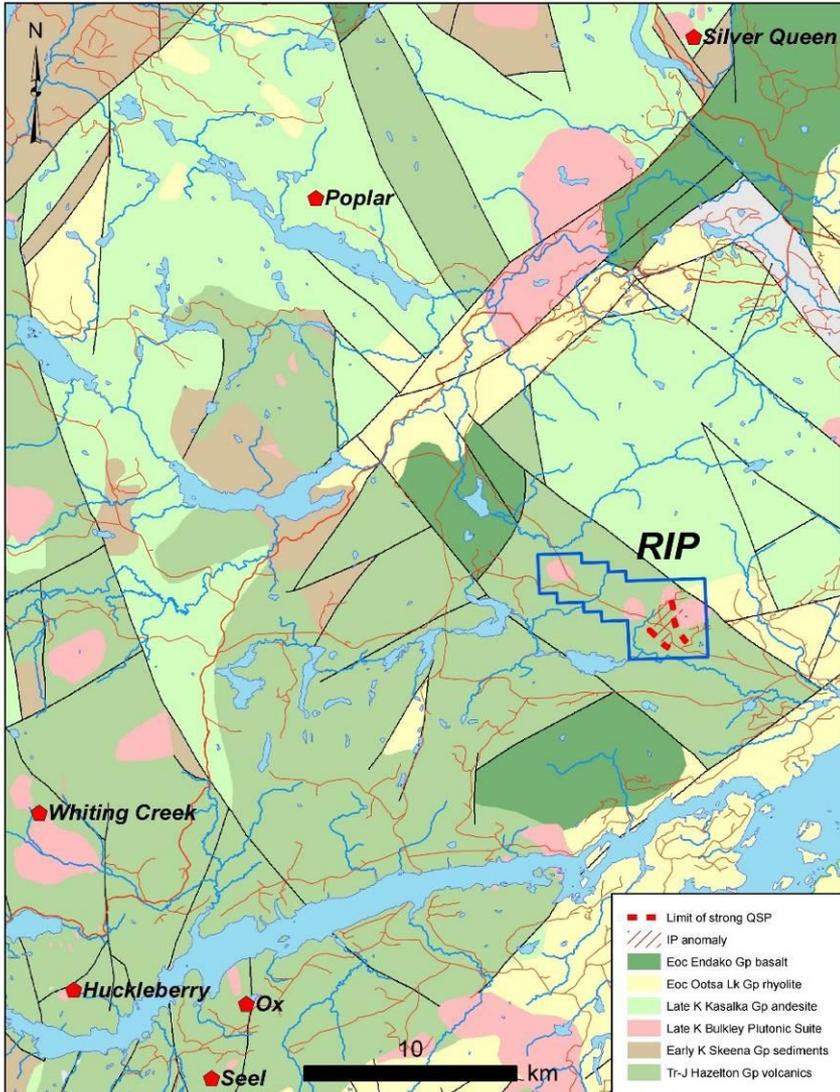
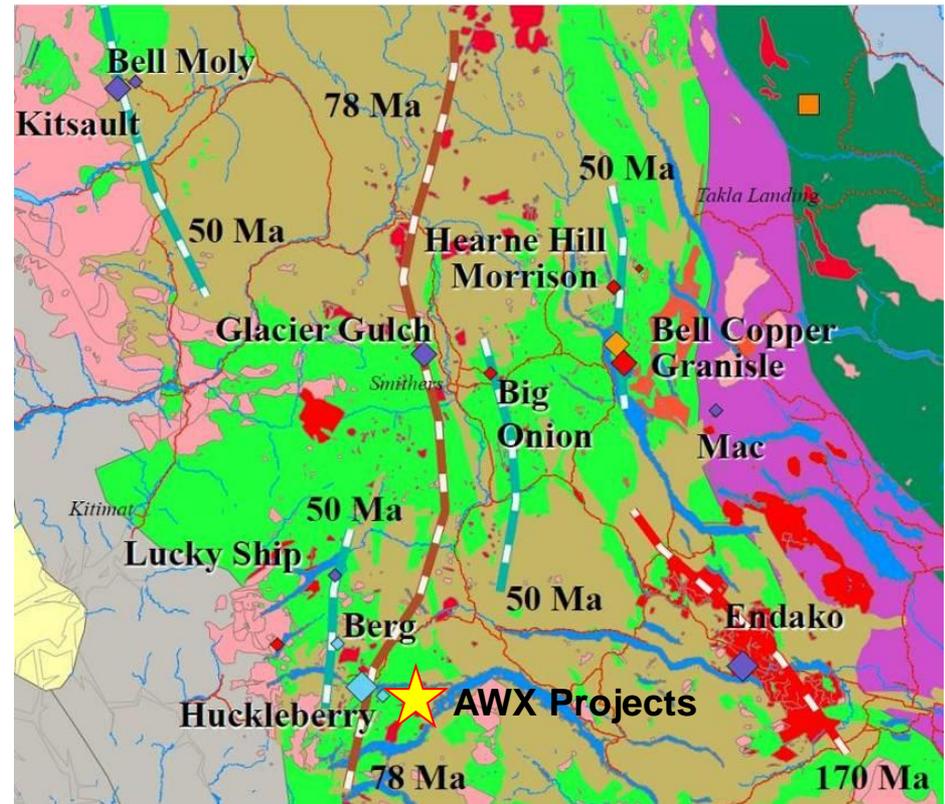


Rip Cu-Mo Porphyry Project



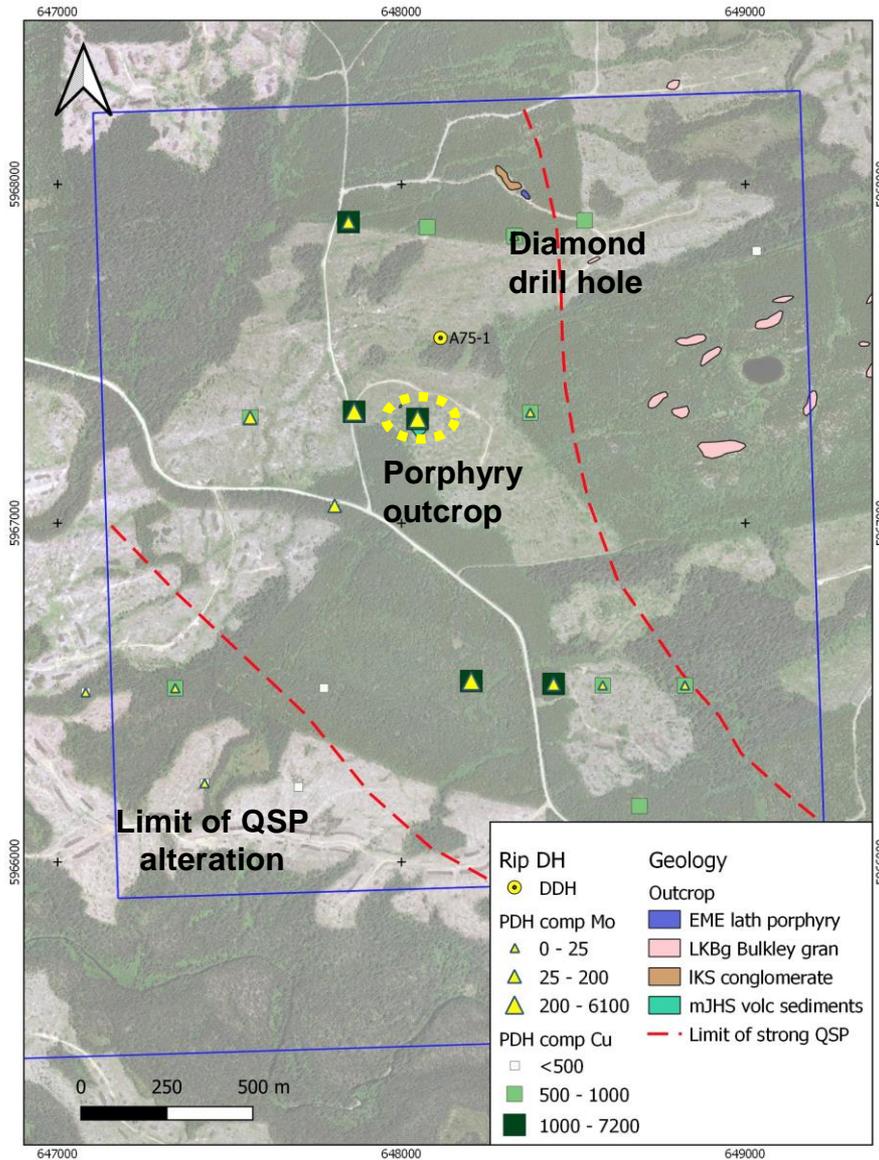
Regional geology of the Rip Porphyry Project

- Porphyry Cu-Mo prospect located in the Skeena Arch, a belt noted for Bulkley aged (Late Cretaceous) porphyries and epithermal Au-Ag deposits, including past producers (Huckleberry, Silver Queen, Equity) and significant resources (Berg, Poplar, Seel/Ox)
- Excellent road access



Magmatic axes in the Skeena Arch

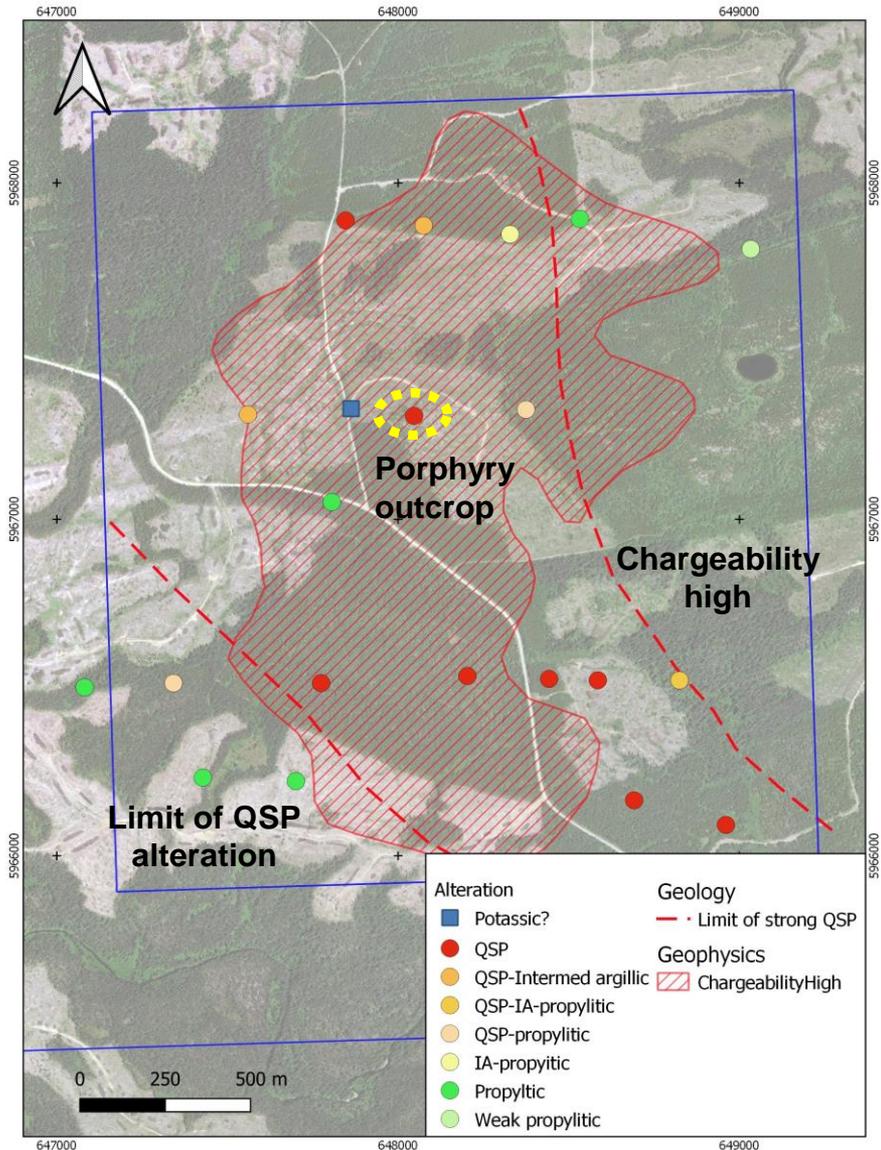
Rip Cu-Mo Porphyry Project: Historical Drilling



- Explored by Kennco (1975-1981)
- Small outcrop area of strong porphyry veining within largely covered area
- Composite samples from percussion drill holes outlined a 2.2 by 0.6-1.2 km target, with strongly anomalous Cu and Mo (up to 0.72% Cu and 0.61% Mo)
- Percussion drill hole cuttings indicate zones of intense quartz stockwork
- One diamond drill hole (A75-1) intersected anomalous Cu (0.07%) and Mo (0.005%) over 74m in strongly QSP altered volcanic rocks cut by late feldspar porphyry and mineralized quartz diorite dykes. The bottom 64 metres consists of intrusive clast-rich polymictic breccia cut by abundant pyrite, gypsum and quartz veins with local secondary biotite
- QSP replacement is accompanied by strong pyrite, quartz veining and late gypsum and chlorite veins.
- QSP altered quartz diorite dykes are intensely fractured and healed with py/cp and quartz/feldspar veins.

Cu and Mo values from percussion drill hole composite samples

Rip Cu-Mo Porphyry Project: Alteration and IP



Alteration from percussion drill logs, extent of strong QSP alteration, and chargeability high

- Kennco IP survey outlined a zone of high chargeability, coincident with the strong quartz-sericite-pyrite alteration from percussion drilling
- All evidence suggests a large, robust, untested porphyry system with potential potassic alteration and Cu-Mo±Au grade at near-surface depths



Potassic altered porphyry with early magnetite-biotite veins cut by quartz-chalcopyrite-molybdenite veins.

Rip Cu-Mo Porphyry Project: Stockwork Zone



QSP altered porphyry with quartz-sulfide veins



Hornfels with quartz-sulfide stockwork



Hornfels with patchy/vein biotite-magnetite-sulfides



Intense stockwork to sheeted quartz-sulfide veining in trench

Rip Cu-Mo Porphyry Project: Summary and Conclusions

- The Rip Cu-Mo porphyry project is situated approximately 30 km northeast of Imperial Metals' past producing Huckleberry mine. Rip is road accessible, fully permitted for drilling, and contains near drill stage targets for Huckleberry-like porphyry Cu-Mo systems
- Historical geophysical surveys and percussion drilling have delineated a large coincident geochemical and geophysical anomaly (chargeability high), much of which remains untested by drilling
- The property is largely overburden covered. A lone outcrop within the chargeability anomaly comprises hornfelsed sedimentary rocks cut by porphyritic intrusions. Huckleberry-like stockwork magnetite-chalcopyrite and quartz-magnetite-chalcopyrite-molybdenite veins are present in both hornfelsed sedimentary rocks and porphyritic intrusions. Despite the presence of a well developed, chalcopyrite mineralized stockwork, the discovery outcrop remains untested by drilling
- A single diamond drill hole collared approximately 200 m north of the discovery outcrop intersected anomalous Cu (0.07%) and Mo (0.005%) over 74m in strongly QSP altered volcanic rocks cut by late feldspar porphyry and mineralized quartz diorite dykes. The bottom 64 metres consists of intrusive clast-rich polymictic breccia cut by abundant pyrite, gypsum and quartz veins with local secondary biotite. QSP dominant alteration and high pyrite:chalcopyrite suggests potential for increasing copper grades with depth
- A recommended first phase exploration program at Rip would include additional geophysical surveys, including closely spaced magnetics and 3D IP
- Discussions with potential funding partners for the Rip project are ongoing