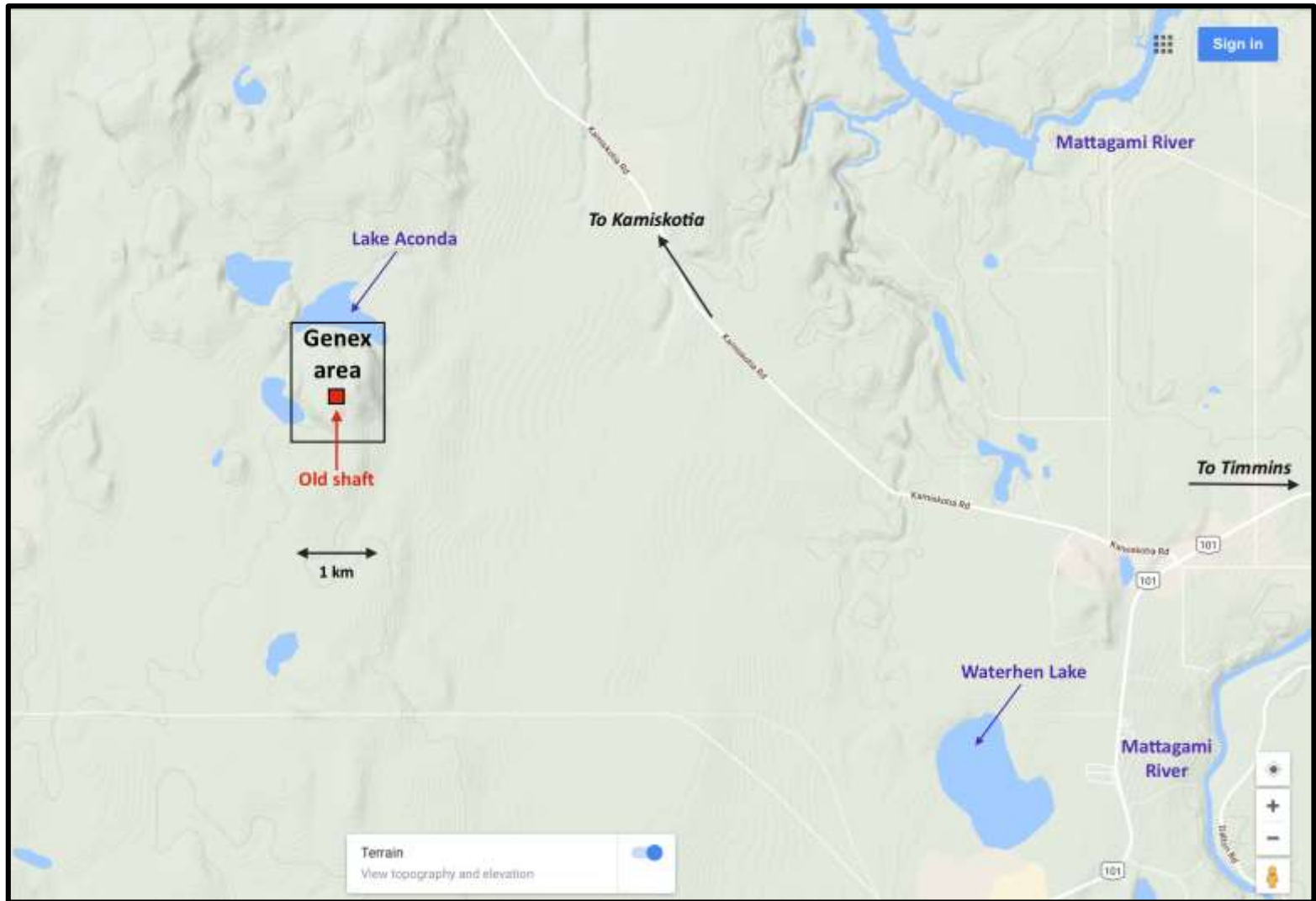


International Explorers & Prospectors Inc.

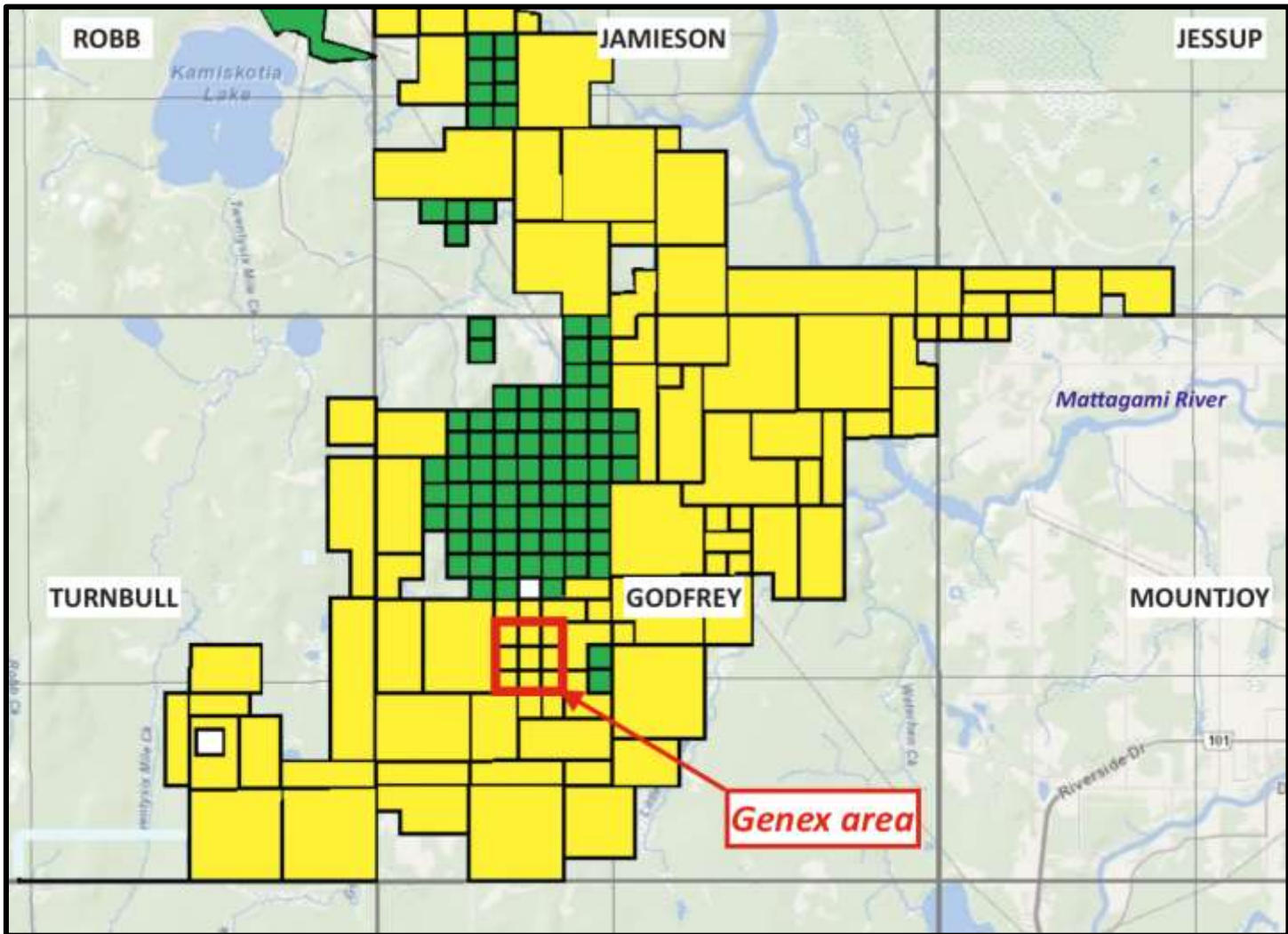
**Genex polymetallic volcanic-hosted deposit,
Godfrey Township, Timmins area**

Volcanic units, alteration and assay data

Tim Barrett - May 2018



Location of main Genex exploration area – 20 km west of Timmins (accessed via paved Hwy 101 and Kamiskotia Rd, then 5 km dirt road)



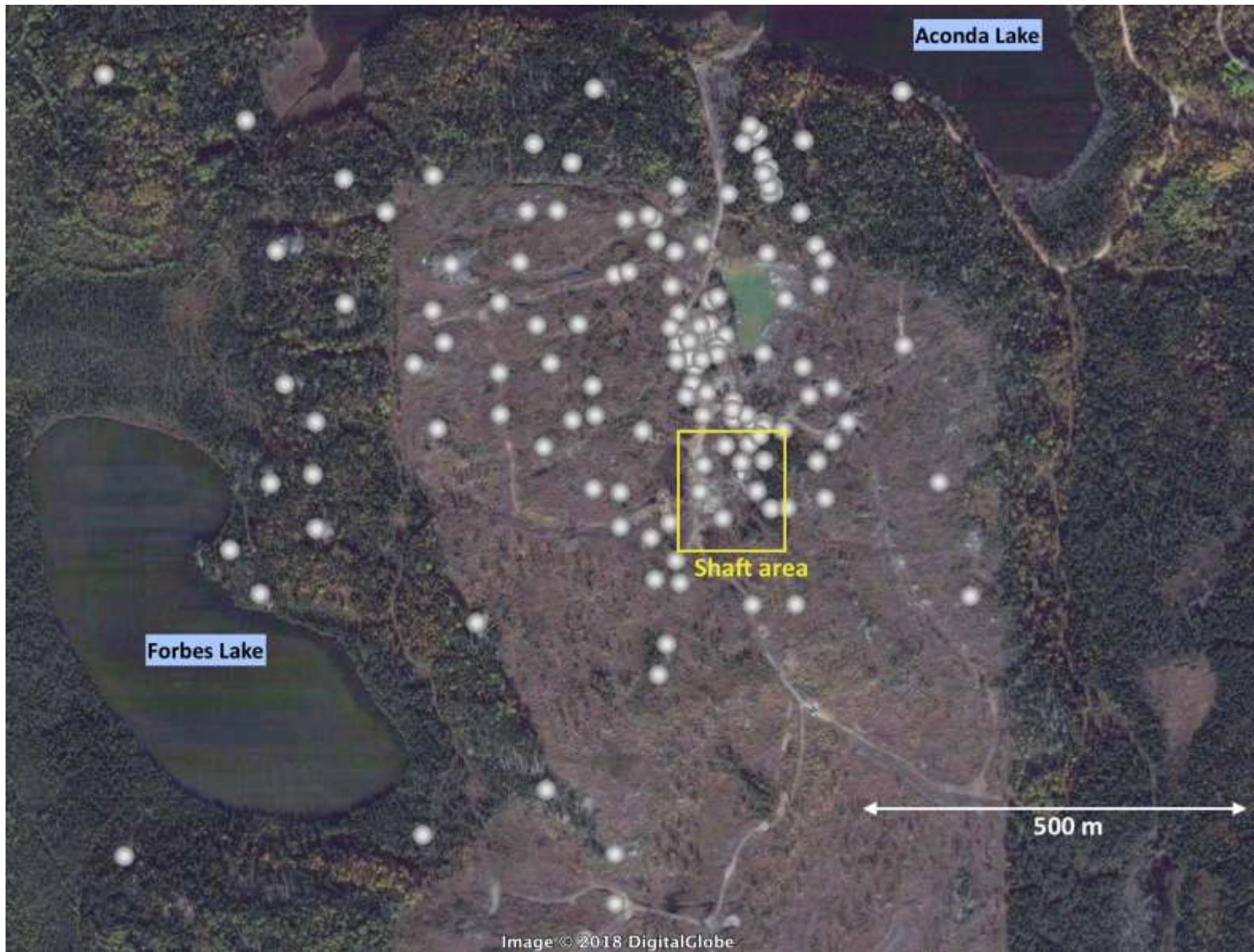
Location of Genex exploration area within IEP claim block



Inclined aerial view of Genex exploration area



Location of drill holes in Genex exploration area



Location of outcrop samples in Genex exploration area

Lithogeochemical data sets were used to define chemostratigraphic units and degree of alteration

Data sets (1985-2017)

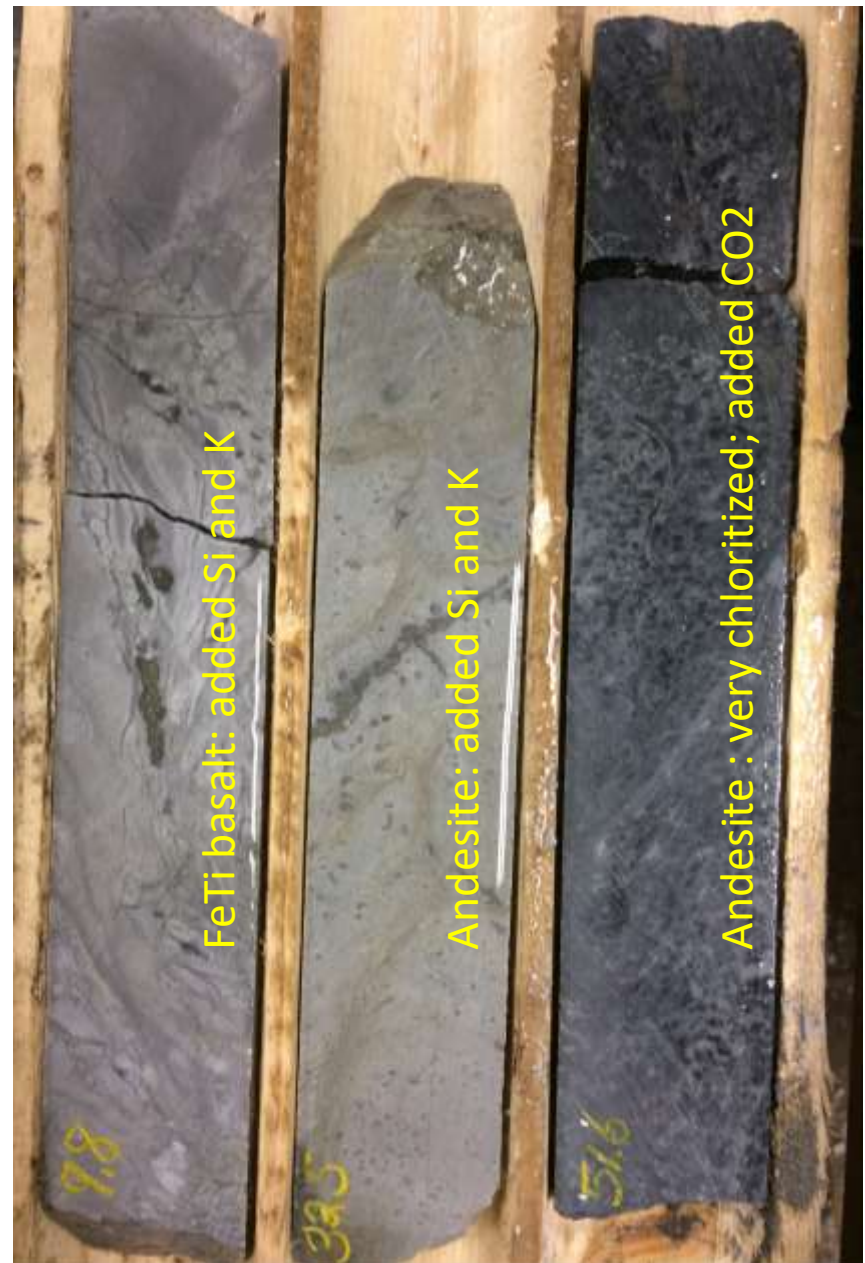
Falconbridge drill holes: 928 samples

Falconbridge outcrops: 30 samples

S. Hocker MSc outcrops: 134 samples

S. Hocker MSc drill holes: 50 samples

PALL and IEP drill holes: 124 samples



Zn content:

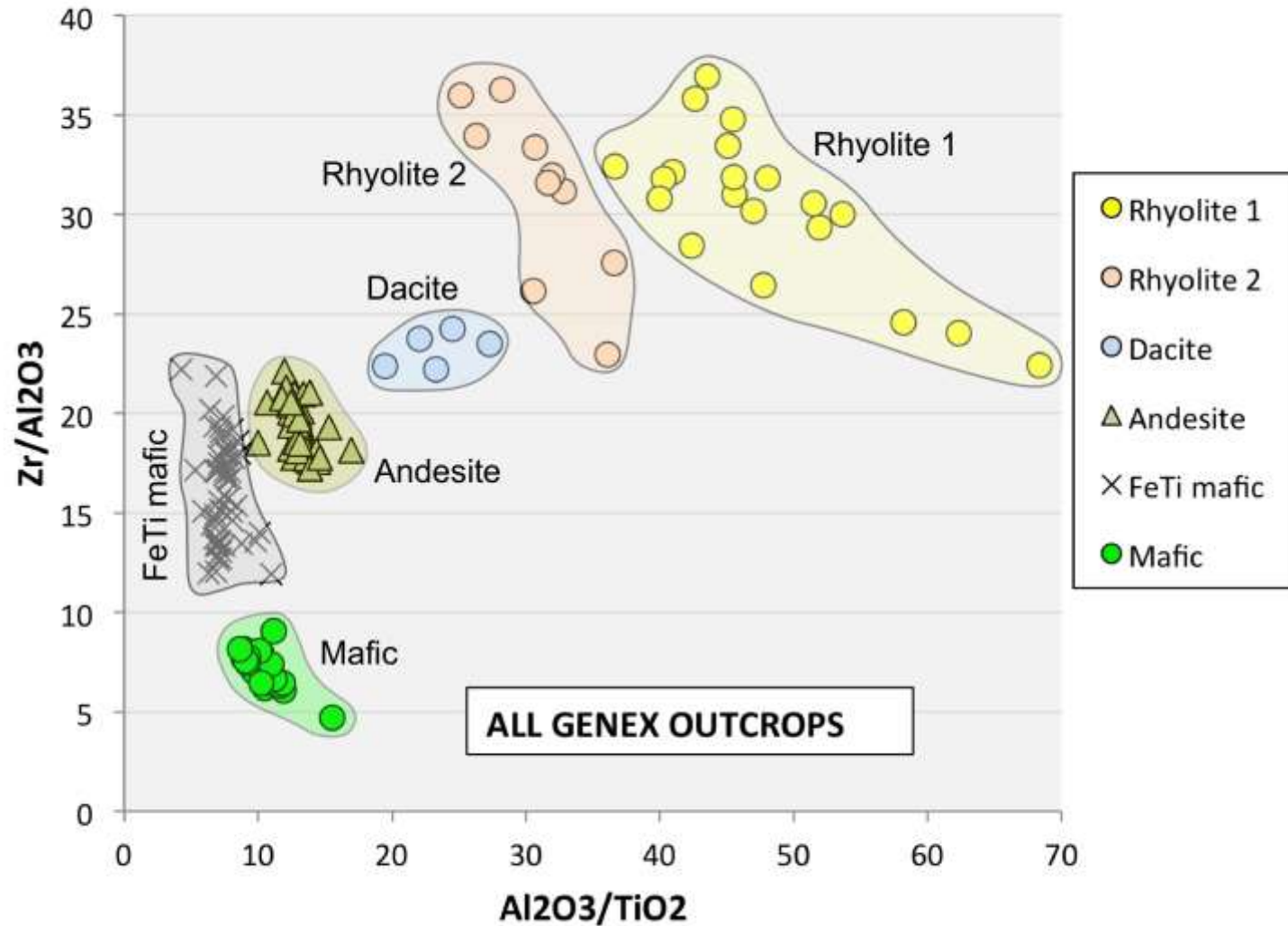
100 ppm

1000 ppm

2700 ppm

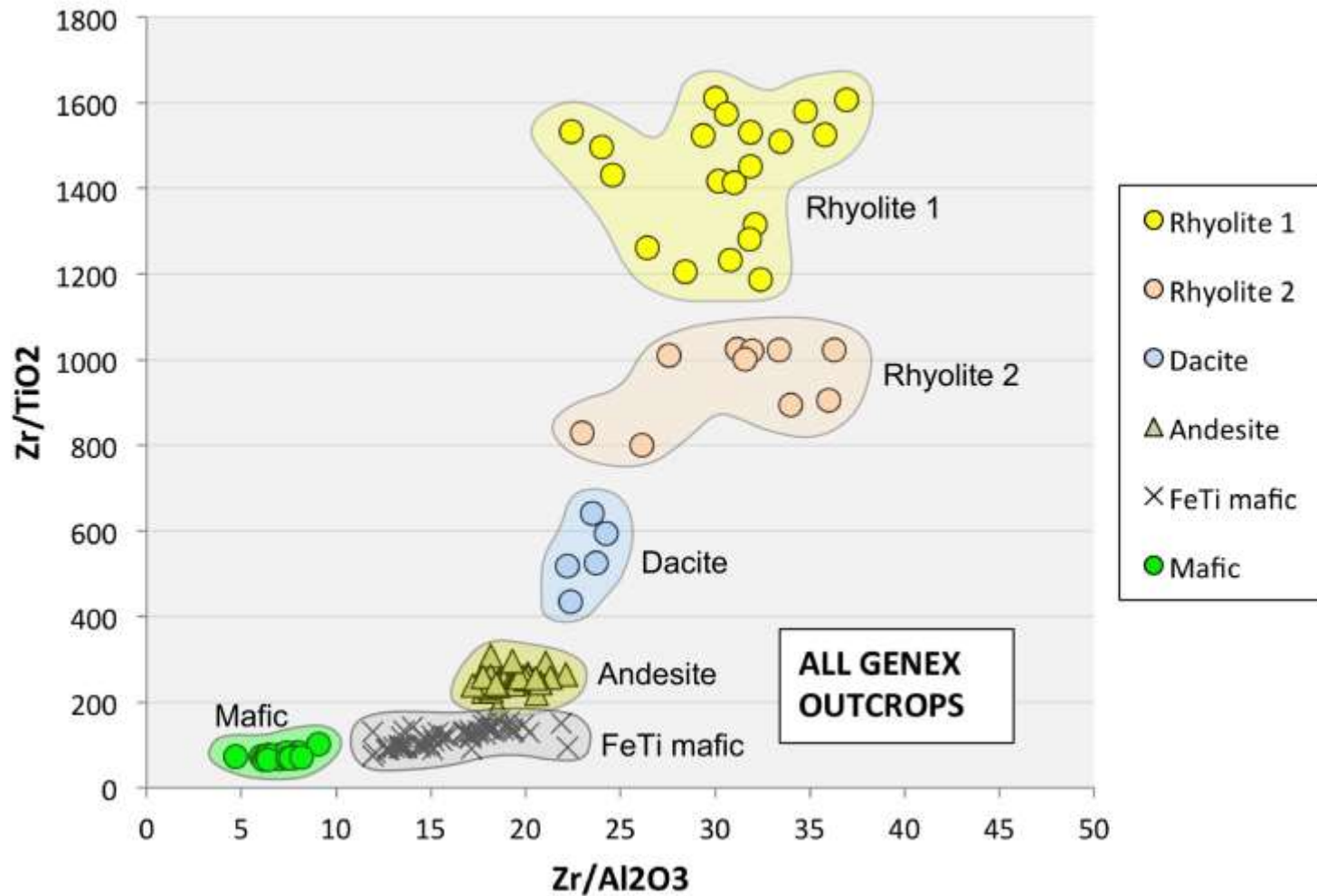
Main chemical units at Genex based on 172 outcrop samples

(use of immobile-element ratios removes effects of alteration)



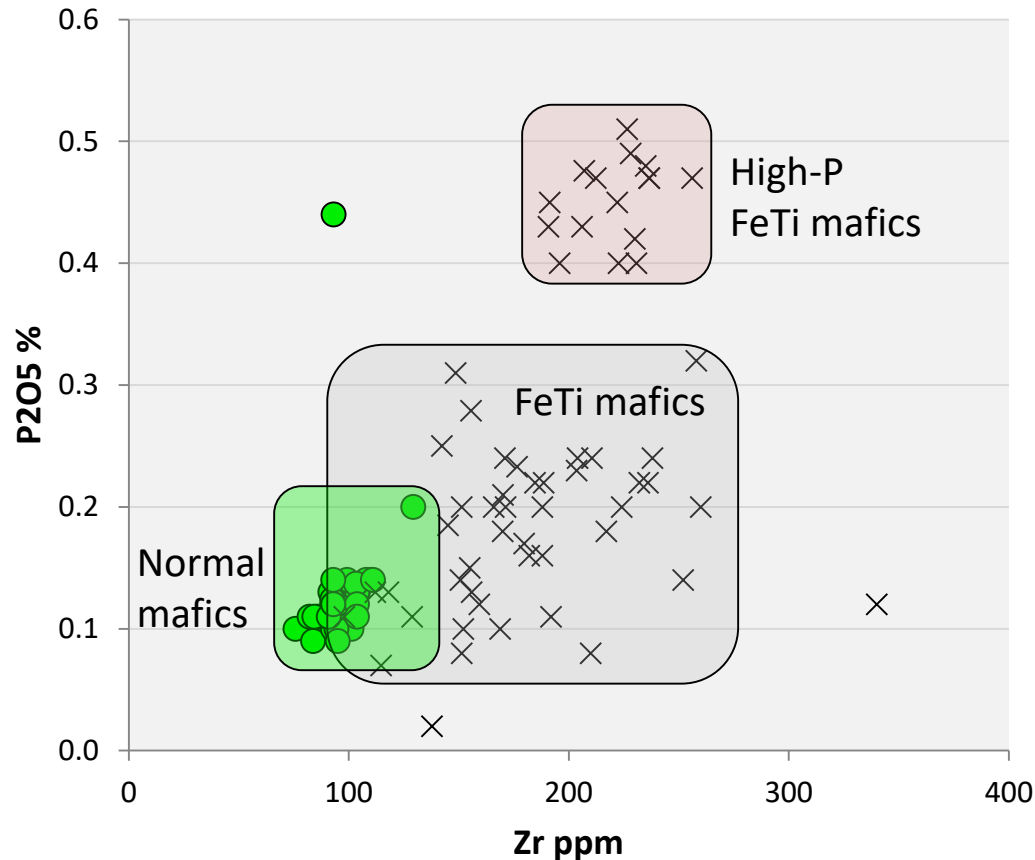
Main chemical units at Genex based on 172 outcrop samples

(use of immobile-element ratios removes effects of alteration)



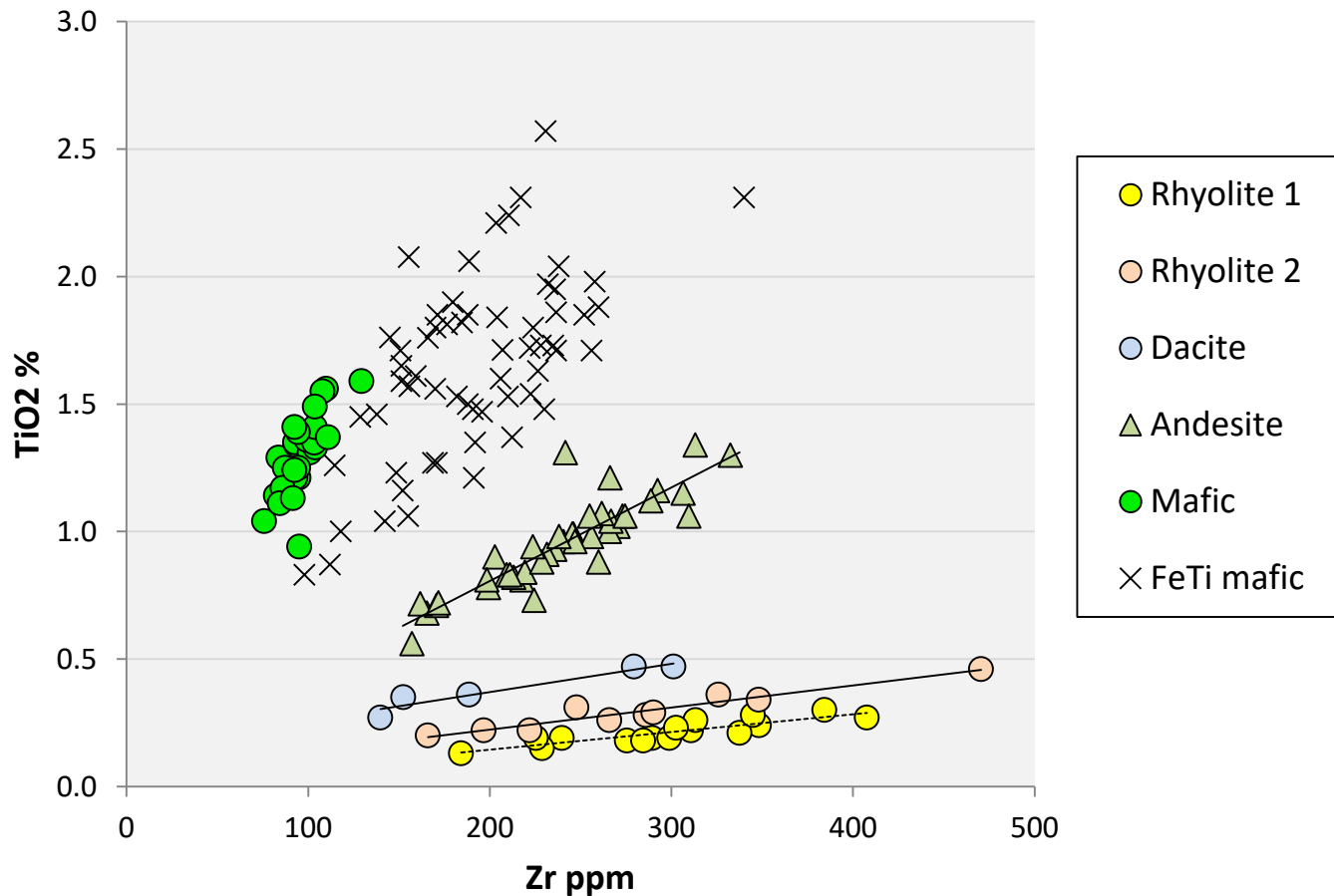
Mafic volcanic outcrops at Genex can be divided into:

- (i) FeTi mafics of mainly transitional affinity including normal and high-P subtypes
- (ii) Normal mafics of mainly tholeiitic affinity









Genex outcrops: main volcanic groups and alteration lines

The rhyolite 1, rhyolite 2, dacite and andesite groups all show near-linear alteration Ti-Zr trends due to mass changes in the mobile elements

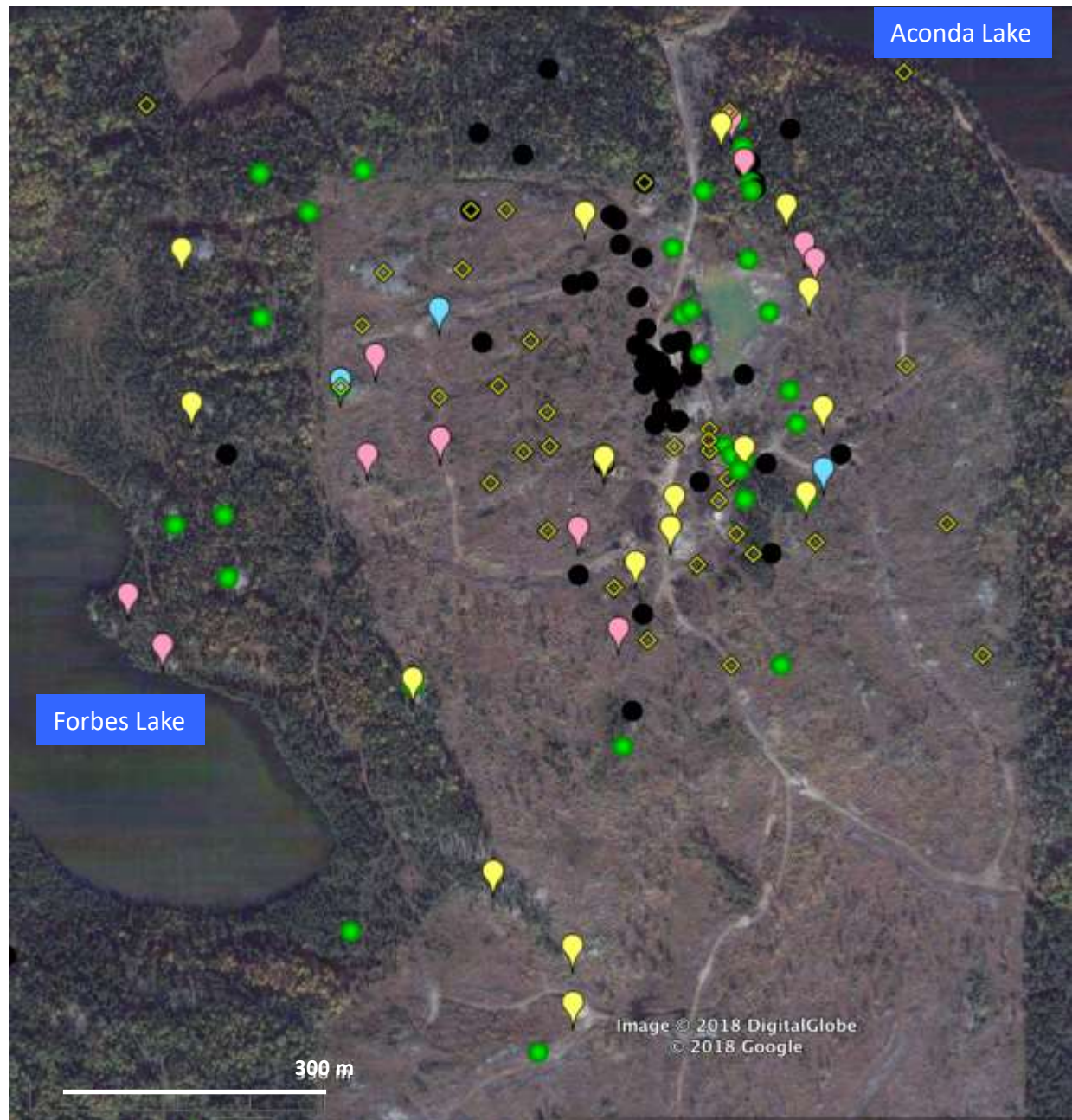


In the FeTi mafic and normal mafic groups, Ti-Zr trends are partly due to alteration and partly to primary fractionation

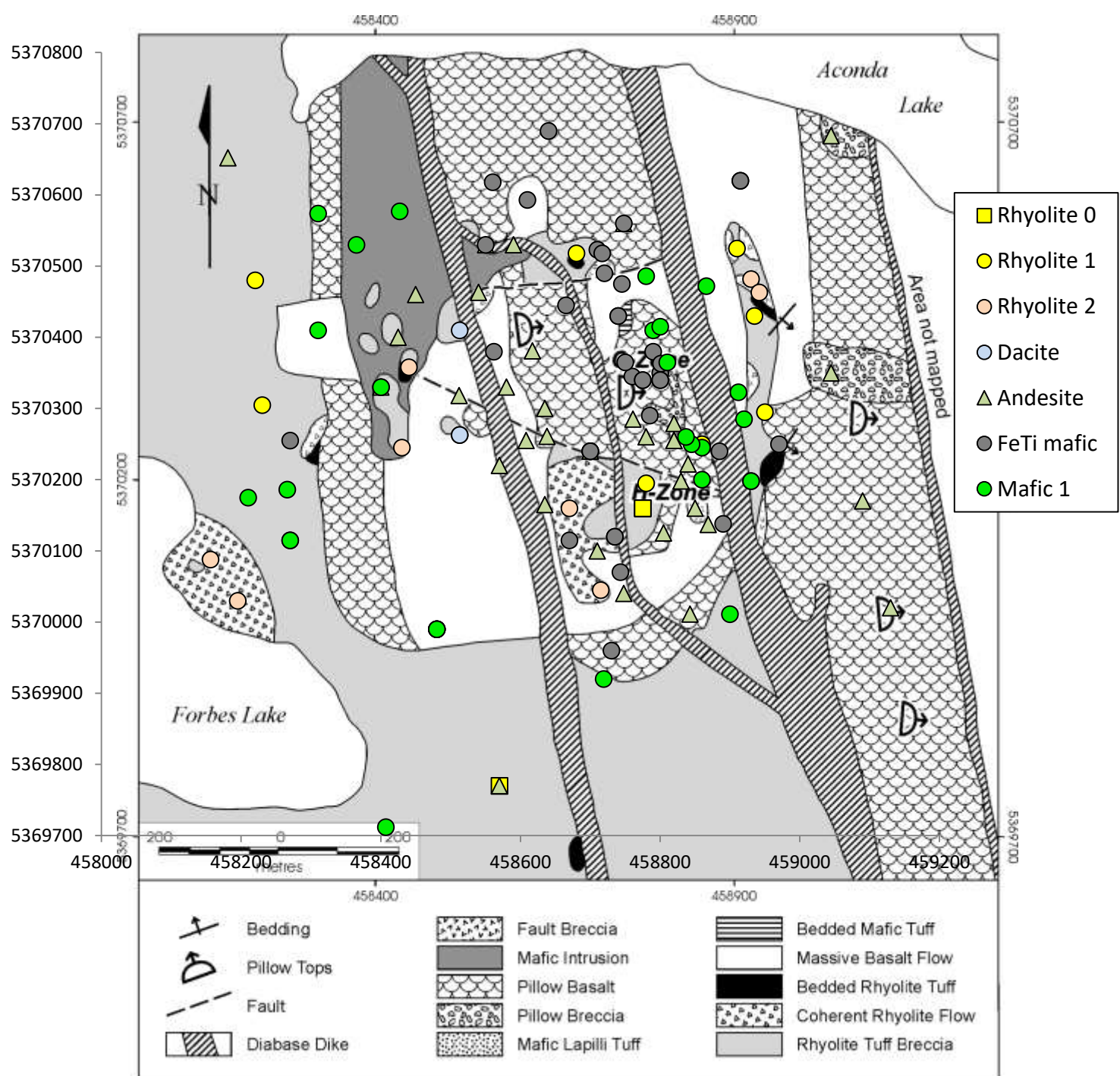
Lithochem-based identification of outcrops at Genex

-  Rhyolite 1
-  Rhyolite 2
-  Dacite
-  Andesite
-  Mafic
-  FeTi mafic

Complex distribution of rock types suggests faulting and/or folding have affected the area



Litho-based identification of outcrop samples, overlain on Hocker (2005) map. Results indicate that some revision of map units is required.

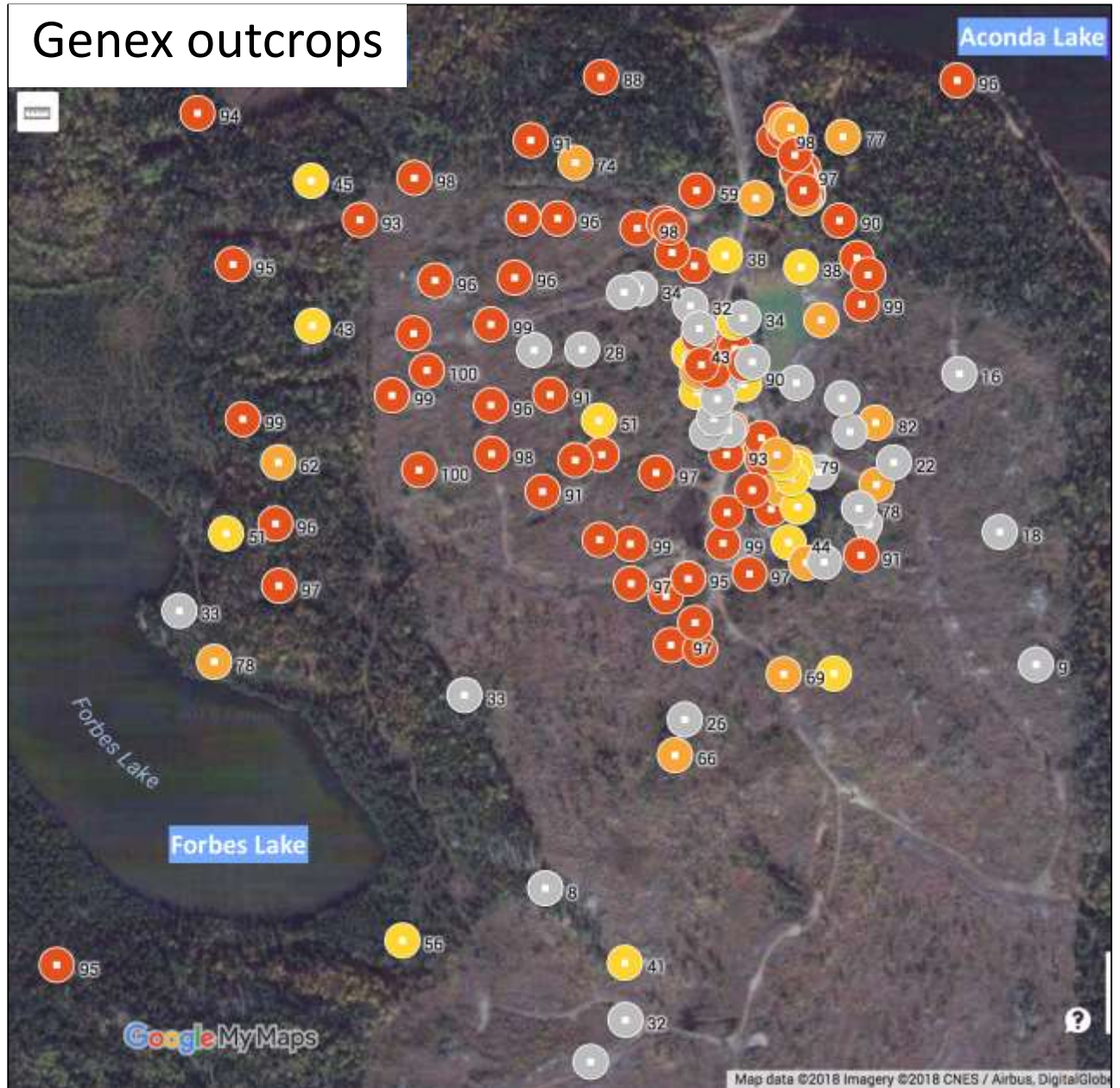


Genex outcrops

ISHIKAWA INDEX

(degree of alteration)

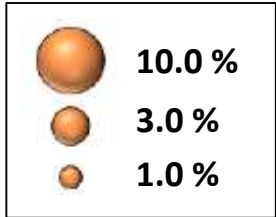
- Strong ● 85-100
- Moderate ● 62-84
- Mild ● 38-59
- Weak ● 8-37



ASSAY RESULTS FOR OUTCROPS
IN GENEX AREA



Copper in Genex outcrop samples



Proterozoic

15DS Diabase Dike (Matachewan)

Archean

6MU Epiclastic Mudsone

4LThl Felsic Heterolithic Lapilli Tuff

12DS Intermediate Dike/ Sill

10DSmg Mafic Medium Grained Dike/ Sill

10DSfg Mafic Fine Grained Dike/ Sill

2PP Mafic Peperite

2HY Mafic Hyaloclastite

2LTbd Mafic Bedded Lapilli Tuff

2PX Mafic Pillow Breccia

2PI Pillowed Mafic Volcanic

2MA Massive Mafic Volcanic

4FX Felsic Flow Breccia

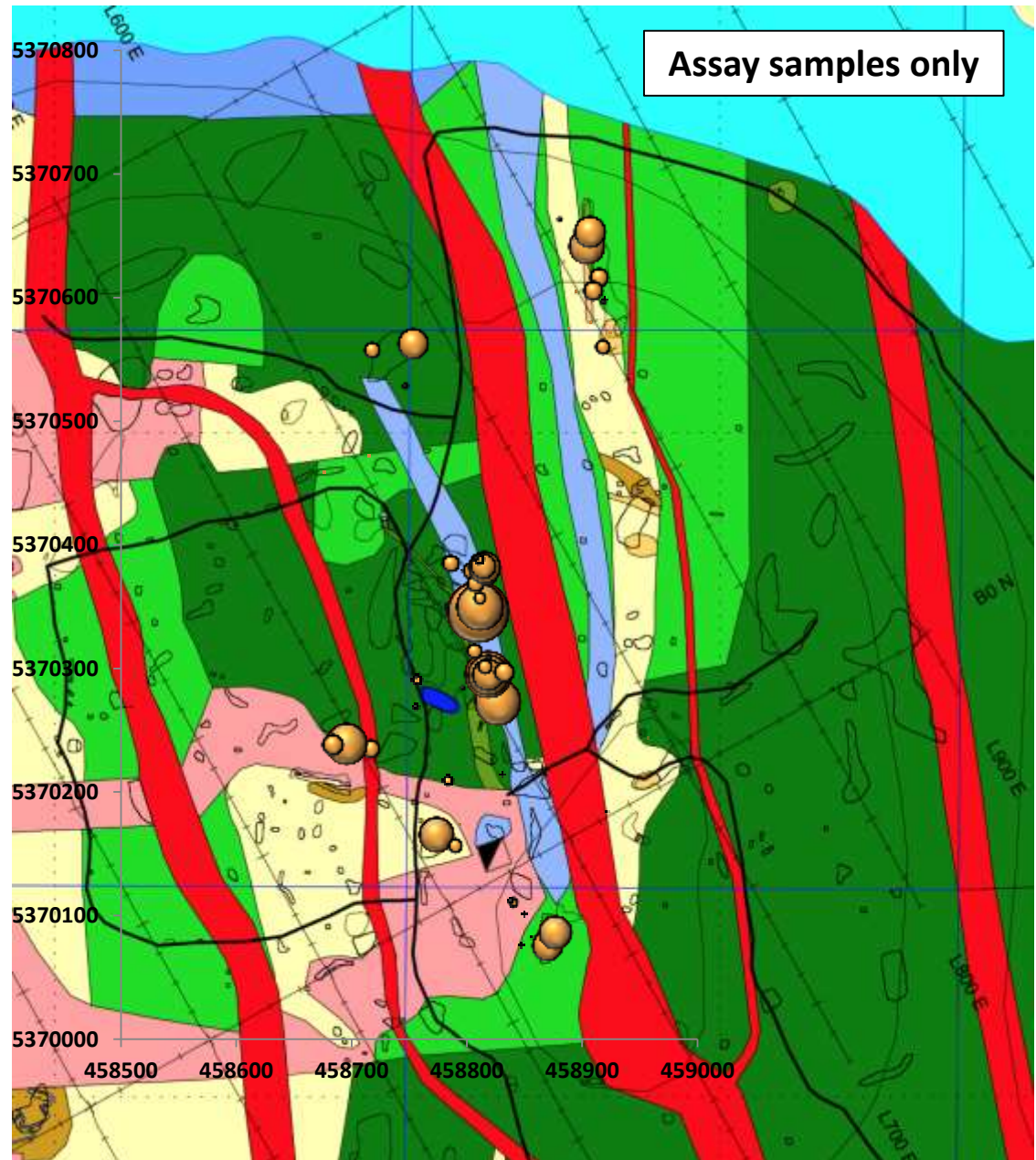
4FL Felsic Flow

4LTtx Felsic Tectonic Breccia

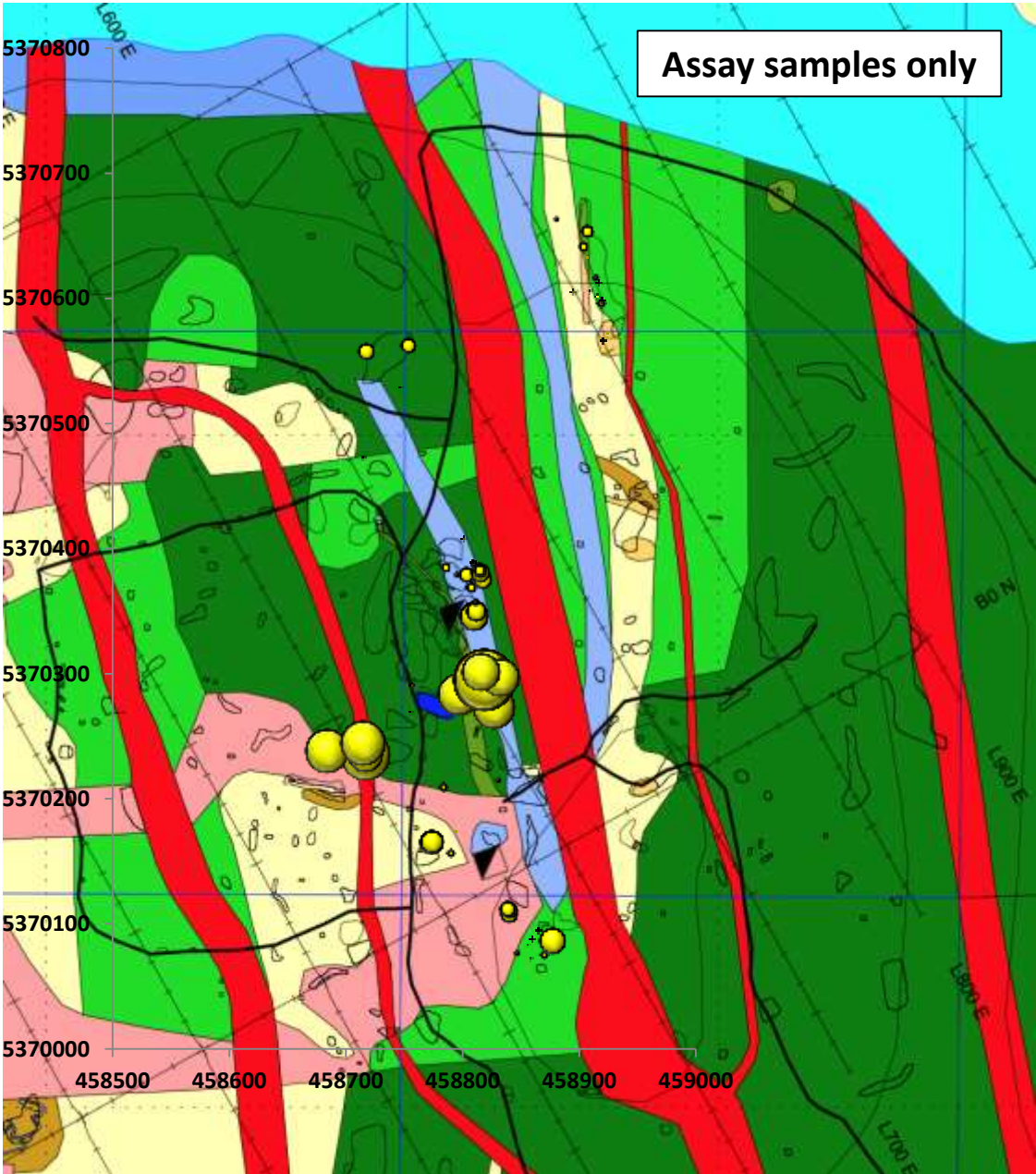
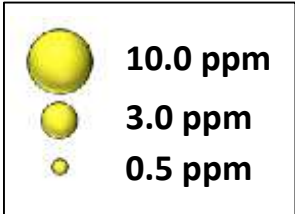
4LTbd Felsic Bedded Lapilli Tuff

4LT Felsic Lapilli Tuff

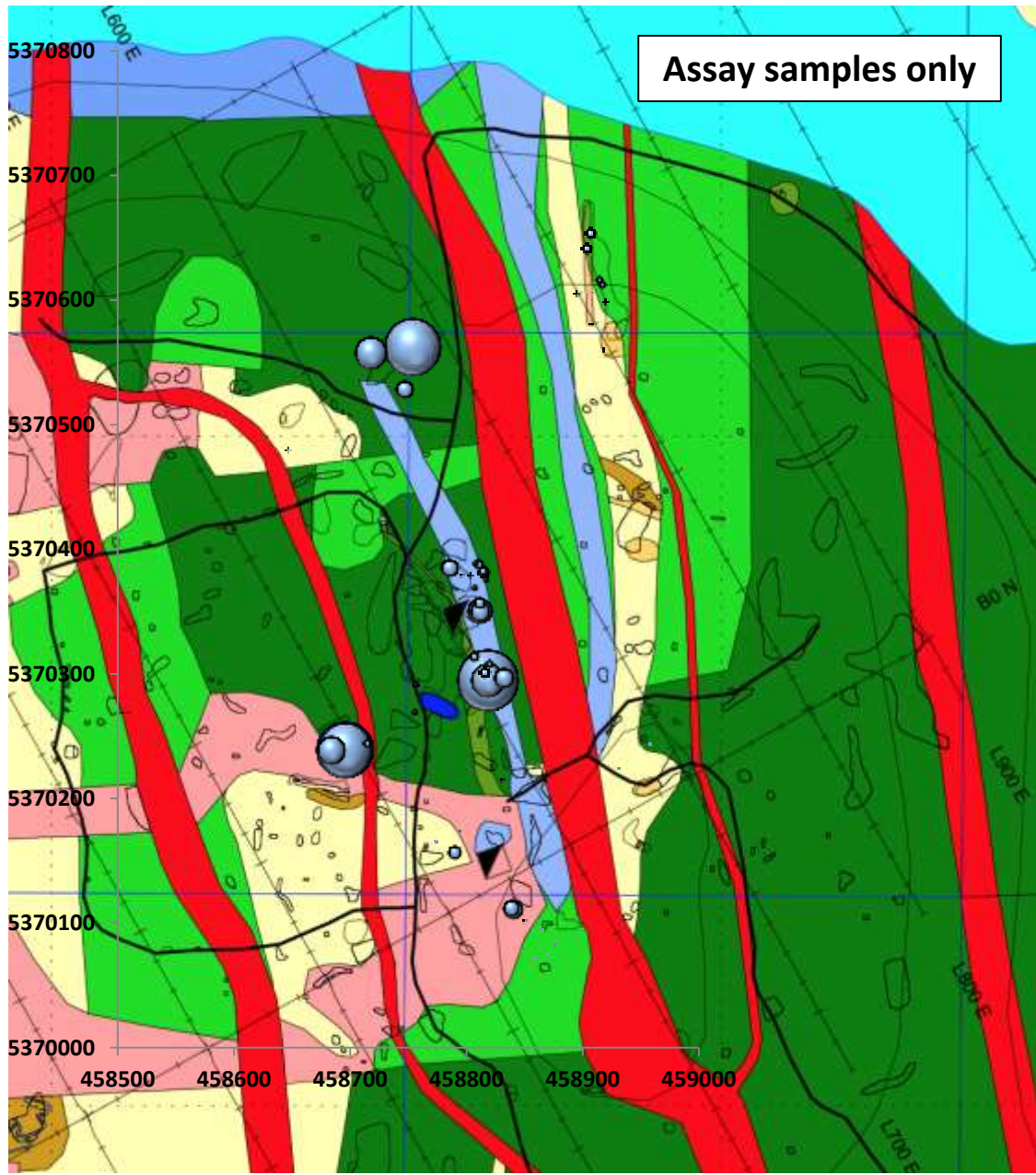
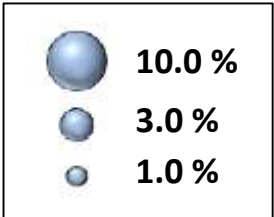
Fault



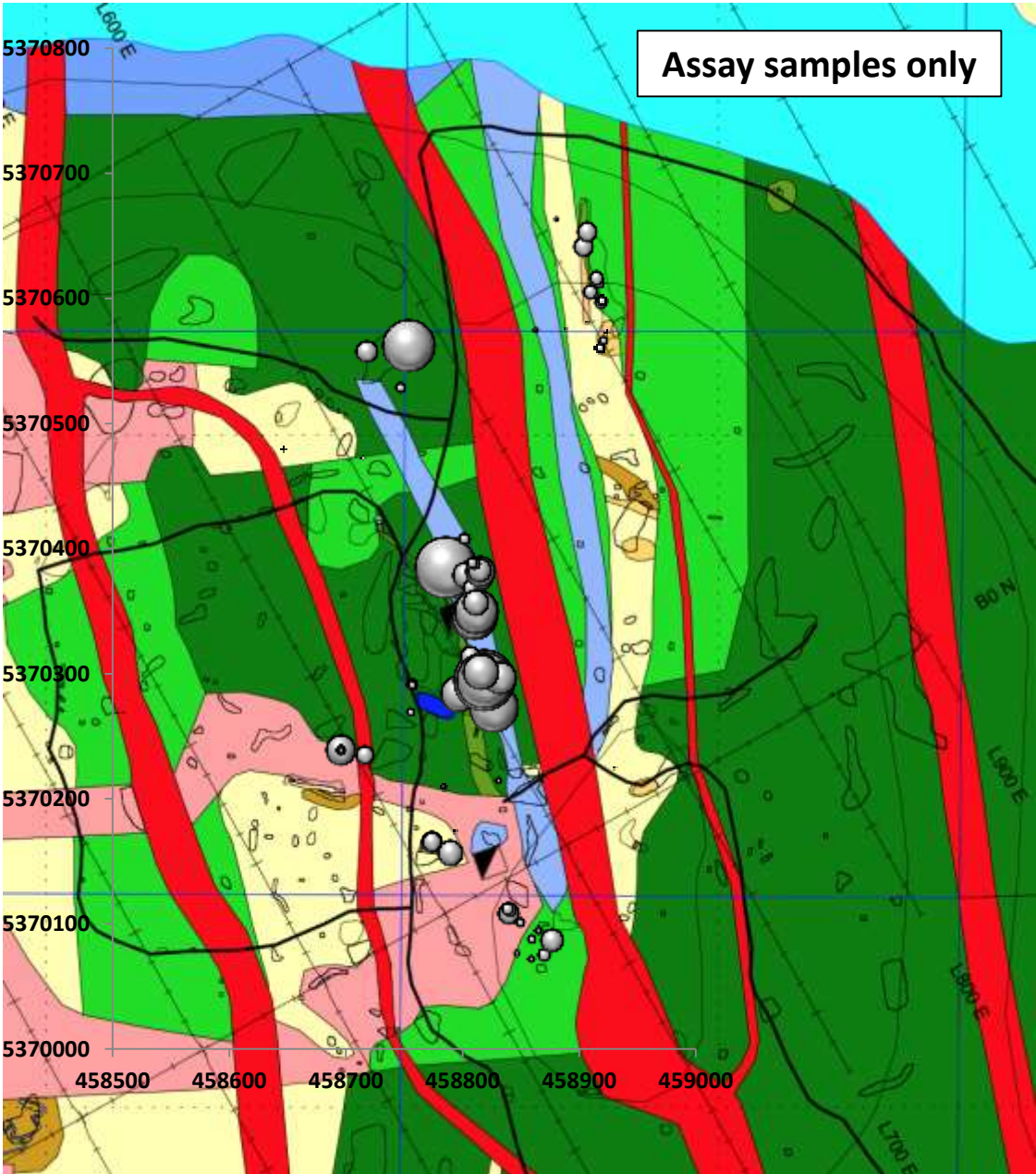
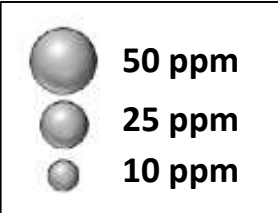
**Gold in Genex
outcrop samples**



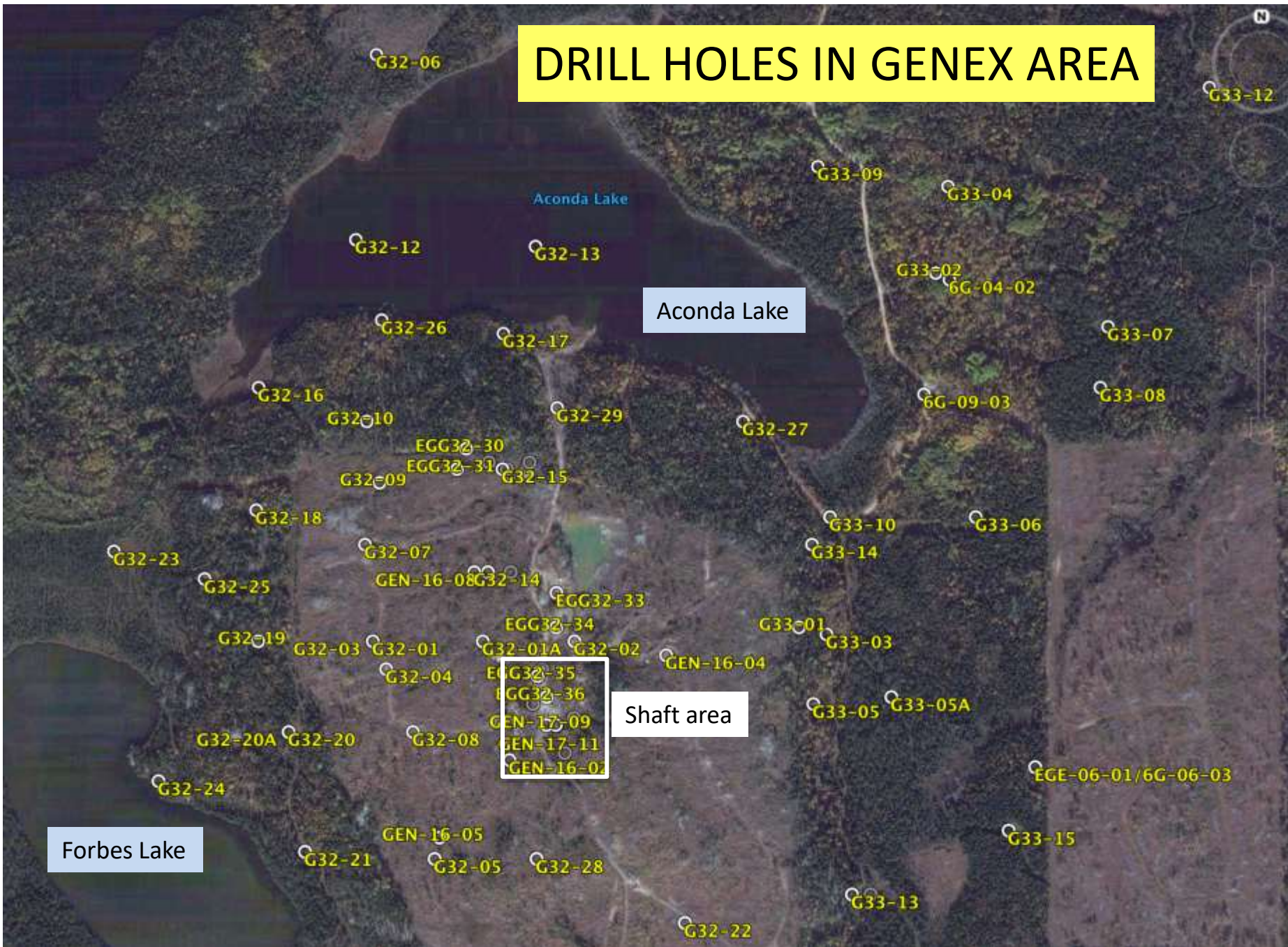
Zinc in Genex outcrop samples



**Silver in Genex
outcrop samples**



DRILL HOLES IN GENEX AREA

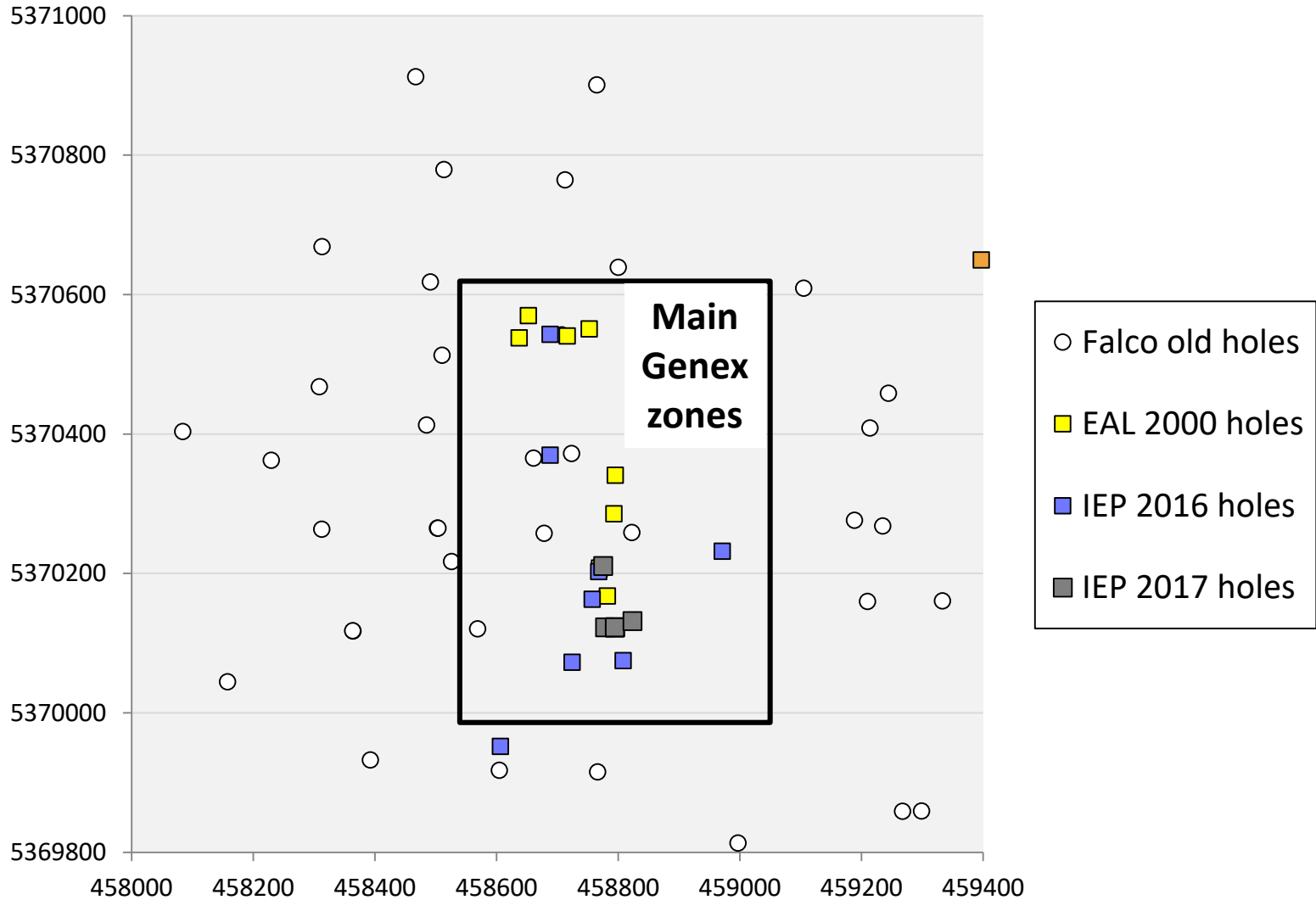


Aconda Lake

Shaft area

Forbes Lake

Locations of IEP DDH collars in Genex area

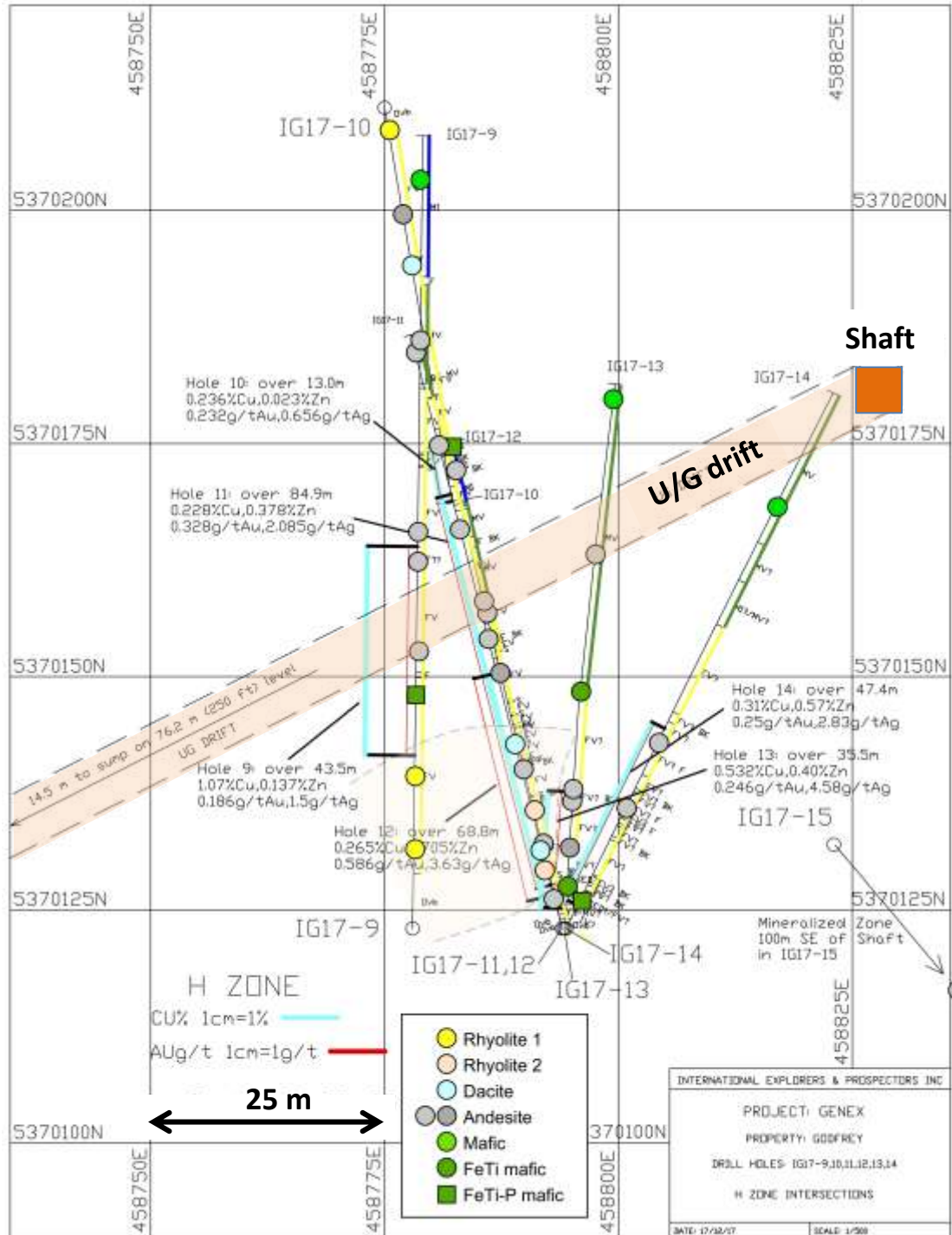


GENEX H ZONE

Surface projection of 2017 drill holes

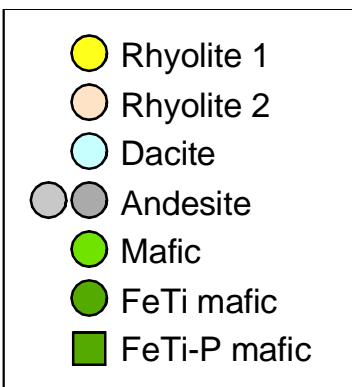
- Rhyolite 1
- Rhyolite 2
- Dacite
- Andesite
- Mafic
- FeTi mafic
- FeTi-P mafic

Mineralized intervals are present in all lithologies

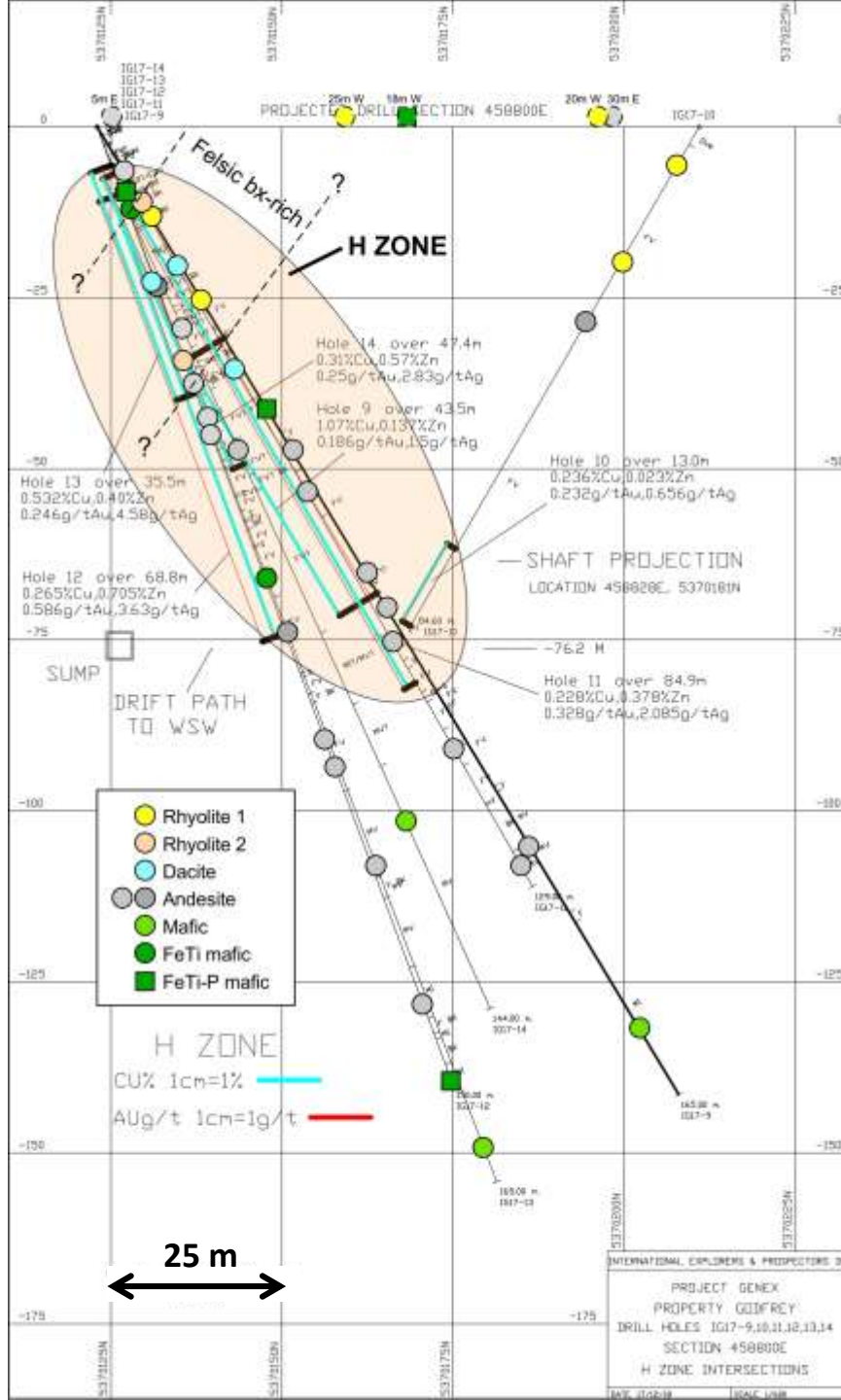


GENEX H ZONE

Vertical N-S section at 458800E (view to W)



Mineralized zone mainly within altered felsic and andesitic rocks



Silica-sericite alteration: high Au-Ag-Bi

Project: Genex / Godfrey Twp., Ontario

Hole I.D: IG-17-12
Interval: 75.4m - 79.2m

Assay Value over 3.8m = 0.21% Cu, 0.93% Zn, 3.92 g/t Au, 12.3 g/t Ag



Litho analysis at 78.7-78.9m: Highly altered andesite:

Cu = 0.35 %, Zn = 0.14 %, Pb = 0.39 %, Au = 9.0 ppm, Ag = 59 ppm,
As = 0.01 %, Bi = 3070 ppm, Sb = 7 ppm, Sn = 31 ppm, $\Sigma S = 2.7$ %

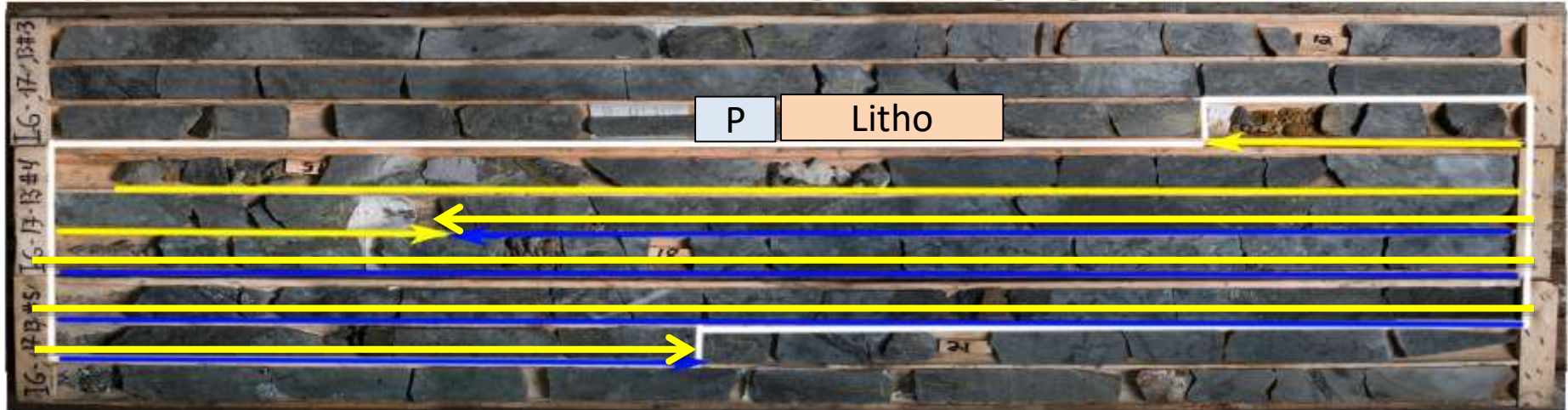
This sample is silica-enriched and sericitized (4.4 % K₂O)

Chlorite-pyrite-sericite alteration: high Cu-Mo

Project: Genex / Godfrey Twp., Ontario

Hole I.D: IG-17-13
Interval: 14.7m - 20.8m

Assay Value over 6.1m = 2.01% Cu, 0.32% Zn, 0.601 g/t Au, 16.1 g/t Ag



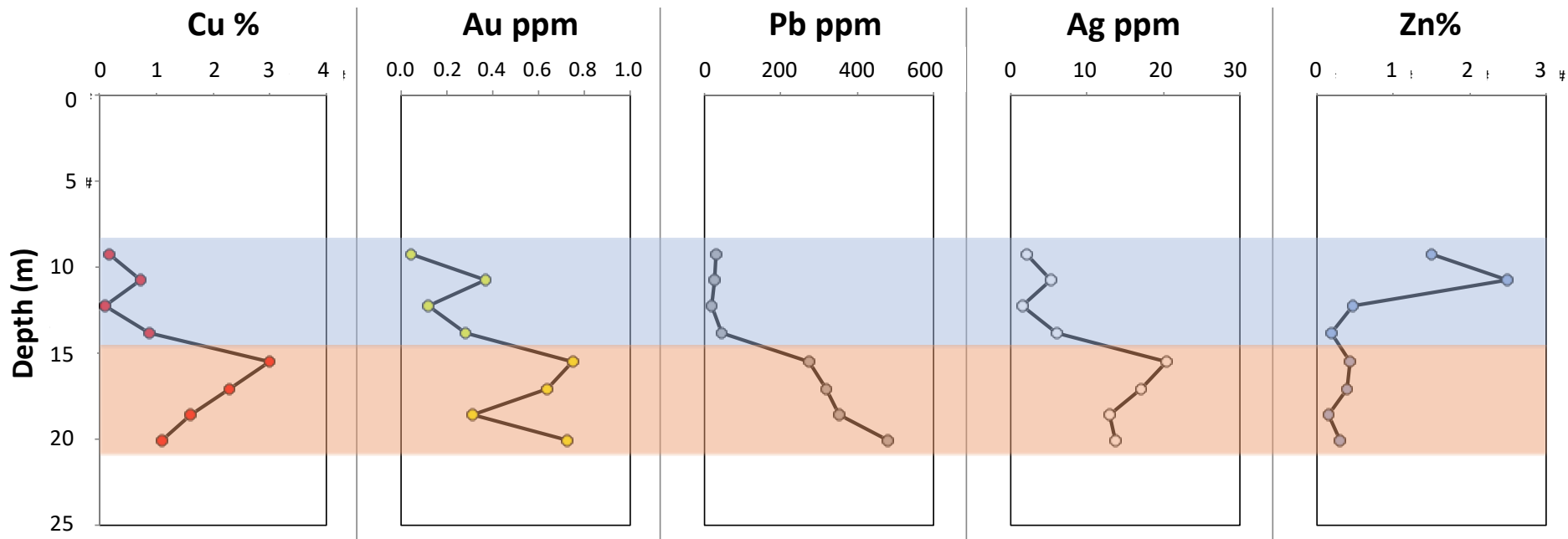
Litho analysis at 14.2-14.4m: Highly altered FeTi basalt:

Cu = 1.60 %, Zn = 0.18 %, Pb = 0.01 %, Au = 0.31 ppm, Ag = 9.8 ppm,
As = 0.40 %, Bi = 24 ppm, Sb = 8 ppm, Mo = 239 ppm, Sn = 38 ppm, $\Sigma S > 10 \%$

This sample is very silica-leached and chloritized-sericitized (5.1 % K_2O)

Drillhole IG-17-13: downhole metals trends

(plotted points are mid-points of 1.5 m assay intervals)



Zn zone

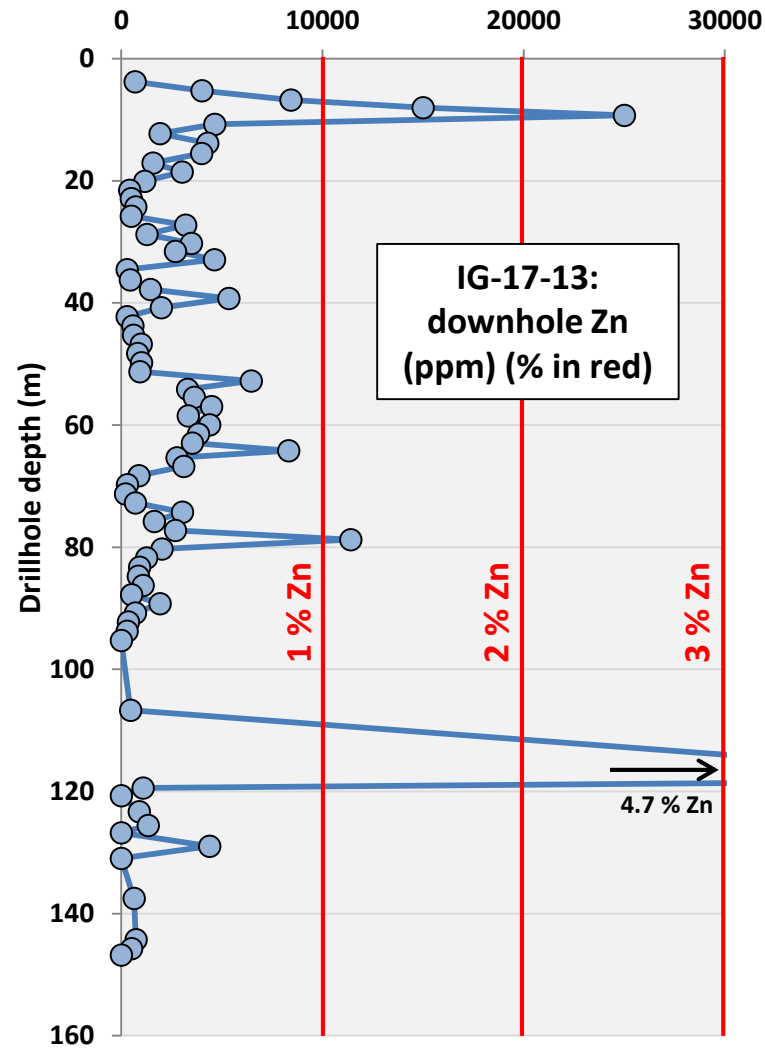
8.5-14.7 m: 6.2 m at 0.48 % Cu, **1.13 % Zn**, 0.21 g/t Au, 3.8 g/t Ag

Cu zone

14.7-20.8 m: 6.1 m at **2.01 % Cu**, 0.32 % Zn, 0.60 g/t Au, 16.1 g/t Ag

Drillhole IG-17-13: downhole Zn trend

(plotted points are mid-points of 1.5 m assay intervals)



Genex host rocks – thin section offcuts



Andesite: carbonate & silica addition, 0.27 % Zn

IG-outcrop 1

Andesite: highly chloritized, carbonate altered, 0.36 % Zn

IG-17-14, 52.1 m

FeTi mafic: very sericitized & sulfidized, 1.6 % Cu, 0.3 g/t Au

IG-17-13, 14.2 m

Genex: scans of thin sections

Numbers indicate locations of photomicrographs in following slides



Quartz ± carbonate amygdule and carbonate patches in sericitized andesite

IG-outcrop 1

Andesite: carbonate and silica addition, 0.27 % Zn



Area 3

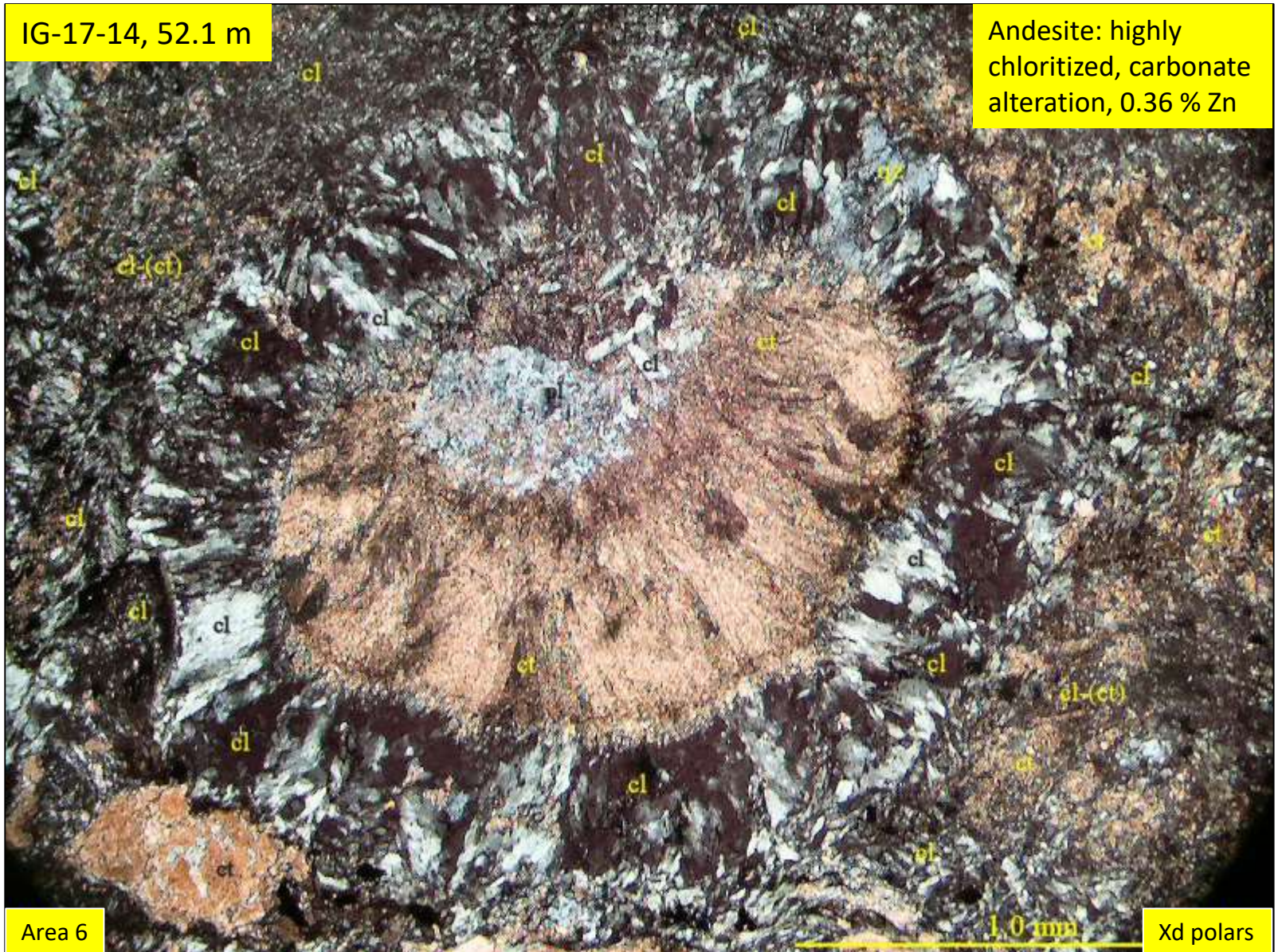
0.5 mm

Xd polars

Chlorite-carbonate ovoid (retrograde cordierite?) in highly chloritized andesite

IG-17-14, 52.1 m

Andesite: highly chloritized, carbonate alteration, 0.36 % Zn



Area 6

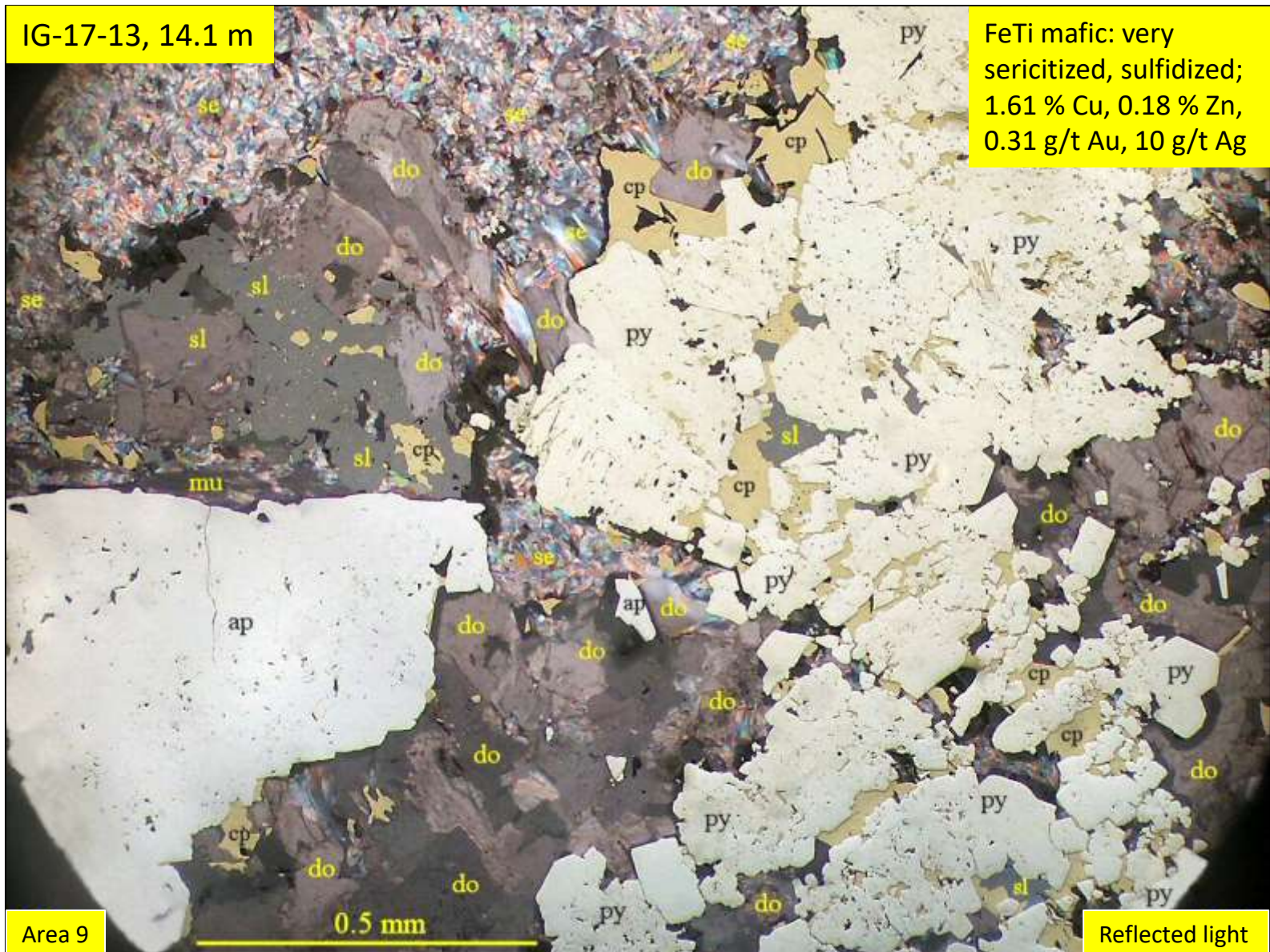
1.0 mm

Xd polars

Vein of pyrite-sphalerite-chalcopyrite-dolomite-apatite cutting sericitized mafic

IG-17-13, 14.1 m

FeTi mafic: very sericitized, sulfidized; 1.61 % Cu, 0.18 % Zn, 0.31 g/t Au, 10 g/t Ag



Area 9

0.5 mm

Reflected light

Genex Geological Features

Mapping by previous companies and the OGS indicates that the local volcanic stratigraphy includes mafic, andesitic and rhyolitic rocks. The rhyolite has been dated at 2698.6 ± 1.3 Ma (upper Blake River age). A few late, barren mafic dykes cross the property. Felsic intrusives lie <1 km west of Genex, but are undated.

Although the stratigraphy has been inferred to strike N-S, there is evidence for cross-cutting faults and possibly an E-W fold in the mineralized area. IEP is therefore using historic and new lithogeochemical data to better define and correlate the volcanic units, and to reassess the structural picture.

Polymetallic sulfide mineralization occurs as stringers, semi-massive patches and disseminations. It is most common in the andesitic unit, but also occurs in the mafic and felsic volcanics.

The sulfide zones have similarities to feeder zones associated with VMS deposits, but their orientation and extent have yet to be defined, apart from the main historic drift, which followed an E-W Cu-rich sulfide zone, although it is not known if this was a discordant feeder or a concordant semi-massive sulfide horizon.

Genex Geological Features

Strong alteration characterises the well mineralized zones and can extend tens of metres beyond them. Alteration zones can be dominated over metre-scale intervals by either chloritization or sericitization or carbonatization or silicification, or mixtures of these.

In addition to Cu-rich and Zn-rich zones, which can contain significant Au and Ag, new data indicate that Bi, Cd and Mo are also enriched in some samples. Much more assaying is required in order to determine the abundance and distribution of the precious and other metals, as they were not assayed for in the past. New, closely spaced, but relatively shallow drilling is required in the area of the historic workings (and beyond) in order to provide such data.

Acknowledgements

I thank Lionel Bonhomme for providing lithogeochemical data obtained by IEP during exploration drilling in 2001-2017, and Falconbridge Ltd. for access to lithogeochemical data obtained in their 1985-1993 programs. Bob Calhoun and Peter Colbert provided assistance with various aspects of field operations and sampling.