Report to:

BTU METALS CORP.

NI 43-101 Technical Report on the Dixie Halo South Property

Ontario, CANADA

Effective Date: December 05, 2018

Prepared by:

Stewart A, Jackson, P.Geo.

Case Lewis, P.Geo.

ClaimHunt Inc.

#20 – 1601 Comox St,

Vancouver, BC V6G 1P4

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Abbreviations and Units of Measure

asl	Above sea level		in	Inch(es)
Au	gold		Kg	Kilogram(s)
%	Percent		m	Metre(s)
<	Less than		Ma	Million years ago
>	Greater than		m^2	Square metre(s)
Cm	Centimetre		mm	Millimetre(s)
Cu	copper		NI 43-101	Canadian National Instrument 43-101
DDH	Diamond drill hole		P.Geo.	Professional Geoscientist
EM	Electromagnetic		ppb	Parts per billion
GPS	Global positioning system		ppm	Parts per million
ha	Hectare(s)		QA	Quality Assurance
ICP-MS	Inductively coupled plasma mass spectrometry		QC	Quality Control
ICP	Inductively coupled plasma		QP	Qualified Person

1. SUMMARY

ClaimHunt Inc. ("the Consultants" or "ClaimHunt") was retained by BTU Metals Corp. ("BTU" or the "Company") to prepare a Technical Report (the "Report") on the Dixie Halo South Property (the "Property") located in Ontario, Canada.

Dr. Stewart A. Jackson, P.Geo. and Case Lewis, P.Geo. (the "Authors") are jointly responsible for all sections of this Report. Mr. Lewis visited the Property from November 03 through November 16, 2018. In completing the Report, the Authors held discussions with management and reviewed data pertaining to the Property. The Authors are each a "Qualified Person" who are "independent" of BTU Metals Corp. within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The purpose of this report is to summarize historical work on the Property to be used by BTU in connection with approval by the TSX Venture exchange.

The Dixie Halo South Property is located in the Red Lake Mining Camp of northwestern Ontario and is centred at coordinates 456,000 mE and 5,629,000 mN, UTM Zone 15N. The site appears on NTS map sheet 52K/13. The town The Property is comprised of 319 unpatented mining claims located in the Red Lake Area of Ontario, Canada, covering 6196.56 hectares in a single contiguous block.

On October 15th, 2018, BTU Metals Corp (the "Optionee") entered into an Option to Purchase Agreement with Larry Herbert ("Herbert") and Bruce Lavigne ("Lavigne"), collectively referred to as the "Optioners", wherein the Optioners have agreed to grant an Option to the Optionee to acquire one hundred percent (100%) undivided interest in the unpatented mining claims associated with the Property (the "Option") upon the terms and conditions set forth below.

Option

To maintain the Option in good standing and to exercise the Option, the Optionee shall issue shares of BTU Metals Corp ("BTU Shares") and incur expenditures in or on the Property as follows:

1. Issue to the Optioners a total of 8,000,000 BTU Shares as follows
    a. on or before that date which is 5 days of the Approval Date;
    b. an additional amount of 4,000,000 BTU Shares on or before that date which is 12 months from the Approval Date; and
    c. incur a total of $2,000,000 in expenditures in or on the Property as follows
        i. the sum of $1,000,000 on or before the first anniversary of the Closing Date;
        ii. the sum of $1,000,000 on or before the second anniversary of the Closing Date.

Royalty and Buyback Right

Subject to the Buyback Right as defined below, the Optionee shall pay to the Optionors a royalty of 2.5% (the "Royalty") on all mineral products produced from the Property.

Notwithstanding the above, the Optionee may, in its sole discretion and at any time, purchase 40% of the Royalty (namely, a 1.0% Royalty) for cancellation in consideration of paying $2,000,000 to the Optionors (the "Buyback Right").

Following the exercise of the Option and acquisition of 100% interest in the Property, the Optionee shall pay to the Optionors advance royalty payments, each such advance royalty payment to be in an amount of $4,000 per annum.

Property Geology and Mineralization

The Property lies to the southeast of the main Red Lake gold mining camp in a "…broadly east-west trending belt of mafic to felsic meta-volcanics and associated metasediments, which are infolded between a series of granulitic batholiths" (Fingler and Middleton, 2003, p.16). The favourable geologic package of rocks containing the mineralization on the Dixie property appears to trend southwesterly across the Dixie Halo South Property. This variably metamorphosed package of rocks consists of bedded iron formation units interbedded with volcanic horizons.

The general geologic trend on the Property is roughly 045 to 070 degrees. A series of faults in the north-central section of the Property has been interpreted from local mapping and property-wide geophysics, trending roughly northwest-southeast. These faults have been interpreted to be offsetting a mineralized trend crossing into the Property from the north.

Narrow iron formations manifest throughout the mapped area on the Property. Their extent is largely inferred from localized outcrops, but two bands extend southwesterly across the central portion of the Dixie Halo South property, interbedded with varied volcanics and sediments. The north-central portion of the Dixie Halo South Property is underlain by an area of felsic intrusives. Similarly the area along the western side of the Property is dominantly underlain by mafic and felsic metavolcanics, which have been subsequently intruded by felsic intrusives. Intrusives occupying the western portion of the property are characterized as foliated tonalites and gneissic tonalites.

The Dixie Halo South property holds considerable potential for the occurrence of both gold deposits and volcanogenic massive sulphide (VMS) deposits. Reserve drilling in the current program of Great Bear Mining has been directed towards the eastern projection of the previously

outlined mineralized zone. This renewed activity impels exploration activity on the Dixie Halo South property holdings.

Status of Exploration

The Dixie Halo South area has been the location of numerous exploration programs since the 1960's. Early exploration included soil, lake water and lake sediment sampling, geophysical surveys, and diamond drilling. More recently, airborne geophysics (HLEM) interpretation, surface sampling, and mapping have been carried out on the Property. The Property is still at a relatively early stage of exploration, with several targets of interest across the Property still underexplored.

Exploration Recommendations

The Authors recommend the following two phases of work on the Property:

Phase 1 – Data Compilation and Mapping

Data Compilation

A compilation of all data for the region and this specific property is essential to enable the design of an effective exploration program.

Mapping

Re-evaluation of the historical geological mapping, in conjunction with additional mapping across the property.

Total cost for Phase 1 will be approximately **$150,000**

Phase 2 – Exploration Diamond Drilling

Contingent on the success of Phase 1, a diamond drilling campaign of approximately 4,000 metres should be completed, particularly into any targets defined from Phase 1.

Total cost for Phase 2 will be approximately **$1,250,000** and is dependent on the success of Phase 1. Both phases combined will total **$1,550,000.**

2. INTRODUCTION

2.1. Introduction and Terms of Reference

The technical report herein has been prepared for BTU Metals Corp. ("BTU"), a public mineral exploration company with offices in Vancouver, BC, listed on the TSX Venture exchange.

ClaimHunt Inc. was retained by BTU to prepare an NI 43-101 Technical Report for the Dixie Halo South Property in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), NI 43-101 Form F1, and Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "Best Practices and Reporting Guidelines."

On October 15th, 2018, BTU Metals Corp (the "Optionee") entered into an Option to Purchase Agreement with Larry Herbert ("Herbert") and Bruce Lavigne ("Lavigne"), collectively referred to as the "Optioners", wherein the Optioners have agreed to grant an Option to the Optionee to acquire one hundred percent (100%) undivided interest in the unpatented mining claims associated with the Property (the "Option") upon the terms and conditions set forth in **Section 4.**

The Dixie Halo South Property is comprised of 319 unpatented mining claims located in the Red Lake Area of Ontario, Canada, covering 6196.56 hectares in a single contiguous block. Claim renewal anniversaries range from February 11, 2019 through April 11, 2020. All claims are currently held by LARRY KENNETH HERBERT (100%).

2.2. Qualifications of Authors

The Qualified Persons responsible for this Report are Dr. Stewart A. Jackson, P.Geo. (APGO member #1908) and Case Lewis, P.Geo. (APGO member #2444). Both authors are registered in good standing with their respective professional organizations and are each a Qualified Person as defined by NI 43-101. Both authors are jointly responsible for all sections of this Technical Report. Dr. Jackson supervised the overall preparation of the Technical Report.

2.3. Qualified Person Site Visit

Case Lewis, P.Geo., visited the Property from November 03 through November 16, 2018. During the visit Mr. Lewis collected surface samples for assay, noted some aspects of the geology and took photographs.

2.4. Sources of Information Used in this Report

The information, conclusions, opinions, and estimates contained herein are based on:

- Data, reports, maps, and other information supplied by BTU and its representatives, and other third-party sources as indicated in the text;
- Data obtained from the archives at the MNDM office of the Resident Geologist in Red Lake, Ontario;
- Mapping and reports supplied by Larry Herbert, the current Property owner;
- Other experts as detailed in Section 3;
- The field observations from site visit of the Qualified Person as outlined in Sections 2.2 and 2.3.

2.5. Units Used in this Report

Unless otherwise indicated, all units of measurement used in this Technical Report are metric, amounts are in Canadian Dollars, and coordinates are in the UTM system, NAD 83, Zone 15N.

3. RELIANCE ON OTHER EXPERTS

For the purpose of this report, the Authors have relied solely on ownership data provided by BTU, including all items pertaining to the Option Agreement for the Dixie Halo South Property, particularly in respect the property acquisition, property deal, rights, property ownership and title, and any other rights of BTU, as referenced in **Section 4**.

The Authors are relying entirely on BTU in matters of environmental opinions regarding Property. The Authors offer no opinion on the state of the environment on the Property. Known environmental liabilities are outlined in **Section 4.**

Information on property title and environmental opinion was provided by Doug Hunter, geologist for BTU, and Michael England, President of BTU on November 29, 2018.

In 2018, the geophysical report on HELITEM airborne EM data carried out by Condor North Consulting ULC in 2015 was peer reviewed by Alan King, formerly chief geophysicist for Vale.

This information is believed to be complete and correct to the best of each of the Authors' knowledge and no information has been intentionally withheld that would affect the conclusions made herein. The Authors have not personally researched the property title or mineral rights for the Project and express no personal legal opinion as to the ownership status of the Property.

4. PROPERTY DESCRIPTION AND LOCATION

The Dixie Halo South Property is located in the Red Lake Mining Camp of northwestern Ontario and is centred at coordinates 456,000 mE and 5,629,000 mN, UTM Zone 15N. The site appears on NTS map sheet 52K/13. The town The Property is comprised of 319 unpatented mining claims located in the Red Lake Area of Ontario, Canada, covering 6196.56 hectares in a single contiguous block. Claim renewal anniversaries range from February 11, 2019 through April 11, 2020. All claims are currently held by LARRY KENNETH HERBERT (100%).

BTU has unrestricted access to the claims to perform exploration work or any other works required to investigate the land. In order to maintain the claims, $120,600 worth of work must be applied to the Property between February 11, 2019 and April 11, 2020. There is currently $125,198 reserve on the Property which can be applied to annual work requirements.

Property location is shown in **Figure 4.1 and 4.2**.

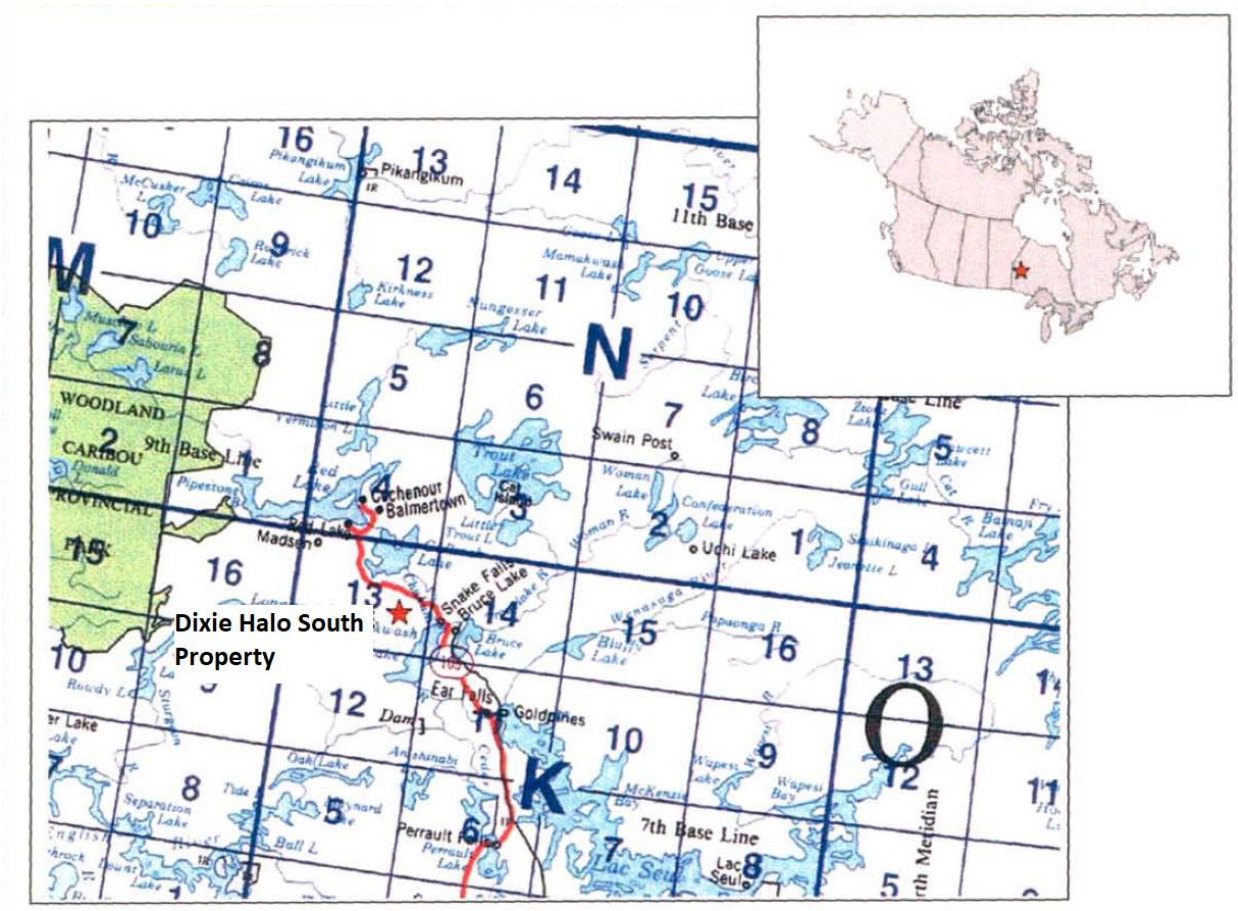

Figure 4.1 Property Location Map

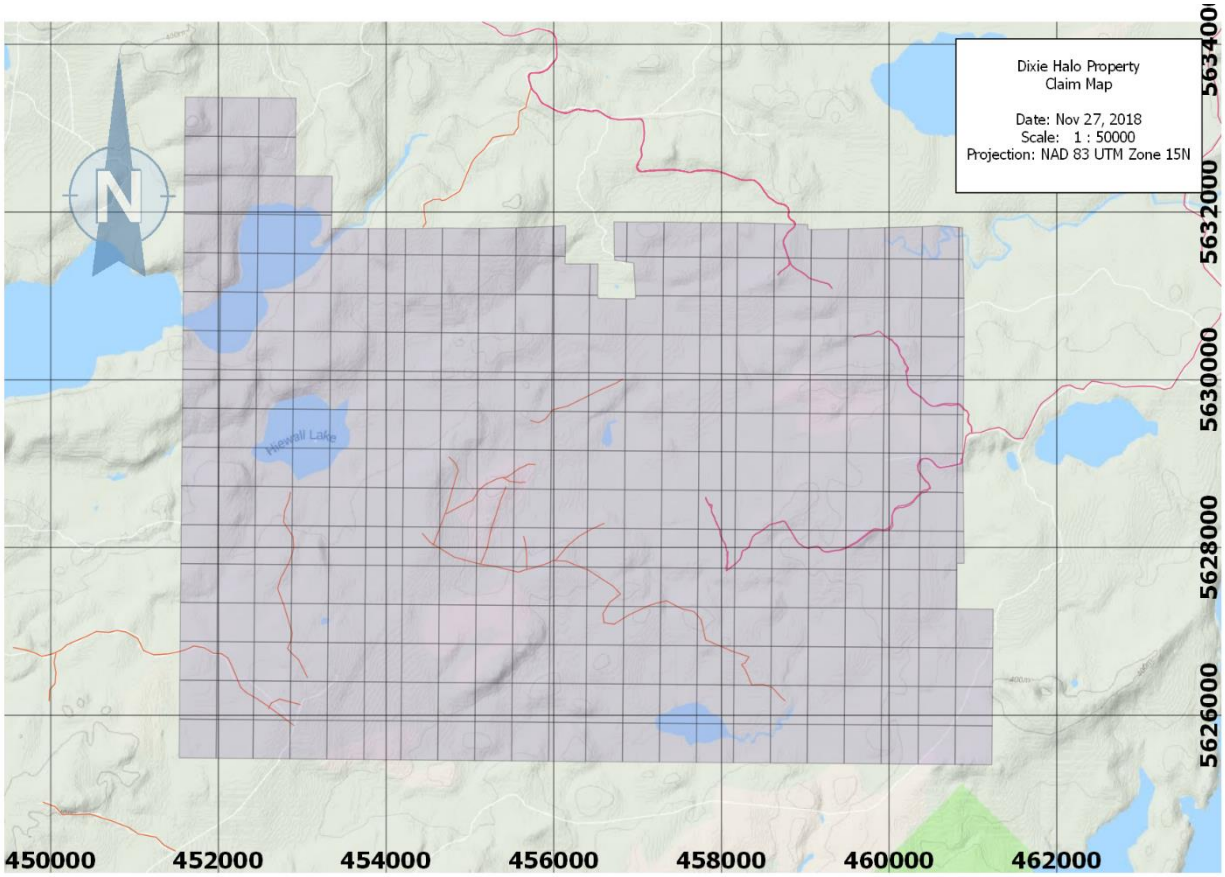

Figure 4.2. Claim Area.

On October 15th, 2018, BTU Metals Corp (the "Optionee") entered into an Option to Purchase Agreement with Larry Herbert ("Herbert") and Bruce Lavigne ("Lavigne"), collectively referred to as the "Optioners", wherein the Optioners have agreed to grant an Option to the Optionee to acquire one hundred percent (100%) undivided interest in the unpatented mining claims associated with the Property (the "Option") upon the terms and conditions set forth below.

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Table 4.1 Claim Numbers for Dixie Halo South Property

Tenure Number	Issue Date	Anniversary	Total Reserve ($)	Work Requirement ($)
102141	4/10/2018	2019-02-11	0	400
116355	4/10/2018	2019-02-11	0	400
116830	4/10/2018	2019-02-11	473	200
122414	4/10/2018	2019-02-11	0	400
123034	4/10/2018	2019-02-11	0	400
167639	4/10/2018	2019-02-11	0	400
167640	4/10/2018	2019-02-11	0	400
167641	4/10/2018	2019-02-11	0	400
180472	4/10/2018	2019-02-11	1515	400
180473	4/10/2018	2019-02-11	0	400
205009	4/10/2018	2019-02-11	0	400
211491	4/10/2018	2019-02-11	0	400
214176	4/10/2018	2019-02-11	0	400
230305	4/10/2018	2019-02-11	0	400
232948	4/10/2018	2019-02-11	0	400
262162	4/10/2018	2019-02-11	0	400
280351	4/10/2018	2019-02-11	0	400
340662	4/10/2018	2019-02-11	0	400
102140	4/10/2018	2019-03-21	0	400
102142	4/10/2018	2019-03-21	0	400

117874	4/10/2018	2019-03-21	0	400
117875	4/10/2018	2019-03-21	0	400
124426	4/10/2018	2019-03-21	0	400
124427	4/10/2018	2019-03-21	0	400
126418	4/10/2018	2019-03-21	0	200
126419	4/10/2018	2019-03-21	0	400
143494	4/10/2018	2019-03-21	0	400
152926	4/10/2018	2019-03-21	0	400
154364	4/10/2018	2019-03-21	0	400
169551	4/10/2018	2019-03-21	0	400
169572	4/10/2018	2019-03-21	0	400
171005	4/10/2018	2019-03-21	0	400
173191	4/10/2018	2019-03-21	0	400
182361	4/10/2018	2019-03-21	0	400
189776	4/10/2018	2019-03-21	0	400
204148	4/10/2018	2019-03-21	0	400
206349	4/10/2018	2019-03-21	0	400
206958	4/10/2018	2019-03-21	0	400
225696	4/10/2018	2019-03-21	0	400
227171	4/10/2018	2019-03-21	0	400
227172	4/10/2018	2019-03-21	0	400
264947	4/10/2018	2019-03-21	0	400
264976	4/10/2018	2019-03-21	0	400
268301	4/10/2018	2019-03-21	0	400
272954	4/10/2018	2019-03-21	0	400
274388	4/10/2018	2019-03-21	0	200
274883	4/10/2018	2019-03-21	0	400
314691	4/10/2018	2019-03-21	0	400
321051	4/10/2018	2019-03-21	0	400
343947	4/10/2018	2019-03-21	0	400
343969	4/10/2018	2019-03-21	0	400
345393	4/10/2018	2019-03-21	0	400
345394	4/10/2018	2019-03-21	0	400
345395	4/10/2018	2019-03-21	0	400
101733	4/10/2018	2019-03-23	0	200
102595	4/10/2018	2019-03-23	0	400
114300	4/10/2018	2019-03-23	0	400
116829	4/10/2018	2019-03-23	0	200
121913	4/10/2018	2019-03-23	0	200
123771	4/10/2018	2019-03-23	0	400
160392	4/10/2018	2019-03-23	0	400
161432	4/10/2018	2019-03-23	0	400
166275	4/10/2018	2019-03-23	0	200

166983	4/10/2018	2019-03-23	0	400
179882	4/10/2018	2019-03-23	0	200
179912	4/10/2018	2019-03-23	852	400
179913	4/10/2018	2019-03-23	0	400
180349	4/10/2018	2019-03-23	0	400
182378	4/10/2018	2019-03-23	0	200
182379	4/10/2018	2019-03-23	0	200
206377	4/10/2018	2019-03-23	0	200
206378	4/10/2018	2019-03-23	0	400
214085	4/10/2018	2019-03-23	0	200
215601	4/10/2018	2019-03-23	0	400
215602	4/10/2018	2019-03-23	0	400
215603	4/10/2018	2019-03-23	0	400
215696	4/10/2018	2019-03-23	0	400
217081	4/10/2018	2019-03-23	0	400
217768	4/10/2018	2019-03-23	0	200
217769	4/10/2018	2019-03-23	0	200
217770	4/10/2018	2019-03-23	0	400
233738	4/10/2018	2019-03-23	0	200
264297	4/10/2018	2019-03-23	0	200
270873	4/10/2018	2019-03-23	0	400
271146	4/10/2018	2019-03-23	0	200
282975	4/10/2018	2019-03-23	0	400
282980	4/10/2018	2019-03-23	0	400
284362	4/10/2018	2019-03-23	0	400
285022	4/10/2018	2019-03-23	0	400
309928	4/10/2018	2019-03-23	0	200
316643	4/10/2018	2019-03-23	0	400
330950	4/10/2018	2019-03-23	0	200
330951	4/10/2018	2019-03-23	0	400
343980	4/10/2018	2019-03-23	0	200
100220	4/10/2018	2019-03-26	0	400
114996	4/10/2018	2019-03-26	0	400
126994	4/10/2018	2019-03-26	0	200
126995	4/10/2018	2019-03-26	0	400
126996	4/10/2018	2019-03-26	0	400
144682	4/10/2018	2019-03-26	0	400
144683	4/10/2018	2019-03-26	0	400
210168	4/10/2018	2019-03-26	0	400
210169	4/10/2018	2019-03-26	0	400
222219	4/10/2018	2019-03-26	0	400
222220	4/10/2018	2019-03-26	0	400
258186	4/10/2018	2019-03-26	0	400

258187	4/10/2018	2019-03-26	0	200
262284	4/10/2018	2019-03-26	0	400
270240	4/10/2018	2019-03-26	0	400
276181	4/10/2018	2019-03-26	0	400
312130	4/10/2018	2019-03-26	0	400
101256	4/10/2018	2019-03-29	0	400
117051	4/10/2018	2019-03-29	0	400
117052	4/10/2018	2019-03-29	0	400
117053	4/10/2018	2019-03-29	0	400
117816	4/10/2018	2019-03-29	0	400
123770	4/10/2018	2019-03-29	0	400
124364	4/10/2018	2019-03-29	0	400
128224	4/10/2018	2019-03-29	0	400
157525	4/10/2018	2019-03-29	0	400
157526	4/10/2018	2019-03-29	0	400
163533	4/10/2018	2019-03-29	0	400
163534	4/10/2018	2019-03-29	0	400
168969	4/10/2018	2019-03-29	0	400
181778	4/10/2018	2019-03-29	0	400
196843	4/10/2018	2019-03-29	0	400
202822	4/10/2018	2019-03-29	0	400
211418	4/10/2018	2019-03-29	0	400
211419	4/10/2018	2019-03-29	0	400
230240	4/10/2018	2019-03-29	0	400
230241	4/10/2018	2019-03-29	0	400
258887	4/10/2018	2019-03-29	0	400
258888	4/10/2018	2019-03-29	0	400
277422	4/10/2018	2019-03-29	0	400
278958	4/10/2018	2019-03-29	0	400
278959	4/10/2018	2019-03-29	0	400
278960	4/10/2018	2019-03-29	0	400
278961	4/10/2018	2019-03-29	0	400
284942	4/10/2018	2019-03-29	0	400
291759	4/10/2018	2019-03-29	0	400
296279	4/10/2018	2019-03-29	0	400
314016	4/10/2018	2019-03-29	0	400
314017	4/10/2018	2019-03-29	0	400
314018	4/10/2018	2019-03-29	0	400
314019	4/10/2018	2019-03-29	0	400
320983	4/10/2018	2019-03-29	0	400
330949	4/10/2018	2019-03-29	0	400
117738	4/10/2018	2019-04-18	0	200
117813	4/10/2018	2019-04-18	0	200

152281	4/10/2018	2019-04-18	336	400
160260	4/10/2018	2019-04-18	0	200
181701	4/10/2018	2019-04-18	0	200
196839	4/10/2018	2019-04-18	0	200
198305	4/10/2018	2019-04-18	0	400
343367	4/10/2018	2019-04-18	0	200
114458	4/10/2018	2019-07-17	0	400
154365	4/10/2018	2019-07-17	0	400
162072	4/10/2018	2019-07-17	0	400
162073	4/10/2018	2019-07-17	0	400
167399	4/10/2018	2019-07-17	0	400
167411	4/10/2018	2019-07-17	0	400
206959	4/10/2018	2019-07-17	0	400
214751	4/10/2018	2019-07-17	0	400
216263	4/10/2018	2019-07-17	0	400
219725	4/10/2018	2019-07-17	0	400
219726	4/10/2018	2019-07-17	0	400
262686	4/10/2018	2019-07-17	0	400
299975	4/10/2018	2019-07-17	0	400
299989	4/10/2018	2019-07-17	0	400
330624	4/10/2018	2019-07-17	0	400
332596	4/10/2018	2019-07-17	0	400
101894	4/10/2018	2019-11-10	0	400
117207	4/10/2018	2019-11-10	0	400
117208	4/10/2018	2019-11-10	0	400
117209	4/10/2018	2019-11-10	0	400
158140	4/10/2018	2019-11-10	0	400
158141	4/10/2018	2019-11-10	0	400
158142	4/10/2018	2019-11-10	0	400
164171	4/10/2018	2019-11-10	568	400
203458	4/10/2018	2019-11-10	5920	400
211551	4/10/2018	2019-11-10	0	400
230357	4/10/2018	2019-11-10	0	400
230860	4/10/2018	2019-11-10	0	400
259544	4/10/2018	2019-11-10	0	400
278066	4/10/2018	2019-11-10	189	400
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296905	4/10/2018	2019-11-10	0	400
312648	4/10/2018	2019-11-10	0	400
312649	4/10/2018	2019-11-10	0	400
326177	4/10/2018	2019-11-10	0	400
326178	4/10/2018	2019-11-10	0	400
117144	4/10/2018	2019-12-15	0	400

129647	4/10/2018	2019-12-15	0	400
152265	4/10/2018	2019-12-15	0	400
152266	4/10/2018	2019-12-15	0	400
164920	4/10/2018	2019-12-15	0	400
168354	4/10/2018	2019-12-15	0	400
181690	4/10/2018	2019-12-15	0	400
198288	4/10/2018	2019-12-15	0	400
205694	4/10/2018	2019-12-15	0	400
211490	4/10/2018	2019-12-15	0	400
212832	4/10/2018	2019-12-15	0	400
217080	4/10/2018	2019-12-15	0	400
223541	4/10/2018	2019-12-15	0	400
224844	4/10/2018	2019-12-15	0	400
235614	4/10/2018	2019-12-15	0	400
259476	4/10/2018	2019-12-15	0	400
268302	4/10/2018	2019-12-15	0	400
277508	4/10/2018	2019-12-15	0	400
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291681	4/10/2018	2019-12-15	0	400
297654	4/10/2018	2019-12-15	0	400
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101723	4/10/2018	2019-12-18	0	400
101724	4/10/2018	2019-12-18	0	400
101734	4/10/2018	2019-12-18	0	200
101735	4/10/2018	2019-12-18	0	400
102061	4/10/2018	2019-12-18	0	400
102589	4/10/2018	2019-12-18	0	400
116068	4/10/2018	2019-12-18	0	400
116069	4/10/2018	2019-12-18	0	400
117786	4/10/2018	2019-12-18	0	400
117908	4/10/2018	2019-12-18	0	400
120430	4/10/2018	2019-12-18	0	400
120431	4/10/2018	2019-12-18	25000	400
122381	4/10/2018	2019-12-18	0	400
122382	4/10/2018	2019-12-18	0	400
122395	4/10/2018	2019-12-18	0	400
127160	4/10/2018	2019-12-18	0	400
164858	4/10/2018	2019-12-18	0	400
164859	4/10/2018	2019-12-18	0	400
166993	4/10/2018	2019-12-18	0	400
172238	4/10/2018	2019-12-18	0	200
174488	4/10/2018	2019-12-18	0	400

177683	4/10/2018	2019-12-18	0	400
180357	4/10/2018	2019-12-18	0	200
181747	4/10/2018	2019-12-18	0	400
190511	4/10/2018	2019-12-18	0	400
196929	4/10/2018	2019-12-18	0	400
196930	4/10/2018	2019-12-18	0	400
212771	4/10/2018	2019-12-18	0	400
213508	4/10/2018	2019-12-18	0	400
215687	4/10/2018	2019-12-18	0	400
215688	4/10/2018	2019-12-18	0	400
215697	4/10/2018	2019-12-18	0	200
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224266	4/10/2018	2019-12-18	0	400
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231552	4/10/2018	2019-12-18	0	400
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235666	4/10/2018	2019-12-18	208	400
258891	4/10/2018	2019-12-18	0	400
259545	4/10/2018	2019-12-18	0	400
260208	4/10/2018	2019-12-18	0	400
261488	4/10/2018	2019-12-18	46000	400
261489	4/10/2018	2019-12-18	0	400
262910	4/10/2018	2019-12-18	0	400
262920	4/10/2018	2019-12-18	0	200
262921	4/10/2018	2019-12-18	0	400
268967	4/10/2018	2019-12-18	0	400
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272324	4/10/2018	2019-12-18	0	400
272962	4/10/2018	2019-12-18	0	400
275649	4/10/2018	2019-12-18	0	400
278065	4/10/2018	2019-12-18	0	400
281026	4/10/2018	2019-12-18	25000	400
282976	4/10/2018	2019-12-18	0	400
282981	4/10/2018	2019-12-18	0	400
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290329	4/10/2018	2019-12-18	0	400
291707	4/10/2018	2019-12-18	0	400
297597	4/10/2018	2019-12-18	0	400
298328	4/10/2018	2019-12-18	0	400
298329	4/10/2018	2019-12-18	18853	400

312650	4/10/2018	2019-12-18	0	400
329566	4/10/2018	2019-12-18	0	400
329567	4/10/2018	2019-12-18	0	400
329568	4/10/2018	2019-12-18	0	400
339961	4/10/2018	2019-12-18	0	400
339962	4/10/2018	2019-12-18	0	400
341917	4/10/2018	2019-12-18	0	400
341918	4/10/2018	2019-12-18	0	400
343333	4/10/2018	2019-12-18	0	400
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117896	4/10/2018	2020-02-11	0	400
123795	4/10/2018	2020-02-11	284	400
152310	4/10/2018	2020-02-11	0	400
168914	4/10/2018	2020-02-11	0	400
214978	4/10/2018	2020-02-11	0	400
292355	4/10/2018	2020-02-11	0	400
328803	4/10/2018	2020-02-11	0	400
513575	4/10/2018	2020-04-10	0	400
513576	4/10/2018	2020-04-10	0	400
513577	4/10/2018	2020-04-10	0	400
513578	4/10/2018	2020-04-10	0	400
513579	4/10/2018	2020-04-10	0	400
513580	4/10/2018	2020-04-10	0	400
513581	4/10/2018	2020-04-10	0	400
513745	4/10/2018	2020-04-11	0	400
513746	4/11/2018	2020-04-11	0	400
513747	4/11/2018	2020-04-11	0	400
513748	4/11/2018	2020-04-11	0	400
513749	4/11/2018	2020-04-11	0	400
513750	4/11/2018	2020-04-11	0	400
514303	4/11/2018	2020-04-11	0	400
514304	4/11/2018	2020-04-11	0	400
514305	4/11/2018	2020-04-11	0	400
514306	4/11/2018	2020-04-11	0	400
514307	4/11/2018	2020-04-11	0	400
514308	4/11/2018	2020-04-11	0	400
514309	4/11/2018	2020-04-11	0	400
514310	4/11/2018	2020-04-11	0	400
514311	4/11/2018	2020-04-11	0	400
514312	4/11/2018	2020-04-11	0	400

Note on Legacy Claims

Earlier this year, the MNDM switched to an online map staking system wherein existing recorded ground or map staked mining claims (legacy claims) were transformed into one or more cell claims or boundary claims on the provincial grid. Where a legacy claim had assessment credits in reserve at conversion, the credits were combined and put into a conversion bank. The conversion bank has been placed on a conversion bank claim being one cell claim or boundary claim resulting from conversion. Claim holders are able to transfer from any conversion bank to the exploration reserve of any cell claim or boundary claim that was created from the conversion of the legacy claim.

4.1. Required Permits

No permits have been required for work that has been carried out to date.

The claims fall under the requirements of the Ministry of Northern Development and Mines (MNDM). According to the Mining Act of Ontario, the claims require Exploration Plans to be submitted to the MNDM and Exploration Permits to be obtained from the MNDM prior to work.

Exploration Plan (for early stage low impact activities i.e. the planned geophysics) and application of an Exploration Permit (early stage but higher impact/mechanized activities) are required for the planned drilling on the Property. Permits require 30 EBR posting for public comment.

The two permits below have been submitted and take 35 days and up to 55 days to receive respectively:

Exploration Plan - Dixie Halo South PL-18-010992

Exploration Permit - Dixie Halo South PR-18-000294

4.2. Environmental Liabilities

ClaimHunt is not aware of any environmental liabilities for the claim area. In addition, there are no known significant factors or risks that may affect access, title or the right or ability to perform work on the claim area.

4.3. Surface Rights and Access

The surface rights to the Property are entirely Crown lands. There is no restriction on surface access. There are no known significant factors or risks that may affect access, title, or the right or ability to perform work on the Property.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1. Overview

The Property is located in the Red Lake Area of Ontario, Canada. The nearest major population centre is the town of Red Lake, with circa 4,100 inhabitants, located approximately 17 kilometres north of the Property by Highway ON-105. The property can be accessed year-round. Exploration can be conducted all year, while snow cover restricts surface exposure for mapping from mid-October through May.

5.2. Accessibility

The Property can be reached by vehicle, year-round, from the town of Red Lake, Ontario, by travelling 17 kilometres south along highway ON-105 to Dixie Lake Road, which encircles the Property, providing access at various points along its total length of 50 kilometres. Additional access to the northern part of the property can be achieved from an active logging road 26 kilometres south along Highway ON-105 from Red Lake.

5.3. Climate

The climate of the area is typical of the northern continental interior with a wide range of temperatures from -40's in the winter to +40's in the summer. Precipitation averages 634 mm in total with 455 mm falling as rain in the summer and the remainder falling as snow in the winter.

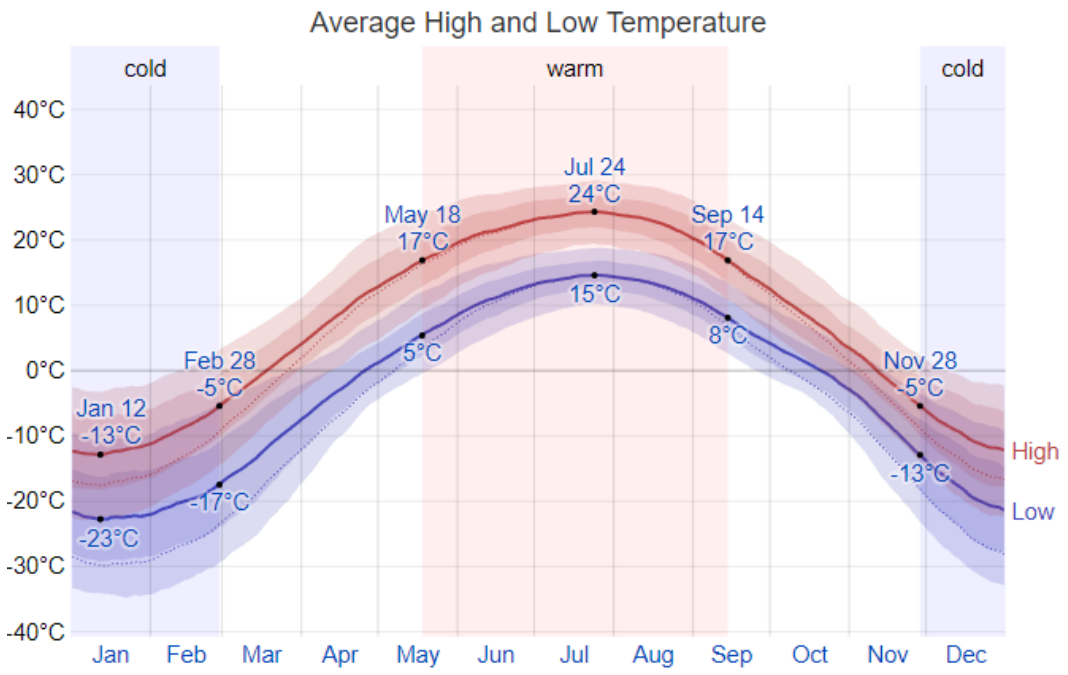

Figure 5.1. Average high and low temperature for Red Lake, Ontario.

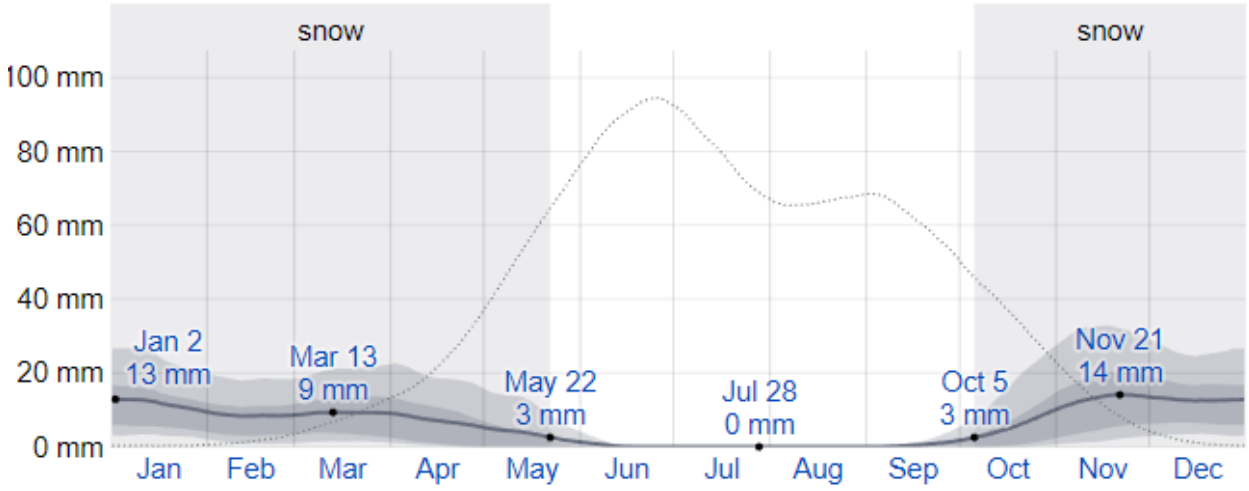

Figure 5.2. Average daily precipitation for Red Lake, Ontario. Dashed line represents rainfall, solid line represents snowfall.

5.4. Infrastructure

5.4.1. Roads

Highway ON-105 passes about 5 kilometres along north the side of the Property, from which the Dixie Lake Road, an unpaved but maintained gravel road, can be accessed at two points on the

highway and encircles the Property, terminating again at the highway. Several dirt roads and logging trails branch off from Dixie Lake Road providing good access to most of the Property.

5.4.2. Air Transport

The Red Lake Airport is located 27 kilometres north along Highway ON-105 from the turnoff to the Property at Dixie Lake Road.

5.4.3. Rail

The nearest rail line crosses Highway ON-105 approximately 126 kilometres south of the southern access to the Dixie Lake Road loop on Highway ON-105, at the Red Lake Road train station.

5.4.4. Power

A 115 kV transmission line passes roughly north-south along the edge of the property, parallel to Highway ON-105.

5.5. Local Resources

As it is a significant mining town, all resources are available at the town of Red Lake, including housing and accommodation, fuel, mechanic, supplies and food, local skilled workers, heavy equipment, and assay labs. The Ministry of Northern Development and Mines (MNDM) Office of the Resident Geologist at Red Lake is also located in the town of Red Lake.

5.6. Physiography

The property area is covered by mature boreal forest consisting of mostly black spruce and lesser stands of poplar, birch, jackpine, and balsam. Large areas on the property have been deforested over the years and have been replanted with spruce and pine. The topography of the area is characteristic of the southern part of the Canadian Shield with low rolling hills and intervening lowlands with lakes, muskeg and marsh. Relief on the property is subdued with elevations ranging from 350 to 400 metres. There is little outcrop in the area of the property.

6. HISTORY

6.1. History of Property Acquisition

The Property was formerly operated by Caravelle Mines in the late 1960s-70s, followed by Newmont, Cominco in the 70s, Golden Terrace Resources Ltd in 80s, Canadian Patricia Explorations and Teck in early 1990s, Fronteer Development Group in early 2000s, Grandcru Resources Corp in mid 2000s. The current claim holder is Larry Herbert.

In April 2017, BTU entered into an agreement with Larry Herbert, in which BTU may earn up to a 100% interest in the Property, as per terms outlined in **Section 4.2**.

6.2. Exploration History

The Dixie Halo South area has been the location of numerous exploration programs since the 1960's. Early exploration included soil, lake water and lake sediment sampling, geophysical surveys, and diamond drilling. The record of this historical work is contained in the Ontario MNDM Assessment file archives and in other public documents (such as NI 43-101 technical reports) generated by explorers in the area. The assessment files do not contain digital data, but in some cases useful images of the primary geophysical data and interpreted outcomes are included.

The following sections summarize geophysical surveys, drilling and physical work which have significant overlap with the Dixie Halo South property

Airborne Geophysics

The assessment report covering the 2003 fixed-wing horizontal magnetic gradiometer survey over the northern third of the Dixie project as well as the 88-04 gold deposit (Valenta, 2004) (AFRI 52K13NE2008) includes good quality plots. The survey was flown at nominal 100 m ground clearance; 75 m traverse line spacing at a flight line orientation of 0°. A Terraquest report (2005) (AFRI 20001087) provides good quality plots showing magnetic response mostly outside the mineral tenure area to the east. A summary of historic airborne geophysical work overlapping the project area is included in **Table 6.1** below.

Table 6.1. A summary of assessment reports on airborne geophysical surveys overlapping the Dixie Halo South property

Exploration Company	Survey Company	Year	Survey Method	AFRI Number
Caravelle Mines	Questor Surveys	1969	MAG, TDEM (Input Mark V)	52K13SE0057
Cominco	Questor Survey	1977	MAG	52K14SW0003
Golden Terrace Resources Ltd.	Aerodat	1985	MAG, FDEM, VLF-EM	52K13NW0053
Teck	DIGHEM Surveys	1990	FDEM (Dighem IV)	52K13SE0010, 52K13SSE0011, 52K13SSE0014, 52K13SSE0015, 52K13SSE0021
Fronteer Development Group	Fugro Airborne Surveys	2003	MAG (Horizontal Gradient)	52K13NE2008
Grandcru Resources Corp.	Terraquest	2005	MAG	20001087

The most recent report and analysis on HELITEM airborne EM data carried out by Condor North Consulting ULC in 2015 provides a comprehensive summary of previous geophysical surveys and presents the best analysis and coverage of geophysical data on the Property to date. The following figures, **Figure 6.1 and 6.2** are from this report.

Based on examination of the background information on the project the best prospect for economic mineralization in the project area was determined to be gold mineralization analogous to the known 88-04 deposit. The geophysical data were reviewed for Target Zones (TZ) based on the geophysical characteristics of the 88-04 Au deposit as well as those of generic quartz-carbonate-hosted gold, BIF-hosted gold, and VMS-style base metal mineralization. Twenty-three VMS TZ and seven Au TZ were selected.

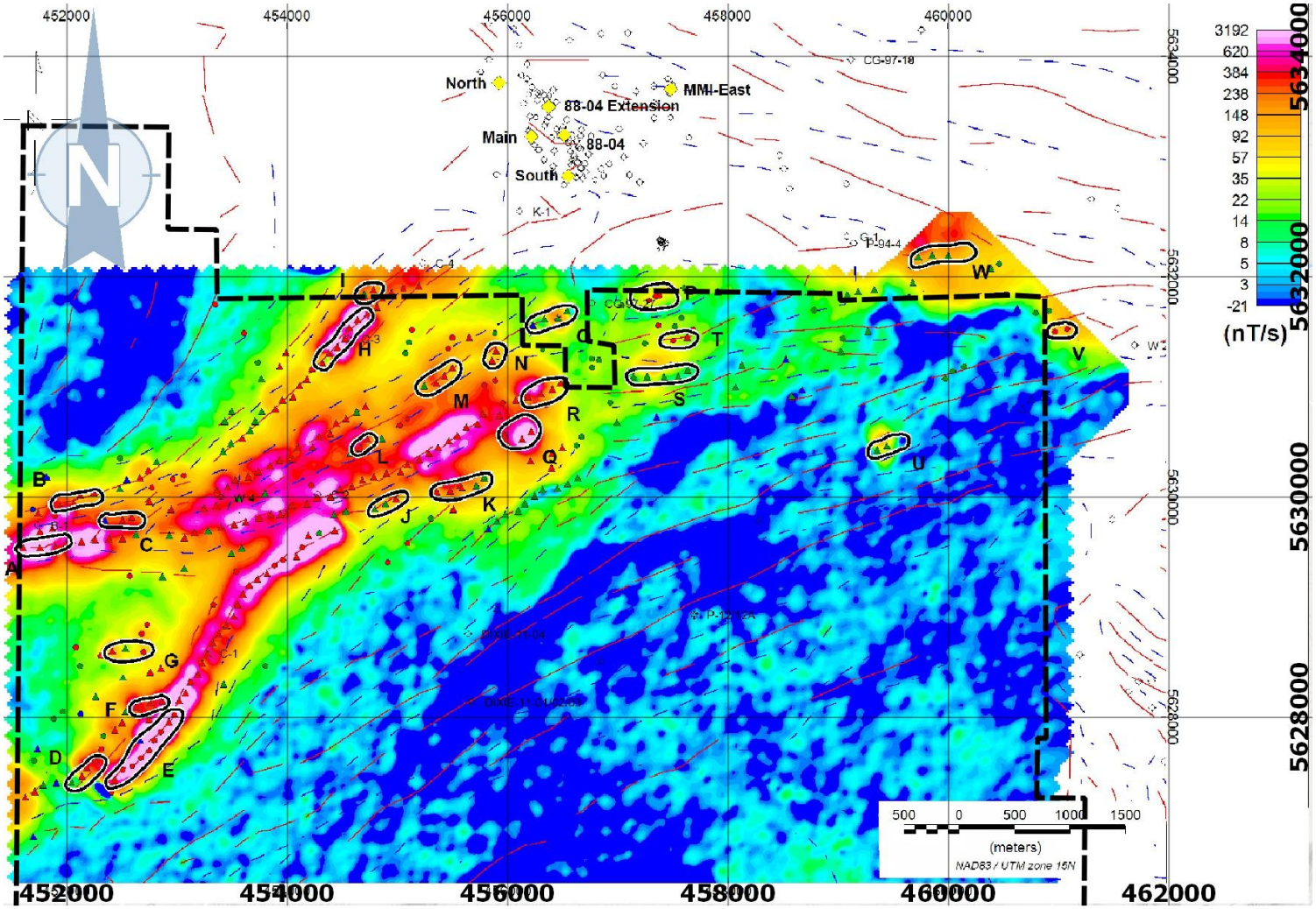

Figure 6.1. VMS TZ with EM Z dB/dt channel 15 response amplitude (logarithmic color distribution). Magnetic high and low lineaments are red and blue lines respectively, airborne EM conductor axes are yellow lines (features outside the survey boundary were digitized from assessment report images).

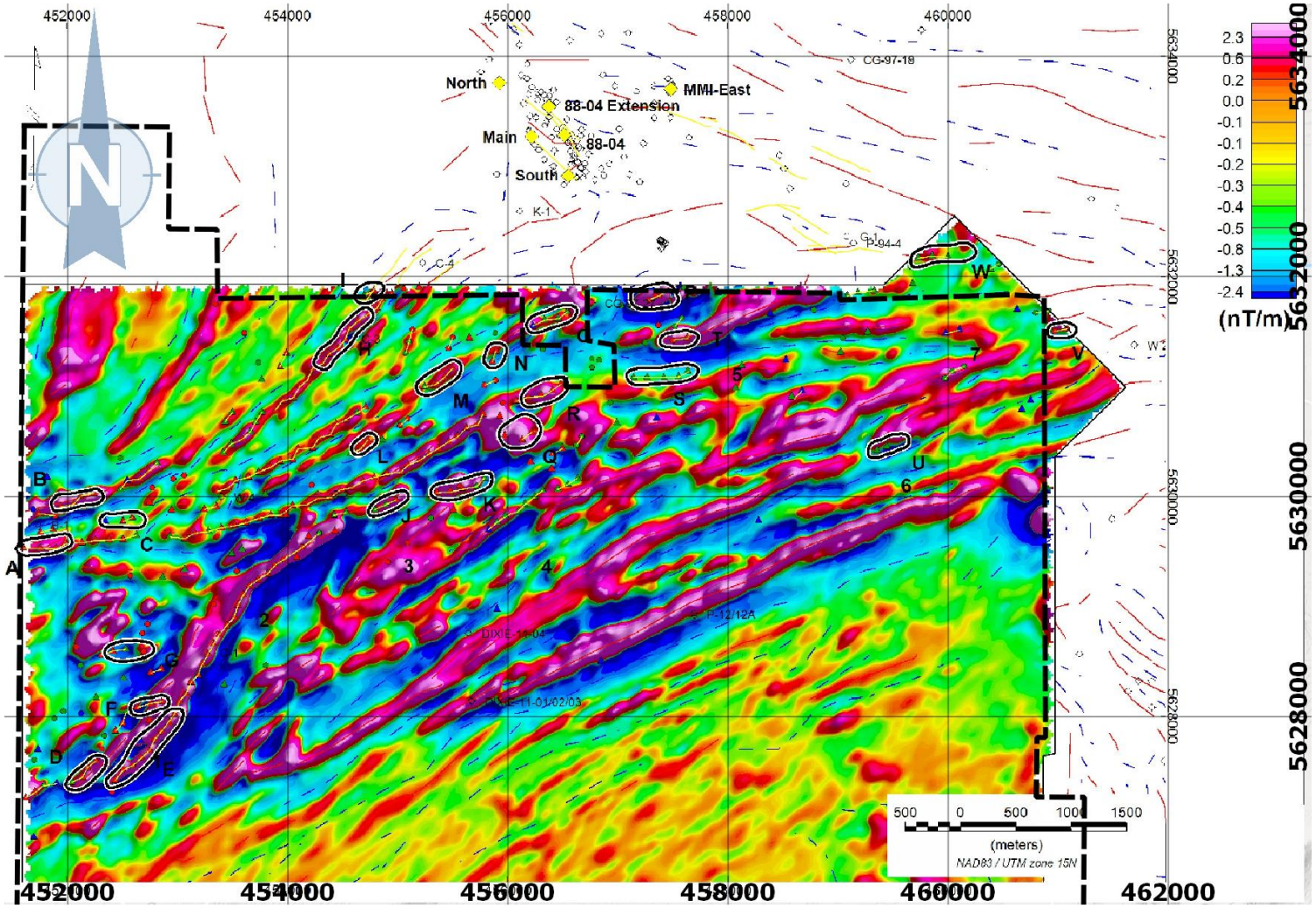

Figure 6.2. VMS TZ with TMI-RTP 1VD (histogram equalization distribution, shaded 45°). Magnetic high and low lineaments are red and blue lines respectively, airborne EM conductor axes are yellow lines (features outside the survey boundary were digitized from assessment report images).

Ground Geophysics

A significant amount of ground survey work (primarily magnetic surveys and shallow EM in the form of HLEM or VLF surveys) has been conducted in the project area. A single IP survey is documented by Grandcru Resources Corp. (2005) (AFRI 20001419). A summary of ground geophysical work overlapping the project area is included in **Table 6.2** below. The outline of the various ground geophysical surveys overlapping the project area is presented in **Figure 6.3**.

Table 6.2. A summary of assessment reports on ground geophysical surveys overlapping the Dixie Halo South property

Exploration Company	Survey Company	Year	Survey Method	AFRI Number
Newmont Mining Corporation of Canada	Caravelle Mines Ltd.	1970	Physical property measurements	52K13SE0055
Caravelle Mines Ltd.	Caravelle Mines Ltd.	1972	MAG, HLEM, VEM	52K13SE0053
St. Joseph Explorations Ltd.	St. Joseph Explorations Ltd.	1977	MAG, HLEM	52K13SE0049
Canadian Particia Exploration Ltd.	Derry, Michener, Booth and Wahl	1990	MAG, HLEM	52K13SE0024
Teck	Independent Exploration Services Ltd.	1990	MAG, VLF	52K13SE0016, 52K13SE0025
C.D.Huston	C.D.Huston	1991	MAG, VLF	52K13SE0009
Grandcru Resources Corp.	Dan Patrie Exploration Ltd.	2005	MAG, IP (PDP)	20001419

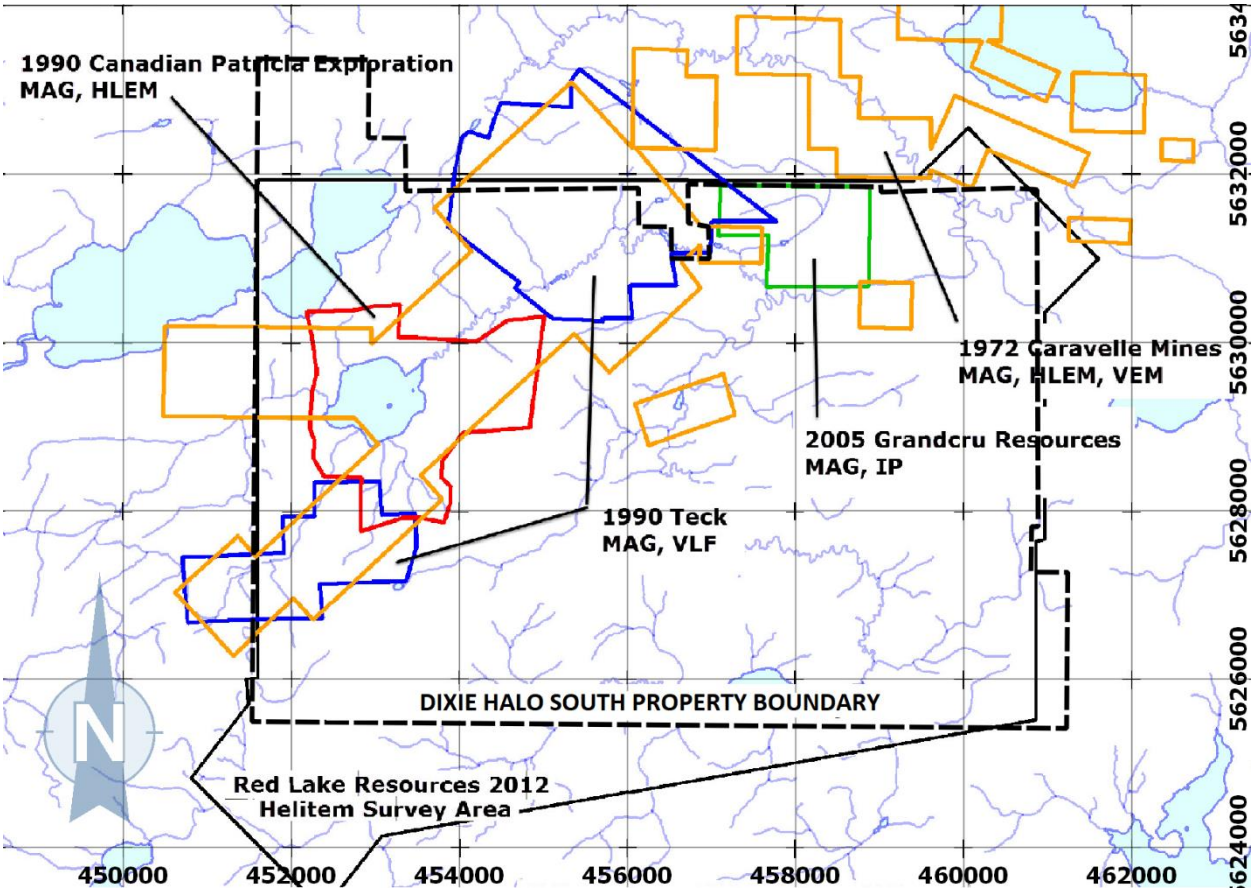

Figure 6.3. Historical ground geophysical surveys overlapping the Dixie Halo South project area. The 2012 HELITEM survey area is shown as a black polygon with colored polygons defining the extent of the ground surveys. DASHED LINE represents claim boundary. (modified from Condor North Consulting ULC, 2015)

Drilling and other work

A very limited amount of drilling has been completed in the project area with most holes located in the area of the gold occurrences to the north. In addition to the drilling, overburden stripping, mapping and sampling was reported by Herbert and Pryslak (2010, and 2012) in AFRI 20009303 and 20011532, respectively. Stripped areas are identified in the following map (**Figure 6.4)**.

AFRI 20009303

43 stripped areas in 10 groups were mapped by A.P. Pryslak from a stripping program that was carried out by Larry Herbert, claim owner, from 2009 to 2010. This report notes several zones of favourable lithologies and veining and several anomalous gold values up to 390ppb.

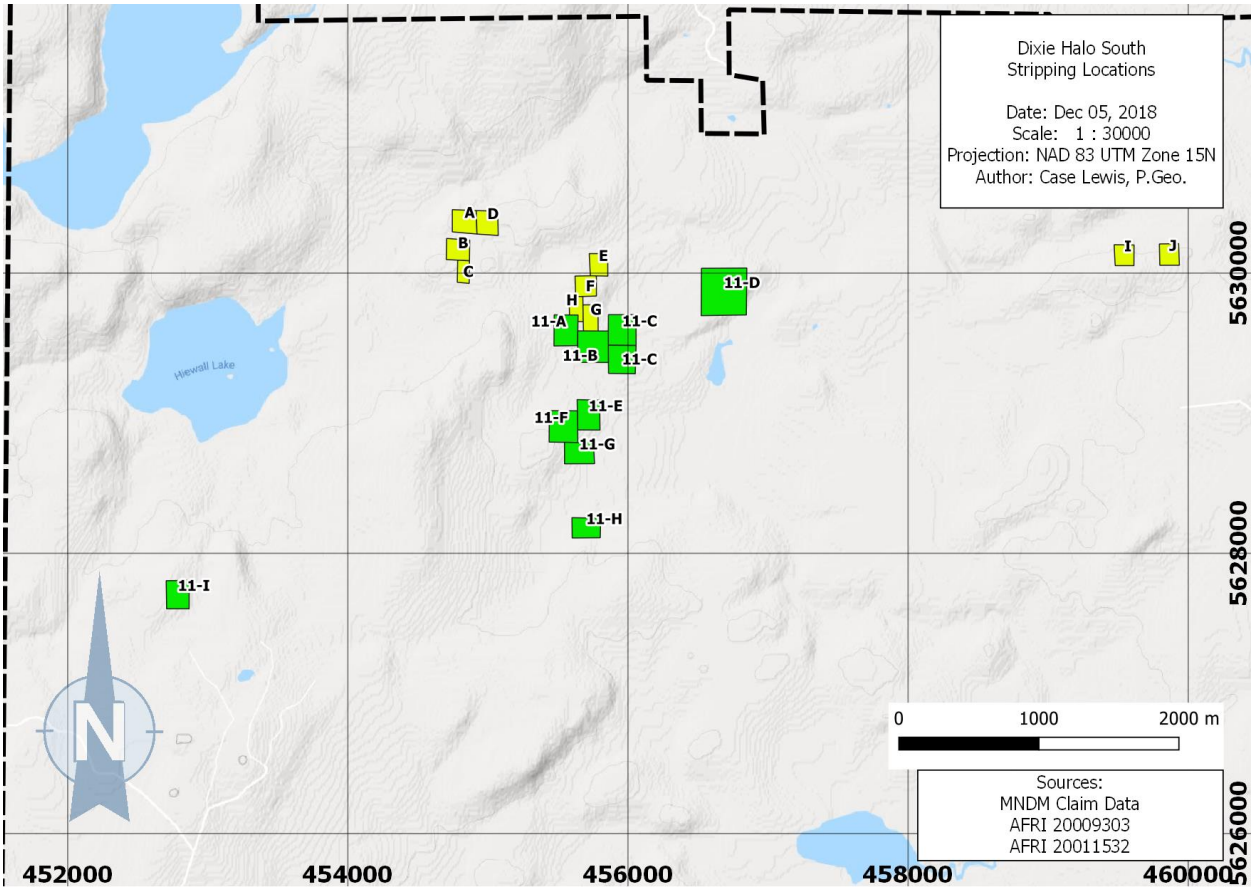

Figure 6.4. Stripping locations for AFRI 20009303 (YELLOW) and AFRI 20011532 (GREEN).

AFRI 20011532

This Phase II stripping program met with some immediate success. Backhoe excavations uncovered a 30 metre wide carb zone in a rhyolite sequence (**Figure 6.6**). Initial sampling returned anomalous values in Au (30ppb) and As (141 ppm). Further west, stripping was carried out in an area that hosted an old trench in a strongly gossanous I.F. (see **Figure 6.5**).

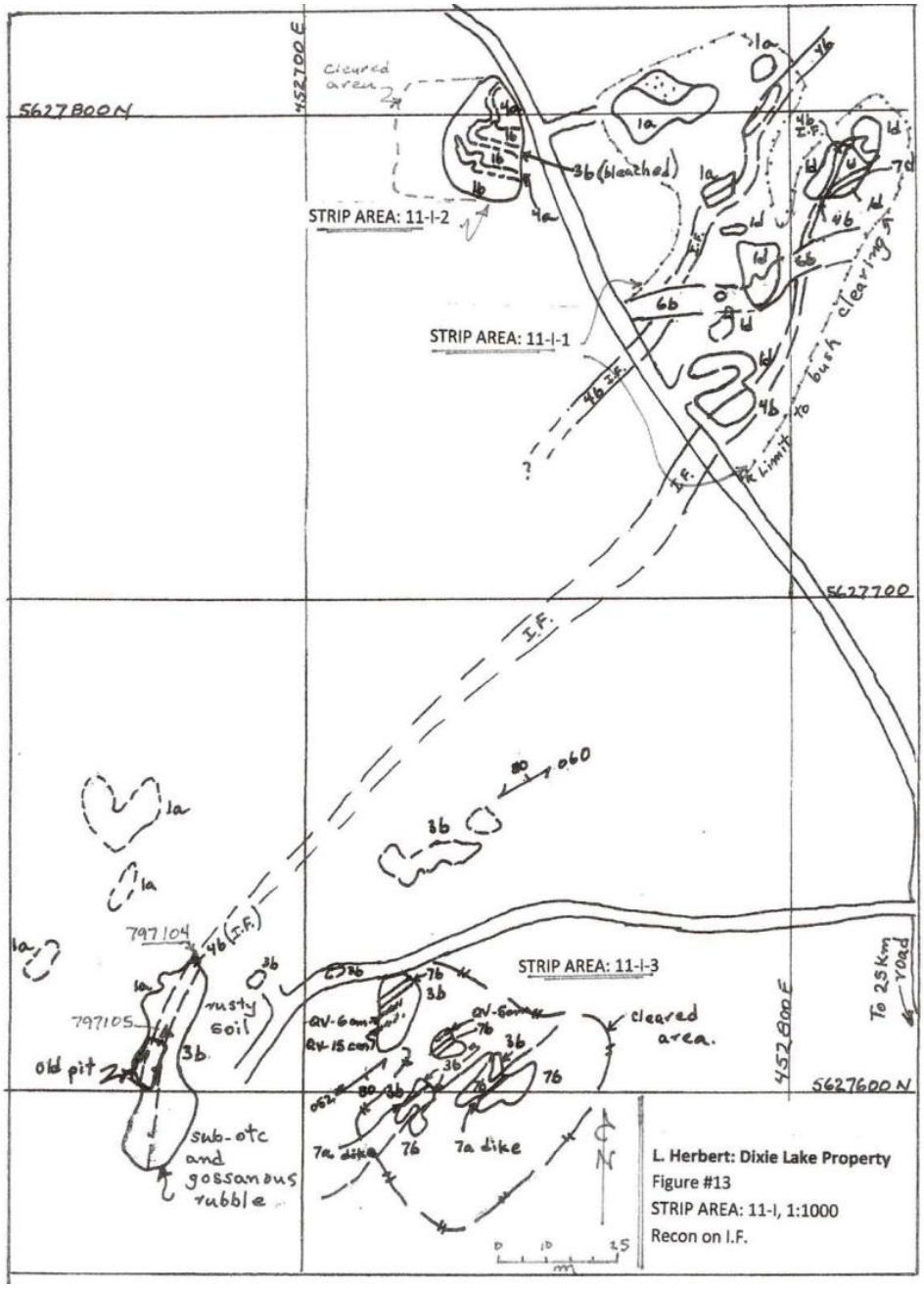

Figure 6.5. Stripped Area, 11-I, from AFRI 20011532.

In April, 2011, the new stripping season commenced in the area located approximately 500-600 metres due south of Carb Zone, but on the east side of the north-east flowing creek. (**Figure 6.6**) The starting point was a small outcrop of strongly epidotized breccias. The outcrop was extended approximately 50 metres southwest and north-east. The excavation revealed the presence of a series of north trending, shallow west dipping (20-30 degrees) quartz-calcite-tourmaline veins, 5-

30cm thick and mineralized with minor chalcopyrite. Trenching uncovered near massive chalcopyrite in the northeast vein. Assays returned up to 4.5 g/t Au and 11.5% Cu.

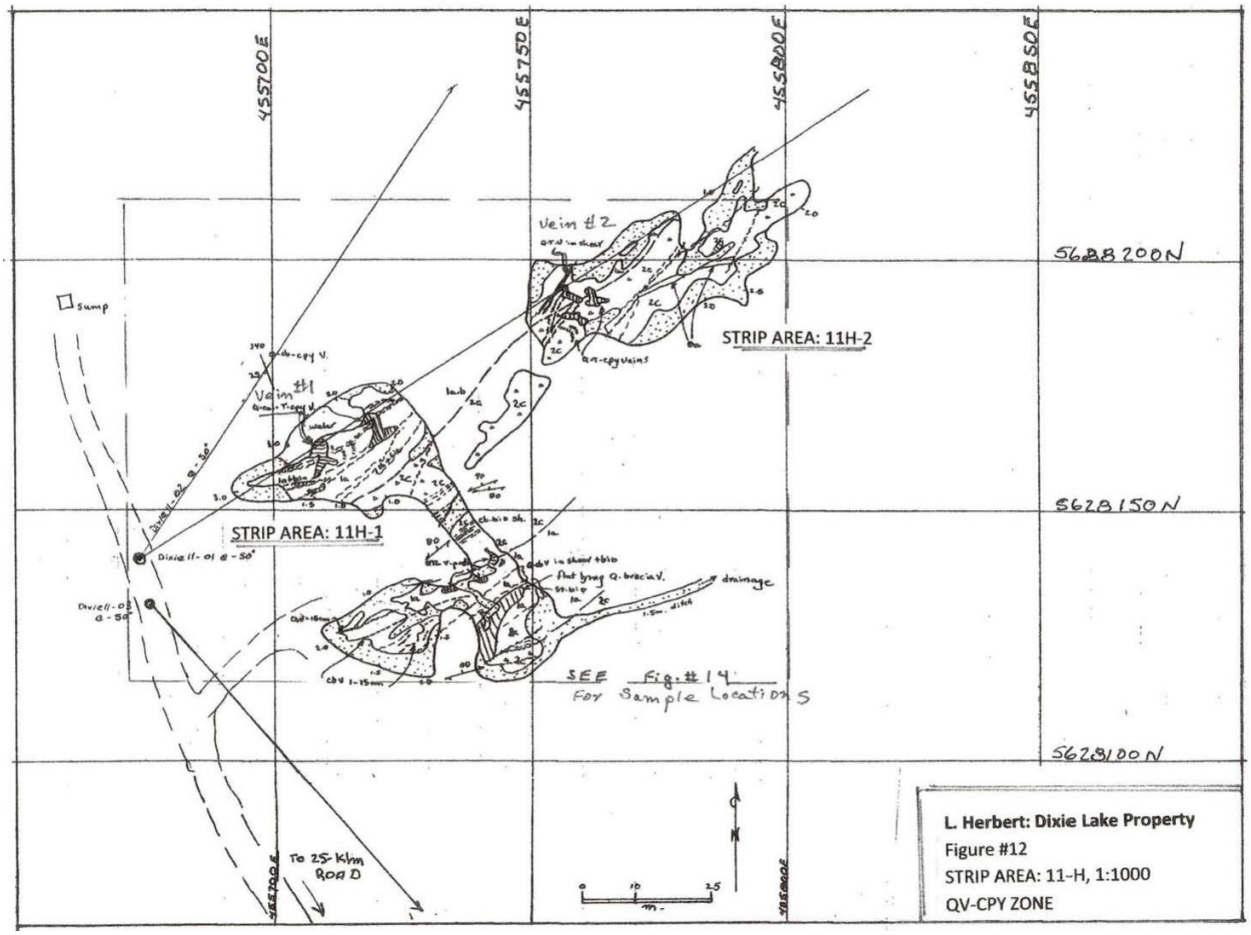

Figure 6.6. Stripped area, 11-H, from AFRI 20011532.

A summary of drilling campaigns in the project area is presented in **Table 6.3** below; the locations of the collars compared to the property boundary are presented in **Figure 6.7**.

Table 6.3. Summary of Assessment reports on drilling overlapping the Dixie Halo South property

Exploration Company	Year	Targets	AFRI Number
Newmont	1970	HLEM Anomalies (target descriptions in 52K13SE0047 only)	52K13SE0044, 52K13SE0045, 52K13SE0046, 52K13SE0047, 52K13SE0048
Caravelle Mines	1972		52K13SE0040
Teck	1991	IP Anomaly	52K13SE0003
L. Herbert	2012		20011439

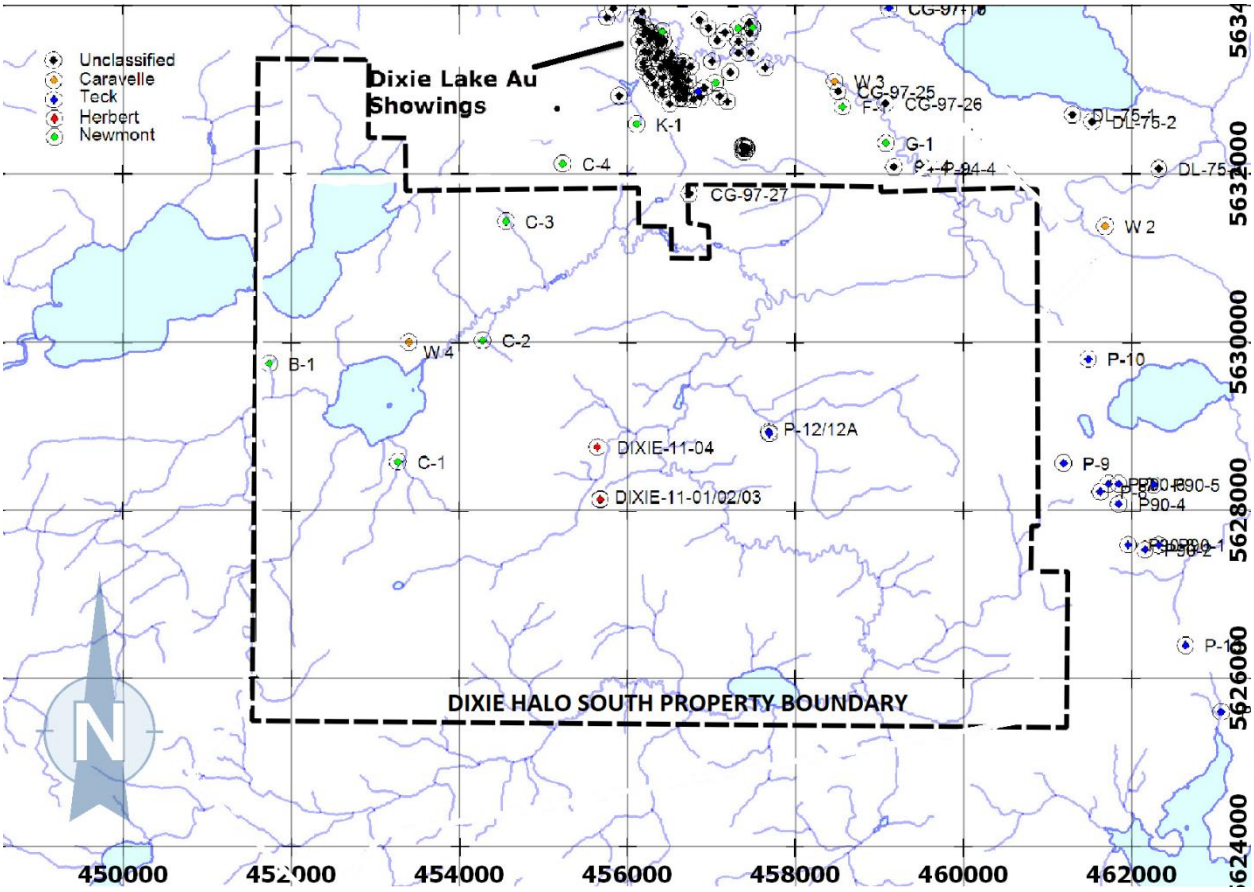

Figure 6.7. Historical drilling overlapping the Dixie Halo South property area. The 2012 HELITEM survey area is shown as a black polygon with colored collar markers defining the company responsible for the drilling. (modified from Condor North Consulting ULC, 2015)

6.3. Historical Resource or Mineral Reserve Estimates

There have been no historical resource or mineral reserve estimates completed on the Property.

6.4. Historical Production

There has been no historical production from the Property.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1. Regional Geology

The following is largely derived from Technical Review of Recent Exploration Activities on the Dixie Lake Project, Red Lake, Ontario, prepared for Alberta Star Development Corp by SRK Consulting, September 2004.

The Red Lake metavolcanic/metasedimentary belt in Northwestern Ontario forms part of the Uchi sub-province of the Archean Superior Province (**Figure 7.1**).

The rocks of the Red Lake belt record a protracted (ca. 300 Ma) history of episodic magmatism, sedimentation, and techno-thermal activity (Sanborn-Barrie, et al., 2001) Greenstone belt assemblages have been sub-divided into seven distinct units, comprising tholeiitic and calc-alkaline basalts, komatiite, intermediate through felsic tuffs and flows, interlayered or disconformable with quartz-magnetite iron formation, fine to coarse grained clastic rocks and polymictic conglomerates.

Mesoarchean (3200-2800 Ma) and Neoarchean (2800-2500 Ma) rocks are separated by a regionally extensive angular unconformity, marked by the basal polymictic conglomerate of the Heyson Assemblage (Sanborn-Barrie, et al., 2001). This unit displays extreme thickness variations from a "thin veneer of clastic detritus" to more than 500 metres of argillite and turbiditic wacke. Such variability in thickness requires an erosional surface of considerable relief, and may suggest desposition in active, fault bounded basins. This stratigraphic horizon is believed to play an important role in gold mineralization in the belt, since more than 90% of the belt's 27.6 Mozs Au are found adjacent to this unconformity (Dube, et al. 2003). Such an empirical spatial relationship is well-known in other prolific gold belts in Canada – e.g. Timiskaming conglomerates in the Abitibi belt, and the Jackson Lake Fm in the Yellowknife belt, but the exact nature of the relationship between Au and unconformities remains unknown.

Balmer assemblage rocks "…host several of the largest and most prolific gold mines" (Fingler and Middleton, op cit. p. 14), including the Campbell, Red Lake, and Cochenour mines, whereas, the Madsen mine occurs at the contact between Balmer and Confederation assemblage rocks (Dube et al. 2000). Rocks of the Confederation assemblage dominate the region south of the main Red Lake Belt, including the area of the Dixie Halo South property.

Formations in the Red Lake area have been profoundly affected by events leading up to, and culminating in, the Kenoran Orogeny, which marks collision of the Winnipeg River terrane, to the south, at ca. 2718 Ma (Sanborn-Barrie, et al., 2001). Early, non-penetrative deformation (D_0) which resulted in overturning and recumbent folding of Balmer assemblage rocks, is overprinted

by two ductile deformation events (D_1 and D_2) recorded by two generations of folds and penetrative L-S fabrics throughout the belt. D_1 fabrics and folds generally strike northerly, whereas, D_2 structures are dominantly east to northeast striking, except in the Cochenour-Campbell-Red Lake 'mine trend', where a high D_2 strain zone strikes east-southeast. Subsequent brittle and semi-brittle structures occur at micro to macro scales and have both localized and offset gold mineralization (Dube et al., 2003).

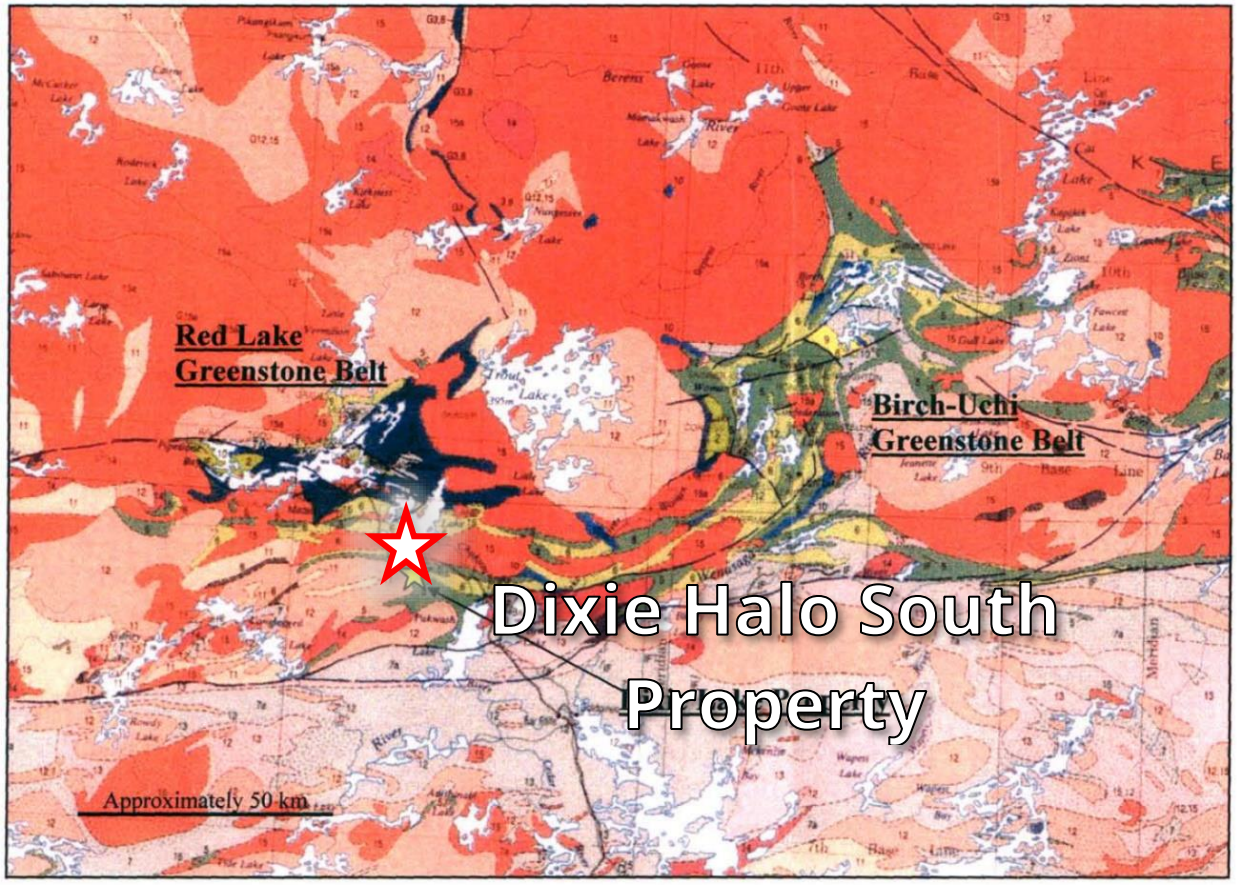

Figure 7.1. Generalized regional geologic map of Red Lake and surrounding area. Modified from Report on Drilling Programme, Dixie Lake Property, Grandview Gold Inc, by T.N.J. Hughes, 2005.

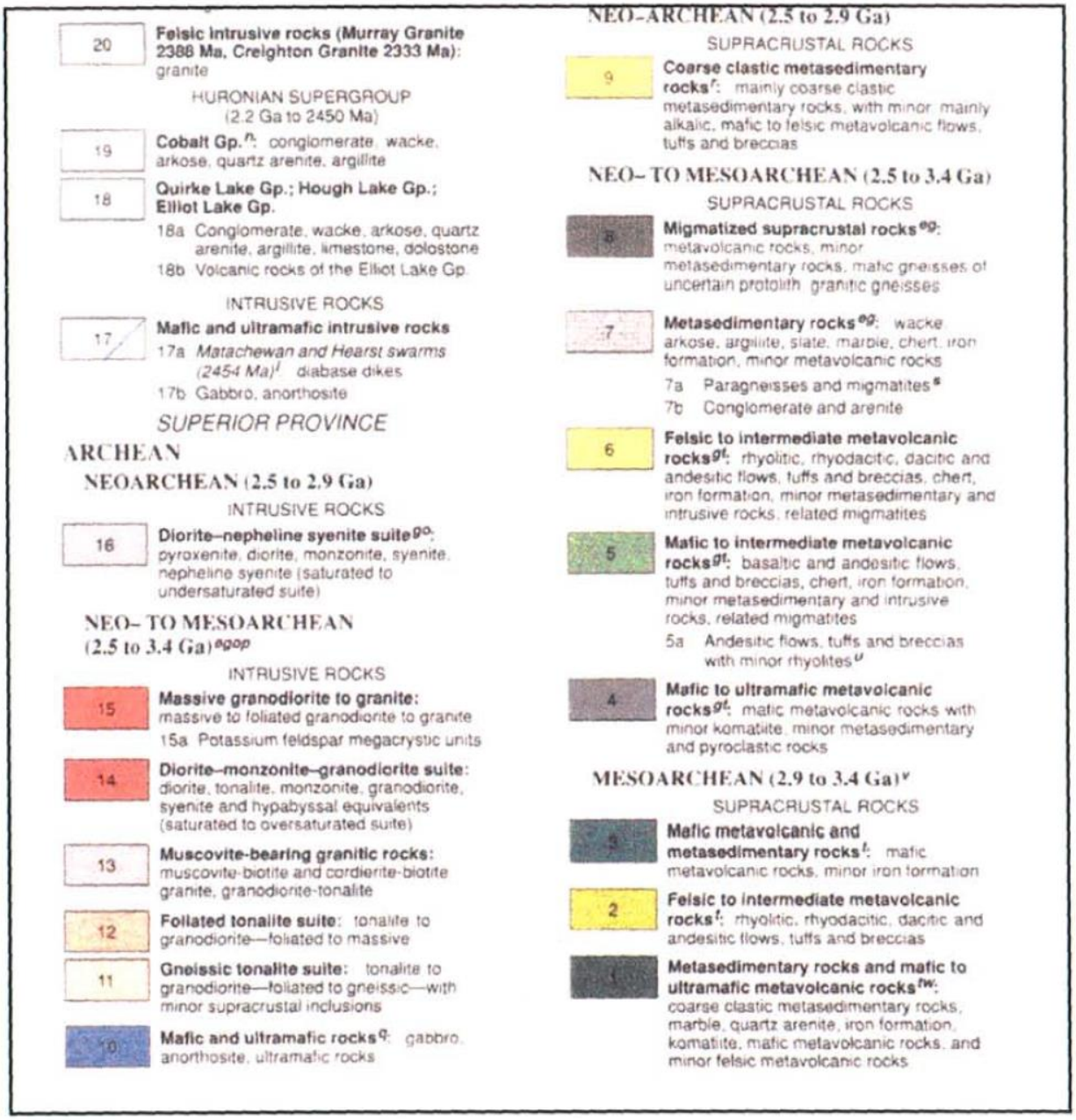

Figure 7.2. Legend for Figure 7.1. Modified from Report on Drilling Programme, Dixie Lake Property, Grandview Gold Inc, by T.N.J. Hughes, 2005.

7.2. Local Geology

The Local Geology of the Property is covered in detail in the Property Geology section, as the Dixie Halo South Property covers the local region to the south of the Dixie Lake belt. The Dixie property and the Dixie Halo South Property lie southeast of the main Red Lake gold mining camp in a "…broadly east-west trending belt of mafic to felsic meta-volcanics and associated metasediments, which are infolded between a series of granulitic batholiths" (Fingler and Middleton, 2003, p.16). Fingler and Middleton's (2003) discussion was largely based on Ontario Geological Survey Open File Report 5904. The Dixie Halo South property lies immediately adjacent to the south of the Dixie property, thus the detailed geological descriptions are applicable to the current discussion of the Dixie Halo South Property.

The calc-alkaline mafic to intermediate volcanic rocks of the belt, including pillowed flows and intermediate to felsic pyroclastic members, have been metamorphosed to **amphibolite grade**. Meta-sedimentary members include wacke, siltstone, conglomerate, and magnetite iron formation.

Mafic volcanic rocks on the Dixie property to the north have been referred to by a profusion of different names, including for example: amphibolite, mafic flow, mafic tuff, intermediate tuff and lapilli tuff. Many of these names imply either volcanic (e.g. flow) or volcaniclastic (e.g. tuff) origins, while conclusive evidence for either is commonly obscured by deformation, metamorphism or metasomatism. Where sedimentary layering (bedding) is evident the rocks are referred to as sedimentary.

Felsic volcanic rocks in the area have been referred to by numerous names, including for example: andesite, dacite, quartz-feldspar porphyry, feldspar porphyry and felsic volcanics. Felsic volcanic rocks range from pale to medium grey, typically have an aphanitic or finely recrystallized groundmass and commonly contain phenocrysts up to lcm diameter of quartz and/or feldspar. It is recognized that some porphyritic rocks may be shallow intrusives and as such not strictly volcanic in origin. As for mafic volcanic rocks, felsic volcanic rocks undoubtedly include both volcanic and volcaniclastic lithologies.

Ultramafic rocks on the property have been previously referred to as talc-carbonate schist. These rocks are characterized by their dark grey to green color and chlorite and talc-rich metamorphic mineral assemblages. An intrusive or extrusive origin to these rocks has not been apparent to date.

Clastic sedimentary rocks in the region have been referred to by numerous names including: siltstone, inter-flow sediments, mixed sediments, tuff and felsic ash tuff. These rocks are characterized by fine grain size and pale to medium gray colour. All lithologies included as **clastic**

sedimentary rocks have preserved sedimentary layering. Sedimentary layers typically occur on the mm- to cm-scale. While historical references to tuffs have also been included, it is unclear what criteria were used to distinguish tuffs from other lithologies.

Laminated to thinly bedded, very fine-grained sedimentary rocks that lack graphite are referred to as **mudstone**. These are typically medium green to dark brown in color and can be difficult to distinguish from mafic volcanic rocks, the distinguishing criteria being whether layering is sedimentary or tectonic in origin. Mudstones may be comprised of mafic volcaniclastic material, rendering the distinction from mafic volcanic rocks somewhat arbitrary.

The term **argillite** has been extensively used in the region, and refers to dark grey to black, weakly graphitic, very fine grained, laminated sedimentary rocks. These are commonly sulphide-bearing, with both stratiform disseminated to massive and fracture-fill sulphides common, and sulphide concentrations. In decreasing order of abundance, the argillite-hosted sulphide minerals are: pyrrhotite, pyrite, sphalerite, chalcopyrite and arsenopyrite.

Banded iron formation (BIF), as referred to in historical reports from the Dixie property and occurring regionally, comprises banded black and white to grey, alternating magnetite- and quartz-(chert) rich sedimentary layers.

The term **dyke** has been used loosely to refer to intrusive igneous rocks of a range in composition. An intrusive origin is inferred through poorly developed foliation relative to adjacent lithologies, and/or discordant intrusive contacts.

In the region, **lamprophyres** are typically medium to dark brown, fine grained intrusive rocks with biotite, commonly in concentrations >5%. Lamprophyres exhibit a range in foliation intensity and in degree of alteration, indicating broadly syn-kinematic and syn-metasomatic emplacement. Where little deformed, lamprophyres typically exhibit discordant intrusive contacts with adjacent lithologies, and as such can be termed dykes. In other examples lamprophyres are strongly deformed and transposed parallel to the shear fabric.

Felsic intrusive rocks occur in several localities in the region. Historical references include aplite and granite dykes.

Mafic intrusive rocks can be difficult to distinguish from mafic volcanic rocks. Regionally previously used names for mafic intrusive rocks include: dolerite, mafic dyke, diabase dyke and amphibolite dyke.

7.3. Property Geology

Although outcrop exposure on the Property is generally poor, stripping carried out by the claim owner and previous operators has created some local zones of good exposure, which have identified favourable lithologies for gold mineralization. Mapping on the area has produced a comprehensive, but early stage geological framework across the northwestern two thirds of the property.

The southeastern portion of the property is not known in detail and was interpreted formerly to be mainly granitic intrusive. However, as mapping progresses it is shown to be more and more underlain by bands of sediments and volcanics.

As shown on the regional map and derived from geophysical magnetic coverage map as well as mapping on the Dixie Halo South Property, the favourable geologic package of rocks containing the mineralization on the Dixie property appears to trend southwesterly across the Dixie Halo South Property. This variably metamorphosed package of rocks consists of bedded iron formation units interbedded with volcanic horizons. Quartzose zones occur both as sedimentary bands parallel the bedding in the iron formation, and as mobilized silica in veins and masses that contain both gold and sulphides.

Narrow iron formations manifest throughout the mapped area. Their extent is largely inferred from localized outcrops, but two bands extend southwesterly across the central portion of the Dixie Halo South property, interbedded with varied volcanics and sediments. Such quartzose bands present targets for more detailed exploration and analysis.

The primary zone of interest, where much of the historical work on the Property has focused, is the area directly adjacent to the Dixie property to the north, covering the projected possible extension of the Dixie property mineralized zone.

Mapping of the north-central portion of the Dixie Halo South Property shows that this area is underlain by an area of felsic intrusives. Similarly, the area along the western side of the Property

is dominantly underlain by mafic and felsic metavolcanics, which have been subsequently intruded by felsic intrusives.

Of particular interest for renewed exploration are the subvolcanic units (Unit 6) which warrant considerable attention, as such units have been established to host major gold deposits within the greenstone belt of northwestern Quebec, particularly the Malartic deposit of Osisko Gold.

Intrusives occupying the western portion of the property are characterized as foliated tonalites and gneissic tonalites. This is of particular exploration interest as tonalites have received increasing attention in recent exploration programs as large tonnage low grade gold deposits have been developed in recent exploration programs within tonalites in multiple Archaean belts of the world.

Structural Geology

The general geologic trend on the Property is roughly 045 to 070 degrees. A series of faults in the north-central section of the Property has been interpreted from local mapping and property-wide geophysics, trending roughly northwest-southeast, offsetting the rock types identified on the Property shown in the table below. In general, they are similar to the units described on the Dixie property to the north, but there appears to be considerably more detailed differentiation of the volcanic lithologies from the more recent mapping carried out on the Dixie Halo South property.

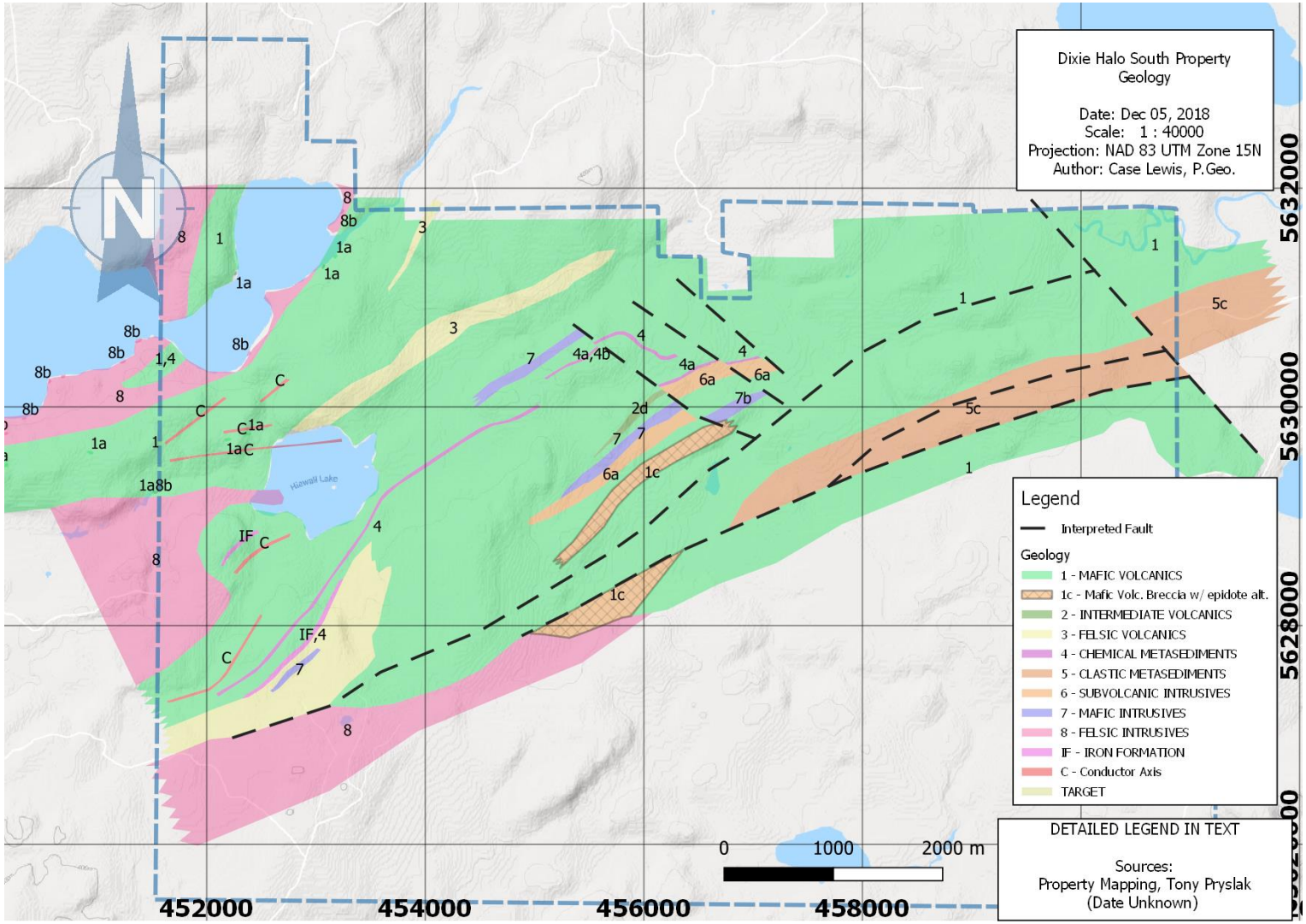

Figure 7.3. Property geology.

Table 7.1. Detailed legend for Figure 7.3.

8	**FELSIC INTRUSIVES**
a	Fine grained dikes
b	Granodiorite
7	**MAFIC INTRUSIVES**
a	Gabbro, fine grained
b	Gabbro, coarse grained
c	Pyroxenite
d	Diorite
6	**SUBVOLCANIC INTRUSIVES**
a	Quartz porphyry
b	Quartz-feldspar porphyry
c	Feldspar porphyry
5	**CLASTIC METASEDIMENTS**
a	Argillite
b	Wacke-sandstone
c	Conglomerate, heterolithic
4	**CHEMICAL METASEDIMENTS**
a	Chert-magnetite/hematite (oxide facies)
b	Chert-sulphide (sulphide facies)

3	**FELSIC VOLCANICS**
a	Massive flows, tuffs
b	Tuffs, layered
c	Spherulitic flows, tuffs
2	**INTERMEDIATE VOLCANICS**
a	Massive flows
b	Tuffs, layered
c	Lapilli tuff
d	Breccia/congl?
1	**MAFIC VOLCANICS**
a	Massive flows
b	Pillowed flows
c	Breccia units, flow or pyroclastic?
d	Medium to coarse grained flows or gabbro
e	Strongly tectonized mafic units

7.4. Mineralization

Mineralization in the region has dominantly been identified in a favourable package of rocks consisting of banded iron formation and sulphide-bearing volcanogenic horizons. Exploration within this package established that gold occurred both within the banded iron formation and within quartzose materials interpreted to have been generated by remobilization of gold from the host lithology. Also, within the package, sulphidic volcanic horizons indicate the potential for volcanogenic massive sulphides, also potentially gold-bearing.

Recent exploration on the adjacent Dixie property to the north is establishing what is apparently a significant gold occurrence within a folded portion of this favourable lithologic package. Whether the gold is in remobilized or original bedded format is unknown at the present time.

From the personal observation of author Dr. Stewart A. Jackson on drilling conducted by Canadian Golden Dragon resources on the Dixie Property, the Dixie Halo South Property has the potential for both syngenetic and remobilized gold mineralization.

The qualified persons have been unable to verify the information above and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

More information on the Dixie property mineralization can be found in **Section 23.**

8. DEPOSIT TYPES

There are four mineral deposits types that may occur on the Dixie Halo South Property:

The following is largely cited from Processing and Analysis of Helitem Airborne EM Data, Dixie Lake, Red Lake, Ontario, for Red Lake Resources, by Condor North Consulting ULC, 2015

Greenstone-hosted quartz-carbonate vein deposits (gold)

These deposits are described as networks of gold-bearing quartz-carbonate veins commonly distributed along major fault zones in deformed greenstone terranes of all ages (Ridley, 1997). While deposits may be found in a range of host lithologies and metamorphic grades, the majority of deposits are associated with mafic rocks metamorphosed to greenschist-facies. The veins or vein networks typically have strike and dip lengths of 100 m to 1,000 m and are hosted by steeply dipping brittle-ductile shear zones and locally in related extensional features in a wide variety of lithologies. The mineralization is dominated by quartz and carbonate, with sulphides (pyrite, chalcopyrite, and pyrrhotite) comprising less than 10% by volume (op. cit.).

Airborne magnetic and EM data are used as indirect targeting vectors to delineate bedding and lithology. The airborne magnetic response (and to a limited extent EM response) may be used to brittle-ductile faults and shear zones which are possible permeable conduits for ore-bearing hydrothermal fluid. Similarly, these responses may be used to identify extensional features, fold hinges, and fracture zones which may have allowed increased fluid mixing and ore deposition.

Local magnetic lows on deposit scale (1 – 2 km) may indicate areas of magnetite destruction associated with carbonate alteration.

Iron-formation-hosted (BIF) vein and disseminated deposits (gold)

BIF-associated gold deposits occur as strata-bound, disseminated to massive sulphides (pyrite, pyrrhotite, and arsenopyrite) and as discordant quartz veins. The deposits preferentially form at sites of structural complexity, such as fold hinges and discordant shear zones, in regionally extensive iron formations (IF). The IF may be oxide, carbonate or sulphide facies and is commonly located proximal to contacts between volcanic and sedimentary rocks.

Local alteration associated with deposits may include sulphidation of the IF adjacent to quartz veins or more distal chloritic and carbonate alteration. (Ridley, 1997). The airborne magnetic and EM responses may be used to indirectly target BIF-hosted gold deposits by mapping IF as well as

structure. The IF is typically a magnetic and EM high but response may be variable depending on the IF facies (while magnetite and pyrrhotite have very high magnetic susceptibilities, the magnetic susceptibility of hematite is relatively low). Local variations in responses may indicate local sulphidation of the IF (possible increase in magnetic and EM response) or carbonate alteration (possible decrease in magnetic response).

Volcanogenic Massive Sulphides (base metals + gold)

These deposits are typically stratabound bodies of massive sulphide hydrothermal ore and other sulphidic ores which formed near the seafloor in relatively deep marine volcanic environments

(Ridley, 1997). The most common sulphide mineral in VMS deposits is pyrite, which may be accompanied by pyrrhotite, chalcopyrite, sphalerite and galena (Galley et al, 2007); additional, nonsulphide, metallic minerals may include magnetite, hematite, and cassiderite (Ford et al., 2007).

The generic, simplified deposit model is a concordant lens of massive sulphide underlain by a discordant stockwork of vein-type sulphide mineralization in a pipe of hydrothermally altered rock (Ridley, 1997). A set of lithologically classified VMS models is presented in Galley et al. (2007). In some models, VMS deposits may be spatially and temporally associated with IF. The massive sulphide portion of the body varies from lenticular to podiform; if podiform, the plan view area of the body is up to 100 m x 100 m (Ridley, 1997). In deformed rocks the VMS deposit may have greater strike length and down-dip extent. Ford et al. (2007) presents the example of the Caber deposit near Matagami, Quebec which is 200 m – 250 in strike and 150 m – 250 m downdip. Host rocks are typically submarine volcanic rocks, or less commonly turbidites or other deep-sea sedimentary rocks, intercalated with volcanic rocks (Ridley, 1997). Many deposits are adjacent to faults, including caldera rim faults, or localized volcanic features such as rhyolite domes (op. cit.).

The airborne magnetic and EM responses may be used to directly target VMS mineralization due to: the relatively high magnetic susceptibilities of most sulphide minerals (primarily pyrrhotite and excluding sphalerite and galena); and the relatively high conductivity of metallic sulphide minerals. Isolated magnetic highs and mid- to late-time EM responses with strike extent on the order of several hundred meters are prospective. Prospectivity of a given target would be increased when located in interpreted mafic volcanics or in proximity to IF, faults or intrusions. Given the spatial and temporal association between IF and VMS variation in magnetic and EM response along the strike of an inferred IF should also be considered prospective.

9. EXPLORATION

During the property visit a modest amount of sampling and mapping was conducted, for which the results are not yet available.

BTU has not conducted any other exploration to date.

10. DRILLING

No drilling has been completed by BTU.

11. SAMPLE PREPARATION, ANALYSES, AND SECURITY

Sampling by the Author

Approximately 70 grab and chip samples were taken across various points of interest on the Property during the site visit by Case Lewis. Samples were taken as either chip or grab samples directly from outcrops, placed into plastic bags and sealed with zip ties. All sampling was supervised by Case Lewis.

Analyses

Samples were submitted to SGS Canada Inc, located at 16 Young St A, Red Lake, ON P0V 2M0 on November 23, 2018.

All samples were sent for gold fire assay, with select samples to be subjected to ICP-MS mult-element analysis. Specific sample analysis methods were not yet selected as of the effective date of this report.

SGS Canada Inc is accredited by Standards Council of Canada (SCC) and conforms to the requirements of ISO/IEC 17025

Analytical procedures at SGS Canada are considered satisfactory by the Authors.

Relationship of Laboratory to the Issuer

SGS Canada is independent of BTU.

Standards and Blanks

Due to the early stage of the project, no standards or blanks were inserted into the sample stream. However, standards and blanks are utilized by the laboratory during the sample analysis process.

Security

Samples were sealed under the supervision of Case Lewis and kept in secure storage for the duration of the sampling collection process. The sample shipment was then delivered directly to the laboratory in Red Lake.

Conclusion

Dr. Jackson reviewed the sampling procedure carried out by Mr. Lewis and concluded that sample preparation, analyses, security, and chain of custody were carried out adequately.

12. DATA VERIFICATION

The Author obtained data and reports available from various publications, news releases and technical reports. Data was cross-referenced between reports wherever possible to verify consistency, however direct verification of historical results and data was not possible.

No other data verification measures were undertaken based on the early stage of the exploration program and the fact that the sample results are not intended to be used for a resource or reserve estimate. It is the opinion of the Author that the data presented in this technical report is adequate for the purposes of this report.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing and metallurgical testing have been completed on the Property.

14. MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been completed on the Property.

15. TO 22. DO NOT APPLY TO THE PROPERTY

The Property is still at an early stage of exploration and in this case, Items 15 through 22 do not apply to the Property.

23. ADJACENT PROPERTIES

Great Bear Resources's Dixie property is located directly adjacent to the north of the Dixie Halo South Property.

According to Great Bear Resources' website, the Dixie property covers a drill and geophysically-defined multi-kilometre gold mineralized structure similar to that hosting other producing gold mines in the district. The project has seen over 200 drill holes to-date and has yielded high grade near-surface gold results from several gold zones hosted at an extensive mineralized geological contact – the Dixie Limb Zone.

Mineralization at Dixie Property

Two main styles of gold mineralization have been identified at the Dixie property

1. Gold within silica / sulphide replacement zones along a calc-alkaline / tholeiitic basalt contact, hosted within basalt, sediments and rhyolite stratigraphy
2. Gold in quartz veins within basaltic rocks associated with red-brown hydrothermal biotite alteration and widespread iron-carbonate veining

In both cases, the gold mineralization is often located proximal to one of the mapped D2 fold axes, and also occurs at or near a major lithological contact.

Dixie Property 88-4 Zone Model

The Great Bear Resources 88-4 Zone is part of a cluster of gold occurrences (the "gold zone") located approximately 0.5 to 1.5 km north of the Dixie Halo South property tenure area. The mineralization in the 88-4 Zone is described by Lee (2004) as a "… silicified and sulphidized-sedimentary rock occurring in a sequence of mafic volcanic rocks". The alteration is correlated with argillaceous sedimentary rock where the dominant sulphide mineral is pyrrhotite (2- 40%), with smaller amounts of pyrite (2-15%), arsenopyrite (1-4%), chalcopyrite (2%), sphalerite (<2%), and the addition of trace magnetite.

Based on review of Lee (2004) and later results reported in Tuchscherer et al. (2007), the gold mineralization has variable host-lithologies and styles: sulphide-rich argillaceous rock with pyrrhotite as the dominant sulphide mineral, basaltic rocks with sulphide stringers or in faults (Main), sulphide bearing quartz veins (D), and pyrite-rich intermediate to felsic volcanic rocks or quartz-porphyry dykes (C), differing descriptions depending on author.

Lee proposes a strict structural control on the 88-4 Zone where the silicified mineralized zone is located in one limb of a sinusoidal fold in the host argillite. The mineralization occurs at the intersection of two strain zones and is supported by structural interpretation of outcrop and magnetic data (Lee, 2004).

Drilling in the current program of Great Bear Resources has been directed towards the eastern projection of the previously outlined mineralized zone.

The qualified persons have been unable to verify the information above and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

Several other properties surround the Dixie Halo South Property, staked by Perry Vern English, Michael J England, Nathan Kenneth Herbert, and Luke Schuss. The properties to the east, historically collectively known as the Pakwash Lake Property have been subject to some drilling and geophysical surveys, while the properties to the west have little to no historical exploration work.

This section refers to adjacent properties and does not pertain to the Dixie Halo South property.

Adjacent properties are shown in **Figure 23.1**.

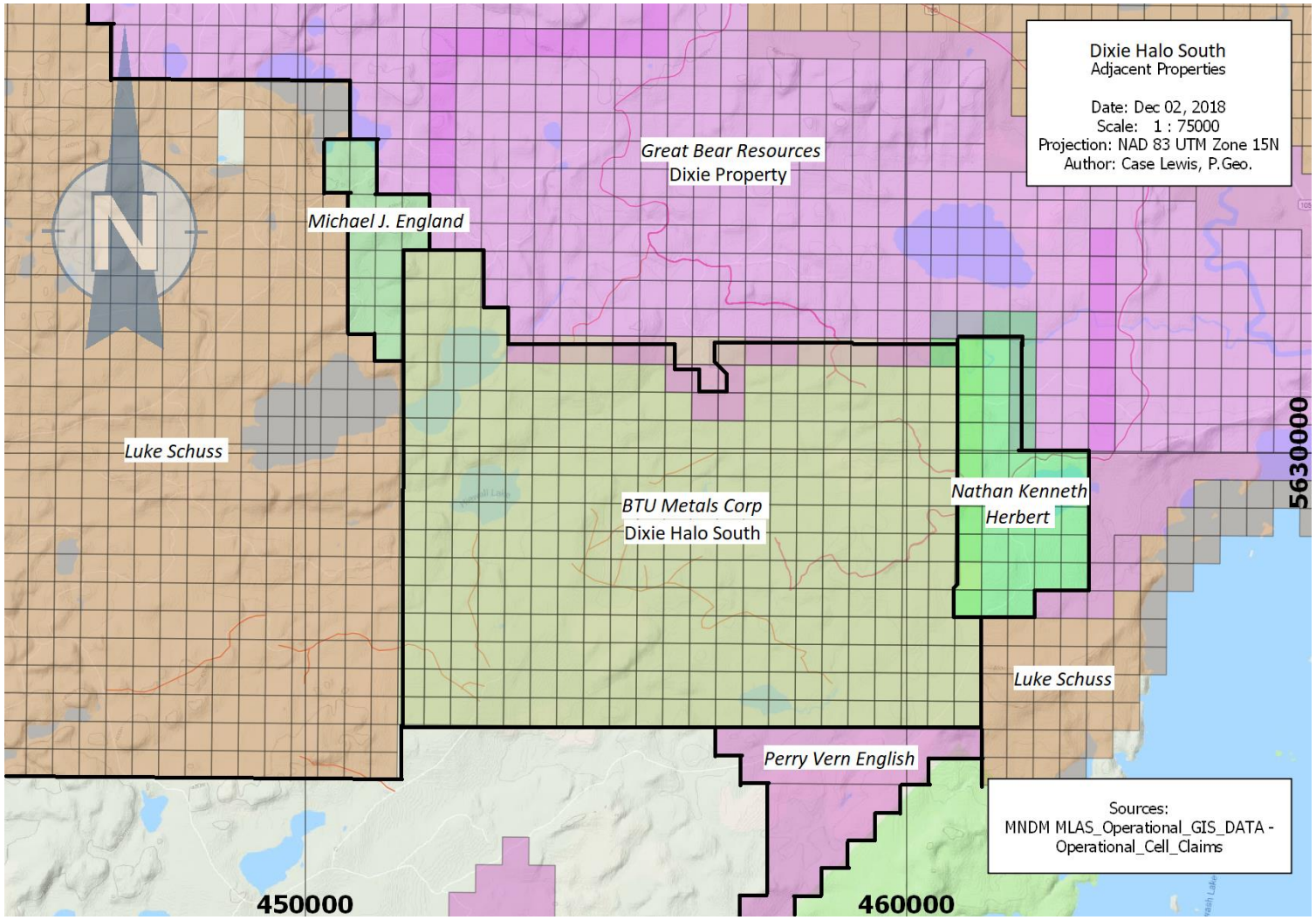

Figure 23.1. Adjacent properties.

24. OTHER RELEVANT DATA AND INFORMATION

This Technical Report contains no formal disclosure relating to:

- mineral resources
- mineral reserves
- mining methods
- project infrastructure
- market studies and contracts
- capital and operating costs
- economic analysis

There is no additional information or explanation necessary to ensure that the Technical Report is understandable and not misleading.

25. INTERPRETATION AND CONCLUSIONS

The Dixie Halo South property holds considerable potential for the occurrence of both gold deposits and volcanogenic massive sulphide (VMS) deposits.

In particular, the apparent target for immediate follow-up is the southwest extension of the favourable Dixie Lake iron formation volcanogenic massive sulphide horizon. Within this zone, gold apparently occurs both within the iron formation and within regenerated quartz vein systems. Gold also appears to accompany volcanogenic sulphide activity in volcanic zones interspersed with the iron formation units.

The Dixie Halo South property has encouraging potential for the discovery of significant gold and volcanogenic massive sulphides and substantial work program is warranted.

The previous contractors, including Larry Herbert and Anthony Pryslak, Fugro and Condor, are all considered reputable professionals by the Authors and the Condor geophysical work has been recently peer reviewed by Alan King, formerly chief geophysicist for Vale. The quality of the data and recent historical information, including property geology, geophysics, and sampling, is considered to be adequate by the Authors. There are no significant foreseeable risks or uncertainties to the project's potential economic viability or continued viability arising from the quality of the data.

26. RECOMMENDATIONS

The Authors recommend the following two phases of work on the Property:

15.1. Phase 1 – Data Compilation, Mapping and Geophysical Survey

Data Compilation

An enormous amount of background data is available in both central files and on the local district office files at the Office of the Resident Geologist at Red Lake. A compilation of all of this data for the region and this specific property is essential to enable the design of an effective exploration program.

Mapping

Re-evaluation of the historical geological mapping, in conjunction with additional mapping across the property, and extensions of known geological trends onto the Dixie Halo South property will enable a current interpretation of the belt as it trends across the Dixie Halo South property.

Total cost for Phase 1 will be approximately **$150,000.**

15.2. Phase 2 – Exploration Diamond Drilling

Contingent on the success of Phase 1, a diamond drilling campaign of approximately 4,000 metres should be completed, particularly into any targets defined from Phase 1.

It is necessary to consider distribution of gold values within the geological context when evaluating a property in this geological setting. The "nugget effect" for gold is particularly difficult to measure and requires specialized assaying procedures, including metallic screen fire assay techniques. Mineralogical distribution of the gold within iron formation minerals, quartz vein materials, and various sulphide materials needs to be examined in detail at an early stage in core evaluation. Failure to do such can result in false interpretations and conclusions.

Total cost for Phase 2 will be approximately **$1,250,000** and is dependent on the success of Phase 1. Both phases combined will total **$1,400,000.**

Table 26.1. Estimated Budget for Phase 1 (excluding tax)

Item	Qty	Unit	Cost/unit	Subtotal
Assay cost	200	units	$50	$10,000
Project Geologist / QP	30	days	$850	$25,500
GIS Technician (x 1)	15	days	$650	$9,750
Geotechnician (x 2)	20	days	$500	$20,000
EM Survey	1		$50,000	$50,000
Mobilization	1	km	$8,500	$8,500
Food and lodging	14	days x persons	$200	$2,800
Reporting and interpretation	1	units	$10,000	$10,000
~10% budget contingency				***$13,450***
			Total	**$150,000**

Table 26.2. Estimated Budget for Phase 2 (excluding tax)

Item	Qty	Unit	Cost/unit	Subtotal
Drilling	4000	metres	$220	$880,000
Assays	1000	samples	$45	$45,000
Project Geologist / QP	60	days	$900	$54,000
Geotechnicians (x 1)	60	days	$500	$30,000
Equipment and Personnel Mobilization / Travel Costs	1		$35,000	$35,000
				$0
Food and lodging	60	days x 5 persons	$200	$60,000
Reporting and interpretation	1	units	$35,000	$35,000
Budget contingency (~10%)				***$111,000***
			Total	**$1,250,000**

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28. CERTIFICATE OF QUALIFIED PERSON

Certificate of Qualified Person - Dr. Stewart A. Jackson, P.Geo.

I, Dr. Stewart A. Jackson, with an address at PO Box 1085, Winterhaven, California, USA 92283-1085 hereby certify that:

- I am a geologist affiliated with ClaimHunt Inc., with a business address at #20 – 1601 Comox St, Vancouver, BC, Canada V6G 1P4. The Report to which this certificate applies is entitled: "BTU Metals Corp. - Technical Report on the Dixie Halo South Property, Ontario, Canada." The effective date of this report is December 5, 2018.

- I am a graduate of the University of Alberta with a Doctor of Philosophy degree, University of Toronto with a Master of Science degree, University of Western Ontario with a Bachelor of Science degree (Honours Geology). I am a member in good standing and registered Professional Geologist (P.Geo.) with the Association of Professional Geoscientists of Ontario (member #1908).

- I have relevant experience pertaining to gold-bearing Archean terranes throughout Ontario, Quebec, Guyana, Ghana, and other areas. I have been working in mineral exploration for various commodities including graphite, lithium, gold, uranium, lead, zinc and other base metals, and oil and gas, throughout Canada, United States, Peru, Mexico, Costa Rica, Panama, Ghana, Togo, Botswana, Philippines, Indonesia, Kosovo, Sweden, and Guyana over the past 50 years.

- 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 organization (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.

- My last visit to the Property was in 1998. I was previously involved in work in the district as a representative of Canadian Golden Dragon drilling program on the adjoining Dixie Property from 1996 through 1998. I have no prior involvement directly on the Property that is the subject of this Technical Report.

- I am jointly responsible for all sections of the Technical Report, with Case Lewis, P.Geo.

- I am independent of BTU Metals Corp. and all of the Optionors of the Property as defined by all tests Section 1.5 of the National Instrument 43-101. For greater clarity, I do not hold,

nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Property that is the subject of this report or in the Property itself, nor do I have any business relationship with any such entity apart from a professional consulting relationship, nor do I, to the best of my knowledge, hold any securities in any corporate entity within a two (2) kilometre distance of any part of the Project.

- I have read the Instrument and the sections of the Technical Report that I am responsible for have been prepared in compliance with the Instrument.

- As of the date of this certificate, to the best of my knowledge, information and belief, the sections of the Technical Report that I am responsible for contain all of the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated this 5th day of December, 2018 at Vancouver, British Columbia, Canada.

"Original Signed and Sealed"

_____

Dr. Stewart A. Jackson, P.Geo.
Professional Geologist (APGO #1908)

Certificate of Qualified Person – Case Lewis, P.Geo.

I, Case Lewis, resident at #20 – 1601 Comox St, Vancouver, BC, Canada hereby certify that:

- I am a geologist affiliated with ClaimHunt Inc., with a business address at #20 – 1601 Comox St, Vancouver, BC, Canada V6G 1P4. The Report to which this certificate applies is entitled: "BTU Metals Corp. - Technical Report on the Dixie Halo South Property, Ontario, Canada." The effective date of this report is December 5, 2018.

- I am a graduate of the University of Alberta with a Bachelor of Science Degree (Specialization Geology). I have been a member in good standing and registered Professional Geologist (P.Geo.) with the Association of Professional Geoscientists of Ontario (member #2444) since and a registered Professional Geologist (P.Geo.) since 2013.

- I have relevant experience pertaining to numerous other Ontario greenstone-hosted gold belts over 8 years since 2011. I have been working in mineral exploration for various commodities including graphite, lithium, gold, uranium, zinc, and oil and gas, throughout Canada, United States, China, Mongolia, Peru, and Guyana over the past 10 years.

- 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 organization (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.

- My most recent personal inspection of the Property was August 8, 2015, for 1 day.

- I am jointly responsible for all sections of the Technical Report, with Dr. Stewart A. Jackson, P.Geo.

- I have no prior involvement directly on the Property that is the subject of this Technical Report.

- I am independent of BTU Metals Corp. and all of the Optionors of the Property as defined by all tests Section 1.5 of the National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Property that is the subject of this report or in the Property itself, nor do I have any business relationship with any such entity apart from a professional consulting relationship, nor do I, to the best of my knowledge, hold any securities in any corporate entity within a two (2) kilometre distance of any part of the Project.

- I have read the Instrument and the sections of the Technical Report that I am responsible for have been prepared in compliance with the Instrument.

- As of the date of this certificate, to the best of my knowledge, information and belief, the sections of the Technical Report that I am responsible for contain all of the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated this 5th day of December, 2018 at Vancouver, British Columbia, Canada.

"Original Signed and Sealed"

_____

Case Lewis, P.Geo.
Professional Geologist (APGO #2444)
ClaimHunt Inc.