COSA RESOURCES CORP.

National Instrument 43-101

Technical Report for the Heron Property, Northern Saskatchewan

EFFECTIVE DATE: 2021-11-01

REPORT DATE: 2022-01-27

QUALIFIED PERSON:
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PREPARED FOR:
Cosa Resources Corp.

IMPORTANT NOTICE

This report was prepared as a National Instrument 43-101 (NI 43-101) Technical Report, in accordance with Form 43 101F1, for Cosa Resources Corp. (Cosa Resources) by T. Maunula & Associates Consulting Inc. (TMAC) in anticipation of Cosa Resources becoming a “reporting issuer” as defined under applicable Canadian securities laws and in respect of the Heron Property in Northern Saskatchewan (the Property), a “material property” of Cosa Resources.

This report is intended to be used by Cosa Resources Corp. subject to the terms and conditions of its agreement with T. Maunula & Associates Consulting Inc. That agreement permits Cosa Resources to file this report as a National Instrument 43-101 Technical Report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party’s sole risk.

Date and Signature Page

The undersigned prepared this Technical Report, titled *National Instrument 43-101 Technical Report for the Heron Property, Northern Saskatchewan,* and dated January 27, 2022, in support of the public disclosure for public listing. The format and content of this report conforms to National Instrument 43-101 (NI 43-101) of the Canadian Securities Administrators.

T. Maunula & Associates Consulting Inc.

Original Signed and Sealed

Tim Maunula, P.Geo., Principal Geologist

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Units of Measure

A	amperes
C$	Canadian dollars
cm	centimetre
cm^3	cubic centimetre
cfm	cubic feet per minute
m^3	cubic metre
°	degree
°C	degrees Celsius
dmt	dry tonnes
g	gram
g/cm^3	grams per cubic centimetre
g/t	grams per tonne
>	greater than
ha	hectare (10,000 m2)
"	inches
kg	kilogram
kg/m^3	kilograms per cubic metre
kg/m^2	kilograms per square metre
km^2	kilometre square
km	kilometre
kPa	kilopascals
kV	kilovolt
kW	kilowatt
<	less than
L	litre
L/min	litres per minute
Ma	mega-annum (1 million years)
MVA	megavolt ampere
MV	megavolt
MW	megawatt
m^2	metre square
m	metre
masl	metres above sea level
m^3/h	metres cubic per hour
µm	micron

mm	millimetre
ML/d	million litres per day
Mt/a	million tonnes per annum
Mt	million tonnes
Ma	million years (annum)
M	million
nT	Nanotesla
oz/a	ounce per annum
oz/t	ounce per tonne
%m	percent by mass
%w/w	percent mass fraction for percent mass
%	percent
lb	pound
psig	pounds per square inch gage
PMF	probable maximum flood
t/m^3	tonnes per cubic metre
t/d	tonnes per day
t/h	tonnes per hour
V	volt

Abbreviations and Acronyms

1VD	First Vertical Derivative
BSU	Blue Sky Uranium
Cosa Resources	Cosa Resources Corp.
DTM	Digital Terrain Model
demob	demobilization
EPR	Eagle Plains Resources
EM	Electromagnetic
FFT	Fast Fourier Transform
FMC	Forum Energy Metals Corp.
GPS	Global Positioning System
INPUT	Induced Pulse Transient System
IP	Induced Polarization
MARS	Mineral Administration Registry System Saskatchewan
mob	mobilization
MRE	Mineral Resource Estimate
NI	National Instrument
NSR	Net Smelter Returns
(the) Property	Heron Property

(the) Optionors	Andrew Carmichael and Justin Rodko
QA/QC	Quality Assurance/Quality Control
QP	Qualified Person
RES	Resistivity
RTEC	Rio Tinto Exploration Canada Inc.
SMDI	Saskatchewan Mineral Deposit Index
TDEM	Time-Domain Electromagnetic
TMI	Total Magnetic Intensity
UTM	Universal Transverse Mercator
VLF or VLF-EM	Very Low Frequency Electromagnetic
VTEM	Versatile Time Domain Electromagnetic
WAAS	Wide Area Augmentation System

1 SUMMARY

1.1 Introduction

This Technical Report has been prepared in accordance with the reporting standards and definitions of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (NI 43-101).

This report titled "Technical Report for the Heron Property, Northern Saskatchewan" with an effective date of November 1, 2021, was prepared for Cosa Resources Corp. (Cosa Resources) in anticipation of Cosa Resources becoming a "reporting issuer" as defined under applicable Canadian securities laws and in respect of the Heron Property (the Property) in Northern Saskatchewan, a "material property" of Cosa Resources.

Cosa Resources is a company incorporated in British Columbia, Canada, with offices at 801-1295 Richards Street, Vancouver, BC.

1.2 Property Description and Location

1.2.1 Area and Location

The Heron Property in northern Saskatchewan comprises three non-contiguous mineral claims MC00013283, MC00013284, and MC00013285; their combined area is 11,122 ha. The Property is approximately 177 km north of La Ronge, Saskatchewan, between Highway 905, 59 km east, and Highway 914, 48 km west. Figure 4-1 shows the location of the claims in northern Saskatchewan.

1.2.2 Underlying Agreements

Cosa Resources is earning a 100% interest in the mineral rights on the Property pursuant to an Option Agreement (effective date April 7, 2021) with the property vendors Andrew Carmichael and Justin Rodko (the "Optionors"). Surface rights over the Property area are held by the Saskatchewan government.

1.3 Exploration History

The Property area has an extensive exploration history dating back to the 1950s. The exploration history discussed herein is limited to work completed within the current project boundaries. Noteworthy is that the Property claims have not been covered by modern airborne magnetic, electromagnetic, or gravity surveys.

1.4 Geological Setting and Mineralization

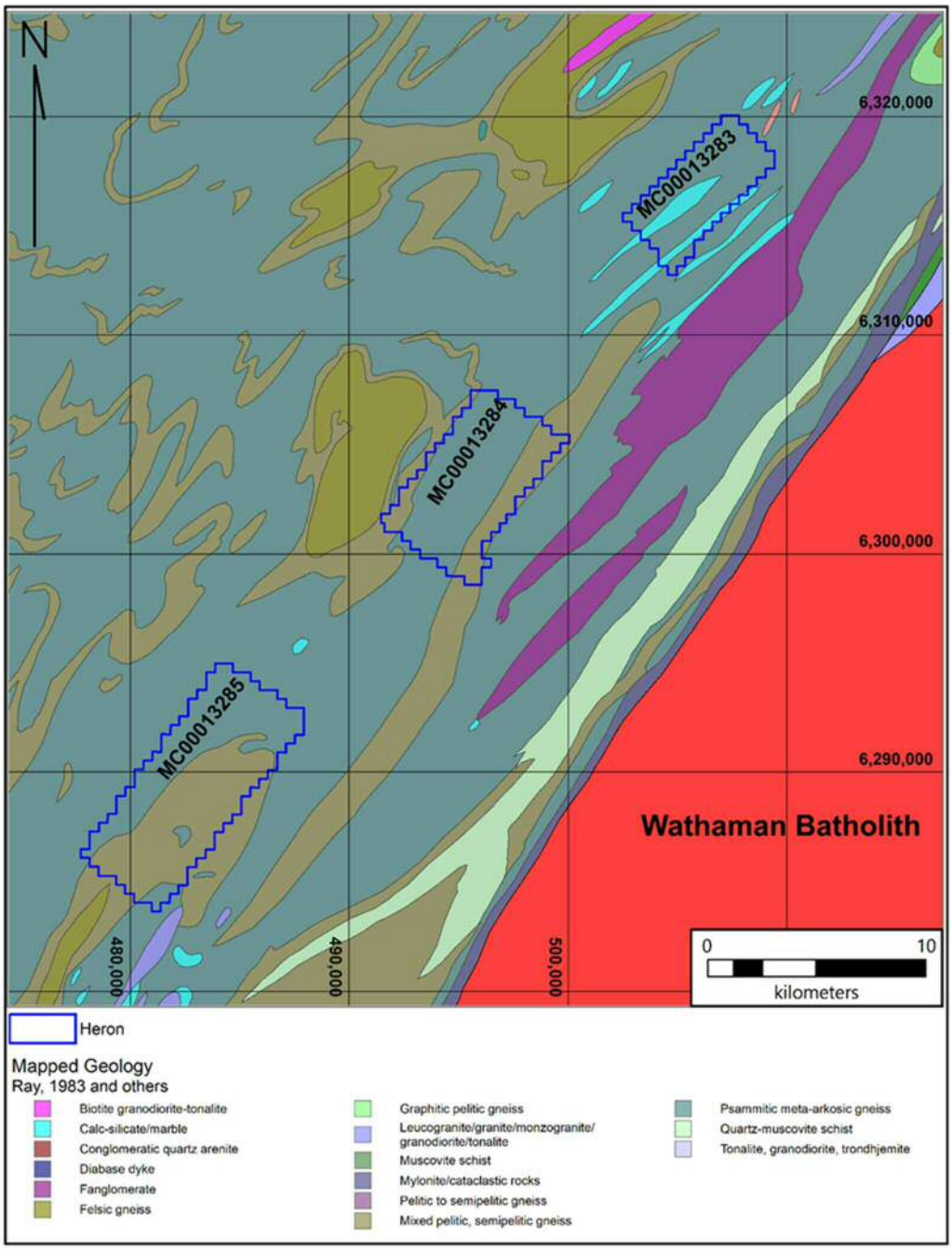
1.4.1 Regional Geology

The Property resides within the eastern margin of the Wollaston Domain in Northern Saskatchewan. The southernmost mineral dispositions, MC00013285 and MC00013284, have eastern borders that are roughly parallel to and between 13 and 10 kilometres west of the Wathaman Batholith as mapped or compiled by

Ray (1983). The northernmost mineral disposition, MC00013283, is roughly 10 kilometres west of the intersection of the Wollaston Domain, Wathaman Batholith, and the Peter Lake Domain (Figure 1-1).

Wollaston domain rocks at the Heron Property are most closely bounded to the southeast by the Needle Falls Shear Zone at the border of the Wathaman Batholith to the south, and Peter Lake Domain to the North (Lewry and Sibbald, 1980).

Figure 1-1: Heron Property Geology



1.4.2 Mineralization

There is no known economic mineralization on the Heron Property.

1.4.3 Property Geology

Surface cover at the Heron Property comprises up to approximately 60 to 70% mature coniferous forest and 40% lakes and wetlands. Previous glaciation periods combined with northeast-trending stratigraphy have imparted a dominantly northeast-southwest trending topographic expression in the form of lakes, streams, and glacial drumlins.

Outcrop exposure at the Heron Property is currently unknown. Several generations of mapping in the area have been comprehensively compiled by Ray (1983) and indicate a mix of Proterozoic psammitic to semipelitic or pelitic gneisses underlay much of the Heron Property (Figure 1-1). Three shallow uranium exploration drillholes in the southern claim block did not intersect fanglomerates or conglomerates of the Janice and Rafuse Lake formations, though a major synform east of the Heron Property may suggest these rocks remain at depth on the Heron Property and are yet to be located.

As mapped or compiled by Ray (1983), the southern claim block is underlain by approximately 60% pelitic to semipelitic gneisses, and 40% psammitic or meta-arkosic gneiss. Claim block MC00013284 to the north is likely of similar bedrock geology. The northernmost claim, MC00013283, is underlain by predominantly psammitic (meta-arkosic) gneisses with elongate northeast trending lenses of calc-silicate gneiss or marble.

1.5 Deposit Type

The target on the Property is sediment-hosted copper mineralization defined by Lefebure and Alldrick (1996) as “Stratabound disseminations of native copper, chalcocite, bornite, and chalcopyrite in a variety of continental sedimentary rocks including black shale, sandstone and limestone. These sequences are typically underlain by, or interbedded with, redbed sandstones with evaporite sequences.”

Copper minerals in sediment-hosted copper deposits are thought to be precipitated at redox boundaries, particularly where reduced sediments are in contact with more oxidized strata that support the transport of metalliferous brines.

Mineralization is usually conformable with bedding, and deposits can be very large, with tabular shapes that can extend laterally for kilometres. Mineral zoning is common both horizontally and vertically, with chalcocite/bornite-dominant cores extending outwards to chalcopyrite and then pyrite.

Examples include White Pine (Michigan, USA), the Kupfershiefer district (Germany), and the Central African Copperbelt (DRC and Zambia).

1.6 Exploration

Exploration work was carried out on behalf of the issuer by Terraquest Ltd. during 2021.

1.6.1 2021 Airborne Geophysical Survey Procedure

Terraquest Ltd. of Markham, Ontario carried out an airborne geophysical survey over the property. A flight crew was deployed to conduct a magnetics mapping survey over the full extent of the Heron Property at a nominal line spacing of 100 metres. The exploration program aimed to cover the full extent of the property to gain a greater understanding of potential copper mineralization over the Property and vector in on areas for follow-up exploration.

The flight crew was based in Points North, Saskatchewan for the duration of the survey. The aeromagnetic survey consisted of 296 flight lines (including control lines) for a total of 1,375.75 km of coverage.

The final processed total magnetic intensity data from the tail sensor was gridded with a minimum curvature algorithm, using a grid cell size equal to ¼ of the line interval (Figure 1-2). The first vertical derivative (Figure 9-3), tilt derivative (Figure 9-4), and regional-residual separation was then calculated from this final data set by Oasis montaj 2D Filtering, (Geosoft Inc., Toronto, Ontario).

1.7 Data Verification

No geological data or samples were acquired by Cosa Resources and therefore, no data verification was conducted.

1.7.1 Site Visit – September 2021

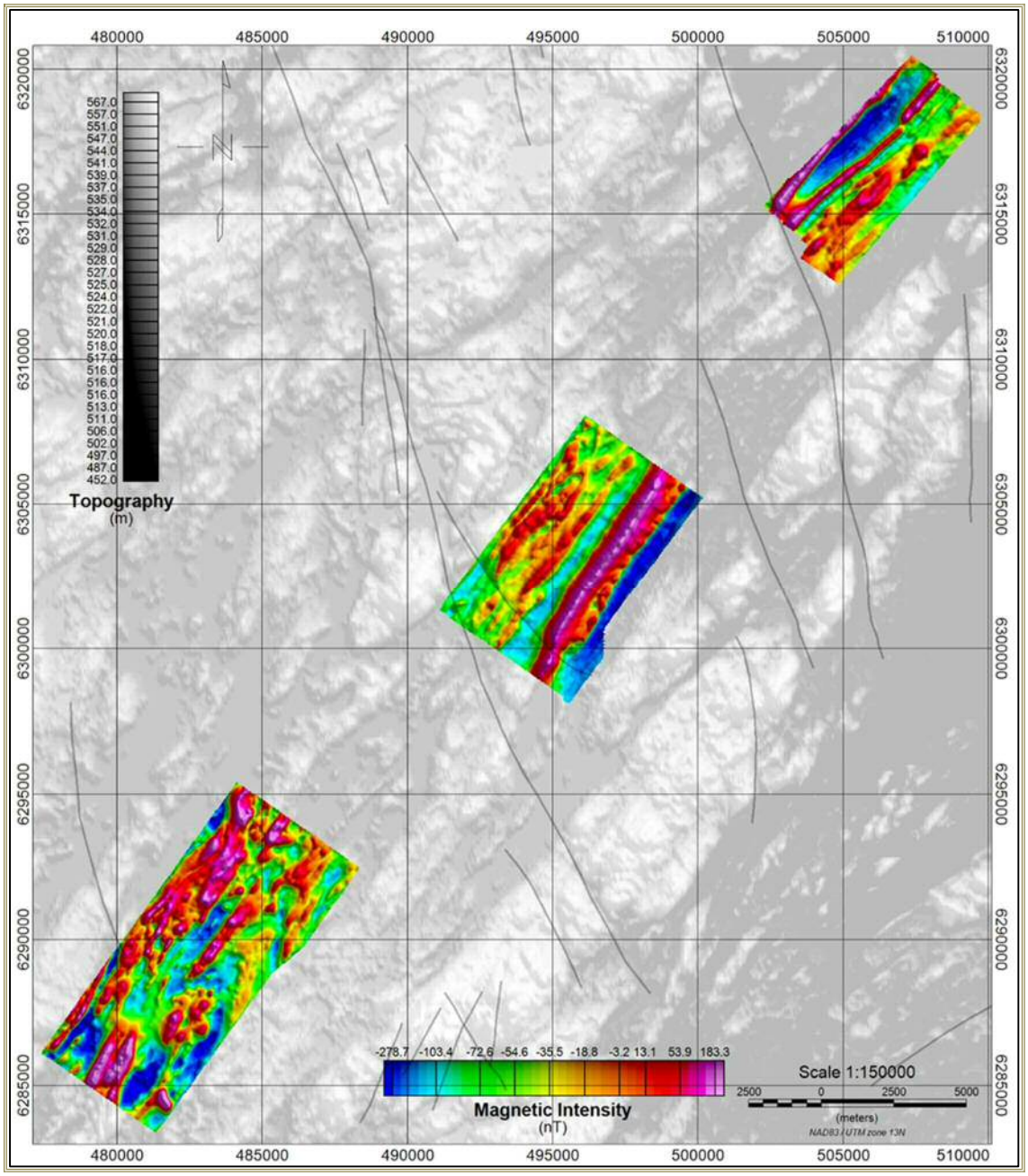
A site visit was conducted by the QP, Tim Maunula, on September 18, 2021, flying from La Ronge, SK to site via Osprey Wings Ltd. The QP was unaccompanied by Cosa Resources personnel.

The site visit was completed to obtain a general view of the Property, no obvious environmental concerns or evidence of historic work were noted. No evidence of copper mineralization was observed. The Heron Property area is relatively flat and characterized by forested sandy glacial till, outwash, and moraine.

The current exploration work conducted by Cosa Resources was an airborne geophysical survey (Section 9.1) so no data verification was conducted by the QP in the field. Exploration targets derived from the airborne survey were not provided prior to the site visit. No visible issues were identified in the project area which could impact the airborne survey or its interpretation.

An airborne survey is a suitable exploration method to identify targets for ground follow-up work. The targets proposed in Figure 9-5 provide coverage of the prospective horizons for sediment-hosted copper mineralization and are adequate for the purpose of this Technical Report.

Figure 1-2: Total Magnetic Intensity with Faults (Government of Saskatchewan)



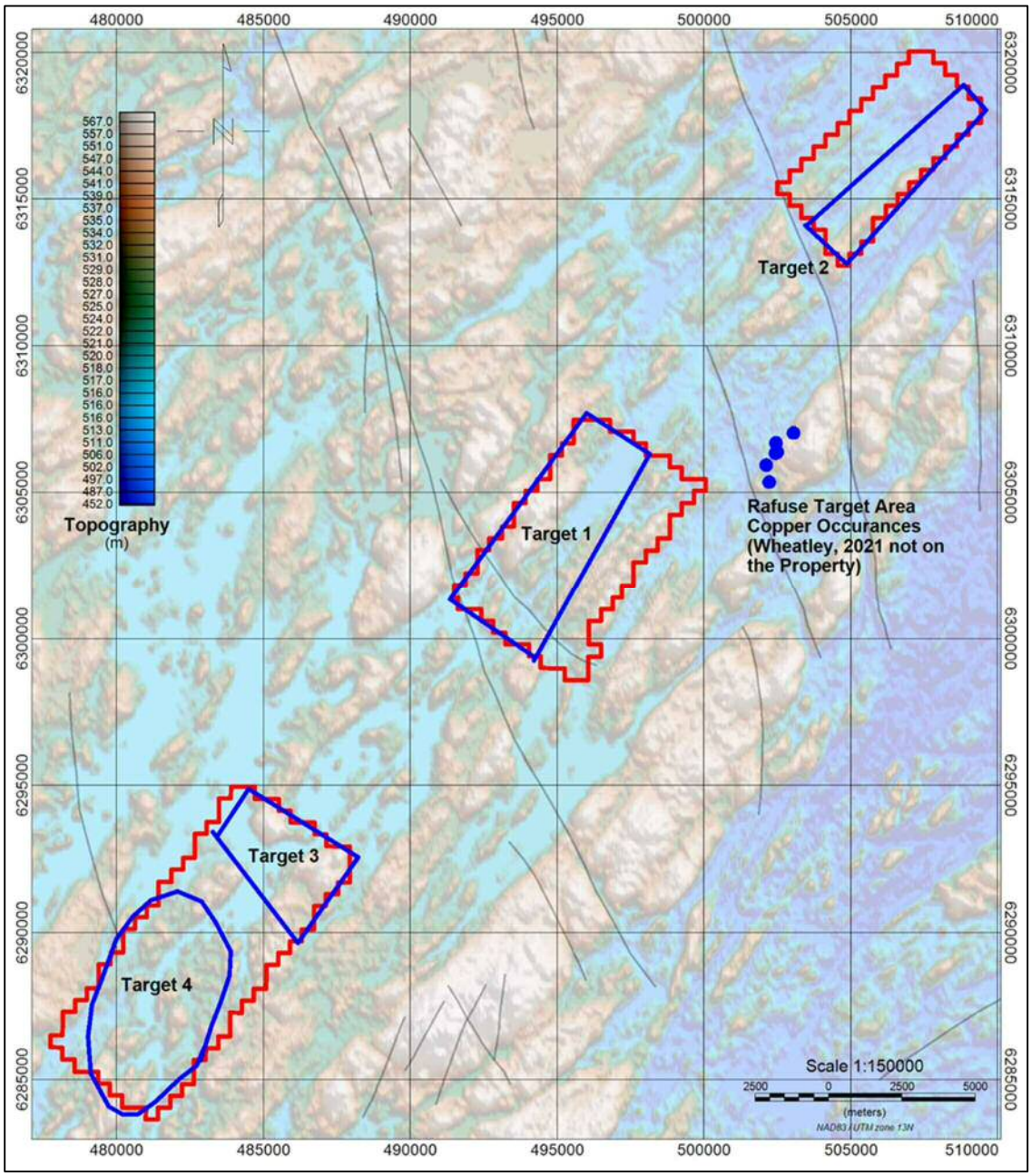
(Drafted: Kyle Patterson, P.Geo., September 2021)

1.8 Interpretation and Conclusions

The target on the Heron Property is sediment-hosted copper mineralization defined by Lefebure and Alldrick (1996) as "Stratabound disseminations of native copper, chalcocite, bornite, and chalcopyrite in a variety of continental sedimentary rocks including black shale, sandstone and limestone. These sequences are typically underlain by, or interbedded with, redbed sandstones with evaporite sequences."

Terraquest Ltd. of Markham, Ontario carried out an airborne geophysical survey totaling 1375.75 km over the Property. The magnetics mapping survey was conducted over the full extent of the Heron Property at a nominal line spacing of 100 metres. Four targets based on residual magnetics data and structural context were identified for follow-up exploration (plotted in Figure 1-3).

Figure 1-3: Exploration Targets



Drafted: Kyle Patterson, P.Geo., September 2021)

1.9 Recommendations

Based on the proximity to the Janice Lake copper project and the results of the airborne magnetic survey, there is good potential for the discovery of sediment-hosted copper mineralization on the Heron property. Given the above, a two-phase approach is recommended for the next exploration program. The first phase will be comprised of a ground Induced Polarization (IP)/Resistivity geophysical survey to more precisely define drill targets associated with the airborne magnetic anomalies. The second phase will consist of a core drilling program to evaluate targets generated. The two phases are discussed in more detail below.

1.9.1 Phase 1 – Ground IP/Resistivity Geophysical Surveying

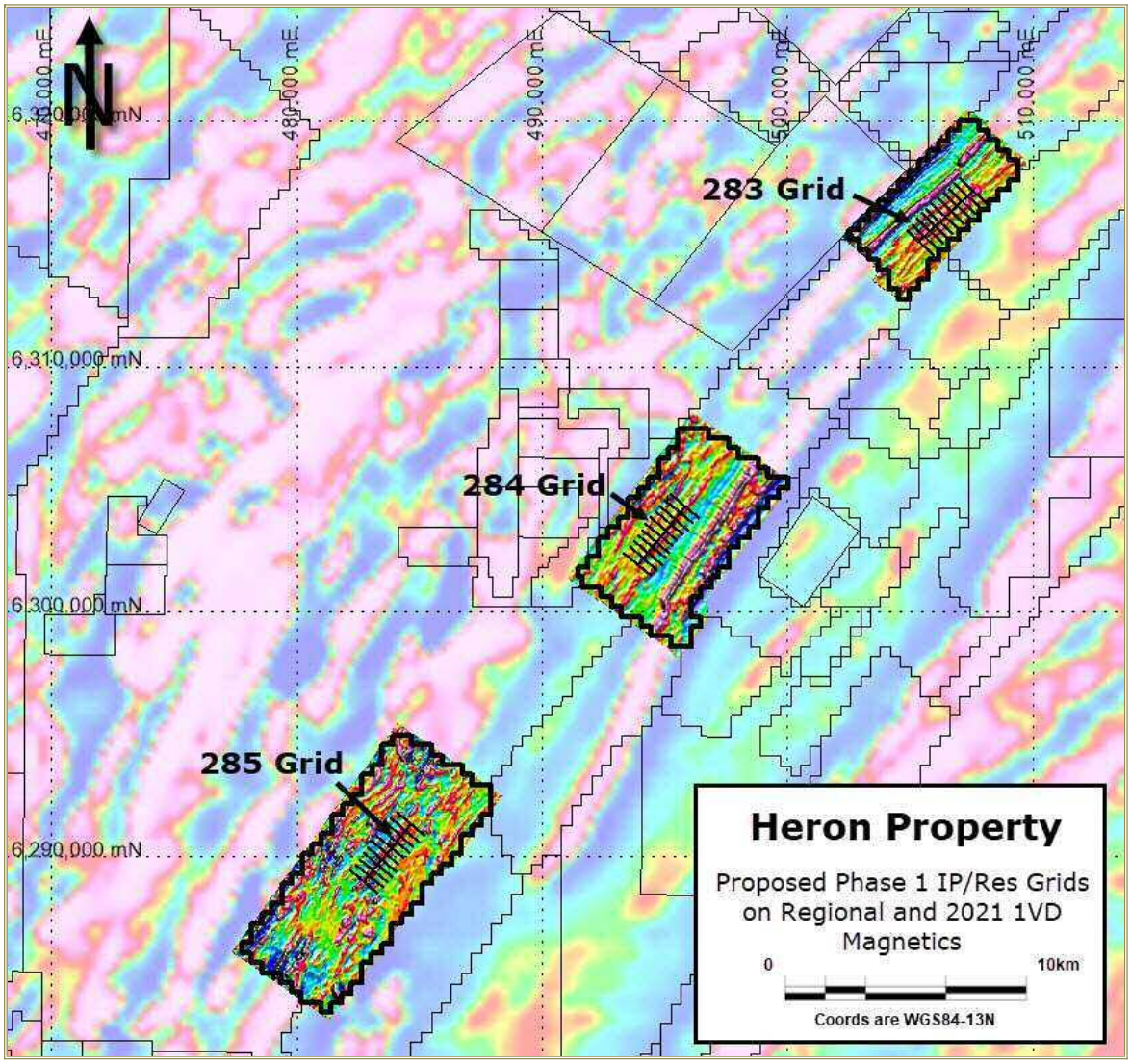
Three grids of ground IP/Resistivity surveying – one on each of the three claim blocks, will be carried out on the 1VD magnetic high anomalies identified by the recently completed airborne geophysical survey. The survey grids will each consist of ten lines, each 1.5km long, spaced 300m apart and oriented perpendicular to the long axis of the magnetic features/grain. Figure 1-4 shows the proposed grid locations. The cost of Phase 1 is approximately C$244,000, including mobilization/demobilization (mob/demob) and consulting geophysicist hours.

1.9.2 Phase 2 – Core Drilling

If the results of Phase 1 are sufficiently encouraging, a follow-up program of core drilling will be required to evaluate the targets generated. This program will be comprised of six, 300m-long drill holes totalling 1,800m. The locations of the six drill holes will depend on the results of the Phase 1 geophysical surveying.

The expected cost the Phase 2 program is C$720,000.

Figure 1-4: Proposed IP/Resistivity Survey Locations



2 INTRODUCTION

2.1 Purpose

This Technical Report has been prepared in accordance with the reporting standards and definitions of NI 43-101 – *Standards of Disclosure for Mineral Projects*.

This report titled "Technical Report for the Heron Property, Northern Saskatchewan" with an effective date of November 1, 2021, was prepared for Cosa Resources Corp. in anticipation of becoming a "reporting issuer" as defined under applicable Canadian securities laws and in respect of the Heron Property (the Property) in Northern Saskatchewan, a "material property" of Cosa Resources.

Cosa Resources is a company incorporated in British Columbia, Canada, with offices at 801-1295 Richards Street, Vancouver, BC.

2.2 Sources of Information

In preparing this report, the Qualified Person (QP), as defined in NI 43-101 reviewed exploration data available in the non-confidential assessment files of the Saskatchewan Ministry of Economy, technical publications of the Ministry and other organizations and the results of the airborne geophysical surveys carried out in 2021. The assessment files contained information on much of the mineral exploration that has been carried out on and in the area of the Property. The sources of information and data contained in this report or used in its preparation are set out in Section 27 of this report.

TMAC received information from Kyle Patterson, P.Geo. (Project Geophysicist) to complete Sections 9.1 and 26.1. The QP has reviewed the data supplied and in his professional judgement, has taken the appropriate steps to ensure the work, information, and advice are sound for the purpose of this Technical Report.

2.3 Personal Inspection

The author conducted a site visit on September 18, 2021. The site visit was completed to obtain a general view of the Property, to determine if there were any obvious concerns and to review potential sites of previous exploration work on the Property. No evidence of mineralization was observed. The Heron Property area is relatively flat and characterized by forested sandy glacial till, outwash, and moraines. Additional information regarding the site visit is included in Section 12.1.

3 RELIANCE ON OTHER EXPERTS

An independent verification of legal, political, environmental, or tax matters has not been conducted by Cosa Resources or their consultants.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Area and Location

The Heron Property in northern Saskatchewan comprises three non-contiguous mineral claims MC00013283, MC00013284, and MC00013285; their combined area is 11,122 ha. The Property is approximately 177 km north of La Ronge, Saskatchewan, between Highway 905, 59 km east, and Highway 914, 48 km west. Figure 4-1 shows the location of the claims in northern Saskatchewan.

Figure 4-1:Claims Location Map

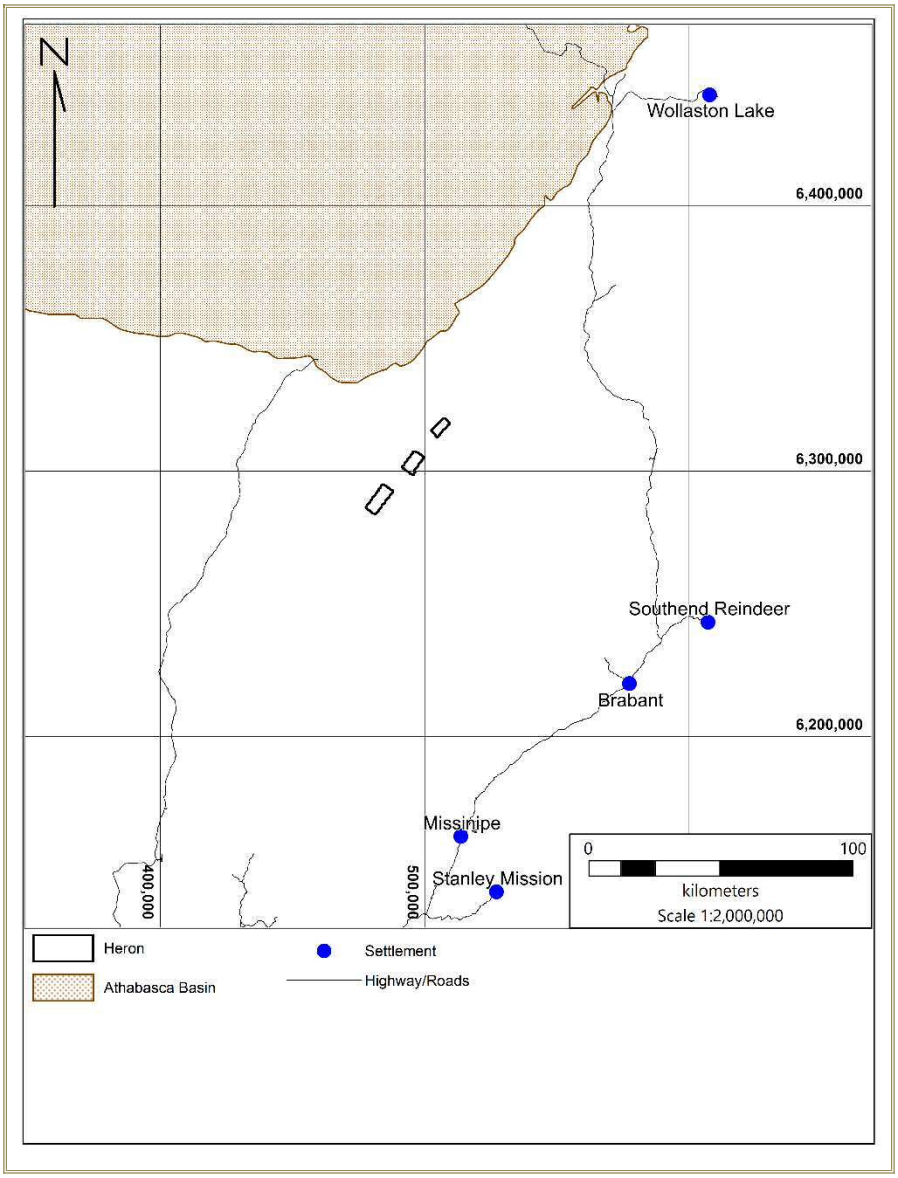
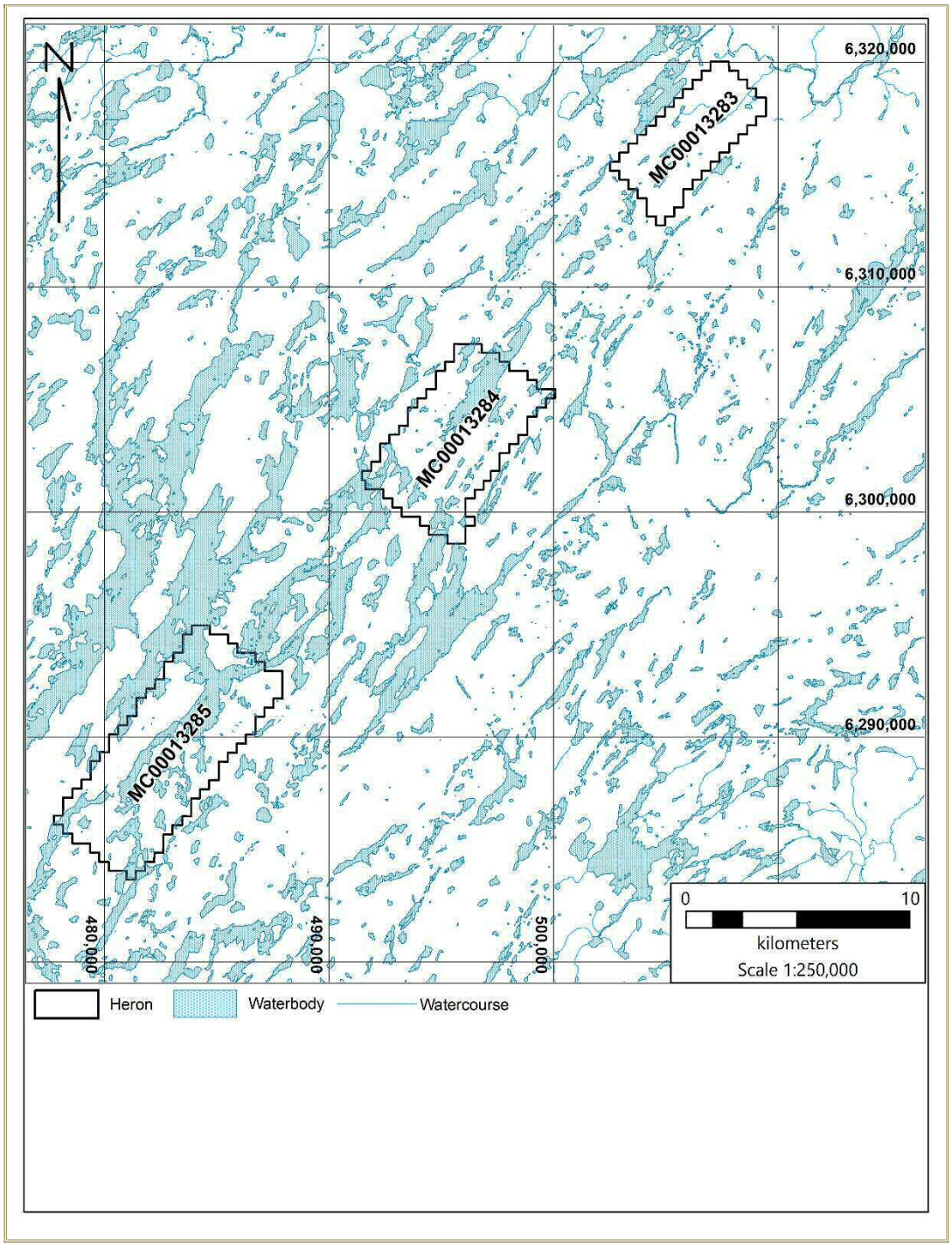


Figure 4-2 is a more detailed claim map showing their locations relative to local-area topographic features.

Figure 4-2:Detailed Claims Location Map



All the claims are saw-toothed rectangles with their long edges oriented northeast–southwest, lined up in a similar direction over a distance of 45 km. The center of the central claim is at UTM (NAD 83-13) coordinates 439,600 E, 6,303,400 N, or 56.87043° N Latitude and −105.99085° W Longitude.

4.2 Underlying Agreements

Cosa Resources is earning a 100% interest in the mineral rights on the Property pursuant to an Option Agreement (effective date April 7, 2021) with the property vendors Andrew Carmichael and Justin Rodko (the "Optionors"). Surface rights over the Property area are held by the Saskatchewan government.

The option terms include:

a) Issuing an aggregate of 2,000,000 shares to the Optionors as follows:

    a. 500,000 shares to each of the vendors within two business days of the effective date.

    b. An additional 500,000 shares to each of the vendors on or before the 24-month anniversary.

b) Incurring expenditures on the Property of not less than C$100,000 on or before the 24-month anniversary.

4.3 Type of Mineral Tenure

All the claims comprising the Heron Property were acquired by ground staking in 2019 and are currently in good standing until 2023 (Table 4-1). The Heron Property claims are subject to the *Crown Minerals Act* (Saskatchewan) and the *Mineral Disposition Regulations* (Saskatchewan), which grant to the claim owner the right to explore for minerals. To maintain the Property in good standing until the 10th anniversary, annual exploration expenditures of $15/ha are required on the Property. After the 10th anniversary, required annual expenditures increase to $25/ha.

Table 4-1: Heron Property Tenure (Government of Saskatchewan, 2021)

Mineral Disposition	Owner	Area (ha)	Effective Date	Expiry Date
MC00013283	Andrew Carmichael 50% and Justin Rodko 50%	2,244	October 29, 2019	January 27, 2023
MC00013284	Andrew Carmichael 50% and Justin Rodko 50%	3,696.9	October 29, 2019	January 27, 2023
MC00013285	Andrew Carmichael 50% and Justin Rodko 50%	5,181	October 29, 2019	January 27, 2023
	Total	**11,122**		

4.4 Royalties

According to the terms of the Option Agreement between Cosa Resources and the property vendors, the vendors will retain a 2% net smelter returns (NSR) royalty once the earn-in conditions are satisfied. Cosa Resources has the option to acquire 1% of the NSR royalty for C$2,000,000 and the remaining 1% for C$5,000,000.

4.5 Environmental Liabilities

The QP is not aware of any environmental liabilities on the Property. No obvious disturbance was noted during the site inspection.

4.6 Required Permits

No permits were required for the airborne geophysical surveying, as no surface disturbance is required. Future ground exploration (including drilling) will require the following permits from the Saskatchewan Ministry of Environment:

- A general use permit which lists all of the rules and regulations to be followed
- A forest product permit if trees are to be cut
- A temporary work camp permit if there will be a camp on the property
- A water use permit.

Additionally, a review of endangered/threatened species and a review of archaeological sites by the Heritage Conservation Branch are also required.

There are no significant factors or risks known to the QP besides those noted in this Technical Report that may affect access, title, or the right or ability to perform work on the Property.

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

5.1 Accessibility

The Heron Property area is in northern Saskatchewan, approximately 180 km north of the town of La Ronge (Figure 4-1), a supply center for the area. Access is via air or winter road from the all-weather Highway 905, 58 km to the east, or via the Key Lake mine road (Highway 914), 47 km to the west. A newly constructed winter road into the nearby Janice Lake Property has significantly improved winter access to the Heron Property.

5.2 Climate

The climate is typical of mid-latitude continental areas. Temperatures range from greater than 30°C in the summer to colder than –40°C during the winter. Winters are long and cold, with mean monthly temperatures below freezing for seven consecutive months. Annual precipitation is approximately 500 mm, with half of this as rain during the warmer months, and the remainder as 70 cm to 100 cm of snow. Freeze-up normally starts in October, and breakup in April. Exploration can be carried out year-round, although ground access is affected by freeze-up and breakup.

5.3 Topography, Elevation, and Vegetation

The Heron Property area is relatively flat and characterized by forested sandy glacial till, outwash, and moraine. Vegetation is dominated by black spruce and jack pine. Occasional small stands of white birches may occur in some areas. Lowlands are generally well drained but may contain some muskeg and poorly drained bog areas, with varied vegetation. Topography is low relief, ranging from 20 m to 50 m.

5.4 Local Resources and Infrastructure

La Ronge is the nearest community where exploration supplies and services can be obtained. Labour force for a mining operation would likely be sourced from La Ronge and other northern communities, as well as communities in southern Saskatchewan. Saskatoon is a major population center in Saskatchewan, approximately 700 km south, with highway, rail, and air links to the rest of North America. Electrical power is available from the provincial grid. It is not known if there is sufficient capacity on that grid to operate a mining and milling operation on the Heron Property. Cameco's Cigar Lake Mine is connected to the provincial grid with a 138 kV power line. Fuel oil and propane are available at La Ronge. Water is readily available in the area. There is potential to excavate a tailings facility in the low-lying swampy areas of the Property. The Heron Property area appears to be large enough to construct a milling and mining operation, including areas for waste rock storage.

6 HISTORY

The Heron Property area has an extensive exploration history dating back to the 1950s. The exploration history discussed herein is limited to work completed within the current project boundaries. Noteworthy is that the Property claims have not been covered by modern airborne magnetic, electromagnetic, or gravity surveys.

6.1 1953 – 1999

While qualitatively useful, work completed before the 1990s primarily targeted uranium, is of limited quantitative value, and is summarized in Table 6-1.

Within the project, historical drilling is limited to the southernmost claim, MC00013285, where Foster Lake Mines completed three diamond drill holes totalling 254 m in 1967 as part of a six-drill hole, 417 m campaign (74A11-0026). The drill holes followed up on outcropping uranium showings, and all drill holes intersected pegmatites with varying amounts of quartz-biotite gneiss.

While exploring for uranium in 1969, Great Plains Development Corp. completed two shallow drill holes, 1-CB and 2-CB, with a Winkie-type drill immediately west of the southwestern corner of MC00013284. Both holes were less than 10 m long and intersected pegmatite (74A14-0013).

In 1970, Great Plains Development Corp completed a drill hole, 1-70, totalling 38.4 m in the same area as drill holes 1-CB and 2-CB, as part of a larger, eight-drill hole program exploring for uranium. Drill hole 1-70 intersected granitic gneiss and white pegmatite (74A14-0013).

6.2 2000 – Present

Table 6-2 summarizes airborne surveys and Table 6-3 ground surveys within or proximal to the Heron property.

In 2006, Eagle Plains Resources (EPR) and Blue Sky Uranium (BSU) completed a GEOTEM electromagnetic survey over the Eagle Lake and Karin Lake projects, which covered portions of the Heron Property mineral dispositions MC00013284 and MC00013285 (AF 74A14-0047). The survey mapped a conductive ring mantling the Karin Lake inlier in the vicinity of MC00013284 and an approximately 2 km by 4 km conductive zone within MC00013285. EPR and BSU also completed a detailed soil geochemistry survey over an uranium showing in the southern portion of MC00013285 which, although targeting uranium, identified elevated copper in soils in the small area sampled.

In 2009, Uracan Resources and Bonaventure Enterprises expansive Foster Lake project was explored for uranium, with numerous localized traverses completed, which covered portions of Heron Property mineral disposition MC00013284.

In 2012, while exploring for uranium Eagle Plains Resources Ltd. completed two drill holes approximately 5 km west of MC00013284. Although distal to the Heron project, these drill holes are interpreted to have intersected Wollaston Domain stratigraphy mantling the Karin Lake Inlier and extending into the western

portion of MC00013284. KL12-001 intersected arkosic gneiss, psammitic gneiss, and non-foliated granite. A 5 m shear zone was intersected in the upper portion of the drill hole, with associated carbonate and calc-silicate alteration. Drill hole KL12-002 intersected psammopelitic gneiss grading downward into graphitic semi-pelitic gneiss and varieties of graphitic pelitic gneiss before intersecting foliated granitic gneiss at 316.8 m. Within the semi-pelitic to pelitic lithologies KL12-002 intersected hematite- and clay-altered shear zones.

Table 6-1:Early Exploration History

Year	File No.	Company	Heron Project Area	Work Completed
1935	74-0005	Canada Department of Mines	All	Geological reconnaissance
1953	74A11-0004	Gateway Uranium Mines Ltd.	MC00013285 (Southern)	Geological survey
1953	74A11-0005	Wright Hargreaves Mines Ltd.	MC00013285 (Southern)	Geological, radiometric surveying
1953	74A11-0011	D'Arcy Oil and Gas Ltd.	MC00013285 (Northeast)	Radiometric survey
1954	74A11-0010	Uranium King Corp.	MC00013285 (Southern)	Airborne radiometric survey
1954	74A11-0012	Acadia Uranium Mines Ltd.	MC00013285 (Central)	Geological mapping, trenching
1967	74A11-0026	Foster Lake Mines Ltd.	MC00013285 (Central)	Geological mapping, trenching, diamond drilling
1967	74A-0002	Dynamic Petroleum Products Ltd.	MC00013285, MC00031284, MC00013283 (South)	Airborne radiometric survey
1968	73O-0004	Uranium King Corp.	MC00013284, MC00013285	Airborne magnetic and electromagnetic survey
1969	74A12-0005	International Nuclear Corp.	MC00013285 (Southern)	Airborne magnetic, electromagnetic, radiometric surveys, follow-up prospecting
1969	74H02-0007	JNR Resources Inc.	MC00031283 (Northern)	Airborne magnetic, electromagnetic, radiometric surveys
1978	74A14-0034	AGIP Canada Ltd.	MC00013283, MC00013284	Airborne magnetic and electromagnetic surveys, detailed ground surveys, lake water and sediment sampling
1979	74A14-0035	AGIP Canada Ltd.	MC00013283, MC00013284	Prospecting, regional geological mapping, lake sediment anomaly evaluation, geophysical and geological surveys
1979	74H02-0023	AGIP Canada Ltd.	MC00013283 (Northern)	Prospecting, photogeology, detailed geophysical and geochemical evaluations
1981	74A14-0043	AGIP Canada Ltd.	MC00013283, MC00013284	Regional prospecting and mapping
1981	74H02-0025	AGIP Canada Ltd.	MC00013284 (all), MC00013283 (Southern)	Prospecting, regional and detailed mapping, underwater radiometric, geophysical, and geochemical surveys, glacial, and petrographic studies
1994	74A15-0034	Noranda Exploration Company Ltd.	MC00013284 (Eastern)	

Table 6-2:Airborne Surveys

Year	File No.	Location	Work1	Company
1954	74A11-0010	Middle Foster Lake area	Airborne scintillometer survey	Eagle Plains Resources Ltd.
1967	74A-0002	Foster Lake area	Airborne radiometric survey	Dynamic Petroleum Products Ltd.
1967	74A11-0026	Middle Foster Lake area	6 drill holes, Geological & Radiometric Surveys, Trenching and sampling	Foster Lake Mines Ltd.
1968	73O-0004	Pinehouse-Highrock Lakes area	Airborne EM & Magnetic Surveys, Drilling, Ground Geophysics	Uranium King Corporation
1969	74A12-0005	Foster Lakes area	Airborne EM, Magnetic & Radiometric Survey	Great Plains Development Company of Canada Ltd.
1969	74H02-0007	Geikie River area	Airborne EM, Magnetic & Radiometric Surveys, Geological map 1 in = 1 mil	JNR Resources Inc
1978	74A14-0034	Karin Lake area	Airborne EM (Input) & Magnetic Survey, Regional Lake Water & Sediment Sampling, Geological Surveys	Canadian Occidental Petroleum Ltd.
2006	74A14-0047	Eagle Lake, Karin Lake	Magnetic & TDEM Electromagnetic survey, Geological Survey, Prospecting, Scintillometer Surveys, Soil & Gas (Radon) Geochemistry	Star Uranium Corp.
2006	74H-0066	Way Lake area	Magnetic & TDEM Electromagnetic survey	JNR Resources Ltd
2006	74h-0067	Way Lake	VTEM/Magnetic Survey	Trans-Canada Resources Ltd and Canadian Delhi Oil Ltd
2007	74A11-0052	Lower & Middle Foster Lakes, Chatwin Lake	Geophysics: Airborne Magnetic & EM Survey, Geological Surveys: Prospecting, Reconnaissance, Soil, Lake Sediment/Water Sampling & Radiometric Survey	AGIP Canada Ltd,

Table 6-3:Ground Surveys

Year	File No.	Area	Company	Work
1935	74-0005	Clearwater River Area	Mines Branch—Canada Department of Mines	Geological Reconnaissance
1953	74A11-0004	Middle Foster Lake Area	Gateway Uranium Mines Ltd.	Geological Report, Map 1 In = 200 Ft
1953	74A11-0005	Middle Foster Lake Area	Wright Hargreaves Mines Ltd.	Geological-Geiger Surveys & Mapping
1953	74A11-0011	Middle Foster Lake Area	d'Arcy Oil and Gas Ltd.	Radioactivity Maps
1954	74A11-0010	Middle Foster Lake Area	Uranium King Corporation	Airborne Scintillometer Survey
1954	74A11-0012	Middle Foster Lake Area	Acadia Uranium Mines Ltd.	Geological Sketch Map & Trench-Sample Plan
1967	74A-0002	Foster Lake Area	Great Plains Development Company of Canada Ltd.	Airborne Radiometric Survey

Year	File No.	Area	Company	Work
1967	74A-0003	Dobbin-MacFerson Lakes Area	Great Plains Development Company of Canada Ltd.	General Work
1967	74A11-0026	Middle Foster Lake Area	Foster Lake Mines Ltd	6 Drill Holes, Geological & Radiometric Surveys, Trenching & Sampling
1967	74A14-0006	Burbidge-Foster Lakes Area	Great Plains Development Company of Canada Ltd.	Geochemical Maps, Geological Map 2 In = 1 Mile
1967	74A15-0005	Burbidge-Dobbin Lakes Area	Great Plains Development Company of Canada Ltd.	4 Drill Holes, Ground Magnetic And EM Surveys, Geological Map, 1 In = 330 Ft
1968	73O-0004	Pinehouse-Highrock Lakes Area	Denison Mines Ltd.	Airborne EM And Magnetic Surveys
1968	74H02-0002	Alexander-Fraser Lakes Area	Partridge, E F	Prospecting Notes Map 1 In = 1 Mile
1969	74A05-0009	Foster River Area	Trans-Canada Resources Ltd and Canadian Delhi Oil Ltd.	Airborne EM, Magnetic & Radiometric Surveys. Ground Follow-Up Radiometric & Base Metal Prospecting
1969	74A12-0005	Foster Lakes Area	International Nuclear Corporation, (Later Inexco Oil Ltd.)	Airborne EM, Magnetic & Radiometric Surveys
1969	74A15-0014	Burbidge-Pendleton Lakes Area	Great Plains Development Company of Canada Ltd.	6 Drill Holes, Airborne Radiometric Survey
1970	74A15-0020	Burbidge-Pendleton Lakes Area	Great Plains Development Company of Canada Ltd.	Ground Magnetic & EM Survey
1972	74H-0008	Pendleton Lake Area	Canadian Occidental Petroleum Ltd.	Airborne EM & Magnetic Surveys, Geological Mapping, Lake Silt Geochemistry
1978	74A14-0025	Rupert-Burbidge Lakes Area	Mariber Management Inc.	Ground VLF-EM, Magnetic & Radiometric Surveys
1978	74A14-0034	Karin Lake Area	Agip Canada Ltd	Airborne EM & Magnetic Survey, Regional Lake Water & Sediment Sampling
1978	74H02-0022	Geikie River-Way Lake Area	Agip Canada Ltd	Airborne EM & Magnetic Survey, Regional Prospecting, Geological Mapping
1979	74A14-0035	Karin Lake Area	Agip Canada Ltd	5 Drill Holes Records, Prospecting, Regional Geological Mapping, Lake Sediment Sampling
1979	74H02-0023	Geikie River-Way Lake Area	Agip Canada Ltd	13 Drill Holes
1980	74A14-0036	Karin Lake Area	Agip Canada Ltd	Regional And Detailed Geological, Radiometric & Soil Geochemical Surveys
1980	74H02-0024	Geikie River-Way Lake Area	Agip Canada Ltd	Radiometric Prospecting, Mapping, Soil-Stream Sediment Sampling Including Boulder Fan Evaluation
1981	74A14-0043	Karin Lake Area	Agip Canada Ltd	Regional Prospecting & Mapping
1981	74H02-0025	Geikie River-Way Lake Area	Agip Canada Ltd	9 Drill Holes, Prospecting, Regional/Detail Mapping (Showings)
1994	74A15-0034	Burbidge Lake Area	Noranda Exploration Company Limited (NPL)	11 Drill Holes, Ground Magnetic, IP/Resistivity Surveys

Year	File No.	Area	Company	Work
2006	74A14-0047	Eagle Lake, Karin Lake	Eagle Plains Resources Ltd.; Blue Sky Uranium Corp. (option)	Magnetic & TDEM Electromagnetic Survey, Geological Survey
2007	74A11-0052	Lower & Middle Foster Lakes, Chatwin Lake	Eagle Plains Resources Ltd.	Airborne Magnetic & EM Survey, Geological Surveys: Prospecting, Reconnaissance
2008	74A12-0014	Foster Lake, Pipewrench Lake	Bonaventure Enterprises Inc.; Uracan Resources Ltd.	Geological Survey: Mapping, Prospecting, Grab & Channel Sampling
2008	74A14-0048	Karin Lake, Eagle Lake	Eagle Plains Resources Ltd.	8 Drill Holes, Geophysics
2010	74A14-0050	Karin Lake, Upper Foster Lake	Eagle Plains Resources Ltd.	Prospecting/Mapping Program

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Heron Property resides within the eastern margin of the Wollaston Domain in Northern Saskatchewan. The southernmost mineral dispositions, MC00013285 and MC00013284, have eastern borders that are roughly parallel to and between 13 and 10 kilometres west of the Wathaman Batholith as mapped or compiled by Ray (1983). The northernmost mineral disposition, MC00013283, is roughly 10 kilometres west of the intersection of the Wollaston Domain, Wathaman Batholith, and the Peter Lake Domain.

Wollaston Supergroup rocks comprise a series of northeast-trending and variably dipping metasedimentary rocks, typically with siliciclastic protoliths and lesser meta-volcanics (Delaney et al., 1995). Work by Gilboy (1985) and Annesley and Madore (1989) classified the majority of these rocks as quartzites, arkosic psammites, semipelites, and pelites. Specifically, metasedimentary clastic rocks of the Wollaston Supergroup are generally upper amphibolite to high-grade metamorphic rocks and are more accurately referred to as metaquartzites, psammitic gneisses and schists, psammo(semi)pelitic gneisses and schists, and pelitic gneisses and schists. Other lithologies mapped at surface include but are not limited to meta-conglomerates and fanglomerates, calc-silicates gneisses and marbles (Delaney et. al., 1995) as well as undifferentiated felsic schists and gneisses, granite/monzogranite/granodiorite/tonalitic assemblages, and intrusive pegmatites, and graphitic pelitic or semi-pelitic gneisses (Ray, 1983).

Metasedimentary rocks of the Wollaston Supergroup are underlain by Archean granites which appear similar to plutonic bodies of the Peter Lake domain and have an approximate age of 2500Ma derived from U-Pb zircon and K-Ar geochronological dating studies by Ray and Wanless (1980).

Wollaston domain rocks at the Heron Property are most closely bounded to the southeast by the Needle Falls Shear Zone at the border of the Wathaman Batholith to the south, and Peter Lake Domain to the North (Lewry and Sibbald, 1980).

7.2 Mineralization

There is no known economic mineralization on the Heron Property.

7.3 Property Geology

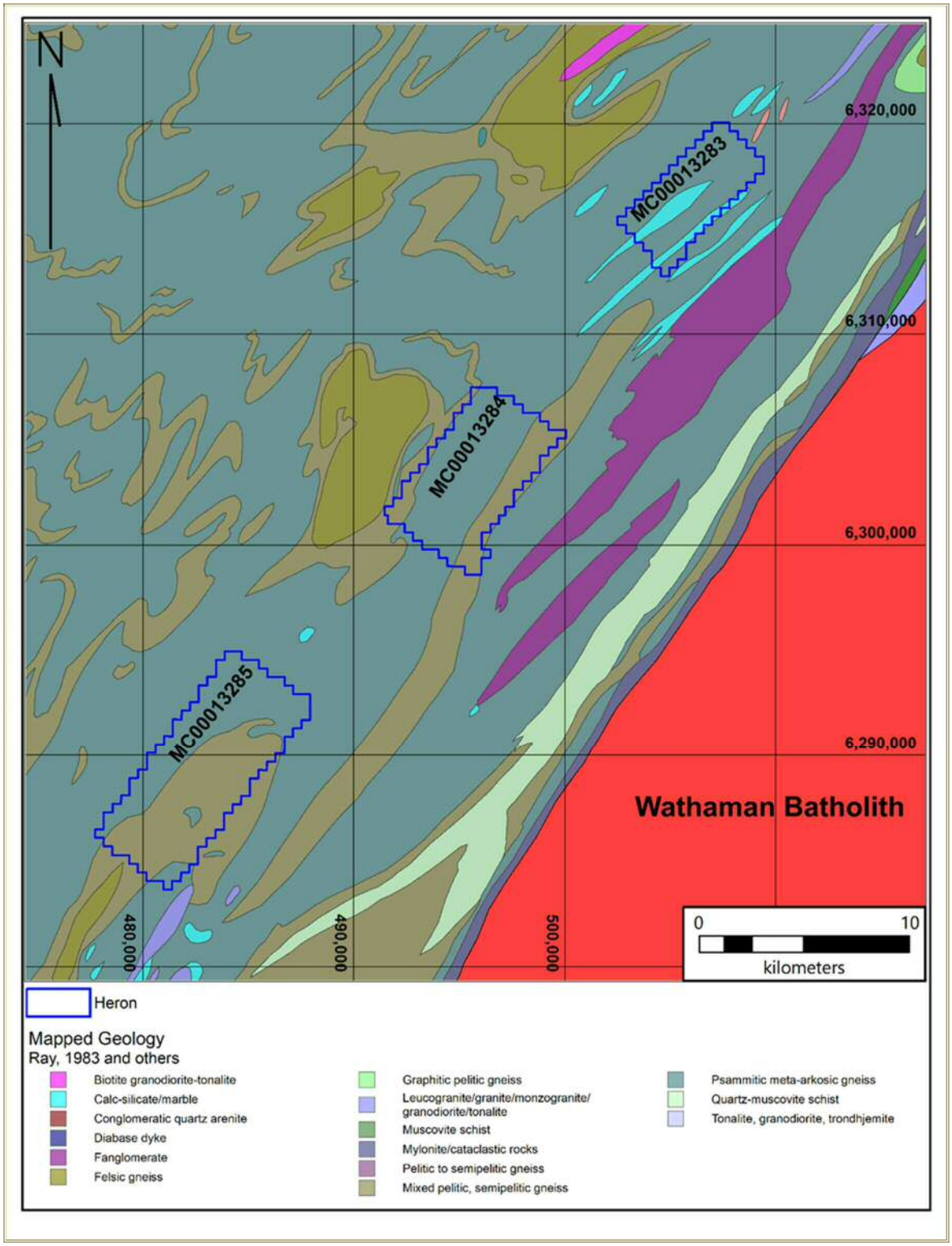
Surface cover at the Heron Property comprises up to approximately 60 to 70% mature coniferous forest and 40% lakes and wetlands. Previous glaciation periods combined with northeast-trending stratigraphy have imparted a dominantly northeast-southwest trending topographic expression in the form of lakes, streams, and glacial drumlins.

Outcrop exposure at the Heron Property is currently unknown. Several generations of mapping in the area have been comprehensively compiled by Ray (1983) and indicate a mix of Proterozoic psammitic to semipelitic or pelitic gneisses underlay much of the Heron Property (Figure 7-1). Three shallow uranium exploration drillholes in the southern claim block did not intersect fanglomerates or conglomerates of the

Janice and Rafuse Lake formations, though a major synform east of the Heron Property may suggest these rocks remain at depth on the Heron Property and are yet to be located.

As mapped or compiled by Ray (1983), the southern claim block is underlain by approximately 60% pelitic to semipelitic gneisses, and 40% psammitic or meta-arkosic gneiss. Claim block MC00013284 to the north is likely of similar bedrock geology. The northernmost claim, MC00013283, is underlain by predominantly psammitic (meta-arkosic) gneisses with elongate northeast trending lenses of calc-silicate gneiss or marble.

Figure 7-1: Heron Property Mapped Geology



8 DEPOSIT TYPES

The target on the Property is sediment-hosted copper mineralization defined by Lefebure and Alldrick (1996) as "Stratabound disseminations of native copper, chalcocite, bornite, and chalcopyrite in a variety of continental sedimentary rocks including black shale, sandstone and limestone. These sequences are typically underlain by, or interbedded with, redbed sandstones with evaporite sequences."

Copper minerals in sediment-hosted copper deposits are thought to be precipitated at redox boundaries, particularly where reduced sediments are in contact with more oxidized strata that support the transport of metalliferous brines.

Mineralization is usually conformable with bedding, and deposits can be very large, with tabular shapes that can extend laterally for kilometres. Mineral zoning is common both horizontally and vertically, with chalcocite/bornite-dominant cores extending outwards to chalcopyrite and then pyrite.

Examples include White Pine (Michigan, USA), the Kupfershiefer district (Germany), and the Central African Copperbelt (DRC and Zambia).

9 EXPLORATION

Exploration work was carried out on behalf of the issuer by Terraquest Ltd. during 2021.

9.1 2021 Field Program

9.1.1 2021 Airborne Geophysical Survey Procedure

Terraquest Ltd. of Markham, Ontario carried out an airborne geophysical survey over the property. A flight crew was deployed to conduct a magnetics mapping survey over the full extent of the Heron Property at a nominal line spacing of 100 metres. The exploration program aimed to cover the full extent of the property to gain a greater understanding of potential copper mineralization over the Property and vector in on areas for follow-up exploration.

The flight crew was based in Points North, Saskatchewan for the duration of the survey. The aeromagnetic survey consisted of 296 flight lines (including control lines) for a total of 1,375.75 km of coverage. The cost of the 2021 program was about C$122,000.

The procedures used during the 2021 campaign are described below.

The primary airborne geophysical equipment included high sensitivity cesium vapour magnetometers located in the tail and two wing tip pods. Ancillary support equipment includes a tri-axial fluxgate magnetometer, CD recorder, radar altimeter, barometric altimeter, GPS receiver with a real-time correction service, and a navigation system.

The final magnetics data processing was achieved by standard tie-line intersection levelling techniques. The intersections of traverse and control lines were calculated and the differences in observed magnetic values were attributed to residual diurnal variation and heading differences. In some active areas, with steep magnetic gradients, the difference also reflects errors due to small inaccuracies in both horizontal and vertical position at the line intersection. The corrections at individual intersections were adjusted as needed. The correction applied was a linear sloping datum between control line intersections. The final processed total magnetic intensity data (TMI) from the tail sensor was gridded with a minimum curvature algorithm, using a grid cell size equal to ¼ of the line interval. The first vertical derivative (1VD), tilt derivative, and regional-residual separation was then calculated from this final data set by Oasis montaj 2D Filtering, (Geosoft Inc., Toronto, Ontario).

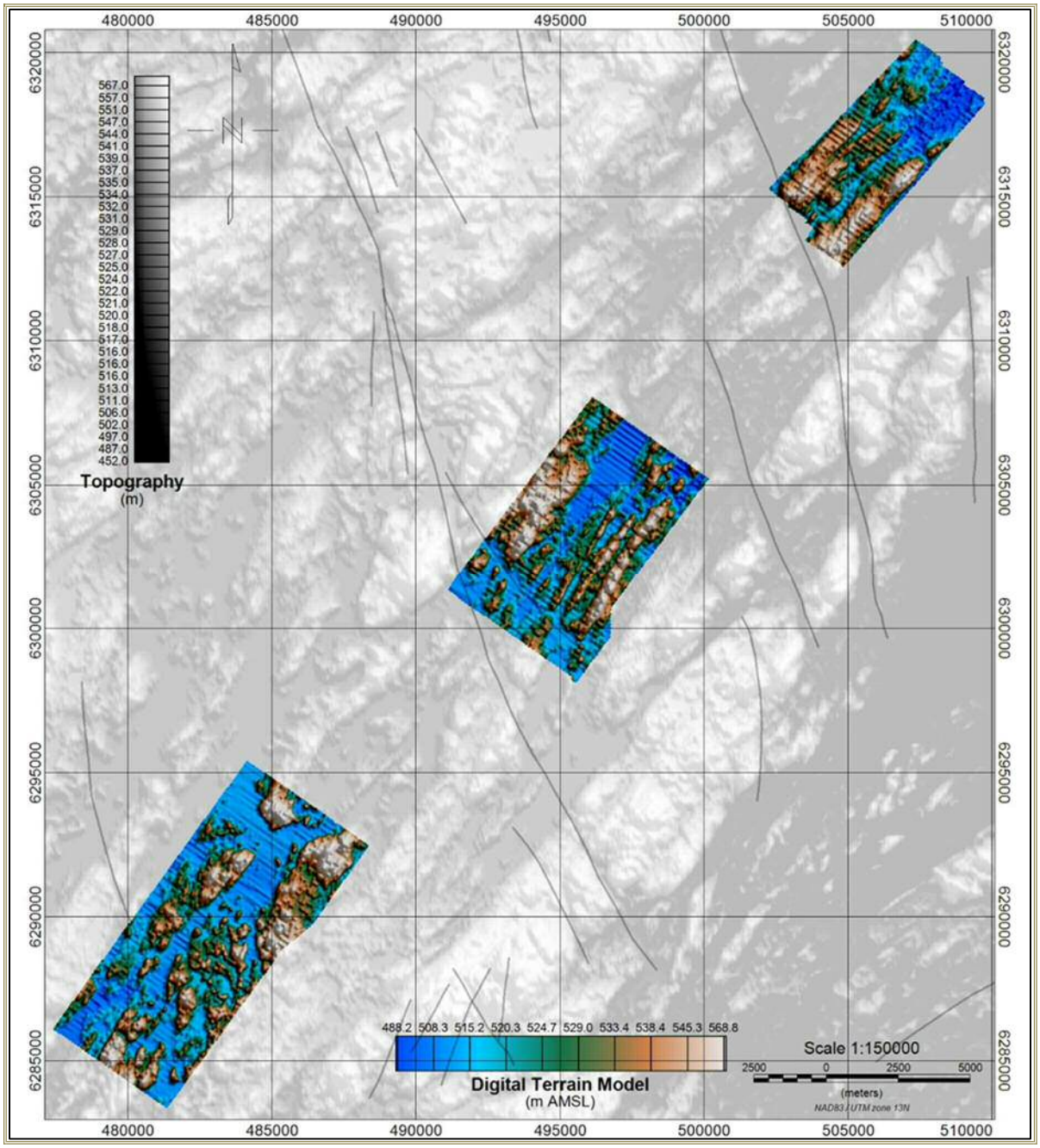
9.1.2 Geophysical Survey Data Processing Procedure

- Data quality control was completed during the survey to inspect for continuity and integrity on all channels. The magnetic data were real-time compensated during data acquisition using the fluxgate data.
- GPS satellite-based augmentation system correction was done in real-time during the survey using WAAS broadcast services. A point-to-point speed calculation was then done from the final X, Y co-ordinates and reviewed as part of the quality control.

- The digital terrain model (DTM) (Figure 9-1) was created by subtracting the radar altimeter from the GPS height followed by mild micro-level corrections limited to +/- 8 metres
- The evaluation of the magnetic lag factor was accomplished by acquiring survey data flown in opposite directions over a cultural anomaly. The measured factor was 0.6 secs for the tail magnetic sensor.
- Magnetic data from the Diurnal Base Station were scrutinized for spurious readings (data spikes) and any obvious cultural interference. Any such features were manually removed and the data re-interpolated (Akima spline) to maintain a continuous record. Only the tie lines were diurnal corrected.
- The magnetic heading effect was determined by flying a cloverleaf pattern at survey elevation, and oriented in the same directions as the survey lines and control lines. The data were subsequently used to correct measured airborne magnetic readings.
- Minor levelling imperfections are removed by application of mild micro-levelling procedure whereby highly directional filtering identifies and removes residual noise correlated with the traverse direction. The resulting corrections are limited to the maximum amplitude of +/- 0.75 nT to avoid “damaging” valid, geologic responses.
- The first vertical derivative was calculated using a 2D FFT operator on the total magnetic intensity grid. Unwanted, high frequency “ringing” in the resulting first vertical derivative grid was minimized by concurrent application of an 8^{th} order Butterworth low pass filter keyed to the line spacing.
- Magnetic data grids were created using bidirectional Akima spline data interpolations at a cell size of 10 metres.

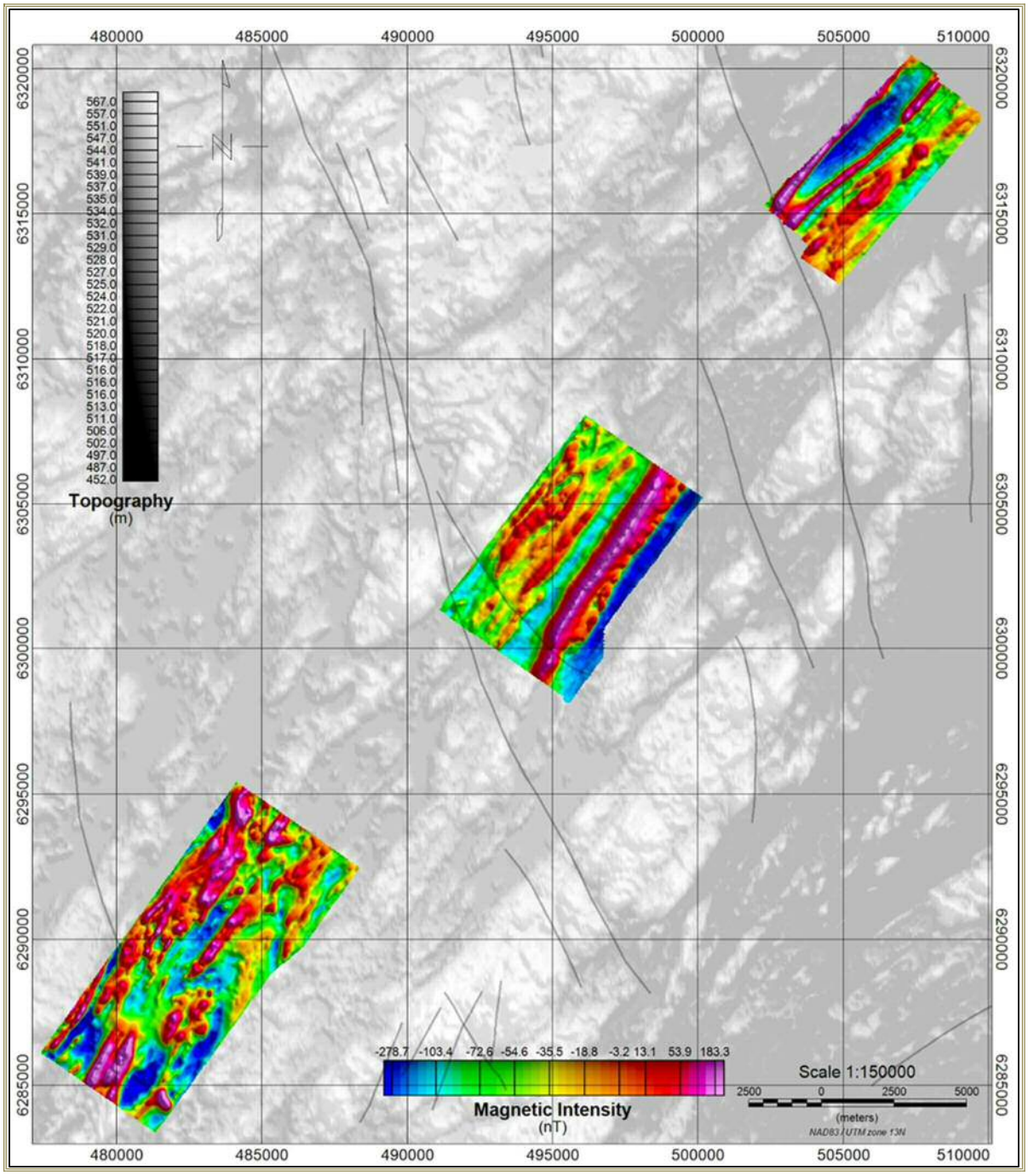
Colour plots of the total magnetic intensity, first vertical derivative, and tilt derivative data – obtained during the 2021 field program – are shown in Figure 9-2, Figure 9-4 and Figure 9-4 respectively.

Figure 9-1: Digital Terrain Model with Faults (Government of Saskatchewan)



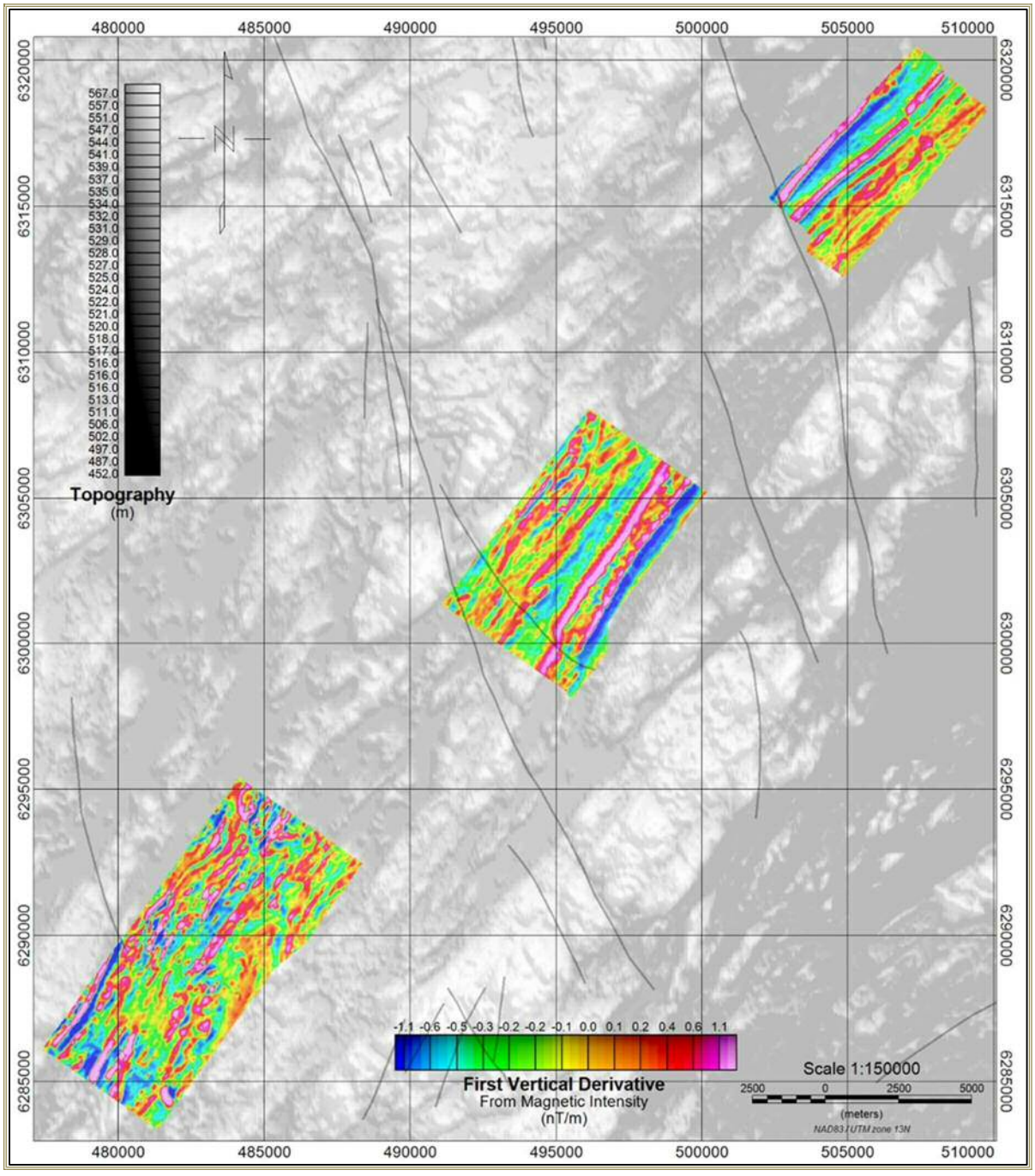
Drafted: Kyle Patterson, P.Geo., September 2021)

Figure 9-2: Total Magnetic Intensity with Faults (Government of Saskatchewan)



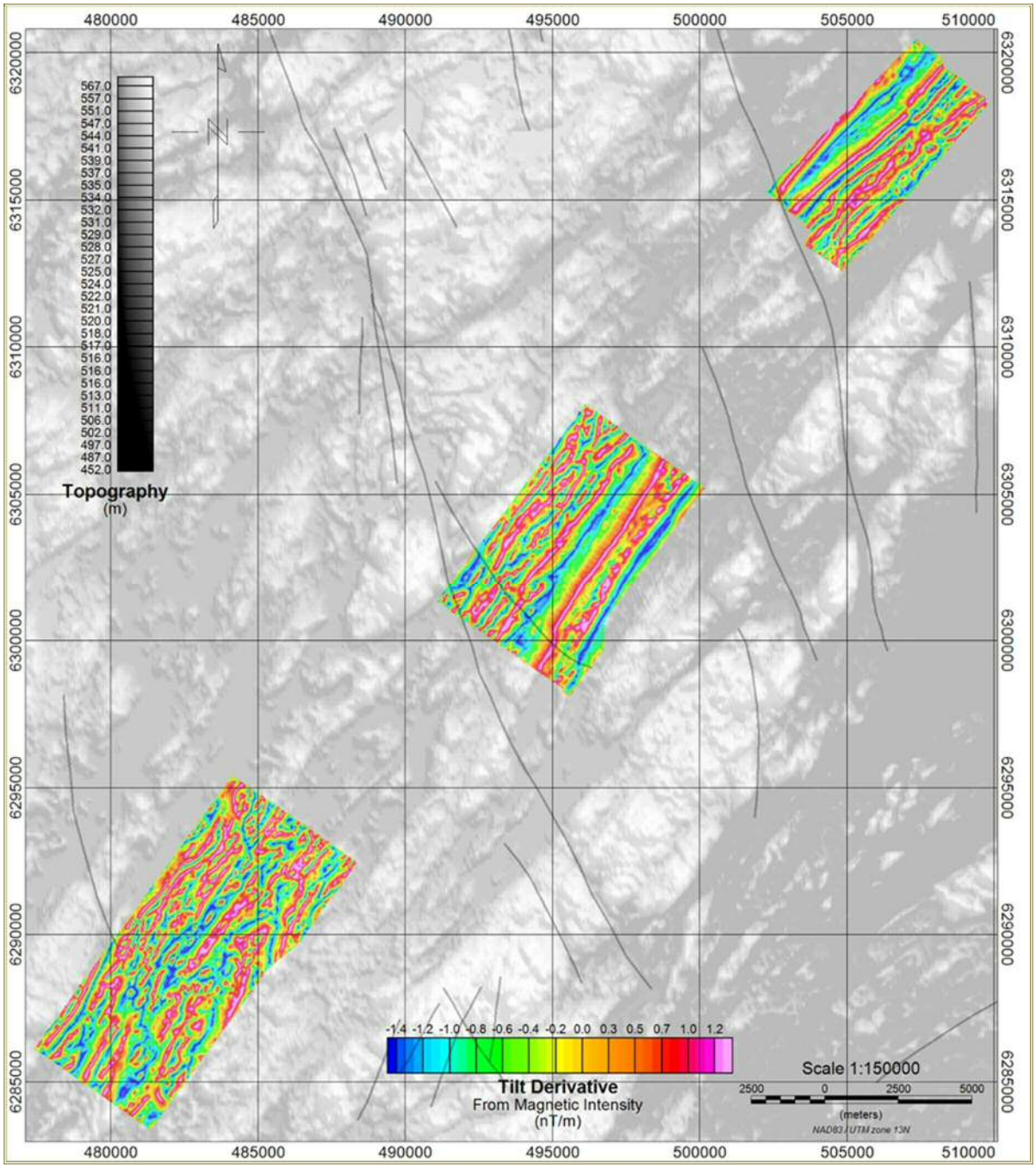
(Drafted: Kyle Patterson, P.Geo., September 2021)

Figure 9-3: First Vertical Derivative Magnetic Field with Faults (Government of Saskatchewan)



(Drafted: Kyle Patterson, P.Geo., September 2021)

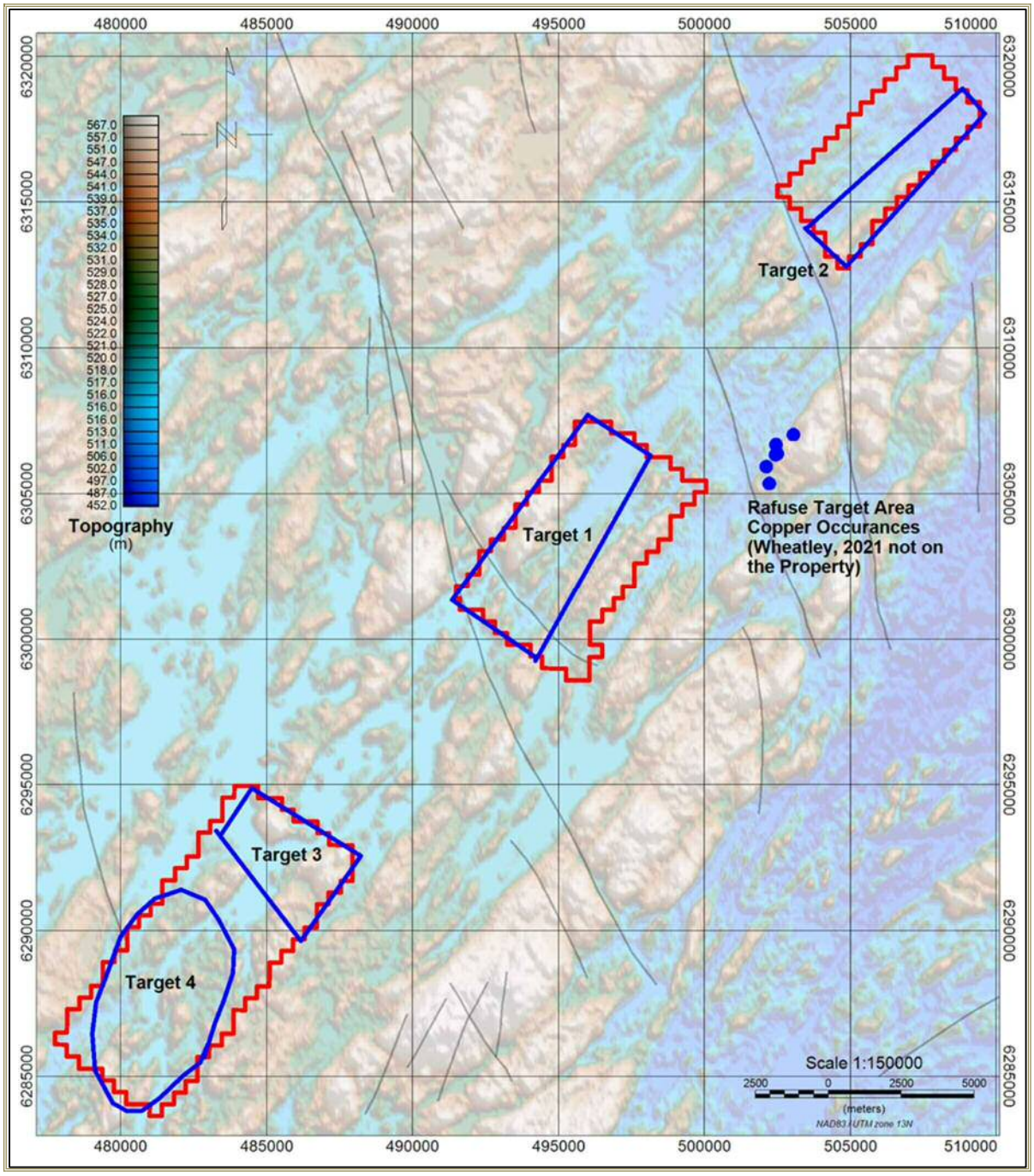
Figure 9-4: Tilt Derivative Magnetic Field with Faults (Government of Saskatchewan)



(Drafted: Kyle Patterson, P.Geo., September 2021)

Four targets based on residual magnetics data and structural context were identified for follow-up exploration (plotted in Figure 9-5).

Figure 9-5: Target locations in 2021 (based on 2021 data collected by Terraquest Ltd.)



Drafted: Kyle Patterson, P.Geo., September 2021)

10 DRILLING

Cosa Resources has not conducted any diamond drilling. Historic drilling is discussed in Section 6. The historic drilling was conducted in exploration for uranium.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

Cosa Resources has not conducted any diamond drilling or sampling programs.

12 DATA VERIFICATION

No geological data or samples were acquired by Cosa Resources and therefore, no data verification was conducted.

12.1 Site Visit – September 2021

A site visit was conducted by the QP, Tim Maunula, on September 18, 2021, flying from La Ronge, SK to site via Osprey Wings Ltd. The QP was unaccompanied by Cosa Resources personnel.

The site visit was completed to obtain a general view of the Property, no obvious environmental concerns or evidence of historic work were noted. No evidence of copper mineralization was observed. The Heron Property area is relatively flat and characterized by forested sandy glacial till, outwash, and moraine.

The current exploration work conducted by Cosa Resources was an airborne geophysical survey (Section 9.1) so no data verification was conducted by the QP in the field. Exploration targets derived from the airborne survey were not provided prior to the site visit. No visible issues were identified in the project area which could impact the airborne survey or its interpretation.

An airborne survey is a suitable exploration method to identify targets for ground follow-up work. The targets proposed in Figure 9-5 provide coverage of the prospective horizons for sediment-hosted copper mineralization and are adequate for the purpose of this Technical Report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Cosa Resources has not undertaken mineral processing or metallurgical test work.

14 MINERAL RESOURCE ESTIMATES

Cosa Resources has not completed a Mineral Resource Estimate (MRE).

15 MINERAL RESERVE ESTIMATE

Not applicable at this stage of the project.

16 MINING METHODS

Not applicable at the stage of this project.

17 RECOVERY METHODS

Not applicable at this stage of the project.

18 PROJECT INFRASTRUCTURE

Not applicable at this stage of the project.

19 MARKET STUDIES AND CONTRACTS

Not applicable at this stage of the project.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

No work has been conducted at this stage of the project.

21 CAPITAL AND OPERATING COSTS

Not applicable at this stage of the project.

22 ECONOMIC ANALYSIS

Not applicable at this stage of the project.

23 ADJACENT PROPERTIES

The Janice Lake Sedimentary Copper Project (Janice Lake Project) is located adjacent to mineral disposition MC00013284 (Figure 23-1). The author of this report has not been able to independently verify the information regarding the Janice Lake Project. The information on the Janice Lake Project mineralization is not necessarily indicative of potential mineralization on the Heron Property.

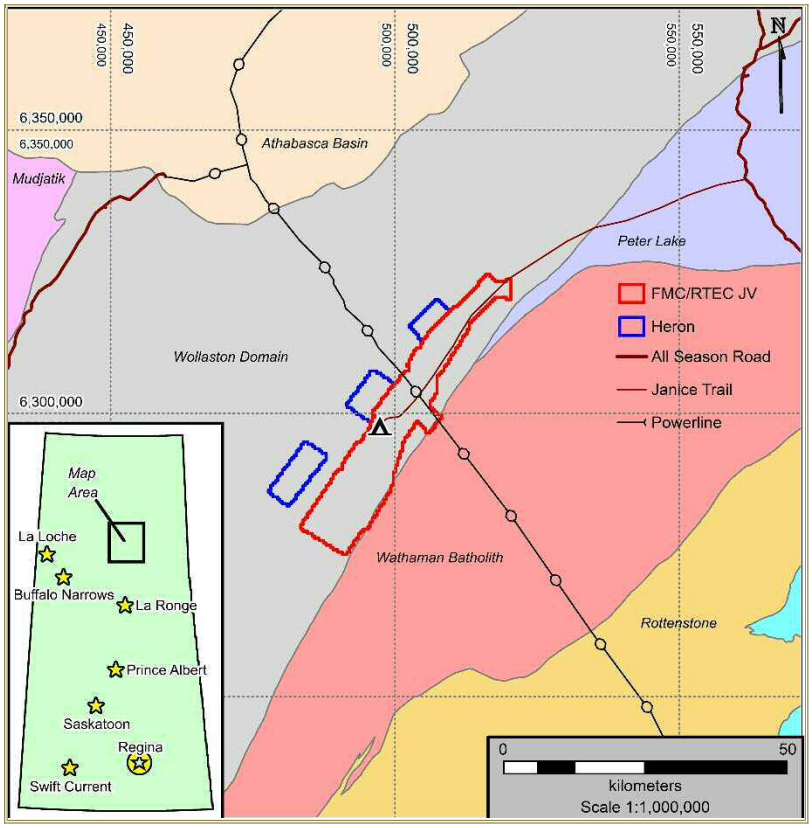
23.1 Janice Lake Sedimentary Copper Project

Forum Energy Metals Corp. (FMC) granted Rio Tinto Exploration Canada Inc. (RTEC) a four-year option to acquire a 51% interest in the Janice Lake Project (Forum Energy, 2021).

The Janice Lake area reportedly contains sediment-hosted copper showings. Logging of the drill core and petrographic studies suggests that mineralization is hosted by mafic-rich stratigraphy within more felsic units, opening the possibility for multiple layers of copper mineralization.

Three phases of drilling totaling 34 holes in 7,986m have been completed by Forum and Rio Tinto (Forum Energy, 2021). Copper mineralization has been intersected by drilling over 5 km on four different targets: Janice, Jansem, Kaz, and Rafuse.

Figure 23-1: Adjacent Properties



24 OTHER RELEVANT DATA AND INFORMATION

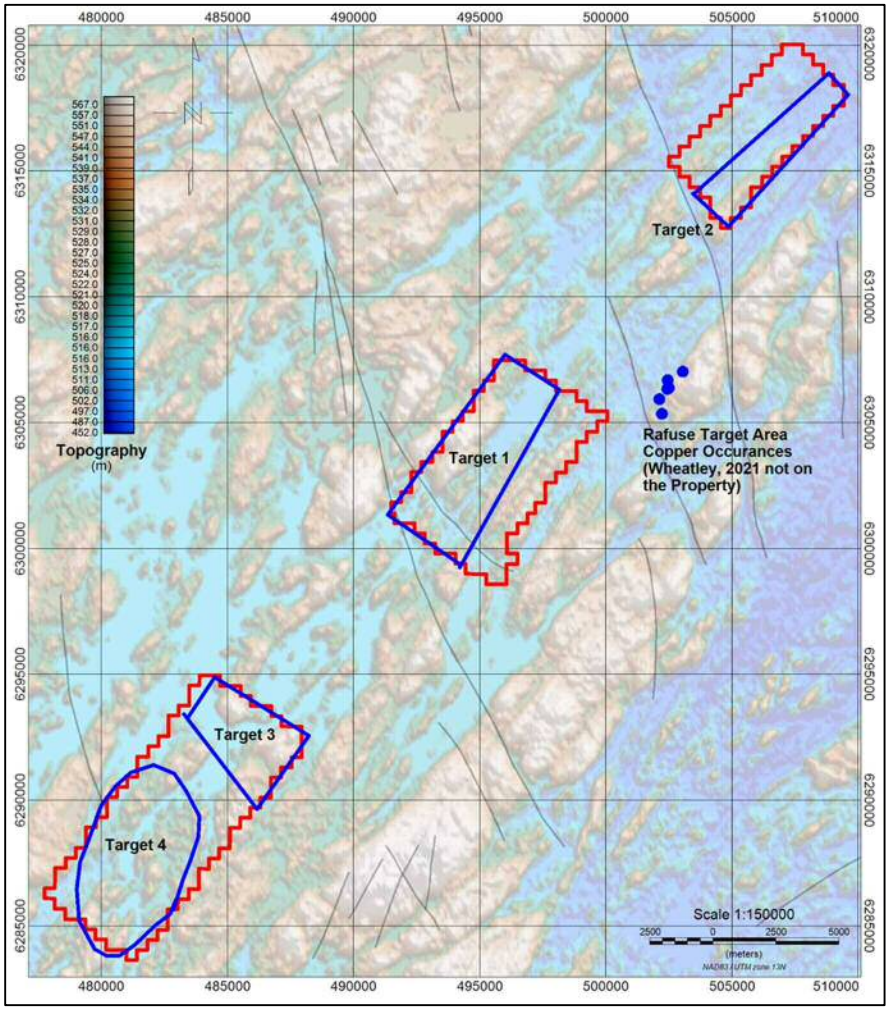
There is no other relevant data or information identified.

25 INTERPRETATION AND CONCLUSIONS

The target on the Heron Property is sediment-hosted copper mineralization defined by Lefebure and Alldrick (1996) as "Stratabound disseminations of native copper, chalcocite, bornite, and chalcopyrite in a variety of continental sedimentary rocks including black shale, sandstone and limestone. These sequences are typically underlain by, or interbedded with, redbed sandstones with evaporite sequences."

Terraquest Ltd. of Markham, Ontario carried out an airborne geophysical survey totaling 1375.75 km over the Property. The magnetics mapping survey was conducted over the full extent of the Heron Property at a nominal line spacing of 100 metres. Four targets based on residual magnetics data and structural context were identified for follow-up exploration (plotted in Figure 25-1).

Figure 25-1: Exploration Targets



Drafted: Kyle Patterson, P.Geo., September 2021)

26 RECOMMENDATIONS

Based on the proximity to the Janice Lake copper project and the results of the airborne magnetic survey, there is good potential for the discovery of sediment-hosted copper mineralization on the Heron property. Given the above, a two-phase approach is recommended for the next exploration program. The first phase will be comprised of a ground Induced Polarization (IP)/Resistivity geophysical survey to more precisely define drill targets associated with the airborne magnetic anomalies. The second phase will consist of a core drilling program to evaluate targets generated. The two phases are discussed in more detail below.

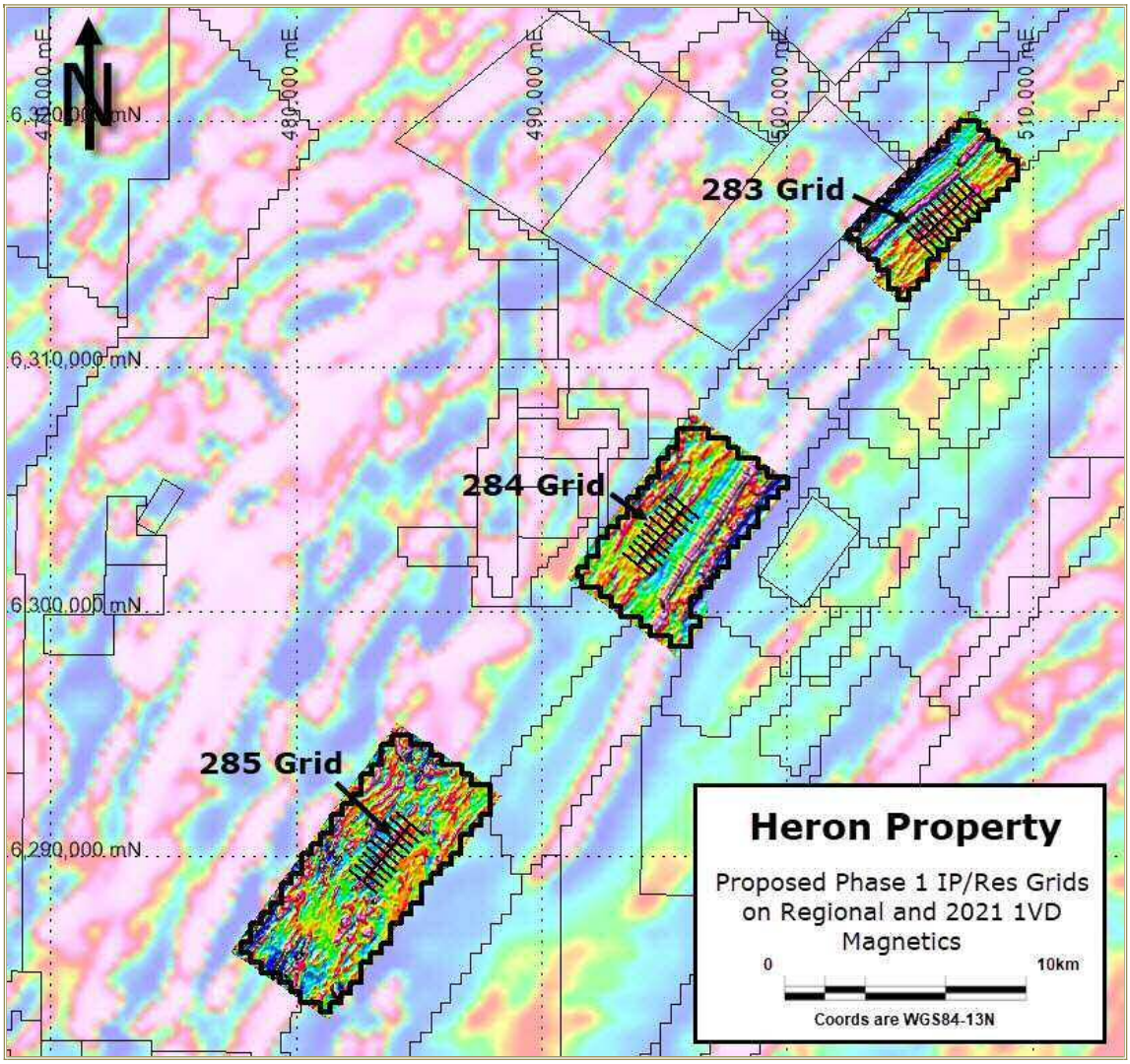
26.1 Phase 1 – Ground IP/Resistivity Geophysical Surveying

Three grids of ground IP/Resistivity surveying – one on each of the three claim blocks, will be carried out on the 1VD magnetic high anomalies identified by the recently completed airborne geophysical survey. The survey grids will each consist of ten lines, each 1.5km long, spaced 300m apart and oriented perpendicular to the long axis of the magnetic features/grain. Figure 26-1 shows the proposed grid locations. The cost of Phase 1 is approximately $244,000, including mobilization/demobilization (mob/demob) and consulting geophysicist hours (Table 26-1).

Table 26-1: Phase 1 Estimated Costs

Item	Amount	Units	Unit Cost	Total Cost
Consultant Geophysicist	5	days	800	$ 4,000
Mob/Demob	1	each	15000	$ 15,000
283 Grid	15	km	5000	$ 75,000
284 Grid	15	km	5000	$ 75,000
285 Grid	15	km	5000	$ 75,000
Total	**45**			**$244,000**

Figure 26-1: Proposed IP/Resistivity Survey Locations



26.2 Phase 2 – Core Drilling

If the results of Phase 1 are sufficiently encouraging, a follow-up program of core drilling will be required to evaluate the targets generated. This program will be comprised of six, 300m-long drill holes totalling 1,800m. The locations of the six drill holes will depend on the results of the Phase 1 geophysical surveying.

The expected cost of the programs described above is summarized in Table 26-2.

Table 26-2: Phase 2 Estimated Costs

Item	Amount	Units	Unit Cost	Total Cost
Drilling - All in (6 holes)	1800	m	400	$ 720,000
Total	**1800**			**$ 720,000**

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The Crown Minerals Act. Chapter C-50.2 of the Statutes of Saskatchewan, 1984-85-86 (effective July 1, 1985) as amended by the Statutes of Saskatchewan, 1988-89, c.42; 1989-90, c.54; 1990-91, c.13; 1992, c.25; 1993, c.T-20.1; 1995, c.18; 2000, c.L-5.1 and c.50; 2007, c.23; 2009, c.T-23.01 and c.5; 2010, c.E-9.22, c.F-22.11 and c.9; and 2015, c.21.

The Mineral Disposition Regulations, 1986. Repealed by Chapter C-50.2 Reg 29 (effective January 1, 2013). Formerly Saskatchewan Regulations 30/86 (effective April 8, 1986) as amended by Saskatchewan Regulations 105/86, 33/88, 38/88, 104/88, 44/90, 22/91, 92/92, 114/92, 99/93, 69/95, 80/97, 96/1999, 32/2000, 96/2001, 24/2002, 114/2003, 106/2005, 103/2009, 104/2009, 82/2012 and 85/2013.

Wheatley, Ken (2021): Rio Tinto Completes Winter Drill Program at Forum's Janice Lake Copper/Silver Project, Saskatchewan. Forum Energy Metals Corp. News Release. April 14, 2021.

28 CERTIFICATES OF AUTHORS

28.1 Tim Maunula, P.Geo.

I, Tim Maunula, P.Geo., of Chatham, Ontario, a QP of this Technical Report titled *National Instrument 43-101 Technical Report for the Heron Property, Northern Saskatchewan*, dated January 27, 2022, do hereby certify that:

- I am Principal Geologist of T. Maunula & Associates Consulting Inc., 15 Valencia Drive, Chatham, Ontario, N7L 0A9, Canada.
- I am a graduate of Lakehead University with an H.B.Sc. Degree in Geology in 1979. In addition, I have earned a Citation in Geostatistics from the University of Alberta in 2004.
- I am a member in good standing of the Association of Professional Geoscientists of Ontario (Registration Number 1115).
- I have worked as a Geologist for over 40 years since my graduation from university. This experience comprised 15 years in exploration (including airborne and ground geophysical surveys and data processing) and 25 years in mineral resource estimation and associated activities.
- I have read the definition of QP set out in NI 43-101 and certify that by reason of education, affiliation with a professional association, and past relevant work experience, I fulfill the requirements to be a QP for NI 43-101.
- I am responsible for all sections of this Technical Report.
- I have completed a site visit on September 18, 2021.
- I am independent of the Issuer, applying all of the tests in Section 1.5 of the Instrument.
- I have no prior involvement with the property that is the subject of this Technical Report.
- I have read NI 43-101 and Form 43-101F1, and this Technical Report has been prepared in compliance with that instrument and form.
- As of the effective date of this Technical Report, to the best of my knowledge, information, and belief, the portions of this Technical Report for which I am responsible contain all scientific and technical information required to be disclosed to make this Technical Report not misleading.

Dated this 27th day of January 2022 in Chatham, Ontario.

Original Signed and Sealed

Tim Maunula, P.Geo.