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NI 43-101 TECHNICAL REPORT ON THE MOJAVE GOLD PROJECT AND CERRO GORDO PROJECT, INYO COUNTY, CALIFORNIA, USA

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Effective and Signing Date

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1 Summary

1.1 Issuer and Purpose

This Technical Report (the "Report") on the Mojave Gold Project ("Mojave" or the "Mojave Project") and the Cerro Gordo Project ("Cerro Gordo"; collectively the "Projects") was prepared by APEX Geoscience Ltd. ("APEX") of Edmonton, Alberta, Canada on behalf of K2 Gold Corporation ("K2" or the "Company"). K2 is a Vancouver-based mineral exploration company listed on the TSX Venture Exchange (TSX.V: KTO). The Effective Date of this Report is November 30, 2025.

The Projects are located in Inyo County, east-central California, approximately 170 miles (270 kilometres (km)) north-northeast of Los Angeles, California, and 150 miles (240 km) west-northwest of Las Vegas, Nevada. Collectively, the Projects comprise 799 lode mining claims, 167 mill site claims, one tunnel site claim, and five patented lode claims, covering a total area of approximately 6,731 hectares.

The Mojave Project was originally acquired under a 2019 Mineral Agreement with the property vendors Steven Van Ert and Noel Cousins, which was later amended in 2022 to extend the option term and include additional claims. K2 completed all cash and share payment obligations in 2025, earning 100 per cent (%) ownership of the Mojave Project, subject to a 3% Net Smelter Returns (NSR) royalty and annual pre-production payments. K2 acquired the adjacent Cerro Gordo Project in 2021 under a separate purchase and sale agreement with the Patterson Property Trust, involving staged cash payments and a 3% NSR (with a 50% buy-down option). Together, the two agreements consolidate K2's control of the Projects.

This Report provides a technical summary of the relevant location, tenure, historical, and geological information, a summary of recent work completed by the Company, and recommendations for future exploration programs. The Report summarizes the technical information available up to the Effective Date.

1.2 Authors and Site Inspection

This Report was prepared by Mr. Christopher W. Livingstone, B.Sc., P.Geo., Mr. Michael B. Dufresne, M.Sc., P.Geol., P.Geo., and Mr. Gerald P. Holmes, B.Sc., P.Geo., of APEX. All Authors are independent of K2 and are Qualified Persons ("QPs") as defined under National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Projects. Mr. Livingstone takes responsibility for Sections 1 to 4, 7, 9, 10, 12, 24 to 26, and 28.1. Mr. Dufresne takes responsibility for Sections 6.5, 6.6, 13, 14, 23, and 28.2. Mr. Holmes takes responsibility for Sections 5, 6.1 to 6.4, 8, 11, 27, and 28.3.

Mr. Livingstone and Mr. Holmes conducted a site inspection of the Mojave Gold Project on June 10, 2025, accompanied by K2's VP Exploration, Mr. Eric Buitenhuis, P.Geo. Their inspection included traverses across the Eastern Target Area (Broken Hill, Flores, Newmont, Central, and Dragonfly) and the Keeler target on the western side of Mojave. Six verification samples were collected, drill collars were located and confirmed, and reverse circulation (RC) chips from the 2020 drill program were reviewed.

Mr. Livingstone previously visited the Projects in 2019-2020, inspecting the Eastern Target Area, Stega, Keeler, Owens, and Cerro Gordo, while Mr. Holmes visited Mojave in April 2021, focusing on Stega. Mr. Dufresne conducted an earlier inspection from August 12-14, 2019, during which he confirmed the locations of historical drill collars and observed gold-bearing alteration zones in multiple areas.

These inspections collectively confirm that site geology, alteration, and mineralization observed at surface are consistent with the geological and analytical data provided by K2.

1.3 Property Location, Description, and Access

The Mojave and Cerro Gordo Projects are located in the southern Inyo Mountains of east-central California, approximately 3.4 miles (5.5 km) east of Keeler, California and 15.5 miles (25 km) southeast of Lone Pine, California. The Projects lie within the Basin and Range Province near the western margin of the Great Basin and cover a total area of approximately 6,731 hectares.

The Projects comprise 799 lode mining claims, 167 mill site claims, one tunnel site claim, and five patented lode claims administered by the U.S. Bureau of Land Management (BLM). The claims are grouped into three main blocks:

1) **Mojave Block:** 741 unpatented lode mining claims (6,076 ha), held by Mojave Precious Metals Inc., a wholly owned subsidiary of K2.
2) **Millsite Block:** 167 mill site claims (338 ha), held by Mojave Precious Metals Inc., a wholly owned subsidiary of K2.
3) **Cerro Gordo Block:** 58 unpatented lode mining claims, one tunnel site claim, and five patented claims (317 ha), held by the Patterson Property Trust.

The Projects are accessible year-round by road. Primary access is via California State Routes 136 and 190, connecting to Saline Valley Road, White Mountain Talc Road, and Cerro Gordo Road, which provide access to the Eastern, Western, and Cerro Gordo target areas. Four-wheel-drive vehicles are required on most internal routes, though State Highways are fully maintained and accessible from Lone Pine.

The nearby community of Lone Pine (population ~2,000) provides lodging, fuel, supplies, and labour. The Eastern Sierra Regional Airport near Bishop (100 km north) offers scheduled flights, while Los Angeles (275 km south-southwest) and Las Vegas (240 km east-southeast) serve as major logistics hubs.

1.4 Geology and Mineralization

The lie in the transition zone between the Sierra Nevada plutonic arc and the foreland fold and thrust belt associated with the Sevier Orogeny, along the western edge of the Walker Lane Mineral Belt and the Basin and Range Province. The uplift of the Inyo Mountain Range exposed a thick section of Paleozoic to Mesozoic units in the area, with lithologies on the Projects dominated by Devonian to Cretaceous sedimentary and volcanic lithologies. Key formations include Ordovician dolostone and quartzite (Pogonip Group, Eureka Quartzite, Ely Springs Dolomite); Silurian–Devonian dolostone and limestone (Hidden Valley Dolomite, Lost Burro Formation); Mississippian–Pennsylvanian carbonate and clastic units (Tin Mountain, Perdido, Chainman, Keeler Canyon); Permian Owens Valley Formation (including the Conglomerate Mesa units, the primary host to mineralization); and Triassic–Jurassic sedimentary and volcanic rocks of the Union Wash Formation and Inyo Mountains Volcanic Complex. These units are intruded by Jurassic dioritic dikes of the Independence swarm, small granitic stocks, and Tertiary andesite–dacite intrusions.

Regionally, the southern Inyo Mountains preserve multiple deformational phases. Early Permian folding and thrusting (Conglomerate Mesa Uplift) and Jurassic Sevier-related shortening generated broad northeast to east-northeast trending folds overprinted by stronger north to north-northwest structural trends tied to the Eastern Sierra Thrust System. These contractional structures are crosscut and partly reactivated by younger Basin and Range normal faults, which generally trend north to north-northeast and dip west. This combination of fold orientations and fault generations establishes the broader structural fabric that influences fluid pathways at the Projects.

The structural framework of the Projects is dominated by the Conglomerate Mesa Fault System (CMFS), a set of west-dipping reverse faults that served as major conduits for hydrothermal fluids and gold mineralization. These faults, along with cleavage-parallel normal faults, northeast-trending accommodation structures, and younger Basin and Range extensional faults, have influenced the geometry and distribution of mineralized zones. Folding events of both Permian and Jurassic age, along with multiple episodes of fault reactivation, further complicate the structural history. Additional features such as the Malpais fault, the Oakley fault, and associated thrust faults in the western portion of the Projects are interpreted to provide important controls on mineralization. Together, these structures define a complex, multiphase deformational history that exerts a primary control on gold distribution across the Mojave and Cerro Gordo Projects.

In the Eastern Target Area (Dragonfly, Central/Middle Zone, Newmont/Resource Area, East Area/Flores, South Area, Broken Hill), gold (Au) is disseminated and associated with iron-oxide rich, quartz-sericite-pyrite alteration, jasperoid, and decalcified horizons. Mineralization is structurally focused along the CMFS and favors contacts between fine-grained calcareous siltstone (Ps9) and blocky bioclastic limestone (Ps8), but occurs across multiple pre-Cenozoic units.

The Western Target Area (Stega, Soda Ridge, Soda Canyon/Soda Valley, Keeler, Owens, Upland Valley) is polymetallic and intrusion-related, with evidence for porphyry-type copper-gold +/- molybdenum (Cu-Au ± Mo) systems and associated epithermal, skarn, and replacement styles. Stega shows a zoned silver-lead (Ag-Pb) (west) to Cu (central) to Au (east) pattern along northwest and east-northeast structures; Soda Ridge/Soda Canyon host Cu-Ag ± Au in silicified/brecciated carbonate-siliciclastic sequences; Keeler comprises narrow, north-northwest quartz-calcite veins carrying Au-Ag-Pb-Cu.

In the Cerro Gordo Project Area, northwest of the Mojave Project, mineralization occurs adjacent to, and within, the Ignacio Stock, a quartz-monzonite intrusion emplaced into reactive limestone and siltstone units. Mineralization consists of predominantly northwest-trending high-grade quartz-sulphide veins, skarn and replacement bodies, and steeply plunging high grade breccia zones controlled by structural intersections.

1.5 Historical Exploration

The Projects are located in the vicinity of the historical Cerro Gordo and Darwin mining districts of Inyo County, California, both of which experienced extensive mining for silver, lead, zinc, copper, and gold beginning in the 1860s. At Cerro Gordo, production peaked in the 1870s, with mineralized material shipped to smelters in Los Angeles via the historic Owens Valley. In the Darwin district, carbonate-hosted replacement and skarn deposits produced millions of ounces of silver and tens of thousands of tons of base metals through the early 20th century (Hall and MacKevett, 1963). Numerous small workings are present within the Projects, including the historical Keeler and Morning Star mines, reflecting a long but intermittent history of prospecting and small-scale extraction.

Modern exploration on the Mojave Project began in 1984 when Mobil Oil Corporation (“Mobil”) discovered gold mineralization at Soda Ridge, marking the first recognition of significant precious metal potential in the area. Mobil’s successor, Asamera Minerals, expanded the property and completed extensive mapping, sampling, geophysics, and drilling between 1985 and 1988. These programs, totaling over 120 drillholes and approximately 7,000 metres (m) of drilling, outlined multiple gold-bearing zones and confirmed the presence of intrusion-related polymetallic mineralization near Cerro Gordo. In the early 1990s, Newmont Exploration focused on the eastern portion of the property, completing 25 reverse circulation (RC) drillholes that delineated several oxide gold zones now known as the Newmont, Central, and East targets. BHP Minerals followed in 1996–1997 with additional surface sampling and 10 RC holes, discovering Carlin-style sediment hosted gold mineralization at Dragonfly and confirming district-scale continuity of the mineralized system.

Following the withdrawal of major companies in the late 1990s, several junior explorers, including Timberline Resources, Sungro Minerals, Great Bear Resources, and Silver Standard Resources, conducted mapping, geochemical sampling, and limited geophysical surveys between 2007 and 2016. These programs refined the geological model, identified additional zones of alteration and mineralization, and highlighted the importance of structural and stratigraphic controls along the CMFS. Great Bear's work notably extended high-grade oxide gold mineralization at the Dragonfly and East Zone targets, while Silver Standard's district-scale geophysical and geochemical surveys provided valuable modern datasets for subsequent work.

Modern exploration at Cerro Gordo was initiated by North American Aviation Inc. between 1964 and 1967 and was subsequently advanced by Mobil, Asamera Minerals, Coeur Exploration, Phelps Dodge, Martin Trost, and Mine Development Corp. through geological mapping, geochemical and geophysical surveys, underground, dump, and bulk sampling, pilot metallurgical testing, drilling, and preliminary resource estimates. Collectively, these programs expanded exploration west of historic underground workings and included 125 RC and diamond drillholes totaling 43,758 ft (13,333 m) and 165 air-track drillholes totaling 7,928 ft (2,417 m). These efforts delineated the H and B zones, spatially associated with the Ignacio monzonite stock and hosting gold-bearing skarn and stockwork mineralization. Historical drilling in the H Zone defined a northwest-trending, gently southwest-dipping tabular body that remains open along strike and down-dip, while the B Zone, approximately 600 m to the west, was defined over 200 m of strike and 100 m down-dip and remains open to the south and at depth.

1.6 Exploration and Drilling

Since acquiring Mojave in 2019 and Cerro Gordo in 2021, K2 has conducted systematic, multidisciplinary exploration integrating geophysical, geochemical, geological, and drilling to advance the Projects. Ground magnetic surveys, light detection and ranging (LiDAR), WorldView-3 spectral imaging, and a helicopter-borne Versatile Time Domain Electromagnetic (VTEM) survey collectively refined the regional structural and lithologic framework. Inversions delineated a broad magnetic body at approximately 600 m depth beneath the Eastern Target Area and several discrete anomalies proximal to Dragonfly, interpreted as intrusive centers that acted as sources for hydrothermal fluids migrating along the CMFS and associated splays.

Surface geochemical surveys, including 3,074 soil samples (2,509 conventional and 565 ionic leach) and 1,526 rock and chip samples, delineated multiple coherent geochemical anomalies across the Mojave Project and confirmed historical results at Cerro Gordo. In the Eastern Target Area, anomalous gold values were expanded and refined at the Dragonfly, Newmont, and Flores targets, while new anomalies were discovered at Broken Hill and Gold Valley. High-grade gold mineralization at Gold Valley (up to 375 grams per tonne (g/t) Au in grab samples) confirmed a northward continuation of the Dragonfly-Newmont structural trend for a total of more than 4.5 km. In the Western Target Area, soil and rock sampling defined an approximately 5 km copper-gold trend encompassing the Stega, Soda Canyon, and Soda Valley targets, with assays locally exceeding 14.0 % Cu and 2,300 g/t Ag. At Cerro Gordo, 2024 surface work verified high-grade Au-Ag-Cu-Pb-Zn mineralization in veins, skarn, and replacement bodies, and documented anomalous gold within the Ignacio monzonite stock, suggesting potential for a bulk-tonnage intrusive-related system.

A total of 797 channel and trench samples were collected from 62 lines to characterize grade continuity in key areas pending additional drill permitting. In the Eastern Target Area, channel results from Flores (e.g., 43.0 m at 3.74 g/t Au), Newmont (e.g., 34.0 m at 2.68 g/t Au), and Dragonfly (e.g., 7.0 m at 2.00 g/t Au) demonstrate broad zones of near-surface oxide gold mineralization associated with silicification, decalcification, and strong Fe-oxide alteration. At Stega, trenching identified multiple structurally controlled gold zones (e.g., 13.6 m at 4.53 g/t Au, including 5.6 m at 9.64 g/t Au) with coincident copper mineralization (up to a maximum of 2.34 % Cu), confirming the polymetallic character of the western mineralizing system.

In 2020, K2 completed a 17-hole RC drill program totaling 2,540 m from four pads at Dragonfly and Newmont. Drilling at Dragonfly (holes DF20-002, DF20-003, DF20-005, DF20-006, DF20-007, and DF20-008) intersected multiple high-grade oxide zones within broad envelopes of mineralization, including[1]:

- DF20-002: 45.72 m @ 6.68 g/t Au from surface, including 24.38 m @ 10.93 g/t Au.
- DF20-003: 22.86 m @ 1.94 g/t Au from surface, including 15.24 m @ 2.76 g/t Au.
- DF20-005: 30.48 m @ 1.03 g/t Au from surface, including 15.24 m @ 1.61 g/t Au.

These results confirm stacked, northwest-trending, west-dipping extensional zones along CMFS splays and demonstrate strong lateral continuity of oxide mineralization over a lateral distance of 230 m.

At Newmont (holes NM20-009 to NM20-017), drilling confirmed a continuous, shallow west-dipping oxide horizon along a reactivated structural contact, with significant intercepts including[1]:

- NM20-013: 41.15 m @ 1.64 g/t Au from 44.20 m depth.
- NM 20-014: 27.43 m @ 0.68 g/t Au from 32.00 m depth.
- NM 20-016: 16.76 m @ 1.08 g/t Au from 22.86 m depth.

Mineralization at Newmont has now been traced over approximately 530 m along strike and 335 m down-dip and remains open in all directions.

1.7 Conclusions and Recommendations

Exploration results confirm that the Mojave and Cerro Gordo Projects hosts a large, multiphase hydrothermal system extending more than 8 km along strike and over 4 km in width. Mineralization is spatially controlled by the CMFS and related splays, which served as primary conduits for hydrothermal fluids and gold deposition. Three principal target areas have been defined: the Eastern Target Area (Carlin-style sediment hosted gold and epithermal gold), the Western Target Area (polymetallic Cu-Ag ± Au systems), and the Cerro Gordo Project (intrusion-related Ag-Pb-Zn ± Au mineralization).

The Eastern Target Area exhibits Carlin-style and epithermal characteristics, with gold hosted in calcareous siltstone, sandstone, and limestone showing strong silicification, decalcification, and iron-oxide alteration. Western targets such as Stega, Owens, and Keeler contain polymetallic mineralization interpreted as the distal expression of a porphyry or skarn-related system, while the Cerro Gordo Project hosts intrusion-related replacement and vein mineralization associated with the Ignacio monzonite stock. Together, geological, structural, and geochemical data define a vertically and laterally zoned system linking Carlin-style gold mineralization in the east to deeper magmatic-hydrothermal systems in the west and north.

The Authors consider the Mojave and Cerro Gordo Projects to warrant continued, staged exploration to further define mineralization, refine the geological model, and advance toward an initial Mineral Resource Estimate (MRE). A two-phase exploration program is recommended. Phase 1 should focus on definition and step-out drilling in the Eastern Target Area to support an initial MRE, with concurrent surface work and geophysics across the Western Target Area and Cerro Gordo. The estimated cost to complete Phase 1 is USD$4,150,000. Phase 2 is dependent upon results of Phase 1, and should include resource expansion

[1] Reported intervals represent drillhole lengths. True width is unknown.

drilling at the Eastern Targets and testing of new targets along the CMFS, as warranted by Phase 1 results. The estimated cost to complete Phase 2 is USD$3,750,000.

Collectively, the total estimated cost of the recommended work programs is USD$7,900,000, not including contingency funds or taxes (Table 1.1).

Table 1.1 Estimated Costs for Recommended Phase 1 and 2 Exploration Programs

Phase	Item	Cost (USD$)
Phase 1	Heli RC Drilling Eastern Targets ~5,000 m @ 750/m	3,750,000
	Surface Sampling Western Targets & Cerro Gordo ~750 samples	100,000
	IP/Resistivity Survey Owens/Keeler ~40 line-km @ 3,750/line-km	150,000
	Initial MRE and Technical Report	150,000
	Phase 1 Total	**4,150,000**
	Heli RC Drilling Eastern Targets ~5,000 m @750/m	3,750,000
	Phase 2 Total	**3,750,000**
	Phase 1 & 2 Total	**7,900,000**

2 Introduction

2.1 Issuer and Purpose

This Technical Report (the "Report") on the Mojave Gold Project ("Mojave" or the "Mojave Project") and the Cerro Gordo Project ("Cerro Gordo"; collectively the "Projects") was prepared by APEX Geoscience Ltd. ("APEX") of Edmonton, Alberta, Canada on behalf of K2 Gold Corporation ("K2" or the "Company"). K2 is a Vancouver, British Columbia (BC) based natural resource company engaged in the acquisition, exploration, and development of mineral projects. The Company is listed on TSX Venture Exchange (TSX.V) under the stock symbol "KTO". The Effective Date of the Report is November 30, 2025.

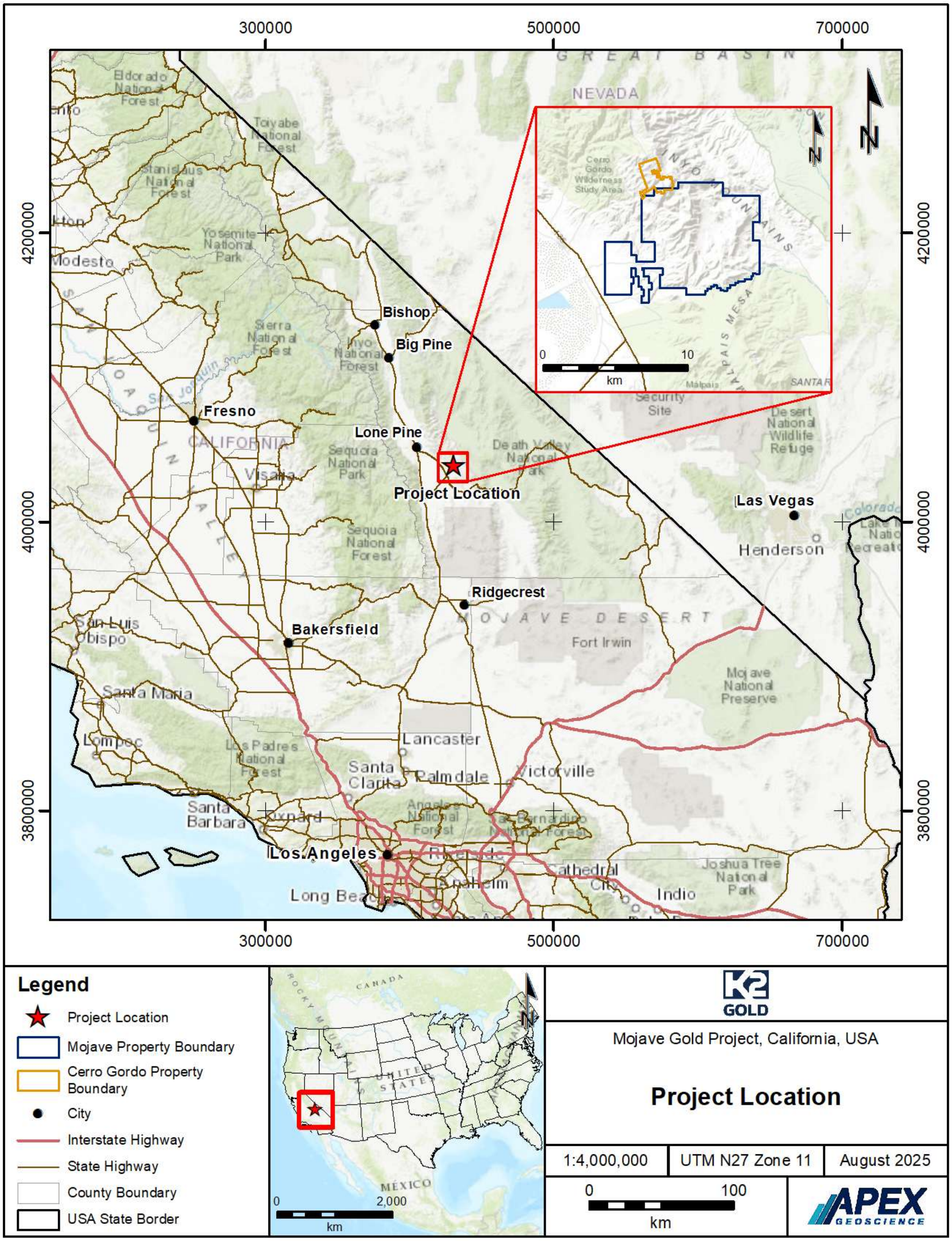
The Projects are situated in the southern Inyo Mountains, within the Basin and Range Province at the western end of the Great Basin. They are located in Inyo County, east-central California, approximately 170 miles (270 km) north-northeast of Los Angeles and 150 miles (240 km) west-northwest of Las Vegas, Nevada (Figure 2.1). The Mojave Project comprises 741 lode mining claims ("Mojave Block") and 167 mill site claims ("Millsite Block"), covering a combined area of 6,414 hectares (ha), and held by Mojave Precious Metals Inc., a wholly owned subsidiary of K2. The Cerro Gordo Project comprises 58 unpatented lode mining claims, one tunnel site claim, and five patented claims, covering a combined area of 317 ha, and held by the Patterson Property Trust. The Company maintains full operational control over exploration and development activities on the Cerro Gordo claims via the Cerro Gordo Purchase and Sale Agreement.

The Mojave Project was originally acquired under a 2019 Mineral Agreement with the property vendors Steven Van Ert and Noel Cousins, which was later amended in 2022 to extend the option term and include additional claims. K2 completed all cash and share payment obligations in 2025, earning 100 per cent (%) ownership of the Mojave Block, subject to a 3% Net Smelter Returns (NSR) royalty and annual pre-production payments. K2 acquired the adjacent Cerro Gordo Project in 2021 under a separate purchase and sale agreement with the Patterson Property Trust, involving staged cash payments and a 3% NSR (with a 50% buy-down option). Together, the two agreements consolidate K2's control of the Projects.

The Report provides a technical summary of the relevant location, tenure, historical, and geological information, a summary of recent work completed by the Company, and recommendations for future exploration programs. The Report summarizes the technical information available up to the Effective Date.

This Report was prepared by Qualified Persons ("QPs") in accordance with disclosure and reporting requirements set forth by National Instrument (NI) 43-101 Standards of Disclosure for Mineral Projects (effective May 9, 2016), Companion Policy 43-101CP Standards of Disclosure for Mineral Projects (effective February 25, 2016), Form 43-101F1 (effective June 30, 2011) of the Canadian Security Administrators (CSA), the Canadian Institute of Mining and Metallurgy (CIM) Exploration Best Practice Guidelines (November 23, 2018), the CIM Estimation of Mineral Resources, and Mineral Reserves Best Practice Guidelines (November 29, 2019) and the CIM Definition Standards (May 10, 2024).

Figure 2.1 Mojave Gold Project and Cerro Gordo Project Location



2.2 Authors and Site Inspection

The authors of this Technical Report (the "Authors") are Mr. Christopher W. Livingstone, B.Sc., P.Geo., Mr. Michael B. Dufresne, M.Sc., P.Geol., P.Geo., and Mr. Gerald P. Holmes, B.Sc., P.Geo., of APEX Geoscience Ltd. The Authors are independent of the Issuer and are QPs as defined in NI 43-101. NI 43-101 and CIM define a QP as "an individual who is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation, or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association." The QPs and the Report sections for which they are taking responsibility are presented in Table 2.1.

Table 2.1 Qualified Persons and Division of Responsibilities

Qualified Person	Professional Designation	Position	Report Sections
Christopher W. Livingstone	P.Geo.	Senior Geologist	1, 2, 3, 4, 7, 9, 10, 12, 24, 25, 26, 28.1
Michael B. Dufresne	P.Geol., P.Geo.	Senior Consultant and Principal	6.5, 6.6, 13, 14, 23, 28.2
Gerald P. Holmes	P.Geo.	Senior Geologist	5, 6.1-6.4, 8, 11, 27, 28.3

Mr. Livingstone is a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia ("EGBC"; Member #: 44970) and has worked as a geologist for more than 14 years since his graduation from university. Mr. Livingstone has experience with exploration for precious and base metal mineralization of various deposit types in North America, including epithermal silver-gold mineralization, polymetallic veins, and sediment-hosted precious and base metals.

Mr. Dufresne is a Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"; Member #: 48439), a Professional Geoscientist with EGBC (Member #: 37074), the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists ("NAPEG"; Member #: L3378), the Association of Professional Engineers & Geoscientists of New Brunswick ("APEGNB"; Member #: F6534) and the Professional Geoscientists of Ontario ("PGO"; Member #: 3903), and has worked as a mineral exploration geologist for more than 40 years since his graduation from university. Mr. Dufresne has extensive experience with and been involved in all aspects of mineral exploration and Mineral Resource estimations for precious and base metal mineral projects and deposits in North America and globally.

Mr. Holmes is a Professional Geoscientist with EGBC (Member #: 45764) and has worked as a geologist for more than 13 years since his graduation from university. Mr. Holmes has extensive experience with exploration for, and evaluation of, precious metal deposits of various types, including epithermal, polymetallic veins, and sediment hosted.

Mr. Livingstone and Mr. Holmes conducted a site inspection of the Mojave Gold Project on June 10, 2025, for verification purposes. The inspection included a traverse of the Eastern Target Area, covering Broken Hill, Flores, Newmont, Central, and Dragonfly, as well as the Keeler target in the Western Target Area. The Authors collected six verification samples and located several drill sites and collars to confirm reported locations. Mr. Livingstone previously visited the Mojave Project in late 2019 and early 2020, during which he inspected the Eastern Target Areas along with Upland Valley, Stega, Keeler, and Owens. During this visit, he also briefly toured the Cerro Gordo Project. Mr. Holmes previously visited the Mojave Project in April 2021, during which he examined the Stega target.

Mr. Dufresne conducted a site inspection of the Mojave Gold Project from August 12 to 14, 2019, for verification purposes. During the visit, he collected ten rock samples from outcrops within the Mojave Project and confirmed the locations of several historic drill collars. He also verified the presence of gold mineralization exceeding 1 gram per tonne (g/t) gold (Au), and observed significant alteration in a number of target areas, including Newmont, Dragonfly, Central, and the East Area.

2.3 Sources of Information

This Report is a compilation of proprietary and publicly available information. It is based upon a review of historical information as well as information gathered during the Authors' site visits. The background information in the history section was derived from historical reports by Dixon (1991), MacKevett (1953), Goodwin (1957), Hall and MacKevett (1963), Merriam (1963), Nelson and Albers (1980), Niemeyer (1987) and Nishimori and Copenhaver (1988), Reischman (1997), as well as recent reports on the Mojave Project by Timberline Resources Corp. (2008), Moore (2011), Great Bear Resources (2013a; 2013b; 2014a; 2014b), Loring (2013), Riedell (2014), Hess et al. (2016), Silver Standard Resources Inc. (2016), Smith (2019), and Dufresne and Livingstone (2019). Information regarding recent exploration completed by K2 was sourced from K2 internal reports and from publicly available Company news releases, including K2 Gold Corporation (2019a-b; 2020a-f; 2021a-f; 2024a-c; 2025a-c).

Information on the regional geology of the area is derived from previous studies by Stone et al. (1991), Swanson (1996), Moore (2011), Stevens et al. (2013) and Smith (2019). Information on the local geology is largely derived from the most recent technical reports on the Mojave Project by Moore (2011), and Dufresne and Livingstone (2019), with additional information from geological studies of the area by Merriam (1963), Craig (1990), Stone et al. (1991), Prochnau (1996), Dunne et al. (1998), Stone et al. (2009), Riedell (2014), and Hess et al. (2016).

In support of the technical sections of this Report, the Authors have independently reviewed reports, data, and information derived from work completed by K2 and their consultants. Journal publications listed in Section 27 "References" were used to verify background geological information regarding the regional and local geological setting and mineral deposits of the Projects. The Authors have deemed these reports, data, and information as valid contributions to the best of their knowledge.

Based on the site inspections and review of the available literature and data, the Authors take responsibility for the information herein.

2.4 Units of Measure

With respect to units of measure, unless otherwise stated, this Report uses:

1) Abbreviated shorthand consistent with the International System of Units (International Bureau of Weights and Measures, 2006);
2) Bulk weight is presented in both United States short tons (tons; 2,000 lbs or 907.2 kg) and metric tonnes (tonnes; 1,000 kg or 2,204.6 lbs.);
3) Gold grades are presented in ounces per short ton (opt), grams per metric tonne (g/t), parts per million (ppm) and parts per billion (ppb).
4) Geographic coordinates projected in the Universal Transverse Mercator (UTM) system relative to Zone 11 of the North American Datum (NAD) 1927;
5) Elevations reported as metres above sea level (masl); and
6) Currency in United States dollars (USD$), unless otherwise specified (e.g., Canadian dollars, CAD$).

3 Reliance on Other Experts

This Report incorporates and relies on contributions of other experts who are not Qualified Persons, or information provided by the Company, with respect to the details of legal, political, environmental, or tax matters relevant to the Projects, as detailed below. In each case, the Authors disclaim responsibility for such information to the extent of their reliance on such reports, opinions, or statements.

3.1 Legal Status and Mineral Tenure

The Authors relied on K2 to provide all pertinent information concerning the legal status of the Company, as well as current legal title, material terms of all agreements, and tax matters that relate to the Mojave and Cerro Gordo Projects. Copies of documents and information related to legal status, property agreements, and mineral tenure were reviewed, and relevant information was included elsewhere in the Report; however, the Report does not represent a legal, or any other, opinion as to the validity of the agreements or mineral titles. The following documents and information, provided by K2 Management, were relied upon to summarize the legal status and mineral tenure status of the Projects:

- Section 4.2.1: "Mineral Agreement, Perdito Project, Inyo County, California" between Steven Van Ert, Noel Cousins, and K2 Gold Corporation, dated July 12, 2019 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.2.1: "First Amendment to Mineral Agreement, Perdito Project, Inyo County, California" between K2 Gold Corporation, Steven Van Ert, and Metals Search LLC, dated June 14, 2022 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.2.1: "Second Amendment to Mineral Agreement, Perdito/Mojave Project, Inyo County, California" between K2 Gold Corporation and Faith Resources USA LLC, dated August 31, 2024 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via email, on November 5, 2025).
- Section 4.2.1: "Royalty Deed" between Mojave Precious Metals Inc. and Faith Resources USA LLC, dated August 29, 2025 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via email, on November 5, 2025).
- Section 4.2.2: "Mining Claim Purchase and Sale Agreement" between Sean M. Patterson as Trustee of the Patterson Property Trust and Mojave Precious Metals Inc., dated July 30, 2021 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.2.2: "Cerro Gordo Amendment Agreement" between Mojave Precious Metals Inc. and Sean M. Patterson as Trustee of the Patterson Property Trust, dated May 27, 2022 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.2.2: "Cerro Gordo Amendment Agreement #2" between Mojave Precious Metals Inc. and Sean M. Patterson as Trustee of the Patterson Property Trust, dated May 25, 2023 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.2.2: "Cerro Gordo Amendment Agreement #3" between Mojave Precious Metals Inc. and Sean M. Patterson as Trustee of the Patterson Property Trust, dated April 24, 2024 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).

- Section 4.3.1: “Affidavit of Payment of Annual Maintenance Fee in Lieu of Assessment Work” dated September 30, 2025 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via email, on October 2, 2025).

The Authors did not attempt to verify the legal status of the unpatented and patented lode mining claims that comprise the Mojave Gold Project and Cerro Gordo Project. However, according to mining claim records on the Bureau of Land Management’s Mineral & Land Records System (MLAS), the unpatented lode mining claims were listed as “active” or “filed” as of the Effective Date of this Report. According to Inyo County records, the Mojave claims are held by Mojave Precious Metals Inc., and the Cerro Gordo claims are held by Patterson Property Trust.

3.2 Environmental Matters

The Authors relied on K2 to provide all pertinent information concerning permitting and environmental matters that relate to the Mojave and Cerro Gordo Projects. Copies of relevant environmental permits were reviewed, along with other documents and information related to various environmental audits and reviews, and relevant information was included elsewhere in the Report; however, the Report does not represent a legal, or any other, opinion as to the validity of the permits or environmental status of the Projects. The following documents and information, provided by K2 Management, were relied upon to summarize the environmental status of the Projects:

- Section 4.4.1: “Perdito Exploration Project Environmental Assessment” dated October 2017 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).
- Section 4.4.1: “Mojave Project Exploration Drilling Plan of Operations Amendment” dated June 2023 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via email, on November 5, 2025).
- Section 4.4.1: “Cumulative Annual Report on K2 Gold Corporation’s Exploration Work at the Mojave Gold Project, Inyo County, California, USA” dated May 21, 2025 (provided to the Authors by Eric Buitenhuis, VP Exploration of K2 Gold Corp, via Microsoft SharePoint, on July 31, 2025).

4 Property Description and Location

4.1 Description and Location

The Mojave and Cerro Gordo Projects are situated in the southern Inyo Mountains, within the Basin and Range Province at the western end of the Great Basin. They are located in west-central Inyo County, approximately 3.4 miles (5.5 km) east of Keeler, California and 15.5 miles (25 km) southeast of Lone Pine, California. The Projects lie within the USGS US Topo 7.5-minute series, 1:24,000 scale quadrangle map sheets for Cerro Gordo Peak, Nelson Range, Keeler, and Santa Rosa Flat. Collectively, the Projects comprise 799 lode mining claims, 167 mill site claims, one tunnel site claim, and five patented lode mining claims, covering approximately 6,731 ha (Figure 4.1; Appendix 1). The claims are on federal land administered by the U.S. Department of the Interior, Bureau of Land Management (BLM).

The Authors did not attempt to verify the legal status of the unpatented and patented lode mining claims that comprise the Mojave and Cerro Gordo Projects. However, according to mining claim records on the Bureau of Land Management's Mineral & Land Records System (MLAS), the unpatented lode mining claims were listed as "active" or "filed" as of the Effective Date of this Report. According to Inyo County records, the Mojave claims are held by Mojave Precious Metals Inc. ("MPM"), a wholly owned subsidiary of K2, and the Cerro Gordo claims are held by Patterson Property Trust. The Company maintains full operational control over exploration and development activities on the Cerro Gordo claims via the Cerro Gordo Purchase and Sale Agreement. The Mojave and Cerro Gordo property agreements are summarized in Section 4.2.

4.1.1 Mojave Project Description

The Mojave Project comprises 741 lode mining claims ("Mojave Block") and 167 mill site claims ("Millsite Block"), covering a combined area of 6,414 hectares (ha), and held by MPM. It is centred at approximately 36° 29' 35" N latitude and 117° 46' 06" W longitude (NAD27 UTM Zone 11: 431,188 mE and 4,038,701 mN).

The Mojave Block is located within Sections 24 to 26, and 35 to 36 of Township 16S, Range 38E; Sections 19 and 27 to 34 of Township 16S, Range 39E; Sections 1 to 3 and 10 to 15 of Township 17S, Range 38E; and Sections 2 to 11 and 15 to 18 of Township 17S, Range 39E. The main block comprises 741 unpatented lode mining claims covering approximately 6,076 ha.

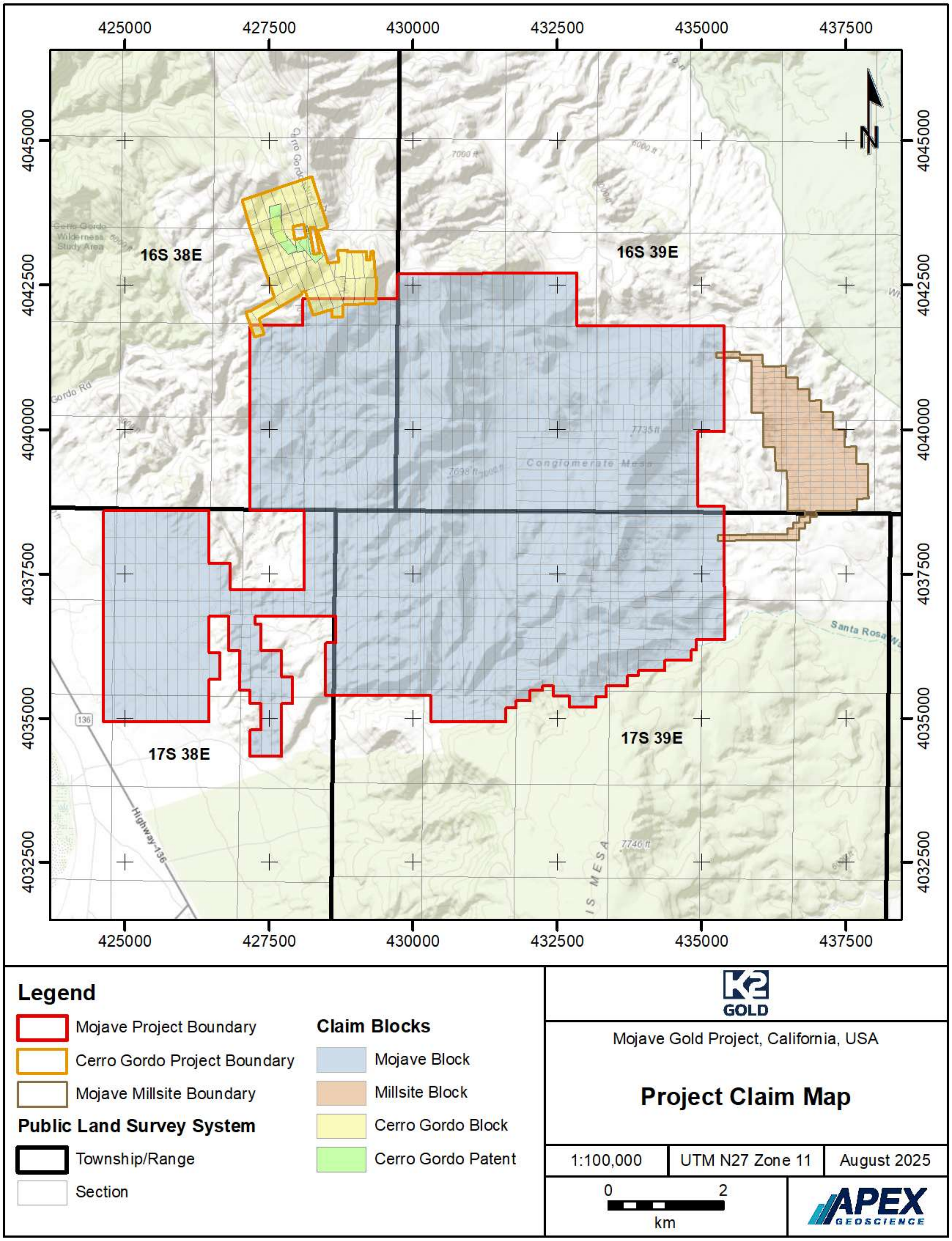
The Millsite Block is located in the easternmost portion of the Mojave Project, within Sections 26 to 27 and 34 to 35 of Township 16S, Range 38E, and Sections 1 to 2 of Township 17S, Range 39E. The millsite block consists of 167 mill site claims covering approximately 338 ha.

4.1.2 Cerro Gordo Project Description

The Cerro Gordo Project comprises 58 unpatented lode mining claims, one tunnel site claim, and five patented claims, covering a combined area of 317 hectares (ha), and held by the Patterson Property Trust. It is centred at approximately 36° 31' 54" N latitude and 117° 48' 08" W longitude (NAD27 UTM Zone 11: 428,186 mE and 4,043,026 mN), respectively.

Cerro Gordo is situated north of, and partially overlapping, the Mojave Block, within Sections 13 to 14, 23 to 24, and 26 of Township 16S, Range 38E.

Figure 4.1 Mojave Gold Project and Cerro Gordo Project Claims



4.2 Royalties and Agreements

4.2.1 Mojave Project Mineral Agreement

On July 12, 2019, K2 entered into a Mineral Agreement (the "Mojave Agreement") with Steven Van Ert and Noel Cousins (the "Owners") granting K2 the right to acquire a 100% interest in the Mojave Gold Project (formerly the Perdito Project) in Inyo County, California. The agreement provided K2 with an exclusive option to earn a 100% interest in the Mojave Project over a four-year term through staged cash and share payments, as well as assumption of claim maintenance costs and property taxes. K2 completed all cash and share payment obligations in 2025.

Under the original terms, K2 was required to make aggregate cash payments totaling USD$1.4 million over four years in semi-annual installments and issue 2.4 million common shares in staged tranches (Table 4.1). K2 was also responsible for all Bureau of Land Management (BLM) claim maintenance fees, county filings, and property taxes during the option period and was required to provide proof of payment to the Owners. Upon satisfaction of all option obligations, the Owners were required to transfer 100% title to K2. The title transfer was completed in May 2025.

Following exercise of the option, the Owners retained a 3% net smelter return (NSR) royalty on all mineral production from the Mojave Project. K2 also agreed to make annual pre-production payments of USD$275,000 until the commencement of commercial production, after which minimum annual royalty payments of USD$300,000 would apply. The Agreement grants K2 certain buy-down rights on the NSR royalty. (K2 Gold Corporation, 2019a).

Table 4.1 Mojave Agreement Staged Cash and Share Payment Schedule

Schedule of Payment/Issuance	Cash Option Payment (US dollars)	Common Shares Issuance
Within 10 days of TSX Venture Exchange approval	$112,500 (complete)	480,000 (complete)
6-month anniversary of agreement	$112,500 (complete)	
12-month anniversary of agreement	$125,000 (complete)	480,000 (complete)
18-month anniversary of agreement	$125,000 (complete)	
24-month anniversary of agreement	$150,000 (complete)	480,000 (complete)
30-month anniversary of agreement	$150,000 (complete)	
36-month anniversary of agreement	$175,000 (complete)	480,000 (complete)
42-month anniversary of agreement	$175,000 (complete)	
48-month anniversary of agreement	$275,000 (complete)	480,000 (complete)
Total	$1,400,000	2,400,000

Source: modified from K2 Gold Corporation (2019b)

4.2.1.1 First Amendment

On June 14, 2022, the Mojave Agreement was amended to reflect property expansion, successor ownership, and revised payment and timing provisions. Key changes included:

- Ownership Update: Metals Search LLC replaced Noel Cousins as successor-in-interest via Quitclaim Deed and Assignment of Agreement.

- Property Expansion: Additional claims were incorporated into the Agreement as recorded in Inyo County.
- Term Extension: The option term was extended to August 31, 2025.
- Additional Consideration: K2 paid USD$43,415 by August 15, 2022.
- Delinquent Obligations: K2 assumed responsibility for all outstanding BLM claim maintenance fees for the 2022–2023 assessment year, county filings, and property tax payments, with proof of payment to be provided to the Owners.
- Environmental Impact Statement (EIS) Commitment: K2 committed to using best efforts to complete an EIS for its Phase II drill program.
- Revised Payment Schedule: Cash payments of USD$175,000 are due upon successful EIS permit acquisition (on or before August 31, 2025) and again on February 29, 2026, followed by USD$275,000 due on August 31, 2026. Share issuances of 480,000 shares were delivered by August 31, 2023, and December 31, 2024.
- Pre-Production Payments: Annual pre-production payments of USD$275,000 commence on February 29, 2026, continuing until commercial production is achieved, at which point advance royalty payments take effect.

All payments and share issuances under the Amendment are non-refundable and irrevocable. The Amendment supersedes conflicting terms in the original Agreement.

4.2.1.2 Second Amendment

A Second Amendment to the Mojave Agreement was executed effective August 31, 2024 between K2 Gold Corporation and Faith Resources USA, LLC (“Faith”), the latter being the successor in interest to Steven Van Ert and Metals Search LLC. The Amendment confirmed Faith and K2 as the sole parties to the Agreement and supersedes conflicting provisions of prior versions.

Under the Second Amendment, K2 made a final cash payment totaling USD$775,000 to Faith, representing the remaining option payments specified in the 2019 Agreement and 2022 First Amendment, inclusive of USD$200,000 for accrued interest, legal fees, and administrative costs. Upon receipt of this payment by Faith, K2 was deemed to have fully exercised its option to acquire a 100 % interest in the Mojave Gold Project, with an effective exercise date of August 31, 2024, and closing within 30 days thereafter. All prior cash and share obligations under Section 3.4 of the Agreement were thereby satisfied.

The Amendment also required early delivery of the first pre-production payment (USD$275,000) concurrent with the transfer of title in May 2025, rather than by August 31, 2025. Beginning August 31, 2028, annual pre-production payments are subject to inflation adjustment based on the U.S. Consumer Price Index (CPI; U.S. City Average, All Urban Consumers, 1982–84 = 100) relative to August 2025.

Section 4.4(iv) of the Agreement was further amended to modify the right of first refusal (ROFR) governing transfers of the retained 3% NSR royalty, allowing transfers to affiliates, entities owned or controlled by Steven Van Ert, or for tax or estate-planning purposes without triggering K2’s ROFR, while all subsequent sales remain subject to it.

All other terms of the Agreement remain in full force and effect, including K2’s obligations to notify Faith of any acquisitions within the Area of Interest or proposed relinquishments of claims.

4.2.1.3 Mojave Royalty

On August 29, 2025, K2, as MPM, executed and recorded a Royalty Deed in favour of Faith, the successor in interest to Steven Van Ert and Metals Search LLC. The Royalty Deed was granted pursuant to the Mineral Agreement dated July 12, 2019 (as amended June 14, 2022, and August 31, 2024) and finalized K2's acquisition of a 100 % interest in the Mojave (Perdito) Project.

Under the terms of the Royalty Deed, Faith retains a 3.0% Net Smelter Returns (NSR) royalty on all payable minerals produced from the Mojave Project. The NSR applies proportionally where MPM or its successors hold less than a 100 % interest in any claim. The deed supersedes prior references to royalty obligations in the Mineral Agreement and provides the definitive statement of Faith's continuing economic interest in the Mojave Gold Project.

Pre-production payments of USD$275,000 per year are payable to Faith beginning August 31, 2026, continuing annually until commencement of commercial production. Beginning August 31, 2028, these payments are indexed to the U.S. Consumer Price Index (All Urban Consumers, 1982-84 = 100) relative to the August 2025 baseline. Upon commencement of commercial production, annual advance-minimum royalty payments of USD$300,000 replace pre-production payments; these are non-refundable but creditable against NSR royalties in the same production year.

The Area of Interest (AOI) remains defined as Townships 16–19 South and Ranges 38–41 East, Mount Diablo Meridian. MPM must notify Faith of any acquisitions or relinquishments within the AOI. The Right of First Refusal (ROFR) on any sale of the Royalty was restated, allowing transfers to affiliates, entities owned or controlled by Steven Van Ert, or for estate-planning purposes without triggering K2's ROFR; all subsequent transfers remain subject to it.

The Royalty Deed further provides for monthly royalty reporting, annual audit rights, and survival of AOI and notice provisions from the underlying Mineral Agreement. It is governed by the laws of the State of California and recorded in Inyo County concurrent with the transfer of title to MPM.

4.2.2 Cerro Gordo Project Purchase and Sale Agreement

On July 30, 2021, K2, as MPM, entered into a purchase agreement (the "Cerro Gordo Agreement") with Sean M. Patterson, as Trustee of the Patterson Property Trust, to acquire patented and unpatented mining claims in Inyo County, California. The transaction conveyed all associated rights-of-way, improvements, water rights, data, and records. The Cerro Gordo Project consists of 58 lode claims, one tunnel site claim, and five patented claims, covering approximately 317 ha, and adjoins the northwest corner of the Mojave Project.

Since execution, the agreement has been amended to revise payment schedules, defer the work commitment start date, and extend the deadline for completion of a Bankable Feasibility Study (BFS) to the seventh anniversary. The most significant changes were formalized in the First Amendment (May 27, 2022), which replaced the six-month payment with an eighteen-month payment, rescheduled subsequent payments to USD$75,000 annually in years two through five, deferred the final USD$250,000 payment to the sixth anniversary, and delayed the start of the work commitment until after the second anniversary.

The fully amended payment schedule is shown in Table 4.2.

Table 4.2 Cerro Gordo Agreement Staged Cash Payment Schedule

Schedule of Payment	Cash Option Payment (US dollars)
Signing Date (July 30 2021)	$10,000 (complete)
Closing Date (after 60-day due diligence)	$40,000 (complete)
18-month anniversary	$25,000 (complete)
2-year anniversary	$75,000 (complete)
3-year anniversary	$75,000 (complete)
4-year anniversary	$75,000 (complete)
5-year anniversary	$75,000
6-year anniversary	$250,000
Upon completion of Bankable Feasibility Study	$500,000
Total	**$1,125,000**

In addition to cash payments, K2 is required to incur a minimum of USD$25,000 annually (aggregate USD$100,000 over four years) in exploration and development expenditures. The vendor retains a 3% net smelter return (NSR) royalty, of which K2 may repurchase one-half for USD$1,000,000. The agreement allows K2 to terminate at any time during the payment schedule.

On July 31, 2025, K2 and Sean Patterson agreed to defer the 4-year anniversary payment of USD$75,000 to December 31, 2025. The Company completed the payment early on September 15, 2025.

4.3 Mining Law, Mining Royalties and Taxes

4.3.1 Mining Law

Mineral land tenure in California is primarily governed by federal law, including the General Mining Law of 1872 and the Mineral Leasing Act of 1920, which establish the framework for locating and maintaining mining claims on federally administered lands. These lands and mineral rights are managed by the U.S. Department of the Interior, Bureau of Land Management (BLM) under the Federal Land Policy and Management Act of 1976 (FLPMA), or by the U.S. Department of Agriculture, Forest Service (USFS) on National Forest lands. While the substantive mineral rights are the same, surface management on USFS lands is administered under 36 CFR 228 regulations. Some federal lands are withdrawn from mineral entry (e.g., national parks, designated wilderness), and claims cannot be located in these areas. Mineral rights on private lands may also be severed from surface rights, requiring separate agreements for access and development.

An unpatented mining claim is a parcel of federal land for which the claimant has asserted the right to possess and develop a discovered, valuable mineral deposit. This right allows exploration and extraction of locatable minerals but does not convey exclusive ownership of the surface estate. In contrast, a patented mining claim transfers full legal title from the federal government to the claimant, including surface rights and most associated resources. However, since 1994 there has been a moratorium on issuing new patents, and virtually all active claims in California remain unpatented.

Two primary types of mining claims are recognized under federal law:

- Lode claims cover veins or lodes of mineralized rock in place with well-defined boundaries.
- Placer claims cover unconsolidated mineral deposits, excluding in-place veins or lodes.

Two additional forms of mineral entries may be located:

- Mill sites (up to 5 acres each) on non-mineral lands, used to support lode or placer operations.
- Tunnel sites, which are subsurface rights-of-way for access or exploration of blind veins or lodes.

Minerals on federal lands are classified as locatable, leasable, or saleable. Mining claims may only be staked for locatable minerals, which include most metallic minerals (e.g., gold, silver, copper) and certain non-metallic minerals. Leasable minerals (e.g., coal, oil, gas, geothermal resources, certain industrial minerals) are subject to leasing under separate statutes. Saleable minerals (e.g., sand, gravel, stone, pumice) are disposed of under the Materials Act of 1947 and are not acquired through mining claims.

Claims may be located by individuals or companies on lands open to mineral entry. Before locating a claim, claimants typically review BLM records for existing claims and inspect the ground for prior monuments. Federal regulations require that claim boundaries be clearly marked and readily identifiable. Staked claims must be recorded with the BLM within 90 days of location and filed with the appropriate county recorder in accordance with county requirements.

To maintain a claim, holders must pay an annual maintenance fee to the BLM by September 1 each year. As of 2024, the fee is USD$200 per lode, mill site, or tunnel site claim and USD$200 for each 20 acres or portion thereof for placer claims. Payment of the maintenance fee replaces the historical requirement to perform annual assessment work. Claimants who qualify for a small miner's waiver must still complete and file the required assessment work and notices by the deadlines set out in federal regulations.

Additionally, an Affidavit of Payment of Annual Maintenance Fee in Lieu of Assessment Work must be filed with the Inyo County Clerk-Recorder annually by September 1, confirming that the BLM annual maintenance fees have been paid in full. The current total holding cost for the Mojave and Cerro Gordo unpatented claims is estimated at USD$193,400.

The federal BLM maintenance fees for the 967 unpatented claims comprising the Mojave and Cerro Gordo Projects have been paid in full for 2025. All unsecured taxes on the claims have been paid.

4.3.2 Mining Royalties and Taxes

California does not impose a statewide severance or production tax on hard-rock mineral production.

4.4 Permitting, Environmental Liabilities and Significant Factors

4.4.1 Permitting

Historically, portions of the current Mojave and Cerro Gordo Projects were located within the Cerro Gordo Wilderness Study Area (WSA), classified as Controlled Use land under the Federal Land Policy and Management Act of 1976 (FLPMA). The California Desert Protection Act of 1994 revoked the WSA status and reclassified the lands as Moderate Use under the California Desert Conservation Area (CDCA) Plan. In 2002, the BLM adopted the Northern and Eastern Mojave (NEMO) Management Plan amendment to the CDCA Plan, reclassifying Conglomerate Mesa from Moderate Use to Limited Use lands (Inyo County Planning Department, 2008).

In 2016, the Desert Renewable Energy Conservation Plan (DRECP) amendment to the CDCA Plan eliminated the Multiple Use Classifications and expanded the Cerro Gordo-Conglomerate Mesa Area of Critical Environmental Concern (ACEC), placing the area within the California Desert National Landscape Conservation System (NLCS). ACEC and NLCS designations are managed with the same restrictions as Limited Use lands. Mineral exploration within an ACEC is considered on a case-by-case basis and subject to strict disturbance limitations; the Conglomerate Mesa portion of the ACEC is currently subject to a cumulative disturbance cap of 0.10 % (BLM, 2017). The Mojave and Cerro Gordo Project boundaries, relative to the ACEC and NLCS designated areas, are shown in Figure 4.2.

An Environmental Assessment (EA) for exploration (BLM Reference DOI-BLM-CA-D050-2017-0037-EA) was completed in 2017 on behalf of Silver Standard US Holdings Inc., which had optioned the Mojave Project at that time. The EA authorized drilling and sampling at seven proposed drillhole sites within the current Eastern Target Area of the Mojave Project. The BLM issued a Finding of No Significant Impact (FONSI) and approved a helicopter-access drill program, subject to the mitigation measures outlined in the EA (BLM, 2017). Silver Standard ultimately terminated its option agreement after being unable to obtain road permits and citing stakeholder concerns.

Proposed exploration programs at Conglomerate Mesa have historically faced opposition from environmental organizations, Tribal groups, and members of the Owens Valley community. Key concerns raised during the public review of the 2017 EA included that exploration activities might lead to future commercial mining and could impact a largely unmodified desert landscape (BLM, 2017). The BLM Decision Record (2018) approved the drilling program, noting that potential mining impacts were speculative and that any future mine development would require a separate National Environmental Policy Act (NEPA) review and decision.

K2 conducted its Phase I drill program at the Eastern Target Area in 2020 under the authorization provided by the 2017 EA. In 2021, K2 initiated a Plan of Operations (PO) amendment to support an expanded Phase II drill program at the Eastern Target Area (BLM Reference DOI-BLM-CA-D050-2023-0003-EIS), located within the Cerro Gordo-Conglomerate Mesa ACEC. The PO, finalized in 2023, included re-activation of the reclaimed historical access road constructed by BHP Minerals Inc. ("BHP") and drilling up to 120 holes from 30 sites, resulting in approximately 13 acres (5.3 ha) of total surface disturbance. The BLM Ridgecrest Field Office was designated as the lead agency for federal NEPA review.

The BLM initially began NEPA review of the PO through a new EA process that included public scoping and consultation with Tribal and stakeholder groups. In 2022, the agency elevated the level of review from an EA to a full Environmental Impact Statement (EIS), the most comprehensive level of review under NEPA. K2 committed to preparing the EIS, advancing the Mojave Project to its most detailed permitting stage to date. Since the formal initiation of the EIS process in August 2023, K2 has completed updated biological and cultural surveys and coordinated extensively with the BLM and the NEPA contractor to advance the Draft EIS (DEIS). The PO Exploration Project Boundary and EIS Study Area are shown in Figure 4.2.

Throughout 2024, K2 contributed significant technical input to Chapters 1 and 2 of the DEIS, coordinated with multiple external consultants (e.g., for cultural resource studies), and worked with the BLM to refine the document. By November 2024, the DEIS was complete and undergoing internal review by the BLM California State Office and BLM Headquarters in Washington, D.C., with the review process continuing into 2025. The DEIS was published on May 3, 2025.

In parallel to the NEPA process, K2 advanced state-level permitting by preparing a SMARA-compliant Reclamation Plan and engineered map sheets for submission to Inyo County, initiating the California Environmental Quality Act (CEQA) process. The Reclamation Plan was submitted concurrently with the PO, and CEQA review is expected to rely on the EIS documentation for impact analysis.

Under BLM surface management regulations (43 CFR 3809) and Inyo County's SMARA ordinance, the operator must post a reclamation bond or other financial assurance sufficient to cover the full cost of reclamation of all surface disturbances associated with exploration. The bond amount is reviewed and adjusted periodically to account for inflation, additional disturbance, or completed reclamation.

The Mojave bond estimate was prepared using the California State Mining and Geology Board Financial Assurance Cost Estimate (FACE) form (Appendix D of the PO) and is reviewed periodically to account for inflation, additional disturbance, or completed reclamation. The PO also requires K2 to submit a completion report to the BLM within 60 days of program closure. As of the Effective Date, the bond amount has not been finalized by the regulators.

Following publication of the DEIS, the lead agency reviewed and responded to substantive public and agency comments and refined the environmental analysis and mitigation measures as appropriate. The Final Environmental Impact Statement (FEIS) was published on November 28, 2025. The FEIS recommended the selection of the BLM-preferred Modified Helicopter Alternative, which envisions access to the drill sites by helicopter, similar to the 2020 program, and allows for up to 22 drill sites with an average of 4 holes per site.

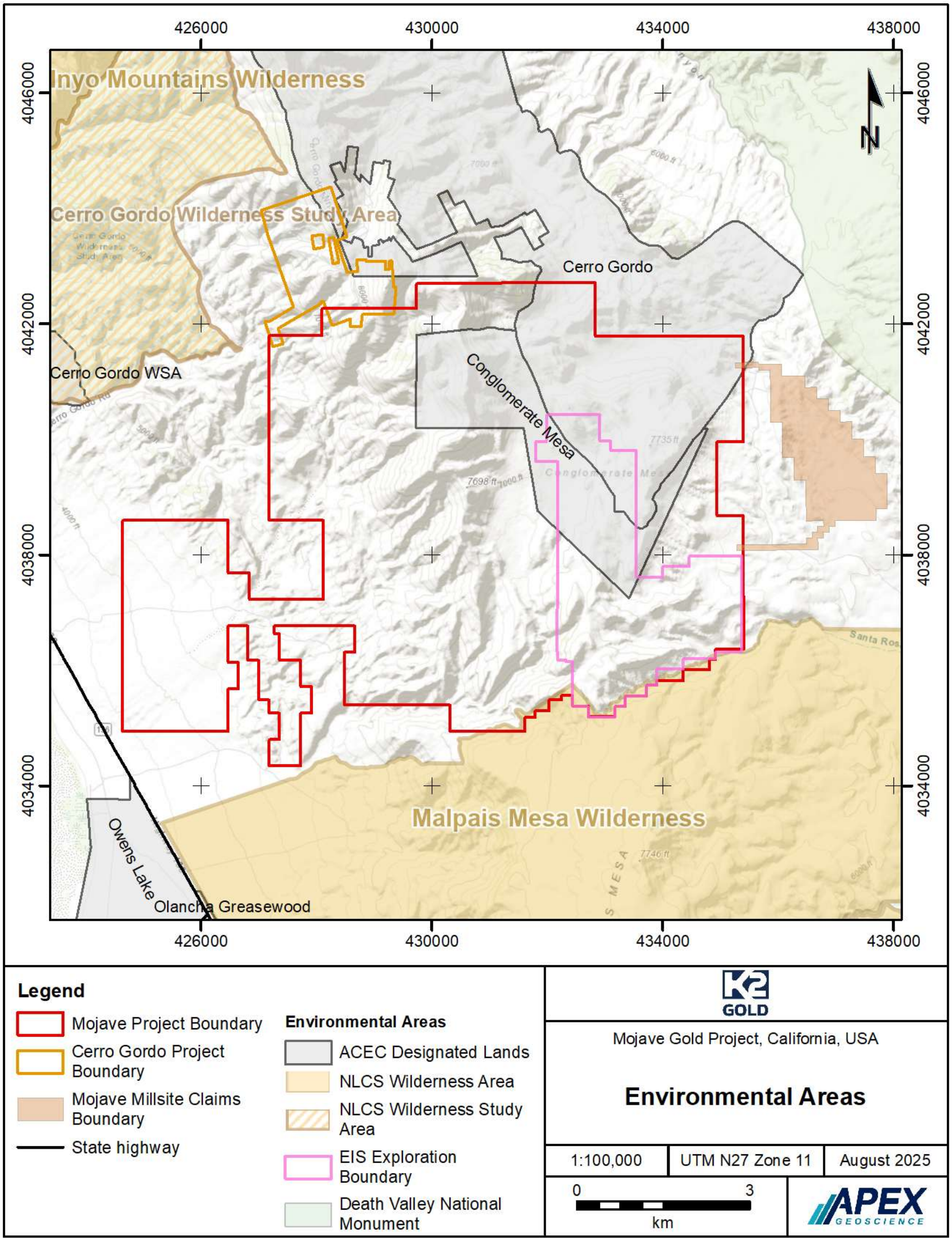
As of the Effective Date, the Record of Decision (ROD) is pending. Issuance of the ROD will complete the NEPA process and authorize implementation of the selected alternative, including issuance of associated approvals, subject to applicable terms, conditions, and mitigation measures. The Modified Helicopter Alternative results in approximately 0.48 acres of surface disturbance and therefore does not fall under Inyo County's SMARMA ordinance.

As of the Effective Date, no permit or authorization applications have been initiated for the Cerro Gordo Project or the Western Target Area of the Mojave Project. The NEPA review process and state permitting described above apply only to those portions of the Eastern Target Area included in the PO application and EIS. Any future proposals in other areas of the project would require separate environmental review and permits, as applicable.

4.4.2 Environmental Liabilities and Significant Factors

The Author is not aware of any environmental liabilities to which the Projects may be subject, or any other significant factors or risks that would affect access, title or the right or ability to perform work on the Projects.

Figure 4.2 Environmental Areas



5 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

5.1 Accessibility

The Mojave Gold Project and the Cerro Gordo Project are located in the southern Inyo Mountains of Inyo County, California, west of Death Valley National Park. The Projects are situated approximately 3.4 miles (5.5 km) east of the unincorporated community of Keeler, 15.5 miles (25 km) southeast of the town of Lone Pine, and approximately 60 miles (100 km) north of Ridgecrest, California. The nearest major population centres are Los Angeles, California, located approximately 170 miles (275 km) to the south-southwest, and Las Vegas, Nevada, approximately 150 miles (240 km) to the east-southeast.

Project access routes are shown in Figure 5.1.

5.1.1 Access to the Mojave Gold Project

Access to the Mojave Gold Project is primarily via California State Route 190 and California State Route 136. The Mojave Project comprises two principal target areas, Eastern and Western, each accessed by a combination of paved highways, maintained gravel roads, BLM-managed off-road vehicle routes, 4x4 trails, and walking trails.

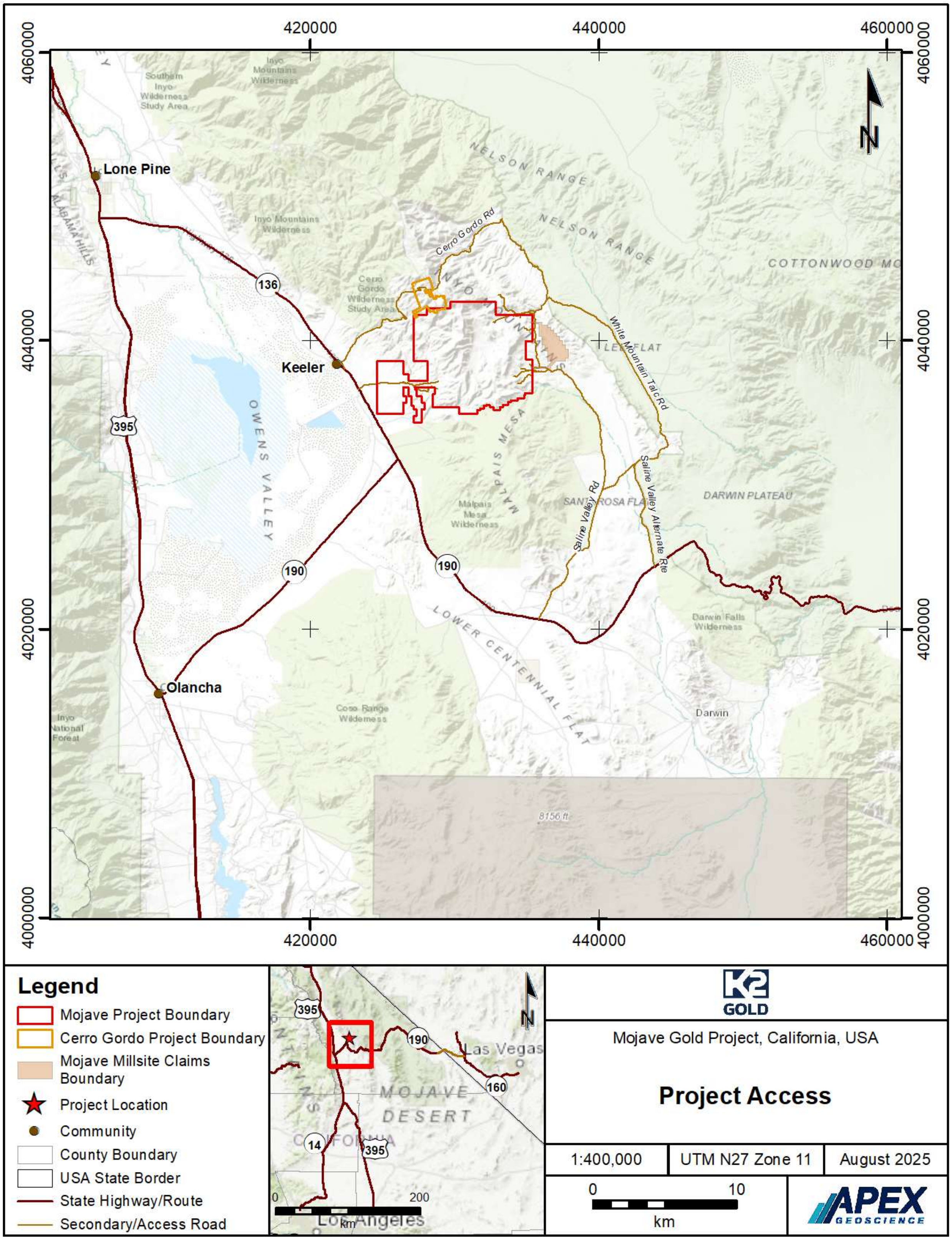
The Eastern Target Area, including Flores, Broken Hill, Newmont, Central, Dragonfly, East Area, and South Area, are accessed from California State Route 190 via the Saline Valley Road or Saline Valley Alternate Route turnoffs, located 29.5 miles (47.5 km) and 36.5 miles (58.7 km) southeast of Lone Pine by road, respectively. Saline Valley Road skirts the eastern margin of the Malpais Mesa NLCS Wilderness Area; however, the road itself is located outside the wilderness boundary and provides legal access to the eastern portion of the Mojave Gold Project. Travel proceeds north on Saline Valley Road to White Mountain Talc Road for 14 miles (22.5 km), to the start of the historical Newmont drill road. The Newmont road was historically closed and reclaimed, and is no longer passable by vehicle. The Eastern Targets can be accessed on foot from the start of the historical drill road.

The Gold Valley and northern Upland Valley target areas are also accessed via the Saline Valley Road or Saline Valley Alternate Route turnoffs. Travel proceeds north on Saline Valley Alternate Route to Saline Valley Road for 8.2 miles (13.1 km), northwest along White Mountain Talc Road for 9.3 miles (15 km), and west along an unnamed 4x4 trail north of Conglomerate Mesa for 2.7 miles (4.3 km). From the end of the 4x4 trail, a 0.8 mile (1.3 km) walking trail leads to the north of Gold Valley.

The Western Target Area is accessed via California State Route 136, east of the Mojave Block. The Stega, Owens, and southern Upland Valley targets are accessed via the Stegosaurus Ridge 4×4 trail, located approximately 16 miles (25.7 km) southeast of Lone Pine and approximately 1.3 miles (2.1 km) south of the community of Keeler, along California State Route 136. The Keeler target is accessed via a separate route located approximately 1.8 miles (2.9 km) further south along California State Route 136.

The northwestern target areas, including Soda Ridge, Soda Canyon, and Soda Valley, are accessed from California State Route 136 approximately 14.9 miles (24 km) southeast of Lone Pine via Cerro Gordo Road. Cerro Gordo Road extends east from the community of Keeler for approximately 7.6 miles (12.2 km) to the historic Cerro Gordo Ghost Town. From this point, a network of 4×4 trails located south of Cerro Gordo Road provides access to the individual target areas.

Figure 5.1 Mojave Gold Project and Cerro Gordo Project Access



An all-terrain vehicle or four-wheel drive transport is recommended along the White Mountain Talc Road, Stegosaurus Ridge route, and Keeler target access road. The Saline Valley Road and Saline Valley Alternate Route are generally passable with standard vehicles; however, four-wheel drive and high ground clearance are recommended.

5.1.2 Access to the Cerro Gordo Project

Access to the Cerro Gordo Project is via Cerro Gordo Road, which extends east from Keeler to the historic Cerro Gordo Ghost Town and traverses the Cerro Gordo claim block. A network of 4×4 trails branching from Cerro Gordo Road provides access to the individual target areas within the Cerro Gordo Project.

5.2 Site Topography, Elevation and Vegetation

The Mojave and Cerro Gordo Projects are situated within the western Great Basin physiographic section of the Basin and Range Province, a region characterized by north–south trending mountain ranges separated by flat valleys infilled with lacustrine sediments, gravels, volcaniclastic deposits, and volcanic rocks. The Projects lie in the southern Inyo Mountains, bounded by Owens Valley to the west and Saline Valley to the east.

The Eastern Targets are located in the vicinity of Conglomerate Mesa, approximately 3 miles southeast of Cerro Gordo Peak, the highest point in the area. Elevations across the Projects range from approximately 4,000 ft (1,220 m) above sea level (asl) in the Owens area to over 9,000 ft (2,740 m) in the Cerro Gordo Project.

Vegetation species over the slopes and ridges in the Projects comprise sagebrush scrub and shadscale scrub. Tree species include widely scattered Joshua trees on slopes and ridges and scattered pinyon pine and California Juniper on the lower slopes. In areas of lower elevation, vegetation comprises sagebrush, rabbitbrush, matchweed, desert needlegrassm and Indian rice grass.

5.3 Climate

The climate of the Mojave and Cerro Gordo Project area is arid and typical of the desert environment of eastern California, with hot summers, cold winters, and low annual precipitation. Weather data from Lone Pine, California, indicate average January maximum and minimum temperatures of 57°F (14°C) and 30°F (–1°C), respectively. In July, average maximum and minimum temperatures are 100°F (38°C) and 66°F (19°C) (National Oceanic and Atmospheric Administration, 2025). Daily temperature fluctuations are significant, with summer daytime to nighttime differences of up to 40°F (22°C).

Average annual precipitation recorded at Lone Pine is approximately 6 in (15.2 cm) of rainfall and 5 in (12.7 cm) of snowfall, with evaporation rates greatly exceeding precipitation. Moisture availability is therefore extremely limited, and surface water sources are scarce.

5.4 Local Resources and Infrastructure

The nearest community to the Mojave and Cerro Gordo Projects is Lone Pine, located to the northwest. According to the 2020 U.S. Census, Lone Pine has a population of 2,014 people. The town offers full services, including housing, hotels, groceries, fuel, restaurants, supplies, labour, and general goods. Historically, Lone Pine supported mining communities in the Inyo Mountains during the 1870s. Today, its economy is largely driven by tourism, owing to its location between several major national parks and outdoor recreation areas.

Lone Pine is served by a public airport used primarily for tourism, air ambulance, and search-and-rescue operations. There is no scheduled commercial air service. The nearest airport with scheduled flights is Eastern Sierra Regional Airport near Bishop, California, located approximately 60 miles (100 km) north of Lone Pine.

The small city of Ridgecrest, California lies approximately 80 miles (130 km) south of Lone Pine along U.S. Route 395. Ridgecrest provides all general services including access to heavy equipment operators. Several mid-sized cities, including Bakersfield, Lancaster, and Victorville, California, are located further south and southwest. The closest is Lancaster, approximately 140 miles (225 km) from the Projects. The nearest major cities are Los Angeles, California (170 miles / 275 km south-southwest) and Las Vegas, Nevada (150 miles / 240 km east-southeast).

Within the Mojave Project boundaries, there is very little developed infrastructure other than pre-existing 4x4 roads and trails. However, vehicle access to the Eastern Targets on Conglomerate Mesa is not currently possible. Several existing roads and trails provide vehicle access to portions of the Western Target Area, including areas within Soda Ridge, Soda Canyon, Keeler, Owens, and Stega.

At Cerro Gordo, a network of existing drill roads and trails provide access to most areas, and grid power is available at the Cerro Gordo ghost town, adjacent to the claim boundary.

Water availability is limited on both Projects, and any exploration or development program will require dedicated water supply and storage solutions.

6 History

The information in this section is sourced from historical exploration reports by Niemeyer (1987), Nishimori and Copenhaver (1988) and Reischman (1997), and the most recent technical Reports on the Mojave Gold Project by Moore (2011) and Dufresne and Livingstone (2019), with additional information from Dixon (1991), MacKevett (1953), Goodwin (1957), Hall and MacKevett (1963), Merriam (1963), Nelson and Albers (1980), Timberline Resources Corp. (2008), Moore (2011), Great Bear Resources (2013a; 2013b; 2014a; 2014b), Loring (2013), Riedell (2014), Hess et al. (2016), Silver Standard Resources Inc. (2016), and Smith (2019). The Author has reviewed these sources and considers them to contain all the relevant historical information regarding the Projects. Based on the review of the available literature and data, the Author takes responsibility for the information herein.

6.1 Early Mining History of the Southern Inyo Mountains

The Mojave and Cerro Gordo Projects are located in west-central Inyo County, within the southern Inyo Mountains, in the vicinity of the historical Cerro Gordo and Darwin Mining districts. Both districts have a long history of exploration and mining dating back to the 1860s, with several polymetallic deposits yielding significant historical production.

In the Cerro Gordo Mining District, located along the northern boundary of the Mojave Project and encompassing the Cerro Gordo Project, initial exploration was driven by discoveries of silver, lead, and zinc mineralization between 1861 and 1866. Production expanded rapidly, and by 1872 there were at least 11 operating mines in the district. Peak activity occurred in 1874, followed by a decline and near shutdown in 1878 (Merriam, 1963). Sporadic mining continued from 1879 through 1910. A resurgence occurred in 1911 with the discovery of zinc-rich carbonates, and more than 1,000 tons of zinc mineralized material were shipped in 1912.

In the Darwin Mining District, located south of the Mojave Project, lead–zinc–silver–copper–tungsten skarn-related replacement deposits were discovered in carbonate rocks ranging from Devonian to Pennsylvanian age. Historical records indicate cumulative production of approximately 7.6 million ounces silver, 59,000 tons lead, 26,000 tons zinc, 744 tons copper, and 6,000 ounces gold (Hall and MacKevett, 1963).

Numerous historical workings are present within or adjacent to the Projects. The Keeler Mine (Au–Ag veins) is located in the southwestern portion of the Mojave Project, while the Morning Star Mine (Au–Ag–Cu–Zn hosted in marble), is located within the Cerro Gordo Project area. Outside of the Projects, notable mines include the Cerro Gordo Mine (Pb–Zn–Ag intrusive-related replacement deposits), situated ~1.5 km north of the Mojave boundary, and the Santa Rosa Mine (Pb–Zn–Cu veins), located ~5 km southeast within the Darwin District.

6.2 Mojave Gold Project Historical Exploration and Development Work

Modern exploration on the Mojave Gold Project, formerly known as the Perdito Project, began in the 1980s and has since been carried out by four major mining companies as well as several mid-tier and junior explorers. From 1984 through 2016, exploration activities on the Mojave Project included geological mapping, geochemical sampling, geophysical surveys, and multiple phases of drilling. Available historical rock and soil sampling locations, along with gold assay results, are shown in Figures 6.1 and 6.2. Historical drillhole locations are shown in Figures 6.3 and 6.4.

The first documented work was completed in 1984 by Mobil Oil Corporation ("Mobil"), which discovered gold mineralization at Soda Ridge in the northwestern portion of the Mojave Project. In 1986–1987, Asamera Minerals (U.S.) Inc. ("Asamera"), which had acquired the Mojave Project from Mobil, conducted the first significant drill program. Asamera drilled more than 120 reverse circulation (RC) and diamond drillholes totaling approximately 24,000 ft (7,315 m), delineating multiple gold-bearing zones and a copper porphyry target within Mojave and the Cerro Gordo Projects. Asamera's data set remains incomplete and requires further compilation.

In 1989, Newmont Exploration Ltd. ("Newmont"; now Newmont Corporation) began work on the eastern portion of the Mojave Project. Between 1990 and 1991, Newmont drilled 25 RC holes totaling approximately 10,863 ft (3,311 m), primarily within the Resource Area (Newmont target) and the East Area. Newmont's data has been compiled and is largely complete.

In 1996, BHP Minerals Inc. ("BHP"; now part of BHP Group Limited) conducted exploration of the eastern portion of the Mojave Project. BHP drilled 10 RC holes totaling 8,060 ft (2,457 m) in 1997, including the identification of the Dragonfly target. BHP's data has also been compiled and is considered largely complete. Collectively, the programs conducted by Asamera, Newmont, and BHP identified mineralization across multiple target areas several kilometres apart, confirming the district-scale potential of Mojave.

Historical exploration established nine principal target areas within the Mojave Project. Gold targets included Resource Area (Newmont), Middle Zone (Central), Dragonfly, East Area, South Area, and Soda Ridge, while base metal ± gold targets included Stegosaurus Ridge (Stega), Soda Canyon, and the North Zone. Of these nine, five areas were tested by drilling: Resource Area (Newmont), Middle Zone (Central), Dragonfly, Soda Ridge, and East Zone. Across these programs, more than 140 historical drillholes were completed on the Mojave Project (Figures 6.3 and 6.4).

Much of the early work by Mobil, Asamera, and Newmont took place while the Mojave Project was designated as part of the Cerro Gordo Wilderness Study Area (WSA), which was classified as Controlled Use land under the Federal Land Policy and Management Act of 1976. The designation was revoked in 1994, removing significant restrictions on exploration and potential future development.

Following a period of limited activity, further ground exploration, including geological mapping and geochemical sampling, was carried out between 2007 and 2016 by several junior companies. Notably, Great Bear Resources Ltd. ("Great Bear") and Silver Standard Resources Inc. ("Silver Standard"; now SSR Mining Inc.) conducted programs that advanced geological understanding and target delineation across the Mojave Project area.

6.2.1 Mobil Oil Corporation and Asamera Minerals (US) Inc.

Mobil initiated exploration on what was then called the South Inyo Project in 1984, covering the western portion of the current Mojave Project area. Mobil's work consisted primarily of reconnaissance geochemical sampling, with 695 rock chip samples and 412 stream and soil silt samples collected across the historical claim block. The program outlined numerous anomalous zones of gold and silver, with maximum values including 1.4 ounces per short ton (opt) Au (48 g/t Au) (average 0.007 opt Au [0.255 g/t Au]) and 27.4 opt Ag (940 g/t Ag) (average 0.237 opt Ag [8.11 g/t Ag]). Other minor occurrences of detectable gold above 0.00058 opt Au (0.020 g/t Au) were also reported (Nishimori and Copenhaver, 1988).

Figure 6.1 Historical Soil and Stream Geochemistry (Au ppb)

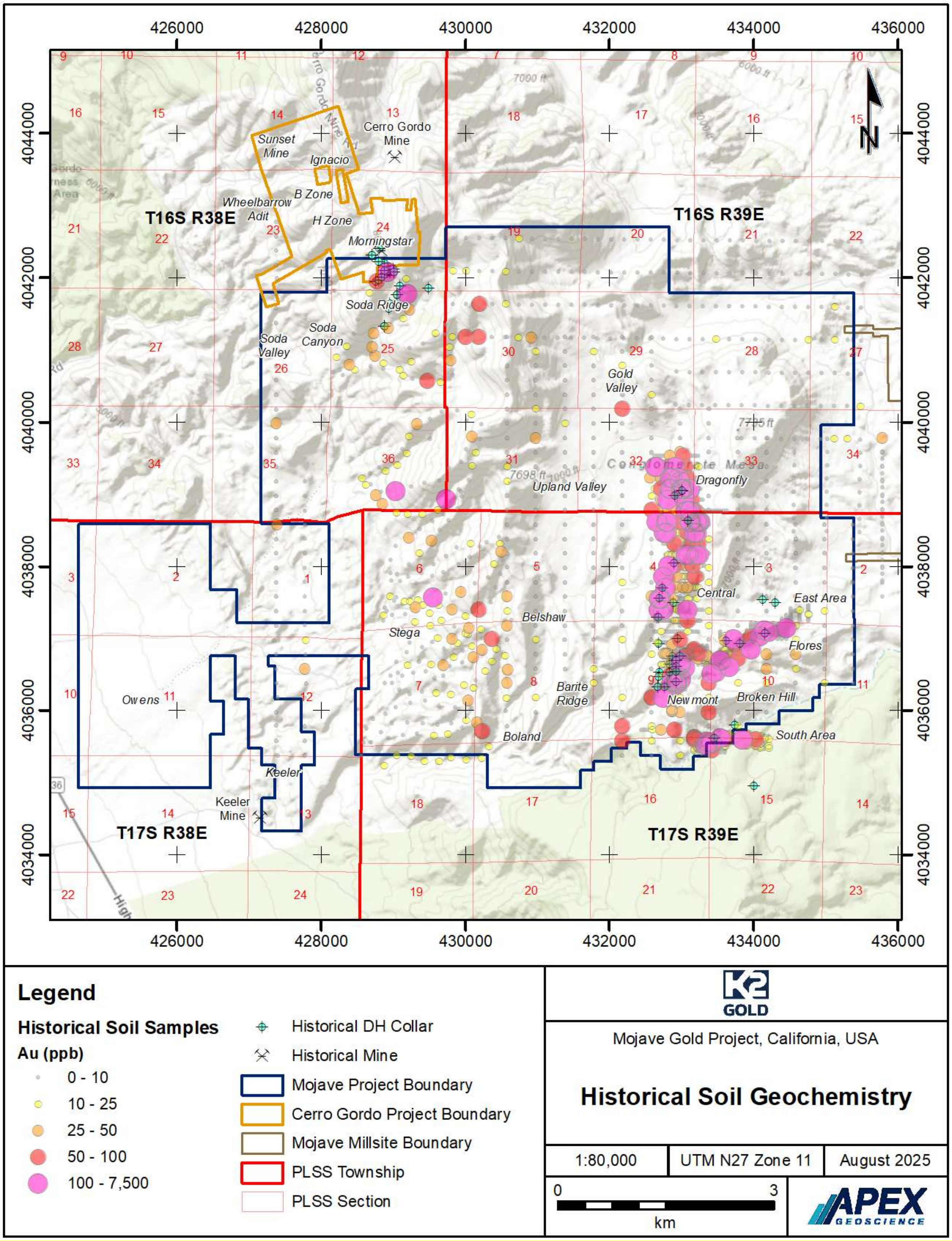


Figure 6.2 Historical Rock Geochemistry (Au g/t)

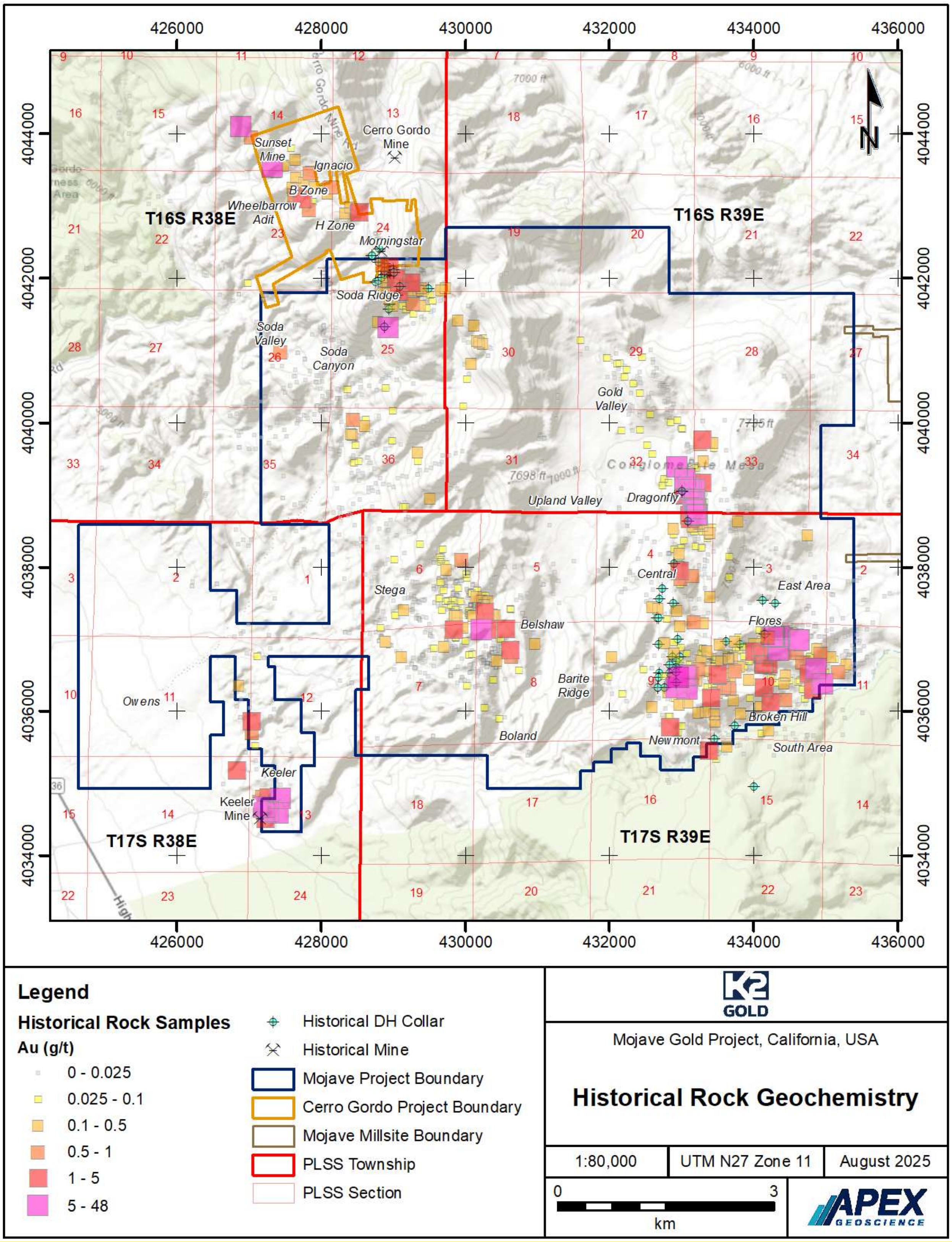


Figure 6.3 Historical Drillhole Locations in the Eastern Target Area

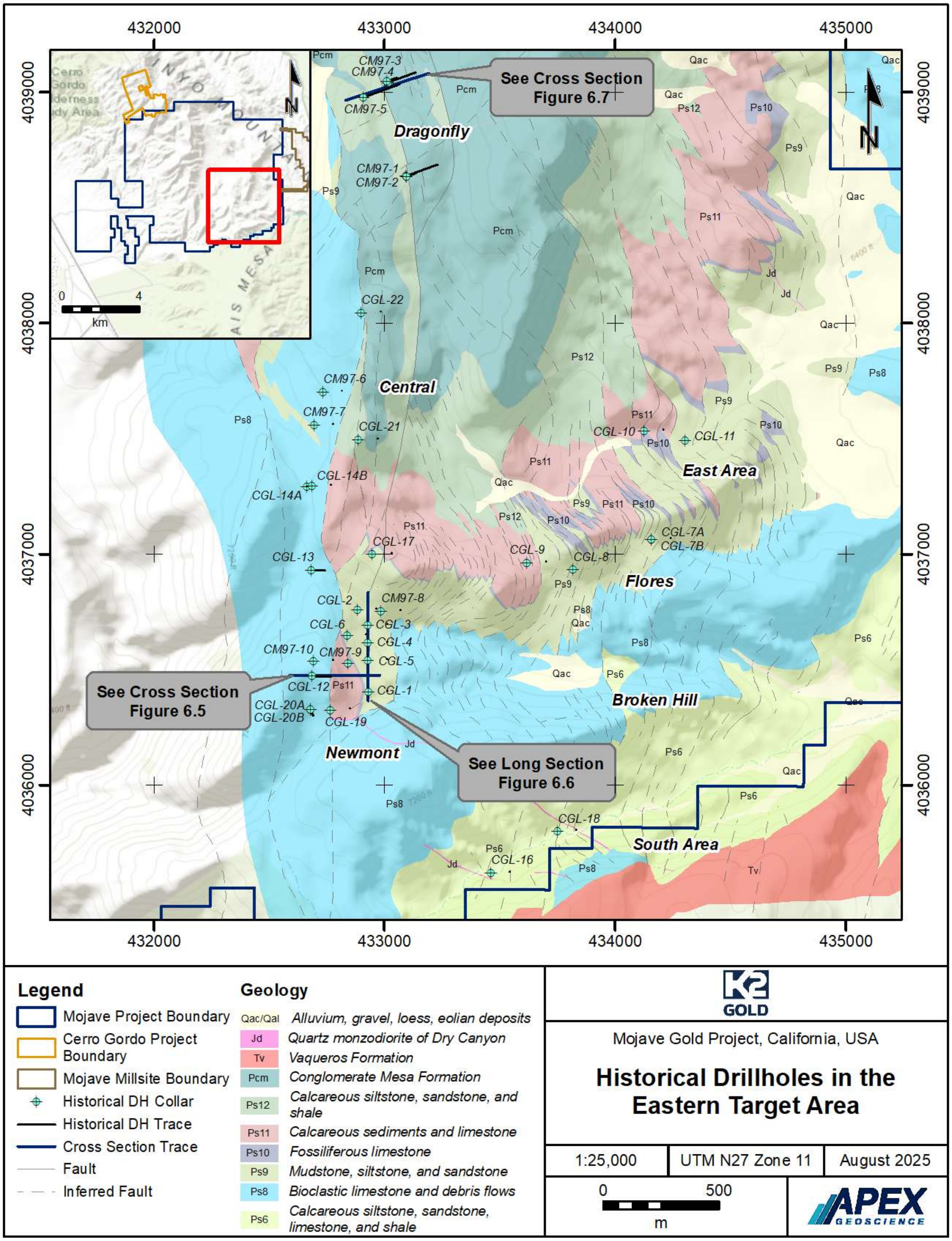
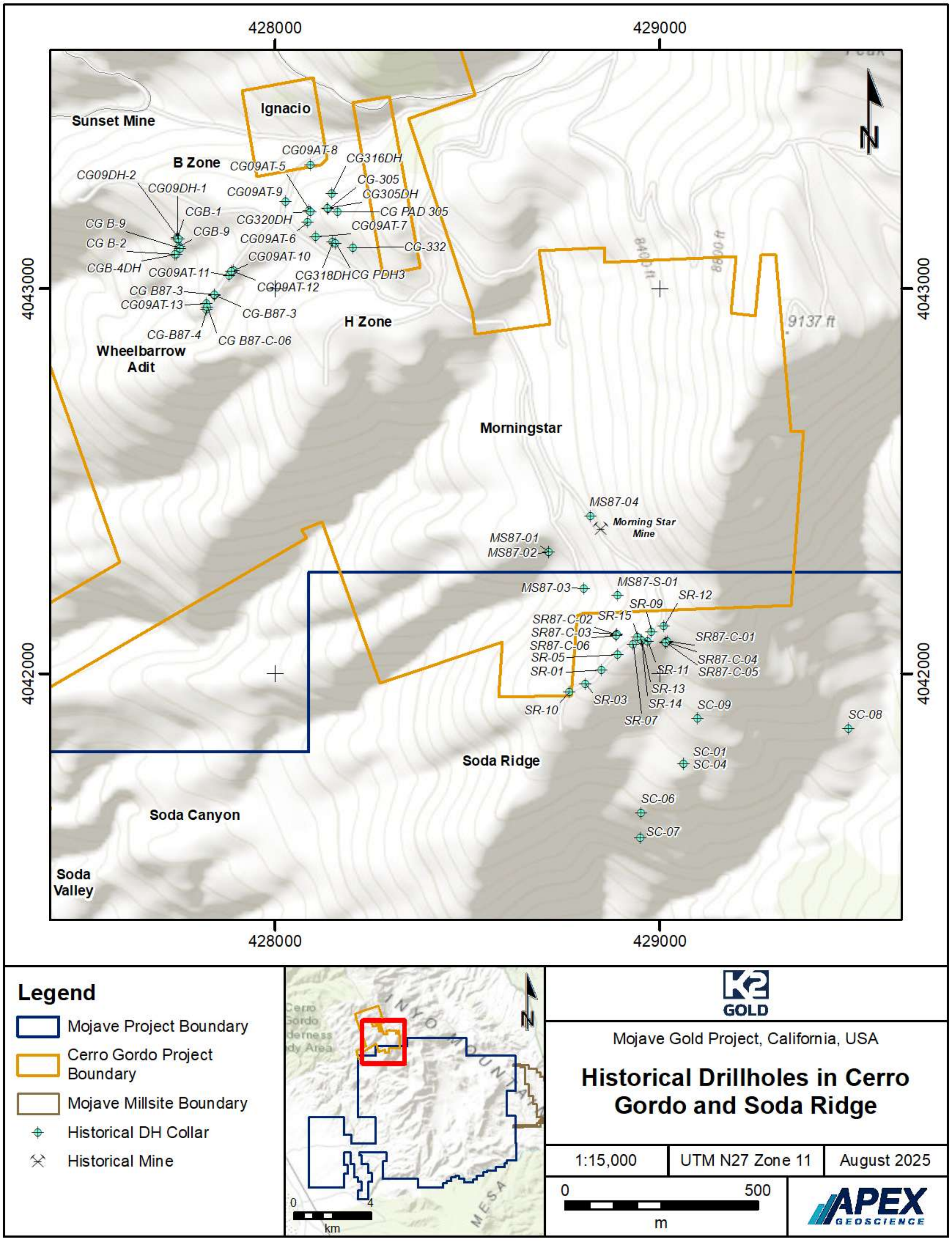


Figure 6.4 Historical Drillhole Locations in the Cerro Gordo and Soda Ridge Target Areas



In 1985, Asamera acquired Mobil's South Inyo Project and expanded the land position by staking additional claims northward into the Cerro Gordo area. Between 1985 and 1987, Asamera's exploration at the Inyo/Cerro Gordo Project included geological mapping, geochemical sampling, a magnetometer survey, an induced polarization (IP) survey, and two major drilling programs totaling more than 120 RC and diamond drillholes of approximately 23,000 ft (7,010 m). In 1988, Asamera also completed a small air-track program at Cerro Gordo consisting of 55 shallow holes totaling approximately 3,600 ft (1,097 m), along with additional mapping and sampling in 1988 and 1989. The first helicopter-supported drill program in 1986 tested targets at Soda Ridge within the South Inyo block, and at the B Zone and H Zone in the Cerro Gordo area. More than 45 diamond drillholes totaling over 10,000 ft (3,048 m) were completed. The Authors were unable to verify historical assay results for the Asamera drilling.

In 1987, Asamera completed a 10 mile (16 km) IP survey across the Cerro Gordo and Soda Ridge areas. A second drill program followed, consisting of 75 RC and diamond drillholes totaling approximately 14,000 ft (4,267 m) across the A, B, H, Morningstar, Soda Ridge, and "Detailed Grid" (Stega) targets. The results were consistent with the 1986 campaign and confirmed that mineralization was structurally controlled (Niemeyer, 1987).

In 1988, Asamera conducted a follow-up program of 55 shallow air-track holes totaling 3,588 ft (1,094 m) to generate detailed grade information. These holes primarily functioned as a combination of sampling and blast testing (Niemeyer, 1987).

Limited information exists for Asamera's later work. Exploration activity declined after 1989 and ceased entirely by 1992 (Smith, 2019).

6.2.2 Newmont Corporation

Newmont began work on the eastern portion of the Mojave Gold Project in 1989, where it discovered surface gold mineralization at what became known as the Discovery outcrop. This zone is located near the centre of the area historically referred to as the Resource Area gold target, now more commonly referred to as the Newmont target. Rock chip sampling of the Discovery outcrop returned 5,180 ppb Au over 40 ft (12.2 m), equivalent to 0.151 opt Au (Reischman, 1997).

Exploration conducted by Newmont included geological mapping, prospecting, geochemical sampling (soil, stream sediment, and rock chip), airborne geophysical surveys, and drilling. Between 1990 and 1991, Newmont completed 25 RC drillholes (CGL-1 through CGL-22, including recollared holes CGL-7B, 14B, and 20B) for a total of approximately 10,863 ft (3,311 m) (Figures 6.3, 6.5, and 6.6). The first 12 holes were drilled using a buggy-mounted rig in the fall of 1990, while the remaining 13 were completed by a helicopter-supported rig in 1991 (Reischman, 1997).

Of the 25 holes drilled, 12 were located in the Resource Area (Newmont target), 6 in the East Area, 4 in the Central/Middle Area (Central target), and 3 in the Southern Drainage (South) area (Figure 6.3). Highlights from Newmont's drill program include the following intercepts:

Resource Area (Newmont target) (Timberline Resources Corp., 2008)[1]:

- CGL-1: 5 ft (1.5 m) grading 0.24 opt (8.23 g/t) Au
- CGL-2: 20 ft (6.1 m) grading 0.08 opt (2.74 g/t) Au
- CGL-3: 45 ft (13.7 m) grading 0.07 opt (2.40 g/t) Au
- CGL-4: 20 ft (6.1 m) grading 0.08 opt (2.74 g/t) Au
- CGL-5: 10 ft (3.05 m) grading 0.126 opt (4.32 g/t) Au
- CGL-12: 45 ft (13.7 m) grading 0.04 opt (1.37 g/t) Au
- CGL-19: 20 ft (6.1 m) grading 0.09 opt (3.09 g/t) Au

East Area (Timberline Resources Corp., 2008)[1]:

- CGL-7: 5 ft (1.5 m) grading 0.04 opt (1.37 g/t) Au
- CGL-8: 15 ft (4.6 m) grading 0.05 opt (1.72 g/t) Au

Newmont ultimately abandoned its claims in 1993, while the Mojave Project remained under the Cerro Gordo Wilderness Study Area (WSA) designation. In 1994, Federal agencies formally revoked the WSA status after determining the area did not meet the necessary criteria for wilderness designation, thereby removing significant impediments to exploration and development.

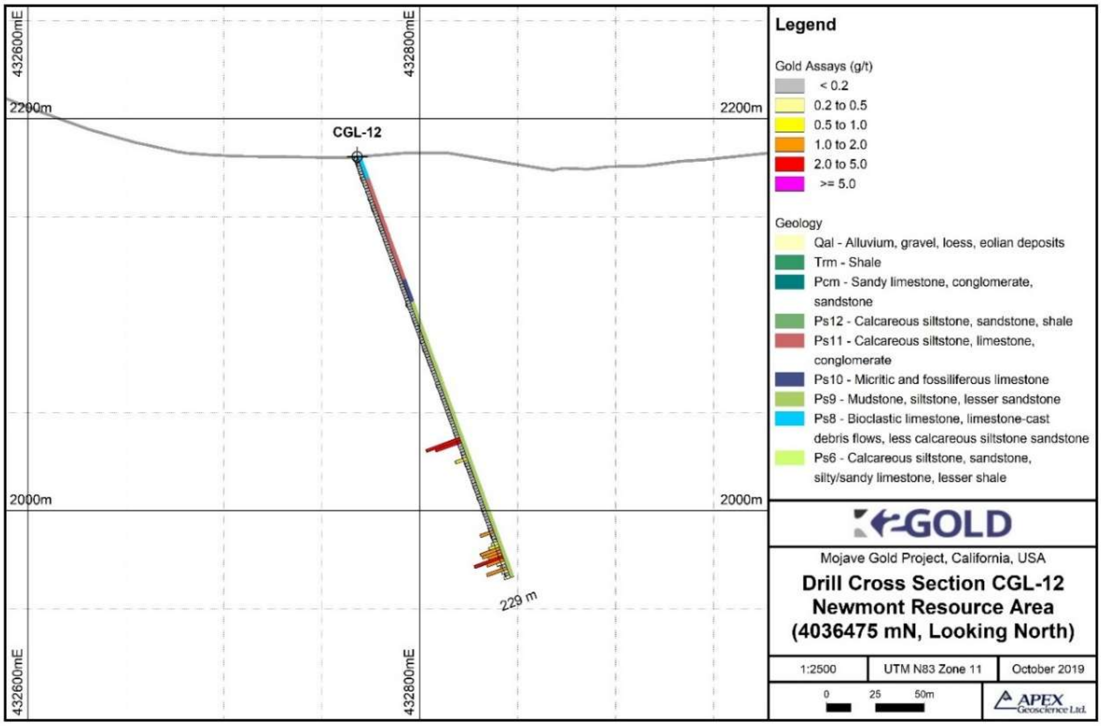
6.2.3 BHP Minerals Inc.

BHP leased and staked claims at the Mojave Gold Project, then referred to as the Perdito Project, in 1995 and commenced exploration in 1996. The project consisted of two main claim blocks, an eastern block referred to as the Conglomerate Mesa Project and a western block.

Exploration completed during 1996 and 1997 included geological mapping, rock, soil, and stream-sediment sampling, which significantly expanded the known hydrothermal and mineralized system first identified by Newmont. This work resulted in the delineation of eight target areas, including Dragonfly, the Middle Segment Conglomerate Mesa Fault System (CMFS), the Resource Area, East Area, South Drainage (South) Area, West CMFS, North Segment CMFS, and the Upland Valley fault zone. Representative surface sampling highlights are shown in Table 6.1, with notable results including 40 ft (12.2 m) grading 0.37 opt (12.69 g/t) Au from the Dragonfly area and 40 ft (12.2 m) grading 0.15 opt (5.14 g/t) Au from the Resource Area. Table 6.1 summarizes highlights from BHP's surface and road-cut channel sampling programs.

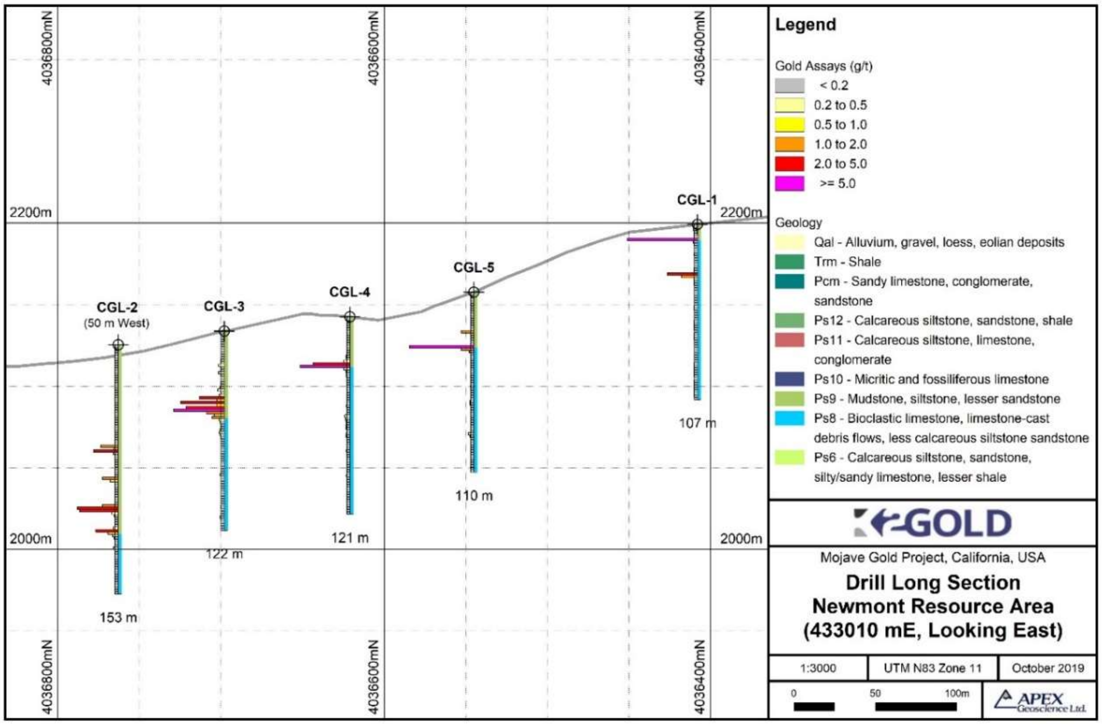
[1] Reported intervals represent drillhole lengths. True width is unknown.

Figure 6.5 Cross Section of Historical Newmont Drillhole CGL-12



Source: Dufresne and Livingstone (2019)

Figure 6.6 Long Section of Historical Newmont Resource Area Drilling



Source: Dufresne and Livingstone (2019)

Table 6.1 Highlights from BHP's Historical Surface and Road Cut Channel Sampling Programs

Target Area	Length (ft)	Length (m)	Au (opt)	Au (g/t)
Dragonfly Area	40	12.2	0.37	12.69
	140	42.7	0.12	4.11
	7	2.1	0.25	8.57
	15	4.6	0.11	3.77
Middle CMFS	10	3.0	0.03	1.03
Resource Area	40	12.2	0.15	5.14
East Area	5	1.5	0.10	3.43
	15	4.6	0.21	7.20
South Drainage Area	6	1.8	0.12	4.11
	20	6.1	0.04	1.37

Source: modified from Timberline Resources Corp., 2008

In 1997, BHP completed a reconnaissance RC drill program of 10 drillholes (CM97-1 through CM97-10) totaling 8,060 ft (2,457 m). Five holes tested the Dragonfly area, two tested the Middle CMFS (now Central), and three tested the Resource Area (Figures 6.3 and 6.7). All holes intersected gold mineralization, with drillhole CM97-4 considered the discovery hole at Dragonfly. Table 6.2 summarizes highlights from BHP's 1997 drill program.

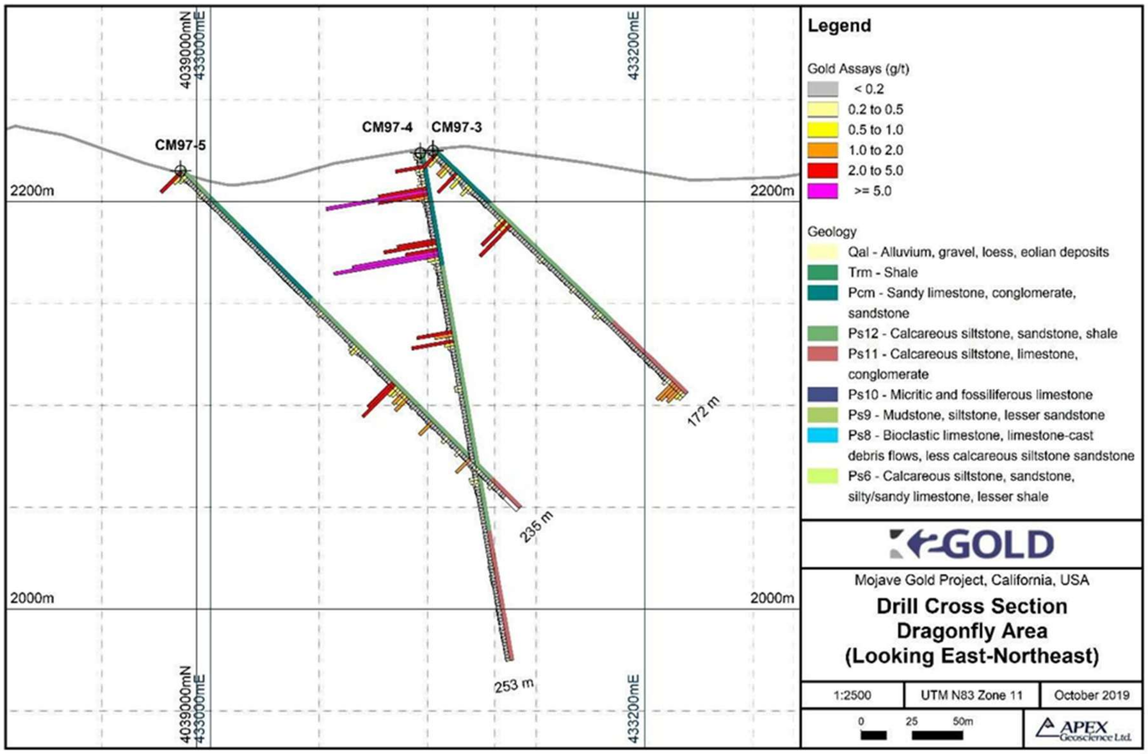
Table 6.2 Highlights from BHP's Historical Reconnaissance Drill Program

Target Area	Drillhole	Length (ft)[1]	Length (m)[1]	Au (opt)	Au (g/t)
Dragonfly Area	CM97-3	20	6.1	0.06	2.06
	CM97-4	30	9.1	0.10	3.43
		40	12.2	0.11	3.77
		30	9.1	0.05	1.71
	CM97-5	40	12.2	0.04	1.37
Middle CMFS	CM97-6	35	10.7	0.04	1.37
	CM97-7	10	3.05	0.08	2.75
Resource Area	CM97-8	5	1.5	0.04	1.37
	CM97-9	35	10.7	0.03	1.03
	CM97-10	20	6.1	0.02	0.68

Source: modified from Timberline Resources Corp., 2008
Notes: 1. Reported intervals represent drillhole lengths. True width is unknown.

Due to declining gold prices, BHP relinquished most of its North American gold assets in 1998, retaining only the Perdito (Mojave) Project. The company then entered into a joint venture with a Hunter Dickinson Group company, staking additional ground adjacent to the existing claims. This action violated Area of Interest (AOI) provisions of its option agreement, resulting in prolonged legal proceedings (1998–2006). BHP ultimately abandoned its Perdito claims in 2006 (Smith, 2019).

Figure 6.7 Cross Section of Historical BHP Dragonfly Drilling



Source: Dufresne and Livingstone (2019)

6.2.4 Timberline Resources Corp.

In 2007, the eastern portion of the Mojave Gold Project (then referred to as the Conglomerate Mesa Project) was optioned by Timberline Resources Corp. ("Timberline"). Timberline conducted extensive data compilation, geological mapping, and geochemical sampling, identifying several promising anomalies in preparation for a seven-hole diamond drill program. Table 6.3 presents highlights from Timberline's 2006–2007 rock chip sampling.

Table 6.3 Highlights from Timberline Resources' Rock Chip Sampling

Target Area	Sample ID	Au (opt)	Au (g/t)
Dragonfly	CGL06-01	0.35	12.00
	CGL06-02	0.07	2.40
	CGL06-03	0.45	15.43
Resource Area	CGL06-04	0.14	4.80
East Zone	CGL06-05	0.52	17.83

Source: modified from Timberline Resources Corp., 2008

Timberline submitted a Notice of Intent (NOI) to the BLM in support of its drill program. However, the project faced opposition from environmental groups, and the underlying claim owners declined to defer property payments pending BLM approval. These circumstances led Timberline to terminate its lease agreement in 2008 without completing the proposed drilling.

6.2.5 Sungro Minerals Inc.

From 2009 to 2011, the Mojave Gold Project (then referred to as the Conglomerate Mesa Project) was optioned by Sungro Minerals Inc. ("Sungro"). Sungro issued a resource estimate that was subsequently censured by the U.S. Securities and Exchange Commission (SEC) for being non-compliant, as it presented exploration-stage results as an established resource.

In response, Sungro commissioned and released a technical report in 2011 (Moore, 2011), which verified the geological data and exploration results available at that time. However, the company was unable to raise sufficient funds to maintain its option, and its interest lapsed.

6.2.6 Great Bear Resources

In 2013, Great Bear entered into an option agreement to earn a 100% interest in the Mojave Gold Project. Great Bear consolidated the historical land positions previously explored by Mobil, Asamera, Newmont, and BHP into a contiguous property package.

Exploration by Great Bear in 2013–2014 included geological mapping, geological modelling, and extensive geochemical sampling (rock, channel, and chip samples). Results are summarized in Table 6.4.

Table 6.4 Highlights from Great Bear Resources' Geochemical Sampling

Target Area	Sample Type	Length (ft)	Length (m)	Au (opt)	Au (g/t)
East Zone	Channel	84	25.6	0.25	8.40
Resource Area	Channel	150	45.7	0.09	3.10
200 m south of Resource	Channel	50	15.1	0.06	2.10
Dragonfly	Grab			0.42	14.4
160 m north of Dragonfly	Continuous Chip	20	6.1	.14	4.65
200 m north of Dragonfly	Grab			0.28	9.70

Source: Great Bear Resources (2013 a; 2013b)

Great Bear's programs defined new high-grade oxide gold targets at the East Zone and south of the Resource Area, while also extending known mineralization at the Resource and Dragonfly areas. In 2014, additional channel sampling extended the East Zone mineralization by 328 ft (100 m), including 26 ft (7.9 m) grading 0.143 opt (4.90 g/t) Au with 5.9 ft (1.8 m) of 0.585 opt (20.06 g/t) Au (Great Bear, 2014a). Composite grab samples from the East Zone also identified structurally hosted polymetallic mineralization, including 10.32 opt (354 g/t) Ag, 20.86% Zn, 2.86% Pb, and 0.14 g/t Au.

Additional highlights from 2014 sampling in the western portion of the Mojave Project include (Great Bear, 2014b):

- 35 ft (10.7 m) of 0.05 opt (1.73 g/t) Au from sediment-hosted oxide targets.
- 15.29% Cu and 3.10 opt (106 g/t) Ag from porphyry/base metal composite samples.
- 0.05 opt (0.51 g/t) Au, 23.48 opt (805 g/t) Ag, 0.39% Cu, and 2.60% Pb from polymetallic target composite samples.

In addition, K.B. Riedell was commissioned to conduct a mapping and interpretation study in 2013, with emphasis on the Stegosaurus Ridge porphyry/skarn/replacement system. Historical rock geochemistry was reviewed between March 2013 and February 2014 (Riedell, 2014).

Great Bear terminated its option agreement in June 2015.

6.2.7 Silver Standard Resources Inc.

In late 2015, Silver Standard began exploration on Mojave by collecting 20 reconnaissance samples to confirm gold grades, followed by an airborne magnetic and radiometric survey covering approximately 261 square miles (420 km²) (Silver Standard, 2016).

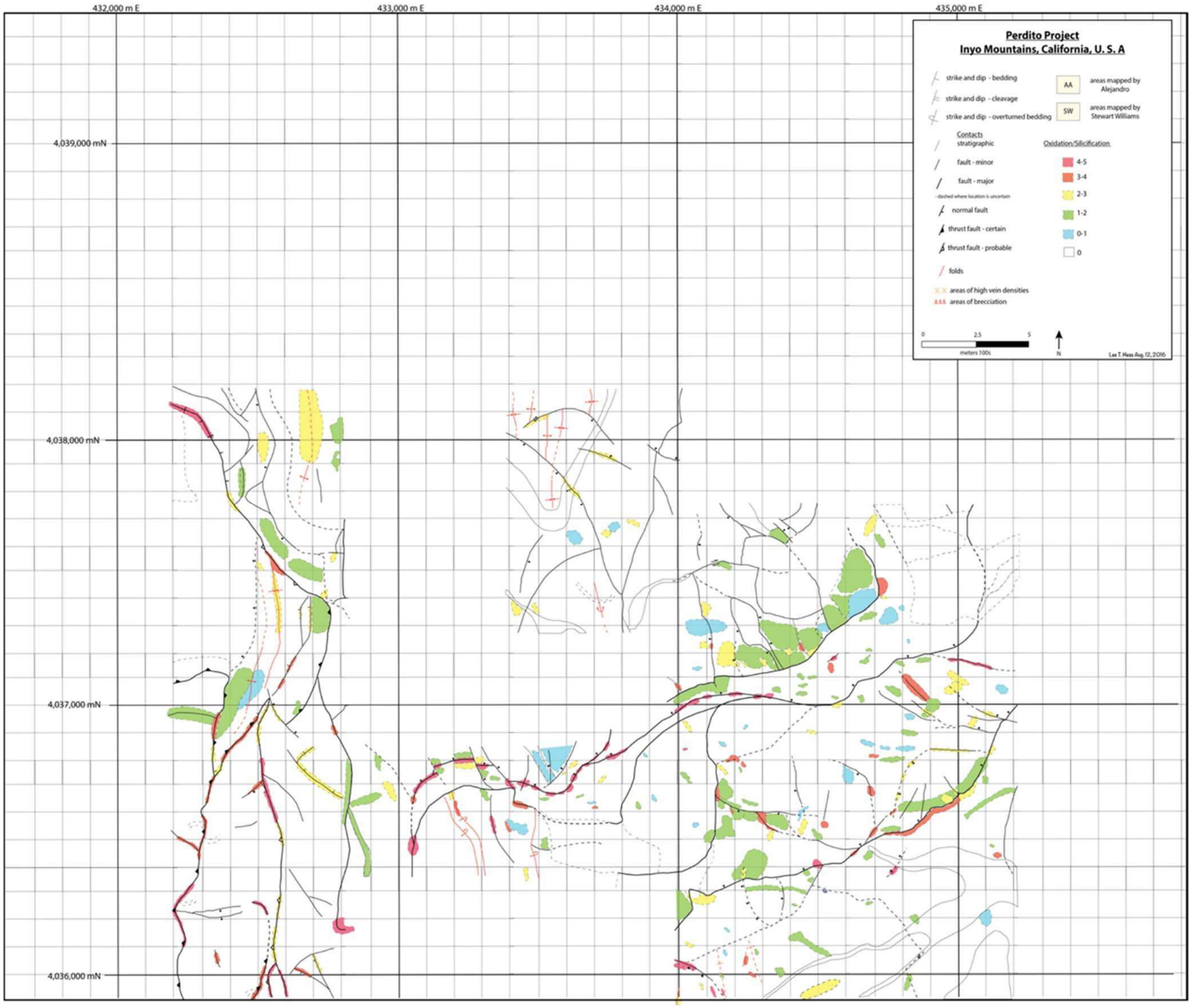
In March 2016, Silver Standard signed an option agreement to acquire 100% interest in the Mojave Project. Work during 2016 included detailed bedrock and structural mapping, rock and soil geochemical sampling, trenching, a mobile metal ion (MMI) baseline survey, and database review. Mapping was completed at 1:2,500 scale and identified structural and stratigraphic controls on oxidation and silicification. Oxidation was most intense along major structures, trending east-northeast and north-northwest, while silicification was concentrated in fault zones and carbonate units (Figures 6.8 and 6.9; Hess et al., 2016).

In total, Silver Standard collected 129 rock chip samples, 656 soil samples, 73 channel samples, and 112 MMI samples. Highlights from the 2016 channel sampling program on the west side of the Mojave Project are as follows (Hess et al., 2016):

- Channel 1: 196.9 ft (60 m) at 0.012 opt (0.41 g/t) Au, including 68.9 ft (21 m) at 0.027 opt (0.93 g/t) Au.
- Channel 2: 187 ft (57 m) at 0.0006 opt (0.02 g/t) Au, including 9.8 ft (3.0 m) at 0.0026 opt (0.09 g/t) Au.
- Channel 3: 137.8 ft (42 m) at 0.002 opt (0.07 g/t) Au, including 39.4 ft (12 m) at 0.006 opt (0.20 g/t) Au.
- Channel 5: 19.7 ft (6 m) at 0.002 opt (0.07 g/t) Au.
- Channel 6: 114.8 ft (35 m) at 0.0099 opt (0.34 g/t) Au, including 39.4 ft (12 m) at 0.027 opt (0.91 g/t) Au.
- Channel 7: 26.2 ft (8 m) at 0.014 opt (0.49 g/t) Au, including 13.1 ft (4 m) at 0.028 opt (0.95 g/t) Au.

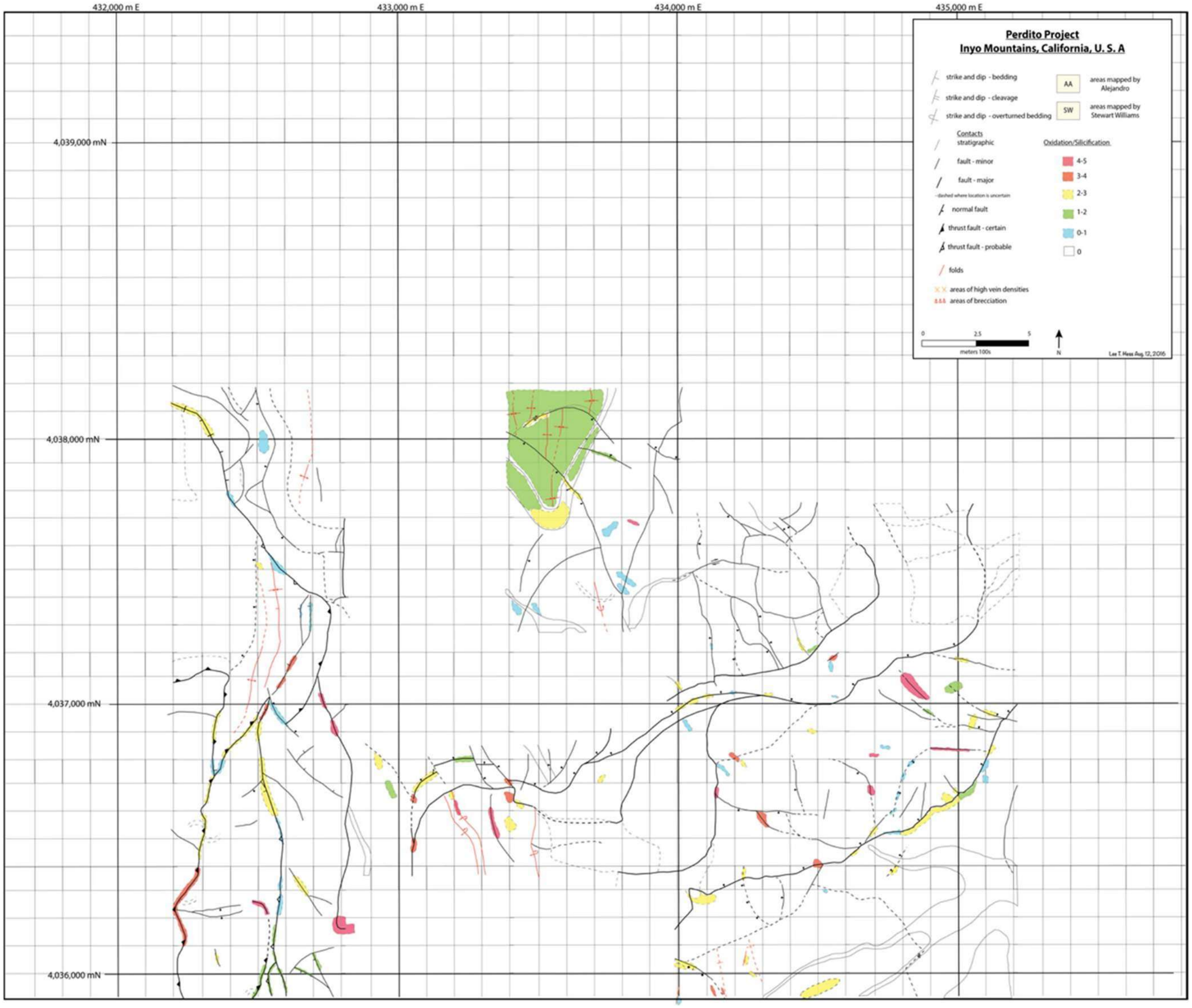
Silver Standard applied for permits to conduct a helicopter-based drill program. The BLM granted permits in a contested decision; however, Silver Standard was unable to obtain road permits and withdrew from the project in 2017 due to negative public optics (Smith, 2019).

Figure 6.8 Silver Standard Oxidation Mapping Overlain by Structures and Stratigraphic Contacts



Source: Hess et al. (2016)

Figure 6.9 Silver Standard Silicification Mapping Overlain by Structures and Stratigraphic Contacts



Source: Hess et al. (2016)

6.3 Cerro Gordo Project Historical Exploration and Development Work

The Cerro Gordo Project lies within the historical Cerro Gordo Mining District. Historical prospectors and miners targeted high-grade vein mineralization and massive sulfide replacement bodies at the Sunset-Copper Penny, Ignacio, and Morningstar mines on the Cerro Gordo Project. Modern exploration at Cerro Gordo has focused primarily on high-grade vein systems and skarn/replacement bodies, with work by several operators advancing modern understanding of its gold mineralization potential.

This section summarizes exploration and ownership history specific to the Cerro Gordo Project, recognizing that some of this work has been referenced previously in the Mojave Project history. A summary of historical exploration and drilling campaigns on the Cerro Gordo Project from 1964 to 2009 is presented in Table 6.5. Historical Cerro Gordo sampling and drillhole locations are shown in Figures 6.2 and 6.4, respectively.

Table 6.5.Summary of Historical Exploration and Drilling Campaigns on the Cerro Gordo Project from 1964 to 2009

Company	Period	# of Drillholes	Footage (ft)	Metrage (m)	Other Activities
North American Aviation	1964-1967	97 AT	3,700	1,127.8	Topographic, geological, and geophysical surveys. Underground and dump sampling
Mobil Minerals	1982-1984				Regional geochemistry
Asamera Minerals Inc.	1986-1988	74 RC/DD 55 AT	18,867 3,588	5,570.7 1,093.6	Geological, geophysical, and geochemical surveys. Bulk sampling and metallurgy
Coeur Exploration	1990-1991	34 (RC/DD?)	7,540	2,298.2	Geological surveys
Phelps Dodge	1992-1993	14 (RC/DD?)	16,270	4,959.1	Geophysical re-interpretation. Geology and alteration studies. Resources estimates.
Martin Trost	1995-1996				Resource estimates.
Mine Development Corp.	2009	16 DD	1,731	527.6	Topographic survey, geologic mapping, bulk and dump sampling
Total Drilling		**125 RC/DD* 165 AT***	**43,758 ft 7,928 ft**	**13,333.4 m 2,416.5 m**	

Source: modified from Prochnau (1996), with added information from Myers (1994) and Wetzel (2009)
*AT= Air-track drillholes, RC: reverse circulation drillholes, DD= diamond-drillholes

Beginning in the 1960s, the Strategic Resources Group of North American Aviation Inc. initiated systematic exploration, followed by a succession of operators including Asamera Minerals, Coeur Exploration, Phelps Dodge, Newgold Inc., and later Mine Development Corp. Their collective work expanded the focus west of the old underground workings and included geological mapping, geochemical and geophysical surveys, over 50,000 ft (15,240 m) of drilling, pilot metallurgical testing, and historical resource and reserve estimates (see Section 6.5). These efforts culminated in the delineation of the “H” and “B” zones, both spatially associated with the Ignacio monzonite stock, which were shown to host gold-bearing skarn and stockwork mineralization. Numerous other gold and silver prospects were also identified along this trend, highlighting the broader exploration potential of the area.

The most substantial drilling campaigns were completed by Asamera between 1986 and 1988, and by Phelps Dodge in 1992–1993, supplemented by smaller programs conducted by Coeur, North American Aviation, and Mine Development Corp. Collectively, these efforts totaled 125 RC and diamond drillholes (43,758 ft / 13,333

m) and 165 air-track holes (7,928 ft / 2,417 m). The work significantly advanced knowledge of the mineralized system, leading to historical resource estimates in the H Zone (see Section 6.5).

The H Zone, located along the eastern margin of the Ignacio monzonite stock, is a northwest-trending, gently southwest-dipping tabular body that remains open along strike and down-dip. Historical drilling highlights from this area include intercepts of 1.84 g/t Au over 19.81 m (H87-4), 4.54 g/t Au over 12.19 m (CG 305) [1], and 9.11 g/t Au over 16.76 m (CG 326)[1]. The adjacent B Zone, roughly 600 m to the west, was also tested and defined over 200 m strike length and 100 m down-dip, remaining open to the south and at depth.

The most recent historical work on the Cerro Gordo Project was conducted by Mine Development Corp. in 2009. This included HQ diamond drilling at the Wheelbarrow adit, where results included 3.7 g/t Au over 38 m from 67 m depth (CG09DH-1)[1], supported by a limited program of short air-track holes. That campaign also produced updated topographic and geological mapping of the H and A zones and confirmed widespread mineralization in outcrop and historic workings, with notable samples such as 15.6 g/t Au with 2.1% Cu (Sunset Mine grab) and 6.61 g/t Au with 1.3 g/t Ag (Summit Tunnel chip sample).

Following a period of inactivity, the Cerro Gordo Project was optioned by K2 Gold Corporation in 2021, and is now being advanced as part of K2's California portfolio.

6.4 Historical Mining

6.4.1 Morning Star Mine

The historical Morning Star Mine is located in the northern portion of the Cerro Gordo Project, approximately 4,600 ft (1,400 m) south of the historical Cerro Gordo Mine main shaft. The primary commodity of the Morning Star Mine was gold, with secondary silver, lead, copper and zinc mineralization. The majority of the historical workings are hosted in shattered marble of the Lost Burro Formation. The Morning Star Mine was in operation starting in 1899; however, production records are incomplete. Written records by Hanson indicate shipments totaling 4,127 tons (3,744 tonnes) from 1920 to 1931 with average assays of 0.3 opt Au, 31 opt Ag, 5% Pb, 1% Cu and 3% Zn (Merriam, 1963).

Merriam (1963) highlights the importance of structural and mineralization-controlling features at Morning Star, with north-trending faults and fissures observed throughout the area. Mining and exploration at the Morning Star Mine was focussed on the north trending No 2 Fissure, and in the vicinity of the Gold Stope (Merriam, 1963).

6.4.2 Keeler Mine

The historical Keeler Au-Ag Mine is located in the southwestern portion of the Mojave Project. Although lead was the first commodity exploited, historical records indicate production of Au, Ag, Cu, Fe, and Mn. Goodwin (1957) reported that material produced in 1944 yielded 3.8% Pb, 3.2 opt Ag, and recoverable copper. Mineralization is hosted within limestone in a north-northwest–striking vein system ranging from 4 to 7 ft (1.2 to 2.1 m) in thickness (Nelson and Albers, 1980).

[1] Reported intervals represent drillhole lengths. True width is unknown.

Production records are sparse, but available information suggests that the mine extracted mineralized material from a series of narrow, discontinuous veins. Operations ceased in 1961, marking the end of reported production from the Keeler Mine.

6.5 Historical Mineral Resources and Reserves

Several previous operators have completed historical Mineral Resource estimates for mineralization within the Cerro Gordo Project and Eastern Target areas of the Mojave Gold Project. For the Eastern Target Area, historical estimates prepared by Newmont are summarized by Reischman (1997) and Moore (2011), and BHP's historical estimates are summarized by Smith (2019). For the Cerro Gordo Project, historical estimates were prepared by Asamera Minerals (Niemeyer, 1987), Phelps Dodge (Myers, 1994), and Newgold Inc. (Prochnau, 1996).

The Author has reviewed these estimates and determined that they are not suitable for disclosure in this Report. No specific details are available for the historical resources, and they were not calculated in accordance with the standards set forth in the NI 43-101 and Canadian Institute of Mining (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) and CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines (November 2019). Therefore, the historical resources should not be relied upon.

No current Mineral Resources or Mineral Reserves exist for the Mojave Gold Project or Cerro Gordo Project. A thorough review of all historical data, performed by a Qualified Person, along with additional exploration work to confirm results, would be required to produce a current Mineral Resource Estimate for the Projects.

7 Geological Setting and Mineralization

Information on the regional geology of the Mojave Gold Project and Cerro Gordo Project area is derived from previous studies by Stone et al. (1991), Swanson (1996), Moore (2011), Stevens et al. (2013) and Smith (2019). Information on the local geology is largely derived from the most recent technical reports on the Mojave Project by Moore (2011), and Dufresne and Livingstone (2019), with additional information from geological studies of the area by Merriam (1963), Craig (1990), Stone et al. (1991), Prochnau (1996), Dunne et al. (1998), Stone et al. (2009), Riedell (2014), and Hess et al. (2016). The Author has reviewed these sources and considers them to contain all the relevant geological information regarding the Projects. Based on the review of the available literature and data, the Author takes responsibility for the information herein.

7.1 Regional Geology

K2's Mojave and Cerro Gordo Projects are situated in the southern Inyo Mountains, along the western margin of the Basin and Range Province. The Basin and Range Province is characterized by north–south trending mountain ranges separated by broad valleys infilled with lacustrine, alluvial, volcaniclastic, and volcanic deposits. The north-northwest trending Inyo Mountain Range lies immediately east of Owens Valley, part of the East Sierra Valley System, which defines the boundary between the Basin and Range Province and the Sierra Nevada–Great Valley microplate (Stevens et al., 2013). The Projects occupy a transitional tectonic setting between the Sierra Nevada plutonic arc to the west and the foreland fold-and-thrust belt of the North American Cordillera to the east (Moore, 2011).

A general description of the regional geology of the southern Inyo Mountains was provided by Swanson (1996). The Inyo Mountains are predominantly underlain by a thick succession of Precambrian and Paleozoic sedimentary strata of the Cordilleran miogeocline (Dunne et al., 1978; Stevens, 1986). These strata are interpreted to overlie Precambrian crystalline basement at depth (Smith et al., 1968; Kistler and Peterman, 1973, 1978; Albee et al., 1981). Unconformably overlying the older sequences are Late Permian to Early Triassic shallow-marine to non-marine sedimentary rocks (Stone et al., 1979; Stone et al., 1980; Stone and Stevens, 1987, 1988; Stone et al., 1991), as well as Triassic(?) to Jurassic volcanic and volcaniclastic strata (Oborne and Dunne, 1992; Dunne and Walker, 1993). Together, these units represent the youngest Mesozoic stratigraphic rocks of the Inyo Mountains. Miocene and younger alluvium, basalt flows, and lacustrine deposits unconformably overlie the older Mesozoic and Paleozoic units. Exposures within the southern Inyo Mountains include rocks ranging in age from Pennsylvanian to Holocene.

The range has been intruded by diverse plutonic and hypabyssal rocks, including the Independence dike swarm (Moore and Hopson, 1961; Chen and Moore, 1979). Dunne (1986) recognized three major suites of Mesozoic granitic intrusions: (i) Sierran-type, ranging from 147 to 186 Ma, (ii) alkalic, ranging from 174 to 185 Ma, and (iii) leucocratic, ranging from 70 to 91 Ma. Regional deformation during middle to late Mesozoic time was accompanied by widespread greenschist-facies metamorphism and localized contact metamorphism related to Sierran arc magmatism.

A simplified geological history of the region and southern Inyo Mountains is presented below, as summarized by Stone et al. (1991), Moore (2011), and Smith (2019):

- Deep-water marine sedimentation occurred in the region in large basins. These basins formed due to transtensional deformation during the Pennsylvanian and Early Permian.
- During the Late Paleozoic the region transitioned from a passive continental margin to an active margin; a subduction zone and volcanoplutonic arc developed during the Mesozoic.

- The Conglomerate Mesa Uplift (CMU), a deformation event, occurred in the region during the Permian resulting in complex folding and thrusting of Mississippian to Pennsylvanian aged rocks and the formation of a deep foreland basin, according to Hess (2017) (as cited by Smith, 2019).
- The Jurassic Sevier Orogeny formed due to Pacific plate subduction in the mid to Late Jurassic, resulting in crustal shortening across the Western Cordillera and the development of the Sierra Nevada magmatic arc.
- The emplacement of the Sierra Nevada batholith resulted in multiple phases of Sierran-type intrusive activity during the Jurassic and Cretaceous, as indicated by Dunne (1983).
- The Eastern Sierra Thrust System and large extensional faults formed during the Late Jurassic.
- Late Tertiary Basin and Range extensional faulting commenced in the Late Miocene and may have reactivated Miocene structures in the Project areas. It is worthwhile to note, however, that the Miocene structures within the southern Inyo Mountains remain linear in nature and well preserved, suggesting that they are relatively rigid blocks.

Stevens et al. (2013) indicates a distinct structural segment in the southern Inyo Mountains, the Southern Inyo Structural Zone (SISZ). A major sinistral fault known as the Santa Rosa Fault marks the SISZ and lies immediately south of the Santa Rosa Hills and the pre-Cenozoic bedrock of the Inyo Mountains. The Santa Rosa Fault is interpreted to represent approximately 6.2 miles (10 km) of structural displacement, overlain by Cenozoic basalt and alluvium (Stevens et al., 2013).

The regional stratigraphy of the Cerro Gordo Mining District is summarized in Table 7.1, and the regional geology of the Mojave and Cerro Gordo Projects is shown in Figure 7.1.

Table 7.1 Regional Stratigraphy of the Cerro Gordo Mining District

Age	Formation	Thickness ft (m)	Lithology
Triassic	Unnamed Rocks (Union Wash Formation)	4,000 (1,219)	Andesite flows and pyroclastic rocks with intercalated red sandstone and shale.
			Marine shale and limestone.
-----------------------------Unconformity----------------------------------			
Permian	Owens Valley Formation	1,800 (548)	Silty and sandy limestone, fusulinid limestone, siliceous conglomerate, limestone conglomerate, shale, siltstone, sandstone and hornfels.
----------------------Local Unconformity---------------------------------			
Pennsylvanian	Keeler Canyon Formation	2,200 (670)	Sandy and pebbly fusulinid limestone, shale, siltstone and marble.
Mississippian	Chainman Shale	1,000 (305)	Dark-grey silty shale and phyllite. Limestone interbeds.
	Perdido Formation	0-200 (0-61)	Limestone, chert, siltstone and quartzite.
	Tin Mountain Limestone	350 (107)	Dark-grey limestone, chert nodules.
Devonian	Lost Burro Formation	1,600 (488)	Light- and dark-grey marble, dolomite, quartzite.

Age	Formation	Thickness ft (m)	Lithology
Early Devonian and Silurian	Hidden Valley Dolomite (Lower boundary difficult to establish in this area)	1,700 (518)	Massive light- and dark-grey dolomite, quartzite.
Ordovician	Ely Springs Dolomite	240-550 (73-167)	Light- and dark-grey cherty dolomite.
	Eureka Quartzite	400 (122)	Light-grey vitreous quartzite.
	Pogonip Group (Basal not exposed in this area)	1,350 (411)	Saccharoidal dolomite and limestone.

Source: Merriam (1963)

7.2 Local and Property Geology

The following information regarding the geology and mineralization of the Projects has been summarized or reproduced from previous reports by Craig (1990), Moore (2011) and Hess et al. (2016) and with additional information from geological studies of the area by Merriam (1963), Dunne et al. (1998), Stone et al. (1991), Stone et al. (2009) and Riedell (2014).

The Mojave and Cerro Gordo property geology is presented in Figure 7.2, with a representative cross-section through the central to northern portion of the Mojave Project shown in Figure 7.3.

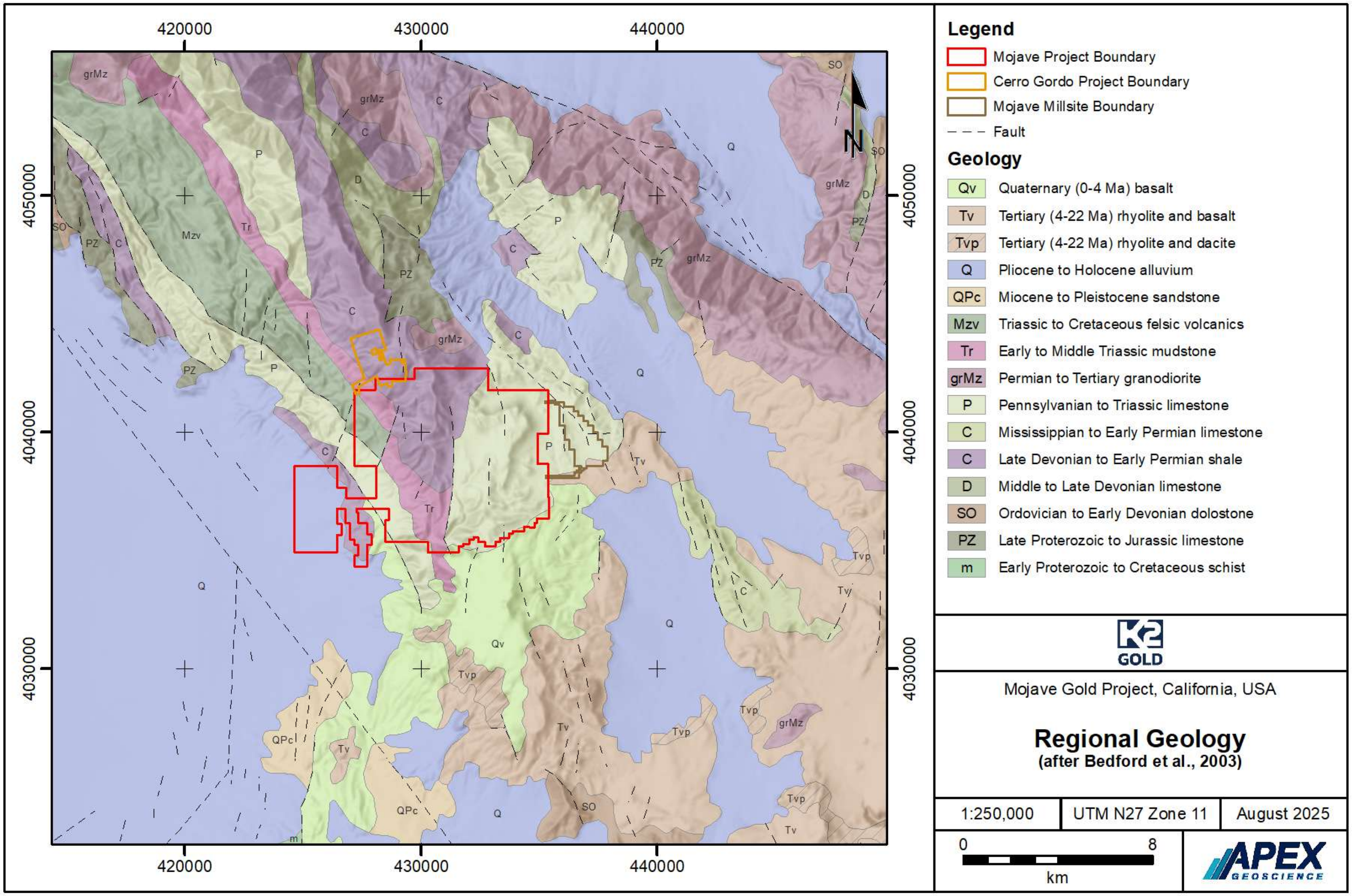
7.2.1 Ordovician

Ordovician aged rocks in the area include lithologies from the Pogonip Group, Eureka Quartzite and Ely Springs Dolomite. The Pogonip Group ranges in age from Early to Middle Ordovician and comprises thickly bedded saccharoidal dolomite and fine-grained marble and limestone with interbeds of dense quartzite. The Eureka Quartzite ranges in age from Late Middle to Late Ordovician and comprises massive to platy-bedded light-coloured vitreous quartzite. The overlying Ely Springs Dolomite is characterized by a lower unit of dark, cherty, saccharoidal dolomite and an upper unit of thinner bedded dolomite that is nearly chert free. Ordovician lithologies are limited in exposure in the Project areas.

7.2.2 Silurian and Devonian

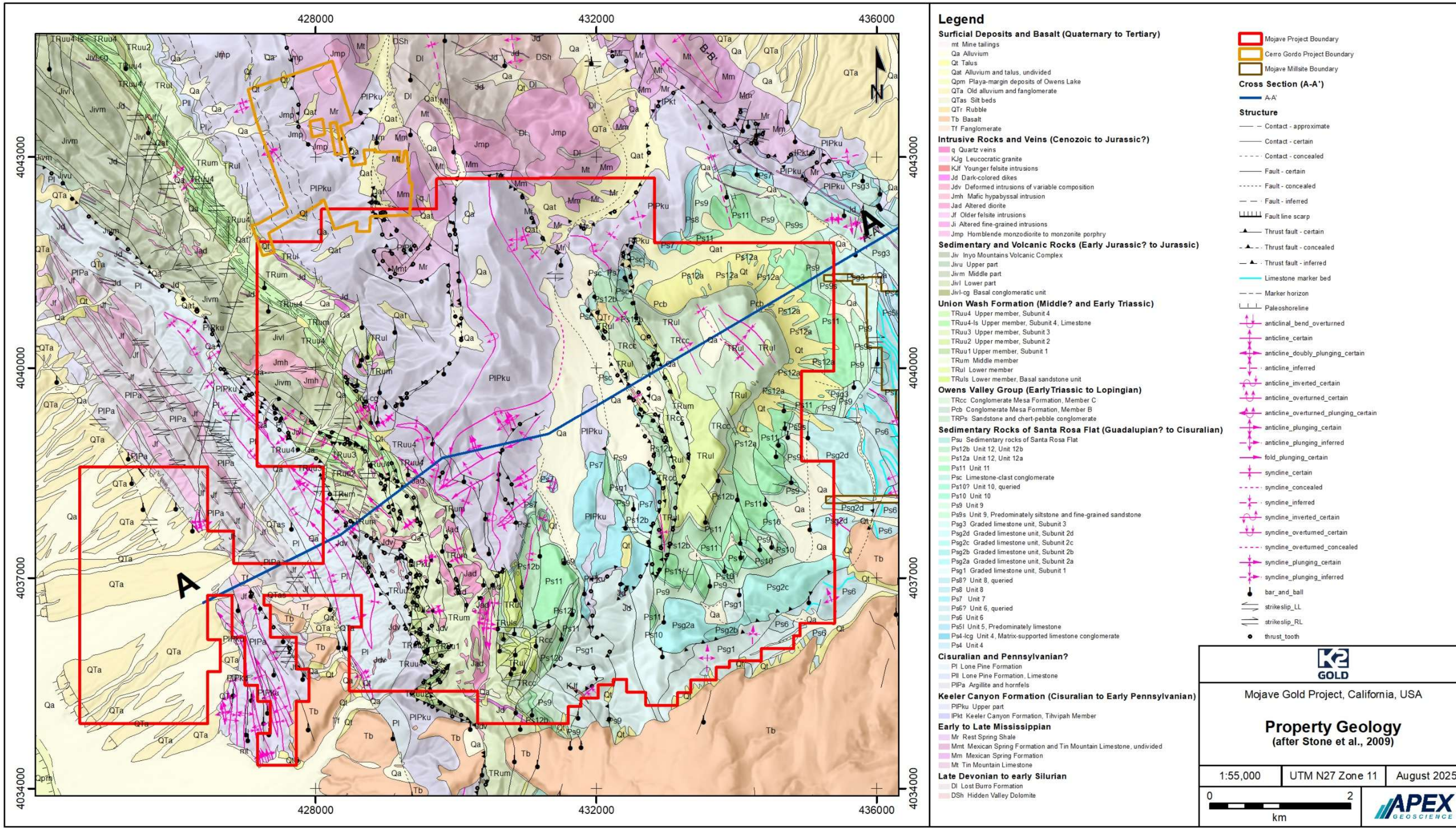
Merriam (1963) indicates a transitional relationship between the Silurian and Devonian lithologies of the southern Inyo Mountains, resulting in indefinite boundaries between the Silurian-Devonian systems within the Projects. Formations of Silurian to Devonian age within the area include the Hidden Valley Dolomite and the Lost Burro Formation. The majority of the Hidden Valley Dolomite in the area is Silurian in age and comprises light to medium grey, blocky dolomite, dark grey cherty dolomite, arenaceous dolomite and quartzite. It outcrops east of the Mojave Project, as well as along the west Front Range and Smelter Hill. The upper, Early Devonian aged, Hidden Valley Dolomite outcrops just north of the Mojave claim boundary.

Figure 7.1 Regional Geology of the Mojave and Cerro Gordo Projects



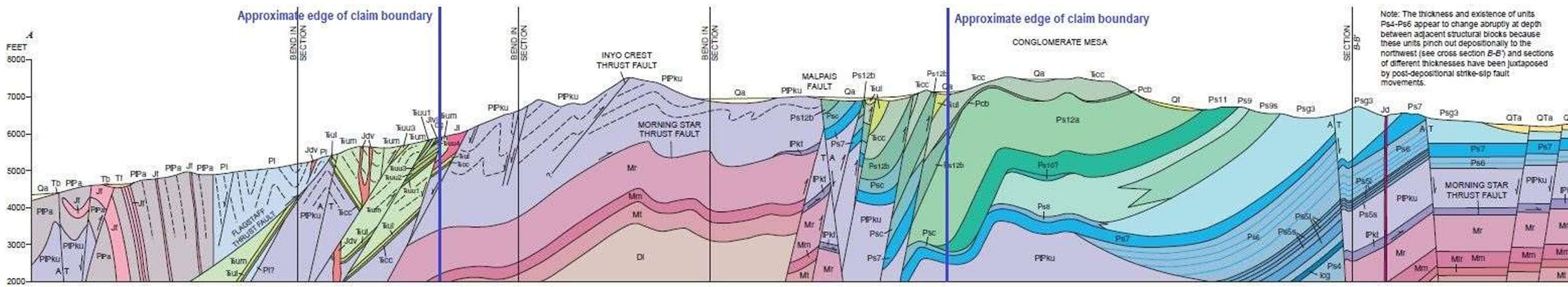
Source: Modified from Bedford et al. (2003)

Figure 7.2 Property Geology of the Mojave and Cerro Gordo Projects



Source: Modified from Stone et al. (2009)

Figure 7.3 Cross Section of the Mojave Gold Project (Approximate Claim Boundary Extents Shown In Blue)



Source: Modified from Stone et al. (2009)

The Devonian aged Lost Burro Formation overlies the Hidden Valley Dolomite and is characterized by massive, craggy marble and limestone in the southern Inyo Mountains. The Lost Burro Formation outcrops just north of the Mojave Project boundary.

7.2.3 Carboniferous

Mississippian aged sedimentary rocks on the Projects include Tin Mountain Limestone (Mt), Perdido Formation (Mp) and Chainman Shale (Mc). These rocks dominantly outcrop in the northwest portion of the Mojave Project and on the Cerro Gordo Project. The Tin Mountain Formation overlies the Lost Burro Formation and comprises fine grained limestone of variable sized beds, with common dark chert lenses and crinoid and coralline debris. The Perdido Formation overlies the Tin Mountain Formation and is a facies-variable sequence of strata comprising siltstone, sandstone, shale, conglomerate, chert and limestone. Within the Projects, the Tin Mountain siltstone contains fine grained disseminated pyrite. Overlying the Tin Mountain Formation is the Chainman Shale, a buff to black shale and shaley limestone containing disseminated sulphides. Variable textures are observed within the Chainman Shale, including smooth, fissile, very fine to non-fissile, dense, platy and blocky textures. It is important to note that the Chainman Shale in the area was mapped as the Rest Springs Shale by McAllister (1952).

The predominately Pennsylvanian aged Keeler Canyon Formation outcrops on the western half of the Mojave Project and in the Cerro Gordo Project. It is characterized by thinly bedded limestone with black spherical nodules in the lower portion of the formation, crinoidal debris in the middle portion and foraminifera fossils and coarse sand in the upper portion. The upper part of the Keeler Canyon Formation is Permian in aged. The Keeler Canyon Formation is highly folded, with large kink folds present near the contact with the Triassic marine sediments.

Within the Projects, the limestones of the Keeler Canyon Formation contain several extensional dikes filled with calcite.

7.2.4 Permian

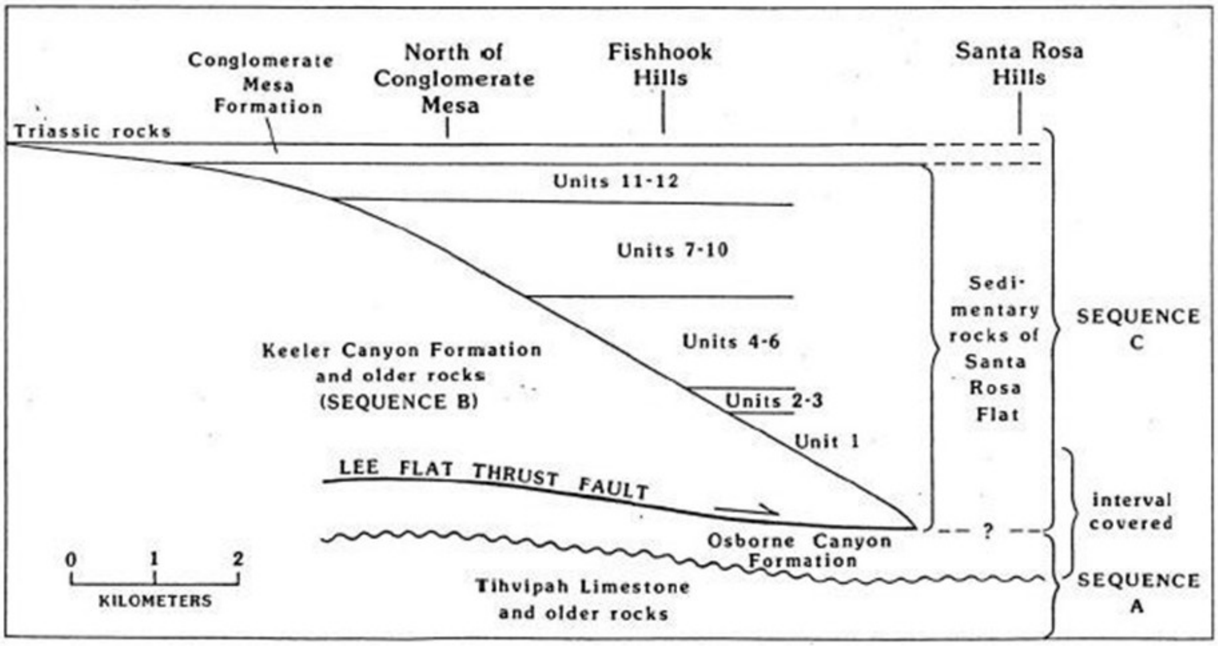
The Permian aged Owens Valley Formation overlies the Keeler Canyon Formation along an abutment unconformity and outcrops on the eastern half of the Mojave Project. The Owens Valley Formation units are known to host gold mineralization at Mojave.

Craig (1990) subdivides the Owens Valley Formation into four members for descriptive purposes, including:

1) Psh: Fissile calcareous shale, shaley limestone and thinly bedded fissile grey limestone;
2) Pl: Biogenic limestone; a massive limestone with styolitic algal mats and shale zones similar to Psh;
3) Plc: Quartz pebble conglomerate in a medium grey biogenic limestone matrix; and
4) Plbx: Limestone boulder breccia.

Magginetti et al. (1988) divides the Permian aged Owens Valley Formation into the Santa Rosa Flat (Lower Permian units Ps1 through Ps12) and the Conglomerate Mesa Formations (Pcm). The relationship between Lower Permian Keeler Canyon Formation units Ps6 to Ps12 is shown in Figure 7.4.

Figure 7.4 Inferred Relationship Between Keeler Canyon Formation Lower Permian Units Ps6 to Ps12



Source: Stevens and Stone (1988)

Lower Permian units Ps6 and Ps8 through Ps12 are present within the Project areas and are detailed in sub-sections 7.2.4.1 to 7.2.4.6 below, as reproduced from Moore (2011):

7.2.4.1 Ps6

This unit consists of interbedded tan, yellow-brown, lavender-grey, reddish-grey or light grey (often pastel shaded of various other colours), thin- to medium-bedded, often laminated calcareous siltstone, fine sandstone, silty or fine sandy limestone and local shale. It contains marker beds of medium- to thick-bedded bioclastic limestone (similar to Ps8). Ps6 outcrops in the southern drainage area east of Conglomerate Mesa. In the southern drainage, facies variations dramatically change the character from east-northeast to west-southwest. To the east-northeast in the southern drainage, Ps6 consists primarily of interbedded calcareous siltstone, fine sandstone and shale, with occasional medium- to thick-bedded bioclastic limestone marker beds. To the west, in the vicinity of drillhole CGL-16, Ps6 contains more abundant medium- to thick-bedded bioclastic limestone (up to 50%), with less interbedded calcareous siltstone, fine sandstone and shale. The thickness of Ps6 is greater than 984 ft (300 m) as the base is not exposed.

7.2.4.2 Ps8

Ps8 consists predominantly of light- to dark-grey, medium- to thick-bedded, coarsely bioclastic limestone and limestone-cast (pebble to boulder size) dominated debris flows; within subordinate interbeds of buff to brown, thin-bedded calcareous siltstone and sandstone. The unit may also contain buff to grey beds of laminated and/or cross-bedded sandy, pebbly of conglomeratic limestone. Ps8 contains abundant fossil debris including crinoids, fusilinids, corals, and brachiopods. Ps8 conformably overlies Ps6 in the southern drainage area, with shearing and hydrothermal alteration occurring along a generally sharp lithologic contact between poorly outcropping siltstone/shale (Ps6) and the overlying boldly outcropping fossiliferous limestone (Ps8). Elsewhere the Ps8/Ps6 contact is gradational, and arbitrarily placed bioclastic limestone beds dominate over siltstone and sandstone. Ps7 is not recognized between Ps8 and Ps6 in the Mojave Project area. The estimated thickness of the unit is 1476-1804 ft (450-550 m).

7.2.4.3 Ps9

This unit consists predominantly of massive, poorly laminated, mudstone, siltstone and lesser fine-grained sandstone which is imparted with a pronounced cleavage (foliation). The cleavage is typically not parallel to bedding but gives the unit a “paper” shale or “pencil” siltstone character. Ps9 contains a few brown, medium-bedded, ferruginous, calcareous sandstone of sandy limestone marker beds. Ps9 coarsens upward into laminated calcareous sandstone and sandy limestone (upper 49-82 ft (15-25 m)), which is sharply and conformably overlain by the massive limestone of Ps10. The contact between Ps9 and underlying Ps8 is conformable, but somewhat gradational. Over a thickness of 10 to 23 ft (3 to 7 m), the uppermost bioclastic beds of Ps8 become increasingly interbedded with fusilinid-bearing siltstone and shale, grading into the lowermost shale, siltstone and fine sandstone beds of Ps9. This depositional contact is not well exposed across the Projects, but is repeatedly offset (down to the west) by west-dipping, cleavage parallel faults. The estimated thickness of Ps9 is 656-984 ft (200-300 m).

7.2.4.4 Ps10

Ps10 consists of light- to medium-grey, thick-bedded, micritic and fossiliferous limestone. The unit may contain local brown calcareous sandstone interbeds between thick limestone beds, especially in the southwest portion of the Mojave Project area. It contains brachiopod shell fragments up to 2.4 inches (6 cm), and may locally contain abundant fusilinids, cephalopods and crinoid debris. The contact with the overlying Ps11 is marked by the first bed of sandstone, sandy limestone or conglomeratic limestone. The thickness varies from 16 to 49 ft (5 to 15 m).

7.2.4.5 Ps11

This unit consists of laterally variable heterogeneous sequence of buff, brown and grey, laminated to cross-bedded, fine- to-coarse-grained calcareous sandstone; buff to light grey, bedded, sandy or pebbly limestone; lenses of thick-bedded massive limestone, conglomeratic limestone, or calcareous conglomerate; and locally interbedded, laminated siltstone and shale. Laterally discontinuous conglomeratic beds are prevalent along Cigar Ridge and north of the resource area but decrease significantly to the southwest and northeast. Ps11 conformably overlies Ps10 and intertongues with overlying Ps12. This unit is estimated to be between 656-948 ft (200-300 m) thick.

7.2.4.6 Ps12

Ps12 consists predominantly of variably coloured (tan, brown, red-brown, lavender, grey, greyish-green, light green), laminated to massive calcareous siltstone, fine sandstone and shale, similar to unit Ps9. It contains lenses of sandstone, conglomerate, and sandy-silty or conglomeratic limestone. The lithologic contact between Ps12 and the underlying Ps11 is highly variable from northeast to southwest due to the intertonguing relationship of the units. The contact is generally mapped where the first significant thick and persistent sequence of poorly outcropping laminated siltstone, shale and fine sandstone (Ps12) overlies boldly outcropping medium- to thick-bedded lithologies of Ps11. Ps12 generally thins to the southwest and thickens to the northeast. Estimated thickness is 230 to 656 ft (70 to 200 m).

7.2.5 Triassic

The Triassic aged Union Wash Formation overlies the Keeler Canyon Formation and Owens Valley Group, outcropping in the southwest to central portion of the Mojave Project. The Union West Formation generally strikes to the northwest and dips to the southwest, complicated by faults, folds and dikes (Stone et al., 1991). All three members of the Union West Formation are exposed in the Cerro Gordo area, including, the lower member, the middle member and the upper member. The lower member is comprised of limestone and calcareous siltstone with thin, planar to wavy bedding and a nodular texture. The lower member fines upwards into the middle member, which is characterized by yellow fissile shale and medium-grey thinly bedded micritic limestone. The upper member is divided into four subunits:

1) Subunit 1: massive ledge of dark-grey micritic limestone.
2) Subunit 2: 33 ft (10 m) of thick basal zone of yellow shale overlain by 243 ft (74 m) of interbedded quartzose siltstone, very fine grained quartzose sandstone and limestone.
3) Subunit 3: dark-grey ledge forming micritic limestone, with planar beds separated by siltstone/mudstone.
4) Subunit 4: brown to yellowish-brown thinly bedded quartzose siltstone and shale with a slatey cleavage. Subunit 4 also contains two zones of carbonates, including a 15 ft (4.5 m) thick bed of medium grey limestone and a 39 ft (12 m) thick zone of dark-grey limestone.

Merriam (1963) defined the lower member of the Union Wash Formation as the “lower, brown-mottled limestone” and the middle member as the “middle shale-limestone zone”. Merriam (1963) also defined the deformed rocks of subunit 4 of the upper member as the “upper reefy limestone zone” (Stone et al., 1991).

The upper member of the Union Wash Formation is overlain by an un-named Triassic and/or Jurassic volcanic and sedimentary sequence (Trm), comprised of brown conglomerate. Overlying this resistant conglomerate is the Inyo Mountains Volcanic Complex. The Inyo Mountains Volcanic Complex outcrops on the west side of the Mojave Project and comprises three intervals. The lower interval and the lower half of the middle interval of the Union Wash Formation are undated. The upper portion of the middle interval has been dated at 148 to 169 Ma using uranium-lead (U-Pb) dating, according to Dunne and Walker (as cited in Dunne et al., 1998). The intervals of the Inyo Mountains Volcanic Complex are listed below, as summarized by Dunne et al. (1998):

- Lower Interval: ranges in thickness from 656 to 1,903 ft (200 to 580 m) and is composed of epiclastic rock, lava and a single pyroclastic deposit.
- Middle Interval: ranges in thickness from 984 to 2,300 ft (300 to 700 m) and is composed of lava, pyroclastic and epiclastic deposits.
- Upper Interval: at least 7,415 ft (2,260 m) thick. The southern exposure consists of fine to coarse grained sandstone interbedded with mudstone, matrix supported and minor clast supported conglomerate, calcareous shale, siltstone and minor limestone, and volcanic rock.

7.2.6 Intrusive Rocks

7.2.6.1 Mesozoic and Cenozoic

Mesozoic aged vertical to near-vertical, porphyritic dioritic dikes occur throughout the Projects. These dikes trend in a general west-northwest direction and are interpreted by Chen and Moore (1979) to be part of the

148 Ma Independence Dike Swarm. Alteration of the dikes include propylitic alteration and local sericite-pyrite alteration.

Small granitic stocks and leucocratic dikes occur near Cerro Gordo peak and at the Ignacio mine. The granitic stocks are quartz monzonite in composition and are generally strongly weathered and altered, prominent saussuritization is noted. Contact metamorphism is observed in the country rocks due to the granitic intrusions; a hornfelsic texture in the intruded poikilitic rocks and marble/skarn in the intruded carbonates. Copper mineralization is noted in some of the altered carbonate rocks.

7.2.6.2 Tertiary

Andesite and dacite sills and dikes occur throughout the Projects. These Tertiary aged intrusives are altered by deuteric and hydrothermal alteration. Less altered intrusions are known to contain chlorite, calcite and pyrite. Argillic alteration of the groundmass is observed in more altered intrusions, as well as abundant disseminated sulphides (pyrite) and iron oxides. Intensely altered andesite is associated with low-grade precious metal anomalism. Intensely altered andesite is observed as a fine-grained, red-stained mass with no identifiable phenocrysts phase.

Basaltic flows of east-southeast dipping orientation form the Malpais Mesa to the south of the Mojave Project. The basalt flows range from aphanitic to phaneritic, with phenocrysts of olivine, plagioclase and augite.

7.3 Structural Geology

The following section on the structural geology of the Mojave Gold Project has been reproduced from Moore (2011), with minor changes in formatting:

> *"The following general fault types occur in the Project area: 1) moderate to steeply west- dipping reverse faults of the Conglomerate Mesa fault system; 2) moderately west-dipping cleavage parallel (CP) normal faults; 3) northeast-trending high-angle faults; and 4) Late Tertiary or Quaternary high-angle normal faults.*
>
> *The Conglomerate Mesa reverse fault system (CMFS) consists of at least four en echelon splays including the main CMF, west CMF, east CMF, north CMF and several unnamed splays. All of the CMF splays seem to be conduits for hydrothermal fluids, with the main and east CMF splays yielding rock chip values >1 gram per ton (g/t) [0.029 opt] Au. All of the CMF splays strike generally N-S [north-south] to NNW [north-northwest] and dip from 55 degrees west to vertical, typically sub-parallel or parallel to the regional cleavage. The CMF splays may have originated as lower-angle thrust faults, having been rotated westward to their present attitudes. Drillhole interpretations suggest that these faults flatten to as little as 40 degrees at depth. Estimated displacements range from ~20 meters [66 ft] locally on the east CMF to ~500 meters [1640 ft] on the main CMF. The vast majority of the CP-normal faults, described above, dip westward and appear to be truncated by the CMFS. A vertical Jurassic diorite dike is offset by the main CMF with apparent right lateral movement, demonstrating a magnitude of offset which is considerably less than that demonstrated by the Permian sediments. In another location [a] similar dike is offset by a splay of the west CMF which can only be explained by apparent right lateral or normal movement. There is local drag folding evidence that suggests that the reverse faults were reactivated with normal movement during and after mineralization, possibly into the Tertiary. The evidence indicated that these reverse faults developed much of the reverse displacement prior to the emplacement of the Jurassic dikes. Re-activation after the dikes may include reverse, right lateral and/or normal movement. Merriam (1963) describes another large reverse fault, the Upland Valley fault*

(UVF), which trends N-S [north-south] along the west side of Upland Valley. The UVF appears similar in orientation and may be related to the CMFS.

Numerous N-S [north-south] to NNW [north-northwest]-trending, 30-70 degree west- dipping, en echelon cleavage-parallel (or sub-parallel) extensional faults (CP-normal faults) dominate the central portion of Conglomerate Mesa. They are best exposed along Cigar Ridge, where units Ps9, Ps10 and Ps11 are repeatedly offset to the west. Many of these faults were clearly conduits for hydrothermal fluids, commonly hosting alteration and gold mineralization. The estimated displacement on faults of this type, ranges from <1 to 200 meters [<3.3 to 656 ft]. Some of these faults have displacement that decreases up section. At least one actually terminates up-section in unit Ps12, having formed in a tectonically active Permian basin. Faults of this type also offset the Jurassic dioritic dikes, with considerably less displacement than the Permian sedimentary units. The evidence suggests that some of the faults of this type formed or were re-activated after the Jurassic dikes. Most of them remained active, or were re-activated during and after the mineralizing system, possibly into the Tertiary. This group appears to include faults of multiple generations which now exhibit normal, down-to-the west movement.

A handful of NE [northeast]-trending high-angle faults are observed in the field and on air photos. These faults appear to be accommodation (tear) faults related to the CMFS and may play a role in varying the displacement along segments of the CMFS. This fault orientation is similar to many fault-hosted Pb-Ag-Zn replacement deposits in the Darwin district. Although these faults appear to have minor displacement, the zones of intersection may be related to mineralization at the south end of the Resource area and in the Dragonfly area.

A few NNE [north-northeast]-trending, high-angle, down-to-the-west normal faults cut the Tertiary basalt flows near the southern Property boundary. Some of these faults may well be extensions of the CP normal faults, but with the poor exposures it is not conclusive. If they can be determined to be extensions of the CP-normal faults, then one could conclude that both the CP-normal and the CMFS have been re-activated in Tertiary, currently exhibiting normal down-to-the-west movement.

Two general sets of folds are recognized in the Conglomerate Mesa area. The oldest set have axes that trend NE [northeast] to ENE [east-northeast]; consisting of broad open anticlines seen along the east slope of Conglomerate Mesa and the Southern Drainage area. These folds are believed to correspond to the Late Permian deformation described by Stone and Stevens (1988) and the overlapping Late Permian to early Mesozoic Last Chance structural assemblage of Dunne (1986).

A second and more pronounced set of NNW [north-northwest]-trending folds are superimposed upon the NE [northeast] trending folds. These include map-scale, outcrop- scale and crinkle folds which are locally isoclinals and overturned adjacent to faults. It appears that there is a broad NNW [north-northwest]-trending antiform, composed of these folds, spanning the Project area. This antiform appears to lie within the east limb of the Cerro Gordo antiform. The NNW [north-northwest]-trending folds developed prior to and concurrent with the major reverse (thrust) faulting of the CMFS, both of which are part of the Eastern Sierran structural assemblage of Dunne (1986). The folding was completed by the Late Jurassic, as diorite dikes do not display any of this deformation."

Additional information on the structural geology of the southern main and western areas of the Mojave Project is provided by Hess et al. (2016):

"Main structural features that intersect the mapped areas include the Malpais fault, which is Jurassic (?) in age, and large thrust faults in the western area of Jurassic age, which are associated with the Eastern Sierra Thrust System (ESTS). Furthermore, several high- angle N-S [north-south] trending Tertiary normal faults exist throughout the map area, which are associated with Basin and Range extension. Several conjugate faults (synthetic(?)) of the Malpais Fault exist to the immediate north and likely sole into the Malpais at depth - two dominate conjugate faults are recognized - a middle block which structurally separates the Psg units from Ps9 and a northern fault which is demarked by a

prominent oxidation horizon within unit Ps9. This oxidation horizon is interpreted to have significant control on Au mineralization, this structure is termed the "Oakley Fault". The Oakley Fault is interpreted to dip shallowly to moderately north. The Oakley Fault intersects the middle block of the Malpais fault in several places. Where fault intersections exist, oxidation and alteration are prominent and Au rock assay values increase. In the western part of the mapped areas the Oakley Fault begins to turn to the south and the strong oxidation horizon becomes less evident. Here, the fault is demarked by a light gray to white marble bed with intense brecciation below the bed. Additionally, distinct fault kinematics (slickensides and groove and mullions) are present on top of the marble bed, which trend 006 and plunge 20*N [north]. The Oakley Fault is buried to the SW [southwest] for ~50 m [164 ft], where it eventually intersects the middle Malpais block – this point of intersection is the Discovery outcrop, where very high Au values exist…*

…Most notable structures in the western areas are large thrust faults, specifically in map sheets B8-B4. Several large thrust faults trending ~NS [north south] cut through all map sheets and are demarked by zones of intense brecciation, fracturing, high vein densities, cleavage, oxidation, and silicification. Drag folding on faults is indicative of thrusting relations, though present day high-angle orientations may indicate that faults have been reactivated and back-rotated by Cenozoic normal faulting.

Thrust faults currently dip at ~50-70˚ W [west]. Furthermore, thrust faults are likely related to and may be southern extensions of thrust faults in northern (Sundance) area. These structures likely provide significant controls on Au mineralization."

Overall, the structural geology is defined by several fault systems and folding events that collectively exert strong control on mineralization. The Conglomerate Mesa fault system (CMFS), described by Moore (2011), comprises west-dipping reverse faults that act as major conduits for hydrothermal fluids, with significant gold mineralization associated with the main and east splays. Cleavage-parallel normal faults dominate the central portion of Conglomerate Mesa and host alteration and mineralization, while northeast-trending accommodation faults play a secondary role in offsetting and localizing mineralized zones. Younger high-angle Basin and Range–related faults reactivated these earlier structures, overprinting reverse, lateral, and normal movements through time (Moore, 2011).

In the western portion of the Mojave Project, Hess et al. (2016) documented additional key features, including the Malpais fault and its associated conjugate structures, as well as the Oakley fault, which is marked by prominent oxidation and elevated gold grades. Large thrust faults mapped by Hess et al. (2016) are interpreted as southern extensions of the Eastern Sierra Thrust System and are thought to provide further structural controls on gold mineralization.

Together, these observations indicate that the Projects preserve a complex, multiphase deformational history involving Permian to Jurassic thrusting, Mesozoic intrusive emplacement, and later Basin and Range extension, all of which have directly influenced the geometry and distribution of mineralized zones.

7.4 Mineralization

K2 is currently evaluating the Mojave and Cerro Gordo Projects for multiple mineralization styles, with a primary focus on Carlin-style sediment-hosted gold at the Mojave Eastern Target Area. Historical work by Newmont, BHP, Mobil, Asamera, and Timberline, together with recent K2 programs, confirms Carlin-style gold in the eastern part of the Mojave Project and polymetallic precious/base-metal systems in the western part of Mojave and within the Cerro Gordo Project.

From 2019 to 2024, K2's mapping, geochemistry, remote sensing, and drilling identified previously unrecognized intrusives beneath structurally complex low- to high-sulfidation epithermal gold–copper–base-metal showings, indicating potential for copper ± gold–molybdenum porphyry-style mineralization at depth

(K2 Gold Corporation, 2021c). Recent K2 work has also expanded known mineralized corridors: a ~4.5 km corridor of high-grade gold in the east (Gold Valley through Newmont) and approximately 5 km of strike with high-grade copper in the west (K2 Gold Corporation, 2024b).

The target areas discussed below are shown on Figure 7.5 and grouped as:

- Eastern Target Area or Eastern Targets: Newmont (Resource Area), Dragonfly, Central (Middle Zone), East Area, South Area, Gold Valley, Broken Hill.
- Western Target Area or Western Targets: Stega (Stegosaurus Ridge), Soda Canyon, Soda Valley, Soda Ridge, Keeler, Owens, Upland Valley.
- Cerro Gordo Project or Cerro Gordo: Sunset Mine, B Zone, Wheelbarrow Adit, Ignacio, H Zone, Morningstar Mine.

7.4.1 Eastern Target Area

The Eastern Target Area of Mojave is associated with the Conglomerate Mesa Fault System (CMFS) and encompasses the Dragonfly, Central (Middle Zone or Middle Segment CMFS), and Newmont (Resource Area) gold targets, with subordinate targets at the East Area (East Zone), South Area (Southern Drainage), and Broken Hill. Gold in the CMFS corridor is typically disseminated and associated with iron-oxide–rich quartz–sericite–pyrite alteration and/or jasperoid and decalcification. Mineralization occurs in multiple pre-Cenozoic sedimentary units and is structurally controlled, with the CMFS acting as the principal fluid pathway. Higher gold grades often correlate with pervasive hematite; contact zones between fine-grained clastics and blocky bioclastic limestone are favored.

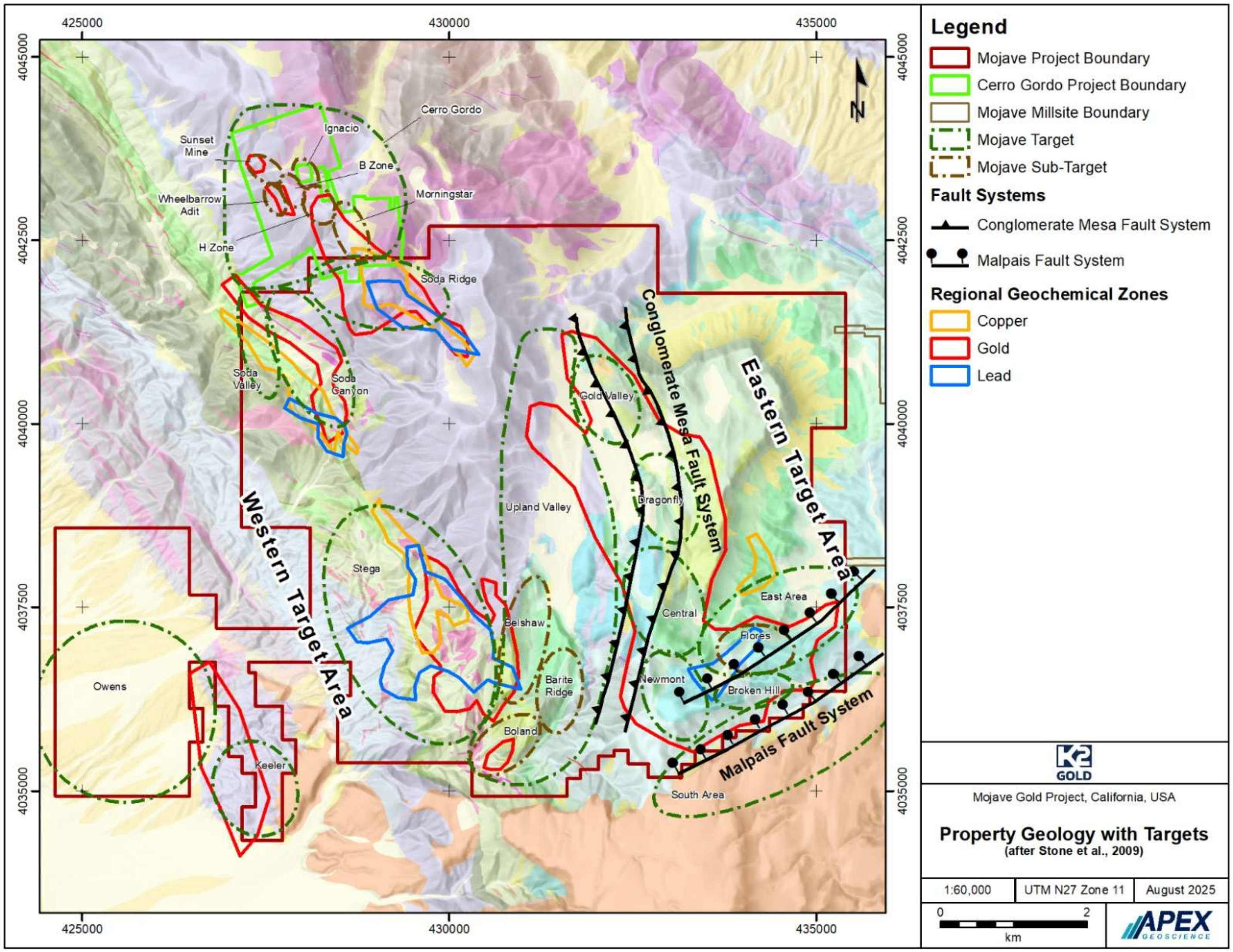
7.4.1.1 Newmont

Newmont discovered surface gold mineralization in the eastern portion of the Mojave Project in 1989. The Discovery outcrop, near the centre of the Newmont target area, returned 5,180 ppb Au over 12.2 m (0.151 opt Au over 40 ft) (Reischman, 1997). Newmont drilled 12 RC holes in 1990-1991, returning positive gold results. BHP drilled 3 RC holes in 1997 with less encouraging thickness/grade, and it was suggested the high-grade zones could be pod-like and may have been missed (Reischman, 1997).

Since acquiring Mojave in 2019, K2 has completed soil, rock, and channel/trench sampling and a 2020 RC program of 9 holes totaling 1,611 m.

Mineralization is focused along a northeast trending, shallowly west-dipping, structurally reactivated contact (the Newmont Fault) between Permian calcareous siltstone (Ps9) and bioclastic limestone (Ps8), interpreted as a splay of the CMF (Reischman, 1997). Mineralization occurs in both units and is associated with strong sericite–clay ± silicification, millimetre-scale quartz/carbonate veinlets in siltstone, and pervasive silicification, brecciation, and local carbonate ± barite veins in limestone. Iron oxides (limonite–hematite) and relict oxidized sulfides are ubiquitous. The geochemical signature includes elevated Ag, As, Ba, Hg, Pb, Sb, Tl, Zn, with high Hg and a low Au:Ag ratio (~0.99), consistent with a high-level epithermal environment (Reischman, 1997).

Figure 7.5 Mineralization and Target Areas at the Mojave Gold Project



Source: Modified from Stone et al. (2009). Bedrock geology legend presented in Figure 7.4.

7.4.1.2 Dragonfly

BHP delineated Dragonfly in 1996 by mapping plus stream/soil sampling over a 1.5 km by 0.5 km area (Reischman, 1997), followed by RC drilling in 1997. Hole CM97-4 is considered the discovery hole for Dragonfly mineralization.

K2's 2019-2020 work included soils, rocks, channels/trenches, and a 2020 RC program of 8 holes totaling 929 m.

Dragonfly hosts some of the strongest oxide gold on the Mojave Project, including historical chip results of 4.2 g/t Au over 42.67 m, rock samples to 22.53 g/t Au, and significant intercepts such as 1.54 g/t Au over 24.38 m from surface and 3.84 g/t Au over 12.19 m from 42.19 m depth in CM97-4. Mineralization occurs along NNW-oriented structures and lithologic contacts, with quartz–sericite alteration, strong iron-oxide staining, brecciation, and minor quartz–carbonate veining. Favorable horizons include Ps12 (laminated to massive calcareous siltstone, fine sandstone, shale), Pcm (Upper Permian Conglomerate Mesa Formation), and Trm (unnamed Triassic marine sediments), between the east and north CMF splays (Reischman, 1997).

7.4.1.3 Central

Central covers about 1.3 km along the CMFS between Newmont and Dragonfly. BHP identified a >100 ppb Au soil anomaly up to 1 km long over the main CMF and rock chips to 1,010 ppb Au over 3.0 m (10 ft) / 0.030 opt Au in quartz-sericite-pyrite altered rocks (Reischman, 1997). Two RC holes (1997) did not return significant near-surface mineralization; both intersected a shear zone in pyritized Ps9 and yielded deeper but unimpressive intercepts. No further drilling was completed (Reischman, 1997).

7.4.1.4 East Area

Newmont drilled 6 RC holes in the East Area in 1990-1991; CGL-7 intercepted 1.5 m (5 ft) of 0.04 opt (1.37 g/t) Au, and CGL-8 intercepted 4.6 m (15 ft) of 0.05 opt (1.72 g/t) Au (Reischman, 1997). Surface mineralization near CGL-7 occurs where the Ps9/Ps8 contact is cut by a cleavage-parallel normal fault. Mineralization appears related to one or more of these faults (Reischman, 1997).

K2's 2019–2021 work discovered Flores, the core of the East Zone mineralization, including 3.78 g/t Au over 43 m in channel–trench sampling, and peak assays of 18.27 g/t Au and 5.33 g/t Ag.

7.4.1.5 Broken Hill

K2's 2019–2020 soil programs identified Broken Hill approximately 700 m south of the East Zone, east of the Newmont target. The anomaly spans 7 continuous samples across approximately 300 m, ranging from 84-1,041 ppb Au (average 249 ppb Au), oriented subparallel to the siltstone–bioclastic limestone contact and sharing alteration/mineral geochemistry with East and Newmont (K2 Gold Corporation, 2020a).

7.4.1.6 South Area

The South Area, also referred to as the Southern Drainage Area, hosts two distinct gold anomalies within unit Ps6. The first occurs along the Ps6/Ps8 contact, situated approximately 3 km east of the Newmont target.

This contact trends generally east-west, dipping 25-55° to the north, and is cut by several widely spaced cleavage-parallel normal faults. Rock chip sampling along this zone has returned significant gold values, including 4,240 ppb Au over 1.8 m (6 ft; 0.123 opt Au) and 1,310 ppb Au over 6.1 m (20 ft; 0.038 opt Au) (Reischman, 1997).

A second anomaly lies further south, proximal to the main Conglomerate Mesa Fault in the vicinity of historical drillhole CGL-16. Here, quartz-sericite-pyrite altered outcrops yielded gold values up to 1,250 ppb Au over 1.5 m (5 ft). The controls on mineralization in this area remain uncertain, though a cleavage-parallel normal fault, possibly a southern continuation of the Resource Fault, appears to play a significant role. Supporting this interpretation, Newmont's soil sampling in the area identified anomalous concentrations of Au, As, Sb, and Hg (Reischman, 1997).

7.4.1.7 Gold Valley

K2 defined Gold Valley approximately 750 m to 1.5 km NNW of Dragonfly. Soils outline a 700 m by 650 m, north-northwest trending Au anomaly at the northeast end of a 5 km northeast-southwest trending valley of unconsolidated soils and colluvium of unknown depth. Soil assays ranged from trace to 385 ppb Au, with 8 samples >100 ppb Au.

Gold Valley appears to lie along the NNW extension of the Dragonfly structural corridor. Colluvial cover likely masks geochemical response between them. K2 interprets that the two targets are connected and form a mineralized trend of approximately 2.3 km (K2 Gold Corporation, 2020b).

Follow-up prospecting and rock sampling returned 375, 208, 142.5, and 32.1 g/t Au, representing the highest rock gold grades reported Project-wide to date. Visible gold was noted in two samples as fine grains in a limonitic matrix, which is, to the knowledge of the Company and the Author, the first documented visible gold at Mojave (K2 Gold Corporation, 2024b). High-grade samples coincide with extensive silicification and quartz–carbonate veining in silty to sandy limestone, calcareous siltstone, and conglomerate. These results extend the Dragonfly–Newmont corridor north by an additional 1.5 km to more than 4.5 km total strike (K2 Gold Corporation, 2024b).

7.4.2 Western Target Area

The Western Target Area of Mojave includes Stega, Soda Ridge, Soda Canyon, Soda Valley, Keeler, Owens, and Upland Valley. Numerous historical workings (mid-1800s to 1950s) occur in this area. The Pete Smith adits exploited narrow lead-zinc veins in the 1920s and the Keeler mine produced gold-silver-lead-copper from a series of narrow veins (production grade and tonnage unknown) and was the most recently operating precious/base metal mine in the district and closed in 1961 (K2 Gold Corporation, 2020c).

7.4.2.1 Stega

The Stega target, historically known as the Stegosaurus Ridge target, covers approximately 3 km by 2 km in the southwestern portion of Mojave and is located approximately 3 km west of Newmont. Approximately 1,600 historical rock grab and chip samples have been collected at Stega.

Stega is underlain by Permian marbles, argillites and siliceous phyllite, intruded by dikes and granodiorite-quartz diorite grading into porphyritic syenite-monzonite. Alteration at Stega includes bleaching, argillization and weak quartz-calcite-siderite veining with moderate sericitic and argillic alteration in the porphyritic quartz diorite stocks. Phyllic patches are noted to increase toward the centre of the monzonite intrusions. Alteration in the intrusive bodies transition from propylitic to weak pervasive argillic alteration, with argillization observed with disseminated pyrite. Mapping of the porphyritic quartz diorite stocks in the Stega area by Riedell (2014) defined a zone of 1-5% sulphides covering the stock plugs with the highest sulphide concentration near the margins of the intrusions. Additional minerals observed near the intrusions include chrysocolla, malachite and/or neotocite. The copper anomaly of Stega is historically encircled by anomalies of lead (<29.17 opt (1,000 ppm) Pb), zinc (<2.92 opt (100 ppm) Zn), arsenic (<2.92 opt (100 ppm) and gold (<0.00 opt (200 ppb)) (Dufresne and Livingstone, 2019).

Mineralization on the target is polymetallic and shows a sharp geochemical zonation based on historical rock sampling, consisting of a western silver-lead (± zinc) zone, a central copper zone over a >1 km trend, and eastern gold zone. Individual mineralized zones are hosted along northwest oriented normal faults and northeast trending thrust faults and fold hinges, and are typically associated with silicification, quartz-carbonate veining, strong iron-oxide development, sericite-argillic alteration (gold-copper zones), and/or propylitic alteration (silver-lead zones). Mineralization occurs in strongly folded and faulted Triassic siltstone, limestone, and shales with at least two generations of porphyritic sills and dikes. The mineralization is interpreted as intrusion-related and shows strong similarities to polymetallic skarn, replacement, and/or structurally controlled mineralization in the Cerro Gordo Mining District, located approximately 5.5 km to the north (K2 Gold Corporation, 2021b).

K2 focused initially (2019-2020) on the northeastern gold-arsenic trend, following historical rock chips to 10.8 g/t Au; channel highlights include 12.68 g/t Au and 15.71 g/t Ag. In 2021 K2 expanded work to copper, defining the Stega Copper Zone with rock assays up to 14.2% Cu (second-highest copper grade reported on the Mojave Project after the Sunset target at Cerro Gordo) and Ag to 72.9 g/t; the highest Au grades were 3.56 and 3.02 g/t from oxidized, silicified limestone. The highest-grade copper occurs along north-northeast structures over a 200 m wide zone, with silicification, quartz veining, malachite-azurite-hematite, and local semi-massive chalcopyrite. Structures are typically 1-5 m wide with >0.05% Cu extending up to 30 m from structures (K2 Gold Corporation, 2021b). Combined with historical data, the Stega Copper Zone is up to 250 m wide, 1.8 km long, and open to the north-northwest.

7.4.2.2 Soda Ridge

Mobil first discovered gold on the Mojave Project at Soda Ridge in 1984, located in the northwest corner of the Mojave Block. The target lies immediately south of the Morningstar Mine, which reportedly produced 4,130 tons at 10.3 g/t Au, 1,062 g/t Ag, 5% Pb, 1% Cu, 3% Zn (Merriam, 1963). Asamera collected over 100 rock samples and drilled 30 holes (>2,500 m); highlights from SR87-C-03 include 8.67 g/t Au and 227 g/t Ag over 6.64 m from 78.64 m (K2 Gold Corporation, 2020c).

Soil grids at Soda Ridge completed by K2 defined strong Au-in-soil anomalies over 600 m by 700 m, open to the north, south, and west, with results up to 34.50 ppm (34,500 ppb) Au, representing the highest gold-in-soil value reported by K2 at Mojave to date, and associated As, Bi, Cu, Pb, Zn. Rock assays range from trace to 3.28 g/t Au, with Ag from 0.16 to 909 g/t, Cu trace to 3.9%, Pb trace to 2.01%, Zn trace to 2.17%. Enrichment in Bi, Mo, Sb, Te, and W mirrors the soil response.

Higher grades correlate with northwest trending, west-dipping thrust contacts between bioclastic limestone and shale/siltstone and with bleaching, argillic-phyllic alteration, quartz-carbonate veining, silicification, brecciation, and strong Fe-oxide development. Overall, alteration, mineralization, and geochemistry indicate an intrusive association; the target lies approximately 1.5 km along trend of Jurassic monzonite linked to Ag-Pb-Zn skarn/carbonate replacement at the Cerro Gordo mines (K2 Gold Corporation, 2020c).

7.4.2.3 Soda Canyon-Soda Valley

Soda Canyon is in the western half of the Mojave Project, about 4 km northwest of Stega, at the end of an approximately 5 km northwest-southeast trend of sediment-hosted copper mineralization beginning at Stega. Mineralization occurs in leached, decalcified silty limestone and shale along a silicified northwest trending fault breccia over carbonaceous shale. Historical work includes rock samples to 2.5 g/t Au and a Mobil sample assaying 0.27 opt (9.26 g/t) Au over 4.6 m (15 ft) (Dufresne and Livingstone, 2019). To the Author's knowledge, the target has not been drilled.

K2 soils defined a 1.5 km zone of anomalous copper (5.5-2,427 ppm Cu), subparallel to the northern gold trend and open northwest and south-southeast. Copper mineralization is localized along northwest trending contacts/folds/faults with the strongest anomalies at intersections with east-northeast trending faults (K2 Gold Corporation, 2021c). Rock assays include 2.91% Cu with 118 g/t Ag, 2.47% Cu with 3.3 g/t Ag, 1.83% Cu with 1.43 g/t Ag, 1.63% Cu with 28.08 g/t Ag; gold is trace to 0.7 g/t.

Soda Valley, located west-northwest of Soda Canyon, lies at the northern end of the copper trend. Work by the Company in 2024 identified several historical workings and new zones of mineralization (K2 Gold Corporation, 2024b); rock assays include 2.61% Cu with 2.8 g/t Ag, 2.17% Cu with 2.6 g/t Ag, 1.49% Cu with 125 g/t Ag, with gold generally <0.05 g/t.

Mineralization at Soda Canyon and Soda Valley consists of quartz-carbonate veining within northwest trending structures in favorable limestone-siltstone. Mineralized zones are typically silicified, brecciated, and veined, with individual zones up to 5 m. Mineralogy includes malachite, azurite, hematite-goethite, and locally disseminated to vein-controlled chalcopyrite and tetrahedrite. The Cu (± Ag) signature is accompanied by elevated As, Hg, Sb, Zn, strongest near small diorite plugs. Mineralization in the area is consistent with the copper-rich portion of Stega, along trend 4 km to the southeast (K2 Gold Corporation, 2024a, 2024b).

7.4.2.4 Keeler

The Keeler target is located in the southwestern portion of the Mojave Gold Project and includes the historical Keeler Au-Ag mine. Mineralization at Keeler is hosted in a series of narrow, north-northwest trending veins within limestone. These veins are typically 1.2-2.1 m (4-7 ft) thick and exhibit quartz-calcite gangue with variable sulphide and oxide mineralization. Historical production records indicate that lead was the first commodity mined, although mineralized material also yielded significant amounts of silver, gold, copper, iron, and manganese (Nelson and Albers, 1980).

Goodwin (1957) reported that material mined in 1944 returned grades of 3.8% Pb and 3.2 opt Ag with recoverable copper. Although limited records exist for total production, mining ceased in 1961. Mineralization is strongly structurally controlled, occurring within fault-hosted vein systems. Alteration includes localized silicification and iron oxide development along vein margins, consistent with other polymetallic systems identified within the Cerro Gordo–Mojave district.

K2 conducted reconnaissance sampling at Keeler between 2019 and 2021, confirming anomalous gold, silver, and base metal values in both vein material and mine dump samples. These results, combined with historical production data, demonstrate that Keeler remains a valid polymetallic exploration target with potential for structurally controlled gold-silver-base metal mineralization.

7.4.2.5 Owens

The Owens target, in the southwest of the Mojave Project approximately 3 km west of Stega, was identified historically as having porphyry copper potential beneath colluvium. No historical exploration data are available to the Author. K2 collected 5 reconnaissance rock samples (2020) with Au at or below 0.005 g/t, and 423 ionic-leach soil samples (2021) with up to 116 ppb Au, 929 ppb Ag, and 1,320 ppb Cu.

7.4.2.6 Upland Valley

A WorldView-3 (WV3) alteration mapping survey commissioned by K2 in 2020, outlined overlapping quartz, argillic, phyllic, and iron-oxide (hematite-goethite-jarosite) assemblages across a 2.5 km by 1 km north-south trending area in the south-central part of the Mojave Project, along the western margin of the Eastern Target Area.

The Company's 2021 soils (conventional and ionic leach) and rocks defined two Au anomalies: (i) at the northern grid margin, consistent with the Gold Valley extension; and (ii) a central anomaly approximately 1.6 km NW of Dragonfly, coincident with elevated Hg, Sb, Mo and interpreted to occur along a previously unrecognized CMFS splay (K2 Gold Corporation, 2021c). Rock assays are generally low (to 0.34 g/t Au), with 126 g/t Ag from a barite vein grab containing some galena (0.5% Pb).

The area contains evidence of numerous historical workings and exploration work, likely from the early 1900s. Alteration includes quartz-carbonate ± barite veining, argillic to quartz-sericite alteration, strong Fe-oxides. Mineralization is hosted within strongly deformed Permian-Triassic calcareous sediments and porphyritic dikes and sills cut by north-northwest trending high-angle faults correlated with the strongest alteration (K2 Gold Corporation, 2020e).

7.4.3 Cerro Gordo Project

The Cerro Gordo Project includes multiple mineralized zones along a 750 m wide by 3 km long northwest-southeast corridor of polymetallic gold-silver-copper-lead-zinc mineralization.

Mineralization at Cerro Gordo is historically described to occur adjacent to the Ignacio Stock, a quartz-monzonite intrusion emplaced into reactive limestone and siltstone units. Mineralization consists of predominantly northwest-trending high-grade quartz-sulphide veins, skarn and replacement bodies, and steeply plunging high grade breccia zones controlled by structural intersections.

Historic work included mapping, geochemistry, geophysics, metallurgy, and over 50,000 ft (15,240 m) of drilling, delineating the H and B zones with gold skarn and stockwork mineralization along the eastern and western margins of the northwest trending Ignacio monzonite stock. Numerous other Au–Ag prospects occur along this trend. K2's 2024 rock sampling indicates the Ignacio Stock itself is mineralized, suggesting a bulk-tonnage target (K2 Gold Corporation, 2024c).

In 2024, K2 verified locations and mineralization for known prospects and workings; there had been no significant work at Cerro Gordo since 2009 (Mine Development Corp.). The Cerro Gordo Project includes the Sunset Mine, B Zone, Wheelbarrow Adit, Ignacio Mine and Stock, H Zone, and Morningstar Mine.

7.4.3.1 Sunset Mine

The Sunset Mine was active in the late 1800s and is located in the northwest corner of the Cerro Gordo trend, immediately above the Cerro Gordo Road. Mineralization consists of high-grade gold, silver, and copper within quartz-sulphide (tetrahedrite) veins and calc-silicate altered limestone.

K2 conducted verification rock sampling of vein material within the mine workings and from mine dumps. Samples values returned from trace to 13.3 g/t Au, 2,380 g/t Ag, 13.95% Cu, 3.37% Pb, and 3.51% Zn. Individual veins trend northeast-southwest within a broader northwest-southeast alignment.

7.4.3.2 B Zone and Wheelbarrow Adit

The B Zone and Wheelbarrow Adit are located on the western margin of the Ignacio stock, approximately 500 m southeast of the Sunset Mine. Mineralization consists of oxidized quartz-sulphide veining within calc-silicate altered limestone. The Wheelbarrow Adit exposes a notable silicified breccia zone with high-grade gold mineralization. The Wheelbarrow Adit was the focus of historical work on the Cerro Gordo Project in 2009 by Mine Development Corp., with 1,091 ft (332.5 m) of HQ diamond drilling completed in three holes, with a highlight result of 3.7 g/t Au over 38m in hole CG09DH-1 (Wetzel, 2009).

The Company's rock sampling at the Wheelbarrow Adit returned 18.1 g/t Au with 223 g/t Ag from a composite grab sample (G777537). Additional samples returned 13.3 g/t Au with 48.2 g/t Ag (G777638) and 12.8 g/t Au with 35.2 g/t Ag (G777639). A total of 6 samples were collected from the Wheelbarrow Adit area ranging from 2.89 to 18.1 g/t Au, and averaging 10.79 g/t Au.

Approximately 160 m southeast of the Wheelbarrow Adit, a grab sample of quartz veined and brecciated calc-silicate altered limestone from a historical prospect pit returned 11.05 g/t Au, 1,420 g/t Ag, 4.59 % Cu, 6.52% Pb, and 0.271% Zn (G777641), indicating metal zonation within the B Zone target.

7.4.3.3 Ignacio Silver Mine

The Ignacio Silver Mine comprises more than 1,200 m of tunnel, a glory hole, and multiple smaller pits and trenches dating to the late 1800's, and is located in the centre of the Cerro Gordo Project. Mineralization at Ignacio appears to have been controlled by the intersection of northwest-trending quartz veins and faulting visible at surface, with northeast trending faulting, resulting in southeast plunging mineralized shoots.

Underground workings are currently inaccessible due to caving, but K2 sampling of quartz vein material from the Ignacio glory hole returned samples grading 5.77 g/t Au, 14.6 g/t Ag, and 4.48% Cu (G777753), and 1.395 g/t Au, 426 g/t Ag, 1.39% Cu, 2.14% Pb, and 1.105% Zn (G777752).

7.4.3.4 Ignacio Stock

The Ignacio Stock is exposed at surface as an approximately 650 x 240 m quartz monzonite plug intruded into limestone and shale host rock. The stock is believed to be at least partially responsible for mineralization in the Cerro Gordo area. Where exposed, the stock is oxidized and sericite altered, but visually muted relative to the surrounding skarn and vein mineralization.

K2's sampling of the stock itself returned gold values of 1.93 g/t Au with >10,000 ppm As (G777562) and 1.36 g/t Au with 3,970 ppm As (G777562), demonstrating that the intrusion itself hosts gold mineralization.

To the knowledge of the Company and the Author, no previous sampling or exploration work had targeted the Ignacio stock itself.

7.4.3.5 H Zone

The H Zone is located in the southeast of the Cerro Gordo Project, along the eastern margin of the Ignacio stock. The target was historically evaluated by Asamera and Phelps-Dodge as a northwest-striking, gently southwest dipping, tabular body of gold skarn mineralization, defined over 730 m of strike length and to 120 m depth. Structural controls on possible plunging high-grade mineralization, as observed at the Wheelbarrow Adit, were not historically examined. The H Zone has undergone multiple drilling campaigns, historical preliminary mineral resource and reserves estimates, and metallurgical testing.

Multiple dumps, waste piles, trenches, and workings were sampled by K2 during the 2024 program. Mineralization within the H Zone is polymetallic and varies from gold-silver ± copper dominant (G777732: 9.09 g/t Au, 43.3 g/t Ag, 0.1115% Cu; G777530: 6.94 g/t Au, 38.6 g/t Ag, 2.72% Cu) to silver-lead dominant (G777532: 0.2 g/t Au, 249 g/t Ag, 0.101% Cu, 15.25% Pb, 0.257% Zn, G777633: 0.187 g/t Au, 253 g/t Ag, 0.166% Cu, 11.25% Pb, 0.258% Zn), though the distribution remains weakly constrained.

7.4.3.6 Morningstar Mine

The Morningstar Mine, located at the far southeastern end of the Cerro Gordo trend, was established in 1899 to exploit high-grade gold mineralization in the “Gold Stope” controlled by north-trending faults and fissures within northwest trending, southwest-dipping limestone. In 1987, Asamera drilled 5 holes at Morningstar. Historical production is estimated at 4,130 tons at an average grade of 10.3 g/t Au, 1,062 g/t Ag, 5% Pb, 1% Cu, and 3% Zn (Merriam, 1963).

K2 sampling of gossan mined to surface 130 m northeast and uphill of the mine portal returned 5.68 g/t Au, 270 g/t Ag, 0.199% Cu, 0.613% Pb, and 0.252 Zn (G777761). Extremely high-grade silver mineralization was recovered from the mine, with dump samples collected by K2 returning up to 1,405 g/t Ag and 3.53% Cu. A grab sample from a historical excavator trench located 150m northwest of the portal assayed 1.6 g/t Au, 1480 g/t Ag, 3.06% Cu (G777543).

8 Deposit Types

The Company is evaluating the Mojave and Cerro Gordo Projects for multiple mineralization styles, with a primary focus on sediment-hosted gold at the Mojave Eastern Target Area. Historical exploration combined with recent K2 work confirms the presence of Carlin-style sedimentary rock-hosted gold in the eastern part of the Mojave Project. The mineralization displays Carlin-style features, but no genetic or regional linkage to the Carlin Trend is implied. Additional mineralization styles recognized elsewhere on the Mojave and Cerro Gordo Projects include porphyry-type Cu-Au systems, Tertiary low-sulphidation epithermal mineralization, and polymetallic skarn and replacement-style mineralization.

8.1 Carlin-type Deposits

Carlin-type gold deposits represent the second highest concentration of gold in the world and around 6% of annual global gold production (Muntean et al. 2011). Carlin-style sedimentary rock-hosted gold mineralization is the primary target within the Mojave Eastern Target Area.

Carlin-type deposits in Nevada are generally hosted in lower Paleozoic sedimentary rocks, which Teal and Jackson (2002) divide into three major packages:

- an autochthonous shelf to outer shelf carbonate and clastic sequence (eastern assemblage rocks);
- an allochthonous, predominately eugeoclinal sequence (western assemblage rocks); and
- a Late Mississippian overlap assemblage.

The general features of Carlin-type deposits Nevada, as summarized from Arehart (1996), Tosdal (1999) and Muntean et al. (2011), include:

1) Calcareous sedimentary host rocks, commonly in areas of mature hydrocarbon basins.
2) Deposits aligned along reactivated basement lineaments, typically in or near favorable host rocks of the lower plate of regional thrust faults.
3) Micron-sized gold hosted in, or associated with, arsenian pyrite.
4) A typically low Ag/Au ratio.
5) A characteristic trace-element assemblage including As, Sb, Ba, Tl, and Hg.
6) Age of hydrothermal activity is Eocene to Oligocene (42 to 30 Ma), coinciding with the regional shift from compression to extension and renewed magmatism.
7) A spatial, but not always temporal, association with intrusive rocks.
8) An alteration assemblage that include jasperoid development, argillitization, silicification, and decarbonatization (proximal to distal).

Two broad genetic models are proposed for Carlin-type deposits (Muntean et al., 2011):

- Magmatic hydrothermal models, with Au derived from magmas; and
- Amagmatic models, with Au sourced from the crust by deep circulating meteoric or metamorphic waters.

Cline et al. (2005) proposed a comprehensive model for Carlin-type genesis, linking gold mineralization to Eocene tectonic and magmatic processes associated with removal of the Farallon plate (see also

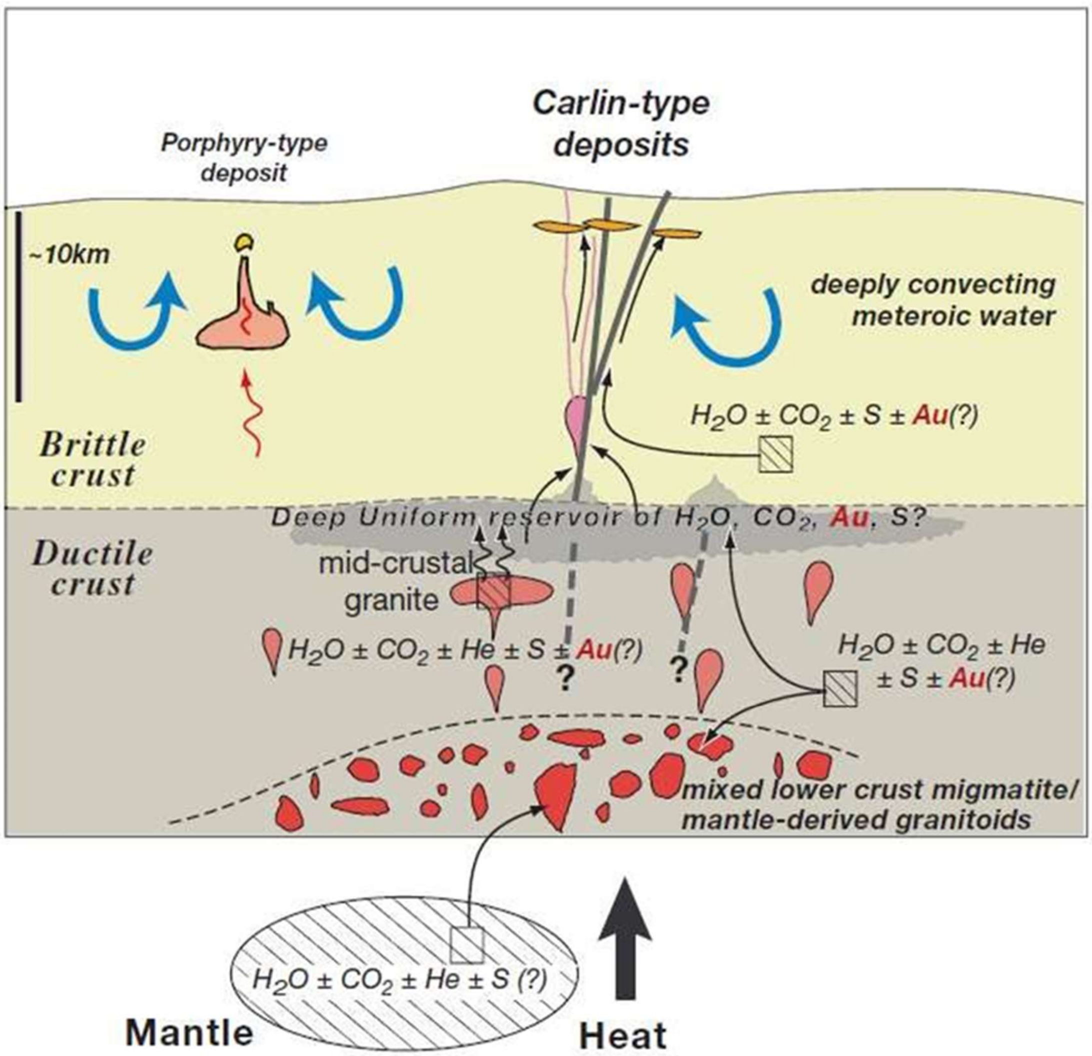
Humphreys, 1995; Humphreys et al., 2003). Asthenospheric upwelling during slab removal promoted mantle-derived mafic magmatism and partial melting of the lower crust, introducing juvenile volatiles and metals into the crust and generating volatile-rich hydrothermal fluids.

These fluids migrated upward along dilatant faults and reactivated Proterozoic structural zones, particularly where they intersected favorable carbonate host rocks (Cline et al., 2005; Muntean et al., 2011). Reactions with carbonaceous and iron-bearing strata produced sulfidation, which led to precipitation of arsenian pyrite containing submicron gold. Associated fluid–rock interaction also produced alteration assemblages including jasperoid, silicification, argillization, and decalcification (Arehart, 1996; Tosdal, 1999).

As extension progressed, meteoric water influx further influenced fluid evolution, while late-stage cooling and mixing contributed to additional precipitation of sulfides, barite, and silica (Cline et al., 2005; Muntean et al., 2011). The result was the development of broad zones of silicified and decalcified carbonate rocks, characteristic of Carlin-type deposits.

A schematic representation of this genetic model is shown in Figure 8.1.

Figure 8.1 Schematic Model of the Genesis of Carlin-type Deposits in Northern Nevada



Source: Cline et al. (2005)

8.2 Porphyry-type Deposits

Porphyry-style mineralization is recognized as a major global source of copper, molybdenum, and gold, and may also host significant silver and tin (Sinclair, 2007; Sillitoe, 2010). Within the Mojave Project, the Stegosaurus Ridge (Stega) area and adjacent western targets exhibit geological, geochemical, and alteration characteristics indicative of porphyry-related systems, including Cu–Au–Mo mineralization, zoned alteration, and associated skarn and carbonate-replacement styles.

Porphyry systems typically form in association with felsic to intermediate porphyritic intrusions, where hypogene sulphide mineralization is disseminated and structurally controlled. These deposits occur as large, low-grade zones of Cu, Mo, Cu-Mo, or Cu-Au mineralization hosted in intrusive rocks that commonly display feldspar ± quartz porphyritic textures. The metal endowment and alteration mineralogy are controlled by magmatic composition, volatile content, and depth of emplacement (Sinclair, 2007; Sillitoe, 2010).

Tectonic settings for porphyry systems vary, but they most commonly form in subduction-related continental and island arcs, or during post-orogenic to extensional phases that follow compressional orogenic events. Porphyry Cu systems are most abundant in Tertiary to Quaternary continental and oceanic arcs (Cooke et al., 2005), though they occur throughout the Phanerozoic. The majority of known porphyry deposits are Jurassic or younger in age, although they can range from Archean to recent in age (Sinclair, 2007). Porphyry Mo systems, in contrast, are typically associated with extensional regimes within continental interiors.

Porphyry systems develop where volatile-rich, oxidized magmas exsolve aqueous fluids at shallow crustal levels (1-6 km depth). These fluids ascend through fracture networks and permeable zones, producing extensive hydrothermal alteration halos and stockwork vein systems centred on porphyritic intrusions (Cooke et al., 2005; Sillitoe, 2010). Sulfide mineralization is typically low grade but volumetrically large, with hypogene assemblages dominated by chalcopyrite, bornite, molybdenite, and ubiquitous pyrite.

Alteration and mineralization zoning patterns are well developed and systematic, progressing outward and upward from a potassic core (K-feldspar + biotite ± magnetite) to phyllic (sericite-quartz-pyrite) and propylitic (chlorite-epidote-calcite) halos. Shallow-level systems may exhibit advanced argillic alteration (alunite-kaolinite-silica), forming leached caps or lithocaps (Sillitoe, 2010). These zonations reflect chemical and thermal gradients within the hydrothermal system and may extend over several kilometres (Lowell and Guilbert, 1970; as cited in Sillitoe, 2010).

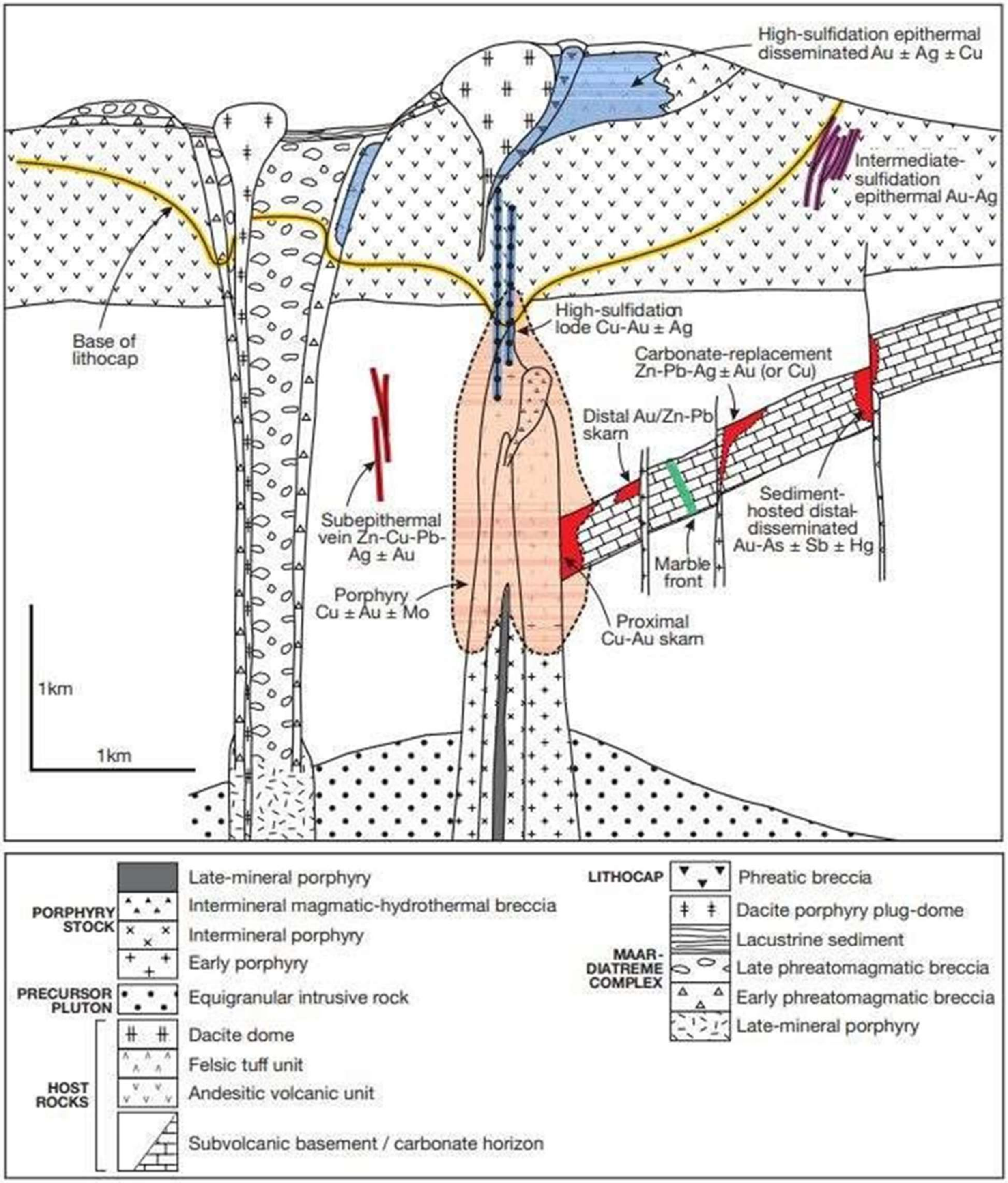
Porphyry copper systems are commonly divided into three broad types based on their emplacement environment and mineralization style (McMillan & Panteleyev, 1988):

1) Plutonic-type — mineralization hosted within batholithic or deep-seated intrusions;
2) Volcanic-type — associated with subvolcanic intrusions and extrusive equivalents; and
3) Classic-type — high-level, post-orogenic intrusions emplaced into unrelated country rocks, often with well-developed vertical and lateral zoning (McMillan et al., 1996).

The generalized anatomy of a classic porphyry Cu-Au system is shown in Figure 8.2.

Supergene processes may further enrich copper mineralization through downward migration and reprecipitation of Cu-bearing solutions, forming chalcocite- and covellite-rich enrichment zones. Continued oxidation can generate secondary copper oxide minerals such as malachite, azurite, and chrysocolla in upper weathered zones (Sillitoe, 2010).

Figure 8.2 Schematic Model of a Porphyry Copper-Gold System



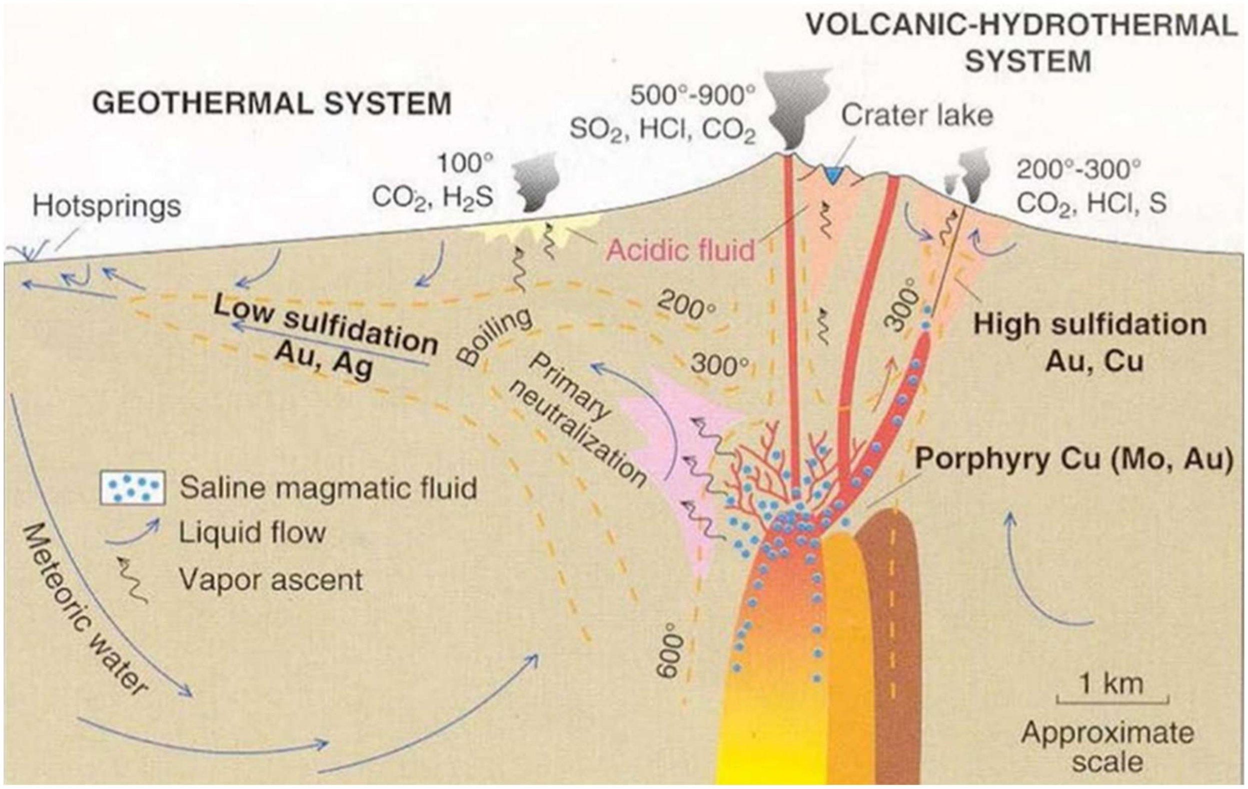
Source: Sillitoe (2010)

8.3 Low Sulphidation Epithermal Deposits

Although mineralization at the Mojave Project is primarily Carlin-style, certain geochemical and alteration features also show affinities with low-sulphidation epithermal or hydrothermal systems. These systems, also referred to as *adularia–sericite* or *quartz–adularia* types, form in high-level (epizonal) to near-surface environments. They consist of quartz veins, stockworks, and breccias that commonly exhibit open-space filling textures and are associated with volcanic-related hydrothermal or geothermal systems. These systems typically develop within volcanic island and continent-margin magmatic arcs or continental volcanic fields in extensional structural settings (Sillitoe and Hedenquist, 2003; Cooke and Hollings, 2017).

A generalized model of an epithermal system is shown in Figure 8.3.

Figure 8.3 Schematic Model of an Epithermal System



Source: Hedenquist and Lowenstern (1994)

Epithermal systems are hydrothermal deposits formed near surface (typically <1 km below the water table) from low-temperature fluids (100-320 °C) derived from meteoric, magmatic, or mixed sources (Sillitoe and Hedenquist, 2003; Cooke and Hollings, 2017). Hydrothermal processes are driven by remnant volcanic heat, and mineral deposition occurs near the "boiling level," where the hydrostatic pressure is sufficiently low for boiling to take place. This condition can limit the vertical extent of mineralization, but repeated reopening of host structures may cause cyclical vertical movement of the boiling zone, resulting in mineralization over a broad range of elevations (Sillitoe and Hedenquist, 2003).

Mineralized zones are typically localized along faults and fracture systems but can also occur in permeable lithologies. Upward-flaring mineralized zones centred on structurally controlled hydrothermal conduits are common. Large veins (>1 m wide and hundreds of metres in strike length), stockworks, and breccias occur, with vein systems often laterally extensive but having restricted vertical extents. Significant gold-silver mineralization commonly develops in dilatant zones, particularly where the strike or dip of veins changes.

Textural features include open-space filling, symmetrical layering, crustification, comb structures, colloform banding, and multiphase breccias. Metallic minerals include pyrite, electrum, gold, silver, acanthite (argentite), and lesser chalcopyrite, sphalerite, galena, tetrahedrite, silver sulphosalts, and selenide minerals. Gangue minerals comprise quartz, amethyst, chalcedony, quartz pseudomorphs after calcite, and lesser adularia, sericite, barite, fluorite, Ca-Mg-Mn-Fe carbonates (e.g., rhodochrosite), hematite, and chlorite (Sillitoe and Hedenquist, 2003; Cooke and Hollings, 2017).

Low sulphidation epithermal systems exhibit pronounced vertical and lateral zonation. Vertically, mineralization typically grades downward over a 250–350 m interval from a gold-silver-rich top to a silver-base-metal intermediate zone, and finally into a base-metal–rich pyritic zone at depth. These systems may occur above or lateral to porphyry or skarn-type mineralization (Sillitoe and Hedenquist, 2003).

Silicification of host rocks is extensive, with multiple generations of quartz and chalcedony accompanied by adularia and calcite. Pervasive silicification within vein envelopes is flanked by sericite–illite–kaolinite assemblages. Intermediate argillic alteration (kaolinite–illite–montmorillonite) develops adjacent to some veins, and advanced argillic alteration (kaolinite–alunite) forms near the tops of mineralized zones. Peripheral alteration is propylitic. Weathered outcrops are marked by resistant quartz ± alunite "ledges," bordered by bleached, clay-altered zones with supergene alunite, jarosite, and limonite.

Low sulphidation epithermal mineralization occurs throughout the Phanerozoic but is most abundant in the Tertiary (Sillitoe and Hedenquist, 2003; Cooke and Hollings, 2017). In these types of systems, mineralization is usually closely related in time to the host volcanic rocks but invariably is slightly younger in age. In the case of the Mojave Project, underlying porphyry systems and/or volcanism associated with the overlying volcanics could be the driving force behind this type of mineralization.

8.4 Polymetallic Skarn and Carbonate-Replacement Deposits

Polymetallic skarn and carbonate-replacement deposits ("CRDs") represent a class of intrusion-related hydrothermal systems formed by the interaction of metal-bearing magmatic fluids with reactive carbonate host rocks. These systems occur in a wide range of tectonic settings worldwide and display systematic mineralogical and chemical zoning around intrusive centers. They can host Fe, Cu, Zn, Pb, Mo, Au, Ag, W, Sn, and other commodities, and are globally important sources of Fe, Cu, Zn, Pb, Ag, and Au.

Skarns typically form at or near intrusive contacts where high-temperature (300–600°C), weakly acidic fluids induce metasomatic alteration of carbonate rocks. The process begins with an isochemical hornfels stage, followed by prograde calc-silicate skarn development dominated by garnet (grossular-andradite) and pyroxene (diopside-hedenbergite), commonly accompanied by wollastonite, vesuvianite, and plagioclase. As the system cools and fluid composition evolves, retrograde alteration produces assemblages of epidote, chlorite, actinolite-tremolite, and carbonate, coinciding with precipitation of minerals such as chalcopyrite, sphalerite, galena, pyrite, and locally gold and silver. Distinct zoning from proximal garnet-rich to distal pyroxene-rich and carbonate-rich assemblages is characteristic, reflecting gradients in temperature, fluid composition, and host-rock reactivity.

Carbonate-replacement deposits form under similar magmatic-hydrothermal conditions but at slightly greater distances from the intrusive source, typically along structural conduits and favorable stratigraphic horizons within carbonate sequences. They are characterized by metasomatic replacement of limestone or dolostone by massive to semi-massive sulfide assemblages—commonly sphalerite, galena, chalcopyrite, and pyrite—with associated quartz, calcite, and jasperoid gangue. CRDs generally lack the extensive calc-silicate assemblages typical of skarns and may develop as distal expressions of the same fluid system. They often exhibit vertical and lateral metal zonation (Cu-Au proximal; Pb-Zn-Ag distal) consistent with evolving fluid temperature and chemistry (Meinert, 1993).

These features are expressed in the Cerro Gordo Project area and Western Target Areas (Stega, Soda Canyon, and Soda Ridge) of the Mojave Project, where calc-silicate alteration, Fe-Mn oxides, and Cu-Ag ± Au mineralization occur within carbonate and siltstone units adjacent to or above intrusive centers such as the Ignacio monzonite. The mineral assemblages and alteration zoning observed are consistent with a polymetallic skarn-CRD continuum, representing the intrusion-related component of the broader hydrothermal system at Mojave.

9 Exploration

Since acquiring Mojave in 2019 and Cerro Gordo in 2021, K2 has conducted systematic exploration across the Projects integrating geophysics and remote sensing (ground magnetics, light detection and ranging (LiDAR), WorldView-3 (WV3) spectral mapping, and heli-borne Versatile Time Domain Electromagnetic (VTEM) with aeromagnetics), with surficial geochemistry (conventional and ionic-leach soils), prospect- and target-scale rock sampling (grab/chip), channel/trench sampling, geological mapping, and drilling. This integrated workflow has (i) refined the structural and lithologic framework that controls mineralization, (ii) highlighted intrusive centres and alteration footprints linked to known targets, and (iii) generated multiple new targets (e.g., Gold Valley, Broken Hill, Central) and extensions to established trends (e.g., Dragonfly–Newmont corridor). Drilling completed by the Company at the Mojave Eastern Target Area is discussed in Section 10.

Exploration has been broadly focused on the Eastern Target Area (Newmont, Dragonfly, Central, East Zone/Flores, Broken Hill, Gold Valley) and the Western Target Area (Stega, Upland Valley, Soda Canyon, Soda Valley, Soda Ridge, Owens, Keeler), with limited work completed at the Cerro Gordo Project (Sunset Mine, B Zone, Wheelbarrow Adit, Ignacio, Ignacio Stock, H Zone, Morningstar). Work has been limited since 2021 by ongoing environmental permitting efforts.

As of the Effective Date, K2 has collected 3,074 soil samples (2,509 conventional; 565 ionic leach), 1,526 rock/chip samples, and 797 channel/trench samples, primarily at the Mojave Project. Of these, a total of 106 rock/chip samples were collected at Cerro Gordo. A small number of samples collected off-Project are excluded from the summaries below.

9.1 Geophysical and Remote Sensing Surveys

K2 completed multiple geophysical and remote sensing surveys between 2019 and 2021: a ground magnetic survey, a LiDAR survey, a WorldView-3 (WV3) spectral survey, and a heli-borne VTEM and aeromagnetic survey.

9.1.1 Ground Magnetics Survey

An 8.3 km^2 (~150 line-km) ground magnetic survey was completed during 2019 and 2020, covering the Eastern Target Area (Newmont, Central, Dragonfly and East) of Mojave. Magnetic data were collected on 50 m spaced lines, oriented east-west. Survey results are presented as reduced to pole (RTP) residual magnetic intensity (RMI) in Figures 9.1.

Magnetic data, integrated with geochemical, geological, and remote sensing datasets, helped to advance the structural and lithologic interpretation of the Eastern Target Area. 3D magnetic vector inversions (MVI) identified a 600 m by 900 m magnetic feature at approximately 600 m depth beneath Central and the East Area (Figure 9.2), interpreted as an intrusion possibly linked to mineralizing events in the area. Additional smaller magnetic features beneath Dragonfly appear to come to surface in colluvial cover immediately west of the target and are likewise interpreted as intrusive bodies.

Figure 9.1 Ground Magnetics Reduced to Pole (RTP) Residual Magnetic Intensity (RMI)

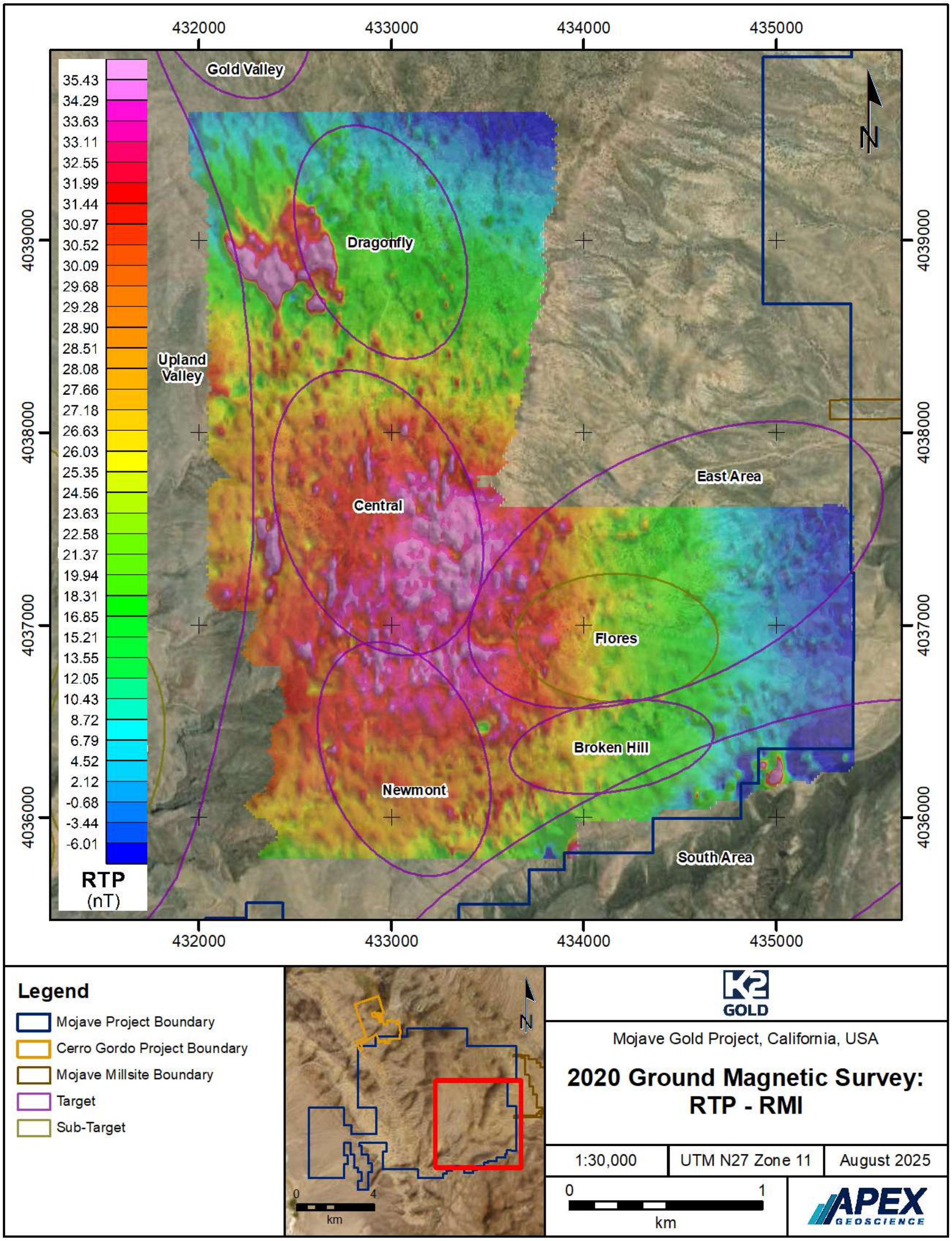
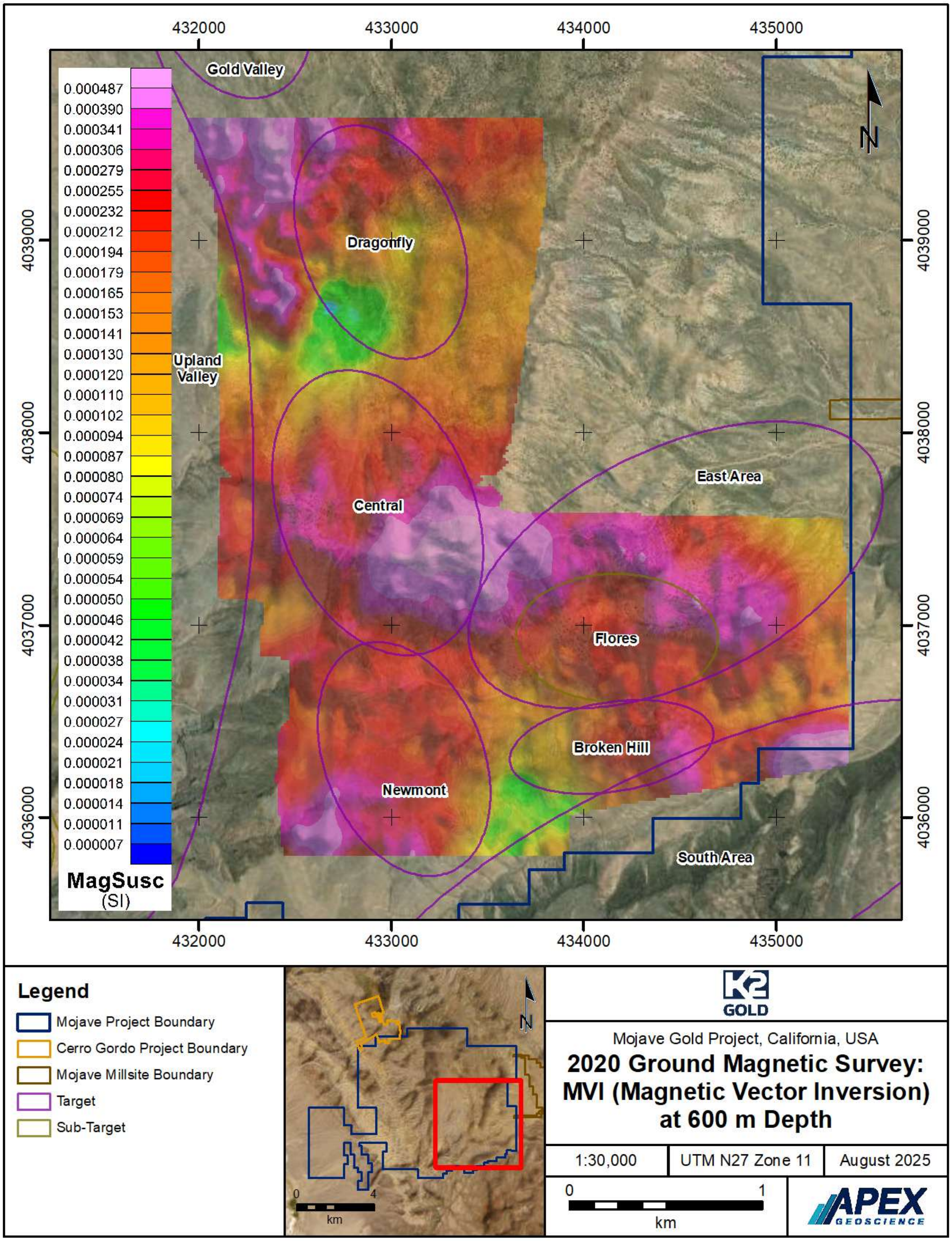


Figure 9.2 Ground Magnetics Magnetic Vector Inversion (MVI) – 600 m Depth Slice



9.1.2 LiDAR Survey

A 72 km^2 LiDAR survey was completed over most of the Mojave Project and a portion of the Cerro Gordo Project in May 2020 (Figure 9.3). Acquisition and processing were completed by Eagle Mapping Ltd., of Langley, British Columbia.

The survey was flown on May 20, 2020, at a flight altitude of 1,800 m and flight speed of 150 kts. Base imagery was acquired at a resolution of ~0.15 m, while LiDAR data was reported at ±0.30 m horizontal and ±0.15 m vertical accuracy.

The dataset improved geological and structural mapping, highlighted previously unmapped lineaments and historical workings across the Projects, and supported drill planning, permitting, and 3D modelling.

9.1.3 WorldView-3 (WV3) Spectral Survey and Alteration Mapping

A WorldView-3 (WV3) remote sensing survey was completed over the Projects and surrounding area in 2020. The WV3 satellite shows a significant improvement in spatial and spectral resolution compared to the previous generation of resource satellites – Landsat and ASTER – and is the best remote sensing satellite technology commercially available for mineral exploration at high-resolution project scales.

At the time, no WV3 imagery existed within the archive for the Mojave and Cerro Gordo Project areas, so the satellite was tasked, and new imagery was acquired, with two scene strips collected on April 1, 2020, and the third and final scene collected on April 15, 2020. The WV3 remote sensing survey was conducted over the entirety of the Mojave and Cerro Gordo Projects, with image data from a total of 1,038 km^2. All three scenes were cloud free, with minor snow cover in the northwest of the survey area. The data were processed by Exploration Mapping Group, of Las Vegas, NV, and included a variety of spectral processing techniques to discriminate surface geology and map high concentrations of iron, clay and silica minerals potentially associated with alteration and mineralization at the Projects (Figure 9.4).

The WV3 results refined existing targets and identified at least five new targets, most notably the Upland Valley target in the south-central part of the Mojave Project, between the Stega and Newmont areas. Results at Upland Valley indicated potential for significant alteration over a 2.5 km by 1 km, north-south trending area with overlapping assemblages of quartz, argillic, phyllic, and iron-oxide (hematite-goethite-jarosite) styles of alteration. This WV3 data were subsequently used to assist with exploration targeting.

Figure 9.3 LiDAR Coverage – Shaded DEM

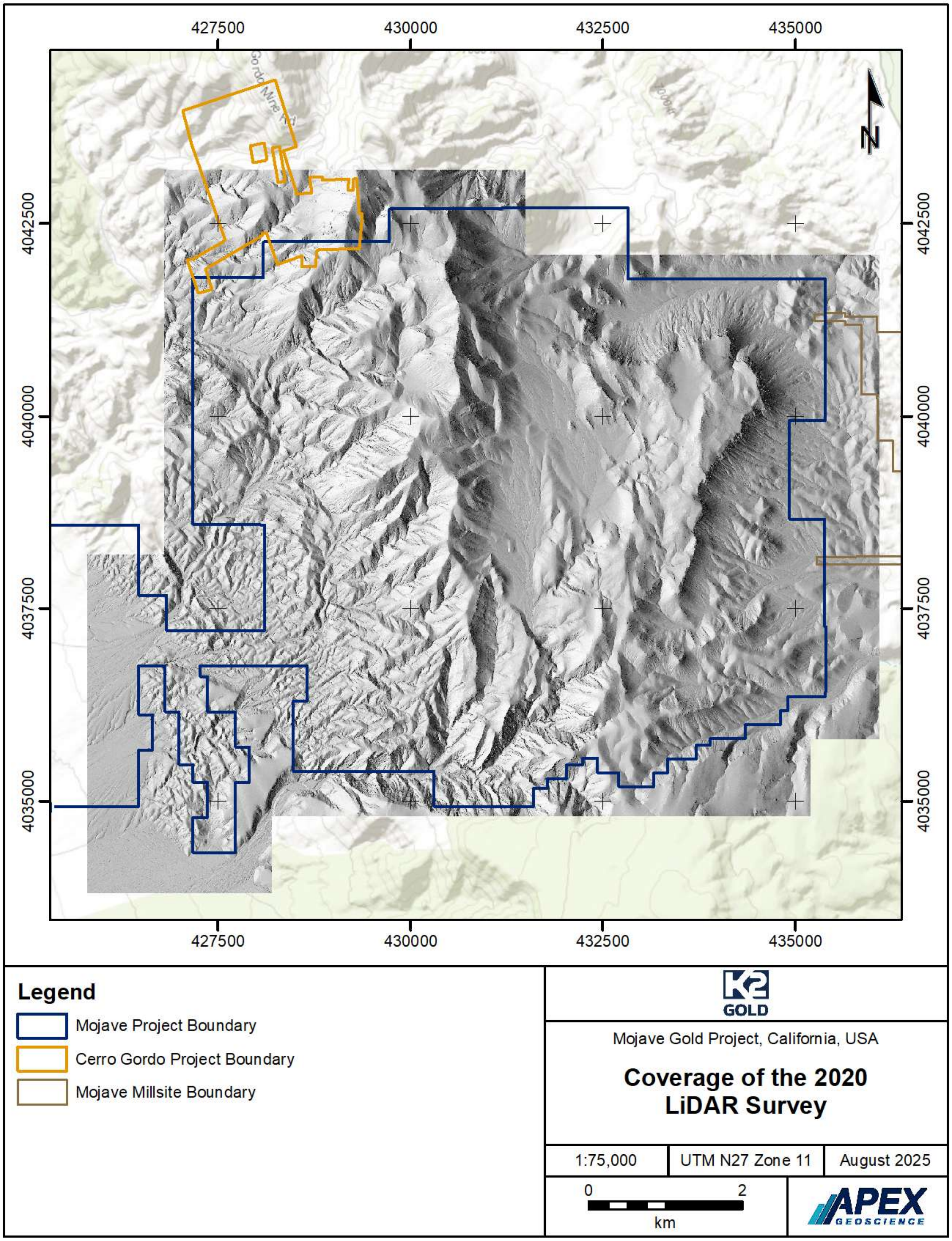
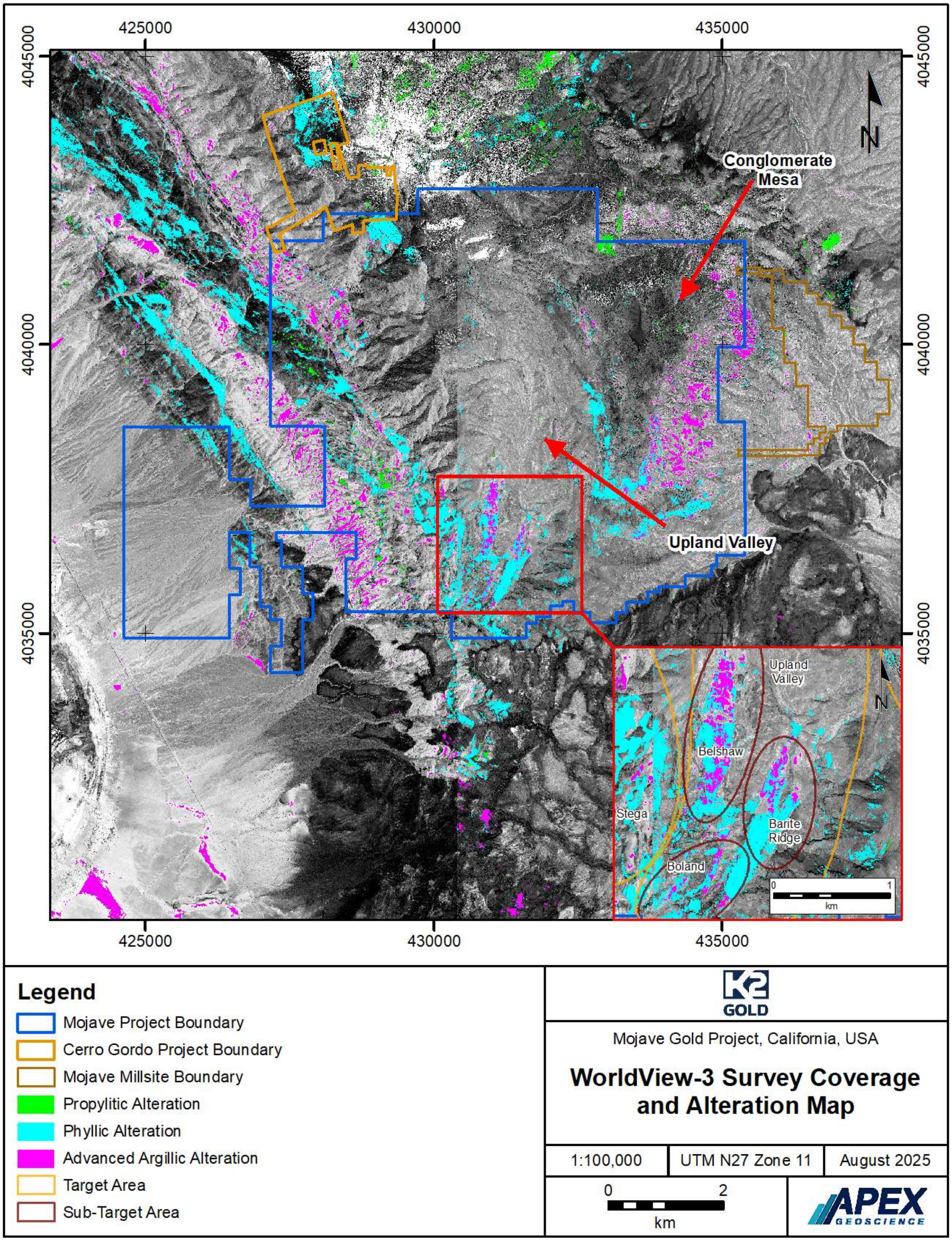


Figure 9.4 WorldView-3 Coverage and Alteration Map



9.1.4 VTEM and Aeromagnetic Survey

A 96 km^2 (1,054 line-km) heli-borne Versatile Time Domain Electromagnetic (VTEM) and aeromagnetic geophysical survey was flown over the Mojave and Cerro Gordo Projects in May 2021 to advance the project-scale lithological and structural interpretation and develop new targets. Acquisition and processing was completed by Geotech Ltd., of Aurora, Ontario.

The survey was flown between May 3 and May 15, 2021, at a mean altitude of 78 metres above ground level and an average flight speed of 82 km/h. Principal geophysical sensors included a VTEM system, and cesium magnetometer. Ancillary equipment included a GPS navigation system and a radar altimeter. A combined magnetometer and GPS base station was utilized to measure diurnal variations.

Data were collected on east-west traverse lines at 100 m spacing with perpendicular north-south tie lines at 1,000 m spacing. Electromagnetic and magnetic data were collected at a sampling rate of 0.1 seconds. GPS and altimeter data were collected at a sampling rate of 0.2 seconds. Measurements consisted of vertical (Z) component electromagnetics and aeromagnetics. In-field data quality assurance and preliminary processing were carried out daily during the acquisition phase.

Final processing of the VTEM data included application of various filters and smoothing algorithms. Electromagnetic data were presented as stacked profiles for the B-field and dB/dt responses in the Z component. Gridded Calculated Time Constant (Tau) and Resistivity Depth Image (RDI) products were also produced. Magnetic data were levelled and corrected for diurnal variation and gridded to a standard grid cell size of 25 m. VTEM survey results are presented in Figures 9.5 to 9.7.

9.1.4.1 Aeromagnetic Survey

The aeromagnetic data delineate multiple moderate-strong anomalies, ranging up to 1300 Nanoteslas (nT), including a prominent near-circular, magnetic high encompassing the Eastern Target Area, increasing in amplitude northwest to southeast (Figure 9.6).

3D inversions resolve a large magnetic body beneath the Eastern Target Area at >4 km depth, interpreted to represent an intrusive body (Figure 9.7). Based on structural and geochemical relationships observed at the known targets, this intrusive feature is interpreted to have been a primary influence on hydrothermal activity and associated mineralization across the Projects. Additional near-surface magnetic anomalies to the west, coincident with known intrusive plugs, dikes and sills adjacent to target areas including Stega, Soda Canyon, H Zone and B Zone, are interpreted to be related to the deep eastern intrusive centre.

9.1.4.2 VTEM Survey

Electromagnetic (EM) responses are dominated by northwest-southeast conductive trends correlated with magnetic lows. Resistive rocks correlate with magnetic highs, including the deep intrusive in the Eastern Target Area, which is bordered by higher conductivity rocks (Figure 9.8). Broad conductive trends are interpreted to reflect lithological and alteration contrasts related to adjacent intrusions associated with targets on the western side of the Mojave Project. Discrete EM anomalies are found within the broader conductive bands and locally in resistive areas. These anomalies are often associated with intersections of mapped and interpreted structural trends.

The VTEM and aeromagnetic survey results provided the first evidence of a centralized magmatic source to drive hydrothermal activity and produce the variety of alteration and mineralization styles and metal distribution observed across the Projects.

Figure 9.5 Aeromagnetics – Total Magnetic Intensity (TMI)

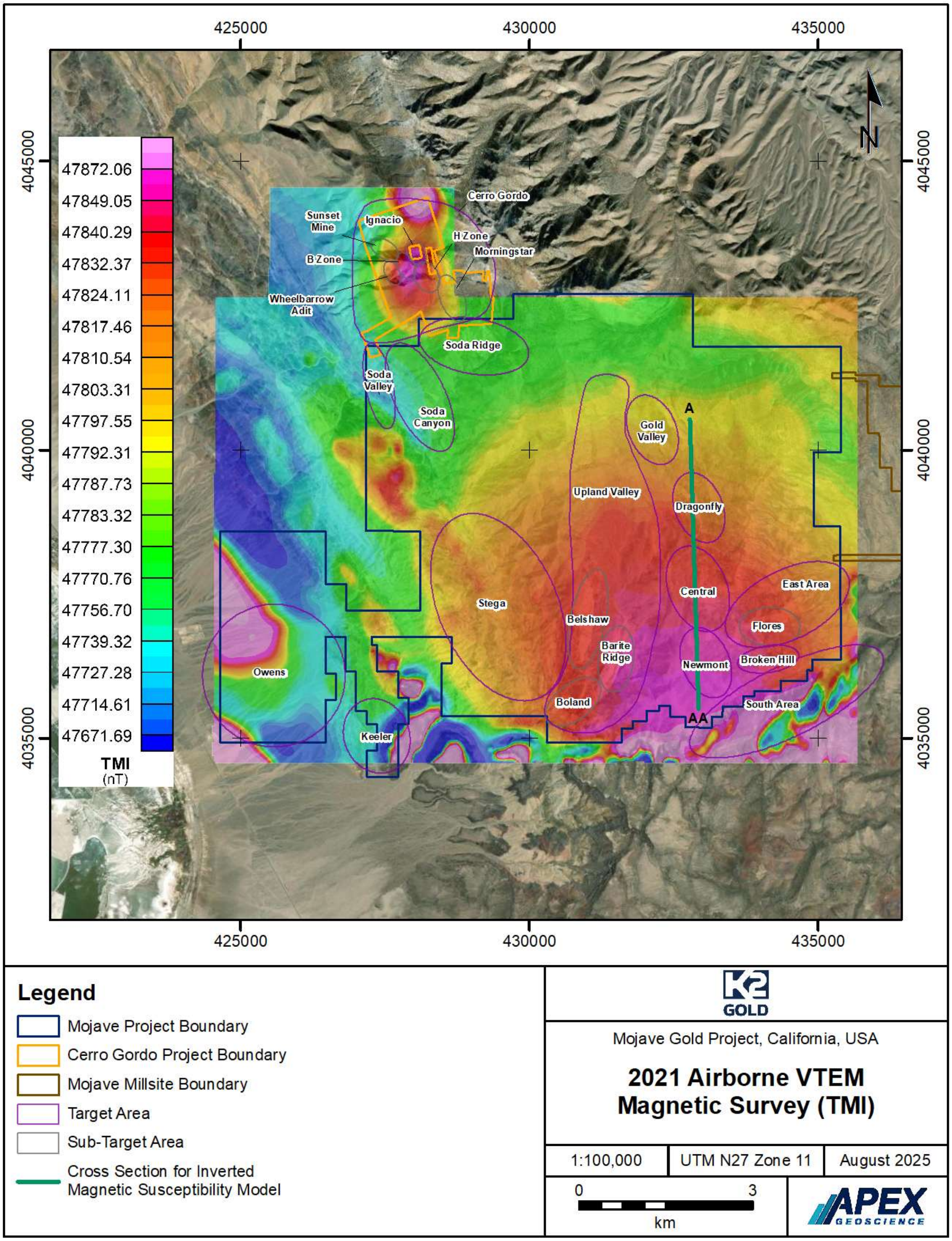
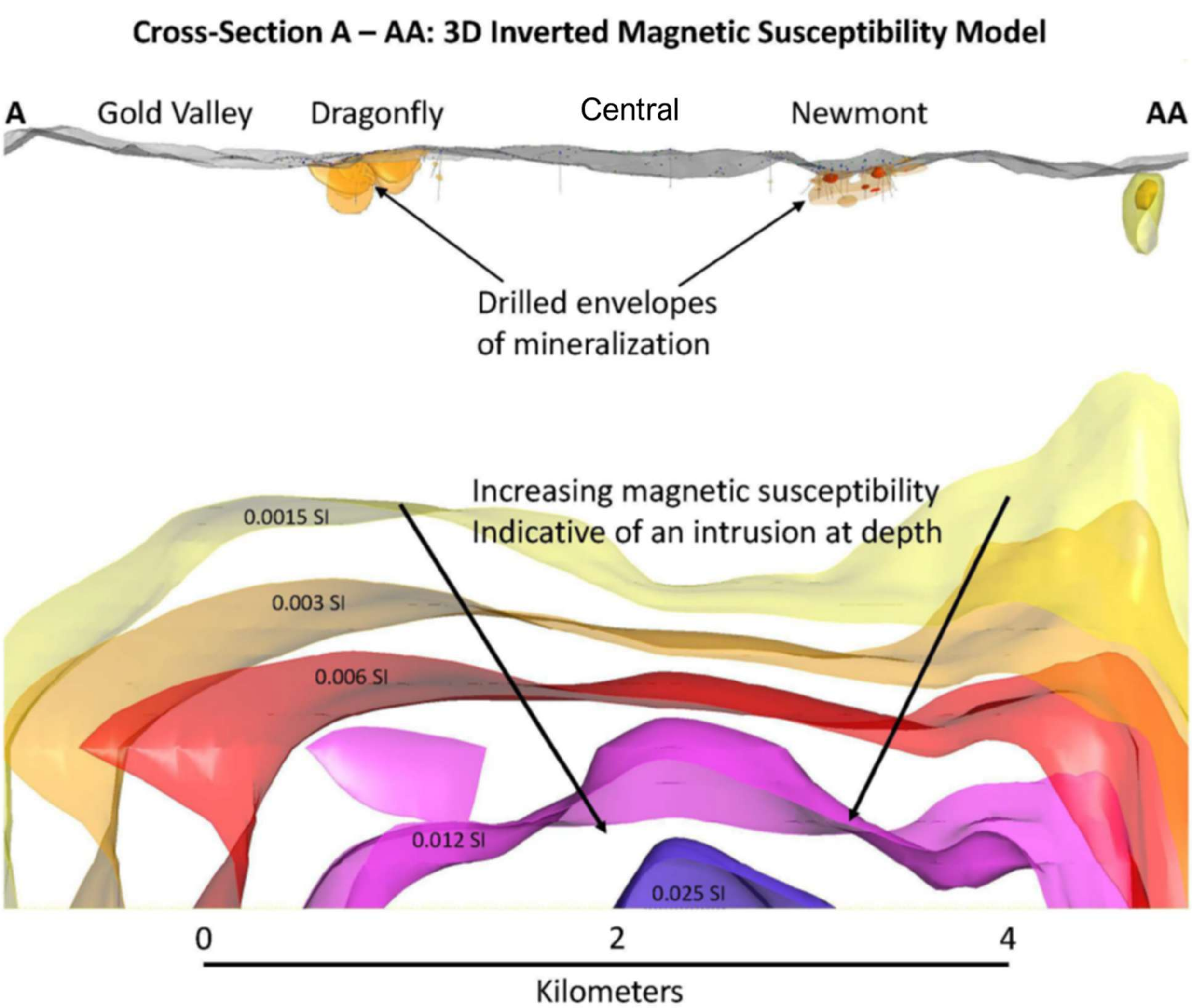
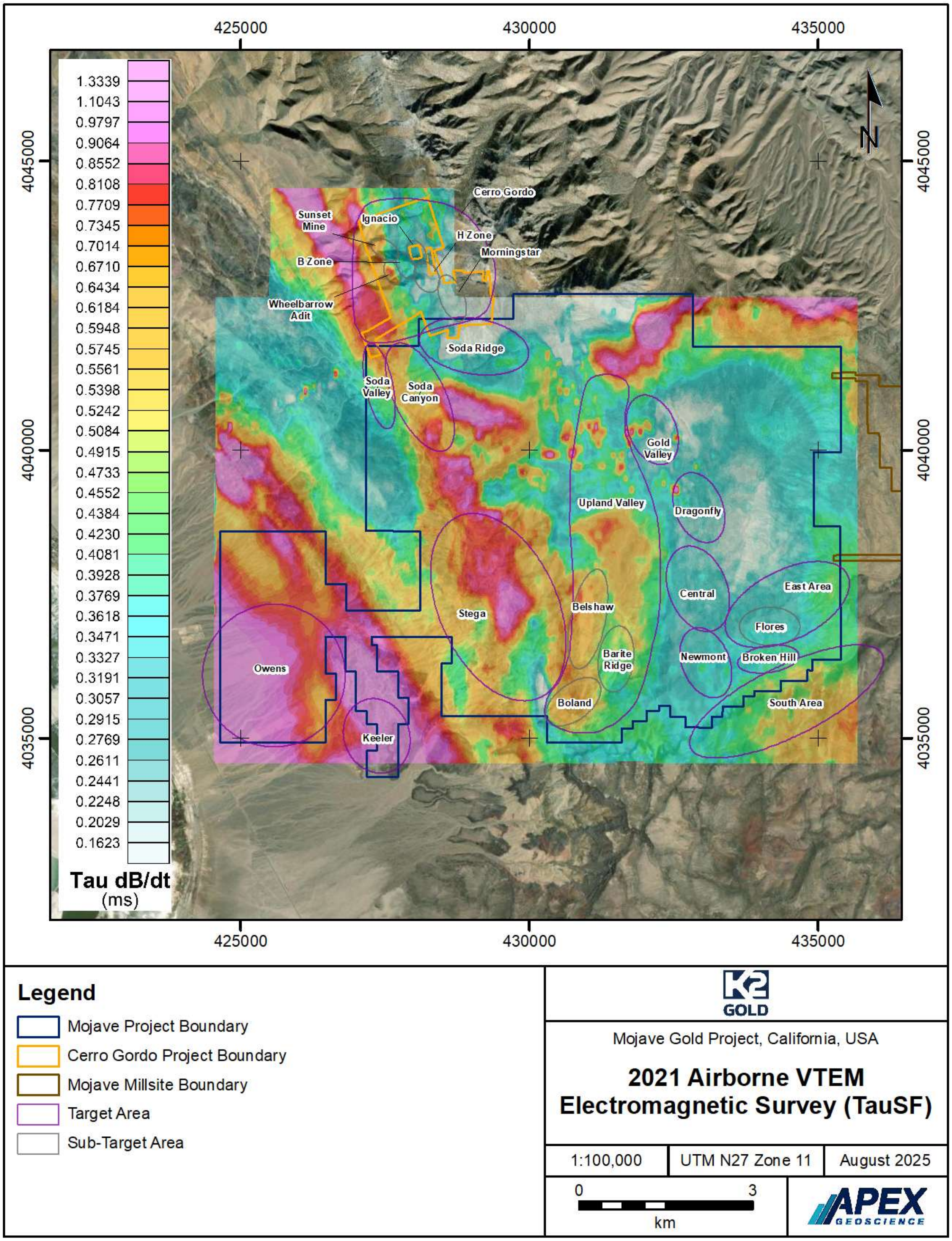


Figure 9.6 3D Inversion of Aeromagnetic Data (cross section location noted on Figure 9.5)



Source: K2 Gold Corporation (2025a)

Figure 9.7 VTEM Electromagnetics-Tau S-Field



9.2 Soil Sampling

Between 2019 and 2021, K2 collected 3,074 soil samples at the Mojave Project, comprising 2,509 conventional soil samples (including 126 field duplicates) and 592 ionic leach soil samples (including 27 field duplicates). Conventional and ionic-leach refer to the analytical approach applied to the same general medium (soil). In areas with significant colluvial cover that could mask conventional geochemical responses, ionic leach partial extraction was employed to detect subtle element dispersion potentially related to mineralization at depth.

Conventional soil sampling focused on the Eastern Target Area (northern/northwestern Dragonfly through Newmont to the southeastern extent of the Mojave Project) and on the Western Target Area (Stega, Upland Valley, Soda Canyon, Soda Ridge, and Keeler). The 2021 ionic-leach program concentrated on Owens (southwestern Mojave Project) and Upland Valley, following up targets identified by prior operators and the 2020 WorldView-3 spectral survey that mapped overlapping quartz, argillic, phyllic and iron-oxide (hematite-goethite-jarosite) assemblages (see Section 9.1.3).

Conventional soil samples were collected at nominal 50 m intervals along east-west (Eastern Target Area, Stega, Soda Ridge, and Keeler) or north-south (Soda Canyon) oriented lines. Lines were spaced at 152 m (500 ft) to align with historical sampling in the Eastern Target Area, and at 100 m elsewhere. Ionic leach soil samples were collected at nominal 50 m intervals along east-west oriented lines spaced at 200 m (Owens) or 300 m (Upland Valley).

9.2.1 Soil Sampling Results

9.2.1.1 Conventional Soil Results

Of the 2,509 conventional soil samples collected, 2,507 samples returned assay results. Summary statistics for Au, Ag, Cu, Pb and Zn are provided in Table 9.1. Results for Au, Ag and Cu are presented in Figures 9.8, 9.9 and 9.10, respectively.

Table 9.1 Conventional Soil Sample Summary Statistics (2019-2021)

Element	Count	Mean	Min	Max	Standard Deviation	Percentiles			
						70th	90th	95th	98th
Au (ppb)	2,507	70.3	0.5	34,500	795	25.2	90.2	155	310
Ag (ppm)	2,506	0.41	0.02	47.6	1.20	0.34	0.69	1.05	1.79
Cu (ppm)	2,507	36.9	4.7	2,427	83.4	31.8	48.0	65.5	120
Pb (ppm)	2,507	32.7	3.2	5,696*	232	23.7	47.3	69.3	116
Zn (ppm)	2,507	105	71	2,085	112	99	178	264	407

*The highest reported lead concentration was 5,696 ppm Pb; however, sample 607182 returned a result exceeding the analytical upper reporting limit (>10,000 ppm Pb).

Conventional soil samples assay statistics are further summarized as follows:

- **Gold**: 9.1% of the samples (n=228) returned greater than 100 ppb (0.100 ppm) Au, 2.7% (n=68) greater than 250 ppb (0.250 ppm) Au, and 0.2% (n=4) greater than 5,000 ppb (5.00 ppm) Au. Samples averaged 70 ppb Au and the highest grade was 34,500 ppb Au from a sample collected at Soda Ridge.

- **Silver**: 1.7% of the samples (n=43) returned greater than 2.00 ppm Ag, and 0.2% (n=4) greater than 10.0 ppm Ag. Samples averaged 0.41 ppm Ag and the highest grade was 47.6 ppm Ag from a sample collected at the Soda Ridge target (same sample that returned 34,500 ppb Au).
- **Copper**: 8.7% of the samples (n=219) returned greater than 50.0 ppm Cu, 2.7% (n=68) greater than 100 ppm Cu, and 0.2% (n=6) greater than 500 ppm. Samples averaged 36.9 ppm Cu and the highest grade was 2,427 ppm (0.2427%) Cu from a sample collected at Soda Canyon.
- **Lead**: 9.5% of the samples (n=237) returned greater than 50.0 ppm Pb, 2.7% (n=67) greater than 100 ppm Pb, and 0.2% (n=56) greater than 500 ppm. Samples averaged 32.7 ppm Pb and the highest reported grade was 5,696 ppm (Sample 607182 returned a result exceeding the analytical upper reporting limits of 10,000 ppm from a sample collected at the Stega target) Pb from a sample collected at the Soda Ridge target.
- **Zinc**: 84.2% of the samples (n=2,112) returned greater than 50.0 ppm Zn, 29.3% (n=734) greater than 100 ppm Zn, and 1.5% (n=39) greater than 500 ppm. Samples averaged 105 ppm Zn and the highest grade was 2,085 ppm (0.2085%) Zn from a sample collected at the Soda Ridge target (same sample that returned highest grades of 34,500 ppb Au and 47.6 ppm Ag, sample B0189661).

9.2.1.2 Ionic Leach Soil Results

All 592 ionic leach samples returned assay results. Summary statistics for Au, Ag, Cu, Pb and Zn are provided in Table 9.2. Results for Au, Ag and Cu are presented in Figures 9.11, 9.12 and 9.13, respectively.

Table 9.2 Ionic Leach Soil Sample Summary Statistics (2019-2021)

Element	Count	Mean	Min	Max	Standard Deviation	Percentiles			
						70th	90th	95th	98th
Au (ppb)	565	4.74	0.32	116	7.80	4.43	9.97	14.4	21.2
Ag (ppb)	565	124	23.4	929	103	126	241	312	427
Cu (ppb)	565	606	130	2,670	404	707	1,160	1,444	1,740
Pb (ppb)	565	1.9	70.6	881	96.2	69.1	148	236	372
Zn (ppb)	564	147	10	770	95.3	180	270	328	377

Ionic leach soil samples assay results were expectedly muted versus conventional soil results, with maximum values of 116 ppb for Au, 929 ppb for Ag, 881 ppb for Pb and 770 ppb for Zn all from the Owens target, and 2,670 ppb for Cu from the Upland Valley target. Ionic leach soil sampling targets subtle anomalism derived from underlying in situ mineralization, through thick cover. Metal ions are transported upward by meteoric fluids, electrochemical gradients, and diffusion. During analysis, the sample material itself is not dissolved (as with a standard Aqua Regia or 4-acid digestion), but rather the mobile ions that coat the material surfaces are dissolved using a weak lixiviant solution. This generally leads to broader, more subtle anomalies versus conventional soil geochemistry.

9.2.2 Soil Target Summary

Sampling in the Eastern Target Area in extended historical coverage and identified new gold-in-soil anomalies associated with the Broken Hill, Flores, and South target discoveries in the southeast part of the Mojave Project. Anomalies at Newmont, Central, and Dragonfly were also extended laterally and along strike to the north and south. The Broken Hill gold-in-soil anomaly, located approximately 700 m south of the East Zone and east of Newmont, comprises seven contiguous anomalous samples across a 300 m area, with gold values ranging from 84.0 to 1,041 ppb Au (mean 249 ppb). The anomaly is sub-parallel to a siltstone/bioclastic-limestone contact and displays alteration and geochemistry comparable to the East and Newmont targets.

Figure 9.8 Conventional Soil Sample Results (Au ppb)

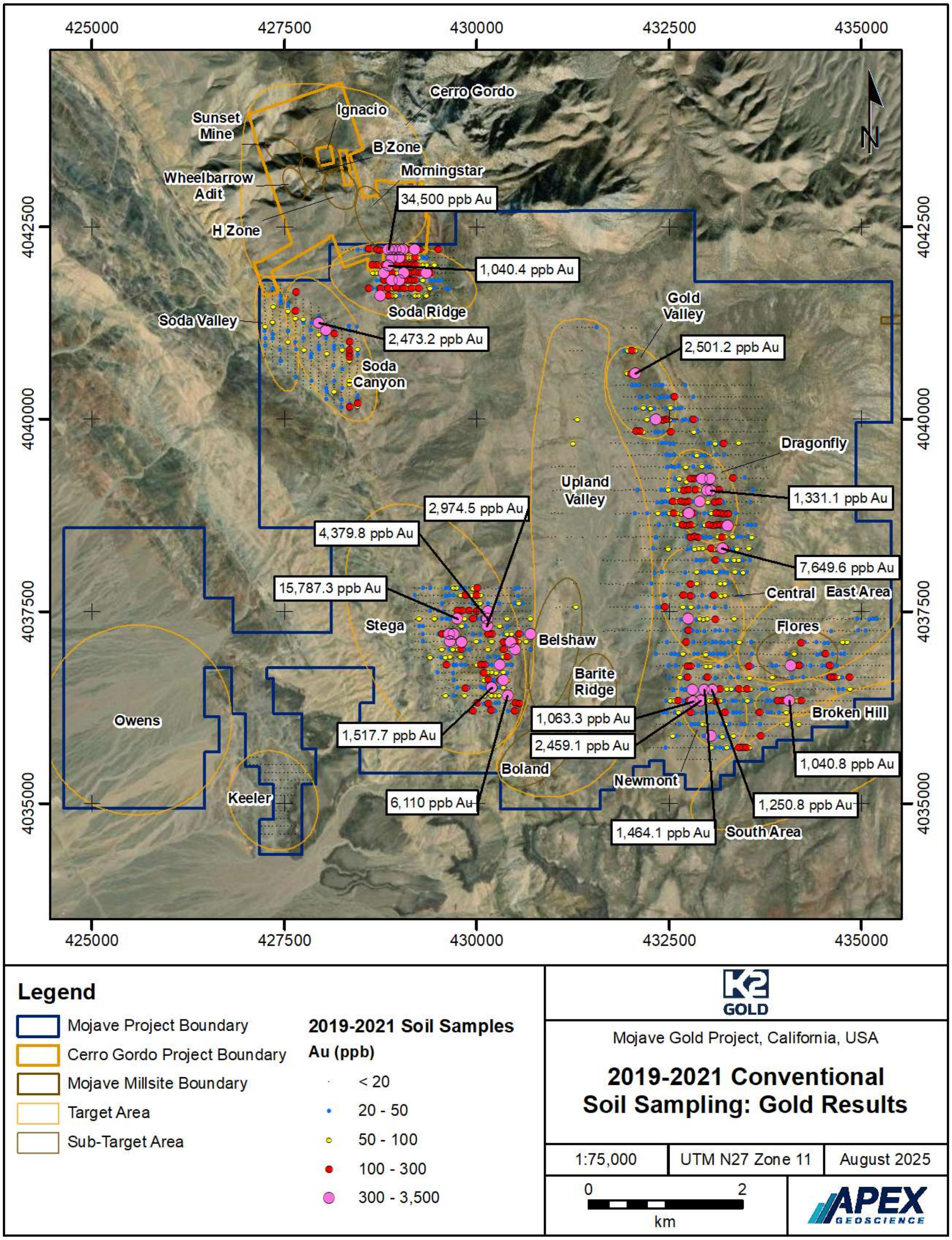


Figure 9.9 Conventional Soil Sample Results (Ag ppm)

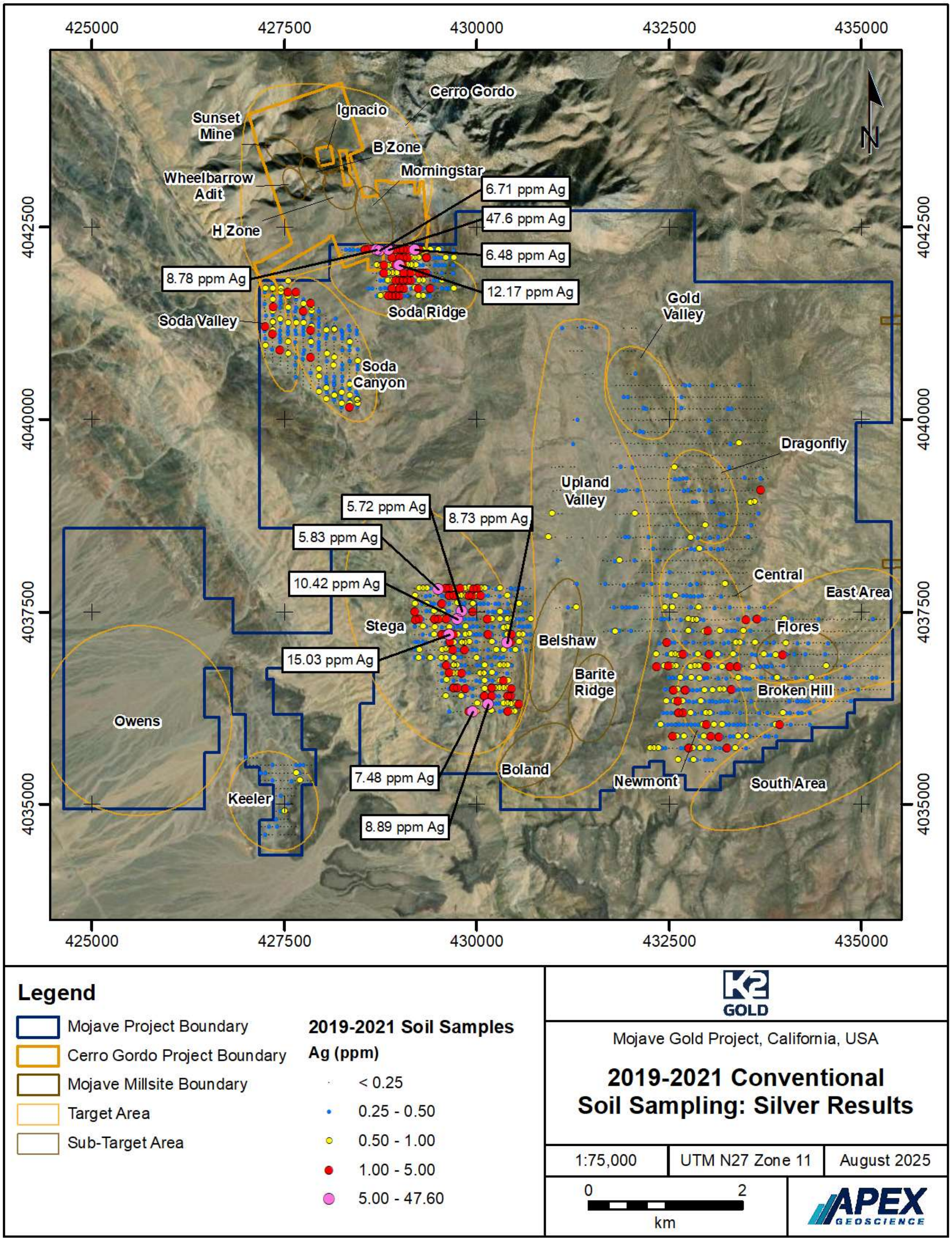


Figure 9.10 Conventional Soil Sample Results (Cu ppm)

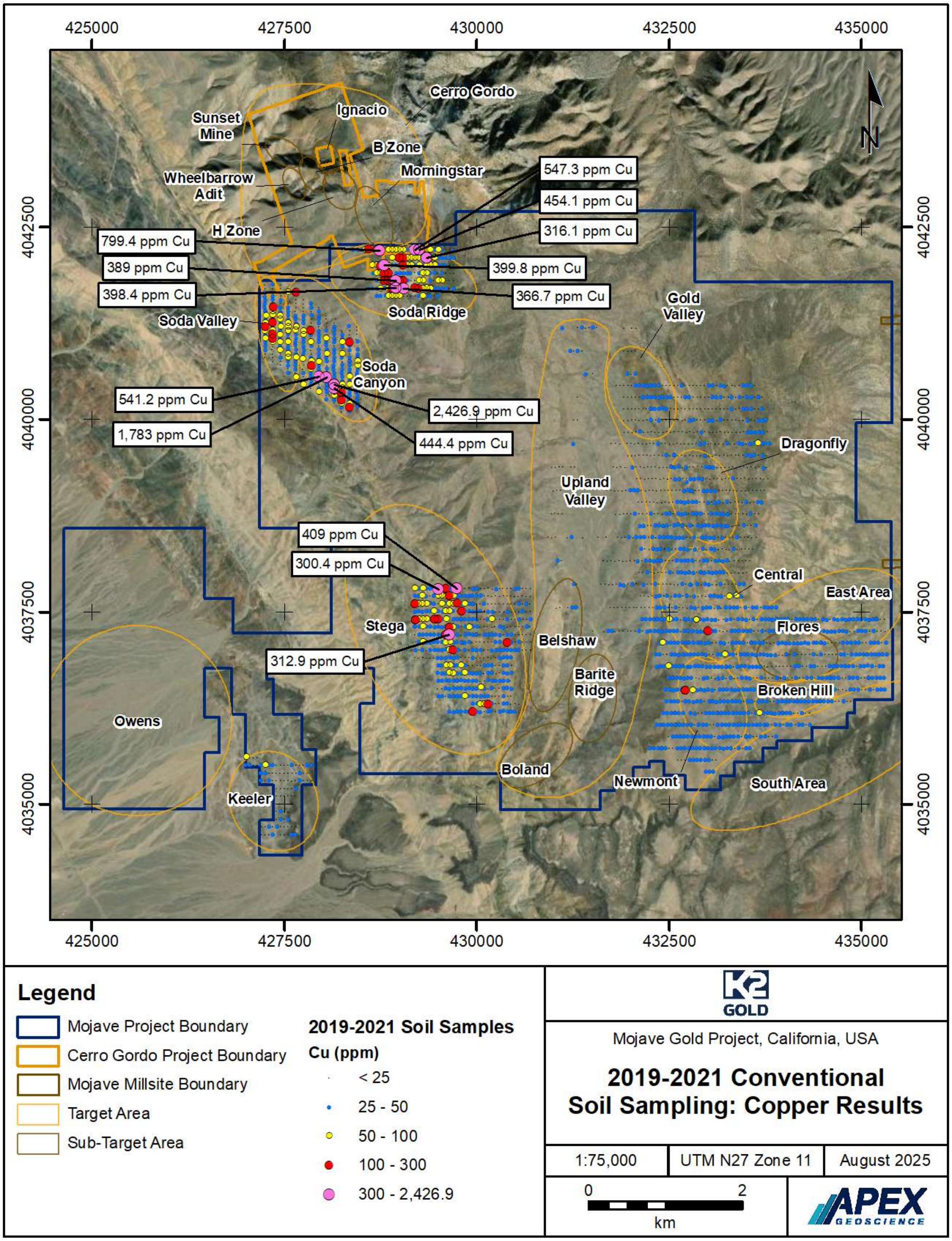


Figure 9.11 Ionic Leach Soil Sample Results (Au ppb)

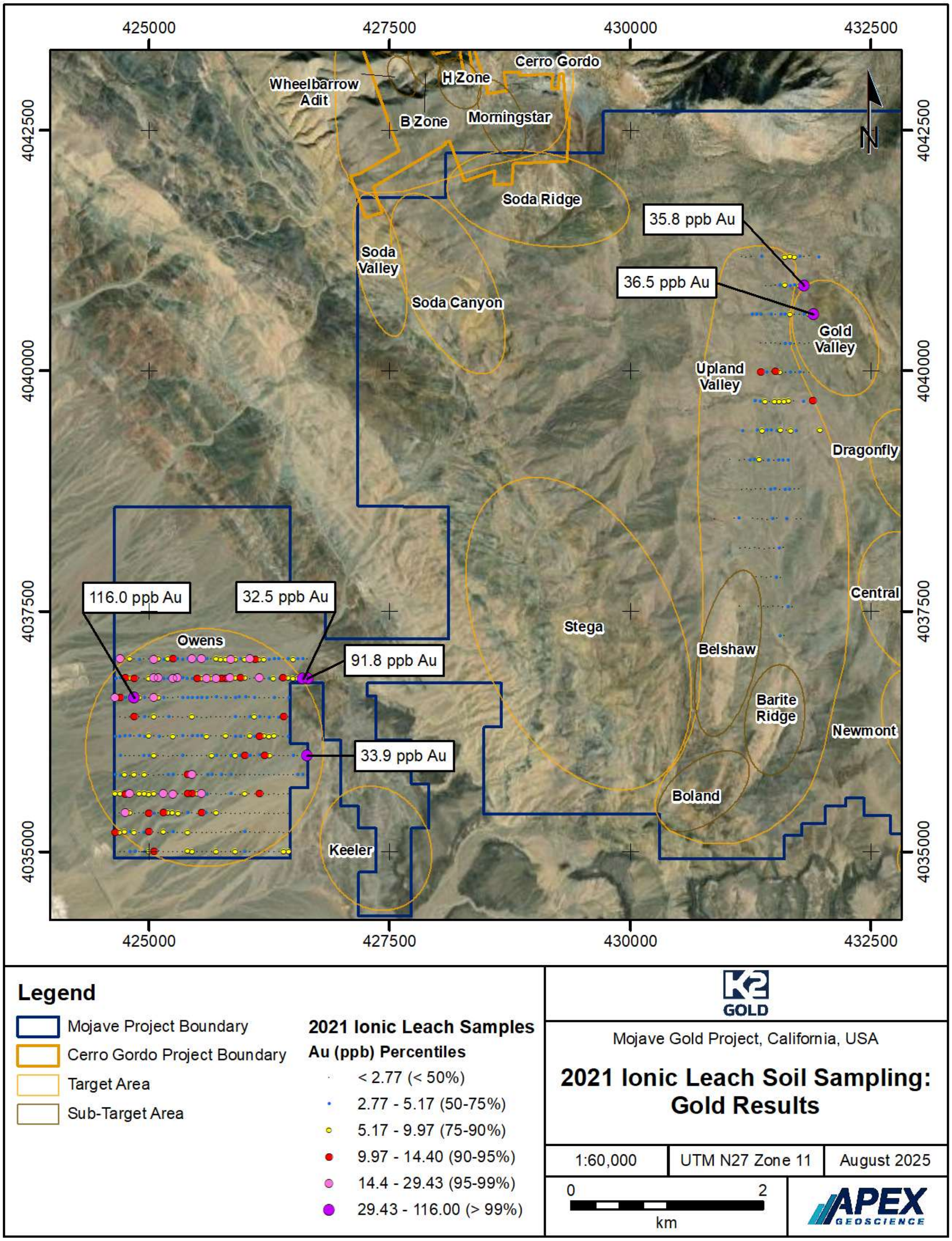


Figure 9.12 Ionic Leach Soil Sample Results (Ag ppb)

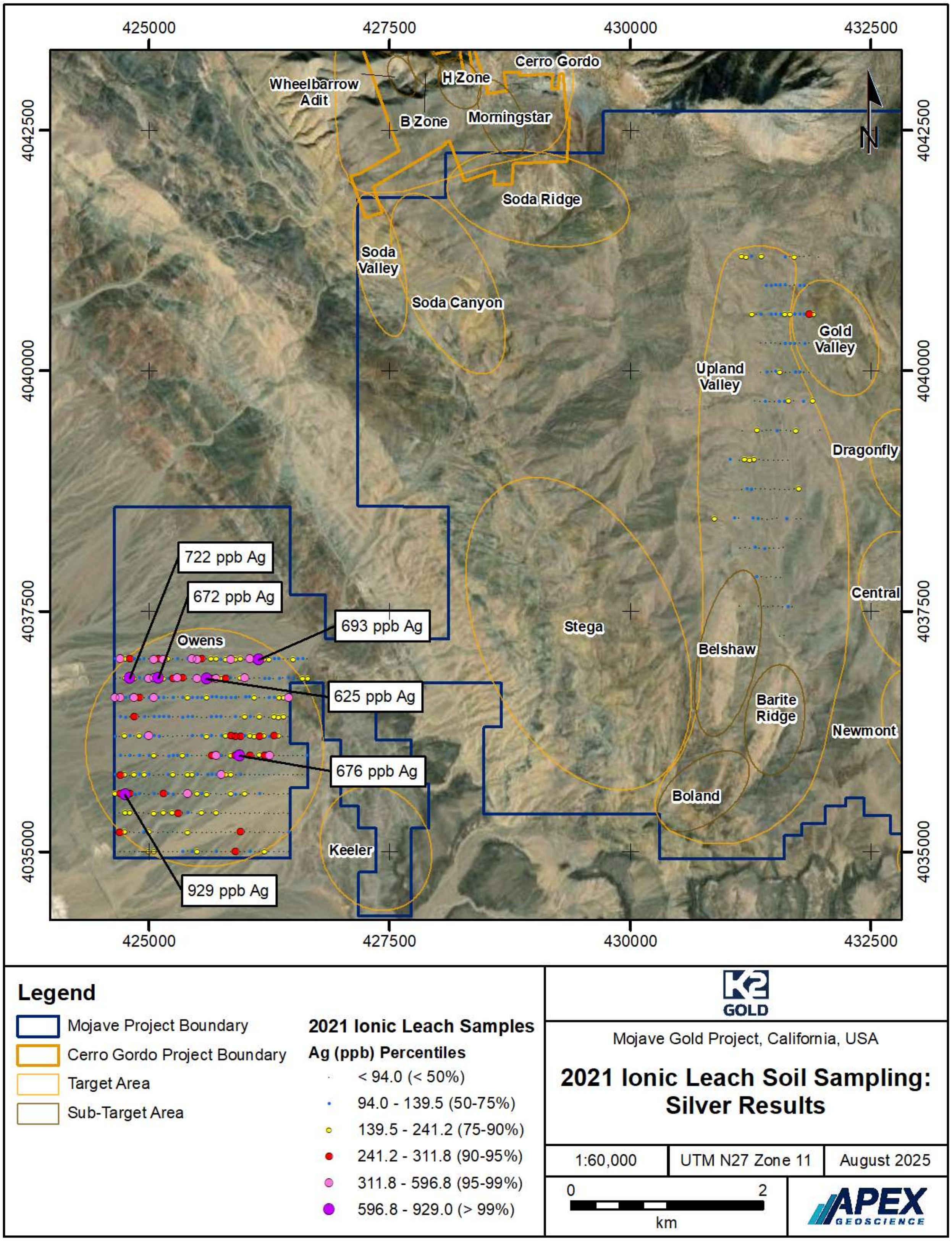
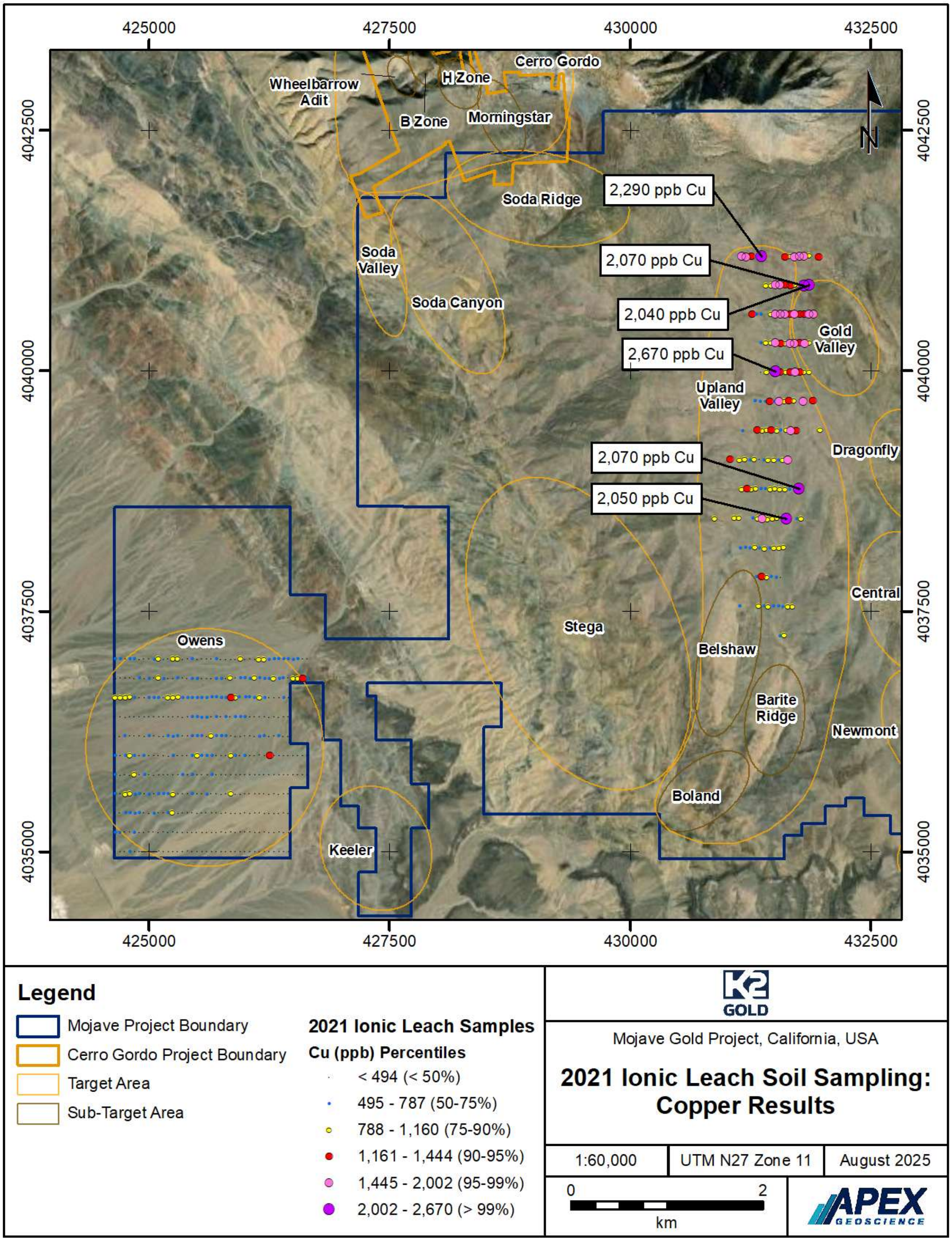


Figure 9.13 Ionic Leach Soil Sample Results (Cu ppb)



The Flores gold-in-soil anomaly is located south of the historical East Zone anomaly in the vicinity of mineralized K2 trenches. Anomalous soil samples are spatially associated with mapped structures.

Conventional soils completed in 2019-2020 also identified a new 700 m × 650 m north-northwest trending gold-in-soil anomaly, known as Gold Valley, approximately 750 m to 1.5 km north-northwest of Dragonfly. Gold assays returned up to 385 ppb Au, including eight sites >100 ppb Au. The anomaly lies at the northeast end of a broad 5 km northeast-southwest valley containing unconsolidated soils and colluvial cover of unknown depth. The Gold Valley anomaly is interpreted as the north-northwest continuation of the Dragonfly structural trend beneath colluvium, potentially forming a 2.3 km zone of alteration and anomalous gold. Later 2021 conventional and ionic leach sampling in Upland Valley confirmed and extended the Gold Valley anomaly approximately 100 m × 450 m north, with gold-in-soil values ranging from trace to 2,501 ppb Au.

The Upland Valley soil grid consisted of 130 conventional soils and 142 ionic leach soils. Ionic leach was selected in areas where the surface substrate was predominantly covered by locally transported colluvium. Ionic leach sampling in the central and southern parts of Upland Valley survey identified an area of anomalous gold values, approximately 1.6 km northwest of Dragonfly. The anomaly is associated with elevated primary pathfinder elements (Hg, Sb, and Mo) and is interpreted to occur along a previously unrecognized splay of the CMFS.

A total of 154 conventional soil samples were collected at Soda Ridge, located immediately south of the Morningstar Mine at Cerro Gordo. Multiple phases of historical rock sampling have been completed at Soda Ridge, identifying multiple anomalous zones. The soil campaign returned highly anomalous gold-in-soil values within a 600 m × 700 m area that remains open to the north, south, and west. The area is also associated with elevated pathfinder elements and base metals (As, Bi, Cu, Pb, and Zn). Assay results returned values up to 34,500 ppb Au, the highest gold-in-soil value from K2 sampling to date.

An additional 304 conventional soil samples were collected at Soda Canyon, located southwest of Soda Ridge, covering a northwest trending fault associated with silicified siltstone and limestone. Sampling resolved a 1.2 km gold-in-soil anomaly along the fault contact on the northern margin of the grid, with assay values ranging from trace to 2,473 ppb Au. A 1.5 km linear copper-in-soil anomaly was also identified along the southern margin of the grid, with values ranging from 5.5 to 2,427 ppm Cu. The copper anomaly is subparallel to the gold trend to the north and occurs along northwest-trending lithological contacts, fold hinges, and faults, with the highest values at intersections with east-northeast trending faults.

Soil sampling at Stega targeted three geochemical trends previously identified by rock sampling: the Stega Gold, Stega Copper, and Stega Silver-Lead zones. A total of 459 conventional soil samples were collected, focused primarily on the Stega Gold Zone. Sampling delineated a continuous, northwest trending gold-in-soil anomaly extending over a 1.7 km strike length and up to 800 m in width, which remains open along strike. Gold values ranged from trace to 15,787 ppb Au, including 51 samples with > 100 ppb Au and 6 samples with > 1,000 ppb Au. The highest concentrations of anomalous gold occur along north-northwest trending normal faults and northeast trending fold hinges and thrust faults, highlighting multiple previously unsampled anomalous areas.

A total of 99 soil samples were collected from the Keeler target area, located in the southwest of the Mojave Project, approximately 2.5 km southwest of the Stega Zone. The area had previously undergone limited rock and soil sampling during earlier exploration campaigns. Of the 99 samples, nine returned gold values greater than 6.0 ppb Au, accompanied by elevated concentrations of Ag, Bi, and Cu.

Ionic leach sampling was completed in the Owens area, where a total of 423 samples were collected. Assay results returned up to 116 ppb Au, 929 ppb Ag, and 1,320 ppb Cu, indicating a broad multi-element response consistent with other mineralized areas on the Mojave Gold Project.

9.3 Rock Sampling

Between 2019 and 2024, K2 collected 1,526 rock samples at the Mojave and Cerro Gordo Projects. Sampling was completed by qualified geologists or local prospectors, on behalf of the Company.

Rock sampling was conducted in multiple areas throughout the Projects (Table 9.3). Sample areas and grids were progressively expanded over time based on assay results from prospective zones, and to improve coverage in previously underexplored areas. The Cerro Gordo Project was resampled in 2024 for the first time since 2009.

Table 9.3 Rock Samples by Target Area (2019-2024)

Target Area	Target or Zone	No. of Rock Samples	Total
Mojave Project Eastern Target Area	Gold Valley	140	655
	Dragonfly	181	
	Central /Empire	79	
	Newmont	162	
	East Zone (including Flores)	74	
	Broken Hill	19	
Mojave Project Western Target Area	Stega	210	765
	Upland Valley (including Belshaw, Barite Ridge and Boland)	425	
	Owens	5	
	Keeler	4	
	Soda Canyon + Soda Valley	101	
	Soda Ridge	20	
Cerro Gordo Project	Sunset Mine	25	106
	B Zone	21	
	Wheelbarrow Adit	3	
	Ignacio	10	
	H Zone	35	
	Morningstar Mine	11	
	Charles Lease	1	
		Total	1,526

9.3.1 Rock Sampling Results

All 1,526 rock samples returned assay results. Summary statistics for Au, Ag, Cu, Pb and Zn are provided in Table 9.4. Results for Au, Ag and Cu are presented in Figures 9.14, 9.15 and 9.16, respectively.

Table 9.4 Rock Sample Summary Statistics (2019-2024)

Element	Count	Mean	Min	Max	Standard Deviation	Percentiles			
						70th	90th	95th	98th
Au (g/t)	1,526	0.91	0.006	375	11.7	0.05	0.43	1.66	6.78
Ag (g/t)	1,526	12.69	0.01	2,380	113	0.80	4.87	23.1	113
Cu (%)	1,526	0.12	0.0001	16.6	0.78	0.004	0.047	0.34	1.70
Pb (%)	1,526	0.07	0.0001	22.5	0.81	0.004	0.020	0.060	0.51
Zn (%)	1,526	0.05	0.0001	10.7	0.38	0.015	0.051	0.090	0.26

Assay statistics are further summarized as follows:

- **Gold**: 22% of the samples (n=336) returned greater than 0.10 g/t Au, 13.8% (n=210) greater than 0.25 g/t Au, and 2.8% (n=42) greater than 5.0 g/t Au. Samples averaged 0.91 g/t Au and the highest grade was 375 g/t Au from a sample collected at the Gold Valley target. The top 4 highest gold grades (>30.0 g/t Au) are from the Gold Valley target (375, 208, 143 and 32.1 g/t Au).
- **Silver**: 15% of the samples (n=230) returned greater than 2.00 g/t Ag, 7% (n=107) greater than 10.0 g/t Ag, and 2% (n=32) greater than 100 g/t Ag. Samples averaged 12.7 g/t Ag and the highest grade was 2,380 g/t Ag from a sample collected at the Sunset Mine (Cerro Gordo).
- **Copper**: 26% of the samples (n=399) returned greater than 0.005% (50 ppm) Cu, 9.8% (n=149) greater than 0.050% (500 ppm) Cu, 3% (n=46) greater than 1.00% (10,000 ppm) Cu, and 0.2% (n=3) greater than 10.0% (100,000 ppm) Cu. Samples averaged 0.120% (1,200 ppm) Cu and the highest grade was 16.55% (165,500 ppm) Cu from a sample collected at the Sunset Mine (Cerro Gordo). The top 3 best copper grades (>10.0% Cu) are from the Sunset Mine (16.6 and 14.0% Cu) and the Stega target (14.2% Cu).
- **Lead**: 26.9% of the samples (n=410) returned greater than 0.005% (50 ppm) Pb, 5.5% (n=84) greater than 0.050% (500 ppm) Pb, 1.2% (n=18) greater than 1.00% (10,000 ppm) Pb, and 0.2% (n=3) greater than 10.0% (100,000 ppm) Pb. Samples averaged 0.07% (700 ppm) Pb and the highest grade was 22.5% (225,000 ppm) Pb from a sample collected at the Stega target.
- **Zinc**: 62.8% of the samples (n=959) returned greater than 0.005% (50 ppm) Zn, 10% (n=154) greater than 0.050% (500 ppm) Zn, 0.6% (n=9) greater than 1.00% (10,000 ppm) Zn, and 0.06% (n=1) greater than 10.0% (100,000 ppm) Zn. Samples averaged 0.05% (500 ppm) Zn and the highest grade was 10.7% (107,000 ppm) Zn from a sample collected at the Flores target.

9.3.2 Rock Target Summary

From 2019 through 2024, K2 systematically conducted rock and chip sampling programs across multiple target areas to follow up on historical anomalies, assess newly defined soil geochemical trends, and evaluate structural and lithologic controls on mineralization.

Rock sampling across the Projects has confirmed the presence of widespread gold and copper mineralization associated with multiple structural and lithologic settings. High-grade gold results at the Gold Valley, Dragonfly, and Cerro Gordo targets, with copper-dominant mineralization identified at Stega and Soda Canyon–Soda Valley, underscore the potential for multiple styles of mineralization. Sampling and mapping have expanded known mineralized corridors, most notably the Dragonfly-Newmont-Gold Valley trend, and identified additional untested zones of alteration and mineralization warranting follow-up. The following subsections summarize the significant results for each major target area.

Figure 9.14 Rock Sample Results (Au g/t)

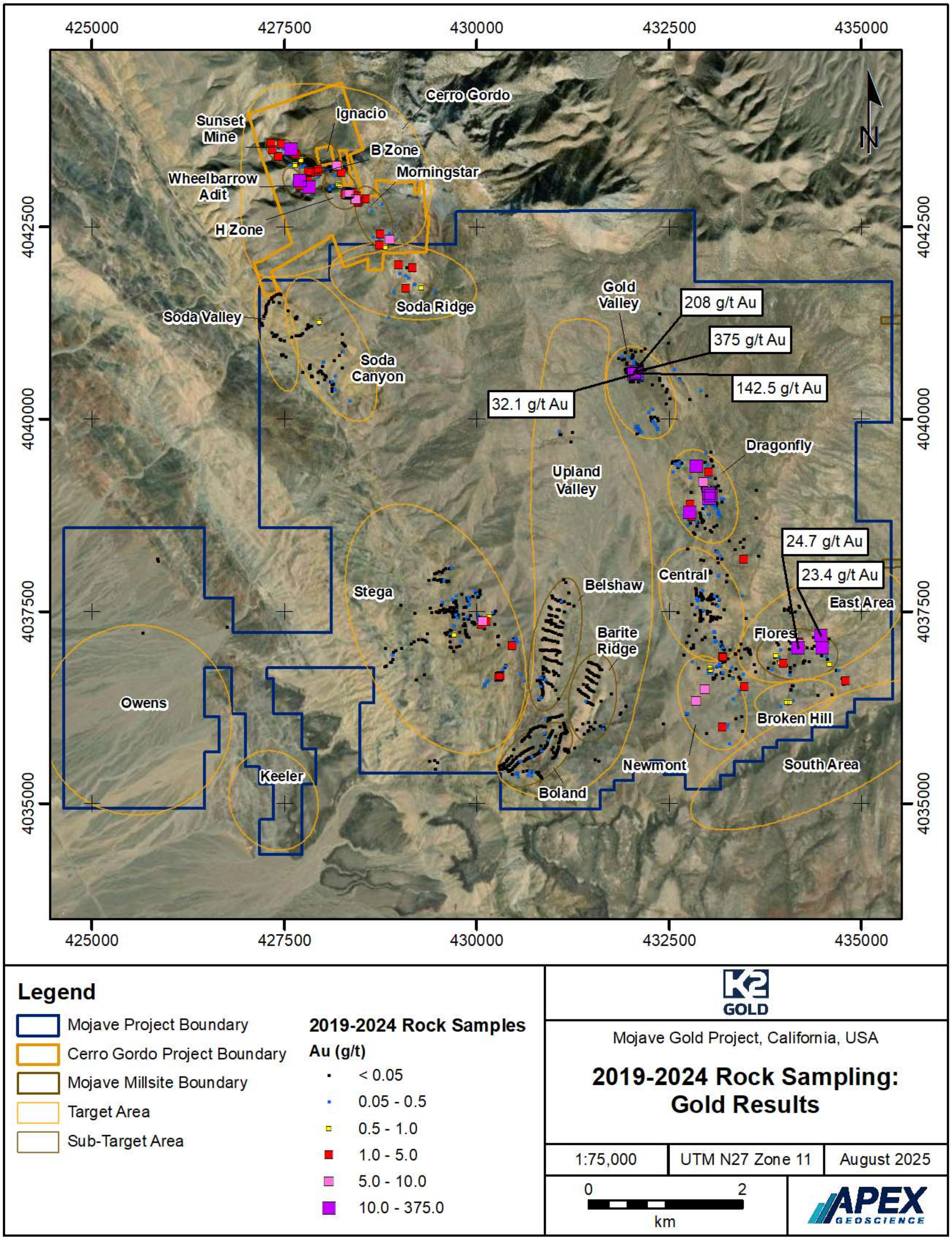


Figure 9.15 K2's Rock Sample Results (Ag g/t)

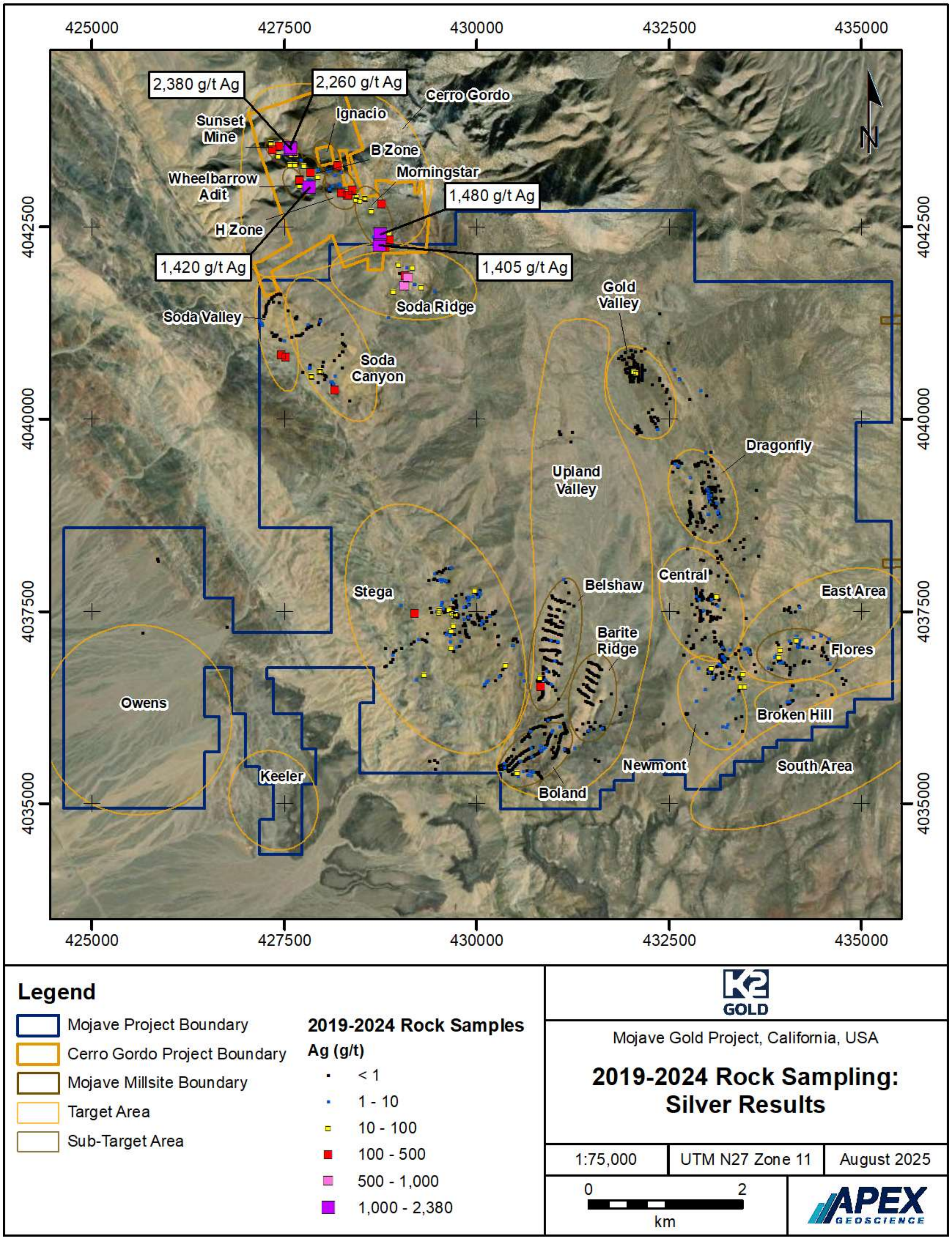
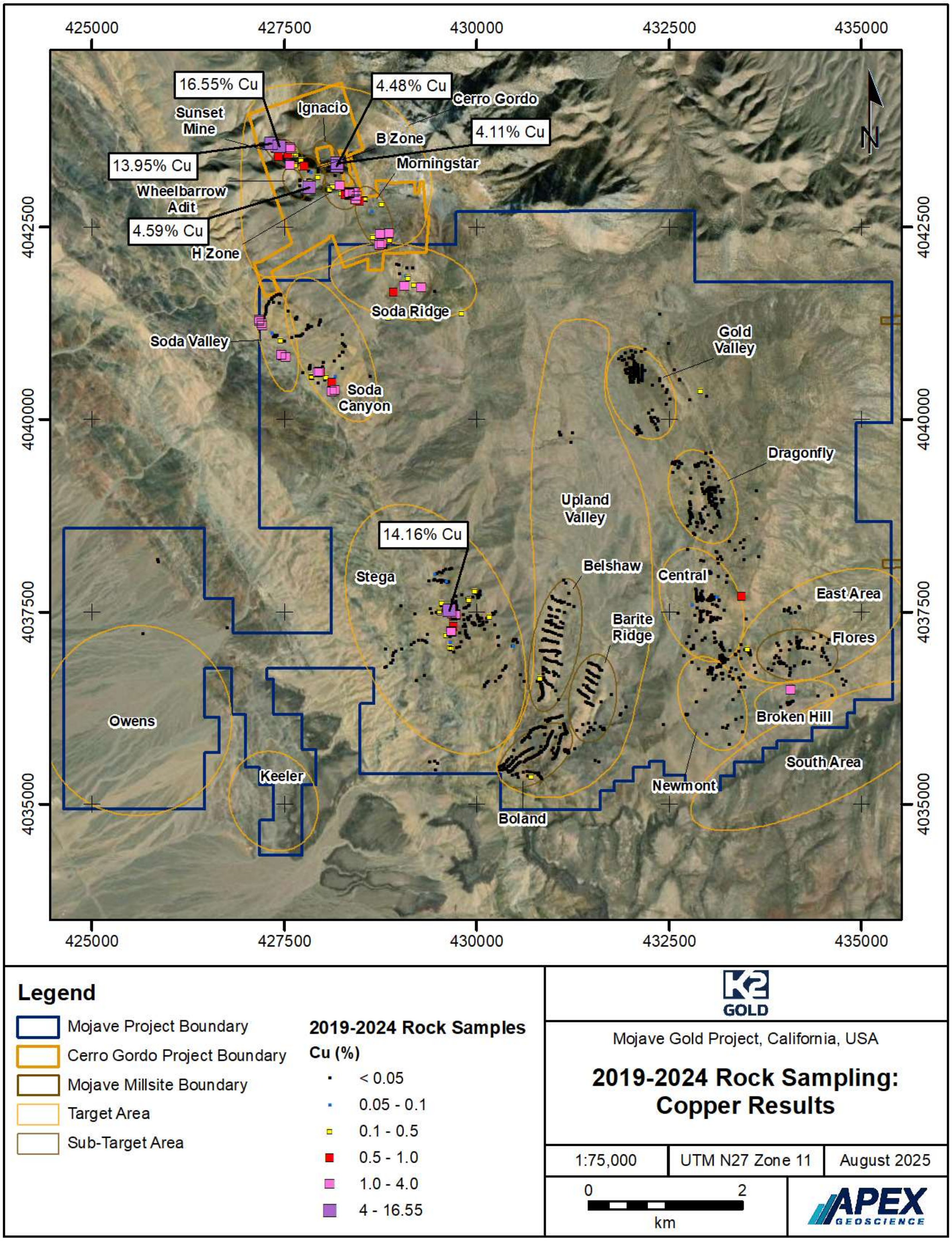


Figure 9.16 Rock Sample Results (Cu %)



9.3.2.1 Newmont, Dragonfly, East Zone/Flores, Central, and Broken Hill

The first rock sampling campaign at the Mojave Project by K2 was initiated in 2019 and resulted in the collection of 87 rock samples from the Newmont, Dragonfly, East Zone, Central, and Broken Hill target areas. The Newmont, Dragonfly, and East Zone targets were previously explored intermittently by Newmont and BHP between 1985 and 1997. These zones were subsequently resampled by K2 in later years, significantly increasing the total number of rock samples collected at each target (Table 9.3).

- Newmont Zone: Assay highlights include 24.7 g/t Au from a grab sample collected from a trench, and 7.06 g/t Au from a composite grab over a quartz-carbonate veined shale.
- Dragonfly Zone: Assay highlights included 19.8 g/t Au from an alteration siltstone in an area internally referred to as the Beasley Zone. Other Dragonfly highlights include rocks with gold values of 17.7, 16.5, 15.4, 14.7, and 14.5 g/t Au.
- East Zone/Flores: Historically, the East Zone target referred to five discrete clusters of mineralization beginning 1.4 km east of Newmont and extending over an area of approximately 1 km^2. In 2021, K2 designated the most significant portion of the East Zone as Flores, based on trenching results. Gold assay highlights from Flores include 23.4 and 11.1 g/t Au from silicified siltstone and brecciated subcrop samples, respectively.
- Central (Middle or Central Zone): Assay results were generally low, with the highest grades of 0.23 g/t Au from a sericite-altered siltstone and 10.5 g/t Ag from a siltstone wall in a small prospect pit.
- Broken Hill: Assay results were generally low, with the highest grades of 2.48 g/t Au from a limestone outcrop, and 1.32 g/t Ag from a carbonate-veined limestone.

9.3.2.2 Gold Valley

The Gold Valley target was discovered following the 2019 soil sampling campaign that defined a 700 m × 650 m north-northwest trending gold anomaly approximately 750 m north-northwest of Dragonfly, and is interpreted as a continuation of the CMFS structural trend.

Initial rock sampling by a local prospector in 2021 yielded 0.297 g/t Au in silicified and brecciated Triassic conglomerate, sandstone, and limestone, and 32.1 g/t Au from a brecciated siltstone. Follow-up sampling in 2022 produced 42 samples, which were submitted for assay in late 2023 due to delays associated with the initiation of the Environmental Impact Statement (EIS).

Gold assay results released early 2024 returned highly favourable results, including the highest gold value reported to date at Mojave, 208 g/t Au from a red-orange siltstone float sample containing 7.50 g/t Ag, 820 ppm As, 99 ppm Sb, and 200 ppm Pb.

Subsequent verification sampling and mapping by K2 in 2024 (38 samples) yielded two exceptional results: 375 g/t Au and 143 g/t Au, both containing visible gold — the first such occurrence documented at Mojave. The 375 g/t Au sample (G777505) was described as an orange-coloured, strongly silicified, limonite-hematite brecciated siltstone, and returned 13.7 g/t Ag, 1,030 ppm As, 261 ppm Pb, and 144 ppm Sb. The 143g/t Au sample (G777502) was described as dark orange to red, strongly silicified siltstone with hematitic fractures and trace relict sulphides, and returned 25.5 g/t Ag, 1,290 ppm As, 3,720 ppm Pb, and 711 ppm Sb.

These high-grade samples occur in areas with extensive silicification and quartz-carbonate veining within silty to sandy limestone, calcareous siltstone, and conglomerate units. These results suggest continuity of the mineralized system north from the Dragonfly target along the Conglomerate Mesa Fault System, and thereby expanded the Dragonfly-Newmont mineralization corridor by an additional 1.5 km, making the total strike-length more than 4.5 km.

9.3.2.3 Upland Valley

A systematic rock chip sampling program was conducted across the Upland Valley area, located in the centre of the Mojave Project, and encompassing the Belshaw, Barite Ridge and Boland zones. Sampling was designed to follow up on alteration and iron-oxide anomalies identified from WorldView-3 spectral imagery acquired in 2020.

A total of 425 grab and chip samples were collected over a 2.6 km × 1 km area. Numerous early 20th-century workings were noted, but no recent exploration had been conducted prior to K2's program. The area is characterized by extensive quartz-carbonate (±barite) veining, argillic to quartz-sericite alteration, and strong iron-oxide development within deformed Permian-Triassic calcareous sediments and porphyritic dikes and sills cut by north-northwest trending high-angle faults.

Assay results were generally low, with a maximum of 0.34 g/t Au, 126 g/t Ag, and 0.50% Pb from a barite vein grab sample containing galena (sample C0005495).

9.3.2.4 Stega

The Stega target covers an area approximately 3 km × 2 km in the southwestern portion of the Mojave Project, located approximately 3 km west of the Newmont target. Historical sampling defined three adjacent geochemical trends: the Stega Gold, Stega Copper, and Stega Silver-Lead zones.

Prior to 2021, exploration by K2 focused primarily on the gold-arsenic trend in the northeastern portion of the target area, following up on historical rock chip samples with grades up to 10.8 g/t Au. In 2021, K2 allocated significant effort toward defining and expanding copper mineralization, successfully delineating the Stega Copper Zone. A total of 103 rock grab and chip samples were collected from the Stega target, including 53 along the Stega Copper Zone, to evaluate the potential for further copper exploration.

Assay results ranged from trace to 14.2% Cu (second highest copper assay on the Projects, after the Sunset Mine at Cerro Gordo), with copper mineralization commonly accompanied by elevated silver values (up to 73 g/t Ag). The highest gold grades were 3.56 and 3.02 g/t Au from oxidized, silicified limestone. The strongest mineralization is hosted within a 200 m wide zone of north to northeast trending structures characterized by silicification, quartz veining, strong malachite-azurite-hematite alteration, and locally, semi-massive chalcopyrite. Individual structures are typically 1-5 m in width with alteration and anomalous copper mineralization (> 0.05%) extending up to 30 m from the structures.

Including historical data, the Stega Copper Zone extends up to 1.8 km in length and 250 m in width, and remains open to the north-northwest.

9.3.2.5 Soda Ridge

The Soda Ridge target, located in the northwest corner of the Mojave Project approximately 4.5 km northwest of Stega, was first identified by Mobil in 1984. The target lies immediately south of the historical Morning Star Mine, which produced approximately 4,130 tons averaging 10.3 g/t Au, 1,062 g/t Ag, 5.00% Pb, 1.00% Cu, and 3.00% Zn (Merriam, 1963).

K2 collected 20 grab and chip samples during initial mapping. Gold values ranged from trace to 3.28 g/t Au, with elevated silver and base metals (0.16-909 g/t Ag, trace-3.90% Cu, trace-2.01% Pb, and trace-2.17% Zn), and variable enrichment in Bi, Mo, Sb, Te, and W.

Mineralized samples correspond to northwest trending, west-dipping thrust contacts between bioclastic limestone and siltstone. Mineralization is associated with pervasive bleaching, argillic-phyllic alteration and quartz-carbonate veining, with localized silicification, brecciation, and strong Fe-oxide development. The alteration and geochemistry indicate an intrusive association, with the target situated approximately 1.5 km along trend from Jurassic monzonite intrusions hosting Ag-Pb-Zn skarn and carbonate replacement mineralization at Cerro Gordo.

9.3.2.6 Soda Canyon-Soda Valley

The Soda Canyon target lies along an approximately 5 km northwest-southeast trend of high-grade copper mineralization in the western portion of the Mojave Project. K2 first sampled the area in 2020 and expanded coverage in 2021 to further define copper mineralization.

Assay highlights from Soda Canyon include 2.91% Cu with 118 g/t Ag, 2.47% Cu with 3.30 g/t Ag, 1.83% Cu with 1.43 g/t Ag, and 1.63% Cu with 28.1 g/t Ag. Gold grades ranged from trace to 0.70 g/t Au.

The Soda Valley target is located west-northwest of Soda Canyon, at the northern end of the 5 km copper trend. The target area was first visited by K2 geologists in 2024, with 21 samples collected, identifying multiple previously unknown zones of mineralization. Limited historical exploration has occurred in the area; however, the 2024 work identified several historical workings.

Assay highlights from Soda Valley include 2.61% Cu with 2.80 g/t Ag, 2.17% Cu with 2.60 g/t Ag, and 1.49% Cu with 125 g/t Ag. Only trace gold values were returned (<0.05 g/t).

Mineralization at Soda Canyon-Soda Valley consists of quartz-carbonate veining within northwest trending structures hosted in favourable limestone-siltstone units. The mineralized zones are typically silicified, brecciated, and/or cut by quartz-carbonate veins with individual zones up to 5 m wide observed in the field. The mineralization consists of strong copper oxide minerals (malachite and azurite) and hematite-geothite with locally fresh, disseminated to vein controlled, chalcopyrite and tetrahedrite. Copper (±silver) mineralization is associated with elevated As, Hg, Sb, and Zn, with the strongest zones typically located near small diorite intrusive plugs. The mineralization is similar to the copper-rich portion of the Stega target, 4 km to the southeast.

9.3.2.7 Cerro Gordo Project

The Cerro Gordo Project adjoins the northwest corner of the Mojave Project and includes multiple mineralized zones along a 3 km by 750 m northwest-southeast trending corridor of polymetallic Au-Ag-Cu-Pb-Zn mineralization.

Following K2's acquisition of the Cerro Gordo Gold Project in late 2021, a 2024 reconnaissance rock sampling program was completed – the first since 2009. A total of 105 samples were collected from the Sunset Mine, Wheelbarrow Adit, B Zone, Ignacio Silver Mine, Ignacio Stock, H Zone, and Morningstar Mine areas. The sampling targeted both in situ material and float from mine workings, dumps, and prospect pits. Select assay results are summarized in Table 9.5. Results for Au, Ag, Cu and Pb are presented in Figures 9.17, 9.18, 9.19 and 9.20, respectively.

Mineralization is hosted in quartz-sulphide veins, skarn and replacement bodies, and breccia zones associated with the Ignacio quartz monzonite stock intruding reactive limestone and siltstone. The 2024 sampling also discovered mineralization in the stock itself, possibly representing a bulk tonnage target.

Table 9.5 Select Assay Results from 2024 Cerro Gordo Rock Sampling

Target	Sample ID	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Sunset Mine	G777523	13.3	2260	3.85	0.387	0.0806
	G777622	8.13	2380	3.02	0.473	0.233
	G777729	4.25	24.1	13.95	0.0034	0.256
	G777624	1.10	37.6	0.0527	3.37	0.663
	G777626	0.187	145	16.55	0.967	3.51
B Zone	G777641	11.1	1420	4.59	6.52	0.271
	G777559	4.32	138	0.0673	1.32	0.0595
	G777640	0.665	451	1.355	1.155	0.0748
Wheelbarrow Adit	G777537	18.1	223	0.0138	0.0088	0.0052
	G777638	13.3	48.2	0.0156	0.0163	0.0134
	G777639	12.8	35.2	0.0064	0.0091	0.0071
	G777538	9.92	118	0.0092	0.0118	0.0092
	G777558	7.72	18.4	0.0415	0.015	0.0405
Ignacio Silver Mine	G777753	5.77	14.6	4.48	0.0175	0.0082
	G777744	1.70	5.40	0.0475	0.0175	0.0062
	G777752	1.40	426	1.39	2.14	1.105
Ignacio Stock	G777562	1.93	4.10	0.0271	0.0351	0.0195
	G777563	1.36	7.20	0.0313	0.0245	0.0231
H Zone	G777732	9.09	43.3	0.1115	0.0624	0.052
	G777530	6.94	38.6	2.72	0.0056	0.0065
	G777738	6.61	42.0	1.22	0.0014	0.0076
	G777627	2.98	453	0.874	0.108	0.0331
	G777632	1.43	24.1	3.55	0.0061	0.009
	G777532	0.200	249	0.101	15.25	0.257
	G777633	0.187	253	0.166	11.25	0.258
Morningstar Mine	G777761	5.68	270	0.199	0.613	0.252
	G777754	2.13	1405	3.53	0.739	0.731
	G777543	1.60	1480	3.06	0.1415	0.0462
	G777648	0.184	232	0.699	1.78	7.44

Source: K2 Gold Corporation (2024c)

Figure 9.17 Cerro Gordo Rock Sample Results (Au g/t)

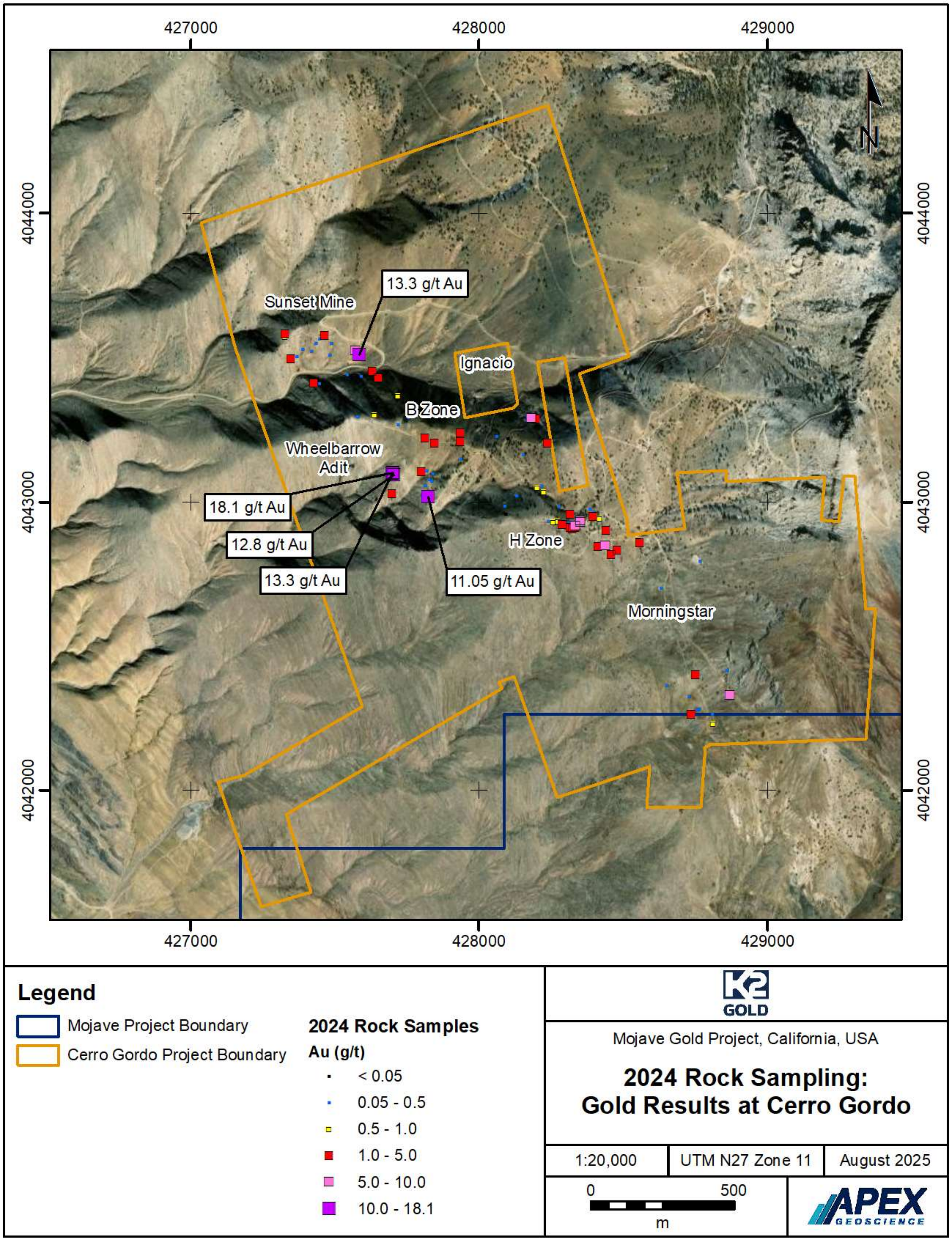


Figure 9.18 Cerro Gordo Rock Sample Results (Ag g/t)

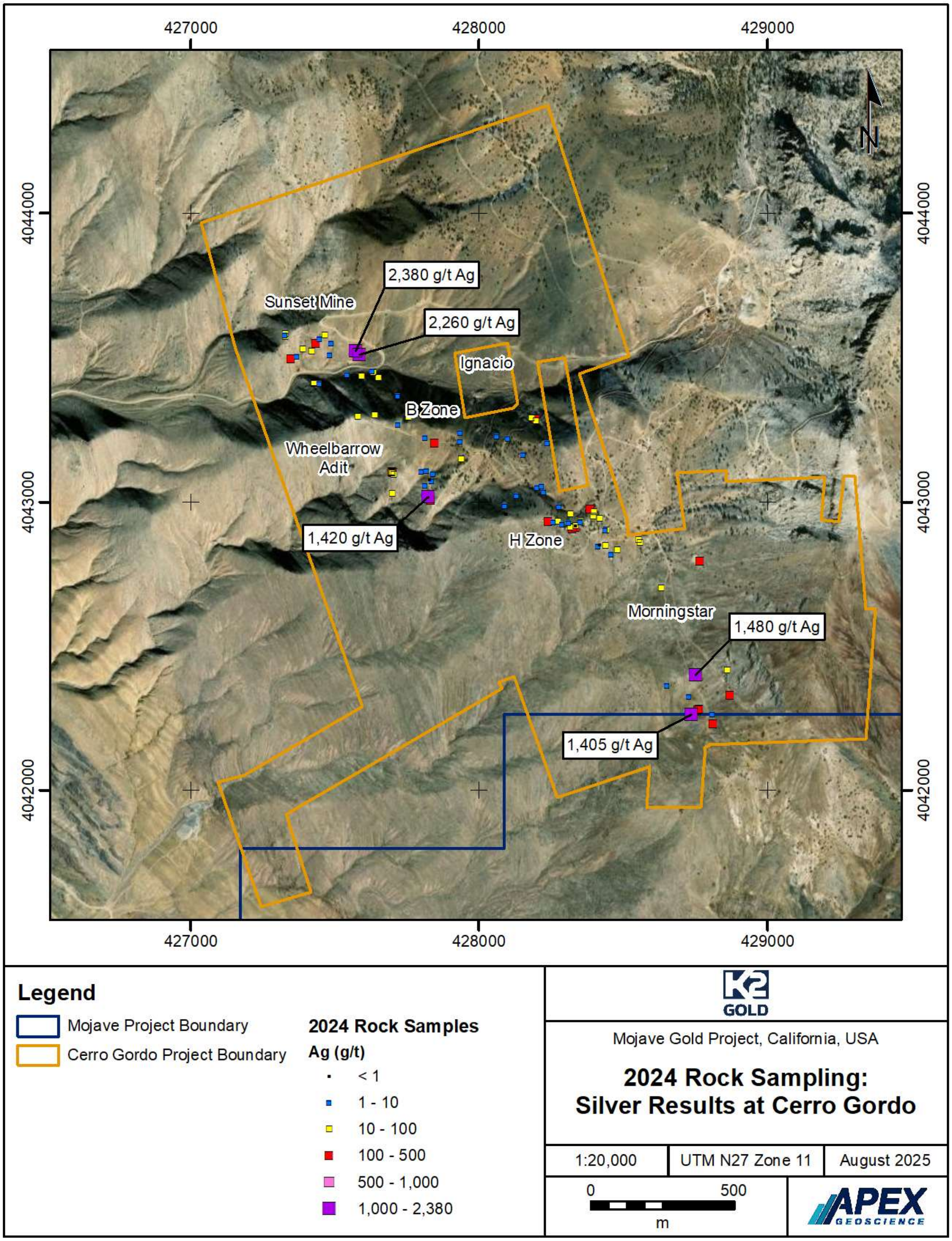


Figure 9.19 Cerro Gordo Rock Sample Results (Cu %)

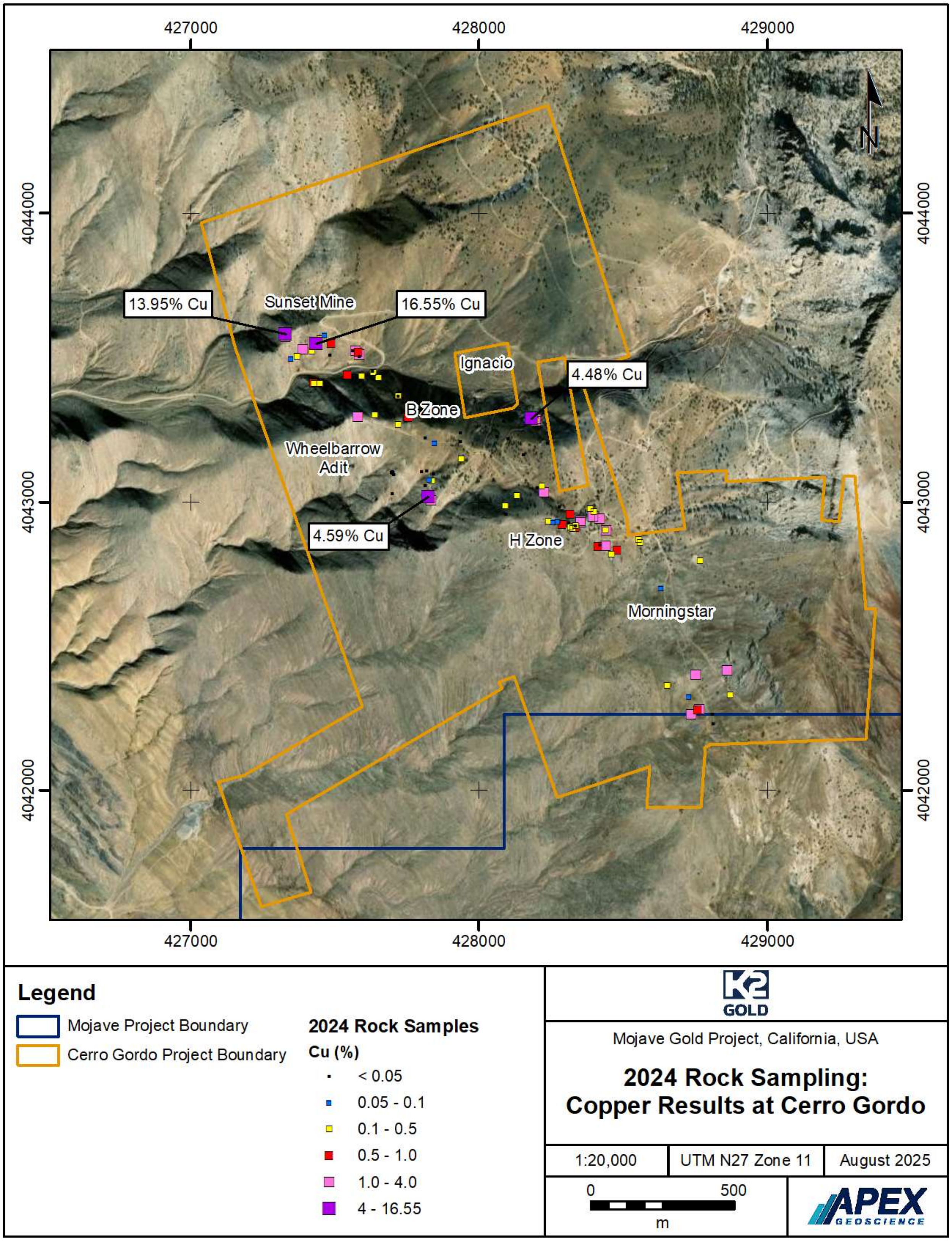
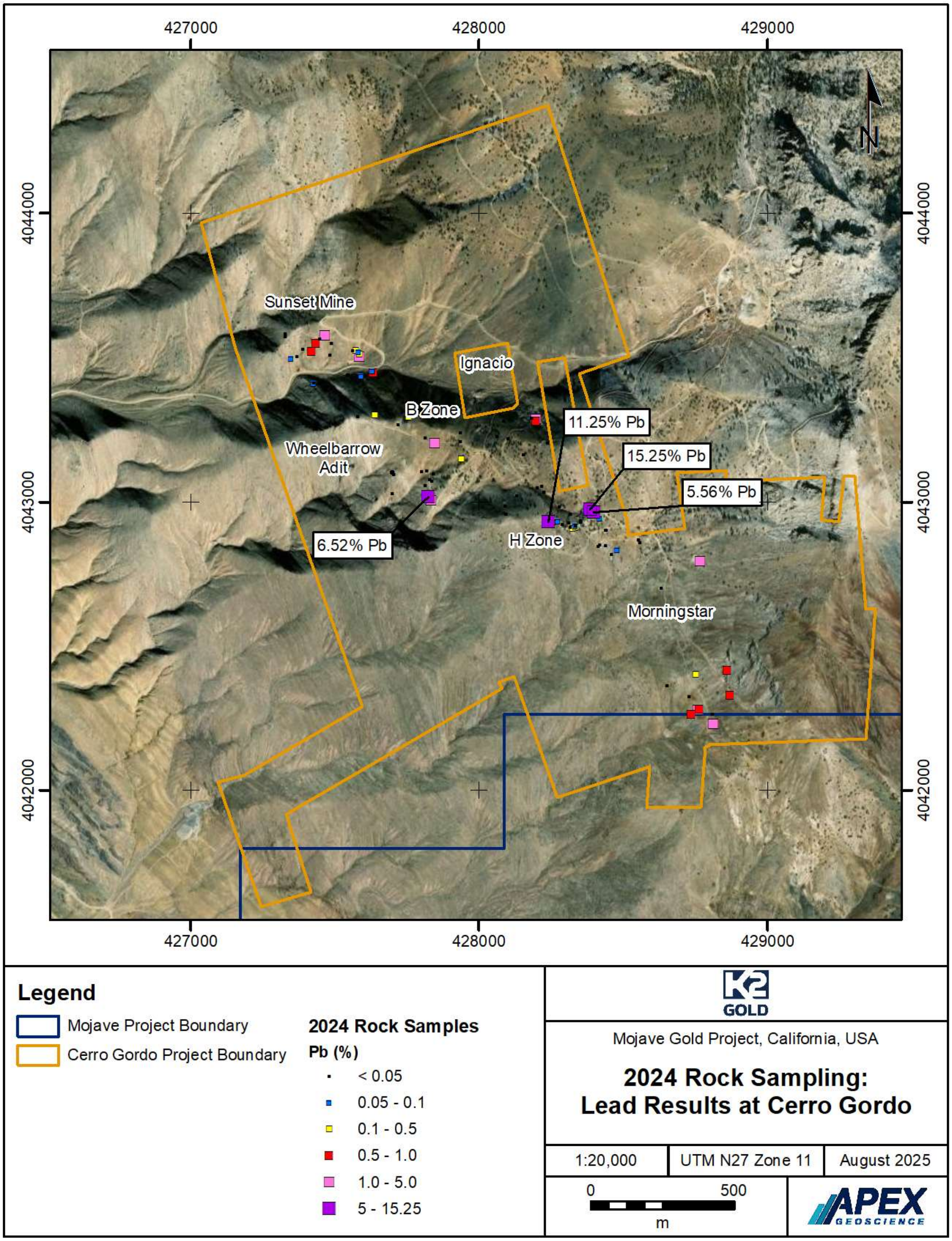


Figure 9.20 Cerro Gordo Rock Sample Results (Pb %)



9.4 Channel and Trench Sampling

Between 2019 and 2021, K2 collected 797 samples from 62 channels and trenches at the Mojave Gold Project. Channel-chip samples were collected where outcrop or subcrop was exposed and trenches were excavated by hand in areas of shallow overburden. Sampling was completed by qualified geologists and geotechnologists on behalf of K2. Channel and trench details are summarized in Table 9.6 and locations are presented in Figure 9.21.

The channel and trench sampling programs were designed to obtain continuous geochemical data from exposed or shallowly buried bedrock to refine and prioritize targets identified through earlier surface exploration. Much of this work was undertaken in lieu of drilling while exploration permits were being advanced, providing critical information on grade continuity and mineralized widths that would otherwise be established through drilling. These data have been instrumental in defining the extent, tenor, and orientation of mineralized zones and in improving the geological understanding of key target areas.

Channels ranged in length from 2.0 m to 64.0 m (average 10.9 m), with individual sample intervals ranging from 0.5 m to 4.6 m (average 1.5 m). Highlights included 42 samples grading > 1.00 g/t Au and 52 samples grading > 1.00 g/t Ag. Trenches ranged in length from 15.2 m to 155.0 m (average 38.6 m), with sample intervals ranging from 0.4 m to 3.4 m (average 1.3 m). Highlights included 71 samples grading > 1.00 g/t Au and 108 samples grading > 1.00 g/t Ag.

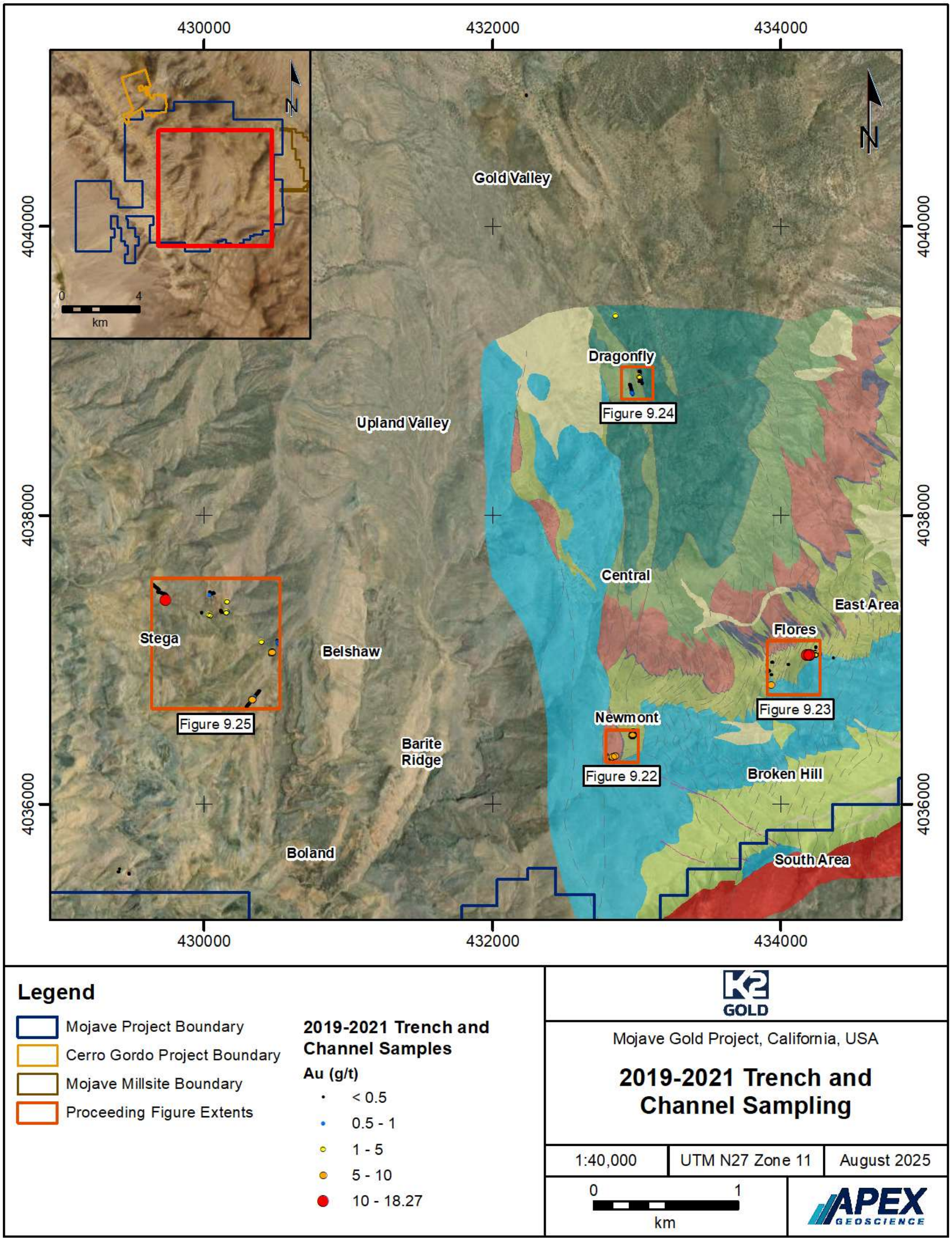
Overall, the results confirm that gold mineralization at Mojave is laterally continuous across multiple target areas and is spatially associated with structurally controlled zones of silicification, brecciation, and iron-oxide alteration. The strongest gold mineralization occurs within the Eastern Target Area, notably the Flores, Newmont, and Dragonfly zones, and within the Stega Target, where several broad mineralized intervals were delineated. Work completed in 2021 at the Stega Gold Zone further demonstrated the persistence of gold, and locally copper, mineralization along intersecting northwest and northeast trending fault systems, emphasizing the importance of structural intersections in localizing high-grade mineralization.

Table 9.6 Trench and Channel Sample Details (2019-2021)

ID	Type	Zone	Easting	Northing	Azimuth	Length (m)	No. of Samples
19-MOC-002	Channel	Dragonfly	432858	4039583	54	4.6	1
19-MOC-015	Channel	Dragonfly	433023	4039199	178	35.0	19
19-MOC-016	Channel	Dragonfly	433025	4039197	262	5.0	5
19-MOC-017	Channel	Dragonfly	433022	4039179	274	2.0	2
19-MOC-018	Channel	Dragonfly	433023	4039129	244	7.0	7
19-MOC-019	Channel	Dragonfly	433041	4039115	258	4.0	4
19-MOC-020	Channel	Dragonfly	433019	4039167	160	13.0	7
19-MOC-021	Channel	Dragonfly	433025	4039155	152	20.0	9
19-MOC-022	Channel	Dragonfly	433039	4039120	168	12.0	6
20-MOC-035	Channel	Dragonfly	432975	4039037	344	64.0	32
20-MOC-036	Channel	Dragonfly	432971	4039045	63	6.0	3
20-MOC-037	Channel	Dragonfly	432966	4039062	65	9.0	5
20-MOC-038	Channel	Dragonfly	432958	4039098	340	12.0	6
20-MOC-039	Channel	Dragonfly	432956	4039105	240	2.0	1
20-MOC-040	Channel	Dragonfly	432955	4039099	240	4.0	2
19-MOC-001	Channel	East Area	434245	4037288	0	12.2	4
19-MOC-003	Channel	East Area	434364	4037208	225	3.0	1
19-MOC-004	Channel	East Area	433930	4037021	84	12.5	9
19-MOC-005	Channel	East Area	433935	4037095	305	3.0	3
19-MOC-006	Channel	East Area	433911	4037115	114	3.0	3
19-MOC-007	Channel	East Area	433922	4037120	104	6.0	6
19-MOC-008	Channel	East Area	433938	4037182	108	7.0	7
19-MOT-001	Trench	East Area	434274	4037245	180	21.3	8
19-MOT-002	Trench	East Area	434238	4037256	340	30.5	14
19-MOT-003	Trench	East Area	434228	4037237	105	30.5	12
19-MOT-004	Trench	East Area	434261	4037234	105	15.2	6
19-MOT-005	Trench	East Area	434205	4037237	14	20.0	11
19-MOT-006	Trench	East Area	434175	4037234	104	43.0	22
20-MOC-045	Channel	East Area	434053	4037164	129	3.0	2
20-MOC-046	Channel	East Area	433934	4037024	164	6.2	3
20-MOT-008	Trench	East Area	434201	4037238	14	20.0	9
20-MOT-009	Trench	East Area	434187	4037241	14	20.0	10
19-MOC-023	Channel	Gold Valley	432237	4041111	168	2.0	2
19-MOC-009	Channel	Newmont	432971	4036680	331	10.0	10
19-MOC-010	Channel	Newmont	432979	4036705	95	4.0	4
19-MOC-011	Channel	Newmont	432823	4036529	100	20.0	20
19-MOC-012	Channel	Newmont	432818	4036509	64	6.0	6

ID	Type	Zone	Easting	Northing	Azimuth	Length (m)	No. of Samples
19-MOC-013	Channel	Newmont	432796	4036539	64	3.0	3
19-MOC-014	Channel	Newmont	432851	4036526	56	3.0	3
19-MOT-007	Trench	Newmont	432980	4036687	220	34.0	28
20-MOT-010	Trench	Newmont	432975	4036663	323	18.0	9
20-MOC-024	Channel	Stega	430159	4037601	76	11.0	6
20-MOC-025	Channel	Stega	430169	4037529	265	19.0	10
20-MOC-026	Channel	Stega	430169	4037525	338	8.0	4
20-MOC-027	Channel	Stega	430163	4037523	310	9.0	5
20-MOC-028	Channel	Stega	430042	4037666	140	20.7	13
20-MOC-029	Channel	Stega	430039	4037646	70	4.0	4
20-MOC-030	Channel	Stega	430065	4037663	124	11.8	6
20-MOC-031	Channel	Stega	430128	4037523	330	22.3	12
20-MOC-032	Channel	Stega	430034	4037513	123	17.4	9
20-MOC-033	Channel	Stega	429983	4037523	34	5.5	3
20-MOC-034	Channel	Stega	429741	4037615	260	13.6	7
21-MOC-001	Channel	Stega	430406	4037318	282	9.0	9
21-MOC-002	Channel	Stega	430524	4037299	316	47.5	48
21-MOT-001	Trench	Stega	429743	4037648	288	65.6	68
21-MOT-002	Trench	Stega	429689	4037682	310	61.0	61
21-MOT-003	Trench	Stega	430478	4037244	310	25.0	24
21-MOT-004	Trench	Stega	430472	4037252	206	20.0	20
21-MOT-005	Trench	Stega	430295	4036869	40	155.0	156
20-MOC-042	Channel	Stega South	429484	4035713	258	6.0	4
20-MOC-043	Channel	Stega South	429418	4035748	10	2.0	1
20-MOC-044	Channel	Stega South	429410	4035728	88	3.0	3

Figure 9.21 Trench and Channel Sample Overview (Au g/t)



Note: Bedrock geology legend presented in Figure 6.3

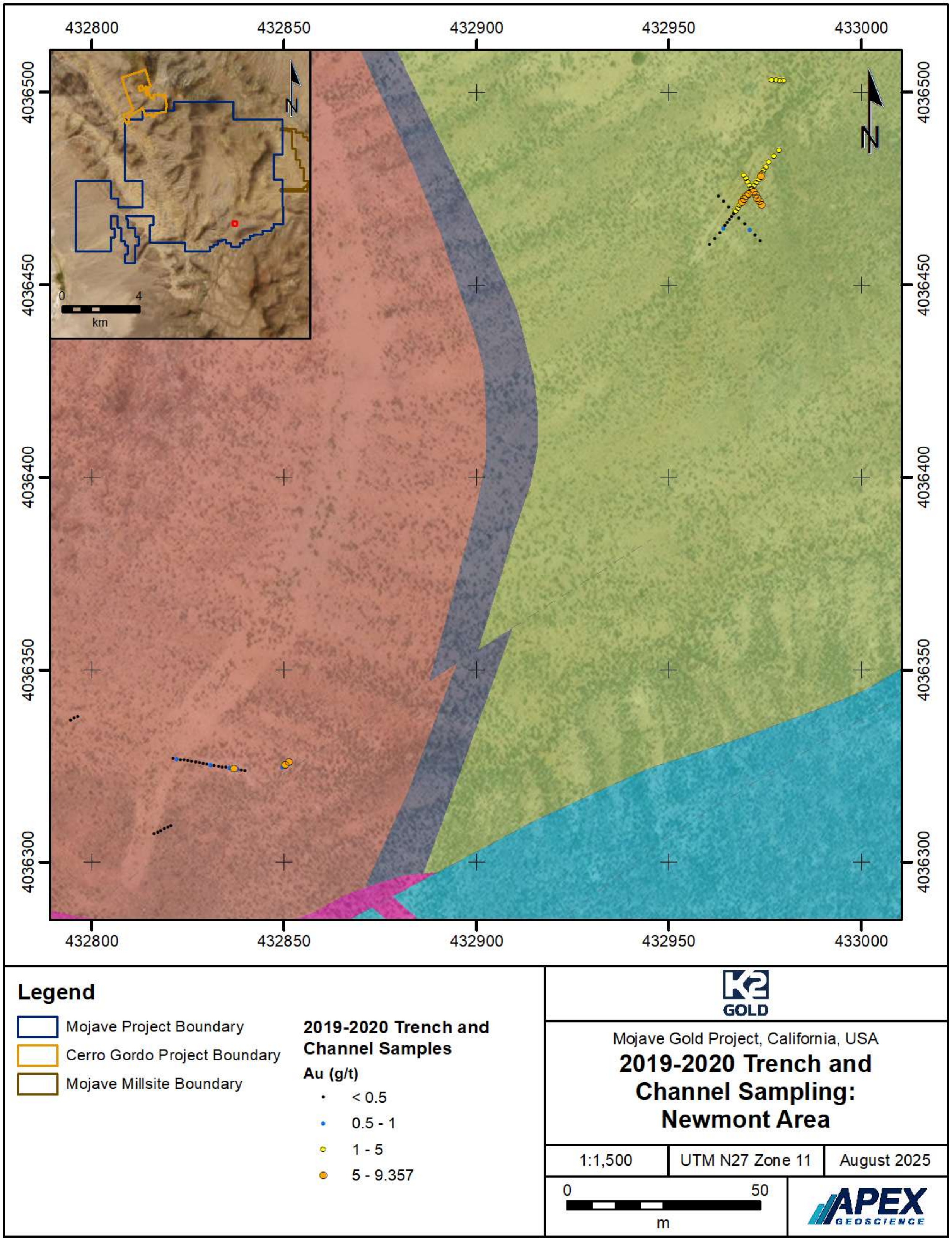
9.4.2 Eastern Target Area

Channel and trench sampling within the Eastern Target Area, encompassing the Newmont, East Area/Flores, and Dragonfly targets, comprised 31 channels and 10 trenches, totaling 324 samples (195 channel; 129 trench). Select gold assay results are presented in Table 9.7 and Figures 9.22 to 9.24, with key lithological, structural, and mineralization characteristics summarized below.

Table 9.7 Select Assay Results for Eastern Target Area Channel and Trench Sampling

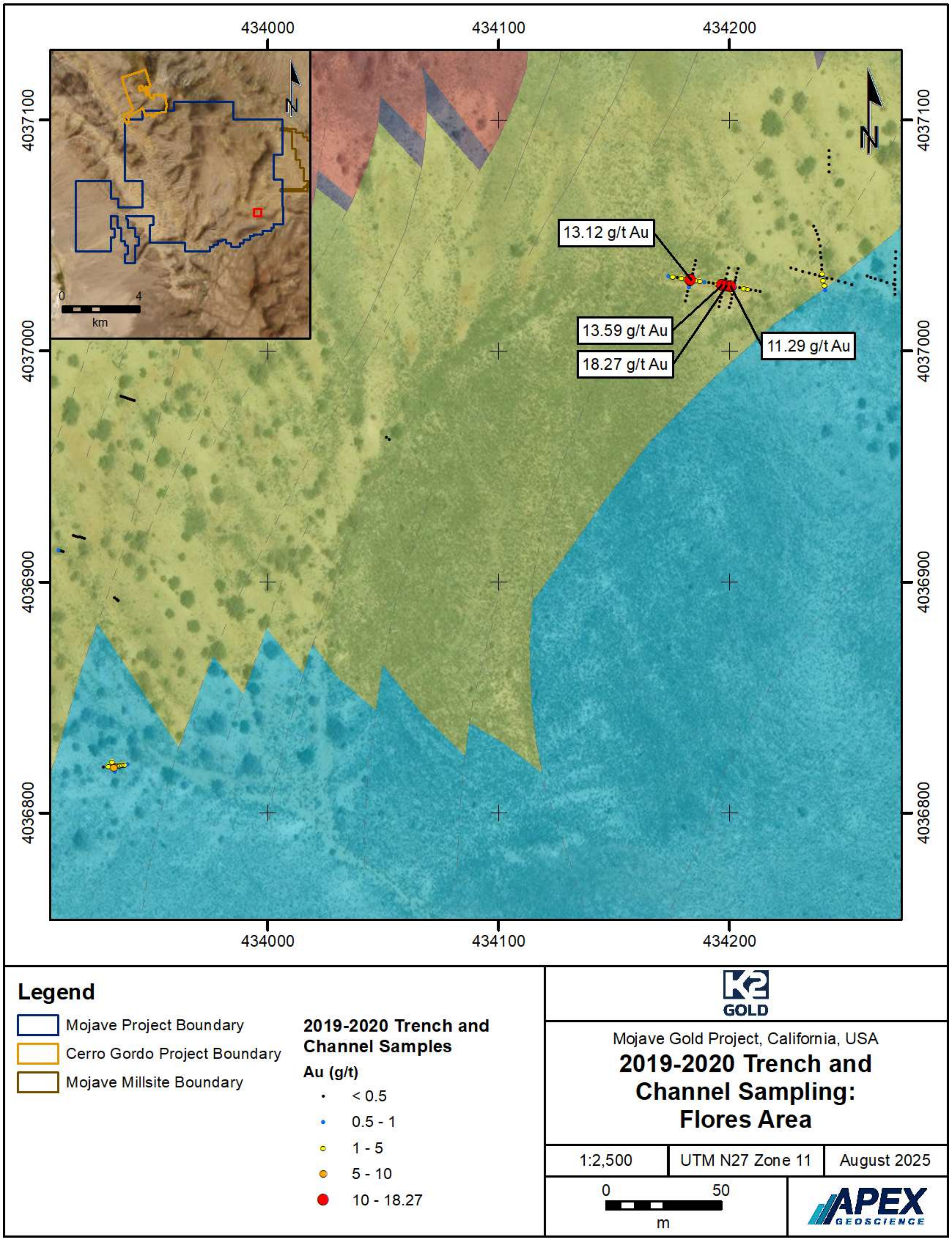
Zone	Type	Trench ID	From (m)	To (m)	Interval (m)	Au (g/t)
Dragonfly	Channel	19-MOC-002	0.0	4.6	4.6	2.58
	Channel	19-MOC-020	6.0	13.0	7.0	2.00
		Including	10.0	12.0	2.0	4.12
East Area	Channel	19-MOC-004	0.0	12.5	12.5	1.70
		Including	2.5	7.0	4.5	2.65
	Trench	19-MOT-002	22.6	30.5	7.9	1.91
		Including	22.6	24.7	2.1	3.10
	Trench	19-MOT-005	9.0	13.0	4.0	1.55
	Trench	19-MOT-006	0.0	43.0	43.0	3.74
		Including	10.0	12.0	2.0	13.1
		And	24.0	30.0	6.0	14.4
	Channel	20-MOC-046	0.0	6.2	6.2	2.60
		Including	2.5	5.0	2.5	5.50
	Trench	20-MOT-008	7.5	9.5	2.0	9.59
	Trench	20-MOT-009	8.0	14.0	6.0	4.34
		Including	8.0	10.0	2.0	6.75
Newmont	Channel	19-MOC-009	0.0	10.0	10.0	4.55
		Including	5.0	10.0	5.0	5.69
	Channel	19-MOC-010	0.0	4.0	4.0	2.62
	Channel	19-MOC-011	16.0	17.3	1.3	7.71
	Channel	19-MOC-014	0.0	3.0	3.0	6.26
	Trench	19-MOT-007	0.0	34.0	34.0	2.68
		Including	9.0	12.0	3.0	4.71
		And	15.0	19.0	4.0	5.98

Figure 9.22 Trench and Channel Sampling Newmont (Au g/t)



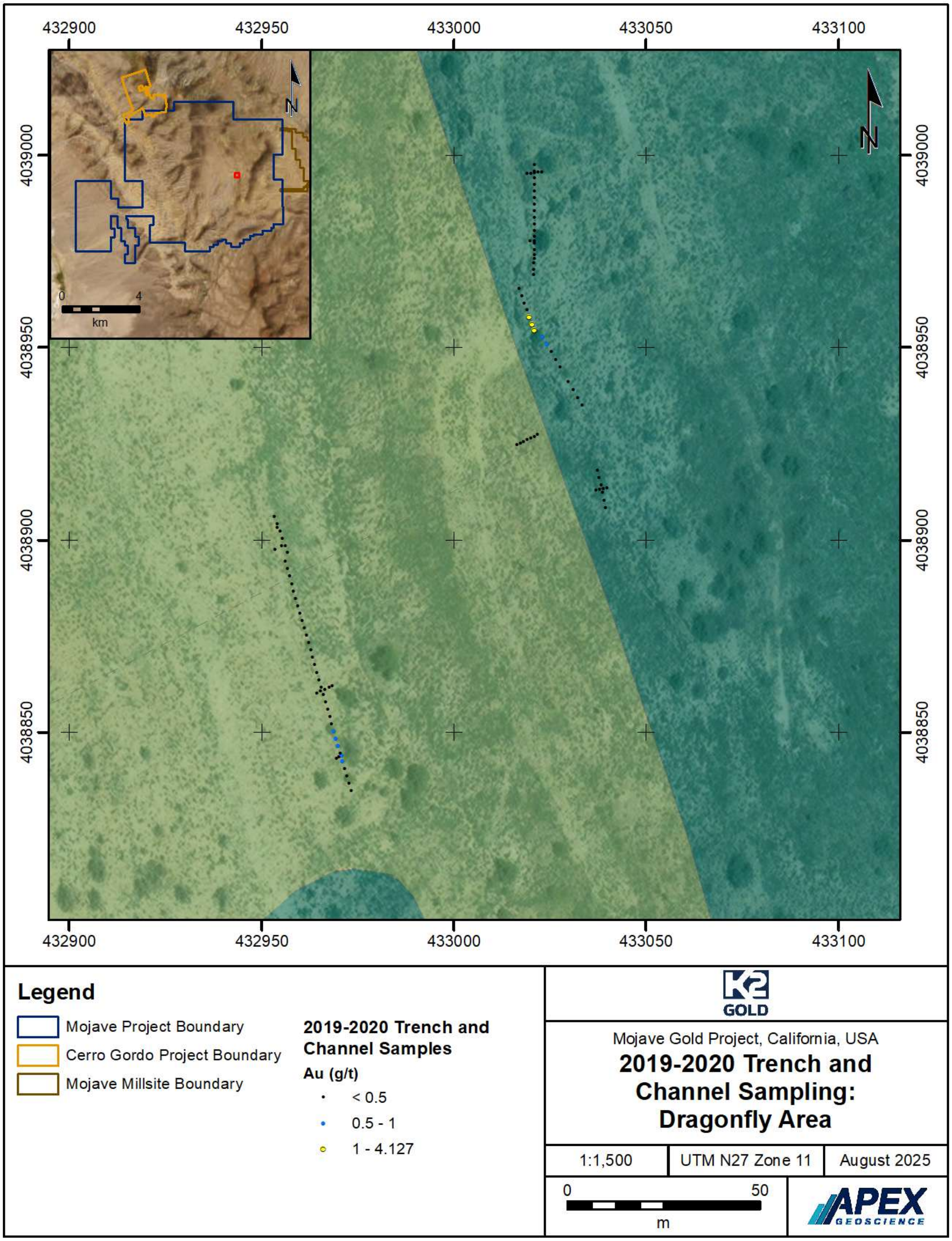
Note: Bedrock geology legend presented in Figure 6.3

Figure 9.23 Trench and Channel Sampling East Area / Flores (Au g/t)



Note: Bedrock geology legend presented in Figure 6.3

Figure 9.24 Trench and Channel Sampling Dragonfly (Au g/t)



Note: Bedrock geology legend presented in Figure 6.3

9.4.2.2 Dragonfly and Gold Valley

A total of 15 channels (109 samples) were completed at Dragonfly, and one channel (2 samples) was completed at Gold Valley.

Channel 19-MOC-002 returned 4.6m at 2.58 g/t Au along a northeast trending exposure of finely laminated siltstone and shale containing quartz-carbonate veinlets with weak hematite alteration and moderate oxidation.

Channel 19-MOC-020 returned 7.0 m at 2.00 g/t Au, including 2.0 m at 4.12 g/t Au, along a south-southeast trending section through calcareous conglomerate with limestone clasts. Veining is dominantly carbonate, accompanied by hematite and goethite alteration.

9.4.2.3 East Area / Flores

Nine channels (38 samples) and eight trenches (92 samples) were completed at the East Area (Flores), for a total of 130 samples.

Channel 19-MOC-004 returned 12.5 m at 1.70 g/t Au, along an east trending section of moderately hematite-altered limestone with quartz-carbonate veining and oxidized vugs, indicative of weathered sulphides.

Trench 19-MOT-002 returned 7.9 m at 1.91 g/t Au, including 2.1 m at 3.10 g/t Au, trending northwest through medium-grey limestone with strong hematite alteration and moderate carbonate veining.

Trench 19-MOT-006 produced the most robust interval, 43.0 m at 3.74 g/t Au, including 2.0 m at 13.1 g/t Au and 6.0 m at 14.38 g/t Au, from east-southeast trending, interbedded calcareous siltstone and silicified limestone.

Additional notable results include 20-MOC-046 (6.2 m at 2.60 g/t Au), 20-MOT-008 (2.0 m at 9.59 g/t Au), and 20-MOT-009 (6.0 m at 4.34 g/t Au), all hosted in variably oxidized siltstone and limestone with moderate hematite, limonite, and carbonate alteration.

9.4.2.4 Newmont

Six channels (46 samples) and two trenches (37 samples) were completed at Newmont, for a total of 83 samples.

Channel 19-MOC-009 returned 10.0 m at 4.55 g/t Au, including 5 m at 5.69 g/t Au, in weakly foliated siltstone with moderate hematite and goethite alteration.

Channel 19-MOC-010 returned 4 m at 2.62 g/t Au from an east trending foliated siltstone containing moderate quartz-carbonate veining and localized strong hematite alteration.

Channel 19-MOC-011 returned a high-grade interval of 1.3 m at 7.71 g/t Au within a 20 m channel characterized by massive calcite veining and strong hematite-goethite alteration.

Trench 19-MOT-007 returned a broad interval of 34.0 m at 2.68 g/t Au, including 3 m at 4.71 g/t Au and 4 m at 5.98 g/t Au, within a southwest trending zone of well-foliated calcareous siltstone with hematite-goethite alteration and Liesegang banding.

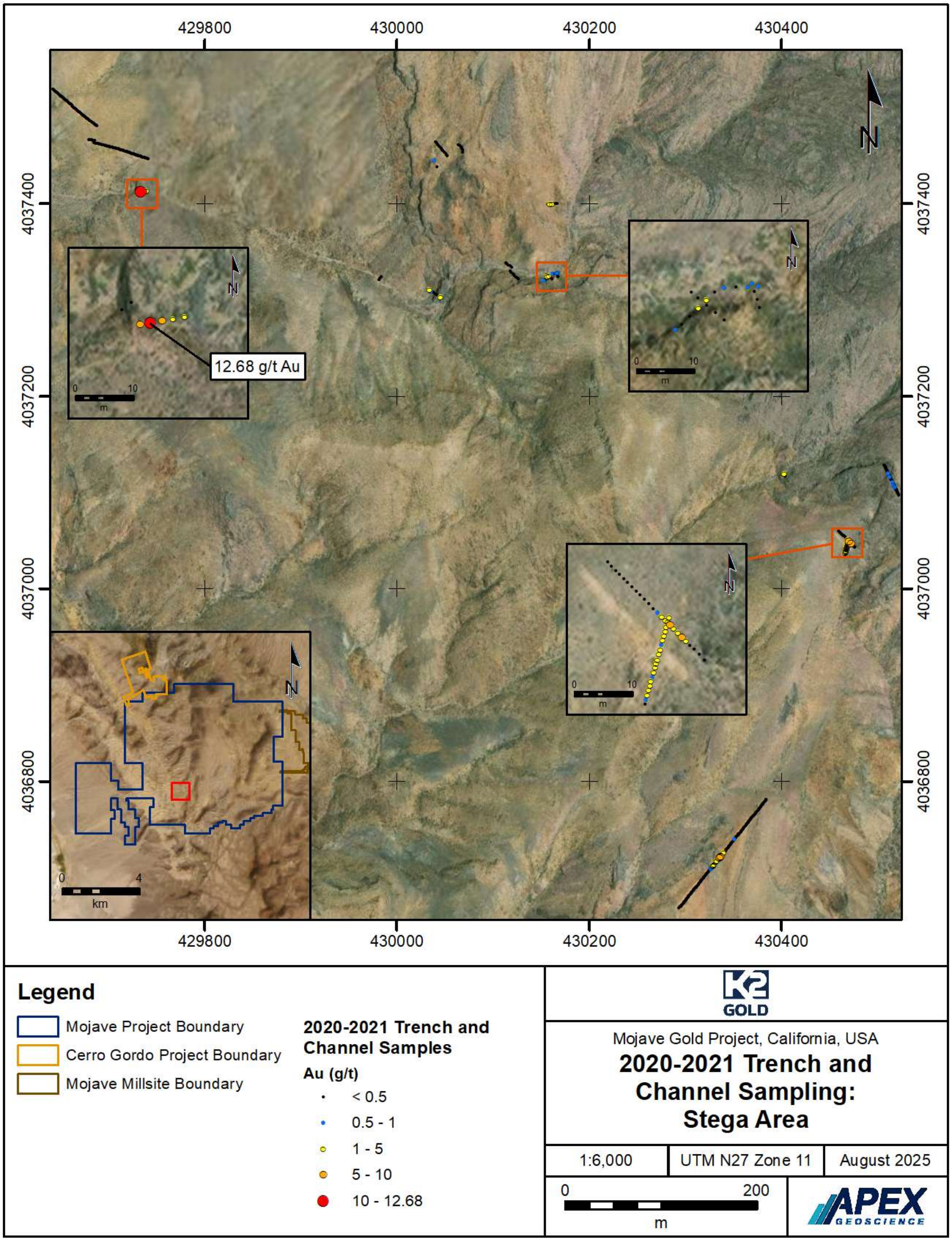
9.4.3 Western Target Area

Channel and trench sampling within the Western Target Area is currently limited to Stega, and comprised 17 channels and 5 trenches, totaling 473 samples (144 channel; 329 trench). Select gold assay results are presented in Table 9.8 and Figures 9.25, with key lithological, structural, and mineralization characteristics summarized below.

Table 9.8 Select Assay Results for Western Target Area Channel and Trench Sampling

Zone	Type	ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
Stega	Channel	20-MOC-024	2.0	6.0	4.0	1.62	
	Channel	20-MOC-025	10.0	14.0	4.0	1.59	
	Channel	20-MOC-032	2.0	6.0	4.0	1.20	
		And	14.2	17.4	3.2	1.19	
	Channel	20-MOC-034	0.0	13.6	13.6	4.53	
		Including	4.0	9.6	5.6	9.64	
	Channel	21-MOC-001	6.0	8.0	2.0	1.50	0.04
	Trench	21-MOT-001	14.0	15.0	1.0	0.010	0.26
		And	58.0	59.6	1.6	0.010	0.54
	Trench	21-MOT-002	47.0	51.0	4.0	0.020	0.66
		Including	49.0	50.0	1.0	0.020	2.34
	Trench	21-MOT-003	4.7	11.7	7.0	3.41	
		Including	5.7	6.7	1.0	7.34	
			8.7	11.7	3.0	4.09	
	Trench	21-MOT-004	0.0	20.0	20.0	2.28	0.01
		Including	0.0	3.0	3.0	3.76	
		And	8.0	11.0	3.0	3.47	0.01
	Trench	21-MOT-005	55.0	81.0	26.0	1.54	
		Including	60.0	63.0	3.0	1.82	
			66.0	68.0	2.0	2.68	
			71.0	74.3	3.3	6.82	

Figure 9.25 Trench and Channel Sampling Stega (Au g/t)



9.4.3.2 Stega

Sampling at Stega returned numerous gold- and locally copper-bearing intervals from variably silicified and carbonate-veined limestone and siltstone along northwest and northeast trending fault zones. Gold mineralization is typically associated with strong iron-oxide development (hematite–limonite) and moderate to strong silicification, particularly near structural intersections and fold hinges.

The strongest gold results were obtained from Channel 20-MOC-034, which returned 13.6 m at 4.53 g/t Au, including 5.6 m @ 9.64 g/t Au, within west-trending foliated limestone exhibiting abundant carbonate veining and localized hematite alteration. Additional significant gold intervals include 20-MOC-024 (4.0 m at 1.62 g/t Au), 20-MOC-025 (4.0 m at 1.59 g/t Au), and 21-MOC-001 (2.0 m at 1.50 g/t Au with 0.04% Cu), all hosted in similarly veined and oxidized limestone.

Copper enrichment was identified in several trenches, including 21-MOT-001 (1.6 m at 0.54% Cu), 21-MOT-002 (4.0 m at 0.66% Cu and 0.02 g/t Au, including 1.0 m at 2.34% Cu), and minor copper values within gold-bearing intervals.

Trench 21-MOT-003 returned 7.0 m at 3.41 g/t Au, including 1.0 m at 7.34 g/t Au, while 21-MOT-005 yielded a broad zone of 26.0 m at 1.54 g/t Au, including higher-grade sub-intervals up to 6.82 g/t Au. Both trenches follow northwest- and northeast-trending fault intersections where sericite-altered siltstone and silicified limestone host gold mineralization near fold hinges and lithologic contacts.

Collectively, the Stega sampling confirms the presence of structurally controlled gold and copper mineralization along intersecting fault zones and supports the interpretation of a strong structural–lithologic control similar to that observed in the Eastern Target Area.

10 Drilling

Historically, more than 200 diamond, reverse circulation (RC), and air-track drillholes have been completed at the Mojave and Cerro Gordo Projects. Drilling occurred sporadically between 1964 and 2009, targeting multiple mineralized areas across the Projects. The Eastern Target Area, including the Newmont and Dragonfly zones, was historically tested by Newmont Mining Corporation (1990–1991) and BHP Minerals (1997), while the Cerro Gordo Project has hosted the majority of the modern drilling campaigns.

In 2020, K2 completed a RC drilling program consisting of 17 drillholes totaling 2,540 m, representing the only modern drilling conducted within the Mojave Project area since the 1990s.

Historical drilling on the Projects is summarized in Section 6, while K2's 2020 drilling program is described in the following sections.

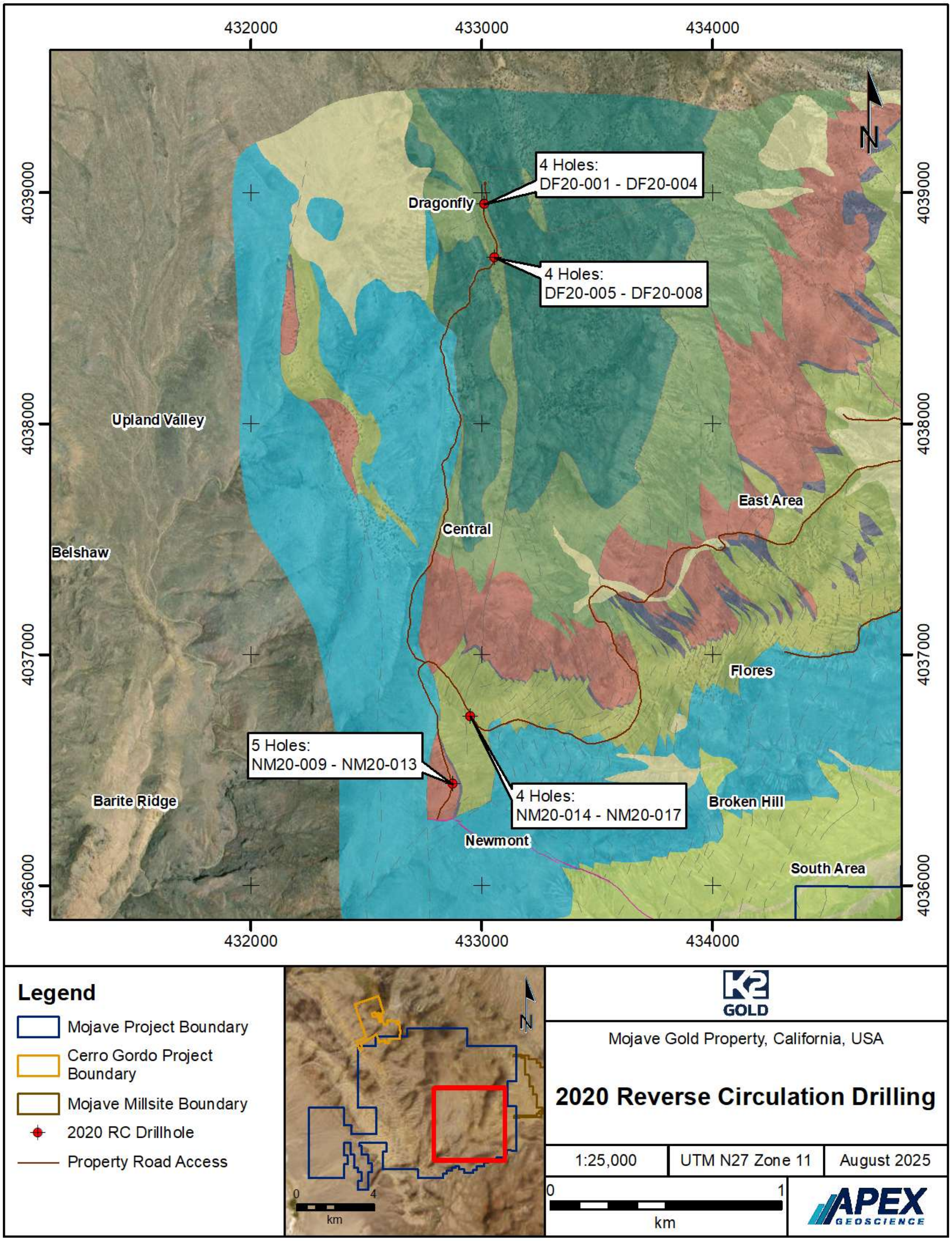
10.1 Drilling Summary

As of the Effective Date of this Report, K2 has completed 17 RC drillholes totaling 2,540 m as part of its 2020 Phase I drilling program at the Dragonfly and Newmont targets within the Eastern Target Area of the Mojave Gold Project (Table 10.1; Figure 10.1). The program was completed under the Environmental Assessment (EA) originally advanced by historical operator Silver Standard Resources, which permitted a helicopter-supported drilling program for up to seven drill sites.

Table 10.1 2020 RC Drillhole Details

Hole ID	Drill Site / Target	Easting (m) NAD27Z11	Northing (m) NAD27Z11	RL (m)	Azimuth (°)	Dip (°)	Depth (m)
DF20-001	DF-1 / Dragonfly Target	433014	4039153	2200	70	-50	196.6
DF20-002		433014	4039153	2200	70	-80	201.17
DF20-003		433014	4039153	2200	25	-65	174.35
DF20-004		433014	4039153	2200	115	-65	132.59
DF20-005	DF-2 / Dragonfly Target	433059	4038921	2217	70	-50	22.86
DF20-006		433059	4038921	2217	25	-60	89.92
DF20-007		433059	4038921	2217	270	-50	74.68
DF20-008		433059	4038921	2217	0	-90	36.58
NM20-009	NM-1 / Newmont Target	432875	4036639	2165	115	-60	202.69
NM20-010		432875	4036639	2165	0	-90	201.17
NM20-011		432875	4036639	2165	70	-60	201.17
NM20-012		432875	4036639	2165	160	-50	103.63
NM20-013		432875	4036639	2165	160	-65	169.16
NM20-014	NM-2 / Newmont Target	432952	4036933	2129	0	-50	173.74
NM20-015		432952	4036933	2129	110	-50	202.69
NM20-016		432952	4036933	2129	155	-60	192.02
NM20-017		432952	4036933	2129	0	-90	164.59
						Total	2,539.61

Figure 10.1 2020 RC Drillhole Locations



Note: Bedrock geology legend presented in Figure 6.3

The 2020 program was executed by Midnight Sun Drilling Ltd. using a heli-portable Grasshopper RC drill rig. The rig was equipped with a 4-inch ODEX casing and center-sampling system designed to minimize contamination and maximize sample recovery in fractured ground. Drilling was conducted using compressed air and remained dry throughout the program; no groundwater was encountered. Limited water was injected only for hole stabilization in zones of intense fracturing.

The 2020 RC program focused on Dragonfly and Newmont, prioritizing gold-rich targets along the CMFS. Drilling was conducted from four sites: two at Dragonfly (DF-1 and DF-2) and two at Newmont (NM-1 and NM-2). Multiple holes were drilled from each site. A total of eight holes (929 m) were completed at Dragonfly and nine holes (1,611 m) at Newmont. The program was designed to confirm and evaluate the extent of mineralization intersected in historical Newmont and BHP programs of the 1990s.

Hole lengths ranged from 22.86 m to 202.69 m, with azimuths between 0° and 270° and dips between –50° and –90° (Table 10.1). Due to difficult drilling conditions, hole DF20-004 and all four holes from DF-2 were terminated before reaching their intended target depths.

Upon completion, all drillholes were plugged and capped with concrete, collar locations were surveyed with handheld GPS, and elevations were derived from LiDAR surface data. Drill sites were subsequently reclaimed and reseeded.

Downhole surveys were attempted at 30.48 m (100 ft) intervals using an Icefield Tools GyroShot; however, successful surveys were obtained for only three holes (DF20-004, NM20-016, and NM20-017) due to poor hole conditions and operational limitations. All available deviation data were integrated into K2's digital database and corrected for local magnetic declination.

K2's RC drill sample collection, preparation, and security procedures are summarized in Section 11.1.4. K2 followed a Quality Assurance/Quality Control (QA/QC) program consisting of the insertion of one QA/QC sample (standard or blank) into the sample stream in every 20-sample batch.

Sample preparation and analysis for K2's 2020 RC drill program was conducted by MSALABS Inc. laboratories (MSALABS) in Langley, BC, Canada. Samples at MSALABS were analysed via 30 g fire assay with atomic absorption spectroscopy (AAS) finish. Overlimit gold samples (>10.0 g/t Au) were analyzed using 30 g fire assay with gravimetric finish. Additionally, a suite of 51 elements was determined via aqua regia digestion finished using Inductively Coupled Plasma – Mass Spectrometry (ICP-MS) and Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES). MSALABS Inc. is ISO 9001:2015 certified and ISO/IEC 17025:2017 accredited and is independent of the Company and the Authors of this Report.

Drilling at Mojave has been on hold since completion of the 2020 program, pending approval of the Phase II environmental permitting process, which began in 2021. Following a decision by the Bureau of Land Management (BLM) in 2022 to elevate the PO from a standard EA to an EIS, K2 committed to the preparation of the EIS, advancing the Mojave Project to the most comprehensive level of environmental review to date. The EIS was amended between Draft EIS and Final EIS to recommend a 22-site, 88-hole drill program utilizing helicopter access which, upon approval, will represent the most extensive drilling authorization in the Mojave Project's history.

10.2 Drilling Results

The 2020 drilling program successfully confirmed and extended historical gold mineralization at the Dragonfly and Newmont targets. At Dragonfly, drilling intersected broad, near-surface oxide gold mineralization associated with strong quartz-sericite alteration and decalcification of calcareous clastic units, returning multiple high-grade intervals exceeding 10.0 g/t Au over multi-metre widths. At Newmont, drilling defined a continuous, shallowly west-dipping mineralized horizon developed along a reactivated structural contact between siltstone and limestone, with consistent oxide gold grades ranging from 0.50 g/t to 2.00 g/t Au over tens of metres. Together, results from both targets demonstrate excellent continuity of mineralization along strike and down dip, confirming the potential for a large, structurally controlled, oxide gold system extending over more than 4.5 km of strike length within the Eastern Target Area.

Significant results from the 2020 RC drilling program are presented in Table 10.2. Reported intervals represent drillhole lengths; there are insufficient data at this time to determine true thicknesses.

Table 10.2 2020 RC Drilling Significant Intercepts

Target	Drill Site	Hole ID	From (m)	To (m)	Interval (m)[1]	Au (g/t)
Dragonfly	DF-1	DF20-001	0	18.29	18.29	3.10
		And	42.67	51.82	9.14	0.70
		And	102.11	108.2	6.1	1.11
		Envelope of Alt.	0	51.82	51.82	1.23
		DF20-002	0	45.72	45.72	6.68
		Including	9.14	33.53	24.38	10.9
		And	67.06	86.87	19.81	2.18
		And	161.54	164.59	3.05	1.02
		Envelope of Alt.	0	86.87	86.87	4.02
		DF20-003	3.05	21.34	18.29	3.21
		And	53.34	65.53	12.19	2.29
		And	109.73	120.4	10.67	0.86
		And	134.11	146.3	12.19	1.24
		Envelope of Alt.	3.05	65.53	62.48	1.4
		DF20-004	0	30.48	30.48	7.18
		Including	7.62	22.86	15.24	11.1
		And	59.44	76.2	16.72	1.86
		And	108.2	117.35	9.12	1.23
		Envelope of Alt.	0	76.2	76.2	3.27
	DF-2	DF20-005	13.72	22.86	9.12	0.65
		DF20-006	1.52	25.91	24.32	0.21
		And	71.63	82.3	10.64	0.58
		DF20-007	21.34	35.05	13.72	0.49
		DF20-008	No Significant Assay Value			
Newmont	NM-1	NM20-009	53.34	73.15	19.81	0.66
		Including	68.58	73.15	4.57	1.99
		NM20-010	65.53	89.92	24.38	0.64
		NM20-011	44.2	85.34	41.15	1.64
		Including	48.77	65.53	16.76	2.03
		And	71.63	82.3	10.67	2.36
		NM20-012	54.86	82.3	27.43	0.56
		NM20-013	53.34	56.39	3.05	1.38
	NM-2	NM20-014	35.05	41.15	6.1	1.58
		And	79.25	86.87	7.62	2.35
		NM20-015	39.62	60.96	21.34	0.68
		Including	42.67	51.82	9.14	1.43
		NM20-016	42.67	65.53	22.86	1.00
		Including	44.2	54.86	10.67	2.01
		NM20-017	42.67	62.48	19.81	0.82
		Including	51.82	59.44	7.62	1.87

Notes: 1. Reported intervals represent drillhole lengths. True width is unknown.

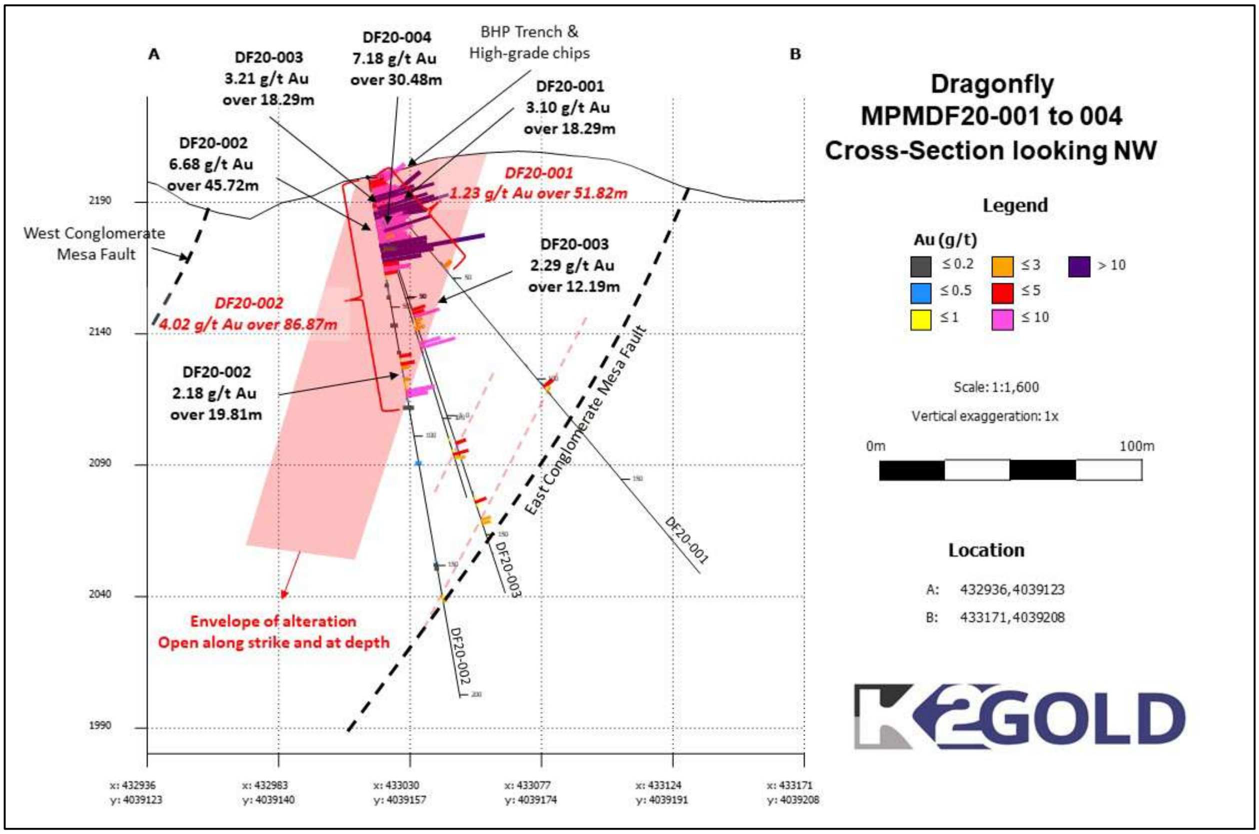
10.2.1 Dragonfly Target

A total of eight RC drillholes (DF20-001 to DF20-008) totaling 929 m were completed from two drill sites (DF-1 and DF-2) at the Dragonfly target.

Four drillholes (DF20-001 to DF20-004) were collared at site DF-1, located approximately 96 m south of historical BHP holes CM97-3 and CM97-4. The site is positioned adjacent to an outcrop of strongly silicified conglomerate containing stockwork quartz veining, where historical chip samples assayed up to 23 g/t Au. Holes DF20-001, DF20-002, and DF20-003 were drilled beneath and adjacent to a historical BHP trench that returned 4.20 g/t Au over 42.7 m.

All four drillholes from Site DF-1 intersected multiple zones of near-surface gold mineralization within a broad envelope of quartz-sericite alteration (Table 10.2; Figure 10.2). Several discreet, deeper zones of mineralization were also intercepted in each hole and are interpreted as subparallel splays to the main mineralized structure. Individual sample assays ranged from trace to 28 g/t Au.

Figure 10.2 Cross section of 2020 RC Drilling at Dragonfly Site DF-1



Source: K2 Gold Corporation (2020f)

Drillhole DF20-001: Hole DF20-001 was drilled at a 070 azimuth, a dip of -50°, and reached a depth of 196.6 m. It returned gold intercepts of 3.10 g/t Au over 18.29 m[1] from surface and 0.70 g/t Au over 9.14 m[1] from 42.67 m depth. These occur within a broader envelope of alteration averaging 1.23 g/t Au over 51.82 m[1]. A deeper zone of 1.11 g/t Au over 6.10 m[1] was intercepted from 102.11 m depth.

Drillhole DF20-002: Hole DF20-002 was drilled at a 070 azimuth, a dip of -80°, and reached a depth of 201.17 m. It returned gold intercepts of 6.68 g/t Au over 45.72 m[1] from surface, including 10.9 g/t Au over 24.38 m[1] from 9.14 m depth, and 2.18 g/t Au over 19.81 m[1] from 67.06 m depth, within a broader alteration envelope averaging 4.02 g/t Au over 86.87 m[1]. A deeper interval of 1.02 g/t Au over 3.05 m[1] was also intercepted from 161.54 m depth.

Drillhole DF20-003: Hole DF20-003 was drilled at a 025 azimuth, a dip of -65°, and reached a depth of 174.35 m. It returned gold intercepts of 3.21 g/t Au over 18.29 m[1] from 3.05 m depth and 2.29 g/t Au over 12.19 m[1] from 53.34 m depth, both within a broader alteration envelope averaging 1.40 g/t Au over 62.48 m[1]. Additional mineralized zones include 0.86 g/t Au over 10.67 m[1] from 109.73 m and 1.24 g/t Au over 12.19 m[1] from 134.11 m.

Drillhole DF20-004: Hole DF20-004 was drilled at a 115 azimuth, a dip of -65°, and reached a depth of 132.59 m. It returned gold intercepts of 7.18 g/t Au over 30.48 m[1] from surface, including 11.1 g/t Au over 15.24 m[1] from 7.62 m depth, and 1.86 g/t Au over 16.72 m[1] from 59.44 m depth, within a broader envelope averaging 3.27 g/t Au over 76.20 m[1]. A deeper interval of 1.23 g/t Au over 9.12 m[1] was also intercepted from 108.20 m depth.

Four additional holes (DF20-005 to DF20-008) were drilled from Site DF-2, located 236 m south of Site DF-1 and 93 m north of BHP's historical holes CM97-1 and CM97-2. All holes encountered strongly fractured and broken ground with multiple voids, which limited hole depths and prevented full testing of targeted mineralized horizons. Despite this, each hole intersected zones of strong alteration and anomalous gold mineralization throughout its length (Table 10.2).

Drillhole DF20-005: Hole DF20-005 was drilled at a 070 azimuth, a dip of -50°, and reached a depth of 22.86 m. It returned 0.65 g/t Au over 9.12 m[1] from 13.72 m depth and ended in mineralization.

Drillhole DF20-006: Hole DF20-006 was drilled at a 025° azimuth, a dip of -60°, and reached a depth of 89.92 m. It returned gold intercepts of 0.21 g/t Au over 24.32 m[1] from 1.52 m depth and 0.58 g/t Au over 10.64 m[1] from 71.63 m depth.

Drillhole DF20-007: Hole DF20-007 was drilled at a 270° azimuth, a dip of -50°, and reached a depth of 74.68 m. It returned 0.49 g/t Au over 13.72 m[1] from 21.34 m depth.

Drillhole DF20-008: Hole DF20-008 was drilled vertically to a depth of 36.58 m. No significant intercepts were returned, with gold values ranging from trace to 0.16 g/t.

Gold mineralization at Dragonfly occurs within strongly quartz–sericite-altered Triassic calcareous conglomerate, siltstone, and sandstone, associated with elevated As, Hg, Pb, Sb, Se, Te, and Tl (±Cu, Zn). The highest-grade intervals correspond to zones of decalcification, silicification, quartz veining, and strong iron-oxide development (limonite–hematite). Mineralization exhibits characteristics of both Carlin-style and epithermal gold systems.

[1] Reported intervals reported represent drillhole lengths. True width is unknown.

Current interpretation suggests that mineralization occurs along a series of north-northwest-trending, west-dipping extensional fault and fracture zones situated between the East and West Conglomerate Mesa faults. Drilling by K2 confirmed the presence and continuity of gold mineralization previously identified by BHP, delineating multiple high-grade zones (>5.00 g/t Au) and demonstrating strong continuity along strike. These results indicate that mineralization intersected in historical holes CM97-1 and CM97-2 to the south of DF-1, and rock samples north of CM97-3 and CM97-4, occur along separate, en échelon extensional zones.

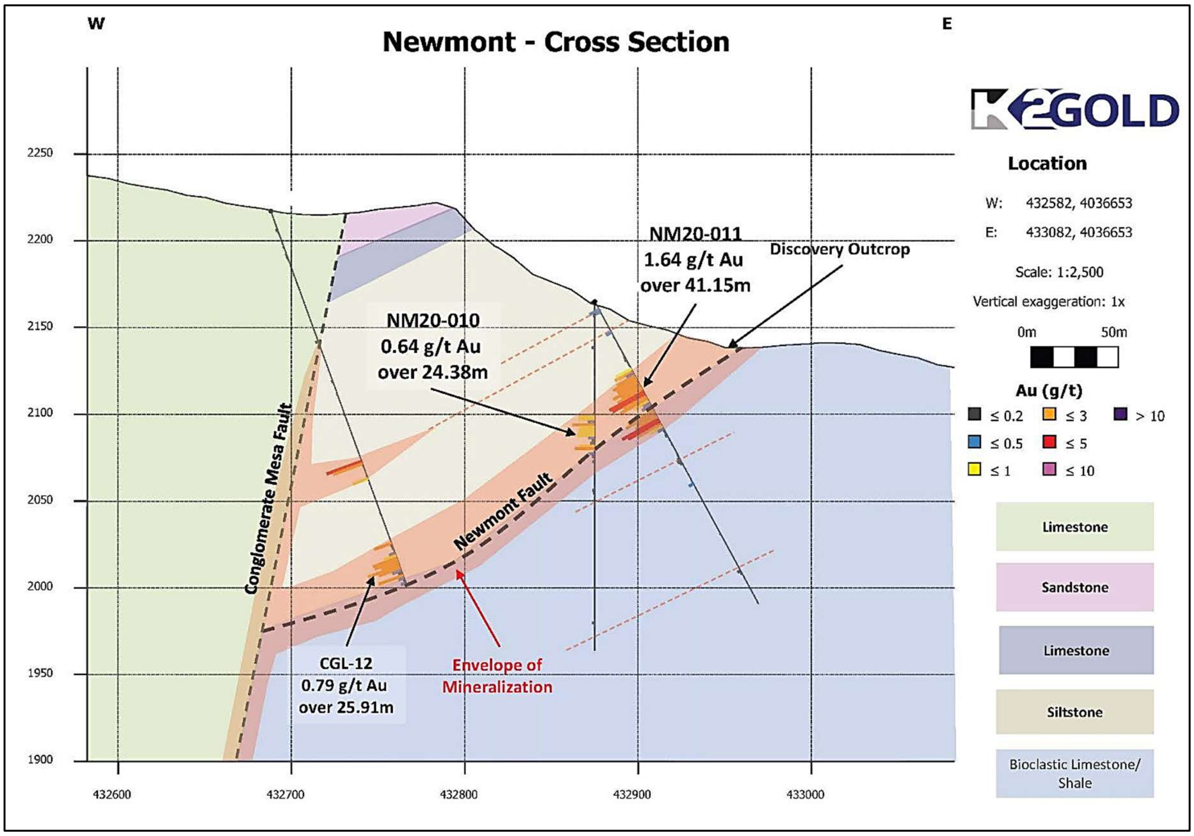
10.2.2 Newmont Target

A total of nine RC drillholes, totaling 1,611 m, were completed from two drill sites (NM-1 and NM-2) at the Newmont target.

Five drillholes (NM20-009 to NM20-013) were drilled from Site NM-1, located at the southern end of the Newmont target. The drill pad lies approximately 66 m northwest of historical hole CGL-1 (which assayed 8.23 g/t Au over 1.52 m) and 100 m west of the "Discovery" outcrop, where trench sampling returned 2.46 g/t Au over 34 m. Holes were drilled in a fan pattern to evaluate the geometry and continuity of mineralization along the mineralized contact.

All holes from Site NM-1 successfully intersected near-surface oxide gold mineralization within a strongly altered sequence of calcareous siltstone and bioclastic limestone (Table 10.2). The mineralization is hosted along a shallowly west-dipping, structurally reactivated contact corresponding to the "Newmont Fault," interpreted as a splay of the broader Conglomerate Mesa Fault (Figure 10.3).

Figure 10.3 Cross section of 2020 RC Drilling at the Newmont Target



Source: K2 Gold Corporation (2020f)

Drillhole NM20-009: Hole NM20-009 was drilled at a 115 azimuth, a dip of -60°, and reached a depth of 202.69 m. It returned 0.66 g/t Au over 19.81 m[1] from 53.34 m depth, including 1.99 g/t Au over 4.57 m[1] from 68.58 m depth.

Drillhole NM20-010: Hole NM20-010 was drilled vertically and reached a depth of 201.17 m. It intercepted the mineralized zone approximately 38 m down-dip from NM20-009, returning 0.64 g/t Au over 24.38 m[1] from 65.53 m depth.

Drillhole NM20-011: Hole NM20-011 was drilled at a 070 azimuth, a dip of -60°, and reached a depth of 201.17 m. It intersected mineralization approximately 50 m down-dip of the Discovery outcrop, returning 1.64 g/t Au over 41.15 m[1] from 44.20 m depth, including 2.03 g/t Au over 16.76 m[1] from 48.77 m and 2.36 g/t Au over 10.67 m[1] from 71.63 m depth.

Drillhole NM20-012: Hole NM20-012 was drilled at a 160° azimuth, a dip of -50°, and reached a depth of 103.63 m. It returned 0.56 g/t Au over 27.43 m[1], bounded by two higher-grade zones of 2.08 g/t Au over 3.05 m[1] from 54.86 m depth and 1.06 g/t Au over 7.62 m[1] from 74.68 m depth. The hole also intersected a zone of strongly silicified and brecciated limestone near the bottom, returning 0.25 g/t Au over 6.10 m[1] from 97.54 m depth, before being terminated due to excessive caving.

Drillhole NM20-013: Hole NM20-013 was drilled at a 160° azimuth, a dip of -65°, and reached a depth of 169.16 m. It returned 1.38 g/t Au over 3.05 m[1] from 53.34 m depth and 0.38 g/t Au over 3.05 m[1] from 74.68 m depth. These intercepts, combined with those from NM20-009, NM20-010, and NM20-012, indicate that the mineralized zone bifurcates into two subparallel bodies toward the south.

Four drillholes (NM20-014 to NM20-017) were drilled from Site NM-2, located approximately 304 m north of Site NM-1, between historical holes CGL-3 (which assayed 1.21 g/t Au over 30.48 m) and CM97-8 (which assayed 1.81 g/t Au over 4.57 m). The holes were drilled in a fan pattern to assess the continuity of mineralization down-plunge and along strike.

All holes at Site NM-2 intersected near-surface oxide gold mineralization within similar stratigraphy, and displaying similar alteration as Site NM-1, confirming that the mineralized zone extends northward and remains open along strike and down dip.

Drillhole NM20-014: Hole NM20-014 was drilled due north (000° azimuth) at a -50° dip and reached a depth of 173.74 m. The hole was designed to evaluate the down plunge continuity of mineralization beyond the limits of historical drilling. It returned 1.58 g/t Au over 6.10 m[1] from 35.05 m depth and 2.35 g/t Au over 7.62 m[1] from 79.25 m depth. The lower intercept occurs along the projection of the main Newmont mineralized zone, extending it approximately 40 m to the north.

Drillhole NM20-015: Hole NM20-015 was drilled at a 110° azimuth, a dip of -50°, and reached a depth of 202.69 m. It returned 0.68 g/t Au over 21.34 m[1] from 39.62 m depth, including 1.43 g/t Au over 9.14 m[1] from 42.67 m depth.

Drillhole NM20-016: Hole NM20-016 was drilled at a 155° azimuth, a dip of -60°, and reached a depth of 192.02 m. It returned 1.00 g/t Au over 22.86 m from 42.67 m[1] depth, including 2.01 g/t Au over 10.67 m[1] from 44.20 m depth. A deeper interval of 0.22 g/t Au over 10.67 m[1] from 181.36 m depth was also intersected within strongly silicified limestone.

[1] Reported intervals reported represent drillhole lengths. True width is unknown.

Drillhole NM20-017: Hole NM20-017 was drilled vertically to a depth of 164.59 m. It returned 0.82 g/t Au over 19.81 m from 42.67 m[1] depth, including 1.87 g/t Au over 7.62 m[1] from 51.82 m depth.

Mineralization at the Newmont target is localized along a northeast-trending, shallowly west-dipping, structurally reactivated contact between Permian calcareous siltstone and bioclastic limestone (the Newmont Fault), interpreted as a splay of the Conglomerate Mesa Fault. Gold occurs in both lithologies and is associated with strong sericite-clay ± silicification alteration, pervasive Fe-oxide development (limonite–hematite), quartz and carbonate veinlets in the siltstone, and pervasive silicification, brecciation and localized carbonate ± barite veins in the limestone.

Gold mineralization is accompanied by elevated Ag, As, Ba, Hg, Pb, Sb, Tl, and Zn, with a strong correlation between Au and Hg, and a low Au:Ag ratio (≈0.99), indicating a high-level, epithermal-type system.

Drilling by K2 confirmed the historical mineralization, refined the geometry of the mineralized horizon, and demonstrated strong continuity of oxide gold mineralization over 530 m along strike and to 335 m down dip. The zone remains open in all directions, and potential exists for additional subparallel or splay zones above and below the primary mineralized horizon.

[1] Reported intervals reported represent drillhole lengths. True width is unknown.

11 Sample Preparation, Analyses and Security

This section summarizes the sampling preparation, analyses, security, quality assurance/quality control (QA/QC) protocols, and procedures employed by K2 for exploration work conducted at the Mojave and Cerro Gordo Projects since their acquisition in 2019 and 2021, respectively. Although there were multiple operators on the Projects before K2, limited information is available about the historical sample preparation, analyses and security protocols followed by these historical operators.

11.1 Sample Collection, Preparation and Security

11.1.1 2019-2021 Soil Sampling

Soil sampling using shovels and/or hand augers targeted the C-horizon whenever possible; some B-horizon material was collected where C-horizon was not present or was too deep to sample. Depths ranged from 3 to 206 cm (mean 33.5 cm). Sample locations were recorded in the field using a handheld GPS unit with 2-3 m accuracy, and sample descriptions were recorded in a customized Fulcrum app on a smartphone device. For each site, the date/time, target/zone, ground conditions (slope, vegetation, disturbance), sample attributes (horizon, depth, moisture, colour, matrix), and sampler comments were recorded. Sample and site photos were taken at each station. Samples were placed in a Kraft soil bag, sealed with a cable tie, and transported to the field office and placed in ordered and numbered rice bags.

K2 maintained a QA/QC program that included insertion of one field duplicate per 20 primary samples (see Section 11.3.2). Chain of custody was maintained by qualified personnel from the field to the analytical laboratories.

The samples were shipped to the assay lab utilizing a commercial courier service. Sample preparation and analysis was conducted at MSALABS Inc. laboratories ("MSALABS") in Langley, BC, Canada, for conventional soil samples, and at ALS Canada Ltd. ("ALS") in North Vancouver, BC, Canada, for ionic leach soil samples.

The Author is satisfied that sampling, security, and transport procedures were appropriate and that no evidence exists of sample security being compromised prior to entry into the MSALABS or ALS chain of custody.

11.1.2 2019-2024 Rock Sampling

The rock samples collected were roughly fist-sized in size, with weights ranging from approximately 2.3 to 4.5 kg. Each sample was collected such that the specimens represented the overall characteristics of mineralization from each location. Sample locations were recorded in the field using handheld GPS units with 2-3 m accuracy, and sample descriptions were recorded in a customized Fulcrum app on a smartphone device. Attributes including the date, sample general location (zone), site coordinates, collection method (grab, chip, float), geological description such as lithology, alteration, veining, and mineralization if applicable, and comments from the sampler were recorded. Sample and site photos were taken at each station. Samples were bagged in a heavy grade poly sample bag and sealed using a plastic cable tie. Once back at the field office, samples were placed in ordered and numbered rice bags.

K2 maintained a QA/QC program that included insertion of a small number of standards and blanks into the sample stream (refer to Section 11.3.3), the Author is not aware of any other QA/QC procedure established by K2 for their rock sampling programs. Chain of custody was maintained by qualified personnel from the field to the analytical laboratories.

Some samples were delivered by K2 personnel directly to ALS in Reno, Nevada, USA, where samples were prepared and then internally shipped to ALS in North Vancouver, BC, Canada for analysis. The remaining samples were shipped by commercial courier service to MSALABS, where sample preparation and analytical work was conducted.

The Author is satisfied that sampling, security, and transport procedures were appropriate and that no evidence exists of sample security being compromised prior to entry into the MSALABS or ALS chain of custody.

11.1.3 2019-2021 Channel/Trench Sampling

Channel samples were collected from exposed outcrop or subcrop, while trench samples were obtained from shallow, buried subcrop. Trenches were excavated manually using shovels and pickaxes to remove overburden, typically 30 to 60 cm in depth. Where practicable, the weathered rock profile was also cleared until fresh rock was exposed; however, weathered or saprolitic material was sampled where fresh rock was inaccessible.

Channel and trench lengths were defined by the extent of relatively flat, exposed outcrop or cleared subcrop and ranged from 2 to 155 metres. Each channel or trench was measured using a tape measure, and sample intervals were marked with spray paint along the line. Butter tags were affixed to representative rock fragments and placed at the centre of each interval. Typical sample intervals were 1.0 or 2.0 metres but varied from 0.5 to 4.6 metres depending on surface exposure or total line length. Samples were chipped using rock hammers and chisels, typically forming channels less than 30 cm wide and 3 to 5 cm deep. Individual samples weighed between 0.2 and 2.8 kilograms, depending on interval length, and were placed into labelled plastic bags, sealed with cable ties, and organized into numbered rice bags at the field office.

Sample locations were recorded in the field using handheld GPS units with 2-3 m accuracy, and sample descriptions were recorded in a customized Fulcrum app on a smartphone device. Attributes including the date, sample general location (zone), collection method (outcrop, subcrop), sample type (channel, trench), station/trench name, azimuth and length, sample length (from-to), geological description such as lithology, alteration, veining, weathering, and mineralization if applicable, and comments from the sampler were included with all samples. Sample and site photos were taken at each channel / trench location.

Except for a limited QA/QC program conducted during the 2019 sampling program, which included the insertion of a small number of standards and blanks into the sample stream (refer to Section 11.3.3), the Author is not aware of any other QA/QC procedure established by K2 for subsequent channel or trench sampling programs.

The samples were shipped by commercial courier to MSALABS, where sample preparation and analytical work was conducted.

The Author is satisfied that sampling, security, and transport procedures were appropriate and that no evidence exists of sample security being compromised prior to entry into the MSALABS chain of custody.

11.1.4 2020 Reverse Circulation Drilling

The drilling and sampling for the program was conducted in 1.52 m (5.0 ft) runs. Material from the hole exited the cyclone and was captured in a shrouded plastic container to limit dust and prevent the escape of drill cuttings. The cuttings were then run through a riffle splitter capturing 1/8 of the cuttings into labelled poly bags. The sample depths were recorded into the sample booklet and appropriate tag was included in the sample bag. The sample was then secured using a cable tie and placed in a rice bag for transport from site. Additionally, a tablespoon of the sampled material was preserved in small, labeled and sealed, plastic bag for on-site XRF analysis. Lastly, material from the sample interval was screened and washed, then placed into chip trays labelled with the appropriate hole ID and depth information. Between sample runs, the riffle splitter and plastic containers were blown out with pressurized air to prevent potential cross-contamination between the samples.

Any recovery issues were also noted in the sample booklet and in subsequent drill reports. Recoveries were generally good apart from zones with strong fracturing and associated air loss.

Sample chip trays and associated XRF samples were returned from the drill after every drill shift. The chips (drill cuttings) were logged for lithology, alteration, oxidation, and mineralization using hand lens and/or binocular microscope. The logs were entered into a master excel database maintained by the project geologist and assessed for completeness and accuracy. In addition, XRF analysis was completed on associated chips and aided the logging process with identification of lithologic breaks, alteration, and/or zones if increased sulfide mineralization. Once logging was completed, digital photographs of the chip trays were taken, and the chip trays were stored at K2's office in Lone Pine, CA.

All drillhole collars were surveyed at the time of drilling with a handheld Garmin GPS unit with 2-3 m accuracy. Downhole surveys were conducted at end-of-hole using an Icefield Tools GyroShot® instrument. Topographic control was derived from LiDAR surface data.

The samples were transported from site daily via helicopter. Once received the samples were laid out to ensure sample integrity and insert quality assurance-quality control (QA/QC) samples. K2 followed a QA/QC program consisting of the insertion of one QA/QC sample (standard or blank) into the sample stream in every 20-sample batch (refer to Section 11.3.4). The samples were then placed in prelabelled rice bags and sealed with a security tag.

Once all samples from a drillhole were received and assessed, they were shipped via commercial transport to MSALABS for preparation and assay analysis. Once assay results were received from MSALABS, reject material for a subset of samples was sent to Bureau Veritas Mineral Laboratories ("Bureau Veritas") in Vancouver, BC, Canada, for gold assay umpire testing (refer to Section 11.3.4.3).

The Author is satisfied that sampling, security, and transport procedures were appropriate and that no evidence exists of sample security being compromised prior to entry into the MSALABS chain of custody.

11.2 Analytical Procedures

Sample preparation and analysis for K2's soil, rock, channel/trench, and RC drilling samples was conducted by either MSALABS or ALS.

MSALABS is an internationally recognized laboratory that offers a full range of geochemical analytical services for the mining and exploration industries. MSALABS Inc. is ISO 9001:2015 certified and ISO/IEC 17025:2017 accredited and is independent of the Company and the Authors of this Report.

ALS is an accredited laboratory that complies with the data quality objectives of the International Standards Organization and has provided comprehensive testing solutions for clients in a wide range of industries worldwide for more than 40 years. ALS is ISO 9001:2015 certified and ISO/IEC 17025:2017 accredited and is independent of the Company and the Authors of this Report.

11.2.1 2019-2021 Soil Sampling

During K2's soil sampling program, soil samples were split between "conventional" and "ionic leach". The "conventional" or "ionic leach" designation of a soil sample refers to the analytical method used for geochemical analysis. In areas where conventional soil sampling was ineffective due to significant colluvial cover, the ionic leach method was selected. Ionic leach is a partial extraction technique designed to detect subtle metal ions that can reflect mineral systems concealed beneath cover that may not be identified through traditional soil analysis.

Sample preparation and analysis for K2's 2019-2021 soil sampling program was conducted at MSALABS for conventional soil samples, and at ALS for ionic leach soil samples.

11.2.1.1 Conventional Soil Sample Analysis

At MSALABS, soil samples were weighed then prepared using procedure PRP-757 (dry, screen to -80 mesh and discard plus fraction). The subsample was analyzed using method IMS-131 (20 g aqua regia digestion and finished using Inductively Coupled Plasma – Mass Spectrometry "ICP-MS" and Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES") which consists of the analysis of a suite of 51 elements.

11.2.1.2 Ionic Leach Soil Sample Analysis

At ALS, soil samples were analyzed for 61 elements using procedure ME-MS23 (ionic leach) where a 50 g sample is collected directly from the sample bag, combined with a reagent at a 1:1 ratio, then the leachant solution is introduced directly to the ICP-MS instrument. The sample undergoes no pretreatment before analysis besides weighing. The lack of drying and sieving significantly reduces the possibility of contamination and processing occurs in a dedicated ionic preparation laboratory.

11.2.2 2019-2024 Rock Sampling

Sample preparation and analysis for K2's 2019-2024 rock sampling program was conducted by either MSALABS or ALS.

At MSALABS, each sample underwent laboratory preparation technique PRP-910 (dry, crush to better than 70% passing 2 mm, riffle split off 250 g and pulverize the split to better than 85% passing 75 microns). Gold assay method applied to each sample was FAS-111 (30 g fire assay with atomic absorption spectroscopy "AAS" finish). Overlimit gold samples (>10 g/t Au) were analyzed using laboratory method FAS-415 (30 g fire assay with gravimetric finish). Additionally, a suite of 51 elements was determined using laboratory method IMS-130 (0.5 g aliquot with aqua regia digestion finished using Inductively Coupled Plasma – Mass Spectrometry "ICP-MS" and Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES"). Samples containing >100 g/t Ag and/or >1% Cu, Pb, and Zn were reanalyzed using method ICF-6 (0.2 g, four-acid digestion and high grade Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES" analysis). Samples containing >1,000 g/t Ag were reanalyzed using method FAS-418 (30 g fire assay with gravimetric finish).

At ALS, all samples were weighed and crushed to 70% <2 mm size (ALS code CRU-31), then riffle split to obtain a 250 g representative subsample (ALS code SPL-21). The subsample was then pulverized to 85% (<75 µm) to obtain a split sample ready for analysis (ALS code PUL-31). Gold assaying was performed by 30 g fire assay with atomic absorption spectroscopy (AAS) finish (ALS code Au-AA23). Samples grading over 10 g/t gold were analyzed by fire assay with a gravimetric finish (ALS code Au-GRA21). In addition, all samples were analyzed using a standard multi (36) element aqua regia analysis with Inductively Coupled Plasma – Atomic Emission Spectrometry (ICP-AES) finish (ALS code ME-ICP41). Overlimit samples for Ag, Cu, Pb and Zn were analyzed using high grade aqua regia digestion with ICP finish overlimit methods (ALS codes Ag-OG46, Cu-OG46, Mo-OG46, Pb-OG46, and Zn-OG46). Samples grading over 1500 g/t silver were analyzed by fire assay with a gravimetric finish (ALS code Ag-GRA21).

11.2.3 2019-2021 Channel/Trench Sampling

Sample preparation and analysis for K2's 2019-2024 channel/trench sampling program was conducted by either MSALABS or ALS.

At MSALABS, each sample underwent laboratory preparation technique PRP-910 (dry, crush to better than 70% passing 2 mm, riffle split off 250 g and pulverize the split to better than 85% passing 75 microns). Gold assay method applied to each sample was FAS-111 (30 g fire assay with atomic absorption spectroscopy "AAS" finish). Overlimit gold samples (>10 g/t Au) were analyzed using laboratory method FAS-415 (30 g fire assay with gravimetric finish). Additionally, a suite of 51 elements was determined using laboratory method IMS-130 (0.5 g aliquot with aqua regia digestion finished using Inductively Coupled Plasma – Mass Spectrometry "ICP-MS" and Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES"). Samples containing >100 g/t Ag and/or >1% Cu, Pb, and Zn were reanalyzed using method ICF-6 (0.2 g, four-acid digestion and high grade Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES" analysis).

11.2.4 2020 Reverse Circulation Drilling

Sample preparation and analysis for K2's 2020 RC drill program was conducted by MSALABS. Gold assay umpire testing was conducted on a subset of samples by Bureau Veritas.

Bureau Veritas is International Organization for Standardization and the International Electrotechnical Commission (ISO/IEC) 17025 accreditation, its operations are certified to standards like ISO 45001 and ISO 1400, while being itself a certification body as well. Bureau Veritas is independent of the Company and the Authors of this Report.

At MSALABS, each sample underwent laboratory preparation technique PRP-910 (dry, crush to better than 70% passing 2 mm, riffle split off 250 g and pulverize the split to better than 85% passing 75 microns). Gold assay method applied to each sample was FAS-111 (30 g fire assay with atomic absorption spectroscopy "AAS" finish). Overlimit gold samples (>10 g/t Au) were analyzed using laboratory method FAS-415 (30 g fire assay with gravimetric finish). Additionally, a suite of 51 elements was determined using laboratory method IMS-130 (0.5 g aliquot with aqua regia digestion finished using Inductively Coupled Plasma – Mass Spectrometry "ICP-MS" and Inductively Coupled Plasma – Atomic Emission Spectroscopy "ICP-AES").

Once assay results were received from MSALABS, reject material from a selection of 461 samples (27.6% of all samples) were sent to Bureau Veritas for gold assay umpire testing.

At Bureau Veritas, each sample underwent laboratory preparation technique PUL85 and SPTRF (crush to better than 85% passing #200 mesh, riffle split off <5.0 kg). Gold determination was performed using 1) assay method FA430 (30 g fire assay with atomic absorption spectroscopy "AAS" finish) or FA530 (30 g fire assay with gravimetric finish) for overlimit gold samples (>10 g/t Au), and 2) assay method CN401(15 g 30 mL cyanide leach analysis with atomic absorption spectroscopy "AAS" finish). The cyanide leach testing was completed at Bureau Veritas laboratory in Reno, Nevada. In addition, the specific gravity of samples was determined by gas picnometry (procedure code SPG04).

11.3 Quality Assurance / Quality Control

The following sub-sections summarize the QA/QC procedures employed during the sampling and drilling programs conducted by or on behalf of K2 at the Mojave and Cerro Gordo Projects.

11.3.1 Laboratory QA/QC

MSALABS and ALS implements rigorous internal quality control protocols that meet or exceed industry standards. Routine screen tests verify crushing and pulverizing efficiency, and sample preparation duplicates are inserted every 50 samples. Each analytical run includes certified reference materials, blanks, and duplicates at frequencies determined by rack size and analytical method. Results outside of established control limits are automatically flagged (red for serious failures, yellow for borderline results) and reanalysis is triggered when required. All batches undergo dual review and approval by the responsible analyst and department manager before final certification and release of results.

11.3.2 2019-2021 Soil Sampling

The Company's QA/QC procedures for the 2019-2021 soil sampling comprised insertion of field duplicates into the sample stream.

11.3.2.1 Field Duplicates

Duplicate samples were collected to assess the repeatability of individual analytical values. During the 2019-2021 exploration program, conventional soil samples were sequenced with field duplicates at a nominal rate of 1 for every 20 samples. Among the 2,509 conventional soil samples collected, 126 were field duplicates. Among 592 ionic leach soil samples collected, 27 were field duplicates.

The conventional soil results indicate a good overall repeatability for gold and show little variability in the assay data as evidenced by the high correlation coefficient of 0.9741 (Figure 11.1). This is interpreted to indicate a low "nugget" effect with respect to the analyses.

The ionic leach soil results also indicate a good overall repeatability for gold and show little variability in the assay data as evidenced by the high correlation coefficient of 0.94 (Figure 11.2). Although the variability in the ionic leach soils is slightly higher than the conventional soils, this could be explained by a smaller data set or the lack or pretreatment for ionic leach analysis.

Figure 11.1 2019-2021 Conventional Soil Sampling Duplicate Performance – Au

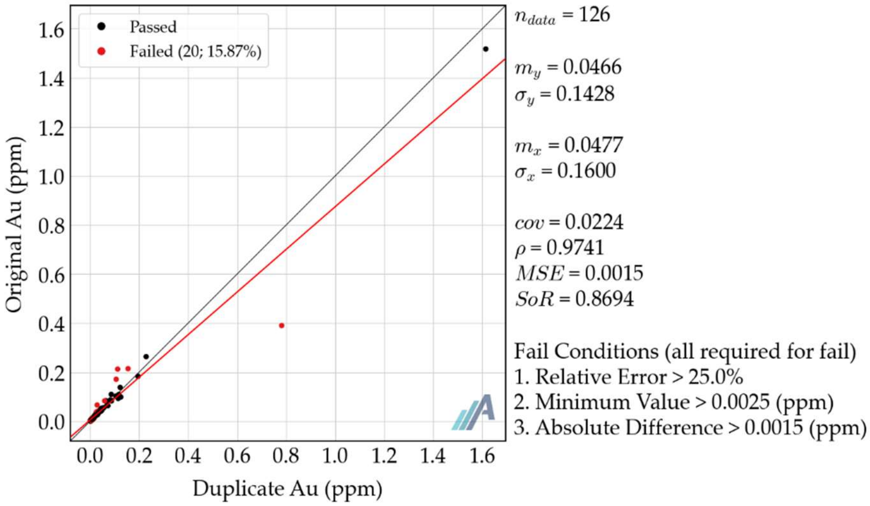
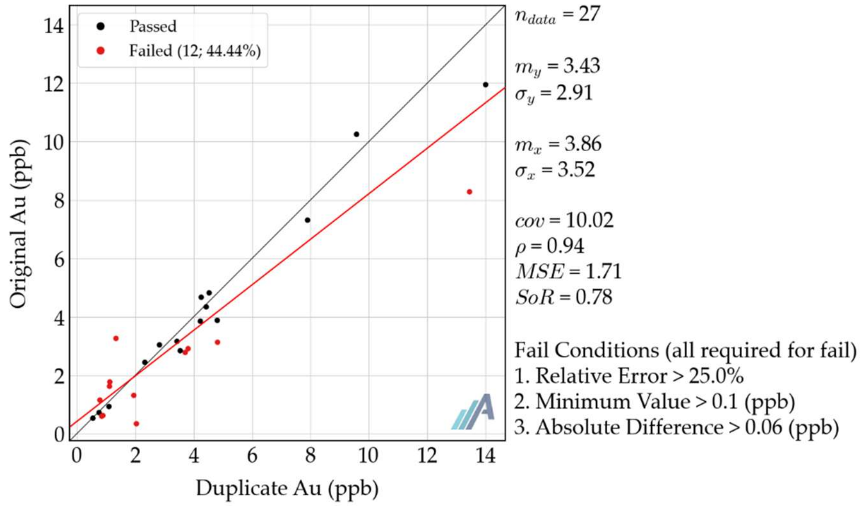


Figure 11.2 2019-2021 Ionic Leach Soil Sampling Duplicate Performance – Au



11.3.3 2019 Rock and Channel/Trench Sampling

Due to the selective nature of rock sampling, a degree of inherent bias toward mineralized material is expected. The rock grab and channel/trench sampling completed at Mojave and Cerro Gordo was reconnaissance in nature; therefore, apart from a limited QA/QC program implemented during the 2019 sampling campaign, no formal QA/QC procedures were conducted.

During the 2019 program, a total of nine blank samples and five certified reference standards were randomly inserted into the sample stream and submitted to the assay laboratory with the primary samples. The purpose of this limited QA/QC insertion was to provide a basic check on analytical accuracy and potential contamination within the sample sequence.

11.3.3.1 Standards

Certified Reference Materials (CRMs), also referred to as "standards", were inserted into the sample stream to evaluate the analytical precision and accuracy of assay results. Statistical analysis of CRM performance is undertaken to define and support the "acceptable range" (i.e., variance), by which subsequent analyses of the material may be judged. Generally, this involves examination of assay results relative to inter-lab standard deviation (SD), resulting from round-robin testing data for each standard, whereby individual assay results may be examined relative to 2SD and 3SD ranges. Standards were within "pass" tolerance if the assay value falls within 3SD of the certified value.

Two standards were used during K2's 2019 rock and channel/trench sampling: OREAS 250 and OREAS 277. A total of five standard samples were submitted to the assay laboratory along with the rock and channel/trench samples: one OREAS 250 and four OREAS 277 samples.

Analytical results for gold and copper were all within 2SD of the certified value and therefore passed.

11.3.3.2 Blanks

Blank samples were inserted into the sample stream to check for potential contamination during the sample preparation and analytical procedures. The blank material used was sourced from Analytical Solutions Ltd. and consisted of nearly pure silica from the Cassidy Lake occurrence in New Brunswick. A total of 9 blank samples were submitted to the assay laboratory along with the 2019 rock and channel/trench samples.

The control limit for blank samples is 5 times the minimum limit of detection for gold (0.025 g/t) and 25 ppm upper limit for copper. Except for one gold value (0.038 g/t) slightly outside of control limit, the results indicate no occurrence of contamination. All copper results were within control limit.

11.3.4 K2's 2020 Reverse Circulation Drilling QA/QC

The Company's QA/QC procedures for the 2020 RC drilling program comprised insertion of standards and blanks into the sample stream at a nominal rate of one for every 20 samples.

A total of 87 QA/QC samples were submitted for analysis during the program. The type, quantity, and performance of these samples are summarized in Table 11.2. Three CRMs and one coarse blank were utilized.

The Author is not aware of any field duplicates being inserted into the sample stream by K2 during the 2020 RC drilling program.

Table 11.1 2020 RC Drilling Program QA/QC Summary

Sample Type	Standard ID	Element	Certified Value (Au g/t)	Manufacturer	# QA/QC Samples	# Failures	Failure Rate (%)
Operator-Inserted							
CRM	OREAS 235	Au	1.59	OREAS	17	0	0.00%
	OREAS 250	Au	0.309	OREAS	14	0	0.00%
	OREAS 256	Au	7.66	OREAS	13	0	0.00%
Blank	-	Au	0.005	N/A	43	0	0.00%
				Total	**87**	**0**	**0.00%**

11.3.4.1 Standards

Three CRMs were used during K2's 2020 RC drilling program at the Mojave Project. The standards were prepared by OREAS, an internationally recognized producer of CRMs for the mining industry. A total of 44 standard samples were inserted into the sample stream and submitted to the assay laboratory along with RC drill samples.

A summary of CRM performance for the 2020 RC drill program is provided below and presented in Figures 11.3-11.5:

- OREAS 235: returned a failure rate of 0.00%. A total of 17 samples were analyzed, showing no failures and tight clustering around the expected value (1.59 g/t Au). The data exhibit low relative standard deviation (RSD) (1.59%) and a minor negative bias (−0.63%), suggesting good precision and acceptable accuracy. No immediate concerns are indicated for this CRM.
- OREAS 250: returned a failure rate of 0.00%. A total of 14 samples were analyzed, showing no failures and a measured mean (0.312 g/t Au) that is within +0.97% of the certified value (0.309 g/t Au). The RSD (4.175%) closely matches the standard certified RSD (4.207%), indicating consistent assay precision. The data suggest no significant bias and strong analytical performance for this CRM.
- OREAS 256: returned a failure rate of 0.00%. A total of 13 samples were analyzed, with all results within the 3SD tolerance limits. The mean (7.60 g/t Au) is closely aligned with the certified value (7.66 g/t), and the low RSD (1.06%) indicates high precision. The data show no significant bias or outliers, confirming reliable assay performance.

Figure 11.3 2020 RC Drilling CRM Performance (OREAS 235) – Au

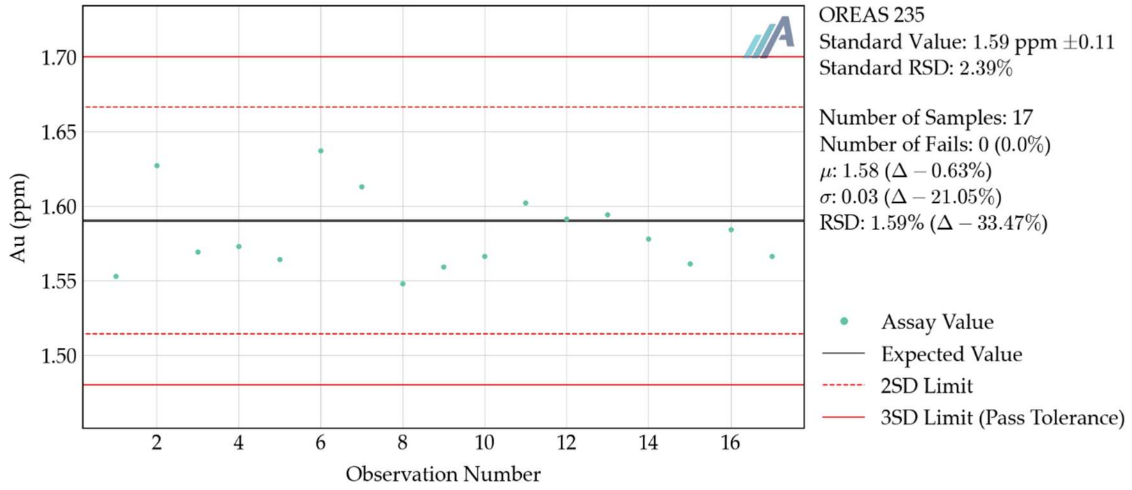


Figure 11.4 2020 RC Drilling CRM Performance (OREAS 250) – Au

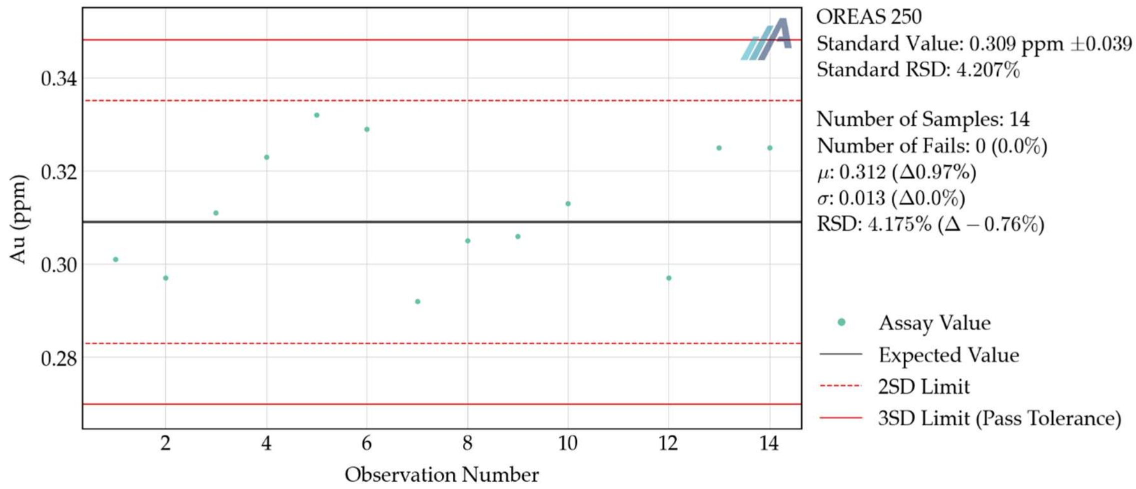
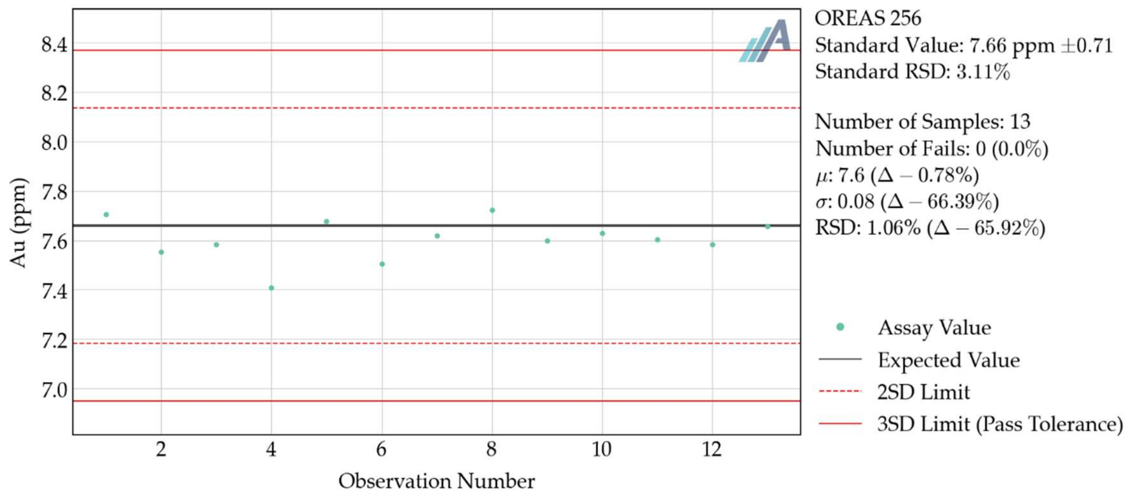


Figure 11.5 2020 RC Drilling CRM Performance (OREAS 256) – Au



The results show a tight clustering and minimal variance, with only minor cyclical variation in OREAS 250 results, interpreted to reflect routine instrument calibration drift at MSALABS.

In the opinion of the Author, the analytical performance of the standards used during K2's 2020 RC drilling program is acceptable, and the results confirm reliable laboratory accuracy and precision.

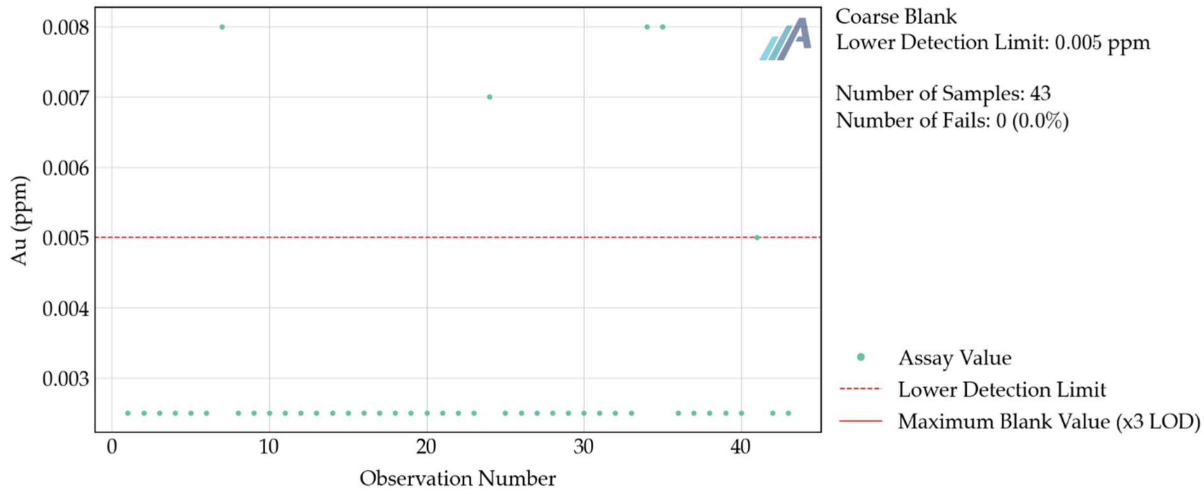
11.3.4.2 Blanks

A total of 43 coarse blank samples were inserted into the sample stream and submitted to the assay laboratory along with RC drill samples. The blank material was silica sand or locally sourced dolomite.

Blank performance was excellent, with all but four results at or near the lower detection limit (Figure 11.6). The four slightly elevated results remained well below three times the lower detection limit and are therefore considered within acceptable tolerance.

In the opinion of the Author, the blank sample results indicate no evidence of significant contamination or carry-over during sample preparation and analysis, and the blank material is considered appropriate for use.

Figure 11.6 2020 RC Drilling Blank Performance



11.3.4.3 Umpire Checks

Umpire (check) analyses were conducted to evaluate the accuracy of assays reported by the primary laboratory (MSALABS). A total of 461 coarse reject samples, representing approximately 27.6% of all samples from K2's 2020 RC drilling program, were selected and submitted to Bureau Veritas for independent verification.

At MSALABS gold determination was performed by 30 g fire assay with atomic absorption spectroscopy finish (method FAS-111) or fire assay with gravimetric finish (method FAS-415) for overlimit gold samples (>10 g/t Au).

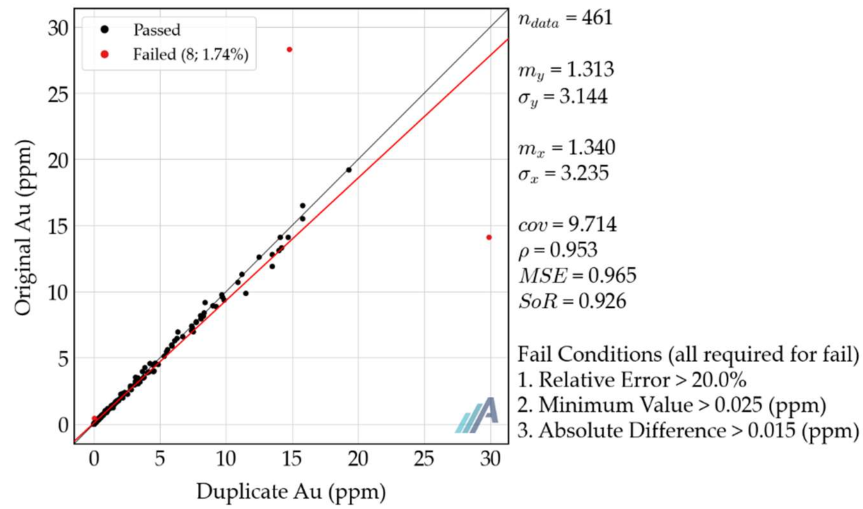
At Bureau Veritas, all samples were each analyzed for gold by two methods:

1) 30 g fire assay with either atomic absorption spectroscopy finish (method FA430) or gravimetric finish (method FA530) for overlimit samples (>10 g/t Au); and
2) 15g cyanide leach with atomic absorption spectroscopy finish (method CN401).

Bureau Veritas vs MSALABS

The 461 samples were first used to assess inter-laboratory agreement between Bureau Veritas fire assay results and MSALABS fire assay results. Results show an extremely strong correlation (ρ = 0.953) with a low mean squared error (MSE = 0.965) and high strength of relationship (SoR = 0.926). Only 1.74% of the samples fell outside acceptable limits, indicating excellent agreement between laboratories. Given the large dataset and tight error margins, these results demonstrate high analytical precision and consistency, confirming strong comparability between datasets (Figure 11.7).

Figure 11.7 Comparison of Bureau Veritas Fire Assay and MSALABS Fire Assay Gold Results



11.4 Adequacy of Sample Collection, Preparation, Security and Analytical Procedures

In the opinion of the Author, the surficial sampling programs conducted on the Projects are adequate for their intended preliminary exploration purposes. The analytical results from these programs are not being used to define a Mineral Resource and are therefore considered suitable at this stage.

For any future drilling programs, a more rigorous QA/QC program is recommended. Specifically:

- Certified Reference Materials (CRMs) and blanks should each be inserted into the sample stream at a rate of no less than 5% of total samples.
- Field duplicates should also be collected at a minimum rate of 2.5% for RC drilling to evaluate sampling precision.

Similar QA/QC protocols (insertion of CRMs, blanks, and duplicates) should be employed for any future systematic channel or trench sampling programs. These quality control measures will allow quantitative assessment of analytical precision and accuracy, identification of potential contamination or bias, and continuous improvement of sampling and analytical reliability.

For the 2020 RC drilling program, no failures were observed in standard or blank analyses, and the Author considers the data to be reliable and suitable for continued evaluation of the Mojave Gold Project and inclusion in future Mineral Resource estimation work. The umpire testing between laboratories demonstrates high analytical precision and consistency, confirming strong comparability between datasets.

Ongoing evaluation of QA/QC data should be conducted throughout subsequent exploration programs to ensure analytical consistency and to identify opportunities for procedural improvements in sample collection, preparation, and laboratory analysis.

12 Data Verification

12.1 Qualified Person Site Inspection

All Authors of the Report have conducted site inspections of the Mojave Gold Project. Mojave, particularly the Eastern Target Area, has been the focus of the Company's exploration work since acquiring the Projects, with only limited rock sampling completed at Cerro Gordo to date.

Mr. Christopher Livingstone, P.Geo. and Mr. Gerald Holmes, P.Geo., both Senior Geologists of APEX Geoscience Ltd. and QPs, conducted a site inspection of the Mojave Project on June 10, 2025, focused on the Eastern Target Area and Keeler.

Mr. Livingstone previously visited the Mojave Project in late 2019 and early 2020, during which he inspected the Eastern Target Area along with Upland Valley, Stega, Keeler, and Owens. Mr. Livingstone also visited Cerro Gordo on December 1, 2019. Mr. Holmes previously visited the Mojave Project in April 2021, during which he examined the Stega target.

Mr. Michael B. Dufresne, M.Sc., P.Geol., P.Geo., President and Principal of APEX Geoscience Ltd. and a QP, conducted a site inspection of the Projects from August 12 to 14, 2019, focused primarily on the Mojave Eastern Target Area. Mr. Dufresne also visited the Keeler and Stega targets, and the Cerro Gordo Project.

The site inspections confirmed that the geology, alteration, mineralization, and access were consistent with data and information provided by the Company.

12.1.1 2025 Site Inspection

The 2025 site inspection conducted by Mr. Livingstone and Mr. Holmes included a traverse of the Eastern Target Area, covering Broken Hill, Flores, Newmont, Central, and Dragonfly, as well as the Keeler target on the west side of the Mojave Project. The Authors were accompanied by Eric Buitenhuis, P.Geo., VP Exploration for K2. Maps, sections, and analytical results were provided as necessary.

During the visit, the Authors collected independent verification samples and located several drill sites and collars to confirm reported locations and validate the spatial accuracy of Company datasets. The Authors also reviewed RC chips from the 2020 drilling program to validate logged lithologies and alteration.

The Authors observed significant and variable hydrothermal alteration of both carbonate and clastic units associated with the Conglomerate Mesa Fault System (CMFS) in the Eastern Target Area. Alteration styles include pervasive silicification, sericitization, decalcification, and iron-oxide development (limonite–hematite), locally accompanied by jarosite and minor clay alteration. These alteration assemblages are spatially correlated with zones of brecciation, fracturing, and quartz-carbonate veining along fault and fracture networks that host gold mineralization. The intensity of alteration increases toward structural intersections and fold hinges, consistent with the interpreted structural control on mineralization.

At the Keeler target, located on the western side of Mojave, the Authors observed moderate to strong silicification and iron-oxide development within faulted and brecciated carbonate and siltstone units. Alteration is locally accompanied by manganese staining and minor quartz veining.

Field observations made during the site inspection were in agreement with the previously reported geology, alteration, and mineralization, summarized in Section 7 of this Report.

A total of six verification samples were collected (Table 12.1; Figures 12.1 and 12.2). Five samples were collected from variably altered outcrop and sub-outcrop within the Eastern Target Area, and one float sample was collected at Keeler. The sampling confirms the presence of significant gold mineralization within the CMFS trend and at Keeler and is consistent with previously reported sampling and drilling results.

Table 12.1 2025 Independent Verification Sample Results

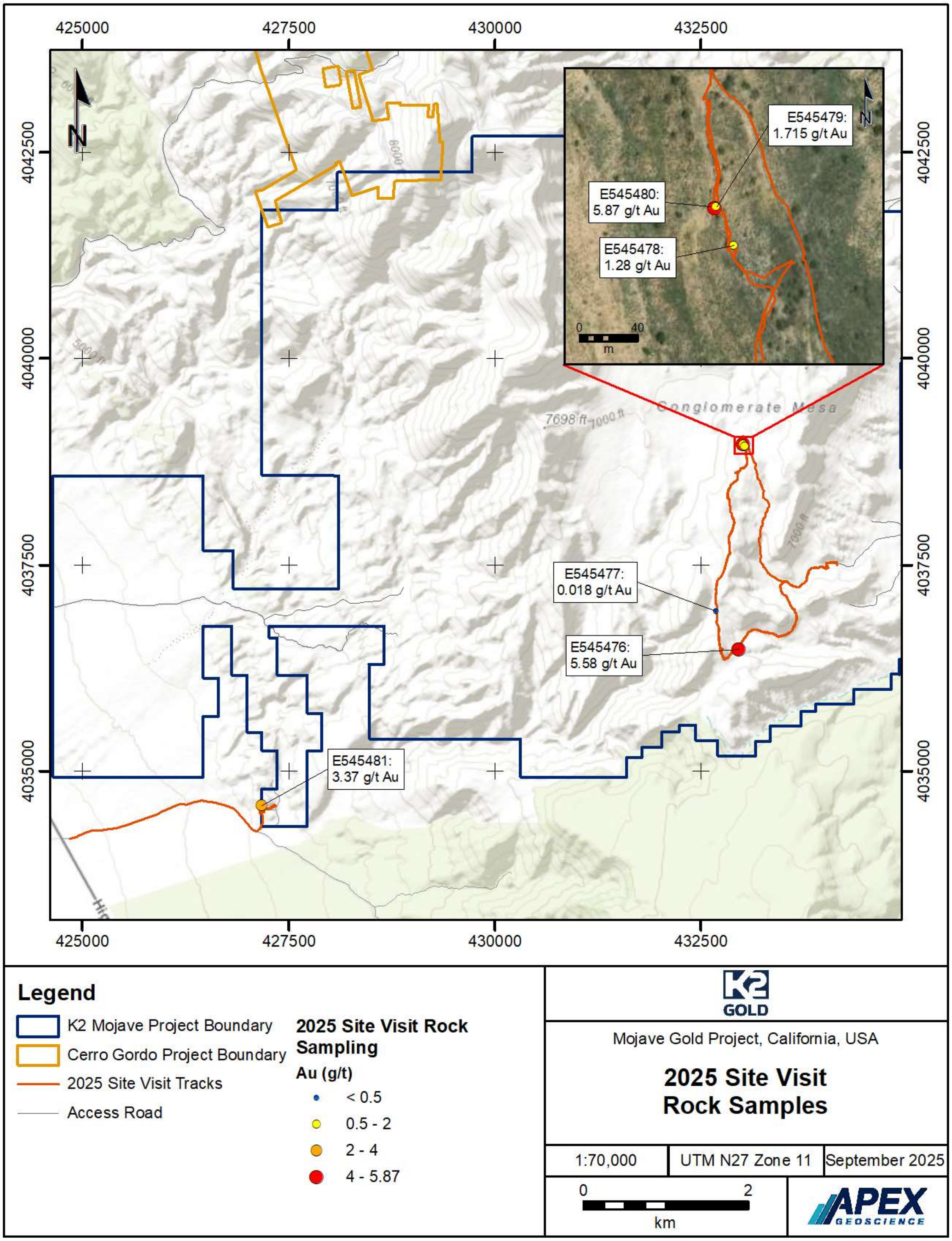
Sample ID	Type	Area	Easting NAD83 Zone 11	Northing NAD83 Zone 11	Au (g/t)	Ag (g/t)
E545476	Outcrop	Newmont	432969	4036678	5.58	4.44
E545477	Outcrop	Newmont/Central	432693	4037135	0.018	0.69
E545478	Outcrop	Dragonfly	433034	4039134	1.28	1.50
E545479	Outcrop	Dragonfly	433022	4039161	1.715	1.65
E545480	Sub outcrop	Dragonfly	433021	4039160	5.87	1.56
E545481	Float	Keeler	427173	4034782	3.37	6.50

The Authors maintained custody of the samples and delivered them directly to ALS North Vancouver upon their return to Canada. Each sample was subject to standard preparation, Au analysis by fire assay with AAS finish (ALS method Au-AA23), and multi-element analysis by four-acid digestion with ICP-MS finish (ALS method ME-MS61). ALS Vancouver is an ISO 9001:2015 certified and ISO/IEC 17025:2005 accredited geoanalytical laboratory and is independent of the Company, the Authors.

Figure 12.1 Examples of Geology and Alteration from 2025 Sample Sites (Left: Newmont Discovery Outcrop Sample E545476; Right: Dragonfly Sample E545478)

Observations and results from the Authors' site inspection and sampling verify the presence of significant gold mineralization at the Mojave Project, and confirm the geology, alteration, and mineralization are consistent with reported exploration results.

Figure 12.2 2025 Site Inspection Traverses and Sample Locations



12.1.2 2019 Site Inspection

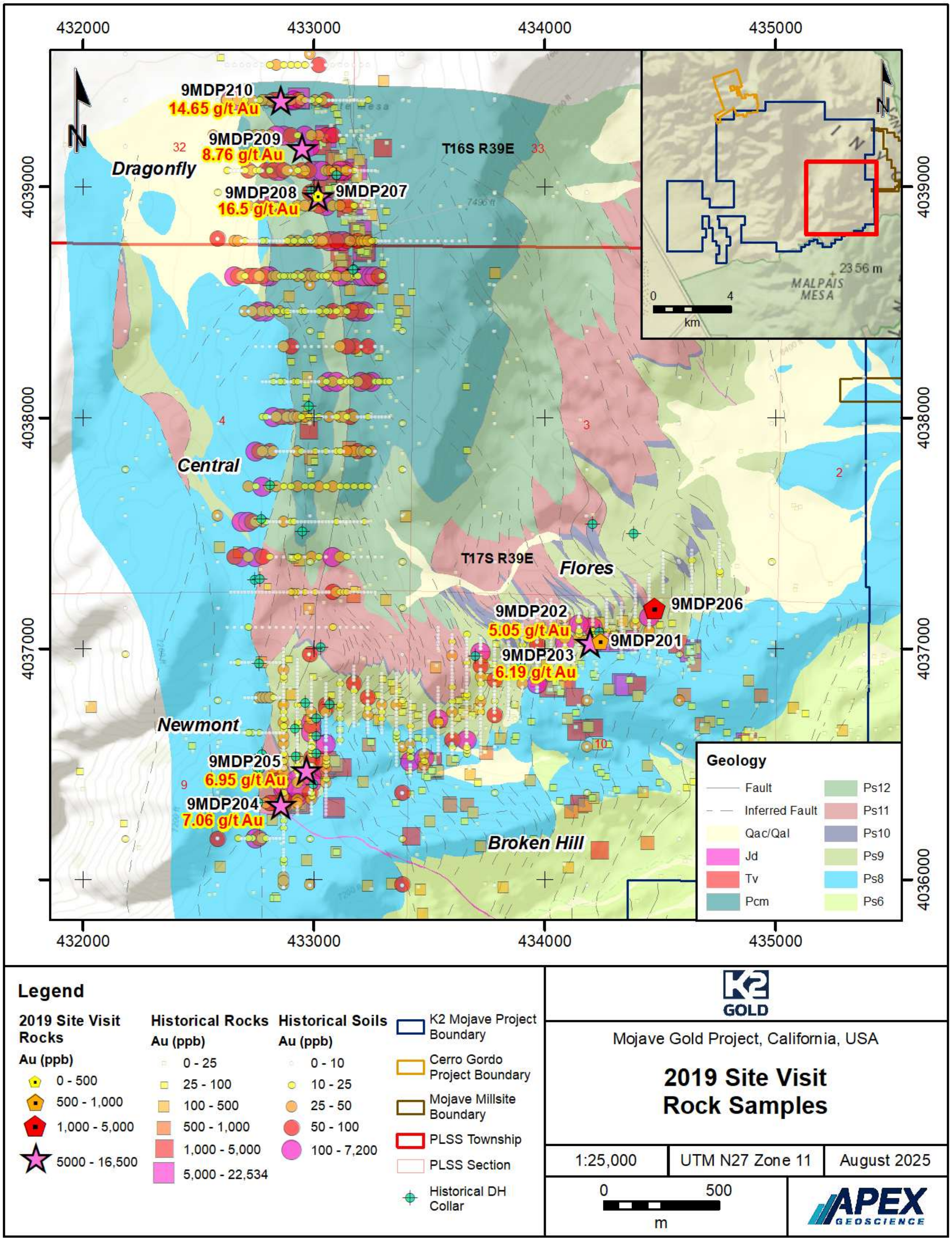
The 2019 site inspection conducted by Mr. Dufresne included a traverse of the Eastern Target Area, covering Newmont, Dragonfly, Central, and the East Area. Mr. Dufresne also visited the Keeler and Stega targets, and the Cerro Gordo Project. During the visit, the Author collected ten independent verification samples and located several historical drill collars.

The rock samples were collected as a combination of chip and composite-grab samples from outcrop and subcrop exposures of oxidized siltstone, sandstone, limestone, and conglomerate within the CMFS trend (Table 12.2; Figure 12.3). Sampling confirmed the presence of gold mineralization and associated pathfinder elements (Ag, As, Sb, Hg, Tl, Ba, Te, and Zn) consistent with Carlin-style and epithermal systems previously documented at Mojave.

Table 12.2 2019 Independent Verification Sample Results

Sample ID	Type	Area	East NAD83 Zone 11	North NAD83 Zone 11	Elevation	QP Comment	Au g/t	As ppm	Hg ppm	Sb ppm	Tl ppm
9MDP201	Chip	East Zone (Flores)	434323	4037035	2086	50 cm Chip Unit 9 Oxidized	0.981	619	0.49	2.86	0.35
9MDP202	Composite Grab	East Zone (Flores)	434278	4037030	2104	Composite Grab over 41 ft; Oxidized Unit 9	5.05	1325	1.16	3.56	3.52
9MDP203	Composite Grab	East Zone (Flores)	434278	4037030	2104	Grab of vein hosted in Unit 9	6.19	1765	0.89	3.31	9.38
9MDP204	Composite Grab	Newmont	432938	4036328	2163	Composite Grab over 3 ft; Oxidized Unit 9	7.06	1145	1.51	8.19	4.84
9MDP205	Composite Grab	Newmont	433049	4036479	2129	Composite Grab over 10 ft; Oxidized Unit 9	6.95	894	3.42	9.34	1.47
9MDP206	Chip	East Area (Flores)	434556	4037180	2056	50 cm Chip Sample; Veined Unit 9 Oxidized	4.68	855	1.1	6.09	1.05
9MDP207	Chip	Dragonfly	433101	4038965	2195	40 cm Chip Sample; Silicified Oxidized Conglomerate	16.5	286	3.65	8.14	0.57
9MDP208	Composite Grab	Dragonfly	433101	4038965	2195	Composite of Veined Road Material	0.145	162	0.3	9.97	3.44
9MDP209	Composite Grab	Dragonfly	433030	4039175	2138	Composite Grab over 15 ft; Oxidized Micritic Siltstone	8.76	157	3.43	5.15	1.31
9MDP210	Chip	Dragonfly	432939	4039382	2138	2 ft Chip Sample; Quartz Vein & Wallrock Siltstone	14.65	467	2.82	9.93	2.55

Figure 12.3 Site Inspection Sample Locations



At the East Zone (Flores) target, three samples from oxidized and veined calcareous siltstone (Unit Ps9) returned 0.98 to 6.19 g/t Au, confirming earlier Great Bear sampling that yielded up to 8.44 g/t Au over 25.6 m (Great Bear Resources 2013a). The observed mineralization occurs near the Ps8-Ps9 contact, defined by silicification and abundant iron-oxide (hematite-goethite) development, and supports the interpretation of a structurally controlled, stratabound gold system.

At the Newmont target, two composite-grab samples of oxidized siltstone returned 6.95 and 7.06 g/t Au, consistent with historic trench and drill results (e.g., 3.01 g/t Au over 45.7 m; Great Bear Resources 2013a). These results confirm the presence of near-surface, structurally controlled mineralization along the Ps8-Ps9 contact, coinciding with the zone tested by historical Newmont drilling.

At the Dragonfly target, sampling of strongly silicified and oxidized siltstone and conglomerate returned up to 16.5 g/t Au (9MDP207) from a 0.4 m chip sample in a road-cut exposure, and 8.76 and 14.65 g/t Au from two composite-grab samples collected 200-400 m north of the road cut. These results validate historical BHP drilling, which reported up to 1.02 g/t Au over 100.6 m, and confirm the continuity and grade of near-surface oxide mineralization at Dragonfly.

The Author maintained custody of the samples until his return to Canada. The samples were then shipped by courier directly to ALS North Vancouver. Each sample was subject to standard preparation, Au analysis by fire assay with AAS finish (ALS method Au-AA23), and multi-element analysis by aqua regia digestion with ICP-AES finish (ALS method ME-ICP41). Overlimit gold assays were re-analyzed by gravimetric finish (ALS method Au-GRA21). ALS Vancouver is an ISO 9001:2015 certified and ISO/IEC 17025:2005 accredited geoanalytical laboratory and is independent of the Company, the Authors.

The 2019 site inspection confirmed the tenor, alteration style, and host lithologies of gold mineralization previously reported at Dragonfly, Newmont, and the East Area (Flores). The verified mineralization occurs in silicified and oxidized calcareous clastic and carbonate rocks along and adjacent to the Ps8-Ps9 contact, and geochemical associations are characteristic of Carlin-style or high-level epithermal systems. These results substantiate the prospectivity of the CMFS corridor and provided the geological basis for the follow-up trenching and drilling programs completed by K2 in 2020 and 2021.

12.2 Data Verification Procedures

The Authors' data verification included a comprehensive review of all available exploration data for the Mojave and Cerro Gordo Projects, encompassing drilling, trenching and channel sampling, rock sampling, and soil sampling completed by the Company. The data were provided in Microsoft Excel spreadsheet, Esri shapefile, and/or Micromine DAT formats.

The datasets were imported into ArcGIS and Micromine software for validation and quality review. The Authors examined collar and sample locations for geospatial accuracy, data integrity, and consistency between datasets. All collars and sample sites appeared correctly located with no significant spatial discrepancies identified.

Original laboratory certificates for all K2 drilling and surface sampling programs were available to the Authors in secure PDF and Excel formats. Checks of analytical values between the certificates and the digital database were completed to confirm accuracy. Approximately 5% of surface sample (channel/trench, rock and soil) and 10% of drill sample assay values were checked, with no errors detected. Data contained in the digital database were also compared against Company disclosure and internal technical reports to verify consistency between reported and underlying analytical information.

The Authors also reviewed historical digital data compiled in ArcGIS and Micromine. Available historical maps and reports were compared against digital datasets to assess spatial and analytical consistency. No significant discrepancies were observed. However, documentation of sample preparation and analytical procedures for pre-2000s drilling and surface sampling is limited, and assay certificates for historical drilling were not available to the Authors. More recent surface sampling conducted by Timberline, Great Bear, and Silver Standard is well documented, with assay certificates accessible for much of the work.

Several minor inconsistencies were identified within the broader dataset, including incorrect target zone or area designations, sample year misassignments, and minor trench or channel sample interval discrepancies. These were reviewed and corrected where possible.

In the Authors' opinion, the exploration data for the Mojave Gold Project and Cerro Gordo Project are free of material or systematic errors and are considered reliable, accurate, and suitable for use in this Report.

12.3 Validation Limitations

While the Authors consider the exploration data to be accurate and suitable for the purposes of this Report, certain limitations apply with respect to the completeness and consistency of the dataset. Minor inconsistencies were identified during the data verification process, including errors in target zone designations, sampling years, and trench or channel sample intervals. These were reviewed and corrected where possible; however, additional data review and validation should be completed prior to any detailed modeling or future Mineral Resource estimation.

The drilling database, encompassing both historical and K2 datasets, should be systematically reviewed and validated prior to undertaking any future Mineral Resource estimation or quantitative analysis.

Based on the site inspection, verification sampling, and data review, the Authors have no reason to doubt the accuracy of the reported geology or exploration results.

12.4 Adequacy of the Data

The Author has reviewed the adequacy of the exploration information and the Projects' physical, visual, and geological characteristics. No significant issues or inconsistencies were discovered that would call into question the validity of the data. In the opinion of the Author, the Mojave and Cerro Gordo Project data are adequate and suitable for use in this Report.

13 Mineral Processing and Metallurgical Testing

As of the Effective Date, the Company has not completed any mineral processing or metallurgical test work for the Mojave Gold Project or Cerro Gordo Project. The Authors are not aware of any available historical mineral processing or metallurgical test work data for the Projects.

14 Mineral Resource Estimates

As of the Effective Date, there are no current Mineral Resources or Mineral Reserves defined for the Mojave Gold Project or Cerro Gordo Project.

Items 15-22 are omitted; the Mojave Gold Project and Cerro Gordo Project are not advanced properties

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23 Adjacent Properties

This section describes mineral properties located outside the Mojave and Cerro Gordo Projects. The Authors have only visited a few of the historical mines and projects discussed below and are unable to verify the geological or mineralization data reported for these external properties. Consequently, the information summarized herein is not necessarily indicative of mineralization on the Projects. The intent of this section is to provide regional geological and exploration context, illustrating examples of mineralization styles and deposit types known in the surrounding area. Relevant past and current producers adjacent to the Projects are shown in Figure 23.1.

The Mojave and Cerro Gordo Projects are situated in the Inyo Mountains, in the vicinity of the historical Cerro Gordo Mining District and north of the Darwin Mining District. Precious- and base-metal exploration in the southern Inyo Mountains began in the 1860s, with renewed modern exploration, including mapping, drilling, geophysical surveying, and geochemical sampling, initiated in the 1980s.

The Mojave and Cerro Gordo Project areas are surrounded by numerous small historical mines and prospects, including operations within the Cerro Gordo and Darwin districts such as the Cerro Gordo Mine, Modoc Mine, and Santa Rosa Mine (Figure 23.1). The Projects lie within the southern portion of the Walker Lane fault system, which trends along the eastern margin of the Sierra Nevada magmatic arc. This structural corridor hosts several significant deposits farther afield, including the Briggs Mine to the southeast and projects of the Bullfrog Mining District to the northeast (Faulds and Henry, 2008).

Altered ultramafic bodies form discontinuous talc deposits near the Projects and have been mined locally; however, these are not discussed further as they are unrelated to the gold and base-metal mineralization relevant to this Report.

23.1 Historical Mines

The Mojave region has a long history of precious and base metal production, primarily between the 1860s and 1960s, with limited operations continuing into the early 1970s at the Santa Rosa Mine. The most significant historical producers proximal to the Projects include the Cerro Gordo Mine to the north and the Santa Rosa Mine to the south.

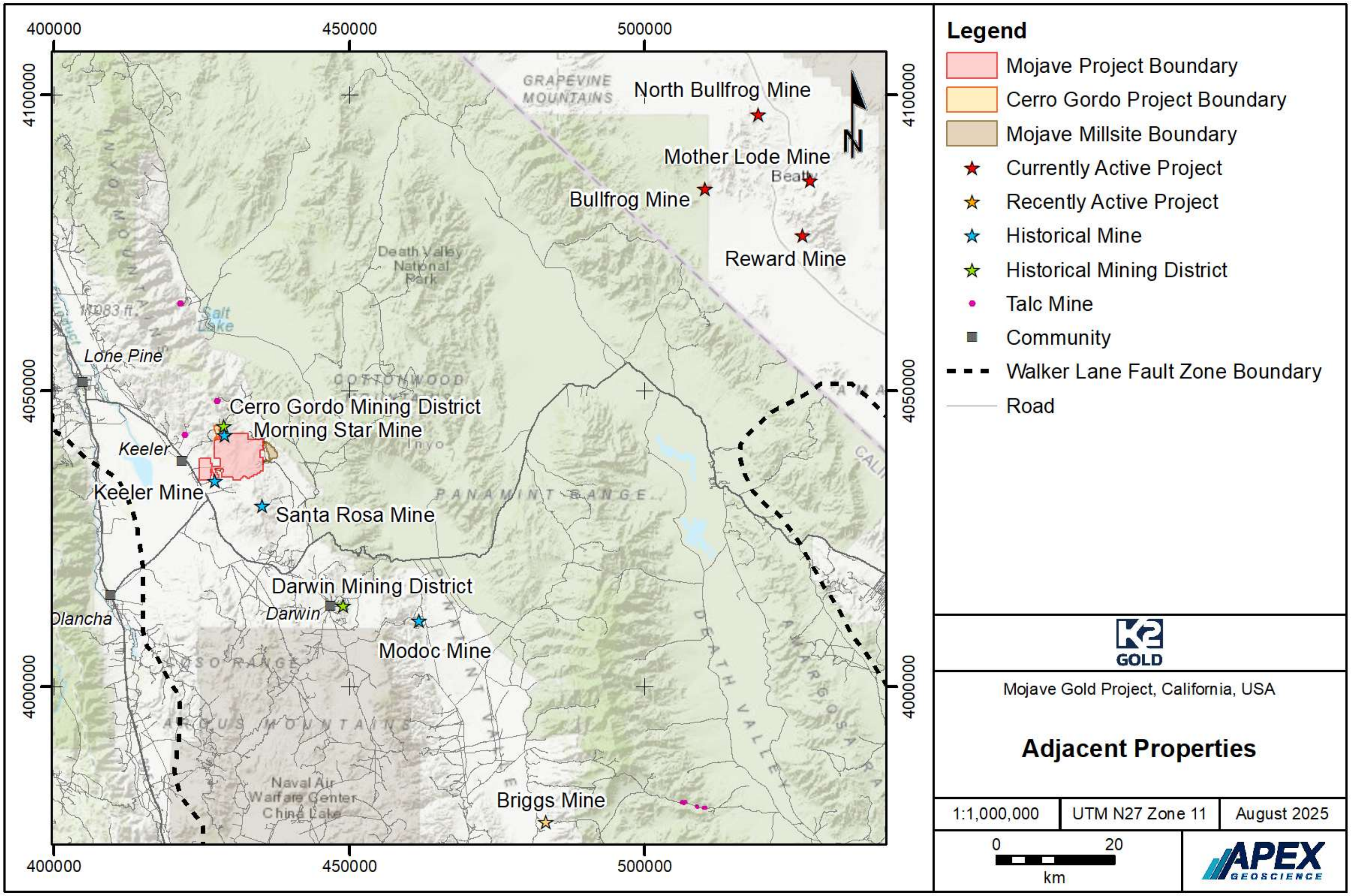
The reader is cautioned that the Authors have been unable to verify the information in the following sub-sections regarding historical exploration outside of the Projects. Where references are made to past production and/or historical or current mineral resources, the Authors have not verified the information.

23.1.1 Cerro Gordo Mine

The Cerro Gordo Mine, a consolidation of the Union, San Felipe, and Santa Maria mines, is located approximately 1.5 km north of the Mojave Project and 700 m east-northeast of the Cerro Gordo Project. The mine exploited Pb-Zn-Ag-Au replacement and vein deposits hosted in carbonate rocks and associated with intrusive activity.

Production from Cerro Gordo is estimated at 4.4 million oz Ag, 37,000 tons (33,566 tonnes) Pb, and 12,000 tons (10,886 tonnes) Zn, with minor gold output (~2,000 oz Au). More than half of the lead and three-quarters of the silver were produced between 1869 and 1876 (Merriam, 1963).

Figure 23.1 Adjacent Properties



Merriam (1963) recognized four principal mineralization styles at Cerro Gordo:

1) Massive silver-lead replacement bodies (Union type);
2) Silver-lead mineralization associated with diabase dikes;
3) Siliceous vein mineralization (San Felipe type); and
4) Carbonate-hosted zinc replacement mineralization.

By the mid-20th century, exploration focus in the district shifted from high-grade Ag-Pb-Zn replacement systems to gold mineralization in the surrounding sedimentary and volcanic rocks.

23.1.2 Santa Rosa Mine

The Santa Rosa Mine, located approximately 5 km southeast of the Mojave Gold Project, is a Pb-Ag-Cu-Zn skarn-related replacement deposit hosted in Permian carbonate rocks. The mine was discovered in 1910, with production spanning 1911-1938 (interrupted 1912-1915) and intermittent activity until 1973.

Recorded historical production totals ~36,854 tons (33,433 tonnes) averaging 0.013 opt (0.45 g/t) Au, 11.6 opt (397.7 g/t) Ag, 16.3 % Pb, and 0.7 % Cu to 1950, with a further 40,000 tons (36,287 tonnes) mined between 1954 and 1973 (Dixon, 1991; MacKevett, 1953). Mineralization occurs in oxidized veins and replacement zones containing lead, zinc, and copper minerals with minor sulfides in a siliceous gangue (MacKevett, 1953).

23.2 Recently Active Mines and Projects

23.2.1 Briggs Mine

The past-producing Briggs Mine, located approximately 78 km southeast of the Mojave Gold Project and 60 km east-northeast of Ridgecrest, operated from 1996-2004 and again from 2009-2015 mainly as an open-pit, heap-leach gold mine. Gold occurs within siliceous Precambrian gneiss and amphibolite, hosted along the Goldtooth Fault zone. Mineralization includes both disseminated and higher-grade structurally controlled zones, interpreted as mesothermal in origin (Noble et al., 2012).

Between 1996 and 2015, Briggs produced more than 750,000 oz Au from approximately 37 million tons (34 million tonnes) of material mined primarily from open pits with limited underground contributions (Noble et al., 2012; Atna Resources Ltd., 2011, 2014, 2015). The project reportedly contains Measured Resources of 9.5 million tons (8.6 million tonnes) at 0.021 opt (0.72 g/t) Au (197,034 oz contained Au), Indicated Resources of 16.38 million tons (14.85 million tonnes) at 0.019 opt (0.65 g/t) Au (306,504 oz contained Au), and Inferred Resources of 11.9 million tons (10.8 million tonnes) at 0.018 opt (0.62 g/t) Au (213,000 oz contained Au) (Atna Resources Ltd., 2014, 2015).

The Authors have not verified these resource estimates, and the mineralization described at the Briggs Mine may not be indicative of mineralization at the Mojave and Cerro Gordo Projects.

The Briggs Mine is currently on care and maintenance.

23.3 Active Mines and Projects

23.3.1 Mother Lode and North Bullfrog Projects

The Mother Lode and North Bullfrog projects are located approximately 100 km east-northeast of Mojave and Cerro Gordo, near the town of Beatty, Nevada. They are situated in the Bare Mountains, within the Walker Lane Mineral Belt. The projects include four main deposits: the Mother Lode deposit and three deposits within North Bullfrog (Sierra Blanca/Yellow Jacket, Jolly Jane, and Mayflower). Mother Lode is a Carlin-type disseminated gold deposit within the Fluorine Mining District (Weiss, 1996), and the North Bullfrog deposits are volcanic-hosted low-sulfidation epithermal systems exhibiting both disseminated and open-space vein mineralization (Wilson et al., 2018).

Mother Lode initially went into production in 1989 and continued until 1991 under the U.S. Nevada Gold Search joint venture between Gexa Gold Corporation, U.S. Precious Metals, and N. A. Degerstrom. During that period, Mother Lode produced roughly 35,000 oz Au at an average grade of 1.8 g/t Au (Wilson et al., 2018).

Corvus Gold Inc. ("Corvus") acquired Mother Lode from Goldcorp USA in June 2017. AngloGold Ashanti plc ("AngloGold Ashanti") subsequently acquired Corvus Gold Inc. (owner of Mother Lode and North Bullfrog) in 2022, consolidating its Beatty District portfolio through the acquisition of Coeur Mining's Crown-Sterling Project, which includes C-horst (now known as Merlin), Daisy South, Daisy, SNA, Sterling, and Secret Pass. Daisy, Daisy South, SNA, and Sterling are all sedimentary hosted gold projects, whereas Secret Pass and C-horst are volcanic hosted, epithermal related gold projects.

North Bullfrog is currently in the development stage. Following a multi-stage review in November 2024, AngloGold Ashanti received approval to proceed with detailed engineering and permitting, with Federal and State permitting underway. AngloGold proposed an open pit gold mine with planned production averaging 117,000 oz Au per year for the first five years and 62,000 oz Au per year over a projected 13-year mine life (AngloGold Ashanti, 2024a).

The 2024 combined Mineral Resource Estimate for Mother Lode and North Bullfrog comprises (AngloGold Ashanti, 2024b):

- Mother Lode Measured Resources: 24.33 Mt @ 0.63 g/t Au and 0.91 g/t Ag (0.49 Moz contained Au and 0.71 Moz contained Ag); and Indicated Resources: 35.91 Mt @ 0.92 g/t Au and 0.69 g/t Ag (1.06 Moz contained Au and 0.80 Moz contained Ag).
- North Bullfrog Indicated Resources: 45.94 Mt @ 0.28 g/t Au and 0.28 g/t Ag (0.41 Moz contained Au and 0.42 Moz contained Ag).
- North Bullfrog Probable Reserves: 77.01 Mt @ 0.44 g/t Au and 1.45 g/t Ag (1.08 Moz contained Au and 3.58 Moz contained Ag).

The Authors have not verified these data, and the mineralization described for Mother Lode and North Bullfrog is not necessarily indicative of mineralization at the Mojave and Cerro Gordo Projects.

23.3.2 Reward Project

The Reward Project is located approximately 100 km northeast of Mojave and Cerro Gordo, near the town of Beatty, Nevada, within the southern portion of the Walker Lane structural corridor. Although it lies in proximity to the epithermal systems of the Bullfrog district, the Reward deposit is interpreted as a structurally controlled, mesothermal-style gold system distinct from the volcanic-hosted mineralization to the north (Chlumsky et al., 2012).

Gold mineralization at Reward occurs within marine clastic sediments and interbedded limestone units that have undergone intense fracturing, brecciation, and silicification along the Reward Shear Zone and associated faults. Mineralization is characterized by low-sulfide quartz-carbonate stockwork veins and disseminated auriferous silicification developed in brittle, sheared siltstone and quartzite units. The mineralized zones are localized along the east (hanging-wall) side of the north-south-trending Reward Fault, extending for approximately 600 m (2,000 ft) along strike and ranging from 5 m to 40 m (15-140 ft) in width (Chlumsky et al., 2012).

The deposit geology exhibits strong lithologic and structural similarities to that of the Mojave Gold Project, particularly the occurrence of gold in silicified and brecciated clastic sediments adjacent to carbonate horizons. One of the Authors, Mr. Michael B. Dufresne, M.Sc., P.Geol., P.Geo., has visited the Reward Project and noted these geological similarities firsthand (Dufresne and Scott, 2022).

The Reward Project has seen intermittent exploration and development since the early 1900s, with more recent drilling and resource delineation carried out by Waterton Nevada Splitter LLC prior to its acquisition by Augusta Gold Corp. in April 2022. On July 16, 2025, Augusta Gold announced that it had entered into a definitive merger agreement with AngloGold Ashanti plc, integrating Reward into AngloGold's Beatty District portfolio, which also includes the Mother Lode, North Bullfrog, Silicon, Merlin, and Sterling projects (Augusta Gold Corp., 2025).

The 2022 combined Mineral Resource Estimate for Reward comprises (Dufresne and Scott, 2022):

- Measured Resources: 6.19 Mt @ 0.86 g/t Au (169.9 Moz contained Au); and Indicated Resources: 11.58 Mt @ 0.69 g/t Au (256.8 Moz contained Au).
- Inferred Resources: 1.23 Mt @ 0.68 g/t Au (27.1 Moz contained Au).

Gold mineralization at Reward is oxidized near surface and considered amenable to open-pit mining and heap-leach recovery. Metallurgical testing has demonstrated favorable leach kinetics and recoveries exceeding 80 %, consistent with other sediment-hosted gold systems in the Beatty area (Chlumsky et al., 2012; Dufresne and Scott, 2022).

The geological setting, style of mineralization, and metallurgical characteristics at Reward provide a useful analogue for the mineralization styles being explored at Mojave. However, the mineralization at Reward is not necessarily indicative of mineralization on the Mojave or Cerro Gordo Projects.

23.3.3 Bullfrog Mine

The Bullfrog Mine is a former gold producer located near Beatty, Nevada, approximately 110 km northeast of Mojave and Cerro Gordo, within the Walker Lane structural belt. The deposit lies in the Bullfrog Hills, a well-known gold-silver district that also hosts the Montgomery-Shoshone and Bonanza deposits. Gold mineralization is typical of low-sulfidation epithermal quartz–calcite veins and stockworks hosted in Miocene volcanic rocks, primarily the Bullfrog and Tram formations (Bryan, 2017; Downer and House, 2021).

Mineralization occurs along a series of north- to northeast-striking faults that acted as primary fluid conduits, producing classic open-space filling quartz–adularia veins and surrounding halos of disseminated silicification. The mineralizing system is structurally controlled and associated with hydrothermal brecciation and strong alteration marked by quartz, illite, and adularia with local pyrite and hematite. Although the host rocks differ from the sedimentary units at Mojave, the structural style and epithermal character of the Bullfrog system provide a valuable regional analogue for high-level hydrothermal mineralization within the Walker Lane trend (Bryan, 2017).

The Bullfrog Mine began production in 1989 under Bond Gold Corporation, operating as a combined open-pit and small underground operation. Between 1989 and 1999, Bond (which was acquired by Lac Minerals and subsequently Barrick Gold Corp. in 1994) produced in excess of 2.3 million ounces of gold at an average grade of approximately 3 g/t Au from multiple open pits, including the Bullfrog, Montgomery-Shoshone, and Bonanza deposits (Bryan, 2017; Downer and House, 2021). Barrick completed mine closure and reclamation by late 2000.

In March 2015, most of the Bullfrog property was acquired by Bullfrog Gold Corp. from Barrick Gold Corp. (Bullfrog Gold Corp., 2015). In January 2021, Bullfrog Gold Corp. announced a corporate reorganization and name change to Augusta Gold Corp., following a 2020 transaction combining the Augusta Group with Barrick's Beatty-area assets (Augusta Gold Corp., 2021). On 16 July 2025, Augusta Gold announced that it had entered into a definitive merger agreement with AngloGold Ashanti plc, consolidating the Bullfrog Mine and associated projects within AngloGold's Beatty District portfolio (Augusta Gold Corp., 2025).

The 2021 Mineral Resource Estimate for the Bullfrog Gold Project—which includes the Bullfrog, Montgomery-Shoshone, and Bonanza deposits—comprised total Measured Resources of 30.13 million tonnes grading 0.544 g/t Au and 1.35 g/t Ag and Indicated Resources of 40.88 million tonnes grading at 0.519 g/t Au and 1.18 g/t Ag (Downer and House, 2021).

The mineralization at Bullfrog is not necessarily indicative of mineralization on the Mojave and Cerro Gordo Projects. The Authors of this Report have not visited or worked at the Bullfrog Mine, and information regarding past production and current mineral resources has been obtained from publicly available sources and industry reports. The Authors have not independently verified these data.

24 Other Relevant Data and Information

As of the Effective Date, the Authors are not aware of any other relevant data or information with respect to the Mojave Gold Project or Cerro Gordo Project that is not disclosed in this Report.

25 Interpretation and Conclusions

25.1 Results and Interpretations

The Mojave and Cerro Gordo Projects host a large and laterally continuous hydrothermal system characterized by widespread alteration and anomalous precious and base metal mineralization extending for more than 8 km in strike length and over 4 km in width. Mineralization is spatially associated with north-south to northwest-southeast structural corridors and localized at intersections with east to northeast trending normal and reverse faults, forming a series of horst and graben-like fault blocks. These structural intersections have served as major conduits for hydrothermal fluid flow and gold deposition.

25.1.1 Regional Setting and Target Areas

Three principal target areas have been defined across the Projects (Figure 7.7):

- **Eastern Target Area:** Newmont, Dragonfly, Central, East Area (including the Flores target), South Area, Gold Valley, and Broken Hill;
- **Western Target Area:** Stega, Soda Canyon, Soda Valley, Soda Ridge, Keeler, Owens, and Upland Valley;
- **Cerro Gordo Project:** Sunset Mine, B Zone, Wheelbarrow Adit, Ignacio, H Zone, and Morningstar Mine.

These targets were delineated through the integration of surface geology, alteration mapping, geochemistry, and drilling data. Collectively, they indicate a robust, multi-phase mineralizing system with potential for multiple gold and polymetallic deposits. The extent of the hydrothermal system, coupled with the widespread distribution of gold in several stratigraphic units, suggests that Mojave and Cerro Gordo may host multiple mineralized centers of varying style across the Projects.

25.1.2 Geology and Deposit Types

Geological, geochemical, and alteration features indicates that mineralization across the Mojave and Cerro Gordo Projects represents overlapping hydrothermal systems formed within a single magmatic-structural framework. Multiple mineralization styles are observed, including Carlin-style sediment hosted gold and epithermal gold, polymetallic Cu-Ag ± Au systems, and intrusion-related Ag–Pb–Zn ± Au replacement deposits. Collectively, these styles form part of a vertically and laterally zoned magmatic-hydrothermal system, in which deeper intrusive activity provided the heat and metal sources for younger, structurally focused gold systems along the Conglomerate Mesa Fault System (CMFS).

In the Eastern Target Area of Mojave, mineralization displays all the hallmarks of Carlin-style and/or high-level epithermal systems similar to those in northern Nevada, including stratabound and structurally controlled gold hosted in Permian to Triassic calcareous siltstone, sandstone, and limestone. These zones exhibit strong silicification, decalcification, and sericite-clay alteration, with local quartz veining and pervasive iron-oxide development (limonite-hematite). Elevated concentrations of As, Sb, Hg, Tl, and Te define a Carlin-style geochemical signature. The gold mineralization is interpreted to be controlled by the CMFS and related splays, with higher-grade zones localized at fault intersections and fold hinges where fluid flow was focused.

The Western Target Area of Mojave hosts polymetallic (Cu-Ag ± Au) mineralization interpreted to represent a distal expression of a porphyry or skarn-related system. At Stega, copper mineralization occurs in brecciated and altered carbonate and siltstone units with malachite, azurite, and chalcocite, locally accompanied by elevated gold and silver values. These features, along with associated Fe-Mn oxides and minor magnetite alteration, indicate a potential magmatic-hydrothermal fluid source at depth.

The Cerro Gordo Project represents a distinct but genetically linked intrusion-related polymetallic system. Historical production from the Cerro Gordo mine exploited Ag-Pb-Zn replacement and vein deposits hosted in Permian carbonate rocks adjacent to the Ignacio monzonite intrusion. Recent K2 sampling has confirmed that the Ignacio stock itself is gold-bearing, returning assays of up to 1.93 g/t Au with >10,000 ppm As. This suggests a transition from base-metal skarn and replacement mineralization toward intrusion-related gold mineralization, implying that intrusive centers at Cerro Gordo may have contributed both heat and metal-bearing fluids responsible for mineralization across the broader Mojave district.

25.1.3 K2 Exploration Results

Since 2019, K2 has completed comprehensive geological, geochemical, and geophysical programs, including:

- Surface sampling: soils, rock chips, and channel/trench sampling;
- Remote sensing and geophysics: ground magnetics, heli-borne VTEM, LiDAR, and WorldView-3 spectral alteration mapping;
- Mapping and compilation: structural and lithological mapping integrating historical datasets; and
- Drilling: 17 reverse-circulation (RC) drillholes totaling 2,540 m in 2020 at the Dragonfly and Newmont targets.

Eastern Target Area

The Dragonfly–Newmont corridor forms a 4.5 km-long gold-mineralized trend along the CMFS. Drilling and surface sampling have confirmed structurally controlled mineralization hosted in Permian and Triassic carbonate and clastic sedimentary rocks, with strong quartz–sericite alteration, decalcification, and pervasive iron-oxide development (limonite–hematite). Gold is associated with elevated As, Hg, Sb, Tl, Se, and Te, consistent with Carlin-style geochemical signatures.

- At Dragonfly, K2 drilling confirmed historical results and demonstrated strong continuity of mineralization along strike. High-grade intercepts (up to 10.9 g/t Au over 24.4 m in DF20-002) occur within north-northwest–trending, west-dipping extensional zones between the East and West Conglomerate Mesa faults.
- At Newmont, mineralization occurs along a northeast-trending, shallowly west-dipping fault contact between calcareous siltstone and limestone (the "Newmont Fault"), interpreted as a splay of the CMFS. Drilling confirmed historical intercepts and extended mineralization over 530 m along strike and 335 m down-dip, remaining open in all directions.

Recent rock sampling at Gold Valley returned the highest-grade gold assays to date at Mojave (375 g/t, 208 g/t, 143 g/t, and 32.1 g/t Au), with two samples containing visible gold in limonitic quartz–carbonate veining. These results confirm high-temperature hydrothermal fluids and continuity of mineralization northward from Dragonfly, extending the mineralized corridor by at least 1.5 km.

Western Target Area

At Stega, K2 defined a Copper Zone with assays ranging from trace to 14.2 % Cu, associated with silver values up to 72.9 g/t Ag. Copper mineralization occurs in brecciated and altered limestone and siltstone with malachite, azurite, and chalcocite, interpreted as the near-surface expression of a polymetallic porphyry or skarn system.

Cerro Gordo Project

Rock sampling of the Ignacio monzonite stock at Cerro Gordo returned up to 1.93 g/t Au with >10,000 ppm As and 1.36 g/t Au with 3,970 ppm As, confirming that gold mineralization is associated directly with the intrusion. This represents the first documented sampling of the Ignacio stock and suggests the potential for intrusion-related gold and base-metal systems at depth.

25.1.4 Overall Interpretation

Exploration to date demonstrates that the Mojave and Cerro Gordo Projects host a large, multiphase hydrothermal system containing both Carlin-style and epithermal gold mineralization, as well as polymetallic Cu-Au-Ag and intrusion related Ag-Pb-Zn-Au systems. The structural, lithological, and geochemical data collectively indicate that:

1) Mineralization is structurally controlled by the CMFS and related splays that acted as the principal conduits for hydrothermal fluids;
2) Multiple hydrothermal centers are distributed across the Projects, with Cerro Gordo representing a northern intrusion-related system, and Stega-Owens-Keeler in the west marking the deeper, magmatic-hydrothermal component of the district;
3) Alteration and pathfinder geochemistry in the eastern target areas are consistent with Carlin-style and high-level epithermal systems, whereas the western and northern targets display features of skarn, replacement, and porphyry-style mineralization; and
4) Magnetic, structural, and geochemical anomalies at depth suggest a potential porphyry or intrusion-related source underlying the polymetallic and gold systems.

These observations support the interpretation that the Projects represent a district-scale, vertically and laterally zoned magmatic-hydrothermal system capable of hosting multiple deposit types, ranging from shallow, oxide Carlin-style gold mineralization in the east to deeper, intrusion-related Cu-Au-Ag and Ag-Pb-Zn systems in the west and north.

In the Authors' opinion, the Mojave and Cerro Gordo Projects represent a high-priority exploration projects with strong potential for the discovery of one or more economic gold and/or base metal deposits, contingent on continued systematic exploration and successful advancement of permitting.

25.2 Risks and Uncertainties

The Mojave and Cerro Gordo Projects are subject to typical risks associated with mineral exploration projects, including metal price volatility, availability of capital, regulatory changes, permitting requirements, and community or environmental considerations.

Permitting remains the principal uncertainty affecting further exploration. In 2021, K2 initiated a National Environmental Policy Act (NEPA) process to expand exploration access through an updated PO that would authorize up to 120 drillholes from 30 sites in the Eastern Target Area of Mojave.

Following a decision by the Bureau of Land Management (BLM) in 2022 to elevate the PO from a standard EA to an EIS, K2 committed to the preparation of the EIS, advancing the Mojave Project to the most comprehensive level of environmental review to date. Parallel to the federal process, K2 initiated state-level permitting under the California Environmental Quality Act (CEQA), including submission of a SMARA-compliant Reclamation Plan and supporting engineering documentation to Inyo County.

The EIS was amended between the Draft EIS and Final EIS stage to recommend a 22-site, 88-hole drill program utilizing helicopter access which, upon approval, will represent the most extensive drilling authorization in the Mojave Project's history. The Company anticipates a Record of Decision (ROD) from the BLM by February 2026, paving the way forward and the ability to commence exploration drilling.

Although issuance of the Final EIS represents a significant advancement in the federal permitting process, there is no assurance that the ROD will be issued on timelines anticipated by the Company, or that the PO will be approved as submitted. The ROD may include conditions, mitigation measures, or operational restrictions that could limit the scope, timing, or effectiveness of the proposed drill program. In addition, the ROD may be subject to administrative appeal or legal challenge, which could result in further delays or modifications to the approved activities.

As of the Effective Date, no permit or authorization applications have been initiated for the Cerro Gordo Project or the Western Target Area of the Mojave Project.

There is no guarantee that additional exploration or drilling at Mojave and Cerro Gordo will result in the discovery of additional mineralization, the definition of a mineral resource, or an economically viable mineral deposit. Nevertheless, in the opinion of the Author, there are no significant risks or uncertainties, other than those common to mineral exploration, that would materially affect the reliability or confidence in the exploration data presented in this Report.

26 Recommendations

K2 Gold Corp. is actively advancing the Mojave and Cerro Gordo Projects, which hosts multiple Carlin-style sediment hosted gold, epithermal gold, and polymetallic (Cu-Au-Ag) targets across a broad, structurally controlled hydrothermal system. Exploration completed between 2019 and 2024 has significantly advanced geological understanding and confirmed the presence of extensive gold and copper mineralization in both the Eastern and Western Target Areas, as well as within the Cerro Gordo Project.

The Authors conclude that the Projects warrant continued, staged exploration to further define mineralization, refine the geological model, and advance the Mojave Project toward resource delineation. A two-phase exploration program is recommended to advance the Eastern Target Area to an initial Mineral Resource Estimate (MRE) and identify, refine and test targets in the Western Target Area and Cerro Gordo Project.

Phase 1 should focus on definition and step-out RC drilling within the Eastern Target Area, primarily targeting Dragonfly and Newmont, to generate sufficient data to support an initial MRE. Drilling should also test high-priority targets at Flores and Central. The proposed Phase 1 drilling should:

- Confirm and extend mineralization intersected in historical and 2020 drilling;
- Test additional structures and splays along the CMFS; and
- Provide sufficient data density to complete high-quality geological and mineralization models, and calculate an initial MRE.

Concurrently, additional surface exploration is recommended across the Western Target Area and Cerro Gordo to refine target geometry and prioritize future drill sites. Work at Stega, Soda Ridge, Soda Canyon, Soda Valley, and Cerro Gordo should include additional detailed structural and alteration mapping, targeted rock and soil sampling, and channel sampling where practical. An Induced Polarization (IP) and Resistivity survey is recommended for the Owens-Keeler area to delineate potential buried porphyry or skarn systems. Phase 1 should enable:

- Preparation of an updated 3D model for the CMFS trend;
- An initial MRE for the Dragonfly-Newmont corridor; and
- Identification of drill-ready targets in the Western Target Area and Cerro Gordo.

The estimated cost to complete Phase 1 is USD$4,150,000, not including contingency funds or taxes.

Phase 2 is contingent on Phase 1 results and on continued progress with federal and state permitting. This phase should focus on infill and expansion drilling of the Phase 1 Eastern Target Area MRE, as well as drill testing of new mineralized structures or splays identified along the CMFS.

The estimated cost to complete Phase 2 is USD$3,750,000, not including contingency funds or taxes.

Collectively, the total estimated cost of the recommended work programs is USD$7,900,000, not including contingency funds or taxes (Table 26.1).

Table 26.1 Estimated Costs for Recommended Phase 1 and 2 Exploration Programs

Phase	Item	Cost (USD$)
Phase 1	Heli RC Drilling Eastern Targets ~5,000 m @ 750/m	3,750,000
	Surface Sampling Western Targets & Cerro Gordo ~750 samples	100,000
	IP/Resistivity Survey Owens/Keeler ~40 line-km @ 3,750/line-km	150,000
	Initial MRE and Technical Report	150,000
	Phase 1 Total	**4,150,000**
	Heli RC Drilling Eastern Targets ~5,000 m @750/m	3,750,000
	Phase 2 Total	**3,750,000**
	Phase 1 & 2 Total	**7,900,000**

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28 Certificate of Authors

28.1 Christopher W. Livingstone Certificate of Author

I, Christopher W. Livingstone, B.Sc., P.Geo., of Vancouver, British Columbia, do hereby certify that:

1) I am a Senior Geologist of APEX Geoscience Ltd. ("APEX"), with a business address of 100, 11450 – 160 St. NW, Edmonton, Alberta, Canada.
2) I am the Author and am responsible for Sections 1, 2, 3, 4, 7, 9, 10, 12, 24, 25, 26, and 28.1 of this Technical Report entitled: "NI 43-101 Technical Report on the Mojave Gold Project and Cerro Gordo Project, Inyo County, California, USA", with an Effective Date of November 30, 2025 (the "Technical Report").
3) I am a graduate of UBC, Vancouver, BC with a B.Sc. in Earth and Ocean Sciences (specialization Geology) and have practiced my profession continuously since 2011. I have over 14 years of experience in the mineral exploration and mining industry, including over 8 years in a position of senior responsibility as a project manager and decision-maker. I have supervised multiple projects with relevant deposit types including epithermal gold-silver, polymetallic veins, and sediment-hosted precious and base metals.
4) I am a Professional Geoscientist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of B.C. (No. 44970) and I am a 'Qualified Person' in relation to the subject matter of this Technical Report.
5) I visited the Mojave Gold Project on June 10, 2025. I have conducted a review of the Mojave and Cerro Gordo Project data.
6) I am independent of K2 Gold Corporation, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Company. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.
7) I have prior involvement with the Mojave Gold Project that is the subject of this Technical Report. I previously provided consulting services to the Issuer in connection with exploration programs at the Mojave Gold Project, most recently in 2020. I have no prior involvement with the Cerro Gordo Project.
8) I have read and understand National Instrument 43-101 and Form 43-101F1 and the Report has been prepared in compliance with the instrument.
9) 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 and signed this 9 day of January 2026 in Vancouver, British Columbia, Canada

Signature and Seal on File

Signature of Qualified Person
Christopher W. Livingstone, B.Sc., P.Geo. (EGBC #44970)

28.2 Michael B. Dufresne Certificate of Author

I, Michael B. Dufresne, M.Sc., P.Geol., P.Geo., of Edmonton, Alberta, do hereby certify that:

1) I am a President and a Principal of APEX Geoscience Ltd. ("APEX"), with a business address of 100, 11450 – 160 St. NW, Edmonton, Alberta, Canada.
2) I am the Author and am responsible for Sections 6.5, 6.6, 13, 14, 23, and 28.2 of this Technical Report entitled: "NI 43-101 Technical Report on the Mojave Gold Project and Cerro Gordo Project, Inyo County, California, USA", with an Effective Date of November 30, 2025 (the "Technical Report").
3) I graduated with a B.Sc. Degree in Geology from the University of North Carolina at Wilmington in 1983 and a M.Sc. Degree in Economic Geology from the University of Alberta in 1987. I have worked as a geologist for more than 40 years since my graduation from university and have been involved in all aspects of mineral exploration and mineral resource estimations for precious and base metal mineral projects and deposits in Canada and internationally.
4) I am and have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists ("APEGA") of Alberta since 1989 and a Professional Geoscientist with the Association of Professional Engineers and Geoscientists ("EGBC") of British Columbia since 2012. I am a 'Qualified Person' in relation to the subject matter of this Technical Report.
5) I visited the Mojave Gold Project and Cerro Gordo Project from August 12th to 14th, 2019. I have conducted a review of the Mojave and Cerro Gordo Project data.
6) I am independent of K2 Gold Corporation, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Company. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.
7) I have prior involvement with the Mojave Gold Project that is the subject of this Technical Report. I previously provided consulting services to the Issuer in connection with exploration programs at the Mojave Gold Project, most recently in 2021. I have no prior involvement with the Cerro Gordo Project.
8) I have read and understand National Instrument 43-101 and Form 43-101F1 and the Report has been prepared in compliance with the instrument.
9) 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 and signed 9 day of January 2026 in Edmonton, Alberta, Canada

Signature and Seal on File

Signature of Qualified Person
Michael B. Dufresne, M.Sc., P.Geo., P.Geol. (APEGA #48439; EGBC #37074)

28.3 Gerald P. Holmes Certificate of Author

I, Gerald (Jerry) P. Holmes, B.Sc., P.Geo., of Mission, British Columbia, do hereby certify that:

1) I am a Senior Geologist of APEX Geoscience Ltd. ("APEX"), with a business address of 100, 11450 – 160 St. NW, Edmonton, Alberta, Canada.
2) I am the Author and am responsible for Sections 5, 6.1-6.4, 8, 11, 27, and 28.3 of this Technical Report entitled: "NI 43-101 Technical Report on the Mojave Gold Project and Cerro Gordo Project, Inyo County, California, USA", with an Effective Date of November 30, 2025 (the "Technical Report").
3) I am a graduate with a B.Sc. in Geology from Simon Fraser University in 2011. I have worked as a geologist for more than 14 years since my graduation from university and have extensive experience with the exploration for, and the evaluation of, gold deposits of various types, including epithermal, sediment-hosted and vein hosted.
4) I am a Professional Geoscientist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of B.C. (No. 45764) and I am a 'Qualified Person' in relation to the subject matter of this Technical Report.
5) I visited the Mojave Gold Project on June 10, 2025. I have conducted a review of the Mojave and Cerro Gordo Project data.
6) I am independent of K2 Gold Corporation, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Company. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.
7) I have prior involvement with the Mojave Gold Project that is the subject of this Technical Report. I previously provided consulting services to the Issuer in connection with exploration programs at the Mojave Gold Project, most recently in 2021. I have no prior involvement with the Cerro Gordo Project.
8) I have read and understand National Instrument 43-101 and Form 43-101 F1 and the Report has been prepared in compliance with the instrument.
9) 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 and signed this 9 day of January 2026 in Vancouver, British Columbia, Canada

Signature and Seal on File

Signature of Qualified Person
Gerald (Jerry) P. Holmes, B.Sc., P.Geo. (EGBC #45764)

Appendix 1 – Mojave Gold Project and Cerro Gordo Project Claims

Patented Claims – Cerro Gordo Project

Claim Name	Location	Mineral Survey No.	Owner
Ignacio Silver Quartz Mine	Inyo Co. Lot 43	APN 027-250-03	Patterson Property Trust
Summit No. 2	Inyo Co. Lot 40	APN 027-250-03	Patterson Property Trust
S. 1/2 Armaugh	Inyo Co. Lot 38	APN 027-250-03	Patterson Property Trust
New Enterprise	Inyo Co. Lot 39	APN 027-250-03	Patterson Property Trust
Ventura-50% Undivided Interest	Inyo Co. Lot 52	APN 027-250-07	Patterson Property Trust

Unpatented Lode Mining or Tunnel Site Claims – Cerro Gordo Project

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
BULL RUN	CA101302376	CAMC180612	1986-03-26	86/2712	Lode
CASTLE ROCK	CA101349118	CAMC180613	1986 03-26	86/2713	Lode
CG 12	CA101542194	CAMC237340	1990-05-09	90/4548	Lode
CG 13	CA101477439	CAMC237341	1990-05-14	90/4549	Lode
CG 23	CA101377668	CAMC237351	1990-05-13	90/4559	Lode
CG 24	CA101336543	CAMC237352	1990-05-28	90/4560	Lode
CG 25	CA101331198	CAMC237353	1990-05-15	90/4561	Lode
CG 27	CA101339146	CAMC237355	1990-05-25	90/4563	Lode
CG 28	CA101335029	CAMC237356	1990-05-24	90/4564	Lode
CG 29	CA101379433	CAMC237357	1990-05-25	90/4565	Lode
CG 35	CA101477026	CAMC237363	1990-05-27	90/4571	Lode
CG 36	CA101455617	CAMC237364	1990-05-26	90/4572	Lode
JODY #1	CA101624936	CAMC295124	2009-03-18	2009-0001576-00	Lode
JODY #2	CA101624937	CAMC295125	2009-03-18	2009-0001577-00	Lode
JODY #3	CA101622756	CAMC295191	2009-04-09	2009-0001717-00	Lode
JODY #4	CA101622757	CAMC295192	2009-04-09	2009-0001716-00	Lode
JODY #5	CA101622758	CAMC295193	2009-04-09	2009-0001715-00	Lode
JUPITER	CA101332796	CAMC180609	1986-03-26	86/2712	Lode
LEE #1	CA101380341	CAMC180581	1986-03-26	86/2713	Lode
LEE #2	CA101336508	CAMC180582	1986-03-26	90/4548	Lode
LEE #3	CA101339128	CAMC180583	1986-03-26	90/4549	Lode
LEE #4	CA101334288	CAMC180584	1986-03-26	90/4559	Lode
LEE #4	CA101378511	CAMC180585	1986-03-26	90/4560	Lode
LEE #5	CA101334277	CAMC180586	1986-03-26	90/4561	Lode
LEE #6A	CA101338420	CAMC180587	1986-03-26	90/4563	Lode
LEE #6B	CA101493958	CAMC180588	1986-03-26	90/4564	Lode
LEE #10	CA101497733	CAMC160918	1984-10-28	90/4565	Lode
LEE #11	CA101459891	CAMC160919	1984-10-28	90/4571	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
LEE #12	CA101302968	CAMC160920	1984-10-28	90/4572	Lode
LEE #13	CA101453487	CAMC180589	1986-03-26	85/2800	Lode
LEE #14	CA101547483	CAMC180590	1986-03-26	86/2683	Lode
LEE #15	CA101600725	CAMC180591	1986-03-26	86/2684	Lode
LEE #16	CA101455292	CAMC180592	1986-03-26	86/2685	Lode
LEE #17	CA101451510	CAMC180593	1986-03-26	86/2686	Lode
LEE #18	CA101492557	CAMC180594	1986-03-26	86/2687	Lode
LEE #19	CA102520572	CAMC180595	1986-03-26	86/2688	Lode
LEE FRACTION	CA101301519	CAMC160921	1984-10-28	84/4922	Lode
LOS ANGELES	CA101496415	CAMC180611	1986-03-26	86/2710	Lode
LOS ANGELES	CA101337858	CAMC180608	1986-03-26	86/2711	Lode
MORNING STAR	CA101347059	CAMC180614	1986-03-26	86/2714	Lode
OZ #100	CA101332033	CAMC172119	1985-09-03	85/4734	Lode
OZ #101	CA101491634	CAMC172120	1985-09-03	85/4735	Lode
REGAN	CA101460031	CAMC180610	1986-03-26	86/2709	Lode
RISING SUN #1	CA101491199	CAMC180615	1986-03-26	86/2715	Lode
RISING SUN #2	CA101456458	CAMC180616	1986-03-26	86/2716	Lode
TOTO #2	CA101625332	CAMC295126	2009-03-17	2009-0001582-00	Lode
TOTO #3	CA101625333	CAMC295127	2009-03-17	2009-0001583-00	Lode
TOTO #4	CA101625334	CAMC295128	2009-03-17	2009-0001578-00	Lode
TOTO #5	CA101625335	CAMC295129	2009-03-17	2009-0001579-00	Lode
TOTO 7	CA101490842	CAMC180601	1986-03-26	2009-0001589-00	Lode
TOTO 8	CA101304754	CAMC180602	1986-03-26	2009-0001581-00	Lode
TOTO 9	CA101347892	CAMC180603	1986-03-26	86/2707	Lode
TOTO #10	CA101625336	CAMC295130	2009-03-17	87/3038	Lode
TOTO #11	CA101625337	CAMC295131	2009-03-17	87/3039	Lode
TOTO 13	CA101379481	CAMC180607	1986-03-26	87/3044	Lode
TOTO 14	CA101542166	CAMC193815	1987-07-09	86/2701	Lode
TOTO 15	CA101478739	CAMC193816	1987-07-09	86/2702	Lode
TOTO 21	CA101301785	CAMC193822	1987-07-09	86/2703	Lode
ESTELLE	CA101348319	CAMC170953	1985-10-23	85/2800	Tunnel Site

Unpatented Lode Mining Claims – Mojave Project

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
CGL 1	CA105236502		2021-01-31	2021-0001274-00	Lode
CGL 2	CA105236503		2021-01-31	2021-0001275-00	Lode
CGL 3	CA105236504		2021-01-31	2021-0001276-00	Lode
CGL 4	CA105236505		2021-01-31	2021-0001277-00	Lode
CGL 5	CA105236506		2021-01-31	2021-0001278-00	Lode
CGL 6	CA105236507		2021-01-31	2021-0001279-00	Lode
CGL 7	CA105236508		2021-01-31	2021-0001280-00	Lode
CGL 8	CA105236509		2021-01-31	2021-0001281-00	Lode
CGL 9	CA105236510		2021-01-31	2021-0001282-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
CGL 10	CA105236511		2021-01-31	2021-0001283-00	Lode
CGL 11	CA105236512		2021-01-31	2021-0001284-00	Lode
CGL 12	CA105236513		2021-01-31	2021-0001285-00	Lode
CGL 13	CA105236514		2021-01-31	2021-0001286-00	Lode
CGL 14	CA105236515		2021-01-31	2021-0001287-00	Lode
CGL 16	CA105236516		2021-01-31	2021-0001288-00	Lode
CGL 18	CA105236517		2021-01-31	2021-0001289-00	Lode
CGL 30	CA101353703	CAMC286747	2006-19-15	06/5272	Lode
CGL 31	CA101353704	CAMC286748	2006-19-15	06/5273	Lode
CGL 32	CA101353705	CAMC286749	2006-19-15	06/5274	Lode
CGL 33	CA101353706	CAMC286750	2006-19-15	06/5275	Lode
CGL 34	CA101353707	CAMC286751	2006-19-15	06/5276	Lode
CGL 35	CA101353708	CAMC286752	2006-19-15	06/5277	Lode
CGL 36	CA101353709	CAMC286753	2006-19-15	06/5278	Lode
CGL 37	CA101353710	CAMC286754	2006-09-02	06/5123	Lode
CGL 38	CA101353711	CAMC286755	2006-09-02	06/5124	Lode
CGL 39	CA101353712	CAMC286756	2006-09-02	06/5125	Lode
CGL 40	CA101353713	CAMC286757	2006-09-02	06/5126	Lode
CGL 41	CA101353714	CAMC286758	2006-09-02	06/5127	Lode
CGL 42	CA101353715	CAMC286759	2006-09-02	06/5128	Lode
CGL 43	CA101353716	CAMC286760	2006-09-02	06/5129	Lode
CGL 44	CA101353717	CAMC286761	2006-09-02	06/5130	Lode
CGL 45	CA101354620	CAMC286762	2006-09-02	06/5131	Lode
CGL 46	CA101354621	CAMC286763	2006-09-02	06/5132	Lode
CGL 47	CA101354622	CAMC286764	2006-09-02	06/5133	Lode
CGL 48	CA101354623	CAMC286765	2006-09-02	06/5134	Lode
CGL 49	CA101354624	CAMC286766	2006-09-16	06/5279	Lode
CGL 50	CA101354625	CAMC286767	2006-09-16	06/5280	Lode
CGL 51	CA101354626	CAMC286768	2006-09-16	06/5281	Lode
CGL 52	CA101354627	CAMC286769	2006-09-16	06/5282	Lode
CGL 53	CA101619888	CAMC322881	2019-12-17	2020-0000949-00	Lode
CGL 54	CA101354628	CAMC286771	2006-09-16	06/5284	Lode
CGL 55	CA101619889	CAMC322882	2019-12-17	2020-0000948-00	Lode
CGL 56	CA101354629	CAMC286773	2006-09-16	06/5286	Lode
CGL 57	CA101354630	CAMC286774	2006-09-16	06/5287	Lode
CGL 58	CA101354631	CAMC286775	2006-09-16	06/5288	Lode
CGL 59	CA101354632	CAMC286776	2006-09-16	06/5289	Lode
CGL 60	CA101354633	CAMC286777	2006-09-16	06/5290	Lode
CGL 61	CA101354634	CAMC286778	2006-09-16	06/5291	Lode
CGL 62	CA101354635	CAMC286779	2006-09-16	06/5292	Lode
CGL 63	CA101354636	CAMC286780	2006-09-03	06/5135	Lode
CGL 64	CA101354637	CAMC286781	2006-09-03	06/5136	Lode
CGL 65	CA101354638	CAMC286782	2006-09-03	06/5137	Lode
CGL 66	CA101354639	CAMC286783	2006-09-03	06/5138	Lode
CGL 67	CA101354640	CAMC286784	2006-09-03	06/5139	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
CGL 68	CA101355542	CAMC286785	2006-09-03	06/5140	Lode
CGL 69	CA101355543	CAMC286786	2006-09-16	06/5293	Lode
CGL 70	CA101355544	CAMC286787	2006-09-16	06/5294	Lode
CGL 71	CA101355545	CAMC286788	2006-09-16	06/5295	Lode
CGL 72	CA101355546	CAMC286789	2006-09-16	06/5296	Lode
CGL 73	CA101355547	CAMC286790	2006-09-16	06/5297	Lode
CGL 74	CA101355548	CAMC286791	2006-09-16	06/5298	Lode
CGL 75	CA101355549	CAMC286792	2006-09-16	06/5299	Lode
CGL 76	CA101355550	CAMC286793	2006-09-16	06/5300	Lode
CGL 77	CA101355551	CAMC286794	2006-09-16	06/5301	Lode
CGL 78	CA101355552	CAMC286795	2006-09-16	06/5302	Lode
CGL 79	CA101355553	CAMC286796	2006-09-16	06/5303	Lode
CGL 81	CA101355554	CAMC286797	2006-09-16	06/5304	Lode
CGL 83	CA101355555	CAMC286798	2006-09-16	06/5305	Lode
CGL 85	CA101360201	CAMC306855	2013-03-05	2013-0001955-00	Lode
CGL 86	CA101360202	CAMC306856	2013-03-05	2013-0001956-00	Lode
CGL 87	CA101485260	CAMC306857	2013-03-05	2013-0001957-00	Lode
CGL 88	CA101485261	CAMC306858	2013-03-05	2013-0001958-00	Lode
CGL 89	CA101485262	CAMC306859	2013-03-05	2013-0001959-00	Lode
CGL 90	CA101485263	CAMC306860	2013-03-05	2013-0001960-00	Lode
CGL 91	CA101485264	CAMC306861	2013-03-05	2013-0001961-00	Lode
CGL 92	CA101485265	CAMC306862	2013-03-05	2013-0001962-00	Lode
CGL 93	CA101485266	CAMC306863	2013-03-05	2013-0001963-00	Lode
CGL 94	CA101355556	CAMC286808	2006-09-16	06/5315	Lode
CGL 95	CA101485267	CAMC306864	2013-03-05	2013-0001964-00	Lode
CGL 300	CA101485268	CAMC306865	2013-03-05	2013-0001965-00	Lode
CGL 301	CA101485269	CAMC306866	2013-03-05	2013-0001966-00	Lode
CGL 302	CA101485270	CAMC306867	2013-03-05	2013-0001967-00	Lode
CGL 303	CA101485271	CAMC306868	2013-03-05	2013-0001968-00	Lode
CGL 304	CA101485272	CAMC306869	2013-03-05	2013-0001969-00	Lode
CGL 305	CA101485273	CAMC306870	2013-03-05	2013-0001970-00	Lode
CGL 306	CA101485274	CAMC306871	2013-03-05	2013-0001971-00	Lode
CGL 307	CA101485275	CAMC306872	2013-03-05	2013-0001972-00	Lode
CGL 308	CA101485276	CAMC306873	2013-03-05	2013-0001973-00	Lode
CGL 309	CA101485277	CAMC306874	2013-03-05	2013-0001974-00	Lode
CGL 310	CA101485278	CAMC306875	2013-03-05	2013-0001975-00	Lode
CGL 311	CA101485279	CAMC306876	2013-03-05	2013-0001976-00	Lode
CGL 312	CA101485280	CAMC306877	2013-03-05	2013-0001977-00	Lode
CGL 313	CA101489222	CAMC306878	2013-03-05	2013-0001978-00	Lode
CGL 314	CA101489223	CAMC306879	2013-03-05	2013-0001979-00	Lode
CGL 315	CA101489224	CAMC306880	2013-03-05	2013-0001980-00	Lode
CGL 316	CA101355557	CAMC286826	2006-09-20	06/5333	Lode
CGL 317	CA101355558	CAMC286827	2006-09-20	06/5334	Lode
CGL 318	CA101489225	CAMC306881	2013-03-05	2013-0001981-00	Lode
CGL 319	CA101489226	CAMC306882	2013-03-05	2013-0001982-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
CGL 320	CA101489227	CAMC306883	2013-03-05	2013-0001983-00	Lode
CGL 321	CA101489228	CAMC306884	2013-03-05	2013-0001984-00	Lode
CGL 322	CA101489229	CAMC306885	2013-03-05	2013-0001985-00	Lode
CGL 323	CA101489230	CAMC306886	2013-03-05	2013-0001986-00	Lode
CGL 324	CA101489231	CAMC306887	2013-03-05	2013-0001987-00	Lode
CGL 325	CA101489232	CAMC306888	2013-03-05	2013-0001988-00	Lode
CGL 326	CA101489233	CAMC306889	2013-03-05	2013-0001989-00	Lode
CGL 327	CA101489234	CAMC306890	2013-03-05	2013-0001990-00	Lode
CGL 328	CA101489235	CAMC306891	2013-03-05	2013-0001991-00	Lode
CGL 329	CA101489236	CAMC306892	2013-03-05	2013-0001992-00	Lode
CGL 330	CA101355559	CAMC286840	2006-09-20	06/5347	Lode
CGL 331	CA101355601	CAMC286841	2006-09-20	06/5348	Lode
CGL 332	CA101355602	CAMC286842	2006-09-20	06/5349	Lode
CGL 333	CA101355603	CAMC286843	2006-09-20	06/5350	Lode
CGL 401	CA101356537	CAMC286844	2006-09-21	06/5351	Lode
CGL 402	CA101356538	CAMC286845	2006-09-21	06/5352	Lode
CGL 403	CA101356539	CAMC286846	2006-09-21	06/5353	Lode
CGL 404	CA101356540	CAMC286847	2006-09-21	06/5354	Lode
CGL 405	CA101356541	CAMC286848	2006-09-21	06/5355	Lode
CGL 406	CA101356542	CAMC286849	2006-09-21	06/5356	Lode
CGL 407	CA101356543	CAMC286850	2006-09-21	06/5357	Lode
CGL 408	CA101356544	CAMC286851	2006-09-21	06/5358	Lode
CGL 409	CA101356545	CAMC286852	2006-09-21	06/5359	Lode
CGL 410	CA101356546	CAMC286853	2006-09-21	06/5360	Lode
CGL 411	CA101356547	CAMC286854	2006-09-21	06/5361	Lode
CGL 412	CA101356548	CAMC286855	2006-09-21	06/5362	Lode
CGL 413	CA101356549	CAMC286856	2006-09-21	06/5363	Lode
CGL 414	CA101867138	CAMC308971	2014-01-25	2014-0000988-00	Lode
CGL 415	CA101356550	CAMC286858	2006-09-21	06/5365	Lode
CGL 416	CA101356551	CAMC286859	2006-09-21	06/5366	Lode
CGL 417	CA101356552	CAMC286860	2006-09-21	06/5367	Lode
CGL 418	CA101356553	CAMC286861	2006-09-21	06/5368	Lode
CM 1	CA101453884	CAMC267755	1995-12-02	96/108	Lode
CM 2	CA101497628	CAMC267756	1995-12-02	96/109	Lode
CM 3	CA101491207	CAMC267757	1995-12-02	96/110	Lode
CM 4	CA101304749	CAMC267758	1995-12-02	96/111	Lode
CM 5	CA101347311	CAMC267759	1995-12-02	96/112	Lode
CM 6	CA101457208	CAMC267760	1995-12-02	96/113	Lode
CM 7	CA101548783	CAMC267761	1995-12-02	96/114	Lode
CM 8	CA101759645	CAMC267762	1995-12-02	96/115	Lode
CM 9	CA101477585	CAMC267763	1995-12-02	96/116	Lode
CM 10	CA101456845	CAMC267764	1995-12-02	96/117	Lode
CM 11	CA101452486	CAMC267765	1995-12-02	96/118	Lode
CM 12	CA101493204	CAMC267766	1995-12-02	96/119	Lode
CM 13	CA101491838	CAMC267767	1995-12-02	96/120	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
CM 14	CA101302368	CAMC267768	1995-12-02	96/121	Lode
CM 15	CA101349113	CAMC267769	1995-12-02	96/122	Lode
CM 16	CA101492904	CAMC267770	1995-12-02	96/123	Lode
CM 17	CA101453256	CAMC267771	1995-12-02	96/124	Lode
CM 29	CA101452054	CAMC267776	1995-12-03	96/129	Lode
CM 31	CA101490841	CAMC267778	1995-12-03	96/131	Lode
CM 33	CA101499212	CAMC267780	1995-12-03	96/133	Lode
CM 40	CA101460028	CAMC267787	1995-12-03	96/140	Lode
CM 42	CA101491856	CAMC267788	1995-12-03	96/142	Lode
CM 44	CA101300390	CAMC267789	1995-12-03	96/142	Lode
CM 63	CA101333509	CAMC267805	1995-12-01	96/158	Lode
CM 64	CA101377577	CAMC267806	1995-12-01	96/159	Lode
CM 66	CA101335737	CAMC267808	1995-12-01	96/161	Lode
CM 67	CA101455390	CAMC267809	1995-12-01	96/162	Lode
CM 68	CA101752921	CAMC267810	1995-12-01	96/163	Lode
CM 69	CA101479575	CAMC267811	1995-12-01	96/164	Lode
CM 70	CA101550033	CAMC267812	1995-12-01	96/165	Lode
CMP 1	CA101360539	CAMC280789	2002-12-19	03/1109	Lode
CMP 2	CA101360540	CAMC280790	2002-12-19	03/1110	Lode
CMP 3	CA101360541	CAMC280791	2002-12-19	03/1111	Lode
CMP 4	CA101360542	CAMC280792	2002-12-19	03/1112	Lode
CMP 5	CA101360543	CAMC280793	2002-12-19	03/1113	Lode
CMP 6	CA101360544	CAMC280794	2002-12-19	03/1114	Lode
CMP 7	CA101360545	CAMC280795	2002-12-19	03/1115	Lode
EOS 1	CA101471844	CAMC312844	2016-03-09	2016-0000980-00	Lode
EOS 2	CA101472976	CAMC312845	2016-03-09	2016-0000981-00	Lode
EOS 3	CA101472977	CAMC312846	2016-03-09	2016-0000982-00	Lode
EOS 4	CA101472978	CAMC312847	2016-03-09	2016-0000983-00	Lode
EOS 5	CA101472979	CAMC312848	2016-03-09	2016-0000984-00	Lode
EOS 6	CA101472980	CAMC312849	2016-03-09	2016-0000985-00	Lode
EOS 7	CA101472981	CAMC312850	2016-03-09	2016-0000986-00	Lode
EOS 8	CA101472982	CAMC312851	2016-03-09	2016-0000987-00	Lode
EOS 9	CA101472983	CAMC312852	2016-03-09	2016-0000988-00	Lode
EOS 10	CA101472984	CAMC312853	2016-03-09	2016-0000989-00	Lode
EOS 11	CA101472985	CAMC312854	2016-03-09	2016-0000990-00	Lode
EOS 12	CA101472986	CAMC312855	2016-03-09	2016-0000991-00	Lode
EOS 13	CA101472987	CAMC312856	2016-03-09	2016-0000992-00	Lode
EOS 14	CA101472988	CAMC312857	2016-03-09	2016-0000993-00	Lode
EOS 15	CA101472989	CAMC312858	2016-03-09	2016-0000994-00	Lode
EOS 16	CA101472990	CAMC312859	2016-03-09	2016-0000995-00	Lode
EOS 63	CA101472991	CAMC312860	2016-03-09	2016-0000996-00	Lode
EOS 64	CA101472992	CAMC312861	2016-03-09	2016-0000997-00	Lode
EOS 65	CA101472993	CAMC312862	2016-03-09	2016-0000998-00	Lode
EOS 66	CA101472994	CAMC312863	2016-03-09	2016-0000999-00	Lode
EOS 67	CA101472995	CAMC312864	2016-03-09	2016-0001000-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
EOS 68	CA101472996	CAMC312865	2016-03-09	2016-0001001-00	Lode
EOS 69	CA101475773	CAMC312866	2016-03-09	2016-0001002-00	Lode
EOS 70	CA101475774	CAMC312867	2016-03-09	2016-0001003-00	Lode
EOS 77	CA101475775	CAMC312868	2016-03-09	2016-0001004-00	Lode
EOS 78	CA101475776	CAMC312869	2016-03-07	2016-0001005-00	Lode
EOS 79	CA101475777	CAMC312870	2016-03-07	2016-0001006-00	Lode
EOS 80	CA101475778	CAMC312871	2016-03-07	2016-0001007-00	Lode
EOS 81	CA101475779	CAMC312872	2016-03-07	2016-0001008-00	Lode
EOS 82	CA101475780	CAMC312873	2016-03-07	2016-0001009-00	Lode
EOS 83	CA101475781	CAMC312874	2016-03-07	2016-0001010-00	Lode
EOS 84	CA101475782	CAMC312875	2016-03-07	2016-0001011-00	Lode
EOS 85	CA101475783	CAMC312876	2016-03-07	2016-0001012-00	Lode
EOS 86	CA101475784	CAMC312877	2016-03-07	2016-0001013-00	Lode
EOS 87	CA101475785	CAMC312878	2016-03-07	2016-0001014-00	Lode
EOS 88	CA101475786	CAMC312879	2016-03-07	2016-0001015-00	Lode
EOS 89	CA101475787	CAMC312880	2016-03-07	2016-0001016-00	Lode
EOS 90	CA101475788	CAMC312881	2016-03-07	2016-0001017-00	Lode
EOS 91	CA101475789	CAMC312882	2016-03-07	2016-0001018-00	Lode
EOS 92	CA101475790	CAMC312883	2016-03-07	2016-0001019-00	Lode
EOS 93	CA101475791	CAMC312884	2016-03-07	2016-0001020-00	Lode
EOS 94	CA101475792	CAMC312885	2016-03-07	2016-0001021-00	Lode
EOS 95	CA101475793	CAMC312886	2016-03-07	2016-0001022-00	Lode
EOS 96	CA101476719	CAMC312887	2016-03-07	2016-0001023-00	Lode
EOS 97	CA101476720	CAMC312888	2016-03-07	2016-0001024-00	Lode
EOS 98	CA101476721	CAMC312889	2016-03-07	2016-0001025-00	Lode
EOS 99	CA101476722	CAMC312890	2016-03-07	2016-0001026-00	Lode
EOS 100	CA101476723	CAMC312891	2016-03-07	2016-0001027-00	Lode
EOS 101	CA101476724	CAMC312892	2016-03-07	2016-0001028-00	Lode
EOS 102	CA101476725	CAMC312893	2016-03-07	2016-0001029-00	Lode
EOS 103	CA101476726	CAMC312894	2016-03-10	2016-0001030-00	Lode
EOS 104	CA101476727	CAMC312895	2016-03-10	2016-0001031-00	Lode
EOS 105	CA101384751	CAMC312896	2016-03-10	2016-0001032-00	Lode
EOS 106	CA101384752	CAMC312897	2016-03-10	2016-0001033-00	Lode
EOS 107	CA101384753	CAMC312898	2016-03-10	2016-0001034-00	Lode
EOS 108	CA101384754	CAMC312899	2016-03-10	2016-0001035-00	Lode
EOS 109	CA101384755	CAMC312900	2016-03-10	2016-0001036-00	Lode
EOS 110	CA101384756	CAMC312901	2016-03-10	2016-0001037-00	Lode
EOS 111	CA101384757	CAMC312902	2016-03-10	2016-0001038-00	Lode
EOS 112	CA101384758	CAMC312903	2016-03-10	2016-0001039-00	Lode
EOS 113	CA101384759	CAMC312904	2016-03-10	2016-0001040-00	Lode
EOS 114	CA101384760	CAMC312905	2016-03-10	2016-0001041-00	Lode
EOS 115	CA101384761	CAMC312906	2016-03-10	2016-0001042-00	Lode
EOS 116	CA101384762	CAMC312907	2016-03-10	2016-0001043-00	Lode
EOS 117	CA101384763	CAMC312908	2016-03-10	2016-0001044-00	Lode
EOS 118	CA101384764	CAMC312909	2016-03-10	2016-0001045-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
EOS 119	CA101384765	CAMC312910	2016-03-10	2016-0001046-00	Lode
EOS 120	CA101384766	CAMC312911	2016-03-10	2016-0001047-00	Lode
EOS 121	CA101384767	CAMC312912	2016-03-05	2016-0001048-00	Lode
EOS 122	CA101384768	CAMC312913	2016-03-05	2016-0001049-00	Lode
EOS 123	CA101384769	CAMC312914	2016-03-05	2016-0001050-00	Lode
EOS 124	CA101384770	CAMC312915	2016-03-05	2016-0001051-00	Lode
EOS 125	CA101384771	CAMC312916	2016-03-05	2016-0001052-00	Lode
EOS 126	CA101385879	CAMC312917	2016-03-05	2016-0001053-00	Lode
EOS 127	CA101385880	CAMC312918	2016-03-05	2016-0001054-00	Lode
EOS 128	CA101385881	CAMC312919	2016-03-05	2016-0001055-00	Lode
EOS 129	CA101385882	CAMC312920	2016-03-05	2016-0001056-00	Lode
EOS 130	CA101385883	CAMC312921	2016-03-05	2016-0001057-00	Lode
EOS 131	CA101385884	CAMC312922	2016-03-05	2016-0001058-00	Lode
EOS 133	CA101385885	CAMC312923	2016-03-05	2016-0001059-00	Lode
EOS 135	CA101385886	CAMC312924	2016-03-05	2016-0001060-00	Lode
EOS 137	CA101385887	CAMC312925	2016-03-05	2016-0001061-00	Lode
EOS 139	CA101385888	CAMC312926	2016-03-05	2016-0001062-00	Lode
EOS 141	CA101385889	CAMC312927	2016-03-05	2016-0001063-00	Lode
EOS 143	CA101385890	CAMC312928	2016-03-05	2016-0001064-00	Lode
EX 1	CA101331493	CAMC306408	2013-01-03	2013-0000999-00	Lode
EX 2	CA101331494	CAMC306409	2013-01-03	2013-0001000-00	Lode
EX 3	CA101331495	CAMC306410	2013-01-03	2013-000I001-00	Lode
EX 4	CA101331496	CAMC306411	2013-01-03	2013-0001002-00	Lode
EX 5	CA101331497	CAMC306412	2013-01-03	2013-0001003-00	Lode
EX 6	CA101331498	CAMC306413	2013-01-03	2013-0001004-00	Lode
EX 7	CA101331499	CAMC306414	2013-01-03	2013-0001005-00	Lode
EX 8	CA101331500	CAMC306415	2013-01-03	2013-0001006-00	Lode
EX 9	CA101331501	CAMC306416	2013-01-03	2013-0001007-00	Lode
EX 10	CA101331502	CAMC306417	2013-01-03	2013-0001008-00	Lode
EX 11	CA101331503	CAMC306418	2013-01-03	2013-0001009-00	Lode
EX 12	CA101331504	CAMC306419	2013-01-03	2013-0001010-00	Lode
EX 13	CA101331505	CAMC306420	2013-01-03	2013-0001011-00	Lode
EX 14	CA101331506	CAMC306421	2013-01-03	2013-0001012-00	Lode
EX 15	CA101331507	CAMC306422	2013-01-03	2013-0001013-00	Lode
EX 16	CA101332298	CAMC306423	2013-01-03	2013-0001014-00	Lode
EX 17	CA101332299	CAMC306424	2013-01-03	2013-0001015-00	Lode
EX 18	CA101332300	CAMC306425	2013-01-03	2013-0001016-00	Lode
EX 19	CA101332301	CAMC306426	2013-01-03	2013-0001017-00	Lode
EX 20	CA101332302	CAMC306427	2013-01-03	2013-0001018-00	Lode
EX 21	CA101332303	CAMC306428	2013-01-03	2013-0001019-00	Lode
EX 22	CA101332304	CAMC306429	2013-01-03	2013-0001020-00	Lode
EX 23	CA101332305	CAMC306430	2013-01-03	2013-0001021-00	Lode
EX 24	CA101332306	CAMC306431	2013-01-03	2013-0001022-00	Lode
EX 25	CA101332307	CAMC306432	2013-01-03	2013-0001023-00	Lode
EX 26	CA101332308	CAMC306433	2013-01-03	2013-0001024-00	Lode

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EX 27	CA101332309	CAMC306434	2013-01-03	2013-0001025-00	Lode
EX 28	CA101332310	CAMC306435	2013-01-03	2013-0001026-00	Lode
EX 29	CA101332311	CAMC306436	2013-01-03	2013-0001027-00	Lode
EX 30	CA101332312	CAMC306437	2013-01-03	2013-0001028-00	Lode
EX 31	CA101332313	CAMC306438	2013-01-03	2013-0001029-00	Lode
EX 32	CA101332314	CAMC306439	2013-01-03	2013-0001030-00	Lode
EX 33	CA101332315	CAMC306440	2013-01-03	2013-0001031-00	Lode
EX 34	CA101332316	CAMC306441	2013-01-03	2013-0001032-00	Lode
EX 35	CA101332317	CAMC306442	2013-01-03	2013-0001033-00	Lode
EX 36	CA101332318	CAMC306443	2013-01-03	2013-0001034-00	Lode
EX 37	CA101333072	CAMC306444	2013-01-03	2013-0001035-00	Lode
EX 38	CA101333073	CAMC306445	2013-01-03	2013-0001036-00	Lode
EX 39	CA101333074	CAMC306446	2013-01-03	2013-0001037-00	Lode
EX 40	CA101333075	CAMC306447	2013-01-03	2013-0001038-00	Lode
EX 41	CA101333076	CAMC306448	2013-01-03	2013-0001039-00	Lode
EX 42	CA101333077	CAMC306449	2013-01-03	2013-0001040-00	Lode
EX 43	CA101333078	CAMC306450	2013-01-03	2013-0001041-00	Lode
EX 44	CA101333079	CAMC306451	2013-01-03	2013-0001042-00	Lode
EX 45	CA101333080	CAMC306452	2013-01-03	2013-0001043-00	Lode
EX 46	CA101333081	CAMC306453	2013-01-03	2013-0001044-00	Lode
EX 47	CA101333082	CAMC306454	2013-01-03	2013-0001045-00	Lode
EX 48	CA101333083	CAMC306455	2013-01-03	2013-0001046-00	Lode
EX 49	CA101333084	CAMC306456	2013-01-03	2013-0001047-00	Lode
EX 50	CA101333085	CAMC306457	2013-01-03	2013-0001048-00	Lode
EX 51	CA101333086	CAMC306458	2013-01-03	2013-0001049-00	Lode
EX 52	CA101333087	CAMC306459	2013-01-03	2013-0001050-00	Lode
EX 53	CA101333088	CAMC306460	2013-01-03	2013-0001051-00	Lode
FAT 147	CA101380364	CAMC269062	1996-03-16	96/1832	Lode
FAT 148	CA101337859	CAMC269063	1996-03-16	96/1833	Lode
FAT 149	CA101332797	CAMC269064	1996-03-16	96/1834	Lode
FAT 150	CA101339149	CAMC269065	1996-03-16	96/1835	Lode
FAT 151	CA101380320	CAMC269066	1996-03-16	96/1836	Lode
FAT 152	CA101337188	CAMC269067	1996-03-16	96/1837	Lode
FAT 153	CA101331977	CAMC269068	1996-03-16	96/1838	Lode
FAT 154	CA101338451	CAMC269069	1996-03-16	96/1839	Lode
FAT 155	CA101525673	CAMC269070	1996-03-16	96/1840	Lode
FAT 156	CA101457521	CAMC269071	1996-03-16	96/1841	Lode
FAT 157	CA101542195	CAMC269072	1996-03-16	96/1842	Lode
FAT 158	CA101602054	CAMC269073	1996-03-16	96/1843	Lode
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FAT 160	CA101492170	CAMC269075	1996-03-16	96/1845	Lode
FAT 161	CA101453017	CAMC269076	1996-03-16	96/1846	Lode
FAT 162	CA101493223	CAMC269077	1996-03-16	96/1847	Lode
FAT 163	CA101882469	CAMC293573	2008-10-15	08/3541	Lode
FAT 164	CA101882470	CAMC293574	2008-10-15	08/3540	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
FAT 165	CA101882471	CAMC293575	2008-10-15	08/3539	Lode
FAT 166	CA101882472	CAMC293576	2008-10-15	08/3538	Lode
FAT 167	CA101882474	CAMC293578	2008-10-15	08/3536	Lode
FAT 168	CA101882473	CAMC293577	2008-10-15	08/3537	Lode
FAT 171	CA101882464	CAMC293568	2008-10-14	08/3557	Lode
FAT 172	CA101882463	CAMC293567	2008-10-14	08/3556	Lode
FAT 173	CA101882462	CAMC293566	2008-10-14	08/3555	Lode
FAT 174	CA101882461	CAMC293565	2008-10-14	08/3554	Lode
FAT 175	CA101882460	CAMC293564	2008-10-14	08/3553	Lode
FAT 176	CA101882459	CAMC293563	2008-10-14	08/3552	Lode
FAT 177	CA101882458	CAMC293562	2008-10-14	08/3551	Lode
FAT 178	CA101881894	CAMC293561	2008-10-14	08/3550	Lode
FAT 179	CA101881893	CAMC293560	2008-10-14	08/3549	Lode
FAT 180	CA101881892	CAMC293559	2008-10-14	08/3548	Lode
FAT 181	CA101881891	CAMC293558	2008-10-14	08/3547	Lode
FAT 182	CA101881890	CAMC293557	2008-10-14	08/3546	Lode
FAT 183	CA101881889	CAMC293556	2008-10-14	08/3545	Lode
FAT 184	CA101881888	CAMC293555	2008-10-14	08/3544	Lode
FAT 185	CA101881887	CAMC293554	2008-10-14	08/3543	Lode
FAT 186	CA101881886	CAMC293553	2008-10-14	08/3542	Lode
FAT 191	CA101882468	CAMC293572	2008-10-14	08/3561	Lode
FAT 193	CA101882467	CAMC293571	2008-10-14	08/3560	Lode
FAT 195	CA101882466	CAMC293570	2008-10-14	08/3559	Lode
FAT 197	CA101882465	CAMC293569	2008-10-14	08/3558	Lode
FAT 199	CA101492548	CAMC270093	1996-08-22	96/4492	Lode
FAT 211	CA101544985	CAMC271324	1997-01-09	97/0726	Lode
FAT 213	CA101547489	CAMC271326	1997-01-09	97/0728	Lode
FAT 215	CA101455620	CAMC271328	1997-01-09	97/0730	Lode
FAT 217	CA102521167	CAMC271330	1997-01-09	97/0732	Lode
FAT 219	CA101305367	CAMC271332	1997-01-09	97/0734	Lode
FAT 221	CA101339194	CAMC271334	1997-01-09	97/0736	Lode
FAT 223	CA101377667	CAMC271336	1997-01-09	97/0738	Lode
FAT 225	CA101332004	CAMC271338	1997-01-09	97/0740	Lode
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GVN 3	CA106737810	CA106737808	2025-05-14	2025-1158	Lode
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GVN 5	CA106737812	CA106737808	2025-05-14	2025-1160	Lode
GVN 6	CA106737813	CA106737808	2025-05-14	2025-1161	Lode
GVN 7	CA106737814	CA106737808	2025-05-14	2025-1162	Lode
GVN 8	CA106737815	CA106737808	2025-05-14	2025-1163	Lode
GVN 9	CA106737816	CA106737808	2025-05-14	2025-1164	Lode
GVN 10	CA106737817	CA106737808	2025-05-14	2025-1165	Lode
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GVN 12	CA106737819	CA106737808	2025-05-14	2025-1167	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
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GVN 14	CA106737821	CA106737808	2025-05-14	2025-1169	Lode
GVN 15	CA106737822	CA106737808	2025-05-14	2025-1170	Lode
GVN 16	CA106737823	CA106737808	2025-05-14	2025-1171	Lode
GVN 17	CA106737824	CA106737808	2025-05-14	2025-1172	Lode
GVN 18	CA106737825	CA106737808	2025-05-14	2025-1173	Lode
GVN 19	CA106737826	CA106737808	2025-05-14	2025-1174	Lode
GVN 20	CA106737827	CA106737808	2025-05-14	2025-1175	Lode
GVN 21	CA106737828	CA106737808	2025-05-14	2025-1176	Lode
GVN 22	CA106737829	CA106737808	2025-05-14	2025-1177	Lode
GVN 23	CA106737830	CA106737808	2025-05-14	2025-1178	Lode
GVN 24	CA106737831	CA106737808	2025-05-14	2025-1179	Lode
IN 1	CA101610985	CAMC322902	2019-12-17	2020-0000896-00	Lode
IN 2	CA101610986	CAMC322903	2019-12-17	2020-0000897-00	Lode
IN 3	CA101610987	CAMC322904	2019-12-17	2020-0000898-00	Lode
IN 4	CA101611001	CAMC322905	2019-12-17	2020-0000899-00	Lode
IN 5	CA101611002	CAMC322906	2019-12-17	2020-0000900-00	Lode
IN 6	CA101611831	CAMC322907	2019-12-17	2020-0000901-00	Lode
IN 7	CA101611832	CAMC322908	2019-12-17	2020-0000902-00	Lode
IN 8	CA101611833	CAMC322909	2019-12-17	2020-0000903-00	Lode
IN 9	CA101611834	CAMC322910	2019-12-17	2020-0000904-00	Lode
IN 10	CA101611835	CAMC322911	2019-12-17	2020-0000905-00	Lode
IN 11	CA101611836	CAMC322912	2019-12-17	2020-0000906-00	Lode
IN 12	CA101611837	CAMC322913	2019-12-17	2020-0000907-00	Lode
IN 13	CA101611838	CAMC322914	2019-12-17	2020-0000908-00	Lode
IN 14	CA101334395	CAMC306243	2012-12-03	2013-0000662-00	Lode
IN 15	CA101334396	CAMC306244	2012-12-03	2013-0000663-00	Lode
IN 16	CA101334397	CAMC306245	2012-12-03	2013-0000664-00	Lode
IN 17	CA101334398	CAMC306246	2012-12-03	2013-0000665-00	Lode
IN 18	CA101334399	CAMC306247	2012-12-03	2013-0000666-00	Lode
IN 19	CA101334400	CAMC306248	2012-12-03	2013-0000667-00	Lode
IN 20	CA101334506	CAMC306249	2012-12-03	2013-0000668-00	Lode
IN 21	CA101334507	CAMC306250	2012-12-03	2013-0000669-00	Lode
IN 22	CA101334508	CAMC306251	2012-12-03	2013-0000670-00	Lode
IN 23	CA101335180	CAMC306252	2012-12-03	2013-0000671-00	Lode
IN 24	CA101335181	CAMC306253	2012-12-03	2013-0000672-00	Lode
IN 25	CA101335182	CAMC306254	2012-12-03	2013-0000673-00	Lode
IN 26	CA101335183	CAMC306255	2012-12-03	2013-0000674-00	Lode
IN 27	CA101335184	CAMC306256	2012-12-03	2013-0000675-00	Lode
IN 28	CA101335185	CAMC306257	2012-12-03	2013-0000676-00	Lode
IN 29	CA101335186	CAMC306258	2012-12-03	2013-0000677-00	Lode
IN 30	CA101335187	CAMC306259	2012-12-03	2013-0000678-00	Lode
IN 31	CA101335188	CAMC306260	2012-12-03	2013-0000679-00	Lode
IN 32	CA101335189	CAMC306261	2012-12-03	2013-0000680-00	Lode
IN 33	CA101611839	CAMC322915	2019-12-16	2020-0000909-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
IN 34	CA101335190	CAMC306263	2012-12-03	2013-0000682-00	Lode
IN 35	CA101611840	CAMC322916	2019-12-16	2020-0000910-00	Lode
IN 36	CA101611841	CAMC322917	2019-12-16	2020-0000911-00	Lode
IN 37	CA101611842	CAMC322918	2019-12-16	2020-0000912-00	Lode
IN 38	CA101611843	CAMC322919	2019-12-16	2020-0000913-00	Lode
IN 39	CA101335191	CAMC306268	2012-12-03	2013-0000687-00	Lode
IN 40	CA101335192	CAMC306269	2012-12-03	2013-0000688-00	Lode
IN 41	CA101335193	CAMC306270	2012-12-03	2013-0000689-00	Lode
IN 42	CA101335194	CAMC306271	2012-12-03	2013-0000690-00	Lode
IN 43	CA101335195	CAMC306272	2012-12-03	2013-0000691-00	Lode
IN 44	CA101335196	CAMC306273	2012-12-03	2013-0000692-00	Lode
IN 45	CA101335197	CAMC306274	2012-12-03	2013-0000693-00	Lode
IN 46	CA101335198	CAMC306275	2012-12-03	2013-0000694-00	Lode
IN 47	CA101335199	CAMC306276	2012-12-03	2013-0000695-00	Lode
IN 48	CA101335200	CAMC306277	2012-12-03	2013-0000696-00	Lode
IN 49	CA101335952	CAMC306278	2012-12-03	2013-0000697-00	Lode
IN 50	CA101335953	CAMC306279	2012-12-03	2013-0000698-00	Lode
IN 51	CA101611844	CAMC322920	2019-12-16	2020-0000914-00	Lode
IN 52	CA101611845	CAMC322921	2019-12-16	2020-0000915-00	Lode
IN 53	CA101611846	CAMC322922	2019-12-16	2020-0000916-00	Lode
IN 54	CA101611847	CAMC322923	2019-12-16	2020-0000917-00	Lode
IN 55	CA101611848	CAMC322924	2019-12-16	2020-0000918-00	Lode
IN 56	CA101611849	CAMC322925	2019-12-16	2020-0000919-00	Lode
IN 57	CA101611850	CAMC322926	2019-12-16	2020-0000920-00	Lode
IN 58	CA101611851	CAMC322927	2019-12-16	2020-0000921-00	Lode
IN 59	CA101612690	CAMC322928	2019-12-16	2020-0000922-00	Lode
IN 60	CA101612691	CAMC322929	2019-12-16	2020-0000923-00	Lode
IN 61	CA101612692	CAMC322930	2019-12-16	2020-0000924-00	Lode
IN 62	CA101612693	CAMC322931	2019-12-16	2020-0000925-00	Lode
IN 63	CA101612694	CAMC322932	2019-12-16	2020-0000926-00	Lode
IN 64	CA101612695	CAMC322933	2019-12-16	2020-0000927-00	Lode
IN 65	CA101612696	CAMC322934	2019-12-16	2020-0000928-00	Lode
IN 66	CA101612697	CAMC322935	2019-12-16	2020-0000929-00	Lode
IN 67	CA101378141	CAMC306706	2013-01-27	2013-0001494-00	Lode
IN 68	CA101336854	CAMC306557	2013-01-10	2013-0001273-00	Lode
IN 69	CA101336855	CAMC306558	2013-01-10	2013-0001274-00	Lode
IN 70	CA101336856	CAMC306559	2013-01-10	2013-0001275-00	Lode
IN 71	CA101336857	CAMC306560	2013-01-10	2013-0001276-00	Lode
IN 72	CA101336858	CAMC306561	2013-01-10	2013-0001277-00	Lode
IN 73	CA101336859	CAMC306562	2013-01-10	2013-0001278-00	Lode
IN 74	CA101336860	CAMC306563	2013-01-10	2013-0001279-00	Lode
IN 75	CA101336861	CAMC306564	2013-01-10	2013-0001280-00	Lode
IN 76	CA101335954	CAMC306280	2012-12-02	2013-0000653-00	Lode
IN 77	CA101335955	CAMC306281	2012-12-02	2013-0000654-00	Lode
IN 78	CA101335956	CAMC306282	2012-12-02	2013-0000655-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
IN 79	CA101335957	CAMC306283	2012-12-02	2013-0000656-00	Lode
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IN 81	CA101335959	CAMC306285	2012-12-02	2013-000065 8-00	Lode
IN 82	CA101335960	CAMC306286	2012-12-02	2013-0000659-00	Lode
IN 83	CA101335961	CAMC306287	2012-12-02	2013-0000660-00	Lode
IN 84	CA101335962	CAMC306288	2012-12-02	2013-0000661-00	Lode
IN 85	CA101336862	CAMC306565	2013-01-12	2013-0001281-00	Lode
IN 86	CA101612698	CAMC322936	2019-12-16	2020-0000930-00	Lode
IN 87	CA101612699	CAMC322937	2019-12-16	2020-0000931-00	Lode
IN 88	CA101612700	CAMC322938	2019-12-16	2020-0000932-00	Lode
IN 89	CA101612701	CAMC322939	2019-12-16	2020-0000933-00	Lode
IN 90	CA101612702	CAMC322940	2019-12-16	2020-0000934-00	Lode
IN 91	CA101612703	CAMC322941	2019-12-16	2020-0000935-00	Lode
IN 92	CA101612704	CAMC322942	2019-12-16	2020-0000936-00	Lode
IN 93	CA101612705	CAMC322943	2019-12-16	2020-0000937-00	Lode
IN 94	CA101612706	CAMC322944	2019-12-16	2020-0000938-00	Lode
IN 95	CA101612707	CAMC322945	2019-12-16	2020-0000939-00	Lode
IN 96	CA101612708	CAMC322946	2019-12-16	2020-0000940-00	Lode
IN 97	CA101612709	CAMC322947	2019-12-16	2020-0000941-00	Lode
IN 98	CA101612710	CAMC322948	2019-12-16	2020-0000942-00	Lode
IN 99	CA101617426	CAMC322949	2019-12-16	2020-0000943-00	Lode
IN 100	CA101617427	CAMC322950	2019-12-16	2020-0000944-00	Lode
IN 101	CA101617428	CAMC322951	2019-12-16	2020-0000945-00	Lode
IN 102	CA101336863	CAMC306582	2013-01-12	2013-0001298-00	Lode
IN 103	CA101617429	CAMC322952	2019-12-16	2020-0000946-00	Lode
IN 104	CA101333089	CAMC306462	2013-01-04	2013-0001053-00	Lode
IN 105	CA101617430	CAMC322953	2019-12-16	2020-0000947-00	Lode
IN 106	CA101333090	CAMC306464	2013-01-04	2013-0001055-00	Lode
IN 107	CA101333091	CAMC306465	2013-01-04	2013-0001056-00	Lode
IN 108	CA101333092	CAMC306466	2013-01-04	2013-0001057-00	Lode
IN 109	CA101333826	CAMC306467	2013-01-04	2013-0001058-00	Lode
IN 110	CA101333827	CAMC306468	2013-01-04	2013-0001059-00	Lode
IN 111	CA101333828	CAMC306469	2013-01-04	2013-0001060-00	Lode
IN 112	CA101333829	CAMC306470	2013-01-04	2013-0001061-00	Lode
IN 113	CA101333844	CAMC306485	2013-01-05	2013-0001076-00	Lode
IN 114	CA101333845	CAMC306486	2013-01-05	2013-0001077-00	Lode
IN 115	CA101333846	CAMC306487	2013-01-05	2013-0001078-00	Lode
IN 116	CA101334572	CAMC306488	2013-01-05	2013-0001079-00	Lode
IN 117	CA101334573	CAMC306489	2013-01-05	2013-0001080-00	Lode
IN 118	CA101334574	CAMC306490	2013-01-05	2013-0001081-00	Lode
IN 119	CA101334575	CAMC306491	2013-01-05	2013-0001082-00	Lode
IN 120	CA101334576	CAMC306492	2013-01-05	2013-0001083-00	Lode
IN 121	CA101334577	CAMC306493	2013-01-05	2013-0001 084-00	Lode
IN 122	CA101334578	CAMC306494	2013-01-05	2013-0001085-00	Lode
IN 123	CA101334579	CAMC306495	2013-01-05	2013-0001086-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
IN 124	CA101334580	CAMC306496	2013-01-05	2013-0001087-00	Lode
IN 125	CA101334581	CAMC306497	2013-01-05	2013-0001088-00	Lode
IN 126	CA101334582	CAMC306498	2013-01-05	2013-0001089-00	Lode
IN 127	CA101334583	CAMC306499	2013-01-05	2013-0001090-00	Lode
IN 128	CA101334584	CAMC306500	2013-01-05	2013-0001091-00	Lode
IN 129	CA101334585	CAMC306501	2013-01-05	2013-0001092-00	Lode
IN 130	CA101334586	CAMC306502	2013-01-05	2013-0001093-00	Lode
IN 131	CA101334587	CAMC306503	2013-01-05	2013-0001094-00	Lode
IN 132	CA101334588	CAMC306504	2013-01-05	2013-0001095-00	Lode
IN 133	CA101334589	CAMC306505	2013-01-05	2013-0001096-00	Lode
IN 134	CA101334590	CAMC306506	2013-01-05	2013-0001097-00	Lode
IN 135	CA101334591	CAMC306507	2013-01-05	2013-0001098-00	Lode
IN 136	CA101334592	CAMC306508	2013-01-05	2013-0001099-00	Lode
IN 137	CA101335350	CAMC306509	2013-01-05	2013-0001100-00	Lode
IN 138	CA101335351	CAMC306510	2013-01-05	2013-0001101-00	Lode
IN 139	CA101335352	CAMC306511	2013-01-05	2013-0001102-00	Lode
IN 140	CA101335353	CAMC306512	2013-01-05	2013-0001103-00	Lode
IN 141	CA101336864	CAMC306583	2013-01-12	2013-0001299-00	Lode
IN 142	CA101336865	CAMC306584	2013-01-12	2013-0001300-00	Lode
IN 143	CA101336866	CAMC306585	2013-01-12	2013-0001301-00	Lode
IN 144	CA101336867	CAMC306586	2013-01-12	2013-0001302-00	Lode
IN 145	CA101336868	CAMC306587	2013-01-12	2013-0001303-00	Lode
IN 146	CA101336869	CAMC306588	2013-01-12	2013-0001304-00	Lode
IN 147	CA101336870	CAMC306589	2013-01-12	2013-0001305-00	Lode
IN 148	CA101336871	CAMC306590	2013-01-12	2013-0001306-00	Lode
IN 149	CA101336872	CAMC306591	2013-01-12	2013-0001307-00	Lode
IN 150	CA101336873	CAMC306592	2013-01-12	2013-0001308-00	Lode
IN 151	CA101333830	CAMC306471	2013-01-04	2013-0001062-00	Lode
IN 152	CA101333831	CAMC306472	2013-01-04	2013-0001063-00	Lode
IN 153	CA101333832	CAMC306473	2013-01-04	2013-0001064-00	Lode
IN 154	CA101333833	CAMC306474	2013-01-04	2013-0001065-00	Lode
IN 155	CA101333834	CAMC306475	2013-01-04	2013-0001066-00	Lode
IN 156	CA101333835	CAMC306476	2013-01-04	2013-0001067-00	Lode
IN 157	CA101333836	CAMC306477	2013-01-04	2013-0001068-00	Lode
IN 158	CA101333837	CAMC306478	2013-01-04	2013-0001069-00	Lode
IN 159	CA101333838	CAMC306479	2013-01-04	2013-0001070-00	Lode
IN 160	CA101333839	CAMC306480	2013-01-04	2013-0001071-00	Lode
IN 161	CA101333840	CAMC306481	2013-01-04	2013-0001072-00	Lode
IN 162	CA101333841	CAMC306482	2013-01-04	2013-0001073-00	Lode
IN 163	CA101333842	CAMC306483	2013-01-04	2013-0001074-00	Lode
IN 164	CA101333843	CAMC306484	2013-01-04	2013-0001075-00	Lode
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INY 2	CA101619891	CAMC322884	2019-12-17	2020-0000878-00	Lode
INY 3	CA101619892	CAMC322885	2019-12-17	2020-0000879-00	Lode
INY 4	CA101610969	CAMC322886	2019-12-17	2020-0000880-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
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INY 6	CA101610971	CAMC322888	2019-12-17	2020-0000882-00	Lode
INY 7	CA101610972	CAMC322889	2019-12-17	2020-0000883-00	Lode
INY 8	CA101610973	CAMC322890	2019-12-17	2020-0000884-00	Lode
INY 9	CA101610974	CAMC322891	2019-12-17	2020-0000885-00	Lode
INY 10	CA101610975	CAMC322892	2019-12-17	2020-0000886-00	Lode
INY 11	CA101610976	CAMC322893	2019-12-17	2020-0000887-00	Lode
INY 12	CA101610977	CAMC322894	2019-12-17	2020-0000888-00	Lode
INY 13	CA101610978	CAMC322895	2019-12-17	2020-0000889-00	Lode
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INY 16	CA105236454		2021-01-31	2021-0001226-00	Lode
INY 17	CA105236455		2021-01-30	2021-0001227-00	Lode
INY 18	CA105236456		2021-01-30	2021-0001228-00	Lode
INY 19	CA105236457		2021-01-30	2021-0001229-00	Lode
INY 20	CA105236458		2021-01-30	2021-0001230-00	Lode
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INY 24	CA105236462		2021-01-30	2021-0001234-00	Lode
INY 25	CA105236463		2021-01-30	2021-0001235-00	Lode
INY 26	CA105236464		2021-01-30	2021-0001236-00	Lode
INY 27	CA105236465		2021-01-30	2021-0001237-00	Lode
INY 28	CA105236466		2021-01-30	2021-0001238-00	Lode
INY 29	CA105236467		2021-01-30	2021-0001239-00	Lode
INY 30	CA105236468		2021-01-30	2021-0001240-00	Lode
INY 31	CA105236469		2021-01-25	2021-0001241-00	Lode
INY 32	CA105236470		2021-01-25	2021-0001242-00	Lode
INY 33	CA105236471		2021-01-25	2021-0001243-00	Lode
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INY 40	CA105236478		2021-01-25	2021-0001250-00	Lode
INY 41	CA105236479		2021-01-25	2021-0001251-00	Lode
INY 42	CA105236480		2021-01-25	2021-0001252-00	Lode
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INY 44	CA105236482		2021-01-25	2021-0001254-00	Lode
INY 45	CA105236483		2021-01-25	2021-0001255-00	Lode
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INY 47	CA101610980	CAMC322897	2019-12-17	2020-0000891-00	Lode
INY 48	CA101610981	CAMC322898	2019-12-17	2020-0000892-00	Lode
INY 49	CA101610982	CAMC322899	2019-12-17	2020-0000893-00	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
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INY 52	CA105236484		2021-01-31	2021-0001256-00	Lode
INY 53	CA105236485		2021-01-31	2021-0001257-00	Lode
INY 54	CA105236486		2021-01-31	2021-0001258-00	Lode
INY 55	CA105236487		2021-01-31	2021-0001259-00	Lode
INY 56	CA105236488		2021-01-31	2021-0001260-00	Lode
INY 57	CA105236489		2021-01-30	2021-0001261-00	Lode
INY 58	CA105236490		2021-01-30	2021-0001262-00	Lode
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INY 61	CA105236493		2021-01-30	2021-0001265-00	Lode
INY 62	CA105236494		2021-01-30	2021-0001266-00	Lode
INY 63	CA105236495		2021-01-30	2021-0001267-00	Lode
INY 64	CA105236496		2021-01-30	2021-0001268-00	Lode
INY 65	CA105236497		2021-01-30	2021-0001269-00	Lode
INY 66	CA105236498		2021-01-30	2021-0001270-00	Lode
INY 67	CA105236499		2021-01-30	2021-0001271-00	Lode
INY 68	CA105236500		2021-01-30	2021-0001272-00	Lode
INY 69	CA105236501		2021-01-30	2021-0001273-00	Lode
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Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
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KL43	CA105236560		2021-02-01	2021-0001181-00	Lode
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Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
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KL74	CA105236591		2021-01-25	2021-0001212-00	Lode
KL75	CA105236592		2021-01-25	2021-0001213-00	Lode
KL76	CA105236593		2021-01-25	2021-0001214-00	Lode
KL77	CA105236594		2021-01-25	2021-0001215-00	Lode
KL78	CA105236595		2021-01-25	2021-0001216-00	Lode
KL79	CA105236596		2021-01-25	2021-0001217-00	Lode
KL80	CA105236597		2021-01-25	2021-0001218-00	Lode
KL81	CA105236598		2021-01-25	2021-0001219-00	Lode
KL82	CA105236599		2021-01-25	2021-0001220-00	Lode
KL83	CA105236600		2021-01-25	2021-0001221-00	Lode
KL84	CA105236601		2021-01-25	2021-0001222-00	Lode
KL85	CA105236602		2021-01-25	2021-0001223-00	Lode
MESA #3	CA101337138	CAMC264621	1994-09-02	94/4291	Lode
MESA #4	CA101376602	CAMC267098	1995-09-01	95/4130	Lode
MESA #5	CA101334332	CAMC267099	1995-09-01	95/4131	Lode
MESA #6	CA101331165	CAMC267100	1995-09-01	95/4132	Lode
MESA #7	CA101337811	CAMC267101	1995-09-01	95/4133	Lode
MESA #8	CA101379408	CAMC267102	1995-09-01	95/4134	Lode
MESA #9	CA101499209	CAMC267103	1995-09-01	95/4135	Lode
MESA #10	CA101456693	CAMC267104	1995-09-01	95/4136	Lode
MESA #11	CA101756845	CAMC267105	1995-09-01	95/4137	Lode
MESA #12	CA101601223	CAMC267106	1995-09-01	95/4138	Lode
MESA #13	CA101758023	CAMC267107	1995-09-01	95/4139	Lode
MESA #21	CA101455388	CAMC264622	1994-09-03	94/5693	Lode
MESA #23	CA101548941	CAMC264623	1994-09-03	94/5694	Lode
MESA #24	CA101547231	CAMC264624	1994-09-03	94/5695	Lode
MESA #25	CA101460114	CAMC267108	1995-09-01	95/4140	Lode
MESA #26	CA101543452	CAMC264625	1994-09-03	94/5696	Lode
MP 1	CA101352742	CAMC286713	2006-09-22	06/5246	Lode
MP 2	CA101352743	CAMC286714	2006-09-22	06/5247	Lode
MP 3	CA101352744	CAMC286715	2006-09-22	06/5248	Lode
MP 4	CA101866781	CAMC308955	2014-01-26	2014-0000906-00	Lode
MP 5	CA101866782	CAMC308956	2014-01-26	2014-0000907-00	Lode
MP 6	CA101352745	CAMC286718	2006-09-22	06/5251	Lode
MP 7	CA101352746	CAMC286719	2006-09-22	06/5252	Lode
MP 8	CA101352747	CAMC286720	2006-09-22	06/5253	Lode
MP 9	CA101352748	CAMC286721	2006-09-22	06/5254	Lode
MP 10	CA101352749	CAMC286722	2006-09-22	06/5255	Lode
MP 11	CA101352750	CAMC286723	2006-09-22	06/5256	Lode
MP 12	CA101353697	CAMC286724	2006-09-22	06/5257	Lode
MP 13	CA101353698	CAMC286725	2006-09-22	06/5258	Lode
MP 14	CA101353699	CAMC286726	2006-09-22	06/5259	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
MP 15	CA101353700	CAMC286727	2006-09-22	06/5260	Lode
MP 16	CA101353701	CAMC286728	2006-09-22	06/5261	Lode
MP 17	CA101353702	CAMC286729	2006-09-22	06/5262	Lode
MP 18	CA101866783	CAMC308957	2014-01-26	2014-0000908-00	Lode
MP 19	CA101867137	CAMC308958	2014-01-26	2014-0000909-00	Lode
SEA-1	CA101513533	CAMC292567	2008-03-20	08/2224	Lode
SEA-2	CA101513534	CAMC292568	2008-03-20	08/2225	Lode
SEA-3	CA101513535	CAMC292569	2008-03-20	08/2226	Lode
SEA-4	CA101513536	CAMC292570	2008-03-20	08/2227	Lode
SEA-5	CA101513537	CAMC292571	2008-03-20	08/2228	Lode
SLIM 1	CA101866779	CAMC308953	2014-01-26	2014-0000904-00	Lode
SLIM 2	CA101866780	CAMC308954	2014-01-26	2014-0000905-00	Lode
SRV-1	CA101440073	CAMC287323	2007-01-09	07/793	Lode
SRV-2	CA101440074	CAMC287324	2007-01-09	07/794	Lode
SRV-3	CA101440075	CAMC287325	2007-01-09	07/795	Lode
SRV-4	CA101440076	CAMC287326	2007-01-09	07/796	Lode
SRV-5	CA101440077	CAMC287327	2007-01-09	07/797	Lode
SRV-6	CA101440078	CAMC287328	2007-01-09	07/798	Lode
SRV-7	CA101440079	CAMC287329	2007-01-09	07/799	Lode
SRV-8	CA101440080	CAMC287330	2007-01-09	07/800	Lode
SRV-9	CA101440081	CAMC287332	2007-01-09	07/802	Lode
SRV-10	CA101440082	CAMC287333	2007-01-10	07/803	Lode
SRV-11	CA101370702	CAMC287334	2007-01-10	07/804	Lode
SRV-12	CA101370703	CAMC287335	2007-01-10	07/805	Lode
SRV-13	CA101370704	CAMC287336	2007-01-10	07/806	Lode
SRV-14	CA101370705	CAMC287337	2007-01-10	07/807	Lode
SRV-15	CA101370706	CAMC287338	2007-01-10	07/808	Lode
SRV-16	CA101370707	CAMC287339	2007-01-10	07/809	Lode
SRV-17	CA101370708	CAMC287340	2007-01-10	07/810	Lode
SRV-18	CA101370709	CAMC287341	2007-01-10	07/811	Lode
SRV-19	CA101370710	CAMC287342	2007-01-10	07/812	Lode
SRV-20	CA101370711	CAMC287343	2007-01-10	07/813	Lode
SRV-21	CA101370712	CAMC287344	2007-01-10	07/814	Lode
SRV-22	CA101370713	CAMC287345	2007-01-10	07/815	Lode
SRV-23	CA101370714	CAMC287346	2007-01-10	07/816	Lode
SRV-24	CA101370715	CAMC287347	2007-01-10	07/817	Lode
SRV-25	CA101370716	CAMC287348	2007-01-10	07/818	Lode
SRV-26	CA101370717	CAMC287349	2007-01-10	07/819	Lode
SRV-27	CA101370718	CAMC287350	2007-01-10	07/820	Lode
SRV-28	CA101370719	CAMC287351	2007-01-10	07/821	Lode
SRV-29	CA101370720	CAMC287352	2007-01-10	07/822	Lode
SRV-30	CA101370721	CAMC287353	2007-01-10	07/823	Lode
SRV-31	CA101370722	CAMC287354	2007-01-10	07/824	Lode
SRV-32	CA101371417	CAMC287355	2007-01-10	07/825	Lode
SRV-33	CA101371418	CAMC287356	2007-01-10	07/826	Lode

Claim Name	BLM Serial No.	Legacy Serial No.	Location Date	County Document No.	Claim Type
SRV-34	CA101371419	CAMC287357	2007-01-10	07/827	Lode
SRV 35	CA101487227	CAMC307063	2013-03-28	2013-0002265-00	Lode
SRV 36	CA101487228	CAMC307064	2013-03-28	2013-0002266-00	Lode
SRV 37	CA101487229	CAMC307065	2013-03-28	2013-0002267-00	Lode
SRV 38	CA101487230	CAMC307066	2013-03-28	2013-0002268-00	Lode
SRV 39	CA101487231	CAMC307067	2013-03-28	2013-0002269-00	Lode
SRV 40	CA101488213	CAMC307068	2013-03-28	2013-0002270-00	Lode
SRV 41	CA101488214	CAMC307069	2013-03-28	2013-0002271-00	Lode
SRV 42	CA101488215	CAMC307070	2013-03-28	2013-0002272-00	Lode
SRV 43	CA101488216	CAMC307071	2013-03-28	2013-0002273-00	Lode
SRV 44	CA101488217	CAMC307072	2013-03-28	2013-0002274-00	Lode
SRV 45	CA101488218	CAMC307073	2013-03-28	2013-0002275-00	Lode
SRV 46	CA101488219	CAMC307074	2013-03-28	2013-0002276-00	Lode
SRV 47	CA101488220	CAMC307075	2013-03-28	2013-0002277-00	Lode
SRV 48	CA101488221	CAMC307076	2013-03-28	2013-0002278-00	Lode
SRV 49	CA101488222	CAMC307077	2013-03-28	2013-0002279-00	Lode
SRV 50	CA101488223	CAMC307078	2013-03-28	2013-0002280-00	Lode
SRV 51	CA101488224	CAMC307079	2013-03-28	2013-0002281-00	Lode
SRV 52	CA101488225	CAMC307080	2013-03-28	2013-0002282-00	Lode
SRV 53	CA101488226	CAMC307081	2013-03-28	2013-0002283-00	Lode
SRV 54	CA101488227	CAMC307082	2013-03-28	2013-0002284-00	Lode
SRV 55	CA101488228	CAMC307083	2013-03-28	2013-0002285-00	Lode
SRV 56	CA101488229	CAMC307084	2013-03-28	2013-0002286-00	Lode
SRV 57	CA101488230	CAMC307085	2013-03-28	2013-0002287-00	Lode
SRV 58	CA101488231	CAMC307086	2013-03-28	2013-0002288-00	Lode
SRV 59	CA101488232	CAMC307087	2013-03-28	2013-0002289-00	Lode
SRV 60	CA101488233	CAMC307088	2013-03-28	2013-0002290-00	Lode
SRV 61	CA101489243	CAMC307089	2013-03-28	2013-0002291-00	Lode
SRV 62	CA101489244	CAMC307090	2013-03-28	2013-0002292-00	Lode
SRV 63	CA101489245	CAMC307091	2013-03-28	2013-0002293-00	Lode
SRV 64	CA101489246	CAMC307092	2013-03-28	2013-0002294-00	Lode
SRV 65	CA101489247	CAMC307093	2013-03-28	2013-0002295-00	Lode

Unpatented Millsite Claims – Mojave Project

Claim Name	BLM Serial No.	Location Date	County Document No.	Claim Type
INMS 1	CA105236285	2021-01-27	2021-0001290-00	Millsite
INMS 2	CA105236286	2021-01-27	2021-0001291-00	Millsite
INMS 3	CA105236287	2021-01-27	2021-0001292-00	Millsite
INMS 4	CA105236288	2021-01-27	2021-0001293-00	Millsite
INMS 5	CA105236289	2021-01-27	2021-0001294-00	Millsite
INMS 6	CA105236290	2021-01-27	2021-0001295-00	Millsite
INMS 7	CA105236291	2021-01-27	2021-0001296-00	Millsite
INMS 8	CA105236292	2021-01-27	2021-0001297-00	Millsite

Claim Name	BLM Serial No.	Location Date	County Document No.	Claim Type
INMS 9	CA105236293	2021-01-27	2021-0001298-00	Millsite
INMS 10	CA105236294	2021-01-27	2021-0001299-00	Millsite
INMS 11	CA105236295	2021-01-27	2021-0001300-00	Millsite
INMS 12	CA105236296	2021-01-27	2021-0001301-00	Millsite
INMS 13	CA105236297	2021-01-27	2021-0001302-00	Millsite
INMS 14	CA105236298	2021-01-27	2021-0001303-00	Millsite
INMS 15	CA105236299	2021-01-27	2021-0001304-00	Millsite
INMS 16	CA105236300	2021-01-27	2021-0001305-00	Millsite
INMS 17	CA105236301	2021-01-27	2021-0001306-00	Millsite
INMS 18	CA105236302	2021-01-27	2021-0001307-00	Millsite
INMS 19	CA105236303	2021-01-27	2021-0001308-00	Millsite
INMS 20	CA105236304	2021-01-27	2021-0001309-00	Millsite
INMS 21	CA105236305	2021-01-27	2021-0001310-00	Millsite
INMS 22	CA105236306	2021-01-27	2021-0001311-00	Millsite
INMS 23	CA105236307	2021-01-27	2021-0001312-00	Millsite
INMS 24	CA105236308	2021-01-27	2021-0001313-00	Millsite
INMS 25	CA105236309	2021-01-27	2021-0001314-00	Millsite
INMS 26	CA105236310	2021-01-27	2021-0001315-00	Millsite
INMS 27	CA105236311	2021-01-27	2021-0001316-00	Millsite
INMS 28	CA105236312	2021-01-27	2021-0001317-00	Millsite
INMS 29	CA105236313	2021-01-27	2021-0001318-00	Millsite
INMS 30	CA105236314	2021-01-27	2021-0001319-00	Millsite
INMS 31	CA105236315	2021-01-27	2021-0001320-00	Millsite
INMS 32	CA105236316	2021-01-27	2021-0001321-00	Millsite
INMS 33	CA105236317	2021-01-27	2021-0001322-00	Millsite
INMS 34	CA105236318	2021-01-27	2021-0001323-00	Millsite
INMS 35	CA105236319	2021-01-27	2021-0001324-00	Millsite
INMS 36	CA105236320	2021-01-27	2021-0001325-00	Millsite
INMS 37	CA105236321	2021-01-27	2021-0001326-00	Millsite
INMS 38	CA105236322	2021-01-27	2021-0001327-00	Millsite
INMS 39	CA105236323	2021-01-27	2021-0001328-00	Millsite
INMS 40	CA105236324	2021-01-27	2021-0001329-00	Millsite
INMS 41	CA105236325	2021-01-27	2021-0001330-00	Millsite
INMS 42	CA105236326	2021-01-27	2021-0001331-00	Millsite
INMS 43	CA105236327	2021-01-27	2021-0001332-00	Millsite
INMS 44	CA105236328	2021-01-27	2021-0001333-00	Millsite
INMS 45	CA105236329	2021-01-27	2021-0001334-00	Millsite
INMS 46	CA105236330	2021-01-27	2021-0001335-00	Millsite
INMS 47	CA105236331	2021-01-27	2021-0001336-00	Millsite
INMS 48	CA105236332	2021-01-27	2021-0001337-00	Millsite
INMS 49	CA105236333	2021-01-27	2021-0001338-00	Millsite
INMS 50	CA105236334	2021-01-27	2021-0001339-00	Millsite
INMS 51	CA105236335	2021-01-27	2021-0001340-00	Millsite
INMS 52	CA105236336	2021-01-27	2021-0001341-00	Millsite
INMS 53	CA105236337	2021-01-27	2021-0001342-00	Millsite

Claim Name	BLM Serial No.	Location Date	County Document No.	Claim Type
INMS 54	CA105236338	2021-01-27	2021-0001343-00	Millsite
INMS 55	CA105236339	2021-01-27	2021-0001344-00	Millsite
INMS 56	CA105236340	2021-01-27	2021-0001345-00	Millsite
INMS 57	CA105236341	2021-01-27	2021-0001346-00	Millsite
INMS 58	CA105236342	2021-01-27	2021-0001347-00	Millsite
INMS 59	CA105236343	2021-01-27	2021-0001348-00	Millsite
INMS 60	CA105236344	2021-01-27	2021-0001349-00	Millsite
INMS 61	CA105236345	2021-01-27	2021-0001350-00	Millsite
INMS 62	CA105236346	2021-01-27	2021-0001351-00	Millsite
INMS 63	CA105236347	2021-01-27	2021-0001352-00	Millsite
INMS 64	CA105236348	2021-01-27	2021-0001353-00	Millsite
INMS 65	CA105236349	2021-01-27	2021-0001354-00	Millsite
INMS 66	CA105236350	2021-01-27	2021-0001355-00	Millsite
INMS 67	CA105236351	2021-01-27	2021-0001356-00	Millsite
INMS 68	CA105236352	2021-01-27	2021-0001357-00	Millsite
INMS 69	CA105236353	2021-01-27	2021-0001358-00	Millsite
INMS 70	CA105236354	2021-01-27	2021-0001359-00	Millsite
INMS 71	CA105236355	2021-01-27	2021-0001360-00	Millsite
INMS 72	CA105236356	2021-01-27	2021-0001361-00	Millsite
INMS 73	CA105236357	2021-01-27	2021-0001362-00	Millsite
INMS 74	CA105236358	2021-01-27	2021-0001363-00	Millsite
INMS 75	CA105236359	2021-01-27	2021-0001364-00	Millsite
INMS 76	CA105236360	2021-01-27	2021-0001365-00	Millsite
INMS 77	CA105236361	2021-01-27	2021-0001366-00	Millsite
INMS 78	CA105236362	2021-01-27	2021-0001367-00	Millsite
INMS 79	CA105236363	2021-01-27	2021-0001368-00	Millsite
INMS 80	CA105236364	2021-01-27	2021-0001369-00	Millsite
INMS 81	CA105236365	2021-01-27	2021-0001370-00	Millsite
INMS 82	CA105236366	2021-01-27	2021-0001371-00	Millsite
INMS 83	CA105236367	2021-01-27	2021-0001372-00	Millsite
INMS 84	CA105236368	2021-01-27	2021-0001373-00	Millsite
INMS 85	CA105236369	2021-01-27	2021-0001374-00	Millsite
INMS 86	CA105236370	2021-01-27	2021-0001375-00	Millsite
INMS 87	CA105236371	2021-01-27	2021-0001376-00	Millsite
INMS 88	CA105236372	2021-01-26	2021-0001377-00	Millsite
INMS 89	CA105236373	2021-01-26	2021-0001378-00	Millsite
INMS 90	CA105236374	2021-01-27	2021-0001379-00	Millsite
INMS 91	CA105236375	2021-01-27	2021-0001380-00	Millsite
INMS 92	CA105236376	2021-01-27	2021-0001381-00	Millsite
INMS 93	CA105236377	2021-01-27	2021-0001382-00	Millsite
INMS 94	CA105236378	2021-01-27	2021-0001383-00	Millsite
INMS 95	CA105236379	2021-01-26	2021-0001384-00	Millsite
INMS 96	CA105236380	2021-01-26	2021-0001385-00	Millsite
INMS 97	CA105236381	2021-01-27	2021-0001386-00	Millsite
INMS 98	CA105236382	2021-01-27	2021-0001387-00	Millsite

Claim Name	BLM Serial No.	Location Date	County Document No.	Claim Type
INMS 99	CA105236383	2021-01-27	2021-0001388-00	Millsite
INMS 100	CA105236384	2021-01-27	2021-0001389-00	Millsite
INMS 101	CA105236385	2021-01-27	2021-0001390-00	Millsite
INMS 102	CA105236386	2021-01-26	2021-0001391-00	Millsite
INMS 103	CA105236387	2021-01-26	2021-0001392-00	Millsite
INMS 104	CA105236388	2021-01-27	2021-0001393-00	Millsite
INMS 105	CA105236389	2021-01-27	2021-0001394-00	Millsite
INMS 106	CA105236390	2021-01-27	2021-0001395-00	Millsite
INMS 107	CA105236391	2021-01-27	2021-0001396-00	Millsite
INMS 108	CA105236392	2021-01-27	2021-0001397-00	Millsite
INMS 109	CA105236393	2021-01-26	2021-0001398-00	Millsite
INMS 110	CA105236394	2021-01-26	2021-0001399-00	Millsite
INMS 111	CA105236395	2021-01-27	2021-0001400-00	Millsite
INMS 112	CA105236396	2021-01-27	2021-0001401-00	Millsite
INMS 113	CA105236397	2021-01-27	2021-0001402-00	Millsite
INMS 114	CA105236398	2021-01-27	2021-0001403-00	Millsite
INMS 115	CA105236399	2021-01-26	2021-0001404-00	Millsite
INMS 116	CA105236400	2021-01-26	2021-0001405-00	Millsite
INMS 117	CA105236401	2021-01-27	2021-0001406-00	Millsite
INMS 118	CA105236402	2021-01-27	2021-0001407-00	Millsite
INMS 119	CA105236403	2021-01-27	2021-0001408-00	Millsite
INMS 120	CA105236404	2021-01-27	2021-0001409-00	Millsite
INMS 121	CA105236405	2021-01-26	2021-0001410-00	Millsite
INMS 122	CA105236406	2021-01-26	2021-0001411-00	Millsite
INMS 123	CA105236407	2021-01-27	2021-0001412-00	Millsite
INMS 124	CA105236408	2021-01-27	2021-0001413-00	Millsite
INMS 125	CA105236409	2021-01-27	2021-0001414-00	Millsite
INMS 126	CA105236410	2021-01-27	2021-0001415-00	Millsite
INMS 127	CA105236411	2021-01-26	2021-0001416-00	Millsite
INMS 128	CA105236412	2021-01-26	2021-0001417-00	Millsite
INMS 129	CA105236413	2021-01-26	2021-0001418-00	Millsite
INMS 130	CA105236414	2021-01-27	2021-0001419-00	Millsite
INMS 131	CA105236415	2021-01-27	2021-0001420-00	Millsite
INMS 132	CA105236416	2021-01-27	2021-0001421-00	Millsite
INMS 133	CA105236417	2021-01-26	2021-0001422-00	Millsite
INMS 134	CA105236418	2021-01-26	2021-0001423-00	Millsite
INMS 135	CA105236419	2021-01-26	2021-0001424-00	Millsite
INMS 136	CA105236420	2021-01-27	2021-0001425-00	Millsite
INMS 137	CA105236421	2021-01-27	2021-0001426-00	Millsite
INMS 138	CA105236422	2021-01-27	2021-0001427-00	Millsite
INMS 139	CA105236423	2021-01-26	2021-0001428-00	Millsite
INMS 140	CA105236424	2021-01-26	2021-0001429-00	Millsite
INMS 141	CA105236425	2021-01-26	2021-0001430-00	Millsite
INMS 142	CA105236426	2021-01-27	2021-0001431-00	Millsite
INMS 143	CA105236427	2021-01-27	2021-0001432-00	Millsite

Claim Name	BLM Serial No.	Location Date	County Document No.	Claim Type
INMS 144	CA105236428	2021-01-26	2021-0001433-00	Millsite
INMS 145	CA105236429	2021-01-26	2021-0001434-00	Millsite
INMS 146	CA105236430	2021-01-26	2021-0001435-00	Millsite
INMS 147	CA105236431	2021-01-27	2021-0001436-00	Millsite
INMS 148	CA105236432	2021-01-27	2021-0001437-00	Millsite
INMS 149	CA105236433	2021-01-26	2021-0001438-00	Millsite
INMS 150	CA105236434	2021-01-26	2021-0001439-00	Millsite
INMS 151	CA105236435	2021-01-26	2021-0001440-00	Millsite
INMS 152	CA105236436	2021-01-27	2021-0001441-00	Millsite
INMS 153	CA105236437	2021-01-26	2021-0001442-00	Millsite
INMS 154	CA105236438	2021-01-26	2021-0001443-00	Millsite
INMS 155	CA105236439	2021-01-26	2021-0001444-00	Millsite
INMS 156	CA105236440	2021-01-27	2021-0001445-00	Millsite
INMS 157	CA105236441	2021-01-26	2021-0001446-00	Millsite
INMS 158	CA105236442	2021-01-26	2021-0001447-00	Millsite
INMS 159	CA105236443	2021-01-26	2021-0001448-00	Millsite
INMS 160	CA105236444	2021-01-26	2021-0001449-00	Millsite
INMS 161	CA105236445	2021-01-26	2021-0001450-00	Millsite
INMS 162	CA105236446	2021-01-26	2021-0001451-00	Millsite
INMS 163	CA105236447	2021-01-26	2021-0001452-00	Millsite
INMS 164	CA105236448	2021-01-26	2021-0001453-00	Millsite
INMS 165	CA105236449	2021-01-26	2021-0001454-00	Millsite
INMS 166	CA105236450	2021-01-26	2021-0001455-00	Millsite
INMS 167	CA105236451	2021-01-26	2021-0001456-00	Millsite