



**ARDIDEN**

29 October 2021

## SEPTEMBER 2021 QUARTERLY ACTIVITIES REPORT

### HIGHLIGHTS

- Maiden 4,000m diamond drilling programme designed and fully funded to test gold bearing structures at the highly prospective Esker Gold Prospect, located on the Western Hub of the Pickle Lake Gold project.
- Drilling contractor engaged and field logistics ready to mobilise to Esker upon receipt of Permit from Ontario Mines Department.
- LiDAR survey and high resolution ortho-mosaic photographic imagery flown over the Western Hub of the Pickle Lake Gold Project.
- 5,000m initial drill programme designed and fully funded for the Dorothy-Dobie Deposits, also situated on the Western Hub at Pickle Lake.
- Evolution Mining Limited become the most recent ASX-listed gold company to stake a significant exploration land package at Pickle Lake.
- Ardiden shareholders approve partial sale of Canadian Lithium assets to establish a Lithium JV:
  - Initial \$1.5m cash payment received from Green Technology Metals Limited (GTM).
  - Additional \$1.75M cash from GTM due to ADV upon receipt of a conditional admission letter by GTM from the ASX, or no later than 15 March 2022.
  - ADV has free carry interest in JV to completion of DFS or Decision to Mine

Ardiden Limited ('Ardiden' or 'the Company') (ASX: ADV) is pleased to report on September Quarterly Activities at its highly prospective **Pickle Lake Gold Project** and hard rock **Lithium Projects** in northwest Ontario, Canada. The Company's Pickle Lake Gold Project consists of a District-scale 870km<sup>2</sup> (87,000 hectares) highly prospective gold landholding along strike of gold assets held by **Barrick** and **Newmont**. Ardiden holds the dominant exploration land position but recent staking of ground by **Evolution Mining** to the south (Figure 1) indicates another ASX-listed gold company has identified potential for significant discovery opportunities in the District.

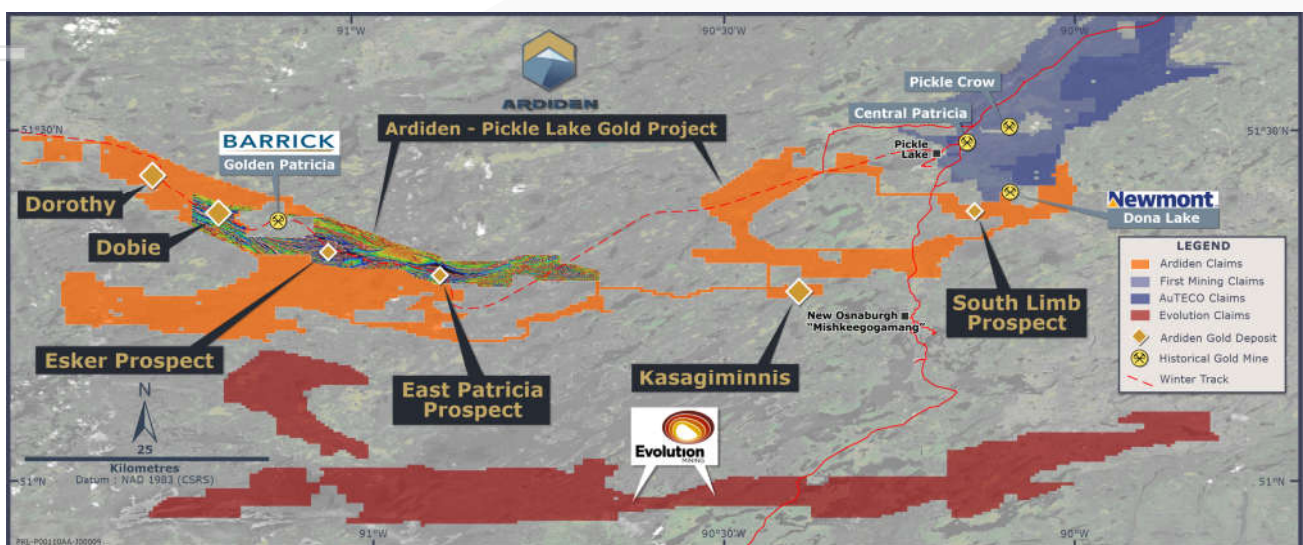


Figure 1- Location of Ardiden's Pickle Lake Gold Project (orange) alongside Evolution, Barrick and Newmont Properties.



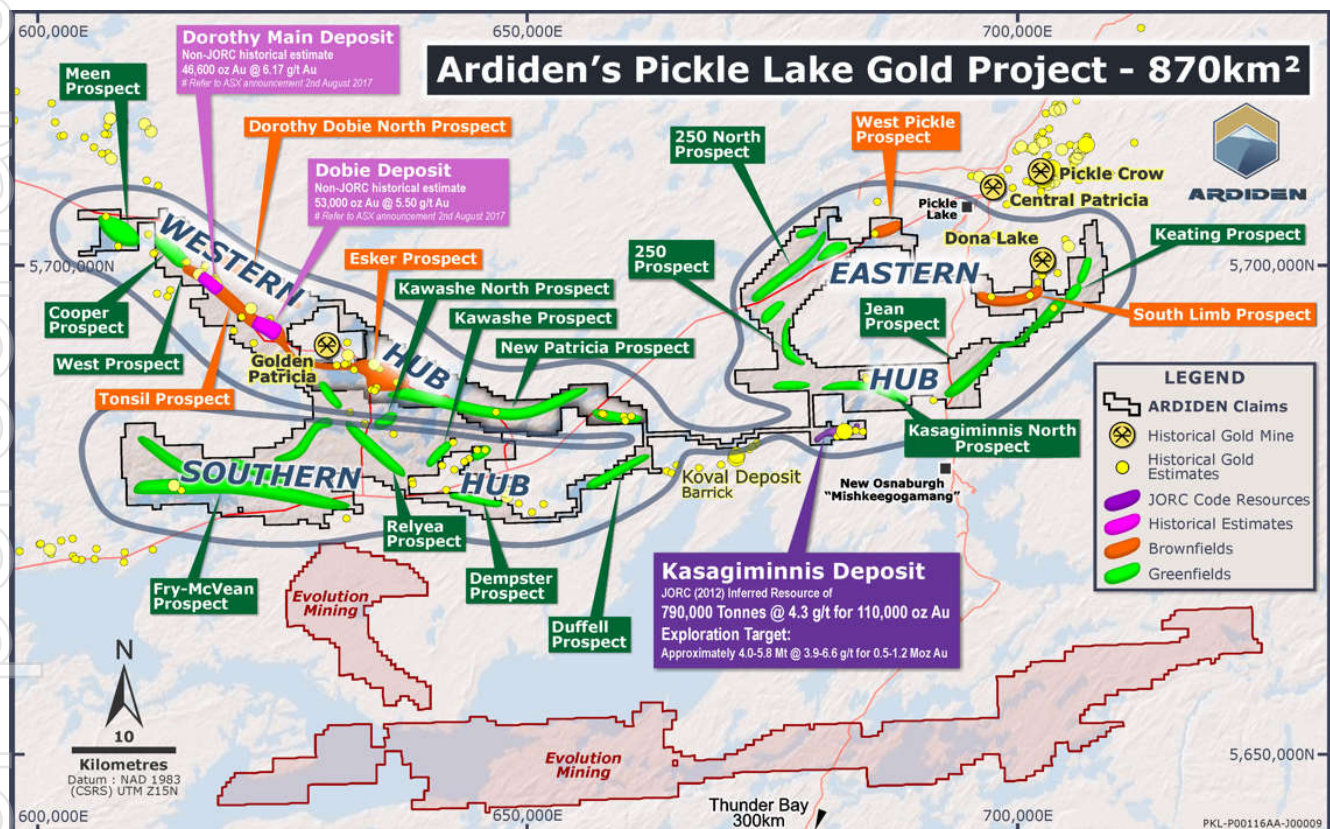
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The approval process with the Mines Department to facilitate drilling at Esker has taken much longer than anticipated. No objections or concerns have yet been raised. The Company has taken a long-term view of the gold and discovery potential of the Pickle Lake Project and understands that getting the approvals and ESG framework right, will form a solid foundation for both future work and community and stakeholder engagement.

The Company has meanwhile invested in high resolution LiDAR surveys and aerial photography over the Project, reprocessed historical seismic data, and has continued modelling of lithostructural gold targets across the entire Western Hub from the extensive geophysical data package it has compiled.

The upcoming 4,000m drill programme planned at the Esker Gold Prospect, is just one target of at least 22 identified Gold Deposits (Figure 2) across the 100km-wide landholding.

Drilling at Esker will form the starting point for the Company's exploration on the highly prospective Western Hub, which hosts Barrick's Golden Patricia Mine, which produced 619,796koz of gold @ 15.2g/t Au up until its closure in 1997.



**Figure 2 – Gold Deposits and Prospects of Ardiden's Pickle Lake Gold project and subdivision to Western, Eastern and Southern Hubs**

\* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated

\* The historical resource estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code





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### **GOLD EXPLORATION ACTIVITIES - Western Hub - Pickle Lake Gold Project**

The upcoming maiden drill programme at Esker will be the first drilling undertaken along the highly prospective structures at Esker in 30 years. An initial 4,000m diamond drilling programme has been designed (Figure 3).

Drill locations have been planned based on the ongoing geological and structural interpretations and assistance from Southern Geoscience and structural geologist Leigh Rankin\*.

The interpretation is providing a detailed geological picture that will underpin planning of drill programmes and other exploration work over the next 12 months along the entire 50km strike length of the New Patricia-Esker and Dorothy-Dobie gold prospects.

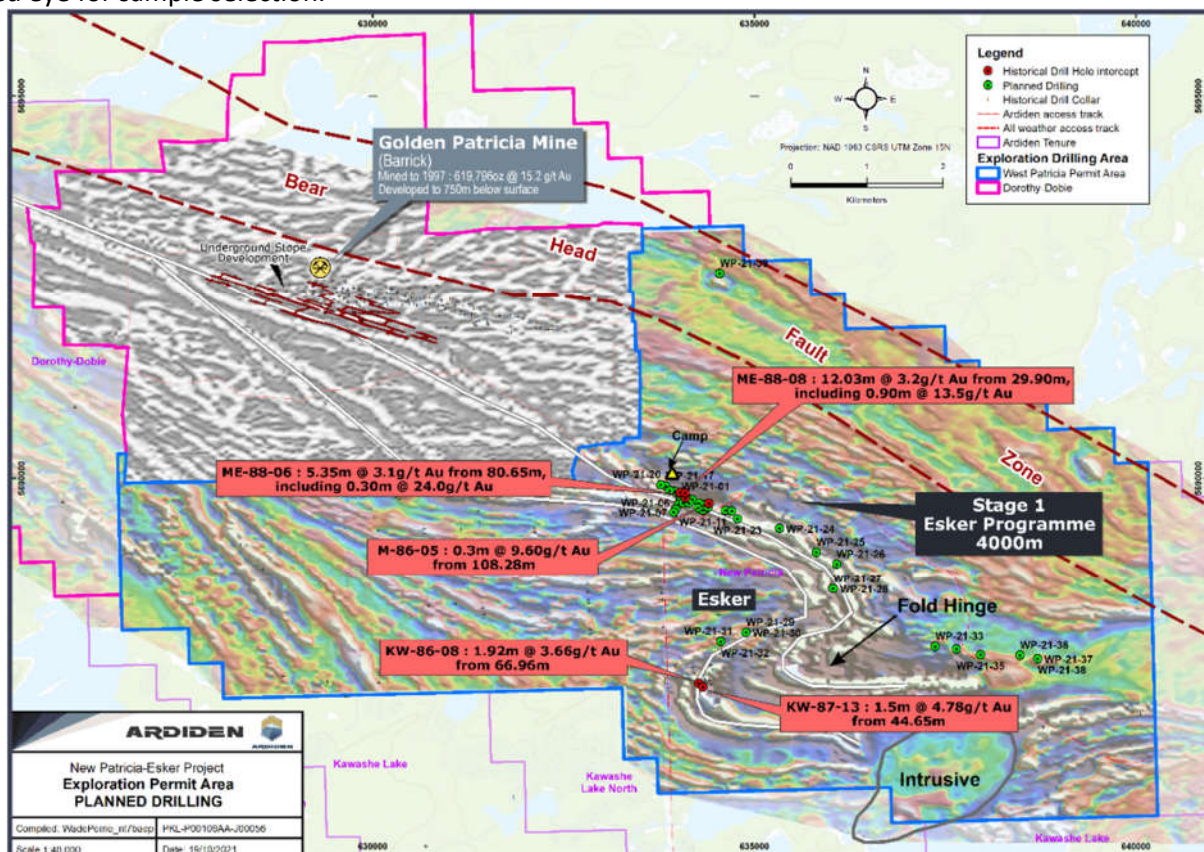
As part of an ongoing programme of validating historical data across the entire gold project, three additional shallow drill intercepts previously not previously reported, were verified from old reports covering the Esker region and have assisted interpretation and drill planning;

- **1.92m @ 3.7/t Au from 66.96m** in drillhole KW8608
- **1.5m @ 4.8g/t Au from 44.65m** in drillhole KW8713
- **0.3m @ 9.6g/t Au from 108.28m** in drillhole M8605

These results are in addition to previously reported drill intercepts at Esker (ASX 18 Feb 2020) including:

- **5.35m @ 3.1g/t Au from 80.65m** in drillhole ME88006 (including 24.0g/t Au over 0.3m)
- **12.03m @ 3.2g/t Au from 29.9m** in drillhole ME88008 (including 13.5g/t Au over 0.9m)

These shallow historical results are significant, as sampling by previous owners was highly selective, with only visually apparent mineralisation appearing to have been sampled. Gold mineralisation at Pickle Lake, however, is both high grade narrow quartz vein hosted, and more subtle alteration zones, which are not as obvious to the naked eye for sample selection.



**Figure 3 – Planned and Historical Drilling at Ardiden's Esker Prospect**



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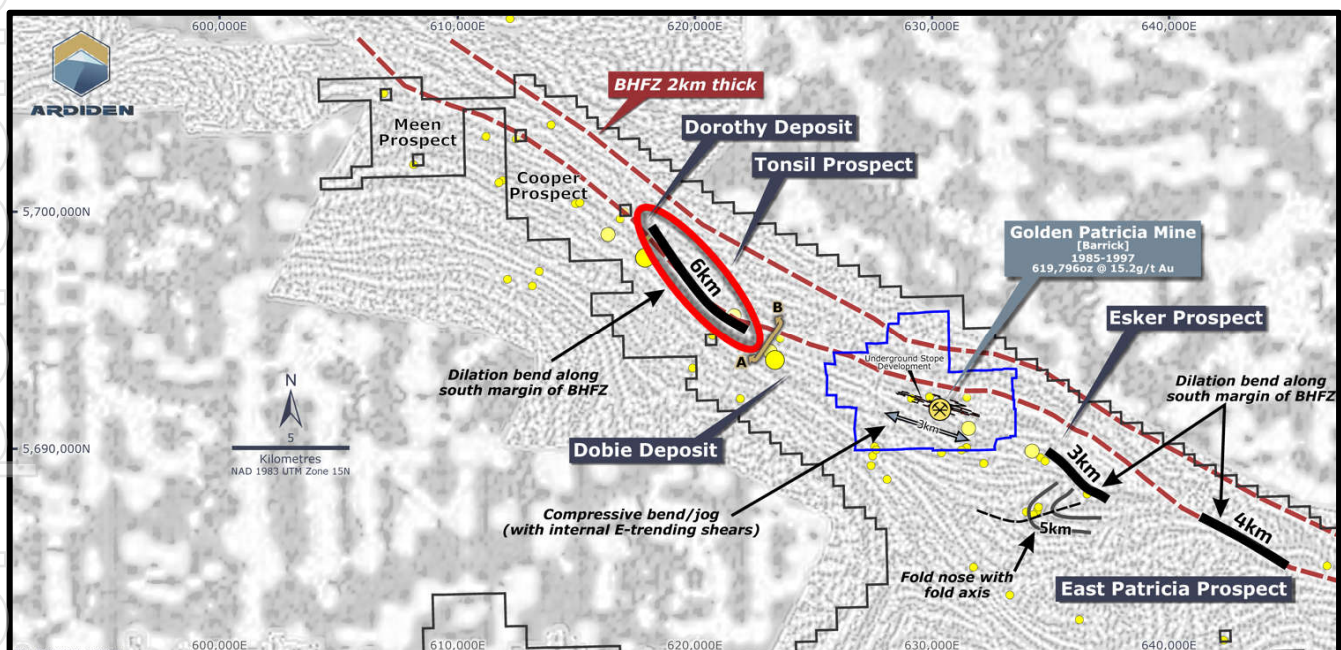
\*Information in relation to historical gold production at the Dona Lake and Golden Patricia Mine above has been referenced from three sources of publication, namely: 1. Harron, G. A. 2009. Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc. 2. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and 3. Puumala, M. A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228

The Company aims to have drilling underway at Esker in November 2021 and will run the programme up to the Christmas break, and then restart in January. Ardiden will keep the market up to date as Permits are approved by the Ontario Mines department and as drill teams are mobilised to Site.

In addition to Esker, Ardiden has another 5,000m planned and fully funded for the Dorothy-Dobie area at the Western hub (Figure 4). Previous owners of the two Gold Deposits completed non-JORC estimates at Dorothy and Dobie which combine to an historical estimate\* of 99,600 oz Au @ 5.7 g/t Au, down less than 150m below surface (ASX release 2 August 2017):

- Dorothy Main Deposit: **46,600 oz @ 6.17 g/t Au** (Major General Resources, 1990);
- Dobie Deposit: **53,000 oz @ 5.50 g/t Au** (St Joe Corp., Canada, 1987).

Once approvals are obtained, the plan is to have drill programmes underway along the Western Hub over the next 12 months. This initial testing of the targets is expected to provide a better understanding of the gold mineralisation controls along the highly prospective Bear Head Fault Zone and associated gold mineralisation along the 50km strike length.



**Figure 4 - Areas targeted for drilling over next 12 months along the Western Hub Bear Head Fault Zone Structure**

\*Non-JORC historical estimates (1987-1990) by original owners of the Dorothy and Dobie Deposits, were summarised in 2009 in an NI43-101 Technical Report on Gold Properties within the Pickle Lake area (Harron, 2009). The historical estimates are not reported in accordance with the JORC Code and a competent person has not done sufficient work to classify the historical estimates as mineral resources in accordance with the JORC Code. It is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code.

Ardiden has also recently conducted a 518km<sup>2</sup> LiDAR (Light Detection and Ranging) survey over the Southern and Western Hub at Pickle Lake. This survey has included a series of high resolution ortho-mosaic photographic imagery that will greatly assist the exploration program design and logistical planning as well as environmental baseline surveys, hydrology and land disturbance tracking.



### LITHIUM ACTIVITIES – JV to deliver up to A\$9.2M value to Ardiden

During the quarter shareholders voted overwhelmingly (98.36%) in support of the resolution which will pave the way for transfer of an initial 51% of the Company's lithium assets to Green Technology Metals Limited (GTM) and commencement of a Joint Venture over the lithium assets (JV). Ardiden received an initial Consideration Payment of \$1.5m in cash, the first of up to \$9.2m in staged payments from GTM. GTM is undertaking submissions to the ASX for a proposed listing via an Initial Public Offering (IPO).

Upon successful acceptance by the ASX listing of the listing application of GTM, anticipated by GTM to be November 2021, Ardiden will receive a further \$1.75m in cash and be issued \$2.25m in GTM shares, while continuing to hold 49% of the lithium assets.

Within the earlier of 12 months of ASX listing, or 18 months of the Consideration Payment, GTM have the option to purchase up to 80% of the lithium assets for a further \$3.5m payment (combination cash and/or shares).

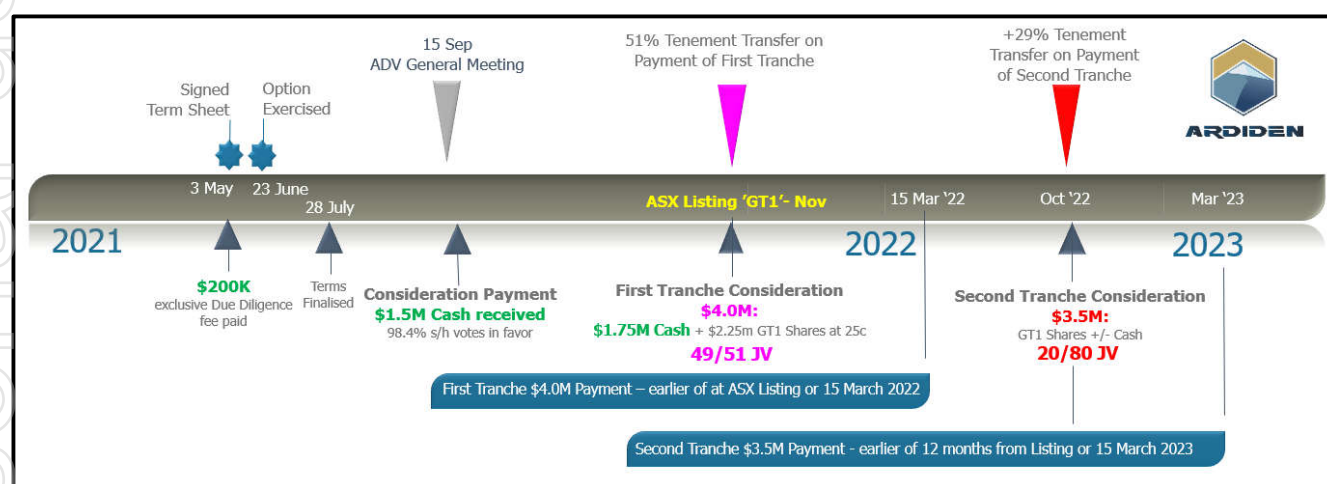


Figure 5 - Staged Payments and JV Timeline for Ardiden's Lithium Assets

Retaining a minimum 20% interest provides Ardiden with upside exposure to the battery metals market without having to deploy capital towards Lithium exploration, while simultaneously providing capital for the gold exploration program at the Pickle Lake Gold Project. Ardiden will have a free-carry JV interest up to the completion of a Definitive Feasibility Study, or Decision to Mine milestone. For further details relating to the JV refer ASX announcement 28 July 2021.

### CORPORATE

The Company's cash balance on 30 September 2021 was A\$2.12 million.

An initial \$1.5m cash consideration payment has been received from Green Technology Metals Limited (GTM) for the partial sale of the Company's Lithium assets to GTM and to establish a Lithium Joint Venture (JV) to develop the assets. The cash payment is the first of up to \$9.2m in staged payments from GTM for the transfer of up to 80% of the Company's lithium assets. Another cash payment of \$1.75 million to Ardiden is due once GTM receive an official letter from the ASX for conditional listing approval, anticipated to be early November, at the latest.

Cash outflows for the September Quarter totalled \$627k which was offset by the first consideration payment from GTM of \$1.5m for a net inflow of \$882k. Cash outflows consist substantially of exploration activity of \$194k, staff costs \$138k, and corporate administration \$295k. Payments to related parties and their associates (as set out in Section 6 of the Appendix 5B) totalled \$96k consisting of Executive and Non-executive Directors fees and salaries, and superannuation payments.

This information is authorised for ASX release by Rob Longley (Managing Director & CEO).

## ENDS

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*\* About Structural Geologist, Leigh Rankin: Leigh Rankin BSc (Hons), RPGeo, MAIG, MGSA, MSEG: Leigh is an internationally recognised expert in geophysical interpretation, having delivered over 200 specialised training workshops on the interpretation of magnetic data, and is co-author of the textbook 'Geological Interpretation of Aeromagnetic Data' (2013: ASEG Special Publication). He has over 25 years' experience in integration of field geology, remotely sensed and geophysical data to provide coherent geological frameworks for mineral targeting. He has worked on both geophysical interpretation and structural mapping projects in over 35 countries, including Canada and the US.*

### 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.*

### Competent Person's Statement

*The information in this report that relates to Exploration Results and Exploration Targets at the Pickle Lake Prospects is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, who is a named competent person or persons; Mr Longley is a full-time employee of Ardiden Limited. Mr Longley has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking 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 Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*The information in this report that relates to JORC Mineral Resources at the Kasagiminnis Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mrs Christine Standing, a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Longley is a full-time employee of Ardiden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Ardiden. Mr Longley and Mrs Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking 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 Longley and Mrs Standing consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

***The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.***



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The information in this report that relates to Historical Estimates of mineralisation at the Dorothy and Dobie Gold Deposits is based on, and fairly represents information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Pickle Lake Gold Project. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Reference: Harron, 2009 NI43-101 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.: [www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project\\_tehcnical\\_report.pdf](http://www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf)

For more information including modelling parameters and details, the ASX announcements pertaining to Exploration Results and Mineral Resources are available from the Company's website: [www.ardiden.com.au](http://www.ardiden.com.au)

#### About Ardiden Ltd

Ardiden Limited is an ASX-listed company focused on gold exploration at its Pickle Lake Gold Project in north-west Ontario, Canada. The project consists of 870km<sup>2</sup> of highly prospective gold landholdings across 22 identified Gold Deposits and Prospects.

Ardiden also currently has 100% ownership of three hard rock (spodumene) Lithium Projects, subject to completion of the joint venture with GTM in north-west Ontario and is well positioned to derive benefit from both the gold and lithium exploration sectors of the market.

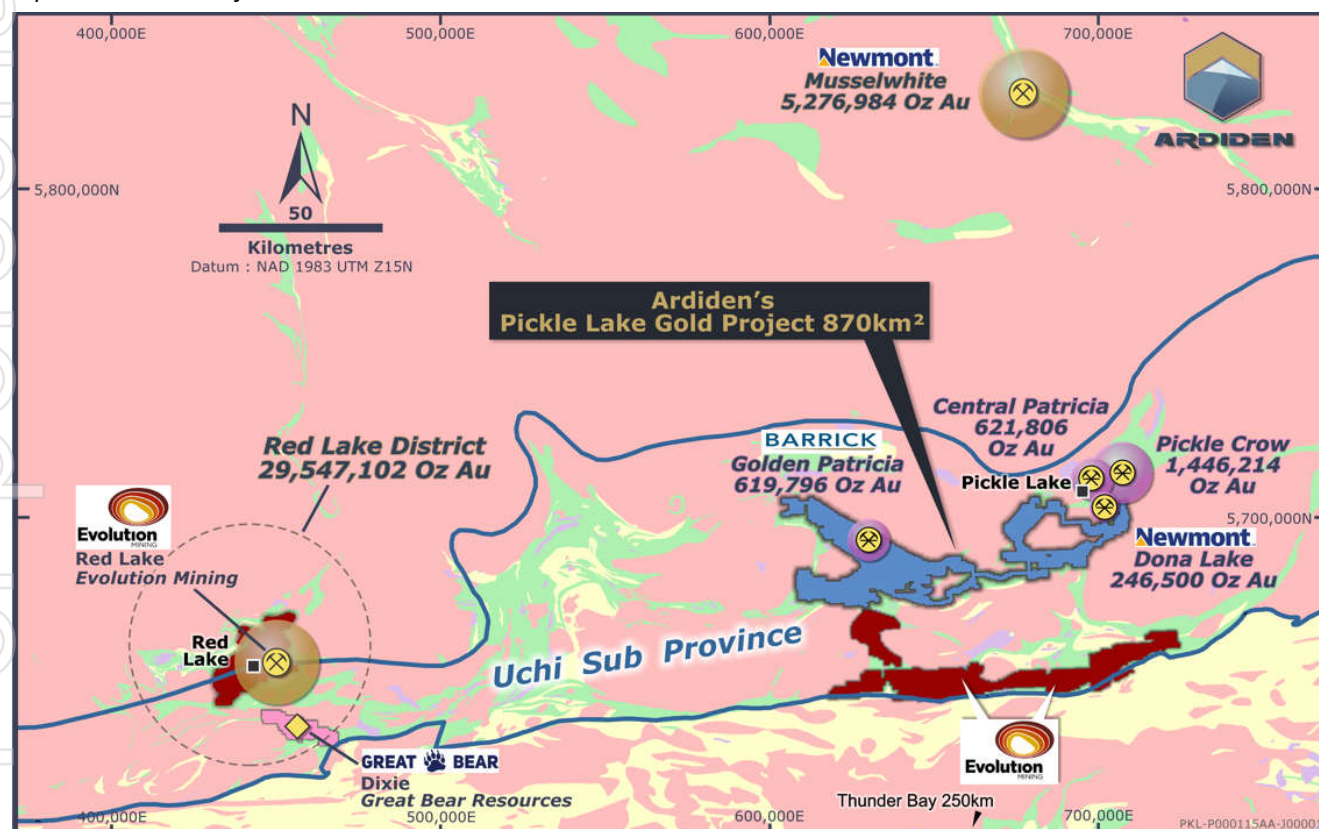


Figure 6 - Uchi Geological Sub-province and location of Red Lake and Pickle Lake Gold Mining Districts

## APPENDIX

### DRILLHOLE COLLAR TABLE

Drill Hole	Easting	Northing	RL	Azimuth NAD83	Depth (m)	Dip	Deposit	Owner	Year
KW-86-08	634274	5687296	395	158	78.03	-44	Esker Prospect	Ardiden -Exiro	1986
KW-87-13	634326.4	5687249	396	160	93.57	-45	Esker Prospect	Ardiden -Exiro	1986
M-86-05	634406	5689663	399	205	161	-45	Esker Prospect	Ardiden -Exiro	1986

### DRILLHOLE ASSAY RESULTS TABLE (GOLD)

Drill Hole	From (m)	To (m)	Interval	Sample ID	Au g/t Grade	Deposit
KW-86-08	66.96	67.60	0.64m	9609	1.03	Esker Prospect
KW-86-08	67.60	68.24	0.64m	9618	4.80	Esker Prospect
KW-86-08	68.24	68.88	0.64m	9610	5.14	Esker Prospect
KW-87-13	44.65	45.42	0.77m	4980	4.11	Esker Prospect
KW-87-13	45.42	46.15	0.73m	4981	5.49	Esker Prospect
M-86-05	108.28	108.58	0.30m	022	9.60	Esker Prospect

## JORC Code, 2012 Edition – Table 1

**JORC Code Table 1 Criteria** - The table below summaries the assessment and reporting criteria used for the New Patricia Property acquisition and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<p>Sampling intervals were selective as illustrated in Assay Drillhole Table and assayed intervals have been predominantly where structures, sulphides, alteration and/or visible gold have been observed.</p> <p><b>New Patricia Historical Drilling</b></p> <ul style="list-style-type: none"> <li>Ardiden is unable to further verify the sampling techniques used on the New Patricia Property. All reference to historical diamond drilling results were sourced from Exiro and/or publicly available documents.</li> <li>Exiro have provided a dataset of 212 historical drillholes spread across the property drilled by various companies during the period 1971 to 1990.</li> <li>Companies who have conducted historical work at New Patricia include Bond Gold Inc, Noranda Exploration, Power Exploration Inc, Santa Maria Resources, UMEX and Inco.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</li> </ul>	<p>All drilling was undertaken by diamond core drilling technique which is the prevalent method in Ontario Canada.</p> <p><b>New Patricia Drilling</b></p> <ul style="list-style-type: none"> <li>Ardiden Ltd. is unable to further verify details of the drilling programmes undertaken on the Properties.</li> <li>No orientated core measurements have been located</li> <li>All reference to historical diamond drilling results for the drillholes were sourced from Exiro and/or publicly available documents.</li> </ul>





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Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Ardiden is unable to further verify the drill sample recovery in relation to drilling undertaken on the Properties.</li> <li>All reference to historical diamond drilling results for the drillholes were sourced from Exiro and/or publicly available documents.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>All samples were diamond core samples</li> <li>Hardcopies of professionally compiled geological drill logs were examined for all drill holes listed in this report.</li> <li>No geotechnical logging has been located.</li> <li>Ardiden Ltd. is unable to further verify the drill core logging completed on the properties.</li> <li>No drill core photography was obtained.</li> <li>All reference to historical drilling results were sourced from Exiro and/or publicly available documents.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Ardiden Ltd. is unable to further verify the sampling techniques used on the Properties.</li> <li>All reference to historical drilling results were sourced from Exiro and/or publicly available documents.</li> <li>Trillium North Minerals conducted quality assurance/quality control (QA/QC) samples consisting of certified reference materials and blanks which were inserted as each 25th sample in the same numbering sequence as the drill core samples. The insertion of the standards and blanks were rotated. This ensured that one QA/QC sample was present in every 25-sample lot and avoided a different numbering sequence for the QA/QC samples.</li> <li>No other QA/QC information was located from historical reports.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Historical assays in report 1988_52O06NW9474 Bond Gold were conducted at Pauls Custom Fire Assaying LTD, Cochenour, Ontario with fire assay conducted for gold analysis (New Patricia).</li> <li>Historical assays in report 1990_11_02 Major General Resources_DDH_MAP_52O06NW0005 were conducted at Min-En Laboratories in Vancouver, British Columbia with fire assay conducted for gold analysis.</li> <li>Historical assays in report 2007-07-05 Trillium North Minerals_DDH_20005202. All core samples will be analysed for gold using 30g pulverized samples in an Au Fire Analysis with ICP Finish; and 35 elements using Aqua Regia digestion ICP. All samples were submitted to ALS Chemex's laboratories in Thunder Bay, Ontario. Quality assurance/quality control (QA/QC) samples consisting of certified reference materials and</li> </ul>



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Criteria	JORC Code explanation	Commentary
		<p>blanks were inserted as each 25th sample in the same numbering sequence as the drill core samples. The insertion of the standards and blanks were rotated. This ensured that one QA/QC sample was present in every 25-sample lot and avoided a different numbering sequence for the QA/QC samples.</p> <ul style="list-style-type: none"> <li>2009_12_30 Manicouagan_DDH_MAP_20008505_The samples are first analysed using standard fire assay procedures with an AA/ICP finish. Assay results greater than 1.00 gram per tonne were rerun using a gravimetric finish. Samples were also analysed by multi-element ICP. In addition to the standard quality control of the laboratory, a series of blanks and standards are inserted in every shipment for quality control purposes.</li> <li>Ardiden Ltd. is unable to further verify the assay techniques used on the properties.</li> <li>All assay results reported are historical and were sourced from Exiro and/or publicly available documents.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Ardiden Ltd. is unable to further verify the assay techniques used on the properties.</li> <li>All assay results reported are historical and were sourced from Exiro and/or publicly available documents.</li> <li>No twin holes have been observed which is not unusual given the purpose was exploration drilling and not resource definition.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Surveys are in NAD83 / UTM zone 15N (ESPG: 26915) projection.</li> <li>Ardiden Ltd. is unable to further verify the specific survey method used to locate data points used on the properties.</li> <li>All drill locations reported are historical and were sourced from Exiro and/or publicly available documents.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Drillhole spacing is appropriate for the purpose of exploration.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>There is no expected assay bias resulting from the orientation of drilling.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Ardiden Ltd. is unable to verify the sample security measures applied for the historical data.</li> </ul>



Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p><b><u>New Patricia Drilling</u></b></p> <ul style="list-style-type: none"> <li>Ardiden Ltd. is currently unaware of any external audits of data on New Patricia Property but has taken Exiro's professional good standing into consideration and believes the proprietary dataset to be reliable for initial Exploration assessments.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p><b>New Patricia</b></p> <ul style="list-style-type: none"> <li>The New Patricia Gold Project consists of 678 Cell units covering a contiguous area of 140 km<sup>2</sup></li> <li>Exiro Minerals Corp Limited owns the New Patricia tenements 100% and Ardiden has undertaken an Earn-In agreement with Exiro over 3 years as announced to the ASX on 3 January 2020.</li> <li>There are no known issues affecting the security of title or impediments to operating in the area.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p><b>New Patricia</b></p> <ul style="list-style-type: none"> <li>Over 200 historical diamond drill holes were completed across the New Patricia Property by previous owners, confirming the potential for multiple extensive gold mineralised zones</li> <li>1960-1936 New Jersey Zinc and Cominco Ltd</li> <li>1970s UMEX and Inco</li> <li>1984-1986 St Joe Canada</li> <li>1987-1997 Bond Gold, Lac Minerals and Barrick. <ul style="list-style-type: none"> <li>2009: Manicouagan Minerals Inc. optioned the property from Trillium North Minerals Ltd. and drilled 16 DDH totalling 2296 m (7 DDH on the Dorothy Main Zone).</li> <li>2014: Manicouagan Minerals and Flemish Gold merged to form Murchison Minerals.</li> </ul> </li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The New Patricia Prospect is located within the Meen-Dempster greenstone belt and the adjoining Pickle Lake greenstone belt, which contain the known gold deposits (Pickle Crow, Dona Lake, Golden Patricia, Central Patricia and Kasagiminnis) and gold prospects (South Limb and West Pickle).</li> <li>Both greenstone belts are located on the southern margin of the North Caribou terrane within the Uchi Domain.</li> <li>Rocks within the Uchi Domain greenstone belts display petrochemical characteristics of arc and back-arc volcanism.</li> <li>The New Patricia gold deposits comprises shear-hosted lode style gold mineralisation.</li> </ul>
Drillhole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</li> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> </ul>	<ul style="list-style-type: none"> <li>Drillhole location and other relevant details are tabulated in the Assay Drillhole Table.</li> </ul>



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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>down hole length and interception depth</li> <li>hole length.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> </ul>	<ul style="list-style-type: none"> <li>A minimum intercept length of 0.2 m applies to the historical data in the tabulated results presented in the main body of this release.</li> <li>No cut-off grades were reported within this release from historical data.</li> <li>No metal equivalent reporting has been applied.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes have been angled at an appropriate direction and angle relevant to the anticipated orientation of the mineralisation and/or geology.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drillhole locations are illustrated on Figures 2 within this report.</li> <li>Summaries of significant gold intercepts are also included in the body text of this report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results are not practical to report with 212 drill holes at New Patricia within the data set available from previous drilling across the prospects.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Data for Geophysical imagery as illustrated in Figures 3 within this report were being derived from open file sources of the Ontario ministry website:  <i>Single Master Gravity and Aeromagnetic data from Ontario sourced from Ontario Ministry of Energy, Northern Development of Mines, 1st July 1999</i></li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Ground and airborne geophysical surveys.</li> <li>Mapping and rock chip sampling.</li> <li>Drill testing of anomalous gold areas and favourable structural/stratigraphic locations.</li> <li>Infill and extensional drilling along strike and down dip, aimed at increasing the resource is planned.</li> </ul>



**ARDIDEN****QUARTERLY TENEMENT SUMMARY****1. The mining tenements held at the end of the quarter and their location.**

Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
Pickle Lake - Connections	541336, 541337, 541341, 541344, 541345, 541346, 541350, 541355, 541358, 541359, 541360, 541361, 541366, 536230, 536231, 536232, 536233, 536234, 536235, 536236, 536237, 536238, 536239, 536240, 536241, 536242, 536243, 536244, 536245, 536246, 536247, 536248, 536249, 566571, 566572, 566573, 566574, 566575, 566576, 566577, 566578, 566579, 566580, 566581, 566582, 566583, 566584, 566585, 566586, 566587, 566588, 566589, 566590, 566591, 566592, 566593, 566594, 566595, 566596, 566597, 566598, 566599, 566600, 566601, 566602, 566603, 566604, 566605, 566606, 566607, 566608, 566609, 566610, 566611, 566612, 566613, 566614, 566615, 566616, 566617	Granted	Ontario, Canada	100%
Pickle Lake – Dempster Lake	579770, 579771, 579772, 579773, 579774, 579997, 579998, 580004, 580005, 580006, 580007, 580008, 580009, 580010, 580015, 580016, 580017, 580018, 580019, 580020, 580021, 580022, 580023, 580024, 580025, 580026, 580027, 580028, 580029, 580030, 580031, 580032, 580033, 580034, 580035, 580036, 580037, 580038, 580039, 580040, 580041, 580042, 580043, 580044, 580045, 580046, 580047, 580048, 580049, 580050, 580051, 580052, 580053, 580054, 580055, 580056, 580057, 580058, 580059, 580060, 580061, 580062, 580063, 580064, 580065, 580066, 580067, 580068, 580069, 580070, 580071, 580072, 580073, 580074, 580075, 580076, 580077, 580078, 580079, 580080, 580081, 580082, 580083, 580084, 580085, 580086, 580087, 580088, 580089, 580090, 580091, 580092, 580093, 580094, 580095, 580096, 580097, 580098, 580099, 580100, 580101, 580102, 580103, 580104, 580105, 580106, 580107, 580108, 580109, 580110, 580111, 580112, 580113, 580114, 580115, 580116, 580117, 580118, 580119, 580120, 580121, 580122, 580123, 580124, 580125, 580126, 580127, 580128, 580129, 580130, 580131, 580132, 580133, 580134, 580135, 580136, 580137, 580138, 580139, 580140, 580141, 580142, 580151, 580152, 580153, 580154, 580155, 580156, 580189, 580190, 580295, 580296, 580297, 580298, 580299, 580300, 580301, 580302, 580303, 580304, 580305, 580306, 580307, 580308, 580309, 580310, 580311, 580312, 580313, 580314, 580315, 580316, 580317, 580318, 580319, 580320, 580321, 580322, 580323, 580324, 580325, 580326, 580327, 580328, 580329, 580330, 580331, 580332, 580333, 580334, 580335, 580336, 580337, 580338, 580339, 580340, 580341, 580342, 580343, 580344	Granted	Ontario, Canada	100%
Pickle Lake – Dorothy Dobie	104984, 105912, 106176, 106277, 106701, 108546, 108547, 110665, 112086, 112889, 112990, 123364, 124723, 128625, 129964, 130012, 130849, 130944, 130945, 131221, 133040, 133429, 134232, 134448, 134753, 135762, 136226, 140102, 140103, 140104, 141205, 143008, 143009, 145694, 146037, 146857, 146858, 147714, 149493, 149494, 150199, 150524, 150822, 150823, 154016, 154661, 155274, 156088, 157127, 159811, 161295, 161344, 161961, 162581, 162582, 163914, 163956, 166547, 166548, 168691, 169333, 169948, 176602, 176661, 176770, 176793, 176991, 178279, 178630, 178776, 181433, 181634, 183363, 183657, 183658, 183659, 183660, 183661, 183802, 186059, 186838, 186839, 186840, 187792, 187793, 192633, 193812, 195459, 195771, 196502, 200893, 201767, 205183, 205184, 205185, 207317, 207318, 208735, 208736, 209087, 212985, 213019, 213020, 214000, 214531, 215430, 215446, 215505, 217414, 221873, 223180, 223229, 225203, 231209, 231210, 231211, 233344, 234028, 234647, 235998, 236504, 236505, 236506, 236858, 237737, 237738, 242025, 242026, 242027, 242865, 242885, 245369, 246370, 246778, 248523, 250184, 250376, 250377, 250729, 250918, 250919, 250920, 251226, 251227,	Granted	Ontario, Canada	100%

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Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	252855, 253832, 253833, 253834, 254138, 254139, 254140, 255485, 255486, 257815, 257816, 261457, 261968, 262541, 265913, 265914, 269312, 269419, 272648, 273934, 273935, 274481, 277187, 279407, 279431, 279432, 282045, 282178, 282650, 284007, 287953, 287954, 289318, 290701, 292076, 292077, 292078, 297909, 297946, 298040, 299720, 299721, 300389, 301466, 302098, 302509, 302510, 303780, 308300, 308702, 308703, 308704, 310059, 310268, 310973, 311804, 316960, 316961, 316984, 316985, 317711, 319530, 319856, 322018, 323277, 323278, 323279, 329251, 329351, 332358, 333405, 334448, 336319, 336320, 337656, 337657, 337827, 337828, 338360, 340200, 340994, 342957, 343786, 343787, 343788, 566618, 566619, 566620, 566621, 566622, 566623, 566624, 566625, 566626, 566627, 566628, 566629, 566630, 566631, 566632, 566633, 566634, 566635, 566636, 566637, 566638, 566639, 566640, 566641, 566642, 566643, 566644, 566645, 566646, 566647, 566648, 566649, 566650, 566651, 566652, 566653, 566654, 566655, 566656, 566657, 566658, 566659, 566660, 566661, 566662, 566663, 566664, 566935, 566936, 566937, 566938, 566939, 566940, 566941, 566942, 566943, 566944, 566945, 566946, 566947, 566948, 566949, 566950, 566951, 566952, 566953, 566954, 566955, 566956, 566957, 566958, 566959, 566960, 566961, 566962, 566963, 566964, 566965, 566966, 566967, 566968, 566969, 566970, 566971, 566972, 566973, 566974, 566975, 566976, 566977, 566978, 566979, 566980, 566981, 566982, 566983, 566984			
Pickle Lake – Duffell Lake	579696, 579697, 579698, 579699, 579700, 579701, 579702, 579703, 579704, 579705, 579706, 579707, 579708, 579709, 579710, 579711, 579712, 579713, 579714, 579715, 579716, 579717, 579718, 579719, 579720, 579721, 579722, 579723, 579724, 579725, 579726, 579727, 579728, 579729, 579730, 579731, 579732, 579733, 579734, 579735, 579736, 579737, 579738, 579739, 579740, 579741, 579742, 579743, 579744, 579745, 579746, 579747, 579748, 579749, 579750, 579751, 579752, 579753, 579754, 579755, 579756, 579757, 579758, 579759, 579760, 579761, 579762, 579763, 579764, 579765, 579766, 579767, 579768, 579769, 579993, 579994, 579995, 579996, 579999, 580000, 580001, 580002, 580003, 580011, 580012, 580013, 580014	Granted	Ontario, Canada	100%
Pickle Lake – Fry-McVean	581408, 581409, 581410, 581411, 581412, 581413, 581414, 581415, 581416, 581417, 581418, 581419, 581420, 581421, 581422, 581423, 581424, 581425, 581426, 581427, 581428, 581429, 581430, 581431, 581432, 581433, 581434, 581435, 581436, 581437, 581438, 581439, 581440, 581441, 581442, 581443, 581444, 581445, 581446, 581447, 581448, 581449, 581450, 581451, 581452, 581453, 581454, 581455, 581456, 581457, 581458, 581459, 581460, 581461, 581462, 581463, 581464, 581465, 581466, 581467, 581468, 581469, 581470, 581471, 581472, 581473, 581474, 581475, 581476, 581477, 581478, 581479, 581480, 581481, 581482, 581483, 581484, 581485, 581486, 581487, 581488, 581489, 581490, 581491, 581492, 581493, 581494, 581495, 581496, 581497, 581498, 581499, 581500, 581501, 581502, 581503, 581504, 581505, 581506, 581507, 581508, 581509, 581510, 581511, 581512, 581513, 581514, 581515, 581516, 581517, 581518, 581519, 581520, 581521, 581522, 581523, 581524, 581525, 581526, 581527, 581528, 581529, 581530, 581531, 581532, 581533, 581534, 581535, 581536, 581537, 581538, 581539, 581540, 581541, 581542, 581543, 581544, 581545, 581546, 581547, 581548, 581549, 581550, 581551, 581552, 581553, 581554, 581555, 581556, 581557, 581558, 581559, 581560, 581561, 581562, 581563, 581564, 581565, 581566, 581567, 581568, 581569, 581570, 581571, 581572, 581573, 581574, 581575, 581576, 581577, 581578, 581579, 581580, 581581, 581582, 581583,	Granted	Ontario, Canada	100%



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Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	581584, 581585, 581586, 581587, 581588, 581589, 581590, 581591, 581592, 581593, 581594, 581595, 581596, 581597, 581598, 581599, 581600, 581601, 581602, 581603, 581604, 581605, 581606, 581607, 581608, 581609, 581610, 581611, 581612, 581613, 581614, 581615, 581616, 581617, 581618, 581619, 581620, 581621, 581622, 581623, 581624, 581625, 581626, 581627, 581628, 581629, 581630, 581631, 581632, 581633, 581634, 581635, 581636, 581637, 581638, 581639, 581640, 581641, 581642, 581643, 581644, 581645, 581646, 581647, 581648, 581649, 581650, 581651, 581652, 581653, 581654, 581655, 581656, 581657, 581658, 581659, 581660, 581661, 581662, 581663, 581664, 581665, 581666, 581667, 581668, 581669, 581670, 581671, 581672, 581673, 581674, 581675, 581676, 581677, 581678, 581679, 581680, 581681, 581682, 581683, 581684, 581685, 581686, 581687, 581688, 581689, 581690, 581691, 581692, 581693, 581694, 581695, 581696, 581697, 581698, 581699, 581700, 581701, 581702, 581703, 581704, 581705, 581706, 581707, 581726, 581727, 581728, 581729, 581730, 581731, 581732, 581733, 581734, 581735, 581736, 581737, 581738, 581739, 581740, 581741, 581742, 581743, 581744, 581745, 581746, 581747, 581748, 581749, 581750, 581751, 581752, 581753, 581754, 581755, 581756, 581757, 581758, 581759, 581760, 581761, 581762, 581763, 581764, 581765, 581766, 581767, 581768, 581769, 581770, 581771, 581772, 581773, 581774, 581775, 581779, 581780, 581781, 581782, 581783, 581784, 581785, 581786, 581787, 581788, 581789, 581790, 581791, 581792, 581793, 581794, 581795, 581796, 581797, 581798, 581799, 581800, 581801, 581802, 581803, 581804, 581805, 581806, 581807, 581808, 581809, 581810, 581811, 581812, 581813, 581814, 581815, 581816, 581817, 581818, 581819, 581820, 581821, 581822, 581823, 581824, 581825, 581826, 581827, 581828, 581830, 581831, 581832, 581833, 581834, 581835, 581836, 581837, 581838, 581839, 581840, 581841, 581842, 581843, 581844, 581845, 581846, 581847, 581848, 581849, 581850, 581851, 581852, 581853, 581854, 581855, 581856, 581857, 581858, 581859, 581860, 581861, 581862, 581863, 581864, 581865, 581866, 581867, 581868, 581869, 581870, 581871, 581872, 581873, 581874, 581875, 581876, 581877, 581878, 581879, 581880, 581881, 581882, 581883, 581884, 581885, 581886, 581887, 581888, 581889, 581890, 581891, 581892, 581893, 581894, 581895, 581896, 581897, 581898, 581899, 581900, 581901, 581902, 581903, 581904, 581905, 581906, 581907, 581908, 581909, 581910, 581911, 581912, 581913, 581914, 581915, 581916, 581917, 581918, 581919, 581920, 581921, 581922, 581923, 581924, 581925, 581926, 581927, 581928, 581929, 581930, 581931, 581932, 581933, 581934, 581935, 581936, 581937, 581938, 581939, 581940, 581941, 581942, 581943, 581944, 581945, 581946, 581947, 581948, 581949, 581950, 581951, 581952, 581953, 581954, 581955, 581956, 581957, 581958, 581959, 581960, 581961, 581962, 581963, 581964, 581965, 581966, 581967, 581968, 581969, 581970, 581971, 581972, 581973, 581974, 581975, 581976, 581977, 581978, 581979, 581981, 581982, 581983, 581984, 581985, 581986, 581987, 581988, 581989, 581990, 581991, 581992, 581993, 581994, 581995, 581996, 581997, 581998, 581999, 582000, 582001, 582002, 582003, 582004, 582005, 582006, 582007, 582008, 582009, 582010, 582011, 582012, 582013, 582014, 582015, 582016, 582017, 582018, 582019, 582020, 582021, 582022, 582023, 582024, 582025, 582026, 582027, 582028, 582029, 582030, 582031, 582032, 582033, 582034, 582035, 582036, 582037, 582038, 582039, 582040, 582041, 582042, 582043, 582044, 582045, 582046, 582047, 582048, 582049, 582050, 582051, 582052, 582053, 582054,			

**ARDIDEN**

Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	582055, 582056, 582057, 582058, 582059, 582060, 582061, 582062, 582063, 582064, 582065, 582066, 582067, 582068, 582069, 582070, 582071, 582072, 582073, 582074, 582075, 582076, 582077, 582078, 582079, 582080, 582081, 582082, 582083, 582084, 582085, 582086, 582087, 582088, 582089, 582090, 582091, 582092, 582093, 582094, 582095, 582096, 582097, 582098, 582099, 582100, 582101, 582102, 582103, 582104, 582105, 582106, 582107, 582108, 582109, 582110, 582111, 582112, 582113, 582114, 582115, 582116, 582117, 582118, 582119, 582120, 582121, 582122, 582123, 582124, 582125, 582126, 582127, 582128, 582129, 582130, 582131, 582132, 582133, 582134, 582135, 582136, 582137, 582138, 582139, 582140, 582141, 582142, 582143, 582144, 582145, 582146, 582147, 582148, 582149, 582150, 582151, 582152, 582153, 582154, 582155, 582156, 582157, 582158, 582159, 582160, 582161, 582162, 582163, 582164, 582165, 582166, 582167, 582168, 582169, 582170, 582171, 582172, 582173, 582174, 582175, 582176, 582177, 582178, 582179, 582180, 582181, 582182, 582183, 582184, 582185, 582186, 582187, 582188, 582189, 582190, 582191, 582192, 582193, 582194, 582195, 582196, 582197, 582198, 582199, 582200, 582201, 582202, 582203, 582204, 582205, 582206, 582207, 582208, 582209, 582210, 582211, 582212, 582213, 582214, 582215, 582216, 582217, 582218, 582219, 582220, 582221, 582222, 582223, 582224, 582225, 582226, 582227, 582228, 582229, 582230, 582231, 582232			
Pickle Lake – Jean Lake	574692, 574693, 574694, 574695, 574696, 574697, 574698, 574699, 574700, 574701, 574702, 574703, 574704, 574705, 574706, 574707, 574708, 574709, 574710, 574711, 574712, 574713, 574714, 574715, 574716, 574717, 574718, 574719, 574720, 574721, 574730, 574734, 574735, 574736, 574737, 574738, 574739, 574740, 574741, 574792, 574793, 574794, 574795, 574796, 574797, 574798, 574799, 574800, 574801, 574802, 574803, 574804, 574805, 574806, 574807, 574808, 574809, 574810, 574811, 574812, 574813, 574814, 574815, 574816, 574817, 574818, 574819, 574820, 574821, 574822, 574823, 574824, 574825, 574826, 574827, 574828, 574829, 574830, 574831, 574832, 574833, 574834, 574835, 574836, 574837, 574838, 574839, 574840, 574841, 574864, 574865, 574866, 574867, 574868, 574869, 574870	Granted	Ontario, Canada	100%
Pickle Lake – Kasagiminnis	107775, 110169, 122181, 122182, 122183, 122898, 122899, 124715, 124716, 124717, 133631, 136219, 136220, 136221, 141049, 142242, 178845, 178846, 181427, 186270, 187592, 188198, 198429, 198430, 199793, 200883, 236848, 236849, 253606, 253607, 254414, 265109, 266397, 281542, 282778, 289590, 290904, 290905, 292065, 292066, 301653, 310309, 310310, 310311, 310962, 319583, 340456, 341762, 341763	Granted	Ontario, Canada	100%
Pickle Lake – Kawashe Lake	574871, 574872, 574873, 574874, 574875, 574876, 574877, 574878, 574879, 574880, 574881, 574882, 574883, 574884, 574885, 574886, 574887, 574888, 574889, 574890, 574891, 574892, 574893, 574894, 574895, 574896, 574897, 574898, 574899, 574900, 574901, 574902, 574903, 574904, 574905, 574906, 574907, 574908, 574909, 574910, 574911, 574912, 574913, 574914, 574915, 574916, 574917, 574918, 574919, 574920, 574921, 574922, 574923, 574924, 574925, 574926, 574927, 574928, 574929, 574930, 574931, 574932, 574933, 574934, 574935, 574936, 574937, 574938, 574939, 574940, 574941, 574942, 574943, 574944, 574945, 574946, 574947, 574948, 574949, 574950, 574951, 574952, 574953, 574954, 574955, 574956, 574957, 574958, 574959, 574960, 574961, 574962, 574963, 574964, 574965, 574966, 574967, 574968, 574969, 574970, 574971, 574972, 574973, 574974, 574975, 574976, 574977, 574978, 574979, 574980, 574981, 574982,	Granted	Ontario, Canada	100%



**ARDIDEN**

Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	574983, 574984, 574985, 574986, 574987, 574988, 574989, 574990, 574991, 574992, 574993, 574994, 574995, 574996, 574997, 574998, 574999, 575000, 575001, 575002, 575003, 575004, 575005, 575006, 575007, 575008, 575009, 575010, 575011, 575012, 575013, 575014, 575015, 575016, 575017, 575018, 575019, 575020, 575021, 575022, 575023, 575024, 575025, 575026, 575027, 575028, 575029, 575030, 575031, 575032, 575033, 575034, 575035, 575036, 575037, 575038, 575039, 575040, 575041, 575042, 575043, 575044, 575045, 575046, 575047, 575048, 575049, 575050, 575051, 575052, 575053, 575054, 575055, 575056, 575057, 575058, 575059, 575060, 575061, 575062, 575063, 575064, 575065, 575066, 575067, 575068, 575069, 575070, 575071, 575072, 575073, 575074, 575075, 575076, 575077, 575078, 575079, 575080, 575081, 575082, 575083, 575084, 575085, 575086, 575087, 575088, 575089, 575090, 575091, 575092, 575093, 575094, 575095, 575096, 575097, 575098, 575099, 575100, 575101, 575102, 575103, 575104, 575105, 575106, 575107, 575108, 575109, 575110, 575111, 575112, 575113, 575114, 575115, 575116, 575117, 575118, 575119, 575120, 575121, 575122, 575123, 575124, 575125, 575126, 575127, 575128, 575129, 575130, 575131, 575132, 575133, 575134, 575135, 575136, 575137, 575138, 575139, 575140, 575141, 575142, 575143, 575144, 575145, 575146, 575147, 575148, 575149, 575150, 575151, 575152, 575153, 575154, 575155, 575156, 575157, 575158, 575159, 575160, 575161, 575162, 575163, 575164, 575165, 575166, 575167, 575168, 575169, 575170, 575171, 575172, 575173, 575174, 575175, 575176, 575177, 575178, 575179, 575180, 575181, 575182, 575183, 575184, 575185, 575186, 575187, 575188, 575189, 575190, 575191, 575192, 575193, 575194, 575195, 575196, 575197, 575198			
Pickle Lake – Keating Lake	574492, 574493, 574494, 574495, 574496, 574497, 574498, 574499, 574500, 574501, 574502, 574503, 574504, 574505, 574506, 574507, 574508, 574509, 574510, 574511, 574512, 574513, 574514, 574515, 574516, 574517, 574518, 574519, 574520, 574521, 574522, 574523, 574524, 574525, 574526, 574527, 574528, 574529, 574530, 574531, 574532, 574533, 574534, 574535, 574536, 574537, 574538, 574539, 574540, 574541, 574542, 574543, 574544, 574545, 574546, 574547, 574548, 574549, 574550, 574551, 574552, 574553, 574554, 574555, 574556, 574557, 574558, 574559, 574560, 574561, 574562, 574563, 574564, 574565, 574566, 574567, 574568, 574569, 574570, 574571, 574572, 574573, 574574, 574575, 574576, 574577, 574578, 574579, 574580, 574581, 574582, 574583, 574584, 574585, 574586, 574587, 574588, 574589, 574590, 574591, 574722, 574723, 574724, 574725, 574726, 574727, 574728, 574729, 574731, 574732, 574733, 579929, 579930, 579931, 579932, 579933, 579934, 579935, 579936, 579937, 579938, 579939, 579940, 579941, 579942, 579943, 579944, 579945, 579946, 579947, 579948, 579949, 579950, 579951, 579952, 579953, 579954, 579955, 579956, 579957, 579958, 579959, 579960, 579961, 579962, 579963, 579964, 579965, 579966, 579967, 579968, 579969, 579970, 579971, 579972, 579973, 579974, 579975, 579976, 579977, 579978	Granted	Ontario, Canada	100%
Pickle Lake – Meen Lake	579775, 579776, 579777, 579778, 579779, 579780, 579781, 579782, 579783, 579784, 579785, 579786, 579787, 579788, 579789, 579790, 579791, 579792, 579793, 579794, 579795, 579796, 579797, 579798, 579799, 579800, 579801, 579802, 579803, 579804, 579805, 579806, 579807, 579808, 579809, 579810, 579811, 579812, 579813, 579814, 579815, 579816, 579817, 579818, 579819, 579820, 579821, 579822, 579823, 579824, 579825, 579826, 579827, 579828, 579829, 579830, 579831, 579832, 579833, 579834, 579835, 579836, 579837, 579838	Granted	Ontario, Canada	100%



For personal use only

**ARDIDEN**

Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	501569, 501570, 501571, 501572, 501573, 501574, 501575, 501576, 501577, 501578, 501579, 501580, 501581, 501582, 501583, 501584, 501585, 501586, 501587, 501588, 501589, 501590, 501591, 501592, 501593, 501594, 501595, 501596, 501597, 501598, 501599, 501600, 501601, 501602, 501603, 501604, 501605, 501606, 501607, 501608, 501609, 501610, 501611, 501612, 501613, 501614, 501615, 501616, 501617, 501814, 501815, 501816, 501817, 501818, 501819, 501820, 501821, 501822, 501823, 501824, 501825, 501826, 501827, 501828, 501829, 501830, 501831, 501832, 501833, 501834, 501835, 501836, 501837, 501838, 501839, 501840, 501841, 501842, 501843, 501844, 501845, 501846, 501847, 501848, 501849, 501850, 501851, 501852, 501853, 501854, 501855, 501856, 501857, 501858, 501859, 501860, 501861, 501862, 501863, 502011, 502012, 502013, 502014, 502015, 502016, 502017, 502018, 502019, 502020, 502021, 502022, 502023, 502024, 502025, 502026, 502027, 502028, 502029, 502030, 502031, 502032, 502033, 502034, 502035, 502036, 502037, 502038, 502039, 502040, 502041, 502042, 502043, 502044, 502045, 502046, 502047, 502048, 502049, 502050, 502051, 502052, 502053, 502054, 502055, 502056, 502057, 502058, 502059, 502060, 502132, 502133, 502134, 502135, 502136, 502137, 502138, 502139, 502140, 502141, 502142, 502143, 502144, 502145, 502146, 502147, 502148, 502149, 502150, 502151, 502152, 502153, 502154, 502155, 502156, 502157, 502158, 502159, 502160, 502161, 502162, 502163, 502164, 502165, 502166, 502167, 502168, 502169, 502170, 502171, 502172, 502173, 502174, 502175, 502176, 502177, 502178, 502179, 502180, 502181, 502227, 502229, 502231, 502232, 502234, 502236, 502238, 502240, 502241, 502243, 502245, 502337, 502338, 502339, 502340, 502935, 502936, 502937, 502938, 502939, 502940, 502941, 502942, 502943, 502944, 502945, 502946, 502947, 502948, 502949, 502950, 502951, 502952, 502953, 502954, 502955, 502956, 502957, 502958, 502959, 502960, 502961, 502962, 502963, 502964, 502965, 502966, 502967, 502968, 502969, 502970, 502971, 502972, 502973, 502974, 502975, 502976, 502977, 502978, 502979, 502980, 502981, 502982, 502983, 502984, 502985, 502986, 502987, 502988, 502989, 502990, 502991, 502992, 502993, 502994, 502995, 502996, 502997, 502998, 502999, 521000, 521001, 521002, 521003, 521004, 521005, 521006, 521007, 521008, 521009, 521010, 521011, 521012, 521013, 521014, 521015, 521016, 521017, 521018, 521019, 521020, 521021, 521022, 521023, 521024, 521025, 521026, 521027, 521028, 521029, 521030, 521031, 521032, 521033, 521034, 521035, 521036, 521037, 521038, 521039, 521040, 521041, 521042, 521043, 521044, 521045, 521046			
Pickle Lake – Reylea Lake	580157, 580158, 580159, 580160, 580161, 580162, 580163, 580164, 580165, 580166, 580167, 580168, 580169, 580170, 580171, 580172, 580173, 580174, 580175, 580176, 580177, 580178, 580179, 580180, 580181, 580182, 580183, 580184, 580185, 580186, 580187, 580188, 580191, 580192, 580193, 580194, 580195, 580196, 580197, 580198, 580199, 580200, 580201, 580202, 580203, 580204, 580205, 580206, 580207, 580208, 580209, 580210, 580211, 580212, 580213, 580214, 580215, 580216, 580217, 580218, 580219, 580220, 580221, 580222, 580223, 580224, 580225, 580226, 580227, 580228, 580229, 580230, 580231, 580232, 580233, 580234, 580235, 580236, 580237, 580238, 580239, 580240, 580241, 580242, 580243, 580244, 580245, 580246, 580247, 580248, 580249, 580250, 580251, 580252, 580253, 580254, 580255, 580256, 580257, 580258, 580259, 580260, 580261, 580262, 580263, 580264, 580265, 580266, 580267, 580268, 580269, 580270, 580271, 580272, 580273, 580274, 580275, 580276, 580277, 580278,	Granted	Ontario, Canada	100%





**ARDIDEN**

Gold Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	580279, 580280, 580281, 580282, 580283, 580284, 580285, 580286, 580287, 580288, 580289, 580290, 580291, 580292, 580293, 580294			
Pickle Lake – South Limb	100831, 101396, 101525, 101526, 102692, 102906, 116721, 118004, 118221, 121656, 121657, 125050, 125051, 125052, 125053, 125760, 125761, 125762, 129676, 160810, 164956, 166176, 166304, 166305, 169680, 169681, 173060, 178291, 178314, 178995, 178996, 178997, 179657, 189146, 189147, 189148, 194187, 194210, 194211, 194935, 194936, 194937, 195563, 218371, 219081, 224876, 225586, 225587, 225588, 226523, 226524, 226525, 227088, 231687, 232868, 260845, 262197, 262198, 265588, 266276, 266277, 266278, 268320, 268321, 268322, 273549, 273550, 281607, 282260, 282261, 285637, 285770, 289638, 289639, 293068, 293069, 293146, 293147, 297669, 297670, 321676, 321677, 322315, 328186, 328833, 328834, 328835, 341207, 341208, 535546, 535547, 535548, 535549, 535550, 535551, 535552, 535553, 535554, 535555, 535556, 535557, 551427, 562023, 562024, 562025, 562026	Granted	Ontario, Canada	100%
Pickle Lake – Two Fifty	541335, 541338, 541339, 541340, 541342, 541343, 541347, 541348, 541349, 541351, 541352, 541353, 541354, 541356, 541357, 541362, 541363, 541364, 541365, 541367, 541368, 541369, 541370, 541371, 541372, 541373, 541374, 541376, 541377, 541378, 541379, 541380, 541381, 541382, 541383, 541384, 541385, 541387, 541388, 541389, 541390, 541391, 541392, 541393, 541394, 541395, 541396, 541397, 541398, 541399, 541400, 541401, 562623, 562624, 562625, 562626, 562627, 562628, 562629, 562630, 562631, 562632, 562633, 562634, 562635, 562637, 562638, 562639, 562640, 562641, 562642, 562643, 562644, 562645, 562646, 562647	Granted	Ontario, Canada	100%
Pickle Lake – West Pickle	104760, 104916, 104917, 104918, 104919, 104920, 105656, 105657, 120067, 120068, 126563, 128549, 128550, 138039, 139349, 147534, 147535, 147536, 155122, 155325, 165265, 171104, 171105, 171106, 171107, 173237, 173238, 176769, 184045, 187800, 191356, 191357, 199313, 199314, 199962, 207329, 227360, 227361, 236415, 239988, 248070, 248771, 248772, 250862, 256698, 256699, 266552, 267218, 267219, 273313, 285880, 285881, 287193, 293994, 295326, 295992, 300139, 303169, 306594, 316767, 316768, 320515, 323119, 325091, 325092, 333749, 333750, 333751, 335552, 336241, 336242, 338336, 345540, 345541, 345542, 345543, 541375, 541386	Granted	Ontario, Canada	100%

Lithium Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
Root Bay	101422, 101696, 117902, 121020, 121042, 122349, 122350, 122351, 124441, 152951, 160964, 160965, 160966, 166199, 169575, 179044, 179045, 182367, 194973, 196921, 214118, 214119, 217760, 225637, 225638, 233675, 261574, 262879, 269563, 269564, 272959, 281639, 281640, 285014, 290289, 290290, 298950, 321059, 321565, 328205, 328206, 328225, 328226, 329530, 329531, 340566, 340588, 340589, 341368, 341369, 341370	Granted	Ontario, Canada	100%
Root Lake	553204, 553205, 553206, 553207, 553208, 553209, 553210, 553211, 553212, 553213, 553214, 553215, 553216, 553217, 553218, 101503, 101504, 116836, 121133, 121134, 160180, 160270, 166201, 166202, 166203, 166284, 179021, 214121, 214122, 214123, 214216, 214217, 214218, 232916, 232917, 232988, 232989, 269553, 269630, 282239, 289614, 298925, 298926, 298927, 298947, 298948, 328813, 340586, 340587, 340676	Granted	Ontario, Canada	100%

**ARDIDEN**

Lithium Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
Seymour Lake	305606, 312405, 110794, 257034, 202394, 269391, 239142, 199576, 209207, 209206, 102009, 103639, 108167, 109057, 109058, 109882, 109883, 109884, 110535, 110795, 110796, 111208, 111240, 111512, 112597, 114199, 114200, 115999, 116000, 116001, 118922, 120826, 122538, 123189, 125514, 126089, 126090, 128849, 130705, 130706, 132743, 134452, 137057, 137595, 139233, 140447, 140448, 142382, 142383, 142384, 143993, 144333, 145302, 146398, 147129, 147130, 147644, 147645, 149178, 149204, 150834, 152639, 152695, 154018, 157231, 158455, 158456, 158595, 158701, 158702, 158739, 159350, 161036, 161037, 161227, 161228, 161676, 164044, 164290, 164291, 164672, 165944, 166147, 167316, 167331, 167714, 171277, 174901, 176401, 177476, 177615, 182257, 182794, 182795, 182795, 182796, 183014, 183611, 183612, 184741, 184742, 186421, 186458, 186459, 186558, 186683, 186849, 186850, 189693, 190097, 190098, 190099, 191608, 192878, 192879, 193064, 193065, 195436, 196429, 197307, 197308, 199575, 201118, 201239, 202392, 202393, 204013, 206643, 209269, 210680, 210717, 211639, 212521, 213762, 213972, 216046, 216480, 219380, 219487, 224207, 224208, 226787, 226788, 228166, 230975, 230976, 232543, 232544, 233869, 233870, 233871, 234515, 234658, 237862, 238118, 238343, 239069, 239197, 244708, 246792, 247152, 247930, 247931, 250469, 252479, 252530, 252702, 252703, 252704, 252705, 255760, 255900, 256854, 257033, 257911, 259408, 259409, 261948, 264527, 264569, 264570, 265918, 268004, 270371, 270372, 271256, 271302, 271759, 275234, 276648, 277335, 278196, 278197, 280559, 280560, 280561, 282491, 282661, 282662, 285387, 289913, 289914, 290555, 290713, 292949, 293546, 297013, 302513, 304354, 306092, 306359, 306504, 307057, 312238, 312772, 312773, 312836, 313281, 313660, 313661, 313805, 313806, 313807, 313967, 316941, 317425, 317425, 318517, 322021, 325851, 326498, 326802, 327346, 327347, 328430, 329159, 329160, 331205, 331233, 332326, 332327, 336637, 337814, 337815, 338473, 338554, 339017, 339018, 341504, 341621, 342142, 342143, 343145, 343146, 343147, 343884, 344314, 344315, 518640, 518641, 518646, 518652, 518659, 518660, 518666, 518667, 518668, 518673, 518674, 518675, 518676, 518680, 518681, 518682, 518683, 518685, 518686, 519760, 519761, 519762, 519763, 519764, 519765, 519766, 519767, 519768, 519769, 519770, 519771, 519772, 519773, 519774, 519775, 519776, 519777, 519778, 519779, 519780, 519781, 519782, 519783, 519784, 519785, 519786, 519787, 519788, 519789, 519790, 519791, 519792, 519793, 519794, 519795, 519796, 519797, 519798, 519803, 519804, 519805, 519806, 519807, 519808, 519809, 519810, 519811, 519812, 519813, 519814, 519815, 519816, 519817, 519818, 519819, 519820, 519821, 519822, 519823, 519824, 519825, 519826, 519827, 519828, 519829, 519830, 519831, 519832, 519833, 519834, 519835, 519836, 519837, 519838, 519839, 519840, 519841, 519842, 519843, 519844, 519845, 519846, 519847, 519848, 519849, 519850, 519851, 519852, 519853, 519854, 519855, 519856, 519857, 519858, 519859, 519860, 519861, 519862, 519863, 519864, 519865, 519866, 519867, 519868, 519869, 519870, 519871, 519872, 519873, 519874, 519875, 519876, 519877, 519878, 519879, 519880, 519881, 519882, 519883, 519884, 519885, 519886, 519887, 519888, 519889, 519890, 519891, 519892, 519893, 519894, 519895, 519896, 519897, 519898, 519899, 519900, 519901, 519902, 519903, 519904, 519905, 519906, 519907, 519908, 519909, 519910, 519911, 519912, 519913, 519914, 519915, 519916, 519917, 519918, 519919, 519920, 519921, 519922, 519923, 519924, 519925, 519926, 519927, 519928, 519929, 519930, 519935, 519936, 519937, 519938, 519939, 519940, 519941, 519942, 519943, 519944, 519945, 519946, 519947, 519948, 519949, 519950, 519951, 519952, 519953, 519954,	Granted	Ontario, Canada	100%



**ARDIDEN**

Lithium Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
	519955, 519956, 519957, 519958, 519959, 519960, 519961, 519962, 519963, 519964, 519965, 519966, 519967, 519968, 519969, 519970, 519971, 519972, 519973, 519974, 519975, 519976, 519977, 519978, 519979, 519980, 519981, 519982, 519983, 519984, 519985, 519986, 519987, 519988, 519989, 519990, 519991, 519992, 519993, 519994, 519995, 519996, 519997, 519998, 519999, 520000, 520001, 520002, 520003, 520004, 520005, 520006, 520007, 520008, 520009, 520010, 520011, 520012, 520013, 520014, 520015, 520016, 520017, 520018, 520019, 520020, 520021, 520022, 520023, 520024, 520025, 520026, 520027, 520028, 520029, 520030, 520031, 520032, 520033, 520034, 520035, 520036, 520037, 520038, 520039, 520040, 520041, 520042, 520043, 520044, 520045, 520046, 520047, 520048, 520049, 520050, 520051, 520052, 520053, 520054, 520055, 520056, 520057, 520058, 520059, 520060, 520061, 520062, 520063, 520064, 520065, 520066, 520067, 520068, 520069, 520070, 520071, 520072, 520073, 520074, 520075, 520076, 520077, 520078, 520079, 520080, 520081, 520082, 520083, 520084, 520085, 520086, 520087, 520088, 520089, 520090, 520091, 520092, 520093, 520094, 520095, 520096, 520097, 520098, 520099, 520100, 520101, 520102, 520103, 520104, 520105, 520106, 520107, 520108, 520109, 520110, 520111, 520112, 520113, 520114, 520115, 520116, 520117, 520118, 520119			
Wisa Lake	113513, 131136, 145905, 159951, 176985, 176986, 183797, 195845, 212601, 212614, 213853, 213854, 224167, 224168, 230802, 243004, 250542, 262540, 269309, 269310, 307936, 308449, 308450, 317062, 327963, 329248, 338625, 103529, 118801, 118802, 133592, 150259, 161045, 167103, 167103, 178817, 198377, 215841, 215842, 215843, 234393, 244999, 246563, 246564, 252720, 253045, 253046, 271771, 271772, 281855, 281856, 282740, 282741, 289548, 301603, 329645, 103846, 118618, 118619, 119131, 119132, 119133, 129848, 157769, 164373, 177777, 177778, 177779, 193276, 193277, 223146, 231115, 231116, 231808, 243329, 297767, 338787, 635731, 635732, 635733, 635734, 635735, 635736, 635737, 635738, 635739, 635740, 635741, 635742	Granted	Ontario, Canada	100%
Root Lake Patents	MLO-13011, MLO-13014, MLO-13016, PAT-51965, PAT-51966, PAT-51967, PAT-51968, PAT-51969, PAT-51970, PAT-51971, PAT-51972, PAT-51973, PAT-51974, PAT-51975, PAT-51976, PAT-51977, PAT-51978, PAT-51979, PAT-51980, PAT-51981, PAT-51982, PAT-51983, PAT-51984, PAT-51985, PAT-51986, PAT-51987, PAT-51988, PAT-51989, PAT-51990, PAT-51991, PAT-51992, PAT-51993, PAT-51994, PAT-51995, PAT-51996, PAT-51997	Granted	Ontario, Canada	100%

Graphite Projects	Tenement Number/Claim ID	Status	Location	Beneficial Percentage Interest
Manitouwadge	106808, 109041, 110086, 113625, 113626, 118723, 120303, 128662, 131666, 131972, 134369, 148355, 148356, 148357, 151037, 160975, 162102, 162103, 177448, 178748, 178749, 184310, 185993, 185994, 206507, 206508, 213679, 214769, 215274, 216286, 233311, 233312, 233313, 242045, 245488, 246007, 248870, 251308, 251595, 251596, 251597, 251598, 252658, 252659, 254326, 262718, 265818, 265819, 265820, 270688, 270689, 270690, 271714, 271715, 271716, 271717, 271718, 271719, 280111, 280112, 281804, 281805, 289867, 298697, 299651, 300011, 302379, 302380, 302381, 317648, 317649, 317650, 317651, 318725, 329071, 330634, 330635, 332614, 338507, 338508, 338509	Granted	Ontario, Canada	100%





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**2. Mining tenements acquired during the quarter and their location:**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
	Nil			

**3. Mining tenements disposed of during the quarter and their location:**

Project	Tenement Number	Status	Location	Comment
	Nil			