05 November 2021 ASX RELEASE

MARQUEE ENTERS AGREEMENT TO ACQUIRE SIGNIFICANT NORTH AMERICAN LITHIUM & HIGH-GRADE COPPER GOLD PROJECTS

Marquee Resources Ltd ("ASX:MQR") is pleased to announce that it has increased its exposure to the future metals sector by entering into earn-in agreements to acquire two significant North American projects, The Kibby Basin Lithium Project and The Lone Star Copper-Gold Mine.

PROJECT HIGHLIGHTS

Kibby Basin Lithium Project (Nevada, USA)

- This fully permitted drill-ready project significantly enhances Marquee Resources highly prospective Lithium portfolio, and the Company intends to aggressively explore the large conductive anomaly showing potential for Large-Scale brine and clay lithium deposits.
- The project is located ~50kms north of ASX-listed Ioneer Ltd (ASX: INR) flagship Rhyolite Ridge Lithium-Boron Project which has recently been Joint Ventured with Sibanye Stillwater Limited ("Sibanye-Stillwater") to develop the project, with Sibanye-Stillwater contributing US$490 million for a 50% interest in the Joint Venture.
- This acquisition is complimentary to Marquee's existing Clayton Valley Lithium project which is located 60kms south and hosts the Silver Peak Lithium mine owned by the world's largest Lithium producer, Albemarle.
- *Importantly the project is fully permitted for water extraction for brine processing and production of lithium compounds within the 2,560 acres (~10.35sqkm) Project.*
- The setting of the Kibby Valley is a 7.4km long structure identified with characteristics interpreted to be akin to major structures bounding the south side of Clayton Valley which indicates a basin large enough to develop layers that could act as aquifers as well as allow for development of a favourable hydrogeologic setting to host lithium-bearing brines.
- Gravity survey suggests a basin with sufficient depth to provide enough volume of Quaternary sediments to host aquifers of sufficient extent.
- Geothermal indicators suggest an area with locally higher heat-flow, the basin has structural traps and is closed with no outlets for drainage.

The estimates of mineralisation in respect to the Lone Star copper-gold project reported in this announcement are "foreign estimates" for the purposes of the ASX Listing Rules, and accordingly:

- the estimates are not reported in accordance with the JORC Code;
- a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reservices in accordance with the JORC Code; and
- it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Lone Star Copper-Gold Mine (Washington State, USA)[a]

- Former producing mine with an existing historic (2007) high grade Copper-Gold resource with a cut-off grade of 1.5% Cu (CuEq) or 5.0g/t Au equivalent (AuEq). Marquee will look to expedite the conversion and reporting of this historical resource into JORC 2012 standards.

2007 Lone Star Historic Resource Estimate @ 1.5% Cu Equivalent Cut-Off Grade							
Class	**Tonnes**	**Au g/t**	**Cu %**	**AuEq g/t**	**CuEq %**	**AuEq ozs**	**Cu lbs**
Indicated	63,000	1.28	2.3	8.82	2.69	19,600	3,190,000
Inferred	682,000	1.46	2.0	8.02	2.44	192,936	30,070,000

(1) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio- political, marketing, or other relevant issues.*

(2) *The quantity and grade of reported inferred resources in this estimation are conceptual in nature.*

- **The 2007 historic N43-101 resource estimation was based on US$593/oz gold and US$2.84/lb copper.**
- **Exploration across the Lone Star property includes 252 diamond and percussion drill holes for a total of 23,702 metres of drilling.**
- **The Project has significant potential for additional resources as many zones in the deposit remain open and untested to fully define their extent.**
- **The Project is drill ready with good infrastructure (including water) and road access and only minutes away from community.**
- **The Project sits on patented claims which is private land and as such no drill permitting required.**
- **The Project is situated on a 3km-long mineralised trend of copper-gold with several significant past producing copper-gold mines.**
- **Several processing options exist with the nearest mill just 11km away and currently undergoing refurbishment ahead of operation recommencement.**

Marquee Resources Ltd (ASX: MQR) ("MQR", "Marquee" or "the Company") is pleased to announce it has entered into binding agreements to acquire up to 80% interests in two potentially significant large-scale Lithium and Copper-Gold projects in the mining friendly jurisdiction of USA.

Marquee Executive Chairman, Mr Charles Thomas commented;

"We believe the acquisition of these two Projects is transformational for the company and whilst complimentary to our existing future metals / EV theme, this further strengthens our position within the sector."

"The Kibby Basin Lithium Project sits in a well-known Lithium producing district and directly compliments our Clayton Valley Lithium Project. Not only is the Kibby Basin Lithium Project already permitted for drilling but more importantly it is fully permitted for water extraction for brine processing and production of lithium compounds. We are currently working up the drill campaign for the Project and this drill campaign will begin in Q1 of 2022."

[a] Historical information sourced from Belmont Resources INC. and Golden Dawn Minerals Inc. exploration reports.

"The Lone Star Copper-Gold Mine is equally as exciting and being able to secure a significantly advanced former producing high-grade copper asset with great nearby infrastructure in this current buoyant and ever strengthening copper market is very exciting. With the project permitted to drill, we have already signed a contract with Falcon Drilling Inc. The ~5000m stage 1 drill campaign is slated to begin on November 15th, with the aim to not only upgrade the existing historic (2007) resource to JORC 2012 standards but to test for extensions to the deposit which remains open in many directions."

"There is a strong chance that by the end of the year there will be on-ground exploration being undertaken at four of our future metals Projects across the globe. This is a very important period for the Company and its shareholders. I believe the Company has a fantastic suite of future metal Projects and our shareholders are poised to significantly benefit from the strong tailwinds that are blowing in our favour, as the world embarks on its decarbonisation phase."

Kibby Basin Lithium Project

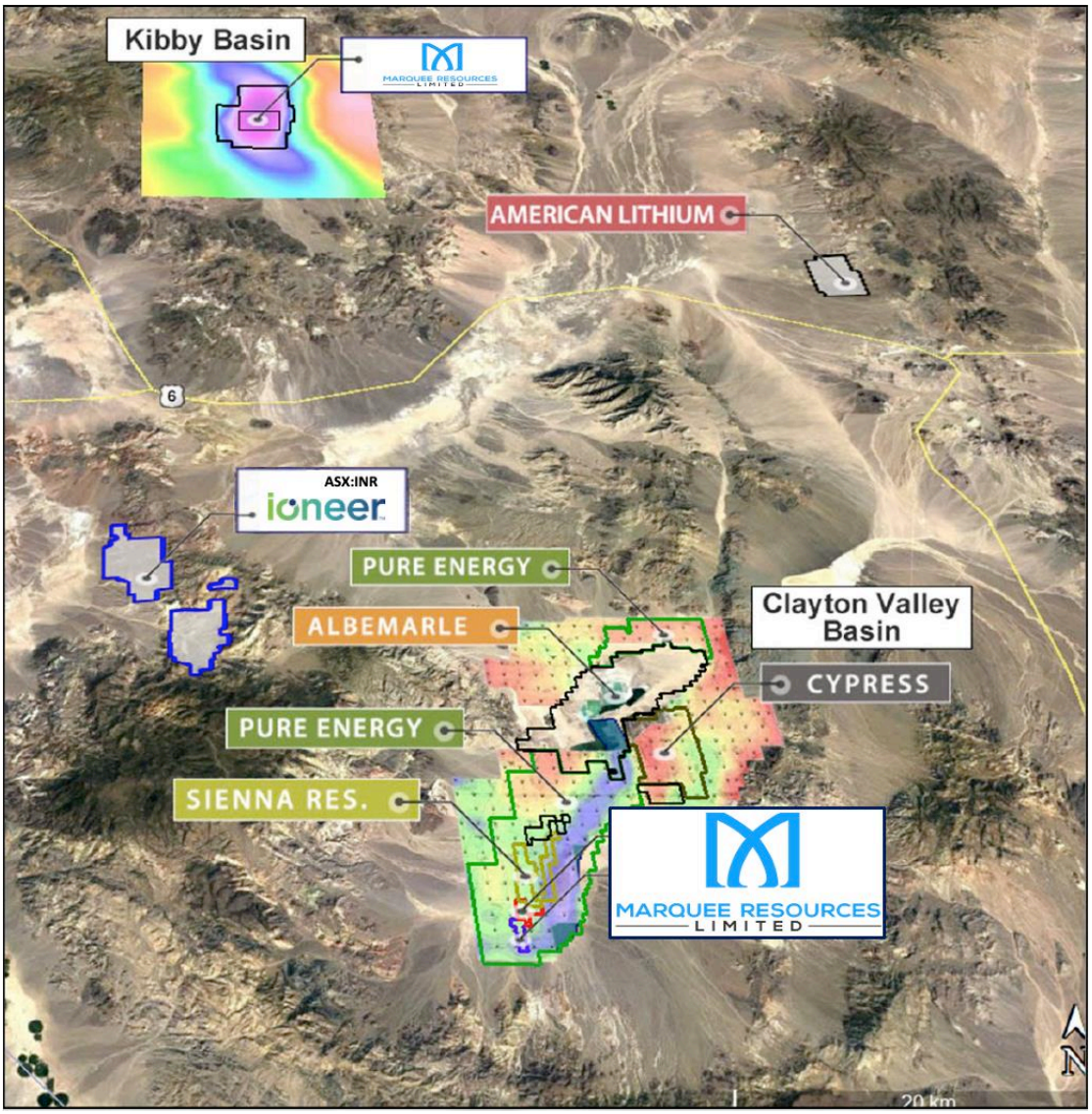

Figure 1 - The Kibby Basin Lithium Project is located within a 50km radius of ASX-listed Ioneer Ltd (ASX: INR) flagship Rhyolite Ridge Lithium-Boron Project and 60km north of North America's only producing Lithium mine, Silver Peak, in Clayton Valley.

Summary[b]

The Kibby Basin Lithium Project is a highly prospective asset located within a 60km radius of North America's only producing Lithium mine, owned by the world's largest Lithium producer, Albemarle. The Kibby Project contains potentially favourable conditions for the development of lithium-rich brines and has similar features as Clayton Valley which hosts Albemarle Silver Peak Lithium mine

This Kibby Basin Project is a fully permitted and drill-ready project that significantly adds to and is complimentary to Marquee's own existing Clayton Valley Lithium Project which will both be the subject of an aggressive Lithium exploration campaign to be embarked on by the company.

The company believes the Kibby Basin Lithium Project fits the criteria for a potentially Large-Scale Lithium Project and is also located within a 50km radius of ASX-listed Ioneer Ltd (ASX: INR) flagship Rhyolite Ridge Lithium-Boron Project which has recently been Joint Ventured with Sibanye Stillwater Limited ("Sibanye-Stillwater") to develop the project, with Sibanye-Stillwater contributing US$490 million for a 50% interest in the Joint Venture.

Adding further excitement to the 2,560 acres (~10sqkm) project is the fact the Project is fully permitted for water extraction for brine processing and production of lithium compounds - a very scarce commodity in the immediate area and will prove extremely valuable should exploration success lead to lithium production.

The company is buoyed by the 7.4km long structure identified in Kibby Valley with characteristics interpreted to be akin to major structures bounding the south side of Clayton Valley, that forms a pull-apart drop-down closed basin within a 700sqkm drainage catch basin.

Location

The Kibby Basin Lithium Project is located 60kms north of Clayton Valley, Nevada which hosts the sole North American producing Lithium mine (Silver Peak Lithium) owned by the world's largest Lithium producer, Albemarle. Marquee's 100% owned Clayton Valley Lithium Project also sits in the Clayton Valley.

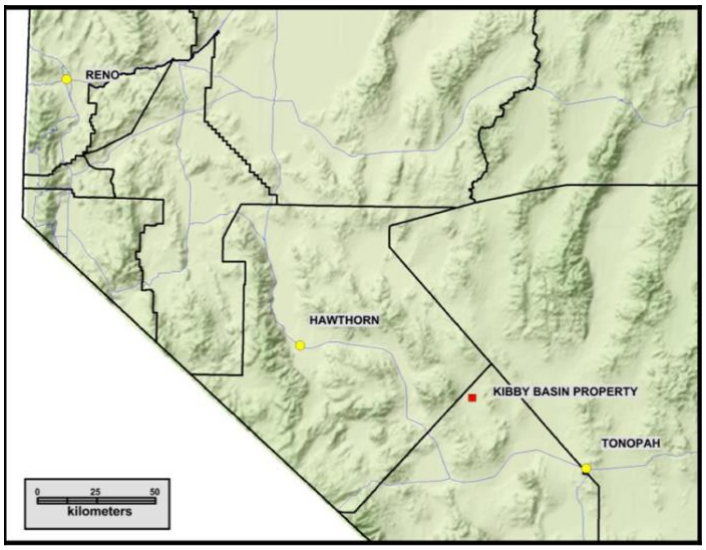

Figure 2 - Kibby Basin location shows the property outline relative to roads, towns, county boundaries and topography in southwestern Nevada.

[b] Kibby Basin Property Gavity Survey Basin Model, James L. Wright M.Sc. 26 June 2016

Property Geology[c]

The Kibby Basin Lithium Project has similar features as Clayton Valley, Nevada and contains potential favourable conditions for the development of lithium-rich brines such as; an arid climate, major catch basin, basin has structural traps and is closed with no outlets for drainage, associated igneous or geothermal activity, suitable lithium source rocks and one or more adequate aquifers.

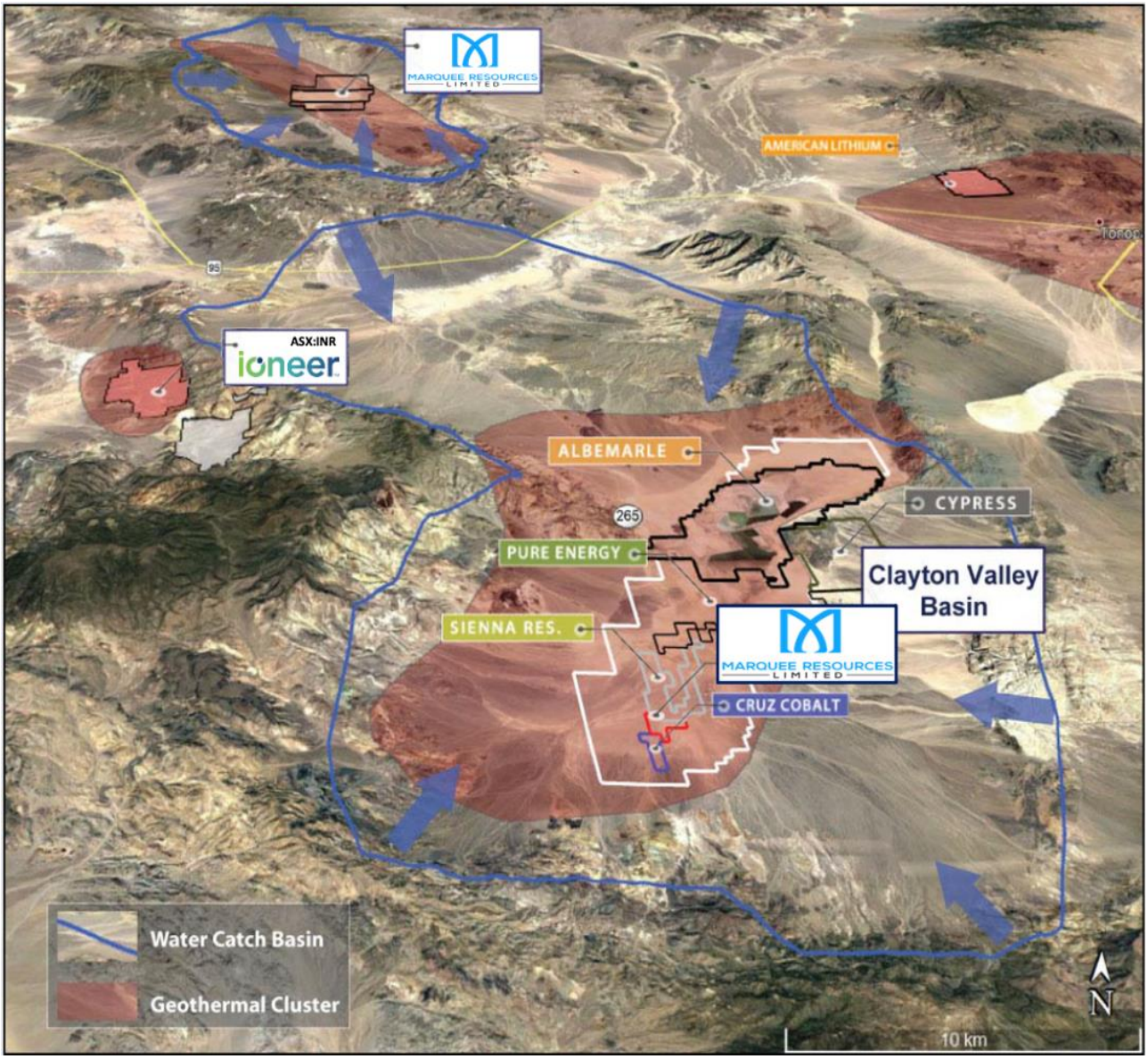

Figure 3 - The Kibby Basin and similar features as Clayton Valley.

[c] Kibby Basin Property Gavity Survey Basin Model, James L. Wright M.Sc. 26 June 2016

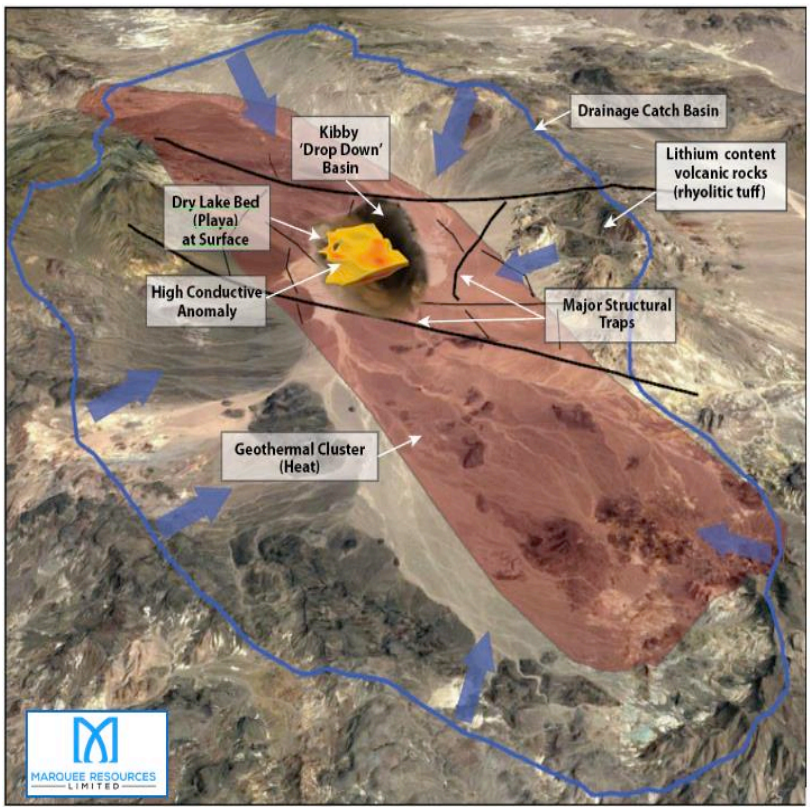

Figure 4 - Geological highlights of the Kibby Basin that make it potentially favourable to the development of Lithium-rich brines:

- **Climate**
- **Pull-apart drop-down closed basin**
- **700 sq. kms drainage catch basin**
- **Basin has structural traps and is closed with no outlets for drainage**
- **Associated igneous or geothermal activity**
- **Suitable lithium source rocks**
- **Geophysical survey identified large conductive anomaly that may represent a potential target for Li-brines.**
- **Permitted for Water.**

Recent Activity at the Project

A gravity surveys was completed over the Kibby Basin property in June 2016 with the objective of generating a model of the basin fill as an aid to lithium exploration. Results of the survey are integrated with an earlier airborne magnetic survey completed by the USGS and reported upon by Wright (2016).

The gravity survey showed the Kibby Basin to be a "drop down" basin which provides a catch basin for lithium bearing ash and gravels over millions of years.

In 2018 a Magnetotelluric (MT) survey was completed over the Kibby Basin, Nevada, by Quantec Geoscience Ltd in order to measure the conductivity of material (lithium brines are highly conductive), indicating a large highly conductive anomaly beneath the Playa lake bed at surface which may be the signature for a lithium brine pool trapped by the easterly fault, again similar to Clayton Valley[d].

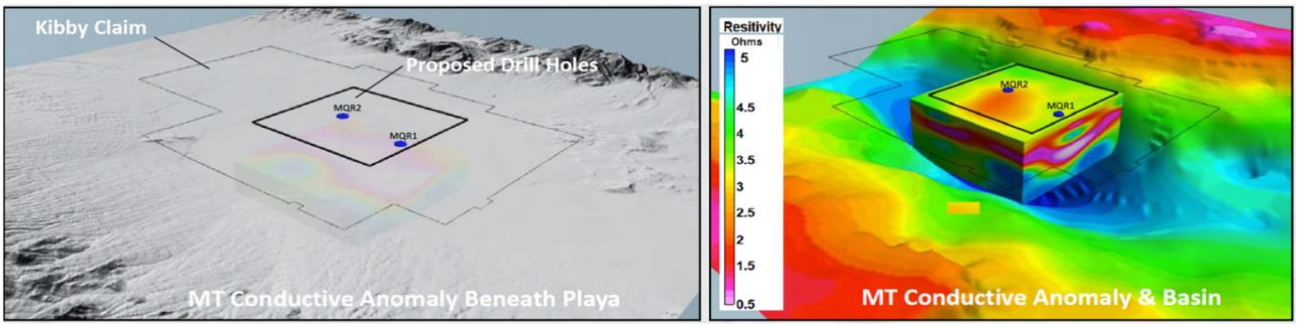

Figure 5 - Magnetotelluric (MT) Conductive Anomaly and Basin.

[d] Geophysical Report for Spartan MT Survey over the Kibby Basin Area (Hawthorne, Nevada), 28 February 2018 by Quantec Geoscience Ltd.

Next Steps

Marquee is currently planning a drill program for the Kibby Basin Lithium Project consisting of:

1. Two phase 4,000m drill program
2. Phase I – 2,050m: Drill holes MQR01 (850m) and MQR02 (1,200m) will test the large conductive anomaly at depth.
3. Phase II – Depending upon Phase I results will focus on infilling between MQR01 & MQR02 to determine brine volume estimation.

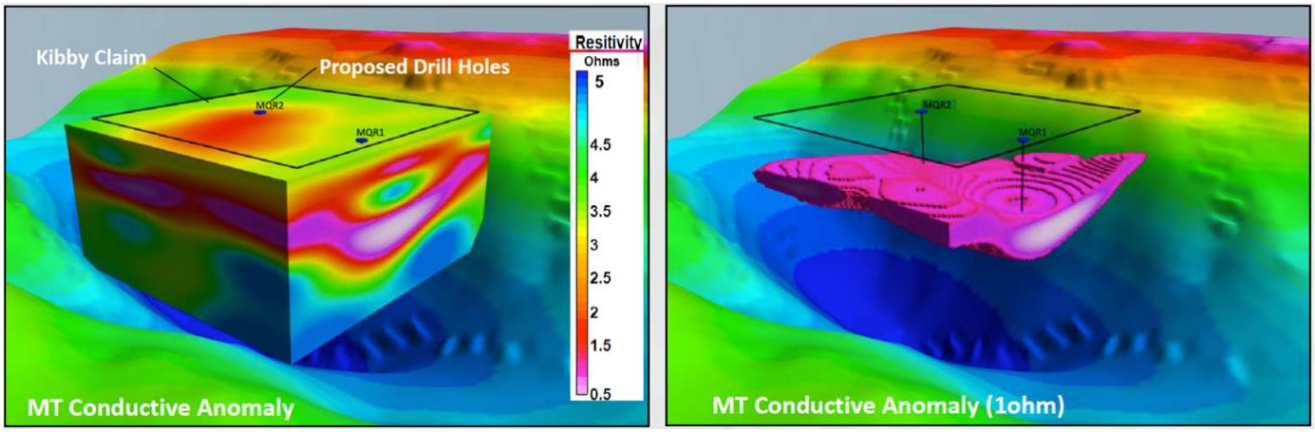

Figure 6 - Phase I – 2,050m: Drill holes MQR01 (850m) and MQR02 (1,200m) will test the large conductive anomaly at depth.

Lone Star Copper-Gold Mine

Summary[e]

The Lone Star Property and deposit is located in Ferry County, Washington, USA. It is adjacent to Golden Dawn Minerals Inc. Lexington Property on the British Columbia side of the Canada - United States border where Golden Dawn is actively developing the Lexington-Grenoble deposit. Exploration across the Lone Star property to date includes 252 diamond and percussion drill holes for a total of 23,702 metres of drilling.

The Lone Star deposit is interpreted as a series of eight shallow to moderately dipping en echelon overlapping zones hosted within a dacitic and minor serpentinite unit. Zones are composed of sheeted and stockwork pyrite-chalcopyrite veins, veinlets and disseminations carrying gold. With the current knowledge, the multiple zones are confined to an area 330 metres from north to south, 260 metres from east to west and 140 metres vertically.

The historical resource calculated in 2007 was done at a cut-off grade of 1.5% Cu (CuEq) or 5.0g/t Au equivalent (AuEq), and the estimation was based on US$593/oz gold and US$2.84/lb copper.

2007 Lone Star Historic Resource Estimate @ 1.5% Cu Equivalent Cut-Off Grade							
Class	**Tonnes**	**Au g/t**	**Cu %**	**AuEq g/t**	**CuEq %**	**AuEq ozs**	**Cu lbs**
Indicated	63,000	1.28	2.3	8.82	2.69	19,600	3,190,000
Inferred	682,000	1.46	2.0	8.02	2.44	192,936	30,070,000

[e] P&E Mining Consultants Inc. ("P&E") was engaged by Merit Mining Corp. ("Merit") to prepare a 2007 resource estimate for the Lone Star deposit, Lone Star Property, Ferry County, Washington, USA

(1) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio- political, marketing, or other relevant issues.*
(2) *The quantity and grade of reported inferred resources in this estimation are conceptual in nature.*

It should be noted that the mineral resources in this estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council December 11, 2005.

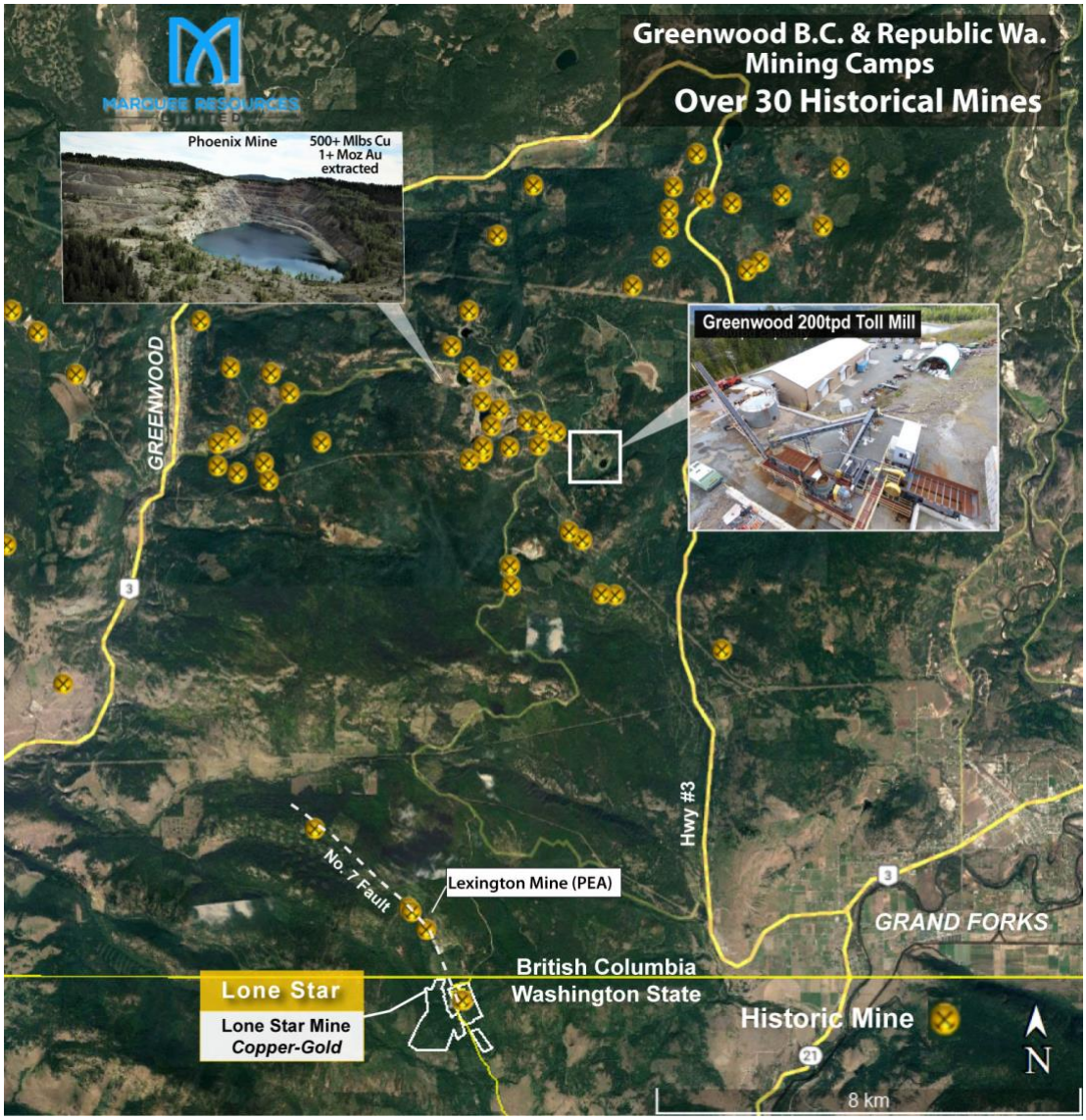

Figure 7 - Location of the Lone Star Copper Gold Project.

Location

The 234-hectare Lone Star copper-gold Project is centered on an area 40 kilometres north north-west of Republic, Washington and adjacent to the Canada-USA border. The property is 12 kilometres west south-west of Grand Forks, British Columbia and 12 kilometres south-east of Greenwood, British Columbia, Canada. The claims are currently only accessible from the USA side although in the mid 1970's an active haul road linked the Lone Star deposit north to the Phoenix Mine in Canada.

Currently, access from Canada requires crossing the Canada-USA border at Danville just west of the town of Grand Forks, B.C. on Highway 3. From the border crossing, a paved highway towards Curlew, Washington provides access to the Big Goosmus Creek gravel road at Mile 286. The property can be accessed via 10 kilometres up the Big Goosmus Creek road. A number of spur roads provide access to various parts of the property; one of these roads terminates at the Canada-USA border where it has been trenched and bermed to prevent passage. The closest full- service airport on the Canadian side is at Penticton, British Columbia and on the USA side in Republic, Washington.

Mineralisation

The Lone Star deposit is comprised of multiple shallow to moderately east dipping closely spaced overlapping en echelon zones within the upper IV unit. At least eight individual zones have been interpreted by P. Cowley (2006). These zones range from 1-18 metres thick but commonly are 1-6 metres thick. The series of zones collectively lie within a volume of rock 330 metres from north to south, 260 metres from east to west and 140 metres vertically. The edges of each zone are gradational. The zones reflect the orientation of the lower serpentinite unit, dipping at approximately 20-30° to the east. Over 80% of the mineralization is hosted in the upper IV unit in rocks of dacitic composition, with minor mineralization in serpentinite. It is interpreted that the upper IV unit in the upper thrust plate slid over the serpentinite. At a later stage, rising hydrothermal porphyry copper-gold-molybdenum fluids invaded the structural setting, focusing the majority of the metal into concentrated zones throughout the upper IV unit at Lone Star.

The individual zones comprise a package of massive sulfide veins, veinlets and disseminations. The massive sulfide veins tend to occur as a stockwork but they can also have a preferential dip of between 20° and 35°. Some of the veins are foliation parallel. The veins are predominantly chalcopyrite with subordinate pyrite, and magnetite is present in the veins hosted in serpentinite. Copper grades in the individual zones are commonly 2.5% to 4% but can reach 16%. Mineralization, as massive sulfide lenses < 1 metre thick to minute fracture fills, is associated with fracturing, shearing, silicification (quartz veins) and bleaching. Sulfides are in order of decreasing abundance, pyrite, chalcopyrite, magnetite and bornite. Minor molybdenite mineralization is also present. Gold accompanies the copper-bearing zones but generally in the order of 1 to 2 g/t.

Based on higher copper prices, Merit geologists (Consultants who published 43-101 report) have reconsidered the high-grade Cu +/- Au drillhole intercepts in the area of the historic resource for the potential to support an underground operation. Many historic Lone Star intercepts demonstrate underground mine widths and grade. Some example drill intercepts are listed below.

Historic Intercepts on the Lone Star Deposit						
Hole ID	**From (m)**	**To (m)**	**Thickness (m)**	**Au g/t**	**Cu %**	**Cu % EQ**
IC-2	55.50	60.80	5.30	NA	5.80	>5.80
IC-4	70.10	73.20	3.10	NA	16.25	>16.25
IC-7	106.00	122.60	16.50	NA	3.71	>3.71
IC-13	166.10	176.80	10.70	NA	3.73	>3.73
L81-3	68.90	83.20	14.30	1.06	3.01	3.38
K-9	6.10	13.70	7.60	1.70	4.05	4.82
K-13	32.00	36.60	4.60	2.56	2.97	3.87
G-55	32.30	35.70	3.40	4.58	6.69	8.29

NA = not assayed for gold

Property Geology

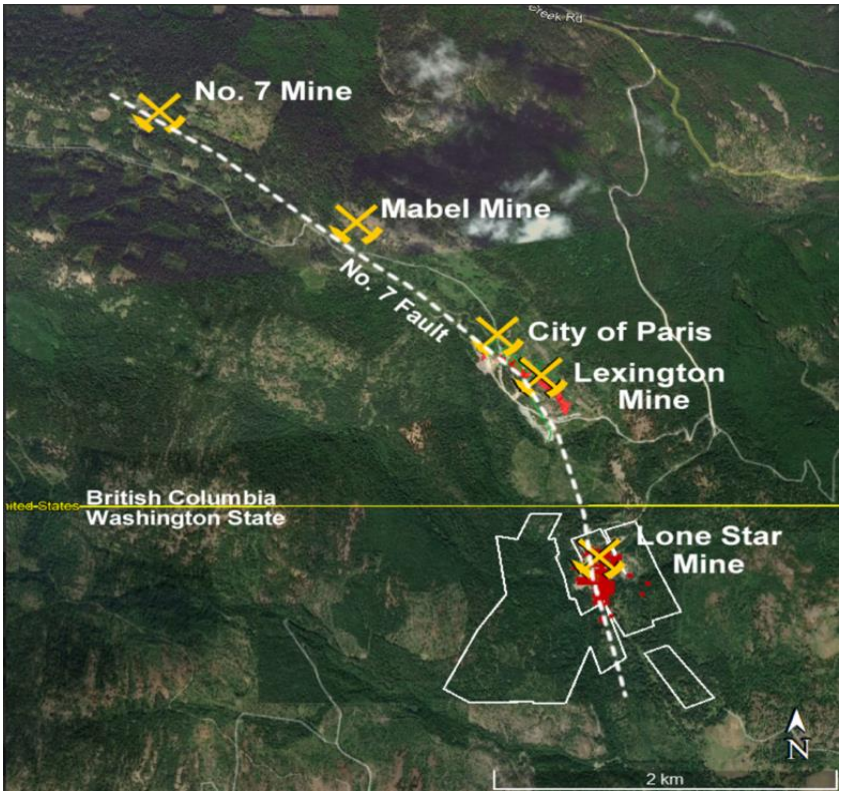

Figure 8 - Lone Star location along the No.7 Fault.

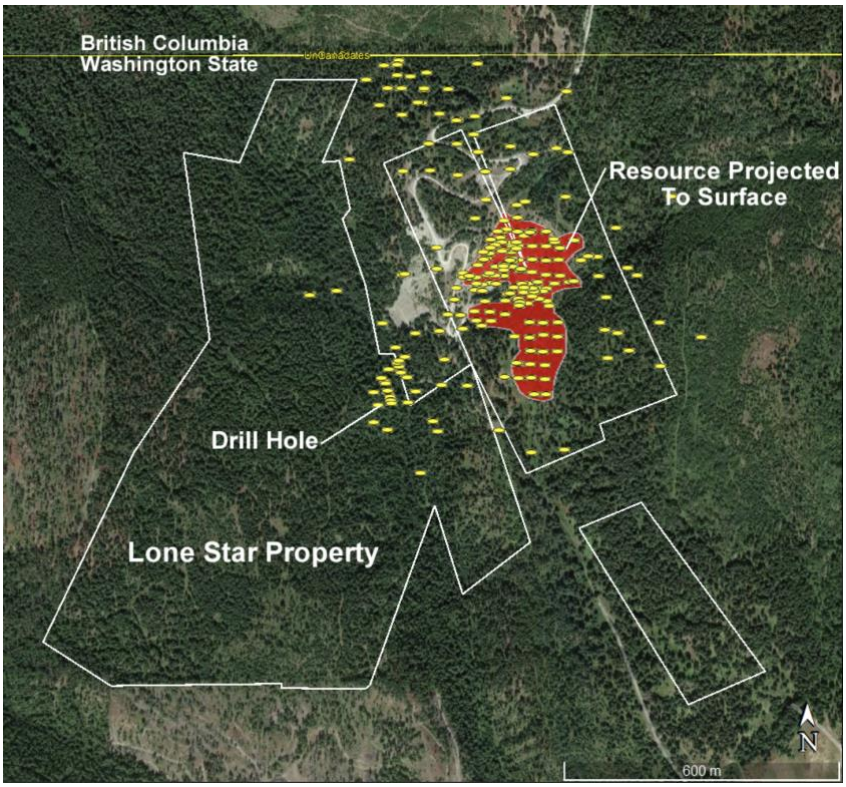

Figure 9 - Lone Star location along the No.7 Fault.

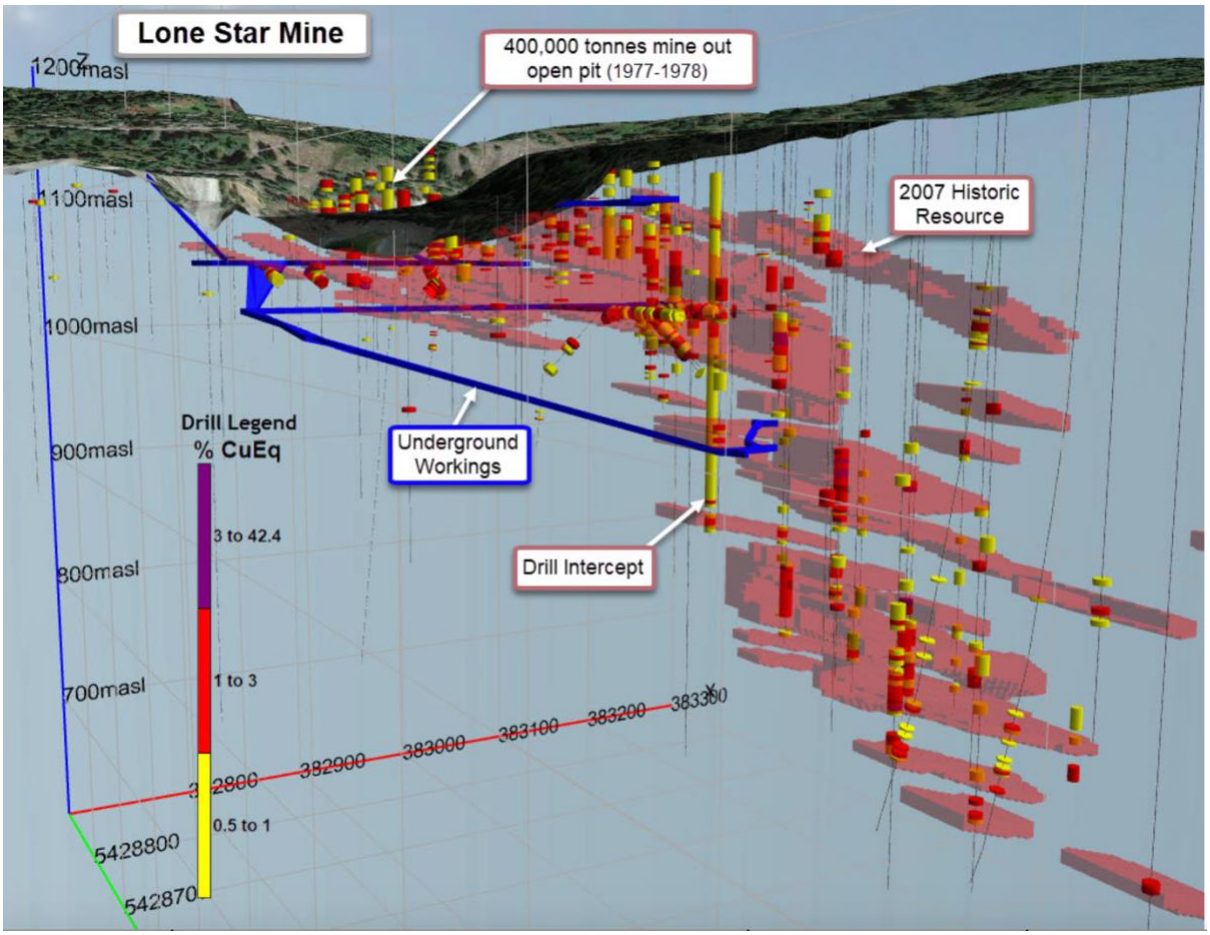

Figure 10 - Lone Star location along the No.7 Fault.

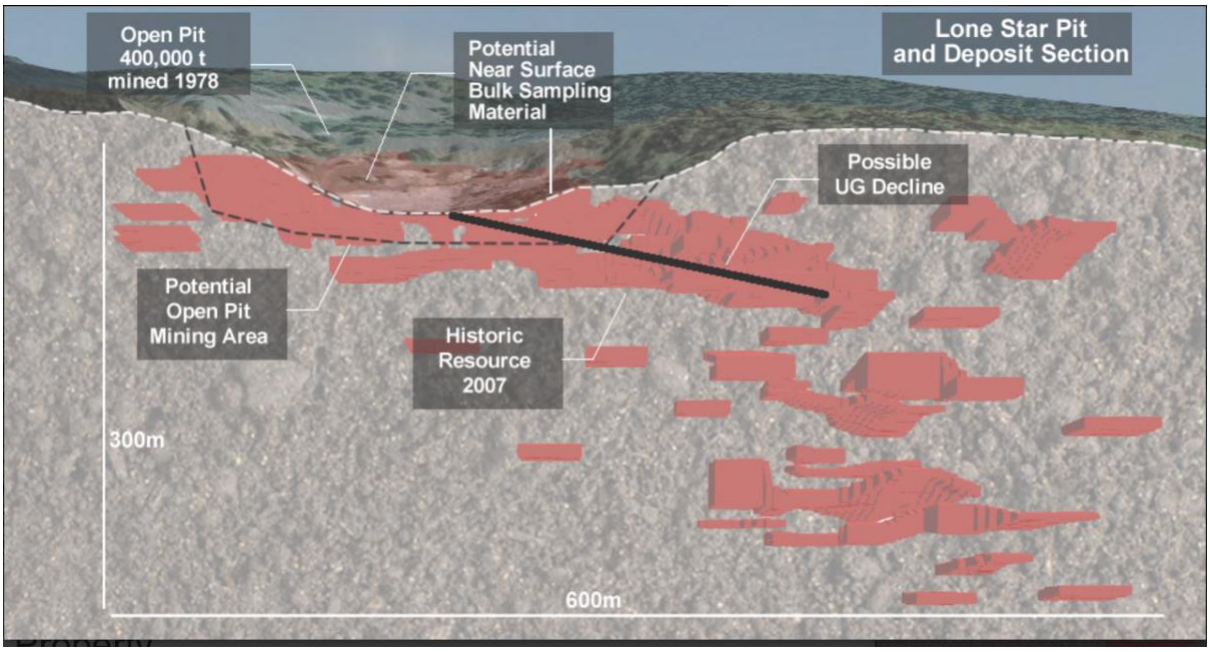

Figure 11 – Section View of Lone Star 3d Model – Possible Mining Scenarios.

Next Steps

Marquee has planned and executed a contract with Falcon Drilling Inc for the Lone Star Copper-Gold project with the objective of:

1. Adding additional tonnes to the current historical resource.
2. Moving a component of inferred resource to measured resource in preparation for a possible future Preliminary Assessment, Scoping or Feasibility Study.
3. Upgrading the current historical resource to a new current JORC 2012 compliant resource incorporating any additional tonnes generated from the drilling.

Transaction Summary

The Company has entered into binding agreements with Belmont Resources Inc. (**Belmont Resources**) pursuant to which the Company may acquire up to an 80% interest in each of the Kibby Basin Lithium Project (**Kibby Project**) and Lone Star Copper-Gold Project (**Lone Star Project**).

Pursuant to the agreement for the acquisition of the Kibby Project (**Kibby Earn-In**), the Company can acquire up to an 80% interest in the Kibby Project over a 15-month earn-in period (commencing on 1 November 2021) for maximum consideration comprising:

- up to C$100,000 (**Canadian Dollars**) cash consideration;
- up to C$2,500,000 expenditure on the Kibby Project; and
- the issue of up to 3,000,000 ordinary shares in the Company (**Shares**).

Pursuant to the agreement for the acquisition of the Lone Star Project (**Lone Star Earn-In**), the Company can acquire up to an 80% interest in the Lone Star Project over a 24-month earn-in period (commencing on 1 November 2021) for maximum consideration comprising:

- up to C$250,000 cash consideration;
- up to C$2,550,000 expenditure on the Lone Star Project; and
- the issue of up to 3,000,000 Shares.

Material terms of the Kibby Earn-In and Lone Star Earn-In are set out in Sections 1 and 2 of Schedule 1 to this announcement. The Company notes, in particular, that the Initial Lone Star Shares and Initial Kibby Shares (see sections 1.1(b) and 2.1(b), respectively) are subject to Shareholder approval. Approval will be sought at the Company's AGM to be held on 30 November 2021 (subject to ASX approval of an addendum to the Company notice of meeting). In the event that the shareholder approval is not obtained for any of the Shares, the Company notes that it will be required to make cash payments to Belmont Resources equal to the following:

- in the case of the Initial Lone Star Shares, the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP of Shares determined on the date that the Company makes the payment in item 1.1(a)(i) of Schedule 1; and
- in the case of the Initial Kibby Shares, the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP of Shares determined on the date that the Company makes the payment in item 2.1(a) of Schedule 1.

In consideration for facilitating the Lone Star Earn-In and Kibby Earn-In, the Company has agreed, subject to shareholder approval, to issue GTT Ventures Pty Ltd (GTT Ventures) (or its nominees) such number of Shares equal to 15% of the cash consideration, expenditure and share consideration paid by the Company pursuant to the Earn-In Agreements (**Facilitation Shares**) and 10 million options with an exercise price of $0.08 and expiring on 30 June 2023 (**Facilitation Options**) (**the Facilitation Shares and Facilitation Options together, the Facilitation Securities**).

Shareholder approval for the issue of Facilitation Shares related to Stage 1 of the Kibby Earn-In and Lone Star Earn-in, together with the Facilitation Options will be sought at the Company's AGM to be held on 30 November 2021. Further details regarding the determination of the Facilitation Shares to be issued to GTT Ventures are provided in Section 3 of Schedule 2 to this announcement.

The Company notes that it will continue to spend existing funds on the Company's existing projects. The Company further notes that it has confirmed with ASX that neither Listing Rule 11.1.2 nor Listing Rule 11.1.3 will apply to the transaction.

Capital Raise

MQR is pleased to report that it has completed a strongly supported capital raising, having secured binding loan commitments for AUD$3,000,000.00 (**Loans**). The Loans will, subject to shareholder approval (to be potentially sought at the Company's upcoming AGM), convert into fully paid ordinary shares at a conversation price of $0.08 per Share, together with free attaching options (**Options**) on the basis of 1 option for every 2 Shares, exercisable at $0.12 each and expiring on 30 November 2022 (**Conversion Securities**). A summary of the material terms of the Loans is set out in Schedule 2 of this announcement.

GTT Ventures acted as Lead Manager and was paid fees of 6% plus GST of all funds raised under the offer and will, subject to shareholder approval, receive 3,750,000 options exercisable at $0.12 each, expiring on 30 November 2022.

The Company notes that the funds from the Company's $3m capital raising are intended to be applied to both the new projects and the Company's existing projects alongside working capital.

Tenement Schedules

Kibby Basin Lithium

Claim Name	Location	Granted	Area (acres)	Encumbrances
NV101387026	NV,USA	5/12/2016	160	N/A
NV101387027	NV,USA	5/12/2016	160	N/A
NV101387028	NV,USA	5/12/2016	160	N/A
NV101387029	NV,USA	5/12/2016	160	N/A
NV101388219	NV,USA	5/12/2016	160	N/A
NV101388218	NV,USA	5/12/2016	160	N/A
NV101388217	NV,USA	5/12/2016	160	N/A
NV101387030	NV,USA	5/12/2016	160	N/A
NV101388220	NV,USA	5/12/2016	160	N/A
NV101388221	NV,USA	5/12/2016	160	N/A

NV101388222	NV,USA	5/12/2016	160	N/A
NV101388223	NV,USA	5/12/2016	160	N/A
NV101388224	NV,USA	5/12/2016	160	N/A
NV101388225	NV,USA	5/12/2016	160	N/A
NV101388226	NV,USA	5/12/2016	160	N/A
NV101388227	NV,USA	5/12/2016	160	N/A

Lone Star Copper-Gold Mine

Claim #	Claim Name	Location	Granted	Encumbrances
349	Lone Star	WA,USA	7/08/2019	N/A
349	Washington	WA,USA	7/08/2019	N/A
679	Sunset	WA,USA	7/08/2019	N/A
679	Sunrise	WA,USA	7/08/2019	N/A
607	Prytis	WA,USA	7/08/2019	N/A
670	Helen	WA,USA	7/08/2019	N/A
531	Shone No.2	WA,USA	7/08/2019	N/A
1031	Shawnee (aka Shonee)	WA,USA	7/08/2019	N/A
1031	Pauline	WA,USA	7/08/2019	N/A
1031	Carter	WA,USA	7/08/2019	N/A
1031	Arthur Jr.	WA,USA	7/08/2019	N/A
1031	Houck	WA,USA	7/08/2019	N/A
1031	Walter	WA,USA	7/08/2019	N/A
1031	Primrose Fraction	WA,USA	7/08/2019	N/A
1031	Black Diamond	WA,USA	7/08/2019	N/A
1031	Snowstorm	WA,USA	7/08/2019	N/A
1031	Motherlode	WA,USA	7/08/2019	N/A

This ASX Release has been approved by the Board of Directors.

Charles Thomas | Executive Chairman
Marquee Resources Ltd
ASX:MQR

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Important note: It is the opinion of the Competent Person, Dr James Warren, Chief Technical Officer of the Company, that the material included in this market announcement relating to the Lone Star Copper-Gold Mine is an accurate representation of the available data and studies for the material mining project. No additional work has been completed on the Lone Star Copper-Gold Mine since the release of the Technical Report No. 142 and Resource Estimate on The Lone Star Deposit Ferry County, Washington USA, NI 43-101 & 43-101F1, Mr Paul Cowley, P.Geo and Mr Eugene Puritch, P.Eng, 09 November 2007. The N43-101 historical resource referred to (although not detailed) in this release is not reported in accordance with the JORC Code 2012. A Competent person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC 2012 Code and it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012. Nothing has come to the attention of Marquee that causes it to question the accuracy or reliability of the former owner's estimates; but Marquee has not independently validated Belmont Resources INC. estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates.

All historical resource referred to in this release have been previously reported by former operators of the Lone Star Copper-Gold Mine and are not the results of Marquee work programs. There is a significant database of project reports for the Lone Star Copper -Gold Mine and the reader is directed to the relevant reports:

- **Technical Report No. 142 and Resource Estimate on The Lone Star Deposit Ferry County, Washington USA, NI 43-101 & 43-101F1, Mr Paul Cowley, P.Geo and Mr Eugene Puritch, P.Eng, 09 November 2007**
- Burns, N., and Cowley, P. 2005: Technical Report, Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada, Snowden Mining Industry Consultants, May 2005.
- Burns, N., and Cowley, P. 2004: Technical Report, Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada, Snowden Mining Industry Consultants, June 2004.
- CIM, 2004: CIM Definition Standards on Mineral Resources and Mineral Reserves.
- CIM, 2000: CIM Standards on Mineral Resources and Reserves. Definitions and Guidelines. Prepared by the CIM Standing Committee on Reserve Definitions.
- Cowley, P.S., 2002: Geological Report, Lexington-Lone Star Property, September 16, 2002.
- Ebisch, J.F., 1990: Geology and Mineralization at the Lone Star Property, Ferry County, Washington and Greenwood Camp, B.C. for Kennecott Exploration Company, February.
- Ebisch, J.F., 1991: Lone Star Project Report, Ferry County, Washington, January.
- Ebisch, J.F., 1991: Geology of the Lone Star Property, Ferry County, Washington, for Northwest Washington Geological Society Meeting, July.
- McDougall, J.J., 1988: Report on Richmond - Lone Star, Greenwood Mining Division and Ferry County for Kassan Resources Inc., January 14.
- McDougall, J.J., 1993: Report on Lone Star Copper-Gold Property, Ferry County, Washington for Britannia Gold Corp., March 10.
- Puritch, E., and Cowley, P. 2006: Technical Report, Lexington-Grenoble Deposit, Lexington Property, Greenwood, British Columbia, Canada, P&E Mining Consultants Inc., October 20.

Competent Person Statement

The information in this report which relates to Exploration Results is based on information compiled by Dr James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr Warren is the Chief Technical Officer of Marquee Resources Limited. Dr Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Marquee Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

Schedule 1 - Material terms of the Lone Star and Kibby Earn-Ins

1 Lone Star Copper-Gold Project

Subject to the terms of the Lone Star Earn-In, the Company can acquire up to an 80% interest in the Lone Star Project (comprising a number of mining claims located in Washington, USA (the Lone Star Claims)) over a 2 year earn-in period (commencing on 1 November 2021) (Lone Star Earn-In Period) as follows:

1.1 Stage 1 - Initial 10% Interest

The Company will acquire an initial 10% interest in the Lone Star Project (Initial Lone Star Interest) in consideration of the Company:

(a) transferring the following amounts to Belmont Resources:

(i) C$100,000 in part consideration for the acquisition of the Initial Lone Star Interest;

(ii) US$75,000 to be applied by Belmont Resources solely towards a cash payment to Advanced Mineral Technology Inc (**Advanced Mineral**) to complete the acquisition by Belmont Resources of 100% of the issued capital in BGP Resources Inc (the owner of the Lone Star Project) from Advanced Mineral pursuant to a share purchase agreement between those parties dated on or about 26 July 2021; and

(i) US$130,000 to be applied solely by Belmont Resources towards payment to the owners of land titles comprising the Lone Star Claims in order to complete the transfer of ownership of land title to the Lone Star Claims; and

(b) either:

(i) subject to shareholder approval (to be sought at the Company's upcoming AGM to be held on 30 November 2021), issuing 1,000,000 Shares to Belmont Resources (or its nominees) (**Initial Lone Star Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee makes the payment in item 1.1(a)(i),

(together, the **1st Lone Star Condition**).

1.2 Stage 2 – Further 20% interest

The Company will acquire a further 20% interest in the Lone Star Project (for an aggregate 30% interest) subject to the Company:

(a) making a further payment of C$50,000 to Belmont Resources on or before 30 April 2022; and

(b) having expended not less than C$550,000 on the Lone Star Project during the period from 1 November 2021 to 30 April 2022 (inclusive), with the payments in items 1.1(a)(ii) and 1.1(a)(i) deemed to have been contributed to the Lone Star Project in satisfaction of this expenditure requirement,

(together, the **2nd Lone Star Condition**).

1.3 Stage 3 – Further 20% interest

The Company will acquire a further 20% interest in the Lone Star Project (for an aggregate 50% interest) subject to the Company:

(a) making a further payment of C$50,000 to Belmont Resources on or before 31 January 2023;

(b) having expended not less than C$1,000,000 on the Lone Star Project during the period from satisfaction of the expenditure requirement in item 1.2(b) to 31 January 2023 (inclusive); and

(c) on or before 31 January 2023, either:

(i) subject to the receipt of prior Shareholder approval (to be sought by the Company at a later date), issuing 1,000,000 Shares to Belmont Resources (**3rd Lone Star Condition Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has both:

(A) made the payment in item 1.3(a); and

(B) satisfied the expenditure requirement in item 1.3(b),

(together, the **3rd Lone Star Condition**).

1.4 Stage 4 – Further 30% interest

The Company will acquire a further 30% interest in the Lone Star Project (for an aggregate 80% interest) subject to the Company:

(a) making a further payment of C$50,000 to Belmont Resources;

(b) having expended not less than C$1,000,000 on the Lone Star Project during the period from satisfaction of the expenditure requirement in item 1.3(b) to 31 October 2023 (inclusive);

(c) having procured completion of a Preliminary Economic Assessment (PEA) by a suitably qualified mining consultant on the Lone Star Project on or before 31 October 2023; and

(d) on or before 31 October 2023 either:

(i) subject to the receipt of prior Shareholder approval (to be sought by the Company at a later date), issuing 1,000,000 Shares to Belmont Resources (**4th Lone Star Condition Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has both:

(A) made the payment in item 1.4(a); and

(B) satisfied the expenditure requirement in item 1.4(b); and

(C) satisfied the requirement in item 1.4(c),

(together, the **4th Lone Star Condition**).

1.5 Other material details

Upon acquisition of the Initial Lone Star Interest, the Company and Belmont Resources will be deemed to have entered into an unincorporated joint venture. Until the earlier of satisfaction of the 4th Lone Star Condition or conclusion of the Lone Star Earn-In Period:

(a) the Company will be responsible for maintaining the Lone Star Project in full force and good standing and for performing all exploration activities and meeting all outgoings on the Lone Star Project (**Lone Star Free Carry**); and

(b) will be solely responsible for preparing and approving the work programs and budget for the Lone Star Project.

The Company may, at any time during the Lone Star Earn-In Period, withdraw from any of its further obligations under the Lone Star Earn-In by giving 30 days' prior written notice to Belmont Resources, following which the Company will retain any interest acquired prior to the date that such withdrawal takes effect. Upon any such withdrawal, the Lone Star Free Carry obligation will cease to apply and each party will be required to contribute to joint venture expenditure in accordance with their respective interests in the Lone Star Project at the relevant time (or if the parties do not contribute, then their respective interest will be diluted in accordance with an industry standard dilution formula).

2 Kibby Basin Lithium Project

Subject to the terms of the Kibby Earn-In, the Company can acquire up to an 80% interest in the Kibby Project (comprising a number of mining claims located in Nevada, USA (**the Kibby Claims**)) over a 15 month earn-in period (commencing on 1 November 2021) (**Kibby Earn-In Period**) as follows:

2.1 Stage 1 - Initial 10% Interest

The Company will acquire an initial 10% interest in the Kibby Project (Initial Kibby Interest) in consideration of the Company:

(a) making payment of C$100,000 to Belmont Resources; and

(b) either:

(i) subject to shareholder approval (to be sought at the Company's upcoming AGM to be held on 30 November 2021), issuing 1,000,000 Shares to Belmont Resources (or its nominees) (**Initial Kibby Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee makes the payment in item 2.1(a),

(together, the **1st Kibby Condition**).

2.2 Stage 2 – Further 41% interest

The Company will acquire a further 41% interest in the Kibby Project (for an aggregate 51% interest) subject to the Company:

(a) having expended not less than C$1,000,000 on the Kibby Project during the period from 1 November 2021 to 30 April 2022 (inclusive); and

(b) on or before 30 April 2022, either:

(i) subject to the receipt of prior Shareholder approval (to be sought by the Company at a later date), issuing 1,000,000 Shares to Belmont Resources (**2nd Kibby Condition Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has satisfied the expenditure requirement in item 2.2(a),

(together, the **2nd Kibby Condition**).

2.3 Stage 3 – Further 29% interest

The Company will acquire a further 29% interest in the Kibby Project (for an aggregate 80% interest) subject to the Company:

(a) having expended not less than C$1,500,000 on the Kibby Project during the period from satisfaction of the 2nd Kibby Condition to 31 January 2023; and

(b) on or before 31 January 2023, either:

(i) subject to the receipt of prior Shareholder approval (to be sought by the Company at a later date), issuing 1,000,000 Shares to Belmont Resources (**3rd Kibby Condition Shares**); or

(ii) if after seeking shareholder approval, the Company has not received the requisite Shareholder approval, making a cash payment to Belmont Resources equal to the value of 1,000,000 Shares based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has satisfied the expenditure requirement in item 2.3(a),

(together, the **3rd Kibby Condition**).

2.4 Other material details

Upon acquisition of the Initial Kibby Interest, the Company and Belmont Resources will be deemed to have entered into an unincorporated joint venture. Until the earlier of satisfaction of the 3rd Kibby Condition or conclusion of the Kibby Earn-In Period:

(a) the Company will be responsible for maintaining the Kibby Project in full force and good standing and for performing all exploration activities and meeting all outgoings on the Kibby Project (**Kibby Free Carry**); and

(b) will be solely responsible for preparing and approving the work programs and budget for the Kibby Project.

The Company may, at any time during the Kibby Earn-In Period, withdraw from any of its further obligations under the Kibby Earn-In by giving 30 days' prior written notice to Belmont Resources, following which the Company will retain any interest acquired prior to the date that such withdrawal takes effect. Upon any such withdrawal, the Kibby Free Carry obligation will cease to apply and each party will be required to contribute to joint venture expenditure in accordance with their respective interests in the Kibby Project at the relevant time (or if the parties do not contribute, then their respective interest will be diluted in accordance with an industry standard dilution formula).

3 Facilitation Securities

The number of Facilitation Shares to be issued will be determined in accordance with the below.

3.1 Lone Star Project

(a) Stage 1

Subject to satisfaction of the 1st Lone Star Condition and shareholder approval (to be sought at the Company's upcoming AGM to be held on 30 November 2021), issuing GTT (or its nominees):

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$15,000 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee makes the payment in item 1.1(a)(i).

(b) Stage 2

Subject to satisfaction of the 2nd Lone Star Condition and shareholder approval (to be sought by the Company at a later date), issuing GTT (or its nominees) such number of Shares equivalent to a value of C$90,000 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee satisfied the 2nd Lone Star Condition.

(c) Stage 3

Subject to satisfaction of the 3rd Lone Star Condition and shareholder approval (to be sought by the Company at a later date), issuing GTT (or its nominees)

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$157,500 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has both:

(A) made the payment in item 1.3(a); and

(B) satisfied the expenditure requirement in item 1.3(b).

(d) Stage 4

Subject to satisfaction of the 4th Lone Star Condition and shareholder approval (to be sought by the Company at a later date), issuing GTT (or its nominees)

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$157,500 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has both:

(A) made the payment in item 1.4(a); and

(B) satisfied the expenditure requirement in item 1.4(b); and

(C) satisfied the requirement in item 1.4(c).

3.2 Kibby Project

(a) Stage 1

Subject to satisfaction of the 1st Kibby Condition and shareholder approval (to be sought at the Company's upcoming AGM to be held on 30 November 2021), issuing GTT (or its nominees):

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$15,000 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee makes the payment in item 2.1(a).

(b) Stage 2

Subject to satisfaction of the 2nd Kibby Condition and shareholder approval (to be sought by the Company at a later date), issuing GTT (or its nominees):

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$150,000 based on a price per Share determined on the date that Marquee has satisfied the expenditure requirement in item 2.2(a);

(c) Stage 3

Subject to satisfaction of the 3rd Kibby Condition and shareholder approval (to be sought by the Company at a later date), issuing GTT (or its nominees):

(i) 150,000 Shares; and

(ii) such number of Shares equivalent to a value of C$225,000 based on a price per Share equal to the 30 Day VWAP determined on the date that Marquee has satisfied the expenditure requirement in item 2.3(a).

Schedule 2 – Summary of Loan terms

Item		Terms	
1	**Shareholder Approval**	The Company must seek shareholder approval pursuant to Listing Rule 7.1 or 10.11 (as applicable) for the Loan to be convertible into Conversion Shares and Conversion Options (together, **Conversion Securities)** as soon as reasonably practicable following the date of the convertible loan agreement (**Document Date**) (**Shareholder Approval**).	
2	**Interest**	No interest is payable on the Loan.	
3	**Conversion into Securities**	(a)	Subject to the Company obtaining the Shareholder Approval, the Loan will automatically be deemed to be converted into Shares (**Conversion Shares**) in accordance with the formula set out below, and the Company must issue the Conversion Shares to the Lender within 5 Business Days of the Shareholder Approval: CS = A / CP Where: **CS** is the number of Conversion Shares to be issued. **A** is the loan amount advanced by the lender (**Advance**). **CP** is $0.08 (**Conversion Price**).
		(b)	Further to item 3(a), the Company must: (i) issue to the Lender 1 Option with an exercise price of $0.12 and expiring on 30 November 2022 (**Conversion Option**) for every 2 Conversion Shares issued at or about the same time; (ii) procure the registration of the Lender as the holder of the Conversion Securities in its registers; (iii) subject to item 3(c), lodge with ASX a cleansing notice in accordance with section 708A(5)) of the Corporations Act for the Conversion Shares (**Cleansing Notice**); and (iv) apply for official quotation on ASX of the Conversion Shares.
		(c)	If the Company is not able to issue a Cleansing Notice for any reason, the Company must instead issue a cleansing prospectus in accordance with clause 708A(11) of the Corporations Act for the Conversion Shares (**Cleansing Prospectus**) as soon as reasonably practicable after the issue of the Conversion Shares and, in any case, within 30 days of that date.
		(d)	Unless and until the Company has issued a Cleansing Notice or Cleansing Prospectus, the Lender may only transfer Conversion Shares to a person who qualified as an Lender under section 708(8), (10) or (11) of the Corporations Act, and otherwise in accordance with the Corporations Act.
		(e)	Upon the issue of the Conversion Shares, the Lender agrees to be bound by the Company's constitution.
		(f)	The entry into this document serves as an application for any Conversion Shares issued and, accordingly, it will not be necessary for the Lender to provide any further application.
		(g)	Issue of the Conversion Securities by the Company to the Lender in accordance with this item 3 will be in full and final satisfaction of the Company's obligations with respect to the Loan.

Item		Terms	
4	**Repayment in cash**	(a)	If Shareholder Approval is not obtained by the date that is 3 months from the Document Date (**Maturity Date**), the Loan must be repaid by the Company to the Lender in cash within 3 months of the Maturity Date.
		(b)	Repayment of the Loan by the Company to the Lender in accordance with item 4(a) will be in full and final satisfaction of the Company's obligations with respect to the Loan.
5	**Security**	The Loan is unsecured.	
6	**Debt Instrument**	The Loan is entered into by the parties as a debt instrument and no application will be made for the Loan to be quoted on any securities exchange.	
7	**Assignment**	The Lender may only assign its rights and obligations under the convertible loan agreement with the prior consent of the Company in its sole discretion.	
8	**Capital reconstructions**	If before the Loan is converted or repaid in full, there is a reorganisation, reconstruction, consolidation, sub-division or bonus issue of the capital of the Company (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the balance of the Loan will be reorganised, reconstructed, consolidated or subdivided on the same basis so that the Lender is treated in the same manner as the Company's shareholders and to ensure that the value of the Loan is not adversely affected, and the Lender is not conferred with any additional benefits which are not also conferred on the Company's shareholders. To avoid doubt, the foregoing adjustment applies to the Conversion Price and the Conversion Options (including their exercise price).	
9	**Takeover prohibition**	Despite any other provision:	
		(a)	the issue of Conversion Shares is subject to and conditional upon the issue of the relevant Conversion Shares not resulting in any person being in breach of section 606(1) of the Corporations Act;
		(b)	the Company will not be required to seek the approval of its shareholders for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Conversion Shares; and
		(c)	if the issue of Conversion Shares would result in any person being in breach of section 606(1) of the Corporations Act, the Loan is instead to be repaid and cancelled by the payment of the Loan by the Company to the Lender. The repayment will be in full and final satisfaction of the Company's obligations with respect of the Loan.
10	**Voting and other rights**	The terms of the Loan do not confer on the Lender the right to attend and vote at shareholder meetings or to receive dividends.	

Schedule 3 – Foreign Estimate Information

Reporting in Accordance with ASX Listing Rule 5.12

Merit Mining Corp. (TSX.V:MEM) (**'Merit'**), released a NI 43-101-compliant resource for the Lone Star Project in September 2007, based on a combination of drilling completed by Merit and historical drilling by previous owners of the property, of 745kt @ 2.03% Cu and 1.44g/t Au for 33.3Mlb of contained copper and 34koz of contained gold.

The Resource estimate was carried out by independent industry consultants P&E Mining Consultants Inc. (**'P&E'**). The estimate is based on verified digital drill hole data sets provided by Merit. P&E compiled and verified the contents of the dataset and conducted its resource estimation in accordance with the CIM Mineral Resource and Mineral Reserve definitions referred to in *NI 43-101, Standards of Disclosure of Mineral Projects*.

The references in this announcement to the publicly quoted resource tonnes and grade of the Project are foreign in nature and not reported in accordance with the JORC Code 2012. A competent person has not yet completed sufficient work to classify the resource estimate as a mineral resource in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign resource estimates of mineralisation will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.

Under ASX Listing Rule 5.12, an entity reporting foreign non-JORC (2012) compliant mineral resource estimates in relation to a material mining project must include all of the information shown in Listing Rule 5.12. Marquee considers the Project to be a material mining project and as such provides the following information regarding the Lone Star Project in accordance with Listing Rule 5.12.

It is the opinion of the Company (and the Competent Person for this announcement) that the data quality and validation criteria, as well as the resource methodology and check procedures, are reliable and consistent with criteria as defined by JORC 2012.

Marquee currently intends to commence a suitable program of work to obtain additional information which will satisfy the Competent Person named in this report to generate a mineral resource under the JORC 2012 Code.

1. The source and date of the foreign resource estimates of mineralisation (LR 5.12.1).

The resource estimate referred to in this announcement is sourced from NI 43-101 Technical Report No. 142:
Technical Report and Resource Estimate on the Lone Star Deposit, Ferry County, Washington USA prepared for
Merit Mining Corp.

This report can be sourced directly from the Belmont Resources website via the link https://belmontresources.com/wp-content/uploads/2021/03/Lone-Star-2007.pdf.

This report was prepared by independent consultants Mr Paul Cowley, P.Geo and Mr Eugene Puritch, P.Eng of P&E Mining Consultants Inc. and has an effective date of 23rd September 2007.

The independent mineral resources estimate was prepared in accordance with requirements set out under National Instrument 43-101 (NI 43-101), and the Canadian Institute of Mining, Metallurgy and

Petroleum Standards for Mineral Resources and Reserves Definitions and Guidelines (CIM Standards).

2. Whether the foreign resource estimates of mineralisation use categories of mineralisation other than those defined in JORC Code 2012 and if so, an explanation of the differences (LR 5.12.2)

The estimate has been classified as either Indicated or Inferred. The category defined is different to those defined in JORC Code 2012. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resources under the guidelines of NI 43-101. The definitions of Indicated and Inferred Resources under the NI 43-101 guidelines are as follows:

Inferred Mineral Resource

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

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

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve. Mineralisation may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralisation. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated

Mineral Resource estimate is of sufficient quality to support a Pre-Feasibility Study which can serve as the basis for major development decisions.

At this stage, Marquee has not completed sufficient work to reclassify the resource estimate as a mineral resource in accordance with the JORC Code 2012. Indicated and Inferred Mineral Resources as defined by the JORC Code 2012 can be directly sourced from JORC (www.jorc.org).

The Company aims to convert the foreign resource into a JORC compliant resource during the 2022 calendar year.

Given the lack of additional data available to assist in informing the resource estimate, the resource should be considered as approximate to an inferred resource for comparison purposes with the JORC Code 2012 categories of resources.

3. The relevance and materiality of the foreign resource estimates of mineralisation to the entity (LR 5.12.3)

The Company considers the foreign estimates in this announcement to be both material and relevant to the Lone Star project as they provide an indication of their size and scale.

4. The reliability of the foreign resource estimates of mineralisation, including reference to any criteria in Table 1 of JORC Code 2012 which are relevant to understanding of the reliability of the foreign resource estimates of mineralisation (LR 5.12.4)

It is the opinion of Marquee and the Competent Person that these estimates are reliable and represent the results of work done to reasonable standards, using reasonable quality sampling, testing and geological interpretation.

Schedule 4 to this announcement contains further information with reference to the criteria in Sections 1, 2, and 3 of Table 1 of the JORC Code, to the extent considered relevant to understanding the reliability of the foreign estimates reported in this announcement.

5. To the extent known, a summary of the work programs on which the foreign resource estimates of mineralisation are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare foreign resource estimates of mineralisation (LR 5.12.5)

Several programmes of surface diamond drilling at the Lone Star Project have been completed. Abundant data is available in publicly available reporting as part of statutory reporting to the Toronto Stock Exchange.

No metallurgical test work was completed as part of the foreign resource estimate. Metallurgical data was derived from metallurgical reports similar to that anticipated at Lone Star. The resources reported on a global basis above a 1.5% CuEq cut-off grade and over a minimum width of 0.4m. No mining studies have been completed.

Marquee is in the process of acquiring a digital database of all previous assays and geological sampling and gaining the necessary permissions to access primary assay data from assay labs to assist in compliance with JORC Code reporting of resources.

Schedule 4 to this announcement contains further information with reference to the criteria in Sections 1, 2, and 3 of Table 1 of the JORC Code, to the extent considered relevant to understanding the reliability of the foreign estimates reported in this announcement.

6. Any more recent estimates or data relevant to the reported mineralisation available to the entity (LR 5.12.6)

No further estimates or data relevant to the resource estimation are available.

7. The evaluation and/or exploration work that needs to be completed to verify the foreign resource estimates of mineralisation as mineral resources or reserves in accordance with JORC Code 2012 (LR 5.12.7)

Marquee intends to undertake a review of historical drilling data, conduct resampling of historic core (where possible), re-survey historical drillhole collars by DGPS to validate their location, complete metallurgical sampling, and drill infill and "twin" holes to further ensure and upgrade the integrity of the data. This will be followed by re-estimation of the resource, with updated classification based on the level of information available.

No Mineral Reserves exist and as such, modifying factors have not been considered at this stage.

8. The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work (LR 5.12.8)

A summary of the proposed exploration activities that Marquee intends to undertake relation to the Lone Star project is available in the body of this announcement.

Marquee will have sufficient cash to undertake the work program outlined following the completion of The Capital Raising. If the work program above provides promising results, Marquee may consider raising further capital at a future point in time but has no plans to undertake a further raising in the near term.

9. A cautionary statement proximate to, and equal prominence as, the reported foreign resource estimates of mineralisation (LR 5.12.9)

The estimates of mineralisation in respect to the Lone Star copper-gold project reported in this announcement are "foreign estimates" for the purposes of the ASX Listing Rules, and accordingly:

- **the estimates are not reported in accordance with the JORC Code;**
- **a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reservices in accordance with the JORC Code; and**
- **it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.**

This cautionary statement is contained on page 1 of this announcement, proximate to and with equal prominence as the first reference to the foreign estimate.

10. A statement by a named competent person or persons that the information in the market announcement provided under LR 5.12 to 5.12.7 is an accurate representation of the available data (LR 5.12.10)

The information in this announcement that relates to historic mineral resource estimate at the Lone Star copper-gold project was first reported under the NI43-101 Code. Dr James Warren, Chief Technical Officer of the Company, states that the information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Lone Star Project. Dr Warren is a professional geoscientist and Member of the Australian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Warren consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Schedule 4 – JORC

JORC Code, 2012 Edition – Table 1 report template

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 (eg 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.***	Lone Star; • **Historical drilling was completed on the project by a number of companies from 1908 to 2006.** • **169 diamond drill holes and 82 percussion drill holes have been completed for a total of 23,260m.** • **Core diameter from drill samples assayed for use in the resource estimate and quoted herein, from historic drilling prior to 1955 cannot be confirmed.** • **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was BQ (36.5mm) core diameter.** • **Percussion drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 were collected using 130-145mm face-sampling bit.** • **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was NQ (47.6mm) core diameter.** • **Sample intervals from the diamond core was whole-core sampled following logging and submitted for analysis on nominal 0.5m intervals or as defined by geological boundaries determined by the logging geologist.**

Criteria	JORC Code explanation	Commentary
		• Sample intervals from percussion drilling were sampled on nominal 1ft (0.305m) intervals, in some cases sample compositing has been undertaken. • Pre-2006 various laboratories and analysis techniques were used and the company is currently in the process of collating all this data. • In 2006, Merit Mining Corp. conducted an 11 hole, 834m diamond drilling program to verify historic drilling. • Merit's geologist conducted an industry compliant program of geological and geotechnical logging, photography, density measurements and core sampling. • In areas of porphyry copper style mineralization, sampling intervals were determined by general chalcopyrite abundance. Samples were generally between 1 and 2 metres long. • Sampling below the porphyry section, within and around the Lone Star mineralized zones of the Lone Star deposit, was normally done at 0.5 metre intervals but varied depending on similar mineralization characteristics or lithology. • The core was cut in half, bisecting fabric or vein material evenly, with half of the core returned to the core tray and the other half sent to Eco-Tech Laboratory Ltd. of Kamloops, British Columbia • Samples were crushed in their entirety to pass -6 mesh, the crushed sample was then split in half with half of the sample was stored for Acid Base Accounting or metallurgical testing and the other half was further crushed to pass -10 mesh. 250 g sub-sample was taken from the -10 mesh material and pulverized to pass -100 mesh. A 30 g sample was taken from the -100 mesh material and Fire Assayed (FA) with an Atomic Absorption (AA) finish for gold. A 15 g sample was also taken from the -100 mesh material for 28 element ICP analysis. Selective samples were requested for screen metallic

Criteria	JORC Code explanation	Commentary
		assay to determine the degree of coarse gold present and as a secondary check on samples with greater than 3 g/t gold. Eco-Tech Laboratory Ltd. inserted its suite of standards for QC purposes. Individual sample batches were subjected to 10-65% repeats (average 30%), 2-4% re-splits and 3-5% internal standards. • Kibby; • Two diamond drill holes (KB-1 & KB-2) and 2 large diameter rotary-mud holes (KB-3 & KB-4) have been completed at the Kibby Prospect in 2017 & 2018. • Diamond drill samples were NQ (47.6mm) core diameter. • Mud-rotary drilling was completed down to a depth of 387 m (1270 ft) and then converted to tri-cone bit to get through gravel, and then cored down to 548 m (1798 ft). • 125 samples of 10-ft drill cuttings from the mud-rotary section of the holes (0-1270 feet) were sent to ALS labs for lithium analysis. 20% of the samples were also analyzed by 41-element ICP for associated elements. All core was split and assayed. A thick zone of lithium enrichment - 848 feet averaging 340 ppm Li with high of 580 ppm Li – was intersected between 950 and 1798 feet, the end of the hole. Lithium enrichment occurred both in mudstones and sandstones. • Ten water samples were collected and analyzed for lithium, 41-element ICP, and physical properties (salinity, conductivity, pH, TDS). • Samples collected by Harris Drilling at 900, 1290, 1298, and 1798 feet were very muddy and did not provide useful data. • A sample of clear water was collected at 400 feet depth. Five good somewhat cloudy samples were collected by SW Geophysics from depths at which sand/gravel units and ash layers, which may represent aquifers,

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>were located (370 feet, 900 feet, 1430 feet, 1500 feet, and 1745 feet).</td></tr>
<tr><td>Drilling techniques</td><td>• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</td><td>Lone Star;
• Diamond drilling and percussion drilling techniques with 169 diamond drill holes and 82 percussion completed for a total of 23,260m.
• Historical drilling was completed on the project by a number of companies from 1908 to 2006.
<table>
<tr><th>Year</th><th>Diamond Drill Holes</th><th>Percussion Drill Holes</th><th>Total Metres</th><th>Company</th></tr>
<tr><td>1908</td><td>K-1 to K-25</td><td>N/A</td><td>1,190</td><td>Uknown</td></tr>
<tr><td>1954</td><td>LS-1 to LS-28 (underground)</td><td>N/A</td><td>828</td><td>Attwood</td></tr>
<tr><td>1955</td><td>G-1 to G-56</td><td>N/A</td><td>2,679</td><td>Granby</td></tr>
<tr><td>1970-1971</td><td>IC-1 to IC-24</td><td>N/A</td><td>5,435</td><td>Israel</td></tr>
<tr><td>1973</td><td>N/A</td><td>P-1 to P-13</td><td>1,164</td><td>Granby-Coastal</td></tr>
<tr><td>1974</td><td>N/A</td><td>CG-1 to CG-4</td><td>1,164</td><td>Granby-Coastal</td></tr>
<tr><td>1975</td><td>CG-5 to CG-10</td><td>N/A</td><td>688</td><td>Granby</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary

1981	3	LP-1 to LP-14	1,653	Azure
1982	2	LP-15 to LP-49	3,732	Azure
1985	N/A	LP-50 to LP-65	1,654	Azure
1989	LS-1 to LS-8	N/A	2,091	US Borax
1990	LS-9 to LS-15	N/A	1,017	Kennecott
2006	06MLS-1 to 06MLS-11	N/A	834	Merit

- **Core diameter from drill samples assayed for use in the resource estimate and quoted herein, from historic drilling prior to 1955 cannot be confirmed.**
- **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was BQ (36.5mm) core diameter.**
- **Percussion drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 were collected using 130-145mm face-sampling bit.**
- **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was NQ (47.6mm) core diameter.**

Kibby;

Criteria	JORC Code explanation	Commentary
		• Two diamond drill holes (KB-1 & KB-2) and 2 large diameter rotary-mud holes (KB-3 & KB-4) have been completed at the Kibby Prospect in 2017 & 2018. • Diamond drill samples were NQ (47.6mm) core diameter. • Mud-rotary drilling was completed down to a depth of 387 m (1270 ft) and then converted to tri-cone bit to get through gravel, and then cored down to 548 m (1798 ft).
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.***	• Available records suggest variable core recovery from historical core. • For drilling conducted by Merit in 2006, Core recoveries through both the upper IV and serpentinite units and the mineralized zones were normally >90%.
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.*** • ***Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*** • ***The total length and percentage of the relevant intersections logged.***	• All drillholes have been geologically logged in full. All holes have complete lithology logs. Historical logs pre-2006 have been variably logged with respect to veining, alteration, mineralisation & sulphide percentage. • With regards to Merit drilling completed in 2006; All core logging was completed at Merit's logging facilities in Grand Forks, British Columbia by a contract geologist. The distance between the depth markers added by the drill personnel was measured to check for misplaced markers and for lost core. All logging information was recorded on paper and subsequently transferred onto computer. Core intervals identified for sampling were marked with wax crayons, with sample tags placed at the beginning of a sample interval. Logging and sampling in 2006 was in the metric system. • The logging is quantitative in nature.

Criteria	JORC Code explanation	Commentary
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.***	Lone Star; • **Core diameter from drill samples assayed for use in the resource estimate and quoted herein, from historic drilling prior to 1955 cannot be confirmed.** • **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was BQ (36.5mm) core diameter.** • **Percussion drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 were collected using 130-145mm face-sampling bit.** • **Diamond drill samples assayed for use in the resource estimate and quoted herein, from historic drilling between 1955-1990 was NQ (47.6mm) core diameter.** • **Sample intervals from the diamond core was whole-core sampled following logging and submitted for analysis on nominal 0.5m intervals or as defined by geological boundaries determined by the logging geologist.** • **Sample intervals from percussion drilling were sampled on nominal 1ft (0.305m) intervals, in some cases sample compositing has been undertaken.** • **Pre-2006 various laboratories and analysis techniques were used and the company is currently in the process of collating all this data.** • **In 2006, Merit Mining Corp. conducted an 11 hole, 834m diamond drilling program to verify historic drilling.** • **Merit's geologist conducted an industry compliant program of geological and geotechnical logging, photography, density measurements and core sampling.** • **In areas of porphyry copper style mineralization, Merit determined sampling intervals by general chalcopyrite abundance. Samples were generally between 1 and 2 metres long.**

Criteria	JORC Code explanation	Commentary
		• **Sampling below the porphyry section, within and around the Lone Star mineralized zones of the Lone Star deposit, was normally done at 0.5 metre intervals but varied depending on similar mineralization characteristics or lithology.** • **The core was cut in half, bisecting fabric or vein material evenly, with half of the core returned to the core tray and the other half sent to Eco-Tech Laboratory Ltd. of Kamloops, British Columbia** • **Samples were crushed in their entirety to pass -6 mesh, the crushed sample was then split in half with half of the sample was stored for Acid Base Accounting or metallurgical testing and the other half was further crushed to pass -10 mesh. 250 g sub-sample was taken from the -10 mesh material and pulverized to pass -100 mesh. A 30 g sample was taken from the -100 mesh material and Fire Assayed (FA) with an Atomic Absorption (AA) finish for gold. A 15 g sample was also taken from the -100 mesh material for 28 element ICP analysis. Selective samples were requested for screen metallic assay to determine the degree of coarse gold present and as a secondary check on samples with greater than 3 g/t gold. Eco-Tech Laboratory Ltd. inserted its suite of standards for QC purposes. Individual sample batches were subjected to 10-65% repeats (average 30%), 2-4% re-splits and 3-5% internal standards.** Kibby; • **125 samples of 10-ft drill cuttings from the mud-rotary section of the holes (0-1270 feet) were sent to ALS labs for lithium analysis. 20% of the samples were also analyzed by 41-element ICP for associated elements. All core was split and assayed. A thick zone of lithium enrichment - 848 feet averaging 340 ppm Li with high of 580 ppm Li – was intersected between 950 and 1798 feet, the end of the hole. Lithium enrichment occurred both**

Criteria	JORC Code explanation	Commentary
		in mudstones and sandstones. • Ten water samples were collected and analyzed for lithium, 41-element ICP, and physical properties (salinity, conductivity, pH, TDS). • Samples collected by Harris Drilling at 900, 1290, 1298, and 1798 feet were very muddy and did not provide useful data. • A sample of clear water was collected at 400 feet depth. Five good somewhat cloudy samples were collected by SW Geophysics from depths at which sand/gravel units and ash layers, which may represent aquifers, were located (370 feet, 900 feet, 1430 feet, 1500 feet, and 1745 feet).
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.***	• Marquee is in the process of acquiring a digital database of all previous assays and geological sampling and gaining the necessary permissions to access primary assay data from assay labs to assist in compliance with JORC Code reporting of resources. • At this stage, Marquee cannot comment on the quality of assay data and laboratory tests for drilling completed prior to 2006. • For drilling completed by Merit in 2006; • Every 19th and 20th sample tags were designated as a standard and blank. Splitters retained the standards and blanks and placed the entire pouch of material into the labelled plastic sample bag in the corresponding tag order. • Eco-Tech Laboratory Ltd. inserted its suite of standards for QC purposes. Individual sample batches were subjected to 10-65% repeats (average 30%), 2-4% re-splits and 3-5% internal standards. • Mr Eugene Puritch, P.Eng of P&E Mining Consultants Inc. visited the Lone Star property in 2006. Data verification sampling was done during the visit by taking a ¼ split from the remaining half drill core, with a total of 11 samples taken from 8 holes. The samples were then documented, bagged, and sealed with packing tape and were brought by Mr. Puritch to SGS

Criteria	JORC Code explanation	Commentary
		Laboratories in Toronto, Ontario for analysis. Fire assay with an AAS finish was requested for gold and sodium peroxide fusion was requested for copper with an inductively coupled plasma (ICP) finish. • The Competent Person for this statement has not visited the site.
Verification of sampling and assaying	• ***The verification of significant intersections by either independent or alternative company personnel.*** • ***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.***	• Mr Eugene Puritch, P.Eng of P&E Mining Consultants Inc. visited the Lone Star property in 2006. Data verification sampling was done during the visit by taking a ¼ split from the remaining half drill core, with a total of 11 samples taken from 8 holes. The samples were then documented, bagged, and sealed with packing tape and were brought by Mr. Puritch to SGS Laboratories in Toronto, Ontario for analysis. Fire assay with an AAS finish was requested for gold and sodium peroxide fusion was requested for copper with an inductively coupled plasma (ICP) finish. • Marquee intends to undertake a review of historical drilling data, conduct resampling of historic core (where possible), re-survey historical drillhole collars by DGPS to validate their location, complete metallurgical sampling, and drill infill and "twin" holes to further ensure and upgrade the integrity of the data. This will be followed by re-estimation of the resource, with updated classification based on the level of information available
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.***	• Drill hole collar locations of all holes have been surveyed by a registered land surveyor. • All coordinates are presented in NAD83/UTM Zone 11N • Elevation data for drill holes completed prior to 1978 cannot be verified due to subsequent mining activities. • The Company is currently completing a LIDAR survey over the projects to verify the historical drill hole elevation data.

Criteria	JORC Code explanation	Commentary
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.***	Lone Star; • **Due to the nature of mineralisation the hole spacing is highly variable. Data spacing is sufficient to establish geological and grade continuities for Mineral Resource estimation to Inferred Category in the NI-43-101 classification.** • **Please refer to the body of this ASX release for further details regarding relevance and appropriateness of this foreign resource estimate.**
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.***	Lone Star; • **Drill hole orientations were designed to test perpendicular or sub-perpendicular to the orientation of the intersected mineralisation. Drilling was typically oriented perpendicular to the trend and mapped strike and dip of observed mineralisation on surface and elsewhere in the project area.** • **Due to the density of drilling and the orientation of drilling perpendicular to mineralized bodies there is limited bias introduced by drillhole orientation.** Kibby; • **Drilling was interpreted to have been too shallow to adequately test the MT conductor**
Sample security	• ***The measures taken to ensure sample security.***	• **Security of samples taken prior to 2006, at this stage, cannot be verified.** • **In regards to Merit drilling in 2006, Mr Eugene Puritch, P.Eng of P&E Mining Consultants Inc. verified the sampling preparation, security and analytical procedures employed by Merit were satisfactory.** • **P&E did not observed any adverse drilling or sampling factors that would**

Criteria	JORC Code explanation	Commentary
		affect the accuracy and reliability of the core samples. All core is considered to be representative of the mineralization that was drilled
Audits or reviews	• ***The results of any audits or reviews of sampling techniques and data.***	• **An audit and review of sampling techniques and data was conducted as part of NI-43-101 resource estimation by P&E Mining Consultants Inc.**

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 mineral concessions of the Lone Star Project consists of 17 Patented Claims covering 260.12 acres.** • **The mineral concessions of the Kibby Project consists of 16 Patented Claims covering 2,560 acres.** • **A full list of tenements is given is contained in the body of this release.**
Exploration done by other parties	• ***Acknowledgment and appraisal of exploration by other parties.***	Lone Star; • **1951 Attwood Copper Mines Ltd. started assembling a large land package in the area. By 1953 they acquired the Lone Star property from Eugene Mining Co. Attwood opened the old workings and conducted mapping, sampling and a diamond drilling program.** • **1955 Granby Mining optioned the Richmond and Lone Star from Attwood and conducted a diamond drilling program at the old workings.** • **1959 An airborne geophysical survey was flown over the Lexington property by Lundberg Exploration.**

Criteria	JORC Code explanation	Commentary
		• 1961 Richmond and Lone Star were optioned to Moneta Porcupine who conducted drilling and geophysical surveys. • 1962 King Midas Ltd. assembled many of the old Crown-granted claims, carrying out surface and underground exploration on Lincoln and Mabel. • 1967-70 Lexington Mines Ltd. acquired the Lexington property and expanded the land package to include all of the current Canadian claims. Lexington Mines Ltd. completed an extensive program of geological, geochemical and geophysical surveys, bulldozer trenching, diamond drilling and underground rehabilitation resulting in the discovery of the Grenoble deposit and others. During this period Silver Standard and Kenogamisis Gold Mines optioned the Richmond, exploring the ground between Richmond and Lone Star properties by drilling and geophysics. • 1969 Falconbridge surveyed the Lone Star and claims to the south. • 1970–71 Israel Continental conducted a drill program on Richmond and Lone Star properties. • 1972 Granby optioned the Lexington property forming a joint venture with Coastal Mining and optioned the Richmond and Lone Star properties. The Lexington received drilling in 1972, Lone Star in 1973-1975 and Richmond in 1976. • 1974 Aelenian Resources optioned the Lexington property and drilled in the Grenoble deposit area in 1975. • 1977-78 Granby Mining Co. open pitted the Lone Star property, trucking about 400,000 tons to Phoenix. • 1979 Grenoble Energy acquired the key Lexington claims and drove a test adit into the Grenoble deposit in 1980. Twenty underground holes were drilled into the Grenoble deposit from the new workings. • Early1980's Azure Resources acquired the Lone Star and conducted surface

Criteria	JORC Code explanation	Commentary
		exploration and drilling in 1981-1985. • 1981 Teck Corp. optioned Grenoble's holdings in addition to the Richmond area claim and completed 47 drillholes by 1983. • 1981 According to a report by Grant 1981 which this writer was not able to locate but quoted from by McDougal (1988) indicates that at that time the Lone Star deposit had an Indicated Resource of 3,119,800 tons grading 1.05% Cu and an inferred resource of 3,345,000 grading 0.95% Cu was mentioned using a cutoff grade of 0.5% Cu. This is not a declared resource on the property and should not be relied upon but remains a historic figure. The writer has not prepared nor confirmed this resource estimation and as it pre-dates National Instrument 43-101, it does not comply with NI 43-101 requirements for mineral resource estimation. The resource on its own does not currently demonstrate economic viability. Grant continues to say that gold and silver were generally not analyzed, however, early data indicate gold content varies from 0.032 – 0.046 opt Au. • 1984-86 Canadian Pawnee Oil Corp. acquired much of the Lexington property. • 1986-88 Surface geophysical and geochemical surveys and 33 diamond drillholes were completed on Lexington. • 1989-91 U.S. Borax and Kennecott Exploration carried out the last detailed geological mapping and drilling program on the Lone Star, bringing the total number of percussion and diamond drillholes in the Lone Star area to date to in excess of 300. • 1991 Britannia Gold Corp. assembled the various holdings into the current Lexington property. • 1991 Ebisch reports for Kennecott Exploration Company a geologic resource on the Lone Star "Pit Zone" of 19.4 million tons averaging 0.52 % Cu and

Criteria	JORC Code explanation	Commentary
		0.015 opt Au with a 0.30 % Cu cut-off. The stripping ratio at the Pit Zone would be >6:1 waste to ore. It is also mentioned that it would be difficult to increase resources to the south and east as there is a considerable increase in waste in those directions. Daughtry (1991) suggests a steeper higher grade zone is present southeast of the pit grading 1.45% Cu. All of the above is not a declared resource on the property and should not be relied upon but remains a historic figure. The writer has not prepared nor confirmed this resource estimation and as it pre-dates National Instrument 43-101, it does not comply with NI 43-101 requirements for mineral resource estimation. • 1993-97 Britannia Gold conducted a systematic exploration program on the Lexington property including data compilation, detailed mapping of the Goosmus Shear Zone, surface induced polarization and magnetometer surveys, underground rehabilitation and mapping, re-logging of previous drillholes, bulldozer trenching and diamond drilling. • 1992 Wortman conducted a study of proposed mining methods on the Grenoble deposit. A simple mechanized mining system of 27,000 tonnes/year for a mine life of 3-4 years was proposed. An operating cost of $72/tonne and a capital cost of $1.23 million were estimated. • 1995 Bren-Mar Resources Ltd. formed a joint venture with Britannia Gold Corp. and together completed a 900 metre long decline and 29 underground drillholes in 1996-1997 to assess the Grenoble deposit mineralization. The decline, crosscuts and underground drilling were designed for detailed definition of the mineralized body geometry, evaluation of grade continuity and assessment of ground stability conditions. Water quality and ARD sampling data were also collected by Britannia. • 1997 A permit was granted to conduct a 2,000 tonne bulk sample on the Grenoble deposit, however, Britannia Gold Corp./Bren-Mar Resources Ltd.

Criteria	JORC Code explanation	Commentary
		did not initiate the bulk sample. • **2002 Gold City Industries Ltd. (GC) acquired the Lexington and Lone Star Properties in 2002. Between August 2002 and December 2004 Gold City focused entirely on the Lexington Property. Work undertaken included conducting metallurgical and ARD test work, water quality sampling, submitting a dewatering application (subsequently granted March 31, 2003), submitting a 10,000 tonne bulk sample application on Lexington (subsequently granted December 19, 2003), conducting a six hole surface diamond drill program in 2003 and a 40 hole surface diamond drill program in 2004, re-interpreting Lexington drill data, rehabilitating the Lexington portal and the initial 25 metres of timbering, and identifying a new site for a mill and tailings. Klohn-Crippen Consultants Ltd. were contracted to do a geotechnical report on the tailings site on the Zip claims, prepare a mill layout and flowsheet, submit a permit application for the mill and tailings facility (which was subsequently granted subject to detailed engineering drawings and having an NI 43-101 compliant resource estimate and a preliminary mine plan completed by Snowden Mining Consultants on Lexington).** • **2005 Merit acquired the Lexington and Lone Star properties from Gold City and conducted a 19 hole diamond drill program on the Lexington Property. An updated NI 43-101 compliant resource calculation on the Lexington deposit was prepared by Snowden Mining Consultants to include the 2004 drill results.** • **2006 Merit conducted an 11 hole diamond drill program on the Lone Star property totaling 834 metres to verify historic drilling and geological interpretations for a high grade shoot model. A resource calculation was prepared by P&E Mining Consultants Inc.** Kibby;

Criteria	JORC Code explanation	Commentary
		• A gravity survey was completed over the Kibby Basin property in June 2016 with the objective of generating a model of the basin fill as an aid to lithium exploration. Results of the survey are integrated with an earlier airborne magnetic survey completed by the USGS and reported upon by Wright (2016). • The gravity survey showed the Kibby Basin to be a "drop down" basin which provides a catch basin for lithium bearing ash and gravels over millions of years. • In 2018 a Magnetotelluric (MT) survey was completed over the Kibby Basin, Nevada, by Quantec Geoscience Ltd in order to measure the conductivity of material (lithium brines are highly conductive), indicating a large highly conductive anomaly beneath the Playa lake bed at surface which may be the signature for a lithium brine pool trapped by the easterly fault, again similar to Clayton Valley • Kibby; • In 2019, Shahab Tavakoli, M.Eng, P.Geo and Gordon Addie, B.Sc (Geol.) of ProspectOre Group Inc. completed data compilation and analysis. • Surface sampling 2016: Confirmed presence of lithium in surface sediments 2x background Li • Gravity survey 2016: Defined deep pull-apart basin with steep bounding faults, a favorable setting for lithium brines • Drilling 2017: 2 core holes - east & west side of east boundary fault. KB-1c drilled on geophysical projection of bounding fault. The hole encountered alluvial-fan gravel & coarse sand was interpreted to be too far east. • KB-2c drilled in playa, west of fault drilled playa muds, silts, and sands, few granule to pebble gravels - possible aquifers. • MT survey Jan 2018: to define conductors & structure of basin. A large

Criteria	JORC Code explanation	Commentary
		strong conductor in center of basin was detected.
Geology	• ***Deposit type, geological setting and style of mineralisation.***	Lone Star; • **The Lone Star deposit has elements of structural and stratigraphic control with an overprinting porphyry copper system. It has been interpreted that the upper IV unit or "dacite" unit at Lexington is within an upper thrust plate that slid over the lower serpentinite and that the Lone Star zones are structural replacement mineralization within the basal part of this upper plate. This thrust would likely be a sub thrust of the No. 7 Fault. Units within the upper IV unit or "dacite" unit preferentially sheared along bedding planes creating structurally prepared routes for future fluid flow. On the Lexington property 1 kilometre to the north, a low grade gold-copper-molybdenum porphyry system immediately overlies the Lexington-Grenoble deposit with similar metal association to the Lexington-Grenoble deposit. It is interpreted that subsequent to the thrusting event, rising hydrothermal porphyry copper-gold-molybdenum fluids invaded the structural setting, focusing the majority of the metal into concentrated zones at Lone Star within the upper IV unit.** Kibby; • **The Kibby Project is interpreted to be prospective for brine-hosted lithium deposits. The Kibby Basin is interpreted to be a pull-apart, drop-down basin with a 700km^2 drainage catchment area. The basin is structurall 'closed' with no outlets for drainage. Geophysical surveys indicate the Kibby Basin is associated with igneous or geothermal activity and is proximal to suitable lithium source rocks. A magnetotelluric resistivity anomaly is interpreted to represent possible lithium brines at depth.**
Drill hole Information	• ***A summary of all information material to the understanding of the exploration results including a tabulation of the***	• **Four, shallow drill holes have been completed at the Kibby Project. The drill holes are interpreted to have been too shallow to adequately test the MT**

Criteria	JORC Code explanation	Commentary
	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.*	conductor interpreted to be related to brine-hosted lithium mineralisation. • Refer to Appendix A for drill hole information for all reported drill holes for this JORC 2012 Table 1 and in accordance with ASX listing rule 5.7.2.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• All drill hole intersections are reported in Appendix A, above a lower cut-off grade of 1.5% CuEq gold and no upper cut off grade has been applied. A maximum of 1m internal waste was allowed. Tabulated results are presented in the main body of this release. • Gold equivalent (AuEq) grade was calculated utilizing a gold price of US$593/oz and copper price of US$2.84/lb., based on the 24 month (at July 31, 2007) trailing average of gold and copper prices, to obtain a conversion factor of % copper x 3.284 + gold g/t = Au Eq g/t. Metallurgical recoveries and smelting/refining costs were not factored into the gold equivalent calculation. • The Cu equivalent (CuEq) cut-off value of 1.5% was calculated and rounded utilizing the following: Cu price US$2.84/lb, $US exchange rate $0.88, process recovery $95%, smelter payable 95%, smelting and refining charges C$7/tonne mined, mining cost C$62/tonne mined, process cost $C28/tonne processed, G&A cost $7.50/tonne processed.

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 (eg 'down hole length, true width not known').***	• **All intersections reported in Table 1 are down hole.** • **The majority of drill holes are drilled as close to orthogonal to the plane of the mineralized lodes as possible. It is noted that a few underground holes have intersected the mineralisation at a low angle due to unknown geometry prior to intercept and this has been accounted for.**
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.***	• **An exploration plan is included in the body of this release as deemed appropriate by the Competent Person.**
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 to avoid misleading reporting of Exploration Results.***	• **All results above 1.5% CuEq lower cutoff are reported in Appendix A.** • **The reported results are considered comprehensive and representative of grades and widths as visually inspected and verified by the Mr Eugene Puritch. P.Eng during site visits to the Lone Star project.**
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.***	• **Appropriate exploration plans are included in the body of this release.**
Further work	• ***The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*** • ***Diagrams clearly highlighting the areas of possible***	• **Marquee intends to rapidly advance the Lone Star project towards drill testing and bringing the NI- 43-101 estimated resources into JORC 2012 compliance. The company also intends to drill the early stage Kibby project with a view to establish a mineral resource estimate there to JORC 2012**

Criteria	JORC Code explanation	Commentary
	extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	**compliance.** • **Appropriate exploration plans are included in the body of this release**

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• ***Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*** • ***Data validation procedures used.***	• **To the extent possible the Competent Person has assessed the quality of the data contained within the available database and considers it to be appropriate and of reasonable quality for use in the historical foreign estimate.**
Site visits	• ***Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*** • ***If no site visits have been undertaken indicate why this is the case.***	• **Due to current Covid related travel restrictions, the competent person has not completed a site visit.** • **In 2006, Mr Eugene Puritch, P.Eng of P&E Mining Consultants Inc. verified the sampling preparation, security and analytical procedures employed by Merit were satisfactory.**
Geological interpretation	• ***Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*** • ***Nature of the data used and of any assumptions made.*** • ***The effect, if any, of alternative interpretations on Mineral Resource estimation.*** • ***The use of geology in guiding and controlling Mineral Resource estimation.*** • ***The factors affecting continuity both of grade and geology.***	Lone Star; • **The Competent Person is confident in the geological interpretation. The extensive exploration history of the Lone Star asset has evolved understanding of the mineralisation to the current interpretation.** • **The mineralised system at Lone Star is typical of porphyry related copper-gold mineral systems of the Quesnel Terrane, British Columbia, which is host numerous, large-scale mines in the region** • **The Lone Star mine is hosted in the Republic Graben, a regional-scale mineralised system bounded by normal faults. Subsequent deformation**

Criteria	JORC Code explanation	Commentary
		events introduced by differential tectonic forces affecting the regional rockmass. • Local-scale variables including rock-type, fluid chemistry and pressure give rise to variations in mineralisation assemblage and tenor, structural continuity and alteration intensity. • The Competent Person holds the view that the geological interpretation used in the foreign estimate accounts for the variables present in the local area of Lone Star and represents a robust geological model. Kibby; • The Competent Person is confident in the geological interpretation. The recent exploration history and analogy to the nearby Clayton Valley has evolved understanding of the potential mineralisation to the current interpretation • As no drilling has been completed, the interpreted presence of brine-hosted lithium mineralisation is hypothetical in nature. • The Kibby Project is located in the Kibby Basin which is interpreted to be a "drop down" basin which provides a catch basin for lithium bearing ash and gravels over millions of years.
Dimensions	• ***The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.***	• Modeled, high-grade, Cu +/- Au zones at the Lone Star Project are contained within an area 330 metres (north-south) by 260 metres (east-west) within an 80 -140 metre vertical section.
Estimation and modelling techniques	• ***The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted***	• The resource model was divided into a 3-D block model framework. The block model has 12,975,900 blocks that were 3.0 metres in the X direction, 3.0 metres in the Y direction and 1 metre in the Z direction. There were 167 columns (X), 210 rows (Y) and 370 levels. The block model was not rotated. Separate block models were created for rock type, density, percent, class

Criteria	JORC Code explanation	Commentary
	estimation method was chosen include a description of computer software and parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Cu, Au, Cu equivalent and Au equivalent. • The percent block model was set up to accurately represent the volume and subsequent tonnage that was occupied by each block inside each constraining domain. As a result, the domain • boundaries were properly represented by the percent model ability to measure infinitely variable inclusion percentages within a particular domain. • The Cu and Au composites were extracted from the Microsoft Access database composite table into separate files for each Mineralized Zone. Inverse distance squared (1/d2) grade interpolation was utilized. There were two interpolation passes performed on each domain for the Indicated and Inferred classifications. • Grade capping was investigated on the raw assay values for the combined domains for Cu and Au to ensure that the possible influence of erratic high values did not bias the database. Extraction files were created for constrained Cu and Au. From these extraction files, log-normal histograms were generated. • Domain boundaries were determined from lithology, structure and Cu equivalent values above • 1.5% from visual inspection of drillhole sections. Cu equivalent value was determined by multiplying Au values by 0.3045 and adding to the Cu grade. Seventy six domains were developed with names from 1 to 76. These domains were physically created with computer screen digitizing on drillhole sections in Gemcom. • The outlines were influenced by the selection of mineralized material that demonstrated zonal continuity along strike and down dip. In some instances, mineralization below the interpretation Cu equivalent cut-off

Criteria	JORC Code explanation	Commentary
		grade of 1.5% was included for the purpose of maintaining zonal continuity. Smoothing was utilized to remove obvious jogs and dips in the domains and incorporated a minor addition of inferred mineralization. This exercise allowed for easier domain creation without triangulation errors from solids validation. • Length weighted composites were generated for the drill hole data that fell within the constraints of the above-mentioned domains. These composites were calculated for Cu and Au over 1.0 metre lengths starting at the first point of intersection between assay data hole and hanging wall of the 3-D zonal constraint. The compositing process was halted upon exit from the footwall of the aforementioned constraint. Intervals that were assayed for Cu, but were missing Au assays, were given a background grade of 1.56 g/t Au. Any domain intercept intervals that were not assayed at all were given a 0.17% Cu and a 0.12 g/t Au grade. Any resulting calculated composites that were less than 0.4 metres in length were discarded so as not to introduce a short sample bias in the interpolation process. The composite data were transferred to Gemcom extraction files for the grade interpolation as X, Y, Z, Cu, Au files.
Moisture	• ***Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.***	• The bulk density used for the resource model was derived from 115 field core measurements by Merit and 11 site visit verification samples taken by Eugene Puritch, P. Eng. that were analyzed at the SGS Canada laboratory in Don Mills, Ontario. The average bulk density from these 126 samples varied from 2.51 tonnes/m3 to 4.32 tonnes/m3 and averaged 2.82 tonnes/m3. • It is unclear as to whether this was wet (natural moisture) or dry
Cut-off parameters	• ***The basis of the adopted cut-off grade(s) or quality parameters applied.***	• The resource estimate was derived from applying a 1.5% CuEq cut-off grade to the block model.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• ***Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.***	• **No assumptions were made regarding possible mining methods.** • **The Competent person views open-pti mining as the most likely and appropriate method for potential extraction of the mineral resource**
Metallurgical factors or assumptions	• ***The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.***	• **No documented metallurgical test work is available on the Lone Star deposit. For details on the metallurgical test work undertaken on the Lexington Property, the reader is referred to the technical report titled, "Technical Report Lexington-Grenoble Deposit, Lexington Property Greenwood, British Columbia Canada," authored by P&E Mining Consultants Inc. and dated October 20, 2006. This report has been filed on SEDAR.**
Environmen-tal factors or assumptions	• ***Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a***	• **Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.**

Criteria	JORC Code explanation	Commentary
	greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• ***Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*** • ***The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*** • ***Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.***	• **The bulk density used for the resource model was derived from 115 field core measurements by Merit and 11 site visit verification samples taken by Eugene Puritch, P. Eng. that were analyzed at the SGS Canada laboratory in Don Mills, Ontario. The average bulk density from these 126 samples varied from 2.51 tonnes/m3 to 4.32 tonnes/m3 and averaged 2.82 tonnes/m3.** • **It is unclear as to whether this was wet (natural moisture) or dry**
Classification	• ***The basis for the classification of the Mineral Resources into varying confidence categories.*** • ***Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*** • ***Whether the result appropriately reflects the Competent Person's view of the deposit.***	• **The Competent Person recognises the variations in the definitions of classification between NI43-101 and JORC 2012 but considers the basis for classification used in the foreign estimate as reasonable and appropriate.** • **The Competent Person believes that appropriate account has been taken of all relevant factors.** • **The Competent Person believes that the result of the foreign estimate appropriately reflects the CP's view of the deposit.**
Audits or reviews	• ***The results of any audits or reviews of Mineral Resource estimates.***	• **There have been no audits or reviews of the foreign mineral estimates except the Due Diligence conducted by the Competent Person in assessing**

Criteria	JORC Code explanation	Commentary
		Lone Star Project.
Discussion of relative accuracy/ confidence	• ***Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*** • ***The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*** • ***These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.***	• **The Competent Person believes that the foreign estimate is a reasonable representation of the Rocmec mineralisation using the available data and a basic but appropriate estimation methodology.** • **The Competent Person has conducted a comparative visual review on a long- and cross-sectional basis of the foreign estimate with drill intercepts and considers the foreign estimate block grades to be a fair representation of the drillhole grades.** • **The Competent Person recommends a more statistically robust sampling process and assaying methodology be implemented for drill-core sampling, including QAQC processes, to ensure that new data is as representative and as high-quality as possible.** • **The Competent Person also recommends a more advanced interpolation methodology be employed for subsequent mineral resource estimations to address potential spatial bias (clustering) and potential high-grade "smearing", both known weaknesses of Inverse Distance methods.** • **Overall (globally) the Competent Person considers the foreign estimate to be a relatively accurate and high-confidence representation of mineralisation at Lone Star.**

Appendix A

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
06MLS-01	382846.78	5428295.396	1095.538	27.13	19.5	20	0.5	4.04	2.11	5.67
06MLS-02	382844.571	5428301.91	1096.004	22.86	15.3	15.8	0.5	1.34	0.37	1.62
06MLS-02					19.75	20.2	0.45	1.12	0.51	1.51
06MLS-02					20.2	20.75	0.55	1.09	0.59	1.54
06MLS-04	382679.638	5428206.318	1055.513	19.51	0.5	0.7	0.2	4.26	1.79	5.64
06MLS-04					1.7	2.3	0.6	0.61	2.19	2.29
06MLS-05	382676.509	5428240.868	1069.424	9.14	2.7	3.2	0.5	3.84	10.2	11.7
06MLS-05					5	6	1	2.85	1.28	3.84
06MLS-07	382867.005	5428231.793	1102.963	71.63	33	33.5	0.5	0.17	1.83	1.58
06MLS-07					35	35.5	0.5	0.13	8.95	7.03
06MLS-07					38	38.5	0.5	1.14	1.03	1.93
06MLS-07					38.5	39	0.5	1.26	1.51	2.42
06MLS-07					47.5	48	0.5	1.77	0.11	1.85
06MLS-07					48	48.5	0.5	1.98	0.12	2.07
06MLS-07					48.5	49	0.5	1.5	0.07	1.55
06MLS-07					55	55.5	0.5	1.41	0.31	1.65
06MLS-07					55.5	56	0.5	3.16	0.52	3.56
06MLS-07					56	56.5	0.5	5.95	1.13	6.82
06MLS-07					56.5	57	0.5	2.1	0.79	2.71
06MLS-07					57	57.5	0.5	1.58	1.91	3.05
06MLS-07					60.96	61.5	0.54	1.93	0.09	2
06MLS-07					61.5	62	0.5	2.08	0.19	2.23
06MLS-07					62	62.5	0.5	2.04	1.05	2.85
06MLS-07					63	63.74	0.74	2.18	0.79	2.79
06MLS-08	382881.932	5428210.011	1101.519	75.29	57.65	57.95	0.3	1.53	2.97	3.82
06MLS-09	382812.41	5428275.167	1091.392	32	12	13	1	2.47	0.12	2.56
06MLS-10A	382814.484	5428060.449	1104.56	191.11	131.25	131.75	0.5	2.75	7.46	8.5
06MLS-10A					131.75	132.25	0.5	4.84	4.35	8.19
06MLS-10A					141	143	2	0.38	1.73	1.71
06MLS-10A					150	152	2	0.68	1.89	2.14
06MLS-10A					182.2	183	0.8	2.68	1.27	3.66
06MLS-10A					183	184	1	1.57	0.87	2.24
06MLS-10A					184	185	1	4.64	3.54	7.37
06MLS-10A					185	186	1	4.96	2.92	7.21
06MLS-10A					186	187	1	3.37	1.23	4.32
06MLS-10A					188	189	1	3.75	1.27	4.73
06MLS-11	382802.806	5428103.998	1101.732	57	42.5	42.8	0.3	7.57	26.3	27.83

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
06MLS-11A	382804.051	5428105.728	1101.732	196.6	41.5	42.65	1.15	7.63	21.8	24.42
06MLS-11A					66	67	1	1.98	0.33	2.23
06MLS-11A					79.5	80.25	0.75	3.48	0.39	3.78
06MLS-11A					97	97.5	0.5	2.12	0.05	2.16
06MLS-11A					98.5	99	0.5	2.06	0.04	2.09
06MLS-11A					99	99.5	0.5	1.55	0.21	1.71
06MLS-11A					100	100.5	0.5	1.62	0.09	1.69
06MLS-11A					121	121.5	0.5	0.55	1.28	1.53
06MLS-11A					121.5	121.8	0.3	1.76	24.2	20.4
06MLS-11A					121.8	122.2	0.4	15.9	17.9	29.69
06MLS-11A					122.2	122.65	0.45	0.93	136	105.68
06MLS-11A					124.45	124.95	0.5	2.09	2.31	3.87
06MLS-11A					146.5	147	0.5	1.39	2.03	2.95
06MLS-11A					150	150.5	0.5	1.12	1.37	2.18
06MLS-11A					170.5	171	0.5	1.48	0.42	1.8
06MLS-11A					171	171.68	0.68	1.37	0.57	1.81
06MLS-11A					172	172.5	0.5	1.46	0.81	2.08
06MLS-11A					173	173.5	0.5	1.5	0.46	1.85
06MLS-11A					173.5	174	0.5	1.63	0.79	2.24
06MLS-11A					174.5	175	0.5	1.13	0.63	1.62
06MLS-11A					182	182.55	0.55	2.65	2.73	4.75
06MLS-11A					186.8	187.3	0.5	2.17	6.39	7.09
06MLS-11A					187.3	187.8	0.5	1.43	1.81	2.82
06MLS-11A					187.8	188.25	0.45	1.92	0.57	2.36
A-1	382733.76	5428245.92	1049.7	15.2	0.3	2	1.7	1.7	0	1.7
A-1					2.4	3.7	1.3	2.65	1.24	3.61
A-1					3.7	4.9	1.2	2.85	0.93	3.57
A-1					6.4	8.1	1.7	1.3	0.62	1.78
A-1					8.8	10.1	1.3	3.3	1.71	4.62
A-1					10.1	11.3	1.2	6.45	1.87	7.89
A-1					11.3	12.8	1.5	3.05	0.93	3.77
A-10	382731.59	5428278.59	1061.6	21.9	0.9	2.7	1.8	2.7	0.78	3.3
A-10					9.8	11.3	1.5	1.8	1.56	3
A-10					11.3	12.8	1.5	1.8	0.78	2.4
A-10					12.8	14.3	1.5	1.7	0.62	2.18
A-12	382673.98	5428222.76	1049.4	13.4	4	4.9	0.9	11.5	7.15	17.01
A-12					11.2	13.4	2.2	1.2	0.47	1.56
A-13	382658.25	5428220.45	1048.8	13.4	0.8	1.2	0.4	7.8	2.49	9.72
A-14	382659.56	5428226.51	1049.4	17.7	0.6	1.4	0.8	4.9	-1	4.13
A-14					10.1	11.6	1.5	1.15	0.62	1.63
A-15	382703.52	5428231.55	1050.3	10.1	6.4	7.3	0.9	2.04	1.56	3.24
A-15					9.1	9.8	0.7	6.8	5.6	11.11

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
A-16	382799.21	5428189.31	1034.2	31.1	5.6	5.9	0.3	9.3	16.49	22
A-16					13.3	14.8	1.5	1.1	0.62	1.58
A-16					14.8	16.5	1.7	4.95	2.8	7.11
A-16					16.5	18	1.5	5.15	7.15	10.66
A-16					18	19.5	1.5	2.35	1.24	3.31
A-16					19.5	20.3	0.8	1.65	0.62	2.13
A-17	382766	5428159.83	1033.6	47.9	5.2	7	1.8	2.7	0.16	2.82
A-17					14.9	15.5	0.6	9.95	6.22	14.74
A-17					17.1	18.6	1.5	1	0.93	1.72
A-17					24.4	25.9	1.5	1.3	0.47	1.66
A-17					29	30.5	1.5	0.4	1.56	1.6
A-17					30.5	31.7	1.2	1.05	0.93	1.77
A-17					33.2	34.9	1.7	1.95	0.47	2.31
A-18	382765.84	5428166.83	1033.6	30.5	14.9	16.8	1.9	2.1	0.93	2.82
A-18					16.8	18.3	1.5	0.3	1.56	1.5
A-19	382767.92	5428166.77	1031.1	66.1	0	1.5	1.5	7.35	1.87	8.79
A-19					44.8	46.3	1.5	0.9	0.93	1.62
A-19					47.9	49.5	1.6	1.5	0.31	1.74
A-19					49.5	51.4	1.9	1.6	0	1.6
A-19					58.8	60.7	1.9	2.7	0.47	3.06
A-2	382735.9	5428248.56	1049.4	25.9	1.8	3.2	1.4	1.5	0.31	1.74
A-2					3.2	4.3	1.1	1.4	0.44	1.74
A-2					4.3	5.5	1.2	1.2	0.62	1.68
A-2					11.3	12.8	1.5	1.45	1.4	2.53
A-2					12.8	14.5	1.7	0.8	1.09	1.64
A-2					15.2	17.4	2.2	1.9	1.24	2.86
A-20	382766.3	5428159.82	1033.6	70.1	19.2	20.7	1.5	1.9	0.47	2.26
A-20					26.4	27.4	1	3	0.78	3.6
A-20					27.4	29	1.6	2.5	0.62	2.98
A-20					31.4	33.2	1.8	1.3	0.93	2.02
A-21	382784.24	5428163.56	1033.6	47.5	17.4	19.2	1.8	1.85	0.47	2.21
A-21					20	20.7	0.7	7.95	5.91	12.5
A-21					20.7	22.3	1.6	3.4	2.49	5.32
A-21					24.1	25.6	1.5	5.9	5.6	10.21
A-21					27.7	29.9	2.2	0.7	2.18	2.38
A-22	382784.24	5428163.56	1033.6	28.3	3	4.6	1.6	1.4	0.62	1.88
A-22					4.6	5.8	1.2	1.55	0.47	1.91
A-22					5.8	7.3	1.5	2	0.47	2.36
A-22					12.2	13.1	0.9	1.2	0.78	1.8
A-22					14.6	16.5	1.9	2.3	0.16	2.42
A-22					16.5	18	1.5	1.5	0.16	1.62

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
A-23	382784.24	5428163.56	1033.6	51.8	16.8	17.5	0.7	3.1	5.6	7.41
A-23					24.4	25.9	1.5	1.35	0.47	1.71
A-23					30.5	32	1.5	2.1	0.62	2.58
A-24	382784.54	5428163.86	1033.6	33.8	6.7	8.2	1.5	2.6	0.47	2.96
A-24					8.2	9.8	1.6	2.1	0.62	2.58
A-24					20.5	21.3	0.8	0.9	0.93	1.62
A-24					21.3	22.9	1.6	1.4	0.16	1.52
A-24					22.9	24.8	1.9	6.15	3.11	8.55
A-25	382784.54	5428163.86	1033.6	50.3	11	12.5	1.5	0.75	1.56	1.95
A-25					18.9	20.1	1.2	2.5	0.78	3.1
A-25					20.1	21.3	1.2	2.1	0.47	2.46
A-25					22.9	24.4	1.5	3.65	1.87	5.09
A-25					24.4	26.4	2	2	0.62	2.48
A-25					28	29.3	1.3	1.4	0.47	1.76
A-27	382807.83	5428209.74	1034.8	33.8	4	5.6	1.6	1.7	1.09	2.54
A-27					5.6	7.2	1.6	1	0.78	1.6
A-27					7.2	8.2	1	2.1	0.47	2.46
A-28	382683.54	5428117.86	1058.6	32.9	16.6	18.3	1.7	2.4	2.18	4.08
A-28					20.2	21.6	1.4	1.05	0.62	1.53
A-28					21.6	23.2	1.6	1.65	0.31	1.89
A-28					23.2	24.7	1.5	1.35	0.31	1.59
A-4	382763.15	5428283.42	1056.4	17.1	3	4.6	1.6	2.1	0.09	2.17
A-5	382763.4	5428297.11	1059.5	19.8	5.5	7	1.5	1.4	1.4	2.48
A-6	382780.03	5428310.6	1060.7	29.3	20.1	21.2	1.1	1	1.09	1.84
A-6					21.2	23.7	2.5	2.06	4.35	5.41
A-7	382780.03	5428310.6	1060.7	17.1	7.5	9.6	2.1	1.35	2.64	3.38
A-8	382792.87	5428317.81	1060.7	27.4	18.6	20.9	2.3	2	1.24	2.96
CG-22	382794.46	5427966.64	1094.8	166.7	131.1	132.6	1.5	3.07	-1	2.3
G-11	382795.77	5428196.41	1094.8	45.7	27.4	29	1.6	1.45	0.31	1.69
G-11					30.5	32	1.5	1.3	0.31	1.54
G-11					32	33.5	1.5	2.37	0	2.37
G-12	382794.54	5428178.75	1096.7	53.9	36	37.5	1.5	1.7	0	1.7
G-12					40.5	42.1	1.6	1.2	0.93	1.92
G-12					45.1	46.5	1.4	2.05	0	2.05
G-13	382764.79	5428174.86	1086	42.7	25.6	27.1	1.5	2	0	2
G-13					39.2	40.7	1.5	3.15	0	3.15

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
G-15	382687.29	5428207.35	1069.8	37.7	15.5	17.7	2.2	2.87	0	2.87
G-15					22.6	24.4	1.8	1.92	0.31	2.16
G-15					24.4	25.9	1.5	3.1	0.62	3.58
G-15					25.9	27.4	1.5	1.8	3.73	4.67
G-18	382736.65	5428320.84	1100.3	41.9	24.1	25.6	1.5	1.3	0.31	1.54
G-18					30.2	31.7	1.5	4.65	4.35	8
G-19	382723.07	5428321.56	1095.7	36.6	20.1	21.6	1.5	1.27	0.31	1.51
G-19					21.6	23.3	1.7	1.87	0.31	2.11
G-19					29.9	31.4	1.5	1.25	1.87	2.69
G-2	382704.32	5428274.23	1091.5	33.2	18.7	19.8	1.1	2.8	0.31	3.04
G-2					19.8	21.3	1.5	1.4	0.31	1.64
G-2					21.3	23.2	1.9	2.3	0.31	2.54
G-20	382707.55	5428304.03	1093.3	31.4	18.9	20.1	1.2	1.45	3.73	4.32
G-20					21.6	23.2	1.6	0.07	4.98	3.91
G-21	382706.33	5428286.37	1091.8	30.9	15.4	16	0.6	2.62	0.31	2.86
G-23	382678.15	5428249.44	1082.6	27.4	18.4	20	1.6	3.5	2.49	5.42
G-24	382646.51	5428223.91	1073.2	22.6	20.2	20.7	0.5	9.05	2.49	10.97
G-25	382674.62	5428209.34	1072	24.8	21.3	22.9	1.6	1.35	0.62	1.83
G-25					22.9	23.5	0.6	11.42	1.24	12.38
G-26	382735.09	5428141.28	1081.1	45.8	25.9	27.4	1.5	2.8	0.62	3.28
G-26					28.7	30	1.3	3.37	1.24	4.33
G-26					42.1	43	0.9	1.35	0.93	2.07
G-29	382737.39	5428344.52	1091.2	26.2	19.8	21.5	1.7	1.07	9.33	8.26
G-3	382717.06	5428292.14	1095	37.9	16.3	18.3	2	1.3	3.11	3.7
G-4	382731.65	5428297.79	1099.1	38.3	26.8	28.3	1.5	1.67	0	1.67
G-4					28.3	29.9	1.6	2.3	0.62	2.78
G-4					29.9	31.4	1.5	1.55	0.31	1.79
G-4					31.1	32	0.9	3.47	0.93	4.19
G-44	382767.42	5428235.69	1077.2	20.8	16.2	17.7	1.5	2.3	1.24	3.26
G-47	382701.95	5428147.5	1068.9	36.7	32	32.6	0.6	1.47	2.49	3.39
G-48	382672.23	5428129.21	1068	54.3	19.3	20.8	1.5	4.7	1.24	5.66
G-48					29.9	31.4	1.5	1.47	0.93	2.19

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
G-49	382668.44	5428149.43	1059.5	30.8	13.3	14.8	1.5	3.6	0.62	4.08
G-49					19.4	20.9	1.5	0.07	4.35	3.42
G-49					23.5	24.2	0.7	1.4	0.31	1.64
G-55	382797.47	5428287.86	1102.8	57.1	27.7	29.3	1.6	1.42	0.62	1.9
G-55					32.3	33.8	1.5	9	0	9
G-55					33.8	34.7	0.9	7.7	14.31	18.72
G-55					34.7	35.7	1	2.32	1.24	3.28
G-56	382796.93	5428258.88	1100.3	56.2	24.4	25.9	1.5	3.22	0	3.22
G-56					33.5	35.1	1.6	2.45	0.31	2.69
G-56					41.1	42.7	1.6	1.67	0.31	1.91
G-57	382795.53	5428231.52	1088.7	34.8	23.8	25.3	1.5	1.3	0.62	1.78
G-57					28.3	29.8	1.5	1.4	0.62	1.88
G-57					29.8	31.2	1.4	1	3.73	3.87
G-60	382796.93	5428258.88	1100.3	56.2	43.9	45.3	1.4	2.6	7.78	8.59
G-60					45.3	46.5	1.2	1.5	0.62	1.98
G-60					46.5	48	1.5	1.6	0.31	1.84
G-62	382828.62	5428318.91	1111.6	59.4	53.6	55.2	1.6	1.7	0.62	2.18
G-63	382827.63	5428286.94	1109.8	54.9	34.7	36	1.3	1.35	0.31	1.59
G-63					36	37.2	1.2	2.1	0.31	2.34
G-63					37.2	38.4	1.2	1.7	0.31	1.94
G-66	382856.4	5428222.35	1099.4	133.5	34.3	35.1	0.8	10.72	2.49	12.64
G-66					36.6	38.1	1.5	5	0	5
G-67	382854.06	5428256.82	1107.6	121.6	46	47.5	1.5	1.75	0	1.75
G-67					73.7	74.9	1.2	1.6	0	1.6
G-67					115.2	116.7	1.5	2.4	0	2.4
G-68	382857.52	5428282.32	1114.6	100.6	57.9	59.4	1.5	2.2	0	2.2
G-7	382748.19	5428258.28	1086.3	37.9	20.1	21.6	1.5	9	0	9
G-7					24.7	26.2	1.5	2.75	0	2.75
G-7					26.2	27.7	1.5	1.75	0	1.75
G-8	382734.5	5428237.3	1079.3	31.1	6.4	7.9	1.5	2.32	0.31	2.56
G-8					20.7	22.3	1.6	5.37	0.93	6.09
IC-1	382816.99	5428121.05	1104.6	190	161.2	162.8	1.6	4.14	-1	3.37
IC-1					175	176.5	1.5	2.56	-1	1.79
IC-1					176.5	178	1.5	3.64	-1	2.87
IC-1					178	179.8	1.8	3.45	-1	2.68

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
IC-10	382819.24	5428028.98	1104.9	248.7	222.5	224	1.5	2.35	-1	1.58
IC-13	382787.02	5428031.9	1096.7	233.5	166.1	167.6	1.5	3.43	-1	2.66
IC-13					169.2	170.7	1.5	4.7	-1	3.93
IC-13					170.7	172.2	1.5	3.26	-1	2.49
IC-13					172.2	173.7	1.5	2.52	-1	1.75
IC-13					173.7	175.3	1.6	4.5	-1	3.73
IC-13					175.3	176.8	1.5	7.3	-1	6.53
IC-2	382885.9	5428209.78	1100.6	208.2	55.5	57	1.5	4.66	-1	3.89
IC-2					57	58.5	1.5	4.52	-1	3.75
IC-2					60	60.8	0.8	18.28	-1	17.51
IC-3	382889.27	5428298.14	1121.7	224.6	81.1	82.6	1.5	2.85	-1	2.08
IC-3					94.8	96.3	1.5	2.94	-1	2.17
IC-3					97.8	99.4	1.6	4.48	-1	3.71
IC-4	382786.67	5428089.66	1099.1	100.3	70.1	71.6	1.5	22.31	-1	21.54
IC-4					71.6	73.2	1.6	10.56	-1	9.79
IC-4					85.3	86.9	1.6	3.75	-1	2.98
IC-4					86.9	88.4	1.5	3.15	-1	2.38
IC-6	382787.75	5428122.95	1100	143	60.4	61.9	1.5	2.84	-1	2.07
IC-6					112.2	113.7	1.5	2.58	-1	1.81
IC-7	382788.85	5428060.86	1100.3	178.6	107.3	108.8	1.5	4.53	-1	3.76
IC-7					108.8	110.3	1.5	5.54	-1	4.77
IC-7					110.3	111.9	1.6	3	-1	2.23
IC-7					111.9	113.4	1.5	7.96	-1	7.19
IC-7					113.4	114.9	1.5	7.13	-1	6.36
IC-7					114.9	116.4	1.5	3.26	-1	2.49
IC-7					119.5	121	1.5	3.06	-1	2.29
IC-7					155.1	156.7	1.6	2.32	-1	1.55
IC-8	382817.4	5428094.84	1099.7	210.6	128	129.5	1.5	3.56	-1	2.79
IC-9	382815.53	5428058.69	1104.6	200.3	123.8	125.3	1.5	6.87	-1	6.1
IC-9					160.3	161.9	1.6	7.07	-1	6.3
IC-9					161.9	163.4	1.5	2.81	-1	2.04
IC-9					171	172.5	1.5	3.78	-1	3.01
IC-9					174	175.6	1.6	2.63	-1	1.86
IC-9					175.6	177.1	1.5	2.31	-1	1.54
K-1	382734.26	5428224.81	1073.2	89	6.1	7.6	1.5	1.3	1.56	2.5
K-1					7.6	9.1	1.5	1.5	1.24	2.46
K-1					9.1	10.7	1.6	1	1.24	1.96
K-1					10.7	12.2	1.5	1.5	1.24	2.46
K-1					12.2	13.7	1.5	0.8	1.24	1.76

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
K-10	382753.72	5428262.31	1086	34.7	25.3	26.8	1.5	1.8	15.55	13.78
K-10					26.8	28.3	1.5	0.9	15.55	12.88
K-10					29.9	31.4	1.5	1.3	1.24	2.26
K-11	382735.61	5428280.87	1096.7	12.8	10.7	12.2	1.5	0.8	1.24	1.76
K-12	382735.95	5428299.46	1098.2	25.6	13.7	15.2	1.5	0.6	1.24	1.56
K-13	382754.07	5428281.2	1092.4	43.9	32	32.6	0.6	2.1	1.24	3.06
K-13					32.6	36.6	4	3.1	2.49	5.02
K-13					41.1	42.7	1.6	1.7	0.62	2.18
K-14	382753.9	5428287.71	1102.5	52.7	33.5	35.1	1.6	0.3	1.87	1.74
K-14					35.1	36.6	1.5	0.3	1.56	1.5
K-14					36.6	38.1	1.5	2	0.93	2.72
K-15	382753.98	5428244.4	1078.1	23.8	7.6	9.1	1.5	0.9	1.87	2.34
K-15					9.1	11.3	2.2	1.5	1.56	2.7
K-15					11.3	12.2	0.9	0.8	1.24	1.76
K-15					12.2	13.7	1.5	3.9	1.87	5.34
K-15					15.2	16.8	1.6	0.9	1.56	2.1
K-15					16.8	18.3	1.5	1.4	1.24	2.36
K-15					18.3	19.8	1.5	1.4	1.56	2.6
K-16	382753.9	5428255.9	1072.9	17.7	12.2	12.8	0.6	13.8	6.84	19.07
K-16					12.8	13.7	0.9	0.9	1.56	2.1
K-17	382793.77	5428206.57	1087.2	39.6	0	2.1	2.1	1.1	1.24	2.06
K-17					27.4	29	1.6	0.8	0.93	1.52
K-17					29	30.5	1.5	0.8	0.93	1.52
K-17					30.5	32	1.5	0.7	1.24	1.66
K-18	382775.96	5428187.92	1084.2	38.1	25.9	27.4	1.5	0.4	1.56	1.6
K-18					27.4	29	1.6	3.3	1.87	4.74
K-18					29	30.5	1.5	2.1	2.49	4.02
K-19	382757.33	5428035.49	1070.8	21.3	6.7	8.2	1.5	0.7	1.24	1.66
K-19					8.2	9.8	1.6	0.9	1.24	1.86
K-19					9.8	11.3	1.5	0.8	1.24	1.76
K-19					11.3	12.8	1.5	1.5	1.56	2.7
K-19					12.8	14.3	1.5	0.8	1.56	2
K-19					14.3	15.8	1.5	1	1.24	1.96
K-19					15.8	17.4	1.6	1	0.93	1.72
K-2	382728.57	5428307.89	1095.7	24.4	15.2	16.8	1.6	1	1.87	2.44
K-2					16.8	18.3	1.5	0.6	1.87	2.04
K-2					18.3	19.8	1.5	0.3	1.56	1.5
K-2					19.8	21.3	1.5	0.5	1.56	1.7
K-2					21.3	22.9	1.6	1	1.24	1.96

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
K-2					22.9	24.4	1.5	0.8	1.24	1.76
K-20	382773.23	5428206.91	1077.5	20.1	10.7	12.2	1.5	1.6	0.62	2.08
K-20					12.2	13.7	1.5	2.1	0.62	2.58
K-20					15.2	16.8	1.6	0.8	0.93	1.52
K-24	382789.55	5428187.5	1091.5	39.3	9.1	12.2	3.1	0.6	1.24	1.56
K-24					12.2	15.2	3	0.3	1.56	1.5
K-24					21.3	24.4	3.1	0.4	1.56	1.6
K-24					36.6	39.3	2.7	0.6	1.24	1.56
K-26					51.8	53.3	1.5	2.2	0.93	2.92
K-26					53.3	54.9	1.6	2	0.93	2.72
K-26					54.9	56.4	1.5	1.9	0.62	2.38
K-26					56.4	57.9	1.5	1.7	0.93	2.42
K-26					57.9	62.5	4.6	1.2	0.93	1.92
K-27	382807.57	5428196.05	1096.6	82.3	19.8	21.3	1.5	1.4	0.31	1.64
K-27					44.2	45.7	1.5	2.3	0.93	3.02
K-27					45.7	47.2	1.5	2.3	0.62	2.78
K-27					47.2	48.8	1.6	1.4	0.62	1.88
K-27					48.8	50.3	1.5	1.7	0.62	2.18
K-27					53.3	54.9	1.6	2.5	0.31	2.74
K-27					54.9	56.4	1.5	1.2	0.62	1.68
K-27					59.4	61	1.6	2.3	1.87	3.74
K-27					61	62.5	1.5	4.6	1.24	5.56
K-27					62.5	64	1.5	4.2	2.8	6.36
K-27					64	65.5	1.5	0.8	1.24	1.76
K-27					65.5	67.1	1.6	1.1	2.49	3.02
K-27					67.1	68.6	1.5	1.6	1.56	2.8
K-28	382843.98	5428205.63	1105.8	93	39.6	41.1	1.5	1.4	1.24	2.36
K-28					74.7	76.2	1.5	1.5	0.93	2.22
K-28					76.2	77.7	1.5	1.7	0.93	2.42
K-28					77.7	79.2	1.5	1.1	0.62	1.58
K-28					79.2	80.8	1.6	4	1.87	5.44
K-28					80.8	82.3	1.5	1	1.24	1.96
K-28					82.3	83.8	1.5	1	0.93	1.72
K-29	382843.98	5428205.63	1109.8	173.1	157	158.5	1.5	1.4	0.31	1.64
K-29					164.6	166.1	1.5	1.3	0.62	1.78
K-29					166.1	167.6	1.5	1.8	0.62	2.28
K-3	382698.66	5428263.41	1090.6	36.3	7.6	10.7	3.1	1.3	2.8	3.46
K-3					10.7	12.2	1.5	0.5	2.49	2.42
K-3					12.2	15.2	3	0.4	2.49	2.32
K-3					15.2	18.3	3.1	0.8	2.18	2.48
K-3					18.3	19.8	1.5	1.9	1.87	3.34
K-3					19.8	21.3	1.5	1	1.87	2.44
K-3					21.3	22.9	1.6	1	1.56	2.2

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
K-3					22.9	25.9	3	1	1.24	1.96
K-3					25.9	30.5	4.6	0.7	1.56	1.9
K-4	382728.57	5428307.89	1066.8	121.9	1.5	3	1.5	1.7	4.35	5.05
K-4					3	4.6	1.6	0.8	2.49	2.72
K-4					4.6	6.1	1.5	0.4	1.56	1.6
K-4					6.1	7.6	1.5	0.6	1.24	1.56
K-4					7.6	9.1	1.5	0.6	1.24	1.56
K-5	382698.87	5428227.2	1078.7	29	1.5	2.7	1.2	1.5	0.62	1.98
K-5					2.7	4.6	1.9	0.7	1.56	1.9
K-5					4.6	6.1	1.5	0.9	1.56	2.1
K-5					6.1	7.6	1.5	2.5	1.87	3.94
K-5					7.6	9.1	1.5	2.8	1.56	4
K-5					9.1	10.7	1.6	2.5	1.87	3.94
K-5					10.7	12.2	1.5	2.6	4.04	5.71
K-5					12.2	13.7	1.5	1	1.87	2.44
K-5					13.7	15.2	1.5	1.6	1.87	3.04
K-5					15.2	16.8	1.6	1.5	2.18	3.18
K-5					16.8	18.3	1.5	1.4	1.87	2.84
K-5					18.3	19.8	1.5	1	1.56	2.2
K-5					19.8	21.3	1.5	2.7	1.56	3.9
K-5					21.3	22.9	1.6	0.7	1.87	2.14
K-5					22.9	24.4	1.5	1.5	1.56	2.7
K-5					24.4	25	0.6	2.5	1.56	3.7
K-6	382715.23	5428226.09	1077.8	28	1.5	3	1.5	1.5	1.56	2.7
K-6					3	4.6	1.6	2.2	1.87	3.64
K-6					4.6	6.1	1.5	1.3	2.18	2.98
K-6					6.1	7.6	1.5	1.8	1.87	3.24
K-6					7.6	9.1	1.5	1.5	1.56	2.7
K-6					9.1	10.7	1.6	4.1	1.56	5.3
K-6					10.7	12.2	1.5	1.5	1.87	2.94
K-6					12.2	13.1	0.9	1.6	2.49	3.52
K-6					13.1	16.8	3.7	2	1.24	2.96
K-6					16.8	18.3	1.5	1.2	1.56	2.4
K-6					18.3	19.8	1.5	0.6	1.24	1.56
K-6					22.9	24.4	1.5	1.2	1.24	2.16
K-7	382715.23	5428226.09	1077.8	31.7	0	2.1	2.1	2.3	1.56	3.5
K-7					2.1	4	1.9	0.6	1.56	1.8
K-7					4	6.1	2.1	0.9	1.87	2.34
K-7					6.1	7.6	1.5	1.4	1.87	2.84
K-7					7.6	9.1	1.5	0.8	1.24	1.76
K-7					9.1	10.7	1.6	2.1	2.18	3.78
K-7					10.7	12.2	1.5	2.6	2.49	4.52
K-7					12.2	13.7	1.5	2.7	2.49	4.62
K-7					13.7	15.2	1.5	3.9	2.18	5.58
K-7					15.2	16.8	1.6	2.7	2.49	4.62

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
K-7					16.8	18.3	1.5	4.6	2.8	6.76
K-7					18.3	19.8	1.5	3	2.49	4.92
K-7					19.8	21.3	1.5	3.6	2.18	5.28
K-7					21.3	22.9	1.6	1.9	0.93	2.62
K-7					22.9	24.4	1.5	0.9	1.87	2.34
K-7					24.4	25.9	1.5	0.4	1.87	1.84
K-7					25.9	27.4	1.5	0.5	1.87	1.94
K-7					27.4	29	1.6	0.3	1.56	1.5
K-8	382717.08	5428245.24	1089.7	35.7	18.3	19.8	1.5	0.9	0.93	1.62
K-8					19.8	21.3	1.5	2.1	1.56	3.3
K-8					21.3	22.9	1.6	1.4	1.87	2.84
K-8					22.9	24.4	1.5	1	1.56	2.2
K-9	382735.81	5428243.66	1079.6	27.4	3	4.6	1.6	1.2	1.24	2.16
K-9					4.6	6.1	1.5	1.2	0.93	1.92
K-9					6.1	7.6	1.5	2.2	1.56	3.4
K-9					7.6	9.1	1.5	3.3	0.62	3.78
K-9					9.1	10.7	1.6	7.7	0.62	8.18
K-9					10.7	12.2	1.5	4.6	3.42	7.23
K-9					12.2	13.7	1.5	2.2	1.56	3.4
K-9					13.7	15.2	1.5	1.2	0.93	1.92
K-9					16.8	18.3	1.5	1.9	0.93	2.62
K-9					18.3	19.8	1.5	1.9	1.56	3.1
K-9					19.8	21.3	1.5	1.9	1.56	3.1
K-9					21.3	22.9	1.6	1.7	1.56	2.9
K-9					22.9	24.4	1.5	0.9	1.24	1.86
K-9					24.4	25.9	1.5	1.4	0.62	1.88
L81-1	382784.39	5428384.57	1096.7	243.8	96	99.1	3.1	0.06	4.2	3.3
L81-1					99.1	102.1	3	0.04	2.33	1.83
L81-1					102.1	105.2	3.1	0.04	2.64	2.07
L81-1					105.2	108.2	3	0.08	4.2	3.32
L81-1					108.2	111.3	3.1	0.06	2.18	1.74
L81-1					111.3	114.3	3	0.04	2.49	1.96
L81-1					114.3	117.3	3	0.08	2.95	2.35
L81-2	382875.48	5428207.96	1100.6	91.4	51.1	51.8	0.7	2.36	0.09	2.43
L81-2					51.8	54.9	3.1	1.77	0.44	2.11
L81-2					54.9	58.1	3.2	1.24	0.56	1.67
L81-2					58.1	60.2	2.1	4.35	1.68	5.64
L81-2					60.2	61.9	1.7	1.83	1.49	2.98
L81-3	382788.65	5428091.52	1099.1	91.4	61.9	62.1	0.2	4.29	5.72	8.7
L81-3					68.9	69.5	0.6	16.9	7.4	22.6
L81-3					69.5	71	1.5	0.6	3.05	2.95
L81-3					72.5	74.7	2.2	5.09	0.09	5.16
L81-3					78.2	79.2	1	6.52	2.49	8.44
L81-3					79.2	82.3	3.1	2	0	2

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
L81-3					82.3	83.2	0.9	2.61	0	2.61
L82-2	382555.84	5428604.62	1143	105.2	80.5	85.5	5	2.6	-1	1.83
LP81-10	382638.95	5428563.96	1132.3	68.9	47.2	48.8	1.6	1.17	0.62	1.65
LP81-12	382564.95	5428603.44	1142.4	91.4	82.3	83.8	1.5	2.84	1.06	3.66
LP81-12					83.8	85.3	1.5	1.15	1.37	2.21
LP81-12					86.9	88.4	1.5	0.89	6.84	6.16
LP81-13	382311.34	5428192.42	1039.1	91.4	27.4	30.5	3.1	0.03	4.42	3.43
LP81-14	382475.94	5427981.64	1010.1	91.4	76.2	79.2	3	0.08	32.53	25.14
LP81-14					79.2	82.3	3.1	0.14	11.94	9.34
LP81-14					85.3	88.4	3.1	0.2	2.61	2.21
LP81-2	382753.65	5428455.62	1121.7	91.4	36.6	38.1	1.5	1.44	0.44	1.78
LP81-2					41.1	42.7	1.6	1.17	0.62	1.65
LP82-11	382484.22	5428686.73	1140.9	91.4	83.8	85.3	1.5	2.36	1.24	3.32
LP82-11					85.3	86.9	1.6	3.66	3.17	6.1
LP82-11					86.9	88.4	1.5	1.4	0.31	1.64
LP82-11					88.4	89.9	1.5	1.18	0.93	1.9
LP82-14	382521.39	5428636.18	1142.4	103.6	82.3	83.8	1.5	1.44	1	2.21
LP82-14					83.8	85.3	1.5	2.84	2.55	4.8
LP82-14					85.3	86.9	1.6	3.07	2.61	5.08
LP82-14					86.9	88.4	1.5	5.59	4.6	9.13
LP82-14					88.4	89.9	1.5	7.31	5.91	11.86
LP82-14					89.9	91.4	1.5	3.33	1.87	4.77
LP82-14					91.4	93	1.6	1.2	0.56	1.63
LP82-30	382570.4	5428634.68	1144.2	103.6	91.4	93	1.6	0	2.92	2.25
LP82-30					93	94.5	1.5	0	4.91	3.78
LP82-30					94.5	96	1.5	0	2.43	1.87
LP82-7	382519.61	5427955	993.6	91.4	57.9	59.4	1.5	0.07	3.23	2.56
LS-1	382760.98	5428002.07	1089.7	189	7.3	7.9	0.6	0.27	2.21	1.97
LS-1					7.9	8.5	0.6	0.19	4.63	3.76
LS-1					39.6	40.2	0.6	3	3.67	5.83
LS-1					42.1	42.7	0.6	1.67	0.62	2.15
LS-1					91.4	92.1	0.7	1.62	0.22	1.79
LS-1					156.1	156.7	0.6	1.75	0.96	2.49
LS11	382799.82	5428206.09	1085.7	62.8	24.4	25.3	0.9	2	0.5	2.39
LS11					25.9	26.8	0.9	3	0.62	3.48
LS12	382760.98	5428002.07	1089.7	189	1.2	2.4	1.2	0.01	2.08	1.61

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
LS13	383070.38	5428115.75	1137.8	384	210.3	211.8	1.5	0.46	3.73	3.33
LS13					214.9	216.4	1.5	2.1	1.24	3.06
LS13					292.6	294.1	1.5	0.05	3.3	2.59
LS13					324.6	326.1	1.5	1	1.43	2.1
LS14	383069.91	5428021.26	1130.5	444.1	330.7	332.2	1.5	0.25	3.42	2.88
LS14					361.2	362.7	1.5	2.4	0.62	2.88
LS14					382.5	384.1	1.6	1.4	0.62	1.88
LS14					384.1	385.6	1.5	2.1	0.56	2.53
LS14					393.2	393.5	0.3	1.5	0.37	1.78
LS14					405.4	406.9	1.5	0.73	1.43	1.83
LS15	383160.27	5428081.88	1136.3	324	292.9	293.2	0.3	5.8	1.49	6.95
LS-2	382788.48	5428002.52	1095.4	213.7	57.9	58.5	0.6	5.45	-1	4.68
LS-2					172.5	173.1	0.6	1.7	1.03	2.49
LS-2					184.7	185.3	0.6	1.43	1.99	2.96
LS-2					186.5	187.1	0.6	1.27	0.47	1.63
LS-2					187.1	187.8	0.7	1.67	0.22	1.84
LS-3	382818.68	5427998.79	1102.2	237.7	185.9	186.5	0.6	1.89	0.9	2.58
LS-3					186.5	187.1	0.6	0.5	1.62	1.75
LS-3					187.1	187.8	0.7	0.84	0.96	1.58
LS-3					200	200.6	0.6	1.77	0.87	2.44
LS-3					203.6	204.2	0.6	0.44	3.14	2.86
LS-3					204.8	205.4	0.6	0.26	2.55	2.22
LS-3					206	206.7	0.7	1.84	0.68	2.36
LS-4	382785.16	5427840.72	1068.3	292.9	92.1	92.7	0.6	2.14	0.22	2.31
LS-4					130.5	131.1	0.6	1.79	0.62	2.27
LS-4					169.5	170.1	0.6	0.02	2.49	1.94
LS-4					171.3	171.9	0.6	2.58	4.07	5.71
LS-4					171.9	172.5	0.6	1.7	1.99	3.23
LS-4					178	178.6	0.6	0.85	0.9	1.54
LS-5	382872.29	5428393.17	1126.8	174.7	73.8	74.4	0.6	0.01	9.98	7.7
LS-5					83.5	84.1	0.6	1.84	0.22	2.01
LS-5					84.1	84.7	0.6	2.31	0.37	2.59
LS-5					88.4	89	0.6	1.44	0.47	1.8
LS-5					91.4	92.1	0.7	0	2.18	1.68
LS-5					106.1	106.7	0.6	1.75	0.47	2.11
LS-5					159.1	159.7	0.6	1.5	0.34	1.76
LS-6	382854.9	5428498.51	1124.1	146.6	114	114.6	0.6	1.13	1.8	2.52
LS-6					115.8	116.4	0.6	1	1.21	1.93
LS-6					121.9	122.5	0.6	1.13	0.65	1.63
LS-6					124.4	125	0.6	1.09	1.15	1.98

HOLE-ID	Easting	Northing	RL	Hole Depth (m)	m_From	m_To	Int	Cu (%)	Au (g/t)	CuEq%
LS7	382516.77	5428696.73	1158.8	107	84.1	84.7	0.6	1.51	0.84	2.16
LS7					87.8	88.4	0.6	1.83	0.81	2.45
LS7					88.4	89	0.6	1.68	0.96	2.42
LS7					89.6	90.2	0.6	2.03	1.74	3.37
LS7					90.2	90.8	0.6	1.18	0.75	1.76
LS7					90.8	91.4	0.6	3.78	1.99	5.31
LS7					92.7	93.3	0.6	0.9	0.78	1.5
LS7					93.3	93.9	0.6	2.91	0.22	3.08
LS7					93.9	94.5	0.6	4.97	0.16	5.09
LS8	382857.2	5427844.9	1093	277.7	246.3	246.9	0.6	0.02	9.98	7.71
RC85-1	382518.03	5428636.89	1142.4	99.1	76.2	77.7	1.5	0.63	1.18	1.54
RC85-1					79.2	80.8	1.6	6.01	5.41	10.18
RC85-1					80.8	82.3	1.5	5.03	6.91	10.35
RC85-1					82.3	83.8	1.5	1.24	3.17	3.68
RC85-1					83.8	85.3	1.5	2.36	14.93	13.86
RC85-1					85.3	86.9	1.6	7.1	5.41	11.27
RC85-1					86.9	88.4	1.5	5.5	2.18	7.18
RC85-10	382570.34	5428631.68	1144.2	106.7	86.9	96	9.1	2.3	1.96	3.81
RC85-11	382510.54	5428687.72	1152.4	105.2	89.9	91.4	1.5	0	2.18	1.68
RC85-4	382804.16	5428486.67	1127.1	140.2	118.9	120.4	1.5	0.78	1	1.55

Kibby Project Historical Drill Hole Collar Coordinates

	Easting	Northing	RL	Azimuth	Dip	Hole Depth (m)
KB-1	434299	4243917	1621	0	-90	167
KB-2	433103	4243367	1609	0	-90	456.6
KB-3	430125	4242630	1609	0	-90	548
KB-4	431300	4244630	1608	0	-90	165