

Ministry of Energy, Mines & Petroleum Resources
Mining & Minerals Division
BC Geological Survey

Assessment Report
Title Page and Summary

TYPE OF REPORT [type of survey(s)]: Prospecting

TOTAL COST: \$8,666.65

AUTHOR(S): L. John Peters

SIGNATURE(S): "John Peters"

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): MX-10000315

YEAR OF WORK: 2025

STATEMENT OF WORK - CASH PAYMENTS EVENT NUMBER(S)/DATE(S): Event 6071322

PROPERTY NAME: Witch

CLAIM NAME(S) (on which the work was done): 1123710, 1123708

COMMODITIES SOUGHT: Cu, Au

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: 093N219, 093N164, 093N084, 093N244

MINING DIVISION: Omineca

NTS/BCGS: 93N/01 and 93N/02

LATITUDE: 55 ° 08 ' " LONGITUDE: -124 ° 34 ' " (at centre of work)

OWNER(S):

1) Fjordland Exploration Inc

2)

MAILING ADDRESS:

1100-1111 Melville St

Vancouver, BC V6E 3V6

OPERATOR(S) [who paid for the work]:

1) Same

2)

MAILING ADDRESS:

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

Upper Triassic Takla Group (Witch Lake succession) intermediate to mafic volcanic rocks intruded by Early Jurassic syenite, monzonite and diorite. Extensive K-feldspar and albite alteration.

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: 32674, 30490, 31674, 30199, 24000, 24316, 22093, 21988, 19720, 21068, 20205, 20008, 7887, 5145, 4589, 3853, 4244, 3852, 3851, 3468

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping _____			
Photo interpretation _____			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic _____			
Electromagnetic _____			
Induced Polarization _____			
Radiometric _____			
Seismic _____			
Other _____			
Airborne _____			
GEOCHEMICAL (number of samples analysed for...)			
Soil _____			
Silt _____			
Rock _____			
Other _____			
DRILLING (total metres; number of holes, size)			
Core _____			
Non-core _____			
RELATED TECHNICAL			
Sampling/assaying _____			
Petrographic _____			
Mineralographic _____			
Metallurgic _____			
PROSPECTING (scale, area) 9.4 km		1123710, 1123708	\$8,666.65
PREPARATORY / PHYSICAL			
Line/grid (kilometres) _____			
Topographic/Photogrammetric (scale, area) _____			
Legal surveys (scale, area) _____			
Road, local access (kilometres)/trail _____			
Trench (metres) _____			
Underground dev. (metres) _____			
Other _____			
		TOTAL COST:	\$8,666.65

Mineral Titles Online

Mineral Claim Exploration and Development Work/Expiry Date Change

Confirmation

Recorder: PETERS, LAWRENCE JOHN (121233)

Recorded: 2025/JUN/08

D/E Date: 2025/JUN/08

Submitter: PETERS, LAWRENCE JOHN (121233)

Effective: 2025/JUN/08

Confirmation

If you have not yet submitted your report for this work program, your technical work report is due in 90 days. The Exploration and Development Work/Expiry Date Change event number is required with your report submission. **Please attach a copy of this confirmation page to your report.** Contact Mineral Titles Branch for more information.

Event Number: 6071322

Work Type: Technical Work

Technical Items: PAC Withdrawal (up to 30% of technical work required), Preparatory Surveys, Prospecting, Road and trail work

Work Start Date: 2025/JUN/02

Work Stop Date: 2025/JUN/05

Total Value of Work: \$ 8666.65

Mine Permit No: MX-100000315

Summary of the work value:

Title Number	Claim Name	Issue Date	Good To Date	New Good To Date	# of Days Forward	Area in Ha	Applied Work Value
1101897		2023/FEB/02	2026/FEB/02	2026/FEB/02	0	36.98	\$ 0.00
1123706		2025/MAY/30	2025/JUN/20	2026/JAN/16	210	1681.67	\$ 4837.67
1123707		2025/MAY/30	2025/JUN/20	2026/JAN/16	210	1571.06	\$ 4519.49
1123708		2025/MAY/30	2025/DEC/31	2026/JAN/16	16	1497.50	\$ 328.22
1123709		2025/MAY/30	2025/JUN/20	2026/JAN/16	210	425.30	\$ 1223.47
1123710		2025/MAY/30	2025/DEC/31	2026/JAN/16	16	1553.37	\$ 340.47

Financial Summary:

Total applied work value: 11249.32

PAC name: Fjordland Exploration Inc

Note: Any PAC debit and credit amounts will be calculated after the assessment report has been submitted and approved.

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ASSESSMENT REPORT
for the 2025
EXPLORATION PROGRAM
on the
WITCH PROPERTY

MTO Event # 6071322

OMINECA MINING DIVISION,
British Columbia
Latitude 55°08' N, Longitude 124°34' W
NTS map sheet 92N/01 + 92N/02

Prepared for Owner:

FJORDLAND EXPLORATION INC.
1100-1111 Melville Street
Vancouver, B.C., Canada V6E 3V6



By:

L. John Peters,
B.Sc., P.Geo.

16 July 2025
Vancouver, B.C.

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1.0 SUMMARY

This report covers exploration activities completed on the Witch Property associated with MTO Event #6071322 (8 June 2025).

The Witch Property currently consists of 7 contiguous mineral claims encompassing 7,099 hectares (ha). The Property is situated approximately 120 km north of Fort St James, BC by road within the Omineca Mining Division. The Property is 100% owned by Fjordland Exploration Inc ("Fjordland") less a 1% NSR on selected claims.

The Property is located within the Nechako Plateau, the northernmost subdivision of the Interior Plateau, dominated by Upper Triassic to Jurassic-aged island arc volcanic and sedimentary rocks of the Quesnel Trough. The Property lies on the transition from Takla Group porphyritic volcanic rocks to the east and clastic sedimentary rocks of the Inzana Lake succession in the west. Monzonite, diorite, and syenite rocks intrude and alter the volcanic and sedimentary rocks in various areas in the Property.

Historical exploration on the Property was completed by 11 different owner/operators from 1970 to present. Historic exploration programs included soil sampling (9,461), rock sampling (281), airborne and ground magnetics (2,077 km), airborne EM (641 km), airborne resistivity (121 km), IP (138 km), trenching (654m), and drilling (30 holes – 4,138m). Four occurrences are recorded with the BC Government's Minfile database. In 2022 Fjordland completed 1,126 line-km of airborne magnetics encompassing the entire property.

In June 2025 the author made a 2-day Property visit to complete prospecting and look for egress route possibilities for exploration machinery. The total cost of exploration in 2025 totalled \$8,666.⁶⁵. A total of 5 man-days were spent on the 2025 exploration activities on the Property.

Follow-up exploration is warranted and recommended on the Witch Property. Six priority targets, derived from historic data compilation, are recommended for future exploration.

2.0 PROPERTY LOCATION, SIZE, ACCESS AND PHYSIOGRAPHY

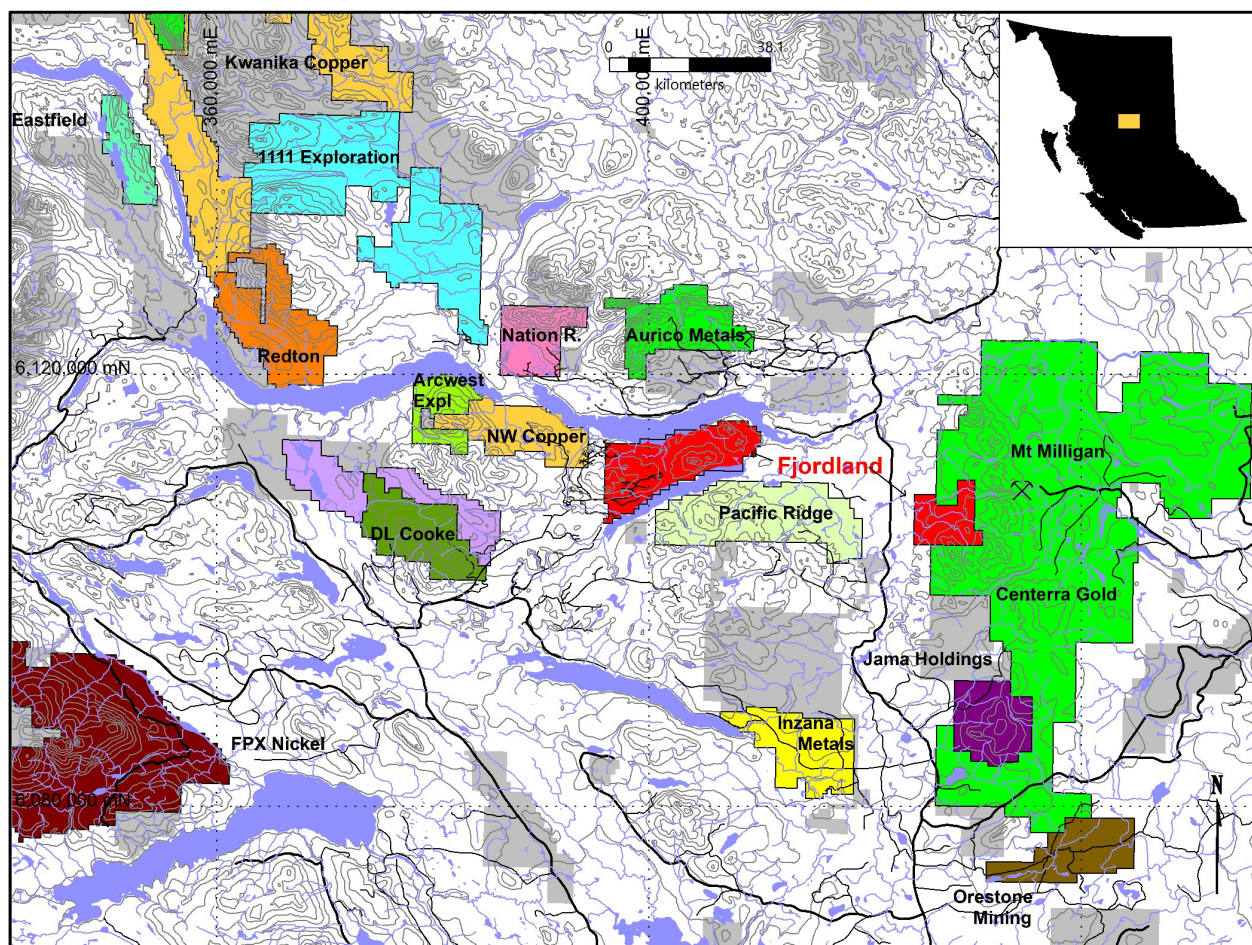


Figure 1: Location Map (Property info as of March 2022)

The Witch Property is located at latitude 55°08' N and longitude 124°34' W, approximately 30 km west of the Mt Milligan minesite owned by Centerra Gold (Figure 1). The property is situated within the 1:50,000 scale National Topographic System (NTS) map sheets 93N/01 and 93N/02 in the Omineca Mining Division.

On 16 December 2021, Fjordland purchased a 100% interest in 10 claims from Equity Exploration ("Equity") and Attunga Holdings Inc ("Attunga") that were acquired between 2007 and 2009. Previous royalties on the holdings from Equity and Attunga were cancelled and replaced with a 1% total NSR to Attunga Holdings Inc, Murray Jones, Black Range Holdings Ltd, and Running Dog Resources Ltd. Fjordland acquired 8 additional claims through staking subsequent to the purchase. Currently, Fjordland owns a 100% interest in the claims comprising the Witch property, less a 1% NSR on the aforementioned core claims.

At the date of this report the Property consists of 7 contiguous mineral claims encompassing 7,099 hectares (Figure 2) wholly owned by Fjordland Exploration Inc. Tenure information as of the date of this report, subject to MTO approval of applied assessment filing, is listed in Table 1.

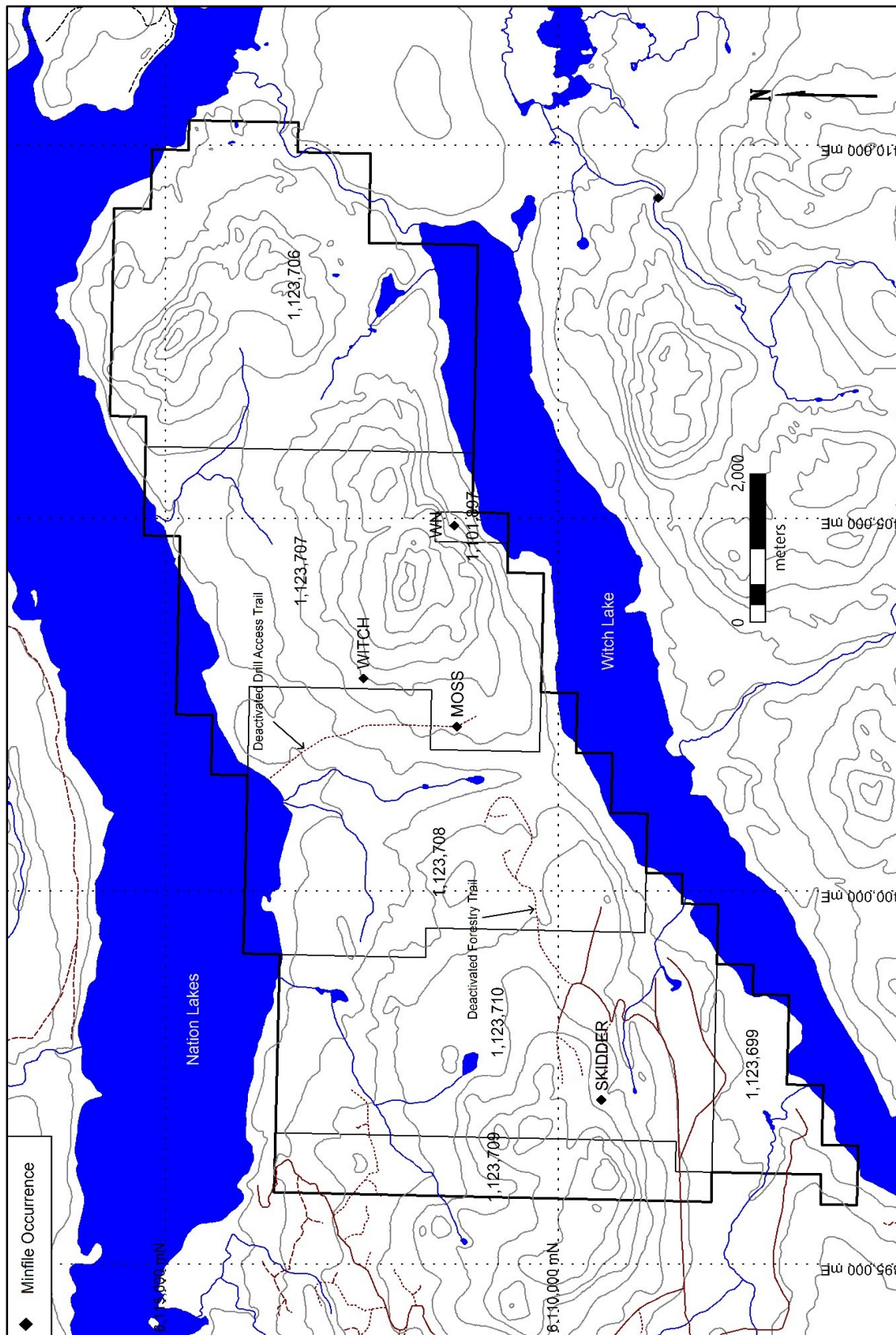


Figure 2: Witch Property Tenure Map (Tenures from MTO, July 2025)

Tenure	Date of Issue	Good To	Area (ha)
1101897	2023-02-02	2026-02-02	37.0
1123706	2025-05-30	2026-01-16	1681.7
1123707	2025-05-30	2026-01-16	1571.1
1123708	2025-05-30	2026-01-16	1497.5
1123709	2025-05-30	2026-01-16	425.3
1123710	2025-05-30	2026-01-16	1553.4
1123699	2025-05-30	2025-12-31	333.1

Table 1: Witch Mineral Claims

The Witch Property is situated approximately 120 km north of Fort St James by road. Most of the property is located on crown land with 7 survey blocks and a Provincial park located to the north along Nation Lakes. Access to the western portion of the Property is accessible via FSRs from Fort St James. To drive to the Property from Fort St James, travel north on Hwy 27 6 km, turn west onto Tachie Rd and travel 40.7 km, turn north onto Hibiscus Rd (Leo Ck FSR) and travel 49 km, and then turn east onto Inzana FSR 25 km to the Property.

The eastern half of the Property is accessible by helicopter or float plane from Fort St James or by boat across Nation Lakes. A 2.7 km drill trail, constructed in 1991, provides access to the Moss Showing from the south shore of Nation Lakes (Figure 6).



Figure 3: Regional Physiography (2019 Google Earth Image below)

Relief on the property varies from low lying flat swampy areas to steep sloped hills (Figure 4). Elevation ranges from 868 m to 1329 m above sea level. A low lying area of swamps, creeks and small lakes and ponds extends north-south through the central portion between Witch Lake and Nation Lakes. Forest cover, consisting of pine, spruce and Douglas fir, is thick and underbrush is dense. Bedrock exposure is moderate to poor and the southwest part of the

property is primarily masked by glacial deposits. The Property is normally snow-free from early June to October.

3.0 HISTORY

Previous exploration is summarized in Table 2.

Exploration			Zone	Geochemistry			Airborne Surveys			Ground Surveys			
ARIS	Year	Company		Soils	Silts	Rocks	Mag	EM	Resist	IP	Mag	Trench	Drilling
				# samples			line-kilometres						
3468	1970	Canwex Expl	5	247									
3851	1971	Attila Res	3								280		
3852	1972	Attila Res	3+5	746									
4244	1972	Attila Res	3	996							16		
3853	1972	Pechiney Dev Ltd	4	243							4.4		
4589	1973	Pechiney Dev Ltd	4							8.3			
5145	1974	Pechiney Dev Ltd	4	540						3	10		3-345m
7887	1979	Sahqua Minerals	2+3							20.2			
20008	1989	Noranda	4+5	229									
20205	1989	Noranda	5	112									
21068	1989	Noranda	4+5	239		8	121	121	121				
19720	1989	Rio Algom	2+3	3642	70	83	520	520					
20899	1990	Rio Algom	2+3	92		84				31.4		2-10m	
21988	1991	Rio Algom	2+3									16-644m	9-1327m
22093	1991	Rio Algom	4	218		17							
24000	1994	Westmin Res	1	859		50							
24316	1995	Westmin Res	1							31.2			3-301m
NS	2004	Amarc	all							*			15-2166m
30199	2008	Misty Ck Ventures	1	10	5	18							
30490	2008	Misty Ck Ventures	1			8							
31674	2010	Equity Expl Cons	6	1		13							
32674	2011	Logan Res Ltd	6	1287						43.9	43.9		
	2022	Fjordland Expl	all				1126						
1-Skidder 2-Moss 3-Witch 4-WN			Total	9461	75	281	1767	641	121	138.0	310.4	18-654m	30-4138m
5-NE of WN/Witch 6-NW of Skidder													

Table 2: Property Exploration Summary

Little exploration was done in the region until the late 1960's when regional surveys for porphyry copper-molybdenum mineralization were completed by numerous companies. Work in the Witch Lake area was generally of small scale until the discovery of the Mt Milligan deposit in the late 1980's.

Several exploration programs were conducted in the eastern portion of the current Witch property in the 1970's. In 1971 and 1972, Attila Resources Ltd. (Taylor, 1972) conducted soil sampling, geological mapping and magnetometer surveying in the area between the Witch Showing and Nation Lakes (then called Chuchi Lake). In 1973-74, Pechiney Development Limited, of France, conducted regional surveys and acquired numerous properties in the Nation lakes area, including the PU on the north shore of Witch Lake, near the WN and Moss Showings. Pechiney did soil sampling, geological mapping, magnetometer surveying and eventually drilled 345 metres in 3 drill holes (Guelpa, 1974). Although no assays were reported, chalcopryite-magnetite mineralization was noted in the drill logs. Sahqua Minerals Ltd. did soil sampling, magnetic and induced polarization surveying and diamond drilling in the Witch showing area from 1979 to 1980 (Mark, 1980). They identified scattered propylitic alteration and outlined copper geochemical soil anomalies north of the showing. Apparently they drilled 660 metres but no records are available in the ARIS database (Black, 2011).

Westmin Resources Limited staked the area of the Witch and Moss Showing and the eastern portion of the Property in 1988 and subsequently optioned the ground to Rio Algom Exploration Inc. in 1989. Rio conducted an airborne magnetic and VLF-EM survey followed by line-cutting and geological, soil and rock geochemical and induced polarization surveys (Campbell, 1990). Rio discovered the Moss Showing where two hand trenches returned 4.7 g/t Au and 0.10% Cu over 7 metres and 3.8 g/t Au and 0.10% Cu over 4 metres (Campbell and Donaldson, 1991). In 1991 Rio completed 644 metres of trenching returning up to 1.6 g/t Au and 0.12% Cu over 56 metres. Unfortunately, their subsequent 1,327 metre, 9 hole drill program was not able to extend the mineralization along strike or to depth, returning best results of only 64 ppb Au and 347 ppm Cu over 52 m (Campbell, 1991). Following this program Rio Algom dropped their option.

Following the return of the property from Rio Algom, Westmin completed two more exploration programs; in 1994 Westmin established a pace-and-compass grid over the Skidder anomaly area and did geological mapping and soil sampling (Pawliuk and Jones, 1995). This work identified several geochemically anomalous areas flanking a west trending magnetic anomaly, including a 3200 by 500 metre, east-northeast trending, Cu-Mo-Au soil anomaly along the north side. An induced polarization survey on the grid completed in 1995 outlined two large, greater than 20mV/V chargeability anomalies flanking the magnetic anomaly and overlapping portions of the soil geochemical anomaly (Pawliuk, 1995). Late in the fall of 1995, a 301 m, 3-hole drill program was completed to test a coincident magnetic-induced polarization anomaly in the Witch Showing area. The drill holes intersected minor copper mineralization in potassic and propylitically altered volcanic and intrusive rocks, although the program was cut short due to weather (Pawliuk, 1995). The geochemical and geophysical anomalies were never followed up on.

In 2004, Amarc Resources Ltd. carried out reconnaissance scaled induced polarization surveys in the area, including parts of the current Witch property. Later that year, Amarc drilled 10 holes on the Property. Neither the geophysical survey nor the drilling was filed for assessment, however, results for the IP and drilling were purchased from Amarc and included in the data package acquired when Fjordland purchased the Property in 2021. Results of these surveys cannot be confirmed at this time.

Misty Creek Ventures Ltd. staked the Witch property in May 2007 and July 2008 to cover the Skidder geophysical and geochemical anomalies and also prospective geology to the west and southwest. Misty Creek completed a short geological mapping and rock sampling program on the property in June, 2008. This program resulted in the discovery of two new Cu showings in the vicinity of strong Cu-Au-Mo soil geochemical anomalies and identified potassium feldspar alteration of intrusive and country rocks (Jones, 2008). In August 2008, additional rock sampling and mapping was done as well as petrographic work to determine rock types and alteration style on the property (Jones, 2009). Misty Creek returned to the property in 2010 and completed a limited program of rock sampling and geological mapping, collecting 13 rock geochemical samples and 1 soil sample for analysis. Two rock samples were submitted for potassium feldspar staining which revealed significant potassium feldspar and albite alteration, seeming to intensify in the north-central part of the property where the best Cu-Au soil geochemistry occurs. Furthermore several rock samples collected from the area returned anomalous Au values of up to 794 ppb Au (Jones, 2010).

4.0 GEOLOGICAL SETTING

4.1 Regional Geology

The Witch property is situated in the northern portion of the Quesnel Trough (Figure 4), a Triassic-Jurassic aged, alkaline island-arc volcanic and sedimentary terrane (Nelson and Bellefontaine, 1996) extending from the BC-Washington border to the south to the Stikine River in the north. In the Nation Lakes area, Takla Group rocks consist of Late Triassic basal sedimentary and distal volcanic rocks, inter-fingered with pyroclastics and augite-phyric flows, that are paraconformably overlain by the Early Jurassic-aged Chuchi Lake succession consisting of plagioclase and augite phyric-flows and fragmental rocks.

The regional geology includes two major batholiths; the Early Jurassic-aged Hogem Batholith and the Cretaceous-aged Germansen Batholith. The Hogem Batholith trends roughly south-southeast, following the Pinchi Fault, and turns east to the Tchentlo-Nation Lakes area where it then plunges shallowly to the east and southeast. High-level alkaline to calc-alkaline intrusions interpreted as apophyses from the underlying Hogem Batholith intrude, and are roughly coeval with the Takla Group rocks in this area (Nelson and Bellefontaine, 1996). These intrusions consist of variably porphyritic to equigranular diorite, monzonite, quartz monzonite and syenite, rocks that are commonly related to the porphyry Cu-Au deposits in the area.

The structural fabric in the Nation Lakes area is reflected in the overall northwest to north-northwestly trend of the major stratigraphic units and regional magnetic patterns although, locally, there may be significant disturbance of this trend. Overall, folding is minor and tends to be open. The northwesterly regional trend is consistent with faulting and lineaments that pass through the Nation Lakes area. In the Nation Lakes region, the Quesnel Trough is bordered by two major, north-northwest trending transform faults called the Manson-McLeod Lake Fault, to the east, and the Pinchi Fault, to the west. Transverse faults crossing this trend could be very important for the localization of intrusions and mineralization. Early structures are commonly obscured by the predominance of relatively late transcurrent faults that bound the area. Uplift and down drop of structural blocks related to these faults and transfer zones has resulted in discontinuous exposure of the older rocks. The Mt Milligan intrusion is a good example of an uplifted block, in this case of the eastern extension of the Hogem Batholith (Nelson and Bellefontaine, 1996).

The Quesnel Trough hosts a suite of Early Jurassic-aged alkaline porphyry Cu-Au deposits including Copper Mountain, Afton, Highland Valley, Kemess, Mount Polley, Mt. Milligan, Kwanika, and Lorraine. These deposits are related to large propylitic to potassic alteration zones, commonly with secondary magnetite that makes them good airborne geophysical targets. Similar-aged, calc alkaline porphyry systems are also found and these tend to be larger, more copper and molybdenum rich bodies.

Local to the Witch property, there are several large alteration and mineralization zones (Nelson and Bellefontaine, 1996) that are related to satellite intrusions of the Hogem Batholith including the Mt Milligan, Kwanika, Chuchi Lake, and Lorraine deposits. The Mt Milligan mine contains the largest porphyry deposit in the Nation Lakes area and lies approximately 30 kilometres east of the Witch property. The Mt Milligan deposit is associated with several structurally controlled, porphyritic monzonite to syenite stocks and sills, likely related to the Hogem Batholith (DeLong et al, 1991). The intrusions are generally less than five hundred metres in diameter. The deposit lies within a 4 x 3 kilometre area that is characterized by propylitic to potassic alteration.

Potassic alteration is concentrated along the intrusion-country rock contacts and is characterized by widespread potassium feldspar with biotite focused near the intrusive contacts. Copper-gold mineralization is related exclusively to the potassic alteration and includes chalcopyrite, bornite and magnetite. Propylitic alteration occurs peripheral to and contemporaneous with the potassic alteration, primarily outside the deposit area. This alteration is characterized by epidote, albite, calcite and widely distributed pyrite.

There is a strong structural control on mineralization, predominantly sub-parallel to the regional trend of 140-150°. Faults and lineaments perpendicular to this trend are present and may represent transverse structures. As well, in the Nation Lakes area, shallow monzonite intrusions, mineralization and alteration define two trends that project from the southeastern end of the Hogem Batholith. These trends, one north-south, the other southeast, probably reflect basement structures (Nelson and Bellefontaine, 1996). The Mt Milligan deposit lies along the easterly trend whereas the With property is situated near the confluence of the two trends.

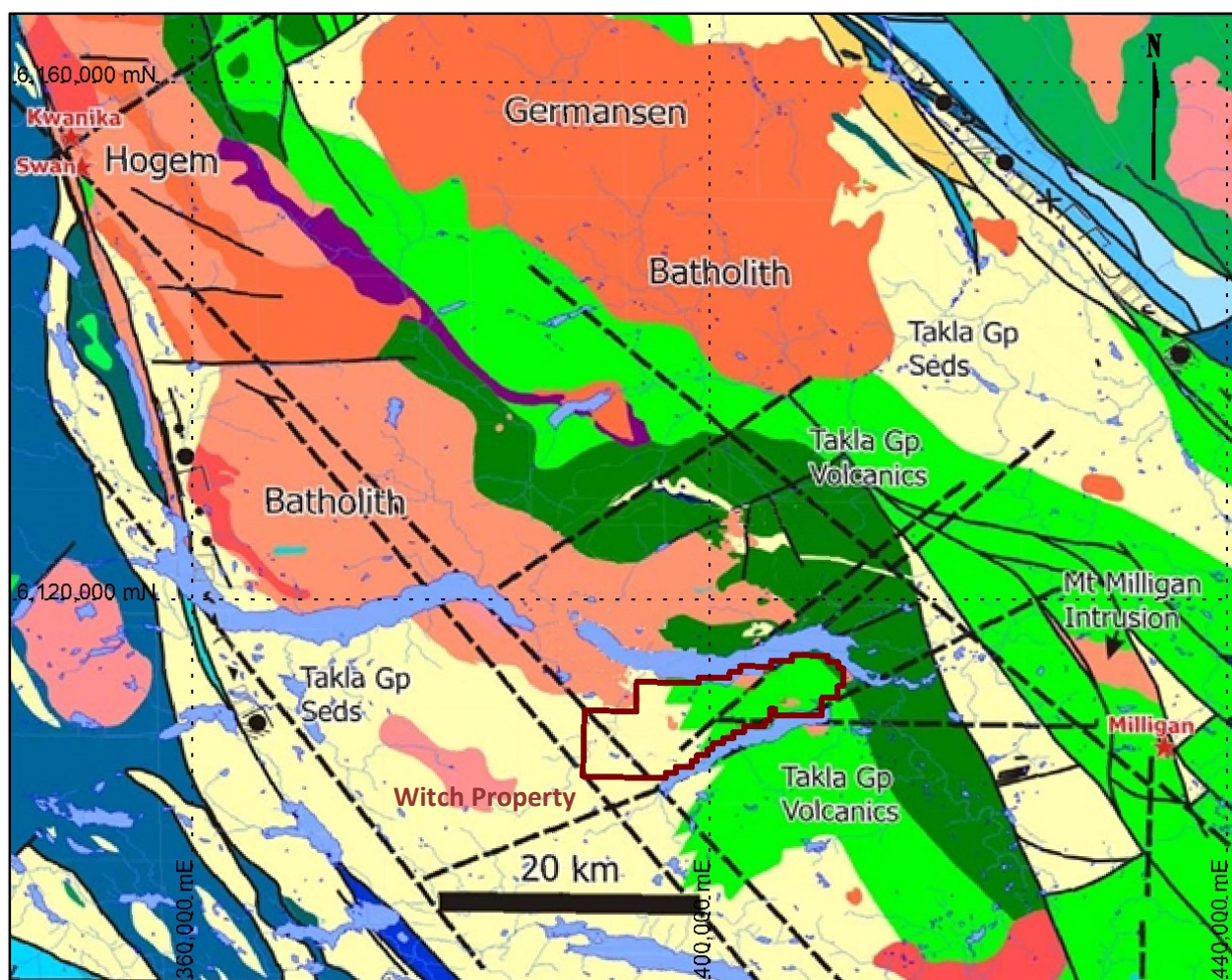


Figure 4: Regional Geology (after Nelson and Bellefontaine, 1996)

4.2 Property Geology

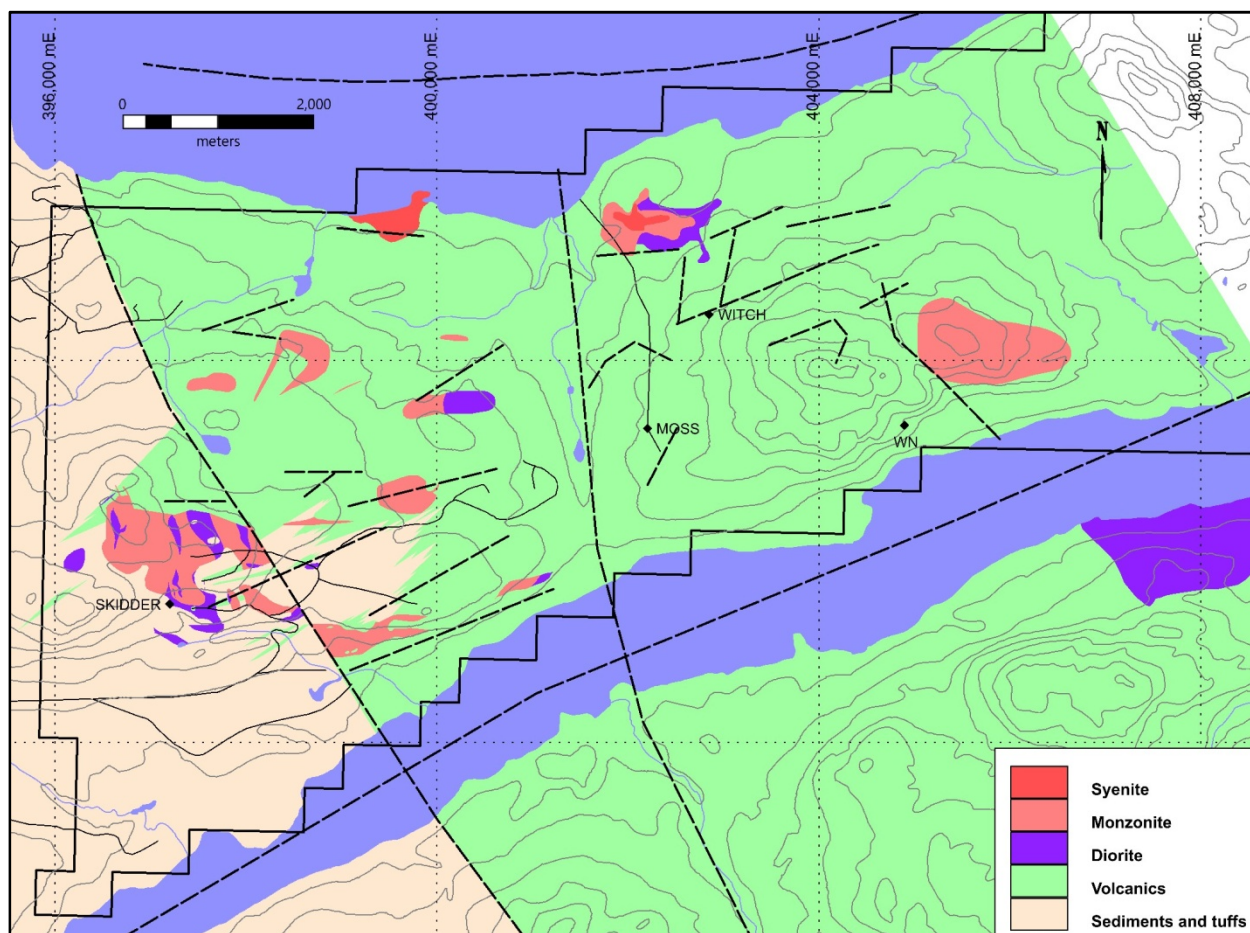


Figure 5: Property Geology (ARIS mapping compilation)

The geological description of the Property is compiled from historic exploration mapping. The Witch property has had fairly limited geological mapping due to the scarcity of outcrop in the area. The Property lies on the transition from Takla Group intermediate to mafic, augite porphyry volcanic rocks of the Witch lake succession in the east and clastic sedimentary rocks and volcanic tuffs of the Inzana Lake succession in the west (Nelson and Bellefontaine, 1996). On the Property, Takla volcanic rocks consist of grey to green, fine grained, weakly plagioclase-phyric, non-magnetic intermediate to mafic tuff and lapilli tuff. In the southeast area there is some evidence of volcanic flows, such as amygdules. The units strike generally east–west with moderate dips. These rocks are commonly fractured and have calcite veining. Hornfels is widespread with a characteristic very dark, well indurated groundmass. Bleaching of the hornfels is common with weak epidote alteration, sausseritization and quartz-calcite-epidote veinlets. The intermediate volcanic rocks contain 1-2% pyrite throughout the property.

Sedimentary rocks primarily consist of light to dark grey, fine grained greywacke and siltstone, although minor pebble conglomerate was noted in the area by previous workers (Pawliuk and Jones, 1995). Bedding is not normally well defined but the units strike generally east–west with moderate to steep dips. Sedimentary rocks are also commonly hornfelsed and have dark a groundmass. Minor skarn was noted, probably an altered calcareous sediment or tuff consisting of layers of quartz, garnet, clinopyroxene, and carbonate with potassium feldspar over print.

Monzonite and diorite (Jones, 2008b) intrude and alter the volcanic and sedimentary rocks in the central portion of the Property. The intrusive rocks occur as apophyses, irregular larger bodies, and also as dykes cutting through the country rocks. The intrusive rocks are plagioclase phyric throughout the area. In the south part of claim 558848 and 588278, numerous feldspar porphyritic monzonite bodies cut through the volcanic and sedimentary host rocks. These intrusions are commonly coarsely porphyritic and locally, feldspar phenocrysts reach a couple centimetres in size. There appears to be a gradation of composition from diorite to monzonite present, with various textures and compositions.

Monzonite is generally melanocratic, medium green to grey, fine to medium grained, weakly to moderately feldspar-phyric and can be moderately to strongly magnetic. Quartz is generally absent. Plagioclase phenocrysts are commonly complexly zoned and up to 12 mm long in the southeast part of claim 558848. Potassium feldspar commonly forms phenocrysts but predominantly occurs as fine granular masses in the groundmass of the rock, representing anywhere from 15 to 35% of the rock. Clinopyroxene is present in all samples. Mafic minerals, generally from 5-15% of the rock, occur in the ground mass of the rock and also form phenocrysts.

Diorite is generally medium to coarse grained and massive, commonly magnetic, and has highly variable textures. Diorite is characterized by hornblende and titanite phenocrysts, a lack of primary potassium feldspar and the presence of minor quartz in the groundmass (Jones, 2008b). The rocks consist predominantly of plagioclase (30-80%) and mafic minerals (5-30%), including hornblende and/or pyroxene that form phenocrysts up to 10-12 mm in length. A typical coarse grained diorite or monzo-diorite on claim 558849 consists of 70% coarse plagioclase phenocrysts, 5% coarse hornblende phenocrysts, 20% felsic groundmass and 1-2% magnetite. Locally, the rock is very crowded plagioclase porphyry, with subhedral plagioclase phenocrysts to 10 mm length that form up to 85% of the rock. Trachytic texture is visible in some outcrops by local alignment of the plagioclase laths. Zoning within the plagioclase phenocrysts is also apparent, including potassium feldspar rims that may represent an alteration over-print.

Mapping, completed in the north part of claim 558279 in 2010, discovered a very coarse-grained syenite along the shore of Nation Lakes. This intrusion is very strongly potassic in composition and only locally magnetic consisting of 25- 40% large, bladed potassium feldspar crystals, up to 9 cm in length and a very strongly biotitic matrix. The rock is commonly gossanous and shows weathered pits on the surface, possibly after sulphide oxidation. The reddish colour is due to the presence of hematite, perhaps as a result of oxidation of the biotite and, possibly, magnetite. Other intrusions are evident in the area. Gabbro was mapped in the central area of claim 588278 and smaller dykes are also present including a relatively fresh-looking, hornblende phyric dyke observed cutting feldspar porphyritic monzonite in the south part of claim 588278.

4.3 Structure, Alteration and Mineralization

The rocks at the Witch property are often altered including pervasive bleaching, sericitization, silicification and brown biotitization or hematization. Pervasive feldspar alteration has occurred within fracture envelopes in the central portion of the Property. Pervasive mauve hematite(?) or biotite(?) alteration occurs locally around fractures often containing yellow-green sericite-altered envelopes.

Propylitic alteration, consisting of chlorite-epidote-calcite-pyrite is common, overlapping the potassic and epidote-rich zones. Pyrite is usually present forming up to 2-3% of the rock. Petrographic studies indicate the presence of sodic alteration, characterized by albite-actinolite-minor scapolite is also present. Propylitic and sodic alteration styles are most common in the monzonite. The albite alteration commonly bleaches the rock, particularly evident in areas of hornfels. This creates a patchy appearance with dark rock and lighter patches of cherty-looking albite alteration.

Potassium feldspar and biotite (hornfels?) alteration is widespread in the country rocks to the intrusions and associated with the lineaments on the property. Potassium feldspar tends to form a grey, siliceous-appearing wash in hand specimen. Overall, potassium feldspar alteration, and possibly earlier albite alteration, increases in intensity in the central part of the Property and to the north where the syenite is present. The potassic alteration may represent zonation within the primarily propylitic Witch alteration halo (Nelson and Bellefontaine, 1996).

Overall, potassium feldspar alteration, possibly including minor quartz, is more prevalent in the diorites than the monzonites. There is also an apparent increase in the intensity of potassium feldspar alteration moving from west to east in the Skidder area. The potassic alteration may represent zonation within the primarily propylitic Witch alteration halo (Nelson and Bellefontaine, 1996). Silicification occurs locally, generally associated with quartz veinlets. Greywacke in the central and western part of the area east of the Skidder zone has been silicified and hematized, with local sericite alteration accompanied by pyrite (phyllic over-print?).

The intrusive rocks on the Property locally contain fine- to medium-grained disseminated pyrite cubes. Pyrite comprises up to 7% of the rock volume; in most places it is present in only trace amounts. Monzonite and quartz monzonites generally contain trace amounts of sulphide minerals. These rocks locally contain 3 to 6% finely disseminated, blebby pyrrhotite that can be weakly magnetic. A light grey, bleached, silicified, strongly magnetic monzonite in the Skidder area is mineralized with 2 to 4% disseminated chalcopyrite and 3% disseminated pyrrhotite containing 606 ppm copper.

There are numerous lineaments that cross the Property, evident in the topography and in magnetic survey maps (Shives et al, 1992). Several northwest trending features cut through the Property, roughly parallel with the regional trends. East-northeast to northeast trending lineaments are common, possibly accentuated by the predominant east-northeast glacial direction in the area. Some geological contacts and, possibly, the distribution of the intrusions, approximate this trend as well. Faults are not as evident on the ground, primarily due to a lack of outcrop. The faults may form the topographic lows that are generally filled with glacially derived overburden.

Nelson and Bellefontaine (1996) outlined a significant area of alteration and mineralization, called the Witch Halo, between Nation and Witch Lakes, on the central portion of the Property. Several small plutons of coarse grained monzonite and syenite as well as numerous felsic dykes intrude the area. This halo includes the Moss, Witch and WN Minfile occurrences. The most significant mineralization was found at the Moss Showing where Rio Algom trenced propylitically altered volcanic rocks and reported 56 metres that averaged 1.6 g/t Au and 0.12% Cu.

BC's Minfile database lists 4 mineral occurrences on the Property as listed on Table 3.

Code	Name	Type	Commodity	Mineralization Type
093N 219	WN	Showing	Cu	Alkalic porphyry Cu-Au
093N 164	WITCH	Showing	Cu	Alkalic porphyry Cu-Au
093N 084	MOSS	Showing	Cu, Au, Pb	Alkalic porphyry Cu-Au
093N 244	SKIDDER	Showing	Cu, Ag, Au	Vein

Table 3: Minfile Occurrences

5.0 2025 Exploration Program

5.1 Introduction

All reported intervals and distances in the body of this text are in metres unless otherwise specified. All geographic coordinates are in datum UTM Nad83 Z10. All reported mineralized intervals from historic diamond drilling program are reported as downhole intervals (length of core) unless otherwise specified.

Graphics in the body of this report may not conform to scale requirements as outlined in the Mineral Tenure Act Regulations and are used for illustrative purposes only. All conformable maps are included in the Appendices.

A property visit was made by the author on 2-5 June 2025. The following section describes the results from activities on the Property in 2025. A complete listing of manpower, days worked, amount earned, and rates are listed in Section 8.

5.2 Prospecting and Logistics Preparation

The author completed a short Property visit (2 days) to visit 2 MinFile showings, ascertain possible egress routes to the eastern portion of the Property, and try to locate a number of outcroppings to become familiar with previous mapping activities and results. The work focused on the area between the Skidder and Moss Minfile showings.

Roads on the Property were found to be in varying conditions, from excellent on the FSR to overgrown or decommissioned to the east. It was noted that, although no logging is currently active on the Property, active tree harvesting is currently ongoing to the west of the Property.

A 2.7 km drill trail, constructed in 1991 by Westmin Resources, provided access to the Moss Showing from the south shore of Nation Lakes. Machinery was barged across Nation Lakes and moved south to service trenching and drilling activities. The state of this trail is currently unknown.

In 2017 a large block of trees were harvested to the east of all previous logging activities. This block was serviced by a 3 km road, extending access eastward to within 1.2 km of the Moss Showing. On July 3 the author, accompanied by local (Fort St James) resident J. Inden, attempted to reach the Moss occurrence from the point the forestry trail was decommissioned, a distance of 4.5 km. The author noted the conditions of the access trail and actively searched for outcroppings. No outcroppings were noted. The forestry trail was found contain 11 1-2 m deep trenches cut across the road to permit water run-off without washing out the road completely.

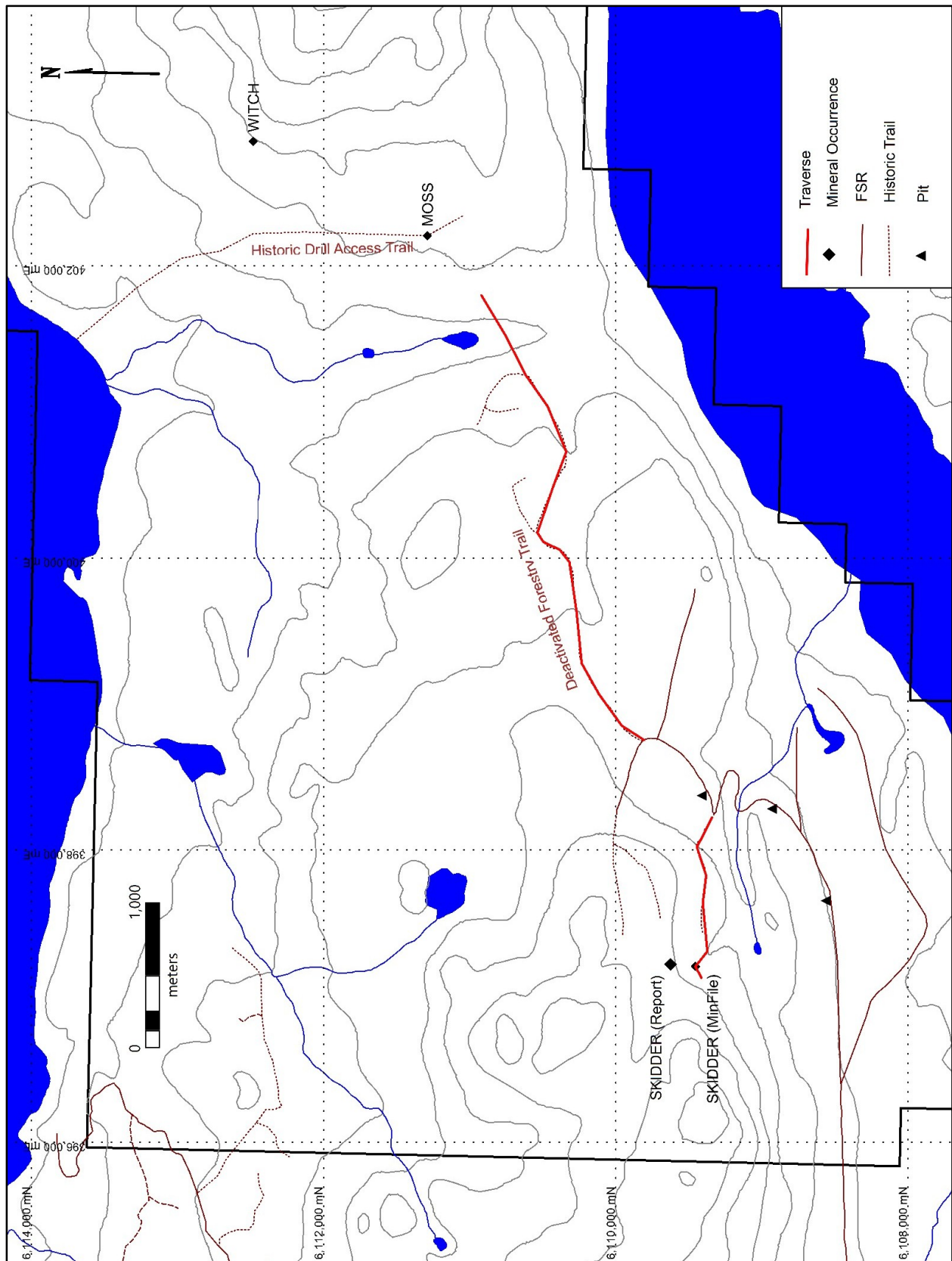


Figure 6: 2025 Traverse Map

This attempt at preserving the road suggests that logging operations may resume in the future. East of the forestry trail, old growth forest exists containing thick bush and generations of deadfall effectively blocking egress. The author reached within 600 m of the Moss showing target destination before abandoning the attempt. A total of 7 km was traversed.

On July 4 the author attempted to locate the Skidder showing. The area is underlain by intermediate to mafic, augite porphyry volcanic rocks of the Witch Lake succession and clastic sedimentary rocks and volcanic tuffs of the Inzana Lake succession (Jurassic Takla Group) that have been intruded and altered by monzonite and diorite intrusions. Locally, copper mineralization occurs in seams of pyrite cutting a fine-grained diorite or intermediate tuff.

In 1995, Westmin Resources completed an IP survey over the occurrence. The results showed a general chargeability anomaly surrounding the occurrence. In 2008, Misty Creek Ventures completed rock sampling and minor geological mapping. Sampling returned up to 0.13% Cu, 6.5 g/t Ag and 0.05 g/t Au. Anomalous gold and copper values were observed in the sampling program. An outcrop, located about 50 metres to the southeast of the showing was reported to contain sulphide seams and veinlets with pyrite-chalcopyrite mineralization and returned grades up to 0.27% Cu and 0.07 g/t Au.

Historic records state the showing is located approximately 1 km west of the FSR along a skidder trail created in 1995 during logging operations. During the author's traverse, the first 100 m were grown in with thick brush and young trees, after which the entire trail was obliterated by washouts, thick bush, and deadfall. When the author reached the area as reported by MinFile, no sign of the outcrops or the Skidder showing was evident.

Subsequent to the program, the author compared reported locations of the Skidder Showing between MinFile and Assessment Reporting of samples taken from the showing (Jones, 2009). It was found that the actual location of the showing (as reported in the Assessment Report) was 170 m north of that reported by MinFile (Figure 6) and was thus missed during the author's visit.

Three pits, likely quarried for aggregate material during road building, were investigated south of Skidder showing along the FSR. The pits were found to contain mainly non-magnetic carbonate-rich wackes hosting minor very fine grained clusters of pyrite (locally to 4%) .

6.0 INTERPRETATION AND CONCLUSIONS

The Witch Property typifies an early stage porphyry copper-gold prospect. Historic exploration activities on the Property have been compiled into a usable database. Combined with the newly flown airborne magnetics program, several attractive targets have been identified that require additional work.

Results to date suggests significant mineralization may be present including:

- location on a regional trend defined by intrusions, alteration, mineralization likely controlled by deep structures (Nelson and Bellefontaine, 1996).
- prospective geology such as the presence of high level, multi-phase, porphyritic alkaline diorite, monzonite and syenite intrusions that are characteristic of many porphyry deposits worldwide and in the Nation Lakes area in particular.
- multiple, several hundred metre to several kilometre scale, copper-gold-molybdenum soil geochemical anomalies with strong values (up to 2033 ppm Cu, 1330 ppb Au), related to structures that appear to have controlled intrusion emplacement.

7.0 RECOMMENDATIONS

A number of targets requiring exploration include:

- a) Hogem Batholith south extension – A strong magnetic anomaly (believed to be an extension of the Hogem Batholith) extending south 3 km onto the western portion of the Property has never had any meaningful exploration activities completed on it. Limited soil sampling in the area delineated multiple anomalous Cu-in soil anomalies up to 157 ppm Cu and 268 ppb Au. No drilling has ever tested this zone.
- b) West Arm Anomaly – The West Arm anomaly (named by Equity Engineering) is an east-west trending area extending 3.3 km east from the Skidder showing that is typified by a copper-in soil anomaly coincident with a magnetic low that is bounded to the north and south by IP chargeability highs (> 20 mV). Soil results range up to 399 ppm Cu and 10 ppb Au. No drilling has ever tested this zone. Several parallel geochemical anomalies bound this area to the north and south. Rocks found in the area were found to be both potassically and propylitically altered.
- c) Witch showing – A number of parallel northwest trending Cu-in soil anomalies (up to 1.5 km long) occur in the Witch showing area coincident with a strong IP chargeability and magnetic high zone. Cu-in soils range up to +1000 ppm Cu and 560 ppb Au. Drillhole 95-02 intersected 24.6 m grading 0.12% Cu including 3.0 m grading 0.62% Cu.
- d) Nation Lake Syenite Intrusive – A 650 m wide syenite plug was mapped on the southern shore of Nation Lakes. Soil sampling resulted in an anomalous zone containing up to 2032 ppm Cu and 844 ppb Au coincident with a chargeability high and magnetic low. One drillhole, 04-15 tested the area intersecting 139 m grading 0.03% Cu.
- e) WN showing – A Cu-in soils anomaly extends from the WN showing 2.4 km northward containing anomalous samples up to 2400 ppm Cu and 440 ppb Au. The geochemical

anomaly is coincident with magnetic and chargeability highs. Three drillholes from 1974 are interpreted to have been drilled 750 east of the geochemical anomaly.

- f) Other – A number of additional, smaller targets exist on the Property. A northeast trending Cu-in soils anomaly (680 ppm Cu high) extends 750 m in the northeastern portion of the Property, 1.5 km south of Nation Lakes. Soil sampling density in this area is quite low. As well, numerous spotty Cu-in soil anomalies occur to the northeast of the WN showing over a distance of 1.6 km containing up to 408 ppm Cu and 174 ppb Au.

A program of infill soil sampling, prospecting, and diamond drilling is recommended in the aforementioned areas. The financial scope of the recommended activities will be mitigated by budgetary constraints.

8.0 STATEMENT OF EXPENDITURES

A complete listing of personnel, number of days worked, and total earnings are listed on Table 4.

Item	Rate	Amt	# days	Name	Dates
Geologist	@ \$1000/day	\$ 4,000.00	4	L. Peters	June 2-5
Assistant	@ \$350/day	\$ 350.00	1	J. Inden	June 3
Food	@ \$120/day	\$ 480.00			
Truck Rental	@ \$120/day	\$ 480.00			
Accommodations		\$ 325.24			
Car Wash		\$ 12.35			
Fuel		\$ 431.18			
Report Writing	@ \$900/day	\$ 1,800.00	3	L. Peters	July 14-16
Management Fees		\$ 787.88			
Total		\$ 8,666.65			
PAC	@ 30%	\$ 2,599.99			
MTO		\$ 11,266.64			

Table 4: Exploration Expenditures

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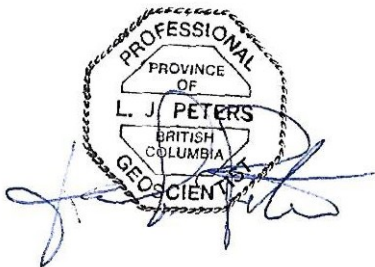
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10.0 AUTHOR'S STATEMENT OF QUALIFICATIONS – L. John Peters

I, **L. John Peters, P.Geo** do hereby certify that:

- a. I am a consulting geologist with addresses at West Kelowna, BC, Canada, V4T 1T1.
- b. I am a graduate with a Bachelor of Science degree (Geology) from the University of Western Ontario in 1984.
- c. I am a Professional Geoscientist (P.Geo) in good standing with the Association of Professional Engineers and Geoscientists of British Columbia (#19010) operating under a BC Permit to Practise #1002274.
- d. I have worked as a geologist for over 40 years since my graduation from university.
- e. I am responsible for the preparation of the technical report titled "Assessment Report for 2025 Exploration Program on the Witch Property." and dated 16 July 2025 relating to the 2025 exploration activities on the Property.
- f. I have been involved with exploration on the Witch Property for Fjordland since November 2021 and hold the position of Mine Manager on their exploration permit.
- g. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.

Dated this 16th day of July 2025 in West Kelowna, BC.



L. John Peters, PGeo