

**GEOCHEMICAL ASSESSMENT REPORT
ON THE
WHITE FANG PROJECT
TENURE # 1049074, 1053208, 1096544 and 1091369
STEELE CREEK AREA, WOSS B.C.
NTS 92L/07E (92L.027)
Latitude 50°17'55"N, Longitude 126°44'52"W
EVENT # 5941982
Former Mines Act Permit # MX-8-289**

for

**Homegold Resources Ltd.
Unit 5 – 2330 Tyner St.,
Port Coquitlam, B.C., V3C 2Z1
Phone: 604-970-6402
Fax: 604-944-6102
www.HomegoldResourcesLtd.com.**

By

**J. T. Shearer, M.Sc., P.Geo.
Unit 5 – 2330 Tyner St.,
Port Coquitlam, B.C., V3C 2Z1
Phone: 604-970-6402
Fax: 604-944-6102
jo@HomegoldResourcesLtd.com.**

July 7, 2022

Fieldwork completed between November 1, 2021 and July 7, 2022

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SUMMARY

A small follow-up sampling program was completed in 2022 as a follow-up to previous programs were carried out from July 19 to December 1, 2017 on a claim group of three (3) claims which includes the White Fang showings located in north west Vancouver Island. A 2 man crew conducted prospecting, rock geochem sampling. A total of 10 samples were collected in 2017 of which all were rocks and 15 rock samples were collected in 2022. The Bon 20, 24 and White Fang occurrences are underlain by Triassic Karmutsen Formation volcanic rocks in contact with the Nimpkish Batholith. The contact zones contain semi-massive chalcopyrite and magnetite up to 2.66% Cu over considerable widths. Along the intrusive-volcanic contact there are numerous showings. Work in 2022 followed up work in 2017 which concentrated on investigating this prospective contact and the known White Fang showings along it. A Mines Act Permit #MX-8-289 has recently been issued but the permit is no longer in effect.

The White Fang property lies within a belt of gold-rich skarn deposits located on the east and south sides of Nimpkish Lake on northern Vancouver Island. The area is east of Zeballos, and south of Port McNeill. The property contains multiple occurrences of high grade copper mineralization with associated gold mineralization within garnet and magnetite skarn lenses. Just north of White Fang Showing along an intrusive contact to Steele Creek, a small zone was open pit mined in 1967, and is known as the Bonanza Mine. This high-grade lens returned 2,163 tonnes of 5.4% copper, plus 0.5 oz/ton silver and an unreported quantity of gold (0.09-0.15 oz./ton of gold).

Locally, the andesite has been altered to garnet-epidote skarn which hosts lenses of massive magnetite or pyrrhotite. The current logging road system provides access to the central portion of the claims and the White Fang magnetite showing and the Bon 24 showing of stratabound copper zone of possible red-bed affinities (Gold Tiger Showing). Previous samples collected in 2008 assayed up to 8.04% copper and 68.5 g/tonne silver. Zinc assayed up to 1.9% Zn, gold up to 0.516 g/tonne Au and Cobalt up to 1039 ppm.

Work in 2017 indicates copper values are up to 13.49% (sample J-7) in massive magnetite skarn. Six samples returned copper values in excess of 1% Cu which confirm some of the previous work conducted on the property since 1961. Some massive magnetite samples (J-11) are only 0.12% Copper.

Current work in 2022 returned copper values up to 4668ppm Cu in garnet skarn. Samples WF-1 to WF-5 are mostly microdiorite often associated with mineralized skarn zones with silica ranging from 11.68% Si to 19.38% Si. These rocks contain calc-silicates such as garnet and epidote. Iron content is consistently elevated from 8.11% Fe to 9.63% Fe.

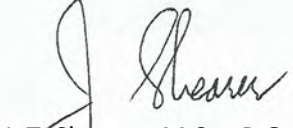
Two samples (WF-6 and 7) are of salmon red syenite, coarse crystalline, which appear to be a potassic phase of the Nimpkish Stock. Potassium ranges from 2.11% K to 3.37%K. Both samples are high in silica (up to 21.19% Si) but very low in iron (1.53% Fe to 2.22% Fe).

Samples WF-8 to WF-15 are variations of distal skarn assemblages. Silica is relatively uniform ranging from 10.05% Si to 19.11% Si. Variable iron ranges from 10.20% Fe up to 27.30% Fe. Sample WF-14 has chalcopyrite stringers.

Mineralized skarn samples (WF-13, 14 + 15) have high calcium up to 23.87% Ca.

Follow-up core drilling is recommended to further outline the mineralized zones.

Respectfully submitted



J. T. Shearer, M.Sc., P.Geo.
July 7, 2022

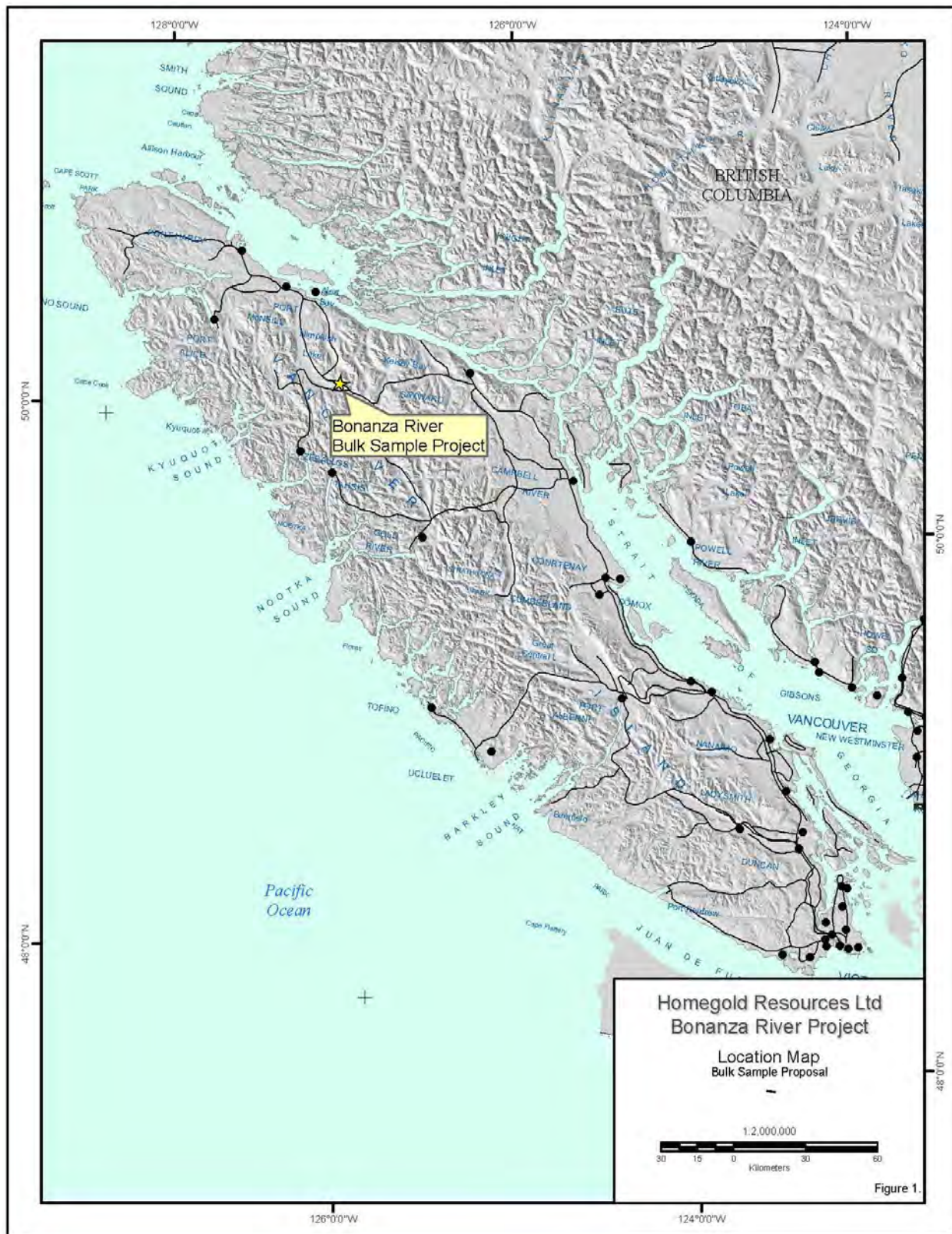


Figure 1 Location Map

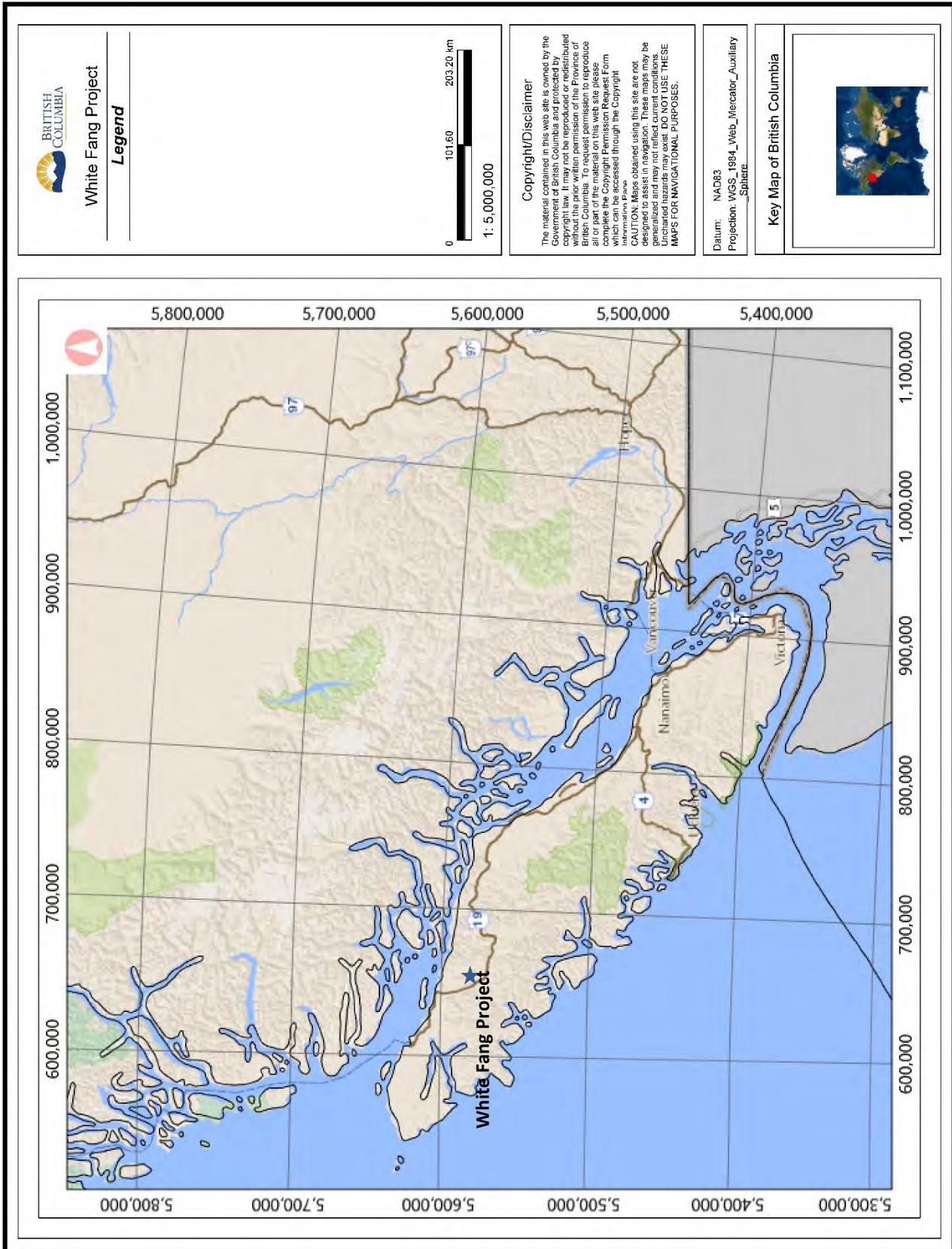


Figure 1a Location Map

INTRODUCTION

This report and the completed work program in 2022 described within on the three claim White Fang project was prepared to document the 2022 work by the company and recommend an exploration program for future work in 2023 to further evaluate the property.

J. T. Shearer, M.Sc., P.Geo., was retained by Homegold to write this Assessment Report, visited the property and herein make recommendations for an appropriate exploration program to be conducted in 2023.

The 2022 program was a follow-up to the 2017 program which focussed on rock sampling on the White Fang (Zone E) and a closer examination of the prospective intrusive contact hosting a number of previously known copper-magnetite-gold skarn zones.

Considerable effort was given to review of previous drilling results and the location of historic drill holes.

PROPERTY DESCRIPTION and LOCATION

The claims lie in northern Vancouver Island, 8 km due north of the village of Woss. Access is by logging road which leaves the Island at the Zeballos turn-off (Steele Creek Road) then across the Steele Creek railway bridge and northeasterly to the south end of Bonanza Lake. Branch logging roads lead south to the centre of the claims (Branch 72C).

The area is about 125km northwest of Campbell River and 80km south-southwest of Port Hardy in NTS mapsheet 92L/07E (92L.027).

Preliminary onsite environmental studies have shown that surface waters in the vicinity of the showings have pH values higher than 7. Some observed calcareous rocks may neutralize the small amount of acidic water that is produced since sulphides like arsenopyrite do not oxidize to any extent or dissolve into solution. Overall, very little oxidation of the arsenopyrite and other sulphides has occurred, likely due to the quantities of carbonate minerals present, minimizing the effects of acid rock drainage in the area. Acid water usually comes from oxidation of pyrite (FeS_2) to produce sulphuric acid. When water has a pH lower than 7, it is acidic and capable of picking up other metallic ions in addition to iron.

The main sources of water contamination around mines are associated with waste dumps and drainage of groundwater from underground workings. Neither of these sources are expected to be troublesome if the pH can be maintained at a high level to prevent dissolving minerals in the rocks or mining dumps.

Being situated on the side of a steep mountain, extra work will be required to maintain the safety of trails, roads, bridges and planned mining facilities.

The company and property will be subject to Mine Permit regulations of British Columbia Ministry of Energy, Mines and Petroleum Resources. A permit will be required for any proposed drilling and bulk sample.

The White Fang Project area is within the claimed traditional territory of the Namgis Tribal Council. The legal requirements for consultation and accommodations of First Nation Rights, Title and Interest are well documented in the courts. A proactive approach to dealing with issues and resource values which are of a concern to First Nations, and working with First Nations to ensure economic activity provides positive benefits, is an important part of increasing business security throughout British Columbia. There are no obvious impediments to developing the Project in a timely matter related to First Nation issues. The Namgis (Namgis Preliminary Draft Land Use Plan) has been established. This plan establishes the Namgis Nations' vision and land use principles for their traditional land, as well as general management direction and special management direction for water, cultural heritage, wildlife, fish and sensitive ecosystems. The document also identifies community economic development (CED) areas and general principals.

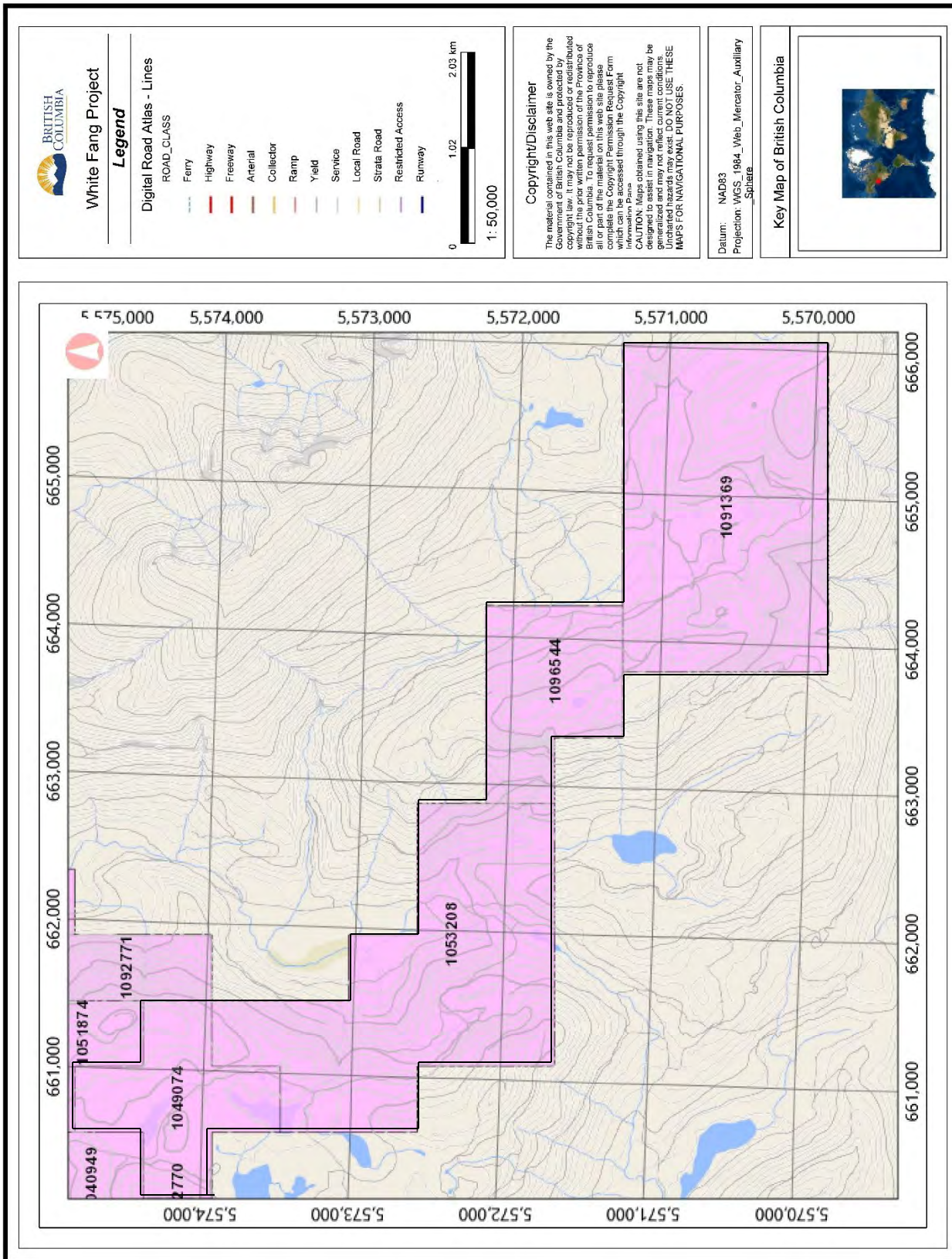


Figure 2 Claim Map

OWNERSHIP and CLAIM STATUS

The property consists of the four (4) claims totalling 805.38 ha and is listed below:

Table 1
White Fang Claims

Claim Name	Tenure No.	Area (ha)	Located Date	Current Expiry Date*	Registered Owner
White Fang South	1053208	289.07	July 18, 2017	September 18, 2023	J. T. Shearer
W Fang	1049074	103.21	January 9, 2017	September 25, 2023	J. T. Shearer
Gold Tiger	1096544	103.26	July 5, 2022	July 5, 2023	J. T. Shearer
Tiger Southeast	1091369	309.84	January 26, 2022	January 26, 2023	J. T. Shearer

Total ha: 805.38 ha

* by applying assessment work documented by this report.

Following revisions to the Mineral Tenures Act on July 1, 2012, claims bear the burden of \$5 per hectare for the initial two years, \$10 per hectare for year three and four, \$15 per hectare for year five and six and \$20 per hectare each year thereafter.

Under the present status of mineral claims in British Columbia, the consideration of industrial minerals requires careful designation of the product end use. An industrial mineral is a rock or naturally occurring substance that can be mined and processed for its unique qualities and used for industrial purposes (as defined in the *Mineral Tenure Act*). It does not include "Quarry Resources". Quarry Resources includes earth, soil, marl, peat, sand and gravel, and rock, rip-rap and stone products that are used for construction purposes (as defined in the *Land Act*). Construction means the use of rock or other natural substances for roads, buildings, berms, breakwaters, runways, rip-rap and fills and includes crushed rock. Dimension stone means any rock or stone product that is cut or split on two or more sides, but does not include crushed rock.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The claims lie in northern Vancouver Island, 8 km due north of the village of Woss. Access is by logging road which leaves the Island Highway at the Zeballos turn-off then across the Steele Creek railway bridge and northeasterly to the south end of Bonanza Lake (old Steele Creek Road). Branch logging roads lead south to the centre of the claims (Branch 72C).

The area is about 125km northwest of Campbell River and 80km south-southwest of Port Hardy in NTS mapsheet 92L/07E (92L.027).

The climate on the north island is relatively mild. The summers are warm and generally dry, while the winters are cool and wet. Snow will accumulate on the higher peaks, but generally the valley bottoms and lower hills are clear for year round work.

The topography is rugged and steep, with elevations on the property ranging from 120 metres in the valley bottom to 1020 metres. The claims are generally covered with dense stands of spruce, fir, balsam and cedar. The underbrush is dense and thick. Several areas of the claim have recently been logged with second generation growth at various stages of development. Secondary logging roads in various degrees of deactivation will provide access to most of the property.

The logistics of working in this part of the province are excellent. Gravel road access will allow the movement of supplies and equipment by road. Heavy equipment is available locally in Port Hardy, Port McNeill or Campbell River, as are supplies, fuel and lodging. Fuel, Supplies and lodging are also available locally in Woss.

White Fang Project

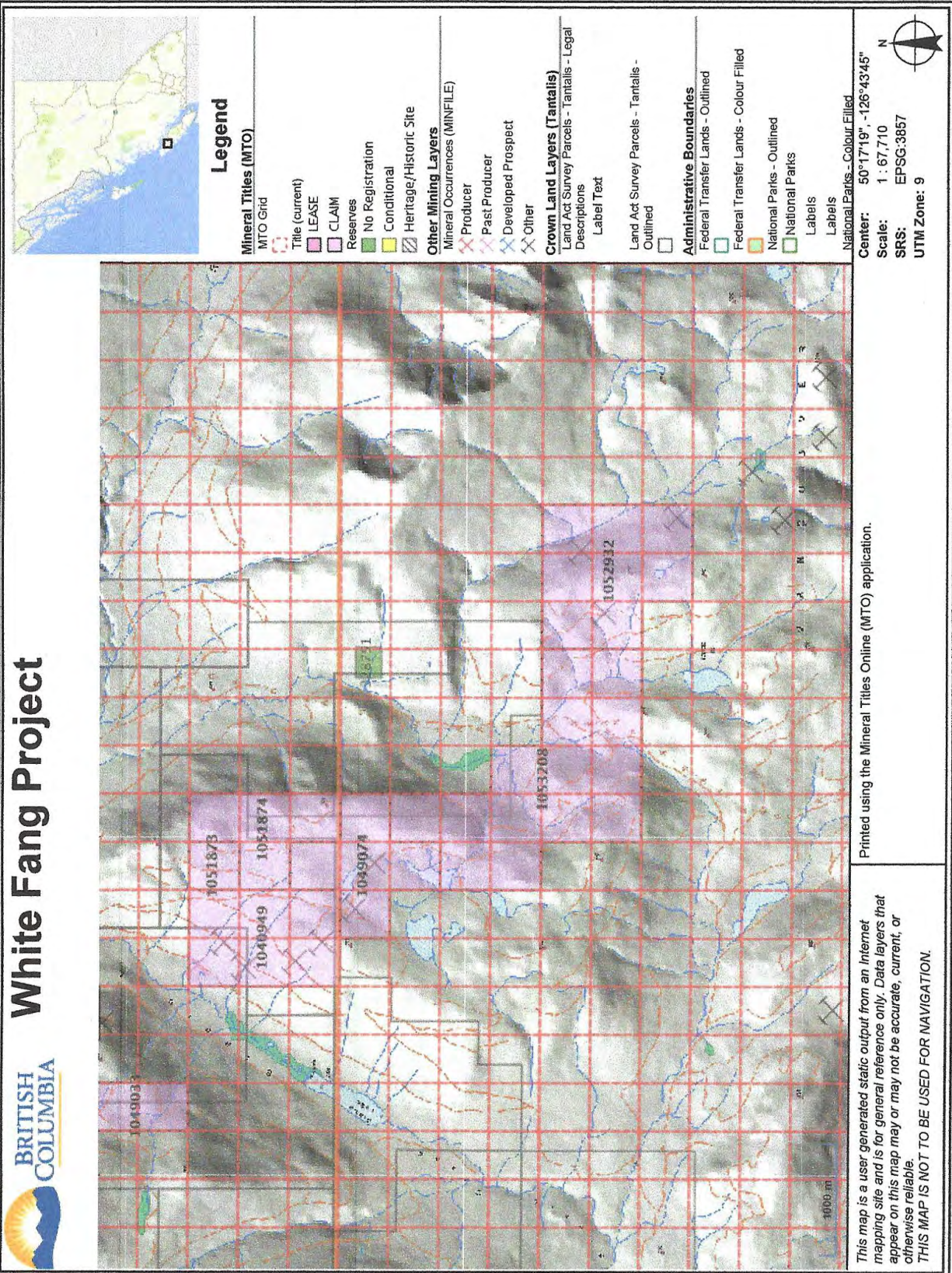


Figure 3 White Fang Project

PROPERTY HISTORY

The mineral showings, now covered by White Fang Claims, is referred to in the MINFILE as No. 92L183 as the White Fang, "Bon 22, 24" and Bonanza Mine. Numerous periods of work are mentioned.

The claims lie within a belt of gold rich skarn deposits located on the east and south sides of Nimpkish Lake on northern Vancouver Island. The area is east of Zeballos, and south of Port McNeill. The property contains multiple occurrences of high-grade copper mineralization with associated gold/silver/zinc mineralization within garnet and magnetite skarn lenses. An interesting apparently stratabound copper zone (Minfile 92L BON 15) is also covered by the current claims and has returned assay up to 8.04% copper.

A zone now just north of the present claim group to the northwest along strike was open pit mined in 1967, and is known as the Bonanza Mine or Zone A. This high-grade lens returned 2,163 tonnes of 5.4% copper, plus 0.5 oz/ton silver and an unreported quantity of gold (0.09-0.15 oz/ton of gold).

The first extensive exploration in the immediate area was reported on in the early 1960's by J. J. McDougall for Falconbridge Ltd. They carried out magnetometer and EM surveys and drilled a number of shallow holes. No assays were reported in the regular BCDM assessment files. A minfile report (taken from company files) however, reported the highest drillcore assays as 9.8 metres (32 feet) of 3.05% copper in hole #3 and "nearby holes encountered up to 60% magnetite and 3.09 gram/tonne gold (0.09 oz/ton)".

A review of a recently acquired company report noted that the "average grade of gold assayed was 0.09 oz/ton, with a high of 0.16 oz/ton" (over 10 feet). The higher grade gold is associated with the magnetite rich skarn, rather than the massive chalcopyrite zones. The report also provides plans, sections and assays which indicate that the massive chalcopyrite-magnetite and garnet skarn zones are large bodies which are concentrated either along the granite-volcanic interface or totally within the granite stock.

In 1968 Brettland Mines carried out an airborne magnetometer survey, which indicated several large anomalies on the subject property which is southeast of the area worked by Falconbridge. These have now been covered by the current claims.

Between 1973 and 1977 Imperial oil reported on their work on the ground adjoining the north side of the property worked by Falconbridge. They carried out an extensive grid mapping, a geophysical and geochemical program and drilled a series of holes. There are no assays reported for the drilling, however their drill logs also detail extensive intersections of garnet and magnetite skarns with variable amounts of chalcopyrite mineralization. The geochemical surveys show very strong anomalies for copper and silver (gold was not assayed, but silver and gold are associated). There are two large zones in the northeast of the current claims, and the other in the southeastern quadrant of the claims. These anomalies have copper-silver thresholds of 250 ppm and 1.5 ppm respectively, and overly both Karmutsen volcanic rocks and Jurassic intrusives.



Figure 4 Google Image of White Fang Area

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2010 Soil Geochemistry

The entire section exposed by Roads 84 and the Steele Mainline is of variably altered (mostly skarnified) andesite or basalt. Some sections are highly epidotized which accentuates the tuffaceous bedding/layering. Massive magnetite and disseminated chalcopyrite occur in stratabound lenses over an extensive area.

Soil results show gold values in the soil (range up to 30 ppb near the south end of the line). Copper values in soil are highly anomalous and range up to 415 Cu.

The Current work has not undertaken any drilling however, a minor amount of drilling was completed by Braddick in 1969 but no results have survived. Some drill core was observed during the previous Sept.-Oct. work program.

Areas B, C, D, E, drill hole locations (from ARs 5394, 6267, 6769, 24601)

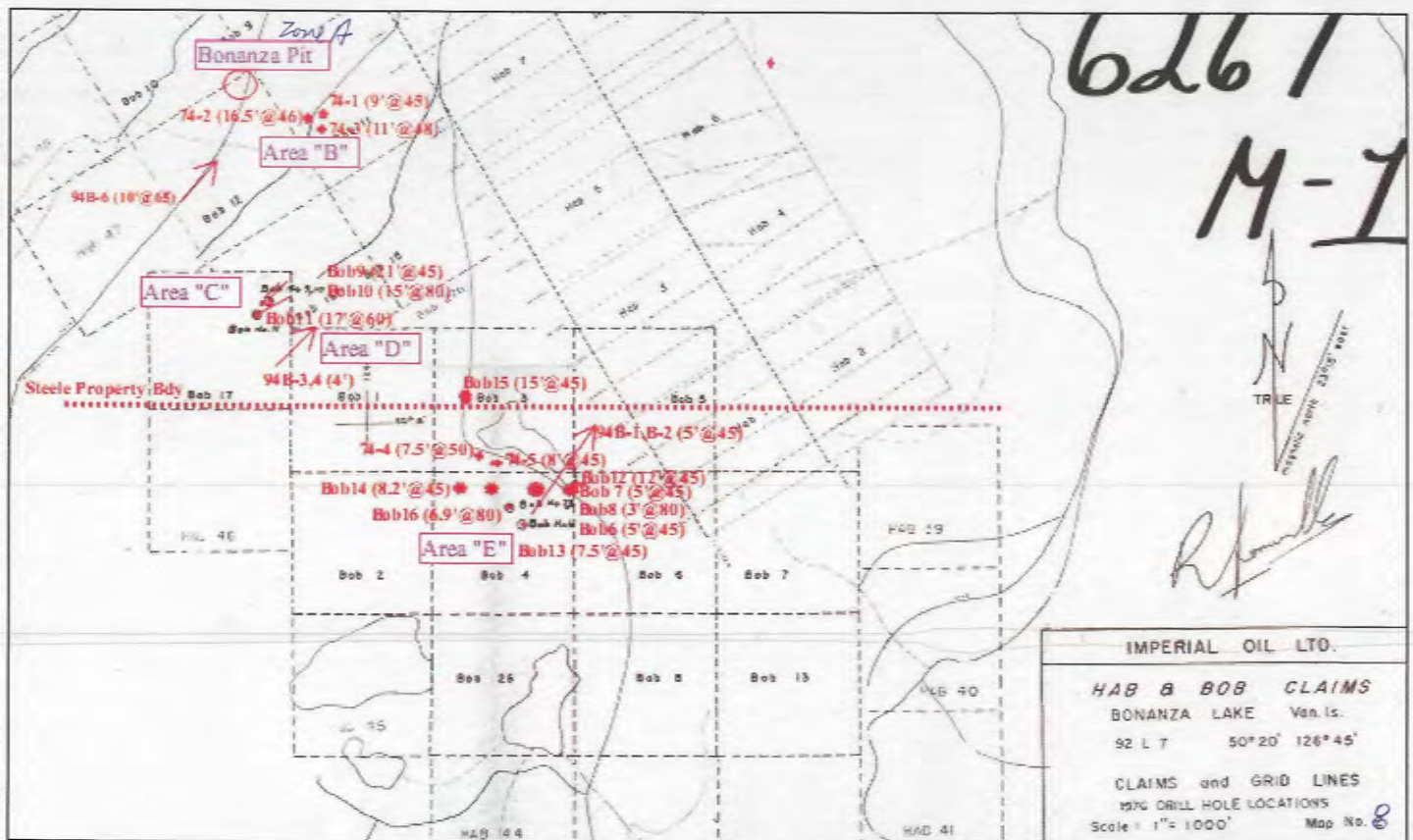


Figure 5 General Location of Previous Drill Holes

EXPLORATION 2017

Rock sampling along the Bon D to E (White Fang Zone) mineralized corridor was completed in July and October 2017.

The general White Fang area is underlain by Upper Triassic Karmutsen Formation and Quatsino Formation Limestone. Skarnified limestone occurs as layers and lenses within a sequence of pillow basalts, breccia and tuff. The entire volcano-sedimentary sequence has been intruded by the shallow dipping Jurassic Nimpkish pluton along with mafic and felsic dykes.

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Locally, garnet skarn, plus or minus pyroxene, epidote, actinolite, quartz, chlorite and calcite occur over an area of 457 by 76 metres. Finely disseminated chalcopyrite is present within massive garnet and values up to 3.0 per cent copper were reported. Several massive sulphide veins ranging up to 60 centimetres in width are also reported (McDougall, 1961, page 2), but no details are given.

In 1976, diamond drilling intersected 30.6 metres of garnet-epidote skarn containing scattered coarse blebs of chalcopyrite and sections of heavy magnetite over 15.3 metres (Assessment Report 6267).

In 1994, chip sampling yielded up to 0.29 per cent copper over 2 metres (Assessment Report 23551). Diamond drilling, later the same year, encountered 80.5 metre of garnet and garnet-pyroxene skarn with the main copper zone being intercepted for over 16 metres and averaging 0.38 per cent copper and 2.8 grams per tonne silver (DDH 94-2; Assessment Report 24601).

A 3 to 63 metre wide body of 80 per cent magnetite containing low copper values, located 100 metres northeast of the White Fang showing is also reported (McDougall, 1961).

On the Bob 3 Showing (northwest of the White Fang Zone), locally, garnet skarn, plus or minus pyroxene, epidote, actinolite, quartz, chlorite and calcite host massive magnetite and disseminated pyrite and chalcopyrite.

In 1973, diamond drill hole 74-5 intersected garnetite skarn consisting of massive andradite over 22.5 metres with "good magnetite and heavy sulphides" over 7.8 metres. Another drill hole (74-4) intersected garnetite skarn with minor pyrite and trace chalcopyrite over 63.75 metres (Assessment Report 5394).

A total of 12 grab samples were collected in the program. Results for Copper, Iron and Calcium are plotted on Figure 6.

Results for Cu, Fe and Ca are shown in Table II:

Sample	Ca	Fe	Cu
WF-Road Sample	8.6	12.55	0.0954
WF1	11.75	29.01	1.5922
WF2	6.0606	54.16	6.3333
WF3	12.7678	47.67	7.6147
WF4	6.3	18.33	0.1171
WF5	21.66	10.23	0.0161
WF6	1.3809	57.54	1.9586
WF7	0.8753	36.81	13.49
WF8	33.47	26.28	0.1733
WF9	4.6187	7.4	0.0387
WF10	19.94	35.05	0.1119
WF11	1.253	73.71	0.1221
WF12	13.25	24.09	2.7722

Assays were conducted by using an XRF Unit factory calibrated (Cert No. 0154-0557-1) on October 30, 2013, Instrument #540557 Type Olympus DPO-2000 Delta Premium. The instrument was calibrated using Alloy Certified reference materials by ARM1 and NIS5 standards. Only certified operators were employed and that were experienced in XRF assay procedures. Read times were 120 seconds or greater.

Copper values are up to 13.49% (sample J-7) in massive magnetite skarn. Six samples returned copper values in excess of 1% Cu which confirm some of the previous work conducted on the property since 1961.

Some massive magnetite samples (J-11) are only 0.12% Copper. Follow-up core drilling is recommended to further outline the mineralized zones.

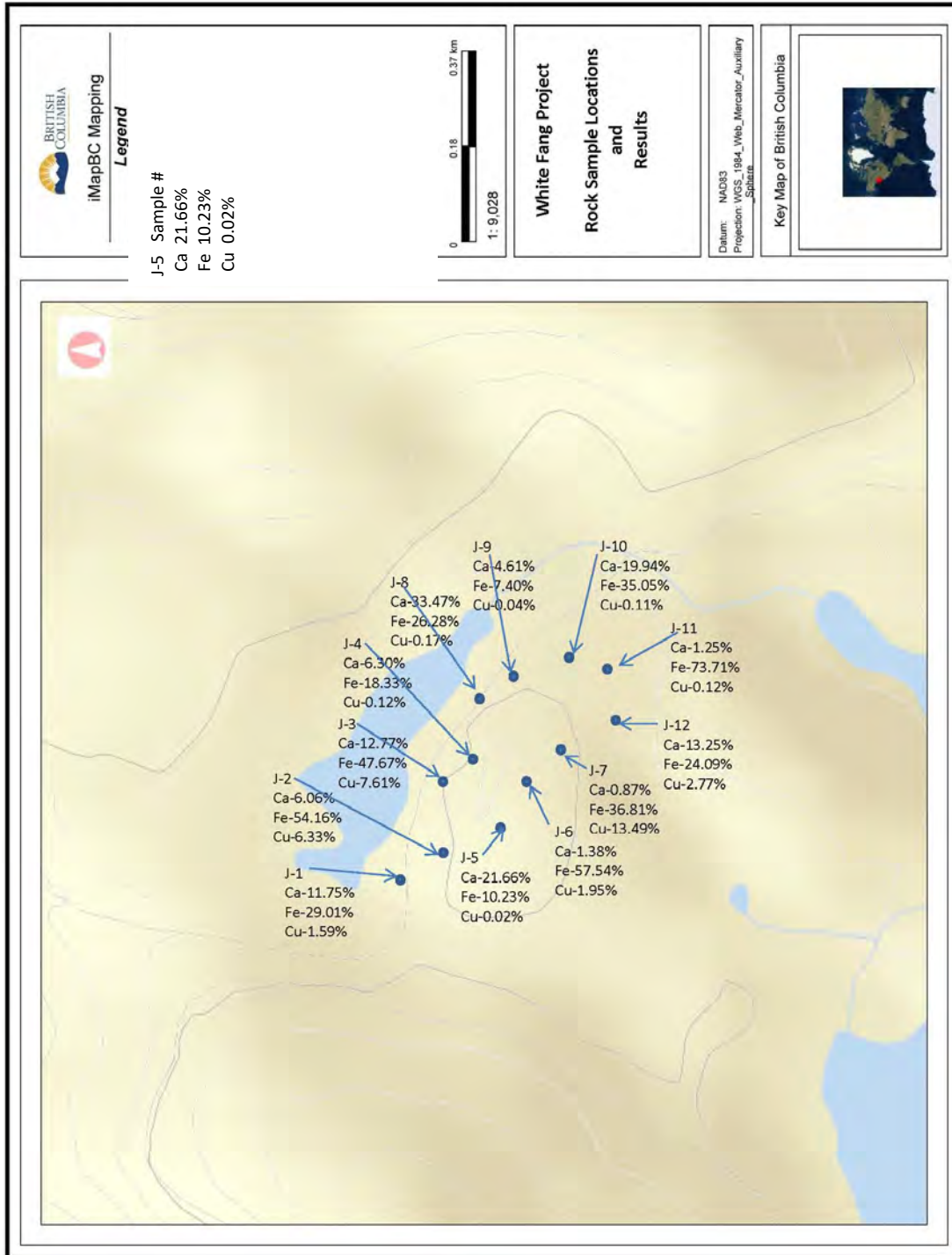


Figure 6 Rock Sample Locations and Results 2017

GEOLOGICAL SETTING

Regional Geology

Muller (1977) shows an area northeast of Bonanza River and south of Bonanza Lake to be underlain by rocks of the Lower Jurassic Bonanza Group and Triassic Karmutsen Volcanics which typically consists of volcanic rocks of basaltic to rhyolitic composition with related sediments.

A Jurassic intrusive (the Nimpkish Batholith) is shown to the southwest of the claims.

The Claim group lies in the south-central portion of the Nimpkish map sheet (Map 1029A), which reportedly is underlain almost entirely by members of the Vancouver group volcanics and sediments. These are intruded by plutons of acid to intermediate character which form part of the Coast Intrusions.

The Vancouver group is a conformable series and was subdivided by Gunning (1932) and after Hoadley (1953) and Carlisle (1927). The table is, of course, generalized to fit the geologic situation for all of Vancouver Island and full thicknesses of these units do not occur in the Nimpkish sheet.

A number of contact-metasomatic replacement deposits of magnetite, chalcopyrite and sphalerite, containing silver and gold, occur in the west half of the Nimpkish sheet on the flanks of Mt. Kinman and Mt. Hoy. These deposits occur in limestone, calcareous sedimentary rocks and, less commonly, in fragmental volcanic rocks close to the contact of the granodiorite. Gunning (1930) is of the opinion that the periphery of the granodiorite is a flat-lying sheet underlain at no great depth by rocks of the Vancouver Group.

Property Geology

The White Fang Claims are largely underlain by a block of Karmutsen basalts which lie in intrusive contact on the southwest with Jurassic Coast Intrusives. The contact is relatively easily distinguished on the magnetic maps. The pluton is granodiorite to quartz monzonite in composition but locally has dioritic phases. All the intrusives mapped on or immediately adjacent to the property are medium-grained, leucocratic and contain unassimilated basic inclusions near the contact areas. Commonly, potassium feldspar alteration occurs along shears and joint planes. Garnet-epidote skarn development is evident in the intrusives, as well as in the basalts. The attitude of the intrusive contact is not evident in outcrop and will need to be tested by drilling.

The Karmutsen volcanic flows are, in general, basaltic to andesitic in composition. Flow tops are only occasionally discernable and largely untraceable. Amygdaloidal sections are frequent but not distinguishable as distinct mappable flows. The amygdules are often filled with epidote, prehnite, pumpellyite and, more rarely, pyrite and chalcopyrite. In colour, the Karmutsen rocks are dark green to a mottled black and normally fine-grained. Chlorite and epidote alteration is widespread. The epidote content increases adjacent to the southwest intrusive contact.

In general, outcrop is only exposed in areas of moderate to strong relief, or along roads. A portion of the property immediately south of Bonanza Lake is covered by glacial-fluvial gravels, boulder till and swamp, and has few outcrops.

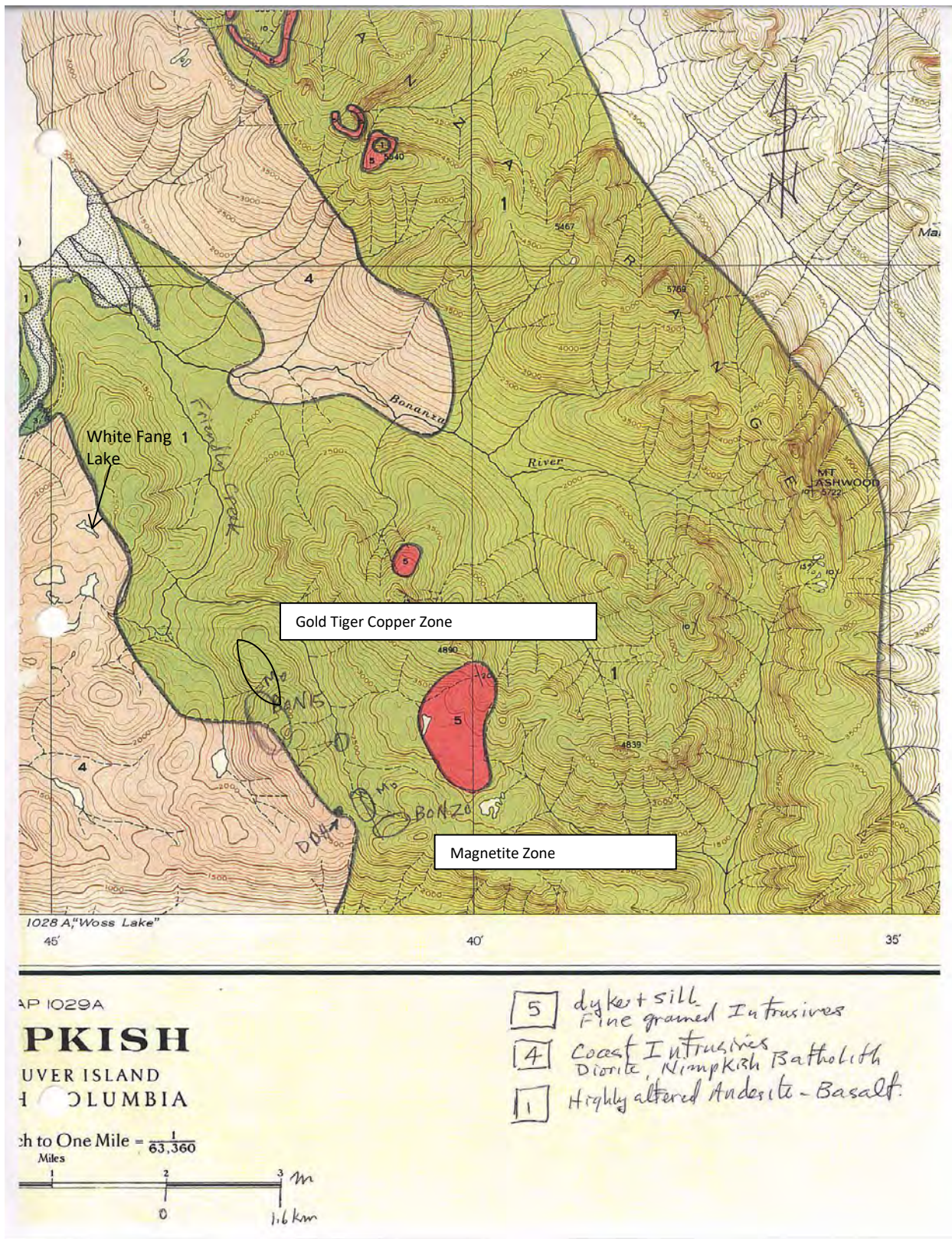


FIGURE 8 Local Geology, circa 1930, H.C. Guming

The quartz monzonite intrusive which outcrops just southwest of the property seems to generate the pyrometasomatic copper-iron deposits in the adjacent Karmutsen volcanics. This is evidenced by the numerous copper-magnetite skarn showings along this contact. Calc-silicate and sulphide skarn mineralization is found within the intrusive and the adjacent volcanics.

All the volcanic rocks on the property are weakly to strongly magnetic. Fractures and veinlets filled with the same minerals as the amydales are ubiquitous. When in contact with the intrusive, the rock has been hornfelsed to fine grained hornblende, which in turn is variably altered to chlorite. A major fault is outlined by the trace of upper Friendly Creek.

The regional magnetic data shows the White Fang claims are centred over a NW-SE oriented magnetic low trend that is part of the regional package of similarly oriented magnetic high and low trends. Most of the magnetic high trends that make up these regional linears contain localized magnetic anomalies often elliptical in shape and paralleling the regional trends. There are several disruptions along these trends including two prominent NE-SW trending magnetic lows that cross the northern and southeastern edges of the claim block. These cross striking trends are suggestive of NE-SW faulting however a detailed examination of the data shows a close correlation between the magnetic features and topography; with magnetic highs and lows being associated with topographic highs and lows respectively. This is most likely an artefact of the survey method. While the survey was intended to be flown at a constant terrain clearance of 305 metres, this condition is difficult to maintain in areas with extreme topography. Consequently, some of the magnetic variations are likely generated by changes in the distance between the sensor and the ground.

Over and above the topographic correlations there are several magnetic responses that appear to agree with the mapped geology. The granodiorites intrusion to the SW of the claims coincides with a large magnetic low. In addition, there are several small magnetic responses that do not appear to be directly related to either the topography or the geological mapping.

In summary the high altitude airborne magnetic data roughly correlates with the geological mapping published by the BC Department of Mines and Energy Resources. A regional NW strike is evident in both data sets and disruptions along these trends are indications of NE faulting. Although the magnetic high trends are generally associated with topographic highs, the correlation is not exact. This suggests that while some of the magnetic relief is attributed to terrain clearance effects from the airborne survey, there are also geological factors influencing the responses and the magnetic intensity appears to differentiate between the major lithologies in the area. It is suspected that ground or low altitude airborne magnetic surveying will reveal significantly more structural and lithological detail than is currently mapped.

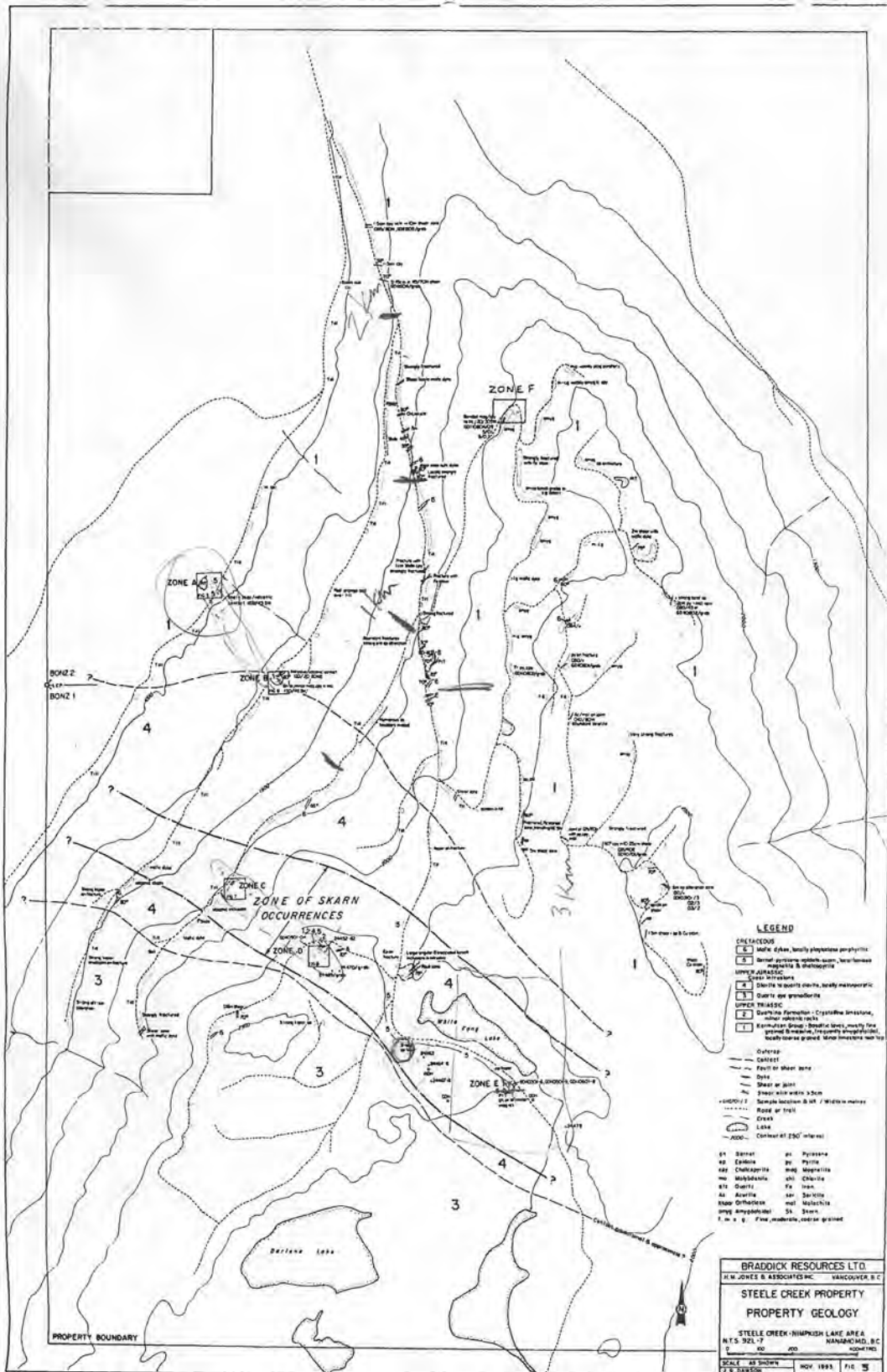


FIGURE 9 Zone of Skarn Occurrences

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 July 7, 2022

EXPLORATION 2022

A small sampling program of 15 samples was conducted in 2022 as a follow-up to the 2017 program.

The general White Fang area is underlain by Upper Triassic Karmutsen Formation and Quatsino Formation Limestone. Skarnified limestone occurs as layers and lenses within a sequence of pillow basalts, breccia and tuff. The entire volcano-sedimentary sequence has been intruded by the shallow dipping Jurassic Nimpkish pluton along with mafic and felsic dykes.

A total of 15 samples were collected in 2022. The results are plotted in Figure 10 and tabulated in Appendix III and IV.

Assays were conducted by using an XRF Unit factory calibrated (Cert No. 0154-0557-1) on October 30, 2013, Instrument #540557 Type Olympus DPO-2000 Delta Premium. The instrument was calibrated using Alloy Certified reference materials by ARM1 and NIS5 standards. Only certified operators were employed and that were experienced in XRF assay procedures. Read times were 120 seconds or greater.

Current work in 2022 returned copper values up to 4668ppm Cu in garnet skarn. Samples WF-1 to WF-5 are mostly microdiorite often associated with mineralized skarn zones with silica ranging from 11.68% Si to 19.38% Si. These rocks contain calc-silicates such as garnet and epidote. Iron content is consistently elevated from 8.11% Fe to 9.63% Fe.

Two samples (WF-6 and 7) are of salmon red syenite, coarse crystalline, which appear to be a potassic phase of the Nimpkish Stock. Potassium ranges from 2.11% K to 3.37%K. Both samples are high in silica (up to 21.19% Si) but very low in iron (1.53% Fe to 2.22% Fe).

Samples WF-8 to WF-15 are variations of distal skarn assemblages. Silica is relatively uniform ranging from 10.05% Si to 19.11% Si. Variable iron ranges from 10.20% Fe up to 27.30% Fe. Sample WF-14 has chalcopyrite stringers.

Mineralized skarn samples (WF-13, 14 + 15) have high calcium up to 23.87% Ca.

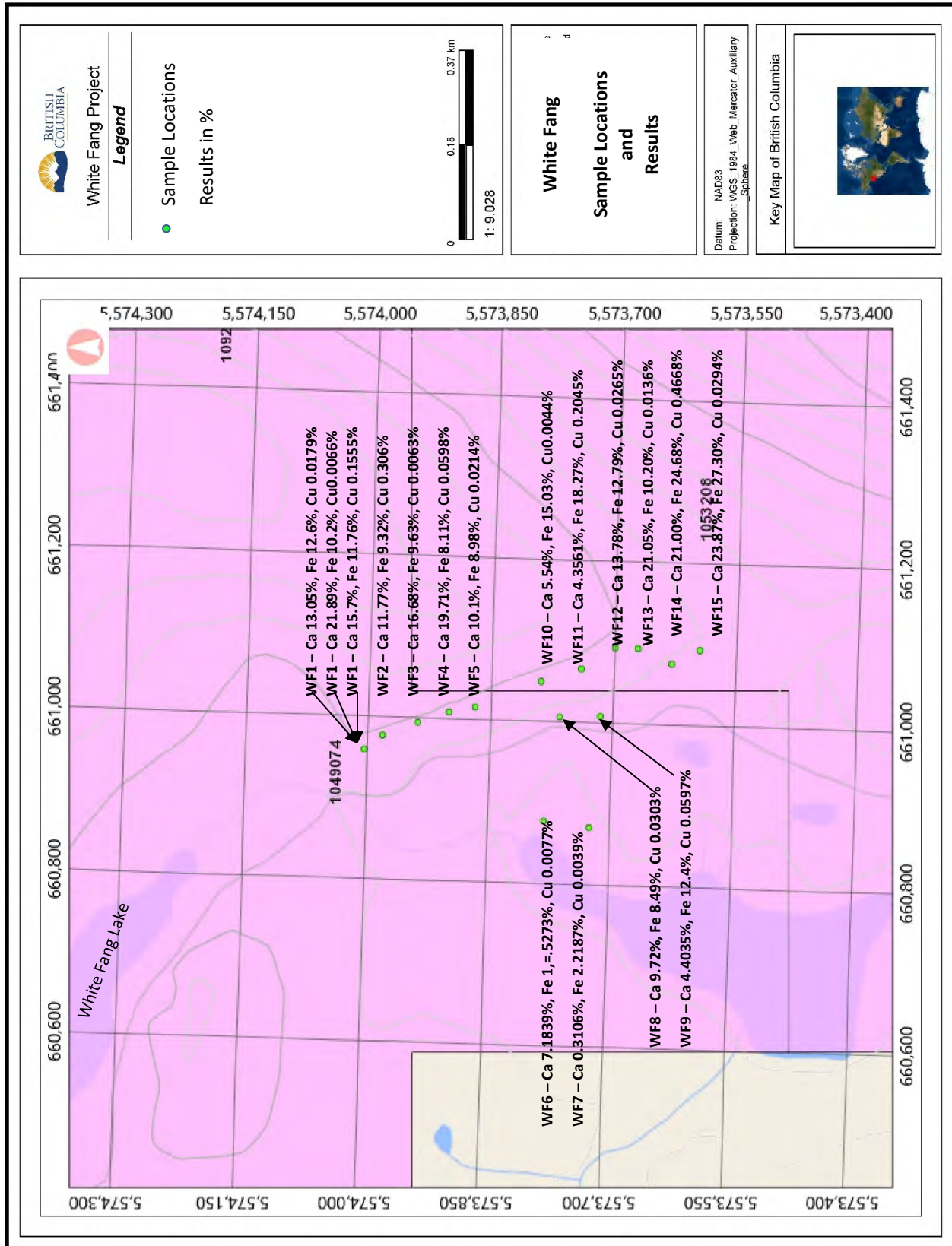


Figure 10 Rock Sample Locations and Results 2022

CONCLUSIONS and RECOMMENDATIONS

The current re-evaluation of the property has identified the potential for gold mineralization outside the copper zones within the skarn deposits. These zones were mapped and drilled in the earlier programs, but were never sampled for gold. This was presumably because there was low visible copper mineralization in the drill intersections or outcrops. Current geochemical and geological theory predicts that gold mineralization in gold skarns is concentrated near the skarns outer limits (away from the higher temperature copper zone).

The extensive areas of copper-garnet-magnetite skarn and widespread stratabound copper zones provide the basis for immediate exploration. Further exploration targets are indicated from the geochemical anomalies reported in the BCDM assessment files. These geochemical targets are consistent with the known mineralization and can easily be tested for gold by further soil sampling programs.

Copper values are up to 13.49% (sample J-7) in massive magnetite skarn. Six samples returned copper values in excess of 1% Cu which confirm some of the previous work conducted on the property since 1961.

Some massive magnetite samples (J-11) are only 0.12% Copper. Follow-up core drilling is recommended to further outline the mineralized zones.

The presence of placer mining reserves within and around the property are further strong indications for the existence of copper/silver/zinc/gold skarn mineralization.

- 1) The previous exploration on the White Fang Property was not oriented towards identifying gold mineralization, although some of the higher grade copper in sections were assayed for precious metals. These few reported assays show that there is excellent potential to find a disseminated gold deposit nearby. This gold mineralization is likely to be outside the copper mineralized zones, but still within the skarn alteration. The high grade chalcopyrite and magnetite skarn lenses are found in both the volcanics and the intrusive rocks. Gold could be preferentially deposited in either (or both) hosts.
- 2) Currently there are exposures of high grade chalcopyrite-garnet skarn mineralization grading 13.49% copper within a massive magnetite zones. These zone could be followed by trenching, drilling, or by geochemistry.
- 3) The geochemical work program by Brettland also showed strong molybdenum mineralization in soils in two other areas away from the identified skarn deposits.

Recommendations

- 1) A ten day program of excavator stripping and power washing is recommended for the area west of the rock quarries.
- 2) Surface exposures should be sampled in detail, and drill sites prepared.
- 3) Reconnaissance geochemistry should be carried out for gold mineralization across the property, with detail sampling in the vicinity of the known skarn mineralization.

Current work in 2022 returned copper values up to 4668ppm Cu in garnet skarn. Samples WF-1 to WF-5 are mostly microdiorite often associated with mineralized skarn zones with silica ranging from 11.68% Si to 19.38% Si. These rocks contain calc-silicates such as garnet and epidote. Iron content is consistently elevated from 8.11% Fe to 9.63% Fe.

Two samples (WF-6 and 7) are of salmon red syenite, coarse crystalline, which appear to be a potassic phase of the Nimpkish Stock. Potassium ranges from 2.11% K to 3.37%K. Both samples are high in silica (up to 21.19% Si) but very low in iron (1.53% Fe to 2.22% Fe).

Samples WF-8 to WF-15 are variations of distal skarn assemblages. Silica is relatively uniform ranging from 10.05% Si to 19.11% Si. Variable iron ranges from 10.20% Fe up to 27.30% Fe. Sample WF-14 has chalcopyrite stringers.

Mineralized skarn samples (WF-13, 14 + 15) have high calcium up to 23.87% Ca.

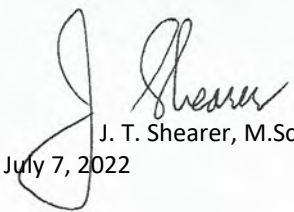
Estimate Cost of Future Work

The following detailed exploration budget is for the continued exploration of the White Fang Property, as detailed in recommendations in this report:

Phase One

Mobilization		\$ 11,000.00
Excavator, 30 days @ \$1,000/day		\$30,000.00
Geologist, 40 days @ \$600/day		\$24,000.00
Assistants, 2 x 40 days @ \$400/day		\$32,000.00
Accommodation, 4 x 40 days x \$100/day	\$16,000.00	
Vehicles – 4x4, 2 x 40 days x \$110/day		\$8,800.00
Supplies	\$4,000.00	
Equipment Rental, pumps, field equipment, etc.		\$4,000.00
Assays, Rocks		\$8,000.00
Assays, Soils, 400 @ \$32/ea.		\$16,800.00
Geophysics, 45 km mag, 5 km IP, incl. report	\$40,000.00	
Report, Word Processing and Reproduction	\$10,000.00	
Office, Telephone		<u>\$2,000.00</u>
		\$206,800.00
Contingency		<u>\$15,000.00</u>
Subtotal		\$221,800.00
GST		<u>\$11,090.00</u>
TOTAL		\$232,890 .00

Respectfully submitted



J. T. Shearer, M.Sc., P.Geo.
July 7, 2022

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July 7, 2022

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Appendix I

Statement of Qualifications

July 7, 2022

**APPENDIX I
STATEMENT OF QUALIFICATIONS**

I, J. T. (Jo) Shearer, M.Sc., P.Geo., of Unit 5 – 2330 Tyner St., Port Coquitlam, B.C. V3C 2Z1 do hereby certify that:

I am an independent consulting geologist and principal of Homegold Resources Ltd.

This Certificate applies to the Technical Report titled: GEOCHEMICAL ASSESSMENT REPORT on the BONANZA RIVER PROJECT, NANAIMO MINING DIVISION, Prepared for Homegold Resources Ltd., North Vancouver, B.C., Prepared by myself, J. T. SHEARER, M.Sc., P.Geo., Consulting Geologist, #5-2330 Tyner St., Port Coquitlam, B.C., V3C 2Z1 dated January 2012.

My academic qualifications are as follows: Bachelor of Science, (B.Sc.) in Honours Geology from the University of British Columbia, 1973, Associate of the Royal School of Mines (ARSM) from the Imperial College of Science and Technology in London, England in 1977 in Mineral Exploration, and Master of Science (M.Sc.) in Geology from the University of London, UK, 1977

I am a Member in good standing of the Association of Professional Engineers and Geoscientists in the Province of British Columbia (APEGBC) Canada, Member No.19279 and a Fellow of the Geological Association of Canada, (Fellow No. F439)

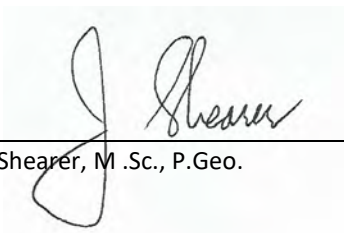
I have been professionally active in the mining industry continuously for over 40 years since initial graduation from university and have worked on several epithermal precious metal properties.,

I inspected the White Fang Property most recently April 10-12, 2022 and previously on November 3 and 4, 2011, July 19+20 and October 7-9, 2017.

I am responsible for the preparation of all sections of the assessment report entitled “Geochemical Assessment Report on the White Fang Project” dated July 7, 2022.

Signed and dated in Vancouver B.C.

July 7, 2022
Date



J.T. (Jo) Shearer, M .Sc., P.Geo.

APPENDIX II

STATEMENT OF COSTS

July 7, 2022

APPENDIX II
STATEMENT of COSTS
WHITE FANG PROJECT 2022

Professional Services

Wages

J. T. Shearer, M.Sc., P.Geo., 3 days @ \$800/day, April 10-12, 2022

without HST

\$ 2,400.00

Subtotal \$ 2,400.00

Expenses

Truck 1, fully equipped 4x4, 3 truck days @ \$150/day

450.00

Fuel

300.00

Ferry

210.00

Hotel, Port McNeill

240.00

Analytical, XRF

350.00

Computer Compilation and Mapping

200.00

Report Preparation

800.00

Word Processing

350.00Subtotal \$ 2,900.00**Total \$ 5,300.00**

Event #	5941982
Date Filed	July 7, 2022
Amount	\$ 5,100.00
PAC	\$ 1,849.59
Total Filed	\$ 6,949.59

APPENDIX III

ASSAY RESULTS

July 7, 2022

White Fang XRF Results 2022

All results in %

Sample #	Mg	Mg +/-	Al	Al +/-	Si	Si +/-	P	P +/-	S	S +/-	Cl	Cl +/-	K	K +/-	Ca	Ca +/-	Ti
WF-1	1.57	0.26	3.34	0.06	12.76	0.13	1.0746	0.0307	0.0905	0.0036	ND		0.1433	0.0042	13.05	0.12	1.2477
WF-1	ND		8	0.08	13.2	0.09	0.5504	0.0248	0.0368	0.0027	ND		ND		21.89	0.15	0.0866
WF-1	1.33	0.23	4.34	0.07	14.22	0.13	0.9835	0.0296	0.084	0.0034	ND		0.0861	0.0038	15.7	0.13	0.8319
WF-2	ND		6.75	0.07	19.38	0.12	0.591	0.0217	0.0143	0.0024	ND		0.0465	0.0032	11.77	0.07	0.9548
WF-3	ND		4.25	0.07	11.68	0.11	0.7528	0.0283	0.0466	0.0032	ND		ND		16.68	0.15	1.1965
WF-4	1.48	0.18	4.76	0.06	16.61	0.11	0.8372	0.0258	0.0674	0.0028	ND		0.0885	0.0034	19.71	0.13	1.3948
WF-5	1.09	0.2	6.24	0.08	17.35	0.13	0.9135	0.0265	0.3418	0.0048	ND		0.1679	0.0041	10.1	0.08	0.832
WF-6	ND		5.66	0.06	17.45	0.11	0.5173	0.0195	0.0238	0.0024	ND		2.1062	0.0141	7.1839	0.0449	0.392
WF-7	ND		7.49	0.07	21.19	0.13	0.7108	0.0204	0.0363	0.0028	ND		3.3684	0.0213	0.3106	0.0069	0.2568
WF-8	1.37	0.16	6.5	0.07	19.11	0.12	0.501	0.0203	0.027	0.0024	ND		0.2108	0.0037	9.72	0.06	0.618
WF-9	ND		4.77	0.06	11.63	0.1	0.8203	0.0203	0.1263	0.0028	ND		0.04	0.0027	4.4035	0.0352	0.7936
WF-10	1.53	0.27	5.39	0.09	12.26	0.13	1.3283	0.0325	0.1213	0.0041	ND		0.4658	0.0069	5.54	0.06	1.797
WF-11	1.33	0.21	3.91	0.06	14.25	0.13	0.979	0.0246	2.6787	0.0243	ND		0.0827	0.0035	4.3561	0.0383	0.1123
WF-12	2.03	0.2	4.79	0.06	15.7	0.12	0.9402	0.026	0.065	0.0029	ND		0.0668	0.0034	13.78	0.1	1.2109
WF-13	ND		7.52	0.07	19.01	0.11	0.6753	0.0247	0.6002	0.0054	ND		ND		21.05	0.12	0.54
WF-14	0.88	0.26	2.74	0.06	11.75	0.11	0.898	0.0312	0.0935	0.0037	ND		ND		21	0.19	ND
WF-15	ND		1.6288	0.05	10.05	0.09	0.7628	0.029	0.3804	0.0053	1.1121	0.05	ND		23.87	0.2	ND

Ti +/-	V	V +/-	Cr	Cr +/-	Mn	Mn +/-	Fe	Fe +/-	Co	Co +/-	Ni	Ni +/-	Cu	Cu +/-	Zn	Zn +/-	As
0.0402	ND		0.0172	0.0054	0.2551	0.0102	12.6	0.13	ND		0.0111	0.002	0.0179	0.0019	0.0304	0.0017	ND
0.0188	ND		ND		0.1198	0.0066	10.2	0.08	ND		ND		0.0066	0.0012	ND		ND
0.0338	0.053	0.012	ND		0.2262	0.0094	11.76	0.11	ND		0.0104	0.0019	0.0155	0.0017	0.0178	0.0013	ND
0.0284	0.0704	0.01	ND		0.1611	0.0064	9.32	0.07	ND		0.0037	0.0011	0.0306	0.0016	0.0085	0.0008	ND
0.0405	0.0701	0.0136	ND		0.1162	0.0074	9.63	0.1	ND		ND		0.0063	0.0013	0.0101	0.0011	ND
0.0384	0.0448	0.0121	ND		0.235	0.0086	8.11	0.06	ND		0.004	0.0012	0.0598	0.0023	0.0043	0.0008	0.001
0.0304	0.0408	0.0104	0.0192	0.0047	0.1586	0.0072	8.98	0.08	ND		0.0046	0.0013	0.0214	0.0016	0.012	0.001	ND
0.0215	0.0558	0.0092	ND		0.0801	0.0047	1.5273	0.0178	ND		ND		0.0077	0.0008	0.002	0.0004	ND
0.0188	ND		ND		0.0245	0.0033	2.2187	0.0222	ND		ND		0.0039	0.0007	0.0027	0.0004	ND
0.0236	0.0374	0.0085	0.0161	0.0039	0.1411	0.0059	8.49	0.06	ND		0.0072	0.0012	0.0303	0.0016	0.0075	0.0007	ND
0.0237	0.0411	0.0079	0.0104	0.0034	0.0917	0.005	12.4	0.1	ND		ND		0.0597	0.0023	0.0065	0.0008	0.004
0.0449	0.0763	0.0133	ND		0.1085	0.0072	15.03	0.16	ND		ND		0.0044	0.0014	0.0138	0.0013	ND
0.0166	ND		ND		0.0925	0.0058	18.27	0.16	ND		0.0122	0.002	0.2045	0.0051	0.0085	0.0012	ND
0.0344	0.0428	0.011	0.017	0.0047	0.2948	0.0094	12.79	0.1	ND		0.0084	0.0016	0.0265	0.0018	0.0212	0.0013	ND
0.0261	0.0384	0.01	ND		0.1579	0.0071	10.2	0.07	ND		ND		0.0136	0.0013	0.0031	0.0007	ND
	ND		ND		0.308	0.012	24.68	0.23	ND		ND		0.4668	0.0099	0.0114	0.0021	0.0039
	ND		ND		0.2596	0.0112	27.3	0.23	ND		ND		0.0294	0.0028	ND		0.0122

As +/-	Se	Se +/-	Rb	Rb +/-	Sr	Sr +/-	Y	Y +/-	Zr	Zr +/-	Mo	Mo +/-	Ag	Ag +/-	Cd	Cd +/-	Sn	Sn +/-	Sb
	ND		ND		0.0503	0.0009	0.0043	0.0003	0.0146	0.0006	0.0021	0.0003	ND		ND		ND		ND
	ND		ND		0.1342	0.0014	0.0025	0.0002	0.0069	0.0005	0.0015	0.0003	ND		ND		ND		ND
	ND		ND		0.0707	0.0011	0.004	0.0003	0.0102	0.0005	0.0023	0.0003	ND		ND		ND		ND
	ND		ND		0.023	0.0004	0.0044	0.0002	0.0159	0.0004	ND		ND		ND		ND		ND
	ND		ND		0.0039	0.0003	0.004	0.0003	0.0137	0.0005	0.002	0.0003	ND		ND		ND		ND
0.0003	ND		0.0009	0.0002	0.0202	0.0004	0.0035	0.0002	0.0106	0.0004	0.0008	0.0002	ND		ND		ND		ND
	ND		0.0006	0.0002	0.0245	0.0005	0.0037	0.0003	0.012	0.0004	0.0014	0.0003	ND		ND		ND		ND
	ND		0.0047	0.0002	0.0073	0.0002	0.0018	0.0002	0.007	0.0002	ND		ND		ND		ND		ND
	ND		0.0034	0.0002	0.0186	0.0003	0.0019	0.0002	0.0084	0.0003	ND		ND		ND		ND		ND
	ND		0.0021	0.0002	0.0466	0.0006	0.0026	0.0002	0.0078	0.0003	ND		ND		ND		ND		ND
0.0004	ND		0.0006	0.0002	0.0219	0.0005	0.0049	0.0003	0.0171	0.0004	0.0007	0.0002	ND		ND		ND		ND
	ND		0.0031	0.0003	0.0087	0.0004	0.0017	0.0003	0.0222	0.0006	0.0019	0.0003	ND		ND		ND		ND
	ND		ND		0.0048	0.0003	0.0021	0.0003	0.0058	0.0004	0.003	0.0003	ND		ND		ND		ND
	ND		ND		0.0342	0.0006	0.0042	0.0003	0.0156	0.0005	0.0012	0.0003	ND		ND		ND		ND
	ND		ND		0.1889	0.0016	0.0084	0.0003	0.0404	0.0007	ND		ND		ND		ND		ND
0.0007	ND		ND		0.0008	0.0002	0.0017	0.0003	0.0019	0.0004	0.0037	0.0004	ND		ND		ND		ND
0.0009	ND		ND		ND		0.0013	0.0003	ND		0.004	0.0004	ND		ND		ND		ND

Sb +/-	W	W +/-	Hg	Hg +/-	Pb	Pb +/-	Bi	Bi +/-	Th	Th +/-	U	U +/-	LE	LE +/-	Unit
	ND		ND		0.0023	0.0006	ND		0.0034	0.0011	ND		53.72	0.41	%
	ND		ND		0.0029	0.0005	ND		ND		ND		45.76	0.32	%
	ND		ND		0.0024	0.0006	ND		0.0034	0.0011	ND		50.24	0.39	%
	ND		ND		ND		ND		ND		ND		50.86	0.28	%
	ND		ND		ND		ND		0.0036	0.001	ND		55.54	0.35	%
	ND		ND		ND		ND		ND		ND		46.56	0.31	%
	ND		ND		ND		ND		ND		ND		53.68	0.33	%
	ND		ND		ND		ND		ND		ND		64.97	0.2	%
	ND		ND		ND		ND		0.0021	0.0006	ND		64.35	0.21	%
	ND		ND		ND		ND		ND		ND		53.16	0.28	%
	ND		ND		ND		ND		0.003	0.0008	ND		64.75	0.26	%
	ND		ND		ND		ND		0.005	0.0011	ND		56.29	0.43	%
	ND		ND		ND		ND		0.0036	0.001	ND		53.7	0.39	%
	ND		ND		ND		ND		0.0033	0.0009	ND		48.15	0.35	%
	ND		0.0022	0.0006	0.0027	0.0005	ND		ND		ND		39.94	0.3	%
	ND		ND		ND		ND		0.0082	0.0013	0.0021	0.0007	37.15	0.49	%
	ND		ND		ND		ND		0.007	0.0013	0.0023	0.0007	34.58	0.47	%

APPENDIX IV

SAMPLE DESCRIPTIONS

July 7, 2022

APPENDIX IV ROCK SAMPLE DESCRIPTIONS

Sample	Al	Si	Ca	Fe	Mg	K	Cu	Description
WF-1	3.34	12.76	13.05	12.6	1.57	0.1433	0.0179	Magnetite + garnet + epidote, brown, skarn assemblage
WF-1	8.0	13.2	21.89	10.20			0.0066	Magnetite + garnet + epidote, brown, skarn assemblage
WF-1	4.34	14.22	15.7	11.76	1.33	0.0861	0.0155	Magnetite + garnet + epidote, brown, skarn assemblage, more magnetite
WF-2	6.75	19.38	11.77	9.32		0.0465	0.0306	Microdiorite, some epidote veining
WF-3	4.25	11.68	16.68	9.63			0.0063	Microdiorite, slightly porphyritic, dark green, sugary texture, crystalline
WF-4	4.76	16.61	19.71	8.11	1.48	0.0885	0.0598	Microdiorite, chloritic, no rust staining
WF-5	6.24	17.35	10.1	8.98	1.09	0.1679	0.0214	Andesite, very fine-grained, chlorite on fractures, very rusty on fractures
WF-6	5.66	17.45	7.1839	1.5273	ND	2.1062	0.0077	Salmon red, syenite, coarse crystalline
WF-7	7.49	21.19	0.3106	2.2187	ND	3.3684	0.0039	Syenite, very chloritic, wispy chl lenses
WF-8	6.5	19.11	9.72	8.49	1.37	0.2108	0.0303	Microdiorite, no rust
WF-9	4.77	11.63	4.4035	12.40		0.04	0.0597	Skarn, magnetic, rusty on fractures
WF-10	5.39	12.26	5.54	15.03	1.53	0.4658	0.0044	Skarn, magnetite, some pyrite, allemonite, very rusty, vuggy
WF-11	3.91	14.25	4.3561	18.27	1.33	0.0827	0.2045	Very rusty, skarn, magnetite, minor pyrite
WF-12	4.79	15.7	13.78	12.79	2.03	0.0668	0.0265	Grey fine-grained magnetite and epidote
WF-13	7.52	19.01	21.05	10.20			0.0136	Epidote, lined
WF-14	2.74	11.75	21.00	24.68	0.88		0.4668	Skarn, magnetite, all garnet, chalcopyrite stringers
WF-15	1.6288	10.05	23.87	27.3			0.0294	skarn

White Fang Locations

Sample #	Lat/Long	UTM	Zone	Elev. (m)
WF1	50.29617N 126.74005W	660959E 5574004N	9	695
WF2	50.29597N 126.73981W	660977E 5573982N	9	699
WF3	50.29558N 126.73959W	660994E 5573939N	9	697
WF4	50.29523N 126.73941W	661008E 5573901N	9	698
WF5	50.29494N 126.73932W	661015E 5573869N	9	695
WF6	50.29419N 126.74130W	660877E 5573781N	9	659
WF7	50.29339N 126.74186W	660839E 5573691N	9	658
WF8	50.29401N 126.73950W	661006E 5573765N	9	674
WF9	50.29356N 126.73949W	661008E 5573715N	9	673
WF10	50.29421N 126.73888W	661049E 5573789N	9	696
WF11	50.29377N 126.73866W	661066E 5573740N	9	696
WF12	50.29339N 126.73831W	661093E 5573699N	9	697
WF13	50.29314N 126.73832W	661093E 5573671N	9	689
WF14	50.29277N 126.73859W	661075E 5573629N	9	680
WF15	50.29246N 126.73835W	661093E 5573595N	9	679