31 July 2018

ARDIDEN EXERCISES OPTION TO ACQUIRE HIGHLY PROSPECTIVE PICKLE LAKE GOLD PROJECT

HIGHLIGHTS:

- **Ardiden exercises the right pursuant to the Option Agreement signed with White Metal Resources Corporation ("White Metals") (TSX-V: WHM) to acquire 100% of the Pickle Lake Gold Properties in Ontario, Canada.**
- **Decision follows encouraging assay results with significant gold mineralisation remaining open along strike and at depth from recent due diligence drill program at the Kasagiminnis Gold Property, including:**
    - **21.0m @ 3.97 g/t Au** from 67m down hole in KAS-18-04 (Kasagiminnis Gold Zone) including
        - **12.5m @ 5.90 g/t Au** from 74.0m down hole
            - With **2.8m @ 9.17 g/t Au** from 77.0m
            - And **1.5m @ 24.6 g/t Au** from 85.0m
    - **22.0m @ 1.38 g/t Au** from 52.0m down hole in KAS-18-03 including
        - **4.0m @ 3.58 g/t Au** from 55.0m down hole
        - **4.2m @ 3.03 g/t Au** from 62.0m down hole
    - **20.1m @ 1.69 g/t Au** from 60.0m down hole in KAS-18-01 including
        - **4.7m @ 4.10 g/t Au** from 66.5m down hole
        - And a further **1.0m @ 27.6 g/t Au** from 84.4m down hole (Footwall Zone)
    - **24.3m @ 1.05 g/t Au** from 83.1m down hole in KAS-18-02 including
        - **5.5m @ 2.64 g/t Au** from 86.4m down hole
- **The acquisition includes four separate gold properties offering both advanced development opportunities and early stage exploration, including:**
    - **Kasagiminnis Lake Property**
    - **Dorothy-Dobie Lake Property**
    - **South Limb Property**
    - **Pickle Lake West Property**
- **Ardiden will acquire a conditional 100% interest in the Project with a payment of CAD$50,000 and the issue of 3M shares to White Metals**
- **The acquisition is consistent with Ardiden's strategy of establishing a strong pipeline of prospective mineral projects**
- **Planning for the next stage of Pickle Lake exploration will be considered once all drill results received**

Minerals explorer Ardiden Limited (ASX: ADV) is pleased to advise that it has exercised the option to acquire 100% of the advanced **Pickle Lake Gold Properties**, adding an exciting gold exploration and development opportunity to the Company's lithium portfolio in the established mining jurisdiction of Ontario, Canada**.**

The project has numerous substantial gold mineralised zones identified across multiple locations, with over 25,000m of historical diamond drilling completed. For further information refer to ASX announcement dated 1 August 2017.

Ardiden's recent due diligence drill program at the Kasagiminnis Gold Property was designed to verify historic drilling and sample results, obtain a better understanding of the gold mineralisation and confirm the property's potential.

Commenting on the acquisition and results, Ardiden Managing Director Brad Boyle stated that the Company considers the Pickle Lake Project to be a low-cost opportunity to access highly prospective gold claims that offer advanced exploration targets as well as early-stage opportunities.

"The recent drilling results obtained from the Kasagiminnis Lake Property are very encouraging and have reinforced our belief that there is significant potential within the existing Kasagiminnis Gold Zone which is open in all directions. Additionally, many other areas across the four properties remain underexplored. With the acquisition of the Pickle Lake Properties, the Board of Ardiden is considering options as to how the value of the project can be best maximised for shareholders."

KASAGIMINNIS DUE-DILIGENCE DRILLING

Samples from the recently completed diamond drill program at the Kasagiminnis Gold Property are currently being processed in Thunder Bay with assays for the first four holes recently received, and include the following highlights:

Table 1. Ardiden Kasagiminnis Compiled Assay Results

Hole ID	m From	m To	Down Hole Width (m)	Au g/t
KAS-18-01	60.0	80.1	20.1	1.69
including	62.0	71.2	9.2	2.80
with	62.0	64.0	2.0	**3.17**
and	66.5	71.2	4.7	**4.10**
KAS-18-01	84.4	85.4	1.0	**27.6**
KAS-18-02	83.1	107.4	24.3	1.05
including	86.4	91.9	5.5	2.64
including	98.2	100.0	1.8	**3.20**
including	105.4	106.4	1.0	2.82
KAS-18-03	52.0	74.0	22.0	1.38
including	55.0	59.0	4.0	**3.58**
including	62.0	66.2	4.2	**3.03**
KAS-18-04	67.0	88.0	21.0	3.97
including	74.0	86.5	12.5	**5.90**
with	77.0	79.8	2.8	**9.17**
and	85.0	86.5	1.5	**24.60**

A full list of results can be found in Table 3 with collar and survey details located in Table 2.

The drill-hole locations (Figure 1) and interpretive cross-sections (Figures 2 and 3) illustrate the nature of the mineralisation at the Kasagaminnis prospect.

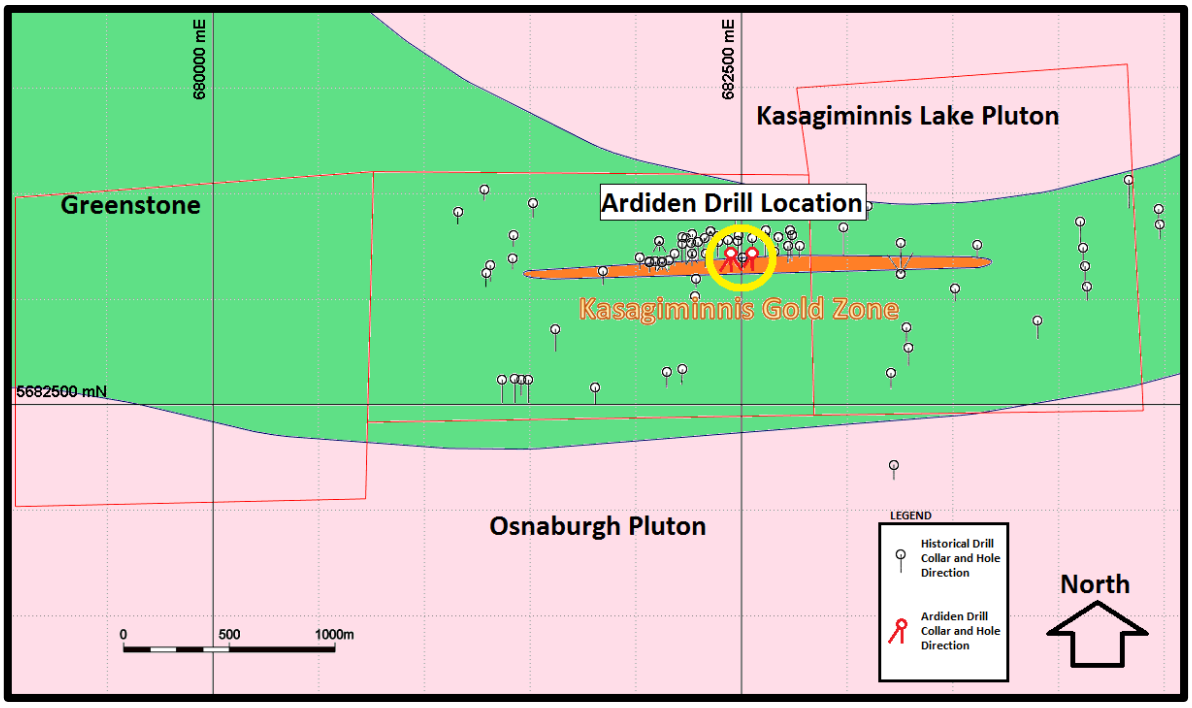

Figure 1. Drill-hole location plan.

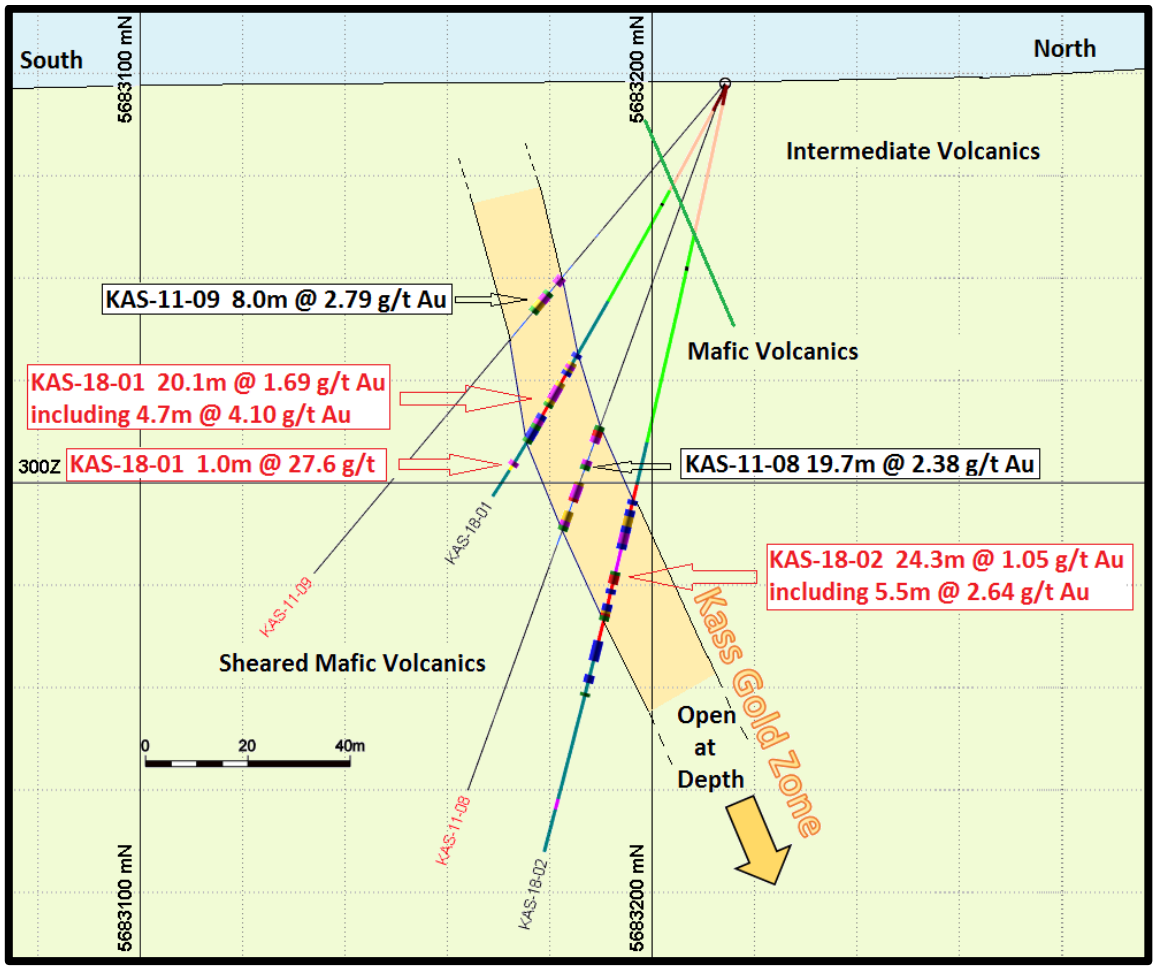

Figure 2. Section for holes KAS-18-01 and KAS-18-02

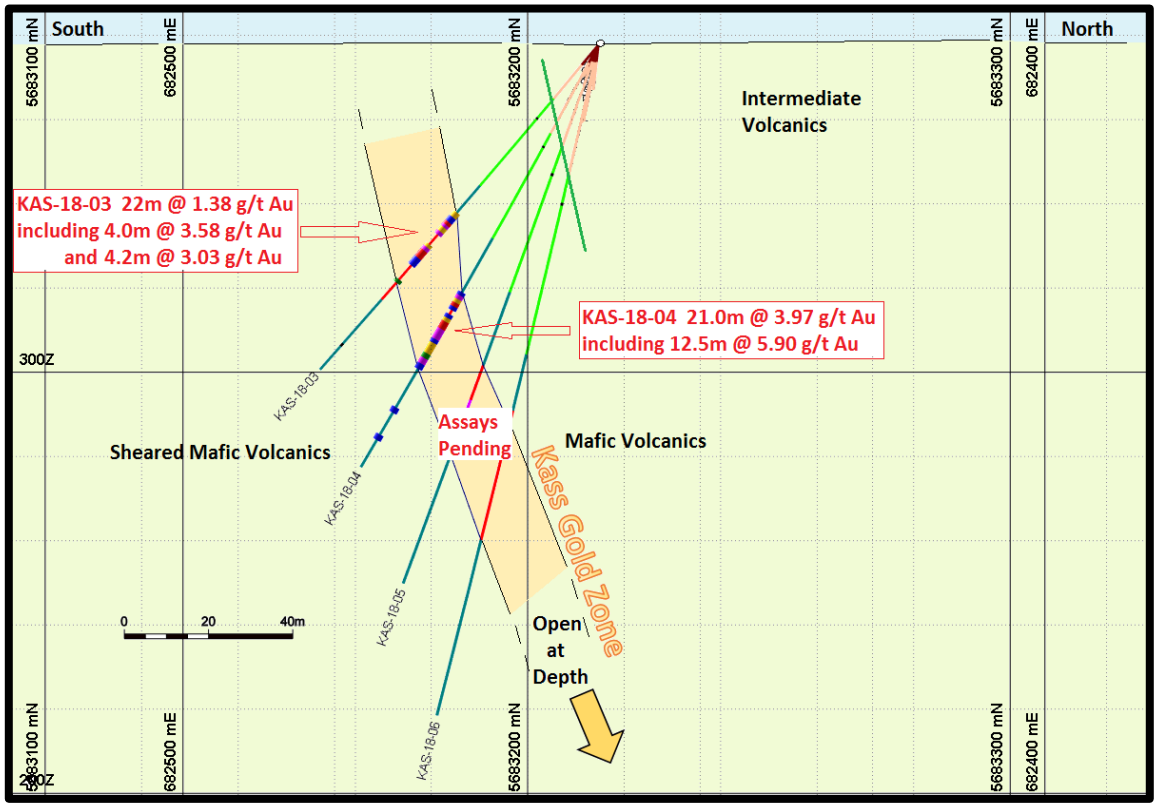

Figure 3. Section for holes KAS-18-03 to KAS-18-06

Results from the Kasagiminnis Lake Property reveal the gold mineralisation is structurally controlled and hosted within an east-west trending sheared mafic volcanic unit which lies below a series of intermediate tuff units. The mineralisation appears to be associated with sulphides replacing magnetite within a pre-existing alteration zone which has subsequently been sheared, facilitating gold precipitation.

Coarse visible gold is present in some mineralised intersections and that mineralisation extends into the footwall mafic volcanics through a series of quartz-carbonate shears.

As further results are received, Ardiden will update the market.

PICKLE LAKE GOLD PROPERTIES - OVERVIEW

The Pickle Lake Gold Properties are located within the gold-producing Meen-Dempster Greenstone Belt of the Uchi Geological Sub-province of the Canadian Shield, in close proximity to several of the Company's existing projects and to the regional mining centre of Thunder Bay (Figure 4).

Figure 4. Location of the Pickle Lake Gold Properties in Ontario, Canada.

Under the terms of the Option Agreement, Ardiden will acquire a conditional 100% interest in the Project with a payment CAD$50,000 and the issue of 3M shares to White Metals and meeting the ongoing obligations of the underlying Option Agreements with Murchison Minerals Ltd ("Murchison Minerals" - formerly Manicouagan Minerals Inc) and Mr Ken Kukkee.

The four Pickle Lake Gold Properties (Figure 5) comprise 6,560 Ha of mining claims, with over 25,000 metres of historical diamond drilling completed across the Dorothy-Dobie Lake, Kasagiminnis Lake and South Limb Property claims. The Pickle Lake West Property has yet to be drill tested.

The Pickle Lake Gold Properties were jointly held between White Metal Resources, Murchison Minerals and Mr Ken Kukkee. White Metal Resources held Option Agreements with the other two parties to acquire any remaining interest in the various properties that it does not already own.

The two options executed by White Metal Resources Corp with Mr Ken Kukkee and Murchison Minerals Ltd now means Ardiden also has full access to the Dorothy-Dobie Lake Project.

Ardiden confirms the South Limb and Pickle Lake West Properties were 100% owned by White Metal Resources.

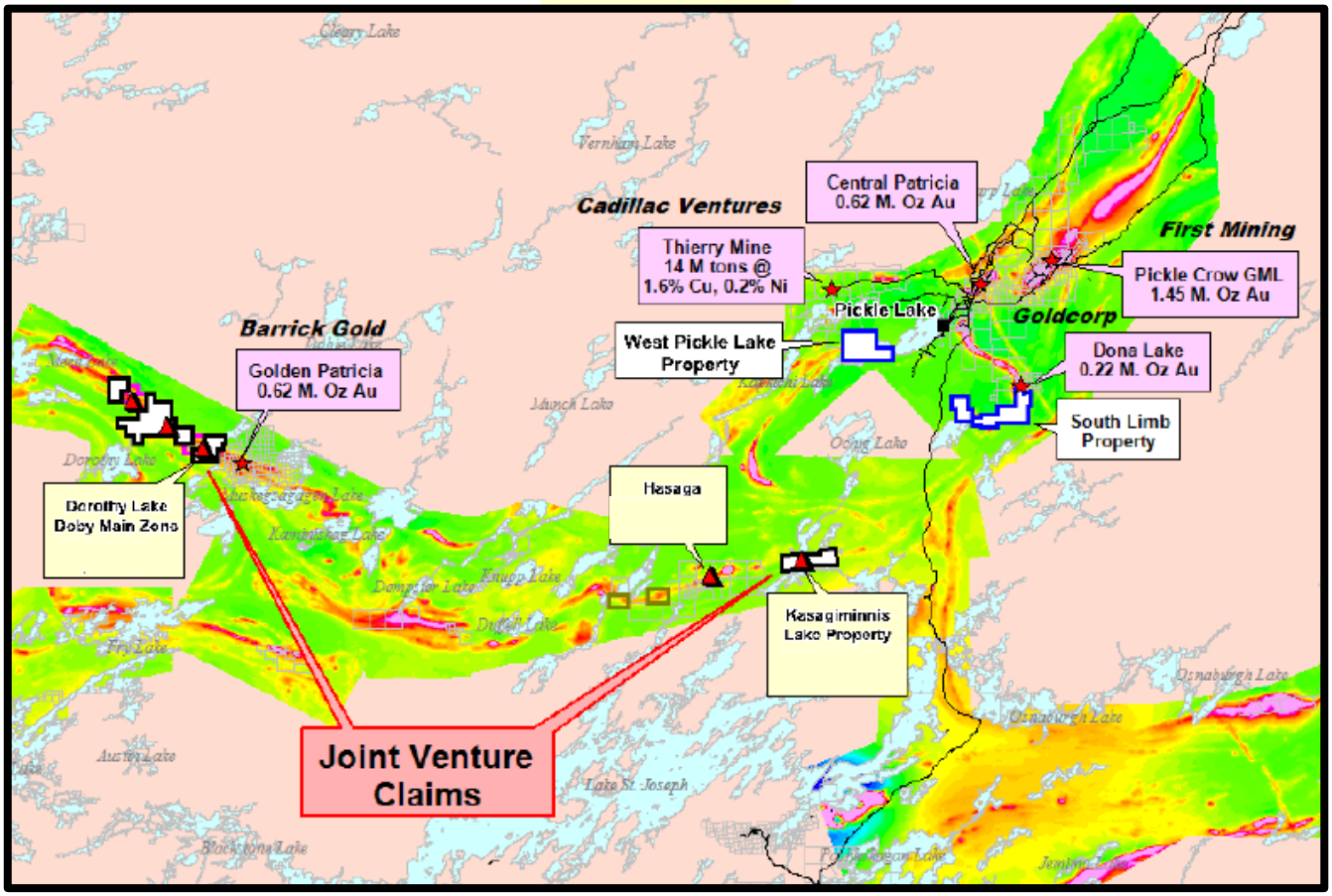

Figure 5. Overview map showing the location of the Pickle Lake Gold Properties and the surrounding historical gold production (Image sourced from White Metal Resources Corporate Presentation, January 2017).

ACQUISITION RATIONALE

The acquisition of the Pickle Lake Gold Properties is consistent with Ardiden's strategy of establishing a strong pipeline of prospective mineral projects ranging from greenfields opportunities to more advanced, near-term resource development projects that can create shareholder value. These projects are all located in Tier-1 jurisdictions with exposure to outstanding market fundamentals.

The Pickle Lake properties provide the potential for near-term development and gold production, which alongside Ardiden's fast-tracked development at the Seymour Lake Lithium Project, provides an opportunity to diversify the Company's commodity base and potentially provide multiple revenue streams.

OPTION TERMS

The Dorothy-Dobie Lake Property and Kasagiminnis Lake Property were jointly held between White Metal Resources, Murchison Minerals and Ken Kukkee, and are subject to the conditions of Option Agreements that were executed in 2016. The South Limb and Pickle Lake West properties were 100% owned by White Metal Resources.

To acquire a full 100% interest in all of Pickle Lake Gold properties, Ardiden will assume White Metal Resources' obligations existing in the underlying Option Agreements that were executed with Murchison Minerals and Mr Ken Kukkee in 2016.

Mr Ken Kukkee: The option requires Ardiden to pay CAD$40,000 and issue 2,490,387 shares over the next 2 two years of the option period to acquire 100% ownership of the project claims. Further, Kukkee is entitled to an annual advanced royalty payment of $50,000 from 15 April 2026, if commercial scale production is not achieved by that time.

Murchison Minerals Ltd: The option requires Ardiden to expend a further CAD$500,000 on the property over the next 12 months (work commitment) to acquire 100% ownership project claims.

ROYALTIES

White Metal Resources will maintain the right to purchase an existing 1% NSR (held by Murchison Minerals) on the Murchison joint venture claims on the Dorothy-Dobie and Kasagiminnis properties, of which 0.5% NSR can be purchased for CAD$1,000,000 and the second 0.5% NSR may be purchased for CAD$1,500,000. White Metal Resources will also have the right of first refusal ("ROFR") on the NSR.

Mr Ken Kukkee, the original vendor of the Kasagiminnis property, will retain a 2% NSR of which 1% NSR can be purchased by Ardiden for CAD$1,000,000 along with a ROFR on the remaining 1% NSR.

With respect to the Ken Kukkee claims located within the Dorothy-Dobie claim group, Mr Kukkee retains a 2% NSR, of which 1% NSR can be purchased by Ardiden for CAD$1,000,000. Ardiden shall retain a ROFR on the remaining 1% NSR. In addition, White Metal Resources will hold a 1% NSR on this same Kukkee Option claim group.

Finally, White Metal Resources will retain a 2% NSR on the Pickle Lake West and South Limb Properties, of which 1% NSR can be purchased by Ardiden for CAD$1,000,000. Ardiden will have a ROFR on the remaining 1% NSR.

NEXT STEPS

Once the drill assay results have been received and considered by Ardiden, planning will commence for the next stage in the exploration program for the Project.

Ardiden confirms that it will continue to rapidly progress the resource expansion drilling program currently underway at the Seymour Lake Lithium Project.

Ardiden looks forward to providing further updates as they come to hand.

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Table 2. Collar and Survey Results

Hole ID	Easting NAD83-15	Northing NAD83-15	RL	Hole Depth	Survey Depth	Dip	Azimuth NAD83-15
KAS-18-01	682452	5683215	377.6	92.5	0	-62	180.14
					17.5	-61.4	180.6
					47.5	-60.4	181.3
					77.5	-59.8	182.1
					90	-56.6	182.4
KAS-18-02	682452	5683215	377.6	154	0	-78	180.14
					14.5	-77.8	180.5
					44.5	-77.2	181.3
					74.5	-76.7	182
					104.5	-76	182.8
					140.5	-75.4	183.7
					154	-75.1	184
KAS-18-03	682452	5683215	377.6	101.5	0	-50.6	149.8
					16	-50	150.2
					46	-49.4	151
					76	-49	151.7
					101	-48.3	152.4
KAS-18-04	682452	5683215	377.6	115	0	-62.2	150.74
					16	-61.6	151.1
					46	-60.8	151.9
					76	-60.2	152.6
					100	-59.6	153.2

Table 3. KAS-18-01 to KAS-18-04 Assay Table

Hole ID	Sample ID	From	To	Interval	Specific Gravity	Au g/t	S %
KAS-18-01	789602	25.3	26.3	1.0	2.81	0.01	0.17
KAS-18-01	789604	26.3	26.8	0.5	2.74	0.01	0.02
KAS-18-01	789606	26.8	27.8	1.0	2.67	0.00	0.02
KAS-18-01	789607	52.0	53.0	1.0	2.95	0.00	0.28
KAS-18-01	789608	53.0	54.0	1.0	2.91	0.00	0.29
KAS-18-01	789609	54.0	55.0	1.0	2.99	0.02	0.23
KAS-18-01	789611	55.0	56.0	1.0	2.62	0.02	0.005
KAS-18-01	789612	56.0	57.0	1.0	2.65	0.00	0.07
KAS-18-01	789613	57.0	58.0	1.0	2.58	0.01	0.05
KAS-18-01	789614	58.0	59.0	1.0	2.66	0.02	0.26
KAS-18-01	789615	59.0	60.0	1.0	2.73	0.07	0.28
KAS-18-01	789616	60.0	61.0	1.0	2.68	0.37	0.31
KAS-18-01	789617	61.0	62.0	1.0	2.71	0.03	0.18
KAS-18-01	789618	62.0	62.7	0.7	2.52	1.05	0.99
KAS-18-01	789620	62.7	63.5	0.8	2.69	6.01	3.42
KAS-18-01	789621	63.5	64.0	0.5	2.88	1.55	0.79
KAS-18-01	789622	64.0	64.9	0.9	2.93	0.25	0.11
KAS-18-01	789623	64.9	65.7	0.8	3.09	0.00	0.02
KAS-18-01	789624	65.7	66.5	0.8	3.04	0.00	0.06
KAS-18-01	789625	66.5	67.5	1.0	3.23	1.31	0.43
KAS-18-01	789627	67.5	68.4	0.9	2.98	6.02	1.74
KAS-18-01	789628	68.4	69.4	1.0	2.94	7.10	2.65
KAS-18-01	789629	69.4	70.4	1.0	3.01	4.72	4
KAS-18-01	789631	70.4	71.2	0.8	3.01	1.26	0.48
KAS-18-01	789632	71.2	72.0	0.8	2.96	0.86	0.04
KAS-18-01	789633	72.0	72.9	0.9	2.98	0.00	0.02
KAS-18-01	789634	72.9	73.8	0.9	2.98	0.01	0.03
KAS-18-01	789635	73.8	74.9	1.1	3.03	0.10	0.24

KAS-18-01	789636	74.9	76.0	1.1	3.07	4.23	0.93
KAS-18-01	789637	76.0	77.0	1.0	3.08	0.99	0.37
KAS-18-01	789638	77.0	78.2	1.2	3.10	0.21	0.54
KAS-18-01	789639	78.2	79.2	1.0	3.01	0.17	0.46
KAS-18-01	789640	79.2	80.1	0.9	3.08	0.90	0.61
KAS-18-01	789641	80.1	81.2	1.1	3.09	0.01	0.02
KAS-18-01	789642	81.2	82.3	1.1	3.07	0.01	0.005
KAS-18-01	789643	82.3	83.4	1.1	3.09	0.01	0.005
KAS-18-01	789644	83.4	84.4	1.0	3.10	0.01	0.01
KAS-18-01	789645	84.4	85.4	1.0	3.00	27.60	0.54
KAS-18-01	789646	85.4	86.4	1.0	3.04	0.03	0.22
KAS-18-01	789647	86.4	87.5	1.1	3.16	0.03	0.08
KAS-18-01	789648	87.5	88.5	1.0	3.21	0.01	0.25
KAS-18-01	789649	88.5	89.5	1.0	3.11	0.01	0.12
KAS-18-01	789650	89.5	90.5	1.0	3.17	0.01	0.09
KAS-18-01	789652	90.5	91.5	1.0	3.12	0.00	0.21
KAS-18-01	789653	91.5	92.5	1.0	3.24	0.00	0.17
KAS-18-02	789654	35.3	36.3	1.0	2.79	0.01	0.2
KAS-18-02	789656	36.3	37.1	0.8	2.83	0.01	0.02
KAS-18-02	789657	37.1	38.1	1.0	2.78	0.01	0.22
KAS-18-02	789658	67.2	68.2	1.0	2.70	0.01	0.55
KAS-18-02	789659	68.2	69.3	1.1	2.73	0.00	0.54
KAS-18-02	789662	69.3	69.8	0.5	2.76	0.01	1.54
KAS-18-02	789663	69.8	70.3	0.5	2.72	0.02	0.01
KAS-18-02	789664	70.3	71.5	1.2	2.77	0.02	0.06
KAS-18-02	789665	71.5	72.5	1.0	3.08	0.01	0.26
KAS-18-02	789666	72.5	74.0	1.5	3.13	0.00	0.22
KAS-18-02	789667	74.0	75.5	1.5	3.05	0.00	0.18
KAS-18-02	789668	75.5	77.0	1.5	3.08	0.00	0.16
KAS-18-02	789669	77.0	78.0	1.0	3.21	0.02	0.19
KAS-18-02	789670	78.0	79.0	1.0	3.02	0.01	0.23

KAS-18-02	789671	79.0	80.1	1.1	3.15	0.00	0.19
KAS-18-02	789672	80.1	81.1	1.0	3.03	0.00	0.24
KAS-18-02	789673	81.1	82.1	1.0	3.06	0.07	0.1
KAS-18-02	789674	82.1	83.1	1.0	3.10	0.02	0.25
KAS-18-02	789675	83.1	84.1	1.0	3.08	0.14	0.62
KAS-18-02	789677	84.1	85.1	1.0	3.09	0.02	0.09
KAS-18-02	789678	85.1	86.4	1.3	3.05	0.12	0.23
KAS-18-02	789679	86.4	87.4	1.0	3.01	1.16	0.78
KAS-18-02	789681	87.4	88.4	1.0	3.05	1.18	0.33
KAS-18-02	789682	88.4	89.7	1.3	2.98	0.26	0.28
KAS-18-02	789684	89.7	90.8	1.1	2.88	6.48	2.67
KAS-18-02	789685	90.8	91.9	1.1	2.91	4.50	2.5
KAS-18-02	789686	91.9	93.0	1.1	2.99	0.43	0.32
KAS-18-02	789687	93.0	94.5	1.5	2.95	0.00	0.04
KAS-18-02	789688	94.5	96.0	1.5	3.00	0.02	0.005
KAS-18-02	789689	96.0	97.5	1.5	2.99	0.00	0.01
KAS-18-02	789690	97.5	98.2	0.7	3.02	0.50	0.59
KAS-18-02	789691	98.2	99.0	0.8	3.00	3.31	2.66
KAS-18-02	789692	99.0	100.0	1.0	3.13	3.12	1.56
KAS-18-02	789693	100.0	101.0	1.0	3.04	0.01	0.03
KAS-18-02	789694	101.0	102.0	1.0	2.99	0.14	0.07
KAS-18-02	789695	102.0	103.0	1.0	3.02	0.03	0.01
KAS-18-02	789696	103.0	104.0	1.0	3.01	0.05	0.08
KAS-18-02	789697	104.0	105.4	1.4	3.04	0.16	0.28
KAS-18-02	789698	105.4	105.9	0.5	3.00	1.61	1.01
KAS-18-02	789699	105.9	106.4	0.5	3.13	3.98	1.94
KAS-18-02	789700	106.4	107.4	1.0	3.12	0.79	0.71
KAS-18-02	789702	107.4	108.4	1.0	3.05	0.01	0.04
KAS-18-02	789703	108.4	109.4	1.0	3.08	0.01	0.01
KAS-18-02	789704	109.4	110.4	1.0	3.09	0.00	0.03
KAS-18-02	789706	110.4	111.4	1.0	3.07	0.04	0.14

KAS-18-02	789707	111.4	112.3	0.9	3.09	0.49	2.11
KAS-18-02	789708	112.3	113.2	0.9	3.06	0.20	2.57
KAS-18-02	789709	113.2	114.1	0.9	3.21	0.11	0.1
KAS-18-02	789711	114.1	115.5	1.4	3.14	0.20	0.11
KAS-18-02	789712	115.5	117.0	1.5	3.17	0.01	0.03
KAS-18-02	789713	117.0	118.3	1.3	3.06	0.05	0.09
KAS-18-02	789714	118.3	119.3	1.0	3.18	0.32	0.54
KAS-18-02	789715	119.3	119.9	0.6	3.09	0.37	0.86
KAS-18-02	789716	119.9	120.9	1.0	3.16	0.04	0.06
KAS-18-02	789717	120.9	121.9	1.0	3.20	0.07	0.16
KAS-18-02	789718	121.9	122.6	0.7	3.07	0.92	1.19
KAS-18-02	789719	122.6	124.0	1.4	3.15	0.00	0.22
KAS-18-02	789720	124.0	125.0	1.0	3.11	0.00	0.26
KAS-18-02	789721	125.0	126.0	1.0	3.09	0.00	0.21
KAS-18-02	789722	126.0	127.2	1.2	3.07	0.00	0.17
KAS-18-02	789723	127.2	128.2	1.0	2.99	0.00	0.09
KAS-18-02	789724	128.2	129.2	1.0	3.07	0.00	0.05
KAS-18-02	789725	129.2	129.9	0.7	3.12	0.00	0.19
KAS-18-02	789727	129.9	131.0	1.1	3.11	0.01	0.08
KAS-18-02	789728	131.0	132.0	1.0	3.15	0.01	0.18
KAS-18-02	789729	132.0	133.5	1.5	3.18	0.02	0.06
KAS-18-02	789731	133.5	135.0	1.5	3.11	0.01	0.03
KAS-18-02	789732	135.0	135.8	0.8	3.29	0.01	0.34
KAS-18-02	789733	135.8	136.4	0.6	3.04	0.01	0.32
KAS-18-02	789734	136.4	137.1	0.7	3.04	0.01	0.11
KAS-18-02	789735	137.1	138.0	0.9	3.20	0.01	0.17
KAS-18-02	789736	138.0	139.1	1.1	3.14	0.01	0.24
KAS-18-02	789737	139.1	140.1	1.0	3.12	0.01	0.24
KAS-18-02	789738	140.1	140.6	0.5	3.15	0.08	1.25
KAS-18-02	789739	140.6	141.5	0.9	3.12	0.05	1.5
KAS-18-02	789740	141.5	142.3	0.8	3.11	0.02	0.25

KAS-18-02	789741	142.3	143.3	1.0	3.10	0.02	1
KAS-18-02	789742	143.3	144.4	1.1	3.17	0.08	2.6
KAS-18-02	789743	144.4	145.4	1.0	3.20	0.03	2.91
KAS-18-02	789744	145.4	146.5	1.1	3.23	0.02	1.56
KAS-18-02	789745	146.5	147.4	0.9	3.19	0.01	0.56
KAS-18-02	789746	147.4	148.4	1.0	3.14	0.10	0.97
KAS-18-02	789747	148.4	149.1	0.7	3.10	0.01	0.55
KAS-18-02	789748	149.1	150.1	1.0	3.13	0.02	1.96
KAS-18-02	789749	150.1	151.0	0.9	3.10	0.00	0.32
KAS-18-02	789750	151.0	152.0	1.0	3.07	0.07	0.19
KAS-18-02	789752	152.0	153.0	1.0	3.04	0.03	0.34
KAS-18-02	789753	153.0	154.0	1.0	3.13	0.01	0.11
KAS-18-03	789818	28.7	29.7	1.0		0.00	0.005
KAS-18-03	789819	29.7	30.2	0.5	2.77	0.00	0.13
KAS-18-03	789820	30.2	31.1	0.9	2.73	0.00	0.005
KAS-18-03	789821	38.9	39.9	1.0	2.72	0.02	0.16
KAS-18-03	789822	39.9	40.7	0.8	2.83	0.00	0.21
KAS-18-03	789823	40.7	41.7	1.0	2.71	0.00	0.03
KAS-18-03	789824	41.7	42.7	1.0	2.76	0.00	0.12
KAS-18-03	789825	42.7	43.6	0.9	2.72	0.01	0.08
KAS-18-03	789827	43.6	44.5	0.9	3.02	0.02	0.2
KAS-18-03	789828	44.5	46.0	1.5	3.04	0.00	0.21
KAS-18-03	789829	46.0	47.5	1.5	2.99	0.00	0.18
KAS-18-03	789831	47.5	49.0	1.5	3.03	0.00	0.13
KAS-18-03	789832	49.0	50.5	1.5	3.00	0.00	0.22
KAS-18-03	789833	50.5	52.0	1.5	3.06	0.00	0.19
KAS-18-03	789834	52.0	53.5	1.5	3.04	1.22	0.25
KAS-18-03	789835	53.5	55.0	1.5	2.97	0.23	0.22
KAS-18-03	789836	55.0	55.9	0.9	2.98	3.09	1.28
KAS-18-03	789837	55.9	56.7	0.8	3.18	6.02	2.5
KAS-18-03	789838	56.7	58.0	1.3	2.95	1.50	0.85

KAS-18-03	789839	58.0	59.0	1.0	3.00	4.61	0.78
KAS-18-03	789840	59.0	60.0	1.0	2.99	0.03	0.19
KAS-18-03	789841	60.0	61.0	1.0	3.05	0.01	0.12
KAS-18-03	789842	61.0	62.0	1.0	3.05	0.09	0.21
KAS-18-03	789843	62.0	62.9	0.9	3.01	1.08	0.85
KAS-18-03	789845	62.9	63.9	1.0	2.87	5.06	2.92
KAS-18-03	789846	63.9	64.9	1.0	3.02	2.44	1.04
KAS-18-03	789847	64.9	66.2	1.3	3.03	3.35	0.75
KAS-18-03	789848	66.2	67.4	1.2	3.09	0.38	0.1
KAS-18-03	789849	67.4	68.6	1.2	3.04	0.12	0.66
KAS-18-03	789850	68.6	70.0	1.4	3.08	0.00	0.02
KAS-18-03	789852	70.0	71.5	1.5	3.06	0.00	0.02
KAS-18-03	789853	71.5	73.0	1.5	3.10	0.06	0.1
KAS-18-03	789854	73.0	74.0	1.0	3.08	0.58	1.34
KAS-18-03	789856	74.0	75.1	1.1	3.07	0.04	0.48
KAS-18-03	789857	75.1	76.3	1.2	3.14	0.03	0.22
KAS-18-03	789858	76.3	77.8	1.5	3.09	0.01	0.13
KAS-18-03	789859	77.8	79.3	1.5	3.14	0.02	0.11
KAS-18-03	789861	79.3	80.5	1.2	3.13	0.02	0.09
KAS-18-03	789862	80.5	82.0	1.5	3.13	0.01	0.3
KAS-18-03	789863	82.0	83.5	1.5	3.18	0.01	0.13
KAS-18-03	789864	83.5	85.0	1.5	3.23	0.00	0.21
KAS-18-03	789865	85.0	86.5	1.5	3.26	0.00	0.3
KAS-18-03	789866	86.5	88.0	1.5	3.23	0.00	0.41
KAS-18-03	789867	88.0	89.5	1.5	3.23	0.00	0.38
KAS-18-03	789868	89.5	91.0	1.5	3.21	0.00	0.64
KAS-18-03	789869	91.0	92.1	1.1	3.24	0.01	1.89
KAS-18-03	789870	92.1	93.2	1.1	3.16	0.01	1.16
KAS-18-03	789871	93.2	94.1	0.9	2.73	0.00	0.43
KAS-18-03	789872	94.1	95.5	1.4	3.13	0.03	0.51
KAS-18-03	789873	95.5	97.0	1.5	3.09	0.04	0.33

KAS-18-03	789874	97.0	98.5	1.5	3.07	0.05	0.46
KAS-18-03	789875	98.5	100.0	1.5	2.99	0.03	0.03
KAS-18-03	789877	100.0	101.5	1.5	3.01	0.04	0.04
KAS-18-04	789756	26.2	27.2	1.0	2.75	0.00	0.17
KAS-18-04	789757	27.2	27.7	0.5	2.78	0.01	0.02
KAS-18-04	789758	27.7	28.7	1.0	2.74	0.00	0.19
KAS-18-04	789759	46.3	47.3	1.0	2.74	0.00	0.22
KAS-18-04	789761	47.3	48.3	1.0	2.83	0.00	0.14
KAS-18-04	789762	48.3	49.4	1.1	2.74	0.00	0.04
KAS-18-04	789763	49.4	50.9	1.5	2.72	0.02	0.18
KAS-18-04	789764	50.9	52.3	1.4	2.99	0.00	0.07
KAS-18-04	789765	52.3	53.5	1.2	2.99	0.00	0.19
KAS-18-04	789766	53.5	55.0	1.5	3.01	0.00	0.23
KAS-18-04	789767	55.0	56.5	1.5	3.03	0.00	0.21
KAS-18-04	789768	56.5	58.0	1.5	3.05	0.00	0.15
KAS-18-04	789769	58.0	59.5	1.5	3.00	0.02	0.32
KAS-18-04	789770	59.5	61.0	1.5	2.95	0.02	0.22
KAS-18-04	789771	61.0	62.5	1.5	2.99	0.00	0.12
KAS-18-04	789772	62.5	64.0	1.5	3.01	0.00	0.18
KAS-18-04	789773	64.0	65.5	1.5	3.04	0.08	0.08
KAS-18-04	789774	65.5	67.0	1.5	3.03	0.02	0.13
KAS-18-04	789775	67.0	67.9	0.9	3.05	0.21	0.23
KAS-18-04	789777	67.9	68.9	1.0	3.01	4.41	2.53
KAS-18-04	789778	68.9	69.9	1.0	2.93	1.66	1.74
KAS-18-04	789779	69.9	70.9	1.0	2.89	2.74	1.28
KAS-18-04	789781	70.9	71.9	1.0	3.04	0.15	0.26
KAS-18-04	789782	71.9	73.0	1.1	3.00	0.00	0.13
KAS-18-04	789783	73.0	74.0	1.0	3.05	0.46	0.24
KAS-18-04	789784	74.0	75.0	1.0	3.08	1.31	1.09
KAS-18-04	789785	75.0	76.0	1.0	2.93	2.47	1.87
KAS-18-04	789786	76.0	77.0	1.0	2.83	3.53	2.96

KAS-18-04	789787	77.0	78.0	1.0	2.91	9.06	3.67
KAS-18-04	789788	78.0	79.0	1.0	2.89	10.70	1.72
KAS-18-04	789789	79.0	79.8	0.8	2.97	7.45	3.32
KAS-18-04	789790	79.8	80.8	1.0	3.05	0.18	0.14
KAS-18-04	789791	80.8	81.8	1.0	3.02	1.26	0.36
KAS-18-04	789792	81.8	82.8	1.0	3.06	1.14	1.09
KAS-18-04	789793	82.8	83.7	0.9	3.12	1.19	0.63
KAS-18-04	789794	83.7	85.0	1.3	3.00	0.79	0.42
KAS-18-04	789795	85.0	86.5	1.5	2.96	24.60	1.05
KAS-18-04	789796	86.5	88.0	1.5	2.96	0.15	0.62
KAS-18-04	789797	88.0	89.5	1.5	3.03	0.02	0.02
KAS-18-04	789798	89.5	91.0	1.5	3.12	0.00	0.16
KAS-18-04	789799	91.0	92.5	1.5	3.06	0.01	0.4
KAS-18-04	789800	92.5	94.0	1.5	3.14	0.01	0.18
KAS-18-04	789802	94.0	95.5	1.5	3.17	0.02	0.09
KAS-18-04	789803	95.5	97.0	1.5	3.17	0.01	0.17
KAS-18-04	789804	97.0	98.5	1.5	3.15	0.01	0.17
KAS-18-04	789806	98.5	100.0	1.5	3.16	0.12	0.36
KAS-18-04	789807	100.0	101.5	1.5	3.14	0.01	0.51
KAS-18-04	789808	101.5	103.0	1.5	3.15	0.01	0.18
KAS-18-04	789809	103.0	104.5	1.5	3.18	0.02	0.05
KAS-18-04	789811	104.5	106.0	1.5	3.12	0.02	0.09
KAS-18-04	789812	106.0	107.5	1.5	3.44	0.40	0.46
KAS-18-04	789813	107.5	109.0	1.5	3.14	0.03	0.26
KAS-18-04	789814	109.0	110.5	1.5	3.18	0.03	0.29
KAS-18-04	789815	110.5	112.0	1.5	3.11	0.03	0.15
KAS-18-04	789816	112.0	113.5	1.5	3.13	0.02	0.09
KAS-18-04	789817	113.5	115.0	1.5	3.08	0.02	0.08

About Ardiden Ltd

Ardiden Limited (ASX: ADV) is an emerging international diversified exploration and development company possessing a mature multi-element asset portfolio, with a near term development pipeline, focused quality projects located in the established mining jurisdiction of Ontario, Canada.

The 100%-owned Seymour Lake Lithium Project comprises 16,654 Ha of mining claims and has over 4,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 26.13m and grades of up to 6.0% Li_2O. These high-grade pegmatite structures have been defined over a 5km strike length.

The 100%-owned Wisa Lake Lithium project is located 80km east of Fort Frances, in Ontario, Canada and only 8km north of the Minnesota/US border. The property is connected to Highway 11 (Trans-Canada), which is located 65km north via an all-weather road that crosses the centre of the project. The Wisa Lake Lithium Project consists of five claims (1,200 hectares) and covers the historical drilling location of the North Zone. Ardiden is aiming to commence a limited drill program to drill test and verify the historical lithium results.

The Pickle Lake Gold Properties (under option to acquire 100%) are located within the prolific gold-producing Meen-Dempster Greenstone Belt of the Uchi Geological Sub-province of the Canadian Shield, in close proximity to several of the Company's existing projects and to the regional mining centre of Thunder Bay. The Properties consists of four separate gold properties offering both advanced development opportunities and early stage exploration. Over 25,000m of historical diamond drilling completed across the Pickle Lake Gold Properties, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake, with gold mineralisation remaining open along strike and at depth.

The 100%-owned Root Lake Lithium Project is located in Ontario, Canada. The project comprises 1,013 Ha of mining claims and has over 10,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 19m and grades of up to 5.10% Li2O. In addition, tantalum grades of up to 380 ppm were intersected.

The 100%-owned Root Bay lithium project is strategically located approximately 5km to the east of the recently acquired Root Lake Lithium Project and consists of three claim areas, totalling 720 hectares. The project was staked by Ardiden as part of its regional exploration focus in and around the Root Bay spodumene-bearing pegmatite.
Initial observations of the exposed pegmatite are characterized by coarse white albite, grey quartz and pale grey-green spodumene crystals up to 10cm long.

The 100%-owned Manitouwadge Flake Graphite Project covers an area 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity. Previous preliminary metallurgical test work indicated that up to 80% of the graphite at Manitouwadge is high value jumbo or large flake graphite. Test-work also indicated that simple, gravity and flotation beneficiation can produce graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. With the proven caustic bake process, ultra-high purity (>99.95%) graphite can be produced. The graphite can also be processed into high value expandable graphite, high quality graphene and graphene oxide.

The 100%-owned Bold Properties project is located approximately 50km north-east of the town of Mine Centre in Ontario, Canada. The property is connected to Highway 11 (Trans-Canada), which is located 25km south via an all-weather road. The Bold Property Project consists of four claims (1,024 hectares) and covers a number of anomalous sulphide zones. In 1992, Hexagon Gold (Ontario) Ltd. completed a total of 17 drill holes in multiple locations on and around the Bold Property Project at various depths of up to 428m down-hole. The nine grab samples that were collected by Hexagon in 1992 returned encouraging cobalt, copper and nickel grades, confirming the significant exploration potential.

All projects located in an established mining province, with good access to infrastructure (road, rail, power, phone and port facilitates) and local contractors and suppliers.

Competent Person's Statement

The information in this report that relates to exploration results for the Kasagiminnis Lake Property and is based on, and fairly represents, information and supporting geological information and documentation in this report has been reviewed by Mr Robert Chataway who is a member of the Association of Professional Geologists of Ontario. Mr Chataway is not a full-time employee of the Company. Mr Chataway is employed as a Consultant Geologist. Mr Chataway has more than five years relevant exploration experience and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Chataway consents to the inclusion of the information in this report in the form and context in which it appears.

Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars ($) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data for the Kasagiminnis Lake Gold Property

(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>*2018 Ardiden Ltd. Sampling and Assays*</u> • Samples from the Kasagiminnis property have been derived from diamond drill core. The core has been logged, cut and sampled by qualified personnel to industry best practise and samples submitted to Actlabs in Ontario, a reputable and certified facility. • Prior to shipping, all samples were routinely subjected to wet/dry weight SG determination by Ardiden Ltd. personnel and geological comments on each sample documented. The entire half-core sample was used in this process. • All samples received by Actlabs were crushed to 80% passing 10mm. This was then riffle split to a 350g charge which was pulverised to 90% passing 150 micron. • A 30g subsample was then subject to Fire Assay for Au, Pt through an inductively coupled plasma optical emission spectrometry (ICP-OES) technique. • Another 0.5g subsample is subjected to an Aqua Regia digest and ICP for Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, U, V, W, Y, Zn and Zr. • A 0.2g subsample is subjected to Infra-Red analysis in an induction furnace to determine S content. • Lab SG determinations were made at a rate of 1 in 50 as a check against the values derived by Ardiden Ltd.. • These techniques are considered appropriate for the

Criteria	JORC Code explanation	Commentary
		mineralisation expected at the Kasagiminnis Property. *2011 Manicouagan Minerals Inc. Sampling and Assays* • Nine holes (KAS-11-01 to KAS-11-14) totalling 2024 metres were drilled to test a 400 metre interval along the 1,300 metre long gold bearing zone (the Kasagiminnis Gold Zone). • A total of 2880 samples representing a combined length of 572.19 metres were collected for gold assay. • A selection of core samples were sawed, while all of the other samples were split. • Sampling lengths ranged from 0.4 to 2.4 metres and averaged 1.0 metre. Samples collected were individually bagged and labeled; individually bagged samples were then put into rice bags for shipping to Accurassay Laboratories in Thunder Bay. • The samples were first analysed using standard fire assay procedures with an AA/ICP finish. • Assay results greater than 2.50 gram per tonne were rerun using a gravimetric finish. • These techniques are considered appropriate for the mineralisation expected at the Kasagiminnis Property. *Other Sampling and Assays* • Ardiden Ltd. is unable to verify the sampling techniques previously used on the Pickle Lake Gold Properties. • All reference to historical drilling results at the Kasagiminnis Lake gold deposits were sourced from publicly available documents and are to be considered from a historical point of view and not be relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section

Criteria	JORC Code explanation	Commentary
		is not necessarily indicative of the mineralization on the property that is the subject of this report. Sources included: ○ Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc., G.A. Harron, P.Eng., G.A. Harron & Associates Inc., October 13, 2009; ○ Manicouagan Minerals Inc. Work Report of 2009 Diamond Drilling Program Dorothy-Dobie Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, 30 December 2009; ○ Manicouagan Minerals Inc. Work Report of 2011 Phase One and Two Diamond Drilling Programs Kasagiminnis Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, October 2011; ○ Blackburn, C.E., Hailstone, M.R., Parker, J. and Story, C.C., 1989, Kenora Resident Geologist's Report – 1988; p. 3-46 in Report of Activities 1988, Resident Geologists edited by K.G. Fenwick, P.E. Giblin and A.E. Pitts, Ont. Geol. Surtv, MP 142, 391 p; ○ Seim, G.W., 1993, Mineral Deposits of the Central Portion of the Uchi Subprovince, Vol. 1, Meen Lake to Kasagiminnis Lake Portion, Ont. Geol. Surv. OFR 5869, 390p; ○ the Trillium North Minerals Ltd. *Summer 2007 Dorothy Dobie Property Diamond Drill Program Dobie Lake, Meen Lake and Kawashe Lake Areas Patricia Mining District Ontario*, Caitlin Jeffs, P.Geo. Fladgate Exploration Consulting Corporation, 12 Jun 2008; and ○ White Metal Resources Corporate Presentation, January

Criteria	JORC Code explanation	Commentary
		2017.
Drilling techniques	• *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).*	*<u>2018 Ardiden Ltd. Drilling</u>* • All samples and geological information has been derived from diamond core using standard equipment of BTW size (41.3mm diameter) • The holes were completed by Forage M3 Drilling of Ontario in 2018 • The core was unoriented *<u>2011 Manicouagan Minerals Inc. Drilling</u>* • All samples and geological information has been derived from diamond core using standard equipment of BTW size (41.3mm diameter) • The holes were completed by Cartwright Diamond Drilling Company of Newfoundland in 2011 • The core was unoriented *<u>Other Historical Drilling</u>* • Ardiden Ltd. is unable to verify the drilling techniques used on Pickle Lake Gold Properties. All reference to historical diamond drilling results were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report. Sources included: o Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc., G.A. Harron, P.Eng., G.A. Harron & Associates Inc., October 13, 2009;

Criteria	JORC Code explanation	Commentary
		○ Manicouagan Minerals Inc. Work Report of 2009 Diamond Drilling Program Dorothy-Dobie Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, 30 December 2009; ○ Manicouagan Minerals Inc. Work Report of 2011 Phase One and Two Diamond Drilling Programs Kasagiminnis Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, October 2011; ○ Blackburn, C.E., Hailstone, M.R., Parker, J. and Story, C.C., 1989, Kenora Resident Geologist's Report – 1988; p. 3-46 in Report of Activities 1988, Resident Geologists edited by K.G. Fenwick, P.E. Giblin and A.E. Pitts, Ont. Geol. Surtv, MP 142, 391 p; ○ Seim, G.W., 1993, Mineral Deposits of the Central Portion of the Uchi Subprovince, Vol. 1, Meen Lake to Kasagiminnis Lake Portion, Ont. Geol. Surv. OFR 5869, 390p; ○ the Trillium North Minerals Ltd. *Summer 2007 Dorothy Dobie Property Diamond Drill Program Dobie Lake, Meen Lake and Kawashe Lake Areas Patricia Mining District Ontario*, Caitlin Jeffs, P.Geo. Fladgate Exploration Consulting Corporation, 12 Jun 2008; and ○ White Metal Resources Corporate Presentation, January 2017.
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*	*2018 Ardiden Ltd. Drill Sample Recovery* • All drill core was measured and compared to actual drilled depths on a run-by-run basis to determine core recovery and Rockmass Quality Data (RQD). Recoveries to date have averaged higher than 99.9% with the only loss of material coming from the overburden.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	This horizon is not considered prospective for Ardiden Ltd.'s purposes. • Core recovery through the mineralised zones is 100%. <u>*2011 Manicouagan Minerals Inc. Drill Sample Recovery*</u> • Core recovery for the program was not reported • Only one section of poor recovery was documented in hole KAS-11-01 from 67.6m to 70.15m which was not in the mineralised zone. <u>*Other Historical Drill Sample Recovery*</u> • Ardiden Ltd. is unable to verify the drilling sample techniques used on Pickle Lake Gold Properties. All reference to historical drilling results were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report. Sources included: ○ Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc., G.A. Harron, P.Eng., G.A. Harron & Associates Inc., October 13, 2009; ○ Manicouagan Minerals Inc. Work Report of 2009 Diamond Drilling Program Dorothy-Dobie Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, 30 December 2009; ○ Manicouagan Minerals Inc. Work Report of 2011 Phase

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		One and Two Diamond Drilling Programs Kasagiminnis Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Geo., Bruce Mackie Geological Consulting Services, October 2011; ○ Blackburn, C.E., Hailstone, M.R., Parker, J. and Story, C.C., 1989, Kenora Resident Geologist's Report – 1988; p. 3-46 in Report of Activities 1988, Resident Geologists edited by K.G. Fenwick, P.E. Giblin and A.E. Pitts, Ont. Geol. Surtv, MP 142, 391 p; ○ Seim, G.W., 1993, Mineral Deposits of the Central Portion of the Uchi Subprovince, Vol. 1, Meen Lake to Kasagiminnis Lake Portion, Ont. Geol. Surv. OFR 5869, 390p; ○ the Trillium North Minerals Ltd. *Summer 2007 Dorothy Dobie Property Diamond Drill Program Dobie Lake, Meen Lake and Kawashe Lake Areas Patricia Mining District Ontario*, Caitlin Jeffs, P.Geo. Fladgate Exploration Consulting Corporation, 12 Jun 2008; and ○ White Metal Resources Corporate Presentation, January 2017.
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.*	*2018 Ardiden Ltd. Diamond Core Logging* • All diamond core has been marked up, inspected and logged by suitably trained and qualified personnel. • Logging detail includes Depth, Hole Orientation, Lithology, Alteration, Veining, Mineralogy, Mineralised Zonation, RQD, Magnetic Susceptibility and Structure. These methods involve a combination of both qualitative and quantitative determinations. • Auditing of this data will be performed by external parties prior to use in Mineral Resource determinations. • All data generated is considered adequate for Mineral Resource

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		determinations at this time subject to the above audit taking place. *<u>2011 Manicouagan Minerals Inc. Diamond Core Logging</u>* • All diamond core was marked up, inspected and logged by suitably trained and qualified personnel. • Lithologies were described in sufficient detail so as a favourable direct comparison could be made with the 2018 drilling to confirm the historical geology *<u>Other Historical Diamond Core Logging</u>* • Ardiden Ltd. is unable to verify the drill core logging completed on Pickle Lake Gold Properties. • All reference to historical drilling results were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
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.*	*<u>2018 Ardiden Ltd. Sampling</u>* • All samples have been derived from BTW diamond core and have been cut in half or quartered using a standard brick saw. Foliation is aligned perpendicular to the cut. This technique is considered appropriate for the mineralisation historically observed at the Kasagiminnis Lake Property. • Field duplicates (half-core cut in half again) have been submitted to the lab at a rate of 1 in 50 to evaluate the sampling technique as per standard industry practise. • Ardiden Ltd. has retained and stored all remaining half-core samples

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	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	for future reference/use. *<u>2011 Manicouagan Minerals Inc. Sampling</u>* • A total of 472 samples representing a combined length of 458.2 metres were collected for gold assay. • A selection of core samples were sawed, while all of the other samples were split. This method is considered adequate for the mineralisation historically observed at the Kasagiminnis Lake Property. • Sampling lengths ranged from 0.4 to 1.8 metres and averaged ~1.0 metres. • No field duplicates were recorded as taken. *<u>Other Historical Sampling</u>* • Ardiden Ltd. is unable to verify the sampling techniques used on Pickle Lake Gold Properties. • All reference to historical drilling results were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
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.*	*<u>2018 Ardiden Ltd. QAQC</u>* • A lab audit of Actlabs, Ontario will be conducted in the near future by Ardiden Ltd. personnel and/or external consultants. Actlabs is a certified lab and subject to its own internal QAQC processes. • Actlabs digest processes are considered total and appropriate for this style of mineralisation.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Ardiden Ltd. determined SG values have been derived from whole-sample wet/dry weights using a suitable set of electronic scales as per industry standard practise. • Field duplicates have been derived at a rate of 1 in 50 samples. • Certified Au Standards and Blanks have been inserted into the sample stream at a rate of 1 in 25. • Until assays are received no quantitative analysis of QAQC results can be determined. No bias from the sampling and assay techniques employed is expected. • Actlabs is subject to its own internal QAQC determinations. A duplicate sample is generated for *crushed* samples at a rate of 1 in 50. Another duplicate for *pulverised* samples is generated at a rate of 1 in 30. • Lab instruments are calibrated every 45 samples. • Lab blanks (x2), certified reference materials (x2) and sample duplicates (x3) are analysed within every 42 samples in the batch tray. *<u>2011 Manicouagan Minerals Inc. QAQC</u>* • Actlabs digest processes are considered total and appropriate for this style of mineralisation. • Certified Au Standards and Blanks were inserted into the sample stream at a rate of 1 in 25. Ardiden has viewed the results and they are considered acceptable. • No bias from the sampling and assay techniques employed is expected. • Actlabs is subject to its own internal QAQC determinations. A duplicate sample is generated for *crushed* samples at a rate of 1 in 50. Another duplicate for *pulverised* samples is generated at a rate of 1 in 30. Ardiden has viewed the results and they are considered acceptable.

Criteria	JORC Code explanation	Commentary
		<u>Other Historical QAQC</u> • Ardiden Ltd. is unable to verify the assay techniques used on Pickle Lake Gold Properties. • All assay results reported are historical and were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report
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>2018 Ardiden Ltd. Sample Verification</u>* • Significant intersection assays, widths and calculations are verified by external consultants in both Canada and Australia. • Twinned holes have not been employed as a check to the current program at this stage. • All data is electronically logged in Excel and stored in a dropbox. A master copy of this data exists on the Ardiden Ltd. server in Australia. • The data is imported into Micromine software for visual checks and database validation • Grades for significant intersections are calculated on length and SG weighted averages. *<u>2011 Manicouagan Minerals Inc. Sample Verification</u>* • Significant intersection assays, widths and calculations have been verified by external consultants after drilling and checks have been conducted by Ardiden Limited. • This program drilled close to but did not twin earlier holes.

Criteria	JORC Code explanation	Commentary
		• Ardidens 2018 drilling drilled close to but did not twin earlier holes. • All data was logged and then entered electronically into Gemcom software and the data retained by Manicouagan Minerals. • Ardiden has received an electronic copy of this data from White Metals and has run it through validation checks. <u>*Other Historical Sample Verification*</u> • Ardiden Ltd. is unable to verify the assay techniques used on Pickle Lake Gold Properties. • All assay results reported are historical and were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
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>*2018 Ardiden Ltd. Sample Locations*</u> • The current program of drilling is subject to suitable location and orientation techniques given the technically difficult nature of the location and magnetic lithologies. • Initially, hole locations have been placed in NAD83-15 using a hand-held GPS and notes have been recorded on how these locations relate to existing holes and clearing. A DGPS was employed at the end of the program to survey Ardiden Ltd.'s recent drill collars and also existing historical collars in the immediate area. • The drill rig was aligned to planned azimuth using a Reflex Northfinder APS, a true-north seeking gyro prior to collaring. A second APS reading was taken after collaring and applied to the first survey of the hole as minor deviation when collaring through glacial

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		till is common. • Downhole surveys were conducted using a Reflex multishot digital camera. This instrument records dip, magnetic azimuth, roll, temperature and magnetism. Surveys generally became magnetically affected by the mineralisation host rock after the third or fourth survey and on other occasions no effect was observed. By this time it was possible to use the APS bearing and first couple of hole surveys to predict the azimuth of the hole trace accurately given the history of drilling in the area. Dip readings are not affected by magnetism. • Surveys were all calculated to UTM (Grid North) taking into account magnetic declination (2018 Canadian Geological Survey Model model) and grid convergence at Kasagiminnis. *2011 Manicouagan Minerals Inc. Sample Locations* • Drill hole collars were spotted using a hand held GPS device in NAD83-15. The holes were aligned using a Silva Compass. • In 2018 Ardiden located and surveyed using a DGPS the following holes; KAS-11-04 to KAS-11-09; KAS-11-12 and KAS-11-13. • Downhole surveys were accomplished using a magnetic downhole camera, the make of which cannot be verified. • Ardiden has reviewed the camera shots and minor adjustments have been made to downhole magnetic readings to better approximate normal deviation observed at Kasagiminnis in both historical and the 2018 Ardiden drilling. *Other Historical Sample Locations* • Ardiden Ltd. is unable to verify the location of the data points used on Pickle Lake Gold Properties. • All drill locations reported are historical and were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon.

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		• Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
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>2018 Ardiden Ltd. Data Points</u>* • The current program is testing to determine the parameters required to meet this criteria sufficiently should a Mineral Resource calculation be a future outcome toward which more drilling will be conducted. • Character sample lengths have been determined based on Lithology and sulphide content. There is historically a positive correlation between gold and pyrrhotite replacement of magnetite. Maximum sample widths were set at 1.5m with a minimum sample width of 0.5m required to meet lab sample charge requirements. • No sample composites have been created. *<u>2011 Manicouagan Minerals Inc. Data Points</u>* • Sampling lengths ranged from 0.4 to 1.8 metres and averaged ~1.0 metre. • Hole spacing was close enough to demonstrate continuity of mineralisation only on a broad scale. • No sample composites were created. *<u>Other Historical Data Points</u>* • Ardiden Ltd. is unable to verify the spacing and distribution of the data points used on Pickle Lake Gold Properties. • All drill data reported are historical and were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon.

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		• Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
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.*	*2018 Ardiden Ltd. Drilling* • Due to the difficulty in mobilising and moving drill rigs at Kasagiminnis, a series of holes are generally drilled from one location. Both dip and azimuth changes are performed. Thus it will be rare that any drill hole will intersect the mineralisation in a purely perpendicular manner. 3D modelling of the intersections will allow for accurate true width calculations and true horizontal widths will be quoted with any assayed intersections. • Sections with a scale will be shown with drill results to enable visual true width comparison. • There is no expected assay bias resulting from the orientation of drilling due to the nature of mineralisation observed at the Kasagiminnis Lake Property. *2011 Manicouagan Minerals Inc. Drilling* • The 2011 drilling followed a similar approach to the 2018 Ardiden drilling, essentially intersecting mineralisation perpendicular to strike but ad varying degrees of dip. • 3D modelling of the intersections will allow for accurate true width calculations and true horizontal widths will be quoted with any assayed intersections. • Sections with a scale will be shown with drill results to enable visual true width comparison. • There is no expected assay bias resulting from the orientation of

Criteria	JORC Code explanation	Commentary
		drilling due to the nature of mineralisation observed at the Kasagiminnis Lake Property. *<u>Other Historical Sampling</u>* • Ardiden Ltd. is unable to verify the orientation of the data in relation to the geology on Pickle Lake Gold Properties. • All drill data reported are historical and were sourced from publicly available documents and are to be considered from a historical point of view and not relied upon. • Ardiden Ltd. views this historical data as a conceptual indication of the potential size and grade of the gold deposits in the area, and this data is relevant to ongoing exploration efforts. The reader is further cautioned that the information in this section is not necessarily indicative of the mineralization on the property that is the subject of this report.
Sample security	• *The measures taken to ensure sample security.*	*<u>2018 Ardiden Ltd. Chain of Custody</u>* • Samples are kept on location until a hole is fully sampled. The samples are then taken directly to the lab by Ardiden Ltd. personnel without the use of any intermediaries. *<u>2011 Manicouagan Minerals Inc. Chain of Custody</u>* • Samples collected were individually bagged and labelled; individually bagged samples were then put into rice bags for shipping to Accurassay Laboratories in Thunder Bay. *<u>Other Historical Chain of Custody</u>* • Ardiden Ltd. is unable to verify the security of historical data.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A full sample review was conducted prior to writing sampling, logging and QAQC procedures to be implemented for any future drilling. • These procedures were then used for the current program and supervised internally by Ardiden Ltd. personnel in charge of the due-diligence program. • The receipt of assay results will enable checks to be performed and conclusions to be drawn.