

**BC Geological Survey
Assessment Report
39470**



ASSESSMENT REPORT TITLE PAGE AND SUMMARY

TITLE OF REPORT: ASSESSMENT REPORT, Q Claims (Eaglet Property)

TOTAL COST: \$6,000

AUTHOR(S): JOHN C. WRIGHT, Ba.Sc., Consulting Geologist
BRENDA CLARK Architect AIBC

SIGNATURE(S): 



NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): N/A
STATEMENT OF WORK EVENT NUMBER(S)/DATE(S): N/A

YEAR OF WORK: 2018-21

PROPERTY NAME: Q (EAGLET)

CLAIM NAME(S) (on which work was done):

Q (401809)

COMMODITIES SOUGHT: Fluorspar CaF₂, Molybdenite MoS₂, Ag

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 093A 046

MINING DIVISION: Cariboo

NTS / BCGS: 093A/10W

LATITUDE: 52° 33'

LONGITUDE: 121° 00' (at centre of work)

UTM Zone: **EASTING:** **NORTHING:**

OWNER(S): Freeport Resources Inc.

MAILING ADDRESS:

8711 Elsmore Road
Richmond BC Canada V7C 2A4
Tel 604 275 7335

OPERATOR(S) [who paid for the work]: Freeport Resources Inc.

MAILING ADDRESS: As above

REPORT KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude. **Do not use abbreviations or codes**)

Quesnel gneiss, Fluorspar, Molybdenite, potassic alteration, Pb-Zn-Ag

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS:

05639 (1975), 09515 (1981), 23594 (1994), 27823 (2005), 29879 (2008), 31329 (2009)
34814 (2014)

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (in metric units)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)	(new geological sections based on previous DDH)	Q (401809)	\$6,000
Ground, mapping			
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Rock/pulp	506 F (Specific Ion)		
Rock/pulp	126 ICP 55 elements		
Rock/pulp	126 ICP 55 elements		
DRILLING (total metres, number of holes, size, storage location)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling / Assaying			
Petrographic			
Mineralogical			
Metallurgic			
PROSPECTING (scale/area)			
PREPATORY / PHYSICAL			
Line/grid (km)			
Topo/Photogrammetric (scale, area)			
Legal Surveys (scale, area)			
Road, local access (km)/trail			
Trench (number/metres)			
Underground development (metres)			
Other:			
		TOTAL COST	\$6,000

**ASSESSMENT REPORT
EAGLET PROPERTY**

GEOLOGICAL REPORT

Spatial Analysis of Fluorspar Mineralization
Based on Diamond Drill Hole Logs:

DDH S1, S2, S28, S34, S43, S44,
S45, S46, S47, S48, S49, S50
S56, S57, S58, S59, S60, S64, S66,
S67 S92, S93, S94, S97, S101
(drilling by Eaglet Mines)

Q CLAIMS (Eaglet Property)
Tenure Numbers 401809

Cariboo Mining Division

N.T.S Map Area 93A-10W

Latitude 52⁰33' north

Longitude 121⁰00' west

Minfile Number **093A 046**

For:

FREEMPORT RESOURCES INC.

8711 Elsmore Road
Richmond, B.C. V7C 2A4

By:

**John C. Wright, Ba.Sc., Consulting Geologist
Brenda Clark, AIBC Architect**

July 21, 2021

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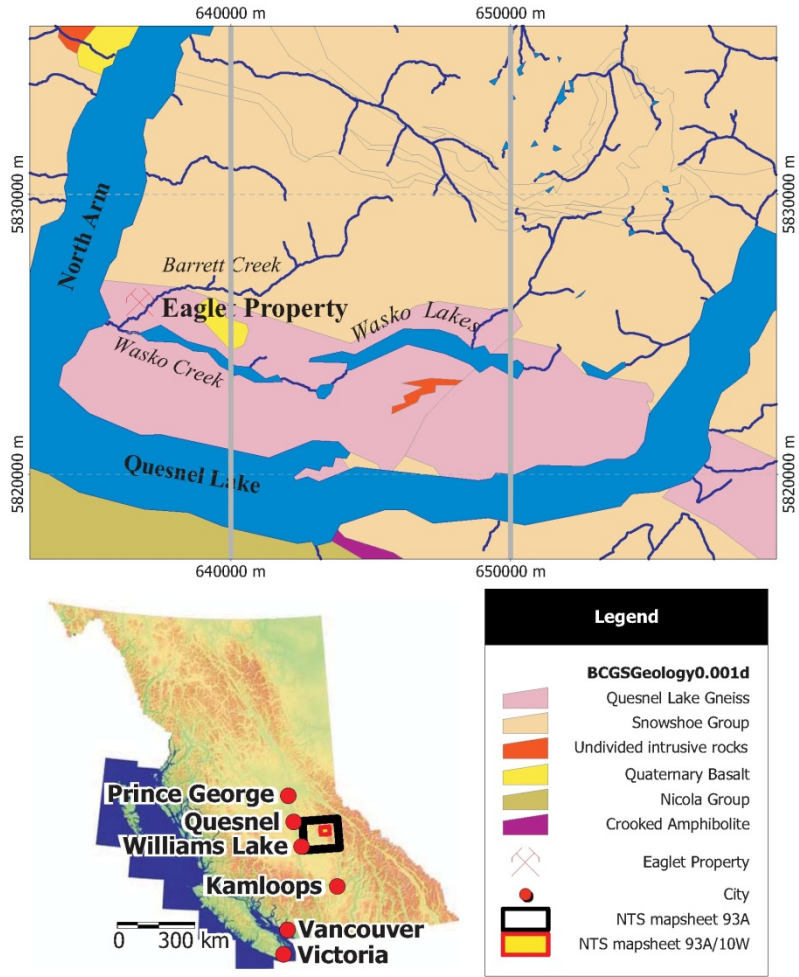
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A Itemized Cost Statement

Figure 1. Property Location Map



View of Eaglet from Quesnel Lake, 1980's (Eaglet Mines photo)



1.0 Introduction

This report summarizes new geological work related to distribution of fluor spar mineralization at the Q claims, Eaglet Property, B.C. Geological review of Diamond Drill Hole Logs for surface holes S1, S2, S28, S34, S43, S44, S45, S46, S47, S48, S49, S50, S56, S57, S58, S59, S60, S64, S66, S67 S92, S93, S94, S97, S101 was undertaken to better understand CaF₂ mineralization in the vicinity of Adit No. 2 and possibility of bulk mining. This work is a continuation of previously reported evaluation of CaF₂ zones in Adit 2 based on analysis of about 500 pulp samples reflecting the entire extent of the Adit (369m). Grade, stockwork style of mineralization, and width of intervals suggest the possibility of bulk mining.

Overview

The Q Claims are located in the Cariboo region of central B.C. They are accessed by road from William's Lake through Horsefly to the south shore of Quesnel Lake, and then by boat to the site. In recent times, logging roads from Likely have been extended and it is believed that construction of one small bridge at the head of the north arm of Quesnel Lake would result in road access to the claim area.

The Q is a well known fluor spar deposit, based on extensive work in the 1970's and 80's. It has value as a potentially large source (compared to most deposits) of acid grade fluor spar (CaF₂) with co-product silver, lead and molybdenum. It is similar in size and grade to some advanced stage deposits under evaluation for development in Europe, such as the Storuman fluor spar project in Sweden (Indicated Resources of 25 million tonnes of 10.28% CaF₂, with 2.7 million tonnes of 9.57% CaF₂ Inferred, Tertiary Minerals, June 2011). Freeport identified two large molybdenite zones in Adit 2 in previous work, and MoS₂ remains an exploration target.

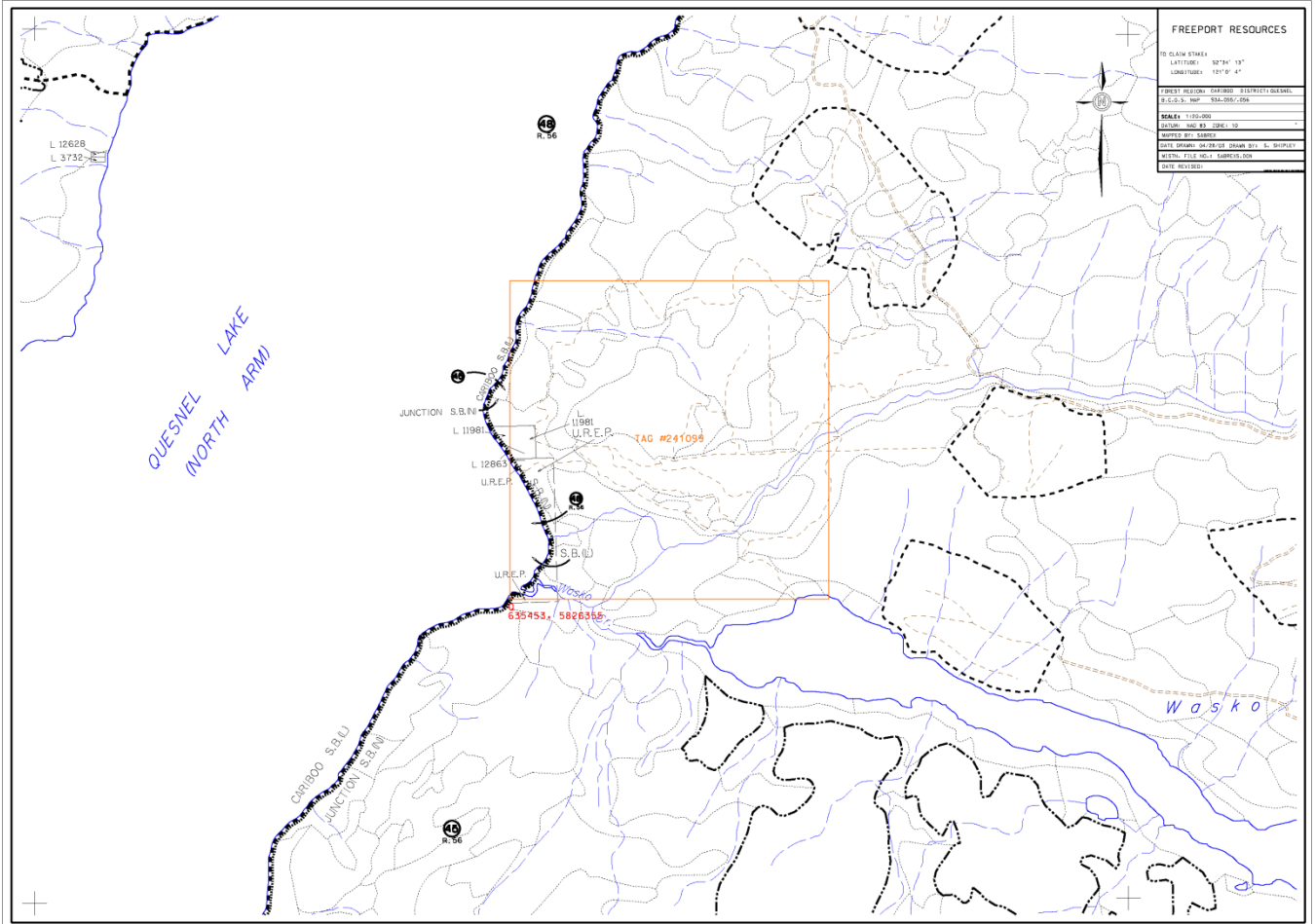
2.0 Exploration Background

Fluorite showings on the Eaglet site have been known since 1947. The Barrett Creek canyon fluorite showings were staked in 1947 by H Forster of Kamloops. A few scattered shallow trenches were dug in 1965. The following year, Canex Aerial Exploration Ltd, later Placer Development Ltd., optioned the property and conducted trenching, geochemical soil sampling and percussion drilling. The option was cancelled in 1967.

Extensive exploration took place again at the property between 1973 and 1984. This work outlined presence of mineralization over an area of approximately 1500 by 900 metres.

In 1985, Eaglet Mines hired Dr. Peter Read to undertake a structural study of the deposit to understand better the distribution of mineralized zones. After completing the fieldwork, the analyses of collected data did not proceed and work remained uncompleted. After being purchased by Freeport Resources, the structural data generated by Dr. Read was compiled into a digital database.

Figure 2. Claim Map



View from Quesnel Lake over claims to Adit 1, Adit 2 and Barrett Creek canyon

Eaglet Mines filed three assessment reports during this period - No. 5639 dated September 26th, 1975, No. 9515 dated April 22, 1981, and No. 10,447 dated May 4, 1982. After that time, commodity prices underwent significant changes. From 1984 to 1985, international fluorite prices decreased almost 50% from US\$ 130-210/metric tonne to US\$ 72-115/metric tonne. Between 1980 and 1983, molybdenum prices decreased from US \$25/kilogram to below US \$10/kilogram. Some claims lapsed in 1990 and 1991, with the remainder in 1997.

During the course of exploration to 1984, a total of 126 surface drill holes measuring 19,687 metres were completed. In addition, two adits, No. 1 of 292 metres and No. 2 of 373 metres, were driven to test the mineralization underground. Nine flat holes totalling 1,525 metres were drilled from No. 1 Adit. This work identified a higher grade mineralized area around the northeast arm of Adit 2, as shown in the adit as well as a number of DDH around it.

The available data from previously filed assessment reports is very incomplete and a considerable amount of the information generated by the work remains unavailable. From the 1975 program of 9 drill holes, no logs were filed and only some samples were analyzed for CaF₂ only (Assessment Report 5639). The seven underground drill holes completed in 1980 in adit # 1 are not documented at all. However, an extensive set of samples is available in the chip shed, including all the underground holes as well as most surface drill holes from S1-81 up to S102/83, as well as comprehensive samples from Adit 2.

In 1981, Eaglet Mines drilled forty vertical drill holes. Only S1 to S8 have reported logs and CaF₂ and Ag assay results (Assessment Report 9515). Drill holes completed during 1982 and 1983 season have available information on CaF₂ and Ag assay results, but drill hole logs have been reported for nine holes only (S41 to S49). In total, 54 drill holes (S50 to S104) are lacking any core description from geological staff. There is no documented assay data from Adits #1 and #2, and no Mo data is available in spite of the fact that parts of Adit 2 were driven to outline a Mo mineralized zone and a processing test to produce a commercial grade molybdenum concentrate was carried out in the Kamloops laboratory.

In 1984, Eaglet Mines published mineral reserve estimates of 24,000,000 tonnes of fluorite ore, averaging 11.5% CaF₂ with silver, molybdenum and lead by-products. The estimate included probable "drill indicated" economic mineralization of 11,000,000 tonnes and inferred economic mineralization of 13,000,000 tonnes of fluorite ore. These historical estimates have not been verified by Freeport, and predate the 43-101 document.

According to Eaglet Mines Ltd. data, eight distinct flat-lying lenticular zones mineralized with fluorite and accessory silver, molybdenum, and lead were defined, varying in thickness from 3 to 30 metres, with an average of 8 metres. According to geologists J.C. Ball and J.J. McDougall, silver is commonly present in amounts up to 1 ounce per ton (with a maximum of 15 ounces) in individual samples, occurring with lead in visible galena in zones up to 30 cm wide within the area of higher grade fluorite mineralization in Adit 2. Zones up to 3 metres wide assayed 0.5 oz/ton silver and 1% lead. Tungsten reported as minor scheelite and wolframite in mineralized zones has not been confirmed by analytical and other laboratory studies by Freeport.

Figure 3. Section A-A (Hora et al.2008, reinterpreted after Eaglet Mines, 1989)

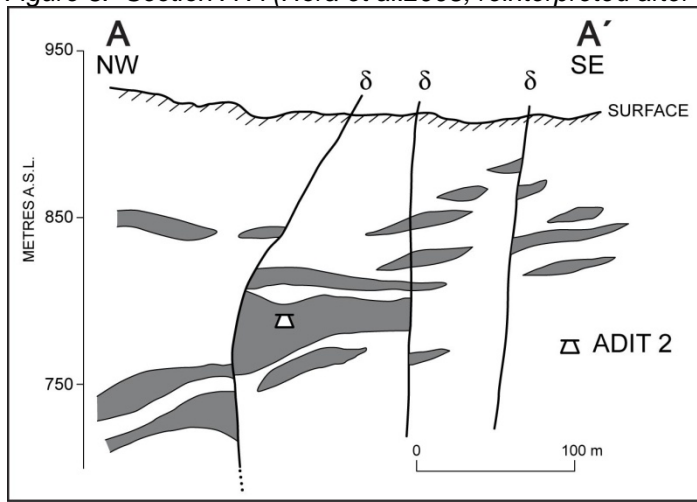
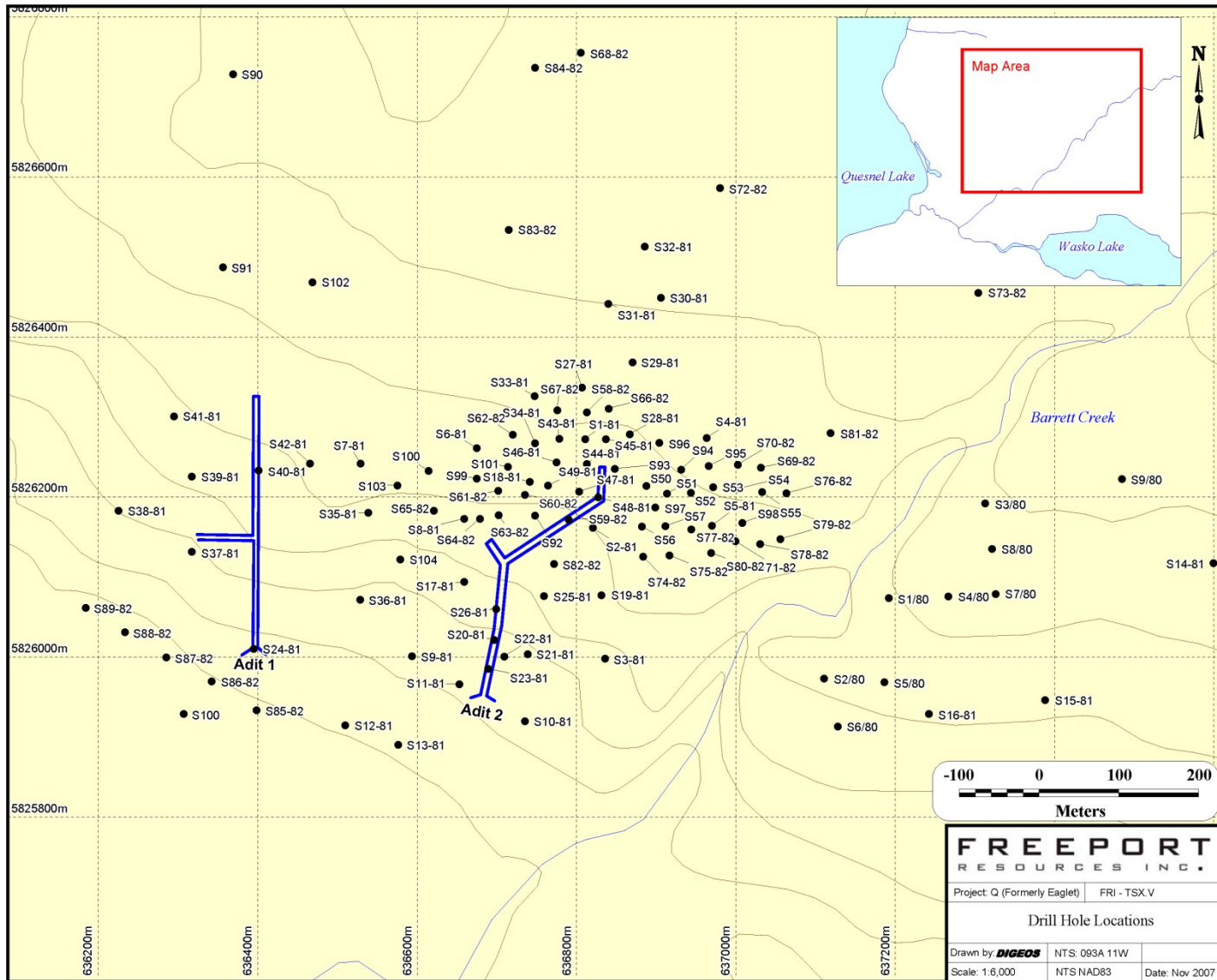


Figure 4. Drill Hole Location Map



In spite of early suggestions of similarity to porphyry mineralization systems, it is believed that fluorite and silver were consistently the primary focus in all collected samples and assaying for other minerals with economic potential was either very limited or not recorded. It is known from review of unpublished Eaglet Mines data that a commercial grade molybdenum concentrate was prepared from ore from Adit #2 in 1984. Molybdenite was previously unknown at this property and commercially interesting concentrations were encountered rather unexpectedly during the driving of Adit #2.

Metallurgical work described in the press release of July 1984 reported successful conclusion of a sink-float step before concentration of fluorspar and further flotation of sulphide minerals. Fluorspar recovery was of 87 to 89 % and of molybdenite in the 85% range -- commercial grade concentrates of CaF₂ and molybdenite. Later that year, the Preliminary Feasibility Study completed by Kilborn Engineering (B.C.) Ltd. concluded the proposed 5000 tonnes per day underground operation was not viable with an acidspar price under \$167.00 US (October 1984) -- an appreciable increase in fluorspar price was the most important prerequisite to mine viability.

Exploration work stopped with the end of 1984 and the property was partly abandoned in 1991, and entirely in 1997. In summary, Adit #1 has no available data and is not presently accessible. Diamond drill holes from that Adit were drilled horizontally and therefore do not give an accurate spatial distribution of the low angle fluorite sheets. Only Adit 2 gives some idea of the third dimension, but also does not prove or disprove the theory of flat-lying lenses, as fluorite and silver do not appear to have been analyzed systematically.

3.0 Work by Freeport

The property was first staked by Freeport Resources Inc. from May to July 1994 to cover the outlined fluorite zones. The claims were recently restaked in April 2003, with a digital GPS survey completed. Current holdings are as follows:

Tenure number	Claim name	Date recorded	Owner
401809	Q	April 11, 2003	Freeport Resources Inc.

Since Eaglet Mines abandoned the property, work by Freeport Resources Inc. commenced with a property visit in 1994, with selective mapping and sampling of Adit Number 2. Physical work included rehabilitation of the access road, drill core and chip shed storage, as well as shoring the entry portal of Adit #2. In 1996, geological surveying took place, to locate existing drill hole collars and platforms, and drill core was examined and sampled.

Assessment reports were filed by Freeport in 1994, 1996, 2005, 2008, 2010 and 2014. The 1994 report by JJ McDougall et JC Ball reviews exploration results from 1973 to 1984, with recommendations for a proposed exploration program. The 2005 report summarizes initial analytical results for pulps retrieved from the property, and commencement of a digital database including Dr. Peter Read's structural mapping of Adit 2 and drill logs. The 2008 and 2010 reports summarize work at the site, analytical work, metallurgical, mineralogical and

petrographic studies -- 2 published as BCGS reports -- with schematic fracture diagrams based on high resolution digital imagery. The 2014 report outlines mineralogical work on molybdenite from the Q claims, based on studies at Colorado State University at Lake Collins, the Czech Geological Survey, and the Institute of Geology, Academy of Sciences of the Czech Republic, Prague. This establishes molybdenite is considerably older than the two known ages of commercial MoS₂ deposits in B.C., suggesting the Eaglet is unlikely to be a classical molybdenite porphyry system, and should be looked at from a completely different perspective. MoS₂ is still an exploration target. In addition, new CaF₂ assay data for just over 500 Adit 2 pulp samples was undertaken.

Two adits and in total 135 diamond drill holes were completed by previous owners in the course of exploring the property. To process core samples and those from channel sampling from the adit walls, a small laboratory was built on the site. In the lab, the core was split, crushed and ground by laboratory standards. The resulting pulps were shipped for assays to the Kamloops Research & Assay Laboratory Ltd.

When Freeport acquired the property, a variety of pulp samples were still stored inside the lab shed in good condition, protected from the weather and well labeled in many cardboard boxes. These include 189 samples processed from the 1983 drill program (DDH S59, S92-S104), as well as 11 boxes of pulp samples from the ribs and rounds of Adit 2. The pulps were stored in small paper bags with approximately 200 grams of ground sample each, preserved in excellent condition. A shed housing chip samples from most drill holes and the adits is also located on site. These samples are available for further analyses and study.

Freeport retrieved and has since stored off-site over 500 preserved pulp samples from the 1983-1985 drilling programs and which were left in the on-site lab. A number of representative split drill core samples were also collected for analysis. The pulps and core samples were then sent to several commercial laboratories for ICP 31 and 34 elements analyses, REE, gold fire assays and whole rock analyses. The labs include Assayers Canada (Min-En Labs), ACME Analytical Laboratories Ltd., and Chemex Laboratory in Vancouver. These samples were sent for ICP 31 and 34 elements analyses, and some were also analyzed for fluorine and converted to CaF₂. This includes all the drill hole pulps and a limited number of samples from Adit 2. This work gives a good picture of distribution of a variety of different types of mineralization at the property.

Other work previously reported by Freeport includes review of sixty drill holes initially logged in 1984 and 1985 by structural geologist Dr. Peter Read, and compilation into a comprehensive digital database for further work and analysis. The digital database of the logging work was previously submitted for assessment credits. The 2010 report summarizes comprehensive MoS₂ analytical data and results, which was expanded in the 2014 report. Some of the findings were included in two articles published in B.C. Geological Field Work. Systematic analysis of all the Adit 2 pulp samples by Freeport was completed, with results previously reported in 2014.

All costs claimed in this Assessment Report represent new previously unreported work paid for exclusively by Freeport Resources Inc.

4.0 Geology

The Eaglet fluorspar deposit is located in the pericratonic part of Ancestral North America in proximity to the border with the accreted Intermontane Belt. It is hosted by the Quesnel Lake Gneiss, part of the Kootenay Terrane. The two geochemically distinct compositions of this gneiss of granitoid character are not fully understood, but are considered products of back arc spreading or extension during Late Devonian to Early Mississippian times along the western edge of ancestral North America (Hora et al. 2008). The Intermontane Belt in the same area is represented by oceanic rocks. Those were emplaced – thrust during Mesozoic deformation against the western margin of the Kootenay Terrane. Such deformation of a polyphase nature was accompanied by regional metamorphism which reached amphibolite grade within pericratonic rocks.

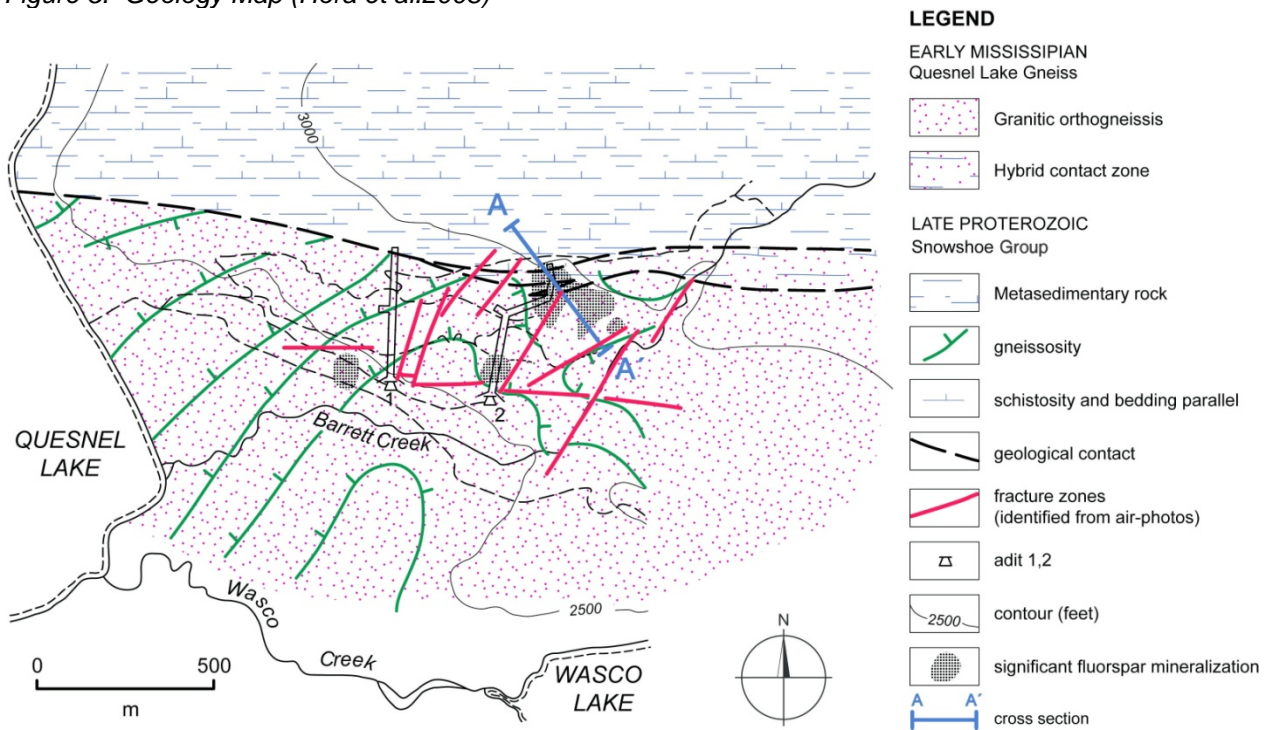
This geologic environment in this part of the BC Cordillera is host to a number of pre-accretion calc-alkaline (Cu+Mo+Au) and alkaline (Cu-Au) porphyry type deposits (Mt. Polley, Gibraltar, Mt. Milligan) and post-accreted Mo deposits (Boss Mountain and Endako). As stated in BC Ministry of Energy and Mines Information Circular 2005-3 Molybdenum in British Columbia, there are two molybdenum metallogenetic episodes of economic significance in BC – 220 Ma to 195 Ma (pre-accretion Late Triassic – Mid-Jurassic) and 140Ma to 8 Ma (post-accretion, Early Cretaceous – Miocene).

Fluorspar mineralization is hosted by Quesnel Lake orthogneiss of Late Devonian to Early Mississippian age near the contact with Late Proterozoic Snowshoe Group metasedimentary rocks. Some is also found in Snowshoe Group rocks. Widespread salmon pink feldspar in the fluorite zone resembles potassic alteration dominated by K-feldspar commonly associated with porphyry Cu-Mo deposits.

The deposit area has a continuous layer of overburden of irregular thickness of several metres and generally lacks outcrops. However, Barrett Creek canyon crosses the fluorite mineralized zone from north-east to south-west, well exposing the orthogneiss-metasediments intrusive contact. In this outcrop, the intrusive contact where granitic gneiss crosscuts metasediments is clearly visible, with large blocks of metasediments within the orthogneiss near its margins.

Mineralization occurs as a stockwork where fluorite is present as disseminated grains, thin fracture fillings, irregular veins up to 10 centimeters thick and replacement bodies and pots within the gneiss. The mineralization seems to be intimately associated with the late aplitic dikes intruding the orthogneiss body. Small quantities of galena, sphalerite, chalcopyrite, pyrite and locally molybdenite grains are common visible accessories with fluorite mineralization. It seems associated with late, mostly unfoliated white and pink aplite sills intruding the Quesnel lake orthogneiss and the schists of the Snowshoe Group, forming sheet-like zones up to 30 meters thick with grade ranging from a few percent to 43% CaF₂. The best zone of fluorite mineralization is located near the contact between the Snowshoe schist and the orthogneiss and forms a zone that extends for approximately 100 m east-west and approximately 150 m north-south including the northern arm of Adit #2. The preliminary conclusions of an unfinished structural study by Dr. Peter Read suggest that mineralized zones are folded by late, broad open upright folds and locally truncated by faulting (P. Read, personal *Freeport Resources Inc.* *Q Claims* *July 21, 2021*

Figure 5. Geology Map (Hora et al.2008)



Adit 2 muck piles

communication, 1989). The age of muscovite collected by Peter Read from the mineralized zone suggests an age of 127+-4 Ma, with the generally considered less accurate fission track dating of fluorite from the claims suggesting an age of 104.6+-6 Ma. Both cases indicate an Upper Cretaceous age. The important B.C. porphyry molybdenum properties of Endako, Boss Mountain and MAC are also Upper Cretaceous in age.

The Q is a complex deposit with several distinct types of mineralization. As previously reported, high values of **strontium** in all samples indicate the presence of celestite disseminated throughout the whole area mineralized with fluorspar. Celestite is a strontium sulphate mineral widespread at the Q. It was originally found in Barrett Creek canyon outcrops, later identified in several drill holes and found as irregular veins in Adit No.2. ICP analytical results indicate distribution throughout the deposit. Previous mineralogical studies (2007-2009) determined an igneous source for the celestite but did not confirm presence of gypsum mentioned as a joint filling by Peter Read during the relogging of drill core as well when mapping Adit #2. Rare earth minerals (such as bastnaesite, a REE carbonate) have also been found, further reinforcing the possibility of a carbonatite-related source. Significantly elevated niobium (up to 837 ppm or 1197 g/t Nb₂O₅) in some randomly selected samples, confirmed presence of pyrochlore (a calcium niobate Ca₂Nb₂O₇ niobium mineral). Potassium is considerably higher than sodium in most samples, confirming **widespread potassium alteration** documented in drill hole logs.

5.0 Previous Work Summary

5.1 Molybdenite

The 2010 assessment report reviewed analytical results to date, including about 500 pulp samples from Adit 2, and about 200 samples for 14 drill holes. A digital map of Adit 2 was prepared, based on work by Dr Read, and used as a base for mapping MoS₂ distribution in and around Adit #2. Some more limited work was done to compare new CaF₂ results to Eaglet Mines published data. For complete results, please refer to the previous report.

As previously reported, molybdenum values are elevated in many samples, but independently of fluorine, strontium, lead, copper and zinc. Barium values are less than one tenth of strontium content. Dark purple fluorite is enriched in the thorium and light REE relative to the green and colorless varieties. About 25% of molybdenum ICP values are between 0.001% and 0.02%.

5.2 Metallurgy

Previous metallurgical testing on molybdenum rich samples from Adit 2 ore by BC Mining Research Ltd. (BCMR) determined a commercial-grade concentrate could be made, and process flow sheet design was commenced. For further details, see 2010 assessment report.

5.3 Mineralogical and petrographic studies

Two detailed mineralogical and petrographic studies were previously completed. The first, "Eaglet Property Revisited: Fluorite-Molybdenite Porphyry-like Hydrothermal System" (BC Freeport Resources Inc. Q Claims July 21, 2021

Geological Survey Fieldwork 2007) discusses different types of mineralization, as well as relationships of individual minerals of economic interest. The second, "Niobium-Thorium-Strontium-REE Mineralogy and Preliminary Sulfur Isotope Geochemistry of the Eaglet Property East-Central British Columbia" (BC Geological Survey Fieldwork 2009), is an extension of the first study. Laboratory work was done at the Institute of Geology, Academy of Sciences of the Czech Republic in Prague, using optical microscopy, X-ray powder diffractometry and electron microprobe microanalytical techniques. Freeport provided logistical support for the study, based on previous sampling and review of Freeport's technical and historical data.

Host rock is interpreted as a replacement product of the interaction of alkali sodium and successive potassium-bearing fluids with a consolidated orthogneiss series with metasedimentary intercalations. This process, followed by hydrothermal activity contributing quartz, molybdenite, fluorite, carbonates and celestite with few minor minerals, is considered to be an aureole of a well-differentiated granitic body at depth. Cretaceous in age (by dating of mica and fluorite), the intrusion is thus within the range of stocks and dikes with known molybdenum mineralization in the Quesnel and Kootenay Terrane. **The large-scale potassic alteration zone evident on surface suggests that the intrusion is potentially of a significant size.**

Distribution of fluor spar (calcium fluoride) and celestite (strontium sulphate) is mainly controlled by mechanical properties of more brittle host rocks susceptible to fracturing, and percolation by hydrothermal fluids. Molybdenite has been observed mostly along schistosity, slickenside planes and in quartz-filled veinlets. Review of high resolution air photo imagery confirms a concentration of linear fracture patterns in the vicinity of Adit 2, near the contact between granitic orthogneisses and metasedimentary rocks. This zone coincides with an area of significant fluor spar and molybdenite mineralization at the northeast end of Adit 2.

CaF₂ Geochemistry

Freeport submitted about 500 pulp samples representing the full extent of Adit 2 – 369 m (1211') in length -- for geochemical analysis at SGS Canada Inc.. They were initially collected during the drilling and blasting of the adit, prepared and then stored at the site since the 1980's. The "rounds" (or central portion of the adit) and the flanking "ribs" are essentially underground bulk samples reflecting the cross-section and length of the adit (approx. 4.2 m x 3.0 m x 369 m). These samples were tested for fluorine and converted to CaF₂ to confirm fluor spar content. The results have a **similar range of CaF₂ values as those used to calculate the historical fluor spar resource (Eaglet Mines, 1984), with about a quarter at 10% CaF₂ or above, with values up to 27%.** This work was important as it corroborates historical non NI43-101 estimates, and gives a much better understanding of the 3D spatial distribution of fluor spar and grades in the Adit and the overall deposit, supplementing results from vertical diamond drill holes.

As previously reported, the most important fluor spar mineralization in Adit 2 occurs in a faulted and folded zone, with three generally continuous intervals with a combined length of 126 metres (410 feet) have an average grade of 8.7% CaF₂. Some higher grade sections include 15 m. (50 ft.) of 10.3% CaF₂ and 30 m. (100 ft.) of 11.1% CaF₂. The Adit ends in a mineralized zone 369 m. (1210 ft.) from the portal. These grades and continuity suggest the possibility of bulk open pit

mining. Results indicate slightly higher values towards the end of the Adit where over a third contain over 10% CaF₂ (see below).

Table 1: Interesting Fluorspar Intercepts

Adit 2, Interval (m.)	Length in metres (ft.)	Average CaF ₂ %	Highest CaF ₂ %
Zone A:			
93-111 m. (distance from portal)	18 m. (60 ft.)	9.0%	13.9%
Zone B:			
225-264 m.	39 m. (128 ft.)	8.7%	18.5%
270-309 m.	39 m. (128 ft.)	8.4%	26.3%
321-369 m. (end of Adit)	48 m. (160 ft.)	9.1%	27.0%

Table 2: CaF₂ Assays Above 10% from Adit 2

Adit 2 samples	# samples	# over 10%	% over 10%	Av. CaF ₂ %*	Highest CaF ₂
Box 1 (portal)	64	9	14.1%	12.27	15.00%
Box 2-3	68	10	14.7%	12.13	17.75%
Box 3-4	61	15	24.6%	13.32	23.01%
Box 4-5	58	16	27.6%	13.20	18.49%
Box 6	48	10	20.8%	15.51	21.40%
Box 7-8	62	21	33.9%	13.31	26.27%
Box 9-10	68	30	44.1%	14.04	27.05%
Box 11 (end of Adit)	17	7	41.2%	13.04	18.15%
* Of samples over 10% CaF ₂	446	118	27.62%	13.35	27.05%

Several hundred samples were analyzed for 55 elements on an exploratory basis. About 40% were tested for rare earth elements, converting from ppm to % oxides. Minor pyrochlore (Nb) and REE carbonate were identified, confirming findings in several earlier mineralogical studies.

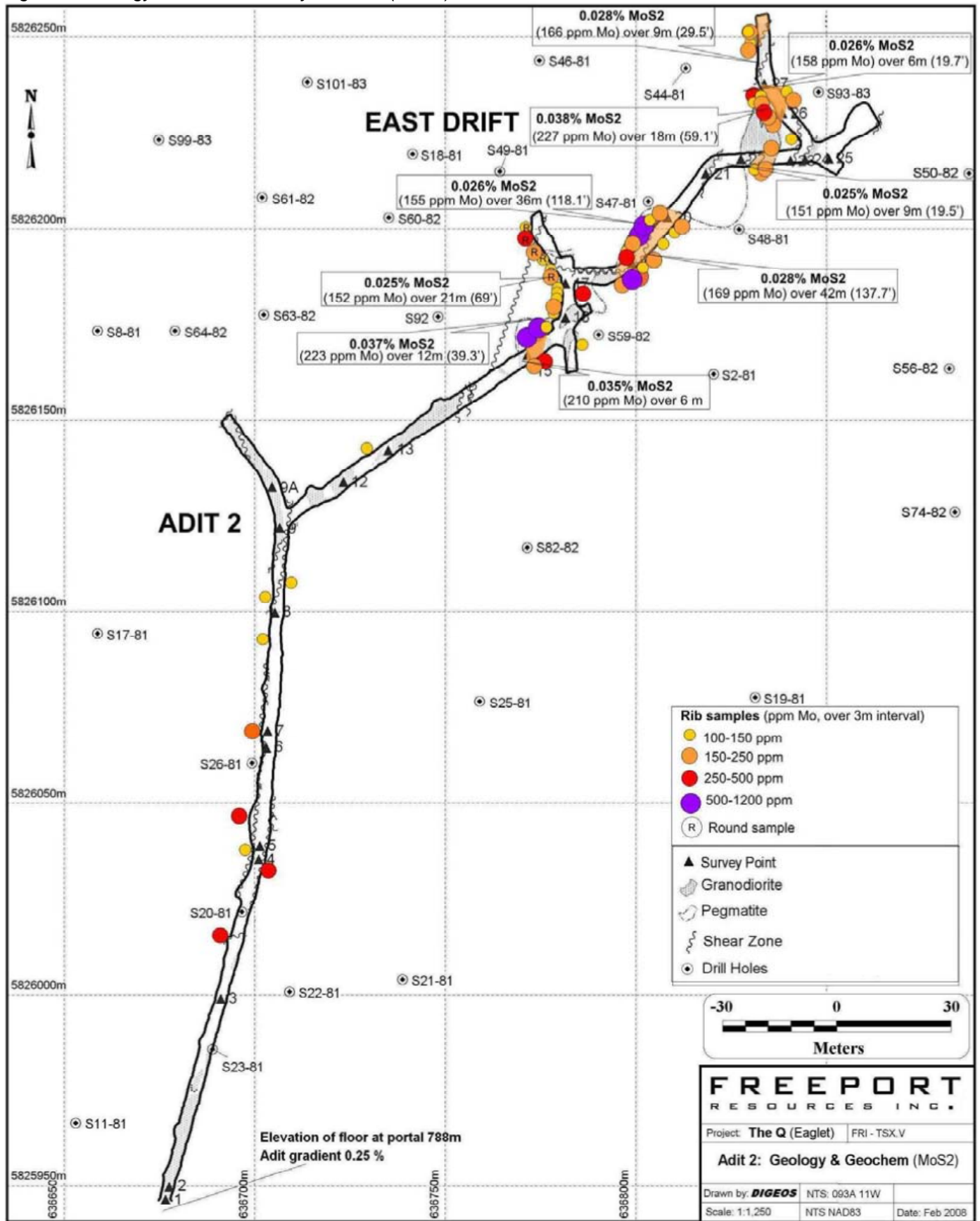
As previously reported, the northeast part of the Adit also has widespread coarse-grained molybdenite observed visually along over 70 metres (230 ft.). Previous analyses confirmed about one quarter had Mo >100 ppm, with values between 500-1100 ppm (0.083%-0.18% MoS₂). Work related to MoS₂ is described in the 2014 Assessment report, and summarized below.

6.2 Molybdenite studies

There are molybdenite occurrences in BC within Ancestral North America rocks of earlier ages (Mt. Copeland, Rexpar), but not considered of economic interest by present criteria of grade and size (Campbell, 1982, Fyles, 1970).

The Eaglet deposit, with its stockwork style of fluorite – quartz – celestite veining and a some minor Pb, Zn and Mo sulphides, is difficult to assign a deposit type. While molybdenite presence has been known since McCammon's 1965 report, it has not been an exploration target. Also, Eaglet has widespread potassic alteration recognized previously that can be interpreted as indication of a porphyry type. In 1980, Placer Development Limited assigned its geologist

Figure 7: Geology and Geochemistry of Adit 2 (MoS₂)



C.C.Rennie to examine the property, that time under exploration by Eaglet Mines Ltd. The resulting report proposed an exploration program based on a deposit model of the Henderson Mo orebody in Colorado. A proposed one stage program would consist of two diamond drill holes totalling 5,000 feet with a total cost at the time estimated at \$200,000. That was never realized.

Work by Eaglet Mines Ltd. concentrated on fluorite with Ag as a byproduct, with some attention to molybdenite discovered in visible amounts in the far end of adit 2 in the last three years of operations. Eaglet Mines reported production of a commercial Mo concentrate from adit material by the Kamloops laboratory. In 1985 the company ceased to exist and the site was abandoned.

The theory of a possible porphyry deposit type molybdenite ore body at depth led Freeport Resources Inc. to undertake work reported in Hora et al. (2008), Hora et al. (2010) and Hora et al. (2014), with study of Re-Os age of molybdenite, sulphur isotopes and fluid inclusions in fluorite to better understand deposit origin and the porphyry affinity theory. In summary, laboratory work reported in 2014 confirmed the complexity and multiple processes of mineralization on the Eaglet property. Previous work had already indicated very distinct and multiple phases of different types of mineralization including some minor elements like Nb or REE or very uncommon celestite. The most important result is the old age of molybdenite, significantly predating the established BC porphyry molybdenite metallogenetic episodes. However, it is noted that the molybdenite mine at Mount Copeland dated 770 Ma north of Revelstoke has some limited production history, therefore **251.6 Ma or even older molybdenite at Eaglet may still have economic potential.**

6.0 New Work

6.1 CaF₂ Mineralization

Diamond Drill Hole logs prepared by Eaglet Mines Ltd. were examined to further evaluate the spatial distribution of fluorspar mineralization in the vicinity of the hybrid contact zone at the northeast portion of Adit No. 2.

A series of seven sections were completed through this area, based on drill hole data from surface holes S1, S2, S28, S34, S43, S44, S45, S46, S47, S48, S49, S50, S56, S57, S58, S59, S60, S64, S66, S67, S92, S93, S94, S97, and S101.

Three long sections were cut in a NW-NE direction, with four cross sections cut perpendicular in a SW-NE direction, as follows:

Long Sections (NW-NE):

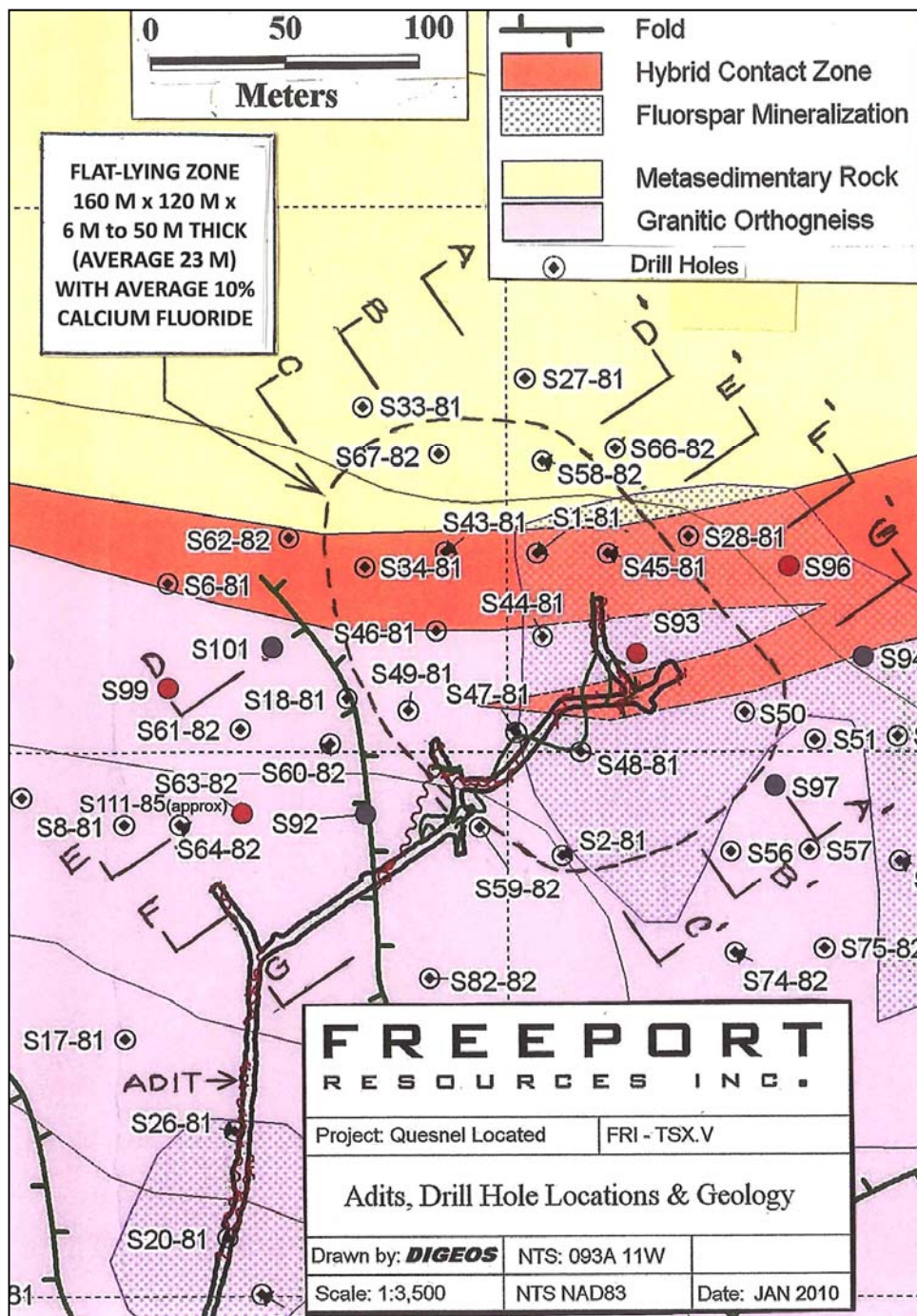
1. Section A-A': S58, S45, S93, S50, S97, S57
2. Section B-B': S67, S43, S1, S44, S48, S56
3. Section C-C': S34, S46, S49, S47, S2

Cross Sections (SW-NE):

4. Section D-D': S101, S34, S43, S58, S66
5. Section E-E': S64, S60, S49, S44, S1, S45, S28
6. Section F-F': S92, S47, S93, S28
7. Section G-G': S59, S2, S48, S50, S94

This work identified a flat-lying to moderately plunging northwest trending calcium-fluoride lens occurring from 80 to 160 meters deep (average 110 meters), that extends 120 meters east-west and 160 meters north-south, and ranges from 6 to 50 metres thick (average 23 metres), with a grade ranging from 7% to 17% calcium-fluoride (average 10%). The plan-view map and cross-sections show the mineral lens plunge and thickness. The continuity of mineralization is exemplified in Section B where 6 drill-intercepts over 350 meters north to south average 16% (3m), 8% (28m), 11% (55m), 7% (42m), 17% (24m), and 6% (3m).

Figure 8. Geology Map Excerpt, with Fluorspar Zone and Section Locations



Three long sections and four cross sections through the primary CaF₂ mineralized zone illustrate the size, shape, extent and grade of the fluorite lenses. The most important fluorspar intercepts and grades are summarized below, and shown on the sections on the following pages.

Table 3: Fluorspar Intercepts (based on DDH logs*)

LONG SECTIONS (NW-NE)			CROSS SECTIONS (SW-NE)		
Long Section A-A'			Cross Section D-D'		
<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>	<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>
S58	12%	174-177 (3 m.)	S101	11%	136-139 (3 m.)
S45	10%	120-150 (30 m.)	S34	10%	137-146 (9 m.)
S93 (near Adit 2)	14%	108-129 (21 m.)	S43	8%	134-162 (28 m.)
S50	6.6%	123-132 (9 m.)	S58	-	174-177 (3 m.)
S97	10%	78-84 (6 m.)	S66	5%	169-175 (6 m.)
S57	10%	38-48 (9 m.)			
Long Section B-B'			Cross Section E-E'		
<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>	<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>
S67	16%	174-177 (3 m.)	S64	9%	114-123 (9 m.)
S43	8%	134-162 (28 m.)	S60	5%	105-114 (9 m.)
S1	11%	106-161 (55 m.)	S49 (near Adit 2)	8%	99-123 (24 m.)
S44 (near Adit 2)	7%	92-134 (42 m.)	S44 (near Adit 2)	7%	92-134 (42 m.)
S48 (near Adit 2)	17%	98-122 (24 m.)	S1 (near Adit 2)	11%	106-161 (55 m.)
S56	6%	88-91 (3 m.)	S45 (near Adit 2)	10%	120-150 (30 m.)
			S28	6%	128-131 (3 m.)
Long Section C-C'			Cross Section F-F'		
<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>	<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>
S34	10%	137-147 (9 m.)	S92	9%	74-89 (15 m.)
S46	8%	116-119 (3 m.)	S47 (near Adit 2)	10%	105-135 (30 m.)
S49 (near Adit 2)	8%	99-123 (24 m.)	S93 (near Adit 2)	14%	108-129 (21 m.)
S47 (near Adit 2)	10%	105-135 (30 m.)	S28	6%	128-131 (3 m.)
S2	9%	88-97 (9 m.)			
			Cross Section G-G'		
			<i>Drill Hole</i>	<i>CaF₂%</i>	<i>Interval (m.)</i>
			S59 (near Adit 2)	13%	73-76 (3 m.)
			S2	9%	88-97 (9 m.)
			S48 (near Adit 2)	17%	98-122 (24 m.)
			S50	7%	123-132 (9 m.)
			S94	9%	126-129 (3 m.)

*Note: DDH Logs previously filed for Assessment

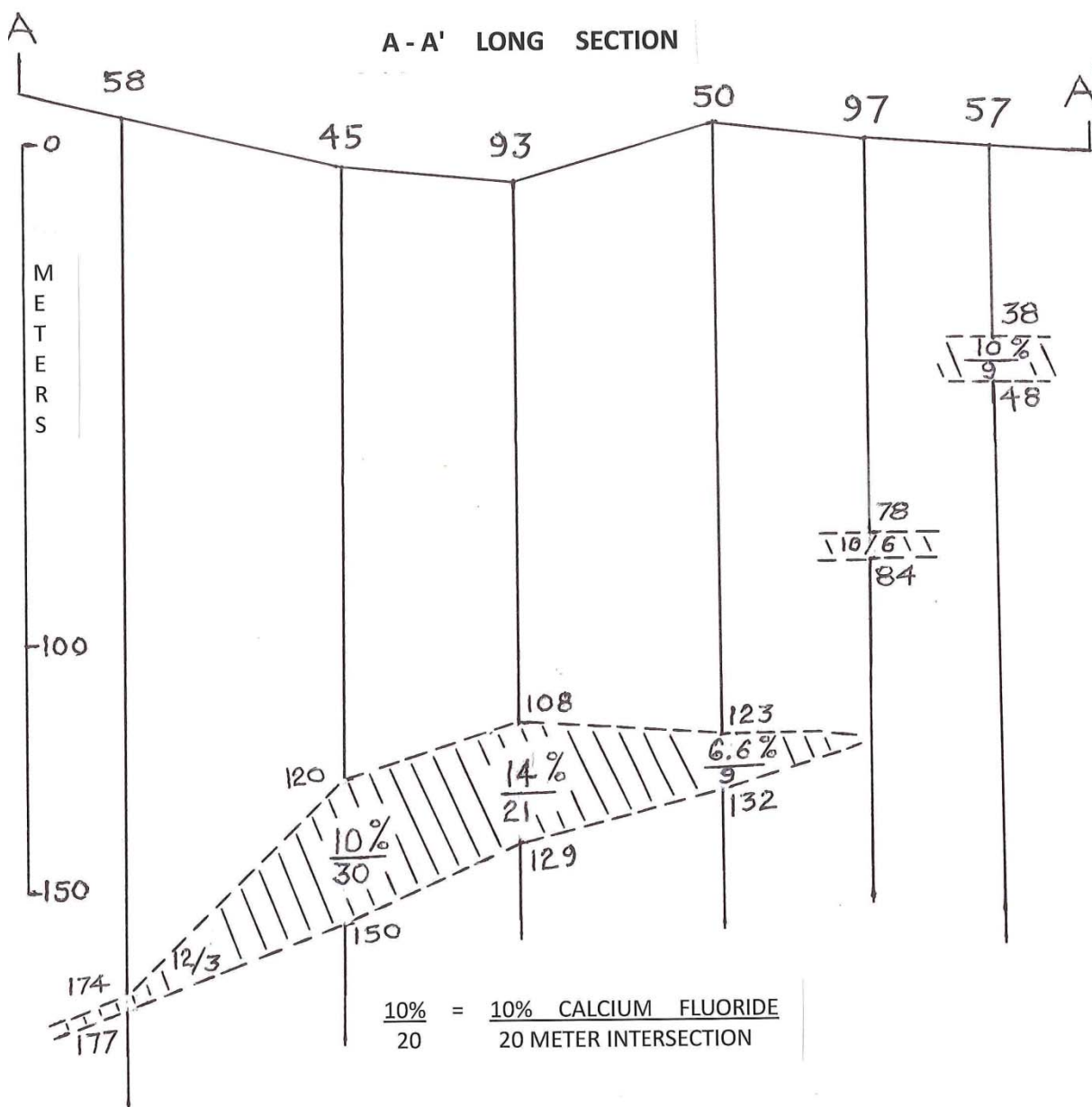
Drill holes included on more than one section are as follows:

S1: B-B', E-E'	S48: B-B', G-G'
S2: C-C', G-G'	S49: C-C', E-E'
S4: B-B', E-E'	S50: A-A', G-G'
S28: E-E', F-F'	S58: A-A', D-D'
S34: C-C', D-D'	S93: A-A', F-F'
S43: B-B', D-D'	S45: A-A', E-E'
S44: B-B', E-E'	S47: C-C', F-F'

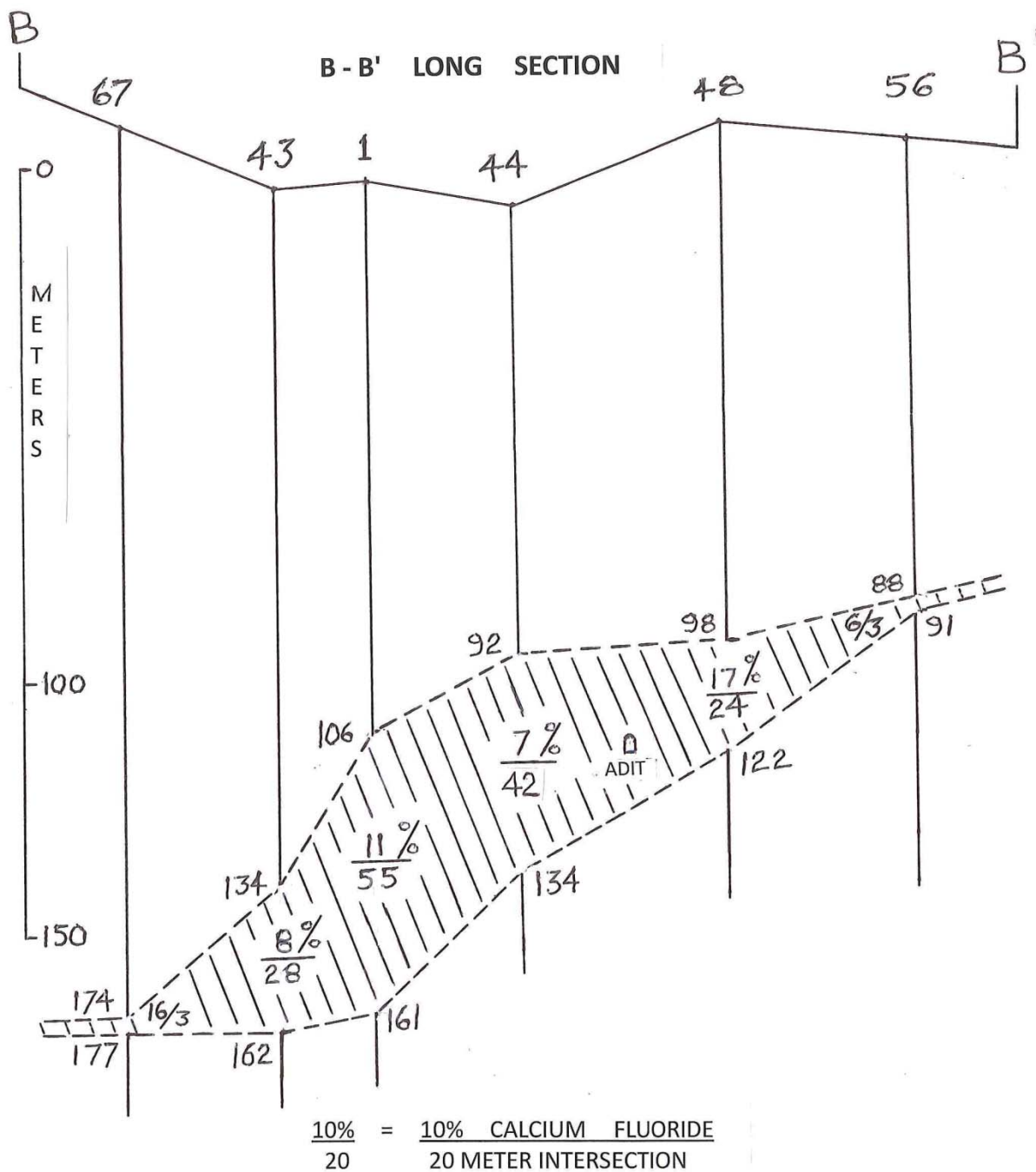
Long Sections A-A', B-B', C-C', and Cross Sections D-D', E-E', F-F' and G-G' which follow illustrate the CaF₂ lens and its depth from surface.

NW-NE LONG SECTIONS:

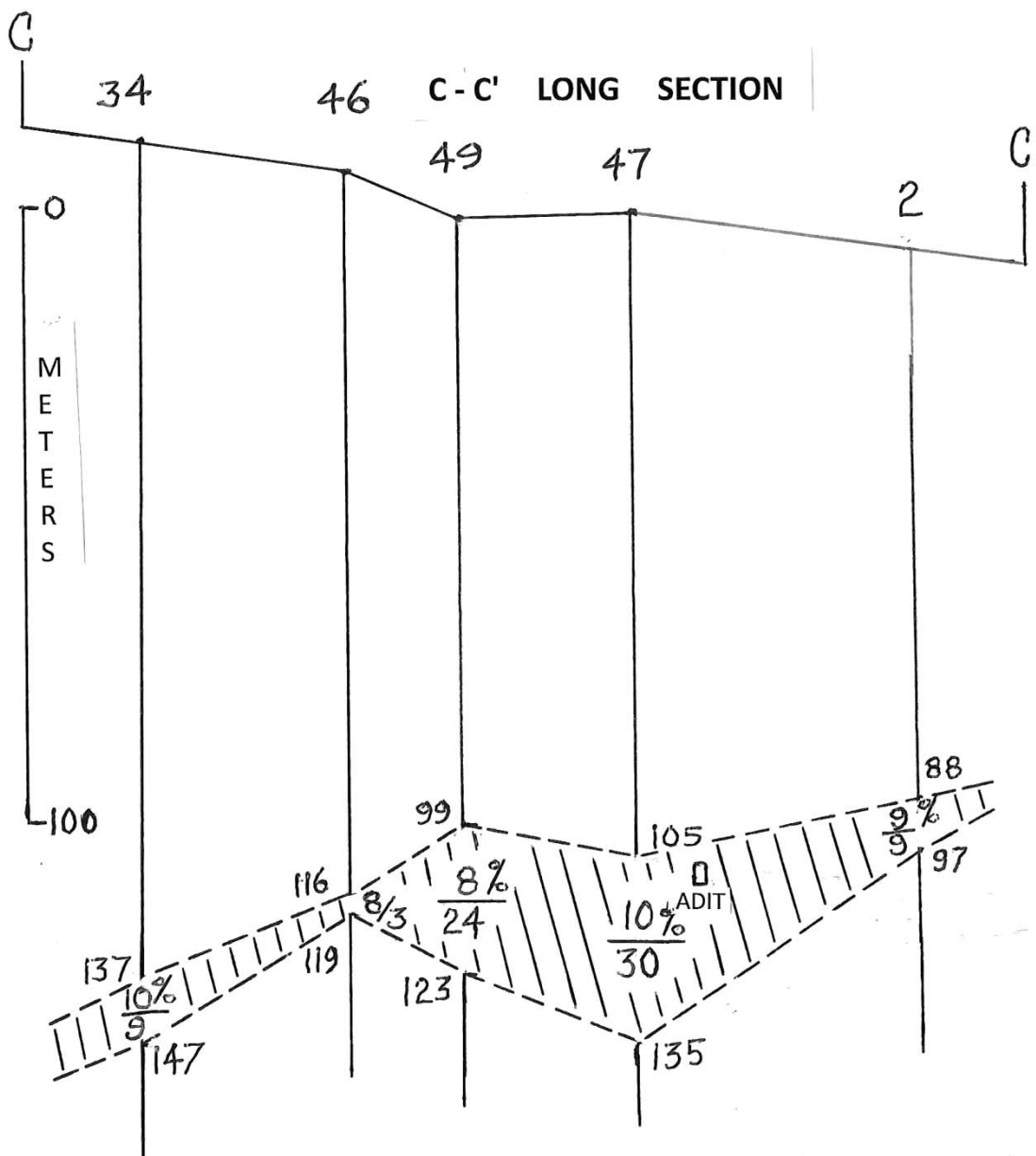
Long Section A-A':



Long Section B-B':



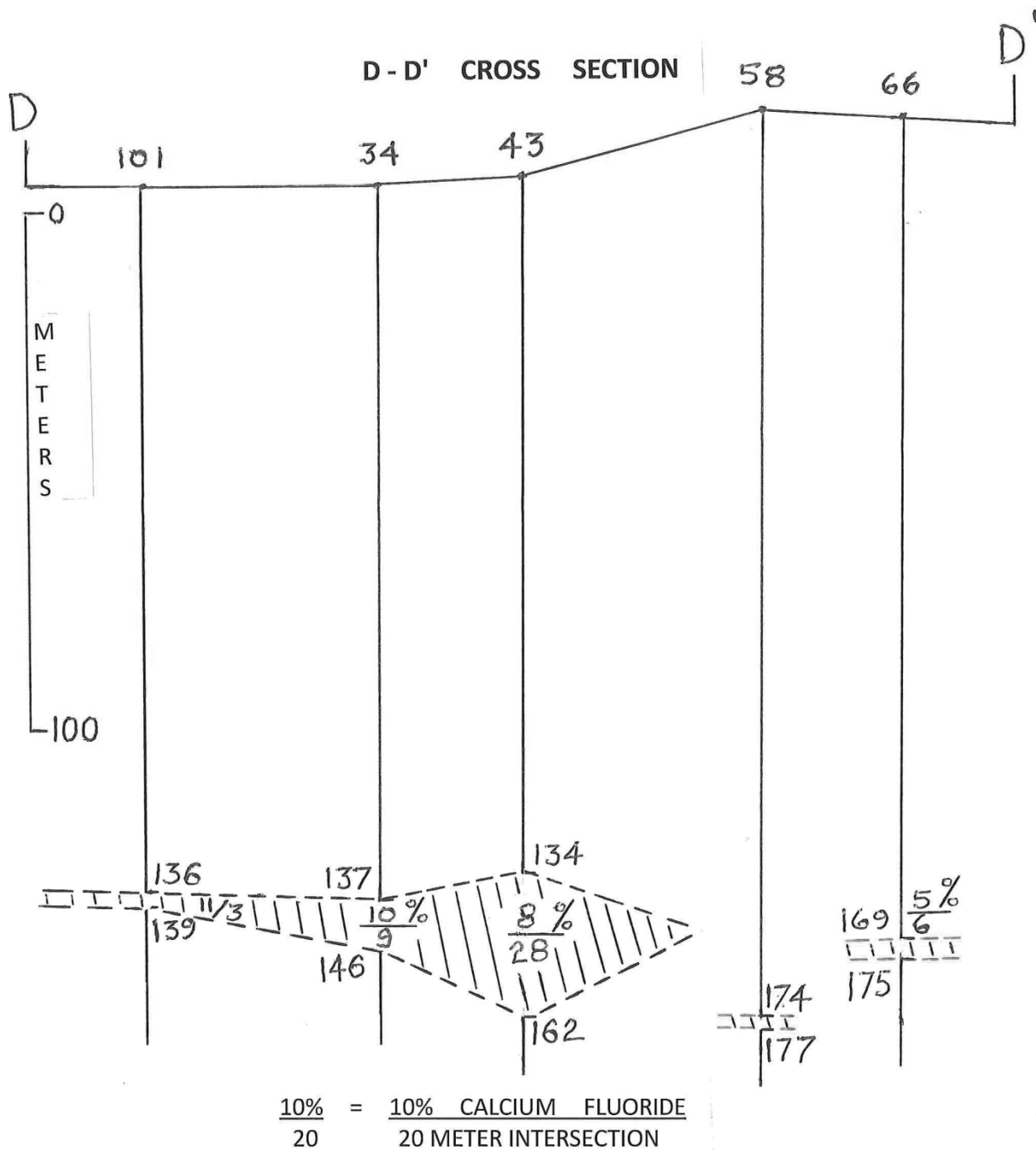
Long Section C-C':



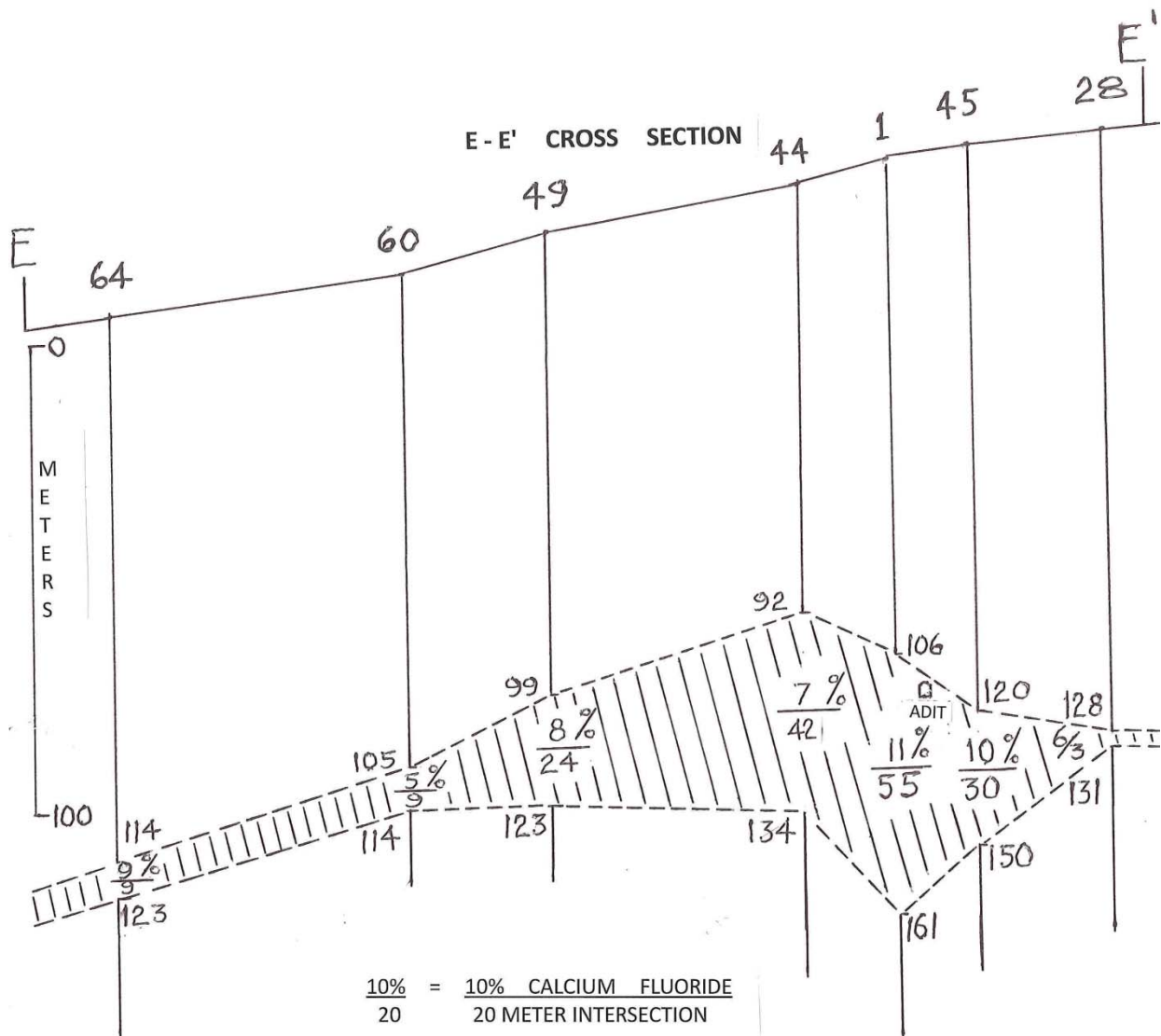
$$\frac{10\%}{20} = \frac{10\% \text{ CALCIUM FLUORIDE}}{20 \text{ METER INTERSECTION}}$$

SW-NE CROSS SECTIONS:

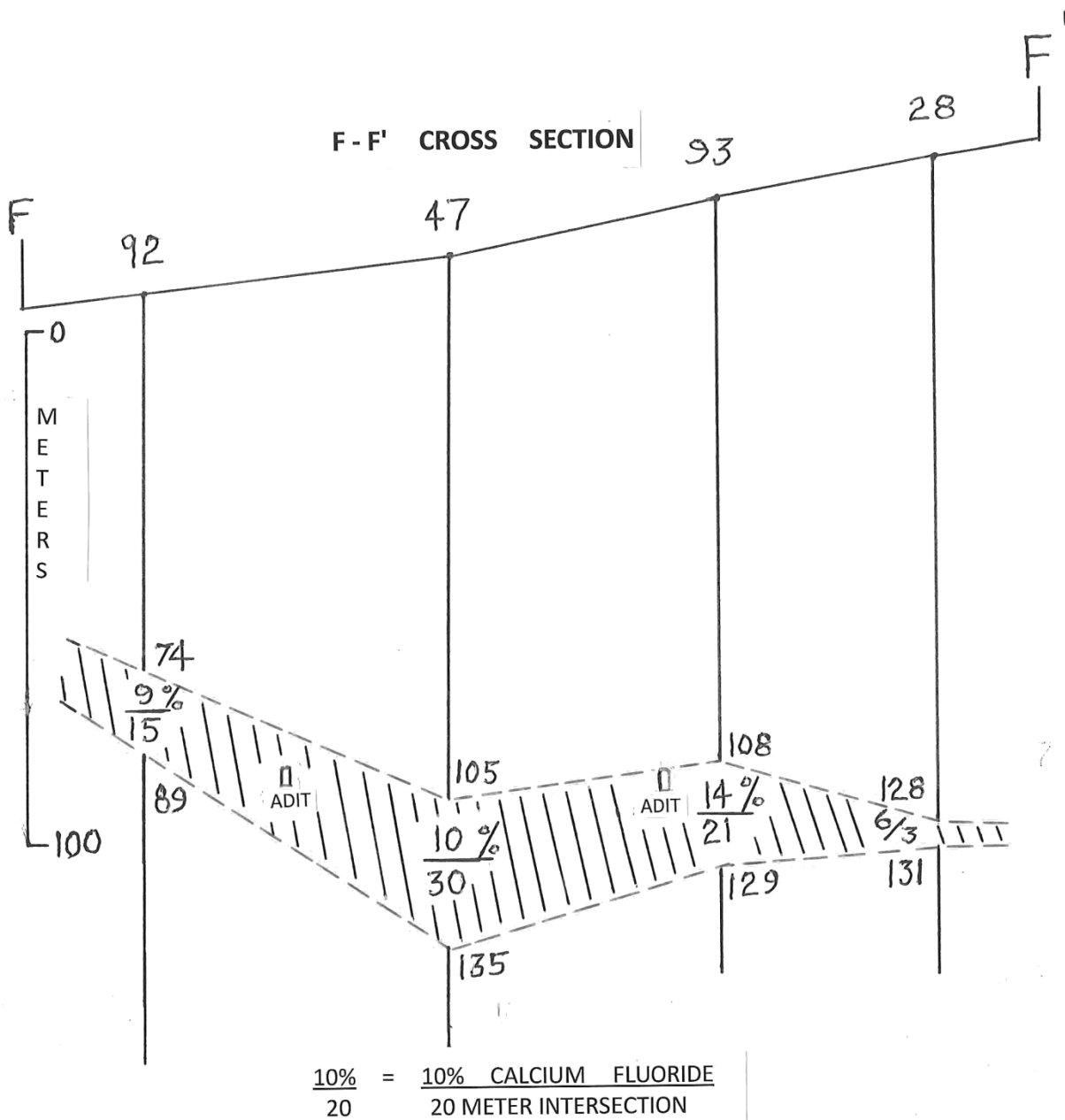
Cross Section D-D':



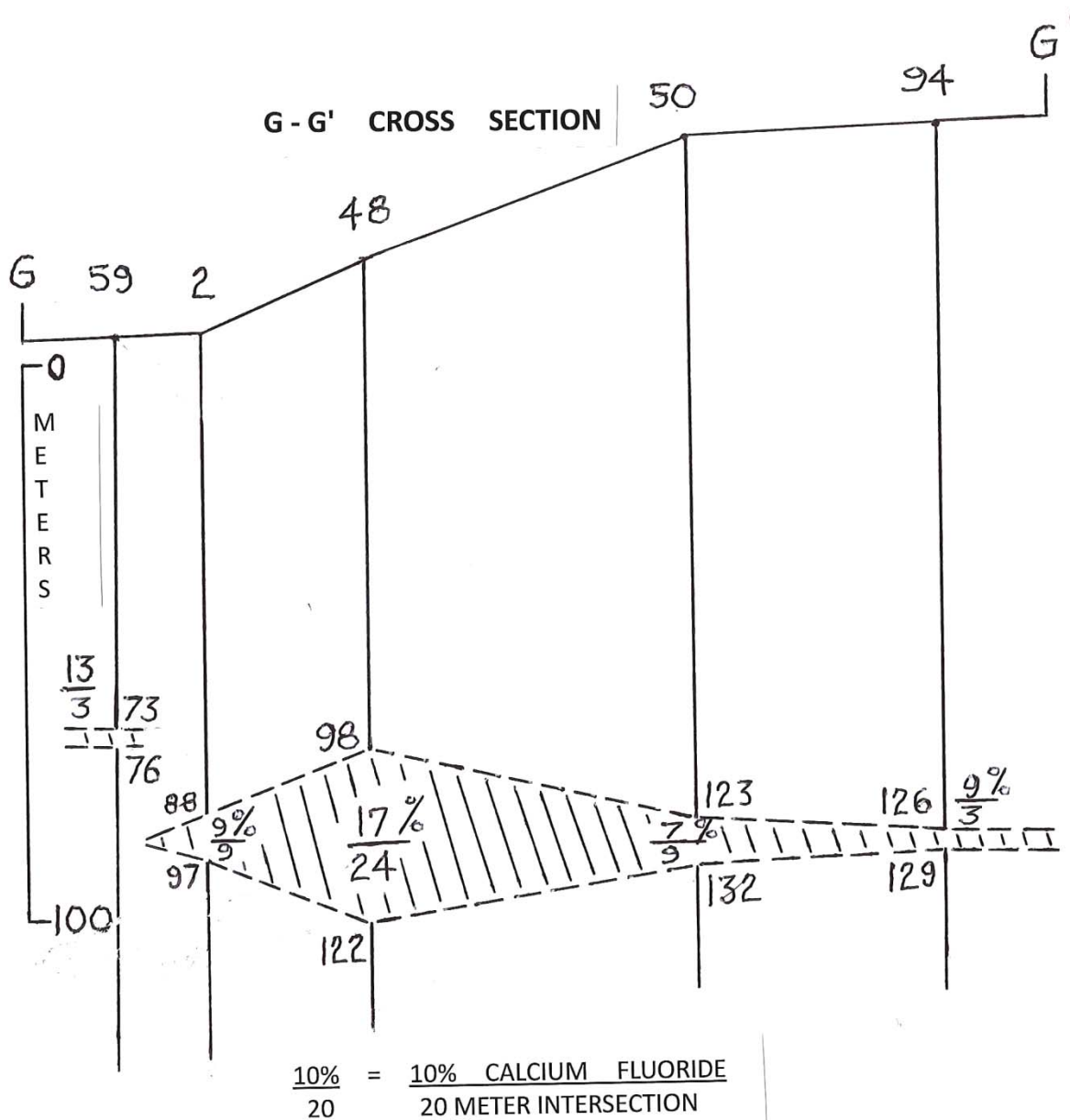
Cross Section E-E':



Cross Section F-F':



Cross Section G-G':

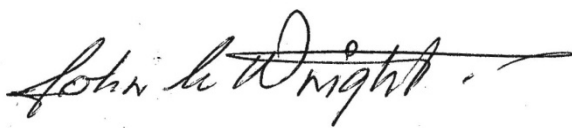


7.0 Conclusions

Recommendations

It is recommended to continue spatial analysis of the CaF₂ intercepts and to enter the data into a digital model to better understand distribution of mineralization, and possible extraction methods. Continued work is warranted to better understand the spatial relationship of potassic alteration, fluorspar and molybdenite mineralization especially in Adit 2 and the surrounding area. From an economic perspective, world shortages of supplies of acid-grade fluorspar are anticipated due to a rapid decrease in exports from China in recent years. This is expected to attract fluorspar mining interests to B.C.

Respectfully submitted,

A handwritten signature in black ink that reads "John C. Wright". The signature is written in a cursive style with a long horizontal flourish extending to the right.

John C. Wright, Ba.Sc., Consulting Geologist
Smithers, B.C.
July 21, 2021

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9.0 Statement of qualifications

I, John C. Wright, Ba.Sc., do hereby certify:

I am a graduate of the University of British Columbia (Ba.Sc., 1981).

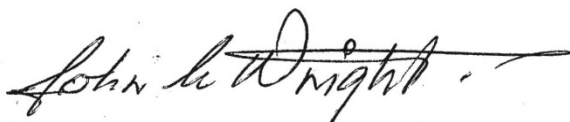
I am a Consulting Geologist with a business office at 4532 Alfred Cr, Box 913, Smithers, BC, V0J 2N0 Email: geojwright@gmail.com

I have practiced my profession as a geologist continuously for the past 40 years.

The information, opinions, and recommendations in the attached report are based on several property visits (1994), published and unpublished reports filed with the B.C. Ministry of Energy and Mines and information provided to me by Freeport Resources Inc.

I have not received, nor do I expect to receive any interest, directly or indirectly, in the properties or securities of Freeport Resources Inc. or any affiliate. I am independent of Freeport Resources Inc. in accordance with the application of Section 1.5 of National Instrument 43-101. I consent to use of this report by the company in submissions for any Regulatory requirements and development opportunities. I am not aware of any material fact or material change which is not reflected in this report. I have read National Instrument 43-101, Form 43-101F1 and this report has been prepared in compliance with NI 43-101 and Form 43-101F1.

Dated in Smithers, B.C., July 21, 2021.

A handwritten signature in black ink that reads "John C. Wright". The signature is written in a cursive style with a long horizontal flourish extending to the right.

John C. Wright, Ba.Sc., Consulting Geologist
4532 Alfred Crescent, Box 913
Smithers, BC, V0J 2N0, Canada
Tel: 250 643 2575
geowright@gmail.com

Appendix A

Itemized Cost Statement

