SUMMARY REPORT
on the
UZTLIUS CREEK COPPER/MOLYBDENUM PROPERTY

NEW WESTMINSTER MINING DIVISION,
BRITISH COLUMBIA

NTS 92H/14W (92H.084)
Latitude 49°48’30”N, Longitude 121°19’00”W
UTM 6608866N, 467088E

for

Homegold Resources Ltd.
Unit 5 – 2330 Tyner Street,
Port Coquitlam, BC
V3C 2Z1

by

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Permit Practice 1000611
Mine Supervisor 854449

January 6, 2025

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SUMMARY

The Uztlius Property which is located some 20 km southeast of Boston Bar, British Columbia, in the New Westminster Mining Division. The property lies south of Uztlius Creek (a tributary of Anderson River) at elevations ranging from 800 to 1000 metres. A good logging road off the highway no 1, just 1 km before Boston Bar leads within 200-300 metres from the claim boundary. Within the present claim there are a few old logging roads which are overgrown.

Quintana's work in 1975 identified a breccia pipe mineralized with chalcopyrite, minor malachite and chalcocite (Dircks, 1975). Chip samples across the breccia pipe 61m wide averaged 0.09% copper and 0.017% molybdenum. A 30m wide interval of rhyolite immediately east of the breccia pipe contact averaged 0.14% copper and 0.010% molybdenum; from 30m to 62.5m east of the contact the rhyolite averaged 0.24% copper and 0.015% molybdenum (Dircks, 1975).

This area, referred to as a North zone in previous assessment reports features very extensive and intensive soil copper-molybdenum anomaly. The zone, measuring at least 1.5 by 1.0 km is open to north, south and west. Soil sampling in the previous years yielded values up to 3,150 ppm copper and 139 ppm molybdenum.

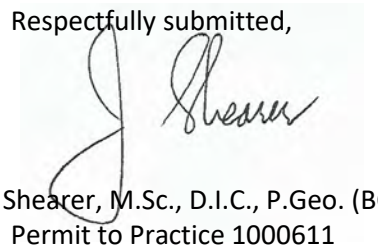
The eastern side of the claims are underlain by Eagle granodiorite of Upper Jurassic age which is in fault contact with the Jackass Mountain Group. The Spences Bridge Group (predominantly acid to intermediate volcanics) and the Kingsvale (mafic to intermediate flows and sediments) are approximately time equivalent groups which are mapped east and north of Uztlius Creek.

The most prominent Airphoto linear in the area is the northwest structure as defined by the East Anderson River and reflect the trend of the underlying Chuwanten Fault. This is one of the main crustal fractures in the Methow Graben.

Primary bedrock structures/faults appear to be reflected by Northeast linears along major ridges. An extremely important linear occurs just south of the claims. This structure is at right angles to the Chuwanten Fault.

More northerly to the north-northeast minor structures are focussed within the claims proper. To the west is the mostly northerly oriented Hozameen Fault Zone.

Respectfully submitted,



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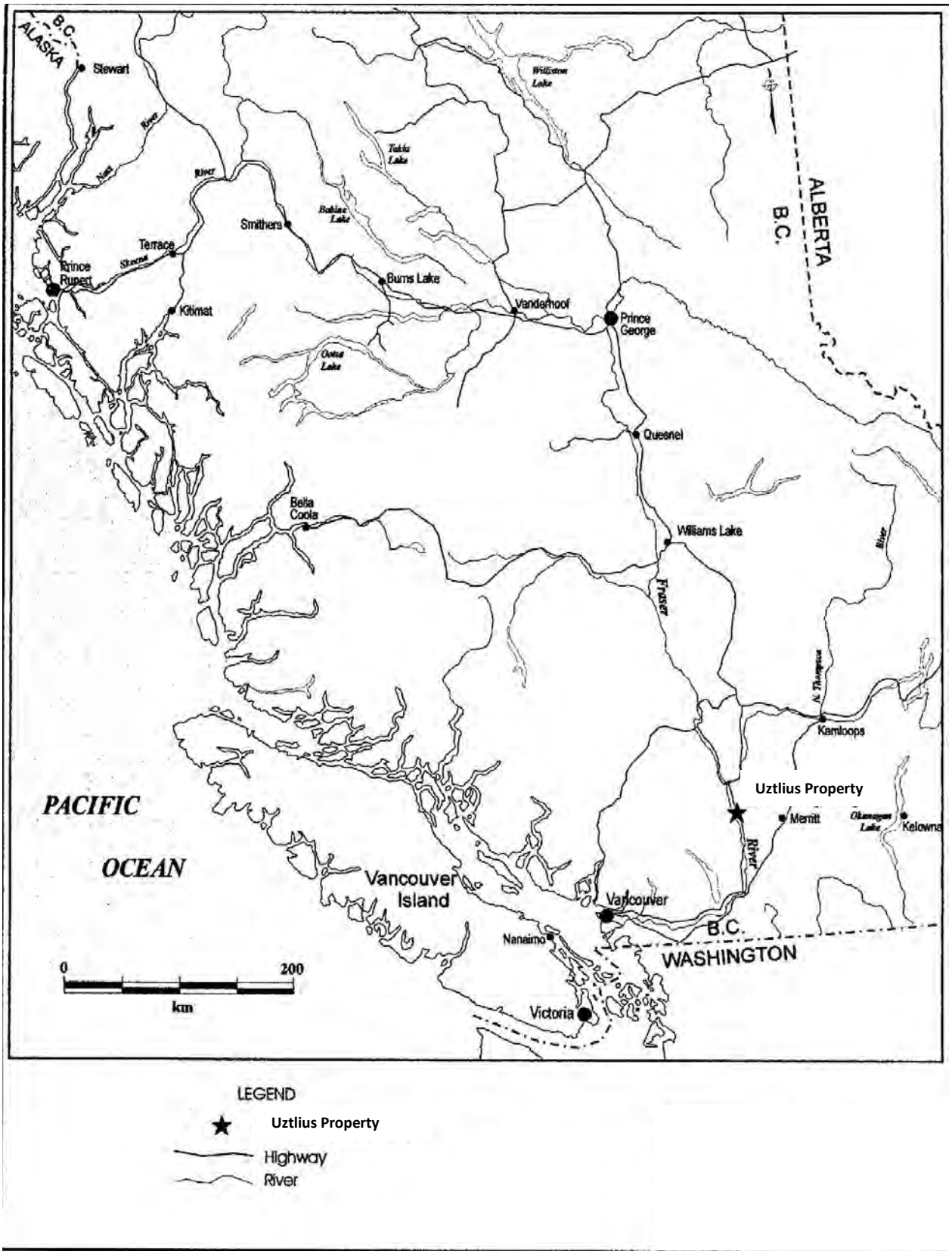


Figure 1 Location Map

INTRODUCTION

This report examined the Uztlius 1 Property which used to be Mod-Bar claim group which was actively explored from 1969 to 1984. This area, referred to as a North zone in previous assessment reports features very extensive and intensive soil copper-molybdenum anomaly. The zone, measuring at least 1.5 by 1.0 km is open to north, south and west. Soil sampling in the previous years yielded values up to 3,150 ppm copper and 139 ppm molybdenum.

The Uztlius Property straddles the boundary between the Intermontane and Coast belts which were juxtaposed in late Cretaceous time along the Pasayten Fault. Paleogene mafic to intermediate igneous bodies intrude the sedimentary Pasayten Group and are related to the significant Cu-Mo-Zn mineralization seen on the Russell Property at the Azurite showing, as well as at the DUC and Gossan showings to the southeast and east of the Property, respectively. The advanced geochemistry provides insight of the high magmatic water content of the central Paleogene intrusive, essential for the formation of a magmatic-hydrothermal ore deposit. The mineralized Paleogene mafic to intermediate intrusive bodies on the Uztlius Property are situated in a favorable location at the main structure accommodating the Cretaceous collisional regime. The collisional tectonics may have influenced and provided structural pathways to allow for partial melts derived from the fertile sub-continental lithospheric mantle to reach upper crustal levels. Furthermore, the relative timing of the intrusives, being post-collisional, prior to significant transcurrent motion, and coeval with adakitic volcanics, is favourable for the development of magmatic-hydrothermal mineralized systems.

No satisfactory explanation for this high Cu-Mo soil anomaly has been proposed. The rare presence of trace amounts of chalcopyrite and molybdenite is unlikely to explain such highly anomalous Cu and Mo values in the soil. In the examined numerous float pieces of dacite (rhyolite in previous reports) and biotite granodiorite believed to be of local origin, only a trace amount of malachite in quartz vein hosted in biotite granodiorite has been observed. In the previous assessments reports there is no reference to any copper or molybdenum results from the rocks samples. Previously, two samples of heavy mineral concentrates were examined under petrographic microscope. One sample was collected in the same area where the soil sample with the highest Cu and Mo values was taken in 1982. The second HMC sample was collected from a small creek draining the southeast corner of the anomaly. Microscopic examination of these two HMC samples failed to identify any copper or molybdenum minerals.

The source of the North zone Cu-Mo soil anomaly is not clear. It could either reflect an underlying copper-molybdenum porphyry system what is indicated by the size of this anomaly. Another possible explanation is that this anomaly is of hydromorphic type.

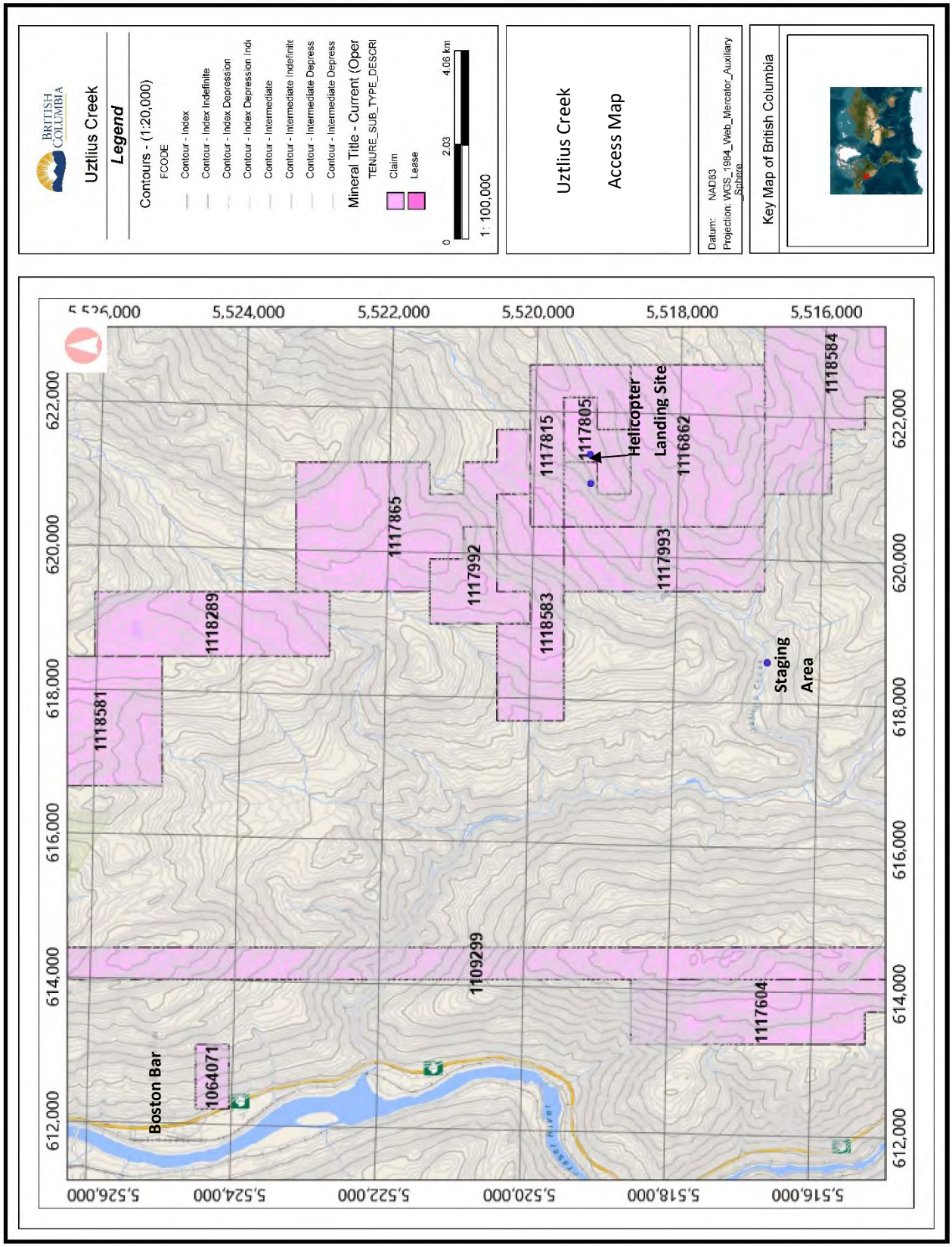


Figure 2 Access Map

LOCATION and ACCESS

The Uztlius Property which is located some 20 km southeast of Boston Bar, British Columbia, in the New Westminster Mining Division. The property lies south of Uztlius Creek (a tributary of Anderson River) at elevations ranging from 800 to 1000 metres. A good logging road off the highway no 1, just 1 km before Boston Bar leads within 200-300 metres from the claim boundary. Within the present claim there are a few old logging roads which are overgrown and are not usable at the present time. The claims location is shown on the Location Map and Access Map.

The property is located in the Engelmann Spruce-Subalpine Fir (ESSF) and the Coastal Western Hemlock (CWH) biogeoclimatic zones (2001, Province of BC). The former is a subalpine zone occurring at high elevations throughout much of the interior. The climate is severe, producing short cold growing seasons and long cold winters. Engelmann spruce, subalpine fir and lodgepole pine are the dominant tree species. The dominant tree species in the CWH zone are the western hemlock and amabilis.

Previously in 1982, a grid on the property was cut. The grid consisted of five 600 metre lines, space 100m apart, totalling 3.5km, plus a baseline of 600m oriented N70E. All stations were marked with wooden pickets and metal tags bearing grid station information.

Figure 2a Access Map (Google Image)

CLAIM STATUS

The Anderson/Uztlius Project consist of eight claims totalling 2,293.57ha owned 100% by J. T. Shearer. Pertinent claim information is listed in the table below.

Table 1

Tenure #	Claim Name	Area (ha)	Issue Date	Anniversary Date	Owner
1116862	Uzt 1	479.65	October 21, 2024	October 21, 2025	J. Shearer
1117805	Uzt 2	83.40	December 1, 2024	December 1, 2025	J. Shearer
1117815	Uzt 3	166.79	December 1, 2024	December 1, 2025	J. Shearer
1117865	Uzt 4	458.46	December 2, 2024	December 2, 2025	J. Shearer
1117992	Uzt 5	125.06	December 6, 2024	December 6, 2025	J. Shearer
1117993	Uzt 6	250.24	December 6, 2024	December 6, 2025	J. Shearer
1118583	Uzt 7	250.15	January 1, 2025	January 1, 2026	J. Shearer
1118584	Uzt 8	479.82	January 1, 2025	January 1, 2026	J. Shearer
	Total	2,293.57ha			

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.

Cash may be paid in lieu if no work is performed. 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.

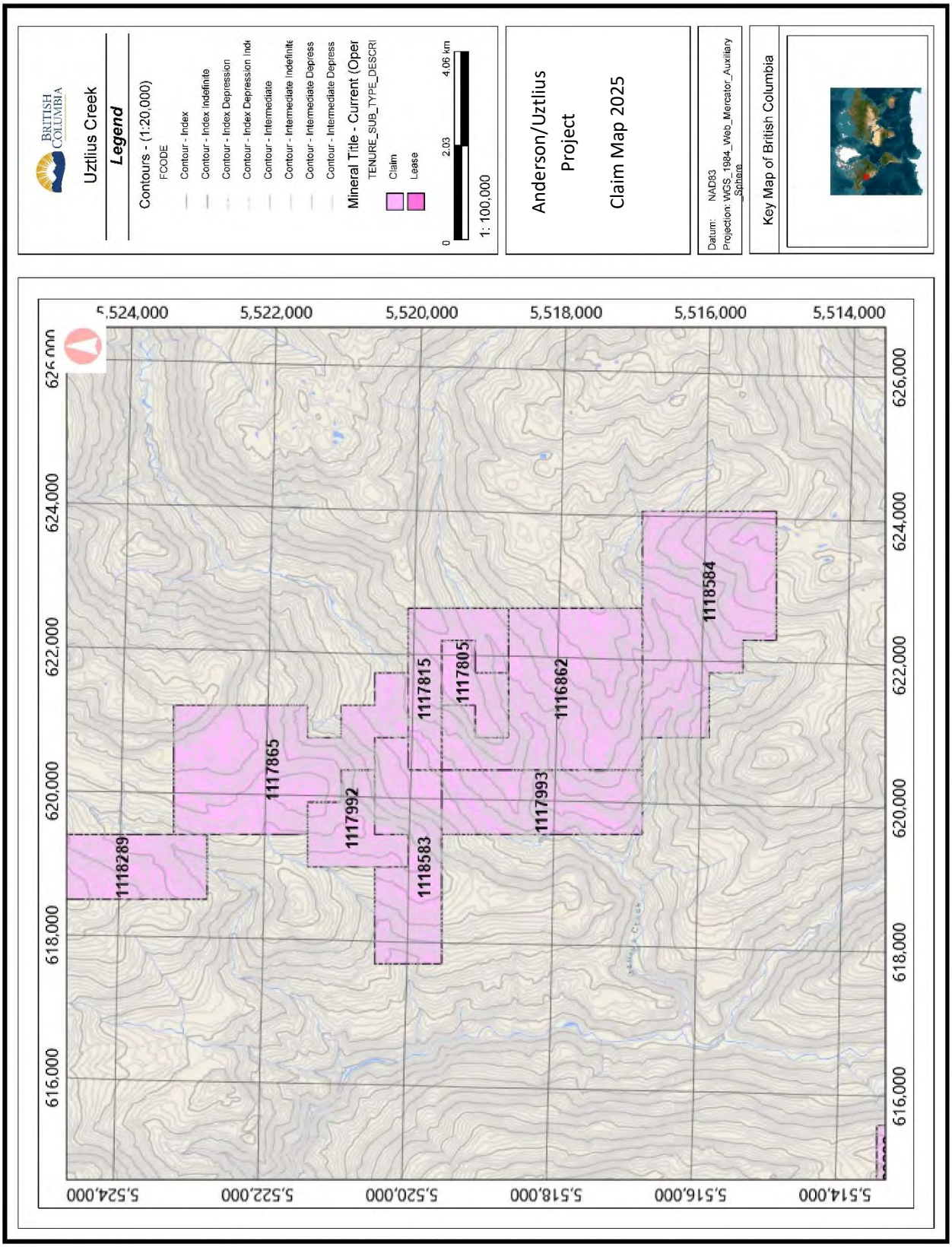


Figure 3 Claim Map

HISTORY

1969 The zone was originally staked as a part of Mod-Bar claim group south of Uztlius Creek, first with 70 claims later expanded to 277 claims.

1975 Quintana minerals Corp. staked the CUC1024 group and carried out a geological program. Previously, five diamond drill holes totaling 1732.5 feet were drilled under the supervision of J.H. Montgomery, P. Eng. In the assessment reports there is no mention what company and when carried out the drilling program, there is also no mention about drilling results.

1979 Utah mines Ltd; using JMT Services conducted a reconnaissance geochemical soil and rock sampling program over the property. Cu and Mo anomalies were located.

1982 JMT Services extended the 1981 soil grid and collected 54 soil samples which were run for Cu and Mo.

1984 Nicola Prospecting & Mining Syndicate carried out a program of geological mapping and geochemical sampling in order to assess the gold potential of the property.

Four historical Assessment Reports from 1975, 1979, 1981 and 1982 were reviewed.

In 1969 the area covered by the expired Ebb property was part of a block of 70 mineral claims staked as the MOD-BAR group. Trenching and diamond drilling were conducted with inconclusive results (Dircks, 1975). All of the MOD-BAR claims later lapsed.

The 24 DUC claims were then staked to cover the area; these DUC claims were grouped into a north zone and a south zone (Dircks, 1975). In June 1975 Quintana Mineral Corporation carried out geological mapping to evaluate the DUC property (Dircks, 1975).

Quintana's work identified a breccia pipe mineralized with chalcopyrite, minor malachite and chalcocite (Dircks, 1975). Chip samples across the breccia pipe 61m wide averaged 0.09% copper and 0.017% molybdenum. A 30m wide interval of rhyolite immediately east of the breccia pipe contact averaged 0.14% copper and 0.010% molybdenum; from 30m to 62.5m east of the contact the rhyolite averaged 0.24% copper and 0.015% molybdenum (Dircks, 1975). The results of Dircks (1975) geologic mapping are described in more detail within the Geology section of this report.

Reconnaissance geochemical soil and rock chip samples were collected from areas of known mineralization by MMT Services Corp. and Utah Mines Ltd. on the MODBAR, MB#1 and MB#2 mineral claims (Livingstone, 1979). B-horizon soil samples from the property area contained variable copper concentrations, with only a few anomalous samples. Bulldozer excavations in the area exposed a mantle of till at least 3.5m thick.

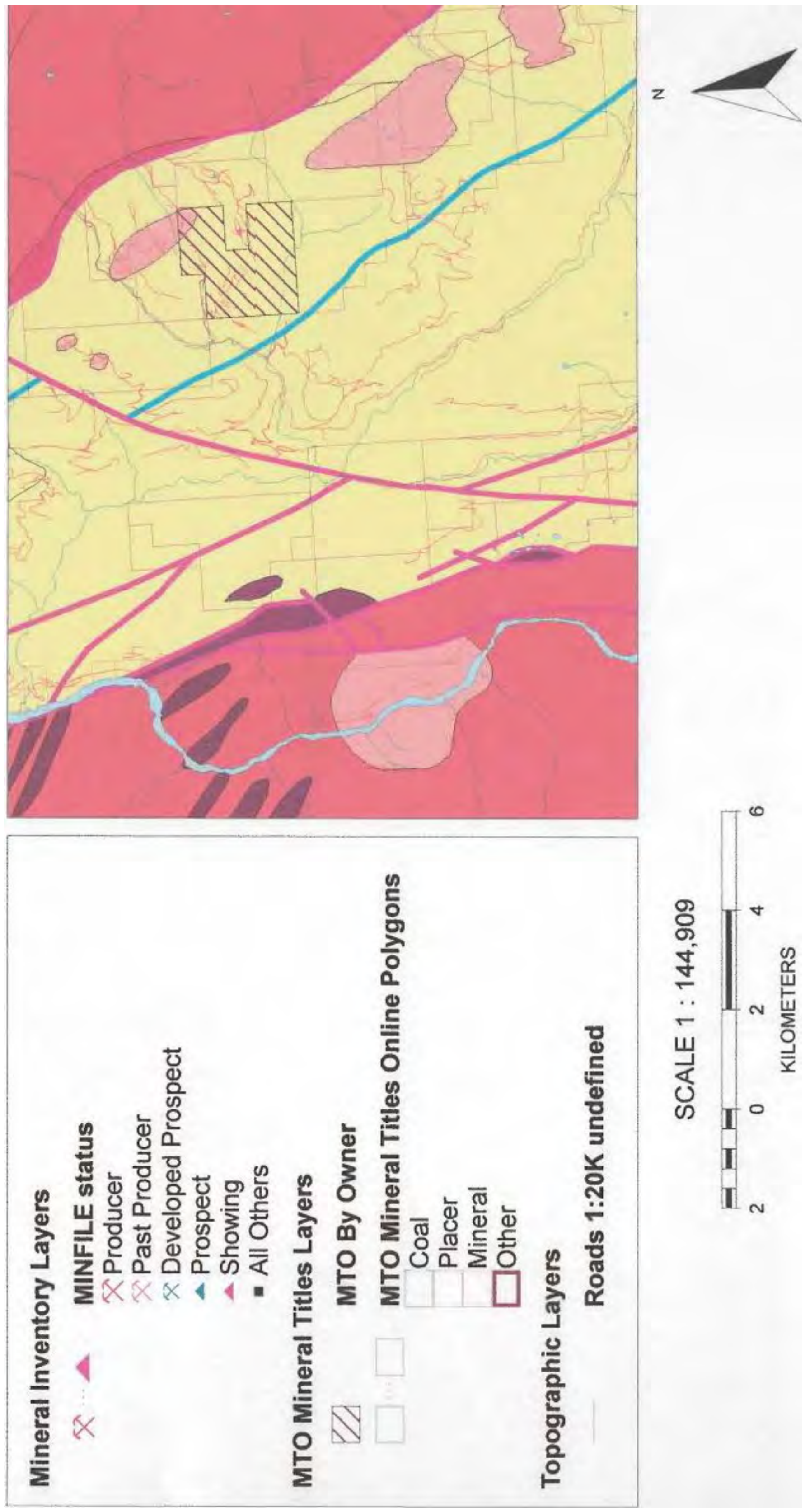


Figure 4 Regional Geology

GEOLOGY

Taken mostly from Chamberlain 2017

The Uztlius Property area was subject to 1:253,440 scale compilation mapping in 1944 by C.E. Cairnes of the Geological Survey of Canada (GSC) (Cairnes, 1944). In 1970, J.W.H. Monger of the GSC revised the area with a 1:250,000 scale compilation map and accompanying report, largely derived from detailed work done near Hope by the University of British Columbia (Monger, 1970). In 1986, G.E Ray mapped the area for the British Columbia Geological Survey (BCGS) as a part of his continuing research into the Coquihalla Gold Belt (Ray, 1986), and O'Brien visited the area in 1988 focussing on the Jurassic stratigraphy of the Methow Trough (O'Brien, 1988). In 1989, the GSC completed a series of 1:250,000 scale compilation maps of geology, fossil locations, isotopic date locations, and mineral occurrences (Monger and Lear, 1989). This geological mapping is the most complete and recent for the area, and is primarily used for the BCGS digital geology basemap (Fig. 2). There is no report to accompany this mapping, rather a sheet describing the various lithologies and structural evolution of the area (Monger and McMillan, 1989), most of the information in which stems from Monger's earlier paper (Monger, 1985). Ray (1990) performed a comprehensive study of the Hozameen fault system and the Coquihalla Gold Belt, mapping areas to the southeast to 1:20,000 scale. Greig (1992) investigated the Eagle Plutonic Complex and mapped the area to the southeast near the Needle Peak Pluton.

The Uztlius Property straddles the boundary of the Intermontane Belt to the east and Coast Belt to the west, demarcated by the Pasayten Fault. In the east, Early Cretaceous volcanic rocks of the Spences Bridge Group unconformably overlie both the Jurassic Cache Creek Terrane and the more broadly distributed Quesnel Terrane. The Quesnel Terrane directly to the east is a magmatic arc consisting of mafic volcanic and interstratified sedimentary rocks of the Late Triassic Nicola Group and contemporaneous intrusive rocks of the Mount Lytton Plutonic Complex (Diakow and Barrios, 2008). The Eagle Plutonic Complex intrudes the Mt. Lytton complex and is contiguous with the Okanogan Complex in northern Washington. The Eagle Plutonic Complex comprises middle to late Jurassic and mid-Cretaceous plutons forming a composite and variably deformed intrusive complex (Grieg, 1992).

West of the Pasayten Fault lies the Methow-Tyaughton Basin. The basin consists of a basal ophiolite of probable Triassic age; the Spider Peak Formation, overlain by the Lower to Middle Jurassic Ladner Group, with its volcanic-rich facies, the Dewdney Creek Formation, followed by Lower- to Upper-Cretaceous thick units of undifferentiated argillite, sandstone, and conglomerate making up the Jackass Mountain Group, and the non-marine facies equivalent Pasayten Group, at the top of the succession. The later contain detritus from the east and west terranes, the Quesnellian and Bridge River rocks, respectively, thus linking these terranes together by about mid-Cretaceous time (Monger and McMillan, 1989).

To the southwest of the Pasayten Fault, another terrane-bounding structure, the north-tending Hozameen Fault separates the Spider Peak Formation on the east and the Permian to Jurassic Hozameen Group, a highly deformed, dismembered ophiolite suite of the Bridge River terrane to the west (Ray, 1990).

Early to Middle Eocene (53-47 Ma) terrestrial volcanic and clastic sedimentary rocks of the Priceton group are found throughout the region, predominantly to the southeast of the Eagle Plutonic Complex. The volcanics have an adakitic signature that extends throughout their entire compositional range, including high-Mg# basaltic andesite. It is postulated by Ickert et al. (2009) that the source for the

Princeton group may have been mafic dykes emplaced into the lithospheric mantle during Mesozoic arc magmatism and subsequently partially melted during an event of lithospheric heating in the Eocene. The heating may have been caused by upwelling asthenosphere related to a slab window or slab tear. The Eocene (48 Ma; Monger and Lear, 1989) rocks of the Needle Peak Pluton, consisting of coarse-grained biotite-hornblende monzogranite, intrude Middle Eocene clastic rocks to the southeast of the property (Greig, 1992).

As expected at the intersection of multiple geological domains, the Russell Property area is structurally diverse and complex. The approach of the Insular Superterrane led to a generally contractional regime where the structural stacking of rock units resulted in the uplift of the Intermontane Belt and the Coast-Cascade Belt to become non-marine by ca. 160 Ma and ca. 100 Ma (Monger and McMillan, 1989). The intrusion of mantle-derived magmatic rocks accompanied the transition to a transcurrent regime, which produced major lithological domain offsets such as the Fraser Fault.

The mid-Cretaceous to Tertiary Pasayten Fault separates the Mt. Lytton and Eagle complexes from the predominantly sedimentary rocks of the Methow Terrane. Uplift from the late Cretaceous to the early Tertiary along the Pasayten Fault provided the Mt. Lytton, Eagle, and Okanogan complexes with their similar regional structural position. The Pasayten Fault evolved from a ductile shear zone in the mid-Cretaceous to a brittle fault in the mid-Eocene. The sub-vertical Pasayten Fault records mid-Cretaceous east-side-up movement by either a reverse component of movement (east-dipping) with sinistral sense of shear (Greig, 1992), or west-dipping normal movement down-dropping to the Methow Terrane to the west (Monger and McMillan, 1989). Within the Methow Terrane, the east-verging Chuwanten Fault, places Jurassic strata over the late Cretaceous Pasayten Group and is cut by the Eocene Needle Peak Pluton, thus establishing late-Cretaceous, pre-48 Ma horizontal shortening in the area (Monger and McMillan, 1989). The Hozameen Fault, which separates the Hozameen Group from the rocks of the Methow-Pasayten Trough, is a major, steeply dipping, north-northwest-trending fracture system that exceeds 100 kilometres in length. The Hozameen Fault is apparently cut and intruded by the Eocene (50 Ma) Golden Horn Batholith to the south and cut off by the younger Fraser Fault in the north, near the Russell Property. The 300-km-long dextral Yalakom Fault northwest of Lillooet, may represent the offset continuation of the Hozameen Fault (Ray, 1990; and references therein). The Fraser-Straight Creek Fault System dextrally offsets older structures and rocks by 80-100 km, with movement occurring after 47 Ma and before 35 Ma, the oldest date from the cross-cutting Chilliwack Batholith in Washington State. The northeast trending faults, such as the Coquihalla Fault to the southeast, postdate the Needle Peak Pluton (48 Ma) and possibly the Coquihalla Volcanics (22 Ma; Monger and McMillan, 1989).

LOCAL GEOLOGY and MINERALIZATION of the NORTH ZONE

No formal geological map was produced from this area. Based on the information given in assessment reports 13283 and 10876 geology of the North zone is as follows:
Most of the zone is underlain by a quartz porphyritic rhyolite which lies between black tuff and Eagle Granodiorite. Relict flow banding gives an apparent attitude of 40 degrees with a dip of 10 degrees to SE. Several feldspar porphyry dykes of monzonite composition intrude the rhyolite flows. A part of the zone is underlain by biotite granodiorite. There is a small breccia pipe hosted within rhyolite. Within rhyolite as well as within feldspar porphyry dikes there is a sparse disseminated and fracture pyrite. Generally, pyrite is the most abundant where fracturing is the most intense. Locally it may reach 2-5 % of the rock volume. Narrow sericite envelopes are occasionally developed on pyrite infilled fractures. Rare traces of both fracture and disseminated chalcopyrite can be spotted in the areas of intense fracturing within rhyolite, feldspar porphyry (monzonite) as well as biotite granodiorite. Molybdenite has been reported from stockwork quartz veins hosted in rhyolite. In the assessments reports from this area there is a mention of a small breccia pipe hosted within rhyolite which carries 1% fracture pyrite with sericite envelopes. Breccia fragments average 3-4 in size and have a fresh unaltered appearance. More intense brecciation with finer fragmentation yields kaolinized fragments (assessment report 5742). Overall, the rocks which underlie the North zone look fresh.

Observations made by the author during a few short visits to the zone confirm the presence of the rock types given in the assessment reports. These rock types were observed primarily as a float during soil sampling. Quark porphyritic rhyolite was also observed in a few small outcrops along the old logging roads. A microscopic study of two thin sections (petrographic samples P-1 and P-2 marked on Map #2) indicate that the rock described in previous reports as quartz porphyritic rhyolite (the dominant rock of the North zone) is a quartz-plagioclase porphyritic dacite. The area features only a few small outcrops located along old overgrown logging roads. Almost the entire area of Pilsudski claims is covered by a blanket of overburden which is believed to be of no more than a few metres thick. This is indicated by the following:

1. The overburden is composed of weathered rocks of local origin (primarily quartz-plagioclase porphyritic dacite).
2. There is an absence of typical glacial deposits as glacial till, fluvioglacial sands and clays which would imply deep overburden.
3. The area occupies the top of the hill.
4. The cuts along the road exposing the bedrock are not deep

The claim group is underlain by a sequence of intermediate to acid volcanic rocks spatially located between the Jackass Mountain Group conglomerates on the west and Eagle Granodiorite stock to the east. To the south a variety of intrusive rock types cut sediments which have been selectively hornfelsed. Young sediments with fragments of rhyolite, hornfelsed sediments and tuffs intrude hornfels adjacent to a weakly mineralized granodiorite stock.

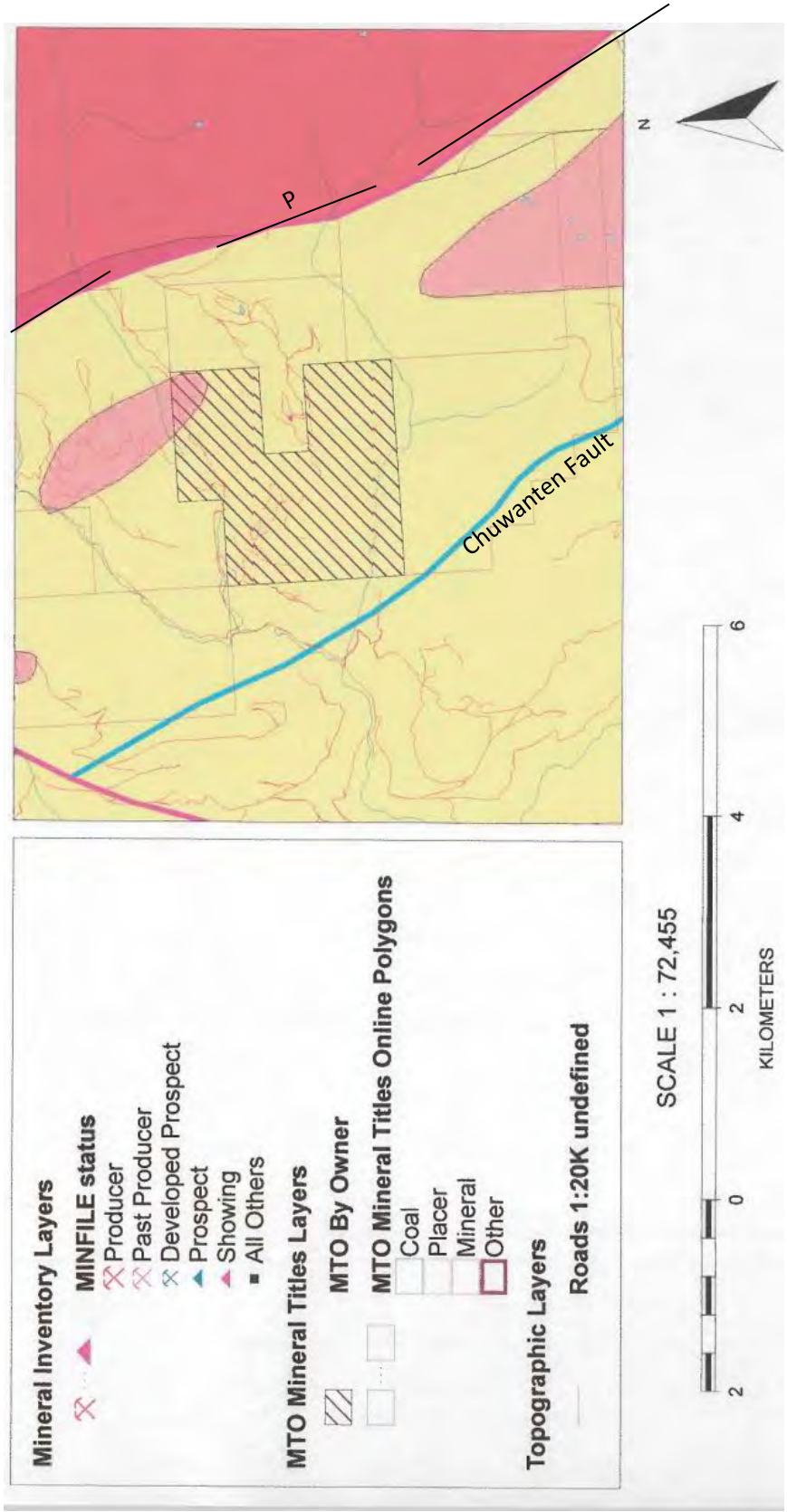


Figure 5 Local Geology

Rock Types

Eagle Granodiorite – the granodiorite is gray, weakly foliated equigranular with gneissic varieties showing weak pervasive chlorite alteration of the biotites.

Jackass Mountain Group – represented by conglomerates composed of dark massive greywacke with local slabs and pebbles of black argillite and greywacke.

Volcanics – the core of the claims is underlain by rhyolites, dacite porphyries and rhyolite tuffs in contact to the west with a belt of carbonaceous tuff, conglomerates and rhyolite tuff.

North Zone

The North Zone is underlain by a quartz eye porphyritic rhyolite lying between a black tuff and the Eagle Granodiorite. Relic flow banding give an apparent attitude of N40°E with a dip of 10°SE. Pyrite is abundant where fracturing is most intense and narrow sericite envelopes are often developed on the pyrite infilled fractures. Several feldspar porphyry dykes of monzonite composition intrude the rhyolite flows and contain 2-5% disseminated and fracture pyrite with a trace of chalcopyrite. A small breccia pipe with the rhyolite porphyry carries 1% fracture pyrite within sericitic envelopes.

PREVIOUS WORK HISTORY of the NORTH ZONE

The North zone

The North zone was discovered in the wake of exploration work carried out on the South zone. The North zone does not feature any significant sulphide occurrence. The rock samples collected from the zone to date yielded only low values in base and precious metals.

A reference to rock geochemical rock sampling on the North Zone can be found in assessment report 13283 from 1984. That year geologist John R. Bellamy visited the North Zone and sampled rock exposures along the old mining roads. "The sample sites were selected from zones of stringer quartz stockwork, veining, silicification, alteration and sulphide mineralization." Sulphides were represented exclusively by pyrite; there was also some specular hematite. The eight samples were analyzed for silver and gold, which yielded a high of 0.7 ppm for silver 45 ppb for gold. In the assessments reports there is no mention of any sampling done over the small breccia pipe. A reference in assessment report 13283 reports old mining roads running across the North Zone.

The North zone is a very extensive (at least 1.5 by 1 .O km) copper-molybdenum soil anomaly. Extensive soil sampling over the zone was carried out in the wake of reconnaissance soil samples which yielded highly anomalous values in copper of up to 2900 ppm and molybdenum of up to 41 ppm (assessment report 8766). The following season a soil grid was constructed with soil lines oriented at 62 degrees and spaced 100 metres apart. Samples were collected at 50 metres intervals. Most of the samples assayed more than 200 ppm copper with the high of 2400 ppm. One significant area of anomalous molybdenum was located in the northeast part of the grid with the high of 139 ppm. In 1982 the grid was extended to the east and north to establish the limits of the Cu-Mo soil anomaly. The results were even higher compared to the previous survey. Copper values were up to 3 150 ppm and molybdenum up to 1 15 ppm (assessment report 10876). In 1981 and 1982 a total of 230 soil samples were collected from the North zone soil grid of which more than half assayed over 200 ppm copper, 21 samples assayed more than 1000 ppm of copper. Background values for copper in this area range from 3 to 40 ppm, and for molybdenum the background is 1 ppm. The anomaly is open to the north, west and south. In 1984 a large program of soil sampling was carried out over the area just to east and southeast of the North zone. Altogether 382 samples were collected on 18900 metres of grid lines. The soil samples were analyzed for Cu and Au. The 1984 soil survey returned only a few anomalous copper values with the high of 275 ppm. Well over 90% of samples assayed between 3 and 40 ppm Cu. Gold values were also low with only a few values above 10 ppb with the high of 93 ppb.

The South zone

The bulk of the work within the former Mod-Bar claim group was concentrated on so called South zone which contains a breccia pipe some 200 feet in diameter hosted within rhyolite. The pipe contains 5-10% pyrite as fracture fillings and disseminations. Phyllic alteration is extensive within the breccia pipe as well as within adjacent 200 ft. of rhyolite to the east. Copper mineralization associated with the breccia occurs principally as chalcopyrite supplemented by minor amounts of malachite and chalcocite. Adjacent to rhyolite contact, fracture-controlled pyrite within the hornfels averages 5 to 10% and highly fractured sections of hornfels have been argilliticlly altered and host more than 5% pyrite. Numerous quartz veinlets with or without accessory pyrite, chalcopyrite and/or sericite also occur in both rhyolite and hornfels adjacent to the pipe. Trenching across the breccia pipe and the adjacent rhyolite returned the following results (assessment report 5742):

	%Cu	%MoS_2	Zn (oz.)	Au (oz.)	Ag (oz.)
220 ft. breccia zone	0.09	0.017	0.05	Tr	Tr
0-100 ft. rhyolite east of breccia	0.14	0.010	0.05	Tr	Tr
100-205 ft. east of breccia	0.24	0.015	0.05	Tr	Tr

In the assessments Reports no 5742 and 13283 a small diamond drill program is mentioned, which consisted of five holes totaling 1732.5 feet. There is no information which company did the drilling and when, nor there is any information about the results.

PREVIOUS SOIL GEOCHEMICAL SURVEY

The main emphasis of a small exploration program conducted in 2003 was to confirm and explain the origin of the very large and extensive soil copper-molybdenum anomaly comprising the North zone. Altogether 42 soil samples supplemented by 7 rock samples were collected. Soil samples confirmed the existence of Cu-Mo anomaly outlined by the previous surveys. The highest soil assays obtained in the 2003 survey were 2306 ppm for copper (sample AS16-2) and 376 ppm molybdenum (sample (AS16-3). Several soil samples (AS16-1, AS16-2, AS16-3, AS-38, AS47, AS-49, and AS50) were collected approximately 50 cm deeper in relation to regular soil samples which were collected from B horizon at the depth of 15-20 cm. In almost all instances these samples recorded significant increases in copper and molybdenum values compare to corresponding regular soil samples. In two instances (samples 0+50W, *O+OO* and 0+50W, 0+12W) bedrock was reached from which 2 rock samples were collected.

PREVIOUS PETROGRAPHIC STUDY

A petrographic study consisting of microscopic examination of four polished thin sections was conducted in 2003 to better understand the petrography and mineralization of the North zone. One polished thin section was prepared from a bedrock just below soil sample (0+50W, *O+OO),* and another from a small outcrop by an old logging road. Both polished thin sections which represent the dominant rock type within the North zone called quartz porphyritic rhyolite in the previous reports turn out to be a quartz-plagioclase porphyritic dacite with quartz and plagioclase phenocrysts set in a fine-grained groundmass dominated by quartz and plagioclase. One sample was moderately sericitized; another was moderately biotitized with some sericite and chlorite.

The two other polished thin sections were prepared from heavy mineral concentrates HMC-I and HMC-2. KMC-1 was obtained from 12-1 *5* kg of soil collected from the area where a soil sample with the highest copper (3150 ppm) and molybdenum (139 ppm) was collected in 1982. To obtain heavy mineral concentrate the sample was first washed with water to get rid of pelitic fraction, then the remaining sand and silt was carefully panned. Sample HMC-2 was obtained from a small creek draining the southeast corner of the anomaly by panning the stream sediment. Careful microscopic examination of the two polished thin sections prepared from these heavy mineral concentrates failed to identify any copper or molybdenum minerals.

Figure 6 Detail Access Map (Google Image)

AIRPHOTO INTERPRETATION

A total of 21 colour airphotos were received on digital DC format (consisting of 5 CD's). Each photo was greater than 1 GB of data. A selection of low digital scans of the printed product are contained in Appendix III. Each photo was plotted on standard airphoto size as to 9 inch by 9 inch and grouped to the flight lines.

The most important series are:

(1) Flight line 15BCC03042 No. 90, 91, 92 ,93, 94
(2) Flight line 15BCC03042 No. 102, 103, 104, 105, 106
(3) Flight line 15BCC03042 No. 127, 128, 129, 130, 131
(4) Flight line 15BCC03042 No. 145, 146, 147, 148, 149, 150
(5) Flight line 15BCC03042 No. 55, 56, 57, 58, 59, 60

A transparent overlay was attached and the prominent geological features as mapped were noted. Each stereo pair was examined in detail using a Gordon stereoscope type F-71 serial #9466. Detailed attention was given to the mapped location of the known alteration and mineralized zones.

The most prominent Airphoto linear in the area is the northwest structure as defined by the East Anderson River and reflect the trend of the underlying Chuwanten Fault. This is one of the main crustal fractures in the Methow Graben.

Primary bedrock structures/faults appear to be reflected by Northeast linears along major ridges. An extremely important linear occurs just south of the claims. This structure is at right angles to the Chuwanten Fault.

More northerly to the north-northeast minor structures are focussed within the claims proper. To the west is the mostly northerly oriented Hozameen Fault Zone. East-west minor linears are most common east of the P.

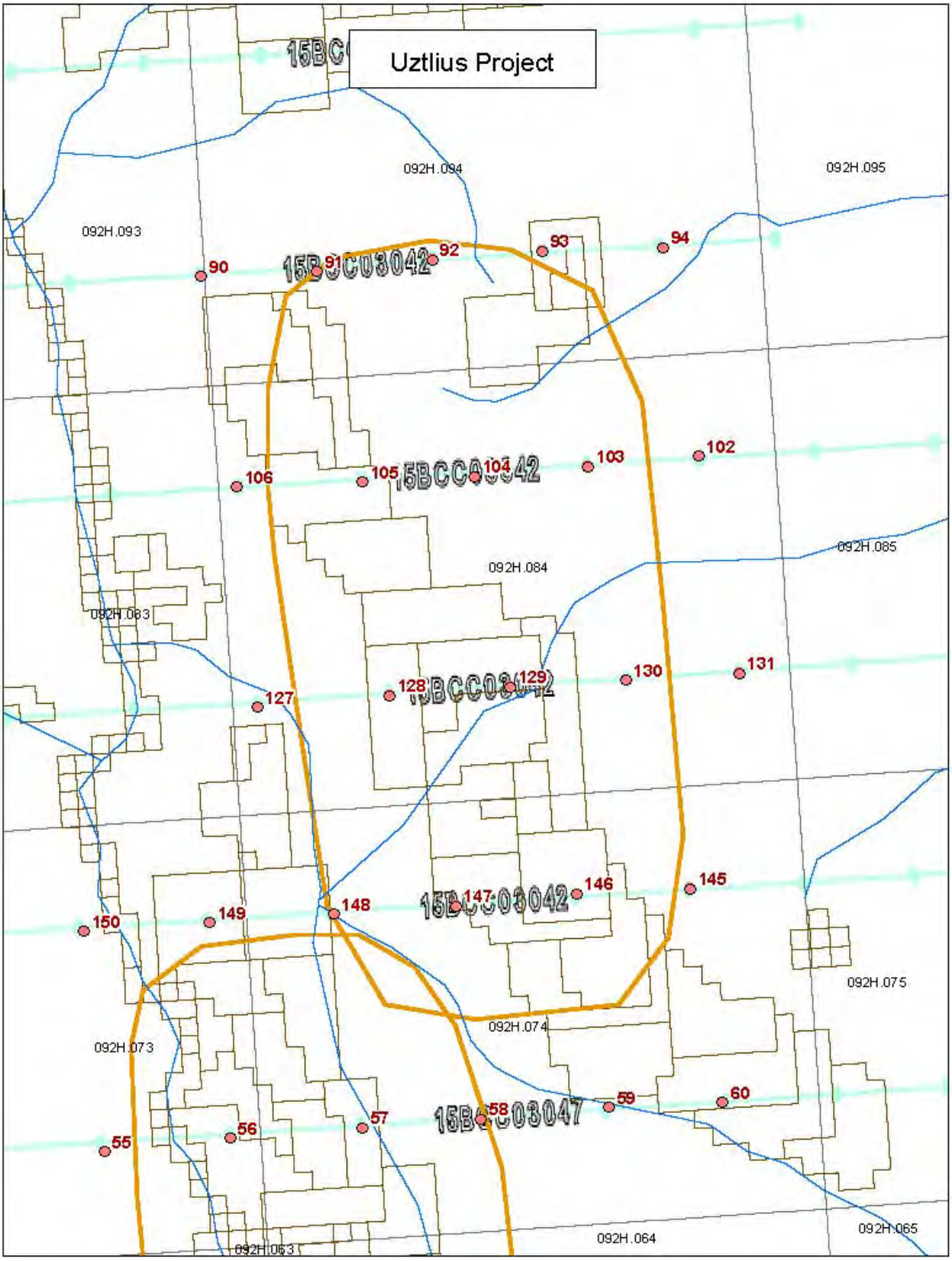


Figure 7 Key to Airphotos

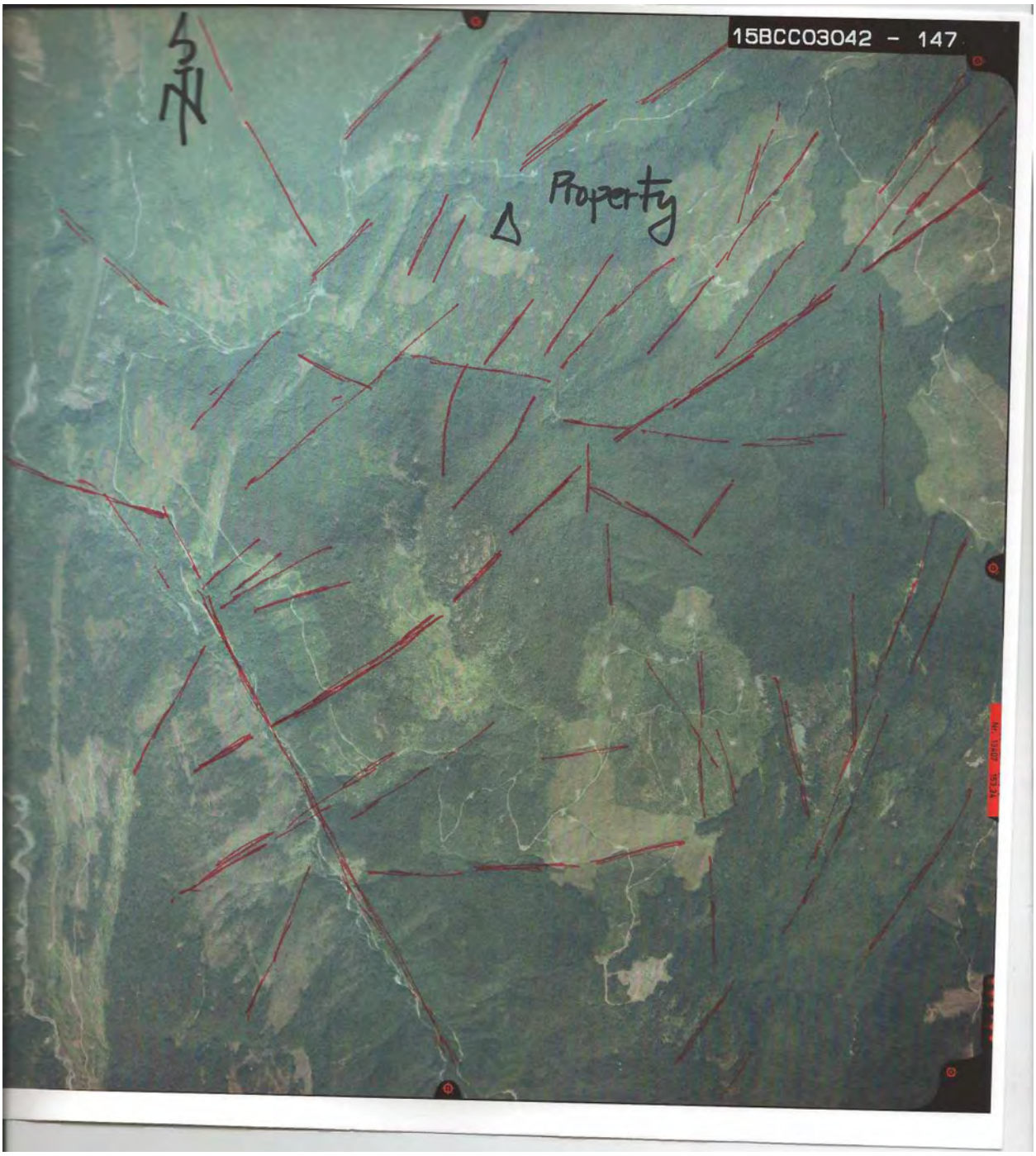


Figure 8 Airphoto 15BCC03042 No. 147

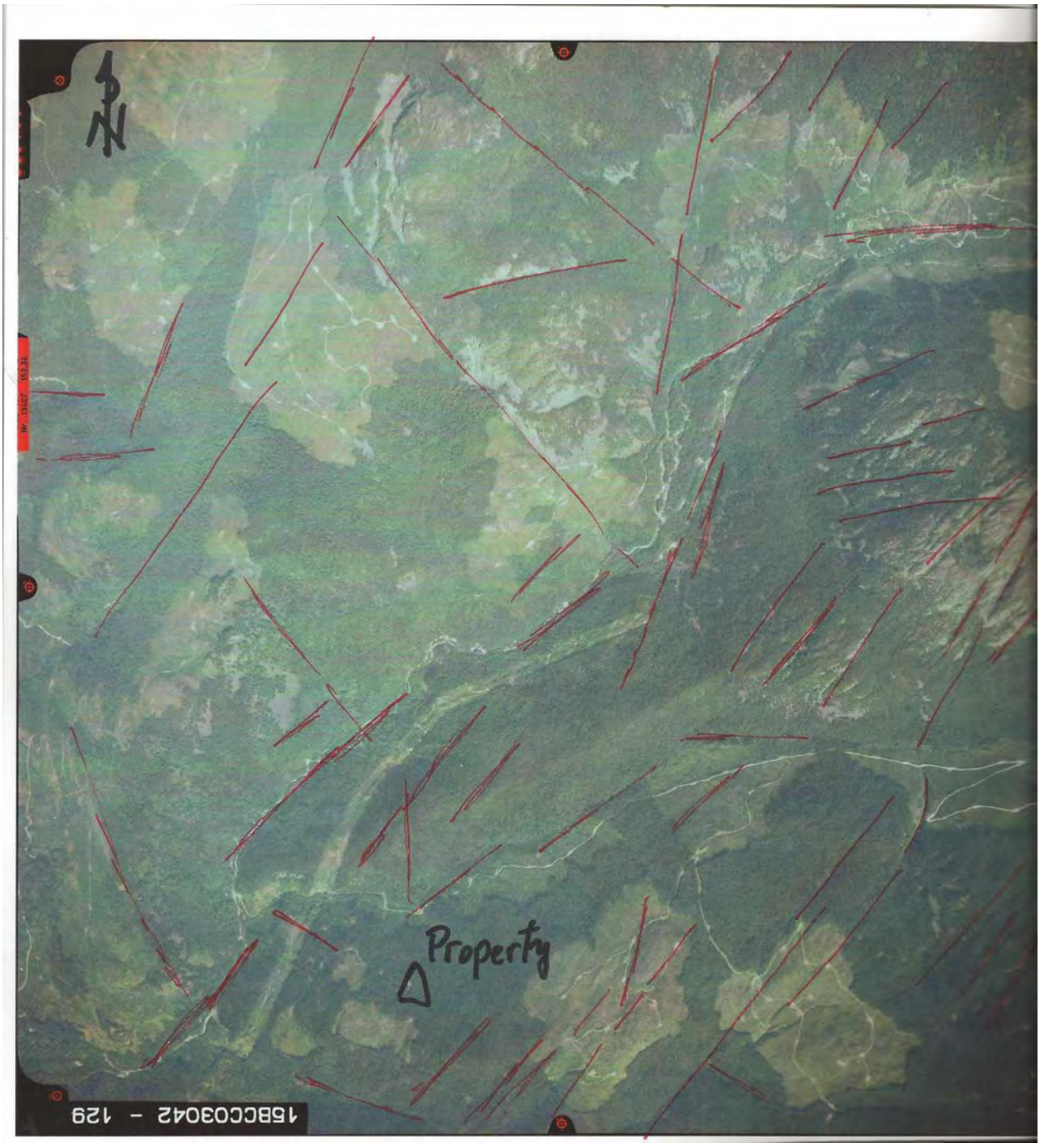


Figure 9 Airphoto 15BCC03042 No. 129

CONCLUSIONS and RECOMMENDATIONS

The Uztlius Property which is located some 20 km southeast of Boston Bar, British Columbia, in the New Westminster Mining Division. The property lies south of Uztlius Creek (a tributary of Anderson River) at elevations ranging from 800 to 1000 metres. A good logging road off the highway no 1, just 1 km before Boston Bar leads within 200-300 metres from the claim boundary. Within the present claim there are a few old logging roads which are overgrown.

Quintana's work in 1975 identified a breccia pipe mineralized with chalcopyrite, minor malachite and chalcocite (Dircks, 1975). Chip samples across the breccia pipe 61m wide averaged 0.09% copper and 0.017% molybdenum. A 30m wide interval of rhyolite immediately east of the breccia pipe contact averaged 0.14% copper and 0.010% molybdenum; from 30m to 62.5m east of the contact the rhyolite averaged 0.24% copper and 0.015% molybdenum (Dircks, 1975).

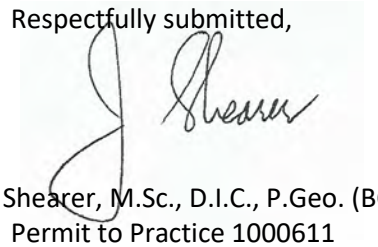
The eastern side of the claims are underlain by Eagle granodiorite of Upper Jurassic age which is in probable fault contact with the Jackass Mountain Group. The Spences Bridge Group (predominantly acid to intermediate volcanics) and the Kingsvale (mafic to intermediate flows and sediments) are approximately time equivalent groups which are mapped east and north of Uztlius Creek.

The most prominent Airphoto linear in the area is the northwest structure as defined by the East Anderson River and reflect the trend of the underlying Chuwanten Fault. This is one of the main crustal fractures in the Methow Graben.

Primary bedrock structures/faults appear to be reflected by Northeast linears along major ridges. An extremely important linear occurs just south of the claims. This structure is at right angles to the Chuwanten Fault.

More northerly to the north-northeast minor structures are focussed within the claims proper. To the west is the mostly northerly oriented Hozameen Fault Zone.

Respectfully submitted,



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APPENDIX I

STATEMENT of QUALIFICATIONS

January 6, 2025

Appendix I
Statement of Qualifications

I, JOHAN T. SHEARER, of 3572 Hamilton Street, in the City of Port Coquitlam, in the Province of British Columbia, do hereby certify:

1. I am a graduate of the University of British Columbia (B.Sc., 1973) in Honours Geology, and the University of London, Imperial College (M.Sc., 1977).

2. I have over 40 years' experience in exploration for base and precious metals and industrial mineral commodities in the Cordillera of Western North America and Superior Province in Manitoba and Northern Ontario with such companies as McIntyre Mines Ltd., J. C. Stephen Explorations Ltd., Carlin Mines Ltd. and TRM Engineering Ltd.

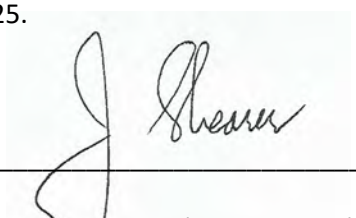
3. I am a fellow in good standing of the Geological Association of Canada (Fellow No. F439) and I am a member in good standing with the Association of Professional Engineers and Geoscientists of British Columbia (Member No. 19,279) and a member of the CIMM and an elected fellow of the Society of Economic Geologists (SEG Fellow #723766).

4. I am an independent consulting geologist employed since December 1986 by Homegold Resources Ltd. at #5 – 2330 Tyner Street, Port Coquitlam, BC.

5. I am the author of the present report entitled "Summary Report on the Uztlius Property" dated January 6, 2025.

6. I have visited the property between May 4 + 5, 2012. I am familiar with the regional geology and geology of nearby properties. I have become familiar with the previous work conducted on the Uztlius Property by examining in detail the available reports and maps and have discussed previous work with persons knowledgeable of the area.

Dated at Port Coquitlam, British Columbia, this 6th day of January, 2025.



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