metallurgical testing program comprising 2,112 diamond drill holes totalling 75,540 m grouped into 54 lots assayed for silver.

Given the nature of the data, the density of the processed data, the search ellipse criteria and the specific interpolation parameters, InnovExplo is of the opinion that the Estimate can be classified as Indicated and Inferred resources. The estimate is compliant with CIM standards and guidelines for reporting mineral resources and reserves. The mineral resources were estimated using different NSR cut-offs and a minimum width of 7.0 m (true width). The selected NSR cut-off of C\$65/t allowed the mineral potential of the deposit to be outlined for an underground mining option.

The results of the Estimate are presented in the table below (Section 14 – Table 14.17).

InnovExplo estimates the Horne 5 deposit contains Indicated Resources of 58,346,300 metric tons grading 2.86 g/t AuEq (gold equivalent) for a total of 5,361,400 oz AuEq, and Inferred Resources of 12,678,700 metric ton grading 3.08 g/t AuEq for a total of 1,254,200 oz AuEq.

2016 Horne 5 deposit Mineral Resource Estimate at different NSR cut-offs

Resource Class	Cut-off (NSR C\$)	Tonnes	Au Equivalent g/t	Au g/t	Ag g/t	Cu %	Zn %	Contained Au EQ (oz)	Contained Au (oz)	Contained Ag (oz)	Contained Cu (lbs)	Contained Zn (lbs)
INDICATED	> 50	82 204 800	2.53	1.59	14.49	0.18	0.90	6 694 480	4 211 944	38 293 494	328 096 114	1 638 410 069
	> 55	74 050 100	2.64	1.66	14.87	0.19	0.94	6 273 360	3 959 031	35 396 652	306 200 423	1 531 801 541
	> 60	66 005 600	2.74	1.74	15.26	0.19	0.97	5 823 116	3 691 211	32 378 234	283 136 248	1 412 058 882
	> 65	58 346 300	2.86	1.82	15.60	0.20	1.00	5 361 423	3 418 232	29 272 531	260 370 411	1 284 781 006
	> 70	51 098 100	2.98	1.91	15.93	0.21	1.02	4 893 367	3 142 377	26 163 233	237 745 118	1 152 603 023
	> 75	44 242 400	3.11	2.01	16.20	0.22	1.04	4 421 108	2 864 827	23 047 716	215 219 727	1 016 967 046
	> 80	37 955 400	3.25	2.12	16.46	0.23	1.06	3 961 524	2 592 181	20 086 414	193 421 639	886 704 474
	> 85	32 307 400	3.39	2.25	16.69	0.24	1.07	3 524 546	2 332 447	17 331 262	172 959 506	761 680 790
	> 90	27 465 200	3.54	2.37	16.88	0.25	1.08	3 129 495	2 094 843	14 901 653	154 043 332	652 406 426
	> 95	23 328 400	3.70	2.50	17.04	0.27	1.09	2 774 722	1 877 849	12 779 975	136 830 024	558 580 741
	> 100	19 740 600	3.86	2.64	17.25	0.28	1.09	2 452 011	1 678 550	10 948 072	121 080 306	474 267 847
Resource Class	Cut-off (NSR C\$)	Tonnes	Au Equivalent g/t	Au g/t	Ag g/t	Cu %	Zn %	Contained Au EQ (oz)	Contained Au (oz)	Contained Ag (oz)	Contained Cu (lbs)	Contained Zn (lbs)
INFERRED	> 50	19 158 900	2.62	1.72	22.47	0.21	0.56	1 616 155	1 059 551	13 840 788	86 598 641	237 169 941
	> 55	16 602 500	2.78	1.85	23.78	0.21	0.57	1 482 650	985 034	12 692 410	76 648 961	208 586 738
	> 60	14 546 500	2.92	1.97	24.99	0.21	0.57	1 367 018	919 907	11 688 424	68 648 016	183 010 052
	> 65	12 678 700	3.08	2.10	26.26	0.22	0.57	1 254 212	854 534	10 704 865	61 683 504	158 147 150
	> 70	10 898 600	3.25	2.25	27.60	0.23	0.55	1 139 044	787 608	9 670 194	54 746 493	133 051 429
	> 75	9 070 800	3.47	2.46	28.48	0.24	0.53	1 012 869	716 169	8 306 957	47 517 720	106 106 388
	> 80	7 587 900	3.71	2.69	28.92	0.25	0.50	904 277	655 066	7 054 841	41 456 902	83 360 769
	> 85	6 421 900	3.94	2.91	29.77	0.26	0.47	814 186	600 748	6 146 057	36 377 630	67 074 800
	> 90	5 421 200	4.21	3.15	30.82	0.27	0.46	733 167	549 021	5 371 630	32 009 781	54 871 386
	> 95	4 776 300	4.42	3.35	31.48	0.27	0.45	678 240	513 799	4 834 615	28 908 157	47 409 678
	> 100	4 297 800	4.60	3.51	32.28	0.28	0.45	635 660	484 942	4 459 654	26 609 321	42 625 390

- The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by NI 43-101, are Vincent Jourdain, Eng. Ph.D., and Carl Pelletier, P.Geo., B.Sc., (InnovExplo Inc.), and the effective date of the Estimate is January 8, 2016.
- These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
- While the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for economic extraction.
- The estimate includes four (4) low-grade gold-bearing mineralized zones.
- The principal low-grade gold-bearing mineralized zone includes five (5) high-grade gold-bearing zones, one (1) high-grade copper-bearing zones, one (1) high grade zinc-bearing zones, two (2) high-grade silver-bearing zones
- Resources were compiled at NSR cut-offs of C\$50, C\$55, C\$60, C\$65, C\$70, C\$75, C\$80, C\$85, C\$90, C\$95, and C\$100 per tonne. The official resource potential is reported at a C\$65 per tonne cut-off.
- NSR cut-off parameters used: CAD/USD exchange rate = 1.27; Gold price= US\$1,165/oz; Silver price= US\$15.77/oz; Copper price = US\$2.53/lb; Zinc price = US\$0.89/lb; Net Payable= 84.0% for gold, 75.3% for silver, 66.5% for copper and 71.8% for zinc. Smelting cost (including transportation) 7.73 CDN\$/t.
- Cut-off will have to be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate and mining cost).
- Density values were calculated from historical drill hole iron assay data and Falco density data using a 3-pass ID2 interpolation method for the ENV_A and HG_A to HG_E zones. A fixed density of 2.88 g/cm³, representing the median of the available data, was used for ENV_B to ENV_D due to the scarcity of the data.
- The resource was estimated using Geovia GEMS 6.7. The estimate is based on 4,411 diamond drill holes (323,087 m). For silver the estimates also uses the results of an exhaustive metallurgical test comprising 2,112 diamond drill holes assayed for silver over a total length of 75,540 meters. A minimum true thickness of 7.0 m was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed. Only the silver interpolation in the Inferred resources does not use the material when not assayed.
- High grade capping was done on raw assay data and established on a per zone basis for gold (Au g/t): (HG_A: 35; HG_B: 35; HG_C: 25; HG_D: 35; HG_E: 25; ENV_A: 35; ENV_B: 25; ENV_C: 25; ENV_D: 25) and for silver (Ag g/t): SG_HG:100; HG_D: 165; ENV_A_SG_Low: 110; ENV_B: 100; ENV_C: 100; ENV_D: 100. No capping was applied to the Cu and Zn data. Capping grade selection is supported by statistical analysis.
- Compositing was done on drill hole sections falling within the mineralized zones (composite = 3.0 m).
- Resources were evaluated from drill holes using an ID2 interpolation method in a block model (block size = 5 x 5 x 5 m).
- The Mineral Resources presented herein are categorized as Indicated and Inferred based on drill spacing, geological and grade continuity. A maximum distance to the closest composite of 25 meters was used for indicated Resources. The average distance to the nearest composite is 8.3 meters for the Indicated resources and 35.2 meters for the Inferred resources.
- Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in ounces and pounds.
- The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.
- The quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.
- CIM definitions and guidelines for mineral resources have been followed.
- InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the Mineral Resource Estimate.

Conclusions and Recommendations

The objective of InnovExplo's assignment was to update the previous mineral resource estimate for the Horne 5 deposit using the data from historical diamond drill holes, the results of the 2015 confirmation drilling program, the silver assays from an exhaustive historical metallurgical testing program, and the results of metallurgical tests conducted on the 2015 confirmation drilling core. The NI 43-101 compliant Mineral Resource Estimate herein was prepared using the data from historical diamond drill holes and covers the area of the past producing Horne mine, specifically the part below a depth of 200 m from the surface of mining concession CM-156PTB.

After conducting a detailed review of all pertinent information and after completing the Estimate herein, the authors conclude the following:

- The principal envelope (ENV_A) of the Horne 5 deposit was intercepted by nine (9) pilot holes and ten (10) different wedges for a total of nineteen (19) intercepts that confirm the position of the mineralized zones.
- A comparison between the assay results for the ENV_A intercepts and the weighted average of raw assays from historical drilling yielded the following overall grade variations: -5.2% for Au, -0.8% for Cu and +48.6% for Zn. Using a price of US\$1165/oz for gold, US\$2.53/lb for copper and US\$0.89/lb for zinc, the overall gold equivalent (AuEq) grade variation is +3.4%.
- Silver assays from exhaustive metallurgical tests conducted on material from the Horne 5 deposit between 1947 and 1963 were integrated into three drill hole databases. Sampling intervals, sulphide contents and assay results are available for more than 2,100 diamond drill holes, totalling more than 75,000 m of half-split core.
- The most important difference compared to the 2014 mineral resource estimate is that Indicated Resources were absent from the 2014 Estimate, whereas they represent 81% of the 2016 Estimate.
- A smelting cost of C\$7.73/t was included in the NSR value of each block.
- A metallurgical testwork program was undertaken on samples prepared from two drill holes, H5-15-01Atw and H5-15-02Atw from the Horne 5 deposit. The testwork consisted of chemical and mineralogical characterization, a limited evaluation of comminution characteristics, as well as a series of flotation and leaching tests.
- The preliminary process flowsheet consists of differential flotation producing saleable copper and zinc concentrates, followed by a pyrite flotation step. The pyrite flotation concentrates undergo regrinding prior to cyanide leaching to recover gold and silver.
- Based on the proposed flowsheet, the overall net payables are the following: Au 84.0%; Ag 75.3%; Cu 66.5%; Zn 71.8%.
- The 2016 Indicated Resources generally coincide with the position of 2014 Inferred Resources, and the bulk of the 2016 Inferred Resources represent the depth extensions of 2016 Indicated Resources.
- Based on an NSR cut-off of C\$65/t (includes mining, milling and G&A costs), the deposit contains Indicated Resources of 58 Mt @ 2.86 g/t AuEq (gold equivalent) for a total of 5.4 Moz AuEq, and Inferred Resources of 13 Mt @ 3.08 g/t AuEq for a total of 1.3 Moz AuEq.

- The Horne 5 deposit is open at depth and the potential is high for depth and lateral extensions.
- The potential is high for new gold discoveries on Falco's properties around the Horne 5 deposit because historical exploration work in these areas did not focus on gold.
- Some or all of the Inferred Resources could be upgraded to Indicated Resources contingent upon successful additional diamond drilling.

The authors consider the present Mineral Resource Estimate to be reliable, thorough, based on quality data, reasonable hypotheses, and parameters compliant with NI 43-101 and CIM standards regarding mineral resource estimations.

A Pre-Feasibility Study (PFS) is recommended following the completion of a positive Preliminary Economic Assessment (PEA) study, additional technical studies and a drilling program.

The PEA will be based on the current Mineral Resource Estimate and will integrate all the data presently available from the 2015 confirmation drilling program.

Mineral resource estimates on any future discoveries near the Horne 5 deposit would increase the economic value of the Horne 5 Project. The authors recommend a 10,000-metre diamond drilling program to test the targets identified in the areas surrounding the Horne 5 deposit.

It is also recommended to complete any further technical studies identified by the PEA and considered necessary for a more advanced economic evaluation of the Project.

In summary, InnovExplo recommends a two-phase work program as follows:

- **Phase 1**

- A: Preliminary Economic Assessment (PEA)**

- Based on the present Mineral Resource Estimate
 - Integrates all the available data from the 2015 confirmation drilling program

- B: Additional studies recommended by the PEA**

- Mining Engineering study
 - Metallurgical study
 - Geotechnical study
 - Environmental study
 - Sustainable development evaluation

- C: Exploration Diamond Drilling**

- Diamond drill program of the exploration targets in the surrounding area of the Horne 5 deposit
 - Mineral resource estimates for exploration targets, if relevant

- **Phase 2**
 - PFS study compliant with NI 43-101

The authors have prepared a cost estimate for the recommended two-phase work program to serve as a guideline for the project. The budget for the proposed program is presented in the following table.

Estimated costs for the recommended work program

Budget for Phase 1		Cost Estimate
Preliminary Economic Assessment (PEA) study		\$750,000
Additional studies (as recommended by PEA)		\$600,000
Diamond drilling program (surrounding area)		1,350,000
	Subtotal	\$2,700,000
Contingency (20%)		\$540,000
	Total Phase 1	\$3,240,000
Budget for Phase 2		
Pre-Feasibility Study (PFS)		\$3,500,000
Contingency (20%)		\$700,000
	Total Phase 2	\$4,200,000
	TOTAL	\$7,440,000

The authors are of the opinion that the recommended two-phase work program and proposed expenditures are appropriate and well thought out. They believe that the proposed budget reasonably reflects the type and amount of the contemplated activities.

2. INTRODUCTION

This technical report (the “report”) has been prepared by InnovExplo Inc. at the request of Mr. Luc Lessard, President and CEO of Falco Resources Ltd (“Falco” or the “issuer”). The purpose of the report is to present an updated mineral resource estimate for the Horne 5 deposit on the Falco Property (Québec, Canada) in accordance with Canadian Securities Administrators’ National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects (“NI 43-101”) and its related form 43-101F1.

InnovExplo Inc. (“InnovExplo”) is an independent mining and exploration consulting firm based in Val-d’Or (Québec). The report was prepared with contributions from BBA Inc. (“BBA”). BBA is an independent consulting engineering firm operating internationally in several engineering disciplines including electrical, civil, mechanical, industrial data processing, mining, metallurgical processes, automation and construction management.

The Horne 5 deposit sits immediately below the former producing Horne mine, which was operated by Noranda Inc. from 1926 to 1976, producing approximately 2.5 billion pounds of copper and 11.6 million ounces of gold.

2.1 Falco Resource Ltd

Falco was initially founded as Druk Capital Partners Inc. (“Druk”), which was incorporated on March 16, 2010, in British Columbia by Certificate of Incorporation pursuant to the provisions of the province’s Business Corporations Act. Druk was a Capital Pool Company (“CPC”) as defined in Policy 2.4 of the TSX Venture Exchange (“TSXV”). As a CPC, Druk’s principal business was to identify, evaluate and acquire assets, properties or businesses which would constitute a qualifying transaction (“QT”) in accordance with Policy 2.4 of the TSXV. On August 10, 2010 Druk filed a prospectus with the securities commissions of British Columbia and Alberta offering 2,000,000 common shares at \$0.10 per share as an initial public offering (“IPO”). The IPO was completed on August 30, 2010.

Subsequent to the year ended June 30, 2012, Druk completed their QT by acquiring 100% of QMX Gold Corporation’s (“QMX”) rights, titles and interest in the Rouyn-Noranda base-precious metal camp in Québec, Canada. To complete the QT, Druk paid QMX \$5,000,000 and issued 7,000,000 shares. Upon completion of the QT, Druk principal business became the exploration and evaluating of these mineral properties to determine whether or not the properties contain economically recoverable mineral reserves. Druk also announced on September 14, 2012, that on the closing of the transaction, it would change its name to Falco Pacific Resource Group Inc. and would commence trading on the TSXV as a Tier 2 Mining Issuer under the trading symbol “FPC”.

On July 24, 2014, the issuer changed its name to Falco Resources Ltd.

As December 31, 2015, Osisko Gold Royalties Ltd owns 16.2% of Falco.

2.2 Terms of Reference

The purpose of this technical report is to provide an update of InnovExplo's mineral resource estimate of February 11, 2015, for the Horne 5 deposit on the Falco Property. This update incorporates new information from the confirmation drilling program and metallurgical drill core testing program conducted in 2015.

BBA's mandate was to prepare item 13 (Mineral Processing and Metallurgical Testing).

The 2015 Mineral Resource Estimate was published in a report titled "Technical Report and Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)" (Brousseau et al., 2014).

The Falco Property, which has also been called the "Rouyn-Noranda Project" by the issuer, is located in the Abitibi region of central-northwest Québec, Canada. It covers an area approximately 30 km by 65 km in the townships of Hébécourt, Duparquet, Destor, Montbray, Duprat, Dufresnoy, Cléricy, La Pause, Dasserat, Beauchastel, Rouyn and Joannes.

The property consists of 2,194 claims and mining concessions in non-contiguous blocks covering an aggregate surface area 72,261.44 ha (722.6 km²). Claims and leases are held by Falco and Glencore Canada Corporation.

The Horne 5 deposit is located within the urban limits of the city of Rouyn-Noranda in Rouyn Township. It sits immediately below the former Horne mine, which was operated by Noranda Inc. from 1926 to 1976, producing approximately 2.5 billion pounds of copper and 11.6 million ounces of gold.

2.3 Principal Sources of Information

Vincent Jourdain, Eng., PhD, and Carl Pelletier, P.Geo., qualified and independent persons ("QP") as defined by NI 43-101, were assigned the mandate to study technical documentation relevant to the report and to recommend a work program if warranted. The QPs have reviewed the mining titles and their status on GESTIM (the Québec government's online claim management system), all relevant technical information stored on SIGEOM (the Québec government's online warehouse for assessment work), and all agreements and technical data supplied by the issuer (or its agents), as well as any other relevant sources of public information, such as press releases and quarterly/annual reports filed by the issuer on SEDAR.

Some of the geological and/or technical reports for projects in the vicinity of the Horne 5 deposit were prepared before the implementation of NI 43-101 in 2001. The authors of such reports appear to have been qualified and the information prepared in accordance with standards that were acceptable to the exploration community at the time. However, in some cases the data are incomplete and do not fully meet the current requirements of NI 43-101. InnovExplo has no known reason to believe that any of the information used to prepare this report is invalid or contains misrepresentations. The authors have sourced the information for this report from the collection of reports listed in Section 27 (References).

InnovExplo and the other participating consultants believe the information used to prepare this report and to formulate its conclusions and recommendations is valid and appropriate considering the status of the project and the purpose for which the report is prepared. The consultants, by virtue of their technical review of the project, affirm that the work program and recommendations presented in the report are in accordance with NI 43-101 and CIM technical standards.

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

2.4 Qualified Persons

The qualified persons (QPs) responsible for the preparation of this Technical Report are:

- Vincent Jourdain, Eng., PhD (OIQ#40485) – InnovExplo
- Carl Pelletier, P.Geo., B.Sc. (OGQ#384) – InnovExplo
- David Runnels, Eng. (OIQ#22450) – BBA

The mineral resource estimate of the Horne 5 deposit presented in this technical report was prepared by Vincent Jourdain (Eng.) and Carl Pelletier (P.Geo.), both QPs as defined by NI 43-101.

In addition to the principal authors and QPs, the other people involved in the preparation of this report were:

- Bruno Turcotte, P.Geo – InnovExplo
- Guilhem Servelle, P.Geo. – InnovExplo
- Pierre-Luc Richard, P.Geo. – InnovExplo
- Louise Charboneau, technician – InnovExplo
- Léopaul Lamontagne, technician – InnovExplo
- Daniel Turgeon, technician – InnovExplo
- Vera Gella, Eng. – BBA

The list below presents the sections for which each QP contributed:

- Carl Pelletier, P.Geo., Co-Founder of InnovExplo, supervised the assembly of the report. He is co-author and shares responsibility for sections 1, 2, 12, 14, 25, and 26.
- Vincent Jourdain, Eng, Ph.D. is the author of and person responsible for sections 3 to 11, 15 to 24 and 27 of the report. He is co-author and shares responsibility for sections 1, 2, 12, 14, 25, and 26.
- David Runnels, of BBA, is the author of and person responsible for section 13. He is co-author and shares responsibility for sections 1, 2, 25 and 26.

2.5 Inspection of the Property

Only Carl Pelletier has visited the Horne 5 deposit site. The visit took place on June 4, 2016, accompanied by Claude Bernier (Exploration Manager Horne 5) of Falco. He visited the drill sites and the core logging facility used during the issuer's 2015 drilling programs. During the visit, he reviewed mineralized exploration diamond drill core, along with core logging and sampling protocols.

2.6 Effective Date

The effective date of this technical report is January 8, 2016.

2.7 Units and Currencies

All currency amounts are stated in Canadian Dollars (\$, \$C, CAD) or US dollars (\$US, USD). Quantities are stated in metric units, as per standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, and grams per tonne (g/t) for gold grades. Wherever applicable, imperial units have been converted to the International System of Units (SI units) for consistency. A list of abbreviations used in this report is provided in Appendix I.

3. RELIANCE ON OTHER EXPERTS

The QPs relied on the following for subjects not within their fields of expertise:

- Information supplied by the issuer concerning mining titles, option agreements, royalty agreements, surface rights agreements, environmental liabilities and permits. InnovExplo is not qualified to express any legal opinion with respect to property titles, current ownership or possible litigation. This disclaimer applies to sections 4.3 to 4.6 in the Report.
- Venetia Bodycomb, M.Sc., of Vee Geoservices provided the linguistic editing of a draft version of this report.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Falco Property is located in the Abitibi region, in the central-northwest part of the province of Québec, Canada (Fig. 4.1). The approximate coordinates of the geographic centre of the Horne 5 deposit are 79° 00' 35" W and 48° 15' 15" N (UTM coordinates: 647746 E and 5346475 N, NAD 83, Zone 17). The Falco Property covers an area of approximately 30 km by 65 km in the townships of Hébécourt, Duparquet, Destor, Montbray, Duprat, Dufresnoy, Cléricy, La Pause, Dasserat, Beauchastel, Rouyn and Joannes. The Horne 5 deposit is located within the urban limits of the city of Rouyn-Noranda in Rouyn Township, NTS map sheets 32D-03 and 32D-06.

4.2 Mining Rights in the Province of Québec

The following discussion on the mining rights in the province of Québec was mostly summarized from Guzun (2012), Gagné and Masson (2013), and from the *Act to amend the Mining Act* (Bill 70; the “*Amending Act*”) assented on December 10, 2013 (National Assembly, 2013). Please refer to Appendix II for a detailed discussion on the mining rights in the province of Québec.

In the Province of Québec, mining is principally regulated by the provincial government. The *Ministère de l'Énergie et des Ressources Naturelles du Québec* (“MERN”; the Ministry of Natural Resources) is the provincial agency entrusted with the management of mineral substances in Québec. The ownership and granting of mining titles for mineral substances are primarily governed by the *Mining Act* and related regulations. In Québec, land surface rights are distinct property from mining rights. Rights in or over mineral substances in Québec form part of the domain of the State (the public domain), subject to limited exceptions for privately owned mineral substances. Mining titles for mineral substances within the public domain are granted and managed by the MERN. The granting of mining rights for privately owned mineral substances is a matter of private negotiations, although certain aspects of the exploration for and mining of such mineral substances are governed by the *Mining Act*.

4.2.1 The Claim

A claim is the only exploration title for mineral substances (other than surface mineral substances, petroleum, natural gas and brine) currently issued in Québec. A claim gives its holder the exclusive right to explore for such mineral substances on the land subject to the claim, but does not entitle its holder to extract mineral substances, except for sampling and only in limited quantities. In order to mine mineral substances, the holder of a claim must obtain a mining lease. The electronic map designation is the most common method of acquiring new claims from the MRN whereby an applicant makes an online selection of available pre-mapped claims. In rare territories, claims can be obtained by staking.

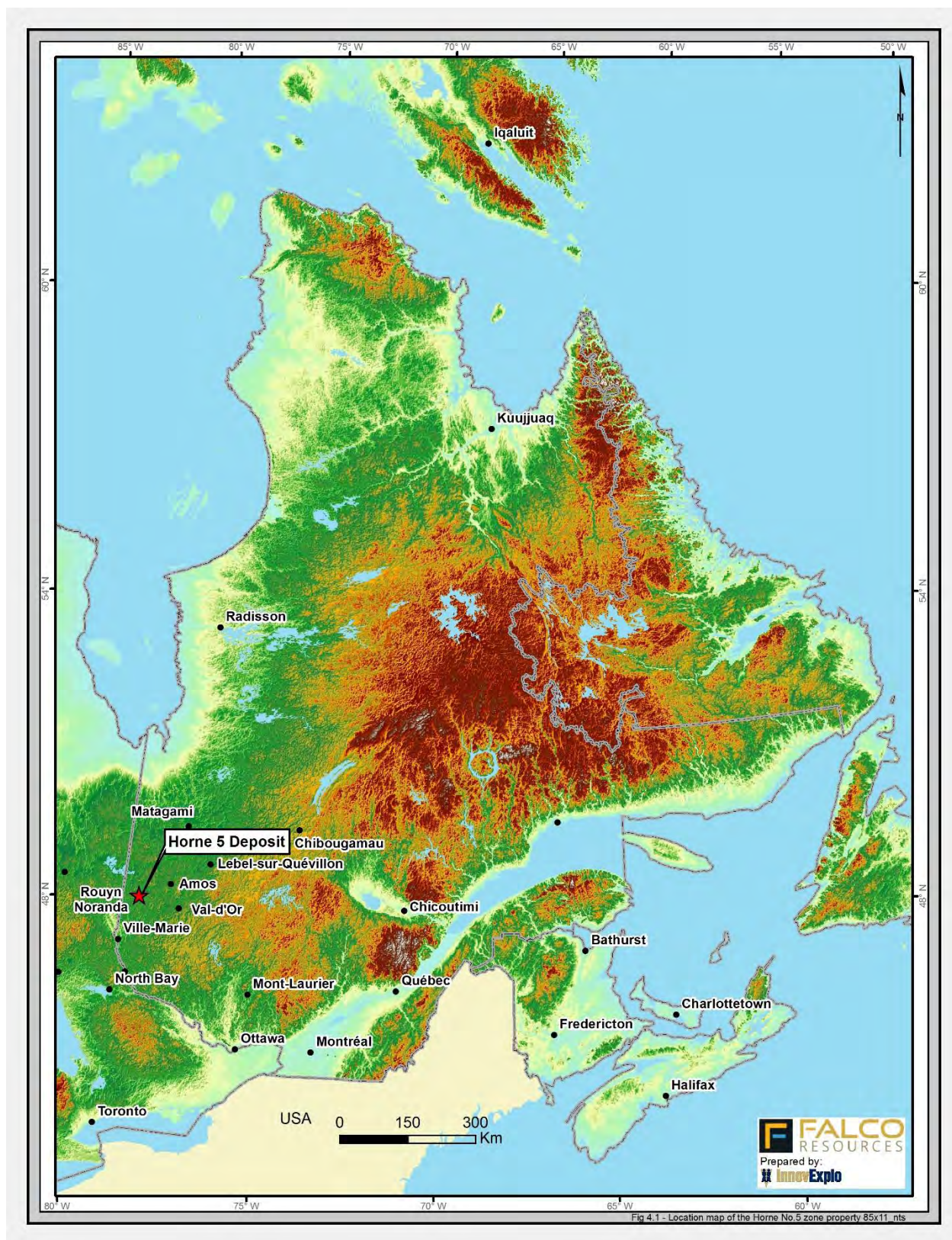


Figure 4.1 – Location of the Horne 5 deposit in the province of Québec

4.2.2 The Mining Lease

Mining leases are extraction (production) mining titles which give their holder the exclusive right to mine mineral substances (other than surface mineral substances, petroleum, natural gas and brine). A mining lease is granted to the holder of one or several claims upon proof of the existence of indicators of the presence of a workable deposit on the area covered by such claims and compliance with other requirements prescribed by the Mining Act. A mining lease has an initial term of 20 years, but may be renewed for three additional periods of 10 years each. Under certain conditions, a mining lease may be renewed beyond the three statutory renewal periods.

4.2.3 The Mining Concession

Mining concessions are extraction (production) mining titles which give their holder the exclusive right to mine mineral substances (other than surface mineral substances, petroleum, natural gas and brine).

Mining concessions were issued prior to January 1, 1966. After that date, grants of mining concessions were replaced by grants of mining leases. Although similar in certain respects to mining leases, mining concessions granted broader surface and mining rights and are not limited in time. A grantee must commence mining operations within five years from December 10, 2013. As is the case for a holder of a mining lease, a grantee may be required by the government, on reasonable grounds, to maximize the economic spinoffs within Québec of mining the mineral resources authorized under the concession. It must also, within three years of commencing mining operations and every 20 years thereafter, send the Minister a scoping and market study as regards processing in Québec.

4.3 Mining Title Status

Mining title status was supplied by Luc Lessard, President and CEO of Falco. InnovExplo verified the status of all mining titles using the Québec government's online claim management system via the GESTIM website at:

https://gestim.mines.gouv.qc.ca/MRN_GestimP_Presentation/ODM02101_login.aspx

4.3.1 Mining Titles of the Property

The Falco Property (or the "Property"; Figs. 4.2 and 4.3; also referred to as the "Rouyn-Noranda Project" in some Falco documents) consists of 2,170 claims, mining leases and mining concessions in non-contiguous blocks covering an aggregate surface area of 72,261.44 ha (722.6 km²) in the Rouyn-Noranda area. Claims and leases are held by Falco and Glencore Canada Corporation ("Glencore Canada"). The claims, mining leases and mining concessions forming the Property are subject to terms under a number of agreements. A detailed list of mining titles is provided in Appendix III.

The Property is divided into five (5) entities as described in the purchase agreement of September 12, 2012, between Xstrata Canada Corporation (now Glencore Canada) and Falco, as follows:

- 1) the "Horne Mines Ltd Controlled Properties" (or the "**Controlled Properties**");

- 2) the “Lac Montsabraais Property”;
- 3) the “Noranda Properties”;
- 4) the “Third Party Interest Properties”; and
- 5) the “West Ansil Discovery Property”.

The “Here Property”, held by QMX Gold Corporation (“QMX”), was excluded from the Falco agreement and therefore is not part of the Property.

Falco owns the mineral rights contained at a depth of more than 200 m below the surface on the Controlled Properties. Glencore Canada owns 100% of the surface rights on the mining concessions and owns the mineral rights contained between surface and a depth of 200 m.

Mining concession CM-156PTB (the “**Concession**”), on which lies the Horne 5 deposit, is part of the Controlled Properties (Fig. 4.3). The Concession has an irregular shape and a surface area of 191.96 hectares (Table 4.1). Falco owns the mineral rights contained at depths of more than 200 m below the surface on the Concession. Glencore Canada owns part of the surface rights on the Concession, and 100% of the mineral rights contained between surface and a depth of 200m.

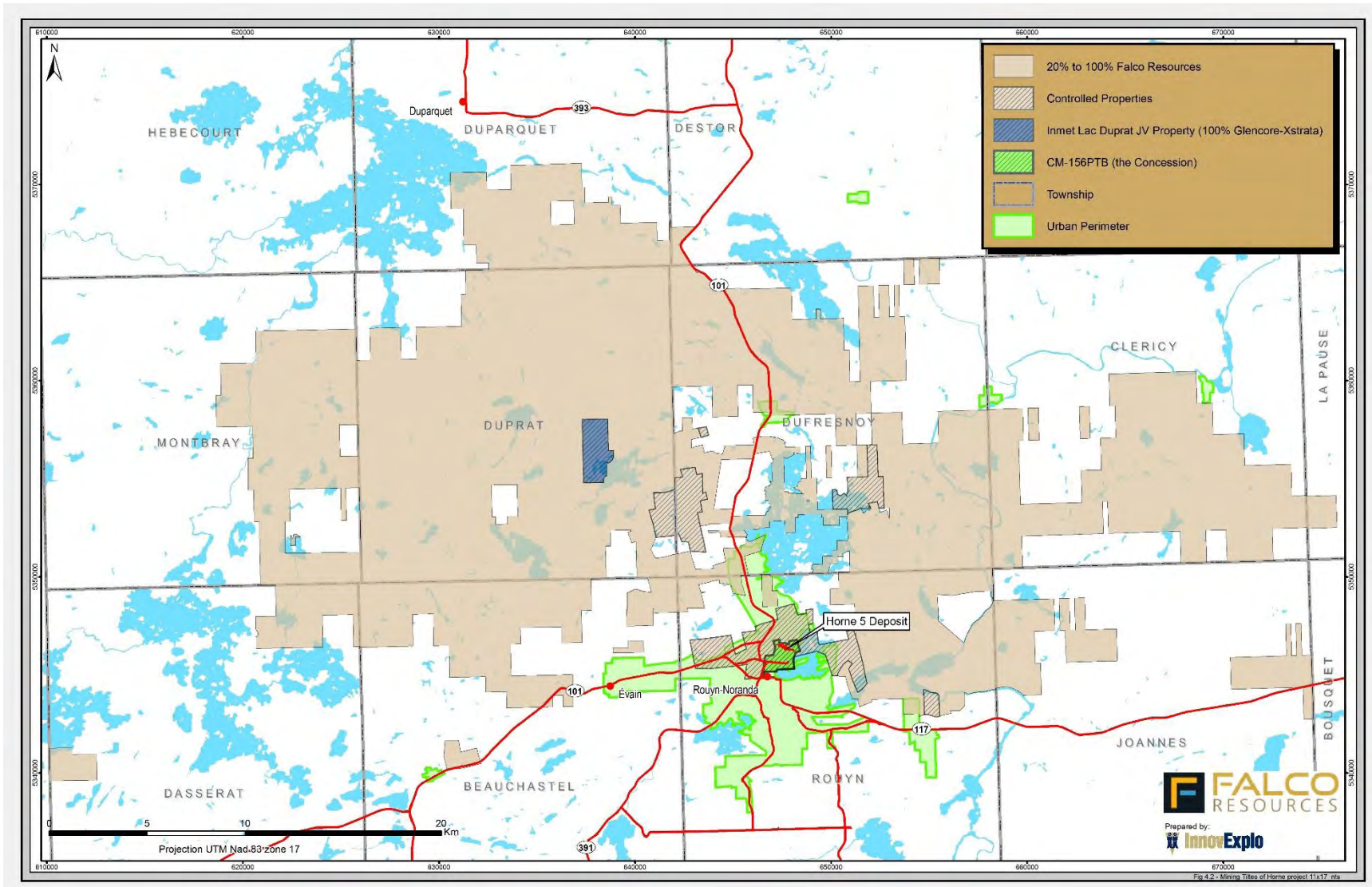


Figure 4.2 – Location map for the Falco Property

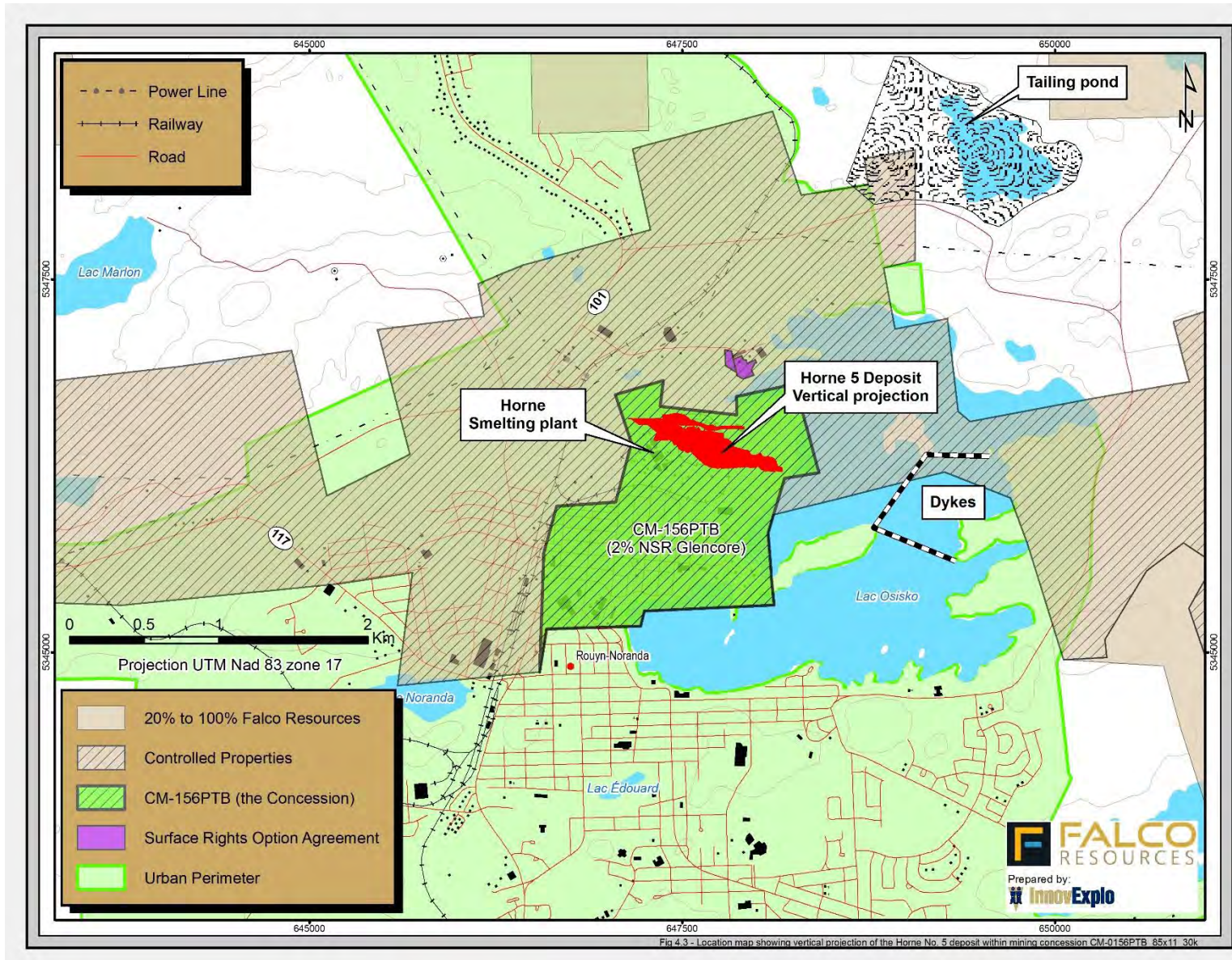


Figure 4.3 – Location of the Horne 5 deposit within mining concession CM-156PTB

Table 4.1 – Horne 5 deposit mining concession CM156PTB

Title No.	Area (ha)	NTS	Township	Status	Owner (according to GESTIM)	Registered	Anniversary
CM156PTB	191.96	32D03 and 32D06	Rouyn	Active	100% Xstrata Canada Corporation	December 10, 1924	January 31, 2016

4.3.2 Horne Deposit Owner History

The claim that includes the Horne 5 deposit was staked by Edmund H. Horne for the Tremoy Lake Prospecting Syndicate in 1920. In 1922, it was transferred to Noranda Mines Ltd (“Noranda”).

Mining of the Horne orebodies took place from 1927 to July 1976, with Noranda as the only owner. During this period, Noranda held several exploration and mining properties, often in joint ventures, throughout the Rouyn-Noranda mining camp.

In 2005, after acquiring a large interest in mining company Falconbridge Limited (“Falconbridge”), Noranda completed a merger with Falconbridge, essentially purchasing it outright. The combined company continued under the name Falconbridge Limited.

In 2006, Falconbridge was acquired by the Swiss-based mining company Xstrata plc (“Xstrata”), already 19.9% owner of Falconbridge. In Canada, the Xstrata plc name was registered in October of 2007 as Xstrata Canada Corp. (“Xstrata Canada”). The Canadian operations of the copper division (“Xstrata Copper”) comprised the Kidd Operations, the Horne Smelter, the Canadian Copper Refinery (CCR), Xstrata Recycling and closed sites.

In 2012, Glencore Xstrata plc (“Glencore Xstrata”) was formed following the merger of Glencore International plc and Xstrata plc.

In 2013, Glencore Xstrata’s subsidiary, Xstrata Canada, changed its name to Glencore Canada Corporation (“Glencore Canada”).

4.3.3 Agreements and Encumbrance

On August 2, 2011, by the means of a transfer agreement, Xstrata Copper (now Glencore Canada) ceded its interests in claims, mining leases and mining concessions around the Rouyn-Noranda mining camp (the “Transferred Properties”), to Alexis Minerals Corporation (“Alexis”; now QMX Gold Corporation). The terms of the agreement stipulated the following:

- Alexis will pay Xstrata Copper \$200,000.
- Xstrata Copper will retain its back-in right to acquire a 65% interest on any base metal deposit containing more than 350,000 tonnes copper metal equivalent after presentation of a NI 43-101 compliant resource, under the following conditions:
 - Alexis will be paid three times the project-specific exploration and development expenditures;

- Alexis will be paid three times the Rouyn regional base metal exploration expenditures up to a maximum of \$20 million;
 - Xstrata Copper must complete a NI 43-101 compliant feasibility study, within a specified period and at no cost to Alexis;
 - Alexis will retain a 35% interest, will receive a 6-month financing period subsequent to a production decision, and will participate in a JV management committee where unanimous agreement is required on critical mining decisions.
-
- The aforementioned back-in right does not apply to any gold deposit, which is defined as a deposit where the value of gold and silver are three times greater than the value of base metals using 6-month average metal prices at closing, as defined at the date of the agreement. As such, gold deposits are solely to the Alexis account.
 - Xstrata Copper will retain a 1–2% NSR on all metals on mineral claims transferred to Alexis. Where historical royalties exist, the combined royalty is capped at 3–4%. In areas with no prior royalties, the NSR is capped at 2%.
 - Xstrata Copper has the right to explore for and exploit smelter materials (e.g. flux) in all areas. Should smelter materials be mined from the Alexis properties, Alexis will receive a royalty of \$0.50 per tonne plus 50% of any gold that may be recovered.
 - Subsequent to closure, Alexis and Xstrata Copper will work cooperatively together for a period of up to 12 months to review the underlying agreements made over the last 40 years to develop this unique property package, in order to resolve any third-party rights or obligations.
 - The West Ansil Property, comprising 10 claims, will be excluded from the agreement and will continue as a 50/50 JV between Alexis and Xstrata Copper.
 - Xstrata Copper will retain the right of first refusal for custom milling and smelting of base metal production.
 - All regional areas of interest applicable under the historical JV are cancelled.

According to the original agreement between Xstrata Copper and Alexis Minerals, the mining titles included in the Transferred Properties were at that time divided into the three subdivisions listed below, which in turn were divided into subgroups (not listed):

- Part I: The Noranda Properties (former Noranda mining titles in townships in the Rouyn-Noranda mining camp);
- Part II: Third Party Interest Properties (properties with mining title interests belonging to one or more third parties, or in joint ventures with one or more parties); and
- Part III: Controlled Properties (properties controlled by Noranda, now Glencore Canada; mostly mining concessions or mining leases on or around former Noranda producers).

The mining titles included in the Controlled Properties (Part III) are subject only insofar as the mineral rights contained at depths of more than 200 m below the surface. Falco is therefore not the owner, nor does it have mineral rights on the first 200 m below the surface, which remains the property of Glencore Canada.

The Controlled Properties group was divided into three subgroups: “A”, Group “C” and Group “I”, themselves divided into subgroups of properties. Within Group “A”, the “Horne Mines Ltd Controlled Property” is composed of seven (7) mining concessions that include former producers Don Rouyn, Chadbourne, Horne and Quémont. The Horne mine lie almost entirely within the boundaries of mining concession CM-156PTB (the “Concession”). The Horne 5 deposit lies entirely within the Concession’s boundaries, below a depth of 200 m from surface.

The original agreement between Xstrata Copper and Alexis can be found on the Québec government’s GESTIM database at the following address:

http://gestim.mines.gouv.qc.ca/documents/54357_0000000400.pdf

In June of 2012, Alexis changed its name to QMX Gold Corporation (“QMX”).

In September of 2012, QMX sold and transferred to Druk Capitals Partners Inc. (“Druk”) the rights to the Transferred Properties. The terms of the transaction are summarized as follows:

- Purchase price of C\$5,000,000
- The issuance of 7,000,000 common shares of Druk from treasury registered in the name of QMX or its nominee at a deemed price of \$0.25 per share
- A provision that QMX retains a 10% equity interest in Druk by the following means:
 - the granting by Druk of a first right to purchase such shares or securities as to allow QMX to maintain its then current pro-rata interest;
 - the granting by Druk of the right to appoint on the closing date one person to the board of directors of Druk.

That same month, Druk changed its name to Falco Pacific Resource Group Inc. (now Falco Resources Ltd) . In GESTIM, the mining titles of the Controlled Properties are registered 100% to Glencore Canada. Glencore Canada is responsible for managing the mining titles on the Controlled Properties, as well as on properties with shared interests with Falco.

4.3.4 Royalties

Mining concession CM-156PTB is subject to a 2% NSR in favour of Glencore Canada (Fig. 4.3).

4.4 Surface Rights Option Agreement

On September 8, 2014, Falco announced it had signed an option agreement with the city of Rouyn-Noranda to acquire the surface rights to land located 500 m north of the Horne 5 deposit and immediately adjacent to the Horne smelter (Fig. 4.3). The agreement provides Falco with a 5-year option to purchase additional land. The total purchase price was \$2,900,000, of which a \$1,000,000 non-refundable portion was paid upon transfer of the property. The remaining \$1,900,000 is payable by August 1, 2019, if Falco decides to exercise its option.

4.5 Communication and Consultation with the Community

Since the last mineral resource estimate published in March 2014, various communication and consultation activities have taken place within the community and with municipal representatives, political representatives, and members of the Board of Trade of Rouyn-Noranda.

These activities can be grouped into three distinct themes:

- Communication activities organized by Falco in order to disclose project information and results.
- Meetings between Falco and municipal representatives, political representatives, and members of the Board of Trade to explain project details.
- Meetings between Falco and a committee representing a neighbourhood near the mine site in order to explain the current or anticipated exploration work taking place to the north of the neighborhood.

4.6 Permits, Infrastructure and Environmental Liabilities

4.6.1 Permits

Permitting and expenditures to be considered may include construction to access the Horne 5 deposit. Permitting and a licence agreement with surface owner Glencore Canada could be needed if Falco will perform exploration work on mining concession CM-156PTB.

To date, all access to the Horne smelting and refining plant site must be approved and supervised by Glencore Canada, including consultation of historical data (maps, reports) kept in the on-site vault. If Falco wants to proceed with exploration work, they must obtain a licence from Glencore Canada to access the surface of the Concession. Glencore Canada will grant such licence for no additional consideration for the right to access areas for which Falco may reasonably require access, which may be modified if specific locations interfere directly with Glencore Canada operations. Such licence will not be unreasonably withheld.

4.6.2 Enhanced Role of Municipal Authorities

The Concession is located within an urbanized perimeter. The *Act to amend the Mining Act* (Bill 70; the “*Amending Act*”), also amends an *Act respecting land use planning and development* (the “*Planning Act*”) such that each RCM (regional county municipality) is granted the power to delimit, on its Land Use and Development Plan for its territory, any mining-incompatible areas (Gagné and Masson, 2013). Pursuant to the *Amending Act*, these territories are defined as being those in which the viability of activities would be compromised by the impacts of mining activities. The government’s policy direction on how to delimit these territories has not yet been drawn up, and the stated intention of the Minister is to proceed with this exercise in collaboration with, among others, the associations representing the Québec mining industry and those representing the municipal sector.

4.6.3 Infrastructure and Environmental Liabilities

Existing surface features and infrastructure on the Concession and its surroundings include (Figs. 4.3 and 4.4):

- the Horne smelting and refining facilities;
- the city of Rouyn-Noranda;
- the Marcel-Baril industrial park;
- old tailings from the Horne and Quémont former producers;
- regional highways and local roads;
- a railroad and a station yard; and
- Lake Osisko.

Falco is not responsible for any environmental liability on mining concession CM-156TB.

4.7 Comment on Item 4

In the opinion of the QPs, the following interpretations and conclusions are valid:

- Falco owns the mineral rights contained at a depth of more than 200 m below the surface on mining concession CM-156PTB.
- Glencore Canada Corporation owns part of the surface rights on the Concession, and 100% of the mineral rights contained between surface and a depth of 200m.
- Mining concession CM-156PTB is subject to a 2% NSR in favour of Glencore Canada Corporation.
- Permitting and agreements with surface owner Glencore Canada Corporation may be necessary if Falco is to perform exploration work on mining concession CM-156PTB.
- Mining concession CM-156PTB is located within an urbanized perimeter.
- Falco is not responsible for any environmental liability on mining concession CM-156TB.

InnovExplo is not aware of any other royalties, environmental liabilities, permits, or issues with respect to mining concession CM-156PTB. Other than the rights granted by the Concession as described above, the authors are not aware if permits or authorizations have been granted to Falco with respect to future work on the Concession.

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

5.1 Accessibility

Mining concession CM-156PTB (the “Concession”) is accessible year round via provincial highways 117 and 101 (Fig. 5.1). The Concession is located within an urban perimeter, in the industrial park Marcel-Baril, therefore providing excellent access on the paved roads of Rouyn-Noranda. Some gravel roads are also present on the Horne smelter site.

5.2 Climate

The climate is continental with cold dry winters and warm summers. Winter temperatures average 17°C with lows down to 40°C in January; summer temperatures average 17°C with highs up to 35°C in July. Annual precipitation is around 900 mm. Snow falls from mid-November to mid-April.

Mining and drilling operations can take place year round, whereas surface exploration work (mapping, channel sampling) can only be carried out from mid-April to mid-November.

5.3 Local Resources and Infrastructure

Rouyn-Noranda is a medium-size city with a population of approximately 41,500. It is the Abitibi region’s administrative capital, and houses some of Québec’s government regional offices. Rouyn-Noranda has a hospital, a college and a university, as well as a commercial airport with regularly scheduled flights to Montreal.

Rouyn-Noranda was born with the discovery of the Horne Mine in the 1920’s and its economy evolved essentially around the Mines and the Smelter until the 1980’s. When the last mine being extracted inside the town closed, the town turned itself towards developing the service sector. Today, Rouyn-Noranda is recognized to be a center of service for the Abitibi-Témiscamingue and Nord-du-Québec regions being home many federal and provincial government offices (Hydro-Québec, Sureté du Québec (Police), Ministry of Environment (MDDELCC), ...). The town developed the education sector having now a University campus (UQAT) and a College (Collège de l’Abitibi-Témiscamingue) having around 3000 students. It’s also highly recognized on a National level for the many Cultural events (FME, Festival International du Cinema, Festival Osisko en Lumière, ...).

The Horne smelter is still in operation (Fig. 5.2). Now owned by Glencore Canada Corporation, is the only stand-alone active copper smelter in Canada. It is the world’s largest processor of electronic scrap containing copper and precious metals. The smelter is a custom copper smelter which uses both copper concentrates and precious metal-bearing recyclable materials as its feedstock to produce a 99.1% copper anode. The smelter has the capacity to process 840,000 tonnes of copper and precious metal-bearing materials per year.

The town also offers several mining industry services, such as geological and engineering consultants, and drilling and mining supplies. An experienced mining workforce is available in Rouyn-Noranda as well as in the nearby mining towns such as Val d'Or, La Sarre, Amos, Matagami and Chibougamau.

Electrical power is available at the Horne smelter site. Electricity is supplied by Hydro-Québec, the province's major supplier of electricity and 100% owned by the Québec government. Water is readily accessible on the Horne smelter site.

A railway runs through the Horne smelter site and connects to the national network owned by Canadian National Railway Co. ("CN").

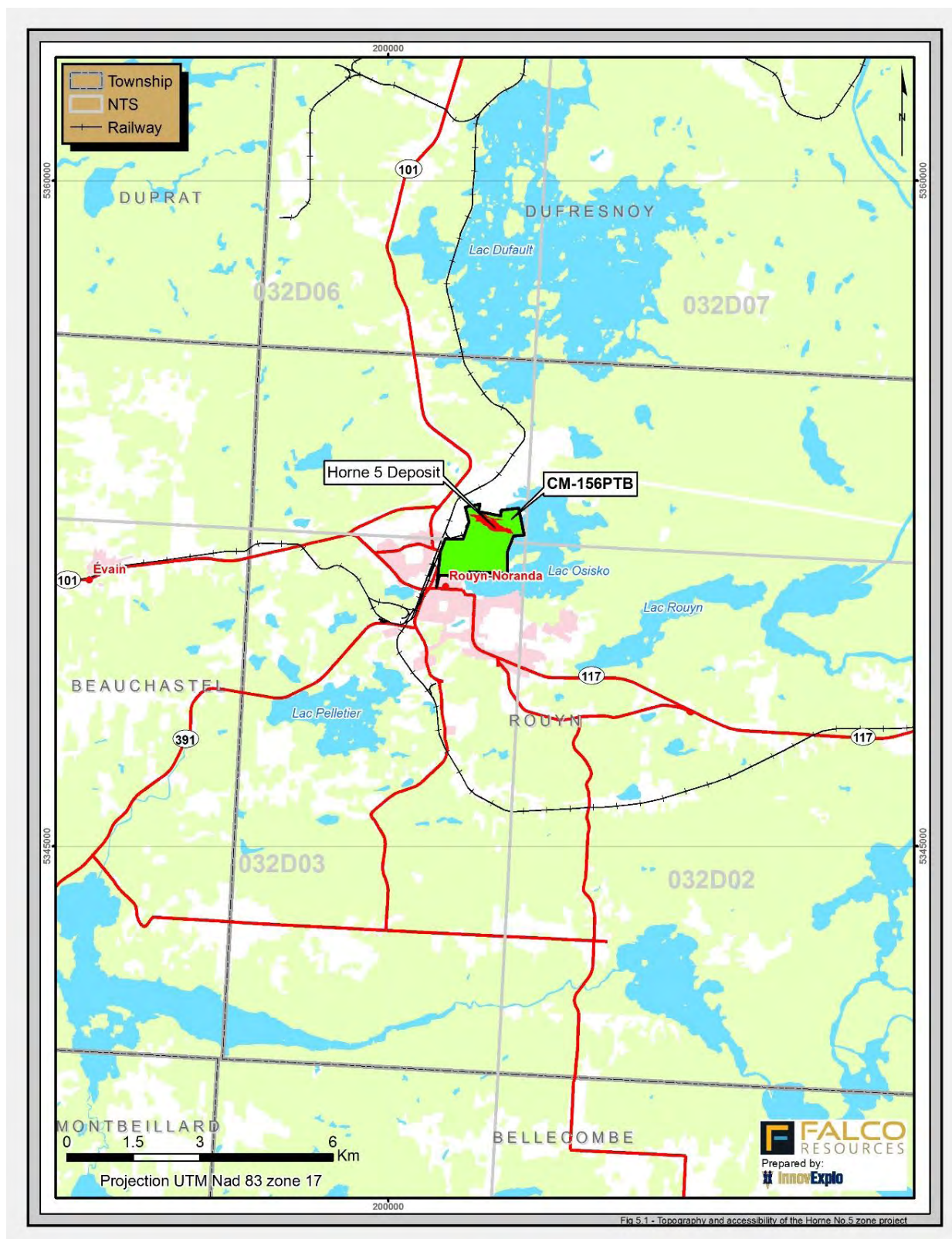


Figure 5.1 – Topography and accessibility of mining concession CM-156TP.



Figure 5.2 – Aerial view of the Horne smelter site.

Photo from PASS Inc. website

5.4 Physiography

The area surrounding the Concession is covered by a variety of Pleistocene glacial and glaciolacustrine sediments. The Concession is characterized by a small rounded hill rising about 25 m above Lake Osisko and the surrounding land. Bedrock crops out in places on the hilltop, the site of the Horne smelter. Overlying Quaternary surficial sediments were either removed or relocated during past industrial activities, and slag (smelting residue) is widespread. Some old mine tailings, on lower ground, cover the northern edge and the eastern side of the Concession, along Lake Osisko. Limited areas are covered by bushes and small trees. The topography on the Concession has altitudes ranging from 291 masl (Lake Osisko) to 325 masl.

6. HISTORY

6.1 Noranda Period (1920 - 2011)

The following chronological overview of historical work in the area of the Horne 5 deposit was taken mainly from Cattalini et al., 1993; Gibson et al., 2000; and Gibson and Galley, 2007.

The mineralization of the Horne mine was discovered by E. H. Horne (Fig. 6.1). Horne began exploring central-northwest Québec in 1911. From Kirkland Lake, he made three trips to Lake Osisko (known today as Lac Tremoy) in Québec via the Ottawa and Kinojévis rivers in 1911, 1914, and 1917. During these early visits, Horne prospected the area around Lake Osisko, noting mineralized rhyolite outcrops. His samples did not yield significant gold values, but he was encouraged by the favorable geology surrounding Lake Osisko and raised \$225 from 10 individuals to form the Tremoy Lake Prospecting Syndicate (the “TLP Syndicate”) in 1920. Horne and partner Miller returned to Lake Osisko and staked a 70-acre claim for the TLP Syndicate, which would ultimately contain about 95% of all the ore extracted from the Horne mine.



Figure 6.1 – Edmund H. Horne

In 1921, sampling near what later became the No. 2 and No. 1 shaft zones yielded gold ranges of 5.1 to 8.6 g/t Au and 25.7 to 54.9 g/t Au, respectively (gold at the time was worth US\$20.67/oz). These encouraging values led to the staking of an additional 160 acres that same year, and an additional 400 acres in 1922. Prospecting in 1922 yielded additional mineralization, including 17.1 g/t Au over 0.61 m, and this discovery later became known as the A orebody.

The Thomson-Chadbourne Syndicate (“T-C Syndicate”) acquired the TLP Syndicate claims in August of 1922. The T-C Syndicate had been formed in 1921 by two American mining engineers, S.C. Thomson and H.W. Chadbourne, to explore northern Ontario, particularly the Kirkland Lake area. According to the terms of the deal, the T-C Syndicate optioned a 90% interest in the Lake Osisko property for an aggregate amount of \$320,000, with \$5,000 payable at the beginning of January 1923, followed by \$5,000 every six months until January 15, 1928, with \$265,000 payable on the final option date. The remaining 10% interest eventually took the form of shares in Noranda, the Canadian operating company incorporated in December

1922 to finance the T-C Syndicate's exploration and development of the Lake Osisko property. In the summer and fall of 1922, the T-C Syndicate acquired new ground known as the Powell and Chadbourne claims. In 1923, Noranda initially focused on the Powell and then Chadbourne claims because they were considered more prospective than the Horne claims and were wholly held by Noranda. While the first shaft in northwestern Québec was being sunk on the Chadbourne claims, a single drill rig was moved from the Powell claims to the Horne claims to test known surface showings on a property that was costing the syndicate substantial option payments. In late August 1923, the second drill hole (collared in massive sulphide) intersected 40 m averaging 9.94 g/t Au, 32.2 g/t Ag and 5.61% Cu. This was the Horne mine discovery hole. The intersected sulphide lens would eventually be known as the D orebody.

Following the 1923 discovery, the Horne property was aggressively explored. By the end of 1924, a total of 554,000 short tons of proven and indicated ore grading 9.25 g/t Au and 5.66% Cu had been delineated (Roberts, 1956). *These “resources” or “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

Based on the reserves, a positive development decision was made, and the sinking of the No. 1 and No. 2 shafts was initiated in 1925, followed by the sinking of the No. 3 shaft in 1926. Plans for a smelter were drawn up. Commercial production at the Horne mine started in late 1927, and in that first year, the mine yielded 752 oz of gold and 227 short tons of copper. The smelter came on stream in December 1927, and 9,743 short tons of ore were processed by year-end. Reserves stood at 1,087,200 short tons grading 9.02 g/t Au and 6.73% Cu (Roberts, 1956). *These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

Mine workings would eventually extend to a depth of 2,440 m (8,000 ft), although nearly all the production came from the Upper H and Lower H orebodies in the upper 950 m (3,115 ft) of the mine.

The Horne mine remained in continuous production until 1976, although there were sharp reductions in production due to a labour shortage following World War II and a major strike in 1953.

Gold and copper production from 1927 to 1944 (18 years) almost equaled the production of the subsequent 32 years (1945–1976), partly due to increased mining depths. Bearing in mind that the total metal production for the period 1969 to 1976 is calculated, not measured, the Horne mine yielded a total historical production of 1,133,830 short tons of copper, more than 17,330,000 oz of silver and 8,942,470 oz of gold from 53,706,990 short tons of ore until mine closure in 1976. The silver production figure is a minimum estimate since silver production records only cover the period from 1927 to 1959. A later phase of production (the 1986–1989 REMNOR Project; see below) exploited gold-only flux ore from the upper levels of the

Horne mine. The REMNOR Project added an additional historical production of 102,170 oz of gold (calculated oz) from 604,000 metric tons of ore. REMNOR increased the total historical gold production from the Horne mine to 9,044,640 oz.

A breakdown of exploration and development work and resource calculations are provided below for the years 1925 to the end of operations in 1989.

In 1925, exploration work included mapping, trenching and electrical surveying. The only mining development consisted of sinking shafts No. 1 and No. 2 to depths of 328 ft and 158 ft, respectively. The two shafts were linked by a drift at the 100ft level. Diamond drilling was done from both surface and underground workings for orebodies B and H (the only ones known at the time), defining them down to a depth of 300 ft.

In 1927, the discovery of lenses C, D, E and K at 300 ft pushed the company to drill deeper. Shaft No. 3 was deepened to 591 ft, and five level stations were developed. In December of that year, the new smelter was ready and started production, processing 10,740 short tons of mineralized material to recover 552,345 pounds of copper, 767 ounces of gold and 2,644 ounces of silver. Reserves at the end of 1932 were estimated at 1,198,375 short tons grading 0.27 oz/t Au and 6.73% Cu. ***These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.***

In 1928, shaft No. 3 was deepened to 1,040 ft and stations were developed at levels 600ft, 725ft, 850ft and 975ft. At this last level, the shaft passed through a high-grade Au-Cu bulge (100 x 500 ft) in the H orebody. Drilling from underground upper levels defined the high-grade H lens down to the 1300ft level. Shaft No. 4 was sunk at 268 ft and linked to the No. 3 shaft at the 100ft level. Several discoveries were added, including the silica flux body No. 20 and high-grade material between levels 1475ft and 1625ft. This last discovery would become the most important of the Horne mine orebodies: the lower H orebody (also named No. 21).

In 1932, shaft No. 4 was deepened to 2560 ft. Drifts and drilling added considerable tonnage to the reserves, including 5,750,000 short tons of direct smelting ore above the 2475ft level, grading 0.16 oz/t and 7.6% Cu (Table 6.1). To this total, 15,800,000 short tons of ore grading 0.20 oz/t Au and 1.16% Cu (requiring concentration) were added in the reserves. ***These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.***

The plunge of metal prices and depletion of high-grade reserves pushed the company to increase and optimize the concentration and smelting facilities (Hall, 1937).

It is not clear at what point geologists realized the existence of the Horne 5 deposit. In his PhD thesis of 1933, Price provides some information on the Horne 5 deposit. Plans from level 21 show the lens to the east of the north-south diabase dyke.

In 1934, shaft No. 4 was deepened to 3,094 ft. Most of the exploration work aimed to delimit and develop the orebody under the 2475ft level west of the No. 4 shaft where the company expected to build shaft No. 5. The Lower H orebody extended deeper than expected. At the 2725ft level, it still had a thickness of 100 ft and a width of 500 ft with grades of 6.11% Cu and 0.38 oz/t Au.

In 1935, shaft No. 5 was started from surface and was completed to the 2146ft level. An ambitious exploration program was started in 1936 to define the Horne 5 deposit between levels 2975ft and 4000ft, corresponding to the upper portion of mineralization. Drifts with 250-ft spacing were planned over eight (8) levels, with a 125-ft interval.

In 1938, levels 3475ft, 3725ft and 3975ft in the Horne 5 deposit were lengthened up to 1,900 ft to the east of the No. 5 shaft. The orebody was recognized over a width of at least 2,000 ft on level 3975ft.

The metal recoveries for the year 1932 were			
\$11,752,628.99.			
The total dividends paid by the company since commencement of operations to the end of 1932 is			
\$9,700,077.00.			
The published ore reserves as at Dec.31st. 1932			
are given in the following table. They represent the			
proven ore down to the 2475 foot (21st.) Level:			
	Tons.	Gold	Copper
Direct Smelt-		per ton.	%.
ing ore	5,750,000	\$3.27	7.60
Concen-			
trating ore.	15,800,000.	\$4.00	1.16.
Siliceous			
fluxing ore.	900,000.	\$4.17	0.28.

Figure 6.2 – Excerpt from Price (1933) showing details of the 1932 ore reserve estimate for the Horne mine. In 1932, the average gold price was US\$20.69. *Note: These "ore reserves" are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this ore reserve statement.*

In 1939, internal shaft No. 6 was started at level 2975ft and reached level 3975ft by the end of the year. Exploration continued on a mineralized zone found on level 3975ft in 1938. One drill hole in this zone cut 45 ft at an average grade of 0.34 oz/t Au, and another cut 165 ft at 0.21 oz/t Au.

In 1942, exploration drifts were driven west of shaft No. 6 at levels 4475ft, 4975ft and 5475ft. Ore shoots are identified between these levels. Gold and copper mineralization identified above level 2975ft was estimated to be sufficient to sustain production for 15 years.

In 1944, the shortage of workmen and the scarcity of materials considerably slowed exploration over the first six months and stopped it completely for the rest of the year. Several ore shoots were identified in the Horne 5 deposit. At level 5975ft, one of these shoots was 400 X 70 ft with grades of 0.84% Cu and 0.12 oz/t Au.

In 1951, the sinking of internal shaft No. 7 started and stopped at level 23. It allowed the exploitation of several stopes in the lower H orebody. A total of 56,551 ft (17,237 m) of underground drilling led to a more precise definition of orebody morphology, whereas surface drilling did not yield any positive results.

Resource estimates for the Horne 5 deposit were calculated in 1954, 1955 and 1956 (Price, 1954; 1955; 1956). A density study by Price in 1956 allowed corrections to be applied to the estimated tonnage. His corrected estimates are provided in Table 6.2.

Table 6.1 – Resource estimates⁽ⁱ⁾ for the Horne 5 deposit (Price, 1954, 1955 and 1956)

Year	Levels	Short tons	Gold oz/t	Cu %	Zn %
1954	27 to 39	39 397 000	0.038	0.09	0.48
1955	21 to 39	55 239 000	0.038	0.10	0.59
1956	21 to 39	63 933 000	0.037	0.11	0.59

(i) *These “resources” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

In 1959, the objective of underground exploration was to locate new orebodies below a depth of 6,000 ft. Apart from small gold ore shoots, it seemed at the time that the Horne 5 deposit had only marginal value between depths of 3,000 and 6,000 ft. Reserves from these gold zones totalled 320,000 short tons at 0.12 oz/t Au and 0.7% Cu. ***These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.***

A new exploration program was planned for 1961–1965 to explore depths between 6,000 and 8,000 ft.

In 1960, the sinking of internal shaft No. 8 started at a depth 6,000 ft and was completed in 1962. Stations were cut at depths of 6,500 and 7,000 ft to allow drifting on the Horne 5 deposit. Drifting for the No. 93 gold zone started in 1964 on levels 43 and 45, and a drive was cut on level 47 to reach the No. 94 gold zone and allow definition drilling. In March of 1964, drilling was completed on the No. 93 gold zone, demonstrating a potentially profitable operation. In May of that same year, sampling of the raise in the No. 93 gold zone was completed with somewhat erratic results. Test holes were drilled to check the results.

Between 1947 and 1963, exhaustive metallurgical testing was conducted on material from the Horne 5 deposit. Seventy-six (76) bulk samples, totalling approximately 110 short tons of material, were sent to the concentrator for testing. All samples consisted of half-split diamond drill core for a total footage of 462,991 ft. The samples covered an area from levels 21 to 45, for a vertical distance of 3,014 ft and a horizontal distance of 2,400 ft. Bancroft (1979) stated the average silver assay was 0.49 oz/t.

In 1965, drifting started in the shaft No. 8 area and was completed on levels 57 and 65 (depths of 7,000 and 8,000 ft).

In 1967, no new high-grade gold-bearing mineralization was identified between levels 57 and 65. It was decided to lay aside this part of the Horne 5 deposit. Mining of the gold-rich orebodies in the Horne 5 deposit continued from 1967 to 1976. Not much information is available for the years 1968 to 1976. It seems that work at the Horne mine during this period was limited to extracting the estimated remaining 2,776,000 short tons of ore from several orebodies in the Lower H and Horne 5 deposits (1968 estimate). *These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

From 1967 to 1976, four stopes were mined in the Horne 5 deposit. Total production from these stopes added 221,864 short tons at 0.208 oz/t Au and 0.727% Cu (Bancroft, 1980; Table 6.3). The last muck hoisted at the Horne mine was on July 29, 1976 (Bancroft and Atkinson, 1987).

Table 6.2 – Production from the Horne 5 deposit (Bancroft, 1980)

Gold Mined in No. 5 Zone from 1967 to 1976							
Depth (ft)	Levels	Stope	Short tons mined	Au oz/t	Cu %	Oz Au	Short tons Cu
4515	37-91	91K	8 994	0.22	0.23	1 979	2 069
5015	41-90	90F	8 659	0.13	1.67	1 126	14 461
5515	45-93	93X	79 577	0.26	0.16	20 690	12 732
6015	49-94	94	124 634	0.18	1.06	22 434	132 112
TOTALS			221 864	0.208	0.727	46 229	161 374

In 1980, Bancroft estimated the Horne 5 deposit contained a remaining 1,683,874 short tons of mineralization at grades of 0.179 oz/t Au (0.156 oz/t cut to 0.5 oz/t), 0.47% Cu and 0.48 oz/t Ag, based on previous evaluations of gold-rich zones and taking into account mining depletion (Bancroft, 1980).

These “reserves” and/or “resources” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.



Figure 6.3 – Photograph of the Horne mine team in the 1940s. Middle row at left is Dr. Peter Price and rear row at left is W.L. Bancroft, both of whom worked to preserve historical records from the Horne mine (from W.L. Bancroft’s notebook in Gibson et al., 2001).

In February 1985, open pit and underground mining operations resumed at the Horne mine with the REMNOR (REMNant NORanda) Project. REMNOR’s primary objective was to provide gold flux for the Horne smelter by mining blocks of the mineralized rhyolite adjacent to the sulphide bodies. REMNOR operations ceased in early August 1989 after producing approximately 604,000 metric tons averaging 5.8 g/t Au, including 118,000 metric tons of massive sulphide ore grading 7.2 g/t Au (Kerr and Mason, 1990).

According to Kerr and Mason (1990), the remaining resources on mining concession CM-156PTB at that time totalled 3.2 Mt at an average grade of 5.0 g/t Au and 0.45% Cu. *These “resources” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

6.2 Alexis Minerals Corporation Period (2011–2012)

From 2011 to 2012, Alexis Minerals did not conduct any exploration work on mining concession CM-156PTB.

6.3 Falco Period (2012–2014)

In March 2013, Falco retained InnovExplo to complete a digital model of the Horne 5 deposit. The model incorporated 370 level plans, 620 cross sections, 99 longitudinal sections, over 4,300 drill holes and over 150,000 assay results. Modelling also included more than 55,000 m of Noranda's underground development on 22 levels and 18 sublevels that was carried out between 1931 and 1976 during the exploration of the Horne 5 deposit.

After completing the digital model, InnovExplo was retained to prepare an initial NI 43-101 compliant mineral resource estimate for the deposit and a supporting technical report (April 16, 2014: Brousseau et al., 2014). The estimate outlined an Inferred resource of 25.3 million tonnes grading 2.64 g/t Au, 0.23% Cu and 0.7% Zn for 2,152,800 ounces of contained gold (Table 6.4).

Table 6.3 – 2014 Mineral Resource Estimate results (Inferred Resources) at different NSR cut-offs (Brousseau et al., 2014)

Cut-off (NSR C\$/t)	Tonnes	Au eq. g/t	Au g/t	Cu %	Zn %	Contained Au eq. (oz)	Contained Au (oz)	Contained Cu (lbs)	Contained Zn (lbs)
> 50	67,617,800	2.48	1.82	0.17	0.72	5,393,147	3,947,325	260,812,850	1,072,512,165
> 60	50,363,800	2.75	2.05	0.19	0.73	4,456,722	3,319,349	213,666,254	814,194,416
> 70	35,861,500	3.07	2.33	0.21	0.72	3,535,241	2,689,108	168,382,959	572,954,462
> 80	25,319,200	3.41	2.64	0.23	0.70	2,772,723	2,152,796	131,053,584	393,085,645
> 90	17,933,100	3.77	2.98	0.26	0.69	2,176,317	1,719,438	101,652,879	272,086,281
> 100	12,835,200	4.17	3.35	0.28	0.67	1,720,963	1,381,887	78,910,482	189,885,650
> 110	9,501,200	4.57	3.72	0.30	0.66	1,394,892	1,134,900	62,611,455	138,288,532

- The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by NI 43-101, are Karine Brousseau, Eng., and Carl Pelletier, B.Sc., P.Geo. (InnovExplo Inc.), and the effective date of the Estimate is February 17, 2014.
- These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
- While the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for economic extraction.
- The estimate includes five (5) high-grade gold-bearing zones and four (4) low-grade gold-bearing envelopes.
- Resources were compiled at NSR cut-offs of C\$50, C\$60, C\$70, C\$80, C\$90, C\$100, and C\$110 per tonne. The official resource potential is reported at a C\$80 per tonne cut-off.
- NSR cut-off parameters used: CAD/USD exchange rate = 1.05; Gold price = US\$1,300/oz; Copper price = US\$3.30/lbs; Zinc price = US\$0.95/lb; Payable metals = 87% for gold, 65% for copper and 37% for zinc.
- Cut-off will have to be re-evaluated in light of future prevailing market conditions (gold price, exchange rate and mining cost).
- Density values were calculated from drill hole iron assay data using a 3-pass ID2 interpolation method for the ENV_A and HG_A to HG_E zones. A fixed density of 2.88 g/cm³, representing the average of the available data, was used for ENV_B to ENV_D due to the scarcity of the data.
- The resource was estimated using Geovia GEMS 6.5. The estimate is based on 4,384 diamond drill holes (305,788 m). A minimum true thickness of 7.0 m was applied using the grade of the adjacent material when assayed, or a value of zero when not assayed.
- High grade capping (g/t Au) was done on raw assay data and established on a per zone basis (HG_A: 35; HG_B: 70; HG_C: 25; HG_D: 35; HG_E: 25; ENV_A: 70; ENV_B: 25; ENV_C: 25; ENV_D: 25). No capping was applied to the Cu and Zn data.
- Compositing was done on drill hole sections falling within the mineralized zones (composite = 3.0 m).
- Resources were evaluated from drill holes using an ID2 interpolation method in a block model (block size = 5 x 5 x 5 m).
- The Mineral Resources presented herein are categorized as Inferred.
- Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in ounces and pounds.
- The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.
- The quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.
- CIM definitions and guidelines for mineral resources have been followed.
- InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the Mineral Resource Estimate.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Abitibi Terrane (Abitibi Subprovince)

The Abitibi Greenstone Belt has been historically subdivided into northern and southern volcanic zones defined using stratigraphic and structural criteria (Dimroth *et al.*, 1982; Ludden *et al.*, 1986; Chown *et al.*, 1992) and mainly based on an allochthonous greenstone belt model development; *i.e.* interpreting the belt as a collage of unrelated fragments. The first geochronologically constrained stratigraphic and/or lithotectonic map (Fig. 7.1), interpreted by Thurston *et al.* (2008), includes the entire Abitibi Greenstone Belt known coverage span; *i.e.* from the western Kapuskasing Structural Zone to the eastern Grenville Province. Thurston *et al.* (2008) described the Abitibi Greenstone Belt to be mainly composed of volcanic units which were unconformably overlain by large sedimentary Timiskaming-style assemblages. Similarly, both new mapping surveys and new geochronological data indicate an autochthonous origin for the Abitibi Greenstone Belt.

Generally, the Abitibi Greenstone Belt comprises east-trending synclines containing volcanic rocks and intervening domes cored by synvolcanic and/or syntectonic plutonic rocks (gabbro-diorite, tonalite, and granite) alternating with east-trending turbiditic wacke bands (MERQ-OGS, 1984; Ayer *et al.*, 2002a; Daigneault *et al.*, 2004; Goutier and Melançon, 2007). Normally, the volcanic and sedimentary strata dip vertically and are usually separated by abrupt, variably dipping east-trending faults. Some of these faults, such as the Porcupine-Destor Fault, display evidence of overprinting deformation events including early thrusting, later strike-slip and extension events (Goutier, 1997; Benn and Peschler, 2005; Bateman *et al.*, 2008). Two ages of unconformable successor basins are observed: a) widely distributed fine-grained clastic rocks in early Porcupine-style basins, followed by b) Timiskaming-style basins composed of coarser clastic sediments and minor volcanic rocks, largely proximal to major strike-slip faults, such as the Porcupine-Destor and Larder Lake-Cadillac faults and other similar regional faults in the northern Abitibi Greenstone Belt (Ayer *et al.*, 2002a; Goutier and Melançon, 2007). The Abitibi Greenstone Belt is intruded by numerous late-tectonic plutons composed mainly of syenite, gabbro and granite with fewer lamprophyre and carbonatite dykes. Commonly, the metamorphic grade in the Abitibi Greenstone Belt varies from the greenschist to subgreenschist facies (Jolly, 1978; Powell *et al.*, 1993; Dimroth *et al.*, 1983b; Benn *et al.*, 1994) except in the vicinity of most plutons where the metamorphic grade corresponds mainly to the amphibolite facies (Jolly, 1978).

7.2 New Abitibi Greenstone Belt Subdivisions

As mentioned in section 7.1, the most recent data from the newest mapping surveys and new geochronological information by the Ontario Geological Survey and Géologie Québec, were used to define the new Abitibi Greenstone Belt subdivisions. The following section presents a more detailed description of these new subdivisions mostly abridged from Thurston *et al.* (2008) and references therein.

Seven (7) discrete volcanic stratigraphic episodes define the new Abitibi Greenstone Belt subdivisions based on numerous U-Pb zircon age groupings. The new U-Pb zircon ages clearly show timing similarities for volcanic episodes and plutonic activity ages between the northern and southern portions of the Abitibi Greenstone Belt, as

indicated in Fig. 7.1. These seven volcanic episodes (Fig. 7.1) are listed below, chronologically from the oldest to the youngest:

- Volcanic episode 1 (pre-2750 Ma)
- Pacaud Assemblage (2750–2735 Ma)
- Deloro Assemblage (2734–2724 Ma)
- Stoughton-Roquemaure Assemblage (2723–2720 Ma)
- Kidd-Munro Assemblage (2719–2711 Ma)
- Tisdale Assemblage (2710–2704 Ma)
- Blake River Assemblage (2704–2695 Ma)

The Abitibi Greenstone Belt successor basins are of two (2) types: a) laterally extensive basins corresponding to the Porcupine Assemblage with early turbidite-dominated units (Ayer *et al.*, 2002a), followed by b) the aerially more restricted alluvial-fluvial or Timiskaming-style basins (Thurston and Chivers, 1990).

The geographic limit (Fig. 7.1) between the northern and southern parts of the Abitibi Greenstone Belt has no tectonic significance but is similar to the limits between the internal and external zones of Dimroth *et al.* (1982) and those between the Central Granite-Gneiss and the Southern Volcanic zones of Ludden *et al.* (1986). The boundary between the northern and southern parts passes south of the wackes of the Chicobi and Scapa groups with a maximum depositional age of 2698.8 ± 2.4 Ma (Ayer *et al.*, 1998, 2002b).

The Abitibi Subprovince is bounded to the south by the Larder Lake–Cadillac Fault Zone, a major crustal structure that separates the Abitibi and Pontiac subprovinces (Chown *et al.*, 1992; Mueller *et al.*, 1996; Daigneault *et al.*, 2002, Thurston *et al.*, 2008).

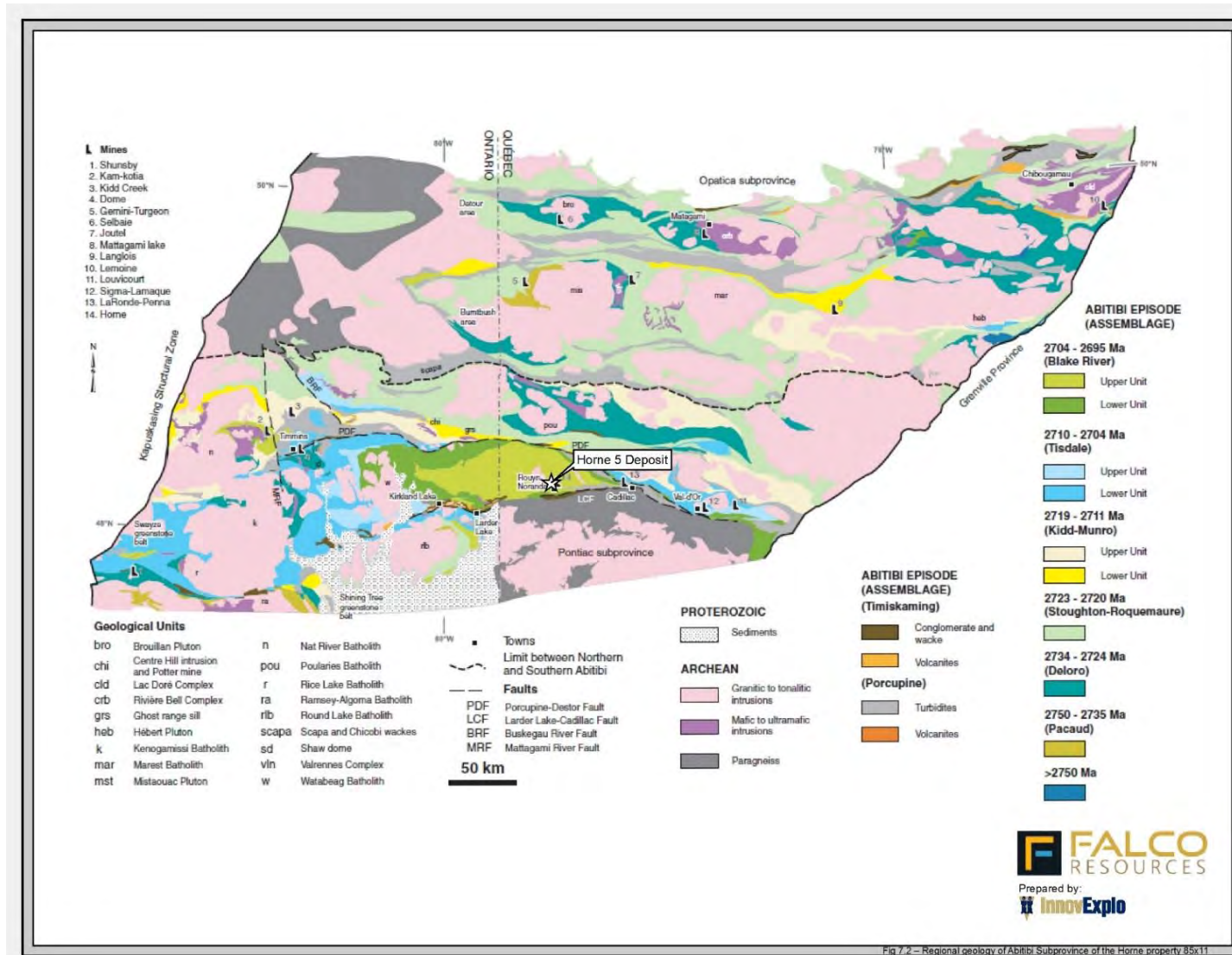


Figure 7.1 – Stratigraphic map of the Abitibi Greenstone Belt. The geology of the southern Abitibi Greenstone Belt is based on Ayer et al. (2005) and the Québec portion on Goutier and Melançon (2007). Modified from Thurston et al. (2008).

7.3 Noranda Camp

There have been numerous studies carried out on the Noranda camp (or Rouyn-Noranda camp), and the Horne deposit in particular, most notably including: Spence and de Rosen-Spence (1975); Dimroth et al., (1982; 1983a); Kerr and Mason (1990); Barrett and MacLean (1991); Barrett et al. (1991); MacLean and Hoy (1991); Cattalini et al. (1993); Kerr and Gibson (1993); and Gibson and Galley (2007). Recent studies by Monecke et al. (2008) and Mercier-Langevin et al. (2011) summarized the salient aspects of the geology of the Noranda camp and provided a synopsis of previously known and new geologic information on the Horne Block. In particular, Monecke et al. (2008) and Laurin (2010) presented a modern description of the coherent and volcanoclastic rocks comprising a portion of the footwall section in the “Horne West” area, an area that was briefly the focus of renewed exploration. Moreover, de Kemp et al. (2011) and Taylor et al. (2014) mapped the architecture of the Horne deposit VMS hydrothermal systems in a three-dimensional visualization.

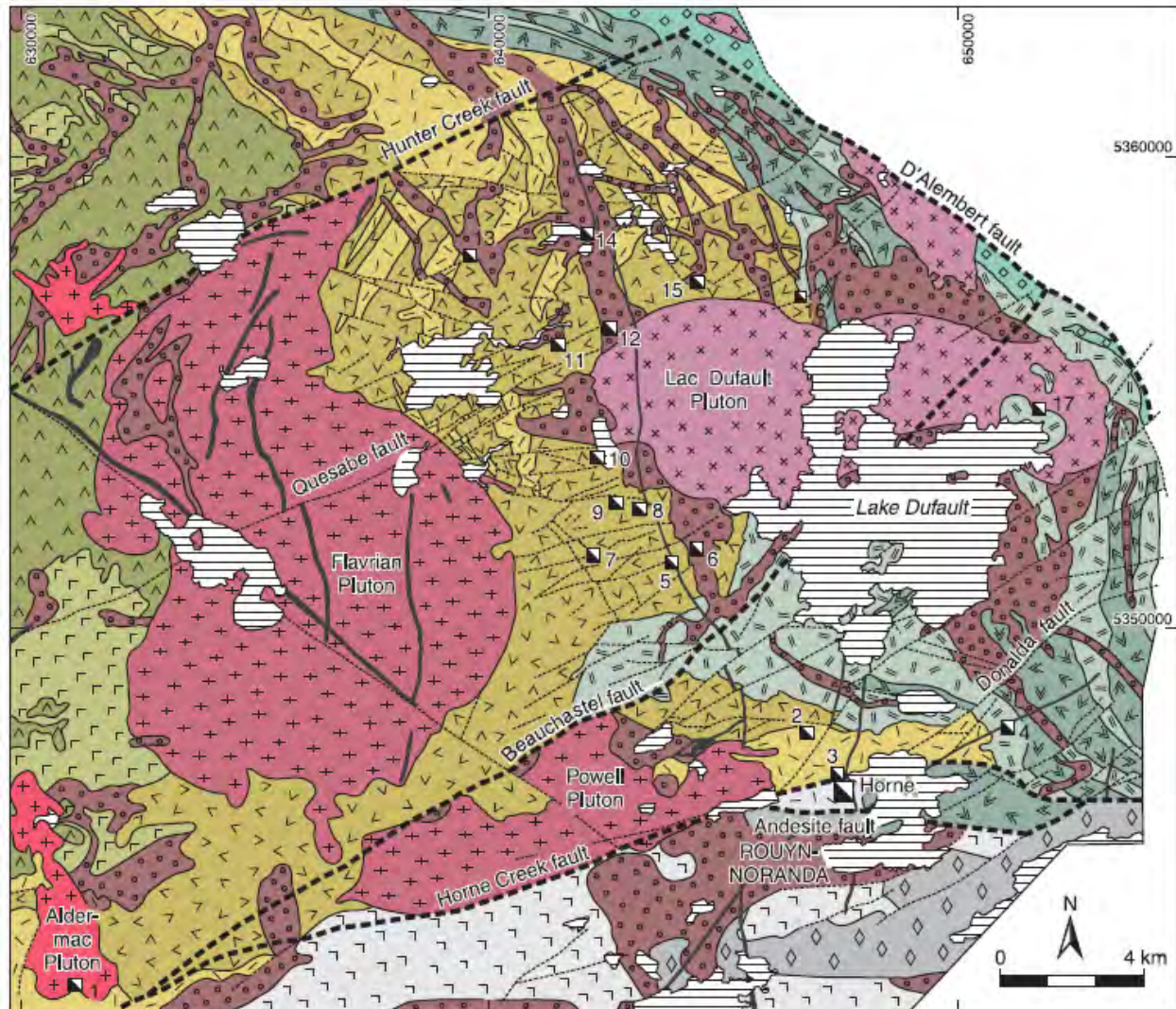
The following description of the geological setting of the Noranda camp is summarized from Monecke et al. (2008), except where noted.

The Noranda Camp or Noranda Volcanic Complex (NVC) represents one of the largest volcanic centres within the Blake River Group (Fig. 1). This centre has an approximate diameter of 35 km and is composed of 7.5 to 9 km of bimodal volcanic strata of predominantly tholeiitic to mildly transitional affinity comprising numerous alternating mafic and felsic units crosscut by synvolcanic dykes of dioritic and gabbroic composition (Gélinas et al., 1984; Gibson and Watkinson, 1990; Pélouin et al., 1990; Kerr and Gibson, 1993).

Following the work of Spence and de Rosen-Spence (1975), Gibson (1990) subdivided the volcanic succession of the NVC into five cycles of volcanism, each cycle consisting of lower basaltic and andesitic units overlain by intercalated mafic and felsic upper units (Fig. 7.2). Volcanism of the NVC took place over a comparably short time span from ca. 2700 Ma to 2696 Ma (Mortensen, 1993b; Lafrance et al., 2005; David et al., 2006).

The volcanic stratigraphy of the NVC is intruded by the synvolcanic Flavrian and Powell plutons. The Flavrian Pluton is composed of sill-like intrusions that are characterized by shallow dips to the east and generally conformable contacts with the overlying volcanic strata (Wilson, 1941). Geochemical and petrographic evidence suggests that the Powell Pluton, located south of the Beauchastel Fault (Fig. 7.2), represents a faulted equivalent to the Flavrian Pluton (Spence and de Rosen-Spence, 1975; Goldie, 1978).

The NVC has been subdivided into a number of structural blocks that are delimited by major faults and their extrapolations (Spence, 1976; Pélouin et al., 1990). Lithological correlation between the different structural blocks has proven difficult in most cases. The area north of the Hunter Creek Fault is referred to as the Hunter Block. The areas between the Hunter Creek and Beauchastel faults, and between the Beauchastel and Horne Creek faults, are respectively referred to as the Flavrian Block and the Powell Block. The Horne Block lies between the Horne Creek Fault and the Andesite Fault (Figs. 7.2 and 7.3).



Volcanic-hosted massive sulphide deposits: 1 = Aldermac, 2 = Joliet, 3 = Quemont, 4 = Delbridge, 5 = D68, 6 = Millenbach, 7 = Corbet, 8 = Amulet A, 9 = Amulet C, 10 = Amulet F, 11 = Old Waite, 12 = East Waite, 13 = Ansil, 14 = Vauze, 15 = Norbec, 16 = Newbec, and 17 = Gallen

Archean extrusive rocks

- Undifferentiated
 - Rhyolite
 - Basalt, andesite
- Cycle 1+2
 - Rhyolite
 - Basalt, andesite

Cycle 3

- Rhyolite
- Basalt, andesite

Cycle 4

- Rhyolite
- Basalt, andesite

Cycle 5

- Basalt, andesite

Archean intrusive rocks

- Syenite
- Granodiorite
- Trondhjemite, tonalite
- Gabbro, quartz diorite

Proterozoic intrusive rocks

- Diabase
- Major fault
- Minor fault
- Deposit

Figure 7.2 – Generalized geologic map of the Noranda mining camp, showing major structural elements and the distribution of extrusive and intrusive rocks (Monecke et al., 2008). The locations of VMS deposits are shown (modified from Santaguida, 1999). The coordinates are UTM (NAD83, Zone 17).

7.4 Local Geological Setting

7.4.1 Central Mine Sequence

Previous research largely focused on the Flavrian and Powell blocks in the central part of the NVC, where most of the known massive sulphide deposits occur. The volcanic stratigraphy in both blocks, collectively referred to as the Central Mine Sequence, shows similarities and is correlative across the Beauchastel Fault (Gibson et al., 1984). The Central Mine Sequence is dominated by coherent basalt, andesite, and rhyolite that are intercalated with lesser amounts (<5%) of volcanoclastic deposits. Mafic volcanic rocks form predominantly pillowed and massive flows, whereas the rhyolite units were typically emplaced as tabular flows and low-relief domes (Spence and de Rosen-Spence, 1975; Kerr and Gibson, 1993). Volcanism of the Central Mine Sequence occurred in a below-storm-wave-base, presumably in a deep, marine environment; however, local shoaling has been postulated for strata in the Powell area, which occurs at the southern limit of the Central Mine Sequence (Lichtblau and Dimroth, 1980).

The volcanic units within the Central Mine Sequence strike north to northeast, are gently folded about east-trending and east-plunging axes, and dip from 5°E to 55°E (Spence and de Rosen-Spence, 1975; Gibson and Watkinson, 1990). They are interpreted to have been deposited within a volcano-tectonic subsidence structure, which is referred to as the Noranda Cauldron or Noranda Caldera (Dimroth et al., 1982; Gibson, 1990; Gibson and Watkinson, 1990; Kerr and Gibson, 1993). Recently, Pearson (2005), Daigneault and Pearson (2006), and Pearson and Daigneault (2006) proposed that the Noranda Caldera may be superimposed on two larger and older calderas, the New Senator Caldera, which encompasses the NVC, and an older caldera, the Misema Caldera, which encloses the entire Blake River Group.

7.4.2 Horne Block sequence

The Horne Block Sequence consists of volcanic rocks that form part of the Horne Block. The volcanic stratigraphy within the mine area faces to the north, strikes approximately west-northwest, and dips steeply to the north (Wilson, 1941; Hodge, 1967; Sinclair, 1971; Kerr and Mason, 1990; Kerr and Gibson, 1993; Gibson et al., 2000; Monecke et al., 2008). The bounding Horne Creek and Andesite faults converge approximately 2.2 km to the west of the Horne deposit and dip steeply toward one another (Fig. 7.2 and 7.3).

The dominantly felsic volcanic succession hosting the Horne deposit consists of coherent rhyolite and related volcanoclastic deposits, interpreted to represent subaqueous lava flows with lesser synvolcanic intrusions, redeposited syn-eruptive volcanoclastic deposits, and possible primary pyroclastic deposits (Kerr and Mason, 1990; Kerr and Gibson, 1993; Gibson et al., 2000; Monecke et al., 2008). Kerr and Gibson (1993) informally divided the volcanic host rocks of the Horne deposit into three conformable formations which, from stratigraphic footwall to hanging wall, include the West 3919, Main Mine, and Remnor formations (Figs. 7.4 and Fig. 7.5).

Due to the lack of detailed surface mapping, the sense and magnitude of displacement along the bounding faults is uncertain. Underground exposure in the Horne and Quémont mines revealed that the Horne Creek and Andesite faults are composite and show evidence of repeated movement (Wilson, 1941). Within the mine

area, the zone of intense shearing along the Horne Creek Fault varies from about 50 m to 150 m in thickness. The Andesite Fault has been interpreted to be a subsidiary of the Horne Creek Fault (Hodge, 1967) and the zone of intense shearing along this fault ranges from less than 1 m to 10 m wide (Wilson, 1941); however, considerable structural complications within the mine area are caused by a northeast-trending set of curvi-planar splays off the Andesite Fault that slice the volcanic succession and the mineralization into a number of smaller blocks (Gibson et al., 2000).

Attempts to stratigraphically or geochronologically correlate the host-rock succession of the Horne deposit with volcanic units outside the Horne Block, especially those belonging to the Central Mine Sequence, have been largely unsuccessful (Peloquin et al., 1990; Gibson et al., 2000). Immediately on the north side of the Horne Creek Fault lies the Quémont massive-sulphide deposit that is hosted by rhyolite breccia and porphyritic coherent rhyolite (Ryznar et al., 1967; Weeks, 1967). Volcanic rocks showing similar textural characteristics have not been recognized within the Horne Block; however, intrusive rocks similar to those of the Powell Pluton outcropping farther to the west along the northern side of the Horne Creek Fault have been encountered during deep drilling at the western tip of the Horne Block (Kerr and Mason, 1990). Rocks south of the Andesite Fault are mainly andesitic to basaltic in composition (Fig. 7.3), strike approximately east, but also show a subvertical dip. Initial fieldwork carried out as a part of the present study indicates that felsic volcanoclastic rocks containing sulphide clasts and with textural characteristics similar to volcanic deposits within the Horne Block occur south of the Andesite Fault, in the Chadbourne area (Fig. 7.3).

Geological relationships at the eastern limit of the Horne succession are poorly constrained at present. Historical mine-level plans indicate that the felsic volcanic rocks are in contact with a wedge-shaped package of mafic rocks located to the northeast. This package of mafic rocks appears to thicken toward the east, separating the orebodies from the Horne Creek Fault. The contact between the felsic volcanic rocks hosting the orebodies and the package of mafic rocks parallels bedding and strikes approximately west-northwest, suggesting a conformable contact relationship, which would imply that the mafic rocks were emplaced as either flows or sills; however, the wedge-shaped package of mafic rocks has previously been interpreted to be entirely intrusive (Price, 1934). In addition to this package of mafic rocks, Wilson (1941) noted the occurrence of extrusive andesite along the western shore of Lake Osisko. The distribution of surface outcrops in this area defined a north-striking contact relationship between the package of felsic volcanic rocks hosting the Horne deposit and the Lake Osisko andesite (Fig. 7.3), indicating an angular discordance (possible unconformity) between these units.

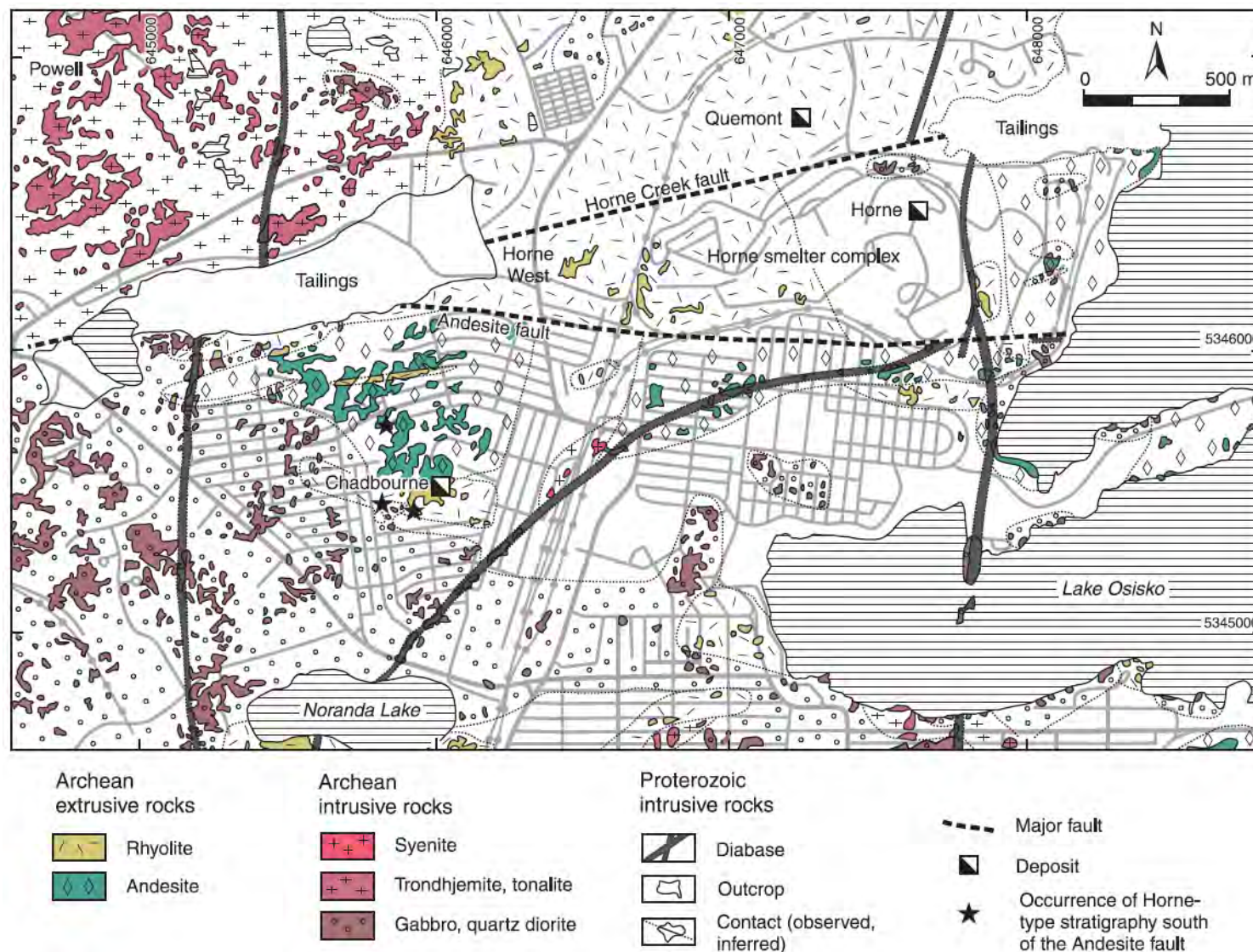


Figure 7.3 – Geology of the Horne Block and surrounding areas (from Monecke et al., 2008; modified from Wilson, 1941). Also indicated are occurrences of Horne-type stratigraphy observed south of the Andesite Fault. Coordinates on the map are UTM (NAD83, Zone 17).

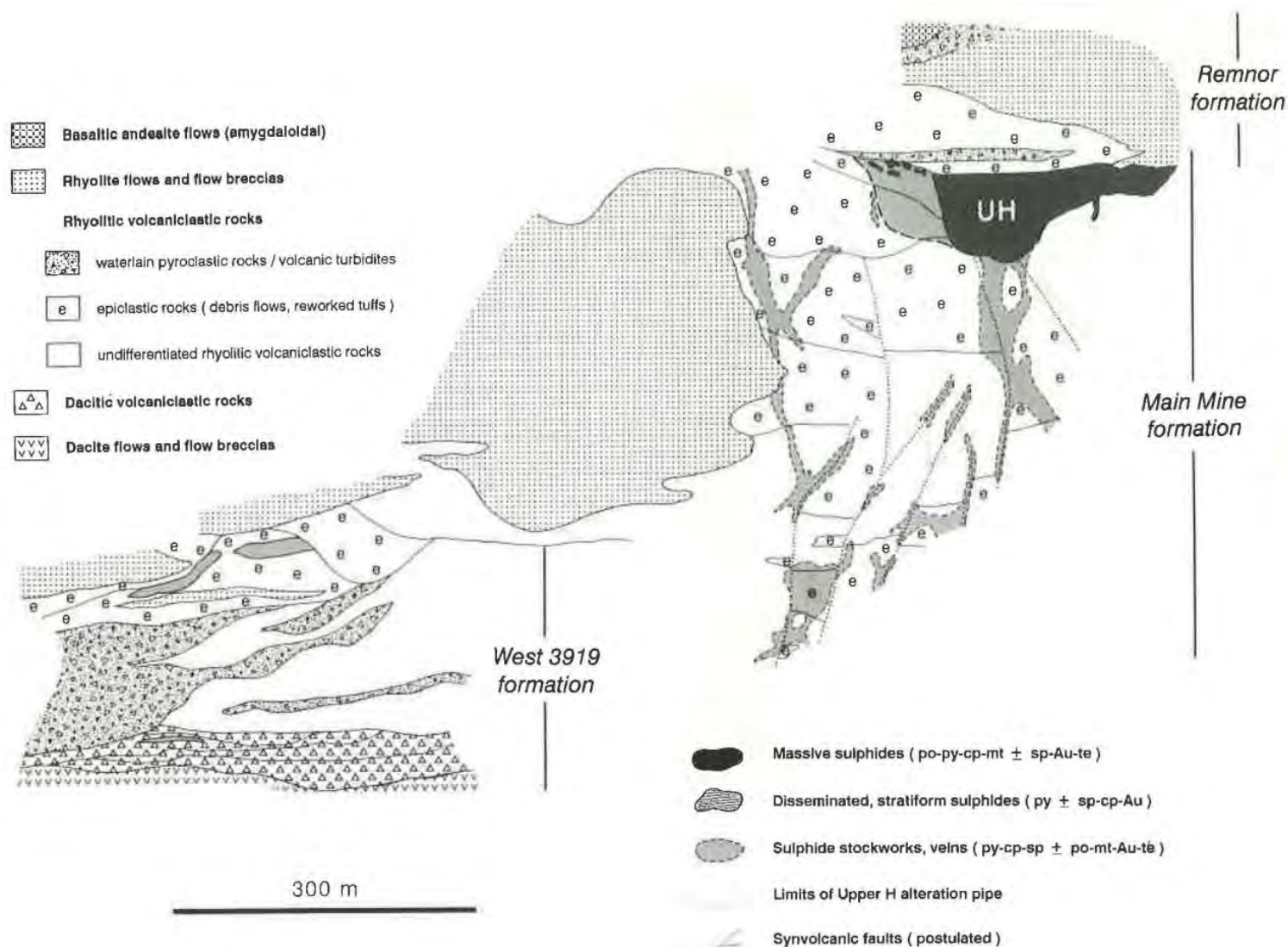


Figure 7.4 – Volcanic reconstruction of the Horne sequence, with informal subdivisions, based on the geology of the 975ft level. (modified from Kerr and Mason, 1990; Kerr and Gibson, 1993). UH= Upper H massive sulphide body.

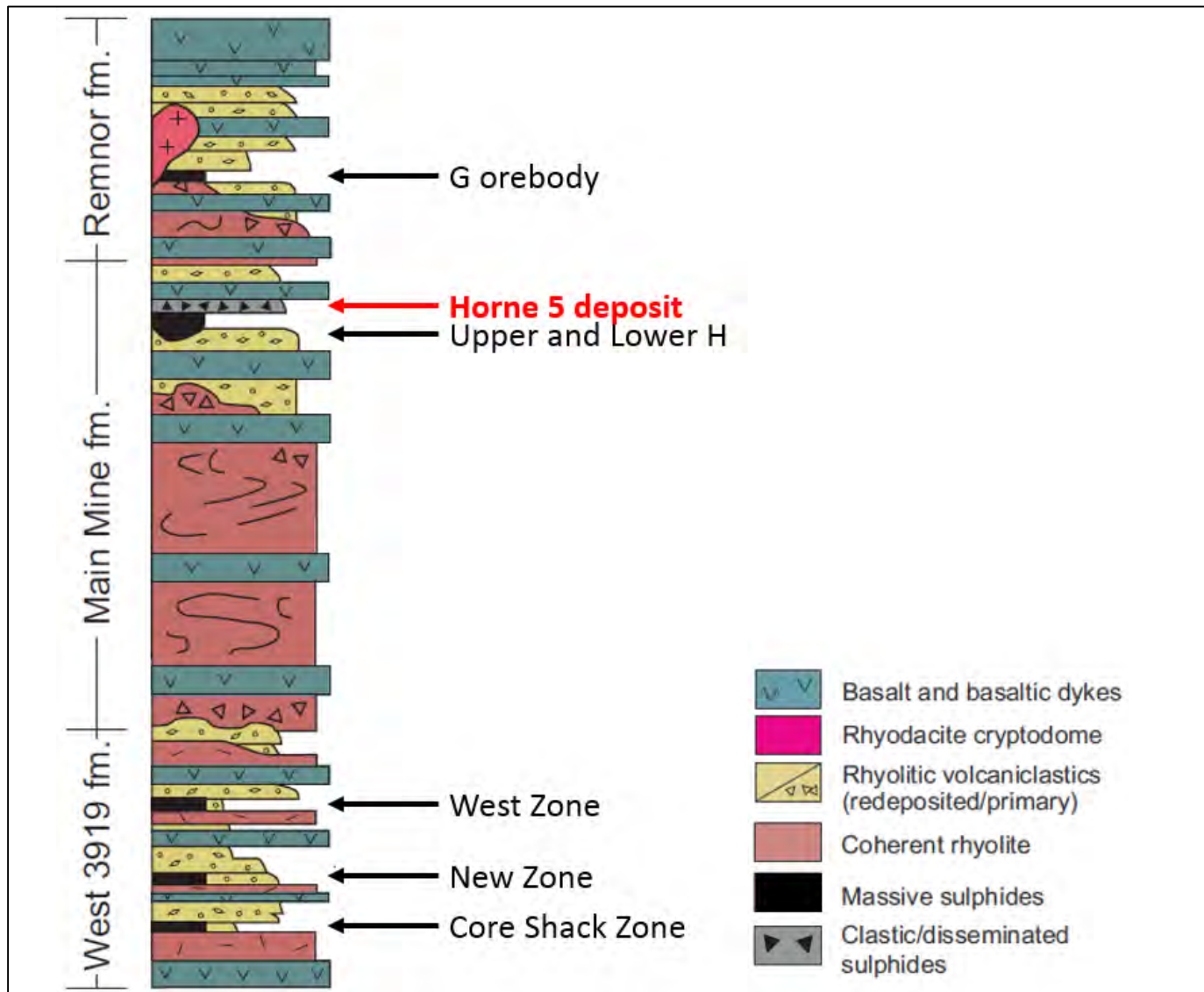


Figure 7.5 – Simplified stratigraphic section through the Horne deposit. (modified from Gibson et al., 2000; Mercier-Langevin et al., 2011).

7.4.2.1 West 3919 Formation

The following description of the geological setting of the West 3919 Formation is summarized from Kerr and Gibson (1993).

The West 3919 Formation, which constitutes the base of the sequence, was deposited during a period of explosive rhyolitic and dacitic volcanism and high energy sedimentation. The formation consists of two geochemically distinct members, the Coreshack and Powerline members, separated by an unconformity which is, in part, erosional, (Figs. 7.4 and 7.5).

The dacitic Coreshack Member includes, from bottom to top: 1) silicified dacitic flows and hyaloclastites; 2) thin cherty units, interbedded with laminated pyrite-sphalerite-gold mineralization of the Coreshack Zone; 3) polymictic, phreatomagmatic, normally-graded breccias and; 4) poorly sorted, crudely graded, lapilli- to ash-sized debris flows dominated by subrounded rhyolitic clasts (0.5–2 cm in diameter), but also containing other exotic fragments. Subeconomic Au-Cu mineralization (the New Zone; Fig. 7.5) is associated with disseminated pyrite and pyrite-chlorite-sericite-(chalcopyrite-sphalerite) veinlets and sericite-quartz alteration within the dacitic debris flows.

The Powerline Member of the West 3919 Formation is rhyolitic in composition and can be subdivided into a basal volcanoclastic unit and an upper epiclastic unit. The lower part is composed of lithic-vitric lapilli tuffs deposited in upward-fining cycles. The overlying epiclastic unit includes well-bedded pyritic turbidites, a quartz-porphyrific rhyolitic flow with flank and carapace breccias containing decimeter-scale blocks of massive pyrite, and plane-bedded, lapilli- to ash-sized reworked tuffs. Gold mineralization of the West Zone is associated with disseminated sulphides within the reworked tuffs.

7.4.2.2 Main Mine Formation

The following description of the geological setting of the Main Mine Formation is summarized from Kerr and Gibson (1993).

The Main Mine Formation (Figs. 7.4 and 7.5) is composed of volcanism dominated by rhyolite flow and low-energy sedimentation shown by proximal, massive to poorly bedded, compositionally homogenous tuff breccias. The H orebodies and the Horne 5 deposit lie within fragmental rocks of the Main Mine Formation. A large volume of aphyric to sparsely feldspar-porphyrific lobe-hyaloclastite flows erupted from a vent complex west of the H orebodies (Fig. 7.5). Unconsolidated rhyolitic debris was shed east from this vent complex into an adjacent, linear topographic depression and formed a thick breccia pile composed principally of proximal, massive to poorly bedded, compositionally homogenous tuff breccias (flank or talus breccias) and finer grained subaqueous granular mass flow deposits (reworked tuffs) inter-bedded with water-lain lithic-crystal tuffs. These rhyolitic flows and associated volcanoclastic rocks constitute the 1340 Member of the Main Mine Formation. Some flow tongues or lobes extend east from the vent complex into the trough-fill breccias. On upper mine levels, other flow lobes have been observed to thicken toward the east and may represent coulees which erupted from a second rhyolitic vent complex east of the Upper H

orebody. On lower mine levels, flows from this eastern vent complex constitute the immediate southeast footwall to the Lower H orebody.

The overlying Five Shaft Member of the Main Mine Formation includes lapilli tuffs and tuff breccias which are more polymictic, locally containing up to 5% quartz porphyritic pumice fragments (max diameter <5 cm) and clasts of massive pyrite (diameter <10 cm). These units can show well-preserved sedimentary structures such as plane-parallel bedding and scour channels and are believed to be the deposits of high-concentration turbidity currents and grain-dominant debris flows. The contact between the 1340 and Five Shaft members is gradational and the Upper and Lower H orebodies straddle this ill-defined contact. The Horne 5 deposit occurs near the base of the Five Shaft Member.

7.4.2.3 Remnor Formation

The following description of the geological setting of the Remnor Formation is summarized from Kerr and Gibson (1993), except where noted.

The uppermost segment of the Horne sequence, the Remnor Formation (Figs. 7.4 and 7.5), is characterized by initial passive rhyolitic flow volcanism and subsequent minor phreatomagmatic eruptions and debris flows. In terms of eruptive style, the Remnor Formation is more akin to the intracauldron Central Mine sequence than is either the West 3919 or Main Mine formations.

The Icestope Member of the Remnor Formation comprises a series of rhyolitic lobe-hyaloclastite flows, sparsely quartz-feldspar porphyritic, which erupted from a vent somewhere east of the H orebodies. A significant volcano-sedimentary hiatus following flow eruption permitted a small (<1 Mt) volcanogenic pyrite mound known as the G orebody to develop on the flank of the uppermost flow (Fig. 7.6). REMNOR mining operations largely exploited ore associated with the G ore-body. Like the Central Mine sequence deposits, the G orebody is zoned from a central, massive pyrite $\pm$ chalcopyrite-sphalerite-pyrrhotite spine to a thinly bedded pyrite-sphalerite fringe, and the lens is underlain by a zoned discordant alteration pipe characterized by a Fe-chlorite core and sericitic margins. Unlike the Mine sequence deposits, however, nearly all the ore associated with the G hydrothermal system came from Au-rich pyrite-sericite veins and phreatic pebble breccia dikes in the underlying alteration pipe rather than from the massive sulphide lens itself (Kerr and Mason, 1990).

The G orebody is overlain by a thin (<25 m), laterally extensive package of rhyodacitic volcanoclastic units which comprise the 56 Sill Member. The basal unit, 1 to 5 m thick, is composed of extremely siliceous plane-bedded ash tuff (very similar to bedded tuffs of the Mine sequence) which is interbedded with poorly sorted crystal-lithic lapilli tuffs. Ultimately, the 56 Sill Member is conformably overlain by an amygdaloidal basaltic andesite flow which may have heralded the cessation of Horne sequence felsic volcanism and the onset a new volcanic cycle.

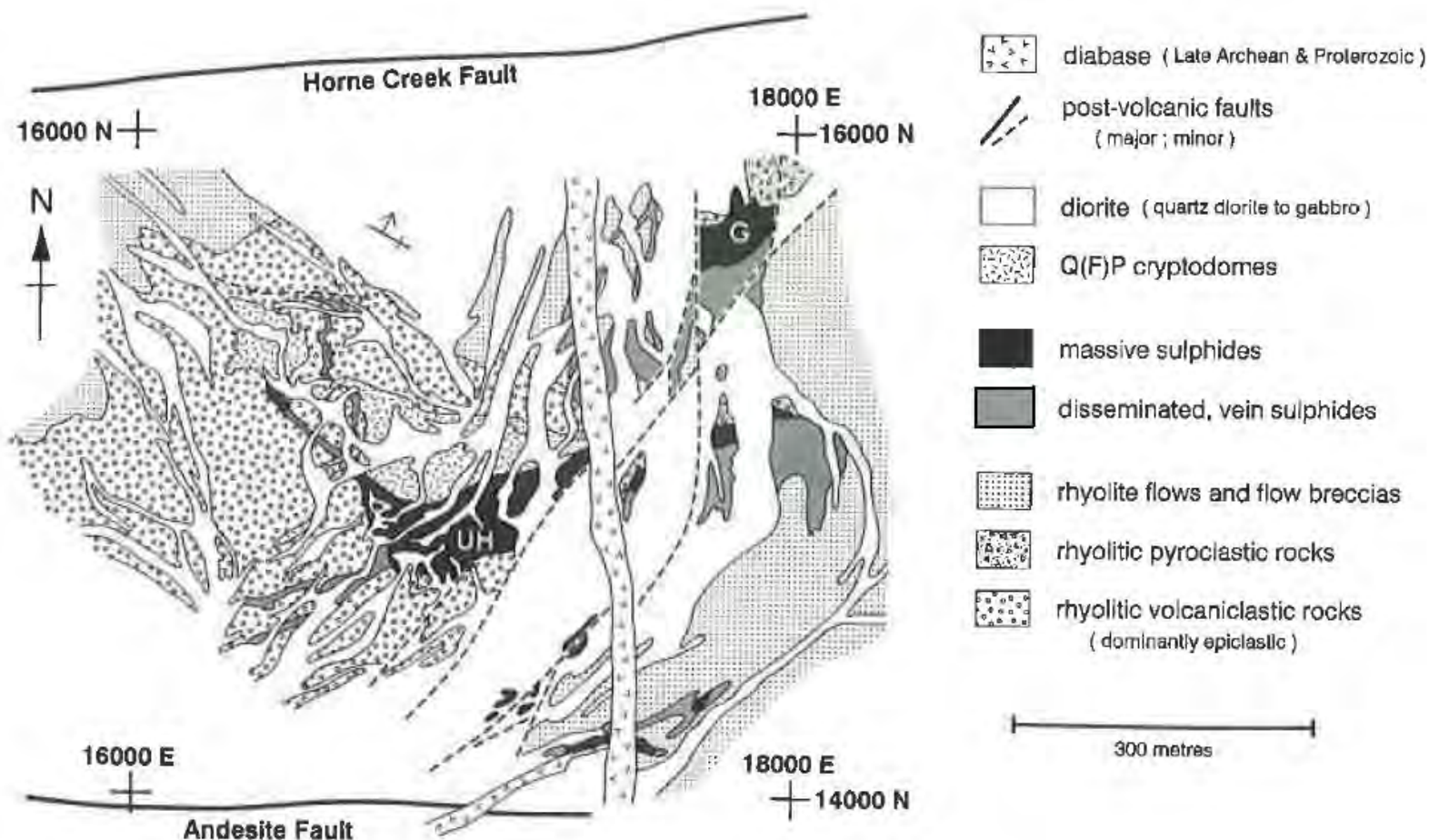


Figure 7.6 – Geology of the 200-ft level at the Horne mine showing the Upper H and G orebodies. (modified from Price, 1933 and 1949, in Kerr and Gibson, 1993)

7.5 Mineralization

The following description is summarized from Barrett et al. (1991) and Monecke et al. (2008), except where noted.

The Horne Mine orebodies (Upper H, Lower H and Horne 5 deposit) dip subvertically within rhyolitic flows, breccias, and tuffs that are bounded by the Andesite and the Horne Creek faults. Least-altered rhyolites have low K₂O contents and other geochemical features that place them within the FII tholeiitic series (Leshner et al., 1986). Graded volcanoclastic beds, metal zoning in the orebodies, and locations of chloritized-mineralized rhyolites indicate that the volcanic sequence youngs to the north. The volcanics in the fault wedge are variably silicified and sericitized, and local zones in the orebody sidewalls and footwall are chloritized.

7.5.1 Upper and Lower H Orebodies

The H orebodies formed podiform masses up to 120 m wide, 100 m thick, and 300 m in down-plunge extent, consisting of chalcopyrite-pyrrhotite-pyrite gold ore (Figs. 7.7 and 7.8). Between 1927 and 1976, 54 Mt of ore were recovered, grading 2.2% Cu, 6.1 g/t Au, and 13.0 g/t Ag (Zn and Pb grades were <0.1% and <0.01%, respectively).

A semi-continuous Cu-rich base (up to 15 m thick) exists above the footwall and adjacent to the sidewalls of the orebodies. The ore changes stratigraphically upwards from a chalcopyrite-rich base, through middle pyrrhotite-pyrite-rich zones, to upper pyrite-rich zones. Gold enrichments occur in some of the Cu-rich ores but also in overlying pyritic ores and in adjacent host volcanics. Cu-Au-bearing chloritized rhyolites occur mainly in the western and eastern sidewalls and at down-plunge terminations of the H orebodies.

7.5.2 Horne 5 Deposit

The Lower H orebody is stratigraphically overlain by a massive to semi-massive sulphide body, referred to as the Horne 5 deposit (Sinclair, 1971). This tabular zone consists of numerous lenses of massive pyrite interbedded with intensely altered felsic volcanoclastic rocks. The Horne 5 deposit (Figs. 7.7 and 7.8) extends for a strike length of more than 1,000 m to a depth of at least 2,650 m and ranges from approximately 30 m to 140 m in thickness (Sinclair, 1971; Fisher, 1974; Gibson et al., 2000).

Pyrite is the predominant sulphide in this zone, but scattered portions contain sphalerite, chalcopyrite, and gold in economic concentrations (Sinclair, 1971). Sphalerite is the second most abundant sulphide in the Horne 5 deposit, although it is virtually absent in the Lower H, but it is far less abundant than pyrite. Chalcopyrite is a common mineral in many parts of the Horne 5 deposit but usually is present in only very minor amounts. Pyrrhotite is even less abundant than chalcopyrite and galena is rare in the Horne 5 deposit. A set of drill-core samples of massive sulphides have been analyzed for Cu, Au, Zn, Ag by Barrett et al., (1991). Based on 25 samples (13 samples from level 27 and 12 samples from level 49), the Horne 5 deposit contains, on average, 0.12% Cu, 1.8% Zn, 1.4 g/t Au, and 26.6 g/t Ag.

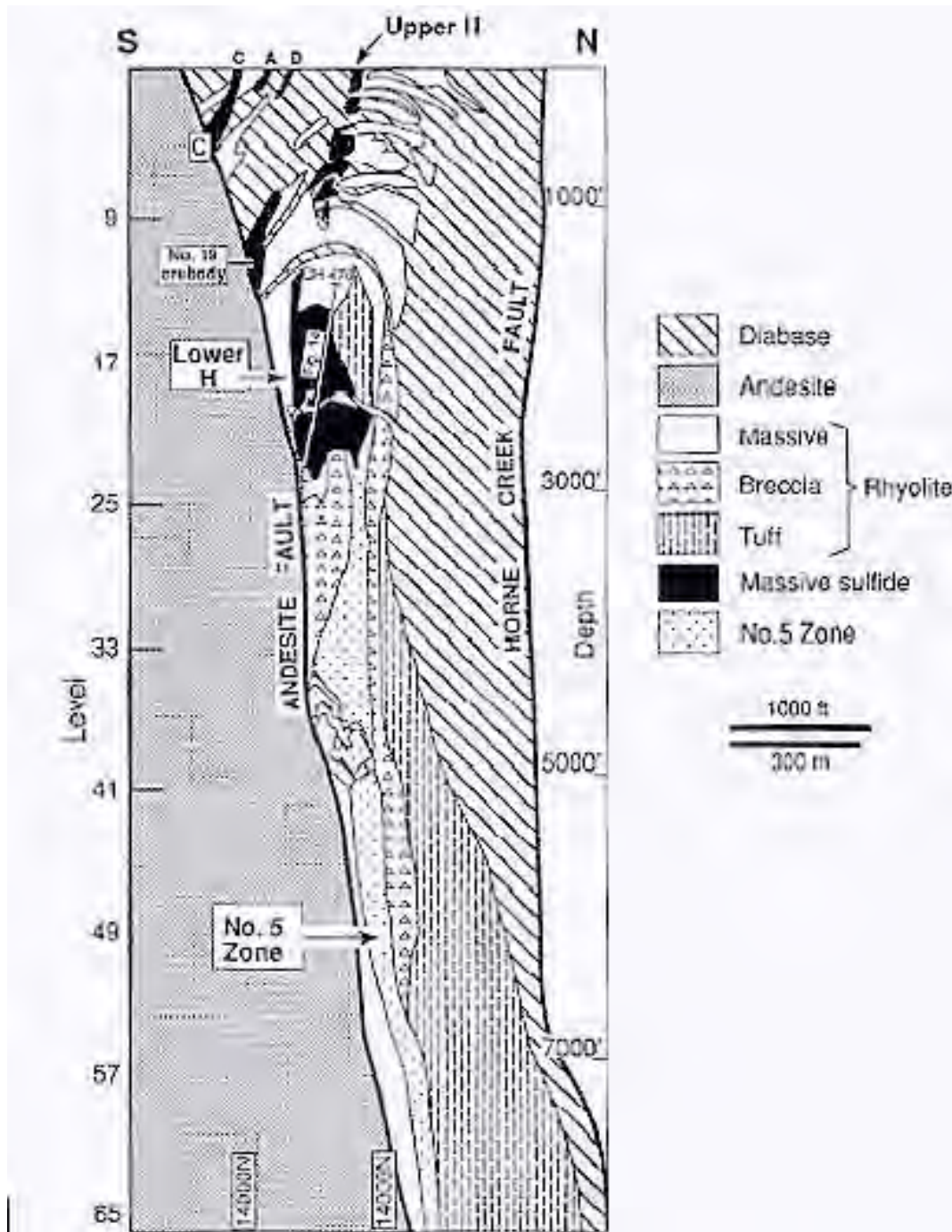


Figure 7.7 – Simplified vertical cross section through the Horne mine (section 50 East, looking west; from Barrett et al., 1991). The section shows the locations of the Upper and Lower H orebodies and the Horne 5 deposit in the fault-bounded wedge between the Andesite Fault and Horne Creek Fault. Host stratigraphy, where it is undeformed and not affected by diabase intrusions, dips subvertically and young to the north. Smaller massive sulphide lenses (A, C, D) also occurred to the south of the Upper H orebody, the largest of which was the No. 19 orebody. The G orebody lay to the north of the Upper H orebody. Mine level numbers are shown on the left side, and level depths on the right side. (After Bancroft and Atkinson, 1987)

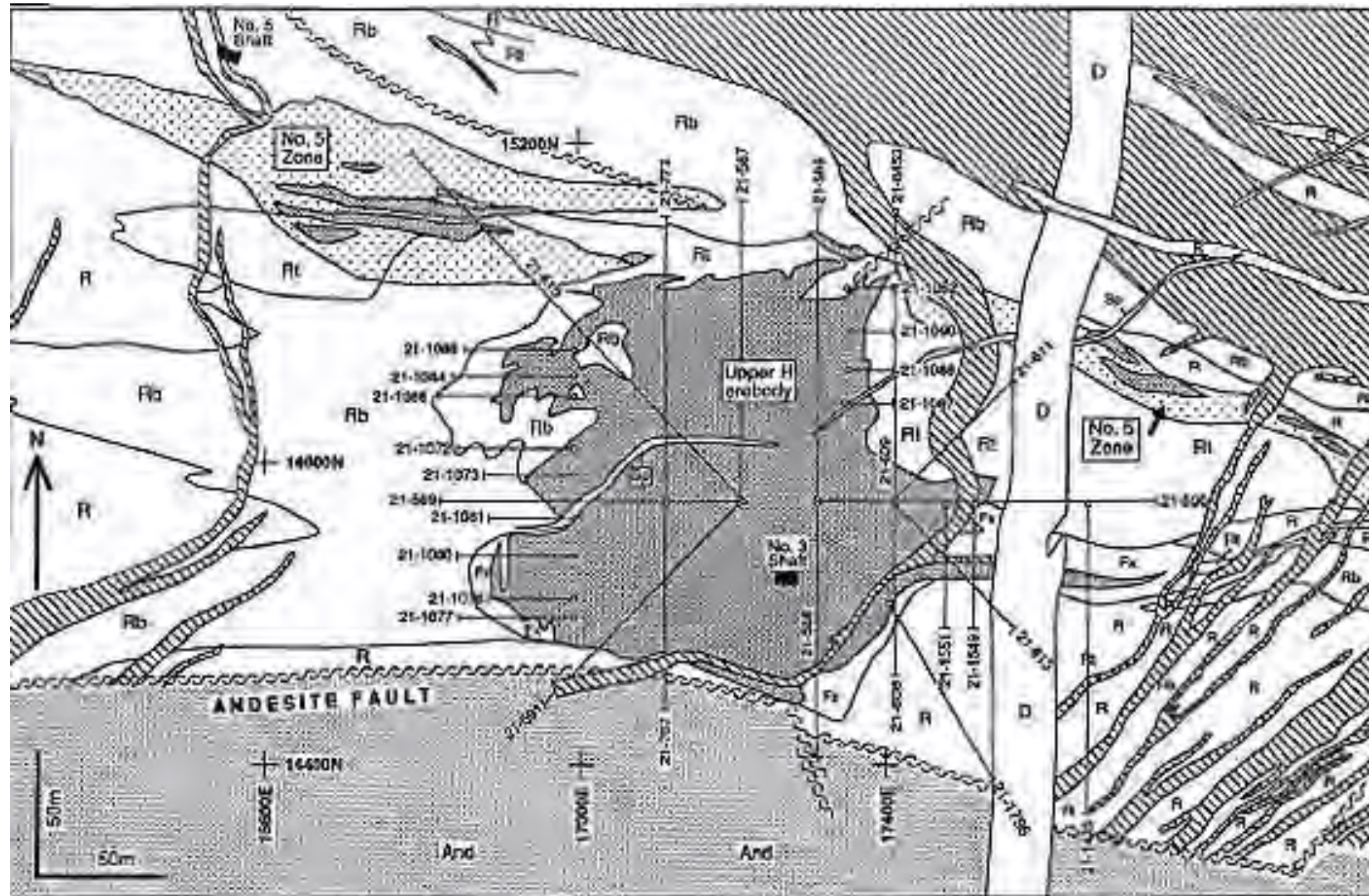


Figure 7.8 – Geology of level 21 of the Horne 5 deposit, based on unpublished maps of Noranda Mines Ltd (from Barrett et al., 1991). At this level, the Horne 5 deposit mineralization (light stipple) occurs as a semicontinuous lenticular zone extending from northwest to southeast across the stratigraphic top of the Lower H orebody; massive pyritic lenses are shaded. See legend on Figure 7.7.

The restored stratigraphic level of the H orebodies and the Horne 5 deposit (Fig. 7.9) is dominated from south to north by rhyolite flows and breccias, then rhyolite breccias and tuffs. The volcanic rocks are interpreted as proximal to distal facies on a volcanic edifice that was affected by widespread silicification and sericitization. A graben system on the flank of the edifice became the depositional site of the H orebodies. High-temperature fluid discharge occurred along the fault-bounded graben margins, producing zones of chloritization and stringer-type Cu mineralization $\pm$ Au in rhyolites, and infilling the grabens with Cu-bearing massive sulphides. Lower on the edifice, in the Horne 5 deposit, Zn-bearing pyritic sulphide lenses accumulated within broader, breccia-based depressions roughly on strike with the H orebodies. Mineralization in the Horne 5 deposit may reflect lower-temperature and more diffuse fluid discharge through a permeable sequence of volcanoclastic rocks.

The Horne 5 deposit extends from above level 21 down to below level 65. It attains significant thickness and breadth only below level 23 (the deepest extent of the Lower H orebody; Fig. 7.11). Below level 23, the Horne 5 deposit ranges from 15 to 125 m thick (Fisher 1970; Sinclair 1971).

In plan view on level 27 (Figs. 7.10 and 7.11), the Horne 5 deposit forms a cigar-shaped zone $\pm$ 500 m long and 30-60 m thick, consisting of about eight (8) massive pyritic lenses with intervening rhyolite breccias containing disseminated pyrite. On level 49, the Horne 5 deposit is at least 750 m wide, with a thickness of up to 100 m. It contains about ten (10) main pyritic lenses, the largest of which are $\pm$ 60 m wide and $\pm$ 5-25 m thick. A transect on level 49 shows two zones of mineralization separated by $\pm$ 35 m of rhyolite (Fig. 7.12). The lower zone is disseminated sulphides, whereas the upper zone consists of 10 m of massive sulphides that pass upwards into disseminated mineralization. On level 65, the mineralization is mainly disseminated (Fig. 7.12). In a transect on level 27 (Fig. 7.13a), Zn rises to $\pm$ 5% towards the centre of the main pyritic lens. Gold is generally low (<3.4 g/t) throughout. On level 41, the highest Cu contents occur in the lower 6 m and upper 10 m of the sulphide lens and the flanking mineralized tuffs (Fig. 7.13b). Zinc values are low, and Au is generally low (<3.4 g/t) throughout. Contouring of analyses from the Horne 5 deposit suggests that Zn, Cu, and Au trends are roughly parallel to the east-southeast strike of the stratigraphy. Zinc contents are generally highest ($>1\%$) within the main lenses of massive pyrite (Barrett et al, 1991).

Intercalated lenses of massive pyrite, 3–35 m thick, with local sphalerite enrichments, are most extensively developed between level 31 and level 41. On level 41, pyritic sulphides are very thick ($\pm$ 50 m). Between levels 41 and 65, there are semi-continuous lenses of massive pyrite 7–10 m thick. On level 65, a lens of disseminated mineralization is $\pm$ 275 m wide and 6–25 m thick (there are no significant massive sulphide lenses). Silver values, which were determined only on level 65, are generally <35 g/t and average 12 g/t. From levels 21 to 57, the Horne 5 deposit is overlain by up to 60 m of unmineralized rhyolite breccia, then by $\pm$ 100 m of rhyolite tuff (Fisher 1970; Sinclair 1971).

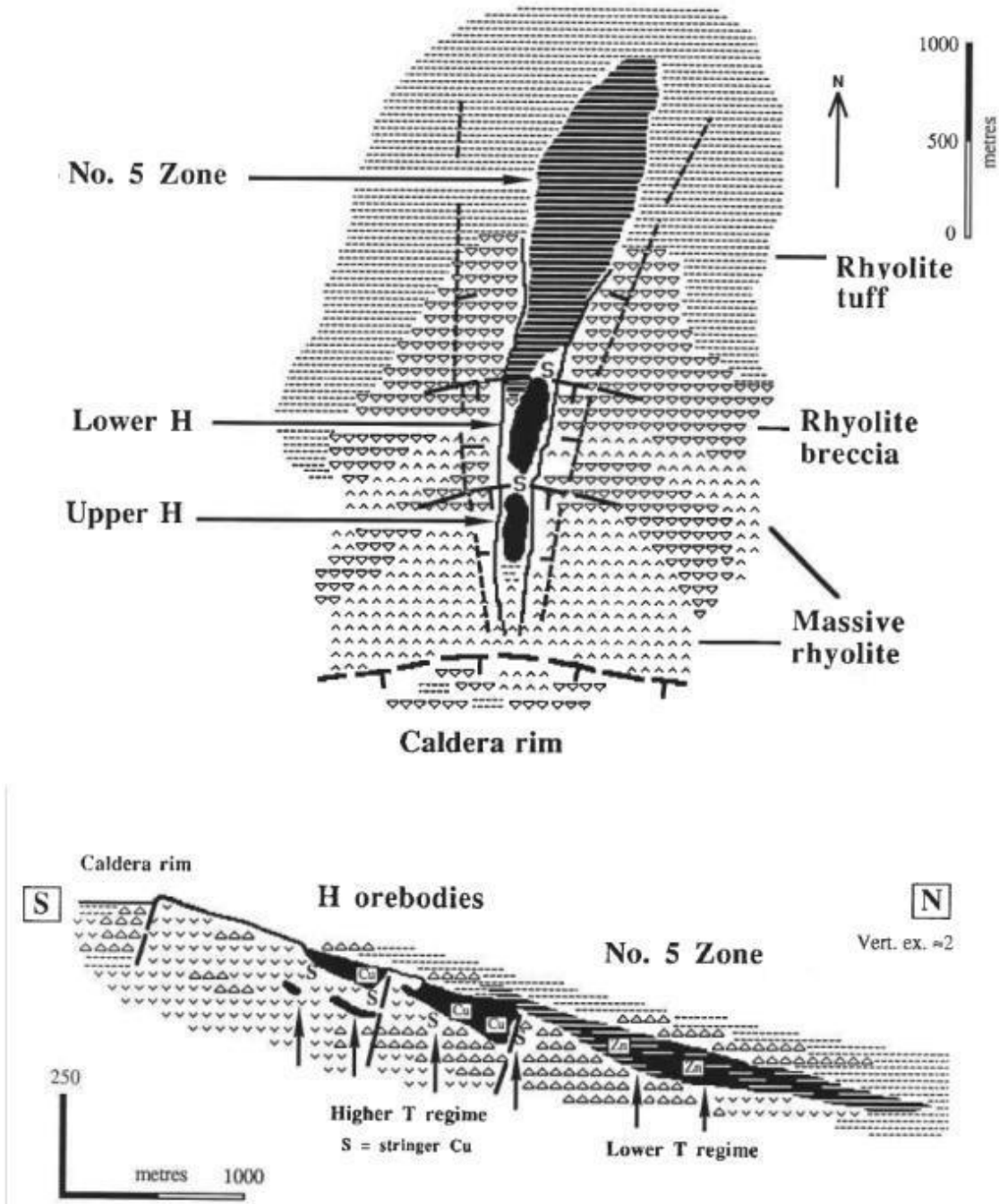
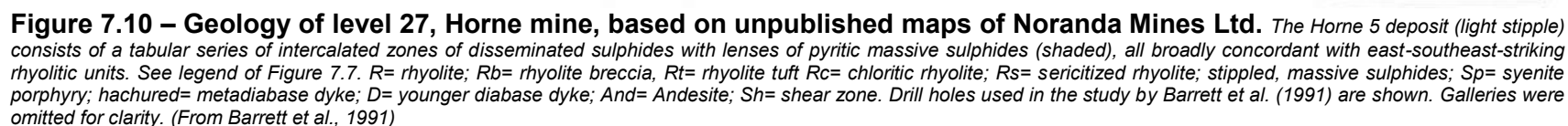


Figure 7.9 – Paleotopographic model for the relative locations on the flank of a rhyolitic edifice of the Upper H orebodies (proximal deep grabens) and the Horne 5 deposit (distal broad depressions). Top: plan view. Bottom: interpreted south to north cross-sectional reconstruction (scales approximate). The grabens are inferred to have formed along radial fault zones extending from the edge of a caldera complex, with crosscutting ring faults possibly bounding the Upper H and Lower H orebodies. In the model by Cattalini et al. (1993), the H orebodies formed through the infilling of two nearly contiguous grabens by sulphides (and locally volcanoclastic detritus). Cu-rich sulphides formed from high-temperature fluids that discharged near the restored northern ends of each subgraben and near the western and eastern walls of each orebody. In these areas, extensive mineralized, chloritic zones developed. The Horne 5 deposit formed from lower temperature, more diffuse discharge that produced stacked lenses of Zn-bearing massive pyrite within mineralized rhyolitic tuffs and breccias. The Horne 5 deposit was partly coeval with deposition of the H orebodies and locally younger where extensions of it overlie the Lower H orebody. (Modified from Barrett et al. 1991)



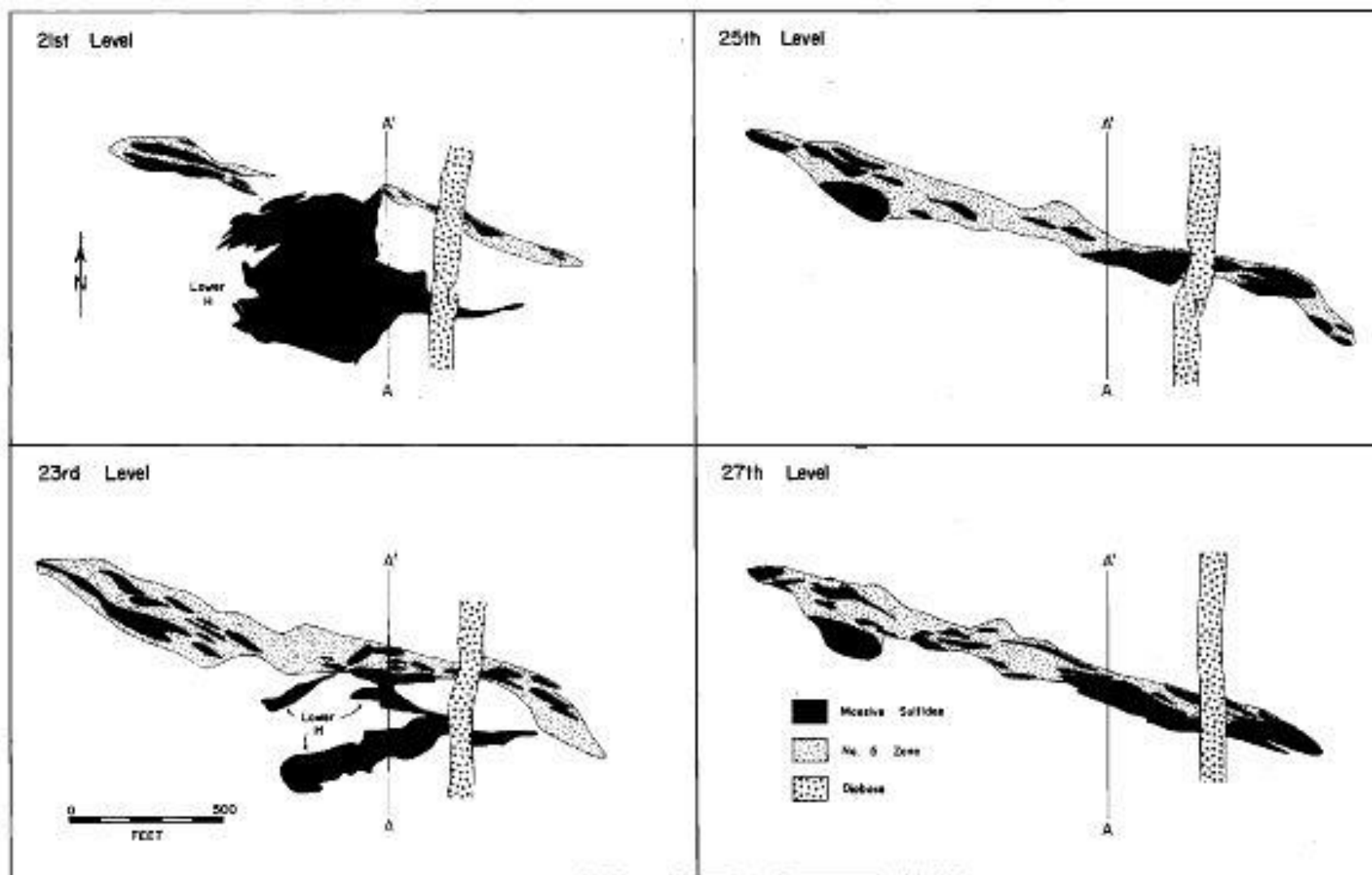


Figure 7.11 – Composite level plans showing shape and distribution of massive sulphides in the Horne 5 deposit and their relationship to the Lower H orebody. (From Sinclair, 1971)

The overall distribution of mineralization in the Horne 5 deposit is a series of slightly overlapping pyritic lenses within variably mineralized rhyolitic volcanoclastic rocks that are broadly concordant with stratigraphy over a width of ± 750 m, a depth of ± 1800 m, and a thickness of 30–100 m. When restored to a paleohorizontal position, most of the zone would lie north of the Lower H orebody, which in turn would lie north of the Upper H orebody (Fig. 7.9). The Horne 5 deposit appears to have stratigraphically overlapped the top of the lower H orebody at its original northern end (level 21) and to have accumulated in a broad depression that was elongate in a north-south direction (assuming no rotation on bounding faults). The depression was deepest between levels 37 and 41, where the total mass of sulphide is greatest. Here, the Horne 5 deposit was underlain by massive rhyolite at its (original) southern end, and by rhyolite breccias at its northern end.

Barrett et al. (1991) infer that two main systems of fault-controlled subvertical fluid discharge extended along the flanks of the Horne graben system from the sites of the H orebodies into the Horne 5 deposit (Fig. 7.14). The large Zn-bearing pyritic lenses in the Horne 5 deposit probably originated from lower temperature fluids than did those forming the Cu-rich H orebodies, but along extensions of the same synvolcanic fault system. Although the Horne 5 deposit massive sulphides are richer in Zn, Pb, Sb, As and Cd, they are much lower in Cu and Au than those of the H orebodies; they lack the Cu-rich cores common in Kuroko-type massive sulphide deposits (cf., Eldridge et al. 1983, in Barrett et al, 1991). Two elongate zones of somewhat higher Au contents in the Horne 5 deposit may mark the general locations of hydrothermal discharge in this area (Kerr and Mason, 1990; Figs. 7.9 and 7.14). These Au-rich pyritic lenses were partially mined from 1967 to 1976.

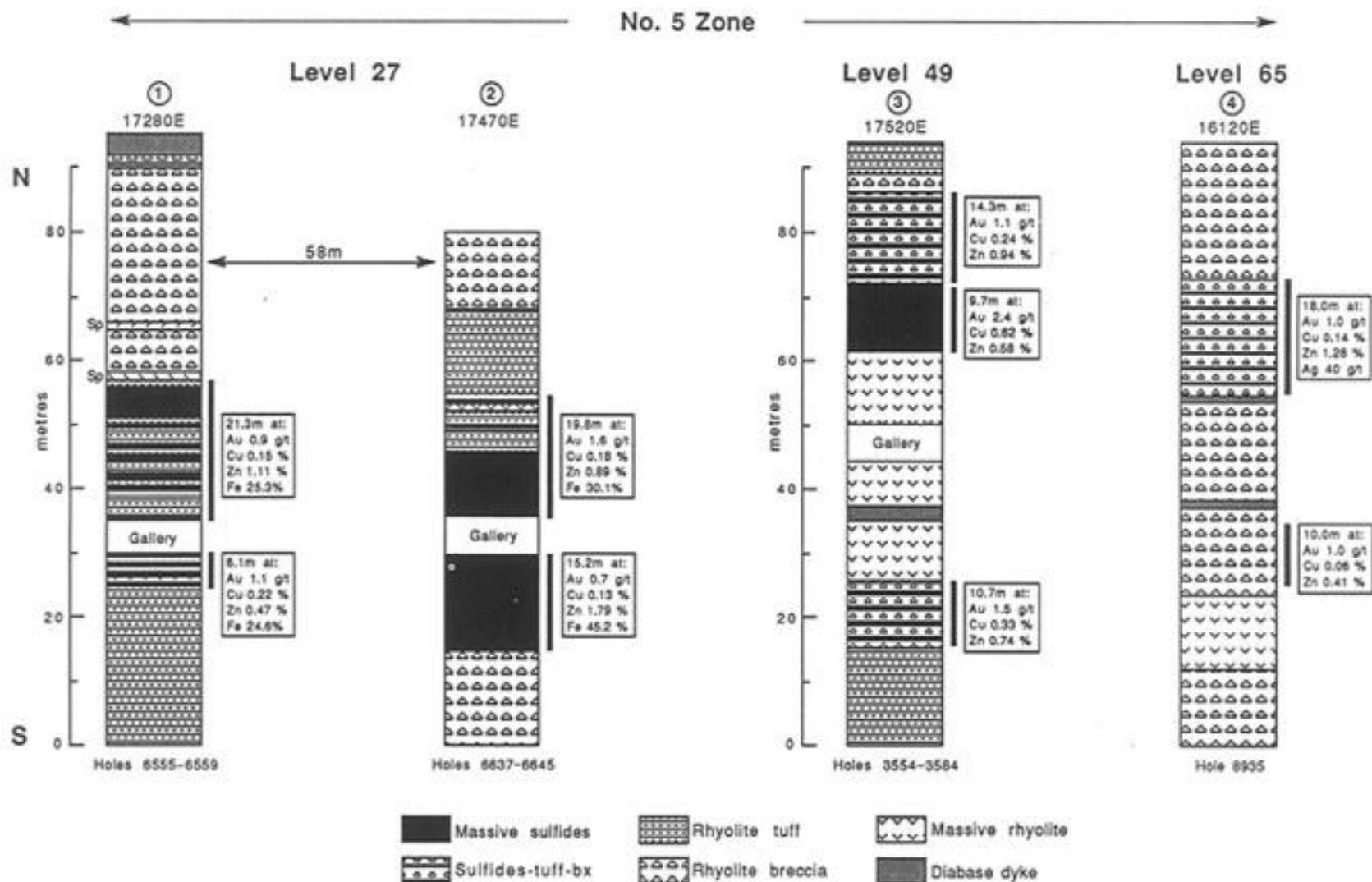


Figure 7.12 – Host rock – orebody sequences of the Horne 5 deposit, along horizontal drilling transects on levels 27, 49 and 65. Host rocks show younging to the north. The two transects shown in level 27 display along-strike variations in mineralization that are typical of the Horne 5 deposit. Note the generally low Cu-Au contents of massive-sulphide-rich sections relative to H orebodies. Bx = breccia. All data from logs of Noranda Mines Ltd (from Barrett et al., 1991).

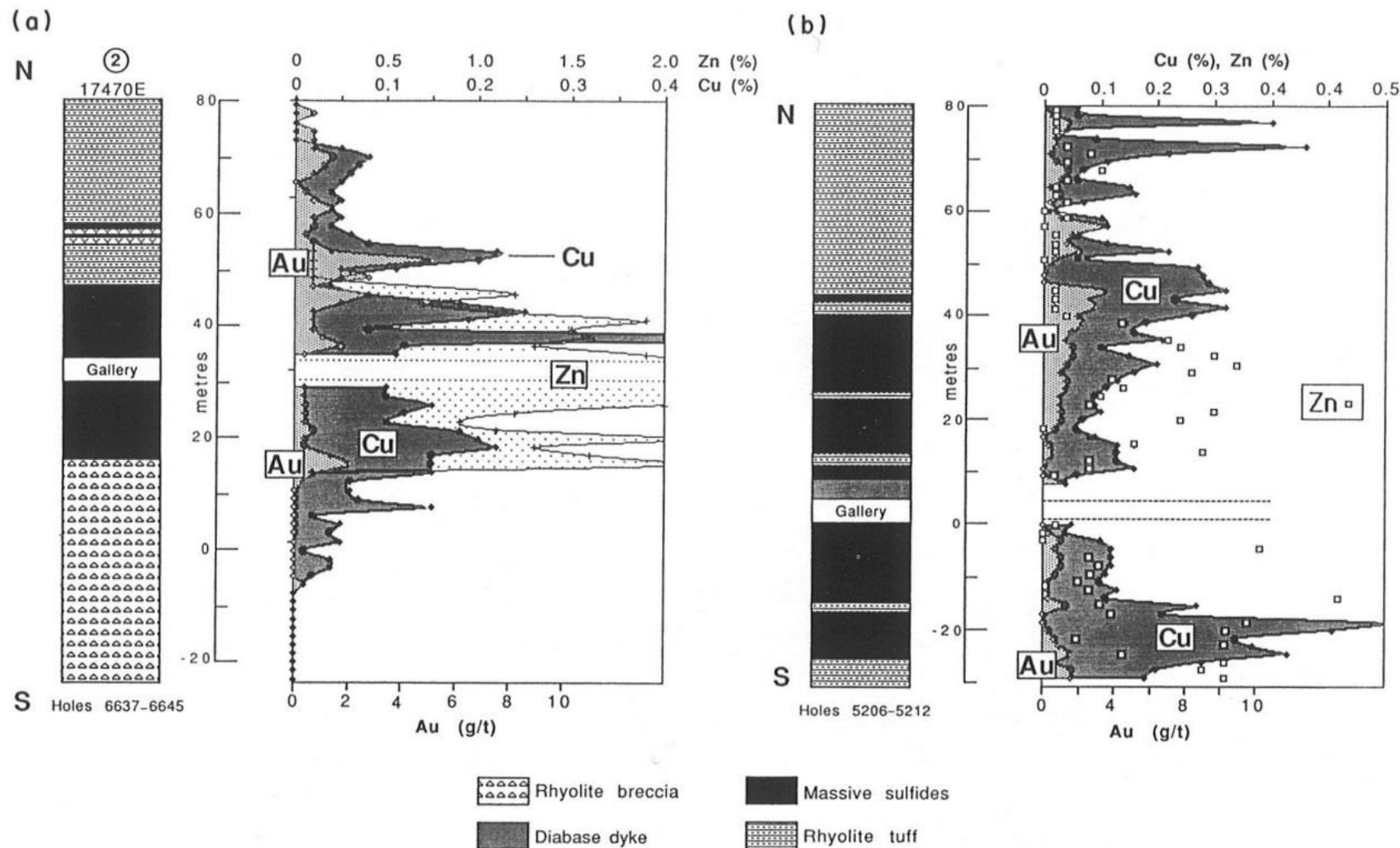


Figure 7.13 – Cu-Au-Zn profiles of the Horne 5 deposit, along horizontal drilling transects on levels 27 (a) and 41 (b). Note the generally low Cu-Au contents of the massive sulphide-rich sections relative to the H orebodies. Host rocks display younging to the north. All data from logs of Noranda Mines Ltd (from Barrett et al., 1991).

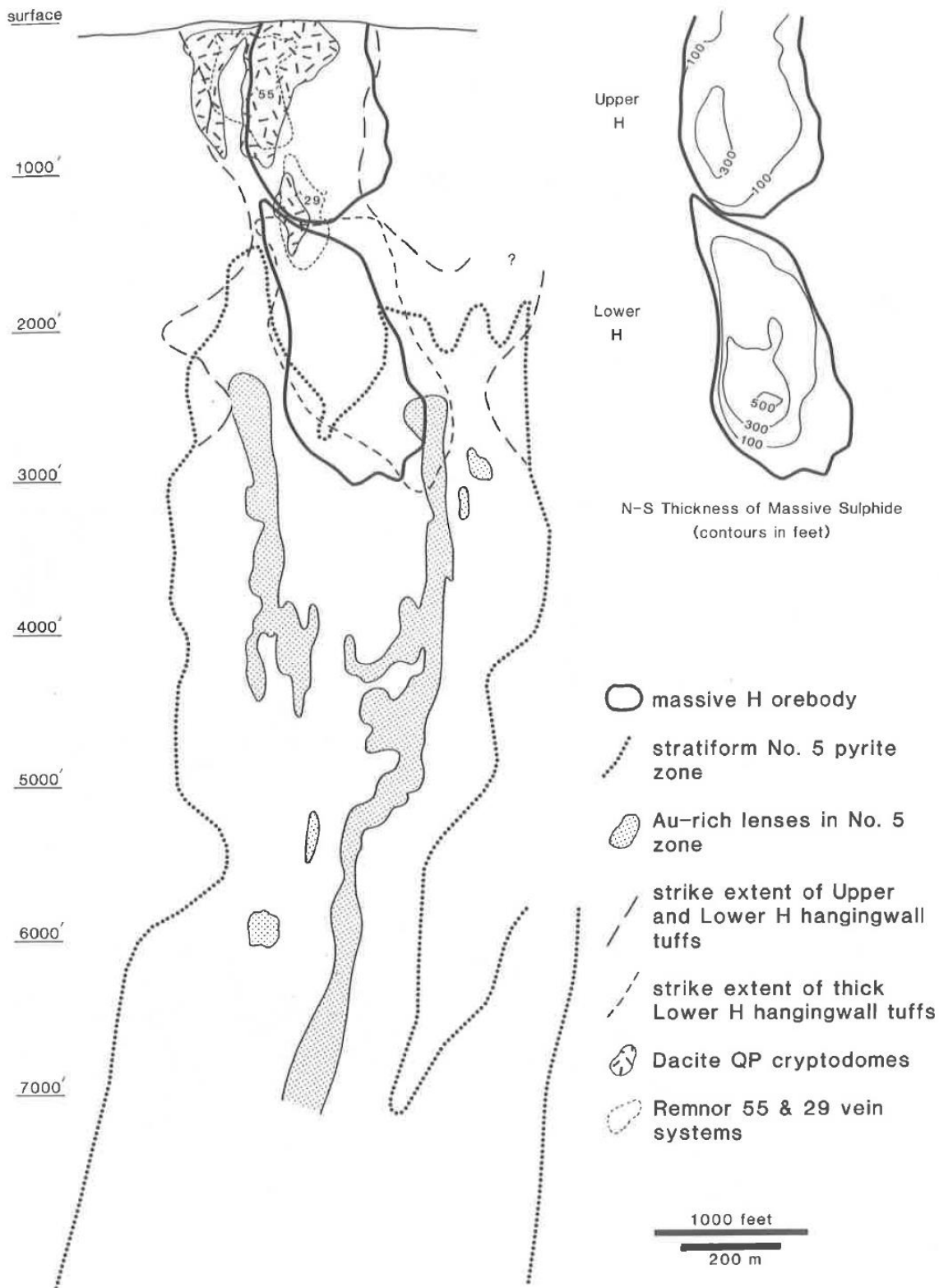


Figure 7.14 – Longitudinal section through the Horne mine, looking north, showing gold-rich spines within the Horne 5 deposit. (from Kerr and Mason, 1990).

7.5.3 Identification of Gold Mineralization by InnovExplo

For the purpose of the present mineral resource estimate, four mineralized envelopes (ENV_A, ENV_B, ENV_C and ENV_D) were identified, defined and modelled between 600 and 2,600 m deep (Fig. 7.15). The deposit is subvertical to steeply dipping to the south with a length of 500 to 800 m, and a thickness ranging from 7 to 120 m. The main mineralized envelope (ENV_A) consists of a disseminated to massive sulphide body hosted by a rhyolite unit. ENV_B, ENV_C and ENV_D consist of low-grade gold-bearing zones that were defined using an approximate cut-off grade of 0.5 g/t Au. ENV_B and ENV_C are concordant to ENV_A and located north of it, whereas ENV_D is located at depth and is slightly discordant to ENV_A.

The ENV_A interpretation takes into account assays for gold (approximate cut-off grade of 0.5 g/t Au), copper and zinc, as well as specific gravity (which correlates well with sulphide content) and the geological mapping of underground workings (which delineates the disseminated and massive sulphide facies). ENV_A is zoned with respect to gold, copper, zinc and sulphide contents. Figure 7.16 shows the high-grade gold zones that were defined within ENV_A (HG_A, HG_B, HG_C, HG_D and HG_E). Figures 7.17 to 7.19 show the high-grade zones defined within ENV_A for copper, zinc and specific gravity, respectively.

There is no established correlation between InnovExplo's high-grade zone nomenclature and Noranda's historical gold-rich lenses. The latter were based on a higher gold cut-off of approximately 6.0 g/t Au.

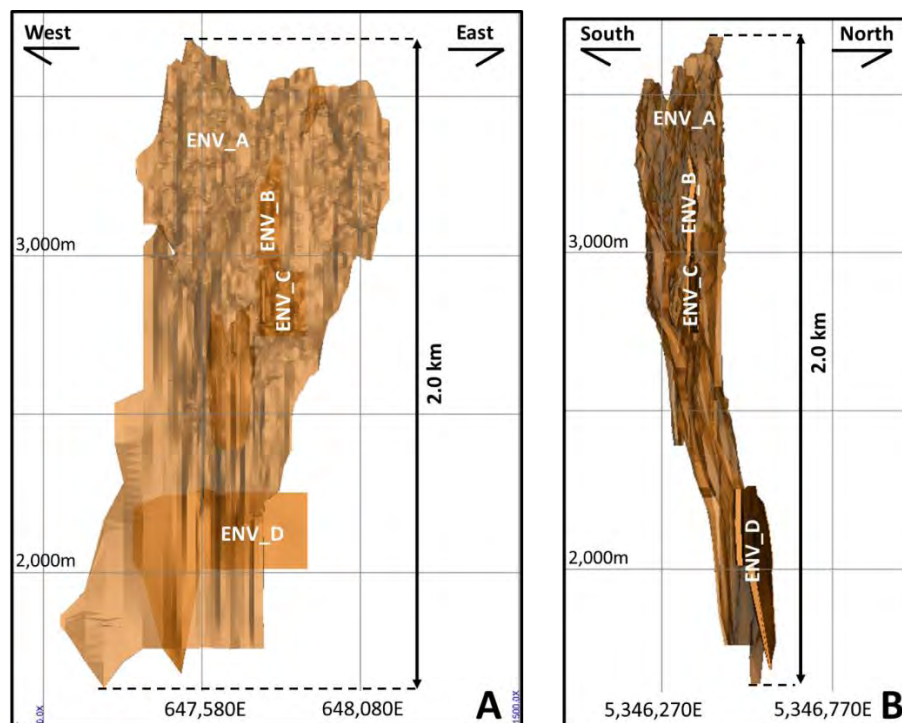


Figure 7.15 – Horne 5 mineralized envelopes: A) longitudinal view (looking north); B) cross section (looking west).

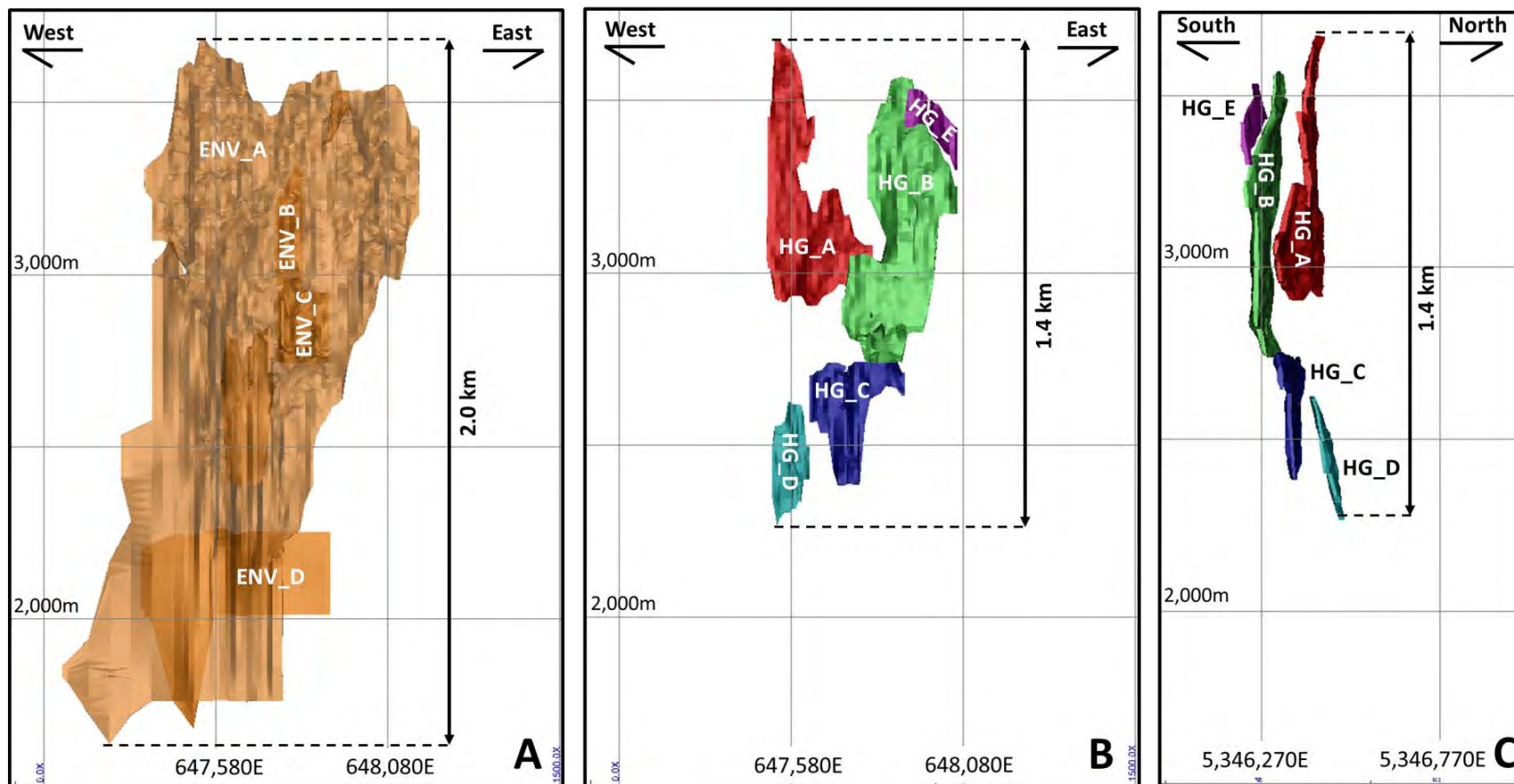


Figure 7.16 – Horne 5 mineralized envelopes and high-grade gold zones: A) longitudinal view (mineralized envelopes); B) longitudinal view (high-grade gold zones); C) cross section (high-grade gold zones).

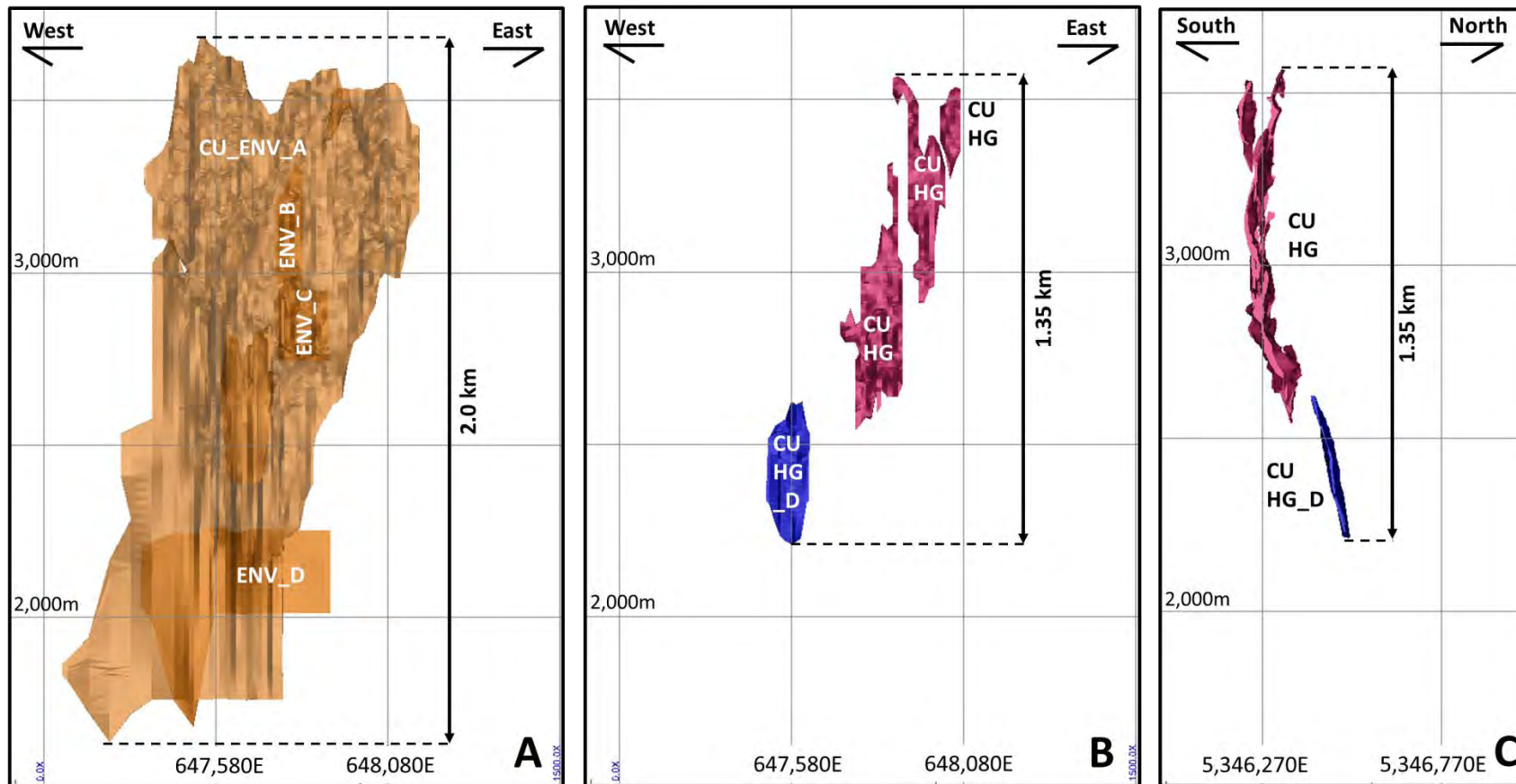


Figure 7.17 – Horne 5 mineralized envelopes and high-grade copper zones: A) longitudinal view (ENV_A); B) longitudinal view (high-grade copper zones); C) cross section (high-grade copper zones).

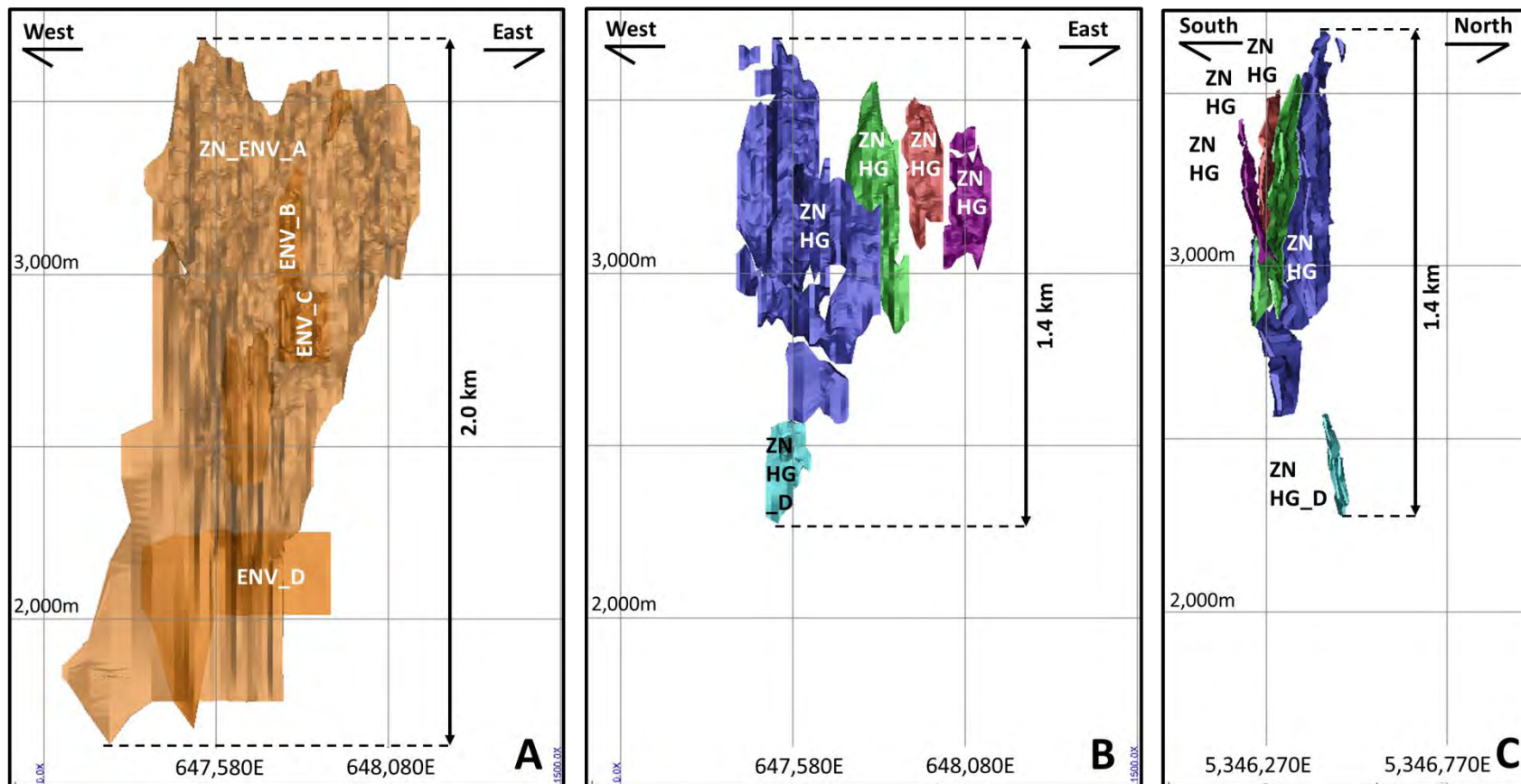


Figure 7.18 – Horne 5 mineralized envelopes and high grade zinc zones: A) longitudinal view (ENV_A); B) longitudinal view (high-grade zinc zones); C) cross section (high-grade zinc zones).

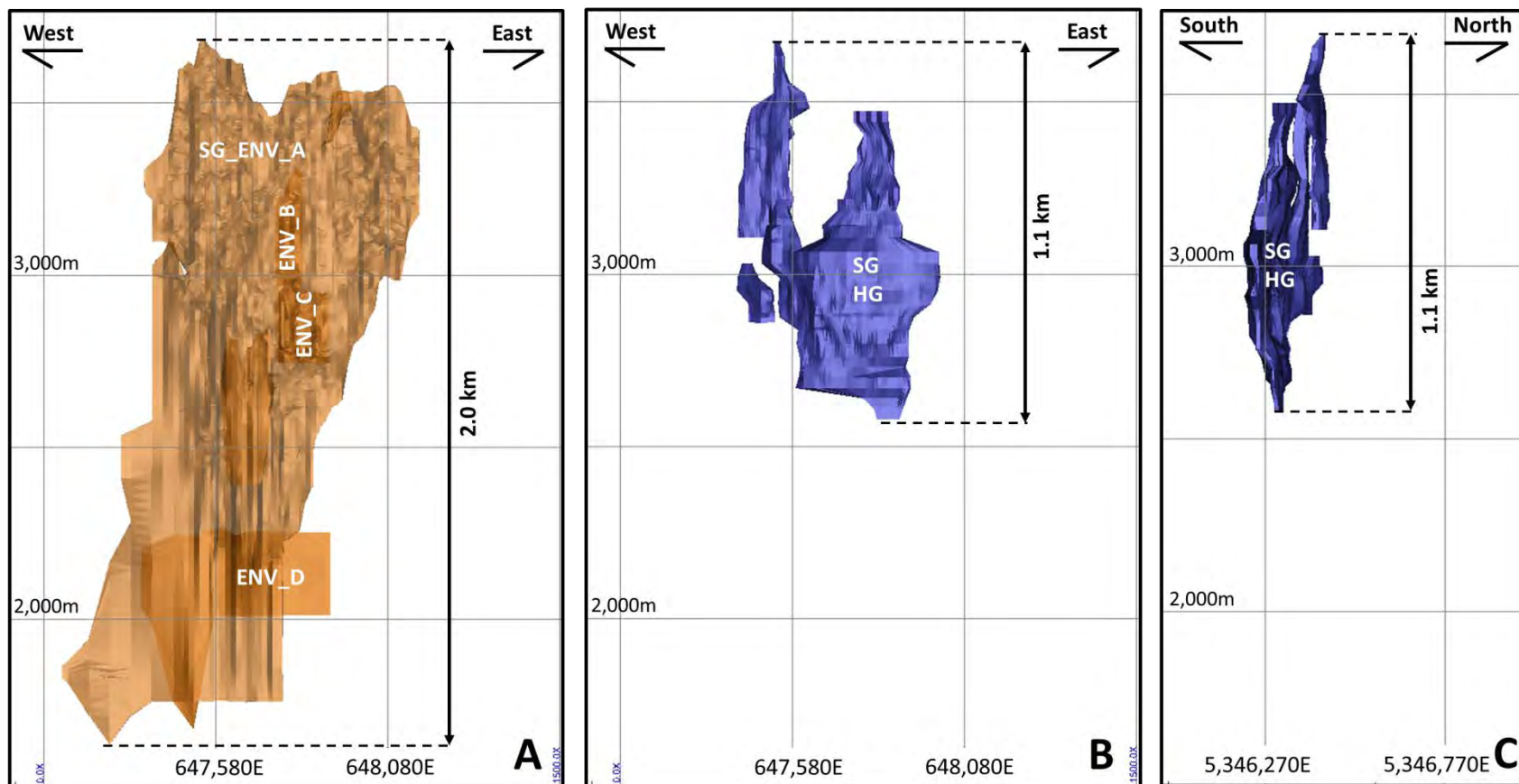


Figure 7.19 – Horne 5 mineralized envelopes and high specific gravity zones: A) longitudinal view (ENV_A); B) longitudinal view (high specific gravity zones); C) cross section (high specific gravity zones).

8. DEPOSIT TYPE

8.1 Volcanogenic Massive Sulphide Deposits

The following description of volcanogenic massive sulphide (VMS) deposits is summarized from Galley et al. (2007).

VMS deposits are also known as volcanic-associated, volcanic-hosted, and volcano-sedimentary-hosted massive sulphide deposits. They typically occur as lenses of polymetallic massive sulphide that form at or near the seafloor in submarine volcanic environments, and are classified according to base metal content, gold content, or host-rock lithology.

They are discovered in submarine volcanic terranes that range in age from 3.4 Ga to actively forming deposits in modern seafloor environments. The most common feature among all types of VMS deposits is that they are formed in extensional tectonic settings, including both oceanic seafloor spreading and arc environments. Most ancient VMS deposits that are still preserved in the geological record formed mainly in oceanic and continental nascent-arc, rifted-arc, and back-arc settings.

Primitive bimodal mafic volcanic-dominated oceanic rifted arc and bimodal felsic-dominated siliciclastic continental back-arc terranes contain some of the world's most economically important VMS districts. Most, but not all, significant VMS mining districts are defined by deposit clusters formed within rifts or calderas. Their clustering is further attributed to a common heat source that triggers large-scale subseafloor fluid convection systems. These subvolcanic intrusions may also supply metals to the VMS hydrothermal systems through magmatic devolatilization.

As a result of large-scale fluid flow, VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensifies into zones of discordant alteration in the immediate footwall and hanging wall of individual deposits. VMS camps can be further characterized by the presence of thin, but very extensive, units of ferruginous chemical sediment formed from exhalation of fluids and distribution of hydrothermal particulates.

Franklin et al., (2005) classified the Noranda camp sequence as bimodal-mafic VMS type (Fig. 8.1). The Horne massive sulphide deposits are classified as anomalous because of their presence outside or on the margin of the Noranda Caldera and by the presence of numerous volcanoclastic sediments. The typical deposit lithologies and tectonic settings associated with bimodal-mafic VMS-type deposits are:

- rifted bimodal volcanic arcs above intra-oceanic subduction (oceanic supra-subduction rift-arc);
- basalt-dominant but with up to 25% felsic volcanic strata;
- pillowed and massive volcanic flows, felsic flows, and predominant domes;
- subordinate felsic and mafic volcanoclastic rocks;
- sedimentary rocks are dominantly immature wacke, sandstone, and argillite with local debris flows;
- hydrothermal chert common in the immediate hanging wall to some deposits.

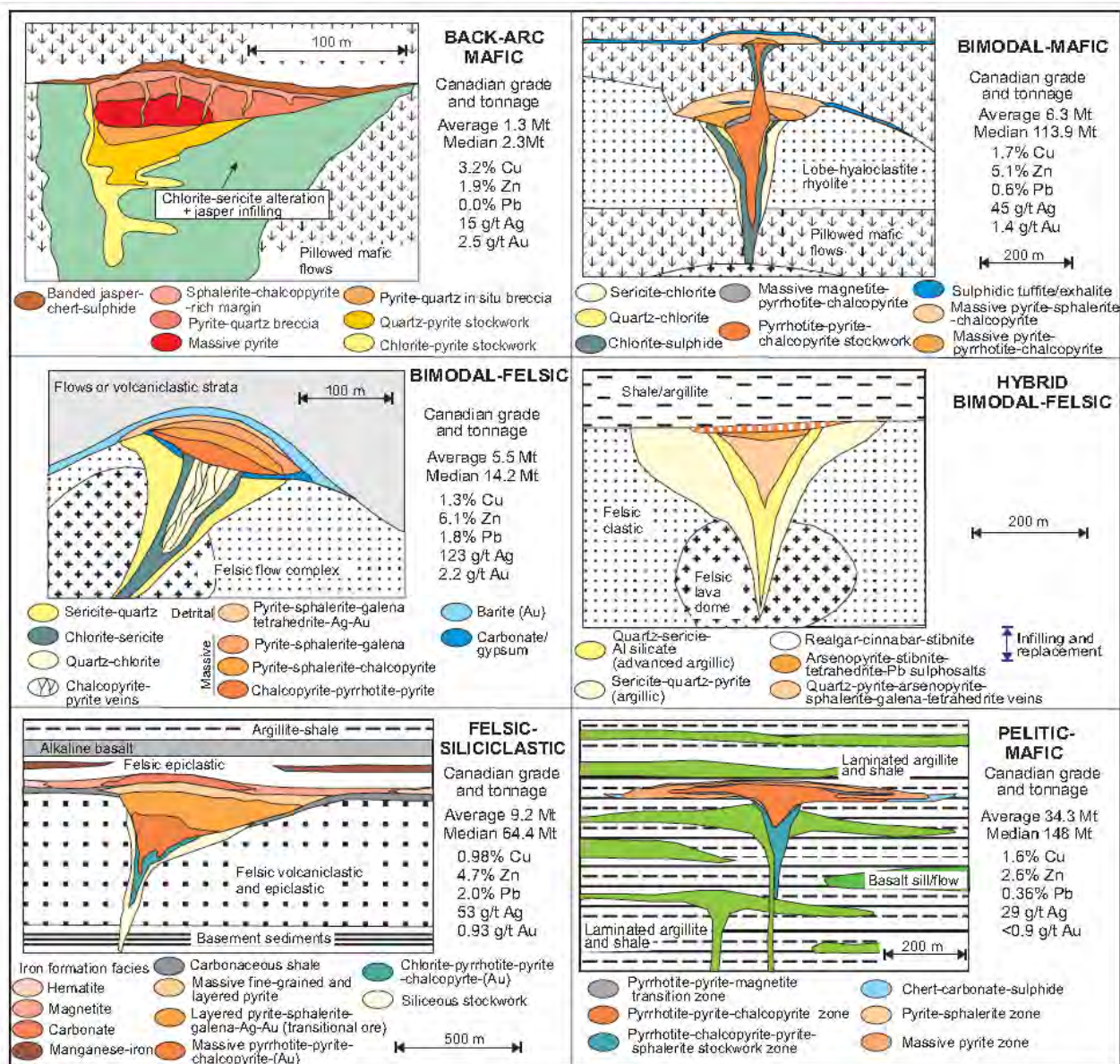


Figure 8.1 – Graphic representation of the lithological classifications. (modified from Barrie and Hannington, 1999, by Franklin et al., 2005), with the addition of hybrid bimodal felsic as a VMS-epithermal subtype of bimodal-felsic. Average and median sizes for each type for representative Canadian deposits shown, along with average grade.

8.2 Gold-rich Volcanogenic Massive Sulphide Deposits

The following description of the gold-rich volcanogenic massive sulphide (“Au-rich VMS”) deposits is summarized from Dubé et al. (2007) and Mercier-Langevin et al. (2010).

Au-rich VMS form a subtype of both volcanogenic massive sulphide and lode-gold deposits. Their diagnostic features are stratabound to discordant, volcanic-hosted massive sulphide lenses with associated discordant stockwork feeder zones in which average Au grades (in g/t) exceed associated combined Cu, Pb, and Zn grades (in

weight percent); gold is thus the main commodity. Deposits with more than 3.46 g/t Au and 31 t Au are considered gold-rich VMS. A large proportion of the total gold hosted in VMS worldwide is found in a relatively small number of such deposits.

Gold-VMS deposits are present in both recent seafloor and deformed and metamorphosed submarine volcanic settings. They occur in a variety of volcanic terranes from mafic bimodal through felsic bimodal to bimodal siliciclastic in greenstone belts of all ages, typically metamorphosed to greenschist and lower amphibolite facies, and intruded by subvolcanic intrusions and dyke-sill complexes. The deposits are commonly located in proximity to intermediate to felsic volcanic centres, at or close to the interface between intermediate to felsic volcanic domes and basalt-andesite or clastic sediments.

Several of the largest Au-VMS deposits are located in Canada: Horne, Bousquet 2-Dumagami, LaRonde Penna, and Eskay Creek. The first three deposits are hosted within the Archean Blake River Group, which is therefore an important geological assemblage for this style of gold deposit.

Sulphide minerals are mainly pyrite and base-metal sulphides with a complex assemblage of minor phases including bornite, tennantite, sulphosalts, arsenopyrite, mawsonite and tellurides. The distribution of gold within the deposit is most commonly uneven due to both primary depositional controls and subsequent tectonic remobilization.

At the district scale, Au-rich VMS deposits occupy a stratigraphic position and volcanic setting that commonly differs from other deposits of the district possibly due to an abrupt change in the geodynamic and magmatic evolution of local volcanic complexes. Gold-rich VMS deposits are commonly associated with transitional to calc-alkaline intermediate to felsic volcanic rocks, which may reflect a particularly fertile geodynamic setting and/or timing (e.g., early arc rifting or rifting front).

There are two genetic models for Au-rich VMS: 1) conventional syngenetic volcanic-hosted Au-poor VMS mineralization overprinted during regional deformation by Au mineralization; and 2) syngenetic VMS deposits characterized by an anomalous fluid chemistry (with magmatic input) and/or deposition within a shallow-water to subaerial volcanic setting equivalent to epithermal conditions, in which boiling may have had a major impact on fluid chemistry. The deformation and metamorphism that commonly overprint the mineralization in ancient terranes have obscured the original relationships and led to considerable debate about the syntectonic versus synvolcanic origin of Au-rich VMS.

Depending on shape and depth, the sulphide contents of many of these deposits are sufficient to produce geophysical responses. Airborne and ground electromagnetic methods are effective at detecting massive sulphide mineralization but only where the sulphide grains are electrically connected. If they are not, they are, from an electromagnetic point of view, considered as disseminated sulphides, in which case they should be detectable by induced polarization surveys (Poulsen and Hannington, 1996).

8.3 Geological Characteristics of Au-rich VMS Deposits

The following description of the geological characteristics of Au-rich VMS deposits is summarized from Dubé et al. (2007).

The Horne deposit is the largest Canadian Au-rich VMS deposits in the Noranda district (331 tonnes of Au produced from 54.3 Mt of ore at 6.1 g/t Au; Kerr and Gibson, 1993).

The typical morphology of Au-rich VMS deposits consists of a lenticular massive sulphide body with associated underlying discordant stockwork-stringer feeders and replacement zones. At Horne, zones of auriferous sulphide veinlets with Fe-chlorite selvages account for some of the Au-rich ore (Kerr and Mason, 1990), however, the deposit lacks a well-defined stringer zone (Poulsen et al., 2000).

The vertical extent of the stockwork is typically larger than its lateral extent. The lateral extent of the deposit is typically a few hundred metres, but in some cases where the deposits are overturned, the orebody has more than 2 km of known vertical extent (Horne and LaRonde Penna deposits). The thickness of the massive sulphide lenses is highly variable, especially when subjected to deformation (shortening), but is commonly on the order of a few tens of metres.

Mineralization is typically hosted by felsic volcanic flows and volcanoclastic rocks (or their metamorphosed equivalents) near or at the interface with basaltic andesite, andesite or clastic sedimentary strata. The Horne deposit is contained within a fault-bounded block of tholeiitic rhyolite flows and pyroclastic breccias and tuffs in contact with andesite flows to the east. It is juxtaposed against andesite flows and a diorite intrusion to the south, and rhyolites to the north that contain the Quémont deposit, another auriferous massive sulphide deposit (Poulsen et al., 2000) potentially related to the same giant hydrothermal system responsible for the formation of the Horne deposit.

At the Horne deposit, most rhyolitic rocks within the fault-bounded block have been affected by weak sericitization and silicification that become more intense near the orebodies, where alteration is characterized by a quartz-sericite±pyrite assemblage (Poulsen et al., 2000). Chlorite alteration, which locally contains elevated Cu and Au values, is largely restricted to the immediate footwall and sidewall of the deposit, except for local discordant zones in the footwall (Barrett et al., 1991).

9. EXPLORATION

9.1 Assay results from historical metallurgical test

Compilation work on the Horne 5 deposit uncovered paper copies of assay results from the exhaustive metallurgical test conducted between 1947 and 1963 on material from the Horne 5 deposit. Sampling intervals, sulphide content and assay results are available for 54 of the 76 bulk samples tested. The 54 bulk samples comprise more than 75,000 metres of half-core from more than 2,100 diamond drill holes. For each bulk sample, the sulphide facies was either described as massive, disseminated or “miscellaneous”. Assay results for Au, Ag, Cu Zn, Fe and S are available for every bulk sample. Assay results for Se and SiO₂ are available for 49 and 36 bulk samples respectively. This information was integrated into the drill hole database.

Table 9.1 presents the average grade for the elements assayed for each of the 54 bulk samples of the historical metallurgical test.

Table 9.1 – Average grade of the historical metallurgical test

Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Fe (%)	S (%)
1.28	15.91	0.15	0.86	21.44	21.84

Figure 9.1 illustrates the relationship between the silver and sulphur contents for the different sulphide facies. It shows that samples composed of disseminated sulphides generally contain less than 15% S (sulphur) and less than 12 g/t Ag (silver). It also shows that samples composed of massive sulphides generally contain more than 30% S and more than 15 g/t Ag. This suggests a positive correlation between sulphide and silver contents.

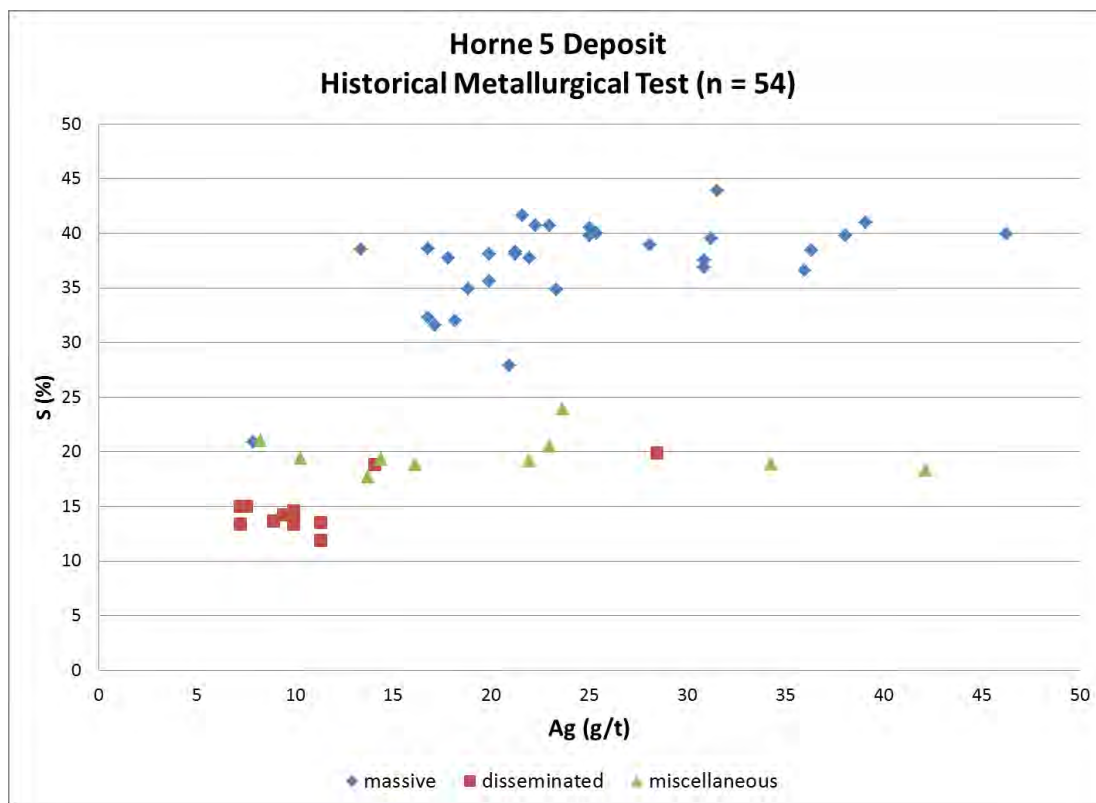


Figure 9.1 – Relationship between silver and sulphur for the different sulphide facies

9.2 Additional historical drilling data

In addition to the compilation work on the Horne 5 deposit, Falco continued to incorporate additional historical drilling data into the digital model from an area surrounding the Horne 5 deposit known as the Horne Complex. This included the areas immediately adjacent to the former producing Horne, Remnor, Quémont, Joliet and Chadbourne mines, as well as exploration targets within the Horne area, including Horne West and Gatehouse.

The data compilation exercise has identified an additional 460,000 m of historical drilling in 6,600 holes drilled in the Horne Complex. A significant number of these holes were drilled in areas not previously mined and include areas adjacent to the Horne 5 deposit. The digitization and compilation of these drill holes by InnovExplo expanded the scope of the proprietary Horne model, and provided additional exploration targets in close proximity to the Horne 5 deposit.

Eleven (11) new satellite gold zones were announced in Falco's news releases of July 10 and August 22, 2014 (Tables 9.2 and 9.3). Sixteen (16) more new targets (Table 9.4) were announced in the news release of November 6, 2014, based on isolated historical drill intercepts that were never followed up, thus they had remained hidden in the archived drill database until Falco initiated its compilation study.

Table 9.2 – Highlights of historical drill results as announced in Falco's news release of July 10, 2014

Target	Hole	From (metres)	To (metres)	Core Length* (metres)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)	Grade Zn (%)
Zone STU	HN-33-9334	126.50	158.50	32.00	1.25	9.35	0.05	0.31
	HN-33-9339	88.40	103.60	15.20	5.04	14.47	0.08	1.47
	HN-33-9357	9.10	27.40	18.30	3.46	17.69	0.12	0.94
	HN-33-9369	227.70	269.70	42.00	6.16	11.34	0.16	0.75
	including	246.90	269.70	22.80	10.22	13.44	0.24	1.35
Zone 8670	HN-49-8670	597.40	610.20	12.80	0.46	NA	0.02	2.32
	HN-49-8670	606.60	615.70	9.10	1.85	NA	0.04	1.46
	including	606.60	608.20	1.60	1.03	28.46	0.04	11.30
Gatehouse	HN-07-4124	18.30	36.60	18.30	3.49	NA	Tr	NA
	HN-09-1724	22.90	51.80	28.90	2.82	NA	NA	NA
	HN-09-1760	16.80	50.30	33.50	2.34	NA	0.57	NA
	HN-09-1740	50.30	51.80	1.50	100.11	NA	NA	NA
	HN-07-4103	56.40	57.90	1.50	11.66	NA	NA	NA
Zone M	HN-09-313	41.10	53.30	12.20	4.11	NA	NA	NA
	including	44.20	47.25	3.05	6.17	NA	NA	NA
Zone C	HN-09-305	42.70	76.20	33.50	2.52	NA	NA	NA
	including	42.67	47.20	4.53	4.34	NA	1.57	NA
	HN-09-364	64.01	67.01	3.05	10.29	NA	NA	NA

* All intercepts reported are down hole lengths, not true thicknesses. Insufficient drilling has been completed to date to define the orientation of the mineralized zones in space

Table 9.3 – Highlights of historical drill results as announced in Falco's news release of August 22, 2014

Target	Hole	From (m)	To (m)	Core Length* (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
Lower West Zone	HN_21-2822	0.6	15.2	14.6	5.53	NA	Tr	NA
	HN_21-2845	4.5	16.8	12.2	4.29	NA	Tr	NA
	including	4.6	10.7	6.1	6.69	NA	NA	NA
	HN_21-2831	0.8	12.2	11.4	3.70	NA	Tr	NA
	HN_9-90	262.5	271.0	8.5	10.40	NA	NA	NA
	including	262.5	267.0	4.5	17.83	NA	NA	NA
	HN_21-2866	1.5	3.0	1.5	24.00	NA	NA	NA
K Zone	RN_9-28	163.0	163.8	0.5	17.83	NA	NA	NA
	HN_09-558	62.5	68.6	6.1	6.51	NA	NA	NA
AM Zone	including	65.5	67.0	1.5	14.40	NA	NA	NA
	HN_09-381	77.7	86.9	9.1	3.89	NA	NA	NA
	including	85.0	86.5	1.5	9.60	NA	NA	NA
AA Zone	HN_09-281	56.0	59.0	10.0	5.49	NA	NA	NA
	HN_49-4805	18.3	22.9	4.6	2.74	4.80	NA	NA
	including	21.3	22.8	1.5	6.17	10.29	NA	NA
	HN_49-4817	12.2	24.4	12.2	2.06	25.80	Tr	NA
	including	15.2	16.7	1.5	4.11	60.34	NA	NA
V Zone	HN_47-8676	3.0	24.0	21.0	2.87	NA	Tr	Tr
	including	9.1	12.2	3.1	18.22	NA	Tr	Tr
	HN_5-345	292.6	294.1	1.5	10.97	NA	NA	NA
	HN_5-345	416.0	419.0	3.0	5.49	NA	NA	NA
Z Zone	HN_5-362	245.0	248.0	3.0	4.80	NA	NA	NA
	HN_33-2926	189.0	190.5	1.5	8.91	NA	Tr	NA
	HN_33-3312	45.5	47.0	1.5	6.17	NA	NA	NA

* All intercepts reported are down hole lengths, not true thicknesses, from underground holes. Only V Zone was drilled from surface. Insufficient drilling has been completed to date to define the orientation of the mineralized zones in space. The data is historical in nature and Falco has not independently verified the results; consequently, these results should not be relied upon.

Table 9.4 – Highlights of historical drill results as announced in Falco’s news release of November 6, 2014

Mine Level	Hole	From (metres)	To (metres)	Core Length* (metres)	Grade Au (g/t)	Grade Ag (g/t)	Grade Cu (%)	Grade Zn (%)
Level 21	HN_21-5902	263.65	294.15	30.50	0.89	NA	NA	NA
	Including	266.70	274.32	7.62	1.37	NA	NA	NA
	HN_21-5902	475.49	487.68	12.19	1.88	NA	NA	NA
	Including	475.49	478.54	3.05	6.19	NA	NA	NA
	HN_21-5994	414.53	420.62	6.09	9.77	NA	NA	NA
	Including	419.10	420.62	1.52	32.91	NA	NA	NA
	HN_21-2885	533.40	553.21	19.81	1.13	NA	NA	NA
	Including	533.40	534.92	1.52	4.80	NA	NA	NA
	HN_21-6040	609.60	612.65	3.05	27.43	NA	NA	NA
	HN_21-5892	6.07	9.12	3.05	28.11	NA	NA	NA
	HN_21-5892	647.70	650.75	3.05	5.49	NA	NA	NA
Level 25	HN_25-1770	128.05	131.10	1.52	16.46	NA	NA	NA
Level 33	HN_33-8869	344.42	347.47	3.05	42.69	NA	NA	NA
	HN_33-4772	566.44	567.26	0.82	6.17	NA	NA	NA
Level 57	HN_57-9087	0.00	686.41	686.41	NA	NA	TR	TR
	Including	670.56	686.41	15.85	0.08	0.16	0.08	0.17
Level 65	HN_65-9068	67.05	70.10	3.05	14.74	NA	NA	NA
	HN_65-9068	496.82	505.97	9.15	31.54	NA	NA	NA
	HN_65-9068	568.45	574.55	6.10	1.71	NA	0.14	NA
	HN_65-9130	131.06	137.16	6.10	2.40	NA	NA	NA

* All intercepts reported are down hole lengths, not true thicknesses, from underground holes. Insufficient drilling has been completed to date to define the orientation of the mineralized zones in space. The data is historical in nature and Falco has not independently verified the results; consequently, these results should not be relied upon.

10. DRILLING

In 2015, drilling in the Horne 5 deposit area comprised two phases. The first phase consisted of a confirmation drilling program targeting the Horne 5 deposit itself. The second phase consisted of an exploration drilling program known as Horne 5 Plus. The second phase tested targets identified by the compilation work (presented in item 9), as well as mineralization intersected during the confirmation drilling program.

10.1 Confirmation Drilling Program

Table 10.1 summarizes the statistics of the 17,300-m confirmation drilling program. Figure 10.1 shows that the nine (9) pilot holes were drilled from three different set-ups.

Table 10.1 – Summary statistics of the confirmation drilling program

Hole	Azimuth	Dip	Final Depth (m)	Length Drilled (m)	Metallic Assays	Whole Rock Assays
H5-15-01	165	-59	1269	1269	739	51
H5-15-01-Atw	165	-59	1196	207	239	1
H5-15-01-Btw	165	-59	1206	161	204	1
H5-15-02	189	-63	1209	1209	549	48
H5-15-02-Atw	189	-63	1919	1008	759	18
H5-15-03	196	-71	475	475	71	15
H5-15-03-A	196	-71	1161	761	196	19
H5-15-03-B	196	-71	1467	379	305	14
H5-15-03-C*	196	-71	1240	90	0	0
H5-15-03-Dtw	196	-71	1486	352	323	0
H5-15-04	160	-62	1396	1396	641	55
H5-15-04-Atw	160	-62	1331	191	176	2
H5-15-05	168	-78	1992	1992	1289	76
H5-15-05-Atw	168	-78	1853	152	148	0
H5-15-06	149	-60	1353	1353	565	40
H5-15-06-Atw	149	-60	1329	163	197	2
H5-15-07	138	-67	1128	1128	606	36
H5-15-07-A	141	-67	2035	1229	810	50
H5-15-07-Btw	138	-67	2006	116	125	0
H5-15-07Ab*	141	-64	200	200	0	0
H5-15-08	147	-66	1593	1593	845	55
H5-15-08-Atw	147	-66	1606	208	257	1
H5-15-08Ab1*	152	-67	75	75	2	0
H5-15-08Ab2*	152	-67	62	62	0	0
H5-15-09	192	-67	1085	1085	492	35
H5-15-09-A	192	-67	1291	297	316	9
H5-15-09-Btw	192	-67	1291	153	193	0
TOTAL				17300	10047	528
* Abandoned Drill Hole						

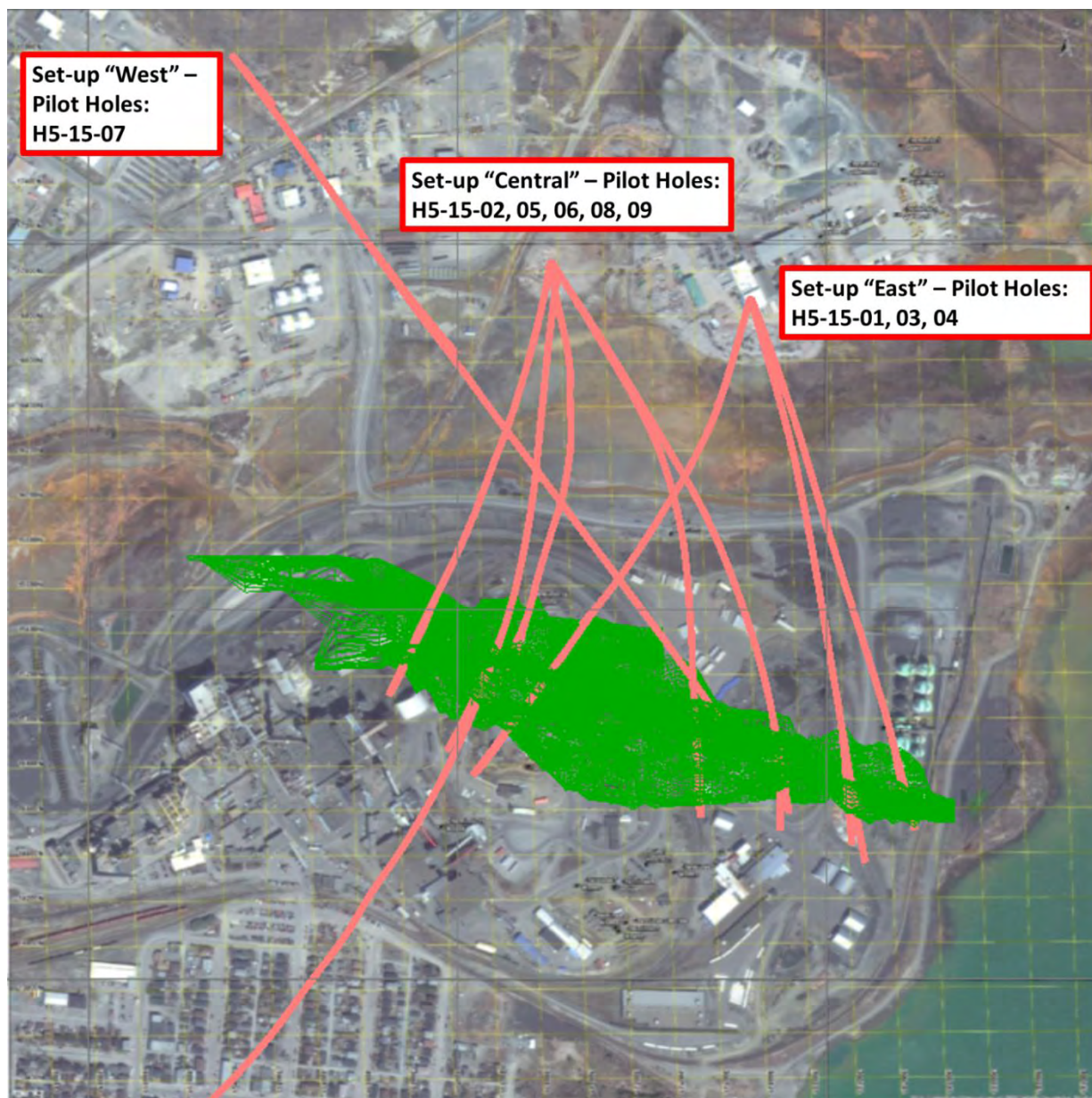


Figure 10.1 – Location plan of the confirmation drill holes showing the projection of the main mineralized envelope. (Env_A)

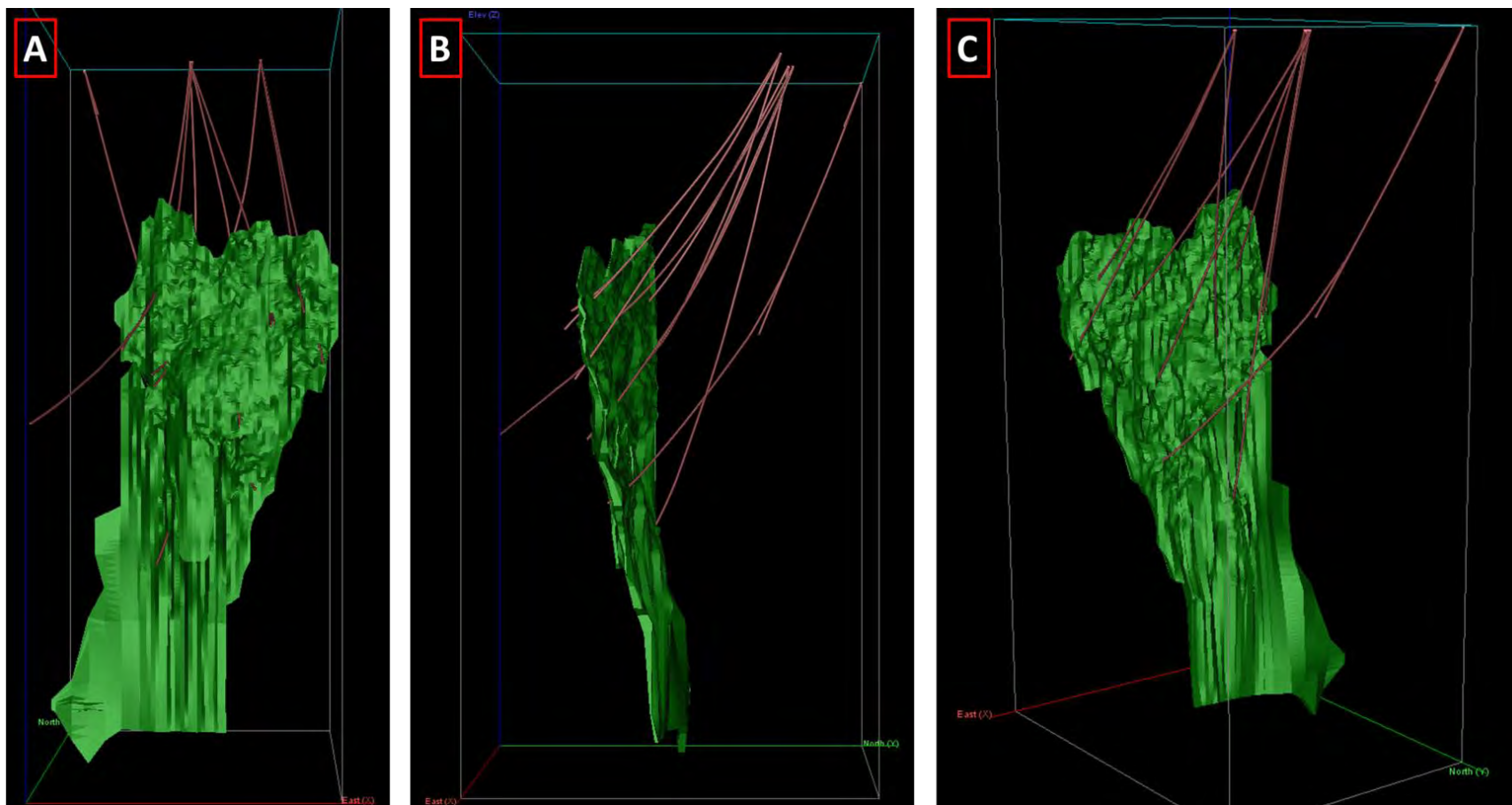


Figure 10.2 – Different views of confirmation drill holes that intersected the main mineralized envelope (Env_A). A) Composite longitudinal view looking north; B) Composite vertical section view looking west; C) 3D Isometric view looking southwest.

Assay results

The main mineralized envelope (Env_A) of the Horne 5 deposit was intersected by nine (9) pilot holes and ten (1) different wedges that confirmed the position of the mineralized zones. Eighteen (18) of the nineteen intersections occur less than 15 m from the 2014 ENV_A interpretation. The intersection of Hole H5-15-06 is 40 m from the 2014 ENV_A interpretation.

Table 10.2 presents the assay results for the ENV_A intersections and compares them to the weighted average of the 2014 raw assays (from historical Noranda drilling). Overall grade variations for Au, Cu and Zn are, respectively, -5.2%, -0.8% and +48.6%. Using a price of 1165 US\$/oz for gold, 2.53 US\$/lb for copper and 0.89 US\$/lb for zinc, the overall gold-equivalent (AuEq) grade variation is +3.4%.

Lithological Units

Four (4) main domains are encountered from north to south:

- A felsic flow domain (V1C to V1B), locally interlayered with diorites (I2J) and diabases (I3B);
- An intermediate to mafic domain (I2J to I3A or V2J);
- A felsic tuffaceous domain (T1), which hosts the mineralized facies (semi-massive to massive sulphides) and is interlayered in its northern part by a mafic unit (V3B); and
- A mafic domain (V2J).

Alteration facies

The main mineralized envelope (Env_A) is principally altered to silica, sericite, albite, magnetite and hematite. The alteration facies in the northern part the zone are characterized mainly by silicification and hematization in the felsic flow units, and by chloritic alteration in the intermediate to mafic flow units. Intermediate to mafic intrusives host several metre-scale carbonatized intervals.

Table 10.2 – Assay results from the 2015 confirmation drilling program

Hole_ID	2015 Confirmation Drilling Results (Weighted average)								Weighted Average of 2014 Raw Assays within a 15 m radius cylinder around DDH			
	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au_Eq Without Silver (g/t)	Au (g/t)	Cu (%)	Zn (%)	Au_Eq Without Silver (g/t)
H5-15-01	1110.0	1141.2	31.2	2.03	10.16	0.46	0.04	2.74	2.26	0.30	0.10	2.75
H5-15-01-Atw	1104.9	1141.6	36.7	0.88	4.51	0.27	0.06	1.32	2.18	0.35	0.12	2.76
H5-15-01-Btw	1098.0	1151.5	53.5	1.58*	5.51	0.22	0.34	2.09	1.84	0.34	0.10	2.39
H5-15-02	1001.1	1102.0	100.9	1.32	29.46	0.11	1.94	2.50	1.14	0.11	1.19	1.92
H5-15-02-Atw	1002.0	1089.0	87.0	1.43	28.61	0.13	1.47	2.39	1.25	0.12	1.41	2.16
H5-15-03B	1248.3	1365.0	116.7	0.50	15.51	0.06	1.00	1.12	0.79	0.06	0.67	1.23
H5-15-03Dtw	1255.2	1389.6	134.4	0.55	15.44	0.08	1.10	1.24	0.82	0.06	0.70	1.28
H5-15-04	1302.0	1327.5	25.5	0.73	10.27	0.13	0.71	1.29	0.81	0.11	1.11	1.55
H5-15-04-Atw	1290.0	1320.3	30.3	0.95	11.05	0.14	1.79	2.10	0.83	0.12	1.13	1.61
H5-15-06	1189.0	1243.5	54.5	1.36	16.16	0.26	0.73	2.14	1.84	0.29	0.31	2.44
H5-15-06-Atw	1189.1	1246.7	57.5	1.72	22.50	0.32	0.99	2.71	1.89	0.28	0.28	2.45
H5-15-05	1803.0	1895.6	92.6	1.96	16.14	0.12	0.57	2.45	2.31	0.13	0.53	2.78
H5-15-05-Atw	1799.5	1852.5	53.0	2.49	15.17	0.14	0.70	3.06	2.16	0.11	0.40	2.54
H5-15-08	1441.0	1549.9	108.9	2.20	14.16	0.30	0.32	2.82	1.88	0.24	0.39	2.44
H5-15-08W	1443.0	1550.1	107.1	2.00	13.13	0.27	0.53	2.67	1.90	0.26	0.28	2.43
H5-15-07-A	1958.0	1986.0	28.0	0.41	17.32	0.10	1.86	1.53	0.91	0.38	0.13	1.53
H5-15-07-Btw	1956.0	1986.0	30.0	0.52	18.21	0.12	1.39	1.43	0.96	0.35	0.13	1.56
H5-15-09-A	1177.5	1222.6	45.1	1.98	32.57	0.25	1.06	2.90	1.31	0.17	1.10	2.13
H5-15-09-Btw	1177.0	1220.7	43.7	1.38	24.85	0.16	1.06	2.18	1.22	0.15	1.13	2.04
Total 19 DDH (Average)			1236.65	1.40	17.57	0.18	0.93	2.18	1.48	0.18	0.62	2.11
H5-15-01									-10.0%	55.2%	-62.5%	-0.6%
H5-15-01-Atw									-59.5%	-23.0%	-48.1%	-52.4%
H5-15-01-Btw									-14.1%	-33.9%	240.0%	-12.6%
H5-15-02									16.0%	1.5%	63.6%	30.2%
H5-15-02-Atw									14.8%	7.7%	4.2%	10.6%
H5-15-03B									-36.2%	1.1%	48.6%	-9.1%
H5-15-03Dtw									-33.3%	22.6%	56.5%	-3.3%
H5-15-04									-9.8%	14.3%	-36.2%	-17.2%
H5-15-04-Atw									14.3%	16.4%	58.5%	30.9%
H5-15-06									-25.9%	-9.9%	137.6%	-12.3%
H5-15-06-Atw									-8.9%	13.5%	258.6%	10.8%
H5-15-05									-14.9%	-6.0%	7.5%	-12.1%
H5-15-05-Atw									15.1%	24.4%	74.7%	20.6%
H5-15-08									17.2%	26.3%	-17.8%	15.6%
H5-15-08W									5.5%	3.1%	88.8%	10.1%
H5-15-07-A									-54.4%	-74.5%	1387.8%	-0.1%
H5-15-07-Btw									-45.8%	-66.8%	942.2%	-8.7%
H5-15-09-A									51.2%	48.9%	-3.5%	36.2%
H5-15-09-Btw									13.4%	5.9%	-6.2%	6.9%
Total 19 DDH									-5.2%	-0.8%	48.6%	3.4%

* Capped at 25 g/t Au

Structural features

The major fault, known historically as the Horne Creek Fault, is located to the north of the main mineralized zone (Env_A), and has been identified in the majority of the 2015 confirmation drill holes. Drill logs typically describe a strongly faulted interval ranging from several tens of centimetres to 20 m along the hole, hosted by a broad interval of heavily fractured rock ranging from several metres to 100 m along the hole. The presence of the fault is also supported by low Rock Quality Designation values (RQD <50) over intervals ranging from several tens of metres to 150 m along the hole.

The Andesite Fault, identified historically as the closest fault to the south of Env_A, was reported in the majority of confirmation drill holes. It presents as sheared and fractured multi-metre intervals (downhole length) characterized by low RQD (<50) values.

Confirmation drill hole H5-15-04-Atw encountered a broad, intensely faulted interval measuring more than 20 m along the hole. This interval, close to the northern contact of Env_A (50m), could correspond to one of the two minor faults that cut through the Env_A in this area.

Other structural features encountered are fractured intervals, minor faults, folds, foliation and breccias, but these do not seem to signify the presence of other major structures.

Mineralized facies

Drill logs identify several sulphide minerals in disseminated to massive facies. Pyrite is the most important in term of presence and abundance. Pyrite is described over broad intervals, ranging in downhole length from tens of metres to 200 m, and Env_A corresponds to such a pyritic zone. Env_A ranges in downhole length from several tens of metres to over 100 m, and is characterized by semi-massive to massive sulphides (pyrite, chalcopyrite, sphalerite) containing metre-scale intervals of magnetite.

Lithogeochemistry

A total of 528 samples were analyzed for major oxides, trace elements and rare earth elements. A preliminary report (Moore, 2016) presents the results by drill hole on composition discrimination diagrams, magmatic affinity and fractionation diagrams, and multi-element and rare-earth plots. It also presents mass balance calculations of major oxides plotted downhole. The data interpretation is still in progress.

10.2 Horne 5 Plus Program

Table 10.3 summarizes the drilling statistics of the Horne 5 Plus exploration drilling program totalling 8,000 m. The objective of the program was to test other targets in close proximity to the Horne 5 deposit. Assay results from the Horne 5 Plus program were not completely available at the effective date of this technical report, and were therefore not used in the current mineral resource estimation.

Table 10.3 – Summary statistics of the Horne 5 Plus program

Hole	Azimuth	Dip	Final Depth (m)	Length Drilled (m)	Metallic Assays	Whole Rock Assays
H5-15-07-C	141	-67	1769	1108	794	42
H5-15-08-B	147	-66	747	378	338	11
H5-15-10	140	-46	1171	1171	293	41
H5-15-11	162	-46	772	772	413	21
H5-15-12	170	-71	936	936	540	29
H5-15-13	162	-50	881	881	444	29
H5-15-14	135	-47	648	648	325	19
H5-15-15	120	-43	1072	1072	306	29
H5-15-16	135	-55	1024	1024	296	25
TOTAL				8000	3749	246

Hole	Azimuth	Dip	Final Depth (m)	Length Drilled (m)	Metallic Assays	Whole Rock Assays
H5-15-07-C	141	-67	1769	1108	794	42
H5-15-08-B	147	-66	747	378	338	11
H5-15-10	140	-46	1171	1171	293	41
H5-15-11	162	-46	772	772	413	21
H5-15-12	170	-71	936	936	540	29
H5-15-13	162	-50	881	881	444	29
H5-15-14	135	-47	648	648	325	19
H5-15-15	120	-43	1072	1072	306	29
H5-15-16	135	-55	1024	1024	296	25
TOTAL				8000	3749	246

Only one hole, H5-15-07C, intersected the Horne 5 deposit. The ENV_A intersection in that hole (from 1601.0 m to 1751.3 m) yielded 1.51 g/t Au, 12.11 g/t Ag, 0.08 % Cu and 0.40% Zn over 150.3 m. When compared to the 2014 weighted average of the raw assays from historical Noranda drilling, the grade variations for Au, Cu and Zn are respectively +57.9%, -9.3% and -20.4%. When using a price of US\$1,165/oz for gold, US\$2.53/lb for copper and US\$0.89/lb for zinc, the overall gold-equivalent (AuEq) grade variation is +36.1%.

An IP/Resistivity survey was conducted in holes H5-15-07C and H5-15-12 (Bérubé, 2016). It identified a potential chargeable source between these two holes.

11. SAMPLE PREPARATION, ANALYSES, AND SECURITY

This section describes Falco's sample preparation, analysis and security procedures for the 2015 diamond drilling program.

11.1 Laboratories Accreditation and Certification

The International Organization for Standardization (IOS) and the International Electrotechnical Commission (IEC) form the specialized system for worldwide standardization. ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories sets out the criteria for laboratories wanting to demonstrate they are technically competent, they operate an effective quality system, and they are able to generate technically valid calibration and test results. The standard forms the basis for the accreditation of competence of laboratories by accreditation bodies. ISO 9001 applies to management support, procedures, internal audits and corrective actions. It provides a framework for existing quality functions and procedures.

In 2015, the ALS Chemex sample preparation facility in Val-d'Or (Québec) was used for the 2015 drilling program. The prepared samples were assayed at the same facility. ALS Chemex is a commercial laboratory independent of Falco and has no interest in the Horne 5 deposit.

11.2 Sample Preparation

The drill core is boxed, covered and sealed at the drill rigs, and transported by the personnel of Forages G4 to Technominex's logging facility at Rouyn-Noranda (Quebec) where Technominex personnel take over the core handling. Technominex is a mining exploration service company based in Rouyn-Noranda. The core is logged and sampled by Technominex geologists. Core sample length varies from 0.4 to 1.1 m. Within mineralized zones, core samples generally do not exceed 1 m. Each core sample is tagged with a unique number.

Falco has implemented a strict quality-control program to comply with best practices in the sampling and analysis of drill core. As part of its QA/QC program, Falco inserts certified external mineralized standards. In the mineralized zones, each shipment is comprised of 27 samples. Every shipment is composed of 23 samples, a standard, a blank, a pulp duplicate and a reject duplicate placed randomly every 15th sample to test the ALS Chemex laboratory analysis methods and precision for each shipment of samples. Blanks and standards are inserted within the normal sample number sequence.

Assay results and certificates of analysis are interpreted and reported on a regular basis. If anomalies are detected, the laboratory is advised and the entire batch of samples is re-assayed. In unmineralized zones, every shipment is composed of 27 samples, which includes a standard and a blank. In unmineralized zones, if anomalies are detected, the laboratory is advised, but the batch of samples is not necessarily re-assayed.

11.3 Sample Preparation (PREP-31) at ALS Chemex

The PREP-31 sample preparation protocol applies to samples collected outside known mineralized zones (Table 11.1 and Figure 11.1).

The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm screen (Tyler 9 mesh, US Std No.10). A split of up to 250 g is taken and pulverized to better than 85% passing a 75 micron screen (Tyler 200 mesh, US Std No. 200).

Table 11.1 – Method code and description of sample preparation (PREP-31)

METHOD CODE	DESCRIPTION
LOG-22	Sample is logged in tracking system and a bar code label is attached.
DRY-21	Drying of excessively wet samples in drying ovens. This is the default drying procedure for most rock chip and drill samples.
CRU-31	Fine crushing of rock chip and drill samples to better than 70% of the sample passing 2 mm.
SPL-21	Split sample using riffle splitter.
PUL-31	A sample split of up to 250 g is pulverized to better than 85% of the sample passing 75 microns.

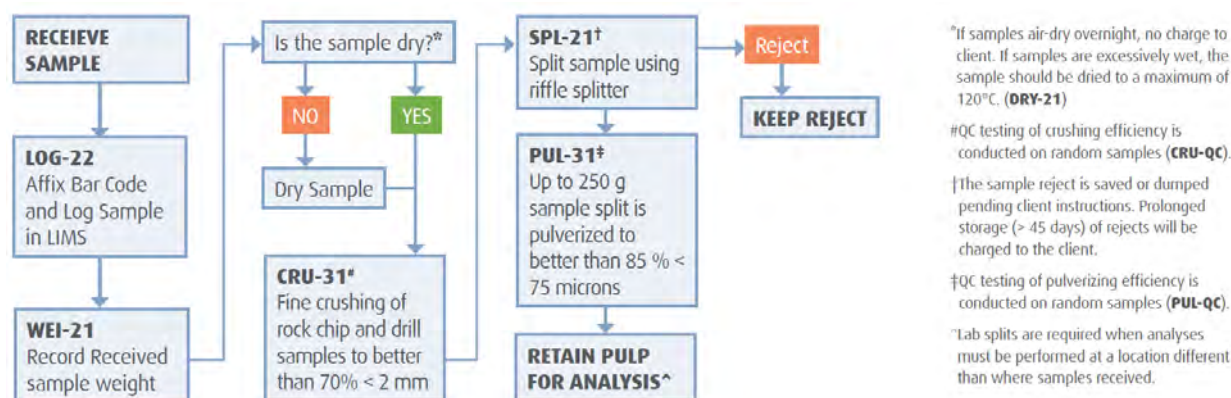


Figure 11.1 – Flow chart of the PREP-31 sample preparation protocol at the ALS Chemex laboratory in Val-d'Or

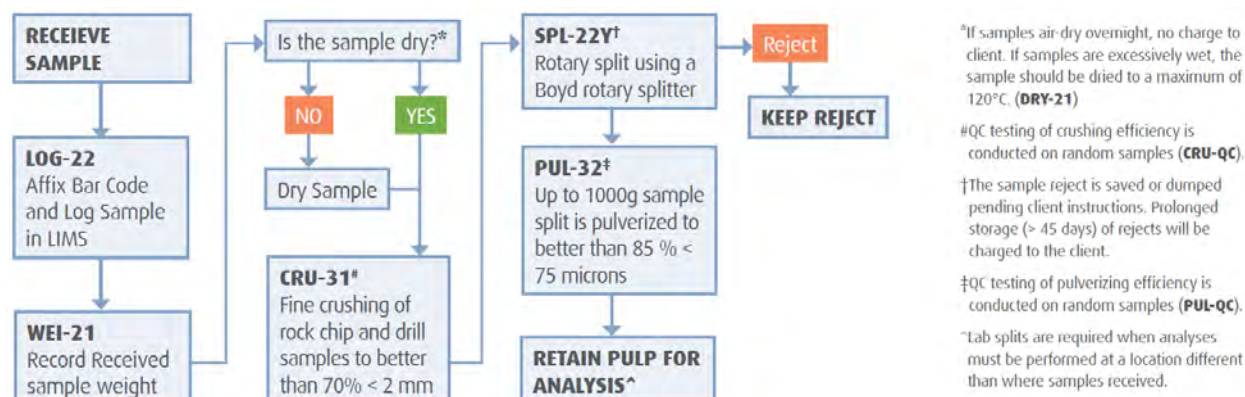
11.4 Sample Preparation (PREP-31BY) at ALS Chemex

The PREP-31B sample preparation protocol applies to samples collected within known mineralized zones (Table 11.2 and Figure 11.2).

The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm screen (Tyler 9 mesh, US Std No.10). A split of up to 1,000 g is taken using a Boyd rotary splitter and pulverized to better than 85% passing a 75 micron screen (Tyler 200 mesh, US Std No. 200).

Table 11.2 – Method code and description of sample preparation (PREP-31BY)

METHOD CODE	DESCRIPTION
LOG-22	Sample is logged in tracking system and a bar code label is attached.
CRU-31	Fine crushing of rock chip and drill samples to better than 70% of the sample passing 2 mm.
SPL-22Y	Rotary split using a Boyd rotary splitter.
PUL-32	A sample split of up to 1000g is pulverized to better than 85% of the sample passing 75 microns.


Figure 11.2 – Flow chart of the PREP-31BY sample preparation protocol at ALS Chemex in Val-d'Or

11.5 Analytical Methods (ALS Chemex Laboratory)

For samples collected within known mineralized zones, specific gravity is generally determined by weighing a sample in air and in water (OA-GRA08) and occasionally by using pycnometer on pulps (OA-GRA08b).

The fire assay technique uses high temperature and flux to 'melt' a 30-g aliquot of a powdered sample and allow the gold to be collected. Lead formed from the reduction of litharge (PbO), is traditionally used as the collecting medium for silver and gold. The test sample is intimately mixed with a suitable flux that will fuse at high temperature with the gangue minerals present in the sample to produce a slag that is liquid at the fusion temperature. The liberated precious metals are scavenged by the molten lead and gravitate to the bottom of the fusion crucible.

Upon cooling, the lead button is separated from the slag and processed in a separate furnace for a high temperature oxidation (cupellation) where the lead is removed, leaving the precious metals behind as a metallic bead called a prill. Traditionally this prill was then partially dissolved in nitric acid (parted) to remove silver and the remaining gold determined by weighing (gravimetry). Alternatively, the prill can be dissolved in a mixture of hydrochloric and nitric acid (aqua regia) and the concentration determined by spectroscopic method (atomic absorption finish). The concentration is normally expressed as parts per million (ppm), which is equivalent to grams per tonne (g/t).

In early 2015, a 50-g aliquot of a powdered sample for the fire assay technique (gold) was used, but the laboratory reported that the presence of high concentrations of sulphides within the samples caused many overflows during the fire assay procedure, resulting in sample contamination. For this reason, Falco decided to use to a 30-g aliquot (Au-AA23).

At the request of Falco, any sample assaying >5 g/t Au with atomic absorption finish was rerun with gravimetric finish.

Aqua regia is a powerful solvent for sulfides, which dissolves silver and base metals. Samples containing silver, copper, and zinc are dissolved using aqua regia and assayed by atomic absorption finish (Ag-AA45, Cu-AA45, and Zn-AA45). The minimum sample size is 1 g for this analytical method.

At the request of Falco, any sample assaying 10,000 ppm Cu or Zn (upper limit of the analytical method) with atomic absorption finish (Cu-AA45, Zn-AA45) was rerun in order to obtain the assay results in percentage (Cu-AA46, Zn-AA46). The minimum sample size is then 0.5 g for this analytical method.

11.6 Falco QC Results from the 2015 Drilling Program

11.6.1 Blanks

The field blank used for diamond drilling programs in 2015 was a crushed sample of gold-barren marble. One (1) field blank was inserted for every twenty-seven (27) field samples.

Falco's quality control protocol stipulates that if any blank yields either a gold value above 0.05 g/t Au (10× detection limit), a silver value above 1 g/t Ag (5× detection limit), 100 ppm Cu (100× detection limit), or a zinc value above 100 ppm Zn (100× detection limit), all samples that were assayed at the same time as the blank should be re-analyzed if significant assay values had been obtained.

A total of 400 blanks (Fig. 11.1) were assayed at the ALS Chemex Laboratory during the drilling program in 2015. Eighteen (18) failed Falco's quality control procedure for at least one element, representing 4.5% of all blanks. Of these 18 blanks, six (6) were re-analyzed at the request of Technominex geologists.

InnovExplo is of the opinion that Falco's quality control results obtained for blanks during drilling program in 2015 are reliable and valid.

11.6.2 Certified reference materials (standards)

For the drilling program performed in 2015, one (1) certified reference material (CRM) was inserted for every twenty (27) samples. The assigned grades for the eight (8) different CRM standards used for the drilling program are presented in Table 11.3.

Table 11.3 – Standards used by Falco during the 2015drilling program

Standard (CRM)	Standard Supplier	Certified Gold Value (g/t)	Standard Deviation (Au)	Certified Silver Value (g/t)	Standard Deviation (Ag)	Certified Copper Value (%)	Standard Deviation (Cu)	Certified Zinc Value (%)	Standard Deviation (Zn)
OREAS 10c	Ore Research and Exploration PTY Ltd	6.60	0.16						
OREAS 15d	Ore Research and Exploration PTY Ltd	1.559	0.042						
OREAS 61e	Ore Research and Exploration P/L	4.51	0.26	5.37	0.38				
OREAS 62e	Ore Research and Exploration P/L	9.37	0.62	9.86	0.37				
OREAS 620	Ore Research and Exploration P/L	0.685	0.021	38.5	1.53	0.173	0.004	3.15	0.097
OREAS 621	Ore Research and Exploration P/L	1.250	0.042	69.0	2.7	0.363	0.008	5.22	0.139
OREAS 623	Ore Research and Exploration P/L	0.827	0.039	20.4	1.06	1.73	0.004	1.03	0.030
OREAS 624	Ore Research and Exploration P/L	1.160	0.053	45.3	1.26	3.10	0.079	2.40	0.078

The accuracy of each result (as a percentage) is measured as the difference between the average of the standard's assays and the value assigned for the standard (excluding gross outlier values). For a laboratory, good accuracy constitutes the ability to obtain results as near as possible to the expected value (as a percentage near to 0%). The precision of the result (as a percentage) is represented by the dispersion of the standard's assay results versus their average. For a laboratory, good precision constitutes the ability to repeat results with the smallest standard deviation possible (as a percentage near to 0%). The difference between accuracy and precision is illustrated in Fig. 11.3.

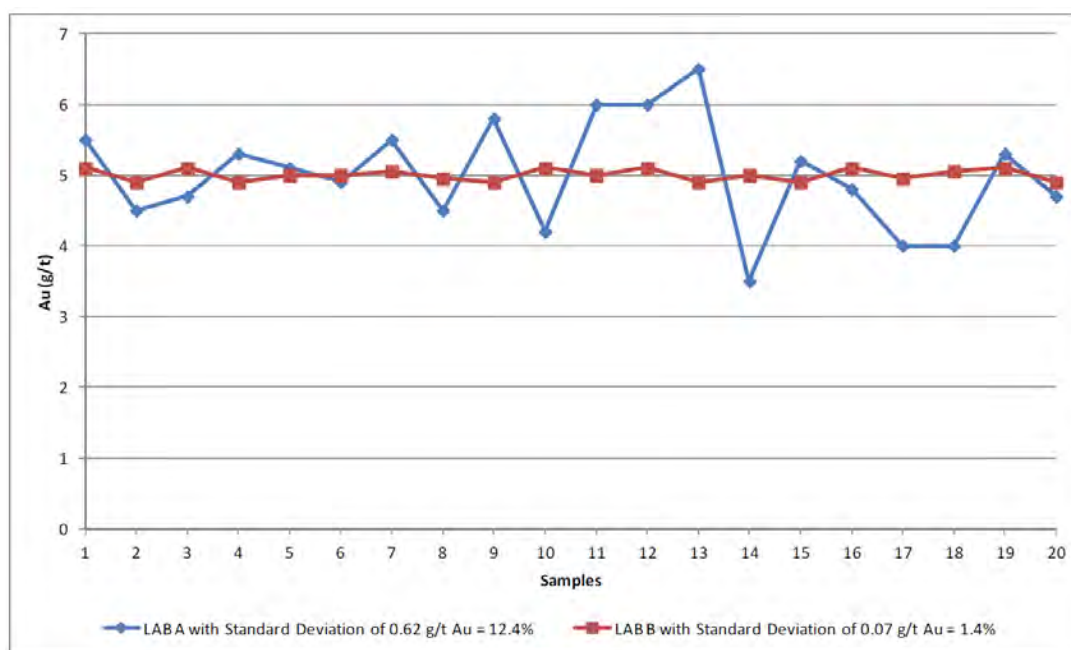


Figure 11.3 – Difference between accurassay and precision (Lab A and Lab B) have analyzed the same standard with a grade of 5.0 g/t Au using the same number of samples (n=20) to produce the same final average (5.0 g/t Au). Accuracy is perfect (0%) for both, but the precision of Lab B is better (1.4%) than the precision of Lab A (12.4%).

Falco's quality control protocol stipulates that any standard that yields a gold, silver, copper or zinc value below or above three standard deviations (Table 11.1) is considered a fail. Only samples collected from mineralized zone material should be re-analyzed. If there is no significant gold, silver, copper or zinc result within the batch of 27 samples containing the failed standard, no re-assay is ordered.

A total of 394 standards were assayed at ALS Chemex during the 2015 drilling program. Thirty-three (33) standards failed the Falco's quality control procedure on at least one element, representing 8.38% of standards. Among these 33 standards, twenty-seven (27) were re-analyzed as requested by Technominex geologists.

InnovExplo is of the opinion that Falco's quality control results obtained for standards during 2015 drilling programs are reliable and valid.

11.6.3 Duplicates

Duplicates are used to check the representativeness of results obtained for a given population. To determine reproducibility, precision (as a percentage) is calculated according to the following formula:

Precision (%) =	(Duplicate Sample Gold Grade – Original Sample Gold Grade)	X	100
	Average Between Duplicate Sample Gold Grade and Original Sample Gold Grade		

Precision ranges from 0 to 200%, with the best being 0% (meaning that both the original and the duplicate sample returned the same grade).

11.6.3.1 Pulp duplicates

At the request of Falco personnel, the laboratory assayed one (1) pulp duplicate for every twenty (27) samples. The precision of pulp duplicates can be used to determine the incremental loss of precision for the pulp pulverizing stage of the process, thereby establishing whether a given pulp size taken after pulverization is adequate enough to ensure representative fusing and analysis.

Gold

Figure 11.4 shows a plot of gold duplicates for samples from the 2015 drilling program. Four results are identified as outliers for atomic absorption finish because the duplicate pairs fall outside the lines representing a $\pm 20\%$ relative difference, and two results are identified as outliers for the gravimetric finish. Only one result is identified as a gross outlier for the gravimetric finish.

ALS Chemex Laboratory produced generally similar gold results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green ($\pm 20\%$) lines. The linear regression slope corresponds to 1.0403 for the atomic absorption finish, and 1.073 for the gravimetric finish. The correlation coefficient is 98.57% for the former, and 92.03% for the latter. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of gold values.

InnovExplo is of the opinion that results obtained for gold pulp duplicates during the 2015 drilling program are reliable and valid.

Silver

Figure 11.5 shows a plot of silver duplicates for samples from the 2015 drilling program. No outliers were identified; that is, no pairs have more than a $\pm 20\%$ relative difference.

ALS Chemex Laboratory produced generally similar silver results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 0.998 and the correlation coefficient is 98.57%. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of silver values. InnovExplo is of the opinion that results obtained for silver pulp duplicates during the 2015 drilling program are reliable and valid.

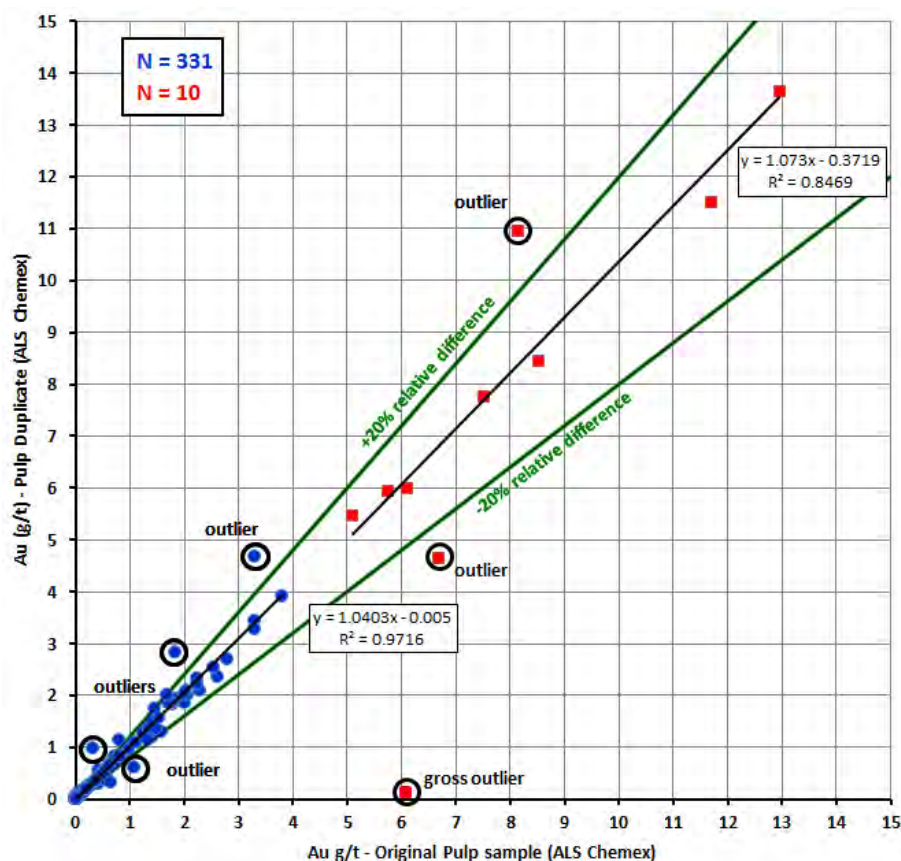


Figure 11.4 – Plot of gold pulp duplicates from ALS Chemex. The blue circles denote atomic absorption finish and the red squares gravimetric finish. Green lines represent a field of relative difference of about $\pm 20\%$.

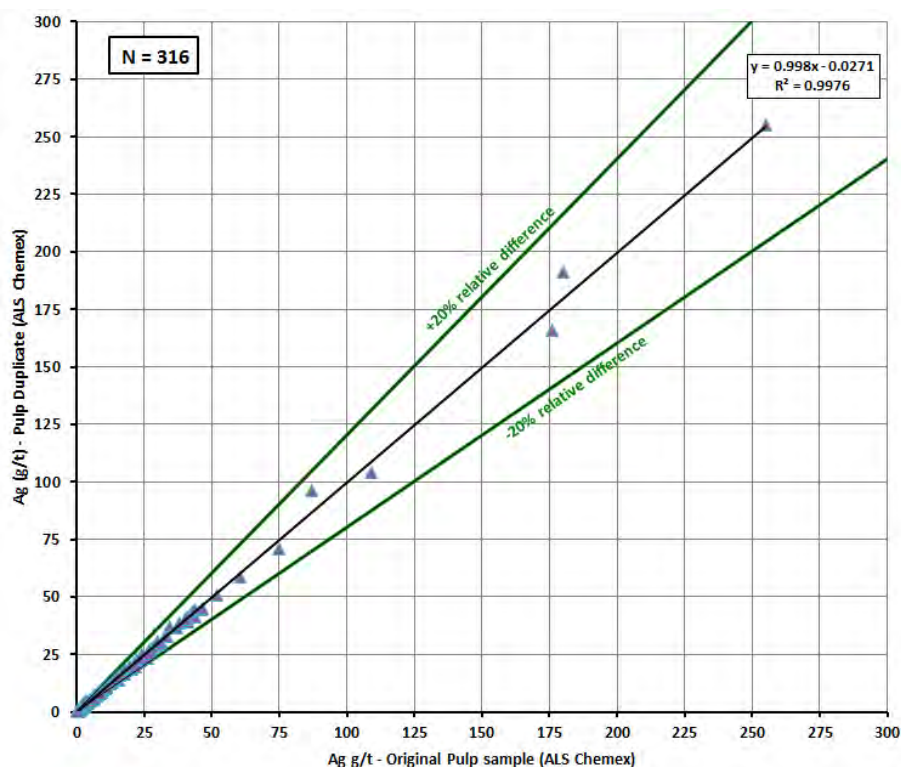


Figure 11.5 – Plot of silver pulp duplicates from ALS Chemex. Green lines represent a field of relative difference of about $\pm 20\%$.

Copper

Figures 11.6 and 11.7 show plots in ppm and percentage of copper duplicates from the 2015 drilling program. On the first graph (Fig. 11.5), two results are identified as outliers because the duplicate pairs fall outside the lines representing a $\pm 20\%$ relative difference. There are no outliers on the next graph (Fig. 11.6); that is, no pairs have more than a $\pm 20\%$ relative difference.

ALS Chemex Laboratory produced generally similar copper results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 1.0026 on Figure 11.5 and 1.027 on Figure 11.6. The correlation coefficient is 99.71% for the former and 99.96% for the latter. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of copper values. InnovExplo is of the opinion that results obtained for copper pulp duplicates during the 2015 drilling program are reliable and valid.

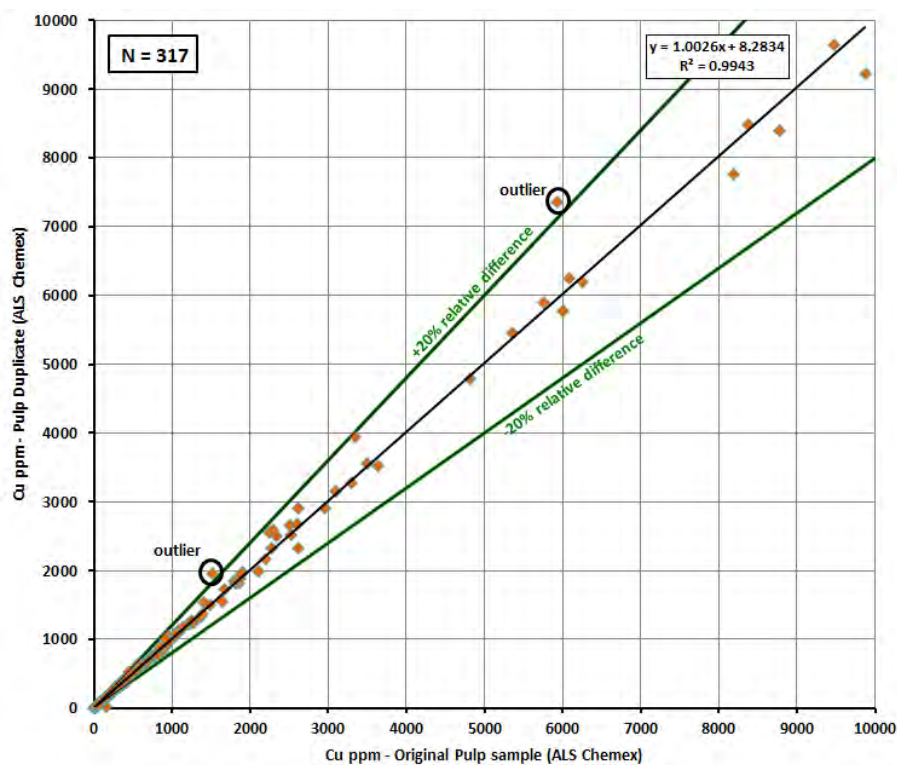


Figure 11.6 – Plot of pulp duplicates for copper (ppm Cu) from ALS Chemex. Green lines represent a field of relative difference of about $\pm 20\%$.

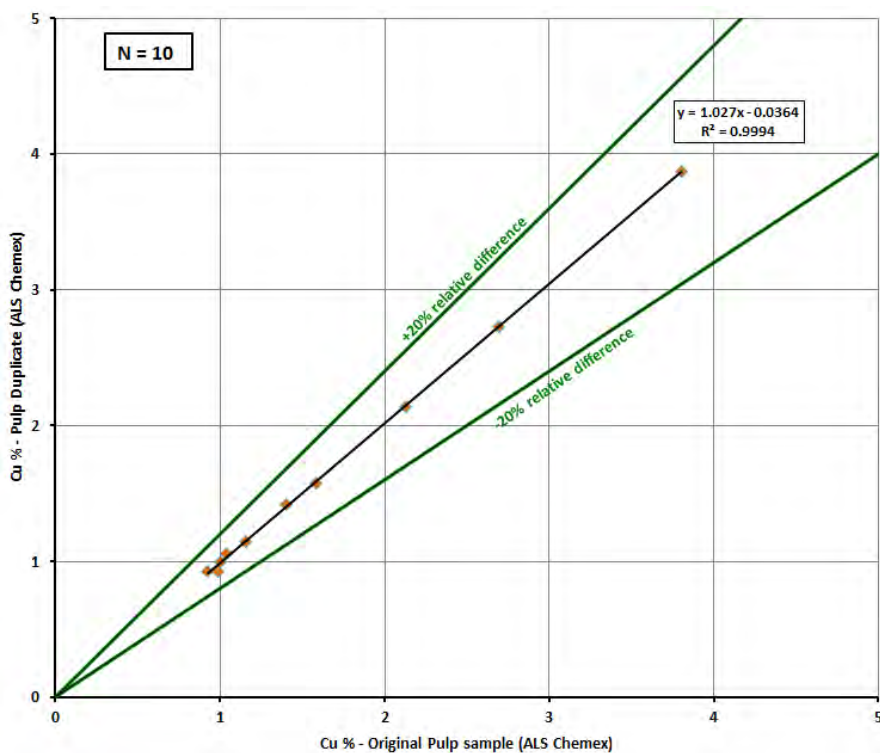


Figure 11.7 – Plot of pulp duplicates for copper (%Cu) from ALS Chemex. Green lines represent a field of relative difference of $\pm 20\%$.

Zinc

Figures 11.8 and 11.9 show plots in ppm and percentage of zinc duplicates from the 2015 drilling program. On the first graph (Fig. 11.7), one result is identified as an outlier because the duplicate pair falls outside the lines representing a $\pm 20\%$ relative difference. There are no outliers on the next graph (Fig. 11.8); that is, no pairs have greater than a $\pm 20\%$ relative difference.

ALS Chemex Laboratory produced generally similar zinc results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 0.9934 on Figure 11.7 and 0.9944 on Figure 11.8. The correlation coefficient is 99.89% for the former zinc graph and 99.93% for the latter. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of zinc values.

InnovExplo is of the opinion that results obtained for zinc pulp duplicates during the 2015 drilling program are reliable and valid.

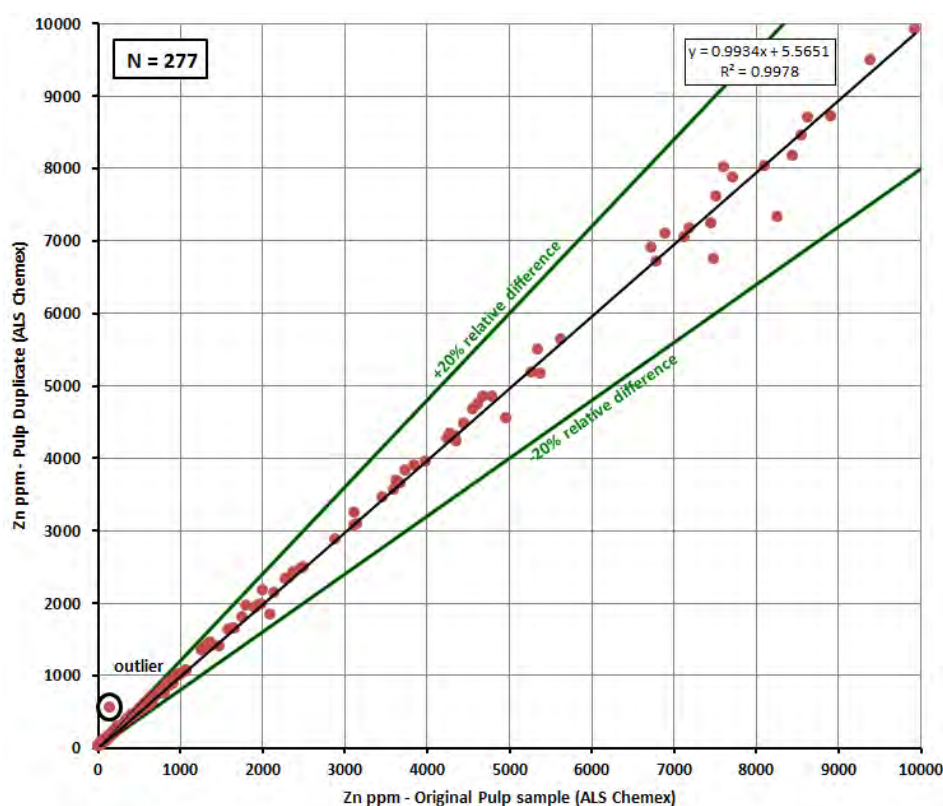


Figure 11.8 – Plot of pulp duplicates for zinc (ppm Zn) from ALS Chemex. Green lines represent a field of relative difference of about $\pm 20\%$.

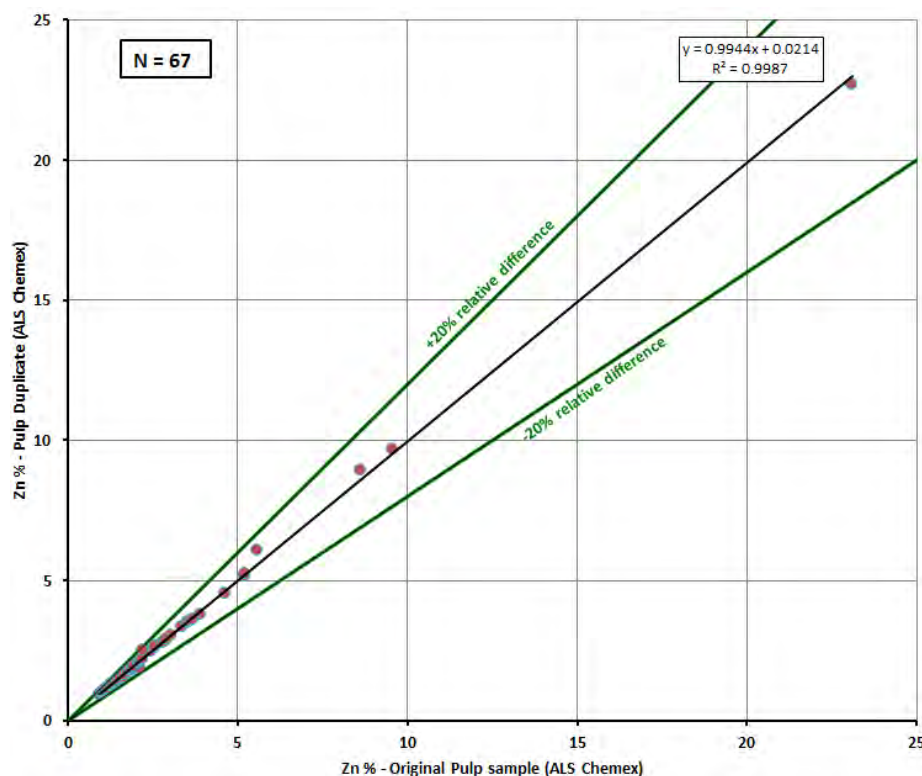


Figure 11.9 – Plot of pulp duplicates for zinc (%Zn) from ALS Chemex. Green lines represent a field of relative difference of about $\pm 20\%$.

11.6.3.2 Coarse duplicates

The Falco's quality control protocol requires a coarse duplicate be prepared every twenty (27) samples. The duplicate is prepared by taking half of the crushed material derived from the original sample. By measuring the precision of the coarse duplicates, the incremental loss of precision can be determined for the coarse-crush stage of the process, thus indicating whether two (2) sub-samples taken after primary crushing is adequate for the given crushed particle size to ensure a representative sub-split.

Gold

Figure 11.10 plots the coarse duplicate gold analyses for samples from 2015 drilling program. The green lines represent a field of relative difference of about $\pm 20\%$. For gold values greater than 1 g/t Au, four results are identified on the graph as an outlier because these duplicate pairs are outside the lines marking a $\pm 20\%$ relative difference.

The ALS Chemex Laboratory produced generally similar gold results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 0.8391 and the correlation coefficient is 97.15%. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of gold values.

InnovExplo is of the opinion that results obtained for gold coarse duplicates during the 2015 drilling program are reliable and valid.

Silver

Figure 11.11 plots the coarse duplicate silver analyses for samples from 2015 drilling program. The green lines represent a field of relative difference of about $\pm 20\%$. For silver values, no result is observed on the graph as an outlier because no duplicate pair is outside the lines marking a $\pm 20\%$ relative difference.

The ALS Chemex Laboratory produced generally similar silver results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 0.9985 and the correlation coefficient is 99.76%. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of silver values.

InnovExplo is of the opinion that results obtained for silver coarse duplicates during the 2015 drilling program are reliable and valid.

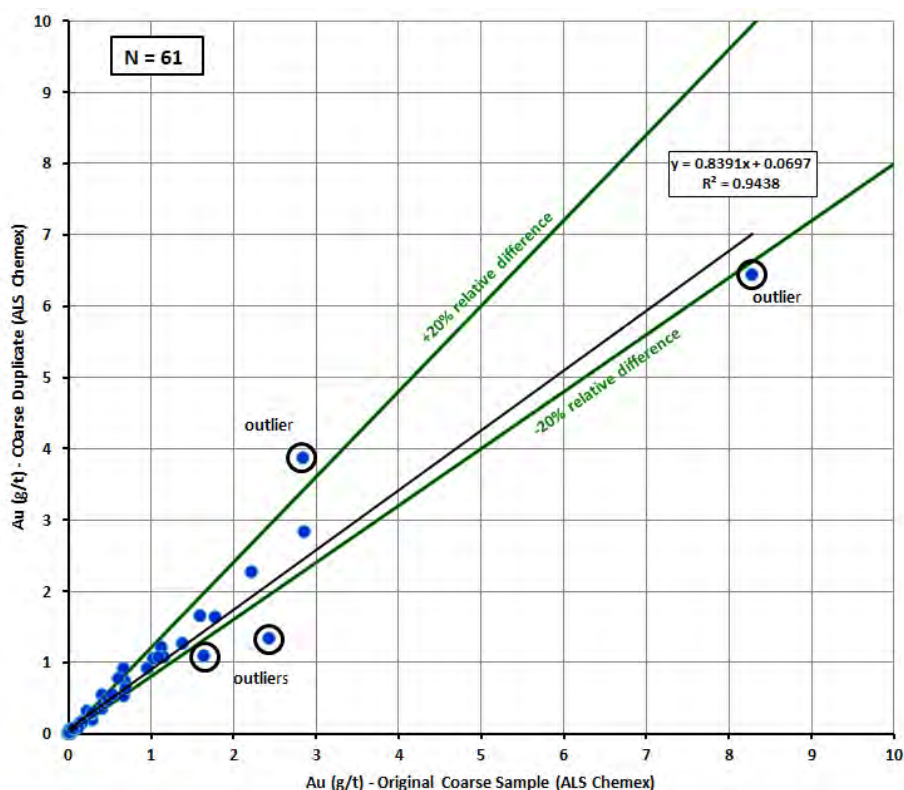


Figure 11.10 – Linear graph comparing original samples and crush coarse duplicate samples. (duplicate pairs) for gold results from the 2015 drilling program. Green lines represent a field of relative difference of about $\pm 20\%$.

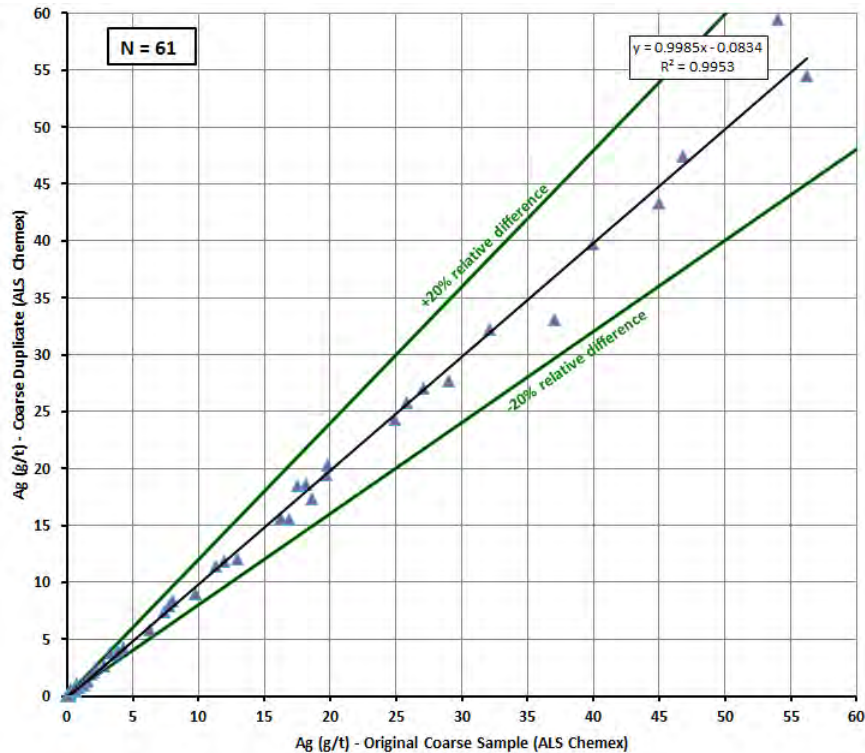


Figure 11.11 – Linear graph comparing original samples and crush coarse duplicate samples (duplicate pairs) for silver results from the 2015 drilling program. Green lines represent a field of relative difference of about $\pm 20\%$.

Copper

Figure 11.12 plots the coarse duplicate copper analyses for samples from 2015 drilling program. The green lines represent a field of relative difference of about $\pm 20\%$. For copper values, no result is observed on the graph as an outlier because no duplicate pair is outside the lines marking a $\pm 20\%$ relative difference.

The ALS Chemex Laboratory produced generally similar copper results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 1.031 and the correlation coefficient is 99.66%. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of copper values.

InnovExplo is of the opinion that results obtained for copper coarse duplicates during the 2015 drilling program are reliable and valid.

Zinc

Figure 11.13 plots the coarse duplicate zinc analyses for samples from 2015 drilling program. The green lines represent a field of relative difference of about $\pm 20\%$. For zinc values, one result is identified on the graph as an outlier because this duplicate pair is outside the lines marking a $\pm 20\%$ relative difference.

The ALS Chemex Laboratory produced generally similar zinc results with relatively small scatter (low random error), as indicated by the abundance (majority) of points falling between the two green lines. The linear regression slope corresponds to 0.9446 and the correlation coefficient is 99.38%. The correlation coefficient (%) is given by the square root of R^2 and represents the degree of scatter of data points around the linear regression slope. The results indicate an excellent reproducibility of zinc values.

InnovExplo is of the opinion that results obtained for zinc coarse duplicates during the 2015 drilling program are reliable and valid.

11.7 Conclusions

A statistical analysis of the QA/QC data provided by Falco did not identify any significant analytical issues. InnovExplo is of the opinion that the sample preparation, analysis, QA/QC and security protocols used for the Horne 5 deposit follow generally accepted industry standards, and that the data is valid and of sufficient quality to be used for mineral resource estimation

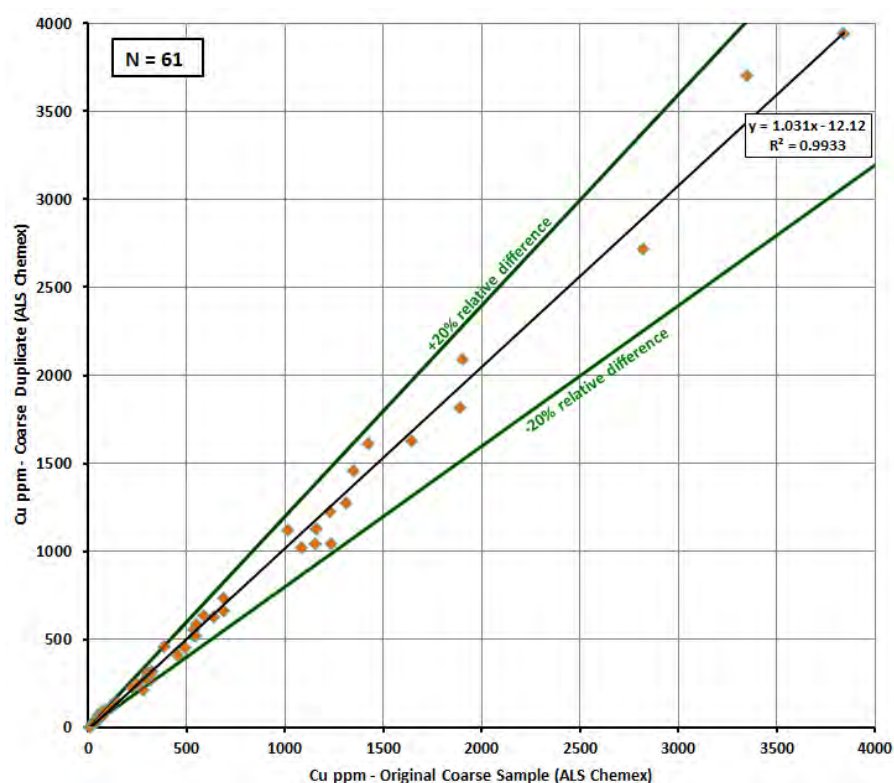


Figure 11.12 – Linear graph comparing original samples and crush coarse duplicate samples (duplicate pairs) for copper results from the 2015 drilling program. Green lines represent a field of relative difference of about ±20%.

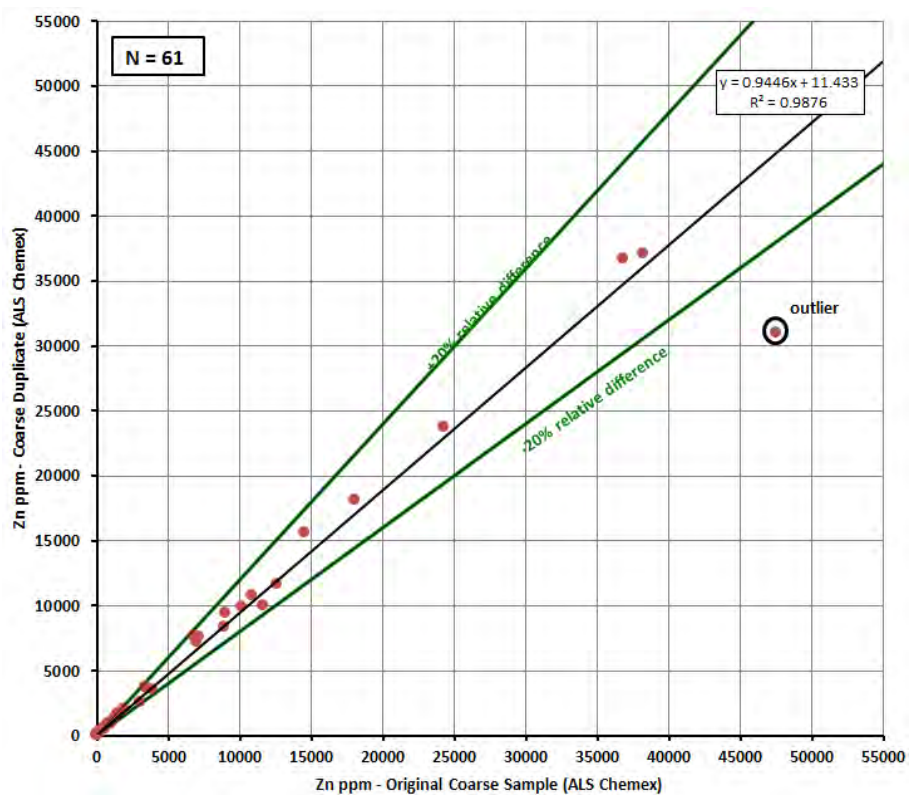


Figure 11.13 – Linear graph comparing original samples and crush coarse duplicate samples (duplicate pairs) for copper results from the 2015 drilling program. *Green lines represent a field of relative difference of about $\pm 20\%$.*

12. DATA VERIFICATION

The diamond drill hole database used for the Mineral Resource Estimate presented herein comprises the diamond drill holes used in the 2014 mineral resource estimate (Brousseau et al., 2014), the silver assays from the historical metallurgical test and the drill holes of 2015 confirmation program.

InnovExplo's data verification included a review of drill hole collar locations, downhole surveys, assays of the 2015 confirmation drilling program. It also includes updates the verification of specific gravity calculations from iron assays and a description of the relation between the specific gravity and the silver content. InnovExplo's verification work also included a visit by Carl Pelletier to the drill site and the core logging facilities.

12.1 Confirmation Drilling Program

The 2015 confirmation drill hole data was transferred to InnovExplo by Falco as Excel files exported from the Geotic database used for logging. All the diamond drill holes collar location in the database were verified against the original surveyor certificates. The deviation tests data were taken from the numerical download from the instrument and corrected for the magnetic declination and the UTM declination. All the assays were verified by numerically comparing the drill holes database content to the original assay certificate supplied by the different laboratories.

12.2 Specific Gravity calculations

In 2014, InnovExplo validated a formula developed by Noranda to convert the iron content to specific gravity. This formula was used historically to estimate the tonnage and grade of the No. 5 Zone. The methodology consists calculating the pyrite content by subtracting 1.5% to the iron content and multiplying the result by a factor of 2.1415.

The pyrite content is then transformed in specific gravity value (g/cm^3) by using a factor of 6.38 cubic feet per ton for massive pyrite and 12 cubic feet per ton for rhyolite (or remainder).

During the 2015 confirmation drilling program, samples coming from the mineralized zone and its vicinity were assayed for iron and the specific gravity was measured. Figure 12.1 presents a comparison between the specific gravity as calculated from the iron content vs the specific gravity as measured by the laboratory. It shows an excellent correlation up to a measured specific gravity of about 3.5 g/cm^3 and then the calculated specific begins to underestimate the measured specific gravity. Figure 12.2 presents a comparison between the iron content vs the calculated and measured specific gravity showing that the iron content seems to reach a maximum of 25 to 30% corresponding to the calculated specific gravity of 3.5 g/cm^3 . This underestimation of the iron content does not impact the resource since the measured specific gravity was used in the interpolation for the 2015 confirmation drill holes.

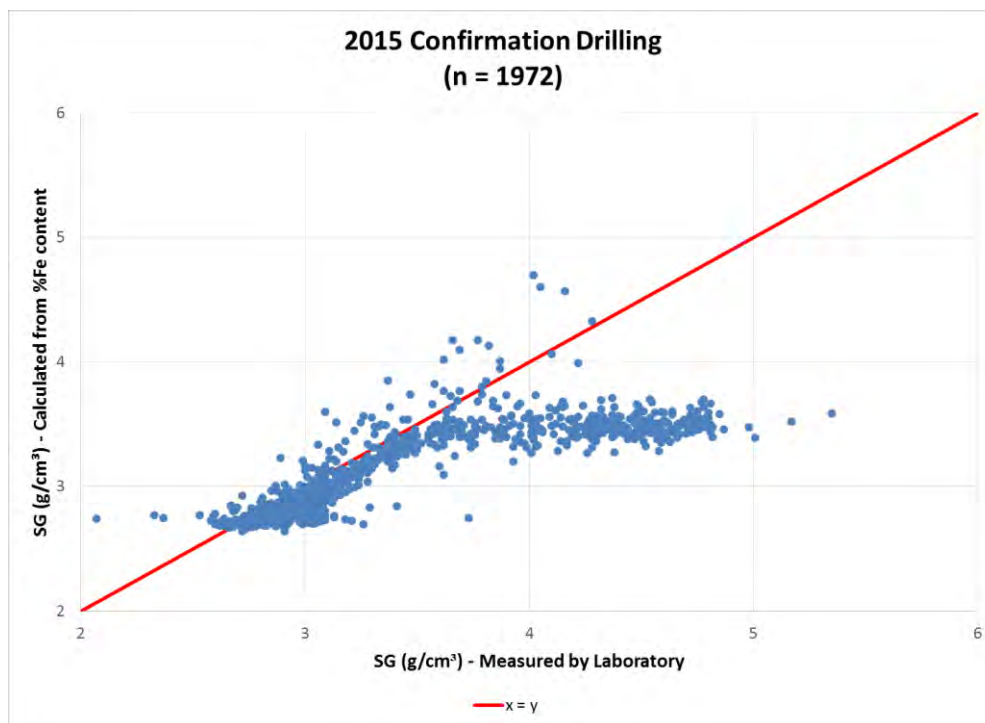


Figure 12.1 – Relation between calculated vs measured specific gravity

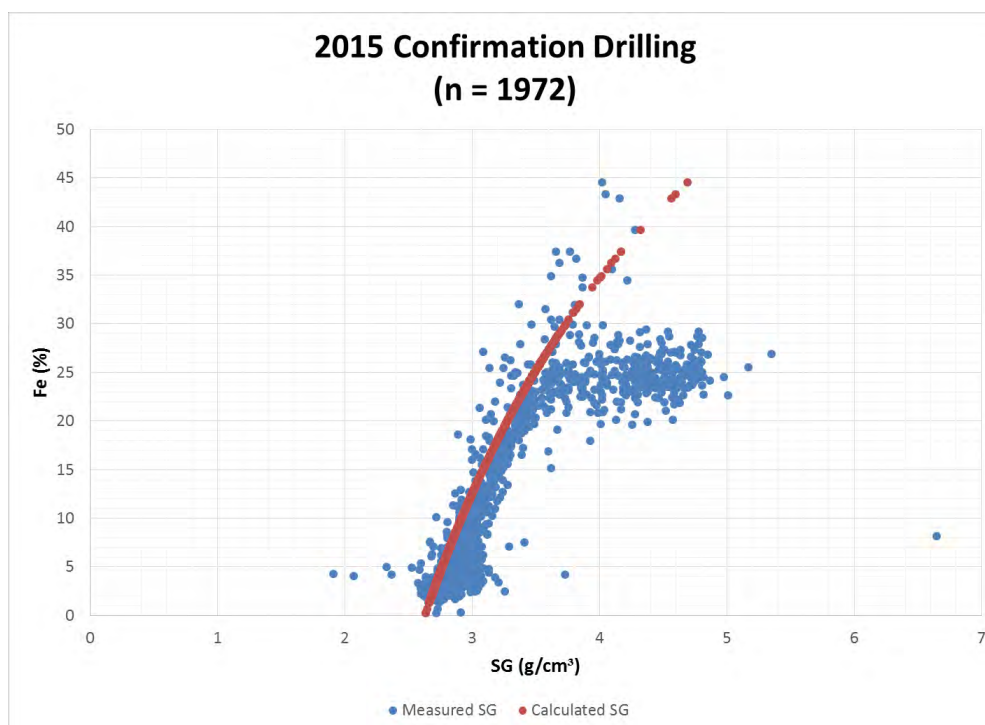


Figure 12.2 – Relation between iron vs measured and calculated specific gravity

12.3 Relation between Silver content and specific gravity

During the 2015 confirmation drilling program, samples coming from the mineralized zone and its vicinity were assayed for silver and the specific gravity was measured. Figure 12.3 presents the average silver content per class of specific gravity (0.1 g/cm³). It shows that samples presenting a specific gravity of less than 3.0 g/cm³ contain less than 5 g/t Ag and that the samples presenting a specific gravity between 3.0 and 3.5 g/cm³ contain less between 5 and 10 g/t Ag while the samples presenting a specific gravity of more than 3.5 g/cm³ contain more than 20 g/t Ag. This clearly establishes a positive correlation between the silver content and the specific gravity which reflects the sulphide content

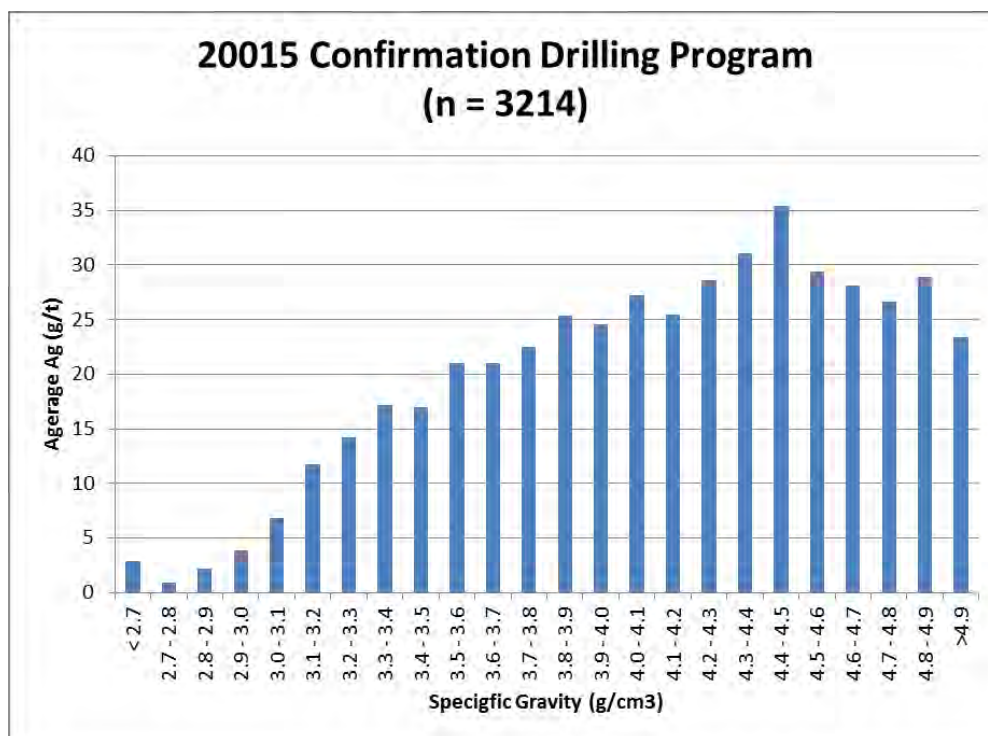


Figure 12.3 – Average silver content per class of specific gravity

12.4 Site visit

On June 4, 2015, InnovExplo visited indoor and outdoor drilling sites (figures 12.4 and 12.5) comprising the drill rig, the water treatment system and sludge recuperating system.

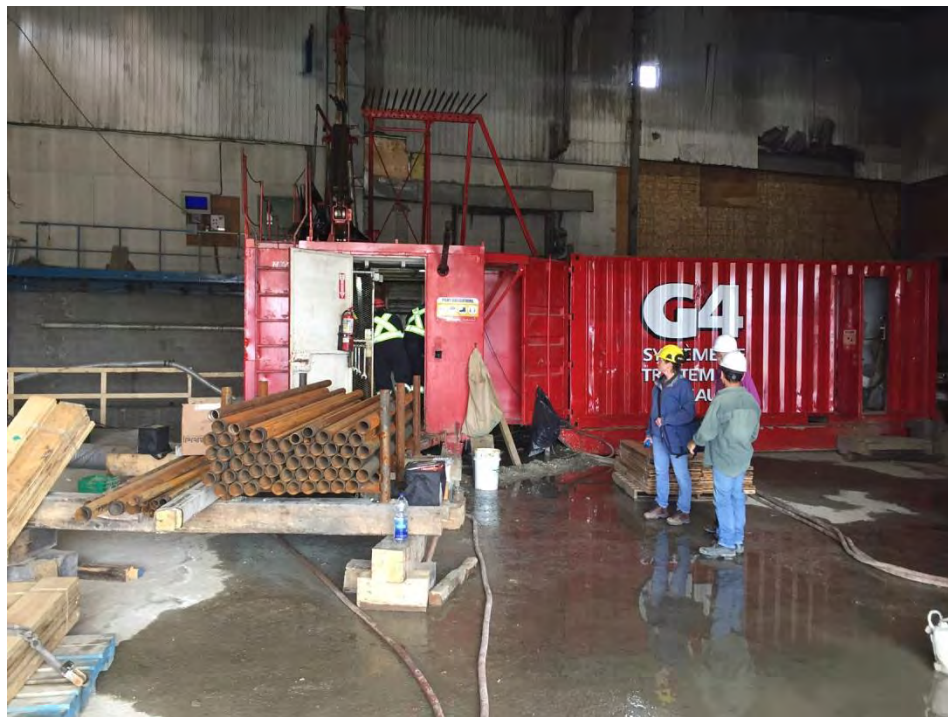


Figure 12.4 – Indoor drill site



Figure 12.5 – Outdoor drill site

At the core logging facility, InnovExplo reviewed several sections of mineralized core. All core boxes were labelled and properly stored outside. Sample tags were still present in the boxes and it was possible to validate sample numbers and confirm the presence of mineralization in witness half-core samples from mineralized zones (figure 12.6). A partial validation of analytical results and geological descriptions was performed by comparing assays and drill logs to drill core intercepts on specially selected drill holes. InnovExplo is of the opinion that the protocols in place are adequate.



Figure 12.6 – Core samples from mineralized zones

12.5 Comment on Item 12

Overall, InnovExplo is in the opinion that the data verification process validated many aspects of the Horne 5 deposit. InnovExplo considers the data to be valid and of sufficient quality to be used for the mineral resource estimation herein.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

The testwork program relevant to this document was carried out between July and December, 2015. The testwork conducted at SGS Lakefield (SGS) was overseen by BBA and Falco Resources (Falco), as well as other external consultants. The testwork summarized herein includes all relevant results used to determine preliminary recoveries for gold, silver, copper and zinc as were available during the preparation of the Falco Horne 5 Mineral Resources Estimate, dated January 8, 2016.

13.1 Comminution Testwork

13.1.1 Comminution Composite Preparation

Three comminution composites (C1, C2, C3) were selected by BBA and submitted to grindability parameter determinations. The intervals were chosen from two drill holes made available by Falco. The composition of each composite, including the drill hole and specific intervals from which it was prepared, is presented in Table 13.1. Additionally, the observed percentage of massive sulphide (MS) in each composite is also given, along with the core assays. It should be noted that the MS content is based on a visual estimate, as recorded in the drill logs.

Table 13.1 – Comminution Composite Preparation

Composite	Drill Hole	Interval		Observed MS (%)	Assays			
		From (m)	To (m)		Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
C1	H5-15-01Atw	1088.4	1104.9	0	0.33	1.59	0.07	0.02
C2	H5-15-02Atw	1080.5	1088.0	100	1.29	20.6	0.12	3.01
C3	H5-15-02Atw	1001.0	1010.5	0	1.35	14.9	0.08	0.46

13.1.2 Grinding Parameter Determinations

The three comminution composites described in Table 1 were submitted to SAG Mill Comminution (SMC), Bond Rod Work Index (RWi), Bond Ball Mill Index (BWi) and Abrasion Index (Ai) tests.

A summary of the results is presented in Table 13.2.

Table 13.2 – Summary of Comminution Test Results

Composite	Rock Type	Specific Gravity	SMC			RWi (kWh/t)	BWi (kWh/t)	Ai (g)
			A x b	DWI (kWh/m ³)	t _a			
C1	Rhyolitic Tuff	2.91	24.0	12.3	0.21	23.0	21.5	1.060
C2	Massive Sulphide	4.56	61.5	7.4	0.35	10.7	7.5	0.381
C3	Rhyolite Breccia	3.23	34.3	9.5	0.27	18.2	16.1	0.533

The samples varied significantly in hardness, as demonstrated by the A x b and Bond indices.

Based on the assay data presented in Table 13.1 and discussions with Falco, BBA elected to consider C1 as being representative of the internal dilution material. Without a proper breakdown from the block model of the proportion of the resources represented by the various rock types corresponding to either C2 and C3, and equal proportions of each one, 40%, (as disseminated and massive sulphides, respectively), were considered for grinding power requirement calculations, along with a proportion of 20% from dilution material (C1).

13.2 Flotation Testwork

13.2.1 Flotation Composite Preparation

Four composites (M1, M2, M3 and M4) were selected by BBA from the same two drill holes involved in the preparation of the comminution testwork composites and submitted to flotation testing. The composition of each composite, including the drill hole and specific intervals from which it was prepared, is presented in Table 13.3. Additionally, the observed percentage of massive sulphide (MS) in each composite is also given. As with the comminution composites discussed earlier, the MS content is based on a visual estimate, as recorded in the drill logs.

Table 13.3 – Flotation Composite Preparation

Composite	Drill Hole	Interval		Observed MS (%)
		From (m)	To (m)	
M1	H5-15-01Atw	1115.2	1130.0	20
M2	H5-15-01Atw	1104.9	1115.2	0
		1130.0	1141.1	
M3	H5-15-02Atw	1010.5	1027.0	33
M4	H5-15-02Atw	1027.0	1080.5	64

13.2.2 Flotation Composite Characterization

A representative sample of each of the four flotation composites was collected and characterized by broad spectrum chemical analysis and QEMSCAN.

13.2.2.1 Head Assays

The chemical analysis for each of the flotation composites consisted of a screened metal analysis for Au and Ag at +/-150 mesh. The samples were also subjected to quantitative analysis for Cu, Zn, Fe²⁺, Fe³⁺, ST, S₂- and SO₄, as well as a 4-acid digestion prior to multi-element semi-quantitative ICP scan. A summary of the head assays is presented in Table 13.4.

Table 13.4 – Flotation Composite Head Assays

Composite	M1	M2	M3	M4
Au (g/t)	1.24	0.64	4.49	1.34
Ag (g/t)	5	3	46	31
Cu (%)	0.42	0.19	0.16	0.16
Zn (%)	0.09	0.02	1.25	1.71
S (%)	23.5	8.8	30.5	38.2
Fe _T (%)	20.5	15.7	25.8	32.1
As (ppm)	<30	<30	<30	<30
Ca (ppm)	213	8290	2180	2050
Cr (ppm)	45	45	63	70
Mn (ppm)	10	233	100	155
Ni (ppm)	<20	<20	<20	<20
Pb (ppm)	29	30	196	270

13.2.2.2 Mineralogy

All flotation composites (M1-M4) were submitted for mineralogical analysis, including QEMSCAN (quantitative evaluation of materials by scanning electron microcopy), along with a gold deportment study. The objectives of the test program were to determine:

- the bulk mineralogy;
- the gold carriers and their modes of occurrence, and identify potential mineralogical characteristics that can inhibit their recovery.

13.2.2.2.1 Bulk Mineralogy

All four composites were mainly comprised of pyrite and quartz, with minor amounts of other minerals. A more detailed mineral make-up of each composite is presented in Table 13.5.

Table 13.5 – Bulk Mineralogy of Composites M1 to M4

Composite	M1	M2	M3	M4
Pyrite/Marcasite	42.0	15.6	55.0	66.0
Quartz	32.1	35.3	28.3	19.3
Fe-Oxides	<0.1	8.7	<0.1	<0.1
Sericite/Muscovite	15.5	13.7	5.8	4.8
Plagioclase	0.3	9.2	1.0	0.7
Chlorite/Clays	2.8	8.7	4.4	3.2
Chalcopyrite	1.1	0.7	0.5	0.5
Sphalerite	0.2	<0.1	2.6	3.1
Others	6.0	8.1	2.4	2.4

13.2.2.2.2 Gold Deportment

A gold deportment study completed on the four composites identified the main gold minerals present as native gold, electrum, calaverite, petzite, kustelite, sylvanite, hessite, as well as a number of unknown minerals.

The average gold grain size was measured to be 2.8 μm and 2.3 μm for composites M1 and M2, respectively, and 3.2 μm for both composites M3 and M4. The fine nature of the gold thus prevents consideration of a gravimetric recovery approach.

As shown in Figure 13.1, the gold deportment study also indicated that the amounts of liberated and exposed gold varied significantly between samples with 38%, 3%, 75% and 58% for composites M1, M2, M3 and M4, respectively. The gold deportment study was conducted at a P80 of 150 μm .

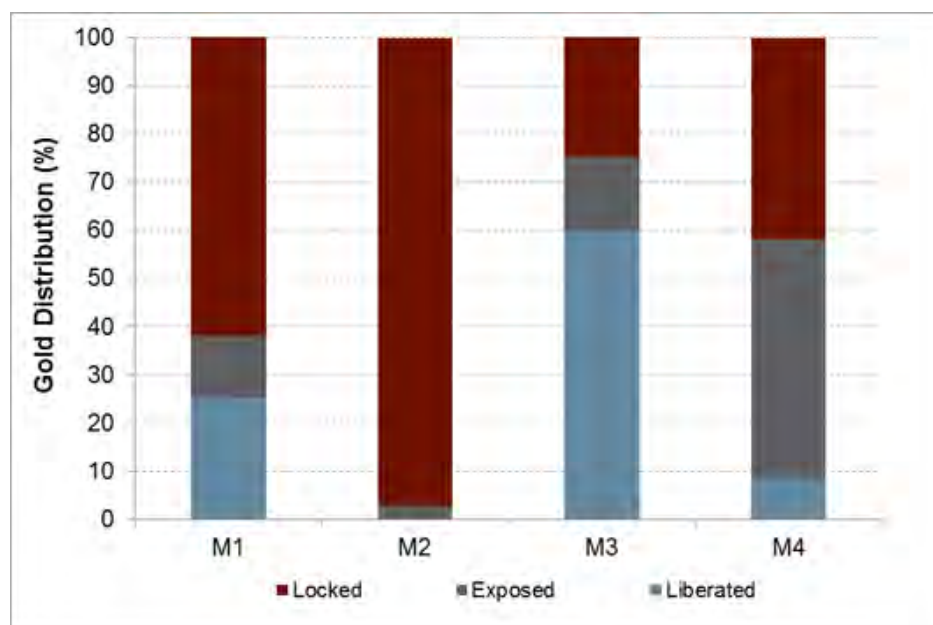


Figure 13.1 – Gold Liberation Distribution for Composites M1 to M4

13.2.3 Flotation

The flotation testwork undertaken included a number of separation processes including:

- Bulk sulphide flotation;
- Bulk sulphide flotation followed by copper flotation from the concentrate;
- Differential flotation of copper/pyrite and copper/zinc/pyrite.

13.2.3.1 Bulk Sulphide Flotation

Bulk sulphide kinetic flotation tests were conducted on composites M1 to M4. Poor results were observed in terms of upgrading potential and in subsequent cleaning tests. No additional work was pursued based on this approach.

13.2.3.2 Selective Flotation

A series of differential flotation tests was undertaken on composite M3 and on a blended composite of M1 and M2. Initially tests consisted of both copper flotation, followed by pyrite flotation. An intermediate zinc flotation step was introduced for composite M3 since the contained zinc warranted such an approach.

The flotation testwork conducted included the investigation of the following parameters:

- Primary grinds of 85 µm vs 65 µm, as well as a primary grind of 85 µm with regrind to approximately 45 µm ahead of copper cleaning;
- pH in copper rougher (10-11) adjusted with lime;
- Use of dithiophosphate (R238) vs. sodium isopropyl xanthate (SIPX) vs. selective thionocarbamate collector (F1234) in copper circuit.

Based on the preliminary results obtained from a limited number of tests, the testwork indicated that a primary grind of 65 µm and the addition of SIPX as collector produced improved copper recovery and grade. The zinc circuit demonstrated good results in terms of recovery and grade in most tests operating at a pH of 11-11.5, with CuSO₄ addition for zinc activation and the use of SIPX as the collector. The pyrite flotation step operated at pH 8.5 after sulphuric acid addition, using SIPX collector recovered the majority of the sulphide material remaining following Cu and Zn flotation. The frother used in all three flotation stages was MIBC.

Based on the results of the differential flotation tests conducted on the M1/M2 and M3 composites, various metal grade/recovery relationships were established in order to determine reasonable recovery projections for Au, Ag, Cu and Zn in the various products, for input into the resource estimate. The results used to determine the recovery values are presented in Figure 13.2.

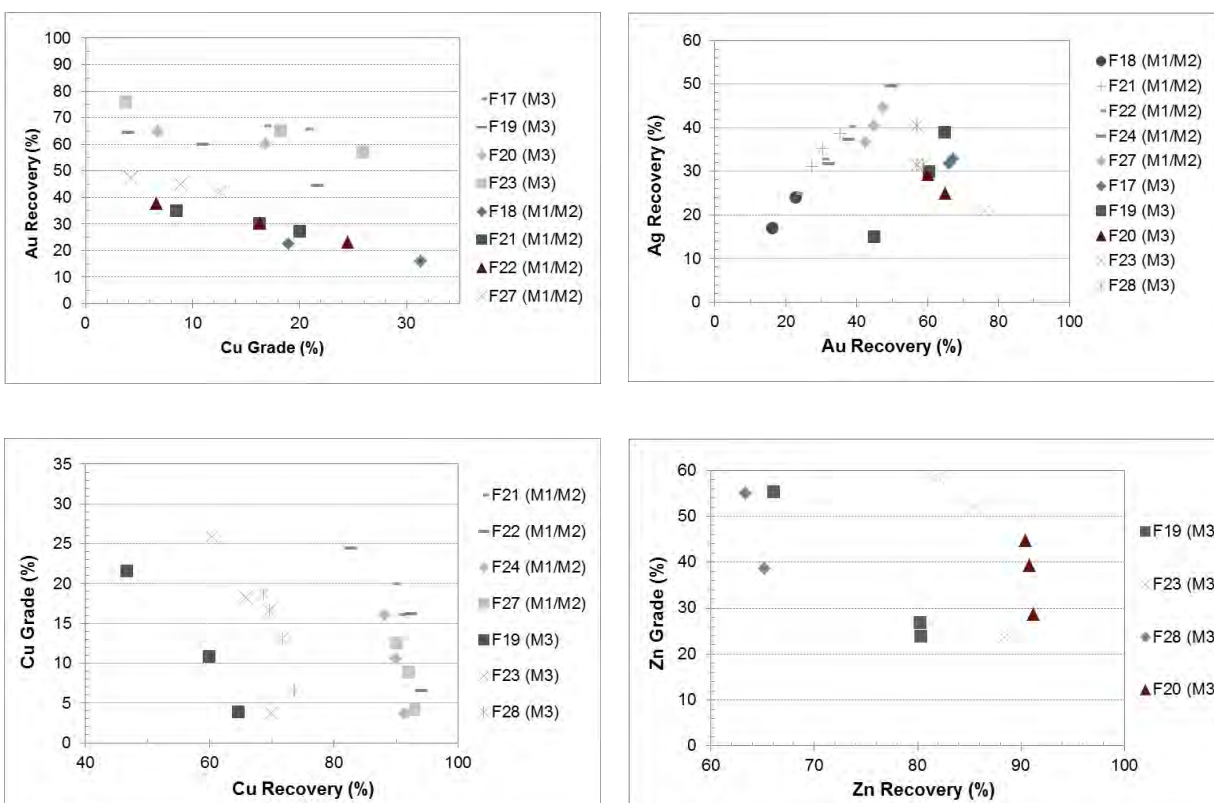


Figure 13.2 – Testwork Results Indicating Grade/Recovery Relationships

In the copper flotation circuit, a concentrate of 20% Cu was targeted. Tests conducted on both M1/M2 and M3 composites attained the target grade with associated recoveries ranging from approximately 70% to 90%. A conservative recovery of 70% copper was selected for the copper flotation circuit.

The amount of gold associated with the copper concentrate also varied between 25% and 65% for the M1/M2 and M3 composites respectively. Given the much higher gold head grade of M3 (4.5 g/t) vs. M1/M2 (0.9 g/t), a weighted average calculation for an anticipated head grade of 1.9 g/t Au in the resource indicated that a projected average recovery of 40% gold to the copper concentrate, at the targeted grade of 20% Cu, was reasonable.

At a recovery of 40% gold to the copper concentrate, it was estimated that 30% of the silver would also be recovered to this product.

A limited number of zinc flotation tests were performed and produced variable results in terms of concentrate grade and recovery. Several tests indicated that the targeted 55% Zn grade was achievable in the final concentrate, however recoveries were not consistent. It was postulated that reagent dosing and conditioning times could have negatively affected the results of some tests, and thus a recovery of 84% was selected for the resource calculation based on the best results observed. Gold and silver deportment to the zinc concentrate was estimated to be 2% and 14% respectively.

The majority of the remaining gold and silver values report to the pyrite concentrate, with only 5% gold and 6% silver lost to the pyrite tailings on average.

13.2.4 Leaching

13.2.4.1 Testing Approach

A series of leaching tests was conducted on both the pyrite flotation concentrate and tailings products. In all cases, the pyrite concentrate samples underwent a 12-hour pre-treatment with lime and varying additions of oxygen and lead nitrate. The leach tests themselves were conducted for 72 hours with samples collected after 2, 5, 24, 48 and 72 hours.

Leaching of the pyrite flotation tailings collected from tests F24 was conducted for 48 hours with no kinetic sampling. The purpose of the test was simply to evaluate whether there was potential to recover additional gold units lost to the pyrite flotation tailings.

The pre-treatment and leaching conditions used for each leaching test are presented in Table 13.6 and Table 13.7.

Table 13.6 – Leaching Conditions for Pyrite Flotation Concentrates

Test No.	Comp.	Feed	Preconditioning				Leaching				
			Time (h)	DO (ppm)	pH	Pb(NO ₃) ₂ (kg/t)	Time (h)	DO (ppm)	pH	NaCN (g/L) Initial / Maintained	Pb(NO ₃) ₂ (kg/t)
CN5	M3	F13 (Py conc.)	12	6-8	12	3	72	3 – 5	12	2.0 / 1.5	-
CN6	M1/M2	F14 (Py conc.)	12	6-8	12	3	72	3 – 5	12	2.0 / 1.5	-
CN7	M1/M2	F21 (Py conc.)	12	<1	12	3	72	5 – 15	12	2.0 / 1.5	-
CN8	M3	F20 (Py conc.)	12	<1	12	3	72	5 – 15	12	2.0 / 1.5	-
CN9	M3	F23 (Py conc.)	12	<1	12	3	72	5 – 15	12	2.0 / 1.5	-
CN10	M1/M2	F24 (Py conc.)	12	<1	12	3	72	5 – 15	12	2.0 / 1.5	-

Table 13.7 – Leaching Conditions for Pyrite Flotation Tailings

Test No.	Comp.	Feed	Preconditioning				Leaching				
			Time (h)	DO (ppm)	pH	Pb(NO ₃) ₂ (kg/t)	Time (h)	DO (ppm)	pH	NaCN (g/L) Initial / Maintained	Pb(NO ₃) ₂ (kg/t)
CN11	M1/M2	F24 (Py tail)	-	-	-	-	48	-	10-10.5	1.0 / 0.5	0.25
CN12	M1/M2	F24 (Py tail)	-	-	-	-	48	-	12	2.0 / 1.0	0.25

13.2.4.2 Leaching of Pyrite Flotation Concentrates

Prior to leaching the pyrite concentrates were reground from an F80 of approximately 60 – 65 µm to a target grind P80 of 10 12 µm in an attrition mill. The reground concentrates were then repulped to 35% (w/w) solids before undergoing pre-conditioning and leaching. The conditions for each test are presented in Table 13.6 and the main test results are presented in Table 13.8. The gold extraction kinetics are illustrated in Figure 13.3.

Table 13.8 – Results of Pyrite Concentrate Leaching Tests (72 hour leach time)

Comp	Test	Float Test Product	Reagent Consumption		Au Rec (%)	Tailings Grade, Au (g/t)	Ag Rec (%)	Tailings Grade, Ag (g/t)
			NaCN (kg/t)	CaO (kg/t)				
M1/M2	CN6	F14	5.9	20.9	86.2	0.24	87.4	1
	CN7	F21	4.5	33.0	81.3	0.29	73.5	<1
	CN10	F24	5.3	22.8	88.7	0.18	90.1	1
M3	CN5	F10	6.2	18.7	84.4	0.36	92.6	3
	CN8	F13	4.4	35.3	84.8	0.26	83.3	6
	CN9	F23	5.8	22.6	81.9	0.26	84.9	4

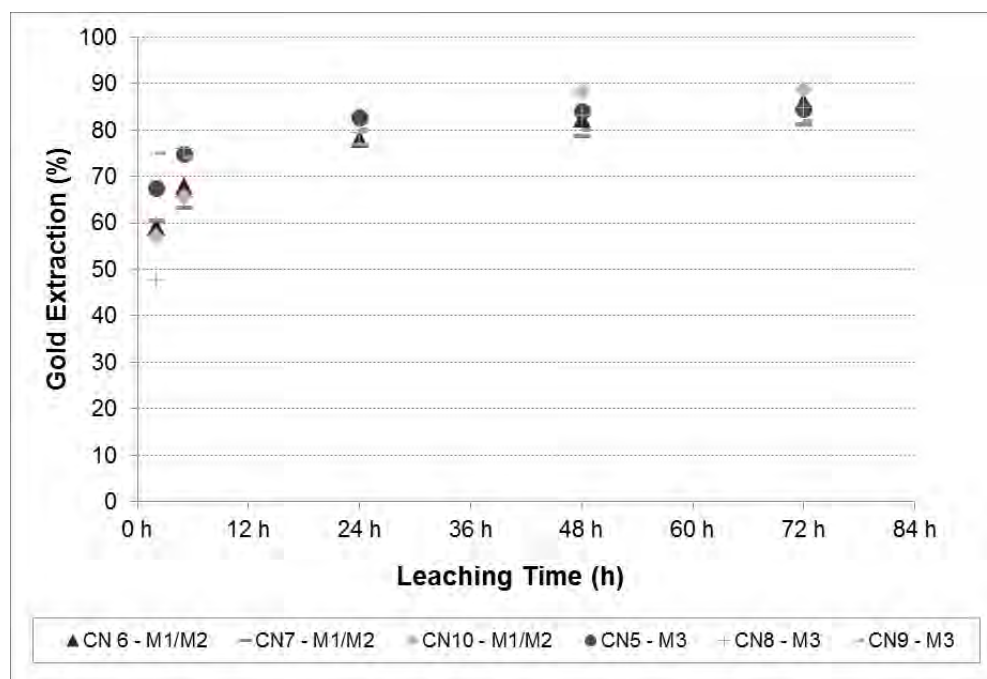


Figure 13.3 – Gold Extraction Kinetics during Leaching

Relatively consistent results were obtained from the leaching of both the M1/M2 and M3 concentrates, independent of the variations in pre-treatment conditions. Based on these test results, average gold and silver extractions of 84% and 87%, respectively, were used in the overall recovery calculations.

13.2.4.3 Leaching of Pyrite Flotation Tailings

Two leaching tests were conducted on the F24 pyrite flotation tails to determine if any of the gold not recovered to the pyrite concentrate could be recovered. The results of the tests are presented in Table 13.9.

Table 13.9 – Results of Pyrite Concentrate Leaching Tests (48 hour leach time)

Comp	Test	Float Test Product	Reagent Consumption		Au Rec (%)	Tailings Grade, Au (g/t)
			NaCN (kg/t)	CaO (kg/t)		
M1/M2	CN11	F24	0.34	0.48	75.3	0.04
	CN12	F24	0.04	1.08	74.7	0.04

Both tests indicated that approximately 75% of the gold remaining in the tailings was recoverable by leaching.

14. MINERAL RESOURCE ESTIMATES

The Mineral Resource Estimate herein (the “Estimate”) was prepared by Vincent Jourdain, Eng., and Carl Pelletier, P.Geo., using all available information. The main objective was to update the previous mineral resource estimate for the Horne 5 deposit, which was prepared by InnovExplo and published in a report titled “Technical Report and Mineral Resource Estimate for the Horne 5 Deposit (compliant with National Instrument 43-101 and Form 43-101F1)” (Brousseau et al., 2014). The update is based on the drilling information that was available in 2014 supplemented by the assay results of an exhaustive historical metallurgical testing program and new information from the 2015 surface confirmation drilling program. Refer to Figure 14.1 for the boundaries of the area covered by the Estimate, and Section 14.1.5 for the dimensions.

The mineral resources presented herein are not mineral reserves since they have no demonstrable economic viability. The result of this study is a single mineral resource estimate for four (4) mineralized envelopes: ENV_A, ENV_B, ENV_C and ENV_D. The distribution of metal contents in the principal mineralized envelope (ENV_A) defines high-grade subzones: 5 for gold (HG_A to HG_E), 1 for copper (Cu_HG), 1 for zinc (Zn_HG) and 2 for silver (HG_D and SG_HD). The Estimate includes Indicated and Inferred resources for an underground volume. The effective date of the Estimate is January 8, 2016.

14.1 Methodology

The Estimate was made using 3D block modelling and the inverse distance square interpolation (ID2) method in a wireframe model of the Horne 5 deposit. The model has a strike-length of 800 m, a width ranging from 7 to 120 m, and a vertical depth from 600 m to 2,600 m below surface (Fig. 14.1). Thirteen (13) contiguous mineralized domains have been interpreted in 3D using a Geovia GEMS drill hole database.

14.1.1 Drill Hole Database

The Geovia GEMS (v. 6.7) diamond drill hole database contains 11,013 diamond drill holes. The Estimate used 4,403 diamond drill holes totalling 323,087 m. It comprises 4,384 underground diamond drill holes and the accompanying gold, copper and zinc assay results obtained by conventional analytical methods, as well as specific gravity data. The underground drill holes cover the length of the project at a fairly regular drill spacing of 15 m in a radiating (“fan”) pattern from forty (40) underground working levels and sublevels throughout the deposit (Fig. 14.2). The database also contains the results of nineteen (19) diamond drill holes from the 2015 confirmation drilling program. The Estimate uses a total of 160,884 samples.

For silver, the Estimate used available assays from both underground and surface drilling, and also used the results of an exhaustive metallurgical testing program comprising 2,112 diamond drill holes totalling 75,540 m grouped into 54 lots assayed for silver (Fig. 14.3).

Specific gravity data were compiled in a separate table due to different footages. Specific gravity was calculated for 34,337 samples using their iron contents according to Noranda’s conversion formula as described in Section 12. The specific gravity table

also contains 3,051 density measurements from the 2015 confirmation drilling program.

In addition to the basic tables of raw data, the GEMS database contains several tables of the drill hole and wireframe solid intersection composite calculations required for the statistical analysis and resource block modelling.

Conversion from Local Mine Grid → UTM

$$\begin{aligned} \text{Easting}_{\text{UTM}} &= 642590.056 + (\cosinus(D + 1.2869^\circ) \times C) \\ \text{Northing}_{\text{UTM}} &= 5341662.592 + (\sinus(E + 1.2869^\circ) \times C) \\ \text{Elevation}_{\text{UTM}} &= 41.613 + (Z_{\text{Mine(Feet)}} \times 0.3048) \\ \text{Where:} \quad A &= Y_{\text{Mine(Feet)}} \times 0.3048; B = X_{\text{Mine(Feet)}} \times 0.3048 \\ C &= (A^2 + B^2)^{1/2}; D = \arccosinus(B/C); E = \arcsinus(A/C) \end{aligned}$$

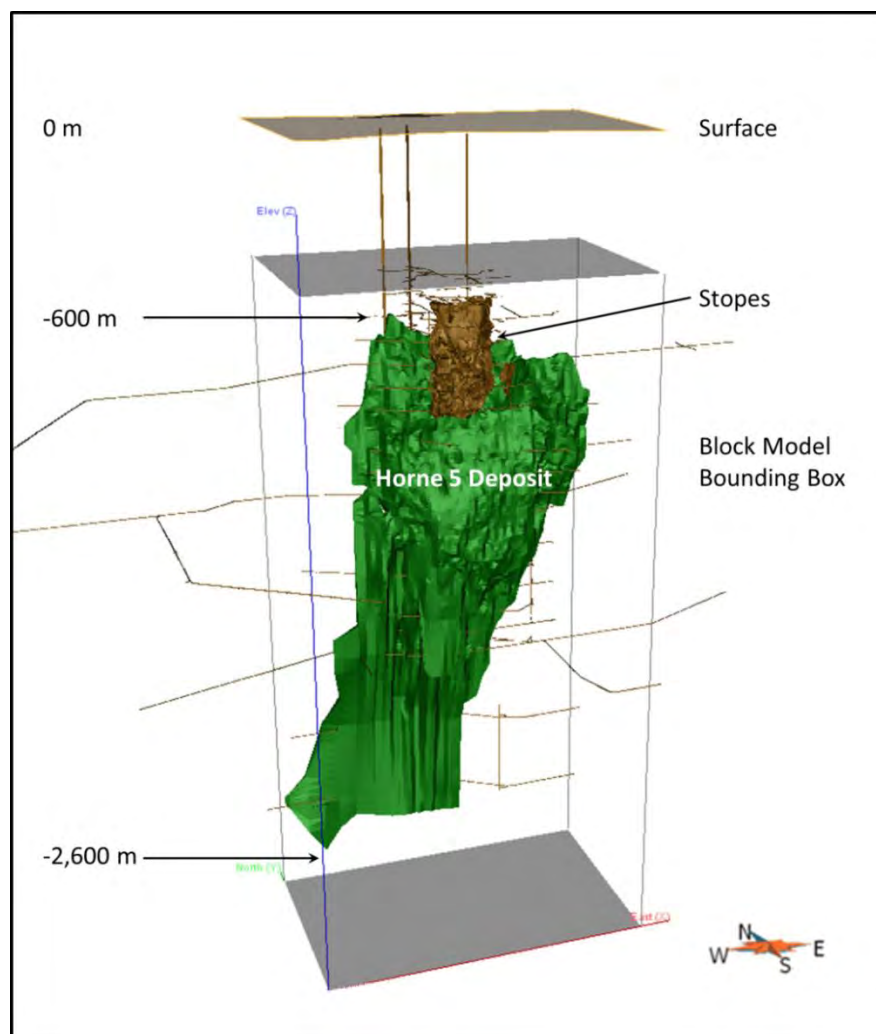


Figure 14.1 – 3D view looking NE showing the Horne 5 deposit and the bounding box for the block model. (corresponding to the boundaries of the 2016 Mineral Resource Estimate area)

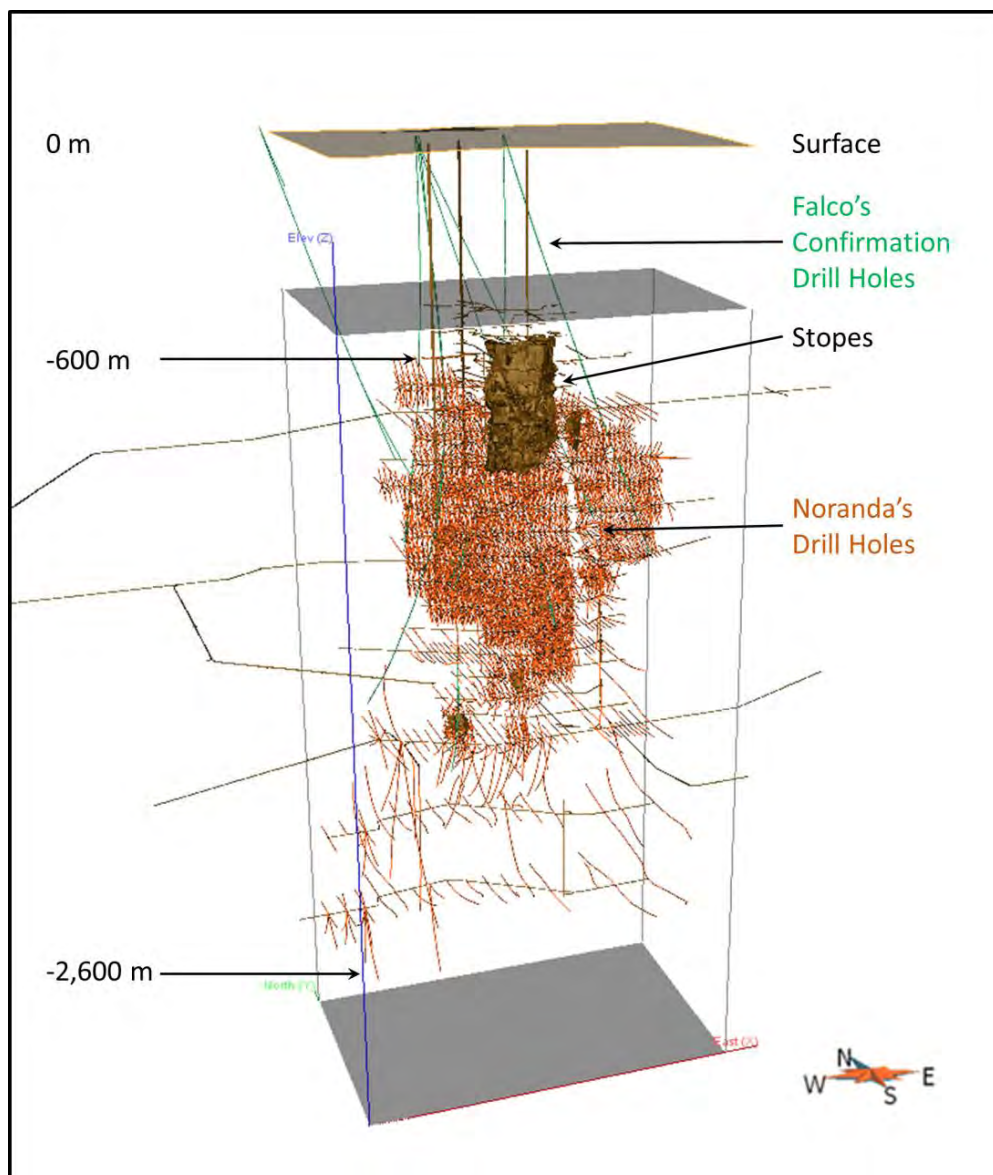


Figure 14.2 – 3D view looking NE showing the drill holes used in the 2016 Mineral Resource Estimate

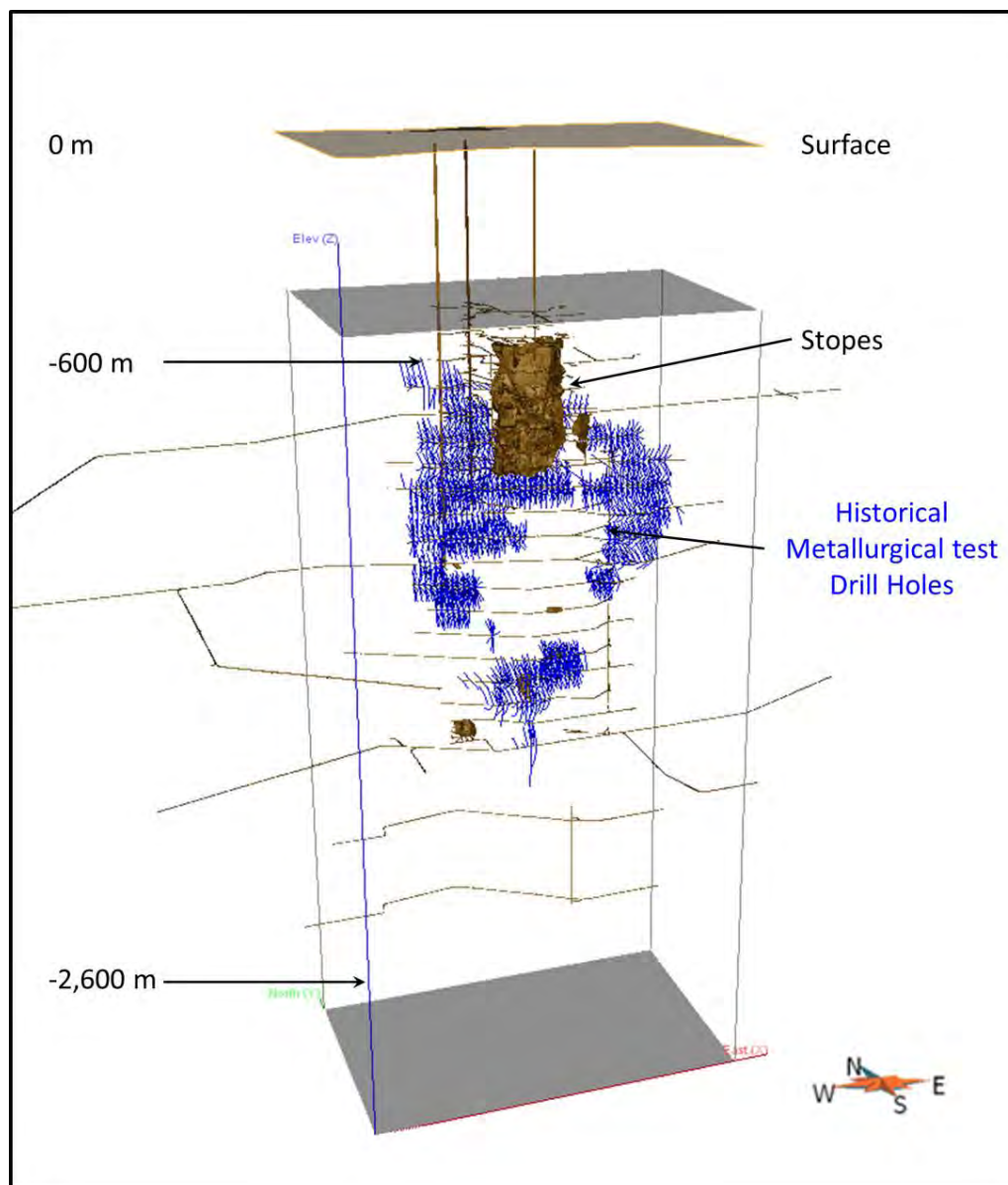


Figure 14.3 – 3D view looking NE showing the drill holes with assay results from the historical metallurgical testing program

14.1.2 Interpretation of Mineralized Zones

In order to perform accurate resource modelling of the Horne 5 deposit, InnovExplo constructed a wireframe model that delimits the geologically defined extent of the gold-mineralized zones comprising an area with a strike-length of 850 m, a width ranging from 7 and 120 m, and a vertical depth from 600 m to 2,600 m below surface.

The mineralized-zone model outlined zones of continuous gold mineralization using a minimum true thickness of 7 m. The interpretation of mineralized zones was not constrained by the presence of historical mine workings (stopes) and barren diabase dykes; these volumes were subtracted later in the mineral estimation process.

The principal mineralized envelope (ENV_A) consists of a disseminated to massive sulphide body hosted by a rhyolite unit. Mineralized envelopes ENV_B, ENV_C and ENV_D are low-grade gold-bearing zones defined using an approximate cut-off grade of 0.5 g/t Au. ENV_B and ENV_C are concordant to ENV_A and located north of it, whereas ENV_D is deeper and slightly discordant to ENV_A.

The ENV_A interpretation takes into account assays for gold (approximate cut-off grade of 0.5 g/t Au), copper and zinc, as well as specific gravity data (which correlates well with sulphide content) and the geological mapping of underground workings (which provides the distribution of disseminated and massive sulphide facies). Figure 14.4 shows the gold grades and specific gravity measurements along hole H5-15-02Atw. It demonstrates that ENV_A is characterized by higher gold content and higher specific gravity when compared to its host rocks, and that the contacts of ENV_A are sharp.

ENV_A is zoned with respect to gold, copper, zinc and sulphide contents. Five high-grade gold zones (HG_A to HG_E) were defined within ENV_A based on an approximate cut-off of 2.5 g/t Au. These high-grade gold zones were not modified from the 2014 Estimate. High-grade gold zones HG_A and HG_B are the two most extensive zones, both about 300 m along strike and about 900 m along dip. The width of the high-grade zones ranges from 10 to 65 m.

High-grade copper-bearing and zinc-bearing zones were defined within ENV_A. A preliminary block model based on a 50 m radius search sphere and 5-m composites using unconstrained interpolation led to the definition of isograde shells for copper and zinc. The 0.2% Cu and 0.75% Zn shells were used as guides for the interpretation of the more extensive and continuous high-grade copper and zinc bearing zones.

The majority of underground drill holes were not assayed for silver. Only zone HG_D and mineralized envelope ENV_D contain diamond drill holes that were systematically assayed for silver. Mineralized envelope ENV_C does not contain any silver assays. Since silver content correlates well with sulphide content and specific gravity, High specific gravity zones were defined within ENV_A at an approximate cut-off of 3.5 t/m³ and used to interpolate the silver data in ENV_A.

The wireframe solids of the mineralized-zone model were created by digitizing the interpretation onto sections spaced 15 m apart, then validated with an interpretation digitized onto plan views spaced 30.5 m before using tie-lines between sections to complete the wireframes for each solid.

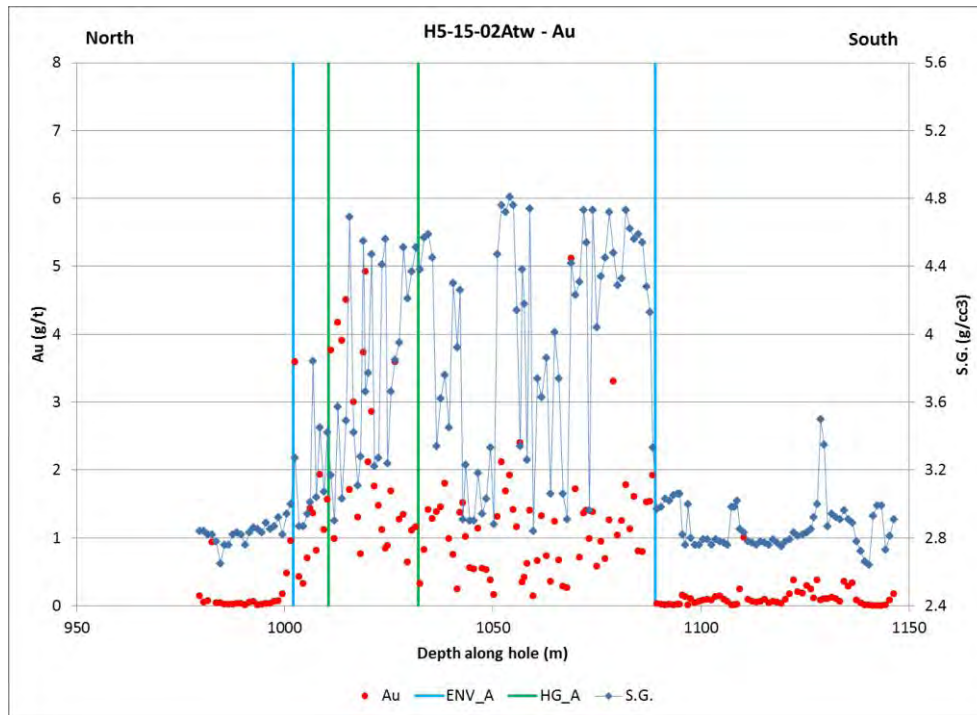


Figure 14.4 – Gold grades and specific gravity along hole H5-15-02Atw

14.1.3 High Grade Capping and Compositing

For underground drill holes, any assay intervals and specific gravity intervals that intersect the interpreted mineralized zones were automatically coded in the database from 3D solids, and these coded intercepts were used to analyze sample lengths and generate statistics and composites. The silver assays coming from the historical metallurgical testing program were also automatically coded in the database from 3D solids. For the 2015 confirmation drilling program, the intersections of the interpreted mineralized zones were coded manually to avoid the influence of imprecise locations for deep holes drilled from surface when compared to short holes drilled from underground.

14.1.3.1 High Grade Capping

For underground and surface drilling, basic univariate statistics, probability plots and histograms were generated on raw assay datasets grouped by zones using point area files containing raw assay data for each commodity (Au, Ag, Cu and Zn) and specific gravity data. High grade capping was established on a per zone basis. Within the drill hole database, a total of 81 samples were capped for gold and 29 samples for silver. Within the silver assay data from the historical metallurgical testing program, 54 assays were capped. No capping was applied to the copper and zinc assays.

Because specific gravity values were calculated from iron assays, InnovExplo applied a capping value of 5.02 g/cm³ to the specific gravity data, which corresponds to 100% pyrite. A total of 27 samples were capped.

Tables 14.1 to 14.5 summarize the statistical analysis for each zone by commodity, and Table 14.6 summarizes the statistical analysis for the specific gravity data. Figures 14.5 and 14.6 provide a summary of capping statistical plots for gold assays from high-grade gold zone HG_C and mineralized envelope ENV_A, respectively.

Table 14.1 – Gold: raw assay summary statistics

Zone	Blockcode	Number of samples	Max (Au g/t)	Uncut Mean (Au g/t)	High Grade Capping (Au g/t)	Cut Mean (Au g/t)	# Samples cut	% Samples capped	% loss Metal factor
HG_A	110	8 992	80.9	1.92	35	1.9	12	0.13%	0.80%
HG_B	120	15 485	761.5	2.14	35	2	29	0.19%	6.67%
HG_C	130	1 692	117.9	3.22	25	2.96	12	0.71%	7.71%
HG_D	140	1030	61	3.78	35	3.73	6	0.58%	1.51%
HG_E	150	692	227	3	25	2.46	7	1.01%	11.46%
ENV_A	210	59 126	171.4	1.08	35	1.06	15	0.03%	1.00%
ENV_B	220	151	22.9	1.57	25	1.5	0	0.00%	0.00%
ENV_C	230	238	15.1	1.52	25	1.52	0	0.00%	0.00%
ENV_D	240	271	11.3	0.98	20	0.98	0	0.00%	0.00%
All Zones		87 677	761.5				81		

Table 14.2 – Silver: DDH raw assay summary statistics

Zone	Blockcode	Number of samples	Max (Ag g/t)	Uncut Mean (Ag g/t)	High Grade Capping (Ag g/t)	Cut Mean (Ag g/t)	# Samples cut	% Samples capped	% loss Metal factor
HG_D	140	668	714.52	35.15	165	32.64	13	1.95%	7.38%
SG_HG	250	393	176	23.6	100	23.29	3	0.76%	1.34%
ENV_A	255	1765	598.29	16.81	110	15.63	13	0.74%	10.55%
ENV_B	220	8	37.3	7.81	100	7.81	0	0.00%	0.00%
ENV_C	230	0	-	-	-	-	-	-	-
ENV_D	240	39	66.51	8.85	100	8.85	0	0.00%	0.00%
All Zones		2 873	714.52				29		

Table 14.3 – Silver: Metallurgical test raw assay summary statistics

Zone	Blockcode	Number of samples	Max (Ag g/t)	Uncut Mean (Ag g/t)	High Grade Capping (Ag g/t)	Cut Mean (Ag g/t)	# Samples cut	% Samples capped	% loss Metal factor
SG_HG	250	1015	42.17	18.95	40	18.94	3	0.30%	0.03%
ENV_A	255	2682	46.29	15.05	40	14.95	51	1.90%	0.49%
All Zones		3 697	46.29				54		

Table 14.4 – Copper: raw assay summary statistics

Zone	Blockcode	Number of samples	Max (Cu %)	Uncut Mean (Cu %)
Cu_HG	270	8 841	17.4	0.43
ENV_A	275	74 076	7.08	0.11
ENV_B	220	143	0.5	0.05
ENV_C	230	221	0.92	0.06
ENV_D	240	257	0.55	0.07
All Zones		83 538	17.4	

Table 14.5 – Zinc: raw assay summary statistics

Zone	Blockcode	Number of samples	Max (Zn %)	Uncut Mean (Zn %)
Zn_HG	260	20 948	27.1	1.44
ENV_A	265	41 732	23.4	0.4
ENV_B	220	37	0.6	0.08
ENV_C	230	27	4.3	0.28
ENV_D	240	127	7.9	0.38
All Zones		62 871	27.1	

Table 14.6 – Specific gravity: summary statistics

Zone	Blockcode	Number of samples	Mean SG (g/cm ³)	Median SG (g/cm ³)	Min SG (g/cm ³)	Max SG (g/cm ³)	Capping (SG g/cm ³)	# Samples cut	% Samples capped
SG_HG	250	7 881	3.68	3.69	2	5.34	5.02	9	0.11%
ENV_A	255	20 211	3.24	3.07	1.91	7.14		18	0.09%
ENV_B, ENV_C and ENV_D	220, 230 and 240	28	2.9	2.88	2.81	3.11		0	0.00%
All Zones		28 120						27	

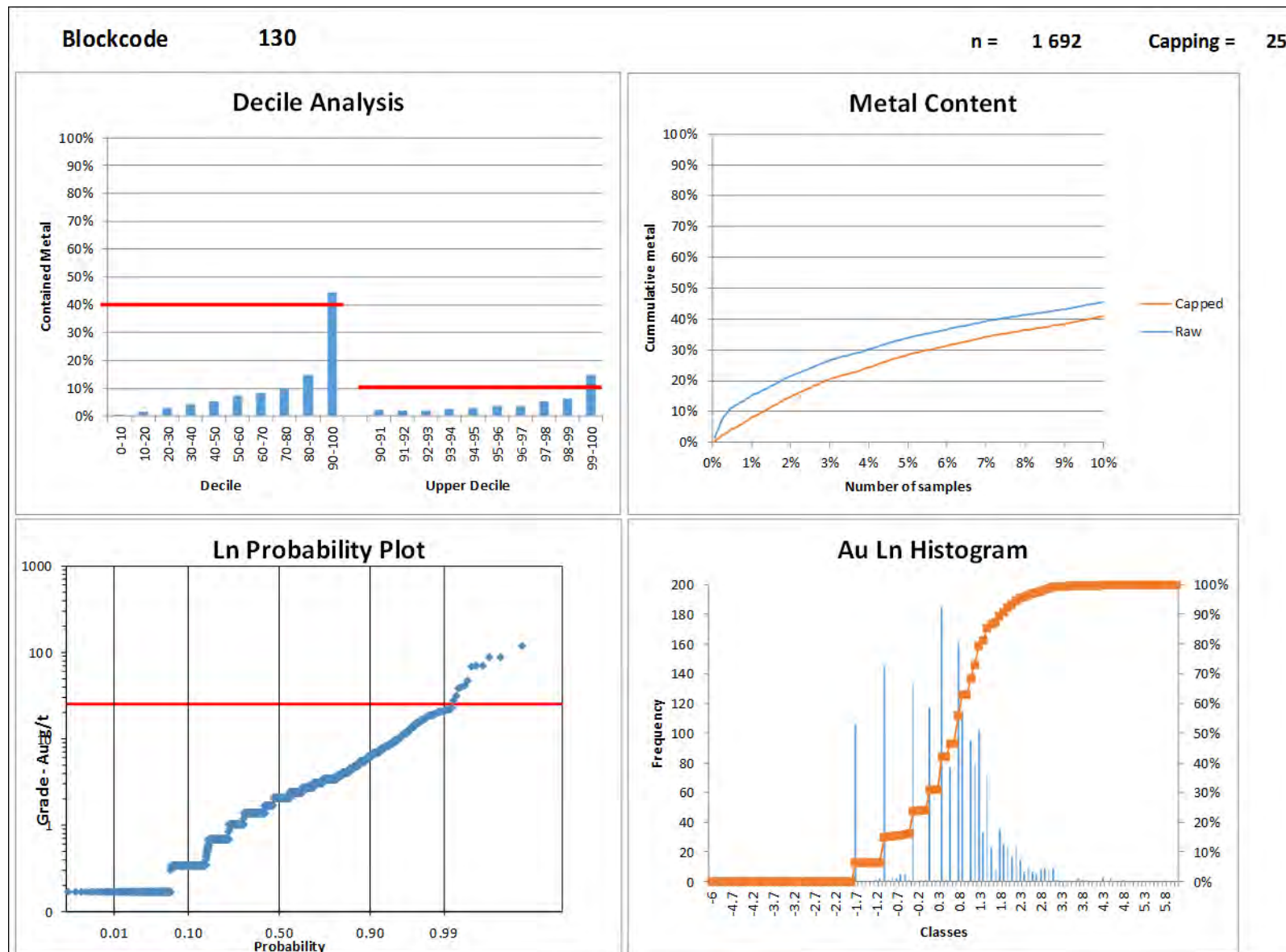


Figure 14.5 – Summary capping statistical plots for gold in HG_C (block code 130)

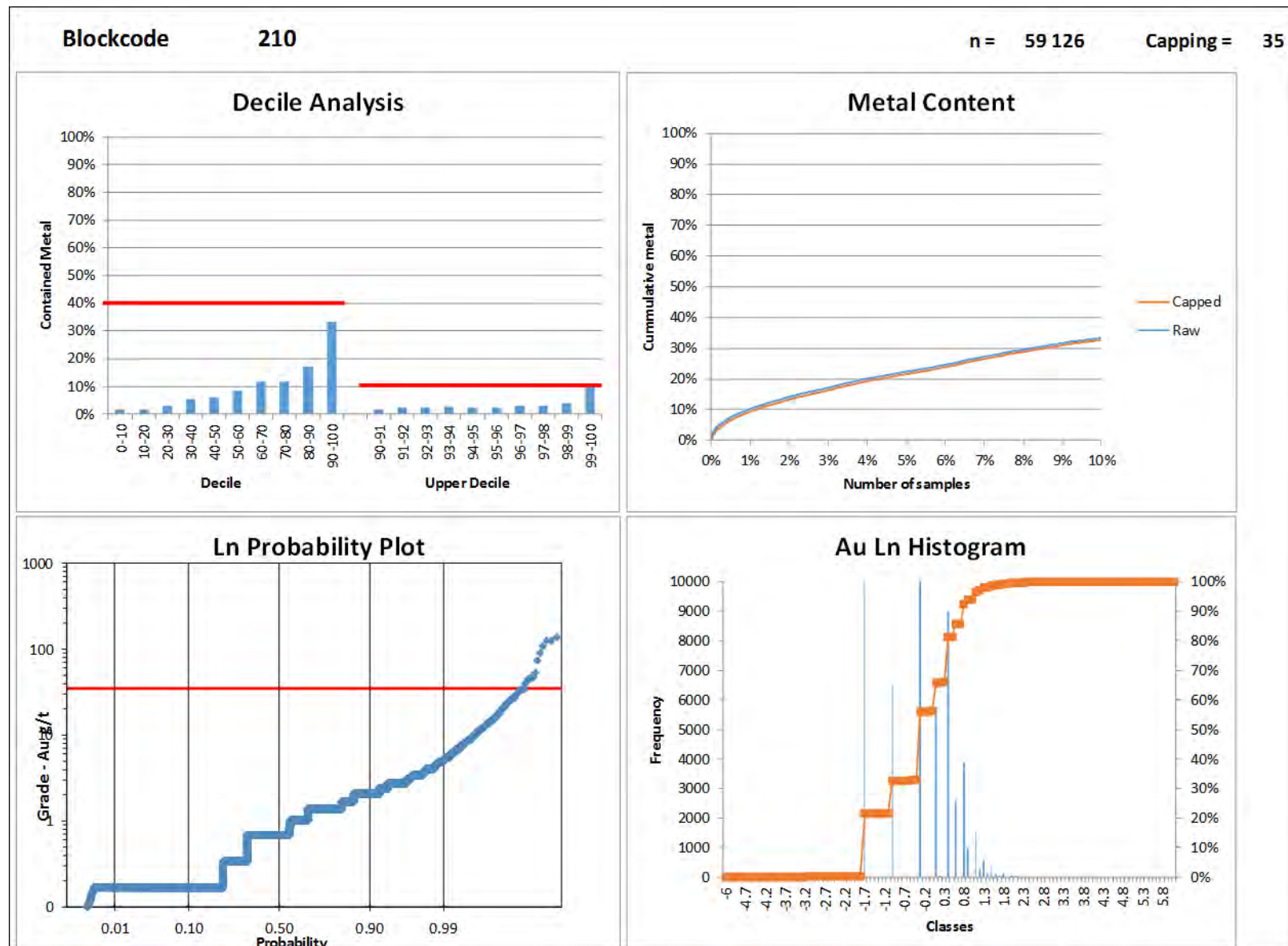


Figure 14.6 – Summary capping statistical plots for gold in ENV_A (block code 210)

14.1.3.2 Compositing

In order to minimize any bias introduced by the variable sample lengths, assays of the DDH data were composited to 3-metre equal lengths (“3m composites”) within all intervals that define each of the mineralized zones. Composites less than 0.75 m were not created. Three meters was selected as the composite length because assay lengths of 5 ft (1.52 m) and 10 ft (3.05 m) represent 69% and 27%, respectively, of the assays from underground drilling. The silver assays from the historical metallurgical testing program were also composited to 3 m, even though the average length of these samples is approximately 20 m.

Table 14.7 provides the statistics for the composited capped gold assays in the five high-grade gold zones (HG_A, HG_B, HG_C, HG_D and HG_E), the remaining volume of mineralized envelope ENV_A, and the other three mineralized envelopes (ENV_B, ENV_C and ENV_D). A grade of 0.00 was assigned to missing sample intervals.

Table 14.8 provides the statistics for the composited capped silver assays from underground and surface DDH in high-grade gold zone HG_D, a high-specific gravity zone within ENV_A (SG_HG), the remaining volume of ENV_A, and mineralized envelope ENV_D.

Table 14.9 provides the statistics for the composited capped silver assays from the historical metallurgical testing program in the high-specific gravity zone within ENV_A (SG_HG) and the remaining volume of ENV_A. A grade of 0.00 was assigned to missing sample intervals.

Table 14.10 provides the statistics for a second set of composited capped silver assays where missing sample intervals were ignored. These composites uses only underground DDH from the high-grade gold zone HG_D, the high-specific gravity zone within ENV_A (SG_HG), the remaining volume of ENV_A, and mineralized envelope ENV_D..

Table 14.11 provides the statistics for the composited copper assays in the high-grade copper-bearing zone Cu_HG, the remaining volume of ENV_A, and mineralized envelopes ENV_B, ENV_C and ENV_D. A grade of 0.00 was assigned to missing sample intervals.

Table 14.12 provides the statistics for the composited zinc assays in high-grade zinc-bearing zone Zn_HG, the remaining volume of ENV_A, and mineralized envelopes ENV_B, ENV_C and ENV_D. A grade of 0.00 was assigned to missing sample intervals.

Table 14.13 provides the statistics for the composited specific gravity results in a high-specific gravity zone (SG_HG) and the remaining volume of ENV_A. Missing sample intervals were ignored. No composites were calculated within mineralized envelopes ENV_B, ENV_C and ENV_D.

Table 14.7 – Gold: summary statistics for 3m composites

Zone	Blockcode	Number of composites	Max	Mean	Standard	Coefficient
			(Au g/t)	(Au g/t)	deviation	of variation
HG_A	110	5 320	31.74	1.93	2.04	1.06
HG_B	120	9 206	35.00	1.92	2.09	1.09
HG_C	130	1 449	25.00	2.93	3.45	1.18
HG_D	140	866	35.00	3.79	4.30	1.13
HG_E	150	537	25.00	2.33	2.86	1.23
ENV_A	210	39 892	34.87	1.05	1.16	1.11
ENV_B	220	89	7.91	1.38	1.52	1.11
ENV_C	230	128	13.71	1.49	1.59	1.06
ENV_D	240	203	10.59	1.02	1.15	1.13
All Zones		57 690				

Table 14.8 – Silver: summary statistics for 3m composites from drill holes.
(missing samples assigned 0g/t Ag)

Zone	Blockcode	Number of composites	Max (Ag g/t)	Mean (Ag g/t)	Standard deviation	Coefficient of variation
HG_D	140	866	165	24.8	30.67	1.23
SG_HG	250	126	70.56	23.08	14.60	0.63
ENV_A	255	388	67.66	11.82	12.07	1.02
ENV_D	240	203	63.52	1.77	6.04	3.41
All Zones		1 583				

Table 14.9 – Silver: summary statistics for 3m composites from metallurgical test

Zone	Blockcode	Number of composites	Max (Ag g/t)	Mean (Ag g/t)	Standard deviation	Coefficient of variation
SG_HG	250	7 273	40.00	18.74	9.44	0.50
ENV_A	255	18 514	40.00	12.65	8.30	0.66
All Zones		25 787				

Table 14.10 – Silver: summary statistics for 3m composites from underground drill holes. *(missing samples ignored)*

Zone	Blockcode	Number of composites	Max (Ag g/t)	Mean (Ag g/t)	Standard deviation	Coefficient of variation
HG_D	140	866	165	24.8	30.67	1.23
SG_HG	250	126	70.56	23.08	14.60	0.63
ENV_A	255	388	67.66	11.82	12.07	1.02
ENV_D	240	203	63.52	1.77	6.04	3.41
All Zones		1 583				

Table 14.11 – Copper: summary statistics for 3m composites

Zone	Blockcode	Number of composites	Max (Cu Pct)	Mean (Cu Pct)	Standard deviation	Coefficient of variation
Cu_HG	270	6 232	11.63	0.40	0.45	1.12
ENV_A	275	51 142	7.07	0.11	0.14	1.28
ENV_B	220	89	0.47	0.05	0.08	1.57
ENV_C	230	128	0.61	0.05	0.10	1.85
ENV_D	240	203	0.51	0.06	0.08	1.22
All Zones		57 794				

Table 14.12 – Zinc: summary statistics for 3m composites

Zone	Blockcode	Number of composites	Max	Mean	Standard deviation	Coefficient of variation
			(Zn Pct)	(Zn Pct)		
Zn_HG	260	16 423	21.68	1.29	1.14	0.88
ENV_A	265	40 915	11.90	0.27	0.49	1.83
ENV_B	220	89	0.30	0.02	0.05	2.95
ENV_C	230	128	1.98	0.03	0.21	6.76
ENV_D	240	203	4.68	0.17	0.39	2.29
All Zones		57 758				

Table 14.13 – Specific gravity: summary statistics for 3m composites

Zone	Blockcode	Number of composites	Max (S.G. g/cm3)	Mean (S.G. g/cm3)	Standard deviation	Coefficient of variation
HG_D	140	71	4.71	3.23	0.43	0.13
SG_HG	210	12 332	4.75	3.65	0.41	0.11
ENV_A	210	26 123	4.90	3.21	0.37	0.11
All Zones		38 526				

14.1.4 Variography and Search Ellipsoids

Composites within interpreted high-grade zones and low-grade envelopes were used to generate variography and ultimately determine search ellipsoids.

A 3D directional-specific variographic analysis of the capped 3m composites was completed for several mineralized zones. Variography analysis was conducted for gold in the 5 high grades zones, in the ENV_A and in ENV_B, ENV_C and ENV_D. Variography analysis was conducted for silver from drill hole data in high grade gold zone HG_D, in mineralized envelope ENV_D. In the remaining ENV_A, variography analysis for silver was conducted on data from the historical metallurgical according to specific gravity zones. Variography analysis was conducted for copper and zinc in their respective high grade zone, in the remaining ENV_A and in mineralized ENV_B, ENV_C and ENV_D. Variography analysis was conducted for specific gravity in ENV_A according to specific gravity zones. Examples of the best-fit major variograms are shown in Figure 14.7.

The 3D directional-specific investigations yielded the best-fit model along an orientation that roughly corresponds to the strike and dip of the mineralized zones. Some minor changes were introduced to the best-fit models based on the geological model. Most ellipsoid radiuses for the first interpolation pass were established using the ranges determined from the 3D variography combined with drill holes distribution and information from the geological model. For silver, the variography was inconclusive for mineralized envelope ENV_D and the gold ellipsoid was used for interpolation. For copper and zinc, variography was inconclusive for mineralized envelopes ENV_B, ENV_C and ENV_D and the gold ellipsoids were used for interpolation. Tables 14.14 to 14.18 summarize the parameters of the final ellipsoids used for interpolation.

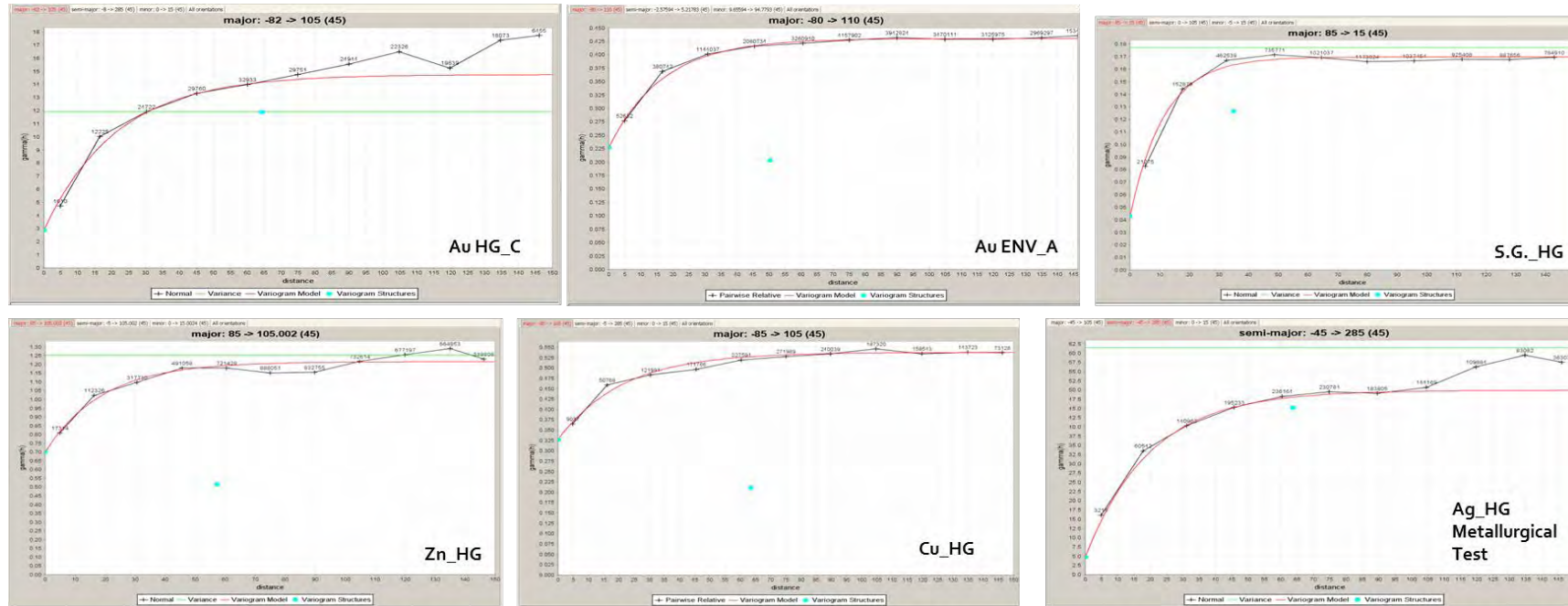


Figure 14.7 – Examples of 3D variograms along the major axes

Table 14.14 – Gold: final search ellipsoid parameters

Zone	Blockcode	Pass	ORIENTATION			RADIUS			
			P. Az	Dip	I. Az	Ellipsoid	X (m)	Y (m)	Z (m)
HG_A	110	P1	110	-80	290	16AU110	40	20	15
HG_B	120	P1	190	90	97	16AU120	40	35	15
HG_C	130	P1	105	-82	285	16AU130	65	65	15
HG_D	140	P1	296	-79	266	16AU140	55	50	15
HG_E	150	P1	296	-79	266	16AU150	55	50	15
ENV_A	210	P1	110	-80	5	16AU210	50	35	30
		P2	110	-80	5	16AU210B	100	70	60
ENV_B	220	P1	110	-80	5	16AU220	50	35	30
ENV_C	230	P1	110	-80	5	16AU230	50	35	30
ENV_D	240	P1	266	60	278	16AU240	40	35	15
		P2	266	60	278	16AU240B	80	70	30

Table 14.15 – Silver: final search ellipsoid parameters

Zone	Blockcode	Pass	ORIENTATION			RADIUS			
			P. Az	Dip	I. Az	Ellipsoid	X (m)	Y (m)	Z (m)
HG_D	140	P1	341	-74	273	16AG140	50	40	30
ENV_D	240	P1	266	60	278	16AG240	40	35	15
		P2	266	60	278	16AG240B	80	70	30
SG_HG	250	P1	105	-45	285	16AG250	65	60	30
		P2 / P3	105	-45	285	16AG250B	97.5	90	45
ENV_A	255	P1	105	45	105	16AG255	50	50	25
		P2 / P3	105	45	105	16AG255B	75	75	38

Table 14.16 – Copper: final search ellipsoid parameters

Zone	Blockcode	Pass	ORIENTATION			RADIUS			
			P. Az	Dip	I. Az	Ellipsoid	X (m)	Y (m)	Z (m)
CU_HG	270	P1	105	-85	285	16CU270	65	55	40
		P2	105	-85	285	16CU270B	130	110	80
ENV_A	275	P1	110	-85	290	16CU275	75	65	45
		P2	110	-85	290	16CU275B	150	130	90
ENV_B	220	P1	110	-80	5	16CU220	50	35	30
ENV_C	230	P1	110	-80	5	16CU230	50	35	30
ENV_D	240	P1	266	60	278	16CU240	40	35	15
		P2	266	60	278	16CU240B	80	70	30

Table 14.17 – Zinc: final search ellipsoid parameters

Zone	Blockcode	Pass	ORIENTATION			RADIUS			
			P. Az	Dip	I. Az	Ellipsoid	X (m)	Y (m)	Z (m)
ZN_HG	260	P1	105	85	105	16ZN260	60	60	30
ENV_A	265	P1	105	-85	285	16ZN265	45	35	15
		P2	105	-85	285	16ZN265B	90	70	30
ENV_B	220	P1	110	-80	5	16ZN220	50	35	30
ENV_C	230	P1	110	-80	5	16ZN230	50	35	30
ENV_D	240	P1	266	60	278	16ZN240	40	35	15
		P2	266	60	278	16ZN240B	80	70	30

Table 14.18 – Specific Gravity: final search ellipsoid parameters

Zone	Blockcode	Pass	ORIENTATION			RADIUS			
			P. Az	Dip	I. Az	Ellipsoid	X (m)	Y (m)	Z (m)
SG_HG	250	P1	15	85	105	16SG250	35	35	15
		P2	15	85	105	16SG250B	105	105	45
		P3	15	85	105	16SG250C	500	500	500
ENV_A	255	P1	105	90	105	16SG255	50	40	30
		P2	105	90	105	16SG255B	150	120	90
		P3	105	90	105	16SG255C	500	500	500

14.1.5 Block Model Geometry

A block model was established covering the four mineralized envelopes. The model has been pushed down to a depth of approximately 2,880 m below surface and the upper limit was fixed at approximately 435 m below surface. The block dimensions reflect the extent of the mineralized zones. Table 14.19 presents the properties of the Horne 5 deposit block model, and Table 14.20 presents its interpolated zones and their associated folders, as well as details about the naming conventions for the corresponding GEMS solids, rock codes and block codes, and the precedence assigned to each individual solid.

Table 14.19 – Horne 5 deposit block model properties

Properties	X (Columns)	Y (Rows)	Z (Levels)
Origin coordinates (UTM Nad83, Zone 17)	647 145	5 345 995	3 850
Origin coordinates - Local Mine Grid (m)	4 651.86	4 227.21	3 810
Number of blocks	238	148	489
Block extent (m)	1 190	740	2 445
Block size	5	5	5
Rotation	Not applied		

14.1.6 Mineralized-zone Block Model

A percent block model was generated using the precedence of solids for the folders *HG_Zones*, *Envelope* and *Diabase* to reflect the proportion of each solid in each block. All blocks with at least 0.01% of their volume falling within a selected solid were assigned the corresponding block code for that solid (Table 14.20) and its relative proportion (%) in their respective folder.

The multi-folder percent block model thereby generated was used for the interpolation of Au, Ag, Cu, Zn and specific gravity data. Through different scripts, the grade, percentage, density, metal prices, net recoveries and smelting cost were used to calculate an NSR value for a final combined block model.

Table 14.20 – Horne 5 deposit block model and associated solids

Folder	Description	RockCode	BlockCode	GEMS Solid Names			Precedence
				Name 1	Name 2	Name 3	
Standard	WasteBM	WasteBM	500	WasteBM	-	-	500
HG_Zones	High Grade Zones (Gold)	HG_A	110	HG_A	-	-	110
		HG_B	120	HG_B	-	-	120
		HG_C	130	HG_C	-	-	130
		HG_D	140	HG_D	-	-	140
		HG_E	150	HG_E	-	-	150
Envelop	Low Grade Envelopes (Gold)	ENV_A	210	ENV_A	-	-	210
		ENV_B	220	ENV_B	-	-	220
		ENV_C	230	ENV_C	-	-	230
		ENV_D	240	ENV_D	-	-	240
Diabase	Diabase N-S Central	D_DIABAS	50	DIABASE	N-S	CENTRAL	50
HG_Cu	All Grade Zones (Copper)	Cu_HG	270	Cu_HG	20151223	clipA	270
		Cu_HG_D	270	Cu_HG_D	20151223	clipA	270
		Cu_lowEnv_A	275	Cu_lowEnv_A	20151223	mb	275
HG_Zn	All Grade Zones (Zinc)	Zn_HG1	260	Zn_HG1	20151223	clipA	260
		Zn_HG2	260	Zn_HG2	20151223	clipA	260
		Zn_HG3	260	Zn_HG3	20151223	clipA	260
		Zn_HG4	260	Zn_HG4	20151223	clipA	260
		Zn_HG-D	260	Zn_HG-D	20151223	clipA	260
		Zn_LowEnv_A	265	Zn_LowEnv_A	20151223	mb	265
HG_SG	All Grade Zones (Density)	SG_HG	250	SG_HG	20151223	clipA	250
		SG_LowEnv_A	255	SG_LowEnv_A	20151223	mb	255
HG_Ag	All Grade Zones (Silver)	HG_D	140	HG_A	-	-	140
		ENV_D	240	ENV_D	-	-	240
		SG_HG	250	SG_HG	20151223	clipA	250
		SG_LowEnv_A	255	SG_LowEnv_A	20151223	mb	255

14.1.7 Grade Interpolation

A grade model was interpolated using the 3m composites derived from the capped data in order to produce the best possible grade estimate for the resources in the Horne 5 deposit. The interpolation was done on five point areas: one each for gold, copper and zinc, and two for silver.

A set of three (3) interpolation profiles was established to estimate gold and silver grades, whereas a set of four (4) interpolation profiles was used for copper and zinc grades. The interpolation profiles were customized to estimate grades within each of the high-grade and low-grade folders. The method retained for the final resource estimation was inverse distance square (ID2).

The composite points were assigned rock codes and block codes corresponding to the mineralized zone in which they occur. The interpolation profiles specify the selected targets and sample rock codes of the mineralized-zone solids, thus establishing hard boundaries between the mineralized zones and preventing block grades from being estimated using sample points with different block codes than the block being estimated. The search/interpolation ellipse orientations and ranges defined for the different interpolation profiles used for grade estimation correspond to those developed in Tables 14.14 to 14.17 in Section 14.1.4 (“Variography and search ellipsoids”).

For gold, the five high-grade zones in ENV_A and the mineralized envelopes ENV_B and ENV_C were interpolated in one pass. The remaining volume of ENV_A and ENV_D were interpolated in two passes whereby the second pass used an ellipsoid with dimensions corresponding to 2x the dimensions of the first pass ellipsoid.

For silver, high-grade gold zone HG_D was interpolated in one pass. Mineralized envelope ENV_D was interpolated in two passes whereby the second pass used an ellipsoid with dimensions corresponding to 2x the dimensions of the first pass ellipsoid. Mineralized envelope ENV_A was interpolated in three passes according to specific gravity zones and source of data. During the first and second passes, the interpolation used composites from the historical metallurgical testing program and the 2015 confirmation drilling program, for which a value of 0 g/t Ag was assigned to missing sample intervals. During the third pass, the interpolation used the same composites supplemented by the composites from underground drilling, for which missing sample intervals were ignored. The second and third passes used an ellipsoid with dimensions corresponding to 1.5x the dimensions of the first pass ellipsoid.

For copper, mineralized envelopes ENV_B and ENV_C were interpolated in 1 pass. The high-grade copper-bearing zone (Cu_HG), the remaining volume of ENV_A and mineralized envelope ENV_D were interpolated in two passes whereby the second pass used an ellipsoid with dimensions corresponding to 2x the dimensions of the first pass ellipsoid.

For zinc, the high-grade zinc-bearing zone (Zn_HG) and mineralized envelopes ENV_B and ENV_C were interpolated in one pass. The remaining volume of ENV_A and mineralized envelope ENV_D were interpolated in two passes whereby the second pass used an ellipsoid with dimensions corresponding to 2x the dimensions of the first pass ellipsoid.

The specifications to control the grade estimation are as follows:

- ID2 interpolation method for data points;
- minimum of two (2) and maximum of twelve (12) sample points in the search ellipse for interpolation;
- no maximum number of sample points per DDH;
- high-grade values capped for gold and silver;
- uncapped values for copper and zinc.

14.1.8 Specific Gravity

A fixed value of 2.88 g/cm³ was assigned to the low-grade envelopes ENV_B, ENV_C and ENV_D, representing the median of the available data. This was necessary due to the scarcity of the data.

A specific gravity model was interpolated using the 3m composites derived from capped specific gravity data in order to produce the best possible density estimate for mineralized envelope ENV_A. The interpolation was done on a point area combining all DDH datasets.

A set of three (3) interpolation profiles was established to estimate the specific gravity for mineralized envelope ENV_A. The interpolation profiles were customized to estimate the specific gravity within the high-grade and low-grade folders. The method retained for the final specific gravity estimation was inverse distance square (ID2).

The composite points were assigned rock codes and block codes corresponding to the mineralized zone in which they occur. The interpolation profiles specify the selected targets and sample rock codes of the mineralized-zone solids, thus establishing hard boundaries between the mineralized zones and preventing block grades from being estimated using sample points with different block codes than the block being estimated. The search/interpolation ellipse orientations and ranges defined for the different interpolation profiles used for grade estimation correspond to those developed in Table 14.18 of Section 14.1.4 (“Variography and search ellipsoids”).

Specific gravity was interpolated in three passes. The ellipsoid radiuses from Pass 1 correspond to the ranges determined from the geostatistical analysis. Pass 2 used an ellipsoid with dimensions corresponding to 3x the dimensions of the first pass. Pass 3 used a sphere with a radius set at 500 m to interpolate blocks that were not interpolated in the previous pass.

Specifications to control grade estimation are as follows for the three sets of interpolation profiles:

- ID2 interpolation method for data points;
- minimum of two (2) and maximum of twelve (12) sample points in the search ellipse for interpolation;
- no maximum number of sample points per DDH;
- high values capped to 5.02.

14.1.9 Block Model Validation

Visual Comparison

A visual comparison between the block model grades and the composite grades was conducted on sections, plans and in 3D. No significant differences were observed during the comparison.

Global Statistical Comparison

A summary of statistics per zone on cut assays, composites and blocks at a cut-off grade of 0 is presented in tables 14.21 to 14.24 for Au, Ag, Cu and Zn, respectively. It shows that raw assays and composite average grades are generally similar. It also shows that for gold and silver, the mean block grades are generally lower than the mean composite grades, while for copper and zinc, the mean block grades are generally similar or slightly higher than the mean composite grades.

Table 14.21 – Statistics for gold per zone: cut assays, composites and block grades (0 cut-off)

Zone	Block Code	Raw Assays (cut)		Composites		Block Model (>50% In zone)	
		Number	Mean (Au g/t)	Number	Mean (Au g/t)	Number	Mean (Au g/t)
HG_A	110	8992	1.90	5320	1.93	21709	1.86
HG_B	120	15485	2.00	9206	1.92	32729	1.85
HG_C	130	1692	2.96	1449	2.93	6526	2.86
HG_D	140	1030	3.73	866	3.79	4394	3.60
HG_E	150	692	2.46	537	2.33	1429	2.23
ENV_A	210	59126	1.06	39892	1.05	308439	1.04
ENV_B	220	151	1.50	89	1.38	1906	1.27
ENV_C	230	238	1.52	128	1.49	2240	1.27
ENV_D	240	271	0.98	203	1.02	25794	0.65

Table 14.22 – Statistics for silver per zone: cut assays, composites and block grades (0 cut-off)

Zone	Block Code	Raw Assays (cut)		Composites (cut)		Block Model (>50% In zone)	
		Number	Mean (Ag g/t)	Number	Mean (Ag g/t)	Number	Mean (Ag g/t)
HG_SG	250	1015	18.94	7273	18.74	83107	16.27
ENV_A	255	4447	15.28	18903	12.64	287725	11.25
HG_D	140	668	32.64	866	24.80	4394	20.55
ENV_D	240	39	8.85	203	1.77	25794	0.82

Table 14.23 – Statistics for copper per zone: cut assays, composites and block grades (0 cut-off)

Zone	Block Code	Raw Assays		Composites		Block Model (>50% In zone)	
		Number	Mean (Cu %)	Number	Mean (Cu %)	Number	Mean (Cu %)
CU_HG	270	8841	0.43	6232	0.40	22915	0.42
ENV_A	275	74076	0.11	51142	0.11	352311	0.13
ENV_B	220	143	0.05	89	0.05	1906	0.05
ENV_C	230	221	0.06	128	0.05	2240	0.05
ENV_D	240	257	0.07	203	0.06	27794	0.05

Table 14.24 – Statistics for zinc per zone: cut assays, composites and block grades (0 cut-off)

Zone	Block Code	Raw Assays		Composites		Block Model (>50% In zone)	
		Number	Mean (Zn %)	Number	Mean (Zn %)	Number	Mean (Zn %)
ZN_HG	260	20948	1.44	16423	1.29	74342	1.34
ENV_A	265	41732	0.40	40915	0.27	300884	0.41
ENV_B	220	37	0.08	89	0.02	1906	0.02
ENV_C	230	27	0.28	128	0.03	2240	0.03
ENV_D	240	127	0.38	203	0.17	25794	0.11

Probability Plots

Probability plots for Au, Ag, Cu and Zn were constructed for each zone to compare the grade populations of capped raw assays, composites and blocks (at a cut-off grade of 0). It generally shows that the three populations have similar distributions, flattening from capped raw assays to composites to blocks, reflecting the smoothing of the data at each step of the process. Figures 14.8 and 14.9 provide examples of probability plots for the high-grade HG_C gold zone and the ENV_A mineralized envelope.

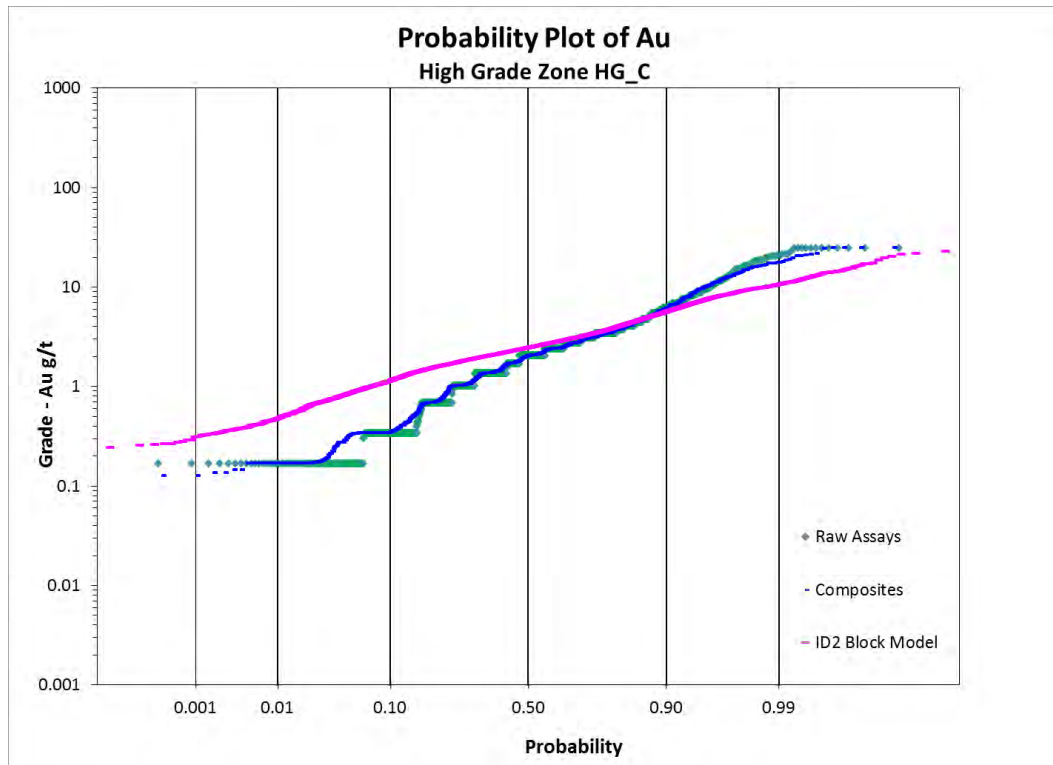


Figure 14.8 – Probability plot of Au for high-grade zone HG_C

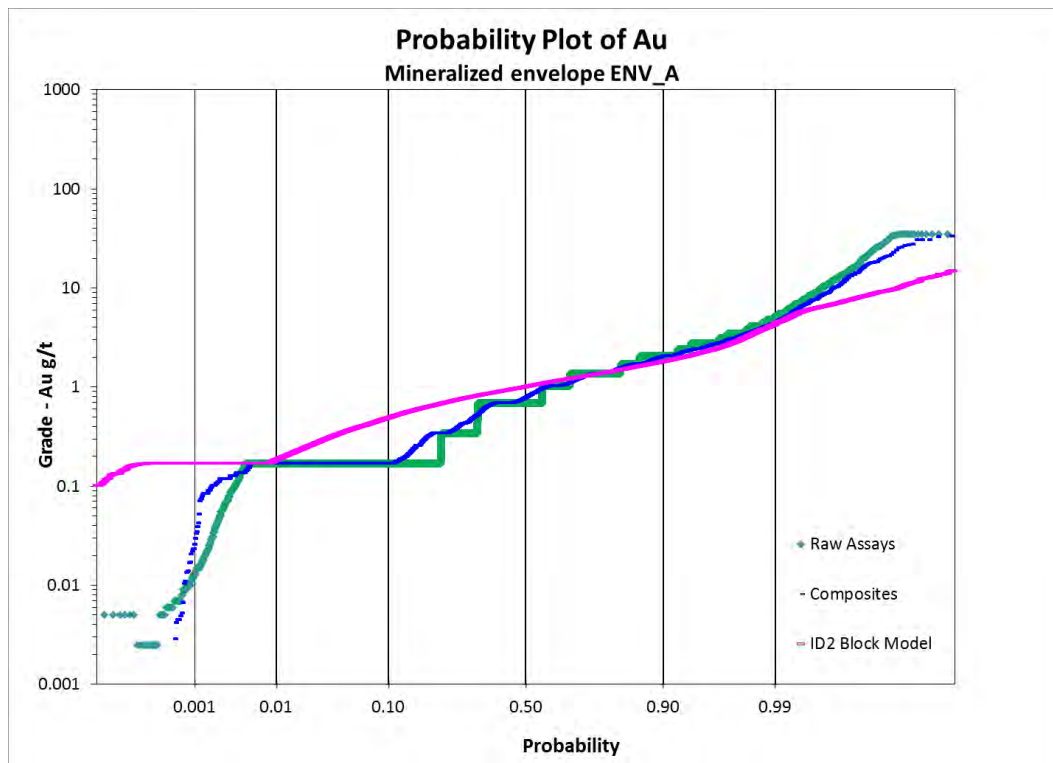


Figure 14.9 – Probability plot of Au for mineralized envelope ENV_A

Swath Plots

Swath plots for Au, Ag, Cu and Zn were constructed at vertical intervals of 100 m for the principal mineralized envelope ENV_A (Figures 14.10 to 14.13). The plots for Au, Cu and Zn include all the data within the high-grade zones (HG-A to HG-E) and the remaining volume of envelope ENV_A. For silver, only data from the high-grade zone HG_SG was plotted due to the scarcity and mixed sources of the data in the remaining volume of ENV_A. The plots demonstrate that variability is generally greater at depth where there are fewer composites.

For elevations above than 2,600 m, the following information can be drawn from the plots: 1) for gold, the interpolated grade is lower than the raw assay and composite grades; 2) for silver, the interpolated grade is higher than the raw assay and composite grades, but only at the extremities of the zone where data are scarce; 3) for copper, the interpolated grade is lower or very slightly higher than the raw assay and composite grades; and 4) for zinc, the interpolated grade is generally lower than the raw assay grades but higher than the composites grades.

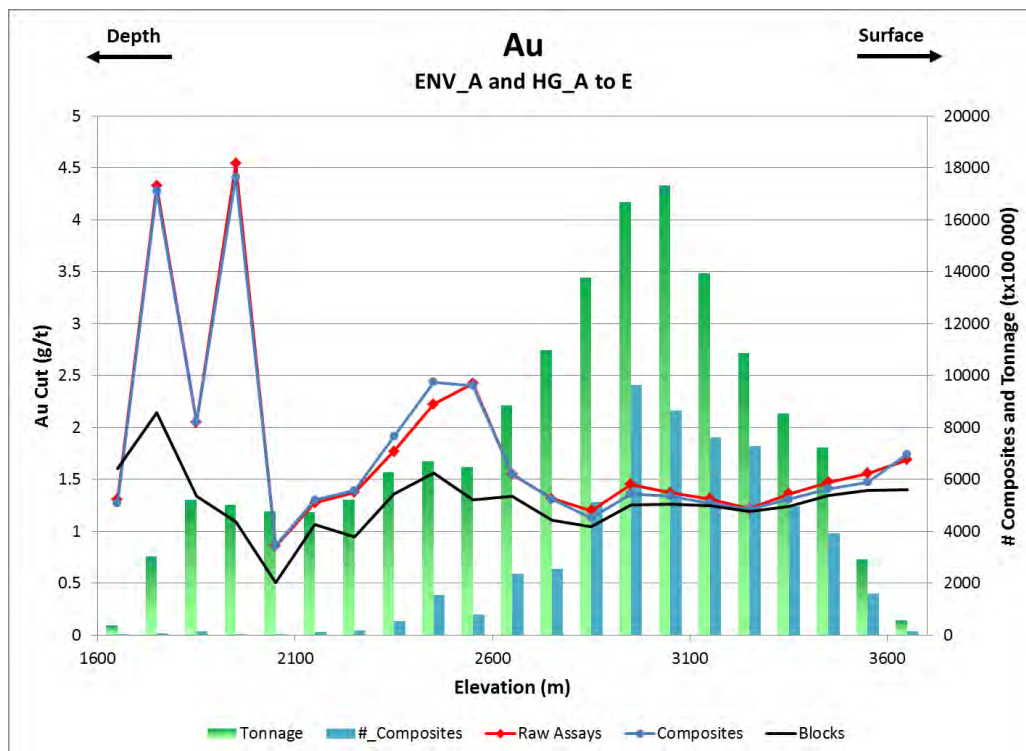


Figure 14.10 – Gold swath plot (100 m vertical) of ENV_A and HG_A to HG_E

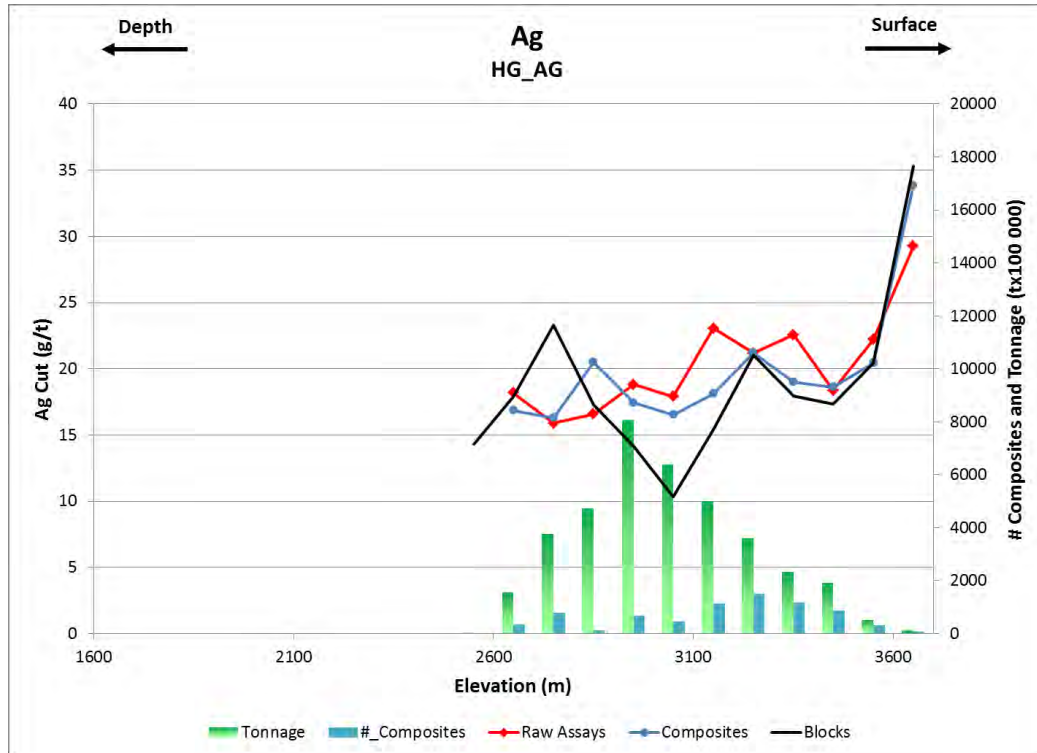


Figure 14.11 – Silver swath plot (100 m vertical) of HG_Ag (block code 250)

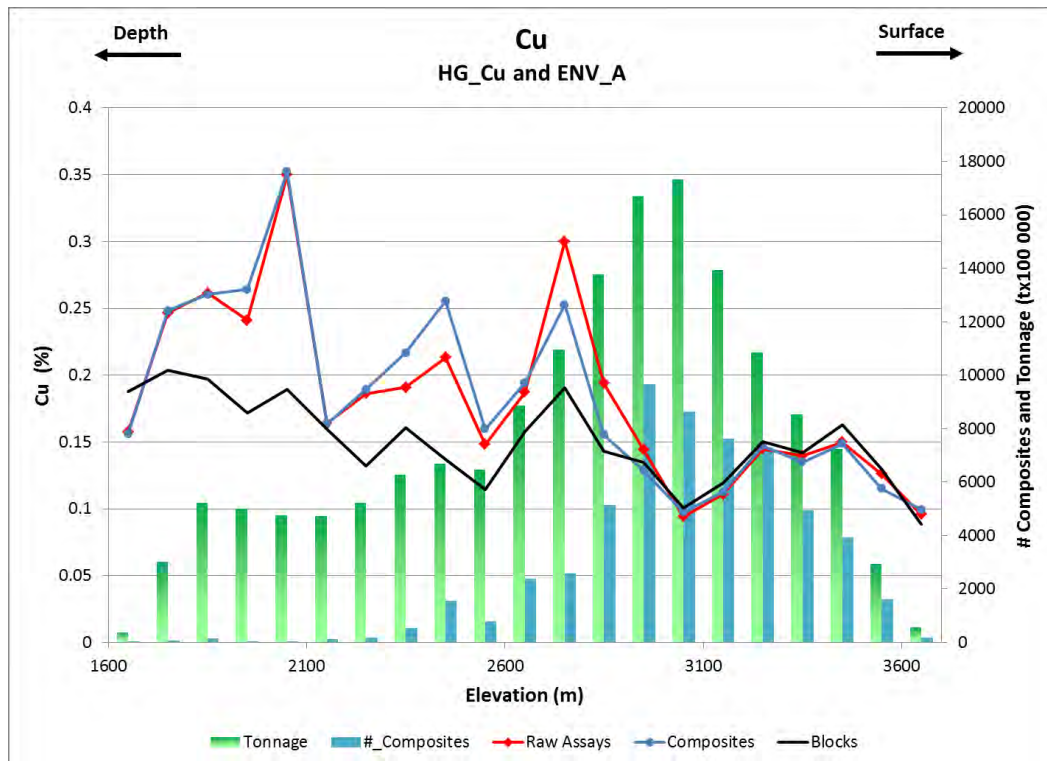


Figure 14.12 – Copper swath plot (100 m vertical) of HG_Cu and ENV_A

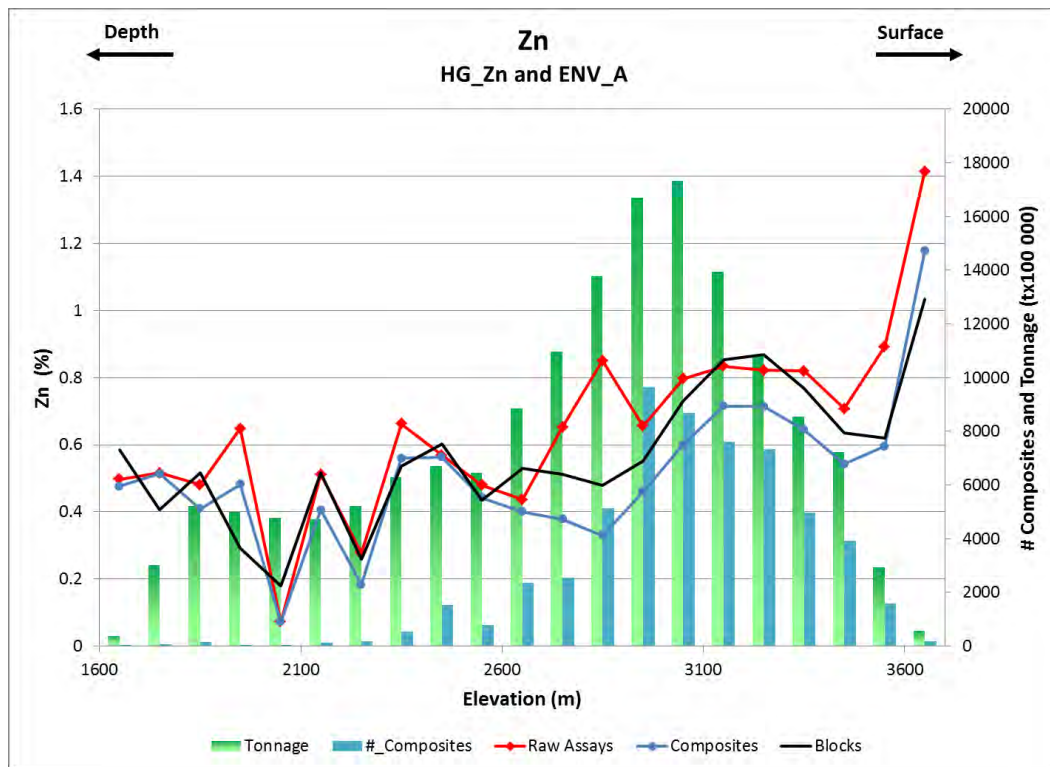


Figure 14.13 – Gold swath plot (100 m vertical) of HG_Zn and ENV_A

14.1.10 NSR and Cut-off

Given the polymetallic (Au, Ag, Cu and Zn) nature of the sulphide mineralization comprising the Horne 5 deposit, InnovExplo created an NSR block model by calculating the NSR value of each mineralized block.

For the purpose of the current resource estimate, the value of 1 tonne of mineralized material is given by the following formula:

$$\begin{aligned} \text{NSR Value (C\$/t)} = & (\text{Au (g/t)} \times 0.03215 \times \text{Au net recovery} \times \text{Au \$US price} \times \text{Exchange rate} \\ & + \text{Ag (g/t)} \times 0.03215 \times \text{Ag net recovery} \times \text{Ag \$US price} \times \text{Exchange rate} \\ & + \text{Cu (\%)} \times 22.05 \times \text{Cu net recovery} \times \text{Cu \$US price} \times \text{Exchange rate} \\ & + \text{Zn (\%)} \times 22.05 \times \text{Zn net recovery} \times \text{Zn \$US price} \times \text{Exchange rate}) \\ & - \text{Smelting cost C\$/t} \end{aligned}$$

Key assumptions and parameters of the NSR calculation are presented in Table 14.25. Metal prices and the exchange rate corresponding to the 1-year trailing average at the end of December 2015 are as follows: gold US\$1,165/oz; silver US\$15.77/oz; copper US\$2.53/lb; zinc US\$0.89/lb; exchange rate 1.27 CAD/1.00 USD.

Table 14.25 – NSR assumptions and parameters

Commodity	Process Recovery	Net Recovery
Gold	86.5%	84.0%
Silver	87.5%	75.3%
Copper	70.0%	66.5%
Zinc	84.0%	71.8%
	US\$	CAN\$
Smelting Cost	6.09 \$	7.73 \$

An NSR cut-off was therefore used in the resource estimation to take into account all commodities. The Estimate was compiled at variable NSR cut-off values. The official resource is reported at an NSR cut-off of C\$65/tonne. The underground NSR cut-off took into account a possible mining rate of 9,900 to 11,000 tpd. The estimate is based on the costs per tonne presented in Table 14.26.

Table 14.26 – Breakdown of the underground NSR cut-off estimation for the Horne 5 deposit mineral resource estimate

Input parameter	Value (C\$/t)
Mining costs	28.00
Milling costs	30.00
G&A	7.00
Total costs	65.00

14.2 Mineral Resource Classification, Category and Definition

The resource classification definitions used for this report are those published by the Canadian Institute of Mining, Metallurgy and Petroleum in their document “CIM Definition Standards for Mineral Resources and Reserves”.

Measured Mineral Resource

That part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

Indicated Mineral Resource

That part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Inferred Mineral Resource

That part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

14.2.1 Horne 5 Deposit Classification

By default, interpolated blocks were assigned to the Inferred category during the creation of the grade block model. Reclassification to the Indicated category was done for blocks where the distance to the closest composite is less than 25 m.

An interpretation on longitudinal view was generated using the criteria described above, and the blocks were recoded accordingly. Within this clipping boundary, some Inferred blocks have been upgraded to the Indicated category, whereas outside the boundary, some Indicated blocks have been downgraded to the Inferred category. InnovExplo is of the opinion that this was a necessary step to homogenize (smooth out) the resource volumes in each category. For blocks of the Indicated category, where the silver grade was estimated by the third interpolation pass, the silver grade was downgraded to 0 g/t. This last operation ensures that that grades of every metal within the Indicated category is based on composites where a grade of 0.00 was assigned to missing sample intervals. The average distance to the nearest composite is 8.3 m for the Indicated Resources and 35.2 m for the Inferred Resources.

14.3 Mineral Resource Estimation

Given the nature of the data, the density of the processed data, the search ellipse criteria and the specific interpolation parameters, InnovExplo is of the opinion that the Estimate can be classified as Indicated and Inferred resources. The Estimate is compliant with CIM standards and guidelines for reporting mineral resources and reserves. The mineral resources were estimated using different NSR cut-offs and a minimum width of 7.0 m (true width). The selected NSR cut-off of C\$65/t allowed the mineral potential of the deposit to be outlined for an underground mining option.

The estimation of the NSR cut-off was based on the parameters presented in Table 14.21 in Section 14.1.9.

A volumetric analysis of the Estimate was carried out by using a constraining surface based on the block model boundaries and applying the 3D solid of the mining voids in order to calculate the volume of any mineralized material contained within the block model while excluding the mining void volumes.

Table 14.27 displays the results of the In Situ¹ Mineral Resource Estimate for the Horne 5 deposit defined as four mineralized envelopes: ENV_A, ENV_B, ENV_C and ENV_D. The principal mineralized envelope (ENV_A) includes five (5) high-grade gold-bearing zones, one (1) high-grade copper-bearing zone, one (1) high-grade zinc-bearing zone and two (2) high-grade silver-bearing zones. Figure 14.7 presents the sensitivity of the NSR blocks at cut-offs ranging from C\$50/t to C\$100/t. InnovExplo estimates that the Horne 5 deposit contains Indicated Resources of 58,346,300 metric tons grading 2.86 g/t AuEq (gold equivalent) for a total of 5,361,400 oz AuEq, and Inferred Resources of 12,678,700 metric tons grading 3.08 g/t Au for a total of 1,254,200 oz AuEq. The detailed results of the Estimate are presented by zone in Appendix IV.

¹ The term "in situ" is used to represent the grade and metal content of the mineral resources in place without taking recovery rates into account.

Table 14.27 – Mineral resource estimate results at different NSR cut-offs

Resource Class	Cut-off (NSR C\$)	Tonnes	Au Equivalent g/t	Au g/t	Ag g/t	Cu %	Zn %	Contained Au EQ (oz)	Contained Au (oz)	Contained Ag (oz)	Contained Cu (lbs)	Contained Zn (lbs)
INDICATED	> 50	82 204 800	2.53	1.59	14.49	0.18	0.90	6 694 480	4 211 944	38 293 494	328 096 114	1 638 410 069
	> 55	74 050 100	2.64	1.66	14.87	0.19	0.94	6 273 360	3 959 031	35 396 652	306 200 423	1 531 801 541
	> 60	66 005 600	2.74	1.74	15.26	0.19	0.97	5 823 116	3 691 211	32 378 234	283 136 248	1 412 058 882
	> 65	58 346 300	2.86	1.82	15.60	0.20	1.00	5 361 423	3 418 232	29 272 531	260 370 411	1 284 781 006
	> 70	51 098 100	2.98	1.91	15.93	0.21	1.02	4 893 367	3 142 377	26 163 233	237 745 118	1 152 603 023
	> 75	44 242 400	3.11	2.01	16.20	0.22	1.04	4 421 108	2 864 827	23 047 716	215 219 727	1 016 967 046
	> 80	37 955 400	3.25	2.12	16.46	0.23	1.06	3 961 524	2 592 181	20 086 414	193 421 639	886 704 474
	> 85	32 307 400	3.39	2.25	16.69	0.24	1.07	3 524 546	2 332 447	17 331 262	172 959 506	761 680 790
	> 90	27 465 200	3.54	2.37	16.88	0.25	1.08	3 129 495	2 094 843	14 901 653	154 043 332	652 406 426
	> 95	23 328 400	3.70	2.50	17.04	0.27	1.09	2 774 722	1 877 849	12 779 975	136 830 024	558 580 741
	> 100	19 740 600	3.86	2.64	17.25	0.28	1.09	2 452 011	1 678 550	10 948 072	121 080 306	474 267 847
Resource Class	Cut-off (NSR C\$)	Tonnes	Au Equivalent g/t	Au g/t	Ag g/t	Cu %	Zn %	Contained Au EQ (oz)	Contained Au (oz)	Contained Ag (oz)	Contained Cu (lbs)	Contained Zn (lbs)
INFERRED	> 50	19 158 900	2.62	1.72	22.47	0.21	0.56	1 616 155	1 059 551	13 840 788	86 598 641	237 169 941
	> 55	16 602 500	2.78	1.85	23.78	0.21	0.57	1 482 650	985 034	12 692 410	76 648 961	208 586 738
	> 60	14 546 500	2.92	1.97	24.99	0.21	0.57	1 367 018	919 907	11 688 424	68 648 016	183 010 052
	> 65	12 678 700	3.08	2.10	26.26	0.22	0.57	1 254 212	854 534	10 704 865	61 683 504	158 147 150
	> 70	10 898 600	3.25	2.25	27.60	0.23	0.55	1 139 044	787 608	9 670 194	54 746 493	133 051 429
	> 75	9 070 800	3.47	2.46	28.48	0.24	0.53	1 012 869	716 169	8 306 957	47 517 720	106 106 388
	> 80	7 587 900	3.71	2.69	28.92	0.25	0.50	904 277	655 066	7 054 841	41 456 902	83 360 769
	> 85	6 421 900	3.94	2.91	29.77	0.26	0.47	814 186	600 748	6 146 057	36 377 630	67 074 800
	> 90	5 421 200	4.21	3.15	30.82	0.27	0.46	733 167	549 021	5 371 630	32 009 781	54 871 386
	> 95	4 776 300	4.42	3.35	31.48	0.27	0.45	678 240	513 799	4 834 615	28 908 157	47 409 678
	> 100	4 297 800	4.60	3.51	32.28	0.28	0.45	635 660	484 942	4 459 654	26 609 321	42 625 390

- The Independent and Qualified Persons for the Mineral Resource Estimate, as defined by NI 43-101, are Vincent Jourdain, Eng., Ph.D., and Carl Pelletier, P.Geo., B.Sc., (InnovExplo Inc.), and the effective date of the Estimate is January 8, 2016.
- These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
- While the results are presented undiluted and in situ, the reported mineral resources are considered to have reasonable prospects for economic extraction.
- The estimate includes four (4) low-grade gold-bearing mineralized zones.
- The principal low-grade gold-bearing mineralized zone includes five (5) high-grade gold-bearing zones, one (1) high-grade copper-bearing zones, one (1) high grade zinc-bearing zones, two (2) high-grade silver-bearing zones
- Resources were compiled at NSR cut-offs of C\$50, C\$55, C\$60, C\$65, C\$70, C\$75, C\$80, C\$85, C\$90, C\$95, and C\$100 per tonne. The official resource potential is reported at a C\$65 per tonne cut-off.
- NSR cut-off parameters used: CAD/USD exchange rate = 1.27; Gold price= US\$1,165/oz; Silver price= US\$15.77/oz; Copper price = US\$2.53/lb; Zinc price = US\$0.89/lb; Net Payable= 84.0% for gold, 75.3% for silver, 66.5% for copper and 71.8% for zinc. Smelting cost (including transportation) 7.73 CDN\$/t.
- Cut-off will have to be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate and mining cost).
- Density values were calculated from historical drill hole iron assay data and Falco density data using a 3-pass ID2 interpolation method for the ENV_A and HG_A to HG_E zones. A fixed density of 2.88 g/cm³, representing the median of the available data, was used for ENV_B to ENV_D due to the scarcity of the data.
- The resource was estimated using Geovia GEMS 6.7. The estimate is based on 4,411 diamond drill holes (323,087 m). For silver the estimates also uses the results of an exhaustive metallurgical test comprising 2,112 diamond drill holes assayed for silver over a total length of 75,540 meters. A minimum true thickness of 7.0 m was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed. Only the silver interpolation in the Inferred resources does not use the material when not assayed.
- High grade capping was done on raw assay data and established on a per zone basis for gold (Au g/t): (HG_A: 35; HG_B: 35; HG_C: 25; HG_D: 35; HG_E: 25; ENV_A: 35; ENV_B: 25; ENV_C: 25; ENV_D: 25) and for silver (Ag g/t): SG_HG:100; HG_D: 165; ENV_A_SG_Low: 110; ENV_B: 100; ENV_C: 100; ENV_D: 100. No capping was applied to the Cu and Zn data. Capping grade selection is supported by statistical analysis.
- Compositing was done on drill hole sections falling within the mineralized zones (composite = 3.0 m).
- Resources were evaluated from drill holes using an ID2 interpolation method in a block model (block size = 5 x 5 x 5 m).
- The Mineral Resources presented herein are categorized as Indicated and Inferred based on drill spacing, geological and grade continuity. A maximum distance to the closest composite of 25 meters was used for indicated Resources. The average distance to the nearest composite is 8.3 meters for the Indicated resources and 35.2 meters for the Inferred resources.
- Ounce (troy) = metric tonnes x grade / 31.10348. Calculations used metric units (metres, tonnes and g/t). Metal contents are presented in ounces and pounds.
- The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in NI 43-101.
- The quantity and grade of reported Inferred resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred resources as Indicated or Measured, and it is uncertain if further exploration will result in upgrading them to these categories.
- CIM definitions and guidelines for mineral resources have been followed.
- InnovExplo is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue, that could materially affect the Mineral Resource Estimate.

14.4 Mineral Resource Estimate Evolution

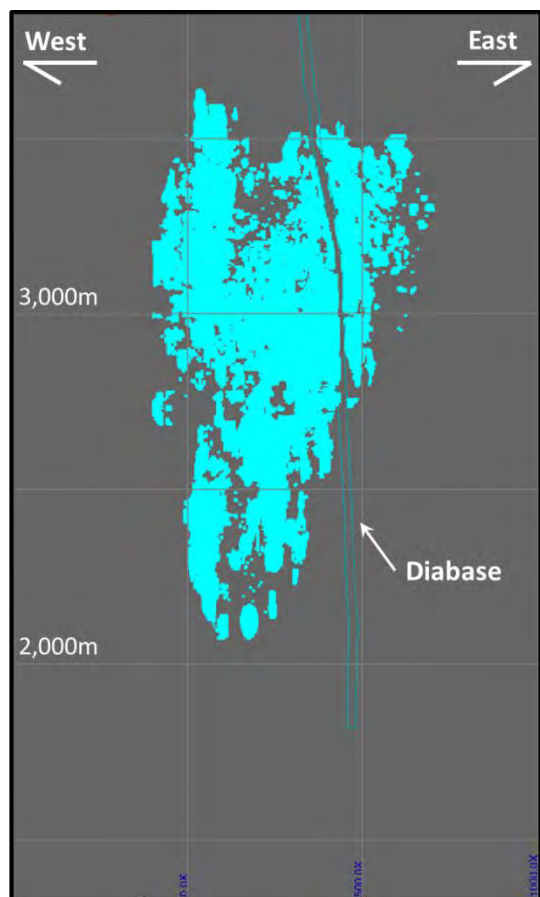
The most importance difference with the previous mineral resource estimate is that Indicated Resources were absent from the 2014 Estimate, whereas they represent 81% of the 2016 Estimate. The increase in the confidence level that led to the definition of Indicated Resources is based on the following: 1) the inclusion of results from the 2015 confirmation drilling program, which confirmed the location of the interpreted mineralized envelopes and the overall grade of the mineralization; and 2) the fact that the new mineralized envelope interpretation takes into account not only gold grades, but also specific gravity data and sulphide contents.

The addition of silver assays from the historical metallurgical testing program allowed this metal to be included in the Estimate. The smelting cost was included in the NSR value of each block instead of being taken into account by the NSR cut-off value. Net recoveries for metals in the 2016 estimation incorporated the results of the metallurgical tests conducted on core from the 2015 confirmation drilling program. Total production costs (including mining, milling, G&A and smelting), which were evaluated at C\$80/t in 2014, are now evaluated at C\$72.73/t.

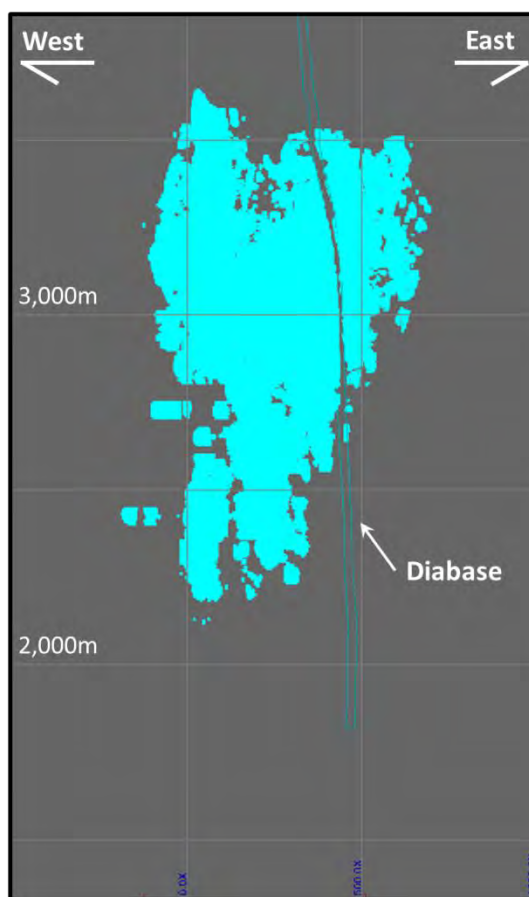
Table 14.28 compares the 2016 and 2014 mineral resources to show the evolution of the tonnage and grades at their respective cut offs of C\$65/t and C\$80/t. Figure 14.12 provides a longitudinal view of the 2014 blocks with an NSR value of more than C\$80/t, and the 2016 blocks (per category) with an NSR value greater than C\$65/t. It shows that the 2014 Inferred Resources generally coincide with the position of 2014 Indicated Resources, and that the bulk of the 2016 Inferred Resources represent the depth extensions of 2016 Indicated Resources.

Table 14.28 – Minrreral Ressources Estimate Evolution (2014-2016)

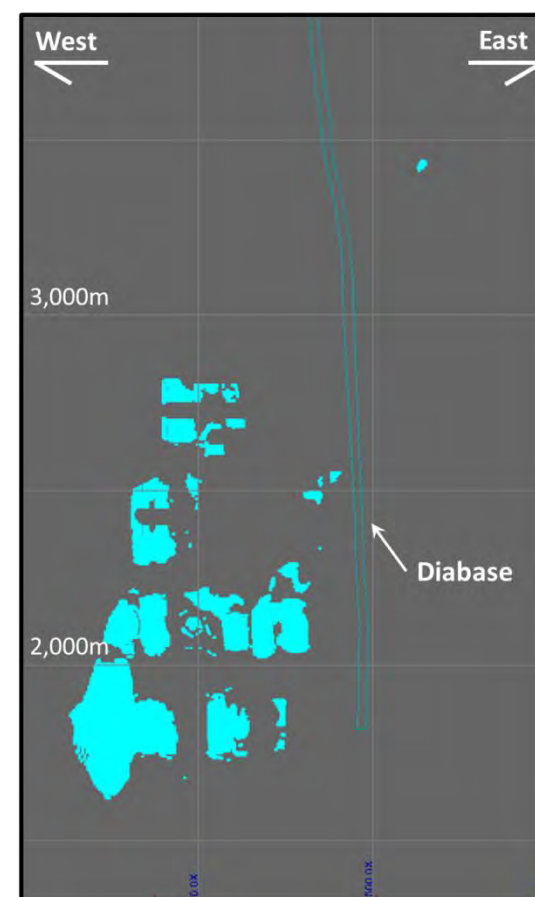
Category		Indicated					Inferred				
Estimate	Cut-off (NSR C\$)	Tonnes	Au g/t	Ag g/t	Cu %	Zn %	Tonnes	Au g/t	Ag g/t	Cu %	Zn %
2016	> 65	58 346 300	1.82	15.60	0.20	1.00	12 678 700	2.10	26.26	0.22	0.57
2014	> 80	---	---	---	---	---	25 319 200	2.64	---	0.23	0.70



**2014 Mineral Resource Estimate
NSR (\$C) $\geq$ 80 – All Inferred Category**



**2016 Mineral Resource Estimate
NSR (\$C) $\geq$ 65 – Indicated Category**



**2016 Mineral Resource Estimate
NSR (\$C) $\geq$ 65 – Inferred Category**

Figure 14.14 – Longitudinal view comparing blocks from the 2014 and 2016 mineral resource estimates

15. MINERAL RESERVE ESTIMATES

No mineral reserve estimate has been prepared for this Report.

16. MINING METHODS

Not applicable at the current stage.

17. RECOVERY METHODS

Not applicable at the current stage.

18. PROJECT INFRASTRUCTURE

Not applicable at the current stage.

19. MARKET STUDIES AND CONTRACTS

Not applicable at the current stage.

20. ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

Not applicable at the current stage.

21. CAPITAL AND OPERATING COSTS

Not applicable at the current stage.

22. ECONOMIC ANALYSIS

Not applicable at the current stage.

23. ADJACENT PROPERTIES

Falco maintains a significant land position in the Rouyn-Noranda mining camp (see Fig. 4.2). Most of the camp's historical mineral deposits are located on various parts of the Falco Property (also referred to as the "Rouyn-Noranda Project" in some company documents and in Fig. 23.1). The producers and mineralized occurrences found on or within a few kilometres of mining concession 156PTB (the "Concession") are also shown in Figure 23.1.

Although a considerable amount of historical exploration and mining work has been carried out around the Concession hosting the Horne mine, there is no information on these properties that is relevant to the Horne 5 deposit.

In the present report, the adjacent properties are defined as follows (Fig. 23.1):

The upper 200 m of the Concession (from surface to a depth of 200 m); Glencore Canada owns part of these surface rights. The significant information from this adjacent property was presented in Item 6 and Item 7.

All adjacent mining titles that surround the Concession, including parts of mining titles for which Falco has no mineral interests in the first 200 metres below surface.

Those adjacent mining titles are:

- Six (6) mining concessions that are part of the "Horne Mines Ltd Controlled Properties" (the "Controlled Properties"): CM-148, CM-163PTA, CM-171, CM-235, CM-243 and CM-372. These concessions surround the Concession and are under agreement with Glencore Xstrata. On the Controlled Properties, Falco owns the mineral rights contained at depths of more than 200 metres below the surface on the Controlled Properties, and Glencore Canada owns 100% of the surface rights.
- The "Joliet Property" (CDC 1124511; also part of the "Controlled Properties"), which is under agreement with Glencore Xstrata. As mentioned above, Falco owns the mineral rights contained at a depth of more than 200 metres below the surface, and Glencore Canada owns 100% of the surface rights.
- Two mining concessions, CM-0247PTA and CM-247PTB, which are part of the "Controlled Properties" under agreement with Glencore Canada and subject to a joint venture agreement between Glencore Canada and Cambior (now IAMGOLD). As mentioned above, Falco owns the mineral rights contained at a depth of more than 200 metres below the surface on the "Controlled Properties" and Glencore Canada owns 100% of the surface rights.
- Claims CL-4177931 and 4177932, part of a property owned by Mines d'Argent Écu (formerly Société Minière Écudor).
- Claim CLD-P154010, part of a property owned by Visible Gold Mines Ltd.
- Mining concession CM-159, part of a property owned by Resources NSR Inc.

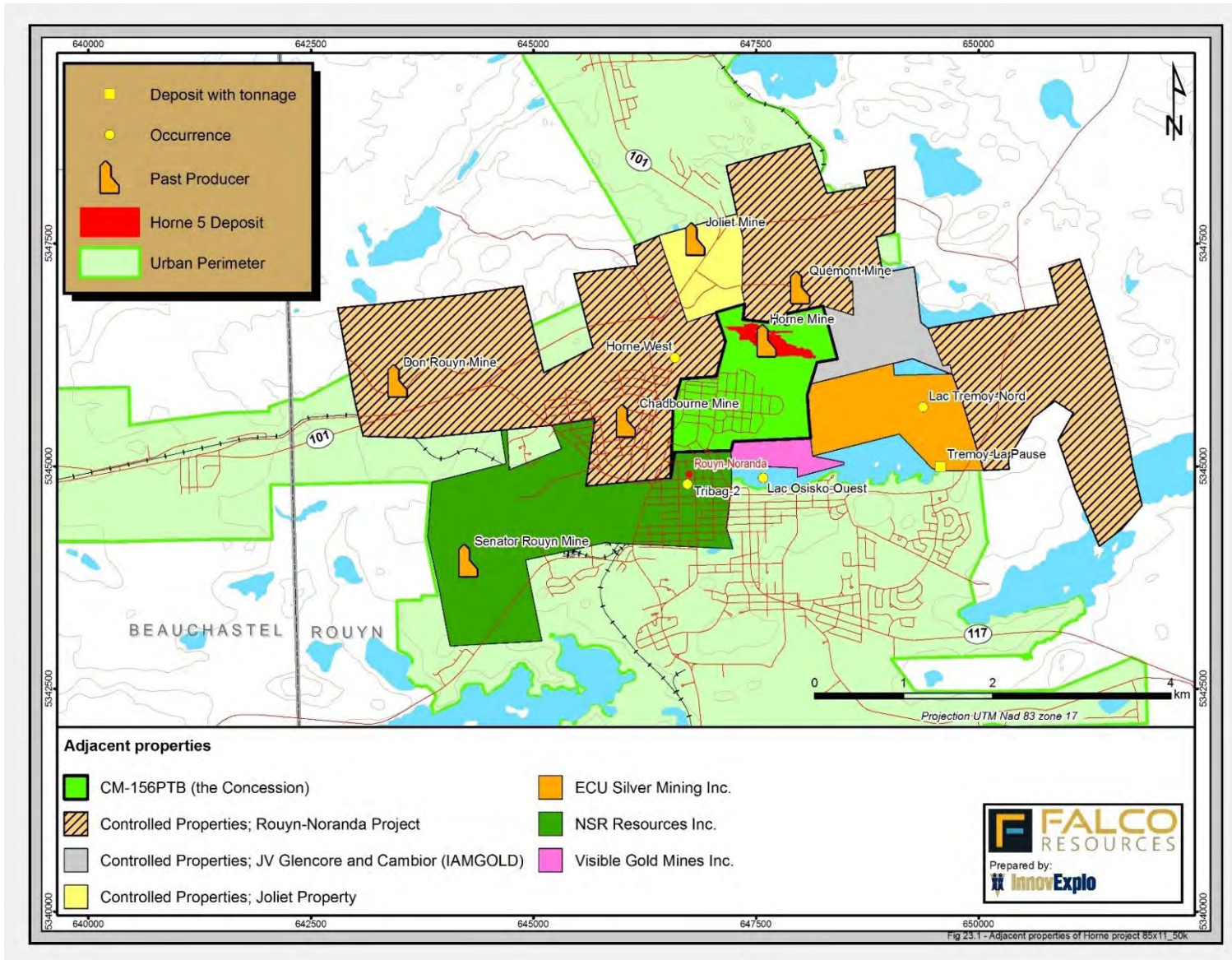


Figure 23.1 – Adjacent properties to the Horne 5 deposit

Five (5) former operating mines are found on the adjacent properties described above (Fig. 23.1): Horne (CM-156PTB), Chadbourne (CM-148), Quémont (CM-243), Joliet (CDC 1124511) and Don Rouyn (CM-235). These are discussed in the following sections.

23.1 Horne Mine

Refer to items 6 and 7.

23.2 Chadbourne Mine

The first of the former mines around the Concession to have been in operation was the Chadbourne Mine, located about 1.5 km southwest of the Horne smelter. In September of 1922, a prospector named Powel found a gold-bearing quartz vein near Rosebury Lake. The property was claimed for the Thompson-Chadbourne Syndicate. After trenching and sampling, Noranda relinquished its option to Powell-Rouyn Gold Mines Ltd. In September of 1923, a first shaft was sunk on the claims. On July 12, 1924, work was stopped at Chadbourne as the Horne mine had just been found. It was not until 1936 that the first mining operations started at Chadbourne. From 1936 to 1938, 30,994 short tons were extracted for a total of 2,128 ounces of gold. The mine reopened in the summer of 1976 and apparently extracted another 26,652 short tons of ore for an additional 1,563 ounces of gold (Bancroft and Atkinson, 1987; Gibson et al., 2001). The SIGEOM database reports a production period from 1976 to 1986, with a total of 1,427,000 metric tons of ore at a grade 3.65 g/t Au.

The host rocks are rhyolitic, andesitic and dioritic. Mineralization is interpreted to occur in a breccia caused by a phreatic explosion and filled by exhalative hydrothermalism. The major minerals associated with the breccia filling are carbonates, quartz, sericite, magnetite and gold-bearing pyrite. Mineralization appears as massive to disseminated sulphides (pyrite, chalcopyrite and galena) carrying gold and silver. The main alteration minerals are carbonates, silica and sericite.

23.3 Quémont Mine

The next mine to come into production was Quémont, just a few hundred metres north of the Horne mine. The Quémont claim was staked in 1922. In 1926, the Victoria Syndicate acquired the rights and carried out trenching and drilling. Later that year, the mining rights were transferred to United Verde Extension Company based in Arizona, which proceeded to sink shaft No. 1 to 235 ft, develop 300 ft of drifts at level 215ft, and drill 6,000 ft. They found a small silica-rich gold zone. United Verde abandoned its option. In 1928, Mining Corporation of Canada acquired 90% of the rights and formed Quemont Mining Corporation. After an electrical survey, they deepened the shaft to 922 ft with stations at the 500 and 900ft levels, and excavated 800 ft of drifts. They then drilled 3,000 ft with no encouraging results.

Exploration stopped until March of 1944 when a magnetic survey identified magnetic anomalies on the southern part of the claim. Drill hole No. 10 targeted an anomaly lying at the junction of the Horne Creek and Donalda faults, and passed through 141 ft of massive sulphide just north of the Horne Creek Fault (Ingham et al., 1949). By 1949, reserves stood at 9 million short tons grading 1.52% Cu, 0.17 oz/t Au, 0.92 oz/t Ag and 2.69% Zn.

These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.

The main shaft was sunk between 1947 and 1949. Historical production from 1949 to 1971 amounted to 15,348,973 short tons of Quémont ore yielding 1,918,300 ounces of gold, 184,800 tons of copper, 280,300 tons of zinc, and 7,941,700 ounces of silver (Bancroft and Atkinson, 1987a; Cattalini et al., 1993; Gibson et al., 2001).

The VMS sulphide bodies of the Quémont mine were situated in the upper part of a rhyolitic breccia horizon, below a massive rhyolite flow. The lenses consisted of chalcopyrite and pyrrhotite at their base, overlain by pyrite and sphalerite. A massive chalcopyrite halo surrounded the lenses, and was thicker at the base where gold and silver grades were generally higher. Important concentrations of disseminated sulphides were found in highly chloritized zones underlying the lenses.

The higher zinc grades and the strong and extensive chloritization associated with the disseminated sulphides at Quémont were different from the Horne mine setting (Cattalini et al., 1993).

23.4 Joliet Mine

The Joliet deposit was mined from 1952 to 1959 and again from 1961 to 1974 for its copper-gold-rich silica flux. According to the Cogite database, 2,080,000 metric tonnes were extracted to produce about 20,000 metric tonnes of copper. Cogite production records state grades of 0.91% Cu, 0.34 g/t Au and 72.0% SiO₂. Bancroft and Atkinson (1987) collected data that supports a total of 1,615,639 short tons from 1951 to 1973, and a production of 12,117 short tons of copper. The former mine lies about 1 km northwest of the Horne smelting complex. A 1.4-km hauling drift linked the Joliet-Québec shaft to the Horne No. 4 shaft on level 970.

Host rocks around the deposit consist of massive to tuffaceous rhyolites intruded by numerous quartz or feldspar porphyry dykes and gabbro-dioritic dykes and sills. The Joliet deposit lies within tuffaceous rhyolite breccias. The breccias are chloritized, highly siliceous and carry variable amounts of chalcopyrite. The overall pipe-like body had a diameter of about 50 m and plunged steeply southwest (Harquail, 1952a; 1952b). The mined material was used as low-grade copper silica flux at the Horne smelting plant.

23.5 Don Rouyn Mine

The Don Rouyn mine was exploited from 1956 to 1976 as a copper-rich silica flux for the Horne smelting plant. It is located 4 km west of the Horne complex. A total of 5,248,928 short tons of ore were mined from which 5,058 short tons of copper were produced (Bancroft and Atkinson, 1987).

The mined deposit is situated in the Powel trondhjemitic intrusion. It is considered to be a low-grade copper-gold-molybdenum porphyry-type deposit. Pyrite, chalcopyrite, bornite and molybdenite occur in disseminated form, on the walls of fractures or in quartz-ankerite-calcite veins. Disseminated sulphides most commonly occur in or

around chlorite blebs, whereas vein sulphides are usually embedded in quartz. Mineralogical zoning reveals a bornite-chalcopryrite core, a chalcopryrite-pyrite zone and finally a pyrite zone. Specularite increases in abundance outward (Goldie et al., 1979).

23.6 Horne West Occurrence

The Horne West occurrence is located 1.1 km west of the Horne mine. Historical exploration drilling on the Horne West occurrence yielded grades of 4.56 g/t Au over 14.63 m; 4.27g/t Au over 9.32 m; 5.49 g/t Au over 20.63 m; and 3.37 g/t Au over 15.58 m. In addition, significant zinc mineralization was encountered in some of the drill holes (up to 4.83% Zn over 11.58 m). The volcanic succession of the area corresponds to the West 3913 member (see Section 7.2.2). The Horne West occurrence has been subdivided into two gold mineralized zones called the West Zone (northernmost) and the New Zone. The mineralized zones lie on mining concessions CM-148 and CM-171, just west of the Concession.

Mineralization in the Horne West occurrence shares many similarities with the Horne 5 deposit. Surface and subsurface mapping by Laurin (2010) suggests mineralization may have formed in a basin adjacent to a synvolcanic structure. The mineralization is characterized by sulphide veining and sulphide impregnations in aphyric rhyolite and associated volcanoclastic rocks. The gold-rich disseminated or stringer sulphide mineralization and associated alteration at Horne West formed in spatial and temporal association with seafloor massive sulphides that were the source of sulphide clasts in the volcanoclastic rocks (Laurin, 2010).

An exploration program by Xstrata Copper (now Glencore Canada) and Alexis Minerals (now QMX Gold Corporation) was initiated in late 2006 to evaluate the mineral potential of this gold occurrence. The best results from the program included 342 g/t Au over 1.0 m, 36.0 g/t Au over 1.0 m, 2.02 g/t Au over 36.4 m, 1.83% Zn over 9.7 m and 9.25 2.02 g/t Au over 2.1 m.

23.7 ECU Silver Mining Inc. Property

On the property owned by ECU Silver Mining Inc., most of the work conducted between 1927 and 1970 by Osisko Lake Mines Ltd consisted of drilling accompanied by trenching and sampling on the northwest peninsula of Lake Osisko. Some of these holes were drilled from underground drifts in the Horne mine, extending beneath the peninsula and the lake. The best values were 0.18 oz/t Au over 12.6 ft and 0.34 oz/t over 4.9 ft in holes 33-4772 and No. 7, respectively (Osisko Lake Mines Ltd, 1937 and 1947). In 1978 and 1979, magnetic and IP surveys were conducted by SOQUEM in the eastern part of the property. In 1983, magnetic and electromagnetic (VLF) surveys were done on the western part. Some trenches were excavated, yielding values of 0.04 to 0.22 oz/t Au in grab samples (Derome, 1982; Sicard-Lochon, 1989).

In 1985, Ressources La Pause Inc. (now Société Minière Écudor inc.) acquired the property and performed an overall magnetic survey and a few IP tests. Drill holes at the time confirmed the presence of two known gold zones and discovered one new zone:

- Hole T-86-13: 0.14 oz/t Au over 0.40 m
- Holes T-86-10 and T-86-11: several intercepts of 0.05 to 0.06 oz/t Au over 1 m
- Holes T-86-16 and T-86-17: up to 0.2 oz/t Au over 1 m (the “Tremoy-LaPause” occurrence)

In 1986, the property was covered by a geological survey. Rocks displaying favourable gold-related alteration were identified. From December 1986 to March 1987, twenty-five (25) drill holes confirmed the presence of gold mineralization and additional claims were acquired (Sicard-Lochon, 1989).

No recent work has been done on the claim adjacent to the Concession.

23.8 Visible Gold Mines Inc. Property

The Stadacona property belonging to Visible Gold Mines is located in the eastern part of the urban area of Rouyn Noranda and reaches Highway 117 in the airport area. Claim CLD-P154010 in the north part of this group of claims is adjacent to the Concession. It covers most of the western bay of Lake Osisko, just south of the western peninsula. Drill holes from 1937 and 1947 yielded low gold values under Lake Osisko. Hole No. 1 cut 0.01 oz/t Au over 2.5 ft and 0.02 oz/t Au over 2.5 ft, and hole No. 21 cut 0.02 oz/t over 5.0 ft (Osisko Lake Mines Ltd, 1937 and 1947). The SIGEOM database does not report any other diamond drill hole on this particular claim. Most of the work done by Visible Gold Mines on the Stadacona property was to explore and evaluate the eastern extensions of the former Stadacona Mine (2,740,000 short tons at 5.25 g/t Au from 1936 to 1958; Sansfaçon et al., 2011). An evaluation of possible historical reserves in areas 1 and 2 (by F. Viens of Cambior; July 27, 1988) stated a potential for 488,400 metric tonnes grading 6.3 g/t Au; these areas were located to the south of the mine and along branches of the Larder Lake-Cadillac Fault Zone (see the November 2007 MD&A of Visible Gold Mines). *These “reserves” are historical in nature and should not be relied upon. It is unlikely they comply with current NI 43-101 criteria or CIM Standards and Definitions, and they have not been verified to determine their relevance or reliability. They are included in this section for illustrative purposes only and should not be disclosed out of context. InnovExplo did not review the database, key assumptions, parameters or methods used for this estimate.*

No recent work has been done on the claim adjacent to the Concession.

23.9 NSR Resources Inc. Property

NSR Resources inc. (previously New Senator Rouyn, Bagamac Mines Ltd. and Tribag Mining Company Limited) owns the rights to a group of mining concessions just south of the Concession, of which mining concession CM-159 is adjacent to the Concession. The NSR Resources property is located within the urban limits of Rouyn-Noranda and extends from the approximate city centre westward to the mining concession of former producer New Senator Rouyn.

The mining concessions were claimed in 1926 by Bagamac Rouyn Mines Limited, a subsidiary of Bagamac Mines Limited of Ontario. In 1933, a shaft was sunk to 210 ft with a drift at level 200 ft to drill the New Senator mineralization. Production extended from 1940 to 1955, with 1,837,807 short tons mined at a grade of 0.13 oz/t Au (Ministère des Richesses Naturelles, 1967). In 1953, a drive was cut from the New

Senator mine at the 2475ft level to reach mining concession CM-159 and allow drilling under Noranda Lake (Jerome, 1954). Although favourable geology was identified, no significant amount of mineralization was found.

Further east on this property, two mineralized occurrences were found in the early years (Lee and Sutton, 1962):

- The “Tribag-2” gold occurrence:
 - Hole No. 61-4: 0.33 oz/t Au over 2.0 ft
 - Hole No. 61-7: 0.38 oz/t Au over 3.0 ft
- The “Lac Osisko-Ouest” gold occurrence:
 - Hole 62-10: 0.91 oz/t Au over 2.0 ft and 0.08 oz/t Au over 2.6 ft
 - Hole 62-12 : 0.1 oz/t Au over 1.5 ft

No recent work has been done on the claim adjacent to the Concession.

23.10 Comment on Item 23

InnovExplo has been unable to verify the information provided herein on adjacent properties. The presence of significant mineralization on these adjacent properties is not necessarily indicative of similar mineralization on mining concession 156PTB.

24. OTHER RELEVANT DATA AND INFORMATION

To the authors' best knowledge and that of InnovExplo, there are no other relevant data or information for the Horne 5 Deposit.

25. INTERPRETATION AND CONCLUSIONS

The objective of InnovExplo's assignment was to prepare an updated mineral resource estimate for the Horne 5 deposit using the data from historical diamond drill holes, the results of the 2015 confirmation drilling program, silver assays from an exhaustive historical metallurgical test program, and the results of metallurgical tests conducted on the 2015 confirmation drilling core. The NI 43-101 compliant Mineral Resource Estimate presented in this technical report (the "Estimate") covers the area of the past-producing Horne mine on mining concession CM 156PTB, specifically the part below a depth of 200 m.

Using all available geological information and analytical results, InnovExplo generated a model of the mineralized zones in the Horne 5 deposit. Below is a summary of the methodology used to create the mineralized zone wireframe model:

- The mineralized zones were defined based on continuous gold mineralization;
- The principal mineralized envelope (ENV_A) consists of a disseminated to massive sulphide body hosted by a rhyolite unit. ENV_B, ENV_C and ENV_D consist of low-grade gold-bearing zones defined using an approximate cut-off grade of 0.5 g/t Au;
- The ENV_A interpretation takes into account the gold, copper and zinc assays, as well as specific gravity (which correlates with sulphide content) and the geological mapping of underground workings (which delineates the disseminated and massive sulphide facies);
- ENV_A is zoned with respect to gold, copper, zinc and sulphide contents.
- Five high-grade gold zones (HG_A, HG_B, HG_C, HG_D and HG_E) were defined within ENV_A based on an approximate cut-off grade of 2.5 g/t Au;
- High-grade copper-bearing and zinc-bearing zones were defined within ENV_A based on respective approximate cut-off grades of 0.2% Cu and 0.75% Zn;
- High specific gravity zones were defined within ENV_A using an approximate cut-off value of 3.5 t/m³.

After conducting a detailed review of all pertinent information and after completing the Estimate, the authors conclude the following:

- The principal envelope (ENV_A) of the Horne 5 deposit was intercepted by nine (9) pilot holes and ten (10) different wedges for a total of nineteen (19) intercepts that confirm the position of the mineralized zones.
- A comparison between the assay results for the ENV_A intercepts and the weighted average of raw assays from historical drilling yielded the following overall grade variations: -5.2% for Au, -0.8% for Cu and +48.6% for Zn. Using a price of US\$1165/oz for gold, US\$2.53/lb for copper and US\$0.89/lb for zinc, the overall gold equivalent (AuEq) grade variation is +3.4%.
- Silver assays from exhaustive metallurgical tests conducted on material from the Horne 5 deposit between 1947 and 1963 were integrated into three drill hole databases. Sampling intervals, sulphide contents and assay results are available for more than 2,100 diamond drill holes, totalling more than 75,000 m of half-split core.

- The most important difference compared to the 2014 mineral resource estimate is that Indicated Resources were absent from the 2014 Estimate, whereas they represent 81% of the 2016 Estimate.
- A smelting cost of C\$7.73/t was included in the NSR value of each block.
- Based on the testwork results, a preliminary flowsheet consisting of a primary grind to P80 of 65 µm, followed by differential flotation of copper, zinc and pyrite, was selected. The pyrite concentrate is further reground to a P80 of 10-12 µm before undergoing a cyanide leach.
- Additional metallurgical testwork is underway on composites prepared from five new drill holes to validate the preliminary flowsheet and metallurgical variability of the Horne 5 deposit.
- Based on the proposed flowsheet, the overall net recoveries for metals are the following: Au 84.0%; Ag 75.3%; Cu 66.5%; Zn 71.8% (table 25.1).
- The 2016 Indicated Resources generally coincide with the position of 2014 Inferred Resources, and the bulk of the 2016 Inferred Resources represent the depth extensions of 2016 Indicated Resources.
- Based on an NSR cut-off of C\$65/t (includes mining, milling and G&A costs), the deposit contains Indicated Resources of 58 Mt @ 2.86 g/t AuEq (gold equivalent) for a total of 5.4 Moz AuEq, and Inferred Resources of 13 Mt @ 3.08 g/t AuEq for a total of 1.3 Moz AuEq.
- The Horne 5 deposit is open at depth and the potential is high for depth and lateral extensions.
- The potential is high for new gold discoveries on Falco's properties around the Horne 5 deposit because historical exploration work in these areas did not focus on gold.
- Some or all of the Inferred Resources could be upgraded to Indicated Resources contingent upon successful additional diamond drilling.

Table 25.1 – Recommended Metal Recoveries

Stage	Product	Cu (%)	Zn (%)	Au (%)	Ag (%)
Flotation	Cu concentrate	70	-	40	30
	Zn concentrate	-	84	2	14
	Py concentrate	-	-	53	50
Leaching	Py concentrate	-	-	84	87
Overall Recovery (%)		70	84	86.5	87.5
Net Payable (%)*		66.5	71.8	84.0	75.3

*The Net Payable percentage reflects payments and deductions for smelting and refining in the NSR estimate.

The authors consider the present Mineral Resource Estimate to be reliable and thorough, based on quality data, reasonable hypotheses and parameters that are compliant with NI 43-101 and CIM standards regarding mineral resource estimations.

Table 25.2 identifies the important internal risks, potential impacts and possible risk mitigation that could affect the economic outcome of the project. This excludes the external risks that apply to all mining projects (e.g., change in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.). Significant opportunities that could improve the economics, timing and permitting of the project are also identified in the table. Further information and evaluation is required before these opportunities can be included in the project economics.

Table 25.2 – Risks and opportunities of the Horne 5 deposit

RISK	Potential Impact	Possible Risk Mitigation
Local precision of grade estimate	Lower local grade could reduce the metal content and recovery	Selection of adapted mining and milling approach
Dewatering	High volume of water to pump. Water quality (pH), and its metal content needs to be addressed.	Geochemistry studies to analyse the effect of dewatering and exposing the old ore zones to air and have acid generation.
Proximity of the city of Rouyn-Noranda	Possibility that the population does not accept the mining project.	Develop a pro-active and transparent strategy to identify all stakeholders and develop a communication plan. The main stakeholders need to be known and understood. Organize information sessions; publish information on the mining project; meet host communities.
Metallurgy	Could be a challenge to recover low-grade material.	Proper metallurgical testing.
Mining	Geomechanical challenge to bulk mining.	Proper geomechanical testing.
Agreement with Glencore	Possible conflict with Glencore activities.	Full transparency and frequent communication and negotiation with Glencore to find mutual benefits for the future mine and the smelter and agree on cooperation agreement.

OPPORTUNITIES	Explanation	Potential benefit
Local precision of grade estimate	Higher local grade could improve metal content and recovery.	More revenues with better grades and recoveries.
Exploration potential	Potential for discoveries at depth and around the Horne 5 deposit by drilling.	Potential to increase resources by drilling.
Proximity to mining infrastructure	Old mine could help accelerate the development of a new mine.	Use of old shafts and drifts for emergency access and/or ventilation.
Availability of qualified labour force	Good location for mining expertise and services.	The ability to attract and retain competent, experienced professionals is a key success factor.
Metallurgy	Further test work using fresh material may improve the recovery parameters. Sell copper concentrate to Glencore Smelter to reduce transportation cost.	More revenues with better recoveries. Better NSR revenues
Mining	New technologies and innovation (use of automated and/or remote large equipment)	Increase productivity.
Synergy with Glencore	Possible synergies or partnership with Glencore	Savings on certain infrastructure and through the sharing of services.

26. RECOMMENDATIONS

A Pre-Feasibility Study (PFS) is recommended following the completion of a positive Preliminary Economic Assessment (PEA) study, additional technical studies and a drilling program.

The PEA will be based on the current Mineral Resource Estimate and will integrate all the data presently available from the 2015 confirmation drilling program.

Mineral resource estimates on any future discoveries near the Horne 5 deposit would increase the economic value of the Horne 5 Project. The authors recommend a 10,000-m diamond drilling program to test the targets identified in the surrounding areas of the Horne 5 deposit.

It is also recommended to complete any further technical studies identified by the PEA and considered necessary for a more advanced economic evaluation of the Project.

In summary, InnovExplo recommends a two-phase work program as follows:

- **Phase 1**

- A: Preliminary Economic Assessment (PEA)**

- Based on the present Mineral Resource Estimate
 - Integrates all the available data from the 2015 confirmation drilling program

- B: Additional studies recommended by the PEA**

- Mining Engineering study
 - Metallurgical study
 - Geotechnical study
 - Environmental study
 - Sustainable development evaluation

- C: Exploration Diamond Drilling**

- Diamond drill program of the exploration targets in the surrounding area of the Horne 5 deposit
 - Mineral resource estimates for exploration targets, if relevant

- **Phase 2**

- PFS study compliant with NI 43-101

The authors have prepared a cost estimate for the recommended two-phase work program to serve as a guideline for the project. The budget for the proposed program is presented in Table 26.1.

The estimated cost for Phase 1 would amount to approximately C\$3.24M, and would include a Preliminary Economic Assessment, additional studies and a drilling program.

The estimated cost for Phase 2, the PFS study component, is approximately C\$4.2M.

Table 26.1 – Estimated costs for the recommended work program

Budget for Phase 1		Cost Estimate
Preliminary Economic Assessment (PEA) study		\$750,000
Additional studies (as recommended by the PEA)		\$600,000
Diamond drilling program (surrounding area)		1,350,000
	Subtotal	\$2,700,000
Contingency (20%)		\$540,000
	Total Phase 1	\$3,240,000
Budget for Phase 2		
Pre-Feasibility Study (PFS)		\$3,500,000
Contingency (20%)		\$700,000
	Total Phase 2	\$4,200,000
	TOTAL	\$7,440,000

The authors are of the opinion that the recommended two-phase work program and proposed expenditures are appropriate and well thought out. They believe that the proposed budget reasonably reflects the type and amount of the contemplated activities.

27. REFERENCES

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APPENDIX I – UNITS, CONVERSION FACTOR, ABBREVIATION

Units

Units in the Report are metric unless otherwise specified. Precious metal content is reported in grams of metal per metric ton (g/t Au or Ag), unless otherwise stated. Tonnage figures are dry metric tons ("tonnes") unless otherwise stated. Ounces are troy ounces.

Abbreviations

°C	degrees Celsius	oz	troy ounces
ha	hectares	avdp	avoirdupois pound
g	grams	st	short ton
kg	kilograms	oz/t	ounces per short ton
mm	millimetres	t	metric ton (tonne)
cm	centimetres	Mt	millions of metric tonnes
m	metres	g/t	grams per metric ton
km	kilometres	tpd	metric tons per day
masl	metres above sea level	ppb	parts per billion
' or ft	ft	ppm	parts per million
cfm	cubic ft per minute	cps	counts per second
m ³ /min	cubic metres per minute	hp	horsepower
Mbs	megabytes per second	Btu	British thermal units
\$ or C\$ or CAD	Canadian dollars	kV/kVA	kilovolts/kilovolt-amps
US\$ or USD	American dollars	MPa	mega pascals

Conversion factors for measurements

Imperial Unit	Multiplied by	Metric Unit
1 inch	25.4	mm
1 foot	0.3048	m
1 acre	0.405	ha
1 ounce (troy)	31.1035	g
1 pound (avdp)	0.4535	kg
1 ton (short)	0.9072	t
1 ounce (troy) / ton (short)	34.2857	g/t

APPENDIX II – MINING RIGHTS IN THE PROVINCE OF QUÉBEC

II.1 Mining Rights in the Province of Québec

The following discussion on the mining rights in the province of Québec was largely taken from Guzon (2012) and Gagné and Masson (2013), and from the Act to Amend the Mining Act (“Bill 70”) assented on December 10, 2013 (National Assembly, 2013).

In the Province of Québec, mining is principally regulated by the provincial government. The Ministry of Energy and Natural Resources (“MENR”; *Ministère de l’Énergie et des Ressources naturelles du Québec*) is the provincial agency entrusted with the management of mineral substances in Québec. The ownership and granting of mining titles for mineral substances are primarily governed by the Mining Act (the “Act”) and related regulations. In Québec, land surface rights are distinct property from mining rights. Rights in or over mineral substances in Québec form part of the domain of the State (the public domain), subject to limited exceptions for privately owned mineral substances. Mining titles for mineral substances within the public domain are granted and managed by the MENR. The granting of mining rights in privately owned mineral substances is a matter of private negotiations, although certain aspects of the exploration for and mining of such mineral substances are governed by the Act. This section provides a brief overview of the most common mining rights for mineral substances within the domain of the State.

II.1.1 The Claim

A claim is the only exploration title for mineral substances (other than surface mineral substances, or petroleum, natural gas and brine) currently issued in Québec. A claim gives its holder the exclusive right to explore for such mineral substances on the land subject to the claim, but does not entitle its holder to extract mineral substances, except for sampling and in limited quantities. In order to mine mineral substances, the holder of a claim must obtain a mining lease. The electronic map designation is the most common method of acquiring new claims from the MENR whereby an applicant makes an online selection of available pre-mapped claims. In a few areas defined by the government, claims can be obtained by staking.

A claim has a term of two years, which is renewable for additional two-year periods, subject to performance of minimum exploration work on the claim and compliance with other requirements set forth by the Act. In certain circumstances, if the work carried out in respect of a claim is insufficient, or if no work has been carried out at all, it is possible for the claimholder to comply with the minimum work obligations by using work credits for exploration work conducted on adjacent parcels, or by making a payment in lieu of the required work.

Additionally, since May 6, 2015, claim holder must submit to the MENR, on each claim registration anniversary date, a report of the work performed on the claim in the previous year. Moreover, the amount to be paid to renew a claim at the end of its term when the minimum prescribed work has not been carried out now corresponds to twice the amount of the work required. Any excess amount spent on work during the term of a claim can only be applied to the six subsequent renewal periods (12 years in total). Holders of a mining lease or a mining concession are no longer able to apply work carried out in respect of a mining lease or mining concession to renew claims.

II.1.2 The Mining Lease

Mining leases are extraction (production) mining titles which give their holder the exclusive right to mine mineral substances (other than surface mineral substances, or petroleum, natural gas and brine). A mining lease is granted to the holder of one or several claims upon proof of indications that a workable deposit could be present on the area covered by such claims, and that the holder has complied with other requirements prescribed by the Act. A mining lease has an initial term of 20 years, but may be renewed for three additional periods of 10 years each. Under certain conditions, a mining lease may be renewed beyond the three statutory renewal periods.

The Act (as amended by Bill 70) states that an application for a mining lease must be accompanied by a project feasibility study, as well as a scoping and market study as regards to processing in Québec. Holders of mining leases must then produce such a scoping and market study every 20 years. Bill 70 adds, as an additional condition for granting a mining lease, the issuance of a certificate of authorization (CA) under the Environment Quality Act. The Minister may nevertheless grant a mining lease if the time required to obtain the CA is unreasonable. A rehabilitation and restoration plan must be approved by the Minister before any mining lease can be granted. In the case of an open-pit mine, the plan must contain a backfill feasibility study. This last requirement does not apply to mines in operation as of December 10, 2013. Bill 70 sets forth that the financial guarantee to be provided by a holder of a mining lease be for an amount that corresponds to the anticipated total cost of completing the work required under the rehabilitation and restoration plan.

II.1.3 The Mining Concession

Mining Concessions are extraction (production) mining titles which give their holder the exclusive right to mine mineral substances (other than surface mineral substances, or petroleum, natural gas and brine). Mining concessions were issued prior to January 1, 1966. After that date, grants of mining concessions were replaced by grants of mining leases. Although similar in certain respects to mining leases, mining concessions granted broader surface and mining rights, and they are not limited in time.

A grantee must commence mining operations within five years from December 10, 2013. As is the case for a holder of a mining lease, a grantee may be required by the government, on reasonable grounds, to maximize the economic spinoffs within Québec of mining the mineral resources authorized under the concession. It must also, within three years of commencing mining operations and every 20 years thereafter, send the Minister a scoping and market study as regards to processing in Québec.

II.1.4 Other Information

The claims, mining leases, mining concessions, exclusive leases for surface mineral substances, and the licences and leases for petroleum, natural gas and underground reservoirs obtained from the MENR may be sold, transferred, hypothecated or otherwise encumbered without the MENR's consent. However, a release from the MENR is required for a vendor or a transferee to be released from its obligations and liabilities owing to the MENR related to the mine rehabilitation and restoration plan associated with the alienated lease or mining concession. Such release can be obtained when a third party purchaser assumes those obligations as part of a property transfer. The transfers of mining titles, and the grants of hypothecs and other encumbrances in mining rights, must be recorded in the register of real and immovable mining rights maintained by the MENR and other applicable registers.

Under Bill 70, a lessee or grantee of a mining lease or a mining concession, on each anniversary date of such lease or concession, must send the Minister a report showing the quantity and value of ore extracted during the previous year, the duties paid under the Mining Tax Act and the overall contributions paid during

APPENDIX III – DETAILED LIST OF MINING TITLES

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	982	DUPRAT	42.48	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	983	DUPRAT	42.48	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	984	DUPRAT	42.46	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	985	DUPRAT	42.46	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	986	DUPRAT	42.49	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	987	DUPRAT	42.42	Actif	July 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	7234	DUPRAT	167.24	Actif	November 20, 2017	32879.76	2340.00	90.45	Falco Resources Ltd (100%)
CDC	10265	DUPRAT	42.47	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10266	DUPRAT	42.47	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10267	DUPRAT	42.45	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10268	DUPRAT	42.47	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10269	DUPRAT	42.46	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10270	DUPRAT	42.47	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10271	DUPRAT	42.45	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10272	DUPRAT	42.45	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10273	DUPRAT	42.65	Actif	January 19, 2018	530.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10274	DUPRAT	42.65	Actif	January 19, 2018	1428.47	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10275	DUPRAT	42.65	Actif	January 19, 2018	23.04	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10276	DUPRAT	42.64	Actif	January 19, 2018	97.68	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10277	DUPRAT	42.66	Actif	January 19, 2018	60.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10278	DUPRAT	42.55	Actif	January 19, 2018	23.04	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10279	DUPRAT	42.73	Actif	January 19, 2018	97.68	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10280	DUPRAT	42.64	Actif	January 19, 2018	60.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10281	DUPRAT	42.64	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10282	DUPRAT	42.36	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10283	DUPRAT	42.37	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10284	DUPRAT	42.37	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10285	DUPRAT	42.39	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	10286	DUPRAT	42.39	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10287	DUPRAT	42.39	Actif	January 19, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10291	DUPRAT	42.48	Actif	January 20, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	10292	DUPRAT	42.48	Actif	January 20, 2018	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	16379	MONTBRAY	41.84	Actif	March 22, 2016	0.00	1170.00	119.34	Falco Resources Ltd (100%)
CDC	16380	MONTBRAY	41.89	Actif	March 22, 2016	0.00	1170.00	119.34	Falco Resources Ltd (100%)
CDC	16381	MONTBRAY	41.84	Actif	March 22, 2016	0.00	1170.00	119.34	Falco Resources Ltd (100%)
CDC	16382	MONTBRAY	41.66	Actif	March 22, 2016	0.00	1170.00	119.34	Falco Resources Ltd (100%)
CDC	16383	MONTBRAY	41.71	Actif	March 22, 2016	0.00	1170.00	119.34	Falco Resources Ltd (100%)
CDC	26333	MONTBRAY	42.35	Actif	July 11, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	26334	MONTBRAY	42.35	Actif	July 11, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	26335	MONTBRAY	42.43	Actif	July 11, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	26336	MONTBRAY	42.35	Actif	July 11, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	26337	MONTBRAY	42.36	Actif	July 11, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	29848	CLERICY	42.60	Actif	July 19, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	29849	CLERICY	42.70	Actif	July 19, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	29850	CLERICY	42.53	Actif	July 19, 2016	37261.33	1170.00	59.67	Falco Resources Ltd (100%)
CDC	29851	CLERICY	42.59	Actif	July 19, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	29852	CLERICY	42.55	Actif	July 19, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	31156	CLERICY	42.68	Actif	August 1, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	31157	CLERICY	42.55	Actif	August 1, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37988	CLERICY	42.41	Actif	September 15, 2016	28046.67	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37989	CLERICY	42.36	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37990	CLERICY	42.51	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37991	CLERICY	42.42	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37992	CLERICY	42.76	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37993	CLERICY	42.56	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37994	CLERICY	42.46	Actif	September 15, 2016	7581.45	1170.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	37995	CLERICY	42.55	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37996	CLERICY	42.40	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37997	CLERICY	42.47	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	37998	CLERICY	42.48	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38087	CLERICY	42.40	Actif	September 15, 2016	288.65	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38088	CLERICY	42.31	Actif	September 15, 2016	4253.24	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38089	CLERICY	42.39	Actif	September 15, 2016	58691.08	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38090	CLERICY	42.38	Actif	September 15, 2016	120535.91	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38091	CLERICY	42.30	Actif	September 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	38092	CLERICY	42.28	Actif	September 15, 2016	137.17	1170.00	59.67	Falco Resources Ltd (100%)
CDC	47613	DUPRAT	42.41	Actif	December 1, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48668	DASSERAT	41.86	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48669	DASSERAT	41.82	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48670	DASSERAT	41.85	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48671	DASSERAT	41.86	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48672	DASSERAT	42.64	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48673	DASSERAT	42.64	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48674	DASSERAT	42.66	Actif	December 15, 2016	57073.04	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48675	DASSERAT	42.70	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48676	DASSERAT	42.67	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48677	MONTBRAY	42.40	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48678	MONTBRAY	42.39	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48679	MONTBRAY	41.90	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	48680	MONTBRAY	42.40	Actif	December 15, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	58714	MONTBRAY	42.04	Actif	March 3, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	58715	MONTBRAY	41.92	Actif	March 3, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	58716	MONTBRAY	41.97	Actif	March 3, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	63799	DASSERAT	40.08	Actif	May 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	63800	DASSERAT	42.60	Actif	May 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	63801	DASSERAT	42.62	Actif	May 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83252	CLERICY	44.94	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83253	CLERICY	42.11	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83254	CLERICY	42.12	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83255	CLERICY	42.13	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83256	CLERICY	39.89	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83257	CLERICY	35.99	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83258	DUFRESNOY	41.77	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83259	DUFRESNOY	41.52	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83260	DUFRESNOY	41.71	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83261	DUFRESNOY	41.67	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83262	DUFRESNOY	34.81	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	83263	DUFRESNOY	42.31	Actif	July 4, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96534	DUFRESNOY	42.30	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96535	DUFRESNOY	42.30	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96536	DUFRESNOY	42.30	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96537	DUFRESNOY	42.30	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96538	DUFRESNOY	42.53	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96539	DUFRESNOY	42.75	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96540	DUFRESNOY	34.72	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96541	DUFRESNOY	42.31	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96542	DUFRESNOY	42.31	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96543	DUFRESNOY	42.31	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96544	DUFRESNOY	34.37	Actif	September 27, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96645	BEAUCHASTE L	40.94	Actif	October 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	96646	BEAUCHASTE L	24.61	Actif	October 2, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1017635	DUFRESNOY	30.27	Actif	May 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1017636	CLERICY	43.52	Actif	May 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1017637	CLERICY	43.55	Actif	May 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038098	CLERICY	42.09	Actif	November 20, 2017	7.27	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038099	CLERICY	42.15	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038100	CLERICY	42.18	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038101	CLERICY	42.10	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038102	CLERICY	42.16	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038103	CLERICY	42.32	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038104	CLERICY	42.35	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038106	CLERICY	42.46	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038107	CLERICY	42.53	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038108	CLERICY	42.59	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038109	CLERICY	42.66	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038110	CLERICY	42.69	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038111	CLERICY	42.57	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038112	CLERICY	42.61	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038113	CLERICY	42.55	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038114	CLERICY	42.47	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038115	CLERICY	42.53	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038116	CLERICY	42.59	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038117	CLERICY	42.76	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038118	CLERICY	42.86	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038119	CLERICY	42.61	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038120	CLERICY	42.83	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038121	CLERICY	42.71	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038122	CLERICY	46.21	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038123	CLERICY	38.80	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1038124	CLERICY	42.62	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038125	CLERICY	41.21	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038126	CLERICY	42.14	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038127	CLERICY	42.16	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038128	CLERICY	42.23	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038129	CLERICY	42.32	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038130	CLERICY	41.73	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1038131	CLERICY	42.36	Actif	November 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1075205	ROUYN	14.84	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1075206	ROUYN	14.78	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1075207	ROUYN	9.55	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1075208	ROUYN	14.78	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1075209	ROUYN	4.76	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1075210	ROUYN	10.23	Actif	April 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1078507	CLERICY	42.66	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1078515	CLERICY	42.86	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1078516	CLERICY	42.39	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1078517	CLERICY	42.66	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1078518	CLERICY	42.63	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1078519	CLERICY	42.61	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083513	CLERICY	42.91	Actif	May 2, 2016	2514.48	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083514	CLERICY	42.90	Actif	May 2, 2016	4313.43	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083515	CLERICY	42.93	Actif	May 2, 2016	15208.97	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083516	CLERICY	42.65	Actif	May 2, 2016	115427.09	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083517	CLERICY	42.66	Actif	May 2, 2016	61809.29	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083520	CLERICY	42.67	Actif	May 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083521	CLERICY	42.73	Actif	May 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1083522	CLERICY	42.72	Actif	May 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1083524	CLERICY	42.58	Actif	May 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1087764	CLERICY	42.21	Actif	May 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1094492	CLERICY	42.81	Actif	May 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1094493	CLERICY	42.60	Actif	May 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095031	CLERICY	42.68	Actif	May 30, 2016	187751.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095032	CLERICY	42.69	Actif	May 30, 2016	199237.23	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095033	CLERICY	42.71	Actif	May 30, 2016	99599.98	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095034	CLERICY	42.74	Actif	May 30, 2016	6209.66	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095035	CLERICY	42.76	Actif	May 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095036	CLERICY	42.75	Actif	May 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095037	CLERICY	42.72	Actif	May 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095038	CLERICY	42.74	Actif	May 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095684	CLERICY	42.63	Actif	June 5, 2016	29453.47	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1095685	CLERICY	42.64	Actif	June 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102500	DUFRESNOY	16.62	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102501	DUFRESNOY	15.79	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102502	DUFRESNOY	15.70	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102503	DUFRESNOY	15.70	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102504	DUFRESNOY	15.97	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102505	DUFRESNOY	16.84	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102506	DUFRESNOY	18.66	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102507	DUFRESNOY	19.42	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102508	DUFRESNOY	22.42	Actif	October 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102509	DUFRESNOY	42.71	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102510	DUFRESNOY	42.77	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102511	DUFRESNOY	42.79	Actif	October 14, 2016	37360.19	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102512	DUFRESNOY	41.36	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102513	DUFRESNOY	30.92	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102514	DUFRESNOY	25.93	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102515	DUPRAT	42.61	Actif	October 14, 2016	958.47	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102516	DUPRAT	42.66	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102517	DUPRAT	42.64	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102518	DUPRAT	43.27	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102519	DUPRAT	42.72	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102520	DUPRAT	42.69	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102521	DUPRAT	42.42	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102522	DUPRAT	42.43	Actif	October 14, 2016	14907.93	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102523	DUPRAT	42.43	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102524	DUPRAT	42.42	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102525	DUPRAT	42.42	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102526	DUPRAT	42.44	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102527	DUPRAT	42.45	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102528	DUPRAT	42.44	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102529	DUPRAT	42.39	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102530	DUPRAT	42.51	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102531	DUPRAT	42.38	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102532	DUPRAT	42.50	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102533	DUPRAT	42.37	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102534	DUPRAT	42.37	Actif	October 14, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102535	DUPRAT	42.37	Actif	October 14, 2016	1500.20	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102536	DUPRAT	42.37	Actif	October 14, 2016	1752.53	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102537	DUPRAT	42.35	Actif	October 14, 2016	626.53	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102538	DUPRAT	42.35	Actif	October 14, 2016	435.54	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102654	MONTBRAY	41.94	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102655	MONTBRAY	41.87	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102656	MONTBRAY	42.55	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102657	MONTBRAY	41.60	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102659	MONTBRAY	42.79	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102660	MONTBRAY	42.65	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102661	MONTBRAY	42.68	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102662	MONTBRAY	42.87	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102663	MONTBRAY	42.73	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102664	MONTBRAY	42.74	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102665	MONTBRAY	42.93	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102666	MONTBRAY	43.15	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102670	MONTBRAY	42.35	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102671	MONTBRAY	42.34	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102672	MONTBRAY	42.34	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102673	MONTBRAY	42.35	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102674	MONTBRAY	42.35	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102675	MONTBRAY	42.35	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102676	MONTBRAY	42.36	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102677	MONTBRAY	42.37	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102678	MONTBRAY	42.36	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102679	MONTBRAY	42.61	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102680	MONTBRAY	42.43	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102681	MONTBRAY	42.36	Actif	December 2, 2016	5500.27	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102682	MONTBRAY	42.36	Actif	December 2, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102689	DUFRESNOY	33.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102690	DUFRESNOY	24.12	Actif	October 20, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102691	DUFRESNOY	13.70	Actif	October 20, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102692	DUPRAT	42.39	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102693	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102694	DUPRAT	42.42	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102695	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102696	DUPRAT	42.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102697	DUPRAT	42.46	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102698	DUPRAT	42.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102699	DUPRAT	42.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102700	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102701	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102702	DUPRAT	42.50	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102703	DUPRAT	42.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102704	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102705	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102706	DUPRAT	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102707	DUPRAT	42.44	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102708	DUPRAT	42.41	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102709	DUPRAT	42.40	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102710	DUPRAT	42.45	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102711	DUPRAT	42.42	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102712	DUPRAT	42.40	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102713	DUPRAT	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102714	DUPRAT	42.38	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102715	DUPRAT	31.82	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102716	DUPRAT	31.83	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102717	DUPRAT	31.82	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102718	DUPRAT	31.83	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102719	DUPRAT	31.84	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102720	DUPRAT	31.84	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102721	DUPRAT	31.85	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102722	DUPRAT	31.85	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102723	DUPRAT	31.85	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102724	DUPRAT	31.86	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102725	DUPRAT	31.86	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102726	DUPRAT	31.87	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102727	DUPRAT	31.87	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102728	DUPRAT	24.15	Actif	October 20, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102729	ROUYN	20.87	Actif	October 15, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102730	ROUYN	20.87	Actif	October 15, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102731	ROUYN	20.88	Actif	October 15, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102732	ROUYN	29.87	Actif	October 15, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102743	MONTBRAY	28.46	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102764	MONTBRAY	42.18	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102765	MONTBRAY	42.37	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102766	MONTBRAY	42.23	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102767	MONTBRAY	42.25	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102768	MONTBRAY	42.27	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102769	MONTBRAY	42.38	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102770	MONTBRAY	42.38	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102771	MONTBRAY	42.34	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102772	MONTBRAY	42.44	Actif	October 23, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102832	ROUYN	35.09	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102836	ROUYN	19.65	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102837	ROUYN	26.28	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102838	ROUYN	25.35	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102839	ROUYN	25.09	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102840	ROUYN	21.26	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102841	ROUYN	15.51	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102842	ROUYN	25.64	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102843	ROUYN	17.51	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102844	ROUYN	14.67	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102845	ROUYN	14.13	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102846	ROUYN	14.32	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102847	ROUYN	16.62	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102848	ROUYN	16.39	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102849	ROUYN	15.35	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102850	ROUYN	15.02	Actif	October 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1102852	JOANNES	40.42	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102853	JOANNES	42.45	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102854	JOANNES	42.45	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102855	JOANNES	42.46	Actif	October 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102894	DUFRESNOY	37.84	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102895	DUFRESNOY	30.46	Actif	October 20, 2016	26931.05	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102896	DUFRESNOY	33.06	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102897	DUFRESNOY	42.35	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102898	DUFRESNOY	34.81	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102900	DUFRESNOY	42.46	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102904	DUFRESNOY	42.33	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102905	DUFRESNOY	42.47	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102906	DUFRESNOY	42.48	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102907	DUFRESNOY	42.49	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102908	DUFRESNOY	42.49	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102909	DUFRESNOY	42.52	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102910	DUFRESNOY	42.52	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102911	DUFRESNOY	42.51	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102912	DUFRESNOY	42.55	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102913	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1102914	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102915	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102916	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102917	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102918	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102919	DUFRESNOY	42.32	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102920	DUFRESNOY	42.31	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102921	DUFRESNOY	42.31	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102923	CLERICY	34.96	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102924	CLERICY	42.55	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102925	CLERICY	42.49	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102926	CLERICY	42.60	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102927	CLERICY	42.58	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102928	CLERICY	42.60	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102929	CLERICY	42.21	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102930	CLERICY	42.31	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1102931	CLERICY	42.35	Actif	October 20, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103033	CLERICY	42.13	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103034	CLERICY	42.46	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103035	CLERICY	42.78	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103036	CLERICY	42.00	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103037	CLERICY	42.43	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103038	CLERICY	42.43	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103044	CLERICY	42.25	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103045	CLERICY	42.39	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103046	CLERICY	42.39	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103047	CLERICY	42.36	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103048	CLERICY	42.35	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103049	CLERICY	42.33	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103050	CLERICY	43.89	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103051	CLERICY	40.78	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103056	CLERICY	42.52	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103057	CLERICY	42.59	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103058	CLERICY	42.81	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103059	CLERICY	42.71	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103060	CLERICY	42.56	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103061	CLERICY	42.51	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103062	CLERICY	42.58	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103063	CLERICY	42.50	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103064	CLERICY	42.69	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103065	CLERICY	42.64	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103066	CLERICY	42.65	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103067	CLERICY	42.66	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103068	CLERICY	42.55	Actif	October 22, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103167	ROUYN	21.31	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103168	ROUYN	21.22	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103169	ROUYN	21.13	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103170	ROUYN	21.09	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103171	ROUYN	21.10	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103172	ROUYN	21.11	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103173	ROUYN	21.11	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103174	ROUYN	14.19	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103175	ROUYN	15.00	Actif	October 23, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103342	DUFRESNOY	29.20	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103343	DUFRESNOY	32.34	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103344	DUFRESNOY	57.50	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103345	DUFRESNOY	29.27	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103346	DUFRESNOY	22.42	Actif	October 24, 2016	131.48	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103347	DUFRESNOY	44.86	Actif	October 24, 2016	173.83	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103348	DUFRESNOY	42.43	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103349	DUFRESNOY	42.43	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103350	DUFRESNOY	42.43	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103351	DUFRESNOY	42.43	Actif	October 24, 2016	364.57	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103352	DUFRESNOY	49.37	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103353	DUFRESNOY	38.65	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103354	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103355	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103356	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103357	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103358	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103359	DUFRESNOY	42.39	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103360	DUFRESNOY	28.41	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103361	DUFRESNOY	27.86	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103362	DUFRESNOY	32.58	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103363	DUFRESNOY	32.55	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103364	DUFRESNOY	33.05	Actif	October 24, 2016	19646.65	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103365	DUFRESNOY	33.01	Actif	October 24, 2016	199.17	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103366	DUFRESNOY	31.59	Actif	October 24, 2016	199.17	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103367	DUFRESNOY	28.25	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103368	DUFRESNOY	26.54	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103369	DUFRESNOY	24.35	Actif	October 24, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103370	DUFRESNOY	24.98	Actif	October 24, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103371	DUFRESNOY	28.33	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103372	DUFRESNOY	27.00	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103373	DUFRESNOY	28.58	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103374	DUFRESNOY	26.70	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103375	DUFRESNOY	30.65	Actif	October 24, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103431	MONTBRAY	42.54	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103432	MONTBRAY	42.63	Actif	October 30, 2016	1.63	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103433	MONTBRAY	42.48	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103434	MONTBRAY	42.66	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103435	MONTBRAY	42.51	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103436	MONTBRAY	42.67	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103437	MONTBRAY	42.51	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103438	MONTBRAY	42.68	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103439	MONTBRAY	42.55	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103440	MONTBRAY	42.72	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103441	MONTBRAY	42.65	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103442	MONTBRAY	23.64	Actif	October 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103528	MONTBRAY	42.26	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103529	MONTBRAY	42.17	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103530	MONTBRAY	42.17	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103531	MONTBRAY	42.23	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103532	MONTBRAY	42.14	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103533	MONTBRAY	42.54	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103534	MONTBRAY	42.21	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103535	MONTBRAY	42.20	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103536	MONTBRAY	42.20	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103537	MONTBRAY	42.10	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103538	MONTBRAY	42.01	Actif	October 28, 2016	920.15	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103539	MONTBRAY	42.01	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103540	MONTBRAY	42.01	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103541	MONTBRAY	42.09	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103542	MONTBRAY	42.09	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103543	MONTBRAY	42.24	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103544	MONTBRAY	42.07	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103545	MONTBRAY	41.99	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103620	MONTBRAY	42.35	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103621	MONTBRAY	42.53	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103622	MONTBRAY	42.38	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103623	MONTBRAY	42.55	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103624	MONTBRAY	42.40	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103625	MONTBRAY	42.50	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103626	MONTBRAY	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103627	MONTBRAY	42.52	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103688	CLERICY	42.96	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103689	CLERICY	42.94	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103690	CLERICY	42.90	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103691	CLERICY	42.97	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103692	CLERICY	42.94	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103693	CLERICY	61.49	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103694	CLERICY	42.41	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103695	CLERICY	42.56	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103696	CLERICY	42.59	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103697	CLERICY	42.56	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103698	CLERICY	42.58	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103699	CLERICY	42.61	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103700	CLERICY	42.53	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103701	CLERICY	42.61	Actif	October 28, 2016	1464.38	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103702	CLERICY	42.77	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103703	CLERICY	42.70	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103704	CLERICY	42.82	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103705	CLERICY	42.81	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103706	CLERICY	34.67	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103707	CLERICY	42.29	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103708	CLERICY	42.33	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103709	CLERICY	42.34	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103710	CLERICY	42.34	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103711	CLERICY	42.38	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103712	CLERICY	42.37	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103713	CLERICY	42.36	Actif	October 28, 2016	38193.78	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103714	CLERICY	42.34	Actif	October 28, 2016	17140.26	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103715	CLERICY	42.33	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103716	CLERICY	42.22	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103717	CLERICY	42.18	Actif	October 28, 2016	22198.58	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103718	CLERICY	42.26	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103719	CLERICY	42.06	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103720	CLERICY	42.31	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103721	CLERICY	42.16	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103722	CLERICY	42.00	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103723	CLERICY	42.13	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103724	CLERICY	42.13	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103725	CLERICY	42.13	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103726	CLERICY	42.13	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103760	LA PAUSE	36.16	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103761	LA PAUSE	42.78	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103762	LA PAUSE	42.86	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103763	LA PAUSE	42.84	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1103764	LA PAUSE	42.76	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103765	LA PAUSE	42.87	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103781	DUFRESNOY	34.45	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103782	DUFRESNOY	34.46	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103783	DUFRESNOY	34.46	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103784	DUFRESNOY	34.47	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103932	DUFRESNOY	11.47	Actif	October 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103933	DUFRESNOY	11.10	Actif	October 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103934	DUFRESNOY	17.18	Actif	October 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103935	DUFRESNOY	11.57	Actif	October 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103936	DUFRESNOY	15.68	Actif	October 28, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1103937	DUFRESNOY	33.22	Actif	October 28, 2016	242.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103938	DUPRAT	32.40	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103939	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103940	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103941	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103942	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103943	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1103944	DUPRAT	42.51	Actif	October 28, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104084	JOANNES	42.57	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104085	JOANNES	42.56	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104086	JOANNES	42.55	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104097	JOANNES	42.72	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104098	JOANNES	42.65	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104099	JOANNES	42.65	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104100	JOANNES	42.64	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104101	JOANNES	42.64	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104102	JOANNES	42.62	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1104103	JOANNES	42.65	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104104	JOANNES	42.66	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104109	CLERICY	35.60	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104110	CLERICY	42.40	Actif	October 30, 2016	288.64	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104113	DUFRESNOY	42.30	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104114	DUFRESNOY	42.30	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104115	DUFRESNOY	42.29	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104116	DUFRESNOY	42.29	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104117	DUFRESNOY	35.31	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104118	ROUYN	12.56	Actif	October 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104119	ROUYN	21.17	Actif	October 30, 2016	31422.53	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104120	ROUYN	21.15	Actif	October 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104121	ROUYN	21.13	Actif	October 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104122	ROUYN	21.11	Actif	October 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104141	DUPRAT	32.19	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104142	DUPRAT	32.15	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104143	DUPRAT	32.13	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104144	DUPRAT	32.11	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104145	DUPRAT	32.07	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104146	DUPRAT	32.04	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104147	DUPRAT	31.99	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104148	DUPRAT	31.90	Actif	October 30, 2016	529.06	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104149	DUPRAT	31.87	Actif	October 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104178	DUPARQUET	57.12	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104179	DUPARQUET	57.12	Actif	January 6, 2017	646.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104180	DUPARQUET	57.12	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104198	DUPRAT	42.51	Actif	January 6, 2017	125.48	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104199	DUPRAT	42.52	Actif	January 6, 2017	126.78	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1104200	DUPRAT	42.50	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104201	DUPRAT	42.54	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104202	DUPRAT	42.50	Actif	January 6, 2017	86.75	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104203	DUPRAT	42.51	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104204	DUPRAT	42.49	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104205	DUPRAT	42.50	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104206	DUPRAT	42.48	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104207	DUPRAT	42.49	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104208	DUPRAT	42.48	Actif	January 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104347	DUPARQUET	57.12	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104348	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104380	DUFRESNOY	9.03	Actif	November 4, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104381	DUFRESNOY	42.31	Actif	November 4, 2016	340.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104382	DUFRESNOY	42.17	Actif	November 4, 2016	774.09	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104383	DUFRESNOY	42.38	Actif	November 4, 2016	480.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104384	DUFRESNOY	42.38	Actif	November 4, 2016	609.91	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104385	DUFRESNOY	42.39	Actif	November 4, 2016	586.47	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104386	DUFRESNOY	42.40	Actif	November 4, 2016	410.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104387	DUFRESNOY	42.40	Actif	November 4, 2016	585.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104388	DUFRESNOY	42.41	Actif	November 4, 2016	19765.96	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104389	DUFRESNOY	42.41	Actif	November 4, 2016	279.40	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104390	DUFRESNOY	42.42	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104391	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104392	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104393	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104394	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104395	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104396	DUFRESNOY	42.43	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1104397	DUFRESNOY	42.44	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104398	DUFRESNOY	42.47	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104399	DUFRESNOY	42.50	Actif	November 4, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104404	DUFRESNOY	34.43	Actif	November 4, 2016	1157.70	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104405	DUFRESNOY	34.44	Actif	November 4, 2016	927.18	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104415	DUPARQUET	57.12	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104416	DUPARQUET	57.12	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104417	DUPARQUET	57.12	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104418	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104419	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104420	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104421	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104422	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104423	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104426	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104427	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104428	DUPARQUET	57.11	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104430	DUPARQUET	57.10	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104434	DESTOR	15.02	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104435	DESTOR	16.13	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104436	DESTOR	14.14	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104444	DUFRESNOY	17.00	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104445	DUFRESNOY	17.92	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104446	DUFRESNOY	22.27	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104447	DUFRESNOY	25.50	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104448	DUFRESNOY	27.07	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104449	DUFRESNOY	29.35	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104450	DUFRESNOY	31.87	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1104451	DUFRESNOY	33.93	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104452	DUPRAT	31.84	Actif	November 5, 2016	97.51	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104453	DUPRAT	31.83	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104454	DUPRAT	31.82	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104676	DASSERAT	42.62	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104677	DASSERAT	42.64	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104693	DUPARQUET	57.10	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104694	DUPARQUET	57.10	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104695	DUPARQUET	57.10	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104696	DUPARQUET	57.09	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104697	DUPARQUET	57.09	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104698	DUPARQUET	57.09	Actif	November 5, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104774	DUFRESNOY	32.80	Actif	November 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104926	DUPARQUET	57.09	Actif	November 11, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104927	DUPARQUET	57.09	Actif	November 11, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104936	DUPARQUET	57.08	Actif	November 11, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104937	DUPARQUET	57.08	Actif	November 11, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104938	DUPARQUET	57.08	Actif	November 11, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1104955	DESTOR	8.20	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104956	DESTOR	8.97	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104957	DESTOR	12.24	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104958	DESTOR	15.52	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104959	DESTOR	18.80	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1104960	DESTOR	22.07	Actif	November 11, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1105349	DUFRESNOY	21.70	Actif	November 19, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107743	DASSERAT	51.54	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107747	DASSERAT	41.90	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107748	DESTOR	12.15	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1107749	DESTOR	10.08	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107750	DUPRAT	31.80	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107751	DUPRAT	31.80	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107752	DUPRAT	31.79	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107753	DUPRAT	31.80	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107754	DUPRAT	31.79	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107755	DUPRAT	31.80	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107756	DUPRAT	31.79	Actif	December 12, 2016	1810.13	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107757	DUPRAT	31.80	Actif	December 12, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107758	DUPRAT	31.80	Actif	December 12, 2016	879.94	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1107759	ROUYN	21.24	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107760	ROUYN	20.64	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107761	ROUYN	20.83	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107762	ROUYN	20.99	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1107763	ROUYN	20.96	Actif	December 12, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109509	DUPRAT	18.00	Actif	December 18, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109510	DUPRAT	21.35	Actif	December 18, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109511	DUPRAT	35.63	Actif	December 18, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1109512	DUPRAT	14.26	Actif	December 18, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109513	DUPRAT	13.17	Actif	December 18, 2016	56636.82	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109514	DUPRAT	19.49	Actif	December 18, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1109515	DUPRAT	16.61	Actif	December 18, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1111589	CLERICY	42.44	Actif	January 9, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1111590	CLERICY	42.52	Actif	January 9, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1111591	CLERICY	42.66	Actif	January 9, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1111592	CLERICY	42.63	Actif	January 9, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1117234	CLERICY	65.51	Actif	January 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1118929	MONTBRAY	41.98	Actif	February 26, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1118930	MONTBRAY	42.05	Actif	February 26, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1118931	MONTBRAY	42.03	Actif	February 26, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1118932	MONTBRAY	41.92	Actif	February 26, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119033	MONTBRAY	42.43	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119034	MONTBRAY	41.80	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119035	MONTBRAY	41.78	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119036	MONTBRAY	42.79	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119037	MONTBRAY	42.82	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119038	MONTBRAY	42.76	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119039	MONTBRAY	25.39	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119040	MONTBRAY	24.72	Actif	February 27, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1119046	CLERICY	42.58	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119047	CLERICY	42.61	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119048	CLERICY	42.50	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119049	CLERICY	42.55	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119050	CLERICY	42.66	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119051	CLERICY	42.75	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119052	CLERICY	42.38	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119053	CLERICY	42.39	Actif	February 27, 2017	4796.21	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119054	CLERICY	42.35	Actif	February 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119763	CLERICY	42.35	Actif	March 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119764	CLERICY	42.52	Actif	March 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119765	CLERICY	42.63	Actif	March 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1119766	CLERICY	42.59	Actif	March 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120061	DUPRAT	42.32	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120062	DUPRAT	42.34	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120063	DUPRAT	42.35	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120064	DUPRAT	42.35	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1120065	MONTBRAY	42.17	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120066	MONTBRAY	42.14	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120067	MONTBRAY	42.12	Actif	March 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120068	MONTBRAY	42.09	Actif	March 17, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120069	MONTBRAY	42.46	Actif	March 17, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120070	MONTBRAY	42.40	Actif	March 17, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120071	MONTBRAY	42.43	Actif	March 17, 2017	263.34	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120072	MONTBRAY	42.52	Actif	March 17, 2017	723.35	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120073	MONTBRAY	42.55	Actif	March 17, 2017	1393.16	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120074	MONTBRAY	42.49	Actif	March 17, 2017	874.09	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120583	DUPRAT	32.26	Actif	March 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120584	DUPRAT	42.32	Actif	March 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120585	DUPRAT	42.33	Actif	March 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1120586	DUPRAT	42.34	Actif	March 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1121059	DUFRESNOY	13.59	Actif	April 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1121060	DUFRESNOY	3.49	Actif	April 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1121061	DUFRESNOY	57.19	Actif	April 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1121062	DUFRESNOY	9.22	Actif	April 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1121063	DUFRESNOY	49.05	Actif	April 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122652	DUPRAT	17.15	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122653	DUPRAT	17.13	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122654	DUPRAT	17.12	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122655	DUPRAT	17.11	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122656	DUPRAT	17.10	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122657	DUPRAT	21.46	Actif	April 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	1122709	DUPRAT	32.27	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122710	DUPRAT	32.22	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122711	DUPRAT	32.21	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1122712	MONTBRAY	41.97	Actif	April 29, 2017	6787.63	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122713	MONTBRAY	41.95	Actif	April 29, 2017	3187.67	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122714	MONTBRAY	41.92	Actif	April 29, 2017	5387.63	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122715	MONTBRAY	41.82	Actif	April 29, 2017	2182.13	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122716	MONTBRAY	41.88	Actif	April 29, 2017	1117.85	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122717	MONTBRAY	41.85	Actif	April 29, 2017	920.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122718	MONTBRAY	41.75	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122719	MONTBRAY	42.51	Actif	April 29, 2017	4987.63	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122720	MONTBRAY	42.61	Actif	April 29, 2017	352.91	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122721	MONTBRAY	42.64	Actif	April 29, 2017	920.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122722	MONTBRAY	42.59	Actif	April 29, 2017	1662.43	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122723	MONTBRAY	42.61	Actif	April 29, 2017	1715.93	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122724	MONTBRAY	42.71	Actif	April 29, 2017	2204.66	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122725	MONTBRAY	43.71	Actif	April 29, 2017	1315.10	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122726	MONTBRAY	42.68	Actif	April 29, 2017	170.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122727	MONTBRAY	42.69	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122728	MONTBRAY	42.17	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122729	MONTBRAY	42.09	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122730	MONTBRAY	42.08	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122731	MONTBRAY	42.06	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122732	MONTBRAY	42.06	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122733	MONTBRAY	42.13	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122734	MONTBRAY	42.12	Actif	April 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1122735	MONTBRAY	42.02	Actif	April 29, 2017	840.41	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123884	DUPRAT	30.70	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123885	DUPRAT	42.33	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123886	DUPRAT	42.32	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123887	DUPRAT	42.33	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1123888	DUPRAT	42.34	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123889	DUPRAT	42.33	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123890	DUPRAT	42.35	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123891	DUPRAT	42.34	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123892	DUPRAT	42.35	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123893	DUPRAT	42.35	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123894	DUPRAT	42.34	Actif	May 8, 2017	7716.75	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123895	DUPRAT	42.36	Actif	May 8, 2017	7716.75	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123896	DUPRAT	42.36	Actif	May 8, 2017	10280.92	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123897	DUPRAT	42.36	Actif	May 8, 2017	7825.42	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123898	DUPRAT	42.38	Actif	May 8, 2017	3581.25	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123899	DUPRAT	42.38	Actif	May 8, 2017	5381.25	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123900	DUPRAT	42.38	Actif	May 8, 2017	846.25	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123901	DUPRAT	42.39	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123902	DUPRAT	42.39	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123903	DUPRAT	42.39	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123904	DUPRAT	42.41	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123905	DUPRAT	42.40	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123906	DUPRAT	42.47	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123907	DUPRAT	42.48	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123908	DUPRAT	42.46	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123909	DUPRAT	42.50	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123910	DUPRAT	42.50	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123911	DUPRAT	42.50	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123912	DUPRAT	42.59	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123913	DUPRAT	42.36	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123914	CLERICY	42.37	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123915	CLERICY	42.41	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1123916	CLERICY	42.35	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123917	CLERICY	42.30	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123918	CLERICY	42.25	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123919	CLERICY	42.29	Actif	May 8, 2017	134.91	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123920	CLERICY	42.18	Actif	May 8, 2017	29.40	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123921	CLERICY	40.22	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123922	CLERICY	37.22	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1123923	CLERICY	42.62	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124966	DUPRAT	31.88	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124967	DUPRAT	31.83	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124968	DUFRESNOY	42.50	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124969	DUFRESNOY	42.51	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124970	DUFRESNOY	42.31	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124971	DUFRESNOY	42.31	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1124972	DUFRESNOY	42.31	Actif	May 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125187	DUPRAT	40.68	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125188	DUPRAT	40.70	Actif	May 25, 2017	1148.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125189	DUPRAT	40.73	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125190	DUPRAT	40.76	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125191	DUPRAT	41.09	Actif	May 25, 2017	1371.32	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125192	DUPRAT	42.49	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125193	DUPRAT	42.91	Actif	May 25, 2017	1107.71	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125194	DUPRAT	42.66	Actif	May 25, 2017	45309.74	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125195	DUPRAT	42.66	Actif	May 25, 2017	1005.50	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125196	DUPRAT	42.65	Actif	May 25, 2017	3569.67	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125197	DUPRAT	42.65	Actif	May 25, 2017	3569.67	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125198	DUPRAT	42.64	Actif	May 25, 2017	39995.85	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125199	DUPRAT	42.66	Actif	May 25, 2017	4528.14	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	1125200	DUPRAT	42.57	Actif	May 25, 2017	2293.04	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125201	DUPRAT	42.40	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125202	DUPRAT	42.42	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125204	DUFRESNOY	42.41	Actif	May 25, 2017	1595.66	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125205	DUFRESNOY	42.41	Actif	May 25, 2017	1519.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125206	DUFRESNOY	42.42	Actif	May 25, 2017	796.27	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125207	DUFRESNOY	42.43	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125208	DUFRESNOY	42.44	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125209	DUFRESNOY	42.44	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125493	DUPRAT	32.15	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125494	DUPRAT	42.52	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125495	DUPRAT	42.50	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125496	DUPRAT	42.49	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125497	DUPRAT	41.96	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125498	DUPRAT	40.65	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125499	DUPRAT	32.30	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125500	DUPRAT	42.67	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125501	DUPRAT	42.66	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125502	DUPRAT	42.68	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	1125503	DUPRAT	34.91	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2005359	DUPARQUET	22.80	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005360	DUPARQUET	22.78	Actif	April 6, 2018	32.63	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005361	DUPARQUET	22.75	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005362	DUPARQUET	22.70	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005363	DUPARQUET	22.55	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005364	DUPARQUET	22.31	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005365	DUPARQUET	22.01	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	2005366	DUPARQUET	21.84	Actif	April 6, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2005369	DUPARQUET	57.11	Actif	April 6, 2016	280.31	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005370	DUPARQUET	57.11	Actif	April 6, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005371	DUPARQUET	57.11	Actif	April 6, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005372	DUPARQUET	57.11	Actif	April 6, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005373	DUPARQUET	57.11	Actif	April 6, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005374	DUPARQUET	57.11	Actif	April 6, 2016	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005375	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005376	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005377	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005378	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005379	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005380	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005381	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005382	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2005383	DUPARQUET	57.12	Actif	April 6, 2018	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2110737	DUPARQUET	22.80	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110738	DUPARQUET	22.82	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110739	DUPARQUET	22.84	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110740	DUPARQUET	22.85	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110741	DUPARQUET	22.87	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110742	DUPARQUET	22.90	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110743	DUPARQUET	22.93	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110744	DUPARQUET	2.77	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110745	DUPARQUET	6.96	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2110746	DUPARQUET	7.03	Actif	November 5, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2168261	DUFRESNOY	10.67	Actif	November 4, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2178913	BEAUCHASTE L	59.36	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2178914	BEAUCHASTE L	42.43	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178915	BEAUCHASTE L	42.44	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178916	BEAUCHASTE L	42.44	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178917	BEAUCHASTE L	43.09	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178918	BEAUCHASTE L	43.08	Actif	February 2, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178919	BEAUCHASTE L	43.06	Actif	February 2, 2017	1215.67	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178920	BEAUCHASTE L	43.04	Actif	February 2, 2017	3015.67	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178921	BEAUCHASTE L	43.02	Actif	February 2, 2017	3925.97	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178922	BEAUCHASTE L	43.00	Actif	February 2, 2017	3925.97	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2178923	BEAUCHASTE L	42.98	Actif	February 2, 2017	3015.67	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2179292	BEAUCHASTE L	42.71	Actif	February 11, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2187910	DASSERAT	42.61	Actif	September 7, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2187911	DASSERAT	42.65	Actif	September 7, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2187912	DASSERAT	42.60	Actif	September 7, 2017	0.00	1170.00	59.67	Falco Resources Ltd (100%)
CDC	2275591	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275592	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275593	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275594	DUPRAT	0.07	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275595	DUPRAT	0.30	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275596	BEAUCHASTE L	33.34	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275597	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275598	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275599	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275600	BEAUCHASTE L	57.29	Actif	January 10, 2017	1546.39	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275601	BEAUCHASTE L	57.29	Actif	January 10, 2017	1461.72	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275602	BEAUCHASTE L	57.29	Actif	January 10, 2017	864.57	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275603	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275604	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275605	DUPRAT	57.21	Actif	January 10, 2017	1145.88	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275606	DUPRAT	57.21	Actif	January 10, 2017	959.27	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275607	DUPRAT	57.21	Actif	January 10, 2017	1203.20	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275608	DUPRAT	57.21	Actif	January 10, 2017	1160.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275609	DUPRAT	57.21	Actif	January 10, 2017	1427.89	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275610	DUPRAT	57.21	Actif	January 10, 2017	2860.57	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275611	DUPRAT	57.21	Actif	January 10, 2017	1855.15	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275612	DUPRAT	57.21	Actif	January 10, 2017	1190.60	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275613	DUPRAT	57.21	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275614	DUPRAT	57.21	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275615	DUPRAT	8.69	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275616	DUPRAT	1.96	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275617	DUPRAT	15.65	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275618	DUPRAT	15.62	Actif	January 10, 2017	2687.32	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275619	DUPRAT	15.59	Actif	January 10, 2017	3089.81	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275620	DUPRAT	15.55	Actif	January 10, 2017	3112.40	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275621	DUPRAT	15.52	Actif	January 10, 2017	2633.07	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275622	DUPRAT	15.47	Actif	January 10, 2017	1806.83	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275623	DUPRAT	15.43	Actif	January 10, 2017	1994.42	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275624	DUPRAT	15.36	Actif	January 10, 2017	2241.85	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275625	DUPRAT	15.28	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275626	DUPRAT	15.19	Actif	January 10, 2017	2079.71	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275627	DUPRAT	15.07	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275628	DUPRAT	14.96	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275629	DUPRAT	2.24	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275630	DUPRAT	25.48	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275631	DUPRAT	44.06	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275632	DUPRAT	44.04	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275633	DUPRAT	44.03	Actif	January 10, 2017	1430.23	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275634	DUPRAT	44.02	Actif	January 10, 2017	1429.92	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275635	DUPRAT	3.10	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275636	BEAUCHASTE L	57.32	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275637	BEAUCHASTE L	57.32	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275638	BEAUCHASTE L	57.32	Actif	January 10, 2017	728.80	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275639	BEAUCHASTE L	57.32	Actif	January 10, 2017	789.73	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275640	BEAUCHASTE L	4.69	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275641	BEAUCHASTE L	15.15	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275642	BEAUCHASTE L	57.31	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275643	BEAUCHASTE L	57.31	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275644	BEAUCHASTE L	57.31	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275645	BEAUCHASTE L	57.31	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275646	BEAUCHASTE L	57.31	Actif	January 10, 2017	6848.16	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275647	BEAUCHASTE L	57.31	Actif	January 10, 2017	1909.30	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275648	BEAUCHASTE L	53.03	Actif	January 10, 2017	864.57	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275649	BEAUCHASTE L	6.65	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275650	BEAUCHASTE L	7.03	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275651	BEAUCHASTE L	7.43	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275652	BEAUCHASTE L	42.74	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275653	BEAUCHASTE L	56.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275654	BEAUCHASTE L	11.36	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275655	BEAUCHASTE L	42.94	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275656	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275657	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275658	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275659	BEAUCHASTE L	57.30	Actif	January 10, 2017	1817.67	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275660	BEAUCHASTE L	57.30	Actif	January 10, 2017	3178.71	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275661	BEAUCHASTE L	57.30	Actif	January 10, 2017	1349.75	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275662	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275663	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275664	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275665	BEAUCHASTE L	57.30	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275666	BEAUCHASTE L	56.57	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275667	BEAUCHASTE L	12.22	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275668	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275669	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275670	BEAUCHASTE L	57.29	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275671	BEAUCHASTE L	47.63	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275672	DUPRAT	11.60	Actif	January 10, 2017	2670.37	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275673	DUPRAT	57.28	Actif	January 10, 2017	2607.94	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275674	DUPRAT	57.28	Actif	January 10, 2017	2607.94	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275675	DUPRAT	57.28	Actif	January 10, 2017	2607.94	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275676	DUPRAT	57.28	Actif	January 10, 2017	3472.51	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275677	DUPRAT	57.28	Actif	January 10, 2017	864.57	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275678	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275679	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275680	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275681	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275682	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275683	DUPRAT	52.81	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275684	DUPRAT	30.19	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275685	DUPRAT	3.13	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275686	DUPRAT	12.69	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275687	DUPRAT	33.07	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275688	DUPRAT	10.16	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275689	DUPRAT	24.18	Actif	January 10, 2017	2368.59	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275690	DUPRAT	57.27	Actif	January 10, 2017	805.31	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275691	DUPRAT	57.27	Actif	January 10, 2017	25875.10	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275692	DUPRAT	57.27	Actif	January 10, 2017	42331.43	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275693	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275694	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275695	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275696	BEAUCHASTE L	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275697	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275698	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275699	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275700	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275701	DUPRAT	57.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275702	DUPRAT	5.95	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275703	DUPRAT	21.92	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275704	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275705	DUPRAT	47.01	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275706	DUPRAT	48.71	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275707	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275708	DUPRAT	57.26	Actif	January 10, 2017	12528.39	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275709	DUPRAT	57.26	Actif	January 10, 2017	32535.41	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275710	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275711	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275712	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275713	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275714	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275715	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275716	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275717	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275718	DUPRAT	57.27	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275719	DUPRAT	23.95	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275720	DUPRAT	22.00	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275721	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275722	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275723	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275724	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275725	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275726	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275727	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275728	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275729	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275730	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275731	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275732	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275733	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275734	DUPRAT	57.26	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275735	DUPRAT	54.28	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275736	DUPRAT	39.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275737	DUPRAT	13.11	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275738	DUPRAT	56.65	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275739	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275740	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275741	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275742	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275743	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275744	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275745	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275746	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275747	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275748	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275749	DUPRAT	57.25	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275750	DUPRAT	50.49	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275751	DUPRAT	49.85	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275752	DUPRAT	34.42	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275753	DUPRAT	7.99	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275754	DUPRAT	10.36	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275755	DUPRAT	44.12	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275756	DUPRAT	44.08	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275757	DUPRAT	47.62	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275758	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275759	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275760	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275761	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275762	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275763	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275764	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275765	DUPRAT	57.24	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275766	DUPRAT	51.38	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275767	DUPRAT	2.08	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275768	DUPRAT	0.04	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275769	DUPRAT	15.55	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275770	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275771	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275772	DUPRAT	57.23	Actif	January 10, 2017	1122.59	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275773	DUPRAT	57.23	Actif	January 10, 2017	258.47	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275774	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275775	DUPRAT	57.23	Actif	January 10, 2017	101.67	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275776	DUPRAT	57.23	Actif	January 10, 2017	1223.80	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275777	DUPRAT	57.23	Actif	January 10, 2017	102.72	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275778	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275779	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275780	DUPRAT	57.23	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275781	DUPRAT	32.94	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275782	DUPRAT	3.29	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275783	DUPRAT	35.62	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275784	DUPRAT	57.22	Actif	January 10, 2017	1123.04	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275785	DUPRAT	57.22	Actif	January 10, 2017	1468.96	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275786	DUPRAT	57.22	Actif	January 10, 2017	1546.40	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275787	DUPRAT	57.22	Actif	January 10, 2017	1417.32	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275788	DUPRAT	57.22	Actif	January 10, 2017	1160.36	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275789	DUPRAT	57.22	Actif	January 10, 2017	1235.01	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275790	DUPRAT	57.22	Actif	January 10, 2017	1465.17	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275791	DUPRAT	57.22	Actif	January 10, 2017	1509.54	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275792	DUPRAT	57.22	Actif	January 10, 2017	966.98	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275793	DUPRAT	57.22	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275794	DUPRAT	57.22	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275795	DUPRAT	21.10	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275796	DUPRAT	7.02	Actif	January 10, 2017	530.43	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275797	DUPRAT	57.21	Actif	January 10, 2017	993.04	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2275798	DUPRAT	57.21	Actif	January 10, 2017	1346.97	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275799	DUPRAT	36.18	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275800	DUPRAT	55.78	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275801	DUPRAT	46.44	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275802	DUPRAT	0.05	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275803	DUPRAT	4.74	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275804	DUPRAT	48.87	Actif	January 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CDC	2275805	DUPRAT	13.52	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275806	DUPRAT	16.84	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275807	DUPRAT	0.57	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2275808	DUPRAT	0.79	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CDC	2419782	MONTBRAY	42.35	Actif	December 11, 2016	0.00	780.00	59.67	Falco Resources Ltd (100%)
CDC	2419783	MONTBRAY	42.20	Actif	December 11, 2016	0.00	780.00	59.67	Falco Resources Ltd (100%)
CDC	2426432	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426433	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426434	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426435	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426436	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426437	JOANNES	57.36	Actif	October 23, 2016	0.00	2225.83	59.67	Falco Resources Ltd (100%)
CDC	2426438	JOANNES	13.80	Actif	October 23, 2016	0.00	535.51	30.51	Falco Resources Ltd (100%)
CDC	2426439	JOANNES	3.64	Actif	October 23, 2016	0.00	45.79	30.51	Falco Resources Ltd (100%)
CDC	2426440	JOANNES	41.76	Actif	October 23, 2016	0.00	1620.48	59.67	Falco Resources Ltd (100%)
CDC	2426441	JOANNES	3.39	Actif	October 23, 2016	0.00	131.55	30.51	Falco Resources Ltd (100%)
CDC	2426442	JOANNES	20.23	Actif	October 23, 2016	0.00	785.02	30.51	Falco Resources Ltd (100%)
CDC	2426443	JOANNES	31.91	Actif	October 23, 2016	3898.52	1238.26	59.67	Falco Resources Ltd (100%)
CDC	2426444	JOANNES	31.94	Actif	October 23, 2016	0.00	1239.42	59.67	Falco Resources Ltd (100%)
CDC	2426445	JOANNES	31.98	Actif	October 23, 2016	0.00	1240.97	59.67	Falco Resources Ltd (100%)
CDC	2426446	JOANNES	32.03	Actif	October 23, 2016	0.00	1242.91	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2426447	JOANNES	32.07	Actif	October 23, 2016	0.00	1244.46	59.67	Falco Resources Ltd (100%)
CDC	2426448	JOANNES	50.47	Actif	October 23, 2016	0.00	1958.46	59.67	Falco Resources Ltd (100%)
CDC	2426449	JOANNES	2.96	Actif	October 23, 2016	0.00	114.86	30.51	Falco Resources Ltd (100%)
CDC	2426450	JOANNES	36.37	Actif	October 23, 2016	0.00	1411.32	59.67	Falco Resources Ltd (100%)
CDC	2426451	JOANNES	3.60	Actif	October 23, 2016	0.00	139.69	30.51	Falco Resources Ltd (100%)
CDC	2426452	JOANNES	7.25	Actif	October 23, 2016	0.00	281.33	30.51	Falco Resources Ltd (100%)
CDC	2426453	JOANNES	11.21	Actif	October 23, 2016	0.00	434.99	30.51	Falco Resources Ltd (100%)
CDC	2426454	JOANNES	11.17	Actif	October 23, 2016	0.00	433.45	30.51	Falco Resources Ltd (100%)
CDC	2426455	JOANNES	11.12	Actif	October 23, 2016	0.00	431.50	30.51	Falco Resources Ltd (100%)
CDC	2426456	JOANNES	11.06	Actif	October 23, 2016	0.00	429.18	30.51	Falco Resources Ltd (100%)
CDC	2426457	JOANNES	37.64	Actif	October 23, 2016	0.00	1460.60	59.67	Falco Resources Ltd (100%)
CDC	2426458	JOANNES	23.43	Actif	October 23, 2016	0.00	909.19	30.51	Falco Resources Ltd (100%)
CDC	2426459	JOANNES	0.73	Actif	October 23, 2016	0.00	28.33	30.51	Falco Resources Ltd (100%)
CDC	2426460	JOANNES	23.04	Actif	October 23, 2016	0.00	894.06	30.51	Falco Resources Ltd (100%)
CDC	2426461	JOANNES	8.27	Actif	October 23, 2016	0.00	320.91	30.51	Falco Resources Ltd (100%)
CDC	2426462	JOANNES	14.76	Actif	October 23, 2016	0.00	572.75	30.51	Falco Resources Ltd (100%)
CDC	2426883	JOANNES	20.89	Actif	October 30, 2016	0.00	798.00	30.51	Falco Resources Ltd (100%)
CDC	2426884	JOANNES	11.21	Actif	October 30, 2016	0.00	428.23	30.51	Falco Resources Ltd (100%)
CDC	2426885	JOANNES	2.78	Actif	October 30, 2016	0.00	105.44	30.51	Falco Resources Ltd (100%)
CDC	2426886	JOANNES	14.08	Actif	October 30, 2016	0.00	537.86	30.51	Falco Resources Ltd (100%)
CDC	2426887	JOANNES	55.91	Actif	October 30, 2016	0.00	2135.76	59.67	Falco Resources Ltd (100%)
CDC	2426888	JOANNES	29.57	Actif	October 30, 2016	0.00	1129.58	59.67	Falco Resources Ltd (100%)
CDC	2426889	JOANNES	3.19	Actif	October 30, 2016	0.00	121.86	30.51	Falco Resources Ltd (100%)
CDC	2426890	JOANNES	9.88	Actif	October 30, 2016	0.00	377.42	30.51	Falco Resources Ltd (100%)
CDC	2426891	JOANNES	24.52	Actif	October 30, 2016	0.00	936.67	30.51	Falco Resources Ltd (100%)
CDC	2426892	JOANNES	54.42	Actif	October 30, 2016	0.00	2078.85	59.67	Falco Resources Ltd (100%)
CDC	2426893	JOANNES	56.07	Actif	October 30, 2016	0.00	2141.87	59.67	Falco Resources Ltd (100%)
CDC	2426894	JOANNES	54.44	Actif	October 30, 2016	0.00	2079.60	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	2426895	JOANNES	8.02	Actif	October 30, 2016	0.00	302.92	30.51	Falco Resources Ltd (100%)
CDC	2426896	JOANNES	46.39	Actif	October 30, 2016	0.00	1755.29	59.67	Falco Resources Ltd (100%)
CDC	2426897	JOANNES	46.26	Actif	October 30, 2016	0.00	1754.52	59.67	Falco Resources Ltd (100%)
CDC	2426898	JOANNES	13.54	Actif	October 30, 2016	0.00	517.22	30.51	Falco Resources Ltd (100%)
CDC	2426899	JOANNES	34.46	Actif	October 30, 2016	0.00	1316.37	59.67	Falco Resources Ltd (100%)
CDC	2426900	JOANNES	46.22	Actif	October 30, 2016	0.00	1754.14	59.67	Falco Resources Ltd (100%)
CDC	2426901	JOANNES	46.26	Actif	October 30, 2016	0.00	1753.76	59.67	Falco Resources Ltd (100%)
CDC	2426902	JOANNES	18.97	Actif	October 30, 2016	0.00	724.65	30.51	Falco Resources Ltd (100%)
CL	C00121 1	DUFRESNOY	15.60	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00121 2	DUFRESNOY	14.40	Actif	January 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00184 1	DUPRAT	10.40	Actif	February 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00184 2	DUPRAT	10.40	Actif	February 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00184 3	DUPRAT	23.60	Actif	February 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00184 4	DUPRAT	25.60	Actif	February 11, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00185 1	DUPRAT	26.80	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00185 2	DUPRAT	26.80	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00222 1	DUPRAT	16.20	Actif	January 18, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C00222 2	DUPRAT	20.00	Actif	January 18, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C00222 3	MONTBRAY	20.00	Actif	January 18, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	C002224	MONTBRAY	14.40	Actif	January 18, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C002231	BEAUCHASTEL	58.40	Actif	January 18, 2017	58973.17	1625.00	59.67	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C002232	DASSERAT	19.40	Actif	January 18, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C002233	DASSERAT	45.60	Actif	January 18, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)
CL	C002451	DUPRAT	27.20	Actif	March 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C002452	DUPRAT	1.20	Actif	March 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002453	DUPRAT	26.40	Actif	March 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C002454	DUPRAT	10.40	Actif	March 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002455	DUPRAT	5.60	Actif	March 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002511	ROUYN	16.00	Actif	March 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002512	ROUYN	16.00	Actif	March 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002971	ROUYN	21.70	Actif	April 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002972	ROUYN	13.30	Actif	April 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002973	DUFRESNOY	20.60	Actif	April 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C002974	DUFRESNOY	12.90	Actif	April 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C003571	DUFRESNOY	20.00	Actif	May 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	C00360 1	DUFRESNOY	26.80	Actif	May 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00360 2	DUFRESNOY	14.40	Actif	May 29, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00360 3	DUFRESNOY	17.09	Actif	May 29, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00362 1	DUFRESNOY	40.00	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00362 2	DUFRESNOY	40.00	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00381 1	DUPRAT	11.20	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 2	DUPRAT	14.40	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 3	DUPRAT	3.60	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 4	DUPRAT	7.20	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 5	DUPRAT	14.40	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 6	DUPRAT	8.80	Actif	April 5, 2017	274.69	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 7	DUPRAT	11.20	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00381 8	DUPRAT	12.80	Actif	April 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00435 1	DUPRAT	13.90	Actif	May 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00435 2	DUPRAT	13.90	Actif	May 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00463 1	ROUYN	26.80	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C00463 2	ROUYN	16.00	Actif	May 25, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C00463 3	ROUYN	16.00	Actif	May 25, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	C004634	ROUYN	33.30	Actif	May 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C004971	DUFRESNOY	16.00	Actif	June 28, 2017	78175.12	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C004972	DUFRESNOY	20.10	Actif	June 28, 2017	94217.63	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C004973	DUFRESNOY	20.30	Actif	June 28, 2017	102031.20	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C004974	DUFRESNOY	17.00	Actif	June 28, 2017	74690.62	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C004975	DUFRESNOY	1.20	Actif	June 28, 2017	0.00	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C005431	DUPRAT	15.60	Actif	July 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C005432	DUPRAT	8.80	Actif	July 1, 2017	1180.08	650.00	30.51	Falco Resources Ltd (100%)
CL	C005711	DUFRESNOY	78.50	Actif	July 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	C005721	DUFRESNOY	60.50	Actif	July 8, 2017	4463.45	1625.00	59.67	Falco Resources Ltd (100%)
CL	C006351	DUPRAT	16.00	Actif	August 16, 2017	139711.44	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C006352	DUPRAT	15.20	Actif	August 16, 2017	167109.07	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C006751	DUPRAT	7.20	Actif	October 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C007011	DUFRESNOY	21.08	Actif	September 20, 2017	152.38	650.00	30.51	Falco Resources Ltd (100%)
CL	C007012	DUFRESNOY	22.00	Actif	September 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	C008001	DUFRESNOY	20.40	Actif	November 27, 2016	4908.76	650.00	30.51	Falco Resources Ltd (100%)
CL	C008002	DUFRESNOY	20.40	Actif	November 27, 2016	5486.43	650.00	30.51	Falco Resources Ltd (100%)
CL	C008003	DUFRESNOY	20.40	Actif	November 27, 2016	1999.21	650.00	30.51	Falco Resources Ltd (100%)
CL	C008004	DUFRESNOY	2.00	Actif	November 27, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C009141	DUFRESNOY	8.40	Actif	December 30, 2016	1728.94	650.00	30.51	Falco Resources Ltd (100%)
CL	C009142	DUFRESNOY	11.60	Actif	December 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C009143	DUFRESNOY	12.80	Actif	December 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C009144	DUFRESNOY	3.10	Actif	December 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	C009181	BEAUCHASTEL	16.00	Actif	December 16, 2016	41089.06	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009182	BEAUCHASTEL	16.00	Actif	December 16, 2016	28821.11	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009191	ROUYN	16.00	Actif	December 16, 2016	1043.83	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009192	ROUYN	16.00	Actif	December 16, 2016	115.52	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009193	ROUYN	16.00	Actif	December 16, 2016	2321.23	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009194	ROUYN	16.00	Actif	December 16, 2016	253.77	650.00	30.51	Beauchastel Copper Mines Ltd (40%) Falco Resources Ltd (60%)
CL	C009423	DUFRESNOY	28.80	Actif	May 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P009420	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CLD	P009421	DUFRESNOY	40.00	Actif	November 30, 2016	16453.33	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P013494	DUPRAT	14.00	Actif	May 28, 2017	38833.51	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013495	DUPRAT	12.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013496	DUPRAT	14.60	Actif	May 28, 2017	483.19	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013497	DUPRAT	10.00	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013498	DUPRAT	7.60	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013499	DUPRAT	11.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013500	DUPRAT	14.00	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013501	DUPRAT	16.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013502	DUPRAT	18.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013503	DUPRAT	20.40	Actif	May 28, 2017	43611.53	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013504	DUPRAT	14.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013505	DUPRAT	11.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013506	DUPRAT	16.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013507	DUPRAT	16.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013508	DUPRAT	15.60	Actif	May 28, 2017	26854.69	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013509	DUPRAT	14.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013510	DUPRAT	18.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013511	DUPRAT	14.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013512	DUPRAT	16.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013513	DUPRAT	16.80	Actif	May 28, 2017	2247.73	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013514	DUPRAT	15.20	Actif	May 28, 2017	44641.20	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013515	DUPRAT	16.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013516	DUPRAT	13.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013517	DUPRAT	14.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013518	DUPRAT	12.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013519	DUPRAT	13.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013520	DUPRAT	17.60	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CLD	P013521	DUPRAT	13.60	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013522	DUPRAT	17.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013523	DUPRAT	18.40	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013524	DUPRAT	19.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013525	DUPRAT	11.60	Actif	May 28, 2017	45368.22	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013526	DUPRAT	14.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013527	DUPRAT	26.80	Actif	May 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P013528	DUPRAT	18.80	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013529	DUPRAT	15.20	Actif	May 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013990	DUFRESNOY	20.00	Actif	November 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013991	DUFRESNOY	20.00	Actif	November 30, 2016	54.79	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013992	DUFRESNOY	20.00	Actif	November 30, 2016	28113.94	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013993	DUFRESNOY	20.00	Actif	November 30, 2016	649.30	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013994	DUFRESNOY	20.00	Actif	November 30, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013995	DUFRESNOY	20.00	Actif	November 30, 2016	38490.01	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013996	DUFRESNOY	20.00	Actif	November 30, 2016	69387.89	650.00	30.51	Falco Resources Ltd (100%)
CLD	P013997	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P013998	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P013999	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014000	DUFRESNOY	40.00	Actif	November 30, 2016	99531.69	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014001	DUFRESNOY	40.00	Actif	November 30, 2016	107957.30	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014002	DUFRESNOY	40.00	Actif	November 30, 2016	55169.42	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014003	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014004	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014005	DUFRESNOY	40.00	Actif	November 30, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	P014067	DUFRESNOY	10.80	Actif	December 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P014068	DUFRESNOY	9.60	Actif	December 14, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P014069	DUFRESNOY	17.60	Actif	December 14, 2017	33284.64	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CLD	P014070	DUFRESNOY	18.80	Actif	December 14, 2017	3110.20	650.00	30.51	Falco Resources Ltd (100%)
CLD	P014998	DUFRESNOY	24.00	Actif	March 20, 2017	3379.95	650.00	30.51	Falco Resources Ltd (100%)
CLD	P014999	DUFRESNOY	14.00	Actif	March 20, 2017	4176.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P015000	DUFRESNOY	13.00	Actif	March 20, 2017	3059.51	650.00	30.51	Falco Resources Ltd (100%)
CLD	P015001	DUFRESNOY	18.00	Actif	March 20, 2017	550.87	650.00	30.51	Falco Resources Ltd (100%)
CLD	P140010	ROUYN	9.40	Actif	June 6, 2017	345.88	650.00	30.51	Falco Resources Ltd (100%)
CLD	P140020	ROUYN	21.20	Actif	June 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	P980010	BEAUCHASTE L	19.60	Actif	March 18, 2017	52677.38	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980020	BEAUCHASTE L	19.20	Actif	March 18, 2017	365438.89	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980030	BEAUCHASTE L	20.00	Actif	March 18, 2017	53069.31	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980040	BEAUCHASTE L	17.20	Actif	March 18, 2017	44152.91	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980050	BEAUCHASTE L	18.80	Actif	March 18, 2017	37174.39	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980060	BEAUCHASTE L	18.40	Actif	March 18, 2017	22922.68	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980070	BEAUCHASTE L	19.20	Actif	March 18, 2017	105448.51	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CLD	P980080	BEAUCHASTE L	18.80	Actif	March 18, 2017	39182.38	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980090	BEAUCHASTE L	16.40	Actif	March 18, 2017	21931.83	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980100	BEAUCHASTE L	14.80	Actif	March 18, 2017	36476.29	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980110	ROUYN	16.00	Actif	March 18, 2017	41147.93	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	P980120	ROUYN	21.60	Actif	March 18, 2017	24985.03	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CLD	6001217	DUPRAT	23.20	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001218	DUPRAT	18.61	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001219	DUPRAT	19.83	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001220	DUPRAT	18.21	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001221	DUPRAT	16.99	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001222	DUPRAT	21.85	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001223	DUPRAT	18.61	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001224	DUPRAT	10.52	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001225	DUPRAT	12.54	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001226	DUPRAT	16.18	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001227	DUPRAT	14.97	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001228	DUPRAT	18.61	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001229	DUPRAT	18.61	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CLD	6001230	DUPRAT	17.40	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001231	DUPRAT	15.78	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001232	DUFRESNOY	19.02	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001233	DUFRESNOY	25.90	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	6001234	DUFRESNOY	18.61	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001235	DUFRESNOY	14.16	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001236	DUFRESNOY	12.95	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001239	DUFRESNOY	10.11	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001240	DUFRESNOY	20.23	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001241	DUFRESNOY	9.38	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001242	DUFRESNOY	15.52	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001244	DUFRESNOY	15.96	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001245	DUFRESNOY	7.74	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001246	DUFRESNOY	15.24	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001247	DUFRESNOY	11.91	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001248	DUFRESNOY	14.97	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001249	DUFRESNOY	11.73	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001250	DUFRESNOY	19.83	Actif	April 25, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CLD	6001251	DUFRESNOY	67.00	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	6001252	ROUYN	55.44	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	6001253	BEAUCHASTE L	70.41	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	6001258	BEAUCHASTE L	62.87	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CLD	6001259	BEAUCHASTE L	78.10	Actif	April 25, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	G00198 3	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G00405 1	ROUYN	20.00	Actif	July 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	G004052	ROUYN	20.00	Actif	July 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004053	ROUYN	21.50	Actif	July 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004054	ROUYN	21.50	Actif	July 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004631	ROUYN	20.00	Actif	June 10, 2017	15181.61	650.00	30.51	Falco Resources Ltd (100%)
CL	G004632	ROUYN	20.00	Actif	June 10, 2017	519.90	650.00	30.51	Falco Resources Ltd (100%)
CL	G004633	ROUYN	20.00	Actif	June 10, 2017	44438.14	650.00	30.51	Falco Resources Ltd (100%)
CL	G004634	ROUYN	20.00	Actif	June 10, 2017	85874.13	650.00	30.51	Falco Resources Ltd (100%)
CL	G004642	ROUYN	77.20	Actif	June 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	G004643	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004644	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004651	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004652	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004653	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	G004654	ROUYN	20.00	Actif	June 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4901	DUPRAT	12.00	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4902	DUPRAT	2.00	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4903	DUPRAT	6.00	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4904	DUPRAT	6.00	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4905	DUPRAT	7.20	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4906	DUPRAT	7.70	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4907	DUPRAT	3.20	Actif	March 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	32851	DUFRESNOY	20.00	Actif	December 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	32852	DUFRESNOY	20.00	Actif	December 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	32861	ROUYN	20.00	Actif	December 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	32862	ROUYN	20.00	Actif	December 14, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	36031	ROUYN	20.00	Actif	June 10, 2017	81780.42	650.00	30.51	Falco Resources Ltd (100%)
CL	36032	ROUYN	20.00	Actif	June 10, 2017	20304.06	650.00	30.51	Falco Resources Ltd (100%)
CL	36033	ROUYN	20.00	Actif	June 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	36034	ROUYN	20.00	Actif	June 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	40991	ROUYN	20.00	Actif	June 12, 2017	16627.12	650.00	30.51	Falco Resources Ltd (100%)
CL	40992	ROUYN	20.00	Actif	June 12, 2017	15103.32	650.00	30.51	Falco Resources Ltd (100%)
CL	40993	ROUYN	20.00	Actif	June 12, 2017	14078.34	650.00	30.51	Falco Resources Ltd (100%)
CL	40994	ROUYN	20.00	Actif	June 12, 2017	8282.04	650.00	30.51	Falco Resources Ltd (100%)
CL	41001	ROUYN	20.00	Actif	June 10, 2017	613.21	650.00	30.51	Falco Resources Ltd (100%)
CL	41002	ROUYN	20.00	Actif	June 10, 2017	910.32	650.00	30.51	Falco Resources Ltd (100%)
CL	41003	ROUYN	20.00	Actif	June 10, 2017	353.81	650.00	30.51	Falco Resources Ltd (100%)
CL	41004	ROUYN	20.00	Actif	June 10, 2017	353.81	650.00	30.51	Falco Resources Ltd (100%)
CL	59152	ROUYN	20.00	Actif	May 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	59153	ROUYN	20.00	Actif	May 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	85344	DUPRAT	10.00	Actif	May 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	85345	DUPRAT	8.00	Actif	May 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	331271	DUPRAT	20.00	Actif	September 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	331272	DUPRAT	28.80	Actif	September 10, 2017	25265.64	1625.00	59.67	Falco Resources Ltd (100%)
CL	331273	DUPRAT	20.00	Actif	September 10, 2017	156712.11	650.00	30.51	Falco Resources Ltd (100%)
CL	331281	DUPRAT	24.00	Actif	September 10, 2017	54405.45	650.00	30.51	Falco Resources Ltd (100%)
CL	331282	DUPRAT	22.40	Actif	September 10, 2017	97172.45	650.00	30.51	Falco Resources Ltd (100%)
CL	331283	DUPRAT	25.60	Actif	September 10, 2017	13966.49	1625.00	59.67	Falco Resources Ltd (100%)
CL	332421	DUPRAT	30.40	Actif	October 8, 2017	54287.24	1625.00	59.67	Falco Resources Ltd (100%)
CL	332422	DUPRAT	36.00	Actif	October 8, 2017	52298.04	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	350391	DUPRAT	20.00	Actif	April 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350392	DUPRAT	20.00	Actif	April 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350393	DUPRAT	20.00	Actif	April 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350394	DUPRAT	20.00	Actif	April 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350411	DUPRAT	40.00	Actif	April 18, 2017	83435.07	1625.00	59.67	Falco Resources Ltd (100%)
CL	350412	DUPRAT	40.00	Actif	April 18, 2017	183885.38	1625.00	59.67	Falco Resources Ltd (100%)
CL	350651	DUPRAT	38.45	Actif	April 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	350652	DUPRAT	42.25	Actif	April 22, 2017	3499.55	1625.00	59.67	Falco Resources Ltd (100%)
CL	350653	DUPRAT	5.60	Actif	April 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350661	DUPRAT	39.32	Actif	April 22, 2017	4135.45	1625.00	59.67	Falco Resources Ltd (100%)
CL	350662	DUPRAT	37.60	Actif	April 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	350663	DUPRAT	8.00	Actif	April 22, 2017	32000.59	650.00	30.51	Falco Resources Ltd (100%)
CL	350664	DUPRAT	7.60	Actif	April 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	350671	DUPRAT	32.80	Actif	April 22, 2017	375.90	1625.00	59.67	Falco Resources Ltd (100%)
CL	350672	DUPRAT	37.20	Actif	April 22, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	363901	DUPRAT	16.00	Actif	July 9, 2017	116051.35	650.00	30.51	Falco Resources Ltd (100%)
CL	363902	DUPRAT	16.00	Actif	July 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	363903	DUPRAT	16.00	Actif	July 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	363904	DUPRAT	16.00	Actif	July 9, 2017	80315.34	650.00	30.51	Falco Resources Ltd (100%)
CL	363905	DUPRAT	16.00	Actif	July 9, 2017	39290.82	650.00	30.51	Falco Resources Ltd (100%)
CL	582811	DUPRAT	3.20	Actif	April 26, 2017	50535.71	650.00	30.51	Falco Resources Ltd (100%)
CL	582812	DUPRAT	5.20	Actif	April 26, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	582813	DUPRAT	6.40	Actif	April 26, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	582814	DUPRAT	8.00	Actif	April 26, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	921041	DUPRAT	16.00	Actif	May 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	921042	DUPRAT	16.00	Actif	May 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	921043	DUPRAT	16.00	Actif	May 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	921044	DUPRAT	16.00	Actif	May 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	921045	DUPRAT	16.00	Actif	May 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	975031	MONTBRAY	20.00	Actif	September 5, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10%)
CL	975032	MONTBRAY	14.40	Actif	September 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (90%) Dubuisson Exploration Ltd (10%)
CL	975041	MONTBRAY	40.00	Actif	September 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (90%) Dubuisson Exploration Ltd (10%)
CL	975042	MONTBRAY	40.00	Actif	September 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (90%) Dubuisson Exploration Ltd (10%)
CL	1201041	ROUYN	20.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201042	ROUYN	20.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201043	ROUYN	20.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201044	ROUYN	20.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201051	ROUYN	11.20	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201052	ROUYN	14.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201053	ROUYN	16.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201054	ROUYN	17.20	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1201055	ROUYN	20.00	Actif	January 13, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269981	DUFRESNOY	19.20	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269982	DUFRESNOY	19.20	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269983	DUFRESNOY	19.60	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269984	DUFRESNOY	20.00	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269991	DUFRESNOY	18.60	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269992	DUFRESNOY	19.20	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269993	DUFRESNOY	19.20	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1269994	DUFRESNOY	19.20	Actif	May 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	1284911	DUFRESNOY	20.00	Actif	May 31, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	1284912	DUFRESNOY	20.00	Actif	May 31, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	2650941	DUPRAT	34.00	Actif	June 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	2703341	CLERICY	40.00	Actif	December 19, 2016	990.33	1625.00	59.67	Falco Resources Ltd (100%)
CL	2703351	CLERICY	40.00	Actif	December 19, 2016	32050.48	1625.00	59.67	Falco Resources Ltd (100%)
CL	2703361	CLERICY	40.00	Actif	December 19, 2016	48199.23	1625.00	59.67	Falco Resources Ltd (100%)
CL	2703371	CLERICY	40.00	Actif	December 19, 2016	48126.15	1625.00	59.67	Falco Resources Ltd (100%)
CL	3113901	DUFRESNOY	18.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113902	DUFRESNOY	20.40	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113911	DUFRESNOY	18.40	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113912	DUFRESNOY	22.40	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113921	DUFRESNOY	18.80	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113922	DUFRESNOY	22.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113931	DUFRESNOY	18.80	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113932	DUFRESNOY	22.80	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113941	DUFRESNOY	16.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113942	DUFRESNOY	23.60	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113951	DUFRESNOY	14.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113961	DUFRESNOY	16.80	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3113962	DUFRESNOY	25.60	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3147801	DUPRAT	16.00	Actif	January 4, 2017	36818.51	650.00	30.51	Falco Resources Ltd (100%)
CL	3147802	DUPRAT	16.00	Actif	January 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3173081	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3173082	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3174561	BEAUCHASTE L	21.87	Actif	March 26, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3174562	BEAUCHASTE L	21.80	Actif	March 26, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3174571	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3174572	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3174573	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3174574	BEAUCHASTE L	20.00	Actif	March 7, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3184101	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3184102	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3184111	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3184112	DUPRAT	30.80	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3184121	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3184122	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3206101	DUPRAT	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3206102	DUPRAT	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3206111	DUPRAT	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3206112	DUPRAT	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207281	DUFRESNOY	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3207291	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207292	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207301	DUFRESNOY	35.60	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207311	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207321	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207322	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207331	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207332	DUFRESNOY	40.00	Actif	November 16, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3207341	DUFRESNOY	24.40	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3208961	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10%) Falco Resources Ltd (90%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3208962	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209141	DUPRAT	40.00	Actif	January 28, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209142	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209143	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209151	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209152	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209191	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3209192	DUPRAT	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Dubuisson Exploration Ltd (10 %) Falco Resources Ltd (90%)
CL	3231851	DUPRAT	3.40	Actif	May 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3231861	DUPRAT	3.40	Actif	May 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3233811	BEAUCHASTEL	20.00	Actif	July 26, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233812	BEAUCHASTEL	20.00	Actif	July 26, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233813	BEAUCHASTEL	20.00	Actif	July 26, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3233814	BEAUCHASTEL	6.00	Actif	July 26, 2017	0.00	650.00	30.51	CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233815	BEAUCHASTEL	6.00	Actif	July 26, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233816	BEAUCHASTEL	6.00	Actif	July 26, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233881	BEAUCHASTEL	20.00	Actif	July 26, 2017	1733.07	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233882	BEAUCHASTEL	20.00	Actif	July 26, 2017	1733.07	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233883	BEAUCHASTEL	22.00	Actif	July 26, 2017	77.85	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3233884	BEAUCHASTEL	24.00	Actif	July 26, 2017	2448.51	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3236821	BEAUCHASTEL	42.43	Actif	June 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3236822	BEAUCHASTEL	42.47	Actif	June 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3251783	BEAUCHASTEL	40.00	Actif	June 12, 2017	46004.82	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3252721	BEAUCHASTEL	26.00	Actif	June 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3252722	BEAUCHASTEL	26.00	Actif	June 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3252731	BEAUCHASTEL	40.00	Actif	June 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3252732	BEAUCHASTEL	42.42	Actif	June 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3254131	BEAUCHASTEL	42.43	Actif	June 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3254132	BEAUCHASTEL	42.43	Actif	June 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3294763	DUPRAT	20.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294764	DUPRAT	36.20	Actif	November 8, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3294765	DUPRAT	20.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294771	DUPRAT	24.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294772	DUPRAT	22.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294773	DUPRAT	20.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294774	DUPRAT	12.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3294775	DUPRAT	6.00	Actif	November 8, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3299121	DUPRAT	40.00	Actif	October 31, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3299122	DUPRAT	40.00	Actif	October 31, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3299131	DUPRAT	40.00	Actif	October 31, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3299132	DUPRAT	40.00	Actif	October 31, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3308141	DUPRAT	20.00	Actif	January 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308142	DUPRAT	20.00	Actif	January 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308143	DUPRAT	20.00	Actif	January 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308144	DUPRAT	20.00	Actif	January 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308152	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308153	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3308295	DUPRAT	36.00	Actif	November 9, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3324091	DUPRAT	40.00	Actif	January 28, 2017	32630.10	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325361	DUPRAT	40.00	Actif	January 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325362	DUPRAT	40.00	Actif	January 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325371	DUPRAT	40.00	Actif	January 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325372	DUPRAT	40.00	Actif	January 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325381	DUPRAT	40.00	Actif	January 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325382	DUPRAT	40.00	Actif	January 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325591	DUPRAT	40.00	Actif	January 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325592	DUPRAT	40.00	Actif	January 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3325841	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3325842	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3325843	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3325844	DUPRAT	20.00	Actif	January 28, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3325901	ROUYN	2.40	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325902	ROUYN	3.60	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325903	ROUYN	6.00	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325904	ROUYN	1.60	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325905	ROUYN	16.80	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3325906	ROUYN	20.00	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325907	ROUYN	20.00	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3325908	ROUYN	10.80	Actif	December 10, 2016	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3327411	DUPRAT	40.00	Actif	January 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3327412	DUPRAT	20.00	Actif	January 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3327413	DUPRAT	20.00	Actif	January 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3328921	DUPRAT	34.40	Actif	January 28, 2017	49197.24	1625.00	59.67	Falco Resources Ltd (100%)
CL	3329411	DUPRAT	40.00	Actif	January 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3339641	DUPRAT	40.00	Actif	January 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3339681	DUPRAT	37.60	Actif	January 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3342201	DUFRESNOY	40.00	Actif	March 31, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3342211	DUFRESNOY	40.00	Actif	March 31, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3347721	DUPRAT	19.60	Actif	August 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3347731	DUPRAT	19.80	Actif	August 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3347732	DUPRAT	20.00	Actif	August 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3347741	DUPRAT	20.00	Actif	August 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3347742	DUPRAT	20.00	Actif	August 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3347751	CLERICY	42.56	Actif	December 21, 2016	37307.06	1625.00	59.67	Falco Resources Ltd (100%)
CL	3347752	CLERICY	32.23	Actif	December 21, 2016	26570.60	1625.00	59.67	Falco Resources Ltd (100%)
CL	3347753	CLERICY	40.00	Actif	December 21, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3399702	DUPRAT	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3407711	DUPRAT	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3407712	DUPRAT	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3407741	DUPRAT	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3407742	DUPRAT	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3407762	DUPRAT	20.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3407763	DUPRAT	20.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3433892	CLERICY	40.00	Actif	February 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3433901	CLERICY	40.00	Actif	February 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3433902	CLERICY	40.00	Actif	February 24, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3438701	DUPRAT	40.00	Actif	September 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3438702	DUPRAT	40.00	Actif	September 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3438711	DUPRAT	40.00	Actif	September 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3438712	DUPRAT	40.00	Actif	September 25, 2017	14771.64	1625.00	59.67	Falco Resources Ltd (100%)
CL	3438721	DUPRAT	40.00	Actif	September 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3518501	DUFRESNOY	40.00	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3518701	DUFRESNOY	40.00	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3518731	DUFRESNOY	40.00	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3518761	DUFRESNOY	40.00	Actif	February 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3519521	DUFRESNOY	40.00	Actif	April 26, 2017	234138.03	1625.00	59.67	Falco Resources Ltd (100%)
CL	3519522	DUFRESNOY	40.00	Actif	April 26, 2017	131003.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3519971	DUFRESNOY	40.00	Actif	April 1, 2017	245271.64	1625.00	59.67	Falco Resources Ltd (100%)
CL	3519972	DUFRESNOY	40.00	Actif	April 1, 2017	66153.79	1625.00	59.67	Falco Resources Ltd (100%)
CL	3519981	DUPRAT	27.60	Actif	April 1, 2017	6010.30	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521871	DUFRESNOY	40.00	Actif	April 26, 2017	76375.79	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521872	DUFRESNOY	40.00	Actif	April 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521881	DUFRESNOY	40.00	Actif	April 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521882	DUFRESNOY	40.00	Actif	April 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521891	DUFRESNOY	40.00	Actif	April 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521892	DUFRESNOY	40.00	Actif	April 26, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3521901	DUFRESNOY	40.00	Actif	April 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521902	DUFRESNOY	37.60	Actif	April 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521911	DUFRESNOY	36.00	Actif	April 25, 2017	4953.21	1625.00	59.67	Falco Resources Ltd (100%)
CL	3521912	DUFRESNOY	24.00	Actif	April 25, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3521913	DUFRESNOY	26.00	Actif	April 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3522001	DUFRESNOY	14.00	Actif	May 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3522002	DUFRESNOY	14.00	Actif	May 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3522003	DUFRESNOY	14.40	Actif	May 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3522004	DUFRESNOY	14.40	Actif	May 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543581	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543582	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543583	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543591	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543592	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3543593	DUFRESNOY	14.40	Actif	June 5, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3599431	MONTBRAY	40.00	Actif	February 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3599432	MONTBRAY	40.00	Actif	February 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3599441	MONTBRAY	40.00	Actif	February 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3599442	MONTBRAY	40.00	Actif	February 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3600051	DUPRAT	40.00	Actif	January 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3600052	DUPRAT	40.00	Actif	January 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3600081	DUPRAT	30.80	Actif	January 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3600082	DUPRAT	40.00	Actif	January 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3601051	DUPRAT	40.00	Actif	February 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3601052	DUPRAT	40.00	Actif	February 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3601061	DUPRAT	40.00	Actif	February 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3601062	DUPRAT	40.00	Actif	February 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3601572	MONTBRAY	40.00	Actif	February 28, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3602281	DUFRESNOY	16.00	Actif	March 27, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3602282	DUFRESNOY	15.20	Actif	March 27, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3605531	DUFRESNOY	40.00	Actif	November 7, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3605532	DUFRESNOY	40.00	Actif	November 7, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3605541	DUFRESNOY	40.00	Actif	November 7, 2016	28849.67	1625.00	59.67	Falco Resources Ltd (100%)
CL	3605542	DUFRESNOY	40.00	Actif	November 7, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607441	DUFRESNOY	40.00	Actif	November 7, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607442	DUFRESNOY	20.00	Actif	November 7, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3607443	DUFRESNOY	20.00	Actif	November 7, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3607621	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607622	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607631	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607632	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607651	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607652	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607671	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607681	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607682	DASSERAT	40.00	Actif	August 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3607692	DASSERAT	20.00	Actif	August 6, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3635161	DUPRAT	40.00	Actif	September 16, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3638621	DUFRESNOY	20.00	Actif	November 19, 2016	14468.33	650.00	30.51	Falco Resources Ltd (100%)
CL	3638624	DUFRESNOY	20.00	Actif	April 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3638625	DUFRESNOY	20.00	Actif	April 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3638632	DUFRESNOY	20.00	Actif	April 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3638871	DUFRESNOY	24.00	Actif	April 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3638881	DUFRESNOY	40.00	Actif	April 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3638882	DUFRESNOY	40.00	Actif	April 23, 2017	900.38	1625.00	59.67	Falco Resources Ltd (100%)
CL	3648741	BEAUCHASTE L	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3648751	BEAUCHASTEL	40.00	Actif	February 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666691	DUFRESNOY	20.00	Actif	January 29, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3666692	DUFRESNOY	20.00	Actif	January 29, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3666693	DUFRESNOY	40.00	Actif	January 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666701	DUFRESNOY	40.00	Actif	January 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666702	DUFRESNOY	40.00	Actif	January 29, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666741	DUFRESNOY	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666742	DUFRESNOY	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666743	DUFRESNOY	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666744	DUFRESNOY	40.00	Actif	January 27, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3666871	DUFRESNOY	24.00	Actif	April 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3666872	DUFRESNOY	40.00	Actif	April 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3706101	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706102	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706103	ROUYN	16.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706104	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706171	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706172	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706173	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3706174	ROUYN	20.00	Actif	November 16, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707472	ROUYN	20.00	Actif	January 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707473	ROUYN	20.00	Actif	January 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707474	ROUYN	20.00	Actif	January 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707481	ROUYN	20.00	Actif	January 19, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707482	ROUYN	20.00	Actif	January 19, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707483	ROUYN	16.00	Actif	January 19, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707484	ROUYN	16.00	Actif	January 19, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707501	ROUYN	15.20	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3707502	ROUYN	6.40	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707503	ROUYN	8.00	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707504	ROUYN	10.00	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707505	ROUYN	16.80	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707511	ROUYN	9.60	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707512	ROUYN	15.20	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707513	ROUYN	13.60	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707514	ROUYN	18.40	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707515	ROUYN	11.20	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707521	ROUYN	8.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707522	ROUYN	12.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707523	ROUYN	14.40	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707524	ROUYN	26.80	Actif	January 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707525	ROUYN	12.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707531	ROUYN	19.20	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707532	ROUYN	21.60	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707533	ROUYN	21.60	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707534	ROUYN	21.60	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707541	ROUYN	21.60	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707542	ROUYN	21.60	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707543	ROUYN	21.60	Actif	January 9, 2017	23997.90	650.00	30.51	Falco Resources Ltd (100%)
CL	3707544	ROUYN	20.00	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707551	ROUYN	20.00	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707552	ROUYN	20.00	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707553	ROUYN	20.00	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707554	ROUYN	20.00	Actif	January 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707561	ROUYN	26.40	Actif	January 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707562	ROUYN	26.80	Actif	January 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3707563	ROUYN	15.20	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707564	ROUYN	15.20	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707571	ROUYN	25.60	Actif	January 11, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707573	ROUYN	16.40	Actif	January 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707581	ROUYN	16.00	Actif	January 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707582	ROUYN	15.20	Actif	January 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707661	ROUYN	20.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707662	ROUYN	20.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707663	ROUYN	24.80	Actif	January 12, 2017	33.50	650.00	30.51	Falco Resources Ltd (100%)
CL	3707664	ROUYN	14.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707671	ROUYN	16.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707672	ROUYN	16.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707673	ROUYN	16.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707674	ROUYN	20.00	Actif	January 12, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707681	ROUYN	20.00	Actif	January 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707682	ROUYN	20.00	Actif	January 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707702	ROUYN	20.00	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707703	ROUYN	20.00	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707704	ROUYN	20.00	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707711	ROUYN	24.00	Actif	January 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707712	ROUYN	20.00	Actif	January 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707721	ROUYN	18.80	Actif	January 23, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707722	ROUYN	25.60	Actif	January 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707723	ROUYN	36.00	Actif	January 23, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707774	ROUYN	30.00	Actif	February 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3707775	ROUYN	8.00	Actif	February 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707783	ROUYN	15.20	Actif	February 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707784	ROUYN	18.00	Actif	February 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3707785	ROUYN	22.80	Actif	February 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707791	ROUYN	14.80	Actif	February 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707792	ROUYN	16.80	Actif	February 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707793	ROUYN	14.00	Actif	February 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707794	ROUYN	19.20	Actif	February 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707795	ROUYN	19.20	Actif	February 2, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707801	ROUYN	8.00	Actif	February 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707802	ROUYN	14.40	Actif	February 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707803	ROUYN	16.00	Actif	February 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707804	ROUYN	9.20	Actif	February 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707805	ROUYN	12.80	Actif	February 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3707806	ROUYN	16.00	Actif	February 1, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708011	ROUYN	20.00	Actif	January 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708012	ROUYN	20.00	Actif	January 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708013	ROUYN	20.00	Actif	January 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708014	ROUYN	20.00	Actif	January 22, 2017	378.35	650.00	30.51	Falco Resources Ltd (100%)
CL	3708023	ROUYN	20.00	Actif	January 21, 2017	674.65	650.00	30.51	Falco Resources Ltd (100%)
CL	3708024	ROUYN	16.00	Actif	January 21, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708034	ROUYN	9.60	Actif	January 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708035	ROUYN	10.40	Actif	January 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3708044	ROUYN	28.00	Actif	January 19, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3708391	BEAUCHASTEL	16.00	Actif	January 22, 2017	21011.97	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3708392	BEAUCHASTEL	16.00	Actif	January 22, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3708393	BEAUCHASTE L	16.00	Actif	January 22, 2017	0.00	650.00	30.51	CENTRAL ASIA GOLDFIELDS CORPORATION (25 %) Falco Resources Ltd (75 %)
CL	3714631	DUFRESNOY	28.00	Actif	October 26, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3714632	DUFRESNOY	20.00	Actif	October 26, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3714633	DUFRESNOY	20.00	Actif	October 26, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3716672	DUFRESNOY	40.00	Actif	March 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716681	DUFRESNOY	40.00	Actif	March 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716682	DUFRESNOY	40.00	Actif	March 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716691	DUFRESNOY	40.00	Actif	March 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716692	DUFRESNOY	40.00	Actif	March 21, 2017	42150.58	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716701	DUFRESNOY	40.00	Actif	March 21, 2017	1815.16	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716702	DUFRESNOY	40.00	Actif	March 21, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716711	DUFRESNOY	40.00	Actif	March 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716712	DUFRESNOY	40.00	Actif	March 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716721	DUFRESNOY	40.00	Actif	March 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3716722	DUFRESNOY	40.00	Actif	March 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3717011	DUFRESNOY	40.00	Actif	March 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3732991	BEAUCHASTE L	40.00	Actif	December 8, 2016	805.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	3732992	BEAUCHASTE L	40.00	Actif	December 8, 2016	87481.44	1625.00	59.67	Falco Resources Ltd (100%)
CL	3733141	BEAUCHASTE L	40.00	Actif	December 10, 2016	2625.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	3733171	ROUYN	8.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733172	ROUYN	8.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733173	ROUYN	8.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733174	ROUYN	14.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733175	ROUYN	20.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3733176	ROUYN	2.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733177	ROUYN	3.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733178	ROUYN	8.00	Actif	January 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733181	ROUYN	13.30	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733182	ROUYN	7.80	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733183	ROUYN	7.80	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733184	ROUYN	7.80	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733185	ROUYN	7.80	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733186	ROUYN	9.30	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733187	ROUYN	9.30	Actif	January 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3733281	BEAUCHASTE L	40.00	Actif	December 8, 2016	3536.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831051	JOANNES	40.00	Actif	October 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831052	JOANNES	40.00	Actif	October 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831061	JOANNES	40.00	Actif	October 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831062	JOANNES	40.00	Actif	October 17, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831111	JOANNES	40.00	Actif	October 15, 2017	937.82	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831112	JOANNES	40.00	Actif	October 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831121	JOANNES	40.00	Actif	October 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831122	JOANNES	40.00	Actif	October 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831131	JOANNES	40.00	Actif	October 15, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831191	JOANNES	38.00	Actif	October 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831201	JOANNES	32.00	Actif	October 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831202	JOANNES	34.00	Actif	October 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3831211	JOANNES	52.00	Actif	October 12, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3862131	ROUYN	30.00	Actif	October 4, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3862132	ROUYN	28.00	Actif	October 4, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3862171	DUFRESNOY	22.00	Actif	December 4, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3862172	DUFRESNOY	21.00	Actif	December 4, 2016	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3871312	DUFRESNOY	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871321	DUFRESNOY	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871322	DUFRESNOY	40.00	Actif	October 5, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871331	DUFRESNOY	40.00	Actif	October 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871332	DUFRESNOY	40.00	Actif	October 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871341	DUFRESNOY	40.00	Actif	October 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871342	DUFRESNOY	40.00	Actif	October 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871351	DUFRESNOY	40.00	Actif	October 6, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871352	DUFRESNOY	40.00	Actif	October 6, 2017	30823.68	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871392	DUFRESNOY	40.00	Actif	October 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871501	ROUYN	22.00	Actif	October 3, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3871502	ROUYN	31.00	Actif	October 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871511	ROUYN	32.00	Actif	October 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871512	ROUYN	32.00	Actif	October 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871521	ROUYN	32.00	Actif	October 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871522	ROUYN	31.00	Actif	October 3, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871531	DUFRESNOY	40.00	Actif	October 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871532	DUFRESNOY	40.00	Actif	October 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871541	DUFRESNOY	40.00	Actif	October 8, 2017	62354.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	3871542	DUFRESNOY	20.00	Actif	October 8, 2017	674.07	650.00	30.51	Falco Resources Ltd (100%)
CL	3878781	DUFRESNOY	20.00	Actif	March 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3878782	DUFRESNOY	16.00	Actif	March 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3878871	DUFRESNOY	16.00	Actif	March 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3878872	DUFRESNOY	16.00	Actif	March 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952241	ROUYN	10.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952242	ROUYN	10.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952243	ROUYN	11.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952244	ROUYN	10.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	3952245	ROUYN	12.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952246	ROUYN	6.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952247	ROUYN	6.00	Actif	October 8, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952381	ROUYN	30.00	Actif	October 20, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3952391	ROUYN	23.00	Actif	October 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952392	ROUYN	18.00	Actif	October 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952393	ROUYN	19.00	Actif	October 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3952394	ROUYN	21.00	Actif	October 20, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	3959221	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959222	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959231	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959232	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959241	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959242	DUFRESNOY	40.00	Actif	January 14, 2017	548.09	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959311	DUFRESNOY	40.00	Actif	January 16, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959312	DUFRESNOY	40.00	Actif	January 16, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959321	DUFRESNOY	40.00	Actif	January 14, 2017	640.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959322	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959331	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959421	DUFRESNOY	40.00	Actif	January 14, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959422	DUFRESNOY	40.00	Actif	January 14, 2017	185.14	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959431	DUFRESNOY	40.00	Actif	January 14, 2017	745.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959432	DUFRESNOY	40.00	Actif	January 14, 2017	640.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959441	DUFRESNOY	40.00	Actif	January 14, 2017	640.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959442	DUFRESNOY	40.00	Actif	January 14, 2017	815.74	1625.00	59.67	Falco Resources Ltd (100%)
CL	3959541	DUFRESNOY	40.00	Actif	January 16, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4043443	DUFRESNOY	12.09	Actif	September 15, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4094731	BEAUCHASTE L	40.00	Actif	August 8, 2017	1715.67	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	4094732	BEAUCHASTE L	40.00	Actif	August 8, 2017	125.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	4094741	BEAUCHASTE L	40.00	Actif	August 8, 2017	2625.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	4094742	BEAUCHASTE L	40.00	Actif	August 8, 2017	2625.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	4094751	BEAUCHASTE L	40.00	Actif	August 8, 2017	2625.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	4112661	DUPRAT	40.00	Actif	November 15, 2016	2625.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	4125631	DUPRAT	40.00	Actif	November 15, 2016	3536.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	4125632	DUPRAT	40.00	Actif	November 15, 2016	1036.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	4129071	DUFRESNOY	18.00	Actif	March 31, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4129072	DUFRESNOY	18.00	Actif	March 31, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4129073	DUFRESNOY	18.00	Actif	March 31, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4175111	DUPRAT	20.00	Actif	June 10, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	4175112	DUPRAT	20.00	Actif	June 10, 2017	625.97	650.00	30.51	Falco Resources Ltd (100%)
CL	4175113	DUPRAT	20.00	Actif	August 14, 2017	1625.97	650.00	30.51	Falco Resources Ltd (100%)
CL	4175114	DUPRAT	20.00	Actif	August 14, 2017	1625.97	650.00	30.51	Falco Resources Ltd (100%)
CL	4240731	DUFRESNOY	40.00	Actif	December 3, 2016	11066.94	1625.00	59.67	Falco Resources Ltd (100%)
CL	4240732	DUFRESNOY	40.00	Actif	December 3, 2016	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270731	DUPRAT	40.00	Actif	February 7, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270732	DUPRAT	40.00	Actif	February 7, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270741	DUPRAT	40.00	Actif	February 7, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270742	DUPRAT	40.00	Actif	February 7, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270751	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270752	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270761	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270762	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270771	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270772	DUPRAT	40.00	Actif	February 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	4270781	DUPRAT	40.00	Actif	February 7, 2017	101.66	1625.00	59.67	Falco Resources Ltd (100%)
CL	4270782	DUPRAT	40.00	Actif	February 7, 2017	101.66	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274661	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274662	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274671	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274672	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274681	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274682	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274691	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274692	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274701	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274702	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274711	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274712	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274721	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274722	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274731	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274732	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274741	DUFRESNOY	40.00	Actif	May 1, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274742	DUFRESNOY	40.00	Actif	May 1, 2017	5288.28	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274751	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274752	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4274761	DUFRESNOY	40.00	Actif	May 2, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4713451	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4713452	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4713461	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	4713462	DUPRAT	40.00	Actif	August 10, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5015686	DUFRESNOY	28.00	Actif	May 8, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5015687	DUFRESNOY	25.00	Actif	February 16, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5015688	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015689	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015690	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015691	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015692	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015693	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015694	DUFRESNOY	18.00	Actif	February 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5015695	DUFRESNOY	60.00	Actif	February 16, 2017	687.99	1625.00	59.67	Falco Resources Ltd (100%)
CL	5018034	BEAUCHASTE L	40.00	Actif	June 1, 2017	825.97	1625.00	59.67	Falco Resources Ltd (100%)
CL	5018035	BEAUCHASTE L	40.00	Actif	June 1, 2017	1736.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	5018036	BEAUCHASTE L	40.00	Actif	June 1, 2017	805.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	5018955	DUFRESNOY	18.00	Actif	June 21, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5018956	DUFRESNOY	18.00	Actif	June 21, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5018957	DUFRESNOY	18.00	Actif	June 21, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5018958	DUFRESNOY	16.00	Actif	June 21, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5019543	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019544	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019545	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019546	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019547	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019548	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019549	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019550	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019551	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019557	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5019558	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5019559	DUPRAT	40.00	Actif	October 25, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5094461	BEAUCHASTE L	40.00	Actif	July 27, 2016	1505.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	5094462	BEAUCHASTE L	40.00	Actif	July 27, 2016	1505.31	1625.00	59.67	Falco Resources Ltd (100%)
CL	5094463	BEAUCHASTE L	40.00	Actif	July 27, 2016	2150.09	1625.00	59.67	Falco Resources Ltd (100%)
CL	5110371	DUPRAT	40.00	Actif	August 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5110372	DUPRAT	40.00	Actif	August 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5110373	DUPRAT	40.00	Actif	August 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5110374	DUPRAT	32.00	Actif	August 13, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5151370	ROUYN	20.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5151371	ROUYN	18.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5151372	ROUYN	11.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5151373	ROUYN	2.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5151374	ROUYN	9.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5151375	ROUYN	15.00	Actif	July 16, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158860	ROUYN	20.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158861	ROUYN	14.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158862	ROUYN	20.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158863	ROUYN	15.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158864	ROUYN	19.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5158865	ROUYN	13.00	Actif	February 28, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5174361	DUFRESNOY	40.00	Actif	July 19, 2017	0.00	1625.00	59.67	Falco Resources Ltd (100%)
CL	5234802	ROUYN	10.70	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234803	ROUYN	10.70	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234804	ROUYN	10.90	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234805	ROUYN	10.90	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234806	ROUYN	10.40	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234807	ROUYN	6.50	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5234808	ROUYN	7.60	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234809	ROUYN	8.60	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5234810	ROUYN	8.60	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5241298	ROUYN	21.20	Actif	September 30, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5250869	DUPARQUET	16.00	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250870	DUPARQUET	16.00	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250871	DUPARQUET	14.70	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250872	DUPARQUET	16.00	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250873	DUPARQUET	16.00	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250874	DUPARQUET	16.00	Actif	January 22, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250875	DUPARQUET	16.00	Actif	December 3, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250876	DUPARQUET	16.00	Actif	December 3, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250877	DUPARQUET	16.00	Actif	December 3, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250878	DUPARQUET	16.00	Actif	December 3, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250879	DUPARQUET	16.00	Actif	December 3, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5250880	DUPARQUET	16.00	Actif	December 3, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5259037	DUFRESNOY	4.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262069	DUFRESNOY	16.00	Actif	February 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262070	DUFRESNOY	16.00	Actif	February 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262071	DUFRESNOY	16.00	Actif	February 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262072	DUFRESNOY	16.00	Actif	February 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262073	DUFRESNOY	16.00	Actif	February 22, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262108	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262111	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262112	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262113	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262116	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262117	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5262118	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262119	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262120	DUFRESNOY	16.00	Actif	March 11, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262170	DUFRESNOY	16.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262311	DUFRESNOY	16.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262312	DUFRESNOY	16.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262313	DUFRESNOY	16.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262314	DUFRESNOY	16.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262315	DUFRESNOY	6.00	Actif	September 4, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262944	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5262945	DUFRESNOY	2.90	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264353	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264354	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264355	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264356	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264357	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264358	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264359	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264360	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264361	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264362	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264363	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264364	DUFRESNOY	16.00	Actif	April 9, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5264482	DASSERAT	16.00	Actif	July 19, 2017	28.42	487.50	30.51	Falco Resources Ltd (100%)
CL	5264483	DASSERAT	12.50	Actif	July 19, 2017	28.45	487.50	30.51	Falco Resources Ltd (100%)
CL	5267079	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267080	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267081	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5267082	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267086	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267087	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267088	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267089	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267093	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267094	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267095	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267096	DUPARQUET	16.00	Actif	September 18, 2017	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267351	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267352	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267353	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267354	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267355	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267356	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267357	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267358	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267359	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267360	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267361	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267362	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267363	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267364	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267365	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267366	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267367	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267368	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267369	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5267370	DUPARQUET	16.00	Actif	January 25, 2018	0.00	650.00	30.51	Falco Resources Ltd (100%)
CL	5267867	DASSERAT	9.10	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271640	MONTBRAY	16.00	Actif	June 14, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271893	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271894	DASSERAT	16.00	Actif	July 19, 2017	28.45	487.50	30.51	Falco Resources Ltd (100%)
CL	5271895	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271896	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271897	DASSERAT	16.00	Actif	July 19, 2017	12695.96	487.50	30.51	Falco Resources Ltd (100%)
CL	5271898	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271899	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271900	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271901	DASSERAT	16.00	Actif	July 19, 2017	141.22	487.50	30.51	Falco Resources Ltd (100%)
CL	5271902	DASSERAT	16.00	Actif	July 19, 2017	141.22	487.50	30.51	Falco Resources Ltd (100%)
CL	5271903	DASSERAT	16.00	Actif	July 19, 2017	28.45	487.50	30.51	Falco Resources Ltd (100%)
CL	5271904	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271905	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271906	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271907	DASSERAT	16.00	Actif	July 19, 2017	28.45	487.50	30.51	Falco Resources Ltd (100%)
CL	5271908	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271909	DASSERAT	16.00	Actif	July 19, 2017	28.45	487.50	30.51	Falco Resources Ltd (100%)
CL	5271910	DASSERAT	16.00	Actif	July 19, 2017	103.63	487.50	30.51	Falco Resources Ltd (100%)
CL	5271911	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5271912	DASSERAT	16.00	Actif	July 19, 2017	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273821	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273822	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273823	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273824	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273825	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	5273826	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273827	DUPARQUET	16.00	Actif	July 17, 2018	423.38	487.50	30.51	Falco Resources Ltd (100%)
CL	5273828	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273829	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273830	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273831	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273832	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273833	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273834	DUPARQUET	16.00	Actif	July 17, 2018	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273835	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273836	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273837	DUPARQUET	12.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273838	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273839	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273840	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273841	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273842	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273843	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273844	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273845	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273846	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273847	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273848	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273849	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CL	5273850	DUPARQUET	16.00	Actif	July 17, 2016	0.00	487.50	30.51	Falco Resources Ltd (100%)
CDC	5038	DUFRESNOY	42.39	Actif	October 15, 2017	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CDC	5039	DUFRESNOY	42.40	Actif	October 15, 2017	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CDC	1102833	ROUYN	32.57	Actif	October 16, 2016	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CDC	1102834	ROUYN	31.40	Actif	October 16, 2016	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CDC	1102835	ROUYN	30.82	Actif	October 16, 2016	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CDC	1103945	DUFRESNOY	11.73	Actif	October 28, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CDC	1124511	ROUYN	81.47	Actif	May 13, 2017	11717.30	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	C003593	DUFRESNOY	14.00	Actif	May 24, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	C003594	DUFRESNOY	11.60	Actif	May 24, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	C005671	DUFRESNOY	17.60	Actif	July 1, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	C009422	DUFRESNOY	8.00	Actif	May 24, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CLD	P480010	DUFRESNOY	9.20	Actif	December 2, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CLD	P480020	DUFRESNOY	13.20	Actif	December 2, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CLD	6001237	DUFRESNOY	14.16	Actif	April 25, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CLD	6001238	DUFRESNOY	10.52	Actif	April 25, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CLD	6001243	DUFRESNOY	19.22	Actif	April 25, 2016	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	2626361	DUFRESNOY	18.51	Actif	February 5, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	2626362	DUFRESNOY	22.00	Actif	February 5, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	2626363	DUFRESNOY	16.00	Actif	February 5, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CL	2626364	DUFRESNOY	2.80	Actif	February 5, 2017	0.00	650.00	30.51	Glencore Canada Corporation (100 %)
CL	3147791	DUPRAT	40.00	Actif	January 4, 2017	44398.19	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3147792	DUPRAT	40.00	Actif	January 4, 2017	50486.55	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3147804	DUPRAT	12.00	Actif	January 4, 2017	37839.23	650.00	30.51	Glencore Canada Corporation (100 %)
CL	3147805	DUPRAT	30.00	Actif	January 4, 2017	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3152291	DUPRAT	40.00	Actif	May 10, 2017	34019.06	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3152292	DUPRAT	40.00	Actif	May 10, 2017	20084.34	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3407731	DUPRAT	40.00	Actif	February 16, 2017	157922.92	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3407732	DUPRAT	40.00	Actif	February 16, 2017	1118859.07	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3407751	DUPRAT	40.00	Actif	February 16, 2017	444861.85	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3407752	DUPRAT	40.00	Actif	February 16, 2017	56835.34	1625.00	59.67	Glencore Canada Corporation (100 %)
CL	3407761	DUPRAT	40.00	Actif	February 16, 2017	0.00	1625.00	59.67	Glencore Canada Corporation (100 %)
CM	148	ROUYN	183.73	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	171	ROUYN	27.92	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	173	DUPRAT	338.32	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	186	DUFRESNOY	81.75	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	235	ROUYN	202.34	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	243	ROUYN	224.90	Actif		0.00	35.00		Glencore Canada Corporation (100 %)

Type	Title No	Township	Area (ha)	Status	Expiry Date	Total Credit (\$)	Required Work (\$)	Rights (\$)	OWNER
CM	321	DUPRAT	142.23	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	372	ROUYN	24.11	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	398	DUFRESNOY	66.47	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	156PTA	ROUYN	26.71	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	156PTB	ROUYN	191.96	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	163PTA	ROUYN	208.41	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	247PTA	ROUYN	97.93	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	247PTB	ROUYN	6.07	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	265PTA	ROUYN	304.32	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	345PTB	DUFRESNOY	193.04	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
CM	359PTB	DUFRESNOY	80.78	Actif		0.00	35.00		Glencore Canada Corporation (100 %)
		TOTAL	72261.44	ha					

**APPENDIX IV – MINERAL RESOURCE ESTIMATE PER ZONE
@ Cut-Off NSR 65 C\$/t**

Resource Class	Cut-off (NSR C\$)	Tonnes (Mt)	AuEq g/t	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Contained Au EQ (Moz)	Contained Au (Moz)	Contained Ag (Moz)	Contained Cu (Mlbs)	Contained Zn (Mlbs)
INDICATED	ENV_A	36,6	2,59	1,51	15,93	0,17	1,15	3,053	1,780	18,768	141,203	931,458
	ENV_B	0,1	2,23	2,13	0,00	0,06	0,02	0,010	0,010	0,000	0,189	0,056
	ENV_C	0,1	2,75	2,65	0,00	0,06	0,03	0,011	0,011	0,000	0,162	0,076
	ENV_D	---	---	---	---	---	---	---	---	---	---	---
	HG_A	6,6	3,12	2,15	15,71	0,12	1,09	0,664	0,458	3,345	18,030	159,174
	HG_B	10,9	3,10	2,15	15,48	0,30	0,54	1,083	0,754	5,416	71,872	130,606
	HG_C	2,2	3,79	3,17	8,95	0,24	0,28	0,263	0,220	0,621	11,348	13,110
	HG_D	1,8	5,48	3,79	21,30	0,46	1,36	0,312	0,216	1,210	17,980	53,137
	HG_E	0,4	3,30	2,60	11,82	0,32	0,13	0,047	0,037	0,167	3,052	1,229

Resource Class	Cut-off (NSR C\$)	Tonnes (Mt)	AuEq g/t	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Contained Au EQ (Moz)	Contained Au (Moz)	Contained Ag (Moz)	Contained Cu (Mlbs)	Contained Zn (Mlbs)
INFERRED	ENV_A	11,8	3,10	2,08	27,89	0,23	0,59	1,179	0,789	10,593	59,321	154,574
	ENV_B	---	---	---	---	---	---	---	---	---	---	---
	ENV_C	---	---	---	---	---	---	---	---	---	---	---
	ENV_D	0,9	2,70	2,36	4,09	0,12	0,19	0,075	0,066	0,114	2,368	3,608
	HG_A	---	---	---	---	---	---	---	---	---	---	---
	HG_B	---	---	---	---	---	---	---	---	---	---	---
	HG_C	---	---	---	---	---	---	---	---	---	---	---
	HG_D	---	---	---	---	---	---	---	---	---	---	---
	HG_E	---	---	---	---	---	---	---	---	---	---	---