National Instrument 43-101

Technical Report
for the
Rolling Pond Gold Project,
Central Newfoundland, Canada
NTS 2D11 and 2D12

Photo showing geologist on outcropping hydrothermal quartz system

For

RJK Exploration Ltd.
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By

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February 19, 2019

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1.0 SUMMARY

This 43-101F1 Technical Report has been prepared at the request of RJK Explorations Ltd. based in Kirkland Lake, Ontario. The report was prepared by R. Dean Fraser, P.Geo. and summarizes all historical exploration activities performed by various companies and government geologists on the Rolling Pond Gold Property located in Central Newfoundland. RJK has entered into an agreement to acquire a 100% interest in the Property under a four year option deal.

The Rolling Pond Property is located in central Newfoundland and is covered by National Topographic 1:50,000 map sheets 2D/11 and 2D/12. The Property lies adjacent to the paved, all weather, Baie d'Espoir Highway and consists of 242 contiguous claims held under 11 licenses and encompassing a 6050 hectare area. All claims are currently held in good standing at the time of this report.

At the regional scale, the Rolling Pond Property lies within the Exploits Subzone of the Dunnage tectonstratigraphic Zone of Newfoundland. The Subzone is comprised of Cambro-Ordovician ophiolitic rocks, early Paleozoic island-arc and back-arc derived sedimentary and volcanic rocks, post-accretion Silurian sedimentary and volcanic rocks, and Siluro-Devonian intrusive rocks. A portion of the Property encompasses the contact between and the older Cambro-Ordovician units the late Devonian intrusive rocks. The presence of ophiolitic rocks suggest deep seated fault structures exist within the Property Boundary.

The Rolling Pond property hosts a very large hydrothermal quartz/quartz breccia system with potential to host epithermal and/or mesothermal style gold mineralization. The system represents a fossil fault zone, which is hosted within a graphitic breccia unit and is easily traceable visually on surface for a strike length of over 1.2 kilometres.

The Property has seen exploration over the years by Government workers and at least two junior exploration Companies and has including airborne geophysics, mapping, prospecting, ground geophysical surveys and limited drilling. More recently soil geochemical surveys and ground magnetometer surveys have been performed. Most of the work on the Property has been cursory in nature.

A 2 Phase exploration program is proposed for the Rolling Pond Property. The goal of the Phase 1 Program is to better delineate known targets of interest and uncover additional targets for follow-up. The Budget for Phase 1 is $87,340. Phase 2 will focus on testing the highest priority targets delineated during the Phase 1 work program. The Budget for Phase 2 is $220,000.

2.0 INTRODUCTION

This 43-101F1 Technical Report has been prepared at the request of RJK Explorations Ltd. based in Kirkland Lake, Ontario (referred to herein as RJK). The report summarizes all historical exploration activities performed by various companies and government geologists on the Rolling Pond Gold Property located in Central Newfoundland. The Report includes an assessment of the technical merits of the property, as well as recommendations regarding further exploration.

The information contained in this Report is based on the historical exploration data found in the public domain including government data, assessment reports filed by previous operators and recent work undertaken by RJK during the fall of 2018 . The historical information is accessible through the Newfoundland and Labrador Department of Natural Resources online GeoFile search engine and the Mineral Occurrence Database System (MODS). For more detail, the reader is referred to those data sources, which are listed in the References, Section 18 .0 of this report.

The Property is co-owned by Deirdre Griffin, Dean Fraser and Garry Fraser of Paradise and Mt. Pearl, Newfoundland. On 27 August 2018, RJK entered into an agreement to acquire a 100% interest in the Rolling Pond Property as set forth in a four year option agreement. The agreement has been accepted by the TSX Venture Exchange Inc.

This report has been written by R. Dean Fraser, P.Geo, a Qualified Person (“QP”) as defined by the Canadian Securities Administrators' ("CSA") National Instrument 43-101, Standards of Disclosure for Mineral Projects, according to the format and content specified in Form 43-101F1, Technical Report. R. Dean Fraser is also a vendor of the Property.

All currency amounts are stated in Canadian Dollars (CAD). All quantities and measurements listed in the report are in metric (MKS system) units. Except for gold, elemental quantities are expressed as percent (%), parts per million (ppm), or grams per tonne (g/t), depending on their relative abundances. Gold (Au) is given as parts per billion (ppb). Map coordinates are reported using the Universal Transverse Mercator (UTM) Projection, North American Datum 1927 (NAD 27), Zone 21.

2.1 Purpose of Report

The purpose of this report is to summarize the geological, geochemical, geophysical, and drilling data for evaluation of the Rolling Pond Property, located along the northern Baie d’Espoir Highway of Central Newfoundland.

This report will be submitted to the TSX Venture Exchange (the "Exchange") as a voluntary technical property assessment, and may be used by RJK for purposes in accordance with the policies of the Exchange, or any lawful purpose for which it is suited.

2.2 Sources of Information

The sources of historical information and data used in the preparation of this report are referenced in Section 18.0 (References). Most of the technical data was derived from historical assessment reports and government data found within the Newfoundland Department of Natural Resources archives. More recent data, currently not in the Government archives, have been provided by RJK and the Property vendors.

2.3 Field Examinations

The author has completed and takes responsibility for all sections contained in this report. Field examinations and direct participation in exploration activities on the Property were conducted by the author both historically and more recently during an exploration program conducted by RJK between September and December of 2018. The author has been actively engaged in all activities undertaken by RJK.

3.0 RELIANCE ON OTHER EXPERTS

The author has not relied on reports, opinions or statements of legal or other experts who are not qualified persons for information concerning legal, environmental, political or other issues and factors relevant to the technical report. All information adopted for use in this report by the author, is obtained from sources considered to be reliable and is believed to be true and correct. The only reliance on other experts in this report is credited as quoted, and as summarized in Section 18; References. In preparing this report, the author has relied upon data provided by RJK and that found in the public domain, particularly the Newfoundland and Labrador Department of Natural Resources Mineral Occurrence Database System (MODS) and online Geofile search engine accessed using their website (http://gis.geosurv.gov.nl.ca/). Reasonable diligence was exercised in checking, confirming, and testing all data.

Historical geological, geophysical and analytical data used in this report have been compiled by the author, and to the author's knowledge all of the survey data reported is factual.

The conclusions and recommendations in this report reflect the author's best judgment, in light of the information available at the time of writing. The author reserves the right, but will not be obliged, to revise this report and conclusions if additional information becomes known subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

4.0 PROPERTY LOCATION, DESCRIPTION AND LICENCE STATUS

The Rolling Pond Property is located in central Newfoundland, 35 kilometres south-southeast of the town of Grand Falls-Windsor, 70 kilometres southwest of Gander and 240 kilometres northwest of St. John's (Figure 1). It is covered by National Topographic 1:50,000 map sheets 2D/11 and 2D/12. The Property lies adjacent to the paved, all weather, Baie d'Espoir Highway (NL route 360), and trends NNW by SSE between the bordering UTM co-ordinates of 609000E/5391500N and 620500E/5386000N.

The Rolling Pond property consists of 242 contiguous claims held under 11 licenses and encompassing a 6050 hectare area (Figure 2). All claims are currently held in good standing, and are summarized in Table 1.

License No.	Registered owner	Area (ha)	Stake Date	Work Due Date	NTS	No. of Claims	Expenditures to date	Year
023304M	Deirdre Griffin	100	12/08/2015	12/11/2018	2D11	4	6900	4
024587M	Deirdre Griffin	850	12/11/2016	11/02/2019	2D11	34	7015	2
026343M	Deirdre Griffin	250	31/07/2018	29/10/2019	2D11	10	0	1
026382M		400	04/08/2018	04/11/2019	2D11 /12	16	0	1
026383M	Deirdre Griffin	100	04/08/2018	04/11/2019	2D11	4	0	1
026384M	Garry Fraser	475	04/08/2018	04/11/2019	2D11 /12	19	0	1
026474M	Dean Fraser	475	17/08/2018	18/11/2019	2D11 /12	19	0	1
026475M	Dean Fraser	275	17/08/2018	18/11/2019	2D11	11	0	1
026476M	Dean Fraser	250	17/08/2018	18/11/2019	2D11	10	0	1
026478M	Dean Fraser	375	17/08/2018	18/11/2019	2D11	15	0	1
026509M	Dean Fraser	2500	05/09/2018	14/12/2019	2D11	100	0	1

Table1. List of Rolling Pond Licences

Mineral rights in Newfoundland are acquired by the Provinces online staking system named MIRIAD (Mineral Rights Administration System). The current rights to the Rolling Pond claims are registered to Deirdre Griffin and Dean Fraser of Paradise, and Garry Fraser of Mt. Pearl, Newfoundland. An agreement between the owners, grants Dean Fraser the right to negotiate and disperse the rights to the licenses on behalf of all. There are no liens on the Property and ownership is unencumbered. The Property is situated on Crown Land, and no private parcels of land occur within the Property limits. All portions of The Property can be are legally accessed by road or trail.

All claims are located outside of any municipal planning areas, water supplies, or environmentally sensitive areas. There are no mineral resources or reserves reported on the Property, no mine workings, existing tailing ponds, or waste deposits that have not been reclaimed. There are no known environmental issues or liabilities specific to the Rolling Pond Property. Previous exploration activities have been conducted in adherence to the

Newfoundland and Labrador Mines Act. Specific details on claims within the block can be obtained from the Newfoundland Government through the Mineral Rights Inquiry Reports website (http://gis.geosurv.gov.nl.ca/mrinquiry/).

Map staked claims on the MIRIAD system consist of 500 x 500 metre claim block or units that are grouped into individual licenses to a maximum of 256 claims during the staking process. A map staked licence is issued for a term of five years at which time the licence may be renewed and held for a maximum of thirty years, provided required annual assessment work is completed and reported, and renewal fees paid. Table 2 lists a yearly schedule of work requirements for each individual claim.

Year	1	2	3	4	5	6-10	11-15	16-20	21-25	26-30
Expenditure Requirement per Unit	$200	$250	$300	$350	$400	$600	$900	$1200	$2000	$2500

Table 2: Schedule of Assessment Work Requirements

Renewal fees are issued by the Newfoundland and Labrador Mineral Claims Recorders Office for each claim after periodic intervals. The renewal fees include; for year five $25 per claim, for year ten $50 per claim, for year fifteen $100 per claim, and for years twenty to thirty $200 per claim per year. A license may be partially grouped or surrendered at any time as long as they are held in good standing. Failure to meet the required expenditures and perform acceptable exploration work on the Property will result in loss of claims.

On 27 August 2018, RJK Exploration Ltd. (TSX Venture RJX.A, "RJK"), a Publicly Traded Company, entered into a four year option agreement with the Property owners to acquire a 100% interest in the Rolling Pond Property. Under the agreement, RJK agreed to pay the vendors a cumulative total of $200,000 cash and issue 1.4 million common shares over the four year period. The agreement is subject to a 2.0% NSR in favour of the vendors, of which NSR 1.0% is purchasable by RJK for $1 million. A work commitment of $500,000 over the 4-year term with a minimum of $150,000 in the first 12 month also applies to the agreement. The agreement has been accepted by the TSX Venture Exchange Inc.

Application for a work permits from the Newfoundland and Labrador Department of Natural Resources ("NLDNR") will be required prior to any and all exploration programs. Junior Exploration Assistance ("JEA") funding is offered to support junior exploration companies. The Program has changed format in recent years and the 2019 budget has not been announced as of the writing of this report. The program provides estimated financial support of 40-75% of approved exploration up to $150,000 per project in Newfoundland.

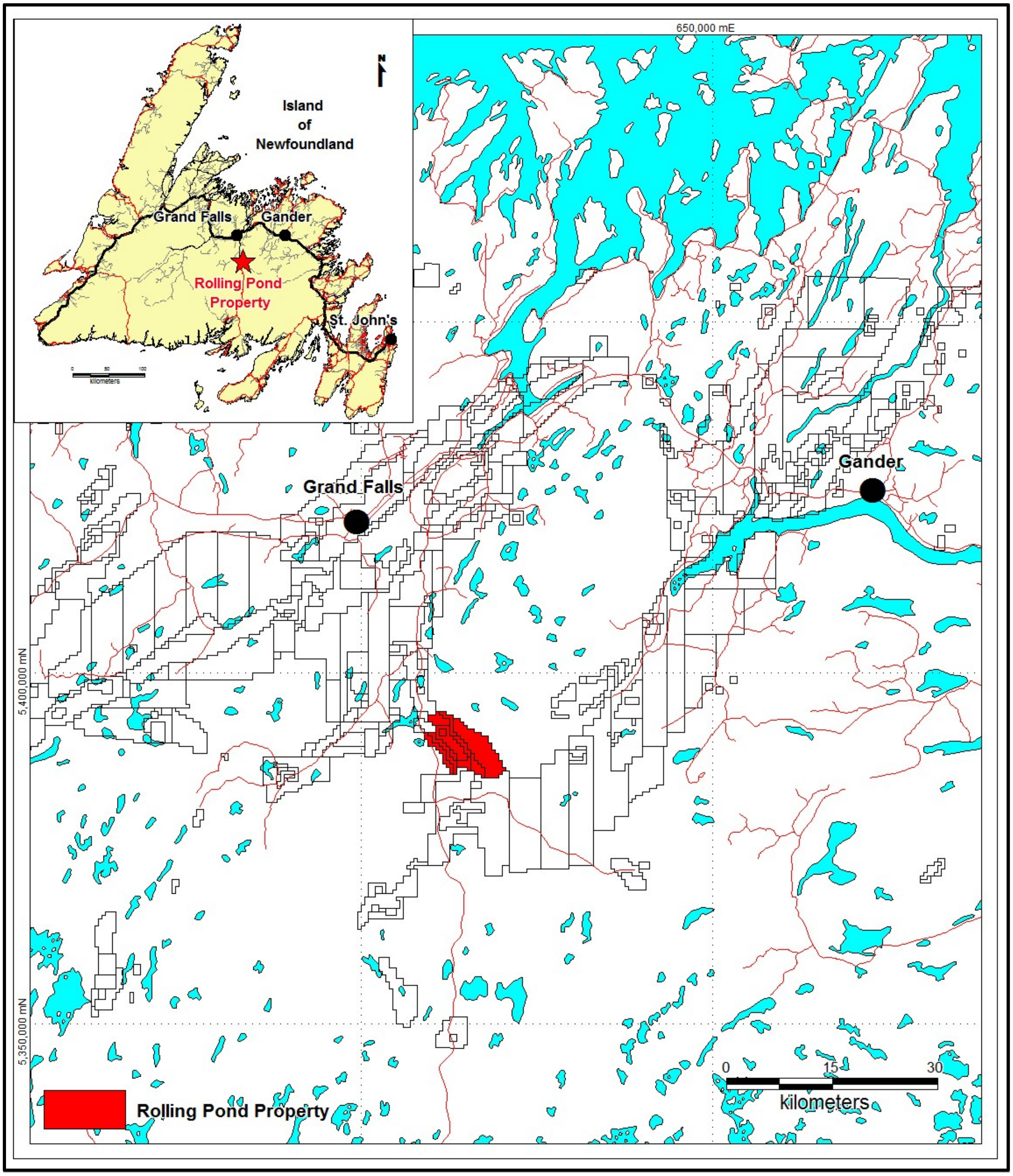

Figure 1: Location Map of Rolling Pond Property

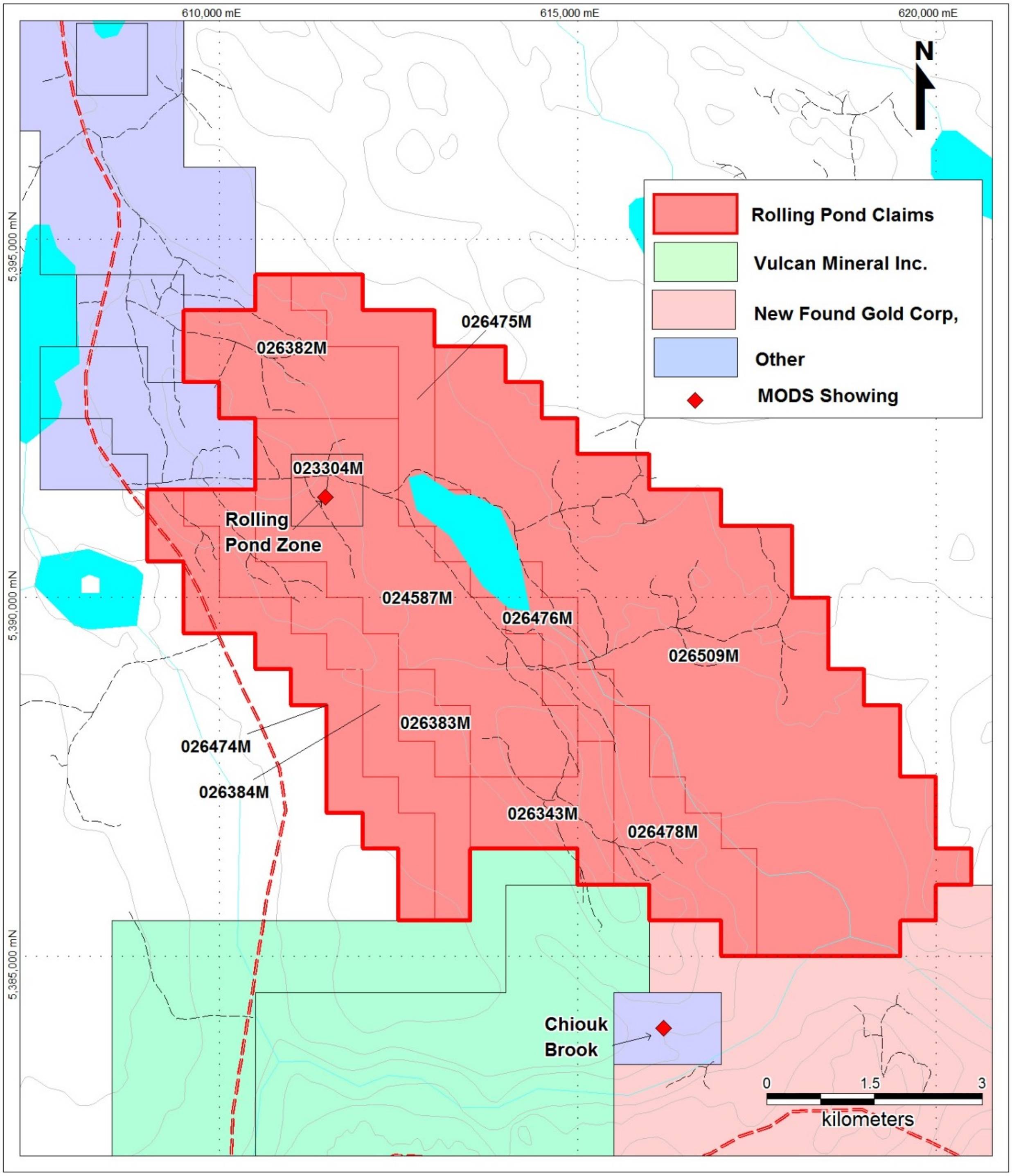

Figure 2: Rolling Pond Property Claims Map

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property can be accessed from the main Trans Canada Highway (Route 1) along the Baie d'Espoir Highway (Route 360) located just east of the town of Bishop's Falls, Newfoundland. The main gravel access road to the Property is located approximately 40 kilometers south along the paved Baie d'Espoir highway (Route 360). A network of old logging, drill roads and trails exist throughout most of the Property providing good access with the use of trucks and ATV or snowmobiles.

5.2 Climate

The climate in the Property area considered moderate-temperate, with short moderate to hot summers, and long generally moderate winters. Although extremes of hot and cold can occur, the ocean around the island has a moderating influence, and temperatures seldom drop below – 15^{o} to – 20^{o} C in the winter months and seldom rise above 25^{o} to 30^{o} C during the summer. Fall weather conditions are variably dry to wet, with some frost in September, and usually extend into November when snow fall begins. No significant snow falls are typically encountered until late December or early January. The winter snowfalls will linger particularly on north facing slopes until mid-May or later.

Recorded local climate in the area is taken from the nearby town of Grand Falls-Windsor located approximately 30 kilometers to the north-northwest. The average temperatures vary during the year by 24.7 °C. Temperatures are highest on average in July, at around 23.5 °C and lowest In February at -12.1 °C. The variation in the precipitation between the driest and wettest months is 31 mm. Most precipitation falls in August and October, with an average of 101 mm with the least amount of rainfall occurring in May with an average of 70 mm (Figure 3).

5.3 Local Resources

As of the 2016 census, the nearby amalgamated towns of Grand Falls-Windsor have a population of approximately 14,171 and serve as the main hub for the area. Bishops Falls, a smaller neighboring town with a population of 3341 based on a 2011 census also provides important services to the area. These towns service the local central Newfoundland area between Gander and Springdale with financial, shopping, fire-fighting, and community requirements. Both hotel and motel accommodations are readily available, as are limited Airbnb rentals. Most resources needed for exploration are available in the nearby community of Springdale, home to several local diamond drilling contracting companies, as well as an assay laboratory (Eastern Analytical Ltd.). The area also has a skilled work force, many of whom have experience working in the mineral exploration and mining industry.

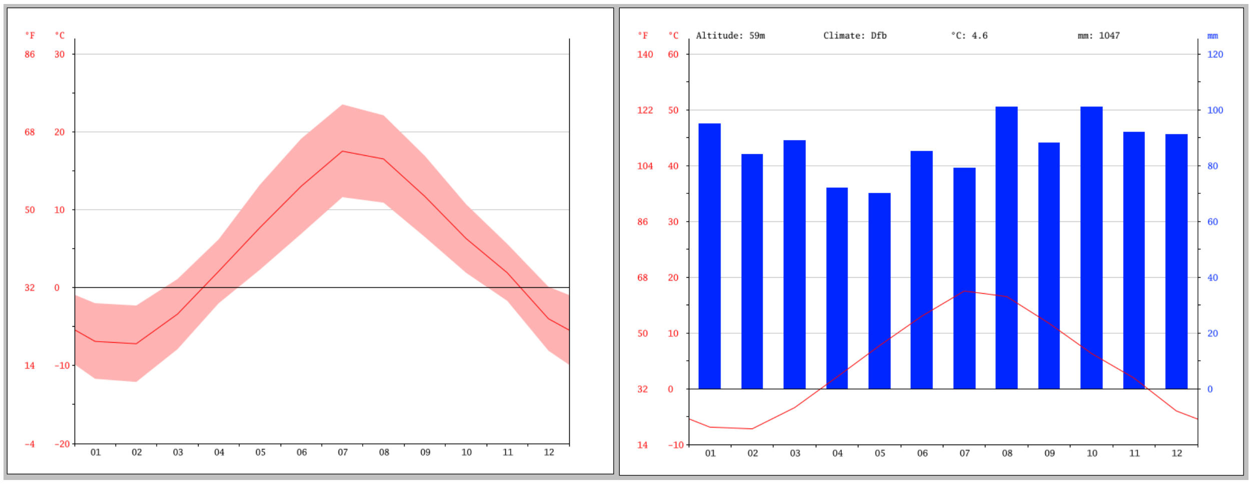

Figure 3: Climate data averages (Grand Falls-Windsor, Newfoundland)

5.4 Infrastructure

The Rolling Pond Au property is strategically located to take advantage of local infrastructure including major road networks, electrical power transmission lines, and close proximity to coastal shipping routes. The Baie d'Espoir Highway, along with an accompanying electrical power transmission line, which links Newfoundland's south coast with the Trans Canada Highway, runs along the western edge of the property. The nearest access to deep water shipping facilities is approximately 55kms to the north in the town of Botwood. Deepwater access is also available in a number of communities at the southern terminus of the Baie d'Espoir Highway. A regional airport is located in Deer Lake (population 5,250), approximately 150 km to the northwest, and the Gander International airport is located 70 km to the northeast.

The Beaver Brook Antimony Mine and mill is located approximately 20 kms to the northeast of the Rolling Pond Property. The Beaver Brook Antimony Mine is owned by Hunan Nonferrous Metals, a private Chinese company and is presently on care and maintenance. Rambler Metal and Mining PLC's Nugget Pond mill is located near tide water about 150 kms north northwest from the Rolling Pond Property.

5.5 Physiography and Glaciation

The local area is characterized by very gentle topography ranging between 130 to 203 meters above sea level. A broad, northwest-southeast trending ridge runs through the center of the Property. Ground within the claims has been partially logged, and was burned by a forest fire in the mid 1980's. It is now mostly covered with low shrubs, and young spruce growth that was planted as part of a Silva culture program after the fire. Small stands of burnt trees, and of surviving spruce forest with occasional small bogs, interrupt the areas of new growth. The Rolling Pond property is covered by a thin, generally 1 to 3 meter thick, but extensive glacial till sheet with limited outcrop exposure to be found. Several widely spaced occurrences of paved bedrock show south to southeast trending glacial striae. At present, these cannot be associated with any distinct boulder train, and the relative amount of ice flow movement is unknown. Felsenmere-like piles of angular to sub-rounded boulders (frost heave) are very common, and may be essentially in place or sub-cropping. Abundant large, somewhat rounded erratic boulders resembling Stony Lake Volcanic rocks that occur 16 kilometres to the west, sit on top of the till, suggesting that the latest ice movement was possibly from an easterly direction.

6.0 CHRONOLOGICAL HISTORY OF EXPLORATION

For many years the Great Bend area of the Northwest Gander River, located just beyond the southern margin of the Rolling Pond property, has undergone sporadic exploration activity. Little of that has carried over however to the Rolling Pond Property itself. The Property was partially covered by early regional geological mapping programs carried out by the Newfoundland and Labrador Corporation Limited (Caron, 1954, and others 1954, 1957) during the 1950's. Little work was then done in the area until additional geological mapping by Department of Mines geologists S.P. Coleman-Sadd and H.A.J.Russell (Geology of the Miguels Lake Sheet, NTS 2D/12, 1988), as well as Lawson Dickson (Geology of the Eastern Pond Map Area, NTS 2D/11, 1991) during the late 1980's and early 1990's. The area was also covered by a regional lake sediment geochemistry survey (Davenport et al., 1989), for gold and associated elements.

The eastern half of the Property as it occurs at present, was included in a mineral licence granted to New Island Minerals Ltd., who carried out prospecting and rock sampling in the fall of 1996 (Hodge, 1997). That licence subsequently lapsed, and the area was then acquired by Altius Resources Inc. (referred to herein as Altius) who carried out prospecting, rock sampling, geophysical and drilling programs during 1998 and 1999 (Barbour and Churchill, 2000, Goldak and Churchill, 2002, Barbour, Barrett and Churchill, 2003). The study of alteration associated with Rolling Pond rocks, formed the basis for a BSc thesis (Turmel, 2000) submitted to Memorial University of Newfoundland. After Altius allowed its licence to lapse, Fraser and Crocker (2014) acquired part of the current Rolling Pond Property. Since 2015, D. Griffin, D. Fraser and G. Fraser have acquired and expanded the Rolling Pond property to its present extent. The Property is currently under option to RJK.

Assessment reports listed in Section 18.0 (References) pertaining to work completed on the Rolling Pond Property are available on the Newfoundland and Labrador Department of Natural Resources GeoFiles website.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Rolling Pond Property is located within the tectono-stratigraphic Dunnage Zone of Newfoundland (Figure 4) and more specifically within the Exploits Subzone (Figure 5).

This subzone is comprised of Cambro-Ordovician ophiolitic rocks, early Paleozoic island-arc and back-arc derived sedimentary and volcanic rocks, post-accretion Silurian sedimentary and volcanic rocks, and Siluro-Devonian intrusive rocks. The latter intrusive rocks include a large granitic to gabbroic intrusion, the Mount Peyton batholith, with surface dimensions of 30 x 60 kilometres. Immediately southwest of the property, rocks of the Mount Cormack Subzone are exposed in a thrust-bound window within the Exploits Subzone (Coleman-Sadd and Swinden, 1984). Ultramafic rocks commonly indicate fault contacts of the Mount Cormack sub-zone. This subzone is included in the Gander tectonostratigraphic zone of Newfoundland, and is characterized by variably deformed and metamorphosed Lower Ordovician and older sedimentary rocks. According to the mapping of Dickson (1991) on the Eastern Pond map sheet, the Rolling Pond property straddles the boundary between Spruce Brook Formation metasedimentary rocks of the Mount Cormack Subzone to the south, and Botwood Group sedimentary rocks of the Exploits Subzone to the north. Mapping by Coleman-Sadd and Russell (1988), on the Miguels Lake map sheet, suggests that the property is underlain by Botwood Group sedimentary rocks, and that the Spruce Brook Formation crops out farther to the south. Later workers record a major east-northeast trending fault zone, marked by ophiolitic rocks, which runs through Miguels Lake.

Farther to the west, this fault marks the contact between the Spruce Brook Formation, and the Botwood Group. East of Miguels Lake, this fault zone appears to bend south-easterly into the boundary mapped by Dickson. The south tip of the Mount Peyton batholith crops out just east of the Rolling Pond property (Figure 6). This batholith is interpreted as being contained within a thin thrust sheet that has been transported west over the Botwood Group. The thrust sheet contains thermally metamorphosed turbidites representing the contact metamorphic aureole of this pluton. The pluton has not been observed to intrude the Botwood Group in any locality. Subaerial volcanic rocks of the Siluro-Devonian Stony Lake Volcanics occur 16 kilometres west of the property. Rocks of the Silurian Botwood Group generally contain one good cleavage, which is dominantly northwest trending, and steeply northeast dipping in the region. Rocks of the Spruce Brook Formation to the south are polydeformed. The Mount Peyton batholith is unfoliated. Metamorphic grade increases from lower greenschist facies in the Botwood Group, to amphibolite facies southward in the Spruce Brook Formation (Barbour and Churchill, 2000).

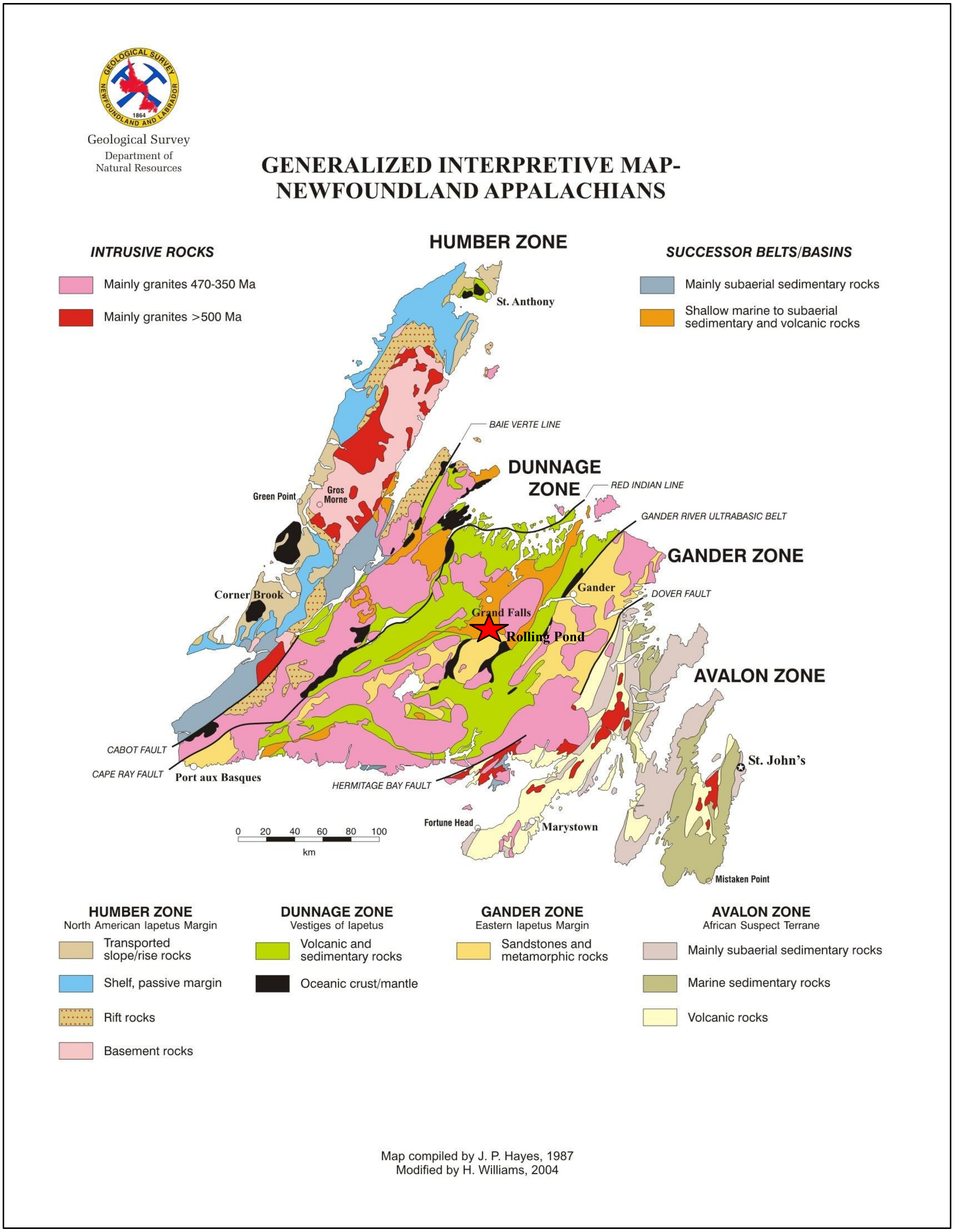

Figure 4: Generalized Newfoundland Geological and Tectostratigraphic Zones Map

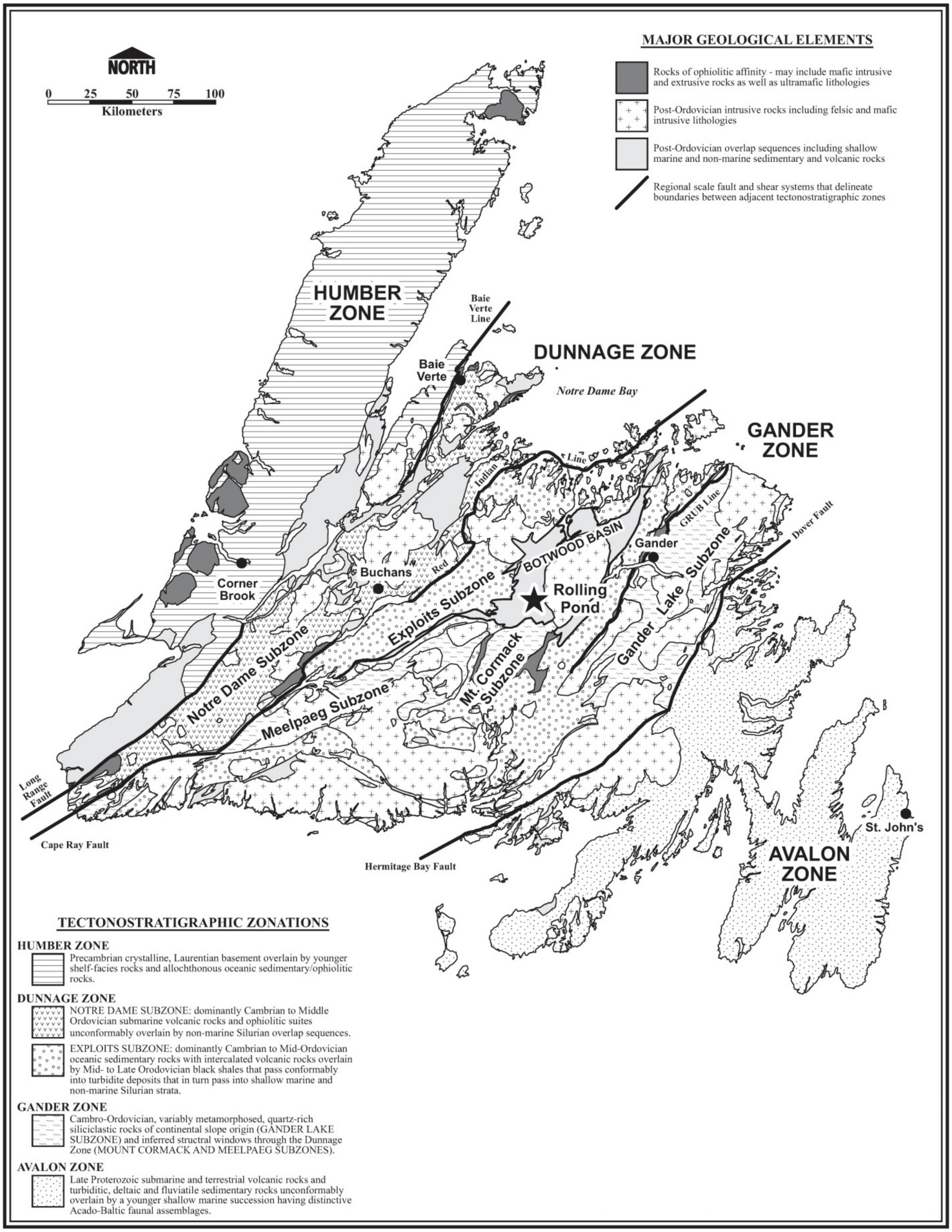

Figure 5: Tectostratigraphic Zones Map (Barbour and Churchill, 2000)

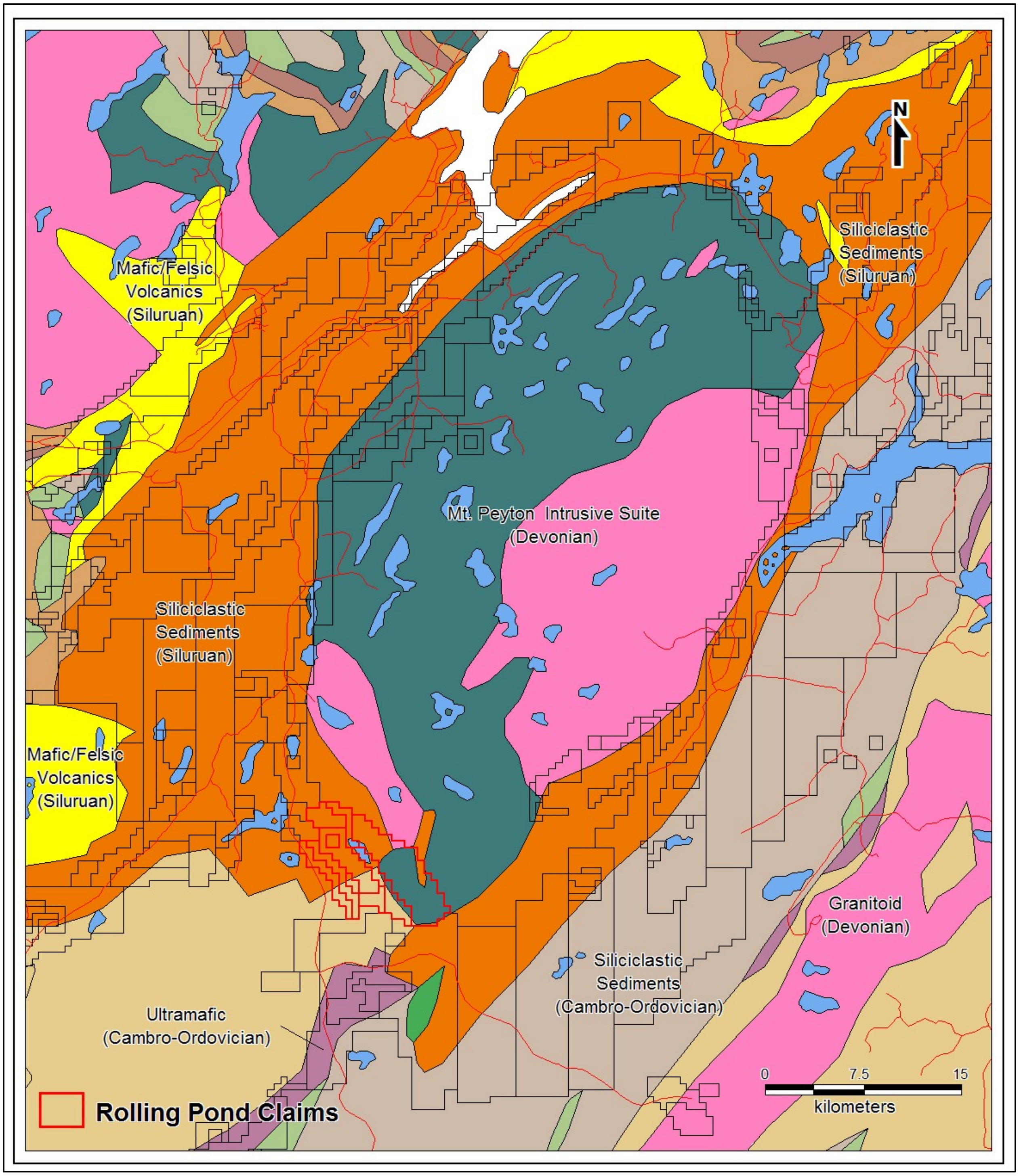

Figure 6: Generalized Regional Geology Map

7.2 Property Geology

Bedrock exposures throughout the Rolling Pond Property are very sparse. A geological map based on data available in the Governments MODS database system along with accompanying legend has been provided in Figures 7 and 8. It can be noted that mapping across NTS map sheets was never properly combined and re-digitized.

Altius were the first group to attempt to produce a Property scale map of the Rolling Pond area. As related to the current Property, their mapping was generally confined to a small 800 meter x 600 meter area in the north-central portion of the Property where the main quartz hydrothermal system is exposed. Altius had gridded the area for control on locations for mapping and geophysical surveys. They also performed limited mapping on the southern portion of the Property as well as in the Chiouk Brook area located just south of the claims boundary. Figure 9 illustrates the results of their geological mapping efforts.

The following description of the Rolling Pond Property geology, has been taken mostly verbatim from previous Altius assessment reports. Altius's work is based on seven outcrops, the occurrence of a number of felsenmere-like quartz boulders that may represent sub crop, and five diamond drill holes, all confined to the area over which the original Rolling Pond grid was laid out (Figures 7 and 9). Altius had defined three main rock units which underlie the felsenmere boulders in the northern part of the property. Several additional rock units have been found to underlie the central and southern parts of the property. Overall, the lithological units in the northern part of the property around the old Altius grid trend east-southeast, and dip steeply (approximately up to 70°) to the northeast. Structural trends for those few outcrops examined in the central and southern parts of the property, indicate a gradual swing to a more south-easterly direction, with dips varying from steeply southwest through vertical to steeply northeast.

The southern part of the Altius grid is underlain by a buff to pale gray colored, fine-grained, massive, felsic to intermediate volcanic rock unit that may be a massive flow. This unit is essentially non foliated and featureless, except for occasional thin pillow selvage-like bands. These bands may represent flow-tops, or a flow-related fracturing. Abundant quartz veins locally cut the volcanic rock, which was intersected in drill core, and occurs as numerous felsenmere-like boulder piles throughout the rest of the Rolling Pond Property. Some of these boulder piles occur up to 200 metres northeast of the unit, suggesting possible glacial movement from the southwest. The extent of the boulder distribution implies that the volcanic unit may underlie a considerable part of the Property. The nearest rocks that may be related to this unit are the Siluro-Devonian Stony Lake Volcanics, to the west.

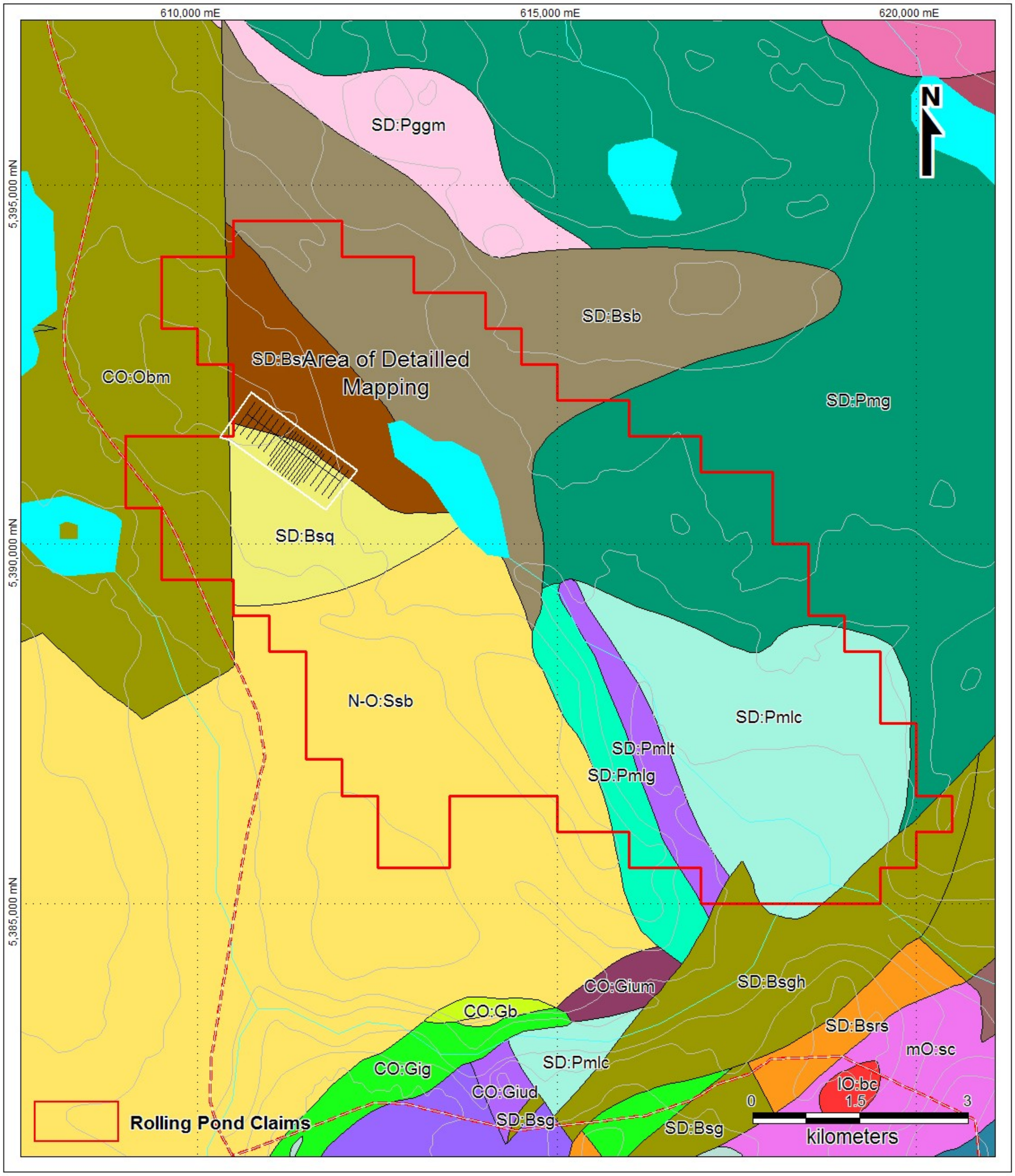

Figure 7: Property Geology Map – (Based on Government MODS Database Data)

Figure 8. Property Geology Map Legend – (Based on Government MODS Database Data)

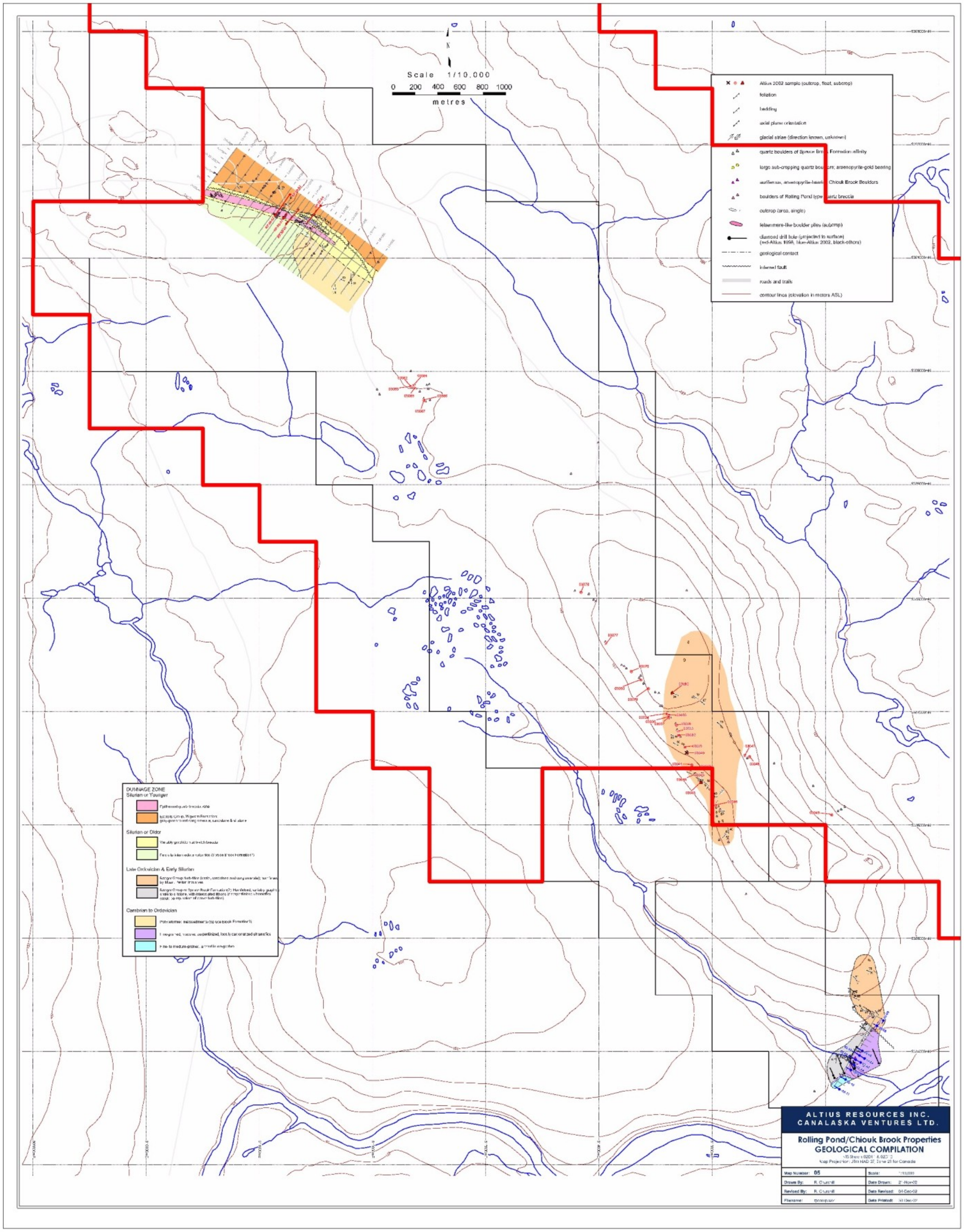

Figure 9: Detailed Property Geology Map (Altius Minerals 2000)

The second rock unit is relatively narrow (100 to 200 metres surface width) and overlies the volcanic unit to the northeast. It is a breccia (or conglomerate), composed of fragments of the volcanic rock in a dark gray, variably graphitic, argillaceous to shaly matrix. Rare clasts of a dark grey fine-grained silicified breccia were also noted. Clasts are generally subrounded to subangular. Immediately adjacent to the volcanic unit, the breccia has a high clast content, is locally clast supported, and may represent a flow-top breccia. The contact with the volcanic unit is conformable. The clast content of the breccia decreases with distance from the contact, the rock adopting a more sedimentary appearance. The matrix of the breccia is strongly foliated, original textures having been obliterated making it difficult to ascertain whether the rock is a breccia or a conglomerate. This unit appears to widen to the southeast, based on three areas of surface exposure. Two exposures in the south corner of the grid are somewhat different, and may represent Spruce Brook Formation rather than the breccia unit. The breccia unit locally encloses fault-bounded wedges of white to pale green, strongly altered and deformed, quartz-magnesite? to serpentine-talc ultramafic rocks.

The breccia unit is in depositional contact to the northeast with an overlying conglomerate dominated sedimentary sequence that is typical of Botwood Group rocks. The conglomerate is grey-green, to locally reddish colored with about two thirds of the unit composed of clasts of fine-grained sedimentary lithologies, commonly found in Botwood Group rocks. The other one-third of the clasts consist of beige to pale grey colored, fine grained, massive, quartz-veined volcanic rocks, resembling those belonging to the previously discussed unit 1, along with rare jasper pebbles. The conglomerate is very poorly sorted having tightly packed clasts ranging down to a coarse sand size with little or no matrix. Clasts are typically subangular to subrounded, and mostly less than 2 centimetres in size. Volcanic blocks up to 3 metres in size, sporadically occur in a matrix of much smaller clasts. Bedding in the conglomerate is defined by an alignment of the long axes of clasts, or more prominently by thick bedding of individual units. The conglomerate sequence fines to the east.

Drill hole RP 98-04 intersected a thin to thick-bedded sequence of siltstone, sandstone, and fine pebble conglomerate. This sequence displays slump folding, mud cracks, load casts, flame structures and scours. Graded beds were noted throughout the conglomerate, and indicate that stratigraphic tops are generally to the northeast, although a couple of graded beds give the opposite sense. The latter may represent reverse grading since they do not occur on fold limbs.
Although heavily drift covered, the central and southern parts of the Rolling Pond property beyond Altius's grid appear to be underlain by sedimentary rocks. The dominant rock type observed in sparsely distributed bedrock outcrops and frost heave is a hard, fine grained cherty siltstone or mudstone, with lesser amounts of sandstone, slatey argillite, and silicic tuff or possible volcanogenic sediment. Rounded glacial erratics, especially of rhyolite, are present. Also occurring throughout the central part of the property are numerous sub angular blocks of cherty fine grained rock, cut by quartz vein stockworks. Commonly distributed amongst these are many angular to rounded blocks and boulders identical to those found in Altius's felsenmere quartz sub crop unit. Outcrops of massive to layered, generally coarse grained gabbro, commonly occur near the extreme southeast margin of the property.

A foliation is variably developed in rocks underlying the Rolling Pond grid, weak locally within the volcanic unit, and sub-parallel to bedding in the conglomerate sequence. Within drill core the graphitic breccia unit is strongly foliated, with the foliation sub-parallel to the trend of the unit. Rocks within the two outcrops at the south end of the grid have a strong foliation, folded by open to closed mesoscopic symmetrical folds. The axial surfaces of the folds trend about 112° and dip steeply north, with the folds plunging steeply east.

Faulting is a prominent feature of the Rolling Pond area. The faults are focused within the graphitic breccia unit, are sub-parallel to the trend of the unit, and record several episodes of movement. This structural zone is referred to as the Rolling Pond Deformation Zone. Early faulting is evidenced by a series of anastomosing graphitic and chloritic shears, and fault breccias. It introduces slivers of ultramafic rocks into the graphitic breccia unit, and locally repeats the sequence of conglomerate and graphitic breccia. These faults probably represent significant thrust and/or strike-slip movements. Another fault, possibly extensional, served as a major epithermal fluid conduit, resulting in the formation of a large zone of silicification, hydrobrecciation, and quartz veining. Breccias within this silicified zone record repeated episodes of movement and silica deposition. The quartz zone is sub-parallel to the trend of the host unit. The age of movements on the thrust/strike-slip faults, relative to the fault hosting the siliceous zone is uncertain. Vuggy quartz veins associated with the quartz zone fault were not noted cutting the ultramafic slivers, implying that the latter was emplaced after mineralization occurred. Conversely, the ultramafic rock may have acted as an impermeable barrier to the hydrothermal fluids. The absence of crosscutting relationships may also be a function of the lack of data (data was taken from only a single drill hole intersection). Regional relationships suggest that the mineralization is late in the tectonic evolution of the terrane, and should post-date emplacement of the ultramafic. Earliest movement on the main fault, which controls the mineralization, is unconstrained therefore mineralization could relate to late extensional reactivation of a pre-existing fault. The latest fault movement is represented by a fault gouge with very abundant soft millimetre to metre thick anastomosing seams, consisting of variable amounts of graphite, chlorite, and sericite. These seams are most abundant in the graphitic breccia unit, but also cut the conglomerate and volcanic units. The sense of movement on these gouge zones is unknown.

7.3 Mineralization

The Rolling Pond property hosts a very large hydrothermal quartz/quartz breccia system with potential to host epithermal or mesothermal style gold mineralization. The hydrothermal system is indicative of large volumes of fluids producing significant silicification, hydrobrecciation, and quartz veining. The system represents a fossil fault zone, which is hosted within a graphitic breccia unit that is conformable to the trend and dip of the host unit. The zone is easily traceable visually on surface for a strike length of over 1.2 kilometres as Felsenmere-like boulder piles and sparse outcrop/subcrops.

The Rolling Pond mineralization contains numerous textures typical of epithermal systems, especially the vuggy quartz veining and hydrobreccias with cockade textures (Barbour and Churchill, 2000). Spectacular “rosettes” of quartz crystals have been noted from fieldwork by Altius and RJK (Plate 1). These “rosettes” are quite large, sometimes measuring up to 10cm in diameter. Altius had initially thought these “rosettes” had likely formed in a silica gel pool, where the rosettes were suspended and allowed to grow independently. More recent studies of the core samples suggest that these rosettes were likely not formed at high levels in the system but in fact were the result of slow cooling within open space filling of the silica fluids at depth (Hedenquist Comms. 2018).

Another feature that is present and characteristic of epithermal deposits, is a lattice texture of large bladed calcite or barite crystals, which have been completely replaced by silica. These crystals may be up to 20 centimetres long, and only one or two millimetres thick. Locally, small quartz crystals grow orthogonally on the bladed material, into the open spaces between blades. This lattice texture is considered to be evidence of boiling in the epithermal system (Barbour and Churchill, 2000).

Plate 1. Quartz “rosettes” located in NW portion of the Property

The presence of the hydrothermal system at depth has been confirmed in seven drill holes. All holes have intersected a fairly uniform quartz zone thickness of 30 to 60 metres down to a vertical depth of 260 metres below surface (Plate 2). Hydrobreccia zones, (Plate3) as well as vuggy, clay altered quartz veins (Plate 4) extend up to 25 metres into the host graphitic breccia unit on both sides of the quartz zone. The veining may comprise up to approximately 50% of the rock, but generally decrease in intensity away from the zone.

Plate 2. Main Quartz Zone – RP18-01A

Plate 3. Brecciated Zone – RP18-01A

Plate 4. Vuggy Clay filled Quartz Breccia –RP18-01A

The quartz flooded zone hosts a number of breccias exhibiting various textures and features.

Pervasive clay alteration exists within the system. Altius had identified kaolinite and dickite based on preliminary XRD work. Their work also identified hematization, lending to orange and reddish colouration within the core (Plate 5) and also the presence of pyrite and goethite. Pyrite was noted as tiny crystals, or as massive, locally botryoidal, crystal aggregates growing on top of quartz crystals in open vugs. Similarly, goethite occurs in minor amounts as vitreous botryoidal masses growing on top of quartz crystals (Barbour and Churchill, 2000).

Plate 5. Orange/red hematitization in quartz veins –RP18-01A

Many of the same features were encountered during the most recent drilling on the Project by RJK. RJK geologists also noted that in an least one area of hole RP18-01A, a 10 cm section of 5-10% chalcopyrite and pyrite mineralization occurred in a late cross-cutting vein at a depth of 217.45 meters. Minor malachite was noted in small sections of the core outside this vein.

Recently 12 halved core samples from drill hole RP18-01A were examined by Dr. Jeffrey W. Hedenquist, based in Ottawa, Ontario, at the request of the author; he did not visit the site, but did have access to previous reports. Based on the limited work performed, Dr. Hedenquist made the following preliminary observations:

1) Drill core from the Rolling Pond Project indicates a system – while most likely epithermal in nature, ie., formed within a km of the surface – that is distinctly different from epithermal prospects of Neo-Proterozoic age in Avalon rocks of eastern and southwestern Newfoundland.
2) Colloform quartz banding, typical of the upper few 100s meters of mineralized epithermal veins, was not observed, consistent with a relatively deep level of erosion.
3) Dickite is a late infill to silicification of fragmented rocks. Rather than having been caused by descent of acid sulphate steam-heated water along the conduit – or even less likely due to supergene oxidation – the dickite indicates formation at >200^0 C, possibly from a marginal $C0_2$-rich condensate, with the carbonic acid sufficiently reactive to form dickite.

4) There is no evidence of a lithocap environment (i.e., alunite was not observed – stable at pH~2-4) – nor was residual quartz, formed by an even more reactive fluid, pH~1). The abundance of crystalline quartz veins indicates an environment of near-neutral pH, inconsistent with the conditions preceding formation of high-sulphidation deposits.
5) Surface assays returned low values of gold, ~5 to a maximum of ~135 ppb, with some anomalies in other elements, eg., up tp 150 ppm As and 50 ppm Ba. In drill core, As had a maximum concentration of 2280 ppm, albeit associated with 18 ppb Au; most values of As are below 100 ppm. The low metal anomalies may be due to a deep level of erosion, consistent with the crystalline nature of quartz and the presence of illite and chlorite (requiring paleotemperatures of >200^0 C, ie., at least 150 m below paleoground water table). An alternative possibility is that the drill-tested portion of the trend, ~275 m, is not within a mineralized portion of the system, which is several times longer than the tested zone, as indicated by the IP survey.

8.0 DEPOSIT TYPES

Hydrothermal and Vein Deposits

The following section has been taken from the Geology In Website at: www.geologyin.com.

Hydrothermal deposits are categorized according to the depth and temperature at which they formed (Figure 10). Hypothermal deposits are formed at great depths and high temperatures; mesothermal deposits at intermediate depths and temperatures; and epithermal deposits at the shallowest depths and relatively low temperatures.

Hypothermal deposits are formed at great depths and high pressures and temperatures. Temperatures may range from 300° to 500° Celsius during the formation of such deposits. Cassiterite, wolframite, and molybdenum veins; gold-quartz veins; copper-tourmaline veins; and lead-tourmaline veins provide examples of mineral associations which may occur in hypothermal deposits. Minerals which are found in hypothermal veins include quartz, fluorite, tourmaline, and topaz. Ore minerals found may include native gold (Au); the sulfides galena (PbS), chalcopyrite ($CuFeS_2$), pyrite (FeS_2), molybdenite (MoS_2), bismuthinite (Bi_2S_3), and arsenopyrite (FeAsS); the oxides uraninite (UO_2), cassiterite (SnO_2), and magnetite (Fe_3O_4); and the tungstates wolframite ($(Fe,Mn)WO_4$) and scheelite ($CaWO_4$). Metals which may be extracted from hypothermal deposits consist of copper (Cu), molybdenum (Mo), tin (Sn), tungsten (W), gold (Au), and lead (Pb).

Mesothermal deposits form at intermediate depths, temperatures, and pressures. Temperatures may range from 200° to 300° Celsius during the formation of such deposits. Quartz and carbonate minerals such as calcite ($CaCO_3$), ankerite ($CaFe(CO_3)_2$), siderite ($FeCO_3$), dolomite ($CaMg(CO_3)_2$), and rhodocrosite ($MnCO_3$) occur in mesothermal deposits. Ore minerals which may be found include native gold (Au) and the sulfides galena (PbS), sphalerite (ZnS), chalcopyrite ($CuFeS_2$), pyrite (FeS_2), bornite (Cu_5FeS_4), arsenopyrite (FeAsS), and tetrahedrite ($(Cu,Ag)_{12}Sb_4S_{13}$). Metals which are mined consist of copper (Cu), zinc (Zn), silver (Ag), gold (Au), and lead (Pb).

Epithermal deposits form at shallow depths under relatively low temperatures and pressures. Temperatures during formation may range from 50° to 200° Celsius. Minerals found include quartz, opal, and chalcedony (SiO_2); calcite ($CaCO_3$), aragonite ($CaCO_3$), and dolomite ($CaMg(CO_3)_2$); the halides fluorite (CaF_2) and chlorargyrite (AgCl); the sulfate barite ($BaSO_4$); native gold (Au); and the sulfides realgar (AsS), cinnabar (HgS), acanthite (Ag_2S), pyrite (FeS_2), orpiment (As_2S_3), stibnite (Sb_2S_3), proustite (Ag_3AsS_3), and pyrargyrite (Ag_3SbS_3). Metals which are mined from epithermal deposits include silver (Ag), gold (Au), and mercury (Hg).

Veins are mineral deposits which form when a preexisting fracture or fissure within a host rock is filled with new mineral material. The deposition of minerals is typically performed by circulating aqueous solutions. Many ore deposits of economic importance occur in veins.

Vein deposits are believed to form when aqueous solutions carrying various elements migrate through fissures in rock and deposit their burden onto the fissure walls. Hot, rising water escaping from cooling igneous plutons may deposit minerals as it ascends through the crust.

As heated magmatic waters rise, the temperature and pressure of their environment drop and minerals exsolve and crystallize. Meteoric ground water may also percolate down through the earth's crust, dissolving surface minerals and gaining heat from the geothermal gradient or from nearby igneous intrusions. At greater depths the dissolved substances may precipitate and crystallize along the walls of the fissures and cavities through which the water travels.

Most vein deposits are formed as new mineral species are precipitated onto rock walls which themselves remain unaltered. In such cases mineral deposits fill the original crack or fissure in the host rock but do not extend into the host rock itself. The boundary between host rock wall and deposited vein minerals therefore remains clearly delineated.

Vein deposits of this nature are a type of **hydrothermal deposit** because the mineral species which compose the veins were precipitated by hot waters. However, sometimes the preexisting rock wall which contains the vein undergoes alteration. Portions of the host rock may either dissolve and be transported away or else react chemically with the circulating volatile fluids or the newly formed mineral species.

In this case the boundary between vein deposit and original rock wall will be unclear. If most of the mineralization process occurs within the space once occupied by unaltered wall rock then the vein is termed a **hydrothermal replacement deposit**.

A hydrothermal replacement deposit occurs when hot circulating aqueous solutions replace the original rock with new mineral species. This typically occurs in more soluble rocks such as limestone. Hydrothermal replacement deposits are a form of hydrothermal metamorphism or metasomatism.

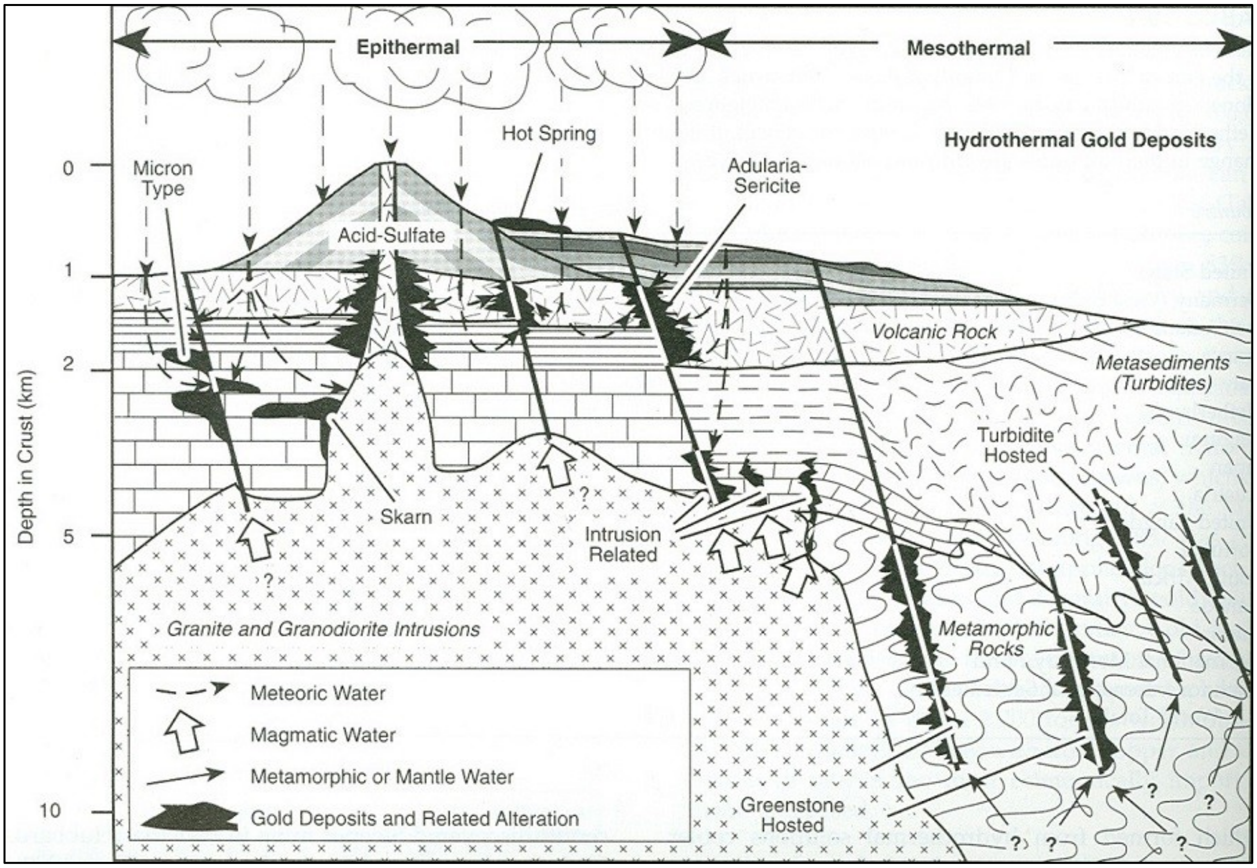

Figure 10. Pictorial Representation of Hydrothermal Gold deposit Type at Cripple Creek

9.0 EXPLORATION

9.1 Geological Mapping

Several Government regional geological mapping surveys have been completed throughout the Property area. Only one attempt at mapping the Property had been performed by Industry which took place in 1998 by Altius Minerals. The Altius compilation map was re-digitized and is presented as Figure 9 under the Property Geology section (after Altius Minerals 2000).

During the 2018 field season RJK began collecting geological information as part of its soil geochemistry and prospecting program. This work was preliminary and generally confined to the reconnaissance grid lines, roads and ATV trails in the area. Field observations and interpretations are contained in Figure 11.

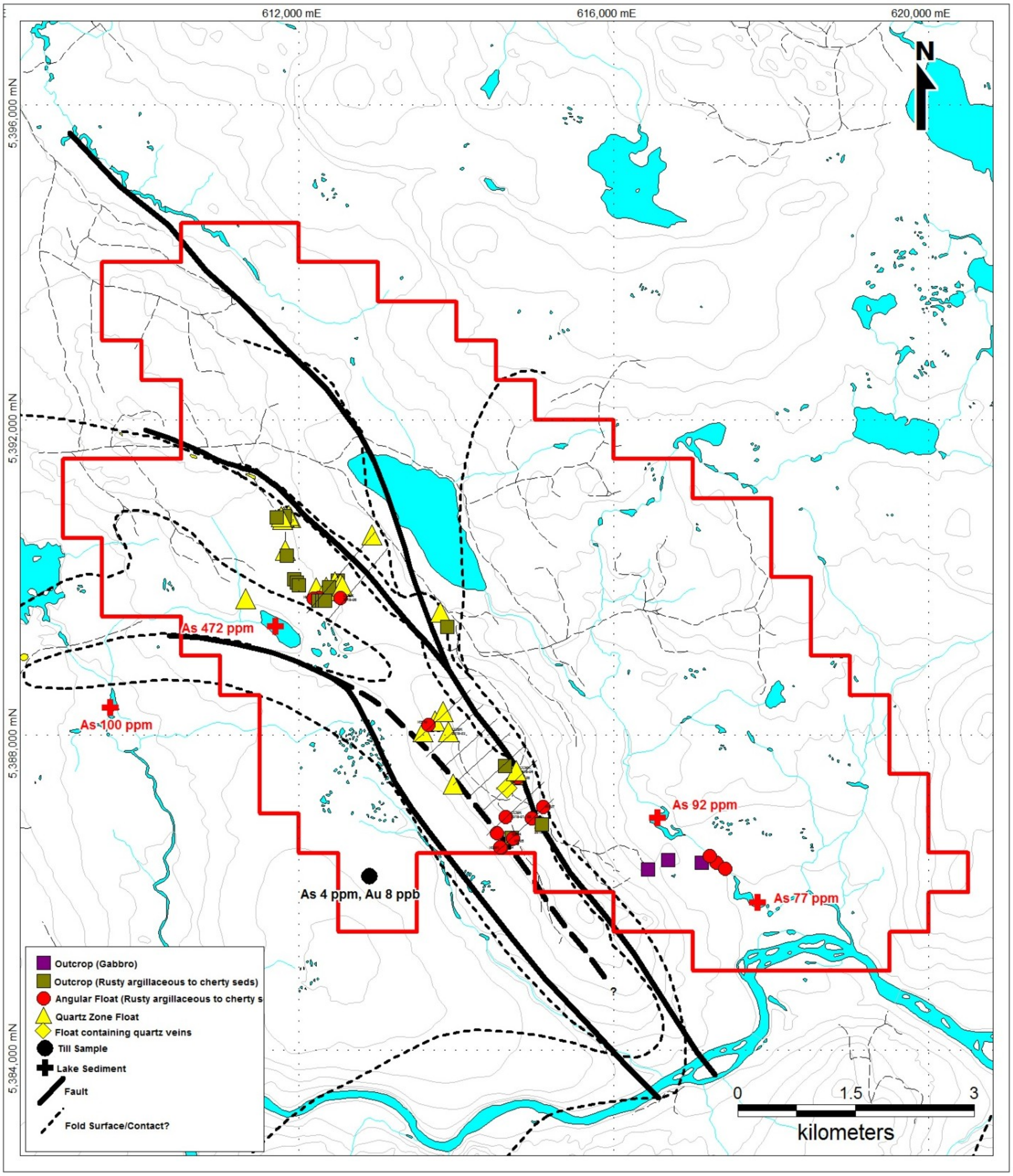

Figure 11. RJK Geological Compilation Map

9.2 Geochemistry

9.2.1 Lake Sediment Geochemistry

Lake sediment geochemical samples collected since 1978 over the entire province of Newfoundland and Labrador have been compiled by the Geological Survey of Canada (GSC). The database is available as an Open File from the Newfoundland & Labrador Department of Natural Resources. Only five samples were collected from within the boundary of the Rolling Pond Property. Results for gold, copper, and zinc for the area around the Property are illustrated in Figures 12-17. It should be noted that the colouring schemes and statistics related to colour bars for each element represent the dataset for the entire island of Newfoundland.

Based on the data, it can be concluded that elevated levels of multi-element geochemistry occur in and around the Rolling Pond Property. No significant gold in lake sediments was noted however elevated arsenic, lead, zinc and nickel occur. The elevated nickel is most likely related to the presence of mafic and ultramafic rocks on the Property and in the Great Bend area to the south of the claims. It can also be concluded that the Mt. Peyton intrusive suite could be a potential driving force for mineralizing fluids from a regional perspective.

9.2.2 Soil Geochemistry

The only soil geochemical survey completed on the Property was undertaken by RJK during periods between September and December of 2018. A total of 450 conventional "b-horizon" geochemical soil samples were collected using soil augers. The initial survey in September consisted of the collection of 423 soil samples along ten reconnaissance lines in areas of the Property thought to have interesting geology from an exploration standpoint. A four man crew completed the survey over the period from Sept 18th to Sept 27th, 2018. The grid was sampled in two sections, comprising eight 1000m long lines in the southeastern part of the property, with two additional 1300m long lines located 2km to the northwest. All lines were oriented northeast-southwest, and spaced roughly 250 m apart. A reconnaissance infill line consisting of 27 samples were collected during November as a follow-up to the initial survey. Sample locations along with the results of gold plotted against silver, arsenic, barium, copper, nickel, and zinc have been plotted in Figure 18-24.

The results of the initial reconnaissance soil survey identified coincident gold and multi-element geochemistry anomalies of interest. Gold in soil values reached 142ppb, silver 0.7ppm, arsenic 185ppm, barium 739.9ppm, copper 79.9ppm, nickel 188.3ppm and zinc 94.9ppm. Two noteworthy anomalous trends were delineated by the survey. A correlating gold and multi-element trend occurs on the southwest portion of the larger grid. Two samples in this area ran greater than 100ppb Au assaying 121pb Au and 142ppb Au. A second trend occurs in the northeast portion of the four most southerly lines. This anomaly shows a close correlation with weaker gold, but elevated arsenic, copper, silver, nickel and zinc. One additional area that will

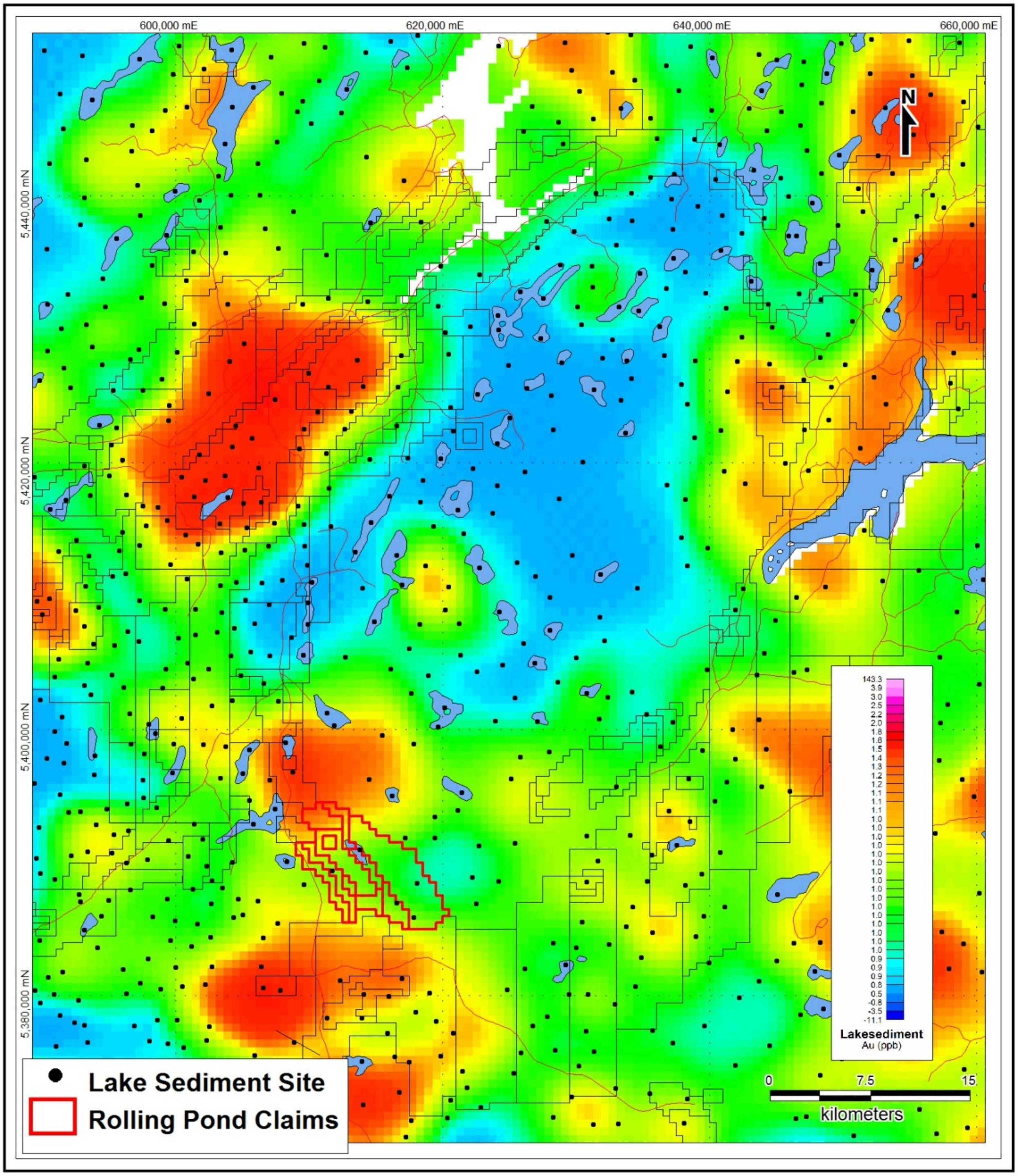

Figure 12: Gold Lake Sediment Geochemistry

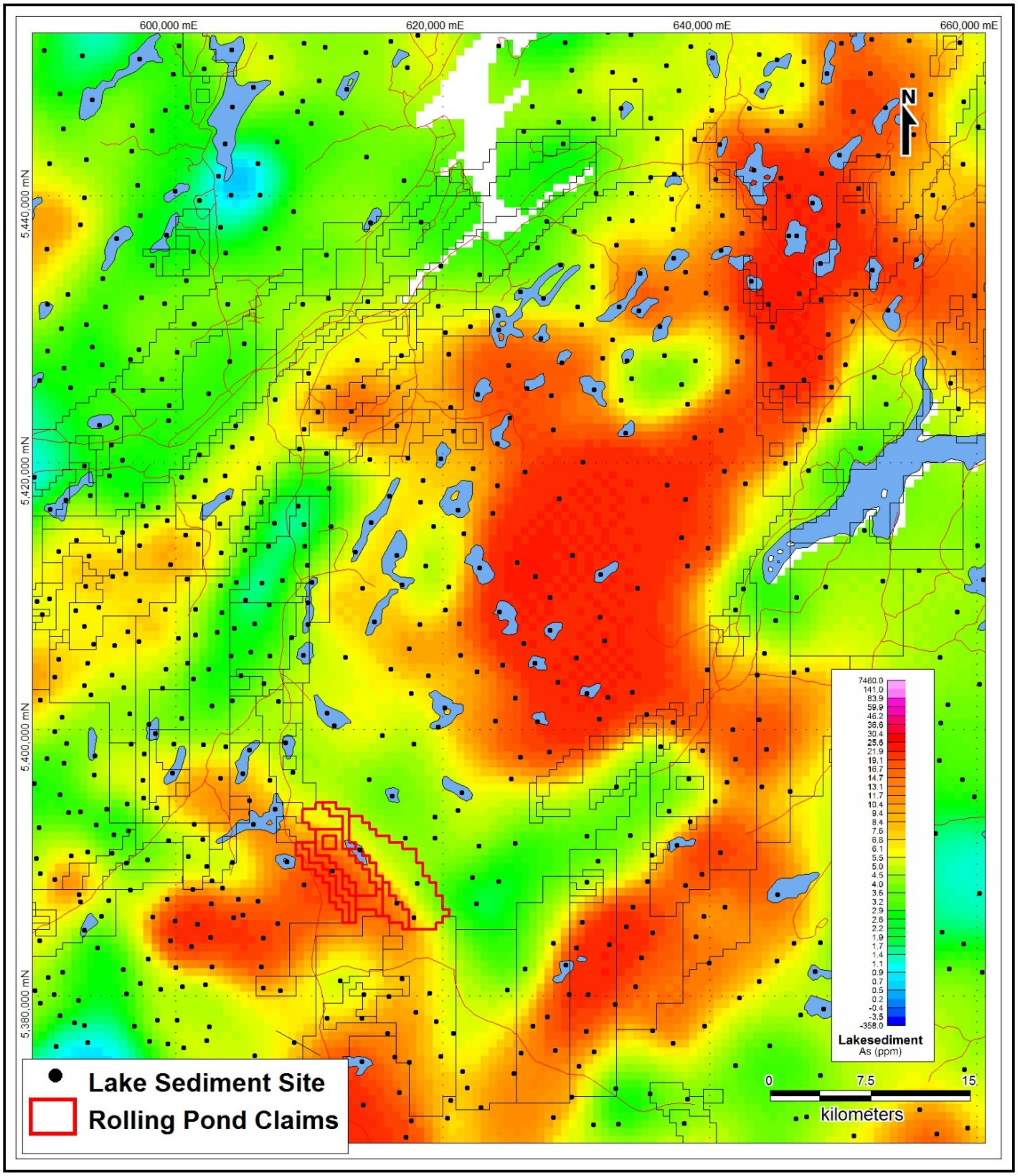

Figure 13: Arsenic Lake Sediment Geochemistry

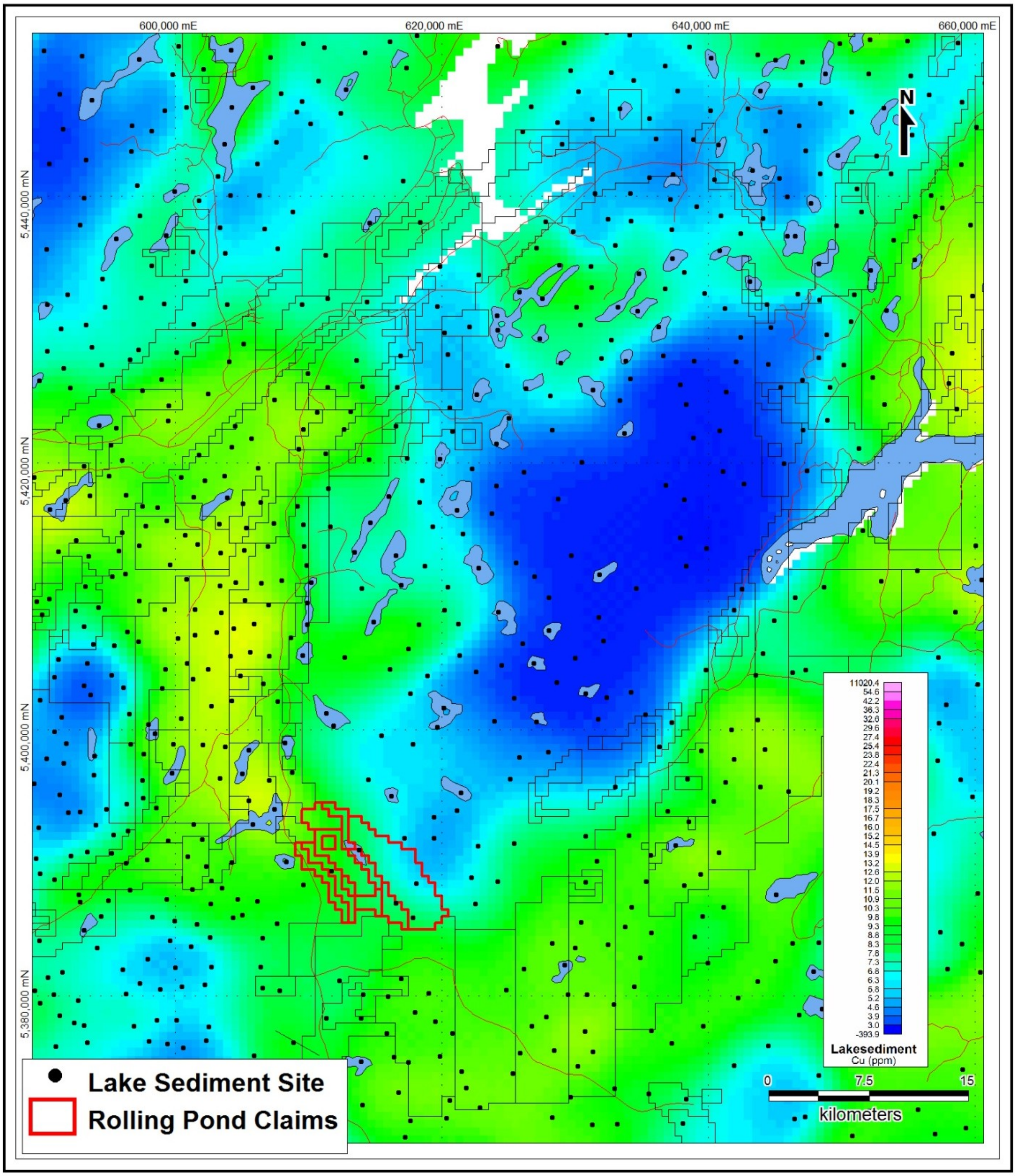

Figure 14: Copper Lake Sediment Geochemistry

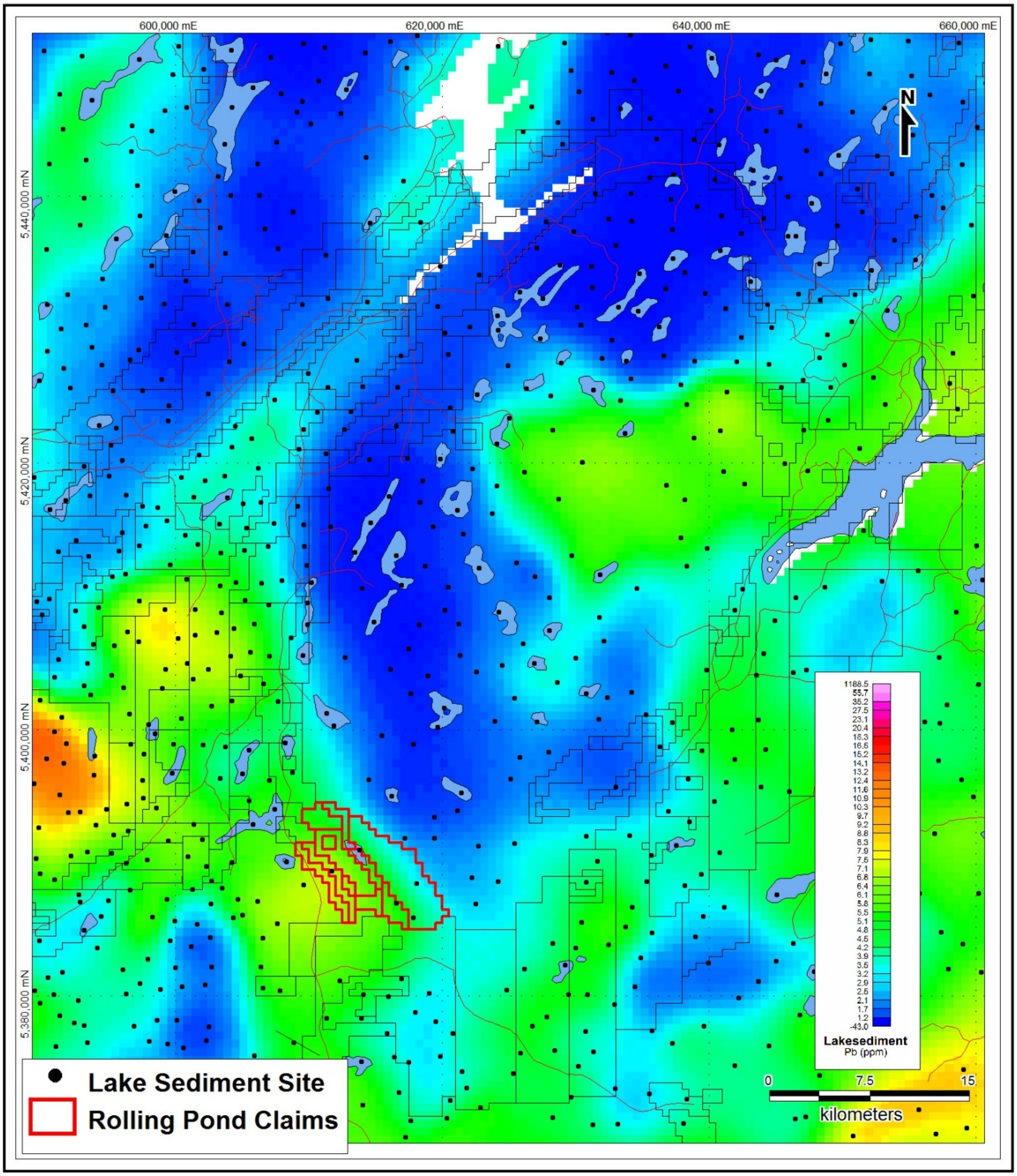

Figure 15: Lead Lake Sediment Geochemistry

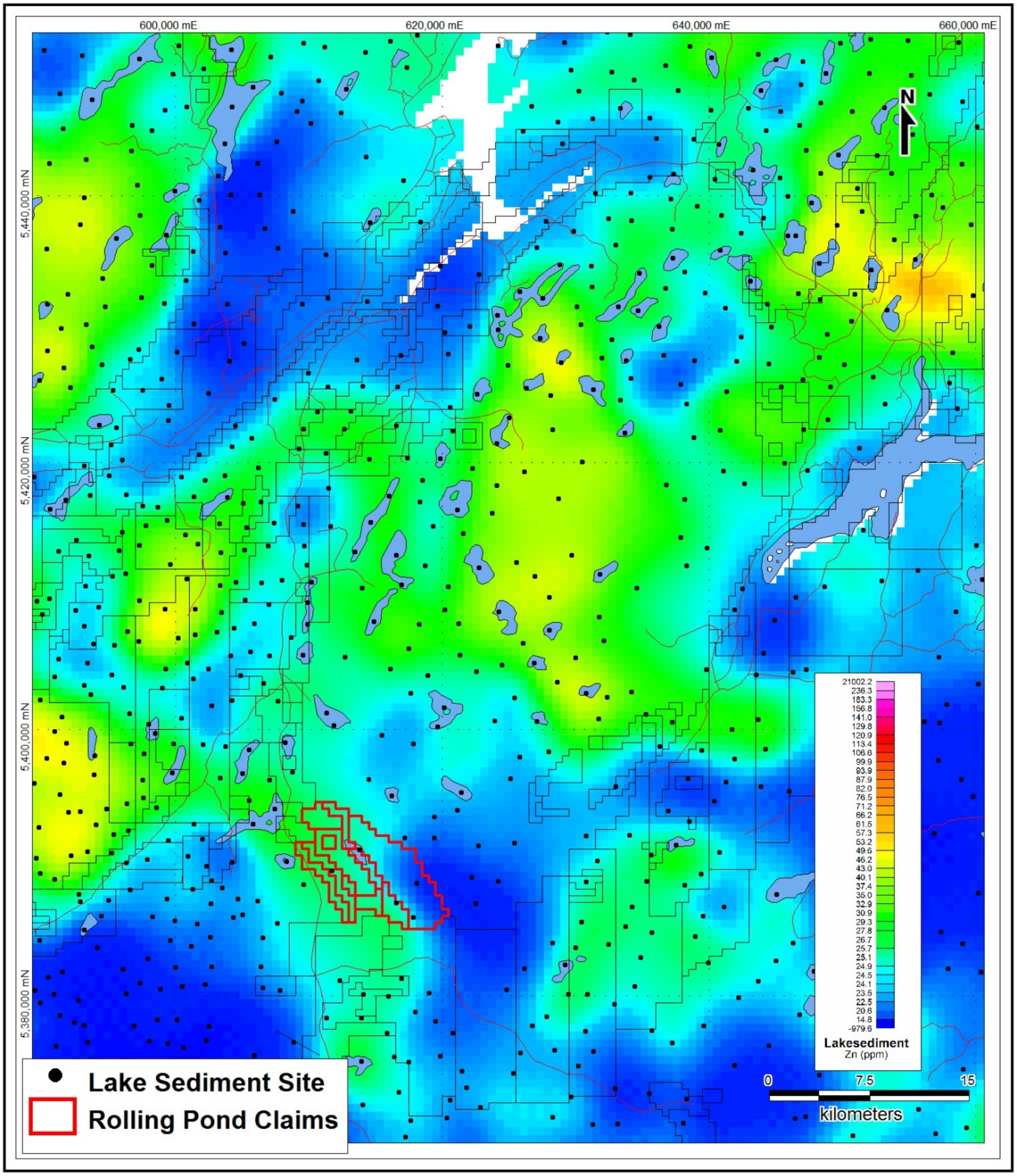

Figure 16: Zinc Lake Sediment Geochemistry

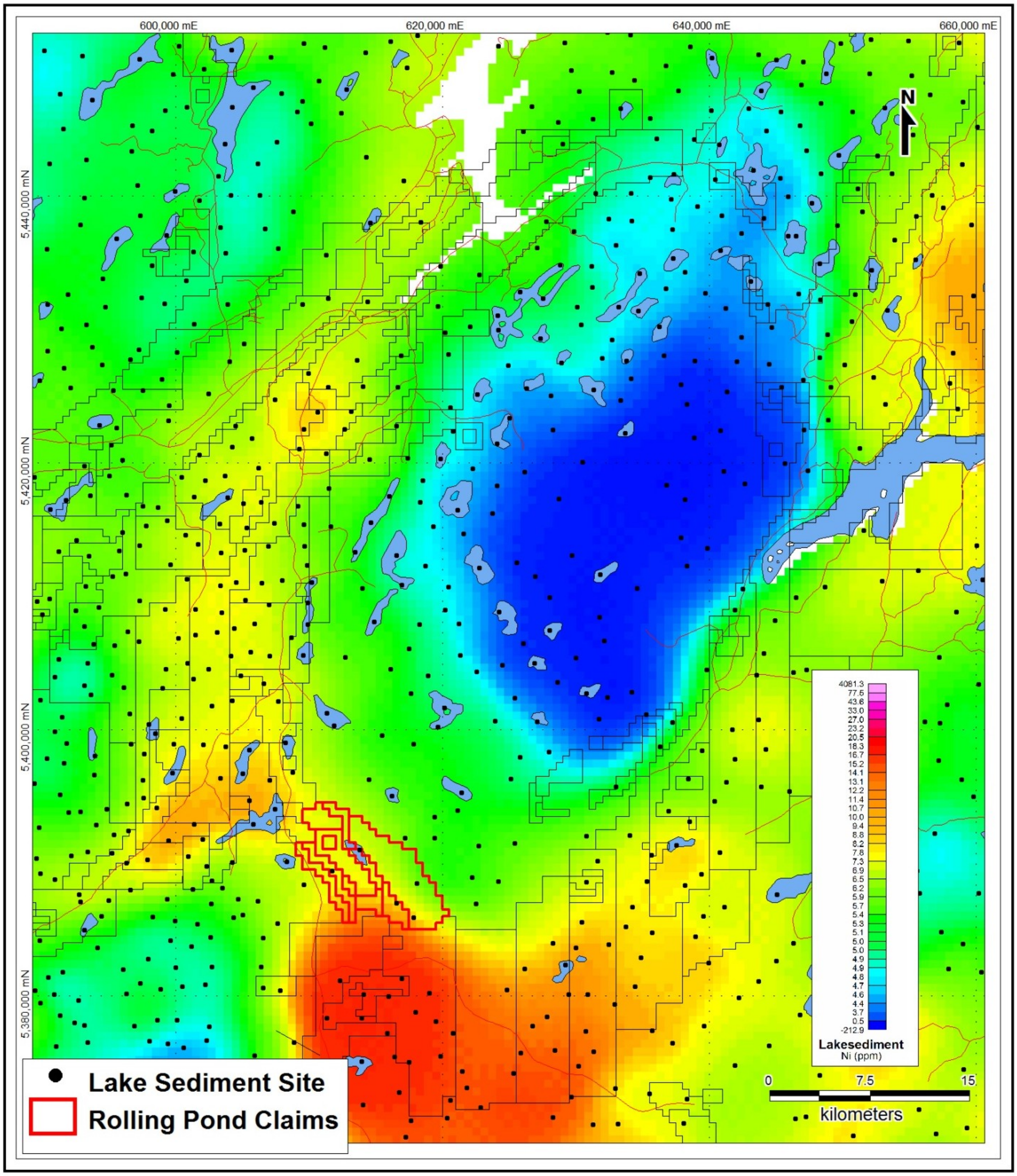

Figure 17: Nickel Lake Sediment Geochemistry

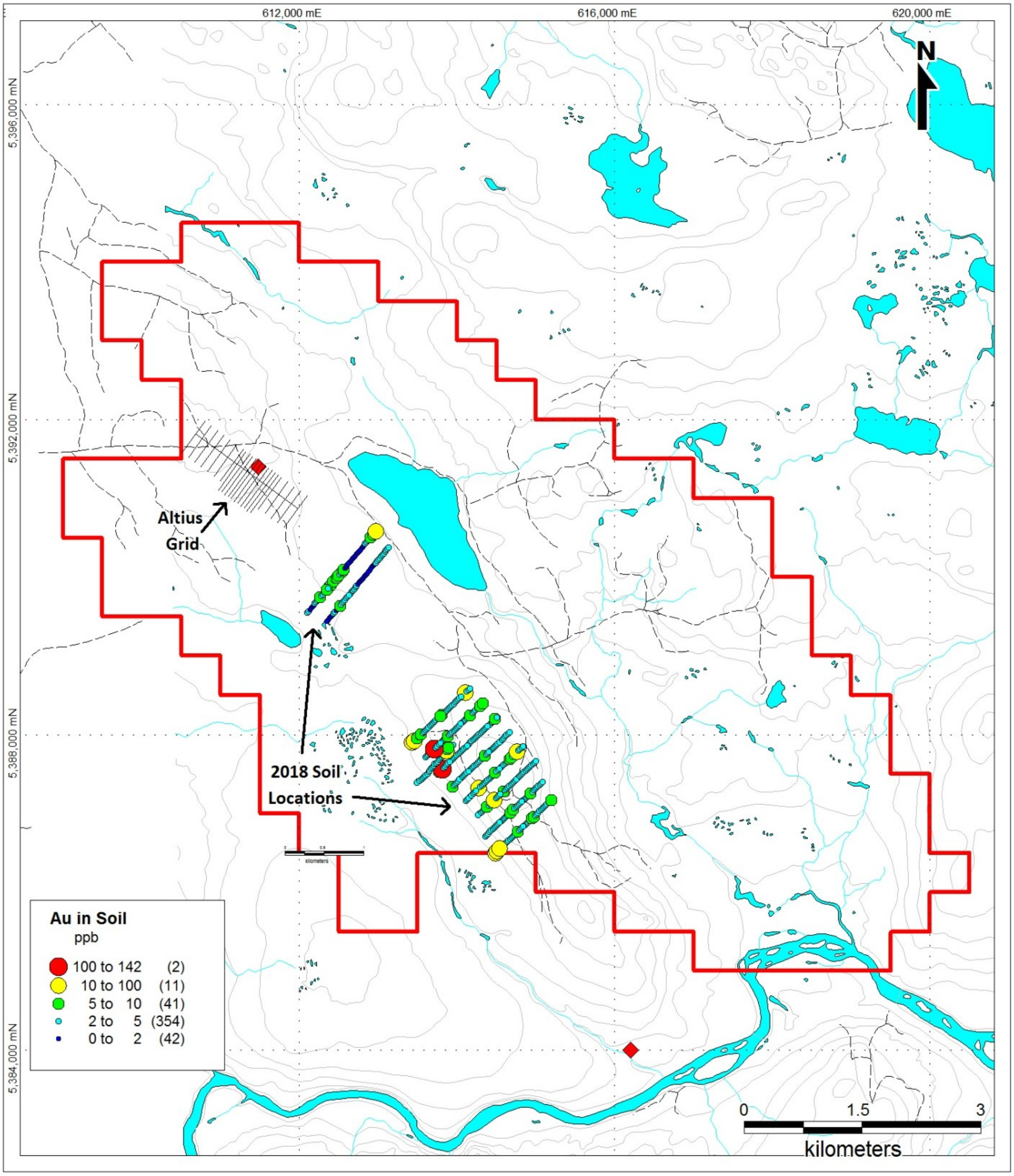

Figure 18: Gold in Soil Geochemistry and Locations Map

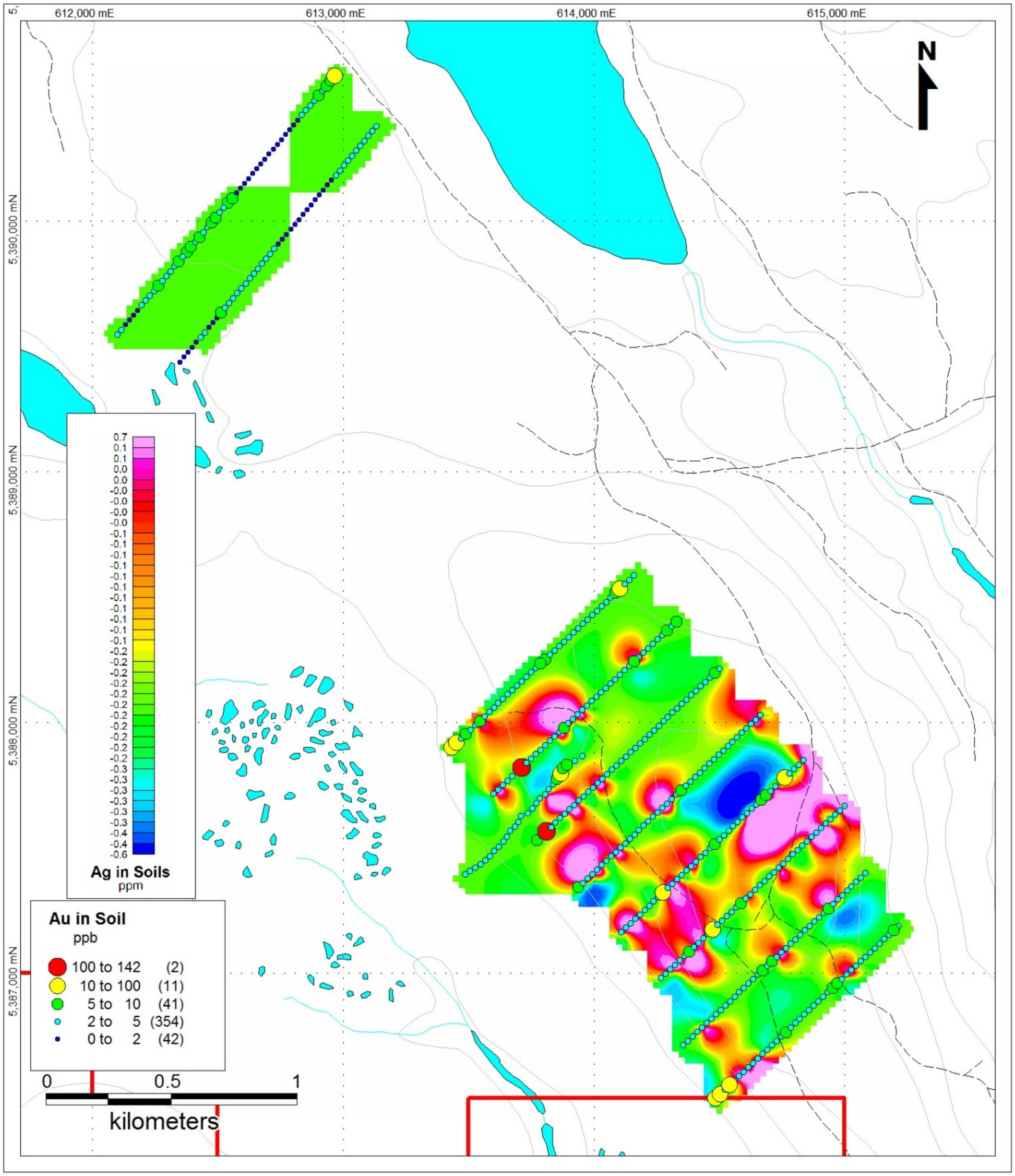

Figure 19: Silver and Gold Soil Geochemistry Map

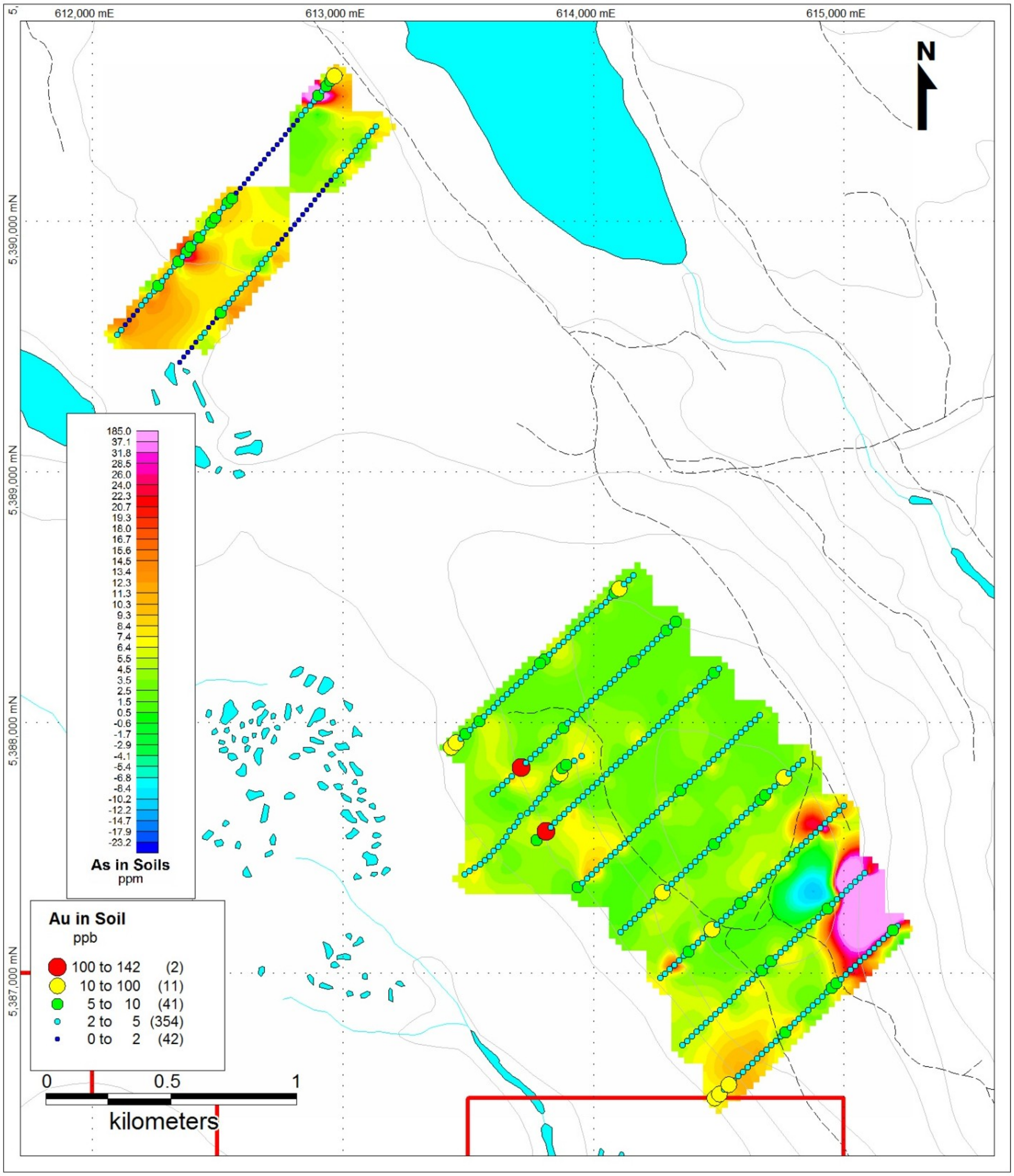

Figure 20: Arsenic and Gold Soil Geochemistry

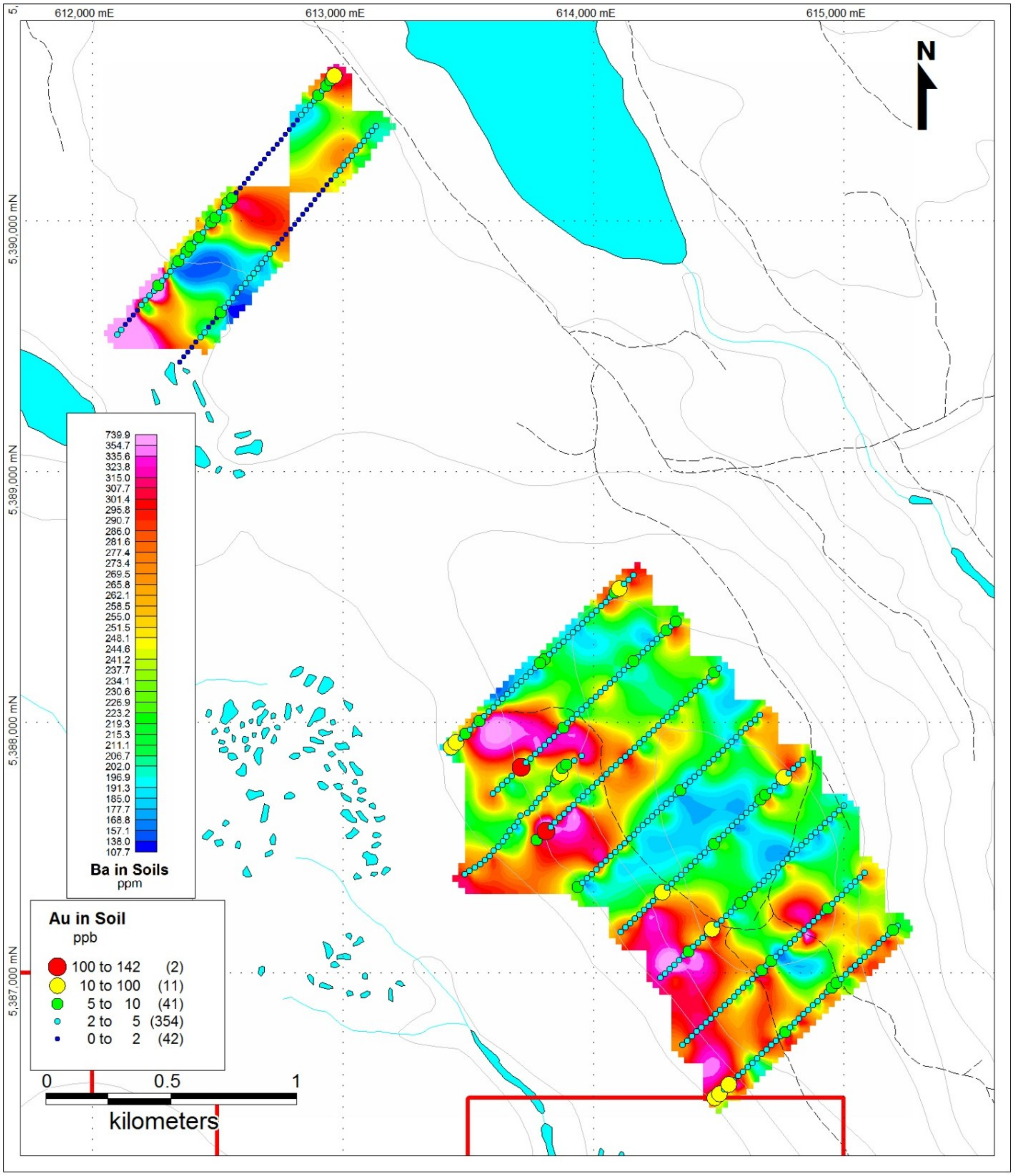

Figure 21: Barium and Gold Soil Geochemistry

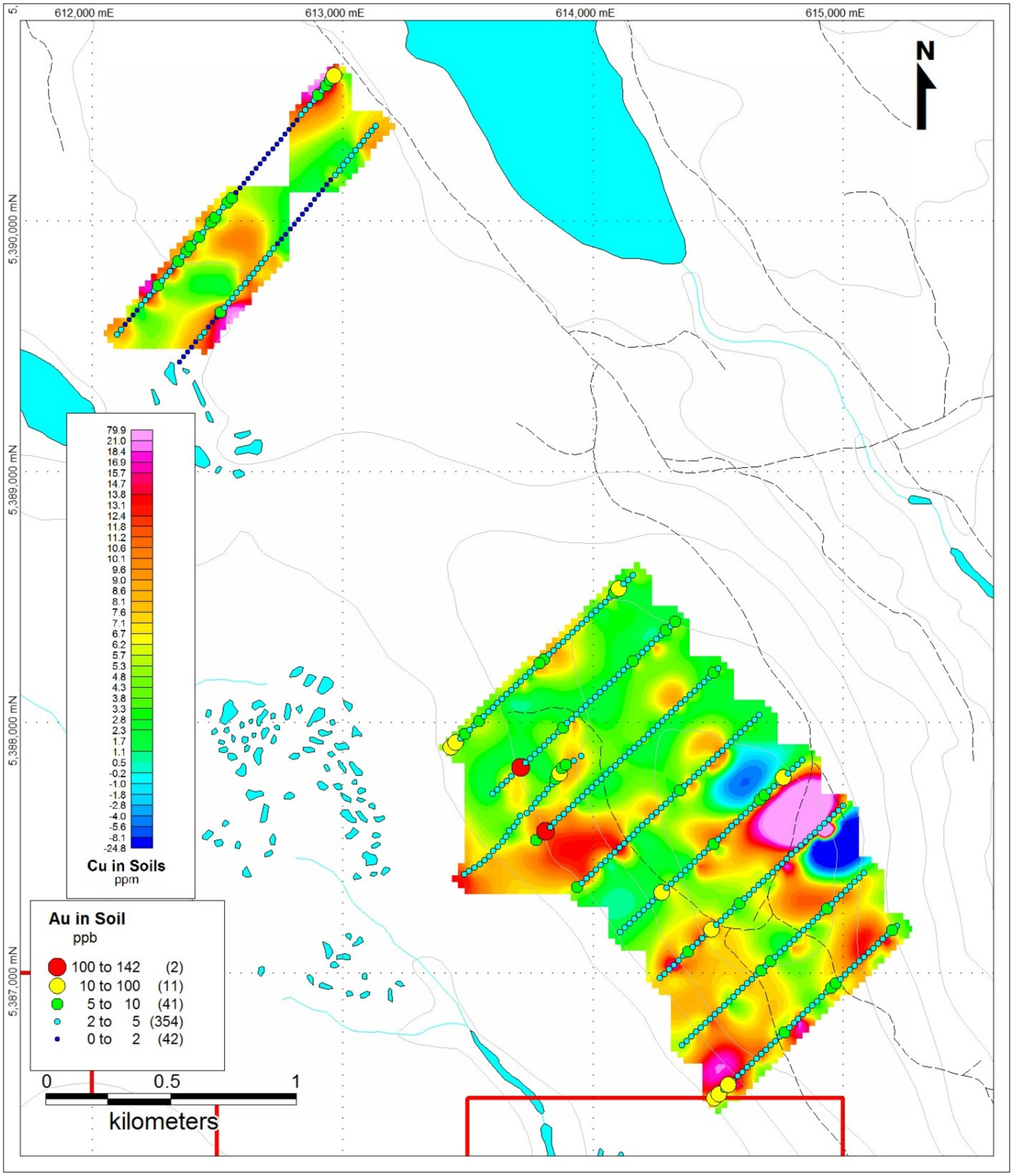

Figure 22: Copper and Gold Soil Geochemistry

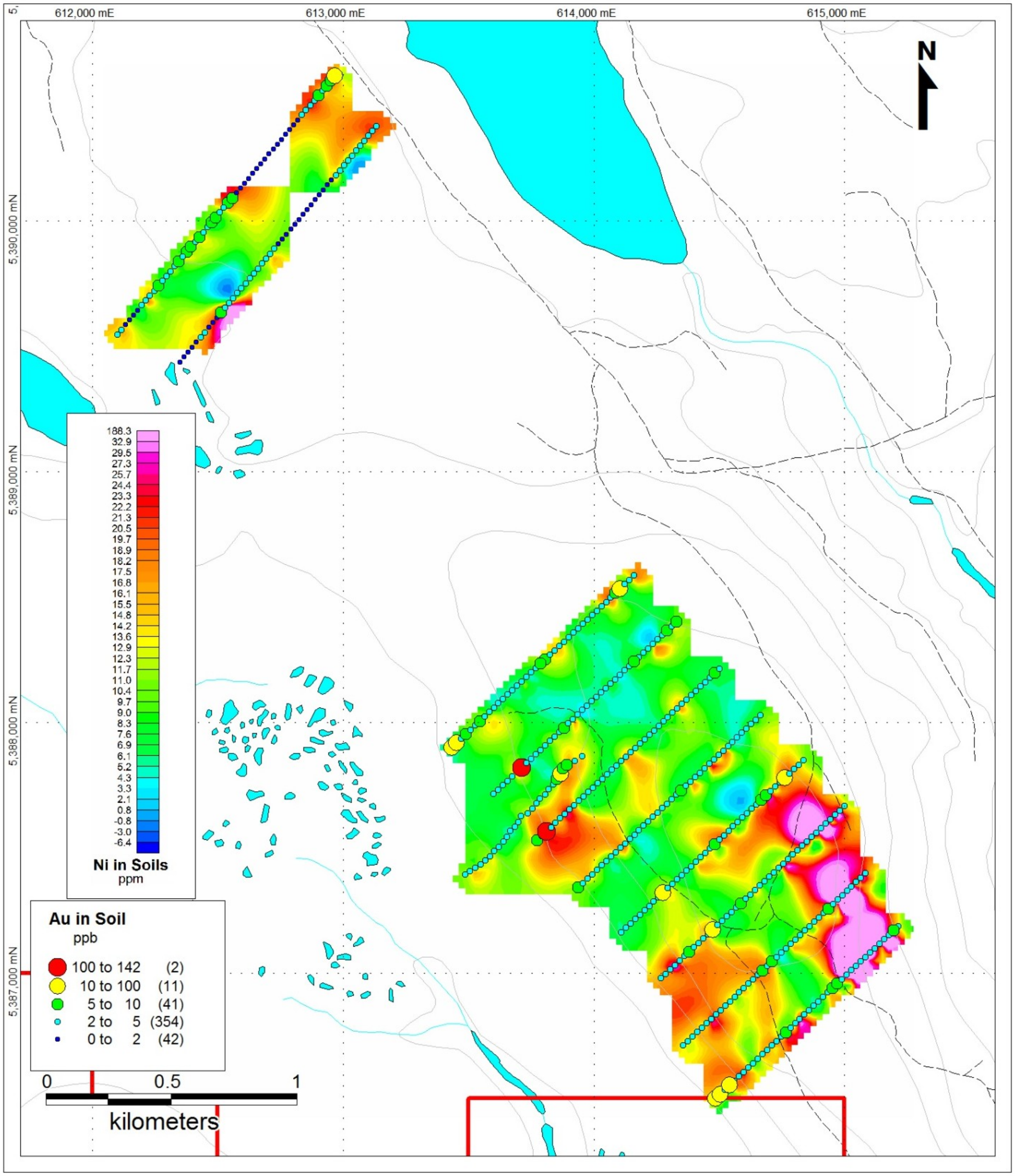

Figure 23: Nickel and Gold Soil Geochemistry

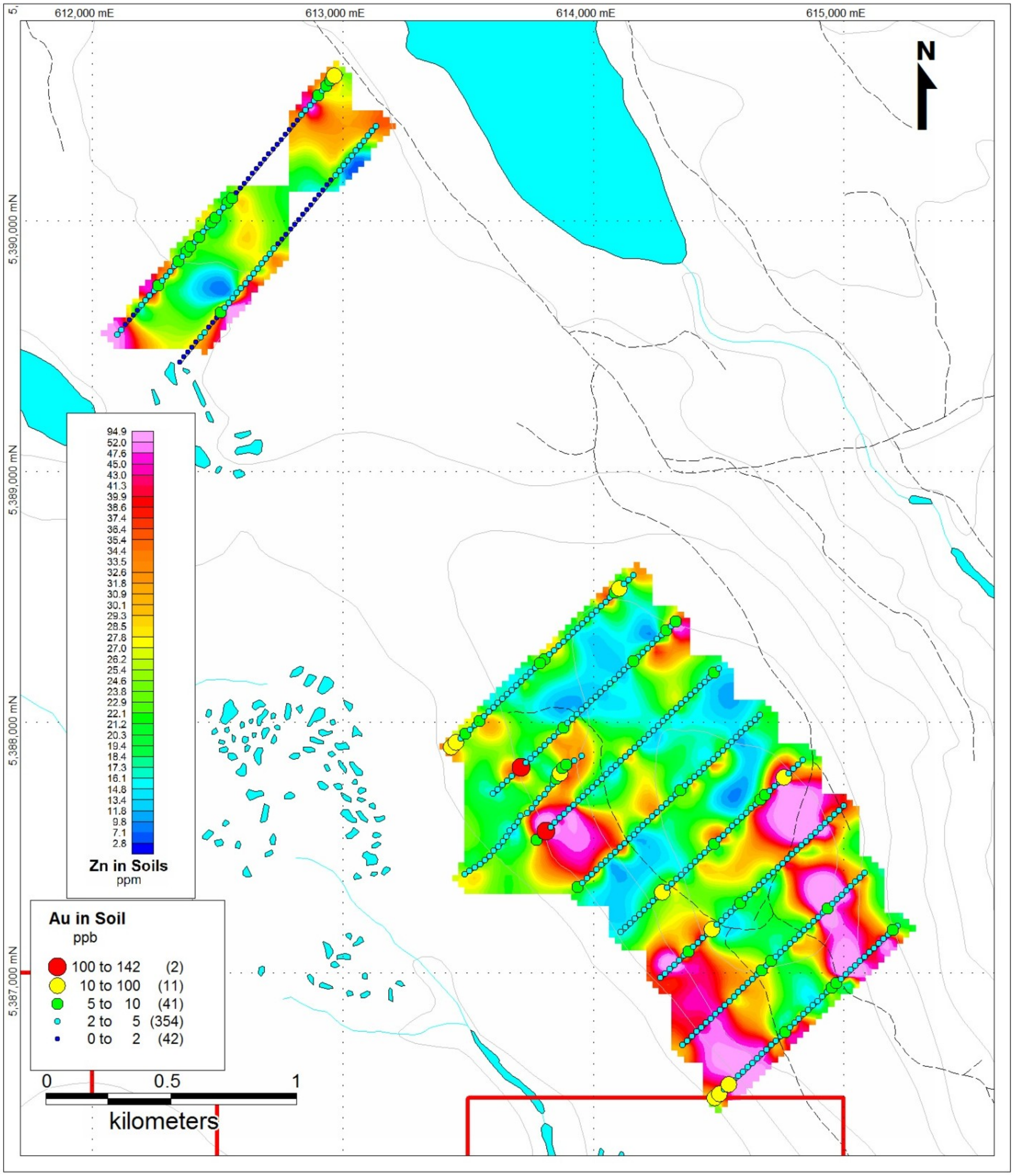

Figure 24: Zinc and Gold Soil Geochemistry

require further work occurs on the two northernmost lines. An elevated gold and multi-element anomaly has been outlined in the far northeast corner of the survey area and appears to be on the direct extension of the Rolling Pond structure related to the large hydrothermal system.

9.2.3 Rock Geochemistry

Three separate rock sampling programs have been performed within the claims boundaries historically. A compilation of all rock samples collected on the Property has been digitally compiled (Figure 25).

In 1998 New Island Minerals performed cursory sampling in the area. Most of the sampling was performed within the Mt. Peyton Intrusive Suite of rocks and was carried out with the objective of investigating the potential of the area for both precious metals and platinum group element mineralization (PGE's). A total of 37 samples were collected during the program. The best results showed anomalous copper up to 680ppm (sample 481929), nickel up to 320ppm (sample 481924) and chromite up to 2963ppm (sample 481922). No PGE mineralization was encountered during the sampling (Geofile 002D/11/0342).

In 1998 Altius collected a total of 48 samples within the claims group. The best assay from a boulder on the southern end of the Property graded 2.65 g/t Au (Sample 3034). Other noteworthy samples of interest include 502ppb Au (Sample 3078), 306ppb Au (Sample 3035) and sample RP98-05 which ran 131ppb Au. A highly anomalous nickel value of 0.22% Ni was returned from sample 3048 (Geofile 002D/0425 and 002D/0452).

During the fall of 2018, RJK performed prospecting as part of its work program. A total of twenty two rock samples were collected. The highest gold value returned was 26ppb Au. One sample RS10 returned a highly anomalous nickel value of 0.27% Ni.

9.2.4 Till Geochemistry

The Newfoundland and Labrador Department of Natural Resources has carried out limited regional till sampling programs in central Newfoundland. A total of six samples were collected from within the Property boundary. One sample located at UTM Coordinate 612892E/5386204N assayed 8ppb gold and 4ppm arsenic (Figure 26).

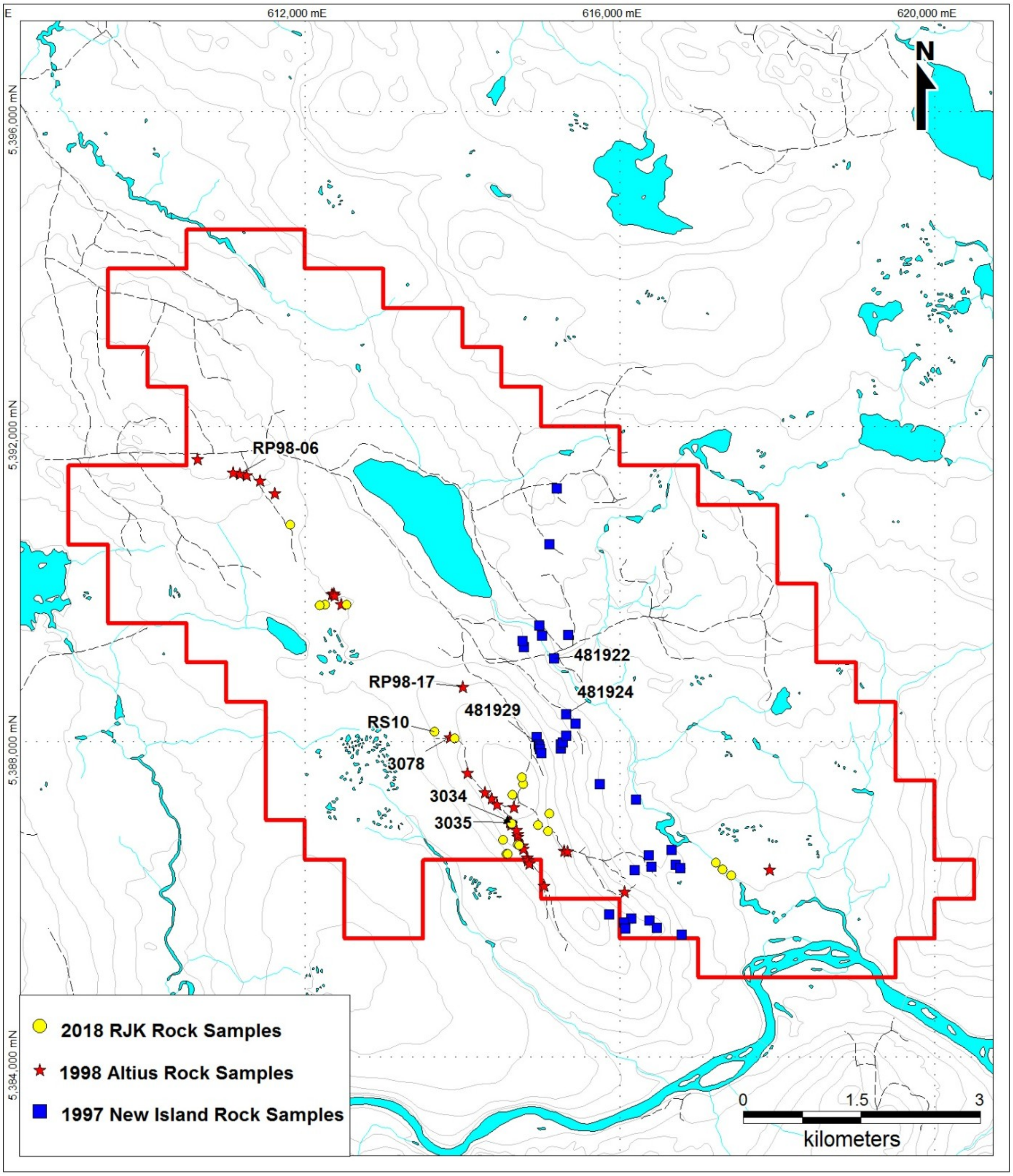

Figure 25. Rock Sample Site Locality Compilation Map

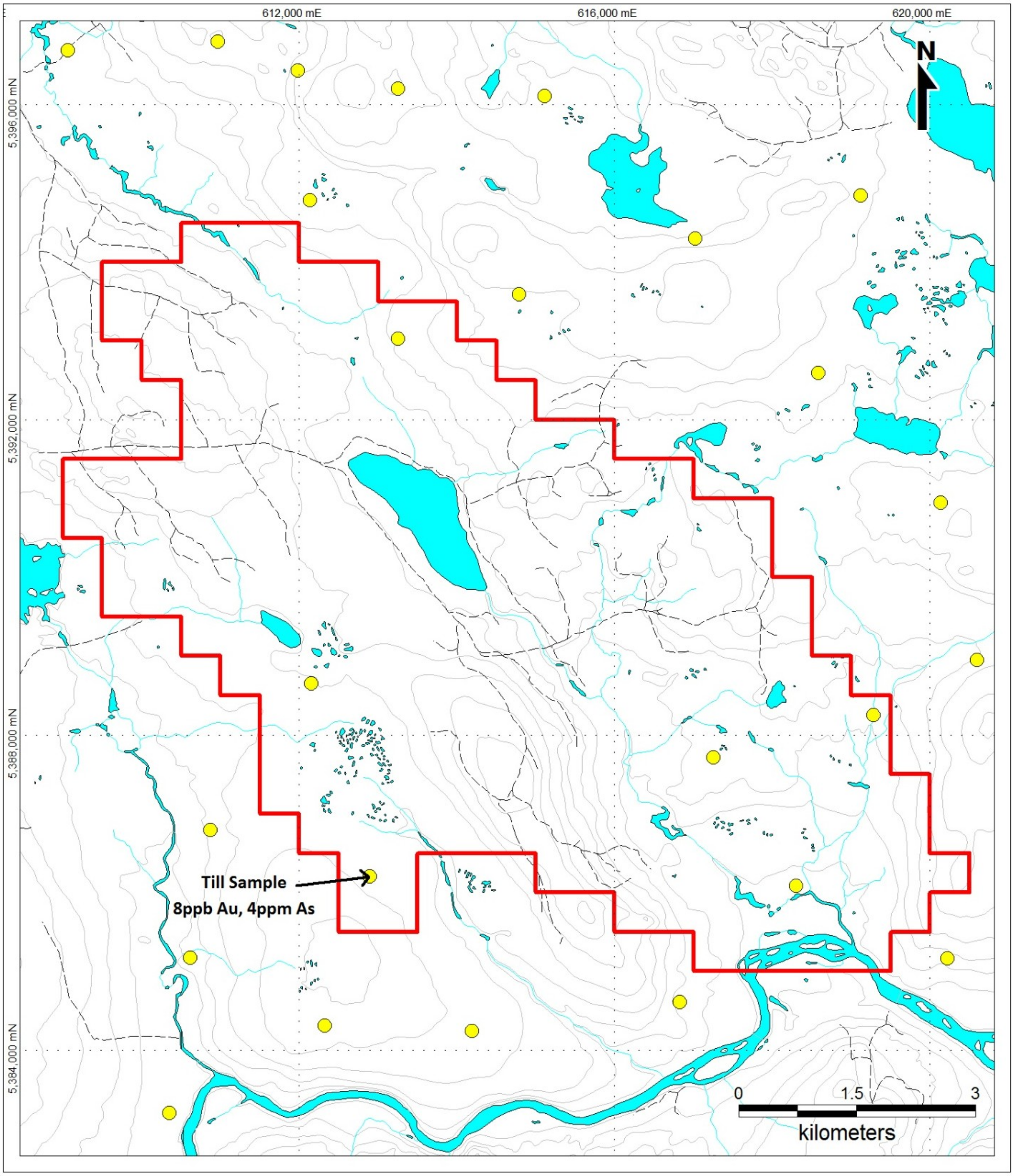

Figure 26. Significant Till Geochemistry Results and Locations Map

9.3 Geophysics

9.3.1 Magnetics Surveys

The magnetic survey method measures variations in the earth's magnetic field caused by the magnetic mineralogy within rocks. Magnetic anomalies may be caused by primary magnetism of volcanic, igneous or sedimentary rocks during formation, or they may be related to secondary events that either introduces or removes magnetic minerals. Measurements are made using fluxgate, proton-precession and optical pumped magnetometers such as cesium or potassium units. The magnetic method is a valuable tool in mapping various rock types and structures and also in the direct search for ore deposits.

Airborne magnetic surveys are effective in flying large areas quickly and at relatively low cost. These surveys are particularly important for regional investigations. Fixed wing systems are cheaper and faster but do not provide accurate data in rugged terrain. Helicopter and more recently UAV magnetometer surveys can fly much lower to the ground and maintain a certain elevation above the ground giving rise to better quality data. These surveys however are more costly. Fixed wing and helicopter surveys can also run additional geophysical methods such as electromagnetic and radiometrics providing additional valuable data to governments and the exploration industry. Modern ground magnetometer surveys, although providing better resolution and overall quality of data, are considerably slower and much more costly for large areas. For smaller areas however, this method is ideal for detailed mapping and ore deposit exploration.

9.3.1.1 Airborne Magnetometer Surveys

Two airborne surveys have been flown over the Rolling Pond Property. The first was performed by the Geological Survey of Canada (GSC) in 1982. This regional survey was flown by fixed wing at 1000 meter line spacings in a north-south direction. Radiometrics data data was collected using a 256 channel gamma-ray spectrometer during the survey (Geofile NFLD/1681).

During August of 2002, Altius contracted Goldak Exploration Ltd. to fly a fixed wing airborne gradient magnetometer survey over the Property as part of a larger survey in the area. The survey was flown at a nominal altitude of 80 meters above ground using a cesium vapour magnetometer. VLF-EM data was also collected during the survey. The VLF data collected was considered marginal so will not be included for the purpose of this report. A total of 494 line kilometers was flown at a 200 meter line spacing. Flight lines for this survey were oriented in an east-west direction; approximately perpendicular to the main structure. Full results of this survey can be found in the NL Government online database under Geofile NFLD/2809. Figures 27 and 28 illustrate the total field magnetic intensity (TMI) and first vertical derivative of TMI maps respectively.

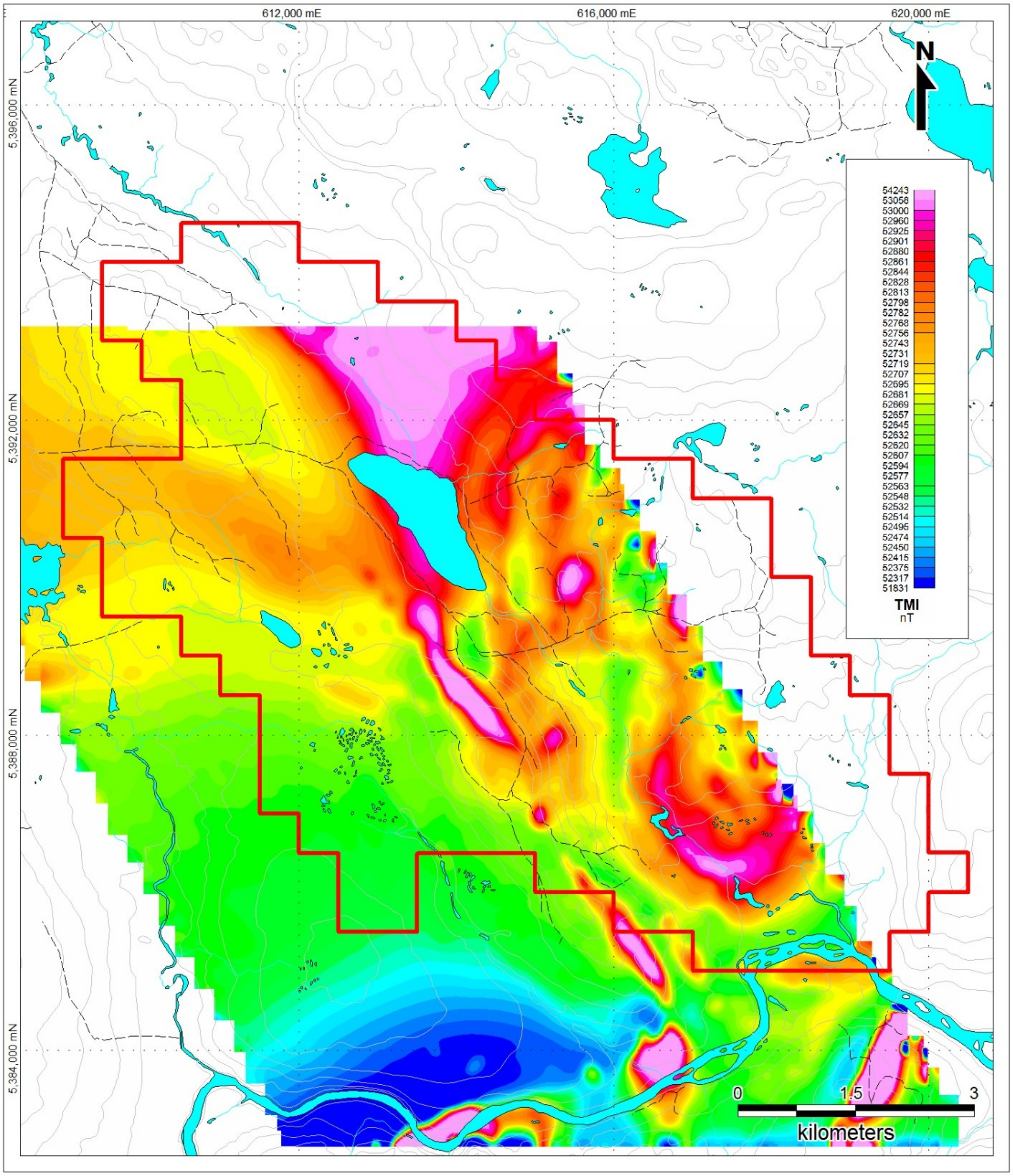

Figure 27: Altius/Goldak Airborne Total Field Intensity Magnetics (TMI) Map

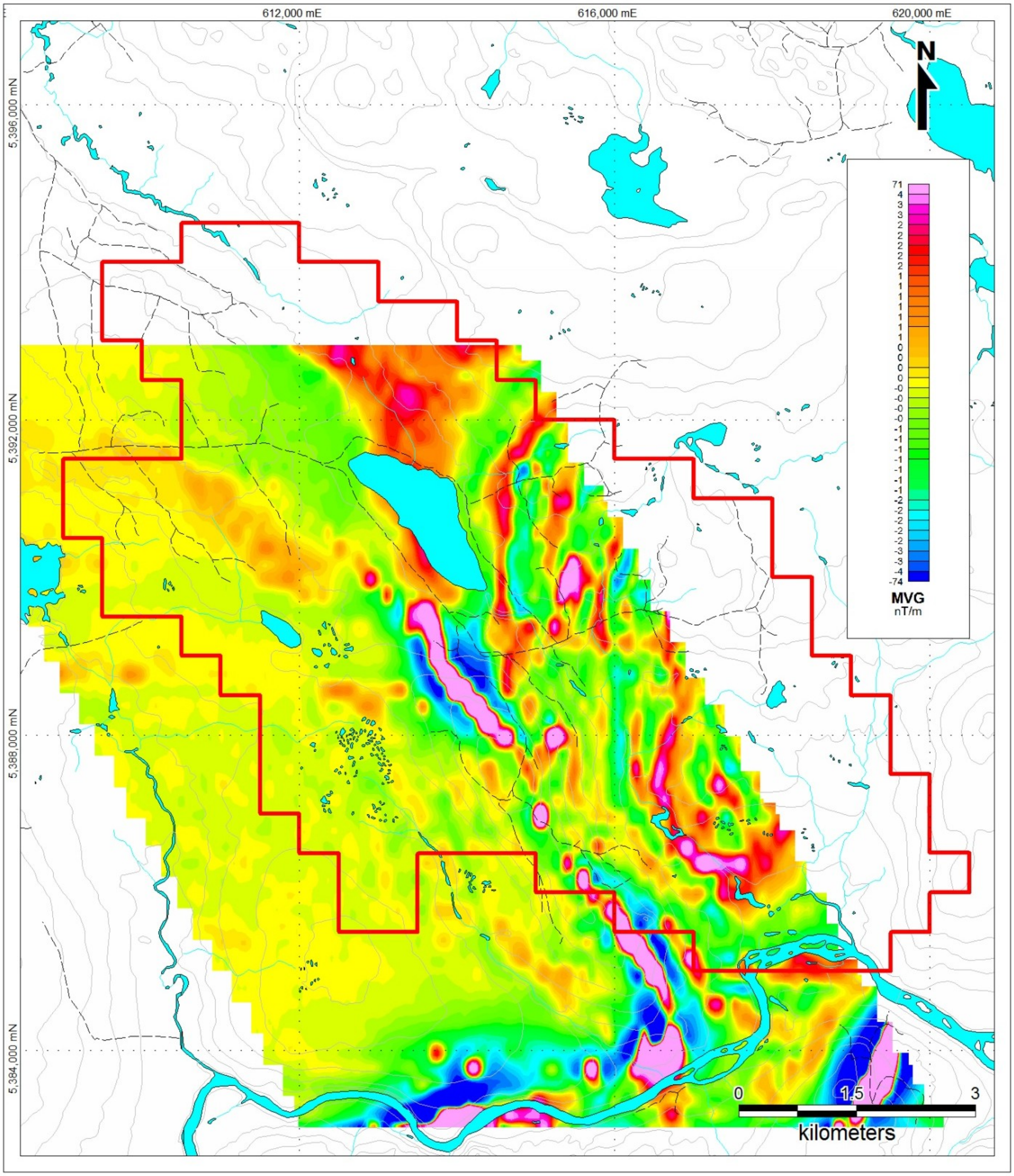

Figure 28: Altius/Goldak Airborne Measured Vertical Gradient Magnetics (MVG) Map

Strong magnetic high anomalies are readily detected through the center of the Property. Numerous other magnetic anomalies occur on the eastern portion of the claims within the Mt. Peyton Intrusive suite. The strongest anomalies (highs) related to the linear NNW-SSE trending structure are known to be related to ultramafic rocks indicative of deep seated faulting. Graphitic fault zones, related to the host of the hydrothermal fluids noted in outcrop and drill core appear to follow the western edge of the trend of the magnetic high. Within the Mt. Peyton Intrusive Suite, mafic intrusions are known to exist and are reflected in the magnetic signature of the area.

During 2018, and as part of an assessment report filed for the Propertry, 3D inversion modeling of the airborne magnetic data were performed on a portion of the Property that covers the main magnetic high related to the ultramafics in the area and through the area of drilling. The GeoSoft Voxi inversion model illutrates the orientation of the the body and idicates it may have a slight dip to the northeast. A second buried magnetic high is also noted to the southwest of the main hydrothermal quartz system. The source of this anomaly is unknown. The area modeled and images of the model are provided as Figures 29 - 33.

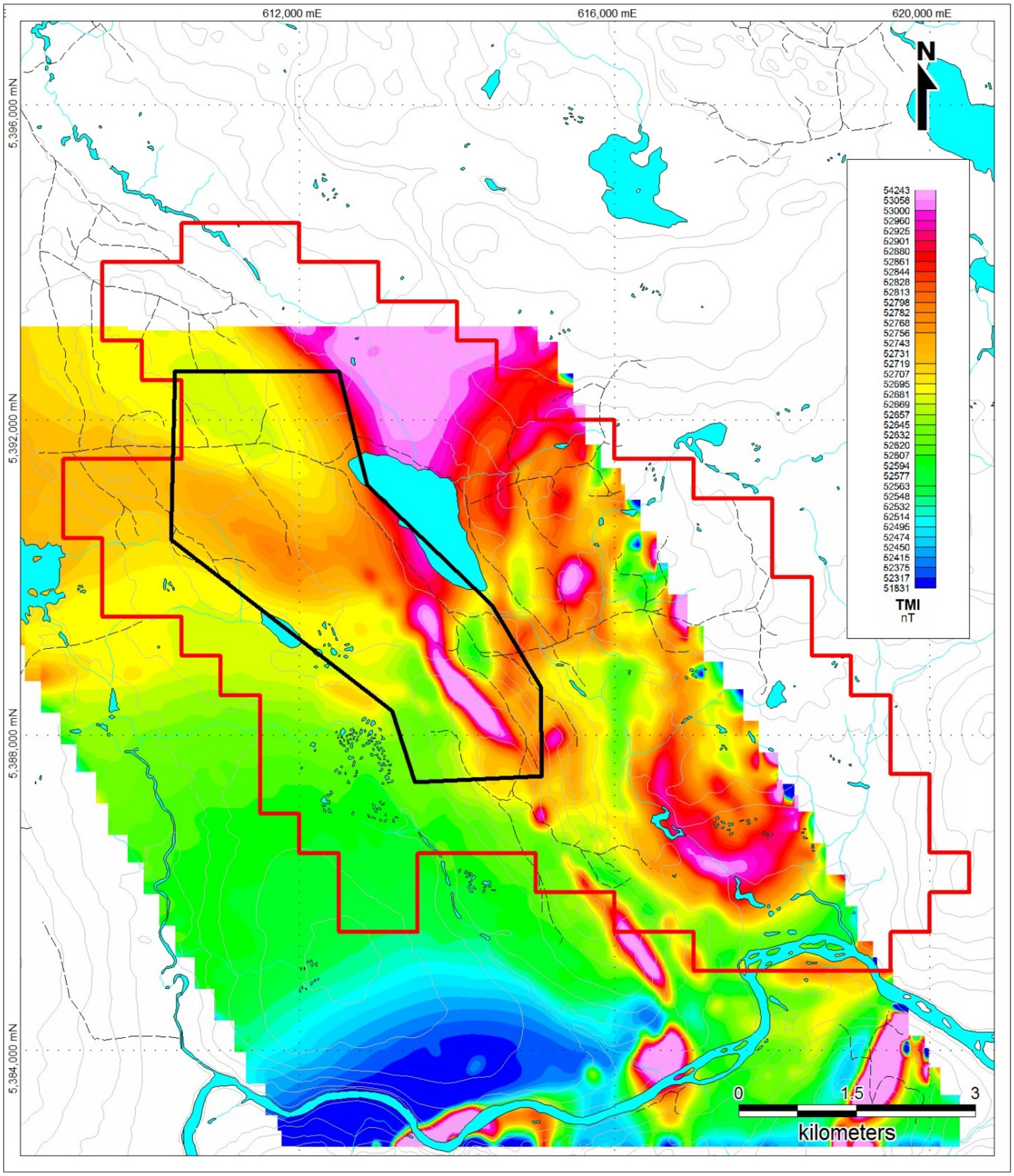

Figure 29: Outline of 3D Inversion Model Area

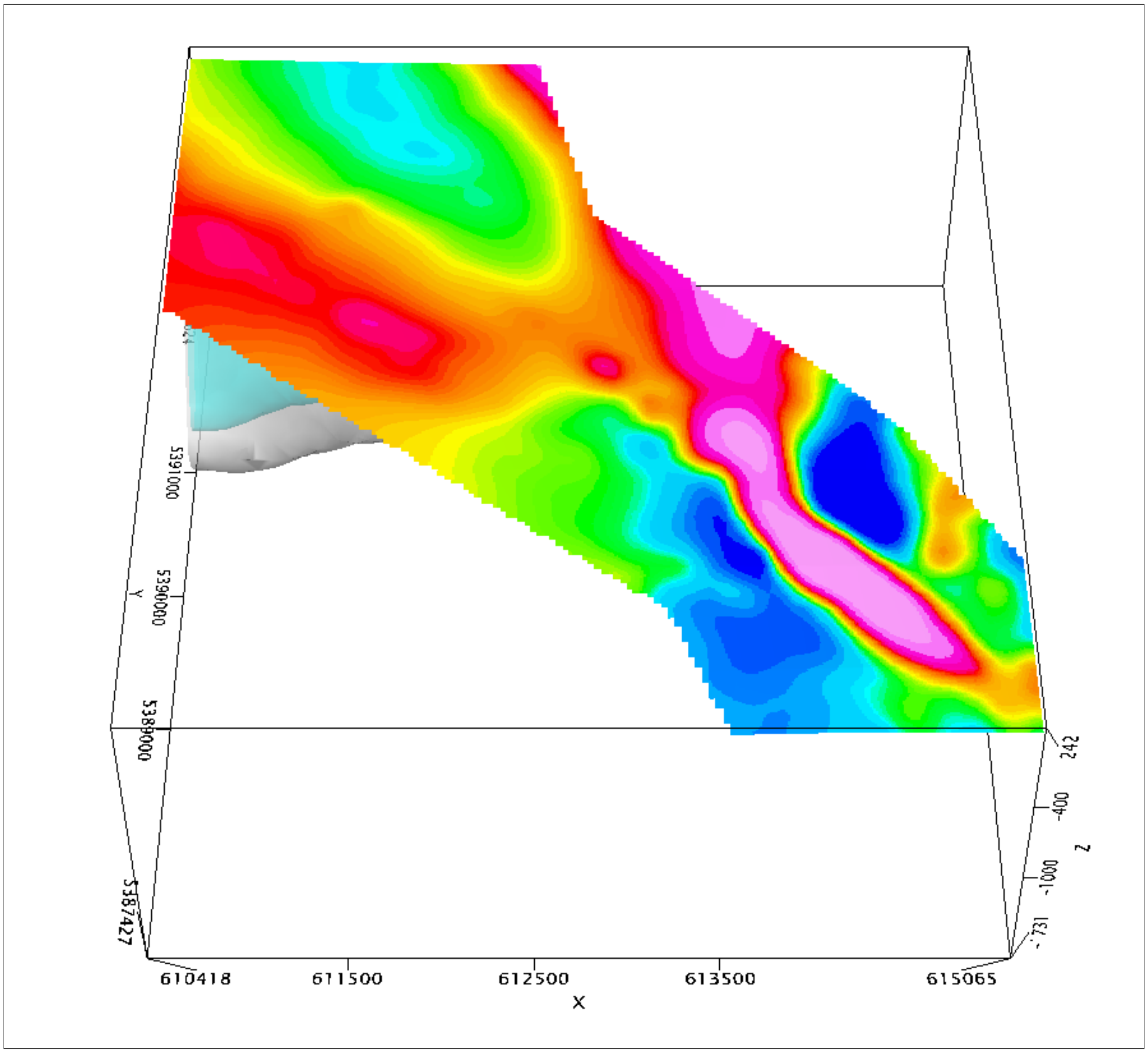

Figure 30: Voxi 3D Inversion Model (Aziumth 0 degrees, Inclination 50 degrees)

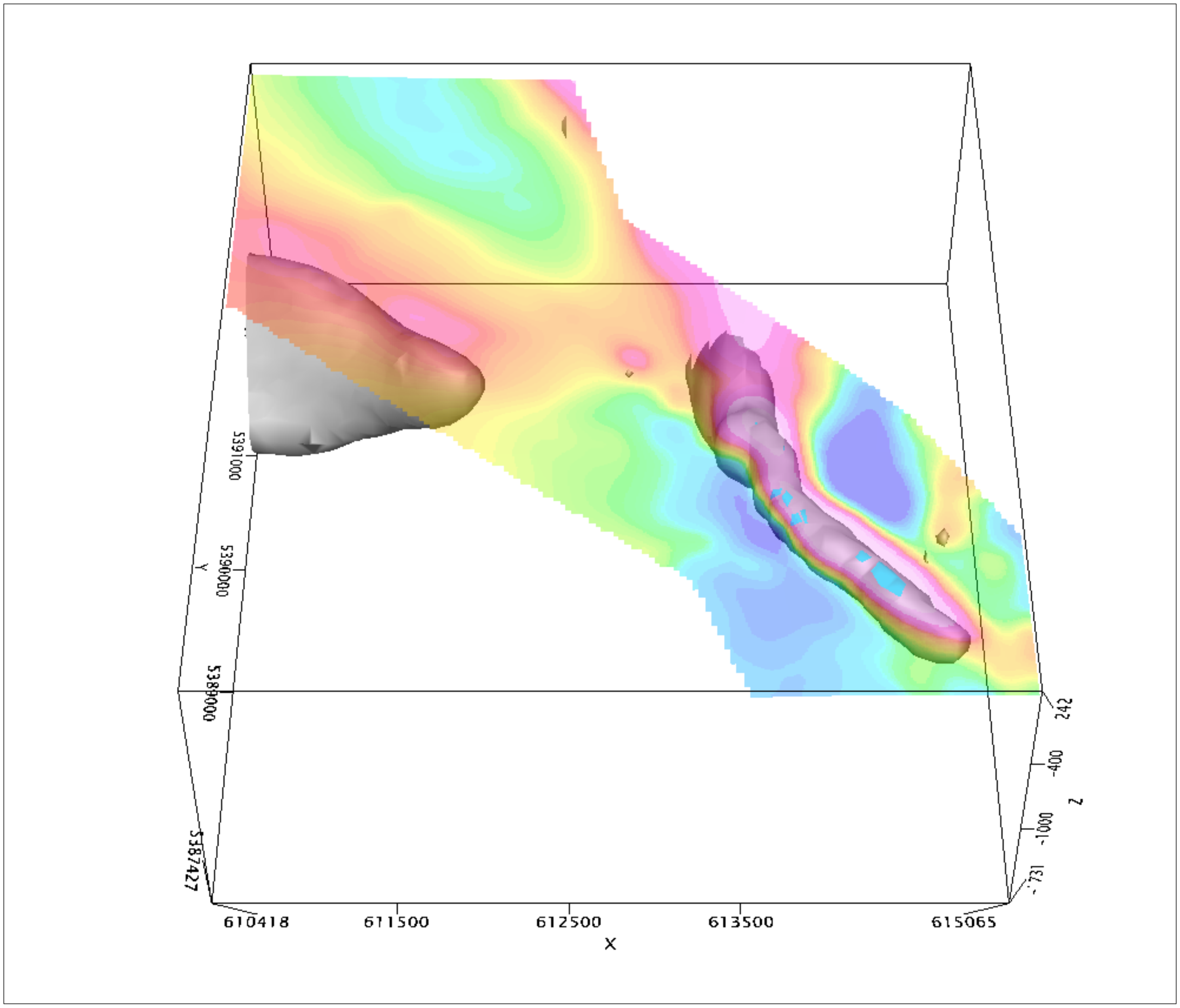

Figure 31: Voxi 3D Inversion Model - Transparent (Aziumth 0 degrees, Inclination 50 degrees)

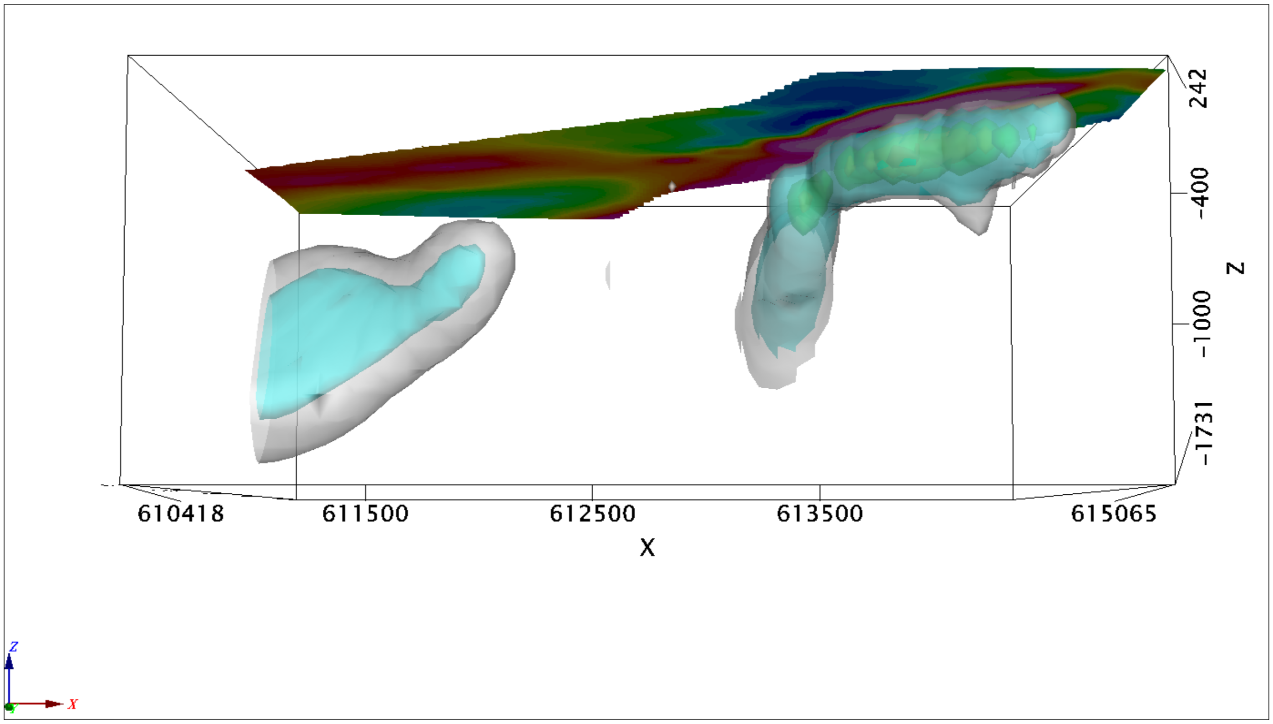

Figure 32: Voxi 3D Inversion Model (Aziumth 0 degrees, Inclination -5 degrees)

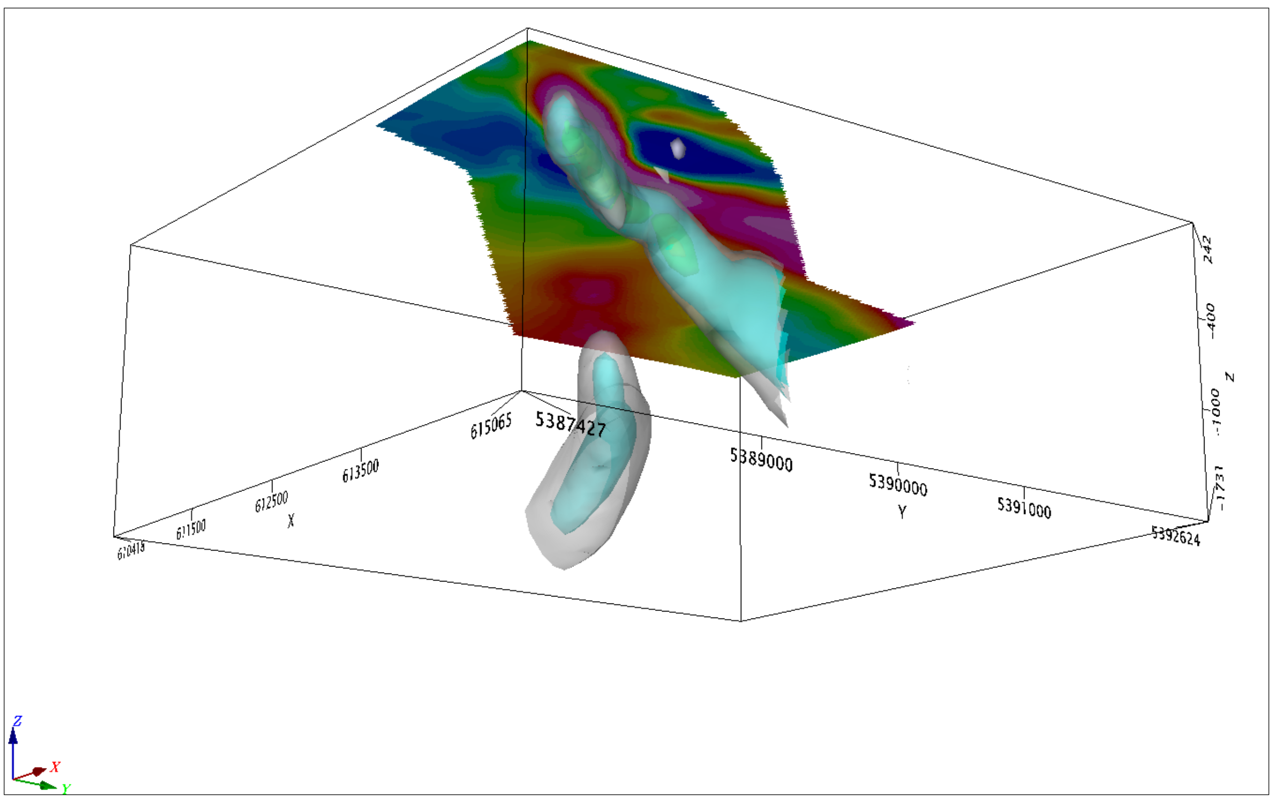

Figure 33: Voxi 3D Inversion model (Aziumth 305 degrees, Inclination -15 degrees)

9.3.1.2 Ground Magnetometer Surveys

RJK performed a small test reconnaissance ground magnetometer survey as part of their exploration program on the Property during October of 2018. A total of 9.2km of surveying was completed in the area of the newly identified soil geochemical anomalies. The magnetometer survey was performed using GPS guidance along approximate 100 meter lines. Data was collected at 1 second intervals and corrected for the earth's diurnal variation using a base station. A 4400nT (gamma) magnetic gradient was found to exist in this area. Although, only a small area was surveyed, the magnetometer method was very effective in picking up the magnetic high related to the ultramafics along with some subtle features associated with the gold in soil geochemical anomalies (Figure 34).

9.3.2 Induced Polarization and Resistivity Surveys (IP)

The Induced Polarization and Resistivity method (IP) is classified as an electrical geophysical method. The survey measures the electrical property of rocks including chargeability, apparent resistivity and self-potential (SP). The chargeability and resistivity measurements are made by introducing a controlled electrical current into the ground using two current electrodes in coordination with a set of potential electrodes placed at set distances depending on the array type and depth of penetration required. The chargeability is the measure of the induced potential-field gradient voltage at and between these two non-polarizable potential electrode sets. Chargeability is very useful for detecting disseminated sulphides in rocks. The apparent resistivity measurement is calculated based on the ohm's law principle by intruding "k" factors into the equation. The apparent resistivity is very useful for mapping various rock types and structures. The self potential or "SP" method is a direct measurement of potential voltages created in the ground from the action of ground water with sulphides. This method can be useful for detecting massive sulphide deposits.

During 1998, Altius carried out the first IP survey in the area of the large outcropping hydrothermal quartz system. The survey was carried out using a pole-dipole array with an "a"-spacing of 25m and employing 6 dipoles (n=6). The effective depth of penetration of this survey is 75 meters. Lines were read at 100-metre line spacing with infill lines at 50 meters spacing locally and a total of 9.5 line kilometres of data collection was completed. Complete results form this survey can be found in Geofile 002D/0425. Figures 35 and 36 illustrate colour gridded maps for resistivity and chargeability responses for dipole 2 (n=2) or approximately 25 meters depth.

Altius concluded that the resistivity measurements (Figure 35) exhibited a strong correlation with surface bedrock mapping, a strong linear resistivity high occurring over the quartz zone. IP pseudosections suggest that the quartz zone rakes to the southeast, where response gradually disappears towards the limit of the grid. On the other hand, high resistivity continues to, and is open beyond, the northwest part of the grid. The conglomerate unit northeast of the quartz zone has a distinctly high resistivity signature. The graphitic breccia unit, which hosts the quartz zone, correlates with a well-defined zone of low resistivity. A zone of high resistivity in the

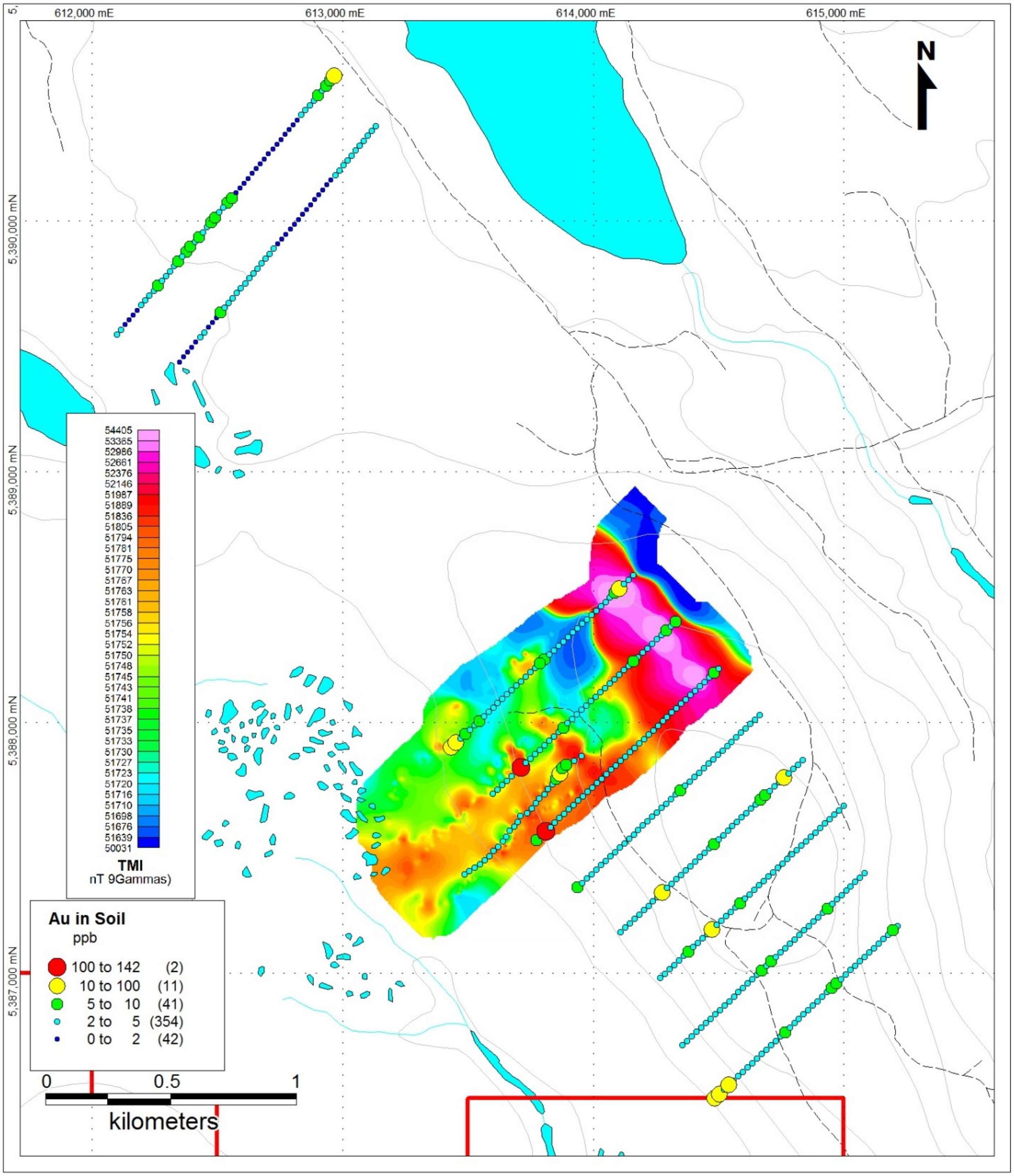

Figure 34: RJK Ground Magnetometer Survey with Gold in Soils Map

southern part of the grid, correlates with surface exposures of folded metasediments. Volcanics southwest of the quartz zone, are marked by an overall low resistivity response.

IP shows a zone of high chargeability (Figure 36) that directly correlates with the graphitic breccia unit. The high chargeability defines a bifurcating zone, which surrounds the lower chargeability response caused by the quartz zone. High chargeability seems to relate to the graphite content of the breccia, and to graphitic fault gouge zones cutting the unit. Maximum chargeability occurs towards the southeast along the horizon where the quartz zone resistivity response appears to disappear. All other lithologic units underlying the grid produce low chargeability responses.

As part of a property assessment work performed in 2015 and 2016 by the current Property holders, 2D and 3D inversion models were performed on the Altius IP data. Full details of the 2015 work can be found in Geofile 002D/0893. Details of the 2016 work have currently not been released to the public domain. The 3D Induced Polarization and resistivity inversions were performed on the data by a third party consulting geophysicist. The inversion was performed using the GeoSoft Voxi modeling software. Figures 37 -39 below illustrates result for the 3D inverted Geosoft Voxi models.

Figure 38, illustrates a screen capture showing chargeability data between 25-74 mV/V strength. It is evident from the model that the zone of chargeability continues throughout the gridded area and strengthens considerably in the southern portion of the gridded area. It can also be ascertained that the zone of chargeability extends past the depth of penetration of the IP survey which is 75 meters. Further analysis of the data suggests that the zone possibly bifurcates in the southern portion of the grid and potentially consists of two separate chargeability zones.

Figure 39 has been provided to illustrate the isosurfaces for the resistivity data based on the GeoSoft Voxi inversion. It can be noted that the resistivity high through the center of the grid correlates directly with the chargeability data. It can also be noted that the resistivity high appears to weaken and is possibly offset by a structure in the area. This can be noted by the higher resistivity red/yellow coloured isosurfaces and the green coloured isosurfaces. As the resistivity high may represent the quartz veining related to the hydrothermal system, additional work is required to better understand the geology within the central portion of the grid.

RJK performed a small reconnaissance IP test survey over two grid lines during November of 2018 in the area of the soil anomalies located in the southern portion of the Property (Figure 40). A recce grid was established to accommodate the survey. A pole-dipole survey was performed using an “a”-spacing of 25 meters and employing 6 dipoles for an effective depth of penetration of 75 meters. Two lines, L100N and 350N, spaced approximately 250 meters apart were surveyed over the soil lines for a total of 1.675 line kilometres of data collection. The IP pseudosections delineated a chargeability and resistivity anomaly of interest in direct correlation with the gold in soil data (Figures 41-42). Other targets of interest we noted in particular a large, strong high chargeability/low resistivity anomaly on the southwest portion of L100N.

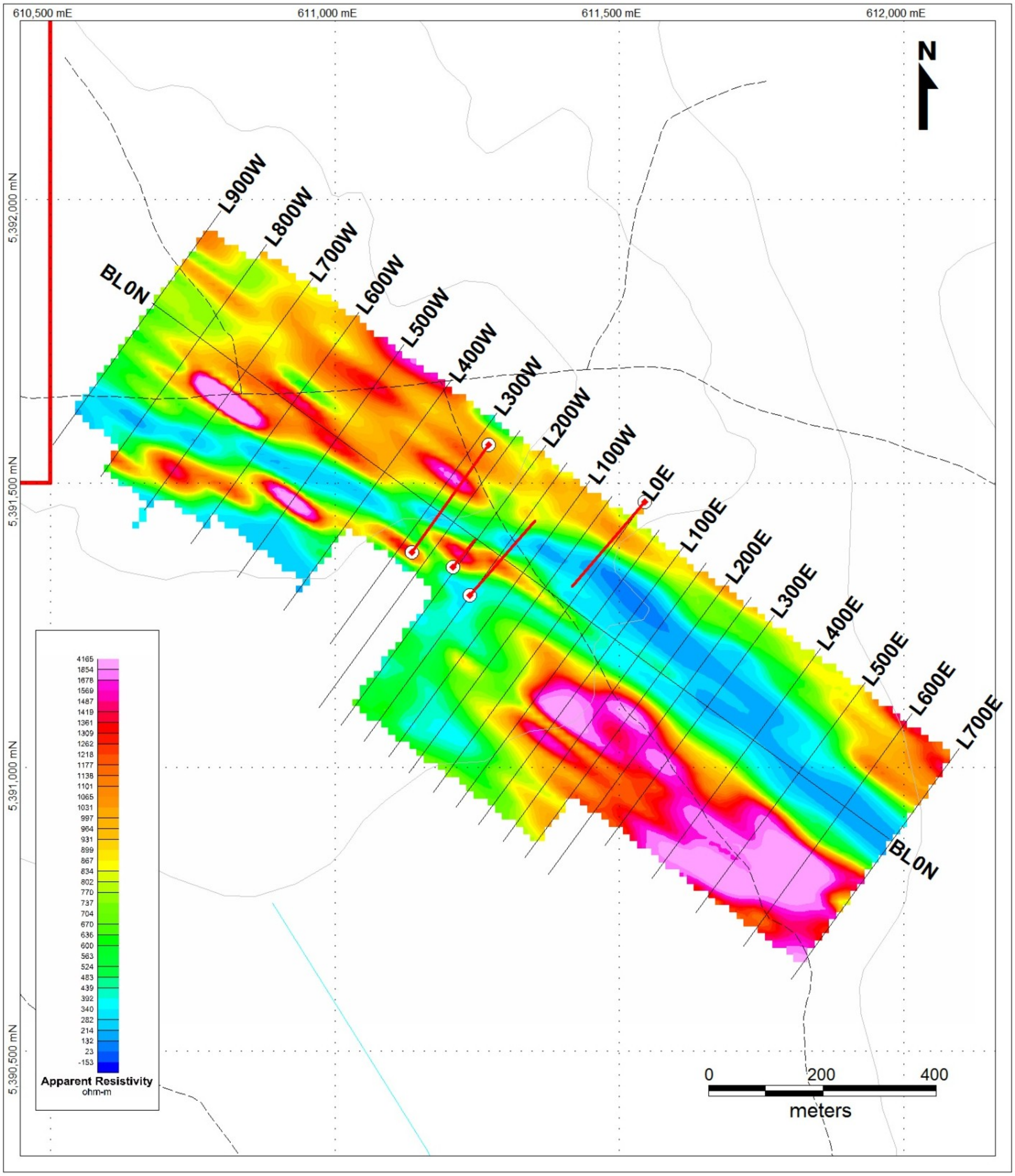

Figure 35. Altius Apparent Resistivity Survey with Drill Locations (n=2)

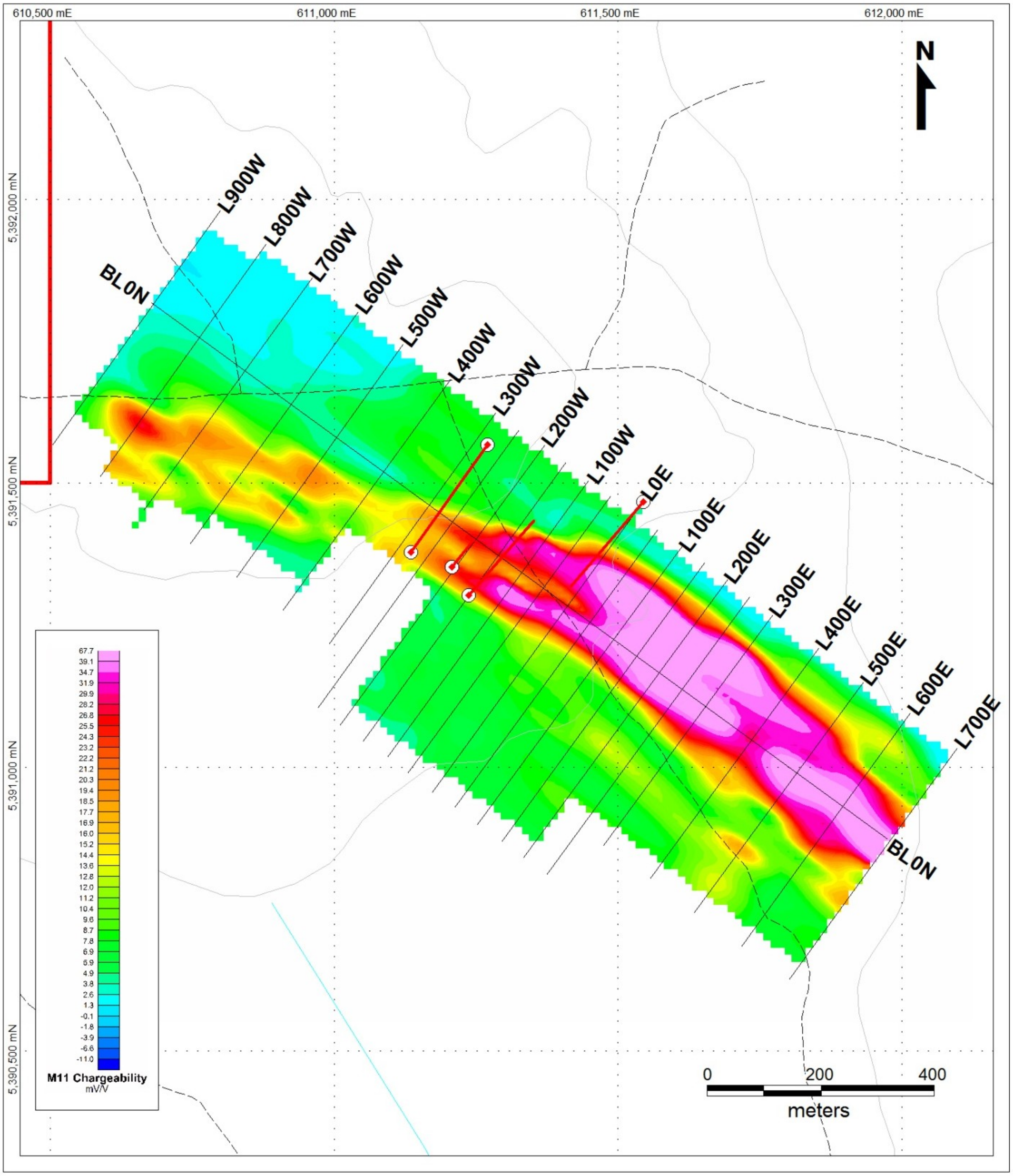

Figure 36. Altius IP Chargeability Survey with Drill Locations (n=2)

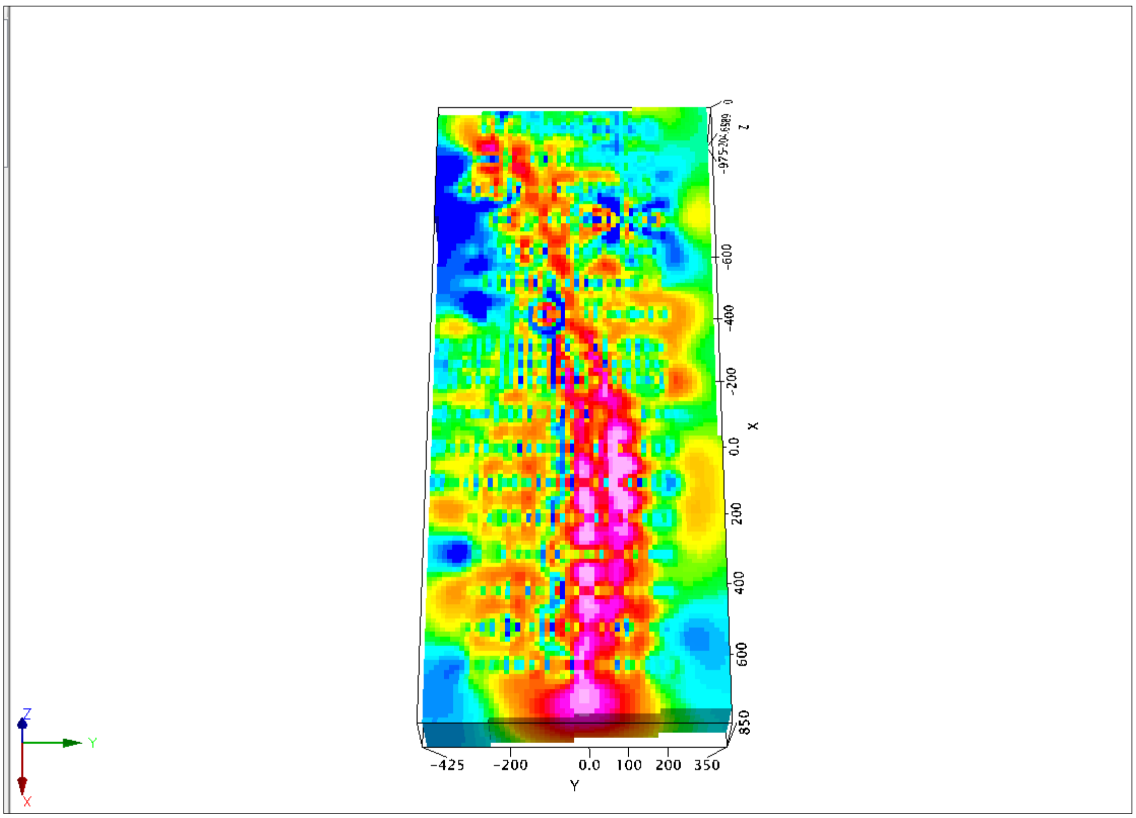

Figure 37: 3D GeoSoft Voxel of Inverted Chargeability Data Looking north

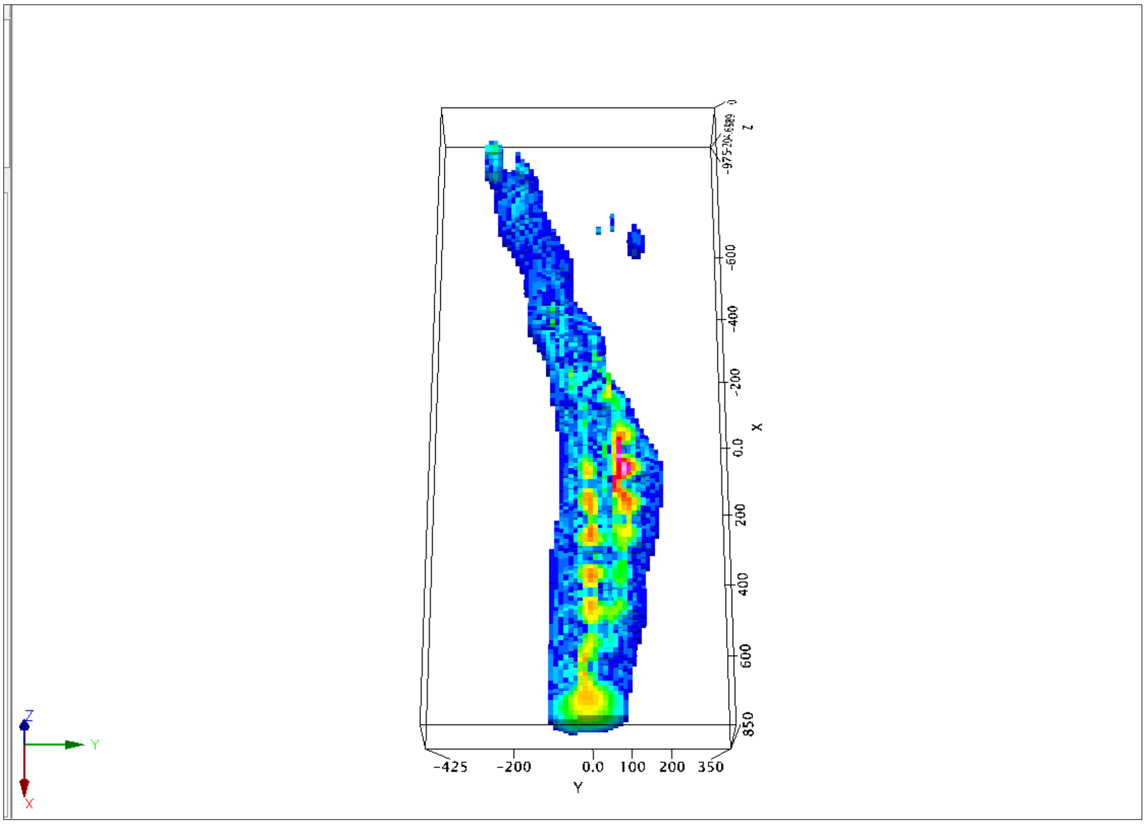

Figure 38: 3D Inverted Data Showing Chargeability from 25-74mV/V - Looking North

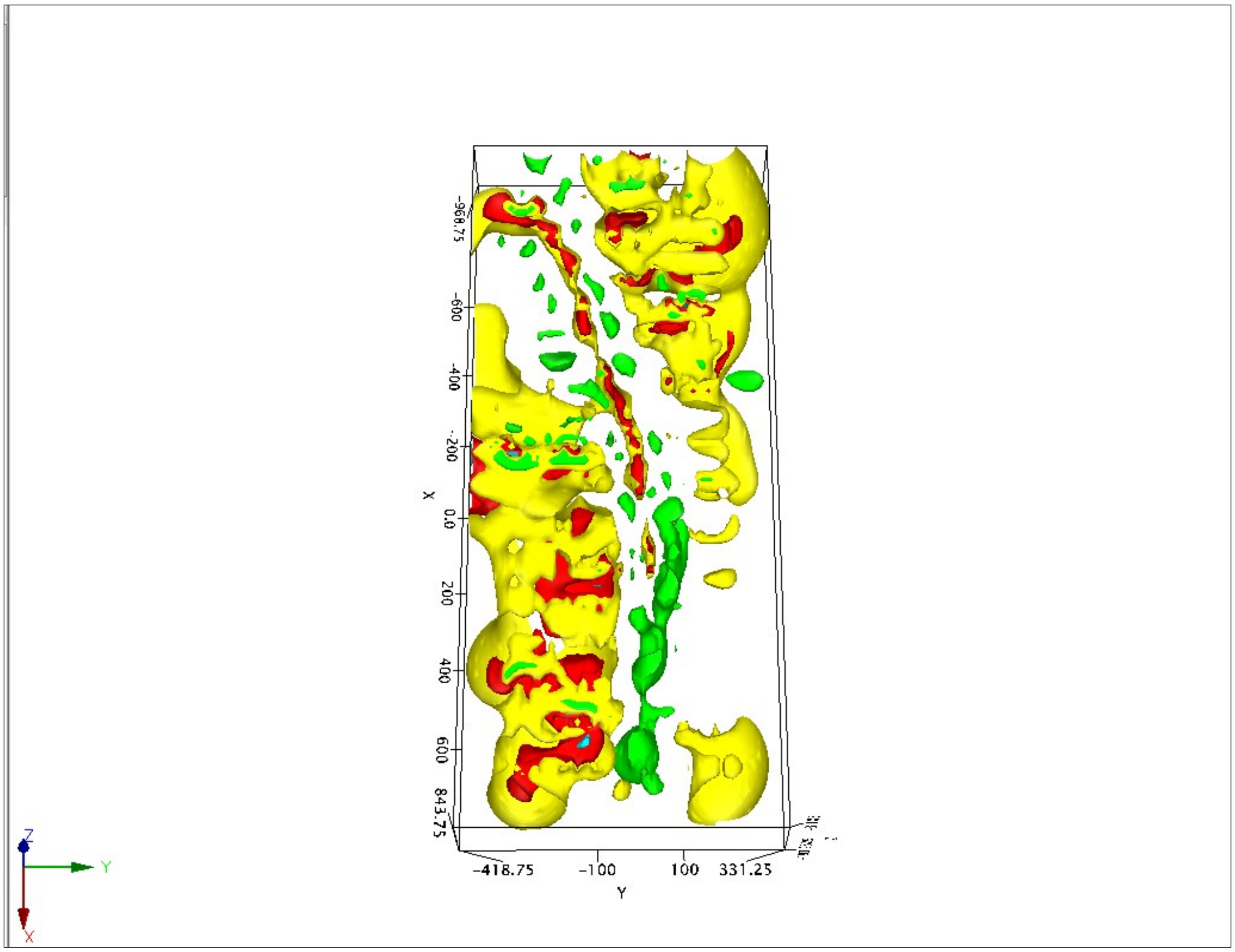

Figure 39: 3D GeoSoft Isosurfaces of Inverted Resistivity Data- Looking North

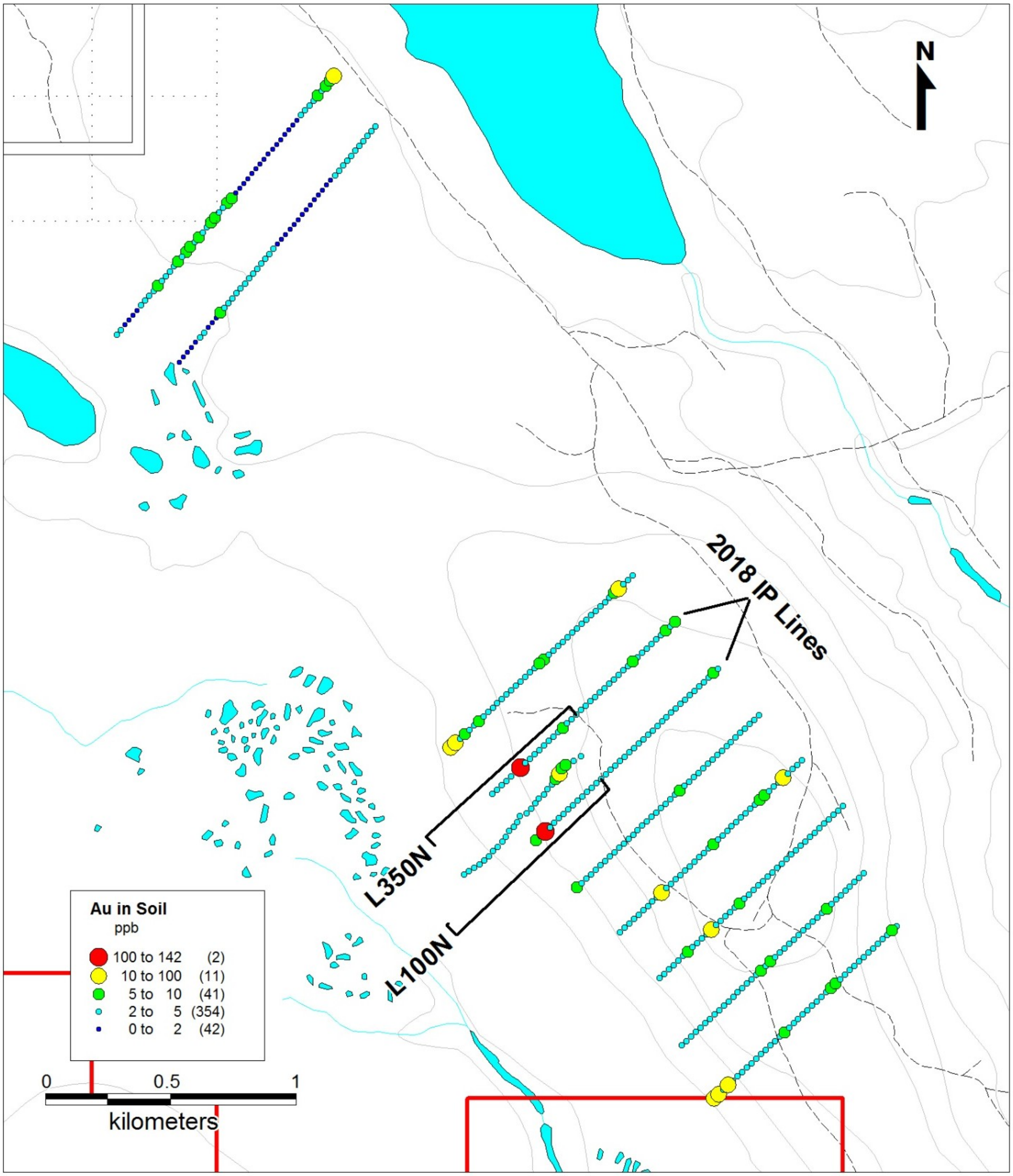

Figure 40: RJK Induced Polarization/Resistivity Line Locations Map with Gold in Soils

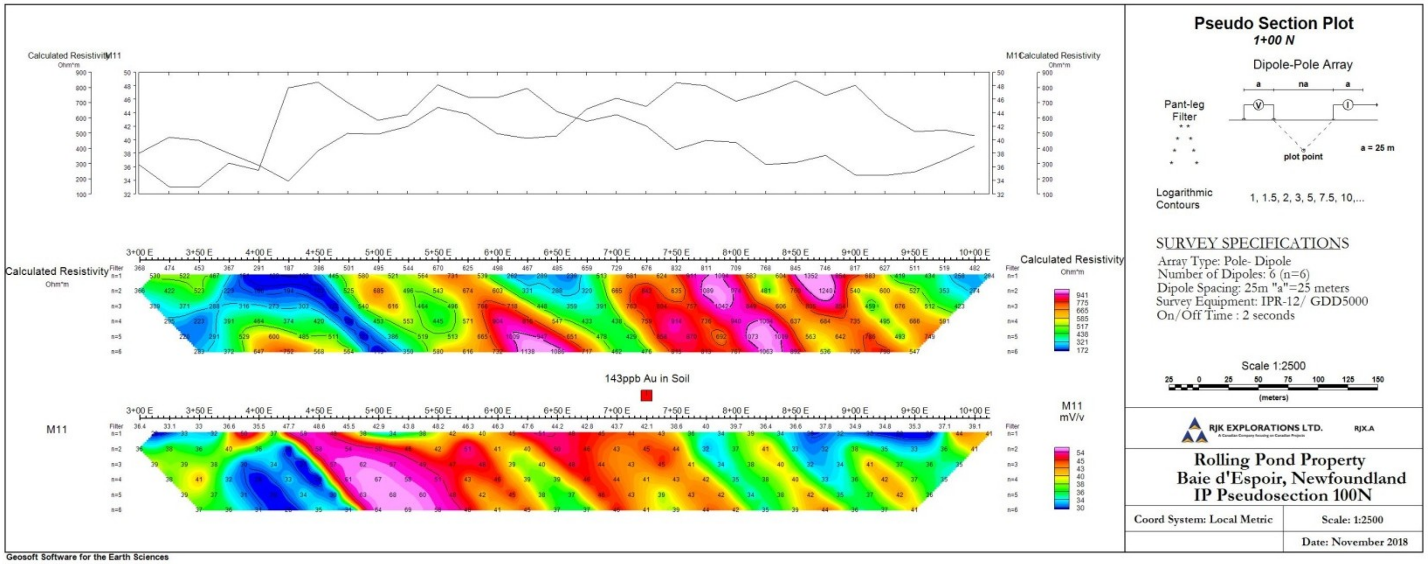

Figure 41: RJK Induced Polarization/Resistivity Line 100N Pseudosection

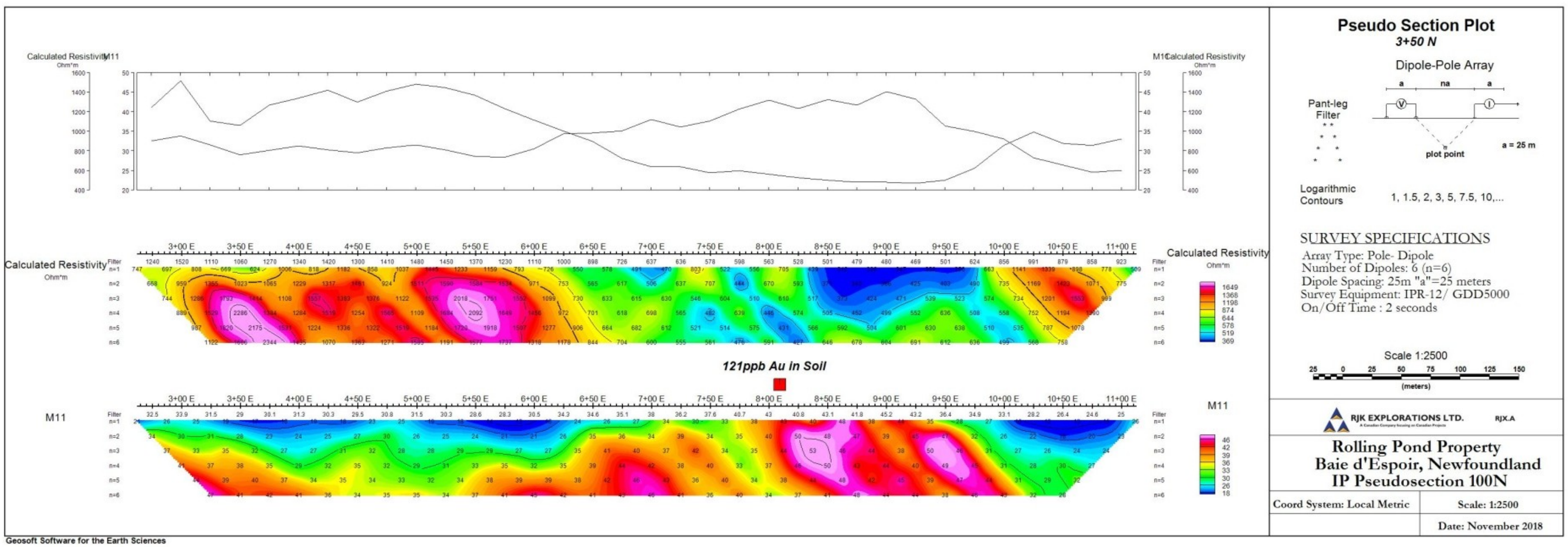

Figure 42: RJK Induced Polarization/Resistivity Line 350N Pseudosection

9.4 Drilling

A total of 7 diamond drill holes have been collared on the Property to date (Figure 43). All holes have been drilled in the 1998 gridded area and main portion of the hydrothermal system located in the northern portion of the Property.

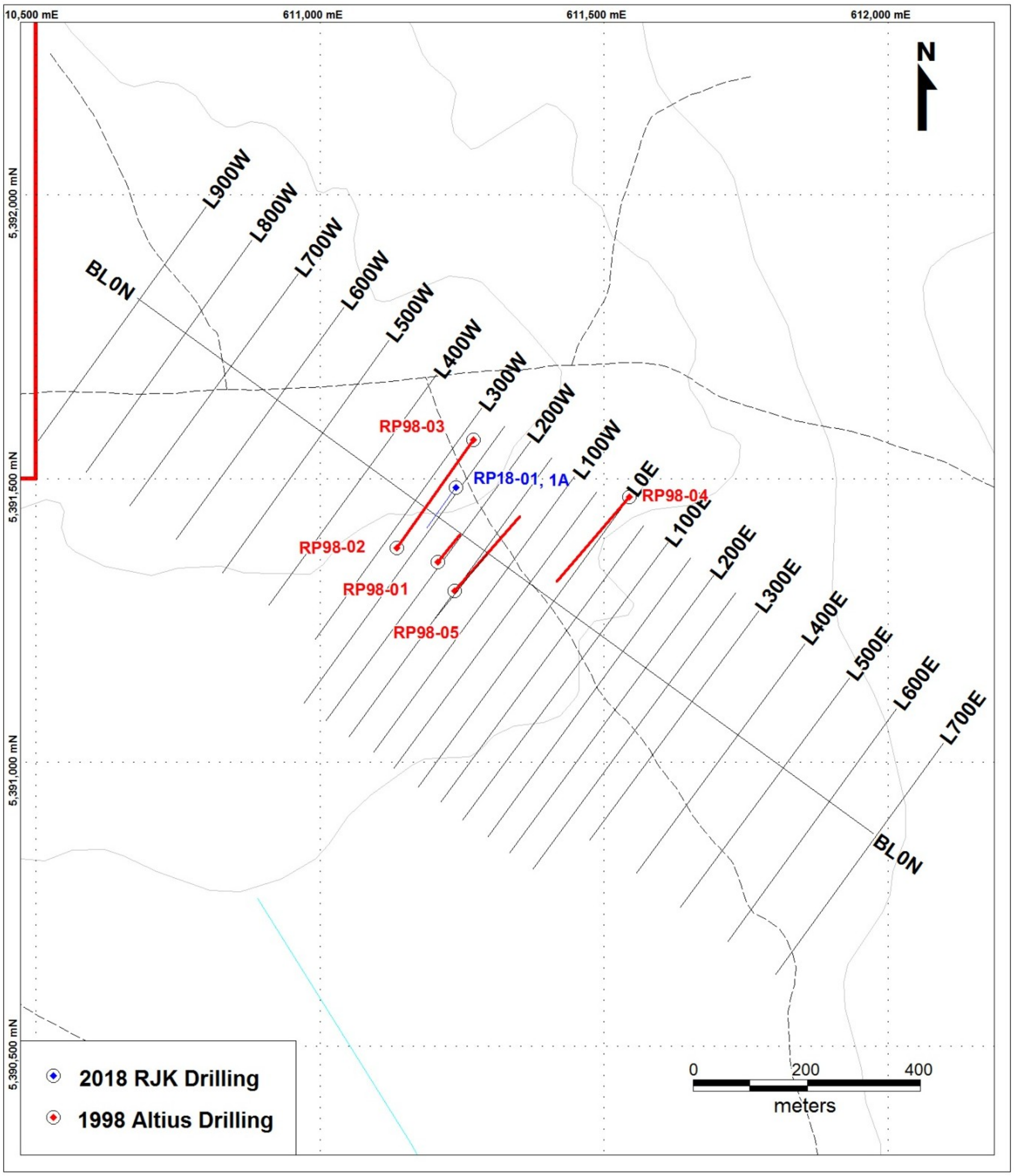

Figure 43. Drill Hole Location Map

A summary of drill holes is provided in Table 3.

Hole ID	Year	Easting	Northing	Grid East	Grid North	Depth	Azimuth	Dip
RP98-01	1998	611207	5391352	2+00W	0+60S	79.25	035	-45
RP98-02	1998	611269	5391568	2+75W	0+85S	137.16	035	-44
RP98-03	1998/99	611135	5391377	2+75W	1+44N	263.65	213	-46
RP98-04	1998/99	611544	5391467	0+00E	2+25N	258.47	213	-45
RP98-05	1998/99	611237	5391302	1+50W	0+85S	245.67	33	-46
*RP18-01	2018	611240	5391485	N/A	N/A	201	213	-78
*RP18-01a	2018	611241	5391485	N/A	N/A	271	213	-78

(*indicating hole lost)

Table 3: Drillhole Summary

A total of 984.2 meters of drilling was performed by Altius Minerals in 1998/99 and during the fall of 2018, RJK Exploration drilling a total of 472 meters, although RP18-01 was lost and had to be re-drilled as RP18-01a. The total depth achieved by RJK during its drilling program was 271.71 meters. Unfortunately, the hole was not completed before the drill had to be demobilized from the Property due to mechanical issues and the program suspended as a result.

All drilling at Rolling Pond was performed in the area of the large outcropping quartz zone that extends for approximately 1.2 km kilometers in strike length and running in a northwest to southeast direction. Altius had targeted a high chargeability and well defined high resistivity within a broader zone of low resistivity as defined by the ground IP survey. All holes drilled by Altius were fairly consistent in intersecting large packages of conglomerates and sediments, a large graphitic fault zone, a large quartz bearing hydrothermal system and intermediate to felsic volcanic units at depth. One hole, RP18-04, intersected a sliver of ultramafics. The best gold values returned from drilling occurred in drill hole RP98-03 which assayed 356 ppb Au over 1.5 meters from 217.5-219.0 meters depth.

Drilling by RJK attempted to intersect the higher grade 356 ppb Au intersection noted in drill hole RP98-03 at a deeper level based on its initial assumption that it needed to target the zone deeper and penetrate below the boiling zone using the model of a low sulphidation epithermal system. Unfortunately, the hole was not completed and this particular target area remains untested due to the termination of the drill program as a result of mechanical issues. Assays from the main section of the core returned anomalous gold values of 206 ppb Au over 2.65m from 215-217.65 meters depth.

A geological cross section looking northwest for the Altius and RJK drill holes RP98-02, RP98-03, RP18-01 and RP18-01A has been provided in Figure 44.

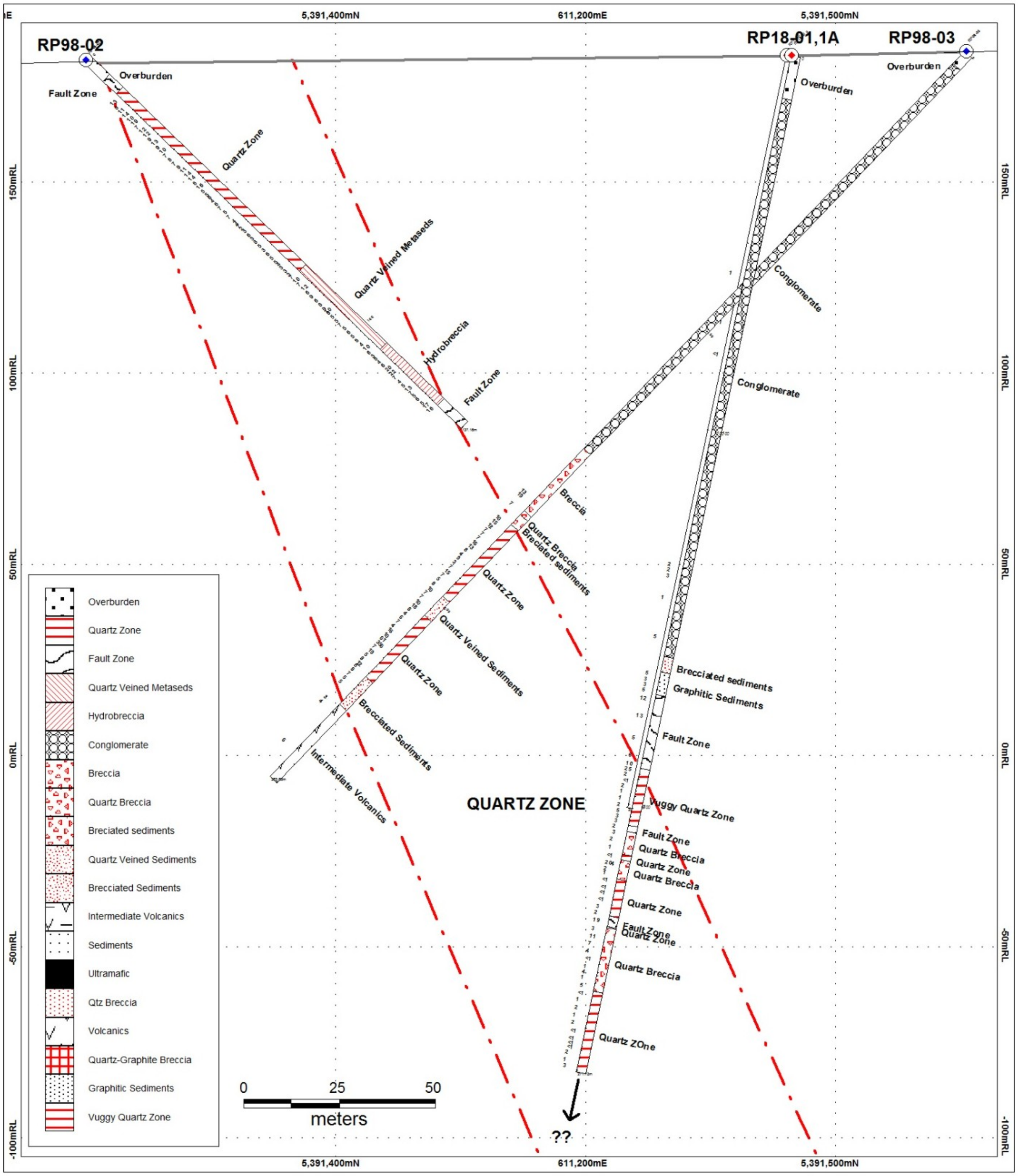

Figure 44. Drill Section for holes RP98-02, RP98-03, RP18-01 and RP18-01A (looking NW)

10.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

10.1 Sampling Methodology and Security

RJK collected grab samples of bedrock and boulders in the normal manner by hammer or maul with fist size samples being the norm. All samples collected were placed in numbered plastic sample bags along with a numbered sample ticket and sealed by the sampler.

For the soil geochemical survey, conventional soil augers were used. Samples of "B" horizon soils were collected where possible, and placed into labeled kraft soil bags. These were then air dried and sorted for shipment to the laboratory.

Once organized, all samples were placed in poly-weave bags within a secure storage area while awaiting shipment. They were subsequently delivered directly by the managing project geologist to Eastern Analytical Laboratories in Springdale Newfoundland, where they were submitted for multi-element analyses, and fire assays for gold.

Drill core was sampled generally at two metre intervals, and divided in half using a manual core splitter. One half of the sample was placed back into the core box, the other half into a plastic sample bag. A numbered sample ticket was placed within each bag, which was then sealed. The splitter was routinely cleaned between samples. Core samples were subsequently delivered directly by the managing project geologist to AGAT Laboratories drop of site located in St. John's Newfoundland, where they were submitted for fire assay gold analysis.

10.2 Eastern Analytical Limited

Eastern Analytical Ltd., located on 403 Little Bay Road, PO Box 187, Springdale, NL A0J 1T0 is an ISO 17025 accredited lab that been operating in Newfoundland for approximately 30 years.

The following procedures were used by Eastern Analytical Ltd. to complete the analytical work on samples submitted by RJK Explorations Ltd.

Sample Preparation (Soils)

1. Soils are sorted, labelled and dried at 60^{o}C until completely dry.
2. They are macerated with a rubber mallet, while still in the original soil bag.
3. They are then screened to -80 mesh, the + 80 mesh material is discarded and the – 80 mesh material is rolled to homogenize it, and kept as the sample in paper pulp envelope.

Sample preparation (Rock)

1. Samples are organized and labelled when they enter the lab. Then they are dried at approximately 60°C.
2. After drying is complete, samples are crushed in a Rhino jaw crusher to approximately 80% -80 mesh sized material.
3. The complete sample is riffle split down to approximately 250g of material, and the remainder of the sample is bagged, labelled and stored as coarse reject.
4. The 250 g split is pulverized using a ring mill pulverizer to approximately 95% -150 mesh sized material.
5. The ring pulverizers and jaw crushers are cleaned with silica sand and compressed air between clients, and inspected and cleaned with silica sand when needed between samples as well.

Fire assay procedure for Au

1. Samples are arranged in batches of 24, including a blank and an internal standard.
2. 30g crucibles for rock/core and 20g crucibles for soils are laid out, and cup #'s recorded on a fire assay sheet along with the corresponding sample #'s to be weighed.
3. A scoop of the appropriate flux (PbO) for the type of sample is added to each cup.
4. 15g (1/2 AT) or 30g (1AT) of sample is weighed into each numbered crucible.
5. The appropriate amount of flour or niter is weighed into each sample.
6. Each sample is stirred to homogenize.
7. Ag nitrate is added to each cup, and appropriate std solution where required.
8. The samples are then fused in a 2000°F oven. They are then poured into a cooling mold and the Pb button is separated from the glass/slag.
9. Each Pb button/sample is then cupelled at 1800°F. After removal from the oven, and cooling, the Ag beads obtained are put in test tubes for digestion.

Digestion of Au samples

1. The racks of 24 test tubes have nitric acid added to remove the Ag, and hydrochloric acid to create aqua-regia which dissolves the Au. They are heated on a hot plate for 90 minutes to aid dissolution of the Au.
2. After digestion the samples are cooled to room temperature, topped to volume with deionized water, and stirred to homogenize.
3. Samples are then analysed by Atomic Absorption (AA).

ICP- Procedure (ICP-34)

1. Samples are arranged into racks of 36 samples + 2 duplicates + blank and 1 CANMET standard to make a rack of 40 total test tubes. This information is recorded on an assay sheet with the corresponding rack #.
2. 0.5 g of sample is weighed into each test tube.
3. Concentrated Nitric acid and Hydrochloric acid is added to each test tube.
4. The racks of samples are then gradually heated on a hot plate to aid in dissolution of the elements to be tested.
5. Samples are then cooled to room temperature, topped to volume with deionized water, and stirred to homogenize.
6. After an hour to settle the sediments, the samples are analysed by Inductively Coupled Plasma (ICP). All elements within each package are read at the same time.

10.3 AGAT Laboratories

AGAT Laboratories is located on 57 Old Pennywell Road, St. John's, NL. The St. John's branch is not a fully functional lab but acts as a drop off location for shipments of mineral exploration samples. AGAT is a full-service, ISO 17025 accredited, and ISO 9001 certified lab that has 13 scientific divisions across Canada.

The following procedures taken from AGAT's website describe the preparation and assay process used by AGAT to complete the analytical work on samples submitted by RJK. RJK's samples were assayed using the Fire Assay Method with an ICP Finish.

Mineral Sample Preparation

During mineral sample preparation, geological material is broken-down into a fine, dry pulp that can be sub-sampled to provide a representative sample of the original rock. Sample preparation is key in ensuring that the target elements are effectively released from the rock for decomposition and further analysis. Quality protocols are followed at AGAT Laboratories during all stages of sample preparation including proper handling, safety and sample tracking.

We utilize a specialized *Bar-coding Tracking System* that allows each sample to be given a unique identification number as they are scanned into the laboratory. This allows samples to be tracked throughout all stages of analysis and enables us to easily monitor progress.

- **Drying** of mineral samples is variant on the type of sample type due to mass, moisture and matrix. It is important that all the moisture content of samples are removed to ensure that particles do not adhere to the preparation equipment.

- **Crushing** of samples is required when particle sizes are too large for pulverizing equipment. This volume reducing process is normally applied to large sample types such as rocks and core.

- **Splitting** is a cost-effective method of reducing sample volume and splits the sample into representative sub-samples. To ensure a proper representative sample is obtained, careful consideration is taken when choosing the size of the splitter and its contact with the sample in order to split the rock without bias.

- **Pulverizing** of samples creates a fine homogeneous powder which allows for a representative sub-sample to be taken for analysis. Low chrome steel bowls are utilized, as any trace contaminants from the equipment would be negligible when compared to the content in the sample. For special projects, AGAT Laboratories can also select specialized bowl materials to avoid contamination minerals when targeting certain elements.

- **Screening** is performed on samples to determine the mass distribution of various size fractions. Mesh sizes can be customized for multiple screening processes.

Fire Assay Analysis

Precious metals such as gold, silver and platinum are in high demand in today's market. Whether the demand is for ore-grade analysis or high volume baseline fire assay gold exploration work, AGAT Laboratories' has extensive expertise in silver, gold and PGE determinations.

Many techniques can be used for precious metal analysis and it is important to consider the sampling matrix when choosing the best methods for detection. Procedures for precious metal analysis include a combination of lead collection fire assay and either an ICP, ICP-MS, AAS and gravimetric finish. Precious metal determination is also available for exploratory work in soils using Aqua Regia Digestion and ICP-MS Finish. Cyanide leaches can also be effective in grassroots exploration to detect trace levels of gold fragments in large samples, determining fine gold fractions, or predicting the potential gold cyanide extraction capacity.

Precious Metals Services

- Fire Assay lead collection with ICP, AAS or gravimetric finish
- Aqua Regia Digestion
- Cyanide Leaches
- Metallic Screen with Fire Assay Finish

11.0 DATA VERIFICATION

The author visited and worked directly on the property from September through November 2018 overseeing and directly participating in the exploration program including portions of the drilling program. The author was directly involved in sampling of field samples as well as a large portion of the drill core.

11.1 Quality Assurance / Quality Control Review

RJK exploration work to date has been preliminary in nature. During the drill, a QA/QC program of insertion of reference standards and blanks was undertaken. A series of three standards plus laboratory quality blank material was inserted at selected intervals.

Moving forward RJK should develop an appropriate QA/QC program to include the insertion of certified reference standards and blanks into the sample sequence of rocks and soil samples. In addition, a program of check samples should be considered where selected pulps of mineralized material are sent to a secondary lab to verify the results of the primary lab. The work completed by both RJK on the Rolling Pond project is preliminary in nature. The author is of the opinion that the analytical data is acceptable.

12.0 ADJACENT PROPERTIES

There are several early stage exploration projects currently active in the area of the Rolling Pond Property. Immediately adjacent on the southern portion of the claims, Vulcan Minerals Inc, New Found Gold Corp. and several individual prospectors have claims staked. Individual prospectors have also staked directly onto the Property on its northern boundary (Figure 2). The most significant occurrence in this area is known as the Chiouk Brook Au Prospect. This occurrence is located approximately 1.5 kilometers from the southern portion of the Rolling Pond Property claim group. Rock sampling during 2001 by Altius returned two samples greater that 8 g/t Au and one greater than 17 g/t Au. A total of 16 drill holes have been completed on this target. The best results based on a 2003 Altius program include 2.04 g/t Au/5.9m in DDH 02-03; 3.6 g/t Au/1.7m in DDH 02-01; 2.7 g/t Au/0.84m in DDH 02-07 (Barbour et. al. 2003 assessment report[002D/0452]).

Burton (1987) described the discovery outcrop as a massive, fine-grained, siliceous sediment which contained up to 5 percent disseminated arsenopyrite. Grab samples from the exposure assayed up to 1789 ppb Au. Approximately 10 meters downstream from the outcrop boulders similar to the discovery outcrop were found. These boulders contained up to 20 percent disseminated arsenopyrite, and when sampled and assayed were found to contain up to 0.6 oz/t Au and 4.06 percent As (Burton, 1987). An unsuccessful attempt at trenching near the discovery outcrop exposed five more mineralized boulders.

The mineralized zone as observed in diamond drill core (CB-86-2) is about 22 m thick. It consists of variable amounts of disseminated arsenopyrite and lesser pyrite, pyrrhotite and chalcopyrite within silicified tectonic breccia and serpentinite (Burton, 1987). Within the tectonic breccia the arsenopyrite occurs as disseminations associated with brecciated siliceous stringers. Minor arsenopyrite also occurs within narrow graphitic zones. In the serpentinite the arsenopyrite occurs as fine disseminations, tiny stringers and locally as coarse-grained euhedral crystals up to 3 mm long (Burton, 1987). The Chiouk Brook Prospect is thought to be part of a much larger system and structure that extends through the Rolling Pond Property.

One development project occurs in the area. The Beaver Brook Antimony Mine is situated approximately 16 kilometers northeast of the eastern side of the Rolling Pond Property. The Antimony deposit has proven reserves of 2.2 million tonnes of ore grading 3.99% antimony at a 1.5% cutoff grade (Morrisey and House, 1998). The mine is currently owned by a Chinese group and is under care and maintenance.

The information above has not been verified by the qualified person who prepared this report and that the information is not necessarily indicative of the mineralization on the Rolling Pond Property.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been completed historically or by RJK on any samples taken from the Property.

14.0 MINERAL RESOURCE ESTIMATES

There are no current or historic mineral resource estimates completed on any area encompassed by the Property.

15.0 OTHER RELEVANT DATA AND INFORMATION

There are no other relevant data and available information pertaining to the Property known to the author not already included in this report.

16.0 INTERPRETATION AND CONCLUSIONS

At the regional scale, the Rolling Pond Property lies within the Exploits Subzone of the Dunnage tectonstratigraphic Zone of Newfoundland. The Subzone is comprised of Cambro-Ordovician ophiolitic rocks, early Paleozoic island-arc and back-arc derived sedimentary and volcanic rocks, post-accretion Silurian sedimentary and volcanic rocks, and Siluro-Devonian intrusive rocks (Figure 5). A portion of the Property encompasses the contact between and the older Cambro-Ordovician units the late Devonian intrusive rocks with the latter considered a potential late driving force for remobilization of fluids in the area. This is not uncommon with Siluro-Devonian granites on the island of Newfoundland. The presence of ophiolitic rocks suggest deep seated fault structures exist within the Property Boundary.

The Property, although considered Greenfield in nature, is believed to be a Property of merit. The presence of a large, outcropping hydrothermal system exists on the Property and has only been tested on approximately 275 meters of a known 1.2 kilometer strike length. Geophysical ground data suggests that the structure runs for at least 1.6 kilometres while remaining open. Additional new target areas have been generated in recent months and much of the Property has seen little to no exploration activity. Exploration efforts should also focus on the significance of gold and nickel noted in the area as related to the ultramafics that occur on the Property.

Although the abovementioned areas are considered prospective for hydrothermal gold-style mineralization and some have been tested by only limited diamond drilling programs, no economically viable deposits gold mineralization has been found to date.

17.0 RECOMMENDATIONS

It is the opinion of the author of this report that the Rolling Pond Property is of sufficient merit to warrant additional exploration work. The following exploration program is recommended.

Phase 1

1. Prospecting throughout the entire land package with focused efforts along the main Rolling Pond structural Trend. Special attention should be given to the extensions outward from the drilling area in an attempt to identify areas within the hydrothermal system where better gold grades might occur.
2. Soil sampling over the historically gridded area where drilling has occurred, and along the extensions. Additional soils coverage is required in the area to the south-southeast where reconnaissance work during 2018 located soil and geophysical anomalies.
3. Additional IP and magnetics surveys to delineate the chargeability trend extending southeast from previous work, and in the area of reconnaissance IP performed during 2018.
4. Trenching of the newly identified soil and geochemical anomaly and any other anomalies delineated from the above work.

Table 4 summarizes the exploration program proposed.

Item			Cost
Prospecting	14 man days @ $350/day	$	4,900
Soil Sampling	500 samples @ $75/sample	$	37,500
IP	10 km @ $2500/km	$	25,000
Magnetics	50 km @ $150/km	$	7,500
Trenching	25 hrs @ $180/hour	$	4,500
Total (with 10% Contingency)		$	87,340

Table 4: Phase 1 Budget Recommendations

Phase 2

Upon favourable results from the Phase 1 program, drill testing of prioritized targets should be completed. Table 5 summarizes the exploration program proposed.

Item			Cost
Drilling	1000 metres @ $200/m (All in)	$	200,000
Total (with 10% Contingency)		$	220,000

Table 5: Phase 2 Budget Recommendations

18.0 REFERENCES

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Annual Report of the Mining Department for Newfoundland and Labrador. Newfoundland and Labrador Geological Survey, Assessment File NFLD/0106, 1954, 22 pages.

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19.0 DATE AND SIGNATURE PAGE

Date and Signature Page

The effective Date of this report is February 19, 2019.

{SIGNED AND SEALED}
[R. Dean Fraser, RDF Consulting Ltd.]

R. Dean Fraser P.Geo
Date of Signature: February 19, 2019