

Targeted Commodity:

Gold

Property Size and Position:

1,142 acres located 20 km northeast of Wawa, Ontario in Corbiere and Esquega Townships. Close to key infrastructure (rail, road, power, qualified workforce).

Net Ownership:

100% ownership

Overview:

Neighbouring Alamos Gold's Island Gold Mine, Argonaut's Magino Gold Project and Goldcorp's Borden project, the 1,142 acres land package hosts numerous gold showings occurring in a 500 metres-wide deformation corridor. Historic work by previous operators defined three gold targets on the Wawa-Holdsworth Project:

1. Greenstone-hosted quartz-carbonate vein deposits (Soocana Vein System and Reed-Booth Showing);
2. BIF-hosted gold deposits (gold-bearing pyrite zones in an Algoma-type iron formation); and
3. Gold-bearing Oxide Sands developed from the weathering of the auriferous Pyrite Zones.

The Company's 2017-18 exploration program focused on the Oxide Sands because the loose, unconsolidated material could be mined as an aggregate. Despite encouraging initial results, the small resource was determined to be acid generating. With the economics of the exploitation of the Oxide Sands severely impacted, the Company elected to cease exploration at its Wawa-Holdsworth Project.