

Fertoz

29 APRIL 2016

ASX RELEASE / MEDIA RELEASE

QUARTERLY REPORT TO 31 MARCH 2016

HIGHLIGHTS

- Fertoz rock phosphate has been certified for organic use in Canada and USA
- First sales agreement has been signed to supply 2,000 tonnes of rock phosphate
- First crushing and pulverizing has been completed, producing an additional ~990 tonnes of rock phosphate ready for sale this planting season
- Fernie Phosphate Project was expanded by adding a highly prospective tenement at Mt Lyne, in the Elko region of BC with similar potential to the Company's existing properties
- Agronomy, sales and marketing capabilities secured through a partnership with an experienced sales and marketing group
- Appointment of Mr Patrick Avery as a non-executive director
- Balance sheet strengthened with the conversion of \$504,000 of director fees, loans and other expenditure which was converted following the approvals at the Extraordinary General Meeting

Phosphate exploration and development company, Fertoz ("Fertoz" or the "Company", ASX:FTZ) is pleased to provide an update of activities during the quarter ending March 2016. Commenting on the achievements, Stephen Keith, Managing Director of Fertoz stated:

"This quarter, ending March 2016, has been a good one for Fertoz. Building from a solid base of strengthening our balance sheet, through to significantly improving our sales capabilities and our Board, to moving our projects forward through actual sales contracts, processing of material and revising our operating plans to lower costs and increase returns for investors, this quarter has made Fertoz a much stronger company. Following completion of our financing at the end of 2015, Fertoz has set out to prove our model of developing small, high margin projects in solid jurisdictions. We believe we have done this and look forward to making progress in the quarters to come. We are on track to meet or exceed our stated goals for the year and hope to exit 2016 with improved cash flow, sustainable operations and building long-term investor value."



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Board of Directors
Chairman
Managing Director
Non-Executive Director
Alternate Director
Company Secretary

J. Chisholm
S. Keith
A. Byass
A. Penha
J. McNally

Key Projects

Wapiti
Fernie
Dry Ridge

Fertoz Ltd

Ownership: 100%
Ownership: 100%
Option

A.C.N. 145 951 622

SUMMARY

Corporate

- The Company improved its balance sheet by reducing its debt and creditors by converting \$504,000 to shares which included \$260,000 of debt owed to Lenark Pty Ltd (a related party of Chairman Mr Chisholm) and \$211,000 of expenditure owed to other current and former Directors.
- Appointment of Mr Patrick Avery as a non-executive director. Mr Avery has 30 years of experience working in the industries of fertilizer, mining, specialty chemicals, petroleum, and construction/project management.
- The company continues to analyse opportunities to add significant new assets that maintain Fertoz's stated goals of low capital intensity with potential for relatively near term cash flow.

Canada

- Fertoz entered into a sales agreement to sell 2,000 tonnes of rock phosphate to a fertilizer manufacturer and distributor. It is expected that supply of the product will occur early in third quarter this year with the view that additional sales may occur after this point.
- Establishment of marketing channels and agricultural networks via a partnership with an experienced sales and marketing group. The agreement reinforces Fertoz's 2016 target to commercialize 10,000 tonnes of its direct application rock phosphate.
- The Company has secured 2,453 ha of land prospective for direct application phosphate at Mt Lyne, in the Elko region of BC, Canada, which will form part of the Company's Fernie Phosphate Project. The property is highly prospective with potential for size and phosphate grades that are similar to the Company's existing Crows Nest/Marten/Barnes Lake properties.
- The Company processed approximately 990 tonnes of rock phosphate producing a 90% powdered product, which is now available for sale and for additional field trials in BC and Alberta
- The Company's rock phosphate gained certification for use in the production and/or processing of organic agriculture products in compliance with the requirements of the Canadian Organic Standards (COS) and the USDA National Organic Program.
- Discussions have continued with both the provincial regulatory agencies and First Nations in order to complete permitting for the Small Mines Permit for the Wapiti Project.

USA

- No work was completed on the Company's Idaho project this quarter and with no joint venture partners likely to assist with the development of this asset, the Company is reviewing its options.

Australia

- Demand has continued to grow for FertAg 0-8-0 in Australia. Shipments of FertAg 0-8-0 have been ordered for Brisbane and Townsville.
- A Dorriggo dairy farmer reported good results when trialling FertAg 0-8-0. He planted forage sorghum on 4.4 ha, using FertAg 0-8-0 as the source of phosphorus.
- The farmer has followed up with an order for sufficient FertAg 0-8-0 to fertilize his whole farm of 100 ha
- The FertAg business has continued to be self-funding.

Planned Activities for June Quarter 2016

- Work with the sales and marketing team to sign additional agreements to supply rock phosphate to targeted farmers in western Canada to progress our target of at least 10,000 tonnes of sales in 2016
- Continue field trials of direct application rock phosphate in order to develop a broader market
- Progress the Company's 75,000 tonne per annum small mine application for the next stage of Wapiti.
- Commence process for contracting equipment and team for development, production, logistics and sales from its BC projects.
- Build order book for Fertag products and import more product for Queensland and Northern NSW.

Cautionary Statement

In accordance with ASX listing rules, the Company advises the results of the Scoping Study referred to in this announcement are based on lower confidence technical and preliminary economic assessments that are not the level of pre-feasibility or feasibility studies. The results and outcomes of this study are not technically sufficient to support Ore Reserves (JORC 2012) or to provide assurances as to the economic viability of any mine development, or that any development will proceed. The production target referred to is partly based on Indicated and Inferred Mineralisation. There is a low level of geological confidence associated with inferred Mineral Resources and there is no certainty that additional exploration work will result in the definition of Indicated Minerals Resources, or that mine development and production will be realised. Approximately 40% of mineralisation included in the study is of the Inferred category.

OVERVIEW

Fertoz is a phosphate exploration and development company which is developing the Wapiti and Fernie phosphate deposits in Canada. The Company's main focus is on production in Canada, servicing the local organic farming market as well as conventional farmers looking for alternatives to standard, high leaching fertilisers. The Company also sells imported phosphate products to Australian organic and conventional farmers but the Company's focus is on North American projects which offer higher returns (refer Wapiti Scoping Study press release 14 May 2015).

The Company has confirmed the mining method at Wapiti and Fernie through collection of approximately 2,700 t of bulk samples, submitted a small mine application for Wapiti for a 75,000tpa mine, and completed a Wapiti Scoping Study. Initially, a contract mining model is planned at Wapiti and Fernie to produce direct application rock phosphate for use by local agricultural industries. Wapiti is located on the edge of the north-western farming region of Alberta and Fernie is located on the western extent of the southern Alberta farming region. Given the costs of moving bulk materials, the Company's strategy is to identify and commercialise multiple small fertiliser resources proximate to users. Wapiti and Fernie are the first two such projects identified and undergoing commercialisation. The Company is evaluating other small, near production phosphate deposits suitable for supply to local farming communities in Canada and the USA.

The Company plans to begin commercial production of direct application rock phosphate in 2016 from its Canadian projects. To this end, in April 2016, the Company completed the processing of its first batch of direct application rock phosphate with bulk sample material previously extracted from the Fernie Project. The company processed approximately 990 tonnes of rock phosphate through a hired crusher and pulverizer, producing a 90% powdered product, which is now available for sale and for additional field trials in British Columbia and Alberta. The extraction of a further 2,000 tonnes of material from Fernie is still on track for the third quarter of 2016 in order to meet the sales agreement to a fertilizer manufacturer and distributor as announced on 25 February 2016.

The Company has found that there is equipment readily available for hire which can adequately meet its needs and it is expected that with larger production runs, significant improvements could be made to throughput rates resulting in lower costs of production. Hence, Fertoz is re-working the Scoping Study to include the scenario of hiring crushing equipment for limited periods of time in order to crush phosphate rock in batches to match production runs with expected sales. This should significantly reduce the initial capital expenditure on the Company's two direct application rock phosphate projects at Wapiti and Fernie.

Later development will entail bagging operations and blending the rock phosphate with other resources to make additional fertiliser products. To facilitate sales, the Company is in discussions with potential long-term off-take partners as well as with marketing partners. These discussions are now being coordinated by Fertoz along in partnership with our independent team of highly experienced sales and marketing professionals with immediate access to existing marketing channels and networks. The team will be focused on marketing, sales and distribution of the Company's unique organic phosphate products in North America with a sales target of 10,000t of direct application rock phosphate in the 2016 calendar year.

Rock phosphate samples have been provided to organic fertiliser manufacturers with the aim of mixing the Wapiti and Fernie phosphate with their resources to make different types of organic fertilisers. The Company aims to supply direct application phosphate rock with minimal processing to both the lucrative organic and conventional fertiliser markets in North America. The USA is the largest organic food market in the world while Canada is the fourth largest. Organic farmers in the USA and Canada need to use natural fertilisers in order to retain their organic certification, which is critical as organic crops command significantly higher prices than crops from conventional farms.

Precision Agriculture is being widely adopted in parts of Canada, especially near the Company's projects. Precision Agriculture focuses on improving yields through the scientific analysis of soil health rather than just through the addition of N-P-K products. On-going trials of the Company's phosphate mixed with other nutrients under a precision agriculture approach have been very encouraging with improved crop yields.

Fertoz products have a much higher availability than competing products and sales prices are strong, typically more than C\$250/t for organic rock phosphate sold in bulk. This figure rises for bagged products and blended granular products (for example, natural rock phosphate mixed with other resources that allow organic farmers to fertilise using typical N-P-K formulations). 20kg bagged products for niche organic farmers are currently selling at US\$20/bag in some US states.

The Company's Wapiti and Fernie operations present a great opportunity for the Company, with exploration upside not yet taken into account. Their proximity to local farming regions is a key factor in the overall low cost, high margin strategy being pursued by management. Subsequent to the quarter, the Company has been focussed on sales and farm trials.

The company also has option to acquire the Dry Ridge project in Idaho, USA and has unsuccessfully been trying to secure a joint venture partner, hence, the company is reviewing its options in regard to this project.

SAFETY

There were no lost time injuries or environmental incidents recorded during the quarter ending March 2016.

CORPORATE

Board Changes

On February 18, Mr Patrick Avery was appointed as a non-executive director of Fertoz. Mr Avery has over 30 years of experience working in the industries of fertilizer, mining, specialty chemicals, petroleum, and construction/project management. In the fertilizer industry, he worked for 11 years with JR Simplot, one of the largest privately held food and agribusiness companies in the USA, where he held senior positions across all key business units such as mining, manufacturing, supply chain, wholesale sales and energy management.

Cash

The Company has A\$817,000 in cash as at 31 March 2016 and no significant loan balances owing.

Issue of shares

During the quarter, a total of 3,350,068 shares and 3,143,401 options were issued as a result of the conversion of debt and creditors to equity.

Following approval at the Extraordinary General Meeting the underwriter and broker to the rights issue, which was completed last year, were issued 2,333,333 with an exercise price of \$0.18.

In addition, a further 2,100,000 options were issued to the Managing Director and management during the quarter of which 1,600,000 was approved by shareholders at the Extraordinary General Meeting.

Fertoz Tenements

A current list of tenements and their movements since last quarter are provided in Appendix 1.

PROJECT DETAILS

The following section highlights the North American phosphate assets.

Project Locations: Wapiti, Fernie (Crows Nest, Barnes Lake) and Dry Ridge

The Wapiti project is located 850km north east of Vancouver, British Columbia (BC), 145km north east of Prince George, 70km south east of Tumbler Ridge (a coal mining town) and 180km south east of the rail hub at Dawson Creek (Figure 2). It is well located; as shown in Figure 1, the project is proximate to a large agricultural region in north-eastern British Columbia and north-western Alberta.

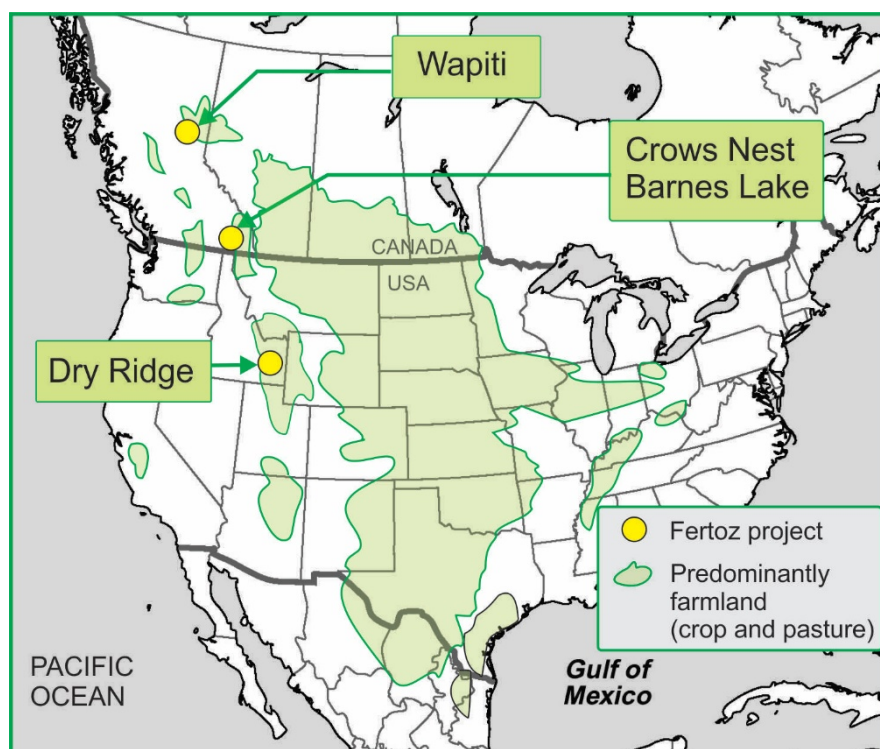


Figure 1: Fertoz's North American project locations and proximity to Canadian agriculture areas

Similarly, the Fernie project is well located – proximate to a large agricultural region, road, rail, power and labour pool. Both projects are in the western Canadian coal fields, with multiple coal mines already permitted in the area.

A Scoping Study for the Wapiti project was completed in 2015. It was based on a staged open pit development and included three stages in the design, with an initial 7m open pit for the first 7 years of the project at an average strip ratio of 1.6:1, and a 75,000tpa production rate reached in 2018. During the quarter, the Company progressed plans on both the Wapiti and Fernie projects, including developing a modified production schedule with 10,000t assumed in 2016, 35,000t assumed in 2017 and 75,000t assumed in 2018 and beyond. The Company also progressed an application to build a short trail/road to the south end of the phosphorite zones at Wapiti and subsequent to the quarter, finalised the government paperwork required for this road.

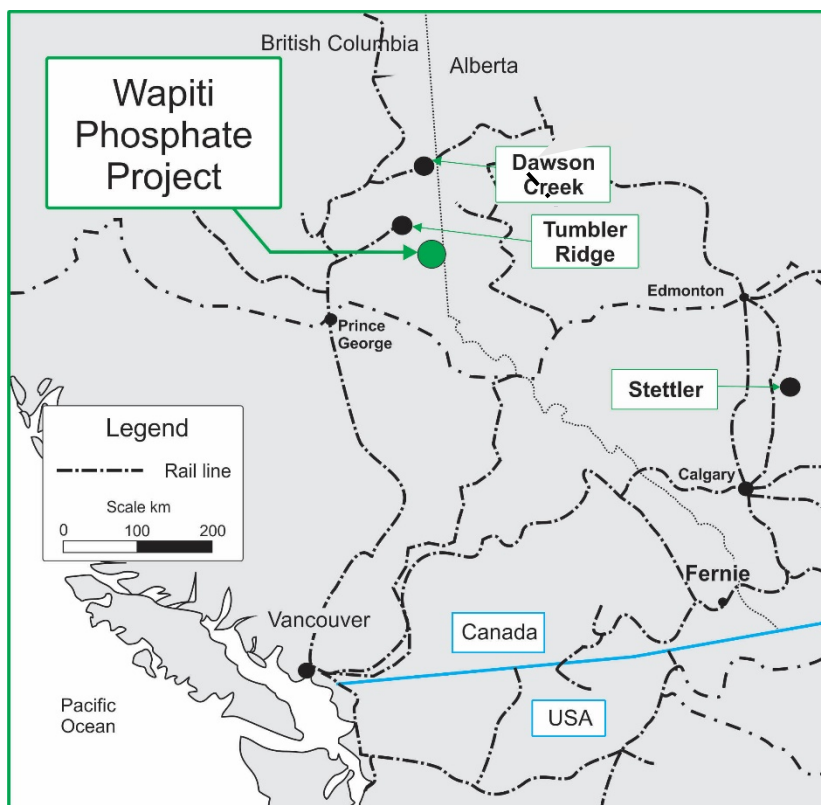


Figure 2: Key project locations and infrastructure in Western Canada

Exploration and resource definition has only been calculated along a strike length of 12.5km at Wapiti as shown in Figure 3 below. The estimated 39km length of strike has not been included in the Wapiti Scoping Study, and as such represents a large potential upside in relation to size and longevity of the proposed 20-year mine life at Wapiti.

The planned mine area contains a low risk resource which is outcropping, homogenous, and has been drilled and bulk sampled by Fertoz. The project mining model is based on 60% Indicated, 40% Inferred Resources. The base case study resulted in a C\$20m post-tax unlevered NPV(10) over 20 years with a post-tax, unlevered IRR of 82% and almost C\$70m net cash flow over the first 20 years of mine life. The study was based on a C\$2.7m capex but since the study was finished, the Company has found a range of suitable hire equipment available in Western Canada that can be used on a month-by-month basis to crush mined rock phosphate. During the quarter, tests were performed using hired equipment with good results and subsequent to the quarter, the Company has begun updating the Scoping Study to take account a much reduced capex.

Cautionary Statement

In accordance with ASX listing rules, the Company advises the results of the Scoping Study referred to in this announcement are based on lower confidence technical and preliminary economic assessments that are not the level of pre-feasibility or feasibility studies. The results and outcomes of this study are not technically sufficient to support Ore Reserves (JORC 2012) or to provide assurances as to the economic viability of any mine development, or that any development will proceed. The production target referred to is partly based on Indicated and Inferred Mineralisation. There is a low level of geological confidence associated with inferred Mineral Resources and there is no certainty that additional exploration work will result in the definition of Indicated Minerals Resources, or that mine development and production will be realised. Approximately 40% of mineralisation included in the study is of the Inferred category.

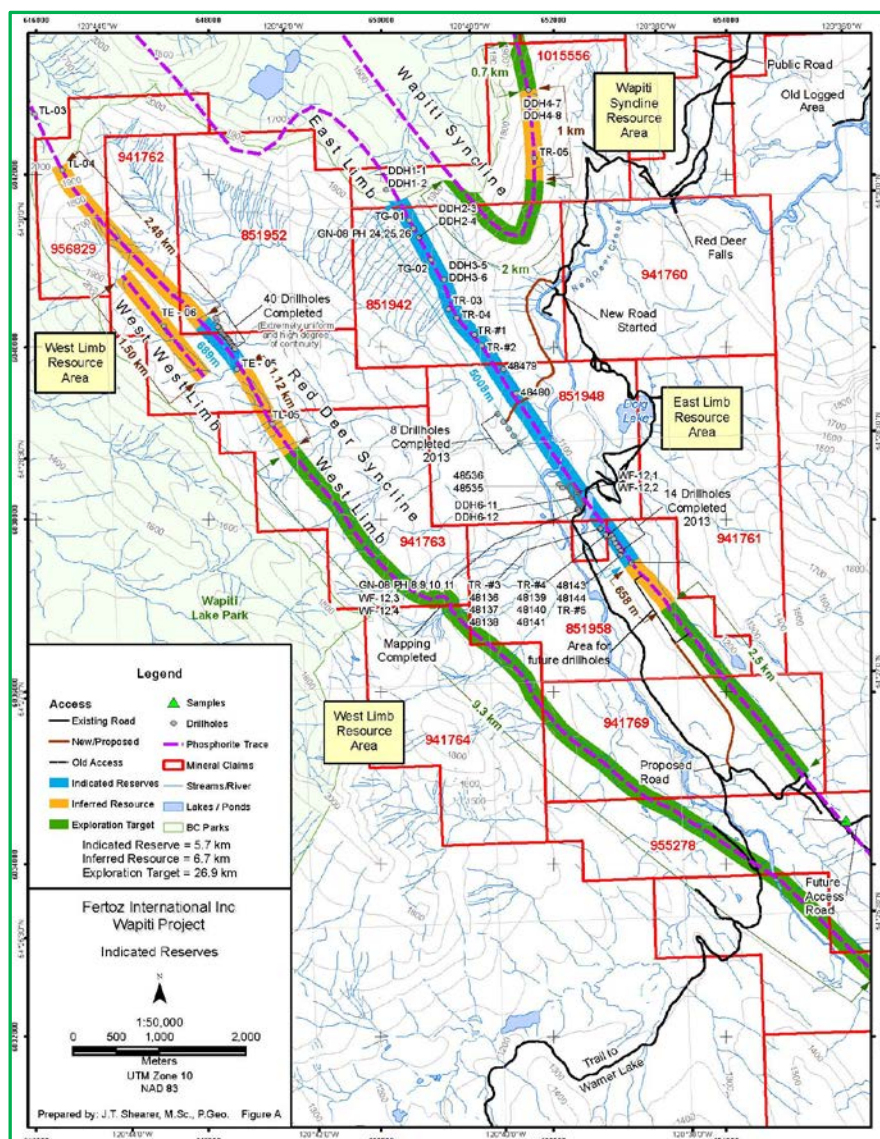


Figure 3: Wapiti Project – Indicated + Inferred JORC Resource and Exploration Target Locations

The Company plans to mine Wapiti on a seasonal basis between May and October to maximise productivity and ease of access. Trial mining at Wapiti as shown in Figure 4 below, proved the ease of mining and allowed the Company to more accurately predict mining operations for the Scoping Study.



Figure 4: Trial mining at Wapiti during 2014

After mining on site, pre-crushed material is planned to be transported as broken rock to a manufacturing facility that will be established at Dawson Creek. At this facility, the phosphate rock will be crushed to reduce its size from 40mm (crushed rock) to approximately 0.15mm (ground material).

In order to generate early cash flow while the operation at Dawson Creek is being established, rock phosphate from the Company’s Fernie project has started to be processed and crushed through a hired crusher and pulverizer, producing a 90% powdered product, which is now available for sale and for additional field trials in British Columbia and Alberta. The extraction of a further 2,000 tonnes of material from Fernie is still on track for the third quarter of this year in order to meet the sales agreement to a fertilizer manufacturer and distributor as announced on 25 February 2016. Material from the Fernie project was processed using a rented Keestrack “Destroyer 1011” horizontal hammermill with re-circulating capability and throughput capacity of 200 tonnes per hour. Fertoz achieved a throughput of up to 40-50 tonnes per hour over a 26 hour period. It is expected that significant improvements to throughput rates can be achieved with larger batch runs.

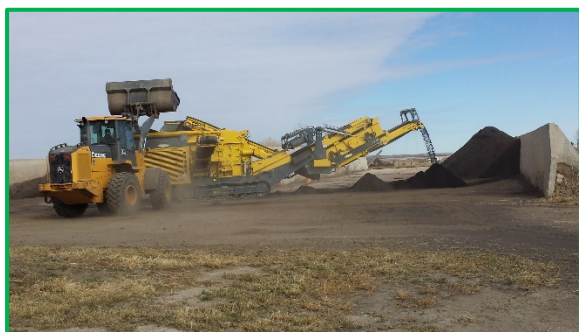


Figure 5: Fernie rock phosphate being processed by Keestrack “Destroyer 1011” crusher and pulverizer



Figure 6: Stockpile of direct application rock phosphate available for sale and trial - ~990 tonnes

The Wapiti Scoping Study assumed that the capital expenditure would be phased over the first three years of production at which point it is expected there will be two teams operating at Wapiti to extract 75,000tpa over a five-month period. Annual fixed costs associated with the mining operation include camp set-up, site preparation, equipment mobilisation, insurance, environmental analysis, geotechnical assessment, quality assurance, administration and community liaison, operations, sales and marketing, and administration. Total capital required was estimated to be C\$2.7m for the establishment of a 75,000tpa processing facility at Dawson Creek for the Wapiti project, most of which will be provided from cash flows as the operations is ramped up over three years.

With the processing and crushing recently performed at Fernie, the Company has found that there is equipment readily available for hire which can adequately meets its needs. With larger production runs, significant improvements could be made to throughput rates resulting in lower costs of production. Hence, Fertoz is re-working the Scoping Study based on hiring crushing equipment for limited periods of time in order to crush phosphate rock in batches to match production runs with expected sales. This should significantly reduce the initial capital expenditure on the Company's for the Wapiti project.

The Wapiti Scoping Study assumes an estimated realised price of C\$250/t. This is the expected price for bulk product in Alberta with a minimum P_2O_5 content of 19%. This compares to market prices which vary from C\$285/t (20t truck loads) to C\$700/t (1t bagged material) for phosphate rock ranging between 16% and 27% P_2O_5 with 2% to 3% phosphate availability in Canada and the USA. 20kg bags of direct application rock phosphate are selling at higher prices still in some US states. Pelletised products attract a higher price on a per tonne basis.

During the time required to set up and complete the processing of this first batch, Fertoz has continued to focus on both near- and long-term value drivers. During and subsequent to the quarter, the Company has engaged with numerous third party fertiliser manufacturers and end users of direct application rock phosphate. Several potential customers have been provided with samples for testing and a number of potential users have been awaiting the crush to secure product for

blending, spreading or farm trials. Although the Company is focused on organic farm inputs, (the local organic farming market is expanding at over 10% per annum), conventional farmers also use direct application rock phosphate. Organic certification was achieved by the Company during the quarter.

FERTOZ AGRICULTURE (FERTAG) AGRIBUSINESS

Demand has continued to grow for FertAg 0-8-0 in Australia. Shipments of FertAg 0-8-0 have been ordered for Brisbane and Townsville. Product arrived in Brisbane on 22 April and is due in Townsville at the beginning of May.

Results of trials are starting to be telegraphed to the market. A Dorrigo dairy farmer reported good results when trialling FertAg 0-8-0. He planted forage sorghum on 4.4 hectares, using FertAg 0-8-0 as the source of phosphorus. Nitrogen and potassium were supplied using a 50-50 mix of urea and potash. He was very pleased to get 100 by 500kg bales from the first cut and a further 103 bales from the second cut. The farmer has followed up with an order for sufficient FertAg 0-8-0 to fertilize his whole farm of 100 hectares.

Farmer demand in Victoria has been good in Autumn and Fertoz Agriculture is preparing its next shipment for Victoria and Queensland.

The focus in the 2nd quarter of 2016 is to continue to build sales order book and import more FertAg product for Eastern Australia.



Figure 7: Sorghum crop using FertAg 0-8-0 in Dorrigo

For further information contact:

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ASX Listing 5.19 Compliance

Pursuant to ASX Listing Rule (LR) 5.19, the following information is required to be disclosed within the Quarterly Activities Report for the period ended 31 March 2015:

LR 5.19.1: The production targets and forecast financial information referred to in the Quarterly Activities Report for the period ended 30 September 2015 were derived from the ASX announcement entitled “Wapiti Phosphate Scoping Study Update” dated 31 March 2015.

LR 5.19.2: The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target as outlined in the ASX announcements “Wapiti Phosphate Scoping Study Update” dated 31 March 2015 continue to apply and have not materially changed.

LR 5.19.3: Not Applicable.

LR 5.19.4: Not Applicable.

Competent Person’s Statement

The technical information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jo Shearer, a Competent Person, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia, a ‘Recognised Professional Organisation’ (RPO) included in a list that is posted on the ASX website from time to time. Mr Shearer is the Chief Operating Officer Canada for Fertoz Limited. Mr Shearer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Shearer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the Scoping Study.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, exploration and project development risks, political and social risks, environmental risks, changes to government legislation, extreme weather conditions, retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and that could impact the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be impacted in any material manner by these or other factors not foreseen or foreseeable by the Company or management or that are beyond the Company’s control. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant Australian Securities Exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Appendix 1 List of Tenements

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
Canada					
Wapiti Project					
Wapiti East					
WK-1	851942	100%	450.83	21/04/2021	Fertoz International
WK-2	851948	100%	451.02	21/04/2021	Fertoz International
WK-3	851952	100%	375.66	21/04/2021	Fertoz International
WK-4	851958	100%	451.2	21/04/2021	Fertoz International
WK-5	941760	100%	450.83	21/04/2021	Fertoz International
WK-6	941761	100%	469.87	21/04/2021	Fertoz International
WK-7	941762	100%	432.07	21/04/2021	Fertoz International
WK-8	941763	100%	413.49	21/04/2021	Fertoz International
WK-9	941764	100%	451.33	21/04/2021	Fertoz International
WK-10	941769	100%	432.53	21/04/2021	Fertoz International
WK-11	955278	100%	470.31	21/04/2021	Fertoz International
WK-12	956829	100%	37.56	21/04/2021	Fertoz International
WK-One	982744	100%	18.8	21/04/2021	Fertoz International
Wapiti NE	1015556	100%	375.54	21/04/2021	Fertoz International
Wapiti Two	1015557	100%	168.93	21/04/2021	Fertoz International
Wapiti South	1015558	100%	376.35	21/04/2021	Fertoz International
WAP S2	1018104	100%	451.82	21/04/2021	Fertoz International
WAP S3	1018106	100%	451.75	21/04/2021	Fertoz International
WAP S4	1018107	100%	451.93	21/04/2021	Fertoz International
WAP S5	1018108	100%	452.09	21/04/2021	Fertoz International
WAP S6	1018109	100%	452.3	21/04/2021	Fertoz International
Red Deer 1	1023921	100%	150.2	21/04/2021	Fertoz International
Red Deer 2	1023922	100%	206.3	21/04/2021	Fertoz International
Red Deer 3	1023923	100%	150.1	21/04/2021	Fertoz International
Munok	1029417	100%	207.38	21/04/2021	Fertoz International
Munok 1	1015626	100%	169.58	21/04/2021	Fertoz International
Belcourt 1	1015627	100%	113.27	21/04/2021	Fertoz International
Munok 2	1024783	100%	603.05	21/04/2021	Fertoz International

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
Wapiti Project (continued)					
Belcourt 2	1024803	100%	301.76	21/04/2021	Fertoz International
Belcourt 3	1024806	100%	188.7	21/04/2021	Fertoz International
Belcourt 4	1024805	100%	339.78	21/04/2021	Fertoz International
Belcourt Link	1027037	100%	282.59	21/04/2021	Fertoz International
WAP 11	1027038	100%	168.94	21/04/2021	Fertoz International
South 1	1029488	100%	112.64	7/07/2015	Fertoz International
South 2	1029489	100%	376.16	7/07/2015	Fertoz International
South Road 2	1030777	100%	413.66	6/09/2015	Fertoz International
Wapiti East Subtotal			11,870.32		
Wapiti West					
Tunnel 1	942096	100%	446.13	27/03/2016	Fertoz International
Tunnel 2	942097	100%	445.97	27/03/2016	Fertoz International
Sukunka1	851714	100%	18.51	15/09/2016	Fertoz International
Sukunka2	980302	100%	444.23	15/09/2016	Fertoz International
Wapiti West Subtotal			1,354.84		
Wapiti Project total			13,225.16		

Fernie Project

Barnes Lake					
BL 1	1011319	100%	608.98	19/07/2017	Fertoz International
BL 2	1020873	100%	629.00	18/10/2016	Fertoz International
Barnes Lake Subtotal			1,237.98		
Crows Nest					
Crows Nest	1023062	100%	1450.89	15/10/2021	Fertoz International
Crows 2	1023064	100%	38.67	15/10/2021	Fertoz International
Crows Nest Subtotal			1,489.56		

Fernie Project (Continued)

Marten

Marten 1	1024365	100%	754.32	29/06/2021	Fertoz International
Marten 2	1025533	100%	460.86	28/06/2021	Fertoz International
Marten Nth	1029979	100%	334.99	1/08/2021	Fertoz International
Marten E	103167	100%	188.48	23/09/2021	Fertoz International
Marten Subtotal			1,738.65		

Mt Lyne

Line1	1042161	100%	124.69	18/2/2017	Fertoz International
Line 2	1042162	100%	145.52	18/2/2017	Fertoz International
Line 3	1042176	100%	186.99	19/2/2017	Fertoz International
Line 4	1042177	100%	332.78	19/2/2017	Fertoz International
Line 5	1042208	100%	290.72	20/2/2017	Fertoz International
Line 6	1042209	100%	499.54	20/2/2017	Fertoz International
Line 7	1042222	100%	497.99	21/2/2017	Fertoz International
Line 8	1042224	100%	374.42	21/2/2017	Fertoz International
Mt Lyne Subtotal			2,452.65		

Fernie Project Total

6,918.84

Canada Total

20,144.00

United States

Dry Ridge	I-07238	0% ¹	210	31/05/2016	Solvay USA Inc.
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United States Total

210

Change in Interest in Mining Tenements

Interest	Tenement Reference and Location	Nature of Interest	Interest at the beginning of the Quarter	Interest at the end of the Quarter
Interests in mining tenements relinquished, reduced or lapsed	Wapiti West, 1018085, 1018086, 1018087, 1018095, 1018096, 1018097, 1018098, 1018099, 1018101, 1018102, 1018103	Wapiti West Tenements relinquished	100%	0%
Interests in mining tenements acquired or increased	Mt Lynne 1042161, 1042162 1042176, 1042177 1042208, 1042209 1042222, 1042224	Mt Lynne tenements acquired	0%	100%