

**NI 43-101 TECHNICAL REPORT,
GEOLOGICAL INTRODUCTION TO THE LATHAM COPPER-GOLD
PROJECT, BRITISH COLUMBIA, CANADA**



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1 Summary

1.1 Issuer and Purpose

This Technical Report has been prepared for the issuer, Duro Metals Inc. (“Duro” or the “Company”), an Edmonton, Alberta, Canada, based capital pool company. Duro is a public company and is listed on the TSX-Venture Exchange in Canada under the symbol of DURO.P. Duro recently entered into agreements to acquire the Latham Copper (Cu) - Gold (Au) Project (“Latham” or the “Project” or the “Property”), through two separate agreements. Duro entered into a binding letter of intent (the “LOI”) on July 9th, 2021, with 1306043 BC Ltd. (“130 Co”) and Torr Resources Corp. (“Torr”) to acquire 130 Co’s Hu Property and Torr’s Dalvenie Property. In addition, Duro entered into a letter agreement (“Letter Agreement”) dated July 9, 2021, with Brian Scott and Steven Scott to acquire the British Columbia mineral claims 1080215 and 1080324, also referred to as the Gnat Pass claims. Collectively, the Hu Property, Dalvenie Property and Gnat Pass claims form the Latham Cu-Au Project.

The purpose of this Technical Report is to provide a geological introduction to the Latham Cu-Au Project, to summarize historical work completed on the Property from 1964 to 2012, to summarize recent exploration completed on the Property in 2020 and 2021 and to provide recommendations for future exploration programs. This Technical Report summarizes the technical information available up to the effective date of August 24, 2021. This report has been prepared in accordance with National Instrument 43-101, Companion Policy NI 43-101CP and Form 43-101F.

1.2 Author and Site Inspection

The author of this Technical Report is Mr. Douglas Turnbull, H.B.Sc., P.Geo (BC). The author is fully independent of Duro and is a Qualified Person (QP) as defined in NI 43-101. The author has been involved in all aspects of mineral exploration for precious and base metal mineral projects in Canada and internationally.

Mr. Turnbull (the QP) takes responsibility for the preparation and publication of all sections of this Technical Report. Mr. Turnbull is a Professional Geologist with the Engineers and Geoscientists British Columbia (License # 19959) and has worked as a geologist for more than 30 years since his graduation from university. Mr. Turnbull has been involved in all aspects and stages of mineral exploration in North and South America, Africa, Asia and Europe.

Mr. Turnbull completed a site inspection of the Latham Property on July 13, 2021. During the visit, Mr. Turnbull was able to assess access to the Property, inspect the historical trenching sites and various outcrop exposure at the Dalvenie prospect and the Creek Zone occurrence which is centred on a 3.5 km long west-northwest corridor of hydrothermal alteration and mineralization extending from the Gnat Pass Porphyry Cu deposit in the east and the Moss occurrence which lies 180 m outside of the Latham

Property boundary to the west. Approximately 1.5 km of this trend lies within the Latham Cu-Au Project.

1.3 Property Location and Description

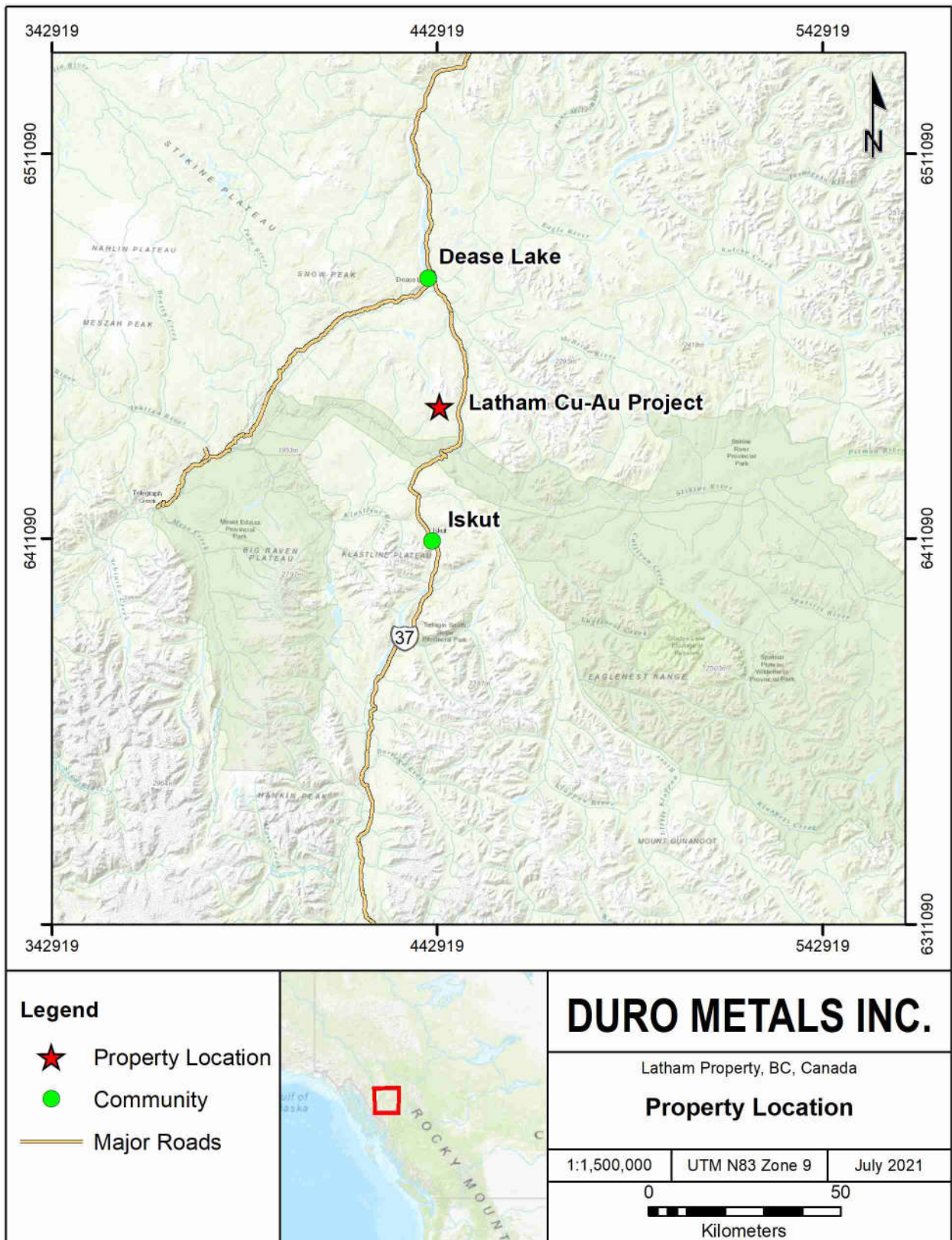
The Property is located in northern British Columbia (BC), Canada, approximately 34 kilometres (km) south of Dease Lake, BC and 32 km north of the community of Iskut, BC. It is situated in the Hotailuh Range (NTS 104JSE and 104IW) between Dease Lake and the Stikine River which lie in the Liard Mining Division. The Property comprises 41 cell claims covering an area of 46,694 hectares (115,381 acres) and is centered at approximately 443,539 m easting and 6,445,595 m northing (Universal Transverse Mercator Zone 9, North American Datum 83). The majority of the Property is accessible by helicopter only; however, Highway 37 transects the eastern portion of the Property from north to south and there are a number of 4x4/all terrain vehicle (ATV) roads that extend 1 to 3 km west from Highway 37 to the central portion of the Property (see Figure 1.1 below).

1.4 Historical Exploration

The Property area has a lengthy history of exploration activity with the first recorded mineral claim staked in 1899 during the Dease Lake gold rush. The bulk of the historical exploration in the Gnat Pass deposit and Creek Zone occurrence areas was completed by Newconex Canadian Exploration Ltd. (1964), Lytton Minerals Ltd. (1965 to 1967; 1969-1971), Copper Pass Mines Ltd. (1966-1968; 1980's-1990), Deas Lakes Mines Ltd. (1966-1968), Chapparel Mines (1971), Equity Silver Mines Ltd. (1989), Integrated Resources Ltd. (1989), Placer Dome Inc. (1990), Discovery Consultants (1993; 1996), Bearclaw Capital Corp. (2005), Gerry Diakow (2005-2006), Finsbury Exploration Ltd. (2011) and Quartz Mountain Resources Ltd. (2012). Historical exploration has consisted of geological mapping, geochemical sampling, trench work, drilling and geophysical surveys. The historical work has led to the discovery of the Gnat Pass deposit and numerous mineral occurrences and prospects within the Property, including the Creek Zone and the Bell occurrences in the northeast, the Dalvenie prospect in the east, the Hotai occurrence in the south, and the G8 and Hu West occurrences in the northwest.

Drilling has been completed in the Gnat Pass deposit and Creek Zone occurrence areas, as well as in the Dalvenie prospect area. A historical estimate of mineralized material at the Gnat Pass deposit was completed by D.W. Ashbury in memo form for Deas Lake Mines Ltd. in 1972. The estimate was based on 83 vertical and inclined diamond holes drilled within the Main Zone of the deposit. Ashbury's memo reported an estimate of undiluted, mineralized material totaling 28 million tons grading 0.44% Cu and a diluted estimate of 33 million tons grading 0.39% Cu. Of this historic mineralized material estimate, including a dilution factor of 20% with 0.15% Cu in the wall rock, 28 million tons grading 0.38% Cu fall within roughly outlined pit limits with pit walls of -50° and an approximate mineralized material to waste ratio of 1:3 (Ashbury, 1972). The historical estimation was based on trapezoidal blocks with an assumed continuity of 100 ft north-south or east-west (Groome, 1975).

Figure 1.1. Location of the Latham Copper-Gold Project



The reader is cautioned that the estimate calculated by Ashbury in 1972 was constructed prior to the implementation of NI 43-101 standards and CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources or Ore Reserves dated May 10, 2014 and its predecessor documents). The historical estimate category terminology used by Ashbury does not conform to any of the mineral resource or reserve categories set out in sections 1.2 and 1.3 of NI 43-101 and does not meet the current standards set forth in NI 43-101 and CIM standards for mineral resource estimation. The author of this Technical Report has not done sufficient work to classify this historical estimate as a current mineral resource or a mineral reserve and has referred to the estimate as a historical estimate of mineralized material. Furthermore, the author is not treating it, or any part of it, as a current mineral resource or reserve. This historical estimate of mineralized material should not be relied upon and has only been included to demonstrate the mineral potential of the Latham Property and an indication of an exploration target area that will require further verification and follow up exploration.

The author is not aware of a more recent historical estimate for the Gnat Pass deposit. However, drilling was conducted in 1989 (8 holes, 935.7m) and 2013 (2 holes, 1,164m) on the Gnat Pass deposit area since the historical estimate was completed in 1972. It is unlikely that any of the pre 1972 drill data could be used for a current resource estimate, therefore a significant amount of drilling would be required to verify the historical estimate for the Gnat Pass deposit.

1.5 Geology and Mineralization

The Latham Property is underlain mainly by volcanic, intrusive and lesser sedimentary rocks of the Stikine Terrane. The Stikine terrane in northwestern British Columbia is composed of island-arc volcano-sedimentary successions that include the Stikine assemblage, Stuhini Group and Hazelton Group. The Stikine assemblage represents a period of multistage arc magmatism and marine sedimentation ranging in age from Devonian to Middle Permian. It is unconformably overlain by Triassic arc and marine sediments of the Stuhini Group. The latest Triassic to Middle Jurassic Hazelton Group unconformably overlies the arc-related strata of the Stuhini and Talka groups and Stikine assemblage and represents the final stage of island arc magmatism in the Stikine terrane.

The Latham Property encompasses a large area of the land south of Dease Lake with multiple types of rocks being exposed. The bedrock of the Property consists of Triassic-aged volcanic and sedimentary rocks intruded by Late Triassic to Middle Jurassic age intrusive rocks related to the Hotailuh Batholith. Copper mineralization on the Latham Property (often accompanied by anomalous gold and to a lesser extent molybdenum mineralization) occurs as disseminated to locally massive sulphides, in settings typical of alkali and calc-alkali porphyry style and peripheral epithermal style base and precious metal mineralization. Additionally, copper and/or gold mineralization occurs as sulphides in shear hosted veining and rarer occurrences in intrusive/volcanic breccias, intrusive contact and skarn settings.

Two mineralization styles are observed at the Gnat Pass deposit, these include: 1) chalcopyrite-magnetite-hematite with minor bornite mineralization in the Stuhini Group rocks occurring as veinlets, fracture fillings and lesser disseminations; and 2) chalcopyrite-tourmaline-carbonate breccia zones occurring near, or within, feldspar porphyry and quartz feldspar porphyry intrusions. Mineralization at the Creek Zone occurs as chalcopyrite-magnetite fracture-fillings and disseminations in altered Stuhini Group volcanic rocks.

The Dalvenie prospect on the southeast of the Property hosts Cu-Au-Ag-zinc (Zn) mineralization as shear hosted polymetallic veins within the Dalvenie Shear structure as well as breccia hosted base and precious metal mineralization related to the contact zone between the Gnat Lake Ultramafite and Stuhini Group sediments. The Dalvenie Shear is a 10 to 20 m wide, 1,200 m long mineralized shear zone. The mineralization of the Dalvenie Shear is structurally controlled and hosted by both Upper Triassic aged porphyritic pyroxenite of the Gnat Lakes Ultramafite and argillites and andesites of the Upper Triassic Stuhini Group. The combination of these mineralization styles may be distal components a porphyry or intrusive related hydrothermal system.

1.6 Current Exploration

In the summer of 2020, prospecting and recording of geological observation stations and geochemical rock sampling over the Dalvenie prospect area was completed in June to September 2020. The objective of the field program was to confirm the regional geological formations of the Dalvenie prospect area and to assist in the definition of the mineralization potential of the Property. In addition, a total of 23 rock and vein grab samples were collected from the Dalvenie 1 claim. The samples were collected from augite basalt, pyroxenites, andesites, monzodiorites and quartz veins. The geological observation stations confirmed that the rock types of the Dalvenie prospect area belong to the Triassic Stuhini succession and assisted in the definition of several areas of alteration within the Property, including propylitic alteration and phyllic alteration at the Dalvenie Zone.

In June 2021, APEX Geoscience Ltd., on behalf of 1306043 BC Ltd. ("130 Co"), completed an exploration program that included geochemical soil and rock grab sampling. The soil sampling was divided into two grids: the north grid covered an approximate area of 2.5 km² to the southwest of the Gnat Pass deposit area, and the south grid covered an approximate area of 7.8 km² over the Dalvenie prospect and extended to the east past Highway 37. A total of 485 soil samples and 46 rock samples were collected in the sampling program. The rock samples were collected from priority target areas within the soil sampling grid; notably, the Tees Creek intrusive in the south grid where abundant sulphides were noted during a historical geological mapping program by the Geological Survey of Canada.

1.7 Conclusions and recommendations

Based upon a review of available information, historical data and the author's recent site visit, the QP considers the Latham Cu-Au Project to be prospective for the discovery of porphyry and related epithermal style base and precious metal mineralization, structurally controlled base and precious metal mineralization, as well as contact zone and skarn-style mineralization.

The Property lies in a favourable geological setting, underlain by volcanic, intrusive and lesser sedimentary rocks of the Stikine Terrane. Elsewhere in Northern BC, the oldest rocks of the Late Triassic Stikine suite (222-216 mega annum (Ma)) host several porphyry copper systems, including the 1.8 Bt calc-alkalic Schaft Creek deposit, the 1.2 Bt Galore Creek alkalic Cu-Au porphyry deposit, the 1.8 Bt Red Chris porphyry deposit, the GT high-K calc-alkalic Cu-Au porphyry deposits and several other Cu-Au porphyry and epithermal Au deposits (e.g., KSM, Brucejack, Premier, Snip, and Red Mountain). Within the northeast region of the Stikine terrane, a number of the precious and base metal deposits mentioned above occur in Late Triassic to Middle Jurassic rocks that wrap around the northern end of the Bowser Basin, forming an arch of gold and polymetallic mineralization known as the "Golden Horseshoe".

Historical exploration conducted on the Property has identified seven main target areas. Historical exploration work completed on the Property has consisted of geological mapping, geochemical sampling, geophysical surveys, drilling and the calculation of a historical resource. Highlights of the historical exploration work are summarized by occurrence area as follows:

- Drilling completed at the Gnat Pass deposit area in 2012 by Quartz Mountain Resources Ltd. extended the known vertical range of the mineralization of the deposit from 300 m to 500 m depth. The drilling intersected a major thrust fault truncating the mineralized zone at depth and identified potassic dominant assemblages of zoned alteration in the drill core. Historical geochemical sampling highlighted a west-northwest trending zone of alteration extending westward from the Gnat Pass deposit, including the Creek Zone occurrence (located on the Property) and Moss occurrence (location 180 m outside of the Property), over a length of 3.5 km and a width of 700 to 1,000 m.
- Highlights of historical exploration completed at the Dalvenie prospect include 1.19% Cu over 7.3 m in channel samples from Trench 1 and 1.05% Cu over 2.3 m from drillhole X-Ray 66-01. Highlights from a follow up drill program conducted in 1968 included 2.2 m core length of 0.89% Cu and 3.43 g/t (0.10 opt) Au from drillhole 68-3; 8.3 m core length of 0.40% Cu and 0.62 g/t (0.018 opt) Au from drillhole 68-10; and 1.5 m core length of 3.73% Cu and 4.8 g/t (0.14 opt) Au from drillhole 68-11. Historical geochemical soil sampling at the Dalvenie prospect delineated a north-northeast trending 1,000 m long Cu-in-soil anomaly that covers the main Dalvenie Shear and remains open to the north, as well as a parallel

north-northeast trending Cu-in-soil anomaly located approximately 400 m to the east of the Dalvenie trend.

- Highlights of historical exploration conducted in the Bell occurrence and Lode prospect areas include grab samples containing 3,980.1 and 1,505.8 ppm Cu in the Bell occurrence area; and silt samples containing 302.4 ppm Cu, 7.7 ppm silver (Ag), 61.8 ppm lead (Pb), 503 ppm zinc (Zn), 586.4 ppm arsenic (As) and 1.5 ppm bismuth (Bi); and 317.6 ppm Cu, 6.5 ppm Ag, 11.7 ppb Au, 68.3 ppm Pb, 503 ppm Zn, 672.2 ppm As and 2.7 ppm Bi in the Lode prospect area. Soil sampling conducted by Quartz Mountain Resources Ltd. (Quartz Mountain) in 2012 resulting in the identification of several new prospect areas and the delineation of a 0.6 km² Cu-Ag-Zn-As-antimony (Sb) soil anomaly over the contact between skarn-altered sedimentary rocks and the quartz monzonite pluton.
- Historical geochemical sampling at the Hotai occurrence delineated a 2.5 km² Cu-Zn-As-Sb soil anomaly. Significant soil sample results include 392 ppm Cu, 529 ppm Zn and 3.5 ppm Sb in sample 973527 and 308 ppm Cu, 229 ppm Zn and 118.2 ppm As in sample 973525. The soil anomaly is underlain by silicified and pyritic epiclastic and turbiditic sediments of the Stuhini Group. Highlights of the rock sampling program included two grab samples returning 5,665 ppm Cu and 474 ppm Cu.
- Historical geochemical sampling at the G8 occurrence returned values of 1,342.9 ppm Cu and 1,053.5 ppm Cu from rock grab samples, 155.7 ppm Cu from silt samples and 671.9 ppm Cu and 72.3 ppm molybdenum (Mo) in soil sample 964276. Soil sampling conducted in the G8 occurrence area in 2012 by Quartz Mountain identified three anomalies. Significant soil results included 1,544 ppm Cu in soil sample 973970 and 162.1 ppm Mo, 98 ppm Cu and 1.9 ppm Ag in soil sample 973978. The strongest anomaly of elevated Cu, Mo and Ag covers an area of 1.8 km² and is underlain by monzonite and monzodiorite phases of the Pallen Creek Pluton. In addition, highlights of Quartz Mountain's rock sampling program in the G8 occurrence area includes 2 grab samples returning 2,527.4 and 2,851 ppm Cu. A total of 39.2 line-km was completed in the induced polarization (IP) survey at G8 and resulted in the identification of four chargeability anomalies that occur in a circular pattern and surround the main soil anomaly.

Sampling has confirmed that the rock types of the Dalvenie prospect area belong to the Triassic Stuhini succession and assisted in the definition of several areas of alteration within the Property, including propylitic alteration and phyllic alteration at the Dalvenie Zone. The results of the geochemical rock sampling program verified historical copper and gold grades and identified additional zones of mineralization outside of the Dalvenie zone. The strong geochemical signature recognized in the rock sampling program suggests that the heavily sulphidized veins of the Dalvenie zone are likely distally related to a porphyry system. Furthermore, typical epithermal textures were observed within the stockwork quartz vein, including vuggy, and rare colloform, textures.

In June 2021, APEX Geoscience Ltd., on behalf of 130 Co, completed an exploration program that included geochemical soil and rock grab sampling. Soil samples collected within the Property included 81 samples with > 100 ppm Cu ranging from 100.5 to 3,540 ppm Cu, 31 samples with > 250 ppm Cu ranging from 251 to 3,540 ppm Cu and 11 samples with > 500 ppm Cu ranging from 561 to 3,540 ppm Cu. No significant gold results were returned, with 2 samples returning > 0.05 ppm Au and a maximum Au value of 0.105 ppm Au. Results from the rock sampling program included 10 samples with > 100 ppm Cu ranging from 100.5 to 648 ppm Cu, 4 samples with > 250 ppm Cu ranging from 289 to 648 ppm Cu, and 3 samples with > 500 ppm Cu ranging from 593 to 648 ppm Cu. No anomalous gold results were returned.

Based upon the author's site visit and the historical exploration work discussed in this Technical Report, it is the opinion of the author that the Latham Cu-Au Project is a property of merit warranting future exploration work. The author is unaware of any unusual risk factors, other than those normally associated with mineral exploration, that might affect future exploration work and potential development of the Property.

A staged exploration approach is recommended to follow-up on historical anomalies. The author of this Technical Report reviewed a historical database containing 3,706 soil samples, 278 rock samples and 87 drillholes; however, much more historical exploration data is available in assessment reports filed as reports of work with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation.

The first step of Phase 1 should include a comprehensive compilation and validation of historical data, including:

- 1) Accessing the Gnat Pass deposit site to attempt to relocate and verify the locations of Quartz Mountain Resource Ltd.'s 2012 drill collars, Integrated Resources Ltd.'s 1989 drill collars and to confirm if any evidence remains from the drilling conducted in the 1960's.
- 2) Locate and assess the condition of the Gnat Pass drill core. If possible, re-log and sample the historical core. In addition, rehabilitate recoverable core boxes and locate or secure a new storage location for the historical core.
- 3) The Company should attempt to secure the geographic information system (GIS) database from Hunter Dickson Inc. (HDI) as a starting point to generate a property wide GIS database. Digitize all historical information into a use-able GIS format.
- 4) A Property-wide geophysical compilation and interpretation is recommended, utilizing existing historical and government data to focus on the structural interpretation of the Property.

Geochemical sampling is also recommended for Phase 1. Follow up recent soil and rock sampling in areas of anomalous sampling should be completed with focus on the Gnat Pass deposit toward the Creek Zone occurrence, as well as concurrent mapping,

prospecting and sampling of available outcrop exposures in areas of anomalous results delineated from recent soil sampling. The author recommends extending the 2021 North Soil Grid north toward the intersection with the Creek Zone and south along the south-southwest to north-northeast Dalvenie trend. The author also recommends infill grid line soil sampling and extending the 2021 South Soil Grid coverage further south of anomalous soil samples on southernmost grid lines of the south grid, cleaning out historical trenches at the Dalvenie prospect and assess the possibility of continuous channel sampling across the zone and along strike, where exposure allows. Additionally, detailed alteration mapping of the Gnat Pass deposit area, to the Creek Zone and westward toward the Moss occurrence should be completed.

The highest priority targets identified to date and highest copper values returned from surface sampling are associated with sulphide mineralization. Given the conductive nature of sulphide rich targets associated with the style of copper and gold mineralization and resistive properties associated with the accompanying broad zones of alteration identified on the property, an airborne Z-Tipper Axis Electromagnetic (ZTEM) and radiometric geophysical survey covering the eastern portion of the Latham Property is recommended for Phase 1. In addition to having the capability of detecting discrete conductors like inductive EM airborne systems (VTEM (Versatile Time Domain Electromagnetic) and MegaTEM), ZTEM also responds to bulk changes in resistivity and conductivity gradients that often characterize geological contacts or structures. Phase 1 should also include preliminary planning and target generation for follow up ground geophysical surveys (i.e, magnetics and induced polarization (IP)) at the Gnat Pass deposit area, Creek Zone occurrence and Dalvenie prospect. The estimated cost of the Phase 1 program is CDN\$900,000, not including GST.

Phase 2 exploration is dependent on the results of Phase 1 and includes follow up geophysical surveying and a diamond drilling program. The recommended drilling at Latham will test targets generated in Phase 1 and will focus on the Gnat Pass deposit, Creek Zone occurrence and Dalvenie prospect areas. A preliminary recommendation of 5,000 m of diamond drilling is recommended at the Latham Property. The estimated cost of the Phase 2 program is CDN\$1,325,000.

Collectively, the proposed Phase 1 and Phase 2 exploration programs have a total estimated cost of CDN\$2,225,000, including contingency funds but not including GST.

2 Introduction

2.1 Issuer and Purpose

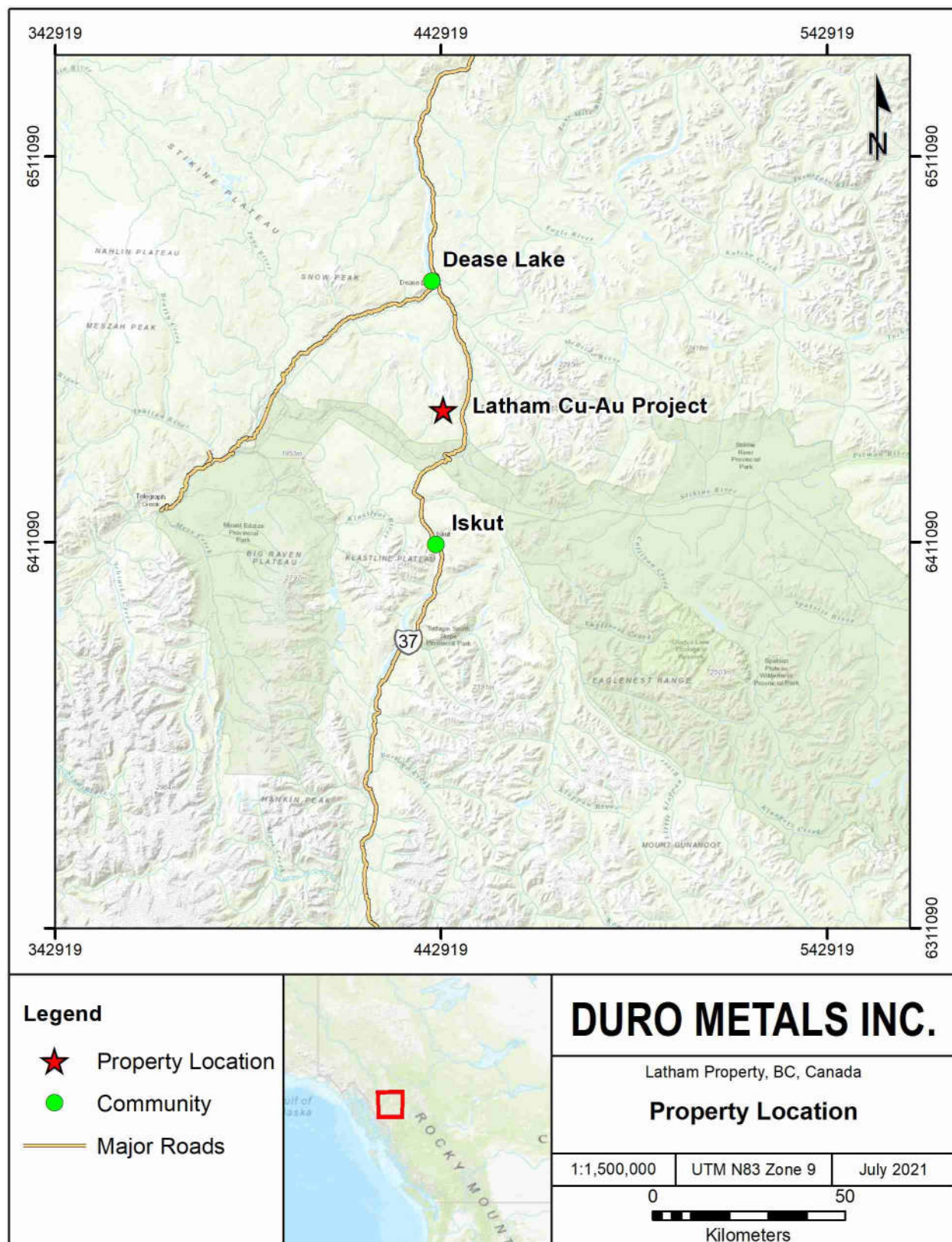
This Technical Report has been prepared for the issuer, Duro Metals Inc. (“Duro” or the “Company”), an Edmonton, Alberta, Canada, based capital pool company. Duro is public company listed on the TSX-Venture Exchange in Canada under the symbol of DURO.P. Duro recently entered into agreements to acquire (the “Acquisitions”) the Latham Copper-Gold (Cu-Au) Project (“Latham” or the “Project” or the “Property”), through two separate agreements. Duro entered into a binding letter of intent (the “LOI”) on July 9th, 2021, with 1306043 BC Ltd. (“130 Co”) and Torr Resources Corp. (“Torr”) to acquire 130 Co’s Hu Property and Torr’s Dalvenie Property. In addition, Duro entered into a letter agreement (“Letter Agreement”) dated July 9, 2021, with Brian Scott and Steven Scott to acquire the British Columbia mineral claims 1080215 and 1080324, also referred to as the Gnat Pass claims. Collectively, the Hu Property, Dalvenie Property and the Gnat Pass claims form Duro’s Latham Cu-Au Project. This Technical Report is being prepared in connection with Duro’s Acquisitions which are part of its “qualifying transaction” pursuant to the policies of the TSX Venture Exchange (the “TSXV”). Accordingly, the Technical Report is necessary under the policies of the TSXV and applicable securities laws.

The Property is located in northern British Columbia (BC), Canada, approximately 34 kilometres (km) south of Dease Lake, BC and 32 km north of the community of Iskut, BC. It is situated in the Hotailuh Range between Dease Lake and the Stikine River which lie in the Liard Mining Division. The Latham Property encompasses approximately 46,694 hectares (115,381 acres) of land within the Stikine (Stikina) Terrane.

The purpose of this Technical Report is to provide a geological introduction to the Latham Cu-Au Project, to summarize historical work completed on the Property from 1964 to 2012, to summarize recent exploration completed on the Property in 2020 and 2021 and to provide recommendations for future exploration programs. This Technical Report summarizes the technical information available up to the effective date of August 24, 2021.

The Technical Report has been prepared in accordance with the Canadian Securities Administration’s (CSA’s) National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Projects and guidelines for technical reporting Canadian Institute of Mining, Metallurgy and Petroleum (CIM) “Best Practices and Reporting Guidelines” for disclosing mineral exploration.

Figure 2.1. General location of Duro’s Latham Copper-Gold Project.



2.2 Authors and Site Inspection

The author of this Technical Report is Mr. Douglas Turnbull B.Sc. (Hons) P.Geo. of Lakehead Geological Services Inc. (Lakehead). The author is fully independent of the Property, Duro, 130 Co and Torr and is a Qualified Person (QP) as defined in National Instrument 43-101. The CIM defines a QP as “an individual who is a geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association.” The author has been involved in all aspects of mineral exploration and mineral resource estimations for precious and base metal mineral projects and deposits in Canada and internationally.

Mr. Turnbull takes overall responsibility for the preparation and publication of this Technical Report. Mr. Turnbull is a consulting geologist with over 30 years of experience in diamond, precious and base metal exploration beyond his university degree. He holds an Honours Bachelor of Science degree in Geology and is a Qualified Professional Geoscientist recognized by the Engineers and Geoscientists of British Columbia (License #19959). He has been the President of Lakehead Geological Services Inc. (Lakehead) since 1990.

Mr. Turnbull completed a QP site inspection of the Latham Project on July 13, 2021. The site visit included a review of the Dalvenie and the Creek Zone occurrences. An attempt was made to reach the Gnat's Pass deposit site, but water levels in Gnat Creek were too high to safely cross. During the visit, Mr. Turnbull was able to assess access to the Property, inspect the historical trenching sites and various outcrop exposure at the Dalvenie prospect and the Creek Zone occurrence which is centred on a 3.5 km long west-northwest corridor of hydrothermal alteration and mineralization extending from the Gnat Pass Porphyry Cu deposit in the east and the Moss occurrence which lies 180 m outside of the Latham Property boundary to the west. Approximately 1.5 km of this trend lies within the Latham Cu-Au Project.

2.3 Sources of Information

The author, in writing this Report, used sources of information as listed in Section 27 “References”. Government reports were prepared by Qualified Persons holding post-secondary geology, or related university degree(s), and are therefore deemed to be accurate. For those reports that were written by others, who are not Qualified Persons, the information is assumed to be reasonably accurate based on the author's data review and the site visit; however, they are not the basis for this report.

A large portion of the background information for prior exploration and geology comes from work performed on and in the vicinity of the Property by several companies and detailed by Bowen (2012; 2013). In addition, the author has reviewed soil and rock geochemistry, geophysical data and reports, and drilling results from numerous assessment reports filed as reports of work with the British Columbia Ministry of Energy,

Mines and Low Carbon Innovation. Government publications and journal manuscripts were used to verify background geological information regarding the regional and local geological setting and mineral deposit potential of the Latham Property and area.

The author has reviewed all government and miscellaneous reports and has deemed that these reports and information, to the best of his knowledge, are valid contributions. The information was used as background information to provide a geological introduction to the Latham Property. The author takes ownership of the ideas and values as they pertain to this Technical Report.

2.4 Units of Measure

With respect to units of measure, unless otherwise stated, this Technical Report uses:

- Abbreviated shorthand consistent with the International System of Units (International Bureau of Weights and Measures, 2006);
- 'Bulk' weight is presented in both United States short tons ("tons"; 2,000 lbs or 907.2 kg) and metric tonnes ("tonnes"; 1,000 kg or 2,204.6 lbs.);
- Geographic coordinates are projected in the Universal Transverse Mercator ("UTM") system relative to Zone 9 of the North American Datum ("NAD") 1983;
- Currency in Canadian dollars (CDN\$), unless otherwise specified (e.g., U.S. dollars, US\$; Euros, €); and
- Quality assurance and quality control plots (ndata: Number of data; my: Mean of y-axis data; mx: Mean of x-axis data; sy: Standard deviation of y-axis data; sx: Standard deviation of x-axis data; cov: Covariance; r: Pearson correlation coefficient; MSE: Mean Squared Error; SoR: Slope of Regression).

3 Reliance of Other Experts

This Technical Report was prepared by the author for Duro. The author is not qualified to provide an opinion or comment on issues related to legal, political, environmental or tax matters relevant to the Technical Report, and has relied upon representatives and information from 130 Co, and their legal counsel in respect thereof. In particular, the author has relied upon:

- Background information and details regarding the nature and extent of Mineral Tenure (in Section 4.1) provided by Duro. Title for the Latham Project was confirmed by independently reviewing the digital tenure records listed on the Province of British Columbia's "Mineral Titles Online" website (<https://www.mtonline.gov.bc.ca/mtov/home.do>). As of June 4, 2021, 22 mineral claims are owned by Torr Resources (100%), 17 mineral claims owned by

1306043 BC Ltd (100%), and two claims are owned by Scott, S.J. (50%) and Scott, B.W. (50%). Together, these 41 claims comprise the Latham Property. The claims are active and in good standing and owned 100% by the respective companies; and

- Details regarding legal agreements and royalties (in Section 4.3) were provided by Duro, 130 Co, and their legal counsel, including: 1) a Letter of Intent (“LOI”) from Duro to 130 Co, Brian Scott and Steven Scott, dated July 9, 2021; and 2) a Letter Agreement between Duro, 130 Co, Brian Scott and Steven Scott, dated July 9, 2021. These documents were provided to the author by Boughton Law Corporation, as legal counsel for 130 Co on July 15, 2021.

4 Property Description and Location

4.1 Description and Location

The Latham Property is located in northern British Columbia (BC), Canada, approximately 34 km south of Dease Lake, BC and 32 km north of the community of Iskut, BC. It is situated in the Hotailuh Range (NTS 104JSE and 104IW) between Dease Lake and the Stikine River which lie in the Liard Mining Division. The Property is centered at approximately 443,539m E and 6,445,595m N (Universal Transverse Mercator Zone 9, North American Datum 83).

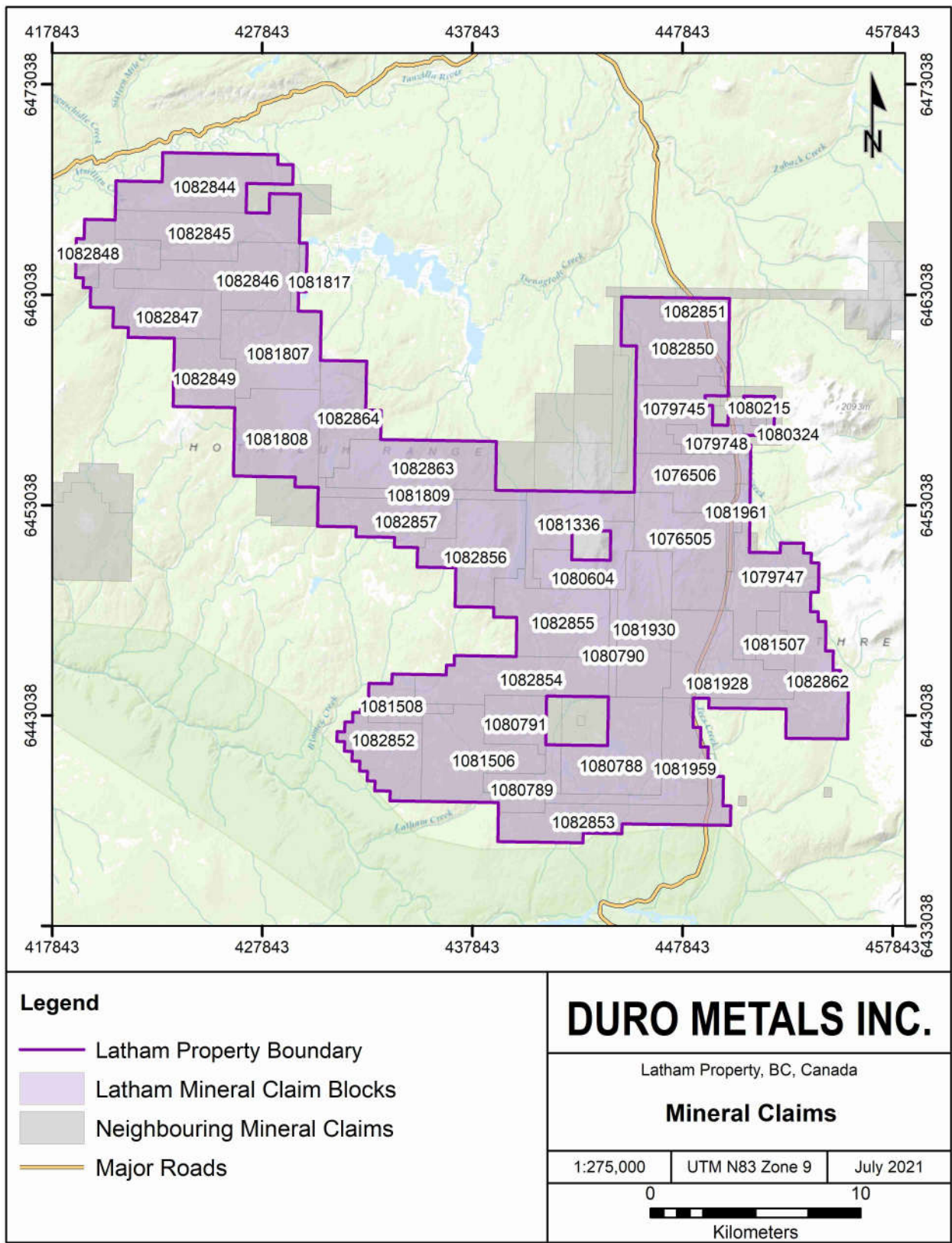
The Property comprises 41 mineral claims covering an area of 46,694 hectares (115,381 acres). The claims are listed in Table 4.1 and shown on Figure 4.1. As of June 4, 2021, 22 mineral claims are owned by Torr Resources (100%), 17 mineral claims owned by 1306043 BC Ltd. (100%), and two claims are owned by Scott, S.J. (50%) and Scott, B.W. (50%).

Table 4.1. Permit descriptions and status for Duro’s Latham Property.

Title Number	Claim Name	Owner (%)	Area (ha)	Expiry	Map Number
1076505	Dalvenie 1	Torr Resources Corp.	1706.03	May 29, 2021	104I
1076506	Dalvenie 2	Torr Resources Corp.	1142.03	May 29, 2021	104I
1079745	Dalvenie 3	Torr Resources Corp.	1055.97	November 24, 2021	104I
1079747	Dalvenie 4	Torr Resources Corp.	1416.5	November 24, 2021	104I
1079748	Dalvenie 5	Torr Resources Corp.	528.18	November 24, 2021	104I
1080604	Lode 1	Torr Resources Corp.	904.37	January 16, 2022	104I
1080788	Hotai 1	Torr Resources Corp.	1709.66	January 27, 2022	104I
1080789	Hotai 2	Torr Resources Corp.	666.92	January 27, 2022	104I
1080790	Hotai 3	Torr Resources Corp.	187.84	January 27, 2022	104I
1080791	Hotai 4	Torr Resources Corp.	700.65	January 27, 2022	104I

Title Number	Claim Name	Owner (%)	Area (ha)	Expiry	Map Number
1081336	Lode 2	Torr Resources Corp.	1159.7	February 22, 2022	104I
1081506	Hotai 5	Torr Resources Corp.	1709.59	March 4, 2022	104I
1081507	Dalvenie 6	Torr Resources Corp.	426.88	March 4, 2022	104I
1081508	Hotai 6	Torr Resources Corp.	563.9	March 4, 2022	104J
1081807	Copper Ridge 1	Torr Resources Corp.	1702.08	March 23, 2022	104J
1081808	Copper Ridge 2	Torr Resources Corp.	1703.85	March 23, 2022	104J
1081809	Copper Ridge 3	Torr Resources Corp.	477.36	March 23, 2022	104J
1081817	Copper Ridge 4	Torr Resources Corp.	153.05	March 23, 2022	104J
1081928	Dalvenie 7	Torr Resources Corp.	1708.01	March 29, 2022	104I
1081930	Dalvenie 8	Torr Resources Corp.	1707.34	March 29, 2022	104I
1081959	Hotai 7	Torr Resources Corp.	1248.41	March 30, 2022	104I
1081961	Dalvenie 9	Torr Resources Corp.	255.81	March 30, 2022	104I
1082844	Hu West	1306043 BC Ltd.	1698.50	June 3, 2022	104J
1082845	Hu South	1306043 BC Ltd.	1699.49	June 3, 2022	104J
1082846	Hu 2	1306043 BC Ltd.	1666.47	June 3, 2022	104J
1082847	Hu 3	1306043 BC Ltd.	1700.93	June 3, 2022	104J
1082848	Hu 5	1306043 BC Ltd.	407.99	June 3, 2022	104J
1082849	Hu 4	1306043 BC Ltd.	885.30	June 3, 2022	104J
1082850	Gnag 1	1306043 BC Ltd.	1650.79	June 3, 2022	104I
1082851	Gnag 2	1306043 BC Ltd.	306.19	June 3, 2022	104I
1082852	Hotai West 1	1306043 BC Ltd.	1162.59	June 3, 2022	104J
1082853	Hotai South 1	1306043 BC Ltd.	1488.84	June 3, 2022	104I
1082854	Hotai North 1	1306043 BC Ltd.	1708.22	June 3, 2022	104I
1082855	Lode 3	1306043 BC Ltd.	1673.16	June 3, 2022	104I
1082856	Lode 4	1306043 BC Ltd.	1706.16	June 3, 2022	104J
1082857	Lode 5	1306043 BC Ltd.	1210.75	June 3, 2022	104J
1082862	Dalvenie East 1	1306043 BC Ltd.	1708.49	June 4, 2022	104I
1082863	Copper Ridge 4	1306043 BC Ltd.	1704.23	June 4, 2022	104J
1082864	Copper Ridge 5	1306043 BC Ltd.	1158.23	June 4, 2022	104J
1080324		Scott, S.J. (50%), Scott, B.W. (50%)	255.46	January 3, 2022	104I
1080215	Gnat	Scott, S.J. (50%), Scott, B.W. (50%)	68.13	September 30, 2021	104I

Figure 4.1. Latham Property mineral claims overview



With the exception of Dalvenie 1-5 claims (1076505-506 expired, 1079745-747 expires Nov 24, 2021) and the Gnat claim (1080215 expired) most of the Latham claims are in good standing until the spring of 2022. The expired and expiring claims are protected until December 31, 2021, due to Covid-19 pandemic extensions. As required during the first and second anniversary years, a minimum of \$29,584.22 in approved mineral exploration expenditure will need to be filed as assessment in order to extend the Dalvenie 1-5 claims and the Gnat claim past December 31, 2021 (total area of approximately 5917 Ha at \$5/Ha). Duro intends to register exploration work to be conducted on the Latham Property and file an assessment report to the B.C. Ministry of Energy, Mines and Natural Gas on or before the expiry date of each claim.

The total exploration expenditure required to extend all 41 claims (including the Dalvenie 1-5 and Gnat) until December 31, 2022, is \$188,677.43. Based on the additional expenditure recommended in the Phase 1 exploration program, the author is of the opinion that Duro has the ability to maintain all claims that make up the current Property beyond the end of 2022. A significant portion of the recommended Phase I program is the airborne geophysical survey which can potentially be undertaken during Q4, 2021.

4.2 Mineral Tenure

In B.C., a Mineral Claim has a set expiry date (the “Good To Date”), and in order to maintain the claim beyond that expiry date, the recorded holder must, on or before the expiry date, register either exploration and development work that was performed on the claim, or a payment in lieu of exploration and development. Only work described in the Mineral Tenure Act Regulation is acceptable for registration as assessment credit (British Columbia Ministry of Energy and Mines, 2017).

In BC, the Mineral Claim work requirement is:

- \$5 per hectare for each of the first and second anniversary years
- \$10 per hectare for each of the third and fourth anniversary years
- \$15 per hectare for each of the fifth and sixth anniversary years
- \$20 per hectare for each of the subsequent anniversary years

Expenditures exceeding the minimum requirement can be applied to maintain a claim in good standing in full year multiples up to a maximum of 10 years in advance. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. Any assessment credit not applied to a claim may be applied to the claim holder’s portable assessment credit account (PAC). Portable assessment credits may be used to satisfy up to 30% of the assessment requirements for an anniversary year if they are applied in combination with technical work filed for that year and in combination with the technical expenditures for that year satisfy the assessment costs for that anniversary year. A report detailing work done and expenditures must be filed with, and approved by, the B.C. Ministry of Energy, Mines and Natural Gas.

In British Columbia, the owner of a mineral claim acquires the right to the subsurface minerals which were available at the time of claim location and as defined in the B.C. Mineral Tenure Act (RSBC 1996 cH-292). Surface rights are not included.

4.3 Royalties and Agreements

Duro recently acquired the Latham Project through two separate agreements. Duro entered into a binding letter of intent (the “LOI”) on July 9th, 2021, with 1306043 BC Ltd. (“130 Co”) and Torr Resources Corp. (“Torr”) to acquire 130 Co’s Hu Property and Torr’s Dalvenie Property. The terms of the Transaction are summarized as follows:

- a) Duro and the vendors, 130 Co and Torr (the “Vendors”) will complete a mineral property acquisition by way of a share exchange and an asset purchase acquisition (the “Transaction”) and 130 Co will become a wholly owned subsidiary of Duro holding mineral claims of the Hu Property and the mineral claims of the Dalvenie Property owned by Torr.
- b) Pursuant to the Transaction, on or at closing:
 - (i) Torr will transfer the Dalvenie Property to 130 Co in exchange for:
 - 4,000,000 common shares of 130 Co at a deemed price of \$0.30 per common share;
 - \$100,000 payment to Torr by Duro; and
 - A 2% net smelter return (NSR) royalty to Torr in respect of the Dalvenie Property. 130 Co will have the option to buy back half of the royalty (i.e., 1% of the 2% NSR) for payment of \$1,000,000 to the royalty payee.
 - (ii) The post-transfer shareholders of 130 Co shall transfer all of their common shares of 130 Co at a deemed price of \$0.30 per common share to Duro in exchange for post-Consolidation common shares of Duro, as a share exchange or three-cornered amalgamation (in conjunction with the Private Placement), wherein Duro thereby acquires all of the Hu Property and Dalvenie Property mineral claims.
- c) Following the execution of the LOI:
 - (i) Duro shall pay a non-refundable deposit of \$20,000 to 130 Co; and
 - (ii) Duro shall complete an advance of up to \$225,000 to 130 Co as a secured loan (the “Duro Advance”), subject to approval of the TSXV.

In addition, Duro entered into a letter agreement (“Letter Agreement”) dated July 9, 2021, with Brian Scott and Steven Scott (collectively, the “Individual Vendors”) to acquire 100% ownership of the British Columbia mineral claims 1080215 and 1080324, also referred to as the Gnat Pass claims, through an acquisition transaction (the “Gnat Pass Acquisition”). The Gnat Pass Acquisition includes the terms below:

a) Duro will make the following payments to the Individual Vendors:

(i) \$100,000 cash paid to the Individual Vendors, shared 50%/50% between them, as follows:

- \$5,000 cash paid to the Individual Vendors upon the parties signing the Letter Agreement as a non-refundable deposit; and
- \$95,000 cash paid to the Individual Vendors on Closing.

(ii) 400,000 common shares of Duro on closing at a deemed price of \$0.30 per share (the “Purchase Shares”); and

(iii) A 2% NSR royalty to the Individual Vendors, registered 50% to each Individual Vendor, in respect of the Property. Half of the 2% royalty may be re-purchased by Duro for payment of \$1,000,000 to the royalty payees.

(iv) On closing, Duro will issue 400,000 Purchase Shares to the Individual Vendors, including:

- 200,000 Purchase Shares to Brian Scott; and
- 200,000 Purchase Shares to Steven Scott

To the knowledge of the author of this Technical Report, there are no other royalties or other encumbrances regarding the Mineral Claims that comprise the Latham Project.

4.4 Environmental Liabilities, Permitting and Significant Factors

A permit under the Mines Act is required for exploration activities involving any work on a claim that disturbs the surface by any mechanical means including drilling, trenching, excavating, blasting, construction or demolition of a camp or access, induced polarization surveys using exposed electrodes and site reclamation (e.g., drilling). The application and subsequent permit are called a “Notice of Work” (NOW).

A NOW permit will be required to conduct drilling and/or any other ground disturbing exploration.

The author is not aware of any environmental liabilities to which the Property is subject. There are no other significant factors or risks that the author is aware of that would affect access, title or the ability to perform work on the Property.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

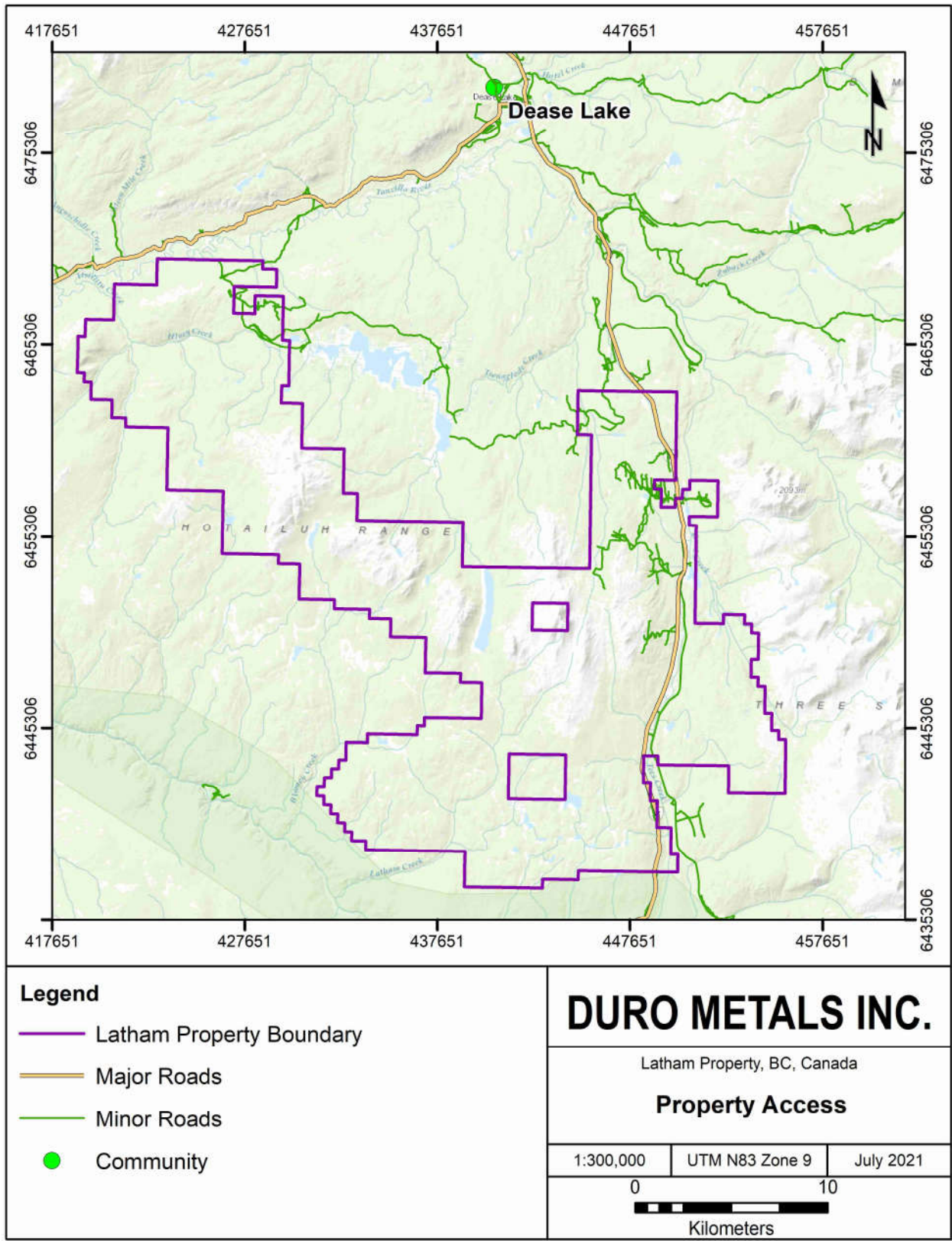
The Latham Property is located in northern British Columbia (BC), Canada, approximately 34 km south of Dease Lake, BC and 32 km north of the community of Iskut, BC. The northeast extent of the Latham Property can be accessed by travelling approximately 16 km south on Highway 37 from Dease Lake. Highway 37 transects the eastern portion of the Property from north to south (Figure 5.1) and there are a number of 4x4/ATV roads that extend 1-3 km west from Highway 37 to the central portion of the Property. Alternately, the northwestern extent of the Property can be reached by travelling westward on Telegraph Creek Road from Dease Lake for approximately 14 km and then travelling southwest on an unmarked secondary road for approximately 4 km. The claims in the western portion of the Property are accessible by a restricted-access gravel road on the northeastern side, which connects the Telegraph Creek Road to the Hluey Lakes hydroelectric facility. Access to the eastern half of the property, specifically the Gnat Pass deposit, by road requires crossing the Gnat Creek which is only possible during the summer months when water levels and current allow for safe crossing.

Although there is reasonable trail access to a number of the mineral occurrences on the Property, the most efficient and cost-effective way to access most parts of the Latham Property is by helicopter, from either the Dease Lake Airport or the nearby community of Iskut located south of the Stikine River. As of 2021, the Dease Lake Airport is undergoing major upgrades to permit flights after dark and to increase the reliability of charter flights. Flight services that currently run from the Dease Lake Airport are chartered flights from Northern Thunderbird Air (NTAir) to Terrace or Smithers, BC. Connecting flights to Vancouver or other metropolitan centres are available from Central Mountain Air from Terrace or Air Canada from Smithers. Tundra Helicopters Ltd. has a year-around base at Dease Lake providing charter services to the area.

5.2 Site Topography, Elevation and Vegetation

The Property is located in the Hotailuh Range near the northeastern edge of the Stikine Plateau. The general topography of the Latham Property area is mountainous. Elevations within the Property range from 800 m above sea level (asl) in the Tanzilla River Valley in the northwestern part of the Property to just under 2000 m in the Tanzilla Plateau of the Hotailuh Range. In the Hluey Lakes area, the terrain is relatively flat, typifying the gentle topography that is common in the area.

Figure 5.1. Latham Property access



Much of the Latham area is sub-alpine. Smaller, forested areas consist primarily of balsam, pine and spruce at higher elevations and alder at lower elevations. Tree line is at approximately 1500 m elevation.

5.3 Climate

The Latham Property has a subarctic climate, typical of northern B.C. The summer is short and mild, whereas the winter is cold and long. Summer months are from June to September and winter months are from October to March. Weather records from Dease Lake, BC, recorded from 1981 to 2010, indicate average summer maximum and minimum temperatures of 19.5°C and 6.5°C, respectively. Average winter maximum and minimum temperatures are -11.7°C and -20.4°C, respectively. Average summer precipitation is 280 mm and average winter snowfall is 213 cm (Government of Canada, 2021).

Due to the high attitude of the region, snowfall on the mountains is possible throughout the year and Gnat Pass is covered in snow from late October to May. Due to the close proximity of the Property to Highway 37, diamond drilling activities could be carried out throughout the year, with some possible work interruptions during periods of very cold weather in the months of December to February.

5.4 Local Resources and Infrastructure

The northern extent of the Property lies 16 km south of Dease Lake, BC. Dease Lake is situated in the Regional District of Kitimat-Stikine and hosts a population of 330, according to 2016 Canada Census Data. As an important stop for tourists in summer months, Dease Lake offers various stores (groceries), a medical clinic, a fuel and service station (Petro-Canada) and hotel accommodation with attached restaurant. It has a local school (Dease Lake School and an access centre for the Northern Lights College. In addition, the Property is located 32 km north of the Iskut First Nation community. Iskut is under the governance of the Tahltan First Nation band and hosts a population of 295, according to 2016 Canada Census Data.

B.C. Hydro manages the power to both Dease Lake and the community of Iskut through an Electricity Purchase Agreement (EPA). Power for Dease Lake is generated independently at Hluey Lake EPA, a storage hydro facility using water from the alpine lakes Hluey and Tsenglode to generate approximately 6.7 GWh/year (with a maximum capacity of 20 GWh/year). In addition, there is a diesel-powered backup station owned and operated by BC Hydro. Since 2014, the community of Iskut has been powered by BC Hydro's provincial grid on the Iskut extension of the Northwest Transmission Line, a 287 kV power line, between Skeena and Bob Quinn Lake substations. However, winter storms have been known to damage transmission lines and cut the power. The current end of the Iskut extension of the Northwest Transmission Line leads to the Red Chris mine.

An abandoned railway bed runs through the historical Gnat Pass claim area located in the northeastern portion of the Latham Property. This railway was constructed by BC Rail

in the 1960's and abandoned in April 1977. The abandoned railway extends to Minaret, BC, approximately 280 km south of Dease Lake. In 2004, all of BC Rail's operations were leased to Canadian National Railway (CN).

Mining and exploration make up the most substantial industry of the region, and a local, albeit small, experienced work force is available for contract hire. Hunting and fishing represent another local industry, with guiding outfits bringing in outdoor recreationists from throughout the province. During the summer months, there is increased tourist traffic with people travelling to and from the Yukon and Alaska via Highway 37.

Surface rights to the Property are provided pursuant to Section 14 of the British Columbia Mineral Tenure Act, wherein a recorded holder of a Mineral Claim may use, enter and occupy the surface of a claim for the exploration and development or production of minerals, and all operations related to the exploration and development or production of minerals and the business of mining.

In the opinion of the author, the Property is of sufficient size to accommodate most potential mining infrastructure requirements. Due to the limited population in Dease Lake and nearby communities and the competition from other mining projects in the area, attracting a sufficient skilled work force may present a challenge. Any future development will likely require a portion of the required mining and development personnel to be transported from outside of the immediate region and accommodated on site.

6 History

The Latham Property area has a lengthy history of exploration activity with the first recorded mineral claim staked in 1899 during the Dease Lake gold rush. Several mineral occurrences and prospect areas occur within the Latham Property, including the Gnat Pass deposit, the Creek Zone and the Bell occurrences in the northeast, the Dalvenie prospect in the east, the Hotai occurrence in the south, and the G8 and Hu West occurrences in the northwest (Figure 6.1). Historical exploration work completed on the Property has consisted of geological mapping, geochemical sampling, drilling and geophysical surveys. The author of this Technical Report reviewed a historical database containing 3,706 soil samples, 278 rock samples and 87 drillholes. The historical database was provided to the author by Duro and 130 Co. The historical database represents a partial database containing only a portion of the location and analytical data for exploration conducted within the Property. More historical exploration data is available in assessment reports filed as reports of work with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation. An overview of the available copper geochemical results of historical soil sampling programs at the Property is shown in Figure 6.2. An overview of the available copper and gold geochemical results of historical rock sampling programs is presented in Figures 6.3 and 6.4, respectively.

Figure 6.1. Minfile occurrences and prospects in the Latham Property area.

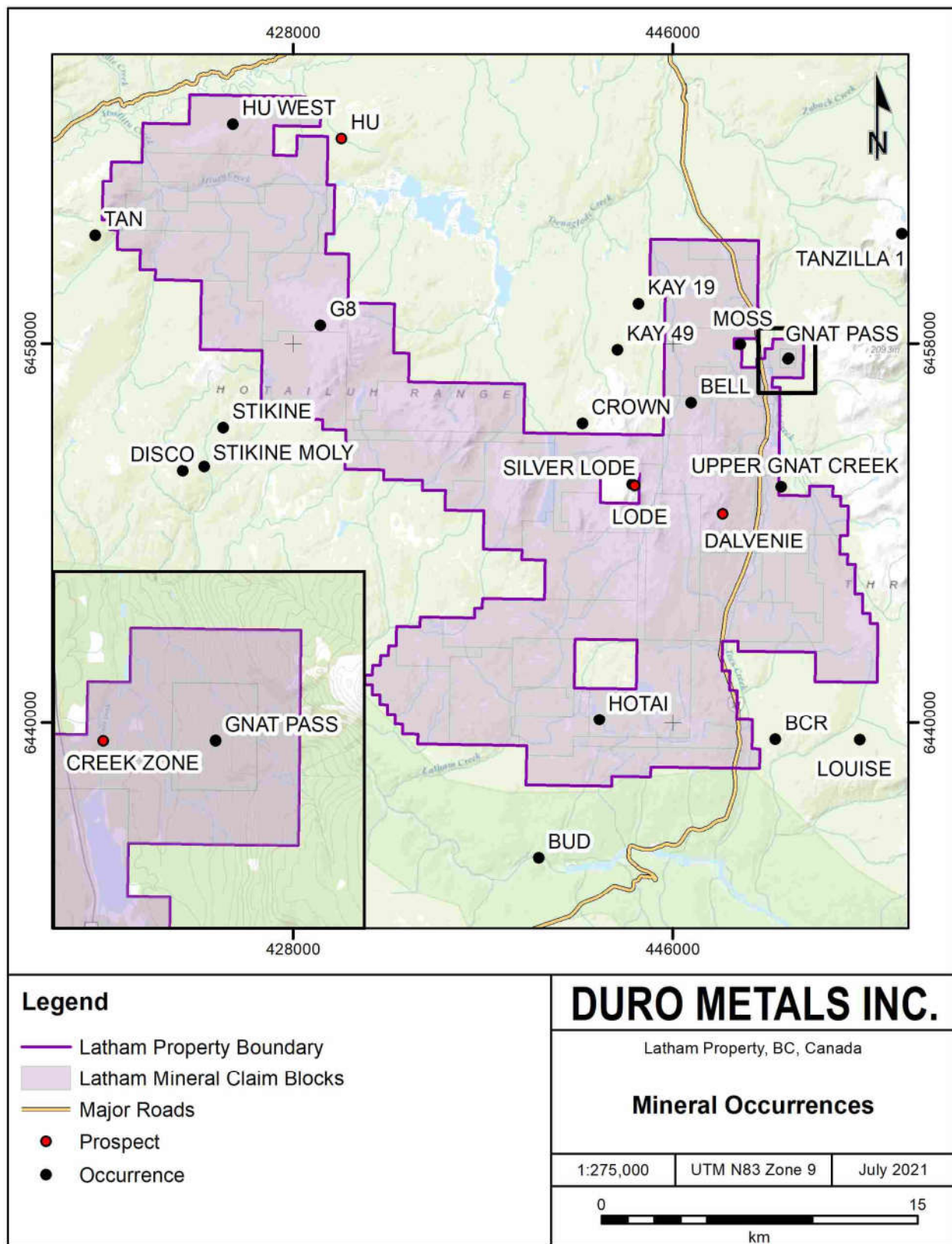


Figure 6.2. Historical soil sample locations contained in Duro's Latham Cu-Au Project database. A detailed geological legend is presented in Table 7.1.

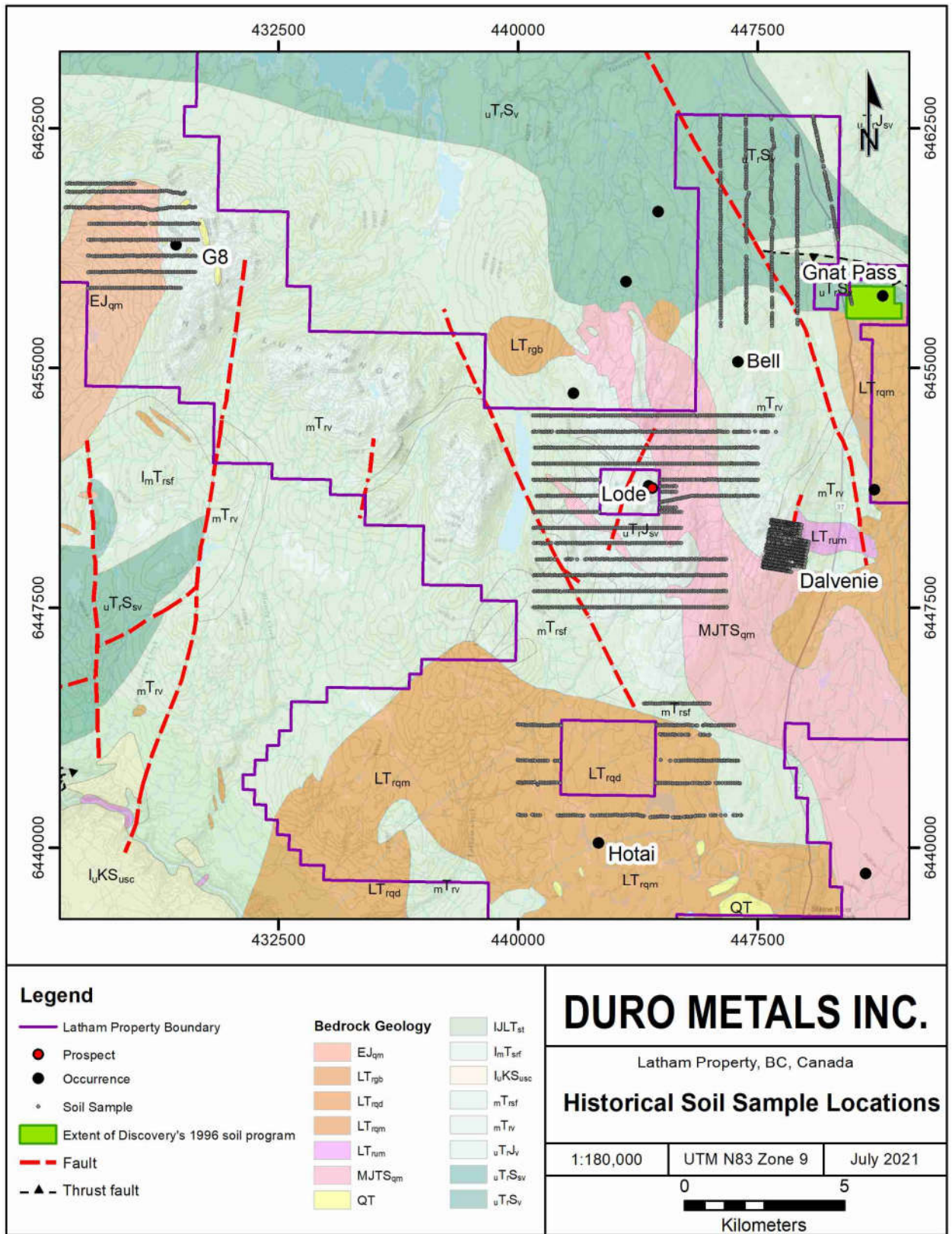


Table 6.1. Latham Property regional geological legend
Stratigraphy

DPSs	Devonian to Permian Stikine Assemblage undivided sedimentary rocks	QT	Quaternary volcanic rocks
DPSsv	Devonian to Permian Stikine Assemblage marine sedimentary and volcanic rocks	TrTg	Triassic to Tertiary intrusive rocks
EJgd	Early Jurassic granodioritic intrusive rocks	IJLlst	Lower Jurassic Laberge Group sedimentary rocks
EJgr	Early Jurassic granite, alkali feldspar granite intrusive rocks	IJLTst	Lower Jurassic Laberge Group sedimentary rocks
EJqm	Early Jurassic quartz monzonitic intrusive rocks	IPSLm	Lower Permian Stikine Assemblage carbonate rocks
ETz	Eocene Tanzilla Canyon Formation conglomerate, coarse clastic sedimentary rocks	lTrsf	Lower Triassic fine-grained sedimentary rocks
Jdr	Jurassic dioritic intrusive rocks	ImTrsf	Lower Triassic to Middle Triassic fine-grained sedimentary rocks
Jgd	Jurassic granodioritic intrusive rocks	luKSusc	Cretaceous Sustut Group clastic sedimentary rocks
Jsy	Jurassic syenitic to monzonitic intrusive rocks	mTrsf	Middle Triassic fine-grained sedimentary rocks
LKgr	Late Cretaceous granite, alkali feldspar granite intrusive rocks	mTrv	Middle Triassic undivided volcanic rocks
LTrdr	Late Triassic dioritic intrusive rocks	uMPCN	Upper Mississippian to Permian Cache Creek Complex volcanic rocks
LTrgb	Late Triassic gabbroic to dioritic intrusive rocks	uMPCum	Upper Mississippian to Permian Cache Creek Complex ultramafic rocks
LTrqd	Late Triassic quartz dioritic intrusive rocks	uPJCKI	Upper Permian to Jurassic Cache Creek Complex undivided sedimentary rocks
LTrqm	Late Triassic quartz monzonitic intrusive rocks	uPTRK	Upper Permian to Lower Triassic Kutcho Assemblage volcanic rocks
LTrum	Late Triassic ultramafic rocks (hornblendite)	uTrJsv	Upper Triassic to Lower Jurassic volcanic and sedimentary rocks
MJTSdg	Middle Jurassic Three Sisters Plutonic Suite monzodioritic to gabbroic intrusive rocks	uTrJv	Upper Triassic to Lower Jurassic volcanic rocks
MJTSqm	Middle Jurassic Three Sisters Plutonic Suite quartz monzonitic intrusive rocks	uTrSlS	Upper Triassic Sinwa Formation limestone
MLJgd	Middle Jurassic to Late Jurassic granodioritic intrusive rocks	uTrSs	Upper Triassic Stuhini Group undivided sedimentary rocks
PeEfp	Paleocene to Eocene feldspar porphyritic intrusive rocks	uTrSst	Upper Triassic Stuhini Group argillite, greywacke, wacke, conglomerate turbidites
Pivk	Pliocene alkaline volcanic rocks	uTrSsv	Upper Triassic Stuhini Group undivided volcanic and sedimentary rocks
PnSsf	Pennsylvanian Stikine Assemblage fine-grained sedimentary rocks	uTrSv	Upper Triassic Stuhini Group undivided volcanic rocks
PnSv	Pennsylvanian Stikine Assemblage undivided volcanic rocks		

Figure 6.3. Historical rock sample geochemistry (Cu) contained in Duro's database, Latham Property.

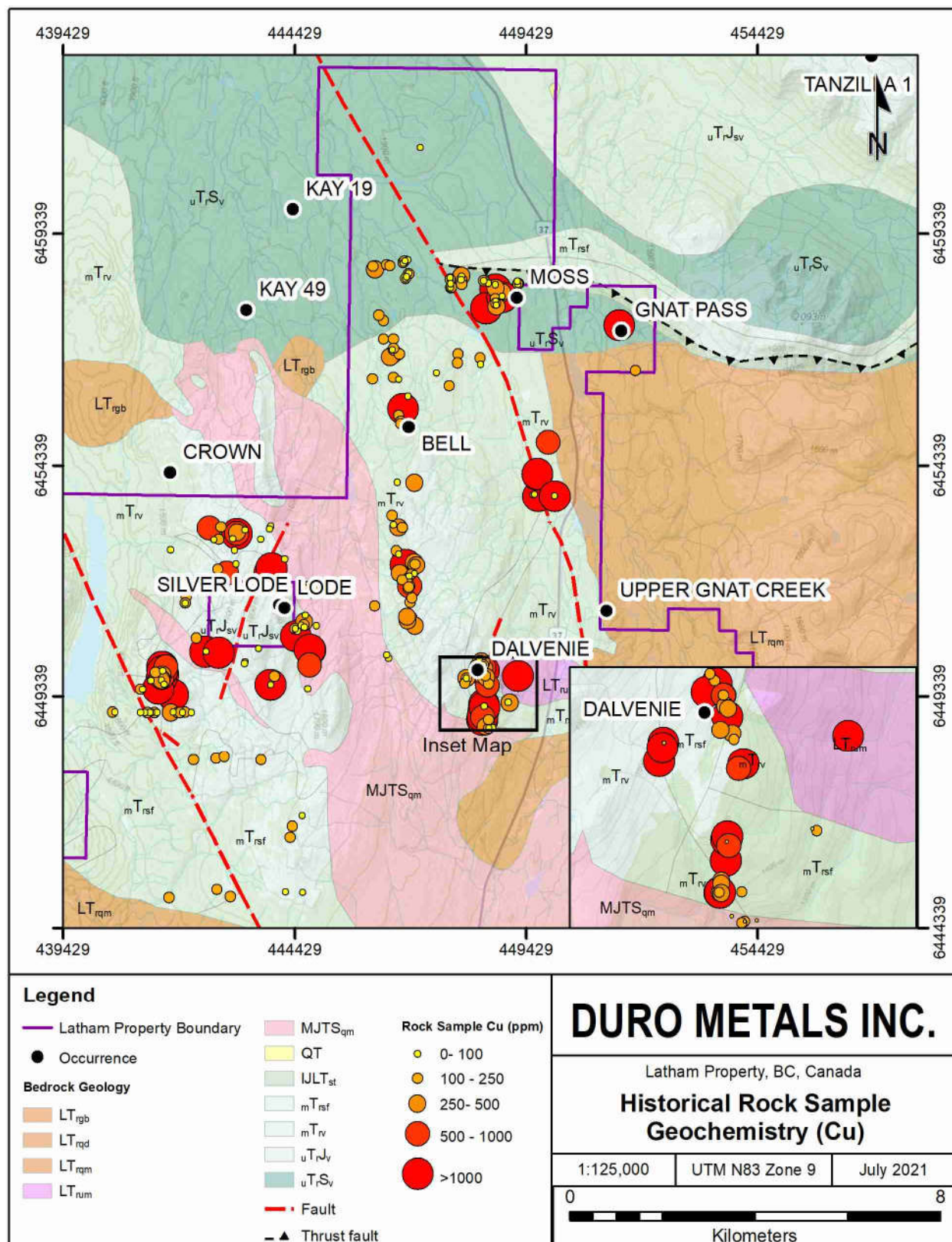
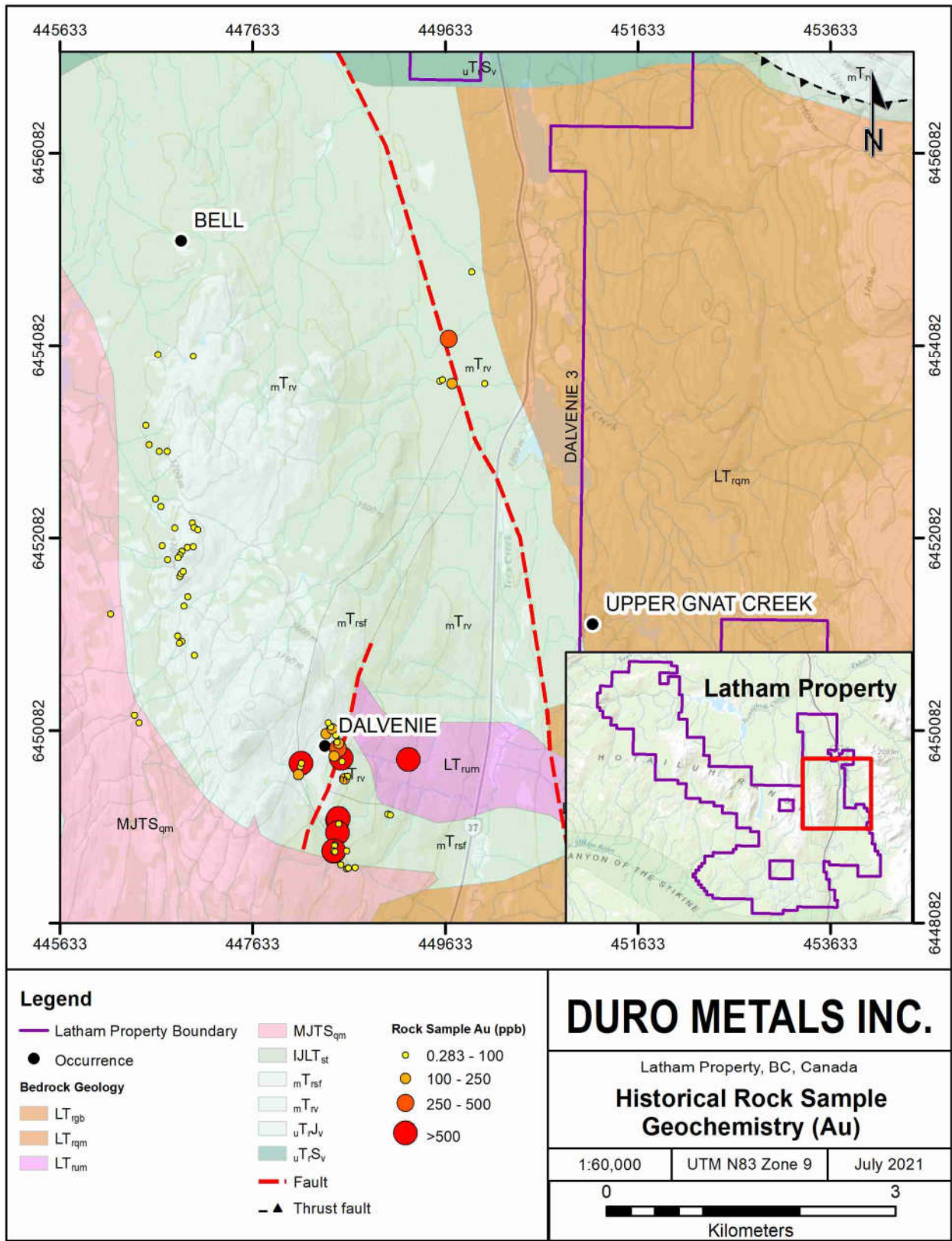


Figure 6.4. Historical rock sample geochemistry (Au) contained in Duro's database, Latham Property.



Historical exploration completed at the Latham Property remains mostly unchanged from the information provided in previous Technical Reports by Bowen (2012; 2013) and thus the bulk of the following information has been summarized from these reports, with additional information added from mineral assessment reports sourced from the B.C. Ministry of Energy, Mines and Petroleum Resources Assessment Report Database (ARIS), as referenced throughout the text.

6.1 Gnat Pass Deposit and Creek Zone Occurrence

Modern exploration in the Gnat Pass deposit area of the Latham Property area dates to 1960 with the discovery of copper mineralization near Lower Gnat Lake by Cassia Asbestos Corporation. Since then, numerous exploration companies have explored the Gnat Pass deposit area and have completed geological mapping, geochemical sampling, geophysical surveying and drilling. An overview of the geochemistry results of historical rock sampling in the Gnat Pass deposit area is shown above in Figures 6.3 and 6.4. The historical soil copper geochemistry of the Gnat Pass deposit and Bell occurrence area is shown in Figure 6.5. The historical collar locations of drillholes completed in the Gnat Pass deposit area are shown in Figure 6.6.

In 1964, Newconex Canadian Exploration Ltd. (Newconex) completed rock sampling, geological mapping, ground magnetic and electromagnetic geophysical surveying and trench work in the Gnat Pass deposit area. The geological mapping delineated a rhyolite unit within the Creek Zone, located approximately 500 m from the Gnat Pass deposit, and the geophysical surveys outlined several northwest trending magnetic anomalies. Twelve trenches, totalling 1,128 m of lateral excavation, were completed by Newconex (Bowen, 2012; 2013). Assay highlights included:

- 2.94% Cu returned from a grab sample collected from a mineralized lens of chalcopyrite-magnetite mineralization in the Gnat Pass deposit area; and
- 2.88% Cu over 4.3 m (14 ft) from a channel sample along a northwest trending zone of chalcopyrite-magnetite fracture filling in the Creek Zone.

From 1965 to 1967, Lytton Minerals Ltd. (Lytton) completed geological mapping, geochemical surveys, geophysical surveys, trench work and diamond drilling in the Gnat Pass deposit area; however, limited information is available regarding the results of this exploration (Bowen, 2012; 2013).

From 1966 to 1968, Deas Lake Mines Ltd. (Deas Lake), a joint venture between Lytton Minerals Ltd. and Mitsui Mining and Refining Co., completed geological mapping, geochemical surveying, geophysical surveying and diamond drilling. Deas Lake drilled a total of 92 AQ-size diamond drillholes, totalling 16,052.1 m, in the Gnat Pass deposit area and the Creek Zone from 1966 to 1968. The main area of drilling at Gnat Pass covered an area of approximately 610 m by 610 m. Most of the drillholes were completed on a 61 m by 61 m grid and were drilled vertically with a maximum hole depth of 266.7 m. A total

Figure 6.5. Historical geochemistry (Cu) of soil samples, Gnat Pass deposit and Bell Occurrence.

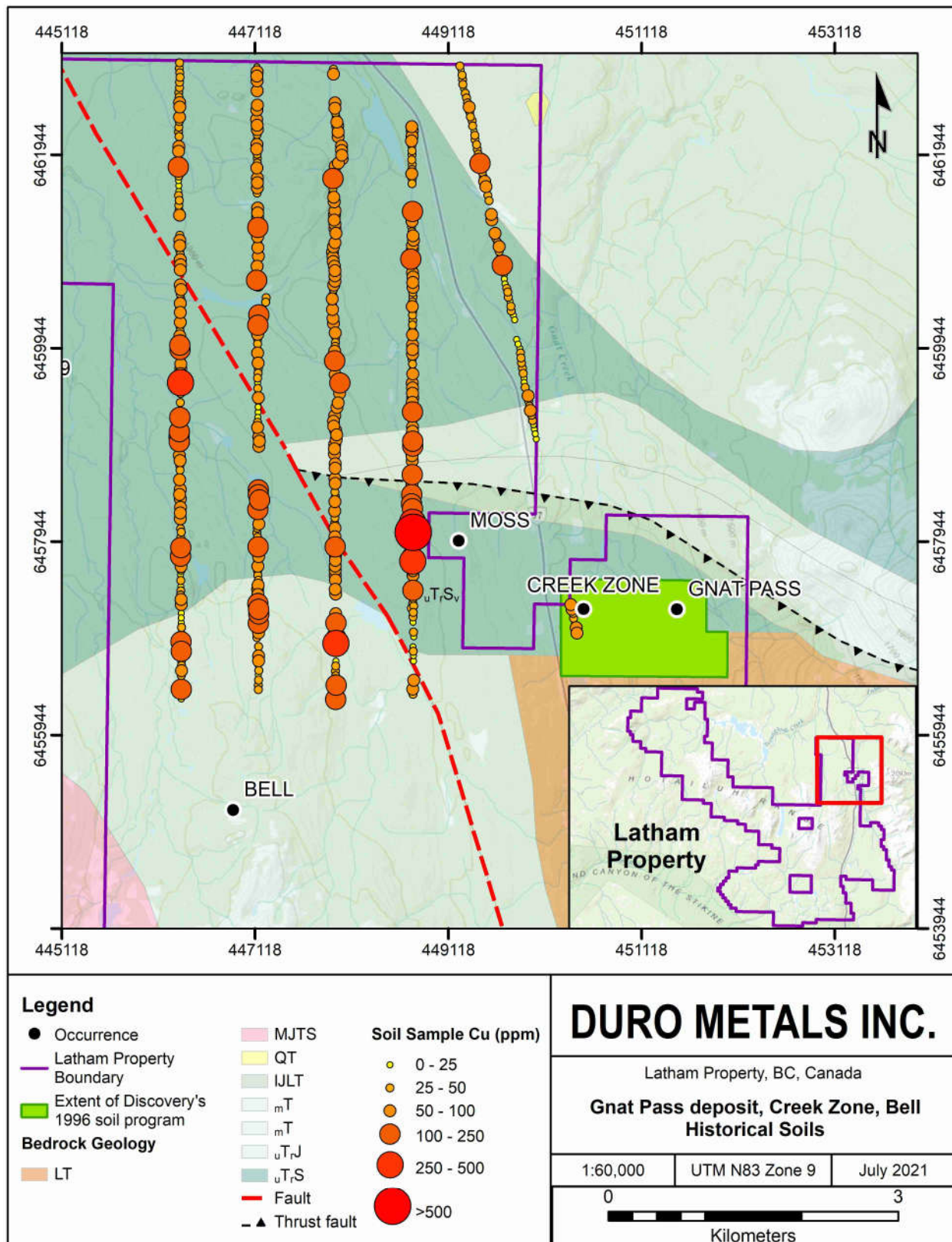
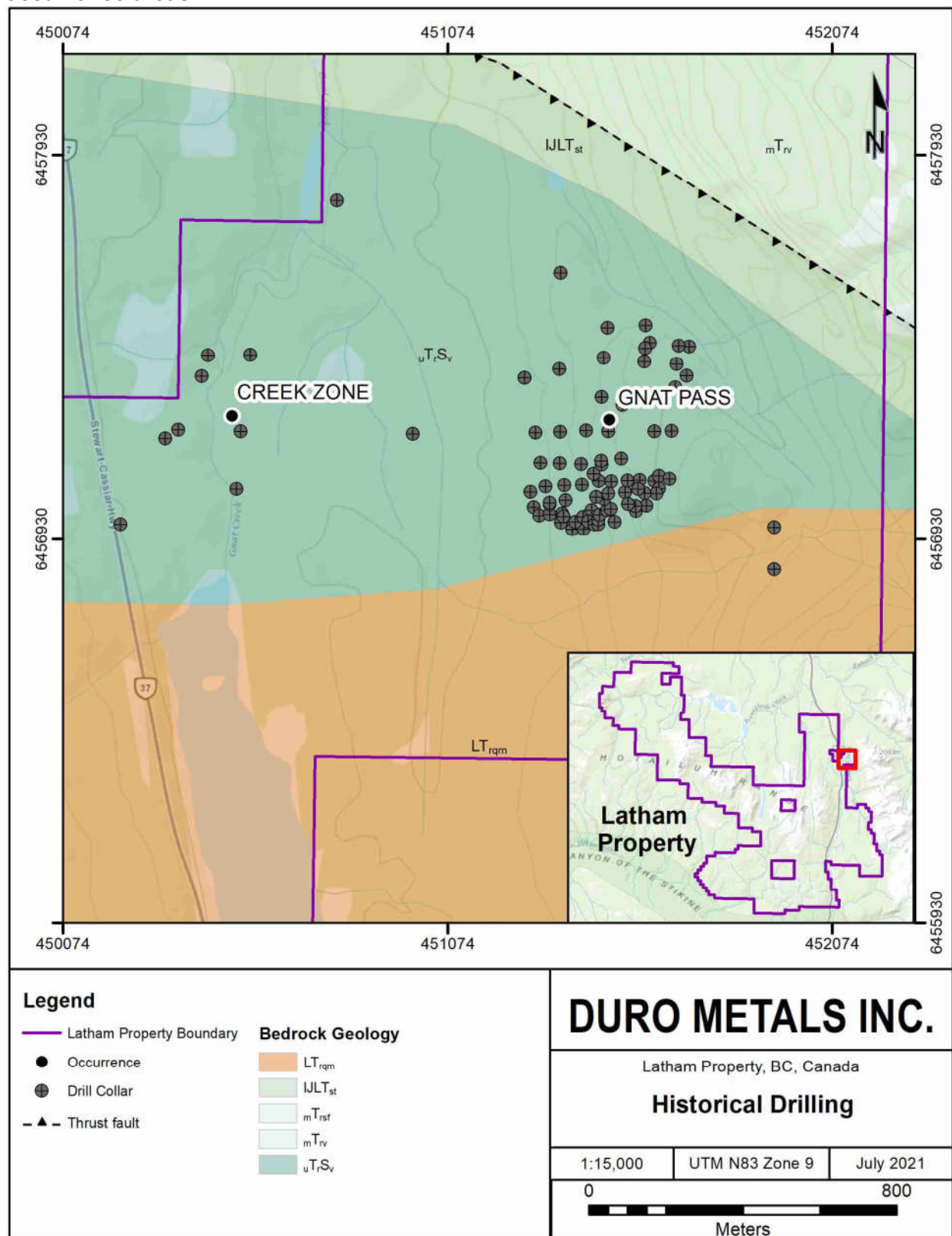


Figure 6.6. Historical drill collar locations in the Gnat Pass deposit and Creek Zone occurrence areas.



of 5 angled drillholes were completed at the Creek Zone with three holes inclined to the southwest and two holes inclined to the northeast (Bowen, 2012; 2013). Limited information is known about the drilling completed at the Creek Zone. Bowen (2012; 2013) suggests that the northeast-southwest orientation of the drilling indicates recognition of a northwesterly control to mineralization in the Creek Zone occurrence area.

There is little documentation detailing the sample preparation and security of drill samples collected from 1965 to 1968. Historical drill core was stored by previous companies in a flat area of the Property east of Gnat Creek, both inside a core shack and cross-stacked outside. Bowen (2013) reports that the core stored inside the core shack was lost due to vandalism of the core shack several years ago.

From 1969 to 1971, Lytton completed trenching and drilling around the Moss occurrence. The Moss occurrence lies outside of the Latham Property, approximately 180 m from the Property boundary (Figure 6.1). The location of Lytton's exploration work is unspecified, and the results of this work was never publicly reported. However, Bowen (2013) states that Lytton's 1989 trench work delineated a mineralized zone of tourmaline veining, potassium feldspar alteration and chalcopyrite mineralization exposed over three trenches in the Moss occurrence area. The mineralized zone averaged 0.10% Cu over a strike length of approximately 300 m, with an apparent width of 75 m, and included two higher grade intervals grading 0.27% Cu over a north-south sample length of 12.2 m from channel samples (Bowen, 2013). The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

Hudson's Bay Mining and Smelting Co. Ltd. were listed as owners of the Gnat Pass Property in the late 1960's to 1970's. No information is available regarding work conducted on the Property by Hudson's Bay Mining and Smelting Co. Ltd.

In 1971, Chapparel Mines completed an airborne magnetic geophysical survey. The survey area covered the Gnat Pass deposit and extended past the Moss occurrence (situated off of the Latham Property; Figure 6.1). The geophysical survey highlighted magnetic anomalies identified by previous companies (Bowen, 2012; 2013).

In 1989, Equity Silver Mines Ltd. collected 11 rock samples and completed 11 line-km of Very Low-Frequency (VLF) ground magnetic geophysical surveys near the Moss occurrence (off-Property). Five of the samples collected over a 300 x 300 m area along the southwestern flank of a ground magnetic anomaly returned copper results ranging from 103 to 1,126 ppm Cu with results averaging 489 ppm Cu. The mineralized samples were described by Equity as resembling the leucocratic, fine grained felsites of the Gnat Pass deposit (Bowen 2012; 2013).

In 1989, Integrated Resources Ltd. completed 8 NQ-sized diamond drillholes, totalling 935.7 m, and excavated two trenches in the Gnat Pass deposit and Creek Zone occurrence areas. The drilling was designed to test known copper mineralization and to

determine precious metal content at Gnat Pass and to test a copper geochemical anomaly at the Creek Zone (Smith and Garagan, 1990). A total of 7 holes were drilled at Gnat Pass; the drilling confirmed copper grades intersected in previous drill programs and returned anomalous gold mineralization. The diamond hole drilled at the Creek Zone did not reach bedrock with an end of hole depth of 24.4 m. Highlights of the 1989 drill program are listed below in Table 6.2.

Table 6.2. Weighted average highlights from Integrated Resources Ltd.'s 1989 drill program at Gnat Pass deposit area and the Creek Zone (modified from Smith and Garagan, 1990). The length (m) represents drill core length. The true width of the mineralization is unknown.

Drillhole	From (m)	To (m)	Length (m)	Au (ppb)	Cu (ppb)
G-89-2	10.67	15.24	4.57	25	3,187
	21.33	47.24	25.91	14	3,135
	51.82	54.86	3.04	40	5,193
	57.91	60.96	3.05	85	4,397
	62.48	64.01	1.53	20	3,180
	67.05	71.63	4.58	35	5,937
	73.15	88.39	15.24	43	3,722
	103.63	118.21	14.58	34	3,476
	112.78	114.30	1.52	34	5,673
Overall	21.00	88.39	67.39	29	3,160
G-89-3	45.41	48.46	3.05	30	6,832
	48.46	51.51	3.05	154	718
	69.80	84.43	14.63	34	2,324
G-89-4	61.57	66.14	4.57	54	3,021
	72.24	76.81	4.57	42	1,182
	82.90	183.49	100.59	20	3,101
	188.06	195.69	7.63	21	4,594
	200.26	217.93	17.67	8	3,501
Overall	82.90	217.93	135.03	17	3,062
G-89-6	9.14	14.33	5.19	46	3,780
	32.61	34.13	1.52	45	3,430
	98.15	108.81	10.66	44	2,008
G-89-7	15.85	20.42	4.57	15	1,454
G-89-8	3.05	12.8	9.75	34	5,034
	28.04	31.09	3.05	31	4,194
	38.71	60.05	21.34	38	2,884
	67.67	99.67	32.00	38	4,026
	104.25	114.91	10.66	17	2,511
	143.87	151.49	7.62	27	3,371
	162.15	185.01	22.86	18	2,948
Overall	3.05	185.01	181.96	22	2,429

Drill reports for the 1989 drilling conducted by Integrated Resources indicate that information recorded in core logging included lithology, structure, mineralization and competency information. All of the core, except for the unmineralized sediments in

drillhole 89-7, was split, sampled and analyzed at Bondar-Clegg and Company Ltd. located in Vancouver, BC. Gold was analyzed via fire-assay with an atomic absorption finish and copper and silver were analyzed using hot HNO₃-HCl extracting solutions and an atomic absorption finish (Bowen, 2013). There is no documentation detailing the security of the 1989 drill samples.

In 1990, Placer Dome Inc. collected 1 rock, 4 silt and 82 soil samples to the east of the Gnat Pass deposit area. A heavy mineral concentrate (HMC) bulk silt sample collected from a northerly flowing stream to the east of the Gnat Pass deposit returned 2,410 ppb Au, 190 ppm Ag and >2,000 ppb mercury (Hg) (Bowen, 2012; 2013).

In 1993, Discovery Consultants (Discovery) completed geological mapping and geochemical sampling with 56 soil and 42 rock samples collected between the Gnat Pass deposit and the Creek Zone occurrence. The geological mapping program resulted in the identification of minor intrusions of leucocratic felsites along Gnat Creek in the Creek Zone occurrence area. Discovery suggested the correlation of these minor intrusions with the rhyolite mapped in the Creek Zone by Newconex in 1964. Highlights from Discovery's geochemical rock sampling program included values ranging from 3,901 to 11,148 ppm Cu in 3 grab samples of altered sulphide bearing volcanic rocks in the Creek Zone and 8.68% Cu, 535 ppb Au, 2,593 ppm molybdenum (Mo) and 136 ppm bismuth (Bi) in a grab sample of massive pyrite and possibly chalcopyrite from the Gnat Pass deposit area (Bowen, 2012; 2013).

Follow up work completed by Discovery in 1996 included a soil sampling program with a total of 577 soil samples collected. The soil sampling program highlighted four anomalies, including:

- A >100 ppm Cu anomaly in the Gnat Pass deposit area measuring approximately 300 m east-west by 600 m north-south, remaining open to the north;
- A north trending >100 ppm Cu anomaly in the Creek Zone prospect area measuring approximately 150-200 m east-west by 600 m north-south;
- A north trending Cu anomaly situated in the valley bottom between the Gnat Pass deposit and the Creek Zone occurrence. Bowen (2012) indicates that the B-horizon of the soil is poorly developed in this area with the sample material comprising mainly glacial overburden; therefore, the Cu values reported may not be representative of the copper content of the bedrock in the sample area; and
- A weakly anomalous gold anomaly is located to the southeast of the Gnat Pass deposit and is situated over the contact of the Stuhini Group rocks and the Hotailuh Batholith (Bowen, 2012; 2013).

The extent of Discovery's 1996 soil sampling program and the contour intervals for Cu-in-soil and Au-in-soil are illustrated in Figures 6.7 and 6.8, respectively.

Figure 6.7. Contour intervals for Cu from Discovery's 1996 soil sampling program. The green polygon outlines the extent of the soil survey.

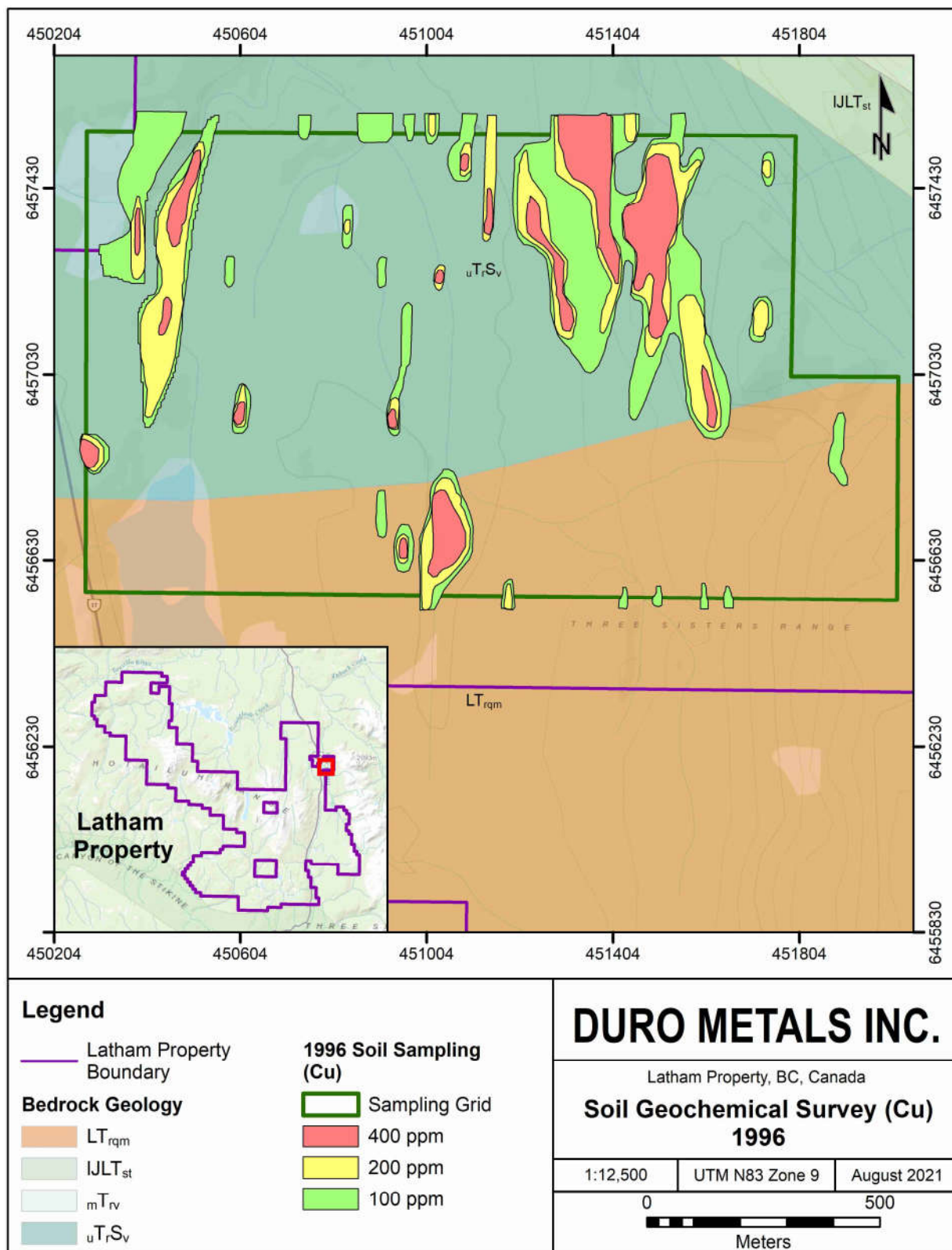
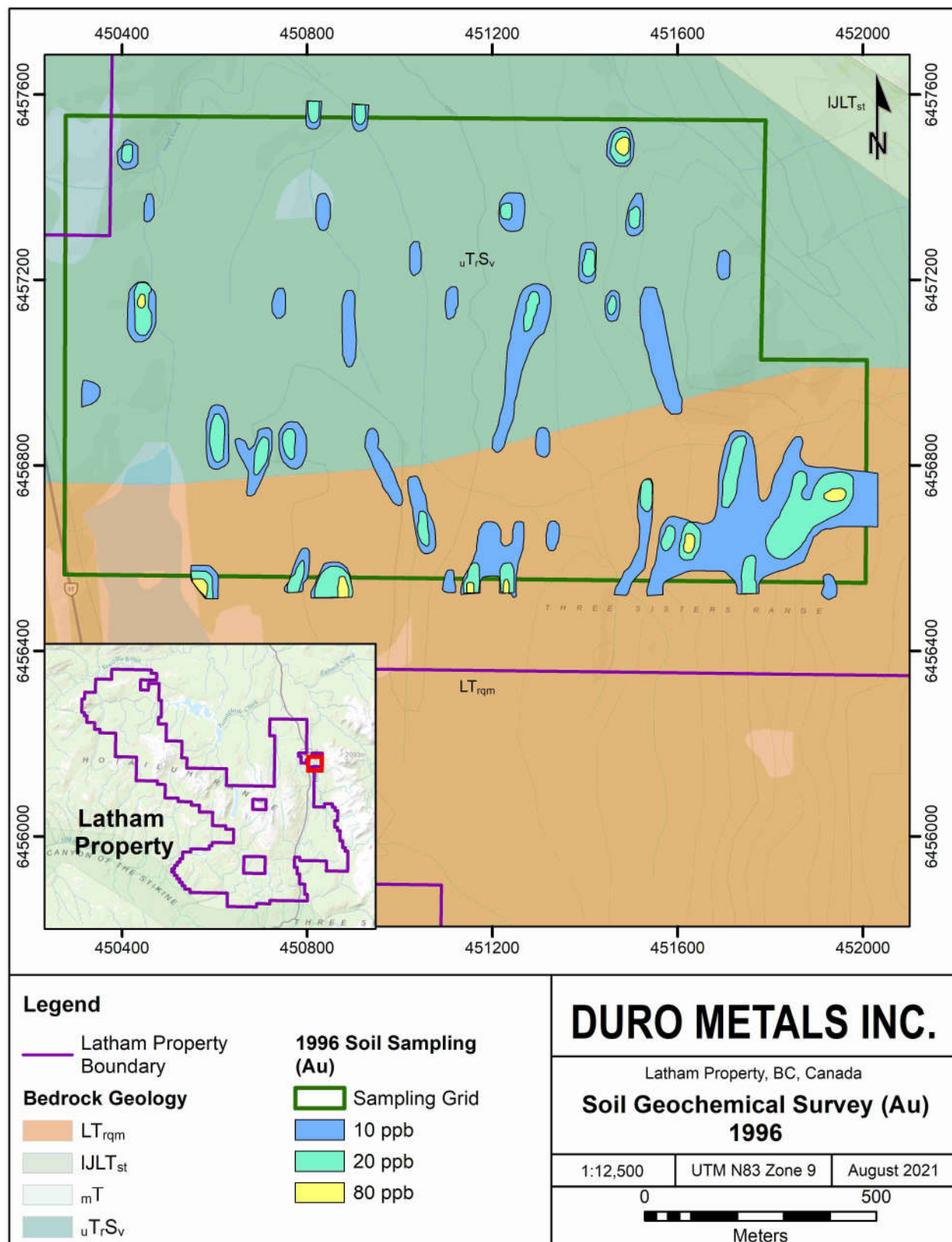


Figure 6.8. Contour intervals for Au from Discovery's 1996 soil sampling program. The green polygon outlines the extent of the soil survey.

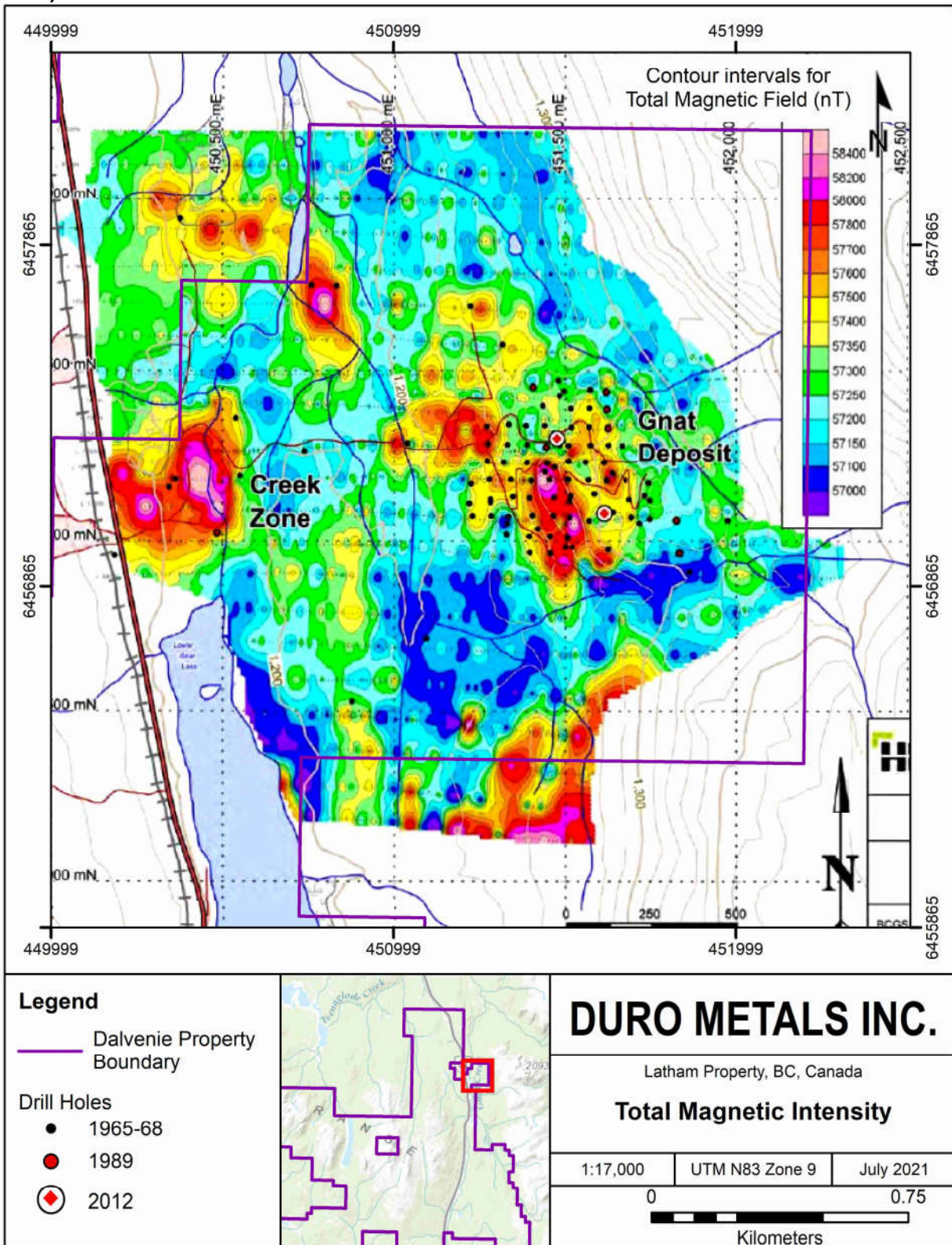


Discovery completed a magnetometer geophysical survey over their soil sampling grid. The survey highlighted a north-northwesterly trend with distinct linears, with higher magnetic values occurring at the east and west sides of the survey area (Carpenter, 1997).

In addition to the soil sampling program and magnetometer geophysical survey, Discovery completed a re-logging and re-sampling program in 1996 to assess the precious metal content of 46 diamond holes drilled from 1965 to 1968. The first phase of re-sampling by Discovery included the collection of 0.3 m samples of core from five mineralized holes. One of the mineralized drillholes, hole DH-15, returned 8,530 ppb Au and 5% Cu over 0.3 m core length from 48.8 m depth (Carpenter, 1997). The true width of the mineralization is unknown. The second phase of re-sampling included the collection of 1.5 m of core material in approximately every 6 m of drill core, within the 1.5 m interval every second piece of core was removed and combined to form a single sample. This sampling method represents a 12.5% partial check on the original split core sample (Bowen, 2012). Copper results from the second phase of re-sampling included 1.39% Cu over 28.6 m core length, including 3.9% Cu over 1.5 m from angled Hole 15A. In addition, Hole 15A contained 1,803 ppb Au and 1.35% Cu over 3.3 m core length from a depth of 47.2 m (Carpenter, 1997). The true width of the mineralization is unknown. Carpenter (1997) suggests that the gold mineralization intersected in angled Hole 15A is possibly associated with vertical to near vertical shears or fractures on the Property.

In 2005, Bearclaw Capital Corp. completed 33.95 line-km of ground magnetic and induced polarization (IP) geophysical surveys. The magnetic survey delineated anomalies centered over the Gnat Pass deposit in the east-central grid area and an anomaly at the Creek Zone occurrence (Figure 6.9). High magnetic values in the southeast corner of the survey grid are interpreted as representing and demarcating the northern extent of the Hotailuh Batholith (Page, 2006). Results from the IP chargeability survey delineate an anomalous area with >10 mV/V measuring approximately 600 m x 500 m over the Gnat Pass deposit. The IP resistivity survey identified geological features within the Property, including the quartz feldspar porphyry in the Gnat Pass deposit area and the Hotailuh Batholith in the southeast corner of the survey area (Bowen, 2013). Additionally, a north-south trending resistivity low that runs through the centre of the survey grid was identified by Page (2006) as being related to a fault.

Figure 6.9. Historical drillholes and contour intervals for Total Magnetic Field (nT) from Bearclaw Capital Corp.'s 2005 ground magnetic geophysical survey. Modified from: Bowen (2013).



In 2012, Quartz Mountain Resources Ltd. (Quartz Mountain) completed geological mapping, geochemical sampling, an IP geophysical survey and drilling of two NQ sized drillholes, totalling 1,164 m, in the Gnat Pass deposit area. The drilling was designed to test for copper mineralization at depth beneath the Gnat Pass deposit. Both holes were drilled due east (90° azimuth) at an angled orientation of 70° and 80°, respectively. Highlights of the drill program included (from Bowen, 2013):

- 35 m at 0.29% Cu from 29 m depth in drillhole GT12001;
- 149 m at 0.28% Cu from 95 m depth in drillhole GT12001;
- 56 m at 0.44% Cu from 360 m depth in drillhole GT12001;
- 21 m at 0.35% Cu from 487 m depth in drillhole GT12001; and
- 103 m at 0.34% Cu from 94 m depth in drillhole GT12002.

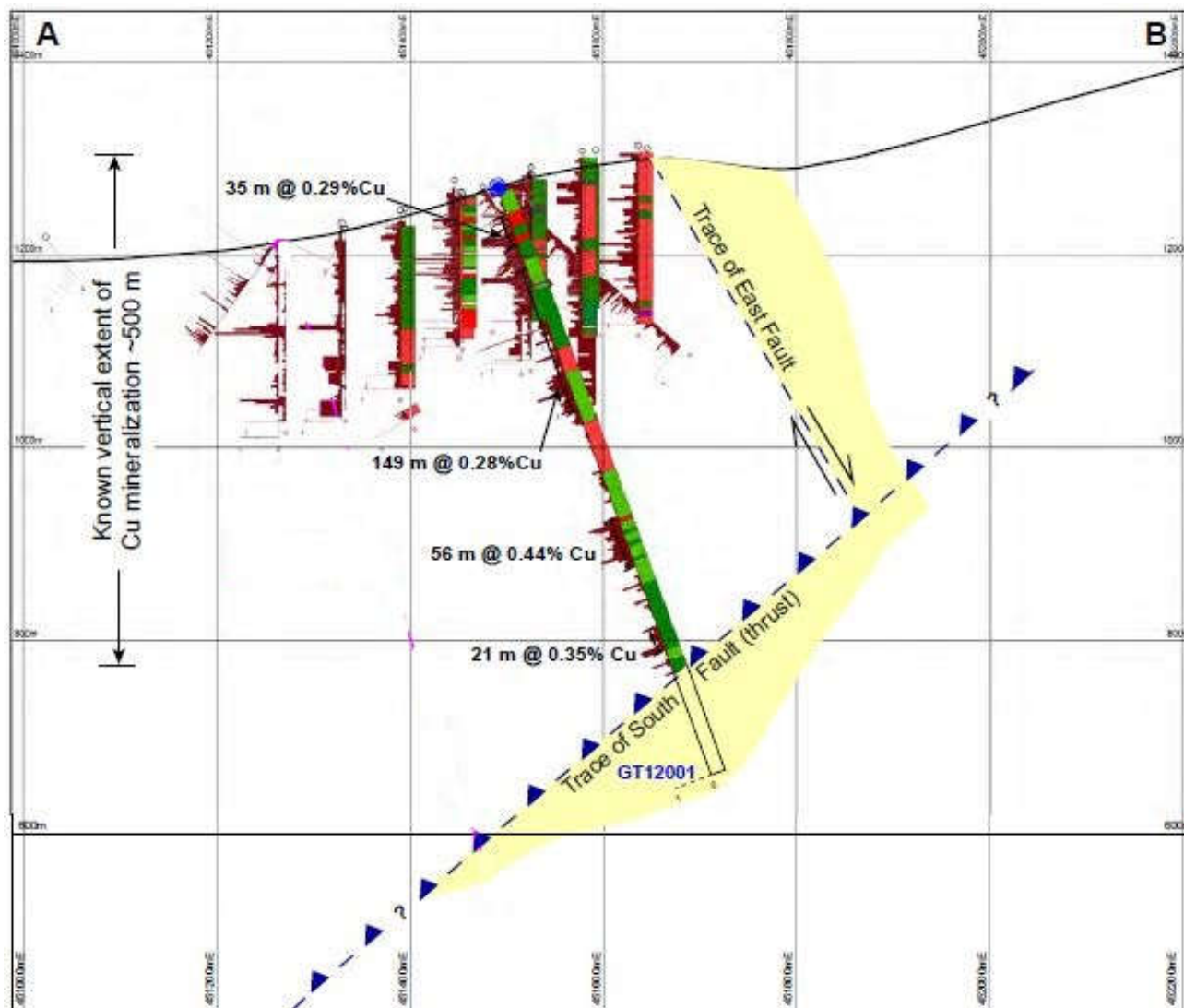
The mineralization intersected at 29 and 95 m depth are within the known Gnat Pass deposit historical estimate completed on behalf of Deas Lake Mines in 1972 (See section 6.1.1); however, the lower intercepts extended the known vertical range of the Gnat Pass deposit from 300 m to 500 m depth. In addition, both drillholes intercepted a major thrust fault at depth. Bowen (2013) suggests that this fault thrust host lithologies of the Gnat Deposit, the Gnat Pass intrusives and the Stuhini Group volcanic rocks over the younger Hazelton Group sediments. A cross section looking north through the Gnat Pass deposit showing GT12001 with Cu % (0-1% Cu) is presented in Figure 6.10. The mineralized intervals represent core lengths and the true width of the mineralization is unknown.

Quartz Mountain's 2012 drill program was completed by Black Hawk Drilling Ltd. The following core logging and sampling procedure is summarized from Bowen (2013) as follows:

"The core was placed in core boxes at the drill and geologically logged by HDI [Hunter Dickinson Services Inc.] personnel for lithology, structure, mineralization, as well as for core competency and recovery (geotechnical logging). Overall core recoveries are generally good, averaging 95.6%. In the 2012 drill program, a total of 380 recovery measurements were conducted and of these, 88 measured 100% recovery. Core photos were taken after logging and prior to sampling, using standard procedures. All core was sampled after photography, with the exception of unmineralized sedimentary sections in the lower portions of the holes,

A total of 338 core samples were collected by cutting the core in half lengthwise using a diamond saw. The typical sample interval was 3.0 m, with a few exceptions. In addition, 43 external QAQC samples were inserted into the sample stream using pre-marked tags."

Figure 6.10. Cross section looking north through the Gnat Pass deposit at 6457300 N, showing % Cu (0-1% Cu) and drillhole GT12001 (modified from Bowen, 2013).



The drill samples were sent to Acme Analytical Laboratories Ltd. (Acme), an ISO 9001:2008 accredited laboratory, in Smithers, BC, for preparation and shipped to Acme in Vancouver, BC, for analysis. Multi-element analysis for 36 elements was completed using aqua regia digestion with Inductively Coupled Plasma (ICP) – Mass Spectrometry (MS) finish (Acme laboratory code: 1DX2). Over limit values for Cu were determined using four acid digestion with ICP- atomic emission spectroscopy (AES) finish (Acme laboratory code: 7TD – Cu only). Over limit values for Au were analysed using fire assay fusion with an ICP-AES finish (Acme laboratory code: 3B02).

In addition to the drilling, in 2012 a total of 110 soil and 9 rock samples were collected in the Gnat Pass deposit area and an additional 3 silt, 474 soil and 104 rock samples were collected over a 12 km² area situated directly to the west-northwest of the Gnat Pass deposit area. The geochemical samples were sent to Acme in Smithers, BC, for

preparation then shipped to Acme in Vancouver, BC, for analysis. All of the samples were analyzed for 36 elements, including gold, via ICP-MS. Results from Quartz Mountain's 2012 exploration program in the Gnat Pass area, as summarized from Bowen (2013) are as follows:

- The soil sampling defined an anomalous trend of >100 ppm Cu values extending from the Creek Zone west-northwest for approximately 4.4 km, with some discontinuity in the area of soil line 447950E.
- The rock sampling program defined an anomalous (>1,000 ppm Cu) zone trending to the west-northwest from the Gnat Pass deposit through the Creek Zone to the Moss occurrence (off-Property). Two rock grab samples collected at the Moss occurrence returned copper values of 20,234 ppm Cu and 21,218 ppm Cu and gold values of 407 ppb Au and 700 ppb Au from samples 975181 and 990551, respectively. The Moss occurrence lies outside of the Latham Property, approximately 180 m from the Property boundary (Figure 6.1). The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.
- A total of 39.4 line-km was completed in the IP survey in the Gnat Pass deposit area and 23.3 line-km was completed in the Gnag grid area to the west-northwest of the Gnat Pass deposit. The IP survey highlighted three chargeability anomalies including an anomaly coincident with the Gnat Pass deposit.

A geological overview of the historical work completed in the Gnat Pass deposit area, as well as an illustration of the relationship between the Gnat Pass deposit, Creek Zone occurrence and the Moss occurrence (off-Property) is shown below in Figure 6.11.

6.1.1 Historical Mineralized Material Estimate

A historical estimate of mineralized material at the Gnat Pass deposit was completed by D.W. Ashbury in memo form for Deas Lake Mines Ltd. in 1972. The estimate was based on 83 vertical and inclined diamond holes drilled within the Main Zone of the deposit. Ashbury's memo reported an estimate of undiluted, mineralized material totaling 28 million tons grading 0.44% Cu and a diluted estimate of 33 million tons grading 0.39% Cu. Of this historic mineralized material estimate, including a dilution factor of 20% with 0.15% Cu in the wall rock, 28 million tons grading 0.38% Cu fall within roughly outlined pit limits with pit walls of -50° and an approximate mineralized material to waste ratio of 1:3 (Ashbury, 1972). The historical estimation was based on trapezoidal blocks with an assumed continuity of 100 ft north-south or east-west (Groome, 1975).

The reader is cautioned that the estimate calculated by Ashbury in 1972 was constructed prior to the implementation of NI 43-101 standards and CIM standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources or

Ore Reserves dated May 10, 2014 and its predecessor documents). The historical estimate category terminology used by Ashbury does not conform to any of the mineral resource or reserve categories set out in sections 1.2 and 1.3 of NI 43-101 and does not meet the current standards set forth in NI 43-101 and CIM standards for mineral resource estimation. The author of this Technical Report has not done sufficient work to classify this historical estimate as a current mineral resource or a mineral reserve and has referred to the estimate as a historical estimate of mineralized material. Furthermore, the author is not treating it, or any part of it, as a current mineral resource or reserve. This historical estimate of mineralized material should not be relied upon and has only been included to demonstrate the mineral potential of the Latham Property and an indication of an exploration target area that will require further verification and follow up exploration.

The author is not aware of a more recent historical estimate for the Gnat Pass deposit. However, drilling was conducted in 1989 (8 holes, 935.7m) and 2013 (2 holes, 1,164m) on the Gnat Pass deposit area since the historical estimate was completed in 1972 (see description of historical drilling at Gnat Pass detailed earlier in Section 6.1). It is unlikely that any of the pre 1972 drill data could be used for a current resource estimate, therefore a significant amount of drilling would be required to verify the historical estimate for the Gnat Pass deposit.

Figure 6.11a. A geological map and historical exploration overview of the Gnat Pass deposit area showing the relationship between the Gnat Pass deposit, the Creek Zone and the Moss occurrence (off-Property). Modified from: Bowen (2013).

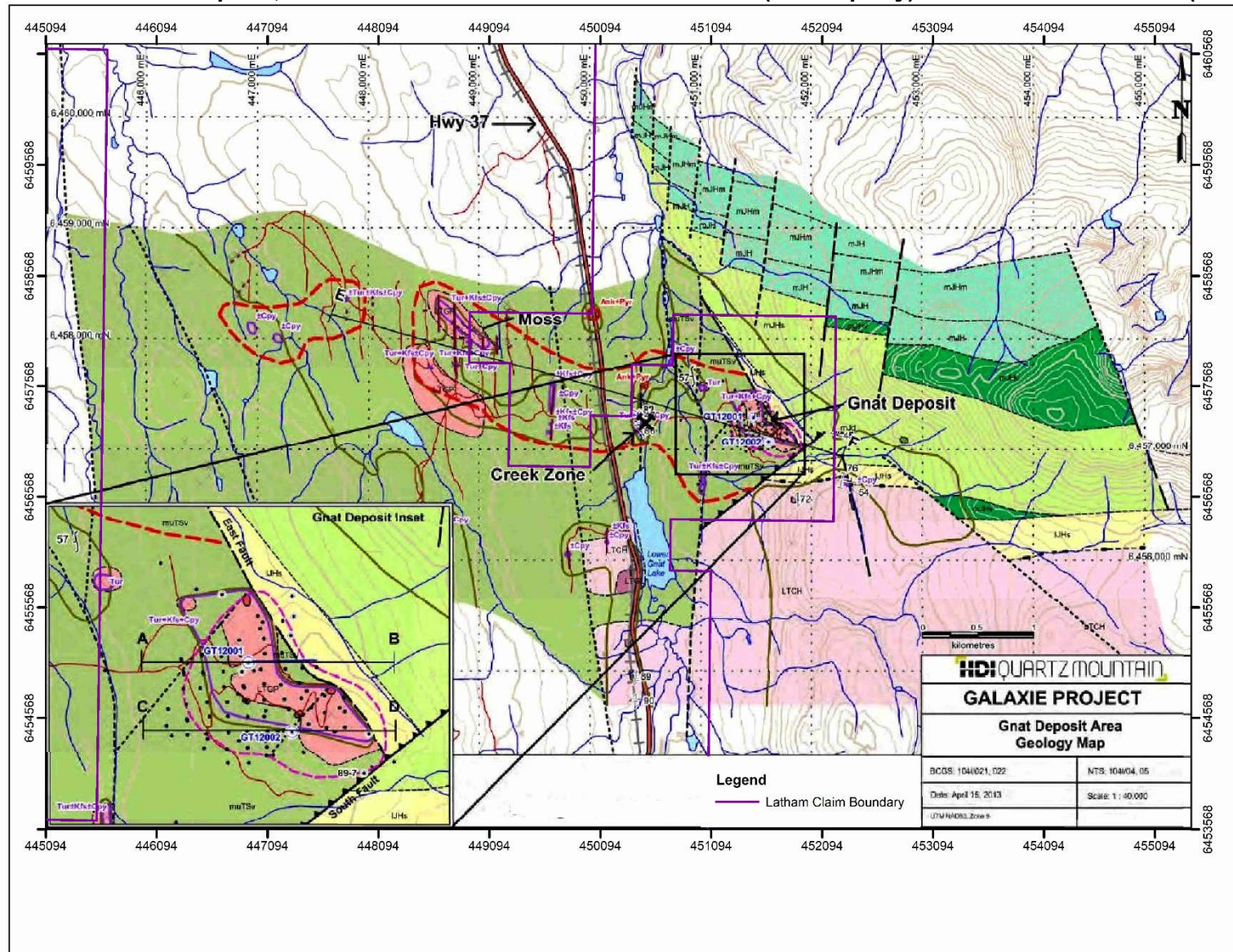
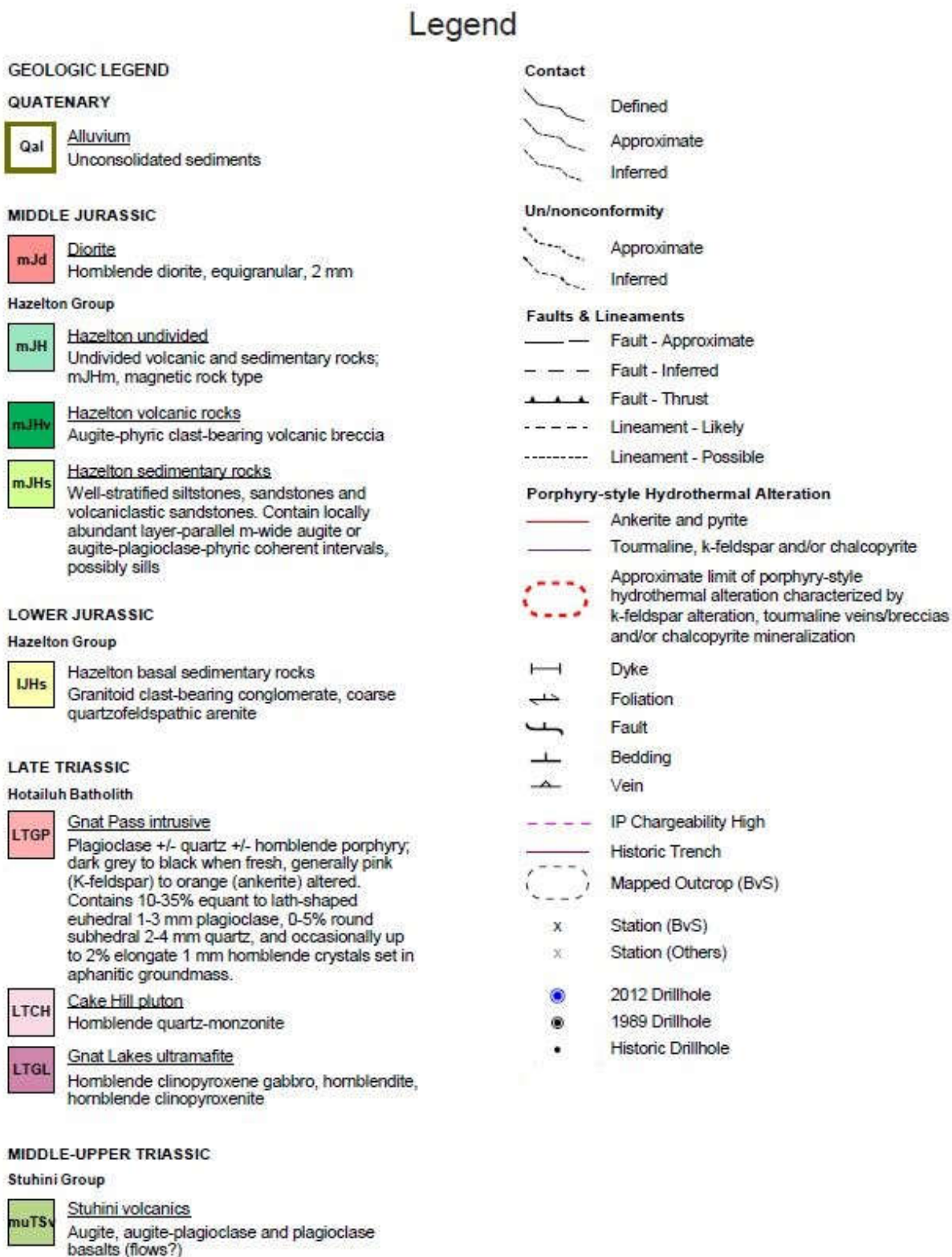


Figure 6.11b. The legend corresponding to Figure 7.4a. Modified from: Bowen (2013).



6.2 Dalvenie Prospect

The Dalvenie prospect claims were staked in 1899 by Joseph Clearihue during the Dease Lake gold rush (Roed, 1966). In 1935, the Dalvenie Syndicate acquired the Dalvenie claims and completed 13 excavations, tracing the Cu-Au mineralization over a length of 365 m (Diakow, 2006b). Historical documentation written in 1935 (Mondy, 1935; BC Report Minister of Mines, 1935) indicate that the Dalvenie mineralized zone extends over a length of 762 m and a width of up to 9.1 m with copper as the main commodity. In 1935, the Dalvenie Syndicate excavated 13 shallow open cuts at Dalvenie and traced the Cu-Au mineralization over a length of 365 m (Diakow, 2006b).

From 1966 to 1968, Copper Pass Mines Ltd. completed geological mapping, geochemical soil sampling, trenching, drilling and an IP geophysical survey over the Dalvenie prospect area. Significant results from the first phase of exploration work in 1968 included 1.19% Cu over 7.3 m in channel samples from Trench 1 and 1.05% Cu over 2.3 m core length from 1.3 m depth in drillhole X-Ray 66-01 (Roed, 1966). In 1968, seven follow up drillholes, totaling 627 m, were completed in the Dalvenie prospect area. Results of the drill program from Matich (1990), included the following intercepts, but no indication of the depths of mineralization:

- 2.2 m core length of 0.89% Cu and 3.4 g/t (0.10 opt) Au from drillhole 68-3;
- 8.3 m core length of 0.40% Cu and 0.62 g/t (0.018 opt) Au from drillhole 68-10; and
- 1.5 m core length of 3.73% Cu and 4.8 g/t (0.14 opt) Au from drillhole 68-11.

There is little documentation detailing the sample preparation and security of drill samples collected by Copper Pass Mines. The drill log of drillhole X-Ray 66-01 included information on the orientation of the drillhole, total depth, vertical trace, horizontal trace, lithology, alteration, structure and mineralization. The samples were sent to Atlas Testing Laboratories Ltd in Edmonton, Alberta, for Au, Ag and Cu analysis (Roed, 1966). There is no documentation detailing the security of the 1966 to 1968 drill samples.

From the 1980's to 1990, Equity Silver Mines Ltd. completed geological mapping, geochemical soil sampling and magnetic and very low frequency (VLF) electromagnetic geophysical surveys. The geophysical surveys defined the Dalvenie Shear as a VLF conductor and linear magnetic low and identified two large splays in the hanging wall of the shear zone. The soil sampling program delineated a multi-element soil anomaly over one of the large splays identified in the geophysical program (Matich, 1990).

In 2005, geological mapping, trench sampling and prospecting was completed over the Sunshine Hill claim of the Dalvenie prospect area by Gerry Diakow. Results of the trench sampling included over 1.0% Cu and 129.9 ppb Au from grab sample B184801 and over 1.0% Cu and 50.1 ppb Au from grab sample B184802 (Diakow, 2006a). In 2006, Gerry Diakow, Larry Sharp and Rick Unrau completed prospecting and rock grab sampling over

the Dalvenie prospect area. Forty samples were collected but were not analyzed due to small sample size and the lack of copper sulphides within the samples (Diakow, 2006b).

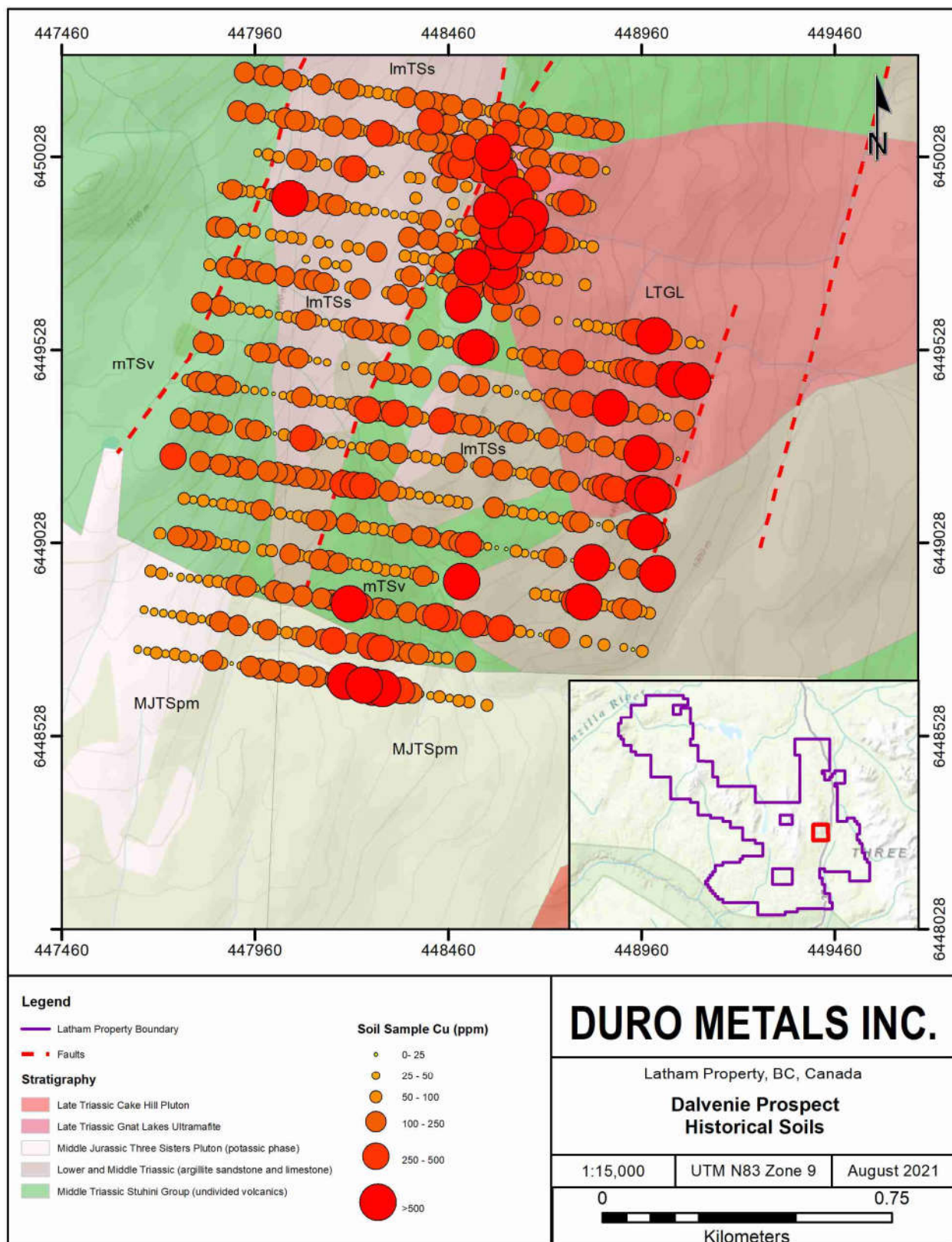
In 2011, the BC Geological Survey sampled mineralization within a polymictic breccia zone along the trace of the Dalvenie Shear. The following description of the grab samples is reproduced from BC Minfile 104I 003:

“Two assay samples were taken about 2 metres apart and show the highly variable metal content of the prospect. A sulphide rich sample (11BVA11-62b) returned values of 0.57 gram per tonne gold, greater than 1 per cent arsenic, anomalous antimony and bismuth and slightly elevated copper and silver; an intensely silicified and sericitized sample (11BVA11-62a) contained 0.0535 per cent arsenic as well as slightly elevated antimony, bismuth and tungsten (BCGS Paper 2012-1, Geological Fieldwork 2011, January 2012, page 114; Table 2, page 112).”

An overview of the geochemistry results of historical rock sampling in the Dalvenie prospect area is shown above in Figures 6.3 and 6.4. The copper geochemistry of historical soil samples collected in the Dalvenie prospect area is shown in Figure 6.12.

The main north-northeast trending Dalvenie Shear is well expressed as an approximate, 1,000 m long copper in soil anomaly which remains open to the north. Although the Cu-in-soil anomaly weakens over several lines on the southern part of the trend, the Cu-in-soil values pick up significantly at the extreme southern part of the trend, on the last three soil lines and remains open to the south and possibly changing orientation to a more north-south trend. In addition to the Cu-in-soil anomaly coincident with the main Dalvenie trend, there is another parallel north-northeast trending Cu in soil anomaly approximately 400 m east of the Dalvenie trend. This parallel Cu in soil anomaly appears to coincide with the gap in the main Dalvenie Cu in Soil anomaly discussed above, giving the appearance of, or possibly suggesting an offset of the main Dalvenie Cu in soil anomaly, 400m to the east.

Figure 6.12. Historical geochemistry (Cu) of soil samples, Dalvenie prospect (van Straaten et al., 2012a).



6.3 Galaxie Claims

This sub-section summarizes the portion of the Latham Property that falls within the area of the historical Galaxie claims and includes the Bell occurrence, the Lode prospect area, the Hotai occurrence, the G8 occurrence and the Hu West occurrence (see Figure 6.1). The reader is cautioned that the Lode and Silver Lode occurrences lie within a hole in the current Latham Property claim group and although these two occurrences are surrounded by the Latham Property claims, they are not on the Latham Property (See Figure 6.13). The area surrounding the Lode and Silver Lode occurrences, located on the current Latham Property claims, is referred to as the Lode prospect area. An overview of the geochemistry results of historical rock and soil sampling in the Bell occurrence and Lode prospect area is shown above in Figures 6.3-6.5. The historical soil geochemistry of the Lode prospect area, the Hotai occurrence and the G8 occurrence is shown in Figures 6.13 to 6.16, respectively.

6.3.1 Bell Occurrence and Lode Prospect Area

Exploration at the Bell occurrence in 1971 by Chapparral Mines Ltd. included geochemical soil sampling, drilling of two diamond drillholes totaling 160 m, induced polarization (IP) and magnetometer geophysical surveys (BC Minfile No. 1041 033; Crosby, 1971). The heliborne magnetic geophysical survey identified several anomalies within the survey area (Crosby, 1971). The results of the drill program are unknown.

In 1989, Equity Silver Mines Ltd. completed geological mapping and sampling of two drainages over the Bell occurrence area. The exploration identified two localities of dacite and weakly carbonate-altered andesite with pyrite, malachite and epidote observed on fracture surfaces in the andesite. Grab samples of sheared andesite and limonitic dacite returned 1.299% Cu and 0.232% Cu, respectively (Wetherill, 1989).

In 2011, Finsbury Exploration Ltd. (Finsbury) completed a large-scale reconnaissance geological mapping and geochemical sampling program over portions of their 168,983 ha Galaxie claim group. The exploration program covered the Bell occurrence and Lode prospect area. A total of 899 soil samples, 486 silt samples were collected by Finsbury. Two of the silt samples collected by Finsbury in the Lode prospect area returned:

- 302.4 ppm Cu, 7.7 ppm Ag, 61.8 ppm lead (Pb), 503 ppm zinc (Zn), 586.4 ppm arsenic (As) and 1.5 ppm bismuth (Bi); and
- 317.6 ppm Cu, 6.5 ppm Ag, 11.7 ppb Au, 68.3 ppm Pb, 503 ppm Zn, 672.2 ppm As and 2.7 ppm Bi.

All silt samples were collected at 200 m intervals along streams identified as anomalous by BCGS regional geochemical surveys. At each silt sample location, a soil sample was collected from each side of the stream bank, well above the high-water line.

Figure 6.13. Historical geochemistry (Cu) of soil samples, Lode prospect area.

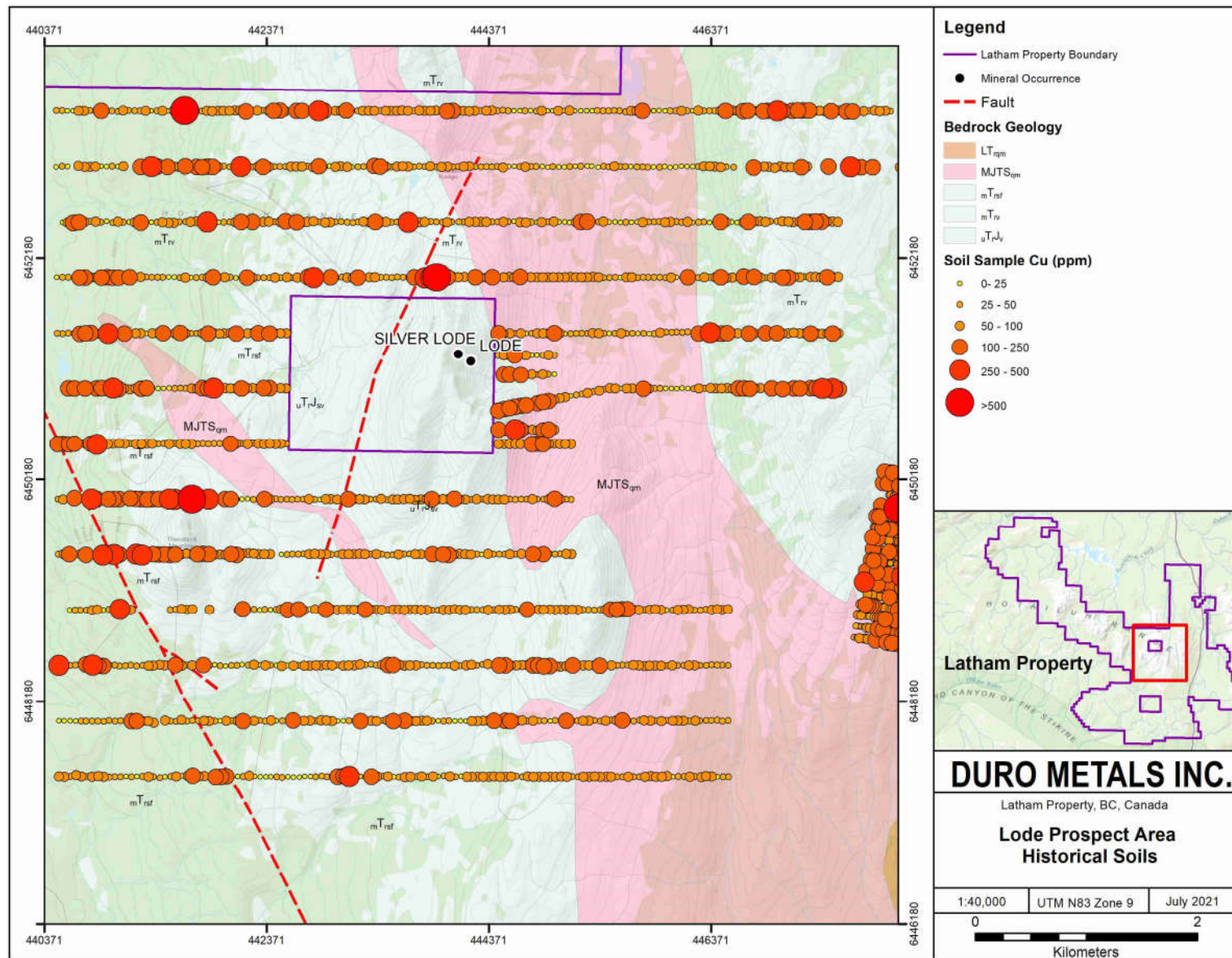


Figure 6.14. Historical geochemistry (Au) of soil samples in the Lode prospect area.

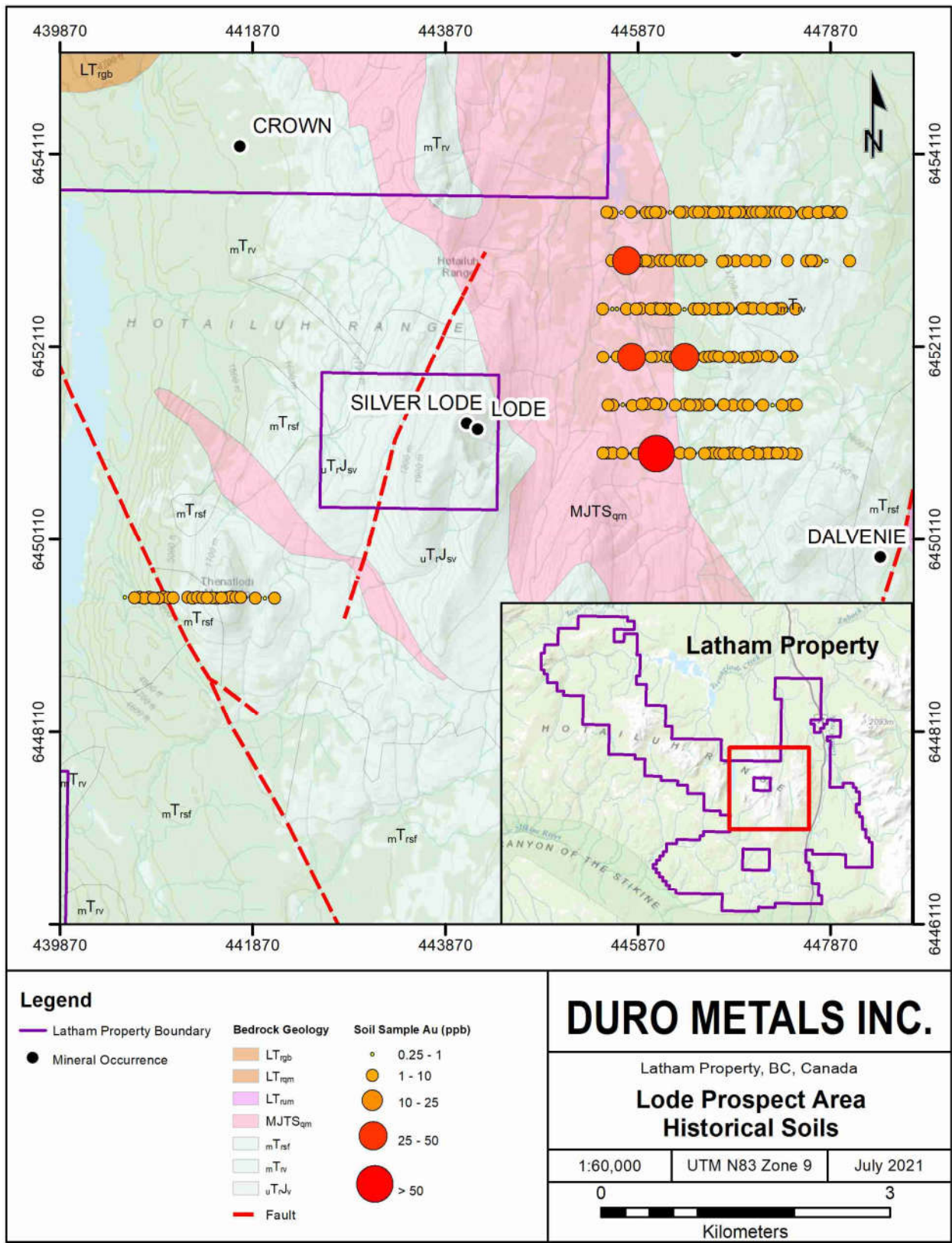


Figure 6.15. Historical geochemistry (Cu) of soil samples, Hotai occurrence.

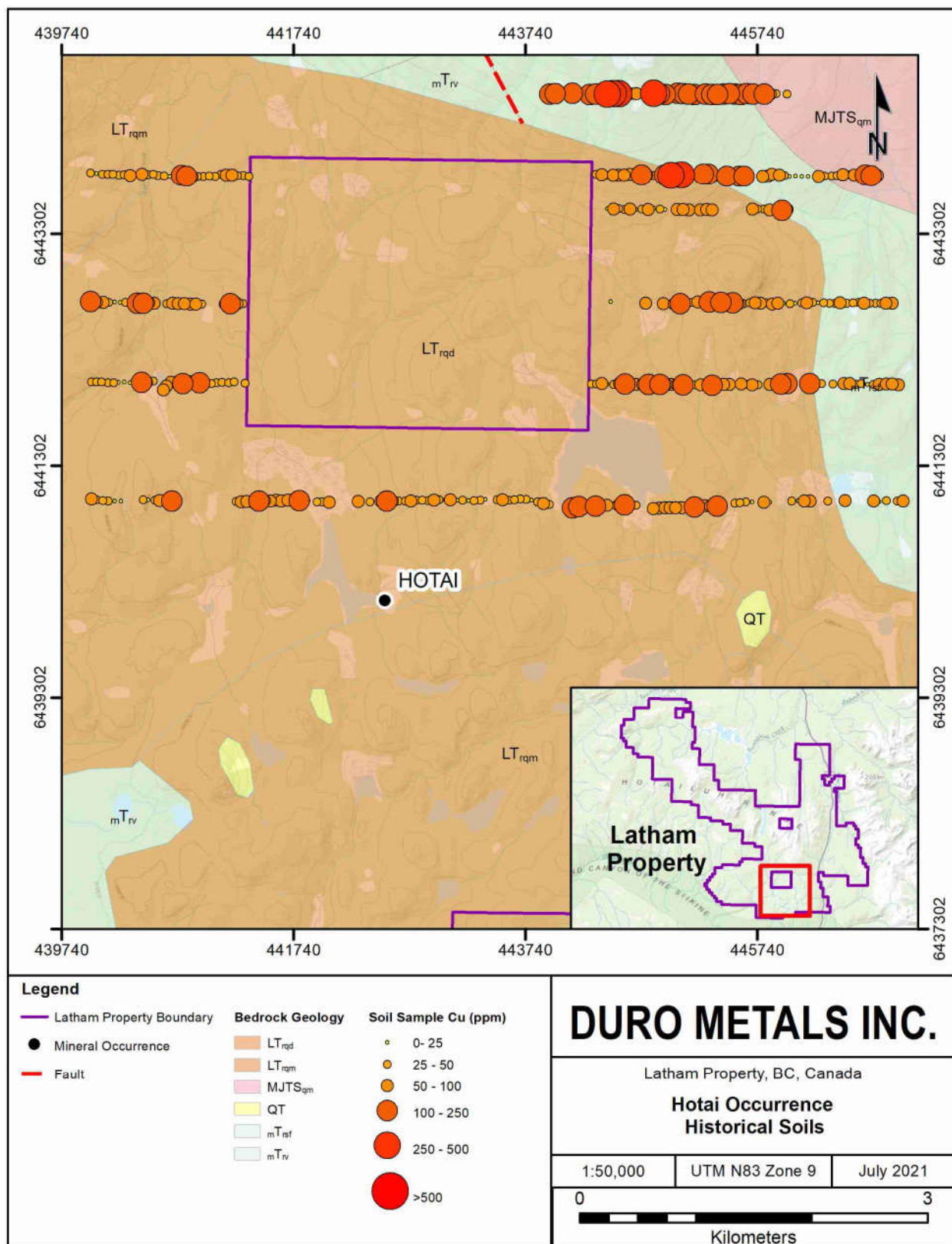
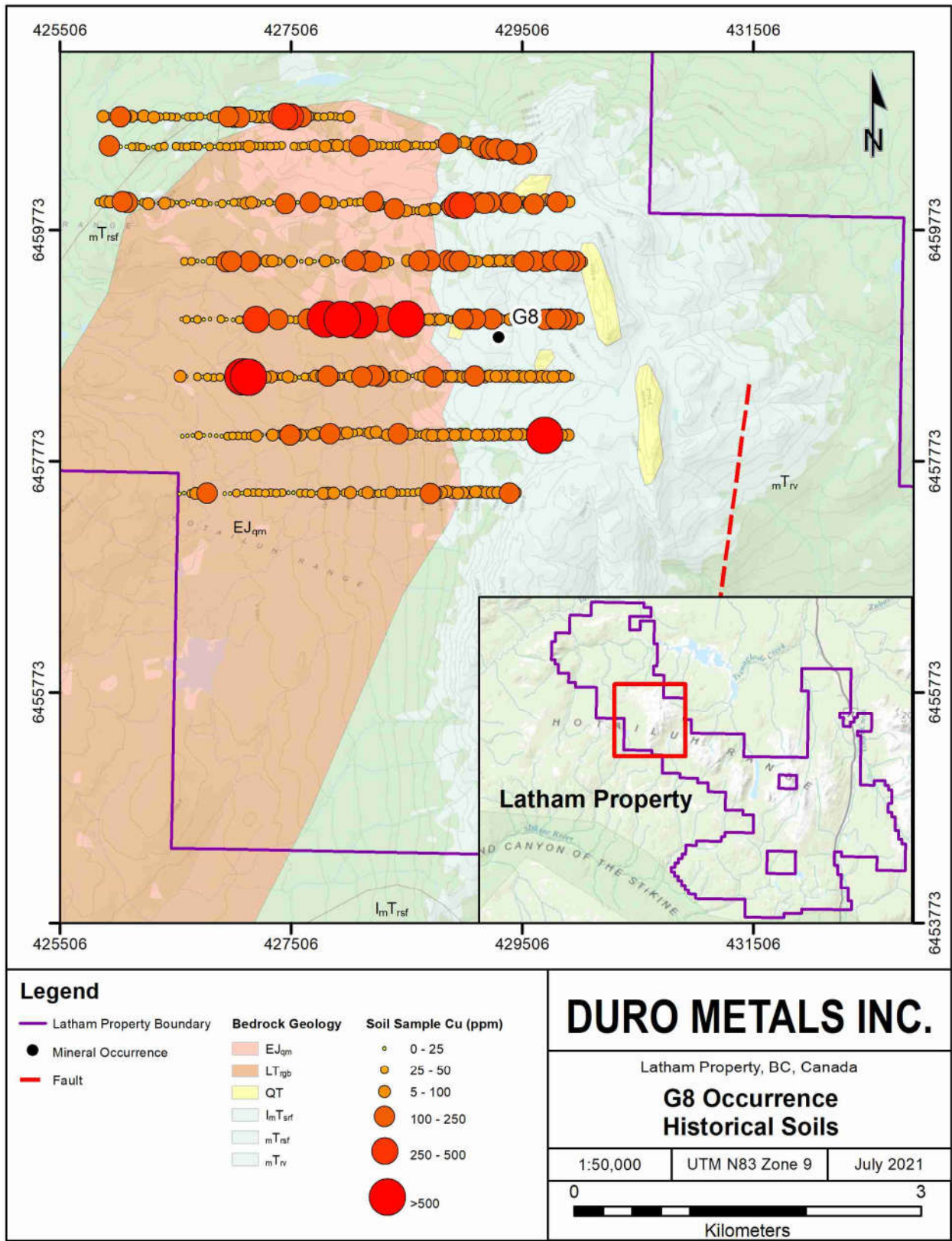


Figure 6.16. Historical geochemistry (Cu) of soil samples, G8 occurrence.



Two of an unknown number of rock grab samples collected by Finsbury from the G14 target within the Bell occurrence area returned anomalous values of 3,980.1 and 1,505.8 ppm Cu but descriptions of these samples were not available (Bowen, 2013). Rock grab samples were collected where mineralization was noted. All of the samples collected in 2011 by Finsbury were sent to Acme in Smithers, BC, for preparation then shipped to Acme in Vancouver, BC, for gold and multi-element ICP analysis.

In 2012, Quartz Mountain completed geological mapping, geochemical sampling and an IP geophysical survey in the Bell occurrence and Lode prospect area. A total of 36 silt, 2,265 soil and 181 rock samples were collected in the Lode prospect area with the exploration covering an area of approximately 54 km². The exploration resulted in the discovery of several new copper prospects, including:

- *“chalcopyrite-bearing, quartz-carbonate boulders at the Cru showing;*
- *syenite-hosted quartz-specular hematite-chalcopyrite veinlets at the Luz showing;*
- *chalcopyrite-bearing tourmaline veins in the Thenatlodi Mountain area;*
- *narrow chalcopyrite veins within quartz-sericite-pyrite altered quartz monzonite at the Coola showing; and*
- *disseminated pyrite and chalcopyrite in strongly silicified country rock in the East Ridge area (Bowen, 2013).”*

The soil sampling program delineated a 0.6 km² Cu-Ag-Zn-As-antimony (Sb) soil anomaly situated over the contact between skarn-altered sedimentary rocks and the quartz monzonite pluton (Bowen, 2013). Soil sample 975813 returned 220.9 ppm Cu, 1,541 ppm As, 651 ppm Zn and 6.9 ppm Sb (Andrzejewski and Bui, 2012). In addition, a total of 85.8 line-km was completed in the IP survey at the Lode prospect area and resulted in the identification of three chargeability anomalies (Bowen, 2013).

In 2017, Kestrel Gold Inc. (Kestrel) completed geochemical rock, soil and biogeochemical sampling at the Lode occurrence (off-Property) extending into the Lode prospect area. The sampling identified favourable zones of propylitic and metasomatic alteration and encouraging Cu and Au values at the Lode occurrence (off-Property) (Huber and Kreft, 2018).

6.3.2 Hotai Occurrence

In 2012, Quartz Mountain completed geological mapping, geochemical sampling and an IP geophysical survey over the Hotai occurrence. A total of 17 silt, 533 soil and 11 rock samples were collected. The geochemical samples were sent to Acme in Smithers, BC, for preparation then shipped to Acme in Vancouver, BC, for analysis. All of the samples were analyzed for 36 elements, including gold, via Inductively Coupled Plasma (ICP) – Mass Spectrometry (MS). Acme is an ISO 9001:2005 certified laboratory.

The soil sampling program delineated a 2.5 km² Cu-Zn-As-Sb soil anomaly. Significant soil results include 392 ppm Cu, 529 ppm Zn and 3.5 ppm Sb in sample 973527 and 308 ppm Cu, 229 ppm Zn and 118.2 ppm As in sample 973525 (Andrzejewski and Bui, 2012).

The soil anomaly is underlain by silicified and pyritic epiclastic and turbiditic sediments of the Stuhini Group. Highlights of the rock sampling program included two grab samples returning 5,665 ppm Cu and 474 ppm Cu (Bowen, 2013). A total of 43.5 line-km was completed in the IP survey at Hotai and resulted in the identification of four chargeability anomalies (Bowen, 2013).

6.3.3 G8 Occurrence

The G8 occurrence was discovered during an extensive soil, silt and rock geochemical sampling program completed by Finsbury in late 2011. Two rock grab samples collected from the G8 occurrence returned values of 1,342.9 ppm Cu and 1,053.5 ppm Cu. Additional significant results from the 2011 exploration program at the G8 occurrence area include 155.7 ppm Cu in silt sample 966582 and 671.9 ppm Cu and 72.3 ppm Mo in soil sample 964276 (Andrzejewski et al., 2012). The exploration program delineated an west-trending anomalous area of elevated Cu and Mo covering a distance of approximately 2.5 km (Bowen, 2013).

All silt samples were collected at 200 m intervals along streams identified as anomalous by BCGS regional geochemical surveys. At each silt sample location, a soil sample was collected from each side of the stream bank, well above the high-water line. Rock grab samples were collected where mineralization was noted. All of the samples collected in 2011 by Finsbury were sent to Acme in Smithers, BC, for preparation then shipped to Acme in Vancouver, BC, for gold and multi-element ICP analysis.

In 2012, Quartz Mountain completed geological mapping, geochemical sampling and an IP geophysical survey over the G8 occurrence area. A total of 53 silt, 862 soil and 80 rock samples were collected. The geochemical samples were sent to Acme in Smithers, BC, for preparation then shipped to Acme in Vancouver, BC, for analysis. All of the samples were analyzed for 36 elements, including gold, via ICP-MS. Acme is an ISO 9001:2005 certified laboratory.

The soil sampling program identified three anomalies within the G8 occurrence area. The largest anomaly covers 1.8 km². Significant soil results in the G8 occurrence area included 1,544 ppm Cu in soil sample 973970 and 162.1 ppm Mo, 98 ppm Cu and 1.9 ppm Ag in soil sample 973978 (Andrzejewski and Bui, 2012). The strongest anomaly of elevated Cu, Mo and Ag, covers an area of 1.8 km² and is underlain by monzonite and monzodiorite phases of the Pallen Creek Pluton. In addition, highlights of Quartz Mountain's rock sampling program in the G8 occurrence area includes 2 grab samples returning 2,527.4 and 2,851 ppm Cu. A total of 39.2 line-km was completed in the IP survey at G8 and resulted in the identification of four chargeability anomalies. These anomalies occur in a circular pattern and surround the main soil anomaly (Bowen, 2013).

6.3.4 Hu West Prospect Area

The Hu West prospect area has been explored in conjunction with exploration of the Hu mineral occurrence (off-Property; BC Minfile No. 104J 080). During the period of 1969 to

2012, several exploration companies have completed geological mapping, geochemical sampling, IP and ground magnetic geophysical surveys and trench work in the area of the Hu mineral occurrence. The bulk of the exploration was completed by Tournigan Mining Explorations Ltd. (1969, 1972), Silver Standard Mines Ltd. (1969-1970), Amax Exploration Inc. (1973), Equity Engineering Ltd. (1991), Paget Resources Corp. (2007), Finsbury Exploration Ltd. (2011) and Quartz Mountain Resources Ltd. (2012) (BC Minfile No. 104J 013).

The Hu mineral occurrence lies outside of the Latham Property, approximately 5 km to the east of the Hu West prospect (Figure 6.1). The reader is cautioned that the author has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

In 2012, a rock grab sample (964375) collected by Quartz Mountain at Hu West returned 7.08% Cu and 0.210 g/t Au (BC Minfile No. 104J 080).

6.4 British Columbia Geological Survey Regional Exploration

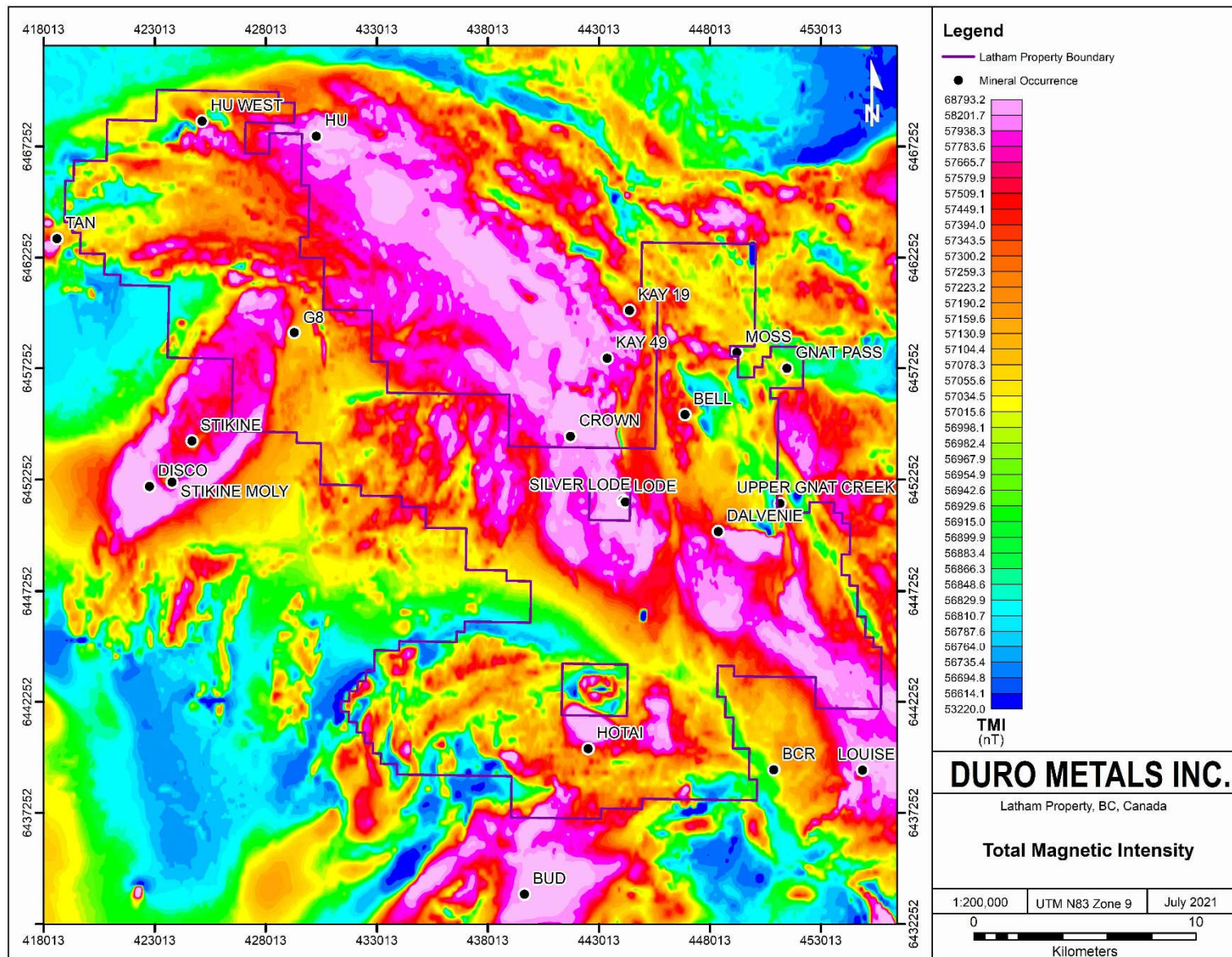
In 2011, Geoscience BC and the BC Geological Survey (BC Ministry of Energy and Mines) conducted bedrock mapping, geochemical analysis and airborne geophysical surveys in the Dease Lake region as part of the QUEST-Northwest Project in order to stimulate exploration in the area (Geoscience BC Map 2012-08-1 and BCGS Open File 2012-04). The regional airborne magnetic survey results showing Total Magnetic Intensity (TMI) is presented below in Figure 6.17.

The geophysical survey provides insight into the lithological and structural features of the Property i.e., magnetic highs define the Late Triassic ultramafic rocks (hornblendite) to the east of the Dalvenie prospect, the Middle Jurassic Three Sisters Plutonic suite trending northwest to southeast in the eastern portion of the Property and Early Jurassic quartz monzonite intrusive rocks to the southeast of the G8 occurrence. In addition, several subdued magnetic highs occur over the Gnat Pass deposit, the Creek Zone and the Moss occurrence (off-Property), along a west-northwest trend before grading into a strong zone of positive magnetic relief. These subdued magnetic highs may represent smaller cupolas emanating from the larger Cake Hill Pluton at depth. Bowen (2013) compares the subtle magnetic features to small, closely spaced subtle positive magnetic features coinciding with six monzodiorite stocks observed at the southern end of a magnetic feature centred on a multiphase intrusive complex at the summit of Mount Milligan (off-Property). Four of the monzodiorite stocks at Mount Milligan are associated with porphyry type Cu-Au mineralization. As of December 31, 2019, total measured and indicated mineral resources at Mount Milligan total 125,370,000 tonnes grading 0.19% Cu and 0.35 g/t Au (Fitzgerald et al., 2020). *“It is postulated that the small stocks at Mt. Milligan are cupolas emanating from the shallowly underlying pluton, giving rise to the regional scale positive magnetic feature of somewhat diminished intensity. A somewhat similar scenario occurs at the world class, multi-billion tonne Pebble porphyry Cu-Au-Mo deposit in Alaska, where small stocks and enclosing mineralized sedimentary strata are*

underlain shallowly by the gently dipping eastern side of the Kaskanak batholith (Bowen, 2013)."

The reader is cautioned that the Moss occurrence, the Mount Milligan deposit and the Pebble deposit are not located on the Latham Property. The author of this report has not had the opportunity to visit these sites and mineral deposits or verify the information presented in the above paragraph, and the reader is further cautioned that this information is not intended to imply that such mineralization exists at the Latham Property.

Figure 6.17. Total Magnetic Intensity colour grid. Source: Aeroquest Airborne (2011) and Geoscience BC (2011).



7 Geological Setting and Mineralization

7.1 Regional Geology

The Latham Property is underlain mainly by volcanic, intrusive and lesser sedimentary rocks of the Stikine Terrane (Stikina; Cui et al., 2017; Figure 7.1; Table 7.1). It comprises three island-arc successions, spanning 200 million years, including the Stikine assemblage (Paleozoic), Stuhini Group (Late Triassic) and Hazelton Group (Early Jurassic) (Nelson and Kyba, 2014; van Straaten et al., 2012b). The Stikine assemblage represents a period of multistage arc magmatism and marine sedimentation ranging in age from Devonian to Middle Permian. It is unconformably overlain by Triassic arc and marine sediments of the Stuhini Group (Nelson and Kyba, 2014). The latest Triassic to Middle Jurassic Hazelton Group unconformably overlies the arc-related strata of the Stuhini and Talka groups and Stikine assemblage and represents the final stage of island arc magmatism in the Stikine terrane (Logan et al., 2000). The regional geology of the Latham Cu-Au Project is illustrated in Figure 7.1.

Magmatism in this region was produced from extensive subduction-generated island arcs and numerous coeval plutons producing calc-alkaline and/or alkaline rocks in the area. The western Stikine Terrane was strongly deformed during the Cretaceous accretion of the Insular Belt terranes at approximately 110 Ma (Zagorevski et al., 2014 and references therein). A regional-scale unconformity between the volcano-sedimentary Stuhini Group and overlying volcanic and sedimentary Hazelton Group varies from a sharp angular unconformity to a near disconformity (Kyba, 2014; Nelson and Kyba, 2014). A schematic showing the stratigraphic, structural and plutonic relationships for the Stikine and Cache Creek terranes within the regional Property area is presented in Figure 7.2.

Mineralization occurred mainly during the Late Triassic to Early Jurassic over a 6-million-year period commencing at 205 Ma (Logan and Mihalynuk, 2014, and references therein). Elsewhere in northern British Columbia, these volcanics are known to host Cu-Au, Cu-Au-Ag and Cu-Au-Mo-Ag porphyry deposits. Metal prospects span a spectrum of deposit types including alkaline porphyry and intrusion-related, volcanogenic massive sulphides, which are the most economically significant, as well as veins and breccia, and transitional epithermal intrusion-related deposits.

Figure 7.1. Regional geology of Duro’s Latham Property (Cui et al., 2017). The geological legend is shown below in Table 7.1.

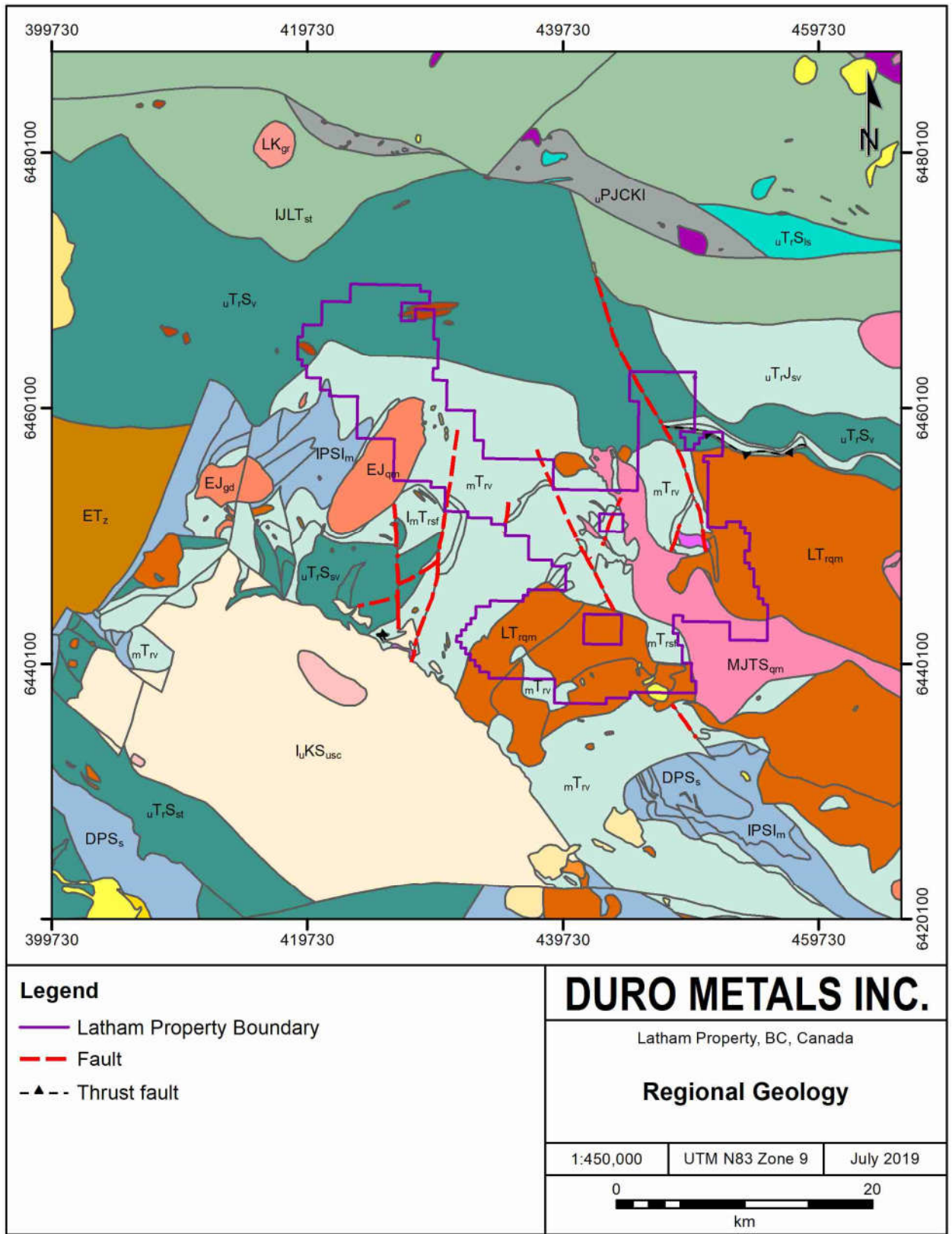
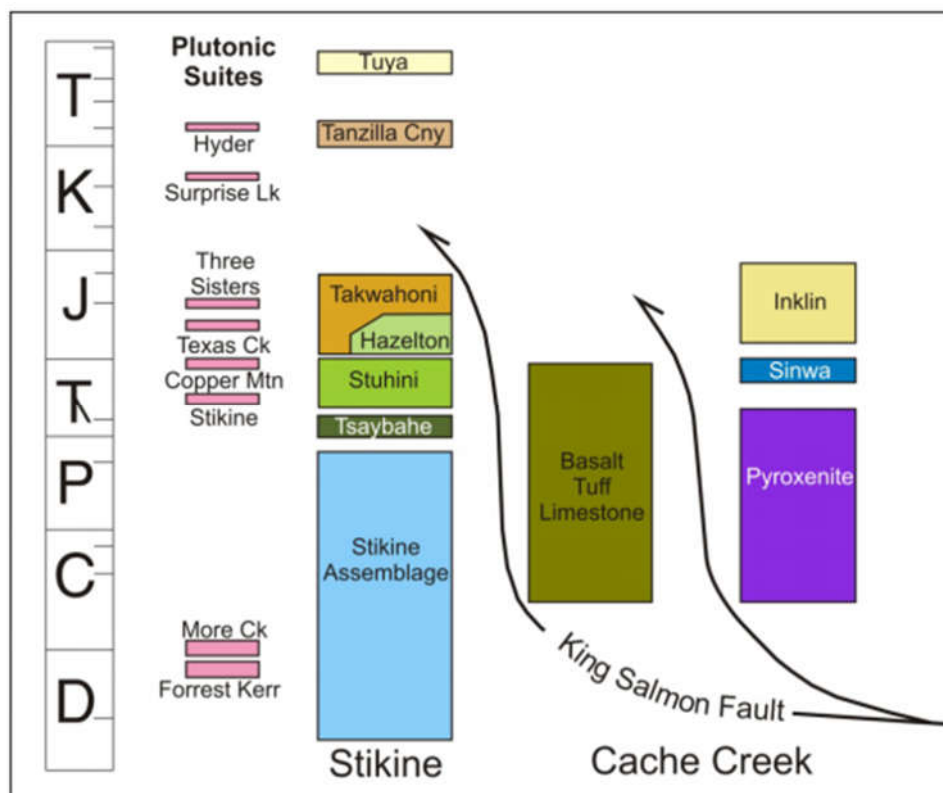


Table 7.1. Latham Property regional geological legend

Stratigraphy

DPSs	Devonian to Permian Stikine Assemblage undivided sedimentary rocks	QT	Quaternary volcanic rocks
DPSsv	Devonian to Permian Stikine Assemblage marine sedimentary and volcanic rocks	TrTg	Triassic to Tertiary intrusive rocks
EJgd	Early Jurassic granodioritic intrusive rocks	IJLIst	Lower Jurassic Laberge Group sedimentary rocks
EJgr	Early Jurassic granite, alkali feldspar granite intrusive rocks	IJLTst	Lower Jurassic Laberge Group sedimentary rocks
EJqm	Early Jurassic quartz monzonitic intrusive rocks	IPSIm	Lower Permian Stikine Assemblage carbonate rocks
ETz	Eocene Tanzilla Canyon Formation conglomerate, coarse clastic sedimentary rocks	ITrsf	Lower Triassic fine-grained sedimentary rocks
Jdr	Jurassic dioritic intrusive rocks	ImTrsf	Lower Triassic to Middle Triassic fine-grained sedimentary rocks
Jgd	Jurassic granodioritic intrusive rocks	IuKSusc	Cretaceous Sustut Group clastic sedimentary rocks
Jsy	Jurassic syenitic to monzonitic intrusive rocks	mTrsf	Middle Triassic fine-grained sedimentary rocks
LKgr	Late Cretaceous granite, alkali feldspar granite intrusive rocks	mTrv	Middle Triassic undivided volcanic rocks
LTdr	Late Triassic dioritic intrusive rocks	uMPCN	Upper Mississippian to Permian Cache Creek Complex volcanic rocks
LTgb	Late Triassic gabbroic to dioritic intrusive rocks	uMPCu	Upper Mississippian to Permian Cache Creek Complex ultramafic rocks
LTqd	Late Triassic quartz dioritic intrusive rocks	uPJCKI	Upper Permian to Jurassic Cache Creek Complex undivided sedimentary rocks
LTqm	Late Triassic quartz monzonitic intrusive rocks	uPTrK	Upper Permian to Lower Triassic Kutcho Assemblage volcanic rocks
LTum	Late Triassic ultramafic rocks (hornblendite)	uTrJsv	Upper Triassic to Lower Jurassic volcanic and sedimentary rocks
MJTSdg	Middle Jurassic Three Sisters Plutonic Suite monzodioritic to gabbroic intrusive rocks	uTrJv	Upper Triassic to Lower Jurassic volcanic rocks
MJTSqm	Middle Jurassic Three Sisters Plutonic Suite quartz monzonitic intrusive rocks	uTrSlS	Upper Triassic Sinw a Formation limestone
MLJgd	Middle Jurassic to Late Jurassic granodioritic intrusive rocks	uTrSs	Upper Triassic Stuhini Group undivided sedimentary rocks
PeEfp	Paleocene to Eocene feldspar porphyritic intrusive rocks	uTrSst	Upper Triassic Stuhini Group argillite, greywacke, wacke, conglomerate turbidites
Pivk	Pliocene alkaline volcanic rocks	uTrSsv	Upper Triassic Stuhini Group undivided volcanic and sedimentary rocks
PnSsf	Pennsylvanian Stikine Assemblage fine-grained sedimentary rocks	uTrSv	Upper Triassic Stuhini Group undivided volcanic rocks
PnSv	Pennsylvanian Stikine Assemblage undivided volcanic rocks		

Figure 7.2. Schematic showing relationships between the Stikine and Cache Creek terrane rocks within the Property region. Abbreviations: Ck, creek; Cny, canyon; Mtn, mountain. Source: Logan et al. (2011)



The Stikine Terrane comprises an extensive assemblage of volcanic and sedimentary strata (Gagnon et al., 2012) and may have developed as two coeval opposing magmatic arcs, separated by a northwest-trending inter-arc basin, the Hazelton trough (Marsden and Thorkelson, 1992). The Early Jurassic Texas Creek Plutonic Suite is comagmatic and coeval with the Lower Hazelton Group, and comprises I-type, calcalkaline intrusive rocks that are cospatial with Hazelton volcanic rocks (Logan et al., 2000). The Mitchell intrusions of the Sulphurets district are considered a subset of the Texas Creek plutons (Kirkham, 1963; Kirkham and Margolis, 1995).

The Stikine Terrane volcanic and related intrusive components are discussed separately below.

Stikine Volcanic Complex

- The Stikine Volcanics span in age from the Permian to the Early Jurassic. The oldest is the Stikine Assemblage: Permian-aged marine sediments of limestone, chert, and siliceous siltstone. In the oldest beds, plagioclase lapilli tuff and breccia occur with carbonates.

- The Early to Middle Triassic Tsaybahe Group consists of well-bedded siliceous siltstone and limestone as well as coarse augite-plagioclase basalt breccias and flows.
- The Late Triassic Stuhini Group consists of sedimentary and volcanic sequences starting with carbonate and volcanic sandstones, overlain by volcanic flows consisting of basalt flows, in some areas massive, volcanic-dominated conglomerates, and topped by coherent volcanic flows.
- Takwahoni Formation (Early Jurassic) consists of sedimentary units of sandstone, siltstone, mudstone, greywacke and conglomerate.

Intrusive Rocks within the Stikine Terrane

The Hotailuh Batholith is a multi-phase intrusive complex that occupies most of the Latham Property to the southeast of Gnat Pass. The Hotailuh Batholith is late Triassic to middle Jurassic in age, with phases that include quartz monzonite, strongly foliated hornblende quartz diorite and monzodiorite. Within the Latham Property, the Hotailuh Batholith includes the plutons: Three Sisters, Cake Hill and Pallen Creek. The phases of these plutons are summarized as follows:

- The late Triassic to middle Jurassic Three Sister pluton phases include quartz monzonite and a mafic phase comprised of biotite-hornblende monzodiorite, diorite and gabbro.
- The late Triassic Cake Hill pluton consists of weakly to moderately foliated hornblende-quartz-monzonite, granodiorite and monzodiorite (as well as metamorphosed equivalents).
- The late Triassic to Early Jurassic Pallen Creek pluton consists of quartz monzonite to monzodiorite.

Additionally, the late Triassic-Early Jurassic Gnat Lake ultramafite consists of hornblendite, hornblende clinopyroxenite and hornblende gabbro.

Quaternary Cover

In the central part of the terrane, quaternary cover is extensive and is estimated to reach a thickness of 50 m locally. It consists of unconsolidated glacial, lacustrine, alluvial and colluvial material.

7.2 Property Geology

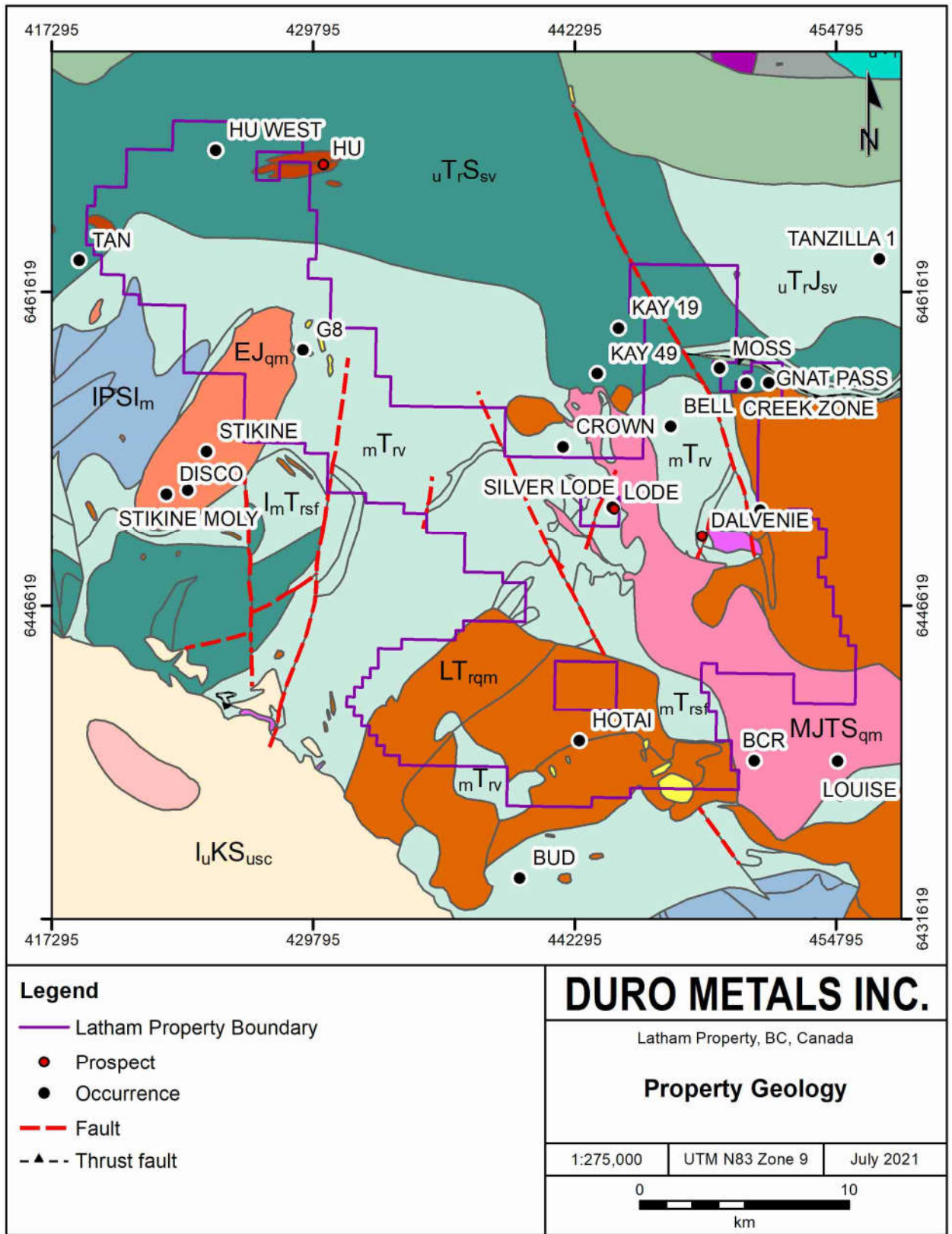
The Latham Property encompasses a large area of the land south of Dease Lake with multiple types of rocks being exposed. The bedrock of the Property consists of Triassic-aged volcanic and sedimentary rocks intruded by Late Triassic to Middle Jurassic age intrusive rocks related to the Hotailuh Batholith. Several mineral occurrences and prospect areas occur within the Latham Property, including the Gnat Pass deposit, Creek Zone and Bell occurrences in the northeast, the Dalvenie prospect in the east, the Hotai occurrence in the south, and the G8 and Hu West occurrences in the northwest. The geology of each mineral occurrence and prospect area within the Latham Property is summarized in the following text and illustrated in Figure 7.3. Geological descriptions of the rock units are summarized from the map of Cui et al. (2017).

In the northwest of the Property (Hu West; summarized from BC Minfile No. 104J 080), the area is underlain by northwest striking volcanic and sedimentary rocks of the Upper Triassic Stuhini Group. The volcanic sequence, predominantly augite-plagioclase porphyry mafic flows and tuff breccias, comprises predominant tuffs underlain by augite and feldspar porphyry andesite. The volcanoclastic sedimentary sequence includes tuffaceous argillite, siltstone and greywacke. The sediments are usually well bedded, locally display graded bedding, and outcrop mostly on the northern regions whereas the central region is mainly augite porphyry, meta-andesite, and basalts.

In the central southern region of the Property (Lode Prospect area) outcrops the undifferentiated sediments of the lower Triassic to lower Jurassic consisting of shale, siltstone, and argillite. Rocks on the Property are described as andesite, basalt, tuff, breccia, volcanic sandstones and conglomerate. The country rocks are intruded by small granodiorite and quartz monzonite bodies related to the Middle Jurassic Three Sisters Plutonic Suite (Cui et al., 2017). Locally, epidote-diopside-garnet altered calcareous sedimentary rocks occur as talus debris at the base of a steep slope, hosting mineralized veins of black sphalerite, arsenopyrite, chalcopyrite, hematite, and bornite (BC Minfile No. 104I 176). Meter-sized boulders of intrusion breccia are also present at the base of these slopes.

On the southern region of the Property (Hotai), is the late Triassic and middle Jurassic intrusive suite of the Hotailuth batholith. Of note is the Three Sisters Pluton that is present throughout most of the southern region. It consists of quartz monzonite and monzodiorite to syenitic rocks. Locally, potassium feldspar veins host blebby bornite (van Straaten et al., 2012a). On the eastern side of the Property (east of Dalvenie) is the Cake Hill Pluton (Hotailuth batholith) consisting of weakly to moderately foliated hornblende-quartz-monzonite, granodiorite, and monzodiorite (and metamorphosed equivalents; van Straaten et al., 2012a).

Figure 7.3. Property geology of the Latham Cu-Au Project. The geological legend is shown above in Table 7.1.



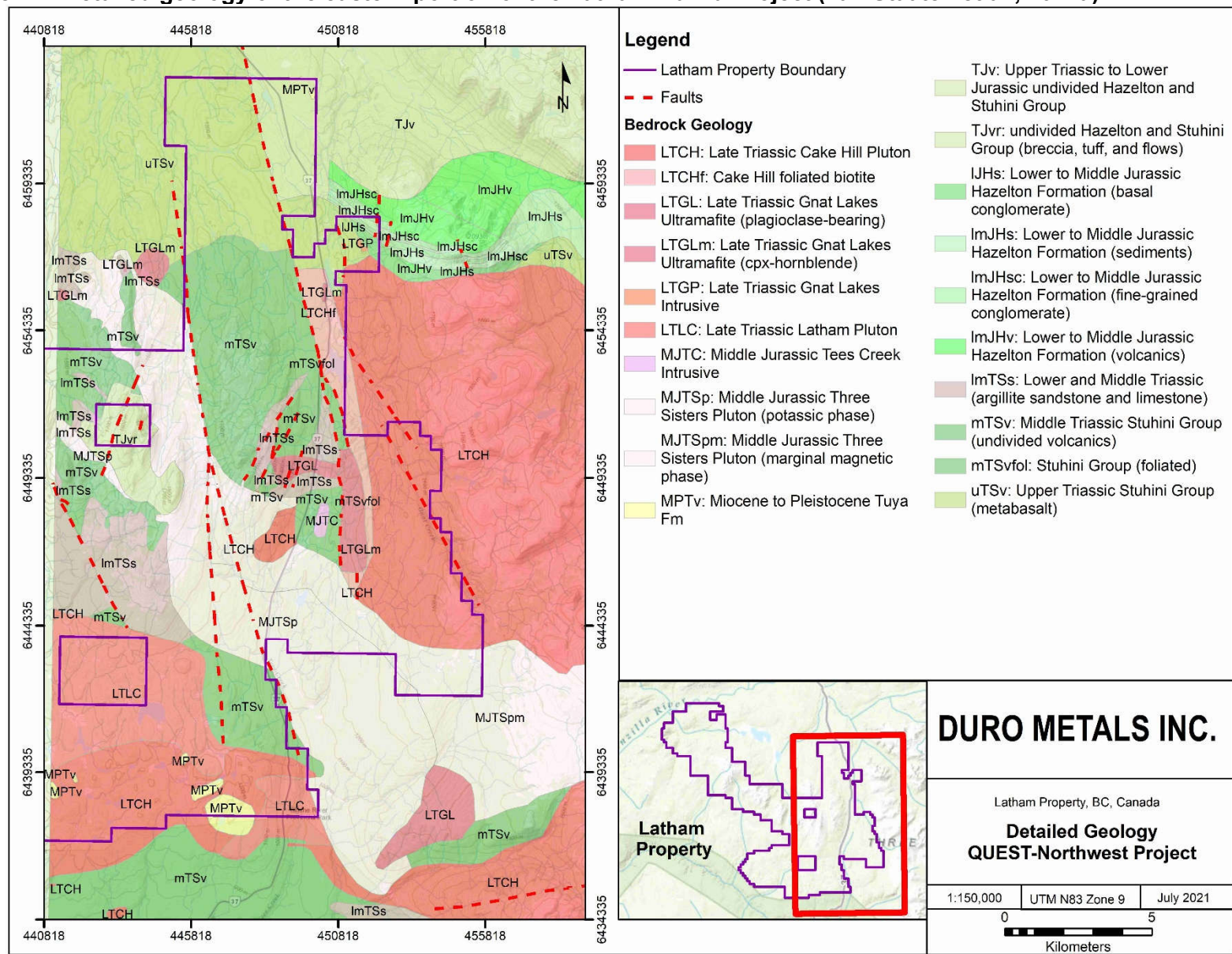
The Dalvenie prospect on the eastern side of the Property is underlain by the Upper Triassic to Lower Jurassic Stuhini Group according to the classification of Gabrielse (1998). More recent mapping by van Straaten and Wearmouth (2019) suggest the fine grained siliciclastic rocks, specifically the cherty banded sediments observed at the southern end of the Dalvenie prospect are diagnostic of the Early to Middle Triassic Tsaybahe group sedimentary unit. For the purposes of remaining consistent with historical descriptions of the Dalvenie prospect geology, the author will continue to refer to the geology hosting the Dalvenie Shear as the Stuhini Group. Rock types identified at the Dalvenie prospect include augite and plagioclase porphyry, andesite, basalt, tuff, breccia, argillite, quartzite, shale and thin beds of chert (BC Minfile No. 104I 003). The strata are intruded by the Late Triassic Gnat Lake Ultramafite, consisting of hornblendite, hornblende clinopyroxenite and hornblende gabbro (van Straaten et al., 2012a). Two parallel basalt dikes (approximately 1 m in thickness) occur along a highly sheared fault zone (Dalvenie Shear) which forms the main mineralized zone in the area (Roed, 1966). The fault zone contains smoky grey quartz with abundant sulphide mineralization. Within the Dalvenie prospect area, the dominant structural feature is the Dalvenie Shear. The Dalvenie Shear is a 10 to 15 m wide shear zone that strikes to the north-northeast and dips 75° west. The Dalvenie Shear contains two major splays, as well as several parallel structures, and truncates the western edge of the Gnat Pass Ultramafite (Weatherill, 1990).

The northeast portion of the Property contains the Gnat Pass deposit (BC Minfile No. 104I 001) and Creek Zone occurrence. The area is predominantly covered by overburden and largely devoid of outcrop. Regional mapping indicates that the area is underlain by rocks of the Upper Triassic Stuhini Group consisting of andesite and basalt flows, tuffs and breccias with some sediments intruded by small stocks and sills of porphyritic andesite and basalt (van Straaten et al., 2012a). This area is adjacent to the contact of the Upper Triassic Cake Hill pluton and related cupolas, namely the Gnat Pass Intrusive suite (van Straaten et al., 2012a). Locally, the rocks consist of dark green hornblende porphyritic andesite, fine grained andesitic greenstone, volcanic breccia and tuff and basaltic rocks and basaltic lithic tuffs are evident in drill core (Bowen, 2012). These volcanic rocks are intruded by an irregular mass of fine grained, broken, feldspar porphyry rock that is highly variable in texture (van Straaten et al., 2012a). Near the two main mineralized areas, all the rocks exhibit considerable alteration. Carbonate is widespread throughout and occurs as veinlets. (BC Minfile No. 104I 001).

The detailed geology of the eastern portion of the Property, including the Gnat Pass deposit, the Creek Zone occurrence and the Dalvenie prospect area, is illustrated in Figure 7.4.

Drill core information and regional lineaments suggests that major north-striking faults pass through the area. Two major northwest-southeast trending faults occur on the central and eastern edge of the Property (van Straaten et al., 2012a).

Figure 7.4. Detailed geology of the eastern portion of the Latham Cu-Au Project (van Staaten et al., 2012a).



7.3 Mineralization

Copper mineralization on the Latham Property (often accompanied by anomalous gold and to a lesser extent molybdenum mineralization) occurs as disseminated to locally massive sulphides, in settings typical of alkali and calc-alkali porphyry style and peripheral epithermal style base and precious metal mineralization. Additionally, copper +/- gold mineralization occurs as sulphides in shear hosted veining and rarer occurrences in intrusive/volcanic breccias, intrusive contact and skarn settings. There are several mineral occurrences on the Latham Property and two from a neighbouring claim, which shares the same rock type and/or setting as the Latham Property. Each occurrence is described in detail below and the locations are shown above in Figure 7.5.

The Gnat Pass deposit has two distinct styles of mineralization. In Stuhini Group volcanic rocks, chalcopyrite-magnetite-hematite with minor bornite occurs as veinlets, fracture fillings, and lesser disseminations volcanic rocks. Veinlets rarely exceed 1.3 cm in width and are often accompanied by chlorite. Rare replacement of volcanic rocks has produced small (0.6 x 0.6 x 0.3 m), high-grade lenses with Cu > 1 % and rare flecks of molybdenite and abundant specular hematite are associated with the replacement-style mineralization. The second type of mineralization is characterized by chalcopyrite-tourmaline-carbonate breccia zones occurring near to, or within, feldspar porphyry and quartz feldspar porphyry intrusions that dip to the east. Breccia textures range from fine mosaic structures to coarse fragments in a fine-grained matrix. Chalcopyrite is observed as fine disseminations in the matrix, often accompanied by chlorite, or as narrow chalcopyrite veinlets cross-cut quartz feldspar porphyry lithologies (Carpenter, 1997; Bowen, 2012; Bowen, 2013). In the Gnat Pass deposit area, areally extensive alteration, veining and mineralization occurs over an area of 600 x 200 m and is centred over a porphyry stock. The dominant alteration types observed in the area include silicification, pink feldspar alteration and local ankerite-cemented hydrothermal breccias (van Straaten, 2012b, as cited in Bowen, 2013).

At the Creek Zone occurrence, chalcopyrite-magnetite fracture-fillings and disseminations occur in altered Stuhini Group volcanic rocks over a north-south distance of about 250 m along the west side of Gnat Creek. In the southern part of the zone, large angular float blocks of nonmagnetic, pink-coloured and brecciated leucocratic rock contain abundant matrix tourmaline (5 to 15%) and lesser chalcopyrite (Bowen, 2013; van Straaten, 2012b). The tourmaline ranges from 5 to 15% and occurs in veins and local breccias. The mineralized float is likely of local origin and may indicate the nearby presence of a potassically-altered and brecciated intrusive body (Bowen, 2013). Alteration and sulphides observed along Gnat Creek, to the north of the Creek Zone, include ankerite alteration and disseminated pyrite associated with plagioclase +/- quartz porphyry dykes and intrusives.

At the Moss occurrence a coarse-grained mafic flow or sill contains magnetite, intermittently developed at the contacts. Chalcopyrite and locally finely disseminated pyrite occur within the basalt. Significant rock grab samples collected at the Moss occurrence in 2012 include 2.023% Cu and 0.407 ppm Au in sample 975181 and 2.122%

Cu and 0.700 ppm Au in sample 990551 (Bowen, 2013; BC Minfile 104I 029). The Moss occurrence is located approximately 180 m outside of the Latham Property boundary. The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

The relationship between the Gnat Pass deposit, the Creek Zone occurrence and the Moss occurrence is illustrated above in Figure 6.8.

The Dalvenie prospect on the southeast of the Property hosts Cu-Au-Ag-Zn as discrete shear hosted polymetallic veins, within the broader Dalvenie Shear structure. The Dalvenie Shear is a 10 to 20 m wide, 1,200 m long mineralized shear zone (Wetherill, 1990). The mineralization of the Dalvenie Shear is structurally controlled and hosted by the Upper Triassic aged porphyritic pyroxenite of the Gnat Lakes Ultramafite and argillites and andesites of the Upper Triassic Stuhini Group (Wetherhill, 1990). The mineralized zone at Dalvenie consists of, as reproduced from Wetherhill (1990):

- 1) Weathered grey quartz with bands of 5 cm of massive pyrite, chalcopyrite and arsenopyrite.
- 2) Sheared and locally brecciated andesite, pyroxenite and argillite, moderately to strongly silicified with varying amounts of disseminated pyrite and chalcopyrite.
- 3) Two parallel basalt dykes, grey to black, medium to fine grained. Contacts are sharp to gradational. The dykes are silicified and locally mineralized with quartz, pyrite and minor chalcopyrite.

Sulphides observed at Dalvenie include massive pyrite with blebs of chalcopyrite and arsenopyrite, and smears of bornite and hematite along fractures. Siderite, barite, magnetite, pyrrhotite and sphalerite have also been reported (BC Minfile No. 104I 003). The mineralization of the wallrock of the mineralized zone at Dalvenie is mainly the ultramafite; however, Triassic sedimentary rocks occur at the southern extent of the mineralized zone. The wallrock is generally unmineralized but may contain sulphides locally. Highlights of exploration work in 1968 included 1.19% Cu over 7.3 m in channel samples from Trench 1. Historical drill results included 1.05% Cu over 2.3 m from drillhole No, X-Ray 66-01 and 3.73% Cu and 0.14 opt Au over 1.5 m from drillhole 68-11 (Roed, 1966; Wetherill, 1990).

Further north, the Bell occurrence is within the middle Triassic volcanics of the Stuhini Group. Epidote, pyrite and malachite are present on fracture surfaces in the altered andesite. Significant results of rock chip samples collected at the Bell occurrence in 1989 include 1.3% Cu, 125 ppb Au and 3.2 ppm Ag from a sample of sheared andesites and 0.232% Cu and 36 ppb Au from a sample of limonitic dacite (Wetherill, 1989).

The Silver Lode occurrence is part of the Lower-Middle Jurassic Spatsizi Formation (Hazelton Group). Although the occurrence is not on the Property, the southern region of

Silver Lode is part of the Latham Property and contains the same base rock. The sedimentary rocks contain pyrite and chalcopryite in narrow veins and as fine disseminations. Alteration and mineralization are likely related to intrusion of the adjacent potassic phase of the Middle Jurassic Three Sisters Plutonic Suite (van Straaten et al., 2012a). Samples collected from syenite in the northeast of the zone reported 1.27-2.26% Cu. Samples in the southeast from a sheared quartz vein containing chalcopryite reported 6.12% Cu and 5-6% chalcopryite mineralization was observed in an andesite in the Silver Lode area. Samples from the southwest reported 2.65% Cu from a diorite with a coarse-grained calcite vein containing sulphide blebs and 1.17% Cu from an andesite with trace chalcopryite. In the south, a sample of syenite with blebby chalcocite reported the highest Cu content at 5.06%. In addition to copper, notable occurrences of gold were reported from strongly fractured andesite with chalcopryite (0.24 g/t Au) and syenite with a massive hematite vein (0.141 g/t Au; Huber, 2018). The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

The Hotai occurrence in the south of the Property contains blebby bornite mineralization in a potassium feldspar vein within the larger, strongly silicified and pyritic sediments which contain 1-3% pyrite, minor arsenopyrite and trace chalcopryite in hairline fractures as well as minor disseminations within finer grained beds. One rock sample from the Hotai occurrence returned 0.567% Cu, 3.7 g/t Ag and 0.074 g/t Au (Bowen, 2013).

The Hu West occurrence is located on a north facing slope, south of the Tanzilla River. The intrusive rocks include coarse grained hornblende-biotite diorite or monzonite, fine-grained diorite, and foliated hornblende diorite or monzonite. Locally, quartz-carbonate veins host chalcopryite and pyrite with trace malachite and pyrrhotite mineralization. Highlights from grab samples collected in 2012 included 7.08% Cu and 0.210 g/t Au, as well as 0.266% and 0.380% Cu (Bowen, 2013).

The G8 (Pallen North; BC Minfile 104J 079) occurrence is located on a southwest facing slope, approximately 6.5 km southwest of Hluey Lake. The local outcrop, a calcareous(?) host rock, contains 1-2% disseminated chalcopryite and local clots of very fine-grained pyrite. The host has a true width of approximately 15 m and is enclosed within a hornfelsed mafic volcanic unit containing 1-5% disseminated pyrite. Two rock grab samples yielded values of 0.134 and 0.105% Cu (Bowen, 2013). Additionally, a potassium feldspar altered diorite and monzonite occurs in this area. It extends over an east-west distance of approximately 350 m and contains magnetite, pyrite and chalcopryite, while nearby gabbros and basalts contain localized zones of quartz-carbonate veining hosting variable amounts of pyrite, chalcopryite, galena and sphalerite (Bowen, 2013). Sample 966967 collected from the mineralized dolerite yielded 0.253% Cu and 0.005% Mo. Significant results returned from a vein of quartz-carbonate at the G8 occurrence included:

- 0.531 g/t Au, 10.7 g/t Ag, 0.285% Cu, 0.161% Pb and 0.754% Zn from rock grab sample 966953; and

- 128.7 g/t Cu, 32.7 g/t Ag and 6.903% Zn from rock grab sample 966964 (Andrzejewski and Bui, 2012).

8 Deposit Types

The Latham Cu-Au Project is being explored by Duro primarily for porphyry and related epithermal style base and precious metal mineralization, structurally controlled base and precious metal mineralization as well as contact zone and skarn-style mineralization. As discussed in Section 7.1, the regional geology consists of a succession of parallel arc terranes consisting of interlayered volcanics and marine sediments that have been thrust together and intruded by numerous, coeval magmatic events. These parallel arcs run along the western margin of the North American continent and are responsible for Canada's significant Cu-Ag porphyry and epithermal deposits in this region. Economic deposits are limited to occurrences of calc-alkalic and alkaline porphyries spanning the Triassic-Jurassic boundary and some minor, but still important, post-accretionary porphyries.

The three main groups within the Stikine Terrane: Stikine, Stuhini, and Hazelton, span in age from the latest Triassic (~235 Ma) to the Early Jurassic (~175 Ma). Each group has coeval plutons associated with mineralization. Mineralization is associated with a transition from normal calc-alkaline to alkaline magmatism, suggesting a change in subduction geometry and/or melting regime (Logan and Mihalunuk, 2014). In the north of the region, the oldest rocks of the Late Triassic Stikine suite (222-216 Ma) host several porphyry copper systems occur within the belt and include the 1.8 Bt Schaft Creek Cu-Mo-Au-Ag calc-alkalic porphyry deposit. Changes to the subduction regime shifted volcanism to the Hazelton Group and a northerly-trend of low-volume, silica-undersaturated alkaline plutons (e.g., the Galore suite at 211-209 Ma). The associated magmatic rocks host the 1.2 Bt Galore Creek alkaline Cu-Au porphyry deposit. Latest Triassic magmatism of the Red Chris suite (207-204 Ma), intruding the Stuhini Group, formed the Red Chris (1.8 Bt) and GT high-K calc-alkalic Cu-Au porphyry deposits. To the south, numerous high-K calc-alkalic suites (e.g., Texas Creek at 198-190 Ma) host Cu-Au porphyry and epithermal Au deposits (e.g., KSM, Brucejack, Premier, Snip, and Red Mountain) (sourced from van Straaten, 2018). Within the northeast region of the Stikine terrane, a number of the precious and base metal deposits mentioned above occur in Late Triassic to Middle Jurassic rocks that wrap around the northern end of the Bowser Basin, forming an arch of gold and polymetallic mineralization known as the "Golden Horseshoe".

Porphyry and epithermal deposits are genetically linked to evolving fluids and heat released from rising plumes of crystalizing magma, typically generated in and around active subduction or post-subduction environments (Figure 8.1 and 8.2). The temperature and pH of these fluids evolve as they migrate away from the intrusive center, giving rise to the characteristic alteration, textures, and mineralization observed in porphyry and epithermal systems (Hedenquist et al., 2000, Sillitoe, 2010). In addition to porphyry-style deposits, the Company is exploring the Property for contact zone, structurally controlled

mineralization and skarn-style mineralization. These deposit types are summarized in the following sub-sections.

8.1 Porphyry-style Deposit

Porphyry systems are generally described as relatively deep, (paleodepth of approximately 1 km - 6 km) low grade, and high tonnage deposits composed of mineralization sourced from fluid-rich porphyry intrusive rocks. These magmas typically form during active subduction or in post-subduction environments underneath of volcanic arcs and are classified based generative magma chemistries ranging from alkalic to calc-alkalic systems. Alkaline porphyry systems are typically more Cu-Au rich and calc-alkaline porphyries are more Cu-Mo rich that follows the classic porphyry system model.

Alteration halos surrounding porphyry deposits can extend up to several kms away from the porphyry center and are characteristic of this deposit type. Alteration in porphyry systems is governed by the temperature and pH of the fluids as they migrate away from the porphyry center. Alteration within and immediately around the porphyry intrusive is potassic alteration with potassium feldspar, shreddy biotite, and actinolite alteration of the country rocks and the host porphyry where the system is at the maximum pressure and temperature. As the fluids migrate away from the porphyry center, they cool and form alteration assemblages dominated by sericite and sericite-chlorite alteration. The outer portions of the porphyry system often show chlorite-epidote-carbonate (propylitic) extending kms away from the mineralized porphyry center. As the system collapses and shuts down, meteoric waters will form argillic alteration on the surface. Fluids that migrate to the surface will generally become more acidic due the change in pressure and advanced argillic alteration and lithocap environment will form above the porphyry intrusion.

Mineralization in porphyry systems is generally low-grade Cu-Mo-Au mineralization hosted in veins, veinlets, and breccias generated from fluids released from the porphyry intrusion. Primary mineralization can consist of bornite, chalcopyrite and molybdenite. Systems that have been subject to erosion can experience supergene enrichment where the sulphide ore minerals are changed to Cu oxides such as malachite, azurite and chrysocolla.

Coeval plutonic suites (197-190 Ma in age range) in the region host Cu-mineralization in porphyry-style deposits. In the Latham area, the Stikine plutonic suite, a calc-alkaline diorite to monzogranite pluton intrudes the undivided Stuhini Group west-southwest of Dease Lake. Chalcocite (Cu_2S) -bearing quartz veins are locally located in porphyritic biotite monzogranite (Zagorevski et al., 2014). In the south of the Dease Lake area, biotite granites and quartz-syenites of the Middle Jurassic Three Sisters Pluton contain chalcopyrite with minor sphalerite, galena and molybdenite in north-trending sets of fractures (see BCR; Figure 6.1).

The Gnat Pass deposit and Creek Zone occurrence areas in the eastern portion of the Property are underlain by hydrothermally altered Stuhini volcanics intruded by the Late

Triassic, Gnat Pass Intrusive suite (Hypabyssal plagioclase +/- quartz +/- hornblende porphyry (Bowen, 2013). Disseminated and fracture-hosted chalcopyrite and pyrite occur in these rocks where weakly sericite-altered plagioclase and patchy carbonate alteration is visible (van Straaten et al., 2012). The classification of the hydrothermal and igneous characteristics of the Gnat Pass deposit transitions between alkalic Cu-Au and calc-alkalic Cu-Mo +/- Au porphyry deposits and is reproduced from Bowen (2013) as follows:

“Characteristics compatible with the alkalic model include the paucity of hydrothermal quartz, pyrite and hydrolytic (sericite) alteration, the intensity of pervasive K-silicate alteration, the abundance of carbonate related to copper mineralization, a very low density of dilatant veinlets and an association with monzonite porphyry intrusions.

Characteristics which depart from the alkalic model include the presence of abundant tourmaline, an absence of gold mineralization and magnetite alteration, the presence of elevated molybdenum and a temporal and spatial relationship, albeit indirect, to the large, composite, hornblende quartz monzonite to granodiorite Hotailuh batholith.

Structurally focused fluid flow during main-stage mineralization is suggested by the presence of mineralized breccias and crackle zones and by the pattern of lower-temperature, strongly-mineralized alteration types which overprint early, intense but largely barren K-silicate alteration (Bowen, 2013)”.

8.1.1 Exploration Model for the Gnat Pass deposit and Creek Zone area

A longitudinal section from Bowen (2013) for the Gnat Pass deposit and Creek Zone occurrence is presented in Figure 8.2. The north facing section illustrates a west-northwest trending zone of alteration extending westward from the Gnat Pass deposit to the Creek Zone occurrence (located on the Property) and onward to the Moss occurrence (located 180 m outside of the Property), over a length of 3.5 km and a width of 700 to 1,000 m. Approximately 1.5 km of this alteration zone falls within the Latham Property. Drillhole GT12001 (shown in Figure 8.2) was drilled in 2012 by Quartz Mountain in order to test for mineralization at depth below the deposit. Drillhole GT12001 extended the copper mineralization to depths of approximately 500 m and provided insight into the alteration and structural geology of the deposit area. The host lithology and associated mineralization in GT12001 is truncated by a northeast trending, northwest dipping thrust fault known as the “South Fault”. Drill core from GT12001 shows a zoned down-hole alteration sequence; *“characterized by potassic-dominant assemblages in the historical resource area giving way at depth to a transitional propylitic-potassic zone and then ending in propylitically-altered andesitic host rocks down to the trace of South Fault (Bowen, 2013).”* Bowen (2013) suggests that the Gnat Pass Intrusive suite may dip steeply to the west and remains open down-dip. Exploration targeting porphyry-style deposits in the Gnat Pass deposit and Creek Zone occurrence area should focus on: 1) the 1.5 km west-northwest trending alteration zone extending westward from the Gnat Pass deposit; and 2) to the west-northwest of the Gnat Pass Fault.

Figure 8.1. Conceptual model of the porphyry and epithermal systems. From: Sillitoe (2010).

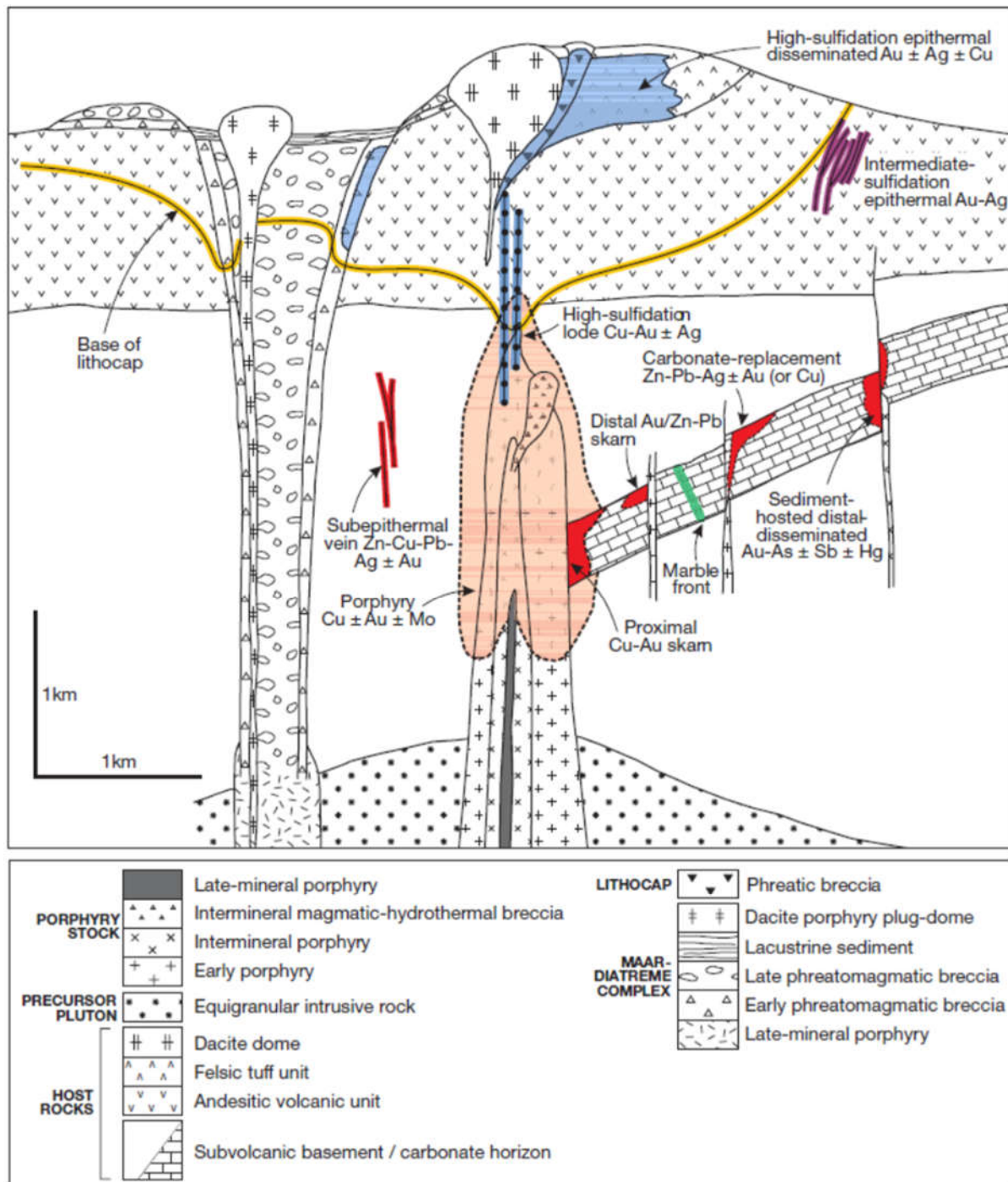
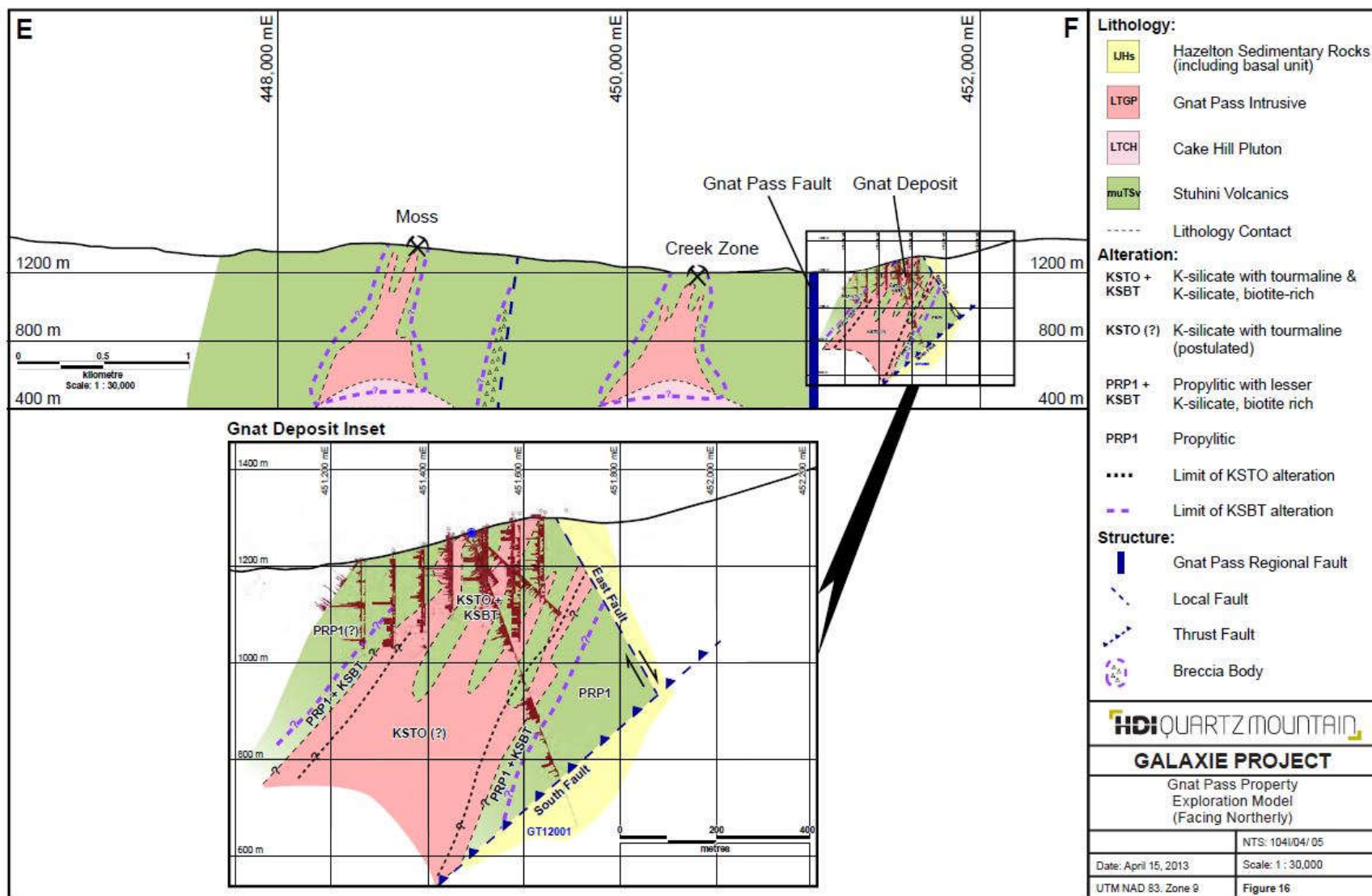


Figure 8.2. Longitudinal section showing an exploration model for the Gnat Pass deposit and Creek Zone occurrence area. From: Bowen (2003).



8.2 Epithermal Style Mineralization

Epithermal systems are hydrothermal deposits formed near surface (<1km below the water table) from low temperature fluids (100-320°C) that originate from meteoric, magmatic or a combination of these sources. Epithermal systems generally exist on a spectrum of characteristics from an environment proximal to the porphyry center to a more distal environment. Epithermal systems include (proximal to distal): high sulphidation, intermediate sulphidation, and low sulphidation.

8.2.1 High Sulphidation Mineralization

High sulphidation systems general form immediately above or adjacent to porphyry intrusives. Alteration surrounding high sulphidation systems is typically composed of a mineralized core of vuggy quartz-alunite, hosted in advanced argillic alteration (alunite, kaolinite, dickite, pyrophyllite, and diaspore). Advanced argillic alteration grades outward into surrounding argillic alteration (kaolinite-illite) and distal propylitic alteration (chlorite, epidote, calcite). Mineralization in high sulphidation systems is variable but exploration is generally targeting Au-Ag-Cu. Other important associated elements include As, Sb, Bi, Pb, Te, and Zn. Typically, sulphide mineralization is precipitated in the vugs of the vuggy quartz zone that transitions into more discrete lode veins at depth in the transition to the porphyry environment (Cooke et al., 2016; Cooke and Hollings, 2017; Sillitoe, 2010).

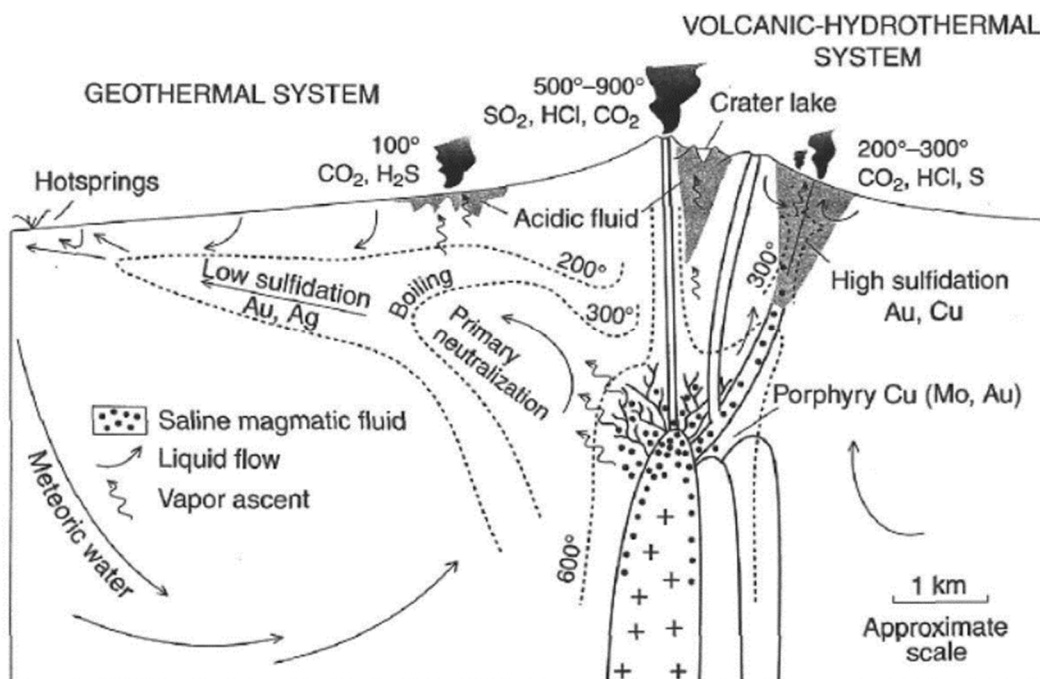
8.2.2 Intermediate Sulphidation Epithermal Mineralization

Intermediate Sulphidation systems are typically vein type deposits that are formed in shallow environments (<1 km below the water table) from near-neutral fluids at intermediate temperatures (100-320°C), in the surface to moderate depths. They generally form closer to porphyry center than do low sulphidation systems and can form from both magmatic and meteoric fluids. Alteration surrounding intermediate sulphidation systems is typically sericite or sericite-chlorite on the contact with mineralization. Sericite typically grades into propylitic alteration on the margins. Typical mineralization in intermediate sulphidation systems consists of veins with Au-Ag-Pb-Zn-Cu with minor Mo, As, and Sb (Cooke and Hollings, 2017; Sillitoe and Hedenquist, 2003).

8.2.3 Low Sulphidation Epithermal Mineralization

Low sulphidation epithermal mineralization are vein type deposits that form at shallow levels (<1 km below the water table) from dominantly meteoric fluids with neutral to near neutral pH and low temperature (100-320°C). Banded veins, drusy veins, crustiform veins, and lattice textures are common. Low sulphidation deposits typically have Au-Ag mineralization sometimes with banded adularia, sericite, rhodonite, rhodocrosite. Alteration in these systems is often sericite-illite proximal to mineralization grading to illite-smectite and to chlorite ± epidote ± calcite alteration on the outer margins of the system. Mineralization in low sulphidation systems generally consists of Au ± Ag with minor Zn, Pb, Cu, Mo, As, Sb, and Hg (Cooke and Hollings, 2017; Sillitoe and Hedenquist, 2003).

Figure 8.3. Fluid evolution from the porphyry centre to low sulphidation systems. From: Hedenquist et al. (2000).



8.3 Contact Zone Deposits

More disperse but important mineralization occurs peripherally to the Late Triassic to mid Jurassic composite Hotailuh batholith and along contact zones between different magmatic phases within the batholith. The Gnat Pass ductile to brittle shear zone on the western margin of the batholith appears especially well endowed with mineral occurrences, including the 216.5 Ma porphyry copper prospect at Gnat Pass. Minor copper occurs in the brecciated contact zone, and only trace copper is present within the siliciclastic succession. Mineralization at a recently discovered showing (Upper Gnat Creek), located 132 m to the east of the Latham Property (see Figure 6.1), comprises a 1-10 cm wide vein of massive chalcopyrite associated with brecciated pink K-feldspar altered wall-rocks (BC Minfile No. 104I 149). Additionally, within this area, copper-sulphide veinlets and epidote and pyrite veins in the host rock show that mineralization occurs with epidotization of the wall rock and locally increases in intensity to pervasive K-feldspar alteration to the south (at the BCR showing located outside of the Latham Property; Figure 6.1). Several per cent of pyrite associated with possible K-feldspar alteration is found on the north of Gnat Pass, and pyrite associated with Fe-carbonate alteration is found in the small intrusion along Highway 37.

The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

8.4 Structurally Controlled Deposits

The most important structurally controlled deposit is at the Dalvenie prospect, situated along the fault separating the Gnat Lake Ultramafite from the Stuhini sedimentary and volcanic sequences. The shear zone contains abundant, weathered grey quartz with massive pyrite, chalcopyrite and arsenopyrite; disseminated pyrite and chalcopyrite; and is locally silicified. Bornite, hematite, siderite, barite, magnetite, pyrrhotite and sphalerite have also been reported (BC Minfile No. 104I 003). In Gnat Pass, tourmaline veining and Fe-carbonate-cemented breccias are common. Chalcopyrite and pyrite range up to several per cent and occur in disseminations or fracture-fillings. On the north end at Hu West, locally, quartz-carbonate veins host chalcopyrite and pyrite with trace malachite and pyrrhotite mineralization.

8.5 Skarn Style Mineralization

Skarn mineralization can form in several different geological environments and can be isochemical (closed system) or metasomatic (open system). The most common skarn mineralization is fluid-controlled metasomatic skarn, which typically involves alteration and mineralization in carbonate rocks by hydrothermal fluids resulting from an intrusive magmatic event (exoskarn). Skarn alteration and mineralization can also occur within the source intrusion. The common characteristic of skarn mineralization is the replacement and/or recrystallization of host rocks, typically involving the destruction of primary textures by calc-silicate minerals (garnet, pyroxene and amphibole being the most common). Skarns are also commonly categorized by the primary commodity they host, which includes Fe, W, Au, Cu, Zn, Mo and Sn.

According to Meinert (1992), copper skarns are perhaps the world's most abundant skarn type. They are particularly common in orogenic zones related to subduction, both in oceanic and continental settings. Most copper skarns are associated with I-type, magnetite series, calc-alkalic, porphyritic plutons, many of which have cogenetic volcanic rocks, stockwork veining, brittle fracturing and brecciation, and intense hydrothermal alteration. These are all features of a relatively shallow level of emplacement.

Most copper skarns form in close proximity to the contacts of stocks, with a relatively oxidized skarn mineralogy dominated by andraditic garnet. Other mineral phases include diopsidic pyroxene, vesuvianite, wollastonite, actinolite and epidote. Hematite and magnetite are common in most deposits, and the presence of dolomitic wall rocks is coincident with massive magnetite lodes, which may be mined on a large scale for iron. As noted by Einaudi et al., (1981) copper skarns are commonly zoned, with massive garnetite near the pluton, increasing pyroxene away from the contact and, finally, vesuvianite and/or wollastonite occurring near the marble contact. In addition, garnet may be colour zoned from dark reddish-brown proximal to the pluton, to green and yellow varieties in distal occurrences. Sulfide mineralogy and metal ratios may also be systematically zoned relative to the causative pluton. In general pyrite and chalcopyrite are most abundant near the pluton, with chalcopyrite increasing away from the pluton, and bornite finally occurring in wollastonite zones near the pluton contact.

The largest copper skarns are associated with mineralized porphyry copper plutons. These deposits can exceed 1 billion tonnes of combined porphyry and skarn ore, with more than 5 million tonnes recoverable from skarn ore. The mineralized plutons exhibit characteristic potassium silicate and sericitic alteration, which can be correlated with prograde garnet-pyroxene and retrograde epidote-actinolite, respectively, in the skarn. Intense retrograde alteration is common in copper skarns and may destroy most of the prograde garnet and pyroxene in some porphyry-related deposits. Endoskarn alteration of mineralized plutons is rare. In contrast, barren stocks associated with copper skarns contain abundant epidote-actinolite-chlorite endoskarn and less intense retrograde alteration of skarn.

The Lode occurrence is located approximately 180 m to the east of the Property boundary within an off-Property 'donut hole' (as shown in Figure 6.1). The Lode occurrence displays Cu-Au-Ag skarn mineralization with chalcopyrite, chalcocite, bornite and lesser arsenopyrite and pyrite in veins and stringers hosted within andesitic volcanic rocks (BC Minfile No. 1041 170). The andesitic volcanic rocks display propylitic and metasomatic alteration and are intruded by dioritic to syenitic dykes and related intrusive bodies (Huber and Kreft, 2018). The reader is cautioned that the QP has been unable to verify information on work that was conducted off the Property, and accordingly, this information is not necessarily indicative of the mineralization on the Latham Property that is the subject of the Technical Report.

9 Exploration

Exploration work completed at the Latham Cu-Au Project from June 2020 to July 2021 has included prospecting, recording of geological observation stations, geochemical rock sampling and geochemical soil sampling.

9.1 Prospecting, Recording of Geological Observation Stations and Geochemical Rock Sampling

Prospecting and recording of geological observation stations and geochemical rock sampling over the Dalvenie prospect area was completed in June to September 2020. Prospecting conducted on the Dalvenie prospect focused on the Dalvenie 1 claim (1076505), which is contiguous to the Dalvenie 2 (1076506) claim. The objective of the field program was to confirm the regional geological formations of the Dalvenie prospect area and to assist in the definition of the mineralization potential of the Property.

The geological observation stations confirmed that the rock types of the Dalvenie prospect area are consistent with descriptions of the Triassic Stuhini succession, supporting previous geological interpretations of the area by previous explorers including Gabrielse (1998). Rocks observed on the Property included augite and aphanitic basalt with minor interbedded volcanic sandstones, as well as various intrusions including monzodiorite, diorite, granodiorite dykes and possible minor syenite dykes interpreted to belong to the Cake Hill and Three Sisters plutons. Dykes consistent with the Gnat Lake Ultramafic unit were observed near the Dalvenie prospect. The stations recorded during

the 2020 field season are presented in Figure 9.1, with locations and descriptions of each geological station listed in Table 9.1. In addition, the stations assisted in the definition of several areas of alteration within the Property, notably at the Dalvenie Zone. Propylitic alteration in the Dalvenie prospect area is highlighted by chlorite-epidote-carbonate-albite minerals and phyllic alteration is highlighted by quartz-sericite and pyrite (Figure 9.1).

In addition to the prospecting and recording of geological observation stations, a total of 23 rock and vein grab samples were collected from the Dalvenie 1 claim. The samples were collected from augite basalt, pyroxenites, andesites, monzodiorites and quartz veins. Rock grab samples weighing between 2-2.5 kg were collected using a geological hammer. The samples were placed into labelled poly-bags and the sample location was marked in the field with orange flagging tape labelled with the sample number. The location of the sample site was recording using a handheld GPS device. The sample number, location and description were recorded in a field notebook. The rock samples were transported and submitted to MSA Laboratories (MSA) in Langley, BC, for preparation and analysis. MSA complies with the data quality objectives of the International Standards Organization (ISO/IEC 17025 and ISO 9001) and is independent of Torr, Duro and the author of this Technical Report.

The geochemical Cu and Au results of the 2020 rock samples are shown in Figures 9.2 and 9.3. The rock grab sampling focused on available outcrop exposure of favourable lithologies and obvious in situ mineralization, veining, structure and alteration. Although there is typically a bias nature by which sample sites are selected during prospecting programs, the results of the geochemical rock sampling program verified historical Cu-Au grades and identified additional zones of mineralization outside of the Dalvenie zone. Although the rock sampling data and geological observations obtained may not be representative of the full extent of mineralization at the Dalvenie prospect, the results obtained from rock sampling are representative of the styles of mineralization the company will be pursuing with future exploration. The strong geochemical signature of Au-Cu-Ag-As-Mo-Sb-Te+/-Hg recognized in the rock sampling program suggests that the heavily sulphidized veins of the Dalvenie zone are likely distally related to a porphyry system (Torr Resources, 2021). Furthermore, typical epithermal textures were observed within the stockwork quartz vein, including vuggy, and rare colloform, textures.

Figure 9.1. Geological observation stations and alteration zones recorded and observed in 2020.

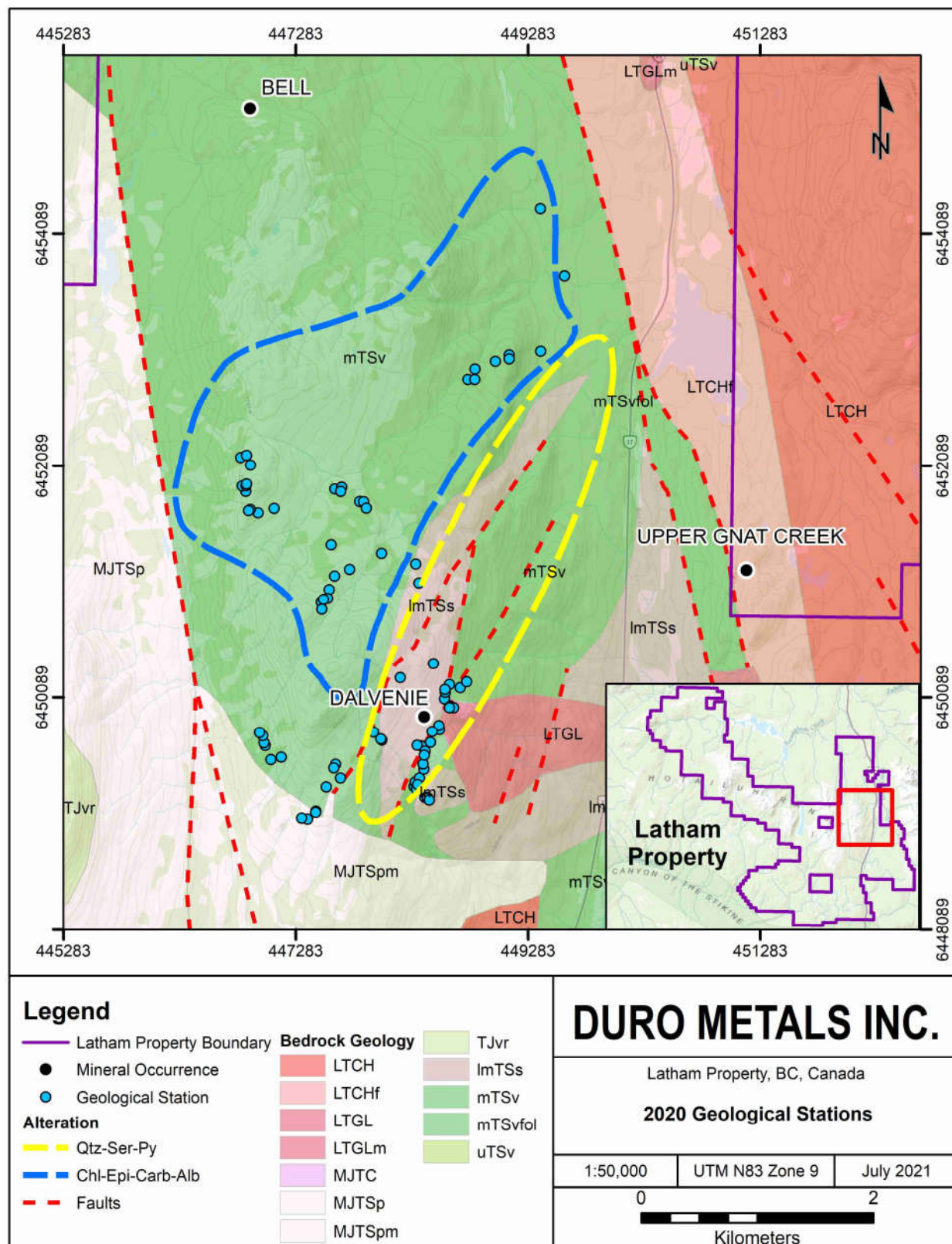


Table 9.1. Location and description of geological stations, 2020 exploration program

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd01	1234	6453720	449598	Dark green, plagiophyric tuff, sub-mm white plagiophenocrysts, minor 4-5mm weakly chloritic subhedral plagiophenocrysts, no significant sulphides or alteration, non-magnetic	Outcrop	
20cd02	1354	6454300	449390	Dark green, ~3mm rounded plagiophenocrysts, likely tuff, weakly to moderately siliceous, 10-15% chlorite-epidote veinlet stockwork (sub-mm), trace chalcopyrite along veinlet margins and disseminated within tuff, possibly subcrop	Subcrop	
20cd03	1408	6453076	449393	Dark green augite basalt/andesite, fine-medium grained, massive, unfoliated, <5% planar quartz-carbonate veinlets with blebs of chalcopyrite/pyrite (trace), non magnetic	Outcrop	Vein 295/15
20cd04	1434	6453044	449121	Light to dark green porphyritic augite basalt, massive, non magnetic, alteration constrained to quartz-chlorite-epidote veinlet stockwork accounting for <5% of outcrop, trace disseminated chalcopyrite along vein margins with fuchsite, rare weak chlorite	Outcrop	
20cd05	1430	6453011	449121	Fine grained andesite(?) in contact with augite basalt, andesite likely interposed with basalt and more chlorite-epidote altered. Alteration is again constrained by <10% chlorite-epidote veinlets, no significant sulphides		Contact 205/78
20cd06	1432	6452990	449003	Tuff breccia, sub-angular clasts up to 3-5cm, porphyritic and plagiophyric, augite basalt present but contact unclear...there may be clasts of basalt in breccia, moderate silicification, sub-mm rounded quartz eyes present in matrix, ~5% quartz veinlets		
20cd07	1416	6452924	448826	Moderately-strongly siliceous andesite or tuff, fresh break is light to medium green, fine grained matrix with rare sub-mm clasts(?), locally 10-20% <1cm quartz-carbonate stockwork, non magnetic, no significant sulphides		
20cd08	1455	6452836	448766	Medium to dark green, fine-coarse grained, 3-5mm pyroxene phenocrysts suggest augite, no strain or foliation, weakly silicified, non magnetic, <5% chlorite-epidote veinlets with no significant sulphides		
20cd09	1455	6452835	448825	Chlorite-epidote fracture fill(?) in proximity to rare potassically altered augite, moderate-strong siliceous alteration, locally 10-20% chlorite-epidote-potassic altered veinlets, no significant sulphides		Mineral lineation 50 plunge to 241

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd010	1541	6450200	448606	Rusty zone of hematite/limonite alteration, intense siliceous alteration with abundant veining, coarse recrystallized quartz, 7% bornite, 3% chalcopyrite		
20cd011	1541	6450200	448606	Intensely silicified with heavily dissemination of sulphides, strongly hematite/goethite altered, 15% chalcopyrite, 5% arsenopyrite, 5% pyrite (locally altered to jarosite)		
20cd012	1643	6449811	448521	Moderately siliceous andesite, very fine grained, rusty weathering, 1-2% arsenopyrite within sub-mm quartz veinlets, 1% chalcopyrite predominantly along fracture surface		
20cd013	1674	6449844	448515	Big fault trending 30 deg		Big fault trending 30
20cd014	0	0	0	Grey, massive, coarse grained mafic intrusive, locally intensely siliceous altered, coarse bladed hornblende up to 4mm, could be gabbro, locally strongly epidote altered with disseminated 1-2% pyrite		
20cd015	1729	6451239	448317	Black-green, gabbro(?), coarse grained tabular hornblende phenocrysts ~2-4mm, moderate-strong magnetic, mod-strong chlorite-epidote alteration halos around hornblende phenos, 5-7% sub-mm quartz veinlet stockwork with 1-3% pyrite or chalcopyrite (occassio		
20cd016	0	0	0	2 lithologies; medium to coarse grained granodiorite (40% alkali feldspar, 40% plagioclase, 15% hornblende, 5% quartz), intruding quartz diorite/monzodiorite (green, 60% hornblende, 20% quartz, 20% plagioclase). Diorite is moderately chlorite altered, tr		
20cd017	1610	6451330	448023	White and black, monzodiorite/diorite(?), fine-medium grained, no visible alkali feldspar, 5% planar sub-mm chlorite-epidote veinlets with weak potassic halos, no significant sulphides		
20cd018	1728	6450909	447504	same as 040840		
20cd019	1734	6450849	447507	Huge fault bearing very roughly 38 deg		
20cd020	1645	6450260	448183	Quartz veins, heavy arsenopyrite disseminated in vein up to 70%, shallow pit, no bedrock visible, 5% chalcopyrite predominantly along fractures, 1% disseminated apy in host rock, wall rock appears to be siliceous andesite, cpy present as fine grained ven		

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd021	1517	6449322	448302	Fine grained diabase dike, weakly mag, no sulphides but adjacent to heavily mineralized quartz veins, 1-2% mineralization disseminated in strongly silicified andesite(?) and within quartz veins that are often fracture filling. up to 10% chalcopyrite bot		dike 180/64
20cd022	1515	6449298	448323	Bleached and silicified andesite(?), no sign sulphides		
20cd023	1482	6449222	448395	Fine grained andesite, 60% weakly silicified with 1% disseminated apy, 40% intensely silicified with less than 1% blebby cpy with bornite, potentially patchy weak potassic alt 040842	outcrop	
20cd024	1482	6449228	448416	Fine to medium grained, 70% hornblende, slightly magnetic, trace disseminated apy, gabbro(?)		
20cd025	1483	6449218	448417	Intensely siliceous andesite with 1-2% chalcopyrite disseminated and blebby		
20cd026	1482	6449198	448432	Medium to coarse gabbro, 1% disseminated apy and 1% chalcopyrite along phenocryst margins, non magnetic		
20cd027	1525	6449360	448313	Siliceous andesite, quartz vein stockwork heavily disseminated with 60% chalcopyrite, 10% arsenopyrite. Rep taken.		
20cd028	1530	6449394	448348	Coarse grained gabbro, slightly magnetic? 15% creamy white quartz veins, no sign sulphides		Veins trending 18 deg
20cd029	1527	6449339	448334	Thin beds of argillite and chert, rusty but no sign sulphides		beds 140/84
20cd030	1534	6449470	448387	Medium to coarse gabbro, locally strongly foliated 015/80		Strongly foliated 015/80
20cd031	1530	6449513	448380	White felsic dike, medium grained, 50cm wide cross-cutting gabbro, trace disseminated pyrite on fracture surfaces, non mag, unfoliated, unaltered		Contact 126/65
20cd032	1529	6449700	448443	Gabbro or pyroxenite, coarse grained, moderate-strongly magnetic		
20cd033	1526	6449794	448459			Big fault trending 010
20cd034	1487	6450075	448565	Dark green, fine to medium grained, non magnetic, rusty weathering, 2% disseminated apy, 0.5% cpy in fractures, 90% intergrown pyroxene laths, definitely pyroxenite, mod to strongly magnetic		

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd035	1495	6450133	448570	Porphyritic texture, augite basalt(?), blebby py and cpy present within zones of mod siliceous alteration	subcrop or boulder from above	
20cd036	1497	6450157	448568	Quartz vein, limonite and hematite, 3% disseminated apy, 1% cpy, dark grey vein, locally chloritic with some fuchsite?		Float
20cd037	1539	6449669	448366	Augite basalt, no alteration, no sign sulphides, porphyritic, mod to strongly magnetic		
20cd038	1545	6449674	448329			Small fault trending 14 deg
20cd039	1618	6449720	448025	Augite basalt, green, more pyroxene phenocrysts than last station, up to 70% phenocrysts, possibly weakly siliceous with trace disseminated sulphides		
20cd040	1617	6449730	448015	Black-green-white, phaneritic, 70% pyroxene and hornblende(?) with 30% plagioclase, gabbro, non magnetic, 5% quartz veining with weak siliceous halos that contain 0.5% disseminated apy, trace chalcopryite along fractures		
20cd041	1627	6449790	447952	looks similar to station 40, non mag, could be gabbro or qtz diorite, strong sil alt with locally rusty weathering, locally 1% apy, 1-2% cpy along vein margins, 10-15% veining, felsenmeer next to large flt roughly trending 20 deg		
20cd042	1658	6449512	447627	Green, augite basalt, porphyritic with 4mm pyroxene phenocrysts, mod to strongly magnetic, trace disseminated sulphides predominantly adjacent to epidote alteration, 5% epidote partially replacing pyroxene, no significant veining		
20cd043	1657	6449393	447668	Augite, no significant sulphides, snowy pass covering most everything		
20cd043	1645	6449479	447612	White, 20% quartz, 60% plagioclase, 20% hornblende, no pink alteration, fine grained, frost boil of angular rusty boulders, monzonite or monzodiorite? could have 1% disseminated apy? hornblende appears weakly aligned sample 040843		

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd044	1639	6449317	447547	Augite, non magnetic, locally fractures and quartz veins contain intense biotite and mica alteration, possibly very dull fine grained cpy is with mica alteration on fractures, 2% 1cm quartz vein with chlorite alteration and weak potassic alteration, 0.5%		Subcrop
20cd045	1600	6449103	447456	Spotty zones of rusty weathering on outcrop, intensely siliceous, difficult to ascertain protolith, locally quartz veining is 20 to 30%, mod biotite alteration possibly present, locally 2-3% arsenopyrite and 1% chalcopyrite disseminated or blebby within		large flt trending 25 deg
20cd046	1605	6449093	447455	Granite(?), medium to coarse, non magnetic, rusty surface, 20% hornblende 30% plag 30% quartz, 10% biotite, no contact relationship observed with augite		
20cd047	1579	6449036	447385	Granite, like before but more centrally located in fault zone, locally pods of actinolite and fine grained garnets, weakly mag, appears to be in contact with quartz diorite, rep taken		
20cd048	1592	6449044	447335	Quartz diorite(?), medium grained, biotite phyric, 40% bt, 40% hbl, weak to moderate mag, roundish clusters of biotite, rare thin quartz veins with trace disseminated chalcopyrite, unaltered, undeformed, on west edge of fault, sample 040845		
20cd049	1624	6449574	447159	Weak to moderately siliceous andesite, locally strong siliceous alteration with minor biotite and chlorite alteration, these zones contain semi massive 5% cpy 1% apy along fracture surfaces(?), small rusty patches in talus sample 040846		
20cd050	1581	6449551	447069	Reddish, grandiorite or syenite, 60% kspar, 20% plag, 20% hbl, 10% qtz, non mag, no significant sulphides or veining		
20cd051	1580	6449672	447021	Weakly green, plagioclase rich monzonite or tonalite? almost no mafic minerals, euhedral plag phenos, very rare biotite clusters, non mag, trace sulphides		
20cd052	1582	6449696	447010	Melange of units, black unit; porphyritic texture with large relict pyroxene phenos in fine grained biotite matrix (could be augite basalt?) in contact with granite, both non mag, trace sulphides		
20cd053	1582	6449757	446999	Grey, fine grained, weakly siliceous andesite, no significant sulphides		
20cd054	1542	6449623	448396	5-8cm quartz vein, heavy sulphides, striking 195/68 in subcrop		Quartz vein striking

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
						195/68 in subcrop
20cd055	1541	6449590	448390	Heavy mineralization in trench with chalcopyrite and arsenopyrite		
20cd056	1496	6450013	448616	Gabbro or pyroxene, phenocrysts supported augite, weakly magnetic, 5% quartz veining with trace potassic alteration and massive clusters of biotite and mica, trace sulphides, outcrop		
20cd057	1492	6450003	448629	Gabbro or pyroxenite, moderate to strong mag, pyroxene phyr, 5 to 8% epidote alteration of pyroxene, trace sulphides associated with epidote, undeformed monzonite or diorite is in contact with large bladed hornblende, locally strongly magnetic with epi		
20cd058	1644	6451405	447589	Grey, spotty green, med grained, moderately magnetic, 10 to 15% epidote alteration, could be a diorite, trace sulphides		
20cd059	1618	6451721	447098	Green, augite basalt, 20-30% epidote replacing large 3-5mm tabular hornblende phenocrysts, rare fracture filling quartz with patchy chlorite and blebby oxidized brassy sulph, po?, rare thin quartz veining, locally strongly siliceous, non magnetic, sample		
20cd060	1664	6451683	446960	Augite, same as last station		
20cd061	1754	6451714	446892	Dark grey, 10-15% epidote alteration with a medium grained gabbro? gabbro contains a xenolith of augite, both are non mag, no sign veining or sulphides		
20cd062	1750	6451703	446878	Light grey, intensely siliceous augite or andesite (3mm pyroxene phenocrysts are locally present), 20-30% quartz veinlet swarm with trace disseminated chalcopyrite, trace rusty spots, sample 040848		
20cd063	1730	6451867	446854	Strongly siliceous augite?, phenocrysts in fine grained matrix completely silicified, protolith hard to tell, locally 10% qtz veinlets, weak chlorite alteration, 0.5% chalcopyrite, minor rusty patches over outcrop		

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd064	1735	6451914	446822	Intensely siliceous augite, trace chalcopyrite and arsenopyrite present on fracture surfaces, also disseminated adjacent to silica and chlorite that is partially replacing pyroxene, minor rusty patches in outcrop, sample 040849		
20cd065	1739	6451916	446855	Grey, porphyritic, non magnetic, rectangular phenocrysts are epidote altered, weak siliceous alteration, appears to be late, very heavy and makes a metallic sound, round calcite 2mm balls are present, no sign sulphides, could be diabase? rare magnetic eu		contact unclear but could be 132/70 deg
20cd066	1736	6451931	446861	Gabbro with an augite xenolith? epidote alteration of pyroxene, moderately siliceous, no sign sulphides		
20cd067	1737	6452094	446894	Strongly siliceous and (augite?), trace sulphides, non magnetic, minor rust patches		
20cd068	1707	6452161	446809	Green, porphyritic, non magnetic, augite with 40% pyroxene phenocrysts up to 3mm, no significant alteration or sulphides		
20cd069	1715	6452180	446861	Like last station but locally weakly siliceous and epidote altered, rare quartz veinlets contain trace disseminated chalcopyrite		
20cd070	1613	6451889	447620	Green, large 5mm rectangular phenocrysts of hornblende, non magnetic, numerous small spheres filled with bleach white mineral...did not react to hcl...albite?, rare thin chlorite-epidote veinlet trending 010, could be diabase dike? trace sulphide		epidote veinlet trending 010
20cd071	1600	6451903	447680	Similar to station 70, I believe it is augite with bleached white minerals replacing spherical phenocrysts (or amydules?), lichen covered outcrop but at least 5% chlorite-epidote veinlet stockwork, trace sulphides, partial epidote replacement of pyroxene		
20cd072	1612	6451867	447670	Identical to station 70 and 71, could be felsensmeer or subcrop, many phenocrysts or amygdules are replaced by silica with associated 0.5% arsenopyrite and trace chalcopyrite, sample 040850		

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd073	1602	6451782	447834	Same as previous stations, trace chalcopyrite disseminated with silica replacement and along fracture surfaces, epidote altered phenocrysts have a halo of silica...suggesting retrogression or overprinting? strongly siliceous augite, potentially very weak		
20cd074	1608	6451778	447867	Moderate to strong siliceous andesite, 10% chlorite-epidote veinlets, 0.5% chalcopyrite along fracture surfaces with trace azurite, sample 1499963		
20cd075	1610	6451725	447892	Augite basalt, moderately siliceous, 15% quartz epidote veinlet stockwork with weak potassic alteration, trace chalcopyrite with azurite disseminated adjacent to epidote, locally chalcopyrite is blebby, sample 1499964		
20cd076	1590	6451077	448345			Huge ~50 yard wide depression, flt trending 311 deg
20cd077	1563	6450379	448468	Argillite and chert with cross cutting quartz veins, rusty with minor disseminated sulphides, bedding ~221/77		bedding ~221/77
20cd078	1472	6449999	448643	Black, non magnetic, very coarse 1cm bladed pyroxenite, less epidote and quartz veining than other nearby stations, locally rusty...these zones contain 3-5% arsenopyrite with 0.5% chalcopyrite usually in proximity to quartz and epidote which act as infill		
20cd079	1480	6449998	448606	Porph, very coarse pyroxene in a medium matrix of epidote and quartz, could be brecciated pyroxenite? 2% chalcopyrite with epidote vein and 1% disseminated arsenopyrite, outcrop on roadside, rep taken		
20cd080	1473	6450172	448699	Dark grey, porphyritic, non magnetic, 4mm pyroxene, trace sulphides on fractures, likely augite basalt		
20cd081	1470	6450223	448755	Strongly siliceously altered, 10% veins, 0.5% stringer sulphides, unknown host rock		
20cd082	1533	6449784	446973			Fault trending 21 degrees

Title	Elevation (m)	UTM Northing	UTM Easting	Description	Feature	Structure
20cd083	1666	6451192	447748	Monzonite, fine to medium grained, moderately foliated, 5% epidote-chlorite stockwork veinlets with trace chalcopyrite, moderate to strong mag, sample 040837		Foliation 195/81
20cd084	1680	6451135	447618	Siliceous andesite(?), trace pyrite or chalcopyrite, epidote veinlets sample 040838		
20cd085	1708	6451018	447571	Monzodiorite(?), 10% epi vnlets, pervasive chlorite alteration, non mag, potentially propylitic zone 040839		
20cd086	1720	6450943	447559	Patchy chlorite altered andesite, non magnetic, trace disseminated sulphides associated with chlorite		
20cd087	1725	6450935	447522	Strongly siliceous altered andesite(?), chlorite and epidote veinlets, 20% quartz vein stockwork, 2% disseminated arsenopyrite, blebby pyrite or chalcopyrite up to 3% along vein margins with prismatic tourmaline(?), non mag, subcrop	Subcrop	

Figure 9.2. Geochemical results (Cu) of the 2020 rock sampling program at the Dalvenie prospect.

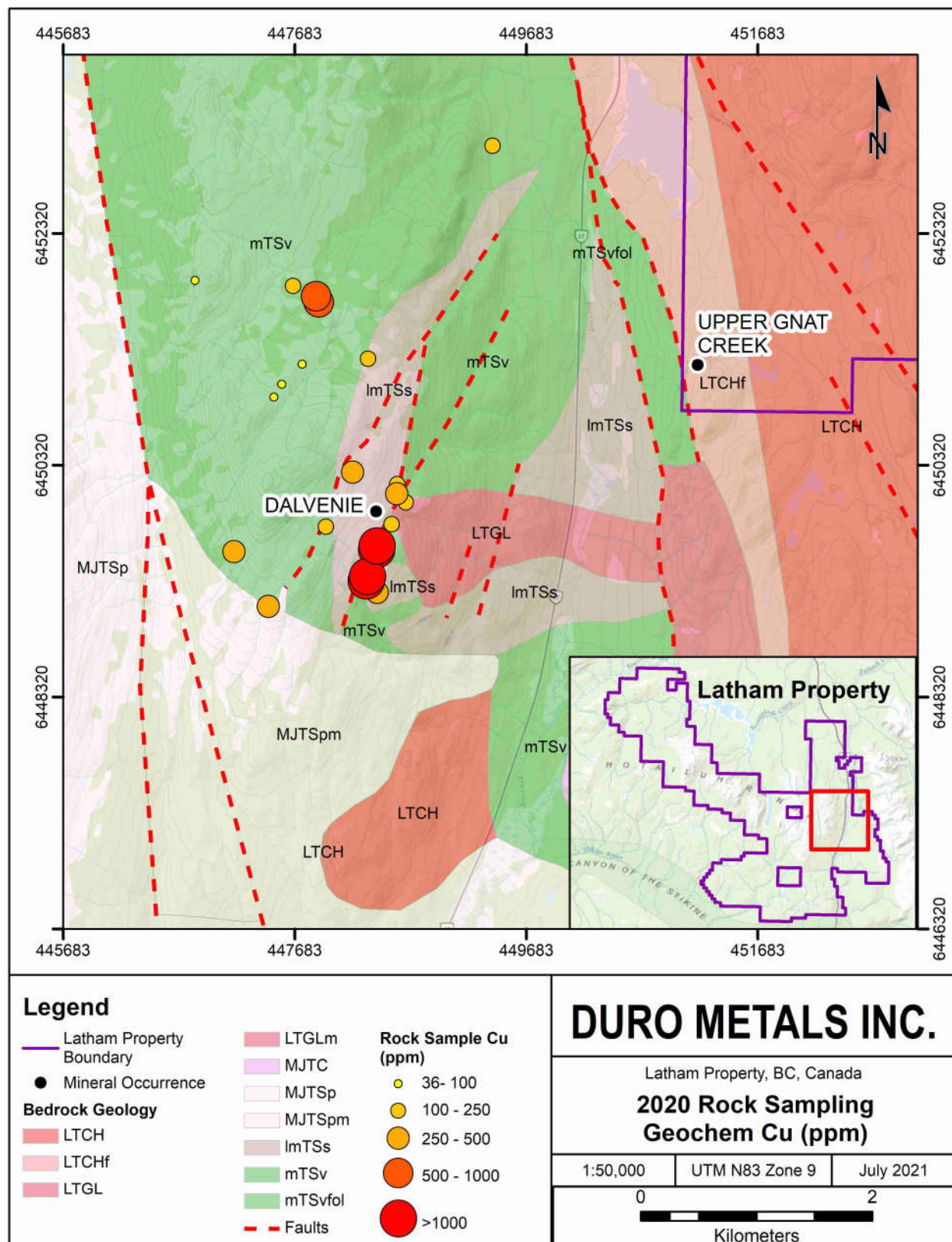
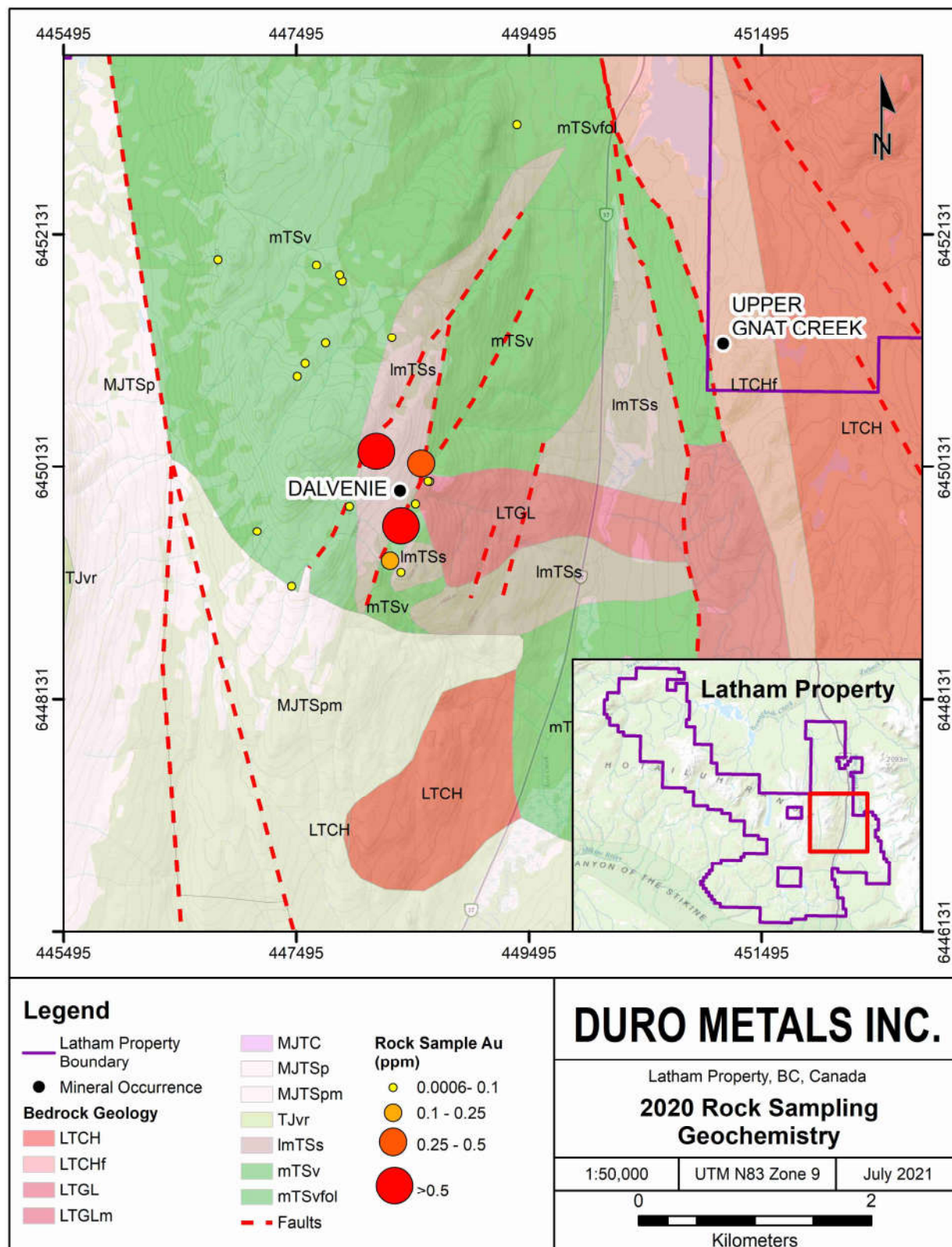


Figure 9.3. Geochemical results (Au) of the 2020 rock sampling program at the Dalvenie prospect.



9.2 2021 Geochemical Soil and Rock Sampling

In June 2021, APEX Geoscience Ltd., on behalf of 130 Co, completed an exploration program that included geochemical soil and rock grab sampling. The soil sampling was divided into two grids: the North Grid covering an approximate area of 2.5 km² to the southwest of the Gnat Pass deposit area and the South Grid covering an approximate area of 7.8 km² covering the Dalvenie prospect and extending to the east past Highway 37. A total of 485 soil samples and 46 rock samples were collected in the sampling program.

Both of the North and South grids were aligned to optimally cross NNW to NNE trending lithology contacts, structures and mineralized trends in this area of the Property. In the North Grid, soil samples were collected along east-west oriented lines spaced 300 m apart and samples were collected at sample spacings of 50 m. In the south grid, soil samples were collected along east-west oriented lines spaced 500 m apart, with sample lines transected by Highway 37. Samples were collected at sample spacings of 50 m. Sampling gaps in the grid were due to snow cover and frozen ground encountered by the samplers. The geochemical results for Cu of the north and south grids are presented in Figures 9.4 and 9.5, respectively. It is the opinion of the author that the soil grid line and sample spacing for the North and South Grids is suitable for an early stage evaluation of these target areas.

Soil sampling pits were dug using a tree planting shovel to a minimum depth of 30 cm in order to access the C horizon. The organic layer and rock fragments were removed, and up to 500 g of soil material was placed in a Kraft bag. The Kraft bag was labelled with a unique sample number and a corresponding tag was placed inside the bag with the soil sample. The sample site and hole were photographed with the Kraft bag visible to verify the sample ID. A description of the sample site, sample material, depth, sample quality and any comments regarding contamination were recorded using Fulcrum software on a smart phone. The sample quality was rated using a scale of 1 to 5, with 422 (87%) of the samples rating greater than or equal to 3 out of 5 and 330 (68%) of the samples rating greater than or equal to 4 out of 5. All soil samples were dried and then tied closed using flagging tape or zip ties and placed into large rice bags. The rice bags were secured with a zip tie and security tag. The samples were sent to ALS Global Laboratories (ALS) in Kamloops, BC, for preparation before being shipped to ALS in North Vancouver, BC, for gold and multi-element geochemical analysis. ALS is an internationally recognized analytical company with ISO accreditation and is fully independent of APEX Geoscience Ltd., Duro and the author of this Technical Report.

The author reviewed a soil geochemical database that included the analytical results of all 485 samples. Soil samples collected within the Property include 81 samples with > 100 ppm Cu ranging from 100.5 to 3,540 ppm Cu, including 31 samples with > 250 ppm Cu ranging from 251 to 3,540 ppm Cu and 11 samples with > 500 ppm Cu ranging from 561 to 3,540 ppm Cu. No significant gold results were returned, with 2 samples returning > 0.05 ppm Au and a maximum Au value of 0.105 ppm Au. Soil sample results for nickel included 59 samples with > 100 ppm Ni and a maximum value of 316 ppm Ni. Soil sample

results for arsenic included 3 samples ranging from 149 to 183.5 ppm As. Soil sample results for zinc included 222 samples with > 100 ppm Zn and a maximum value of 607 ppm Zn.

In addition to the soil program, 46 rock grab samples were collected by APEX Geoscience Ltd., on behalf of 130 Co (Figure 9.5). The rock samples were collected from priority target areas within the soil sampling grid; notably, the Tees Creek intrusive in the South Grid where abundant sulphides were noted during a historical geological mapping program by the Geological Survey of Canada. Rock grab samples were approximately 1-2 kg in size and were collected using a geological hammer. All samples were placed in a labelled poly bag with a unique sample number and zip tied closed. The location of the sample was flagged with the unique number on flagging tape and an aluminum tag and was photographed with the poly bag and sample in view. The samples were sent to ALS in Kamloops, BC, for preparation and to onwards to ALS in North Vancouver, BC, for gold and multielement geochemical analysis. ALS is an internationally recognized analytical company with ISO accreditation and is fully independent of APEX Geoscience Ltd., Duro and the author of this Technical Report.

Results from the rock sampling program included 10 samples with > 100 ppm Cu ranging from 100.5 to 648 ppm Cu, including 4 samples with > 250 ppm Cu ranging from 289 to 648 ppm Cu, and 3 samples with > 500 ppm Cu ranging from 593 to 648 ppm Cu. No anomalous gold results were returned. Rock sample results for Ni included 4 samples with > 100 ppm Ni, ranging from 149.5 to 241 ppm Ni. Rock sample results for Zn include 12 samples with > 100 ppm Zn, ranging from 102 to 145 ppm Zn.

The soil sampling program defined a strong anomaly in the southwest corner of the North Grid with four samples returning Cu values increasing from 253 to 316 ppm Cu extending over 200 m from west to east (Figure 9.4). An additional anomaly was delineated in the northeast corner of the North Grid with a cluster of > 150 ppm Cu samples extending over three sampling lines with a maximum Cu-in-soil assay of 359 ppm. In the South Grid, a strong anomaly of > 100 ppm Cu covering an approximate area of 1.3 km² was highlighted along the western portion of the grid (Figure 9.5). Soil sample highlights in this anomalous area include maximum Cu assay result of 3,540 ppm Cu from sample 575332, as well as 892 ppm Cu from sample 575144, taken 850 m to the east of sample 575332 and 787 ppm Cu from sample 575091. This anomaly lies over the contact between the Gnat Pass Ultramafite and the Stuhini Group sedimentary rocks. A second anomalous area in the South Grid extends over four lines in the southeast portion of the sampling grid and covers an approximate area of 0.5 km². Soil sampling highlights in this north-northeast trending anomalous area include 855 ppm Cu from sample 575330, 613 ppm Cu from sample 574517 and 562 ppm Cu from sample 574518.

No significant mineralization was returned from the rock samples collected within the mapped area of the Tees Creek intrusive. The three best rock grab samples were collected from outcrops within the mapped area of the Gnat Pass Ultramafite. Sample 574941 returned 648 ppm Cu from a metabasalt intruded by a feldspar porphyry dyke containing black metallic minerals, possibly stibnite, with lesser chalcopyrite. Sample

574922, collected 182 m south of sample 574941, returned 630 ppm Cu from an epidote and chlorite altered mafic intrusive containing galena and molybdenite mineralization. Sample 574934, located along the northern extent of the 1.3 km² copper soil anomaly in the western portion of the South Grid, returned 593 ppm Cu. Sample 574934 was collected from an outcrop of very fine grained, weakly silicified intermediate metavolcanic with visible pyrite veining.

The rock grab sampling conducted by APEX focused on available outcrop exposure of favourable lithologies and obvious in situ mineralization, veining, structure and alteration in the priority target areas. There is typically a bias nature by which rock grab sample sites are selected in the field during prospecting programs, and although the APEX rock sampling data may not be representative of the full extent of mineralization at priority target areas, the anomalous results obtained from rock sampling are representative of the styles of mineralization the company will be pursuing with future exploration.

Figure 9.4. Geochemical results (Cu) of the 2021 soil sampling program, North Grid.

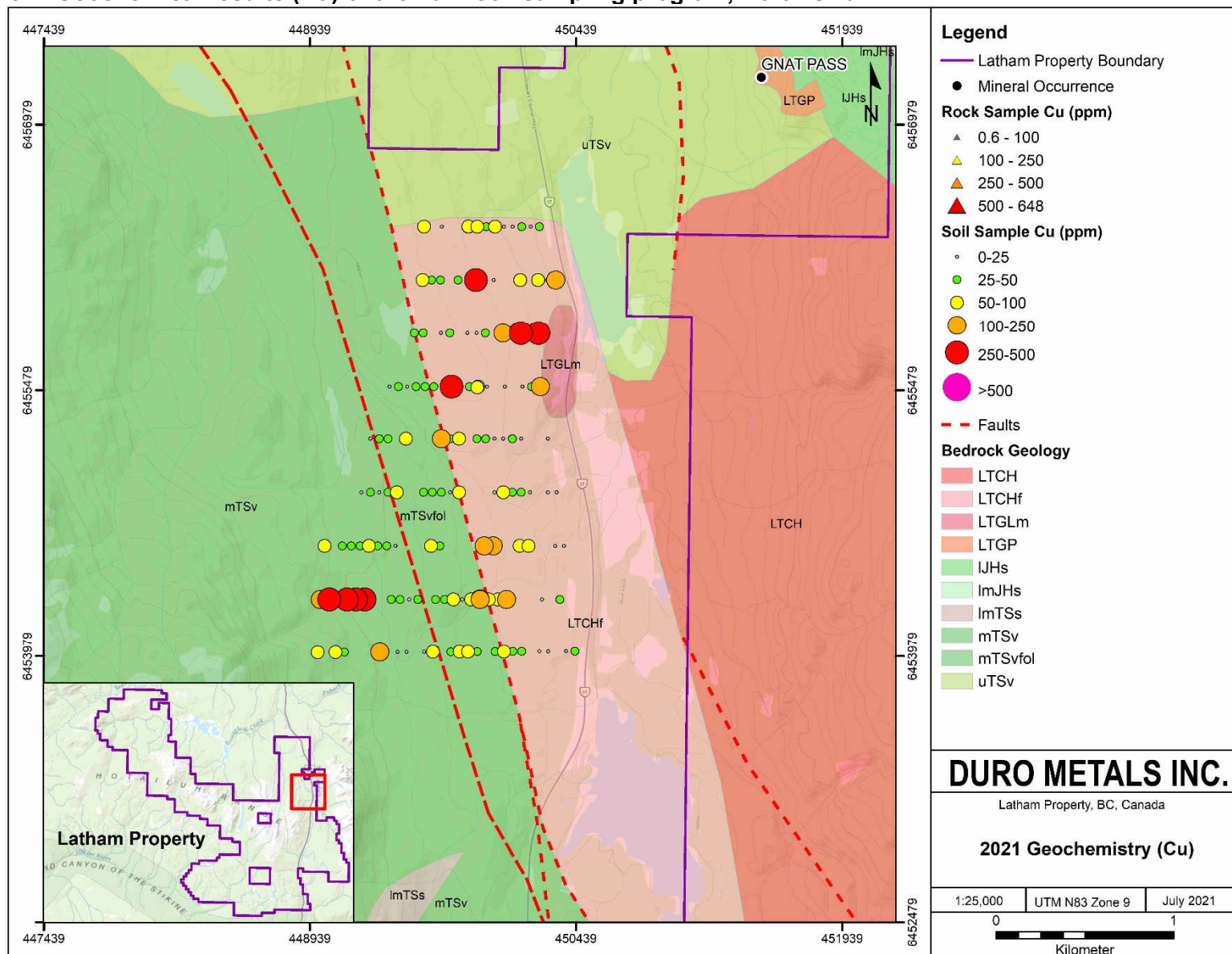
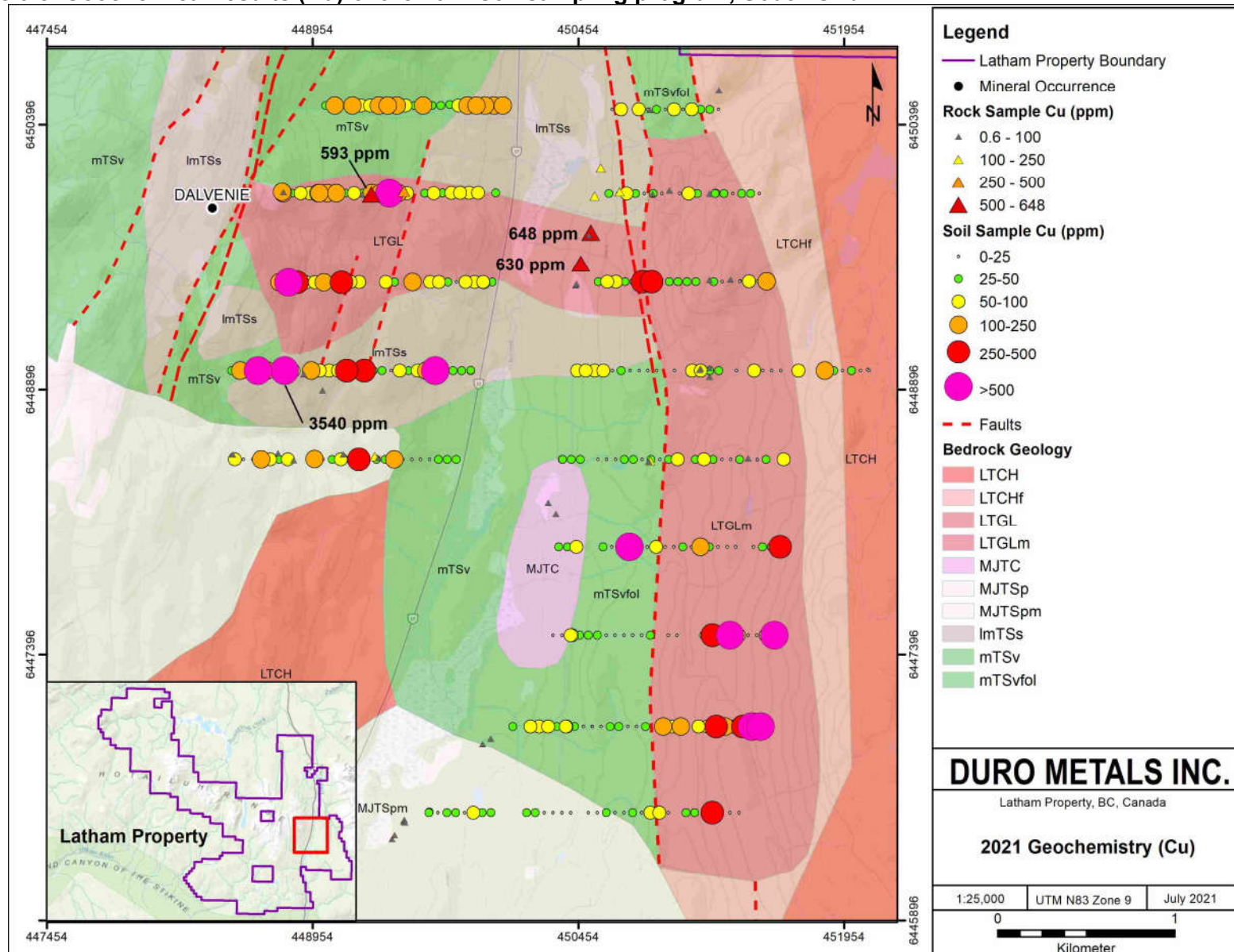


Figure 9.5. Geochemical results (Cu) of the 2021 soil sampling program, South Grid.



10 Drilling

The Company has yet to conduct any drilling at the Latham Property. A summary of the historical drill programs completed by companies other than Duro is presented in Section 6. None of this work was conducted by or on behalf of Duro.

11 Sample Preparation, Analyses and Security

11.1 2020 Geochemical Rock Sampling

In 2020, 23 rock samples were collected in the Dalvenie prospect area of the Latham Property. The following describes the sampling procedures that have been followed by Torr at the Latham Property.

11.1.1 Sample Collection, Preparation and Security

Representative rock samples, approximately fist sized and weighing 5 lbs, were placed into poly-bags and the location of sample collection was marked in the field with labelled orange flagging tape. The sample number with corresponding notes was recorded in a field notebook and a sample bag tag book. The sample number was then recorded on the poly-bag and a tag with the corresponding sample number was placed in the poly-bag with the sample. The location of the sample site was recorded using handheld Garmin GPS devices. The sample bags were sealed with a zip-tie.

11.1.2 Analytical Procedures

The rock samples were transported and submitted to MSA Laboratories (MSA) in Langley, BC, for preparation and analysis. MSA complies with the data quality objectives of the International Standards Organization (ISO/IEC 17025 and ISO 9001) and is independent of Torr, Duro and the author of this Technical Report.

The rock grab samples were dried and crushed to 70% passing 2 mm and a 250-gram split of the crushed material was pulverized to 85% passing 75 µm. Following sample preparation, a 0.5 gram aliquot of the pulverized material was digested into a hot 3:1 (HCl:HNO₃) aqua regia bath for 1 hour. Following digestion completion, the resulting solution was made up to volume with deionized water and analyzed for 51 elements by ICP-AES/MS (MSA laboratory code: IMS-132).

11.1.3 Quality Assurance – Quality Control

The sampling protocol employed during the 2020 sampling program included Quality Assurance – Quality Control (QA/QC) protocols to quantify possible sampling and analytical error. One certified reference standard (CDN-ME-1414) and one blank sample were inserted throughout the sample sequence. Torr used a selected sample of granitoid lacking visible sulphides or alteration as the blank sample. The mineralized material in

the reference standard (CDN-ME-1414) is described as massive to semi-massive sulphides from an archaean aged VMS deposit from the Slave structural province of Canada containing 0.284 g/t Au, 18.2 g/t Ag, 0.219% Cu, 0.105% Pb and 0.732% Zn (CDN Resource Laboratories Ltd., 2020). The MSA lab results for CDN-ME-1414 indicate a “pass” status for elements Ag, Cu, Pb and Zn; however, the laboratory analysis for Au returned 0.0188 ppm Au. No issues were noted with MSA’s analysis of the blank.

Additionally, MSA utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks. QA/QC conducted by MSA includes the insertion of certified reference blanks at a rate of 1 in every 40 samples, certified reference standards at a rate of 2 in every 40 samples and laboratory duplications at a rate of 2 in every 40 samples.

11.2 2021 Geochemical Soil Sampling

11.2.1 Sample Collection, Preparation and Security

In June 2021, APEX Geoscience Ltd., on behalf of 130 Co, completed an exploration program that included geochemical soil and rock sampling. A total of 485 soil samples were collected over two grids covering a total area of approximately 10.3 km². In the North Grid, soil samples were collected along east-west oriented lines spaced 300 m apart and samples were collected at sample spacings of 50 m. In the South Grid, soil samples were collected along east-west oriented lines spaced 500 m apart, with sample lines transected by Highway 37. Samples were collected at sample spacings of 50 m. Sampling gaps in the grid were due to snow cover and frozen ground encountered by the samplers.

Soil sampling pits were dug using a tree planting shovel to a minimum depth of 30 cm in order to access the C horizon. The organic layer and rock fragments were removed, and up to 500 g of soil material was placed in a Kraft bag. The Kraft bag was labelled with a unique sample number and a corresponding tag was placed inside the bag with the soil sample. The sample site and hole were photographed with the Kraft bag visible to verify the sample ID. A description of the sample site, sample material, depth, sample quality and any comments regarding contamination were recorded using Fulcrum software on a smart phone. The sample quality was rated using a scale of 1 to 5, with 422 (87%) of the samples rating greater than or equal to 3 out of 5 and 330 (68%) of the samples rating greater than or equal to 4 out of 5.

All soil samples were dried and then tied closed using flagging tape or zip ties and placed into large rice bags. The rice bags were secured with a zip tie and security tag. The samples were shipped via courier to ALS Global Laboratories (ALS) in Kamloops, BC, for preparation before being shipped to ALS in North Vancouver, BC, for geochemical analysis. ALS is an internationally recognized analytical company with ISO accreditation and is fully independent of APEX Geoscience Ltd., Duro and the author of this Technical Report.

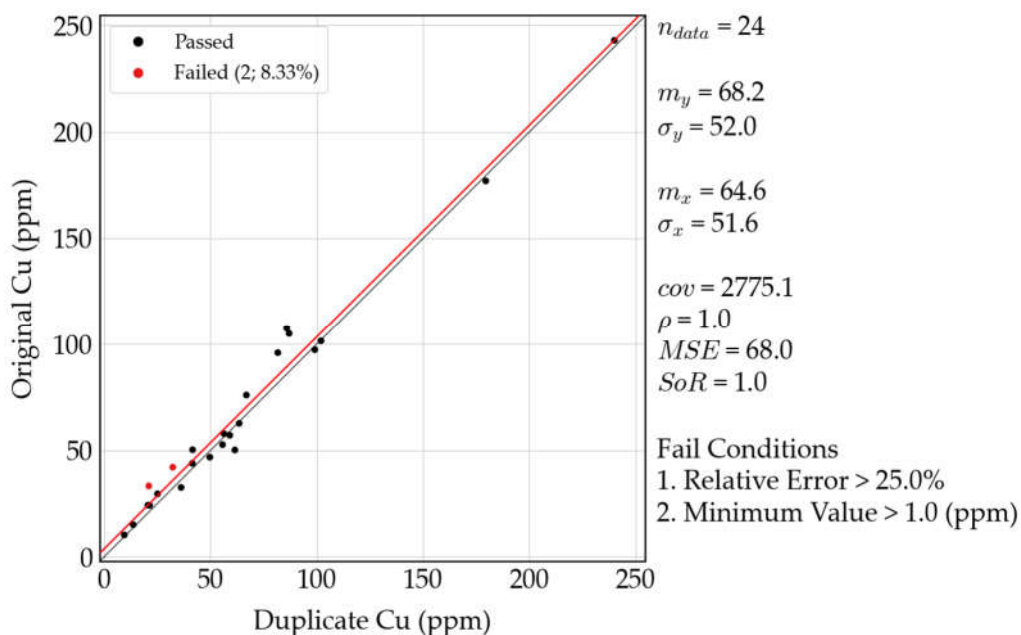
11.2.2 Analytical Procedures

The 2021 Latham Project soil samples were prepared for analysis at the ALS 'sample prep' facility in Kamloops, BC, where the samples were logged into the ALS computer-based tracking system, weighed and dried. The preparation of soil samples (ALS laboratory code: PREP-41A) included disaggregation and sieving through an 80-mesh screen, or 180 micron (μm). An aliquot of the fine fraction for each sample was then shipped for analysis to ALS in North Vancouver, BC. The soil samples were analyzed for gold by a standard fire assay (ALS laboratory code: Au-ICP-22), which involved the fusion of a 50 g sample aliquot and a wet chemical (ICP) finish. However, some samples were analysed for Au via ALS laboratory code Au-ICP-21, which used a 30 g sample aliquot, as there was not enough sample material for Au-ICP-22. Additionally, each sample was submitted for multi-element geochemical analysis (ALS laboratory code: ME-MS61) using ICP-MS analysis following a near-total, four acid, digestion of a 0.25 g sample aliquot. Initial copper "overlimit" ICP-MS results were analysed by a follow-up, "mineralized material grade" ICP technique (OG62), which also involved a 4-acid digestion on a 0.4 g sample aliquot.

11.2.3 Quality Assurance – Quality Control

No standards or blanks were inserted into the 2021 soil sample sequence; however, a total of 48 field duplicates were collected. Sample bias is normally not significant but is a potential issue that could affect data interpretation and in order to evaluate sample consistency, a total of 48 duplicate samples were collected in 2021. These samples represented 9.9% of the total samples. The duplicate copper analytical results for the 2020 Latham Cu-Au Project soil samples are illustrated in Figure 11.1. The QA/QC plot shows a failure rate of 8.33% and a slight bias of increased copper grades in the original samples, as compared to the duplicates. In addition to the field QA/QC program, ALS utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks.

Figure 11.1. QA/QC plot for the field duplicates collected in the 2021 soil sampling program at the Latham Property.



11.3 2021 Geochemical Rock Sampling

11.3.1 Sample Collection, Preparation and Security

In June 2021, APEX Geoscience Ltd. (APEX), on behalf of 130 Co, completed an exploration program that included geochemical soil and rock sampling. A total of 46 rock samples were collected by APEX Geoscience Ltd., on behalf of 130 Co, in June 2020 (Figures 9.4-9.7). The rock samples were collected from priority target areas within the soil sampling grid; notably, the Tees Creek intrusive in the south grid where abundant sulphides were noted during a historical geological mapping program by the Geological Survey of Canada.

Rock grab samples were approximately 1-2 kg in size and collected using a geological hammer. The location, material type, and a brief geological description were recorded. All samples were placed in a poly bag with a unique sample number and zip tied closed. The outside of the bag was labeled with the same unique sample number and the location of the sample was flagged with the unique number on flagging tape and an aluminum tag. The sample site was photographed with the poly bag and sample in view. Individual rock grab samples were placed into a large rice bag weighing approximately 15 kg. The larger rice bags were secured with zip ties and a security tag. The samples were sent to ALS in Kamloops, BC, for preparation and to onwards to ALS in North Vancouver, BC, for analysis. ALS is an internationally recognized analytical company with ISO accreditation

and is fully independent of APEX Geoscience Ltd., Duro and the author of this Technical Report.

11.3.2 Analytical Procedures

The 2021 Latham Project rock samples were prepared for analysis at the ALS 'sample prep' facility in Kamloops, BC, where the samples were logged into the ALS computer-based tracking system, weighed and dried. The preparation of all (2021) Latham rock grab samples involved ALS prep-code PREP-31A, whereby the entire sample was crushed to 70% passing -2mm, homogenized and a 250g split is then collected and pulverized to better than 85% passing 75 microns (μm). An aliquot of the resulting pulp from each sample was then shipped for analysis to ALS' main (analytical) laboratory in North Vancouver, BC. The rock samples were analyzed for gold by a standard fire assay (ALS laboratory code: Au-ICP-22), which involved the fusion of a 50 g sample aliquot and a wet chemical (ICP) finish. Additionally, each sample was submitted for multi-element geochemical analysis (ALS laboratory code: ME-MS61) using ICP-MS analysis following a near-total, four acid, digestion of a 0.25 g sample aliquot. Initial copper "overlimit" ICP-MS results were analysed by a follow-up, "mineralized material grade" ICP technique (OG62), which also involved a 4-acid digestion on a 0.4 g sample aliquot.

11.3.3 Quality Assurance – Quality Control

No standard reference materials were inserted into the 2021 rock sample sequence and no field duplicate samples were collected. However, ALS utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks.

11.4 Adequacy of Sample Collection, Preparation, Security and Analytical Procedures

In the opinion of the author of this report, there were no issues with respect to the sample collection methodology, sample security, sample preparation or sample analyses in any of the exploration programs completed at the Latham Property in 2020-2021. In addition, there were no indications that there were any significant issues with respect to sample bias.

The author notes that no standard reference samples were inserted into the 2021 soil sample stream; however, a surface soil and rock geochemical program is generally used to delineate relative anomalies, and/or percentiles, and absolute elemental concentrations for soil and rock samples are not as significant in comparison with other types of samples (i.e., drilling samples for resource estimate). In addition, no standard reference materials or duplicates were inserted into the 2021 rock sample stream. Due to the inherent nature of rock sampling, rock grab samples are biased to some degree with respect to selective sampling of obviously mineralized material to the exclusion of weakly or unmineralized material that may occur in the same area. Therefore, no QAQC samples were inserted into the 2021 rock grab samples as there was no need to test analytical precision and accuracy because the data is not intended for use in any potential future

quantitative analyses (i.e., resource estimation) and is simply used as an indicator of the nature and tenor of potential mineralization in a given area.

As a result, the data within the Project's exploration databases is considered suitable for use in the further evaluation of the Property.

12 Data Verification

12.1 Data Verification Procedures

Prior to visiting the Property on July 13th, 2021, the QP reviewed historical technical reports and field maps dating back to 1935 from various prospects on the Gnat's Pass, Dalvenie and Hu claim groups that comprise the current day Latham Cu/Au Project. Based on a review of the historical data, the site visit plan focussed on the Dalvenie prospect, the Gnat Pass deposit and the Creek Zone occurrence where a significant amount of the historical and more recent exploration work has yielded favourable results that warrant follow up. Descriptions of the Dalvenie prospect, Gnat Pass deposit and the Creek Zone occurrence have been consistent in historical reports and the objective of the site visit by the QP was to confirm the accuracy and reliability of the descriptions of geology, alteration and mineralization. Additionally, the QP would conduct verification sampling at each of the three sites. The QP considers the consolidated claim groups that form the Latham Cu-Au Project to be an early stage, multi commodity exploration Property of Merit. Based on a review of the historical data and observations during the site visit on July 13, it is the opinion of the QP that the historical exploration data and more recent technical reports from the claim groups that form the present day Latham Cu-Au Project is reliable for the purposes of compiling this Technical Report. Furthermore, the results generated from recent exploration work is of merit and warrants further exploration as will be discussed in Sections 25 and 26.

12.2 Validation Limitations

The Project covers an area of 46,694 ha and a number of early stage Cu and Au occurrences. Based on a review of the historical exploration, the Gnat Pass claim group and Dalvenie claim group are host to the highest priority exploration targets on the Property and were the focus of the site visit.

Access to the Dalvenie prospect was excellent and the site of previous trenching and clearing at the southern limit of the Dalvenie Shear provided the best exposure across the strike of the Dalvenie structural trend. The most recent rock sampling at Dalvenie conducted by Torr in 2020 (23 grab samples) had returned significant copper grades ranging from 26 ppm Cu to 2.94% Cu and gold grades ranging from 0.006 ppm to 3.74 g/t Au. The author did not observe flagging or marking indicating sample locations in the field. However, fresh hammered surfaces on outcrop exposure were observed where it appeared recent sampling had been conducted and coincident with rock sample GPS coordinates. The QP collected verification samples in the vicinity of the high grade copper

samples collected by Torr and further along the Dalvenie structural trend to the north. Although exposure across the entire width of the Dalvenie Shear at the southern end of the prospect was good, continuous exposure across the full width and along the estimated 1,100 m strike length of the zone became more limited further to the north-northeast due to vegetation cover. However, in almost all areas where there was evidence of trenching or blast rock along the Dalvenie structural trend, gossanous, altered, often sheared or foliated, sulphide bearing mafic outcrop, blast rock or float could easily be found.

The access road to the Gnat Pass claims is located approximately 10 km to the north of the access road to the Dalvenie prospect (approximately 50 m south of the 465 km marker sign). The access road to the Gnat Pass deposit is well illustrated on technical report maps and on satellite imagery, and the QP was aware that visiting the Gnat Pass deposit site required fording the north flowing Gnat Creek, approximately 500 m east of the Highway 37. Water levels and current flow in Gnat Creek vary throughout the year and at the time of the site visit, the water level was too high and current strength in the centre of the channel was too strong to cross safely by foot or ATV (See Photo 12.1, of river and Gnat Pass Deposit in distance). Outcrop exposure along the western side of the Gnat Creek provided suitable exposure to review the geology, alteration and previously sampled copper mineralization associated with the Creek Zone occurrence. A drillhole was attempted on the Creek Zone occurrence in 1989, but unfortunately the hole was lost in overburden at 15 m depth. The drillhole coordinates for hole 89-1 corresponded to a cleared area on the gravel flats approximately 75 m west of the Gnat Creek and south of the outcrop exposure sampled. The outcrop exposure along the west side of the Gnat River and altered float from a large gravel flat was sampled approximately 150 m north of the coordinates for hole 89-1 and less than 100 m west of Gnat Creek.

A total of 12 verification rock samples were collected by the author, 9 from the Dalvenie prospect and 3 from the Creek Zone occurrence (Figures 12.1 and 12.2). The samples were in the possession of the author for the entire time of the field visit, during the drive from Dease Lake to the Smithers airport and checked in as luggage on the flight from Smithers to Vancouver. On July 15, 2021, the samples were delivered by the author to ALS Laboratories in North Vancouver, BC for multi element analyses. ALS is an internationally recognized analytical company with ISO accreditation and is fully independent of Duro and the author of this Technical Report.

The preparation of the QP site visit samples involved ALS prep-code PREP-31, whereby the entire sample was crushed to 70% passing -2mm, homogenized and a 250g split is then collected and pulverized to better than 85% passing 75 microns (μm). A 50g sample aliquot was submitted for gold and multi-element geochemical analysis via aqua regia digestion with an ICP-MS finish (ALS laboratory code: AuME-TL44). Overlimit results for Cu were analyzed using aqua regia digestion with an ICP finish (ALS laboratory code: Cu-OG46) and overlimit results for gold were analyzed using ALS laboratory code Au-AROR44.

Photo 12.1. Photo of the Gnat Creek Crossing looking west with view of Gnat Pass Deposit in the distance.



Figure 12.1. QP site visit sample locations, Dalvenie prospect

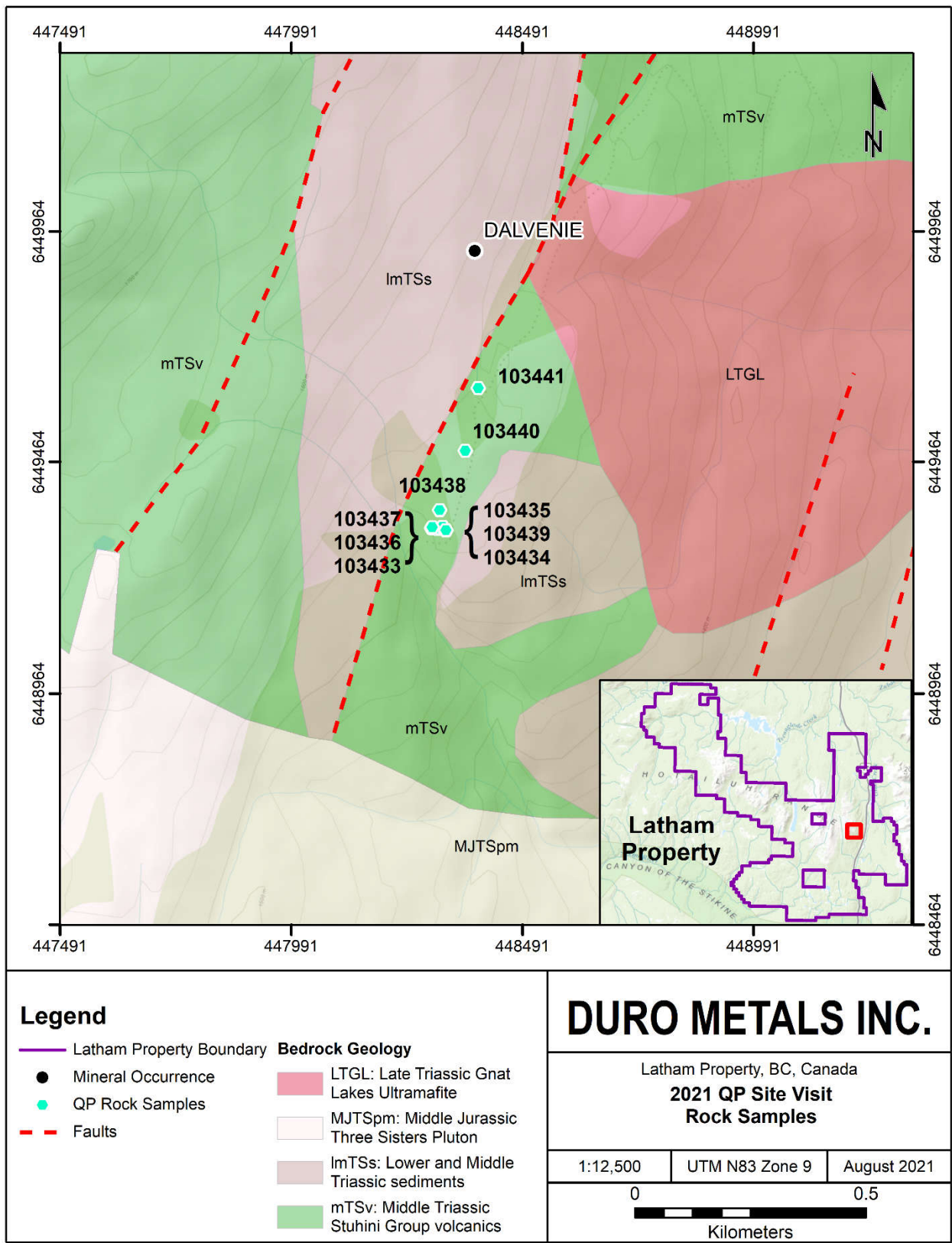
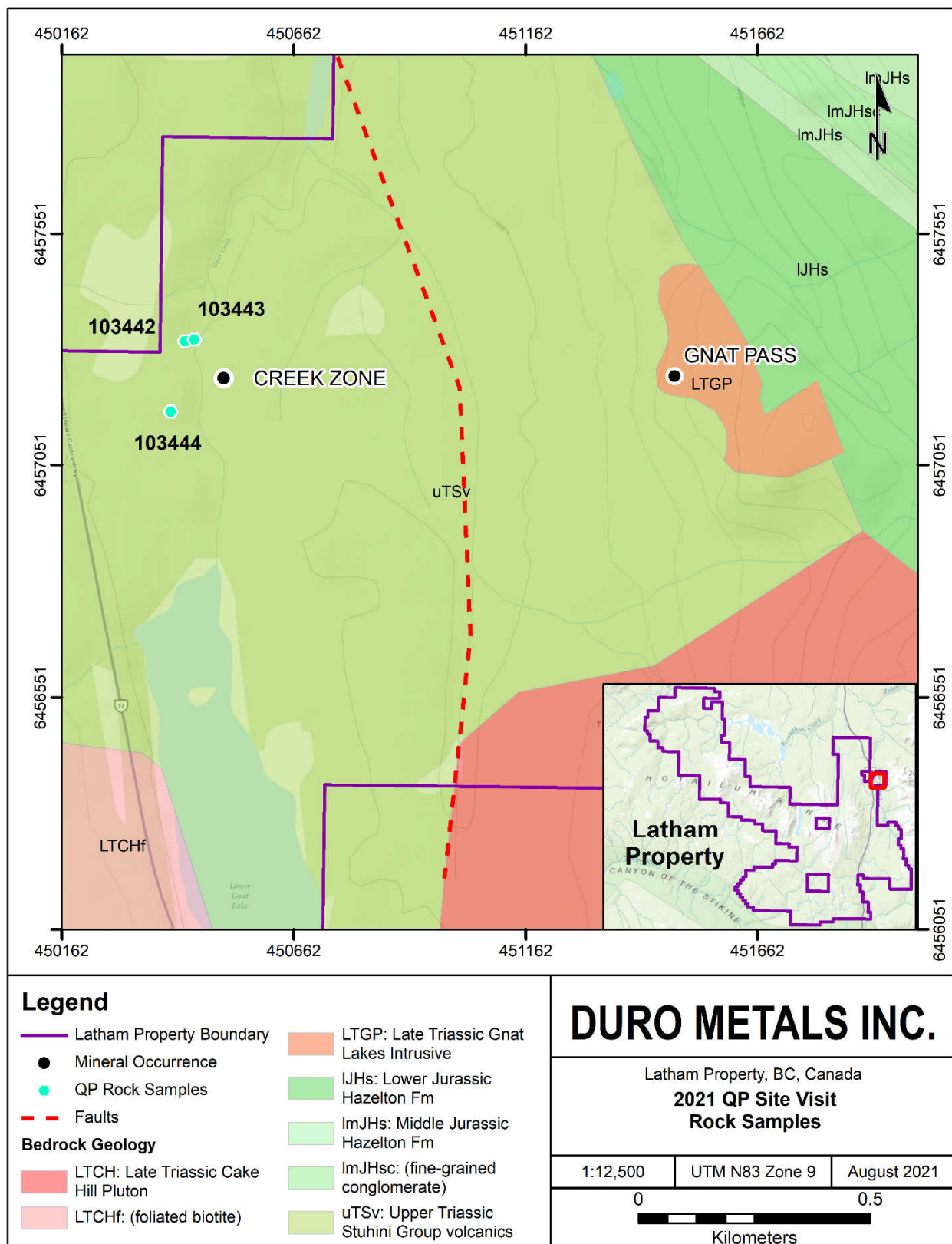


Figure 12.2. QP site visit sample locations, Creek Zone occurrence



12.3 Adequacy of the Data

Technical data used to compile this Technical Report included historical technical reports and maps dating back to 1935. The most recent technical reports by Bowen on behalf of Quartz Mountain in 2013 and 2012 on the Galaxie Property provided for the most comprehensive exploration history and description of the Gnat's Pass and Hu Claim groups. In addition to historical technical reports and maps of the Dalvenie prospect, BCGS and GSC mapping programs and research papers and bulletins provided a comprehensive overview of the geology and mineralization at the Dalvenie prospect.

It is the QP's opinion that the quality and reliability of the historical data is sufficient to provide an excellent overview of the exploration history of the Latham Cu-Au Project. During the data review and site visit, the QP did not identify any issues or significant discrepancies that would cause one to question the validity of the historical data. Furthermore, the coverage and level of detail in the historical data is adequate for the purposes of identifying exploration target areas of merit on the Project that will require follow up exploration.

The Latham Property consists of three different land packages from which all historical data should be consolidated into a single project GIS database. Additionally, there are good quality maps from recent technical reports that should be either digitized or the underlying GIS datasets acquired from previous operators. During a period (late summer – early fall) when Gnat Creek is passable, an attempt should be made to locate and confirm historical drill collar locations and any remaining core that may remain on site. Any attempt to include the historical drilling for geological modelling purposes or mineral resource estimation for the Gnat Pass Deposit, will depend on the successful location and survey of old collar sites, recovery of historical drill logs and assays and the re-drilling or twinning of a representative number of the historical drillholes.

12.4 Qualified Person Site Inspection

The QP travelled by truck from Smithers, BC, to Dease Lake, BC, on July 12th and was accompanied by Leonardo Fraga, a consulting geologist with APEX Geoscience Ltd. Trails and 4x4 bush roads to the Dalvenie Claims and Gnat Pass Claims are accessed from Highway 37, approximately 20 km and 30 km respectfully south of Dease Lake. The bulk of the Property area is located on the west side of Highway 37 and in addition to the Dalvenie access trail (See Photo 12.2 showing photos of trail and gate), there were a number of similar access trails that appeared to provide access to the western portion of the Property off of Highway 37.

The QP visited the Dalvenie prospect during the morning of July 13, 2021. A side by side ATV was used to travel from Highway 37, up a rough 4x4/ATV trail leading from a gated entrance at the highway approximately 1.5 km road distance to the main Dalvenie prospect area. The trail switched back and forth a number of times to the west up a moderate ridge to the north end of the Dalvenie prospect where it turned to the south and ran approximately 1 km south-southwest along the eastern side of the north-northeast

trending Dalvenie Shear. The best outcrop and trench exposure where recent sample results collected by Torr Resources in 2020 returned significant copper grades occur at the southern end of the Dalvenie Shear (See Photo 12.3). Several east-west oriented trenches crossing the Dalvenie Shear exposed two discrete, north-northeast trending steeply (west) dipping gossanous, mineralized shear zones hosted within what is broadly interpreted as the Dalvenie Shear. The mineralized shears were gossanous and silicified, containing abundant smoky grey quartz lenses, veins and veinlets, seams and patches of pyrite and chalcopyrite, magnetite veinlets, disseminated pyrite and lesser amounts of arsenopyrite and bornite. Quartz veins and lenses observed were narrow, pinched and swelled, ranging from 1-2 cm in width and contained rare open space vugs. Both of the gossanous mineralized shears ranged in width from 1-2 m wide within the broader, 9.5 m wide interpreted structural zone (Dalvenie Shear) (Photo 12.4). Exposures of massive, fine grained weakly to unaltered north-northeast trending, 1-2 m wide mafic dykes matching the description of the “basaltic” dykes described by Torr and Bowen could also be observed at the south end of the Dalvenie Shear. Verification samples were collected from the both the east and west gossanous shear zones (samples 103433-434,436,437,440; Photos 12.5-12.6), a fine grained, silicified grey wallrock (samples 103435 and 103438) as well as a silicified banded metasediment unit that appeared to be the footwall host rock to the Dalvenie Shear (sample 103439). The banded metasediment and silicified mafic volcanics observed hosting the Dalvenie Shear are consistent with the BCGS mapped augite phyric coherent, stratified massive to foliated volcanics and lesser fine grained sedimentary rocks belonging to the Lower to Middle Triassic Tsabaye Group (van Straaten, Logan and Diakow, 2012; van Straaten and Wearmouth, 2019). Blast rock debris made it difficult to identify the exact limits of the mineralized shear zones and the broader Dalvenie Shear structure, but the geology and mineralization observed is consistent with the size, dimensions and descriptions in previous technical reports, specifically, Bowen’s 2013 report.

Photo 12.2. Site visit photos of the entrance and trail leading to the Dalvenie prospect.

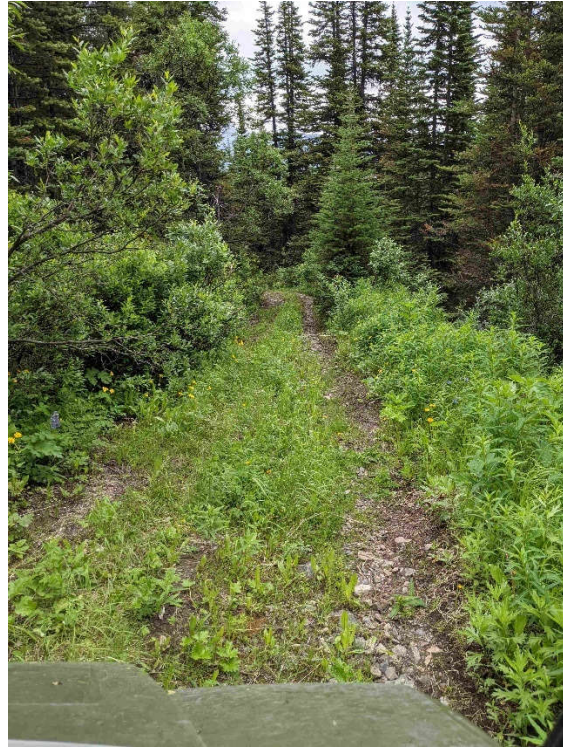


Photo 12.3. Photo looking north-northeast of trench work at the south end of the Dalvenie prospect.



Photo 12.4. Photos showing a) trench across the Dalvenie Shear looking west; and b) trench across the eastern part of the Dalvenie Shear.

a)



b)



Photo 12.5. QP site visit samples: a) 103433 and 103434; b) 103436 and 103437

a)



b)



Photo 12.6. QP site visit sample 103440



Further to the north along the trend and on the east side of the Dalvenie structure, the QP observed medium to coarse grained, weakly foliated to massive, unaltered ultramafic intrusive rocks consistent with previous observations from Torr and Bowen and consistent with descriptions of the Gnat Pass Ultramafite. At sample site 103441 (Photo 12.7), a sample of a gossanous, polymictic breccia was collected. The sample consisted of rounded and angular fragments ranging in size from 1-2 cm, supported in a medium to coarse grained quartz matrix with open space vugs and highly mineralized with patches of massive chalcopyrite and pyrite, fine grained arsenopyrite, traces of bornite, patches and masses of brownish red, specular hematite, siderite and coarse grained subhedral quartz. It is unclear of how extensive this unit is or how it is related to the Dalvenie Shear, but certainly warrants ground follow up. A polymictic breccia was noted on an un-authored field geology sketch from 1980 and a B.C. Geological Survey field crew identified and sampled a polymictic breccia along the trace of the Dalvenie Shear. One of the two samples collected by the BCGS staff returned a gold assay of 0.57 g/t Au and 1% arsenic (Britton et. al, 2012).

Photo 12.7. Photo taken near sample site 104441 looking north-northeast along Dalvenie Shear.



Walking north from the southern end of the Dalvenie Shear along its north-northeast trend, other historical trenches were observed and sampled, but with the exceptions of a few areas of outcrop and open trenches, the amount of exposure became limited to the north-northeast due to vegetation cover. During the traverse of the Dalvenie Shear, a corner claim post for the MAC crown granted claim was identified (Photo 12.8). A north-northeast trending draw and stream immediately west of the access trail appears to be roughly coincident with the Dalvenie Shear (Photo 12.7), possibly suggestive of recessive weathering associated with the Dalvenie Shear. A total of 9 samples were collected by the QP from the Dalvenie prospect and results are summarized in Table 12.1. The QP site visit Dalvenie prospect sample descriptions are listed in Table 12.2.

The objective of the verification sampling at Dalvenie was to confirm the extent and grade of the significant copper and gold mineralization most recently identified by Torr's 2020 rock sampling and older sampling programs. In general, sample results from verification samples collected at the Dalvenie prospect were consistent with the significant copper and gold grades reported from a number of historic rock sampling campaigns along the Dalvenie Shear. In general copper grades were within the range of historic copper results from rock sampling and historic drill results. The gold results for four samples, 103436-437 and 104440-44, ranged from 4.04 to 6.45 g/t Au and were higher than anticipated based on historic gold results but consistent with the style of mineralization observed in

the samples. This may reflect the localized nature of gold mineralization, but something worth pursuing in future exploration programs.

Photo 12.8. Photo of MAC crown grant corner post



Table 12.1. QP site visit sample locations and results, Dalvenie prospect

Sample ID	Northings (NAD83 9Z)	Eastings (NAD83 9Z)	Au (ppm)	Ag (ppm)	Cu (wt%)	Zn (ppm)
103433	448297	6449321	0.98	4.57	0.366	15
103434	448307	6449319	0.029	10.65	0.756	17
103435	448318	6449324	0.01	0.53	0.409	33
103436	448294	6449321	6.45	62.4	8.860	57
103437	448296	6449323	5.1	43.4	3.620	17
103438	448311	6449360	0.028	0.81	0.368	26
103439	448325	6449316	0.037	0.39	0.446	16
103440	448367	6449488	4.04	3.84	0.166	5
103441	448395	6449625	4.39	18.8	1.720	17

Table 12.2. QP site visit sample descriptions, Dalvenie prospect

Sample Number	Area	Type	Description
103433	Dalvenie west shear	Grab	Sheared gossanous mafic? rock, abundant limonite on shear surfaces, silified, locally chloritic/sericitic, translucent apple green mineral - epidote?, parallel and cross cutting smoky grey quartz veinlets, sulphide bearing, 5% disseminated and subhedral masses of pyrite in veinlets and along shear planes, Trace-1% fine grained arsenopyrite, Trace-1% chalcopyrite, Trace bornite
103434	Dalvenie east shear	Grab	Sheared highly gossanous mafic? rock, abundant limonite on shear surfaces, medium grained lenses of smoky quartz, silified, locally chloritic/sericitic, vuggy pinch and swell smoky grey quartz veinlets and crenulated stringers, sulphide bearing - 3%+ disseminated and wispy seams of pyrite, trace chalcopyrite, trace fine grained arsenopyrite blebs, moderately magnetic
103435	Dalvenie	Grab	Highly siliceous-cherty, banded grey/beige metasediment, patchy limonite and hematite stain on fracture surfaces, minor quartz veinlets with odd clots of pyrite, overall 2-3% fine grained pyrite, some occurring as banding parallel laminae, trace chalcopyrite, possible bornite
103436	Dalvenie	Grab	Dark grey siliceous lens(boudin) in highly sheared, gossanous rock, minor quartz eyes 3-5% pyrite as fine grained disseminated, narrow veinlets and subhedral patches, trace very fine grained arsenopyrite
103437	Dalvenie	Grab	Siliceous, grey, fine grained to vein/boudin lens in highly sheared gossanous wallrock with adjacent 3mm magnetite veinlet, apple green mineral - epidote?, 3% fine grained disseminated pyrite, Trace-1% fine grained arsenopyrite, trace chalcopyrite, possible bornite
103438	Dalvenie	Grab	Fine grained grey rock (metasediment/volcanic), Malachite+Limonite+Hematite on 1cm spaced fracture/cleavage planes, 1-2% fine grains and stringers of pyrite cross cutting weak fabric, trace chalcopyrite, possible bornite
103439	Dalvenie	Grab	Siliceous grey rock, metasediment?, Limonite and hematite on fracture surfaces, trace blue-green-bronze iridescent sulphides, possible chalcopyrite and bornite
103440	Dalvenie	Grab	Grey, silified sheared rock with 2 cm wide quartz/carbonate? vein parallel to shear fabric, veins had open vugs with cockade/comb texture, Hematite/Siderite along vein margin, 5-10% fine to medium grained pyrite as shear parallel laminae, blebs and patches, 1% very fine grained arsenopyrite
103441	Dalvenie	Grab	Polymictic breccia, matrix supported rounded and angular clasts, matrix is vuggy in places cockade texture in vugs and growing outward from clasts, highly heterogeneous matrix, subhedral masses of siderite/specular hematite, 5-10% sulphides in matrix, 3-5% medium grained pyrite, 3-5% massive patches and rims of chalcopyrite around cobbles, 1-2% isolated patches of very fine grained arsenopyrite, trace bornite

Although the verification sampling is sporadic and lacks the detail to establish continuity and full extent of mineralization at Dalvenie, the results clearly demonstrate what historical sampling programs have previously established, the potential for the mineralized zones at Dalvenie to contain significant grades of copper, gold and silver. Additionally, elevated trace element analyses such as As, Sb, Bi, W, Ga and In are suggestive of an intrusion related intermediate to high sulphidation epithermal base and precious metal mineralization setting.

During the afternoon of July 13, 2021, the QP visited the Creek Zone occurrence and attempted to visit the Gnat Pass deposit. Access the Gnat Pass deposit is by a 4x4/ATV trail which crosses the north flowing Gnat Creek which drains Lower Gnat Lake to the south. From the east side of Gnat Creek, the centre of the Gnat Pass deposit is about 1.25 km due east of Gnat Creek. Unfortunately, the water level in Gnat Creek was too high to cross safely by ATV, or on foot, and the QP was not able to visit the Gnat Pass deposit site.

Outcrop exposure in the area of the Creek Zone along the west bank of Gnat Creek south of the access road creek crossing was visited and sampled. The exposure consisted of wide spaced fractured/jointed and altered, fine-medium grained mafic rock consistent with the altered mafic volcanics (andesite) mapped by the BCGS and described by von Straaten (2012). Variable amounts of malachite staining and chalcopyrite along fracture surfaces and narrow magnetic black veinlets (magnetite) containing small pyrite blebs and possible tourmaline were observed (Photo 12.9). A few of the magnetite veinlets had a pinkish selvage, possibly potassic alteration (Photo 12.10). The fine grained, mafic host rock was silicified, weakly foliated, had a slight pinkish-orange hue (possibly suggesting pervasive k-silicate alteration) and containing a trace to 1% disseminated pyrite. The outcrop exposure is coincident with eastern flank of a 300 m long, locally north-northwest trending magnetic high, similar to the size and orientation of the magnetic high anomaly associated with the Gnat's Pass Deposit (Bowen, 2013) and a locally north-south trending copper in soil anomaly from work completed by Discovery Consultants in 1997 (Gilmour, 1997). As discussed earlier in Section 6 and 7, the Creek Zone is situated within an interpreted west-northwest trending, 3.5 km long, 700-1000 m wide zone of porphyry style hydrothermal alteration (See Figure 6.11) between the Gnat Pass Deposit, 1.25 km to the east and the Moss occurrence (off-Property), 2 km to the west, across Highway 37. Surface exposures of the Gnats's Pass porphyritic intrusive occur at each end of the 3.5 km trend, one occurrence hosting the Gnat Pass deposit, the others coincident with the Moss occurrence. The QP observed both a dominant west-northwest trending and lesser north-south fracture/joint set in the outcrop exposure along Gnat Creek with associated pyrite, chalcopyrite and K-silicate alteration. These observations are consistent with the van Straaten's mapping and interpretation in 2012 and summarized in Bowen's 2013 report. Two grab samples were collected from the outcrop exposure along Gnat Creek (103442-103443) and a float sample (103444) of one of numerous pink to orange coloured, highly altered fine to medium grained rock with fine-narrow web like tourmaline veining in a float samples from the gravel flats along the access road leading from Highway 37 to the Gnat Creek crossing. Locations and results of the samples collected during the site visit at the Creek Zone occurrence are presented in Table 12.3 and sample descriptions are provided in Table 12.4.

Table 12.3. QP site visit sample results, Creek Zone occurrence

Sample ID	Northings (NAD83 9Z)	Eastings (NAD83 9Z)	Au (ppm)	Ag (ppm)	Cu (wt%)	Zn (ppm)
103442	450427	6457319	0.026	1.42	1.695	26
103443	450448	6457323	0.018	0.45	0.513	46
103444	450397	6457167	0.01	0.12	0.241	18

Table 12.4. QP site visit sample descriptions, Creek Zone occurrence

Sample Number	Area	Type	Description
103442	Creek Zone West side of Gnat Creek	Grab	Weakly foliated, fine grained altered/silicified mafic volcanic, fractured/blocky appearance, liimonite and hematite +/- malachite on fracture surfaces, slight pinkish hue (possible K silicate alteration), <1cm wide magnetite vein with pyrite blebs, malachite, possible azurite staining along vein, 1-2% pyrite as blebs in vein and disseminated in volcanic, trace chalcopryite
103443	Creek Zone West side of Gnat Creek	Grab	As 103442, but 2-3% magnetite veining, trace-1% pyrite blebs and malachite, noticeable pink selvage around magnetite veining
103444	Creek Zone - Large gravel flat	Float	Pinkish red, fine grained altered float, one of numerous pieces of float scattered around gravel flat, assumed to be local source, approximately 3% fine grained tourmaline stringers/veinlet/stockwork.

Photo 12.9. Creek Zone occurrence malachite staining and malachite veinlets.



Photo 12.10. Magnetite veinlets in Sample 103443, Creek Zone occurrence



The objective of the verification sampling at the Creek Zone was to confirm the nature and grade of copper mineralization of historical sampling summarized by Bowen (2013) and associated with a nearby copper in soil anomaly and magnetic high anomaly. The two samples (104442-4432) collected from an altered mafic volcanic outcrop along the west side of Gnat creek returned copper values of 5,130 ppm Cu and 1.695% Cu. These samples did not contain any significant gold or molybdenum mineralization. The sample of highly altered float with 3% tourmaline veinlets returned a copper grade of 2,410 ppm copper. These copper analyses, the observed alteration, copper oxide and sulphide mineralization along Gnat Creek and the highly altered float sample with tourmaline veining are not only consistent with historical rock sampling from the Creek Zone, but also supportive of the porphyry copper potential that exist with the west-northwest trending alteration corridor defined by van Straaten in 2012.

It is the opinion of the QP that field observations of the Dalvenie prospect and Creek Zone occurrence and results of the verification sampling is consistent with previous descriptions of the prospect areas and previous rock sampling results summarized in the historical technical reports. Based on the observations of the sites visited, consistency of the field observations and verification sampling with results and observations in the historical technical reports, the QP is confident with the reliability of the historical technical documentation and information used to compile this report. Although there is insufficient data to be able to accurately define the full extent and nature of mineralization at the Dalvenie prospect and Creek Zone occurrence, the available historical technical

information is sufficient to make a preliminary assessment of the mineralization potential of both targets and recommendations for further exploration.

13 Mineral Processing and Metallurgical Testing

The Company has yet to conduct mineral processing and/or metallurgical testing at the Latham Property.

14 Mineral Resource Estimates

The Company has yet to conduct mineral resource/reserve modelling or estimations. There are no known mineral resources or reserves outlined at the Latham Property.

Sections 15-22 are not required.
The Latham Cu-Au Project is an early stage exploration project.

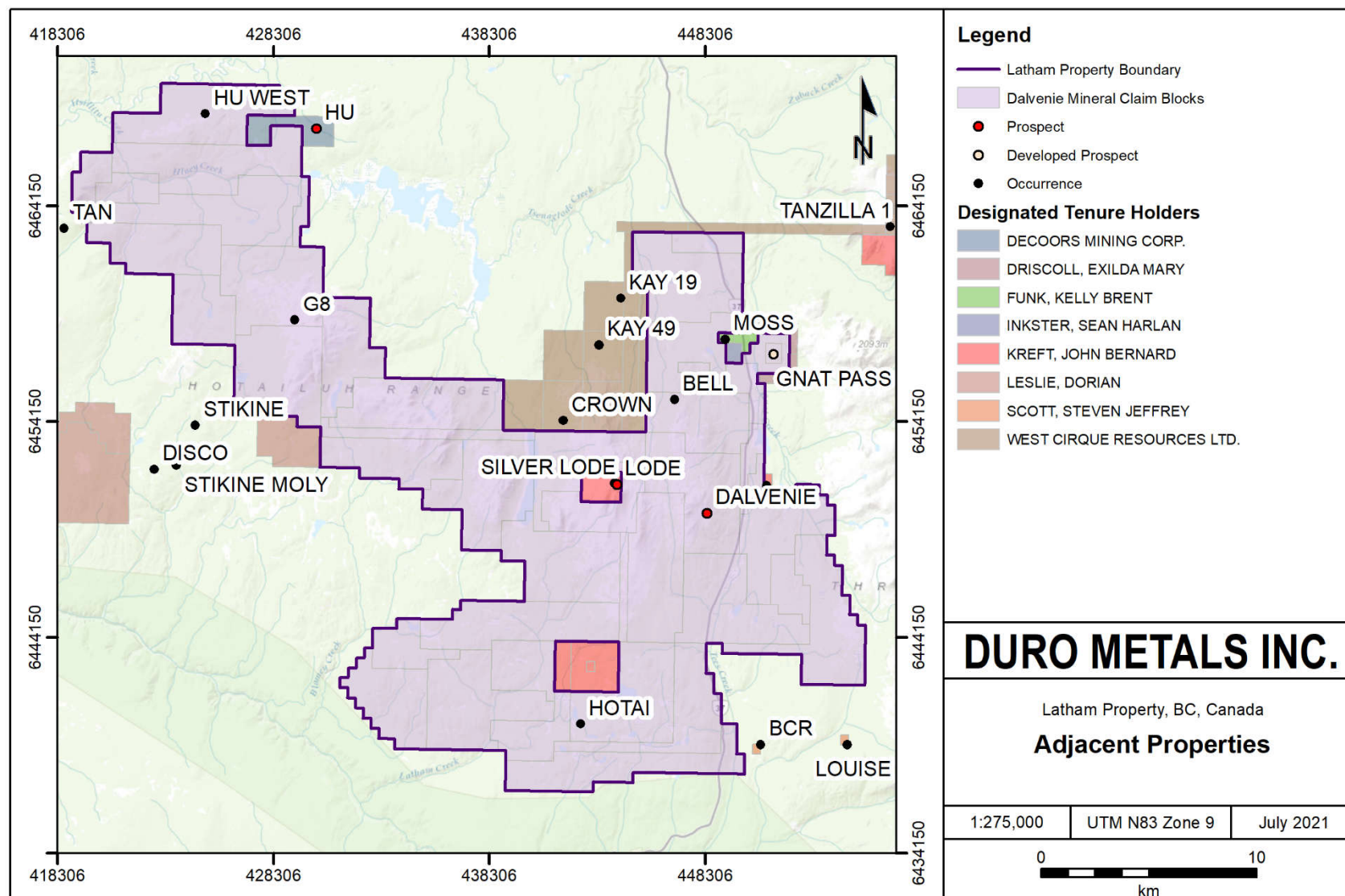
23 Adjacent Properties

The reader is cautioned that the following section discusses mineralization, mineral showings, mineral occurrences, historical mines and/or mineral deposits that are not located on the Latham Property but are located in the vicinity of the Property. The author of this report has not had the opportunity to visit these sites and mineral deposits, or verify any of information presented below, and the reader is further cautioned that this information is not intended to imply that such mineralization exists at the Latham Property. The information provided in this section is simply intended to describe examples of the type and tenor of mineralization that exists in the region and is being explored for at the Latham Property. Relevant mineral occurrences and properties that are adjacent to the Latham Property are presented in Figure 23.1.

23.1 Stikine, Stikine Moly and Disco Occurrences

The Stikine, Stikine Moly and Disco occurrences contain copper and molybdenum mineralization. These occurrences are clustered together with the Stikine occurrence situated approximately 2 km from the western boundary of the Latham Property. The area is underlain by the Early to Middle Jurassic Pallen Creek pluton of the Jurassic Hotailuh batholith (BC Minfile No.'s 104J 019; 104J 034; 104J 046). Finsbury Exploration Ltd. conducted soil and silt sampling of the area as part of their larger exploration campaign of the Galaxie property in 2011. Quartz Mountain Resources Ltd. also conducted systematic soil and induced polarization surveys of the area in 2012, based on stream sediment and geochemical results from the 2011 sampling program (BC Minfile No. 104J 019; BC Minfile No. 104J 034; BC Minfile No. 104J 046).

Figure 23.1. Adjacent properties



23.2 Kay 19, Kay 49 and Crown Occurrences

The Kay 19, Kay 49 and Crown are copper occurrences that span a 6.3km, northeast-southwest trending line that is located roughly 2.3 km northwest of the Gnat Pass deposit. The Crown occurrence is located 510 m to the north of the Latham Property boundary. They are all underlain by Triassic rocks of the Stuhini Group (BC Minfile No. 104I 046; BC Minfile No. 104I 037; BC Minfile No. 104I 026).

The geology of the Crown occurrence area includes andesite, basalt, tuff, breccia, volcanic sandstones and conglomerate. These rocks are intruded by igneous bodies related to the Middle Jurassic Three Sisters Plutonic suite. Mineralization occurs as disseminated and vein chalcopyrite with orthoclase and skarn alteration within volcanic rocks that are adjacent to a monzonite intrusion (BC Minfile No. 104I 046). Induced polarization, resistivity, and magnetics surveys and drilling were conducted by Union Miniere Explorations and Mining Corp. Ltd from 1971 to 1972 (BC Minfile No. 104I 046). Cirque Resources Ltd. conducted induced polarization/resistivity surveys on the Pliny claims, which cover the Crown showing, in 2011 (BC Minfile No. 104I 046).

The Kay 19 occurrence area contains andesitic and basaltic flows, pyroclastics, clastics, breccias, and porphyritic andesites, all of which are intruded by Late Triassic igneous rocks (BC Minfile No. 104I 037). Disseminated chalcopyrite occurs in silicified volcanoclastic sediments with trace bornite, pyrrhotite and magnetite (BC Minfile No. 104I 037). Tanzilla Explorations Ltd. conducted exploration work on the Kay claims from 1969 to 1972, including geological, geochemical, geophysical surveys and diamond drilling. In one of the three drillholes completed in 1971, Tanzilla Explorations Ltd. intersected 1.07m of 0.09% Cu and 3.43 g/t Ag (Aikins and Sevensma, 1971).

Rocks in the Kay 49 area include breccias, green massive volcanics with some magnetite and pyrrhotite, and porphyritic andesites intruded by igneous rocks of the Early to Middle Jurassic Three Sisters Pluton (BC Minfile No. 104I 026). Mineralization at the Kay 49 occurrence occurs as pyrrhotite, minor pyrite and occasional specks of chalcopyrite within a vertically dipping, epidotized, bleached metavolcanic/sedimentary sequence (BC Minfile No. 104I 026). An assayed rock sample from 1970 returned trace Au, 1.37 g/t Ag and 0.04% Cu (Scott, 1970).

23.3 Lode Occurrence and Silver Lode Occurrence

The Lode occurrence is located approximately 180 m to the east of the Property boundary within an off-Property 'donut hole' (as shown in Figure 15.1). The Lode occurrence and Silver Lode occurrence are situated approximately 100m apart from one another and roughly 4.4km northwest of the Dalvenie prospect. The general area is underlain by the Middle Triassic Stuhini Group and is intruded by granodiorite and quartz monzonite bodies and cut by syenitic to dioritic dykes related to the Middle Jurassic Three Sisters Plutonic Suite (BC Minfile No. 104I 170; BC Minfile No. 104I 176).

The Lode occurrence was discovered in 2012, when a stream sediment sample from Silver Creek yielded anomalous silver concentration (BC Minfile No. 104I 170). Mineralization is primarily found within andesitic volcanic rocks that have undergone propylitic and metasomatic alteration (Huber, 2018). Sulphides (bornite, chalcopyrite, and possibly chalcocite) are present in values as high as 6% in veins, shears or disseminated within andesite and intrusive bodies (Huber, 2018). Exploration work, including geochemical prospecting, mapping, geological, geophysical, and drilling, was conducted on the prospect by Quartz Mountain Resources Ltd. from 2011 to 2012 (BC Minfile No. 104I 170). In 2017, Kestrel Gold Inc. collected 55 soil, rock, and geochemical samples from the area (BC Minfile No. 104I 170). Rock grab samples were taken from four zones, with each zone returning significant Cu results (Huber, 2018). The Cu values in the rock samples ranged from 1.17% to 6.12%, with the highest value being found in grab sample BLOR-2 obtained from a sheared quartz vein in the southeast zone (Huber, 2018). BLOR-2 also had the highest Au concentration at a level of 521.2 ppm (Huber, 2018).

The Silver Lode occurrence contains veins of black sphalerite, arsenopyrite, chalcopyrite, hematite and bornite, hosted within epidote-diopside-garnet altered calcareous sedimentary rocks (BC Minfile No. 104I 176). Alteration and mineralization at Silver Lode are thought to be related to the intrusion of the adjacent potassic phase of the Middle Jurassic Three Sisters Plutonic Suite (van Straaten et al., 2012a). Samples collected from syenite in the northeast of the zone reported 1.27-2.26% Cu. Samples in the southeast, from a sheared quartz vein containing chalcopyrite reported 6.12% Cu and 5-6% chalcopyrite mineralization was observed in an andesite in the Silver Lode area. Samples from the southwest reported 2.65% Cu from a diorite with a coarse-grained calcite vein containing sulphide blebs and 1.17% Cu from an andesite with trace chalcopyrite. In the south, a sample of syenite with blebby chalcocite reported the highest Cu content at 5.06%. In addition to copper, notable occurrences of gold were reported from strongly fractured andesite with chalcopyrite (0.24 g/t Au) and syenite with a massive hematite vein (0.141 g/t Au; Huber, 2018). Finsbury Exploration Ltd. conducted soil and silt sampling of the area in 2011, as part of a larger exploration program of the Galaxie property (BC Minfile No. 104I 176). In 2012, rock sample 975233 collected from mineralized skarn returned 1.01 g/t Au, 70.2 g/t Ag, and 13.03 % Cu (Andrzejewski and Bui, 2012; BC Minfile No. 104I 176).

23.4 Upper Gnat Creek Occurrence

The Upper Gnat Creek, or East Dalvenie, occurrence is located 3 km northeast of the Dalvenie prospect. The rocks of the underlying area are primarily hornblende quartz monzonite, granodiorite and hornblende diorite, all belonging to the Upper Triassic Cake Hill Pluton. Immediately west of the showing, the underlying rocks belong to the Triassic Stuhini Group. Mineralization occurs within quartz stringers and veins of chalcopyrite, bornite and pyrite, hosted within potassium feldspar altered Cake Hill rocks. Silt and soil samples were collected by Finsbury Exploration Ltd. in 2011 as part of their exploration program of the Galaxie property. A select sample returned assay values of 1.7 g/t Au, 82 g/t Ag and >1% Cu. Quartz Mountain Resources Ltd. explored the Galaxie property

further in 2012 and sampled a chalcopyrite vein that yielded assay values of 14.94% Cu, 7.5 g/t Au, and 117.1 g/t Ag (BC Minfile No. 104I 149).

23.5 Moss Occurrence

The Moss occurrence is located approximately 180 m from the Latham Property boundary, approximately 2.4 km northwest of the Gnat Pass deposit. The rocks of the area are primarily volcanic rocks of the Upper Triassic Stuhini Group and are cut by Late Triassic granodiorites. Mineralization at Moss occurs as finely disseminated pyrite and chalcopyrite in basalt. The occurrence was first explored by Lytton Minerals Ltd. from 1966 to 1971 via trenching, drilling, and geological, geochemical and geophysical surveys. Throughout those five years, 47 percussion drillholes were completed and thousands of metres of trenching were excavated. The trenching program discovered continuous values of $\pm 0.1\%$ Cu over widths of 46.9 to 120.3 m. Further exploration was completed by Equity Silver Mines Ltd. in 1989 when they conducted a ground electromagnetic (VLF) survey and rock sampling program. The area was also explored in 2011, as part of Finsbury Exploration Ltd.'s larger silt and soil sampling program of the Galaxie property. Quartz Mountain Resources Ltd. conducted additional soil and induced polarization surveys in 2012 (BC Minfile No. 104I 029).

23.6 Mineral Titles 1073172, 1073174 and 1073175

These three titles are located within an off-Property "donut-hole" in the Latham Property, roughly 1.5 km north of the Hotai occurrence. They were acquired by John Bernard Kreft in 2019. The author is unaware of any recent exploration work completed on these titles (BC Government Mineral Titles Online).

23.7 Red Chris Mine

The Red Chris Mine is located 82 km south of the community of Dease Lake and approximately 50 km to the south of the Latham Property. The Red Chris deposit is a copper-gold porphyry hosted by the Red Stock, a quartz-sericite-ankerite-pyrite (phyllic) altered, hornblende monzonite porphyry that intrudes and alters Upper Triassic Stuhini Group rocks in the southwestern Todagin Plateau. Mineralization is expressed as veinlets of chalcopyrite and localized concentrations of bornite in zones of quartz stockwork and sheeted quartz veining or disseminated in the host rock. The stockwork zones run parallel along the Red Stock's long axis and dips steeply to the north. The Red Chris deposit consists of the Main and the East zones, two 1.7 km long north-northeast trending mineralized zones. The width of the deposit ranges from 250 to 700 m and copper mineralization persists to depths of at least 750 m, with the deposit becoming richer and wider with depth. There is also a data-demonstrated correlation between high concentrations of copper occurring with elevated gold and silver (BC Minfile No. 104H 005). The Red Chris deposit is classified as an 'A vein' type high-potassium calc-alkalic porphyry deposit due to the composition of its host rocks, its alteration and mineralization (Cu-Au) signature, with only minor amounts of Mo (Imperial Metals Corp., 2020).

The Red Chris Mine property area was explored from 1968 to 2012 by Conwest Exploration Ltd., Great Plains Development Co., Silver Standard Mines Ltd., Ecstall Mining Ltd., Texasgulf Canada, American Bullion, bcMetals Corp. via its wholly owned subsidiary Red Chris Development Company Ltd. (RCDC) and Imperial Metals (Imperial). An original resource estimate for the Red Chris Mineral Resource was published in NI 43-101 Technical Report in February 2012 and amended and restated in September 2015. The NI 43-101 resource estimate for Red Chris is listed in Table 23.1. The author has not visited the Red Chris Mine and has not verified the following information on resources at Red Chris. The presence of mineralization with resources at Red Chris is not necessarily indicative of potential mineralization or resources that may or may not exist at the Latham Property.

Table 23.1. Red Chris 2012 Total Open Pit/Block Cave Resource Estimate (from Imperial Metals Corp., 2021; Gillstrom et al., 2015).

Class	Ore Million Tonnes	Mill Head Value \$/tonne	Copper Equivalent (%)	Copper (%)	Gold (g/t)	Silver (g/t)
Measured	830.7	\$25.13	0.57	0.36	0.36	1.17
Indicated	203.0	\$18.55	0.47	0.30	0.29	1.01
Measured & Indicated	1,034.7	\$23.84	0.56	0.35	0.35	1.14
Inferred	787.1	\$18.65	0.48	0.29	0.32	1.04

Imperial Metals began construction of the Red Chris Mine in 2012, completing it in 2014. In 2019, Imperial and Newcrest Mining Ltd. formed a joint venture for the operation of the mine. Newcrest Mining Ltd. holds a 70% interest in the mine and acts as the operator. The Red Chris Mine is an open pit conventional milling operation with approximate mining rates of 130,000 t/d. Mine Production for the year ended December 31, 2020, totalled 88.3 million lbs Cu, 73,787 oz Au and 176,376 oz Ag (Imperial Metals Corp., 2021). Since opening, the mine has extracted 38,871,018 tonnes and recovered 13,062,766g of Ag, 4,615,378g of Au, and 125,662,550kg of Cu. Exploration of the Red Chris property continued in 2020 with further drilling, and electromagnetic and gravity surveys being conducted to identify future targets (BC Minfile No. 104H 005).

24 Other Relevant Data and Information

The author is not aware of any other relevant information with respect to the Property that is not disclosed in the Technical Report.

25 Interpretation and Conclusions

This Technical Report has been prepared for the issuer, Duro Metals Inc., an Edmonton, Alberta, Canada, based capital pool company. Duro recently entered into agreements to acquire the Latham Copper Cu-Au Project, through two separate agreements. Duro entered into a binding letter of intent on July 9th, 2021, with 1306043 BC Ltd. and Torr Resources Corp. to acquire 130 Co's Hu Property and Torr's Dalvenie Property. In addition, Duro entered into a letter agreement dated July 9, 2021, with Brian Scott and Steven Scott to acquire the British Columbia mineral claims 1080215 and 1080324, also referred to as the Gnat Pass claims. Collectively, the Hu Property, Dalvenie Property and Gnat Pass claims form Duro's Latham Cu-Au Project.

The Latham Property is located in northern British Columbia, Canada, approximately 34 km south of Dease Lake, BC and 32 km north of the community of Iskut, BC. It is situated in the Hotailuh Range (NTS 104JSE and 104IW) between Dease Lake and the Stikine River which lie in the Liard Mining Division. The Property comprises 41 cell claims covering an area of 46,694 hectares (115,381 acres).

This Technical Report on the Latham Cu-Au Project has been prepared by Mr. Douglas Turnbull B.Sc. (Hons) P.Geo. of Lakehead Geological Services Inc. of Coquitlam, BC. The purpose of this Technical Report is to provide a geological introduction to the Latham Copper-Gold Project, to summarize historical work completed on the Property from 1964 to 2012, to summarize recent exploration completed on the Property and to provide recommendations for future exploration programs.

The Latham Property encompasses a large area of the land south of Dease Lake with multiple types of rocks being exposed. The bedrock of the Property consists of Triassic-aged volcanic and sedimentary rocks intruded by Late Triassic to Middle Jurassic age intrusive rocks related to the Hotailuh Batholith. Copper mineralization on the Latham Property (often accompanied by anomalous gold and to a lesser extent molybdenum mineralization) occurs as disseminated to locally massive sulphides, in settings typical of alkali and calc-alkali porphyry style and peripheral epithermal style base and precious metal mineralization. Additionally, copper and/or gold mineralization occurs as sulphides in shear hosted veining and rarer occurrences in intrusive/volcanic breccias, intrusive contact and skarn settings. Several mineral occurrences and prospect areas occur within the Latham Property, including the Gnat Pass deposit, Creek Zone and Bell occurrences in the northeast, the Dalvenie prospect in the east, the Hotai occurrence in the south, and the G8 and Hu West occurrences in the northwest.

Historical exploration conducted on the Property has identified seven main target areas, including the Gnat Pass deposit area, Creek Zone occurrence, Bell occurrence, Dalvenie prospect, Hotai, occurrence, G8 occurrence and Hu West occurrence. Historical exploration work completed on the Property has consisted of geological mapping, geochemical sampling, geophysical surveys, drilling and the calculation of a historical resource. Highlights of the historical exploration work are summarized by occurrence area as follows:

- Drilling completed at the Gnat Pass deposit area in 2012 by Quartz Mountain Resources Ltd. extended the known vertical range of the mineralization of the deposit from 300 m to 500 m depth. The drilling intersected a major thrust fault truncating the mineralized zone and identified potassic dominant assemblages of zoned alteration in the drill core. Historical geochemical sampling highlighted a west-northwest trending zone of alteration extending westward from the Gnat Pass deposit, including the Creek Zone occurrence (located on the Property) and Moss occurrence (location 180 m outside of the Property), over a length of 3.5 km and a width of 700 to 1,000 m.
- Highlights of historical exploration completed at the Dalvenie prospect include 1.19% Cu over 7.3 m in channel samples from Trench 1 and 1.05% Cu over 2.3 m from drillhole X-Ray 66-01. Highlights from a follow up drill program conducted in 1968 included 2.2 m of 0.89% Cu and 3.43 g/t (0.10 opt) Au from drillhole 68-3; 8.3 m of 0.40% Cu and 0.62 g/t (0.018 opt) Au from drillhole 68-10; and 1.5 m of 3.73% Cu and 4.8 g/t (0.14 opt) Au from drillhole 68-11. Historical geochemical soil sampling at the Dalvenie prospect delineated a north-northeast trending 1,000 m long Cu-in-soil anomaly that covers the main Dalvenie Shear and remains open to the north, as well as a parallel north-northeast trending Cu-in-soil anomaly located approximately 400 m to the east of the Dalvenie trend.
- Highlights of historical exploration conducted in the Bell and Lode occurrence areas include grab samples containing 3,980.1 and 1,505.8 ppm Cu in the Bell occurrence area; and silt samples containing 302.4 ppm Cu, 7.7 ppm silver (Ag), 61.8 ppm lead (Pb), 503 ppm zinc (Zn), 586.4 ppm arsenic (As) and 1.5 ppm bismuth (Bi); and 317.6 ppm Cu, 6.5 ppm Ag, 11.7 ppb Au, 68.3 ppm Pb, 503 ppm Zn, 672.2 ppm As and 2.7 ppm Bi in the Lode prospect area. Soil sampling conducted by Quartz Mountain Resources Ltd. (Quartz Mountain) in 2012 resulting in the identification of several new prospect areas and the delineation of a 0.6 km² Cu-Ag-Zn-As-antimony (Sb) soil anomaly situated over the contact between skarn-altered sedimentary rocks and the quartz monzonite pluton.
- Historical geochemical sampling at the Hotai occurrence delineated a 2.5 km² Cu-Zn-As-Sb soil anomaly. Significant soil sample results include 392 ppm Cu, 529 ppm Zn and 3.5 ppm Sb in sample 973527 and 308 ppm Cu, 229 ppm Zn and 118.2 ppm As in sample 973525. The soil anomaly is underlain by silicified and pyritic epiclastic and turbiditic sediments of the Stuhini Group. Highlights of the rock sampling program included two grab samples returning 5,665 ppm Cu and 474 ppm Cu.
- Historical geochemical sampling at the G8 occurrence returned values of 1,342.9 ppm Cu and 1,053.5 ppm Cu from rock grab samples, 155.7 ppm Cu from a silt sample and 671.9 ppm Cu and 72.3 ppm molybdenum (Mo) in soil sample 964276. Soil sampling conducted in the G8 occurrence area in 2012 by Quartz Mountain identified three anomalies. Significant soil results included 1,544 ppm

Cu in soil sample 973970 and 162.1 ppm Mo, 98 ppm Cu and 1.9 ppm Ag in soil sample 973978. The strongest anomaly of elevated Cu, Mo and Ag covers an area of 1.8 km² and is underlain by monzonite and monzodiorite phases of the Pallen Creek Pluton. In addition, highlights of Quartz Mountain's rock sampling program in the G8 occurrence area includes 2 grab samples returning 2,527.4 and 2,851 ppm Cu. A total of 39.2 line-km was completed in the induced polarization (IP) survey at G8 and resulted in the identification of four chargeability anomalies that occur in a circular pattern and surround the main soil anomaly.

Exploration has confirmed that the rock types of the Dalvenie prospect area are consistent with descriptions of the Triassic Stuhini succession and assisted in the definition of several areas of alteration within the Property, including propylitic alteration and phyllic alteration at the Dalvenie Zone. The results of the geochemical rock sampling program verified historical Cu-Au grades and identified additional zones of mineralization outside of the Dalvenie zone. The strong geochemical signature recognized in the rock sampling program suggests that the heavily sulphidized veins of the Dalvenie zone are likely distally related to a porphyry system. Furthermore, typical epithermal textures were observed by Torr geologists within the stockwork quartz vein, including vuggy, and rare colloform, textures.

In June 2021, APEX Geoscience Ltd., on behalf of 130 Co, completed an exploration program that included geochemical soil and rock grab sampling. Soil samples collected within the Property included 81 samples with > 100 ppm Cu ranging from 100.5 to 3,540 ppm Cu, 31 samples with > 250 ppm Cu ranging from 251 to 3,540 ppm Cu and 11 samples with > 500 ppm Cu ranging from 561 to 3,540 ppm Cu. No significant gold results were returned, with 2 samples returning > 0.05 ppm Au and a maximum Au value of 0.105 ppm Au. Results from the rock sampling program included 10 samples with > 100 ppm Cu ranging from 100.5 to 648 ppm Cu, 4 samples with > 250 ppm Cu ranging from 289 to 648 ppm Cu, and 3 samples with > 500 ppm Cu ranging from 593 to 648 ppm Cu. No anomalous gold results were returned.

Based upon the author's site visit and the historical exploration work discussed in this Technical Report, it is the opinion of the author that the Latham Cu-Au Project is a property of merit warranting future exploration work. The author is unaware of any unusual risk factors, other than those normally associated with mineral exploration, that might affect future exploration work and potential development of the Property.

Future technical reports that capture new exploration work conducted by the Company should discuss any significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information, mineral resource or mineral reserves estimates, or projected economic outcomes.

26 Recommendations

A staged exploration approach is recommended to follow-up on historical anomalies. The author of this Technical Report reviewed a historical database containing 3,706 soil samples, 278 rock samples and 87 drillholes; however, much more historical exploration data is available in assessment reports filed as reports of work with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation.

The first step of Phase 1 should include a comprehensive compilation and validation of historical data, including:

- 1) Accessing the Gnat Pass deposit site to attempt to relocate and verify the locations of Quartz Mountain Resource Ltd.'s 2012 drill collars, Integrated Resources Ltd.'s 1989 drill collars and to confirm if any evidence of the 1960's historical drilling. Re-establish a drill hole database if possible.
- 2) Locate and assess the condition of the Gnat Pass drill core. If possible, re-log and sample the historical core. In addition, re-locate or secure a new storage location for the historical core.
- 3) The Company should attempt to secure the geographic information system (GIS) database from Hunter Dickson Inc. (HDI) as a starting point to generate a property wide GIS database and digitize all historical information into a use-able GIS format.
- 4) A Property-wide geophysical compilation and interpretation is recommended, utilizing existing historical and government data to generate a structural overview of the Property.

Geochemical sampling is also recommended for Phase 1. Follow up soil (up to 20 line kilometres) and rock sampling (approximately 100 samples) in areas of anomalous sampling should be completed with focus on the Gnat Pass deposit toward the Creek Zone occurrence, as well as concurrent mapping, prospecting and sampling of available outcrop exposures in areas of anomalous results delineated from recent soil sampling. The author recommends:

1 - Extending the 2021 North Soil Grid using the existing line and sample spacing (Approximately 7.0 line km, 300m spaced lines, 50m sample spacing) to the north, approximately 1,000 m, offsetting lines east to the other side of Highway 37, north and east of Lower Gnat Lake, toward the intersection with the Creek Zone and to the south along the north-south corridor coincident with the NNW trending interpreted structures and contact between the Cake Hill Plutonic rocks to the east and Stuhini group volcanics to the west.

2 - Extending the western and eastern halves of the 2021 South Soil Grid approximately 1 km to the south of the anomalous soil samples on southernmost grid lines and inserting infill lines over anomalous copper trends. Grid extensions would maintain the existing

500m line and 50m sample spacing (Approximately 7.0 line km) while infill grid lines (Approximately 6.0 line km) would be sampled between existing 500m grid lines resulting in 250m line spacing over anomalous copper trends. Recommend infill soil grid lines on eastern half of the South Grid to extend further east.

3 - Clean out the historical trenches at the Dalvenie prospect and assess the possibility of continuous channel sampling across the zone and along strike, where exposure allows. Additionally, detailed alteration mapping of the Gnat Pass deposit area, to the Creek Zone and westward toward the Moss occurrence should be completed.

The highest priority targets identified to date and highest copper values returned from surface sampling are associated with sulphide mineralization. Given the conductive nature of sulphide rich targets associated with the style of copper and gold mineralization and resistive properties associated with the accompanying broad zones of alteration identified on the property, an airborne Z-Tipper Axis Electromagnetic (ZTEM) and radiometric geophysical survey covering the eastern portion of the Latham Property is recommended (approximately 3,000 line kilometres) for Phase 1 (Figure 26.1). In addition to having the capability of detecting discrete conductors like inductive EM airborne systems (VTEM and MegaTEM), ZTEM also responds to bulk changes in resistivity and conductivity gradients that often characterize geological contacts or structures. Phase 1 should also include preliminary planning and target generation for follow up ground geophysical surveys (i.e, magnetics and induced polarization (IP)) at the Gnat Pass deposit area, Creek Zone occurrence and Dalvenie prospect. The estimated cost of the Phase 1 program is CDN\$900,000, not including GST.

Phase 2 exploration is dependent on the results of Phase 1 and includes follow up geophysical surveying and a diamond drilling program. The recommended drilling at Latham will test targets generated in Phase 1 and will focus on the Gnat Pass deposit, Creek Zone occurrence and Dalvenie prospect areas. A preliminary recommendation of 5,000 m of diamond drilling is recommended at the Latham Property. The estimated cost of the Phase 2 program is CDN\$1,325,000.

Collectively, the proposed Phase 1 and Phase 2 exploration programs have a total estimated cost of CDN\$2,225,000, including contingency funds but not including GST. The estimated cost of the recommended work program at the Latham Property is presented in Table 26.1.

Figure 26.1. Proposed ZTEM geophysical survey area

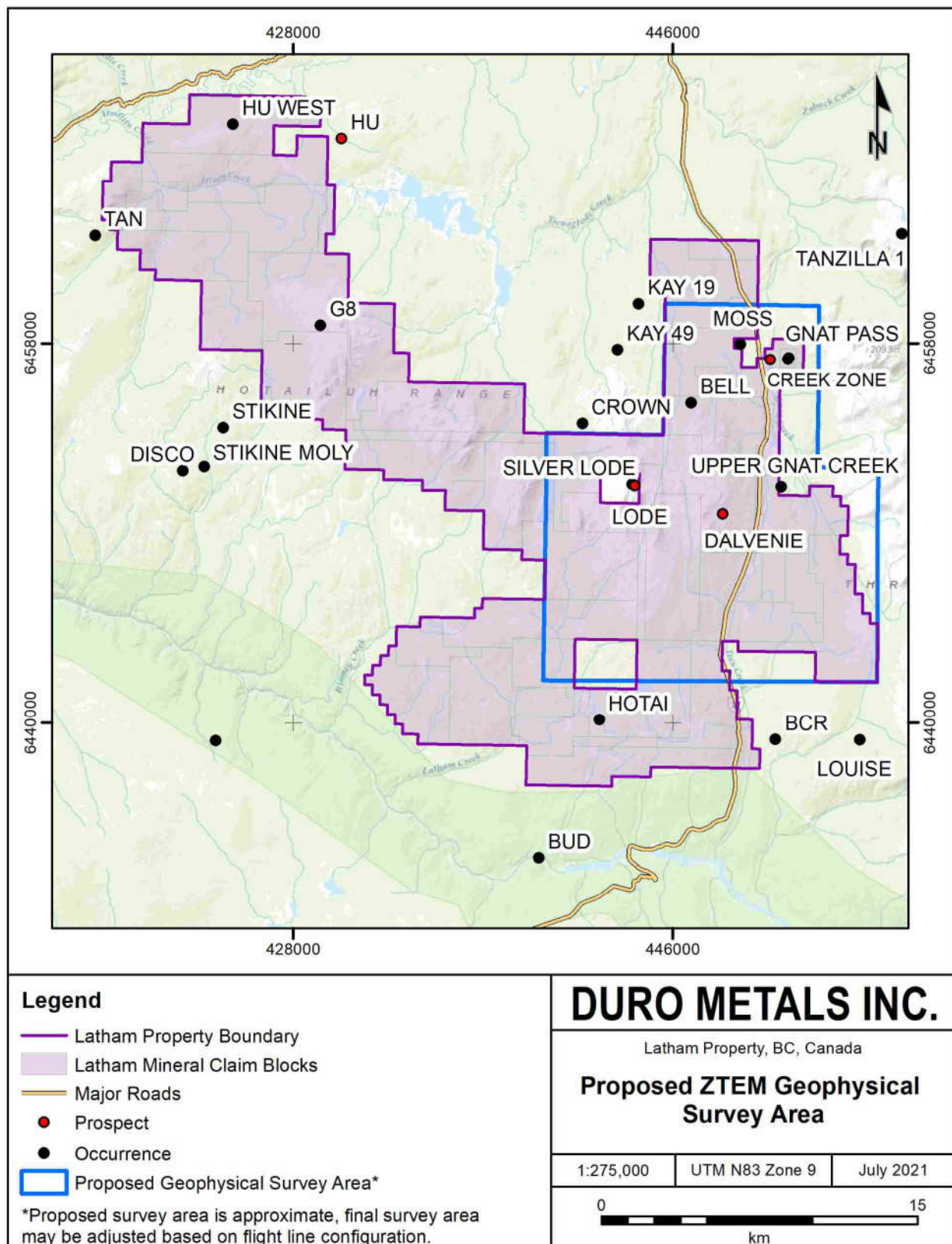


Table 26.1. Proposed budget for the recommended exploration program at the Latham Property.

Phase 1			
Activity Type			Cost
Data Compilation/Verification of Historical Exploration			\$40,000
Field Program Geochemical Surface Sampling (Rock sampling and 20 line km extension and infill soil sampling), Mapping, Prospecting			\$150,000
Historical Core Re-logging, Sampling and Collar Verification Survey			\$100,000
Airborne ZTEM/Radiometric Geophysical Surveying, Processing (Approximately 3,000 km @ 150 km, includes fuel and mobilization)			\$450,000
Final Interpretation and Compilation of Phase 1 Results, Target Selection for Phase 2			\$30,000
Project Management, Permitting and Administration			\$50,000
Contingency			\$80,000
Phase 1 Activities Subtotal			\$900,000
Phase 2			
Activity Type	Total (m)	Estimated Cost per metre	
Follow Up Ground Geophysical Surveys for Drill Target Definition			\$200,000
Diamond Drilling	5,000	\$225	\$1,125,000
Phase 2 Activities Subtotal			\$1,325,000
Grand Total			\$2,225,000

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28 Certificate of Qualified Person – Douglas Turnbull

1. In connection with the Technical Report entitled, "NI 43-101 Technical Report, Geological Introduction to the Latham Copper-Gold Project, British Columbia, Canada" with an effective date of August 24, 2021 (the "**Technical Report**") which was prepared for the issuer, Duro Metals Inc. ("**Duro**"), I Douglas Turnbull, do hereby certify that:

2. I am a consulting geologist and President of Lakehead Geological Services Inc. of 300 – 1055 West Hastings Street, Vancouver, British Columbia, V6E 2E1.

3. I am and have been registered as a Professional Geologist with the Engineers and Geoscientists of Professional Engineers and Geoscientists of British Columbia since 1992, License #19959.

4. The Technical Report to which this certificate applies is titled, "NI 43-101 Technical Report, Geological Introduction to the Latham Copper-Gold Project, British Columbia, Canada" with an effective date of August 24, 2021.

5. I graduated with an Honours Bachelor of Science degree in Geology from Lakehead University in Thunder Bay, Ontario in 1988.

6. I have worked as a geologist for more than 30 years since my graduation from Lakehead University and have been involved in all aspects of exploration of precious and base metal deposits. I have had specific experience related to porphyry style deposits in North, Central and South America and Central Asia.

7. 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 fulfil the requirements to be a "Qualified Person" for the purposes of NI 43-101.

8. I am responsible for all sections of the Technical Report.

9. I visited the mineral exploration property (the "**Property**") that is the subject of the Technical Report on July 13, 2021, and can verify the access, geological characteristics and style of mineralization on the Property.

10. I am independent, within the meaning of "independent" as described in section 1.5 of NI 43-101, of the issuer, Duro, the Property, and the vendors of the Property, Torr Resources Corp., 1306043 BC Ltd., Brian Scott and Steven Scott.

11. I have had no prior involvement with the properties that are the subject of this Technical Report.

12. I have read NI 43-101 and the Technical Report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

13. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed and to make the Technical Report not misleading.

Dated this 29th day of October, 2021.

Douglas Turnbull, H.BSc, P.Geo.
President
Lakehead Geological Services Inc.

