TECHNICAL REPORT
on the DEM PROPERTY

Fort St. James area, British Columbia, Canada

Omineca Mining Division, Northern British Columbia

UTM NAD 83, Zone 10

Latitude 54° 45’ 06” N, Longitude 124°26’ 48” W

NTS: 093K/16 and 093K/09

View looking south from DEM Halo

FOR:

Evergold Corp.
18 King Street East, Suite 902
Toronto, Ontario, Canada M5C 1C4

BY:
Linda Dandy, P.Geo.
Effective Date: August 30, 2023

DATE AND SIGNATURE PAGE

Effective Date: **August 30, 2023**

Author: _____

Linda Dandy, P.Geo.

Signing Date: **August 30, 2023**

The original signed and sealed copy of this Signature page has been delivered to Evergold Corp.

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

LIST OF PHOTOGRAPHS

LIST OF ABBREVIATIONS

Abbreviation	Description	Abbreviation	Description
AA	atomic absorption	ha	hectare
Ag	silver	ICP	inductively coupled plasma
As	arsenic	km	kilometre
Au	gold	m	metre
Bi	bismuth	Ma	million years ago
cm	centimetre	NI 43-101	National Instrument 43-101
Cu	copper	Pb	lead
°C	degree Celsius	ppb	parts per billion
DDH	diamond drill hole	ppm	parts per million
g	gram	QA	Quality Assurance
GPS	Global Positioning System	QC	Quality Control
gpt, g/t	grams per tonne	t	tonne (1,000 kg or 2,204.6 lbs)
		Zn	zinc

1.0 SUMMARY

The DEM Property ("DEM" or "Property") is located within the Omineca Mining Division, approximately 145 kilometres (215 kilometres via road) northwest of Prince George, British Columbia and 40 kilometres (55 kilometres via road) north-northwest of the community of Fort St. James, British Columbia. The Property consists of 10 contiguous mineral tenures totaling 10,451.25 hectares.

Evergold Corp. ("Evergold") has entered into an option agreement with non-arms-length vendors Charles Greig and Alexander Walcott ("the Optionors"), for the exclusive right and option to acquire a 100% interest in the DEM Property in exchange for staged cash payments to the Optionors over four years cumulatively totaling $980,000, in addition to escalating work commitments totaling $5,000,000 over the same time frame. The Optionors retain a 2% Net Smelter Returns royalty (the "Royalty"), subject to the right of the Company to buy back 1.5% of the Royalty for $4.5 million.

A system of dextral transcurrent faults, including the Tintina, Pinchi, Kutcho, Teslin and Manson faults, is a major element of tectonic architecture in the central Cordillera of British Columbia. Several splays of this Cordilleran-wide transcurrent fault system transect the Nation Lakes area such as the fault that separates Slate Creek from Inzana Lake strata near Dem Lake, which is a splay of the major Pinchi fault located to the west of the DEM Property. These faults have very pronounced signatures on regional magnetic maps.

The DEM Property lies within the prolific Quesnel terrane, just north of the boundary between the Quesnel and Cache Creek terranes as defined in this area by the northwest trending Prince George Fault. The Quesnel terrane is host to several of British Columbia's copper-gold porphyry deposits and as such, the trend of the Prince George Fault and other subparallel fault systems are deemed viable exploration targets for hosting porphyry systems. The DEM Halo, exhibiting a strong magnetic anomaly, is sandwiched between two such faults.

The Property itself is underlain by Upper Triassic to Lower Jurassic Takla Group sedimentary and volcanic rocks, as well as sedimentary rocks of the Tezzeron sequence. The DEM showing, referred to in literature and on maps as the "DEM Halo" is characterized by hornfelsing, abundant disseminated pyrite, and hairline magnetite veinlets, hosted within strongly metasomatically altered sediments of the Slate Creek sequence of the Inzana Lake Formation, comprised of well-laminated sandstones and siltstones that have been intruded, hornfelsed and altered by syenomonzonite dikes (Nelson et al, 1991; 1996).

Along with porphyry copper-gold signatures, the Property also hosts gold skarn mineralization which is commonly distally associated with porphyry deposits where receptive stratigraphy is present. The Dem Halo, part of the wider Property, has been

the focus of several exploration campaigns over the past 25 years since it was discovered by a British Columbia Department of Mines mapping team in 1990. In that year, during a regional mapping program, the team found sulphide-bearing, brecciated quartz veins and pods. The main DEM showing is a pod-shaped subcrop exposure (20 centimetres by 1 metre) of brecciated quartz vein. The vein contains between 5 and 10% arsenopyrite that forms in clumps with epidote and tremolite. A grab sample of this vein assayed 361 ppb gold, 2.11% arsenic and 66 ppm antimony. Approximately 500 metres south of the arsenopyrite quartz breccia vein, another massive skarn pod (0.5 metres wide) occurs within the sediments close to syenomonzonite dikes. Skarn mineralization consists of pyrite and pyrrhotite with secondary biotite and actinolite veinlets. A grab sample assayed 204 ppb gold and 41 ppm copper (BC Minfile 093K 077).

Several exploration campaigns have been carried out on the Property since the 1990 discovery of the DEM Halo mineralization, including:

- 1991 – Noranda – soil sampling and geological mapping (Walker, 1992)
- 2005 – Schmidt – rock and till sampling (Schmidt, 2005)
- 2011 – Xstrata – induced polarization surveying and diamond drilling (Cormier et al; Maxwell, 2012)
- 2017 – CJG and Walcott – induced polarization and magnetic surveys (Walcott, 2018)
- 2021 – CJG and Walcott – induced polarization and soil geochemical surveys (Hoch, 2021).

Compilation of historic geological, geochemical and geophysical survey results show several features of interest. The detailed airborne magnetic survey reveals a large donut shaped magnetic anomaly with ‘feeder tail’ trending to the southeast, suggestive of a buried intrusion. This large plug-like magnetic body, some 4 square kilometres in size, is spatially related to the knoll feature hosting the DEM Halo mineralization.

Cross-referencing historical soil sample points with the airborne magnetic survey reveals that elevated gold, silver, copper, arsenic, lead and zinc geochemical values overlie the magnetic high features. The multi-element geochemical anomalies show NW-SE, N-S, and NE-SW trending components. These trends sub-parallel dyke and structural trends identified from geological mapping. The linear nature of these anomalies is characteristic of structurally controlled veins, while the element associations suggest a peripheral position within a porphyry system.

Overlaying the historic induced polarization survey models with the soil geochemistry results, the following correlations can be made. The strongest concentration of arsenic-gold-silver-copper soil geochemical values appears to follow the western flank of the main chargeability high, related to a shallow resistivity high. The soil geochemistry values become more elevated as the resistivity anomaly becomes shallower to the north.

Due to the presence of major faults, combined with soil sample results for key elements, and the compelling strong magnetic and induced polarization anomalies, the author concludes that the Property warrants further exploration for copper-gold porphyry and/or gold skarn mineralization.

Positive results from the recommended two phase work program for the DEM Property will assist in target delineation for advanced drilling with the goal to produce resource estimates on one or more mineralized zones.

Phase I will include an expanded soil geochemical survey, geological mapping and four helicopter supported diamond drill holes from two drill pad locations. Diamond drilling will test the coincident structural, geochemical and strong geophysical features. Geological mapping needs to identify on the ground, the location and association of various lithological units with alteration patterns and structural controls, as well as their association with geochemical and geophysical anomalies. Soil sampling is recommended to continue infilling the existing grid in the DEM Halo area and continuing to the west.

Dependent upon results from Phase I, a Phase II program will include expanded induced polarization and airborne magnetic surveys. After compilation of the expanded geophysical and geochemical data, one or more selected porphyry target zones should be tested with systematic fences of diamond drill holes with spacings commiserate with producing an eventual resource estimate.

Estimated cost for Phase I is $724,500 and estimated cost for Phase II is $1,556,000. The Phase II exploration program is dependent upon results from the Phase I program.

2.0 INTRODUCTION

2.1 Introduction and Terms of Reference

The DEM Property ("DEM" or "DEM Project") is a porphyry Au-Ag-Cu exploration project located northwest of Fort St. James in north-central British Columbia, Canada (Figure 1). Ms. Linda Dandy, P.Geo., was commissioned by Evergold Corp. ("Evergold") to review and evaluate the geology, mineralization and exploration potential of the DEM Property. It is the author's understanding that Evergold intends to acquire the DEM Property via a "related party" transaction, in support of which this Technical Report shall be used.

This Report has been prepared in accordance with the requirements of National Instrument 43-101 *Standards of Disclosure for Mineral Properties* and Form 43-101F1, to be a comprehensive review of the results of exploration activities on the Property to date and to provide recommendations for future work.

The author reviewed available historical and more recent exploration results, studied reports of nearby mineral occurrences, carried out a one-day property examination on August 10, 2023 and prepared this Technical Report (the "Report").

2.2 Site Visit

The author visited the DEM Property for a single day on August 10, 2023. Travel to the property was via Fort St. James along the North/Germansen Landing Road and Hat Lake Forest Service Roads. The central portion of the DEM Property comprises a small hill of approximately four square kilometres, in the vicinity of which the majority of the exploration work to date on the Property has been conducted. This area was originally identified in 1990 by the British Columbia Ministry of Mines Geological Survey Branch who termed the area the DEM Halo for the widespread porphyry-style alteration observed there. During the property visit, the DEM Halo target area was examined on the ground and the 2021 induced polarization lines and selected soil sample stations were located (see Photos 2 to 5).

In preparation for the site visit the author reviewed available project documents describing exploration work carried out to date on the Property by historical operators and more recently, by C.J. Greig and A. Walcott (the "Optionors"), via consulting company C.J. Greig and Associates Ltd ("CJG") and Peter E. Walcott and Associates Limited ("PE Walcott"). The Property is considered an early-stage exploration project based on the limited exploration work completed to date.

Photo 1 - IP Line 680000

Photo 2 - IP Line 682000

Photo 3 - Soil Station DM21MF009

Photo 4 - Soil Station DM21MF006

2.3 Sources of Information

The author has reviewed previous exploration activities on the Property, undertaken in the period from 1991 to 2021, including assessment reports on file through the British Columbia Ministry of Mines, Energy & Low Carbon Innovation ARIS (Assessment Report Indexing System) database.

This Report in part draws upon and references past work and reports by other qualified geologists and professional field personnel. Other non-project specific reports by qualified personnel have been referenced whenever possible. It is the author's opinion that the work referred to was carried out in a workmanlike, professional manner, and can be relied upon. The information, conclusions, opinions and recommendations in this Report are based upon:

- information available to the author at the time of preparation;
- assumptions, conditions and qualifications as set forth in this Report;
- data, reports and other information provided by Evergold, CJG and other third-party sources;
- published government reports and scientific papers.

Sources of information are detailed below and include available public domain information and private company data.

- Research of the Minfile data available for the area at https://minfile.gov.bc.ca on August 8, 2023.
- Research of mineral titles and claim locations at Mineral Titles Online - Province of British Columbia (gov.bc.ca) on August 8, 2023.
- Review of company reports and annual assessment reports filed with the government at Assessment Reports - Province of British Columbia (gov.bc.ca).
- Review of geological maps and reports completed by the BC Ministry of Mines Geological Survey Branch and the Geological Survey of Canada.
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Review of the option agreement between Evergold and Greig/Walcott dated August 1, 2023.
- Site visit to the Property by the author on August 10, 2023.

A detailed list of references and sources of information is provided in the References section of this Report.

The author wishes to acknowledge Evergold Corp. and C.J. Greig & Associates Ltd. for their assistance with producing the figures in this Report.

3.0 RELIANCE ON OTHER EXPERTS

This section is not relevant to this Report since there is no reliance on other experts.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The DEM Property is located within the Omineca Mining Division, approximately 145 kilometres (215 kilometres via road) northwest of Prince George, British Columbia and 40 kilometres (55 kilometres via road) north-northwest of the community of Fort St. James, British Columbia (Figure 1). The Property is covered by NTS mapsheets 093K/16 and 093K/09 and the claims are centred at Latitude 54° 45' 06" N, Longitude 124°26' 48" W.

The DEM Property consists of 10 contiguous Mineral Titles Online (MTO) digitally registered mineral tenures totaling 10,451.25 ha. The mineral tenures are listed in Table 1 and are shown in Figure 2.

TABLE 1 - DEM Property Mineral Tenures

Title Number	Claim Name	Owner*	Owner*	Title Type	Title Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1104873	Demerara	143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1772.0593
1104874		143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1622.7493
1104875	Demko	143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1791.2186
1104876		143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1791.2299
1044782		143767 (50%)	129969 (50%)	Mineral	Claim	093K	2016/JUN/16	2027/DEC/05	GOOD	74.6713
1046882		143767 (50%)	129969 (50%)	Mineral	Claim	093K	2016/SEP/23	2027/DEC/05	GOOD	392.0004
1047363		143767 (50%)	129969 (50%)	Mineral	Claim	093K	2016/OCT/20	2027/DEC/05	GOOD	205.3122
1052034	DEM DEM DEM DEMDE DOO-WAH	143767 (50%)	129969 (50%)	Mineral	Claim	093K	2017/MAY/17	2027/DEC/05	GOOD	186.67
1104877	WhizzDem	143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1475.9109
1104878	DemNiceBeach	143767 (50%)	129969 (50%)	Mineral	Claim	093K	2023/JUN/21	2024/JUN/21	GOOD	1139.4286
										10,451.25

*FMC 143767 – Charles James Greig; FMC 129969 – Alexander Peter E. Walcott
Note: The tenure information shown is effective as of August 10, 2023

The "core claims" for the DEM Project consist of tenures 1044782, 1046882, 1047363 and 1052034 totaling 858.65 hectares. The core claims, centred on a small hill ("DEM Halo"), were staked in 2016 and 2017 with the additional tenures being added on June 21, 2023. All the tenures are currently jointly held (50% interest each) by C.J. Greig and A. Walcott.

The author has determined, by viewing British Columbia Mineral Titles Online records, that the mineral tenures are in good standing as of the date of this Report, with expiration dates shown in the above table.

Figure 1 – Location and Access Map

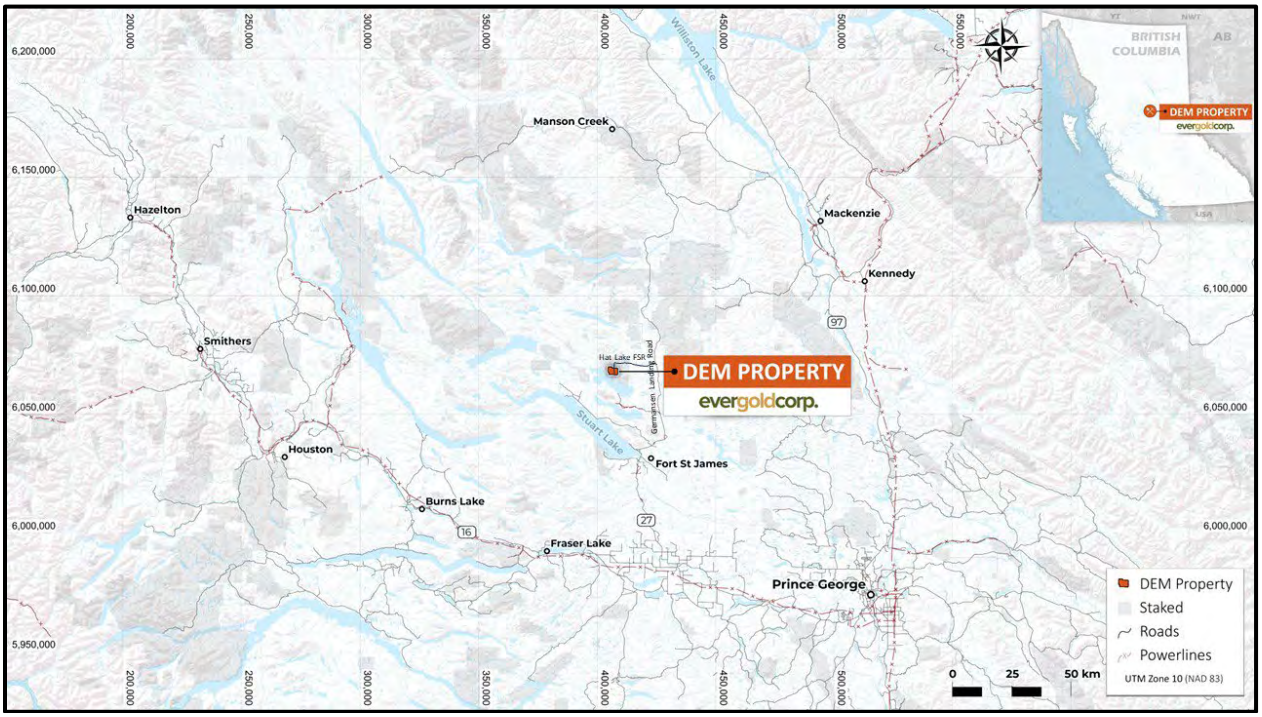
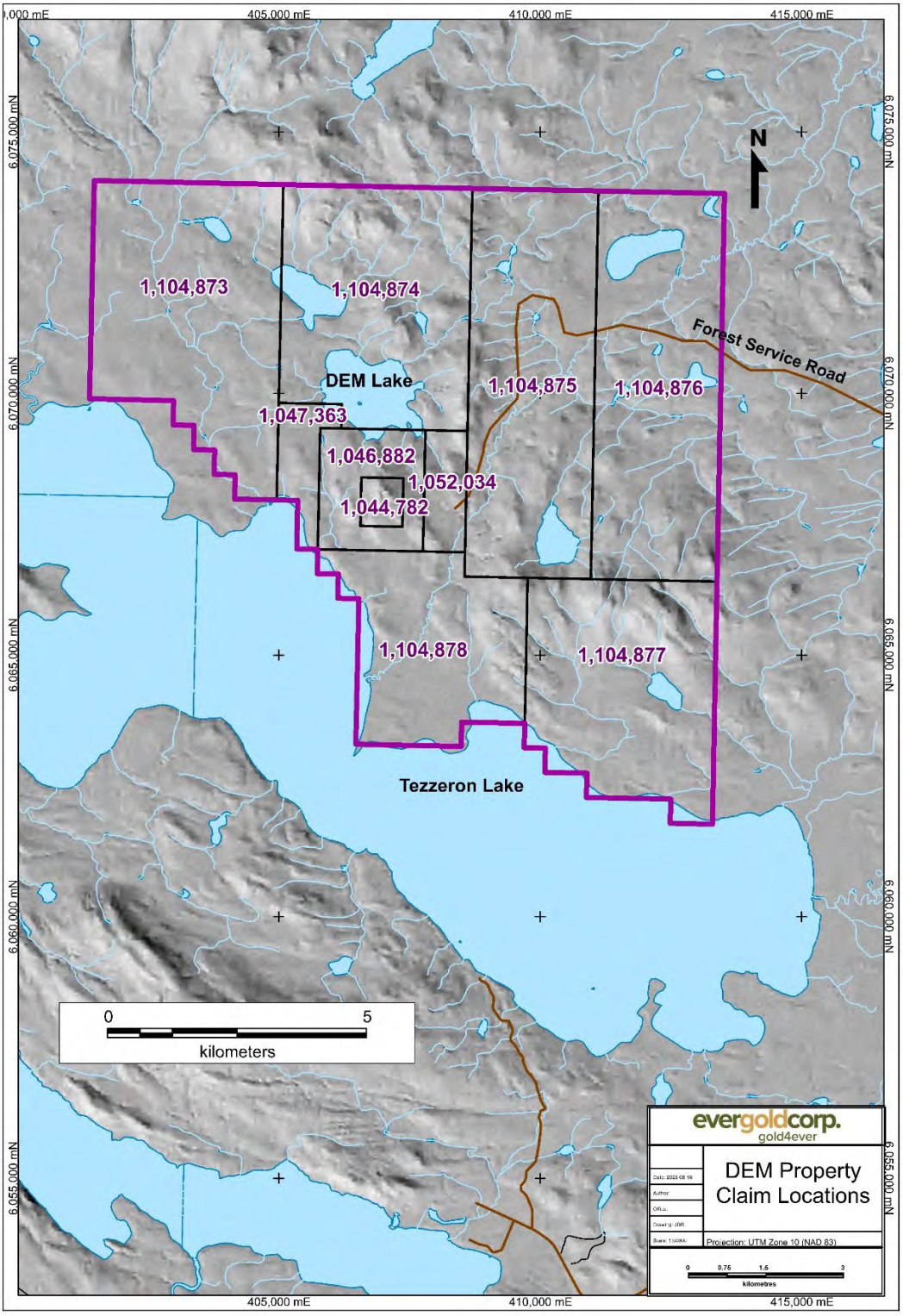


Figure 2 – Claim Map



4.2 DEM Property Agreement

On August 2, 2023, Evergold announced that it had entered into an option agreement (the "Option Agreement") with non-arms-length vendors Charles Greig and Alex Walcott ("the Optionors"), for the exclusive right and option to acquire a 100% interest in the DEM Property.

The Company has the right to earn a 100% ownership interest in the DEM Property in exchange for staged cash payments to the Optionors over four years cumulatively totaling $980,000, in addition to escalating work commitments totaling $5,000,000 over the same time frame, as set out in Table 2 below. The Option Agreement does not require the issuance of any shares of the Company. In addition, the Optionors retain a 2% Net Smelter Returns royalty (the "Royalty"), subject to the right of the Company to buy back 1.5% of the Royalty for $4.5 million, inflation adjusted to 2023.

TABLE 2 – Option Payments and Work Commitments

Date	Payment
On signing	$5,000
By the first anniversary or start-up of drilling, whichever comes first	$125,000
On the first anniversary	$100,000
On the second anniversary	$150,000
On the third anniversary	$100,000
On the fourth anniversary	$500,000
TOTAL	**$980,000**

Schedule of Work Commitments:

Date	Work Expenditures
By the first anniversary	at least $250,000
By the second anniversary	an additional $1,000,000
By the third anniversary	an additional $1,750,000
By the fourth anniversary	an additional $2,000,000
TOTAL	**$5,000,000**

The Option Agreement constitutes a related party transaction, as the Optionors are a "related party" of the Company by virtue of each Optionor being an officer and/or director of the Company. The Option Agreement to acquire the DEM Property remains subject to receipt of all necessary regulatory and other approvals, including the final approval of the TSXV and the approval of disinterested shareholders of the Company.

4.3 Mineral Tenure Ownership in British Columbia

In British Columbia, the owner of a mineral claim is granted 100% ownership of all sub-surface minerals. A valid Free Miner Certificate is required to record or transfer ownership of a mineral claim, and to conduct exploration for minerals on mineral claims within the province.

Mineral titles in British Columbia are acquired and maintained through Mineral Titles Online, a computerized system that provides map-based staking. Acquisition costs for claims are $1.75 per hectare. This confers ownership of the claim for one year beyond the date of staking. To continue to hold the claims beyond the first year, the owner must complete assessment work, either physical or technical, on the Property. A report must be filed detailing the work performed and the results. These assessment reports remain confidential for one year and then become available for public access. If assessment work or cash in lieu is not filed by the required date the claims will automatically forfeit. For years 1 and 2 of claim existence the work requirement is $5 per hectare per year, for years 3 and 4 it is $10 per year, years 5 and 6 it is $15 per year, and thereafter $20 per year. Rather than work on the Property, cash in lieu may be paid to hold the claims, at a rate twice that of exploration work. The DEM Property "core claims" have been held for >6 years, while the surrounding tenures are in their first year.

The claims that comprise the Property are wholly located within the Traditional Territories of the Nak'azdli Whut'en First Nation, on Crown Land. The province of British Columbia owns all surface rights. There is no privately held ground within the area of the Property.

4.4 Environmental Regulations & Exploration Permits

Permits and reclamation security are required by the BC Ministry of Energy, Mines and Low Carbon Innovation ("the Ministry") for any type of exploration work that causes surface disturbance or possible environmental damage to the land. These activities include, but are not limited to, the following:

- construction of drill sites and heli-pads
- camp construction
- construction of roads or trails
- cutting of geophysical cut-lines
- trenching
- use of wheeled or other mobile equipment
- fuel storage

One to five-year exploration permits are issued and overseen by the Prince George, BC office of the Ministry subsequent to the proponent's submission of a Notice of Work. A Multi-Year (up to 5 year) Area-Based ("MYAB") permit provides flexibility for a range of property exploration activities, including the ability to vary the location of the work within

the permit area.

Upon Permit approval, a reclamation bond is required to be posted with the Government of British Columbia as part of the exploration permitting process calculated to pay for the cost of reclamation of surface disturbance in the case that a company defaults on its reclamation obligations. The bond can be recovered by the company upon closure of the permit once full reclamation has been approved by the Ministry.

A valid 5 year MYAB exploration permit # MX-100000355 for the DEM Property was issued on August 3, 2023. This permit allows the following approved activities:

i. Work related structures: Temporary buildings: bunk houses, kitchen, dry, generator shack, first aid, office and out houses [0.55 ha]
ii. Geophysical survey with exposed electrodes: Thirty-five (35) line kilometres of induced polarization surveying [0.0 ha]
iii. Surface drilling: 50 sites [0.5 ha]
iv. Helipads: 50 sites [0.0 ha]
v. Temporary bulk fuel storage
vi. Staging area [0.25 ha]
vii. For a total disturbance area of [1.25 ha]

Currently no road or exploration/excavated trail construction is approved, hence the Phase I diamond drilling program will utilize helicopter support for access.

The DEM mineral tenures are located on the traditional territory of the Nak'azdli Whut'en First Nation, based in Fort St. James, BC. All permits are referred by the Ministry to the affected First Nations to ensure they are informed, that their concerns have been listened to, and that project proponents are working, and will work, in good faith over time toward a reasonable accommodation of those views, without settlement of any such issues raised being a precondition for issuance of a MYAB permit.

The Optionors of the Property, who submitted the permit application, have yet to contact or be contacted by the local First Nation. Once the option agreement transferring obligations to Evergold receives regulatory approval, the Company needs to set up a face-to-face meeting with the Nak'azdli Whut'en leadership to commence an early, respectful and mutually beneficial relationship.

4.5 Environmental Liabilities and Other Risk Factors

To the best of the author's knowledge, there are no environmental considerations or other significant factors or risks that may affect access, title, or the right or ability to perform work on the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The DEM Property is located approximately 145 kilometres (215 kilometres via road) northwest of Prince George, British Columbia and 40 kilometres (straight line distance) north-northwest of the community of Fort St. James, British Columbia (Figure 1).

Access to the Property is via a series of resource roads originating from the community of Fort St. James. The driving distance to the DEM Property from Fort St. James is approximately 55 kilometres via a series of roads that are accessible by two or four wheel drive vehicle. From Fort St. James, drive north along North Road for 39 kilometres (this road turns into Germansen Landing Rd. after 11.5 kilometres), then turn onto the Hat Lake Forest Service Road and travel west for 16 kilometres, then south on the Tezzeron South Forest Service Road for 4.5 kilometres to a location 1.5 kilometres east of the "core claims" (DEM Halo) target area.

The Property spans 14 kilometres along the northeast shore of Tezzaron Lake and northwards for approximately 10 kilometres. The "core claims" (DEM Halo) area of the Property, located between Dem Lake to the north and Tezzeron Lake to the south, covers a rounded hill with elevations ranging from 800 to 1200 metres above sea level. On the east side of the Property, Tezzeron Mountain rises to 1400 metres. The terrain is characterized by low rolling hills with low-lying areas covered in intermittent swamps, lakes and mature stands of coniferous and deciduous trees. The Property area is predominantly covered by glacial till, with minor glaciofluvial and glaciolacustrine deposits (Plouffe, 1994). Glaciers moved from west to east in the Dem Lake area.

The vegetation on the Property consists of moderately dense, mature stands of pine and spruce with various deciduous species sprinkled throughout. Underneath the canopy of the trees, the forest floor is dense with various shrubs, grasses, and saplings. In low-lying marshy sections of the forest, there is an abundance of 1 - 3 metre tall Devil's Club (a thorny deciduous shrub) covering the forest floor.

Weather averages for the DEM Property can be assumed to be similar to those listed on Environment Canada's historical weather data for the Fort St. James station. The Property experiences moderate temperatures during the summer months with historical ranges from 7° to 22°C and historical winters ranging from -7º to -14ºC. Occasional extreme temperatures of >30ºC in summer and <-40ºC in winter have been reported. Normal winter conditions can be expected from November through March. Annual precipitation totals 487mm, with 314mm as rain and the remainder as snowfall. The typical field season can be expected to run from early May through October.

Fort St. James, with a population of approximately 1400, is the closest town, 55 kilometres by road to the southeast of the Property. Facilities in Fort St. James include fuel, accommodations, stores and restaurants; as well as a health centre, ambulance

service, and RCMP. Power in Fort St. James is generated by a newly restored biomass generating station. Prince George, the main service and supply centre for central British Columbia, with a population of approximately 90,000, is located 160 kilometres by paved road southeast of Fort St. James (Figure 1). Prince George has all the services typically found in major centres, including supplies, communications, and a supply of skilled personnel for exploration and mining operations. A power transmission line runs from the town of Mackenzie to the Mt. Milligan minesite located 50 kilometres northeast of the DEM Property.

Although there do not appear to be any topographic or physiographic impediments on the Property, and suitable crown lands are available for potential mine site infrastructure, engineering studies have not been undertaken and there is no guarantee that such areas will ultimately be deemed suitable for use.

6.0 HISTORY

The Dem Halo, part of the wider Property, has been the focus of several exploration campaigns over the past 25 years since it was discovered by a British Columbia Department of Mines ("BCDEM") mapping team in 1990. In that year, during a regional mapping program, the team found brecciated quartz veins containing up to 10% arsenopyrite and assaying up to 0.36 g/t Au, plus a pyrite-pyrrhotite skarn assaying up to 0.2 g/t Au close to the apex of an airborne magnetic high on the low hill now encompassed by the DEM Halo. Figure 3 shows the locations, relative to the claim boundary, of the historic work completed on DEM to date.

6.1 Noranda 1991

A five km^2 area between Dem Lake and Tezzeron Lake covering the current "core claims" (DEM Halo) part of the Property was acquired by staking by Noranda Exploration Company Limited ("Noranda") in 1991, in follow-up to the BCDEM discovery the year before. That same year, Noranda conducted a field mapping and gridded soil sampling program over their claim blocks, focused on the local topographic high. Noranda's soil sampling survey comprised the collection of 822 B-horizon soil samples at 50 metre spaced stations on 200 metre spaced reconnaissance lines. Their survey identified multi-element geochemical anomalies of Au, Ag, Cu, Zn, and As along NW-SE, N-S, and NE-SW trends. These geochemical trends are oriented sub-parallel to dyke and structural trends identified during a preliminary field mapping program (Figures 3 and 6). Anomalous geochemical values within the Noranda sample grid exhibit relatively tight dispersions and sharp axial peaks, and returned values of up to 2.1 ppm Au, 160 ppm Ag, 651 ppm Cu, 0.5% Pb, 0.41% Zn, and >1.0% As. The linear and curtose nature of the anomalies suggested to Noranda structurally controlled veins, while the elemental associations suggested a peripheral position within a porphyry system (Walker, 1992). Despite the conclusion that the geochemical-geological setting suggested high-level veins above a porphyry system at shallow depth, and a recommendation for ground magnetic and Induced Polarization surveys, and trenching, no additional work was recorded by Noranda after the initial report.

6.2 Nelson and Bellefontaine, 1996

In 1996, a major study titled "*The Geology and Mineral Deposits of North-Central Quesnellia, Tezzeron Lake to Discovery Creek, Central British Columbia"*, prepared for the British Columbia Ministry of Employment and Investment (Nelson and Bellefontaine, 1996), situated the DEM Halo target as part of and lying along the southward projection of the Nation Lakes porphyry camp, a coherent cluster of alteration haloes trending south from the BP-Chuchi deposit through the Skook, Witch and Camp haloes to Tas and DEM. As part of the study, mapping and sampling of the DEM Halo area was undertaken. Grab sampling of brecciated quartz vein material at the main showing of the DEM Prospect

returned 361 ppb Au, 2.11% As and 66 ppm antimony. 500 metres further south, sampling of another massive pod of skarn material within sediments, close to syenomonzonite dykes, returned 204 ppb Au and 41 ppm Cu.

6.3 Schmidt 2005

Attracted to the area by Dem Lake sediment anomalies, Ewe Schmidt, P.Geo, carried out basal till sampling and prospecting in 1999 and 2000, and defined a modest gold anomaly in till, down ice to the northeast from the DEM showing. Schmidt subsequently staked the area of the current DEM "core claims" and conducted a small prospecting program in 2005, mainly focused along the shores of DEM Lake. The 2005 program included the collection of 8 rock samples and 1 basal till sample, which were sent off for geochemical analysis (Schmidt, 2005) with no significant results.

6.4 Xstrata 2011

In 2011, Xstrata Canada Corporation/Xstrata Copper ("Xstrata") acquired the Property as part of their much larger "Hat Super Block" porphyry focused exploration program, and ran a single 3.5 kilometre long reconnaissance induced polarization survey line (line HSBav) over the DEM Halo area (Figure 3). Line HSBav was oriented northwest, roughly subparallel to the strike of lithologies. Using a 100 metre dipole spacing on line HSBav, Xstrata identified a small satellite anomaly at DEM, outboard to their more extensive IP surveys to the east and southeast. The entirety of line HSBav was noted as displaying somewhat elevated chargeability, with higher values in a complex core between stations 1100 and 2600. The easternmost zones of higher chargeability were noted to be associated with a pronounced resistivity low indicative of a sedimentary package, while the western highs were coincident with the magnetic thumbprint (Cormier et al, 2012).

Also in 2011, Xstrata conducted diamond drilling over three locations, several kilometres east of the DEM Halo, on their larger Hat Super Block. Drill holes HAT-11-01 to 05 (totaling 1195.5 metres) lie along the eastern margin of the current DEM tenures, with only HAT-11-01 being located on the DEM Property itself (Figure 3). Although weakly elevated copper values were returned from drill core samples, no significant porphyry style alteration or mineralization was intersected in any of these drill holes, with the magnetic highs and chargeability anomalies targeted by the drilling largely explained by volcanic units and ultramafic intrusives (Maxwell, 2012). The Property was subsequently dropped by Xstrata.

6.5 Greig and Walcott 2016-2021

The current DEM Property, initially centred on the "core claims" and recently expanded, was acquired in 2016 by Charles Greig and Alex Walcott (the Optionors). A field crew from Peter E. Walcott & Associates Limited ran a single, 2.3 kilometre long deep-sensing

induced polarization ("IP") line on the Property in the fall of 2016. This line, L2000N, is located 450 metres northeast of, and parallel to, IP line HSBav (re-designated by Walcott as L40N) run in 2011 by Xstrata.

The following spring, an airborne magnetic survey was subsequently undertaken, centred over the DEM Halo area, to provide high resolution coverage (Figure 3). The survey consisted of 87 line kilometres of airborne magnetics flown with a nominal line spacing of 100 metres on east-west orientated lines, and north-south tie lines nominally spaced at 500 metres (Walcott, 2018).

In 2021, believing the orientation of the two earlier lines of IP may not have been optimal, Greig and Walcott ran an additional survey directly over the DEM Halo area. The survey, totaling 2.6 line kilometres, consisted of two, 200 metre spaced east-west orientated traverses (at UTM 68200N and 68000N) utilizing a 50 metre a-spacing.

Also, in the summer of 2021, CJG employees collected a total of 154 soil samples over several sections of the DEM Halo part of the current Property, designed to both confirm the historical Noranda work, and to expand the area of coverage. The soil survey areas include a western grid, a partial grid to the south-east, a northern line cutting across contours, and 2 lines spurring off the road. Each line in the grids and contours had a spacing of 100 metres, with sample stations at 50 metre intervals (Hoch, 2021).

6.6 Conclusions and Discussion - Historic Exploration

The results of the compilation of historic geological, geochemical and geophysical survey results show several features of interest. Figure 3 shows the locations of historic exploration work, including the Noranda and CJG soil geochemical surveys, Noranda mapping area, Xstrata and Walcott IP lines and outline of the airborne magnetic survey.

The detailed airborne magnetic survey reveals a large donut shaped magnetic anomaly and 'feeder tail' trending to the southeast, suggestive of a buried intrusion, with an intense magnetic low in the northeasterly quadrant likely attributed to a dipole effect (Walcott, 2018). This large plug-like magnetic body, some 4 square kilometres in size, is spatially related to the knoll feature hosting the DEM Halo mineralization. Figure 4 clearly shows the magnetic body and interpreted feeder tail. Figure 5 shows the 1st Vertical Derivative Magnetics which enhances shallow magnetic features including magnetic breaks and trends.

Figure 3 – Locations of Historic Exploration Work

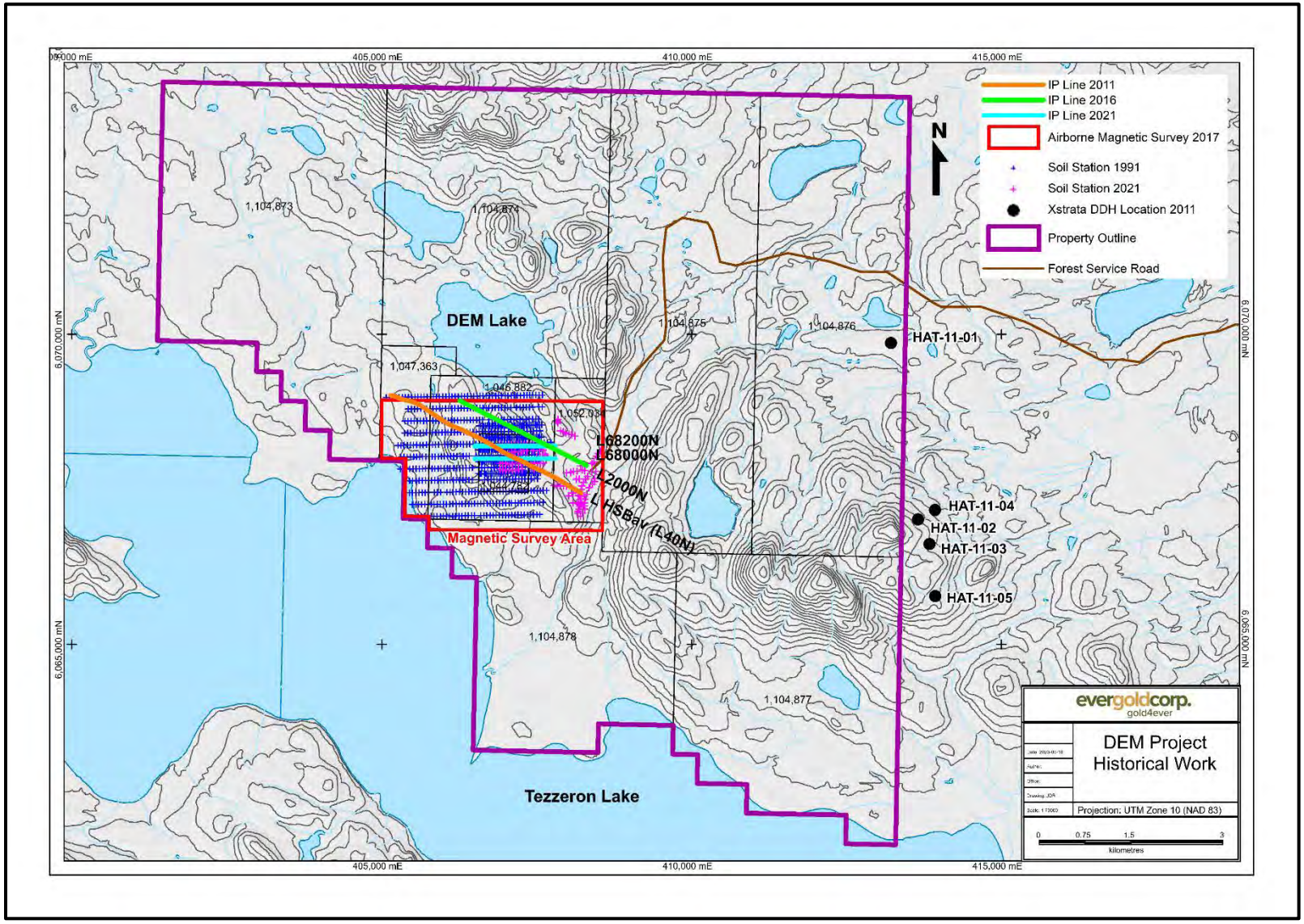


Figure 4 – Contours of Total Field Magnetic Intensity

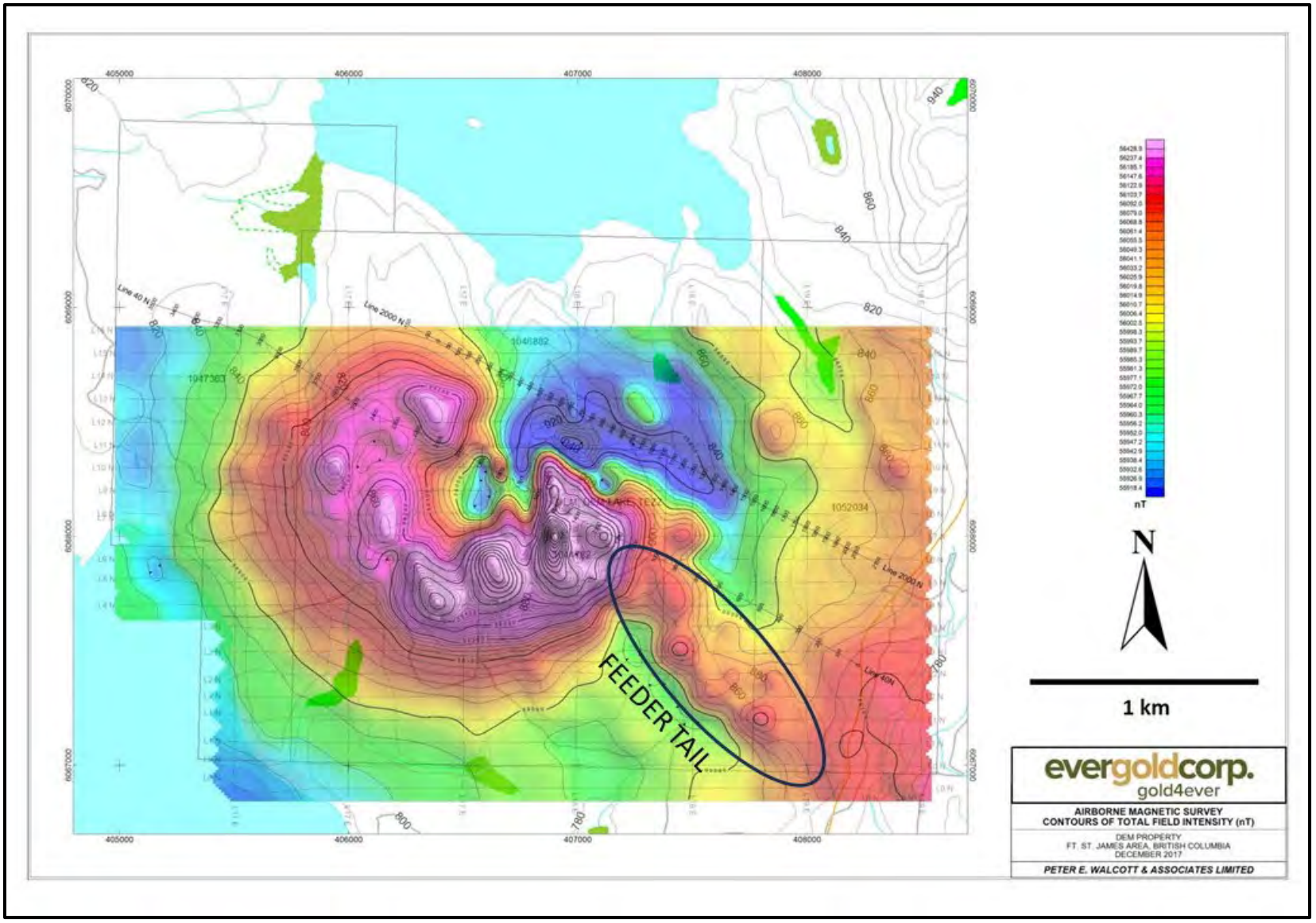
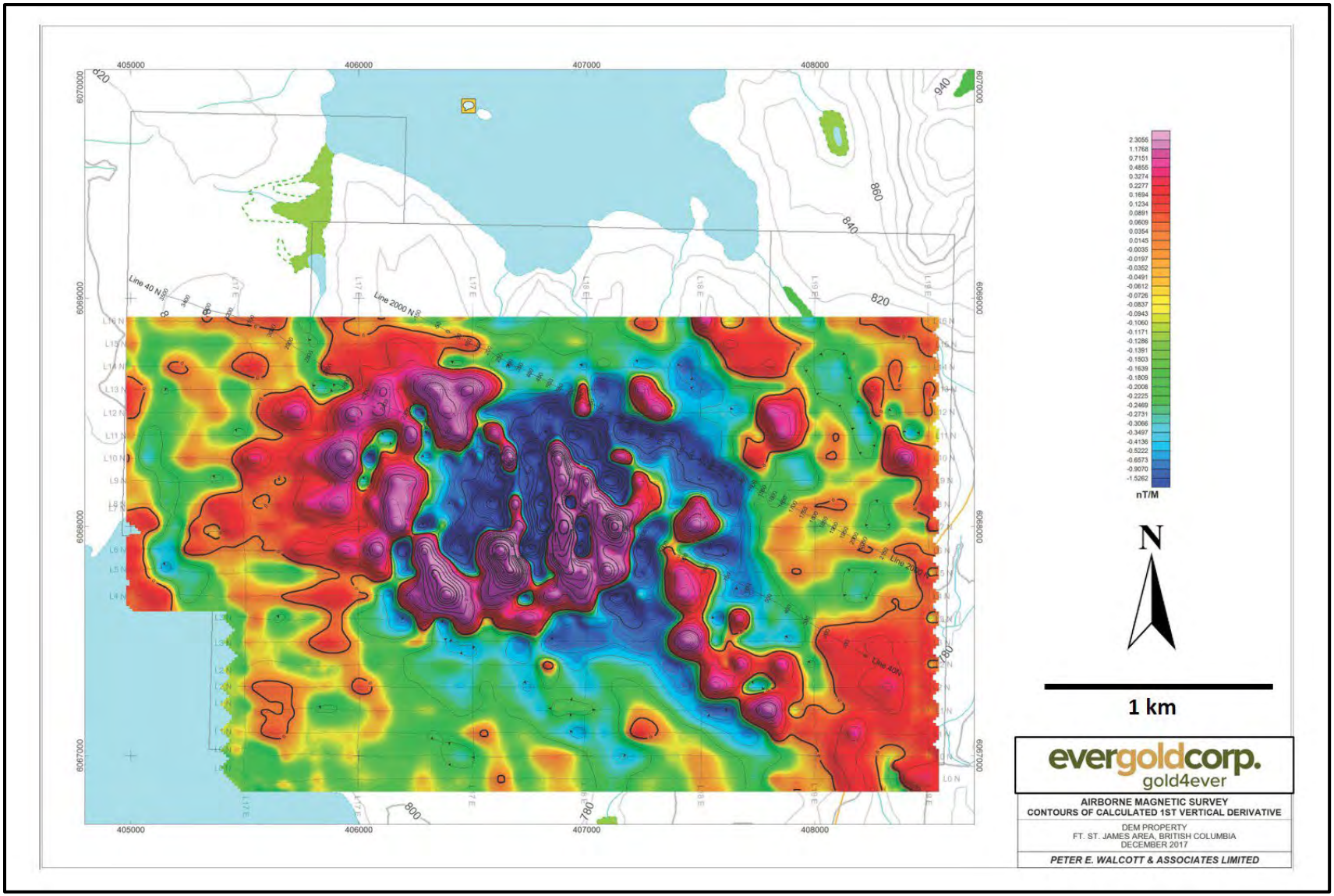


Figure 5 – Contours of Calculated First Vertical Derivative



Within the strong magnetic feature, the 1st Vertical Derivative magnetics plot, which enhances shallow magnetic features at the expense of anomalies caused by deeper sources, shows several discrete magnetic highs which appear to be crosscut by a series of north, northeast and northwesterly structures as mapped by Noranda in 1991. Figure 6 shows Noranda's mapping in the area of the strong magnetic body with structural features highlighted. These same structures are overlain on the 1st Vertical Derivative Magnetic map on Figure 7 illustrating the correlative relationship between magnetics and structures.

The 2021 CJG soil sampling grid was designed in part to confirm, and partially to infill between Noranda's historical 1991 soil lines, while expanding the overall coverage area most notably to the east. Over the portion of the Noranda grid that returned the highest values, the new CJG lines were positioned to result in a somewhat denser soil geochemistry grid over the DEM Halo area.

When comparing the 2021 CJG soil geochemistry values to the historical Noranda soil values, it is evident that the 2021 soil geochemistry returned lower values at some stations where the historical soil geochemistry had strongly anomalous values. Difficult sampling conditions experienced by the CJG field crew during the 2021 soil sampling program, due to extreme daytime high temperatures, resulted in the grid lines generally not extending far enough west and upslope over the area in which Noranda obtained many of the highest values for various elements. As well, the sample depths noted by the CJG field crew were between 15 to 40 centimetres, versus 15 to 150 centimetres for Noranda crews. These factors may have played a role in reducing the efficacy of the CJG sampling. However, the CJG sampling returned anomalous values including highs to 8.57 ppm Ag, 694 ppm As, 91 ppb Au, 919 ppm Pb, and 1530 ppm Zn (Hoch, 2021). Once the results from the two sampling programs are merged, some very significant anomalous trends can be seen. Figures 8 through 11 show the merged 1991 and 2021 soil geochemical results for As, Au, Ag and Cu, respectively.

On Figure 8, a strong linear arsenic geochemical anomaly measuring 800 x 200 metres in size is visible in the core of the detailed soil grid area, corresponding with the DEM Halo signature. Elevated gold geochemistry (Figure 9) is somewhat more scattered through the grid area, with a concentration related to the anomalous arsenic area, but also with a few single station highs both to the east and west. Silver geochemistry (Figure 10) correlates well with the arsenic and gold values. On the copper map (Figure 11), there is a very tight north-south trending anomaly, lining up with the core of the arsenic anomaly along the top of the DEM halo ridge.

The linear nature of these geochemical anomalies is characteristic of a structurally controlled mineralizing system, with elemental associations suggestive of a peripheral position relative to a buried porphyry system.

Figure 6 – Noranda's 1991 Mapping with Structures Highlighted

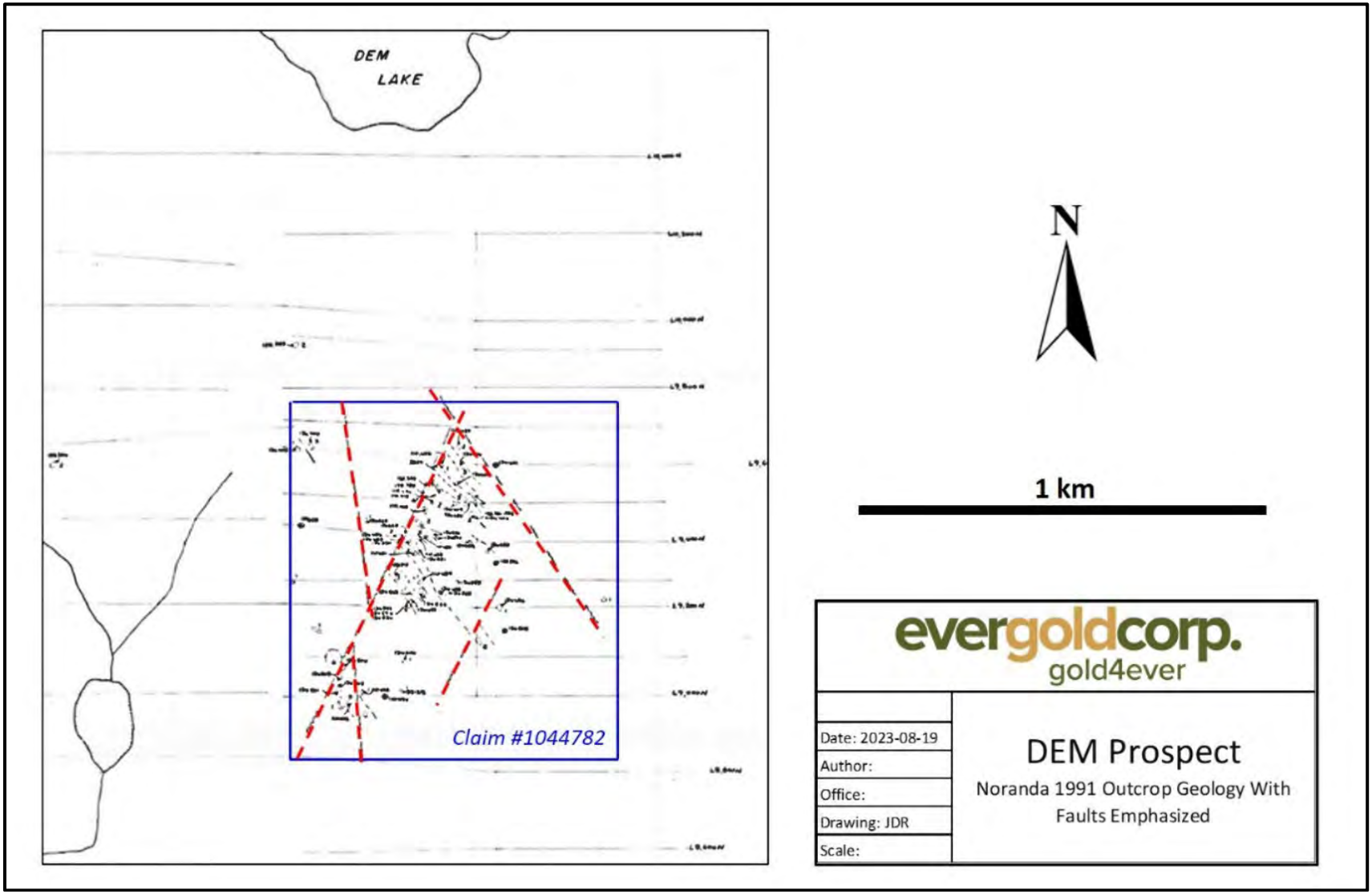


Figure 7 – Structural Features on 1st Vertical Derivative Magnetics

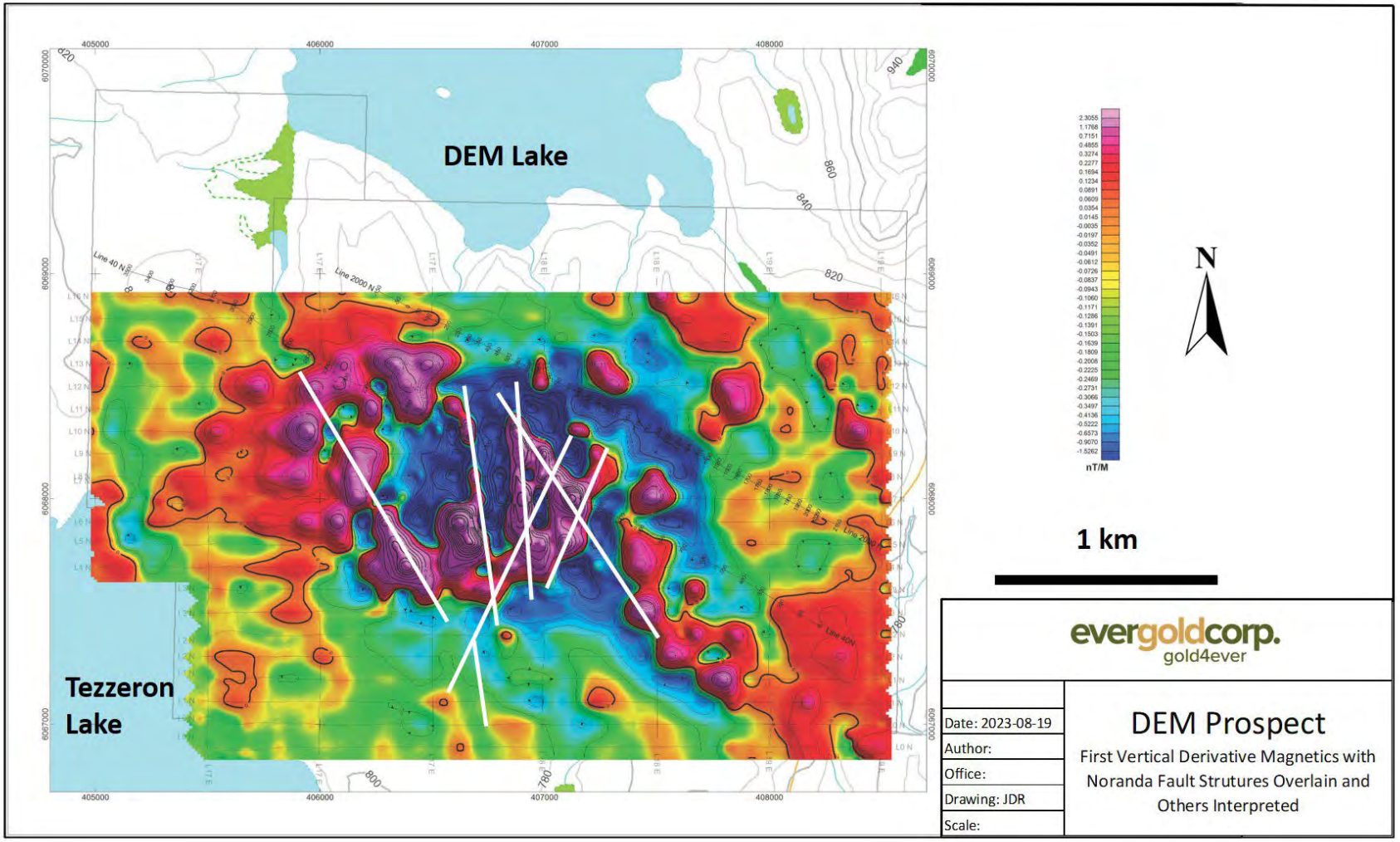


Figure 8 – 1991 and 2021 Soil Geochemistry – Arsenic Results

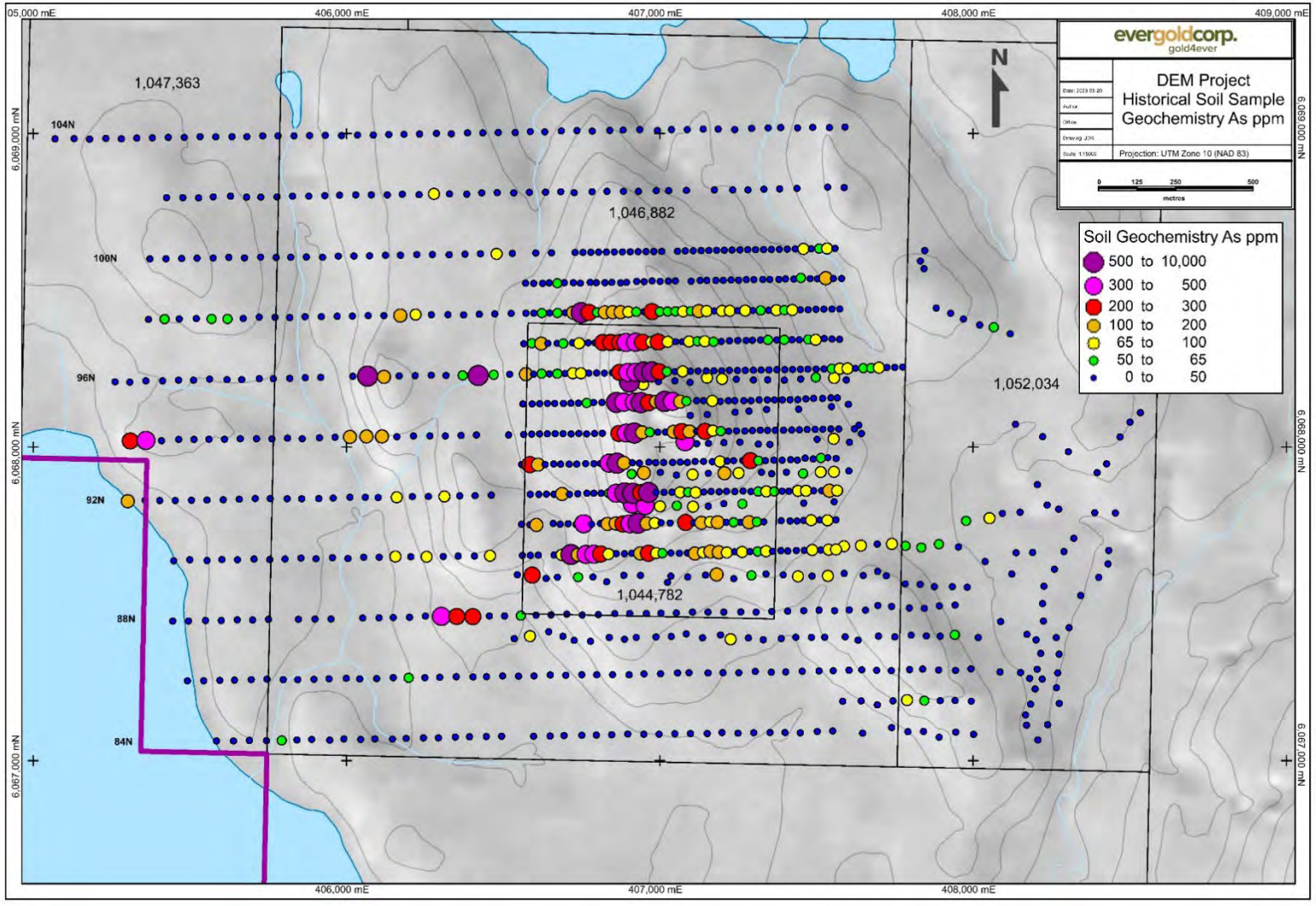


Figure 9 – 1991 and 2021 Soil Geochemistry – Gold Results

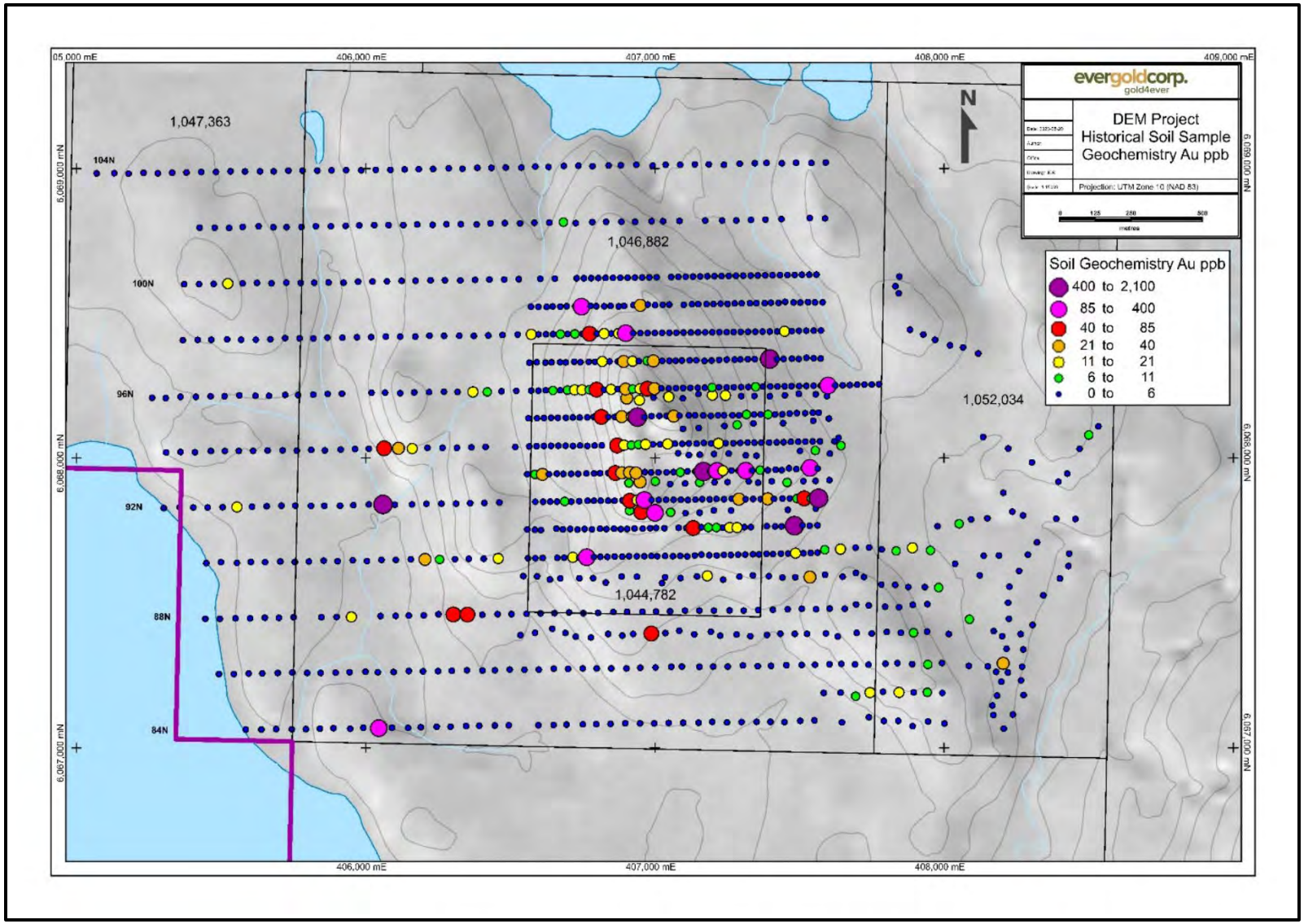


Figure 10 –1991 and 2021 Soil Geochemistry – Silver Results

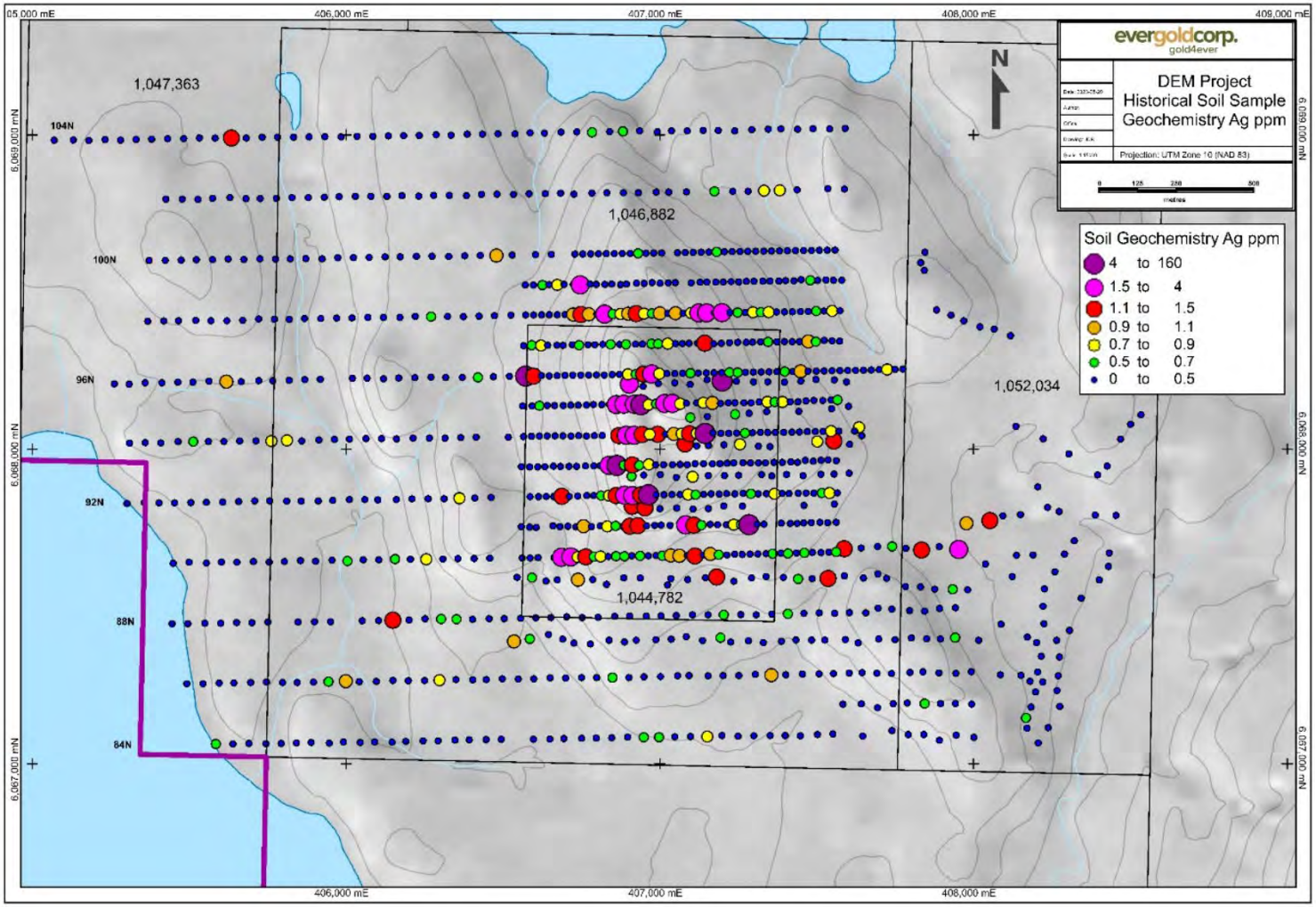
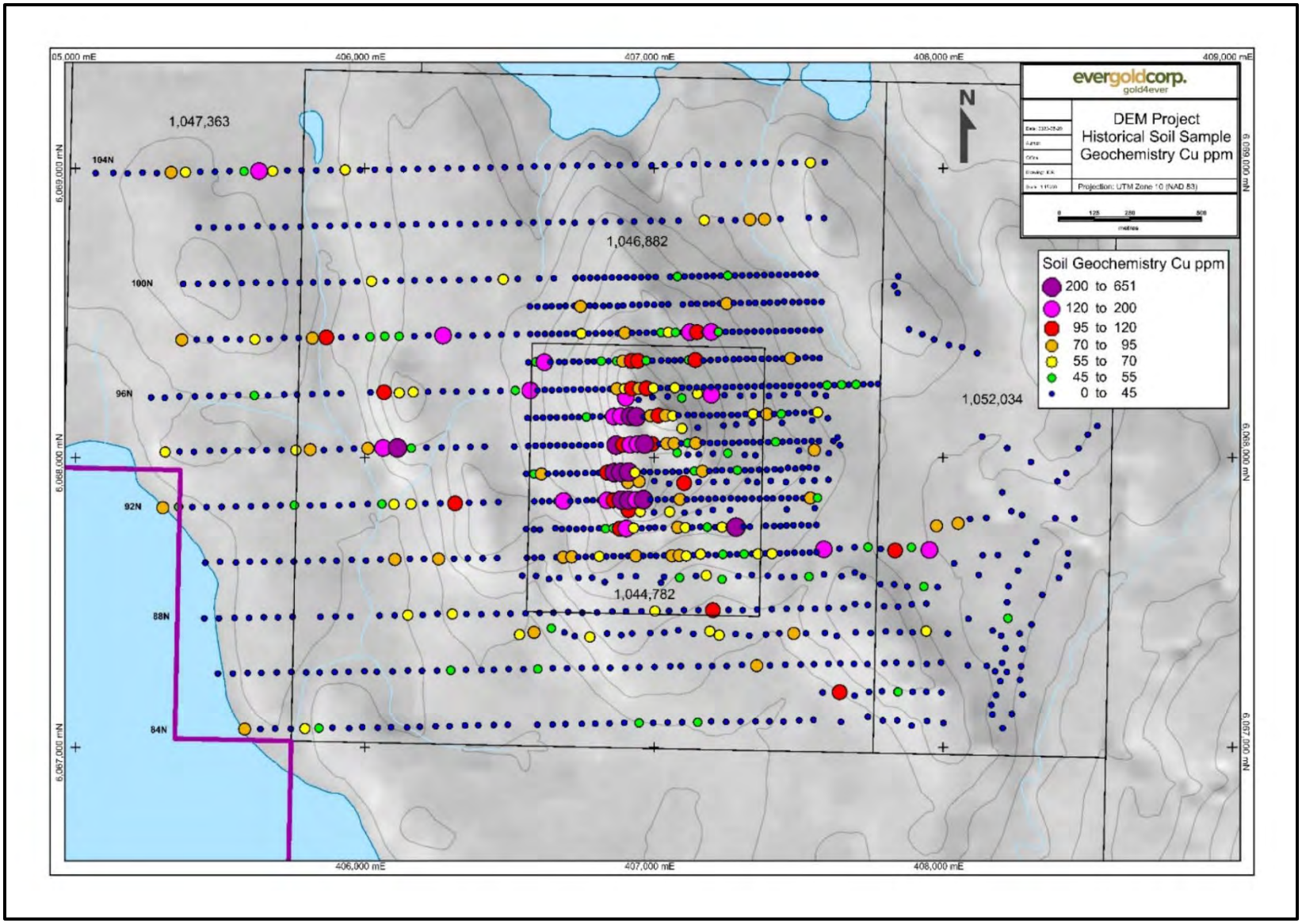


Figure 11 – 1991 and 2021 Soil Geochemistry – Copper Results



When cross-referencing the merged soil sample points with the airborne magnetic survey results, the anomalous geochemistry lines up well with the magnetic high features. Figures 12 and 13 show anomalous soil geochemical outlines draped over the 1st Derivative and Total Field Magnetics. The eastern magnetic high flank, located adjacent to the interpreted feeder structure hosts the concentration of geochemically anomalous values. This area is also at a higher elevation than the majority of the soil grid, therefore it can be assumed the overburden is shallower, perhaps better reflecting the geochemical signature of the underlying mineralizing system.

In 2021, two 200 metre spaced east-west oriented lines of deep-looking IP (lines 68000N and 68200N respectively) were run over the DEM Halo area and below the topographic high, crossing the magnetic anomaly (Hoch, 2021). Figures 12 and 13 show the location of the induced polarization lines. Figures 14 and 15 display the modelled Induced Polarization chargeability and resistivity, respectively.

On line 68000N, two highly anomalous chargeability features were noted at approximately stations 6700E-6725E and again broadly between stations 7000E and 7125E, both exhibiting values of over 40 mV/V at surface, building to over 50 mV/V somewhat deeper, and extending in the case of the latter at similar intensity, and apparently broadening, to the roughly 200 metre depth limit of detection. Both the western (station 6700E) and eastern (station 7125E) chargeability peaks were seen to be associated with zones of low to moderate resistivity and flanking zones of moderate to high resistivity, though of the two, only the high resistivity flanking the latter continues to depth. At approximately 200 metres depth, a complex lobate signal surrounding the western chargeability high was found to extend up to 200 metres laterally, and apparently connecting with the chargeability anomaly below stations 7000E-7125E. Overall, the volumes below the topographic high/DEM Halo were noted as having complex chargeability characteristics, with lenses of low chargeability, particularly on the eastern side of the topographic feature.

The line 68200N results revealed the northward continuation of the chargeability anomalies seen on line 68000N, although now with a somewhat more discrete chargeability high beneath stations 6700E-6725E, possibly separating at depth from the larger zone of high chargeability still evident on this line to the east below stations 6900E to 7125E. Generally speaking, zones of moderately high chargeability are typically considered to be in the range of 15-25 mV/V, the chargeability response returned by line 68200N, with highs exceeding 50 mV/V below both the station 6675E-6700E and 6925E-7125E anomalies, may be considered to be strongly anomalous. Again, as seen also on line 68000N, the observed strong chargeability response continues to below the 200 metre depth detection limit, with widths exceeding 200 metres, and again with a suggestion of broadening with depth.

FIGURE 12 – Magnetic 1st Derivative Contours Overlain with Soil Geochemistry Trends

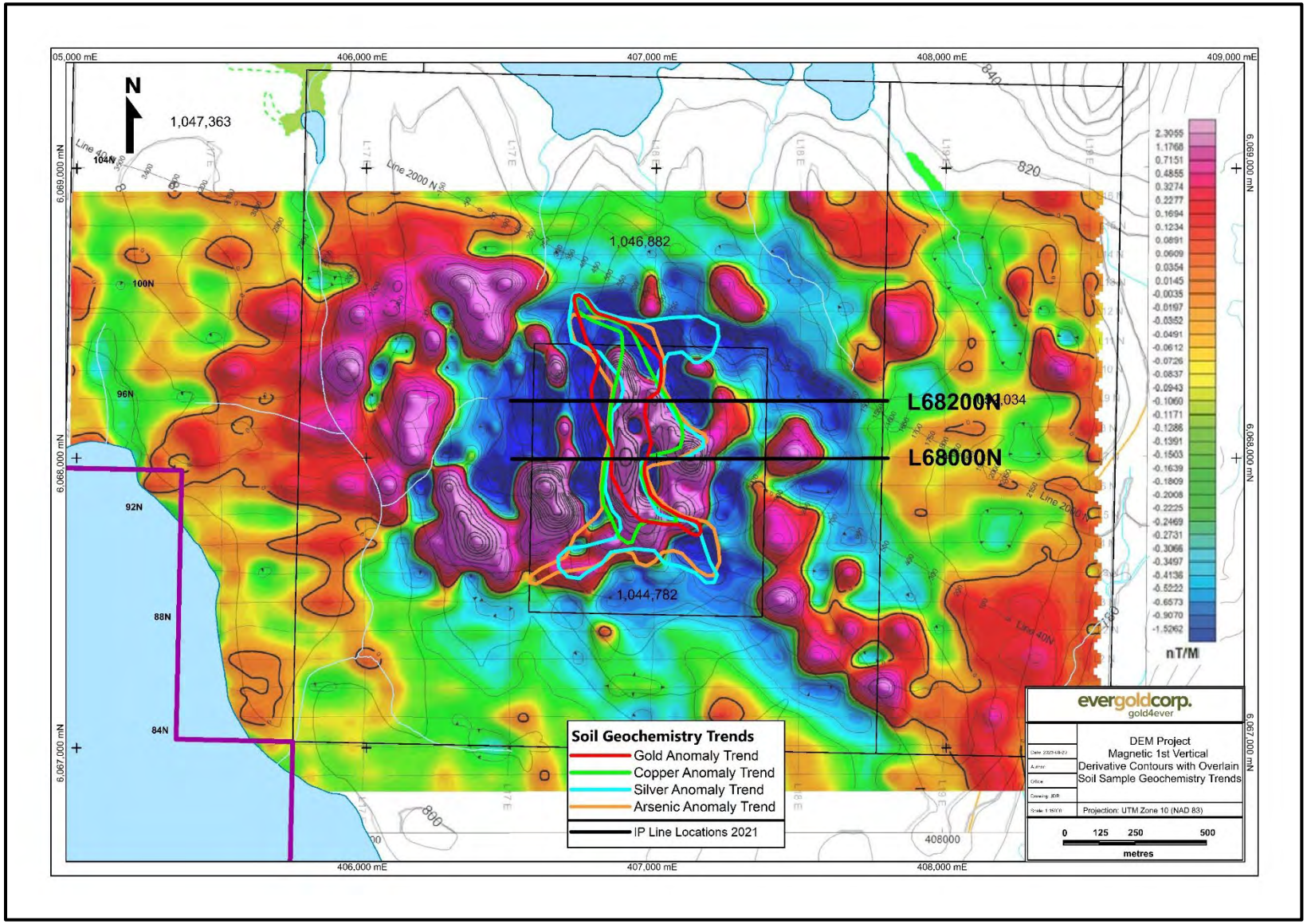


FIGURE 13 – Total Field Magnetic Contours Overlain with Soil Geochemistry Trends

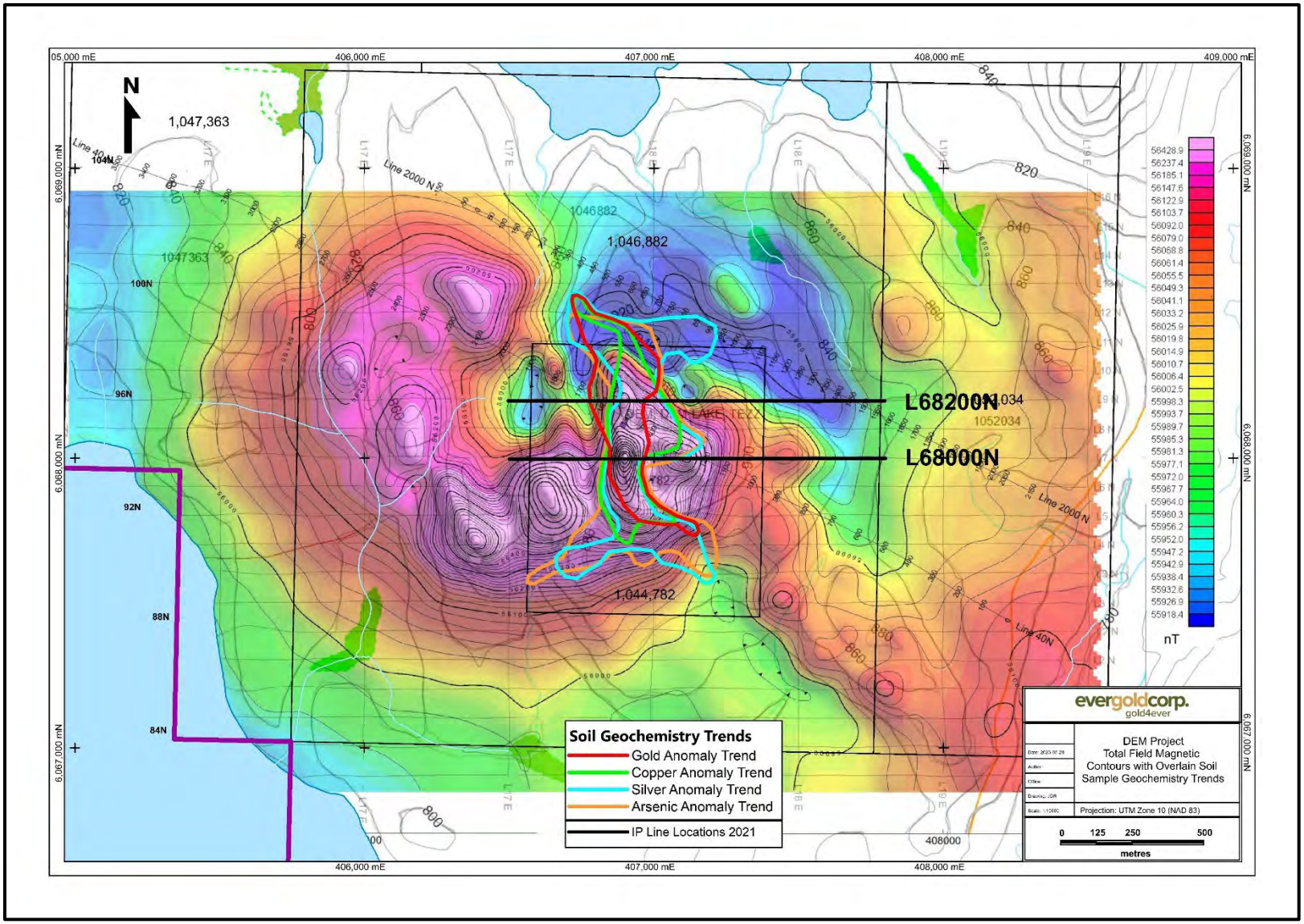


FIGURE 14 – 2021 Modelled Induced Polarization Chargeability

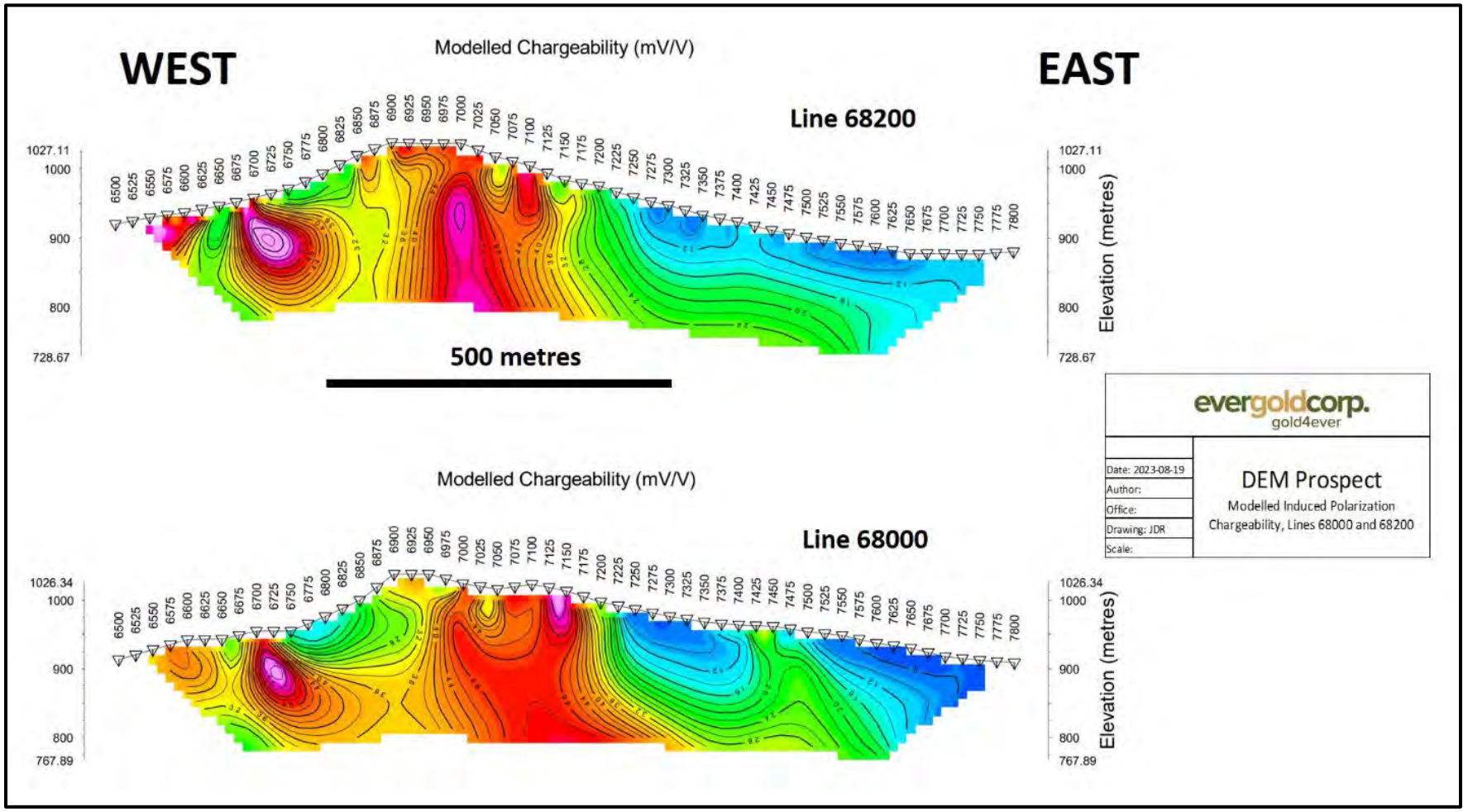
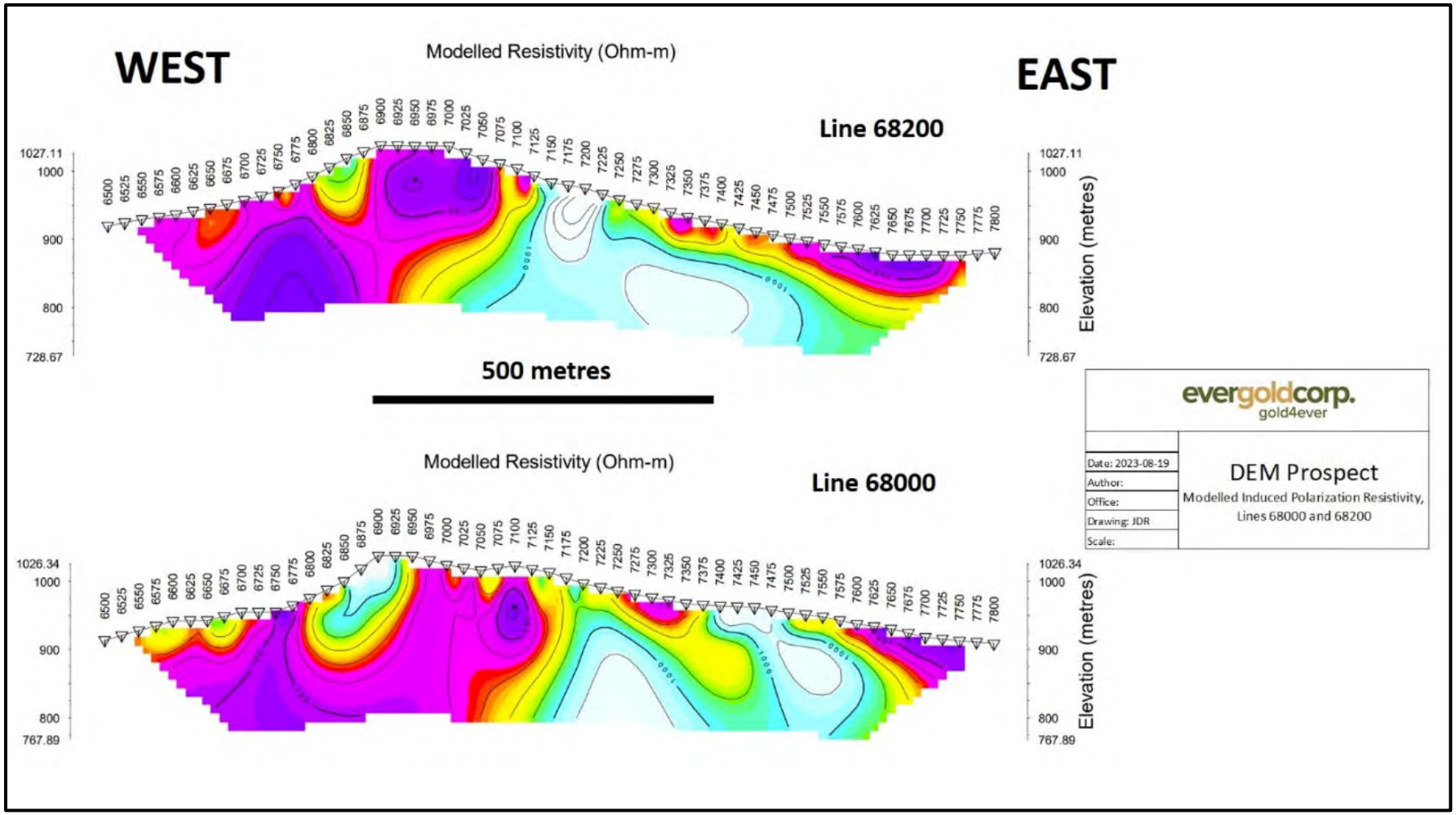


FIGURE 15 – 2021 Modelled Induced Polarization Resistivity



Similarly, the zones of moderate to high resistivity flanking the high chargeability zones seen on line 68000N are also seen on line 68200N, although more defined and limited to one zone to the east of the apex of the topographic high, which fans out as it gets deeper.

Overlaying the IP survey models with the soil geochemistry results, the following correlations can be made. The strongest concentration of arsenic-gold-silver-copper geochemical values appears to follow the western flank of the main chargeability high, related to a shallow resistivity high. The soil geochemistry values become more elevated as the resistivity anomaly becomes shallower to the north (L68200 N).

In general, the elevated anomalous geochemistry values show a strong correlation with a magnetic high feature, mapped and interpreted structural controls, and elevated resistivity flanking a very high chargeability zone. The coincident nature of these overlapping anomalies produce a viable target for additional exploration programs.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

As noted by Nelson and Bellefontaine (1996), the DEM Halo target is situated within and lies along the southward projection of the Nation Lakes porphyry camp, a coherent cluster of alteration haloes trending south from the BP-Chuchi deposit through the Skook, Witch and Camp haloes to Tas and Dem. More broadly, the DEM Property lies within the prolific Quesnel terrane, host to several of British Columbia's copper-gold porphyry deposits, just north of the boundary between the Quesnel and Cache Creek terranes as defined in the DEM Project area by the northwest trending Prince George Fault (Struik, 1998). In the Prince George region, the Quesnel terrane is composed of Takla Group and/or Nicola Group Mesozoic strata consisting of fine-grained clastic sediments overlain by a thick sequence of Late Triassic alkaline volcanic and volcaniclastic rocks. Alkaline and calc-alkaline intrusions are sourced from magmatic episodes spanning Early Jurassic, Middle Jurassic and Mid-Cretaceous time (Cormier, et al., 2012).

A system of dextral transcurrent faults, including the Tintina, Pinchi, Kutcho, Teslin and Manson faults, is a major element of tectonic architecture in the central Cordillera of British Columbia. Individual offsets of tens to hundreds of kilometres are thought to have occurred principally in mid-Cretaceous through Early Tertiary time. Several splays of this Cordilleran-wide transcurrent fault system transect the Nation Lakes area: the western edge of the Manson-McLeod system south of the Nation River and west to the main road; the Discovery Creek fault system and the zone of faults that links it to the northern end of the Manson fault near the Omineca River, and the fault that separates Slate Creek from Inzana Lake strata near Dem Lake, which is a splay of the major Pinchi fault located only 8 kilometres to the west of the DEM Property (Figures 16 and 17). These features have a very pronounced signature on regional magnetic maps (Nelson et al, 1991).

The Property itself is underlain by Upper Triassic to Lower Jurassic Takla Group sedimentary and volcanic rocks, as well as sedimentary rocks of the Tezzeron sequence. The DEM showing, referred to in the literature by Nelson and others (1996) and shown on maps as the "DEM Halo" (Figure 17) is characterized by hornfelsing, abundant disseminated pyrite, and hairline magnetite veinlets, hosted within strongly metasomatically altered sediments of the Slate Creek sequence of the Inzana Lake Formation, comprised of well-laminated sandstones and siltstones that have been intruded, hornfelsed and altered by syenomonzonite dikes (see Photos 5 and 6). Original concordant bedding orientations in the sedimentary units strike 144 degrees and dip 70 degrees southwest, sub-parallel to regional faulting. Extensive alteration assemblages in the sediments range from locally massive epidote-tremolite skarning to biotite-diopside hornfelsing (Minfile 093K 077).

Nelson et al (1996) note that small bodies of granite/rhyolite and granodiorite/(rhyo)dacite are concentrated in just three areas along the trend of the Nation Lakes porphyry camp: at the Mt. Milligan deposit north to the western slope of Mount Milligan peak, around Dem Lake, and in the Twin Creek area. They generally occur

as dikes, except for one large body east of Dem Lake. Although Nelson et al do not directly correlate these intrusive bodies with porphyry mineralization, it is compelling that they are noted only in these locations.

It is also of note that Nelson cites the presence of crowded plagioclase porphyritic monzonite lithology as key to porphyry copper-gold deposits in the Nation Lakes area, and throughout Quesnellia. In 2005, crowded feldspar porphyry was mapped by Ewe Schmidt, P.Geo., at several locations along the south and east shores of Dem Lake, immediately north of the DEM Halo, and a small body of monzonite has been mapped on the west shore of Dem Lake.

The strong magnetic anomaly, identified by prior exploration at the Dem Halo area, is sandwiched between two faults (Figure 17). According to Nelson, the trend of the Prince George Fault and other subparallel fault systems are a good place to explore for porphyries. These deep structural trends, with strong magnetic signatures, are a useful guide for regional porphyry exploration.

The Dem Minfile occurrence (Minfile 093K 077), documented as gold skarn mineralization, is a pod shaped subcrop exposure (20 centimetres by 1 metre) of brecciated quartz vein. The vein contains between 5 and 10 per cent arsenopyrite that occurs in clumps with epidote and tremolite. A grab sample of this vein assayed 361 ppb gold, 2.11% arsenic and 66 ppm antimony. Another massive skarn pod (0.5 metres wide) occurs within the sediments in close proximity to syenomonzonite dikes, approximately 500 metres south of the arsenopyrite quartz breccia vein. Skarn mineralization consists of pyrite and pyrrhotite with secondary biotite and actinolite veinlets. A grab sample assayed 204 ppb gold and 41 ppm copper. A similar brecciated quartz-carbonate vein with trace fine grained sulphides was observed by the author in a borrow pit along the access road approximately 2 kilometres northeast of the DEM Halo area (photo 7).

The geological setting, plus associated geochemistry suggests the DEM minfile occurrence may be related to high-level veins above a porphyry system.

FIGURE 16 – Regional Geology (Cui, 2017)

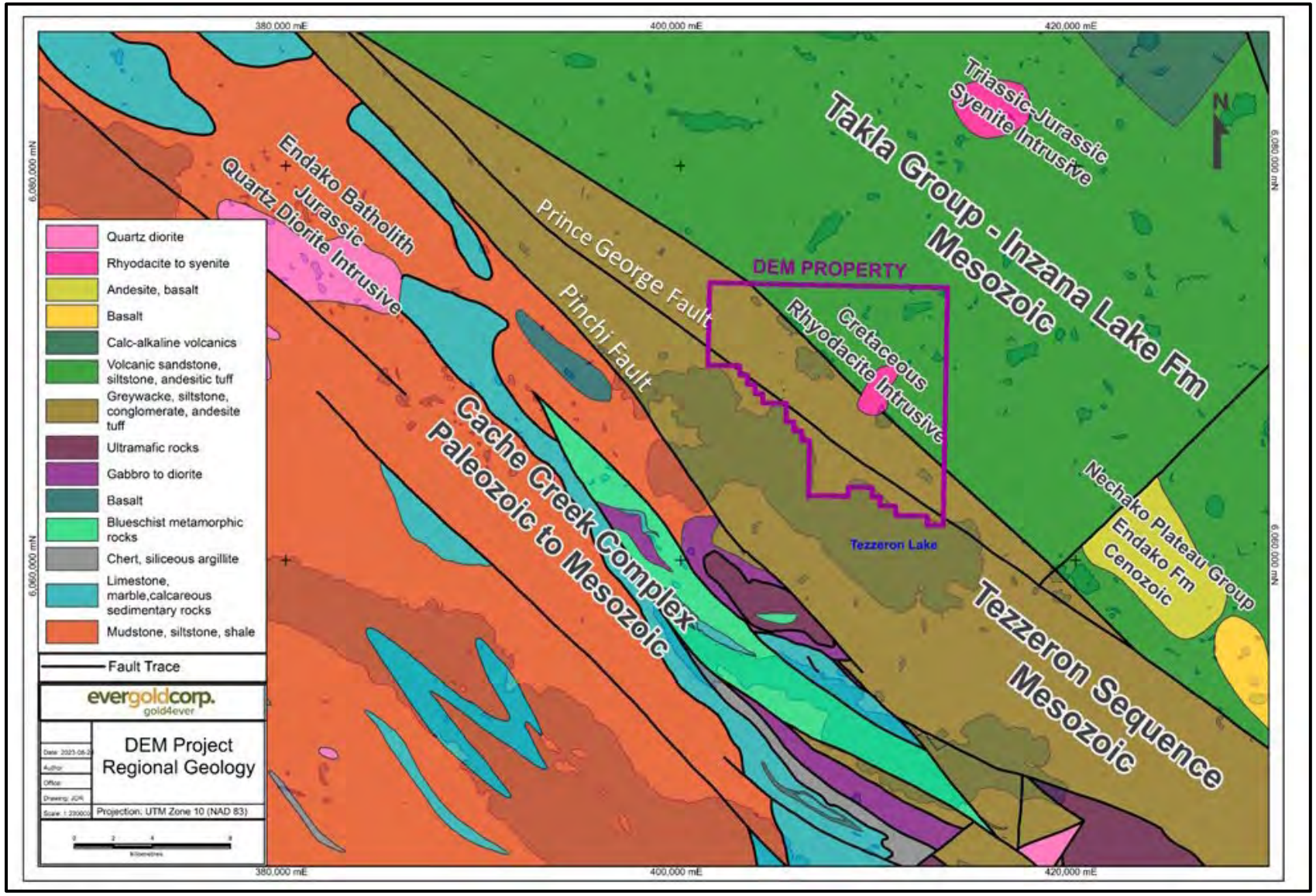


FIGURE 17 – Property Geology (Struik, 1998)

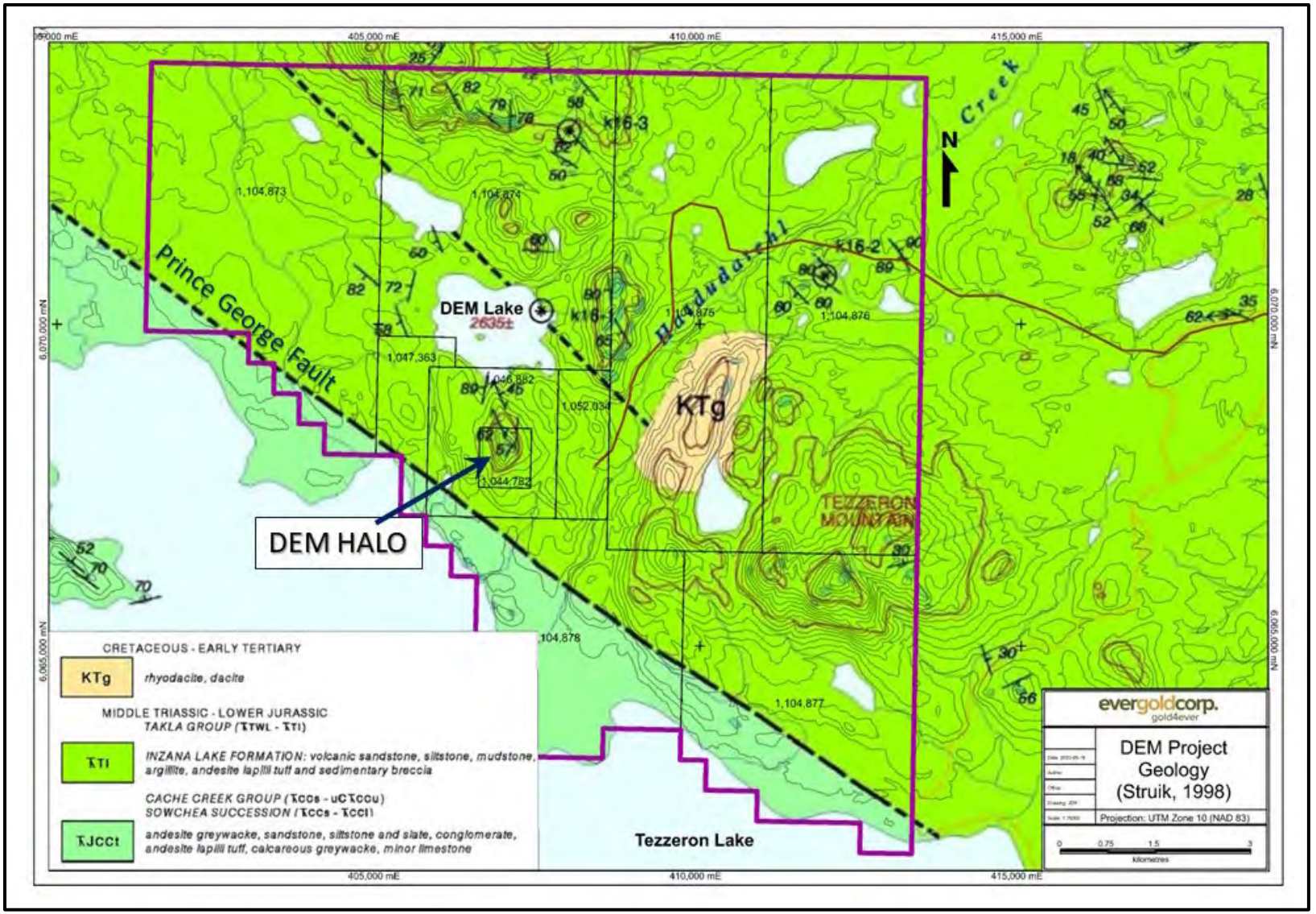


Photo 5 - Rusty Sedimentary Units (Inzana Lk Fm)

Photo 6 - Syenomonzonite Dyke

Photo 7 - Brecciated Quartz-Carbonate Vein

8.0 DEPOSIT TYPES

From results of exploration work completed to date on the DEM Property, the deposit models indicated are alkaline porphyry copper-gold and gold skarn; the latter of which is commonly distally associated with porphyry deposits where receptive stratigraphy is present. The characteristics discussed below are not necessarily indicative of the presence of such mineralization at DEM.

8.1 Alkaline Porphyry Cu-Au Deposit Model

The following characteristics of the alkaline porphyry copper-gold deposit model are primarily summarized from Panteleyev (1995). Examples include Mt. Milligan, located 50 kilometres northeast of DEM, as well as Afton/New Afton, Mt. Polley, Copper Mt./Ingerbelle and Galore Creek, all located in British Columbia. Commodities are copper and gold in varying quantities with minor silver in most deposits. Porphyry deposits contain the largest reserves of Cu and close to 50% of Au reserves in British Columbia.

Deposits in the Canadian Cordillera are restricted to the Late Triassic/Early Jurassic (215-180 Ma) with seemingly two clusters around 205-200 and ~ 185 Ma. Conodont dates in host rocks (Nelson et al, 1998) show two samples collected near Dem Lake to have dates of 215-212 Ma and 237-227 Ma, indicating that sedimentary rocks in this area are older than the potential mineralizing event.

Mineralization in this deposit type generally occurs as stockworks, veinlets and disseminations of pyrite, chalcopyrite, bornite and magnetite in large zones of economically bulk-mineable mineralization in or adjoining porphyritic intrusions of diorite to syenite composition. The mineralization is spatially, temporally and genetically associated with hydrothermal alteration of the intrusive bodies and host rocks.

Ore zones, particularly those with high Au content, are frequently found in association with magnetite-rich rocks and can be located by magnetic surveys. Pyritic haloes surrounding cupriferous rocks respond well to induced polarization surveys. The more intensely hydrothermally altered rocks produce resistivity lows. The DEM geophysical surveys indicate the presence of a prominent untested highly magnetic body, coincident with sporadic elevated geochemical values and magnetite bearing veinlets.

8.2 Gold Skarn Deposit Model

Skarn deposits are metasomatic deposits formed in limestone or other calcareous rocks at or near the contact of plutonic rocks. The best developed skarn deposits occur within pluton embayments where heat and fluid sources can circulate mineralizing solutions through the sedimentary rocks over extended periods. Airborne magnetics indicate that such embayments may occur on the DEM Property, and the presence of carbonate noted

in rock samples collected by Ewe Schmidt, P.Geo., along the shores of Dem Lake in 2005 suggests the local presence of calcareous sediments.

The following characteristics of the gold skarn deposit model are primarily summarized from Ray (1998). Examples include the Nickel Plate deposit in British Columbia and Buckhorn Mountain in Washington State, USA.

Gold skarns are hosted by sedimentary carbonates, calcareous clastics, volcaniclastics or (rarely) volcanic flows. They are commonly related to high to intermediate level stocks, sills and dikes of gabbro, diorite, quartz diorite or granodiorite composition. The gold+/- copper/silver skarn mineralization is variable, occurring in irregular lenses and veins to tabular or stratiform orebodies with lengths ranging up to many hundreds of metres.

Many Au skarns are related to plutons formed during oceanic plate subduction. In these deposits, the ore exhibits strong stratigraphic and structural controls. Orebodies form along sill-dike intersections, sill-fault contacts, bedding-fault intersections, fold axes and permeable faults or tension zones. There is a worldwide spatial, temporal and genetic association between porphyry Cu provinces and calcic Au skarns.

Airborne magnetic or gravity surveys are used to locate plutons. Induced polarization and ground magnetic follow-up surveys can outline some skarn deposits. Any carbonates, calcareous tuffs or calcareous volcanic flows intruded by arc-related plutons have potential for hosting Au skarns.

Although the author makes general comparisons to the above mentioned deposit types, the reader is cautioned that the author cannot verify that these deposits are directly comparable with the mineralization at the DEM Property, which is the subject of this technical report.

9.0 EXPLORATION

The Company has not conducted any exploration programs on the Property to date. All past exploration (including that completed by the Optionors) is documented in Section 6 - History. Significant results and interpretation of the exploration information are also discussed in Section 6.6 Conclusions and Discussion - Historic Exploration and Section 25 Interpretation and Conclusions.

10.0 DRILLING

Neither the Company, nor the Optionors have conducted any drilling on the Property. Previous diamond drilling of 5 holes (1195.5 metres) on the HAT target area by Xstrata Canada Corporation in 2011 was done along the eastern claim boundary of the current DEM Property. Of these 5 holes, only drill hole HAT-11-01, located south of Hat Lake, is actually within the current DEM Property. The 2011 drilling constitutes the only drilling that has been documented for the Property and has been discussed in Section 6 - History.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

In 1991, Noranda collected a total of 822 B-horizon, soil samples at stations spaced 50 metres apart on 200 metre spaced reconnaissance lines, and at 25 metre stations on 100 metre spaced infill lines on their DEM 1-4 claims. 36 rock samples were also collected. Soil samples were collected by Noranda personnel using grub hoes and soil augers from depths ranging from 15 to 150 centimetres. The soil samples were placed in kraft wet-strength paper bags, dried, then shipped to Noranda's lab in Vancouver, BC for analysis (Walker, 1992).

In the laboratory, soil samples were dried and screened to -80 mesh. Rock samples were pulverized to -120 mesh. For both rock and soil samples, a 0.2 gram sample was digested with acid dissolution then tested for 30 elements by ICP. For Au analyses, a 10.0 gram sample of -80 mesh material was then digested with aqua regia and determination made by AA.

In 2021, sampling by CJG (Hoch, 2021) included collection of a total of 154 B-horizon soil samples taken at 50 metre stations on 100 metre spaced sample lines. Each station location was marked using a Garmin GPSMAP 64s and recorded into a weatherproof Rite in The Rain notebook. Samples were collected at each station by CJG employees using GeoTuls from depths ranging from 15-40 centimetres. Approximately 400-600 grams of soil was then placed into individual Kraft paper soil sample bags and the bags were then laid out in the sun to dry.

After drying, the samples were weighed, sorted, and placed into pre-labelled poly bags. The poly bags were then placed into pre-written rice bags labelled with their associated sample numbers. Rice bags were sealed with flagging tape of designated batch colour. The batched samples were then driven to the post office and sent to ALS Laboratories in North Vancouver.

Once received at the lab, the soil and silt samples were dry screened to minus 180 microns (80 mesh), saving both plus and minus fractions. Approximately 0.50 grams of the 80-mesh material was digested by aqua-regia acid and analyzed for 35 elements by ICP-AES. Approximately 30 grams of the same material was also analyzed by fire assay and ICP-AES to obtain precise gold values. No blank samples were submitted; however, internal lab QA/QC was conducted to ensure proper laboratory instrument calibration and accurate results.

Of the 154 samples that were collected by CJG personnel, only 122 ICP-AES results were acquired, due to bag breakage and contamination of some samples during transportation.

In the author's opinion, sample preparation, security and analytical procedures employed to date by DEM Project operators are adequately reliable for the early stage of the exploration work conducted and for the purpose of this Report. In future exploration

programs, insertion of field standards and blanks is recommended for drill core sample shipments, along with select field duplicates sent to the primary laboratory. Re-assaying of selected mineralized pulps at a second independent laboratory is also suggested.

12.0 DATA VERIFICATION

The author visited the DEM Property for a single day on August 10, 2023. Before, during and after the site visit the author preformed the following activities to verify the data drawn upon for this Report:

- Reviewed and assessed the historical exploration literature, technical reports and data concerning the Property;
- Verified the mineral titles that comprise the Property, as listed on the British Columbia Government Mineral Titles Online website;
- Verified the geochemical and geophysical data by sourcing original assessment and company reports including analytical certificates;
- Visited in the field the DEM Halo target area and examined the outcrop/subcrop geology, selected soil geochemical stations, and 2021 induced polarization survey lines;
- Checked out the condition and location of access roads from Prince George and Fort St. James, including logging roads on the Property.

In the author's opinion the data verifications performed both through on-site observation and review of the historical reports, are adequate to support the recommendations for further work made in this Technical Report.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been carried out on the DEM Property.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimations have been undertaken for the DEM Property.

NOTE: Sections 15 through 22 are not relevant for this report as it is does not relate to an Advanced Property.

23.0 ADJACENT PROPERTIES

There are no mineral properties adjacent to the DEM Property.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, all relevant data and information on the Property has been provided in order to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

More than 30 years ago, Noranda concluded, based on geological-geochemical evidence, that the setting of the DEM prospect represents high level structurally controlled veins above a shallowly buried porphyry system. The work done in the decades since and in particular the addition of magnetic and induced polarization geophysical datasets, originally recommended by Noranda, has, in the Author's opinion, only served to enhance this interpretation.

Work by Nelson and Bellefontaine, and others, on the geological and structural framework of north-central Quesnellia, positioning as it does the DEM Halo within and along the southward projection of the Nation Lakes porphyry camp, and both immediately adjacent to and between, major fault structures considered elsewhere in the Quesnell arc the key to local emplacement of porphyry systems, further underscores the prospectivity of the DEM Halo as an exploration target of merit.

The Dem Property is located within the prolific Quesnel terrane which is host to several of British Columbia's copper-gold porphyry deposits. A system of dextral transcurrent faults is a major element of tectonic architecture in the central Cordillera. Several splays off this Cordilleran-wide transcurrent fault system occur including the fault that separates Slate Creek from Inzana Lake strata near Dem Lake. The DEM Halo area of the Property is sandwiched between two such faults – the Prince George Fault to the south and a second sub-parallel fault just north of DEM Lake. Copper porphyry deposits are often spatially related to these large fault systems which have a very pronounced signature on regional magnetic maps (Nelson et al, 1991).

At DEM, airborne magnetic survey results show a very strong circular shaped magnetic feature measuring some 4 square kilometres in diameter. Overlaying interpreted structural features from historic mapping onto the 1st Derivative magnetic map, direct coincidence of mapped and interpreted structural features, necessary for fluid movement, are readily visible.

Induced polarization section plots show significant zones of chargeability and flanking resistivity highs overlying the eastern portion of the magnetic anomaly. Plus, the Noranda and CJG soil sample results show strong anomalous geochemical trends for As, Ag, Au, Cu, associated with the magnetic and induced polarization highs.

The coincident multi-element geochemical anomalies, 800 x 200 metres in size, show NW-SE, N-S, and NE-SW trending components. These trends sub-parallel dyke and structural trends identified during geological mapping. The linear nature of these anomalies is characteristic of structurally controlled veins, while the element associations suggest a peripheral position within a porphyry system.

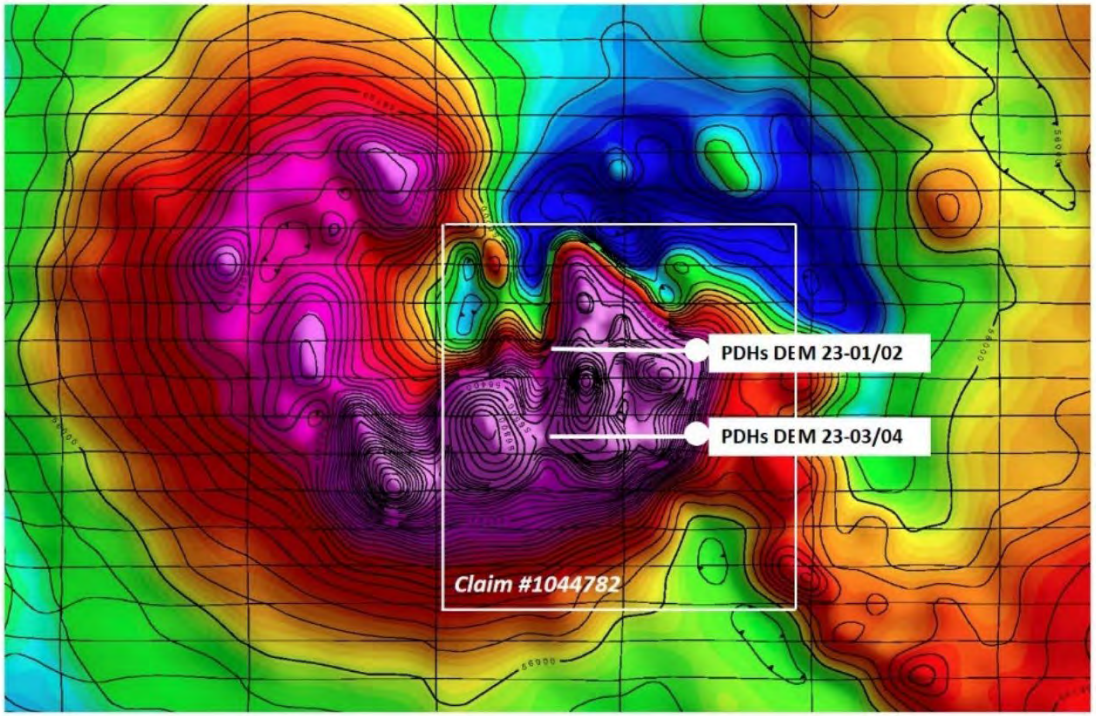
The presence of major faults, combined with soil sample results for key elements, and

the compelling strong magnetic and induced polarization anomalies, make strong targets for exploration follow up including an initial diamond drilling program (see Figures 18 and 19).

Due to the favourable geological setting of the DEM property, combined with relevant results from historic exploration programs, the author concludes that the Property warrants further exploration. The Property hosts the potential for copper-gold porphyry and/or gold skarn mineralization.

There are inherent risks in the development of any mineral exploration project. The economic viability of the DEM Project cannot be determined given the Property's early exploration stage. The author does not, at this time, foresee any risks or uncertainties that may affect the reliability of the exploration information or potential economic viability.

FIGURE 18 – Phase I Diamond Drilling Locations on Total Field Magnetics



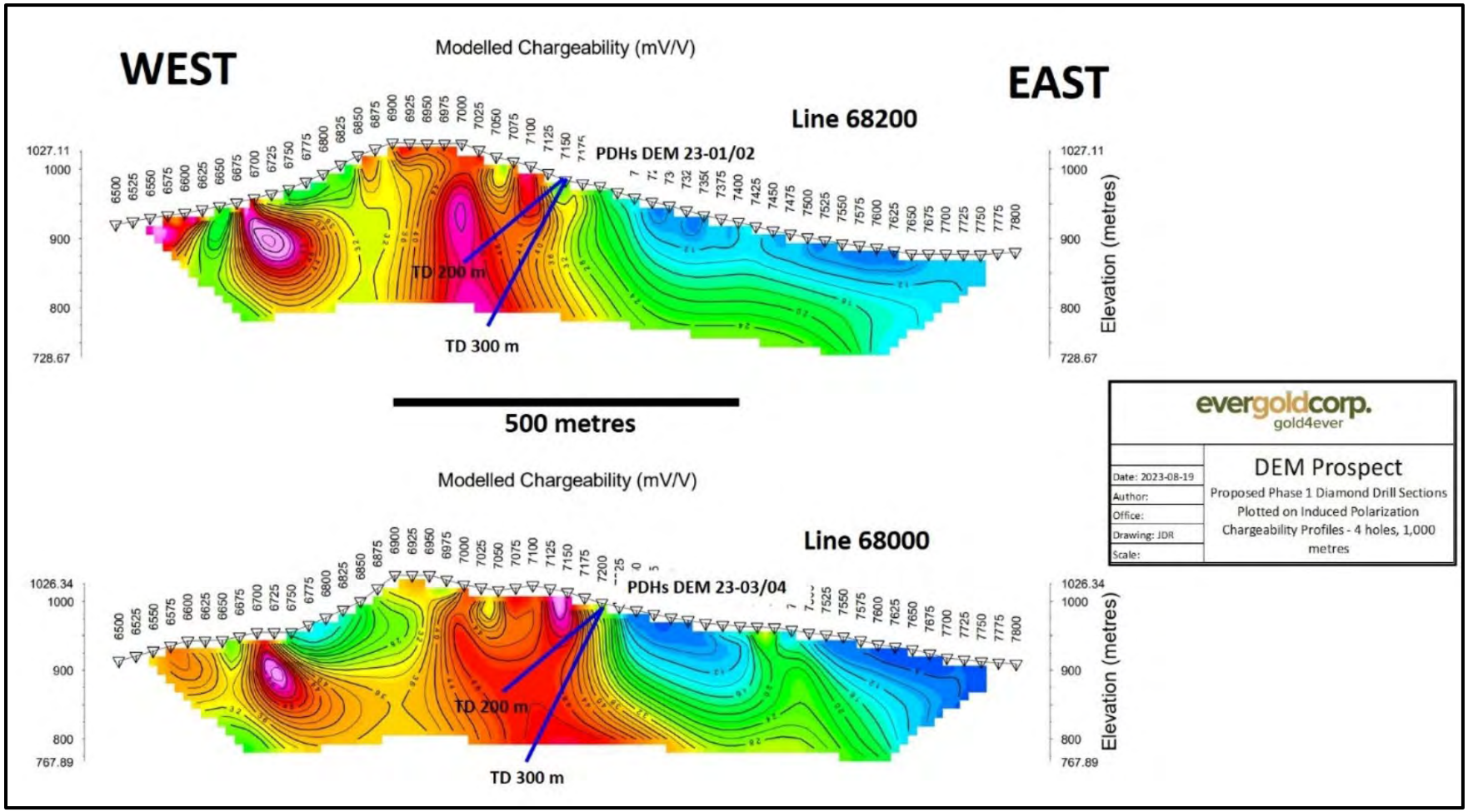
N

1 km

evergoldcorp.
gold4ever

Date: 2023-08-19	DEM Prospect
Author:	Proposed Phase 1 Diamond Drilling Locations on Total Field Magnetics
Office:	4 holes, 1,000 metres
Drawing: JDR	
Scale:	

FIGURE 19 – Phase I Diamond Drilling Location on Chargeability Models



26.0 RECOMMENDATIONS

The recommended two phase work program for the DEM Property will culminate in target delineation for advanced drilling with the goal to produce resource estimates on one or more mineralized zones.

Phase I will include an expanded soil geochemical survey, geological mapping and four helicopter supported diamond drill holes from two drill pad locations. The combined structural and magnetic features make a compelling target for initial drill testing, most notably when overlain with the results from the induced polarization geophysical and the soil geochemical surveys. Phase I geological mapping needs to identify on the ground, the location and association of various lithological units with alteration patterns and structural controls, as well as their association with geochemical and geophysical anomalies. Soil sampling is recommended to continue infilling the existing grid in the DEM Halo area and extending further west, with samples collected at 25 metre stations along lines 50 to 100 metres apart. The strong geophysical targets defined by prior work are to be tested with the initial Phase I drill program. The locations of the two diamond drill pads and the drill traces can be seen on Figures 18 and 19.

Dependent upon results from Phase I, a Phase II program will include expanded induced polarization and airborne magnetic surveys. After compilation of the expanded geophysical and geochemical data, one or more selected porphyry target zones should be tested with systematic fences of diamond drill holes with spacings commensurate with producing an eventual resource estimate.

The estimated cost for Phase I is $724,500 and $1,556,000 for Phase II. The Phase II exploration program is dependent upon results from the Phase I program.

PHASE I – BUDGET BREAKDOWN

ITEM	AMOUNT	COST ($)	TOTAL ($)
Geologist/Logger	30 mandays	850 per day	25,500
Samplers (3)	90 mandays	500 per day	45,000
Drilling	1000 metres	200 per metre	220,000
Drill Extras 25%			50,000
Helicopter	80 hours	2000 per hour	160,000
Truck Rental (2)	60 days	150 per day	9,000
Assays	550 (core + rock)	70 per assay	38,500
Analyses	400 (soils)	35 per assay	14,000
Room and Board	200 mandays	200 per day	40,000
Road Rehab			7500
Travel			7500

Supplies			10000
First Nations Engagement			3000
Reclamation			5000
Reporting			15000
Contingency 15%			94,500
		TOTAL	**724,500**

PHASE II – BUDGET BREAKDOWN

ITEM	**AMOUNT**	**COST ($)**	**TOTAL ($)**
Geologist/Logger	60 mandays	850 per day	51,000
Samplers (2)	120 mandays	500 per day	62,500
Airborne Mag	1000 line km	55 per km	55,000
Induced Polarization	22 km	7500 per km	167,500
Drilling	3000 metres	200 per metre	600,000
Drill Extras			100,000
Truck Rental (2)	120 days	150 per day	18,000
Assays	1500 (core + rock)	70 per assay	105,000
Camp Construction			25,000
Room and Board	500 days	140 per day	70,000
Access Construction			20,000
Travel			7,500
Supplies			20,000
First Nations Engagement			15,000
Reclamation			15,000
Reporting			25,000
Contingency 15%			200,000
		TOTAL	**1,556,000**

27.0 REFERENCES

Cormier, S.S., Dagenais, P., and Maxwell, G., 2012. *Geophysical Report on the Prince George Porphyry Project Hat Super Block,* British Columbia Ministry of Energy, Mines and Petroleum Resources, Assessment Report 32883.

Cui, Y., Miller, D., Schiarizza, P., and Diakow, L.J., 2017. British Columbia Digital Geology; British Columbia Ministry of Energy and Mines, Geological Survey Branch, *Open File 2017-8*.

Environment Canada Canadian Climate Normals 1981-2010 Station Data – Fort St. James, BC (https://climate.weather.gc.ca/climate_normals).

Hoch, D., 2021; *Soil Geochemical and Induced Polarization Surveys on the Dem Property*, British Columbia Ministry of Energy and Mines, Assessment Report 40120.

Maxwell, G., 2012; *Diamond Drilling Report on the Prince George Porphyry Project Hat Super Block*, British Columbia Ministry of Energy and Mines, Assessment Report 33677.

Minfile - British Columbia Ministry of Energy and Mines, 2023. DEM MINFILE No 093K 077; HAT LAKE MINFILE 093K 084; TEZZERON LAKE MINFILE 093K 074 (https://minfile.gov.bc.ca).

Nelson, J. and Bellefontaine, K.A., 1996. *The Geology and Mineral Deposits of North-Central Quesnellia, Tezzeron Lake to Discovery Creek, Central British Columbia*, British Columbia Ministry of Employment and Investment.

Nelson, J., Bellefontaine, K.A., Green, K.C. and MacLean, M., 1991. *Geology and Mineral Potential of the Wittsichica Creek and Tezzeron Creek Map Areas*; British Columbia Ministry of Energy and Mines, Geological Survey Branch, Open File 1991-3.

Panteleyev, A., 1995. *Porphyry Cu-Au: Alkalic: In: Selected mineral deposit profiles, volume 1 - metallics and coal*, British Columbia Ministry of Employment and Investment, British Columbia Geological Survey Open File 1995-20.

Plouffe, A., 1992. *Quaternary Stratigraphy and History of Central British Columbia*, Geological Survey of Canada. Paper 92-1A.

Ray, G.E., 1998. *Au skarns: In: Geological Fieldwork 1997*, Ministry of Employment and Investment, British Columbia Geological Survey, Paper 1998-1.

Schmidt, U., 2005. *2005 Prospecting and Sampling Program,* British Columbia Ministry of Energy and Mines, Assessment Report 28280.

Struik, L.C., 1998. *Bedrock Geology of the Tezzeron Map Area, British Columbia*; Geological Survey of Canada, Open File 3624.

Struik, L.C., 1993. *Intersecting intracontinental Tertiary transform fault systems in the North American Cordillera*, Can. J. Earth Sci. 30.

Walcott, P.E. and Walcott, A., 2018. *Induced Polarization and Airborne Magnetic Surveying – DEM Property*, British Columbia Ministry of Energy and Mines, Assessment Report 36880.

Walker, T., 1992. *Geochemical Report on the Dem Property,* British Columbia Ministry of Energy and Mines, Assessment Report 22277.

CERTIFICATE

1) I, Linda LaVaughn Dandy, of 4900 Warm Bay Road, Atlin, British Columbia, self-employed as a consulting geologist, authored and am responsible for all sections of this report titled *"Technical Report on the DEM Property"* dated August 30, 2023.

2) I am Registered with the Association of Professional Engineers and Geoscientists of British Columbia (Registration #19236 and Permit to Practice#1004352).

3) I graduated from the University of British Columbia, Canada, with a B.Sc. in Geology in 1981.

4) I have practiced my profession continuously since graduation, consulting in exploration and development work to junior and major mining companies and government on a variety of mineral deposit types in locations including Canada, USA, Mexico, China, S. Africa, Australia. The majority of my professional work has concentrated on precious metal projects in the North American Cordillera.

5) I visited the DEM Property on August 10, 2023.

6) I have had no previous involvement with the Property until contracted to write this Technical Report.

7) I am independent of Evergold Corp. as described in Section 1.5 of NI 43-101. I have not received, nor do I expect to receive, any interest (direct, indirect, or contingent), in the property described herein or Evergold Corp. for the services rendered in the preparation of this Report.

8) I have read National Instrument 43-101, Companion Policy 43-101CP and Form 43-101F1 and, by reason of education and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101. This Technical Report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

9) As of the date of this certificate, to the best of my knowledge, this Technical Report contains all scientific and technical information that is required to be disclosed in order to make this Technical Report not misleading.

10) I, the undersigned, prepared this Report titled *"Technical Report on the DEM Project"*, dated August 30, 2023, in support of public disclosure of the exploration potential of the DEM Property by Evergold Corp.

Effective Date: August 30, 2023

Signed this 30th day of August, 2023 in Atlin, British Columbia

Linda Dandy, P.Geo.

The original signed and sealed copy of this Signature page has been delivered to Evergold Corp.