ASX RELEASE

21 January 2020

2020 Drilling to Target Copper, Palladium, Gold and Nickel

- Scope of Works are being prepared for additional drilling at the Alotta and Lorraine Mine projects in Quebec to commence in Q2 2020 subject to weather and access constraints;
- At Alotta drilling will focus on the new style of late-stage porphyry mineralisation and a bonanza grade Copper plus Palladium dominant mineral assemblage previously not known to occur in the area;
- The new discovery relates to a 4.1m zone of mineralisation hosted in feldspar porphyry from 55.3m downhole in Hole ZA-19-05 assaying 5.3% Cu, 4.9g/t Pd, 0.9g/t Pt, 0.26% Ni, 12g/t Ag. Included in this is a spectacular 'bonanza grade' 0.5m intersection of chalcopyrite - pyrrhotite massive sulphide from 55.3m **assaying 22% Cu, 34g/t Pd, 3.5g/t Pt, and 0.78% Ni, 1.4% Zn, 65g/t Ag;**
- At the Lorraine Mine the drilling will focus on the reported unmined high-grade gold potential at and below 250m vertical depth in mine workings; and,
- Palladium has reached a record high price in excess of US$2,500 per oz; Gold is at US$1,550 per oz; Copper is at US$6,250 per tonne and Nickel at US$14,240 per tonne (all Friday 17 January USA Kitco quoted closing prices).

Quebec focused Nickel-Copper-PGE-Gold explorer Chase Mining Corporation Limited ("CML" or "The Company") is pleased to announce that following the receipt of all assay results and drill sections for the Alotta Project (ASX Announcements 3 and 16 December 2019) the Company is preparing a Scope of Works (SOW) for a four hole diamond drill programme as follow-up to the bonanza grade half metre intersection of chalcopyrite - pyrrhotite massive sulphide from 55.3m in Hole ZA-19-05 hosted in **feldspar porphyry** which assayed 22% Cu, 34g/t Pd, 3.5g/t Pt and 0.78% Ni, 1.4% Zn, 65g/t Ag. This mineralisation forms part of a wider 4.1m zone of mineralised porphyry from 55.3m assaying 5.3% Cu, 4.9g/t Pd, 0.9g/t Pt, 0.26% Ni, 12g/t Ag (all downhole widths).

The Company is also preparing a SOW for the Lorraine Gold Programme. In terms of a 'gold database' the Company is well placed for planning the drill programme as the Lorraine database was an integral part of the assessment of the nickel potential of the Lorraine Mine Site area.

Orix Geoscience (Orix) will complete the SOW data compilation and digitization for both projects including provisional hole targeting in conjunction with the Company.

Alotta 2019 Drilling Programme

The 2019 seven-hole drill programme (705m) mainly targeted extensions to known mineralisation within the Ni-Cu wireframe* (**Figure 1**) (ASX Announcement 6 November 2019). Although the drilling confirmed the continuity of the wide zones of mineralisation intersected by the maiden 2018 drill programme (ASX Announcement 29 November 2018) plus intersecting several additional high-grade nickel-copper-PGE massive sulphide zones (ASX Announcement 16 December 2019), **it was the exciting discovery of a new style of high-grade mineralisation (Figure 2) which has potential to add value to the project and surrounding areas held by the Company that was a standout.**

The new discovery relates to a 4.1m zone of mineralisation from 55.3m downhole in Hole ZA-19-05 assaying 5.3% Cu, 4.9g/t Pd, 0.9g/t Pt, 0.26% Ni, 12g/t Ag. Included in this is a spectacular 'bonanza grade' 0.5m intersection of chalcopyrite - pyrrhotite massive sulphide from 55.3m hosted in feldspar porphyry **assaying 22% Cu, 34g/t Pd, 3.5g/t Pt and 0.78% Ni, 1.4% Zn, 65g/t Ag.**

Most importantly, this is a new style of mineralisation and mineral assemblage previously not known to occur in the late-stage porphyry intrusive bodies at Alotta.

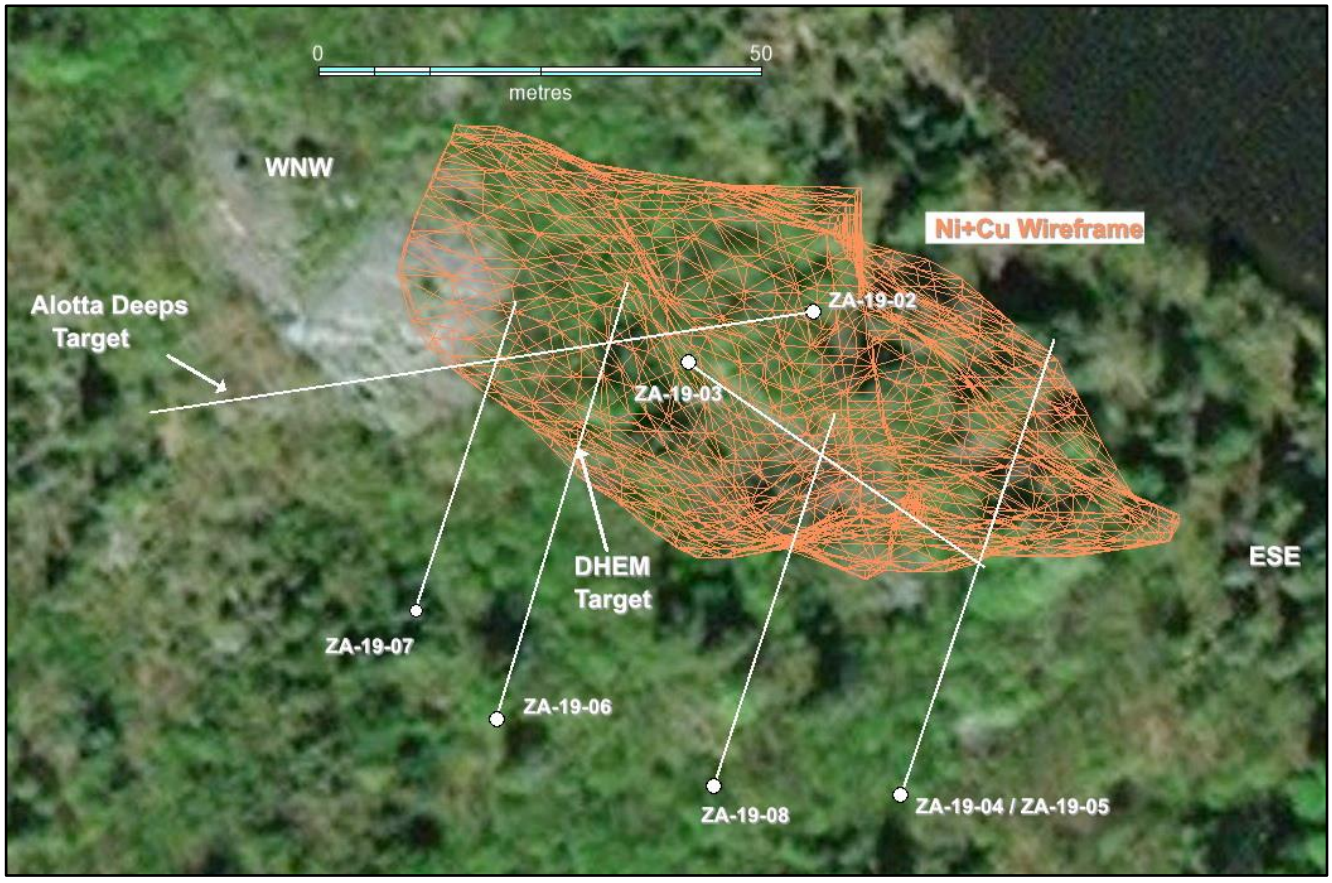

Figure 1: Alotta Project – Drill Hole Location Plan

The Alotta Ni-Cu wireframe is a conceptual outline of the extent of Ni+Cu assay values over 1m intervals in all drilling (including 2000 and 2001). ***It is not a resource wireframe. Detail drill sections were compiled inside the wireframe for the October 2018 drill programme (ASX Announcement 8 January 2019). The Company has added the 2019 results to this database. The Alotta Deeps target is outlined in ASX Announcement 6 November 2019.*

This announcement provides an update on the Company's focussed plans to further test the extent of the porphyry hosted bonanza Copper + Palladium intercept in hole ZA-19-05 at Alotta.

Previous Reporting

The 2019 Alotta drill programme and results have been reported previously in ASX Announcements of 30 October 2019, 1 and 6 November 2019, and, 3 and 16 December 2019.

ZA-19-05 Background Information

All visually logged sulphide mineralised zones in the core were split and half core submitted for assay as per the attached JORC Table 1 (**Appendix 2**). The intersection summaries in **Table 1** were prepared by the Project Senior Geologist from the Company's consultants Orix Geoscience. These intercepts were verified by the Competent Persons.

Table 1: Significant drill intercepts **within the porphyry** listing the potential economic elements only.

Hole Number	From	To	Interval (m)	%Cu	%Ni	Pt g/t	Pd g/t	Co ppm	Au g/t	Ag g/t
ZA-19-05	55.30	59.40	***4.10***	5.29	0.26	0.93	4.93	335	0.16	12.42
including	55.30	55.80	***0.50***	22.0	0.78	3.5	34	356	0.23	65

The Ni and Cu values posted in the drill intercepts in Figures 2, and 4 have been rounded.

A full listing of assay results for elements considered to be of economic significance in hole ZA-19-05 is given in **Appendix 1**. The drill hole location is shown in **Figure 1** and collar coordinates given below in **Table 2**.

Table 2: Alotta Drill Collar Coordinates.

Hole ID	Easting (mE)	Northing (mN)	CGVD* (m)	Azimuth	Dip	Final Depth
ZA-19-05	631649	5258578	274	019	-55	102

Coordinates NAD83 UTM Zone 17N. Azimuth (Azi) True North, *Canadian Height Datum.

Drill Section Summary

Importantly hole ZA-19-05 included a spectacular **porphyry hosted 'bonanza grade'** intersection of chalcopyrite - pyrrhotite massive sulphide assaying 22% Cu, 34g/t Pd, 3.5g/t Pt, 0.78% Ni, 1.4% Zn and 65g/t Ag (**Figure 2**)**.** This 0.5m intercept from 55.3m forms part of a wider 4.1m zone of mineralisation assaying 5.3% Cu, 4.9g/t Pd, 0.9g/t Pt, 0.26% Ni and 12g/t Ag (**Figure 4**).

This is a new style of mineralisation and mineral assemblage previously unknown at Alotta within a feldspar porphyry intrusive adjacent to Alotta massive sulphide body. It is quite different from the usual Ni-Cu-PGE-Ag association of the Ni-Cu massive sulphides and its recognition may indicate the discovery of additional high-grade mineralisation potential at Alotta (**Figures 2 and 4**).

Figure 2: Hole ZA-19-05, 0.5m intersection of chalcopyrite - pyrrhotite massive sulphide from 55.3m hosted in feldspar porphyry **assaying 22% Cu, 34g/t Pd, 3.5g/t Pt and 0.78% Ni, 1.4% Zn, 65g/t Ag**.

This bonanza zone of porphyry mineralisation is **open at depth and along strike to the ESE** of the drill section (**Figures 1 and 5**) and may well persist outside the wireframe outline to the ESE. There is only wide-spaced historic drilling (2001) to the ESE which will assist in the targeting of the planned follow-up 2020 drill programme.

The Company is preparing a SOW for an initial four hole, ~400m diamond drill programme. The Company's consultants Orix will provide updated cross-sections and a long-section for planning and targeting purposes focussing on the porphyry bodies. Pending weather and hence vehicle / drill rig access (ground conditions) drilling is scheduled to commence in Q2 2020.

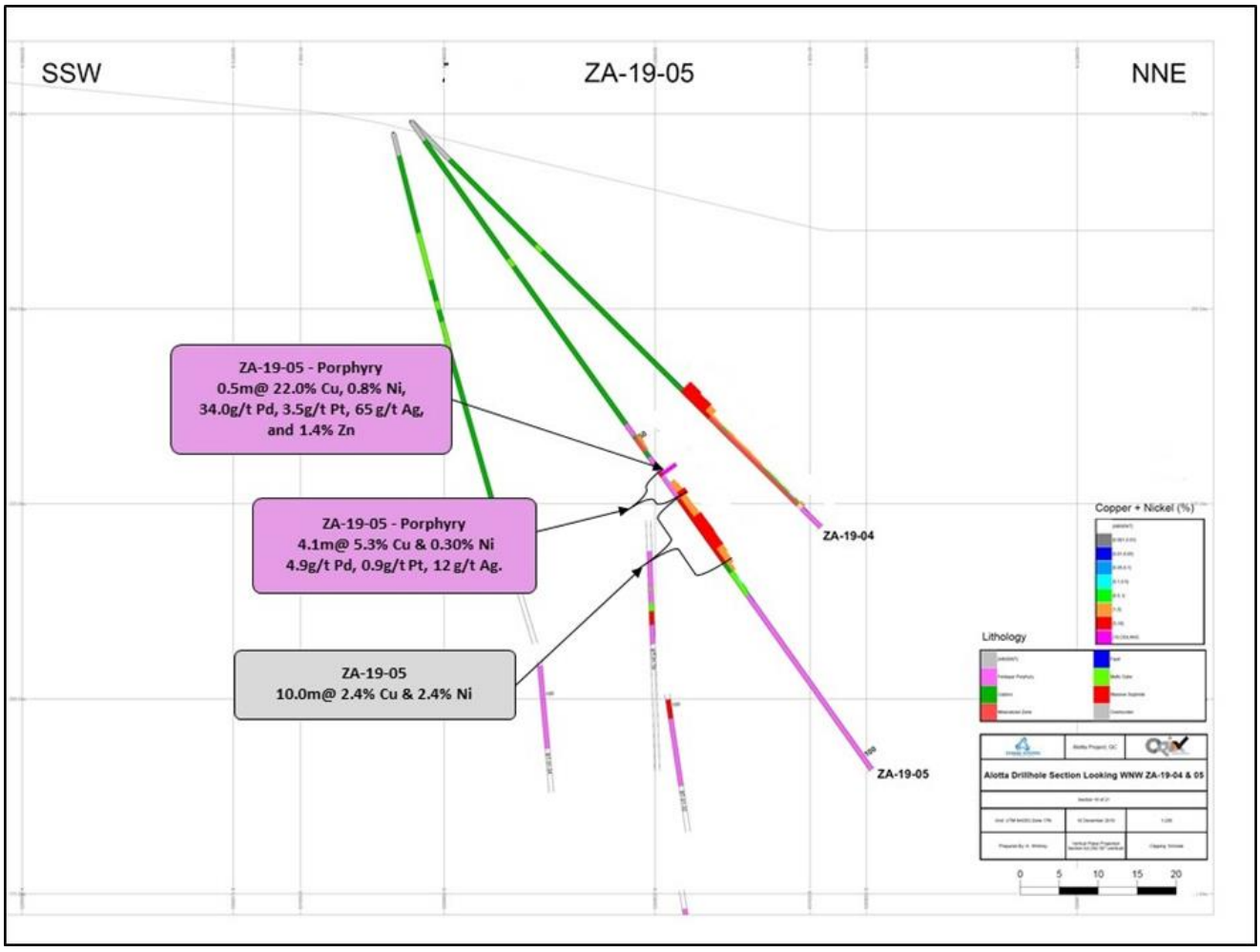

Figure 3: X-Section Hole ZA-19-05 – Includes the Bonanza Copper and Palladium.

Figure 4: Core from the 4.1m zone of mineralisation hosted in Feldspar Porphyry assaying 5.3% Cu, 4.9g/t Pd, 0.9g/t Pt, 0.26% Ni, 12g/t Ag from 55.3m in ZA-19-05 (including the high-grade zone shown in Figure 2).

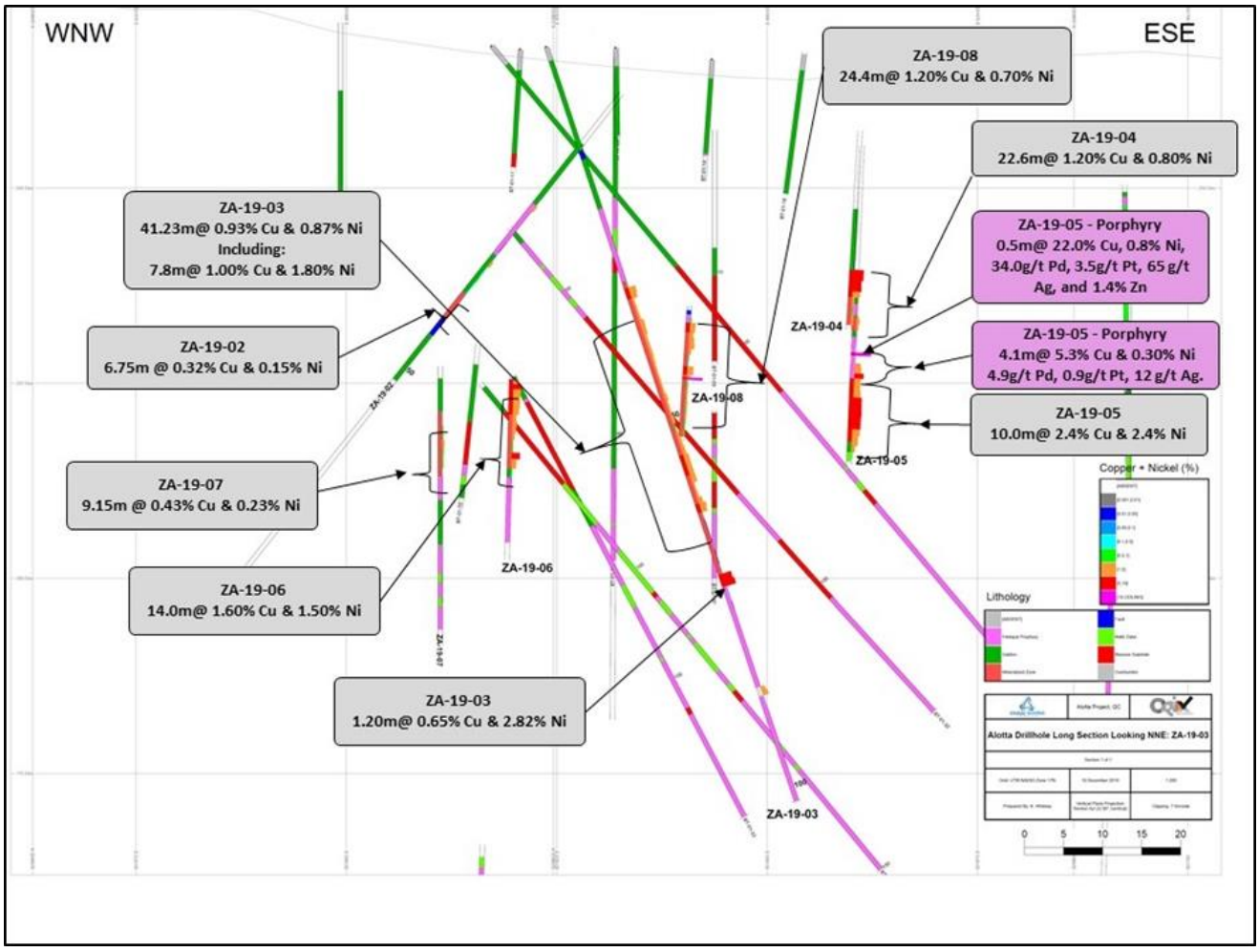

Figure 5: Alotta Long-Section Looking NNE

Lorraine Mine Gold Programme

As previously announced (ASX Announcement 9 December 2019) the Company will undertake a gold exploration programme at the Lorraine Mine Site with drilling scheduled to also commence in Q2 2020**.** The drilling will target the reported historic **Bonanza Grade Gold*** initially at ~250 to 300m depth within the Lorraine Mine, namely:

- High grade gold mineralisation is associated with quartz-chalcopyrite veining along the footwall sheared basalt/felsic volcanic contact zone on the 6th level drift (~300m VD);
- **28m at 45g/t Au, 41g/t Ag and 3.19% Cu** channel sample on the 601W / 601E drifts;
- **10m @ 14g/t Au, 22g/t Ag and 3.16%Cu** channel sample on the 601W drift; and,
- **1m @ 53g/t Au and 12g/t Ag** from a drill intercept in the 6th level shaft area.

Stope development at the mine was put on hold during 1966 with the Level 3 ore becoming poor in nickel and richer in copper. Development work however continued on the 5 and 6 Levels to provide drill access to an NNE plunging ore zone. Gold mineralisation was reported in the 5 and 6 Level drift development during this time. Only assay data from the 6 Level is currently available to the Company as highlighted above and shown in **Figure 7**.

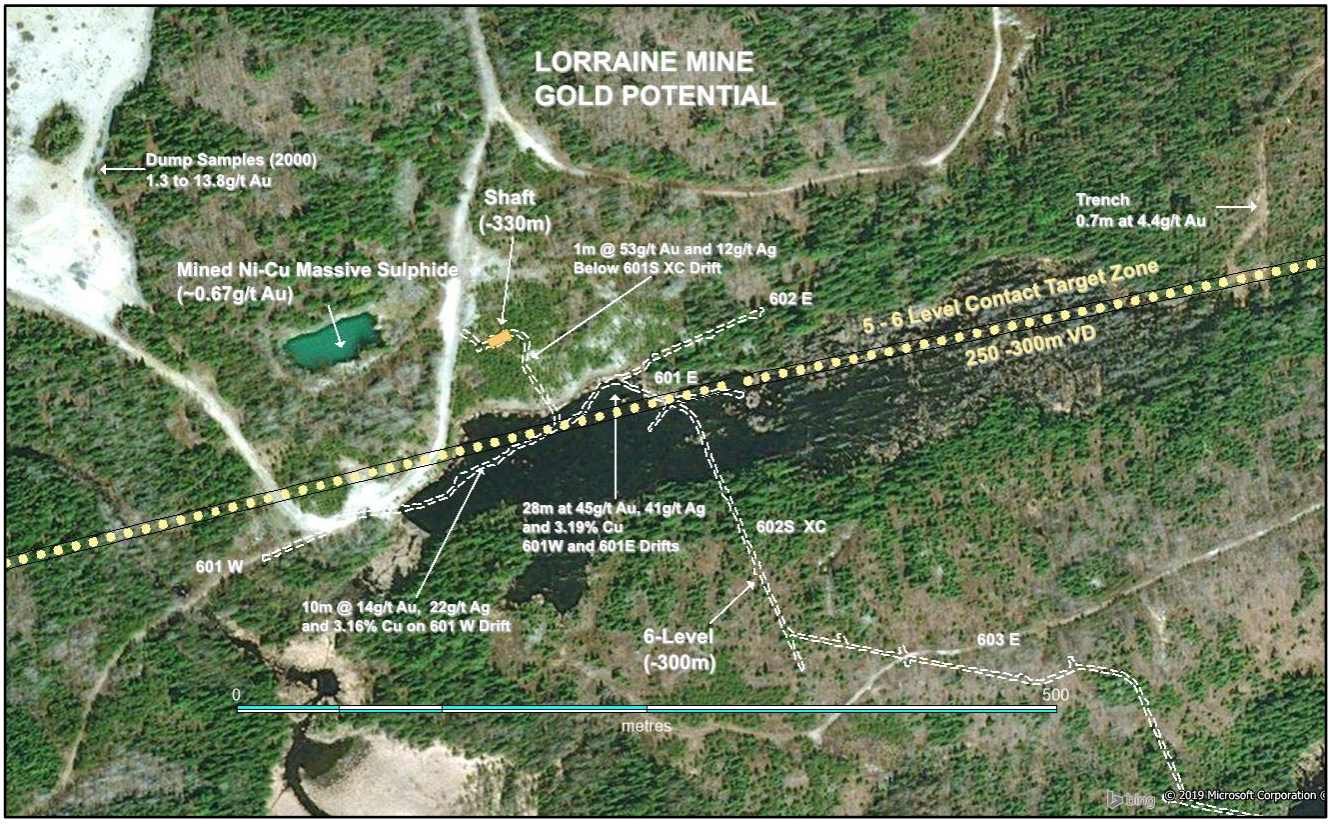

Figure 7: Lorraine Mine Site Gold Potential

* ASX Announcements 9 January 2019 and 15 October 2019.

Scope of Works – Gold Programme

The Company is well placed in terms of a 'gold database' for planning the drill programme as the database was an integral part of the assessment of the nickel potential of the Lorraine Mine Site area by the Company's consultants (Orix). The Gold SOW will comprise a more detail interrogation of the database by Orix in conjunction with the Company.

A 3D model showing geology on historic drill holes was generated for the 2019 nickel programme (**Figure 8**). This data will now be plotted as drill sections. A major task will entail digitising the geological mapping of 5 and 6 Level 'backs' (roof of the drifts) to provide information on structure and quartz veining as part of the drill hole targeting process. Work on the Lorraine SOW has commenced and should be completed by the end of February. The Company will meet with Orix in Toronto in early March to finalise the collar locations for the planned drilling, while attending the International PDAC conference.

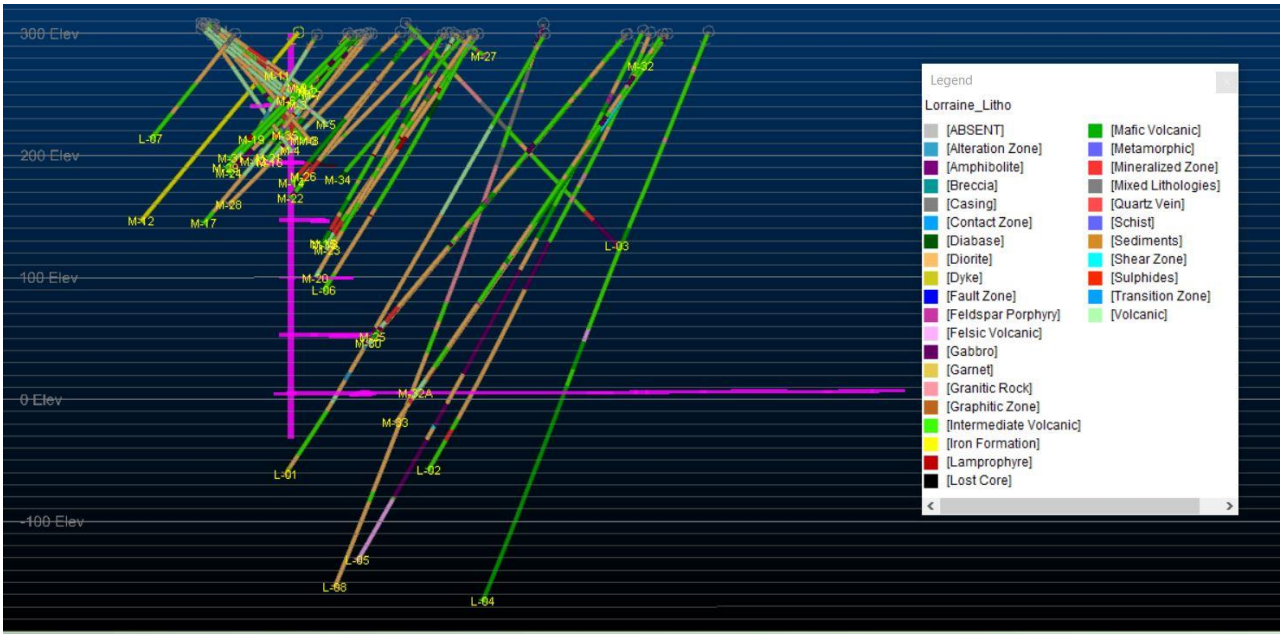

Figure 8: Orix 3D Plot – Geology on Drilling with the Shaft Underground Development also shown

Planned Drilling Programmes

Pending vehicle / drill rig access (ground conditions) at **Alotta**, the Company plans to drill four additional core holes from the 2019 CM-19-05 drill pad in Q2. The Company will need to renew its access agreement for drilling with the Town of Laverlochere.

The **Lorraine** gold drilling will follow-on from the Alotta drilling. The Company will need to renew its access agreement with The Anishinabeg of Kakinwawigak (The Long Point First Nation) to prepare drill site access off the existing (2019) trails at the Lorraine mine site. The number of holes to be drilled will be determined by the outcome of the SOW, but the Company has budgeted for up to 3,000m of core drilling i.e. 7 or 8 holes.

Once the drill collars have been determined the Company will apply for a permit from the Quebec Ministry of Forests, Wildlife and Parks to undertake the drilling.

Authorisation

The provision of this announcement to ASX has been authorised by the board of directors of the Company.

For, and on behalf of, the Board of Directors of Chase Mining Corporation Limited:

Dr Leon Pretorius

Executive Chairman and CEO

21 January 2020

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Martin Kavanagh on 0419 429 974

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Or

Charles Thomas by email to charles@gttventures.com.au

Competent Person Statements

The information in this report that relates to Exploration Activities is based on information evaluated by **Dr Leon Pretorius** who is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM) and who has sufficient experience relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Pretorius is the Executive Chairman of Chase Mining Corporation Limited and he consents to the inclusion in the report of the information in the form and context in which it appears. Dr Pretorius holds shares in Chase Mining Corporation Limited.

Information in this ASX announcement that relates to Exploration Activities is based on information compiled by **Mr Martin Kavanagh**. Mr Kavanagh is a Non-Executive Director of Chase Mining Corporation Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), and a Member of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Mr Kavanagh has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activities, which he is undertaking. This qualifies Mr Kavanagh as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Kavanagh consents to the inclusion of information in this announcement in the form and context in which it appears. Mr Kavanagh holds shares in Chase Mining Corporation Limited.

Appendix 1

Alotta Drill Programme – Assay Results Hole ZA-19-05 **21 January 2020**

BHID Hole	Sample ID Number	From (m)	To (m)	Length	PGM-ICP23 Au ppm	PGM-ICP23 Pt ppm	PGM-ICP23 Pd ppm	ME-MS61 Ag ppm	ME-MS61 Co ppm	ME-MS61 Cu ppm	ME-MS61 Fe %	ME-MS61 Ni ppm	ME-MS61 S %	ME-MS61 Te ppm	Cu-OG62 Cu %	Ni-OG62 Ni %	Zn-OG62 Zn %
ZA-19-05	A0276914	48.5	49.5	1	<0.001	<0.005	0.001	0.05	14	37	5.76	34.1	0.51	0.1			
ZA-19-05	A0276915	49.5	49.9	0.4	0.122	0.154	0.713	4.1	756	5490	23.4	5250	>10.0	0.81			
ZA-19-05	A0276916	49.9	50.9	1	0.064	0.214	0.87	6.68	787	>10000	28.6	4220	>10.0	1.15	1.455		
ZA-19-05	A0276917	50.9	51.9	1	0.102	0.208	0.54	2.25	574	8200	24.3	3350	>10.0	1.13			
ZA-19-05	A0276918	51.9	52.7	0.8	0.002	0.01	0.027	0.14	60.6	499	11	282	0.36	0.05			
ZA-19-05	A0276919	54	54.5	0.5	0.051	0.006	0.19	1.41	27.5	4520	6.29	97.5	1.28	0.34			
ZA-19-05	A0276921	54.5	55.3	0.8	0.055	0.053	0.319	0.94	12.2	3690	5.84	113.5	0.67	0.78			
ZA-19-05	A0276922	55.3	55.8	0.5	0.243	3.57	>10.0	63.4	356	>10000	34.1	7760	>10.0	44.2	22.0		1.43
	Over limits						**33.8 Pd**			**22% Cu**							
ZA-19-05	A0276923	55.8	57	1.2	0.065	0.032	0.197	0.62	19.5	3160	5.87	91.8	0.88	0.35			
ZA-19-05	A0276924	57	57.6	0.6	0.16	0.628	1.47	5.41	187	>10000	10.4	301	4.82	2.09	3.52		
ZA-19-05	A0276926	57.6	58.6	1	0.321	0.83	1.32	7.26	425	>10000	24.5	3220	7.41	3	3.85		
ZA-19-05	A0276927	58.6	59.4	0.8	0.069	0.993	1.1	9.96	796	>10000	30.1	4220	>10.0	2.24	5.43		
ZA-19-05	A0276928	59.4	60.4	1	0.033	1.295	2.23	4.18	1665	>10000	>50	>10000	>10.0	3.84	2.05	1.99	
ZA-19-05	A0276929	60.4	61.4	1	0.112	0.093	1.85	3.72	914	>10000	>50	>10000	>10.0	1.76	1.465	2.48	
ZA-19-05	A0276931	61.4	62.4	1	0.659	0.067	1.885	4.7	836	>10000	>50	>10000	>10.0	1.84	1.695	2.61	
ZA-19-05	A0276932	62.4	63.4	1	0.274	0.233	2.23	4.87	802	>10000	>50	>10000	>10.0	2.17	2.82	2.47	
ZA-19-05	A0276933	63.4	64.4	1	0.759	0.341	2.11	5.61	802	>10000	>50	>10000	>10.0	2.84	2.96	2.42	
ZA-19-05	A0276934	64.4	65.4	1	0.637	0.521	2.24	5.94	804	>10000	>50	>10000	>10.0	2.4	3.08	2.39	
ZA-19-05	A0276935	65.4	66.4	1	0.114	0.788	2.23	5.76	790	>10000	>50	>10000	>10.0	2.46	2.75	2.36	
ZA-19-05	A0276936	66.4	67.4	1	0.078	0.607	2.08	5.72	813	>10000	>50	>10000	>10.0	2.41	2.72	2.42	
ZA-19-05	A0276937	67.4	68.4	1	0.243	0.522	2.32	4.21	860	>10000	>50	>10000	>10.0	2.45	2.48	2.4	
ZA-19-05	A0276938	68.4	69.4	1	0.198	0.58	2.38	2.98	1785	>10000	>50	>10000	>10.0	2.91	1.735	2.16	
ZA-19-05	A0276939	69.4	70	0.6	0.059	0.237	0.807	5.58	391	>10000	25.6	4860	8.94	0.94	3.27		
ZA-19-05	A0276941	70	71	1	0.053	0.264	0.8	3.09	690	>10000	29.5	6990	>10.0	0.99	1.44		
ZA-19-05	A0276942	71	72	1	0.026	0.097	0.311	1.07	133.5	3980	13.75	1775	2.49	0.55			
ZA-19-05	A0276943	72	73	1	0.011	0.042	0.152	0.73	81.7	1705	11.55	1145	1.14	0.26			

ZA-19-05	A0276944	73	74	1	0.022	0.022	0.323	1.97	275	4120	14.35	3940	5.26	0.54			
ZA-19-05	A0276945	74	74.7	0.7	<0.001	<0.005	0.005	0.07	49.9	163.5	9.87	180	0.21	<0.05			
ZA-19-05	A0276946	74.7	75.7	1	<0.001	<0.005	0.003	0.03	14.1	210	4.32	54.1	0.05	<0.05			

APPENDIX 2

JORC Code, 2012 Edition – Table 1 report template **21 January 2020**

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All drill core was geologically logged by a suitably qualified Senior Geologist. • Sampling of drill core was at a maximum of 1.5 metre intervals or as appropriate (minimum of 0.30m) to align with geological /mineralisation contacts ensuring that representative sample intervals were submitted for assay. • Mineralised sections of drill core were cut with a diamond saw and half core samples submitted to ALS-Geochemistry, Sudbury, Canada (a fully accredited laboratory) for analysis. • Half core been retained together with the full core (unsampled) sections of each hole for verification purposes. • Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr elements • NiCu-OG62 for over-limits of Ni-Cu-Zn in ME-MS61. • PGM-ICP27 for over-limits of PGE in PGM-ICP23.

Criteria	JORC Code explanation	Commentary
		• Details of ALS analytical techniques (Canada) can be found at https://www.alsglobal.com/en/services-and-products/geochemistry/geochemistry-downloads under Canada tab as a.pdf file.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The October 2019 diamond drilling programme comprises eight angle holes varying in depth from 90m to 107m. • All core drilling is NQ core size (47.6mm). • The drilling contractor is Chibougamau Diamond Drilling Ltd using a self-built, skid mounted rig.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The drill contractor measures core recoveries for every run completed using three metre core barrel. The core recovered is physically measured and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. • The recoveries are also confirmed by the project Senior Geologist and entered into the drill logs. • There was a notable and consistent competency in the rocks drilled with no significant core recovery problems occurring in any of the holes drilled. • Generally, 100% recoveries were achieved through the sulphide mineralised zones. • No sampling bias has been identified in the data at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• An experienced Senior Geologist from the Company's consultants Orix Geoscience geologically logged the drill core, using an industry standard logging procedure. • All holes are summary logged during the drilling phase and then logged (and sampled) in detail.

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging of drill core is both qualitative i.e. logging of colour, grainsize, weathering, structural fabric, lithology and alteration type; and quantitative i.e. % of minerals present depending on the feature being logged. • All core is photographed in the core trays, with individual photographs taken of each tray both dry, and wet. Photos are saved on a secure server. • All data was entered into digital templates at the project office. • All samples were geologically logged to the level of detail required to support a future Mineral Resource Estimation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• NQ core was cut with a diamond saw with the same half always sampled and the other half retained in the core tray. Half-core sampling is considered appropriate for the style of mineralisation intersected. • Core cutting and sampling was carried out by experienced personnel supervised by the Senior Geologist • Orix/Chase Mining's sampling procedures and QAQC was used to maximise representivity of samples. • Orix Geoscience managed the QAQC of the drill programme which has included the use of certified reference materials (CRMs - standards) and unmineralised samples (blanks). • A maximum core length of 1.2m was used and is considered appropriate for the style of disseminated to massive sulphide mineralisation being targeted. One sample of 1.3m was sampled. The minimum core length sampled was 0.40m. • The half core samples were crushed at the ALS Sudbury laboratory and the entire sample was pulverised to 97% less than 2mm, riffle split off 250g, pulverize better than 85%

Criteria	JORC Code explanation	Commentary
		passing 75 microns to provide a sub-sample for analysis. This process minimizes any sub-sampling bias that can be introduced at this stage. • The half core sample sizes (max. 1.20m – min.30cm) are considered appropriate to correctly represent the style of disseminated, net textured, semi-massive and massive sulphides expected at Lorraine and Alotta. • Core sampling, sample size and analytical methods are deemed appropriate for the style of mineralisation being reported. • 235 samples including duplicates and CRM's were submitted for assay at ALS Sudbury
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No core has been submitted for assay as of 30 October 2019. Procedures below will be followed • Samples from the drilling were submitted to ALS Geochemistry, Sudbury, Canada. Assay methods comprised ICP-MS finish for Au, Pt and Pd (PGM-ICP23 Lab Code) and ME-MS61 for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr elements and NiCu-OG62 for over-limits of Ni-Cu in ME-MS61 • Sample preparation for homogeneity was carried by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 microns was being attained. Laboratory QAQC involves the use of internal lab standards using CRM's, blanks, splits and replicates as part of the in-house procedures.

Criteria	JORC Code explanation	Commentary
		• Quarter core samples were submitted for QAQC checks. • The laboratory was also directed to take pulp (-75 micron) duplicates at the pulverizing stage as part of the QAQC. • Total QAQC samples make up approximately 12% of all samples. • CRM's with a relevant range of values, were inserted and at a rate of every 20th sample. Results highlight that sample assay values are accurate and that contamination has been contained. • Repeat or duplicate analysis for samples reveals that precision of samples is well within acceptable limits. • External quality assurance of the laboratory assays was monitored by the insertion of blanks, duplicates and certified reference materials (**CRM**). • Two types of **CRMs** were alternated through the sample stream and where possible matched to the material being drilled. • One type of blank was inserted into the sample sequence. • Duplicate sub-samples were also generated by the laboratory • No external laboratory checks have been carried out at this stage. • Handheld (pXRF) devices have not been used.
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.*	• The Competent Person **(CP)** is the Company's Non-Executive Director Martin Kavanagh who has reviewed the Orix

Criteria	JORC Code explanation	Commentary
and assaying	• *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Geoscience data compilation relating to the Alotta drill programme. • The **CP** and the Company's Executive Chairman and CEO **(also a CP)** have reviewed the laboratory data and have confirmed the calculation of the intersections plus comments on anomalous only metal values in some of the drill holes. • As sulphide mineralisation is highly visible it is unlikely that any significant zones of mineralisation were missed. • Drill core or core photos are used to verify drill intersections in diamond core. • The holes are logged in Microsoft Excel templates for database management and validation. • The October 2019 drilling was primarily testing geophysical targets as outlined by a 2019 airborne VTEM and Downhole EM surveys, ASX Announcement 24 September, 14 October 2019. • The **CPs** have verified and signed-off as acceptable the QAQC data provided by the ALS laboratory as QCDOC_SD19278467.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All hole collars were surveyed in UTM NAD83 Zone 17 (Northern Hemisphere) using a handheld GPS. • Elevation information utilized for the drilling was determined by GPS and previously recorded elevations from the historic drilling. • The holes were surveyed using a single-shot reflex camera which can be affected by the massive pyrrhotite bodies intersected in the drill programme
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill programme is follow-up to an October 2018 programme ASX Announcement 13 November 2018 and 8 January 2019 • A list of the drillholes coordinates and orientation are provided in **Table 1** of this ASX release
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The Alotta drill programme is follow-up to an October 2018 programme in addition to testing a shallow downhole EM target
Sample security	• *The measures taken to ensure sample security.*	• Orix Geoscience managed the chain of custody of drill core • The drill core and samples were kept secure at the drill site (24-hour operation). Mineralised core was transported to Moffit camp facilities for logging, cutting and sampling by Orix personnel who were presence of the during the logging, core splitting and sampling processes.

Criteria	JORC Code explanation	Commentary
		• The half-core is securely stored at the CSX facility in Larder Lake. • The individual samples of split core were bagged and tagged and packed in wire tied and sealed polyweave bags for shipment to the laboratory. • Tracking sheets were set up online to monitor the progress of the samples through the laboratory. • Sample pulps and coarse rejects are stored at ALS Sudbury as an interim measure and will be collected for return to the CSX facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling and assaying techniques are industry standard. Orix / TopTung have specific SOP in relation the management of drill programmes and sample analysis. • No specific audits or reviews have been undertaken at this stage in the programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Company holds 100% of the Project tenements in the name of its wholly owned subsidiary Zeus Olympus Sub Corp. • The Mining Claims are in good standing and no known impediments exist
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Information relating to the Projects exploration history was sourced from company reports lodged with the Quebec Mines Department (MERN -Ministère de l'Énergie et des Resources naturelles) and compiled by ORIX Geoscience the Company's consultant geologists. • The Company drilled 9 diamond drill holes at Alotta in October 2018 (ASX Announcements 13 November 2018, 8 January 2019 and 3 September 2019 • The bulk of the data on Alotta comes from exploration carried out by Canadian companies between 1987 and 2005.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Company is focused on the exploration for Ni-Cu-Co-PGM mineralised gabbro bodies which intrude a sequence of mafic volcanic and felsic volcaniclastic sedimentary rocks in the Belleterre-Angliers Greenstone Belt. • The mineralisation occurs as disseminated to massive sulphides near the base of the gabbro bodies and as remobilised massive sulphides along shears/fault zones.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• The drill programme is follow-up to an October 2018 programme
		• For collar information relating the Company's 2019 drilling) refer to **Table 1** of this ASX release.
		• A drill hole location plan is presented as **Figure 1** in the ASX release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No high-grade cuts have been applied to the assay data. • Aggregate sample assays were calculated using length weighted average • Intercepts presented may include up to 2m of low grade/internal dilution • There are no metal equivalents used in the data.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The drill programme is follow-up to an October 2018 programme • A drill hole location plan is available in the body of the report • Mineralisation at Alotta is a steeply dipping SW and plunging WNW body of variably mineralised gabbroic rock. Mineralisation is intersected as down hole lengths. • Photographs of selected intercepts only are tabled in this report • All intersections reported are down hole lengths
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A drill hole location plan comprises Figure 1 of this report • Final sections showing mineralised intervals are presented as Figures 2, 5, 7 and 11 of this ASX release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All holes drilled are reported. • Significant intersections only are reported in Table 1 in the text at this report. • A complete assaying listing for all 2019 drill core samples is available as Appendix 1. The principle economic metals only are listed. For the most part values have been rounded generally to whole numbers one decimal place.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Company's website (www.chasemining.com.au) details historical exploration, geology and mineralisation and geophysical survey data tabled in the form of ASX announcements for the Canadian projects.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company's consultants Orix Geoscience in conjunction with geophysical consultants Terra Resources will undertake a detail review of the area surrounding the Alotta deposit • Further drilling is planned for the first half of 2020