01 February 2022 ASX RELEASE

MASSIVE SULPHIDES INTERSECTED IN FIRST 10 DRILL HOLES

- **Fourteen (14) drillholes now complete at Lone Star Copper Gold project.**
- **The first ten (10) drillholes have been fully logged and processed with all 10 holes intersecting visible chalcopyrite-pyrite mineralisation.**
- **First two diamond drill holes intersected wide zones of high-grade copper mineralisation (up to 18.5% Cu) with significant elevated gold (up to 10.4g/t Au) and silver (up to 106 g/t Ag) values also received.**
- **A total of ~460 meters of sulphides were visually logged over the eight (8) drill holes that are currently pending assay results.**
- **Impressively, multiple zones (more than two) of visual massive sulphides were intersected in holes Drill Hole LS21-010 and LS21-011.**
- **With the strong encouragement of the core visuals, the company is pushing drill hole depths well beyond the historical drill depths.**
- **The second batch of assay results are due in early-February and the third batch has now arrived at the laboratory.**
- **The fourty-two drill holes for ~6,000m of diamond drilling will be completed at the Lone Star Copper-Gold Project (Figure 4) which is expected to be completed in Q1-2022.**

Marquee Resources Limited ("Marquee" or "the Company") (ASX:MQR) is pleased to provide an update on diamond drilling currently being undertaken on the Lone Star Copper-Gold Project, Washington State, USA ("Lone Star" or "the Project"). The first ten drill holes (~1,840m) out of the 42-hole (~6,000m) diamond drilling campaign have been completed, logged and sent to the lab, with multiple zones of visible chalcopyrite-pyrite mineralisation being observed in all logged drill cores.

The second batch of assay results are due in early-February and the third batch has now arrived at the laboratory.

Figure 1: Drill hole LS21-003 from 70.87m (232.5ft) – 78.94m (259ft), highlighting observed quartz veins with massive sulphides. Core blocks represent downhole depth in feet.

Executive Chairman Comment

Marquee Executive Chairman, Mr Charles Thomas, commented: "It's exciting to continue to see visible chalcopyrite-pyrite mineralisation in all 10 of the logged drill holes as we rapidly progress through the drilling program. Particularly observing wide zones of sulphides in our eastern drill holes which are aimed to test the down-dip potential of the Project."

"The drilling program is progressing at an impressive pace considering the winter conditions the crew are fighting with and every hole we drill grows our confidence in the quality of the Lone Star Project. We are also pushing drill hole depths well beyond the historical data so we're looking forward to seeing this project evolve."

"We're looking forward to the next batch of results and we continue to push for a JORC compliant resource to be delivered in the first half of 2022."

Figure 2: Drill hole LS21-011 from 104.85m (344ft) - 129.54m (425ft) highlighting zones of sulphides intersected on the eastern edge of the drilling program. Core blocks represent downhole depth in feet.

Lone Star Diamond Drilling Program

The company plans to drill a total of fourty-two drill holes for approximately 6,000m of diamond drilling at the Lone Star Copper-Gold Project (Figure 4) which is expected to be completed in Q1-2022. The drilling program has been designed to satisfy three key objectives:

- Validate the historical drill hole database and resource model;
- Deliver a JORC compliant mineral resource estimate; and
- Test for extensions to the historical resource.

Zones of sulphide mineralisation have been intersected in all holes drilled to date with significant intervals from the first two drill holes reported to the market (refer MQR ASX Release dated 6th Jan 2022) including:

LS21-001

- 44.2m @ 1.3% Cu from 65.8m (including 19.8m @ 2.4% Cu)
- 22.1m @ 1.15% Cu from 140.4m (including 8.5m @ 2.1% Cu)

LS21-002

- 15.54m @ 3.7% Cu & 1.8g/t Au from 48.3m (including. 2.6m @ 18.5% Cu & 10.4g/t Au)
- 53.6m @ 0.8% Cu from 120.7m (including 7.6m @ 2.1% Cu & 1.4g/t Au)

Drilling has been continuing around the clock and 14 drill holes have been completed for 2,385m (Table 1).

Two main zones of chalcopyrite-pyrite mineralisation are observed in drill core, a shallow rhyolite/dacite hosted Upper Zone, and a Lower Zone of mineralisation hosted on the margin of and within a serpentinite unit. Mineralised zones are composed of sheeted and stockwork pyrite-chalcopyrite veins, veinlets and disseminations.

The following estimates referring to sulphide content are based on visual estimates from geological logging and are provided as a guide only to the potential tenor of mineralisation. Assay results are required to determine the widths and grades of the visible sulphides reported in preliminary geological logging, with the next batch of laboratory results expected within 2-3 weeks. Visual estimates refer to chalcopyrite and pyrite which are copper-iron-sulphide and iron-sulphide minerals respectively. Widths and visual estimates of sulphide percentages are presented in (Table 2).

Drill Hole LS21-003

LS21-003 was collared approx. 35m south of LS21-002 and was designed to validate nearby, high-grade mineralisation intersected in drill hole IC-7 (Table 3). A total of 91.15m of variably mineralised core was observed in LS21-003 with massive quartz-sulphide veins intersected in the dacite hosted Upper Zone (Figure 1), while disseminated to locally abundant sulphides intersected in the serpentinite hosted Lower Zone.

Drill Hole LS21-004

Upon completion of LS21-003, the drill rig moved to the northwest pit area to begin systematically completing the rest of the exploration program. Strong, rhyolite-hosted, Upper Zone sulphide mineralisation (5-8% sulphides) was observed between 7.01-24.69m for a total of 17.68m. Mineralisation within the Lower Zone consisted of disseminated sulphides with sulphide segregations and vein sulphides locally.

Figure 3: Drill hole LS21-004 from 0m - 13.41m (44ft), highlighting Upper Zone mineralisation intersected. Core blocks represent downhole depth in feet. Note: significant loss from 0-25ft due to drilling through unconsolidated overburden.

Drill Hole LS21-006

Upper Zone mineralisation in LS21-006 has been structurally offset by post-mineralisation (Tertiary aged) dykes and structures. As such the hole was drilled predominantly within serpentinite and an approx. 37m wide zone of Lower Zone mineralisation, with an average sulphide abundance of 3-5% and locally massive sulphides, was observed from 76.81m (Figure 4).

Figure 4: Drill hole LS21-006 from 103.02m (338ft) – 108.2m (355ft), highlighting Lower Zone mineralisation intersected. Core blocks represent downhole depth in feet.

Drill Hole LS21-007

Similar to LS21-006, no Upper Zone mineralisation was intersected in LS21-007 due to the structural offset of the dacite host rock. Lower Zone mineralisation was intersected between 106.68-125.58m for a total of 18.90m with an average sulphide abundance of 3-5% and local zones of massive quartz-sulphide veining (Figure 5).

Figure 5: Drill hole LS21-007 from 111.57m (366ft) – 117.04m (384ft), highlighting Lower Zone mineralisation intersected. Core blocks represent downhole depth in feet.

Drill Hole LS21-008

Rhyolite hosted Upper Zone mineralisation was intersected in LS21-008 from 5.49-24.69m for a total of 19.20m with an overall sulphide percentage estimate of 5-6%. Sulphide mineralisation is associated with quartz-carbonate veining and fractures (Figure 6). Lower Zone mineralisation was weakly developed with trace sulphides observed.

Figure 6: Drill hole LS21-008 from 6.4m (21ft) – 10.97m (36ft), highlighting Lower Zone mineralisation intersected. Core blocks represent downhole depth in feet.

Drill Hole LS21-009

Fine grained, disseminated, rhyolite hosted Upper Zone mineralisation was intersected in LS21-009 with an overall sulphide percentage estimate of 3-4%. Mineralisation is associated with brecciation of the host rock and quartz-carbonate veining and fractures (Figure 6). Lower Zone mineralisation was weakly developed with trace sulphides observed.

Figure 7: Drill hole LS21-009 from 27.74m (91ft) – 33.22m (109ft), highlighting rhyolite hosted, disseminated, Upper Zone mineralisation. Core blocks represent downhole depth in feet.

Drill Hole LS21-010

Multiple zones of sulphide mineralisation were observed over significant intercepts throughout LS21-010. Mineralisation was primarily disseminated sulphides with local zones of vein hosted, massive sulphide in both the Upper Zone (Figure 8) and Lower Zone mineralisation observed.

Figure 8: Drill hole LS21-010 from 26.21m (86ft) – 34.14m (112ft), highlighting rhyolite hosted, disseminated to locally massive, Upper Zone mineralisation. Core blocks represent downhole depth in feet.

Drill Hole LS21-011

Significantly, LS21-011 was drilled on the edge of the historical resource wireframe (Figure 2) and was targeted to drill test the down dip continuity of the resource. Multiple zones of serpentinite hosted, Lower Zone, sulphide mineralisation were intersected (Figure 2) which highlights the potential for the mineralisation to remain open to the east.

Table 1: Drill Hole Table with completed holes highlighted

PLAN ID	EASTING	NORTHING	ELEV	AZI	DIP	HOLE DEPTH (M)	PLAN ID	EASTING	NORTHING	ELEV	AZI	DIP	HOLE DEPTH (M)
LS21-001	382789	5428092	1114.7	0	-90	230.1 (EOH)	LS21-022	382865	5428217	1114.8	0	-90	190
LS21-002	382802	5428089	1117.3	0	-90	224.3 (EOH)	LS21-023	382913	5428217	1118.6	0	-90	220
LS21-003	382799	5428053	1117.3	0	-90	282.55 (EOH)	LS21-024	382821	5428187	1110.4	0	-90	160
LS21-004	382777	5428298	1095.0	0	-90	191.11 (EOH)	LS21-025	382856	5428187	1122.8	0	-90	190
LS21-005	382855	5428302	1103.4	270	-70	110	LS21-026	382890	5428187	1129.6	0	-90	220
LS21-006	382857	5428300	1128.0	0	-90	139.29 (EOH)	LS21-027	382930	5428187	1136.4	0	-90	260
LS21-007	382906	5428302	1122.3	0	-90	212.45 (EOH)	LS21-028	382689	5428149	1078.5	0	-90	50
LS21-008	328781	5428271	1091.6	0	-90	133.20 (EOH)	LS21-029	382742	5428149	1096	0	-90	80
LS21-009	382818	5428273	1106.0	90	-80	90.53 (EOH)	LS21-030	382783	5428149	1113.9	0	-90	120
LS21-010	382819	5428273	1106.0	90	-70	197.21 (EOH)	LS21-031	382808	5428149	1119.8	0	-90	140
LS21-011	382906	5428272	1122.3	0	-90	139.29 (EOH)	LS21-032	382839	5428149	1124	0	-90	210
LS21-012	382710	5428248	1075.7	0	-90	95.71 (EOH)	LS21-033	382926	5428149	1139.1	0	-90	260
LS21-013	382754	5428250	1073.1	0	-90	252 (EOH)	LS21-034	382703	5428095	1102.3	0	-90	70
LS21-014	382782	5428243	1084.4	0	-90	80	LS21-035	382735	5428095	1108.5	0	-90	100
LS21-015	382814	5428243	1103	0	-90	90	LS21-036	382833	5428095	1121.6	0	-90	220
LS21-016	382839	5428243	1108.1	0	-90	120	LS21-037	382900	5428095	1137.3	0	-90	270
LS21-017	382876	5428243	1124.8	0	-90	140	LS21-038	382745	5428051	1106.2	0	-90	110
LS21-018	382693	5428222	1070.6	0	-90	197 (EOH)	LS21-039	382836	5428051	1124.1	0	-90	220
LS21-019	382748	5428217	1076.8	0	-90	139.29 (EOH)	LS21-040	382839	5428024	1123.7	0	-90	250
LS21-020	382788	5428217	1092.9	0	-90	70	LS21-041	382750	5428022	1104.5	0	-90	200
LS21-021	382831	5428217	1107.2	0	-90	170	LS21-042	382787	5428022	1111.8	0	-90	220

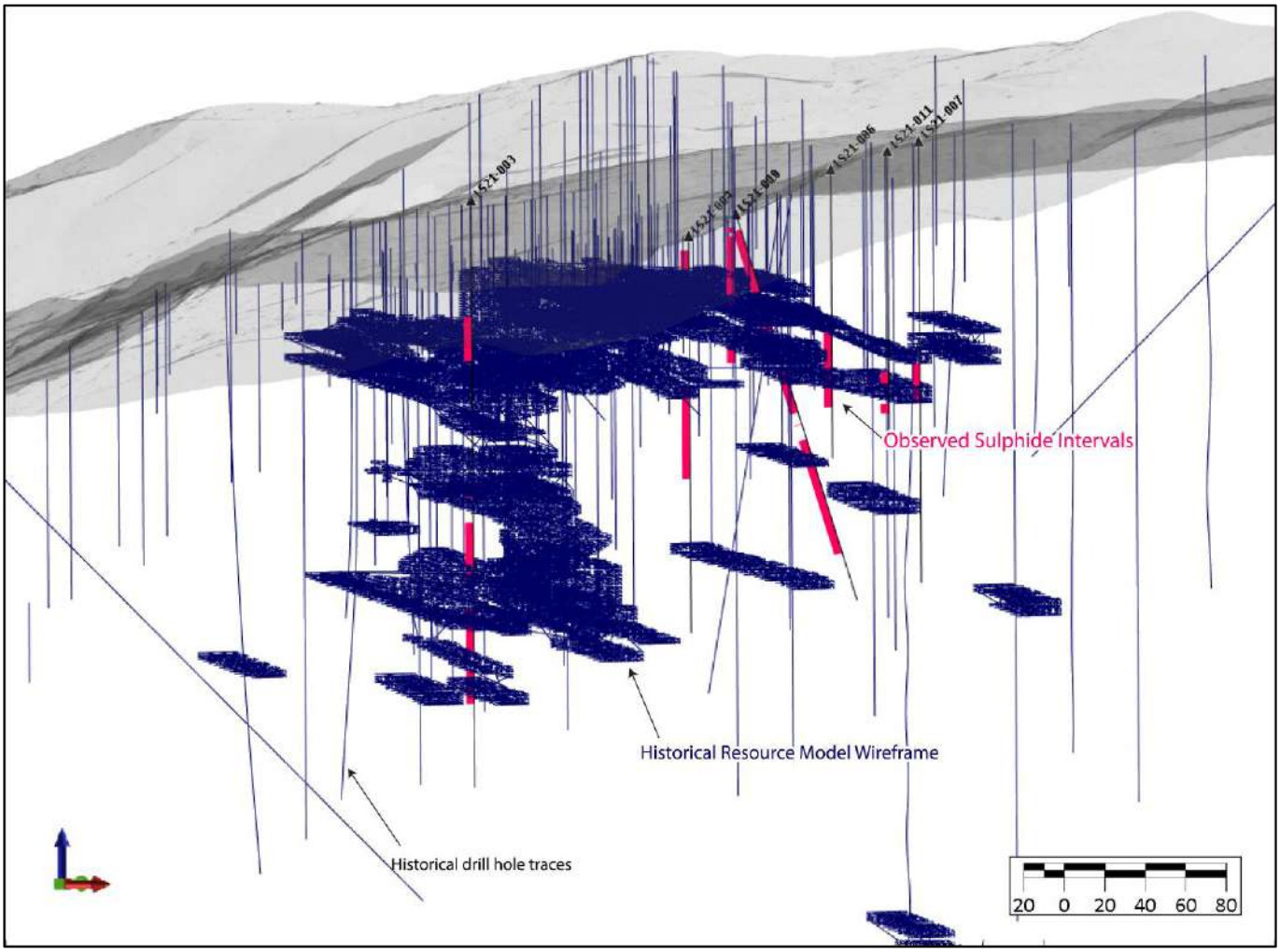

Figure 9: Oblique 3D view (looking northwest) of the Lone Star Deposit highlighting sulphide intervals observed in current drilling and the historical resource wireframe.

Table 2: Summary of geological obsrvations and estimates of sulphide abundance in completed drill holes. py = pyrite, ccpy = chalcopyrite. Note: LS21-005 has not been drilled due to site access difficulties.

Hole_ID	From (m)	To (m)	Description	Est. Sulphide %
LS21-003	56.08	72.39	Rhyolite, trace sulphides overall, locally massive sulphide over short distances, py>ccpy	tr.
	72.39	77.42	Quartz vein with massive sulphides, py<ccpy	>50%
	142.34	143.26	Quartz/sulphide vein, semi-massive sulfide py>ccpy	>50%
	155.14	179.83	Rhyolite, 2% sulphides, py>ccpy	2-4%
	179.83	181.05	Serpentinite with sulphides py>ccpy	1-3%
	181.05	184.10	Rhyolite with sulphides, py>ccpy	1-3%
	184.10	185.01	Serpentinite with sulphides, py>ccpy	1-3%
	185.01	186.84	Rhyolite with sulphides, py>ccpy	2-4%
	196.90	215.80	Rhyolite, consistent sulphides, locally abundant py>ccpy	1-3%
	215.80	217.93	Serpentinite, sulphides loally abundant, py>ccpy	1-3%
	226.16	233.48	Serpentinite, locally massive sulphides parallel to foliation, py>ccpy	1-3%
	233.48	242.32	Rhyolite, 3% sulphides, py>ccpy	3-5%
LS21-004	7.01	24.69	Rhyolite, 5% sulfides py>ccpy,	5-8%
	72.54	84.12	Serpentinite with sulfide segregations locally, py>ccpy	1-2%
	84.12	117.04	Rhyolite with disseminated and vein sulfides, py>ccpy	2-4%
LS21-006	76.81	78.64	Serpentinite with strong sulfides py>ccpy	3-5%
	78.64	102.41	Rhyolite with abundant sulfides py>ccpy	3-5%
	102.41	114.60	Serpentinite with strong sulfide 336-361 feet	6-8%
LS21-007	106.68	125.58	Serpentinite, abundant sulfides, py>ccpy	3-5%
LS21-008	5.49	24.69	Rhyolite, 5% sulfides py>ccpy	5-6%
	79.55	103.63	Serpentinite/ultramafic, sulfides very locally	tr.
LS21-009	6.40	8.84	Rhyolite, fine-grain, disseminated sulfides, py>ccpy	3-4%
	10.67	44.50	Rhyolite, fine-grain, disseminated sulfides, py>ccpy	3-4%
	44.50	46.02	Serpentinite, sulfides abundant locally, py>ccpy	2-3%
	63.40	71.63	Serpentinite/ultramafic rock, sulfides abundant locally, py>ccp	1-2%
LS21-010	7.62	76.20	Rhyolite with disseminated sulphides, locally massive sulfide veins, py>ccpy	2-3%
	77.42	101.19	Rhyolite with disseminated sulphides, locally massive sulfide veins, py>ccpy	tr.
	106.98	107.29	Serpentinite, sulphides locally, py>ccpy	1-2%
	114.91	120.40	Serpentinite, sulphides locally, py>ccpy	1-2%
	120.40	173.13	Rhyolite with sulphides, py>ccpy	1-2%
LS21-011	106.38	111.92	Serpentinite with strataform (?) sulfides	2-3%
	121.62	126.19	Serpentinite with abundant sulfides, py>ccpy	5-7%

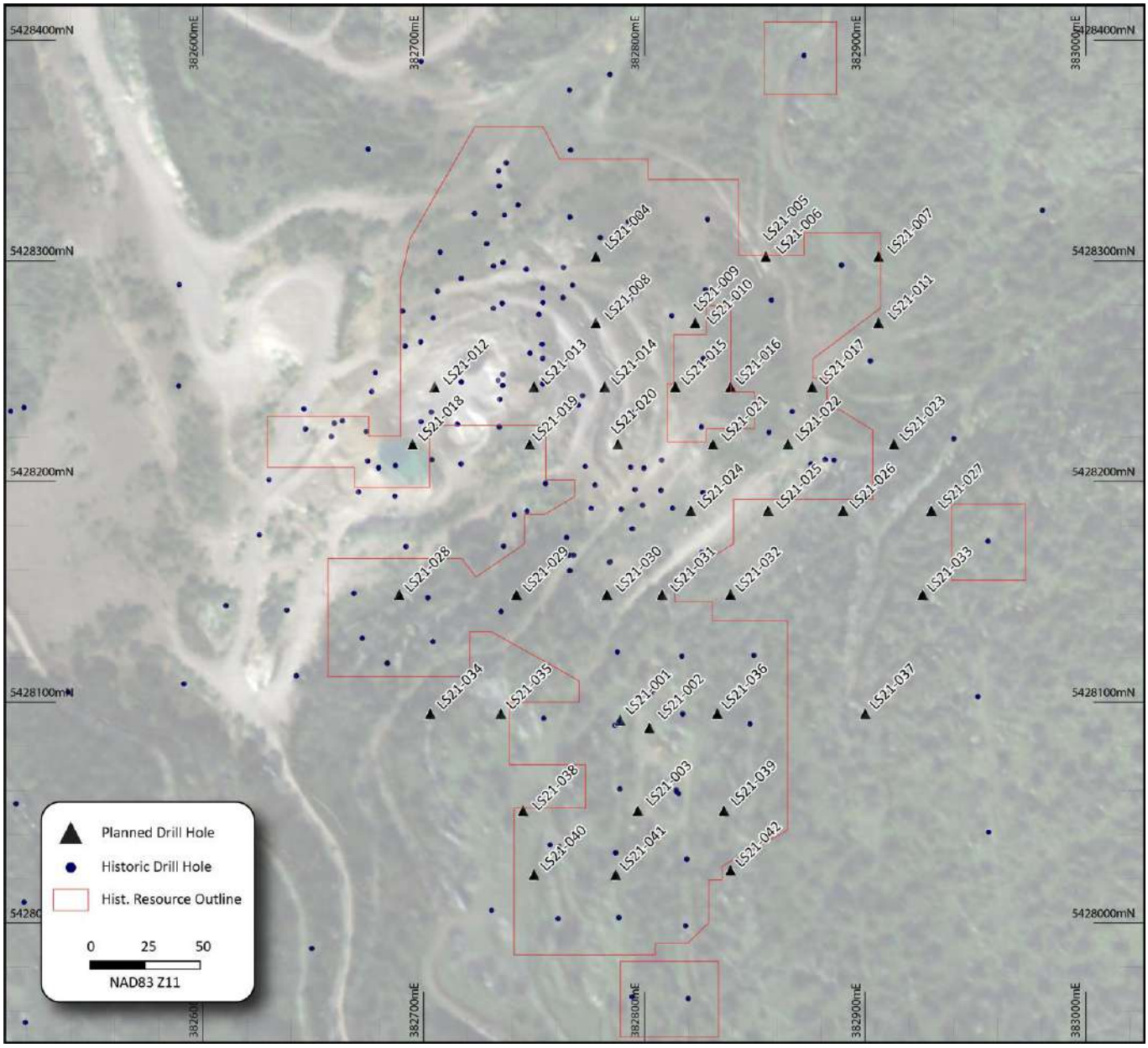

Figure 10: Lone Star Drill Hole Plan.

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

Marquee Resources Ltd recently entered into an earn-in agreement to acquire up to 80% of the Lone Star Copper-Gold Project (see MQR ASX Release dated 5th Nov 2021).

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.

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.

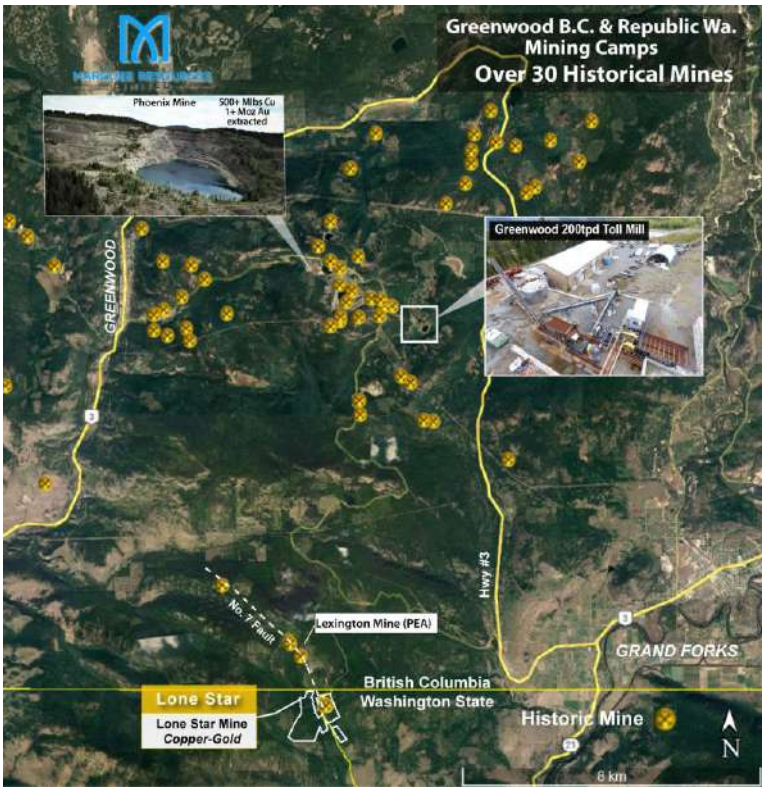

Figure 11 : Lone Star Project Location

Table 3: Historic Intercepts from the Lone Star Deposit. N/A = not assayed for gold. Coordinates in NAD83 Zone 11.

HOLE ID	EASTING	NORTHING	ELEV	DIP	HOLE DEPTH (M)	FROM (M)	TO (M)	INTERVAL (M)	AU G/T	CU%
IC-2	382886	5428210	1116.4	-90	208.2	61.9	83.2	21.3	N/A	2.18
IC-4	382787	5428090	1114.6	-90	100.3	64.0	82.3	18.3	N/A	3.27
IC-7	382789	5428061	1115.1	-90	178.6	107.3	128.6	21.3	N/A	3.03
IC-9	382815	5428058	1119.6	-90	200.3	160.3	177.1	16.8	N/A	2.01
IC-13	382787	5428032	1112.1	-90	233.5	166.1	176.8	10.7	N/A	3.73
L81-3	382789	5428092	1114.7	-90	91.4	68.9	83.2	14.3	1.06	3.01
K-9	382736	5428244	1079.6	-90	27.4	6.1	13.7	7.6	1.70	4.05
K-13	382754	5428281	1092.4	-90	43.9	32	36.6	4.6	2.56	2.97
G-55	382797	5428288	1099.9	-90	57.1	32.3	35.7	3.4	4.58	6.69

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.

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

Charles Thomas – Executive Chairman
Marquee Resources
info@marqueeresources.com.au

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.*	• <u>Current Activity</u> • The sampling has been carried out using HQ diamond drilling. 14 holes have been drilled as part of a 42 hole program. • Diamond drilling was used to produce half HQ core which will be submitted to the laboratory for analysis. • The information is qualitative in nature, based upon observations of contract geologists based on-site. • HQ core is processed by on-site geologists who geologically log, photograph, cut and then finally sample as per company procedure. • <u>Historical Activity</u> • 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

Criteria	JORC Code explanation	Commentary
		geologist. • Sample intervals from percussion drilling were sampled on nominal 1ft (0.3049m) 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 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-

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>splits and 3-5% internal standards.</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>• <u>Current Activity</u>
• HQ diamond drilling was completed by Falcon Drilling INC. of Nevada.
• <u>Historical Activity</u>
• 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>
<tr><td>1981</td><td>3</td><td>LP-1 to LP-14</td><td>1,653</td><td>Azure</td></tr>
<tr><td>1982</td><td>2</td><td>LP-15 to LP-49</td><td>3,732</td><td>Azure</td></tr>
<tr><td>1985</td><td>N/A</td><td>LP-50 to LP-65</td><td>1,654</td><td>Azure</td></tr>
<tr><td>1989</td><td>LS-1 to LS-8</td><td>N/A</td><td>2,091</td><td>US Borax</td></tr>
<tr><td>1990</td><td>LS-9 to LS-15</td><td>N/A</td><td>1,017</td><td>Kennecott</td></tr>
<tr><td>2006</td><td>06MLS-1 to 06MLS-11</td><td>N/A</td><td>834</td><td>Merit</td></tr>
</table>
• Core diameter from drill samples assayed for use in the resource estimate and quoted herein, from historic drilling prior to 1955 cannot be confirmed.</td></tr>
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Criteria	JORC Code explanation	Commentary
		• 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.
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.*	• Current Activity • Drill core sample recoveries are measured and recorded in drill log sheets. • Historical Activity • 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.*	• Current Activity • All drill holes are geologically logged by on-site geologists which includes; lithology, structure, mineralisation, alteration and veining. • Drill core logging is qualitative in nature and based upon geologists observations of drill core retained in core trays. • Historical Activity • All drillholes have been geologically logged on a basic level. 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

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		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.
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.*	• <u>Current Activity</u> • Selected half HQ core samples based on geology and sulphide occurrence have been, or will be submitted for 30 element geochemical analysis. • <u>Historical Activity</u> • 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.

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		• 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. • 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.
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*	• <u>Current Activity</u> • Assay results have been received for the first two drill holes (LS21-001 & LS21-002) with the results reported in the MQR ASX Release dated 6th Jan 2022. • The results presented in this release are qualitative results from the next eight drill holes (LS21-003 to LS21-004 & LS21-006 to LS21-011)

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	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.*	completed as part of the ongoing exploration program. • The estimates in this release referring to sulphide content are based on visual estimates from geological logging and are provided as a guide only to the potential tenor of mineralisation. • Assays results are required to determine the widths and grades of the visible sulphides reported in preliminary geological logging, with the next batch of laboratory results expected within 2-3 weeks. • Visual estimates refer to chalcopyrite and pyrite which are copper-iron-suphide and iron-sulphide minerals respectively. • Samples either have been submitted, or are en-route to the laboratory for 30 element geochemical analysis. • <u>Historical Activity</u> • 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 at The Kibby Basin Project or prior to 2006 at the Lone Star Project. • For drilling completed by Merit in 2006 at the Lone Star Project; • 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 Laboratories in Toronto, Ontario for analysis.

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		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.*	• <u>Current Activity</u> • Significant drill intersections are checked by the Project Geologist and then by the Chief Technical Officer. Significant intercepts are cross-checked with the logged geology and drill-core after final assays were received • Primary drill data is collected digitally through and transferred to the master SQL database • Drill core has been logged and sampled in feet and converted to metre intervals for the purpose of this release. • Samples are to be submitted to the laboratory for 30 element geochemical analysis. • The results presented in this release are qualitative in nature. • <u>Historical Activity</u> • 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

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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.*	• <u>Current Activity</u> • Collar coordinates have been recorded with a handheld GPS with an accuracy of +/- 3m. • Downhole surveys are taken every 100ft (30.48m) using a Gyro survey tool. • All coordinates are presented in NAD83/UTM Zone 11N • <u>Historical Activity</u> • Historic drill hole locations have been variably recorded and data pre-2006 requires verification by a registered land surveyor. • Drill hole collar locations of Merit Mining 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 has completed a LIDAR survey over the projects to verify the historical drill hole elevation data.
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.*	• <u>Current Activity</u> • N/A • <u>Historical Activity</u> • 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.*	• <u>Current Activity</u> • Drill hole orientations were designed to test perpendicular or sub-perpendicular to the orientation of the interpreted mineralisation. • <u>Historical Activity</u> • Drilling was typically oriented perpendicular to the trend and mapped strike and dip of observed mineralisation on surface and elsewhere in

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		the project area. • Intervals presented in this ASX release are not true width, due to the density of drilling and the orientation of drilling perpendicular to mineralized bodies there is minor bias introduced by drillhole orientation.
Sample security	• *The measures taken to ensure sample security.*	• Current Activity • Individual calico bags from the diamond drilling are placed in polyweave bags and palletised for collection and delivery by a verified courier company for shipment to the laboratory. • Historical Activity • 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 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.*	• Current Activity • N/A • Historical Activity • 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.