NATIONAL INSTRUMENT 43-101

TECHNICAL REPORT
on the
Princeton Copper Property

LOCATED:
Similkameen Mining Division
Latitude: 49°24' 30.276" North, -120° 29' 2.796" West
NAD 83 UTM Zone 10 682500E 5475900N
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1 SUMMARY

The Princeton Copper Property of 11,499.15 hectares and 71 mineral tenures is located near the town of Princeton, British Columbia. The Property is situated directly to the north of the Copper Mountain Mine operated by Copper Mountain Mining Corporation ("CMMC"). Princeton Copper Corp. ("PCC") optioned the Princeton Copper Property from Wild West Gold Corp., and the mineral tenures are located in the Similkameen Mining Division.

Exploration programs consisting of geophysical surveys (induced polarization and magnetometer) and spatiotemporal geochemical hydrocarbon (SGH) soil geochemistry completed in 2020 are summarized in this report. The exploration programs targeted potential porphyry Cu-Au mineralization similar to the Copper Mountain deposits. Several IP, magnetic, and soil geochemical anomalies have been outlined in areas underlain by Nicola volcanic rocks and granitic intrusive rocks that warrant follow up exploration. The PCC property is an exploration stage project.

The co-author and qualified person, G.S. Davidson, P.Geol., visited the Property from April 23-26, 2021, and participated in a geological mapping and sampling program from May 5-12, 2021. Mr. Davidson collected a total of 24 rock samples and 4 duplicate rock samples from historic occurrences described below and from new mineralized sites identified by prospector Steven Lawes. A review of the site inspection is presented in Section 9.3 of the report.

1.1 HISTORICAL SUMMARY

The Princeton area has a long record of exploration and mining dating from the 1880s when copper mineralization was found on Copper Mountain, the site of the currently operating Copper Mountain Mine. Underground mining started in 1927 with ore transported to a milling facility in the hamlet of Allenby (Figure 1-1). Copper Mountain advanced to open pit mining in 1972 and current operations by CMMC involve mining and processing of 45 thousand tonnes of ore a day (Collins et al., 2019).

Figure 1-1. Allenby Mill – 1926.

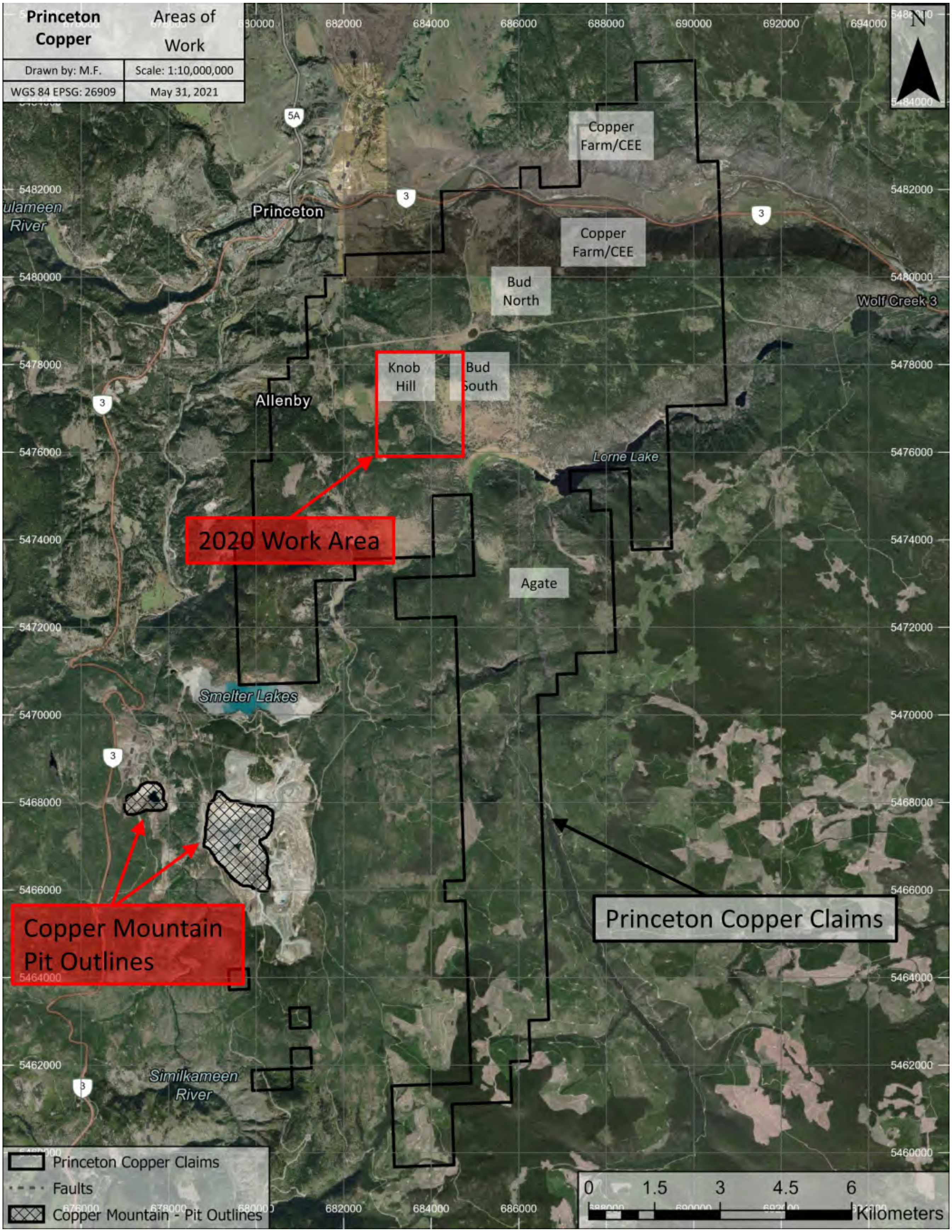


Figure 1-2. Princeton Property showing areas of historical work and Copper Mountain Pit outlines.

On the PCC Property exploration started in the early 1900s on copper bearing shear zones and several copper skarn occurrences on the steep valley walls of the Similkameen River canyon. Initial work included limited development and mining work at the Copper Farm and Mt. Holmes occurrences. Modern exploration over the property area began in the 1960s with surface exploration programs including soil geochemistry, geophysical surveys, trenching, and limited drilling. Six areas of historic activity are shown in Figure 1-2 and detailed below.

Areas of historical activity:

1. Copper Farm-CEE-Basely Creek

The Copper Farm occurrence saw underground development work in the 1920s at the Copper Farm adit on the south side of the Similkameen River valley by Princeton Mining and Development Co. Consulting mining engineer J.C. Haas reported that “3 main adits, several raises, and crosscuts had been driven, including the Lower Tunnel (No. 3) about 1,000 feet (305m) long, including crosscuts, at an elevation of ~2000 feet (610m), Tunnel No. 2, about 500 feet (152m) long, including crosscuts, elevation at ~2160 feet (658m). And two up-raises connecting No. 3 and No. 2 levels and a blind up-raise 50 feet (15m) high from No. 3. Also, numerous short tunnels, open-cuts, and pits over ~1500 feet (457m). The highest workings are ~1100 feet (335m) above Tunnel No. 3.” (Minister of Mines Annual Report 1927, page 252).

J.C. Haas continues “The ore deposits on this Property have a general northerly and southerly strike. They occur as fissures and apparently shear zones are of good width. The rock formation in which the ore occurs is diorite and andesite, that in the deeper workings being of a dioritic nature, while higher it appears more of an andesitic nature. A quartz-porphyry dyke cuts across the strike of the ore body at an angle of ~45 degrees and shows a width on the surface of ~75 feet (23m). The various streaks or strata of ore vary in width from a few feet to 15-20 feet (6m) or more. The ore deposits are made up of chalcopyrite, tetrahedrite (grey copper), pyrite, bornite, freibergite, and possibly other copper minerals in a gangue of quartz and feldspar. At the time of my examination in July 1927, samples were taken from various places in the mine, giving values up to 20.8% Copper, 52.4 oz/t Silver, and 0.06 oz/t Gold.” Estimated production from the adit was 37,000 tons which was shipped to Grand Forks for processing (Gregory, 1926).

In 1968, Arcan Mining and Smelting optioned the CEE claims immediately east of Copper Farm. Trenching, prospecting, and soil sampling showed anomalous copper and molybdenum geochemistry over an area approximately 2,200 feet (670m) by 1,600 feet (488m) in granodiorite of the Bromley intrusive complex. Highlights included a high-grade sample of 5.02% Cu over five feet (1.5m) taken from one of the trenches (Cannon Engineering, 1968). Between 1976 and 2010 limited bulldozer trenching and four diamond drill holes were completed by various operators. A large-scale exploration program was carried out by Blue Horizon in 2011 consisting of 706m of trenching in 20 trenches and eight diamond drill holes at five locations totaling 1508m. Trenches were excavated on the north slope of Darcy Mountain and at the head of Basely Creek southwest of the Copper Farm occurrence (Burton, P. Eng., 2011). In November of 2014 Burton Consulting Inc. collected nine rock samples for Blue Horizon from granitic rocks of the Bromley intrusion mineralized with discrete grains of chalcopyrite. Assays returned values ranging from 354ppm to 1.075% Cu and averaged 0.45% Cu (Burton, P.Eng., 2015). Mr. Burton concluded “the CEE area was determined to have potential for a large area of copper mineralization hosted within the Bromley Batholith”.

2. Knob Hill/Bonsai

Historical work within the Knob Hill/Bonsai area includes 2,395 soil samples, trenching, magnetics/VLF, and a 1968 induced polarization survey. Soil sample highlights include a cluster of anomalous copper samples up to 430 ppm Cu (Benitez, 1967). The IP survey identified strong chargeability and resistivity anomalies which were covered by the 2020 exploration program.

3. Bud North

Historical work within Bud North includes 1189 soil samples, mag/VLF, trenching, and 1 diamond drill hole. Soil sample highlights show that this area is the 2nd most anomalous on the Property with 69 samples >100 ppm Cu, including a high of 940 ppm Cu. Anomalous copper values occur over an area that extends ~800m north-south and 350m east-west, striking NE. Three significant showings have been identified at Bud North (Ostler, 1992).

4. Bud South

Historical work within Bud South includes 428 soil samples, mag/VLF, trenching, and 1 diamond drill hole. Soil sample highlights include a cluster of anomalous copper samples up to 280 ppm Cu. The South Zone trenches expose "…patchy copper mineralization in intensely faulted and intruded Nicola volcanics…Copper mineralization consists of minor chalcocite, chalcopyrite, and bornite with abundant chrysocolla in heavily weathered altered volcanics, and in relatively fresh-appearing porphyritic dykes" (Ostler, 1992).

5. Agate

Historical work within the Agate area includes 430 soil samples, geological mapping, magnetics/VLF, and an airborne survey. Soil sample highlights include a cluster of anomalous copper samples on the east side of the valley with samples up to 335 ppm Cu. This anomalous area has a series of volcanic rocks and diorite with zones containing epidote, garnet, chlorite, calcite, and sulphides minerals including chalcopyrite, magnetite, and pyrite, found as blebs and disseminations (Weymark, 1973).

6. Holmes Hill

Holmes Hill is situated on the steep north side of the Similkameen River valley opposite the Copper Farm occurrence. The ridge is underlain to the east by intrusive rocks of the Early Jurassic Bromley batholith and to the west by Nicola volcanics. Chalcopyrite, bornite and pyrite occur along fractures and shears in a gangue of quartz-calcite veining and brecciated country rock within the volcanic masses (Falconer, 1966). The mineralization is strongest at or near intrusive contacts. The zones trend north and exhibit extensive malachite staining over widths of up to 15m that occur in the cliffs just below the plateau-like summit of Holmes Mountain. Small inclusions of skarn-altered sediments, containing chalcopyrite and pyrite in a gangue of epidote and garnet, are sometimes found in the volcanics and granitic rocks. Historical samples from various old workings assayed 3.5-16% copper, 2.3-6.6 g/t gold, and 34-1030 g/t silver (Minister of Mines Annual Report 1908, page 130). No historical soil sampling is described for this area, but four zones of anomalous IP chargeability were identified in a 1966 survey. Trenching and drilling were recommended to identify the source of the anomalies (Falconer, 1966).

1.2 GEOLOGICAL SUMMARY

The area of the Princeton Copper Property is underlain by Triassic-age mafic volcanic rocks that have been assigned to the eastern volcanic facies of the Nicola Group. These volcanic rocks are intruded by diorite and granodiorite bodies of various sizes and shapes that range in age from Triassic to Cretaceous. Both the Nicola volcanic and Mesozoic-age intrusive rocks have been fractured, altered, and intruded by younger dykes of varying compositions. Portions of the property are overlain by an interval of Eocene volcanic rocks including felsic agglomerates that form a thin veneer over the older units. The volcanic strata of Latest Triassic age and coeval intrusive rocks are important targets for porphyry Cu-Au exploration.

The deposit model is an alkalic porphyry copper-gold deposit that is composed of multiple ore bodies with extensive sodic-calcic to potassic alteration and important structural control of mineralization. Mineralization has strong vertical continuity, and consists of chalcopyrite, bornite, and chalcocite (hypogene), with gangue sulphide and oxide minerals of pyrite, magnetite, and calcite in close proximity to a series of felsic dykes.

Historic work locations #1-4 and #6 also lie in close proximity to a swarm of north-easterly trending felsic dykes which are resistant to weathering and form prominent outcrops along ridge tops and in the walls of the Similkameen River valley.

At the Copper Mountain Mine site, a large, structurally complex, alkalic porphyry copper-gold system has seen mining operations from 1927-2019 that have produced approximately 1.7 billion pounds (Blb) of copper, 700,000 ounces (oz) of gold, and 9 million ounces (Moz) of silver (Collins et. al, 2020). Most of the copper-gold mineralization at Copper Mountain is in the form of veins, fracture fillings, and disseminations within volcanic rocks of the Nicola Group and diorite-granodiorite of the Lost Horse Intrusive Complex.

The Copper Mountain style mineralized intrusions occur in association with an important structural feature known as the Boundary Fault that extends north from Copper Mountain to Miner Mountain and lies along the western edge of the Princeton Copper Property. Secondary southeast trending faults that splay from the Boundary Fault form the centre of mineralized pipe like features at Copper Mountain. Additional WNW and ENE faults are also important ore zones in the Copper Mountain deposits (Collins et al, 2020).

1.3 2020 EXPLORATION SUMMARY

In 2020, spatiotemporal geochemical hydrocarbon (SGH) and ground geophysical surveys consisting of magnetics and dipole-dipole induced polarization (IP) were performed on the PCC Property under the supervision of co-author John Buckle, P. Geo (Figure 1-3).

Results included:

1. Identification of a 2km x 2km Redox Center south of Knob Hill. This redox center was given a rating of 5.0/6 by Actlabs.
2. Geophysical signatures typical of intrusions in the southern half of the redox center and at Bud South.

3. Geophysical signatures appearing to be a 500m wide x 1.6km long north-northwest trending belt of Nicola volcanics along the eastern portion of the redox center.

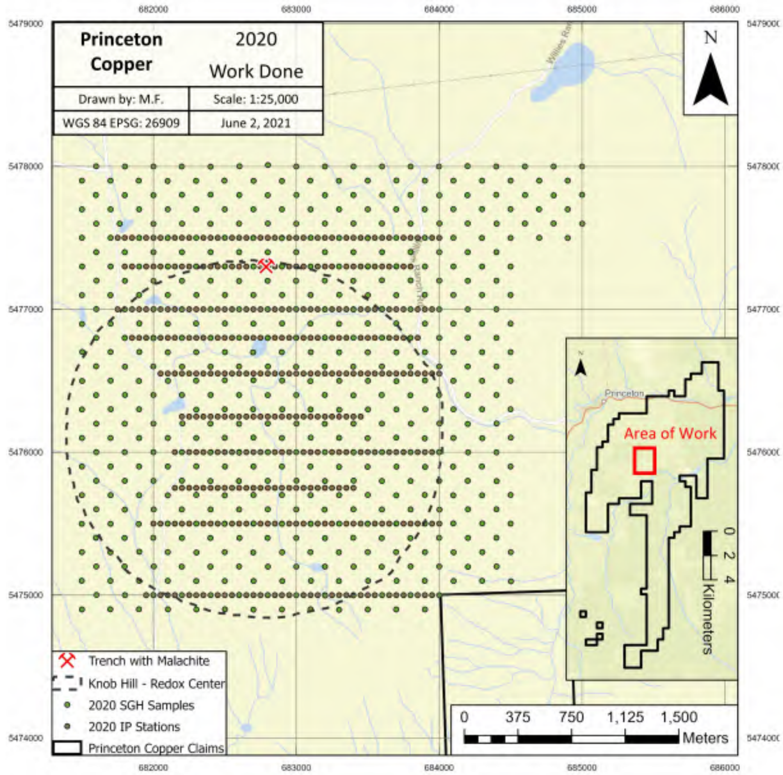


Figure 1-3. 2020 Work - SGH/Mag (green) and IP (brown).

1.3.1 SGH GEOCHEMISTRY

Interpretation of the SGH data used pathfinder classes in order to create maps that can predict the presence of redox conditions (Figure 1-4), copper mineralization (Figure 1-5), and gold mineralization (Figure 1-6).

The SGH "Redox" Pathfinder Class map in Figure 1-4 displays the most reliable SGH pathfinder classes in predicting the presence of Redox conditions that can support other Pathfinder Class maps for Copper and Gold mineralization. A partial segmented nested-halo anomaly illustrating a possible redox zone is outlined in black.

For Copper and Gold pathfinder class maps, a rating was assigned indicating the prospectivity of the target. A rating of 6.0 is best, a rating of 4.0 indicates that the signature starts to have good identification relative to that type of mineralization, and a rating of 2.0 or 3.0 may indicate that there is some evidence of a redox cell having developed in the overburden. SGH "Copper" was given an SGH signature rating of 5.0/6. SGH "Gold" was given an SGH signature rating of 5.0/6 (J. Brown, 2020). Areas in red signify enhanced mineral values in Figures 1-4, 1-5 and 1-6

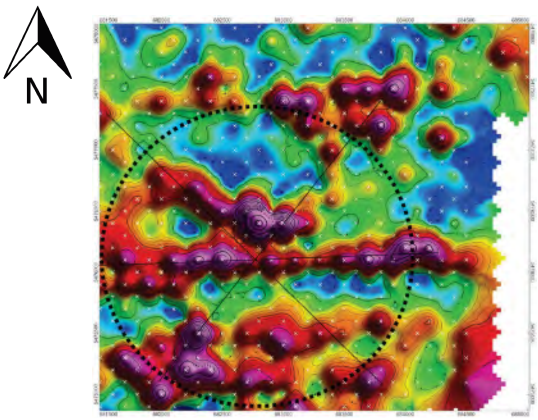


Figure 1-4. SGH "Redox" Pathfinder Class Map

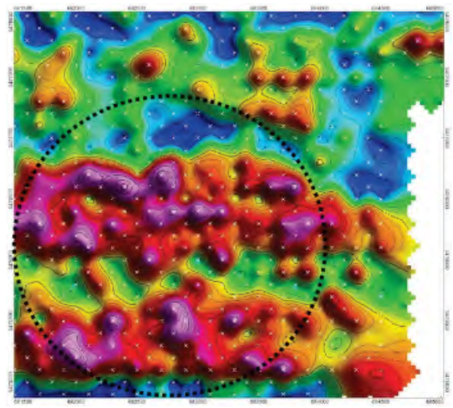


Figure 1-5. SGH "Copper" Pathfinder Class Map

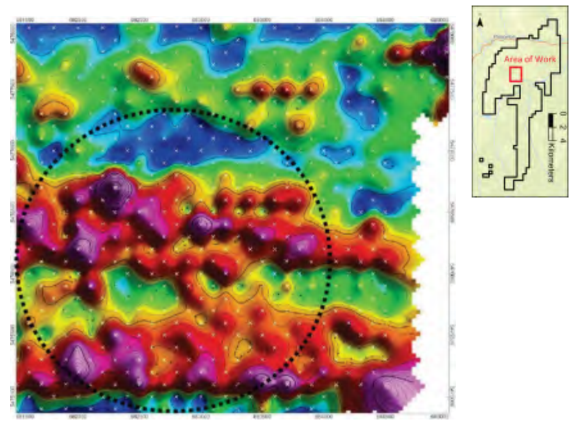


Figure 1-6. SGH "Gold" Pathfinder Class Map

1.3.2 GEOPHYSICS

1.3.2.1 MAGNETICS

In 2020, a ground magnetometer survey was conducted over the same area as the SGH survey for a total of 132-line km (Figure 1-7). The general trend of the magnetic response is NNE which correlates with shear zones at the Copper Farm and Holmes Mountain sites, quartz-albite veins on Knob Hill and several of the felsic dykes. Four areas of magnetic response are identified for follow-up exploration work.

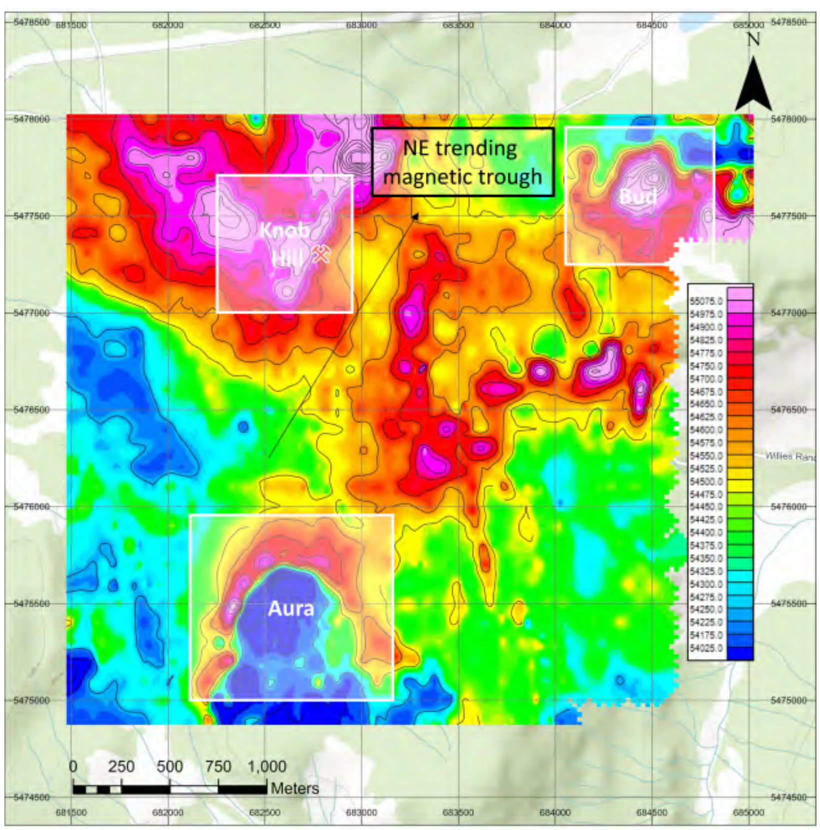


Figure 1-7. 2020 Ground Magnetics - Total Magnetics (TMI - nT)

Magnetic Interpretation:

1. Aura is a 1.5km wide horseshoe-shaped feature with a magnetic high surrounding a discrete magnetic low. This may represent an intrusive body with a magnetic alteration halo. Aura lies within the southern portion of the SGH predicted redox anomaly and is a prime exploration target.
2. A northeast trending magnetic trough lies in the area between Aura and Knob Hill which is interpreted as a northeast trending fault in close proximity to a buried intrusive body.
3. Knob Hill is a 2.5km wide x 2km long anomaly with a high magnetic response. In other parts of the Princeton area belts of high to very high magnetics have been mapped as Nicola Group volcanics. Knob Hill is at the northern limits of the SGH predicted redox anomaly. Less overburden in this area may have limited soil gas hydrocarbons (SGH) development and caused a lower geochemical response. Several historic trenches on Knob Hill expose chalcopyrite bearing quartz-albite veins up to 1m in width hosted by Nicola volcanic rocks.
4. The Bud area features a 300m wide x 400m long circular shaped high magnetic response adjacent to an east-west trending magnetic low. The circular shape of this anomaly may represent an intrusive body. This area has received significant trenching but has only been tested with one drill hole, DDH-3-87, that intersected 0.18% copper over 10.5m (Ostler, 1992). The highest gold SGH geochemical response within the 2020 survey area was obtained at the BUD. SGH redox and SGH copper were also high, but this region was not highlighted because it was at the edge of the soil survey. The magnetic, IP and geochemical coverage at the Bud is recommended to be expanded to the northeast.

1.3.2.2 INDUCED POLARIZATION

The 2020 induced polarization dipole-dipole survey was designed to assess the potential for a large alkaline porphyry intrusive similar to the Copper Mountain porphyry deposit. A total of 18.3-line kilometers of IP survey was completed.

Figures 1-8 to 1-11 show the results of the survey in relation to the 1968 IP results. Resistivity results correlate extremely well between the 2 surveys. Chargeability results are similar – with the 2020 survey appearing to be more precise.

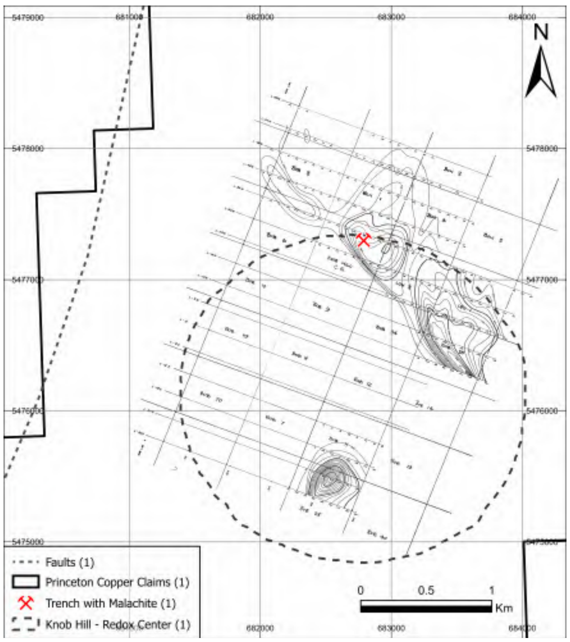


Figure 1-8. 1968 IP: Resistivity

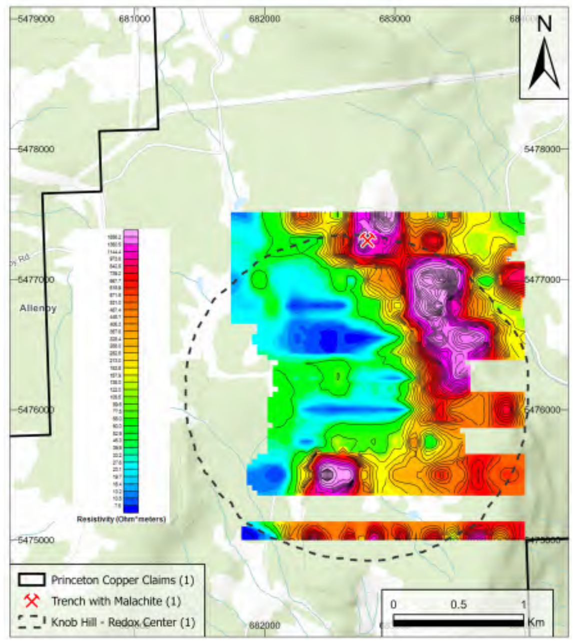


Figure 1-9. 2020 IP: Resistivity

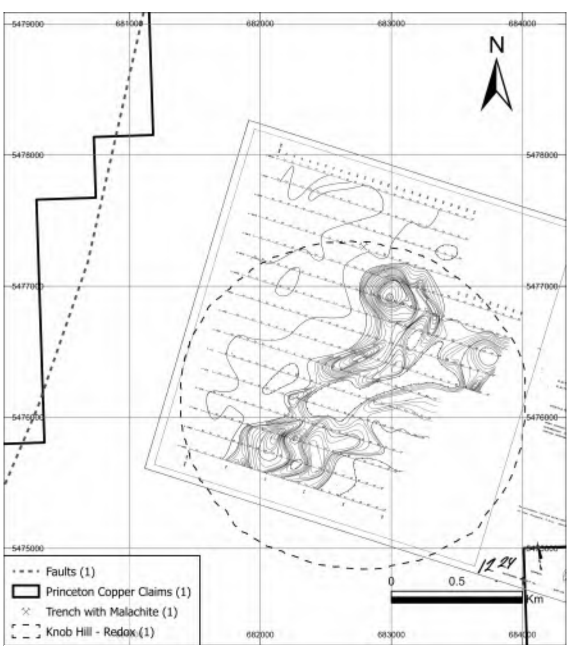


Figure 1-10. 1968 IP: Chargeability

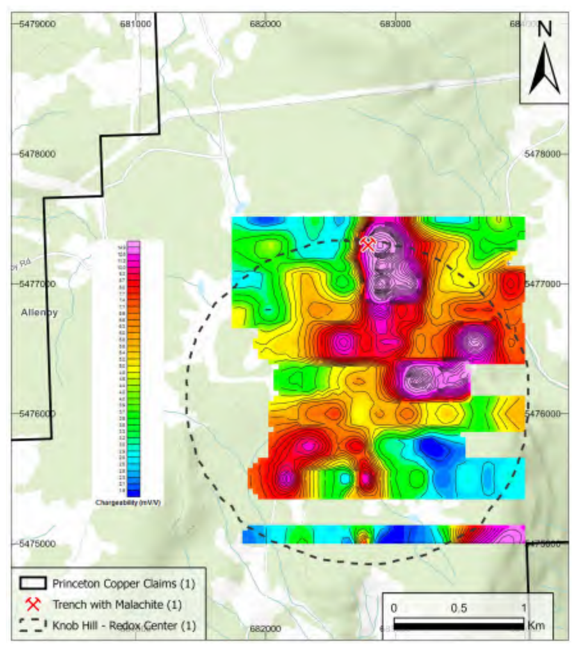


Figure 1-11. 2020 IP: Chargeability

Figures 1-12 and 1-13 display the Resistivity and Chargeability from the 2020 IP Survey at a depth of 100m. Resistivity interpretations are numbered, #1-4. Chargeability anomalies are letter a-d.

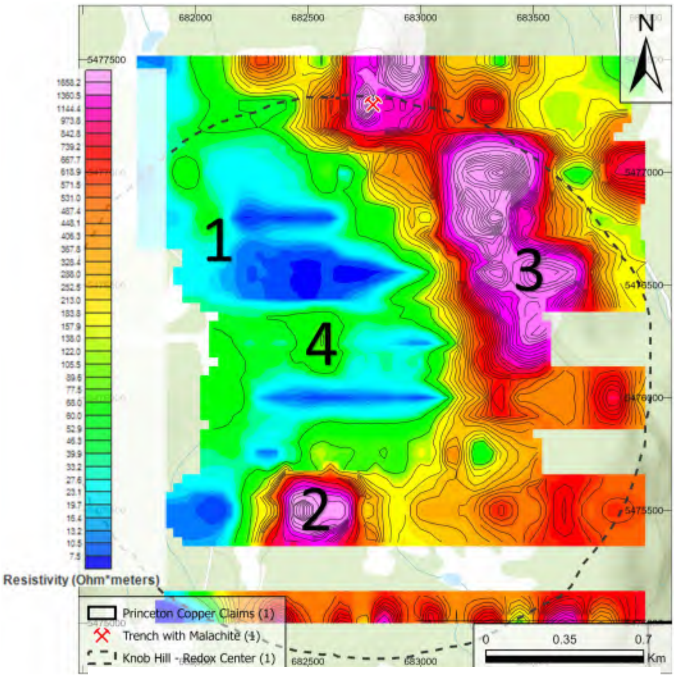


Figure 1-12. Resistivity Interpretations (1-4) - 100m below surface

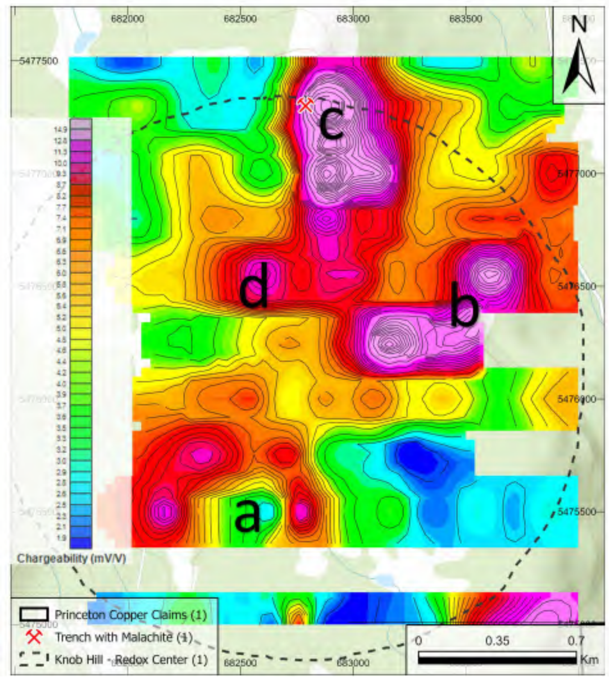


Figure 1-13. Chargeability Interpretations (a-d) - 100m below surface

<u>I.P. Interpretation:</u>

1. The resistivity lows in the western half of the survey area (1) are interpreted as sediments.
2. The resistivity high (2), in the southwest, surrounded by a chargeability high is interpreted as an alteration halo around a possible intrusion (a). This area is at least 400m wide, 300m long, and open to the south. It correlates with the Aura magnetic anomaly and the southern half of the SGH-Redox.
3. The north-northwest trending resistivity high (3) is interpreted to be a belt of Nicola volcanic rocks ~500m wide and 1.6km long. This resistivity high has a number of chargeability anomalies (b: 250m x 500m, c: 350m x 600m, and d: 300m x 600m) within and immediately adjacent to it. These are attractive exploration targets. Of note is one high ~60m below the malachite-stained veins at the Knob Hill showing (c).
4. Within the sediments, in the middle of the SGH Redox Centre, there is a small, circular increase in resistivity (4). The northern part of this feature is in contact with a chargeability high that extends to the Nicola volcanics (d). This area contains the strongest SGH-Copper and SGH-Redox individual sample assays within the SGH survey.

In order to aid in target definition, iso-surfaces of the Chargeability were created at 10 mV (yellow), 15 mV (orange), and 20 mV (red). Both anomalies b and c have a shell that increases in chargeabilty from 10 – 20+ mV (Figure 1-14). The IP anomalies a-d represent valid targets for follow up exploration.

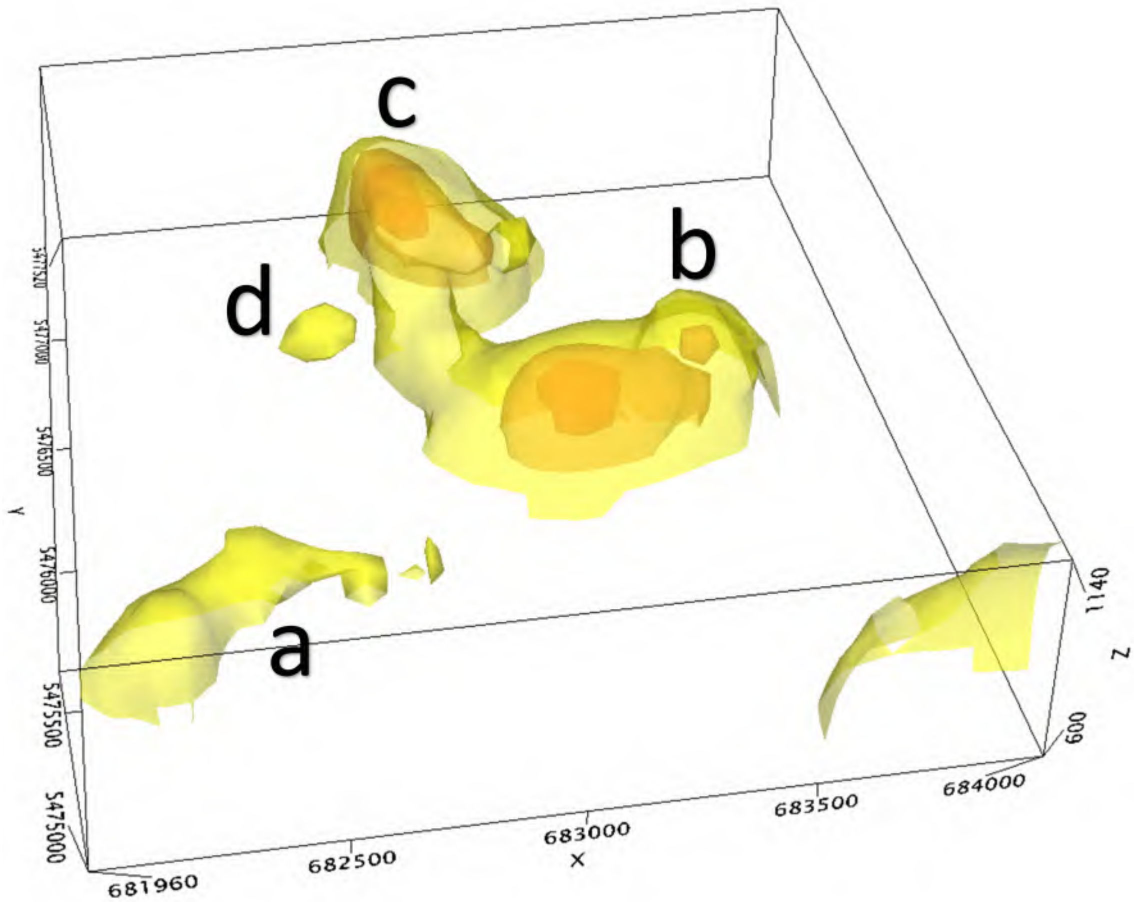


Figure 1-14. Chargeability Isosurfaces from 3D Voxel displaying 10 mV/V (yellow), 15 mV/V (orange), and 20 mV/V (red) shells

1.4 INTERPRETATION AND RECOMMENDATIONS

The Nicola Group volcanic strata and intrusive rocks on the PCC Property are important targets for porphyry Cu-Au exploration in the six historic exploration areas and in newly identified geochemical and geophysical anomalies outlined by the 2020 exploration program. In the Knob Hill area, the 2020 geophysical and geochemical programs designed to penetrate though overburden were successful in locating anomalies consistent with potential porphyry copper style mineralization. Continued and expanded use of the 2020 exploration methods is recommended for the 2021 program.

In the CEE area south of the Similkameen River, copper mineralization occurs in the Bromley intrusive rocks and as skarns in surrounding Nicola volcanic rocks. This area is a secondary target for on-going porphyry copper exploration and may extend well to the southwest incorporating the historic Bud and Bon locations found along the periphery of the Bromley Batholith.

On the western side of the PCC claims and east of the Boundary Fault an extensive area is covered by Eocene Volcanics. These younger volcanics likely blanket the volcanic strata of Late Triassic age and coeval intrusive rocks. The Boundary Fault zone remains highly prospective given the association of ore bodies at Copper Mountain with this structure. The Sego Resources' Mount Miner Cu-Au porphyry property located north of the Similkameen River also occurs along this fault system. Systematic exploration at Mount Miner has outlined mineralized zones proximal to the Boundary Fault.

In the northern portion of the Property the historic workings on Holmes Mountain occur in the Nicola Group west of the Bromley Batholith. The mineralization is similar to skarn occurrences explored to the southwest of the Similkameen River around Basely Creek in the 2011-2014 exploration programs. Further exploration in this area is a lower priority at this time.

1.5 RECOMMENDATIONS FOR FUTURE EXPLORATION

A three-phase program of exploration is recommended to advance the property including a Phase 1; MMI geochemistry, geological sampling and mapping, additional magnetic and IP surveys; a Phase 2 drilling program consisting of rotary percussion drilling to sample bedrock beneath the overburden on the 2020 geochemical and geophysical anomalies; followed by a diamond drill program conditional on the results of the Phase 1 & 2 programs, at a total budget of $1,225,000 is proposed.

1.5.1 GEOLOGICAL MAPPING

Property wide geological mapping at a scale of 1:5,000 is necessary to define the extent of granitic and dioritic intrusive rocks, Nicola volcanic rocks, younger felsic dykes, and to identify areas of structural importance. Geological mapping would establish the distribution of outcrop found along the many old logging road and trails traversing the ridges and hill tops on the Property, in the Similkameen River valley, and along the Boundary Fault zone. Rock types and any bedrock mineralization and or mineralized float trains will be sampled and mapped. It is recommended that detailed geologic mapping follow-up on probable outcrops located by the 2020 geophysical field crew and in areas covered by the proposed 2021 magnetometer survey.

1.5.2 GEOCHEMISTRY: MOBILE METAL ION (MMI) SURVEYS

Mobile Metal Ion (MMI) geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. It is especially suited to deeply buried mineral deposits.

Mobile Metal Ions is a term used to describe ions which have moved in the weathering zone and that are only weakly or loosely attached to surface soil particles. Research and case studies over known orebodies have shown that these ions travel upward from mineralization to accumulate in unconsolidated surface materials such as soil, till, and sand. Generally, as the mobile metal ions reach surface, they attach themselves weakly to soil particles, and these specific ions are the ones measured by the MMI technique. They are at very low concentrations and because the ions have recently arrived at surface, they provide a precise "signal" of the location of subcropping concentrations of minerals that could prove to be economically significant.

1.5.3 GEOPHYSICS: MAGNETICS AND INDUCED POLARIZATION

Magnetics: Use of the Gemsys GSMP-35 magnetometer equipment in 2020 collected detailed high sensitivity magnetic data that have greatly assisted in geological interpretation of areas overlain by fluvial and glacial overburden. The system’s on-board GPS allows the operator to geo-tag and photograph potential outcrop and subcrop as it is encountered. This approach worked well to locate over 100 probable outcrops across the survey area. The combined geological mapping and magnetometer surveys should be deployed across areas of the property known or suspected of being underlain by Nicola Group and coeval granitic to dioritic intrusive rocks. Magnetic survey coverage also needs to be undertaken to the west of the 2020 survey area to cover the Boundary Fault.

The use of a drone-based magnetometer may be more cost effective in covering larger sections of the property in less time especially where the terrain is rugged along the Boundary Fault and in the Similkameen River valley.

Induced Polarization: The 2020 IP survey was effective in generating anomalies in areas covered with overburden. An IP survey is recommended to expand on the 2020 work covering areas of favourable geology, structural features, geochemical and geophysical anomalies in areas underlain by the Nicola Group, the Bromley granitic rocks and the Boundary Fault.

Prior to a diamond drilling program on the Princeton Copper Property, it is recommended that a Titan 24 or an equivalent Magneto-Telluric Survey be performed over the most promising target areas defined by 2020-2021 exploration programs. Figure 1-15 shows the results of a Quantec Titan 24 IP survey performed at Copper Mountain in 2007.

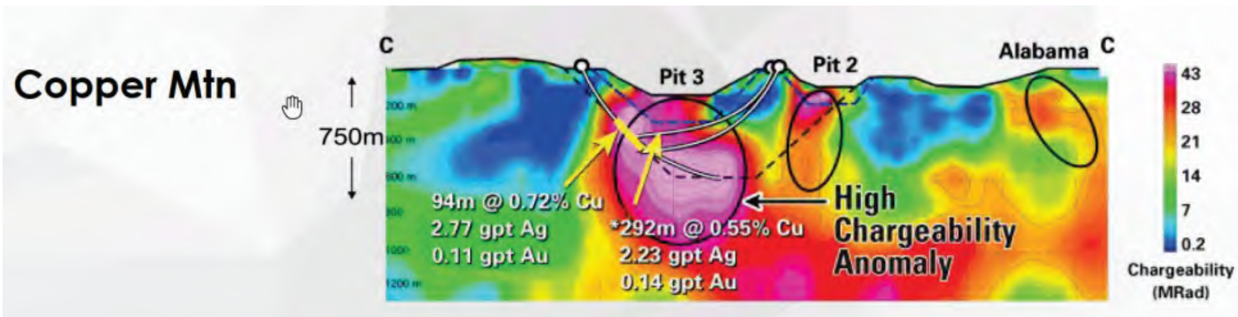


Figure 1-15. Copper Mountain Titan 24 IP Results (Collins et. al, 2020)

1.5.4 NEAR SURFACE DRILLING

A rotary percussion drill program is recommended in Phase 2 to evaluate the bedrock underlying overburden in anomalous target responses obtained from the Phase 1 exploration program and from previous geochemical, geophysical, and geological data on the PCC Property. The Phase 2 programs focus would be:

- To establish depth to bedrock, lithology, contacts, and structures.
- To test for bedrock mineralization.

Near surface drilling, is a preliminary step to evaluate the geophysical and geochemical targets.

1.5.5 DIAMOND DRILLING

The most appropriate targets identified on the Princeton Copper Property through geological, geochemical, magnetic, induced polarization surveys and percussion drilling are recommended for diamond drilling. A diamond drilling phase 3 program of 2,000m is proposed.

2 INTRODUCTION

This technical report on the Princeton Copper Property (the "Property") has been prepared for Princeton Copper Corp. (the "Company") in connection with one or more proposed transactions, as a result of which, the Company will become a "reporting issuer" under Canadian securities law. This report has been prepared in compliance with National Instrument 43-101- Standards of Disclosure for Mineral Projects, Form 43-101F1 and Companion Policy 43-101CP.

The Issuer of this report is the private firm, Princeton Copper Corp. (PCC), with offices located at 1518-800 2489 Bellevue Avenue, West Vancouver, British Columbia, V7V 1E1, Canada.

2.1 NI 43101 SECTION RESPONSIBILITIES & EFFECTIVE DATES

On March 23rd, 2021, the authors were commissioned by the Issuer to write an independent NI43-101 Technical Report on the Princeton Copper Property in southwestern British Columbia, Canada. The information in this Report is effective as of June 11, 2021. The Report filing date is June 15, 2021.

Table 2-1. Qualified Person Responsibilities.

Qualified Person	Registration	Title/Company	Sections of Responsibility
G. S. Davidson	P. Geol. APEGA	President, 027852 Alberta Ltd.	All sections
John Buckle	P. Geo. B.C.	Owner, Geological Solutions	Sections 1, 6, 7, 9, 11-16
Luke Wasylyshyn	GIT APEGA	Geologist	Sections 1, 6, 7, 9

2.2 SCOPE OF REPORT

This report is a compilation of all the work completed on the PCC to date. The report summarizes previous historical work and recent 2020 field work consisting of 3 exploration programs: an SGH soil sampling, a ground magnetic survey, and an IP survey. The soil geochemical and ground magnetic surveys were conducted from May 19-June 5, 2020. The IP survey field program ran from November 3-19, 2020. As shown earlier in Figure 1-3, the surveys were centred 5.8km southeast of Princeton. The report also describes the site inspection by the author and provides recommendations for future exploration programs.

2.3 SITE VISIT & DETAILS OF PERSONAL INSPECTION

The qualified person ("QP") as defined in NI 43-101 and co-author of this report is G. S. Davidson P. Geol., who visited the Property for a period of four days from April 23-26, 2021, on behalf of Princeton Copper Corp. The itinerary of the author's initial visit included a review of exposed historic surface mineral occurrences to confirm the presence of documented mineralization and verification of access to and within the Property. 24 rock samples and 4 duplicate rock samples were collected. In addition to the rock sampling, the author conducted a field mapping and geo-referencing program (described in Section 9.3) and examined the area of the 2020 geophysical and geochemical exploration program. G. S. Davidson is independent of the PCC Project.

Personnel who worked on the property with the author in 2021 and assisted in the preparation of the report are Project Geologist Malcolm Warwick, B.Sc., Matt Fraser, B. Sc., Luke Wasylyshyn, B.Sc., and prospector Steven Lawes. A previous Technical Assessment Report on the PCC property dated June 1, 2020, was written by project geologist Malcolm Warwick.

The author has not relied on a report, opinion, or statement of another expert who is not a "qualified person" for the purposes of NI 43-101, or on information provided by the Company concerning legal, political, environmental, or tax matters relevant to this technical report. The author has exclusively relied upon the Mineral Tenure Map Viewer Online website as of April 1, 2021, in respect of the information set forth in Table 4-1.

2.4 MINERAL RIGHTS IN BRITISH COLUMBIA

Mineral Claims in British Columbia are subdivided into two major categories: placer and mineral. Both are acquired using the Mineral Titles Online (MTO) system. The online MTO system allows clients to acquire and maintain (register work, payments, etc.) mineral and placer claims.

Mineral Titles can be acquired anywhere in the province where there are no other impeding interests (other mineral titles, reserves, parks, etc.). The interactive map allows users to select single or multiple adjoining grid cells. Cell sizes vary from approximately 21 ha (457m × 463m) in the south to approximately 16 ha at the north of the province. Cell size variance is due to the longitudinal lines that gradually converge toward the North Pole. MTO calculates the exact area in hectares according to the selected cells and calculates the required fee. The fee is charged for the entire cell, even though a portion may be unavailable due to a prior legacy title or alienated land. The fee for Mineral Claim registration is $1.75 per hectare. Upon immediate confirmation of payment, the mineral rights title is issued and assigned a tenure number for the registered claim. Email confirmation of the transaction and title is sent immediately.

Rights to any ground encumbered by existing legacy claims will not be granted with the cell claim except through the Conversion process. However, the rights held by a legacy claim or lease will accrue to the cell claim if the legacy claim or lease should terminate through forfeiture, abandonment, or cancellation, but not if the legacy claim is taken to lease. Similarly, if a cell partially covers land that is alienated (park, reserve, etc.) or is a reserve, no rights to the alienated or reserved land are acquired. But, if that alienation or reserve is subsequently rescinded, the rights held by the cell expand over the former alienated or reserve land within the border of the cell. Upon registration, a cell claim is deemed to commence as of that date (Date of Issue) and is good until the Good-to Date (Expiry Date) that is one year from the date of registration.

To maintain the claim beyond the expiry date, exploration and development work must be performed and registered, or a payment, instead of exploration and development, may be registered. If the claim is not maintained, it will forfeit at the end of the Expiry Date and it is the responsibility of every recorded holder to maintain their claims; no notice of pending forfeiture is sent to the recorded holder. When exploration and development work, or a payment instead of work, is registered the claim may be advanced forward to any new date. With a payment, instead of work, the minimum requirement is six months, and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. "Anniversary year" means the current period from the last expiry date to the next immediate expiry date.

All recorded holders of a claim must hold a valid Free Miners Certificate (FMC) when either work or a payment is registered on the claim. Clients need to register a certain value of work or a "cash-in-lieu of work" payment to their claims in MTO.

2.5 PROPERTY LEGAL STATUS

The MTO system (at https://www.mtonline.gov.bc.ca/mtov/home.do) confirms that the Property claim as described in Table 4.1 is in good standing as at the date of this report and that no legal encumbrances are registered with the Mineral Titles Branch against the titles at that date. The author makes no further assertion regarding the legal status of the Property. The Property has not been legally surveyed to date and no requirement to do so has existed. The Order of the Chief Gold Commissioner took unprecedented measures on March 27, 2020, to extend all active mineral claims with an expiry date prior to December 31, 2021. These claims have been amended from their current expiry date and have been extended to December 31, 2021. These measures have been put in place as a direct result of safety and travel restrictions put in place to prevent the spread of the COVID-19 virus. These measures will allow title holders the additional time required to carry out assessment work on claims to keep them in good standing. The Project is an exploration stage project.

Granby Copper Corp. optioned the property from Wild West Gold Corp. in an agreement dated July 27, 2018, outlining conditions to purchase a 100% interest in and to the property subject to the terms and conditions set out in the agreement.

The option agreement provides for and acknowledges assignability of this option to an assignee, provided that the new party enters into a new option for the remainder of the term on the same terms with Wild West Gold Corp.

The original option agreement between Granby Copper Corp. (as it then was) and Wild West Gold Corp dated July 18,2018, as amended by email Sept 26, 2018, the First Amending Agreement dated November 14, 2018, the Second Amending Agreement dated January 7, 2019, the Third Amending Agreement dated 27 April 2019, and the Fourth Amending Agreement dated May 21, 2021. The Fourth Amending Agreement acknowledges Granby's change of name to Princeton Copper Corp. The purchase terms are summarized below:

(a) paying to the Optionor $1,500,000 by certified cheque or bank draft to be paid as follows:

> (i) an initial $5,000 upon the execution of this Agreement by the Optionee (the "Effective Date") (the Optionor acknowledges that such $5,000 has been paid).
>
> (ii) an additional $45,000 on or before July 31, 2018 (the Optionor acknowledges that $45,000 of such $45,000 has been paid).
>
> (iii) an additional $10,000 by the first day of each month commencing August 1,2018, and continuing up to an including June 1,2028; and
>
> (iv) the final payment of $260,000 by July 1, 2028.

(b) incurring and filing on an annual basis minimum Expenditures on the Property to maintain the Claims in good standing during the ten (10) year term of this Agreement with respect to the minimum annual property assessment requirements for at least three (3) years in advance of their respective annual good to dates on an annual basis during the term of this Agreement to the extent not already done upon the signing of this Agreement, or to make the require annual payments in lieu of such assessment work prior to the anniversaries of the calendar month and day of the respective annual good to dates of the Claims; provided however, the Optionee has until September 28, 2018 to incur and file such minimum Expenditures on Claim nos. 570114, 845616, 849953 and 1013485, or to make the required payment in lieu of such assessment work to extend those Claims for at least three (3) years in advance of their respective annual good to dates.

The Optionee may elect to purchase from the Optionor at any time prior to the commencement of Commercial Production, one-half of the NSR (being a one percent - 1.0%) NSR interest, thereby reducing the NSR payable to the Optionor to 1.0% upon the payment to the Optionor $1,000,000 in a lump sum.

2.6 SOURCES OF INFORMATION

The authors reviewed documents made available by the Issuer in May 2017 as well as independent data research. The Issuer provided a copy of the executed Option agreement dated May 4, 2017, between the parties and the author summarized it herein with review by the Issuer for accuracy. No independent legal opinion was requested.

The sources of information relied upon in preparation of this report include British Columbia's Geoscience Publications and Reports database and those set forth in the references section at the end of this report (Section 17) as well as information provided by, and discussions with, the Company's personnel and review of previous corporate geophysical, geochemical, and geological reports.

The authors used publicly available information from the British Columbia Mineral Titles Branch website, Mineral Titles Online (MTO) (at www.mtonline.gov.bc.ca), for historical property assessment reports and mineral tenure information as well as its digital publication database for regional geological data and mineral occurrence information. Climate information was obtained from Environment Canada, and population and local information for the project area was obtained from Wikipedia (at http://en.wikipedia.org/wiki/).

The authors have not drawn on any report, opinion, or statement regarding legal, environmental, political, or other factors during the preparation of this report except those that are referenced herein.

The authors of this report have relied on the expertise and advice of Jeff Brown and Actlabs to generate and interpret the SGH results. We acknowledge that the SGH interpretation and report process are subjective. SGHSM is a proprietary technology developed by Activation Laboratories Ltd (Actlabs) in collaboration with Canadian Mineral Research Organization (CAMIRO), the governments of Ontario, Manitoba, Alberta, and Canada, as well as twelve major mining companies. SGH provides a large data set and is not interpreted in the same way as conventional inorganic geochemical methods. Actlabs' interpretations and reports have a well-documented and scrutinized track record of success. Actlabs has worked in this field since the inception of SGH in 1996. Actlabs draws upon their extensive knowledge base obtained from the interpretation of SGH data from over 1,100 surveys. Those surveys were conducted over two decades for a wide variety of target types in various lithologies from many geographical locations. The authors of this document defer to Actlabs' expertise and rely upon its SGH interpretation and report for the subjective SGH confidence ratings discussed in this work.

The authors also relied on information and discussions with Princeton Copper field personnel prior to and during the site visit. This report is based on personal examination by the authors of all available reports and data on the Property. The information, opinions, and conclusions contained herein are based on:

- Information available to the authors at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.
- Data, reports, and other information supplied by the Company and other third-party sources.
- The authors' review of all available reports and legal documents.

The authors have not researched Property title or mineral rights to the Princeton Copper Property and express no opinion as to the ownership status of the Property other than verifying the good-to date of the claim comprising the Property at MTO. The authors most recently accessed the MTO website to review the Property title on June 1, 2021. As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

Except for the purposes legislated under provincial securities laws, any use of this Technical Report by any third party is at that party's sole risk.

2.7 ABBREVIATIONS AND UNITS OF MEASUREMENT

Metric units are used throughout this report and all dollar amounts are reported in U.S. Dollars (USD$) unless otherwise stated. Coordinates within this report use NAD83 UTM Zone 10N (EPSG 26909) unless otherwise stated. Table 2-2 contains is a list of abbreviations which may be used in this report.

Table 2-2. List of Abbreviations

Description	Abbreviation or Acronym
percent	%
three dimensional	3D
silver	Ag
gold	Au
British Columbia Dept. of Mines	BCDM
degrees Celsius	ºC
U.S. dollar	US$
cc	chalcocite
centimetre	cm
chlorite	Cl
cp	chalcopyrite
Canadian Institute of Mining, Metallurgy and Petroleum	CIM
copper	Cu
diamond drill hole	DDH
east	E

Description	Abbreviation or Acronym
electromagnetic	EM
epidote	Ep
degrees Fahrenheit	°F
feet	Ft
gram	G
grams per tonne	g/t
billion years ago	Ga
Global Positioning System	GPS
Geological Survey of Canada	GSC
gigawatt hours	GWh
hectare	Ha
mercury	Hg
inductively coupled plasma	ICP
inductively coupled plasma-mass spectrometry	ICP-MS
Inductively coupled plasma-optical emission spectrometry- mass spectrometry	ICP-OES/MS
induced polarization	IP
kilogram	Kg
kilometre	Km
metre	m
metres above sea level	masl
million years ago	Ma
millimetre	mm
molybdenum	Mo
million ounces	Moz
million tonnes	Mt
megawatt	MW
north	N
not applicable	n/a
North American Datum	NAD
National Instrument 43-101	NI 43-101
net smelter return	NSR
National Topographic System	NTS
ounces per tonne	opt
ounce	oz
ounces per tonne	oz/t
lead	Pb
Professional Geoscientist, Professional Geologist	P. Geo., P. Geol.
parts per billion	ppb
parts per million	ppm
quality assurance/quality control	QA/QC
qualified person	QP
reduced to pole	RTP
south	S
antimony	Sb
Princeton Copper Property	The Property
specific gravity	SG
System for Electronic Document Analysis Retrieval	SEDAR
tonne	t

Description	Abbreviation or Acronym
target zone	TZ
United States Geological Survey	USGS
versatile time domain electromagnetic	VTEM
x-ray fluorescence spectroscopy	XRF
west	W
zinc	Zn

3 RELIANCE ON OTHER EXPERTS

The authors have not relied on a report, opinion, or statement of another expert who is not a "qualified person" for the purposes of NI 43-101, or on information provided by the Company, concerning legal, political, environmental or tax matters relevant to this technical report except the authors have exclusively relied upon the British Columbia Mineral Titles Branch website, Mineral Titles Online (MTO) (at www.mtonline.gov.bc.ca) and on the British Columbia's Geoscience Publications and Reports database (at www.bcgs.ca).

4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION AND ACCESS

The Princeton Copper Property is centered at Latitude 49.4248027 North, and Longitude -120.4603542 West, in British Columbia, Canada. The center of the Property is 6km SE of the town of Princeton. To the west of the Property the Similkameen River flows northerly to Princeton, then turns and flows easterly through the northern area of the claims (Figures 4-1 & 4-2).

Figure 4-1. Location Map of Princeton Copper Property in British Columbia.

The driving distance via Highways 1 and 3 to the PCC Property from Vancouver is 283km.

There are two roads that transect the claims going south from Highway 3. The Copper Mountain Road turnoff is at the RCMP Police Station just east of downtown Princeton and is the main access road to the Copper Mountain Mine and the western half of the PCC property. The second access road turnoff is 2.5 kilometers further east along Highway 3 at the Golf Course. This road, the Willies Ranch Road, provides access to Lorne Lake, Darcy Mountain, and the eastern half of the PCC property. Numerous logging roads in variable driving conditions branch off the main roads to access the claim area.

4.2 PROPERTY TENURES

The Princeton Copper Project consists of 71 contiguous Mineral Claims covering 11,499.15 hectares (Figure 4-2, Table 4-1). All claims are under option to Princeton Copper Corp.

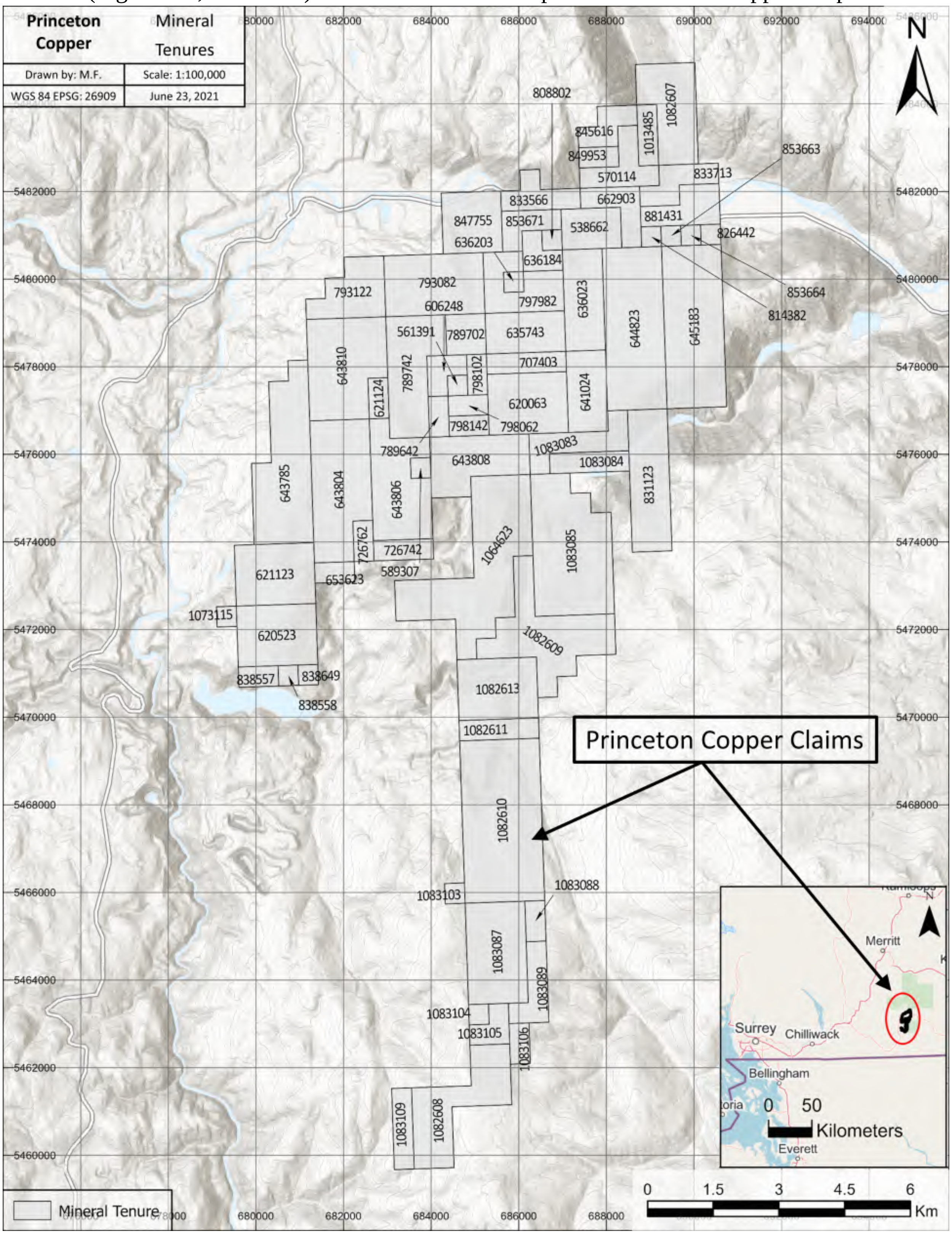


Figure 4-2. Princeton Copper Property Tenure Map.

Table 4-1. List of Tenures

Tenure Number	Claim Name	Area (ha)	Good To Date
538662	COPPER LOAD IN PRINCETON	125.993	3/1/2025
561391	LITTLE BUD PROSPECT	21.0138	12/31/2024
570114	CHALCO	125.9597	3/1/2025
589307	BUFFALO	21.0208	12/31/2024
606248		63.038	12/31/2024
620063	PLUS12	252.1839	12/31/2024
620523	COPPER1	252.4214	12/31/2024
621123	COPPER2	252.3586	12/31/2024
621124	IFORGOT	42.0294	12/31/2024
635743	PLUS8	168.0733	12/31/2024
636023	PLUS10	210.0516	3/1/2025
636184	GREEN1	63.0069	3/1/2025
636203	GREEN2	21.0049	12/31/2024
641024	PLUS8A	168.1039	12/31/2024
643785	COPPER22	441.4318	12/31/2024
643804	COPPER23	399.4208	12/31/2024
643806	COPPER24	315.3352	12/31/2024
643808	COPPER25	252.2444	12/31/2024
643810	COPPER26	378.2123	12/31/2024
644823	PLUS24	504.169	3/1/2025
645183	COPPER27	504.1715	12/31/2024
653623	COPPER29	42.0593	12/31/2024
662903	COPPER FARM EXT	104.9844	3/1/2025
707403	AGHK7	84.0473	12/31/2024
726742	CM8	63.0836	12/31/2024
726762	CM9	42.0541	12/31/2024
789642		42.0329	12/31/2024
789702	AUGUST	84.0375	12/31/2024
789742		294.174	12/31/2024
793082		315.0743	12/31/2024
793122		189.0484	12/31/2024
797982		189.0464	2/1/2025
798062		42.0311	12/31/2024
798102		42.0259	12/31/2024
798142		42.0346	12/31/2024
808802	THIS BUDS FOR YOU	21.0007	2/1/2025
814382	CEE W	20.9993	12/31/2024
826442		20.9995	12/31/2024
831123		294.2806	12/31/2024

Tenure Number	Claim Name	Area (ha)	Good To Date
833566		104.986	2/1/2025
833713		104.9745	12/31/2024
838557		42.0773	12/31/2024
838558		21.0386	12/31/2024
838649		21.0386	12/31/2024
845616	BORNITE MOUNTAIN	83.9593	2/1/2025
847755		188.9965	12/31/2024
849953		41.9847	2/1/2025
853663	CEEE	20.9994	12/31/2024
853664	CEE	20.9994	12/31/2024
853671	F-1	83.9995	2/1/2025
881431		125.9825	12/31/2024
1013485		62.9721	2/1/2025
1064623	VOLCANICS GOLD	609.8555	12/31/2024
1073115		21.0334	12/31/2024
1082607	CAPPER	251.8633	5/15/2022
1082608	RED BED	316.1192	5/15/2022
1082609		399.6681	5/15/2022
1082610		673.6439	5/15/2022
1082611		84.1749	5/15/2022
1082613		252.4821	5/15/2022
1083083	LORNE LAKE	147.1239	6/17/2022
1083084	LORNE LAKE 2	84.0762	6/17/2022
1083085	AGATE BLUFFS	525.6869	6/17/2022
1083087		315.9324	6/17/2022
1083088		42.1193	6/17/2022
1083089	COPPER MTN EAST	105.3256	6/17/2022
1083103	CM FRACTION	21.0573	6/18/2022
1083104		21.0672	6/18/2022
1083105		63.205	6/18/2022
1083106	CONNECTOR CM	42.1392	6/18/2022
1083109		84.3062	6/18/2022
Total		11499.15	

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

5.1 ACCESS

The property area is accessible by B.C. Highway 3, the Copper Mountain Road, and the Willies Ranch Road. Local gravel mining, farm and logging roads branch off the main roads providing good access to most of the claim area. Several of the older logging trails are no longer passable to full size vehicles but can be used by ATV's. The closest railway access is at Hope, about 120km west of the site. A map displaying access to the property is shown in Figure 5-1.

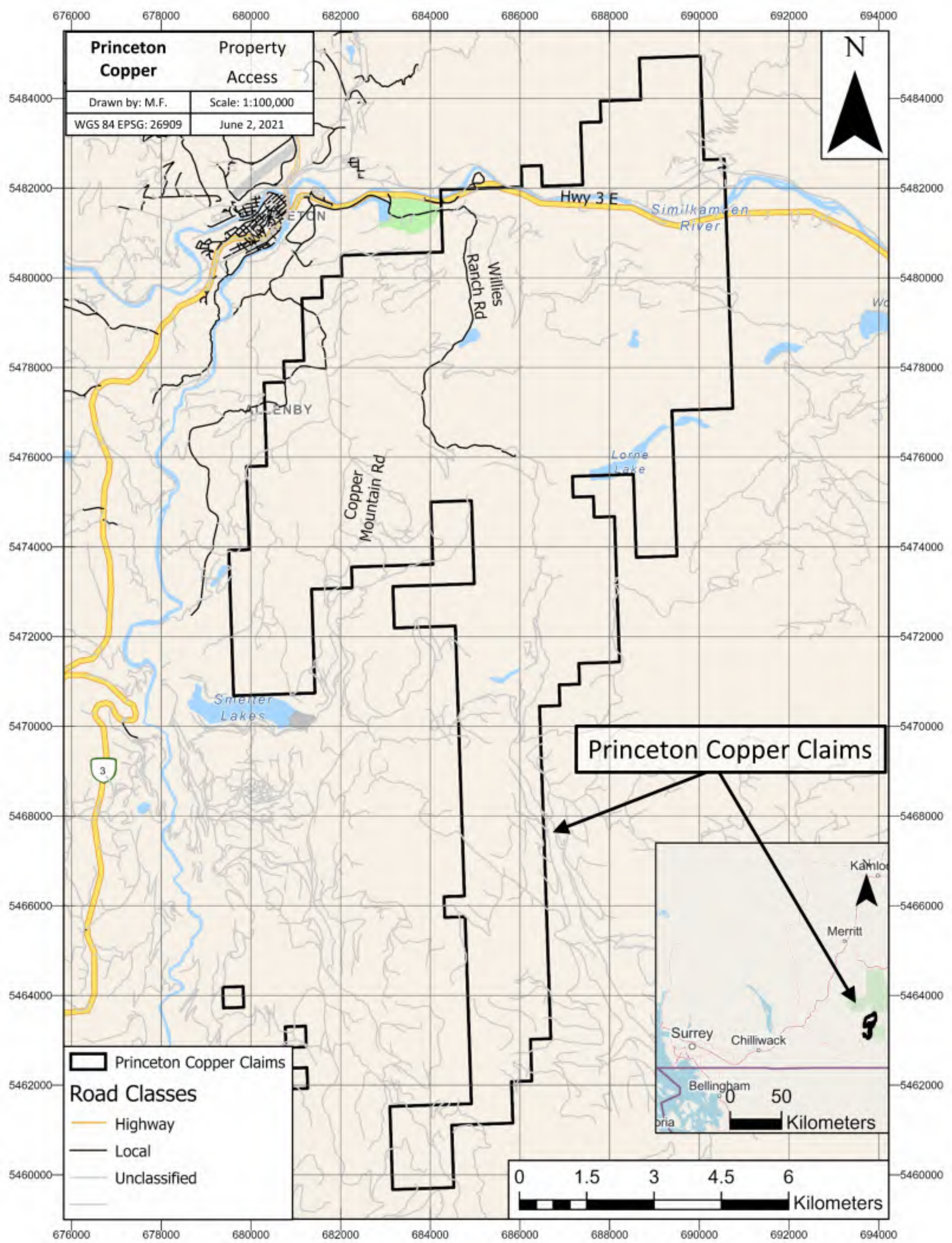


Figure 5-1. Princeton Copper Property Access.

5.2 CLIMATE

The Princeton region features a central interior climate of hot dry summers and mild winters with low to moderate precipitation modified by the proximity to higher mountains to the west. Overall, the climate is typical of the southern interior of British Columbia, light winter snows are common from mid-November through March. Temperatures range from an average annual high of 35°C to a minimum of −29.5°C, with the annual mean temperature of 6°C. Total annual snowfall of approximately 200cm results in accumulated (compacted) snow depths of approximately 60cm to 70cm on higher ground. Monthly climate data for Princeton during 2006 is presented below in Table 5-1.

Table 5-1. Monthly Climate Data, 2006 (from https://climate.weather.gc.ca/)

	Mean Max Temp (°C)	Mean Min Temp (°C)	Mean Temp (°C)	Extreme Max Temp (°C)	Extreme Min Temp (°C)	Total Precipitation (mm)
January	2.1	-4.2	-1.1	5.7	-8.3	-
February	2.3	-9.6	-3.7	10.7	-22.2	-
March	8.2	-4.6	1.8	15.2	-12	-
April	15.1	-0.5	7.3	25.5	-5.7	10.4
May	20.2	2.8	11.5	34.4	-5.1	19.2
June	23.5	8.4	16	36.6	2.6	0
July	29.4	10.6	20	38.9	3.7	15
August	28.1	8.1	18.1	36.2	3.5	3.2
September	23.3	5.8	14.5	33.5	-0.9	18
October	14.1	-0.1	7	24.1	-13.4	21.2
November	2.1	-5.9	-1.9	10	-30.5	-
December	-2.1	-10	-6.1	5.1	-21.4	-
Average	13.9	0.1	7			-

The bio-geoclimatic (BGC) zones for the area are Ponderosa Pine–Bunchgrass at the lower elevations, transitioning into lodge pole pine and spruce forests at the higher elevations.

5.3 LOCAL RESOURCES

The town of Princeton has a population of approximately 3,000 and a diversified economy driven by mining, ranching, forestry, and tourism. The town has services typical of its size; however, the proximity of Vancouver and the Lower Mainland to the west, and Kamloops to the north provide good access to support services.

Exploration work can be performed on a year-round basis. Water may have to be trucked to some locations for drilling purposes.

5.4 INFRASTRUCTURE

Electricity to the area is supplied from the BC Hydro Nicola (NIC) Substation near Merritt along a 138 kV transmission line, owned and maintained by BC Hydro, to the Princeton substation (PRI) operated by Fortis BC.

5.5 PHYSIOGRAPHY

The property lies at the southern end of the Thompson Plateau (Holland, 1964) and is part of a transitional belt between the Interior Plateau to the north and the Cascade Mountains to the south. Topography is gentle to moderate over most of the plateaus in the Copper Mountain area, where elevations range from 1,050m to 1,300m. The landforms on the claims range from rolling hill country with open valleys to steep areas found on the flanks of the Similkameen River valley and along deeply incised glacial drainage routes. The elevation of the river is approximately 770 m.

Outcrop is limited to steeper slopes and higher ridges. The Similkameen River Valley and upper Willis Creek feature more rugged terrain with common outcrop and talus slopes. A landslide on the Agate showing has displaced a considerable volume of rock leaving cliffs at the top of a large rock debris field.

6 HISTORY

Detailed information and geochemical results from previous exploration, trenching, and drilling programs is limited and non-compliant with NI43-101. It does, however, provide useful guidance for future exploration.

6.1 REGIONAL EXPLORATION HISTORY

Exploration activity in the Princeton area started with the discovery of placer gold and platinum in the Tulameen and Similkameen Rivers in the 1870s. As the placers were exhausted hard rock mining became the principal source for metals. The Hedley Gold and Nickel Plate mines were the major producers of lode gold in the district.

Copper occurs in the form of bornite-chalcopyrite deposits at four locations in a belt running south to the U.S. border and north of Aspen Grove. The most important is the Copper Mountain Mine 15km south of Princeton. Copper was first reported on Copper Mountain by a trapper in 1884, but it was not until 1892 that the showing was staked by R.A. Brown. Exploration was fairly limited until the turn of the century. In 1900 the Sunset Copper Company was formed to explore the claims, and in 1905 the property was optioned by F. Keffer, who formed the South Yale Copper Company.

Various attempts were made to achieve production between 1900 and 1923, but it was not until the Granby Consolidated Mining, Smelting and Power Co., took over in 1923 that any success was achieved. Between 1925-1930 and from 1937-1957, Granby produced 31,552,000 metric tons of ore grading 1.08% copper from Copper Mountain that was processed at a milling facility in the town of Allenby (Hopper, 1986). Most of Granby's exploration took place along a northwest trend that followed the outer contact of the Copper Mountain Stock (Contact Zone), and the ore was extracted from underground excavations in what would later become the Pit 3 area (Collins, et. al., 2020). Mining operations were suspended in 1957 due to low metal prices.

Modern exploration began in 1966 when Newmont Mining Corporation of Canada optioned Granby's claims on the west side of the Similkameen River. Newmont carried out geological mapping, soil sampling, and geophysical surveys, which resulted in bulldozer trenching uncovering a significant mineralized zone. Subsequent drilling defined sufficient resources to contemplate production of what would later become the Ingerbelle deposit (Collins, et. al., 2020).

During this same time, Granby was drilling off open pit reserves on Copper Mountain. In 1967, Newmont purchased Granby's entire mining interest in the district for $8 million and 750,000 Newmont shares valued at $4/share (Collins, et. al., 2020). The purchase included Smelter Lake - a much needed tailings facility for Ingerbelle. Open pit mining on the Ingerbelle deposit began in 1972. Production was reported at 15,000 tons per day (TPD). By December 31, 1973, the mine had produced about 5.4 million tons of ore grading 0.45% copper (Hopper, 1986).

In 1979, Newmont began developing reserves at Copper Mountain and installed a crusher and conveyor system to move ore across the river to the mill adjacent to the Ingerbelle Pit. Production commenced from Pit 2 in 1980 and from Pit 3 in 1983. Mining ceased from the Ingerbelle Pit in 1981 and from Pit 2 in 1985 (Holbek and Joyes, 2009). Newmont sold the entire Copper Mountain property to Cassiar Mining Corporation (later to become Princeton Mining Corp.) for $10 million in 1988 as part of a corporate restructuring.

Princeton Mining Corp. operated the property as Similco Mines Ltd. from 1988-1996 with minor shutdowns during periods of low copper prices. Similco's production initially came from Pit 3 and Pit 1, followed by the newly discovered Virginia Pit in 1991, and low-grade stockpiles from Pit 2 and Ingerbelle in later years. In 1993, a regional airborne EM, Mag, and RM survey was flown over the camp. The magnetic part of the survey was effective in mapping the main intrusive units (Collins, et. al., 2020). The mine was closed in late 1996 due to falling metal prices and a shortage of mineralization that did not require extensive stripping. A significant reserve base remained in place at the time of shut down (Holbek and Joyes, 2009). Total production from the camp to 1993 was 1.7 billion pounds (Blb) of copper, 8.4 million ounces (Moz) of silver, and 0.62 Moz of gold (Stanley, et. al., 1996).

Princeton Mining Corp. later merged with Imperial Metals and began to jointly develop the Huckleberry Deposit near Houston, B.C. With their focus elsewhere, the Copper Mountain property was sold by Imperial Metals to Compliance Energy.

Compliance Energy thought that the brownfield site was ideal for a new coal-fired power plant, but in 2006, B.C. Premier Gordon Campbell banned new coal-fired plants from the province (Jones, 2011). Even though Copper Mountain had been forced to cease operations several times throughout the decades, it never shut down due to a lack of resources. With copper prices on the rise in 2006, Compliance Energy spun the property out into a new company – Copper Mountain Mining Corp. (CMMC) – to resume production on Copper Mountain. Mitsubishi, who had been receiving concentrate from the Copper Mountain Mine when Newmont was the owner, came in as 25% partner and a feasibility study was completed. The feasibility study supported the development of a 35,000-tonnes-per-day mine (Jones, 2011). Copper Mountain Mining continued its exploratory drilling after the first feasibility study was completed, and within 18 months, released a second estimate. The resource increased by a factor of 2.6 percent, rising to 325.2 million measured and indicated tonnes grading 0.37% copper, plus 169 million inferred tonnes averaging 0.29% copper. The updated resource confirmed 5 billion pounds of copper by combining the three pre-existing pits into a larger and deeper "super pit" (Jones, 2011).

Located just to the north of Princeton and the Princeton Copper Property lies the Miner Mountain prospect discovered by Granby Mining Company Ltd. in 1951 while exploring for the source of chalcopyrite in slide debris at an old showing to the west (Regal, MINFILE 092HSE078). Various operators conducted geological, geophysical and soil surveys, stripping and trenching between 1951 and 1990. Granby Mining completed 1792m of percussion drilling in 41 holes in 1965, and Bethlehem Copper Corporation drilled two holes in 1973. The property was explored by Mingold Resources Inc. between 1987 and 1990 in a program of soil and rock sampling.

In 2007, Sego Resources Inc. acquired the property and conducted a multi-faceted exploration program. In March 2011, Sego initiated a program of percussion drilling designed to determine the extent of Cu-Au mineralization encountered in trenches and an earlier diamond drill hole. Results included hole PDH-68, with an intersection of 26m grading 0.842% copper and 0.834 grams per tonne gold, and PDH-94, which intersected 82m grading 1% copper and 0.576 grams per tonne gold (MINFILE No 092HSE203). Currently, the Sego property continues to be explored in a program of drilling.

The Princeton Copper Property consists of all the mineral tenures between the Copper Mountain Mine and Sego's Miner Mountain property. This includes two historical "producers" active in the early 19th century, the Copper Farm mine, and the Mt. Holmes property. Various operators have conducted geological, geophysical (magnetics and IP) surveys, geochemical surveys, stripping, and trenching during the past 60 years over parts of the Princeton Copper Property.

6.2 PROPERTY ASSESSMENT REPORTS LISTING

Table 6-1 shows a listing of all previous assessment reports filed on the Property.

Table 6-1. Summary of Previous Assessment Reports Filed on the Property.

ARIS Report	Year	Owner / Operator	Work Done	Summary	Location NAD 83
0920	1966	Federated Mining Corp	Soil Geochem Ni, Cu, Zn, Mo location reference claim maps of the time	3 Cu anomalies up to 200m x 80m with Cu highs 175 - 450 ppm Background Cu 10 - 20 ppm Area covered by these anomalies 1300m by 650m	Lat: 49 24 30 Long: 120 28 28 UTM: 10 683202 E 5475917 N
00943	1966	Silver Arrow Exploration Ltd.	Geophysical Induced Polarization approx. 33,000'	Four anomalous zones with follow up recommended	Lat: 49 28 54 Long: 120 24 28 UTM: 10 687757 E 5484232 N
01224	1967	A.G.N. Syndicate	Geophysical Induced Polarization 44.8km		Lat: 49 25 18 Long: 120 28 28 UTM:10 683152 E 5477399 N
01867	1969	Thor Exploration Ltd.	Geophysical Magnetic, ground 12.0km	Mag anomalies that warrant follow-up	Lat: 49 26 12 Long: 120 25 16 UTM: 10 686962 E 5479197 N
02850	1970	Knob Hill Exploration Ltd.	Geochemical Soil 838 sample(s)	Due to the low magnitude of the Cu-Pb-Zn anomalies indicated, it is thought that further investigations of the claims at this time are not warranted.	Lat: 49 24 30 Long: 120 28 28 UTM:10 683202 E 5475917 N
03676	1972	Dynasty Explorations Ltd.	Physical Line/grid 20.0km		Lat: 49 26 54 Long: 120 23 34 UTM:10 688971 E 5480565 N
05014	1974	G. Siemens	Prospecting	The presence of significant structural breaks with incipient mineralization and the possibility of locating similar adjacent zones on the property warrants an active exploration program.	Lat: 49 27 12 Long: 120 24 28 UTM:10 687865 E 5481083 N
05536	1975	V. L. PAULGER	Geophysical Magnetic, ground	3km survey line total 2 strong responses	Lat: 49 27 12 Long: 120 24 28 UTM: 10 687865 E

					5481083 N
06601	1977	Exel Explorations Ltd./Northern Lights Resources Ltd.	Drilling Diamond surface1 hole(s); AQ;78.0 m	So far, the evidence points to only weak and scattered mineralization in the rocks immediately west of and below the old workings.	Lat: 49 27 06 Long: 120 23 58 UTM:10 688475 E 5480919 N
12736	1983-1984	Seadrift International Exploration Ltd.	Geochemical 536+206 soil samples 14+3 rock samples	It has been stated by the principal of Pacific Seadrift that the Induced Potential electronic prospecting will be done over some of the anomalous areas with a possible drill program, if results prove positive.	Lat: 49 26 00 Long: 120 27 04 UTM:10 684800 E 5478753 N
15022	1986	Seadrift International Exploration Ltd.	Geochemical two grids each measuring 300x 500m with 50m spacing	Further work is not recommended at this time.	Lat: 49 26 36 Long: 120 25 34 UTM:10 686575 E 5479926 N
16256	1987	G & V Ex.	Drilling 3 holes. 212.74m total Geophysical Electromagnetic, ground 400m x 250m	Writer recommends extensive further exploration program.	Lat: 49 25 30 Long: 120 26 52 UTM:10 685073 E 5477835 N
17889	1988	Gold Brick Resources Inc.	Geochemical Soil 705 sample(s) Physical Line/grid 48.1km	It is concluded that the focus of exploration interest on the Bud Claim Group should be directed to the August Valley area in a search for porphyry type copper-gold mineralization below the overburden filled valley.	Lat: 49 25 30 Long: 120 27 04 UTM:10 684831 E 5477826 N
18972	1989	Gold Brick Resources Inc.	Geophysical Electromagnetic, ground 16.7km; VLF Physical Line/	The results of this survey indicate the survey area is under lain entirely by rocks of the Princeton Series which are uninterrupted by any structures or mineralized areas of current economic interest.	Lat: 49 25 30 Long: 120 29 59 UTM:10 681307 E 5477708 N
19234	1989	Gold Brick Resources Corp.	Geophysical Induced Polarization	Two chargeability anomalies, several additional weaker	Late: 49 27 00 Long: 120 27 04 UTM:10 684737 E 5480605 N
22868	1992	Becker, Eric	Geochemical Sampling/assaying 39 sample(s)	The diamond drilling was completed in the summer of 1987 by Grizzly Diamond	Lat: 49 25 00 Long: 120 25 04 UTM:10 687280 E

				Drilling of Princeton, British Columbia. Three A.Q. wireline holes were drilled at the time. DDH 87-1 98' DDH 87-2 76 ' DDH 87-3 522' The hole 87-3 was relogged by D. Hopper and sampled by Guy Delorme. The original hole sampling was done by sampling the sludge from the drillhole while being drilled (1987).	5476982 N
24438	1996	Eric Becker Guy Delorme J.P. Loiselle	Prospecting 200.0 ha Geochemical Rock 17 Samples	The geology mineralization and alteration processes, metamorphism, fracturation and deformation are similar to the Copper Mountain ore deposits located approximately 10-12km southwest of the claim block.	Lat: 49 26 00 Long: 120 25 04 UTM:10 687217 E 5478835 N
25075	1997	Eric Becker Guy Delorme J.P. Loiselle	Prospecting 50.0 ha Geochemical Rock 5 Samples	Recommend detailed geological mapping of the area with geophysical I.P. survey mainly around the sample JP-3-97-07 and JP-3-97-06.	Lat: 49 26 00 Long: 120 24 04 UTM:10 688425 E 5478877 N
27721	2004	Gerry Diakow	Prospecting 875.0 ha Geochemical 8 rock samples 1+72 soil samples	The rock grab samples collected from the Rain claims by Gerry Diakow in 2004 indicate anomalous gold and copper values are present on the Rain mineral claims.	Lat: 49 25 30 Long: 120 28 40 UTM:10 682898 E 5477761 N
29200	2006	John R. Kerr	Geochemical Prospecting	Silt, soil, and rock-chip samples have indicated three anomalous areas within the claim area that are worthy of further follow-up.	Lat: 49 27 00 Long: 120 26 04 UTM:10 685945 E 5480646 N
30393	2008	Stephen Lawes	Mapping and prospecting	Mineralization appears to be concentrated along the flanks of the batholith near the contacts with the overlying Nicola Group lithologies; the central part of the intrusion seems to be generally unmineralized.	Lat: 49 28 00 Long: 120 23 58 UTM:10 688418 E 5482586 N

31757	2010	Blue Horizon	Geophysical Magnetic, ground 23.0km	At this stage of exploration, the eastern part of the Western portion and the western part of the Middle portion are the most prospective for Craigmont type deposits.	Lat: 49 27 00 Long: 120 25 04 UTM:10 687153 E 5480688 N
32617	2011	Blue Horizon	Geochemical Rock 175 sample(s) Geophysical Magnetic, ground 29.0km Resistivity (alone) 48.0km	The magnetic survey showed that the three-part sandwich of the Nicola Group with the sedimentary middle section being represented by a magnetic low. Extended South to the southern boundary of the 2011 survey The magnetic low representing the sedimentary section appears to split as it trends to the south and encounters a finger of magnetically high volcanics. This feature may be important to a further extension of the discovery copper skarn zone. On the southwest corner of the 2011 grid there appears to be an additional 030 trending magnetic high zone.	Lat: 49 25 59 Long: 120 26 10 UTM:10 685889 E 5478759 N
33215	2011	Blue Horizon	Geochemical Trenching Drilling	The trenching program consisted of 20 trenches for a total length of 706m. Eight diamond drill holes totaling 1,508m were drilled from five different locations.	Lat: 49 26 55 Long: 120 25 18 UTM:10 686875 E 5480520 N
35102	2014	Blue Horizon	Mapping, Geological, Geochemical	The Knob Hill area does not warrant further exploration for a potential syenodiorite intrusive. The CEE represents a valid exploration target for a large open pit copper mine in a district with infrastructure in an avowed mining town.	Lat: 49 27 59 Long: 120 24 02 UTM:10 688338 E 5482552 N

6.2.1 PROPERTY ASSESSMENT REPORT LOCATIONS

The following map locates prior assessment reports on the Property (Figure 6-1).

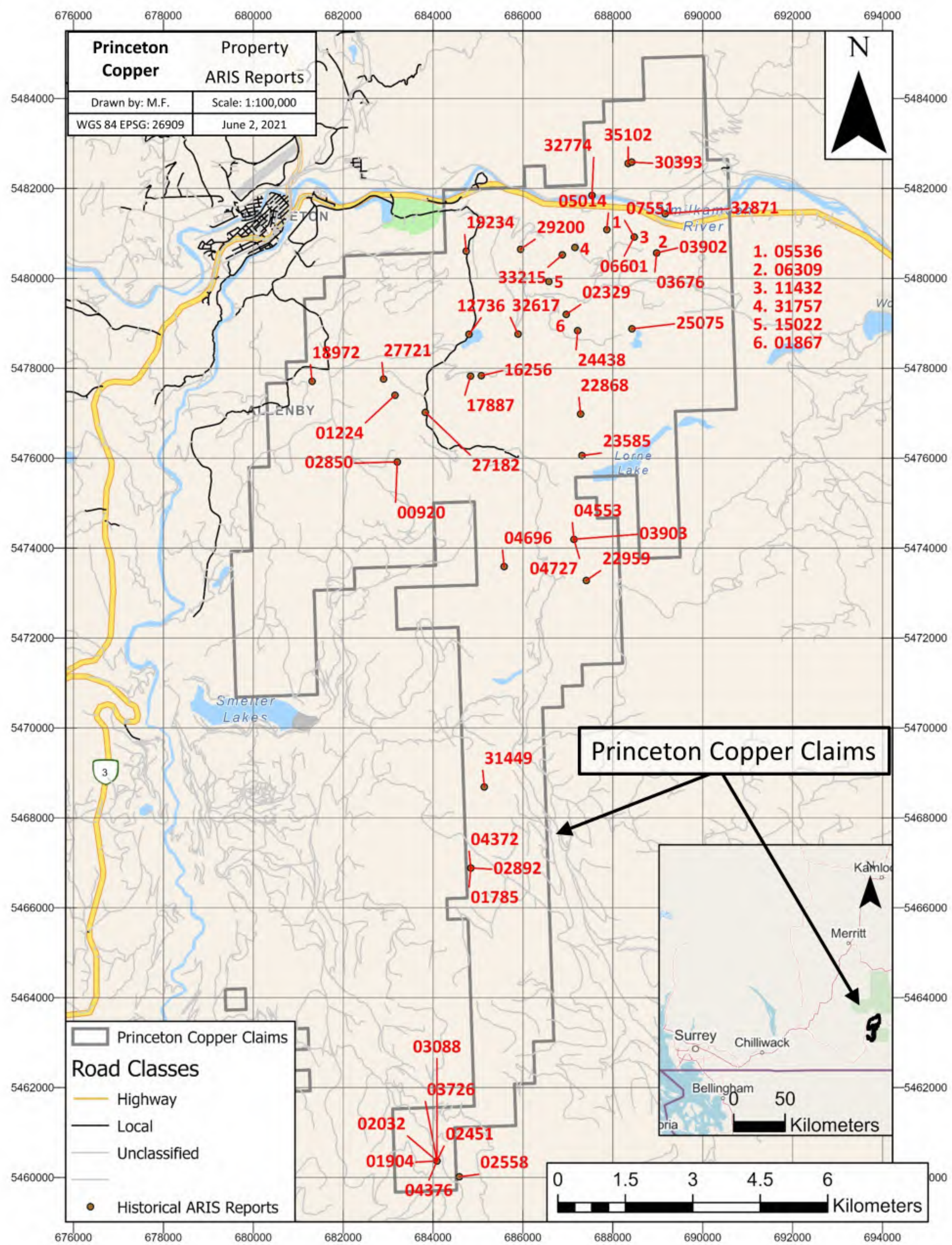


Figure 6-1. Assessment Report Locations.

6.3 PROPERTY EXPLORATION HISTORY

The area surrounding the Princeton Copper Property has a rich history of exploration dating back to the late 19th century with the discovery of copper ore at Copper Mountain. Documented exploration on the Princeton Copper Property dates to 1966, including numerous geochemical and geophysical surveys, prospecting, geological mapping, surface exploration diamond drilling, and trenching. A summary of past work programs is presented as follows:

6.3.1 MAPPING & PROSPECTING

1973 (L. Sookochoff): Copper Farm / Barb Adit

In June of 1973 a preliminary geological investigation of the Barb property, located just south of the Similkameen river roughly 6.5km east of Princeton and owned by G. Siemens, was conducted by L. Sookochoff, P. Eng. Workers described finding a porphyry containing visual copper and a high-grade copper vein in a shear zone striking north-south (Sookochoff, 1973). Samples collected assayed >4% Cu over eight feet at the mouth of adit No. 2 plus 1% Cu over six feet at the mouth of adit No. 1. Workers concluded that the presence of significant structural breaks with incipient mineralization and the possibility of locating similar adjacent zones was encouraging enough to warrant further exploration and recommended follow-up geochemical and geophysical work and drilling.

2007 (J. Nebocat): Chalco / Mt. Holmes

Work was conducted on the Chalco claims located on the north side of the Similkameen River in November of 2007. Work consisted of a brief geological investigation of the property; workers observed that skarn mineralization appeared to be concentrated along the flanks of the Bromley batholith near contacts with overlying Nicola Group lithology's while the central part of the intrusion appeared to be generally unmineralized. Skarn alteration and mineralization was interpreted to possibly represent a distal phase to porphyry-style mineralization (Nebocat, 2008). Follow-up mapping and prospecting was recommended.

2014 (Blue Horizon): Knob Hill & CEE

In November of 2014, a geological investigation of the Knob Hill and CEE areas was conducted by Burton Consulting Inc. at the behest of Blue Horizon. Workers investigated historical mapping and reports of syenodiorite occurrences at Knob Hill and determined there were no exposures of syenodiorite and that Knob Hill is composed of Nicola volcanics consisting mainly of basaltic flows with local magnetite. The CEE area was determined to have potential for a large area of copper mineralization hosted within the Bromley Batholith (Burton, 2015).

6.3.2 ROCK SAMPLING & TRENCHING

1983 – 84 (Seadrift International Ltd.): Bud 7 & Hop Claims

Seadrift International Exploration Ltd. conducted work on the Bud and Hop claims from November 1983 to May 1984 and collected 17 rock samples. Samples collected from a pit sunk into a massive pyrite zone with patches of chalcopyrite returned values up to 2475ppm Cu. Mineralization in the pit did not appear to have visual continuation however geochemistry was noted to extend copper values north for 200m and south for 300m. Another large rusty gossan zone with some malachite was sampled returning values of up to 1836ppm Cu (Hopper, 1984).

Trenching was conducted in an area of high copper soil values and found some chalcopyrite-chalcocite mineralization. All samples were collected in the North Zone roughly 1-2km northeast of August Lake and 1-3km south of the Similkameen River on Darcy Mountain.

2006 (John R. Kerr): Geoff Claims

In June of 2006 John R. Kerr visited the Geoff claims to conduct geochemical silt, soil, and rock sampling. A sample of rusty altered granite outcrop returned assay values of 495.7ppm Cu and 670.3ppb Au (Kerr, 2007).

2011 (Blue Horizon): Darcy Mountain & Basely Creek Area

A large-scale exploration program was carried out by Blue Horizon in 2011 consisting of 706m of trenching in 20 trenches and eight diamond drill holes at five locations totaling 1508m. Trenches were excavated on the north slope of Darcy Mountain, the east side of Basely Creek, and the west side of Basely Creek. Trenching returned anomalous copper and gold values and exposed zones of massive fine-grained magnetite with disseminated chalcopyrite (T11-5), chalcopyrite quartz diorite (T11-18) and copper skarn (T11-19). Highlights from trenching and channel sampling are listed below in Table 6-2. Workers concluded that the highest copper and gold values were found in the Nicola volcanics with localized massive magnetite-pyrrhotite and disseminated chalcopyrite, while some quartz diorite was found to host significant chalcopyrite mineralization (Burton and Simmons, 2012).

Table 6-2. Trench sampling results

Trench	Description	Sample Type	Sample ID	From (m)	To (m)	Length (m)	Cu (ppm)	Au (ppb)
T11-4	Rusty weathered/oxidized zone, deep trench, chalcopyrite, pyrite, malachite.	Spoil pile	35512	24	29	5	10030	
T11-5	Nicola Volcanics, massive fine grain magnetite with disseminated chalcopyrite, bornite, garnet.	Channel	35514	0	0.5	0.5	15630	606
T11-11	Nicola Volcanics, malachite, bornite, chalcopyrite.	Channel	35524	7	9	2	5283	
		Channel	35525	10.3	10.8	0.5	9607	
T11-16	Rusty weathered/oxidized zone, chalcopyrite, malachite, pyrite.	Spoil pile	35535	30	36	6	1677	74
T11-17	Nicola Volcanics, massive fine grain magnetite and pyrrhotite with disseminated chalcopyrite	Channel	35536	0	1	1	3389	<5
T11-18	Quartz diorite, chalcopyrite, malachite.	Channel	35537	18.5	27	8.5	2756	22
T11-20	Nicola Volcanics, rusty weathered/oxidized zone, magnetite, azurite, malachite, epidote.	Channel	35540	7	7.3	0.3	17120	608

Trench	Description	Sample Type	Sample ID	From (m)	To (m)	Length (m)	Cu (ppm)	Au (ppb)
	Massive magnetite, pyrite.	Channel	35541	7.3	9.3	2	5029	11

2014 (Blue Horizon): CEE Area

Blue Horizon returned in 2014 to conduct rock sampling and prospecting. Samples of monzonite-monzodiorite from the CEE area returned values up to 1.075% Cu from the Bromley intrusive rocks mineralized with discrete grains of chalcopyrite (Burton, 2015). Copper-bearing outcrops were traced for 300m east-west and 200m north-south and were reported to remain open in all directions. A summary of rock sample copper values from the 2014 program are shown in Table 6-3.

Table 6-3.Copper Values from Blue Horizon 2014 Program Rock Samples

Sample ID	Lab ID	Date	Area	Datum	UTM_E	UTM_N	Lithology	Cu (ppm)
CEE001	J990950	7/25/2014	CEE	NAD83	688416	5481227	Monzodiorite	3050ppm
CEE002	J990951	7/25/2014	CEE	NAD83	688360	5481244	Monzodiorite	3350ppm
CEE003	J990952	7/25/2014	CEE	NAD83	688390	5481218	Monzodiorite	2580ppm
CEE004	J990953	8/5/2014	CEE	NAD83	688292	5481329	Monzonite	729ppm
CEE005	J990954	8/5/2014	CEE	NAD83	688291	5482017	Monzodiorite	2020ppm
CEE006	J990955	8/5/2014	CEE	NAD83	688235	5481340	Monzodiorite	1.030%
CEE007	J990956	8/5/2014	CEE	NAD83	688230	5481341	Monzodiorite	8360ppm
CEE008	J990957	8/5/2014	CEE	NAD83	688203	5481340	Monzodiorite	1.075%
CEE009	J990958	8/5/2014	CEE	NAD83	688126	5481266	Monzonite	354ppm

In November of 2014 Burton Consulting Inc. collected nine rock samples for Blue Horizon Samples were collected from intrusive rocks of the Bromley intrusion mineralized with discrete grains of chalcopyrite. Assays returned values ranging from 354ppm to 1.075% Cu and averaged 0.45% Cu (Burton, 2015).

6.3.3 SOIL GEOCHEMISTRY

1966 (Federated Mining Corp.): Bob Claims

Federated Mining Corp. conducted geochemical soil sampling on the Bob claims roughly 8.5 kilometers south of Princeton in 1966. Copper anomalies were identified in soil samples in three major areas measuring 200 by 300 feet and in several minor areas. Anomalous values of 175ppm to 450ppm were identified from a background value of 10-20ppm (Benitez, 1967). Copper anomalies trended roughly northwest in alignment with a northwest trending fault system identified in the area.

1968 (Thor Exploration Ltd.): Darcy Mountain Claims

Thor Exploration Ltd. conducted a geochemical survey on the Cy claims, located on the western flank of Darcy Mountain in the spring of 1968, to follow up on geophysical magnetic anomalies identified earlier the same year. Lines with 250 foot spacing were traversed at right angles to the generally northerly trend of the magnetic anomalies, totaling 600 samples. One small copper anomaly was identified on the Cy #4 claim with a few isolated highs elsewhere. There was observed to be some coincidence between magnetic lows and the above-background copper values (Ashton, 1969).

1983- 84 (Seadrift International Exploration Ltd.): Bud & Hop Claims / Darcy Mountain
Seadrift International Exploration Ltd. conducted geochemical soil sampling on the Bud and HOP claims on Darcy Mountain in the fall of 1983 and spring of 1984. The soil grid consisted of 742 soil samples collected at 50-meter intervals along east-west lines and some north-south lines. Soil sampling was successful in highlighting copper anomalies surrounding copper-bearing outcrops, trenches, and test pits. Anomalous zones indicated copper mineralization continues past the visual extent of mineralization observed in limited outcrop and trenches/pits (Hopper, 1984).

1986 (Seadrift International Exploration Ltd.): Bud & Hop Claims / Darcy Mountain
Seadrift International Exploration Ltd. returned in 1986 to follow up on geochemical anomalies identified in the 1983-84 program. A total of 166 samples were collected for analysis on two grids each measuring 300m by 500m with 50m spacing placed over previously identified anomalous zones. Anomalies were determined to be present in intermediate to mafic rock containing relatively high background metal concentrations and it was suggested that copper incursions resulted from the events which formed the nearby Copper Mountain porphyry deposit (Hopper, 1986); no further work was recommended. The 1967 report by Seadrift International Exploration Ltd. did not address the presence of chalcopyrite-chalcocite-malachite mineralization in outcrops, trenches, and test pits previously identified on the property.

6.3.4 GEOPHYSICAL SURVEYS

1966 – IP (Silver Arrow Exploration Ltd.): Budd, Lorna, Spruce Claims
An induced polarization study was carried out by Silver Arrow Exploration Ltd. in May of 1966 consisting of 5 lines totaling roughly 10 line-kilometers on the Budd, Lorna, and Spruce claims. The survey consisted of 2-second time-domain IP and DC resistivity using a three-electrode array with an electrode spacing of 200 feet and a reduced spacing of 100 feet over zones of anomalous readings. Workers concluded that an anomaly on line 1, reported to be just west of an old adit in which some copper mineralization is known, indicated possible 2-3% sulphide mineralization (Falconer, 1966). An anomaly on line 10 identified a zone interpreted to be 2-4% sulphides lying at a depth of no more than 35 feet (10m).

1967 – IP (A.G.N. Syndicate): Bob & Bon Claims
In 1967 the Bob and Bon groups of claims were optioned from Federated Mining Corp. and transferred to Glenn Clark of A.G.N. Syndicate. A time-domain induced polarization survey was conducted on the claims in the fall of the same year. IP results indicated almost 50% of the surveyed area yielded higher than normal apparent chargeability’s indicating between 1-3% average by volume of chargeable material with depths ranging from less than 50 feet (15m) to over 250 feet (75m) (Clark, 1967).

1969 – Magnetometer (Thor Exploration Ltd.): Darcy Mountain
In April of 1969, a magnetometer survey was conducted on the CY group of mineral claims on the western flank of Darcy Mountain, roughly 6.5 kilometers southeast of Princeton. The work was conducted by Thor Exploration Ltd. to follow up on a previously identified magnetic anomaly reported in a December 15th, 1968, report by J. Sullivan, P.Eng. The magnetic survey was run

along a baseline and crosslines at 500-foot intervals with readings taken at 100-foot intervals. The previously reported magnetic high was outlined in crosslines and along the baseline, in addition to two smaller anomalies. Further geochemical and geological assessment was recommended to follow-up on the anomalies and ascertain their significance (Bullis, 1969). Thor Exploration Ltd. conducted geochemical sampling over the magnetic anomalies the same year.

1975 – Magnetometer (V.L. Paulger): Barb Claims / Copper Farm
In 1975 a magnetometer survey was conducted over the Barb claims on the northern flank of Darcy Mountain, just south of the Similkameen River, at the time held by V.L. Paulger. Two magnetic anomalies were identified in the Barb #3 and southern portion of Barb #1 claims. More detailed magnetic surveying along with mapping, trenching, and sampling were recommended (Paulger, 1975).

1989 – IP (Gold Brick Resources Corp.): August Lake Area
An induced polarization survey was completed on the Bud-Dee claim group in the vicinity of August Lake in June to July of 1989 by Gold Brick Resources Corp. The IP survey was conducted with the intent of extending the IP anomaly identified in 1967 and locate new anomalous areas. The results of the IP survey indicated two distinct rock types in the survey area: higher resistivity rocks interpreted to be possibly intrusive on the south and east portion of the grid, and low resistivity rocks interpreted to be possibly volcanic in the central and northwester portion of the survey area. Two chargeability anomalies located on the southeastern and southwestern portion of the grid appeared to confirm the results of the 1967 survey by A.G.N. Syndicate (Visser, 1989).

2010 – Magnetometer (Blue Horizon): Princeton Area
Blue Horizon conducted a magnetic survey on the Vermillion Forks claim group in 2010 to explore for magnetite-rich skarn copper mineralization observed in trenches and pits. The main grid (Vermillion grid) was conducted around the Craigmont type skarn discovery and included many of the old known showings. A smaller grid (Bus grid) was run to the southwest near a magnetite-rich dyke or intrusive. Mineralization was determined to generally be associated with smaller amplitude magnetic anomalies or on the flanks where there is a steep change in magnetic amplitude. The eastern part of the western portion of the Vermillion grid were determined to be the most prospective for Craigmont type deposits – roughly along the contact between eastern volcanic facies and the sedimentary facies of the Nicola Group (Burton, 2010).

2011 – Magnetometer, radiometric (Blue Horizon): Princeton Area
Blue Horizon returned to the Vermillion Forks claim group in 2011 to follow up on the 2010 findings with additional ground magnetometer and radiometric survey. The 2011 magnetic survey showed that the magnetic low caused by the sedimentary facies of the Nicola Group extends south beyond the 2010 survey and to the extent of the 2011 survey. The magnetic low split as it trended south and encountered a widening finger of magnetically high volcanics. This feature was identified to be potentially important to a further extension of the discovery copper skarn zone (Burton and Simmons, 2011). Radiometric surveying highlighted some discernible structural lineations which can be found on the magnetic data.

6.3.5 DRILLING

1977 (Exel Exploration Ltd.): CEE / Darcy Mountain

Exel Exploration Ltd. completed a single borehole on the G.O.D. claims in 1977 collared on the north slope of Darcy Mountain adjacent to Highway 3. The hole was bored to at AQ diameter to 250 feet with azimuth 030 and a dip of -44 (DDH 3). The hole intersected gray, red, and white granodiorite ascribed by operators to the "Similkameen Body" belonging to a mass of coast intrusives. Lithologies were described as grey quartz diorite through to pink granodiorite to granite. Weak scattered sulphide mineralization was noted mostly as pyrite with some chalcopyrite usually found in fractured sections of pink granodiorite (Kelly, 1978). Assay results from this hole are not reported.

2011 (Blue Horizon): CEE / Darcy Mountain

In 2011 Blue Horizon completed eight HQ diamond drill holes totaling 1508m from five locations on the north flank of Darcy Mountain. Drilling was conducted with the intent of testing mineralization below the trenches from the same year (see above).

Table 6-4. Blue Horizon Drill Collars (2011)

Borehole ID	Datum	UTM_E	UTM_N	Az	Dip	Depth (ft)
V11-1	NAD83	686978	5480424	297	-50.5	333
V11-2	NAD83	686978	5480424	297	-71.6	714
V11-3	NAD83	686978	5480424	330	-59.4	625
V11-4	NAD83	686977	5480487	304	-49.2	801
V11-5	NAD83	686831	5480436	74	-53.9	505
V11-6	NAD83	687000	5480595	140	-50	447
V11-7	NAD83	687000	5840595	308	-51.7	701
V11-8	NAD83	687055	5480620	232	-48.3	824

Hole V11-1 intersected fragmental rock for 15.09m from 16.92m to 32.01m containing magnetite and chalcopyrite. Four core samples were split in this mineralized zone and assayed up to 0.63% Cu and 370ppb Au. Hole V11-3 intersected pyrite and magnetite in Nicola volcanics; two core samples assayed 813 ppm Cu and 824 ppm Cu, respectively. Diamond drilling showed that copper mineralization observed in surface trenching extends with depth. Highest copper and gold values were found in fragmental rocks containing mineralized Nicola volcanics (Burton and Simmons, 2012, see Tables 6-4 and 6-5 for sample highlights).

Table 6-5. Blue Horizon - Drill Sample Highlights (2011)

Borehole ID	Description	Sample ID	From (m)	To (m)	Length (m)	Cu (ppm)	Au (ppb)
V11-1	Fragmental rock containing Nicola volcanics, magnetite, chalcopyrite	35542	16.92	17.68	0.76	1192	53
		35543	17.68	18.29	0.61	2834	177
		35544	22.26	23.17	0.91	6283	370
		35545	23.17	24.39	1.22	1544	84
V11-2	Nicola volcanics, magnetite, pyrite, chalcopyrite, garnet	35552	72.87	73.48	0.61	762	35
V11-3	Nicola volcanics, magnetite, pyrite, garnet	35558	14.02	14.63	0.61	813	<5
	Nicola volcanics, magnetite, pyrite	35569	178.1	178.7	0.61	824	7
V11-5	Fragmental rock, pyrite	35579	4.27	5.81	0.91	597	<5
	Fragmental rock, pyrite, magnetite, chalcopyrite, garnet patches	35585	102.4	103.1	0.61	483	<5
V11-7	Fragmental rock, pyrite, magnetite	35591	30.49	31.4	0.91	514	<5

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

The Princeton district is part of a northerly trending Mesozoic tectonostratigraphic terrane termed the Quesnel Terrane (or Quesnellia) composed of a volcanic arc with overlying sedimentary sequences, which were built on top of a deformed, oceanic sedimentary-volcanic complex (Harper Ranch and Okanagan sub-terranes). The Quesnel Terrane was formed offshore to the southwest of continental North America and accreted with other terranes onto North America in late Mesozoic times (Monger et al., 1992).

Geological exploration of the Princeton area began in the late 19th century with the discovery of placer gold and lode copper deposits. The area was mapped by the Geological Survey of Canada (GSC), Rice (1947). Ministry of Energy, Mines & Petroleum Resources published a regional geology map covering the Princeton area by Monger (1989). The most recent map of the area was released in Open File 2020-1 by the British Columbia Geological Survey ("BCGS").

Most of southern Quesnel Terrane is underlain by the Nicola Group, a thick (7000m) Late Triassic succession of volcanic, sedimentary, and coeval intrusive rocks (Preto, 1972, 1979).

The Nicola Group has been divided into four lithological belts by Monger et. al (1989, 1992). The Princeton Copper Property area is underlain by two of these belts. The first belt is an eastern sedimentary assemblage (Ladinian to middle Norian) that is overlapped by the eastern volcanic belt and consisting mainly of greywacke, siltstone, argillite, alkalic intermediate tuff and reefal limestone, possibly recording a back-arc basin. These sequences are the oldest rocks on the property and are reported to occur north and east of the Shamrock showing. The assemblage was deposited between 223.4 and 218 million years ago. The second belt is a younger, westerly dipping, "eastern volcanic belt" (Late Norian), which underlies most of the Princeton Copper Project area, composed of subaqueous and subaerial, alkali, intermediate and mafic flows, volcanic breccias, and epiclastic rocks that were deposited on or between emergent volcanic edifices from about 215 to 209.5 Ma. The Nicola Group hosts several Late Triassic, alkalic intrusions. Locally the Copper Mountain intrusions are very significant and closely linked to the mineralized structures of the Copper Mountain deposit. The large alkalic intrusions and many related smaller intrusions; mostly occur in the eastern volcanic belt of the Nicola rocks. Intrusive compositions range from pyroxenite to syenite, although diorite and monzonite are the most common, and are compositionally like their volcanic host rocks (Lang, 1993). Dykes, dyke swarms, and intrusive breccias are common, suggesting sub-volcanic intrusion of these units (see Figure 7-1).

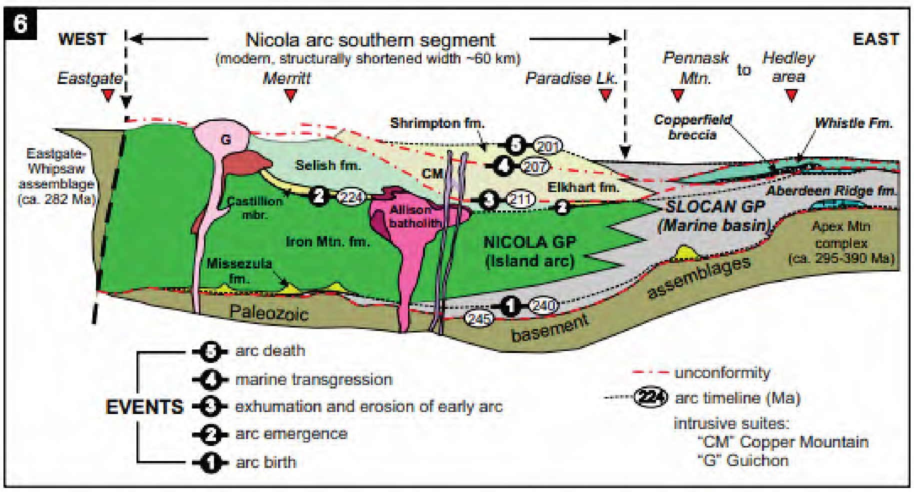


Figure 6 Cartoon representation of the southern Nicola arc evolution. Flanking basement rocks are 282 Ma and older, including Apex Mountain accretionary complex interpreted to have formed above a west-directed subduction zone. After a subduction flip, felsic Nicola arc construction began ~239 Ma, and Cache Creek subduction complex formed west of the Nicola arc. During the intervening time, offshore subduction formed the Kutcho-Sitlika arc between ~265 and 240 Ma. Interplay of these events suggests kinematic linkage (see Fig. 7).

Figure 7-1. Southern Nicola Arc representation with CM representing setting of Copper Mountain deposit.

Most of the copper-gold mineralization at Copper Mountain is in the form of veins, fracture fillings, and disseminations within volcanic rocks of the Nicola Group and intrusive rocks of the Lost Horse Intrusive Complex. The mineralization has strong vertical continuity, and dominant orientations for veins and fractures varies with location. Mineralization consists of chalcopyrite, bornite, and chalcocite (hypogene), with gangue sulphide and oxide minerals of pyrite, magnetite, and calcite. Overall, copper-bearing sulphide minerals are more abundant than pyrite in the ore zones. Alteration associated with mineralization includes both sodic and potassic metasomatism, with the sodic alteration predominant in the south, and potassic alteration predominant in the north (Preto, 1972).

Mineralization at Copper Mountain has been subdivided into four types:

1) disseminated and stockwork chalcopyrite, bornite, chalcocite, and pyrite in altered Nicola and LHIC rocks,
2) hematite-magnetite-chalcopyrite replacements and/or veins,
3) bornite chalcopyrite associated with pegmatite-like veins (coarse masses of orthoclase, calcite, and biotite), and
4) chalcopyrite-bearing magnetite breccias.

Each mineralization type can be found in all pit areas, but each pit is unique with respect to the relative quantities and character of mineralization type (Collins et. al., 2019).

The Copper Mountain style mineralized intrusions are distributed along the Boundary Fault system which extends from Copper Mountain north to Sego Resources' Miner Mountain property. The Boundary Fault lies along the western margin of the Princeton Copper Property.

The following characteristics form the foundation of target geological models at Copper Mountain and are applicable to guide exploration on the Princeton Copper Property (Preto, 1972).

- Copper Mountain is a large, submarine, mafic volcano.
- The median age for Copper Mountain intrusive complex is 205 million years ago.
- The magmatic source rocks have intruded into the volcanic pile.
- The Eastern Volcanic belt of the Nicola Group rocks in the Copper Mountain area, date from around 210 million years ago.
- Intrusive-related hydrothermal activity was accompanied by active tectonism.
- This resulted in strong structural control of mineralization and associated alteration.
- Metal grades are generally independent of either rock type or alteration type and intensity, and more dependent on fracture intensity and orientation, as well as proximity to major conduits of hydrothermal fluids, such as large pre-mineral faults.
- The highest-grade zones are commonly associated with intersecting fracture systems that form vertically oriented pipe-like features.
- There is strong vertical continuity of the Copper Mountain style mineralization.

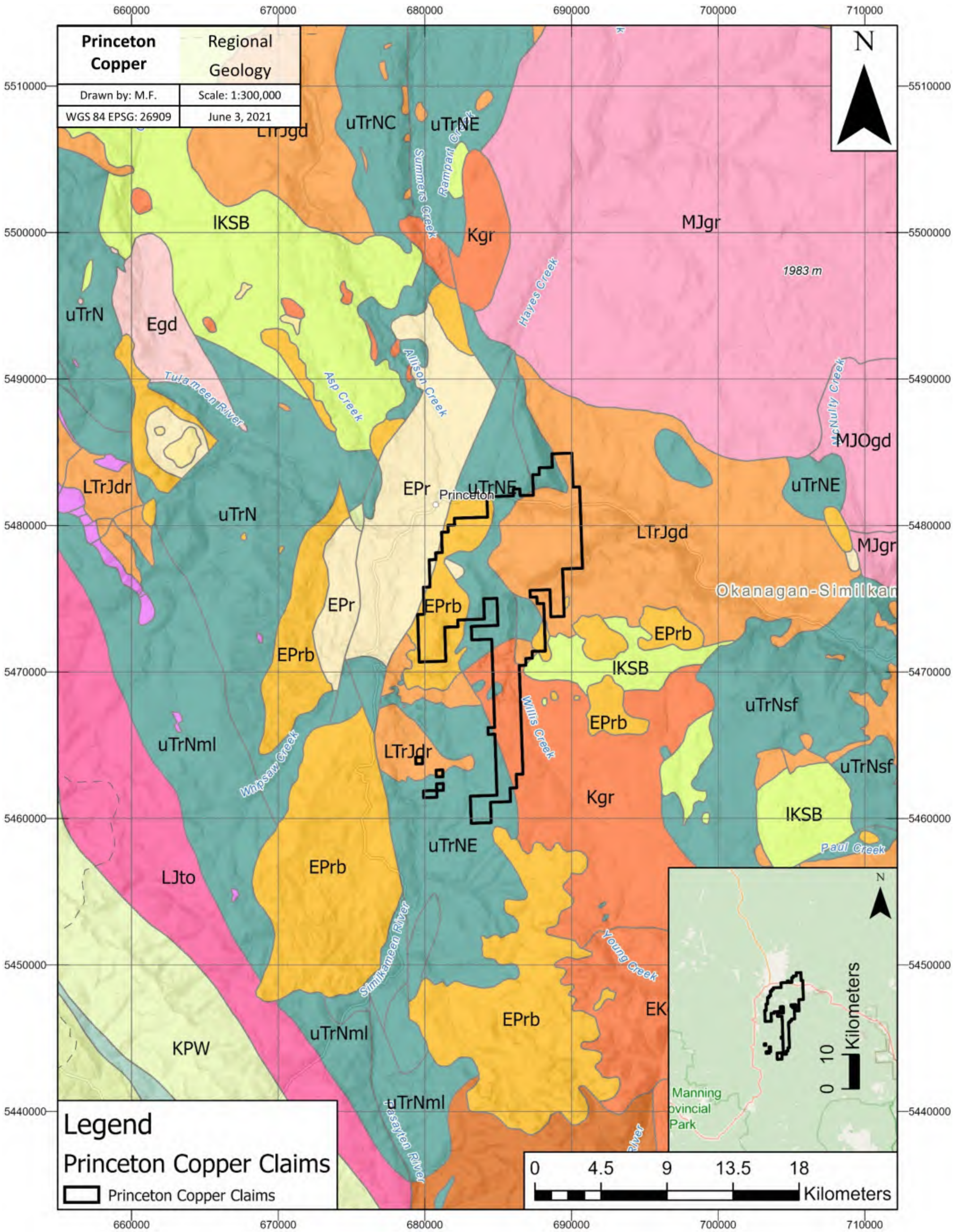


Figure 7-2. Map of Regional Geology.

Figure 7-3. Geology Legend for Figures 7-2 and 7-4.

7.2 PROPERTY GEOLOGY

The Princeton property is primarily underlain by Upper Triassic volcanic and sedimentary rocks of the Nicola Group with an on-lapping veneer of Eocene volcanic rocks belonging to the Princeton Group overlying the Nicola Group rocks on the western portion of the claim block. The Eocene volcanics are abutted against the north-northeast trending Boundary Fault.

Diorite, granodiorite, monzodiorite, and monzonite rocks belonging to the Late Triassic Bromley Batholith intrude the Nicola Group rocks in the eastern half of the claim block with a contact that runs roughly north south. Skarn alteration is present within Nicola Group rocks peripheral to the contacts with the Bromley Batholith in the Volcanic Neck/CEE, Chalco (Holmes Mountain), Bud South, and Lorne Lake areas. Skarn alteration in these areas is typified by massive magnetite-chalcopyrite +/-calcite +/-pyrite +/-pyrrhotite +/-garnet mineralization, moderate to strong silicification, and local weak to strong malachite-azurite-chrysocolla staining. Weak potassic alteration and minor disseminated chalcopyrite is present in Bromley quartz monzonite-monzodiorite in the CEE area. Late Triassic intrusive bodies related to the Lost Horse Intrusion are mapped in the southernmost portion of the claim block intruding Nicola Group rocks and Eocene volcanic rocks. Late felsic quartz phyric pink-tan dykes are observed cutting through all units throughout the property. The property rock units are described below and are shown in Figure 7-4.

Late felsic dykes

Common throughout the area are white-orange weathering quartz-feldspar phyric rhyolite dykes characterized by tan-white-orange chalky felsic groundmass with coarse K-feldspar and lesser quartz phenocrysts and local altered mafic minerals. The dykes typically form swarms with individual tabular bodies 5-15m thick. Felsic dykes are easily identified forming resistant ridges and cliffs which shed distinct white-orange angular blocks. Patchy hematite staining is common in weathered portions of the dykes and magnetite occurs locally up to 5%. The felsic porphyry dykes are termed “mine dykes” by workers where they occur in the open pits at the Copper Mountain Mine. At the Princeton Copper Property, the dykes generally trend NNW-SSE between 140 and 170 degrees.

EPr – Eocene Princeton Group Volcanics

Princeton Group volcanics are mapped flanking the Nicola Group on the western portion of the claims blocks and described as mafic and felsic volcaniclastic rocks and volcanic flows. Generally, the Princeton Group occurs as siliceous tuffaceous volcaniclastic rocks with coarse angular fragments and a green-grey hue, containing 2% disseminated pyrite-pyrrhotite and local minor chalcopyrite disseminations. The thickness of the Princeton Group on the property has not been determined.

LTrJgd – Late Triassic-Jurassic granodiorite (Bromley Batholith)

The Bromley Batholith intrudes the Nicola Group rocks forming an overall north-south trending contact running from Haynes Creek south to Lorne Lake. Bromley Batholith rocks on the property are composed of medium to coarse grained inequigranular hornblende quartz diorite-monzonite with lesser fine to medium grained equigranular diorite. Quartz diorite-monzonite are characterized by creamy subhedral plagioclase, translucent quartz, green-black acicular hornblende with local accessory magnetite+/-chalcopyrite, sericite alteration of plagioclase, and chlorite alteration of hornblende. Finer grained diorites are more equigranular and composed of creamy-white plagioclase and black-green felty hornblende with local pyrite-pyrrhotite+/-chalcopyrite disseminations.

On the north facing slope of Darcy Mountain the Bromley quartz monzonites exhibit local potassic alteration characterized by secondary coarse biotite and pink K-spar alteration of plagioclase forming a creamy pink rock. Potassic alteration is not pervasive and usually forms 0.10-3-meter selvages peripheral to fractures and shears. Potassic altered quartz monzonites have been observed to contain up to 3% medium grained disseminated and fracture-controlled chalcopyrite with malachite staining. Uranium-lead dating of zircons within the Bromley Batholith give an age of 195+/-1Ma (Parrish and Monger, 1992).

uTrNvu, uTrNs – Late Triassic Nicola Group

Nicola Group rocks are widespread on the property and are generally massive aphanitic mafic to intermediate volcanic rocks. Local calcite veining, silicification and pyrrhotite+/-pyrite+/-

chalcopyrite occur sporadically within the unit and concentrated peripheral to the Bromley intrusive contact.

Skarn alteration within Nicola volcanics make up most of the mineral showings on the property and have been the target of previous exploration trenches, adits, and drilling. Skarn alteration and mineralization in Nicola volcanics is characterized by massive magnetite-chalcopyrite veins, disseminated to patchy chalcopyrite, silicification, pyrrhotite-pyrite disseminations, and calcite+/-chalcopyrite veining.

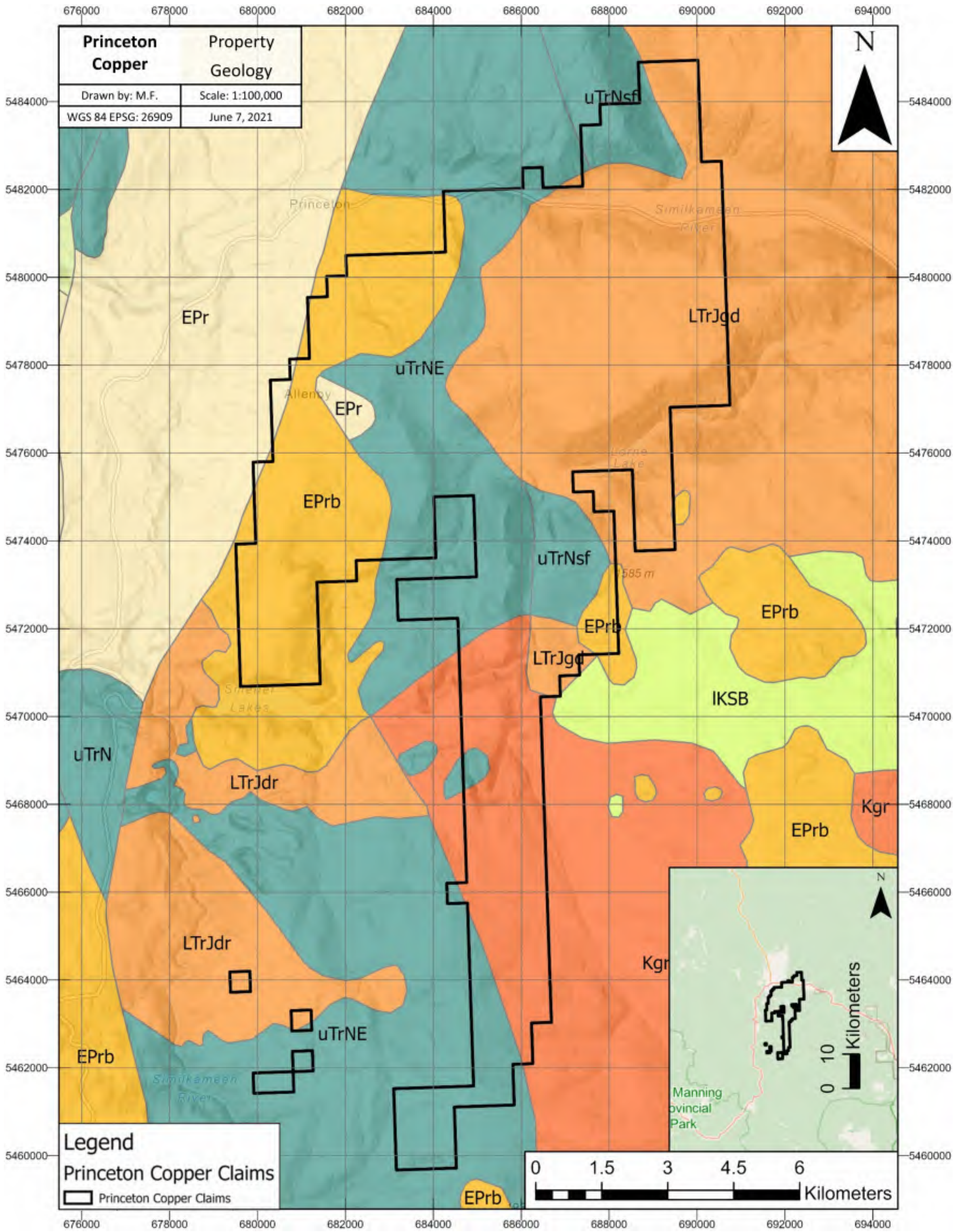


Figure 7-4. Property Geology

7.3 PROPERTY MINERALIZATION

The primary commodity present at the Princeton Copper Property is copper locally accompanied by silver and gold as chalcopyrite in skarn style mineralization. Showings and prospects commonly contain chalcopyrite, pyrite, pyrrhotite, magnetite, malachite, and azurite. Mineralization appears to be related to the Bromley Batholith intrusive body which intrudes the Nicola Group volcanics and sediments and has formed skarn alteration and mineralization peripheral to its contact.

The skarn mineralization occurs near the contacts of the Bromley Batholith in the west-central portion of the claim block, possibly due to the extensive Quaternary cover elsewhere. Minerology of the skarns generally consists of magnetite-pyrrhotite and lesser garnet and carbonate. Epidote is observed locally, and minor fine disseminated pyrite. Chalcopyrite is most abundant in magnetite rich skarns which have limited extent at surface.

Porphyry style copper mineralization within the Bromley Batholith occurs at the CEE and Bud North/South showings on the property as disseminated chalcopyrite in granodiorite and quartz diorite. Sheeted pyrite-chalcopyrite veins approximately 5mm wide were observed and sampled on the CEE in an old bulldozer trench during the site inspection.

Mineralization on the Property is typically not visible at the surface, largely due to a scarcity of outcrops and glacio-fluvial overburden of variable thickness (0-40m). The overburden often limits direct surface mapping from being an effective exploration tool for the discovery of additional mineralization, however geological follow-up of possible outcrops located by the 2020 geophysical field crew is planned.

7.4 STRUCTURAL GEOLOGY

An important geological feature along the western side of the property is the NNE trending trace of the Boundary Fault. It is a moderately to steeply west-dipping fault that forms the eastern margin of the Eocene Princeton Basin, (Preto, 1972). Just to the south of the Property, near Smelter Lakes, the Boundary fault veers to the north-northeast and lies close to the boundary between Eocene volcanics and older Triassic aged rocks of the Nicola Eastern volcanics and Copper Mountain intrusions.

The Boundary Fault system forms the western edge of the Ingerbelle pit. (Preto, 1972, p.69) The west wall of the southwest zone is marked by the '45 Degrees fault'. Mineralization in the pit is truncated by this fault and is found only below it. The dip of the fault has been defined in two places: where drilling defined a 45° to 60° westerly dip (Preto, 1972, p.56-57); the second in an exposure on the east bank of Allison Creek, on Sego’s Mt. Miner Property, Minfile No. 092HSE078), where the attitude of the fault is 350/68SW with dip-slip slickensides and a fault drag that is consistent with normal displacement. A displacement in the order of 1400m is inferred (McMechan 1983, p.34). The fault is moderately to steeply west-dipping and probably flattens with depth to the west in order to account for the predominant eastward tilt of Allenby Formation strata.

The structure and preserved stratigraphy in the Princeton Basin record a period of crustal extension with accompanying graben development and volcanism during the Eocene (McMechan, 1983).

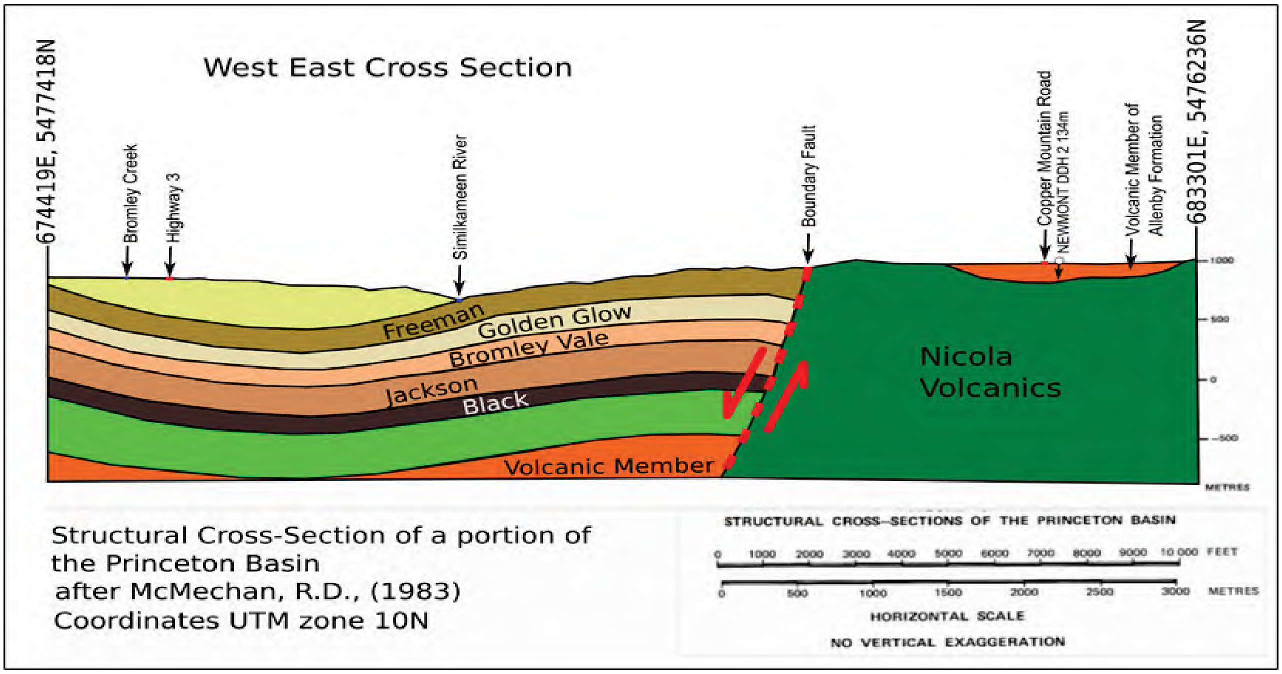


Figure 7-5. Cross-section of Princeton Basin.

7.5 MINFILE MINERAL OCCURENCES

7.5.1 Knob Hill, Bud, Bob, Bon – MINFILE 092HSE011 – Showing

The Knob Hill showing is located 2km south of August Lake and consists of syenodiorite outcropping over an area of 1000m by 600m and is reported to be related to the Early Jurassic Lost Horse Intrusion. Quartz-carbonate veins are reported to contain chalcopyrite with two grab samples reporting to assay 0.99g/t and 0.51g/t Au, 33.6g/t and 49.0g/t Ag, and 0.60% and 1.22% Cu respectively (Hopper, 1984).

The presence of syenodiorite at Knob Hill was not confirmed during the 2021 site visit, however several historic pits and trenches exposing chalcopyrite bearing quartz-carbonate veins were identified and sampled.

7.5.2 Bornite, Shamrock – MINFILE 092HSE198 – Prospect

The Bornite prospect is located on the east slope of Holmes Mountain which forms the west bank of the Haynes Creek valley. Copper mineralization is reported hosted in quartz porphyry dykes 23m wide striking north for roughly 900m. Disseminated chalcopyrite-pyrite mineralization was explored by trenches and one adit between 1908 and 1915. The Bornite showing location as reported by the MINFILE was sampled during the 2021 site visit.

Several trenches and one adit were found and sampled on the south-southeast face of Holmes Mountain exposing magnetite-chalcopyrite skarn mineralization within Nicola volcanics proximal to felsic quartz porphyry dykes.

7.5.3 Elaine, Shamrock – MINFILE 092HSE199 – Showing

The Elaine showing is located on the eastern slope of Holmes Mountain roughly 1.2km northeast of the Similkameen River. Sulphide mineralization is reported over 5m in a cliff face at the contact between andesites and basalts of the Nicola Group and intrusives of the Bromley batholith. Mineralization is reported to consist of chalcopyrite and pyrite with abundant malachite staining. A historic grab sample has assayed >5% Cu (Tully, 1971).

During the site visit no Bromley Intrusive rocks were identified in the vicinity of the reported Elaine showing, it is possible porphyritic felsic dykes were misidentified as Bromley related rocks. Chalcopyrite-pyrite mineralization was confirmed within skarn intervals in the Nicola Group rocks at this location.

7.5.4 Shamrock, Blue Ridge – MINFILE 092HSE079 – Past Producer

The Shamrock Property is located on the north bank of the Similkameen River on Holmes Mountain. Chalcopyrite, bornite, and pyrite mineralization are reported to occur along fractures and shears in a gangue of quartz and brecciated country rock and is strongest near contacts between Bromley intrusive rocks and Nicola Group volcanics. Mineralized zones trend north and exhibit extensive malachite staining with small inclusions of skarn-altered sediments containing epidote, chalcopyrite, garnet, and pyrite. Samples from various old workings assayed up to 6.6g/t Au, 1030g/t Ag, and 16% Cu (Minister of Mines Annual Report 1919). Nine tonnes of ore were mined from this location in 1913 and shipped to the Granby smelter at Grand Forks and averaged 35g/t Ag and 15% Cu (Minister of Mines Annual Report 1919).

The Blue Ridge mineralization was not examined during the 2021 site visit.

7.5.5 Denise, Deb – MINFILE 092HSE133 – Prospect

The Denise prospect is located roughly 1 kilometer south of the west end of Lorne Lake. Skarn outcrops are reported over an area of 640m by 550m between Bromley granodiorite to the east and Nicola Group volcanics to the west. Mineralization is reported to consist of chalcopyrite-pyrite in n veinlets, blebs, and disseminations with some sulphide mineralization reported in surrounding country rocks.

During the 2021 site visit numerous instances of skarn alteration and mineralization were observed Nicola volcanics consisting of massive magnetite-chalcopyrite and malachite staining on the west-facing cliffs just north of the Agata Bluffs, just west of the reported Bromley-Nicola contact.

7.5.6 Bud North – MINFILE 092H040 – Prospect

The Bud (North Zone) prospect is located 1.5km northeast of August Lake and is described as a zone of copper mineralization trending north-northwest for 400m in altered andesite tuff. Pink porphyritic dykes are reported to intrude the tuffs near the prospect (MINFILE reports these dykes are related to the Bromley Batholith, although this has not been substantiated and pink dykes have been observed within the Bromley Batholith itself). Chalcopyrite and pyrite are exposed in trenches and pits at the north end of the zone, with a 1.2-meter chip sample returning 0.22% Cu, 0.12g/t Au, and 1.7g/t Ag (Hopper, 1986). A grab sample returned 0.76% Cu, 0.24g/t Au, and

0.34g/t Ag (Hopper, 1984). The trenches and pits were excavated in the early 1980's with some ongoing soil sampling, prospecting, and mapping carried out in the mid to late 80's.

During the 2021 site visit some old, sluffed in trenches were identified in the vicinity of the reported Bud North showing, with some float/waste pile rocks of malachite-stained Nicola volcanics present, however the full nature of the prospect was unable to be verified.

7.5.7 Copper Farm, G.O.D., Barb, Bonnie – MINFILE 092HSE091 – Past Producer

The Copper Farm prospect is located on the south side of the Similkameen River valley, 500m east of Basely Creek on the north flank of Darcy Mountain some 200m south of the Similkameen River. A shear zone trending south into the steep south bank of the Similkameen river has been followed by two adits (No. 2 and 3 tunnels) over a strike length of 200m and vertical distance of 85m. The zone strikes south and dips steeply to the west and is cut by a pink felsic quartz porphyry dyke. Sulphide mineralization consists of disseminations, blebs, lenses, and stringers of chalcopyrite-pyrite-tetrahedrite-bornite in a gangue of quartz-calcite-siderite-chlorite and sheared country rock. Malachite and azurite staining are common.

Twenty-seven chip samples over widths of 0.30 to 2.6m in the No. 2 and 3 tunnels assayed up to 1.4g/t Au, 78.9g/t Ag, and 10.93% Cu (Minister of Mines Annual Report 1927). The prospect was explored as early as 1908, and Princeton Mining and Development Company Ltd. completed 550m of drifting, crosscutting, and raising in the No. 2 and 3 tunnels between 1920 and 1927 after initially mining 15 tonnes of ore in 1919. The ore graded 15.2% Cu and 64.5g/t Ag (National Mineral Inventory Card). The high grades are probably a reflection of the common practice of the time to 'hand cob' ore prior to shipment.

Two caved-in adits were identified during the 2021 site visit exposing a south trending copper mineralized shear zone containing 1-2-meter-wide quartz-carbonate breccia zones in contact with a felsic dyke. The outcropping rock was stained with abundant malachite-azurite and contained disseminated to veinlets of chalcopyrite.

7.5.8 CEE, A, B – MINFILE 092HSE140 – Prospect

The CEE prospect lies on the south side of the Similkameen valley roughly 2km east of Basely Creek and 100-500m south of Highway 3, on the north flank of Darcy Mountain. Veinlets and disseminations of chalcopyrite are reported in medium to coarse grained granite and biotite granodiorite near the contact with andesite and andesite porphyry. The CEE prospect has been drilled and trenched, with the majority of recent work focusing on nearby skarn mineralization in the Nicola Group rocks near the Bromley contact.

The mineralized Bromley is cut by a series of north trending vertical "Pink" dykes which are younger than all rocks they are in contact with and are considered post mineralization, however at the "Copper Farm" adit, chalcopyrite mineralization occurs in the fault gouge at the contact between felsic dykes and Nicola volcanics.

The resistant "Pink" dykes can be strikingly seen a few kilometers east of Princeton in the cliffs on each side of the highway along the Similkameen River valley where they cut both Nicola and Bromley lithologies.

Nine rock samples collected by Alex Burton, P. Eng., and prospector Steven Lawes in 2014 averaged 0.45% Cu (Burton, 2015). Chalcopyrite mineralization within the Bromley intrusive quartz monzonite was confirmed and sampled during the 2021 site visit.

7.5.9 Agate Bluffs, Agate Mountain, Wilbert Hills – MINFILE 092HSE147 – Showing

An agate gemstone showing is reported on the Agate bluffs containing poor to moderated quality agate. The presence of agate gemstone is not pertinent to the scope of this report and was not investigated.

7.5.10 Bud 524, Bud (North Zone) – MINFILE 092HSE118 – Showing

The Bud 524 showing is reported to be a pit exposing a zone of massive pyrite with patches of chalcopyrite in granodiorite of the Bromley batholith 2.5km northeast of August Lake. A grab sample of massive sulphide returned values of 0.248% Cu, 0.005g/t Au, and 1.9g/t Ag (Hopper, 1984). The Bud 524 showing was not visited in the 2021 site visit.

7.5.11 August Lake – MINFILE 092HSE002 – Showing

The August Lake Showing is reported to consist of agate gemstone in outcrop. Agate gemstones are not pertinent to the scope of this report and the August Lake showing was not visited in the 2021 site visit.

7.5.12 Bud 522, Bud (North Zone) – MINFILE 092HSE043 – Prospect

The BUD 522 prospect is a rusty gossan zone 100m wide trending north for 200m in Bromley granodiorite roughly 2.5km northeast of August Lake. The zone is roughly 300m southeast of the Nicola volcanics and exhibits malachite staining and quart-carbonate stringers. A grab sample of the gossan contained 0.184% Cu, 0.005g/t Au, and 6.0g/t Ag (Hopper, 1984). A grab sample of a quartz-carbonate vein contained 0.135% Cu, 0.005g/t Au, and 2.6g/t Ag (Hopper, 1984).

The BUD 522 showing was not located during the 2021 site visit.

7.5.13 Bud (South Zone), Bud 527, Evergreen – MINFILE 092HSE123 – Prospect

Patchy chalcopyrite mineralization occurs in volcanics, porphyry dykes, and intrusive rocks in the vicinity of the contact between Nicola Group volcanics and the Bromley Batholith. All rocks are highly fractured in places and are cut by dykes of fresh porphyry and gabbro. Areas of fracturing are the most affected by alteration, exhibiting calcite-chlorite-quartz-sericite-epidote-biotite-magnetite.

An angled drill hole collared 100m west-northwest of the area of surface mineralization intersected 11.6m of intercalated fine-grained light green volcanic (tuff?) and unaltered fine to medium grained intrusive, containing quartz stringers and calcite, hematite, and pyrite along fractures. This section graded 0.184% Cu, 0.33g/t Au, and 8.7g/t Ag over 10.7m (McLeod, 1987, Hole 87-3, 85.3-96.0m). A lower section of fine to medium grained tonalite/granodiorite exhibiting chlorite, epidote, and orthoclase alteration graded 0.149% Cu, 0.121g/t Au, and 3.2g/t Ag over 4.6m (106.7-

111.3m). Mineralization in this zone consisted of quartz stringers with minor chalcopyrite and pyrrhotite. A few molybdenite blebs are also reported.

The Bud South zone is located roughly 800m southwest of August Lake along the west flank of Darcy Mountain. During the 2021 site visit the Bud South / Evergreen area was investigated and sampled. Old bulldozer trenches were noted containing malachite-stained Nicola Group volcanics with minor chalcopyrite cut by several phases of dykes (felsic quartz porphyry and intermediated plagioclase porphyry), however the location of 1987 drilling was not located. The Bromley-Nicola contact was traced along the top of the hill in the vicinity of the Bud South prospect trending roughly north-south, with silicification and pyrrhotite-pyrite+/-magnetite mineralization within Nicola volcanics. No mineralization or significant alteration was observed in the Bromley intrusives.

7.6 PROPERTY CROSS SECTIONS

Traces of four W-E cross sections that transect the property are shown on Figure 7-6.

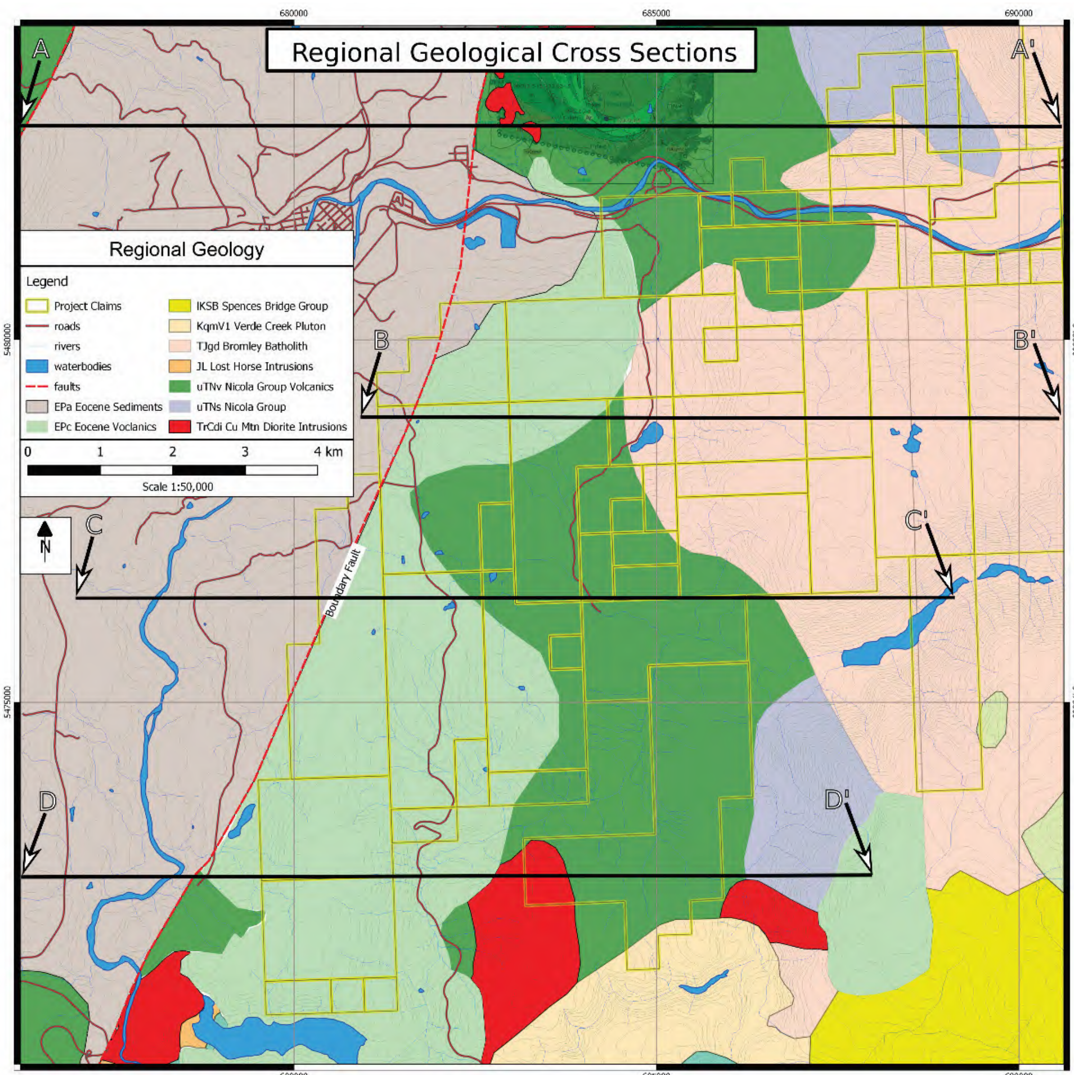


Figure 7-6. Location of Regional Geological Cross Section Lines

Figure 7-7 shows the geological cross section of these lines.

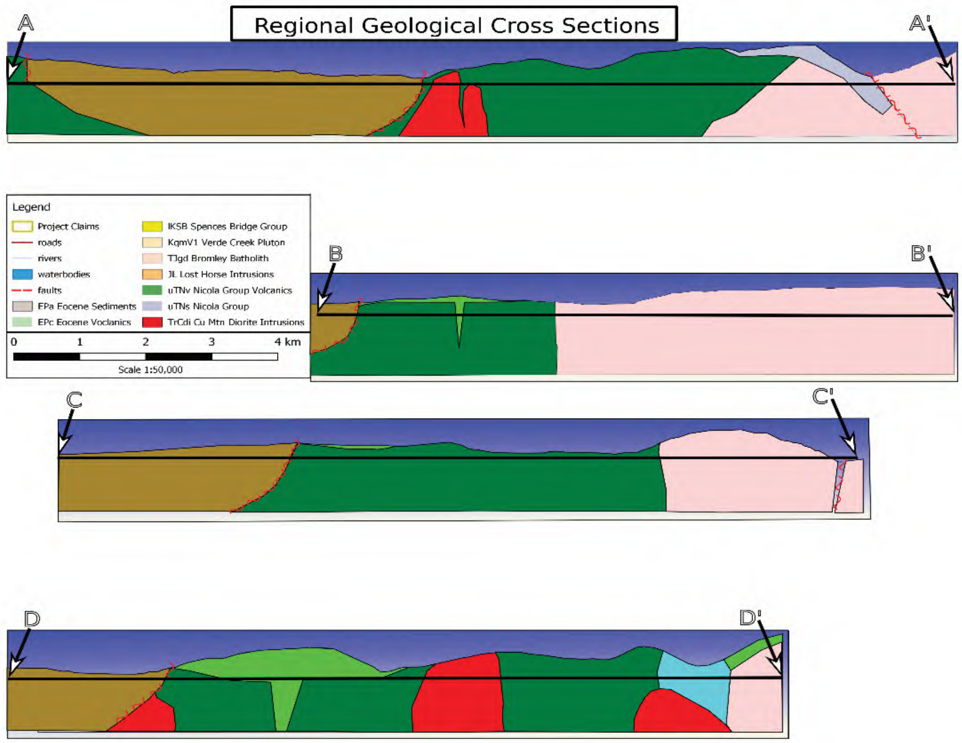


Figure 7-7. Regional Geological Cross Sections

The northern cross-section **A-A'** cuts across both Granby's Shamrock showing and Sego's Miner Mountain deposit.

The cross-section **B-B'** cuts across just north of August and Basely Lake. Just over half of the cross-section is underlain by the Bromley Batholith (light pink). A thin layer of Eocene volcanic (light green) lava flood plain covers the Nicola group rocks.

The cross-section **C-C'** cuts across the eastern end of Lorne Lake. Lorne Lake would appear to occupy a regional fault. About 1/4 of the cross-section is underlain by the Bromley Batholith (light pink). The central section of Nicola Group rocks would be highly prospective for Copper Mountain intrusives. The thin cap of Eocene lavas was drill tested by Newmont to be less than 100m.

The cross-section **D-D'** cuts across the only known Copper Mountain Diorite intrusive that outcrops on the property. Numerous N-S trending Eocene 'Mine Dykes' that are common on the Copper Mountain Mine Site are believed to be the feeder system to the prominent Eocene volcanic stack located just east of the Boundary Fault.

The mineralization at Copper Mountain deposit consists of structurally controlled, multi-directional veins and vein stockworks. In part the mineralization occurs as disseminated and stockwork chalcopyrite, bornite, chalcocite and pyrite in altered Nicola Volcanic (dark green) and Copper Mountain intrusive (red) rocks.

8 DEPOSIT MODEL (AFTER PANTELEYEV, 1995)

Stockworks, veinlets and disseminations of pyrite, chalcopyrite, bornite and magnetite occur in large zones of economically bulk-mineable mineralization in or adjoining porphyritic intrusions of diorite to syenite composition. The mineralization is spatially, temporally, and genetically associated with hydrothermal alteration of the intrusive bodies and host rocks.

The deposits occur in orogenic belts at convergent plate boundaries, commonly oceanic volcanic island arcs overlying oceanic crust. Chemically distinct magmatism with alkalic intrusions varying in composition from gabbro, diorite, and monzonite to nepheline syenite intrusions and coeval shoshonitic volcanic rocks, takes place at certain times in segments of some island arcs. The magmas are introduced along the axis of the arc or in cross-arc structures that coincide with deep-seated faults. The alkalic magmas appear to form where there is slow subduction in steeply dipping, tectonically thickened lithospheric slabs, possibly when polarity reversals (or `flips') take place in the subduction zones. In British Columbia all known deposits are found in Quesnellia and Stikinia terranes.

The deposits are considered high level (epizonal) stocks of Late Triassic/Early Jurassic (215-180 Ma), emplacement levels in magmatic arcs, commonly oceanic volcanic island arcs with alkalic (shoshonitic) basic flows to intermediate and felsic pyroclastic rocks.

Veinlets and stockworks; breccia, sulphide, and magnetite grains in fractures and along fracture selvages; disseminated sulphides as interstitial or grain and lithic clast replacements. Hydrothermally altered rocks can contain coarse-grained assemblages including feldspathic and calcsilicate replacements ('porphyroid' textures) and open space filling with fine to coarse, granular, and rarely pegmatitic textures.

Chalcopyrite, pyrite, and magnetite; bornite, chalcocite and rare galena, sphalerite, tellurides, tetrahedrite, gold and silver. Pyrite is less abundant than chalcopyrite in ore zones. Biotite, K-feldspar, and sericite; garnet, clinopyroxene (diopsidic) and anhydrite. Quartz veins are absent but hydrothermal magnetite veinlets are abundant. Biotite, K-feldspar, sericite, anhydrite/gypsum, magnetite, hematite, actinolite, chlorite, epidote, and carbonate. Some alkalic systems contain abundant garnet including the Tirich andradite variety - melanite, diopside, plagioclase, scapolite, prehnite, pseudoleucite and apatite; rare barite, fluorite, sodalite, rutile and late-stage quartz.

Central and early formed potassic zones, with K-feldspar and generally abundant secondary biotite and anhydrite, commonly coincide with ore. These rocks can contain zones with relatively high temperature calcsilicate minerals diopside and garnet. Outward there can be flanking zones in basic volcanic rocks with abundant biotite that grades into extensive, marginal propylitic zones. The older alteration assemblages can be overprinted by phyllic sericite-pyrite and, less commonly, sericite clay-carbonate-pyrite alteration. In some deposits, generally at depth in silica-saturated types, there can be either extensive or local central zones of sodic alteration containing characteristic albite with epidote, pyrite, diopside, actinolite and rarer scapolite and prehnite.

Igneous contacts, both internal between intrusive phases and external with wallrocks; cupolas and the uppermost, bifurcating parts of stocks, dyke swarms and volcanic vents. Breccias, mainly early formed intrusive and hydrothermal types. Zones of most intensely developed fracturing give rise to ore-grade vein stockworks.

Alkalic cupriferous systems do not contain economically recoverable Mo (< 100 ppm) but do contain elevated Au (> 0.3 g/t) and Ag (>2 g/t). Cu grades vary widely but commonly exceed 0.5 % and rarely 1 %. Many contain elevated Ti, V, P, F, Ba, Sr, Rb, Nb, Te, Pb, Zn, PGE and have high CO2 content. Leaching and supergene enrichment effects are generally slight and surface outcroppings normally have little of the copper remobilized. Where present, secondary minerals are malachite, azurite, lesser copper oxide and rare sulphate minerals; in some deposits native copper is economically significant (e.g., Afton, Kemess).

Geophysical signature of ore zones, particularly those with high Au content, are frequently found in association with magnetite-rich rocks and can be located by magnetic surveys. Pyritic haloes surrounding cupriferous rocks respond well to induced polarization surveys. The more intensely hydrothermally altered rocks produce resistivity lows.

Porphyry deposits are marked by large-scale, markedly zoned metal and alteration assemblages. Central parts of mineralized zones appear to have higher Au/Cu ratios than the margins. The alkalic porphyry Cu deposits are found exclusively in Later Triassic and Early Jurassic volcanic arc terranes in which emergent subaerial rocks are present. The presence of hydrothermally altered clasts in coarse pyroclastic deposits can be used to locate mineralized intrusive centres.

The dioritic and mozonitic intrusions of the Copper Mountain Suite are estimated to be emplaced in the Quesnel Terrane between 205-201 Ma, with mineralization throughout this span associated with metal rich magmas in a subduction zone emplaced into granodiorite intrusions (BCGS 2020-1, Mihalynuk et al, 2020). Porphyry mineralization formed during subduction of a metal rich mantle wedge between the Cache Creek assemblage and overlying Nicola arc. Many small dioritic intrusions in the belt (LTrCd) have related porphyry mineralization.

9 EXPLORATION (2020)

9.1 2020 EXPLORATION SUMMARY

In 2020, soil geochemical hydrocarbon (SGH) and ground geophysical surveys consisting of magnetometer and dipole-dipole induced polarization (IP) were performed on the PCC Property under the supervision of co-author John Buckle, P. Geo (Figure 9-1).

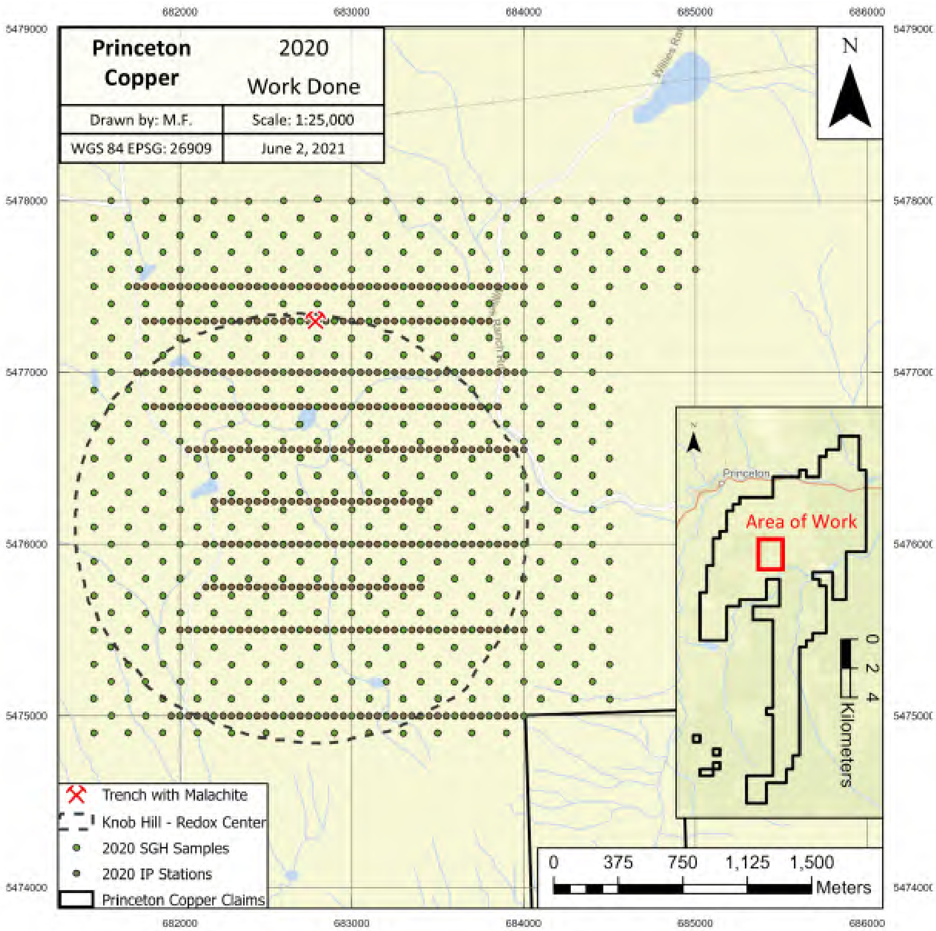


Figure 9-1. 2020 Work - SGH/Mag (green) and IP (brown).

9.1.1 SGH (SPATIOTEMPORAL GEOCHEMICAL HYDROCARBON) GEOCHEMISTRY

Geochemical methods have evolved over the past two decades to detect mineralization at depth and/or beneath overburden. In 2020, PCC contracted a 3km-by-3km SGH survey in the area of Knob Hill. Samples were taken at 200m intervals along E-W lines spaced 100m apart. A total of 1009 samples were collected, 505 (half) of which were sent in for analysis and interpretation to Actlabs of Ancaster, Ontario.

SGH has been described by the Ontario Geological Survey of Canada (OGS) as a “Redox Cell locator”. Redox Cells can be related to the presence of bacteriological activity related to mineralization. SGH has been shown to be far more sensitive to depicting Redox conditions than even measurements using pH or Oxidation-reduction potential (ORP) tests. It is important to understand that; not only is SGH a Redox cell locator, but due to the forensic signature of mineralization used in the interpretation process, SGH can discriminate mineral targets and other target types from geological bodies, other magnetically detected targets (J. Brown, 2020).

The collected samples were received and prepared at Actlabs in Ancaster, Ontario. Based on the report provided by Actlabs, the overall precision of the samples collected was considered to be very good as demonstrated by the 34 samples that were used for laboratory replicate analysis and were randomized within the analytical run list. The average Coefficient of Variation (%CV) of the replicate results for the samples in this survey was 12.0% which represents a very good level of analytical performance especially at such low parts-per-trillion concentrations.

Interpretation of the SGH data used pathfinder classes in order to create 3 class maps that can predict the presence of redox conditions (Figure 9-2), copper mineralization (Figure 9-3), and gold mineralization (Figure 9-4).

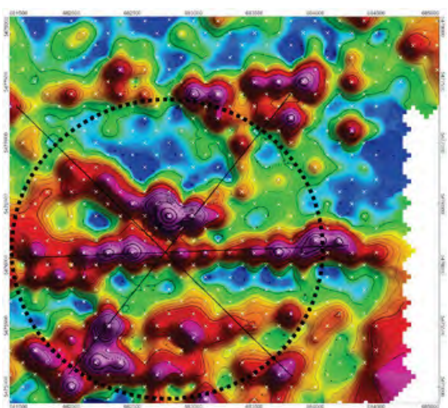


Figure 9-2. SGH "Redox" Pathfinder Class Map

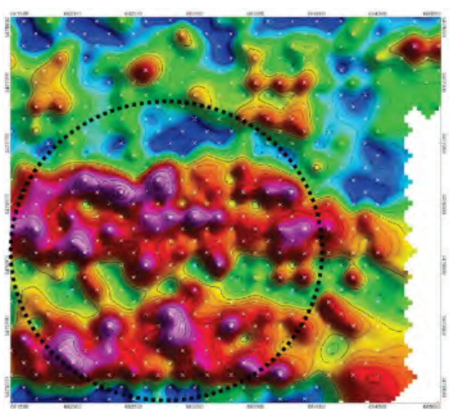


Figure 9-3. SGH "Copper" Pathfinder Class Map

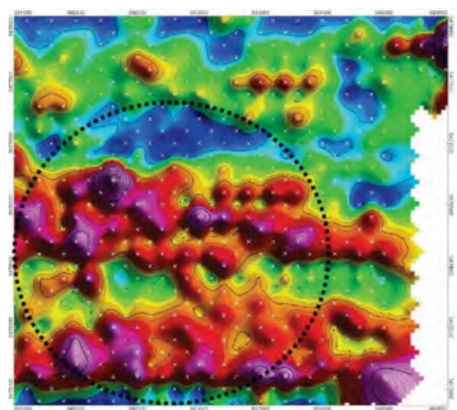
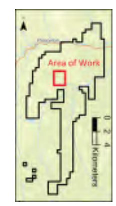


Figure 9-4. SGH "Gold" Pathfinder Class Map



The SGH "Redox" Pathfinder Class map in Figure 9-2 displays the most reliable SGH pathfinder classes in predicting the presence of Redox conditions that can support other Pathfinder Class maps for Copper and Gold mineralization. A partial segmented nested-halo anomaly illustrating a possible redox zone is outlined in black. This possible redox zone is approximately 2km x 2km.

For Copper and Gold pathfinder class maps, a rating was assigned indicating the prospectivity of the target. A rating of 6.0 is best, a rating of 4.0 indicates that the signature starts to have good identification relative to that type of mineralization, and a rating of 2.0 or 3.0 may indicate that there is some evidence of a redox cell having developed in the overburden. The SGH "Copper" Pathfinder Class map in Figure 9-3 displays the most reliable SGH pathfinder classes in predicting the presence of copper mineralization. SGH "Copper" was given an SGH signature rating of 5.0/6. The SGH "Gold" Pathfinder Class map in Figure 9-4 displays the most reliable SGH pathfinder classes in predicting the presence of gold mineralization. SGH "Gold" was given an SGH signature rating of 5.0/6 (J. Brown, 2020).

9.2 GEOPHYSICS

9.2.1 MAGNETICS

In 2020, a ground magnetometer survey was conducted over the same area as the SGH survey for a total of 132-line km (Figure 9-5). The general trend of the magnetic response is NNE which correlates with shear zones at the Copper Farm and Holmes Mountain sites, quartz veins on Knob Hill and several of the felsic dykes.

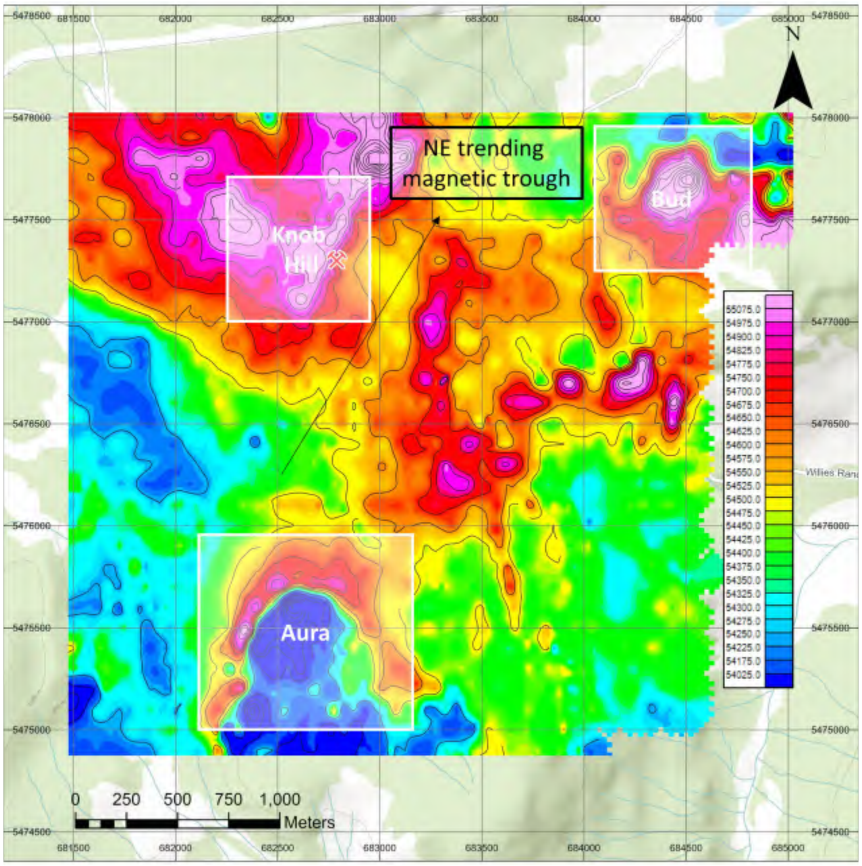


Figure 9-5. 2020 Ground Magnetics - Total Magnetics (TMI - nT)

Magnetic Interpretation:

1. Aura is a 1.5km wide horseshoe-shaped anomaly with a magnetic high surrounding a discrete magnetic low. This could be interpreted as an intrusive body with an alteration halo. Aura lies within the southern portion of the SGH predicted redox anomaly and is a prime exploration target.
2. A NE trending magnetic trough lies in the area between Aura and Knob Hill. This could be interpreted as a NE trending fault.
3. Knob Hill is a 2.5km wide x 2km long anomaly with a high to very high magnetic response. In other parts of the Princeton area belts of high to very high magnetics have been mapped as Nicola Group volcanics. Knob Hill is just at the northern limits of the SGH predicted

redox anomaly. Rock exposure and depth to bedrock are lower here and this may have limited SGH development and caused a lower response. There is copper showing in trenches in the area.

4. Bud is a 300m wide x 400m long circular shaped anomaly with a very high magnetic response sitting adjacent to an E-W trending mag low. The circular shape of this anomaly could be interpreted as an intrusive body. This area has received significant trenching but has only been tested with one drill hole – DDH-3-87 that cut 0.18% copper over 10.5m (Ostler, 1992). Bud also contains the highest gold SGH response within the 2020 survey. SGH redox and copper were also high, but this region was not interpreted because it was at the edge of the survey. The magnetic and geochemical surveys in this area should be expanded and induced polarization is recommended.

9.2.2 INDUCED POLARIZATION

The 2020 induced polarization dipole-dipole survey was designed to assess the potential for a large alkaline porphyry intrusive similar to the Copper Mountain porphyry deposit. To achieve the objective of a cost-effective reconnaissance evaluation of the property survey lines were constructed running east-west at a line separation of 500m, with the potential for fill-in lines at 250-meter separation if warranted. Line lengths were 2,000m, fill-in lines were roughly 1 kilometer. The principal lines were numbered 1 to 6 and the fill-in lines at half separation marked as '.5'. A total of 18.3-line kilometers of IP survey was completed (Table 9-1).

Table 9-1. IP Line Data.

Princeton Property IP Lines		
Line #	Northing	Length (m)
1	5475000	2047
2	5475500	2278
2.5	5475750	1000
3	5476000	1824
3.5	5476250	1090
4	5476550	1722
4.5	5476800	1904
5	5477000	2340
5.5	5477300	1765
6	5477500	2326
Total IP (m)		18296

Pseudo-sections and inversions for the Resistivity and Chargeability (IP) of each line were made. The raw data pseudo-section gives a very approximate picture of the plotting point at the median depth of investigation and is used to present the measured field values in a pictorial form, and as an initial guide for further quantitative interpretation. Inversion produces a model of true subsurface distribution. Generally, resistivity data is more closely related to the subsurface geology, including porosity, fracturing, structure, and rock type, and IP data gives a representation of the distribution of metallic mineralization in the subsurface. After performing the pseudo-sections and inversions, a 3D Voxel was created by combining all 10 lines within Geosoft. The Voxel was then sliced horizontally to visualize the results of the 2020 survey at depths from surface to 150m deep (the limit of the survey).

Figures 9-6 to 9-9 show the results of the survey in relation to the 1968 IP results. Resistivity results correlate extremely well between the 2 surveys. Chargeability results are similar – with the 2020 survey appearing to be more precise.

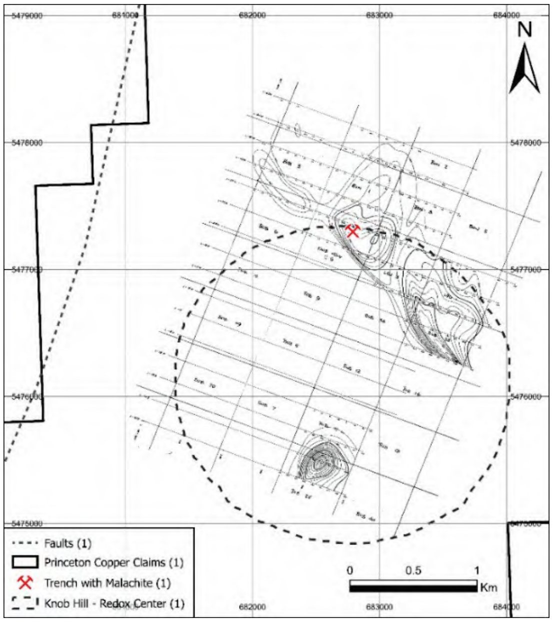


Figure 9-6. 1968 IP: Resistivity

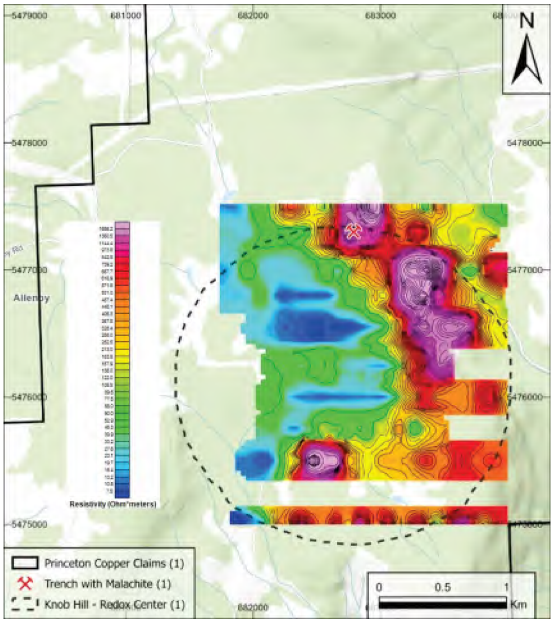


Figure 9-7. 2020 IP: Resistivity

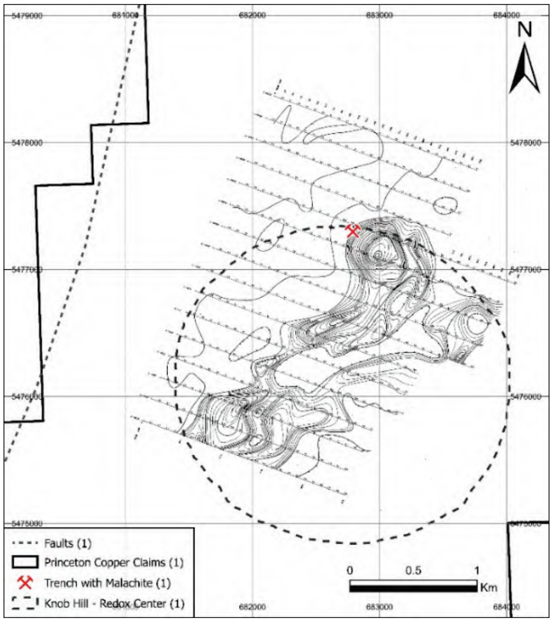


Figure 9-8. 1968 IP: Chargeability

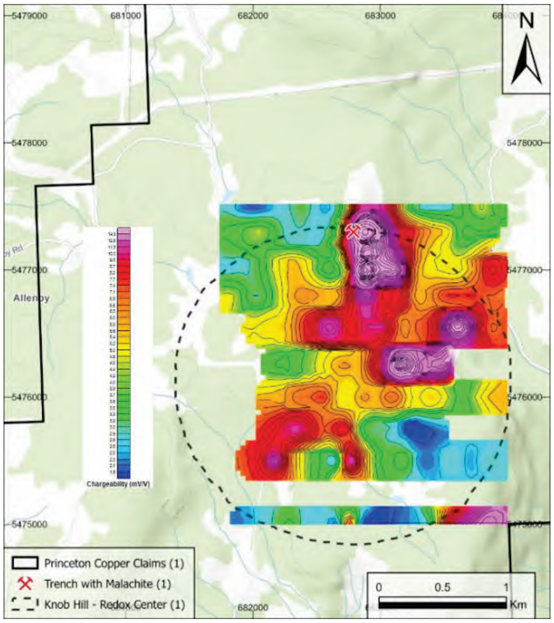


Figure 9-9. 2020 IP: Chargeability

Figures 9-10 and 9-11 display the Resistivity and Chargeability from the 2020 IP Survey at a depth of 100m. Resistivity interpretations are numbered, #1-4. Chargeability anomalies are letter a-d.

<u>I.P. Interpretations</u>

1. The resistivity lows in the western half of the survey area (1) are interpreted as sediments.
2. The resistivity high (2), in the southwest, surrounded by a chargeability high is interpreted as an alteration halo around a possible intrusion (a). This area is at least 400m wide, 300m long, and open to the south. It correlates exactly with the Aura magnetic anomaly and the southern half of the SGH-Redox.
3. The north-northwest trending resistivity high (3) is interpreted to be a belt of Nicola volcanics ~500m wide and 1.6km long. This resistivity high has a number of chargeability anomalies (b: 250m x 500m, c: 350m x 600m, and d: 300m x 600m) within and immediately adjacent to it. These are attractive exploration targets. Of note is one high ~60m below the malachite-stained veins at the Knob Hill showing (c).
4. Within the sediments, in the middle of the SGH Redox Centre, there is a small, circular increase in resistivity (4). The northern part of this feature is in contact with a chargeability high that extends to the Nicola volcanics (d). This area contains the strongest SGH-Copper and SGH-Redox individual sample assays within the SGH survey.

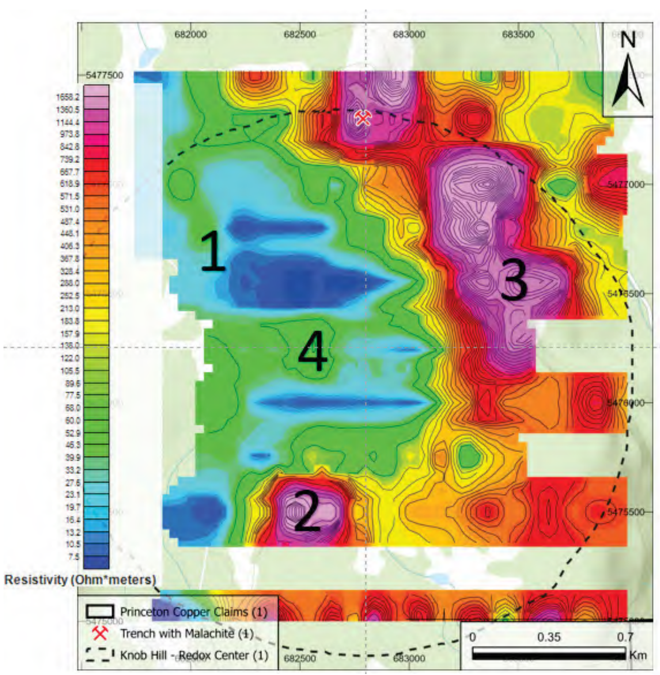


Figure 9-10. Resistivity Interpretations (1-4) - 100m below surface

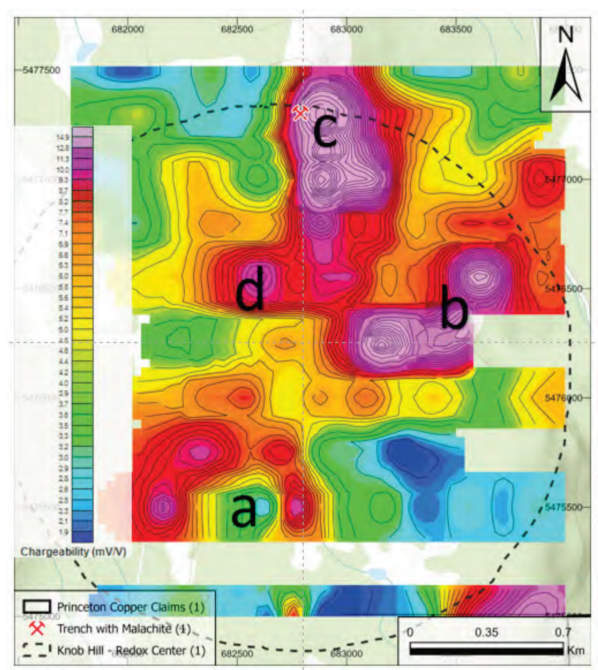


Figure 9-11. Chargeability Interpretations (a-d) - 100m below surface

In order to aid in target definition, isosurfaces of the Chargeability were created at 10 mV (yellow), 15 mV (orange), and 20 mV (red). Both anomalies b and c have a shell that increases in chargeability from 10 – 20+ mV (Figure 9-12). All of these represent valid targets.

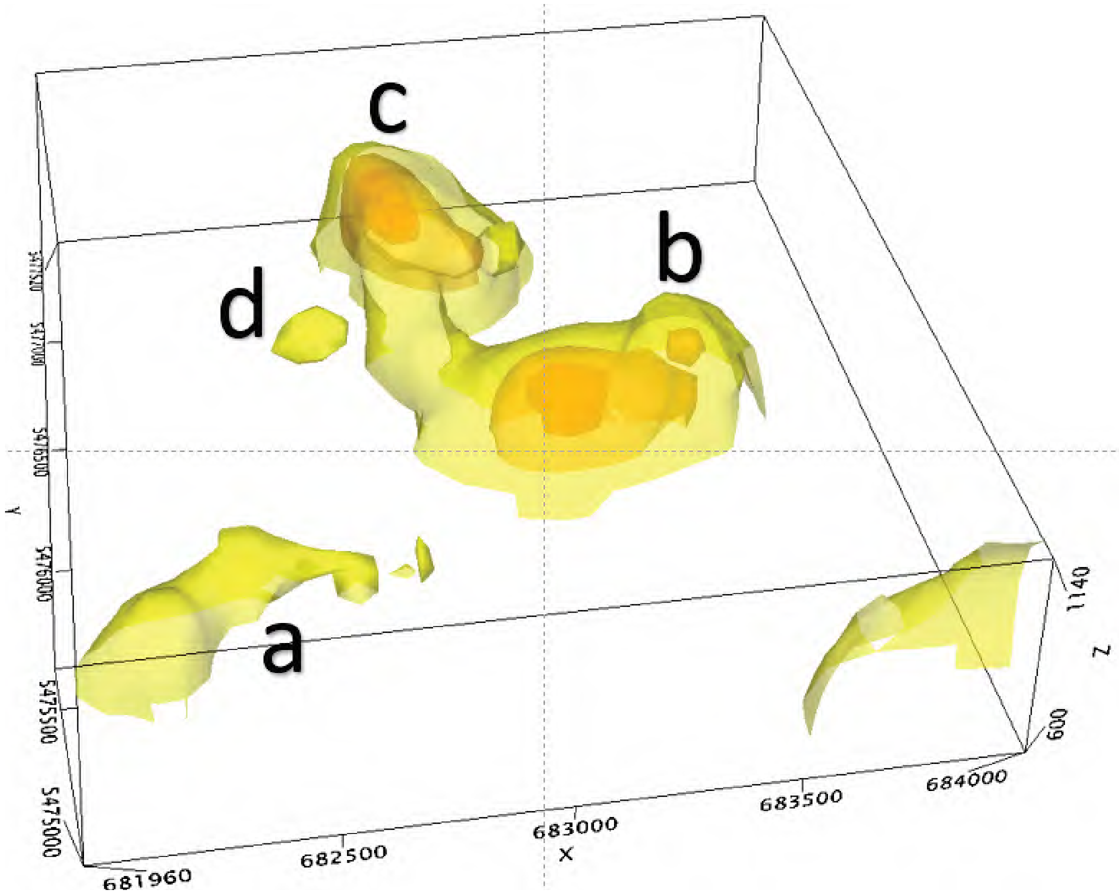


Figure 9-12. Chargeability Isosurfaces from 3D Voxel displaying 10 mV/V (yellow), 15 mV/V (orange), and 20 mV/V (red) shells

9.2.3 2021 SITE VISIT, GEOLOGICAL SAMPLING

Traverses across selected areas of the Property under the guidance of prospector Steven Lawes of Princeton focussed on known mineralization exposed in historic bulldozer trenches and pits. Twenty-four rock samples and four duplicate rock samples were collected with locations illustrated in (Figure 9-13). Sample co-ordinates were recorded with a handheld GPS, rock samples were tagged, photographed, and sealed in a poly bag for delivery to ALS in Vancouver, B.C. Complete rock sample descriptions and results are provided in a spreadsheet, Appendix B. A summary of the rock sample analysis is presented below in Tables 9-2 to 9-6.

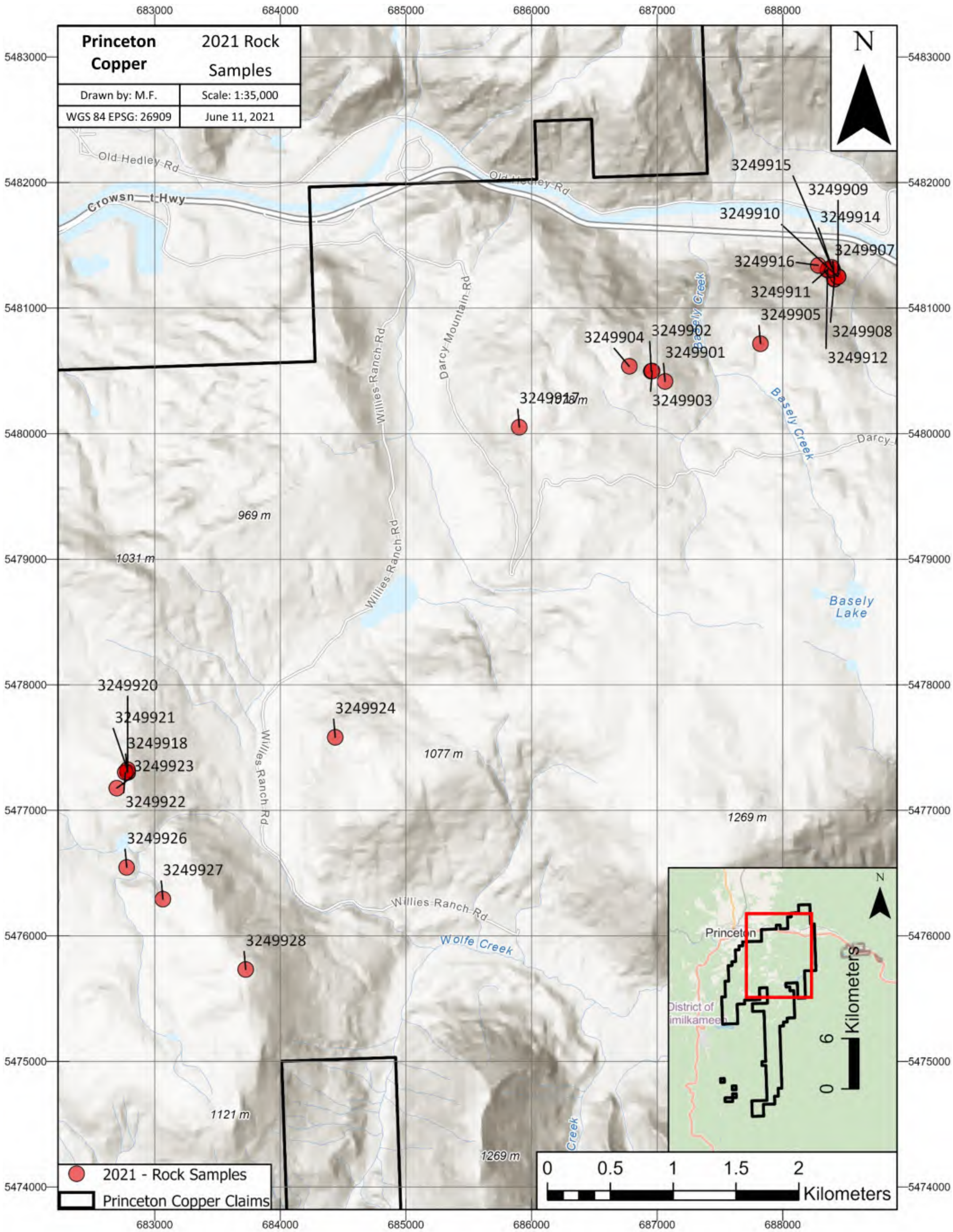


Figure 9-13. 2021 Rock Sample Locations

The Basely Creek area (historic Bud North) was the focus of the 2011 and 2014 trenching and drilling programs undertaken Blue Horizon Mines Ltd. on several mineralized skarn zones in Nicola volcanic rocks. Excavator trenches were reclaimed in 2014 however outcrop remained in some of the locations and 5 rock samples of epidote-magnetite skarn with some pyrrhotite and trace chalcopyrite were collected. Table 9-2 summarizes the analytical results which are consistent with samples collected by A. Burton, P.Eng. in 2011 & 2014.

Table 9-2. North Darcy & Basely Creek (2011 Blue Horizon excavator trench area) rock sample sites. Samples were taken from Nicola skarn.

Sample Number	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Description
3249901	687063	5480416	3490	5	Light grey-brown felsic intrusive dyke exposed in old trench, grey-green matrix, muscovite, spotty malachite on fracture faces, trace chalcopyrite and pyrite.
3249902	686953	5480498	1.51%	685	Dark green to black Nicola volcanic rock, orange weathering, magnetite skarn, magnetic (5/5), trace chalcopyrite and pyrite.
3249903	686960	5480499	1075	10	Rusty orange-black skarn band (20-60cm wide) in Nicola volcanic rock, calcareous in part, common magnetite, magnetic (5/5), 2% disseminated chalcopyrite.
3249904	686778	5480536	3730	17	Two old pits expose magnetite-pyrrhotite bearing black skarn in Nicola volcanic, orange weathering, calcareous in part, shale intervals, magnetic (4/5), disseminated to massive pyrrhotite, trace chalcopyrite.
3249905	687823	5480717	2590	38	Dark green to black Nicola volcanic rock near contact with Bromley intrusive, bands and lenses of epidote skarn, magnetite, magnetic (4/5), trace chalcopyrite and pyrite.
3249906	687823	5480717	1720	10	Duplicate sample of 3249905.

Old bulldozer roads and trenches from the 1980's in the historic CEE area had been prospected from 2019-2020 by Steven Lawes on behalf of Princeton Copper Corp. He located chalcopyrite-malachite-azurite mineralization in granodiorite of the Bromley Batholith and guided the co-author to the various showings. The writer collected 9 new samples in this area primarily from outcrop of moderately magnetic medium grained biotite granodiorite with occasional veins and veinlets of chalcopyrite often stained with malachite and azurite. Several narrow shear zones and fractured intervals hosting copper mineralization occur in the granodiorite close to pink felsic intrusive dykes. The site of the collapsed Copper Farm adit was examined on the south side of the Similkameen River valley at the base of the slope. Table 9-3 summarizes the rock sample analytical results which are consistent with analyses reported in assessment reports from 1977 and

1982. The mineralization at the CEE, Copper Farm and Basely Creek areas are along the west margin of the Bromley Batholith in contact with the Nicola Group. The area warrants a thorough re-evaluation as mineralization is widespread with grades that were considered low in the 1980's but are more interesting in the present day.

Table 9-3. CEE area (1970s and 80s historic bulldozer trenches) rock sample sites.

Sample Number	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Description
3249907	688411	5481231	3780	82	Medium grained granodiorite, magnetic (3/5), biotite, a few limonite-stained sheeted veins, and fractures (2-5mm wide), pyrite + chalcopyrite (<1%).
3249908	688412	5481234	6040	61	Grey salt and pepper granodiorite, biotite, rusty fractures, and veins 2-5mm thick of pyrite and chalcopyrite (1%), limonite, magnetic (3/5).
3249909	688441	5481251	2.42%	138	Medium grained granodiorite, muscovite, magnetic (3/5), biotite, a few limonite-stained sheeted veins, and fractures (2-5mm wide), pyrite + chalcopyrite (<1%).
3249910	688439	5481250	4030	62	Medium grained granodiorite, muscovite, magnetic (3/5), biotite, trace limonite-stained sheeted veins and fractures (2-5mm wide), pyrite + chalcopyrite (<1%).
3249911	688359	5481308	3510	36	Salt and pepper granodiorite, medium grained, biotite, minor 2-5mm fracture faces and veins of pyrite with chalcopyrite (<1%), Mn stain in part, spotty malachite.
3249912	688357	5481303	9470	24	Mottled grey-white granodiorite, medium grained, magnetic (3/5), manganese stained, trace 2mm fractures with minor pyrite and chalcopyrite.
3249913	688357	5481303	1945	35	Duplicate sample of 3249912.
3249914	688397	5481309	3.77%	82	Medium grained granodiorite, biotite, magnetic (3/5), 20 cm wide interval along fracture system of malachite, trace azurite, chalcopyrite blebs (1%).
3249915	688390	5481324	608	1030	Upslope (20m) of previous sample, near felsite dyke, 50cm wide interval of clay and oxidized rock with blebs of chalcopyrite, malachite, and azurite.
3249916	688283	5481340	1.65%	32	Medium grained granodiorite, grey to salt and pepper, biotite mats, magnetic (3/5), trace rusty weathering fractures, 1% veinlets and disseminated chalcopyrite, spotty malachite.

Figure 9-14. Sample 3249914 of chalcopyrite-malachite-azurite mineralization in a sheared granodiorite of the Bromley intrusion in contact with a felsic dyke.

On the Darcy access road several old pits and trenches (historic Bud North occurrence) were identified by Mr. Lawes exposing epidote skarn bands in Nicola volcanic rocks in close proximity to an extensive yellow weathering felsic dyke outcropping along the ridge crest. One sample from outcrop of magnetite-epidote skarn with blebs of chalcopyrite is summarized in in Table 9-4.

Table 9-4. Northwest of Darcy Road, old pit with skarn rock sample site.

Sample	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Description
3249917	685903	5480052	7210	227	Dark green to black Nicola volcanic rock, orange weathering, skarnified, magnetite, magnetic (4/5), calcareous in part, blebs and veinlets of chalcopyrite and pyrite (1-2%), exposed in old pit.

In the Knob Hill area, historic bulldozer trenches and pits were examined with Mr. Lawes and six rock samples were collected from vuggy quartz breccia veins in intermediate Nicola volcanic rock with blebs and veinlets of chalcopyrite, galena and bornite. Sample results are summarized in Table 9-5. Results obtained confirm the presence of copper mineralization in the Knob Hill area, the site of the 2020 exploration program. Previous rock samples collected by A. Burton, P. Eng., are comparable.

Table 9-5. Knob Hill rock sample sites.

Sample Number	mE_NAD83 zone 10	mN_NAD83	Copper PPM	Au PPB	Description
3249918	682781	5477304	9840	284	Quartz vein 30cm wide exposed in old pit, in Nicola rocks, magnetic (1/5), orange-yellow weathering, clots and veinlets of chalcopyrite, trace bornite.
3249919	682781	5477304	8210	499	Duplicate sample of 3249918.
3249920	682785	5477302	4.83%	372	Orange brown weathering 40 cm wide quartz breccia vein, inclusions of wall rock, malachite and azurite on vein margins, 2% disseminated chalcopyrite, trace bornite.
3249921	682783	5477323	1.11%	99	Orange brown weathering 150 cm wide quartz breccia vein, inclusions of wall rock, malachite and azurite on vein margins, 2% disseminated chalcopyrite, trace bornite.
3249922	682766	5477302	8510	739	Orange brown weathering 70 cm wide quartz breccia vein, inclusions of wall rock, manganese stain, malachite and azurite on vein margins, 2% blebs and veinlets chalcopyrite, trace galena.
3249923	682698	5477177	2770	802	White quartz-albite vein (60cm wide), inclusions of wallrock, orange weathering in part, chalky white quartz in centre, trace chalcopyrite and sphalerite (<1%).

Figure 9-15. Sample 3249918 of chalcopyrite-galena mineralization in a quartz vein hosted by Nicola intermediate volcanic rock.

The south Darcy area (historic Bud South occurrence) is accessible from a logging road just south of August Lake. Historic bulldozer trenching across the hillside expose the contact between the granitic Bromley Intrusive and Nicola intermediate volcanic rocks, several felsic dykes intrude the older units. Trace chalcopyrite and calcite veinlets were observed in the Nicola in close proximity to the younger felsic dykes (Table 9-6).

Table 9-6. South Darcy bulldozer trenches on hillside, rock sample sites.

Sample	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Description
3249924	685903	5480052	1.795%	596	Dark green to black Nicola volcanic rock, orange weathering, skarnified, magnetite, magnetic (4/5), calcareous in part, blebs and veinlets of chalcopyrite and pyrite (1-2%), exposed in old pit.
3249925	685903	5480052	1.825%	1965	Duplicate sample of 3249924.

Figure 9-16. Sample 3249925 of chalcopyrite-malachite-azurite mineralization in intermediate Nicola volcanics.

The Andor and Bonsai IP and magnetic anomalies identified by the 2020 exploration work occur in a fairly low-lying area. A traverse through the prospective area did not find bedrock and two float samples collected from float of a diorite returned background copper values. To the northeast of this area on the ridge crest several old pits expose a light grey-green cherty tuffaceous volcanic unit with lenses of fine grained pyrrhotite along fracture faces. Sample 3249928 produced weakly elevated copper values (Table 9-7).

Table 9-7. Andor and Bonsai IP Anomaly area rock sample sites.

Sample	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Description
3249926	682777	5476546	187	9	Angular float boulder of dark green to black diorite, fine to medium grained, magnetic (3/5), local epidote lenses, trace chalcopyrite and pyrite.
3249927	683065	5476293	268	<5	Rounded float boulder of dark green to black diorite, fine to medium grained, magnetic (3/5), local epidote lenses, trace chalcopyrite and pyrite.
3249928	683724	5475732	390	93	Old pits expose a light grey-white, flinty, cherty felsic tuff band in intermediate Nicola volcanic, magnetic (2/5), fine grained lenses of pyrrhotite (2%), trace chalcopyrite, very hard.

Figure 9-17. Rock sampling in old hand pits northeast of the Bonsai area, Sample 3249928 of cherty felsic tuffaceous rock with lenses of fine grained pyrrhotite.

The 2021 rock sample analysis are consistent with copper and gold values obtained from previous samples at the Basely Creek, CEE, North & South Darcy, and Knob Hill on the PCC Property. The site inspection confirms the presence of copper-gold mineralization in intrusive and Nicola volcanic rocks and that the PCC tenures comprise a property of merit with potential to host Cu-Au porphyry style mineralization.

10 DRILLING

The Princeton Copper Property is at an early exploration stage and no drilling has been carried out by the current operator. Historic diamond drilling is summarized in Section 6.

11 SAMPLE PREPARATION, ANALYSIS, AND SECURITY

11.1 PRIOR PROGRAMS

A variety of work ranging from soil samples to drilling has taken place prior to 2020. Assay certificates are available in some cases, their locations and analytical methods are assumed to be less accurate than present day methods and no comments are made regarding chain of custody, therefore these results will be categorized as not meeting the standards set out in NI 43-101.

11.2 2020 PROGRAM

A total of 500 soil samples were collected and submitted for assay during the 2020 program.

Spatiotemporal geochemical hydrocarbon (SGH) sampling is a geochemical analysis that has been researched since 1996. Rather than sampling for particular elements of interest, this method examines the composition and distribution of hydrocarbons found in the soil. The hydrocarbons of interest are produced through the decomposition of bacteria and microbes that feed on metallic mineralization. This form of hydrocarbon production is an ongoing process that will form a flux or plume which extends upwards from the mineralization and can be sampled from a variety of surficial materials including soil, peat, humus, rock, till, snow, and even lake or sea sediments.

A SGH survey can be used to identify mineralization at a range of depths between 5-950m and is typically used in difficult terrain where other analytical methods have not been effective. SGH analysis has been successful at identifying a wide range of deposits, including gold, nickel, copper, uranium, SEDEX, VMS, polymetallic, REE, and kimberlite. Mineralization may be detected regardless of the host lithologies present, and in a variety of different settings and climates. In all cases, the hydrocarbon plume rises upwards from the mineralization and adheres to soil particles directly above the mineralization, provided that there has been no significant ground movement. Ground conditions, whether soil or snow, must be constant for at least 3 weeks before an SGH sampling program is conducted. In order to ensure consistency among samples taken during the field program, the soil sampling was completed in one field period. This ensured that the ground conditions for all samples were relatively similar and were thereby not affected by extreme changes in meteorological and/or seasonal conditions.

Upon arrival at a pre-determined sample site, a sample was taken. The following steps were followed to ensure consistency across the sample survey:

1. Before extracting a sample, the sampling equipment were flushed with new dirt at the sample site and cleaned, ensuring that there was no cross-contamination from the remnants of the previous sample.
2. Using a shovel, or grub hole, a small hole was dug. Samples were collected from a developed soil layer at the upper B horizon at a consistent depth of ~10-15cm.
3. A fist-sized sample was placed into a pre-labelled Ziploc bag and then into a backpack.
4. At the end of the day the samples were transferred into labelled rice bags which were sent to ActLabs (41 Bittern Street, Ancaster, Ontario, L9G 4V5) for analysis.

The analysis completed was the SGH-Redox, SGH-Copper, and SGH-Gold Analysis, using High Resolution Gas Chromatography/Mass Spectrometry (HRGC/MS).

Once at the lab Brown (2020) states:

- The samples are air-dried at a relatively low temperature of 40°C.
- The samples are then sieved and the -80-mesh sieve fraction (<177 microns, although different mesh sizes can be used at the preference of the exploration geologist) is collected.
- The collected "pulp" is packaged in a Kraft paper envelope and transferred from our sample preparation department to our Organic Geochemical department also located in our World Headquarters in Ancaster, Ontario, Canada.
- Each sample is then extracted, compounds separated by gas chromatography and detected by mass spectrometry at a Reporting Limit of one part-per-trillion (ppt).
- The results of the SGH analysis are reported in raw data form in an Excel spreadsheet as "semi-quantitative" concentrations without any additional statistical modification.
- An equal aliquot of a random sample is analyzed as a laboratory replicate.
- Due to the large amount of data, the estimate of method variability is reported as the percent coefficient of Variation (%CV).
- A laboratory replicate analysis is reported at a frequency of 1 for every 15 samples analyzed.
- The variability of field duplicate samples is similarly reported if identified.

The SGH sample analysis was completed by Activation Laboratories Ltd. of Ancaster, Ontario under the supervision of Mr. Dale Sutherland, (C.Chem.) a member of the Association of Chemical Profession of Ontario. A duplicate analysis was performed on every sixteenth sample (34 samples total) and the average coefficient of variation for the replicate samples was 12% which represents a very good level of analytical performance (J. Brown, 2020). Analytical methods were performed for SGH-Redox, SGH-Copper, and SGH-Gold analysis, using High Resolution Gas Chromatography/Mass Spectrometry (HRGC/MS). Certificates of Analysis are presented in Appendix II.

Actlabs is independent of and arms-length to Princeton Copper Corp. Actlabs is accredited and/or certified with Standards Council of Canada and to ISO/IEC 17025:2017 and 1SO 9001:2015 standards.

11.3 2021 PROGRAM

A total of 24 rock samples and four duplicate rock samples were collected and submitted for assay from the site visit. Samples were crushed and pulverized by the laboratory, ALS Canada Ltd., to get 250g of representative material below 75µm (PRP70-250). Sieved fractions were then analyzed for 33 elements by inductively coupled plasma emission spectrometry after a multi-acid digestion (MA300). Samples submitted are analyzed with the strictest quality control. Blanks (analytical and method), duplicates and standard reference materials inserted in the sequences of client samples provide a measure of background noise, accuracy, and precision. QA/QC protocol incorporates a granite or quartz sample-prep blank(s) carried through all stages of preparation and analysis as the first sample(s) in the job.

The authors have reviewed the Quality Control Report from ALS Canada Ltd. provided for the 28 rock samples and agree that the data provided by laboratory is adequately reliable for the purposes of data verification and security.

Table 11-1. Sample Analysis Methods.

No. of Samples	Preparation Code	Analytical Package	Sample Preparation Description	Analysis Description
28	PREP-31	ME-ICP61	Crush 1 kg to ≥70% passing 2mm - Pulverization 250 g ≥85% 75µm	33 element ICP-AES ME-OG62, Au-AA23

12 DATA VERIFICATION

The site visit in April 2021, was done with intent to visit known mineralized zones and, if possible, take samples to verify the existence of copper mineralization. A total of 24 rock samples and 4 duplicates were collected from outcrop throughout the Property. The samples confirm the presence of mineralization as detailed in Section 9.3. Best efforts were made to collect representative samples and duplicates. A comparison of the field duplicate to original samples shows analytical correlation in three of the duplicates however the copper analysis result from one duplicate sample 3249913 was less than the original. The field duplicates showed reasonable correlation in lead and silver with 3 of the 4 duplicates falling within a 25% range of the originals. Only 2 duplicates were within the 25% range for copper, 1 for zinc, and 0 for both gold and molybdenum. (Table 12-1, Figure 12-1).

Table 12-1. Table of Duplicates.

Sample Number	mE_NAD83 zone 10	mN_NAD83	Copper (ppm)	Au (ppb)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Mo (ppm)	Notes
3249905	687823	5480717	2590	38	4.1	< 2	144	6	
3249906	687823	5480717	1720	10	3.6	< 2	114	2	Duplicate sample of 3249905
3249912	688357	5481303	9470	24	8.4	16	72	26	
3249913	688357	5481303	1945	35	8.05	10	52	7	Duplicate sample of 3249912
3249918	682781	5477304	9840	284	54.4	2	115	6	
3249919	682781	5477304	8210	499	47.1	11	641	2	Duplicate sample of 3249918
3249924	685903	5480052	1.795%	596	214	370	1650	4	
3249925	685903	5480052	1.825%	1965	205	358	3090	7	Duplicate sample of 3249924

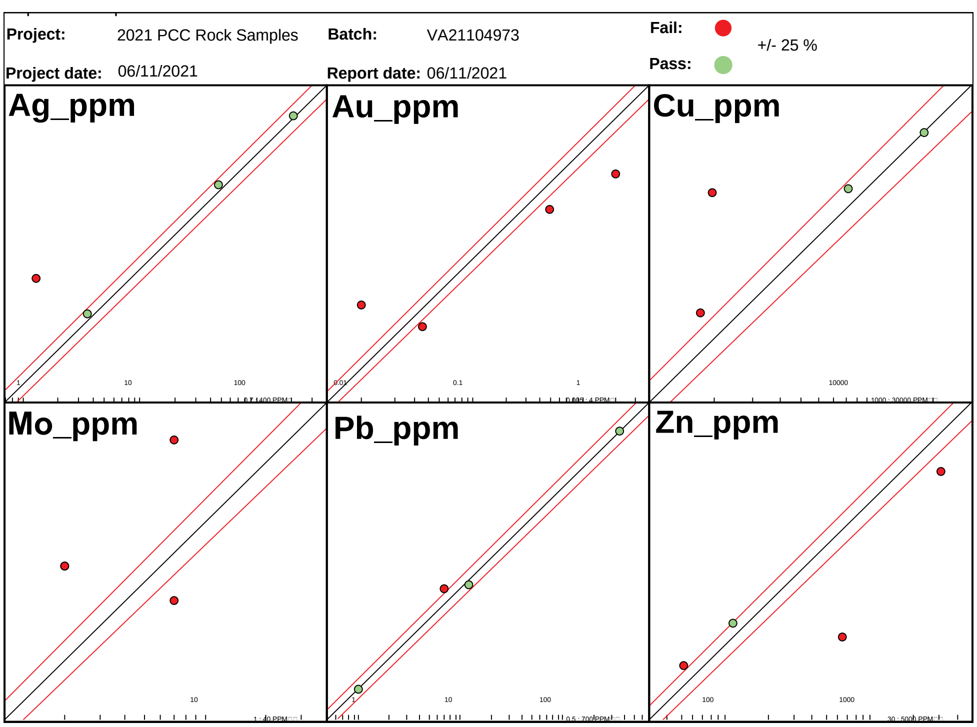


Figure 12-1. Duplicates Report.

13 ADJACENT PROPERTIES

The Princeton area has been an important supplier of base and precious metals in the Province of British Columbia. The region is well mineralized.

13.1 COPPER MOUNTAIN MINE

A producing mine, Copper Mountain Mine, adjoins the southern claims of the Princeton Copper Project.

Copper Mountain's exploration strategy between 2007-2009 focused on proving up the historic resource and delivering a feasibility study. The feasibility study supported the development of a 35,000-tonnes-per-day mine (Jones, 2011). Copper Mountain Mining continued its exploratory drilling after the first feasibility study was completed, and within 18 months, released a second estimate. The resource increased by a factor of 2.6 percent, rising to 325.2 million measured and indicated tonnes grading 0.37 percent copper, plus 169 million inferred tonnes averaging 0.29 percent copper. The updated resource confirmed 5 billion pounds of copper by combining the three pre-existing pits into a larger and deeper "super pit" (Jones, 2011).

Mineralization at Copper Mountain is classified as an alkalic porphyry deposit. Although there are several areas that have been mined separately over time, both alteration and lower-grade mineralization occurs between these areas, and mineralization is thought to be part of a large, single system.

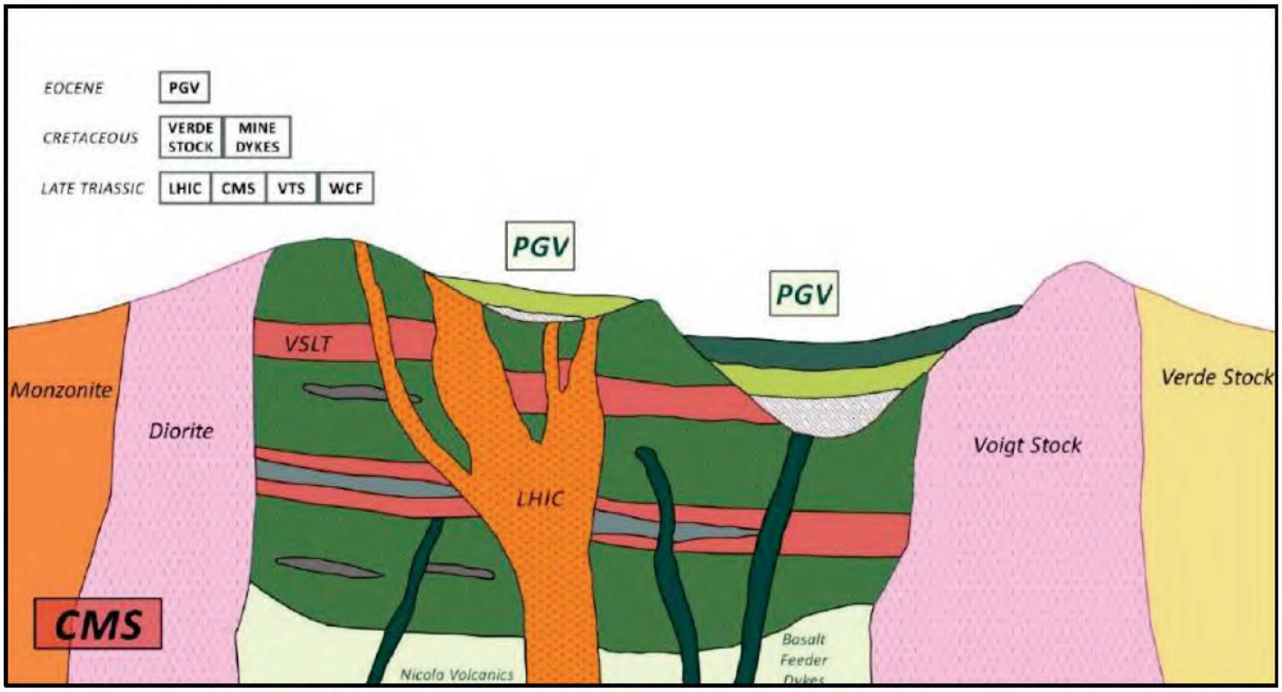
Generally, mineralization at Copper Mountain consists of structurally controlled, multidirectional veins and vein stockworks, with peripheral disseminations. Mineralization is subdivided into 4 sub-types:

1. disseminated and stockwork chalcopyrite, bornite, chalcocite, and pyrite in altered Nicola and Lost Horse Intrusive Complex (LHIC) rocks,
2. hematite-magnetite-chalcopyrite replacements and/or veins,
3. bornite-chalcopyrite associated with pegmatite-like veins (coarse masses of orthoclase, calcite, and biotite), and
4. chalcopyrite-bearing magnetite breccias.

Each mineralization type can be found in all pit areas, but each pit is unique with respect to the relative quantities and character of mineralization type.

Both mineralization and alteration demonstrate a zonation through the camp, though not in a manner typically associated with calc-alkaline porphyry deposits.

Three main types of alteration have been defined – hornfels, sodic, and potassic; each has its own spatial and temporal distribution.



Notes: CMS = Copper Mountain Stock, LHIC = Lost Horse Intrusive Complex, VTS = Voigt Stock, WCF = Wolfe Creek Formation, Nicola Group, VSLT = Volcanic Siltstone, Nicola Group, PGV = Princeton Group Volcanic rocks. Note, predominately vertical and north trending mine dykes related to the Verde Stock are not shown.

Figure 13-1. Schematic Representation of a Geological SW-NE Cross-Section across Copper Mountain (Collins et al., 2018)

13.2 MINER MOUNTAIN

Miner Mountain is located on the northwest slope of Mount Miner (Baldy Mountain, Alison Mountain), 5 kilometers northeast of Princeton. Portions of the Miner Mountain property are contiguous with the Princeton Copper property.

Miner Mountain is a large-scale copper-gold alkalic porphyry target owned and operated by Sego Resources. Sego's claims cover an extensive well-altered porphyry system containing excellent copper-gold grades and located along the same regional fault (Boundary Fault) system as the Copper Mountain mine. The area in the vicinity of Mount Miner is underlain by the eastern facies of the Upper Triassic Nicola Group consisting of mafic augite and hornblende porphyritic pyroclastics and flows. These rocks are intruded by small dioritic bodies that may be coeval with the volcanics. Boundary Fault, striking N/NE, juxtaposes the volcanics against coal-bearing sandstones and shales of the Eocene Princeton Group to the northwest.

Exploration work on Miner Mountain began at least as early as 1905 (Preto, 1975), with the earliest reported assessment work recorded 53 years later (Fahrni, 1958). In 1951, extensive trenching, and diamond drilling by Granby Consolidated Mining, Smelting and Power Co. Ltd. revealed two disappointing zones of "very low grade" oxidized copper mineralization. As a result, 60 of 66 claims were allowed to revert to the Crown. However, the slopes of Miner Mountain are blanketed in glacial till and alluvium, with less than 1% outcrop, so in 1958, Granby conducted magnetic and electromagnetic surveys to look for buried mineralization. Two magnetic spot highs with highly irregular texture were attributed to glacially transported "boulders or slabs of magnetite bearing material which occur close to the surface …" (p. 17, Fahrni, 1958; Regal 2 claim). Later opinions favoured a gravity slide origin (Dolmage and Campbell, 1963; Preto, 1975; Christopher, 1981; Tribe, 2010) because mineralized blocks of Nicola Group lithologies up to ~10 m across were apparently deposited atop Eocene Princeton Basin strata. Electromagnetic and self potential surveys failed to yield responses that could be unambiguously attributed to in situ mineralization, but weak correlated responses were found south of the old workings (Regal 4 M.C.). Over the next five decades, work on or adjacent to Miner Mountain included:

1. An aeromagnetic survey by Kennco Explorations (Western) Ltd. (Anderson and Gower, 1959).
2. Further geophysical work by Climax Copper Mines N.P.L. (Nicholls and Gregotski, 1963; Dolmage and Campbell, 1963), Great Slave Mines Ltd. (Cochrane, 1968), and Quintana Minerals Corporation, (Nielsen, 1977).
3. Comprehensive exploration, including drilling and construction of an ill-fated copper leaching plant by Joy Mining Ltd. (Taylor, 1988).
4. Drilling by Bethlehem Copper Corp. (Taylor, 1988).
5. Soil and lithogeochemistry (Livingstone, 1981).
6. Soil geochemistry by Mingold Resources Inc. (Taylor, 1988; Reynolds, 1990; and Hopper, 1996).
7. Exploration, including drilling, by Golden Kootenay Resources Inc. and Nustar Resources Inc. (McLeod, 2000; McLeod, 2002).

Since 2007, a multi-faceted exploration program has been undertaken by Sego Resources (Christopher, 2012).

The four main zones of mineralization on the Miner Mountain property that have received most of the exploration development are Regal, Southwest, Granby, and Cuba. Mineralization of the Regal zone consists of a blanket of chaotic, mineralized intrusive blocks. Copper oxides within this blanket are reported to grade to 1% Cu (Dolmage and Campbell, 1963). Southwest zone mineralization consists of stringers, veins, and coarse blebs of chalcopyrite in rusty diorite. Chalcopyrite is also disseminated in the matrix and as a replacement of mafic minerals. Mineralization at the Cuba Zone does not crop out. It is a discovery made mainly through testing a geophysical anomaly using percussion drilling (Christopher, 2012). Mineralization at the Granby zone is also covered by glacial till. A westward continuation of the Granby Zone is the shallow, high grade, "crush zone" that does crop out in a trench west of the main Granby Zone. At this locality, intensely fractured siliceous, and clay-altered rocks with veinlets of cryptocrystalline quartz contain substantial disseminated and veinlet chalcopyrite and malachite staining (Mihalynuk and Logan, 2013).

14 OTHER RELEVANT DATA AND INFORMATION

To the author's best knowledge, all the relevant data and information has been provided in the preceding text.

15 INTERPRETATION AND CONCLUSIONS

The Nicola Group volcanic strata and intrusive rocks on the PCC Property are important targets for porphyry Cu-Au exploration. Targets include the six historic exploration areas and newly identified geochemical and geophysical anomalies outlined by the 2020 exploration program.

In the Knob Hill area, the 2020 geophysical and geochemical programs designed to penetrate though overburden were successful in locating anomalies consistent with potential porphyry copper style mineralization. This area is the primary target. Continued and expanded use of the 2020 exploration methods is recommended for the 2021 program.

In the CEE area south of the Similkameen River, disseminated and veinlets of copper mineralization occur in the Bromley intrusive rocks and skarn copper mineralization is present in surrounding Nicola volcanic rocks. This area is a secondary target for on-going porphyry copper exploration that may extend well to the southwest incorporating the historic Bud and Bon locations found along the periphery of the Bromley Batholith.

On the western side of the PCC claims and east of the Boundary Fault an extensive area is covered by Eocene Volcanics. These younger volcanics likely blanket the volcanic strata of Late Triassic age and coeval intrusive rocks. The Boundary Fault zone remains highly prospective given the association of ore bodies at Copper Mountain with this structure. The Sego Resources' Mount Miner Cu-Au porphyry property located north of the Similkameen River also occurs along this fault system. Systematic exploration at Mount Miner has outlined mineralized zones proximal to the Boundary Fault.

In the northern portion of the Property the historic workings on Holmes Mountain occur in the Nicola Group west of the Bromley Batholith. The mineralization is similar to skarn occurrences explored to the southwest of the Simiklameen River around Basely Creek in the 2011-2014 exploration programs. Further exploration in this area is a lower priority at this time.

16 RECOMMENDATIONS

A three-phase program of exploration is recommended to advance the property including a Phase 1; MMI geochemistry, geological sampling and mapping, additional magnetometer and IP surveys; a Phase 2 drilling program consisting of rotary percussion drilling to sample bedrock beneath the overburden on the 2020-2021 geochemical and geophysical anomalies; followed by a diamond drill program conditional on the results of the Phase 1 & 2 programs, at a total budget of $1,225,000 is proposed.

16.1 GEOLOGICAL MAPPING

Property wide geological mapping at a detailed scale (1:5,000) is necessary to define the extent of granitic and dioritic intrusive rocks, Nicola volcanic rocks, younger felsic dykes and to identify areas of structural importance. Geological mapping would establish the distribution of outcrop found along the many old logging road and trails traversing the ridges and hill tops on the Property, outcrop in the Similkameen River valley and along the Boundary Fault zone. Rock types and any bedrock mineralization and or mineralized float trains will be sampled and mapped. It is recommended that detailed geologic mapping should follow-up on probable outcrops located by the 2020 geophysical field crew and ground covered by a 2021 magnetometer survey.

There is a limit to how much direct surface mapping can overcome overburden coverage. Systematic and on-going geophysical and geochemical programs, radiating out from Knob Hill through the surrounding regions of the Property are required.

16.2 GEOCHEMISTRY: MOBILE METAL ION (MMI) SURVEYS

Mobile Metal Ion (MMI) geochemistry is a proven advanced geochemical exploration technique known to find mineral deposits. It is especially suited to deeply buried mineral deposits.

Mobile Metal Ions is a term used to describe ions which have moved in the weathering zone and that are only weakly or loosely attached to surface soil particles. Research and case studies over known orebodies have shown that these ions travel upward from mineralization to accumulate in unconsolidated surface materials such as soil, till, and sand. Generally, as the Mobile Metal Ions reach surface, they attach themselves weakly to soil particles, and these specific ions are the ones measured by the MMI technique. They are at very low concentrations and because the ions have recently arrived at surface, they provide a precise "signal" of the location of subcropping concentrations of minerals that could prove to be economically significant.

Their lifetime in the ionic state at surface is limited because they are subject to degradation and molecular binding or fixation into molecular forms by weathering. Their limited lifetime precludes their detection by lateral circulation; accordingly, they do not move away from the source of mineralization. Hence by only measuring the mobile metal ions in the surface soils, the MMI geochemistry is attested to produce very sharp anomalous responses directly over the source of the mobile ions. The source would be diagnosed as mineralization at depth which emit metal ions characteristic of that mineralization.

16.3 GEOPHYSICS: MAGNETICS AND INDUCED POLARIZATION

Magnetics: Use of the Gemsys GSMP-35 magnetometer equipment collected detailed high sensitivity magnetic data that have greatly assisted in geological interpretation of areas overlain by fluvial and glacial overburden.

Using the system’s onboard GPS, the operator geo-tagged and then took photographs of likely outcrops and subcrops as they were encountered. This approach worked well to locate over 100 probable outcrops across the survey area. Each outcrop found will greatly assist follow-up detailed geological mapping and reduce the need for surface trenching.

As a first step, this combined geological mapping and magnetometer surveys should be deployed across areas of the property known or suspected of being underlain by Nicola Group and coeval granitic to dioritic intrusive rocks. Magnetic survey coverage also needs to be undertaken to the west of the 2020 survey area to cover the Boundary Fault.

The use of a drone-based magnetometer may be more cost effective in covering larger areas in less time especially where the terrane is rugged along the Boundary Fault and in the Similkameen River valley.

Induced Polarization: The historic and new targets generated by SGH and MMI soil sampling and magnetic surveys would require a follow-up induced polarization survey to identify and refine target areas for drilling programs.

The 2020 IP survey techniques were cost-effective, and the area of coverage needs to be expanded over favourable geology and structural features including the Nicola Formation, the Bromley granitic rocks and the Boundary Fault.

Prior to a diamond drilling program on the Princeton Copper Property, it is recommended that a Titan 24 or an equivalent Magneto-Telluric Survey be performed over the most promising target areas defined by IP, magnetics, geology, and geochemistry. Figure 16-1 shows the results of a Quantec Titan 24 IP survey performed at Copper Mountain in 2007. Exploration knowledge contained in Copper Mountain's 2018 NI 43-101 technical report demonstrate that in the Copper Mountain mining camp, IP is a cost-effective exploration tool. In general, there is reasonable correlation between chargeability highs, magnetic lows, and areas of known Cu-Au porphyry mineralization (Collins et. al, 2018).

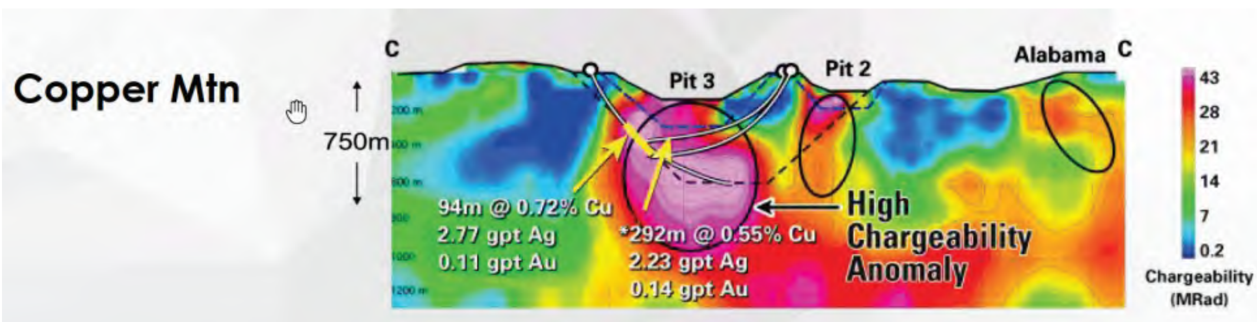


Figure 16-1. Copper Mountain Titan 24 IP Results (Collins et. al, 2020)

16.4 NEAR SURFACE DRILLING

An initial rotary percussion drill program is recommended in Phase 2 to evaluate the bedrock underlying overburden in anomalous target responses obtained from the Phase 1 exploration program and from previous geochemical, geophysical, and geological data on the PCC Property. The Phase 2 programs focus would be:

- To establish depth to and nature of local geological formations, contacts, and structures.
- To test for bedrock mineralization underlying anomalous features from prior exploration programs.

Near surface drilling, is a preliminary step to evaluate prospective targets.

16.5 DIAMOND DRILLING

The most appropriate targets identified on the Princeton Copper Property through geological, geochemical, magnetic, and induced polarization surveys are recommended for diamond drilling. A diamond drilling phase 3 program of 2,000m is proposed.

Table 16-1. Proposed Budget.

	Description	Estimated Cost (CAD)
Phase 1	SURFACE EXPLORATION PROGRAM	
	GEOCHEMISTRY MMI / SGH Collection & Sample analysis: 500 soils	$40,000
	GEOPHYSICAL SURVEYS Magnetometer & IP Survey of select areas. 100m line spacing, 200km, $110/km +fuel and mobilization	$60,000
	Geologic Program of mapping and rock sampling 2 week, 2-person crew (2 geologist) Sample analysis: 150 rocks	$35,000
	Room & Board, travel, supplies	$25,000
	Interpretation of results	$20,000
	TOTAL Phase 1	**$180,000**
Phase 2	RC Drill Program	
	RC Drill Program 2,500m, 30 days @$10,000/day all in cost (1 project manager, 1 geologist, 2 helpers) Wages: $50,000 Room and board: $35,000 Transportation: $25,000 Equipment rentals: $15,000 Sample analysis: $75,000	$300,000
	Interpretation, 3D modelling	$20,000
	TOTAL Phase 2	**$320,000**
Phase 3	DIAMOND DRILL PROGRAM	
	2000m @ $250/m all in cost	$500,000
	1 project manager, 1 geologist, 2 helpers) Wages: $50,000 Room and board: $30,000 Transportation: $25,000 Equipment rentals: $10,000 Sample analysis: $75,000	$190,000
	Interpretation of results $ 35,000	$35,000
	TOTAL PHASE 3	**$725,000**
	TOTAL	**$1,225,000**

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CERTIFICATE OF AUTHOR – GRAHAM DAVIDSON

I, Graham Davidson, P.Geol. (APEGA No. 42308), do hereby certify that:

1. I am a professional geologist, employed as a consulting geologist of 927852 Alberta Ltd., located at 53 Grandin Woods, St. Albert, AB, T8N-2Y4.
2. This certificate applies to the report entitled "**NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT** on the Princeton Copper Property", British Columbia, Canada (the "Technical Report") with an effective date of June 23rd, 2021, prepared for Princeton Copper Corp. (PCC).
3. I graduated with an Honours Bachelor of Geology degree from the University of Western Ontario, London Ontario in 1981.
4. I am a member in good standing of Association of Professional Engineers and Geoscientists of Alberta since 1985 (APEGA Member No. 42308).
5. I have practiced my profession as a geologist continuously since graduation, during which time I have been involved in mineral exploration, mine geology (underground), on exploration projects for gold, silver, copper, lead, zinc, vanadium, tungsten throughout Canada. Specializing in Cu-Au porphyry, Au-Ag quartz veins and Ag-Pb-Zn properties in British Columbia and the Yukon.
6. I have read the definition of "qualified person" set out in National Instrument/Regulation 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a qualified person for the purposes of that instrument.
7. I visited the PCC property that is the subject of the Technical Report on April 23-26, 2021.
8. I am the author or co-author of all sections of the Technical Report, and I am the responsible person for the Technical Report.
9. I have not had prior involvement with the property that is the subject of the Technical Report.
10. I am independent of the issuer in accordance with the application of section 1.5 of NI 43-101.
11. I have read NI 43-101 and Form 43-101F1, and all sections of the Technical Report for which I am responsible have been prepared in accordance with that instrument and form.
12. 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.

Signed this 23rd day of June 2021 in St. Albert, Alberta, Canada.

(Original signed and sealed): G.S. Davidson, P.Geol.

CERTIFICATE OF CO-AUTHOUR – JOHN BUCKLE

I, John Buckle do hereby certify that:

1. I am a professional geoscientist, employed as a consulting geoscientist of Geological Solutions Ltd., located at De Los Rosales, Barrio El Recreo, Baños de Agua, Santa Tungurahua, Ecuador, 180301.
2. This certificate applies to the report entitled "**NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT** on the Princeton Copper Property", British Columbia, Canada (the "Technical Report") with an effective date of June 16th, 2021, and a signature date of June 15th, 2021, prepared for Princeton Copper Corp. (PCC).
3. I am a B.Sc. graduate of York University, in Toronto, Ontario.
4. I am a member in good standing of Association of Professional Engineers and Geoscientists of British Columbia (Member No. 31027).
5. I have read the definition of "qualified person" set out in National Instrument/Regulation 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a qualified person for the purposes of that instrument.
6. I have not visited the PCC Property.
7. I am responsible for co-authoring Sections 1, 6, 7, 9, and 11-16.
8. I have not had prior involvement with the property that is the subject of the Technical Report.
9. I am independent of the issuer in accordance with the application of section 1.5 of NI 43-101.
10. I have read NI 43-101 and Form 43-101F1, and all sections of the Technical Report for which I am responsible have been prepared in accordance with that instrument and form.
11. 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.

Signed this 15th day of June 2021 in Banos, Ecuador.

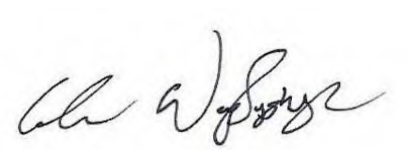
PROFESSIONAL
PROVINCE OF
J.E. BUCKLE
#31027
BRITISH COLUMBIA
GEOSCIENTIST

CERTIFICATE OF CO-AUTHOR – LUKE WASYLYSHYN

I, Luke Wasylyshyn, G.I.T., do hereby certify that:

1. I am a G.I.T., employed as a consulting G.I.T. located at 2017 Stoney Trail, Calgary, Alberta, T1Y 1A1.
2. This certificate applies to the report entitled "**NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT** on the Princeton Copper Property", British Columbia, Canada (the "Technical Report") with an effective date of June 16th, 2021, and a signature date of June 14th, 2021, prepared for Princeton Copper Corp. (PCC).
3. I am a graduate of the University of Calgary (2017) and hold a B.Sc. (Hons.) in Geology.
4. I am a Geoscientist-In-Training with the Association of Professional Engineers and Geoscientists of Alberta, (Member No. 225568).
5. I have been employed in mineral exploration in British Columbia since 2011. I have been involved in mineral exploration projects for gold, copper, silver, lead, zinc, and nickel throughout B.C.
6. I have read the definition of "qualified person" set out in National Instrument/Regulation 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a qualified person for the purposes of that instrument.
7. I visited the PCC property that is the subject of the Technical Report as part of the IP program in November 2020 and in May 2021.
8. I am the author or co-author of Sections 1, 6, 7, and 9.
9. I have not had prior involvement with the property that is the subject of the Technical Report.
10. I am independent of the issuer in accordance with the application of section 1.5 of NI 43-101.
11. I have read NI 43-101 and Form 43-101F1, and all sections of the Technical Report for which I am responsible have been prepared in accordance with that instrument and form.
12. 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.

Signed this 15th day of June 2021 in Calgary, Alberta, Canada.



Luke Wasylyshyn

APPENDIX B – 2021 ROCK SAMPLE ASSAY CERTIFICATES

ALS Canada Ltd.

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To: PRINCETON COPPER CORP
2489 BELLEVUE AVE.
WEST VANCOUVER BC V7V 1E1

Finalized Date: 1-JUN-2021
This copy reported on
10-JUN-2021
Account: PCCIRERS

CERTIFICATE VA21104973

Project: PCC-101

This report is for 28 samples of Rock submitted to our lab in Vancouver, BC, Canada on 28-APR-2021.

The following have access to data associated with this certificate:

GRAHAM DAVIDSON	HUGH MADDIN	MALCOLM WARWICK

SAMPLE PREPARATION

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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Ag-OG62	Ore Grade Ag - Four Acid	
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	
Zn-OG62	Ore Grade Zn - Four Acid	
Au-AA23	Au 30g FA-AA finish	AAS

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

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

Signature:
Saa Traxler, General Manager, North Vancouver

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Finalized Date: 1-JUN-2021
Account: PCCIRERS

Project: PCC-101

CERTIFICATE OF ANALYSIS VA21104973

Sample Description	Method Analyte Units LOD	WEI-21 Recvd Wt. kg 0.02	Au-AA23 Au ppm 0.005	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10
3249901		5.56	0.005	1.9	7.54	10	1070	0.6	<2	6.19	<0.5	33	5	3490	6.24	20
3249902		4.00	0.685	33.1	2.28	20	20	<0.5	3	6.55	35.2	114	30	>10000	45.5	10
3249903		5.42	0.010	0.7	5.44	14	70	<0.5	<2	11.20	<0.5	8	84	1075	17.75	20
3249904		2.52	0.017	3.6	1.64	42	20	<0.5	<2	0.38	<0.5	220	12	3730	41.8	10
3249905		2.74	0.038	4.1	5.09	11	20	1.0	<2	15.65	0.8	27	65	2590	13.80	20
3249906		2.56	0.010	3.6	5.50	20	30	1.1	<2	16.50	<0.5	19	75	1720	10.70	10
3249907		3.30	0.082	1.7	8.11	<5	1840	1.1	<2	1.86	<0.5	16	12	3780	3.69	20
3249908		3.14	0.061	3.0	7.63	<5	1990	1.0	<2	1.72	<0.5	14	13	6040	3.19	20
3249909		2.02	0.138	18.8	5.56	5	800	0.8	<2	0.61	1.0	11	11	>10000	7.05	10
3249910		3.12	0.062	2.2	7.75	<5	1410	1.2	<2	1.76	0.8	14	12	4030	2.42	20
3249911		4.04	0.036	3.0	7.73	32	1540	1.1	<2	2.85	0.5	6	12	3510	2.62	20
3249912		2.42	0.024	8.4	8.05	5	2500	1.3	<2	1.27	0.7	10	11	9470	3.03	20
3249913		2.44	0.035	1.3	8.12	<5	1890	1.2	<2	2.34	<0.5	6	12	1945	2.86	20
3249914		1.76	0.082	65.3	4.68	330	1830	0.8	<2	2.63	61.1	7	12	>10000	2.54	10
3249915		1.94	1.030	>100	2.07	164	390	0.5	33	0.27	27.7	14	13	>10000	6.21	10
3249916		3.24	0.032	1.9	8.19	<5	2210	1.1	<2	2.04	0.5	10	12	>10000	2.66	20
3249917		1.64	0.227	9.0	7.21	14	1230	1.5	<2	9.19	1.9	29	65	7210	7.18	20
3249918		2.06	0.284	54.4	0.23	7	20	<0.5	14	0.02	1.9	1	29	9840	1.91	<10
3249919		1.98	0.499	47.1	0.24	7	20	<0.5	15	0.01	10.8	1	28	8210	1.67	<10
3249920		5.32	0.372	>100	0.88	81	30	<0.5	37	0.14	4.8	16	29	>10000	8.33	<10
3249921		4.70	0.099	39.2	2.75	17	70	<0.5	<2	0.17	4.5	15	30	>10000	4.28	10
3249922		1.60	0.739	46.3	1.05	22	70	<0.5	58	1.22	113.5	6	44	8510	2.08	<10
3249923		2.58	0.802	20.0	0.61	43	20	<0.5	18	8.10	610	35	26	2770	1.81	<10
3249924		1.94	0.596	>100	1.09	39	70	<0.5	1250	6.13	22.7	7	20	>10000	2.98	<10
3249925		2.40	1.965	>100	3.37	66	300	<0.5	1150	1.20	25.9	30	30	>10000	4.43	10
3249926		2.42	0.009	1.2	7.92	<5	970	0.7	4	6.66	7.3	28	87	187	6.65	20
3249927		2.62	<0.005	3.1	8.68	<5	1250	1.0	18	4.83	<0.5	10	18	268	4.46	20
3249928		4.08	0.093	1.5	5.85	24	410	0.7	6	8.72	0.6	17	74	390	5.37	20

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

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Finalized Date: 1-JUN-2021
Account: PCCIRERS

Project: PCC-101

CERTIFICATE OF ANALYSIS VA21104973

Sample Description	Method Analyte Units LOD	ME-ICP61 K % 0.01	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01
3249901		1.39	10	1.36	2030	1	2.40	5	1390	13	0.19	<5	13	364	<20	0.38
3249902		0.04	10	1.02	5380	3	0.02	36	1040	6	2.49	<5	5	4	<20	0.14
3249903		0.14	10	1.52	3410	<1	0.20	22	1660	2	0.38	<5	19	152	<20	0.40
3249904		0.96	<10	0.19	408	7	0.26	174	210	5	>10.0	<5	2	101	<20	0.25
3249905		0.15	20	1.65	4070	6	0.80	43	1150	<2	0.41	9	14	267	<20	0.33
3249906		0.17	30	1.94	4650	2	0.88	36	1250	<2	0.25	6	16	201	<20	0.39
3249907		2.86	20	0.96	255	12	2.85	5	970	2	0.66	<5	7	676	<20	0.24
3249908		3.13	20	1.03	290	21	2.62	3	980	3	0.51	<5	6	651	<20	0.23
3249909		2.25	10	0.57	197	261	1.89	4	630	22	1.34	7	4	313	<20	0.13
3249910		2.79	10	0.81	233	16	2.65	2	850	6	0.13	<5	6	449	<20	0.21
3249911		2.45	10	0.96	501	34	2.42	1	870	16	0.08	18	6	888	<20	0.22
3249912		2.58	10	0.88	323	26	3.21	2	890	10	0.09	10	6	881	<20	0.23
3249913		2.32	10	0.77	360	7	3.28	1	870	7	0.06	7	6	932	<20	0.23
3249914		1.95	10	0.41	983	348	0.07	5	410	543	0.09	1470	2	107	<20	0.06
3249915		0.83	10	0.74	602	1265	0.08	8	160	211	1.19	1400	2	69	<20	0.03
3249916		2.63	10	1.12	371	10	1.88	7	950	5	0.19	8	6	344	<20	0.20
3249917		3.67	50	3.11	2490	6	1.30	41	2080	2	0.85	9	18	701	<20	0.50
3249918		0.09	<10	0.01	47	6	0.01	2	20	11	0.91	11	1	1	<20	<0.01
3249919		0.09	<10	0.01	42	2	0.01	<1	30	12	0.81	6	1	3	<20	<0.01
3249920		0.36	<10	0.09	285	5	0.01	4	150	177	0.13	7	4	6	<20	0.03
3249921		0.99	<10	0.45	563	3	0.02	7	480	132	0.59	9	10	7	<20	0.14
3249922		0.43	<10	0.30	588	4	0.02	2	150	926	0.71	9	4	16	<20	0.04
3249923		0.14	10	0.31	3100	1	0.01	1	110	17	1.76	6	3	113	<20	0.02
3249924		0.17	<10	0.40	745	4	0.25	<1	130	370	0.40	<5	3	68	<20	0.03
3249925		0.71	10	0.76	497	7	0.71	9	490	358	0.10	<5	8	167	<20	0.18
3249926		2.00	10	3.39	1420	1	2.56	32	1590	2	0.02	<5	31	689	<20	0.40
3249927		1.77	10	1.10	1165	2	2.69	<1	1380	11	0.02	<5	13	508	<20	0.52
3249928		0.58	20	1.58	1125	1	2.61	38	1030	3	0.27	<5	21	384	<20	0.44

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

ALS Canada Ltd.

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Finalized Date: 1-JUN-2021
Account: PCCIRERS

Project: PCC-101

CERTIFICATE OF ANALYSIS VA21104973

Sample Description	Method / Analyte / Units / LOD	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001	Zn-OG62 Zn % 0.001
3249901		<10	<10	235	10	168			
3249902		10	10	153	30	3880		1.510	
3249903		<10	10	140	<10	78			
3249904		10	<10	383	<10	76			
3249905		<10	10	132	50	144			
3249906		<10	10	146	30	114			
3249907		<10	<10	92	40	26			
3249908		<10	10	83	430	38			
3249909		<10	10	46	80	44		2.42	
3249910		<10	10	75	30	44			
3249911		<10	10	76	20	85			
3249912		<10	10	75	30	72			
3249913		<10	<10	80	20	52			
3249914		<10	20	40	10	911		3.77	
3249915		<10	30	35	10	893	136	6.80	
3249916		<10	<10	76	10	57		1.650	
3249917		<10	10	187	<10	301			
3249918		<10	<10	8	<10	115			
3249919		<10	<10	8	<10	641			
3249920		<10	<10	42	<10	428	348	4.83	
3249921		<10	<10	112	<10	824		1.110	
3249922		<10	<10	43	<10	6810			
3249923		<10	10	27	<10	>10000			3.93
3249924		<10	10	21	<10	1650	214	1.795	
3249925		<10	<10	78	10	3090	205	1.825	
3249926		<10	<10	264	<10	598			
3249927		<10	10	102	<10	138			
3249928		<10	10	131	<10	71			

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

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CERTIFICATE OF ANALYSIS VA21104973

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

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

Applies to Method:				
	Ag-OG62	Au-AA23	CRU-31	CRU-QC
	Cu-OG62	LOG-21	ME-ICP61	ME-OG62
	PUL-31	PUL-QC	SPL-21	WEI-21
	Zn-OG62			