NI 43-101 TECHNICAL REPORT
on the
TEAKO PROJECT
Kitwanga area, British Columbia, Canada

NTS: 103P/01
Latitude 55°02'N Longitude 128°20'W
UTM: 542000mE, 6100000mN, Nad 83 Zone 9

Omineca Mining Division

Site visit on September 11, 2021

Southern Teako showing, view looking northerly (J. Pautler, 2021)

For
Teako Gold Corp.
Marine Building Suite 1000
355 Burrard Street
Vancouver, British Columbia, Canada V6C 2G8

By
Jean Pautler, P.Geo.
JP Exploration Services Inc.
#103-108 Elliott Street
Whitehorse, Yukon
Y1A 6C4

May 19, 2022

1.0 Executive Summary

The Teako Project (the “Project”) is centred at latitude 55°02'N and longitude 128°20'W on NTS map sheet 103P/01, approximately 18 km west-southwest of the village of Kitwanga, northwestern British Columbia. The 1,019 hectare Project comprises two contiguous mineral tenures within the Omineca Mining Division, which are 100% owned by Mr. John A. Kemp of Telkwa, British Columbia, subject to an option agreement with EV Minerals Corp. (name changed to Teako Gold Corp.). This report was prepared to comply with Teako Gold Corp.’s obligations pursuant to NI 43-101. The Project is favourably situated near infrastructure, just 1.5 km northwest of the CN rail network and 6 km northeast of the provincial power grid with road access to and across the Project from Kitwanga, British Columbia. Kitwanga is situated at the junction of Highways 16 and 37, proximal to deep sea ports with loading facilities.

Regionally the Project is situated near the southern edge of the Bowser Basin, a 300 km long by 200 km wide syn-accretionary sedimentary basin that formed along the North American continental margin during the Middle Jurassic. The sediments were deposited on Stikinia, a predominantly intra-oceanic island arc terrane, accreted to ancestral North America in the Early Mesozoic. The Teako Project is primarily underlain by Middle Jurassic aged fine clastic sedimentary rocks of the Bowser Lake Group, which lie in fault contact with younger Lower Cretaceous coarse clastic sedimentary rocks of the Skeena Group in the southeast property area. The Bowser Lake Group is intruded by two stocks of quartz diorite to granodiorite, the informally named Teako stock and the newly identified Road stock.

The intrusions on the Project are recently discovered and have not been dated or assigned to a plutonic suite. It is probable that they belong to the Bulkley plutonic suite which comprise a 300 km long by 80 km wide belt within the regional area of the Teako Project, and are associated with a number of significant mineral deposits such as the past producing calc-alkaline porphyry Huckleberry and the polymetallic vein to subvolcanic Rocher Deboule mines. Mineralization at these past producing mines is not necessarily indicative of the mineralization on the Teako Project, which is the subject of this report.

Copper bearing quartz veins and shear zones were discovered on southeast facing slopes on the current Project area in 1925 and 1929 at the Belle Vue and Sunset showings with an open cut and a 3m long tunnel reported at the Sunset. No further exploration was documented until 2012, when reconnaissance exploration by Mr. John A. Kemp, the current property owner, led to the discovery of several mineral occurrences on the Teako Project. He subsequently staked the current Project area and completed prospecting, rock sampling and minor heavy metal stream sediment sampling from 2012 to 2015. The Project was optioned to EV Minerals Corp (now Teako Gold Corp.) in 2018. The Project is at an early exploration stage.

In 2018, EV Minerals Corp. (now Teako Gold Corp.) completed an extensive soil grid over 40% of the Project, covering the historical showings and adjacent areas, chip sampling of select showings and geological mapping with concurrent rock sampling. An airborne magnetic survey was completed over the entire Project by Teako Gold Corp. in 2021. The programs resulted in the discovery of three new showings, including polymetallic veins and porphyry style mineralization, and the delineation of a significant multi-element soil anomaly associated with the Teako stock, as well as a significant end of line gold anomaly 1 km to the west. The anomalies remain to be followed up. The airborne survey delineated significant structures and a magnetic low over the Teako stock, typical in porphyry type intrusions due to magnetite destruction related to hydrothermal alteration.

The Project covers two Minfile occurrences as documented by the British Columbia Geological Survey *(British Columbia Minfile, 2021)* and an additional eight occurrences discovered by John Kemp and Teako Gold between 2012 and 2018. The mineralized showings are hosted within the Teako stock and the adjacent Bowser Lake Group sedimentary rocks. Mineralization includes precious and base metals veins, vein breccias and vein stockwork zones as well as molybdenum-silver bearing veins within the Teako stock suggestive of a porphyry style of mineralization. Results range from negligible to 21.0 g/t Au, 270 g/t Ag, >1% Cu and 0.17% Mo in rock samples, and from negligible to 1,265 ppb Au, 7.8 ppm Ag, 968 ppm Cu, and 1,275 ppm Mo in soil samples.

The Teako Project constitutes a property of merit based on the favourable geological setting within the well mineralized Stikine terrane, the existence of multiple showings of significant vein and apparent porphyry style mineralization, and the presence of untested multi-element soil geochemical anomalies of significant scale and strong tenor.

Exploration is recommended on the Project to further advance known mineralized zones and to follow up areas of anomalous soil geochemistry, with work centred on the Teako stock and the newly identified Road stock. Initial drill testing of the Teako showing and northern Teako stock with 1,000m of diamond drilling in 4 holes, a 15 line km ground induced polarization geophysical survey, additional soil geochemistry and hand trenching with a budget of $400,000 is recommended. Contingent on results from Phase 1, a $400,000 Phase 2 diamond drill program, consisting of 2,000m of drilling in about 6 to 7 holes is proposed to follow up significant anomalies obtained in Phase 1 and previous programs.

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2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person, Participating Personnel and Scope

Ms. Jean M. Pautler, P.Geo. of JP Exploration Services Inc. ("JPEx") was commissioned by Teako Gold Corp., a company duly incorporated under the laws of the Province of British Columbia, to examine and evaluate the geology and mineral potential of the Teako Project and to make recommendations for the next phase of exploration work in order to test the resource potential of the property. Based on the literature review and property examination recommendations are made for the next phase of exploration work. An estimate of costs has been made based on current rates for mapping, prospecting, geochemical and geophysical surveys, diamond drilling and professional fees in northwestern British Columbia. This report describes the geology, previous exploration history and mineral potential of the Project. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area.

The report describes the property in accordance with the guidelines specified in National Instrument 43-101 and is based on historical information, a review of recent exploration in the area, and a site visit by the author on September 11, 2021 at which time an examination of the Project area was conducted and most of the known showings were investigated, from which nine samples were collected for analysis for verification purposes. The author was shown around the property by Mr. John A. Kemp, the registered owner of the claims. Details of the site visit will be discussed under section 9.0, "Exploration".

This report was prepared in support of Teako Gold Corp's planned Initial Public Offering ("IPO") of its shares on the Canadian Securities Exchange. It is the author's opinion that the Teako Project is a property of merit with strong discovery potential.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. Distances are reported in metres (m) and kilometres (km). GPS refers to global positioning system with co-ordinates reported in UTM grid, Zone 9, Nad 83 projection. Minfile refers to documented mineral occurrences on file with the British Columbia Geological Survey. DDH refers to diamond drill hole. TMI refers to the total magnetic intensity and 1VD refers to the first vertical derivative of the magnetic field, which is useful in the delineation of structures.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The abbreviation oz/ton and oz/t refers to troy ounces per imperial short ton. The symbol % refers to weight percent unless otherwise

stated. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. Ma refers to a million years in geological time.

Elemental abbreviations used in this report include gold (Au), silver (Ag), copper (Cu), molybdenum (Mo), lead (Pb), zinc (Zn), arsenic (As) and antimony (Sb). Minerals found on the property include pyrite and pyrrhotite (iron sulphide), arsenopyrite (arsenic-iron sulphide), magnetite and hematite (iron oxides), chalcopyrite, (copper iron sulphide), malachite and azurite (hydrous copper carbonates), scorodite (hydrated iron arsenate) molybdenite (molybdenum sulphide), galena (lead sulphide), tetrahedrite (a copper-antimony-sulphosalt) and sphalerite (zinc sulphide).

2.3 Source Documents

Sources of information are detailed below and in section 27.0, “References”, and include available public domain information and private company data.

- Research of the Minfile data available for the area on September 16, 2021 and May 19, 2022 at http://minfile.gov.bc.ca/searchbasic.aspx.
- Research of mineral titles and claim locations on September 16, 2021 and May 19, 2022 at http://www.mtonline.gov.bc.ca and https://www2.gov.bc.ca/gov/content/industry/mineral-exploration-mining/british-columbia-geological-survey/mapplace. *****
- Review of company reports and assessment reports filed with the government at http://aris.empr.gov.bc.ca/.
- Review of geological maps and reports completed by the British Columbia Geological Survey or its predecessors and the Geological Survey of Canada.
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Review of publicly available and company data of Teako Gold and EV Minerals Corp. including a review of all exploration programs.
- Review of the option agreement between Mr. John A. Kemp and Teako Gold on September 17, 2021. *****
- Site visit on the property by the author on September 11, 2021.
- The author has previous independent experience and knowledge of the regional area having conducted exploration, including property examinations through the region for Teck Exploration Ltd. in the 1990’s.
- A review of the website of Teako Gold Corp. and the websites and pertinent news releases of companies conducting work in the regional area.

Title documents and option agreements were reviewed for this study as identified with an asterisk (*) above. The title and option information were relied upon to describe the ownership of the property and claim and option summaries in Section 4.2, “Land Tenure”.

3.0 RELIANCE ON OTHER EXPERTS

This section is not relevant to this report since there is no reliance on other experts.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location (Figure 1)

The Teako Project is centred at an approximate latitude of 55°02'N and longitude of 128°20'W on NTS map sheet 103P/01, about 18 km west-southwest of the village of Kitwanga, northwestern British Columbia *(Figure 1)*. Kitwanga, located at the junction of Highways 16 and 37, lies about 212 km by paved highway from the port of Stewart and 155 km and 242 km by paved highway from the ports of Kitimat and Prince Rupert, British Columbia *(Figure 1)*.

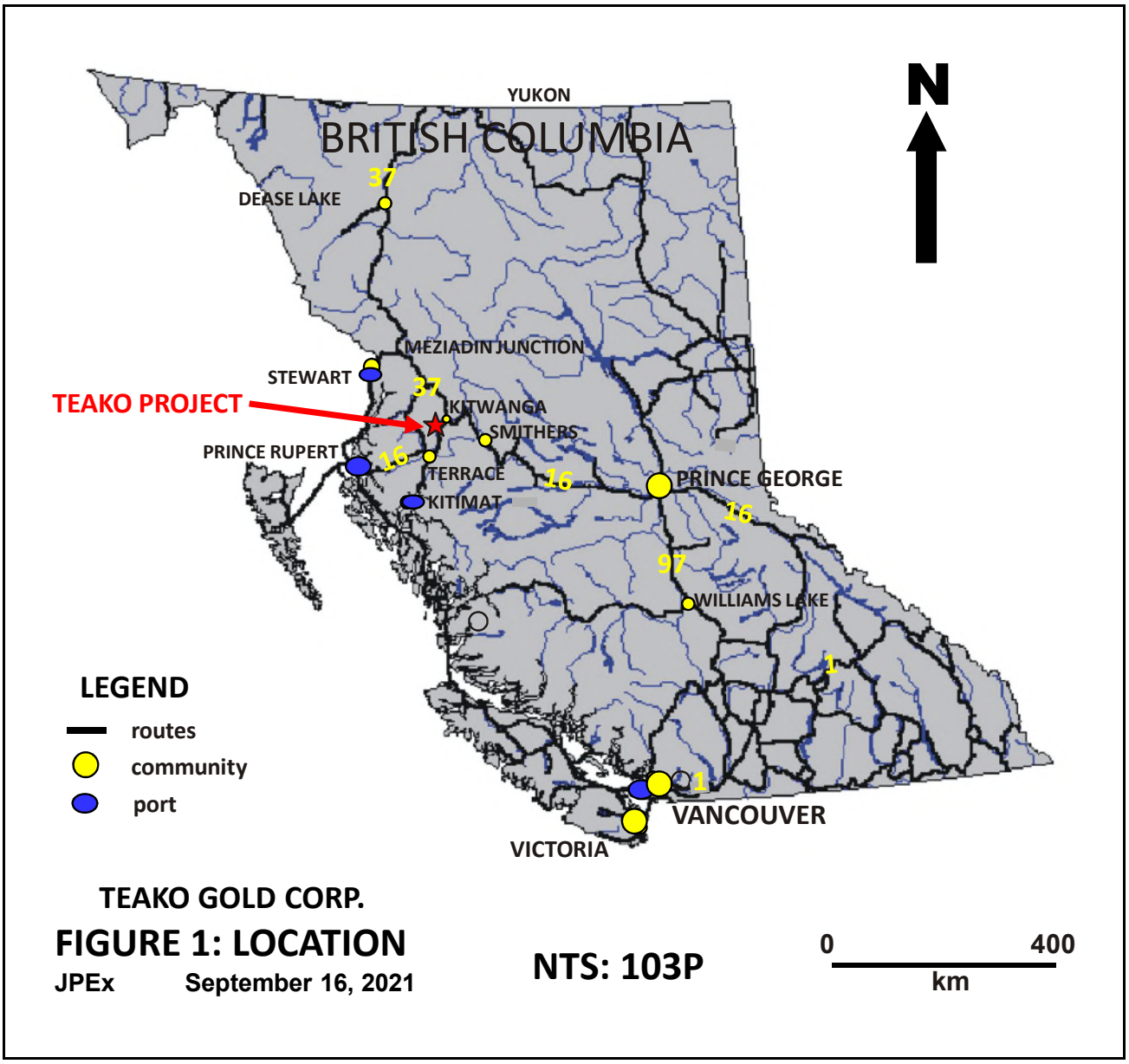


FIGURE 1: Location Map

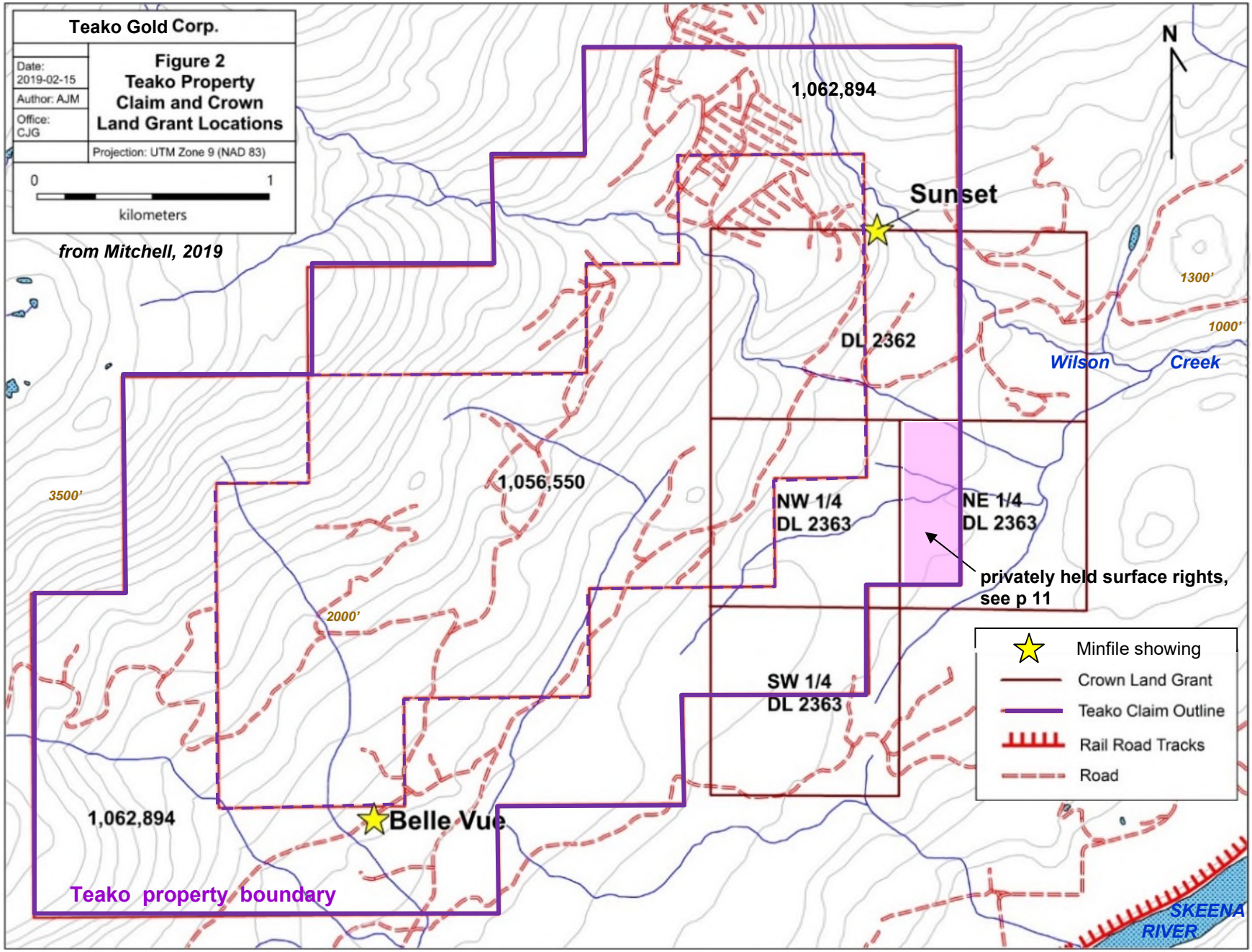


FIGURE 2: Claim Map

4.2 Land Tenure (Figure 2, Tables 1 and 2)

The Project consists of two contiguous mineral tenures covering an area of approximately 1,019 hectares in the Omineca Mining Division *(Figure 2 and Table 1)*. The area is approximate since the claims have not been legally surveyed. All claims were acquired in accordance with Mineral Titles Online on NTS map sheet 103P/01, available for viewing at http://www.mtonline.gov.bc.ca. The tenures comprising the Project are registered to, and owned by, John A. Kemp ("Kemp") of Telkwa, British Columbia (owner number 113908). A table summarizing pertinent claim data follows.

TABLE 1: Claim Data Summary

Title No.	Claim Name	Issue Date	Good to date	Area (ha)
1056550	TEAKO	2017/NOV/21	2025/SEPT/19	426.25
1062894		2018/SEP/09	2025/SEPT/19	593.06
TOTAL				**1019.31**

All claims are subject to an option agreement dated August 20, 2018 (execution) and amended September 17, 2021 whereby Teako Gold Corp. (formerly EV Minerals Corp.) can earn a 100% interest in the property from Kemp through a series of staged payments, shares and completion of exploration expenditures over a four year term, totaling $80,000 cash, 300,000 in common shares and $200,000 in exploration expenditures, and delivering in respect of the property: a copy of a mine plan of operations which is approved by the lead government agency having responsibility for such approval; and a final feasibility study that is approved by the Optionee's management. The option agreement is subject to a 2% net smelter return (NSR) royalty to Kemp with a buy-out provision on half (1%) of the NSR royalty for $1.0 million.

The amended agreement has extended the date for the issuance of the shares until the earlier of December 31, 2022 and the date the shares become listed for trading on a Canadian Stock Exchange. A summary of the option agreement follows.

TABLE 2: Option Agreement Summary

Timing	$ Cash	Shares	$ Expenditures
Execution (08/20/**2018**)	10,000		
First anniversary	10,000	75,000*	25,000
Second anniversary	15,000	75,000*	25,000
Third anniversary	20,000	75,000*	25,000
Fourth anniversary	25,000	75,000*	125,000
TOTAL	**$80,000**	**300,000**	**$200,000**

NB anniversary date is August 20;

* the amended agreement has extended the date for the issuance of the shares until the earlier of December 31, 2022 and the date the shares become listed for trading on a Canadian Stock Exchange

There are no designated parks within the Project. The Seven Sisters Provincial Park and Protected Area, north of the park, are located about 2 km to the southeast, southeast of the Skeena River. Kitwanga Mountain Provincial Park is located 10 km northeast of the Project, near the village of Kitwanga.

The Teako Project is located within the 33,000 km^2 Traditional Territory of the Gitxsan First Nation. A treaty between the Canadian and British Columbia governments and the

Gitxsan has not been settled. The nearest reserve is the Koonwats 7 reserve, 3 km to the southeast of the Project on the southeast side of the Skeena River.

Four crown land grants underlie the southwest Project area as summarized in Table 3, below.

TABLE 3: Crown land grants underlying the Teako Project

Parcel Type	Parcel Legal Description	Regional District	Municipality	Owner Type	State of Parcel Survey
Primary	District Lot 2362, Cassiar District	Kitimat-Stikine	Rural	None	Active
Subdivision	NW1/4, District Lot 2363, Cassiar District	Kitimat-Stikine	Rural	Crown Provincial	Active
Primary	SW1/4, District Lot 2363, Cassiar District	Kitimat-Stikine	Rural	None	Active
Primary	NE1/4, District Lot 2363, Cassiar District	Kitimat-Stikine	Rural	Private	Active

The land in which the mineral claims are situated is Crown Land, and the province of British Columbia owns all surface rights, except for one parcel (NE1/4, District Lot 2363, Cassiar District), which is private land. A portion (19 ha) of this parcel *(shown in pink on Figure 2)* lies on the easternmost margin of the Teako property area but does not overlie mineralized showings, soil geochemical anomalies or road access and no work is planned in this area. Permission of the owner would be necessary if future work is planned on this ground, but this is not anticipated.

Under the provision of Section 14 of the Mineral Tenure Act, a claim grants the holder the right to use the surface for mining exploration purposes, but this is not a "surface right" such as on privately owned land. The claim holder has the right to enter onto the surface subject to the provisions in Section 11(2) of the Act which excludes this right under certain conditions, none of which encumber the Teako Project.

A mineral claim holder is required to perform assessment work and is required to document this work to maintain the title as outlined in the regulations of the British Columbia Ministry of Energy and Mines. The amount of work required is $5.00 per hectare for the first two years, $10.00 per hectare for the third and fourth years, $15.00 per hectare for the fifth and sixth, and $20.00 per hectare thereafter. Alternatively, the claim holder may pay twice the equivalent amount to the British Columbia Government as “Cash in Lieu” to maintain title to the claims.

Preliminary exploration activities do not require permitting, but significant drilling, trenching, blasting, cut lines, and excavating may require a Mineral & Coal Exploration Activities & Reclamation Permit, obtained by filing a Notice of Work and Reclamation with the British Columbia Ministry of Energy and Mines. A permit is currently in place for the Teako Project, Permit #: MX-100000213, Mine #: 1651013, which covers the recommended Phase 1 and Phase 2 exploration programs and is valid to March 31, 2027.

To the author's knowledge, the Teako Project area is not subject to any environmental liability. The author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Figures 1 and 2)

5.1 Access, Local Resources and Infrastructure (Figure 1)

Kitwanga, with a population of approximately 480, is the closest community to the Project and is situated about 15 km by road to the north-northeast *(Figure 1)*. At Kitwanga the Cedarvale gravel road on the north side of the Skeena River is followed to the west from paved Highway 37 for 16 km to 546318mE, 6100907mN. From there, a well-used forest service road reaches the property boundary after 3 km and connects with an extensive road network, providing excellent access over the breadth of the property *(Figure 2)*. Two bridges on roads into the Project require work, but are presently safe to cross with all-terrain vehicles. The main road network on the Project is variably overgrown, and locally requires brushing.

Facilities at Kitwanga include a gas station with restaurant, minor store, and an RV park. The larger communities of Terrace (population about 13,600) and Smithers (population about 5,350), are located via paved highway approximately 100 km southwest and 115 km southeast, respectively, from Kitwanga via Highway 16 *(Figure 1)*. Travel time to Terrace or Smithers is approximately 1 and 1.3 hours by vehicle, respectively. Services available from these two larger centres include daily chartered flights to and from Vancouver and other destinations, drilling contractors, fuel supplies, trucking services, assay preparation laboratories, restaurants, motels/hotels, groceries, health centres/hospitals, ambulance services and RCMP. Skilled labour for construction, exploration and mining operations is also available. Helicopters can be chartered from bases at Terrace and Smithers, located 60 km southwest and 80 km southeast of the Project, respectively.

The Provincial power grid lies less than 6 km from the Project, and the CN rail network passes just 1.5 km to the southeast. Kitwanga lies about 155 km, 242 km and 212 km, respectively, by paved highway from the deep sea ports, with loading facilities, of Kitimat Prince Rupert, and Stewart.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property.

5.2 Physiography and Climate (Figure 2)

The Project lies along a southeast facing slope, between Insect and Wilson Creeks that steepens northwesterly approximately 1.7 km north of the Skeena River within the New Hazelton Mountain Range *(Figure 2)*. The area is drained by southeasterly and southwesterly flowing creeks that flow into the Skeena River, which ultimately discharges into the Pacific Ocean. The Teako area hosts a number of creeks and large swamps sufficient to supply water for camp and drilling purposes year-round.

The northwestern property area lies at an elevation of approximately 1160m and features moderate to steep slopes, locally with cliffs, while the southeastern portion lies at lower elevations of approximately 330m, characterized by gentle terrain with a series of northeast trending swamps. The Project lies entirely below treeline with vegetation consisting of pine, spruce, alder and willow. Approximately 30% of the property has been logged. A thin veneer of angular colluvium and glacially-derived sediment covers the Project with a southwest glacial direction, following the Stikine River.

The Project area is humid continental in climate, with wet, cold winters and dry warm summers, receiving an average annual rainfall of about 750 mm. Typical daytime temperatures range from 15 to 25°C in the summer and -4 to -11° in the winter. The exploration season generally extends from May or early June, once the snow has receded, into late November.

6.0 HISTORY (Figures 2 and 5)

Copper bearing mineralization was discovered on southeast facing slopes on the current property area in 1925 and 1929. There is no record of any additional exploration until 2012, when reconnaissance exploration programs led to the discovery of several mineral occurrences on the Teako Project by Mr. John A. Kemp, the current property owner.

A summary of the historical work completed by various operators on the Teako Project (unless stated otherwise), as documented in British Columbia Minfile, reports on file with the government (e.g. Annual Reports of, and assessment reports filed with, the British Columbia Ministry of Energy and Mines and publications of the Geological Survey of Canada) and various private company data, is summarized below. The locations of known mineralized zones, anomalies and important natural features are shown in Figures 5, and 6 to 10 in relation to the outside property boundaries.

1925 The Belle Vue occurrence (Minfile 103P 032) was discovered, comprising several northerly trending, steeply west dipping quartz veins. One quartz vein was reported to have copper staining over 1.2m, but assay results were negligible *(Minister of Mines, 1926)*.

1929 The Sunset showing was discovered (Minfile 103P 033) approximately 3 km to the northeast of the Belle Vue occurrence. Mineralization is hosted within sheared argillite and sandstone sedimentary rocks containing sparse chalcopyrite and pyrite. At the time, an open cut was excavated to expose a quartz-calcite vein striking 140°/80ºSW. Approximately 9m below and 30m southeast, a 3m long tunnel was driven to follow a 15 cm wide vein trending 260°/20°N. No analytical results were reported for this showing *(British Columbia Minfile, 2021)*.

There is no record of any additional exploration until 2012, when reconnaissance exploration programs led to the discovery of several mineral occurrences on the Teako Project by Mr. John A. Kemp ("Kemp"), the current property owner. He subsequently staked claims, which covered the current Project area, in 2012 and 2013 and completed exploration as follows.

2012 Discovery of a 100m wide stockwork/breccia zone (Teako showing) by Kemp returned 2.0 g/t Au, 9.0 g/t Ag and 0.3% Cu from selected grabs. A sample of angular float was also collected from a road cut which assayed 270 g/t Ag *(Caron, 2013a)*. The claims were optioned to Owlhead Minerals (BC) Corp. ("Owlhead") in December, 2012.

2013 Owlhead funded, under option from Kemp, a regional prospecting and heavy mineral stream sediment sampling program (17 rock and 4 stream samples), completed by Kemp, and a two-day site visit by Linda Caron, M.Sc., P.Eng., following up and documenting mineralized showings. Four areas of mineralization (Little Dawg, Teako, Big Dawg and Top Dawg) were identified with samples collected from stockwork/breccia zones, massive sulphide lenses, sedimentary rocks and a quartz feldspar porphyry. Alteration at the stockwork/breccia zone was reported to be accompanied by carbonate and sericite. Rock grab samples collected from the mineral occurrences contained encouraging values of 21.0 g/t Au and 0.17% Mo (Teako), 37.9 g/t Ag (Top Dawg) and >1% Cu (southwest of Big Dawg), but no significant results were obtained from the stream sediments *(Kemp, 2013)*. The option was subsequently terminated and the property reverted to Kemp.

2015 Geological mapping and prospecting (12 rock samples) led to the Road Dawg discovery and extended the Teako and Little Dawg showings outlined in 2013. Rock samples returned negligible to 2.2 g/t Au, 81.3 g/t Ag, 0.16 % Cu and 184 ppm Mo, with the 2.2 g/t Au *(Kemp, 2015)*.

Historical rock sample results are thematically plotted on Figures 6 to 10.

The claims were allowed to lapse but re-staked by Kemp in 2017 and 2018 and optioned to EV Minerals Corp. (now Teako Gold Corp.).

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology (Figures 3 to 4)

The Project is located in the central portion of Stikinia, a predominantly intra-oceanic island arc terrane accreted to ancestral North America in the Early Mesozoic *(Figure 3)*.

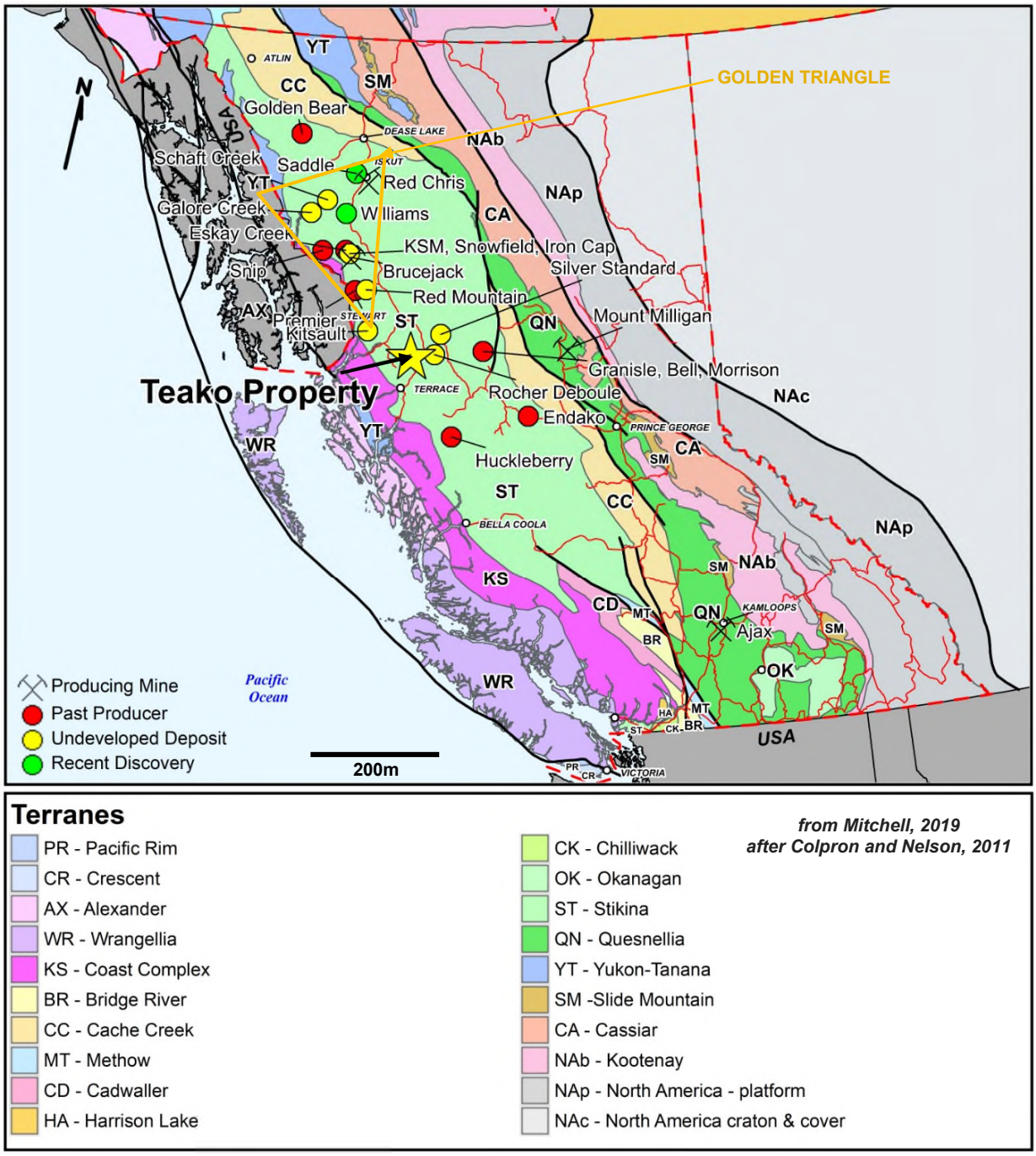


FIGURE 3: Tectonic Setting and Significant Mineralized Occurrences

The Stikine terrane hosts prolific porphyry and high-grade vein deposits and mines, especially within the Golden Triangle region, about 100 km northwest of the Teako Project *(Figure 3)*, The Golden Triangle hosts some of the world's largest and richest mineral deposits. These include gold rich deposits such as Eskay Creek, Brucejack, Premier, Snip, and copper-gold rich deposits such as KSM, Galore Creek, Red Chris and Granduc. Deposits are typically Early Jurassic in age. Younger Cretaceous to Eocene porphyry and high-grade vein deposits and mines continue further south through the regional area of the Project and include the past-producing Silver Standard, Rocher Deboule, Kitsault, Huckleberry, Bell, Granisle, Morrison and Endako mines. Mineralization on the above-mentioned occurrences is not necessarily indicative of the mineralization on the Teako Project, which is the subject of this report.

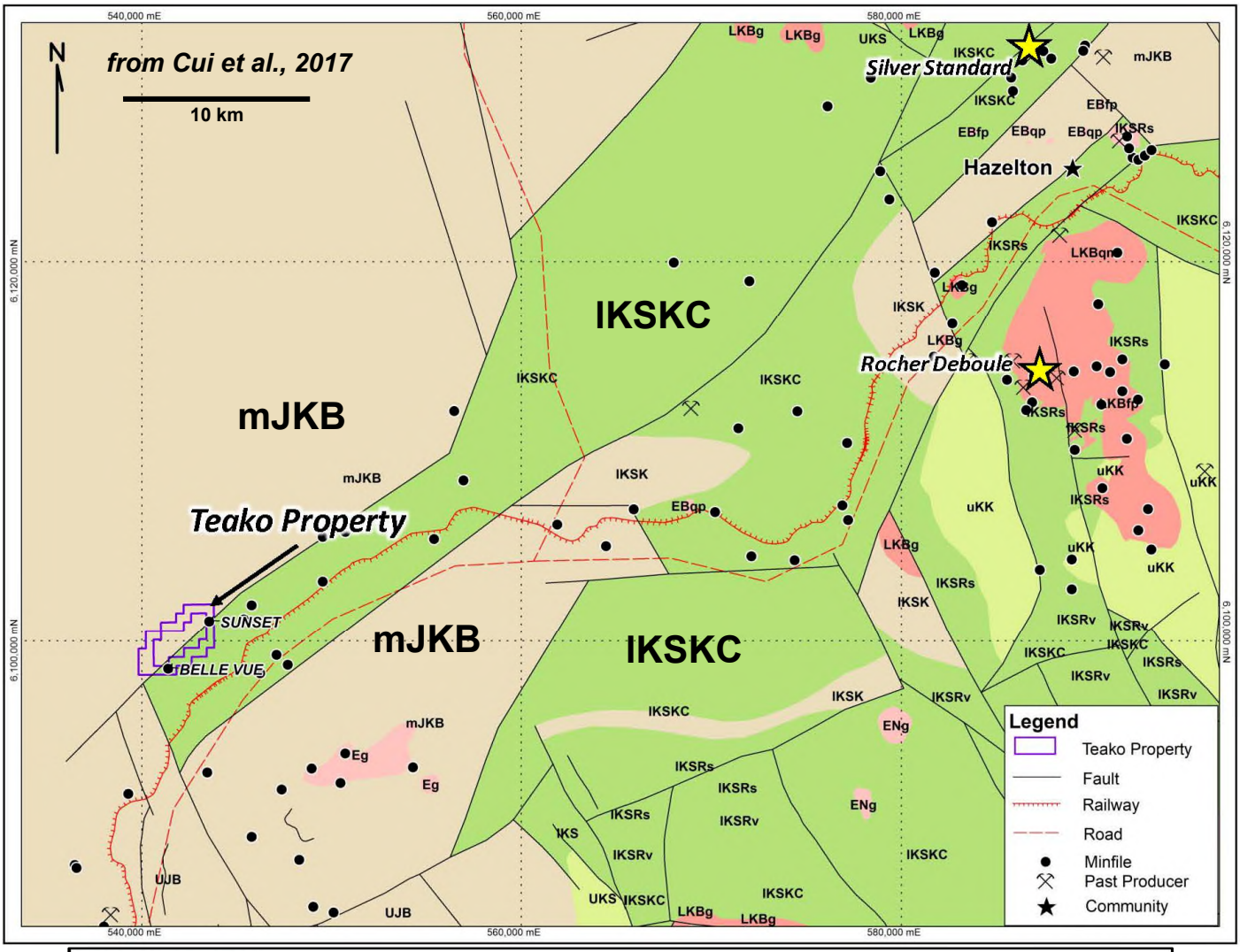
The Kitsault River area (103P) has been mapped at a 1:50,000 scale by the British Columbia Geological Survey ("BCGS") *(Alldrick et al., 1986)*. A regional compilation of the Skeena-Nass area was completed by the BCGS at a 1:250,000 scale and released by Macintyre et al. in 1994. Digital compilations of the province-wide geology at scales ranging from 1:50,000 to 1:250,000 were completed by Massey et al. (2005), and Cui et al. (2017), resulting in updated lithological unit names in the Teako area. The following discussion of the regional geology is primarily based on the above references as well as Evenchick and Thorkelson (2005) and Nelson (2009).

Stikinia comprises Mesozoic arc volcano-sedimentary successions and coeval plutonic complexes, and is intruded by the Coast Plutonic Complex to the west and overlain by marine to non-marine clastic rocks of the Jurassic to Cretaceous Bowser Lake Group. The Lower to Middle Jurassic rocks of the Hazelton Group, which are exposed approximately 25 km south of the Project, comprise an island arc succession within Stikinia.

The Project lies near the southern margin of the Bowser Basin a 300 km long by 200 km wide syn-accretionary sedimentary basin that formed along the North American continental margin during the Middle Jurassic. Sediments of the Bowser Lake Group were derived primarily from the oceanic Cache Creek terrane to the east, and were deposited in the Bowser Basin and in numerous smaller fault-bounded basins. They comprise a thick assemblage of marine and non-marine sediments, including shale, siltstone, sandstone and conglomerate, and minor interbedded andesite flows, breccias and tuffs. Regional bedding is flat to gently dipping, although locally the sedimentary rocks may be highly deformed.

The Bowser Lake Group is, in turn, unconformably overlain to the south by marine and non-marine sediments of the early to Mid-Cretaceous Skeena Group and the Late Cretaceous Kasalka Group. The Skeena Group consists of marine and non-marine sedimentary rocks (greywacke, sandstone, shale, conglomerate, coal) and lesser volcanic rocks and the Kasalka Group comprises volcanic rocks and coarse clastic sedimentary rocks.

Within the regional area Stikinia has been intruded by at least four major plutonic suites, the Late Cretaceous Bulkley suite, the Paleogene Coast Plutonic Complex and the Eocene Nanika and Babine suites. The Eocene Alice Arm plutonic suite (52.6-54.5 Ma), which hosts the past producing Kitsault porphyry molybdenum-silver mine, lies approximately 80 km to the northwest of the Project. It ranges from quartz monzonite to quartz diorite in composition, occurs as stocks, dikes and sills and exhibits significant contact aureoles with the surrounding Bowser Lake Group sedimentary rocks.



Geology Legend

BCGS

- Babine and Nanika Plutonic Suites and Coast Plutonic Complex-(EBdr, EBfp, EBqp, Eg, ENg)-Eocene-dioritic, feldspar porphyritic, high level quartz phyric and undivided intrusive rocks
- Bulkley Plutonic Suite-(LKBfp, LKBg, LKBqm)-Late Cretaceous-feldspar porphyritic, undivided and quartz monzonitic intrusive rocks
- Skeena Group-(IKS, IKSKC, IKSRs, IKSRv)-Lower Cretaceous-undivided and coarse clastic sedimentary rocks and alkaline volcanic rocks
- Skeena Group - Kitsuns Creek Formation-(UKS)-Lower Cretaceous-coarse clastic sedimentary rocks
- Skeena Group - Kitsumkalum Shale-(IKSK, UKSs)-Lower Cretaceous-mudstone, siltstone, shale fine clastic sedimentary rocks
- Kasalka Group-(uKK)-Cretaceous-andesitic volcanic rocks and coarse clastic sedimentary rocks
- Bowser Lake Group-(mJKB, UJB, uJBAm, uJBT)- Upper Jurassic-sedimentary rocks
- Hazelton Group - Quock Formation-(mJHQch, mJHSms)-Middle Jurassic-radiolarian chert, tuff, siltstone and undivided sedimentary rocks

Figure 4: Regional Geology and Mineralization

The Bulkley intrusions (64 to 84 Ma) occur within a 300 km long by 80 km wide belt, which includes the Teako Project, and are associated with a number of significant mineral deposits such as the past producing calc-alkaline porphyry Huckleberry and the polymetallic vein to subvolcanic Rocher Deboule mines. The intrusions are typically high-level, small to medium-sized bodies (usually 1-5 km in diameter). Their final emplacement appears to have been structurally controlled, as the intrusions are commonly located along, or adjacent to, steep north to northwest-trending faults *(Carter, 1981)*. Local doming of country rock occurs adjacent to some intrusions. Contact aureoles typically extend outwards for 400-1000m from the margins of intrusions. Intrusions of the Bulkley plutonic suite are situated within about 30 km southeast and east of the Project, and consist of undifferentiated granitic rocks comprising equigranular to porphyritic granodiorite, quartz diorite, minor andesite, felsite, aplite, alaskite and intrusive breccia in the form of stocks, plugs, sills and dykes.

Paleogene intrusions of the Coast Plutonic Complex (50-65 Ma), widespread west of Terrace, decrease in abundance towards the east to the area of the Project. A small intrusion of this suite is tentatively mapped about 10 km south of the property.

The Babine plutonic suite (49-55 Ma), located 45 kilometres northeast of the Project, comprise granodiorite, quartz diorite and quartz monzonite and occur as stocks, dikes and sills; their emplacement is commonly fault controlled. Regionally, copper-gold and molybdenum porphyry style mineralization is associated with these intrusions (i.e. Bell, Granisle, Morrison, Louise Lake, and Mount Thomlinson) as well as high grade, vein type mineralization (Silver Standard). The Nanika plutonic suite is also known to host porphyry style mineralization in the southern portion of the regional area.

Overall northwest trending faults are dominant in the regional area and are cut by narrow north-northeast trending extensional faults.

7.2 Property Geology (Figure 5)

The Teako Project is primarily underlain by Middle Jurassic aged fine clastic sedimentary rocks of the Bowser Lake Group, which lie in fault contact with younger Lower Cretaceous coarse clastic sedimentary rocks of the Skeena Group in the southeast property area. The Bowser Lake Group is intruded by two undated stocks of quartz diorite to granodiorite, the informally named Teako stock and the newly identified Road stock, with local, probable related, dykes of feldspar porphyry and quartz eye porphyry.

The Project was mapped at 1:2500 scale by Teako Gold in 2018, with the main focus to outline the informally named Teako stock, which was originally identified during the reconnaissance 2013 prospecting program *(Albano and Mitchell, 2019)*. The following discussion of the 2018 mapping is primarily summarized from Albano and Mitchell (2019) and Kemp (2015). Regional lithologies correlate to property units, which are described from oldest to youngest below.

The Bowser Lake Group on the property primarily consists of thin to moderately bedded, massive to laminated grey to beige chert-rich sandstone, within sections of continuous sandstone up to tens of metres thick. Within these sections, lesser interbedded grey to dark grey siltstone and silty mudstone occur. Coarse grained sandstones and pebble conglomerate units generally form metre scale northeast trending cliff bands, while fine grained sandstone, siltstone and silty mudstone behave recessively.

In the southeast property area, the Bowser Lake Group sedimentary rocks lie in contact with a northeast-southwest trending fault block of coarse clastic sedimentary rocks of the Kitsuns Creek Formation of the Skeena Group. Although limited mapping was carried out within the Skeena Group in 2018, metre scale thicknesses of fine to medium grained feldspathic and volcanic sandstone were mapped immediately south of the main fault that separates Bowser Lake and Skeena Group rocks. Immediately east of the Project, within the Hazelton Map area (93M), Skeena Group rocks comprise a greater abundance of sandstone than Bowser Lake Group. The sandstone is generally grey to beige or light yellow-brown and contains trace amounts of muscovite or biotite in addition to appreciable amounts of feldspar and quartz *(Ferri et al., 2005)*.

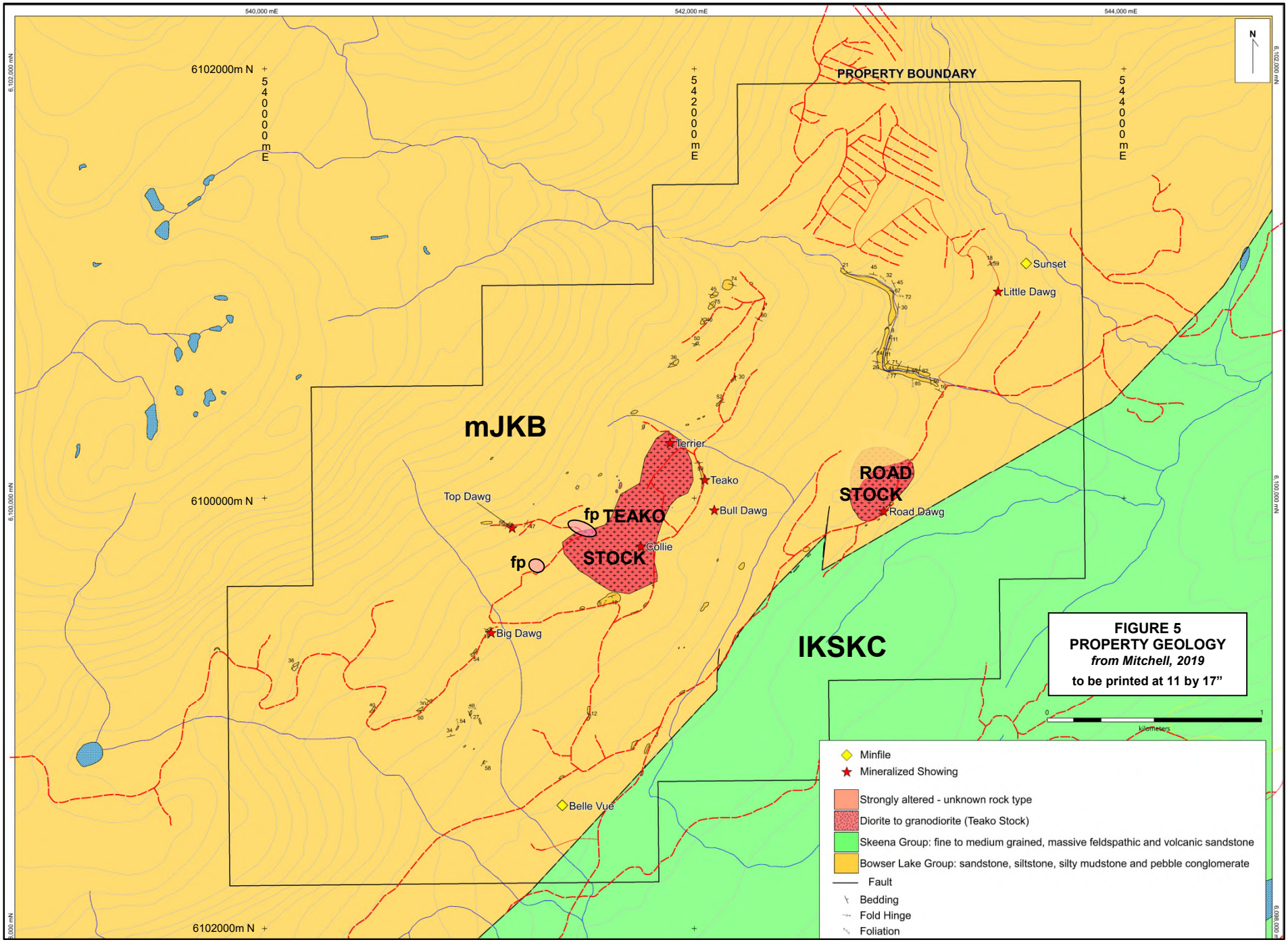
Ferri et al. (2005) indicate that the juxtaposition of Skeena and Bowser Lake rocks in the southeastern Teako property area suggests the presence of a northeast trending fault with southeast-side-down displacement. This fault may be an important regional control to mineralization on the Project and regional area.

The Bowser Lake Group sedimentary rocks are intruded, and hornfelsed, by intrusions of unknown affinity. The main intrusion is the Teako stock, which was mapped over a 450 by 625m area within the core of the Project in 2018. It comprises a medium grained, equigranular quartz diorite to granodiorite intrusion, with strong iron-carbonate alteration at the contact between the stock and Bowser Lake sedimentary rocks. Conspicuous fine grained disseminated molybdenite is found locally, along with minor quartz veins hosting fine grained disseminated pyrite and molybdenite.

Another small intrusive stock (Road stock), of similar composition to the Teako stock, was identified during the author's site visit on September 11, 2021, but due to a lack of exposure and limited time the exact dimensions could not be ascertained.

Probable dykes of feldspar porphyry were previously identified by Kemp and observed in outcrop by the author to the west of the Teako stock, locally sericite altered with 5-7% pyrrhotite. Quartz eye porphyry float was also observed near the Collie showing.

Based on the location of the Project within a belt of the Bulkley plutonic suite, the proximity to intrusions of this suite to the property, similar composition (granodiorite to quartz diorite and feldspar porphyry) and the presence of structural control and a hornfelsed aureole, the author supports a tentative correlation of the intrusions on the Project with the Bulkley plutonic suite.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STOCK
fp
Top Dawg
Terrier
Teako
Bull Dawg
Collie
Road Dawg
Sunset
Little Dawg
Big Dawg
Belle Vue
FIGURE 5
PROPERTY GEOLOGY
from Mitchell, 2019
to be printed at 11 by 17"
0
1
kilometers
Minfile
Mineralized Showing
Strongly altered - unknown rock type
Diorite to granodiorite (Teako Stock)
Skeena Group: fine to medium grained, massive feldspathic and volcanic sandstone
Bowser Lake Group: sandstone, siltstone, silty mudstone and pebble conglomerate
Fault
Bedding
Fold Hinge
Foliation

A northerly trending fault is suggested by the 1VD of the airborne magnetic geophysical survey *(Figure 13)* to bisect the Teako stock and may have a significant relationship to mineralization on the Project.

The structural framework of the Bowser Lake and Skeena strata in the area is dominated by northeast and northwest trending open to closed folds (Skeena Fold Belt). Sandstone horizons feature wavelengths in the hundreds of metres, while the interbedded sandstone-siltstone succession produces folds with sharp hinge lines (chevron-like fold geometries). Bedding strikes east-northeast, with open to tight northeast plunging folds, while northeast-southwest striking reverse faults occur locally *(Ferri et al., 2005)*. The author observed significant folding across the property during the September 11, 2021 site visit.

A table of Intrusions and Formations follows:

Intrusive rocks:

Cretaceous-Paleogene?: ***Teako and Road stocks:*** medium grained quartz diorite to granodiorite, local feldspar porphyry and quartz eye porphyry

Stratified Rocks:

Lower to Middle Cretaceous
- **Skeena Group:** coarse clastic sedimentary rocks
  - Lower Cretaceous
    - **lKSKC:** *Kitsuns Creek Formation:* feldspathic and volcanic sandstone, siltstone, shale, polymictic volcaniclastic conglomerate, coal, carbonaceous sediments

Middle Jurassic to Middle Cretaceous
- **Bowser Lake Group:** undivided sedimentary rocks
  - Middle Jurassic
    - **mJKB:** interbedded epiclastic feldspathic and volcanic conglomerate, sandstone, siltstone, shale and argillite, minor coal and carbonaceous units

7.3 Mineralization (Figures 5 to 10, Table 4, cover photo and Photo 1)

The Project covers the Belle Vue (103P 032) and Sunset (103P 033) Minfile occurrences, as documented by the BCGS (British Columbia Minfile, 2021). Five new occurrences were discovered by Mr. John Kemp between 2012 and 2015, and an additional three were identified by EV Minerals Corp. (now Teako Gold) during the 2018 exploration program, discussed under section 9.0, “Exploration”. The Minfile showings were not re-located, but the Sunset showing is probably part of the Little Dawg showing and the Belle Vue may have been part of the Teako showing, based on the presence of old hand dug workings observed by Wodjak (2014) and presence of malachite stained quartz veins documented at the Belle Vue, which do occur at the Teako showing.

The showings consist of zones of significant alteration and mineralization generally aligned in a northeast-southwest direction over a 3.4 km strike extent and about a 1 km width. Most of the mineralization is hosted in the Bowser Lake Group sedimentary rocks with the Collie and possibly the Terrier hosted by the Teako stock and the Road Dawg

showing is hosted by both the sedimentary unit and the Road stock. Alteration, which varies from weak to strong, includes silica ±hematite flooding, pervasive carbonate-sericite alteration and quartz flooding. Shearing, shattering and local brecciation are fairly common. Small massive sulphide lenses with pyrite, ±pyrrhotite and lesser chalcopyrite occur locally and are usually associated with chlorite (possible retrograde skarn), associated tungsten values and elevated gold values. Mineralization observed on the Project includes pyrite, pyrrhotite, arsenopyrite, chalcopyrite, molybdenite, tetrahedrite, sphalerite and minor galena.

The specifications and highlights of the occurrences are summarized in Table 4 below and shown on Figure 5 with results from rock sampling thematically plotted for gold, molybdenum, copper, silver and arsenic on Figures 6 to 10, respectively.

Table 4: **Summary of Occurrences**

Name	Metals	Easting	Northing	Style	Sampling Highlights in ppm, unless specified
Belle Vue	Cu-Ag-Pb-Zn±Au	541386	6098569	polymetallic veins	possibly part of the Teako
Sunset	Cu±Ag	543545	6101093	quartz veins	possibly part of the Little Dawg
Little Dawg	Au-Ag	543415	6100965	veins/breccia	0.526 Au, 2.3 Ag, 1780 As, 27 Sb
Teako	Au-Ag-Cu-Mo	542049	6100087	stockwork and veins porphyry?	21 Au, 81.3 Ag, 531 Cu, 1687 Mo Average: 1.15 Au from 14 samples
Big Dawg	Cu-Ag	541055	6099374	sulphide lenses polymetallic veins	2.6 Ag, 0.25% Cu
Top Dawg	Au-Ag-Cu	541152	6099862	polymetallic veins/bx sulphide lenses	0.52 Au, 37.9 Ag, 345 Cu 0.60 Au, 1.1 Ag, 0.20% Cu
Road Dawg	Au-Ag	542882	6099940	Au-Ag shear/veins	1.13 Au, 3.2 Ag, 1740 As
Bull Dawg	Au-Ag-Cu-Mo-Zn	542093	6099945	polymetallic quartz vein	0.6 Au, 30.4 Ag, 1815 As, 0.22 % Cu, 15 Mo, 1385 Sb, 0.23% Zn/ 0.6m
Collie	Mo-Ag	541751	6099777	porphyry	1.7 Ag, 804 As, 882 Mo
Terrier	Au-Ag-Pb-Mo	541887	6100261	porphyry	0.92 Au, 3.2 Ag, 445 Pb,10 Mo

The Teako showing comprises structurally controlled quartz-carbonate veins containing a pyrite-arsenopyrite-chalcopyrite-molybdenite±tetrahedrite sulphide assemblage, with secondary iron oxide and lesser malachite and scorodite staining, hosted within intensely altered (quartz flooding, sericite) Bowser Lake Group sedimentary rocks at the periphery of the Teako stock. The sedimentary rocks locally contain pyrite, ±arsenopyrite, stringers and small lenses, from which the 21 g/t Au value was collected in 2013. Other sulphide rich and brecciated zones, and quartz stockworks have yielded an average of 1.15 g/t Au from 14 samples, locally accompanied by 0.05% Cu and 0.12-0.17% Mo, with associated arsenic and antimony. Mineralization is exposed over an approximate 160m strike length along a deactivated forest service road and has been traced to the northwest about 100m in float and subcrop. The Teako showing exhibits the strongest mineralization and alteration observed on the Project to date.

Samples collected by the author in 2021 from the Teako showing confirmed both the 21 g/t Au value from pyrite-arsenopyrite stringers and lenses with 12.5 g/t Au in sample V075056, and the anomalous gold from the Teako showing with an average of 1.79 g/t Au from the five remaining samples collected in the zone (samples V075051- V075055).

The Bull Dawg showing lies about 100m south-southeast of the Teako showing and is probably part of the same stockwork-vein system. It is characterized by a 0.15 to 0.60m thick polymetallic quartz vein with chalcopyrite, pyrite, molybdenite, trace sphalerite and arsenopyrite, as well as secondary malachite, azurite and iron oxide staining, hosted by iron carbonate-hematite stained silicified fine grained sandstone.

The Terrier showing is characterized by intensely silica-altered, undifferentiated subcrop (the rock type is unrecognizable due to intense alteration) containing up to 5% fine grained pyrite and iron oxide staining, approximately 200m north-northwest of the Teako showing and 500m north-northeast of the Collie Showing, which is characterized by 1 to 2 cm thick, molybdenite and pyrite-bearing quartz veins hosted within the iron carbonate and hematite stained, medium grained quartz diorite to granodiorite of the Teako stock.

The Little Dawg showing, not examined by the author during the 2021 site visit, comprises a 50m zone of quartz-carbonate veining and breccias hosted by silicified and iron carbonate altered sedimentary rocks exposed along a deactivated logging road. The veins are locally vuggy and veins and breccias contain fine grained pyrite and subordinate arsenopyrite. The alteration here is reportedly less intense than observed at the Teako showing, but elevated gold, arsenic and antimony values have been obtained.

The Big Dawg and Top Dawg showings may be related to retrograde chlorite skarn lenses within limy zones within the hornfelsed sedimentary rocks surrounding the western side of the Teako stock and both may be associated with a 010-020° trending fault. The Big Dawg showing, situated along a logging road on the southwest side of the property consists of several massive sulphide pods exhibiting pyrite and manganese oxide staining. Pods are up to 1m in length by 0.15m in width, sub-parallel to bedding within a fine-grained sedimentary package. Quartz veins and quartz flooded breccias are also evident here. Two samples of such pods collected by the author returned an average of 4 g/t Ag and 0.60% Cu (V075057 and V075059), comparing well with the 2.6 g/t Ag and 0.25% Cu previously obtained.

The Top Dawg showing is located 500m north-northeast of the Big Dawg showing along a road cut. It consists of carbonate altered sedimentary rocks, local shearing with chlorite and sericite alteration and massive sulphide lenses or pods with pyrite, and trace chalcopyrite. A 5 to 30 cm wide and 1.5m long pod was noted that appears to be sub-parallel to bedding *(Mitchell, 2019).* A 50 cm wide quartz-iron carbonate vein breccia also occurs at this location, containing approximately 5% fine grained disseminated pyrite. A sample of quartz-carbonate veining collected by the author here returned 1.1 g/t Au, 50.7 g/t Ag, 284 ppm Cu (V075058), comparing well with the 0.52 g/t Au, 37.9 g/t Ag, 345 ppm Cu previously obtained.

The Road Dawg showing is exposed for 30m along a forest service road, approximately 800m east-southeast from the Teako showing *(Photo1)*. It is characterized by several mineralized shear zones and 5 to 15 cm wide quartz-iron carbonate vein breccias

containing clots of weathered iron carbonate and pyrite and arsenopyrite. The zones are associated with faults and shears at the contact of carbonaceous siltstone and a medium grained quartz diorite intrusion, the latter observed during the site visit by the author.

Photo 1: Road Dawg showing, view looking northerly *(J. Pautler, 2021)*

8.0 DEPOSIT TYPE

The Teako Project is at an early exploration stage so that a definitive deposit type for mineralization has not as yet been conclusively ascertained. However, the geochemical signature associated with the anomaly overlying the Teako stock and adjacent Bowser Lake Group sedimentary rocks, in particular the abundance of disseminated molybdenite and pyrite and molybdenite-pyrite quartz veining present within the Teako stock proper, suggests characteristics of a porphyry system and associated precious and base metal vein and stockwork styles of mineralization.

The intrusions on the Project are recently discovered and have not been dated or assigned to a plutonic suite. It is probable that they belong to the Bulkley plutonic suite which form a 300 km long by 80 km wide belt within the regional area of the Teako

Project, and are associated with a number of significant mineral deposits such as the past producing calc-alkaline copper-molybdenum-silver-gold porphyry Huckleberry (Minfile No. 093E 037) and the polymetallic vein to subvolcanic Rocher Deboule mines (Minfile No. 093M 071); the latter lies 45 km northeast of the Project. The large molybdenum-gold-copper-silver geochemical footprint coupled with molybdenum-pyrite quartz veining within the Teako stock may represent the halo to the core of a copper-molybdenum porphyry deposit with associated, outboard polymetallic vein showings.

The following characteristics of the calc-alkaline porphyry copper±molybdenum-silver-gold deposit model are primarily summarized from Panteleyev (1995). Examples of the classic morphologic type of calc-alkaline porphyry include Brenda and Huckleberry in British Columbia, Bingham in Utah, USA and El Salvador in Chile. Commodities are copper, molybdenum and gold in varying quantities with minor silver in most deposits. The mineralization and Minfile occurrences discussed in this section are not necessarily indicative of the mineralization on the Teako Project, which is the subject of this report.

Classic type deposits are stock related with multiple emplacements at shallow depths (1-2 km) of generally equant, cylindrical porphyritic intrusions, modified by numerous associated dykes and breccias. Orebodies occur along margins and adjacent to intrusions as annular ore shells. Lateral outward zoning of alteration and sulphide minerals from a weakly mineralized potassic/propylitic core is usual. Surrounding ore zones with potassic (commonly biotite-rich) or phyllic alteration contain molybdenite-chalcopyrite, then chalcopyrite and a generally widespread propylitic, barren pyritic aureole.

Mineralization typically occurs as sulfide-bearing veinlets, fracture fillings and lesser disseminations in large hydrothermally altered zones (up to 100 ha in size) with quartz veinlets and stockworks, commonly wholly or partially coincident with intrusion or hydrothermal breccias and dyke swarms, hosted by porphyritic intrusions and related breccia bodies. Sulfide mineralogy includes pyrite, chalcopyrite, with lesser molybdenite, bornite and magnetite. Two main ages of mineralization are evident in the Canadian Cordillera, Triassic to Jurassic (210-180 Ma) and Cretaceous to Paleogene (85-45 Ma).

Alteration generally consists of an early central potassic zone that can be variably overprinted by potassic (potassium feldspar and biotite), phyllic (quartz-sericite-pyrite), less commonly argillic and rarely, advanced argillic (kaolinite-pyrophyllite) in the uppermost zones.

Regional faults are important in localizing the porphyry stocks with fault and fracture sets (especially coincident and intersecting multiple sets) an important ore control. Other ore controls include internal and external igneous contacts, cupolas, dyke swarms and intrusive and hydrothermal breccias. Associated deposit types include skarn, porphyry gold, low and high sulphidation epithermal systems, polymetallic veins and sulfide mantos and replacements.

9.0 EXPLORATION (Figures 8 to 11, Table 5)

Exploration work by Teako Gold on the Teako Project since the granting of the option consisted of geological mapping, prospecting, rock geochemical sampling, grid soil sampling and a 121 line km airborne magnetometer survey over the entire Project. Soil geochemistry now covers approximately 40% of the property. A site visit was completed by the author on the Project on September 11, 2021 at which time the showings on the property were examined and nine rock samples were collected for verification purposes. Invoices show at least $78,345 documented for the 2018 assessment costs *(Albano and Mitchell, 2019)*, and the cost of the 2021 airborne survey was $9,068 *(Walcott, 2021)*.

A site visit was conducted by the author on September 11, 2021 for Teako Gold at which time an examination of the Project area was conducted and all of the known showings, except for the Little Dawg and Terrier, were investigated. The presence of mineralization and accuracy of previous mapping was confirmed. Another small intrusive stock (Road stock) was observed at the Road Dawg showing, the exact dimensions of which could not be ascertained due to a lack of exposure and limited time. Flagged chip sample lines and sampled channels were evident at the Teako showing *(Photos 2 and 3)* and could be correlated with chip sample lines shown in Figure 11. Nine samples were collected for analysis across the Project for verification purposes, specifications of which are shown in Table 5 with results for select elements. Results are discussed under section 7.3, “Mineralization” and section 12.0, “Data Verification”.

The geochemistry and geophysics completed by Teako Gold or its predecessor, EV Minerals Corp, are discussed under their respective sections below and the geology and prospecting is discussed under sections 7.2, “Property Geology” and 7.3, “Mineralization”.

9.1 Geochemistry (Figures 8 to Table 6)

A total of 502 soil and 51 rock samples were collected by C.J.Greig & Associates Ltd. for EV Minerals Corp. (now Teako Gold) between September 24 and October 7, 2018 *(Albano and Mitchell, 2019)*. The following discussion of the program is taken in whole or in part from Albano and Mitchell (2019).

The rock samples were primarily collected from known showings and additional showings encountered during soil sampling and mapping. The Terrier, Collie and Bull Dawg showings were discovered during the 2018 program, within and proximal to the Teako stock. Most of the samples were collected from the Teako showing (19) with 6 from Road Dawg, 4 from Top Dawg and area, 3 each from the Terrier, Collie and Bull Dawg showings, 2 from Big Dawg and the remainder elsewhere across the property.

Photo 2: Northern Teako showing, view looking westerly *(J. Pautler, 2021)*
Flagged chip sample lines are evident.

Photo 3: Northern Teako showing, view looking westerly *(J. Pautler, 2021)*
Flagged chip sample lines are evident.

Table 5: 2021 Site Visit Sample Descriptions and Select Results

SAMPLE NUMBER	NAD 83 EASTING	ZONE 9 NORTHING	ZONE	DESCRIPTION	Au ppm	Ag ppm	Cu ppm	Mo ppm	As ppm	Sb ppm	Pb ppm	Zn ppm
V075051	542039	6100130	Teako N	quartz breccia with quartz matrix, and sericite-pyrite altered sandstone, siltstone and granitoid? clasts, pyrite knots and aggregates, oxidized cubic pyrite; at B077210, chip sample Line 4 outcrop	1.33	0.4	90	4	597	58	5	54
V075052	542017	6100166	Teako N	rusty weathering, siltstone with 10% pyrite as fracture fillings throughout minor arsenopyrite	2.67	1.3	135	26	2510	12	24	48
V075053	542041	6100053	Teako S	malachite stained brecciated siltstone with 5% tetrahedrite, pyrite, minor galena, sphalerite, chalcopyrite from outcrop	0.167	0.8	1820	155	809	2390	5940	2680
V075054	542035	6100034	Teako S	from brecciated, more sulphide rich 20 cm wide hanging wall of 50 cm quartz vein with chalcopyrite, tetrahedrite, molybdenite, sphalerite, arsenopyrite? as stringers and blebs associated with wallrock clasts; quartz vein and fault surface at 180/70W	2.28	21.1	3920	13	813	2080	30	2690
V075055	542037	6100021	Teako S	rusty weathering, patchy sericite altered siltstone-sandstone with 7% pyrite as fracture fillings, minor arsenopyrite	2.54	0.9	90	31	3340	10	17	78
V075056	542034	6100012	Teako S	pyritic veinlets, arsenopyrite, stringers and pockets in sericite-limonite altered, silicified sandstone-siltstone with quartz-carbonate stockwork; from 3m by 1.5m boulder from in situ outcrop; source area of historical 21 g/t Au	12.5	5	536	6	>10000	35	43	102
V075057	541071	6099400	Big Dawg E	green, chloritic hornfelsed sandstone-siltstone with 10% pyrrhotite, possibly retrograde chlorite-pyrrhotite skarn lense in limy lense in sediments, with pyrite and chalcopyrite stringers, fracture fillings and disseminations	0.027	1.6	3700	<1	15	6	17	37
V075058	541123	6099870	Top Dawg	white quartz-carbonate veins and stockwork with chalcopyrite, malachite in sericite altered sandstone-siltstone with 5% pyrite	1.11	50.7	284	1	242	70	61	50
V075059	541036	6099383	Big Dawg W	green, chloritic hornfelsed sandstone-siltstone with 8% pyrrhotite and pyrite, 2% chalcopyrite, possible magnetite possibly retrograde chlorite-pyrrhotite-pyrite-magnetite skarn lense in limy lense in sediments, locally 20% pyrite in zones	0.013	6.4	8410	1	5	<2	16	111

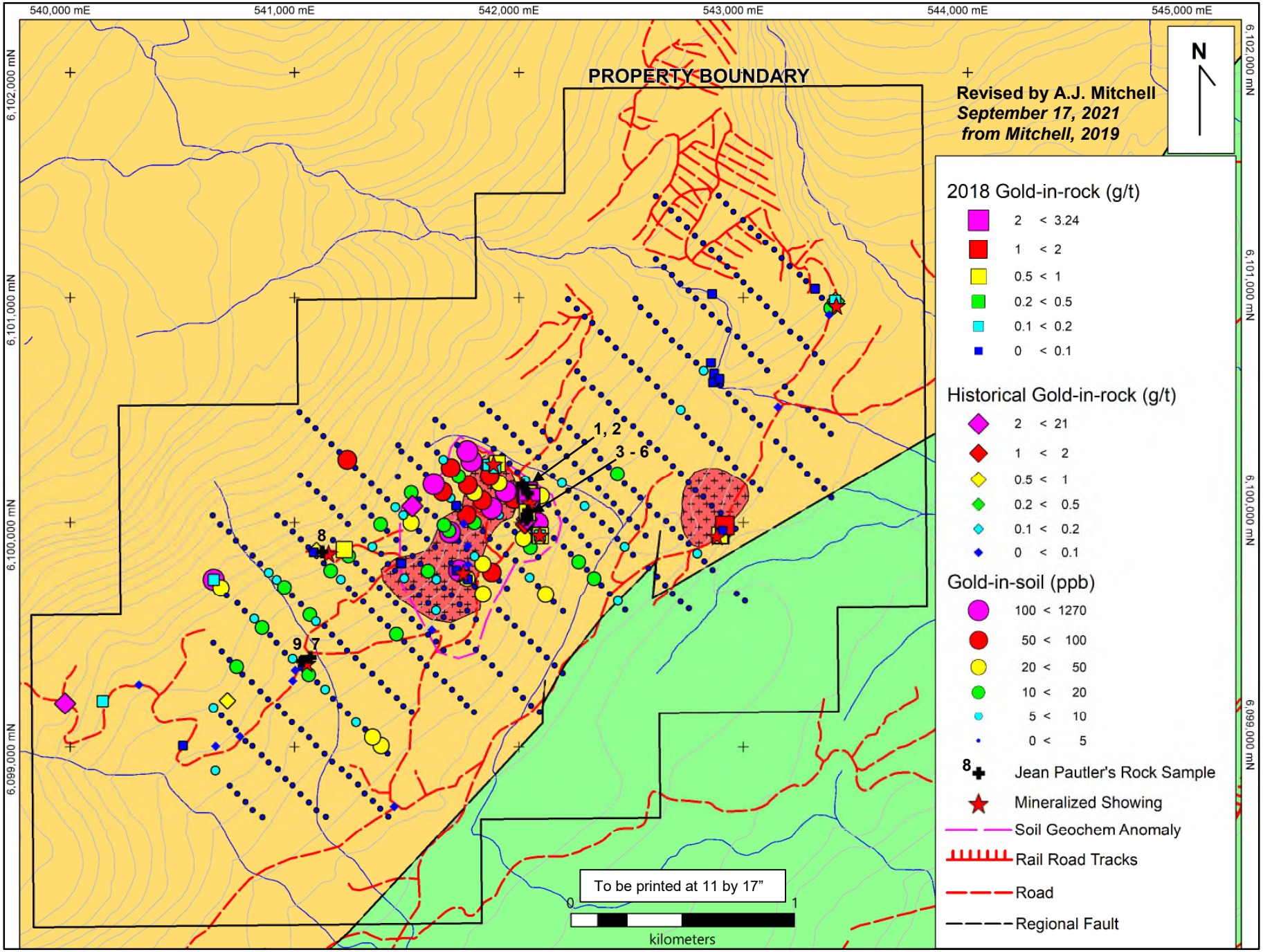


FIGURE 6: Gold Geochemistry

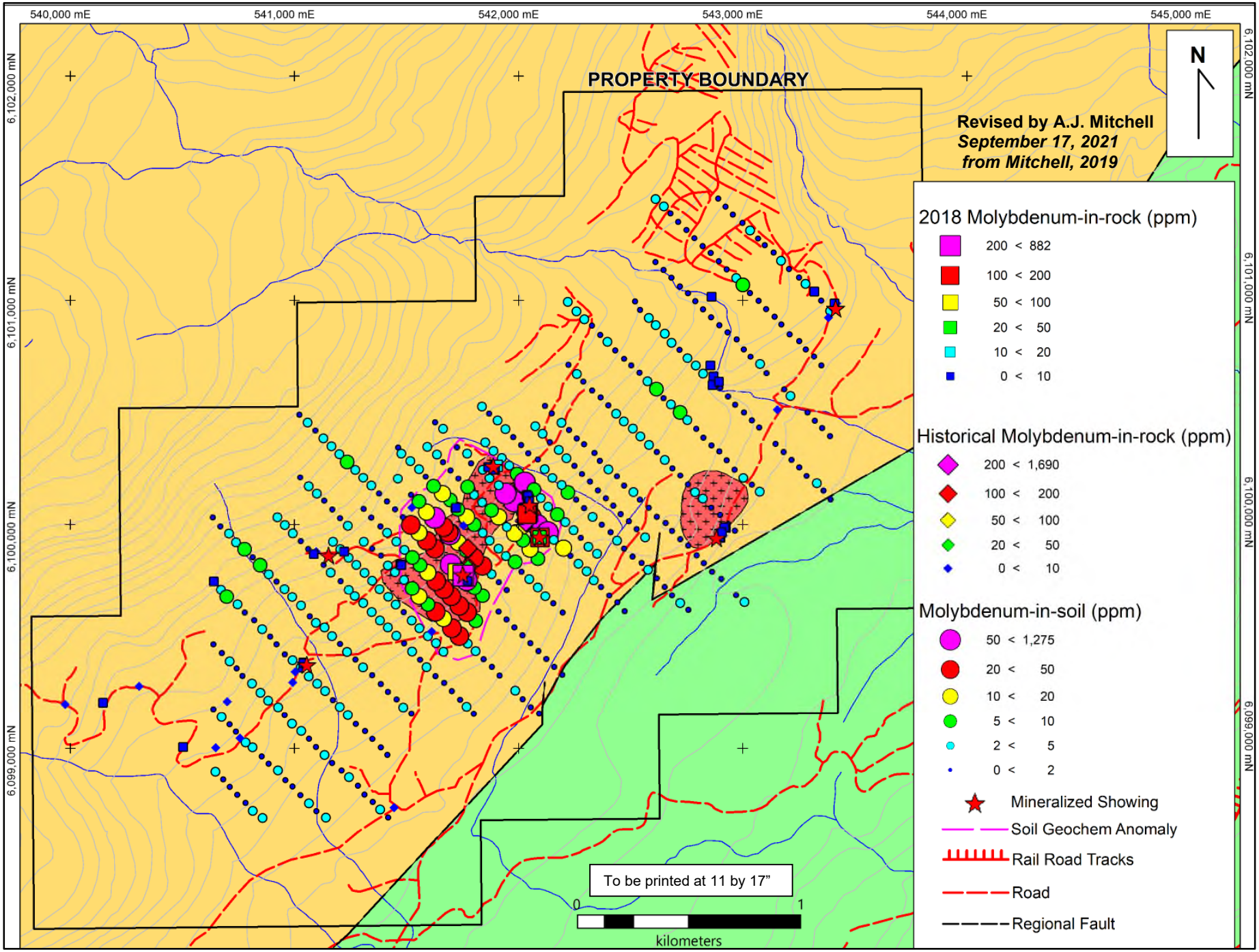


FIGURE 7: Molybdenum Geochemistry

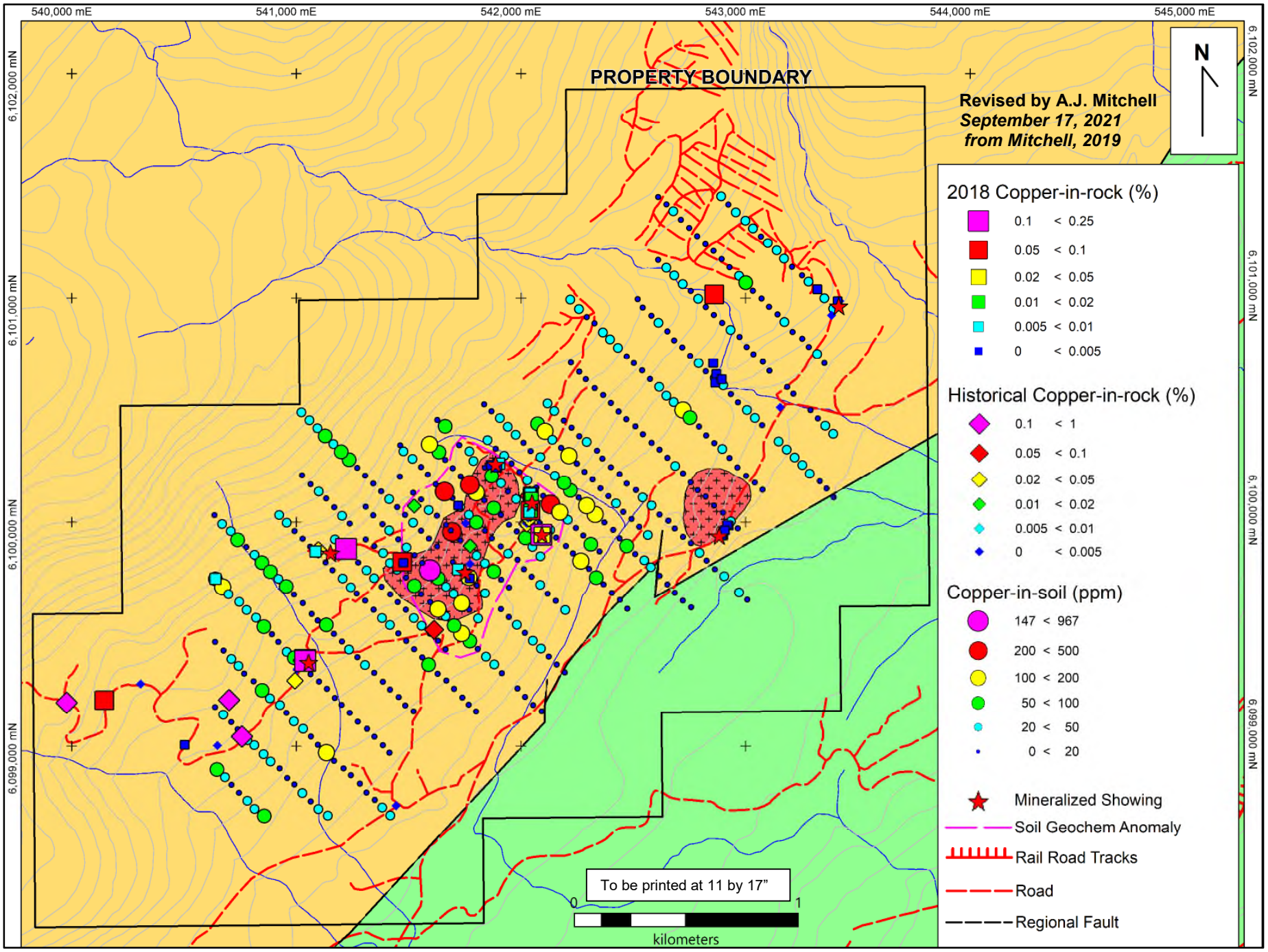


FIGURE 8: Copper Geochemistry

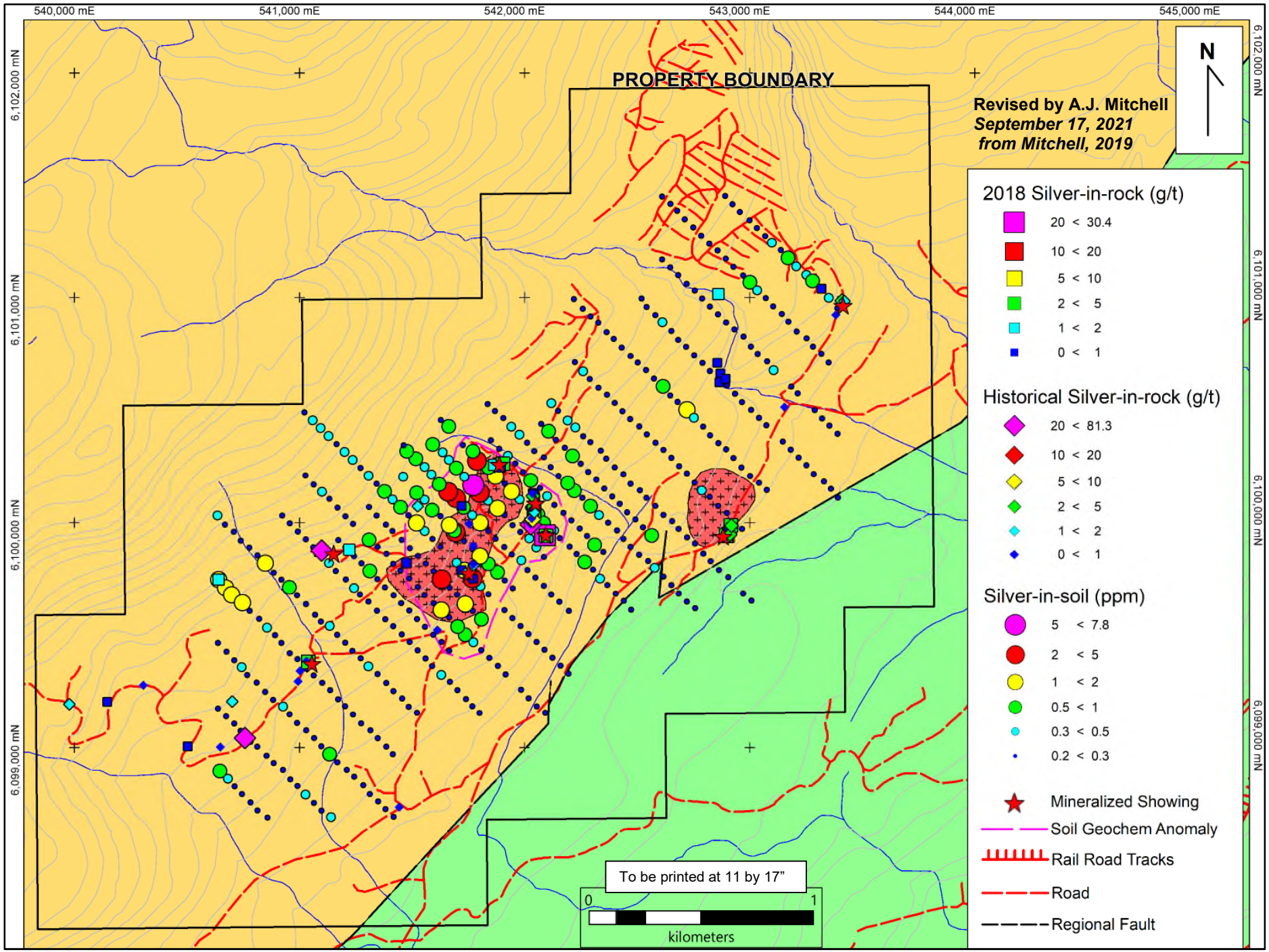


FIGURE 9: Silver Geochemistry

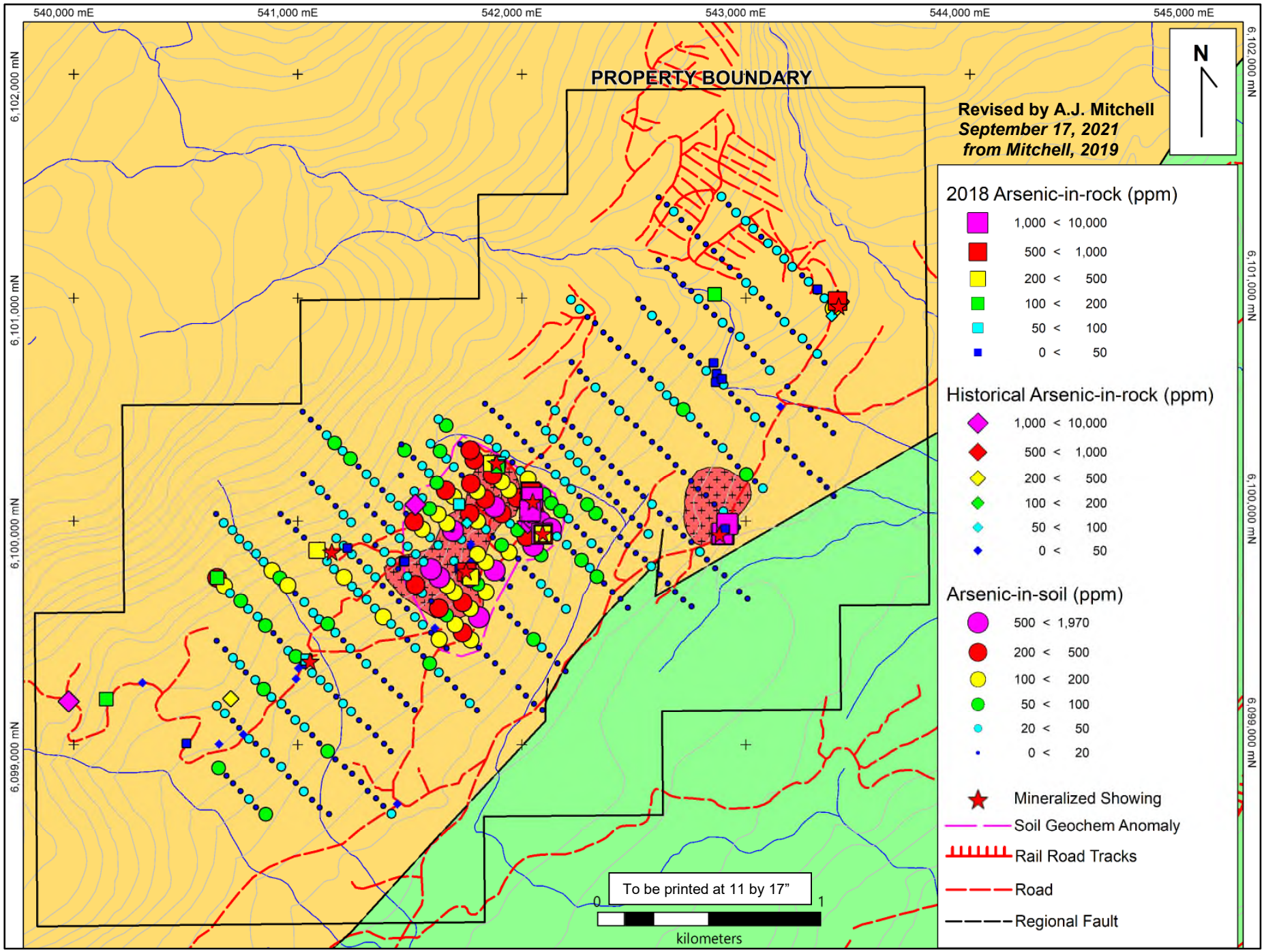


FIGURE 10: Arsenic Geochemistry

The majority of the soil samples were collected from a northwest-southeast oriented grid with lines spaced 200m apart and samples taken along each line at 50m intervals. Sample lines over the Teako stock were tightened to 100m spacings and 50m intervals to better define the associated mineralized system. Rock and soil results for gold, molybdenum, copper, silver and arsenic are thematically plotted on Figures 6 to 10, respectively.

All sample locations were recorded using hand-held GPS units and sample sites marked with orange flagging tape labelled with the sample number using black permanent marker. All rock samples were placed in plastic rock sample bags and secured with zip ties. Soil samples consisted of approximately 500g of B horizon material collected at a depth of 10-25 cm with hand-held augers and/or geotuls and placed into labelled Kraft paper bags. The samples were then allowed to dry over a seven-day period, then packed into plastic poly bags and then into larger, more durable rice bags. Anomalous thresholds and peak values for soil samples are listed in Table 6.

Table 6: Anomalous Soil Geochemical Data

Element	Weak	Moderate	Strong	Very Strong	Peak
Mo (ppm)	≥5 to <10	≥10 to <20	≥20 to <50	≥50	1,275
Au (ppb)	≥10 to <20	≥20 to <50	≥50 to <100	≥100	1,265
Cu (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	≥500	968
Ag (ppm)	≥0.5 to <1	≥1 to <2	≥2 to <5	≥5	7.8
As (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	≥500	1,970
Pb (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	-	285
Zn (ppm)	≥100 to <200	≥200 to <500	≥500 to <1000	-	668

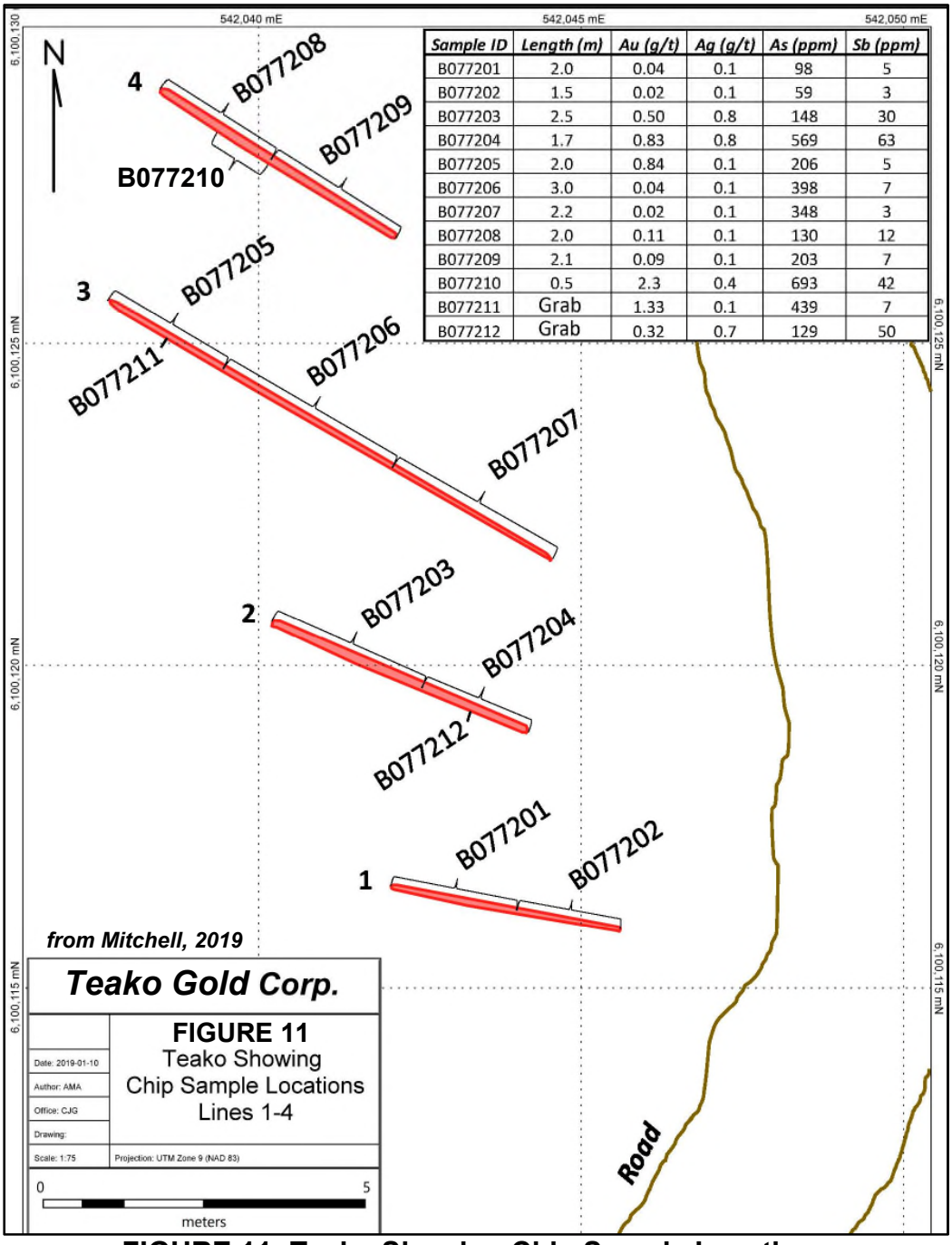
A 600m by 800m long molybdenum-gold-silver-copper-arsenic soil geochemical anomaly was outlined that mainly overlies the Teako stock and the immediately adjacent Bowser Lake Group sedimentary rocks. The soil anomaly is characterized by moderately to very strongly anomalous molybdenum, gold, copper, silver and arsenic values covering the Teako, Bull Dawg, Collie and Terrier showings.

Additionally, a cluster of two moderately to very strongly anomalous values for gold (23 and 222 ppb), silver (1.1 and 1.7 ppm) and arsenic (192 and 393 ppm) lies approximately 1000m west of the main soil geochemical anomaly at the end of a line. Additional spot highs for molybdenum, gold, copper, silver and arsenic are located sporadically across the soil grid.

The 19 rock samples collected at the Teako showing returned an average of 0.623 g/t Au. Most of the samples were chip samples with four separate continuous chip sample lines, approximately 4m apart, at an orientation of approximately 330° covering the main mineralized zone over the northern part of the showing. Three samples were collected from more highly mineralized intervals on the lines. Two additional continuous chip sample lines were established over the southern part of the showing, which returned higher values of arsenic (7430 ppm), antimony (540 ppm), lead (2700 ppm), zinc (1385 ppm), copper (523 ppm) and molybdenum (120 ppm). Results from chip sample lines 1 to 6 are listed in Table 7, while chip sample lines 1 to 4 are shown on Figure 11.

Table 7: Teako Showing - Chip Sample Results as weighted averages

Chip Sample	Length (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)	No. of Samples
Line 1	3.5	0.03	0.10	81	4	6	1	61	2
Line 2	4.2	0.62	0.80	318	43	4	12	46	2
Line 3	7.2	0.26	0.10	329	5	2	2	30	3
Line 4	4.1	0.10	0.10	167	9	3	2	43	2
Line 5	0.7	0.08	0.80	730	136	87	812	822	3
Line 6	1	0.53	0.26	5178	12	74	92	90	2



Sample ID	Length (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)
B077201	2.0	0.04	0.1	98	5
B077202	1.5	0.02	0.1	59	3
B077203	2.5	0.50	0.8	148	30
B077204	1.7	0.83	0.8	569	63
B077205	2.0	0.84	0.1	206	5
B077206	3.0	0.04	0.1	398	7
B077207	2.2	0.02	0.1	348	3
B077208	2.0	0.11	0.1	130	12
B077209	2.1	0.09	0.1	203	7
B077210	0.5	2.3	0.4	693	42
B077211	Grab	1.33	0.1	439	7
B077212	Grab	0.32	0.7	129	50

FIGURE 11: Teako Showing Chip Sample Locations

The most encouraging intervals returned assays averaging 0.62 g/t Au, 0.8 g/t Ag, 318 ppm As and 43 ppm Sb over 4.2m from Line 2, and 2.3 g/t Au, 0.4 g/t Ag, 693 ppm As and 42 ppm Sb across 0.5m from Line 4.

Chip samples along the northern lines were collected across a moderately to strongly quartz-carbonate stockwork zone within dark grey to black siltstone. The zone consists of strong iron oxide and hematite alteration with common red-orange fracture surfaces. Veins range from less than 1 cm to 50 cm and host disseminated iron oxide (limonitic) vugs (up to 5%) up to 1 cm and minor pyrite. Chip samples along the southern lines were collected across quartz-vein breccia (up to 10 cm) containing angular fragments of fine grained dark grey to black sedimentary rocks and coarse grained blebs (1-4 mm) of pyrite, chalcopyrite and tetrahedrite, commonly rimmed by pyrrhotite, malachite and scorodite, within strongly quartz-carbonate altered fine grained sedimentary rocks.

Three continuous chip samples were taken across the 0.6m wide Bull Dawg vein and host sedimentary country rock, discovered in 2018 just 100m south of the Teako showing. These averaged 0.46 g/t Au, 9.2 g/t Ag, 898 ppm As, 0.07% Cu, 84 ppm Mo, 383 ppm Sb and 0.13% Zn over 2.3m, including 0.6 g/t Au, 30.4 g/t Ag, 1815 ppm As, 0.22% Cu, 15 ppm Mo, 1385 ppm Sb and 0.23% Zn over 0.6m. Results are tabulated below.

Table 8: Bull Dawg Showing Chip Sample Results

Chip Sample	Length (m)	Au (g/t)	Ag (g/t)	As (ppm)	Sb (ppm)	Mo (ppm)	Zn (ppm)
Sample 1	0.6	0.60	30.4	1815	1385	15	2290
Sample 2	1.2	0.53	2.1	647	20	139	158
Sample 3	0.5	0.14	0.9	400	51	33	2880
Weighted Average	**2.3**	**0.46**	**9.2**	**898**	**383**	**84**	**1306**

Samples from the newly discovered Collie and Terrier showings from within and/or proximal to the Teako stock yielded 1.7 g/t Ag, 804 ppm As and 882 ppm Mo and 0.92 g/t Au, 3.2 g/t Ag and 445 ppm Pb, respectively. Sampling of massive pyrite pods yielded 0.6 g/t Au, with 0.2% Cu from the Top Dawg showing, and 2.6 g/t Ag with 0.25% Cu from the Big Dawg showing. At the Road Dawg showing a mineralized shear zone returned 1.13 g/t Au with 1740 ppm As and a quartz-iron carbonate vein returned 0.92 g/t Au with 2020 ppm As.

Analytical procedures are described under section 11.0, “Sample Preparation, Analyses and Security”.

9.2 Geophysics (Figures 12 to 13)

A 121 line kilometre helicopter-borne magnetic survey was completed over the entire Teako Project by Peter E. Walcott & Associates Limited ("Walcott") for Teako Gold on March 4, 2021 *(Walcott, 2021)*. The survey was completed at a nominal 100m line spacing and a mean bird height of 39m using a Geometrics C-824 high resolution caesium magnetometer to measure the Earth's magnetic field intensity. A sampling rate of 50 Hz was employed. Two GEM Instruments GSM 19 Overhauser magnetometers were used as base stations to measure variations in the total intensity of the earth's magnetic field. Flight lines were oriented east-west with tie lines oriented north-south at a nominal 1,000m line spacing.

The Total Magnetic Intensity ("TMI") map for the airborne magnetic survey *(Figure 12)* shows a dominant northeast magnetic fabric, which appears to align with the fault contact between the Bowser Lake Group and the Skeena Group sedimentary rocks. This is also illustrated in the First Vertical Derivative ("1VD") map *(Figure 13).* The Teako stock is characterized by a low magnetic response, likely due to strong hydrothermal alteration and associated magnetite destruction. Another moderate magnetic low is evident in the Road Dawg area where another intrusion was identified during the author's site visit.

Along the Teako stock's southwestern flank, a moderate magnetic high is evident, which may reflect pyrrhotite hornfels observed in the surrounding sedimentary rocks. Hornfelsing is a typical contact metamorphic effect due to the heat of an intrusion baking the wallrock around its margins.

The 1VD *(Figure 13)* is particularly useful in picking up structural features. A northeast trending linear magnetic low cuts the moderate magnetic high in the southwestern part of the property. The linear feature also separates the Bowser Lake Group (magnetic low) in the northwest from the Skeena Group (weakly magnetic) in the southeast along the regional scale northeast trending fault. A linear northeast trending magnetic high anomaly lies further south near the southern property boundary. This feature is likely due to a mafic dyke intruding along an existing structure.

A northerly trending magnetic low is also evident within the 1VD map *(Figure 13)* cutting the Teako stock in the area of the Collie showing. A quartz eye porphyry dyke was observed by the author in this area during the site visit.

The above interpretations are preliminary and geophysical interpretation is recommended in the next phase of exploration, along with integration with all geological data.

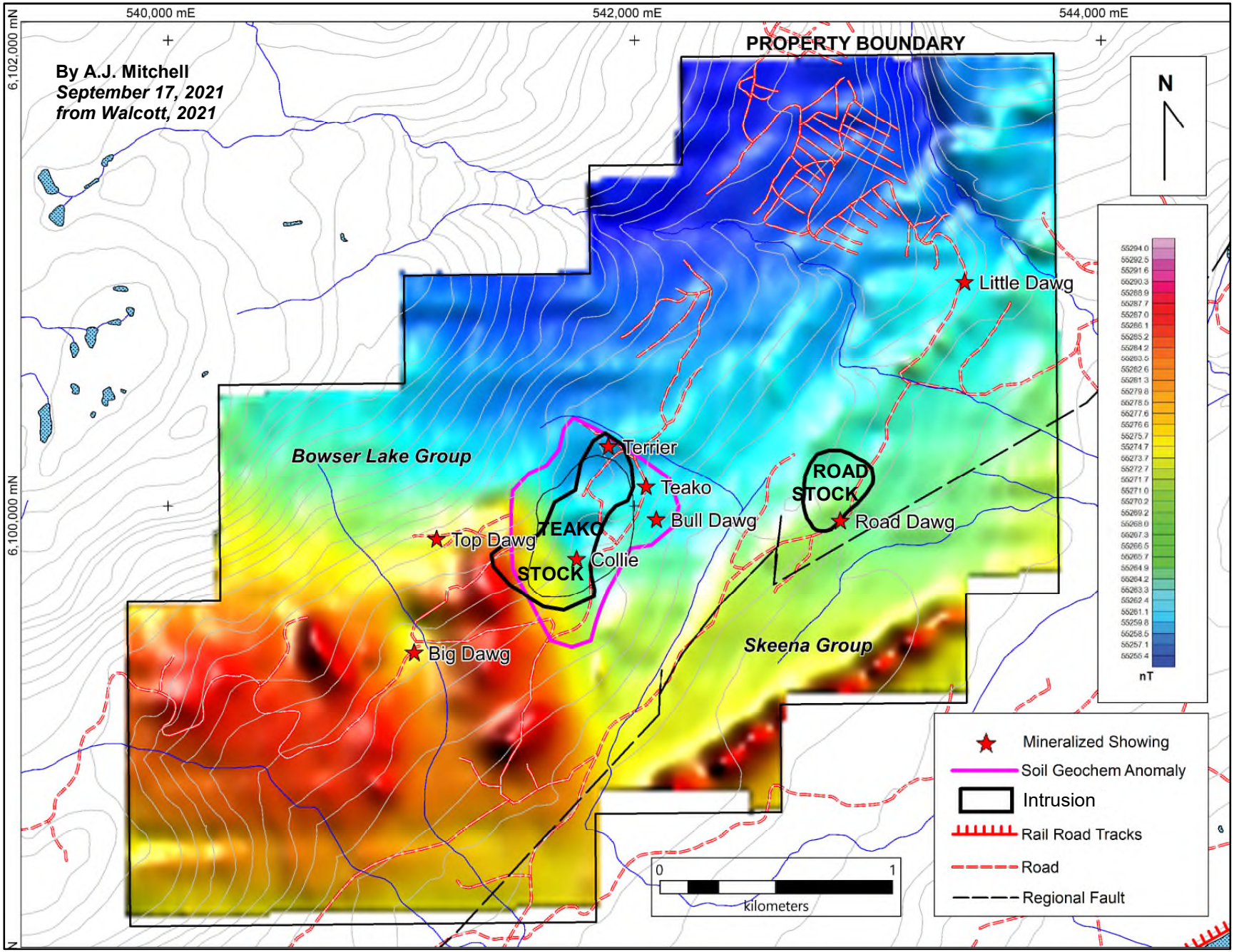


FIGURE 12: Total Magnetic Intensity with Geology and Soil Geochemical Anomaly

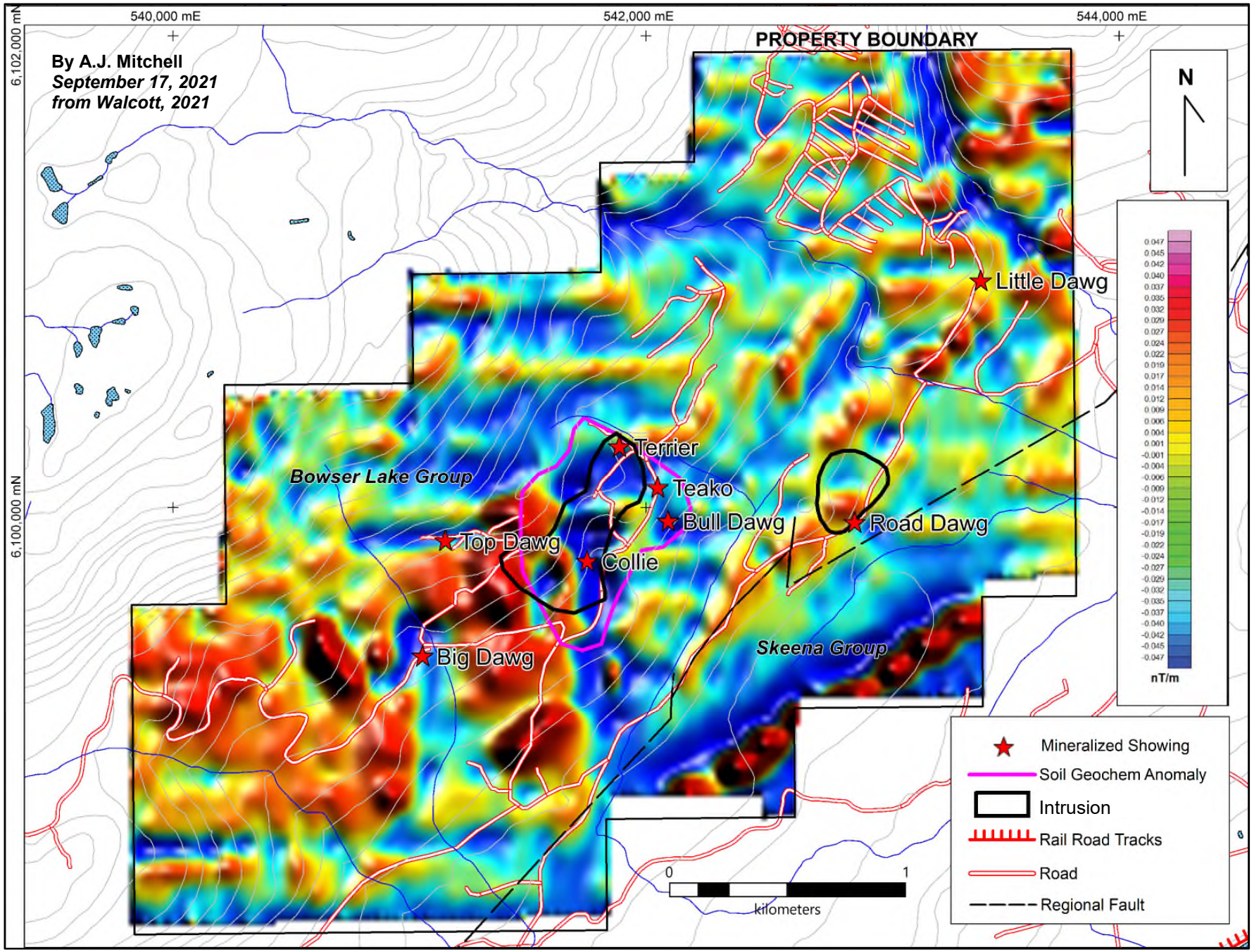


FIGURE 13: First Vertical Derivative with Geology and Soil Geochemical Anomaly

10.0 DRILLING

No drilling has been completed on the Teako Project.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

All samples collected from the Teako Project between 2012 and 2021 used hand-held GPS units to record locations for rocks and endpoints for soil lines. Rock samples consisted of grab samples of veined, faulted, altered and mineralized zones with chip samples collected in 2018 from the Teako and Bull Dawg showings. Rock samples were placed into poly bags with a sample tag, labelled and secured and soil samples were placed into pre-labelled Kraft paper bags and secured. All samples were packed into rice bags for shipment and delivered to a reputable carrier. Sample sites were marked by orange flagging tape labelled with the sample number using black permanent marker. The soil sample collection procedure, undertaken in 2018, is discussed under section 9.1, “Exploration, Geochemistry”.

The nine rock samples collected in 2021 by the author during the site visit were personally bagged and delivered to CJL Enterprises Ltd. in Smithers, British Columbia for expedited shipping to the sample preparation facility of ALS Global Laboratory (“ALS”) in Langley, British Columbia. They were first crushed to 70% less than 2 millimetres. A 250 gram sample was then drawn off by riffle splitting and then pulverized and split to better than 85% passing 75 microns. The fine fractions were then internally sent to ALS in North Vancouver British Columbia, where they were analyzed for gold by fire assay followed by inductively coupled plasma (“ICP”) - atomic emission spectroscopy (“AES”) analysis on a 30 g aliquot (AU-ICP21), and for 35 elements using aqua regia digestion and mass spectrometry (“MS”) analysis (ME-ICP41).

The 2018 samples were shipped by the contractor to the ALS preparation lab in Terrace British Columbia, where the rock samples were prepared as in 2021 and fine fractions internally sent to ALS in North Vancouver where they were analyzed for gold and 35 elements as in 2021. In Terrace, the soil samples were dried, weighed and sieved to -180 micron (80 mesh). The samples were then internally sent to ALS in North Vancouver for analysis. Thirty grams of fine material was then analyzed for gold by fire assay, followed by inductively coupled plasma-atomic emission spectroscopy analysis (AU-ICP21), and for 35 elements using aqua regia digestion and mass spectrometry analysis (ME-ICP41).

All 2015 samples were delivered to Activation Laboratories Ltd. (“Actlabs”) in Kamloops, British Columbia. Rock samples were prepared using the RX1 protocol with samples first crushed to 80% passing 2 mm. A 250 gram sub-sample was then split and pulverized to 95% passing 105µm. Samples were analyzed for 36 elements using an aqua regia digestion and ICP-MS technique (AR-ICP). Samples were also analyzed for gold by fire assay and atomic absorption spectroscopy (FA-AA) on a 30 g aliquot.

In 2012 and 2013 all samples were delivered to Acme Analytical Labs Ltd. (“Acme”) in Vancouver, British Columbia. Rock samples were prepared using the R200-250 protocol with samples first crushed to 80% passing 10 mesh. A 250 gram sub-sample was then split and pulverized to 85% passing 200 mesh. Samples were analyzed for 37 elements using an aqua regia digestion and ICP-MS technique (Acme code 1DX2).

The 2013 heavy mineral stream sediment samples consisted of a 25 kg sample that was concentrated by use of a small sluice box. Procedure involved pulverizing and an extra wash with glass between each sample in preparation, followed by an aqua regia digestion and ICP-MS technique (Acme code 1DX2) on a 15 gram aliquot.

No company quality assurance and quality control samples were inserted due to the preliminary nature of the geochemical surveys. Quality control procedures were implemented at the laboratories, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). All sample preparation was conducted by the laboratories, all of which are entirely independent from Teako Gold, EV Minerals Corp. and John Kemp. All standards and check analyses by the laboratory returned results within acceptable limits. Acme (now Bureau Veritas Laboratories), ALS and Actlabs are registered under ISO 9001 and accredited to ISO 17025 Standards Council of Canada for the preparation and analysis procedures performed.

There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author’s opinion the sample preparation, security, and analytical procedures were adequate and the results obtained reliable.

A sampling protocol should be implemented by Teako Gold involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory in future trenching and drill programs on the project.

12.0 DATA VERIFICATION

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory standards, blanks and duplicates (repeats). There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author’s opinion the data provided in this technical report is adequately reliable.

A site visit was performed by the author, as outlined in section 9.0, at which time most of the known showings were investigated and nine rock samples were collected by the author. The presence of mineralization and accuracy of previous mapping was confirmed.

Another small stock was observed at the Road Dawg showing, the exact dimensions of which could not be ascertained due to a lack of exposure and limited time. Flagged chip sample lines and sampled channels were evident at the Teako showing and could be correlated with Figure 11.

There is a good correlation between the results from rock samples collected by the author during the September 11, 2021 site visit and previous results as shown in Table 9 below.

Table 9: Comparison of Results

Showing Name	Previous Sample Results	2021 Sample Results by Author
	Results in ppm, unless specified	
Teako	21 Au location	12.5 Au (V075056)
Teako	Average*: 1.15 Au from 14 samples	Average*: 1.79 Au from 5 samples (V075051 - V075055)
Big Dawg	2.6 Ag, 0.25% Cu	Average*: 4.0 Ag, 0.60% Cu from 2 samples (V075057, V075059)
Top Dawg	0.52 Au, 37.9 Ag, 345 Cu 0.60 Au, 1.1 Ag, 0.20% Cu	1.1 Au, 50.7 Ag, 284 Cu (V075058)

* Averages exclude the 21 and 12.5 g/t Au samples, respectively.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Teako Project is at an early exploration stage and no metallurgical testing has been carried out.

14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Teako Project to undertake a resource calculation.

23.0 ADJACENT PROPERTIES

There are no mineral properties recorded adjacent to the Teako Project *(see website https://www2.gov.bc.ca/gov/content/industry/mineral-exploration-mining/british-columbia-geological-survey/mapplace)*.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The Teako constitutes a property of merit based on the favourable geological setting within the well mineralized Stikine terrane, the existence of multiple showings of significant vein and apparent porphyry style mineralization, and the presence of untested multi-element soil geochemical anomalies of significant scale and strong tenor.

The Project lies within a belt of important porphyry and precious and base metals deposits within Stikinia, a tectono-stratigraphic terrane that extends the length of British Columbia. Within the local region of the property numerous mineral occurrences are known, and past producers include the Granisle, Bell, Rocher Deboule and Silver Standard mines. Mineralization at the above-mentioned occurrences is not necessarily indicative of the mineralization on the Teako Project, which is the subject of this report.

The property is road accessible and situated approximately 60 km north-northeast of Terrace and 15 km southwest from Kitwanga. Furthermore, the property is favourably situated near infrastructure, just 1.5 km northwest of the CN rail network and 6 km northeast of the provincial power grid.

Extremely limited exploration has been conducted on the Project area. Two showings were discovered in 1925 and 1929 at either end of the Project, but no further exploration was documented until the discovery of a sulphide bearing stockwork-breccia zone within the central Project area in 2012. Since this time new discoveries continue to be discovered with eight showings found and additional anomalous rock samples still require follow up.

A soil grid over 40% of the Project, completed by EV Minerals Corp. (now Teako Gold) in 2018 delineated a significant multi-element soil anomaly associated with the Teako stock, as well as a significant end of line gold anomaly 1 km to the west. The anomalies remain to be followed up. An airborne magnetic survey was completed over the entire Project by Teako Gold Corp. in 2021 indicating significant structures, and a magnetic low over the Teako stock; the latter is typical in porphyry type intrusions due to magnetite destruction related to hydrothermal alteration.

The Project covers two Minfile occurrences as documented by the BCGS (British Columbia Minfile, 2019) and an additional eight occurrences discovered by John Kemp and Teako Gold between 2012 and 2018. The mineralized showings are hosted within the Teako stock and the adjacent Bowser Lake Group sedimentary rocks. Mineralization includes precious and base metals veins, vein breccias and vein stockwork zones as well as molybdenum-silver bearing veins within the Teako stock suggestive of a porphyry style of mineralization. Results range from negligible to 21.0 g/t Au, 270 g/t Ag, >1% Cu and 0.17% Mo in rock samples, and from negligible to 1,265 ppb Au, 7.8 ppm Ag, 968 ppm Cu, and 1,275 ppm Mo in soil samples.

The intrusions on the Project are recently discovered and have not been dated or assigned to a plutonic suite. It is probable that they belong to the Bulkley plutonic suite

which form a 300 km long by 80 km wide belt within the regional area of the Teako Project, and are associated with a number of significant mineral deposits such as the past producing calc-alkaline porphyry Huckleberry and the polymetallic vein to subvolcanic Rocher Deboule mines. Mineralization at these past producing mines is not necessarily indicative of the mineralization on the Teako Project, which is the subject of this report.

The Teako Project has seen limited programs of geological mapping and geochemical sampling carried out to date, and remains at an early stage of exploration, and as such considered a high risk. Results of these programs, though strongly encouraging, should be treated with caution since they are subject to a wide range of interpretation.

Although the author believes the exploration surveys conducted on the Project to date are scientifically valid, evaluating its potential to host economic zones of mineralization is hampered by a lack of rock exposure in critical areas, and a lack of hard data from trenching and/or drilling.

Nonetheless, interpretation of results to date suggests the property has inherent discovery potential, and work to further explore it is warranted. In particular, a multi-element geochemical footprint of significant scale and tenor, along with widespread mineralization and alteration, suggests that the Teako stock and surrounding country rocks have potential to host a significant molybdenum-silver-copper-gold porphyry style hydrothermal system.

26.0 RECOMMENDATIONS Figure 14

A two-phase exploration program is recommended to further advance known mineralized zones and to follow up areas of anomalous multi-element soil geochemistry, with work centred on the Teako stock and the newly identified Road stock. Phase 1 should consist of initial diamond drilling, additional soil geochemistry, a ground-based induced polarization geophysical (“IP") survey, and hand trenching, with a budget of $400,000.

Initially, the airborne magnetic geophysical data requires integration with mapped lithology, mineralization, alteration and structures.

A 1,000m diamond drill program with 4 holes is recommended as an initial test of the main part of the Teako showing and the northern Teako stock at the Terrier showing, 275 km northwest of the Teako showing. Specifications are summarized in Table 10 with locations shown on Figure 14.

Table 10: Proposed Diamond Drill Holes

Drill Hole No.	Showing	Azimuth	Dip	Length (m)	Easting	Northing
PDDH-A	Teako	110	-50	250	541995	6100024
PDDH-B	Teako	110	-70	250	541995	6100024
PDDH-C	Teako	110	-50	250	541996	6100115
PDDH-D	Terrier	150	-50	250	541875	6100275
TOTAL				**1,000m**		

Ground-based IP surveying should be carried out at 200m line spacings to cover the Teako stock, and extend approximately 500m to the northeast and southwest to identify additional targets.

Additional soil geochemical sampling is also recommended to complete soil coverage across the Project. Samples should be collected at 50m intervals along lines spaced 200m apart. Additional prospecting and hand trenching should be focused at the Teako, Bull Dawg, Terrier and Collie showings.

Contingent upon the results of Phase 1, a Phase 2 program of diamond drilling consisting of 2,000m of drilling in about 6-7 holes from 6-7 pads is proposed to test anomalies generated by Phase 1 and previous work programs at an estimated budget of $400,000.

26.1 Budget:

Based on the above recommendations, the following two phase exploration program with corresponding budget is proposed. Phase 2 is entirely contingent on results from Phase 1.

Phase 1A (IP geophysics)

• ground IP geophysics (13 line km)	$70,000
• contingency	7,000
TOTAL:	**$77,000**

Phase 1B (initial drilling, mapping, hand trenching, geochemistry) not contingent on above

• compile, integrate, interpret airborne geophysics	$5,000
• diamond drilling (1000m in 4 holes, 3 pads)	100,000
• logging, sampling, supervision	20,000
• DDH assays (200 Au, ICP @ $50/each+ shipping, QAQC)	11,500
• soils (700 samples all inclusive - labour, assays, QA/QC)	45,000
• mapping/prospecting and supervision wages	12,000
• hand trenching, including assays	20,000
• rock assays (50 Au, ICP @ $50/each, plus shipping, QAQC)	2,500
• truck rental, fuel	10,000
• accommodation, food	20,000
• communication, travel & expediting	10,000

• field equipment and supplies	8,000
• preparation, post season compilation, report and drafting	19,000
• contingency	40,000
TOTAL:	**$323,000**

TOTAL of Phase 1 **$400,000**

Phase 2 (diamond drilling, contingent on results from Phase 1)

• diamond drilling (2000m in 7 holes, 7 pads)	$200,000
• logging, sampling, supervision	40,000
• assays (500 Au, ICP @ $50/each+ shipping, QAQC)	27,000
• accommodation, food	30,000
• truck rental, fuel	7,000
• preparation, compilation, report and drafting	25,000
• communication, supplies, travel & expediting	16,000
• field equipment and supplies	10,000
• archaeology and environment	5,000
• contingency	40,000
TOTAL:	**$400,000**

TOTAL of Phases 1 and 2 **$800,000**

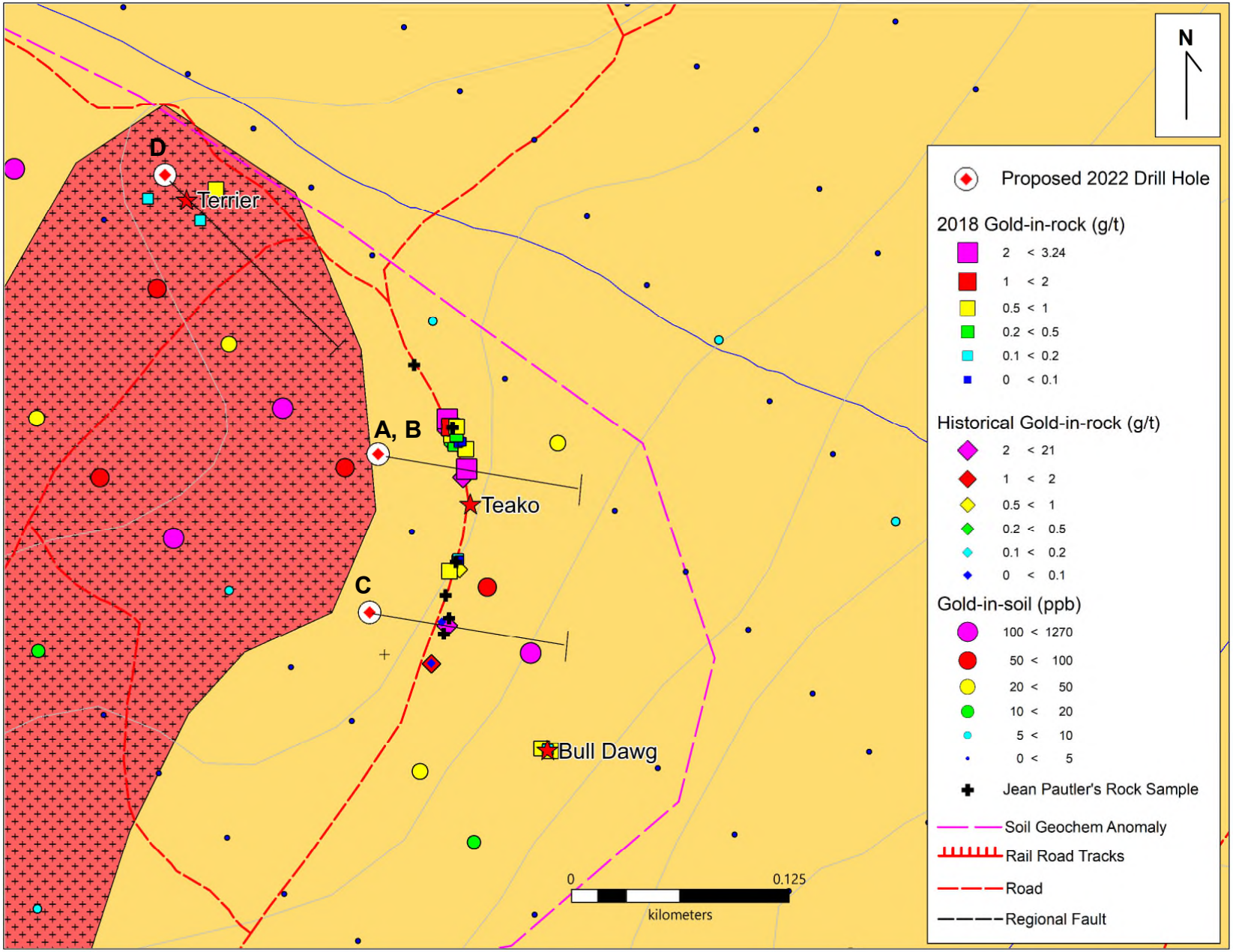


FIGURE 14: Proposed Diamond Drill Holes

SIGNATURE PAGE

Respectfully submitted,

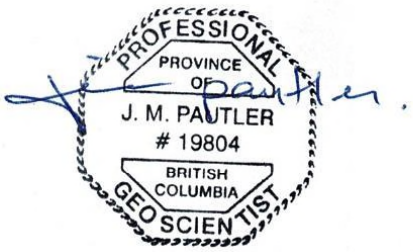
Effective Date: May 19, 2022

"Jean Pautler"

Signing Date: May 19, 2022

Jean Pautler, P.Geo.

The signed and sealed copy of this Signature page has been delivered to Teako Gold Corp.



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Wodjak, P., 2021. Teako property examination. Memo for John Kemp.

CERTIFICATE OF QUALIFIED PERSON

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consultant geologist, authored and am responsible for all sections of this report entitled "Technical report on the Teako Project, Kitwanga area, British Columbia", dated May 19, 2022.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 40 years mineral exploration experience in the North American Cordillera. Pertinent experience includes the acquisition and delineation of the Tsacha epithermal gold deposit, British Columbia and conducting exploration and property examinations for Teck Exploration Ltd. on various deposit types including porphyry. I drilled the Brenda copper-gold porphyry in the Kemess camp for Northgate Exploration Limited. I have visited the Huckleberry and Bell past producing mines, and other deposits and showings within the regional area.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia ("APEGBC") registration number 19804. I am licensed by Engineers and Geoscientists British Columbia ("EGBC"), permit to practice number 1001108.

4) I have visited the subject mining property of this report and am a "Qualified Person" in the context of and have read and understand National Instrument 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.

5) This report is based on a site visit by the author on September 11, 2021, and a review of pertinent data. I do not have any other prior involvement on the Teako Project.

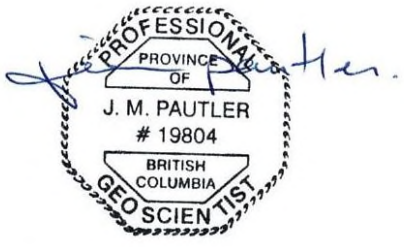
6) At the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information required to be disclosed to make the technical report not misleading.

7) I am entirely independent, as defined in section 1.5 of National Instrument 43-101, of Teako Gold Corp., any associated companies, Mr. John A. Kemp and the Teako Project.

Dated at Carcross, Yukon Territory this 19th day of May, 2022,

"Signed and Sealed"

Jean Pautler.



"Jean Pautler"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
(EGBC Permit to Practice No. 1001108)
JP Exploration Services Inc.
#103-108 Elliott St. Whitehorse, Yukon Y1A 6C4

The signed and sealed copy of this Certificate page has been delivered to Teako Gold Corp.