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NI 43-101 Technical Report

On the
Peak Property
British Columbia
Cariboo Mining Division
NTS 93A/05
-121.76° West Longitude
52.31° North Latitude

For
Red Canyon Resources Ltd.
Prepared By
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Effective Date: May 1, 2023
Signature Date June 12, 2023

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1 SUMMARY

This report was commissioned by Red Canyon Resources Ltd. (the "Company") and was prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data, and recommend, if warranted, specific areas for further work on the Peak Property (the "Property" or "Peak"). This technical report was prepared to support an initial public offering on the Canadian Securities Exchange.

The Peak Property is located in the Cariboo region of southcentral British Columbia, approximately 30 km northeast of Williams Lake. Williams Lake is the nearest community providing full services to access the Property. The Peak Property consists of twelve non-surveyed contiguous mineral claims totalling 5,631.85 hectares located on NTS map 93A/05 centered at 52.31° North Latitude -121.76° West Longitude. The claims are in the name of Red Canyon Resources Ltd. The author visited the Property on June 24, 2022, and subsequently on September 12, 2022.

Peak Property lies only 28 km south-southwest of Mount Polley copper-gold mine (owned by Imperial Metals Corporation). Mount Polley is one of several alkalic porphyry Cu-Au deposits within Quesnellia Terrain. On the Peak Property, potential syenite to diorite stocks and related dykes may intrude coeval volcanics forming stockworks and veinlets, disseminations, and replacements in large volumes of hydrothermally altered rocks, often in hydrothermal and intrusion breccias. Minerals may include chalcopyrite, pyrite, magnetite, bornite, chalcocite and base and precious metals.

The Peak Property lies primarily within Quesnellia, an accreted terrane in the Intermontane Belt of the Canadian Cordillera. Quesnellia is characterized by Triassic and Jurassic volcanic, sedimentary, and mafic to intermediate intrusive rocks that formed in a west-facing arc that developed west of the continental margin of ancestral North America. Quesnellia collided and accreted to the North American margin to the east and was obducted and over-ridden by Cache Creek oceanic rocks to the west in the middle Jurassic. Peak geology is dominated by a structurally bound, probably early Jurassic sedimentary-rock dominant package along western Quesnellia that was faulted against Cache Creek Terrane rocks to the west. This fault is likely the southern extension of the Pinchi Fault. To the east of the Peak project area, Quesnellia rocks are dominated by the older, volcanic rock dominated part of Quesnellia.

The Property is in the Fraser Plateau physiographic region of the Interior Plateau, characterized by numerous lakes, broad valleys and low rolling hills and rocky escarpments. Glacial till consisting of blanket tills (>2 m thick) in lower lying areas and veneers (<1 m thick) in hilly areas predominates. Outcrop is relatively rare. Much of the Property has been logged in the past few decades; local vegetation consists of pine, spruce, birch, alder, and poplar interspersed with meandering streams, shallow lakes, grasslands, and boggy wetlands.

Red Canyon Resources Ltd. has undertaken an exploration program on the Peak Property that has consisted of data compilation, the collection of 21 rock samples, 1,241 soil samples, 203.47 line-kilometres of drone airborne magnetic, and a quaternary terrain analysis.

The presence of a series of circular magnetic highs identified in the 2022 magnetic survey may reflect the presence of porphyry-type intrusions in the bedrock. Weak to moderate copper, silver, zinc, and gold anomalies in soils coincident with the margins of some of these magnetic highs presents viable drill targets. The exploration model for Peak is based on the presence of alkalic porphyry copper-gold at Mount Polley and calc-alkalic copper-molybdenum at Gibraltar, both within 40 km of Peak.

Using regional and Project specific magnetic inversion data, the 2011 induced polarization survey, historical rock samples and soil samples Red Canyon Resources Ltd. developed multiple Cu-Au porphyry targets. This resulted in the development of two target areas of interest, Peak North and Peak Central.

Peak Central area has a coincident induced polarization chargeability high and magnetic high/low interface in an area hosting altered and mineralized porphyritic rocks. Associated with the geophysics is an offset (to the west) copper in soils anomaly. Surface rock samples in the Peak Central returned over 2.0% Cu Rock chip sampling.

In the Qualified Person's opinion, the Peak Property warrants a two-stage work program. Phase one would undertake 17 line-kilometres of induced polarization and 1,000 metres of reverse circulation drilling program. The expected cost of Phase one is $287,100. Phase two is contingent on the results of Phase one and would consist of 1,500 metres of diamond drilling. The expected cost of Phase two is $660,000.

2 INTRODUCTION

This report was commissioned by a junior mining exploration company named Red Canyon Resources Ltd. (or the "Company") and was prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Peak Property (or the "Property"). This technical report was prepared to support an initial public offering and Property acquisition on the Canadian Securities Exchange.

The author was retained to complete this report in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and Form 43-101F1. The author is a "Qualified Person" within the meaning of NI 43-101.

In the preparation of this report, the author utilized both British Columbia and Federal Government of Canada geological maps, geological reports, and claim maps. Information was also obtained from British Columbia Government websites such as:

- Map Place - www.empr.gov.bc.ca/Mining/Geoscience/MapPlace;
- Mineral Titles Online - www.mtonline.gov.bc.ca;
- Geoscience BC - www.geosciencebc.com; and
- IMAP BC.

Multiple BC mineral assessment work reports (ARIS reports) that have been historically filed by various companies were reviewed. A list of reports, maps, and other information examined is provided in Section 27.

The author visited the Peak Property on June 24, 2022, and September 12, 2022, at which time the author reviewed the geological setting. Unless otherwise stated, maps in this report were created by the author. The claims are 100% registered in the name of Red Canyon Resources Ltd.

Historical rock sampling and assay results are critical elements of this review. The sampling techniques utilized by previous workers are poorly described in ARIS reports and, therefore, the historical assay results must be considered with prudence.

The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

The information, opinions, and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report; and
- Assumptions, conditions, and qualifications as set forth in this report.

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.

Much of the information on the geology is derived for the Company's current understanding of property written by Wild 2022.

2.1 Units and Measurements

Table 1: Definitions, Abbreviations, and Conversions

Units of Measure	Abbreviation	Units of Measure	Abbreviation
Above mean sea level	amsl	Micrometre (micron)	mm
Billion years ago,	Ga	Milligram	mg
Centimetre	cm	Milligrams per litre	mg/L
Cubic centimetre	cm3	Millilitre	mL
Cubic metre	m3	Millimetre	mm
Days per week	d/wk	Million tonnes	Mt
Days per year (annum)	d/a	Minute (plane angle)	'
Degree	°	Month	mo
Degrees Celsius	°C	Ounce	oz.
Degrees Fahrenheit	°F	Parts per billion	ppb
Diameter	ø	Parts per million	ppm
Gram	g	%	%
Grams per litre	g/L	Pound(s)	lb.
Grams per tonne	g/t	Power factor	pF
Greater than	>	Specific gravity	SG
Hectare (10,000 m^2)	ha	Square centimetre	cm^2
Gram	g	Square inch	in^2
Grams per litre	g/L	Square kilometre	km^2
Grams per tonne	g/t	Square metre	m^2
Greater than	>	Thousand tonnes	kt
Kilo (thousand)	k	Tonne (1,000kg)	t
Kilogram	kg	Tonnes per day	t/d
Kilograms per cubic metre	kg/m^3	Tonnes per hour	t/h
Kilograms per hour	kg/h	Tonnes per year	t/a
Kilometre	km	Total dissolved solids	TDS
Less than	<	Week	wk
Litre	L	Weight/weight	w/w
Litres per minute	L/m	Wet metric tonne	wmt
Metre	m	Yard	yd.
Metres above sea level	masl	Year (annum)	a
Copper	Cu	Molybdenum	Mo
Gold	Au	Lead	Pb
Zinc	Zn	Potassium	K
Sodium	Na	Arsenic	As
Antimony	Sb	Barium	Ba
Silver	Ag	Platinum	Pt

3 RELIANCE ON OTHER EXPERTS

For the purpose of this report, the author has reviewed and relied on ownership information provided by Wendell Zerb of Red Canyon Resources Ltd. on June 20, 2022. This information was used in Section 4 of this report. A limited search of tenure data on the British Columbia Government's Mineral Titles Online ("MTO") website was conducted by the author on May 1, 2023, and supports the tenure data supplied by the Company.

4 PROPERTY DESCRIPTION AND LOCATION

The Peak Property consists of twelve non-surveyed contiguous mineral claims totalling 5,631.85 hectares located on NTS map 93A/05 centered at 52.31° North Latitude -121.76° West Longitude. The claims are located within Cariboo Mining Division of British Columbia. The mineral claims are shown in Figures 1 and 2, and the claim details are illustrated in the following table:

Table 2: Peak Property Claims

Title Number	Claim Name	Issue Date	Good To Date	Area (ha)
1082383	PEAK	2021/APR/30	2026/AUG/31	553.83
1086046	PEAK2	2021/DEC/05	2026/AUG/31	336.23
1086047	MAG1	2021/DEC/05	2026/AUG/31	731.40
1086049	MAG2	2021/DEC/05	2026/AUG/31	553.23
1086052	MAG3	2021/DEC/05	2026/AUG/31	612.81
1086054	BERNIE2	2021/DEC/05	2026/AUG/31	237.00
1086055	BERNIE1	2021/DEC/05	2026/AUG/31	375.30
1086056	PEAK3	2021/DEC/05	2026/AUG/31	217.56
1091598	BIG1	2022/JAN/27	2026/AUG/31	1,223.69
1091670	BIG2	2022/JAN/27	2026/AUG/31	315.91
1091716	PEAK SOUTH	2022/JAN/27	2026/AUG/31	455.10
1070091		2019/AUG/03	2026/AUG/31	19.7786
			Total	**5,631.85**

The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online website which confirms the geospatial locations of the claim boundaries, and that Red Canyon Resources Ltd. is the 100% owner of the Peak Property as of May 1, 2023. All mineral claims were acquired by staking by Red Canyon Resources Ltd. with the exception of mineral claim 1070091.

Red Canyon Resources Ltd. acquired 100% undivided interest in mineral claim 1070091 from Steven Scott in an agreement dated June 27, 2022. The mineral claim was acquired for a payment of $575 CDN and Mr. Scott maintains a 1% net smelter royalty with a 1% buy back for $1,000,000 CDN.

There has been no reported historical production on the Peak Property and the author did not observe any environmental liabilities that have potentially accrued from any historical activity.

The author is not aware of any permits obtained for the Peak Property for the recommended work program.

Red Canyon Resources Ltd. on June 8, 2022, submitted a 5-year application Notice of Work permit under the Mines Act (tracking no 100389996). The application includes activities such as 20 km of new exploration trails, 200-line kilometres of cut Lines and Induced Polarization Surveys, and up to

200 Exploration Surface Drilling sites. As of the date of this report, the permit application is still pending.

Figure 2 illustrates that there are a number of survey parcels (in grey) on the current property configuration, some of which are private. The documentation provided illustrates that the Company has been in contact with owners of interest, illustrating the future plans.

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record after staking the mineral claim. The current mineral claims are on crown ground and no further surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing, the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is $5 per hectare per year, years three and four is $10 per hectare, years five and six is $15 per hectare, and $20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years (subject to the regulations). A report detailing work done and expenditures must be filed with and approved by the B.C. Ministry of Energy and Mines.

The author is unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The Notice of Work must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted, and approval generally takes 8 to 16 months.

Exploration activities that do not require a Notice of Work permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

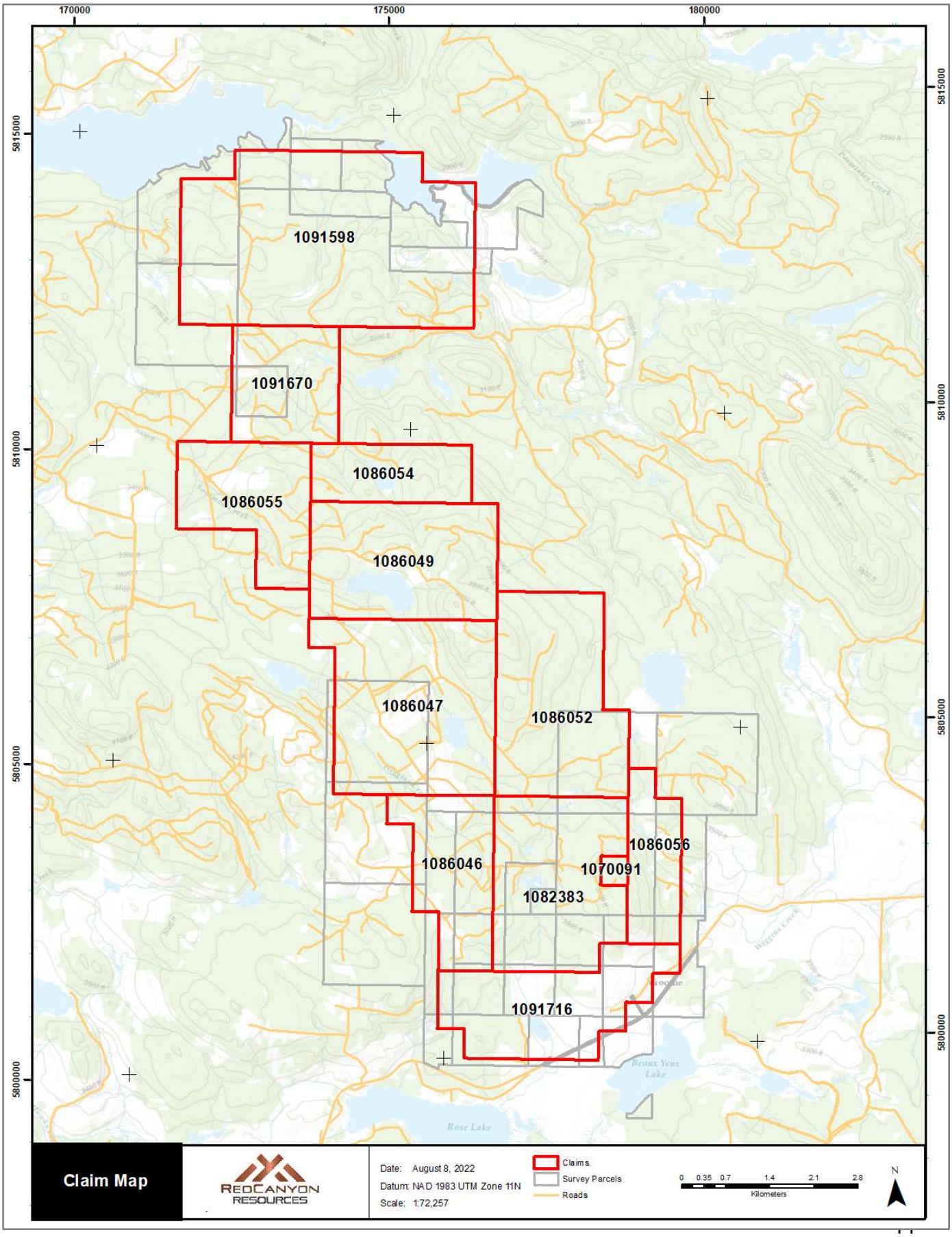
The Chief Inspector of Mines makes the decision whether land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines makes the decision whether land access is appropriate, and the Ministry of Forests must issue a Special Use Permit. However, three ministries,

namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design, and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining activity, including non-intrusive forms of mineral exploration such as mapping surface features, and collecting rock, water, or soil samples. Notification may be hand delivered to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Alternatively, notice may be mailed to the address shown on these records or sent by email or facsimile to an address provided by the owner. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site. It must include the name and address of the person serving the notice and the name and address of the onsite person responsible for operations.

Figure 1: Regional Location Map

Figure 2: Property Claim Map



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

The Property is in the Fraser Plateau physiographic region of the Interior Plateau, characterized by numerous lakes, broad valleys and low rolling hills and rocky escarpments. Glacial till consisting of blanket tills (>2 m thick) in lower lying areas and veneers (<1 m thick) in hilly areas predominates. Outcrop is relatively rare. Topographic relief is moderate with most of the Property situated between 880 and 1160 m elevation. Much of the Property has been logged in the past few decades; local vegetation consists of pine, spruce, birch, alder, and poplar interspersed with meandering streams, shallow lakes, grasslands, and boggy wetlands.

The northern half of the Property is drained by Solomon Creek, initially flowing northwest and then north from Solomon Lake to Big Lake. Several other smaller creeks drain to the north. In the south half of the claims, Wiggins Creek flows generally from northwest to southeast across the Property. Other smaller creeks drain south toward Rose Lake.

Williams Lake has a humid continental climate with warm summers and cold winters. Typically, spring is the driest time of year, and summer and winter are the wettest seasons, respectively. Williams Lake receives about 2,000 hours of bright sunshine per year, which is more than most of the province. It is also located in the rain shadow of the coastal mountains. Access to the Property is possible year-round.

The Peak Property is located in the Cariboo region of southcentral British Columbia, approximately 30 km northeast of Williams Lake, BC. The Property is located within the Fraser Plateau physiographic region of the Interior Plateau. Williams Lake is the nearest community providing full services to access the Property. Peak lies between the small ranching communities of Miocene to the south and Big Lake to the north.

Power and water for exploration and mining activities are readily available. A 500 kV transmission line runs through Williams Lake, and a 69 kV powerline servicing Mount Polley is situated north of the Peak Property. Rail access, operated by CN Rail, is available from Williams Lake to the Port of Vancouver. An experienced labour force is well-established in the region. The Property has sufficient space to accommodate potential tailing storage, waste disposal, and processing plant infrastructure.

To access the north half of the Property, head north on paved Likely Road from Highway 97 at 150 Mile House turning left at 4.4 km at the Likely Road–Horsefly Road intersection. Continue 24.9 km north of the intersection and turn right onto Swanson Road. Continue east to access Big 2 and Big 1 claims. To access the rest of the claims, turn left (south) off Swanson Road onto Solomon West Road, which gives access to Big 2, Bernie 1, Mag 1, and Mag 2 claims. Spur roads to the east provide good access to most parts of those claims. Other spur roads continue to Mag 3 claim. Good road access continues south to Peak 2 and Peak 1 claims.

To access the Property from the south, drive from the Likely Road – Horsefly Road intersection to Miocene approximately 16.8 km along the Horsefly paved road. At Miocene, turn left onto Rose Drive and follow Rose Drive for 1.4 km and turn a sharp right to stay on Rose Drive. After 160 m, turn left onto Cougar Road for a few hundred metres to an intersection with rough roads leading west and north. Follow the road to the north for 2.4 km until it ends at an east-west trending road. Follow this

unnamed road east for a few hundred metres to reach the western boundary of Peak 2 claim. The road continues east to Peak claim with a number of rough spurs roads branching off to the north and south providing good access to much of the Peak claim.

Access back to the north of the Property is achieved by turning left (west) on the east-west road described above, which turns north and reaches the southwest corner of the Mag 1 claim and eventually joining up with the Solomon West Road.

Peak South claim is bound to the south by the Horsefly Road. A number of private ranching roads access much of the ranch land covering that claim. Landowners are to be notified prior to accessing any private land.

6 HISTORY

Placer and bedrock exploration of the Likely - Horsefly region began with the discovery or placer gold deposits in 1859. A century later, government sponsored airborne geophysical surveys and regional geochemical surveys prompted extensive exploration activity. The tables below are a summary of historical exploration on the Property.

Table 3: History

Year	Company	Exploration Activities
1969	Grandeur Mines Ltd. Philp, R.H.D.	Initially explored by prospecting and bulldozer trenching then by soil sampling which outlined one large anomaly and several secondary anomalies. A portion of the survey overlaps with the northeast corner of the Peak claim (Claim No. 1082383).
1970	Grandeur Mines Ltd. Holcapek, F.	Prospecting, bulldozer trenching, reconnaissance soil sampling, geological and magnetometer surveys. The western portion of the survey is within the Peak claim where Cu values are sparse. In general, trachyte porphyry was thought to have a greater magnetic intensity and associated with larger Cu values.
1982	Gibraltar Mines Limited Walcott, P.E.	IP survey over the Peak Central prospect area identified several large anomalies.
1982	Gibraltar Mines Limited Bysouth, G.D.	One vertical 296 foot (90 m) NQ diamond drill hole found weakly mineralized pyrite and chalcopyrite as isolated fine blebs at the bottom of the hole.
1982	Gibraltar Mines Limited Bysouth, G.D	Six vertical NQ diamond drill holes totalling 2350 feet (716 m) were drilled to test the 1981 IP anomalies. The IP anomalies are thought to be caused by pervasive pyrite and graphite in the volcaniclastic unit and not represent economic sulfide (<0.05% Cu). All Holes are on the current Property. Drill hole 82-34 intersected trachyte porphyry from the casing at 20-feet to a depth of 230-feet. The volcanoclastic unit was intersected from 230-feet to the end of the hole at 295-feet. intrusive rock. A pronounced breccia zone occurs at the contact. Only neglible amounts of pyrite was found in the porphyry.
1988	Circle Resources Limited Kahlert, B.	448 soil samples and 12 rock grab samples were collected from a 23 line-km flagged grid 2 km northeast of Solomon Lake. Limited outcrop was observed. Anomalous copper, silver and zinc values in soils were noted. The 1987 soil program of 448 samples on Solomon claim identified a 1400 meter long and roughly 400 meter wide zone of enriched copper (> 100 ppm), silver (> 1.4 ppm) and zinc (> 160 ppm). A second zone at least 300 meters long was encountered between stations , along the eastern margin of Solomon claim.. The 12 rock samples values up to 141 ppm cu, 119 ppm Zn and 1.9 ppm Ag+C26
1989	Circle Resources Limited Fraser, B.M.	The Solomon soil grid was expanded 500 m to the south and 1000 m to the east. 852 mainly C horizon soil samples were collected at 50 m intervals on lines spaced 100 m apart. Prospecting and limited geology at 1:10,000 scale were carried out, with focus on known anomalies. Again, anomalous copper,silver and zinc values in soils were noted. High silver (> 1.4 ppm), copper (> 100 ppm) and zinc 0 1 6 0 ppm) form a SW trending, 1400 meter long zone. This zone was picked up in 1987 sampling. A second zone of high silver, copper and zinc forms a north trending zone extending for over 2000 meters. This zone is also associated with isolated values ranging from 15 to The44 soil ppb grid Au.
1991	Circle Resources Limited Graham, R.F.	A vertical hole, SL 90-1, was drilled in overburden to a depth of 232 ft., but was abandoned due glacial oberburtden. Soil sample data from 1987 and 1988 were digitized and reinterpreted statistically. The intpreation reslued in the possible copper-siliver anomalies
2007	Eagle Peak Resources Inc. Livgard, E.	Wiggins Creek area geological mapping, air photo lineament mapping, 850.5 line kilometer AeroTEM survey and petrographic study conducted within current claim. The petrographic study showed chalcopyrite mineralization is associated with altered trachyte (or latite), while the lineament mapping showed a dense pattern of short, weak lineaments. The geophysical survey revealed a magnetic high associated with mapped trachyte as well as electromagnetic lineaments in the southwest. the collection of 14 rock grab samples with three samples giving 2.194%, 2.272%, 2.33.1 %, and 2.74% copper.

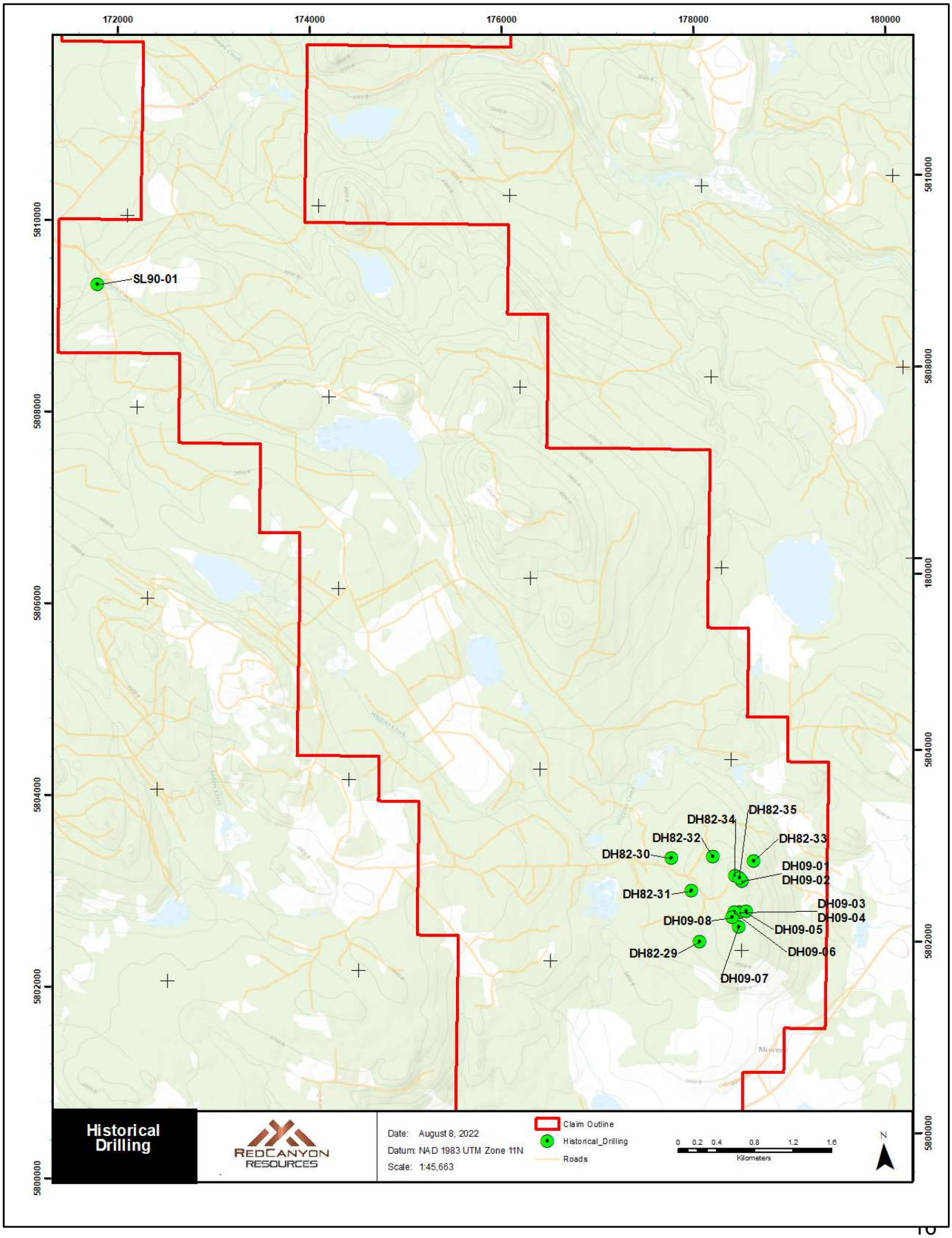
Table 4: History Continued

Year	Company	Exploration Activities
2008	Eagle Peak Resources Scrivens, S.	1,540 line kilometer helicopter-borne magnetic gradiometer and VLF-EM survey was conducted identified shallow magnetic anomalies along an interpreted folded contact , as well as two possible faults. Portions of this survey covers the current property configuration.
2008	Barker Minerals Ltd. Turna, R.	461 soil, 4 rock and 6 stream samples were collected in 2008 by Barker Minerals in a reconnaissance survey on the Potato Mountain property. The main purpose of this survey was to determine whether the line of the Pinchi Fault was associated with anomalous BCGS RGS stream , anomalies are located along portions of the Solomon Lake Road.sediment samples, and a 2006 Barker Minerals soil sample with >10,000 ppb Au. Weak copper. The highest copper was 227 ppm in soils, with at distinct Pd (up to 134 ppb) and Pt (up to 174 ppb) anomaly. A soil in the northern part of line FL13 had the highest Au at 1,640 ppb
2009	Eagle Peak Resources Fox, P.E.	Eight diamond drill holes totalling 1,081 m were completed on the Hilltop and Azurite Showings. Holes 09-3, 4, 6, 7 and 8 were collared on the current Peak Property. Minor intervals of Cu mineralization (0.2 to 0.5% @ 2 to 6 m) associated with latite porphyry was found primarily near surface (< 20 m) in holes 3, 4 and 6. It was thought to be associated with a sill-like structure about 100 m thick,
2011	Eagle Peak Resources Fox, P.E	28.4 line kilometers of Magentopert survey and 30.1 line kilometer of 3D IP surveys identified a northwest-trending zone of coincident anomalies that returned superimposed chargeability high, resistivity low and magnetic low in the western portion of the survey.
2008	Geoscien BC	Geoscience BC's QUEST Project Undertook VTEM airbourne geophyiscsl survey. he survey covered 46,500 km2. Three of the 400 m meter spaces lines cover the northern part of the current prpoperty.

Table 5: Historical Drill locations

Hole	NAD83E	NAD83N	Depth m		Hole	NAD83E	NAD83N	Depth m
DH09-01	587275	5792990	126.4		DH82-29	586851	5792340	90.22
DH09-02	587275	5792990	107		DH82-30	586531	5793202	152.4
DH09-03	587262	5792664	192.8		DH82-31	586749	5792867	151.4
DH09-04	587262	5792664	146.4		DH82-32	586965	5793236	151.79
DH09-05	587329	5792671	123.6		DH82-33	587390	5793197	106.68
DH09-06	587206	5792659	134.5		DH82-34	587200	5793041	89.92
DH09-07	587258	5792509	127		DH82-35	587250	5793016	64.01
DH09-08	587183	5792607	123.3		SL90-01	580370	5799005	70.71
						Total		**1958.13**

Figure 3: Historical Drilling



7 GEOLOGICAL SETTING AND MINERALIZATION

The Peak Property lies primarily within Quesnellia, an accreted terrane in the Intermontane Belt of the Canadian Cordillera. Quesnellia is characterized by Triassic and Jurassic volcanic, sedimentary, and mafic to intermediate intrusive rocks that formed in a west-facing arc that developed west of the continental margin of ancestral North America. Quesnellia collided and accreted to the North American margin to the east and was obducted and over-ridden by Cache Creek oceanic rocks to the west in the middle Jurassic. Peak geology is dominated by a structurally bound, probably early Jurassic sedimentary-rock dominant package along western Quesnellia that was faulted against Cache Creek Terrane rocks to the west. This fault is likely the southern extension of the Pinchi Fault. To the east of the Peak project area, Quesnellia rocks are dominated by the older, volcanic rock dominated part of Quesnellia.

This westernmost Quesnellia panel mostly consists of the Dragon Mountain succession of the Nicola Group. This unit is best described by work of Logan and Moynihan (2009) in the Dragon Lake area (north of Peak) and Schiarizza (2019) from the Gibraltar mine area and south.

The northern Dragon Mountain succession is a >500 m thick package of alternating coarse- and fine- grained, arc-derived sedimentary rocks that forms a north-tapering wedge-shaped area that extends ~45 km north from the Gibraltar mine to the Dragon Lake area. The resistant, massive, coarse conglomerate that dominates this sequence underlies the Dragon Mountain area and the south-trending highlands that separate the southward-flowing Fraser River and the northward-flowing Quesnel River.

The Dragon Mountain succession stratigraphy has a two-fold sub-division: a lower package of interlayered black and dark grey phyllite and light grey siltstone; and an upper package of interbedded a polylithic cobble conglomerate, sandstone, quartz grit, siltstone, and limestone. The lower unit is characterized by 0.2 – 1 cm thick layers of alternating dark and light bedded phyllite, and siltstone. Siliceous, pyritic, and carbonaceous and calcareous varieties of siltstone and phyllite layers comprise ~30% of the unit. The phyllites are typically crenulated whereas the siltstone is not.

The upper unit consists of massive conglomerate, rich in green, grey, and maroon polylithic volcanic and plutonic clasts, interbedded with a diverse package of finer-grained clastic rocks including pale grey siltstone and shale, pale green sandstone and siltstone-shale, light grey quartz grit, and grey, green, and white limestone to limy granule conglomerate. The conglomerate is massive to thickly bedded with mainly boulder- to cobble-size clasts of Nicola Group volcanic and sedimentary rocks and associated intrusions. Clast types include coarse pyroxene-phyric basalt; plagioclase-phyric and aphyric, epidote- altered intermediate volcanic rocks; limestone; hornblende ± biotite granite; quartz-phyric intrusive rocks; and rare conglomerate. The unit also locally contains pyroxene-phyric basalt flows.

The contact between the upper and lower packages is believed to be depositional as observed in diamond drill holes north of the Gibraltar mine (Bysouth et al., 1995). A >130 m thick pyritic black argillite and greywacke sequence forms the basal Jurassic sedimentary and volcanic unit that unconformably(?) overlie deformed chert and metavolcanics of the Cache Creek Group and Late Triassic Granite Mountain pluton (Bysouth, 1987).

Age constraints are indicated in Schiarizza (2019). Several collections of macrofossils indicate an Early Jurassic (Sinemurian and Pliensbachian) age. A U-Pb zircon date from a dacite ash horizon in apparently lower Dragon Mountain succession that is nonconformable on top of mineralized Mt Polley intrusions gave a date of 197 Ma. The Dragon Mountain succession is correlated with the Ashcroft Formation of southern BC. In the type-area, the Ashcroft Formation is mainly dark carbonaceous shale with minor lenses of fine sandstone and thin siltstone and contains fossils that range from Early to Middle Jurassic. Logan and Moynihan (2009) suggest that the upper Dragon Mountain succession may be Pliensbachian and younger, whereas the lower part is Pliensbachian and older.

Most of the Peak Property is underlain by Lower Jurassic Dragon Mountain Succession sandstone, conglomerate, conglomeratic sandstone, siltstone, slate and phyllite, with the easternmost Cache Creek terrane rocks just along and beyond the western project boundary. These rocks are cut by numerous small intrusions (dykes, sills, stocks) and are locally overlain by flat-lying Chilcotin Group olivine basalt flows and scoria cones that are of Miocene age which is regionally extensive just south of the project area. Most of the Property is overlain by variably thick (1-20 m) glacial till and alluvium. Outcrops are sparse.

The geology of the southern part of the Peak property below is described by Fox (2011). The Peak Central area is underlain by pyritic siltstone, sandstone, and conglomerate of the lower Dragon Mountain succession. Poorly exposed maroon sandstone and conglomerate of the Dragon Mountain succession lies along Wiggins Creek valley. These rocks appear to overlie the pyritic siltstone/sandstone, which preferentially hosts the trachyte porphyry.

The trachyte unit is an augite-plagioclase porphyry with prominent 2 cm euhedral feldspar phenocrysts set in a fine-grained matrix of plagioclase laths and interstitial K-feldspar. It is considered to have a latite composition and is in some reports called the latite unit. The rock unit is characterized by a well-developed trachytic texture of strongly aligned feldspars. Minor constituents are epidote, which can be abundant, as well as chlorite, leucoxene, hematite, and pyrite. Augite forms euhedral phenocrysts (5 mm) typically partly altered to epidote, chlorite, actinolite and rare chalcopyrite. The trachyte unit forms an east-dipping tabular body that cuts into the pyritic siltstone unit. Trachyte porphyry sills(?) host the Hilltop and Azurite copper showings. They form a low ridge in the central part of the claim area and are bound to the east by sandstone and maroon conglomerate, and elsewhere by siltstone.

The intrusive contact geometry may be conformable with bedding, but along the contacts there is typically a complex contact breccia or mixed zone comprising fragments of both rock units and irregular breccias of trachyte fragments of broken feldspar crystals and dark angular fragments set in a sericite-epidote-rich matrix.

The age of these igneous rocks is not known. They have been indicated by past workers to be Cretaceous in age, but they could also be Early Jurassic and comagmatic with youngest Nicola Group due to the conspicuous presence of augite which also characterizes Nicola Group. Small intrusions of the Middle Jurassic Ste. Marie plutonic suite, and the Late Jurassic Mount Mortley -

Tiffen Creek plutonic suite both also intrude Dragon Mountain succession and occur to the north of the project area.

Numerous northwest-trending feldspar-quartz porphyry dikes are typically 2-4 m thick and cut the trachyte porphyry as seen in drill holes or as rubble zones at surface. They consist of 20-40%, 2-4 mm stubby feldspar phenocrysts with lesser and smaller quartz phenocrysts in a very fine-grained matrix. They are locally altered to sericite with sparse fine-grained pyrite. Contacts with the trachyte are sharp and the host porphyry is often silicified to a hard, buff coloured unit in which the plagioclase and augite phenocrysts are largely destroyed. The age of the Intrusive rocks at Peak are not known.

A dark grey, massive, north-trending Chilcotin Group basalt flow lies further west. The western limit of the Property lies along the interpreted southern extent of the Pinchi Fault. However, the interpreted trace of the fault becomes somewhat uncertain as it trends south from Quesnel.

Figure 4: Regional Geology

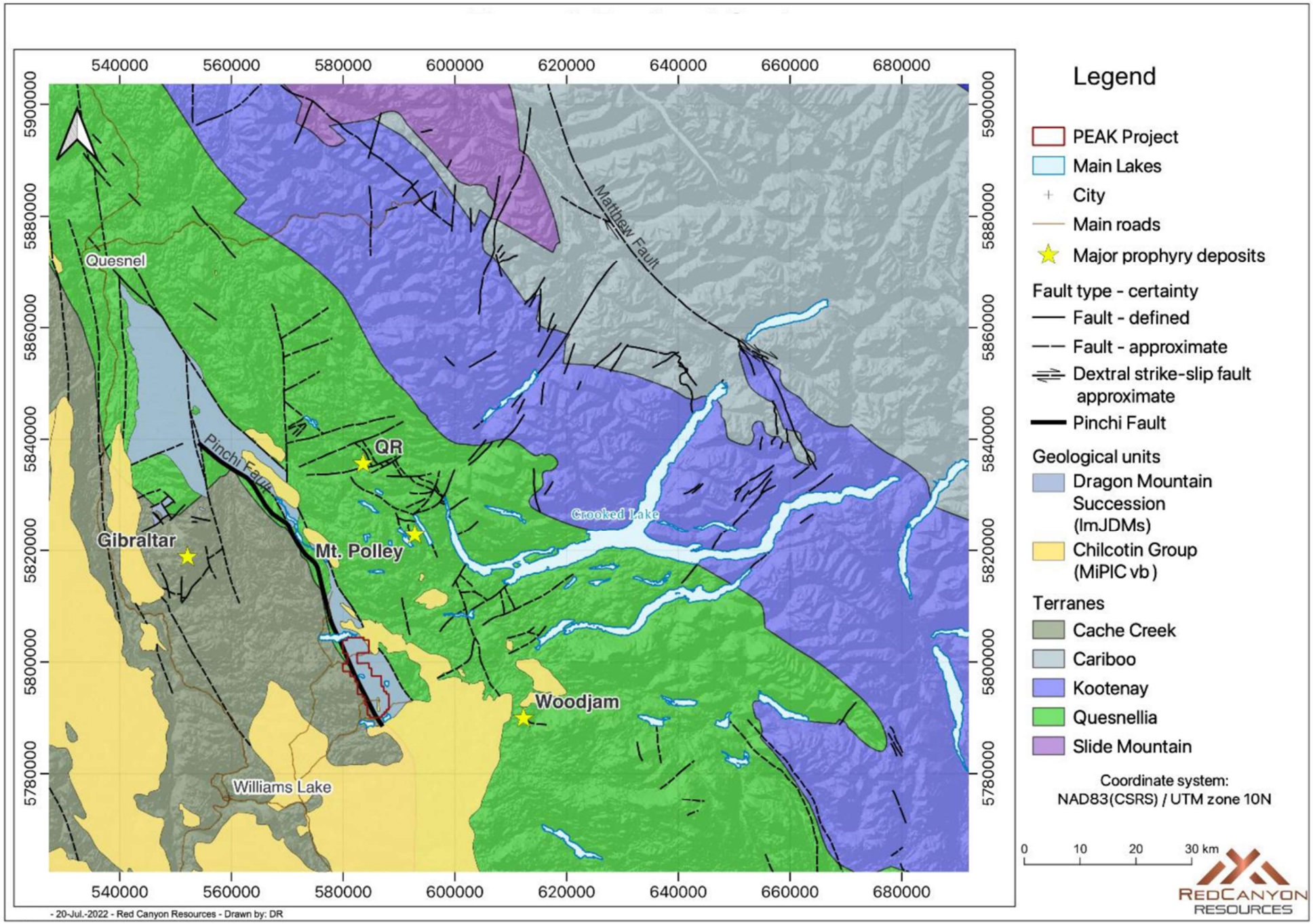
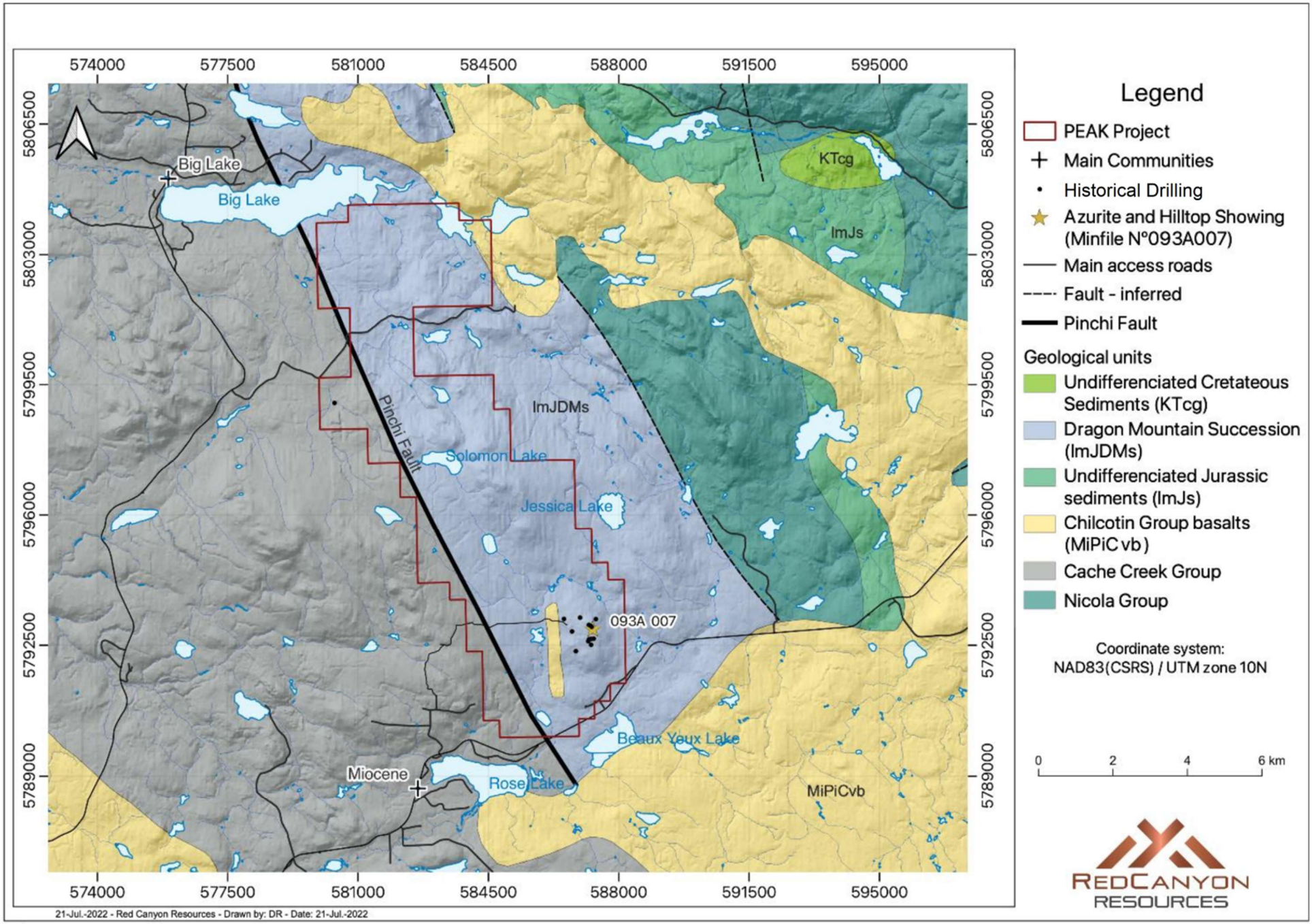


Figure 5: Property Geology



7.1 Mineralization

Quesnellia is a terrane that is recognized to be a prospective terrane for the occurrence of both calc-alkaline and alkalic type porphyry copper deposits. Variations in age, metal tenor and magma type occur with Quesnellian intrusions, which form three plutonic belts. Westernmost Quesnellia hosts large, batholith- associated calc-alkaline Cu-Mo deposits such as Gibraltar and Highland Valley. A central belt is dominated by alkalic intrusions and related Cu-Au porphyry deposits such as Copper Mountain and Mount Polley. The eastern belt hosts plutons that form Cu-Mo-Au deposits near the margin of batholiths such as at Brenda and those in the Woodjam district. The three belts formed episodically and progressively from the western Late Triassic belt to earliest Jurassic belt to the east.

The Peak property and underlying Dragon Mountain succession is about 25 km east of the Gibraltar district and the western plutonic belt and is about 15 km west of Mount Polley and QR deposits indicating that the Peak property may be in the window of opportunity characterized by the central alkalic belt. Such alkalic deposits or associated plutons are not known to occur within the Dragon Mountain succession, in part because these rocks are considered to be younger than the age of the central belt alkaline intrusions. However, further north along strike from the Property, there are a number of mostly alkalic porphyry deposits (Kwanika, Lorraine) and significant prospects (Kliyul, Jean Marie) that are immediately adjacent to or within 10 km of the Pinchi Fault.

Reader Caution: The Qualified Person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties is not necessarily indicative of mineralization found on the Peak Property.

The Peak Property was staked, in part, based on a nearby MINFILE occurrence (093A 007). The Wiggins Creek Showing (also Miocene, Hilltop, Azurite Pit, and Veith) report describes two areas of mineralization and are referred to as the Hilltop zone and the Azurite Pit zone, located 350 metres to the south. Both mineralized zones are hosted by sill-like bodies of epidote-chlorite- altered trachyte porphyry that have been cut by northwest striking quartz-feldspar dikes. Mineralization consists of minor pyrite and fine-grained disseminated chalcopyrite with associated malachite in quartz- calcite veins.

Copper mineralization consists of fine-grained chalcopyrite aggregates disseminated in epidote and chlorite-altered trachyte porphyry, locally with hematite. Associated alteration is also characterized by sericite and carbonate. Fracture coatings and thin seams are less common and more rarely in calcite veinlets.

The Hilltop showing have been sampled on various property examinations and are detailed in Livgard (2007) (Figure 6). A number of individual rock samples from trenches of the mineralized trachyte (latite) unit at the Hilltop Showing returned assays of about 2% copper. A chip sample here returned a tenor of 0.44% copper over 25 m. Livgard (2007) also report copper tenors of selected mineralization of 2.27% Cu, 0.02% Cu and 2.74% Cu from old trenches on the Azurite showing 300 m south of the Hilltop zone. Both the Hilltop and Azurite showings were targets for

the 2009 drill program. Anomalous copper contents from the drill program prompted subsequent geophysical programs (Price, 2010). The samples indicate that gold, silver, and other base metal values are low.

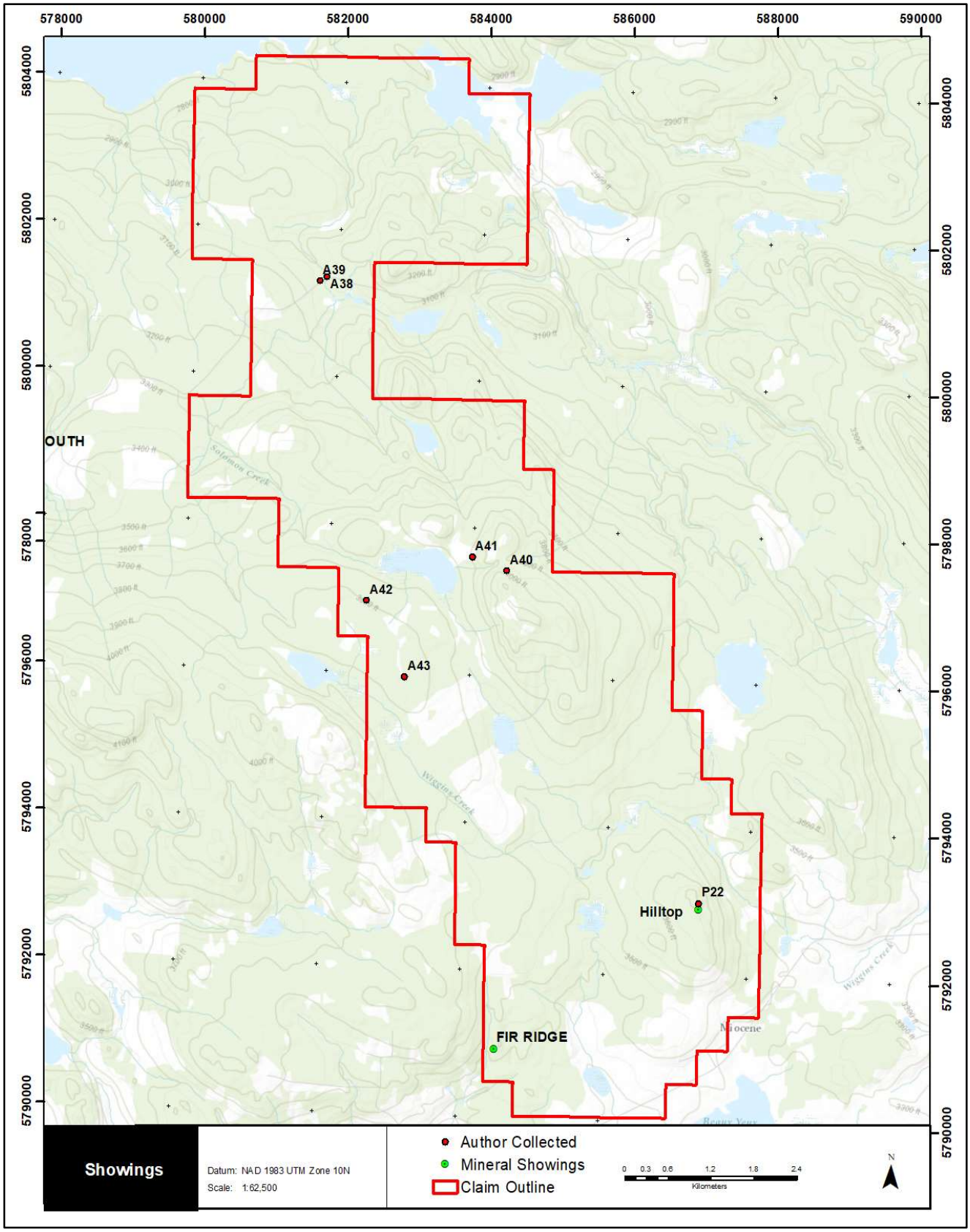
Historical drill holes 82-29 and 82-30 intersected pervasive fine-grained sediments with pyrite as disseminations, blebs and stringers, and weak copper mineralization on ground covered by the Peak claim (Bysouth, 1982).

Drilling from 2009, including drill holes 09-3, 4, 6, 7 and 8 was completed on the Peak claims and intersected anomalous copper values (up to 5746 ppm) in the trachyte porphyry (Fox, 2009).

The northwestern part of the Property has very limited outcrop. Graham (1991) noted weak epidote alteration on a volcaniclastic siltstone near Solomon Lake. Further, he states that most of the fine-grained sediments host disseminated pyrite with trace chalcopyrite.

The Fir Ridge (Rose Lake) showing is located on a small ridge north of Rose Lake. Locally, the area is underlain by chert, argillite, greenstone, and limestone. Chalcopyrite mineralization is reported to occur within limestone. Malachite mineralization is also reported in a small outcrop 150 metres to the north.

Figure 6: Showings



8 DEPOSIT TYPES

Peak Property lies only 28 km south-southwest of Mount Polley copper-gold mine (Imperial Metals Corporation). Mount Polley is one of several alkalic porphyry Cu-Au deposits within Quesnellia. On the Peak Property, potential syenite to diorite stocks and related dykes may intrude coeval volcanics forming stockworks and veinlets, disseminations, and replacements in large volumes of hydrothermally altered rocks, often in hydrothermal and intrusion breccias. Minerals may include chalcopyrite, pyrite, magnetite, bornite, chalcocite and base and precious metals.

Gibraltar copper-molybdenum mine (Taseko Mines Limited) is situated 40 km northwest of Peak Property and is classified as calc-alkaline porphyry Cu+/-Mo+/-Au deposit. Chalcopyrite, pyrite, lesser molybdenite, bornite and magnetite mineralization is associated with hydrothermal alteration of the host porphyritic intrusions (often multiple emplacements of successive intrusive phases and related breccia bodies). Compositions range from calc-alkaline quartz diorite to granodiorite and quartz monzonite. Multiple emplacements of successive intrusive phases and a wide variety of breccias.

The past producing QR gold mine is located 40 km north of Peak. The deposit is regarded as a subclass of gold skarn deposits. Diagnostic features are its association with alkalic intrusive rocks in a subvolcanic setting and the presence of oxidized, epidote-rich mineral assemblages.

Reader Caution: The Qualified Person has not verified the information on the adjacent properties nor mineralization found on adjacent and/or geologically similar properties which is not necessarily indicative of mineralization found on the Peak Property.

9 EXPLORATION

Red Canyon Resources Ltd. has undertaken an exploration program on the Peak Property that has consisted of data compilation, the collection of twenty-one rock samples, 1241 soil samples, 203.47-line kilometres of drone airborne magnetics, and a quaternary terrain analysis.

Drone Survey

On March 11th and 12th, 2022 Pioneer Exploration Consultants Ltd. (Pioneer) completed a 203.456-line kilometre drone airborne magnetic survey (Figure 7).

Data collection for this survey area was conducted at 100 m spaced lines with 1,000 m spaced tie lines. The nominal magnetic sensor altitude above ground level was set to 50 m. Elevation from the terrain may vary depending on the treeline and obstacles on the flight route. Satellite imagery was used to create a high-resolution DSM to assist the drone terrain following procedure and to minimize the possible topographic effects on the magnetic data. The nominal production groundspeed is 9 m/s for flat topography with no wind. The survey speed may vary depending on the terrain and environmental conditions.

A logistics report covering data acquisition, instrument descriptions, data processing and presentations for the survey is appended to this report. Final maps of 1st Vertical Derivative, Analytical Signal, and Total Magnetic Intensity–Reduced to Pole (TMI-RTP) are included in the logistics report.

Pioneer was contracted to acquire magnetic data over western sections of the Peak Property, to extend coverage from previous helicopter-supported aeromagnetic surveys completed in 2006 and, particularly, 2008. Further, ground-based Induced Polarization and magnetic surveys were completed over the southern target area in 2011. The 2022 survey area extended magnetic survey coverage west of Peak Central and north-northwest along the new western claim boundary.

Processed data, including Total Magnetic Intensity, First Vertical Derivative, and 3D Analytic Signal. The total magnetic field map was created by interpolating the filtered magnetic data in order to highlight geological structures that may be visible through their magnetic signature or their magnetic contrast to their surroundings. The first order vertical derivative quantifies the rate of change of the magnetic field as a function of elevation. The vertical derivative is used to delineate the contacts between large-scale magnetic domains. The analytic signal is useful in locating the edges of magnetic source bodies, particularly where remanent magnetic signals and/or low magnetic latitude complicates interpretation.

The Total Magnetic Intensity map highlights a series of magnetic highs running from Peak Central north- northwest to Solomon Lake to the northwest limit of the survey. The First Vertical Derivative map outlines the sharp contrasts and internal structures associated with those magnetic highs. The 3D Analytic Signal defines the edges the magnetic highs providing further definition to individual magnetic features.

The area covered by the drone survey is characterized by subdued topography of low rolling hills and shallow valleys hosting small lakes and low-gradient stream. The lack of outcrop indicates the presence of significant glacial till in the form of a veneer or blanket, and as moraines and drumlins that may locally mask the bedrock magnetics.

The trend of these magnetic highs runs parallel the trend of the Pinchi Fault, which lies near the western property boundary. As a major terrane break, the Pinchi Fault provides pathways for high-level intrusions and related hydrothermal fluid flow. Circulating fluids pick up various metals from volcanic rocks, depositing potentially economic mineralization in fractured and brecciated porphyritic intrusions and surrounding host rocks.

The presence of a series of circular magnetic highs identified in the 2022 magnetic survey may reflect the presence of porphyry-type intrusions in the bedrock. Weak to moderate copper, silver, zinc, and gold anomalies in soils coincident with the margins of some of these magnetic highs presents viable drill targets (Figure 7).

Sampling Program

Red Canyon Resources Ltd. employees undertook a sampling program of collection of 21 rock samples and 1241 soil samples.

Of the 1,241 soil samples, elevated values of arsenic, zinc, and copper in the soils all have a general northwest-south east trend (Figure 8, Figure 9, and Figure 10). This trend appears to be sub parallel to the Pinchi Fault to the west (Figure 5).

The arsenic and zinc values in soil (Figure 9 and Figure 10) just south of Swanson Road both have areas of elevated values.

With the limited outcrop espouser 21 rock samples were collected. One sample 74760 contains over 10,000 ppm copper. Samples 74761 and 74762 have 9,900 ppm and 5,100 ppm copper respectively.

Figure 7: Geophysical Surveys

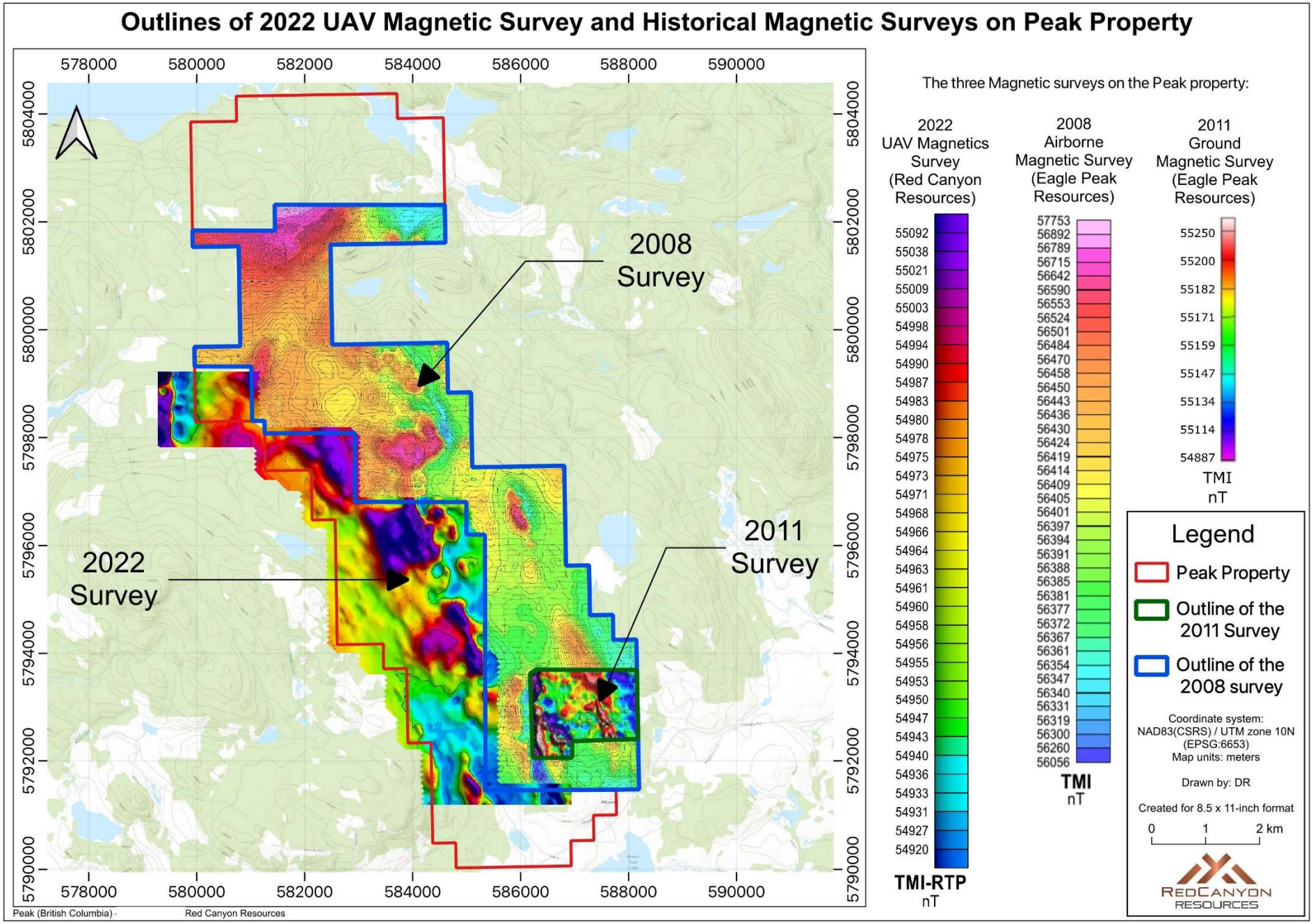


Figure 8: Copper in Soils

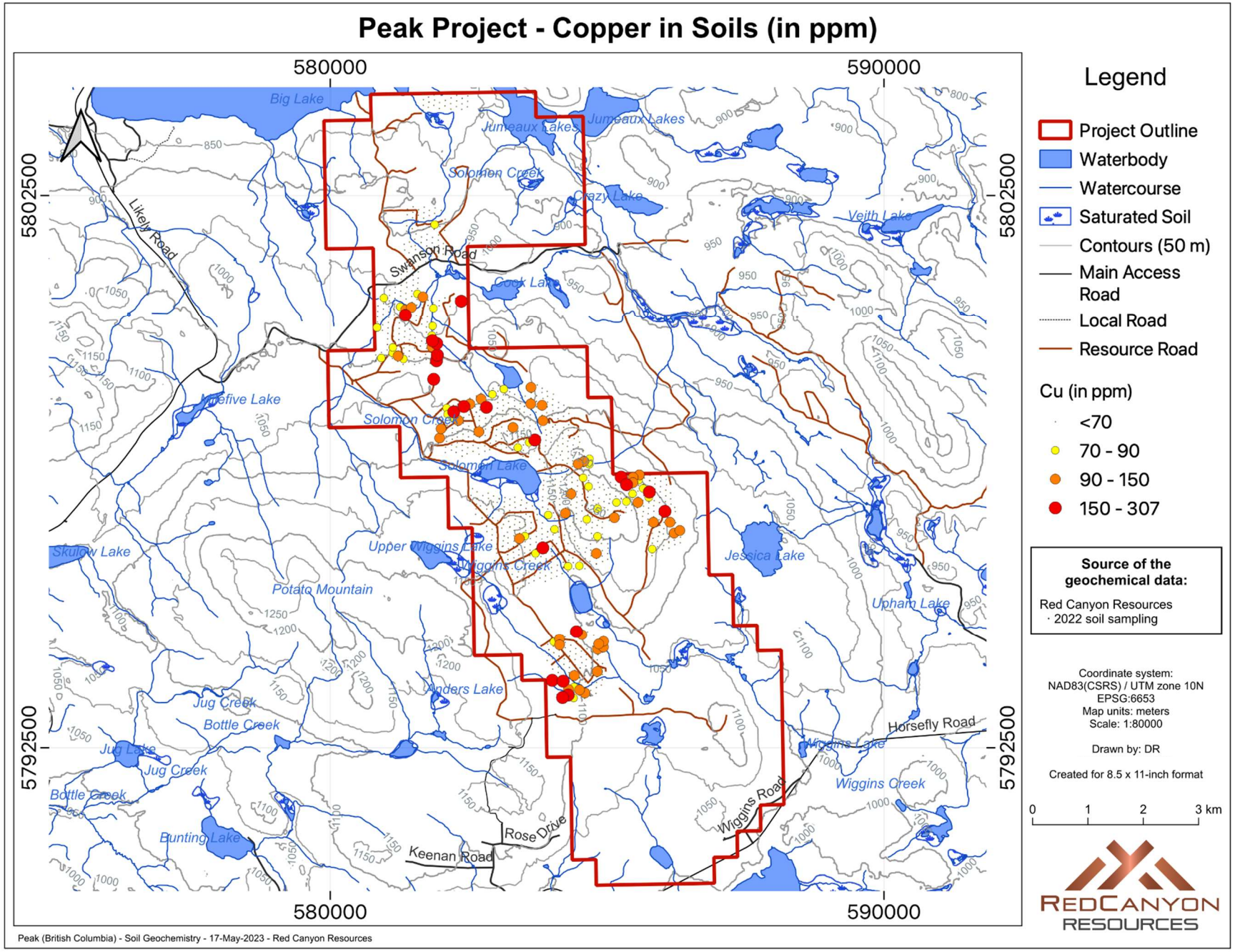


Figure 9: Zinc in Soils

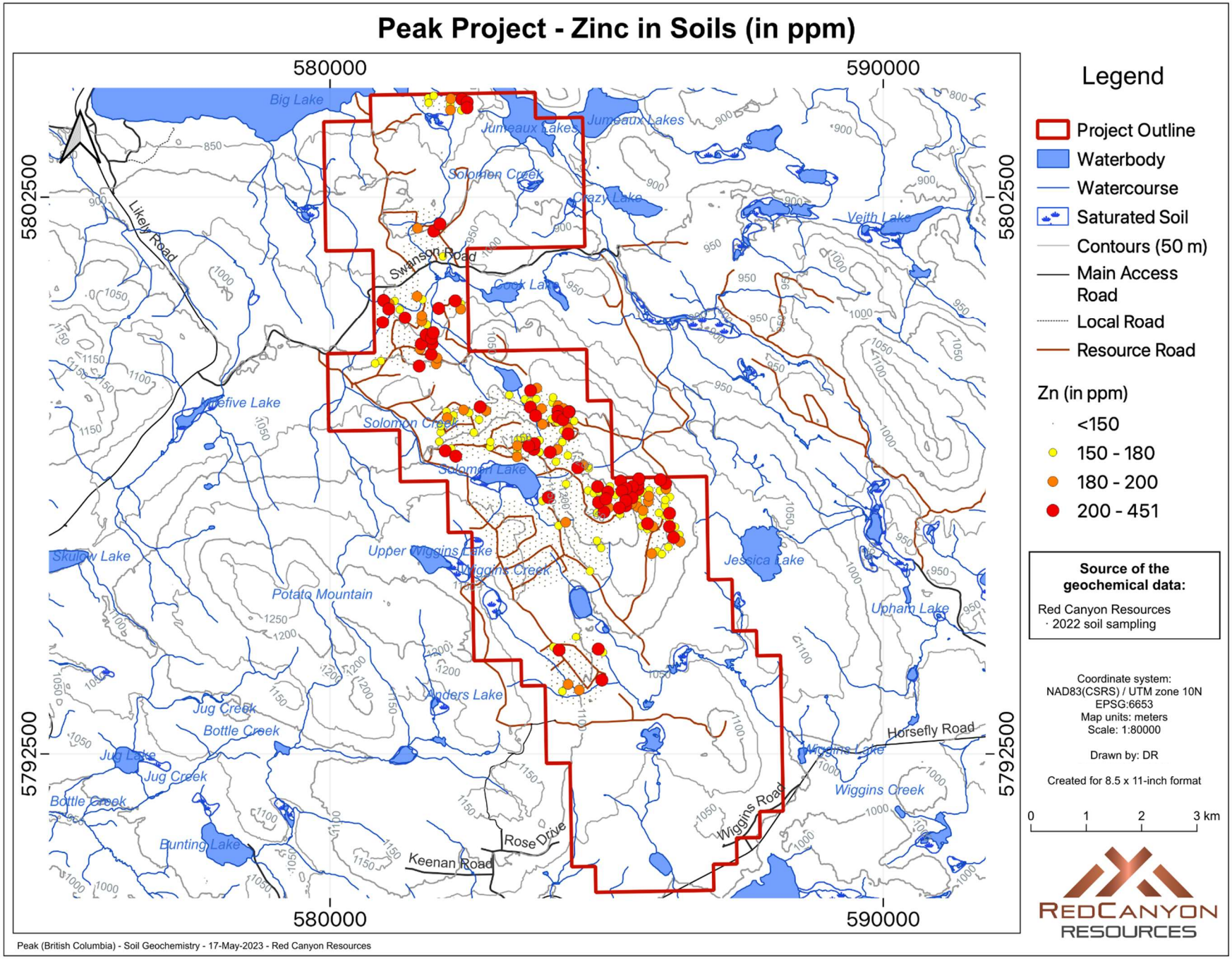


Figure 10: Arsenic in Soils

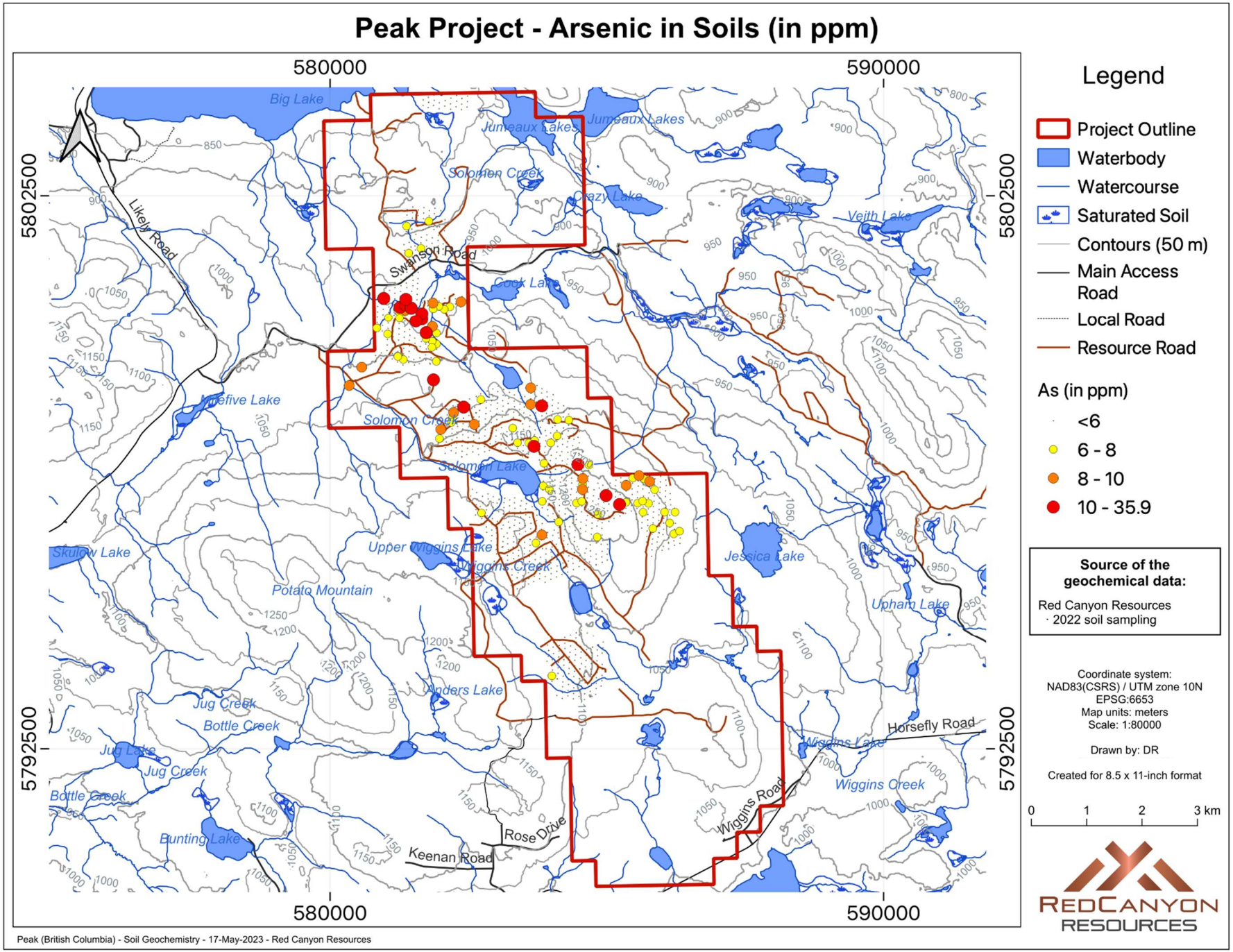
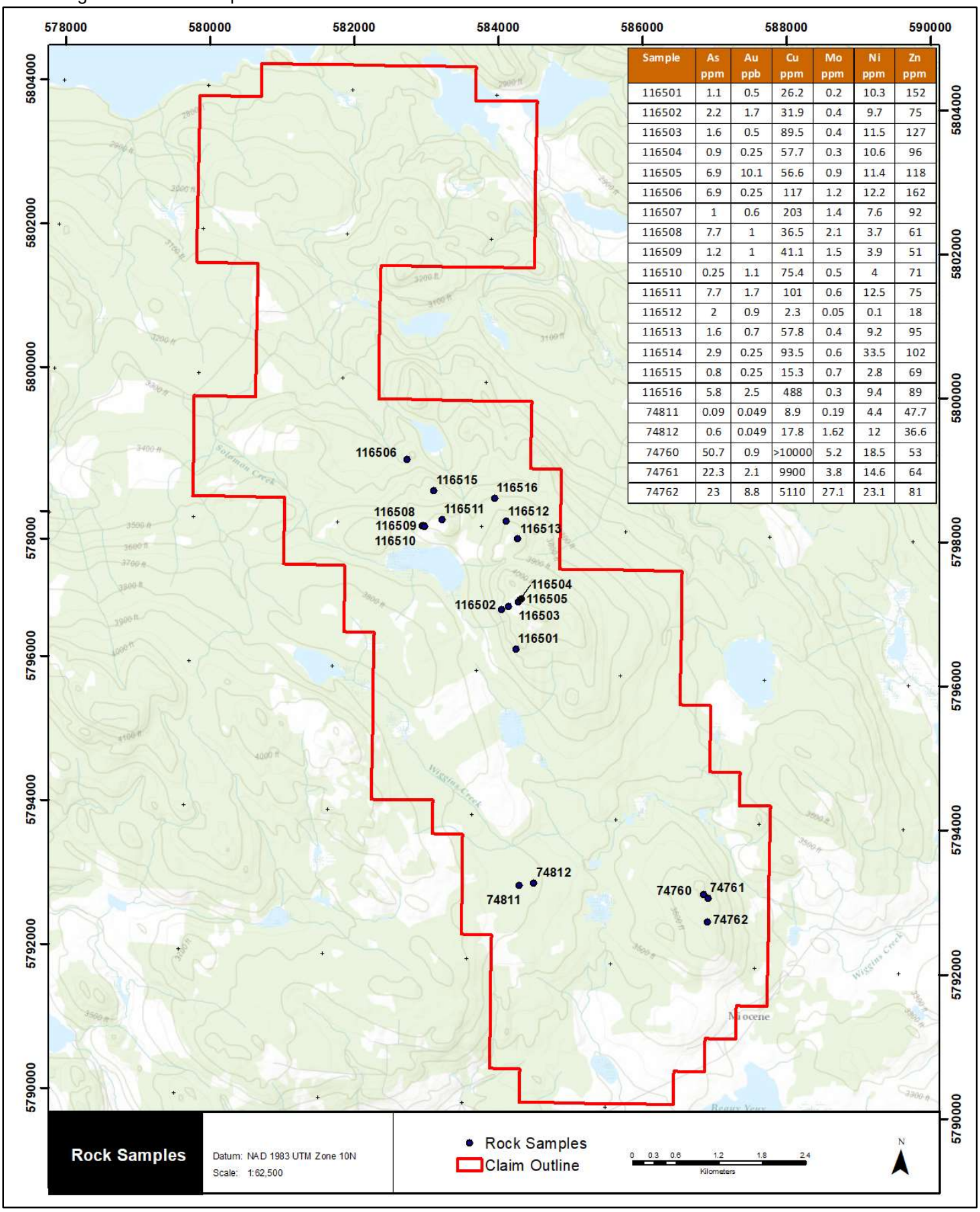


Figure 11: Rock Samples



Sample	As ppm	Au ppb	Cu ppm	Mo ppm	Ni ppm	Zn ppm
116501	1.1	0.5	26.2	0.2	10.3	152
116502	2.2	1.7	31.9	0.4	9.7	75
116503	1.6	0.5	89.5	0.4	11.5	127
116504	0.9	0.25	57.7	0.3	10.6	96
116505	6.9	10.1	56.6	0.9	11.4	118
116506	6.9	0.25	117	1.2	12.2	162
116507	1	0.6	203	1.4	7.6	92
116508	7.7	1	36.5	2.1	3.7	61
116509	1.2	1	41.1	1.5	3.9	51
116510	0.25	1.1	75.4	0.5	4	71
116511	7.7	1.7	101	0.6	12.5	75
116512	2	0.9	2.3	0.05	0.1	18
116513	1.6	0.7	57.8	0.4	9.2	95
116514	2.9	0.25	93.5	0.6	33.5	102
116515	0.8	0.25	15.3	0.7	2.8	69
116516	5.8	2.5	488	0.3	9.4	89
74811	0.09	0.049	8.9	0.19	4.4	47.7
74812	0.6	0.049	17.8	1.62	12	36.6
74760	50.7	0.9	>10000	5.2	18.5	53
74761	22.3	2.1	9900	3.8	14.6	64
74762	23	8.8	5110	27.1	23.1	81

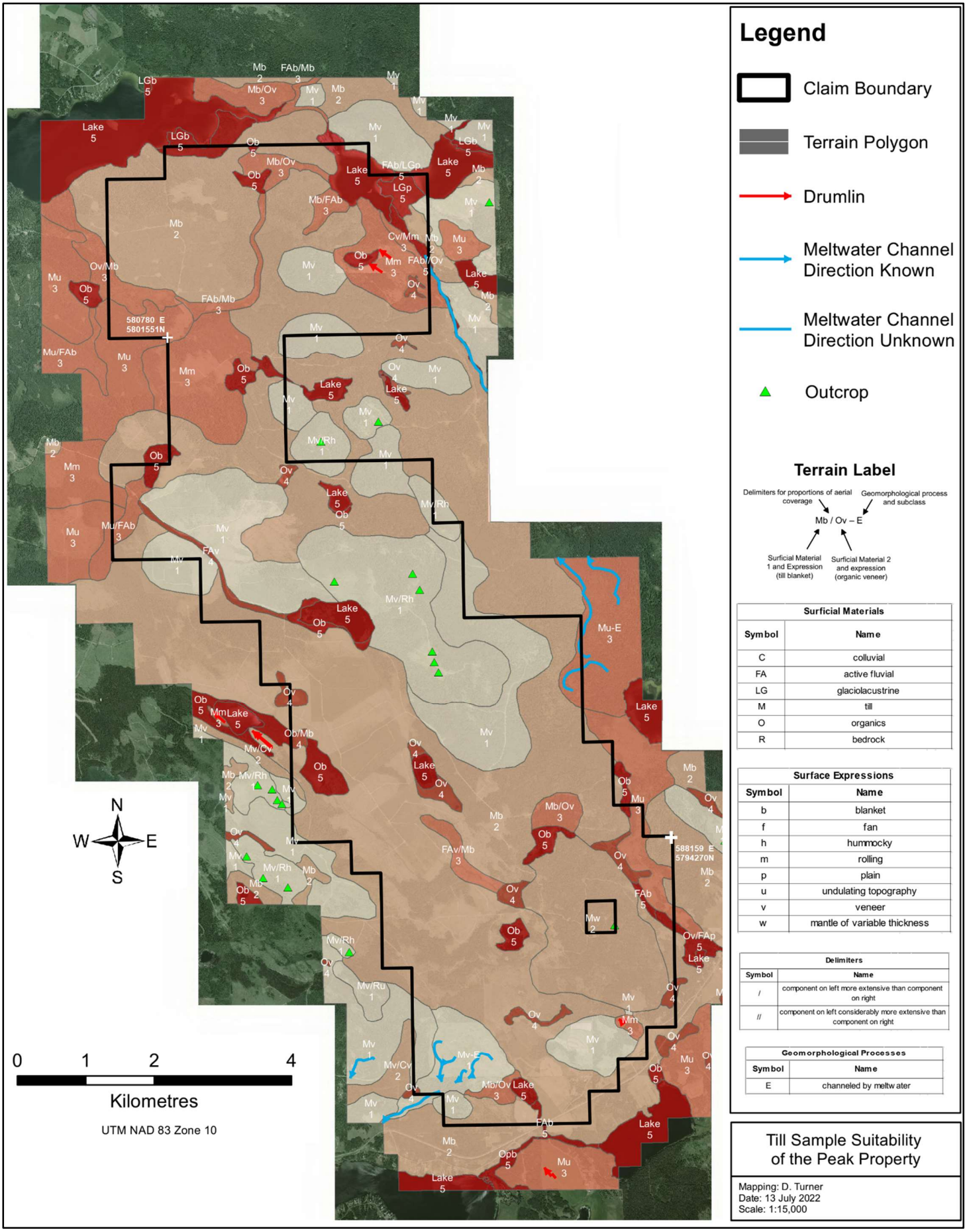
Quaternary geology

Dr. Derek Turner was retained by Red Canyon Resources Ltd. to investigate the Quaternary geology and to create a 1:15,000- scale surficial geology/terrain map of an area extending 1 km beyond the Peak property The Property was covered by the southern Cordilleran Ice Sheet during the last glaciation.

"Multiple surficial materials and expressions were identified in the map area. Most of the Property is covered in till of various thicknesses. Where the till follows the underlying topography, it was mapped as either a veneer (Mv, <1 m thick) or a blanket (Mb, >1 m thick). In areas where the till is likely thicker, it forms expressions independent of topography, such as hummocky (Mh), undulating (Mu) or streamlined/rolling topography (Mm). Differentiating thick blankets from these other expressions is more difficult in vegetated areas. Blankets may therefore be overrepresented in some parts of the Property. Field work and/or higher resolution data would help clarify this. In two areas, the till is heavily dissected by meltwater channels flowing outwards from the property (-E). Glaciolacustrine deposits (LG) are restricted to the northern edge of the Property, in lower areas closer to 800 masl. Relatively minor organic deposits (O) have developed in small, poorly drained depressions across the Property. In higher elevation areas, predominantly in the southwest of the Property, hummocky rock outcrops are partly covered by thin till veneers (Mv/Rh). In a few locations, the bedrock is steep enough to cause thin colluvium to form on the slopes (Cv) (Turner 2022).

A terrain map was created using digital stereo-pair analysis of 1:20,000-scale colour air photos taken in 2009. These images were then turned into stereo models by IGI Consulting Ltd. to be viewed using a combination of ArcGIS and DAT/EM Summit Evolution software. Terrain polygons were digitized primarily based on a combination of surficial materials and expressions, following the Terrain Classification System for British Columbia. Each polygon was given a label that included the components above. Possible bedrock outcrops were mapped for future field investigations. Lines were digitized for drumlins or meltwater channels, which might have bedrock outcropping in exposed channel banks. Soil Sample Suitability (i.e., how representative the surficial material is for the underlying rock) and Till Sample Suitability (i.e., how likely the polygon is to contain basal till) rankings were developed on a relative, property-specific scale of 1 to 5.

Figure 12: Terrain Surveys



Red Canyon Resources Ltd. Targets

Using regional and Project specific magnetic inversion data, the 2011 induced polarization survey, historical rock samples and soil samples Red Canyon Resources Ltd. developed multiple Cu-Au porphyry targets (Figure 13). This resulted in the development of two target areas of interest, Peak North and Peak Central.

Peak North area has elevated copper geochemistry associated with interpreted intrusive related magnetic highs and lows in area bounded to west by the northwest regional structure of the Pinchi fault (Figure 13).

Peak Central area has a coincident induced polarization chargeability high and magnetic high/low interface in an area hosting altered and mineralized porphyritic rocks. (Figure 14).

Associated with the geophysics is an offset (to the west) copper in soils anomaly (see Figure 14). Surface rock samples in the Peak Central returned over 2.0% Cu. Rock chip sampling returned 25 metres grading 0.44% Cu.

Within the Peak Central Zone is an untested induced Polarization chargeability high (Figure 15). Mineralization at the Hilltop showing within Peak Central is interpreted to be at higher level and potentially peripheral to a larger system to the west. Drill logs from historic drilling to the west of the Hilltop area have identified altered (pyrite, epidote hematite, chlorite) feldspar porphyry with anomalous copper.

Figure 13: Project Wide Targets

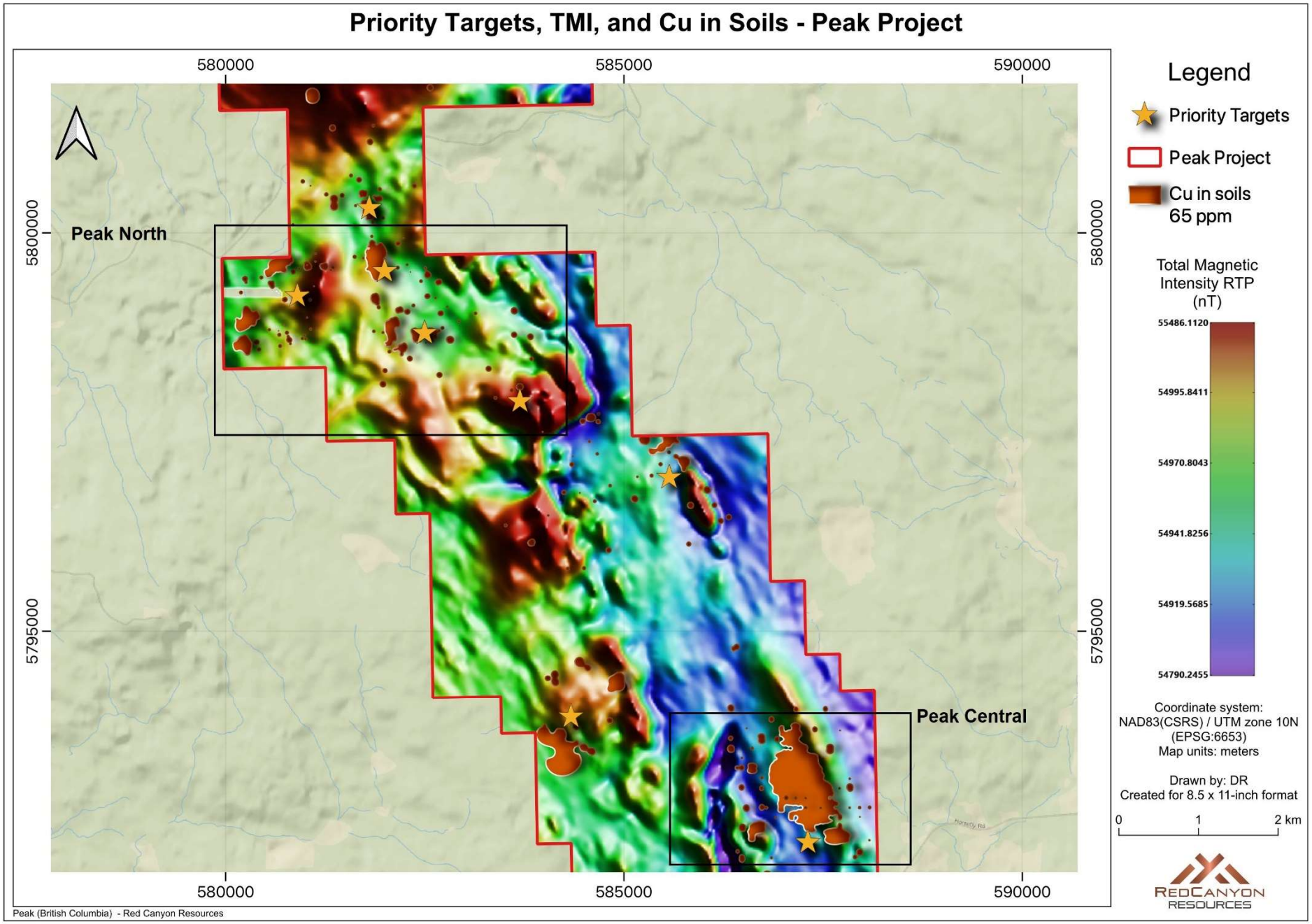


Figure 14: Peak Central Drill Targets with 2011 IP data

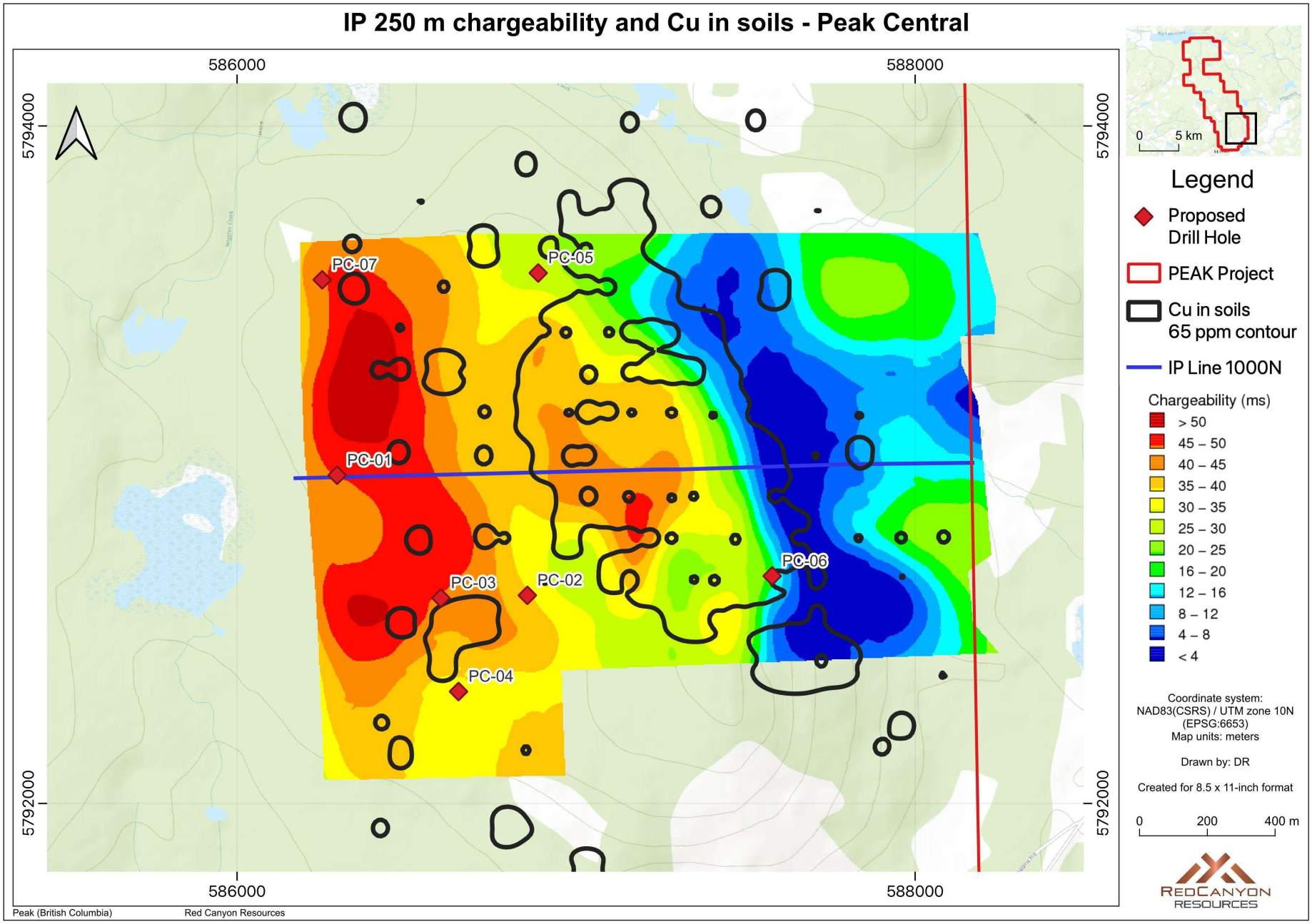
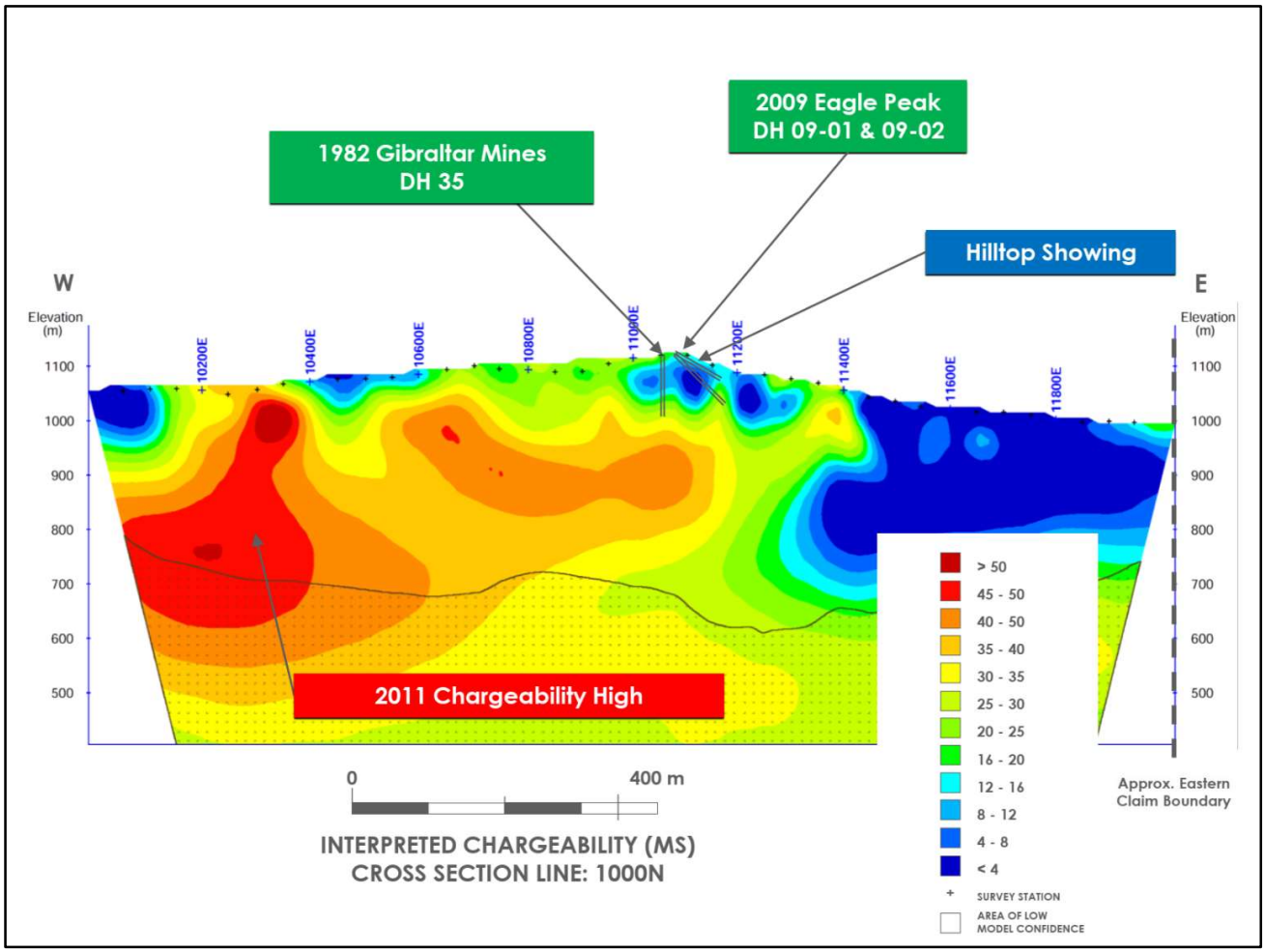


Figure 15: 2011 Chargeability line 1000N Untested



Red Canyon Resources 2023

10 DRILLING

Red Canyon Resources Ltd. has not performed drilling on the Property. Any drilling on the current Property configuration is in the History section of this report.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

Red Canyon Resources | Soil Sampling Procedure – B horizon for 1241 Samples

1. Identify a sampling location that is ideally within a 10-15m radius from the planned sample point. When approaching a point, take note of the geomorphological (i.e., surficial landscape) features of that site.
2. When a suitable sample site is identified, begin collecting sample site data in tablet (e.g., site drainage, landscape position, vegetation type, potential sources of contamination). Your tablet will show the header in orange and *Not Null* denoting that the characteristic must be noted.
3. Take a photo of the general sample site (with scale, such as a shovel) that shows the above features in #2.
4. Using a shovel, dig a small pit that is approximately 15-20 centimetres in diameter and at least 20 centimetres deep.
5. Observe the pit and identify the horizon you are on (e.g., brunizol, podzol, or regosol). The Ah horizon will sit above a bleached Ae horizon and the B horizon. The B horizon, or subsoil, is where chemicals leach out of the Ah and Ae horizon. The B horizon has a lower organic matter content than the topsoil and often has more clay. The A, E, and B horizons together are known as the solum.
6. Take a photo of the pit with a scale, ideally with the soil horizons visible. Note characteristics of the soil: soil profile type, size of the pit opening, depth of where the sample was taken, horizons present).
7. Take notes of more specific characteristics of the soil itself (e.g., sample moisture, colour, texture).
8. If an outcrop is at the bottom of the pit (or there is outcrop in the vicinity), note the lithology, alteration, and any mineralization present.
   When the bag is full of soil, fold the corners of the bags, write the sample number on the bag, prepare a sample tag, enter the sample number in the tablet, and staple the sample bag closed with the sample tag.

9. Every 15th sample, create a duplicate sample at the same sample site (e.g., take sample 0225015 and 0225016 will be the duplication; 030 – 031, 045 – 046, 060 – 061 etc.).

Samples were sent to Activation Laboratories located on Dallas Drive in Kamloops, BC (an accredited laboratory ISO/IEC 17025). Activation Laboratories is independent from the Company. Soil samples underwent (UT-1M-15g) ultra trace 36 element ICM-MS aqua regia partial digestion.

For the present study, the sample preparation, security, and analytical procedures used by the laboratories are considered adequate. Employees of Red Canyon Resources Ltd. were involved in sample preparation and collection.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

The author cannot comment on the quality control measures that may or may not have been taken by other companies during previous sampling programs that are discussed in the history section of this report. However, even with the absence of QA/QC programs, the author does not see any reason to question the quality, accuracy, and security of the historical data.

12 DATA VERIFICATION

On June 24, 2022 and September 12, 2022, the author visited the Peak Property and examined several locations, collected one rock sample and six soils samples. See Table 6, and Figure 6 for confirmation sample locations. The author observed evidence of the 2022 soil and rock sampling program.

One rock sample and six soil samples were collected on the Peak Property during the author's two site visits. Six soils and one rock sample came from previously sampled (2022) soil location. The rock was taken as grab sample (Figure 6).

The author delivered all samples to Activation Laboratories Ltd. in Kamloops, British Columbia. Activation Laboratories Ltd. in Kamloops is ISO/IEC 17025 Accredited by the Standards Council of Canada. The rock sample underwent assay package 1A2-Kamloops - Au Fire Assay, and 1E3 -Kamloops Aqua Regia ICP (Table 6).

The author randomly reviewed and compared 25 assays in electronic data provided by the Company against the assay certificates provided by Actlabs from the 2022 exploration program. The author did not detect any discrepancies.

The author was supplied numerous GPS files for the 2022 soil sampling crew. Seven of these were examined for location and time stamp of the GPS unit. The author found these GSP files are congruent with the 2022 reported solid sampling program.

The author is of the opinion that the historical data descriptions of sampling methods and details of location, number, type, nature, and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of exploration for the Property.

Given the results of the check-sampling and a review of all geochemical data presented, the author believes that industry best-practice standards were used by Red Canyon Resources Ltd. in conducting the surface geochemical sampling program on the Property and is of the opinion that the data verification program completed on the data collected from the Property appropriately supports the database quality and the geologic interpretations derived therefrom.

Table 6: Select Author Check Assays

Author Sample No.	Type	Easting	Northing	Original Sample No.	Au ppb	Mo ppm	Zn ppm	Cu ppm	Au ppb	Mo ppm	Zn ppm	Cu ppm
P22	Rock	587307	5793006						16	1	4	12900
A38	Soil	581824	5801349	225196	1.1	0.5	93	15.9	0.6	0.8	99	13.8
A39	Soil	581725	5801293	225263	1	0.8	76	14.1	< 0.5	1	77	16.6
A40	Soil	584467	5797432	228765	0.25	1.7	101	34.2	25.8	1.5	75	30.7
A41	Soil	583983	5797608	228578	0.25	0.4	100	58	0.6	0.5	90	49.9
A42	Soil	582527	5796965	225190	0.9	0.8	88	60.5	1	1.2	118	85.4
A43	Soil	583090	5795948	225078	0.7	0.6	60	28.7	0.7	1.1	84	52.1
					Original Samples				Author's Samples			

13 MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration project and to date no metallurgical testing has been undertaken.

14 MINERAL RESOURCE ESTIMATE

This is an early-stage exploration project; there are currently no mineral resources estimated for the Peak Property.

15 15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT

Items 15 through 22 of Form 43-101F1 do not apply to the Property that is the subject of this technical report as this is not an advanced property.

23 ADJACENT PROPERTIES

As of May 1, 2023, a check of British Columbia mineral title online website indicates there are no direct adjacent mineral properties to the Peak Property.

24 OTHER RELEVANT DATA AND INFORMATION

The author is not aware of any other relevant information on the Peak Property.

25 INTERPRETATION AND CONCLUSIONS

The Peak Property lies primarily within Quesnellia, an accreted terrane in the Intermontane Belt of the Canadian Cordillera. Quesnellia is characterized by Triassic and Jurassic volcanic, sedimentary, and mafic to intermediate intrusive rocks that formed in a west-facing arc that developed west of the continental margin of ancestral North America. Quesnellia collided and accreted to the North American margin to the east and was obducted and over-ridden by Cache Creek oceanic rocks to the west in the middle Jurassic. Peak geology is dominated by a structurally bound, probably early Jurassic sedimentary-rock dominant package along western Quesnellia that was faulted against Cache Creek Terrane rocks to the west. This fault is likely the southern extension of the Pinchi Fault. To the east of the Peak project area, Quesnellia rocks are dominated by the older, volcanic rock dominated part of Quesnellia.

Most of the Peak Property is underlain by Lower Jurassic Dragon Mountain Succession sandstone, conglomerate, conglomeratic sandstone, siltstone, slate and phyllite, with the easternmost Cache Creek terrane rocks just beyond the western project boundary.

Red Canyon Resources Ltd. has undertaken an exploration program on the Peak Property that has consisted of data compilation, the collection of 21 rock samples, 1241 soil samples, 203.47-line kilometres of drone airborne magnetic, and a quaternary terrain analysis.

Of the 1,241 soil samples, elevated values of arsenic, zinc, and copper in the soils all have a general northwest-southeast trend. This trend appears to be sub parallel to the Pinchi Fault to the west. The copper, arsenic and zinc values in soil (Figure 8, Figure 9, and Figure 10) just south of Swanson Road have areas of elevated values.

The presence of a series of circular magnetic highs identified in the 2022 magnetic survey may reflect the presence of porphyry-type intrusions in the bedrock. Weak to moderate copper, silver, zinc, and gold anomalies in soils coincident with the margins of some of these magnetic highs presents viable drill targets.

Geochemical surveys should be planned based on an improved understanding of the surficial geology. To that end, a study of the surficial geology to understand glacial till depths is recommended to improve the interpretation of existing soil geochemical data and identify sampling techniques appropriate for each target area.

Reconnaissance induced polarization lines across the trend of magnetic highs and soil geochemical anomalies is recommended to build a more comprehensive picture of the subsurface geology.

Using regional and Project specific magnetic inversion data, the 2011 induced polarization survey, historical rock samples and soil samples Red Canyon Resources Ltd. developed multiple Cu-Au porphyry drill targets. This resulted in the development of two target areas of interest, Peak North and Peak Central.

Reverse circulation drilling of select targets based on interpreted magnetic data is recommended. Widely spaced drill holes will provide a much-improved picture of the subsurface

geology, which in turn, will enable better interpretation of magnetic and other geophysical data going forward. To that end, the Company has generated reverse circulation drill targets on the Property for testing (Figure 14).

26 RECOMMENDATIONS

A two-phase program is recommended:

Phase one will undertake 17 line-kilometres of induced polarization and 1,000 metres of reverse circulation drilling.

Table 7: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Induced Polarization	km	$3,000	17	$ 51,000
Reverse Circulation all in cost	meter	$200	1000	$ 200,000
Reporting	Lump Sum	$10,000	1	$ 10,000
10 % Contingency				$ 26,100
TOTAL (CANADIAN DOLLARS)				**$ 287,100**

Phase two is contingent on the results of Phase one and would consist of 1,500 metres of drilling. The expected all in cost is $440 per metre for total of $660,000.

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28 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled “NI43-101 Technical Report on the Peak Property, British Columbia, Cariboo Mining Division, NTS 93A/05, -121.76° West Longitude, 52.31° North Latitude.”, with a signature date June 12, 2023, and effective date May 1, 2023.

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license number 1000315, since 2002. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal minerals, and diamond exploration, during which time I have used applied geophysics and geochemistry across multiple deposit types. I have worked throughout Canada, United States, China, Mongolia, South America, Southeast Asia, Europe, West Africa, Papua New Guinea, and Pakistan.

I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.

The author visited the Peak Property on June 24, 2022, and September 12, 2022, during which time the author reviewed the geological setting. I have no prior involvement with the Peak Property that is the subject of this Technical Report.

I am responsible for and have read all sections of the report entitled NI43-101 Technical Report on the Peak Property, British Columbia, Cariboo Mining Division, NTS 93A/05, -121.76° West Longitude, 52.31° North Latitude.,” with a signature June 12, 2023 date and effective date May 1, 2023.

I am independent of Red Canyon Resources Ltd. and Steven Scott. in applying the tests in section 1.5 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Peak Property., nor do I have any business relationship with any such entity apart from a professional consulting relationship with of Red Canyon Resources Ltd. I do not hold any securities in any corporate entity that is any part of the subject Peak Property.

I have read National Instrument 43-101, Form 43-101F1, and this technical report and this report has been prepared in compliance with the Instrument.

As of the effective date of this Technical Report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

NI43-101 Technical Report on the Peak Property, British Columbia, Cariboo Mining Division, NTS 93A/05, -121.76° West Longitude, 52.31° North Latitude.”, with a signature June 12, 2023 date and effective date May 1, 2023

Original Signed and Sealed

On this day June 12, 2023.
Derrick Strickland P. Geo.