

McGARRY PROJECT – Phase 1 Drilling Program

- The following slide deck presents the Phase 1 drilling program for the McGarry Project (McGarry) that kicked off on February 3, 2022.
- McGarry is located about 35 km to the East of Kirkland Lake, near Virginiatown, Ontario.
- The Geological context of McGarry is first illustrated followed by a map view of the ten planned drill holes.
- Subsequent slides present sectional views of two planned drill holes to provide context for high priority drill targets at McGarry.
- Drill targets are defined as geophysical anomalies associated with fault structures and tight fold structures.



McGARRY PROJECT – GEOLOGICAL CONTEXT

LEGEND

QUATERNARY

PLEISTOCENE

Clay, sand, gravel. These deposits are also represented by the lighter colours on the map.

PRE-CAMBRIAN

KEWEENAWAN or MATACHEWAN

Diabase.

INTRUSIVE CONTACT

HURONIAN (Cobalt Series)

Conglomerate (11a), arkose, greywacke and quartzite (11b), slate (11c).

GREAT UNCONFORMITY

ALGOMAN

Carbonated rock or "dolomite."

Syenite (9a), syenite porphyry (9b), quartz porphyry (9c), mica syenite and lamprophyre (9d); diorite (9e).

INTRUSIVE CONTACT

TIMISKAMING

Basic volcanics: basic lava (8a), spherulitic lava (8b), fragmental lava (8c), agglomerate (8d), tuff (8e), graphic tuff (8f), talc-chlorite schist (8g).

Acid volcanics: trachyte (7a), porphyritic trachyte (7b), trachytic breccia and agglomerate (7c), tuff (7d).

Fine-grained sediments: greywacke (6a), arkose (6b), quartzite (6c), slate (6d).

Conglomerate with some interbedded arkose and greywacke.

EROSIONAL UNCONFORMITY

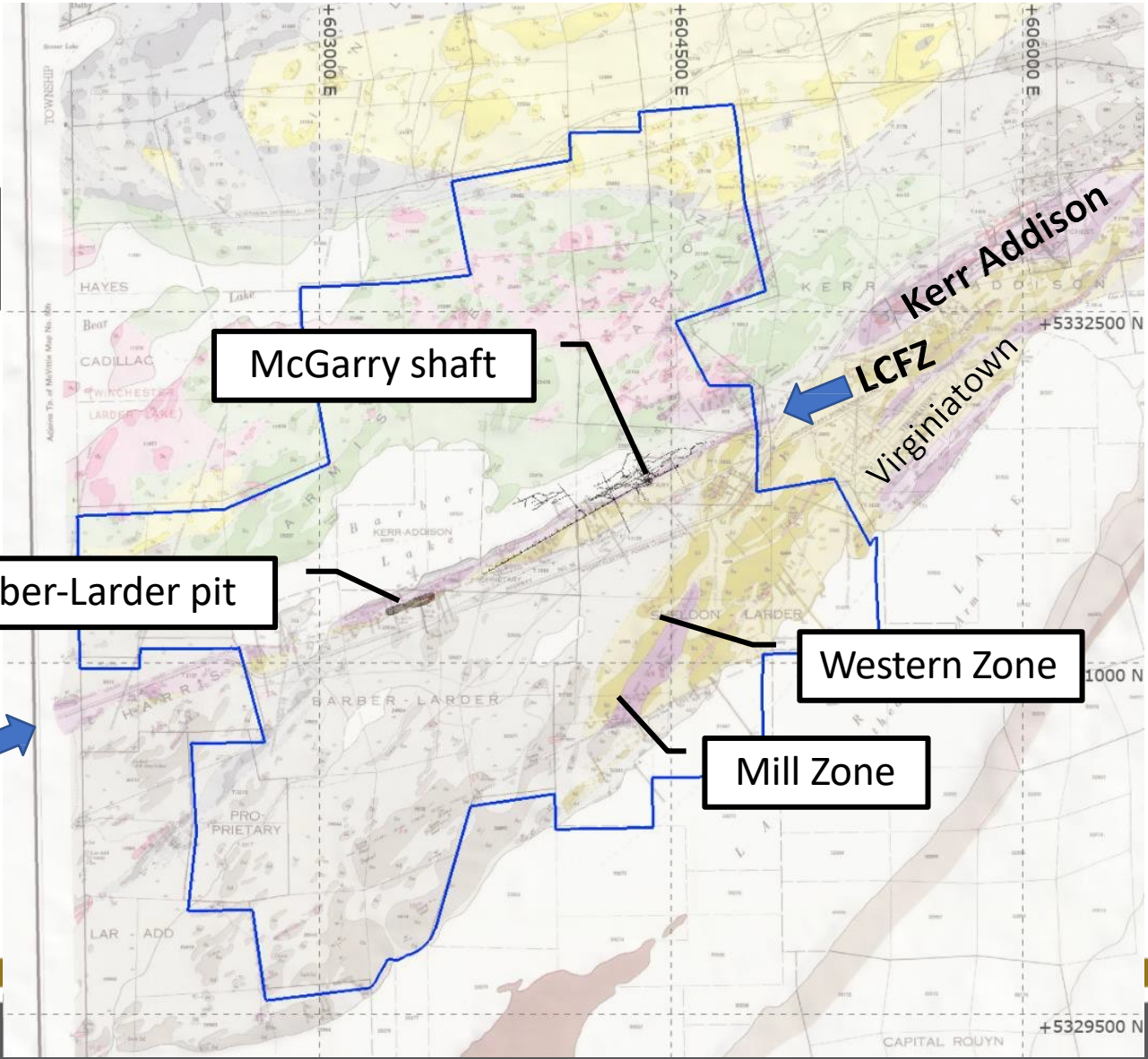
LCFZ : Larder Cadillac Fault Zone

Barber-Larder pit

McGarry shaft

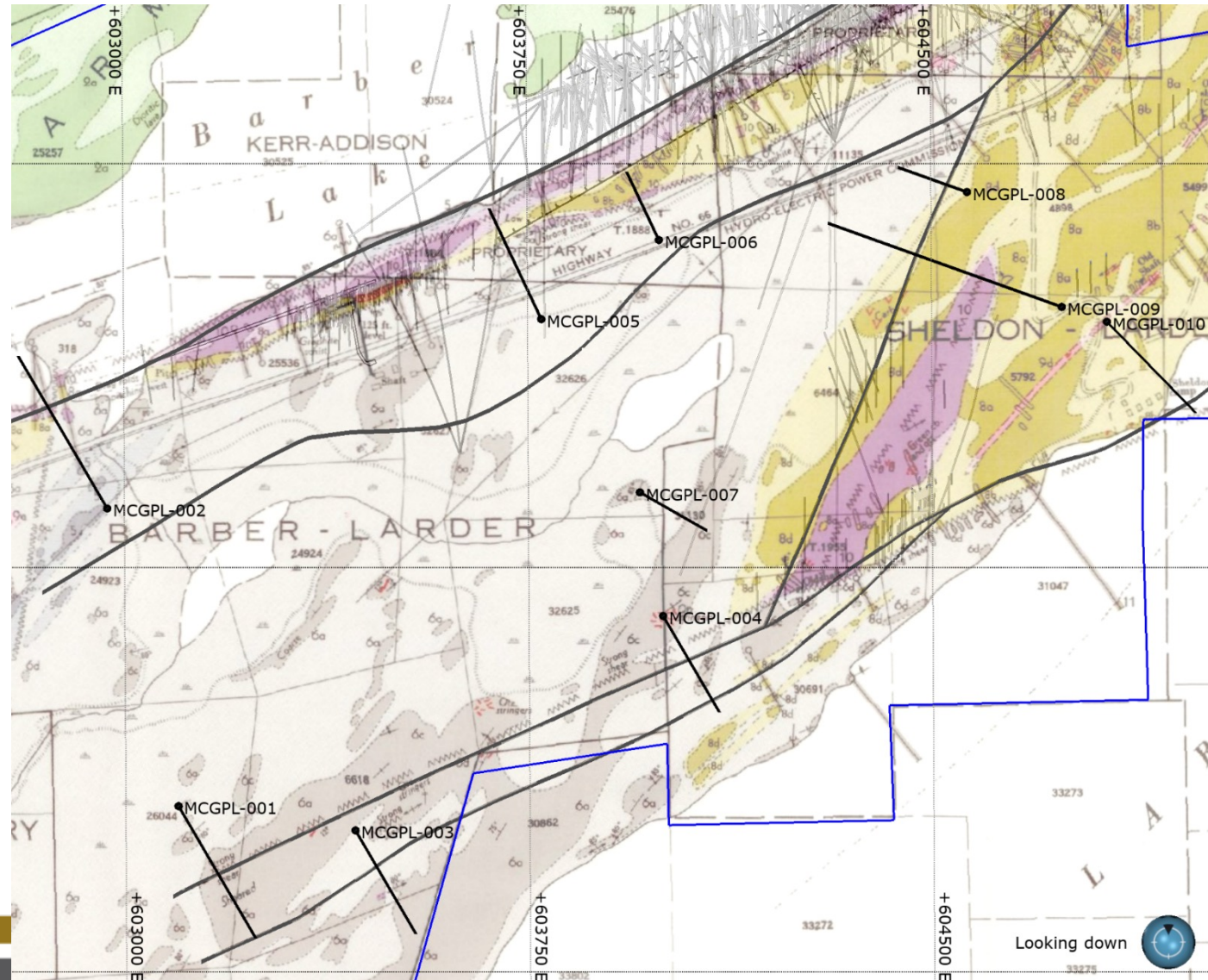
Western Zone

Mill Zone



Phase 1 Drilling Plan with Principal Fault Structures

- Planned Drill Holes are black traces labeled MCGPL
- Dark gray traces indicate the principal fault structures interpreted from geological and geophysical data and from data modeling.



Summary of Sectional Views of Planned Drill Holes

Explanatory notes for the following simplified sections of two representative planned drill holes

- **Geological structures** include faults and folds thought to structurally control the deposition of mineralization.
 - Folds are illustrated by traces of contacts between informally named geological units (Timiskaming; Kerr).
- **MT** (magneto-telluric) isoshells (contours) indicate electrically conductive zones thought to be related to hydrothermal alteration by mineralizing fluids migrating along structures.
- **IP** (induced polarization) isoshells are related to chargeability of the rocks which might indicate concentrations of sulfide minerals potentially associated with gold mineralization.
- **IP_High_residual** zones are anomalously strong IP signals representing most of the high-priority drill targets.

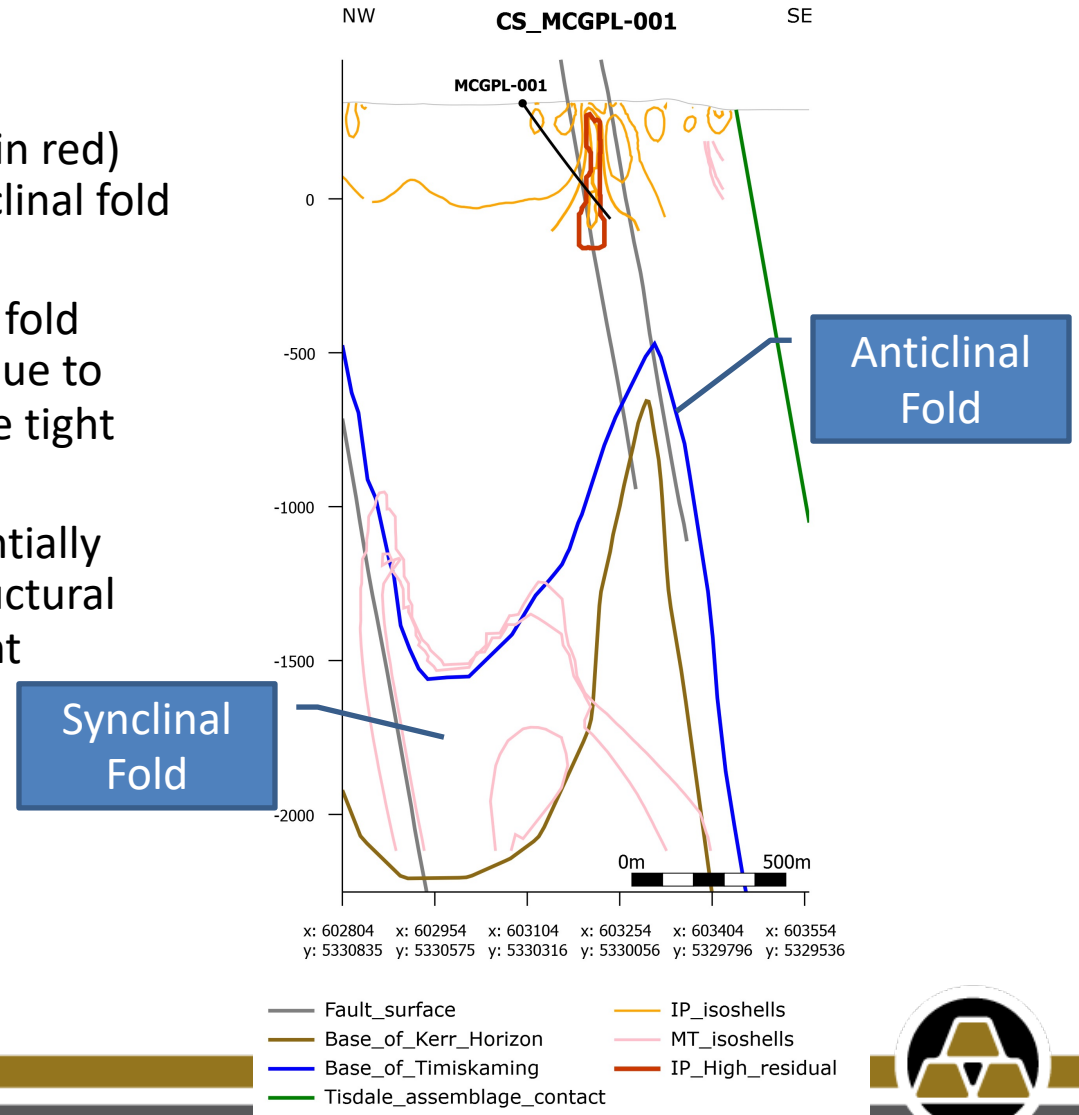
Data sources, Modeling and Targeting

- MT and IP data were generated in 2021 by an ORION SWATH survey (NR dated March 1, 2021) carried out by **Quantec Geoscience** who also performed initial data modeling.
- Advanced 3-D modeling of the Conductivity (MT), IP data, Geology and Structure as well as Targeting were performed by **Mira Geoscience**; Targets for drill holes 001 through 008 were identified by Mira Geoscience.
- Targets for drill holes 009 and 010 were identified by **Terracognita Geological Consulting Inc.**



MCGPL-001

- The drill target is defined as an IP High residual zone (shown in red) associated with modeled faults that deform a very tight Anticlinal fold structure.
- A deep conductive (MT) zone is associated with the Synclinal fold structure; the MT isoshells suggest hydrothermal alteration due to migration of mineralizing fluids upward along the limbs of the tight folds.
- It is interpreted that the mineralizing fluids would have potentially deposited gold mineralization and sulfide minerals in the structural trap created by faulting and shearing associated with the tight Anticlinal fold.



MCGPL-002

- The drill target is defined as an IP High residual zone (shown in red) associated with a modeled fault that deforms the Northwestern limb of the Synclinal fold.
- The target is also in the immediate footwall of the regionally important Larder Cadillac Fault Zone (LCFZ).
- A conductive (MT) zone is associated with the hinge of the Synclinal fold structure; the MT isoshells suggest hydrothermal alteration due to migration of mineralizing fluids upward along the Northwestern limb of the Synclinal fold.
- It is interpreted that the mineralizing fluids would have potentially deposited gold mineralization and sulfide minerals in the structural trap created by faulting and shearing of the Synclinal fold limb.

