



GREENLAND MINES

NI 43-101

Independent Technical Report

Effective Date:
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PROJECT

Skaergaard Project

Southeastern
Greenland

PREPARED BY

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 **Technical Report on the
Skaergaard Project, Southeastern
Greenland
Report for NI 43-101**

Major Precious Metals Corp.

SLR Project No: 233.03636.R0000

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1.0 SUMMARY

1.1 Executive Summary

SLR Consulting Ltd (SLR) was retained by Major Precious Metals Corp. (Major Precious Metals) to complete an update of the Mineral Resource estimate for the Skaergaard Project (Skaergaard or the Project), located in Southeast Greenland. The purpose of this Technical Report is to support the 2022 update of the Mineral Resource estimate (MRE) for the Project with an effective date of November 22, 2022. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). A site visit was carried out by Philip A. Geusebroek, M.Sc., P.Ge., SLR Consultant Geologist, and Murray Dunn, P.Eng., SLR Senior Mining Engineer on August 21 to 29, 2021, during the completion of Major Precious Metals' inaugural drill season.

The Project is located in the central portion of the East Coast of Greenland, approximately 450 km west of Iceland. Major Precious Metals acquired Skaergaard from Platina Resources Ltd. (Platina) in 2020 and owns a 100% interest in the two Mineral Exploration Licences (MEL) that comprise the Project. In January 2021, Major Precious Metals was granted a third MEL adjacent to the Project.

Skaergaard is a platinum group element-gold (PGE-Au) deposit hosted in the leucocratic gabbro layers (L0 to L3) of the Triple Group of the Skaergaard Intrusion, a layered mafic igneous complex in Southeast Greenland. The Project is situated in an area of extremely rugged mountainous terrain, glaciation, and frequently severe climatic conditions and is approximately 40% covered with glaciers, including the large Forbindelses Glacier. The mineralization is strongly layered, with seven horizons (H0 to H6) recognized.

The updated November 22, 2022 MRE builds on the work that was undertaken for the 2021 MRE. The updated MRE consists of approximately 160 million tonnes (Mt) of Indicated Mineral Resources at a grade of 2.23 g/t of palladium equivalent (PdEq) containing 11.4 million ounces (Moz) of PdEq and approximately 205 Mt of Inferred Mineral Resources at a grade of 2.14 g/t PdEq containing 14.1 Moz PdEq.

The 2022 MRE is based on information provided from a total of 93 diamond drill holes (DDH) and 30 channel samples, totalling 42,050 m of drilling and 1,409 m of channel sampling, completed between 1989 and 2021. The updated MRE includes 32 DDH spanning 7,787 m of drilling and four additional surface channels completed in 2021, and assumes an underground mining scenario at Skaergaard.

The 2022 MRE is built on interpreted mineralized horizons modelled in Leapfrog software, correlated in context of interpretation of the four (L0 through to L3) leucocratic gabbro horizons of the Triple Group, and developed using new PhotoSat topography and image data, palladium to gold (Pd: Au) ratios, platinum (Pt) concentration, and the new simplified geological model. Mineral Resources are estimated for two deposit areas: the main area, located south of the northern edge of the Forbindelses Glacier and under the glacier, and the area north of the Forbindelses Glacier.

The drilled grade and thickness results for the 2021 field season agree with those interpreted and interpolated into previously undrilled areas in the 2021 MRE, which supports the interpreted consistency of grade in each horizon and underpins the validity of the ranges set for Mineral Resource classification in the 2022 MRE.

In light of the increases in precious metal prices in recent years, and importance of PGEs, which represent approximately 70% of the Skaergaard deposit's value, the 2022 MRE continues to be expressed in terms of PdEq ounces per the 2021 MRE. SLR notes that the historical 2013 resource estimate had been expressed in gold equivalent (AuEq) ounces.

Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were used for Mineral Resource classification.

The Qualified Person (QP) is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the MRE.

A summary of the MRE at a cut-off grade of 1.43 g/t PdEq is presented in Table 1-1.

**Table 1-1: Summary of Mineral Resources – Effective November 22, 2022
Major Precious Metals Corp. – Skaergaard Project**

Category	Mineralized Horizon	Area	Tonnage (Mt)	Grade (g/t)				Contained Metal (Moz)			
				PdEq	Pd	Au	Pt	PdEq	Pd	Au	Pt
Indicated	H5	N of Glacier	0.13	3.00	0.29	2.47	0.04	0.01	0.00	0.01	0.00
		Main	12.12	2.85	0.60	2.03	0.06	1.11	0.23	0.79	0.02
	H3	N of Glacier	3.36	2.05	0.48	1.40	0.05	0.22	0.05	0.15	0.01
		Main	40.76	1.91	0.84	0.95	0.06	2.51	1.10	1.24	0.08
	H0	N of Glacier	19.41	2.37	2.08	0.18	0.15	1.48	1.30	0.11	0.09
		Main	83.17	2.27	2.00	0.15	0.16	6.08	5.36	0.39	0.43
	Total Indicated	ALL	158.95	2.23	1.57	0.53	0.12	11.41	8.04	2.70	0.63
	Inferred	H5	N of Glacier	13.86	2.34	1.21	0.97	0.11	1.04	0.54	0.43
Main			38.40	2.49	0.62	1.68	0.07	3.08	0.76	2.08	0.08
H3		Main	40.42	1.74	0.92	0.72	0.06	2.27	1.19	0.94	0.07
		H3_L1	N of Glacier	0.04	2.40	0.53	1.70	0.04	0.00	0.00	0.00
Main			7.78	1.97	0.96	0.87	0.08	0.49	0.24	0.22	0.02
H0		N of Glacier	15.38	2.20	1.91	0.18	0.14	1.09	0.95	0.09	0.07
		Main	89.54	2.13	1.88	0.13	0.16	6.14	5.43	0.38	0.45
Total Inferred		All	205.42	2.14	1.38	0.63	0.11	14.11	9.11	4.13	0.74

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. PdEq grades were calculated using the formula $\text{PdEq (g/t)} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$, which assumes metal prices of US\$1,725/oz Pd, US\$1,800/oz Au, and US\$1,250/oz Pt, metallurgical recoveries of 86% Pd, 89% Au, and 80% for Pt, and standard commercial terms for a precious metals concentrate.
3. Mineral Resources are estimated at a cut-off grade of 1.43 g/t PdEq, which assumes underground mining costs of US\$35/t, processing costs of US\$20/t, and general and administration (G&A) costs of US\$5/t.
4. Reasonable prospects for eventual economic extraction were satisfied by constructing polygons using blocks above a grade-thickness field expressed as minimum mining thickness of two metres multiplied by the cut-off grade (1.43 g/t PdEq), including a visual check on the geometry and spatial continuity of the mineralization.
5. Bulk density is 3.12 t/m³.

6. Numbers may not add due to rounding.
7. The Main area includes material south of the northern edge of the Forbindelses Glacier and under the glacier, and the N of Glacier area includes material to the north of the Forbindelses Glacier.

The QP notes that exploration potential could extend to the limits of the mineralized Triple Group horizons inside the boundaries of the Skaergaard Intrusion, which is likely also constrained by the Marginal Border Series rock. Further drilling could increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated Mineral Resource material, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately.

With respect to further study, SLR notes that the new assay results on the northeastern plateau and the northern edge of the glacier, along with two historical holes and historical channel samples, will be used to assess the open pit potential in these areas and to choose a starting point for underground mining as part of a future Preliminary Economic Assessment (PEA). Additional holes may be needed to define the pit areas. This northern area will also be investigated for site infrastructure in the PEA. Further study into the potential for underground bulk mining will also investigate increasing H₀ thicknesses using a lower cut-off grade.

1.1.1 Conclusions

SLR offers the following conclusions.

1.1.1.1 Geology and Mineral Resources

General

- The Skaergaard Intrusion is an example of a layered mafic igneous complex with stratiform PGE-Au and iron–titanium (Fe-Ti) oxide mineralization. The Skaergaard Intrusion is exposed over an area of 70 km², with approximate dimensions of 7.5 km (east-west) and 11 km (north-south). It has a tabular, sill like, bowl-shaped geometry, which dips southwards between 18° and 30°.
 - The Layered Series is sub-divided petrographically into the Upper, Middle, Lower, and Hidden zones. Within the upper 90 m of the Middle Zone is the Triple Group which is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic and melanocratic gabbro layers. All known PGE mineralization is associated with the Triple Group that thickens towards the centre of the intrusion and shows a greater concentration of Fe-Ti oxide layers towards the margins.
- The drilling, surveying, core collection, transport, logging, sampling, quality assurance and quality control (QA/QC), and security procedures meet industry standards and are of sufficient quality to support a Mineral Resource estimate.
- There are no known drilling, sampling or recovery factors that could materially impact the accuracy and reliability of the MRE results.

Exploration

- The summer 2021 program of 7,787 m of drilling in 32 DDH, and four channel samples affirmed significant grades across the main part of the deposit under the glacier, and expanded classified material at the west and east margins, and to the north. This resulted in a new 2022 MRE which included updates in mineral horizon selection interpretation, horizon thickness statistics, glacial bathymetry, and a change to physical dyke modelling.

- Further exploration could extend to the limits of the mineralized Triple Group horizons inside the boundaries of the Skaergaard Intrusion, which is likely also constrained by the Marginal Border Series rock. Further drilling could increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated Mineral Resource material, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately.

MRE

- An updated 2022 MRE was prepared by SLR, using DDH and channel sample data generated by Major Precious Metals and its predecessors to create an updated block model. The MRE is based on information provided from 93 DDH and 30 channel samples, totalling 42,050 m of diamond drilling and 1,409 m of channel sampling, completed between 1989 and 2021. The MRE also includes the results of the 2020 SLR resampling of most 2011 core.
- The updated MRE, with an effective date of November 22, 2022, consists of:
 - Indicated Mineral Resources of 160 Mt at a grade of 2.23 g/t PdEq containing 11.4 Moz of PdEq
 - Inferred Mineral Resources of 205 M at a grade of 2.14 g/t PdEq containing 14.1 Moz PdEq.
- The 2022 MRE includes updates in mineral horizon selection interpretation, horizon thickness statistics, glacial bathymetry, and a change to physical dyke modelling, resulting in approximately 22% more tonnage and approximately 28% more metal content than the 2021 model.
- Updated material classification with the 2021 exploration drill results, using the same 1.43 g/t PdEq and 2.0 m minimum thickness criteria from the 2021 MRE, results in large scale conversion of Inferred Mineral Resource to Indicated Mineral Resources. Conversion of Inferred Mineral Resources led to a 95% increase in Indicated Mineral Resource tonnage, and a net 6% decrease in Inferred Mineral Resource tonnage.
- The MRE uses the same palladium and gold metal price assumptions as in the previous MRE, and assumes an underground mining scenario.
- The 2020 resampling program results for palladium, gold, and platinum are of sufficient quality to support Mineral Resource estimation as incorporated into the Mineral Resource database. The QP notes that statistical analyses showed results close to the original assays, which suggests that grades are fairly uniform and repeatable.
- The bulk density review indicates that density would be more appropriately set at the gabbro average of 3.12 g/cm³ for the purposes of the Mineral Resource estimate.

Geological Model

- SLR has produced a wireframe model of the geology of the Skaergaard deposit, using sectional information, drilling, and mapping.
- SLR has produced a wireframed interpretation of the L0 through L3 leucocratic gabbro marker horizons of the Triple Group, using the drill data and the new PhotoSat data.
- SLR has modelled four of the mineralized horizons, H0, H3L1, H3, and H5, using the light-coloured (leucocratic) horizon interpretation as a positional guide.
- The primary dyke orientation and thicknesses run approximately east-west, and the secondary orientations run approximately north-south in a perpendicular fashion. These dykes show extensive continuity and persistent thicknesses in both vertical and lateral dimensions, and crosscut the leucocratic L0-L3 horizons in outcrop north of the Forbindelses Glacier. The camp

area likely over-represents barren dyke material, which may in part explain the lower camp elevations.

- SLR has produced a semi-quantitative physical model of the dominant east-west trending mafic dykes.
- There is good correlation between low magnetic susceptibility readings and leucocratic gabbros.

Topography

- For 2021, Major Precious Metals procured 0.5 m Landsat topography data and imagery covering the Skaergaard Intrusion and adjacent area around Miki's Fjord from PhotoSat. The relative horizontal accuracy of PhotoSat's precision orthophotos is generally better than 50 cm over distances of 10 km. For elevation, the root mean square error (RMSE) of the PhotoSat survey is 15 cm.

Collar Surveys

- Original borehole coordinates, collar elevations, and depths drilled from the surface of the Forbindelses Glacier are based on historical surveying. This glacier is known to have significantly receded since 1989.
- In July of 2011, a total of 39 drill holes and two channels were surveyed with real-time kinematic positioning (RTK-GPS) equipment by Asiaq Greenland Survey (Asiaq). The remaining 32 historical DDH and 24 historical channels were not located and not resurveyed.
- In August and September 2021, Asiaq surveyed all drill hole collars and channels completed in the 2021 field season. Asiaq also established a new fixed point on Kraemer Island which can be used for future survey work.
- The distance between topographic surface and current collar elevations is generally between 5 m and 10 m above the topographic surface but is often ± 5 m. The distance between topographic surface and historical collar elevations is generally within ± 5 m but can be up to ± 35 m in holes with a D* prefix. The QP considers that this leads to some waviness in the mineralized horizons but does not materially affect the MRE.

Downhole Surveys

- Nine 2021 holes lack good quality downhole survey data but likely have similar deviation to the other 2021 holes at depth, given the consistency of the rock package and relative lack of structure. In addition, the 300 m to 600 m spacing of the holes outweighs any positional change in horizons resulting from hole deviation. The broad spacing of the drilling and the consistent dip results of planned dips offset concerns about the downhole survey data which was not acquired successfully.
- The poor downhole survey QC on some of the 2021 drill holes would not have a material impact on the MRE.

Channels

- Using updated PhotoSat topography data and new imagery in context of the updated geology and mineralization interpretation, SLR has repositioned the unsurveyed channel samples north of the Forbindelses Glacier with sufficient confidence to classify Inferred Mineral Resources in the area.
- The excellent work done in surveying the extant historical channels with handheld GPS and photographing them shows that SLR's 2021 historical channel repositioning was accurate in a general sense, but samples may be at lower elevation on the west side of the outcrop. Sample

lengths and surveyed lengths, and azimuths do not agree with the historical samples in the SLR database. The historical channels do not support any classification higher than Inferred Mineral Resource.

- The 2021 channel sampling contributes to the interpretation of the mineralized horizons, but handheld GPS pickups of historical samples correlate poorly with historical lengths, positions, and orientations.

Database

- The database is currently composed of several separate components which were assembled and exported to the Mineral Resource database, and is not currently warehoused in an industry standard geological information management system (GIMS).

QA/QC and Assay Verification

- Sample preparation and analysis workflows and practices are sufficient to support an updated MRE.
- QA/QC information is limited for drilling and sampling data prior to 2000, but relatively complete for 2008 to 2011 information in the Mineral Resource database. SLR reviewed available QA/QC reports and did not identify any significant issues. QA/QC programs as designed and implemented by the prior owners were based on industry standard practice at the time.
- Historical assay certificate information is also limited for drill data prior to 1990. This impacted verification of the assays in the Mineral Resource database. SLR's verification of the available certificate data did not show any significant discrepancies.
- The QA/QC program implemented for the 2021 field program meets industry standard practice, and no significant contamination or bias was identified. In SLR's opinion, however, for future drilling programs, the current CRMs should be reviewed to ensure that the sample matrix is suitable for the mineralization at Skaergaard.
- The information contained in the Mineral Resource database is of sufficient quality to support the Mineral Resource estimate.

1.1.2 Recommendations

SLR offers the following recommendations.

1.1.2.1 Geology and Mineral Resources

Exploration

1. To confirm historical drilling and potentially define additional Inferred and Indicated Mineral Resources, fan drill holes through the down dip extension south of the Forbindelses Glacier where it is possible to install drill pads in the rugged terrain.
2. Carry out additional drilling at the western margin to increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately.
3. Using different dips, redrill holes where drilling has intersected barren dyke material.
4. Investigate the potential of titanium, vanadium, gallium, and other metals for their potential extractive value in underground or surface bulk mining studies.

5. Drill the remainder of the 300 m spaced holes, then move to deeper holes in the west side to validate 1990 and 1994 drill holes.
6. Drill the main shallow part of the deposit at 150 m spacing to ensure that the assessment of low spatial grade variability is correct for PEA level study.
7. Perform a mapping program over Skaergaard, possibly incorporating aerial drone photos, to appraise the dykes.

MRE

8. Investigate other mining scenarios including open pit and underground bulk mining with potentially lower cut-off grades.
9. Investigate the potential underground bulk mining viability of a thicker H0 horizon selected using a lower PdEq cut-off grade.
10. Perform more thorough geotechnical investigation to characterize rock and rock mass strength pertinent to mine and infrastructure design, including:
 - Geotechnical mapping of outcropping mineralized and surrounding horizons
 - More thorough geotechnical borehole logging, sufficient to assign Q and/or RMR characterizations
 - Sample collection for geotechnical laboratory testing (UCS, Triaxial etc.)

Geology

11. Continue investigation into using magnetic susceptibility (possibly confounded by dyke material) to roughly locate the stratigraphic position of mineralized horizons both to position sampling and to help correlate mineralized horizons from hole to hole.
12. Use trace element data to help correlate horizons in future models.
13. Update the geological model with projections of the Marginal Border Group.
14. Further refine the bathymetry of the ocean in the Mineral Resource model volume.
15. Conduct further mapping, reconnaissance and aerial photography work to understand dyke distribution and orientations.
16. Harmonize MRE horizon nomenclature with stratigraphic nomenclature in the next MRE.

Topography

17. Obtain an air photograph in late summer when there is minimal snow cover.

Collar Surveys

18. Retain a GIS professional to review the collar positions to ensure that the correct datums and conversions are used for each hole position.

Downhole Surveys

19. Retain a dedicated geological technician for subsequent drill programs to check the orientation of each hole before drilling and perform the continuous downhole surveys at drilling completion as a QC check and superseding survey to those performed during drilling.

Channels

20. Collect additional channel samples to support existing channel information, where safely achievable.

Database

21. Digitize historical hard copy density data.
22. Migrate the Skaergaard database to an industry specialized geodatabase software package which includes validated imports for log, survey, and assay information.
23. Update the Project database with separate PGE-Au and trace element tables based on different assay priorities in the compiled, overlapping raw assay table.
24. Perform a full database compilation from the various different format historical and current source components, and then migrate the datasets to an industry standard GIMS prior to the next MRE. All available densities should be incorporated into a separate table.
25. Complete an exhaustive search of all compiled files and reports, including internal report appendices, for more assay certificates, and audit any additional found information against the historical sample ID and grade information contained in the Project database, ensuring that certificate records exactly match those of the database.
26. Review/relog extant core where data, e.g., lithology, is missing.
27. Centralize the drill core to one secured location, to achieve a complete and coherent physical database for the deposit.

QA/QC and Assay Verification

28. Relog or check-log any extant drill core. Locate and investigate unsampled intervals for core sampling.
29. Consider searching for and assaying unsampled intervals in the extant core located in various places.
30. Continue to review all certified reference materials (CRM) for appropriateness, and source an alternative mid-grade platinum and palladium CRM with a more appropriate matrix for future drill programs.
31. Complete incorporation of multi-element assays into the Mineral Resource database in Leapfrog, in order to perform various internal studies and to determine correlations between other elements and mineralization/stratigraphy.

1.1.3 Proposed Program and Budget

In SLR's opinion, Skaergaard is in a prospective geological environment and further exploration is warranted. PGE-Au mineralization has been delineated by previous drilling and historical exploration. The continued application of modern-day exploration techniques focusing on diamond drilling, are recommended to confirm the width, length, and grades of mineralization at the Project followed by an updated Mineral Resource estimate and PEA using updated metal price forecasts to determine potential for eventual economic extraction. Following the completion of the work program in 2021/2022, SLR concurs with Major Precious Metals' proposed two additional phases of work as noted below.

1.1.3.1 Phase I

The primary objectives of the Phase I program proposed by Major Precious Metals are to advance the Project by upgrading Indicated Mineral Resource into Measured Mineral Resource; Inferred Mineral Resources into Indicated Mineral Resources and define the Mineral Resource potential for an initial pilot open pit north of the Forbindelses Glacier, followed by underground mining, as well as to assess potential credits in iron, titanium, vanadium, gallium, and other metals to increase the mineable widths of the mineralized horizons. The exploration and resource expansion program proposed by Major Precious Metals includes undertaking diamond drilling to upgrade Mineral Resource classes, as well as for metallurgical test work purposes. Following the 2022 Mineral Resource estimate the DDH locations have been positioned to maximise the potential for Mineral Resource upgrade and extension. Additional tasks will include field reviews of historical drill collar locations, geological and structural mapping, and re-sampling of surface mineralization to confirm the continuity of the mineralization and potential extensions, as well as the implementation of environmental and social baseline studies, metallurgical test work, and completion of a PEA.

Details of the proposed Phase I program are proposed in Table 1-2. SLR concurs with Major Precious Metals' planned work program and budget of approximately C\$18 million for Phase I.

**Table 1-2: Proposed Phase I Program
Major Precious Metals Corp. – Skaergaard Project**

Item / Detail	Estimated Cost (C\$000)
Logistics and Administration	
Mobilization/Demobilization	500
Helicopter Support	1,000
Supplies and Communications	250
Air/Sea Transport and Ship Accommodations	2,000
Camp Logistics Personnel	250
Sub-Total Logistics and Administration	4,000
Drilling	
Resource Uplift and Metallurgical Drilling (10,000 @ \$1,000/m)	10,000
QA/QC Materials and Supplies	150
Shipping	250
Professional Personnel (Geologists, Geotech, Surveying)	600
Sampling Preparation and Analyses	1,000
Sub-Total Drilling	12,000
Studies	
Environmental and Social Baseline Studies	250
Metallurgical Testing and Assistance	1,000
Updated Mineral Resource / Mineral Reserve Estimate	250
Preliminary Economic Assessment	500

Item / Detail	Estimated Cost (C\$000)
Sub-Total Studies	2,000
Phase I Total	18,000

1.1.3.2 Phase II

Advancing to Phase II will be contingent upon the results of Phase I. The primary objectives of the Phase II program proposed by Major Precious Metals are to advance the Project with diamond drilling and the continuing the environmental and social baseline studies, as well as additional metallurgical test work, completing a PEA and working towards a Pre-Feasibility Study (PFS). DDH locations would be proposed based on the results of the Mineral Resource estimate completed in Phase I.

Metallurgical test work will analyze a representative set of extant available drill core from Major Precious Metals' drilling. SLR will assist Major Precious Metals with the metallurgical evaluation of material from the Project and flowsheet development to ultimately support a PFS for the Project. The work will include a review of previous test work reports and development of a test work program. The objective of the test work program will be to confirm a flowsheet that can be taken forward into the next phase of test work to support a PFS, which would further involve optimization of test (processing) conditions and variability test work.

SLR concurs with Major Precious Metals' planned work program and budget of approximately C\$12 million for Phase II. Details of the proposed Phase II program are presented in Table 1-3.

**Table 1-3: Proposed Phase II Program
Major Precious Metals Corp. – Skaergaard Project**

Item / Detail	Estimated Cost (C\$000)
Environment and Social Baseline Studies	500
Additional Resource and HQ Metallurgical Diamond Drilling	10,000
Metallurgical Testing / Pilot Plan Test Program	1,000
Preliminary Feasibility Study	500
Phase II Total	12,000

1.2 Technical Summary

The Project is located in the central portion of the East Coast of Greenland, approximately 450 km west of Iceland. The nearest towns are Ittoqqortoormiit (population of 345), located approximately 450 km to the northeast, and Tasiilaq (population of 1,985), formerly known as the Ammassalik and Angmagssalik villages, located approximately 400 km to the southeast. Nuuk (population of 18,326), the capital of Greenland, is located approximately 1,000 km to the southwest. The total population of Greenland is approximately 56,000 people.

The closest major population centre is Reykjavik (population of 217,000), Iceland, approximately 630 km to the southeast.

1.2.1 Land Tenure

The Mineral Exploration Licences (MEL) that comprise the Project, MEL 2007-01 and MEL 2012-25, are 100% owned by Major Precious Metals. Major Precious Metals acquired the Project from Platina in November 2020. Both MELs are in good standing as of the effective date of this Technical Report.

MEL 2007-01 is 107 km² in size and the main Exploration Licence which covers the Skaergaard Intrusion. MEL 2007-01 was originally granted in 2007, with an original expiry date of December 31, 2022. An Addendum to MEL 2007-01 was granted on January 5, 2021, by the Greenland Mineral Licence and Safety Authority (MLSA) regarding the change of licence period and temporary adjustment down to zero Danish Krone (DKK) for the yearly required exploration expenses for 2020 and 2021. Following the Addendum, MEL 2007-01 is now valid until December 31, 2024.

MEL 2012-25, referred to as Qialivarteerpik (Sødalén), is 16 km² in size and located approximately 12 km from MEL 2007-01. MEL 2012-25 was originally granted in 2012 with an original expiry date of December 23, 2021. An Addendum to MEL 2012-25 was granted on January 5, 2021, by the MLSA regarding the change of the licence period and temporary adjustment down to zero DKK for the yearly required exploration expenses for 2020 and 2021. Following this Addendum, MEL 2012-25 is now valid until December 31, 2023.

On January 5, 2021, MLSA granted Major Precious Metals a new mineral exploration licence MEL 2021-10. MEL 2021-10 is approximately 754 km² in size and is valid until December 31, 2026. MEL 2021-10 is located on the eastern and west shore of the Kangerlussuaq Fjord, adjacent to MEL 2007-01 and MEL 2012-25 that comprise the Project.

There are no royalties on the Project except those payable to the Government of Greenland from revenue received when a project reaches the production stage.

SLR is not aware of any environmental liabilities on the property. Major Precious Metals has obtained all required permits to conduct the proposed work on the property. SLR is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

1.2.2 Accessibility, Climate, Local Resources, and Infrastructure

The Project is accessed by charter airplane from Akureyri, Iceland located at the north of Iceland, approximately 250 km northeast of the Icelandic capital of Reykjavik. Direct flight time by a de Havilland Twin Otter is approximately 2.5 hours to Sødalén (SOD), a 600 m long gravel airstrip that is maintained by the Government of Greenland and Norlandair; a charter airline based at Akureyri Airport, Iceland. The camp is located adjacent to the airstrip.

Skaergaard is located approximately 12 km from Sødalén and due to the steep terrain, a short helicopter flight is required to reach the property. The Project is also accessible by coastal shipping and marine craft in the Mikis Fjord and other inlets/fjords near the Skaergaard Intrusion when there is no sea ice, generally between the months of July and early October.

There are no road or rail connections between the Project and Greenlandic communities.

Skaergaard is located in an Arctic climatic zone characterized by long, cold winters and short, cool summers.

Water for summer exploration drilling is restricted to glacial runoff in small seasonal streams. The extreme winter climate and limited daylight limits exploration activities to the summer months since winter ice cover limits outcrop exposures as well as access to water for drilling operations, except for those areas near the sea. Fjords and coastal waters become ice-free in mid to late June enabling exploration activities to operate up to late September/early October.

There are little to no local sources of supplies or materials in eastern Greenland and all fuel, supplies, materials, and equipment used for exploration and drilling activities are typically transported via aircraft or ship (barge) from either Iceland (closest destination) or western Greenland (Kangerlussuaq or Nuuk). Exploration and mining operations in Greenland must generally be organized from a base level with new equipment and infrastructure suited to remote locations.

Experienced labour is available from Western Greenland and general labour is available from the local communities of Illoqqortoormiut and Tasiilaq. Major Precious Metals has reported that the Project enjoys the support of local communities.

An exploration field base camp has traditionally been located adjacent to the Søndalen airstrip. The camp built by the previous operator, Platina, in 2007, currently consists of 10 Weatherhaven tents, was last used by Platina during the 2011 field season, and has been used by Longland Resources (now owned by Conico Ltd.) since 2017. For future exploration requirements, Major Precious Metals plans to either upgrade the field base camp at Søndalen or use a passenger charter ship (converted icebreaker) to house geological and field, in addition to drilling, helicopter, and logistics personnel on site.

1.2.3 History

Although the Skaergaard Intrusion was discovered by L. R. Wager in 1930, exploration efforts increased in 1986 when Platinova Resources Ltd. (Platinova) acquired the Project. From 1986 to 1991, Platinova carried out a channel sampling and drilled more than 16,000 m of diamond drill core. Platinova and Corona Corporation (Corona) formed a joint venture (Platinova Corona JV) in 1988.

Platinova found anomalously high concentrations of gold in stream sediments and whole rock samples from the intrusion. Subsequent exploration by channel sampling, drilling, and assaying identified a stratabound zone rich in palladium and gold in the upper 100 m of the Middle Zone in the Layered Series of the intrusion. This zone, subsequently known as the Platinova Reef, can be traced in outcrop as well as underground across two-thirds of the area of the intrusion.

Gryphon Metals Corporation (Gryphon) in 2000 and Skaergaard Minerals Corporation (SMC) in 2003 both carried out exploration programs.

Platina took over the concession in 2007 and drilled more than 35,000 m of core between 2007 and 2011. A scoping study was completed on behalf of Platina in 2007 and studies were initiated to support a prefeasibility study in 2008, however, the Project was not advanced at that time due to metal prices.

Several historical resource estimates have been prepared between 2004 and 2013. These estimates are considered to be historical in nature, are relevant as they indicate the presence of mineralization on the Project, however, they should not be relied upon.

The Skaergaard deposit has been the subject of several metallurgical test work programs between 1988 and 2009. Investigations into potential treatment routes and selection and optimization of saleable

productions are still at a relatively early stage, although results were encouraging in terms of gold extraction.

There has been no past production from the Project.

1.2.4 Geology and Mineralization

The Skaergaard Intrusion, which is part of the Palaeogene Magmatic Province, is a series of gabbro and syenite intrusions which formed approximately 55 million years ago, during the opening of the Atlantic Ocean. The Skaergaard Intrusion lies between Archean basement gneisses and amphibolites, and a succession of late-Cretaceous sediments and Palaeocene-Eocene flood basalts.

A post-intrusion monoclinical folding event caused a regional eastward rotation of fault blocks, dipping 15° to 20° to the south, and an eastward dip of previously vertical dykes. The development of the monocline structure was accommodated by Tertiary normal faulting at various scales, ranging from slips along dyke margins to larger fault zones. Some faults have been inferred and/or mapped in the Skaergaard Intrusion, but are generally far apart and with minor offsets. Most of these faults are parallel to the hinge of the monocline. A mafic sheeted dyke swarm runs parallel to the coastline between latitudes 66° and 70°.

The Skaergaard Intrusion is exposed over an area of approximately 70 km² with dimensions of approximately 7.5 km (east-west) and 11 km (north-south) and has a tabular, sill-like geometry. The geometry was determined by faults which intersect the layers of the intrusion at approximately 90°. Its depth extent is estimated at four kilometres.

The intrusion is sub-divided into the following groups:

- The Marginal Border Series, several hundred metres thick, the product of crystallization along the walls of the magma chamber,
- The Upper Border Group, approximately 900 m thick, the product of downward crystal growth from the roof; and
- The Layered Series, approximately 2,500 m thick, which accumulated upwards.

The Skaergaard Intrusion is an example of a layered mafic igneous complex with stratiform PGE-Au and Fe-Ti oxide mineralization. The Layered Series is sub-divided petrographically into the Upper, Middle, Lower, and Hidden zones.

Within the upper 90 m of the Middle Zone is the Triple Group which is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic and melanocratic gabbro layers. All known PGE mineralization is associated with the Triple Group that thickens towards the centre of the intrusion and shows a greater concentration of Fe-Ti oxide layers towards the margins.

The PGE-Au occur as complex alloys of mixed precious metals with base metals (iron and copper).

1.2.5 Exploration Status

The last historical exploration to have taken place on the Project was in 2011. In the summer of 2021, Major Precious Metals carried out exploration activities on the property including 32 complete diamond drill holes for approximately 7,787 m of drilling and 241 m of channel sampling.

In SLR's opinion, there is excellent potential at Skaergaard to confirm the continuity, grade, and thickness, and extend the known mineralization within the favourable geological environment on the Project. Further exploration and evaluation activities are warranted.

1.2.6 Mineral Resources

A summary of the November 22, 2022 MRE is provided in Table 1-1.

The updated MRE builds on the work that was undertaken for the 2021 MRE. The Mineral Resource database is based on the 2021 Mineral Resource database, which was updated with the 2021 drilling and sampling information.

SLR updated the geological model for the 2022 MRE using updated mineralized horizons and a semi-quantitative mafic dyke model. The rest of the geological model remains relatively unchanged from that constructed by SLR in 2021. Given that drill holes are spaced approximately 250 m to 700 m apart and mineralized horizons are two metres to four metres thick, SLR used full length composites for each of the mineralized horizons, so that each mineralized horizon intercept on each hole is represented by one composite. Grade interpolation for each mineralized horizon was performed by a spherical search using inverse distance cubed (ID³) in three separate passes at 600 m, 1,200 m, and 3,300 m. A sub-blocked model was built in Leapfrog which split 20 m x 20 m blocks by the height of each model horizon, dipping directly south at the average 20° dip of the mineralized horizons. SLR chose the block size and dip to maximize the continuity of the blocks on each mineralized horizon. Block validation was carried out by generating a series of plan views of block grades and composite grades for Pd, Au, and Pt, for each mineralized horizon. SLR also ran a nearest neighbour (NN) estimate concurrent to the ID³ estimate, and generated swath plots and statistical comparisons for each horizon.

Mineral Resources were estimated at a 1.43 g/t PdEq cut-off grade, based on an assumed underground mining scenario. Mineral Resources were classified as Indicated and Inferred, with all resources north of the Forbindelses Glacier assigned the Inferred category.

2.0 INTRODUCTION

SLR Consulting (Canada) Ltd. (SLR) was retained by Major Precious Metals Corp. (Major Precious Metals) to complete an update of the Mineral Resource for the Skaergaard Project (Skaergaard or the Project), located in Southeast Greenland. The purpose of this Technical Report is to support the updated Mineral Resource estimate (MRE) for the Project with an effective date of November 22, 2022. Major Precious Metals is a Canadian mining company with shares traded on the following exchanges OTC: SIZYF and FRANKFURT: 3EZ. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

The Project is located in the central portion of the East Coast of Greenland, approximately 450 km west of Iceland. Major Precious Metals acquired Skaergaard from Platina Resources Ltd. (Platina) in 2020 and owns a 100% interest in the two Mineral Exploration Licences (MEL) that comprise the Project. In January 2021, Major Precious Metals was granted a third MEL adjacent to the Project.

Skaergaard is a platinum group element-gold (PGE-Au) deposit hosted in the leucocratic gabbro layers (L0 to L3) of the Triple Group of the Skaergaard Intrusion, a layered mafic igneous complex in Southeast Greenland. The Project is situated in an area of extremely rugged mountainous terrain, glaciation, and frequently severe climatic conditions and is approximately 40% covered with glaciers, including the large Forbindelses Glacier. The mineralization is strongly layered, with seven horizons (H0 to H6) recognized.

The 2022 MRE is based on information provided from a total of 93 diamond drill holes (DDH) and 30 channel samples, totalling 42,050 m of drilling and 1,409 m of channel sampling, completed between 1989 and 2021. The updated MRE includes 32 diamond drill holes (DDH) spanning 7,787 m of drilling and four additional surface channels completed in 2021, and assumes an underground mining scenario at Skaergaard.

2.1 Sources of Information

A site visit was carried out by Philip A. Geusebroek M.Sc., P.Geo., SLR Consultant Geologist, and Murray Dunn, P.Eng., SLR Senior Mining Engineer on August 21 to 26, 2021, during the completion of the Major Precious Metals' inaugural drill season. Previous site visits were undertaken by former SLR Consultant Geologist Jack P. Lunnon, CGeol, EurGeol, in 2020, and by Mr. Geusebroek on July 25 and 26, 2011, following the completion of the 2011 drill season.

Details of the 2021 and previous site visits are outlined in Section 12.

Discussions were held with the following Major Precious Metals personnel:

- Mr. Gustavo Delendatti, VP Exploration
- Mr. Jim Sparling, Skaergaard Project Manager
- Mr. Chris Roney, Senior Geologist

Mr. Geusebroek is the Qualified Person (QP) for this Technical Report, responsible for all sections.

The documentation reviewed, and other sources of information, are listed at the end of this Technical Report in Section 27 References.

2.2 List of Abbreviations

Units of measurement used in this report conform to the metric system. All currency in this report is US dollars (US\$) unless otherwise noted.

μ	micron	km/h	kilometre per hour
μg	microgram	kPa	kilopascal
μm	micrometre	kVA	kilovolt-amperes
a	annum	kW	kilowatt
A	ampere	kWh	kilowatt-hour
bbl	barrels	L	litre
Btu	British thermal units	lb	pound
°C	degree Celsius	L/s	litres per second
C\$	Canadian dollars	m	metre
cal	calorie	M	mega (million); molar
cfm	cubic feet per minute	m ²	square metre
cm	centimetre	m ³	cubic metre
cm ²	square centimetre	MASL	metres above sea level
d	day	m ³ /h	cubic metres per hour
dia	diameter	mi	mile
dmt	dry metric tonne	min	minute
dwt	dead-weight ton	mm	millimetre
°F	degree Fahrenheit	mph	miles per hour
ft	foot	MVA	megavolt-amperes
ft ²	square foot	MW	megawatt
ft ³	cubic foot	MWh	megawatt-hour
ft/s	foot per second	oz	Troy ounce (31.1035g)
g	gram	oz/st, opt	ounce per short ton
G	giga (billion)	ppb	part per billion
Gal	Imperial gallon	ppm	part per million
g/L	gram per litre	psia	pound per square inch absolute
Gpm	Imperial gallons per minute	psig	pound per square inch gauge
g/t	gram per tonne	RL	relative elevation
gr/ft ³	grain per cubic foot	s	second
gr/m ³	grain per cubic metre	st	short ton
ha	hectare	stpa	short ton per year
hp	horsepower	stpd	short ton per day
hr	hour	t	metric tonne
Hz	hertz	tpa	metric tonne per year
in.	inch	tpd	metric tonne per day
in ²	square inch	US\$	United States dollar
J	joule	USg	United States gallon
k	kilo (thousand)	USgpm	US gallon per minute
kcal	kilocalorie	V	volt
kg	kilogram	W	watt
km	kilometre	wmt	wet metric tonne
km ²	square kilometre	wt%	weight percent
		yd ³	cubic yard

3.0 RELIANCE ON OTHER EXPERTS

This Technical Report has been prepared by SLR for Major Precious Metals. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to SLR at the time of preparation of this Technical Report.
- Assumptions, conditions, and qualifications as set forth in this Technical Report.

For the purpose of this Technical Report, SLR has relied on ownership information provided by Major Precious Metals. SLR understands that Major Precious Metals relied upon the Government of Greenland, and the Greenland Mineral Licence and Safety Authority (MLSA) online licence database (GEUS) for confirmation. The ownership information is relied upon in Section 4 and the relevant sections of the Summary. SLR has checked the names and dates on the MLSA online database but has not researched property title or mineral rights for the Project and expresses no opinion as to the ownership status of the property.

Except for the purposes legislated under provincial securities laws, any use of this Technical Report by any third party is at that party's sole risk.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Project is located in the central portion of the East Coast of Greenland, approximately 450 km west of Iceland (Figure 4-1). Coordinates for the centre of the deposit are Latitude 6810'54.8" N and Longitude 3140'8.5" W (WGS84).

The nearest townships are Ittoqqortoormiit (population of 345), located approximately 450 km to the northeast, and Tasiilaq (population of 1,985), formerly known as the Ammassalik and Angmagssalik villages, located approximately 400 km to the southeast. Nuuk (population of 18,326), the capital of Greenland, is located approximately 1,000 km to the southwest. The total population of Greenland is approximately 56,000 people.

The closest major population centre is Reykjavik (population of 217,000), Iceland, approximately 630 km to the southeast. The population of Iceland is approximately 341,000 people.

4.2 Exploration in Greenland

4.2.1 Greenland

Greenland is an autonomous country within the Danish Realm. It is the largest island in the world with an area of 2,166,086 km² although it has a small population of just 57,000 people. Most of the island is covered by the Greenland ice sheet, thus the population lives along the coastal fringe which is heavily incised by fjords. Most of the population is located on the west and south coasts, with the capital of Nuuk being the largest settlement.

Greenland is considered a stable jurisdiction with a European-style democracy and strong ties to Denmark. The Greenlandic Annual GDP is approximately US\$2.7 billion, which is predominately generated from fishing exports and minor agricultural activities.

The exploration and mining industry is conducted within a modern mining code (the Mineral Resources Act of 2009) and the Government of Greenland is supportive of these activities. The Government of Greenland is proactively trying to attract resource capital to develop a diversified economy, tax base, exports, and high-quality local employment.

4.2.2 Mineral Exploration Licences

Mineral Exploration Licences (MEL) provide exclusive rights for the licensee to undertake mineral exploration activities for all commodities (excluding hydrocarbons) within the licence area. They must have a minimum size of 5.0 km² and may consist of up to five separated sub-areas with no more than 100.0 km between areas.

MELs are granted for an initial period of five years, after which the licensee is entitled to apply for a new period of five years for the same area. At expiry of the second licence period (Years 6 to 10), the licensee may apply for further two-year periods for the same area, up to a maximum of 16 years (Years 11 to 12, 13 to 14 and 15 to 16).

A fixed fee per square kilometre must be paid to the Government of Greenland annually and this increases with the age of the licence. Additionally, the licensee is committed to a minimum exploration expenditure per licence per year. This amount is defined by the government.

4.2.3 Exploration Activities

The Greenland MLSA is responsible for issuing MELs and for safety matters including supervision and inspections. Licensees and other parties covered by the Mineral Resources Act communicate with the MLSA and receive all notifications, documents, and decisions from the MLSA. The Greenland Parliament Act No. 7 of December 7, 2009 on Mineral Resources and Mineral Resource activities (the Mineral Resources Act) came into force on January 1, 2010. Amendments were made to the Mineral Resources Act in 2012 and 2014.

The Mineral Resources Act aims to ensure that activities under it are securely performed with regard to safety, health, the environment, resource exploitation, and social sustainability as well as performed according to acknowledged best international practices under similar conditions.

All exploration programs in Greenland must be approved by the MLSA before they can commence. Work programme application forms must be submitted to the MLSA no later than May 1, in the year that the exploration is planned.

4.2.4 Exploitation Licences

A Mineral Exploitation Licence may be granted to a MEL holder who has discovered and delineated commercially exploitable Mineral Resources and whose Bankable Feasibility Study (BFS) must include a declaration of Mineral Reserves and has been approved by the Government of Greenland. The BFS must include an Environmental Impact Assessment (EIA), a Social Impact Assessment (SIA), and an Impact Benefit Agreement (IBA), with the scope of these studies being agreed between the licence holder and the Government of Greenland.

4.3 Land Tenure

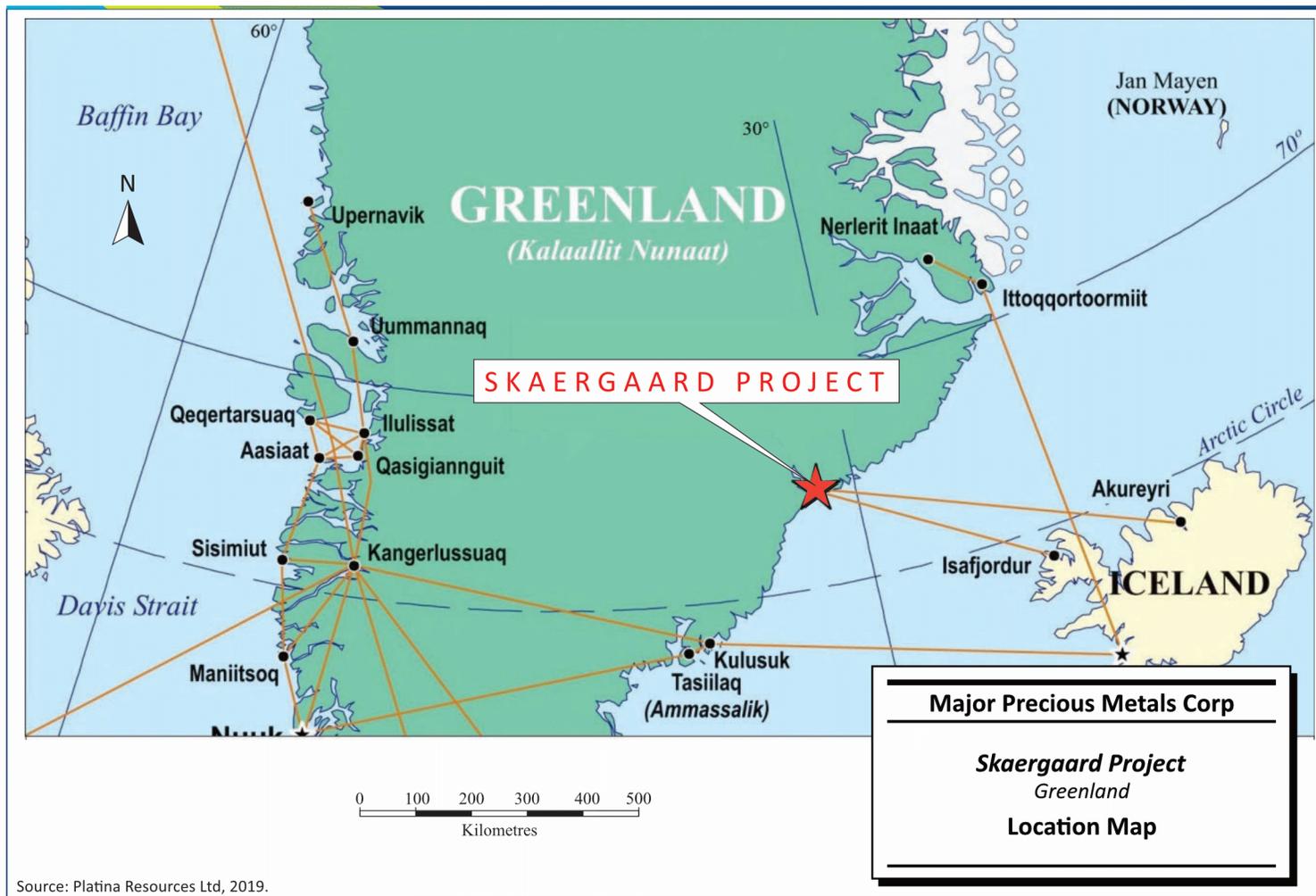
Mineral Exploration Licences MEL 2007-01 and MEL 2012-25 that comprise the Project are 100% owned by Major Precious Metals. Major Precious Metals acquired the Project from Platina in November 2020. Both MELs are in good standing as of the date of this Technical Report.

MEL 2007-01 is the main MEL which covers the Skaergaard Intrusion (Figure 4-2 and Table 4-1). MEL 2007-1 is 107 km² in size and was granted by the MLSA in 2007 with an original expiry date of December 31, 2022. An Addendum to MEL 2007-01 was granted on January 5, 2021 by the MLSA regarding the change of the licence period and a temporary adjustment down to zero Danish Krone (DKK) for the yearly required exploration expenses for 2020 and 2021. Following this Addendum, MEL 2007-01 is now valid until December 31, 2024.

MEL 2012-25, referred to as Qialivarteerpiq (Sødalén) is 16 km² in size and located approximately 12 km from MEL 2007-01 and separated by two MELs held by Longland Resources Ltd. (now owned by Conico Ltd. (Conico) - See Section 23) (Figure 4-2 and Table 4-2). A helicopter or boat is required to move between the two MELs. MEL 2012-25 was originally granted by the MLSA in 2012 with an original expiry date of December 31, 2021. MEL 2012-25 is the location of the Sødalén airstrip and field base camp and is retained predominantly due to its rare flat topography. An Addendum to MEL 2012-25 was granted on

January 5, 2021 by the MLSA regarding the change of the licence period and a temporary adjustment down to zero DKK for the yearly required exploration expenses for 2020 and 2021. Following this Addendum, MEL 2012-25 is now valid until December 31, 2023.

On January 5, 2021, the MLSA granted Major Precious Metals a new Mineral Exploration Licence MEL 2021-10. MEL 2021-10 is approximately 754 km² in size and is valid until December 31, 2026. MEL 2021-10 is sub-divided into two separate blocks. Area 1 Aammaqqaagajik is located on the eastern shore and Area 2 Uuttortaavigajik is located on the western shore of the Kangerlussuaq Fjord, adjacent to MEL 2007-01 and MEL 2012-25 that comprise the Project (Figure 4-2, Table 4-3, Table 4-4, and Table 4-5). MEL 2021-10 is only accessible by boat or helicopter.



Source: Platina Resources Ltd, 2019.

Figure 4-1: Location Map

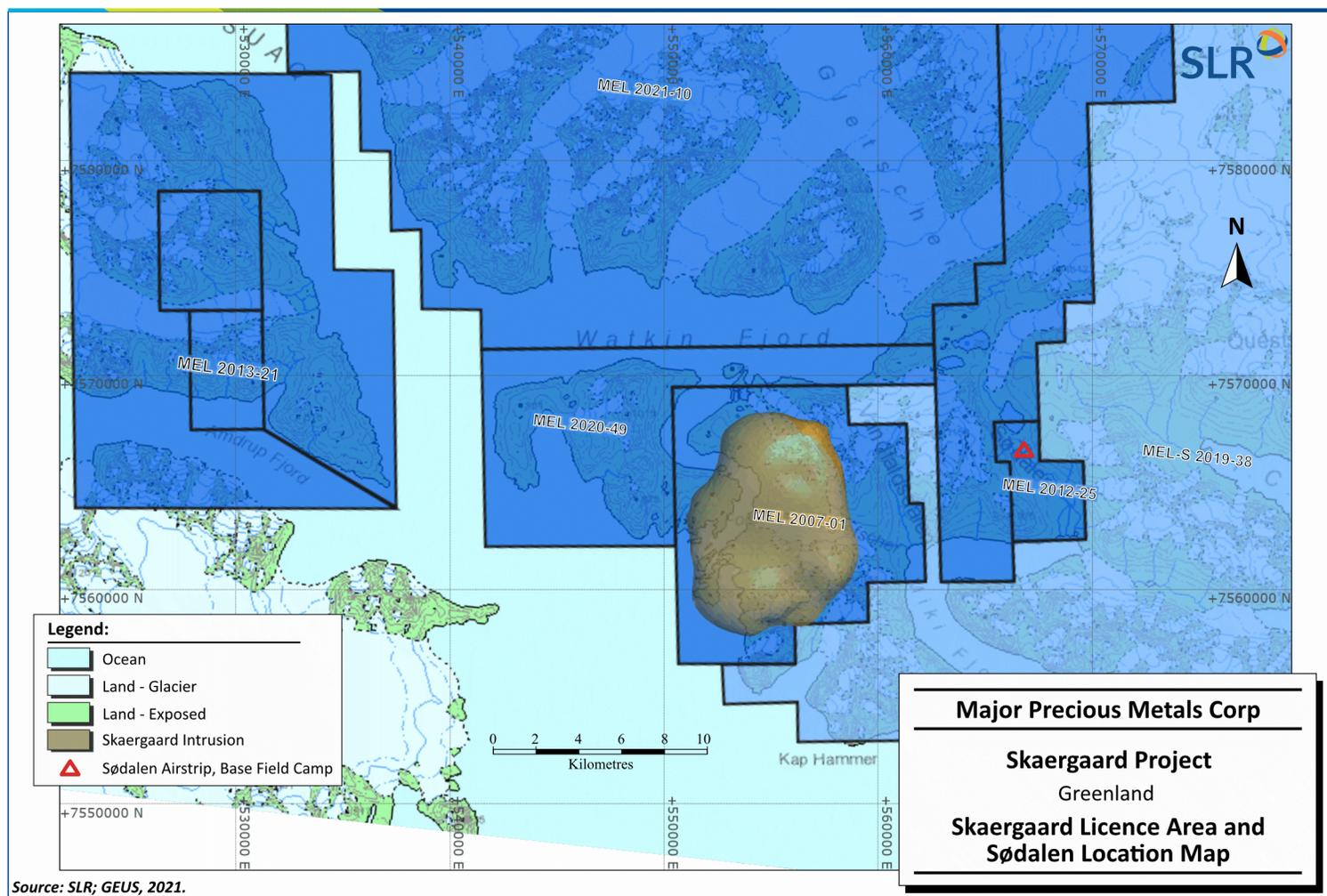


Figure 4-2: Skaergaard Licence Area and Sødalen Location Map

**Table 4-1: Corner Coordinates of Licence No. MEL 2007/01
Major Precious Metals Corp. – Skaergaard Project**

Corner	Latitude				N/S	Longitude			E/W
	Degrees	Minutes	Seconds			Degrees	Minutes	Seconds	
1	68	07	0	N	31	47	0	W	
2	68	07	0	N	31	39	0	W	
3	68	08	0	N	31	39	0	W	
4	68	08	0	N	31	34	0	W	
5	68	09	0	N	31	34	0	W	
6	68	09	0	N	31	30	0	W	
7	68	11	0	N	31	30	0	W	
8	68	11	0	N	31	31	0	W	
9	68	13	0	N	31	34	0	W	
10	68	13	0	N	31	35	0	W	
11	68	14	0	N	31	35	0	W	
12	68	14	0	N	31	47	0	W	

**Table 4-2: Corner Coordinates of Licence No. MEL 2012/25
Major Precious Metals Corp. – Skaergaard Project**

Corner	Latitude				N/S	Longitude			E/W
	Degrees	Minutes	Seconds			Degrees	Minutes	Seconds	
A	68	10	0	N	31	24	0	W	
B	68	10	0	N	31	19	0	W	
C	68	12	0	N	31	19	0	W	
D	68	12	0	N	31	22	0	W	
E	68	13	0	N	31	22	0	W	
F	68	13	0	N	31	25	0	W	
G	68	12	0	N	31	25	0	W	

Table 4-3: Corner Coordinates of Licence No. MEL 2021-10 Area 1 Aammaqqaagajik Major Precious Metals Corp. – Skaergaard Project

Corner	Latitude				N/S	Longitude			E/W
	Degrees	Minutes	Seconds			Degrees	Minutes	Seconds	
1	68	27	0	N	32	13	0	W	
2	68	27	0	N	31	24	0	W	
3	68	17	0	N	31	24	0	W	
4	68	17	0	N	31	26	0	W	
5	68	16	0	N	31	26	0	W	
6	68	16	0	N	31	29	0	W	
7	68	15	0	N	31	29	0	W	
8	68	15	0	N	32	0	0	W	
9	68	16	0	N	32	0	0	W	
10	68	16	0	N	32	4	0	W	
11	68	18	0	N	32	4	0	W	
12	68	18	0	N	32	6	0	W	
13	68	20	0	N	32	6	0	W	
14	68	20	0	N	32	8	0	W	
15	68	22	0	N	32	8	0	W	
16	68	22	0	N	32	13	0	W	

Table 4-4: Corner Coordinates of Licence No. MEL 2021-10 Area 2 Uttortaavigajik Major Precious Metals Corp. – Skaergaard Project

Corner	Latitude				N/S	Longitude			E/W
	Degrees	Minutes	Seconds			Degrees	Minutes	Seconds	
1	68	22	0	N	32	28	0	W	
2	68	22	0	N	32	10	0	W	
3	68	17	0	N	32	10	0	W	
4	68	17	0	N	32	6	0	W	
5	68	11	0	N	32	6	0	W	
6	68	11	0	N	32	28	0	W	

**Table 4-5: Corner Coordinates of Exclusion Zone in Licence No. MEL 2021-10 Area 2
Uuttortaavigajik
Major Precious Metals Corp. – Skaergaard Project**

Corner	Latitude			N/S	Longitude			E/W
	Degrees	Minutes	Seconds		Degrees	Minutes	Seconds	
1	68	19	0	N	32	22	0	W
2	68	19	0	N	32	15	0	W
3	68	13	0	N	32	15	0	W
4	68	13	0	N	32	20	0	W
5	68	16	0	N	32	20	0	W
6	68	16	0	N	32	22	0	W

The Skaergaard MELs are subject to the Standard Terms for Exploration Licences for Minerals (Excluding Hydrocarbons) in Greenland of November 16, 1998, as amended by Addendum No. 1 of September 10, 2010, Addendum No. 2 of June 25, 2013, Addendum No. 3 of July 1, 2014, including appendices 1-4 to this Addendum No. 3, and any subsequent amendments thereto.

Major Precious Metals will control a large ground position in Greenland and will be required to comply with the Greenlandic Mineral Resources Act, including meeting the annual minimum tenement expenditure obligations. In 2019, the expenditure obligations on MEL2007-01 were DKK 4,819,600. After applying the exploration expenditures, there was a non-fulfilled amount of DKK 94,964 in which Platina had the option of paying 50% of the non-fulfilled exploration obligation as full compensation (section 615.b), approximately DKK 47,482, or transferring the non-fulfilled exploration obligation from 2019 to the following year as an additional exploration obligation for 2020 (section 615.c).

On August 27, 2020, the Government of Greenland approved a proposal for two initiatives:

- Postponement of the transferred outstanding annual exploration obligation for all exploration licences by one year.
- Extension of the licence period for all MELs by one year.

Obligations to retain MEL 2007-01 include an annual fee of DKK 25,000 adjusted each year on the basis of the change of the Danish Consumer Price Index from January 1992 to January of the actual year. The annual fee for MEL 2007-01 for 2021 was DKK 42,300. Major Precious Metals expects the annual fee for MEL 2007-01 for 2022 to be in line with previous.

In 2019, the exploration commitment to retain MEL 2012-25 was DKK 918,400 which consists of a fixed amount in 2019 (Year 8) of DKK 656,000 and 16 km² at DKK 1,640/km². Platina fulfilled the exploration obligation for 2019 on MEL 2012-25 and has additional expenditures which can be applied in future years. The annual fee for MEL 2012-25 for 2021 was DKK 42,300. Major Precious Metals expects the annual fee for MEL 2012-25 for 2022 to be in line with previous.

4.4 Surface Rights

In Greenland, there is no privately owned land, all rights to any use of land are administered by the Government of Greenland. The government can therefore grant rights to several legal activities in the same land area.

4.5 Encumbrances

The Project is 100% owned by Major Precious Metals and there are no back-in rights, payments or other agreements or encumbrances to which Major Precious Metals is subject to.

4.6 Royalties

There are no royalties on the Project except an NSR 2.5% royalty payable to the Government of Greenland from revenue received when a project reaches the production stage.

4.7 Environmental, Social and Permitting Considerations

The Skaergaard property is located on the southeast coast of Greenland, on the eastern shore of the Kangerlussuaq Fjord and approximately 450 km west of Iceland. The Project is located in an isolated area of steep, glaciated rugged mountain terrain. The Project area is considered pristine. There are no permanent inhabitants within the Project area, although the area is used by seasonal hunters. There are no formally protected areas near the Project site, however, three significant areas for wildlife occur in or adjacent to the Project area, including important narwhal areas and seabird colonies.

The Project is at an early stage of development, with limited exploration activities taking place. Some historical environmental and socio-economic baseline work has been conducted for the Project and provides a basic understanding of the area and potential environmental and socio-economic issues. Additional baseline studies will be required as the Project progresses towards applying for relevant authorizations.

Potential environmental and socio-economic issues and opportunities have been identified for the Project. These relate to the need for further baseline studies, potential impacts on sensitive biodiversity and important wildlife areas, potential dust generation which could lead to an increased albedo effect and enhanced melting of the underlying ice, the lack of geochemical information on ore and waste rock, water supply and management, potential impacts of tailings disposal, the potential for public objections to the Project, the need for mine closure planning, and potential opportunities for use of mine infrastructure after closure. The Government of Greenland also raised concerns related to polar bear interaction, the protection of narwhales, and traditional land uses. These concerns will need to be considered and addressed as the Project progresses.

The Project will need to comply with Greenland legislation, as well as European Union (EU) laws and directives. The Project will additionally need to consider relevant international obligations. The Project will need to conduct an EIA and SIA with supporting studies to apply for authorization to exploit the mineral resource. An IBA and Mine Closure Plan will also be required as part of the authorization process.

4.8 Permits and Environmental Liabilities

SLR is not aware of any environmental liabilities on the property. Major Precious Metals has obtained all required permits to conduct the proposed work on the property. SLR is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

Skaergaard is located on the east coast of Greenland, approximately 450 km west of Iceland. The Project is accessed by charter airplane from Akureyri, Iceland, which is located in northern Iceland, approximately 250 km northeast of the Icelandic capital of Reykjavik. Direct flight time by a de Havilland Twin Otter is approximately 2.5 hours to Sødalen (SOD), a 600 m long gravel airstrip (UTM Zone 25W, 566939.00 m E, 7566845.00 m N) or (Latitude 68.209394°, Longitude -31.379089°) that is maintained by the Government of Greenland and Norlandair, a charter airline based in Akureyri, Iceland. The aircraft is capable of carrying a cargo payload of approximately one tonne. The field camp is located adjacent to the airstrip.

Skaergaard is located approximately 12 km from Sødalen and, due to the steep terrain, a short helicopter flight is required to reach the property (Figure 5-1).

The Project is also accessible by coastal shipping and marine craft in the Mikis Fjord and other inlets/fjords when there is no sea ice, generally between the months of July and early October. During other times of the year, daylight restrictions and extensive pack ice, which can extend more than halfway across the Demark Strait, inhibits navigation. Ship based cargo is removed from the vessel and transported to the camp or drill site by helicopter.

There are no road or rail connections between the Project and Greenlandic communities.

5.2 Climate

Skaergaard is located in an Arctic climatic zone characterized by long, cold winters and short, cool summers. Winters are harsh and cold with temperatures commonly ranging between -10°C and -30°C and with extreme lows of -45°C. In the summer period, from June to October, temperatures range between -4°C and +12°C.

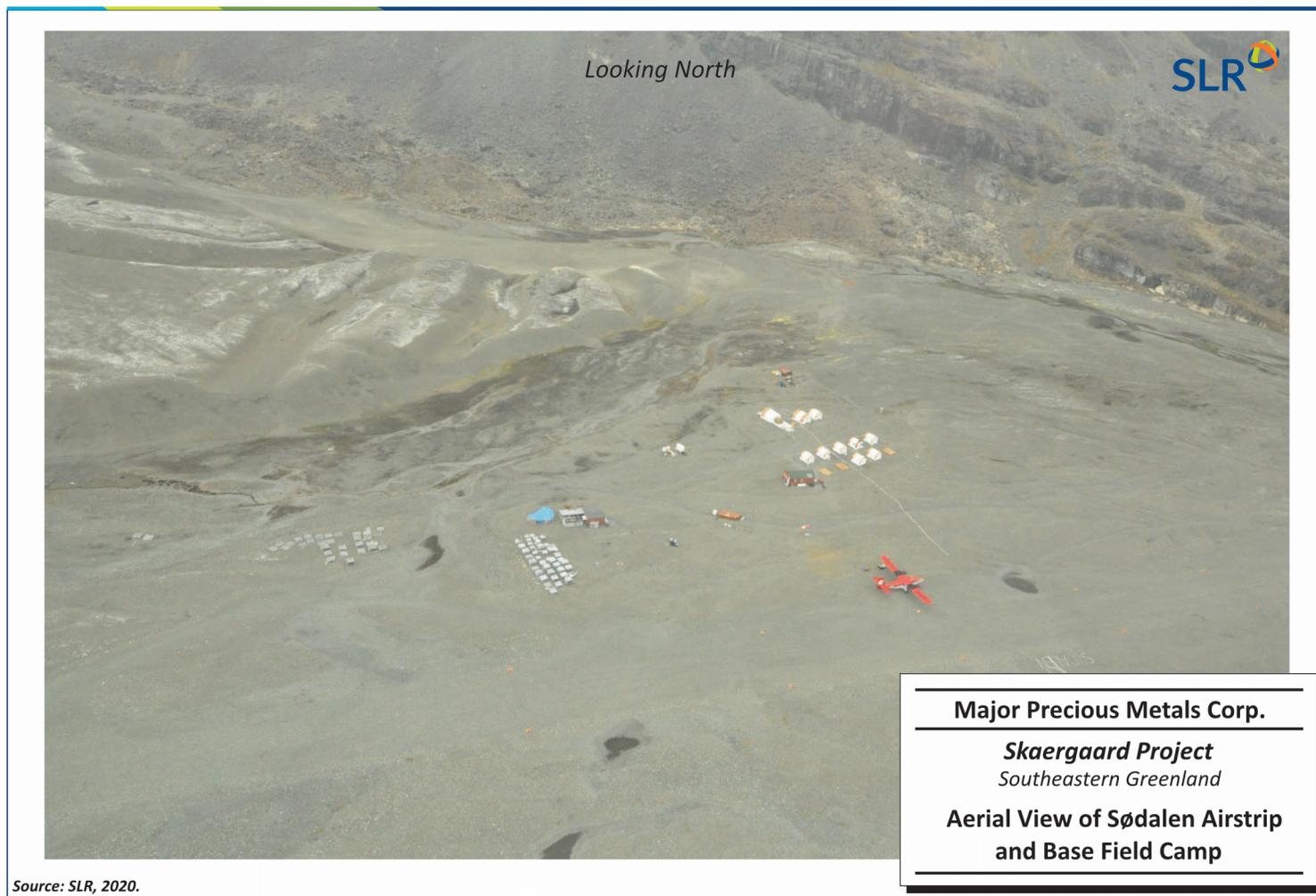


Figure 5-1: Aerial View of Sødalen Airstrip and Base Field Camp

The annual mean precipitation is approximately 80 cm, most of which occurs as snow. The highest historical precipitation figures were recorded in the months of June, August, and September.

Water for summer exploration drilling is restricted to glacial runoff in small seasonal streams. The extreme winter climate and limited daylight limits exploration activities to the summer months since winter ice cover limits outcrop exposures as well as access to water for drilling operations, except for those areas near the sea. Fjords and coastal waters become ice-free in mid to late June enabling exploration activities to operate up to late September/early October.

Due to its high latitude location, Skaergaard experiences a wide variance in daylight varying from under four hours to over 22 hours per day depending upon the season.

5.3 Local Resources

There are little to no local sources of supplies and materials in eastern Greenland, and all fuel, supplies, materials, and equipment used for exploration and drilling activities are typically transported via aircraft or ship (barge) from either Iceland (closest destination) or western Greenland (Kangerlussuaq or Nuuk). The Project also has the distinct advantage of being serviced by a gravel airstrip at Søndalen, located within MEL 2012-25, which can accommodate Twin Otter aircrafts flown in from Iceland (Norlandair) or western Greenland (Air Greenland). This is useful for cargo supply runs (up to 1,000 kg), crew changes, and emergency evacuations from the Project to and from Akureyri Airport, Iceland.

While there is a long history of mining in Greenland, it has been primarily focused on the western and southern coasts. Exploration and mining operations in Greenland must generally be organized from a base level with new equipment and infrastructure suited to remote locations.

Experienced labour is available from Western Greenland, Iceland, or Europe, and general labour is available from the local communities of Illoqqortoormiut and Tasilaq. Major Precious Metals has reported that the Project enjoys the support of local communities.

5.4 Infrastructure

There is no significant infrastructure at the Project.

An exploration field base camp is located adjacent to the Søndalen airstrip (Figure 5-2). The Søndalen camp was built by Platina in 2007 to accommodate approximately 20 people, and originally consisted of 14 Weatherhaven tents and two permanent wooden outbuildings. Due to age, climate, and polar bear disturbances, the camp currently consists of only 10 useable Weatherhaven tents, which are utilized for accommodation, sauna, and toilet facilities. One wooden outbuilding is used for equipment storage and core cutting. The other permanent wooden building is now owned by Norlandair and is utilized as a kitchen and office for the aircraft crews. Currently, all camp infrastructure is in various states of disrepair. A small quad bike (ATV) and trailer is used to transport materials around the camp. The Søndalen camp was last used by Platina during the 2011 field season and has been used by adjacent operator Conico since 2017.

For the 2021 exploration campaign, Major Precious Metals built geological field facilities on the western side of the Skaergaard deposit, south of the Forbindelses Glacier. Taking advantage of rates offered during COVID-19 pandemic, day to day room and board was serviced by a rented passenger vessel, anchored off the coast of the Skaergaard deposit to house geological and field staff, in addition to drilling, helicopter, and logistics personnel on site.

Fresh water is supplied by glacial melting. There are no power supplies except for small on-site portable generators.

5.5 Physiography

The deposit is located in an area of steep terrain and glaciation (Figure 5-3). Elevation varies between sea level to over 1,000 MASL.

The central portion of the Skaergaard Intrusion is partially obscured by a large central east-west trending glacier named Forbindelses Glacier, while a portion of the western margin is submerged beneath Uttental Sund. Overall, the Project area is approximately 40% covered with glaciers. Sødalen and Vandfaldsdalen are the only major ice-free, low lying areas.

Large variations in surface run-off occur, with extremes in early summer. There are also three small freshwater lakes in the area, each covering approximately 1.0 km².

Limited vegetation exists on the property, with vegetation present consisting mainly of mosses, low hardy scrubs, and seasonal flowering plants.

Terrestrial wildlife is limited to small rodents, arctic foxes, and occasional polar bears. Birds are generally seabirds as well as small numbers of rock ptarmigan. Aquatic biodiversity present in the coastal areas surrounding Skaergaard includes various species of fish, seals, walrus, and whales. Narwhal breeding grounds are protected in the Kangerlussuaq Fjord to the west of the Project, however, the Miki Fjord which is the current access to the Project is not protected.

Despite being located in the Arctic, the property is only locally affected by shallow permafrost. The geothermal gradient is estimated to be approximately 25°C per 1,000 m. Most of the deposit area is not covered by soil. Due to the limited vegetation and soil, the rock outcrop exposure on the property is approximately 80% with the remaining 20% covered by ice (Forbindelses Glacier).

Locations for any envisioned mining operations, including plant site locations, camp locations, port facilities, and tailings disposal, would need to be assessed. Any potential mining operations would likely require fly-in and fly-out operations with an all-weather paved airstrip.



Figure 5-2: Photograph of Miki Fjord and Skaergaard Fuel Storage

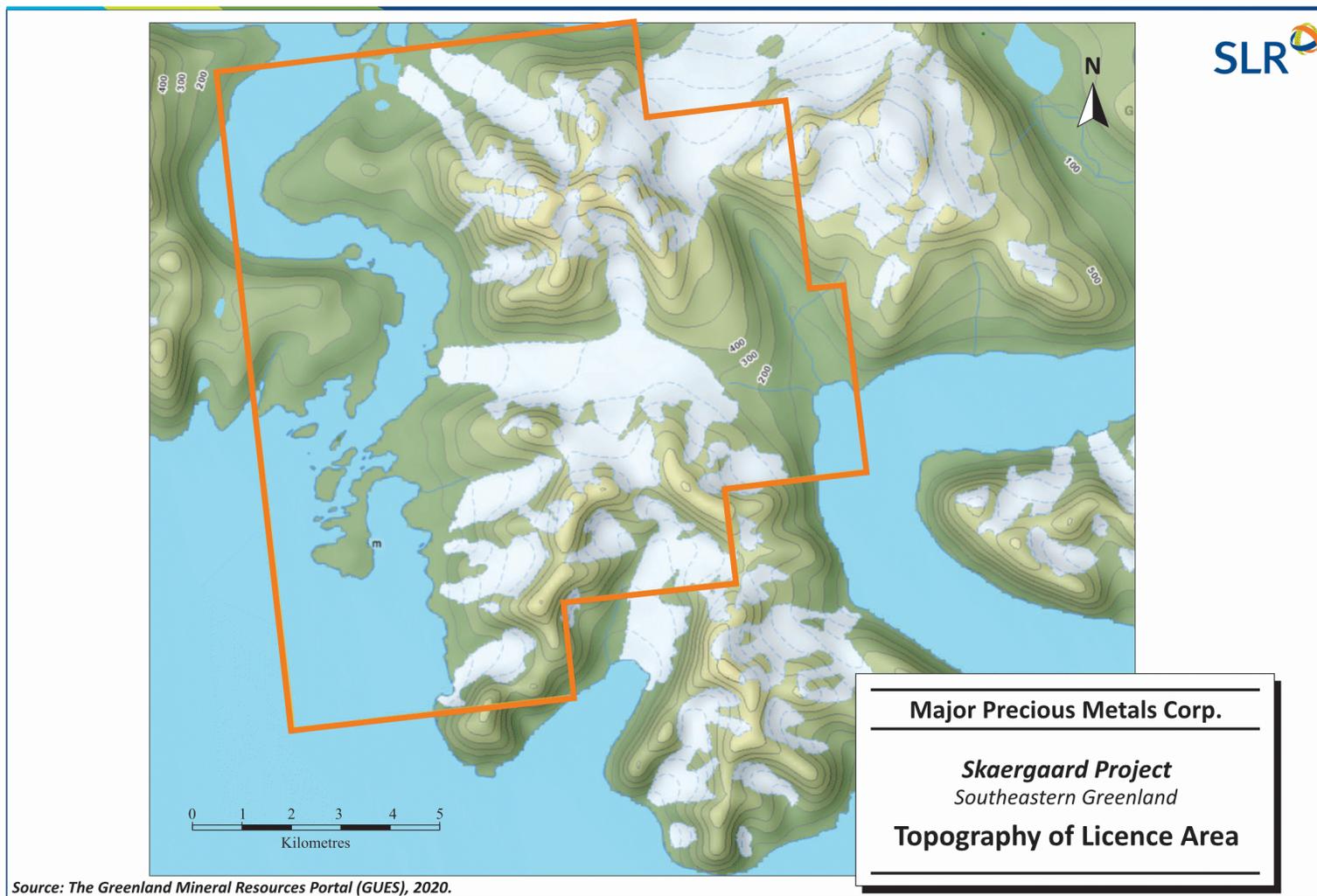


Figure 5-3: Topography of Licence Area

6.0 HISTORY

6.1 Prior Ownership and Exploration History

The following history is taken directly from Per (2015).

- The Skaergaard Intrusion was discovered by L. R. Wager in 1930, and continued exploration in 1932 and 1935 to 1936. In 1953, the British East Greenland Geological Expedition visited the Skaergaard Intrusion and other layered gabbros in the area.
- The 1966 British East Greenland Geological Expedition drilled much of the unexposed Hidden Zone gabbros in the floor of the Skaergaard Intrusion. In 1970 to 1971 prospectors from the Northern Mining Company (Nordisk Mineselskab A/S) worked in the area.
- A number of scientific expeditions to study the Skaergaard Intrusion have been undertaken since the early 1970s to the present.
- Platinova Resources Ltd. (Platinova) worked in the area from 1986 to 1991 and drilled greater than 16,000 m of diamond drill hole (DDH) core. Platinova and Corona Corporation (Corona) formed a joint venture (Platinova Corona JV) in 1988.
- Platinova found anomalously high concentrations of gold in stream sediments and whole rock samples from the Skaergaard Intrusion. Subsequent exploration by channel sampling, drilling, and assaying identified a stratabound zone rich in palladium and gold in the upper 100 m of the Middle Zone (MZ) in the Layered Series of the intrusion. This zone, subsequently known as the Platinova Reef, can be traced in outcrop as well as underground across two-thirds of the area of the intrusion.
- Gryphon Metals Corporation (Gryphon) was granted a licence over Skaergaard in 2000.
- Licence transferred to Skaergaard Minerals Corporation (SMC) in 2003.
- Platina took over the concession in 2007 and drilled more than 12,433 m of core between 2007 and 2011.
- A scoping study was conducted in 2008 and recently updated in 2019.

Exploration expenditures by Platina to advance the Project during the period from 2017 to 2019 totalled approximately \$250,000. This consisted of small field programs in Greenland (\$43,000), laboratory test work (\$1,100), and a scoping study (\$207,000) (Douglas, 2018 to 2020). All fieldwork and studies were conducted by external consultants.

Table 6-1 presents a summary of the most relevant historical Skaergaard ownership and historical exploration activities.

Table 6-1: Summary of the Skaergaard Project Ownership and Historical Exploration Activities – 1986 to 2011
Major Precious Metals Corp. – Skaergaard Project

Year(s)	Ownership	Major Activities
1986 to 1988	Platinova Resources Ltd.	Prospecting realizes anomalous levels of precious metals. First exploration license granted. Delineated the Gold Zone as part of the stratigraphy ('Triple Group'). Chip sampling. Trench channel sampling. Winkie drill holes (8). Form joint venture with Corona (1988).
1989	Platinova Resources Ltd. Corona Corporation.	Palladium Zone discovered beneath the Gold Zone. 9 DDH completed.
1990	Platinova Resources Ltd. Corona Corporation	18 DDH completed. Limited resource calculation compiled by Watts, Griffis and McOuat (WGM). Platinova purchase Corona interest. Bulk sample (1 t) collected for metallurgical testing.
1991 to 1996	Platinova Resources Ltd.	Preliminary metallurgical studies (funded by Pegasus Gold Corporation). No significant field activities due to relatively low grades and prevailing low metal prices.
2000 to 2003	Gryphon Metals Corp.	Gryphon granted licence in 2000. Licence transferred to Skaergaard Minerals Corporation in 2003. Trench channel sampling. Winkie drill hole (1). Bulk samples (3) collected for metallurgical testing.
2004		8 DDH completed.
2005	Skaergaard Minerals Corp.	Inferred Mineral Resource estimated by Roscoe Postle Associates Inc. (RPA), reported in a NI 43-101 Technical Report
2006		SMC licence lapsed. Licence applied for by Platina.
2007		Licence acquired by Platina.
2008	Platina Resources Ltd.	Platina commissioned SRK Consulting (Cardiff) to complete a Scoping Study. Scoping study confirms economic potential and recommends progressing to Pre-Feasibility Study. In commencement of the Pre-Feasibility Study maiden Greenlandic field season undertaken. 5 DDH completed. New exploration camp established. Baseline environmental studies initiated. Permanent weather station and tidal gauge established at Miki Fjord. Digital hydrometric stations positioned in the Vandfaldsdalen and Sødalen Valleys. Environmental and ecological surveys conducted at Vandfaldsdalen Valley, one of the proposed tailings sites.
2010		10 DDH completed.
2011		11 DDH completed.

Source: WAI, 2013

6.2 Exploration History

6.2.1 Surface Channel Sampling

Twenty-seven surface channels, totalling 1,193.45 m, were completed by Platinova between 1988 and 2003. A total of 824 samples were collected from these traverses using diamond saw channels.

SMC conducted surface sampling over outcrops of the Triple Group along the northern boundary of the deposit in 2003. Channels were cut primarily by diamond saw, with individual samples measuring 0.1 m to 5.9 m in length. Channels were picked up by surface surveys and tied into the property grid.

Concern has been raised by previous consultants as to the accuracy of the location of the channel samples. The QP has performed a two-stage 'best fit' transform on the historical channels which aligns fairly well with topography, but 2021 field work that surveyed historical channels still shows discrepancies in location, orientation, and length. In the QP's opinion, the historical channel samples cannot support more than Inferred Mineral Resources. For 2022, the area north of the Forbindelses Glacier is mainly supported by new drilling, and the historical channels inform only a minor part of the MRE.

6.2.2 Geological Mapping

The Skaergaard Intrusion has been mapped by several geoscientists on academic missions since its discovery in the 1930s. One of the most comprehensive geological maps produced is a 1:20,000 scale map by Professor Alexander R. McBirney, PhD, of the University of Oregon in 1989. The geological model for the MRE relies heavily on McBirney's work and that of Nielsen (2006).

6.2.3 Geophysical Surveys

Geophysical surveying has been limited on the Project. In 1971, an airborne magnetic survey and air supported gravity survey were conducted over the Skaergaard Intrusion with only partial and erratic coverage.

A seismic survey was conducted in 1990 over portions of the Forbindelses Glacier by Williams Geophysics. The thickness of the glacier was determined and the results were used to optimize drill site selection. Subsequent drilling at three sites proved the results to be very accurate, however, since 1990 the glacier has retreated and reduced in size.

6.2.4 Metallurgical Test Work

The Skaergaard deposit has been the subject of several metallurgical test work programs between 1988 and 2009. Investigations into potential treatment routes and selection and optimization of saleable productions are still at a relatively early stage, although results are encouraging in terms of gold extraction. Major Precious Metals plans to review this test work and develop further test work programs as required.

6.3 Historical Resource Estimates

Table 6-2 presents the historical resource estimates undertaken on the Property. These four resource estimates are considered to be historical in nature, are relevant as they indicate the presence of

mineralization on the Project, however, they should not be relied upon. A QP has not completed sufficient work to classify these four historical estimates as current Mineral Resources and Major Precious Metals is not treating these four historical mineral resources as current mineral resources. SLR notes that the significant variances in tonnage, grades, and contained metal between estimates represents differences in geological domaining, 3D block modelling, metal price, minimum thickness, and other criteria. These four historical resource estimates are superseded by the current MRE discussed in Section 14.

**Table 6-2: Historical Resource Estimates
Major Precious Metals Corp. – Skaergaard Project**

Source (Date)	Classification	Tonnes (Mt)	Grades (g/t)			Contained Metal (Moz)		
			Au	Pd	Pt	Au	Pd	Pt
SMC/SRK (2004)	Inferred	1,880	0.18	0.58	0.05	10.9	35.1	3
RPA (2005)	Inferred	1,520	0.21	0.61	0.04	10.26	29.81	1.95
Snowden (2012)	Inferred	23	2.3	0.7	0.1	17	-	-
Wardell Armstrong International Ltd. (WAI, 2013)	Indicated	5	1.25	0.88	0.06	0.2	0.14	0.01
	Inferred	197	0.87	1.35	0.11	5.49	8.53	0.68

6.4 Past Production

There has been no production from the property up to the effective date of this Technical Report.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Summary

The Skaergaard Intrusion is an example of a layered mafic igneous complex with stratiform platinum group element-gold (PGE-Au) and iron-titanium (Fe-Ti) oxide mineralization. The Layered Series is subdivided petrographically into the Upper, Middle, Lower, and Hidden Zones.

Within the upper 90 m of the MZ is the Triple Group, which is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic and melanocratic gabbro layers. All known PGE mineralization is associated with the Triple Group, which thickens towards the centre of the intrusion and shows a greater concentration of Fe-Ti oxide layers towards the margins.

The mineralization is strongly layered, with seven horizons recognized, numbered as H0 at the base, to H6 at the top. The majority of the gold is located in the H5 and H3 gold-rich horizons, which typically consist of approximately 2.5 m to 3 m thick mineralized material. The PGE-Au occur as complex alloys of mixed precious metals with base metals (iron and copper.) Most of the palladium resides in the 4 m thick basal H0 horizon. The QP notes that all of the horizons contain Pd, Au, and Pt. The H0 is Pd-Pt dominant while the layers above contain more gold and less PGEs. Further, the thicknesses of the horizons are described as a function of the 1.43 g/t palladium equivalent (PdEq) cut-off. The assigned horizons may be thicker or thinner as the cut-off is lowered or raised, respectively.

7.2 Regional Geology

The mineralization is hosted in the Skaergaard Intrusion, which is part of the Palaeogene Magmatic Province, a series of gabbro and syenite intrusions which formed approximately 55 million years ago, during the opening of the Atlantic Ocean (Figure 7-1). The Skaergaard Intrusion lies between Archean basement gneisses and amphibolites, and a succession of late Cretaceous sediments and Palaeocene–Eocene flood basalts.

A post-intrusion monoclinical folding event caused a regional eastward rotation of fault blocks, dipping 15° to 20° to the south, and an eastward dip of previously vertical dykes. The development of the monocline structure was accommodated by Tertiary normal faulting at various scales, ranging from slips along dyke margins to larger fault zones. Some faults have been inferred and/or mapped in the Skaergaard Intrusion but are generally far apart and with minor offsets (McBirney, 1989). Most of these faults are parallel to the hinge of the monocline. A mafic sheeted dyke swarm runs parallel to the coastline between latitudes 66° and 70°.

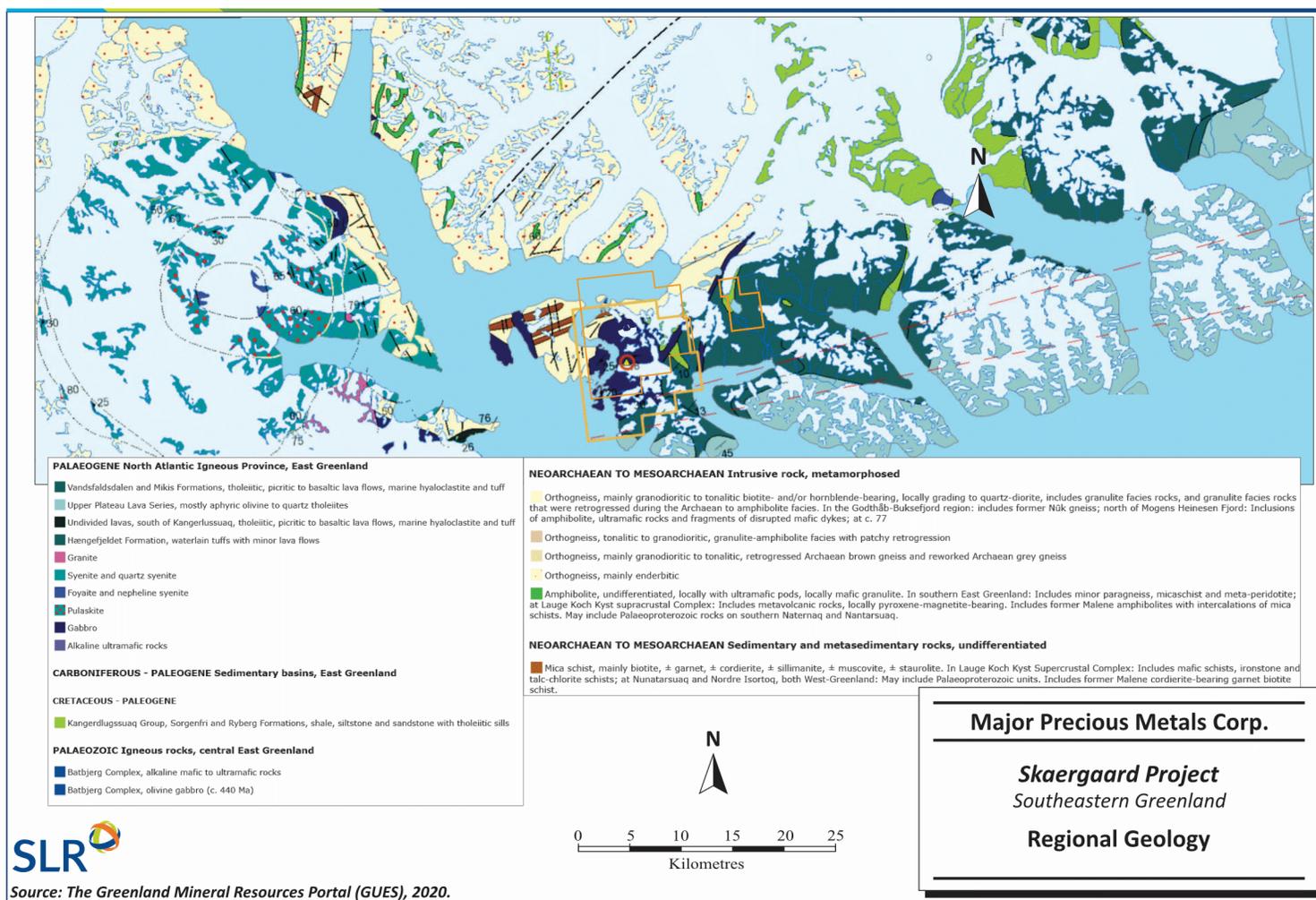


Figure 7-1: Regional Geology

7.3 Local Geology

The Skaergaard Intrusion is exposed over an area of approximately 70 km² with dimensions of approximately 7.5 km (east-west) and 11 km (north-south) and has a tabular, sill-like geometry (Figure 7-2 and Figure 7-3). The geometry was determined by faults which intersect the layers of the intrusion at approximately 90°. Its depth extent is estimated at four kilometres.

The Skaergaard Intrusion is subdivided into the following groups (Figure 7-2 and Figure 7-3):

- The Marginal Border Series, several hundred metres thick, the product of crystallization along the walls of the magma chamber.
- The Upper Border Group, approximately 900 m thick, the product of downward crystal growth from the roof.
- The Layered Series, approximately 2,500 m thick, which accumulated upwards.

The Layered Series is further subdivided petrographically into the Upper, Middle, Lower, and Hidden Zones. The lowest zone, called the Hidden Zone, is not exposed and has not been intersected by drilling. Its presence was, however, interpreted from 1971 gravimetric surveying.

The Lower Zone (LZ) is subdivided into three subzones (Lza, LZb, and LZc) based on varying content of plagioclase, olivine, clinopyroxene, magnetite and ilmenite. Lza has cumulus plagioclase and olivine. LZb has plagioclase and olivine plus clinopyroxene and LZc has plagioclase, olivine and clinopyroxene plus magnetite and ilmenite.

The MZ is petrographically very similar to the LZ, although it contains low-Ca pyroxene and olivine is generally absent.

The Upper Zone (UZ) is defined by the presence of olivine as a cumulus phase and is otherwise petrographically similar to the LZ and MZ.

The two crystallization fronts of the Upper Border Group and the Layered Series are separated by the Sandwich Horizon, which formed from volatile-rich magma enriched in incompatible elements during fractionation.

Multiple generations of cross-cutting mafic and granophyric dykes intrude Skaergaard in increasing concentrations to the south, estimated percentages increase from 4.5% in the north to 11.4% in the southern part of the deposit. The granophyric dykes are cut by the mafic dykes. The dykes post-date mineralization. The dykes generally appear as recessive topographic features.

Anorthosite blocks (Upper Border Series) which fell from the roof during crystallization are common in the lower and middle parts of the MZ. Although not considered to be as significant as the dykes, if present, the anorthosite blocks have the potential to both dilute grade and disrupt the lateral continuity of the stratiform reefs.

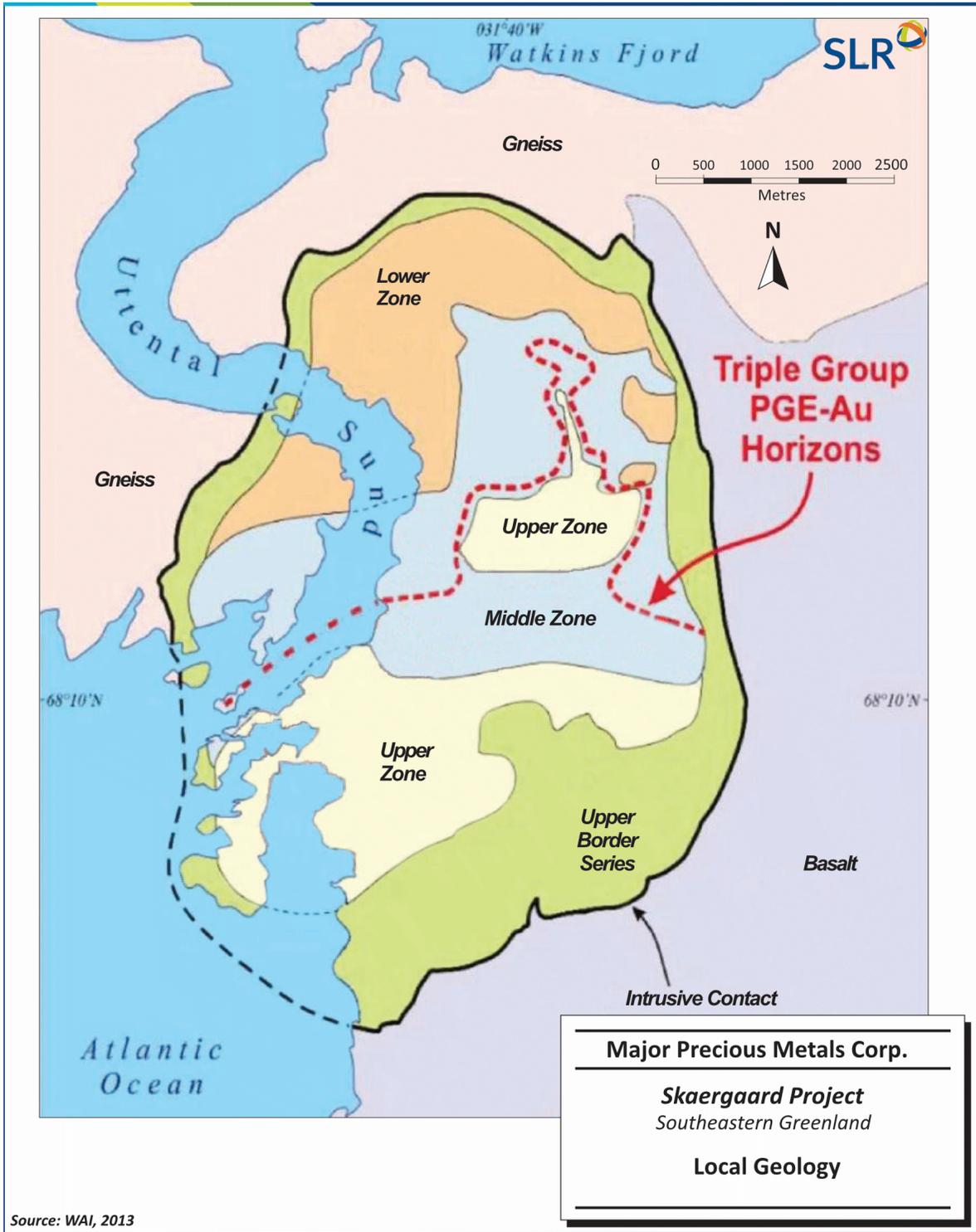


Figure 7-2: Local Geology

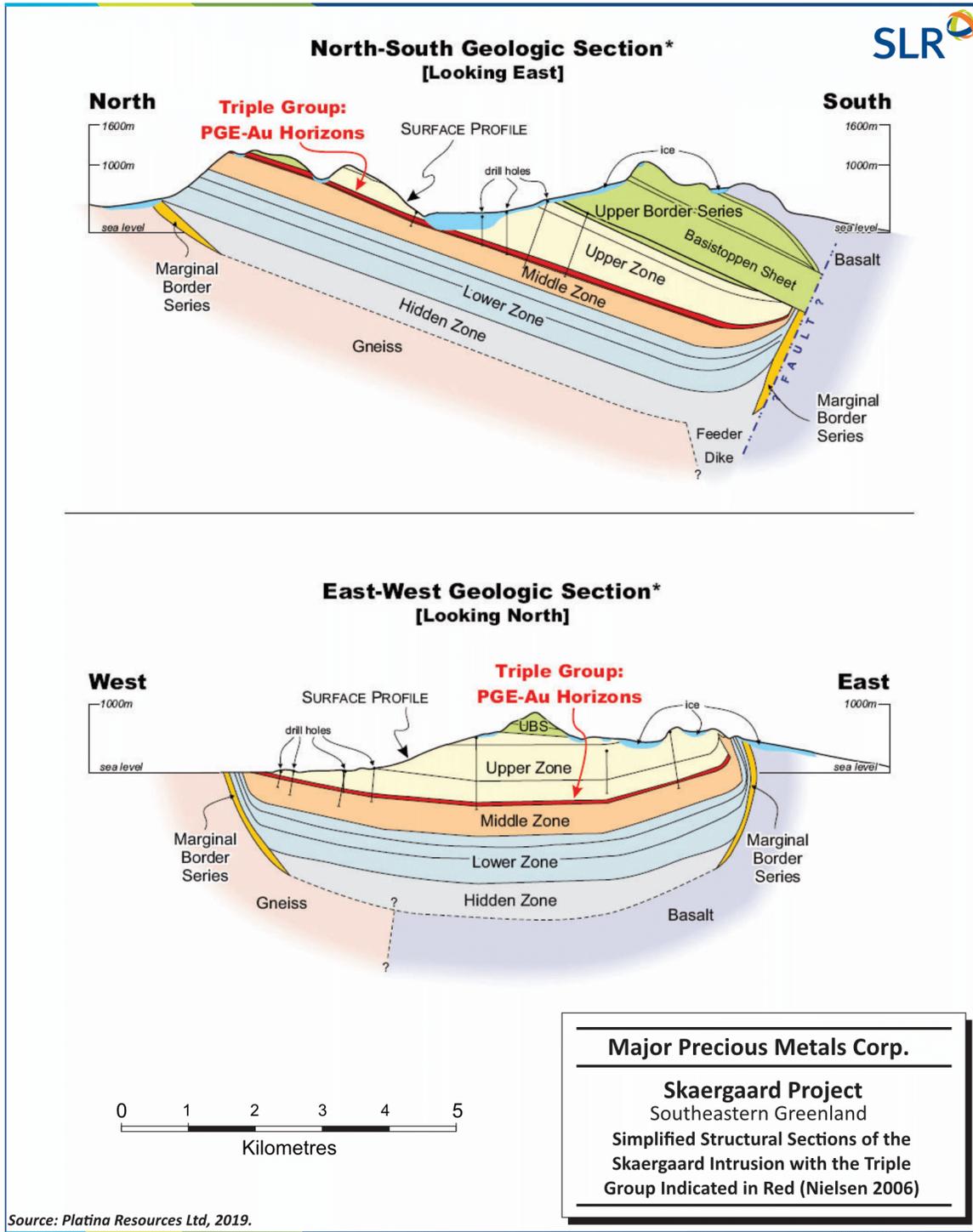


Figure 7-3: Simplified Structural Sections of the Skaergaard Intrusion (Nielsen 2006)

7.4 Property Geology

Mineralization at Skaergaard is hosted by the Triple Group, which forms the upper 90 m of the MZ (Figure 7-4). The Triple Group is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic (L0 through L3) and melanocratic (M0 through M3) gabbro layers. The leucocratic-melanocratic pairs are interbedded with units of meso-gabbro of variable thickness. Each macro rhythmic group is 15 m to 20 m thick. The Triple Group thickens towards the centre of the intrusion and shows a greater concentration of Fe-Ti oxide layers towards the margins. All known PGE mineralization is associated with the Triple Group in seven identified horizons, H0 to H6. The Triple Group is known from outcrop and drilling and has a southerly dip of approximately 20°.

Andersen et al (1998) named the units of the Triple Group from TG-0 at the base to TG-3 at the top. TG-0 is interpreted to be a transitional unit to the Triple Group and is significant because its leucocratic layer hosts the lowermost mineralized layer.

As described by Andersen et al. (1998), rocks from the Triple Group are medium grained gabbros with weakly developed lamination defined by the preferred orientation of lath-shaped plagioclase grains. The rocks consist of variable amounts of plagioclase, ilmenite, augite, titanomagnetite (now oxidized and exsolved), minor inverted pigeonite, and small amounts of copper-iron sulphides carrying grains of gold and PGE bearing minerals. Olivine occurs sporadically in small amounts in the meso- and melanocratic layers. Trace interstitial phases include quartz, apatite, and biotite.

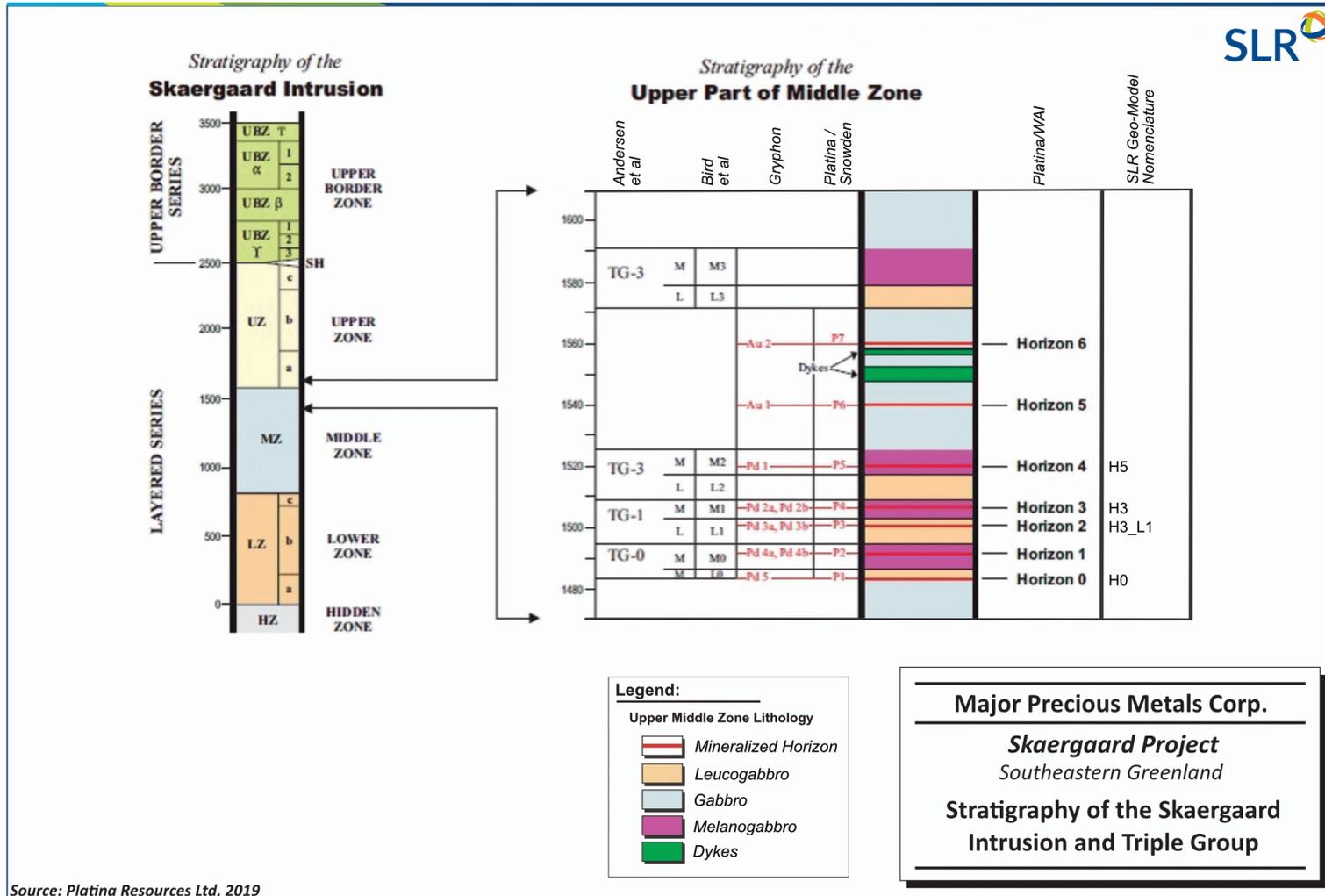


Figure 7-4: Stratigraphy of the Skaergaard Intrusion and Triple Group

7.5 Mineralization

PGE-Au are hosted in the Triple Group, in the upper 90 m of the MZ of the Skaergaard Intrusion. The mineralization is strongly layered, with seven horizons recognized, numbered as H0 at the base, to H6 at the top. The horizons are collectively known as the Platinova Reefs. PGE-Au are mixed with copper and iron to form a suite of complex alloys. The precious metal alloys are found in association with copper sulphides, silicates, or ilmenite. The precious metal alloys generally have a particle size of <100 µm.

The dominant precious metal minerals are (Cu,Fe)(Au,Pd,Pt)-alloys. Other less abundant minerals include other metallic alloys (such as Cu₃(Au,Pd,Pt)-alloys), palladium tellurides (keithconnite (Pd_{3-x}(Te,As)), kotulskite (Pd(Te, Bi)) and melonite ((Te, Sb)₂(Ni, Pd, Cu, Fe)) and palladium sulphides such as vysotskite ((Pd, Ni)S) and vasilite ((Pd, Cu)₁₆S₇). Palladium arsenides occur near the margins of the Skaergaard Intrusion.

Copper represents only a minor component of the deposit, with concentrations averaging only approximately 0.08%, and is not included in the MRE. The main copper minerals associated with mineralization are bornite, digenite, and chalcopyrite. The textural relationships of mineralization suggest a close genetic association between the sulphides and PGE-Au, an association which is confirmed by whole-rock compositional data (Anderson et al., 1998). Lateral and vertical zonation of platinum, palladium, and gold has been demonstrated with platinum enrichment in the lower layer in the central part of the Skaergaard Intrusion, palladium dominating the central section, and gold towards the margins.

The Triple Group also contains elevated levels of both TiO₂ and Fe₂O₃, reflecting the presence of ilmenite and low titanium magnetite and titanomagnetite. Mineralized horizons contain TiO₂ levels from 5.5% to 6.5% while Fe₂O₃ content ranges from 17% to 20%. The magnetites from the Triple Group are also marked by enhanced levels of vanadium (approximately 600 ppm to 1,000 ppm V in mineralized horizons) and gallium (approximately 20 ppm to 25 ppm Ga in mineralized horizons).

There are no macroscopic features that distinguish the mineralized gabbro from non-mineralized gabbro.

Previous work has separated the mineralization into a basal palladium-rich zone and an upper gold-rich zone, with a variably but weakly mineralized layers in between. The thickness of the entire mineralized package is approximately 40 m to 45 m.

8.0 DEPOSIT TYPES

The Skaergaard Intrusion is an example of a layered mafic igneous complex with stratiform PGE-Au and Fe-Ti oxide mineralization.

The Skaergaard mineralization is genetically related to processes of magmatic differentiation and crystallization. It is thought to have formed by sulphide saturation within a fractionating magma under closed-system conditions. The PGE, gold, and copper were scavenged from the evolved magma by the sulphide droplets due to their chalcophile nature and crystallized into small droplets of Cu-Fe sulphides and PGE- and Au-rich alloys.

The metals are located in distinct stratigraphic intervals of the Triple Group in the upper 100 m of the MZ of the Skaergaard Intrusion. The mineralized layered gabbros are referred to as the Platinova Reef which is a strata-bound mineralized zone dominated by palladium and gold.

The Platinova Reef appears to have formed in response to silicate-sulphide liquid immiscibility in the basaltic magma. In contrast to classic PGE reefs, however, there is no evidence of magma replenishment and/or magma mixing associated with the Platinova Reef. Instead, it appears that the immiscibility was reached entirely through magmatic differentiation by fractional crystallization. A simple model of PGE fractionation by silicate-sulphide liquid immiscibility, however, fails to explain the repetitive nature of the reef and the separation of palladium, platinum, gold, and copper. Repeated sulphur saturation in intercumulus melt concentrations followed by bulk magma sulphur saturation is offered as an explanation for the layered nature of the mineralization and the separation of palladium, platinum, gold, and copper (WAI, 2013).

9.0 EXPLORATION

Major Precious Metals obtained 0.5 m resolution satellite topography and imagery in 2020 for use in the Mineral Resource modelling and estimate.

In 2020, Major Precious Metals resampled the 2011 diamond drill program in half core samples to ensure that samples from that year were of sufficient quality. SLR incorporated the Pd, Au, and Pt results from the resampling program into the 2022 MRE.

The reader is directed to Section 6 History for a summary of exploration by previous owners. Section 10 Drilling covers channel sampling and drilling programs conducted by Major Precious Metals.

9.1 Exploration Potential

The Skaergaard Intrusion has been studied by historical operators and academia, and there is a high confidence in the overall geological and structural interpretation.

The QP notes that exploration potential could extend to the limits of the mineralized Triple Group horizons inside the boundaries of the Skaergaard Intrusion, which is likely also constrained by the Marginal Border Series rock. Further drilling could increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated Mineral Resource material, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately. Major Precious Metals should also consider assaying unsampled intervals from the Triple Group in the extant core located in various places. Drilling in the central to southeast part of deposit could define further Inferred and Indicated Mineral Resources, though the terrain is rugged. Accurate bathymetry for both the glacier and ocean could potentially define additional exploration targets.

Regarding the potential pilot open pit at the northeastern plateau area (north of the Forbindelses Glacier), SLR notes that the mineralized horizon H0 starts at 25 m vertical depth in hole MPD013 and 35 m vertical depth in hole MPD012. In the northwestern part of the Project, MDP002 intercepted H5 at 40 m vertical depth. To better understand the open pit potential in these areas, the QP recommends that the host rock above H0 should be evaluated for potential metal credits as part of the future Preliminary Economic Assessment (PEA) work.

In the SLR QP's opinion, there is excellent potential at Skaergaard to confirm the continuity, grade, and thickness, and extend the known mineralized zones within the favourable geological environment on the Project. Further exploration and evaluation activities are warranted.

10.0 DRILLING

This section details the historical drilling completed by previous operators at the Project and the current drilling completed by Major Precious Metals in 2021.

10.1 Survey Grids and Digital Terrain Maps

10.1.1 Survey Grids

The UTM grid system is WGS84, Zone 25N.

HNIT HF, an Icelandic engineering firm based in Reykjavik, completed a cadastral survey of all 1989 and 1990 drill hole locations and several 1988 sites. The survey was conducted during two visits to the Project area in September 1990. Seven survey monuments were established in the Skaergaard area, referenced to the Project grid and tied in to two benchmarks at Sødalen.

In July 2011, following the completion of the Platina drill programs, Asiaq Greenland Survey (Asiaq) established fixed survey reference points at Skaergaard, Miki Fjord, and Sødalen to control their surveys. The Asiaq surveys were conducted using real-time kinematic positioning (RTK-GPS) equipment. Expected accuracy is ± 50 mm for easting, northing, and elevation coordinates.

In August and September 2021, Asiaq surveyed all drill hole collars and channels completed in the 2021 field season. Asiaq also established a new fixed point on Kraemer Island which can be used for future survey work.

10.1.2 Digital Terrain Maps

For 2021, Major Precious Metals procured 0.5 m Landsat topography data and imagery covering the Skaergaard intrusion and adjacent area around Miki's Fjord from PhotoSat. The relative horizontal accuracy of PhotoSat's precision orthophotos is generally better than 50 cm over distances of 10 km. The 50 cm satellite survey and 50 cm precision orthophoto were produced using PhotoSat's proprietary Geophysical Satellite Processing system. To assess the accuracy of this project, PhotoSat compared the PhotoSat satellite survey to client supplied ground control points and two metre topographic surface. Using this methodology, analysis of Light Detection and Ranging (LiDAR) at 57 surveyed ground control points showed that the elevation root mean square error (RMSE) of the PhotoSat survey is 15 cm. Approximately 90% of the survey elevations are within 25 cm of the LiDAR control points.

The Landsat topography data was filtered in Vulcan software for use in the MRE. Drill collars were reviewed relative to the topographic surface, and several collars were corrected by Major Precious Metals as a result of this review. In some cases, it appears that different vertical references have been used for different datasets. Current collars and topographic surface reference the Greenland Vertical Reference 2016, whereas historical collars reference the Greenland Vertical Reference 2000. DDH D-04-32 was surveyed in 2011 (Greenland Vertical Reference 2000) and in 2021 (Greenland Vertical Reference 2016) and there is a difference of 1.6 m in elevation between the two survey elevations, with the more recent survey being closer to the topographic surface which uses the same vertical reference.

The distance between topographic surface and current collar elevations is generally between 5 m and 10 m above the topographic surface, but is often ± 5 m (30% of holes). The distance between topographic

surface and historical collar elevations is generally within ± 5 m (67% of collars) but can be up to ± 35 m in holes with a D* prefix.

In addition to collar survey GIS datum discrepancies, differences in elevation between current ‘best’ collar positions and the PhotoSat topographic surface could be confounded by changes in the physical surface in the 10 years between surveys, including glacial ablation, changes in other ice and snow cover, and mass wasting/erosion through freeze and thaw cycles.

10.1.2.1 Historical Channel Sample Locations

The location of the historical channels was considered by previous Competent Persons (WAI, 2013) to be subject to significant error and consequently these samples were not recommended for use in mineral resource estimation.

For 2021, SLR leveraged the new PhotoSat topography and image data to reposition the channel samples north of the Forbindelses Glacier. SLR digitized points on the centres of the leucocratic gabbros where they were discernible on the PhotoSat imagery, and draped on PhotoSat topography resampled to two metre resolution, in Leapfrog. SLR then digitized points to represent the expected positions of the mineralized horizons, built mineralized horizons without the channel sample information, then exported the extrapolated horizon solids to Vulcan software, repositioned the channel samples to the expected mineralized horizons relative to the leucocratic gabbro positions, reimported the new channel collars, included the samples in the mineralization models, and checked the result.

In the QP’s opinion, the historical channel sample information, in context of the updated geology and mineralization modelling, is sufficient quality to classify some material in the area as Inferred Mineral Resource, though positional accuracy is still not of sufficient quality to upgrade material north of the Forbindelses Glacier to Indicated Mineral Resource. SLR observes that most of the historical channel sampling was taken in high-quality cuts with adequate quality assurance and quality control (QA/QC).

SLR recommended that Major Precious Metals attempt to locate the exact positions of the channel samples during the 2021 field season, possibly with the aid of a drone. Major Precious Metals geological staff surveyed ten historical channels with a handheld global positioning system (GPS) during the 2021 field season. The QP reviewed the start and end positions of the channel samples, and determined that the historical positions, orientations, and lengths of the samples were not generally reconcilable with those recorded in the Mineral Resource database. Therefore, the QP is of the opinion that the historical channels do not support any classification higher than Inferred Mineral Resource.

10.1.2.2 Current Channel Sample Locations

Major Precious Metals laid out and cut channels on four main lines to locate and assay the mineralized horizons at the western margin of the deposit. The channel planning was understood to be less accurate than the drill planning given changes in orientation and thickness in the less defined and unmodelled Marginal Border Series of the deposit. As such, samples which targeted and missed mineralized horizons would also help to position the modelled interpretation.

Asiaq surveyed a total of four channels, which were composed of a total of 114 short sub-channels. Each channel was surveyed at the start and end point, and in the middle if the channel was longer than four metres or had a significant bend.

The approach by Asiaq contrasted with the channel data collected by the field geologists, which consisted of 67 individual channels represented by a handheld GPS survey of the start point, followed by azimuth and dip data to reflect changes in trajectory and elevation. Gaps or breaks in the channels were simply represented by gaps in the sample intervals.

After performing reconciliation between the two data types using photographs of the channels, SLR is of the opinion that the Asiaq surveys are a more appropriate reflection of the channels than the data recorded by field geologists. The channels are therefore represented in the data by using the Asiaq start, mid, and end point surveys drill holes as follows:

- An accurate 'collar' position for the channel was created using the start point.
- The mid and end points were used to create survey file containing azimuth and dip data to reflect changes in the channel trajectory.
- The drill hole depth was taken as the sum of the sample intervals assay data or the end point, whichever was the longer.

In general, the channels created in this manner are identical to the Asiaq surveyed positions except for slight differences in length. In very few cases, there are differences between the final and surveyed positions, particularly where it was necessary to keep a single channel rather than the multiple channels surveyed or where the channel is particularly complex.

10.2 Historical Drilling

10.2.1 Summary

All historical diamond drilling at the Project is summarized in Table 10-1 and presented in a plan view in Figure 10-1. Most drill holes range from vertical to dipping approximately 70° north, approximately perpendicular to the nominal dip of the mineralized horizons. A list of all the historical drill holes and H0-H5 horizon intercepts is provided in Table 10-2 and Table 10-3, respectively.

Due to the remote location, drill core from the Skaergaard has been shipped to Toronto and Vancouver in Canada, to Iceland, Copenhagen, Kangerlussuaq airport in Greenland, and to Robina on the Gold Coast of Australia. SLR recommends that Major Precious Metals centralize the drill core to one secured location, to achieve a complete and coherent physical database for the deposit.

**Table 10-1: Historical Diamond Drilling Summary
Major Precious Metals Corp. – Skaergaard Project**

Year	Company	No. of Holes	No. of Wedges	Total Metres Drilled
1989	Platinova	9	2	2,673.10
1990	Platinova	18	5	13,662.04
2004	SMC	8	-	5,495.00
2008	Platina	5	-	2,365.40
2010	Platina	10	-	6,920.70
2011	Platina	11	-	3,147.00
Total		61	7	34,263.24

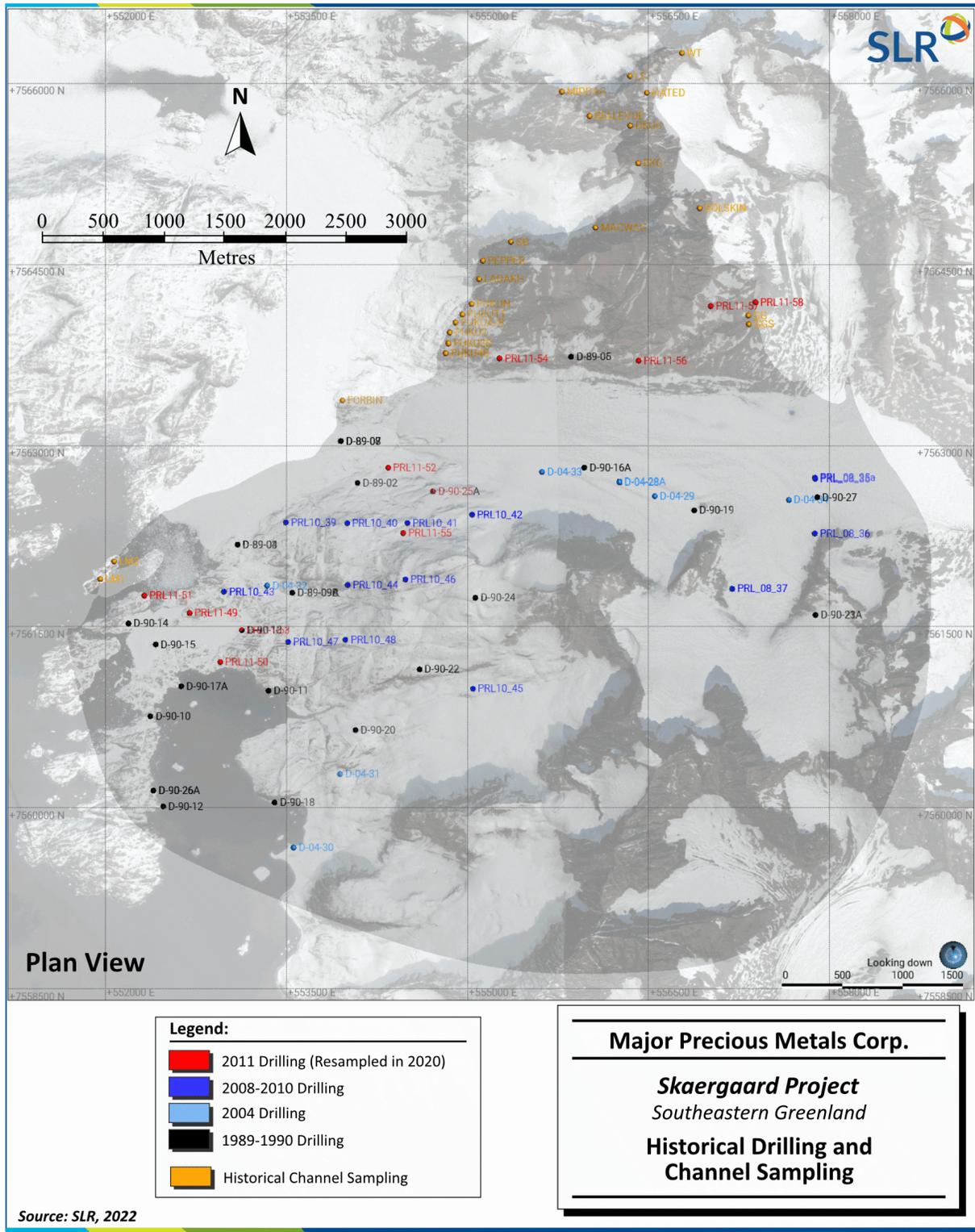


Figure 10-1: Historical Drilling and Channel Sampling

Table 10-2: Historical Drill Hole Collar Locations, 1989-2011
Major Precious Metals Corp. – Skaergaard Project

Hole ID	East (m)	North (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
D-04-28	556,260.0	7,562,695.0	269.00	212.00	0.0	90.0
D-04-28A	556,260.0	7,562,703.0	269.00	556.00	0.0	90.0
D-04-29	556,553.0	7,562,580.0	283.00	573.00	0.0	90.0
D-04-30	553,559.7	7,559,669.8	0.72	1,198.00	0.0	90.0
D-04-31	553,944.0	7,560,279.0	65.00	1,320.00	110.0	80.0
D-04-32	553,340.6	7,561,840.6	28.01	661.00	315.0	70.0
D-04-33	555,617.0	7,562,781.0	228.00	476.00	0.0	90.0
D-04-34	557,663.0	7,562,550.0	354.00	499.00	0.0	90.0
D-89-01	554,090.0	7,562,691.0	26.37	230.20	0.0	90.0
D-89-02	554,090.0	7,562,690.0	26.31	247.80	0.0	90.0
D-89-03	553,096.5	7,562,179.6	17.91	296.90	325.0	80.0
D-89-04	553,096.7	7,562,179.3	17.92	318.50	0.0	90.0
D-89-05	555,858.3	7,563,735.8	304.01	215.20	0.0	80.0
D-89-06	555,858.3	7,563,735.8	304.01	215.20	0.0	70.0
D-89-07	553,951.5	7,563,037.7	5.23	115.20	30.0	70.0
D-89-08	553,951.3	7,563,037.5	5.24	117.35	30.0	80.0
D-89-09	553,549.6	7,561,781.2	53.99	495.60	345.0	70.0
D-89-09A	553,549.6	7,561,781.2	53.99	495.60	345.0	70.0
D-89-09B	553,549.6	7,561,781.2	54.00	495.60	345.0	70.0
D-90-10	552,374.0	7,560,758.0	1.67	535.35	300.0	70.0
D-90-11	553,351.8	7,560,969.4	0.22	718.10	340.0	80.0
D-90-12	552,481.1	7,560,011.8	1.37	640.08	330.0	70.0
D-90-13	553,132.2	7,561,470.4	3.87	523.00	340.0	70.0
D-90-14	552,192.4	7,561,526.7	1.62	285.30	325.0	70.0
D-90-15	552,419.1	7,561,352.1	3.32	349.70	330.0	70.0
D-90-16	555,968.0	7,562,817.0	254.59	476.05	0.0	90.0
D-90-16A	555,968.0	7,562,817.0	254.59	456.70	360.0	90.0
D-90-17	552,629.5	7,561,006.1	1.88	537.97	340.0	80.0
D-90-17A	552,629.5	7,561,006.1	1.88	537.97	340.0	80.0
D-90-18	553,402.6	7,560,043.7	1.32	1,025.65	320.0	70.0
D-90-19	556,878.0	7,562,463.0	307.74	623.63	0.0	90.0

Hole ID	East (m)	North (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
D-90-20	554,073.0	7,560,643.0	144.50	1,013.46	300.0	70.0
D-90-21	557,884.0	7,561,596.0	577.16	943.66	33.0	80.0
D-90-22	554,604.0	7,561,147.0	305.82	1,052.47	340.0	70.0
D-90-23	557,884.0	7,561,597.0	577.13	843.10	35.0	70.0
D-90-23A	557,884.0	7,561,597.0	577.13	841.87	35.0	70.0
D-90-24	555,066.0	7,561,739.0	501.76	1,071.67	0.0	70.0
D-90-25	554,715.0	7,562,621.0	141.04	410.26	0.0	70.0
D-90-25A	554,715.0	7,562,621.0	141.04	421.57	0.0	70.0
D-90-26	552,398.9	7,560,142.4	21.65	657.15	325.0	80.0
D-90-26A	552,398.9	7,560,142.4	21.64	644.97	325.0	80.0
D-90-27	557,898.0	7,562,572.0	356.14	318.82	0.0	90.0
DKUC	556,348.0	7,565,649.0	1,002.00	65.00	237.0	67.0
PRL10_39	553,497.1	7,562,363.0	50.35	414.00	0.0	70.6
PRL10_40	554,005.0	7,562,357.0	183.00	485.00	0.0	68.9
PRL10_41	554,504.0	7,562,358.0	231.00	597.00	24.0	71.3
PRL10_42	555,039.0	7,562,428.0	299.00	672.00	0.0	69.7
PRL10_43	552,983.4	7,561,789.6	28.57	375.00	0.0	71.9
PRL10_44	554,008.2	7,561,846.2	182.83	657.00	0.0	69.0
PRL10_45	555,046.0	7,560,986.0	262.00	1,225.00	0.1	79.0
PRL10_46	554,487.0	7,561,891.0	415.00	1,000.00	0.0	66.2
PRL10_47	553,515.0	7,561,373.6	91.94	685.00	0.0	69.6
PRL10_48	553,988.9	7,561,391.6	184.65	810.70	0.0	67.3
PRL11-49	552,699.0	7,561,613.4	12.94	364.20	342.0	86.0
PRL11-50	552,953.2	7,561,207.8	3.38	532.40	325.0	82.0
PRL11-51	552,323.1	7,561,757.5	6.73	341.00	45.0	45.0
PRL11-52	554,344.6	7,562,816.1	19.86	227.00	0.0	70.0
PRL11-53	553,131.8	7,561,470.9	3.85	505.00	0.0	80.0
PRL11-54	555,265.8	7,563,722.1	257.52	170.00	0.0	70.0
PRL11-55	554,468.6	7,562,274.4	259.29	618.00	0.0	85.0
PRL11-56	556,417.8	7,563,704.6	320.07	122.00	0.0	70.0
PRL11-57	557,015.9	7,564,154.5	535.20	141.10	0.0	70.0
PRL11-58	557,385.1	7,564,187.7	599.97	100.00	0.0	70.0
PRL_08_35	557,879.8	7,562,724.2	334.70	317.00	360.0	90.0

Hole ID	East (m)	North (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
PRL_08_35a	557,878.3	7,562,733.7	334.70	362.80	45.9	86.0
PRL_08_36	557,876.9	7,562,272.1	370.90	559.00	140.0	89.5
PRL_08_37	557,193.4	7,561,813.6	433.50	944.61	227.8	89.3

**Table 10-3: Interpreted Mineralized Horizons, 1989-2011 Drilling
Major Precious Metals Corp. – Skaergaard Project**

Hole ID	From (m)	To (m)	Mineralized Horizon
D-04-28A	438.80	439.40	H5
D-04-28A	449.80	452.40	H3
D-04-28A	470.80	474.20	H0
D-04-30	1,125.00	1,127.40	H5
D-04-30	1,136.00	1,141.00	H3
D-04-30	1,150.00	1,151.00	H3_L1
D-04-30	1,169.00	1,171.80	H0
D-04-31	1,125.80	1,129.60	H5
D-04-31	1,142.00	1,147.00	H3
D-04-31	1,154.00	1,155.00	H3_L1
D-04-31	1,170.40	1,176.20	H0
D-04-32	371.00	372.00	H5
D-04-32	385.00	387.00	H3
D-04-32	395.20	397.80	H3_L1
D-04-32	410.80	417.60	H0
D-04-33	379.40	381.00	H5
D-04-33	389.00	391.00	H3
D-04-33	400.00	402.00	H3_L1
D-04-33	412.00	415.20	H0
D-04-34	425.00	427.00	H5
D-04-34	437.20	438.40	H3
D-04-34	444.00	446.00	H3_L1
D-04-34	460.20	464.00	H0
D-89-02	172.00	176.00	H3
D-89-02	183.00	185.00	H3_L1
D-89-02	201.00	206.00	H0

Hole ID	From (m)	To (m)	Mineralized Horizon
D-89-03	231.00	232.40	H3
D-89-03	235.80	240.00	H3_L1
D-89-03	255.00	259.00	H0
D-89-04	251.40	253.80	H3_L1
D-89-04	273.00	275.00	H0
D-89-05	152.00	154.00	H3_L1
D-89-05	164.00	168.00	H0
D-89-06	134.00	135.00	H5
D-89-06	139.00	141.00	H3
D-89-06	148.00	150.00	H3_L1
D-89-06	159.00	163.00	H0
D-89-07	43.15	43.65	H5
D-89-07	55.00	56.00	H3
D-89-07	68.00	69.00	H3_L1
D-89-07	84.00	91.00	H0
D-89-08	42.16	42.63	H5
D-89-08	53.00	54.00	H3
D-89-08	66.00	67.00	H3_L1
D-89-08	84.00	91.00	H0
D-89-09	444.80	446.40	H5
D-89-09	457.00	460.00	H3
D-89-09	467.00	469.00	H3_L1
D-89-09	484.00	488.00	H0
D-89-09A	444.40	446.40	H5
D-89-09A	457.00	460.00	H3
D-89-09A	467.00	469.00	H3_L1
D-89-09A	483.00	492.00	H0
D-89-09B	442.20	445.60	H5
D-89-09B	456.00	459.00	H3
D-89-09B	467.00	469.00	H3_L1
D-89-09B	483.00	487.00	H0
D-90-10	434.00	435.40	H3_L1
D-90-10	442.60	446.40	H0

Hole ID	From (m)	To (m)	Mineralized Horizon
D-90-11	636.80	638.00	H5
D-90-11	647.00	651.00	H3
D-90-11	659.50	660.50	H3_L1
D-90-11	675.10	679.70	H0
D-90-12	594.80	595.60	H5
D-90-12	605.00	607.00	H3
D-90-12	613.00	614.00	H3_L1
D-90-12	633.00	637.00	H0
D-90-13	433.20	434.20	H5
D-90-13	442.00	445.00	H3
D-90-13	452.50	454.00	H3_L1
D-90-13	469.00	472.00	H0
D-90-14	154.00	155.00	H5
D-90-14	192.90	197.00	H0
D-90-15	293.40	294.00	H5
D-90-15	302.60	303.40	H3
D-90-15	310.00	312.00	H3_L1
D-90-16A	418.40	419.00	H5
D-90-16A	427.00	429.00	H3
D-90-16A	431.10	432.00	H3_L1
D-90-17A	472.20	473.20	H3
D-90-17A	498.00	502.00	H0
D-90-18	961.80	963.80	H5
D-90-18	975.00	979.00	H3
D-90-18	988.00	989.00	H3_L1
D-90-18	1,010.00	1,013.00	H0
D-90-19	553.20	556.60	H5
D-90-19	563.00	566.00	H3
D-90-19	576.00	577.00	H3_L1
D-90-19	589.00	592.00	H0
D-90-20	938.00	939.20	H5
D-90-20	948.40	951.40	H3
D-90-20	958.00	960.00	H3_L1

Hole ID	From (m)	To (m)	Mineralized Horizon
D-90-20	976.00	978.00	H0
D-90-22	990.00	993.60	H5
D-90-22	1,003.00	1,006.00	H3
D-90-22	1,013.00	1,018.00	H3_L1
D-90-22	1,031.00	1,036.00	H0
D-90-23	785.00	786.00	H3
D-90-23	792.00	793.00	H3_L1
D-90-23	810.00	814.00	H0
D-90-23A	770.00	771.00	H5
D-90-23A	781.00	782.00	H3
D-90-23A	790.00	791.00	H3_L1
D-90-23A	806.00	810.00	H0
D-90-24	1,018.00	1,023.20	H5
D-90-24	1,032.00	1,035.00	H3
D-90-24	1,042.00	1,045.00	H3_L1
D-90-24	1,057.00	1,060.00	H0
D-90-25A	337.00	338.00	H5
D-90-25A	342.20	346.80	H3
D-90-25A	355.00	357.00	H3_L1
D-90-26	569.00	570.00	H5
D-90-26	580.00	582.00	H3
D-90-26	588.00	590.00	H3_L1
D-90-26A	568.00	569.00	H5
D-90-26A	580.00	582.00	H3
D-90-26A	588.00	590.00	H3_L1
D-90-26A	601.80	602.80	H0
DKUC	19.70	24.20	H3
PRL10_39	253.40	256.00	H3
PRL10_39	262.60	263.60	H3_L1
PRL10_39	280.20	284.20	H0
PRL10_40	413.00	415.00	H5
PRL10_40	432.60	435.20	H3
PRL10_40	437.60	441.40	H3_L1

Hole ID	From (m)	To (m)	Mineralized Horizon
PRL10_40	466.80	471.60	H0
PRL10_41	480.00	482.00	H5
PRL10_41	488.00	489.80	H3
PRL10_41	493.40	494.20	H3_L1
PRL10_41	500.00	503.60	H0
PRL10_42	585.00	585.80	H5
PRL10_42	596.20	598.40	H3
PRL10_42	605.40	606.20	H3_L1
PRL10_42	617.40	621.00	H0
PRL10_43	329.00	330.00	H5
PRL10_43	338.00	340.60	H3
PRL10_43	348.00	349.60	H3_L1
PRL10_43	365.20	369.60	H0
PRL10_44	609.00	609.80	H5
PRL10_44	612.80	616.80	H3
PRL10_44	621.40	623.60	H3_L1
PRL10_44	640.60	645.00	H0
PRL10_45	1,030.00	1,032.00	H5
PRL10_45	1,046.00	1,048.00	H3
PRL10_47	596.20	600.80	H5
PRL10_47	613.20	616.20	H3
PRL10_47	625.00	626.00	H3_L1
PRL10_47	638.00	641.20	H0
PRL10_48	735.20	736.00	H5
PRL10_48	747.40	750.80	H3
PRL10_48	757.40	759.00	H3_L1
PRL10_48	775.60	779.20	H0
PRL11-49	305.00	306.00	H5
PRL11-49	316.00	318.00	H3
PRL11-49	324.00	327.00	H3_L1
PRL11-49	343.00	348.00	H0
PRL11-50	471.00	473.00	H5
PRL11-50	498.10	499.00	H3

Hole ID	From (m)	To (m)	Mineralized Horizon
PRL11-50	506.00	509.00	H3_L1
PRL11-50	523.00	527.00	H0
PRL11-51	208.00	210.00	H5
PRL11-51	236.00	241.00	H3
PRL11-51	248.00	250.00	H3_L1
PRL11-51	260.00	266.00	H0
PRL11-52	98.00	100.00	H5
PRL11-52	107.00	109.00	H3
PRL11-52	117.00	119.00	H3_L1
PRL11-52	128.00	132.00	H0
PRL11-53	436.00	438.00	H5
PRL11-53	448.00	451.00	H3
PRL11-53	458.00	460.00	H3_L1
PRL11-53	475.00	479.00	H0
PRL11-54	110.00	111.00	H5
PRL11-54	121.00	123.00	H3
PRL11-54	132.00	134.00	H3_L1
PRL11-54	146.00	151.00	H0
PRL11-55	538.00	539.00	H5
PRL11-55	550.00	551.00	H3
PRL11-55	555.40	560.00	H3_L1
PRL11-55	570.00	574.00	H0
PRL11-56	108.00	110.00	H5
PRL11-56	121.00	122.00	H3
PRL11-57	83.00	85.00	H5
PRL11-57	95.00	97.00	H3
PRL11-57	105.00	106.00	H3_L1
PRL11-57	113.00	119.00	H0
PRL11-58	50.00	51.00	H5
PRL11-58	60.00	61.00	H3
PRL11-58	69.00	70.00	H3_L1
PRL11-58	78.00	85.00	H0
PRL_08_35	285.00	286.00	H5

Hole ID	From (m)	To (m)	Mineralized Horizon
PRL_08_35	298.00	299.00	H3
PRL_08_35	308.00	310.00	H3_L1
PRL_08_35a	285.00	286.00	H5
PRL_08_35a	296.00	298.00	H3
PRL_08_35a	306.00	307.00	H3_L1
PRL_08_35a	324.40	328.60	H0
PRL_08_36	498.00	499.00	H5
PRL_08_36	512.80	513.60	H3
PRL_08_36	519.00	521.00	H3_L1
PRL_08_36	535.00	539.00	H0
PRL_08_37	897.00	902.80	H3
PRL_08_37	913.00	914.00	H3_L1
PRL_08_37	925.00	928.40	H0

10.2.2 Historical Diamond Drilling Procedures

A summary of drilling, including channel sampling and bulk sampling procedures on the Skaergaard Intrusion, by year and operator, is listed below.

10.2.2.1 1989 – Platinova Resources Ltd

- Nine BQ (36.4 mm diameter core) DDH along with two wedge cuts were completed, totalling 2,673 m. Hole depths range from 115.2 m to 495.6 m.
- Eight Winkie holes (EWT 22 mm diameter core) were drilled totalling 110.0 m. Maximum hole depth was 23.3 m.
- The nominal grid spacing was approximately 600 m by 2,000 m.
- Holes ranged from vertical to inclined -70° to the north-northwest, north, or north-northeast, to optimally intersect the mineralized zones. The bulk of the drilling was nearly perpendicular to the mineralized domains.
- DDH core was logged for lithological, structural, geotechnical, density, and other attributes.
- No data on core recovery is available, however, Platinova considered that there was no issue with regard to sample bias due to material loss or gain.

10.2.2.2 1990 – Platinova Corona JV

- The Platinova Corona JV completed 18 BQ DDH plus five wedge cuts totalling 13,637 m from April to October 1990.
- Due to topography, the holes were sited on a non-regular pattern of approximately 200 m by 1.2 km.

- Holes, drilled to grid west, ranged from vertical to inclined -70° to optimally intersect the mineralized zones. The majority of drill holes were nearly perpendicular to the mineralized domains.
- The maximum depth drilled was 1,065 m.
- No data on core recovery is available.
- A bulk sample was selected on the basis of a 5 m reconnaissance chip sampling program. Approximately 1.0 m^3 was extracted by blasting.
- DDH core and the bulk sample were logged for lithological, structural, and other attributes.

10.2.2.3 2003 – Gryphon Metals Corp.

- The Skaergaard deposit was sampled by three 800 kg bulk samples taken from three locations, two sets of channel samples, and a single vertical Winkie hole drilled to a depth of 35.7 m.
- Bulk samples were obtained by blasting and breaking of oversize fragments with a sledge hammer.
- Channel samples were taken across stratigraphy from the top of the gold zone to the bottom of the palladium zone at the toe of the Forbindelses Glacier and across the fully exposed outcrop at Pukugagryggen approximately 43 m in exposed length.
- Channel samples were obtained by cutting along previously marked lines that were 10 cm apart. A third cut was made approximately halfway between the initial cuts to facilitate the breaking of the material from the channels. The saw cuts were made to a nominal depth of 5 cm, and as deep as 8 cm. The sampling interval was generally 50 cm except when sampling was in a known area of the gold or palladium enriched layers, at which point the sampling interval was reduced to 20 cm.
- The single Winkie hole was drilled to a total depth of 35.7 m.
- DDH core and channel samples were logged for lithological, structural, and some geotechnical attributes.
- Core recovery was recorded as 96.5%.

10.2.2.4 2004 – Skaergaard Minerals Corp.

- DDH core drilling consisted of eight holes totalling 5,495 m. Hole depths ranged from 212 m to 1,319 m.
- The holes were drilled mostly vertical, which was almost perpendicular (oblique 18° to 20°) to the dip of the mineralized trend.
- There was an overall irregular drill spacing due to the infill nature of program.
- Two different types of drill rigs were used in the 2004 program: a Boyles 37 Rig and a Boyles 56 Rig.
- The core drilling was a mixture of BQ and NQ (47.6 mm) size boreholes.
- Drilling was conducted on a nominal 500 m by 500 m grid spacing.
- Core recovery was recorded at 100% and Rock Quality Designation (RQD) values were typically greater than 80.

10.2.2.5 2008 – Platina Resources Ltd.

- Three DDH, on a nominal 450 m by 700 m grid spacing, were drilled totalling 2,360 m.
- The drill holes were all collared on the Forbindelses Glacier and drilled using two helicopter portable Fordia A5 Golden Bear drill rigs.
- Drilling through the glacier was accomplished using an NW diameter (88.9 mm) mill-toothed tricone drill bit, and then once bedrock had been intersected, the hole was cased with NW diameter drill rods.
- The holes were drilled vertical, which was almost perpendicular (oblique 18° to 20°) to the dip of the mineralized trend. Subsequent structural logging based on oriented core indicated that main mineralization controls are largely 78° to 80° to drill direction.
- Overall core recovery was recorded as 96.5%. Poorer recoveries and/or core quality were noted in the vicinity of basaltic dykes, which are often strongly fractured/jointed; or in core cut by chlorite lined micro-fractures running either sub-parallel to the core axis or at low intersection angles of 30° to 35°.

10.2.2.6 2010 – Platina Resources Ltd.

- Ten BTW (41.3 mm)/BQ DDH holes, drilled on a nominal 500 m by 500 m drill spacing, totalled 6,733 m.
- Hole dips ranged from -80° to -70° to optimally intersect the mineralized zones.
- The holes were drilled to true north, which was perpendicular to the orientation of the mineralized trend. Subsequent structural logging based on oriented core indicated that main mineralization controls were largely perpendicular to drill direction.
- Drill holes were drilled using three helicopter portable CDI 500 rigs.
- All holes commenced using BTW diameter diamond drill bits and running gear, telescoping down to BQ diameter at an appropriate depth.
- Core orientations were taken every run when in the Triple Group using a Reflex ACT II RD core orientation system.
- Core was placed into wooden core trays by the drill operators and transported to the Sødalen camp for processing.
- Depths were checked against the depth indicated on the core blocks and rod counts were routinely carried out by the drillers.
- Average core recoveries were 96% with no core loss issues or significant sample recovery problems for mineralized zones.

10.2.2.7 2011 – Platina Resources Ltd.

- Diamond core drilling was used to obtain BTW/BQ core samples from 14 drill holes totalling 3,531.6m.
- Hole dips ranged from -86° to -45° to optimally intersect the mineralized zones.
- The holes were drilled to true north, which was perpendicular to the orientation of the mineralized trend. Subsequent structural logging based on oriented core indicated that main mineralization controls were largely perpendicular to drill direction.

- Holes were drilled using three heli-portable CDI 500 drill rigs.
- All holes commenced using BTW diameter diamond drill bits and running gear, telescoping down to BQ diameter at an appropriate depth.
- Core orientations were taken every run when in the Triple Group using a Reflex ACT II RD core orientation system.
- Core was placed into wooden core trays by the drill operators and transported to the Sødalen camp for processing.
- Depths were checked against the depth indicated on the core blocks and rod counts were routinely carried out by the drillers.
- Average core recoveries were 84% with no core loss issues or significant sample recovery problems for mineralized zones.

10.2.3 Historical Collar Surveys

10.2.3.1 1989 – Platinova Resources Ltd.

- Seven of the nine drill hole collar locations were surveyed by Asiaq of Nuuk, Greenland in July 2011 following the completion of the Platina drill programs.

10.2.3.2 1990 – Platinova Resources Ltd.

- The drill hole locations were surveyed by HNIT HF, Reykjavik in September 1990 following the completion of the drill program.
- The holes were surveyed in a local grid system and then transformed into latitude/longitude.
- The local grid system is horizontal and therefore no topographic control was used. The surveyed collars have estimated accuracy better than 5.0 cm.
- Eight of the 18 drill hole collar locations were re-surveyed by Asiaq of Nuuk, Greenland in July 2011 following the completion of the Platina drill programs.

10.2.3.3 2003 – Gryphon Metals Corp.

- No information is available.

10.2.3.4 2004 – Skaergaard Minerals Corp.

- All 2004 and previous drill holes locations were surveyed by GPS and given UTM coordinate using the WGS84, Zone 25N datum.

10.2.3.5 2008 – Platina Resources Ltd.

- All 2008 drill hole positions were located with a Garmin handheld GPS.
- Collar locations were surveyed by Asiaq of Nuuk, Greenland using RTK GPS with a GRS80 ellipsoid. Expected accuracy is ± 50 mm for easting, northing, and elevation coordinates.

- Topographic surface used 2009 GeoEye satellite which collected imagery at a resolution of 0.5 m and topography at a resolution of two metres.

10.2.3.6 2010 – Platina Resources Ltd.

- All 2010 drill hole positions were initially located with a Garmin handheld GPS using UTM coordinates, WGS84, Zone 25N. The final collar positions were taken using the same Garmin GPS but left on ‘averaging’ mode for a period of 15 minutes.
- Five of the ten hole collar locations were subsequently surveyed by Asiaq of Nuuk, Greenland in July 2011 using RTK GPS with GRS80 ellipsoid. Expected accuracy is ± 50 mm for easting, northing, and elevation coordinates.

10.2.3.7 2011 – Platina Resources Ltd.

- All 2011 drill-hole positions were originally located with a Garmin handheld GPS using UTM coordinates, WGS84, Zone 25N.
- Ten of the 14 drill hole collar locations were surveyed by Asiaq of Nuuk, Greenland, in July 2011 following the completion of the Platina drill programs.

10.2.4 Historical Downhole Surveying

10.2.4.1 Pre-2004 Drilling

- No information is available on downhole surveying for holes drilled prior to 2004.

10.2.4.2 2004 – Skaergaard Minerals Corp.

- Downhole survey tool provided bearing and dip measurements for part of or the entire length of the hole at 15 m intervals.
- Hole deviation was limited to a maximum of 3°.

10.2.4.3 2008 – Platina Resources Ltd.

- All holes were vertical in orientation and surveyed at 50 m intervals using a Reflex EZ-shot camera.

10.2.4.4 2010 – Platina Resources Ltd.

- A Deviflex (manufactured by Devico) survey tool was used to survey the holes at 50 m intervals. One hole was surveyed by a Flexit multi-shot survey tool, which is affected by magnetism.

10.2.4.5 2011 – Platina Resources Ltd.

- Downhole surveys were taken on most holes using a Reflex Gyro tool.
- Two surveys were taken per hole, one when the tool was inserted into the holes, and a second when it was retrieved.

10.2.5 Historical Logging Procedures

10.2.5.1 1989 – Platinova Resources Ltd.

- All DDH core was geologically logged.
- Logging of diamond core recorded lithology, mineralogy, texture, mineralization, colour, and other features of the samples.
- No core photos or geotechnical logging records have been located.
- The methodology used for density measurement of these samples is not documented.

10.2.5.2 1990 – Platinova Resources Ltd.

- All DDH core was geologically logged.
- Logging of diamond core recorded lithology, mineralogy, texture, mineralization, colour, and other features of the samples.
- Primary data was collected by Corelog2 and Micromine databases. Individual drawings were compiled for each drill hole.
- No core photos or geotechnical logging records have been located.
- The methodology used for density measurement of these samples is not documented.

10.2.5.3 2003 – Gryphon Metals Corp.

- All DDH core was geologically logged including lithology, mineralogy, texture, and magnetic susceptibility.
- No core photos have been located.

10.2.5.4 2004 – Skaergaard Minerals Corp.

- All drill core was geologically logged; describing rock types, textures, mineralogy, structure, alteration and measuring magnetic susceptibility, percent recovery, and RQD.
- All core was photographed at a resolution of five boxes per picture.

10.2.5.5 2008 – Platina Resources Ltd.

- When at site, Platina and SRK geologists logged the core for geology (describing rock types, textures, alteration, and mineralogy) and geotechnical data (recovery, fractures, and RQD.)
- Magnetic susceptibility readings were taken every metre.
- Each core tray was photographed at a resolution of one tray per photograph.
- Handheld XRF readings were taken at 0.25 m intervals throughout Triple Group stratigraphy. A NITON XL3t handheld XRF unit (made by Thermo Scientific) was used with 20 second counts being made over three different ranges of the spectrum.
- Density measurements for Platina drill holes were taken from DDH core using the Archimedean submersion technique, whereby the mass of the drill core sample is measured when dry in air and also when submerged in water. All samples were halved BQ diameter drill core; specific gravity

measurements were taken for each sample prior to them being placed into individual sample bags.

10.2.5.6 2010 – Platina Resources Ltd.

- SRK geologists logged the full core for geology (describing rock types, textures, alteration, and mineralogy) and geotechnical data (recovery, fractures, and RQD). Magnetic susceptibility readings were taken every metre within the Triple Group, and each core tray was photographed at a resolution of one tray per photograph.
- All data was recorded electronically onto laptop computers equipped with Maxwell LogChief software.
- Diamond core was reconstructed into continuous runs for orientation marking within mineralization using a Reflex ACT II RD orientation system.
- Density measurements for Platina drill holes were taken from DDH core using the Archimedean submersion technique.

10.2.5.7 2011 – Platina Resources Ltd.

- Platina and SRK Exploration Services geologists logged the full core for geology (describing rock types, textures, alteration, and mineralogy) and geotechnical data (recovery, fractures, and RQD).
- All data was recorded electronically onto laptop computers equipped with Maxwell LogChief software.
- Magnetic susceptibility readings were taken every metre within the Triple Group.
- Each core tray was photographed at a resolution of one tray per photograph in dry form.
- Density measurements for Platina drill holes were taken from DDH core using the Archimedean submersion technique.

10.3 Current Drilling

10.3.1 Summary

Major Precious Metals completed a drilling program between August and September 2021 comprising a total of 32 NQ holes over 7,787 m and four main channels spanning 240.76 m. Holes were generally spaced approximately 300 m apart, ranged in depth from 75 m to 551 m, and were orientated between 55° and 85° towards the north, east, or south to optimally intersect the mineralization. Drill planning priorities were to cover the relatively undrilled main part of the deposit to the east under the glacier to upgrade Inferred Mineral Resources to Indicated Mineral Resources, and to expand the Mineral Resource to the eastern and western margins of the deposit. Special priority was applied to the completion of additional drilling north of the Forbindelses Glacier to support Mineral Resource classification on the plateau area. A list of the current drill holes and H0-H5 horizon intercepts is provided in Table 10-4 and Table 10-5, respectively, and their locations are shown along with historical drilling in Figure 10-2. Figure 10-3 shows a typical cross section through the central portion of the deposit. Note that continuity of grade is more suitably shown in plan view at Skaergaard, as zooming out to show grade continuity in section renders the horizon grades unreadable.

Table 10-4: Major Precious Metals Drill Hole Locations, 2021
Major Precious Metals Corp. – Skaergaard Project

Hole ID	East (m)	North (m)	Elevation (m)	Total Depth (m)	Azimuth (°)	Dip (°)
MPD001	553,948.0	7,562,715.5	2.6	206.0	0.0	70.0
MPD002	554,428.5	7,563,121.0	5.7	131.0	358.5	70.0
MPD003	554,666.8	7,563,303.8	57.7	134.0	90.0	85.0
MPD004	554,947.9	7,563,427.1	90.5	130.0	90.0	85.0
MPD005	553,740.1	7,562,556.0	23.1	260.0	178.9	69.8
MPD006	554,335.6	7,562,489.6	129.9	430.0	0.3	68.8
MPD007	557,500.3	7,562,845.3	301.8	375.0	89.0	82.8
MPD008	557,206.5	7,562,883.1	286.2	377.0	91.6	85.1
MPD009	557,307.7	7,564,179.4	603.1	137.0	358.5	68.0
MPD010	555,229.7	7,563,328.7	135.1	207.0	86.5	86.7
MPD011	556,910.3	7,563,008.5	269.8	341.2	90.0	70.0
MPD012	557,361.8	7,564,301.9	604.2	91.0	86.1	86.5
MPD013	557,173.8	7,564,309.9	556.6	86.0	85.0	70.0
MPD014	556,626.8	7,563,143.5	255.7	290.0	90.0	83.6
MPD015	557,022.8	7,564,160.2	537.1	251.0	180.0	53.9
MPD016	556,408.5	7,563,245.2	237.3	257.0	96.0	83.8
MPD017	557,465.9	7,562,519.6	328.4	551.0	95.5	84.8
MPD018	556,342.8	7,562,960.4	233.6	371.0	90.0	86.9
MPD019	555,508.6	7,563,288.3	164.9	243.0	90.0	88.0
MPD020	555,772.0	7,563,011.1	190.1	341.0	90.0	85.0
MPD021	556,123.2	7,563,317.9	214.4	241.0	90.0	85.5
MPD022	555,808.0	7,563,300.0	191.0	216.0	90.0	85.0
MPD023	555,528.2	7,563,571.3	160.7	148.0	0.0	70.1
MPD024	555,825.4	7,563,545.4	187.6	156.0	0.6	71.3
MPD025	556,070.0	7,563,085.6	211.6	326.0	90.0	84.8
MPD026	554,021.5	7,563,214.2	15.9	75.0	0.6	70.5
MPD027	555,485.9	7,562,952.6	162.3	332.0	93.4	84.7
MPD028	556,118.8	7,563,550.8	205.0	143.0	0.5	70.3
MPD029	555,256.2	7,563,518.3	120.7	131.0	0.8	70.4
MPD030	556,889.5	7,563,280.9	265.9	221.0	274.0	85.7
MPD031	556,669.9	7,563,423.4	245.5	179.0	0.0	70.0
MPD032	553,351.5	7,562,139.6	45.0	410.0	344.5	69.7

Table 10-5: Major Precious Metals Drill Hole Interpreted Horizons, 2021
Major Precious Metals Corp. – Skaergaard Project

Hole ID	From (m)	To (m)	Mineralized Horizon
MPD001	127.50	128.50	H5
MPD001	137.50	139.75	H3
MPD001	149.50	151.00	H3_L1
MPD001	163.25	167.75	H0
MPD002	37.75	39.00	H5
MPD002	46.00	51.75	H3
MPD002	58.50	60.50	H3_L1
MPD002	77.75	81.50	H0
MPD003	60.50	61.75	H5
MPD003	72.00	74.00	H3
MPD003	81.00	82.75	H3_L1
MPD003	99.00	102.50	H0
MPD004	80.00	81.25	H5
MPD004	87.25	88.50	H3
MPD004	99.75	101.00	H3_L1
MPD004	107.00	109.75	H0
MPD005	220.00	221.25	H5
MPD005	237.00	238.00	H3
MPD005	245.00	246.25	H3_L1
MPD005	248.50	251.75	H0
MPD006	322.00	325.50	H3
MPD006	329.00	330.25	H3_L1
MPD006	336.25	339.50	H0
MPD007	309.50	310.50	H5
MPD007	319.75	321.25	H3
MPD007	332.00	333.25	H3_L1
MPD007	336.50	341.00	H0
MPD008	329.75	330.75	H5
MPD008	340.75	344.00	H3
MPD008	350.75	352.00	H3_L1
MPD008	363.50	367.25	H0
MPD009	72.25	73.25	H5
MPD009	80.50	82.00	H3
MPD009	89.00	90.50	H3_L1

Hole ID	From (m)	To (m)	Mineralized Horizon
MPD009	97.00	103.75	H0
MPD010	148.25	150.25	H5
MPD010	159.50	160.75	H3
MPD010	168.75	170.00	H3_L1
MPD010	177.00	180.75	H0
MPD011	278.25	279.25	H5
MPD011	288.50	292.50	H3
MPD011	298.75	299.75	H3_L1
MPD011	311.00	315.00	H0
MPD012	9.25	10.25	H5
MPD012	16.50	17.50	H3
MPD012	25.25	26.75	H3_L1
MPD012	35.75	42.75	H0
MPD013	20.50	21.50	H5
MPD013	28.75	36.00	H3
MPD014	251.25	252.50	H5
MPD014	256.00	257.75	H3
MPD014	263.75	265.00	H3_L1
MPD014	276.00	280.00	H0
MPD015	168.50	169.50	H5
MPD015	191.25	193.00	H3
MPD015	208.50	210.50	H3_L1
MPD015	227.00	235.25	H0
MPD016	203.00	204.00	H5
MPD016	212.50	215.50	H3
MPD016	224.00	225.50	H3_L1
MPD016	235.75	239.50	H0
MPD017	480.75	482.00	H5
MPD017	489.25	492.25	H3
MPD017	500.25	501.50	H3_L1
MPD017	512.25	516.75	H0
MPD018	293.00	294.25	H5
MPD018	308.25	313.25	H3
MPD018	320.75	322.25	H3_L1
MPD018	334.25	338.25	H0
MPD019	184.75	192.00	H3
MPD019	199.25	201.00	H3_L1

Hole ID	From (m)	To (m)	Mineralized Horizon
MPD020	262.75	264.00	H5
MPD020	274.00	276.50	H3
MPD020	286.50	287.25	H3_L1
MPD020	298.75	302.25	H0
MPD021	179.25	181.25	H5
MPD021	188.00	190.75	H3
MPD021	192.50	194.00	H3_L1
MPD021	201.75	206.75	H0
MPD022	183.75	184.50	H5
MPD022	193.75	194.75	H3
MPD022	198.50	199.50	H3_L1
MPD022	209.00	212.25	H0
MPD023	71.50	72.75	H5
MPD023	82.25	83.50	H3
MPD023	91.25	92.25	H3_L1
MPD023	99.00	103.25	H0
MPD024	96.00	97.00	H5
MPD024	104.00	105.00	H3
MPD024	106.50	107.50	H3_L1
MPD024	115.00	118.75	H0
MPD025	251.00	251.50	H5
MPD025	257.00	264.00	H3
MPD025	270.75	272.00	H3_L1
MPD025	284.00	288.50	H0
MPD026	9.25	10.00	H5
MPD026	17.00	19.25	H3
MPD026	26.25	27.50	H3_L1
MPD026	45.00	49.25	H0
MPD027	280.75	281.75	H5
MPD027	290.50	294.25	H3
MPD027	313.75	318.00	H0
MPD028	85.00	86.50	H5
MPD028	97.00	98.50	H3
MPD028	105.25	106.75	H3_L1
MPD028	119.75	124.75	H0
MPD029	60.50	61.75	H5
MPD029	67.75	69.50	H3

Hole ID	From (m)	To (m)	Mineralized Horizon
MPD029	76.00	77.50	H3_L1
MPD029	84.00	87.25	H0
MPD030	180.50	181.50	H5
MPD030	192.00	193.00	H3
MPD030	201.00	203.00	H3_L1
MPD031	111.50	112.25	H5
MPD031	117.25	119.75	H3
MPD031	128.25	129.50	H3_L1
MPD031	143.00	146.75	H0
MPD032	285.50	286.50	H5
MPD032	291.50	297.75	H3
MPD032	304.75	306.00	H3_L1
MPD032	321.75	325.25	H0

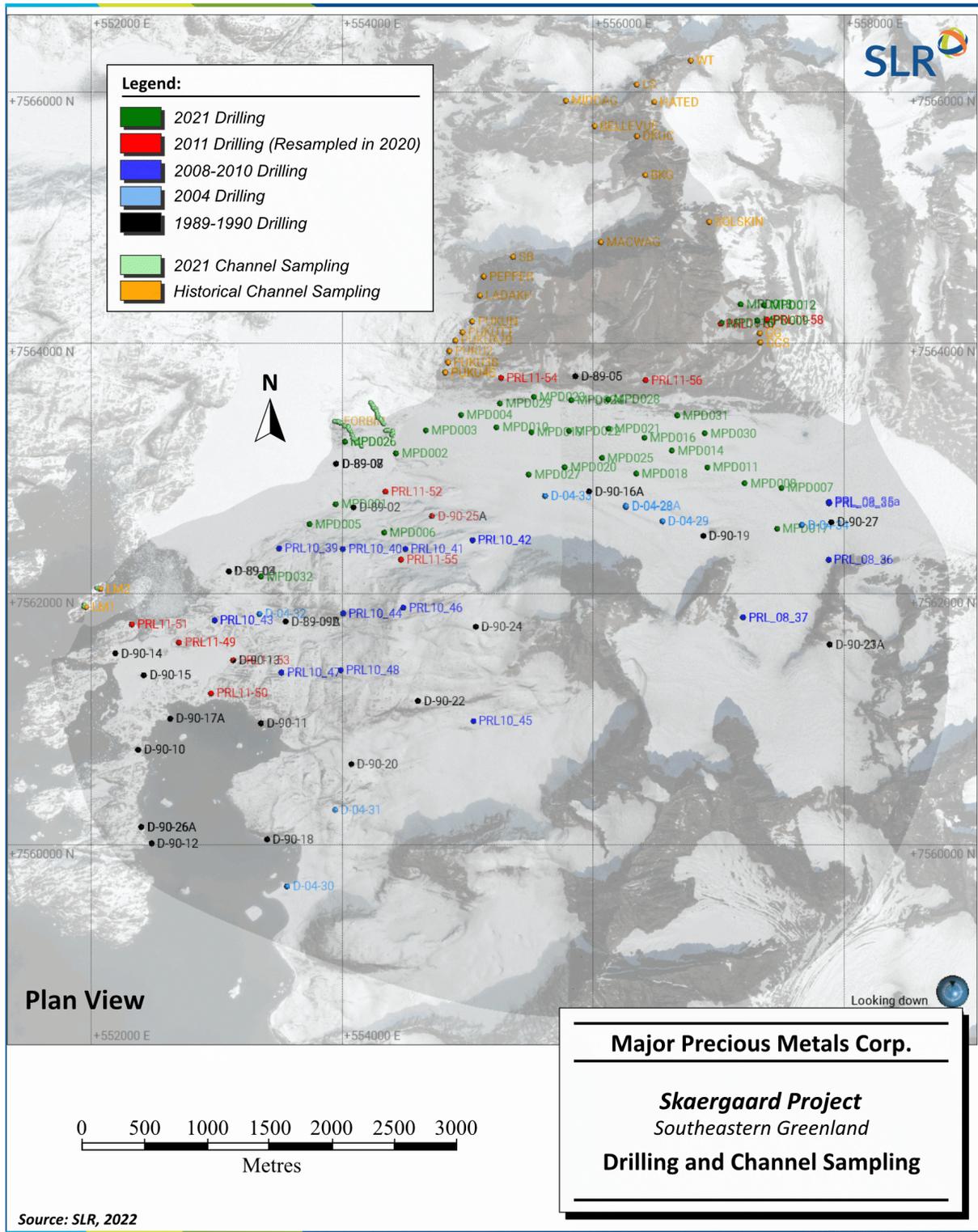


Figure 10-2: Drilling and Channel Sampling

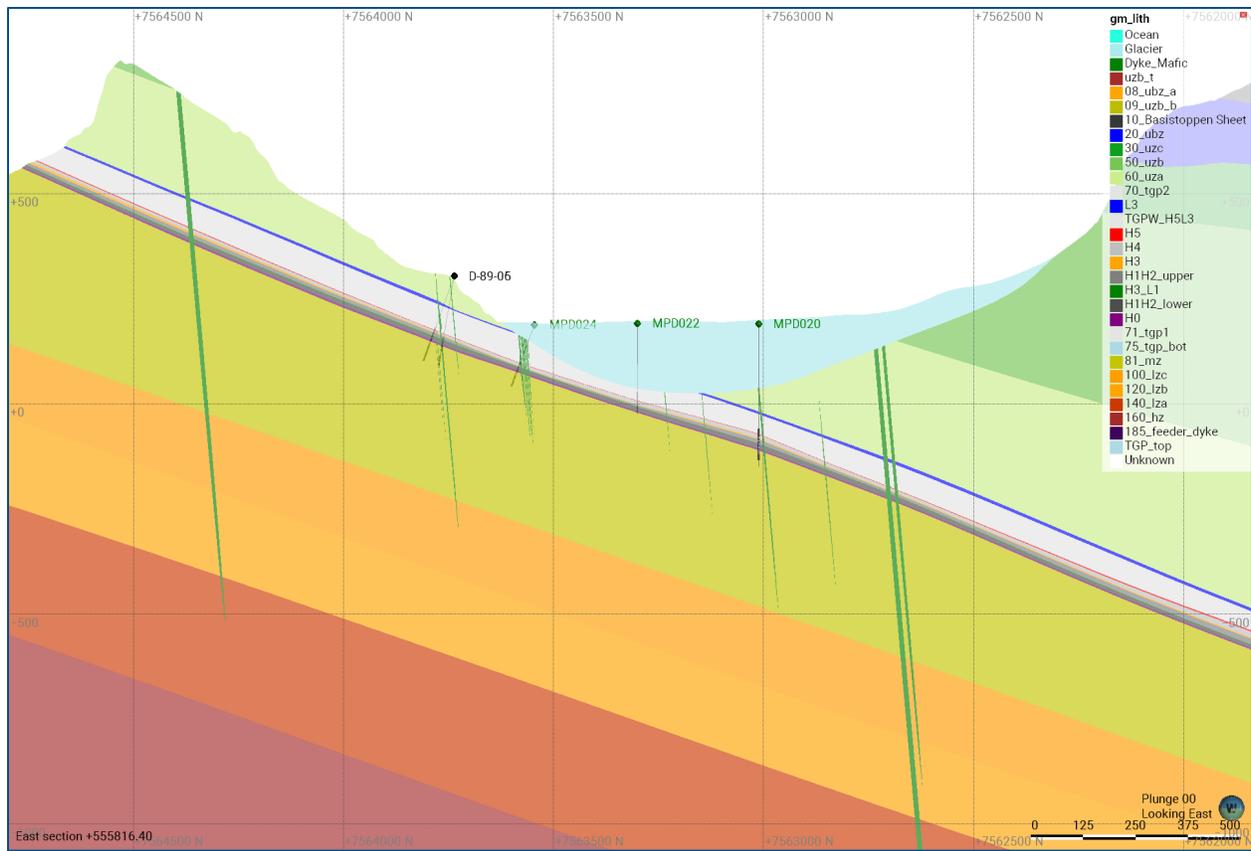


Figure 10-3: Typical Section View, Central Portion of Skaergaard Deposit Facing East

10.3.2 Diamond Drilling Procedures

In 2021, the QP visited active drill pads for the Xenix 85 Discovery 1 drills of both sizes. The smaller sized drill is capable of 600 m of drilled depth, whereas the large drill is capable of approximately 1,500 m. All four of the drills use three metre rod lengths and were active on the Forbindelses Glacier at the time of the field visit. Average core recoveries were 98.7% with core recovery in mineralized zones averaging 99.4%

Drilled core is put into three-row wooden core boxes which are securely closed with plastic fibre tape. Then six to 21 boxes are bundled with two nylon sling straps for helicopter slinging to the Skaergaard camp. The core is then flown to camp, with radio communications advising the geologist to prepare for more core. Core is dropped directly in front of the pertinent tents, unfastened, unpacked, and carried into the logging tents by either one or two people depending on individual comfort level in walking backward or controlling direction in solitary fashion. The QP concurs with carrying core boxes to individual levels of comfort to avoid spillage. There are four core logging tents at the Skaergaard camp. Each tent receives a separate drill hole. Overflow core input is left on pallets outside the doors of each tent to await logging.

Core is photographed after logging and core mark-up using a frame mounted with a digital camera, lights, and tape measure to ensure consistency. Photographs are taken dry and wet and are stored directly on a laptop which was backed up to an external hard drive daily.

10.3.3 Channel Sampling Procedures

At the time of the site visit, channel samples were being gathered at leucozone outcrops on a small island on the west side of the deposit. Major Precious Metals channel samples are laid out tentatively in Leapfrog, and then ground-truthed by the site geologists in preparation for cutting. Once collars are placed, the planned channel is painted on the surface of the rock along with the sample boundaries. An Xploration Services (XS) sampling crew consisting of two workers then cuts two parallel lines into the rock along the line, with a crosscut at every sample boundary. Sample bags are loaded into the cuts in the rock in the right order, and samples are then collected by a Major Precious Metals geologist using a small sledgehammer and rock chisel.

Collars are picked up with a handheld Garmin GPS, sometimes using new collar IDs with each inflection point or step-out in the sampling lines

The QPs visited the crew performing the channel samples and found that the work was performed according to industry best practice. Samples were relatively uniform in width and depth. The QP also notes that an allowance was made for the sample lengths to vary according to the trigonometric equivalent of the vertical sample length, since channels are often laid out at low angles to bedding. Chipping of samples was thorough and minimized material loss. Identification tags were placed inside the bags facing outward to ensure samples could be easily identified in future steps.

Historical channels were located and GPS surveyed by two Major Precious Metals personnel over the drill season. The Major Precious Metals geologist noted that the earliest generation of channel samples were of markedly poorer quality than those taken post-1990.

10.3.4 Collar Surveys

During the field season, Major Precious Metals laid out and picked up collars with a handheld Garmin GPS. The QP is of the opinion that this method of laying out holes is sufficient for the Project given that the wide spacing of the drill holes makes precise layout less important than projects with tighter drill spacing.

Major Precious Metals contracted Asiaq to locate every hole and channel sample with differential GPS at the end of the field season.

- All 2021 drill hole collars were surveyed by Asiaq except MPD022 which was surveyed by field geologists using a handheld GPS.
- Asiaq surveys were carried out using RTK-GPS equipment. East and North coordinates were provided in UTM grid system WGS84, Zone 25N, and elevations were provided using the Greenland Vertical Reference 2016.

10.3.5 Downhole Surveying

The QP assisted Major Precious Metals in the layout and prioritization of the planned drill holes for 2021, which were then updated as the drill season progressed.

Before collaring each hole, a DeviAligner tool is used to set the azimuth and dip of the mast to begin drilling. After drilling, the drillers take downhole survey measurements with either a Reflex single-shot tool or a Devi-Gyro multi-shot tool, at nominal 30 m increments. No single shots are taken at the end of the hole. Initial logistical complication resulted in hole MPD-001 only getting DeviAligner collar data. The rest of the holes were surveyed downhole with both methods as described above.

The survey information lagged the drill core and logging results by several days, which led to a lack of ability to quality control the drill directions or downhole survey results before the drills had already moved onto the next hole.

The negative result of the logistical issues is that downhole gyroscope surveys are only available for 21 out of 32 holes. For a further two holes, there are two or three single-shot surveys to support the location information, and for the remaining nine holes there is only collar survey data available because either no survey was completed or because the downhole survey data did not pass QA/QC.

10.3.6 Logging Procedures

Major Precious Metals have written procedures and a core library is in place to provide guidance for consistent geological logging. Initial 'Quick Logs' were recorded and entered into Microsoft (MS) Excel spreadsheets to provide prompt information on the progress of the drilling program.

Once the core is laid out on standing level inclined racks inside the core logging tents, a geologist makes the individual metre marks on the core in pencil and then measures RQD, magnetic susceptibility, and core recovery. This data is entered into GeoSpark software. As geologists experienced some loss of compiled measurements in the magnetic susceptibility metres, they resorted to recording a single measurement at a time, per metre, into the program.

The geologists then mark out sample boundaries and lithology boundaries in pencil. The geologist then records lithology, alteration, structure, and sample intervals into the GeoSpark logging program. QC samples and blank materials are inserted into the GeoSpark sample stream automatically, and put into sample bags at the end of the core cutting phase. An overall rate of one in 10 QC samples includes one in

50 crusher duplicates and one in 50 field duplicates, where the other half of the core is taken for sampling and the empty section of the box is labelled with the sample number.

These procedures were followed by detailed:

- Geological logging to record lithology, colour, grain size, texture, and mineralization.
- Structural logging to record planar features and geological contacts.
- Geotechnical logging to record core recovery, RQD, hardness, weathering, and the number of joints.
- Magnetic susceptibility logging recorded every metre using a Terraplus KT-10R s/c meter on a 10 kHz setting.

10.4 QP Comments

Original borehole coordinates, collar elevations, and depths drilled from the surface of the Forbindelses Glacier are based on historical surveying. This glacier is known to have significantly receded since 1989.

Major Precious Metals has procured new high resolution satellite topographic data and imagery. SLR has incorporated the new data into the 2021 Mineral Resource estimate.

A total of 39 drill holes and two channels were surveyed with RTK-GPS equipment by Asiaq in July 2011. The remaining 32 drill holes and 24 channels on the Forbindelses Glacier were not located. The QP recommends that Major Precious Metals attempt to locate and survey the remaining collar and channel data in the field. The QP recognizes that resurveying the drill holes collared on the glacier is unlikely.

The excellent work done in locating and photographing the extant old channels shows that SLR's 2021 historical channel repositioning was accurate in a general sense, although samples are lower in elevation on the west side of the outcrop. Sample lengths and surveyed lengths, and azimuths do not agree with the historical samples in the SLR database. The photographs of 1980s channel samples show that the channel quality is not the same as the 2004 sampling. This means that the historical channel samples are unlikely to support higher than Inferred Mineral Resource material.

The QP accepts that the collar positions are reasonably accurate overall, and that the magnitude of elevation errors overall would not materially affect the Mineral Resource estimate, given the drill spacing and the underground mining model. The QP recommends that Major Precious Metals have the collar positions reviewed by a GIS professional to ensure that the correct datums and conversions are used for each hole position.

The QP notes that the broad spacing of the drilling and the consistent dip results of planned dips offset concerns about the downhole survey data which was not acquired successfully. Most of the holes on the glacier were drilled vertically, and the remainder were generally at a consistent 70° to the north. The QP did not note significant issues with drill hole deviation for holes which had both multi-shot and Devi-Gyro data, and the host rock is generally competent and consistent. Therefore, the QP concludes that the nine holes lacking good quality downhole survey data likely do not deviate enough to be consequential to the results of the Mineral Resource estimate.

To avoid downhole survey recording issues in future, the QP recommends that Major Precious Metals retain a dedicated geological technician for the next drill program to check each hole before drilling and perform end of hole (EOH) downhole surveys as a QC check and a superseding survey to the downhole checks performed during the actual drilling.

The QP found good correlation between low magnetic susceptibility readings and leucocratic gabbros. The QP recommends further investigation into using magnetic susceptibility (possibly confounded by dyke material) to roughly locate the stratigraphic position of mineralized horizons in order to position sampling and to help correlate mineralized horizons from hole to hole.

The QP concludes that there are no known drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the results.

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

The following section summarizes sample preparation, analyses, and security for both historical and current work.

The Project is a remote site with very limited access, therefore security was not a significant concern. A summary of security procedures by operator is presented below.

The regular submission of blank material is used to assess contamination during sample preparation and to identify sample numbering errors. Results of the regular submission of certified reference materials (CRM, or standards) are used to identify issues with specific sample batches and long-term biases associated with the regular assay laboratory. Duplicates are used to calculate field, preparation, and analytical precision.

11.1 Historical Sample Preparation and Analysis

11.1.1 Historical Sample Preparation and Analysis

A summary of the sample preparation and analysis techniques, by year and operator, is presented below.

11.1.1.1 1989 – Platinova Resources Ltd.

- Diamond and Winkie core was BQ, sampled on geological intervals (1.0 m), then cut into quarter (1.0 m) core.
- The sample preparation of diamond drill core involved oven drying, coarse crushing of the half or quarter core sample followed by pulverization of the entire sample, then split to produce a sub-sample for analysis.
- Gold was analyzed by cold hydrobromic dissolution with an atomic adsorption spectroscopy (AAS) finish with a lower detection limit (LDL) of 10 ppb.
- A separate split was used for palladium and platinum using fire assay with a direct coupled plasma (DCP) finish (DL 2 ppb Pd, 5 ppb Pt).
- Subsequent 0.20 m half BQ core were selected in the anomalous grade zones.

11.1.1.2 1990 – Platinova Resources Ltd.

- BQ sized core was sampled at geological intervals.
- The core was cut into thirds using 1.0 m composites to locate the gold horizon (except for hole 90-10 which was sampled in 3.0 m composites.)
- The sample preparation of diamond core involved oven drying, coarse crushing of the one-third core samples followed by pulverization of the entire sample, then split to produce a sub-sample for analysis.
- Subsequent 0.2 m sampling of one third BQ core was completed in mineralized zones.
- A third round of sampling was completed as some samples had not been cut parallel to the core axis.

- The remaining wedge-shaped core was sampled in random lengths based on variances in the ratio of weight to length.
- Palladium and platinum were analyzed using fire assay with a DCP-AAS finish (Bondar-Clegg & Company Ltd. (Bondar-Clegg), XRAL Laboratories (XRAL)).
- Gold was analyzed by fire assay with a bromine-hydrobromic acid gold extraction with an AAS finish at Cominco's laboratory (Cominco).
- Located in Canada, these three independent laboratories were referred to as accredited laboratories in previous reports (e.g. RPA, 2005), but the exact details of the accreditations are unknown to the QP at present.

11.1.1.3 2003 – Gryphon Metals Corp.

- The Winkie drill core was sampled at 20 cm interval and each section was placed in plastic bags with proper sample identification. These bags were then placed in plastic pails.
- The channel samples were taken at 50 cm intervals or 20 cm intervals in areas of known gold or palladium mineralization. These samples were then placed in plastic bags in their entirety and these bags were in turn placed in plastic pails. The pails were sealed with lids and duct tape before being shipped.
- Bulk samples were crushed to pass a -10 mesh and 2.0 kg sub-samples were taken.
- Channel samples were crushed to a -20 mesh before approximately 100 g to 200 g samples were split out and pulverized.
- The sub-samples were then pulverized to pass a -150 mesh.
- The analytical techniques involved fire assay with an AAS finish (30 g) for gold, platinum, and palladium, inductively coupled plasma (ICP) with aqua regia digest for trace elements, and fusion followed by acid digest and an ICP finish for whole rock analysis (Al, Sb, As, Ba, Bi, Cd, Ca, Cr, Co, Cu, Fe, Ge, La, Pb, Mg, Mn, Hg, Mo, Ni, P, K, Sc, Ag, Na, Sr, Tl, Ti, W, V, Zn, and Zr and Al₂O₃, BaO, CaO, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SiO₂, TiO₂), and Loss of Ignition (LOI) at 2,000°F by whole rock fusion followed by acid digest and an ICP finish.

11.1.1.4 2004 – Skaergaard Minerals Corp.

- First pass sampling consisted of quarter core at 1.0 m intervals from 10 m above L2.
- Second pass mineralized sample lengths ranged from 20 cm to 50 cm.
- Initial samples were prepared for inductively coupled plasma emission spectroscopy (ICP-ES), inductively coupled plasma mass spectrometry (ICP-MS), and for gold, palladium, and platinum by fire assay.
- In addition to the 2004 drill holes, two holes from the 1990 program that were not originally sampled to the final depth of the drill hole were sampled.
- On conclusion of the program, all sampled drill core was shipped to Vancouver storage for further detailed sampling. Once the initial results were received, the mineral horizons were resampled at 0.2 m intervals.
- Each sample was crushed in its entirety. A 250 g cut was pulverized and screened to -80 mesh.
- A one assay-ton (29 g) aliquot was assayed by fire assay for platinum, palladium, and gold.

- A 0.5 g aliquot was analyzed by multi-spectrographic techniques for 32 elements and whole rock analysis.
- CRMs were inserted in the sample stream. No blanks were inserted.

11.1.1.5 2008 – Platina Resources Ltd.

- Two passes of sampling occurred with the first using quarter core at 1.0 m sample lengths to distinguish mineralized zones.
- Each quarter core sample was placed into a calico bag, along with an aluminum tag designating the sample number.
- The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch.
- The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior. Each batch was then placed into a plastic barrel and secured with a cable tie.
- Sample preparation was conducted according to OMAC Laboratories Ltd.'s (OMAC, now ALS Limited (ALS)) P5 procedure whereby all samples were dried and then, jaw and cone crushed to <2.0 mm, riffle split 1.0 kg of coarse material, and then pulverized to 100 µm (all fractions were retained). Gold, palladium, and platinum were analyzed via 30 g lead fire assay with an inductively coupled plasma optical emission spectrometry (ICP-OES) finish.
- The remaining three-quarter core was shipped to Perth, Australia where second pass sampling was conducted at the Platina head office in Australia. Platina geologists sampled the core at 0.2 m intervals. These samples were prepared at the independent SGS Laboratories at Perth (SGS Perth).
- At SGS Perth, a total of 200 samples were submitted for sample preparation, consisting of crushing all samples to <2.0 mm using a jaw crusher.
- Approximately 250 samples were sent to the independent Genalysis Laboratory (Genalysis) in Perth, Australia (now Intertek Genalysis). Preparation of samples was via conventional crushing in a chrome-steel pulverizer bowl achieving a grind of 85% passing minus 75 µm (dependent on sample hardness). All samples underwent nickel collection fire assay (50 g charge), analysis conducted by ICP-MS. For all other elements, samples were analyzed via fusion.

11.1.1.6 2010 – Platina Resources Ltd.

- Core was split on site using a diamond saw. One half of the core was subsequently split in quarters.
- Two passes of sampling occurred, with the first using quarter core at 1.0 m sample lengths to distinguish mineralized zones.
- Each quarter core sample was placed into a calico bag, along with an aluminum tag designating the sample number.
- The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch.

- The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior. Each batch was then placed into a plastic barrel and secured with a cable tie.
- Approximately 1,110 samples were sent to SGS's Toronto Laboratory (SGS Toronto), inclusive of 64 CRMs. The mass of each sample was approximately 863 g. Preparation of samples was via crushing and then pulverizing 250 g to 85% passing 75 µm. All samples underwent fire assay (30 g charge), analysis conducted by ICP-OES for gold and palladium.
- Samples of the sulphidic dyke were also assayed for copper via four acid digestion with ICP-OES finish.
- In addition, base metal analysis was conducted by SGS Toronto. Residual pulps from the first pass one metre sampling situated between the top of the Gold Zone and base of the Palladium Zone were re-assayed for multi-element geochemistry.
- The remaining three-quarter core was shipped to Perth, Australia where second pass sampling was conducted at the Platina head office. The 0.2 m half BQ core samples were then selected in the anomalous zones and analyzed for gold, platinum, and palladium only. A magnetic susceptibility measurement was taken every metre using a Fugro KT-9 magnetic susceptibility meter prior to the samples being placed into individual sample bags.
- All samples were then crushed and pulverized, with 100 g per sample placed into sachets. These samples had an average mass of approximately 245 g.
- The half core second pass samples were then sent to ALS's Brisbane laboratory (ALS Brisbane) for preparation. ALS Brisbane also performed specific gravity measurements for every fifth sample, via the whole rock Archimedes method.
- Once the prepared samples were received from ALS Brisbane, they were divided into batches and sent to Genalysis for analysis.
- A total of 782 pulps (inclusive of 157 CRMs and blanks) were sent to Genalysis. All samples underwent nickel collection fire assay (50 g charge), analysis conducted by ICP-MS.
- A total of 31 pulps were sent to SGS's Townsville Laboratory (SGS Townsville). The samples were duplicates and represented 5% of the overall sample population. The pulps were analyzed using lead collection fire assay with a 50 g charge.
- A total of 625 samples of 20 cm halved drill core were sent to ALS for preparation and specific gravity measurements. The samples were crushed and then pulverized to 85% passing 75 µm. For each sample, 100 g of material was split off and placed into sachets. Every fifth sample was tested for specific gravity and every twentieth sample was duplicated.

11.1.1.7 2011 – Platina Resources Ltd.

- Sampling occurred through the Triple Group at 1.0 m intervals for each drill hole (except holes PRL11-56A, B, and C).
- Core was split on site using a diamond saw. One half of the core was subsequently split in quarters.
- Each quarter sample was placed into a calico bag, along with an aluminum tag designating the sample number. The calico bag was then tied off and had the sample number written on the outside of the bag. The calico bags were then placed into a polyweave bag with the other samples in that batch.

- The polyweave bag was tied off with a security tag and had the company name, batch number, and sample numbers written on its exterior.
- Each batch was then placed into a plastic barrel and secured with a cable tie.
- All samples were sent to SGS Toronto. A total of 1,198 samples were sent for analysis, inclusive of 66 CRMs and 34 blanks.
- Preparation of samples was via crushing and then pulverizing 250 g to 85% passing 75 µm to produce a 30 g charge for fire assay.
- All samples underwent fire assay (30 g charge), analysis conducted via sodium peroxide fusion with ICP-OES for gold and palladium, ICP-MS for the remaining 51 elements.
- Samples of the sulphidic dyke were also assayed for copper via four acid digestion with ICP-OES finish.

11.1.1.8 SLR Resampling Program (2020).

- A total of 1,094 half-core samples, exclusive of QC samples, were taken from nine 2011 drill holes.
- Core was resampled at SLR's office/warehouse in Dublin, Ireland, and shipped by courier to the independent ALS Loughrea assay laboratory in Galway, Ireland (ALS Galway) which is ISO17025 certified.
- Core was split using a diamond saw.
- Preparation of samples was via fine crushing to 70% passing 2 mm, and then pulverizing to 85% passing 75 µm for fire assay and ICP-AES analytical procedures.

11.1.2 Historical Quality Assurance and Quality Control

11.1.2.1 1989 – Platinova Resources Ltd.

- No record of Platinova QA/QC protocols.
- Laboratory QA/QC involved the use of internal laboratory standards including CRM and replicates as part of the in-house procedures.
- Field duplicates were not taken.
- Approximately 140 duplicates (second pass sampling) were submitted to a secondary laboratory for umpire analysis.

11.1.2.2 1990 – Platinova Resources Ltd.

- No record of Platinova QA/QC protocols.
- Laboratory QA/QC involved the use of internal laboratory standards including CRMs and replicates as part of the in-house procedures.
- Two field standards were inserted, while 2,300 samples were sent to secondary laboratories (XRAL and Cominco) for umpire analysis.
- Initial errors were flagged by Bondar-Clegg assays for gold analyses at their laboratory. Bondar-Clegg reanalyzed samples containing >2 ppm Au and provided the adjusted figures in the final assay reports.

11.1.2.3 2003 – Gryphon Metals Corp.

- No record of Gryphon’s QA/QC protocols.
- No blanks or CRMs were inserted.
- Approximately 13.5% of all samples were sent to a secondary laboratory (ACME Analytical Laboratories Ltd. (ACME), Vancouver) for umpire analysis (27 from Pd5 and 34 from WD03-01).
- Differences were noted in palladium, TiO₂, and Fe₂O₃ concentrations from the original and umpire laboratory.
- The analyses used were under-reported values when compared to those from the umpire laboratory.

11.1.2.4 2004 – Skaergaard Minerals Corp.

- Two sets of standards were used in the analytical process.
- Both were randomly placed in each sample sequence at intervals 10 to 20 samples. In addition, every 20th sample was routinely reanalyzed (twice), to check repeatability of individual results. No bias was evident.
- Laboratory QA/QC involved the use of internal laboratory standards including CRMs and replicates as part of the in-house procedures.
- A total of 34 analyses of the standard for gold (0.1 ppm Au), platinum (0.4 ppm Pt), and palladium (2.2 ppm Pd) gave relative standard deviations of 13%, 6%, and 4%, respectively.
- The second standard was an internal laboratory standard to verify instrumentation and calibration.
- Blanks were run as part of the laboratory internal QA/QC program.

11.1.2.5 2008 – Platina Resources Ltd.

- A comprehensive QA/QC procedure was implemented by Platina.
- An independent consultant was present throughout the drill program to verify significant intersections.
- During first-pass sampling only in-house OMAC control standards were used.
- For the second pass sampling, two laboratories were used, one for preparation and one for analysis to ensure “blindness”.
- At the second laboratory (Genalysis) samples were divided into batches, consisting of 20 samples per batch. Each batch was randomly inserted with four control samples, a gold standard, a field blank, a field standard, and a duplicate. Internal standards and blanks were also used by the laboratory.
- DDH had duplicates taken from the quarter core.
- Umpire laboratory campaigns with two other laboratories were carried out as independent checks of the assay results at a ratio of 1 in 20.
- CRMs, having a good range of values, were inserted blindly and randomly. Results indicated that sample assay values were accurate and reliable.

- The DDH core pulp duplicates had more than 90% of the pairs with differences (half absolute relative differences or HARD values) below 10% (Au, Pd) and these results indicated very good precision and a low nugget effect.

11.1.2.6 2010 – Platina Resources Ltd.

- A more comprehensive QA/QC procedure was implemented by Platina.
- Two custom CRMs were manufactured by Geostats Pty Ltd (Geostats), Australia. The reference materials are certified and manufactured from Skaergaard bulk sample material collected from outcropping Gold and Palladium Zones in 1990.
- The samples sent to SGS Toronto for first pass sampling were inclusive of CRMs and blanks supplied by Platina. In addition, in-house SGS control standards were also used.
- Samples were sent in batches of 72 as this correlates with the size of SGS's fire assay batch. Within each batch of 72 samples were three CRMs and one blank, in conjunction with an additional 12 QC samples supplied by SGS.
- Second pass sampling used three laboratories: one for sample preparation, another for sample analysis, and a third for duplicate analysis.
- Once the prepared samples were received from ALS, they were divided into batches of 20, four samples per batch being QC material (one blank and three CRMs), and sent to Genalysis. One duplicate per batch of 20 (5%) was sent to SGS Townsville for precious metal analysis. The precise number of control samples provided by Genalysis is unknown.
- CRMs, having a good range of values, were inserted blindly and randomly. Results indicated that sample assay values were accurate.
- The DDH core pulp duplicates had more than 90% of the pairs with differences (half absolute relative differences or HARD values) below 10% (Au, Pd) and these results indicated very good precision and a low nugget effect.

11.1.2.7 2011 – Platina Resources Ltd.

- A total of 1,198 samples were sent for analysis, inclusive of 66 CRMs and 34 blanks.
- Samples were sent in batches of 74 as this correlated with the size of SGS's fire assay firing batch.
- Each batch of 74 samples included three CRMs and one blank, in conjunction with an additional 12 QC samples supplied by SGS.
- A blank was always placed at the start of each hole, while the CRMs were inserted randomly.
- Two holes were twinned: PRL11-53 (twin of D90-13) and PRL11-55 (twin of PRL10-41.)
- The results from the twinned holes confirmed the initial intersection assays.
- PRL10-41, which was drilled in 2010, returned no anomalous precious metal values even though the correct Triple Group lithologies were intersected. PRL11-55 encountered typical gold and palladium Zone mineralization.

11.1.2.8 2020 – SLR Resampling of 2011 Drilling.

- A total of 1,318 samples were sent for analysis, inclusive of 150 CRMs and 71 blanks.
- Samples were sent in batches of 137 to 242 samples, inclusive of QC sampling.

- Five CRMs variably covered gold, palladium, platinum, silver, nickel, copper, cobalt, iron, and sulphur.
- Blanks were inserted every 10 to 20 samples, with two to four different CRMs inserted between the blank samples.
- Core recovery and density measurements were taken. Core recovery averaged approximately 100%.
- Blanks demonstrated no evidence of contamination for gold and platinum, except for one blank failure with a 0.049 g/t Au assay. Palladium grades in blanks exhibited more variation, though only a few displayed more than ten times the DL of 0.001 g/t Pd. Only two blanks graded more than 0.025 g/t Pd with a maximum of 0.037 g/t Pd. SLR considers this to be an acceptable result, given the palladium grade in the mineralized horizons.
- SLR analyzed CRMs CDN-PGMS-30, CDN-GS-P4J, CDN-ME-1207, CDN-ME-1309, and CDN-GS-1X for palladium, gold, and platinum. Assay results were generally less than one standard deviation from the expected mean value, with only two failures. SLR considers this to be an acceptable result.
- SLR examined the original 2011 assay results against the 2020 resamples, both globally and by mineralized horizon, and found that the mean values and standard deviations were very close between the two populations.
- SLR selected 102 coarse reject and 103 pulp duplicates from the resampling and submitted these for analysis at ALS in 2021 during the 2021 field season. Gold, platinum, and palladium values for the duplicates were compared to the resampled values.
 - Assay values, for gold, platinum, and palladium for the coarse reject duplicates show good agreement, with most samples plotting close to the x=y line with only a limited number of outliers (Figure 11-1). For all elements, there is a slight low-grade bias with the duplicate (2021) assays returning slightly lower average values than the primary assays.
 - Assay values for platinum, and palladium for the pulp duplicates show good agreement with most samples plotting close to the x=y line with only a limited number of outliers (Figure 11-2). For gold, samples plot close to the x=y line, however, there may be a minor low-grade bias, with the duplicate assays (2021) returning lower average values than the primary assays. Note that most gold grades are very low, in the 0.01 g/t to 0.05 g/t range.

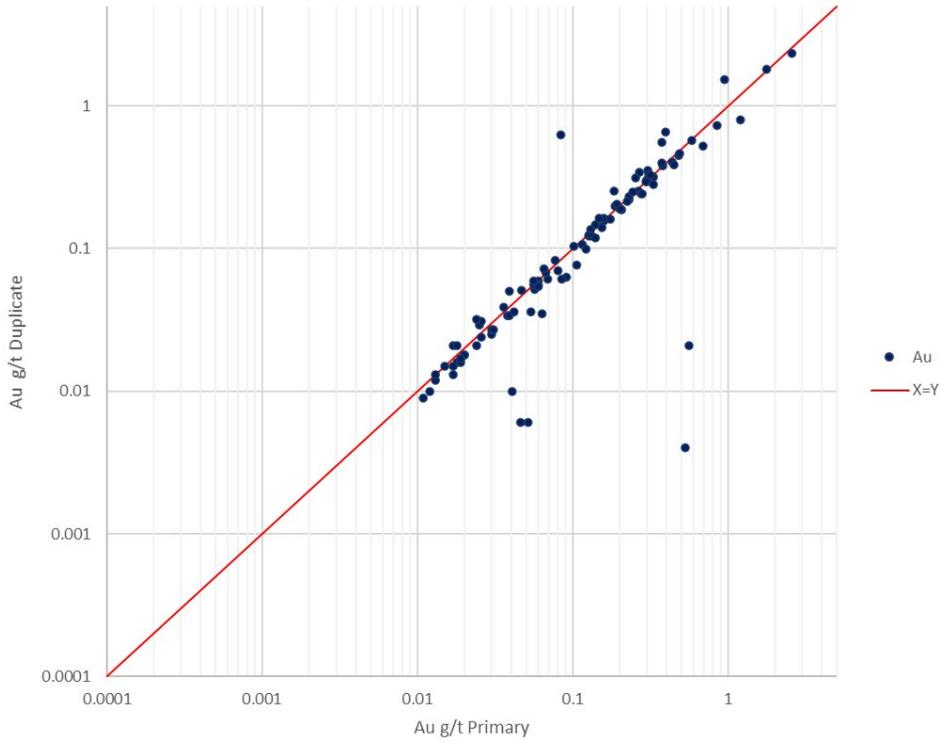


Figure 11-1: Gold Assays (log normal) for Coarse Reject Duplicate Samples (2020 Resampling)

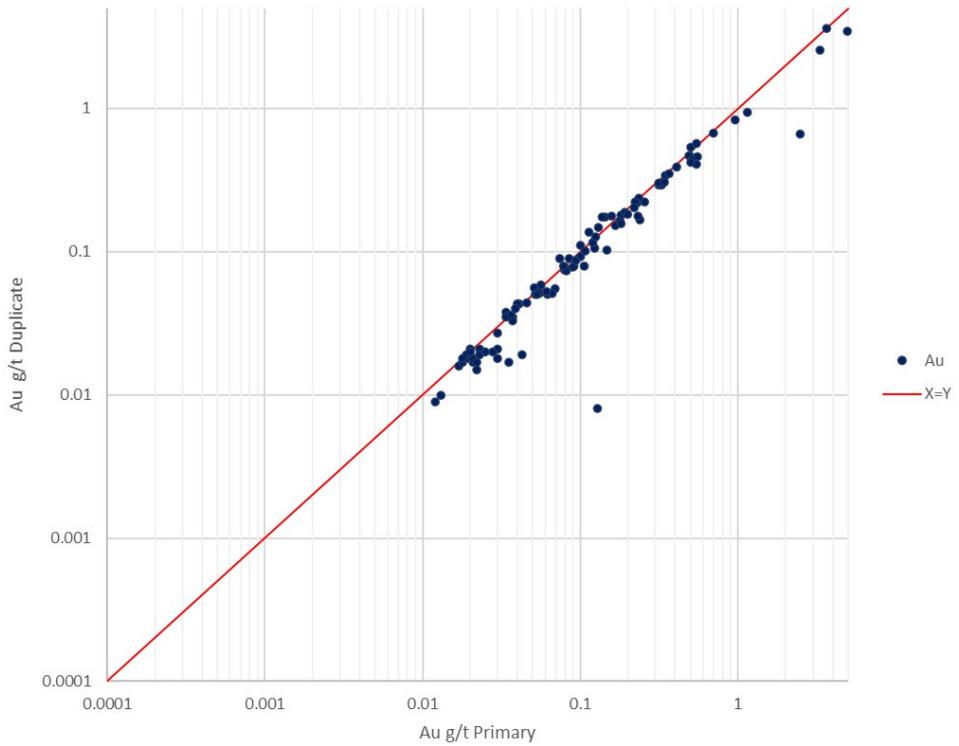


Figure 11-2: Gold Assays (log normal) for Pulp Duplicate Samples (2020 Resampling)

11.1.3 Historical Sample Security

11.1.3.1 1989 and 1990 – Platinova Resources Ltd.

- Samples are assumed to have been subject to the Platinova Corona JV chain of custody.

11.1.3.2 2003 – Gryphon Metals Corp.

- The plastic pails containing the drill and channel samples in the plastic pails travelled by boat to the airport in Iceland.
- Transportation from Iceland to Vancouver was by commercial airline carrier, Iceland Air, to New York and then by bonded truck to Vancouver.
- Company personnel were present when the samples were sealed in Greenland, and again when they were received in Canada.

11.1.3.3 2004 – Skaergaard Minerals Corp.

- Once samples were delivered to aircraft at site, they were then in the hands of bonded agents who tracked the samples to their final destination.
- All sampled drill core was shipped to Vancouver for further detailed sampling.

11.1.3.4 2008 – Platina Resources Ltd.

- Chain of custody was managed by Platina.
- All first pass (quarter core) sample batches were freighted to Reykjavik by twin otter and then freighted to OMAC, in Ireland.
- The remaining three-quarter core was shipped to Perth, Australia where second pass sampling of half core was conducted at the Platina head office in Australia.
- Second pass samples were sent to SGS Perth for preparation. Once the prepared samples were received from SGS Perth, they were divided into batches and sent to Genalysis for analysis.

11.1.3.5 2010– Platina Resources Ltd.

- Chain of custody was managed by Platina.
- First pass quarter core sample batches were freighted to Reykjavik by Twin Otter and then freighted to SGS Toronto.
- The remaining three-quarter core was shipped to Perth, Australia where second pass sampling of half core was conducted at the Platina head office in Australia.
- The half core second pass samples were then sent to ALS Brisbane for preparation. Once the prepared samples were received from ALS, they were divided into batches and sent to Genalysis. One duplicate per batch was sent to SGS Townsville.
- The remaining quarter core has been stored in a secure lock-up in Perth.

11.1.3.6 2011 – Platina Resources Ltd.

- Chain of custody was managed by Platina.
- First pass quarter core sample batches were freighted to Reykjavik by Twin Otter and then freighted in a sealed shipping container to SGS Toronto.
- The remaining three-quarter core was stored in a secure lock-up in Reykjavik.

11.2 Current Sample Preparation and Analysis

11.2.1 Current Sample Preparation and Analysis

Half core is cut by geologists using four electric saws with diamond blades. The same side of the core is cut along the sampled length of the hole, and cuts are also performed normal to the core axis to ensure that most are exactly 25 cm long and weigh approximately 600 g. Sample-side core is then inserted with the sample tag into a labelled bag. Samples are then lined up in neat rows on the tables adjacent to the saw stations, zip-tied for security, cross-checked against sample control sheets, and inserted into larger bags in bins of 30 samples that are weighed to ensure that the weight does not exceed 22 kg. Most of the cumulate bags weigh approximately 20 kg. The cumulate bags each are clearly labelled with metadata on the outside of the bag, a waybill is inserted for the laboratory, and a copy of the waybill is retained for Major Precious Metals records.

- Major Precious Metals produced written procedures to ensure consistency in sample preparation and analysis.
- A total of 10,098 samples including 9,770 drill core and 498 channel samples were collected.
- All drill core samples were 0.25 m in length and were weighed to ensure that they met a minimum weight of 0.6 kg, however, 91% of the samples resulted in weights above 0.6 kg. Channel samples averaged approximately 2.5 kg.
- All channel samples were between 0.25 m and 1.0 m with the average of 0.5 m.
- Sample numbers were defined using pre-numbered sample books and tags to record the date, core size, hole number, sample type, sample depth, and logger's name. This information was divided into separate parts which were retained in the sample book and stapled into the core tray at the bottom of the sample.
- Core was cut in half using a diamond saw with one half retained in the core box. The other half is placed into a sample bag along with a sample tag showing only the sample number and then closed with a zip tie.
- All samples were submitted for analysis at ALS Galway following the chain of custody outlined in section 11.2.3 of this Technical Report.
- Samples were submitted for preparation via fine crushing to 70% passing 2 mm, and then pulverizing to 85% passing 75 µm.
- Following preparation, samples were analyzed for PGEs by 50 g fire assay (PGM-ICP24) and multielement analysis using four-acid digest with ICP-AES finish (ME-OG62).
- Approximately every fourth sample was submitted for analysis of specific gravity using the weight in air/weight in water method (OA-GRA08/OA-GRA08a) either dry (95% of samples) or paraffin wax coated (5% samples).

- SLR understands that due to long turnaround times at ALS Galway, samples were often prepared at independent laboratories; ALS, Bor, Serbia or ALS Rosia Montana, Romania, and that some analyses were completed at ALS Lima, Peru.

The QP is of the opinion that the workflows and practices described in this section are sufficient to support an updated Mineral Resource estimate.

11.2.2 Current Quality Assurance and Quality Control

QA/QC procedures for the 2021 field program were documented by Major Precious Metals.

A total of 12,022 samples were submitted for analysis including 10,268 drill hole and channel samples along with 557 blanks, 555 CRMs, 205 field duplicates, and 226 coarse reject duplicates (Table 11-1).

**Table 11-1: Summary of QA/QA Sample Types and Insertion Rates
Major Precious Metals Corp. – Skaergaard Project**

Sample Type	Planned Rate	Actual Rate
CRM	5%	5%
Blank	5%	5%
Field Duplicate	2%	2%
Coarse Reject Duplicate	2%	2%

QA/QC sample results were monitored on an ongoing basis and any issues identified were promptly raised with the assay laboratory.

11.2.2.1 Blanks

Blank material was purchased from CDN Resource Laboratories Ltd., Canada (CDN) as 400 g packets of coarse rock chips.

Analysis of the blank assays demonstrated no significant contamination for gold, platinum, or palladium. Only one palladium sample recorded a value slightly higher than the warning limit set at ten times the DL of 0.001 g/t Pd (Figure 11-3).

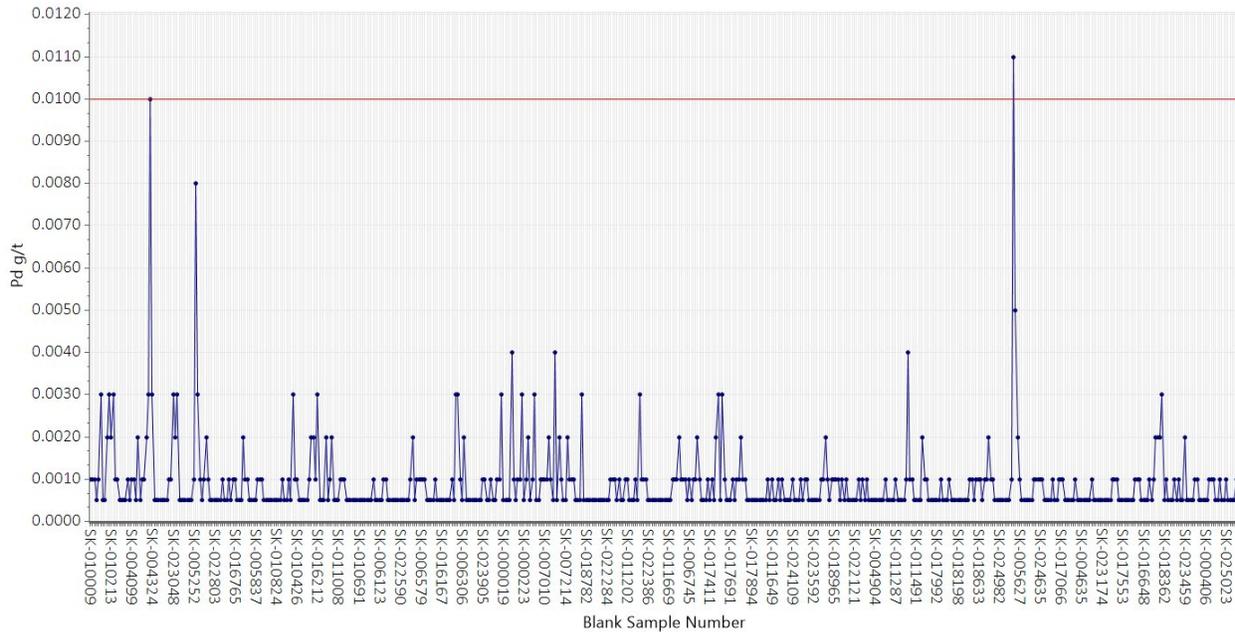


Figure 11-3: Palladium Assays for Blank Samples

CRMs were also purchased from CDN and were provided in 100 g packets. Table 11-2 summarizes the certified values, source materials, and uses.

**Table 11-2: Summary of CRMs
Major Precious Metals Corp. – Skaergaard Project**

Reference Material	Certified Value (g/t)			Source	Use
	Au	Pt	Pd		
CDN-PGMS-30	1.897	0.223	1.66	Miscellaneous ores	High grade Au and Pd, low grade Pt
CDN-ME-1207	-	0.568	0.992	Ni Ore, Canada	Mid-grade Pt and Pd
CND-ME-1309	-	0.707	0.363	Sulphide mineralisation, Canada	High grade Pt and low grade Pd
CDN-GS-1X	1.299	-	-	Polymetallic sulphide mineralisation	High grade Au
CDN-GS-P4J	0.479	-	-	Low grade Au ore, Cu-Au porphyry	Low grade Au

- For CDN-PGMS-30, 60% to 75% of gold, platinum, and palladium assays were within one standard deviation (1SD) of the reference value with only two or three values outside the failure limit, set at plus or minus three standard deviations (+/-3SD) from the reference mean. For all elements, the mean analyzed value is very close to the reference value and no significant systematic bias was noted. Figure 11-4 shows a Shewhart plot for CDN-PGMS-30 palladium results.

- For CDN-ME-1207, approximately 75% of platinum and palladium assays were within 1SD of the reference value, however, there were up to nine values (up to 9% of the total) below -3SD. Figure 11-5 shows a Shewhart plot for CDN-ME-1207 palladium results.
 - Table 11-2 indicates that this CRM is derived from nickel ore rather than from PGE mineralization. Although the platinum and palladium values are suitable for the PGE mineralization at Skaergaard, the CRM contains significantly higher nickel (approximately 1.5% Ni) and higher chromium (approximately 2.0% Cr) values than the mineralization at Skaergaard.
 - On investigation, it was noted by the laboratory that the high nickel and chromium content in the CRMs caused poor fusion during fire assay resulting in low recovery of platinum and palladium in some instances. This did not impact the drill core samples as the values of nickel and chromium are significantly lower than in the CRM.
 - A selection of the failed CRMs was reanalyzed along with ten surrounding samples, taking into account the higher nickel and chromium values when preparing for fire assay. In all cases, the repeat CRM value was close to the reference value and the repeated drill core sample assays were within the expected tolerance. Based on this information, SLR concludes that the failures noted in this instance result from the choice of CRM rather than any bias in the analytical technique.
 - The SLR QP recommends that an alternative mid-grade platinum and palladium CRM with a more appropriate matrix be sourced for future drill programs.
- For CDN-ME-1309, 71% of platinum and 65% of palladium values were within 1SD of the reference value, however, there were up to seven values (6% of the total) outside +/-3SD. Figure 11-6 shows a Shewhart plot for CDN-ME-1309 palladium results. Despite these failed samples, the mean analyzed value is very close to the reference value and no significant systematic bias was identified for either element.
- Approximately 50% of gold values for CDN-GS-P4J (L – Au) fall within 1SD of the reference value and approximately 5% of values are outside +/-3SD (Figure 11-7). Despite this wider spread of gold values, the analyzed mean is very close to the reference mean and no systematic bias has been identified.
- Approximately 50% of gold values for CDN-GS-1X (H – Au) fall within 1SD of the reference value and approximately 3% of values are outside +/-3SD (Figure 11-8). Despite this wider spread of gold values, the analyzed mean is very close to the reference mean and no systematic bias has been identified.

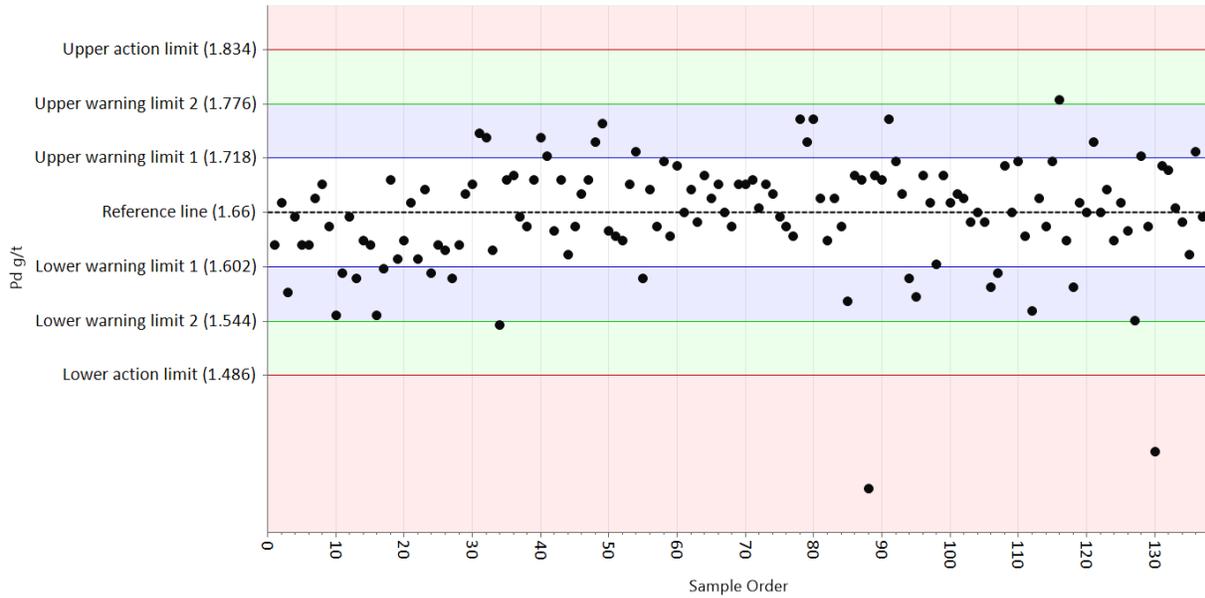


Figure 11-4: Palladium Assays for CRM CDN-PGMS-30

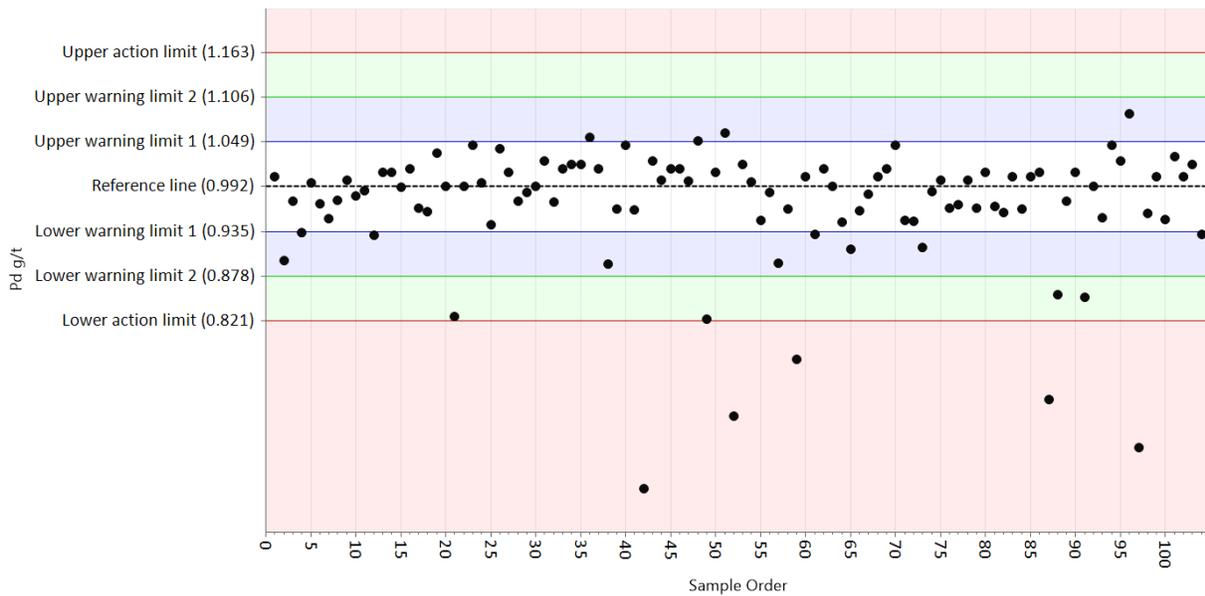


Figure 11-5: Palladium Assays for CRM CDN-ME-1207

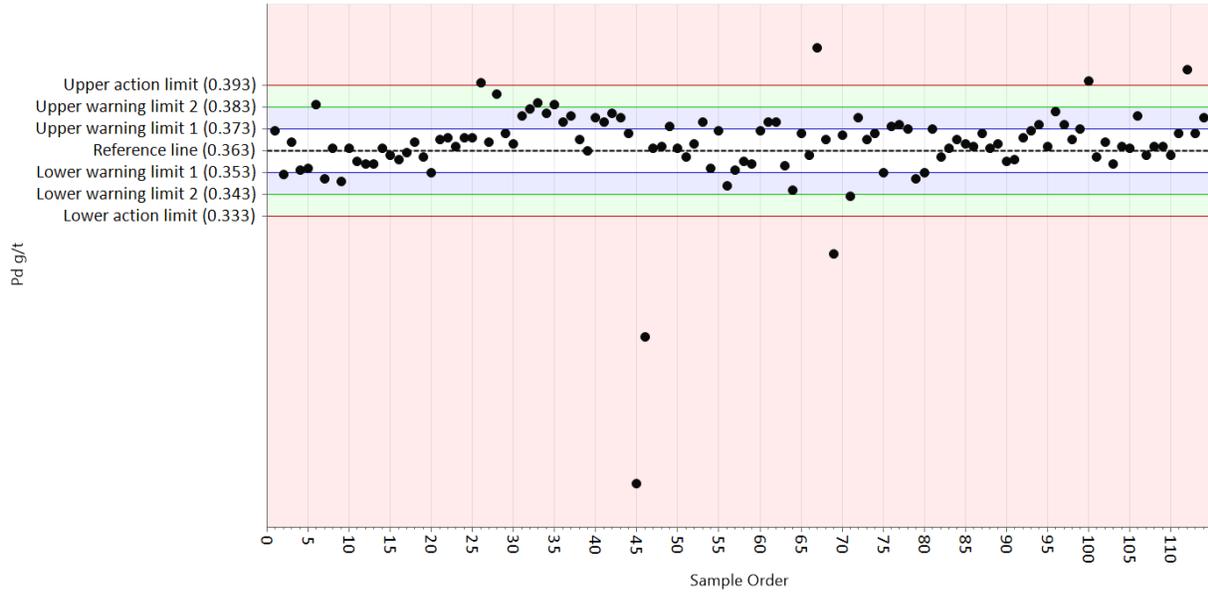


Figure 11-6: Palladium Assays for CRM CDN-ME-1309

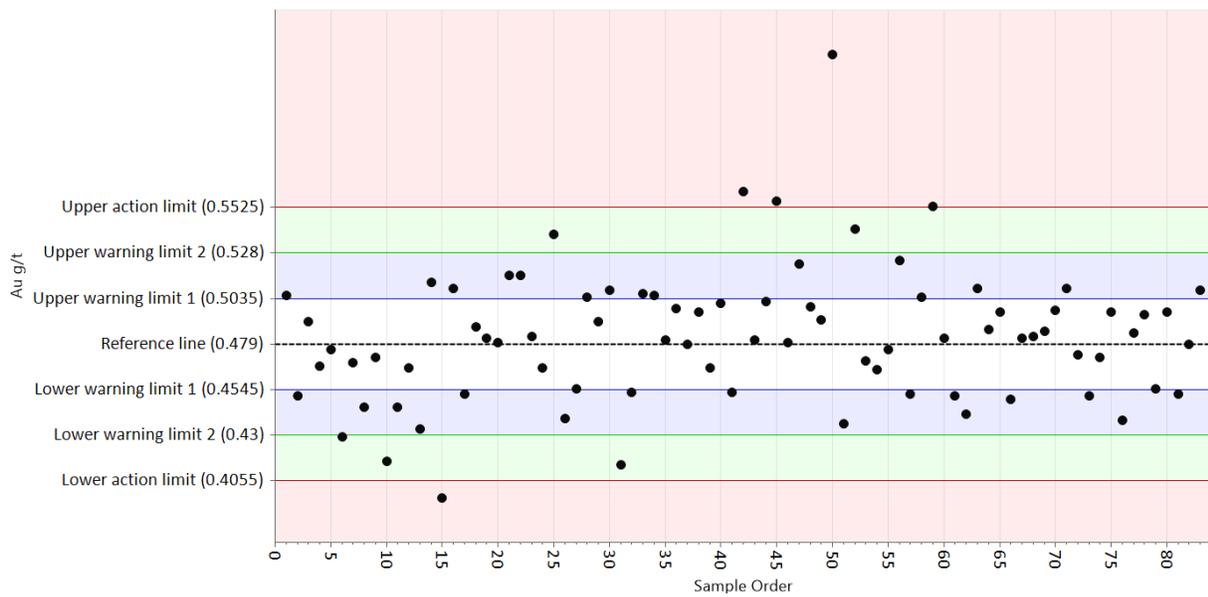


Figure 11-7: Gold Assays for CRM CDN-GS-P4J (L - Au)

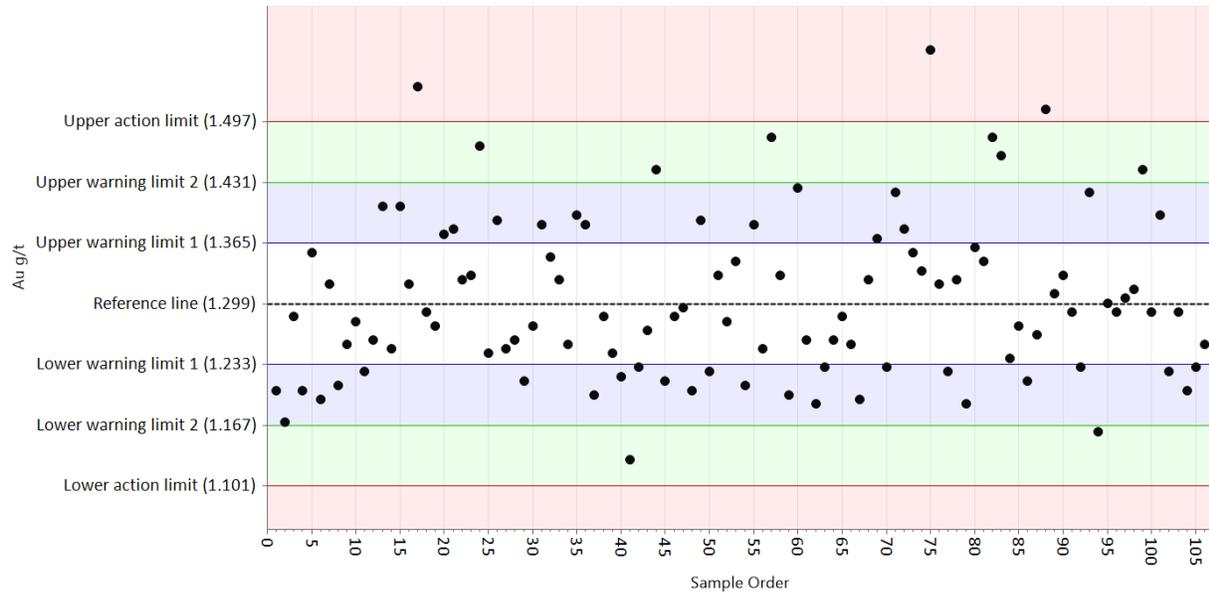


Figure 11-8: Gold Assays for CRM CDN-GS-1X (H – Au)

11.2.2.2 Duplicates

Field Duplicates

A total of 205 field duplicates were collected and submitted to ALS Galway for analysis. Field duplicates were collected by submitting the second half of the drill core with a new sample number in the same batch as the primary sample.

Analysis of the assay results for the field duplicates shows very good agreement between the primary sample and duplicate sample assays for gold, platinum, and palladium. The mean grades and standard deviations for each element are also closely comparable.

For example, Figure 11-9 shows a comparison of the primary and duplicate palladium assays for the field duplicates. There is very close agreement for all but one sample, which is likely to be a mislabelled sample. The mean grade of the primary samples is 0.35 g/t Pd, the mean grade of the duplicate samples is 0.34 g/t Pd, and the correlation coefficient (R) for the two data sets is 0.99, which also indicates a strong relationship between the two datasets.

Good agreement between the gold, platinum, and palladium field duplicate assays also indicates low levels of short scale grade variation within the mineralization.

Coarse Reject Duplicates

A total of 226 coarse reject duplicates were submitted to ALS for analysis. The duplicates were taken from the coarse crush during sample preparation at ALS.

Analysis of the assay results for the laboratory duplicates shows very good agreement between the primary sample and duplicate sample assays for gold. Agreement between the primary and duplicate sample assays for platinum and palladium is also good, although there are a small number of outliers. The mean grades and standard deviations for all elements are closely comparable.

For example, Figure 11-10 shows a comparison of the primary and duplicate palladium assays for the laboratory duplicates. There is very close agreement apart from a small number of outliers; the mean grade of the primary samples is 0.26 g/t Pd, and the mean grade of the duplicate samples is 0.25 g/t Pd. The correlation coefficient (R) for the two datasets is 0.87, a value which indicates a good correlation but is impacted by the small number of outliers.

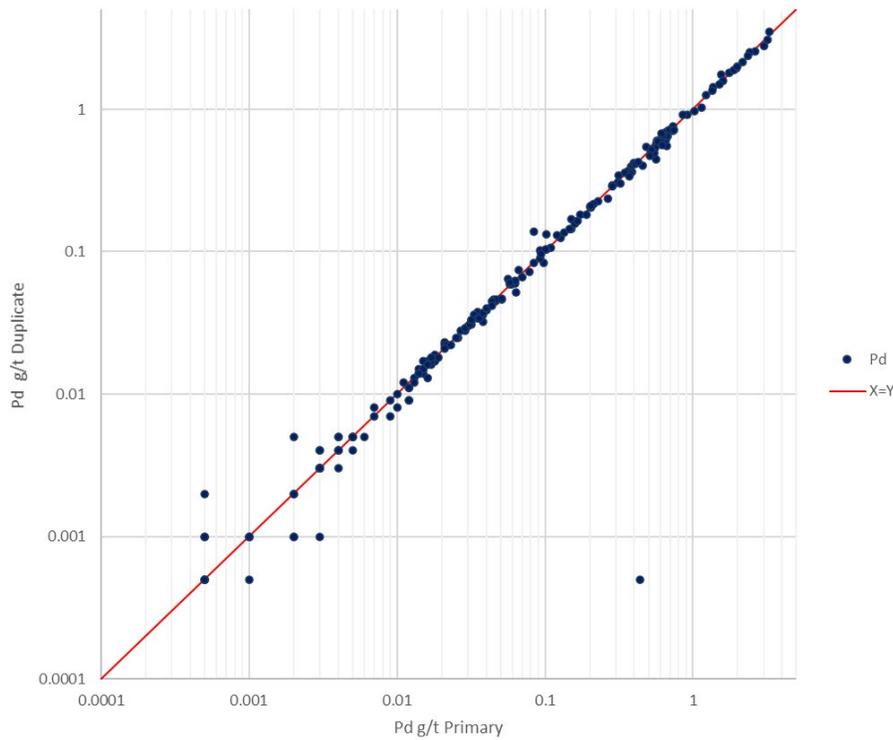


Figure 11-9: Palladium Assays (log scale) for Field Duplicates

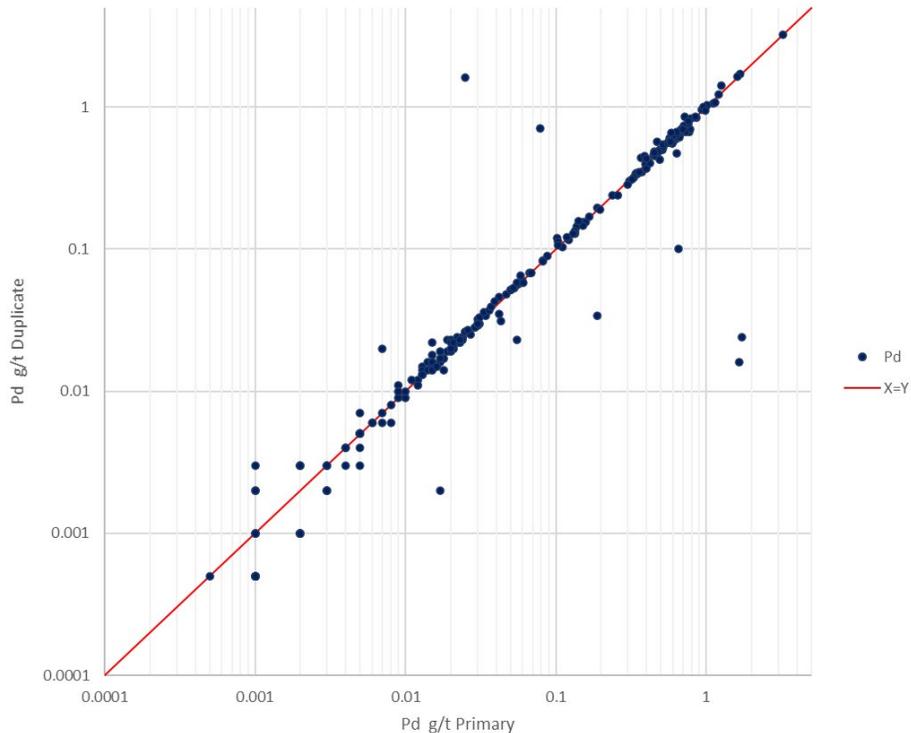


Figure 11-10: Palladium Assays (log scale) for Coarse Reject Duplicates

11.2.3 Current Sample Security

- Chain of custody was documented and managed by Major Precious Metals.
- Individual sample bags were placed into larger rice bags which were marked with the batch number and closed with a zip tie.
- The sample numbers and the number of samples within each rice bag were recorded along with the bag weights.
- These larger rice bags were then placed into larger bulk bags for shipping.
- The sample numbers, number of samples, batch numbers, and number of batches in each bulk bag was recorded and the weight calculated.
- Due to the remote nature of the Project, samples were stored at site until the end of the field program when they were transferred to Iceland via chartered ship, and then onward to the analytical laboratory in Ireland via Denmark.

11.3 QP Comments

In 1990, a study by WGM determined that one-third core samples could correctly represent the mineralization at Skaergaard based on the style of mineralization (fine grained sulphides), however, a lower relative error could be achieved at much greater cost by increasing subsample weight. Platina later

conducted a review of duplicate data results which indicated that BQ quarter core samples adequately represented the style of mineralization present at Skaergaard.

In the QP's opinion, typically third or quarter core-based assays on BQ and NQ core may not provide sufficient volume to be considered reliable for use in a Mineral Resource estimate. SLR recommends that half core be sampled in one pass in all future exploration, at 25 cm intervals.

In the QP's opinion, QA/QC programs as designed and implemented by the historical companies were based on industry standard practice when undertaken.

The QP has reviewed the QC reports for the 2004, 2008, and 2010 drilling, and 2011 resampling, and did not identify any issues that would materially affect the Mineral Resource estimate. Standards were generally in accord with the expected values, and occasionally exhibited low bias. Blanks did not exhibit significant or persistent contamination. Approximately 90% of the field duplicates exhibited differences of less than 15% overall. In the QP's opinion, the sample preparation, analysis, and security procedures at Skaergaard met industry standards at the time.

In the QP's opinion, the QA/QC program implemented for the 2021 field program meets industry standard practice, and no significant contamination or bias was identified. The QP recommends, however, that for future drilling programs, the current CRMs be reviewed to ensure that the sample matrix is suitable for the mineralization at Skaergaard.

The QP is of the opinion that the current sample preparation, analysis, and security procedures at Skaergaard meet industry standards and the drill hole database is acceptable to support the Mineral Resource estimate.

12.0 DATA VERIFICATION

12.1 Historical Verification

12.1.1 Historical Database Verification Procedures

Historical data for Skaergaard have been variably recorded and compiled into various media including paper reports, printed tables, MS Excel files, Datashed databases, and MS Access databases.

SLR received the drilling database, up to and including the 2011 drilling, in MS Access database format, within a data package that was exported by WAI after their 2013 resource estimate. Although in a database format, MS Access databases are not secure and do not contain cross-reference procedures to remove errors. In the QP's opinion, the historical database should be incorporated to an industry standard database that supports these validations and previous logged data should be cross checked to ensure it is correct.

12.1.2 Historical Independent Audits

12.1.2.1 1989 – Platinova Resources Ltd.

- No audits or reviews were completed.

12.1.2.2 1990 – Platinova Resources Ltd.

- In 1991, the Platinova Corona JV requested a review of the quality of assays particularly for gold from Bondar-Clegg.
- Following a review of assaying and sampling techniques from all laboratories, the Bondar-Clegg report found no significant differences between the laboratories and stated that correlation between the laboratories was fair to good.
- A 1990 study by WGM recommended that fire assaying with gravimetric finishes should be completed on second pass sampling. WGM also determined that one-third core samples could represent the mineralization at Skaergaard based on the style of mineralization (fine grained sulphides), however, a lower relative error could be achieved at much greater cost by increasing sub-sample weight.

12.1.2.3 2003 – Gryphon Metals Corp.

- Gryphon compiled the report "Analyses of samples taken during 2003 Skaergaard field season" in February 2004. The results of duplicate assays between original and umpire laboratories were confirmed in this report.

12.1.2.4 2004 – Skaergaard Minerals Corp.

- An internal audit was undertaken by SMC and two external audits were conducted by Dermer and SRK.

- RPA carried out limited validation and verification of the data by comparing the assays in the database with written records. Approximately 30% of the 2004 data and 25% of the 1990 data were checked in this manner and no errors were found. RPA also applied the database validation utilized in Gemcom GEMS software to check for missing or nested intervals and also found no errors. In RPA's opinion, the database was reasonably free of errors. RPA noted, however, that capture of lithological information was only partially complete and recommended that the remainder of the lithological data be entered into the database.

12.1.2.5 2008 to 2012 – Platina Resources Ltd.

- Platina validated the drill hole database in 2011 and an internal system audit was undertaken in 2012.
- SRK reviewed the sampling techniques, however, these do not match the procedures outlined in the Platina annual report. It appears that Platina incorporated SRK's recommendations in the sample analysis stage.
- A review of the sampling techniques and data was carried out by Snowden as part of the 2012 resource estimate and the database was considered to be of sufficient quality to carry out resource estimation.
- WAI reviewed the data and concluded it was suitable for insertion into a mineral resource estimate.

12.1.3 Historical Drill Hole Data Validation

In September 2020, SLR utilized Micromine 2020 to recompile the Skaergaard drill hole database. The WAI 2013 drill hole database was used as a basis for this study. Micromine has a number of integral data validation steps to ensure that the drill hole database is free of inconsistencies.

SLR noted that the following drill-holes are missing downhole survey information:

PRL11-50	PRL11-55	PRL11-57
PRL11-51	PRL11-56	PRL11-58
PRL11-52	PRL11-56A	PRL_08_38
PRL11-53	PRL11-56B	
PRL11-54	PRL11-56C	

In addition, PRL11-49 contains only one survey measurement at 364 m depth. SLR identified five drill holes that have reported missing downhole surveys at the collar.

Two drill holes (PRL10-46 and PRL-48) were found to have downhole deviations that exceeded 0.5°/m.

SLR notes that the assay database consists of a combination of quarter core and half core samples which overlap.

12.1.4 Historical Assay Certificate Verification

SLR notes that original historical assay certificate information is incomplete due to poor record keeping by previous owners of the deposit. SLR was able to locate the following information:

- 1988 certificate scans from the back of an annual report.
- 1989 log assay summaries extracted from Appendix B of a report.
- 1990 scanned Bondar-Clegg assay certificates are mostly illegible dot-matrix type prints. 1990 XRAL certificates are legible.
- 2004 assay certificates are scanned and legible (ACME). The 2004 diamond drill program assay certificates were received on April 14, 2011.
- 2008–2010 assay certificates from Platina drilling were available.

The QP's verification work found that 1989 drilling sample IDs were not entered into the DDH database. The sample IDs for this year were instead stored as a concatenation of 'hole_ID', '_from' and '_to'. Consequently, SLR was unable to verify the assay results in the database for the 1989 drilling.

SLR performed optical character recognition (OCR) and clean-up work on the raster assay certificate data from 1990 and 2004. The 1990 work was inconclusive and only yielded two matches. At first, SLR matched only 60 of the 1,155 ACME 2004 assays and found no mismatches. The verification work for this data was impeded by variable changes to sample ID nomenclature in the Mineral Resource database, compared to the original assays. For example, the 2004 ACME sample IDs begin with a 'C' prefix in the certificates. Cross checks in the Mineral Resource database revealed that the prefix had been removed from the sample ID. SLR then judiciously concatenated the prefix to a copied column of the sample IDs for D-04 holes in the certificate sample range and matched 896 assays. Only two of the matches showed significant gold grade differences and are likely re-assays. Only three assays showed Pd discrepancies of more than 0.1 g/t. Only 10 Pt assays differed more than 0.1 g/t.

The compiled 2008 Genalysis certificates showed 200 matches of 250 certificate assays, with only five discrepancies, which were set to a lower 1 g/t Au in the Mineral Resource database. No discrepancies were found in 200 Pd assay certificate matches.

12.1.5 Historical Site Visits

A site visit was carried out by Philip A. Geusebroek, M.Sc., P.Geo. (the QP) on July 25 and 26, 2011 to satisfy the personal inspection requirements of NI 43-101, after the drill season had finished and samples were packed and ready to transport to Iceland via ship. Another site visit was undertaken by former SLR Consultant Geologist Jack P. Lunnon, CGeol, on September 9, 2020. Personal communication between Mr. Geusebroek and Mr. Lunnon confirms that Mr. Lunnon's observations are in accord with those of the QP.

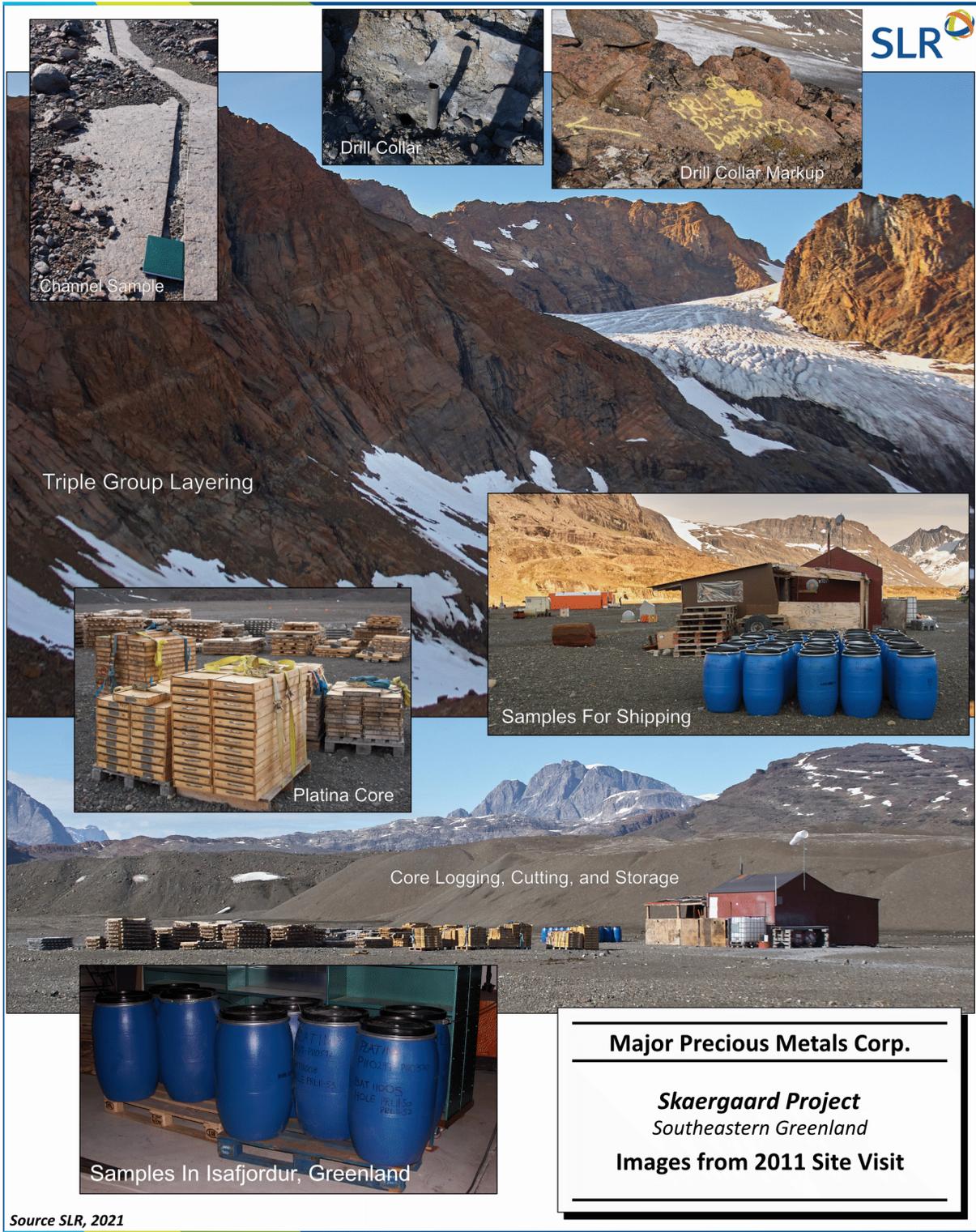
During a site visit on September 20, 2020, Mr. Lunnon reviewed the lower altitude levels of the licence area adjacent to the coast in the likely site of any potential future infrastructure and port. Both the QP and Mr. Lunnon visited the camp, air strip, core-storage, and core cutting facilities. Mr. Lunnon reviewed core from previous drilling campaigns, however, core boxes containing mineralized samples have been removed from site. Mr. Lunnon did review a series of mineralized intercepts from the 2011 Platina drilling program that were stored offsite in a storage facility in Reykjavik, Iceland.

During the 2011 site visit, the QP visited the camp, airstrip, core logging, core cutting, and core storage facilities (Figure 12-1). The QP was also taken via helicopter to visit a drill collar, a representative channel

sample, and to view the Triple Group horizons from the air. The QP also reviewed the core logging and sampling workflows and checked a log against the hole in the field. Further, the QP reviewed the sample security, transport workflows, and temporary storage in Isafjordur, Iceland. The QP made the following observations during the site visit:

- The QP was flown out to an example of a drill collar (PRL11-60). The site was clean and free of debris. Geologists laid out the hole with a handheld compass and left a line of flagging tape for the drill to align the mast. The hole was marked via spray paint on the nearest outcrop.
- The QP was flown out to two channel samples sites just northwest of the terminus of the Forbindelses Glacier. The channels were sawn approximately 8 cm wide in two rows, one for reference and the other to send out for sampling.
- The QP visited the core logging and storage facilities at Skaergaard. The logging facility is a small shack adjoining the utility shack. Four geologists systematically logged the core in two rows. The first geologist marked the core and performed geotechnical work, the second logged lithology. The DDH core was set aside in two separate cross stacks: one for the Triple Group samples and the other for the remainders of the holes. The Triple Group core was bound up with packing tape and straps to be shipped to Robina in Australia to join the rest of the Platina-drilled mineralized intercepts.
 - One metre samples were cut using two lightweight diamond rock saws which were affixed to wooden tables. One metre samples were cut in half on one side of the core, magnetic susceptibility measurements were taken on the flat surface of the cut face, and samples were placed into calico cloth bags with cloth ties, each with a metal tag inside.
 - Seventy-four cloth sample bags were packed into larger poly basket weave bags and sealed with plastic ties. Seventy-four samples equated to one batch of samples at SGS laboratories including the laboratory's internal QA/QC samples.
 - Platina used seven standards and a blank in its QA/QC program. Two of the standards were inserted every 20th sample and two were randomly chosen from the remaining pool of five standards. Blanks were inserted every 20th sample and at the beginning of every hole.
 - Each batch of samples was transferred to a blue plastic barrel and then secured with a plastic tie to indicate whether tampering had occurred in transit. The QP observed barrels with these ties both at Skaergaard and in Isafjordur.
 - The drill core left on site comprised various parts of holes from 1989, 1990, and 2008 to 2011, and was in excellent condition. Boxes were neatly cross-stacked and well labelled with either metal strip Dymo or write-on aluminum tags. Only a very small fraction of older tags were torn or missing. Large rocks kept plywood lids in place during high winds.
- Though the QP could not physically examine the Triple Group horizons as they were located on the side of the mountain on a scree slope, the helicopter pilot flew alongside the Triple Group at an approximate distance of 20 m nearly the entire length of the outcrop. The QP observed that:
 - The horizons are extremely uniform in orientation and thickness.
 - The L3 appears to have a gradational lower contact. The two lower L1 and L2 horizons are only a little less identifiable. Perhaps the L2 horizon could be used as an underground marker for grade control.

- Local undulations in dip are less than 30 cm on average. The largest local undulation in the layering appears to be less than one metre.
- The L1 and L2 horizons appear to be a series of smaller leucocratic layers that meld together at distance.
- Dykes were recessive and uncommon in the outcrop north of the glacier. A large dyke was observed dipping perpendicular to the Triple Group.



Source SLR, 2021

Figure 12-1: Images from 2011 Site Visit

12.2 Current Verification

12.2.1 Database Verification Procedures

SLR received the current drilling database in MS Access database format. Although in a database format, MS Access databases are not secure and do not contain cross-reference procedures to remove errors. In the QP's opinion, the database should be updated to an industry standard database that supports drill hole validation.

12.2.2 Resampling Program (2020)

In the QP's opinion, the quarter core BQ assays used in the WAI 2013 resource estimate may not have had sufficient volume to be considered reliable. Therefore, SLR recommended that all the remaining 2011 Platina one-half core samples stored in Reykjavik be relogged, resampled, assayed, and compared with the original quarter core assay results prior to any Mineral Resource estimation.

In 2020, SLR conducted a resampling program of holes PRL-11-49 through PRL-11-58, in order to upgrade confidence in the data from the original quarter core assays. A plan view showing the resampled holes is presented in Figure 12-2. A total of 1,094 samples were taken and sent to the independent ALS assay laboratory in Dublin, Ireland. The results returned in early 2021 were incorporated into the Mineral Resource database, replacing the original samples. SLR statistical comparisons of the half core assays against the original 2011 quarter core samples, both globally and by mineralized horizon, did not show significant differences in either mean values or coefficients of variation, and confirmed that the quarter core results were reliable.

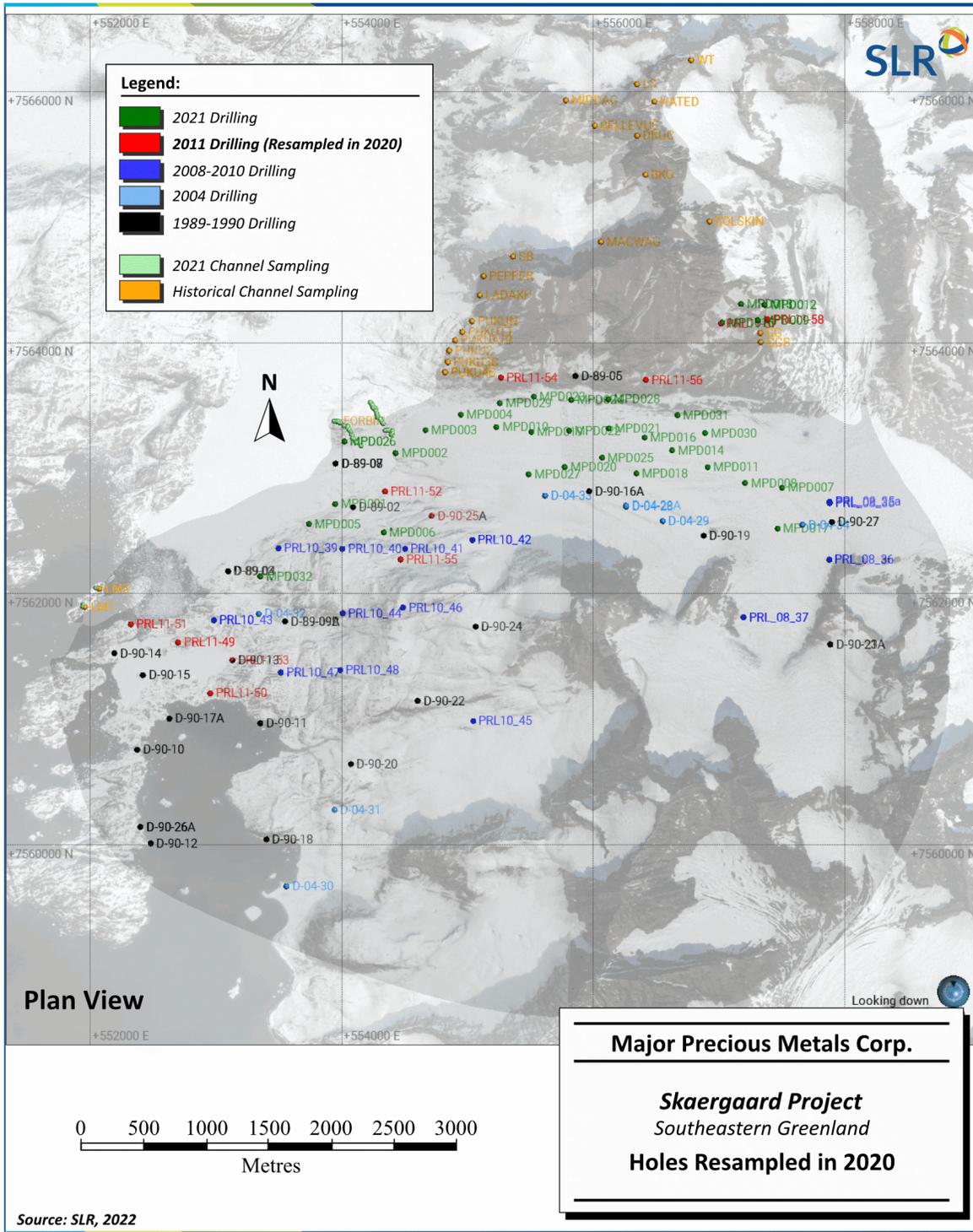


Figure 12-2: Holes Resampled in 2020

12.2.3 Independent Witness Sampling

In 2010 and 2011, Platina’s DDH core sampling practice was to submit quarter core samples along the length of the drill hole in order to receive assay values prior to selecting and submitting half core samples.

During the 2020 site visit, SLR was able to review 2011 Platina core that was stored in a secure storage facility in downtown Reykjavik, Iceland. SLR noted that 225 boxes of NQ core were present in the storage location. Within these boxes was the remaining quarter core along with the one-half core. SLR personnel selected three one-half core samples as Independent Witness (IW) check samples and sent these by courier to ALS in Loughrea, Galway, Ireland for sample preparation and analysis. No blanks or CRMs were submitted for assay along with the core samples.

The samples were prepared by crushing to 70% passing -2 mm, riffle splitting off 1.0 kg, and pulverizing the split to over 85% passing 75 µm (PREP-31B). The samples were then assayed by fire assay fusion (FA-FUS03) with AAS finish (Au-AA25) on a 50 g sample.

Table 12-1 presents the IW sampling results with their respective original sample results for gold, platinum, and palladium.

**Table 12-1: 2020 Independent Witness Check Assay Results
Major Precious Metals Corp. – Skaergaard Project**

Hole No. Sample Interval (m)	Sample IDs	Grade		
		(g/t Au)	(g/t Pt)	(g/t Pd)
PRL11-53 477 to 478	RPA-SK-001	0.117	0.165	2.350
	P110587	0.100	0.180	2.270
	Difference	0.017	-0.015	0.080
		17%	-8%	4%
PRL11-55 550 to 551	RPA-SK-002	1.005	0.020	0.267
	P110926	1.240	0.030	0.331
	Difference	-0.235	-0.010	-0.064
		-19%	-33%	-19%
PRL11-51 237 to 238	RPA-SK-003	3.430	0.047	0.531
	P110195	3.810	0.050	0.546
	Difference	-0.380	-0.003	-0.015
		-10%	-6%	-3%

12.2.4 Drill Hole Data Validation

In 2022, Clare Kelly, CGeol, an SLR Senior Geologist under the supervision of the QP, used Micromine 2022 to compile the drill hole database for the 2021 drilling program. Kelly also performed a tertiary check on the final MRE database. Drilling data was provided in MS Access database format and assay data was

provided in comma-separated value text files directly from ALS laboratory. Both data types were imported into and validated using Micromine.

SLR notes that some tables in the database were not complete at the end of the field season:

- The collar file was not updated with the final surveyed coordinates of either the drill holes or the channel samples.
- Downhole survey data had not been processed, validated, and imported from the loggers' data sheets.
- Alteration and mineralization tables were only completed for a very small number of drill hole intervals.

SLR updated the collar coordinates and downhole survey tables using the available raw data. SLR recommends that, for future drilling programs, the database be finalized and validated by field geologists before presentation to SLR.

No significant data errors were noted on import into Micromine.

The compiled 2021 data were appended to the previous 2021 Mineral Resource database in Leapfrog. SLR then exported the new compiled Mineral Resource database from Leapfrog and cross-checked all survey and collar information against historical records in the 2012 database, the 2020 reassay program, and the 2021 logging database and assay certificates. The QP is of the opinion that the information contained in the Mineral Resource database is of sufficient quality to support the Mineral Resource estimate.

12.2.5 Assay Certificate Verification

12.2.5.1 2021

The QP matched 240 of 311 sample IDs in available SGS certificates from 2010. There were no discrepancies for gold, and palladium showed one discrepancy due to an LDL sample set to 0 in the Project database. There were no certificates which covered platinum.

The QP also performed verification of the ALS resampling performed on the 2011 drill core. Of the 1,094 sample ID matches between the certificates and the Mineral Resource database (100% matches), eight certificate samples with grade were set to 1 g/t Au in the database: a result of capping gold grade in material between the mineralized zones. There were no grade discrepancies for palladium.

The QP notes that LDL values have been converted to negative in the original database provided to SLR (e.g., <10 ppb becomes -10 ppb). The QP also notes that gold values were reported from the laboratory in ppb, however, they are stored in the database as ppm. During this conversion from ppb to ppm, the values have been rounded down (e.g., 959 ppb Au becomes 0.95 ppm Au).

12.2.5.2 2022

For the 2021 drilling and channel sampling, the QP matched 10,101 assay certificate CSV sample IDs to those of 10,268 Major Precious Metal assays in the Mineral Resource database, representing 98.3% of the 2021 program. The QP verified palladium, gold, and platinum assays for the 2021 program, and found no significant differences.

12.2.6 Site Visit

A site visit was carried out by Philip A. Geusebroek, M.Sc., P.Geol., SLR Senior Geologist, and Murray Dunn, P.Eng., SLR Senior Mining Engineer on August 21 to 29, 2021, during the completion of the Major Precious Metals' inaugural drill season. SLR reviewed most aspects of the work, including drill core management, logging, cutting, and sample preparation procedures (Figure 12-3). Images of the Skaergaard gabbro host rock are shown in Figure 12-4.

Field visits to other areas of the deposit included a reconnaissance flight around the upper part of the deposit to view the Triple Group outcrops, an on-foot traverse on the Forbindelses Glacier to view the active drills and survey a selection of completed drill collars, and a visit to active and historic channel sampling areas on an island hosting the Triple Group outcrop. Additional reconnaissance flights and traverses to the west and east of the Forbindelses Glacier were taken to evaluate the topography and suitability for future camp or permanent infrastructure.

The QP visited active drill pads for the Xenix 85 Discovery 1 drills of both sizes, as described in Section 10. All four of the drills were active on the Forbindelses Glacier at the time of the field visit.

To check that the handheld GPS pickups are immaterial to the Mineral Resource estimate, in case Asiaq's survey visit was not carried out due to unforeseen factors, the QP performed a small series of pickups (MPD014, MPD011, MPD008, MPD017, MPD007, PO14, PO65) with the QP's Garmin 700 GPS to compare positioning relative to Major Precious Metals' Garmin eTrex 10 GPS and Murray Dunn's Garmin eTrex 20 GPS. For four holes where all three devices were used at the same time, the QP found that all three different Garmin GPS devices showed coordinates within 5 m of each other, and within 10 m of the planned hole coordinates. All seven positions picked up with both Murray Dunn's and the QP's devices were within 5 m of each other.

The QP is of the opinion that the drilling, surveying, core collection, transport, logging, sampling, QC controls, and security all meet industry standards, and are of sufficient quality to support a Mineral Resource estimate. The QP was impressed with the organization and expertise of both the geological and drill crews and the overall quality of the work. For the next drill program, the QP recommends that a separate geotechnician supervise and coordinate collar and downhole surveys to ensure accurate and timely results are gathered, and to avoid any issues in the field with survey equipment or data transfer.



Figure 12-3: Images from 2021 Site Visit

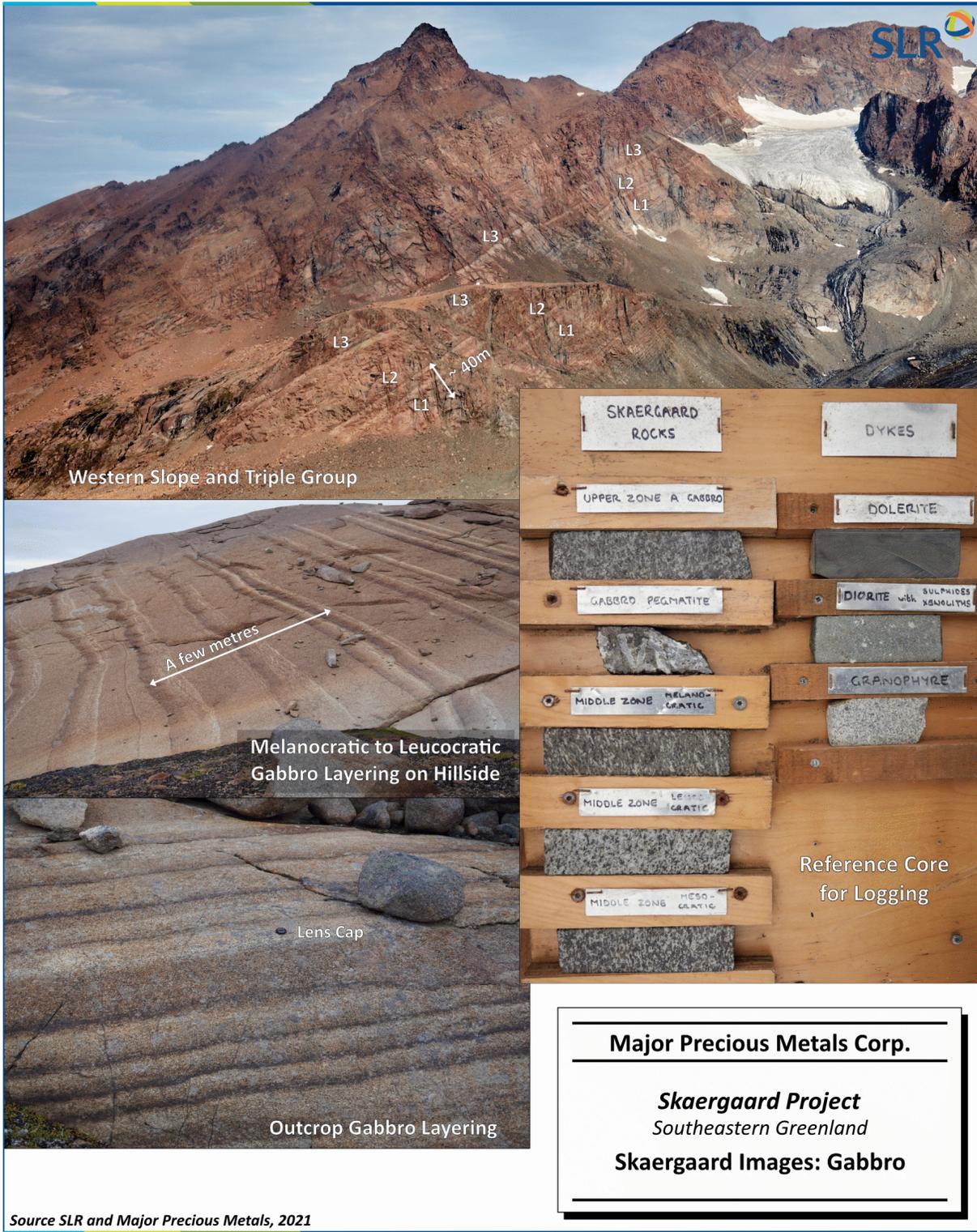


Figure 12-4: Skaergaard Images: Gabbro

12.2.6.1 Dyke Reconnaissance

The QP and a Major Precious Metals geologist performed a rudimentary dyke investigation around the Skaergaard camp to attempt to quantify the orientations, thicknesses, and abundance of barren dyke material penetrating the Skaergaard mineralized horizons. Dykes were located during a day traverse; the QP would pace off the thickness and then walk the centreline of the dyke marking several points on the GPS, taking frequent pictures (Figure 12-5). The Major Precious Metals geologist measured the dip direction and dip of the dyke margin, which was then recorded in Fieldmove Clino.

The QP notes that the primary dyke orientation and thicknesses run approximately east-west, and the secondary orientations run approximately north-south in a perpendicular fashion. These dykes show extensive continuity and persistent thicknesses in both vertical and lateral dimensions, and crosscut the leucocratic L0-L3 horizons in outcrop north of the Forbindelses Glacier. From the field camp, one can observe the east-west population traversing the entire mountain slope south of the glacier. Occasionally, thin light coloured granophyre dykes may intrude the darker dolerite dyke material.

The QP is of the opinion that the camp area likely over-represents barren dyke material, which may in part explain the lower camp elevations. However, the QP also estimates that barren dykes penetrated approximately 5% to 10 % of the material overall. The QP recommends a mapping program across the Skaergaard Intrusion to quantify dyke material and facilitate solid modelling. The QP also recommends investigation of the usage of drones and geolocated aerial photos to facilitate mapping.

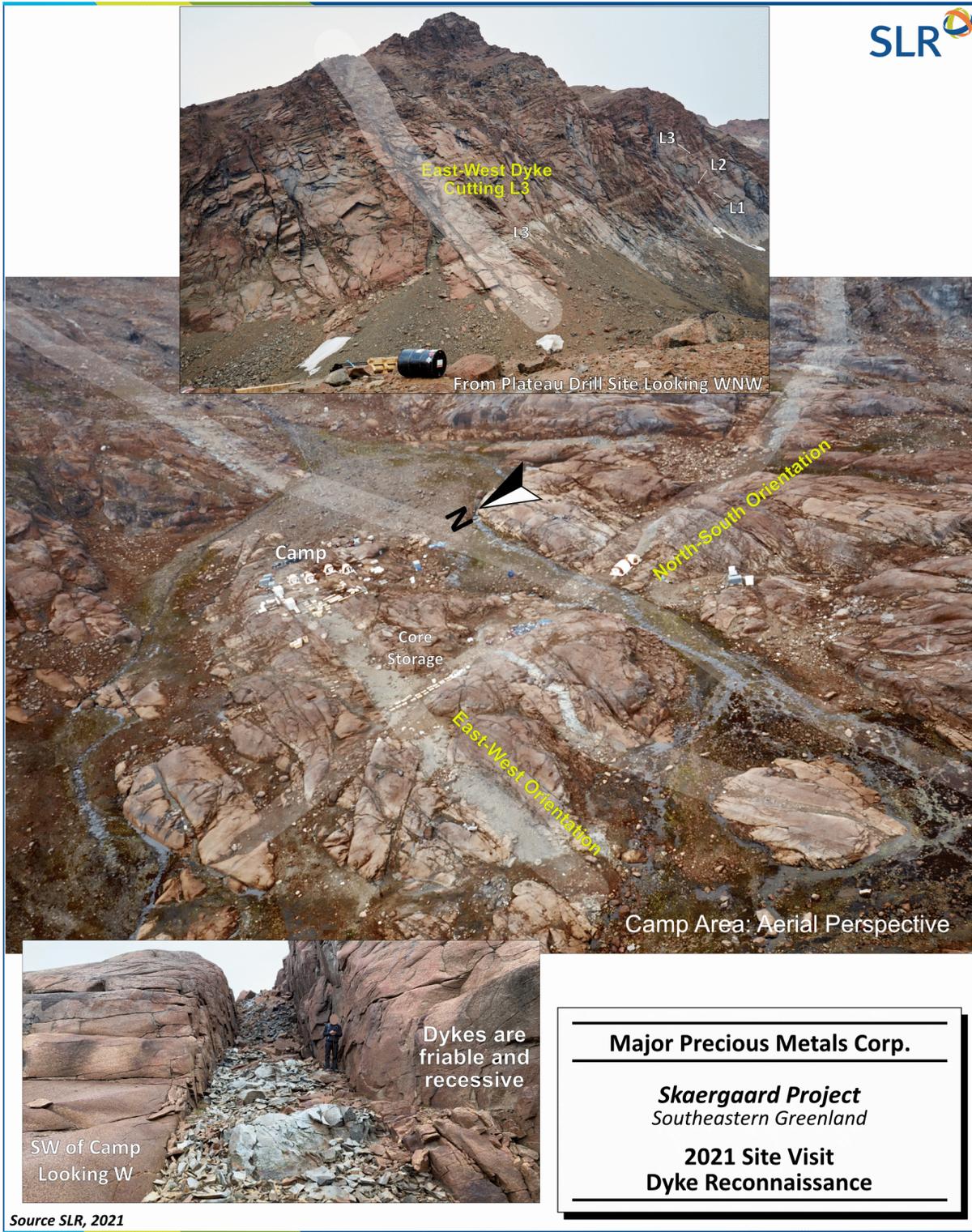


Figure 12-5: 2021 Site Visit: Dyke Reconnaissance

12.3 QP Comments

The QP is of the opinion that historical database verification procedures for the Skaergaard Project comply with industry standards. The QP recommends, however, that Major Precious Metals migrate the Skaergaard database to an industry specialized database, such as acQuire or GeoBank, to ensure that the current and future data is secure, backed up, auditable, and examined with powerful in-built cross-validation procedures. As part of the database upgrade, the QP also recommends that the quarter core assays be extracted from the current assay dataset and stored in a separate table.

In the QP's opinion, the state of the historical information reflects both the technological and financial realities of a project that started before computing became industry standard and which changed hands several times, with loss of paper and personnel information at each iteration. Post-2008 drilling data is of much higher quality and tends to supersede the older drilling. The QP also notes that the 2010 and more recent information covers most of the main volume of the deposit, and that many of the older holes reside in the southern portion of the deposit where the mineralization is much deeper.

The QP concludes that the 2020 resampling program results for palladium, gold, and platinum are of sufficient quality to support Mineral Resource estimation as incorporated into the Mineral Resource database. The QP notes that statistical analyses showed results close to the original assays, which suggests that grades are fairly uniform and repeatable.

The QP concludes that the independent witness samples have confirmed the presence of gold, platinum, and palladium in the same order of magnitude as the original samples.

Overall, verification of the assay certificates that were still in the historical records proved successful. Verification of 2021 assays shows no significant differences between the assay certificates and the Mineral Resource database in Leapfrog. The QP recommends that Major Precious Metals do an exhaustive search for more assay certificates, including in various internal report appendices, then collate all available assay source records into one folder and carry out a full audit of the historical sample ID and grade information contained in the Project database, ensuring that certificate records exactly match those of the database. The QP recommends storing the original UDL and LDL values (<# and >#) in raw entry fields that match the certificates, and then storing replaced or reassayed numerical values in a 'best' field such as 'pd_ppm_best', using half of the lower detection limit for LDL assays, an upper detection limit + 0.0001 for UDL assays with no second assay using a different method.

The QP notes that incorporation of multi-element assays into the Mineral Resource database is not yet completed. The QP recommends that incorporation of these results be completed in Leapfrog in order to perform various internal studies and to determine correlations between other elements.

Finally, the QP recommends that Major Precious Metals perform a full database compilation from the various different format source components, and then migrate the datasets to an industry-standard geological information management database system prior to the next Mineral Resource estimate. All available density results should be compiled in a separate table which includes the sampled proportion of the core, the sample weights where recorded, the measurement method, and the date.

Overall, the QP is of the opinion that the Mineral Resource database is of sufficient quality to support the estimate of Mineral Resources.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Metallurgical test work programs were carried out on Skaergaard between 1988 and 2009. Investigations into potential treatment routes and selection and optimization of saleable products are still at a relatively early stage, although results are encouraging in terms of PGE-Au recovery to a flotation concentrate, precious metals extraction by cyanidation, and recovery of iron and titaniferous concentrates by flotation and magnetic separation. A conceptual flowsheet proposed a conventional crush-grind-flotation plant producing two concentrates (PGE-Au and vanadium-titanium-magnetite (VTM)).

The most comprehensive work was undertaken in 2004 by Process Research Associates Ltd (PRA) on bulk samples taken from three horizons exposed at surface during the 2003 field season. These samples were made into composites to represent the H0 (Pd) and H5 (Au) rock types. The test program was focused on producing combined PGE-Au concentrates by flotation using conventional reagents (xanthate and dithiophosphate) at an optimum grind size of 80% passing 90 μm for both materials. Recoveries for the palladium (H0) test sample mineralization were approximately 85%. Recoveries for the gold (H5) test sample mineralization ranged from 80% to greater than 90%.

The gangue material mined with the mineralized horizons contains two potentially saleable materials, VTM and ilmenite. Magnetic separation tests showed that a magnetite concentrate grading approximately 80% Fe_3O_4 containing 1.0% V_2O_5 and 15% TiO_2 could be produced from the flotation tailings of each ore type. Flotation tests on the tailings from the magnetic separation indicated that a TiO_2 concentrate grading 40% TiO_2 could potentially be produced.

In 2009, test work was conducted by SGS Lakefield on a sample representing the gold zone. Bottle roll intensive cyanide leaching on a sample of rougher concentrate produced encouraging results for gold extraction and leach kinetics. Although platinum and palladium leach kinetics were somewhat slower than for gold, the extractions realized were high. The results demonstrated the possibility of producing gold doré on site by cyanide leaching of a flotation concentrate.

Limited comminution test work has been conducted but indicated that the samples tested were very hard in terms of Bond ball mill work index (>20 kWh/t).

Gallium is present in anomalous concentrations in both the gold and palladium mineralization types and has been shown to concentrate with V_2O_5 into the VTM. At the time, it was considered unlikely that this will have any economic value as the customers for the VTM process in pyrometallurgical processes that would not be amenable to recovery of gallium.

Additional test work is required to confirm metallurgical recoveries and the presence of potentially valuable products.

14.0 MINERAL RESOURCE ESTIMATE

14.1 Summary

The MRE was updated by SLR, has an effective date of November 22, 2022, and builds on the work that was undertaken for the 2021 MRE.

In light of the importance of PGE, which represent approximately 70% of the Skaergaard deposit's value, the current MRE continues to be expressed in terms of PdEq ounces, consistent with the previous 2021 MRE (SLR, 2021). SLR notes that the historical 2013 resource estimate had been expressed in gold equivalent (AuEq) ounces.

The 2022 MRE contains 11.4 Moz PdEq of Indicated Mineral Resource material at a grade of 2.23 g/t PdEq and 14.1 Moz PdEq of Inferred Mineral Resource material at a grade of 2.14 g/t PdEq. A summary of the MRE at a cut-off grade of 1.43 g/t PdEq is presented in Table 14-1.

The 2022 MRE is based on information provided from a total of 93 DDH and 30 channel samples, totalling 42,050 m of drilling and 1,409 m of channel sampling, completed between 1989 and 2021. The MRE includes 2021 drilling campaign results from 32 DDH spanning 7,787 m of drilling and four new surface channels, and assumes an underground mining scenario at Skaergaard. Most of the 2011 core was also resampled by SLR in 2020 and the resampled assays were used for the MRE.

The 2022 MRE is built on interpreted mineralized horizons modelled in Leapfrog software, correlated in context of interpretation of the L0 through L3 leucocratic gabbro horizons of the Triple Group, and developed using new PhotoSat topography and image data, Pd:Au ratios, Pt concentration, and the new simplified geological model.

The 2021 drilled grade and thickness results were in line with the those interpreted and interpolated into previously undrilled areas in the 2021 MRE, which supports the interpreted consistency of grade in each horizon, and underpins the validity of the ranges set for Mineral Resource classification in the updated 2022 MRE.

Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were used for Mineral Resource classification.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the MRE.

Table 14-1: Summary of Mineral Resources – Effective November 22, 2022
Major Precious Metals Corp. – Skaergaard Project

Category	Mineralized Horizon	Area	Tonnage (Mt)	Grade (g/t)				Contained Metal (Moz)			
				PdEq	Pd	Au	Pt	PdEq	Pd	Au	Pt
Indicated	H5	N of Glacier	0.13	3.00	0.29	2.47	0.04	0.01	0.00	0.01	0.00
		Main	12.12	2.85	0.60	2.03	0.06	1.11	0.23	0.79	0.02
	H3	N of Glacier	3.36	2.05	0.48	1.40	0.05	0.22	0.05	0.15	0.01
		Main	40.76	1.91	0.84	0.95	0.06	2.51	1.10	1.24	0.08
	H0	N of Glacier	19.41	2.37	2.08	0.18	0.15	1.48	1.30	0.11	0.09
		Main	83.17	2.27	2.00	0.15	0.16	6.08	5.36	0.39	0.43
	Total Indicated	ALL	158.95	2.23	1.57	0.53	0.12	11.41	8.04	2.70	0.63
	Inferred	H5	N of Glacier	13.86	2.34	1.21	0.97	0.11	1.04	0.54	0.43
Main			38.40	2.49	0.62	1.68	0.07	3.08	0.76	2.08	0.08
H3		Main	40.42	1.74	0.92	0.72	0.06	2.27	1.19	0.94	0.07
		H3_L1	N of Glacier	0.04	2.40	0.53	1.70	0.04	0.00	0.00	0.00
Main			7.78	1.97	0.96	0.87	0.08	0.49	0.24	0.22	0.02
H0		N of Glacier	15.38	2.20	1.91	0.18	0.14	1.09	0.95	0.09	0.07
		Main	89.54	2.13	1.88	0.13	0.16	6.14	5.43	0.38	0.45
Total Inferred		All	205.42	2.14	1.38	0.63	0.11	14.11	9.11	4.13	0.74

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. PdEq grades were calculated using the formula $\text{PdEq (g/t)} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$, which assumes metal prices of US\$1,725/oz Pd, US\$1,800/oz Au, and US\$1,250/oz Pt, metallurgical recoveries of 86% Pd, 89% Au, and 80% for Pt, and standard commercial terms for a precious metals concentrate.
3. Mineral Resources are estimated at a cut-off grade of 1.43 g/t PdEq, which assumes underground mining costs of US\$35/t, processing costs of US\$20/t, and general and administration (G&A) costs of US\$5/t.
4. Reasonable prospects for eventual economic extraction were satisfied by constructing polygons using blocks above a grade-thickness field expressed as minimum mining thickness of two metres multiplied by the cut-off grade (1.43 g/t PdEq), including a visual check on the geometry and spatial continuity of the mineralization.
5. Bulk density is 3.12 t/m³.
6. Numbers may not add due to rounding.
7. The Main area includes material south of the northern edge of the Forbindelses Glacier and under the glacier, and the N of Glacier area includes material to the north of the Forbindelses Glacier.

14.2 Resource Database

The Mineral Resource database includes drilling and sampling assay information up to May 23, 2022. The database was constructed by merging the 2021 Mineral Resource database in Leapfrog with table export from the 2021 GeoSpark drill log database tailored to the Leapfrog table structures. For 2022, SLR excluded holes GGS, D-89-01, D-90-17, MIDNAT, PRL_08_38, PRL10_46, PRL11-56A, PRL11-56B, PRL11-56C, PUKU, D-90-21, D-90-25, D-90-16, D-04-29, and PRL_08_35 for various reasons, including holes excluded for no assay data (e.g., PRL_08_38, PRL-11-56A/B/C, and PUKU) or holes excluded which were inconsistently sampled next to a better-quality hole (e.g., D-89-01 and D-90-17). Since SLR modelled the dyke material based on field observations for 2022, SLR also excluded intervals where the mineralization was occluded or partially occluded (since a true picture of grade at such intervals could not be achieved) by crosscutting dyke material (Table 14-2).

**Table 14-2: List of Excluded Intervals Occluded or Partially Occluded by Dyke Material
Major Precious Metals Corp. – Skaergaard Project**

Hole ID	From (m)	To (m)
D-89-02	119.20	159.20
D-89-05	126.70	148.92
D-90-10	370.00	430.85
D-90-14	156.70	182.60
D-90-15	316.00	349.30
D-90-16A	428.00	432.00
D-90-16A	442.00	456.70
D-90-17A	457.70	463.00
D-90-17A	479.80	484.00
D-90-19	566.00	567.60
D-90-19	577.00	577.30
D-90-19	583.50	585.50
D-90-23	769.17	776.50
D-90-23A	772.40	778.40
D-90-24	1,043.40	1,044.00
D-90-25A	368.00	370.45
D-90-26	590.65	623.00
D-90-26A	603.70	609.80
D-04-29	445.10	527.00
MPD019	210.58	233.50
PRL_08_37	879.80	891.00
PRL10_39	232.00	244.00

Hole ID	From (m)	To (m)
PRL10_42	598.40	602.10
PRL10_45	1,057.70	1,104.00
PRL11-50	217.50	230.00
PRL11-51	217.50	230.00
PRL11-55	553.50	555.40
PRL11-55	567.40	569.50
PRL11-57	98.60	103.70
PRL10_45	1,057.70	1,067.00
PRL10_45	1,072.50	1,103.13
PRL10_46	734.30	851.00
MPD005	252.00	260.00
MPD001	143.25	148.75
MPD007	321.25	329.50
MPD010	160.75	161.10
MPD010	42.00	67.50
MPD015	212.25	214.25
MPD018	295.75	296.75
MPD018	297.75	299.50
MPD018	302.00	304.50
MPD019	138.00	182.70
MPD019	210.58	233.50
MPD020	278.50	281.00
MPD021	162.25	169.00
MPD023	75.00	76.25
MPD024	37.50	96.00
MPD025	289.75	291.75
MPD025	295.75	322.75
MPD027	298.75	311.25
MPD027	320.50	323.75
MPD028	76.75	82.25
MPD029	87.25	91.75

14.2.1 Channel Sampling

SLR notes that while the area north of the glacier is dominated by channel samples which were saw-cut and sent to accredited independent laboratories, the positional information was likely corrupted by translation through different grids over the life of the Project. SLR experimented with translating the channel information simultaneously to attempt a best fit with the projected mineralized horizon contacts on surface. Figure 14-1 presents SLR's work performed in three stages. SLR first translated XY coordinates for the channel data north of the Forbindelses Glacier, to where it best fit the contacts on the updated topography data. Then SLR translated XY coordinates for the northern part of the area to a secondary best fit, and finally moved the channel position XYZ coordinates locally to the expected mineralized horizon, to attempt a better fit with the slope of the topography, and to place the samples just inside the topography, so that the samples would be used in the grade estimate.

SLR reviewed the historical channel samples in context of the new channels and historical channel handheld GPS survey work performed in 2021. SLR ignored channels or adjusted their positions as reasonable on a case-by-case basis. The QP is of the opinion that 2021 channel sampling contributes to the interpretation of the mineralized horizons, however, handheld GPS surveys of historical samples correlate poorly with historical lengths, positions, and orientations. This tends to lower confidence in the historical channel sample records. The QP concludes that historical channel information would not support Indicated or Measured classifications but can be used for Inferred Mineral Resource estimates, especially where supported by drilling within 600 m.

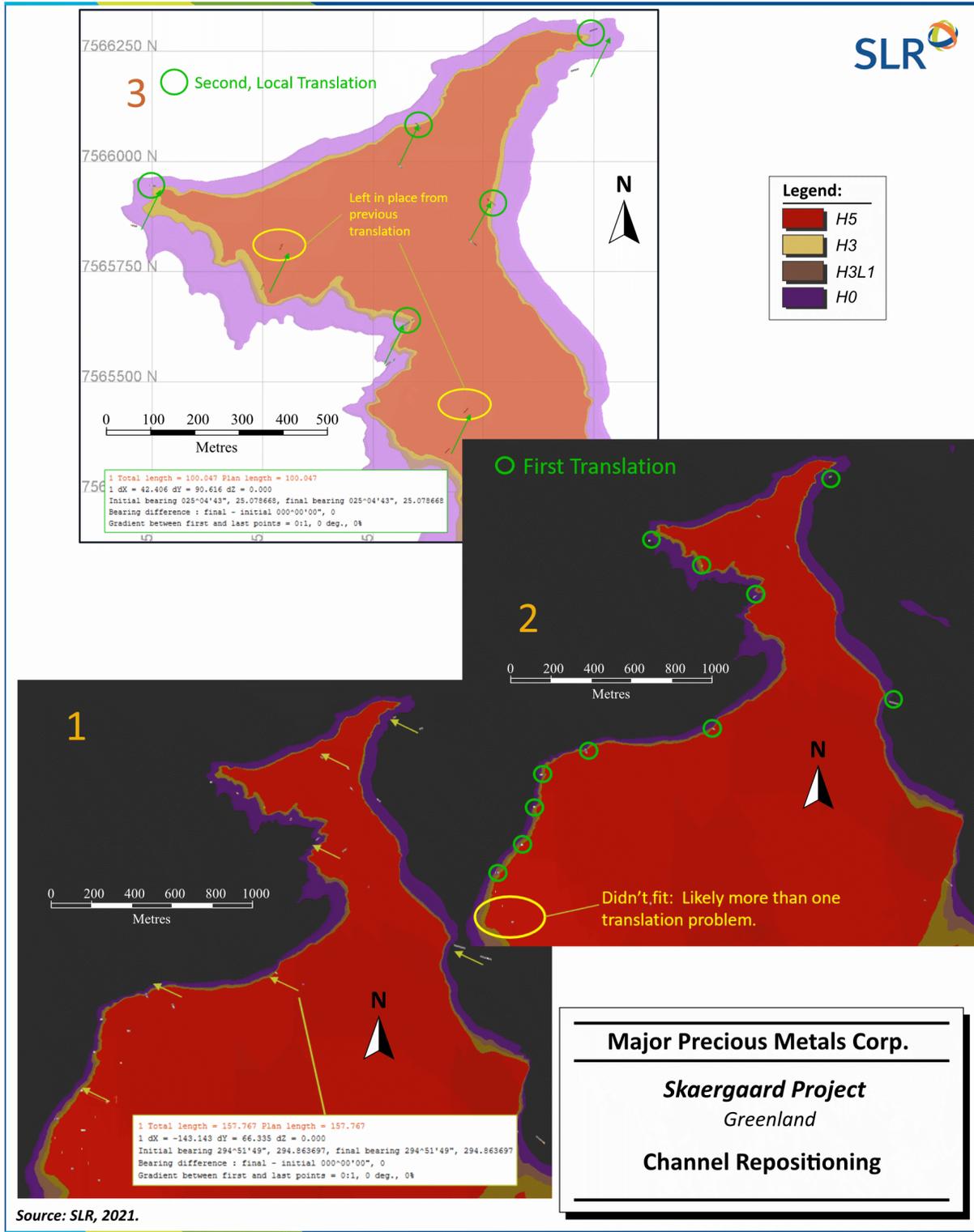


Figure 14-1: Channel Repositioning

14.3 Geological Interpretation

SLR updated the geological model for the Skaergaard deposit in Leapfrog version 2022.1.0 with updated mineralized horizons and a semi-quantitative mafic dyke model. The rest of the geological model remains relatively unchanged for 2022 from that constructed by SLR in 2021. SLR used the mapping and sections from McBirney (1989) and Neilsen (2006) to build a contextual geological model inside of a modelled magma chamber. SLR notes that there are remaining improvements that could be made to the model, as the model was simplified to include the Marginal Border Series as a continuous part of the parent rock type. Structure with significant offsets to the Triple Group appears to be rare, although there is one faulted and dyke-filled offset observable below the plateau area to the east, and a few offsets observable at the top of the mountain north of the Forbindelses Glacier. These offsets were not built into the Skaergaard geological model as their extent is unknown. Glacial bathymetry was updated using the 2021 drill hole data. Previous locations where interpolated glacial bathymetry resulted in occlusion of the mineralized horizons were re-examined by extrapolating known depths for the new drilling east and west. Oceanic bathymetry were not obtained for the purposes of this MRE. The simplified geological model of the Skaergaard Intrusion as constructed in Leapfrog is presented in Figure 14-2.

To use the layer succession as a guide for correlation of mineralized horizons, SLR modelled the L0, L1, L2, and L3 leucocratic gabbros separately from the generalized geological model, using the vein function in Leapfrog. To ensure that the horizons were oriented consistently, SLR inserted points at predicted approximate locations on the drill hole traces where the leucocratic gabbros were not logged or only partially logged. Leucocratic gabbro positions were also digitized on the draped PhotoSat imagery.

SLR modelled the mineralized horizons separately from the general lithological model, using the vein functionality in Leapfrog to provide source hanging wall and footwall surfaces for a 'stratigraphic' style model of layered mineralization with interlayers of relatively unmineralized material. The mineralized horizons were then inserted into the lithological model.

To account for barren mafic dyke material in the 2022 MRE, SLR changed methodology from using the dyke material frequency in the database as a proxy for the dyke content, to a more geologically accurate semi-quantitative (the secondary north-south orientation was not modelled, as all of the intercepts were used in the east-west modelled dykes, and reusing these intercepts would lead to double counting and overrepresentation) dyke model which is excluded after the grade interpolation (Figure 14-4). The QP used long extrapolation distances in keeping with field observations.

For the area north of the Forbindelses Glacier, SLR digitized points on the centers of the leucocratic gabbros where they were discernible on the PhotoSat imagery, draped on two metre re-sampled PhotoSat topography (Figure 14-3) in Leapfrog. SLR then digitized points to represent the expected positions of the mineralized horizons and built mineralized horizons without the channel sample information. Horizon solids were then exported to Vulcan software, channel samples repositioned to the expected mineralized horizons relative to the leucocratic gabbro positions, and new channel collars re-imported.

Since modelled mineralization takes precedence for the purposes of the Mineral Resource estimate, only the L3 leucocratic gabbro and the mineralized H0-H5 horizons were finally included in the lithological model. The L0 through L2 leucocratic gabbros remain as separate solids for correlation purposes.

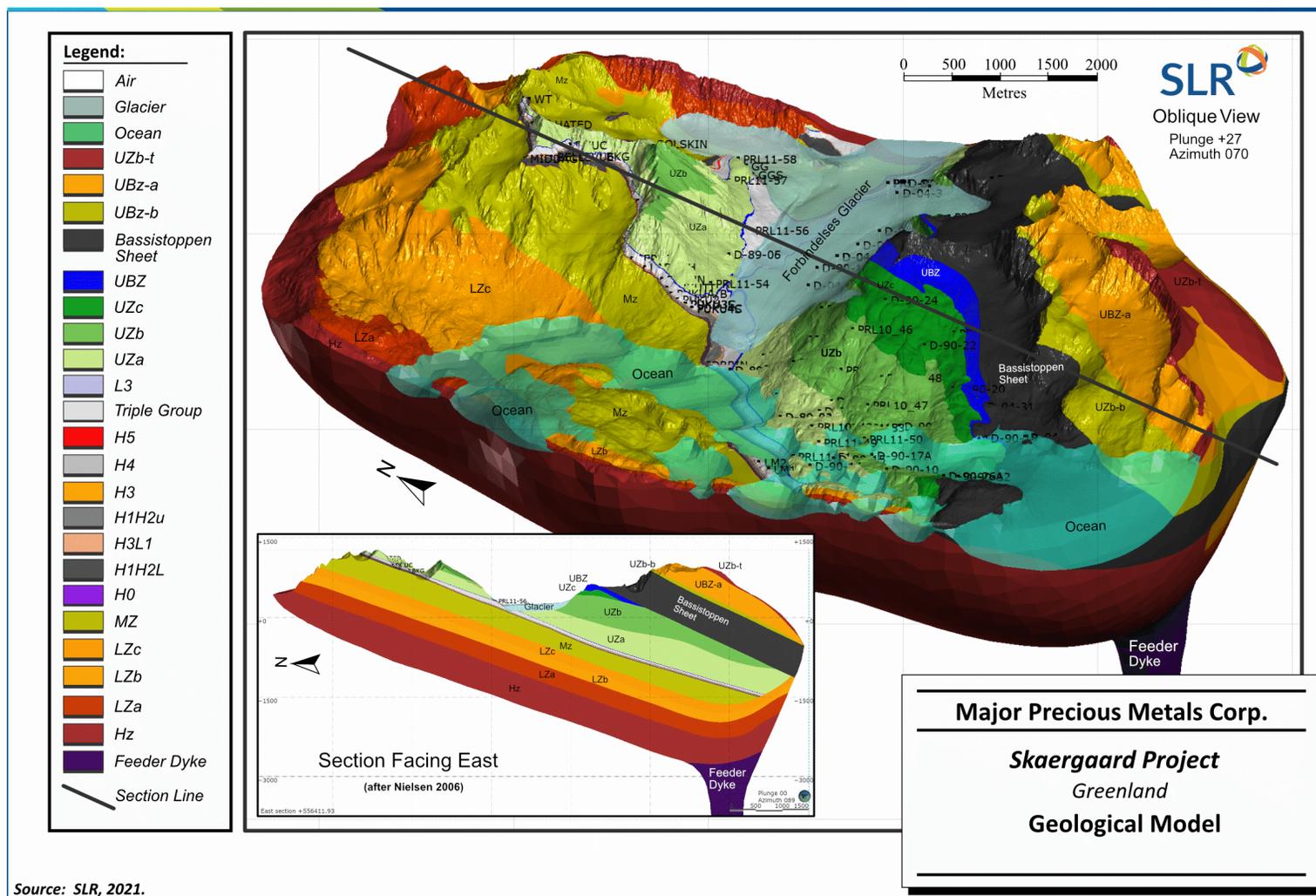


Figure 14-2: Geological Model

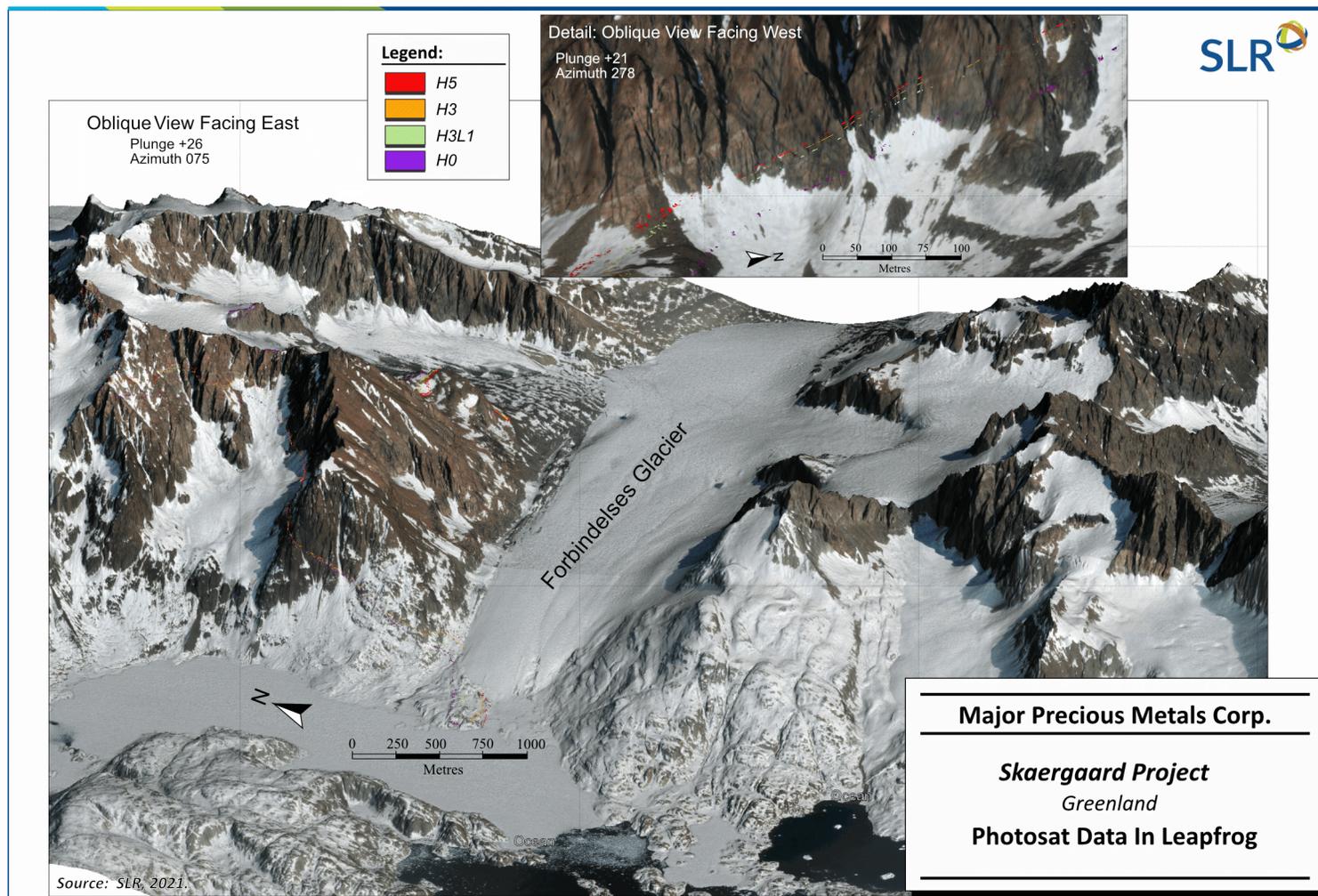


Figure 14-3: PhotoSat Data in Leapfrog

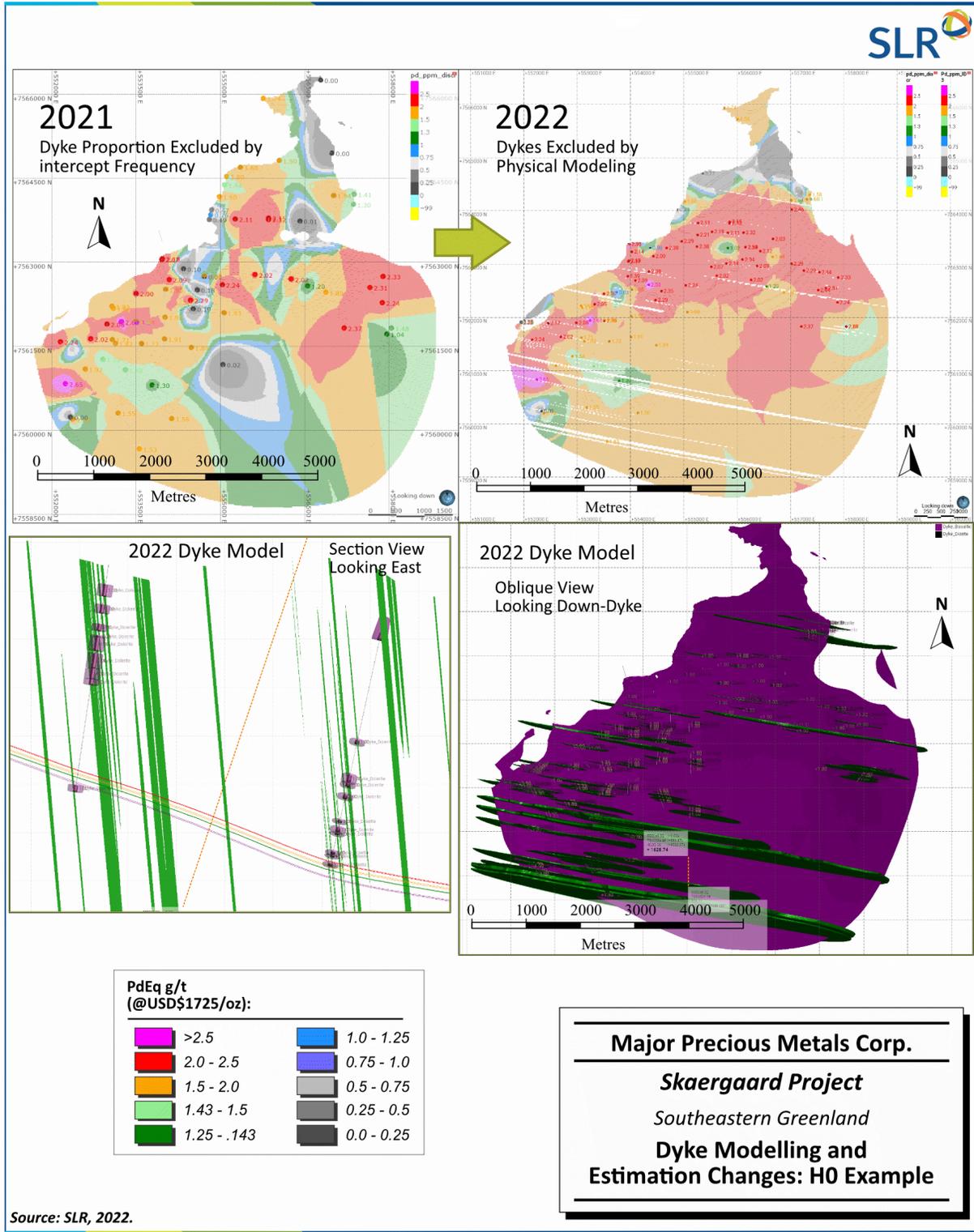


Figure 14-4: Dyke Modelling and Estimation Changes: H0 Example

14.3.1 Horizon Thickness

SLR reviewed the horizon selection statistics and updated mineralized horizon thickness tolerances in Leapfrog according to reasonable minimum and maximum thicknesses for each horizon. For classified material, average vertical thicknesses are shown in Table 14-3. Horizon thickness plan views are shown in Figure 14-5. The QP notes that the horizons between the mineralized horizons also contain Pd, Au, and Pt at much lower grades which are subeconomic, and that the grade of the H0 palladium rich horizon footwall often tends to taper off over several metres through 0.8 g/t PdEq. SLR recommends performing internal studies to determine the potential underground bulk mining viability of a thicker H0 horizon, selected using a lower cut-off grade.

**Table 14-3: Average Vertical Thicknesses of Mineralized Horizons
Major Precious Metals Corp. – Skaergaard Project**

Category	Mineralized Horizon	Vertical Thickness Average (m)
Indicated	H5	2.6
	H3	3.0
	H0	4.0
Inferred	H5	2.6
	H3	3.7
	H3_L1	2.4
	H0	3.9

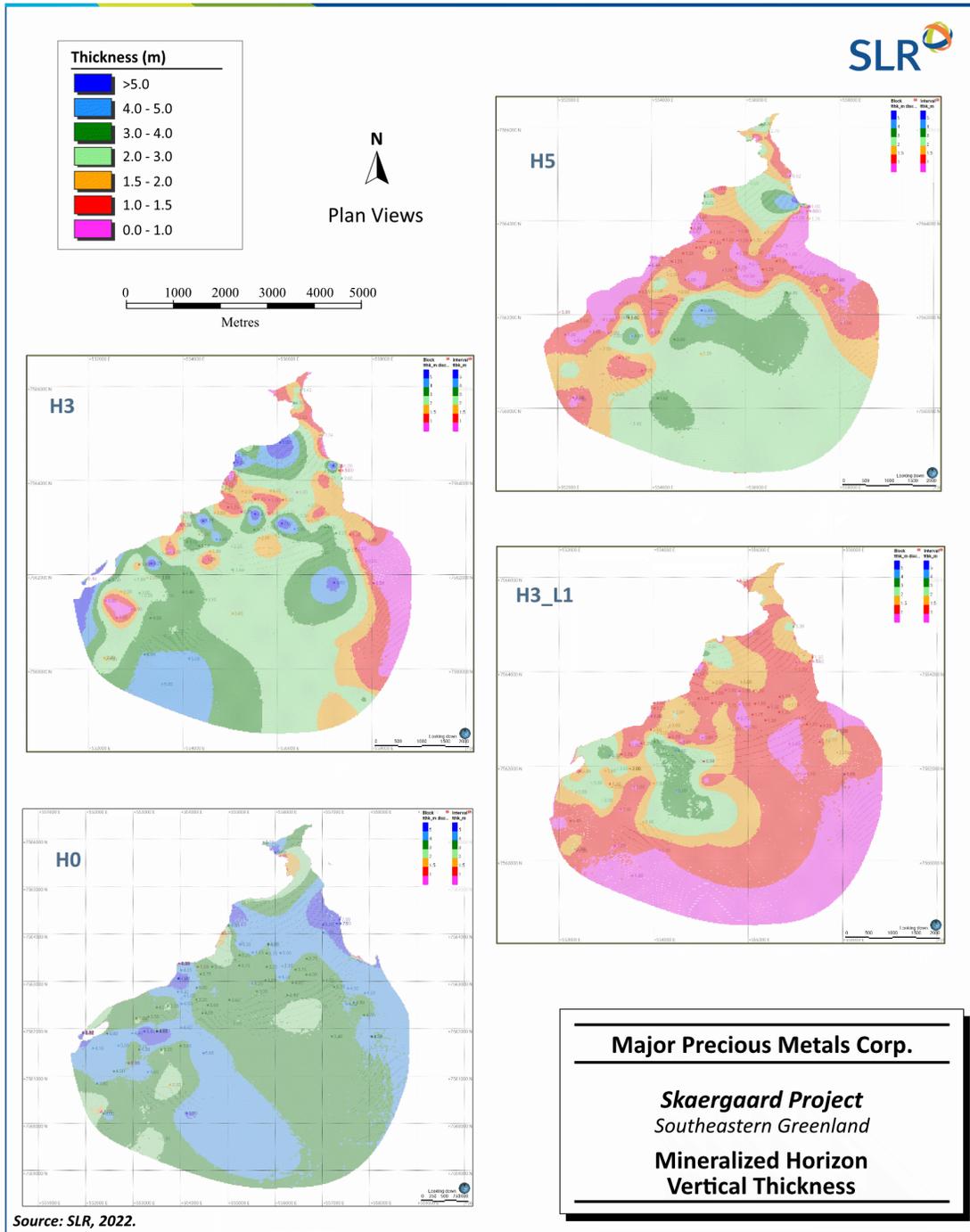


Figure 14-5: Mineralized Horizon Vertical Thickness

14.4 Resource Assays

The Mineral Resource database is based on the 2021 drilling and sampling information exported from GeoSpark logging database and appended to the 2021 Mineral Resource database. The updated data was checked against the assay certificates. A total of 66 assays which failed QC were rerun and updated. A summary of sample statistics by mineralized horizon is presented in Table 14-4.

**Table 14-4: Length Weighted Sample Summary Statistics by Mineralized Layer
Major Precious Metals Corp. – Skaergaard Project**

Horizon	Element	Count	Mean	Minimum	Maximum	CV
H5	Pd (g/t)	416	0.36	0.00	2.15	1.15
	Au (g/t)	416	0.95	0.00	6.00	1.39
	Pt (g/t)	416	0.05	0.00	0.22	0.81
H3	Pd (g/t)	756	0.76	0.00	4.20	0.72
	Au (g/t)	756	0.76	0.00	6.00	1.28
	Pt (g/t)	756	0.06	0.00	0.19	0.66
H3_L1	Pd (g/t)	399	0.69	0.00	1.78	0.53
	Au (g/t)	399	0.41	0.00	6.00	1.86
	Pt (g/t)	399	0.06	0.00	0.35	0.64
H0	Pd (g/t)	1,126	1.90	0.00	4.20	0.43
	Au (g/t)	1,126	0.15	0.00	3.97	1.61
	Pt (g/t)	1,126	0.15	0.00	0.35	0.39

14.5 Treatment of High Grade Assays

14.5.1 Capping Levels

SLR reviewed the updated assay information by mineralized horizon to determine capping levels. Review of Pd and Pt data showed long continuous tails for grades. Experimental capping of grades in the long tails did not remove significant metal. To control several outliers, SLR applied capping at 4.2 g/t Pd, 6.0 g/t Au, and 0.35 g/t Pt to the mineralized horizons.

14.5.2 High Grade Restriction

No high yield restriction was performed on the deposit.

14.6 Compositing

Given that drill holes are spaced approximately 250 m to 700 m apart and mineralized horizons are two metres to four metres thick, SLR used full length composites for each of the mineralized horizons, so that each mineralized horizon intercept on each hole is represented by one composite. Composite statistics by mineralized horizon are shown in Table 14-5.

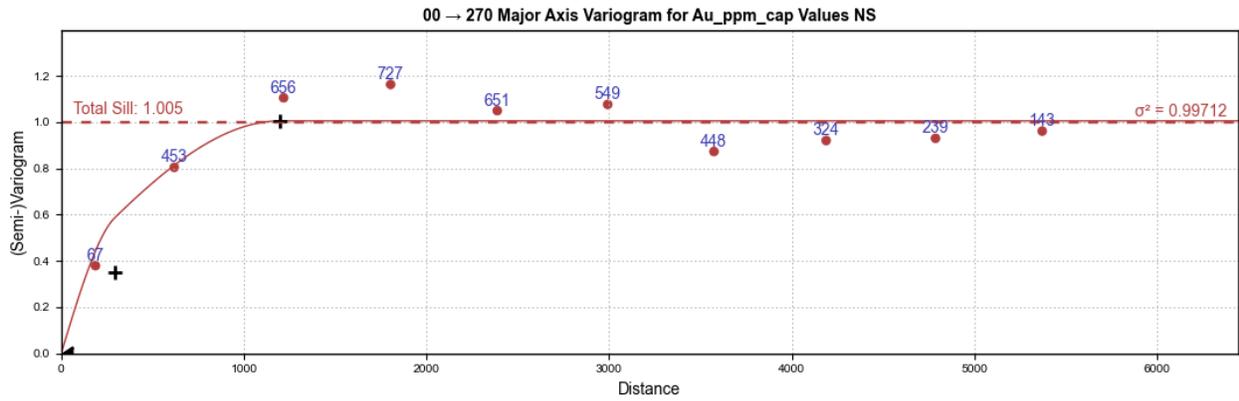
**Table 14-5: Length Weighted Composite Statistics by Mineralized Layer
Major Precious Metals Corp. – Skaergaard Project**

Name	Element	Count	Mean	Minimum	Maximum	CV
H5	Pd (g/t)	94	0.36	0.00	1.30	0.90
	Au (g/t)	94	0.95	0.00	4.96	1.03
	Pt (g/t)	94	0.05	0.00	0.13	0.55
H3	Pd (g/t)	106	0.76	0.00	1.75	0.60
	Au (g/t)	106	0.76	0.01	5.60	0.83
	Pt (g/t)	106	0.06	0.00	0.15	0.57
H3_L1	Pd (g/t)	94	0.69	0.00	1.30	0.49
	Au (g/t)	94	0.40	0.00	2.91	1.27
	Pt (g/t)	94	0.06	0.00	0.14	0.50
H0	Pd (g/t)	100	1.89	0.00	2.92	0.30
	Au (g/t)	100	0.15	0.00	2.50	1.08
	Pt (g/t)	100	0.15	0.00	0.25	0.30

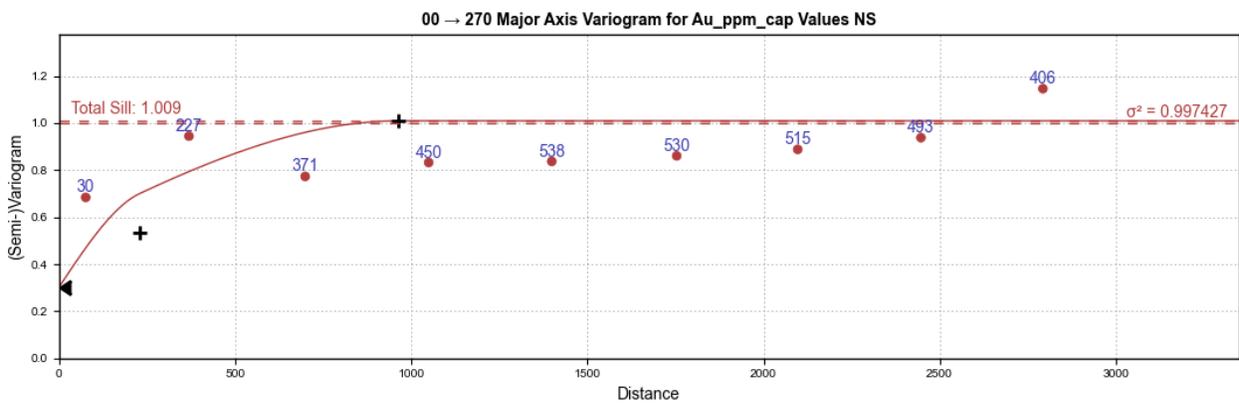
14.7 Variography

SLR performed variogram analyses for Pd, Au, and Pt on all the mineralized horizons in Leapfrog. Variograms were generally poor due to the distances between holes. A general consensus between modelled variograms indicates a range of approximately 800 m to 1,000 m, with 80% to 90% of the sill at 400 m to 600 m. Example major axis variograms are shown in Figure 14-6.

H5 Au



H3 Au



H0 Pd

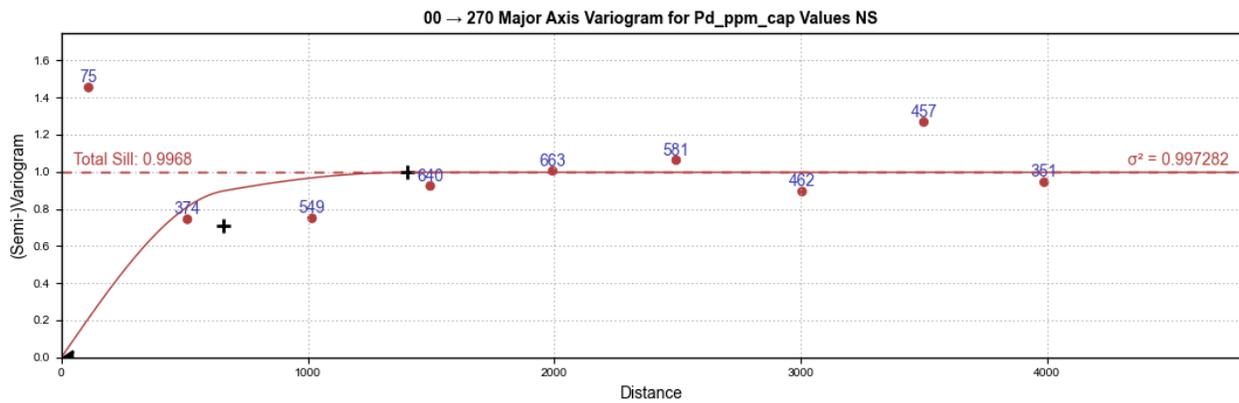


Figure 14-6: Example Major Axis Variograms for H5 (Au), H3 (Au), and H0 (Pd)

14.8 Search Strategy and Grade Interpolation Parameters

Based upon observations of grade distribution for Au and Pd, along with the variography and the drill spacing, SLR performed the grade interpolation for each mineralized horizon by a spherical search using inverse distance cubed (ID^3) in three separate passes at 600 m, 1,200 m, and 3,300 m. Each pass was informed by a minimum of one full length sample and a maximum of three. The longest pass was to estimate all the remaining distal blocks in the mineralised horizons.

14.9 Bulk Density

SLR examined the updated bulk density information provided for the Project. SLR updated the density information and then flagged it by mineralization and by lithology to a merged table in Leapfrog. When viewed by mineralized horizon, density appears to vary from 3.0 g/cm^3 to 3.24 g/cm^3 (Figure 14-7). The QP notes, however, that the sample count in each horizon varies from 32 to 129 samples, and that the only horizon with a density of 3.24 g/cm^3 is H5. The low sample counts prompted SLR to use the aggregate density for all 2,344 gabbro density samples at 3.12 g/cm^3 . Aggregated by leucocratic and melanocratic gabbro, the mean densities also seem to indicate that leucocratic gabbros have a mean density of approximately 3.0 g/cm^3 , and melanocratic gabbros have a mean density of approximately 3.2 g/cm^3 , albeit with only 95 samples for the latter.

The QP concludes that the bulk density would be more appropriately set at the gabbro average of 3.12 g/cm^3 for the purposes of the MRE. The QP considers that sometimes the gradations in rock type confound logging of L0 through L3, and that mineralized horizons currently appear to be stratiform to the leucocratic layers, but not bound to them. Further study could be made to determine the density assignments between melanocratic gabbro and leucocratic gabbro, including taking more density measurements, and performing regression analyses with magnetic susceptibility to determine if there is a strong relationship with density.

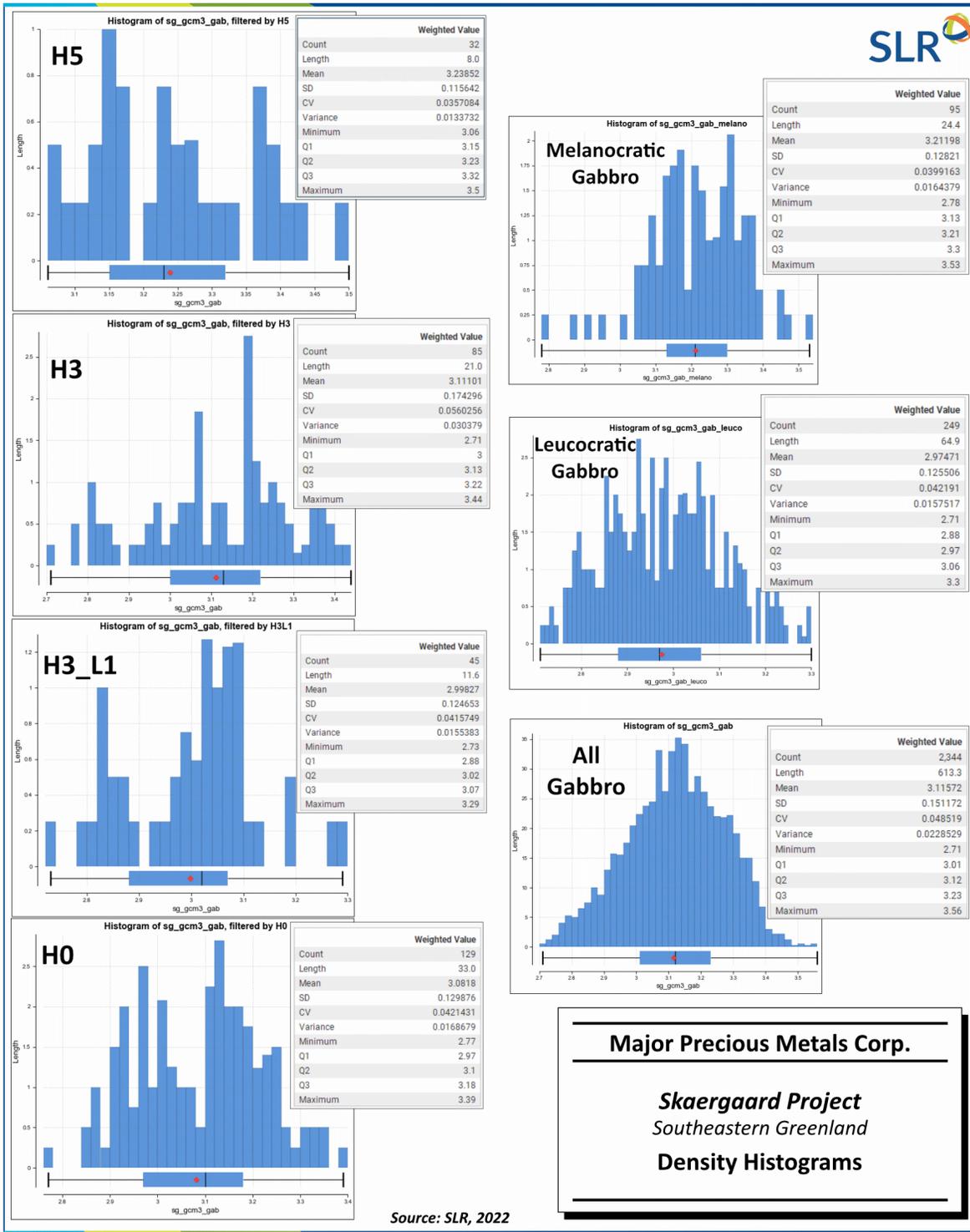


Figure 14-7: Density Histograms

14.10 Block Model

SLR constructed a sub-blocked model in Leapfrog which split 20 m x 20 m blocks by the height of each model horizon, dipping directly south at the average 20° dip of the mineralized horizons. SLR chose the block size and dip to maximize the continuity of the blocks on each mineralized horizon. Sub-blocking was performed in the H0-H5 stack and was based on the mineralization model. Block height in each mineralized horizon was set to a minimum of 0.1 m and allowed to vary by the thickness of the modelled horizon (Table 14-6). Blocks outside the mineralized package were allowed to obtain extremely large extents to save model size overall, since grades were not being interpolated above and below the main mineralized envelope.

**Table 14-6: Block Model Parameters (Leapfrog)
Major Precious Metals Corp.– Skaergaard Project**

	X	Y	Z	Degrees
Parent Block Size (m)	500	500	500	
Sub-Block Count	25	25	NA	
Minimum Block Height (m)			0.1	
Base Point	551,298.22	7,558,035.38	-27.74	
Boundary Size (m)	8,000.00	8,500.00	2,500.00	
Number of Parent Blocks	16	17	1	
Azimuth				0
Dip				-20

14.11 Cut-off Grade and Metal Equivalent Calculation

Metal prices used for reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For resources, metal prices used are slightly higher than those for reserves.

To estimate an appropriate cut-off grade, it is envisaged that Skaergaard would be developed using underground mining methods at a large throughput, to produce a single precious metals concentrate with economic quantities of Pd, Au, and Pt. All other potential by-product credits have been excluded. SLR has estimated order of magnitude operating costs to be US\$60/t processed, as presented in Table 14-7.

**Table 14-7: Mining Operating Cost Assumptions
Major Precious Metals Corp.– Skaergaard Project**

Parameter	Units	Operating Cost Assumptions
Mining	US\$/t processed	35.00
Processing	US\$/t processed	20.00
G&A	US\$/t processed	5.00
Total	US\$/t processed	60.00

Key inputs related to the calculation of metal equivalent, such as metal prices, concentrate commercial terms, metallurgical recovery, and royalties are summarized in Table 14-8.

**Table 14-8: Metal Price and Recovery Assumptions
Major Precious Metals Corp. – Skaergaard Project**

Parameter	Units	Value
Metal Prices		
Pd	US\$/oz	1,725
Au	US\$/oz	1,800
Pt	US\$/oz	1,250
Metallurgical Recovery		
Pd	%	86
Au	%	89
Pt	%	80
Concentrate Terms	N/A	Standard
Net Smelter Return (NSR) Royalty	%	2.5

It is anticipated that Pd will have the highest portion of revenue from the concentrate, and therefore the deposit is reported using palladium equivalent grams per tonne. Applying the unit operating costs of US\$60/t, the resulting cut-off grade for the Skaergaard deposit is estimated at 1.43 g/t PdEq, as per the metal equivalent formula below:

$$\text{g/t PdEq} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$$

SLR notes that the spot price of Pd in 2022 has varied between approximately US\$1,800/oz and US\$2,400/oz (excluding a spike to US\$3,099 in Q1 2022), which is somewhat higher than the metal price used in the MRE.

14.12 Classification

Definitions for resource categories used in this report are consistent with those defined by CIM (2014) and adopted by NI 43-101. In the CIM classification, a Mineral Resource is defined as “a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction (RPEEE)”. Mineral Resources are classified into Measured, Indicated, and Inferred categories. A Mineral Reserve is defined as the “economically mineable part of a Measured and/or Indicated Mineral Resource” demonstrated by studies at Pre-Feasibility or Feasibility level as appropriate. Mineral Reserves are classified into Proven and Probable categories.

SLR examined a series of plan views of mineralized grade and grade time thickness for each horizon. Taken in context with the general result of the variography, SLR classified Indicated Mineral Resources as blocks with less than 300 m to the nearest drill hole, with an average distance of less than 600 m for the holes informing the block, a grade * thickness value of greater than 2.6 g/t*m to ensure reasonable prospects for eventual mineability, and a minimum grade of 1.43 g/t PdEq. Inferred Mineral Resources were

classified as blocks estimated with more than 600 m to the nearest drill hole, with an average distance of less than 800 m, a grade * thickness value of greater than 2.6, and a minimum grade of 1.43 g/t PdEq.

SLR classified all reported Mineral Resources north of the glacier as Inferred Mineral Resource, given SLR's moderate success in determining an approximate fit for the positional information of the channel sample data and the correlation work done using projection and Pd:Au ratios. The Skaergaard mineralization and the classification of each horizon is shown in Figure 14-8.

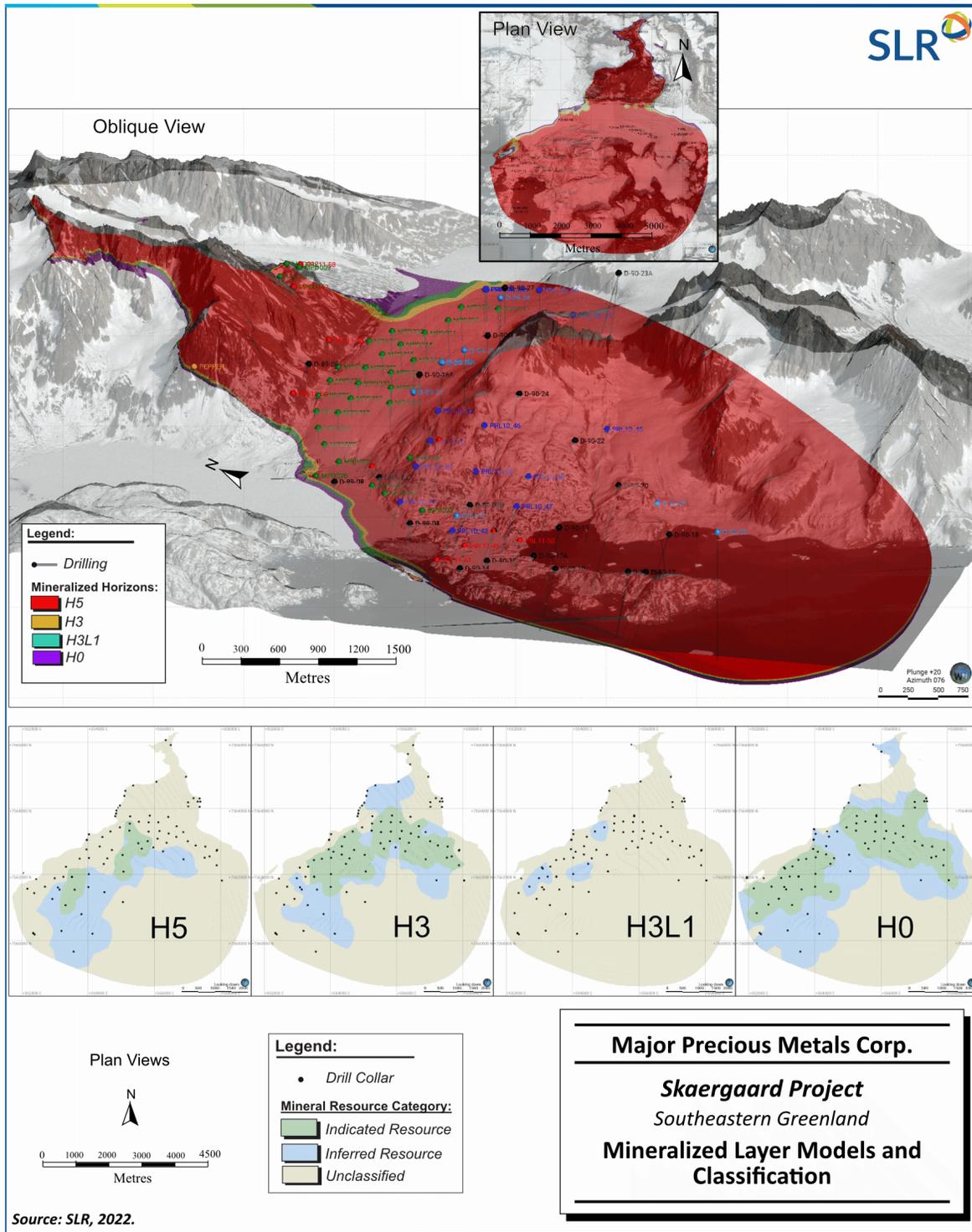


Figure 14-8: Mineralized Layer Models and Classification

14.13 Block Model Validation

SLR performed block validation by generating a series of plan views of block grades and composite grades for Pd, Au, and Pt, for each mineralized horizon. SLR also ran a nearest neighbour (NN) estimate concurrent to the ID³ estimate, and generated swath plots and statistical comparisons for each horizon. An example plan view of validation is shown in Figure 14-9 and an example swath plot is shown in Figure 14-10.

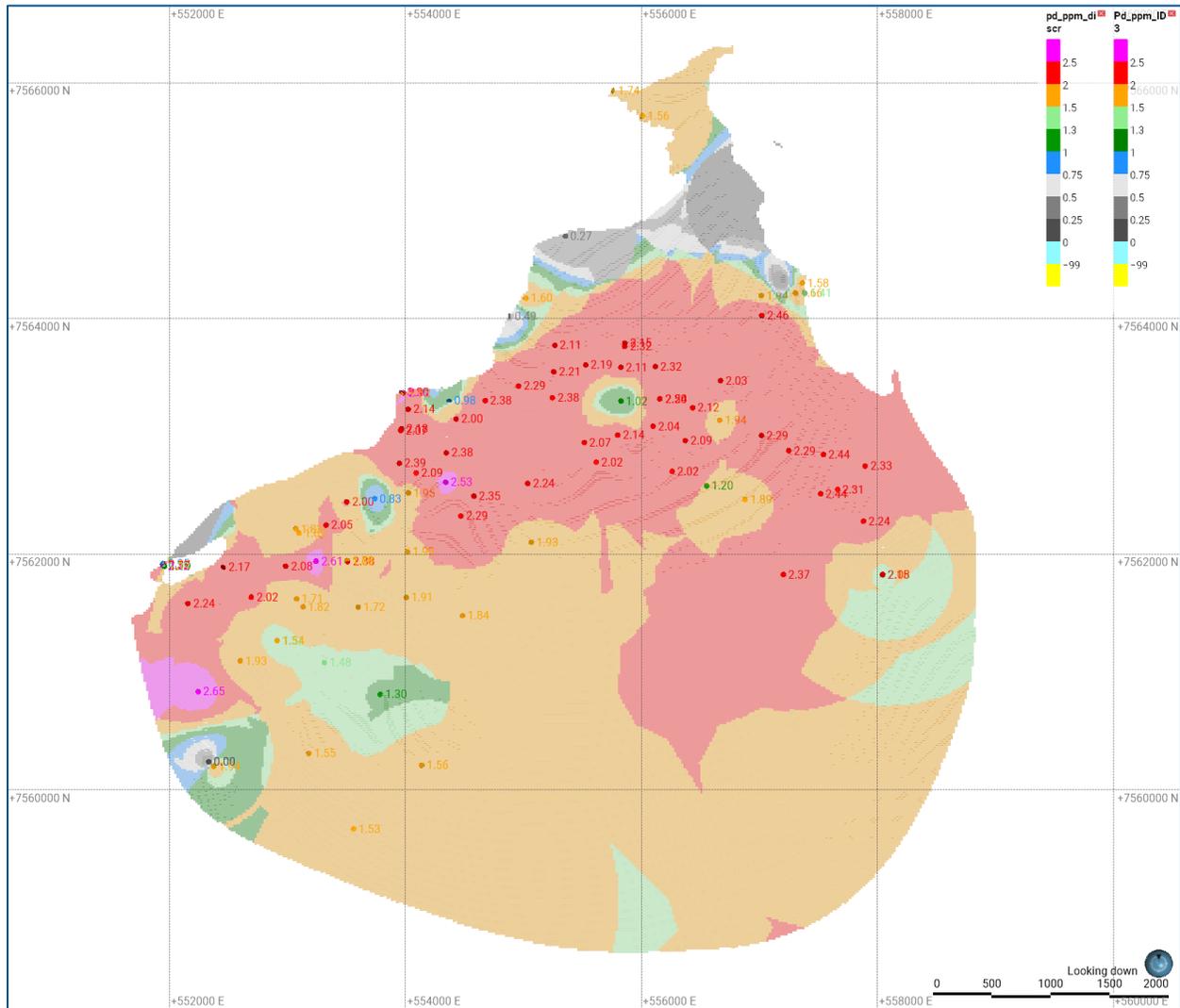


Figure 14-9: Example Block Validation Plan View, H0, Pd

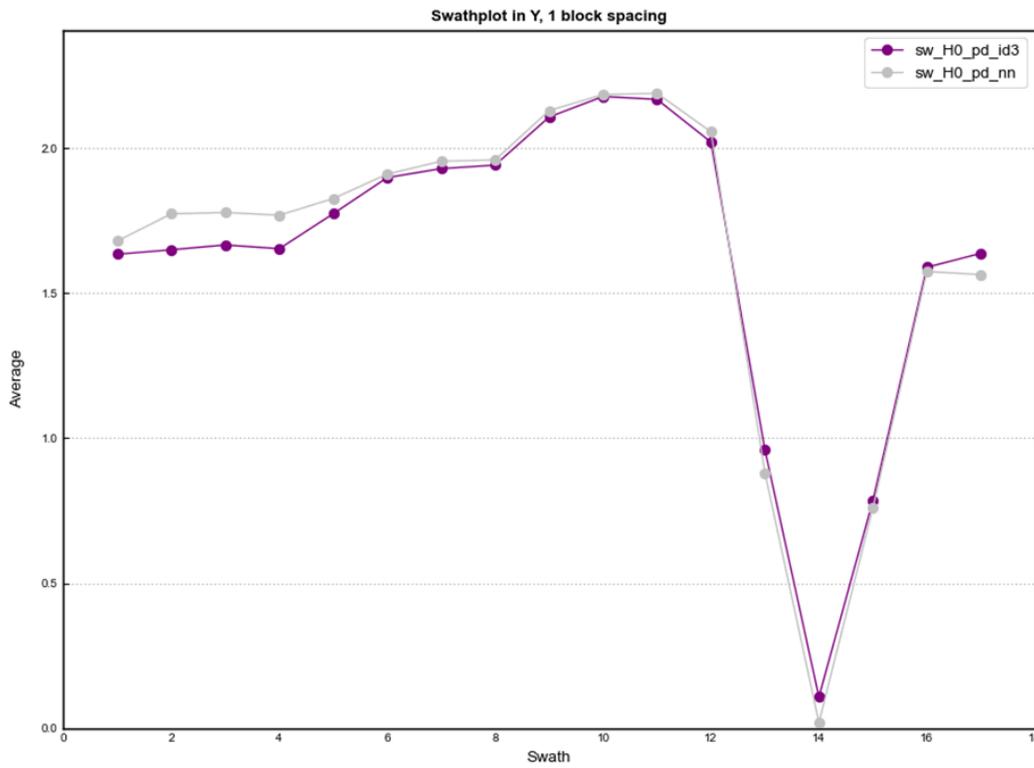
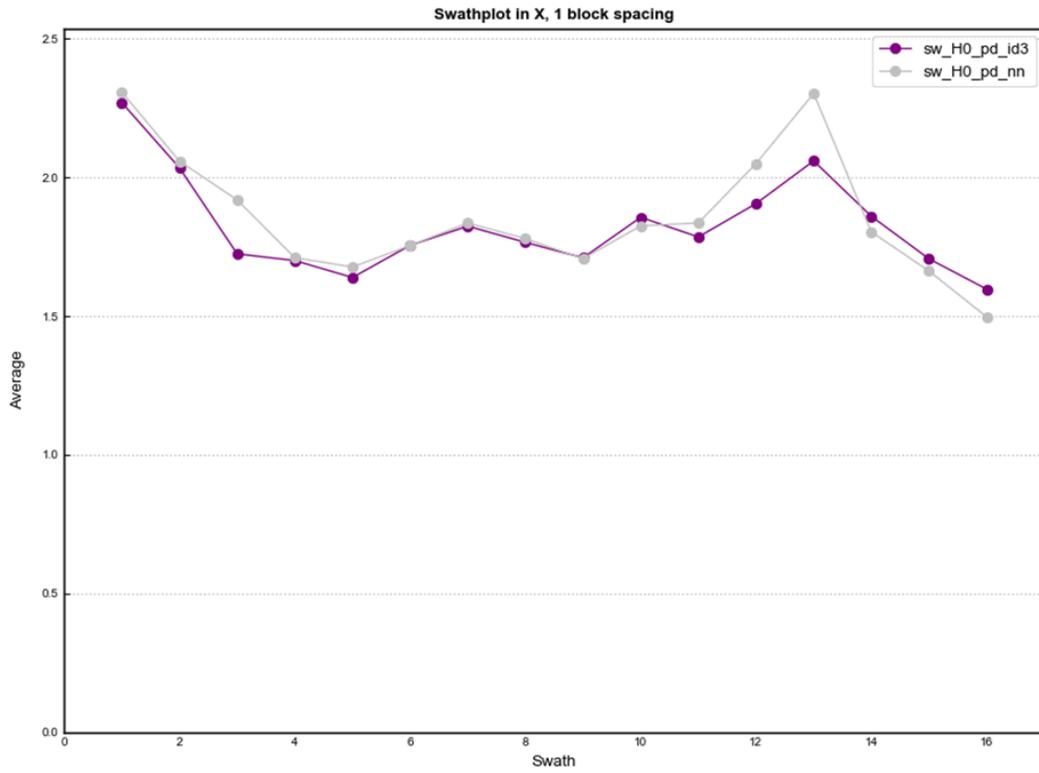


Figure 14-10: Example Swath Plot, H0, Pd

14.14 Mineral Resource Reporting

The MRE was updated by SLR using new drill hole and channel sample data from the Major Precious Metals 2021 drilling campaign. The MRE has an effective date of November 22, 2022, and is based on information provided from 93 DDH and 30 channel samples, totalling 42,050 m of drilling and 1,409 m of channel sampling, completed between 1989 and 2021. CIM (2014) definitions were used for Mineral Resource classification. A summary of the MRE at a cut-off grade of 1.43 g/t PdEq is presented in Table 14-9.

In light of the importance of PGE, which represent approximately 70% of the Skaergaard deposit's value, the current Mineral Resource estimate continues to be expressed in terms of PdEq ounces, consistent with the previous 2021 Mineral Resource estimate (SLR, 2021). SLR notes that the historical 2013 resource estimate had been expressed in gold equivalent (AuEq) ounces.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Table 14-9: Summary of Mineral Resources – Effective November 22, 2022
Major Precious Metals Corp. – Skaergaard Project

Category	Mineralized Horizon	Area	Tonnage (Mt)	Grade (g/t)				Contained Metal (Moz)			
				PdEq	Pd	Au	Pt	PdEq	Pd	Au	Pt
Indicated	H5	N of Glacier	0.13	3.00	0.29	2.47	0.04	0.01	0.00	0.01	0.00
		Main	12.12	2.85	0.60	2.03	0.06	1.11	0.23	0.79	0.02
	H3	N of Glacier	3.36	2.05	0.48	1.40	0.05	0.22	0.05	0.15	0.01
		Main	40.76	1.91	0.84	0.95	0.06	2.51	1.10	1.24	0.08
	H0	N of Glacier	19.41	2.37	2.08	0.18	0.15	1.48	1.30	0.11	0.09
		Main	83.17	2.27	2.00	0.15	0.16	6.08	5.36	0.39	0.43
	Total Indicated	ALL	158.95	2.23	1.57	0.53	0.12	11.41	8.04	2.70	0.63
	Inferred	H5	N of Glacier	13.86	2.34	1.21	0.97	0.11	1.04	0.54	0.43
Main			38.40	2.49	0.62	1.68	0.07	3.08	0.76	2.08	0.08
H3		Main	40.42	1.74	0.92	0.72	0.06	2.27	1.19	0.94	0.07
H3_L1		N of Glacier	0.04	2.40	0.53	1.70	0.04	0.00	0.00	0.00	0.00
		Main	7.78	1.97	0.96	0.87	0.08	0.49	0.24	0.22	0.02
H0		N of Glacier	15.38	2.20	1.91	0.18	0.14	1.09	0.95	0.09	0.07
		Main	89.54	2.13	1.88	0.13	0.16	6.14	5.43	0.38	0.45
Total Inferred		All	205.42	2.14	1.38	0.63	0.11	14.11	9.11	4.13	0.74

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. PdEq grades were calculated using the formula $\text{PdEq (g/t)} = \text{g/t Pd} + (1.09 * \text{g/t Au}) + (0.672 * \text{g/t Pt})$, which assumes metal prices of US\$1,725/oz Pd, US\$1,800/oz Au, and US\$1,250/oz Pt, metallurgical recoveries of 86% Pd, 89% Au, and 80% for Pt, and standard commercial terms for a precious metals concentrate.
3. Mineral Resources are estimated at a cut-off grade of 1.43 g/t PdEq, which assumes underground mining costs of US\$35/t, processing costs of US\$20/t, and G&A costs of US\$5/t.
4. Reasonable prospects for eventual economic extraction were satisfied by constructing polygons using blocks above a grade-thickness field expressed as minimum mining thickness of two metres multiplied by the cut-off grade (1.43 g/t PdEq), including a visual check on the geometry and spatial continuity of the mineralization.
5. Bulk density is 3.12 t/m³.
6. Numbers may not add due to rounding.

14.14.1 Comparison with Previous Mineral Resource

As in the previous estimate, the Mineral Resource update focuses on Pd, Au, and Pt as the precious elements of primary economic interest and expresses combined value in terms of the PdEq grade. The updated Mineral Resource uses most of the same grade interpolation conventions and assumptions as the 2021 MRE. Estimation (ID³), cut-off grade, classification criteria, metal price assumptions, deposit extents, and stratigraphic interpretation schema are carried forward with no changes. This assists in making valid comparisons between the Mineral Resource models.

An early stage iteration of the Mineral Resource model adding 2021 drill results showed similar grades with nominally upgraded tonnage. This is a positive result which affirms both the consistency of the global grades and the distances chosen for classification of Indicated Mineral Resources and Measured Mineral Resources.

The final updated MRE shows approximately 22% more tonnage and approximately 28% more metal content than the 2021 model, due to the following changes:

- Change from using the dyke material frequency in the database as a proxy for the dyke content, to a more geologically accurate semi-quantitative dyke model which is excluded after the grade interpolation.
- Reviewed and updated mineralized horizon selections with updated minimum and maximum thicknesses set according to horizon selection statistics.
- The 2021 drill season results affirm significant grades across the main part of the deposit under the glacier, and expand classified material at the margins and to the north.
- The updated glacial bathymetry removes several occlusions of mineralized horizons which were interpreted in the 2021 model.
- In general, approximately half of the increase in Mineral Resources could be attributable to updated drill results, less glacier occlusion, and changes to thickness thresholds, and approximately half to the change in approach to accounting the dyke material enabled by the additional 2021 drilling.

Updated material classification (Figure 14-11) with the 2021 drill results using the same 1.43 g/t PdEq and 2.0 m minimum thickness criteria results in large scale conversion of Inferred Mineral Resource to Indicated Mineral Resources.

- There is a 22% increase in classified tonnage overall.
- Conversion of Inferred Resources leads to a 95% increase in Indicated Mineral Resource tonnage.
- This results in a net 6% decrease in Inferred Mineral Resource tonnage.

For 2022 the MRE also includes the following key updates and changes:

- Updated the Leapfrog Mineral Resource database to include the 2021 Field Season results.
 - Also updated 66 re-assays from QC checks.
- Performed a full review and cross check of the Leapfrog Mineral Resource database against the available sample certificates, collar and downhole survey information, including updated collar survey checks, database validation, and QA/QC checks.
- Reviewed and updated the H0-H5 horizons with all new holes and channels, and reviewed and changed some 2020 horizon selections in light of new drilling.

- New capping analysis for Pd, Au, Pt, and application of new capped grades by mineralized (H0, H3_L1, H3, H5) and unmineralized horizons.
 - Uncapped the source assay fields and performed capping dynamically in Leapfrog.
 - Reworked 'best' and 'capped' fields to allow merging of multi-element data to other PdEq combinations in future work.
- Changed the bulk density to 3.12 t/m³ from 3.24 t/m³ based on statistics of new data per rock type and horizon.
- Reviewed the channel samples, either excluding or adjusting the locations as reasonable on a case-by-case basis.
- Reviewed metal price assumptions and confirmed that the previous 2021 values were within the currently acceptable price ranges used by SLR, and carried them forward for 2022.
- To take advantages of improvements to the Leapfrog software, the entire workflow was refactored and streamlined in Leapfrog to facilitate flexibility in capping inside of the Project and to add and remove secondary elements to PdEq for future potential bulk mining desktop studies.

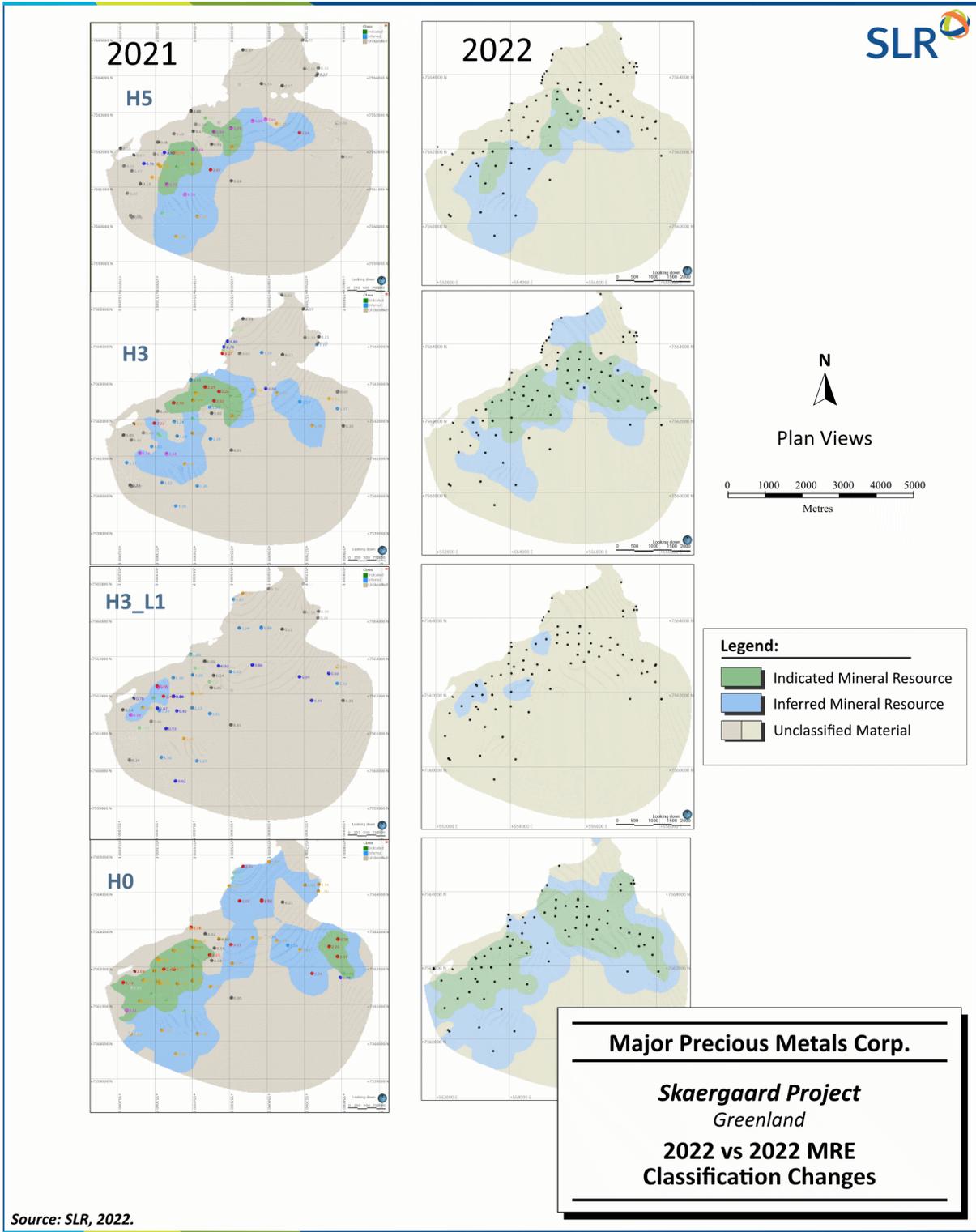


Figure 14-11: 2022 MRE vs. 2021 MRE Classification Changes

14.14.2 NSR Sensitivity to Palladium Price

SLR produced a plot of NSR sensitivities to cut-off grade using US\$1,725/oz Pd and US\$2,500/oz Pd, as shown in Figure 14-12. Tonnages are constrained to the Mineral Resource volumes constructed at the cut-off grade calculated using unit operating costs of US\$60/t (the NSR cut-off grade). Figure 14-12 demonstrates that overall tonnages are sensitive to cut-off grade, and that higher palladium prices could sustain up to an approximately US\$80/t NSR cut-off grade without decreasing the available tonnage.

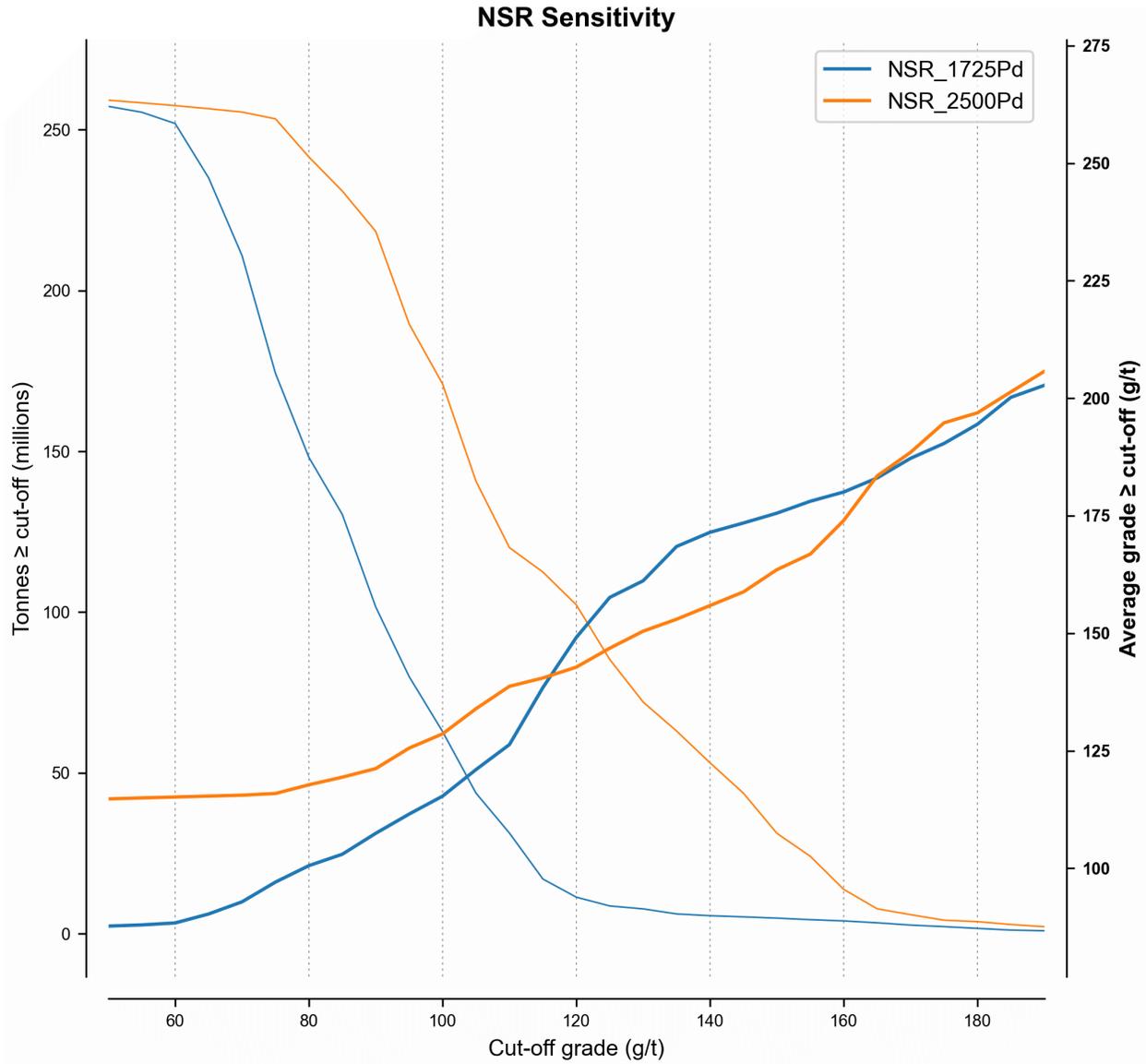


Figure 14-12: NSR Cut-off Grade (US\$/tonne) Sensitivity

15.0 MINERAL RESERVE ESTIMATE

There are no Mineral Reserves on the Skaergaard deposit.

16.0 MINING METHODS

This section is not applicable.

17.0 RECOVERY METHODS

This section is not applicable.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable.

22.0 ECONOMIC ANALYSIS

This section is not applicable.

23.0 ADJACENT PROPERTIES

Conico, a mining company listed on the ASX under the CNJ stock ticker, holds two active licences, covering 4,528.58 km², adjacent to the Project. Conico's focus is on the early-stage exploration of the Ryberg Project, where sulphide mineralization is associated with mafic/ultramafic intrusions. Reported geochemical analyses indicate the presence of copper, palladium, gold as well as nickel, cobalt, and platinum (Conico, 2021).

SLR has not independently verified this information and this information is not necessarily indicative of the mineralization at Skaergaard.

In addition, Bright Star Resources Ltd (Bright), a private company registered in England & Wales with company number 12182184, was granted an active Exploration Licence on September 16, 2020 (GEUS). The licence covers 86 km² and is located adjacent to Skaergaard. No other public information is available on the Bright property.

24.0 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

SLR offers the following conclusions.

25.1 Geology and Mineral Resources

25.1.1 General

- The Skaergaard Intrusion is an example of a layered mafic igneous complex with stratiform PGE-Au and Fe-Ti oxide mineralization. The Skaergaard Intrusion is exposed over an area of 70 km², with approximate dimensions of 7.5 km (east-west) and 11 km (north-south). It has a tabular, sill like, bowl-shaped geometry, which dips southwards between 18° and 30°.
 - The Layered Series is sub-divided petrographically into the Upper, Middle, Lower, and Hidden zones. Within the upper 90 m of the Middle Zone is the Triple Group which is a rhythmically banded plagioclase-augite-titanomagnetite-ilmenite cumulate consisting of interbanded leucocratic and melanocratic gabbro layers. All known PGE mineralization is associated with the Triple Group that thickens towards the centre of the intrusion and shows a greater concentration of Fe-Ti oxide layers towards the margins.
- The drilling, surveying, core collection, transport, logging, sampling, QA/QC, and security procedures meet industry standards and are of sufficient quality to support a Mineral Resource estimate.
- There are no known drilling, sampling or recovery factors that could materially impact the accuracy and reliability of the MRE results.

25.1.2 Exploration

- The summer 2021 program of 7,787 m of drilling in 32 DDH, and four channel samples affirmed significant grades across the main part of the deposit under the glacier, and expanded classified material at the west and east margins, and to the north. This resulted in a new 2022 MRE which included updates in mineral horizon selection interpretation, horizon thickness statistics, glacial bathymetry, and a change to physical dyke modelling.
- Further exploration could extend to the limits of the mineralized Triple Group horizons inside the boundaries of the Skaergaard Intrusion, which is likely also constrained by the Marginal Border Series rock. Further drilling could increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated Mineral Resource material, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately.

25.1.3 MRE

- An updated 2022 MRE was prepared by SLR, using DDH and channel sample data generated by Major Precious Metals and its predecessors to create an updated block model. The MRE is based on information provided from 93 DDH and 30 channel samples, totalling 42,050 m of diamond drilling and 1,409 m of channel sampling, completed between 1989 and 2021. The MRE also includes the results of the 2020 SLR resampling of most 2011 core.

- The updated MRE, with an effective date of November 22, 2022, consists of:
 - Indicated Mineral Resources of 160 Mt at a grade of 2.23 g/t PdEq containing 11.4 Moz of PdEq
 - Inferred Mineral Resources of 205 M at a grade of 2.14 g/t PdEq containing 14.1 Moz PdEq.
- The 2022 MRE includes updates in mineral horizon selection interpretation, horizon thickness statistics, glacial bathymetry, and a change to physical dyke modelling, resulting in approximately 22% more tonnage and approximately 28% more metal content than the 2021 model.
- Updated material classification with the 2021 exploration drill results, using the same 1.43 g/t PdEq and 2.0 m minimum thickness criteria from the 2021 MRE, results in large scale conversion of Inferred Mineral Resource to Indicated Mineral Resources. Conversion of Inferred Mineral Resources led to a 95% increase in Indicated Mineral Resource tonnage, and a net 6% decrease in Inferred Mineral Resource tonnage.
- The MRE uses the same palladium and gold metal price assumptions as in the previous MRE, and assumes an underground mining scenario.
- The 2020 resampling program results for palladium, gold, and platinum are of sufficient quality to support Mineral Resource estimation as incorporated into the Mineral Resource database. The QP notes that statistical analyses showed results close to the original assays, which suggests that grades are fairly uniform and repeatable.
- The bulk density review indicates that density would be more appropriately set at the gabbro average of 3.12 g/cm³ for the purposes of the Mineral Resource estimate.

25.1.4 Geological Model

- SLR has produced a wireframe model of the geology of the Skaergaard deposit, using sectional information, drilling, and mapping.
- SLR has produced a wireframed interpretation of the L0 through L3 leucocratic gabbro marker horizons of the Triple Group, using the drill data and the new PhotoSat data.
- SLR has modelled four of the mineralized horizons, H0, H3L1, H3, and H5, using the light-coloured (leucocratic) horizon interpretation as a positional guide.
- The primary dyke orientation and thicknesses run approximately east-west, and the secondary orientations run approximately north-south in a perpendicular fashion. These dykes show extensive continuity and persistent thicknesses in both vertical and lateral dimensions, and crosscut the leucocratic L0-L3 horizons in outcrop north of the Forbindelses Glacier. The camp area likely over-represents barren dyke material, which may in part explain the lower camp elevations.
- SLR has produced a semi-quantitative physical model of the dominant east-west trending mafic dykes.
- There is good correlation between low magnetic susceptibility readings and leucocratic gabbros.

25.1.5 Topography

- For 2021, Major Precious Metals procured 0.5 m Landsat topography data and imagery covering the Skaergaard Intrusion and adjacent area around Miki's Fjord from PhotoSat. The relative

horizontal accuracy of PhotoSat's precision orthophotos is generally better than 50 cm over distances of 10 km. For elevation, the RMSE of the PhotoSat survey is 15 cm.

25.1.6 Collar Surveys

- Original borehole coordinates, collar elevations, and depths drilled from the surface of the Forbindelses Glacier are based on historical surveying. This glacier is known to have significantly receded since 1989.
- In July of 2011, a total of 39 drill holes and two channels were surveyed with RTK-GPS equipment by Asiaq Greenland Survey (Asiaq). The remaining 32 historical DDH and 24 historical channels were not located and not resurveyed.
- In August and September 2021, Asiaq surveyed all drill hole collars and channels completed in the 2021 field season. Asiaq also established a new fixed point on Kraemer Island which can be used for future survey work.
- The distance between topographic surface and current collar elevations is generally between 5 m and 10 m above the topographic surface but is often ± 5 m. The distance between topographic surface and historical collar elevations is generally within ± 5 m but can be up to ± 35 m in holes with a D* prefix. The QP considers that this leads to some waviness in the mineralized horizons but does not materially affect the MRE.

25.1.7 Downhole Surveys

- Nine 2021 holes lack good quality downhole survey data but likely have similar deviation to the other 2021 holes at depth, given the consistency of the rock package and relative lack of structure. In addition, the 300 m to 600 m spacing of the holes outweighs any positional change in horizons resulting from hole deviation. The broad spacing of the drilling and the consistent dip results of planned dips offset concerns about the downhole survey data which was not acquired successfully.
- The poor downhole survey QC on some of the 2021 drill holes would not have a material impact on the MRE.

25.1.8 Channels

- Using updated PhotoSat topography data and new imagery in context of the updated geology and mineralization interpretation, SLR has repositioned the unsurveyed channel samples north of the Forbindelses Glacier with sufficient confidence to classify Inferred Mineral Resources in the area.
- The excellent work done in surveying the extant historical channels with handheld GPS and photographing them shows that SLR's 2021 historical channel repositioning was accurate in a general sense, but samples may be at lower elevation on the west side of the outcrop. Sample lengths and surveyed lengths, and azimuths do not agree with the historical samples in the SLR database. The historical channels do not support any classification higher than Inferred Mineral Resource.
- The 2021 channel sampling contributes to the interpretation of the mineralized horizons, but handheld GPS pickups of historical samples correlate poorly with historical lengths, positions, and orientations.

25.1.9 Database

- The database is currently composed of several separate components which were assembled and exported to the Mineral Resource database, and is not currently warehoused in an industry standard geological information management system (GIMS).

25.1.10 QA/QC and Assay Verification

- Sample preparation and analysis workflows and practices are sufficient to support an updated MRE.
- QA/QC information is limited for drilling and sampling data prior to 2000, but relatively complete for 2008 to 2011 information in the Mineral Resource database. SLR reviewed available QA/QC reports and did not identify any significant issues. QA/QC programs as designed and implemented by the prior owners were based on industry standard practice at the time.
- Historical assay certificate information is also limited for drill data prior to 1990. This impacted verification of the assays in the Mineral Resource database. SLR's verification of the available certificate data did not show any significant discrepancies.
- The QA/QC program implemented for the 2021 field program meets industry standard practice, and no significant contamination or bias was identified. In SLR's opinion, however, for future drilling programs, the current CRMs should be reviewed to ensure that the sample matrix is suitable for the mineralization at Skaergaard.
- The information contained in the Mineral Resource database is of sufficient quality to support the Mineral Resource estimate.

26.0 RECOMMENDATIONS

SLR offers the following recommendations.

26.1 Geology and Mineral Resources

26.1.1 Exploration

1. To confirm historical drilling and potentially define additional Inferred and Indicated Mineral Resources, fan drill holes through the down dip extension south of the Forbindelses Glacier where it is possible to install drill pads in the rugged terrain.
2. Carry out additional drilling at the western margin to increase the Inferred Mineral Resource, upgrade current Inferred Mineral Resources to Indicated, further define high and low grade areas of mineralization, and delineate barren dyke material more accurately.
3. Using different dips, redrill holes where drilling has intersected barren dyke material.
4. Investigate the potential of titanium, vanadium, gallium, and other metals for their potential extractive value in underground or surface bulk mining studies.
5. Drill the remainder of the 300 m spaced holes, then move to deeper holes in the west side to validate 1990 and 1994 drill holes.
6. Drill the main shallow part of the deposit at 150 m spacing to ensure that the assessment of low spatial grade variability is correct for PEA level study.
7. Perform a mapping program over Skaergaard, possibly incorporating aerial drone photos, to appraise the dykes.

26.1.2 MRE

8. Investigate other mining scenarios including open pit and underground bulk mining with potentially lower cut-off grades.
9. Investigate the potential underground bulk mining viability of a thicker H0 horizon selected using a lower PdEq cut-off grade.
10. Perform more thorough geotechnical investigation to characterize rock and rock mass strength pertinent to mine and infrastructure design, including:
 - Geotechnical mapping of outcropping mineralized and surrounding horizons
 - More thorough geotechnical borehole logging, sufficient to assign Q and/or RMR characterizations
 - Sample collection for geotechnical laboratory testing (UCS, Triaxial etc.)

26.1.3 Geology

11. Continue investigation into using magnetic susceptibility (possibly confounded by dyke material) to roughly locate the stratigraphic position of mineralized horizons both to position sampling and to help correlate mineralized horizons from hole to hole.
12. Use trace element data to help correlate horizons in future models.

13. Update the geological model with projections of the Marginal Border Group.
14. Further refine the bathymetry of the ocean in the Mineral Resource model volume.
15. Conduct further mapping, reconnaissance and aerial photography work to understand dyke distribution and orientations.
16. Harmonize MRE horizon nomenclature with stratigraphic nomenclature in the next MRE.

26.1.4 Topography

17. Obtain an air photograph in late summer when there is minimal snow cover.

26.1.5 Collar Surveys

18. Retain a GIS professional to review the collar positions to ensure that the correct datums and conversions are used for each hole position.

26.1.6 Downhole Surveys

19. Retain a dedicated geological technician for subsequent drill programs to check the orientation of each hole before drilling and perform the continuous downhole surveys at drilling completion as a QC check and superseding survey to those performed during drilling.

26.1.7 Channels

20. Collect additional channel samples to support existing channel information, where safely achievable.

26.1.8 Database

21. Digitize historical hard copy density data.
22. Migrate the Skaergaard database to an industry specialized geodatabase software package which includes validated imports for log, survey, and assay information.
23. Update the Project database with separate PGE-Au and trace element tables based on different assay priorities in the compiled, overlapping raw assay table.
24. Perform a full database compilation from the various different format historical and current source components, and then migrate the datasets to an industry standard GIMS prior to the next MRE. All available densities should be incorporated into a separate table.
25. Complete an exhaustive search of all compiled files and reports, including internal report appendices, for more assay certificates, and audit any additional found information against the historical sample ID and grade information contained in the Project database, ensuring that certificate records exactly match those of the database.
26. Review/relog extant core where data, e.g., lithology, is missing.
27. Centralize the drill core to one secured location, to achieve a complete and coherent physical database for the deposit.

26.1.9 QA/QC and Assay Verification

28. Relog or check-log any extant drill core. Locate and investigate unsampled intervals for core sampling.
29. Consider searching for and assaying unsampled intervals in the extant core located in various places.
30. Continue to review all CRMs for appropriateness, and source an alternative mid-grade platinum and palladium CRM with a more appropriate matrix for future drill programs.
31. Complete incorporation of multi-element assays into the Mineral Resource database in Leapfrog, in order to perform various internal studies and to determine correlations between other elements and mineralization/stratigraphy.

26.2 Proposed Program and Budget

In SLR's opinion, Skaergaard is in a prospective geological environment and further exploration is warranted. PGE-Au mineralization has been delineated by previous drilling and historical exploration. The continued application of modern-day exploration techniques focusing on diamond drilling, are recommended to confirm the width, length, and grades of mineralization at the Project followed by an updated Mineral Resource estimate and PEA using updated metal price forecasts to determine potential for eventual economic extraction. Following the completion of the work program in 2021/2022, SLR concurs with Major Precious Metals' proposed two additional phases of work as noted below.

26.2.1 Phase I

The primary objectives of the Phase I program proposed by Major Precious Metals are to advance the Project by upgrading Indicated Mineral Resource into Measured Mineral Resource; Inferred Mineral Resources into Indicated Mineral Resources and define the Mineral Resource potential for an initial pilot open pit north of the Forbindelses Glacier, followed by underground mining, as well as to assess potential credits in iron, titanium, vanadium, gallium, and other metals to increase the mineable widths of the mineralized horizons. The exploration and resource expansion program proposed by Major Precious Metals includes undertaking diamond drilling to upgrade Mineral Resource classes, as well as for metallurgical test work purposes. Following the 2022 Mineral Resource estimate the DDH locations have been positioned to maximise the potential for Mineral Resource upgrade and extension. Additional tasks will include field reviews of historical drill collar locations, geological and structural mapping, and re-sampling of surface mineralization to confirm the continuity of the mineralization and potential extensions, as well as the implementation of environmental and social baseline studies, metallurgical test work, and completion of a PEA.

Details of the proposed Phase I program are proposed in Table 26-1. SLR concurs with Major Precious Metals' planned work program and budget of approximately C\$18 million for Phase I.

**Table 26-1: Proposed Phase I Program
Major Precious Metals Corp. – Skaergaard Project**

Item / Detail	Estimated Cost (C\$000)
Logistics and Administration	
Mobilization/Demobilization	500
Helicopter Support	1,000
Supplies and Communications	250
Air/Sea Transport and Ship Accommodations	2,000
Camp Logistics Personnel	250
Sub-Total Logistics and Administration	4,000
Drilling	
Resource Uplift and Metallurgical Drilling (10,000 @ \$1,000/m)	10,000
QA/QC Materials and Supplies	150
Shipping	250
Professional Personnel (Geologists, Geotech, Surveying)	600
Sampling Preparation and Analyses	1,000
Sub-Total Drilling	12,000
Studies	
Environmental and Social Baseline Studies	250
Metallurgical Testing and Assistance	1,000
Updated Mineral Resource / Mineral Reserve Estimate	250
Preliminary Economic Assessment	500
Sub-Total Studies	2,000
Phase I Total	18,000

26.2.2 Phase II

Advancing to Phase II will be contingent upon the results of Phase I. The primary objectives of the Phase II program proposed by Major Precious Metals are to advance the Project with diamond drilling and the continuing the environmental and social baseline studies, as well as additional metallurgical test work, completing a PEA and working towards a PFS. DDH locations would be proposed based on the results of the Mineral Resource estimate completed in Phase I.

Metallurgical test work will analyze a representative set of extant available drill core from Major Precious Metals' drilling. SLR will assist Major Precious Metals with the metallurgical evaluation of material from the Project and flowsheet development to ultimately support a PFS for the Project. The work will include a review of previous test work reports and development of a test work program. The objective of the test work program will be to confirm a flowsheet that can be taken forward into the next phase of test work

to support a PFS, which would further involve optimization of test (processing) conditions and variability test work.

SLR concurs with Major Precious Metals' planned work program and budget of approximately C\$12 million for Phase II. Details of the proposed Phase II program are presented in Table 26-2.

**Table 26-2: Proposed Phase II Program
Major Precious Metals Corp. – Skaergaard Project**

Item / Detail	Estimated Cost (C\$000)
Environment and Social Baseline Studies	500
Additional Resource and HQ Metallurgical Diamond Drilling	10,000
Metallurgical Testing / Pilot Plan Test Program	1,000
Preliminary Feasibility Study	500
Phase II Total	12,000

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28.0 DATE AND SIGNATURE PAGE

This report titled “Technical Report on the Skaergaard Project, Southeastern Greenland” with an effective date of November 22, 2022 was prepared and signed by the following author:

(Signed & Sealed) Philip A. Geusebroek

Dated at Toronto, ON
November 30, 2022

Philip A. Geusebroek, M.Sc., P.Geo.
Consultant Geologist

29.0 CERTIFICATE OF QUALIFIED PERSON

29.1 Philip A. Geusebroek

I, Philip A. Geusebroek, M.Sc., P.Ge., as the author of this report entitled “Technical Report on the Skaergaard Project, Southeastern Greenland” with an effective date of November 22, 2022 prepared for Major Precious Metals Corp. do hereby certify that:

1. I am a Consultant Geologist with SLR Consulting Ltd, of Suite 501, 55 University Ave., Toronto, ON, M5J 2H7.
2. I am a graduate of the University of Alberta, Canada in 1995 with a B.Sc. degree in Geology, and the University of Western Ontario in 2008 with a M.Sc. in Economic Geology.
3. I am registered as a Professional Geologist in the Province of Ontario (Reg. #1938). I have worked as a geologist for a total of 24 years since my graduation. My relevant experience for the purpose of the Technical Report is:
 - Resource estimation, geological modelling, geological database and QA/QC experience
 - Review and report as a consultant on numerous exploration, development, and production mining projects around the world for due diligence and regulatory requirements
 - Exploration and mine geologist with Echo Bay Mines Ltd., Kinross Gold Corporation, Western Mining Company, etc.
4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I am responsible for all sections of the Technical Report.
6. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
7. I visited the Skaergaard Project on August 21 to 29, 2021, and previously on July 25 and 26, 2011.
8. I have prepared a previous Technical Report dated May 25, 2021 on the Property that is the subject of this Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 30th day of November, 2022

(Signed & Sealed) Philip A. Geusebroek

Philip A. Geusebroek, M.Sc., P.Ge.

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