GEOLOGICA
GROUPE-CONSEIL

QUEBEC NICKEL CORP.

NI 43-101 TECHNICAL REPORT OF THE DUCROS GROUP PROPERTY

Abitibi Greenstone Belt
(NTS Sheet 32C11)
Quebec, Canada

Val-d'Or, Quebec
February 15, 2021
Amended May 27, 2021

Alain-Jean Beauregard, P. Geo.
Daniel Gaudreault, P. Eng.

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SIGNATURE – GEOLOGICA GROUPE-CONSEIL INC.

NI 43-101 TECHNICAL EVALUATION REPORT OF THE DUCROS GROUP PROPERTY

Prepared for

QUEBEC NICKEL CORP.

1100-1111 Melville Street
Vancouver, BC
V6E 3V6
604-230-1793

Signed in Val-d'Or, February 15, 2021
Amended May 27, 2021

"Signed and sealed original on file"
Alain-Jean Beauregard, P. Geo., OGQ (# 227)

"Signed and sealed original on file"
Daniel Gaudreault, P. Eng., OIQ (# 39834)

Certificate of Qualification (Alain-Jean Beauregard)

1. I, Alain-Jean Beauregard, Professional Geologist, residing at 240 Chemin des Pimbinas, La Conception, Québec, Canada.

2. The certificate is related to the report entitled "NI 43-101 Technical Evaluation Report of the Ducros Group Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Quebec Nickel Corp., dated February 15, 2021 and amended May 27, 2021.

3. I am a qualified geologist, having received my academic training at Concordia University, in Montréal, Québec (B.Sc. Geology and Mining – 1978) with an attestation in Business Administration (Val-d'Or – 1988). I am a member of the Order of Geologists of Québec (OGQ #227).

4. I have worked as a geologist for a total of 43 years since my graduation from University with the production of more than one thousand and five hundred (>1500) technical and financial evaluation reports in English or French for government authorities, private and public companies including numerous market value assessments of mining properties from grassroots projects to developed mines, and several companies' entire portfolio of properties. I have been using geophysical data from various surveys (Mag, EM, IP-Resistivity, Radiometric, Gravity, etc.) since 1978 for geoscientific compilations, interpretations and recommendations for follow up exploration work such as selecting priority drill targets in the Superior and highly metamorphic terrain of the Grenville Provinces for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have organized and managed several exploration campaigns for gold, base metals and industrial metals, especially in remote areas of Abitibi, but also in other parts of the province of Québec (Labrador Trough, Gaspé Peninsula, James Bay, St-Lawrence River, North Shore, Ungava, etc.), in eastern Canada, Europe, Africa and the Americas.

5. I have not visited the Property.

6. I am responsible and co-author for Sections 1, 3 to 9 and 13 to 19 of the Technical Report.

7. I am independent of the issuer (Quebec Nickel Corp.) and the Ducros Group Property applying all of the tests in section 1.5 of National Instrument 43-101.

8. I had no prior involvement with the Property that is subject of the Technical Report.

9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

10. As of February 15, 2021 and amended April 15, 2021, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading.

Dated this 15th day of February 2021
Amended May 27, 2021

"Signed and sealed original on file"
Alain-Jean Beauregard, P.Geo., (OGQ #227)
Geologica Groupe-Conseil Inc.

Certificate of Qualification (Daniel Gaudreault)

1. I, Daniel Gaudreault, Engineer, residing at 896 rue Quessy, Val-d'Or (Québec), Canada.

2. The certificate is related to the report entitled "NI 43-101 Technical Evaluation Report for the Ducros Group Property (According NI 43-101F1)" (the "Technical Report"). This report was written for Quebec Nickel Corp., dated February 15th, 2021 and amended May 27, 2021.

3. I graduated with a degree in Geological Engineering ("Eng.") from the University of Québec in Chicoutimi in 1983. I am a member of the "Ordre des ingénieurs du Québec (OIQ #39834).

4. I have worked as an engineer for a total of 38 years since my graduation from university. As an engineer specializing in exploration geology, I have been using geophysical data from various surveys (Mag, EM, IP-Resistivity, Radiometric, Gravity, etc.) since 1983 for geoscientific compilations, interpretations and recommendations for follow up exploration work such as selecting priority drill targetsin the Superior and highly metamorphic terrane of the Grenville Provinces for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have been involved with all aspects of planning, organization and supervision of mineral exploration projects, especially in remote areas of Abitibi, Québec. I have been in charge of teams of professionals and technicians on geological projects in the most severe conditions. I have also completed several geoscientific compilations and technical reports on areas of interest in Québec, Ontario, USA (California & Nevada) and South America (mainly Peru).

5. I have visited the property in September 25, 2020. I have resampled some mineralized sections of channels in the outcrops. In October 23, 2020, I resampled some sections of one (1) drillhole (GCF-08-07) realized in 2008 by Golden Valley Mines Ltd.

6. I am responsible for sections 2, 10 to 12 and co-author of sections 1, 3 to 9 and 13 to 19 of the Technical Report.

7. I am independent of the issuer (Quebec Nickel Corp.) and the Ducros Group Property applying all of the tests in section 1.5 of National Instrument 43-101.

8. I had prior involvement with the property that is subject of the Technical Report. My prior involvement with the Ducros Group Property consisted of field visit in order to take surface samples and photos on the mineralized outcrops and resampling some sections of one (1) past drillhole.

9. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

10. As of February 15, 2021 and amended April 15, 2021, I am not aware of any material fact or material change with respect to the subject matter of this report which is not reflected in this report or of the omission to disclose any such material fact or material change which could make this report misleading

Dated this 15th day of February 2021
Amended May 27, 2021

"Signed and sealed original on file"
Daniel Gaudreault, P. Eng. (OIQ #39834)
Geologica Groupe-Conseil Inc.

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1.0 SUMMARY (Item 1)

At the request of Mr. David Patterson, CEO of Quebec Nickel Corp., Geologica Groupe Conseil Inc. ("Geologica") was given the mandate to complete a compliant NI 43-101 Technical report on the Ducros Group Property ("the Property") located halfway between the towns of Senneterre and Lebel-sur-Quévillon in Abitibi, province of Quebec. Geologica is an independent mining exploration consulting firm based in Val-d'Or, Quebec.

The Property is located approximately 80 kilometres northeast of the city of Val-d'Or, Quebec, within Bartouille, Ducros, Delestres and Despinassy Townships and part of National Topographic System (NTS) 32C11 and 32C14. The coordinate system use in the report is North American Datum (Nad 83 Utm Zone 18N). The center of the property is located at 340,000 mE and 5,397,400 mN.

The Property consists of 239 mining claims covering 12,818.63 hectares 100% owned by Quebec Nickel Corp.. The property is easily accessible via paved Provincial Highway 117 and 113. The region is served by a regional airport located in Val-d'Or offering flights to Montreal and Toronto.

The Property is located in the southern area of the Lebel-sur-Quévillon Mining Camp which is host to a number of significant gold and base-metal deposits such as Osbell (Au), Barry (Au), Destiny (Au), Merimac-Bousecour (Au), Barraute-Swanson (Au), Abcourt (Zn-Ag), Gonzague-Langlois (Zn-Ag), Vermont Zinc (Zn-Ag) and the Delandore (Fe-Au) deposit.

The Purchase Agreement between Quebec Nickel Corp. and Val-d'Or Mining Corp. is the following:

- Quebec Nickel Corp. shall issue 3,589,341 special warrants to Val-d'Or Mining Corp.
- Commencing on the 4th anniversary of the date of the agreement, Quebec Nickel Corp. shall pay to Val-d'Or Mining Corp. advance minimum yearly royalty payments of $10,000.
- 1.25% NSR/Golden Valley Mines Ltd. for Mining Titles CDC2541148 to CDC2541163.
- 1.5% NSR/Fortin & Fortin for Mining Titles CL 5221166, CL5221167, CL5224861, CL5224862 and CL5230562.

The Abitibi Greenstone belt extends for over 500 kilometres from Timmins, Ontario to Chibougamau, Quebec in the Abitibi Sub Province of the Canadian Shield. It is one of the largest greenstone belts in the world and one of the most productive gold and base-metal regions.

Initial interest in the area around the Ducros Group Property followed the discovery of a sulphide and iron formation first noted in 1935 and outlined in 1953-1954 by Atlas Sulphur Company. Exploration was performed in the area proximal to the current property periodically from 1953 to 1965; from 1974 to 1988 and from 1998 to 2002 included ground and airborne-geophysical surveys, diamond drilling, trenching, prospecting, mapping, sampling and lithogeochemical surveys. Current interest is concentrated around two known showings: the Ducros Pyroxenite Showing (Cu-Ni-PGE) and the Ducros Gold Showing (Au).

The area surrounding the Ducros Group Property is underlain by felsic to metamorphosed mafic volcanic flows and gabbroic intrusions that are overlain by metasedimentary rocks with greywacke, argillite and siltstone protoliths. These rocks have been locally intruded by mafic-ultramafic intrusive units such as peridotite, dunite, pyroxenite and gabbro. The entire sequence has been compressed between vast tonalitic and granodioritic plutons that are locally highly metamorphosed to magmatitic gneiss.

The property geology is underlain, in the east part, by northwest striking of highly altered volcano-sedimentary units mainly consisting of metamorphosed clastic sedimentary rocks interbedded with minor mafic to fesic metavolcanic rocks and local pyroclastics. The younger, mainly sedimentary sequence, is host to at least one Algoma-type iron formation composed of massive to disseminated sulphides (pyrite, pyrrhotite) and oxides (magnetite) located west-northwest of Cu-Ni-PGE showing.

Based on limited outcropping exposures, diamond drill logs and geophysical survey results, the property is interpreted to also be mainly the host of volcanic units of the eastern part of the Desboue Formation.

Large felsic stocks of granitic and dioritic composition intrude the sequence along with local late northeast trending diabase dykes. Local metamorphic grade around the stocks and plutons reaches the middle amphibolite facies. However, the regional metamorphic grade is of greenschist facies. The Montgay Batholith of granodioritic composition to the south-southwest and the Josselin batholith to the east are major intrusions on or near the property.

A gabbro-pyroxenite intrusion is the location of Ni-Cu-PGE mineralization. A second surface showing located 75 metres to the northeast contains quartz veins with anomalous and significant gold mineralization in a well developed shear zone.

The Ducros Group Property is within the eastern extension of the Chicobi Deformation Corridor with northwest striking foliation with 50 to 80° dip to the southwest. Two conjugate fault sets of NE-SW and NS orientations are reflected and interpreted from the local and regional geophysical surveys.

Interest in the Ducros Group Property is centered on two types of mineralizations under two main showings:

1) Ni-Cu-PGE pyroxenite showing.
2) Au Showing.

The most significant grab sample results obtained were: 4.00 g/t Au on the gold showing, 0.67 g/t Au, 1.46% Cu, 0.49% Ni, 0.86 g/t Pt and 1.79 g/t Pd on the Ni-Cu-PGE pyroxenite showing .

The two known significant mineralized occurences indicate that the area is favourable for precious and base-metals. The large property is underlain by important metallotects (structural, stratigraphic and thermodynamic) which could host more mineralization.

The region around Lebel-sur-Quévillon is well known for its mining heritage and current gold and base-metal operations and infrastructure. An experienced mining work force, along with mining exploration services and equipment are readily available from nearby mining centres of Val-d'Or and Rouyn-Noranda.

From December 10 to 17, 2020, Abitibi Geophysics completed a Ground electromagnetic survey (ARMIT-TDEM) over 14.7 line-km on the Fortin Showing area of the Ducros Group Property. The survey has permitted to identify a total of fifteen (15) surface EM anomalies grouped in two (2) trends and five (5) individual targets. The responses are modelled as thin conductive plates.

Based on the encouraging results obtained historically in the 2004 to 2007 exploration programs, the recognition of ultramafic (dunite) nature of the Fortin Sill, the known Cu-Ni-PGE and gold mineralization showings, the untested IP-Resistivity anomalies, the new ground recently acquired map staking and the recent EM survey where 15 conductive anomalies were identified, the following work with total budget of $2,684,220 is recommended:

- Phase 1 will consist of a Heliborne magnetic and electromagnetic (Mag-EM) survey; computerized historical data with 3D model; reconnaissance mapping, prospecting and sampling; mechanical outcrop stripping; detailed mapping, sampling and work report.

- If warranted, a Phase 2 consisting of exploration and definition drilling programs on the known mineralized extensions, geophysical anomalies recently identified on the Fortin Showing and on priority chosen exploration targets.

2.0 INTRODUCTION AND TERMS OF REFERENCE (Item 2)

2.1 General

At the request of Mr. David Patterson, CEO of Quebec Nickel Corp., Geologica Groupe-Conseil Inc. ("Geologica") was given the mandate to complete a NI 43-101 Technical Evaluation Report for the Ducros Group Property ("the Property") located halfway between the towns of Senneterre and Lebel-sur-Quévillon in Abitibi region in the province of Quebec. Geologica is an independent mining exploration consulting firm based in Val-d'Or, Quebec.

2.2 Term of Reference

Geologica has prepared this Technical Report for Quebec Nickel Corp., in compliance with the disclosure requirements of the Canadian National Instrument 43-101 (NI 43-101). The trigger date for preparation of this report is October 7th, 2020 when Geologica was formely commissioned.

The Report has been prepared to conform to the format and content required under the National Instrument 43-101 ("NI43-101") regulations of the Canadian Securities Administrators, including Form 43-101F1, and other related guidelines.

Unless otherwise stated, information and data contained in this report or used in its' preparation has been provided by Quebec Nickel Corp.

2.3 Qualified Persons and Inspection on the Project

The qualified persons (QPs) for the Technical Report are:

- Alain-Jean Beauregard, P. Geo. (OGQ # 227), of Geologica Groupe-Conseil Inc.
- ("Geologica");
- Daniel Gaudreault, P. Eng. (OIQ #39834), of Geologica Groupe-Conseil Inc.
- ("Geologica").

One of the authors, Mr. Daniel Gaudreault of Geologica, visited the Property on September 25, 2020. The validation of the access, some photos and outcrop samples were taken during the inspection. On October 23, 2020, a resampling of some intersections of one (1) drillhole were taken to complete the corroboration by Mr. Daniel Gaudreault.

2.4 Principal Sources of Information

Geologica reviewed and evaluated the information submitted by Quebec Nickel Corp. in order to prepare the report and has formulated its own conclusions and recommendations. Geologica believes that such information is valid and appropriate considering the status of the Property and the purpose for which the report is being prepared. To the best of their knowledge, the authors fully researched and documented the conclusions and recommendations made in the report.

The authors relied on public documents filed at the Ministry of Energy and Natural Resources

of the Province of Quebec (MERN), on the SEDAR website and information provided by Quebec Nickel Corp. for the descriptions of title and claim status. Moreover, some parts of this report are excerpts from statutory work reports of previous property owners as well as from federal and provincial government studies.

Geologica is pleased to acknowledge the helpful cooperation of Quebec Nickel Corp. management and exploration personnel, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

2.5 Currency, Units, Abbreviations and Definitions

All currency amounts are stated in Canadian dollars. Quantities are stated in both imperial and SI units (Canadian and international practice), including metric tonnes (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) for gold grades; and grams per metric tonne (g/t) for silver grades. Precious metals quantities may also be reported in troy ounces (ounces), a common practice in the gold mining industry (Table 1 herebelow).

Table 1 - List of abbreviations

Unit or Term	Abbreviation or Symbol
American dollars	US$ or USD
billion	G
billion years	Ga
Canadian dollar	$, CA$, CAD
centimetre	cm
chalcopyrite	cpy
carbon-in-pulp	CIP
cobalt	Co
copper	Cu
cubic metre	m3
decametre	dm
degree Celsius	°C
diamond drill hole	DDH
Directive 019 sur l'industrie minière	Directive 019
electromagnetic	EM
foot	ft, '
gold	Au
gold equivalent	AuEq
gram	g
gram per cubic centimetre	g/cm3
gram per metric ton	g/t
hectare	ha
horizontal loop electromagnetic	HLEM
inch	in, "
induced polarization	IP

Unit or Term	Abbreviation or Symbol
inductively coupled plasma	ICP
iron	Fe
joint venture	JV
kilogram	kg
kilometre	km
magnetometer, magnetometric	Mag
metre	m
metres above sea level	masl
metric ton (tonne)	t
micron (micrometre)	µm
millimetre	mm
million	M
million metric tons	Mt
million ounces	Moz
million years	Ma
Ministère de l'Énergie et des Ressources Naturelles du Québec	MERN
Ministère des Forêts, de la Faune et des Parcs	MFFP
Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques	MDDELCC
National Instrument 43-101	NI 43-101, 43-101
net smelter return	NSR
nickel	Ni
ounce per short ton	oz/st
palladium	Pd
part per billion	ppb
part per million	ppm
platinum	Pt
platinum group elements	PGE
platinum group metals	PGM
pyrite	py
pyrrhotite	po
short ton	st, ton
silver	Ag
thousand	k
thousand ounces	koz
tonnes (metric tons) per day	tpd
troy ounce	oz
tungsten	W
underground	UG, U/G
versatile time domain electromagnetic	VTEM
volcanogenic massive sulphide	VMS
zinc	Zn

3.0 RELIANCE ON OTHER EXPERTS (Item 3)

The authors did not rely on other experts in completing this report.

The authors of this technical report are not qualified to comment on issues related to option agreements, royalty agreements, environmental liabilities and permits. The authors have relied upon the representations and documentations supplied by the Quebec Niclkel management. The authors have reviewed the mining titles, their status, the legal agreement and technical data supplied by Golden Valley Mines Ltd. and Quebec Nickel Corp., and

relevant public sources of tehnical information (GESTIM).

4.0 PROPERTY DESCRIPTION AND LOCATION (Item 4)

4.1 Location

The Ducros Group Property is located approximately 80 kilometres northeast of the city of Val-d'Or, halfway between the towns of Senneterre and Lebel-sur-Quévillon, within Bartouille, Delestres, Ducros and Josselin Townships and part of National Topographic System (NTS) 32C11 and 32C14. The coordinate system use in the report is North American datum (NAD) 83 Zone 18 North (Figure 1 andFigure 2).

4.2 Mining title status

The property consist of 239 contiguous mining claims covering 12,818.63 hectares 100% owned by Quebec Nickel Corp. (Figure 3). The current status of the claims comprising the property, as listed on the Quebec online GESTIM claim management system (www.gestim.mines.gouv.qc.ca) is summarized in Table 2.

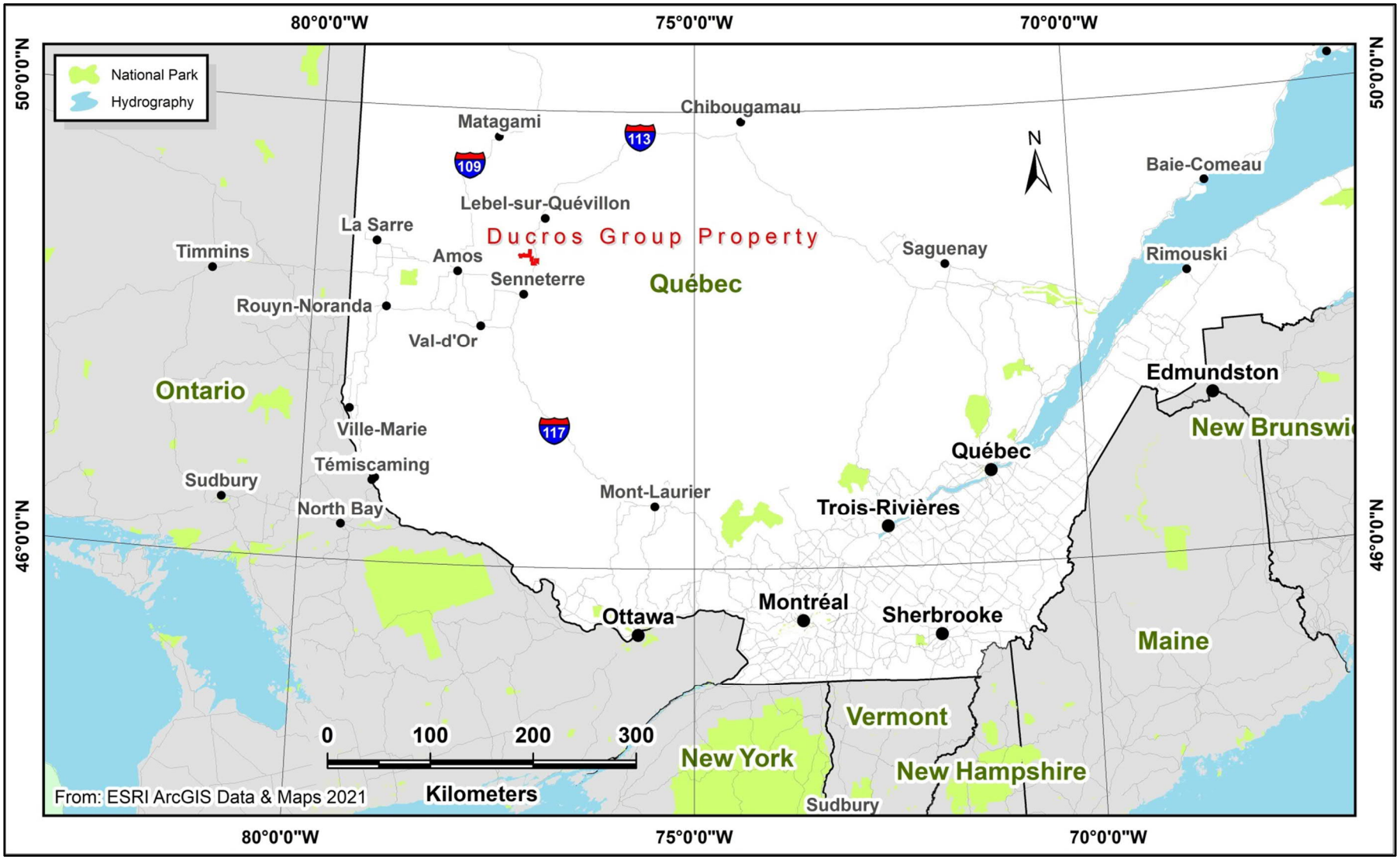

Figure 1 - General Location

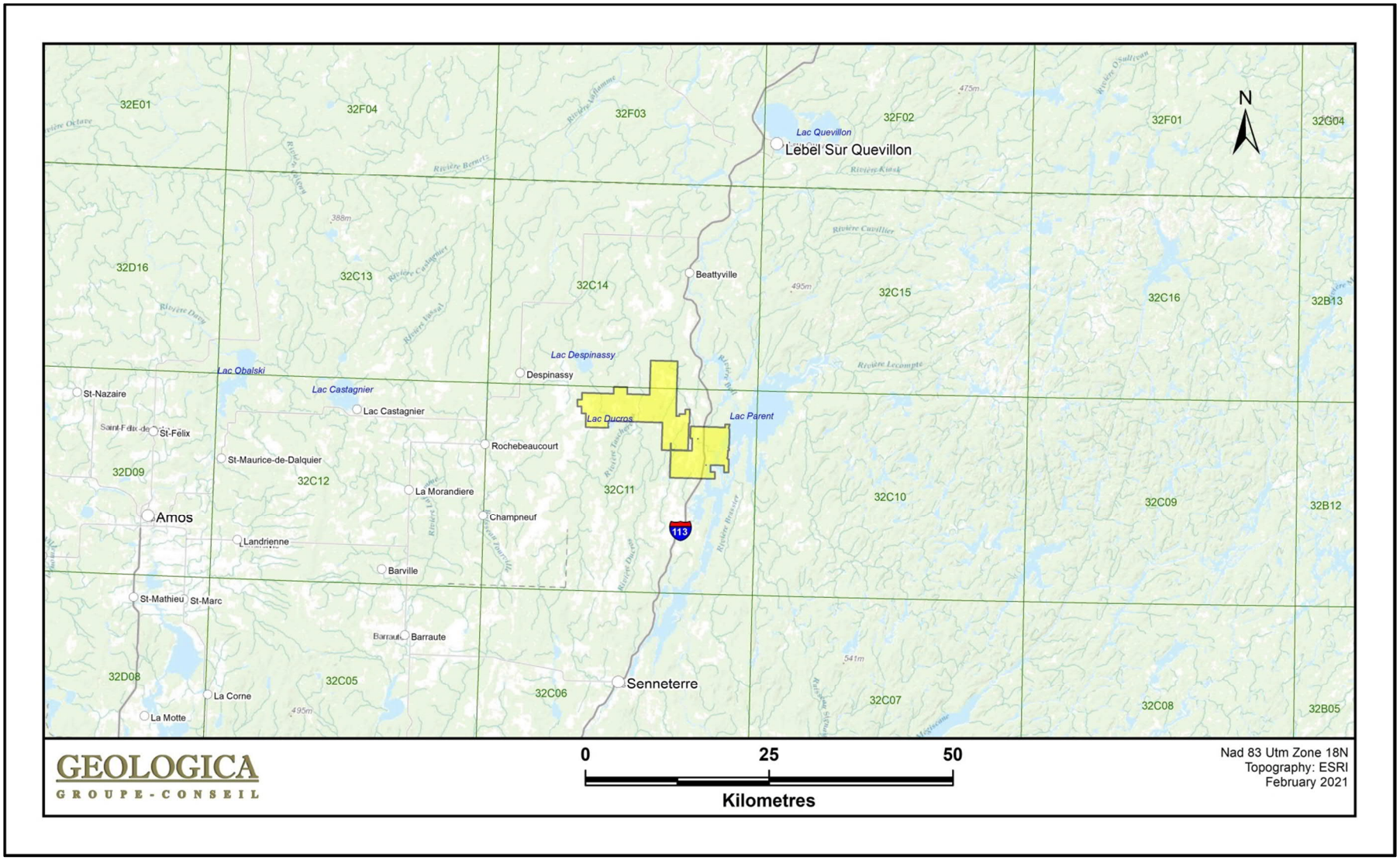

Figure 2 - Detailed Location

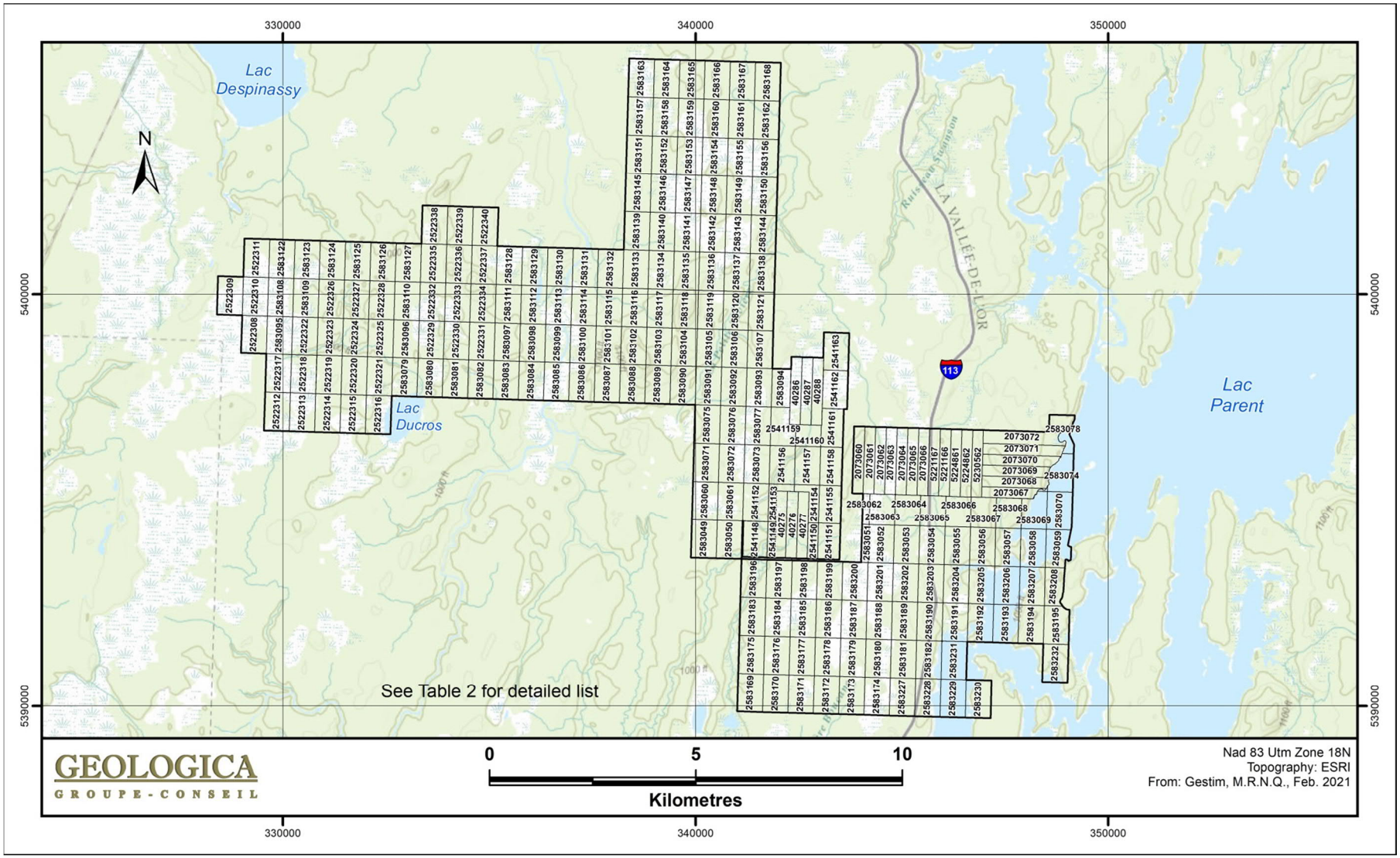

Figure 3 - Ducros Group Mining Titles

Table 2 - Mining Titles of the Ducros Group Property

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
1	40275	2023-09-28 23:59	42.68	$0.00	$2,500.00	$67.00
2	40276	2023-09-28 23:59	42.68	$3,848.70	$2,500.00	$67.00
3	40277	2023-09-28 23:59	42.68	$6,140.00	$2,500.00	$67.00
4	40286	2023-09-28 23:59	42.59	$3,885.00	$2,500.00	$67.00
5	40287	2023-09-28 23:59	42.59	$3,885.00	$2,500.00	$67.00
6	40288	2023-09-28 23:59	42.6	$3,510.00	$2,500.00	$67.00
7	2073060	2024-04-02 23:59	42.34	$0.00	$2,500.00	$67.00
8	2073061	2024-04-02 23:59	42.37	$554.35	$2,500.00	$67.00
9	2073062	2024-04-02 23:59	42.34	$554.35	$2,500.00	$67.00
10	2073063	2024-04-02 23:59	42.34	$554.35	$2,500.00	$67.00
11	2073064	2024-04-02 23:59	42.39	$0.00	$2,500.00	$67.00
12	2073065	2024-04-02 23:59	42.35	$1,254.35	$2,500.00	$67.00
13	2073066	2024-04-02 23:59	42.36	$554.35	$2,500.00	$67.00
14	2073067	2022-04-02 23:59	34.85	$222.75	$2,500.00	$67.00
15	2073068	2022-04-02 23:59	41.91	$222.75	$2,500.00	$67.00
16	2073069	2022-04-02 23:59	42.4	$222.75	$2,500.00	$67.00
17	2073070	2022-04-02 23:59	46.77	$222.75	$2,500.00	$67.00
18	2073071	2022-04-02 23:59	50.64	$222.75	$2,500.00	$67.00
19	2073072	2022-04-02 23:59	60.42	$222.75	$2,500.00	$67.00
20	2522308	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
21	2522309	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
22	2522310	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
23	2522311	2021-08-27 23:59	56.8	$0.00	$1,200.00	$67.00
24	2522312	2021-08-27 23:59	56.84	$0.00	$1,200.00	$67.00
25	2522313	2021-08-27 23:59	56.84	$0.00	$1,200.00	$67.00
26	2522314	2021-08-27 23:59	56.84	$0.00	$1,200.00	$67.00
27	2522315	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
28	2522316	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
29	2522317	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
30	2522318	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
31	2522319	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
32	2522320	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
33	2522321	2021-08-27 23:59	56.83	$0.00	$1,200.00	$67.00
34	2522322	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
35	2522323	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
36	2522324	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
37	2522325	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
38	2522326	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
39	2522327	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
40	2522328	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
41	2522329	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
42	2522330	2021-08-27 23:59	56.82	$0.00	$1,200.00	$67.00
43	2522331	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
44	2522332	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
45	2522333	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
46	2522334	2021-08-27 23:59	56.81	$0.00	$1,200.00	$67.00
47	2522335	2021-08-27 23:59	56.8	$0.00	$1,200.00	$67.00
48	2522336	2021-08-27 23:59	56.8	$0.00	$1,200.00	$67.00
49	2522337	2021-08-27 23:59	56.8	$0.00	$1,200.00	$67.00
50	2522338	2021-08-27 23:59	56.79	$0.00	$1,200.00	$67.00
51	2522339	2021-08-27 23:59	56.79	$0.00	$1,200.00	$67.00
52	2522340	2021-08-27 23:59	56.79	$0.00	$1,200.00	$67.00
53	2541148	2022-06-26 23:59	52.03	$0.00	$1,200.00	$67.00
54	2541149	2022-06-26 23:59	16.6	$0.00	$500.00	$34.25
55	2541150	2022-06-26 23:59	22.13	$0.00	$500.00	$34.25
56	2541151	2022-06-26 23:59	46.65	$0.00	$1,200.00	$67.00
57	2541152	2022-06-26 23:59	56.85	$0.00	$1,200.00	$67.00
58	2541153	2022-06-26 23:59	24.91	$0.00	$500.00	$34.25
59	2541154	2022-06-26 23:59	29.45	$0.00	$1,200.00	$67.00
60	2541155	2022-06-26 23:59	49.43	$0.00	$1,200.00	$67.00
61	2541156	2022-06-26 23:59	56.84	$0.00	$500.00	$67.00
62	2541157	2022-06-26 23:59	56.84	$0.00	$1,200.00	$67.00
63	2541158	2022-06-26 23:59	49.36	$0.00	$1,200.00	$67.00
64	2541159	2022-06-26 23:59	50.35	$0.00	$500.00	$67.00
65	2541160	2022-06-26 23:59	31.9	$0.00	$1,200.00	$67.00
66	2541161	2022-06-26 23:59	48.99	$0.00	$1,200.00	$67.00
67	2541162	2022-06-26 23:59	55.63	$0.00	$1,200.00	$67.00
68	2541163	2022-06-26 23:59	56.4	$0.00	$500.00	$67.00
69	2583049	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
70	2583050	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
71	2583051	2022-10-13 23:59	15.89	$0.00	$500.00	$34.25
72	2583052	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
73	2583053	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
74	2583054	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
75	2583055	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
76	2583056	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
77	2583057	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
78	2583058	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
79	2583059	2022-10-13 23:59	52.16	$0.00	$1,200.00	$67.00
80	2583060	2022-10-13 23:59	56.85	$0.00	$1,200.00	$67.00
81	2583061	2022-10-13 23:59	56.85	$0.00	$1,200.00	$67.00
82	2583062	2022-10-13 23:59	12.77	$0.00	$500.00	$34.25
83	2583063	2022-10-13 23:59	46.05	$0.00	$1,200.00	$67.00
84	2583064	2022-10-13 23:59	45.97	$0.00	$1,200.00	$67.00
85	2583065	2022-10-13 23:59	45.82	$0.00	$1,200.00	$67.00
86	2583066	2022-10-13 23:59	45.63	$0.00	$1,200.00	$67.00
87	2583067	2022-10-13 23:59	45.56	$0.00	$1,200.00	$67.00
88	2583068	2022-10-13 23:59	45.49	$0.00	$1,200.00	$67.00
89	2583069	2022-10-13 23:59	50.88	$0.00	$1,200.00	$67.00
90	2583070	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
91	2583071	2022-10-13 23:59	56.84	$0.00	$1,200.00	$67.00
92	2583072	2022-10-13 23:59	56.84	$0.00	$1,200.00	$67.00
93	2583073	2022-10-13 23:59	56.84	$0.00	$1,200.00	$67.00
94	2583074	2022-10-13 23:59	47.71	$0.00	$1,200.00	$67.00
95	2583075	2022-10-13 23:59	56.83	$0.00	$1,200.00	$67.00
96	2583076	2022-10-13 23:59	56.83	$0.00	$1,200.00	$67.00
97	2583077	2022-10-13 23:59	56.83	$0.00	$1,200.00	$67.00
98	2583078	2022-10-13 23:59	36.3	$0.00	$1,200.00	$67.00
99	2583079	2022-10-13 23:59	56.83	$0.00	$1,200.00	$67.00
100	2583080	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
101	2583081	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
102	2583082	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
103	2583083	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
104	2583084	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
105	2583085	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
106	2583086	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
107	2583087	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
108	2583088	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
109	2583089	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
110	2583090	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
111	2583091	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
112	2583092	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
113	2583093	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
114	2583094	2022-10-13 23:59	42.15	$0.00	$1,200.00	$67.00
115	2583095	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
116	2583096	2022-10-13 23:59	56.82	$0.00	$1,200.00	$67.00
117	2583097	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
118	2583098	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
119	2583099	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
120	2583100	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
121	2583101	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
122	2583102	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
123	2583103	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
124	2583104	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
125	2583105	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
126	2583106	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
127	2583107	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
128	2583108	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
129	2583109	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
130	2583110	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
131	2583111	2022-10-13 23:59	56.81	$0.00	$1,200.00	$67.00
132	2583112	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
133	2583113	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
134	2583114	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
135	2583115	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
136	2583116	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
137	2583117	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
138	2583118	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
139	2583119	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
140	2583120	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
141	2583121	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
142	2583122	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
143	2583123	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
144	2583124	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
145	2583125	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
146	2583126	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
147	2583127	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
148	2583128	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
149	2583129	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
150	2583130	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
151	2583131	2022-10-13 23:59	56.8	$0.00	$1,200.00	$67.00
152	2583132	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
153	2583133	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
154	2583134	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
155	2583135	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
156	2583136	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
157	2583137	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
158	2583138	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
159	2583139	2022-10-13 23:59	56.79	$0.00	$1,200.00	$67.00
160	2583140	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
161	2583141	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
162	2583142	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
163	2583143	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
164	2583144	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
165	2583145	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
166	2583146	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
167	2583147	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
168	2583148	2022-10-13 23:59	56.78	$0.00	$1,200.00	$67.00
169	2583149	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
170	2583150	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
171	2583151	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
172	2583152	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
173	2583153	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
174	2583154	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
175	2583155	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
176	2583156	2022-10-13 23:59	56.77	$0.00	$1,200.00	$67.00
177	2583157	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
178	2583158	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
179	2583159	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
180	2583160	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
181	2583161	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
182	2583162	2022-10-13 23:59	56.76	$0.00	$1,200.00	$67.00
183	2583163	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00
184	2583164	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00
185	2583165	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00
186	2583166	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
187	2583167	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00
188	2583168	2022-10-13 23:59	56.75	$0.00	$1,200.00	$67.00
189	2583169	2022-10-13 23:59	56.9	$0.00	$1,200.00	$67.00
190	2583170	2022-10-13 23:59	56.9	$0.00	$1,200.00	$67.00
191	2583171	2022-10-13 23:59	56.9	$0.00	$1,200.00	$67.00
192	2583172	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
193	2583173	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
194	2583174	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
195	2583175	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
196	2583176	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
197	2583177	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
198	2583178	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
199	2583179	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
200	2583180	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
201	2583181	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
202	2583182	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
203	2583183	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
204	2583184	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
205	2583185	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
206	2583186	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
207	2583187	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
208	2583188	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
209	2583189	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
210	2583190	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
211	2583191	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
212	2583192	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
213	2583193	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
214	2583194	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
215	2583195	2022-10-13 23:59	55.84	$0.00	$1,200.00	$67.00
216	2583196	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
217	2583197	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
218	2583198	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
219	2583199	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
220	2583200	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
221	2583201	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
222	2583202	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
223	2583203	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
224	2583204	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00

Val-d'Or Mining Corporation (97175) 100 % (responsible)						
	Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees
225	2583205	2022-10-13 23:59	56.87	$0.00	$1,200.00	$67.00
226	2583206	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
227	2583207	2022-10-13 23:59	56.86	$0.00	$1,200.00	$67.00
228	2583208	2022-10-13 23:59	41.2	$0.00	$1,200.00	$67.00
229	2583227	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
230	2583228	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
231	2583229	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
232	2583230	2022-10-13 23:59	56.89	$0.00	$1,200.00	$67.00
233	2583231	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
234	2583232	2022-10-13 23:59	56.88	$0.00	$1,200.00	$67.00
235	5221166	2023-02-26 23:59	40	$15,534.87	$2,500.00	$67.00
236	5221167	2023-02-26 23:59	40	$0.00	$2,500.00	$67.00
237	5224861	2023-06-29 23:59	40	$0.00	$2,500.00	$67.00
238	5224862	2023-06-29 23:59	40	$0.00	$2,500.00	$67.00
239	5230562	2021-12-03 23:59	40	$164.31	$2,500.00	$67.00
		Total	12818.63	41776.13	312400	15849.25

From: Gestim, Quebec Mining Titles Management, M.R.N.Q., February 2021

4.3 Ownership, Royalties and Agreements

The Purchase Agreement between Quebec Nickel Corp. and Val-d'Or Mining Corp. is the following:

- Quebec Nickel Corp. shall issue 3,589,341 special warrants and a 1.5% on all claims but excluding Mining Titles CDC2541148 to CDC2541163 and 5221166, CL5221167, CL5224861, CL5224862 and CL5230562, to Val-d'Or Mining Corporation.
- Commencing on the 4th anniversary of the date of the agreement, Quebec Nickel Corp. shall pay to Val-d'Or Mining Corp. advance minimum yearly royalty payments of $10,000.
- 1.25% NSR/Golden Valley Mines Ltd. for Mining Titles CDC2541148 to CDC2541163.
- 1.5% NSR/Fortin & Fortin for Mining Titles CL 5221166, CL5221167, CL5224861, CL5224862 and CL5230562.

4.4 Quebec Mining Law

Under the Québec Mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- By map designation, henceforth the principal method for acquiring a claim.
- By staking on lands that have been designated for this purpose.

For the Ducros Group Property, mining titles were obtained by map designation.

A claim is a mineral right that gives its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain with the exception of:

- petroleum, natural gas and brine;
- sand other than silica sand used for industrial purposes, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes;
- on any part of land that is also subject to an exploration licence for surface mineral substances or an exclusive lease to mine surface mineral substances, every other surface mineral substance.

The claim also allows the holder to explore for mineral substances in mine tailings that are located on public land. Occasionally, the claim can be located on private surface right.

The claim holder may renew the title for a two-year period. To do so they must: submit an application for renewal at least 60 days prior to the claim expiry date; pay the required fees, which vary according to the surface area of the claim and its location:

- If received 60 days prior to the claim expiry date, the regular fees apply;
- If received within the 60 days, the fees are doubled.
- Submit his assessment work report and the work declaration form at least 60 days before the claim expiry date. If the remittance of these documents is made within the

60 days, a penalty fee of $25/claim up to a maximum of $250 is applied for late submission; comply with other renewal conditions.

At the time of renewal, the claim holder may apply any assessment work credits from another of their claims towards the renewal of the claim in question. The center of the claim under renewal must lie within a radius of 4.5 km from the centre of the claim from which the credits are used.

Each claim provides access rights to a parcel of land on which exploration work may be performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

Furthermore, at the time of issuing claims that lie within the boundaries of a town or on territories identified as State reserves, the "Ministère des Ressources Naturelles et de la Faune" may impose certain conditions and obligations concerning the work to be performed on the claim. The Ministry also reserves the right to modify these conditions in the public's interest.

4.5 Permits and Environmental Liabilities

Prior to Quebec Nickel Corp. involvement, the Property had been explored by airborne and surface geophysical surveys, sampling/prospecting programs that included gridline-cutting, trenching, sampling programs, and diamond drilling. There are few vestiges of this previous work, but no environmental issues related to said exploration programs.

As of the writing of this report, the Authors are not aware of any back-in rights, payments or other agreements, encumbrances or environmental liabilities to which the Property could be subject. Quebec Nickel Corp. has ensured the author that all exploration programs have been and shall be conducted in an environnementally sound manner and will follow, to the best of their abilities, the principles and guidelines outlined in the E3 Framework Document for Responsible Exploration (www.pdac.ca/e3plus/index.aspx).

Furthermore, prior to carried out any kind of works on the property (i.e. tree cutting, outcrop trenching, stripping, , drilling activities, temporary work camp), Quebec Nickel Corp. will have the responsibility to obtain all necessary authorizations and permits from competent authorities such as Quebec Energy and Natural Resources Ministry, Quebec Environmental Ministry, municipalities, private owners or others.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURES AND PHYSIOGRAPHY (Item 5)

The Property is accessible by Provincial Highway 113, which crosses, from north to south, the eastern part of the property and connects, southbound, to the Trans Canada 117 Highway located 30 kilometres east of Val-d'Or (Figure 2). The Maheux Transportation Company operates bus services between Val-d'Or and Chibougamau via Senneterre and

Lebel- sur-Quevillon. Both Val-d'Or and Rouyn-Noranda maintain regional airports, with scheduled air service to Montreal and other local centres.

The physiography of the area is fairly flat-lying with little topographic relief and large wetlands. Average elevation is around 320 metres (1050 ft) above sea-level. The area is mostly covered with glacial till and drift, with a few outcrops exposed as small mounds with positive relief in the north-central part of the Property. The Property is drained by the Bell River, eastward into Lac Parent. Vegetation is boreal type, mostly consisting of black spruce, poplar, and birch trees, and various shrubs, mosses and lichen.

Climatic conditions are typical for the Canadian Shield, with short, mild summers and long, cold winters. Mean temperatures range from -17°C in January, to +18°C in July. The mean annual precipitation throughout the region ranges from 812 mm to 876 mm.

Electricity is readily accessible from Hydro-Quebec Power Line along Provincial Highway 113, approximately 32 km north of Senneterre where Camping Charles is located.

The region around Lebel-sur-Quevillon is well known for its mining heritage, and current gold and base-metal operations and infrastructure. An experienced mining work force, along with mining/exploration services and equipment, are readily available from the nearby important mining centres of Val-d'Or and Rouyn-Noranda.

6.0 HISTORY (Item 6)

NOTE: The E-SIGEOM website (http://sigeom.mrnf.gouv.qc.ca/) provides access to the information of the "Ministère de l'Énergie et des Ressources Naturelles du Québec (MERN)", which is the main source to access historical mining exploration (statutory works) of the Province. Spatial and attribute search functionality allows quick access to reports, maps, and client-submitted assessment reports called Geo-mining file (GM). A "GM" number is assigned to an assessment file once a report is filed.

Records of work reported for the Property area date from as far back as 1935, to as recently as 2010. The authors have reviewed the available historical work and verified the information contained in Assessment Reports that pertain to the claim block. A summary of the pertinent Assessment Report files is presented below. References in italics are the alpha-numeric code assigned to various documents by the MERN, and accessible through E-Sigeom.

1935 Bannerman, H.M.

- Summary Report on the regional geology around the Lac Parent area for the Quebec Department/Bureau of Mines (*RASM 1935-C1, RP 108, RP 108-A*). The Report mentions the presence of numerous pyrite showings discovered by prospectors.

1948 Geophysical Survey of Canada (GM14683)

- Airborne geophysical magnetic survey of Lac Parent area GSC Map 94-G revealed a large northwest-trending magnetic anomaly underlying the current Property.

1953-54 Atlas Sulphur and Iron Company (GM02377 and excerpts from GM47268)

- An exploration program by Atlas Sulphur and Iron Company covered a major north-trending sulphide horizon that extends for some 10 kilometres from Delestres Township to Ducros Township across the islands on Lake Parent to the east of the present Property.

- An historical 13 million ton (Mt) iron-sulphide deposit (Delandore) was outlined in the Delestres Township near the Brassier River by 5,514 metres (18,089 feet) of diamond- drilling. A number of significant assays for gold are reported, reaching 18.51 grams per ton (g/t) or 0.54 ounces per ton (oz/t) in the core and 26.74 g/t (0.78 oz/t) in the drill cutting (sludge). Some of these gold values were obtained in secondary quartz carbonate veins. However, composite samples of the iron sulphide from the deposit showed only traces values of gold.

- The Delandore deposit is along strike and to the southeast of the current Ducros Group Property within the same narrow corridor of volcano-sedimentary rocks that underlie the Property.

1957 Brossard Group (GM38569)

- A diamond drillhole (#1) was performed on the Taschereau River property in the west part of the Property. Intermediate volcanic rock with gabbro and feldspar porphyry were intersected. In the public documentation, no mineralization and no assays were indicated.

1958-59 Valray Exploration (GM07746A, GM07746B, GM07923, GM08895 and GM37772)

- An exploration program carried out by Valray Exploration covered a major, north-trending iron sulphide horizon on Ducros Township across the central part of the Property.

- A 41.9 million ton (Mt) iron-sulphide deposit (Valray Zones 1, 2, 3 and 4) was outlined in the Ducros Township, by 3,800 metres (12,467 feet) of diamond drilling.

1968 GM17792

- Freeport Sulphur 1968. Rough sketch map (1 inch = 0.5 mile) showing geological contacts, diamond-drillhole locations and electromagnetic conductors of the area adjacent to the southeast of the Ducros Group Property.

1974 Quebec Department of Natural Resources

- Questor Surveys Ltd. carried out an airborne Input MK VI survey of the region in 1974 (*DP 237, DP 728* and *DP 764*). The survey outlined a large number of

electromagnetic anomalies in the area including two strong trends on the Ducros Group Property.

1978 SOQUEM (GM33673)

- Soquem has performed six (6) drillholes totalling 564.8 m (1,853 feet) in the western part of the actual Property. This program was realized in order to validate some geophysical anomalies previously identified. Most of the conductors were explained by the presence of disseminated to semi-massive sulphides (pyrite and/or pyrrhotite) within felsic to intermediate volcanic units, gabbroic dykes or sils and in the cherty or graphitic horizons. Most significant values obtained were 1.4 g/t Ag over 14.3 m (DDH# 10-437-18) and 1.9 g/t Ag over 45.4 m (DDH# 10-437-22).

1977-80 GM33191 (Husson, B. and Mongeau, C.), GM34257 (Berube, M.), and GM42864 (Larouche, C.)

- In December 1976 and July 1977 Brominco Inc. completed an EM-16 ground geophysical survey on their property adjacent to the eastern boundary of the current Ducros Group Property. Some work overlapped the current claims. Conductors 4 and 7 were outlined on current claim 5230562 and were subsequently drilled by holes BD-78-5 and BD-78-6 respectively (GM34257). Slightly anomalous concentrations of Cu, Zn, Ni and Au were observed in hole BD-78-5, which targeted a coincident B-horizon soil anomaly and conductor. Hole 6 returned no significant sulphide or precious metal values. According to GM42864, the anomalies were explained by drill-intersections of graphite, pyrite-pyrrhotite with local traces of chalcopyrite, magnetite and arsenopyrite.

1986 GM43618 (Campbell, R.A.)

- In June 1986, an airborne geophysical survey was carried out on the property of Abitibi Resources Ltd. in Ducros Township. Magnetic and VLF-electromagnetic data were collected by H. Ferderber Geophysics Ltd. A total of 127.6 line miles of data were collected. The magnetic survey delineated a north-striking, magnetic-high near the northeastern boundary of property. It was thought that it could represent a small zone of iron formation located north of the contact with a known small mafic intrusive body. The VLF-EM survey outlined several conductive zones that correlated with the magnetic highs. Conductive bands B,C and D underlie the current claim group and are coincident with small magnetic highs. Band D is folded and could represent a contact between the volcano-sedimentary rocks and the mafic intrusion. Zone C is located near a creek and could be caused by conductive overburden. Conductor E strikes roughly east-west and appears to cut-off conductor A. It may represent a small cross-cutting shear zone.

1987 GM44380 (Barrie, C.Q.)

- An Airborne magnetic and VLF-EM survey was flown by Terraquest Ltd, for Exploration Cardumont Inc. in January 1987. The survey outlined a number of strong total field magnetic anomalies coincident with quadrature (conductive) responses, interpreted as stratabound mineralogical horizons, overburden responses and fault

zones. The very strong magnetic anomalies were interpreted as iron formation or, less likely, as being related to highly concentrated horizons of pyrrhotite. The mafic to intermediate metavolcanic rocks had moderate magnetic responses and the clastic sediments exhibited weak to moderate responses. It was suggested that magnetic horizons within both these units were probably related to increased concentrations of magnetic minerals such as pyrrhotite, magnetite or possibly to mafic horizons.

1987 GM47267 and GM45155 (Gaucher, E.)

- An evaluation report in early 1987 (GM47267) was followed by a ground I.P. survey by Geosig Inc. for Abitibi Resources Ltd., that covered all of lots 54 to 60 (eastern part of the property) on a 400 metres (1,312 feet) line spacing grid. The survey done at one separation and a 25 metres (82 feet) dipole, outlined several 100 to 300 metres (328 to 984 feet) wide highly anomalous outcrops areas probably reflecting massive and disseminated sulphides, whose central conductive core correspond to the Input conductors. In the south, the conductive overburden is deeper and several Input anomalies in the south-west corner was detected only in a subdued manner by the 25 metre dipole used (Gaucher, E., Geosig Inc., 1987). A new grid was cut with line spacing at 100 metres followed by a magnetometric gradiometric survey.

1988 GM46893 and GM46894 (Gaucher, E. and Desbiens, R.)

- Magnetometer-gradiometric and Induced Polarization, ground geophysical surveys report by Geosig Inc. covering part of the current Property. A strong northwest-trending IP anomaly, corresponding to a magnetic anomaly, was outlined and interpreted as a response to massive sulphides or graphite. A proposed diamond drillhole was recommended to test the anomaly.

1998 GM57864 (Theberge, J.)

- Field work report included analysis of nine (9) lithogeochemical samples for selected sulphides and precious metals. All samples were collected from bedrock exposures of mafic volcanic rock and an ultramafic intrusion in the eastern part of the current Property (claims 5221166 and 5221167). Most significant results obtained were: 0.527 g/t gold (Au), 4.00 g/t silver (Ag), 0.16% copper (Cu), 0.02% zinc (Zn), 0.13% nickel (Ni), and 0.115 g/t platinum (Pt).

2000 GM58113 (Fortin, C. and Fortin, D.)

- Eight (8) lithogeochemical samples were collected and analyzed for selected sulphides and precious metals. All samples were taken from bedrock exposures of quartz veins, mafic volcanic rock and an ultramafic intrusion in the eastern part of the current Property (claims 5224861 and 5224862). Most significant results obtained were: 20.15 g/t gold (Au), 0.199% copper (Cu), 0.014% zinc (Zn), 0.161% nickel (Ni), and 0.51 g/t platinum (Pt).

2000 GM58297 (Fortin, C. and Fortin, D.)

- Seven (7) lithogeochemical samples were collected and analyzed for selected sulphides and precious metals. All samples were obtained from bedrock exposures of mafic volcanic and sedimentary rocks in the eastern part of the Property (claim 5230562). Most significant results obtained were: 1.97 g/t gold (Au), 0.215% copper (Cu), and 0.008% nickel (Ni).

2000 GM59306 (Berger, J.)

- The Report comprises a brief technical evaluation of the economic potential of the Ducros property held by Denis Clément and Normand Fortin. The report includes a review of the geology, mineral occurrences and geochemical assay results from the property.

2002 GM59361 (Fortin, D. and Fortin, C.)

- Thirty-nine (39) lithogeochemical samples were collected and analyzed for selected sulphides and precious metals. All samples were obtained from bedrock exposures of mafic volcanic rock and an ultramafic intrusion in the NE part of the Property (claims 5221166 and 5224861). Most significant results obtained were: 24.33 gpt and 2.93 g/t gold (Au), 1.61 g/t palladium (Pd), 1.42 g/t and 1.16 g/t platinum (Pt), 2.64% and 1.17% copper (Cu), 0.02% zinc, and 0.540% nickel (Ni).

2002 GM59363 (Fortin, N. and Fortin, C.)

- Thirty-five (35) lithogeochemical samples were collected and analyzed for selected sulphides and precious metals. The samples were obtained from bedrock exposures of quartz veins, mafic volcanic rock and an ultramafic intrusion in the east part of the Property (claims 5221166 and 5221167). Most significant results obtained were: 10.50 g/t and 7.55 g/t gold (Au), 0.301 g/t palladium (Pd), 0.41 g/t platinum (Pt), 0.054% and 0.049% copper (Cu), 0.039% zinc, and 0.014% nickel (Ni).

2000-02 GM59362 and GM59364 (Lapointe, D.)

- A Quebec exploration assistance program that involved a minor ground geophysical survey along with a compilation of some earlier lithogeochemical survey results. No significant new results were reported.

2005 GM62129 Golden Valley Mines Ltd. (Lambert, G.)

- Report describes a ground geophysical survey (Mag and MaxMin) completed on the Property. The survey outlined both geological contact and magnetic horizons comprising mainly iron formation.

2006 GM62408 Golden Valley Mines Ltd. (Lambert, G.)

- Report describes a ground geophysical survey (IP) completed on the Ducros Property. The survey (11.8 line kilometres) outlined geological contacts and resistive and conductive horizons comprising mainly mineralized (pyrrhotite) and graphitic zones.

2006 GM62481 Golden Valley Mines Ltd. (Rivest, H.)

- Report describes a ground geophysical survey (Mag and EMH) completed on the Ducros Property. The survey (39.6 km Mag and 33.8 km EMH) outlined both geological contacts and twelve (12) EM conductors were identified.

2006 (Internal Report) Golden Valley Mines Ltd. (Plante, L.)

- Report comprises an interpretation of the previous ground geophysical surveys by Golden Valley recommended targets for a diamond-drilling program.

2007 (Internal Report) Golden Valley Mines Ltd.

- Thirty-six (36) grab samples were collected in summer 2007 in the area of the Ducros Pyroxenite Showing and the Ducros Gold Showing. Limited results of the program were presented in August 22, 2007 Golden Valley Press Release.

2008 (Internal Report) Golden Valley Mines Ltd. (see GM 65886 filed in 2010)

- In 2008, a seven (7) drillhole (639 m diamond-drilling) program was designed to follow up the previous surface sampling results and to test IP anomalies. Hole GCF-08-07, which undercut the pyroxenite showing, yielded the most significant results of 0.17g/t Au, 0.41% Cu, 0.35 % Ni, 0.23 g/t Pt and 0.25 g/t Pd over 23.20 m (from 2.0 m to 25.20 m down-hole). A slightly anomalous section of 0.18% Ni, from 7.0 to 14.0 m was observed in Hole GCF-08-05 but no other notable mineralization was encountered.

2008 GM63853 Golden Valley Mines Ltd. (Boulanger, O. & Cifuentes, C.)

- An IP survey was completed on the Ducros Property in June and July 2008 by Abitibi Geophysics. Twenty-three (23) anomalies were identified.

2008 GM63881 Golden Valley Mines Ltd. (Lambert, G.)

- Report describes a ground geophysical survey (Mag and EMH MaxMin-I) completed on the Ducros Property. The survey (21.2 km) outlined both geological contacts for the Mag survey and three (3) EM conductors were identified.

2008 GM63920 Golden Valley Mines Ltd. (Boulanger, O. & Cifuentes, C.)

- Mag, IP and EMH surveys were completed on the Ducros Sill – East Grid in August and September 2008 by Abitibi Geophysics. Thirty-six (36) anomalies were identified.

2008 GM63924 Golden Valley Mines Ltd. (Boulanger, O. & Cifuentes, C.)

- Mag, IP and EMH surveys were completed on the Ducros Sill – West Grid in July and August 2008 by Abitibi Geophysics. Twelve (12) anomalies were identified.

2008 GM64085 Golden Valley Mines Ltd. (Lambert, G.)

- Report describes a ground geophysical survey (Mag and EMH MaxMin-I) completed on the U-Turn Prospect. The survey (13 km) outlined both geological contacts for the Mag survey and one (1) EM conductor, oriented N050°/subvertical, was identified.

2010 GM65217 Golden Valley Mines Ltd. (Dubois, M.)

- Mag and InfiniTEM surveys were completed on the Ducros Sill Property in June and July 2010 by Abitibi Geophysics. One (1) conductor was identified and associated to a magnetic anomaly.

2010 GM65886 Golden Valley Mines Ltd. (Langton, J.)

- National Instrument 43-101 Technical report of the Ducros Property (part of the east area of the current Property). This report includes the description of diamond drillholes program completed in 2008.

2018 GM71112 Golden Valley Mines Ltd. (Boileau, P.)

- A 7 kilometres of Electromagnetic Pulse-EM (Deepem) survey was carried out on two (2) line-grids in the central part of the current Property. This survey failed to detect strong sharp and well-defined responses but rather weak and undefined responses seemingly indicating the presence of conductive overburden.

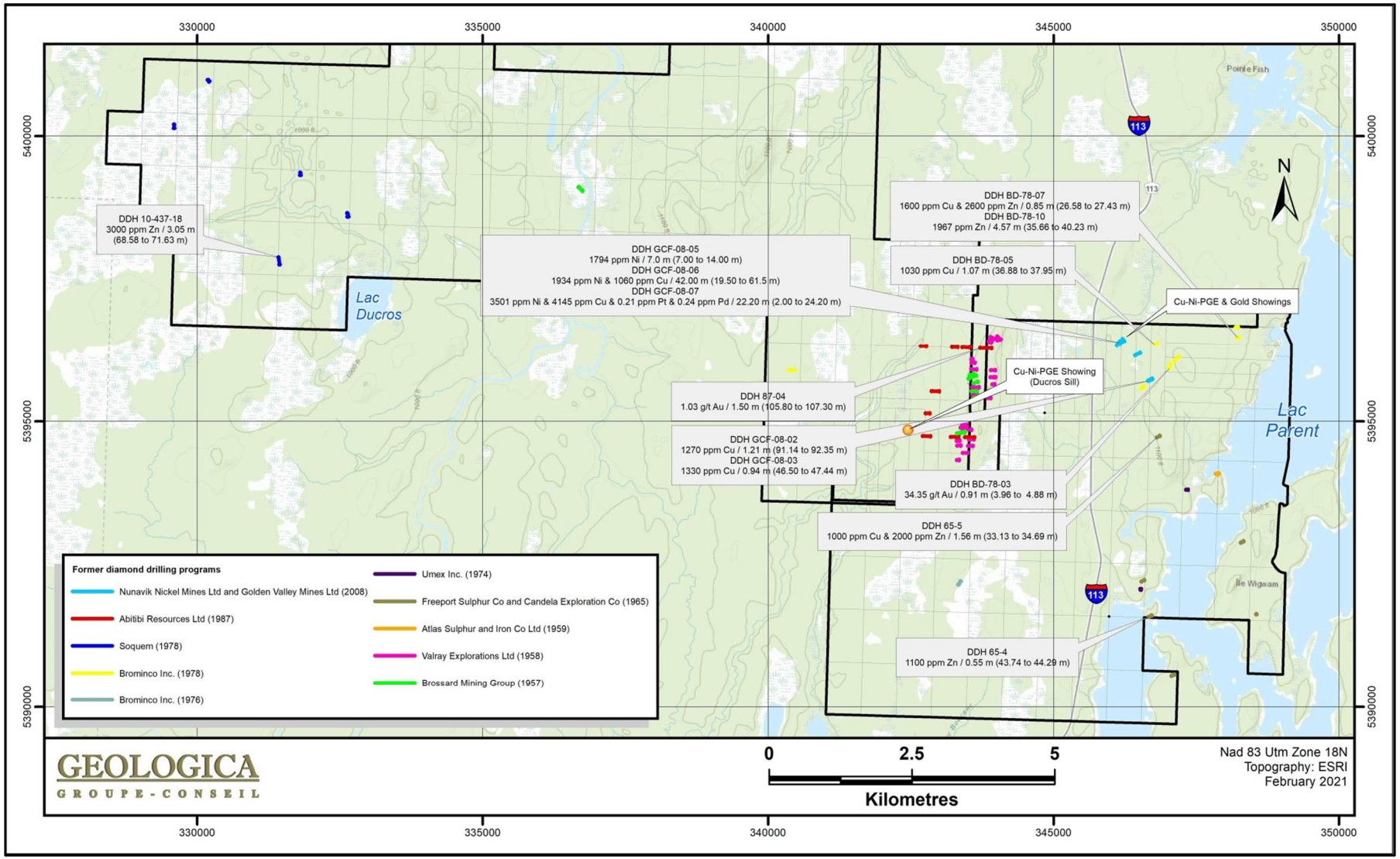

Figure 4 - Former drilling programs

Table 3 - Former drillholes technical parameters

	Drillhole	East - Utm Nad 83 Z18	North - Utm Nad 83 Z18	Elevation (m)	Azimuth	Dip	Lenght (m)	Year	Holder	Source
1	GCF-08-01	346429	5396158	315	63	-45	138.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
2	GCF-08-02	346655	5395708	317	63	-50	96.54	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
3	GCF-08-03	346689	5395725	317	63	-45	66.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
4	GCF-08-04	346177	5396384	319	63	-45	99.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
5	GCF-08-05	346150	5396386	321	45	-45	126.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
6	GCF-08-06	346108	5396335	322	63	-45	81.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
7	GCF-08-07	346123	5396367	323	45	-45	73.00	2008	Nunavik Nickel Mines Ltd / Golden Valley Mines Ltd	GM 65886
8	87-01	342675	5396321	306	90	-50	149.40	1987	Abitibi Resources Ltd	GM 47268
9	87-02	343223	5396304	323	90	-50	152.40	1987	Abitibi Resources Ltd	GM 47268
10	87-03	343401	5396299	325	90	-50	215.50	1987	Abitibi Resources Ltd	GM 47268
11	87-04	343715	5396287	336	90	-50	307.00	1987	Abitibi Resources Ltd	GM 47268
12	87-05	342864	5395529	319	90	-50	213.40	1987	Abitibi Resources Ltd	GM 47268
13	87-06	342757	5395141	314	90	-45	106.70	1987	Abitibi Resources Ltd	GM 47268
14	87-07	342709	5394744	313	90	-45	198.10	1987	Abitibi Resources Ltd	GM 47268
15	87-08	343199	5394731	320	90	-50	228.60	1987	Abitibi Resources Ltd	GM 47268
16	87-09	343449	5394726	327	90	-45	233.80	1987	Abitibi Resources Ltd	GM 47268
17	10-437-18	331423	5397875	320	171	-45	156.36	1978	Soquem	GM 33673
18	10-437-19	331806	5399359	305	180	-45	78.03	1978	Soquem	GM 33673
19	10-437-20A	332638	5398620	302	171	-45	58.83	1978	Soquem	GM 33673
20	10-437-20B	332627	5398645	302	171	-50	108.20	1978	Soquem	GM 33673
21	10-437-21	330184	5400981	313	135	-50	64.01	1978	Soquem	GM 33673
22	10-437-22	329595	5400202	313	180	-50	99.36	1978	Soquem	GM 33673
23	BD-78-02	340473	5395897	318	270	-45	153.16	1978	Brominco Inc.	GM 33617
24	BD-78-03	347030	5395927	324	12	-45	106.07	1978	Brominco Inc.	GM 34257
25	BD-78-04	347111	5396065	337	50	-45	156.36	1978	Brominco Inc.	GM 34257
26	BD-78-05	346775	5396348	318	50	-45	74.37	1978	Brominco Inc.	GM 34257
27	BD-78-06	346536	5395576	316	50	-45	100.74	1978	Brominco Inc.	GM 34257
28	BD-78-07	348221	5396478	314	90	-45	45.72	1978	Brominco Inc.	GM 34257
29	BD-78-10	348190	5396656	316	90	-45	60.96	1978	Brominco Inc.	GM 34257
30	DUC-76-1	343334	5392142	318	33	-45	96.32	1976	Brominco Inc.	GM 32616
31	DU-21	346526	5392048	303	360	-50	32.61	1974	Umex Inc.	GM 29725
32	DU-23	347321	5393806	304	90	-45	49.07	1974	Umex Inc.	GM 29725
33	65-1	348281	5392870	320	63	-55	93.27	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209
34	65-2	348547	5391624	314	68	-45	15.00	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209
35	65-4	346666	5391581	305	67	-45	83.52	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209
36	65-5	346808	5394719	336	63	-45	84.43	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209

	Drillhole	East - Utm Nad 83 Z18	North - Utm Nad 83 Z18	Elevation (m)	Azimuth	Dip	Lenght (m)	Year	Holder	Source
37	65-6	346538	5392194	305	65	-45	84.12	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209
38	65-7	347066	5390553	315	68	-45	84.43	1965	Freeport Sulphur Co / Candela Exploration Co	GM 17209
39	GM07746-A-16	343895	5395774	340	90	-45	119.79	1959	Valray Explorations Ltd	GM 07746-A
40	GM07746-A-17	343900	5395896	341	90	-45	111.86	1959	Valray Explorations Ltd	GM 07746-A
41	GM07746-A-18	343870	5396407	346	110	-45	63.55	1959	Valray Explorations Ltd	GM 07746-A
42	GM07746-A-19	343897	5396485	342	112	-45	186.54	1959	Valray Explorations Ltd	GM 07746-A
43	GM07746-A-20	343850	5395407	331	90	-45	69.04	1959	Valray Explorations Ltd	GM 07746-A
44	GM07746-A-21	343806	5395166	328	90	-45	52.43	1959	Valray Explorations Ltd	GM 07746-A
45	GM07746-A-22	343801	5394897	328	90	-45	49.99	1959	Valray Explorations Ltd	GM 07746-A
46	GM07746-A-23	343862	5395528	335	90	-45	54.86	1959	Valray Explorations Ltd	GM 07746-A
47	GM07746-A-24	343926	5395648	336	90	-45	62.18	1959	Valray Explorations Ltd	GM 07746-A
48	GM07746-A-25	343898	5395773	340	90	-60	97.23	1959	Valray Explorations Ltd	GM 07746-A
49	GM07746-A-26	343870	5396406	346	110	-60	60.35	1959	Valray Explorations Ltd	GM 07746-A
50	GM07746-A-27	343901	5396466	344	135	-45	62.18	1959	Valray Explorations Ltd	GM 07746-A
51	GM07746-A-28	344013	5396497	351	135	-45	115.52	1959	Valray Explorations Ltd	GM 07746-A
52	GM07746-A-29	343560	5396026	334	90	-45	87.78	1959	Valray Explorations Ltd	GM 07746-A
53	GM07746-A-30	343558	5395909	335	90	-45	130.15	1959	Valray Explorations Ltd	GM 07746-A
54	GM07746-A-31	343558	5396088	333	90	-45	33.22	1959	Valray Explorations Ltd	GM 07746-A
55	GM07746-A-32	343303	5394662	324	90	-45	74.37	1959	Valray Explorations Ltd	GM 07746-A
56	GM07746-A-33	343311	5394578	324	90	-45	90.83	1959	Valray Explorations Ltd	GM 07746-A
57	GM07746-A-34	343517	5394686	330	90	-45	122.83	1959	Valray Explorations Ltd	GM 07746-A
58	GM07746-A-36	343305	5394327	321	90	-45	60.96	1959	Valray Explorations Ltd	GM 07746-A
59	GM07746-A-37	343409	5394450	325	90	-45	122.53	1959	Valray Explorations Ltd	GM 07746-A
60	GM09245-6	347837	5394084	305	100	-45	30.48	1959	Atlas Sulphur & Iron Co Ltd	GM 09245
61	GM09245-7	347855	5394087	305	100	-45	30.48	1959	Atlas Sulphur & Iron Co Ltd	GM 09245
62	GM09245-8	347855	5394086	305	100	-50	30.48	1959	Atlas Sulphur & Iron Co Ltd	GM 09245
63	GM09245-9	347880	5394091	305	100	-45	30.48	1959	Atlas Sulphur & Iron Co Ltd	GM 09245
64	GM07746-B-10	343411	5394856	323	90	-45	218.54	1958	Valray Explorations Ltd	GM 07746-B
65	GM07746-B-11	343371	5394890	320	90	-45	153.01	1958	Valray Explorations Ltd	GM 07746-B
66	GM07746-B-12-A	343575	5395597	340	90	-45	41.24	1958	Valray Explorations Ltd	GM 07746-B
67	GM07746-B-12-B	343575	5395597	340	90	-55	170.08	1958	Valray Explorations Ltd	GM 07746-B
68	GM07746-B-13	343576	5395470	339	90	-45	123.38	1958	Valray Explorations Ltd	GM 07746-B
69	GM07746-B-14	343403	5394935	321	90	-45	109.12	1958	Valray Explorations Ltd	GM 07746-B
70	GM07746-B-15	343501	5394573	331	90	-45	124.24	1958	Valray Explorations Ltd	GM 07746-B
71	GM38569-1	336745	5399031	288	315	-50	144.78	1957	Brossard Mining Group	GM 38569
72	GM05795-1	343301	5394681	324	23	-45	132.28	1957	Brossard Mining Group	GM 05795
73	GM05795-4	343589	5395408	340	71	-45	135.64	1957	Brossard Mining Group	GM 05795
74	GM05795-5	343562	5395526	339	90	-45	137.16	1957	Brossard Mining Group	GM 05795

	Drillhole	East - Utm Nad 83 Z18	North - Utm Nad 83 Z18	Elevation (m)	Azimuth	Dip	Lenght (m)	Year	Holder	Source
75	GM05795-6	343596	5395667	342	70	-45	117.65	1957	Brossard Mining Group	GM 05795
76	GM05795-7	343571	5395776	337	70	-45	105.00	1957	Brossard Mining Group	GM 05795
77	GM05795-8	343306	5394790	322	78	-45	213.36	1957	Brossard Mining Group	GM 05795
78	GM05795-9	343306	5394790	322	78	-65	241.10	1957	Brossard Mining Group	GM 05795
79	GM37774-2	343531	5395806	334	196	-60	122.53	1956	Brossard Mining Group	GM 37774
80	GM37774-3	343531	5395806	334	196	-50	22.86	1956	Brossard Mining Group	GM 37774
81	GM37774-7	343531	5395806	334	70	-45	105.00	1956	Brossard Mining Group	GM 37774

Total meter drilled:	8736.47

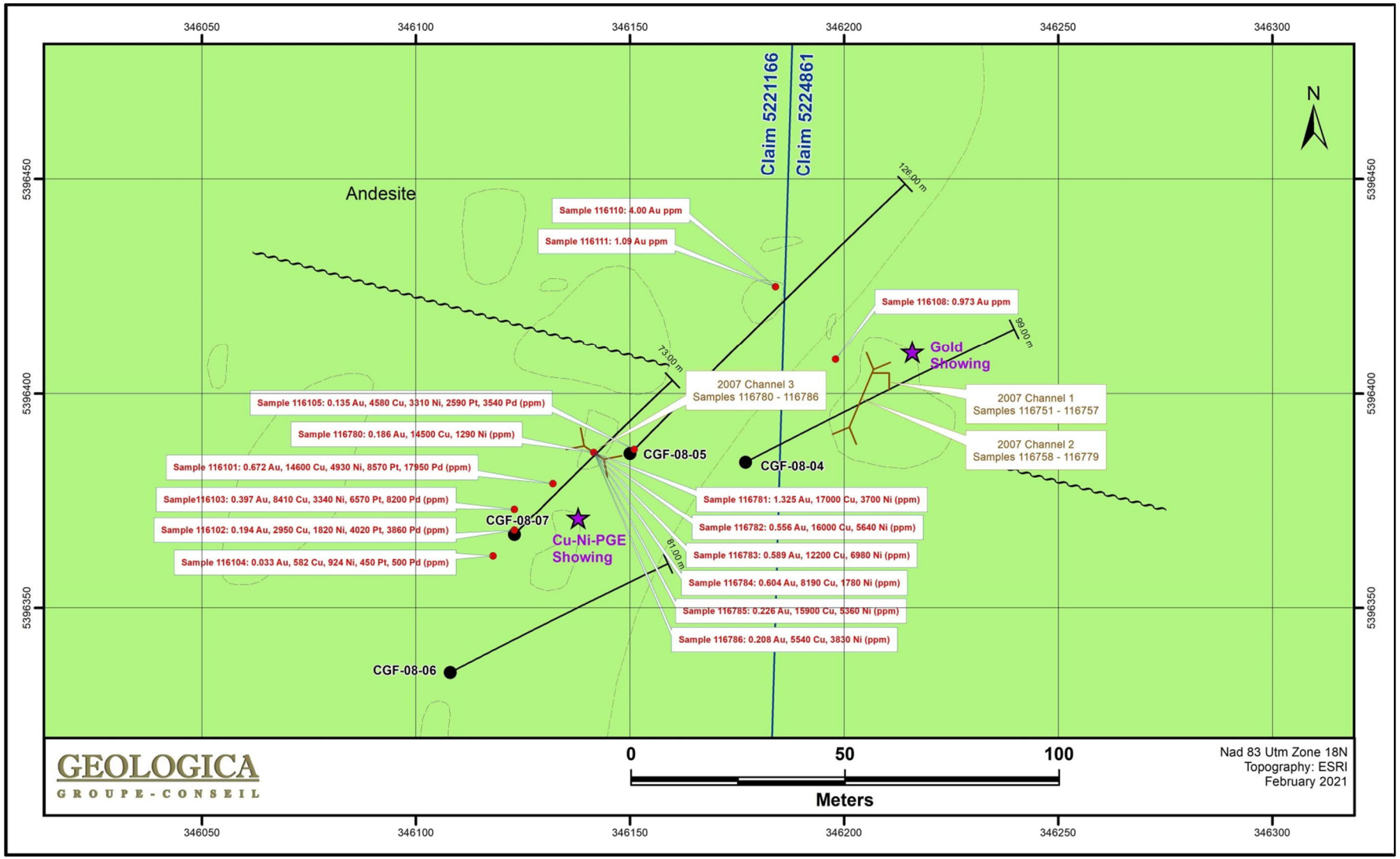

Figure 5 - 2004-2005-2007 sampling programs carried out by Golden Valley Mines Ltd.

7.0 GEOLOGICAL SETTING (Item 7)

7.1 Regional Geology

The Property is located in the south-eastern part of the Abitibi Greenstone Belt (AGB), within the Eastern Superior Province of the Precambrian Canadian Shield (Figure 6). The Abitibi Greenstone Belt is characterized by numerous Archean volcano-sedimentary belts and igneous intrusive complexes that are, in some places, cross-cut by generally northeast-striking, proterozoic diabase dykes. The rocks are locally metamorphosed to greenschist and amphibolite facies.

The AGB extends in a north-easterly direction for approximately 700 kilometres between the gneissic rocks of the Kapuskasing Uplift in the west and the Mesoproterozoic Grenville Province in the east. The belt is about 300 kilometres wide, measured at right angles to its strike and averages about 500 kilometres in length making it the largest known greenstone belt, in the world. There are many fault zones and deformation corridors within the AGB such as the Cadillac-Larder Lake Fault Zone and the Destor-Porcupine Fault Zone which are the major tectonic gold-deposition structures.

The Abitibi Greenstone Belt is subdivided into the Northern Volcanic and the Southern Volcanic Zones along the Destor-Porcupine-Manneville (DPM) Fault Zone, which is interpreted to be the locus of Archean terrane-docking between the older (2730-2710 Ma) diffuse volcanic arc of the Northern Volcanic Zone and the younger (2705-2698 Ma) arc segments of the Southern Volcanic Zone (Chown et al., 1992; Mueller et al., 1996).

Regionally, the Property is mainly composed by felsic to intermediate volcanics and undifferentiated tuffs (Figure 7) within the eastern extension of the Chicobi Deformation Zone (CDZ).

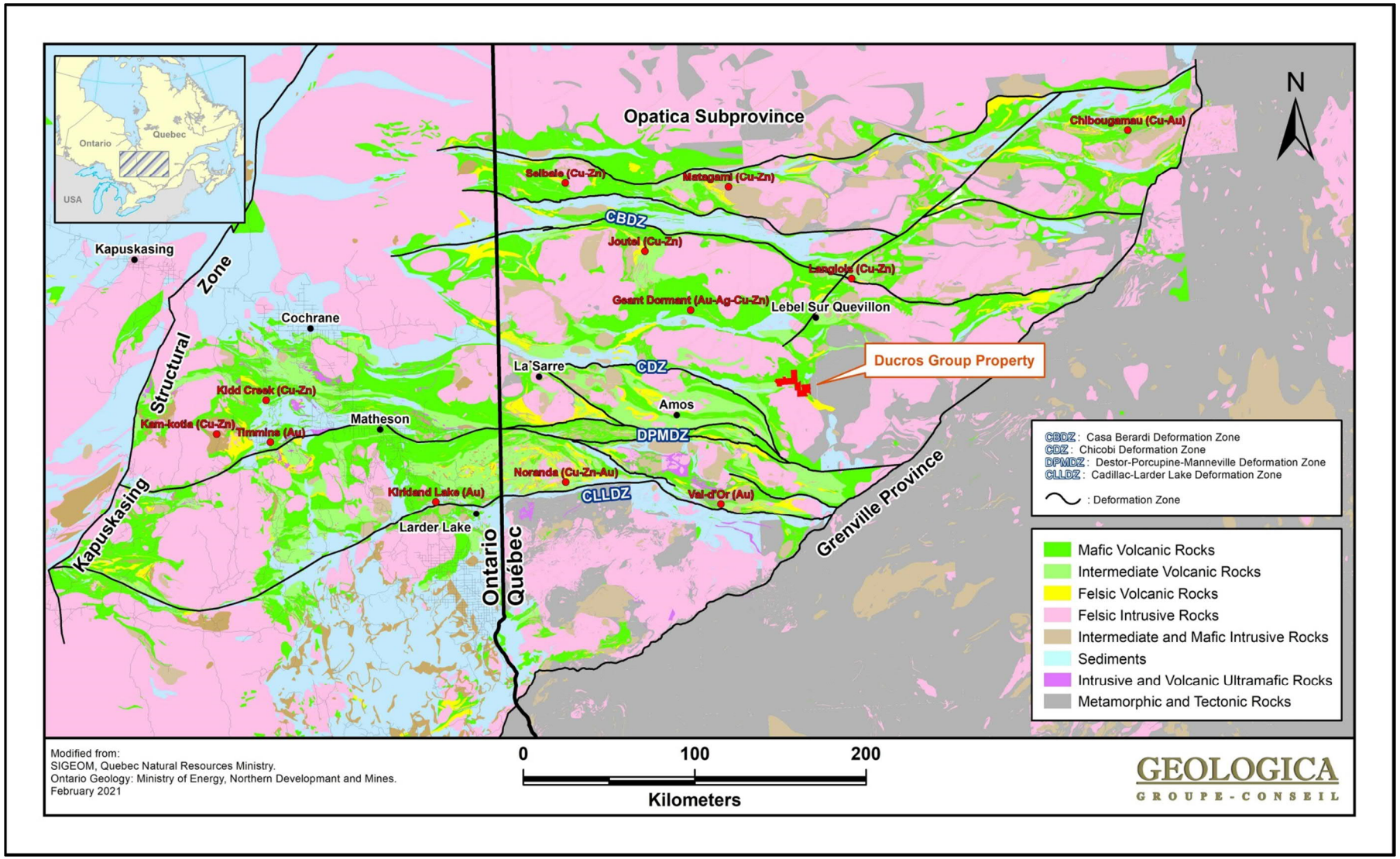

Figure 6 - Map of Abitibi Greenstone Belt

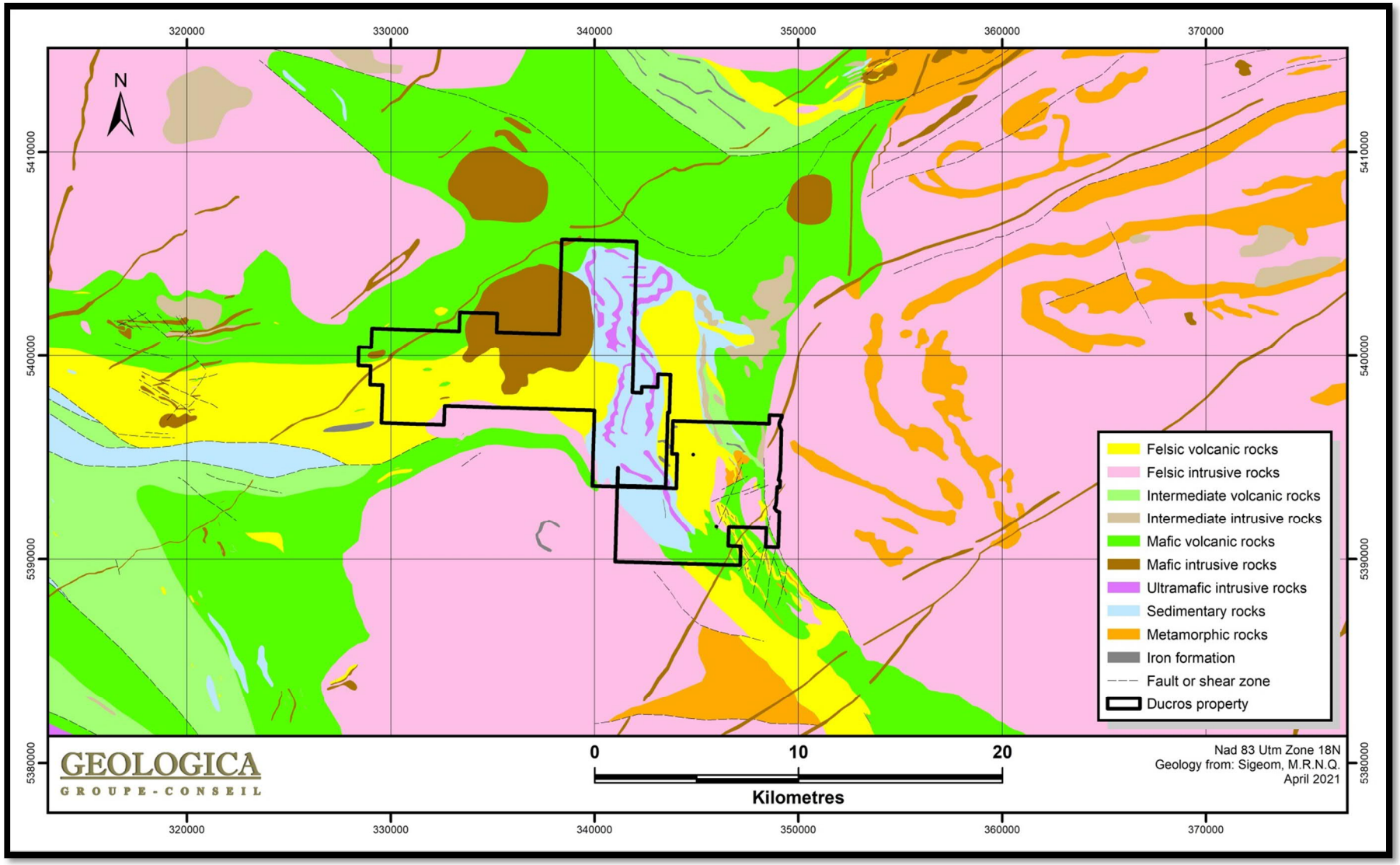

Figure 7 - Regional Geology

7.3 Local Geology

The Ducros Property is located within the Southern Volcanic Zone of the AGB in a narrow, northwest-trending neck of volcano-sedimentary rocks enclosed to the northeast and southwest by large, mainly granitic stocks (Figure 8). Based on limited outcropping exposures, diamond-drill logs and core, and geophysical survey results, the Property is interpreted to be mainly underlain by felsic and intermediate volcanic rocks in the central and west part of the Property, and intermediate to mafic volcanic units in the eastern part of the Desboues Formation. These rocks are intimately associated with gabbro, diorite and dunite sills and dykes, belonging to the lesser amounts of greywacke, shale and iron formations. Large felsic stocks (granitic and dioritic) intrude the sequence along with "late", northeast-trending diabase dykes. Local metamorphic grade around the stocks and plutons reached middle amphibolite facies; however, the regional metamorphic grade is greenschist.

A gabbro-pyroxenite intrusion in the northwest part of the claim-group is the location of the Ni-Cu-PGE mineralization. A second surface showing, 75m to the northeast, contains quartz veins with anomalous gold mineralization in a well-developed shear zone.

The Property is underlain by a northwest striking unit of highly altered volcano-sedimentary rocks. The two main strata consist essentially of metamorphosed clastic sedimentary rocks interbedded with minor mafic to felsic metavolcanic rocks, mainly metavolcanic and associated pyroclastics interbedded with minor clastic metasedimentary rocks. The younger, mainly sedimentary, sequence is host to at least one Algoma-type iron formation. Established trenches reveal that the iron formations are mainly composed of massive to disseminated sulphides (pyrite, pyrrhotite) and oxides (magnetite). The occurrence of three (3) apparently separate bands of iron formation in the central and eastern parts of the Property, is likely the result of folding geometry, rather than a repetition of stratigraphy.

The iron formation is hosted by a commonly brecciated, impure quartzite that exhibits a characteristic sugary texture. Locally, conglomeratic sandstone and greywacke are interbedded with this unit. The quartzite carries the disseminated- and massive-sulphide, and oxide-iron mineralization. In the central part of the claim group near the main iron formation, a mineralized ultramafic intrusion, composed of serpentinized dunite, has been recognized.

The clastic metasedimentary rocks show a direct positive correlation with linear airborne electromagnetic anomalies defined on the Property. Strong magnetic anomalies are associated with the iron formation. Geophysical response also defines the dunite sill as having a north-south strike, a width of approximately 80 metres, and a westerly dip. Other geophysical anomalies in the vicinity of the Property represent similar intrusions. All the rocks of the general area have subjected to upper greenschist grade metamorphism.

The Montgay Batholith of the granodioritic composition to the south-southwest and the Josselin Batholith to the east are mainly major intrusions on or near the property.

The Property is located within the eastern extension of the Chicobi Deformation Corridor (Deformation Zone). The regional foliation and schistosity strike roughly northwest and dip 50° to 80° to the southwest. Two conjugate fault sets (northeast/southeast and north/northeast) interpreted by regional lineations studies, transect the area and are reflected in the geophysical data.

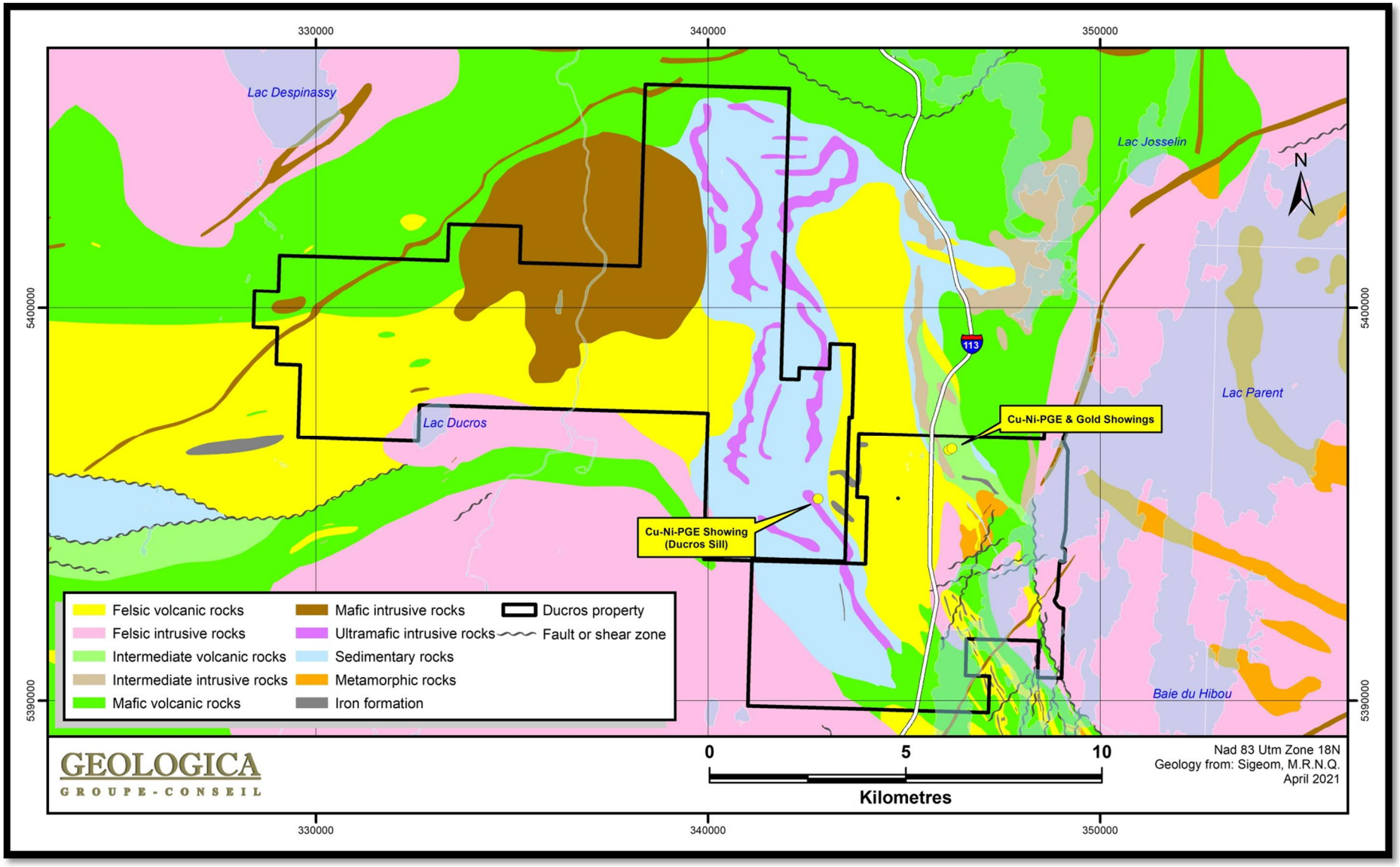

Figure 8 - Ducros Group Property Geology

7.4 Mineralization

There are three (3) known and favourable exploration targets on the property. The first, Cu-Ni-PGE mineralization (copper-nickel-platinum group elements) is located approximately 500 metres east of highway 113 in the southwest part of the property, west of the Lac Parent. The second type of Cu-Ni-PGE mineralization is located west of highway 113, in the south central part of the property in the Ducros Sill Area.The third type is gold mineralization in dilatant quartz veins associated with high-strain deformation zones, is also recognized nearby the Cu-Ni-PGE mineralization to the east of Highway 113.

7.4.1 Cu-Ni-PGE Mineralization

The first Cu-Ni-PGE mineral occurrence is hosted within a dunite-pyroxenite intrusive body (the “Fortin Sill”) exposed at surface over a 24 by 58 metre area in the eastern part of the Property. A series of well-mineralized gossans are located along the eastern flank of the outcrop, which hosts abundant pyrrhotite and chalcopyrite. The Fortin Sill belongs to the dunite-peridotite class. The Fortin Sill has an estimated width varying from 80 to 600 metres and dips toward the west.

A few isolated airborne Input EM (electromagnetic) conductors are located within the boundaries of the sill and are interpreted to be caused by sulphide mineralization, directly and genetically associated with the ultramafic host rock. The contact between the Fortin Sill and the host iron formation and clastic metamorphosed sedimentary rocks, which also exhibits good airborne Input EM (electromagnetic) response, is also a promising target zone for mineralization. Chalcopyrite has been observed in outcrops near the exposed part of the contact zone. Both in situ and remobilized deposits are prime targets in the area of the Fortin Sill.

In the central part of the Property, the Ducros Sill, a nearby ultramafic body that intrudes mafic metavolcanic rocks poor in sulphide, also carries anomalous nickel values. The Ducros Sill is 3 kilometres long, and up to 600 metres wide and hosts historically reported Ni values in drillhole intersections. This north-striking sill is composed mainly of serpentinized dunite and was partially drilled in 1987 by Abitibi Resources Ltd., that were targeted geophysical IP anomalies. Best values obtained from drillholes were: DU 87-05: 193m of 0.177% Ni, DU 87-06: 67m of 0.17% Ni and DU 87-07: 134m of 0.15%Ni (GM47268).

This same report presents a compelling geological argument for the exploration of Cu-Ni-PGE mineralization. Targets 3, 5 and 6 (GM47268) were chosen for investigation. The search parameters were expanded to include isolated input conductors in close proximity to the inferred contact of the Ducros Sill and the surrounding basalt. In the Economic Geology section of GM47268, deChavigny identified a contact zone between the ultramafic unit with the clastic metasedimentary band hosting an iron formation at two intervals within drillhole #33. With this setting in mind, the prospecting traverse was attentive to base- and precious-metal sulphide mineralization that is frequently associated with these types of intrusion, often along their margins. A previous prospecting program by Les Explorations Carat Inc. in 2002 (GM59524) has focused on the Ni/Cu and PGE potential of the Ducros Sill. This endeavour also encountered extensive swampy overburden cover that obscures the ultramafic geology.

7.4.2 Gold Mineralization

The gold occurrence is located within a well-developed shear zone exposed over a 15 by 60 metre area. Approximately 30% of the exposed outcrop of mafic volcanic rock is transected by lenticular quartz veins, slightly oblique to the main foliation, mineralized with pyrite±chalcopyrite, mainly along the wall rock contacts.

The style of deformation and mineralization is consistent with other gold mineralization in the Val-d'Or area. The gold bearing quartz-tourmaline veins appear to be associated with the principal shear and tension faults interpreted in the local geology.

8.0 DEPOSIT TYPE (Item 8)

Massive sulphides:

Massive sulphide occurrences of pyrite and pyrrhotite have been documented in the Lac Parent area since the mid-1900's. The known massive sulphide deposits are associated with iron formation; numerous bands of graphitic schist with or without sulphide mineralization are also known to exist in the area and the presence of felsic to intermediate volcanic units on the Property show an excellent potential for this type of mineralization. The graphitic schists, mineralized or otherwise, typically manifest as linear IP anomalies.

Iron/sulphides:

The sulphide deposits are thought to be syngenetic; however, their depositional nature is not certain as the regional metamorphism has likely remobilized, recrystallized and transformed the primary sulphides (Husson, 1980 and Mongeau, 1977).

The iron formation on the Property does not contain sufficient quantities of sulphide, gold or iron to be of economic interest for production.

Gold/Copper:

There has been no gold or copper production in the area of the Property; however, a number of historical gold and copper occurrences have been documented. They occur as: (1) gold-bearing quartz veins, typically hosted by intermediate volcanic rocks and syenite bodies, (2) quartz veins bearing chalcopyrite and gold in intermediate volcanic rocks, and (3) quartz veins in andesite rock containing impressive but erratic amounts of chalcopyrite.

When the iron formations in the area were being explored for iron and sulphides, the grab samples and core were rarely assayed for gold. Early gold assays were typically very low, with most assays returning only trace concentrations of gold and silver. However, later drill core from the iron formation targets were not assayed for gold.

Nearby to the west of the Property, the Destiny Gold deposit from Alto Ventures, located in Despinassy Township, contains mineralization that is similar to the shear-hosted quartz-carbonate vein lode gold typical to the Abitibi Belt. The presence of strongly sheared volcanic

rocks on the Property with the presence of quartz-carbonate veinlets show a good potential for this type of mineralization.

Gold mineralization on the Property is typical of the Val-d'Or mining camp and generally in the Abitibi has been classified as greenstone-hosted quartz-carbonate vein deposits or mesothermal or late-orogenic lode gold deposits associated with shear zones or extensional fractures. The mineralization is associated with regional features, e.g. the Cadillac-Larder Lake Tectonic Zone, regional drag folds, and structural splays, as well as with syn- to late tectonic intrusive rocks. With the exception of deposits within the large Bourlamaque Batholith, gold mineralization is commonly associated with small intrusives and dykes aged 2694 ± 2 Ma to 2680 ± 4 Ma. The different styles of mineralization range from disseminated sulphide deposits to quartz-tourmaline gold-bearing veins and vein stockwork zones, and the deposits range from early to late tectonic.

Generally, lode gold deposits (gold from bedrock sources) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade (Poulsen, 1996). Greenstone-hosted quartz-carbonate vein deposits are a subtype of lode-gold deposits (Poulsen et al., 2000). They correspond to structurally controlled, complex epigenetic deposits hosted in deformed metamorphosed terranes (Dubé and Gosselin, 2007).

Nickel/Copper/PGE:

The known mineralization associated with this intrusion falls into the “intrusive-dunite associated” class of Marston et al. (1981). Deposits of this type may be further categorized into: a) medium sized deposits with high-grade and low-grade ore (e.g., the Agnew – formerly Perseverance - deposit in Australia (Billington, 1984), and; b) large sized deposits carrying low-grade, disseminated ore, e.g., Mount Keith in Australia (http://www.mdcampbell.com/JairethGA5478.pdf). Intrusive dunite- and volcanic peridotite-associated deposits are generally restricted to ca. 2,700 Ma Archean terrains worldwide.

In the case of Western Australia, the nickel sulfide deposits consist of many intrusive unit eassociated and volcanic peridotite-associated deposits of late Archean age, a few small gabbroid-associated deposits of Archean or Proterozoic age, and some other rare types. Some 96 percent of the nickel metal resource is contained in deposits concentrated in the curvilinear, folded and strike-faulted supracrustal belts. Very magnesian ultramafic rocks and sulfidic metasediments abound in these belts, which have commonly been metamorphosed to greenschist or lower amphibolite facies conditions. Major strike-slip faults probably influenced the nature and distribution of volcanism and sedimentation, later tectonometamorphic styles, and nickel mineralization. Intrusive dunite-associated deposits occur in semiconcordant lenses of peridotite to olivinite composition and of komatiitic affinities, which are restricted to curvilinear zones.

In the mineralization model envisaged for the Ducros Cu-Ni-PGE occurrence, the country rock, which contains abundant disseminated sulphide mineralization, may have played an important chemical role in assimilation magmatic process as the main source of sulphur necessary for the magmatic segregation of the ultramafic Fortin Sill. In order to generate a magma rich in magmatic sulphides it is necessary that: a) the host magma is saturated in

sulphur, and; b) a reasonably high proportion of sulphides droplets settle rapidly to form an ore body; slow settling will result in a disseminated ore. A higher proportion of immiscible magmatic sulphides is possible if the magma assimilates sufficient country rock that contains a relatively high sulphur (sulphide) content. The "talcose" altered rocks present at the contact of the dunite supports the proposed genetic interpretation (Donaldson, 1981).

9.0 EXPLORATION WORK (Item 9)

From December 10 to 17, 2020, Abitibi Geophysics has completed a Ground electromagnetic survey (ARMIT-TDEM) over 14.7 line-km on the Fortin Showing area of the Ducros Group Property.

Attached below is a transcript from Pierre Bérubé, P. Eng and Marc Auclair, Geo. Stag, of Abitibi Geophysics Inc., contained within the “Ground Electomagnetic Survey ARMIT-TDEM Configuration Fixed Conventional Loop (in-loop), Logistics and Interpretation Report, prepared for Quebec Nickel Corp, Ducros-Group – Fortin Prospect, Ducros Township, Quebec Canada, February 2021 and adapted by the authors for this report..

> “The survey consists to measure the vertical component Z and horizontal components (X and Y) of the B-Field and its partial derivative bodies (Figure 9 and Figure 10)**.** The used configuration was a fixed conventimal loop (in-loop) with a nominal station spacing of 50 m with 25 m infills.
>
> The Armit-TDEM survey successfully identified a total of 15 surface EM anomalies grouped in two trends and five individual targets. The responses are modelled as thin, conductive plates whose specifications are provided in Table 4.
>
> A particularly interesting feature is the downward dipping (from 25° to 70°) succession of the DFA, DF-B and DF-C sequence of conductors. Also, it should be noted that the known Ducros pyroxenite and gold showings generated no significant response relative to the strong anomalies presented in this report (see Figure 9). This may be due to poor coupling if these known sulphide zones are disseminated and/or sub-vertical. The modelled anomalies should provide new and deeper exploration targets which may have eluded previous shallow geophysical surveys.
>
> The identified conductors were modelled in 3D using Maxwell plate modelling software, which utilizes all data points and all measured components to model the position, orientation, size, and conductivity of a detected conductor, providing an approximation of the targets as planar features. This conductive plate modelling technique remains the most precise inversion method for TDEM surveys and has been particularly successful when applied to relatively thin conductive lenses. The details of the modelled plates are presented in Table 4.

The authors have carefully reviewed the geophysical interpretation and conclusions from the recent geophysical survey report prepared by Abitibi Geophysics on the Ducros Group Property, Fortin Prospect of Quebec Nickel Corp. and agree with them. With over 40 years of significant experience in geophysical data interpretation, we believe that the Fortin prospect

offers potential for discovering new mineralized zones and extending already known zones which are clearly identified by the recent geophysical surveys.

Table 4 - Modelled Plates

Plate	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Dip (°)	Strike (°)	Plunge (°)	Length (m)	Z Extension (m)	Conductance (s)
	(Center of its apex)									
A	345 870	5 396 555	325	5.6	25.7	219.2	-5.8	116	76	806
B1	345 809	5 396 444	276	42.2	-49.0	43.1	-75.8	105	60	1227
B2	345 860	5 396 400	295	24.6	-47.5	112.5	-136.5	75	80	923
B3	345 860	5 396 295	305	11.1	-50.0	75	-170.6	90	55	2226
B4	345 897	5 396 200	305	10.3	-51.2	70	-171.7	90	55	1538
B5	345 917	5 396 144	305	10.8	-58.4	70	-175.5	90	55	1413
B6	345 925	5 396 098	308	6.0	-52.2	70	176.4	70	55	2069
B7	345 895	5 396 073	275	39.4	-60.4	70	173.7	80	80	1371
C	345 900	5 396 034	210	104.6	-71.3	68.9	126.3	200	200	676
D	346 349	5 395 950	33	281.2	44.5	145.4	-155.2	121	151	676
E	346 650	5 395 690	240	74.15	40.1	257.5	30.4	95	110	669
F	346 885	5 395 875	195	121.1	-65	80	-155.2	90	90	676
G1	346 508	5 395 298	321	10.7	50.7	238.9	17.5	110	70	669
G2	346 566	5 395 223	333	1.5	42.5	245	0	110	80	2000
G3	346 445	5 395 194	307	16.7	42.5	245	0	80	60	2000

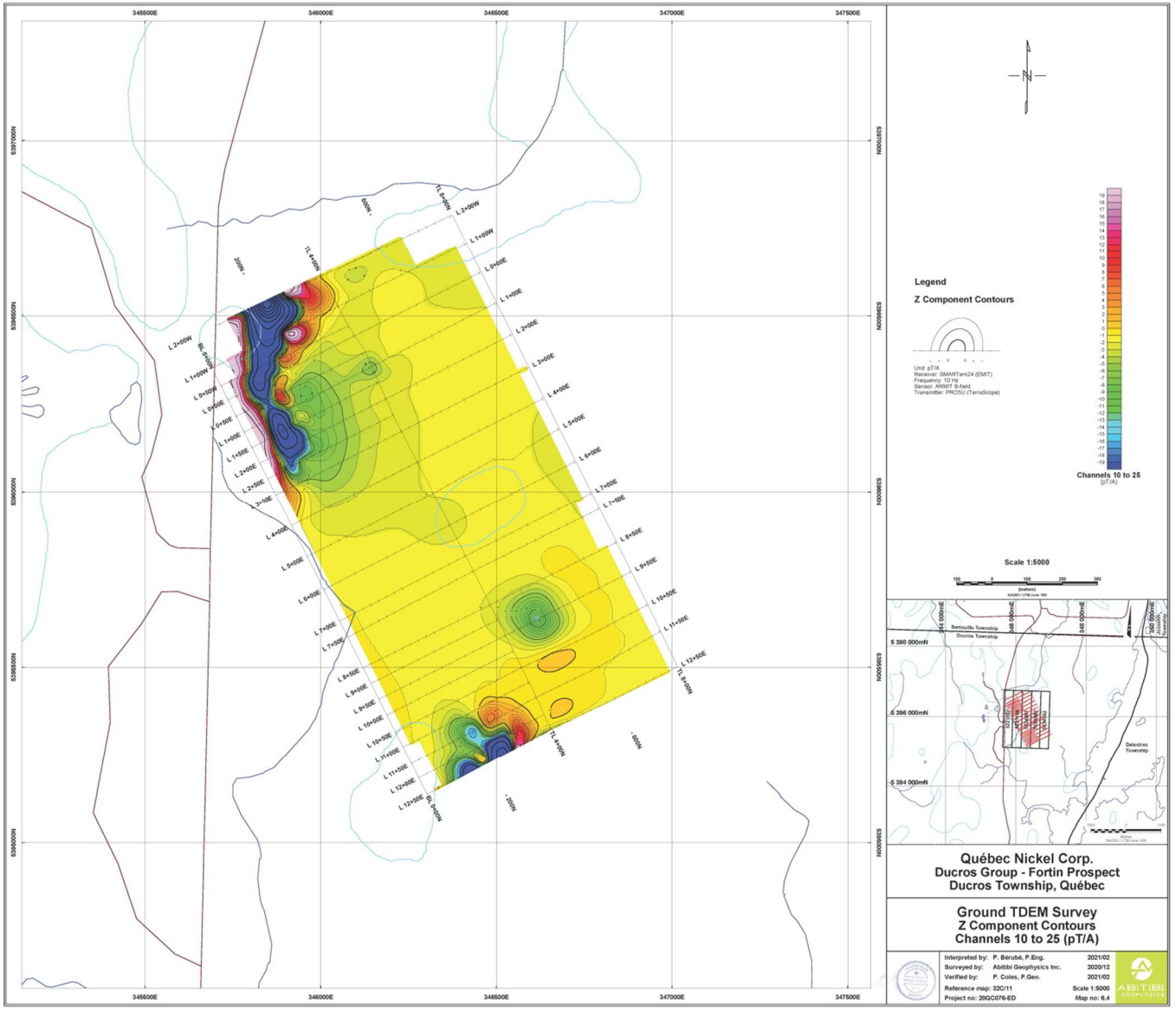

Figure 9 - Z Component of the Measured B-Field Profiles (Chanel 10 to 25)

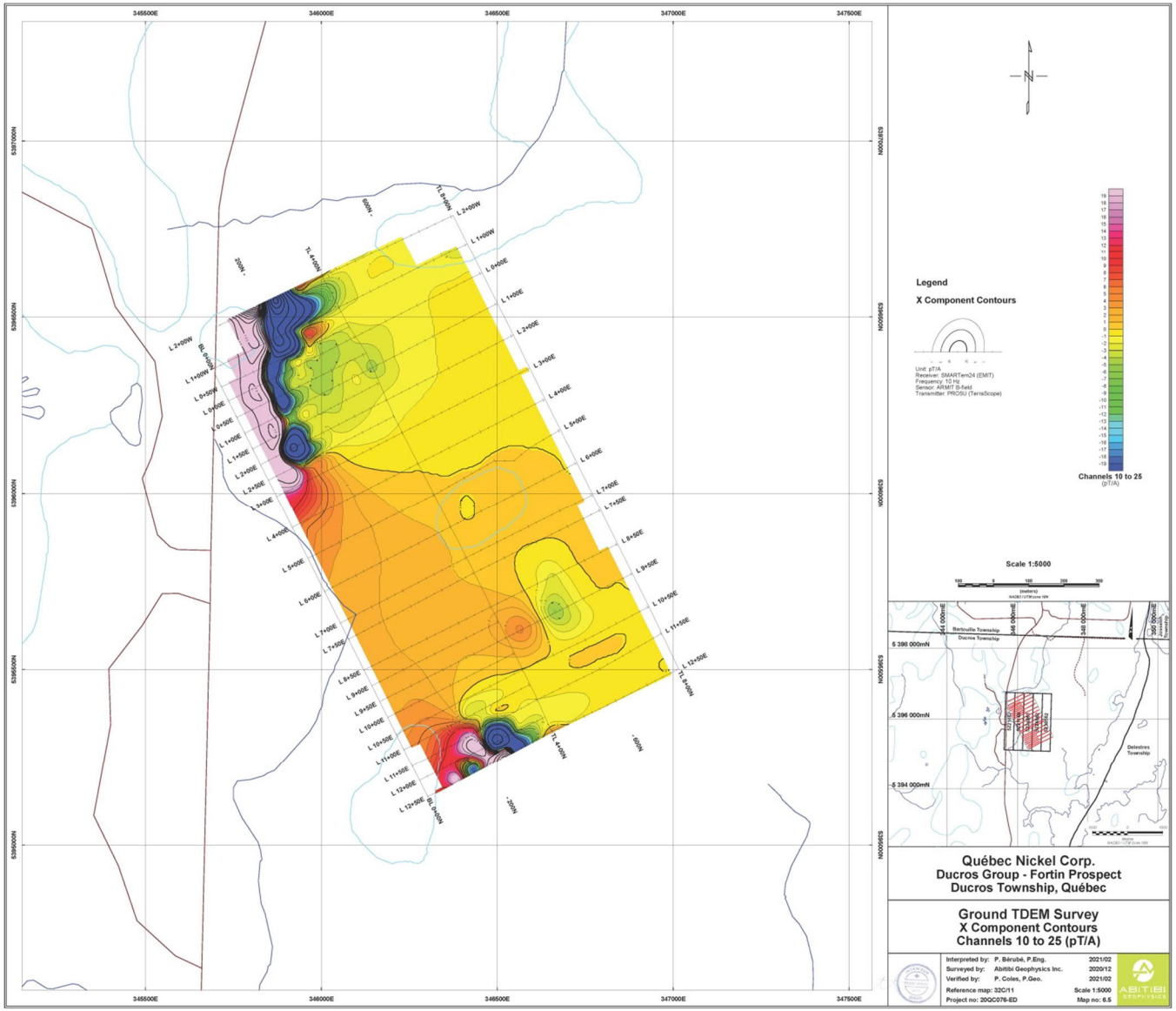

Figure 10 - X Component of the Measured B-Field Profiles (Chanel 10 to 25)

10.0 DRILLING (Item 10)

No Drilling was carried out by Quebec Nickel Corp.

However, between 1957 and 2008, 81 drillholes totalling 8,736.47 meters were completed on the Property (see Section 6 of the present report). Most recent drillholes were completed by Golden Valley Mines Ltd. in 2008. Seven (7) drillholes (GCF-08-01 to GCF-08-07) were realized on the Ni-Cu-PGE and the gold showings to follow up the surface sampling results and test some IP anomalies. A total of 639 meters was completed and 254 core samples were collected and assayed.

The most significant results were obtained in drillhole GCF-08-07, which undercut the pyroxenite, yielded 0.17 g/t Au, 0.41% Cu, 0.35% Ni, 0.23 g/t Pt and 0.25 g/t Pd over 23.2 m. Other significant intersections were obtained in drillhole GCF-08-06 with 0.13% Ni over 42 m and GCF-08-05 with 0.18% Ni over 7.0 m.

11.0 PREPARATION, ANALYSIS AND SECURITY (Item 11)

The authors have reviewed all the publicly available technical data covering historic exploration work on the Property. The authors are of the opinion that the historic data is of good quality; however, no information is available regarding sample preparation or analytical and security procedures that might have been implemented were published as the programs were deemed to be at an early exploration stage by the previous owners, and were obtained prior to the implementation of National Instrument (NI) 43-101 guidelines.

During the exploration work in 2008 by Golden Valley Mines Ltd., the collection and preparation for the grab, channel and drill core samples were completed following the actual norm of the mining industry. All samples were placed in plastic sample bags, tagged and recorded with unique sample numbers and then collected in shipping bags, which were sealed with plastic tie straps and remained sealed until opened by ALS Mineral (“ALS”). Upon reception at ALS, the samples were dried, weighed, crushed and pulverized before analysis.

Quality Assurance and Quality Control (QAQC) standard operating procedures for analysis of drill cores and surface samples obtained from the Property consisted of the ALS internal QA/QC of their sample preparation and assaying, inserting blanks, duplicates and certified standards into the analytical process. ALS QA/QC program included the insertion of certified standards that are used at the start of preparation procedure to calibrate the equipment. Blind duplicate samples are used to verify analytical accuracy, and blanks to measure any background contamination in the sample preparation protocol.

The authors believe the sampling, sampling preparation, security, and analytical procedures employed during the 2004-2008 rock, channel and core sampling programs meets the standards set out in NI-43-101 and is deemed to have been adequate for the level of Property development to date. However, no QA/QC protocol was used in all previous work program. For this reason, the authors recommend a rigorous internal QA/QC program in the future drilling, surface and metallurgical sampling programs.

12.0 DATA VERIFICATION (Item 12)

A part of the historical information used in this report was taken mainly from reports produced before the implementation of National Instrument 43-101 (the "NI 43-101") for the *Standards of Disclosure for Mineral Projects* within Canada. Little is known about sample preparation or analytical and security procedures for the historical work in the reviewed documents. The authors have reviewed and verified the existing data of all available past and recent reports. According to elements reported in the statutory documents, sampling work and the analysis thereof seem to have been done according to standards in force at that time and are still valid today.

12.1 Field visit

One of the authors (Daniel Gaudreault) of Geologica has visited the Property in September 25, 2020.

A total of twelve (12) field samples was collected during the field visit (including QAQC standard) and were sent to the accredited Val-d'Or ALS Minerals Laboratory for analysis.

Two (2) samples were collected in the pyritous basaltic unit (W939551) in a 25 cm white quartz-carbonate vein (W939552). Five (5) chip samples (W939553 – W939557) were collected along the channel No. 3 previously carried out by Golden Valley Mines Ltd. in the pyroxenite Fortin Sill. Three (3) samples (W939558-W939560) were collected in the quartz-carbonate-pyrite veinlets within the strongly deformed basaltic unit at the gold showing. Two (2) other samples (W939561 and W939562) were collected within the Sulphide Iron Formation showing many quartz veinlets and locally outcrops with basalt units respectively. A standard (W939563) was added this series for the QAQC. Table 5 herebelow shows assay results obtained and the laboratory assay results appear in Appendix III.

Table 5 - Samples collected by Geologica Groupe-Conseil during the recent site visit

Sample No.	UTM East	Utm North	Ni (ppm)	Cu (ppm)	Au (ppm)	Ag (ppm)	Description
W939551	345971	5396436	10	70	0.010	<0.5	Altered basalt with 1% disseminated Pyrite
W939552	345971	5396436	2	2	0.001	<0.5	White quartz vein within basalt
W939553	346132	5396379	2300	1.37%	0.288	5.1	Semi-massive sulphides within the Fortin Sill
W939554	346132	5396379	1690	6210	0.371	3.4	Semi-massive sulphides within the Fortin Sill
W939555	346132	5396379	5710	2.28%	0.820	6.8	Semi-massive sulphides within the Fortin Sill
W939556	346132	5396379	4850	2.01%	0.520	6.4	Semi-massive sulphides within the Fortin Sill
W939557	346132	5396379	1200	2.36%	0.652	8	Semi-massive sulphides within the Fortin Sill
W939558	346215	8396394	43	168	0.007	<0.5	Quartz-carbonate veinlets within the sheared basalt (Gold Showing)
W939559	346215	8396394	24	144	0.464	0.5	Quartz-carbonate veinlets within

Sample No.	UTM East	Utm North	Ni (ppm)	Cu (ppm)	Au (ppm)	Ag (ppm)	Description
							the sheared basalt (Gold Showing)
W939560	346215	8396394	49	401	5.890	<0.5	Quartz-carbonate veinlets within the sheared basalt (Gold Showing)
W939561	345810	5396462	57	61	0.079	<0.5	Sulphide Iron Formation (Massive Pyrite)
W939562	345810	5396462	12	15	0.003	<0.5	Altered Basalt with 2-3% Py and Quartz veinlets

The results obtained along of the channel No.3 are comparable with values obtained by Golden Valley Mines Ltd. in 2007.

During the recent site visit (September 25, 2020) by Geologica on key mineralization, visual observations and photos of the most significant altered and mineralized outcrops of the showings were taken (see Photos below).

Quartz vein within a basaltic unit

Peroxenite Fortin Sill

Deformation Zone with quartz veins (Gold Showing)

Sulphide Iron Formation

12.2 Drill core resampling

One of the authors (Daniel Gaudreault) of Geologica has resampled half of mineralized core sections of drillhole GCF-08-07 in October 23, 2020 at the office of Golden Valley Mines Ltd.

Only a part of the drill core is available since that other sections are assigned as a display for presentation, A total of thirteen (13) samples were collected for the corroboration. These samples including a QAQC standard were sent to the ALS Minerals laboratory for analysis. Table 6 herebelow shows assay results obtained and the laboratory assay results appear in Appendix II.

Table 6 - Samples collected by Geologica Groupe-Conseil Inc. during the re-sampling of drill cores

DDH No.	GOLDEN VALLEY MINES LTD.							GEOLOGICA GROUPE-CONSEIL INC.						
	From (m)	To (m)	Length (m)	Sample No.	Ni (ppm)	Cu (ppm)	Au (ppm)	From (m)	To (m)	Length (m)	Sample No.	Ni (ppm)	Cu (ppm)	Au (ppm)
GCF-08-07	2	2.5	0.5	814286	1025	1029	0.078	2	2.5	0.5	A0364401	1320	1436	0.077
GCF-08-07	2.5	3	0.5	814287	654	344	0.022	2.5	3	1.5	A0364402	660	393	0.027
GCF-08-07	3	4	1	814288	697	663	0.032	3	4	1.5	A0364403	923	1055	0.047
GCF-08-07	4	4.5	0.5	814289	1830	3030	0.146	4	4.5	1.5	A0364404	2790	4090	0.231
GCF-08-07	4.5	5.5	1	814290	2460	3360	0.1	4.5	5.5	1	A0364405	1885	2350	0.082
GCF-08-07	5.5	6	0.5	814291	1455	1810	0.067	5.5	6	1.1	A0364406	2030	1605	0.057
GCF-08-07	6	7	1	814292	1570	2030	0.094	6	7	1.4	A0364407	1900	1330	0.043
GCF-08-07	7	8	1	814293	1110	899	0.036	7	7.4	0.4	A0364408	1650	1270	0.044
From 7.40 to 19.78 m : Drill cores are in display for the presentation														
GCF-08-07	19.78	20.78	1	814313	3390	2440	0.096	19.78	20.78	1	A0364409	3710	3430	0.11
GCF-08-07	20.78	21.78	1	814314	3540	3740	0.314	20.78	21.78	1	A0364410	3920	3210	0.164
GCF-08-07	21.78	22.6	0.82	814315	4690	2730	0.099	21.78	22.6	0.82	A0364411	5790	3120	0.102
GCF-08-07	22.6	23.2	0.6	814316	3620	1870	0.089	22.6	23.2	0.6	A0364412	3720	2100	0.091
GCF-08-07	23.2	24.2	1	814317	3920	3030	0.108	23.2	24.2	1	A0364413	4150	3280	0.119
								Standard			A0364414	115	160	1.045

The assay results obtained by Geologica show an excellent correlation with assay results obtained by Golden Valley Mines Ltd. in 2008.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING (Item 13)

No Mineral Processing and Metallurgical testing were realized by Quebec Nickel Corp. and past owners.

14.0 MINERAL RESSOURCES AND MINERAL RESERVES (Item 14)

No Mineral Resource and Mineral Reserve Estimates were realized by Quebec Nickel Corp. and past owners.

15.0 ADJACENT PROPERTIES (Item 23)

The authors believe that the information, hereby presented below, gives a conceptual indication of the potential of the area and that it is pertinent to this report. The qualified persons have been unable to verify the information and the information is not necessarily indicative of the mineralization on the Property that is the subject of the technical report.

The north-northeast part of the Property is owned by a prospector (Pierre Gervais), by Fokus Mining Corporation and by Osisko Mining Inc. (Figure 11). On the Osisko claim block, the Bell River showing was intersected, in the past by drilling and channel sampling, some significant gold values such as 1.03 g/t Au over 3.0 m (DDH# 25 ref.GM40390); 1.1 g/t Au over 1.0 m (channel sample # 25723 ref.GM58056); 2.55 g/t Au over 1.0 m (channel sample # 25733 ref.GM58056) and 2.4 g/t Au over 1.0 m (channel sample # 25736 ref.GM58056) were obtained.

To the west of the Property, a N-S group of claims is owned by Tourbière Lambert inc. for the peat moss exploitation. In the same area to the west, in the Despinassy Township, Alto Ventures Ltd. holds the Destiny Gold Deposit which is characterized by significant gold intersections obtained from base metal bearing quartz veins at the periphery of the porphyritic felsic dykes. Two types of mineralizations were identified:

- Type 1 mineralization is characterized by veining in strongly deformed corridors with biotite-sericite-silica-sulphide alteration.

- Type 2 is characterized by younger quartz veins and veinlets stockworks.

A resource estimate was calculated by Hubacheck Consulting Geologists with Indicated Mineral resources totalling 166,863 tonnes at an average grade of 6.88 g/t Au for 36,892 ounces of gold (3.0 g/t Au cut-off grade) and Inferred mineral resources totalling 444,753 tonnes at an average grade of 4.46 g/t Au for 63,839 ounces of gold (from: Alto Ventures Ltd / Pacific Northwest Capital Corp. NI 43-101 Technical Report and Resource Estimate of DAC Deposit, Destiny Property, Quebec, March 2011).

A large block of claims is owned by Kenorland Minerals farther to the west of the Ducros Group Property. Several gold showings are identified on this area such as Laflamme River-Rochebeaucourt, Canamax, La Morandière-Canamax-1 and Vassal.

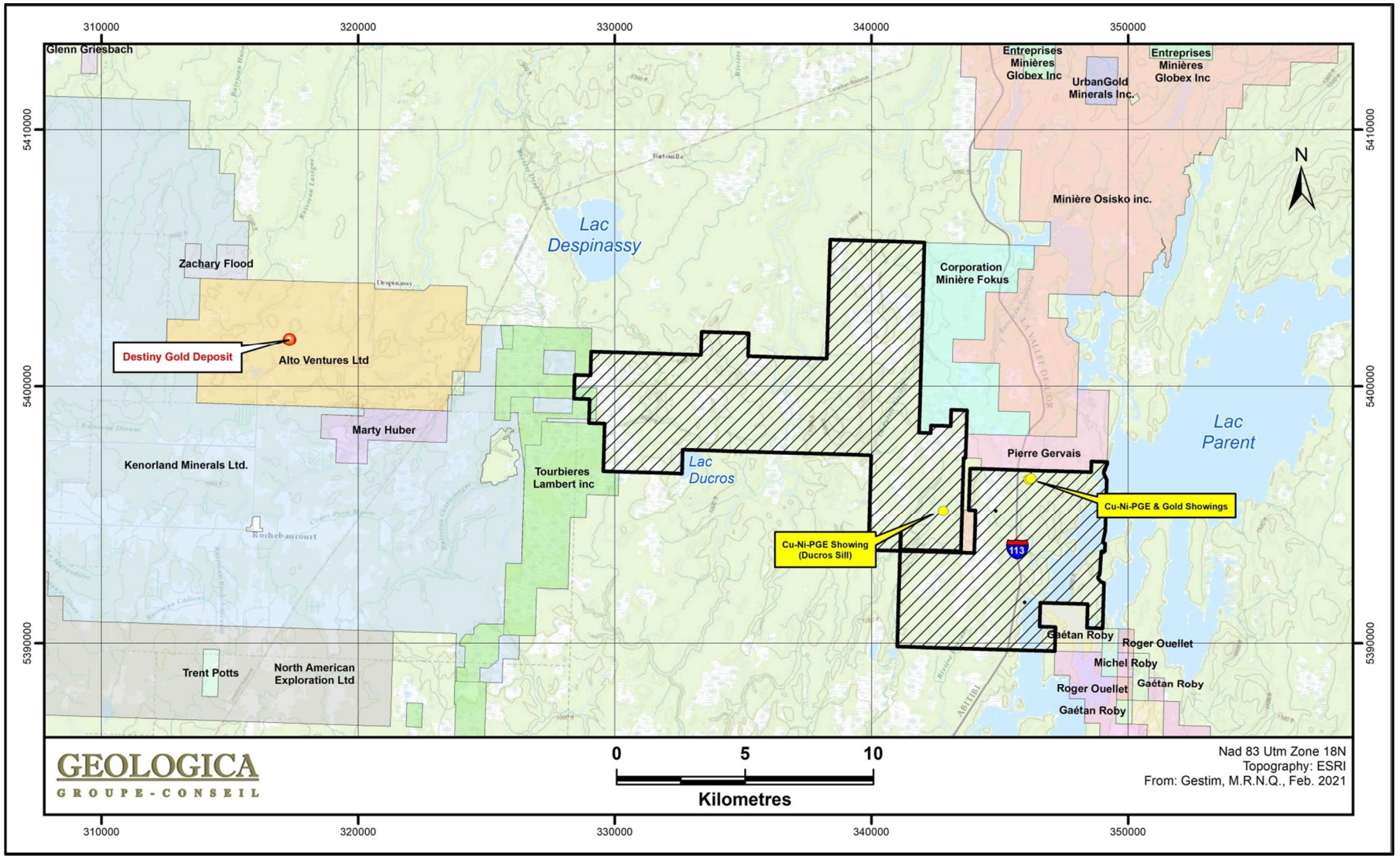

Figure 11 - Adjacent Properties

16.0 OTHER RELEVANT DATA AND INFORMATION (Item 24)

No historical environment liabilities were found to exist on the Ducros Group Property. In terms of permitting, Quebec Nickel Corp. required work permits for any construction of access for diamond drilling or stripping / trenching activities, or for clearing of lumber on the claims holdings.

17.0 INTERPRETATION AND CONCLUSIONS (Item 25)

The Ducros Group Property is located at the northwestern end of a northwest-trending deformation corridor in the eastern part of the Abitibi Greenstone Belt. The Chicobi deformation corridor is underlain by metamorphosed felsic to mafic volcanic flows and gabbroic intrusions that are overlain by metasedimentary rocks with greywacke, argillite and siltstone protoliths. These rocks have been locally intruded by ultramafic rocks (peridotite, dunite, pyroxenite and gabbro). The entire sequence has been compressed between vast tonalitic and granodioritic plutons that are locally highly metamorphosed to migmatitic gneisses.

Interest in the Property is centred on two type of mineralization under two main showings: 1) the Ni-Cu-PGE Pyroxenite showing, and; 2) the Gold showing.

Ni-Cu-PGE Pyroxenite Showing

This is a nickel-copper-platinum-palladium (Ni-Cu-PGE) showing, hosted in an ultramafic sill-like intrusion, recently interpreted as a dunite. The dunite host rock is exposed at surface over 24 by 58 metres. A series of well-mineralized gossans, located along the eastern flank of the outcrop, host abundant pyrrhotite and chalcopyrite. Five (5) grab samples were collected in the Autumn of 2004 from the area of the Pyroxenite Showing. The best results was from Sample 116101, which yielded 0.67 gpt Au, 1.46 % Cu, 0.49% Ni, 0.86 gpt Pt, and 1.79 gpt Pd. The southern part of the exposed pyroxenite body was channel sampled in August 2007. The 5.08 m channel yielded 0.55 gpt Au, 1.30% Cu, 0.42% Ni, 0.75 gpt Pt, and 0.83 gpt Pd.

In the central part of the Property, the Ducros Sill, a nearby ultramafic body that intrudes mafic metavolcanic rocks poor in sulphide, also carries anomalous nickel values. The Ducros Sill is 3 kilometre long, and up to 600 metre wide and hosts historically reported Ni values in drillhole intersections. In 1987 Abitibi Resources Ltd. reported the following values from drillholes: DU 87-05: 193m of 0.177% Ni, DU 87-06: 67m of 0.17% Ni and DU 87-07: 134m of 0.15%Ni (GM47268).

Gold Showing

This showing is 75 metres to the northeast of the pyroxenite body, within a well-developed, northwest-striking, high-strain zone, exposed over a 15 by 60 metre area. The mineralized occurrence consists of wide, lenticular quartz veins and veinlets, slightly oblique to the main foliation, with locally well-mineralized (pyrite ± chalcopyrite) wall-rock contacts. Six (6) grab

samples were collected in the Autumn of 2004 from the area of the gold showing. The best result was 4.0 g/t Au from sample 116110.

A seven (7) hole, 639 m diamond-drilling program, designed to follow up on the surface sampling results and to test IP anomalies, was completed in 2008. Drilhole GCF-08-07, which undercut the pyroxenite showing, yielded the significant results of 0.17 g/t Au, 0.41% Cu, 0.35 % Ni, 0.23 g/t Pt, and 0.25 g/t Pd over 23.20 m (from 2.0 m to 25.20 m down-hole). Other than a slightly anomalous section of 0.18% Ni, from 7.0 to 14.0 m in drillhole GCF-08-05, no other notable mineralization was encountered. Recently, one of the authors has collected seven (7) surface outcrop samples and twelve (12) drill core samples in order to complete data corroboration.

Based on the results of the 2004-2008 exploration works carried out by Golden Valley Mines Ltd. which corroborated and expanded on the known Cu-Ni-PGE and gold mineralization around the two showings, the new dunite-intrusion model established for the Pyroxenite showing as well as the potential for additional mineralization along strike from these zones, further work is recommended on the Property.

18.0 RECOMMENDATIONS (Item 26)

Based on the significant results obtained in the 2004 to 2007 exploration programs, the recognition of ultramafic (dunite) nature of the Fortin Sill, the known Cu-Ni-PGE and gold mineralization showings, the untested induced polarization (IP) anomalies, the recent electromagnetic survey (ARMIT-TDEM) and the new ground recently acquired by map staking, the following further work is recommended on the Ducros Group Property:

- Until now no computerized database exists for the historical data completed on the Ducros Group Property. In order to better understand the geology, mineralization (type, form and distribution), alteration (type and distribution) and geometry (i.e., shape and size) of the mineralized features, it is strongly recommended that a comprehensive, digital, 3D geological model and database be assembled. The purpose of this work would be used to formulate a model on the geological and mineralizing controls for future drill-testing along the predicted sub-surface and along-strike locations of mineralization.
- Heliborne Mag-EM (magnetic & electromagnetic) survey on the whole property.
- Mechanically stripped outcrop around the exposed parts of the Fortin Sill (Ducros Pyroxenite showing).
- In order to classify and thereby better determine the mineralization model, the Fortin Sill should be investigated to determine its size, shape, thickness, layering (if any), texture (cumulate?, mesocumulate?, adcumulate?), the nature of its margins (poikilitic?, recrystallized?), grain size(s) (parent and margins), geometry within the local stratigraphy, and chemical composition (whole rock, MgO content of parent and margin, modal olivine);
- Detailed mapping, geophysical interpretation and, if necessary, diamond drilling to determine the extent of the Fortin Sill on the Property;
- Following its delineation, pionjar, winkie and diamond-drilling should be used to systematically sample the sill and its contact zone in the surrounding host rocks, over

its entire extent. Emphasis should be placed on investigating the source of the IP conductors both within and at the margins of the ultramafic unit;
- The area around the gold occurrence should be bulldozed (if necessary) and stripped, and a detailed channel sampling of the exposed area instigated;
- Ground prospecting in conjunction with detailed ground geophysical surveys (IP & EM) are recommended in order to help identify favourable areas for structurally controlled quartz vein-hosted gold mineralization along the shear zone that is exposed at the known occurrence. If warranted, follow-up geological mapping, prospecting and diamond drilling should then be completed (beep-mat surveying in subcropping and outcropping areas).
- Historic diamond-drilling that targeted a strong geophysical conductive (EM) anomaly and coincident B-horizon soil anomaly in the northeastern part of the Property, intersected anomalous concentrations of Cu, Zn, Ni and Au. It is recommended that this area be re-investigated.

PHASE I: EXPLORATION WORK

Heliborne magnetic & electromagnetic survey (Mag-EM) 1,300 km @ $100/km	130 000 $
Computerize historical data with 3D geological model 1 geologist & 1 geomatic specialist 10 combined working 10 days @ $2,000/day	20 000 $
Reconnaissance mapping, prospecting and sampling 2 geologists & 2 assistants 30 days @ $2,500/day including room and board	75 000 $
Laboratory assays for 600 samples @ 50$/sample	30 000 $
Mechanical outcrop stripping: 20 days @ $1,750/day	35 000 $
Detailed mapping: 1 geologist & 1 assistant: 20 days @ $1,250/day	25 000 $
Transportation: 1 (4X4) Pick Up: 60 days @ $150/day Including insurance, gas and maintenance	9 000 $
Subtotal Phase 1:	324 000 $
Supervision and administration (~ 5%):	16 200 $
Contingencies (~10%):	34 020 $
TOTAL PHASE 1:	**374 220 $**

PHASE 2: EXPLORATION AND DEFINITION DIAMOND DRILLING ON THE FAVOURABLE TARGETS (IF WARRANTED)

• Diamond Drilling (NQ type) on most significant geological and geophysical targets *10 000 m @ 200$ / m* (all included)	2 000 000 $
Subtotal Phase 2:	2 000 000 $
Supervision and administration (~5%):	100 000 $
Contingencies (~10%):	210 000 $
TOTAL PHASE 2:	**2 310 000 $**
TOTAL PHASES 1 AND 2:	**2 684 220 $**

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GM 17209 MARSHALL, A E., AGAR, D R., MIDDLETON, B M. **1965**. DIAMOND DRILL RECORD, PARENT LAKE. FREEPORT SULPHUR CO, CANDELA EXPL CO. Rapport statutaire soumis au gouvernement du Québec, 63 pages.

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GM 08895 KOULOMZINE, T. **1959**. REPORT ON ELECTROMAGNETIC AND SELF-POTENTIEL SURVEYS. VALRAY EXPLS LTD. Rapport statutaire soumis au gouvernement du Québec, 4 pages et 1 plan.

GM 09245 ATLAS SULPHUR & IRON CO LTD. **1959**. DIAMOND DRILL HOLES LOGS. Rapport statutaire soumis au gouvernement du Québec, 5 pages.

GM 09453 BROSSARD, L. **1959**. 1 PLAN OF MAGNETIC SURVEY. CLAIMS AUGER, CLAIMS LEBEL, CLAIMS COTE, CLAIMS BROSSARD. Rapport statutaire soumis au gouvernement du Québec, 1 plan.

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GM 07746-B, KOULOMZINE, T. **1958**. DIAMOND DRILL RECORD. VALRAY EXPLS LTD. Rapport statutaire soumis au gouvernement du Québec, 22 pages et 1 plan.

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GM 38569 BROSSARD, L. **1957**. DIAMOND DRILL RECORD, TASCHEREAU RIVER PROPERTY. GROUPE MINIER

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GM 37774 LEUCHTENBERG, C. **1956**. PRELIMINARY REPORT ON THE BROSSARD-LEBEL GROUP CLAIMS, DUCROS PROJECT. CLAIMS LEBEL, CLAIMS BROSSARD. Rapport statutaire soumis au gouvernement du Québec, 40 pages et 2 plans.

GM 04554 BROSSARD, L. **1955**. 4 PLANS (2 ELECTROMAGNETIQUES, 1 MAGNETIQUE ET CONTOURS, 1 MAGNETIQUE, GEOLOGIE ET DDH LOCATION). CLAIMS ALLAIRE, CLAIMS LEBEL, CLAIMS BROSSARD, CLAIMS BERGERON. Rapport statutaire soumis au gouvernement du Québec, 4 plans.

GM 02377 FOOTE, F W. **1953**. PROPERTY REPORT. ATLAS SULPHUR & IRON CO LTD, PARENT LAKE MINES LTD, DUCROS MINES LTD, DELANDORE SULPHUR+IRON MINES L. Rapport statutaire soumis au gouvernement du Québec, 5 pages.

GM 02439 MAKILA, O A., WILTON, C K. **1953**. REPORT ON THE JB LEBEL CLAIMS. CLAIMS LEBEL. Rapport statutaire soumis au gouvernement du Québec, 6 pages et 1 plan.

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Appendix II - Laboratory assay results (Geologica's sampling)

ALS Canada Ltd.

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www.alsglobal.com/geochemistry

To: **QUEBEC NICKEL CORP.**
1100-1111 MELVILLE STREET
VANCOUVER BC V6E 3V6

Finalized Date: 14-NOV-2020
Account: QNCQJSRB

CERTIFICATE VO20245460

Project: QNC-DG-FC

This report is for 13 Rock samples submitted to our lab in Val d'Or, QC, Canada on 26-OCT-2020.

The following have access to data associated with this certificate:

MICHAEL ROSATELLI		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-21	Sample logging - ClientBarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75 um
LOG-23	Pulp Login - Rcvd with Barcode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	
PGM-ICP23	Pt, Pd, Au 30g FA ICP	ICP-AES

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Saa Traxler, General Manager, North Vancouver

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1100-1111 MELVILLE STREET
VANCOUVER BC V6E 3V6

Finalized Date: 14-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245460

Sample Description	Method	WEI-21	PGM-ICP23	PGM-ICP23	PGM-ICP23	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Pt	Pd	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu
	Units	kg	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOD	0.02	0.001	0.005	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1
W939551		0.90	0.010	<0.005	0.001	<0.5	7.74	<5	160	0.7	<2	1.64	<0.5	6	32	70
W939552		0.77	0.001	<0.005	<0.001	<0.5	0.05	<5	<10	<0.5	<2	0.01	<0.5	<1	14	2
W939553		0.41	0.288	0.963	0.970	5.1	4.95	<5	80	<0.5	<2	5.30	0.6	94	781	>10000
W939554		0.65	0.371	0.303	0.461	3.4	5.06	<5	70	<0.5	<2	6.00	0.7	105	934	6210
W939555		0.52	0.820	0.900	1.365	6.8	4.20	<5	60	<0.5	<2	5.04	1.5	313	724	>10000
W939556		0.65	0.520	1.115	1.050	6.4	4.09	<5	40	<0.5	<2	5.29	1.2	233	813	>10000
W939557		1.00	0.652	1.005	0.847	8.0	4.48	<5	60	<0.5	<2	5.53	1.0	79	821	>10000
W939558		1.39	0.007	<0.005	0.004	<0.5	1.82	<5	20	<0.5	<2	1.32	<0.5	13	27	168
W939559		1.17	0.464	<0.005	0.003	0.5	0.85	<5	10	<0.5	<2	2.32	<0.5	15	23	144
W939560		1.76	5.89	<0.005	0.002	<0.5	4.47	<5	60	<0.5	<2	1.81	<0.5	59	33	401
W939561		1.77	0.079	<0.005	0.002	<0.5	0.05	45	<10	<0.5	<2	0.32	0.5	39	4	61
W939562		0.83	0.003	<0.005	0.001	<0.5	3.14	5	40	<0.5	<2	0.34	<0.5	8	66	15
W939563		0.07	1.070	0.016	0.014	0.9	7.00	11	160	<0.5	<2	6.87	<0.5	44	193	168

***** See Appendix Page for comments regarding this certificate *****

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VANCOUVER BC V6E 3V6

Finalized Date: 14-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245460

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOD	0.01	10	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1
W939551		3.52	20	1.18	10	1.28	1345	1	1.66	10	600	4	0.07	<5	6	104
W939552		0.37	<10	0.01	<10	0.02	62	1	0.01	2	10	<2	<0.01	<5	<1	2
W939553		13.30	10	0.20	10	8.06	1280	<1	0.90	2300	250	3	2.43	<5	29	135
W939554		10.65	10	0.22	10	8.71	1390	<1	1.09	1690	290	2	1.30	6	31	164
W939555		14.75	10	0.18	10	7.51	1200	1	0.71	5710	240	4	4.93	<5	26	84
W939556		14.90	10	0.16	<10	8.14	1255	<1	0.53	4850	230	3	4.33	<5	26	54
W939557		12.85	10	0.21	10	8.35	1320	<1	0.74	1200	250	4	3.15	<5	27	83
W939558		2.54	<10	0.13	<10	0.88	824	<1	0.12	43	80	<2	0.12	<5	10	8
W939559		1.85	<10	0.09	<10	0.74	679	1	0.08	24	30	<2	0.15	<5	7	7
W939560		5.20	10	0.36	<10	1.51	1115	4	0.41	49	400	<2	0.75	<5	28	31
W939561		43.6	<10	<0.01	10	2.21	8340	1	<0.01	57	30	3	>10.0	<5	1	3
W939562		5.43	10	0.22	<10	0.48	1030	<1	0.19	12	220	5	0.96	<5	15	22
W939563		8.22	20	0.24	<10	4.38	1375	1	2.18	115	420	3	0.21	<5	42	117

***** See Appendix Page for comments regarding this certificate *****

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VANCOUVER BC V6E 3V6

Finalized Date: 14-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245460

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Cu-OG62
	Analyte	Th	Ti	Tl	U	V	W	Zn	Cu
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%
	LOD	20	0.01	10	10	1	10	2	0.001
W939551		<20	0.25	<10	<10	51	<10	54	
W939552		<20	<0.01	<10	<10	1	<10	<2	
W939553		<20	0.19	<10	10	153	<10	60	1.370
W939554		<20	0.21	<10	10	161	<10	67	
W939555		<20	0.19	<10	<10	146	<10	90	2.28
W939556		<20	0.17	<10	<10	138	<10	80	2.01
W939557		<20	0.21	<10	<10	152	<10	89	2.36
W939558		<20	0.10	<10	<10	80	40	33	
W939559		<20	0.11	<10	<10	46	<10	15	
W939560		<20	0.58	<10	<10	237	10	56	
W939561		<20	<0.01	<10	<10	10	<10	95	
W939562		<20	0.35	<10	<10	140	<10	43	
W939563		<20	0.64	<10	<10	295	<10	91	

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Finalized Date: 14-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245460

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Processed at ALS Val d'Or located at 1324 Rue Turcotte, Val d'Or, QC, Canada.

Applies to Method:				
	CRU-31	CRU-QC	LOG-21	LOG-23
	PUL-31	PUL-QC	SPL-21	WEI-21

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Applies to Method:				
	Cu-OG62	ME-ICP61	ME-OG62	PGM-ICP23

ALS Canada Ltd.

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To: **QUEBEC NICKEL CORP.**
1100-1111 MELVILLE STREET
VANCOUVER BC V6E 3V6

Finalized Date: 16-NOV-2020
Account: QNCQJSRB

CERTIFICATE VO20245462

Project: QNC-DG-FC

This report is for 14 Drill Core samples submitted to our lab in Val d'Or, QC, Canada on 27-OCT-2020.

The following have access to data associated with this certificate:

MICHAEL ROSATELLI		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-21	Sample logging - ClientBarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75 um
LOG-23	Pulp Login - Rcvd with Barcode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
PGM-ICP23	Pt, Pd, Au 30g FA ICP	ICP-AES

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Saa Traxler, General Manager, North Vancouver

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To: **QUEBEC NICKEL CORP.**
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VANCOUVER BC V6E 3V6

Finalized Date: 16-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245462

Sample Description	Method	WEI-21	PGM-ICP23	PGM-ICP23	PGM-ICP23	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Pt	Pd	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu
	Units	kg	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOD	0.02	0.001	0.005	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1
A0364401		0.24	0.077	0.144	0.118	<0.5	5.08	<5	130	<0.5	<2	8.70	0.6	111	694	1435
A0364402		0.23	0.027	0.030	0.026	<0.5	4.75	<5	110	<0.5	<2	7.43	0.7	76	1380	393
A0364403		0.45	0.047	0.144	0.104	<0.5	4.15	<5	80	<0.5	<2	8.44	0.6	76	1440	1055
A0364404		0.25	0.231	0.820	0.606	1.0	3.92	<5	20	<0.5	<2	6.21	1.0	140	1630	4090
A0364405		0.48	0.082	0.130	0.149	<0.5	4.93	<5	210	<0.5	<2	6.01	0.6	139	1060	2350
A0364406		0.25	0.057	0.209	0.178	<0.5	4.70	<5	160	<0.5	<2	6.12	0.5	137	989	1605
A0364407		0.44	0.043	0.056	0.070	<0.5	4.69	<5	120	<0.5	<2	5.40	0.7	114	908	1330
A0364408		0.28	0.044	0.057	0.067	<0.5	5.00	<5	230	<0.5	2	6.15	0.7	120	962	1270
A0364409		0.40	0.110	0.237	0.249	0.9	2.79	<5	40	<0.5	<2	2.02	0.7	200	1110	3430
A0364410		0.53	0.164	0.249	0.258	1.0	2.40	9	30	<0.5	<2	2.03	0.6	213	1010	3210
A0364411		0.31	0.102	0.543	0.398	0.5	2.48	13	20	<0.5	<2	2.01	0.7	272	1020	3120
A0364412		0.29	0.091	0.190	0.203	<0.5	2.54	34	10	<0.5	3	1.89	<0.5	199	1010	2100
A0364413		0.51	0.119	0.196	0.256	0.6	2.59	16	10	<0.5	<2	2.50	1.0	224	1020	3280
A0364414		0.06	1.045	0.016	0.015	<0.5	7.19	11	160	<0.5	3	7.08	<0.5	44	188	160

***** See Appendix Page for comments regarding this certificate *****

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Finalized Date: 16-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245462

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOD	0.01	10	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1
A0364401		8.79	10	0.31	10	9.44	1310	<1	0.86	1320	200	3	0.89	<5	36	198
A0364402		8.50	10	0.24	10	9.83	1400	<1	0.92	660	270	<2	0.19	<5	42	123
A0364403		8.01	10	0.21	10	10.10	1275	<1	0.92	923	240	<2	0.38	<5	44	154
A0364404		11.20	10	0.07	10	11.95	1395	<1	0.28	2790	220	2	1.62	<5	28	57
A0364405		10.00	10	0.74	10	11.10	1360	<1	0.60	1885	330	6	0.92	<5	29	98
A0364406		9.51	10	0.51	10	10.65	1310	<1	0.58	2030	280	4	0.93	<5	29	100
A0364407		9.39	10	0.41	10	11.40	1365	<1	0.47	1900	330	5	0.46	<5	27	64
A0364408		9.97	10	0.80	10	12.15	1480	<1	0.50	1650	350	<2	0.46	<5	28	83
A0364409		11.95	10	0.13	10	16.95	1135	<1	0.17	3710	180	2	1.63	<5	15	31
A0364410		12.25	10	0.06	10	17.30	1240	<1	0.06	3920	160	<2	1.95	<5	12	23
A0364411		15.45	10	0.02	10	17.55	1275	<1	0.03	5790	170	<2	2.70	<5	12	26
A0364412		12.85	10	0.01	10	17.55	1275	<1	0.03	3720	170	<2	1.72	<5	13	37
A0364413		13.35	10	0.02	10	17.10	1350	<1	0.03	4150	190	<2	2.10	<5	13	29
A0364414		8.45	10	0.25	10	4.56	1350	1	2.27	115	440	6	0.21	<5	43	125

***** See Appendix Page for comments regarding this certificate *****

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To: **QUEBEC NICKEL CORP.**
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VANCOUVER BC V6E 3V6

Finalized Date: 16-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245462

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Th	Ti	Tl	U	V	W	Zn
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOD	20	0.01	10	10	1	10	2
A0364401		<20	0.16	<10	<10	160	<10	60
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A0364413		<20	0.15	<10	<10	86	<10	95
A0364414		<20	0.61	<10	<10	301	<10	85

***** See Appendix Page for comments regarding this certificate *****

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Finalized Date: 16-NOV-2020
Account: QNCQJSRB

Project: QNC-DG-FC

CERTIFICATE OF ANALYSIS VO20245462

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Processed at ALS Val d'Or located at 1324 Rue Turcotte, Val d'Or, QC, Canada.

Applies to Method:				
	CRU-31	CRU-QC	LOG-21	LOG-23
	PUL-31	PUL-QC	SPL-21	WEI-21

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Applies to Method:		
	ME-ICP61	PGM-ICP23