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AMAUCU MINING CORPORATION

TECHNICAL REPORT ON THE CORNER BAY AND CEDAR BAY PROJECTS, NORTHWEST QUEBEC, CANADA

NI 43-101 Report

Qualified Person:
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June 15, 2019

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1 SUMMARY

EXECUTIVE SUMMARY

Roscoe Postle Associates Inc. (RPA) was retained by AmAuCu Mining Corporation (AmAuCu) to prepare an independent Technical Report on the Corner Bay and Cedar Bay Projects (collectively the Project), located in northwestern Quebec, Canada. The purpose of this report is to support the disclosure of updated Mineral Resource estimates on the Corner Bay and Cedar Bay projects. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the Project on July 17 and 18, 2018.

As of the effective date of this report, the Project consists of two non-contiguous blocks of mineral tenures totalling 5,433.9 ha located in the vicinity of Chibougamau, Quebec. The Corner Bay property consists of one mining lease and seven mining claims totalling 224.5 ha in 1:50,000 scale NTS map sheet 32G/9. The Cedar Bay project is on a property that consists of one mining lease, 18 mining concessions and 127 mining claims totalling 5,209.4 ha located in 1:50,000 scale NTS map sheet 32G/16. Both properties are accessible by road.

AmAuCu is a private, Toronto-based company, originally incorporated on April 11, 2017 as 10188158 Canada Inc., which is engaged in acquiring, exploring, and evaluating gold and copper properties in the Americas.

On August 28, 2017, AmAuCu entered into an option agreement with Ocean Partners Investments Limited (Ocean Partners) and its wholly-owned subsidiary CBAY Minerals Inc. (CBAY Minerals) whereby it could earn up to an 80% interest in certain claims (the CBAY properties) including the Corner Bay and Cedar Bay Projects. AmAuCu can earn an initial 51% indirect interest in the CBAY properties by spending $10.0 million by February 28, 2023. AmAuCu can earn an additional 29% indirect interest in the CBAY properties by making a cash payment to Ocean Partners of $5.0 million on or prior to the two year anniversary of earning the 51% indirect interest.

On May 31, 2019, Ocean Partners, CBAY Minerals, and AmAuCu modified the option agreement so that AmAuCu obtained a 100% interest in CBAY Minerals in exchange for an

immediate 20% equity interest in AmAuCu and, once commercial production is achieved, payments totalling $7.5 million over four years and 500,000 shares of additional equity.

Since entering into the option interest in the Project, AmAuCu has completed a 14-hole (including wedges) drilling program totalling 14,047.45 m on the Corner Bay property from October 2017 to May 2018 and a four-hole (including wedges) drilling program totalling 4,841.8 m on the Cedar Bay project from February 2018 to May 2018. AmAuCu has also completed a borehole time domain electromagnetic survey of one drill hole on the Corner Bay property.

The current Mineral Resource estimates prepared by RPA for the Corner Bay and Cedar Bay projects are summarized in Tables 1-1 and 1-2, respectively. The Mineral Resources conform to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) definitions).

TABLE 1-1 CORNER BAY MINERAL RESOURCES – DECEMBER 31, 2018
AmAuCu Mining Corporation – Corner Bay Project

Classification	Vein	Tonnage (Mt)	Cu (%)	Au (g/t)	Cu Metal (Mlb)	Au Metal (koz)
Indicated	Vein 1	0.80	3.08	0.31	54.4	8
	Vein 2	0.30	2.75	0.28	18.3	3
	Main Below Dike	0.25	3.11	0.22	17.0	2
	Lower Deep	-	-	-	-	-
	Total	1.35	3.01	0.29	89.8	13
Inferred	Vein 1	0.45	2.91	0.24	28.7	3
	Vein 2	0.08	2.82	0.22	5.1	1
	Main Below Dike	0.75	3.12	0.18	51.7	4
	Lower Deep	0.38	6.58	0.50	54.9	6
	Total	1.66	3.84	0.27	140.3	15

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 1.5% Cu.
3. Mineral Resources are estimated using a copper price of US$3.25 per pound, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. Bulk density was 3.1 t/m^3 for Vein 1 and Vein 2 and 2.8 t/m^3 for Main Below Dike and Lower Deep veins.
6. Numbers may not add due to rounding.

TABLE 1-2 CEDAR BAY MINERAL RESOURCES – DECEMBER 31, 2018
AmAuCu Mining Corporation - Cedar Bay Project

Classification	Vein	Tonnage (kt)	Au (g/t)	Cu (%)	Au Metal (koz)	Cu Metal (Mlb)
Indicated	10_20	87	12.33	2.12	34	4.1
	Central A	43	3.63	0.38	5	0.4
	Central B	-	-	-	-	-
	Total	130	9.44	1.55	39	4.4
Inferred	10_20	76	12.16	2.15	30	3.6
	Central A	25	3.35	0.38	3	0.2
	Central B	129	7.01	2.45	29	7.00
	Total	230	8.32	2.13	61	10.8

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.9 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,400 per ounce, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. A bulk density of 2.90 t/m^3 was used.
6. Numbers may not add due to rounding.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimates.

CONCLUSIONS

The Project consists of two non-contiguous properties. The Corner Bay project is located approximately 20 km due south of Chibougamau and the Cedar Bay project is located approximately eight kilometres southeast of Chibougamau.

No past production is reported from the Corner Bay deposit although 40,119 tonnes of development muck averaging 2.48% Cu and 0.44 g/t Au was processed at the Copper Rand mill in 2008. The mill recoveries were 94% for copper and 62% for gold. Past production from the Cedar Bay deposit is reported to have been 3,860,707 tonnes grading 1.63% Cu and 3.3 g/t Au from 1958 to 1990.

Since entering into the option agreement in 2017, AmAuCu has drilled 18 diamond drill holes, including wedge holes, totalling 18,889.25 m on the two properties. AmAuCu's drill program was very successful at significantly expanding the resources at Corner Bay and confirming down dip resources at Cedar Bay. RPA is of the opinion that there is excellent exploration potential at the Corner Bay and Cedar Bay properties to expand the existing resources.

RECOMMENDATIONS

RPA is of the opinion that there is good potential to increase the resource base at the Corner Bay and Cedar Bay Projects, and additional exploration and technical studies are warranted.

RPA has reviewed and concurs with AmAuCu's proposed exploration programs and budgets. Phase I of the recommended work program will include a significant amount of drilling including a total of 16,000 m at Corner Bay and 7,000 m at Cedar Bay. At Corner Bay, the drilling is a combination of step-out holes to test the extent of the mineralization, follow up on parallel veins, and upgrade portions of the Inferred Mineral Resources to Indicated Mineral Resources. Drilling at Cedar Bay is designed to explore the known structures and to expand resources along strike and at depth. The Phase I budget will also support certain technical studies including metallurgical testwork and a Mineral Resource estimate update at both projects. This would be incorporated into a preliminary economic assessment (PEA).

Details of the recommended Phase I program can be found in Table 1-3.

TABLE 1-3 PROPOSED BUDGET – PHASE I
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Item	C$
PHASE I	
Head Office Expenses & Property Holding Costs	600,000
Project Management & Staff Cost	250,000
Travel Expenses	40,000
Diamond Drilling (23,000 m)	2,760,000
Analyses	80,000
Permitting & Environmental Studies	225,000
Mineral Resource Estimate Updates	75,000
Metallurgical Testwork	40,000
PEA	250,000
Social/Consultation	50,000
Subtotal	**4,370,000**
Contingency (10%)	437,000
TOTAL	**4,807,000**

A Phase II exploration program, contingent on the results of Phase I, will include diamond drilling and technical studies required to support a Preliminary Feasibility Study (PFS) in 2020. The estimate of the contingent Phase II program can be found in Table 1-4.

TABLE 1-4 PROPOSED BUDGET – PHASE II
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Item	C$
PHASE II	
Head Office Expenses and Property Holding Costs	700,000
Project Management and Staff Cost	200,000
Travel Expenses	50,000
Diamond Drilling (20,000 m)	2,800,000
Assaying	75,000
Mineral Resource Estimate Update	75,000
Metallurgical Studies	100,000
Permitting/Environmental Studies	400,000
PFS	600,000
Social/Consultation	100,000
Subtotal	**5,100,000**
Contingency (10%)	510,000
TOTAL	**5,610,000**

RPA makes the following recommendations:

1. Find the underground mapping and sampling information for Corner Bay.
2. Survey all drill hole collars with differential global positioning system (GPS) upon completion of the holes.
3. Include systematic core photography of the entire length of holes, both wet and dry. Sampled intervals should be photographed both before and after sawing.
4. Collect geotechnical data including rock quality designation (RQD), core recovery, and number of fractures per metre for the entire length of the holes as a regular part of the core logging protocol.
5. Start measuring bulk density values for all mineralized samples and update the density database for use in future Mineral Resource estimates.
6. Send some coarse reject and pulp duplicate samples for analyses in order to assess the assay precision evolution as the sample particle size decreases.
7. Carry out metallurgical studies on mineralization at Corner Bay and Cedar Bay.

TECHNICAL SUMMARY

PROPERTY DESCRIPTION AND LOCATION

The Project consists of two non-contiguous properties. The Corner Bay project is located approximately 20 km due south of Chibougamau, Quebec straddling the southeastern corner of Obalski Township and the southwestern corner of Lemoine Township, in 1:50,000 scale

NTS map sheet 32G/09. The Cedar Bay project is located approximately eight kilometres southeast of Chibougamau in north central McKenzie Township, in 1:50,000 scale NTS map sheet 32G/16. Both properties are accessible by road.

LAND TENURE

The Corner Bay property consists of one mining lease and seven contiguous claims totalling 224.5 ha. The Cedar Bay property consists of one mining lease, 18 mining concessions, and 127 contiguous claims totalling 5,209.4 ha. The Project is 100% owned by CBAY Minerals. CBAY Minerals was acquired by AmAuCu on May 31, 2019.

As of the effective date of this report, the properties are in good standing.

EXISTING INFRASTRUCTURE

Both properties are accessible by road and situated near the provincial hydro-electric grid. The Corner Bay property has ramp access to a vertical depth of 115 m with limited development on three levels (55 m, 75 m, and 105 m). There are a few abandoned buildings in various stages of disrepair, a few waste rock piles and a sedimentation pond. The ventilation shafts and ramp portal have been secured and a locked gate prevents vehicular access to the property.

On the Cedar Bay project, an exploration shaft was sunk to the 159 m (522 ft) level with lateral development on two levels totalling 1,442 m (4,732 ft). Subsequently a production shaft was sunk to the 1,036 m (3,400 ft) level. Production took place above the 670.5 m (2,200 ft) level but development extended to the 754.3 m (2,475 ft) level. All of the surface infrastructure buildings including the headframe and offices have been removed. A large earth berm blocks vehicular access to the site.

The mineralization from both the Corner Bay and Cedar Bay properties would be treated at AmAuCu's Copper Rand mine property located 8 km west of the town of Chibougamau. The mill was constructed in 1959 and then updated and expanded in the 1970s and then again in the early 2000s. The mill is connected to the Quebec energy grid and has a power supply of 25 MW at 25,000 kV. Water used for the process would be recycled from the tailings management facility. The site has a substation, core shack, laboratory, warehouse, and office complex.

The process plant building occupies a surface area of 2,830 m^2 and consists of crushing, fine ore storage, grinding, gravity recovery of particulate gold, flotation of a copper concentrate, thickening, and filtration. The concentrator has an installed milling capacity of approximately 2,700 tpd. The tailings are pumped two kilometres at a level elevation to the Copper Rand tailings management facility. The mill last operated in 2008.

HISTORY

CORNER BAY

The Corner Bay deposit is considered to be the first economically significant discovery on the south flank of the Lac Doré Complex (LDC). Twenty-six years of exploration, mainly by Corner Bay Exploration Ltd., resulted in the discovery of the Corner Bay deposit in 1982 by a joint venture between Corner Bay Exploration Ltd. and Rio Algom Inc. In 1995, the property was acquired by Ressources MSV Inc. (MSV) which subsequently merged with Campbell Resources Inc. and carried out several exploration drilling programs up to 2008.

An initial Mineral Resource estimate was prepared in 2006. In 2008, an underground bulk sample program was initiated and approximately 40,000 t was collected and trucked and milled at the Copper Rand concentrator.

CEDAR BAY

Mineralization was discovered by Chibougamau McKenzie Ltd. prior to 1927. From 1928 to 1938, work on the Project was carried out by a number of operators and included shaft sinking to a depth of 159.1 m, underground lateral development on two levels, and diamond drilling.

From 1951 to 1997, Campbell Chibougamau Mines Limited (CamChib) sank a second shaft to a depth of 1,036 m (3,400 ft) and completed both surface and underground diamond drilling. From 1958 to 1990, the Cedar Bay mine produced 3,860,707 t grading 1.63% Cu and 3.3 g/t Au.

From 1994 to 1995, MSV drilled ten holes from the 822.9 m level of the adjoining Copper Rand mine that targeted the down dip extensions of the Cedar Bay deposit.

In 2012, Nuinsco Resources Limited (Nuinsco) undertook a compilation and review of all available historical exploration data. In late 2012, Nuinsco completed a limited amount of line-cutting and induced polarization (IP) surveying. From 2012 to 2013, Nuinsco completed

additional line-cutting and ground geophysical surveying, geological mapping, trenching, and diamond drilling.

From 2016 to 2017, CBAY Minerals digitized all available surface drill logs.

GEOLOGY AND MINERALIZATION

Rocks underlying the Corner Bay and Cedar Bay projects occur near the eastern limit of the Abitibi greenstone belt in the Superior Province. The Grenville Front, which marks the end of the Abitibi belt, is located within 50 km from the Project.

The rocks of the Chibougamau area are Archean in age and part of the Chibougamau-Mattagami belt. Within the Chibougamau area, the Archean volcano-sedimentary assemblage has originally been divided into two groups, the Roy Group at the base, overlain by the Opemisca Group. Volcanic rocks predominate in the Roy Group and sedimentary rocks, in the Opemisca Group. Locally, an unconformity separating the two groups has been observed.

The Roy Group is comprised of two volcanic cycles which have been divided into four formations. Cycle 1 includes the Obatogamau Formation (porphyritic mafic volcanics) capped by the Waconichi Formation (felsic volcanics). Cycle 2 includes the Gilman Formation (mafic volcanics, minor felsic rocks) overlain by the Blondeau Formation (largely felsic volcanics). The Bordeleau Formation overlies the Blondeau Formation. In the literature, two other formations have been described, the Chrissie Formation, older than the Obatogamau, and the Andy Formation, immediately following the Obatogamau Formation.

The Opemisca Group consists of an assemblage of sedimentary and volcanic rocks that lie discordantly on the predominantly volcanic rocks of the underlying Roy Group. This series includes conglomerates, greywackes, argillites, tuffs, and porphyritic lavas. At its contact with the LDC, the Stella Formation consists of a conglomerate containing 15% to 20% granophyre pebbles derived from the granophyric zone of the LDC. This suggests the presence of an emergent dome coincident with the Chibougamau anticline within the Chibougamau Pluton. The Opemisca Group, in the Chibougamau area, comprises two formations, the Stella Formation at the base and the Hauy Formation at the top.

The LDC occurs at the contact between the Obatogamau Formation and the Waconichi Formation. This complex is a layered stratiform intrusion and consists of four distinguishable

zones. The Anorthositic Zone is composed of anorthosite, gabbroic anorthosite, anorthositic gabbro, and true gabbro and is up to 3,000 m thick. The Layered Zone is composed of bands of ferro-pyroxenite, gabbro rich in iron oxides, magnetitites rich in titanium and vanadium alternating with anorthosite. The maximum thickness of this zone is 900 m. The Layered Zone rocks pass gradually into anorthositic gabbro and anorthosite. The Granophyre Zone is composed of soda-rich leuco-tonalite. The Border Zone is in contact with the volcanic rocks of the Roy Group (Waconichi Formation), is discontinuous, and is composed of gabbro and anorthosite locally containing a considerable amount of quartz.

The Chibougamau Pluton is an elongated rock mass essentially concordant with the regional structure (folds). It is comprised of magmatic phases, which were differentiated at depth and injected successively into one another. Their composition ranges from mela-diorite to trondhjemite. The Chibougamau Pluton consists of pre-tectonic, rare phases in the core and syn- to late-tectonic phases showing only minimal deuteric alteration and no metamorphic or tectonic foliation to the southwest.

The Corner Bay property is located on the southern flank of the LDC. It is in contact with an intrusive breccia, a transition zone between the Chibougamau Pluton and the LDC. A 300 m to 450 m wide zone of pyroxenites, gabbros, and magnetites, associated with the Layered Zones, separates this breccia from the gabbroic anorthositic sequence which represents the most important lithology on the Corner Bay property. Structurally, the various lithologies encountered on the property are cut by numerous north-south, northwest-southeast, and north-northeast striking brittle-ductile shears and are of different ages. The anorthositic sequence hosts the copper mineralization which generally consists of lenses and/or veins of quartz, carbonate with chalcopyrite and pyrite and lesser pyrrhotite, sphalerite, and molybdenite. These lenses and veins occur within the north-south shear zones (Main Zone, Chib Zone, West Zone, Central Zone, and East Zone) and northwest-southeast structures (“A”, “B”, “C” and “D” Zones). In spite of their differing orientations, the mineralized zones generally have a similar alteration pattern characterized by sericitization and intense chloritization in proximity to the mineralization. North-south shearing on the property may represent extension fractures with syn- to late-orogenic tectonic movement. The most significant copper mineralization occurs within these structures. The regionally significant Proterozoic-aged Ile Gabbro Dike intrudes the property in a northeast-southwest direction. The regional metamorphism is of the greenschist facies.

The Cedar Bay deposit is hosted by a sheared and altered gabbroic-anorthosite of the LDC. The meta-anorthosites are typically comprised of 70% to 90% plagioclase, which have been heavily altered to epidote and albite. The Cedar Bay deposit generally has a northwest strike and dips steeply to the northeast. The gold-copper sulphide veins average approximately 1.5 m in width and are tens to hundreds of metres in strike length. The individual mineralization lenses have approximately 3:1 down dip to along strike anisotropies. The veins are comprised of pyrite and chalcopyrite with some gold and minor sphalerite and arsenopyrite. The main alteration minerals are chlorite, quartz, and carbonates.

EXPLORATION STATUS

AmAuCu completed a 14-hole (including wedges) drilling program totalling 14,047.45 m on the Corner Bay property, from October 2017 to May 2018, and a four-hole (including wedges) drilling program totalling 4,841.8 m on the Cedar Bay property, from February 2018 to May 2018. It has also completed a borehole time domain electromagnetic survey of one drill hole on the Corner Bay property. The Corner Bay and Cedar Bay deposits are at the Mineral Resource development stage.

MINERAL RESOURCES

RPA prepared an initial Mineral Resource estimate for the Cedar Bay deposit, and updated the Mineral Resource estimate for the Corner Bay deposit. The resource models were interpreted under the assumption that these deposits would be mined by underground methods.

The Corner Bay Mineral Resource includes 1.35 Mt at average grades of 3.01% Cu and 0.29 g/t Au, containing 89.8 Mlb of copper and 13,000 ounces of gold in the Indicated category, and 1.66 Mt at average grades of 3.84% Cu and 0.27 g/t Au, containing 140.3 Mlb of copper and 15,000 ounces of gold in the Inferred category (Table 1-1).

The Cedar Bay Mineral Resource includes 130 kt at average grades of 9.44 g/t Au and 1.55% Cu, containing 39,000 ounces of gold and 4.4 Mlb of copper in the Indicated category, and 230 kt at average grades of 8.32 g/t Au and 2.13% Cu, containing 61,000 ounces of gold and 10.8 Mlb of copper in the Inferred category (Table 1-2).

This Mineral Resource estimate was completed using Geovia GEMS 6.8 software. Two 3D geological models were built and used to constrain and populate resource block models. The block grade estimates were based on the ordinary kriging (OK) and inverse distance cubed (ID^3) interpolation methods. The Mineral Resources are reported at a cut-off grade of 1.5% Cu for Corner Bay based on a copper price of US$3.25 per pound, and at a 2.9 g/t Au cut-off grade for Cedar Bay based on a US$1,400 per ounce gold price. High grade assays were capped at various levels depending on the assay statistics for each domain.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

There are no current Mineral Reserve estimates on either the Corner Bay or the Cedar Bay properties.

2 INTRODUCTION

Roscoe Postle Associates Inc. (RPA) was retained by AmAuCu Mining Corporation (AmAuCu) to prepare an independent Technical Report on the Corner Bay and Cedar Bay Projects (collectively the Project), located in northwestern Quebec, Canada. The purpose of this report is to support the disclosure of updated Mineral Resource estimates on the Corner Bay and Cedar Bay properties. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the Project on July 17 and 18, 2018.

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Since acquiring the Project, AmAuCu has completed a 14-hole (including wedges) drilling program totalling 14,047.45 m on the Corner Bay property, and a four-hole (including wedges) drilling program totalling 4,841.8 m on the Cedar Bay property. AmAuCu has also completed a borehole time domain electromagnetic survey of one drill hole on the Corner Bay property.

RPA prepared a NI 43-101 report on the Corner Bay property on behalf of CBAY Minerals in 2012. The report was prepared to support the disclosure of an updated Mineral Resource estimate effective as of May 31, 2012.

SOURCES OF INFORMATION

A site visit to the Project was carried out by Luke Evans, M.Sc., P.Eng., Principal Geological Engineer with RPA, on July 17 to 18, 2018. Mr. Evans visited both sites and inspected drill core for both projects. The drill core is stored in a secure location at the Copper Rand mine site.

Discussions were held with personnel from AmAuCu:

- Ernest Mast, President and COO
- Andrey Rinta, Exploration Manager
- Jean Tanguay, Site Manager
- Marie Julie Bouchard, Environmental Supervisor

Mr. Evans is responsible for the overall preparation of the Technical Report.

The documentation reviewed, and other sources of information, are listed at the end of this report in Section 27 References.

LIST OF ABBREVIATIONS

Units of measurement used in this report conform to the metric system. All currency in this report is Canadian dollars (C$) unless otherwise noted.

μ	Micron
μg	Microgram
A	Annum
A	Ampere
Bbl	Barrels
Btu	British thermal units
°C	degree Celsius
C$	Canadian dollars
Cal	Calorie
Cfm	cubic feet per minute
Cm	Centimetre
cm^2	square centimetre
D	Day
Dia	Diameter
Dmt	dry metric tonne
Dwt	dead-weight ton
°F	degree Fahrenheit
Ft	Foot
ft^2	square foot
ft^3	cubic foot
ft/s	foot per second
G	Gram
G	giga (billion)
Gal	Imperial gallon
g/L	gram per litre
Gpm	Imperial gallons per minute
g/t	gram per tonne
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
Ha	hectare
Hp	horsepower
Hr	hour
Hz	hertz
in.	inch
in^2	square inch
J	joule
K	kilo (thousand)
Kcal	kilocalorie
Kg	kilogram
Km	kilometre
km^2	square kilometre
km/h	kilometre per hour
kPa	kilopascal
kVA	kilovolt-amperes
kW	kilowatt
kWh	kilowatt-hour
L	litre
lb	pound
L/s	litres per second
m	metre
M	mega (million); molar
m^2	square metre
m^3	cubic metre
MASL	metres above sea level
m^3/h	cubic metres per hour
mi	mile
min	minute
μm	micrometre
mm	millimetre
mph	miles per hour
MVA	megavolt-amperes
MW	megawatt
MWh	megawatt-hour
oz	Troy ounce (31.1035g)
oz/st, opt	ounce per short ton
ppb	part per billion
ppm	part per million
psia	pound per square inch absolute
psig	pound per square inch gauge
RL	relative elevation
s	second
st	short ton
stpa	short ton per year
stpd	short ton per day
t	metric tonne
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
USg	United States gallon
USgpm	US gallon per minute
V	volt
W	watt
wmt	wet metric tonne
wt%	weight percent
yd^3	cubic yard
yr	year

3 RELIANCE ON OTHER EXPERTS

This report has been prepared by RPA for AmAuCu. The information, conclusions, opinions, and estimates contained herein are based on:

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

For the purpose of this report, RPA has relied on ownership information provided by AmAuCu. RPA has not researched property title or mineral rights for the Project and expresses no opinion as to their ownership status. RPA did review the status of most of the claims on the web site of the *Ministère de l'Énergie et des Ressources naturelles du Québec* (https://gestim.mines.gouv.qc.ca). The information for those claims verified is as noted in Section 4 of this report as of July 06, 2018, the date of RPA's review.

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

4 PROPERTY DESCRIPTION AND LOCATION

The Project consists of two non-contiguous claim blocks, both located in the vicinity of the town of Chibougamau, approximately 500 km north of Montreal, in the Administrative Region of Nord du Québec (Figure 4-1).

The Corner Bay project is located approximately 20 km due south of Chibougamau, straddling the southeastern corner of Obalski Township and the southwestern corner of Lemoine Township, in 1:50,000 scale NTS map sheet 32G/09. It consists of one mining lease and seven contiguous claims totalling 224.5 ha. The centre of the claim block is located at approximately longitude 74°14'00"W and latitude 49°44'30"N. The centre of the currently defined mineralization is located at approximately 555,000mE and 5,510,200mN (NAD 83, Zone 18). The property is readily accessible by road.

The Cedar Bay project is located approximately five kilometres southeast of Chibougamau in north central McKenzie Township, in 1:50,000 scale NTS map sheet 32G/16. It consists of one mining lease, 18 mining concessions, and 127 contiguous claims totalling 5,209.4 ha. The centre of the claim block is located at approximately longitude 74°17'32"W and latitude 49°53'36"N. The centre of the currently defined mineralization is located at approximately 549,700mE and 5,526,900mN (NAD 83, Zone 18). The property is readily accessible by road.

LAND TENURE

The Project consists of two non-contiguous claim blocks comprising two mining leases, 18 mining concessions, and 134 claims totalling 5,433.85 ha. Figures 4-2 and 4-3 illustrate the Cedar Bay and Corner Bay claim blocks, respectively.

Tables 4-1 and 4-2 list the Project mining leases, concessions, and claims along with the relevant tenure information including their designated number, registration and expiry dates, area, assessment work credits, and work requirements for renewal for the Cedar Bay and Corner Bay projects, respectively. The mining leases and concessions were originally ground staked and subsequently surveyed. The claims are map-designated and have pre-established positions. No legal survey of the claims is required. CBAY Minerals is the owner of the claims and concessions. CBAY Minerals is 100% owned by AmAuCu.

TABLE 4-1 CORNER BAY TENURE DATA
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits	Work Required	Fees
BM 878	Lease	32G/09	Lemoine	10/11/2009	09/11/2029	60.75	CBay Minerals Inc.	N/A	N/A	2,872.80
2422802	Claim	32G/09	Lemoine	22/09/2015	18/12/2018	18.09	CBay Minerals Inc.	103,546.95	650.00	34.54
2422803	Claim	32G/09	Lemoine	22/09/2015	18/12/2018	22.7	CBay Minerals Inc.	129,934.53	650.00	34.54
2422804	Claim	32G/09	Lemoine	22/09/2015	18/12/2018	24.33	CBay Minerals Inc.	139,204.63	650.00	34.54
2422805	Claim	32G/09	Lemoine	22/09/2015	18/12/2018	22.18	CBay Minerals Inc.	126,958.06	650.00	34.54
2422807	Claim	32G/09	Obalski	22/09/2015	18/12/2018	41.89	CBay Minerals Inc.	239,777.86	1,625.00	64.09
2422808	Claim	32G/09	Obalski	22/09/2015	18/12/2018	34.54	CBay Minerals Inc.	197,706.55	1,625.00	64.09
						224.48		937,128.58	5,850.00	3,139.14

TABLE 4-2 CEDAR BAY TENURE DATA
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits	Work Required	Fees	Obligations
BM-656	Mining Lease	32G/16	McKenzie	21/01/1974	20/01/2024	63.15	CBay Minerals Inc.	N/A		2,988.56	
CM-27	Mining Concession	32G/16	McKenzie	30/10/1907		190.52	CBay Minerals Inc.				6,668.20
CM-28	Mining Concession	32G/16	McKenzie	30/10/1907		205.33	CBay Minerals Inc.				7,180.55
CM-29	Mining Concession	32G/16	McKenzie	30/10/1907		222.63	CBay Minerals Inc.				7,792.05
CM-30	Mining Concession	32G/16	McKenzie	30/10/1907		207.90	CBay Minerals Inc.				7,276.50
CM-31	Mining Concession	32G/16	McKenzie	30/10/1907		117.80	CBay Minerals Inc.				4,123.00
CM-66 PTA	Mining Concession	32G/16	McKenzie	26/08/1910		6.92	CBay Minerals Inc.				242.20
CM-66 PTB	Mining Concession	32G/16	McKenzie	26/08/1910		51.27	CBay Minerals Inc.				1,794.45
CM-430	Mining Concession	32G/16	McKenzie	12/03/1956	31/01/2018	77.95	CBay Minerals Inc.				2,728.25
CM-435	Mining Concession	32G/16	McKenzie	09/01/1958		80.93	CBay Minerals Inc.				2,832.55
CM-439	Mining Concession	32G/16	McKenzie	22/10/1957	31/01/2018	81.79	CBay Minerals Inc.				2,862.65
CM-440	Mining Concession	32G/16	McKenzie	03/07/1957	31/01/2018	75.53	CBay Minerals Inc.				2,649.85
CM-461	Mining Concession	32G/16	McKenzie	18/08/1960	31/01/2018	45.97	CBay Minerals Inc.				1,610.35
CM-462	Mining Concession	32G/16	McKenzie	29/04/1960	31/01/2018	95.38	CBay Minerals Inc.				3,338.30
CM-466	Mining Concession	32G/16	McKenzie	18/08/1960		86.21	CBay Minerals Inc.				3,017.35
CM-491 PTA	Mining Concession	32G/16	McKenzie	10/10/1962	31/01/2018	22.42	CBay Minerals Inc.				805.00
CM-491 PTB	Mining Concession	32G/16	McKenzie	10/10/1962	31/01/2018	87.00	CBay Minerals Inc.				3,045.00
CM-493	Mining Concession	32G/16	McKenzie	05/11/1962	31/01/2018	68.85	CBay Minerals Inc.				2,409.75
CM-497	Mining Concession	32G/16	McKenzie	13/02/1963	31/01/2018	40.28	CBay Minerals Inc.				1,409.45
2436147	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	1.66	CBay Minerals Inc.	164.75	650.00	32.77	
2099682	Claim	32G/16	McKenzie	05/07/2007	04/07/2019	17.84	CBay Minerals Inc.	7,073.50	487.50	32.77	
2426190	Claim	32G/16	McKenzie	26/02/2016	26/05/2019	55.49	CBay Minerals Inc.	19,230.74	1,625.00	64.09	
2435140	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	5.01	CBay Minerals Inc.	497.25	650.00	32.77	
2436066	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	14.28	CBay Minerals Inc.	2,222.51	650.00	32.77	
2436067	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	19.72	CBay Minerals Inc.	3,069.17	650.00	32.77	
2436068	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	2.65	CBay Minerals Inc.	412.43	650.00	32.77	
2436069	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	3.80	CBay Minerals Inc.	591.42	650.00	32.77	
2436070	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	18.43	CBay Minerals Inc.	2,868.41	650.00	32.77	

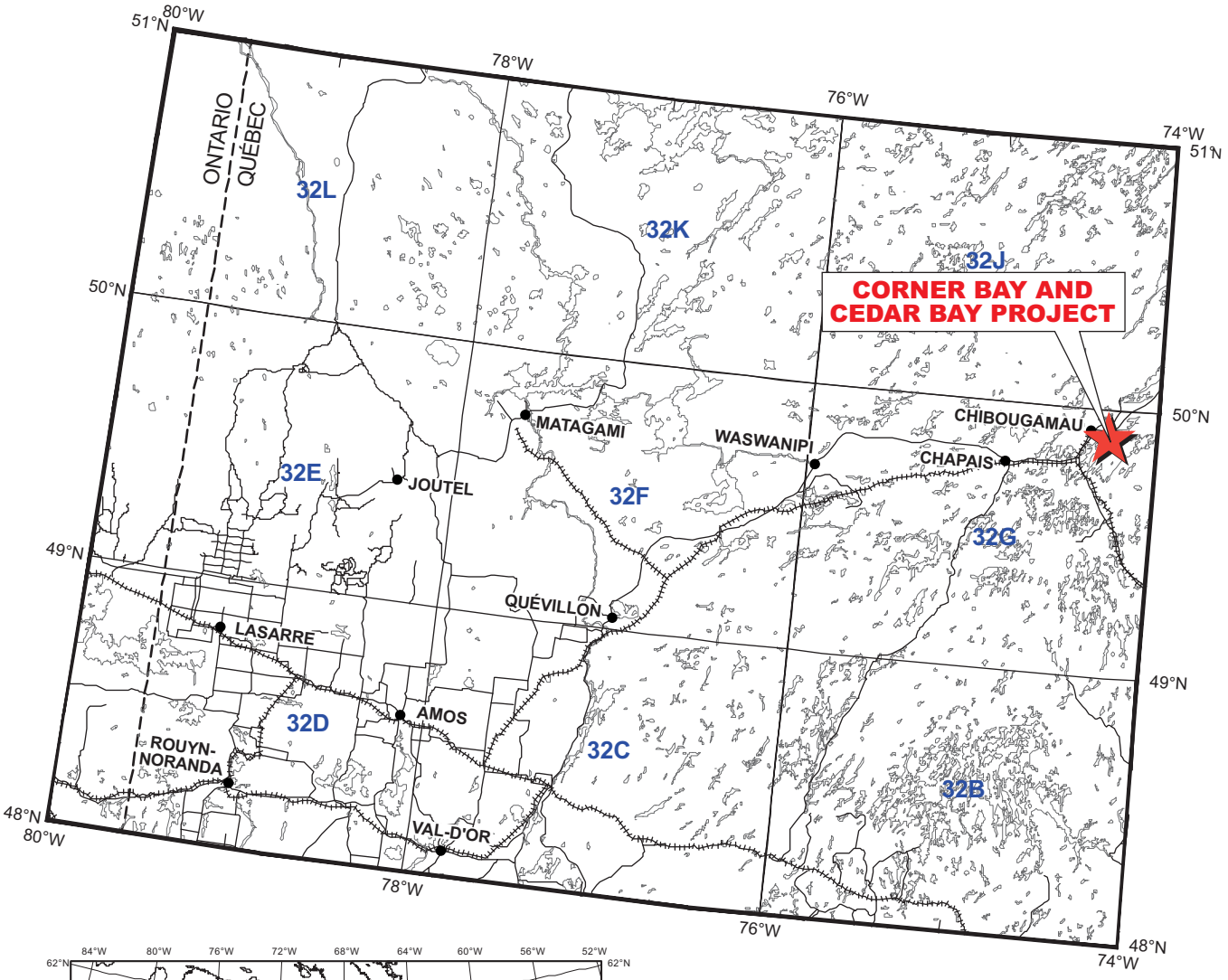
Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits	Work Required	Fees	Obligations
2436072	Claim	32G/16	McKenzie	26/02/2016	12/02/2019	8.35	CBay Minerals Inc.	1,299,58	650.00	32.77	
2436098	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.46	CBay Minerals Inc.	5,504.50	1,625.00	64.09	
2436099	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.45	CBay Minerals Inc.	5,503.51	1,625.00	64.09	
2436100	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.45	CBay Minerals Inc.	5,503.51	1,625.00	64.09	
2436101	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.45	CBay Minerals Inc.	5,503.51	1,625.00	64.09	
2436103	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	50.30	CBay Minerals Inc.	4,992.35	1,625.00	64.09	
2436105	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	51.06	CBay Minerals Inc.	5,067.79	1,625.00	64.09	
2436106	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	28.08	CBay Minerals Inc.	2,786.99	1,625.00	64.09	
2436108	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	12.40	CBay Minerals Inc.	1,230.72	650.00	32.77	
2436109	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	23.31	CBay Minerals Inc.	2,313.55	650.00	32.77	
2436110	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	17.40	CBay Minerals Inc.	1,726.98	650.00	32.77	
2436111	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.12	CBay Minerals Inc.	5,470.75	1,625.00	64.09	
2436112	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	46.32	CBay Minerals Inc.	5,263.16	1,625.00	64.09	
2436117	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	17.86	CBay Minerals Inc.	1,772.63	650.00	32.77	
2436118	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	43.18	CBay Minerals Inc.	4,285.68	1,625.00	64.09	
2436122	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	39.10	CBay Minerals Inc.	3,880.73	1,625.00	64.09	
2436125	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	53.79	CBay Minerals Inc.	5,338.74	1,625.00	64.09	
2436126	Claim	32G/16	McKenzie	26/02/2016	26/05/2019	42.64	CBay Minerals Inc.	4,232.09	1,625.00	64.09	
2436127	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	46.13	CBay Minerals Inc.	4,578.47	1,625.00	64.09	
2436129	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	19.76	CBay Minerals Inc.	1,961.21	650.00	32.77	
2436130	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	15.17	CBay Minerals Inc.	1,505.64	650.00	32.77	
2436131	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	8.82	CBay Minerals Inc.	875.40	650.00	32.77	
2436133	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.42	CBay Minerals Inc.	3,147.27	1,625.00	64.09	
2436134	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	15.34	CBay Minerals Inc.	1,522.52	650.00	32.77	
2436135	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	20.87	CBay Minerals Inc.	2,071.38	650.00	32.77	
2436136	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	30.73	CBay Minerals Inc.	3,050.00	1,625.00	64.09	
2436138	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.35	CBay Minerals Inc.	5,503.50	1,625.00	64.09	
2436138	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.45	CBay Minerals Inc.	5,503.50	1,625.00	64.09	
2436139	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	7.94	CBay Minerals Inc.	788.06	650.00	32.77	
2436141	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	52.69	CBay Minerals Inc.	5,229.57	1,625.00	64.09	
2436142	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	36.68	CBay Minerals Inc.	3,640.55	1,625.00	64.09	

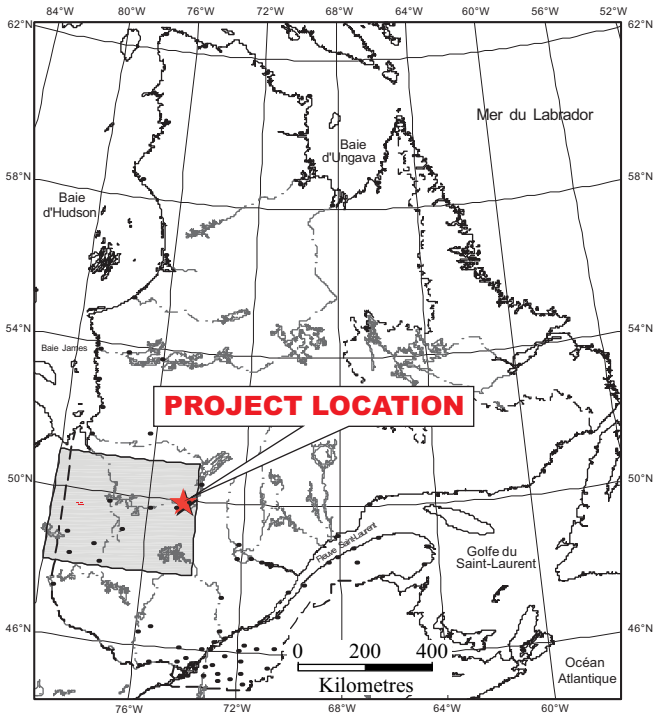
Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits	Work Required	Fees	Obligations
2436143	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	28.84	CBay Minerals Inc.	2,862.42	1,625.00	64.09	
2436145	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	12.16	CBay Minerals Inc.	1,206.90	650.00	32.77	
2436146	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	35.61	CBay Minerals Inc.	3,534.36	1,625.00	64.09	
2436147	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	12.27	CBay Minerals Inc.	1,217.82	650.00	32.77	
2436148	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	11.46	CBay Minerals Inc.	1,137.43	650.00	32.77	
2436150	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	42.41	CBay Minerals Inc.	4,209.27	1,625.00	64.09	
2436151	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	37.17	CBay Minerals Inc.	3,689.19	1,625.00	64.09	
2436153	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	37.04	CBay Minerals Inc.	3,676,29	1,625.00	64.09	
2436154	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	32.77	CBay Minerals Inc.	2,302.64	650.00	32.77	
2436154	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	23.20	CBay Minerals Inc.	2,302.64	650.00	32.77	
2436155	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.42	CBay Minerals Inc.	4,539.78	1,625.00	64.09	
2436156	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	15.69	CBay Minerals Inc.	1,557.27	650.00	32.77	
2436157	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	48.78	CBay Minerals Inc.	4,841.50	1,625.00	64.09	
2436158	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	19.20	CBay Minerals Inc.	1,464.95	650.00	32.77	
2436159	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.45	CBay Minerals Inc.	5,503.50	1,625.00	64.09	
2436160	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	46.38	CBay Minerals Inc.	4,603.30	1,625.00	64.09	
2436161	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	19.13	CBay Minerals Inc.	1,898.89	650.00	32.77	
2436162	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	20.01	CBay Minerals Inc.	1,986.03	650.00	32.77	
2436164	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	32.83	CBay Minerals Inc.	3,258.43	1,625.00	64.09	
2436165	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	33.42	CBay Minerals Inc.	3,316.99	1,625.00	64.09	
2436166	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	11.85	CBay Minerals Inc.	1,176.14	650.00	32.77	
2436168	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	7.38	CBay Minerals Inc.	732.48	650.00	32.77	
2436170	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	31.68	CBay Minerals Inc.	3,144.30	1,625.00	64.09	
2436171	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	40.92	CBay Minerals Inc.	4,061.38	1,625.00	64.09	
2436172	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	19.61	CBay Minerals Inc.	1,946.33	650.00	32.77	
2436173	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	11.35	CBay Minerals Inc.	1,126.51	650.00	32.77	
2436174	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	18.02	CBay Minerals Inc.	1,788.52	650.00	32.77	
2436174	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	18.02	CBay Minerals Inc.	1,788.52	650.00	32.77	
2436175	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	44.93	CBay Minerals Inc.	4,459.38	1,625.00	64.09	
2436176	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	38.52	CBay Minerals Inc.	441.67	1,625.00	64.09	
2436178	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	23.97	CBay Minerals Inc.	2,379.06	650.00	32.77	

Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits	Work Required	Fees	Obligations
2436179	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	51.29	CBay Minerals Inc.	5,090,62	1,625.00	64.09	
2436180	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	13.86	CBay Minerals Inc.	1,375.63	650.00	32.77	
2436184	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	29.16	CBay Minerals Inc.	2,894.19	1,625.00	64.09	
2436185	Claim	32G/16	McKenzie	26/02/2016	26/05/2019	55.49	CBay Minerals Inc.	19,230.75	1,625.00	64.09	
2436186	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.50	CBay Minerals Inc.	19,234.21	1,625.00	64.09	
2436187	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.50	CBay Minerals Inc.	19,234.21	1,625.00	64.09	
2436188	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.50	CBay Minerals Inc.	19,234.21	1,625.00	64.09	
2436189	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.49	CBay Minerals Inc.	19,230.74	1,625.00	64.09	
2436191	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.49	CBay Minerals Inc.	19,230.74	1,625.00	64.09	
2436192	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.48	CBay Minerals Inc.	19,227.27	1,625.00	64.09	
2436193	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.48	CBay Minerals Inc.	19,227.27	1,625.00	64.09	
2436194	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.49	CBay Minerals Inc.	19,230.74	1,625.00	64.09	
2436195	Claim	32G/16	McKenzie	26/02/2016	26/05/2019	17.23	CBay Minerals Inc.	5,971.26	650.00	32.77	
2436198	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	40.81	CBay Minerals Inc.	14,143.20	1,625.00	64.09	
2436199	Claim	32G/16	McKenzie	26/02/2016	26/05/2019	54.91	CBay Minerals Inc.	19,029.74	1,625.00	64.09	
2436200	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	12.11	CBay Minerals Inc.	4,196.87	650.00	32.77	
2436201	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	55.47	CBay Minerals Inc.	9,443.82	1,625.00	64.09	
2436202	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	41.32	CBay Minerals Inc.	14,215.99	1,625.00	64.09	
2436203	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	32.15	CBay Minerals Inc.	11,141.99	1,625.00	64.09	
2436207	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	33.45	CBay Minerals Inc.	11,592.52	1,625.00	64.09	
2436208	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	33.50	CBay Minerals Inc.	11,609.84	1,625.00	64.09	
2436209	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	10.23	CBay Minerals Inc.	3,545.34	650.00	32.77	
2436211	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	24.33	CBay Minerals Inc.	8,431.87	650.00	32.77	
2436212	Claim	32G/16	McKenzie	26/02/2016	12/05/2019	47.40	CBay Minerals Inc.	16,427.06	1,625.00	64.09	
						4,979.91		531,461.50	115,212.50		

Claim No.	Type	NTS Sheet	Township	Registration Date	Expiry Date	Area (ha)	Titleholder	Excess Credits ($)	Work Required ($)	Fees ($)
2436192	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	55.48	CBAY Minerals Inc.	15 273.14	2,500.00	65.25
2436193	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	55.48	CBAY Minerals Inc.	16 727.27	2,500.00	65.25
2436194	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	55.49	CBAY Minerals Inc.	16 730.74	2,500.00	65.25
2436195	Claim	32G/16	McKenzie	26/02/2016	26/05/2021	17.23	CBAY Minerals Inc.	4,971.26	1,000.00	33.25
2436196	Claim	32G/16	McKenzie	26/02/2016	26/05/2021	29.44	CBAY Minerals Inc.	7,702.79	2,500.00	65.25
2436197	Claim	32G/16	McKenzie	26/02/2016	26/05/2021	1.28	CBAY Minerals Inc.	0.00	1,000.00	33.25
2436198	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	40.81	CBAY Minerals Inc.	11,643.20	2,500.00	65.25
2436199	Claim	32G/16	McKenzie	26/02/2016	26/05/2021	54.91	CBAY Minerals Inc.	16,529.74	2,500.00	65.25
2436200	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	12.11	CBAY Minerals Inc.	3,196.87	1,000.00	33.25
2436201	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	55.47	CBAY Minerals Inc.	6,943.82	2,500.00	65.25
2436202	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	41.32	CBAY Minerals Inc.	11,715.99	2,500.00	65.25
2436203	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	32.15	CBAY Minerals Inc.	8,641.99	2,500.00	65.25
2436204	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	9.40	CBAY Minerals Inc.	2,257.69	1,000.00	33.25
2436205	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	1.60	CBAY Minerals Inc.	0.00	1,000.00	33.25
2436206	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	16.54	CBAY Minerals Inc.	4,732.15	1,000.00	33.25
2436207	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	33.45	CBAY Minerals Inc.	9,092.52	2,500.00	65.25
2436208	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	33.50	CBAY Minerals Inc.	7,268.64	2,500.00	65.25
2436209	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	10.23	CBAY Minerals Inc.	2,545.34	1,000.00	33.25
2436210	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	3.66	CBAY Minerals Inc.	268.42	1,000.00	33.25
2436211	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	24.33	CBAY Minerals Inc.	7,431.87	1,000.00	33.25
2436212	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	47.40	CBAY Minerals Inc.	13,424.06	2,500.00	65.25
2436213	Claim	32G/16	McKenzie	26/02/2016	12/05/2021	0.01	CBAY Minerals Inc.	0.00	1,000.00	33.25
Totals						**5,209.36**		**369,441.04**	**214,000.00**	**9,066.56**

Notes:
* Mining Concessions that will remain concessions with no expiry as long as concessions and adjacent concessions meet criteria of being in operation or in a state ready to enter operation
** Mining Concessions that will become mining claims
*** Perpetual Mining Concessions





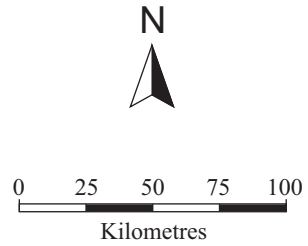


Figure 4-1

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Québec, Canada

Location Map

June 2019

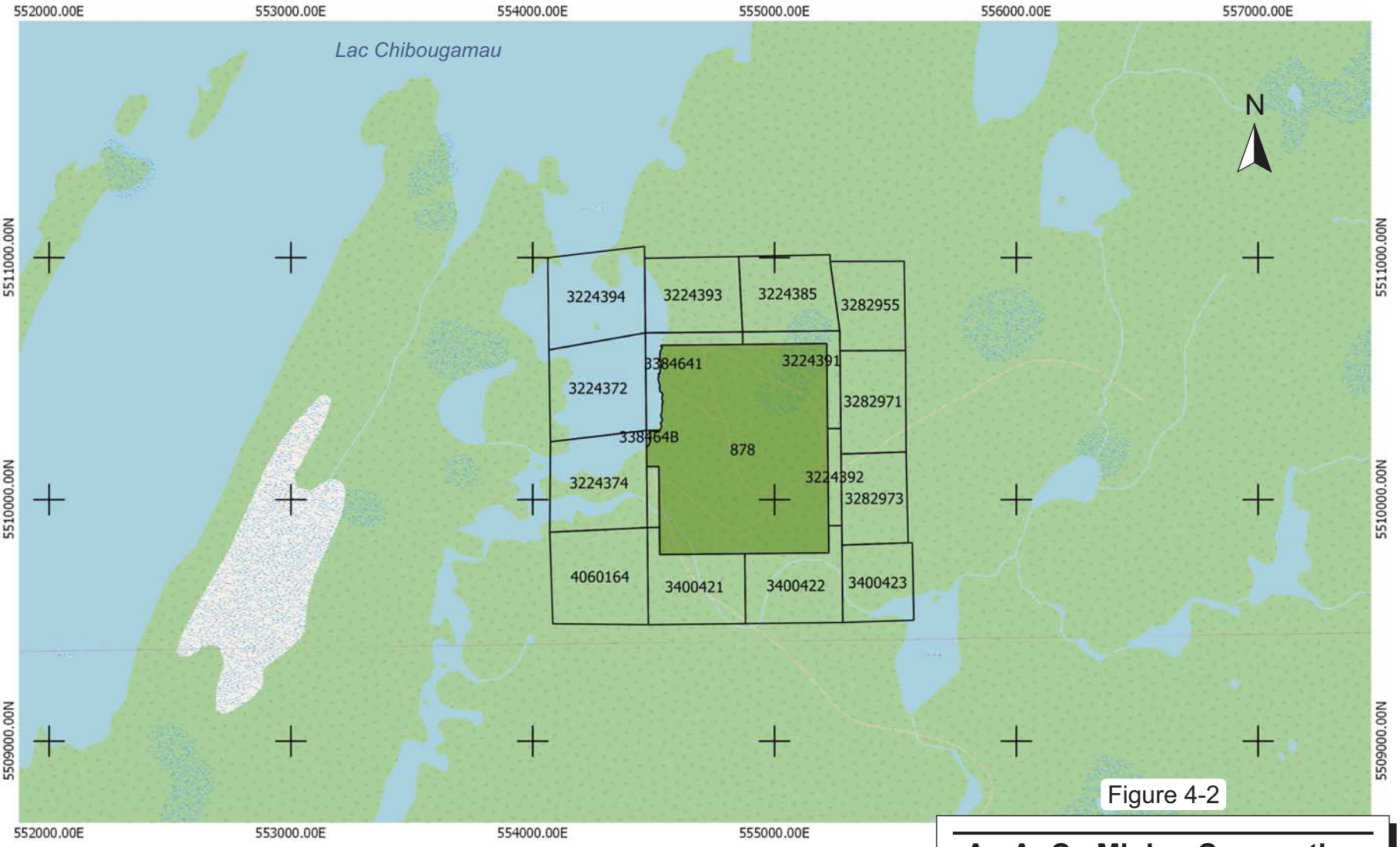


Figure 4-2

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Corner Bay Tenure Map

June 2019

Source: RPA, 2018.

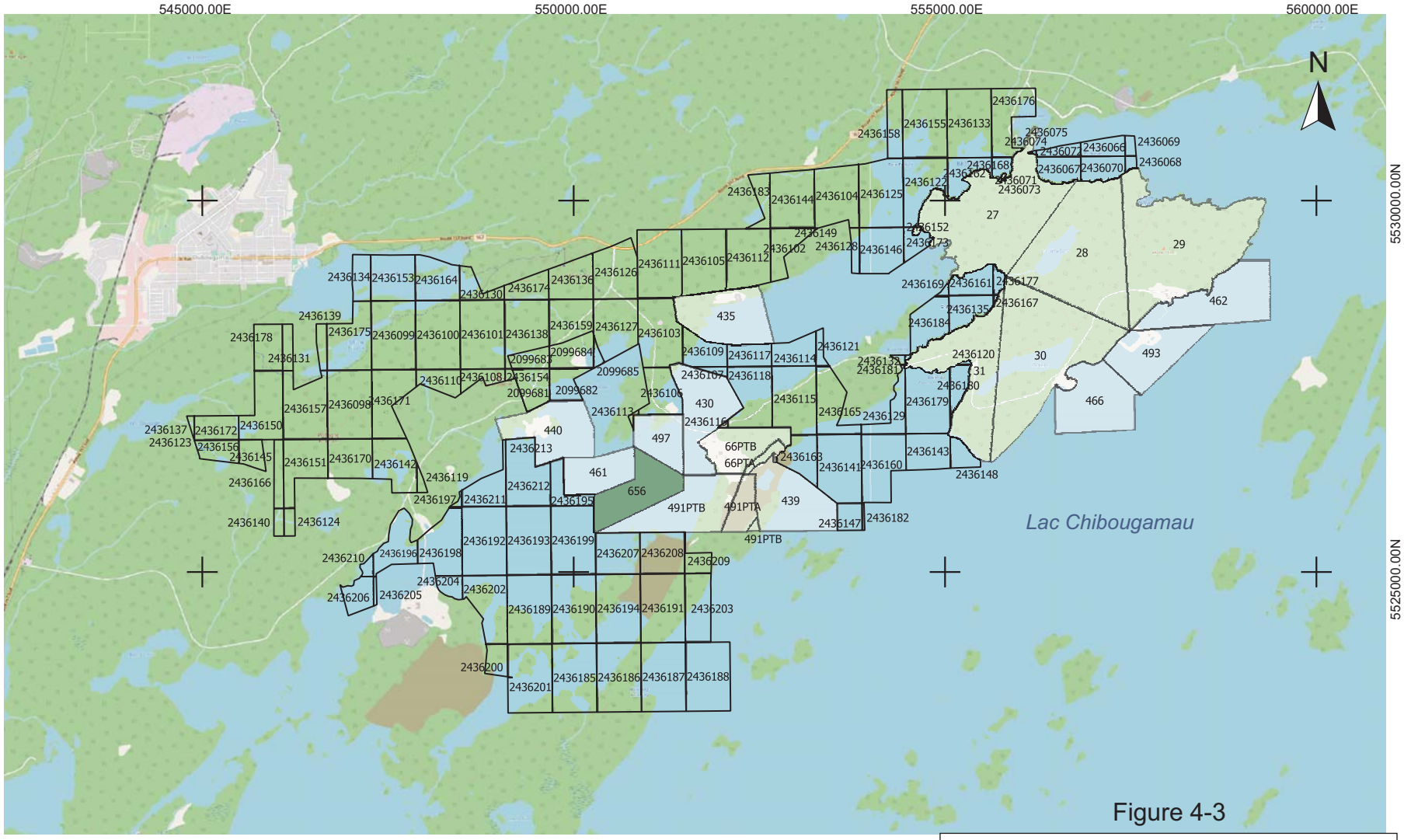


Figure 4-3

Legend:

- *Cedar Bay Claim*
- *Cedar Bay Mining Concession*
- *Cedar Bay Mineral Lease*

0 .5 1 1.5 2 2.5

Kilometres

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Cedar Bay Tenure Map

June 2019

Source: RPA, 2018.

www.rpacan.com

On August 27, 2017, AmAuCu entered into an option agreement with Ocean Partners and CBAY Minerals. Upon signing the option agreement, AmAuCu became the operator of the properties. On May 31, 2019, Ocean Partners, CBAY Minerals, and AmAuCu modified the option agreement so that AmAuCu obtained a 100% interest in CBAY Minerals in exchange for an immediate 20% equity interest in AmAuCu and, once commercial production is achieved, payments totalling $7.5 million over four years and 500,000 shares of additional equity. Ocean Partners retains off-take rights of 100% of any future production at arm's length market terms from the CBAY properties.

As of the effective date of this report, all the claims are in good standing and are registered in the name of CBAY Minerals Inc.

Taxes totalling $2,872.80 are required annually to keep the Corner Bay mining lease in good standing. Assessment credits totalling $6,500.00 and renewal fees totalling $300.88 are required in order to renew all of the Corner Bay project claims upon their respective expiration dates. Assessment credits totalling $937,128.58 are available to renew the Corner Bay claims.

Taxes totalling $2,988.56 are required annually to keep the Cedar Bay mining lease in good standing. Assessment credits totalling $138,937.50 and renewal fees totalling $5,978.35 are required in order to renew all of the Cedar Bay Project claims upon their respective expiration dates. Assessment credits totalling $558,871.02 are available to renew the Cedar Bay claims.

MINERAL RIGHTS

In Canada, natural resources fall under provincial jurisdiction. In the Province of Québec, the management of mineral resources and the granting of exploration and mining rights for mineral substances and their use are regulated by the Québec Mining Act, which is administered by the Ministry of Energy and Natural Resources (*Ministère de l'Énergie et des Ressources Naturelles* or MERN). Mineral rights are owned by the Crown and are distinct from surface rights.

In Québec, a map-designated claim is valid for two years and can be renewed indefinitely subject to the completion of necessary expenditure requirements and payment of renewal fees. Each claim gives the holder an exclusive right to search for mineral substances, except sand, gravel, clay, and other unconsolidated deposits on the land subjected to the claim. The claim

also guarantees the holder's right to obtain an extraction permit upon discovery of a mineral deposit. Ownership of the mining rights confers the right to acquire the surface rights.

ROYALTIES AND OTHER ENCUMBRANCES

There are no royalties on the properties.

SURFACE RIGHTS

Both the Cedar Bay and Corner Bay claim blocks are located on Crown land. Under Québec Mining Legislation, the owner of the mining rights can make use of the timber on the leased property by paying a nominal fee if the timber is deemed to be of commercial value.

PERMITTING

If drilling requires clearing trees for road access to the drill site or to build the drill pads, a tree clearing permit is required. The permit for tree cutting is issued by the Ministère des Ressources naturelles, de la Faune et des Parcs (MRNFP)-Forestry sector. This permit can generally be obtained within a month.

The water used in drilling can be sourced from a lake or river without a specific water use permit. The drilling operation ensures that the used water is recycled with any excess water returning to a body of water, having acceptable sediment levels.

The municipality and first nation community of Ouje Bougamau are given notice of any upcoming drilling programs.

AmAuCu will apply for all required permits prior to conducting the proposed work on the property. RPA is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Project.

ENVIRONMENTAL LIABILITIES

RPA is not aware of any environmental liabilities on the Project. Work carried out by previous owners consisted of drilling, surface exploration, and underground development including ramp access at Corner Bay and shaft access at Cedar Bay, drifts and cross-cuts. It is believed that this work was conducted under necessary authorizations and permits.

In January 2004, the Oujé-Bougoumou Cree initiated legal procedures against the then owner of the property (Campbell) claiming that the poor condition of lakes in the region of Chibougamau, Québec, was due to mining activities in the area. At the time, the Public Health Department, the Ministère de l'Environnement du Québec, and the Québec Fish and Wildlife Association began to study the issue. As a temporary measure, in 2004, Campbell and the plaintiffs agreed to request that the proceedings be suspended for one year. Subsequently there have been a series of suspensions of the hearings and it is now postponed until June 30, 2022. Meanwhile the former Mine Principale is being remediated by the Quebec government. The proceedings have yet to be tried in the courts. Neither AmAuCu nor CBAY Minerals is a defendant in this matter.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

ACCESSIBILITY

The Corner Bay property is accessible by light duty truck by driving south from Chibougamau along Route 167 to forestry road L-210, then along a succession of gravel roads for a distance of approximately 15 km. The Cedar Bay property is accessible by a paved road by driving approximately 5 km east from Chibougamau along Route 167 and approximately 3 km south along the Chemin de Ceinture to the mine access road.

CLIMATE

The Project lies within the Abitibi Plains ecoregion of the Boreal Shield ecozone and is characterized by short warm summers and long cold, snowy winters. Mean temperatures ranging from –19°C in January to 16°C in July. Peak temperatures can reach -40°C in the winter and 35°C in the summer. Mean annual precipitation ranges from 40 mm in February to 120 mm in September. Climate data are presented in Table 5-1.

TABLE 5-1 CLIMATE DATA
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

	J	F	M	A	M	J	J	A	S	O	N	D
Temperature												
Daily Average (°C)	-18.8	-16.6	-9.5	-0.5	7.9	14	16.3	14.9	9.3	2.9	-5.4	-14.8
Standard Deviation	2.8	3.4	2.7	2.1	2.1	1.8	1.1	1.4	1.4	1.8	1.9	3.5
Daily Maximum (°C)	-13.4	-10.6	-3.3	5	13.7	20	22.2	20.4	13.9	6.6	-2	-10.2
Daily Minimum (°C)	-24.2	-22.6	-15.6	-5.9	2.1	8	10.4	9.4	4.7	-0.8	-8.7	-19.3
Extreme Maximum (°C)	8.5	9	16	28	31.5	34.5	35	33.3	29	24.4	17.8	11
Extreme Minimum (°C)	-43.3	-42.8	-38	-27.2	-16.1	-5.6	-0.6	-2.2	-6	-13.3	-30	-42
Precipitation												
Rainfall (mm)	2.8	1.7	8.6	28.2	71.9	95.6	120.7	105.3	123.4	66.7	31.7	3.1
Snowfall (cm)	58.1	37	40.9	27.2	5.6	0.4	0	0	1.5	22.4	51.7	57
Precipitation (mm)	60.9	38.7	49.4	55.4	77.5	95.9	120.7	105.3	125	89.1	83.4	60.1

Source: Environment Canada (2011)

Despite the harsh winters, drilling and geophysical surveys can be performed year-round. Geological and geochemical surveys are generally restricted to the months from May to October.

LOCAL RESOURCES

Various services are available at Chibougamau, a forestry and mining town located approximately eight kilometres northwest of the Cedar Bay and 20 km north of the Corner Bay project. It serves as the regional centre for the government of Quebec for the central northern part of the province. It has a population of 6,862 inhabitants according to the 2016 census. The town was built in the 1950s coinciding with the commencement of mining in the area and construction of a road connecting Chibougamau to the Lac St. Jean area and the road network to southern Quebec. Services in Chibougamau include hotels, motels, restaurants, gas stations, building supplies, a post office, police services, a hospital, airport, and sports facilities.

A greater range of services is available at Val d'Or, Québec, located approximately 300 km to the southwest of the Project. Val d'Or is a gold mining town with a population of approximately 35,000. Both Val d'Or and Chibougamau have daily flights from Montreal. Any mining development on the Project would have access to hydroelectric power from the provincial transmission grid.

INFRASTRUCTURE

The mineralization from both the Corner Bay and Cedar Bay properties would be treated at AmAuCu's Copper Rand mine property located eight kilometres west of the town of Chibougamau. The mill was constructed in 1959 and then updated and expanded in the 1970s and then again in the early 2000s. The mill is connected to the Quebec energy grid and has a power supply of 25 MW at 25,000 kV. Water used for the process would be recycled from the tailings management facility. The site has a substation, core shack, laboratory, warehouse, and office complex.

The process plant building occupies a surface area of 2,830 m^2 and consists of crushing, fine ore storage, grinding, gravity recovery of particulate gold, flotation of a copper concentrate, thickening, and filtration. The concentrator has an installed milling capacity of approximately 2,700 tpd. The tailings are pumped two kilometres at a level elevation to the Copper Rand tailings management facility. The mill last operated in 2008.

Both properties have easy road access and benefit from the provincial hydro-electric grid system nearby.

CORNER BAY

The Corner Bay property benefits from ramp access to a vertical depth of 115 m with limited development on three levels (55 m, 75 m and 105 m). Figure 5-1 illustrates the underground development on the Corner Bay property. There are a few abandoned buildings in various stages of disrepair, a few waste rock piles and a sedimentation pond. The ventilation shafts and ramp portal have been secured and a locked gate prevents vehicular access to the property. Overall, the Corner Bay site and the recent drill setups are clean.

CEDAR BAY

An exploration shaft was sunk to the 159 m (522 ft) level with lateral development on two levels totalling 1,442 m (4,732 ft). Subsequently a production shaft was sunk to the 1,036 m (3,400 ft) level. Production took place above the 670.5 m (2,200 ft) level. Figure 5-2 illustrates the underground development on the Cedar Bay property. All of the surface infrastructure buildings including the headframe and offices have been removed. A large earth berm blocks vehicular access to the site.

PHYSIOGRAPHY

The ecoregion is classified as having a humid, mid-boreal eco-climate. The topography is comparatively flat, with no hills rising more than 35 m in the immediate vicinity of Corner Bay where the elevation ranges from approximately 375 MASL to 425 MASL. Extensive logging activities have taken place over the Corner Bay area and several forestry roads are present. Overburden is typically between 20 m and 30 m thick. The ramp portal property is located near the edge of Lac Chibougamau, close to Corner Bay.

The Cedar Bay property is located on flat ground next to Lac Doré. The Chibougamau ski hill is a prominent hill near Cedar Bay with a relief of approximately 80 m.

The region provides habitat for moose, black bear, lynx, snowshoe hare, porcupine, beaver, wolf, and coyote. Bird species include sharp-tailed grouse, black duck, wood duck, hooded merganser, and pileated woodpecker.

The Project is at the mineral resource development stage. RPA is of the opinion that, to the extent relevant to the mineral projects, there is a sufficiency of surface rights and water.

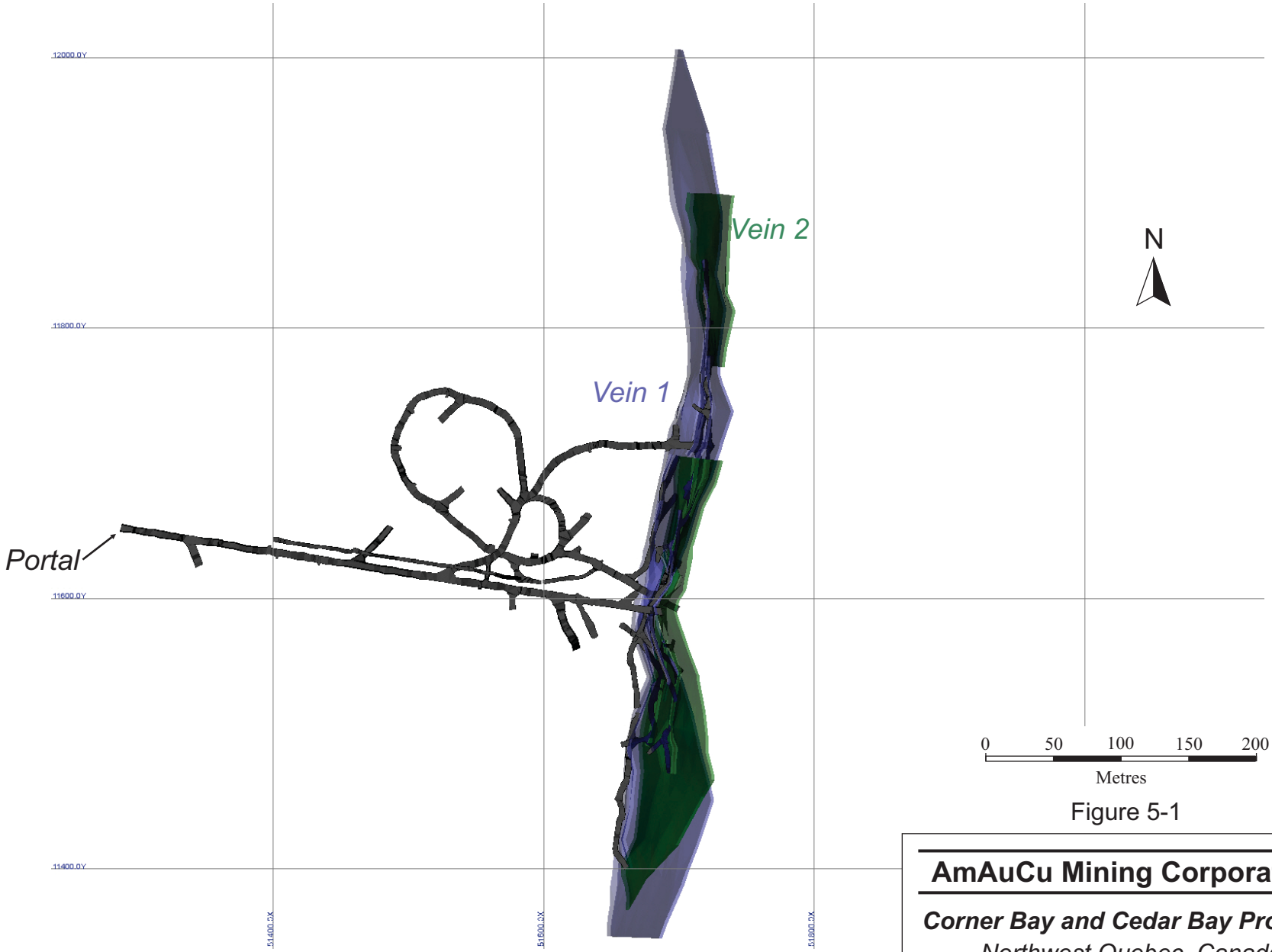


Figure 5-1

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Corner Bay Infrastructure

Source: RPA, 2018.

June 2019

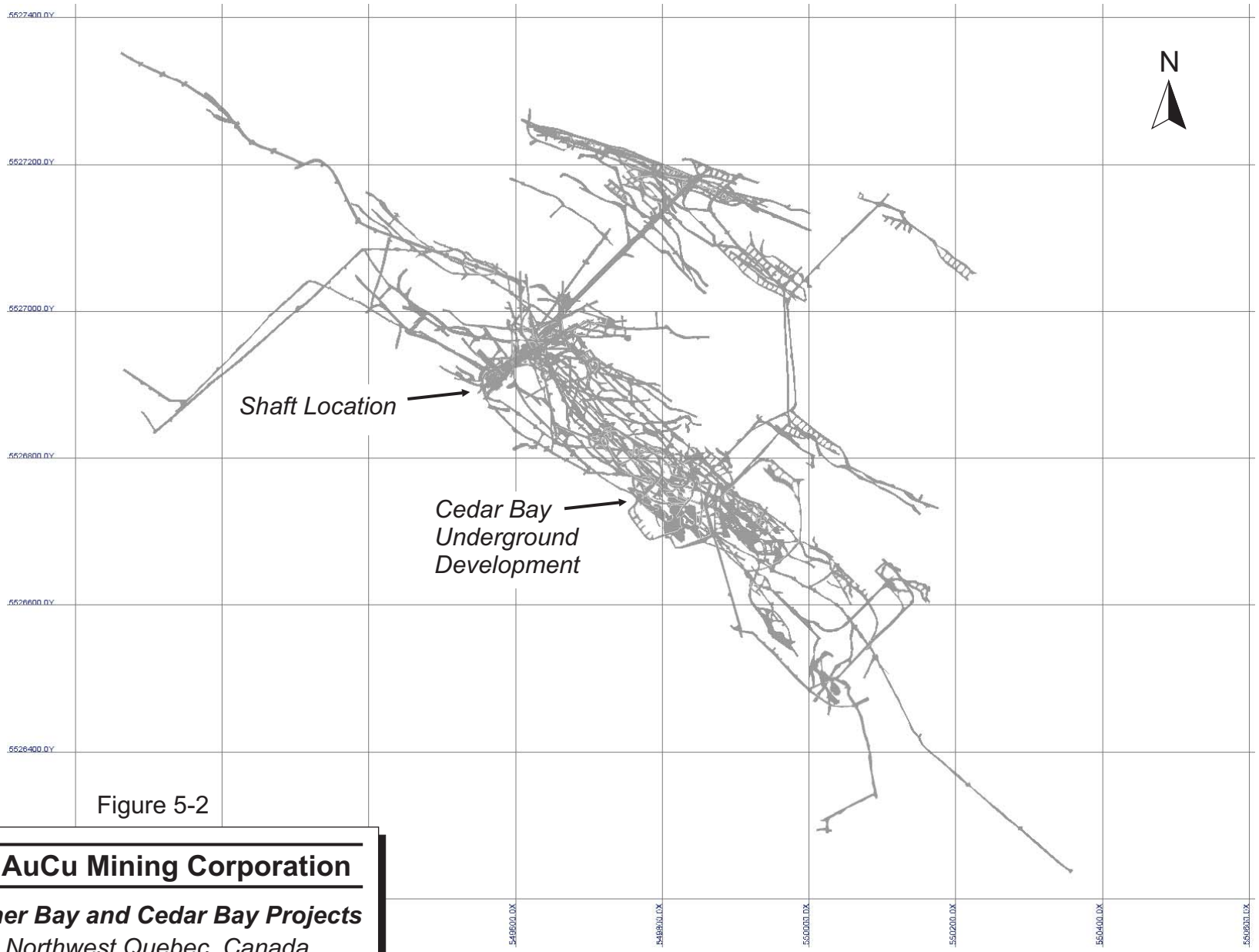


Figure 5-2

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Cedar Bay Infrastructure

June 2019

Source: RPA, 2018.

6 HISTORY

The exploration and development history of the Project is not completely known, principally because of the number of mining leases and mining concessions involved, particularly in the Cedar Bay area, for which assessment reports of work performed were not filed.

CORNER BAY

OWNERSHIP, EXPLORATION, AND DEVELOPMENT HISTORY

The following summary of the exploration and development work on the Corner Bay property is taken from de l'Etoile (2006, 2012).

The Corner Bay deposit was discovered in 1982 by a joint venture between Corner Bay Exploration Ltd. and Rio Algom Inc. (Rio Algom). The following is a summary of the historical work carried out on the property.

In 1956, prospector Toussaint Céré discovered pyrite and chalcopyrite mineralized erratics on the shores of Corner Bay.

In 1957, Continental Mining Exploration Ltd. performed geophysical surveys and geological mapping in the area south of Lac Chibougamau.

In 1958, Flanagan, McAdam & Co (Flanagan McAdam) conducted a ground electromagnetic (EM) survey on a 30-claim block covering Corner Bay. Five holes totalling 850 m (2,790 ft) intersect narrow pyrite and chalcopyrite mineralized shear zones with no economic values. Flanagan McAdam conducted an airborne EM survey covering Obalski, Lemoine, Queylus, and Dollier townships with no significant anomalies outlined. Flanagan McAdam optioned the Corner Bay property to La Chib Mines Ltd. (La Chib Mines) which performed geophysical surveys, followed by three holes totalling 613 m (2,011 ft) resulting in the discovery of the "La Chib" zone containing sub-economic values of copper, cobalt, and gold.

From 1960 to 1970, several companies completed work to the south of Lac Chibougamau outside of the limits of the Corner Bay property's inner block. Several anomalies were drill tested but no significant results were obtained.

In 1972, the Ministère de l'Énergie et des Ressources du Québec (M.E.R.Q.) commissioned Questor Surveys Ltd., (Questor) to fly a regional north-south oriented airborne combined magnetic and INPUT MK-VI geophysical survey. The survey identified several EM anomalies on and peripheral to the Corner Bay property.

From 1973 to 1974, Rio Tinto Canadian Exploration Ltd. (Riocanex) and Flanagan McAdam jointly explored the Corner Bay property, as well as the claims to the southeast of Lac Chibougamau. Work completed included ground geophysical surveys (very low frequency (VLF)-EM, Kelk-Magniphase, magnetics and EM-17) and 17 diamond drill holes (2,055 m, or 6,744 ft) to test four northwest-southeast striking anomalies identified by the 1972 M.E.R.Q. survey southwest of Lac Paquet. This work led to the discovery of Zones A, B, C, and D. Zones A and B hosted sub-economic intersections of copper while the Zones C and D were narrow structures weakly mineralized with copper containing significant amounts of pyrite.

From 1975 to 1976, Riocanex. and Flanagan McAdam completed four diamond holes, for a total of 1,219 m (4,000 ft) on Zone A. Some marginal and/or sub-economic copper values were intersected.

In 1979, Flanagan McAdam formed Corner Bay Exploration Ltd. (Corner Bay Exploration), to explore the property. An EM-17 survey was completed on Zones A, B, C and D. Fifteen holes totalling 1,059 m (3,476 ft) were diamond drilled, including thirteen on the Zone A and two on the Zone D. Some sub-economic copper values were reported.

In 1981, Corner Bay Exploration completed ground geophysical surveys (VLF and MAX-MIN II) and three diamond holes totalling 728 m (2,388 ft) on the La Chib zone. Only one hole attained its goal due to the difficult spring weather conditions. A 500 m long, N010º striking EM conductor was drilled west of Corner Bay. Two holes totalling 182 m (596 ft) intersected mineralization rich in copper, later referred to as the "Zone Ouest".

In early 1982, Rio Algom entered into an agreement with Corner Bay Exploration whereby it could earn up to a 55% interest in the Corner Bay property, and subsequently staked an additional 331 claims to cover possible extensions of the zones. The "Zone Principale" was discovered in March of 1982, by drilling a weak north-south trending EM conductor. The zone is parallel to the Zone Ouest and is located less than 500 m to the east.

From 1982 to 1984, 38 definition holes totalling 14,470 m were drilled on the Zone Principale and Zone Ouest. A Pulse-EM survey was carried out on nine holes to locate strike extensions of the deposit. Six other weak anomalies were tested with less encouraging results. Rio Algom defined the Zone Principale down to -400 m vertical and estimated "reserves" of 1.5 Mt grading 4.0% Cu. Other work during this time included metallurgical testwork on 41 samples from the Zone Principale by Lakefield Research of Canada Ltd. (Lakefield) in 1982 and an east-west oriented combined magnetic and INPUT MK-VI airborne survey in 1983. Three weak conductors were identified northeast of Zones A, B, C, and D.

In 1984, Rio Algom withdrew from the project after completing a pre-feasibility study and Preussag Canada Ltd. (Preussag) acquired an option to earn a 25.1% interest in the property.

From 1984 to 1986, Preussag completed 16 drill holes totalling 6,815 m on the Zone Principale as well as horizontal loop electromagnetic (HLEM) surveys on several grids within the property.

In 1988, Flanagan McAdam completed 68 vertical holes in two phases. Fifty-three vertical holes were carried out to verify the thickness of the overburden over the Zone Principale. Fifteen diamond drill holes totalling 932.31 m were drilled to check the thickness and extent of the oxidized and supergene enriched zone of the Corner Bay deposit.

In 1989, Corner Bay Exploration commissioned Watts, Griffis and McOuat (WGM) to estimate resources at Corner Bay. WGM estimated an historical resource of 1.26 million tons grading 4.63% Cu to depth of 450 m using a cut-off grade of 3% Cu.

In 1991, Corner Bay Exploration was reorganized and became Corner Bay Minerals Inc. (Corner Bay Minerals).

In 1992, Westminer Canada Ltd. (Westminer) completed a compilation of previous geophysical surveys and geochemical and biogeochemical sampling. Westminer is also reported to have completed a geological study and estimated "reserves".

From 1992 to 1994, Soquem Inc. (SOQUEM) earned a 30% interest in the "Inner Block" on the Corner Bay property (including the Corner Bay deposit) from Corner Bay Minerals by completing exploration work totalling $1.2 million. SOQUEM completed geological compilations, geophysical surveys, mapping, sampling, line cutting, and surveying of existing

holes. Ground geophysical surveys carried out included magnetics, VLF-EM, induced polarization (IP), and EM. SOQUEM completed 16,155 m of diamond drilling including 34 holes totalling 13,519 m in the Zone Principale and 2,635 m of exploration drilling on geological and geophysical targets, including Zone “Est”, “Chib”, “Centrale”, and others. In 1993, SOQUEM re-estimated “reserves” to be 772,000 tons at 6.41% Cu with a cut-off grade of 3.75% Cu. The “lower” zone (or Lower Zone Principale, west of the diabase dike) was discovered, and was open in all directions and offered significant potential for an increase in the reserves at depth.

From 1994 to 1995, Explorations Cache Inc. (Cache) (45%) and Resources MSV Inc. (MSV) (55%) concluded an option agreement to acquire a 100% interest in the Corner Bay Inner Block property held jointly by SOQUEM (30%) and Corner Bay Minerals (70%), subject to a production royalty. Cache carried out engineering studies for the sinking of a pilot shaft, access road repairs (10.5 km), geotechnical surveys (seismic refraction and borehole), land surveying, and site preparation for the sinking of the shaft. A diamond drill program (1,095 m) was also carried out in order to check the depth extensions of the Zone Principale and Lower Zone Principale. No economic mineralization was intercepted but the structural extension at depth was confirmed.

During the summer of 2004, 86 holes totalling 14,434 m were drilled by MSV to increase the drilling density in the upper part of the deposit. A total of 1,448 samples were assayed for Au, Ag, and Cu. During May 2005, four NQ (47.6 mm) holes totalling 639 m were drilled in the upper part of the deposit to fill in the grid. A total of 103 samples were assayed. Between June 1, 2005 and December 5, 2005, eight new BQ (36.5 mm) holes were drilled and one old hole was deepened for a total of 10,698 m. These holes were drilled to verify the continuity of the mineralized zone at depth, to the west of the diabase dike. A total of 1,563 samples were assayed.

In 2006, Campbell Resources Inc. (Campbell), 100% owner of MSV, filed the first Technical Report on the Corner Bay property, including a Mineral Resource estimate (see Table 6-1).

From 2007 to 2008, MSV completed 14 drill holes totalling 5,166 m to increase the drilling density from 200 m to 300 m below surface. MSV initiated an underground bulk sampling program by driving a ramp and establishing three levels (-55 m, -75 m, and -105 m). Development muck totalling approximately 40,000 tonnes was processed at the Copper Rand

mill. In 2009, Campbell entered bankruptcy and the asset emerged out of bankruptcy as part of CBAY Minerals. Any royalties that existed on the property were no longer valid.

HISTORICAL RESOURCE ESTIMATES

In 1989, WGM estimated a historical resource of 1.26 million tons grading 4.63% Cu to a depth of 450 m using a cut-off grade of 3% Cu.

In 1993, SOQUEM re-estimated "reserves" to be 772,000 tons at 6.41% Cu with a cut-off grade of 3.75% Cu.

In 2006, Campbell retained Geostat Systems International Inc. (Geostat) to prepare a technical report to support the disclosure of Mineral Resources. The Mineral Resource estimate was prepared in accordance with CIM definition standards in NI 43-101. Table 6-1 presents the 2006 Corner Bay Mineral Resource estimate (de l'Etoile, 2006).

TABLE 6-1 2006 CORNER BAY HISTORICAL MINERAL RESOURCE ESTIMATE
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Classification (%Cu cut-off)	Tonnage (t)	Horizontal Width (m)	Cu Grade (%)	Specific Gravity
Measured				
0%	302,000	2.28	3.53	3.19
2%	208,000	2.55	4.73	3.23
3%	181,000	2.67	5.07	3.23
Indicated				
0%	546,000	2.12	3.51	3.17
2%	334,000	2.40	5.22	3.22
3%	265,000	2.52	5.93	3.23
Inferred				
0%	3,156,000	2.42	3.82	3.19
2%	1,861,000	3.09	5.84	3.24
3%	1,441,000	3.15	6.76	3.35

Note: Diluted to 1.6 m minimum vein width.

In 2012, CBAY Minerals retained RPA to update the Mineral Resources on the Corner Bay property. Table 6-2 presents the Corner Bay Mineral Resources as of May 31, 2012 (de l'Etoile, 2012).

TABLE 6-2 2012 CORNER BAY HISTORICAL MINERAL RESOURCE ESTIMATE
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Classification	Tonnage (t)	Cu (%)	Au (g/t)	Ag (g/t)
Measured	360,000	3.44	0.33	2.92
Indicated	465,000	3.40	0.31	4.32
Total M&I	**825,000**	**3.42**	**0.32**	**3.71**
Inferred	734,000	3.33	0.28	11.56

Notes:
1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.0% Cu.
3. Mineral Resources are estimated using a long-term copper price of US$3.50 per pound and a US$/C$ exchange rate of 1.0.
4. A minimum mining width of 2.0 m was used.
5. A bulk density of 3.12 t/m^3 was used.
6. Numbers may not add due to rounding.

The above estimates are considered to be historical in nature and should not be relied upon, however, they do give indications of mineralization on the property.

PAST PRODUCTION

No past production is reported from the Corner Bay deposit although 40,119 tonnes of development muck averaging 2.48% Cu and 0.44 g/t Au was processed at the Copper Rand mill in 2008. The mill recoveries were 94% for copper and 62% for gold.

CEDAR BAY

OWNERSHIP, EXPLORATION, AND DEVELOPMENT HISTORY

The following is mainly taken from Tanguay and Giroux (2016) and Wagg and Giroux (2013).

Mineralization at Cedar Bay was discovered prior to 1927 by Chibougamau McKenzie Mines Ltd. (Chibougamau McKenzie). In 1928, Chibougamau McKenzie sunk a shaft down to 7.92 m (26 ft).

In 1934, the property was purchased by Consolidated Mining and Smelting Company (Cominco) and the shaft was deepened to 159.1 m (522 ft). Two drifts were driven on the 76.2 m (250 ft) and 152.4 m (500 ft) levels for a total development of 1,442.2 m (4,732 ft). Cominco also completed approximately 1,523.9 m (5,000 ft) of drilling.

From late 1937 to early 1938, Consolidated Chibougamau Goldfields Limited de-watered the mine and completed work including 46.9 m (154 ft) of drifting, 78.4 m (257.1 ft) of cross-cutting, approximately 100 m^3 (3,546 ft^3) of slashing, 491.6 m (1,613 ft) of channel sampling, and 132.3 m (434 ft) of test drilling (Corbett, 1938).

In 1951, Campbell Chibougamau Mines Limited (CamChib) acquired the property and completed 23 drill holes from surface totalling 4,101.2 m (13,456 ft).

From 1956 to 1958, CamChib undertook an assessment of the old shaft and sank a new shaft to 311.8 m (1,023 ft). During that period, CamChib drilled 69 diamond drill holes from surface totalling 11,224.6 m (36,828 ft) and completed approximately 24,383 m (80,000 ft) of underground drilling (Duquette, 1966).

From 1963 to1966, CamChib completed an additional 24 drill holes from surface totalling 1,587.0 m (5,207 ft).

From 1958 to 1990, production from the Cedar Bay Mine totalled 3,860,707 tonnes (4,255,700 short tons) grading 1.63% Cu and 3.3 g/t Au (Gervais and Blais, 1994).

Mining production stopped at the 670.5 m (2,200 ft) level. Mineralization was undercut on the lowermost 754.3 m (2,475 ft) level but was never mined due to deteriorating economic circumstances. The existing Cedar Bay Mine shaft extended to a depth of 1,036.3 m (3,400 ft).

During the winter of 1985 to 1986, a 1,513.0 m (4,964.2 ft) hole was drilled to test whether the “Hanging Wall Zone” of the Copper Rand mine (then owned by Northgate-Patino) extended to the northwest onto CamChib’s Cedar Bay property (Roy, 1985).

In 1987, five holes were drilled from the 822.9 m (2,700 ft) drift of the nearby Copper Rand mine to intersect the extension of the deposit at depths ranging from 518.1 m (1,700 ft) to 762.0 m (2,500 ft).

From January 1994 to February 1995, MSV drilled an additional ten holes from the 822.9 m (2,700 ft) drift of the Copper Rand mine. This drilling confirmed the extension of the deposit to a depth of 1,219.1 m (4,000 ft). No follow-up drilling was carried out at the time because the

holes drilled previously required many wedges to intersect the target zones (strong deviation within the intersected shear zones because of the small core diameter – BQ). All intercepted mineralized zones were sampled at 0.3 m to 1.5 m intervals and assayed in the on-site laboratory.

In 2013, the original drill logs for the 1994 to 1995 drill holes from Copper Rand to Cedar Bay were digitized along with the outline of the levels and mined veins by CBAY Minerals. Caracle Creek International Consulting (CCIC) was retained to construct a 3D digital model of the deposit to aid with the planning of future exploration.

In 2016 to 2017, CBAY Minerals with the aid of Orix Geoscience Inc. undertook the digitization of available drill logs from surface drill holes on the Cedar Bay deposit. Data was entered in MS Excel format from paper drill logs for 141 holes drilled between 1934 and 1986. Logs were found to be missing for approximately 30 holes from the 1934 drilling program. Collar, assay, and downhole survey data were recorded. Assays were not included in the drill logs for 65 holes. Lithologies were only partially entered. Additional work is required to complete the data entry and to recode the lithologies to create a consistent rock code for all holes.

HISTORICAL RESOURCE ESTIMATES

At the closure of the mine in 1990, “proven and probable reserves” at the main zone, just below the lowest mine level, were estimated to be 250,000 tonnes grading 0.97% Cu and 5.5 g/t Au (Tanguay and Giroux, 2016).

This estimate is considered to be historical in nature and should not be relied upon. A Qualified Person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and AmAuCu is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

PAST PRODUCTION

Blais and Gervais (1994) report past production from the Cedar Bay deposit of 3,860,707 tonnes grading 1.63% Cu and 3.3 g/t Au from 1958 to 1990.

7 GEOLOGICAL SETTING AND MINERALIZATION

REGIONAL GEOLOGY

Rocks underlying the Corner Bay and Cedar Bay projects occur near the eastern limit of the Abitibi greenstone belt in the Superior Province (Figure 7-1). The Grenville Front, which marks the end of the Abitibi belt, is located within 50 km from the Project.

The following is taken from Thurston et al. (2008).

The stratigraphy of the Abitibi greenstone belt at a large scale is seen as laterally continuous mafic and felsic volcanic units unconformably overlain by successor basins. In detail, however, mafic and felsic volcanic units lack laterally persistent marker horizons. Detailed mapping and petrographic, facies, and geochemical data indicate that many mafic volcanic units of the Abitibi greenstone belt represent individual overlapping shield volcanoes (e.g., Goodwin, 1979; Dimroth et al., 1982, 1983). Felsic volcanic units form lenses with limited lateral persistence (MER-OGS, 1984), commonly subdivided on the basis of eruption mechanisms (Mueller and Donaldson, 1992), geochemistry (Ayer et al., 2002), and stratigraphy (Scott et al., 2002). The only units with significant lateral persistence are the clastic and chemical sedimentary units at the top of mafic to felsic volcanic units (e.g., Ayer et al., 2005; Goutier and Melançon, 2007).

The stratigraphy of the Abitibi belt is autochthonous, based on: (1) the lateral persistence of first-order lithologic and lithotectonic and/or stratigraphic units throughout the belt (MER-OGS, 1984, Heather, 2001; Ayer et al., 2005; Goutier and Melançon, 2007); (2) the presence of major folds with upward younging and upward structural facing at Chibougamau (Pilote, 2006) and between the Porcupine-Destor Fault and the Larder Lake-Cadillac Fault in Québec and Ontario; (3) the presence of crustal sections with outward-younging stratigraphy that are cored by batholiths, centered on the Chibougamau area (Pilote, 2006), the Mistaouac pluton, the Poularies pluton (Mueller and Mortensen, 2002), the Round Lake batholith (Ayer et al., 2002a), and the Kenogamissi batholith (Ayer et al., 2002); and (4) the presence of crosscutting, in situ geologic relationships between rock packages such as feeder dikes (Heather, 2001). The continuously upward-younging stratigraphic succession is also supported by the lack of evidence for any large-scale thrusting, based on: (1) detailed reflection seismic sections

(Snyder and Reed, 2005, Snyder et al., 2008), (2) the small number of out of- sequence rock units (i.e., older over younger: Ayer et al., 2005), and (3) other structural studies summarized by Benn and Peschler (2005).

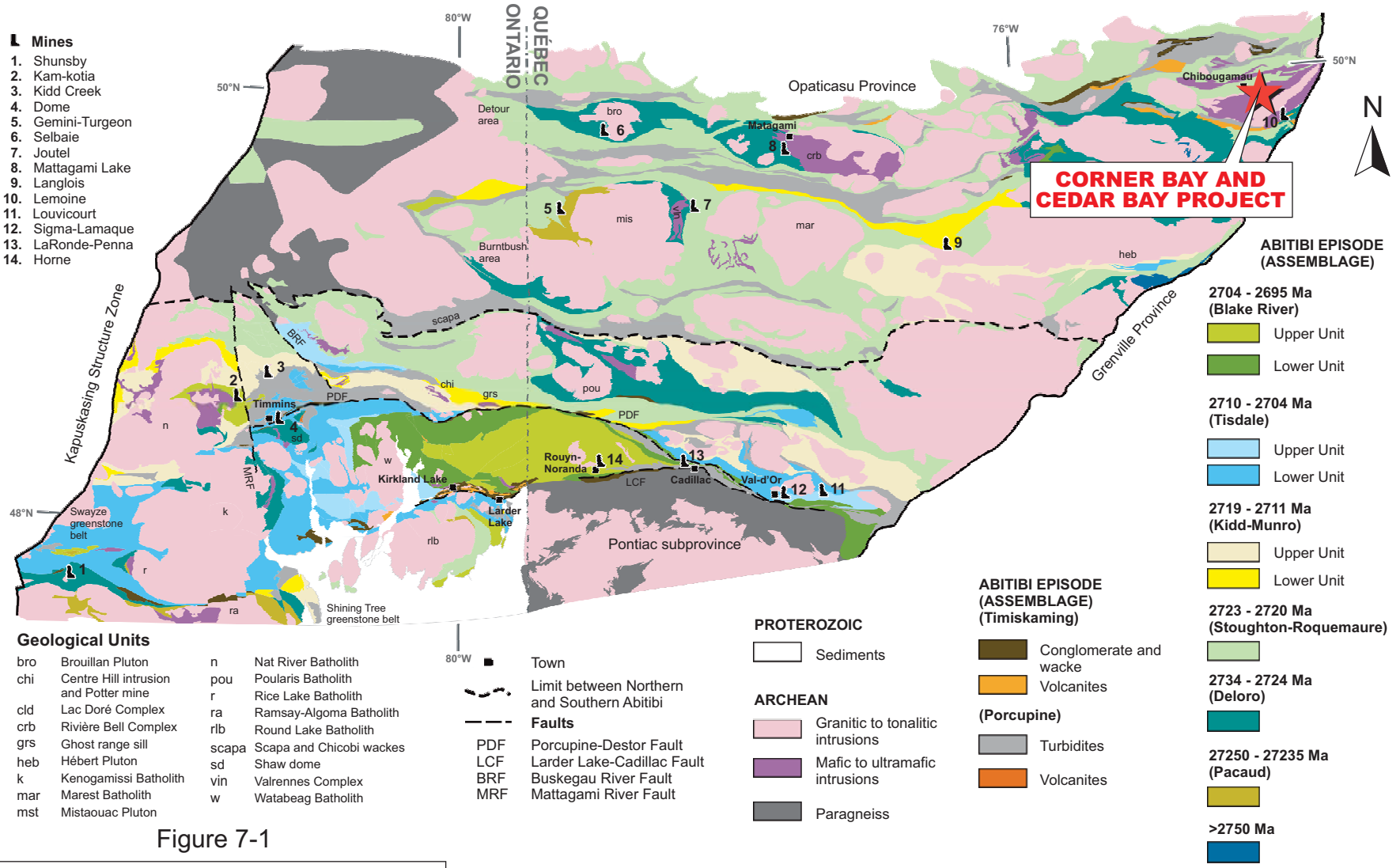


Figure 7-1

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Regional Geology

NOTE:
The geology of the southern Abitibi greenstone belt is based on Ayer et al. (2005) and the Québec portion on Goutier and Melançon (2007).

June 2019

Source: Thurston et al., 2008.

LOCAL GEOLOGY

The following description of the local geological setting is taken from Larouche (2012). Figure 7-2 illustrates the local geology.

The rocks of the Chibougamau area are Archean in age and part of the Chibougamau-Mattagami belt. Within the Chibougamau area, the Archean volcano-sedimentary assemblage has originally been divided into two groups (Allard et al, 1979), the Roy Group at the base, overlain by the Opemisca Group. Volcanic rocks predominate in the Roy Group and sedimentary rocks in the Opemisca Group. Locally an unconformity separating the two groups has been observed.

ROY GROUP

The Roy Group is comprised of two volcanic cycles which have been divided into four formations. Cycle 1 includes the Obatogamau Formation (porphyritic mafic volcanics) capped by the Waconichi Formation (felsic volcanics). Cycle 2 includes the Gilman Formation (mafic volcanics, minor felsic rocks) overlain by the Blondeau Formation (largely felsic volcanics). The Bordeleau Formation overlies the Blondeau Formation. In the literature, two other formations have been described, the Chrissie Formation, older than the Obatogamau, and the Andy Formation, immediately following the Obatogamau Formation.

The Cummings group mafic intrusive rocks have intruded predominately the contact between the Gilman and the Blondeau volcanic formations. The volcanic formations have been folded about a large regional fold into which the LDC and later the Lac Chibougamau tonalite-trondhjemite have been intruded. Regional metamorphism is greenschist facies. The Opemisca sediments unconformably overlie the volcanic units noted above.

The Opemisca Group comprises the Stella Formation at its base, composed essentially of clastic sedimentary rocks, and the Hauy Formation at its top, composed of sedimentary and volcanic assemblages.

The stratigraphy of the Roy Group is as follows:

OBATAGAMAU FORMATION

The Obatogamau Formation consists largely of pillowed basalts injected by abundant sills of co-magmatic gabbro. The lavas (large phenocrysts of feldspar) within this formation are porphyritic. Flows are commonly 5 m to 60 m in thickness, massive at the base, pillowed at the centre, and more brecciated at the top. Locally, felsic volcanic rocks of diverse origin, graphitic argillites, and sulphide and carbonate facies exhalites are also present. The Obatogamau Formation is traced for approximately 200 km west of Chibougamau and appears to be a typical example of “shield-type” volcanism (Cimon, 1977b).

WACONICHI FORMATION

The Waconichi Formation represents the end of the first volcanic cycle and includes rhyolites, felsic pyroclastites, several mafic flows, and iron formations. This formation is present on the north and south flanks of the LDC and elsewhere up to Chapais. This formation may simply be a series of lenses representing different volcanic centres. In literature, the Waconichi Formation has been divided into three members: Lemoine, Queylus, and Scott members (Duquette, 1970).

GILMAN FORMATION

The Gilman Formation is a sequence of pillowed basalt, andesite and co-magmatic gabbro sills, as well as significant quantities of hyaloclastites and pyroclastites. Numerous flows show a massive lower part followed by a pillowed section and the top is usually represented by pillow breccia with a matrix composed of hyaloclastites. Locally, mafic tuffs have been mapped between pillowed flows. Very rarely, large phenocrysts of feldspar are present at the base of some flows. Co-magmatic gabbro sills are abundant within the Gilman Formation. They are usually massive and homogeneous, and locally the upper parts of the thicker dikes or sills are richer in quartz. Within the central part of the Gilman Formation, tuffaceous sediments, tuffs, and locally andesitic breccia with pyrrhotite were observed at numerous occasions (Duquette, 1970).

BLONDEAU FORMATION

The Blondeau Formation is a volcano-sedimentary assemblage including several rhyolitic flows, felsic tuffs, cherty tuffs, graphitic (black) argillites, greywackes, and stratiform masses of iron sulphides (Duquette, 1970).

BORDELEAU FORMATION

The Bordeleau Formation is comprised of tuffs and feldspar rich sedimentary rocks (Caty, 1979).

SCORPIO FORMATION.

The Scorpio Formation is composed of intermediate to felsic volcanic rocks.

OPEMISCA GROUP

The Opemisca Group consists of an assemblage of sedimentary and volcanic rocks which lie discordantly on the predominantly volcanic rocks of the underlying Roy Group. This series includes conglomerates, greywackes, argillites, tuffs, and porphyritic lavas. At its contact with the LDC, the Stella Formation consists of a conglomerate containing 15% to 20% granophyre pebbles derived from the granophyric zone of the complex. This suggests the presence of an emergent dome coincident with the Chibougamau anticline within the Chibougamau Pluton (Cimon, 1977a).

The Opemisca Group, in the Chibougamau area, comprises two formations, the Stella Formation at the base and the Hauy Formation at the top. Caty (1977) recognized only one formation in the group, the Chebistuan Formation, which was later recorded as the equivalent of the Stella Formation.

West of Chapais, the Opemisca Group becomes a supergroup and each of the Stella and Hauy formations, a group (Picard, 1983). Picard also introduced several new formations, including the La Trève and Daubrée formations in the Stella Group, composed of conglomerate, sandstone, greywacke, siltstone, and argillite, and five formations in the Hauy Group, composed of porphyritic basalts, potassic andesites, sandstones, and conglomerates (Charbonneau, Picard and Piche, 1984). The stratigraphy of the Opemisca Group follows.

STELLA FORMATION

The Stella Formation, or Group, is predominantly composed of sedimentary rocks. It contains a basal conglomerate, various granitoid and volcanic pebble conglomerates, sandstones, argillites, and a small amount of andesitic lavas. West of Chapais, the Stella Group has been further divided into the La Trève and Daubrée formations composed of conglomerate, sandstone, greywacke, siltstone, and argillites (Cimon, 1976).

HAUY FORMATION

The Hauy Formation, or Group, lies concordantly on the Stella Formation and is composed of alternations of volcanic and sedimentary rocks. It is characterized by the presence of potassic andesite flows (up to 4% K_2O) containing olivine, pyroxene, and plagioclase phenocrysts. These flows are interbedded with tuffs, sandstones, and some argillites as well as conglomerate lenses. These conglomerates contain a considerable portion of andesite pebbles identical to the underlying flows. West of Chapais, the Hauy Group has been subdivided into five formations comprising porphyritic basalts, potassic andesites, sandstone and conglomerates.

LAC DORÉ COMPLEX

The LDC occurs at the contact between the Obatogamau Formation and the Waconichi Formation. This complex is a layered stratiform intrusion, comparable to other such complexes as the Bushveld in Africa, the Skaergaard in Scandinavia, and, closer to Chibougamau, the Bell River Complex in Matagami. The LDC has been dated at 2.8 Ga. Allard (1976) has distinguished four zones, described below.

1. Anorthositic Zone - composed of anorthosite, gabbroic anorthosite, anorthositic gabbro, and true gabbro. A maximum thickness of 3,000 m has been estimated by Allard (1976).

2. Layered Zone - composed of bands of ferro-pyroxenite, gabbro rich in iron oxides, magnetitites rich in titanium, and vanadium alternating with anorthosite. The maximum thickness has been estimated at 900 m. The Layered Zone rocks pass gradually into anorthositic gabbro and anorthosite (Allard, 1976).

3. Granophyre Zone - composed of soda-rich leuco-tonalite.

4. Border Zone - is in contact with the underlying Roy Group (Waconichi Formation) volcanic rocks. This zone is discontinuous and is composed of gabbro and anorthosite locally containing a considerable percentage of quartz.

The internal structure of the LDC is not well understood. Numerous “segments” of the Layered Zones have been identified, of which only three - the Fe-V-Ti rich segments referred to as the “Southeast Flank”, the “North-Northeast Flank” (two zones), and the “Northwest Flank” (main zone + inferior zone) - have been explored.

Based on available publications, the Layered Zone indicates a certain “gradation” within the different “occurrences” of the layered series. The two parallel zones of the North-Northeast

Flank, located to the north of Lac Chibougamau, are possibly one folded main zone, based on certain symmetry recognized by Allard in 1965. The section of the "altered zone" is comprised of ferro-dunite, ferro-peridotite, and ferro-pyroxenite with locally abundant magnetite disseminated and concentrated within certain layers. This zone is predominantly ultramafic to mafic in composition and has on average a low TiO_2 content (approximately 1.00% TiO_2). Some studies mention the presence of vanadium but the average grade is not known. The Northwest Flank is characterized by ferro-pyroxenite and ferro-gabbro. Magnetite grains are disseminated throughout the pyroxenite and gabbro and locally form magnetite rich "beds" up to 30 cm thick. The content of V_2O_5 is elevated and the TiO_2 is also significantly more elevated than that in the ferro-dunite and ferro-peridotite. Stratigraphically below this zone is a narrow magnetite rich horizon referred to as the inferior zone which has low TiO_2 content, with V_2O_5 values unknown. The Southeast Flank is fairly well documented for its deposits of ferro-vanadium being developed by Black Rock Metals. This section of the layered series is characterized by ferro-pyroxenite, ferro-gabbro, and magnetite horizons which are possibly the result of the "Grenville Front" effect (higher grade metamorphism).

This information suggests that all of the different segments of the Layered Zone were once a single continuous series that started with ferro-dunite and terminated with ferro-gabbro. Some layers of anorthositic gabbro are contemporaneous to the crystallization of the series. This series while still "plastic" was re-injected and "split" by new injection(s) of gabbroic anorthosite to anorthosite material. Cross cutting texture and plastic deformation are also evident.

CUMMINGS COMPLEX

A series of mafic to ultramafic differentiated sills, termed the Cummings Complex (Duquette 1972; Allard et al., 1979), have been introduced at the contact between the Gilman and Blondeau formations of the Roy Group. It comprises three distinct sills genetically related, the Roberge Sill at the base, the Bourbeau Sill at the top, and the Ventures Sill in the middle.

ROBERGE SILL

The Roberge Sill is located along the contact between the Gilman and Blondeau formations, and is composed of dunite, peridotite, and pyroxenite. The thickness is approximately 600 m. McAdam Mining Corp. has blocked out several asbestos zones in this sill in Roy and McCorkill townships, north-northeast of the city of Chibougamau. It is also said that olivine crystals have been transformed into serpentine and magnetite and pyroxenes were also altered (green chlorite).

VENTURES SILL

The Ventures Sill is located above the Roberge Sill and is separated from it by a relatively thin interval of Blondeau Formation. It includes a pyroxenitic member at its base and a gabbroic member at its top. The latter hosts the copper-gold-silver deposits mined at Chapais. This sill attains a thickness of 1,100 m and has been folded and strongly fractured at Chapais.

BOURBEAU SILL

The Bourbeau Sill is located above the Ventures Sill and is separated from it by a thin veneer of felsic volcanics of the Blondeau Formation. The Bourbeau Sill is comprised of a pyroxenite at the base followed by leuco-gabbro and quartz-rich ferro-gabbro at the top.

In Chapais, a more recent mafic dike (Lac Springer), having a similar composition to the mafic volcanics present within the Opemisca Group, has been mapped. This dike cuts across and displaces the folded Cummings Sills (Bourbeau Sill). It is characterized by large phenocrysts of pyroxenes within a leuco-gabbro with minor pyroxenite. Some of the mafic dikes cutting through the Chibougamau Pluton could be associated to the Lac Springer dike.

CHIBOUGAMAU PLUTON

Many granitic masses outcrop in the region. The most important suite of sodic rock is the Chibougamau Pluton. Based essentially on petrology, different “phases” have been described by Racicot et al. (1984). The Chibougamau Pluton is an elongated rock mass essentially concordant with the regional structure (folds), comprised of magmatic phases which were differentiated at depth and injected successively into one another. Their composition ranges from mela-diorite to trondhjemite. The pluton is also difficult to map, the differentiation between all the various phases being difficult to establish.

The Chibougamau Pluton consists of pre-tectonic, rare phases in the core and syn- to late-tectonic phases showing only minimal deuteric alteration and no metamorphic or tectonic foliation to the southwest.

In general, the pluton is zoned, highly sodic, and very low in K_2O content.

The northern flank of the Chibougamau Pluton intrudes the Anorthositic Zone of the LDC. The rock is generally a dark green, fine to medium grained melano-diorite, diorite, hornblende diorite, gradually becoming richer in quartz and biotite towards south, away from contacts.

The border is marked by an abundance of xenoliths of anorthosite – gabbroic anorthosite – anorthositic gabbro and by a network of veinlets of pale grey tonalitic rocks linked with the more felsic phases of the pluton.

The different phases of the Chibougamau Pluton include granodiorite, quartz syenite, hornblende tonalite, hornblende mela-tonalite, etc.

A gradual coarsening of the grain size, decrease in hornblende content, and increase in quartz content mark the transition from the melano-diorite previously described.

The pluton, especially in its eastern part, displays a pronounced foliation distinctly visible at contacts.

One satellite intrusion of mela-tonalite, the Grandroy Pluton, is present at the northwest corner of the Chibougamau Pluton. A porphyry-type copper-gold deposit was discovered on mainland within the Grandroy Pluton.

The economic importance of multiple generations of dikes within the Chibougamau Mining Camp has been recognized by all workers in the district. The range in composition extends from the most mafic (Henderson 1 pyroxenite) to the quartz porphyry common throughout the area. However, very few dikes appear on published maps due to their small size and the scale of mapping. No systematic evaluation has been completed on the dikes referred to as the "Mine Dikes".

MINE DIKES

The Anorthosite Zone of the LDC is in contact with the Chibougamau Pluton and is intruded by a large number of dikes varying in composition from granitic to gabbroic. Dikes vary from a few centimeters up to 30 m in width and commonly show chilled margins against the host rocks. Some dikes have sharp contacts with enclosing rocks, others show internal foliation parallel to the contact, and some are characterized by sheared contact zones accompanied by stringers of quartz, carbonate, and/or sulphide. Dikes commonly contain xenoliths of the wallrocks but very rarely amygdules. Sub-parallel dike offshoots have been noted in many mines. Dikes can be multiple and/or composite, completely sheared, and very heavily altered.

Some of the major dikes include:

- Line Island diabase dike;
- Meta-diabase dike;
- Lamprophyre dike;
- Gabbro Island dike;
- Henderson 1 meta-pyroxenite; and
- Volcanic dikes:
  - Quartz-feldspar porphyry;
  - Quartz porphyry;
  - Feldspar porphyry;
  - “Greenstone” (mela-diabase) dikes;
  - Older diorite dike;
  - Grey dike; and
  - Feldspar porphyry dikes.

STRUCTURE

Within the Chapais-Chibougamau Mining District, regional deformation (north-south compression) created large isoclinal folds commonly oriented east-west. A dominant regional east-west foliation is associated with these folds. An earlier deformation episode (east-west compression) created a series of north-south trending folds. The combination of these two deformation systems created structural interference patterns referred to as “domes and basins” in certain parts of the region.

The major regional structures in the area are (north to south):

- The Waconichi anticline;
- The Chibougamau syncline;
- The Chibougamau anticline;
- The Chapais syncline;
- The La Dauversière anticline; and
- The Druillettes syncline.

On the regional scale, the LDC appears to be plunging to the north and the Chibougamau Pluton appears to be plunging south.

The structural history of the Chibougamau area is complex. The anorthosite is affected by numerous “tectonic corridors” through which hydrothermal solutions travelled and formed wallrock (sericite, chlorite, carbonate, and quartz). When present, mineralization of notable grade is hosted within these tectonic corridors and forms lenses of variable dimensions.

Five major fracture or shear systems are recognized in the region and are grouped into post- and pre-mineralization sets as described below.

POST-MINERALIZATION

The first and probably most recent set of faults/shears is associated with the Grenville Front and is represented by a series of north-northeast faults with sinistral displacement, such as the Mistassini Fault. These northeast trending Grenvillian aged faults are dominant throughout the region.

The second set of structures/faults shows significant apparent displacement and is represented by northeast trending major regional faults such as the Gwillim, Lac Doré, McKenzie Narrows, Lac Taché, and others. The Lac Doré Fault (LDF) is the most important structure in the immediate area of the property. It is northeast trending and dips 50° to 70° to the northwest with an apparent horizontal strike-slip “dextral” displacement of approximately 1,600 m. These northeast structures truncate the southeast trending mineralized “Mine Shears”. The presence of large siderite rich bodies is reported along the LDF at the intersection of some of the northwest-southeast shears.

PRE-MINERALIZATION

The third set of structures/faults is oriented north-south and is particularly well developed in the volcanic rocks and the Cummings Complex, north of Chibougamau. Several deposits, such as Norbeau and Bruneau, are associated with these faults.

The fourth set of structures includes a series of southeast trending intense shear zones located close to the second set of faults underneath Lac Chibougamau and Lac Doré. These mineralized structures, oriented at 110°- 120° on both sides of the LDF, have been referred to as “Mine Shears”. They control a large portion of the area’s deposits such as the Copper Rand, Copper Cliff, Jaculet, Bateman Bay, Kokko Creek, Québec Chibougamau, and Merrill Island deposits. These metallotects are usually injected by syn- to post-mineralization mafic

dikes. Some of the mineralized structures are oriented at 000°-030° such as the Henderson – Portage structure which appears cut by these 110° Mine Shears.

Based on geophysical interpretation, the Grandroy "intrusive plug" appears to be cutting and displacing the LDF into the McKenzie Narrows Fault which also shows a 1.6 km apparent dextral horizontal displacement. Slightly older northeast trending faults, observed at Henderson-Portage, are present in the area. This northeast trending system hosts some of the highest-grade copper-gold mineralization in the Chibougamau Mining Camp. A third set of mineralized shear structures is present in the northeast sector. In Neptune Bay, copper-gold mineralization is present along a zone of shearing oriented at 000°-060°. The zone of shearing is also clearly cut and displaced (sinistral apparent displacement of approximately 200 m) by later shears oriented at 110° (Mine Shears).

The fifth set of major structures consists of a series of strike-slip faults mapped in the Chibougamau syncline, particularly along the contacts of the Roberge Sill. In Levy, Scott, and Hauy Townships, this system truncates the south limb of the Chapais syncline, putting south facing Opemisca Group rocks in contact with north-facing Roy Group units. The Kapu Fault is a good example of this roughly east-west trending "thrust" fault. The Kapu Fault trends southeast and is displaced by both the Gwillim Fault and LDF. The Kapu Fault cuts the LDC to the south. Another similar older fault (the Lac Sauvage Fault) is present along the north contact of the LDC.

The Ile Gabbro Dike cuts the mineralization at the Corner Bay deposit with no significant vertical and/or horizontal displacement. North of Lac Chibougamau, this gabbro dike is cut and dextrally displaced by the 110° shear. If all 110° Mine Shears are of the same "age", this would suggest that the Corner Bay and the Henderson – Portage deposits are older than the mineralization present along the 110° mineralized shears.

Spatial relationships and observations would indicate that the 000°-030° mineralized structures in the Chibougamau Mining Camp are most frequently developed in the gabbroic anorthosite while the 000°-060° and 000°-110° mineralized trends extend into the surrounding volcanics.

ALTERATION

The majority of the area's deposits are hosted within northwest-southeast or northeast-southwest trending structural corridors. Rock formations adjacent to mineralization have been

subjected to metasomatism. These shear zones are accompanied by carbonization, silicification ,and sulphidation. Syn- to post-mineralization mafic dikes are also locally abundant.

A halo of intense hydrothermal alteration around some porphyritic intrusive phases has been located in Queylus Township. Cimon (1973) discovered evidence of porphyry copper style mineralization in this township and subsequent work has shown that this type of mineralization is more widespread in Queylus and Obalski townships than formerly recognized. The copper mineralization is associated with many phases of porphyritic intrusions (dikes and stocks) and is usually accompanied by tourmaline breccia pipes and very intense red potassic alteration.

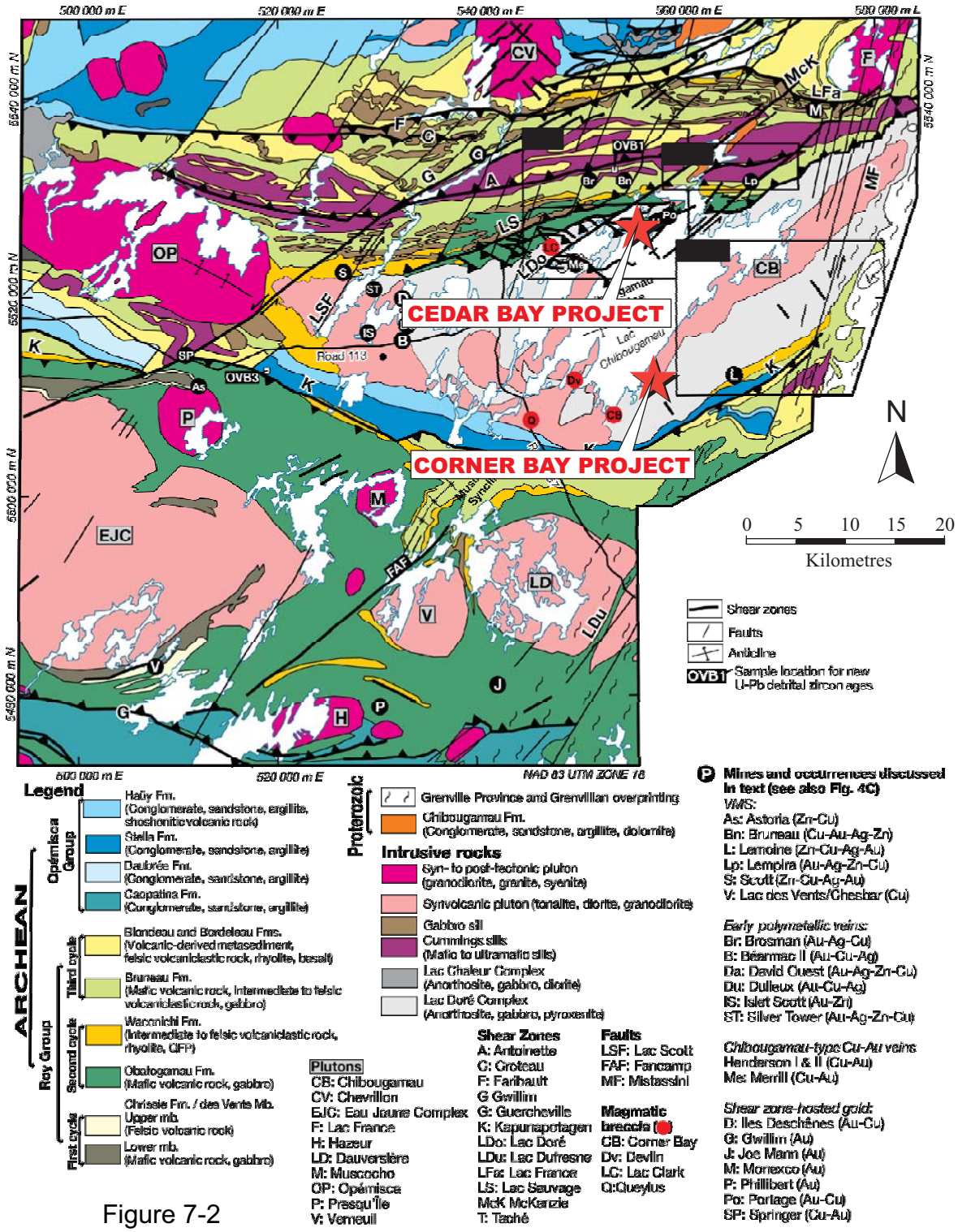


Figure 7-2

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Québec, Canada

Local Geology

June 2019

Source: Leclerc et al., 2012.

PROPERTY GEOLOGY

CORNER BAY

The following is taken from de l'Etoile (2012).

The Corner Bay property is located on the southern flank of the LDC. It is in contact with an intrusive breccia, a transition zone between the Chibougamau Pluton and the LDC. A 300 m to 450 m wide zone of pyroxenites, gabbros, and magnetites, associated with the Layered Zones, separates this breccia from the gabbroic anorthositic sequence which represents the most important lithology on the Corner Bay property. Structurally, the various lithologies encountered on the property are cut by numerous north-south, northwest-southeast, and north-northeast striking brittle-ductile shears and are of different ages. The anorthositic sequence hosts copper mineralization which generally consists of lenses and/or veins of quartz, carbonate with chalcopyrite and pyrite and lesser pyrrhotite, sphalerite, and molybdenite. These lenses and veins occur within the north-south inverse shear zones (Main Zone, Chib Zone, West Zone, Central Zone, and East Zone) and northwest-southeast structures ("A", "B", "C", and "D" Zones). In spite of their differing orientations, the mineralized zones generally have a similar alteration pattern characterized by sericitization and intense chloritization in proximity to the mineralization.

Work by Cache in 1995 suggested that the north-south shearing represents early alteration patterns and/or late activated extension fractures with syn- to late-orogenic tectonic movement (Geostat, 2006). The most significant copper mineralization occurs within these structures. The regionally significant Proterozoic-aged Ile Gabbro Dike intrudes the property in a northeast-southwest direction. The regional metamorphism is of the greenschist facies.

The Corner Bay property geology is illustrated in Figure 7-3.

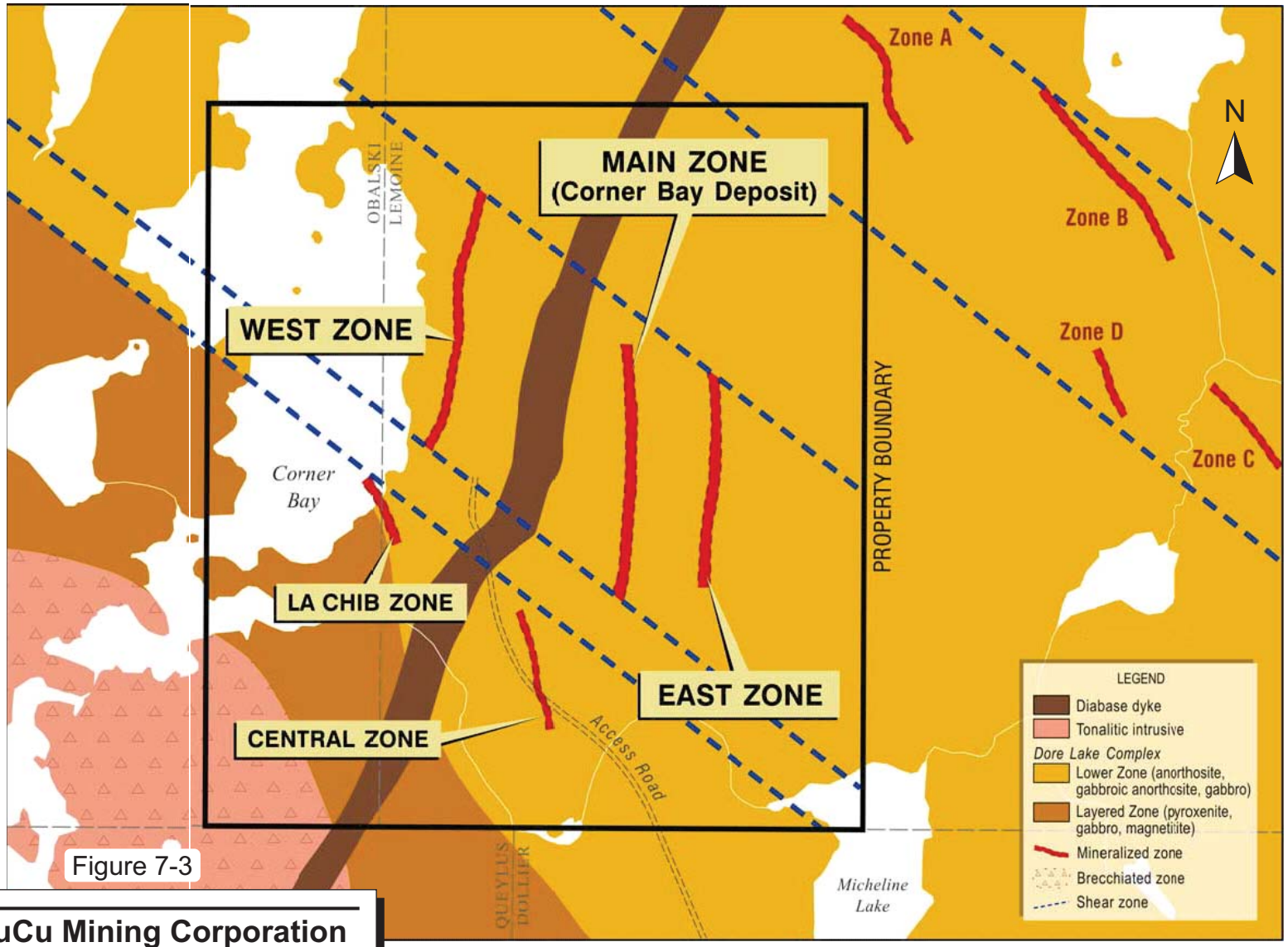


Figure 7-3

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Corner Bay Property Geology

June 2019

Source: Tanguay & Giroux, 2016.

CEDAR BAY

The following is mainly taken from Tanguay and Giroux (2016). The Cedar Bay deposit is hosted by a sheared and altered gabbroic-anorthosite of the LDC. The meta-anorthosites are typically comprised of 70% to 90% plagioclase, which have been heavily altered to epidote and albite. The Cedar Bay deposit generally has a northwest strike and dips steeply to the northeast. The gold-copper sulphide veins average approximately 1.5 m in width and are tens to hundreds of metres in strike length. The individual mineralization lenses have approximately 3:1 down dip to along strike anisotropies. The veins are comprised of pyrite and chalcopyrite with some gold and minor sphalerite and arsenopyrite. The main alteration minerals are chlorite, quartz, and carbonates. Locally, pyrrhotite dominates the vein mineral assemblage. Pyrrhotite has a very heterogeneous distribution within the mineralization.

The mineralization zone is bounded by a diabase dike in the north, striking in the same direction as mineralization. The 10_20 zone is located along the dike's southern contact. The same style of dikes is prevalent in the Copper Rand mineralization zones.

The shears hosting the mineralization at Cedar Bay and other deposits with similar orientation are extensional in nature.

MINERALIZATION

CORNER BAY

The following is taken from de l'Etoile (2012). The Corner Bay area is characterized by porphyry copper mineralization and shear zone related copper mineralization commonly associated with dikes apparently related with the Chibougamau Pluton.

Massive to semi-massive sulphide mineralization, which consists of pyrite and chalcopyrite, is associated with quartz veins more or less parallel to the shearing. On either side of these mineralized lenses, the percentage of disseminated sulphides gradually diminishes. Many of these massive to semi-massive veins are cut by a second generation of hematitized quartz veins which only contain disseminated to semi-massive sulphides (chalcopyrite and pyrite).

The alteration zone of the deposit is characterized by a sericitization halo of varying thickness (from centimetres to tens of metres) on both sides of the main structure. A network of irregular, sometimes brecciated sulphide (chalcopyrite and pyrite) quartz-carbonate veins and massive

to semi-massive sulphide lenses are developed within this alteration zone. The sulphides gradually become disseminated on either side of the sulphide lenses. A combination of chlorite, sericite, and silica alteration is present near the lenses. Carbonate is present on a lesser scale and is in the form of irregular impregnations and veinlets, which confers a locally brecciated look of the rock.

Mineralized zones are observed consistently from section to section and have a highly variable thickness from 15 cm to almost 8 m, for an average of 2.2 m.

Oxidation is present from surface down to a depth of approximately 100 m.

CEDAR BAY

The majority of the deposits in the Chibougamau Mining District are located on the “North Flank” of the Chibougamau anticline with the copper-gold mineralization being largely hosted within various magmatic facies of the LDC. The gold-copper mineralization at Cedar Bay occurs mostly as hydrothermal sulphide veins. The main sulphide minerals (10% to 30%) consist largely of pyrite and chalcopyrite with some pyrrhotite (1% to 5%, up to 80+% locally) along with traces of sphalerite and galena. The matrix of the mineralization is composed of chlorite (70% to 90%) with minor quartz and carbonate which could amount to 15% - 20% of the matrix.

8 DEPOSIT TYPES

The Corner Bay and Cedar Bay deposits are considered to be examples of Chibougamau-type copper-gold vein mineralization, which typically consists of pyrite-chalcopyrite-pyrrhotite-sphalerite-galena shear veins.

In the district, the shear veins are present in areas of favourable geological structures. In the case of Corner Bay, they occur along a secondary north-south conjugate fault branching off of a primary north-northeast displacement fault. In the case of Cedar Bay, they are associated with an east-west extensional normal fault splaying off the north-northeast trending LDF. This structural understanding of the geology, as well as results of previous work and historic data were used by AmAuCu in planning of its exploration programs.

The shear veins are formed when there is movement and dilation along existing faults and structures. The mineralizing fluid thought to be sourced from the Chibougamau Pluton used these dilated open spaces within the shear zone as conduits. The direction of fluid flow within these shears varied depending on the fault zone type; the Corner Bay vertical to sub-vertical mineralized zones are associated with strike-slip faults, while the Cedar Bay horizontal to sub-horizontal mineralized bodies, with normal faults. The source of the gold mineralization within some deposits is not well understood but has most likely formed at a later phase during regional metamorphism. The deposits are hosted within the competent anorthosite suite of rocks which are prone to cracking and dilating. The depth extent of the deposits around Chibougamau is not yet known. The style of mineralization - magmatic massive sulphides - is not limited by depth and neither is the orogenic gold overprint, with the deepest known mine in the region, Copper Rand, producing high grade copper and gold from the 1,300 m depth below surface.

9 EXPLORATION

BOREHOLE GEOPHYSICS

Abitibi Geophysics was contracted to perform a borehole time domain electromagnetic (TDEM) survey of hole CB-17-02 using the InfiniTEM XL configuration at an operating frequency of 10 Hz on the Corner Bay property. The work was conducted from November 12 to 13, 2017.

Readings were taken at 10 m intervals down hole and at 5 m intervals in anomalous areas. Five anomalous responses were identified, two of which were considered to be high priority targets for follow up.

Anomaly CB1702_B, located 950 m down hole, suggests that a moderate to large conductive body occurs to the south. It correlates with a broad zone of disseminated chalcopyrite and pyrite logged in the hole.

Anomaly CB1702_E corresponds to a response build-up at the end of the hole, apparent in the latest time-channels. The target could not be accurately modelled because the response was truncated at the end of the hole. It suggests a large, very strong conductor in the vicinity of the hole.

One drill hole was proposed to identify the source of anomaly CB1702_B and it was recommended that one or more existing holes should be extended to identify the source of anomaly CB1702_E (Card and Bérubé, 2017).

EXPLORATION POTENTIAL

RPA is of the opinion that there is excellent exploration potential at the Corner Bay and Cedar Bay properties. There is potential to extend the resources along strike and at depth.

10 DRILLING

Since acquiring the Project in 2017, AmAuCu has completed a 14-hole (including wedges) drilling program totalling 14,047.45 m on the Corner Bay property, from October 2017 to May 2018, and a four-hole (including wedges) drilling program totalling 4,841.8 m on the Cedar Bay property, from February 2018 to May 2018.

Table 10-1 summarizes the drill holes completed by AmAuCu on both properties.

TABLE 10-1 DRILLING SUMMARY
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Corner Bay							
Hole	Location		Dates		Attitude		Length
	Easting	Northing	Started	Ended	Azimuth (°)	Dip (°)	(m)
CB-17-01	554090	5510516	12-Oct-17	06-Nov-18	101.5	65.0	1,461.0
CB-17-01W3	554090	5510516	16-Nov-17	03-Dec-17	101.5	69.0	955.8
CB-17-02	554082	5511016	13-Oct-17	08-Nov-17	101.5	58.0	1,515.0
CB-17-02W2	554082	5511016	17-Nov-17	02-Feb-18	123.0	57.5	1,126.7
CB-17-03W3	554090	5510516	21-Jan-18	31-Jan-18	101.5	59.0	1,425.0
CB-17-04A	554082	5511015	06-Dec-17	27-Jan-18	123.0	52.8	1,494.0
CB-18-02W2	554555	5510226	08-Feb-18	18-Feb-18	115.2	73.1	984.0
CB-18-03	554555	5510226	18-Feb-18	01-Mar-18	121.1	71.6	912.0
CB-18-03W4	554555	5510226	06-Mar-18	15-Mar-18	121.1	71.1	877.1
CB-18-04	554555	5510181	16-Mar-18	26-Mar-18	120.6	69.8	835.7
CB-18-05	544550	5510181	26-Mar-18	11-Apr-18	125.5	75.9	1,092.0
CB-18-06	554555	5510181	11-Apr-18	23-Apr-18	125.9	74.9	987.0
CB-18-07	554555	5510181	23-Apr-18	04-May-18	126.2	72.8	897.7
							14,563.0

Cedar Bay							
Hole	Location		Dates		Attitude		Length
	Easting	Northing	Started	Ended	Azimuth (°)	Dip (°)	(m)
CDR-18-01	549118	5526825	12-Feb-18	04-Mar-18	062.2	56.1	1,380.0
CDR-18-02	549101	5526811	05-Mar-18	27-Mar-18	064.0	58.6	1,362.0
CDR-18-02W2	549101	5526811	29-Mar-18	13-Apr-18	064.0	56.0	1,323.0
CDR-18-03	549101	5526811	17-Apr-18	07-May-18	068.2	56.4	1,295.1
							5,360.1

Figures 10-1 and 10-2 illustrate the locations of the drill collars for those holes drilled in 2017 and 2018 on the Corner Bay property and the Cedar Bay property, respectively.

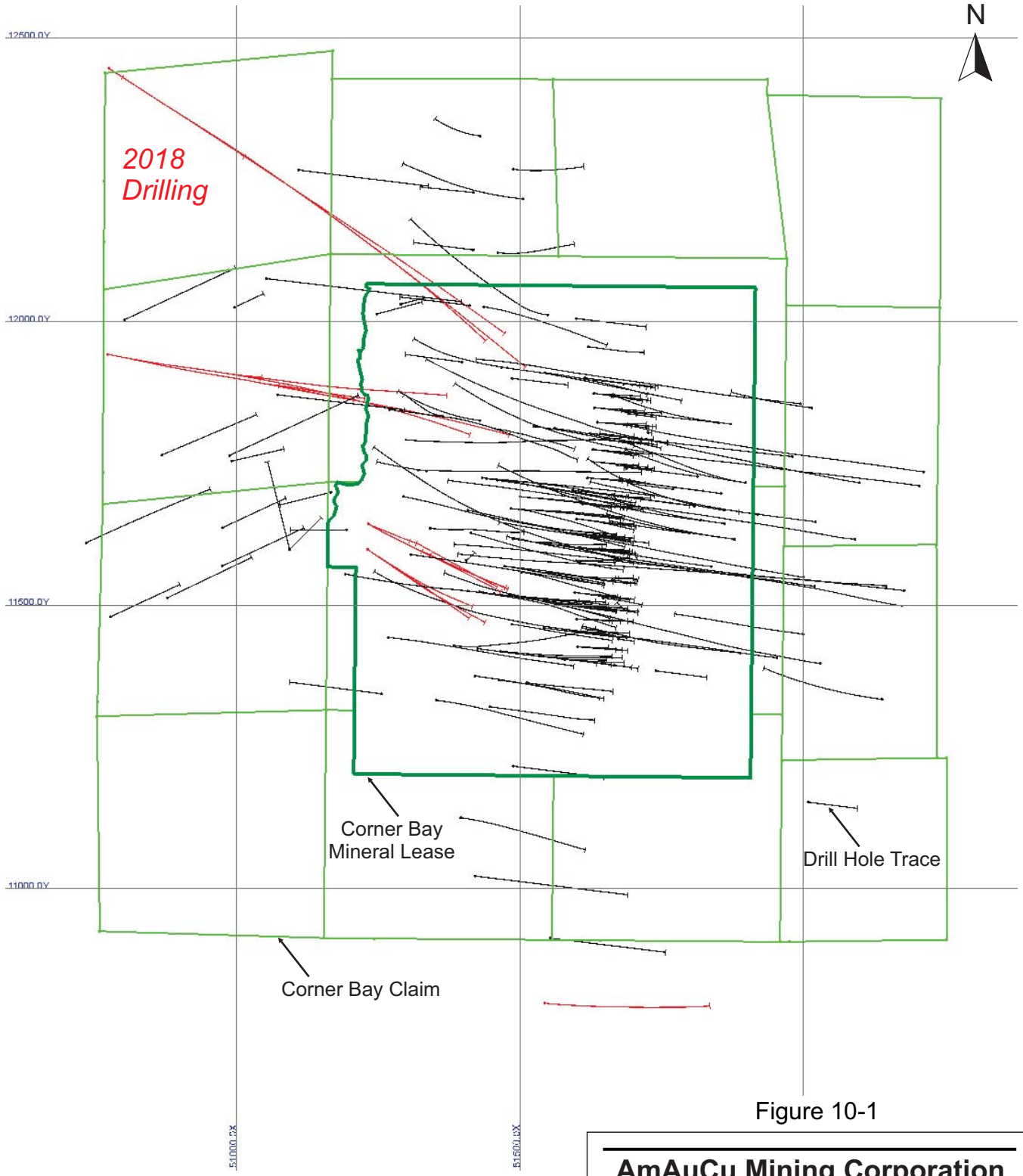


Figure 10-1

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

2017 - 2018 Corner Bay Drill Hole Collar Locations

June 2019

Source: RPA, 2018.

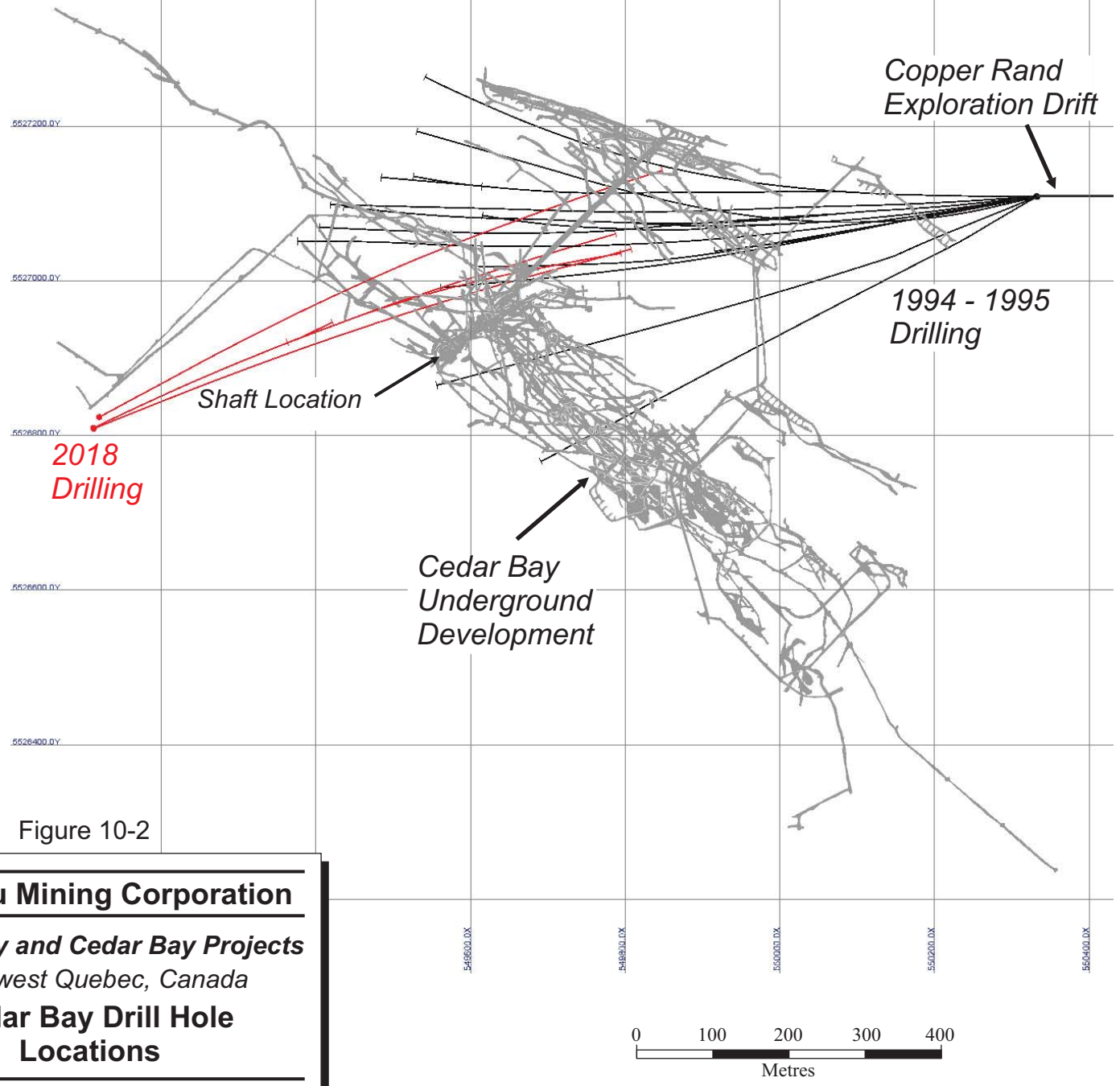


Figure 10-2

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

Cedar Bay Drill Hole Locations

June 2019

Source: RPA, 2018.

The drilling was contracted to Chibougamau Diamond Drilling Ltd. (Chibougamau Drilling) of Chibougamau, QC. Chibougamau Drilling used skid-mounted, hydraulic drills to produce NQ (47.75 mm diameter) core. Setting of wedges was done by the Drilling Company with the supervision of an AmAuCu contracted geologist. AmAuCu contracted Orix Geoscience Inc. to plan the hole collar locations, azimuth, and dip.

The locations of the drill holes in the field were spotted using a Garmin handheld GPS instrument and the azimuth of the holes was established by compass. An inclinometer was used to establish the dip.

The orientation of the holes with depth was determined using a Reflex EZ-Gyro instrument in single-shot mode with readings taken at 25 m intervals. Upon completion, the holes were surveyed using the multi-shot mode.

The AmAuCu contracted geologist checked the core at the drill before making the decision to terminate the holes. Upon completion of the holes, the casings were left in the ground and properly marked for easy retrieval. The Cedar Bay collars were subsequently surveyed with differential GPS and the final location of the Corner Bay collars was determined by a handheld GPS instrument.

Drill core was placed sequentially in wooden core boxes at the drill by the drillers and was transported to a secure core logging facility at the Copper Rand site on a daily basis by the drillers.

The core was descriptively logged and marked for sampling by AmAuCu geologists paying particular attention to lithology, structure, alteration, veining and sulphide mineralization. Logging and sampling information was entered into a Microsoft Excel-based core logging sheet.

The photography of the core was not done in a consistent manner and geotechnical data (rock quality designation (RQD), core recovery, number of fractures per metre) should be collected in the future even though the core is very competent, with few fractures.

The drilling campaign was successful in identifying the continuation of high grade mineralization at both Corner Bay and Cedar Bay.

At Corner Bay, the drill program expanded the mineralization around the historic drill hole CB-05-92 creating the mineralized vein called “Lower Deep”. Although the new intercepts were not as thick or high grade as the historic hole, they still maintained grades of over 1.5% Cu over a two metre true width. Below the dyke, the drill campaign expanded the historic 2012 resources by extending the mineralization along strike to the south. The intercepts are thicker on the southernmost section drilled in holes CB-18-05/06/07. Further drilling along strike to the south below the dike, coupled with the infill drilling in the undrilled area between the Lower Deep Vein and the Main Below Dike Vein, is warranted.

At Cedar Bay, the drilling confirmed the results of the 1994/1995 drill holes from underground from the Copper Rand mine, as well as providing several new intercepts across the three defined vein zones for use in future resource estimates.

A summary of the drilling results is shown in Table 10-2.

TABLE 10-2 DRILLING RESULTS SUMMARY
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Hole	Target	Length (m)	Final Depth (m)	Results	Interval (m)	Cu (%)
CB-17-01	Lower Deep Vein	1,461.0	1,461.0	HG intersection	2.54	6.54
CB-17-01W3	Lower Deep Vein	955.8	955.8	HG intersection	2.50	3.80
CB-17-02	Lower Deep Vein	1,515.0	1,515.0	NSI		
CB-17-02W2	Lower Deep Vein	1,126.7	1,126.7	Thin HG intercept + new mineralized zone at 1,195 m	0.50	4.74
CB-17-03W3	Lower Deep Vein	511.5	1,425.0	LG intersection	2.1	1.53
CB-17-04A	Lower Deep Vein	1494.0	1,494.0	HG intersection	3.3	6.29
CB-18-01	Cornerback anomaly	723	723	Pyrrhotite zone		
CB-18-02W2	Main Below Dike Vein	984.0	984.0	HG intersection	2.81	5.49
CB-18-03	Main Below Dike Vein	912.0	912.0	HG intersection	2.9	4.29
CB-18-03W4	Main Below Dike Vein	552.1	877.1	HG intersection	1.5	4.89
CB-18-04	Main Below Dike Vein	835.7	835.7	HG intersection	2.9	4.0
CB-18-05	Main Below Dike Vein	1,092	1,092.0	HG intersection	6.55	4.11
CB-18-06	Main Below Dike Vein	987.0	987.0	HG intersection	12.3	2.33
CB-18-07	Main Below Dike Vein	897.7	897.7	HG intersection	13.3	3.45

Hole	Target	Length (m)	Final Depth (m)	Results	Interval (m)	Au (g/t)	Cu (%)
CDR-18-01	10_20 Zone	1,380	1,380	NSI			
CDR-18-02	10_20 Zone	1,362	1,362	New zone at	1.3	0.3	4.9
				67m, low grade	9.0	1.4	0.9
				main vein, Two	1.4	4.9	0.55
				thin HG	1.1	10.2	0.6
				intercepts			
CDR-18-02W2	10_20 Zone	804.7	1,323	HG			
				intersections	1.6	8.6	0.6
					2.3	4.6	0.9
					2.4	19.5	1.67
CDR-18-03	10_20 Zone	1,295	1,295	HG	1.8		2.7
				intersections	2.2	0.3	2.0
				new zone 67 m	2.4	7.5	4.54
						15.4	

Note. HG – high grade, LG – low grade, NSI – no significant information

For the next drilling campaign, the main areas of focus will be:

At Corner Bay

1) Expand the resource along strike to the south below the dike;
2) Connect the Lower Deep Vein and the Main Below Dike Vein with drilling;
3) Explore around a high grade intercept on a potential parallel structure 450 m to the east side of the dike.

At Cedar Bay

1) Use directional drilling to maximize the intercepts per hole on the parallel vein zones;
2) Expand the resource along strike and down dip on all three defined veins;
3) Explore the historic “Main” zone at depth to potentially define another parallel mineralized zone.

For future drilling campaigns, RPA recommends that all drill hole collars be surveyed with differential GPS upon completion of the hole.

RPA also recommends that core handling procedures in the future include systematic core photography of the entire length of holes, both wet and dry. Sampled intervals should be photographed both before and after sawing. Geotechnical data including RQD, core recovery and the number of fractures per metre should be collected for the entire length of the holes on a regular basis as part of the core logging protocol as opposed to only indicating any poor quality core in the log books.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

CORNER BAY 2004-2008 DRILLING CAMPAIGNS

The information in this sub-section is largely taken from RPA's 2012 Technical Report (de l'Etoile, 2012). The sample preparation, analyses, and security procedures were established during the 2004 to 2005 campaign. The same procedures were employed for the 2008 campaign and assaying was done at the same laboratory.

The drill holes were sampled according to the geologist's interpretation. Sample boundaries were generally dictated by the presence of mineralization. As the mineralized zone is enclosed within an alteration corridor, the whole corridor was sampled with samples generally not exceeding one metre. Within this corridor, sections with significant sulphide mineralization were sampled separately. One barren sample (minimum 0.3 m long) on either side of the alteration corridor was also taken. When logging core, the geologist marks sample boundaries based on lithology and visible mineralization.

The core recovery is generally very good. In the oxidized zone, within the first 100 m below surface, the core recovery could be worse and sometimes core could be lost completely over a few centimeters. Based on observations in the core shack, the sample quality is good and the samples are generally representative.

The Corner Bay samples were prepared and analyzed by MSV employees at the Copper Rand mine laboratory. Control samples were also sent to an external laboratory. The marked drill hole core sections were taken from the core boxes and split using a hydraulic core splitter. The core halves were put in plastic bags numbered on the outside with a pen marker. A sample tag was placed inside the bags and the bags were folded and stapled. Attention was paid to always use the same core side. The remaining half core was put back in the core box in proper order. The sample bags were then sent to the Copper Rand mine laboratory for analysis.

At the laboratory, the contents of the sample bags were transferred into metal pans. Paper bags were prepared and the sample numbers were written on them. The samples were

crushed to -0.25 in. and split to keep 100 g to 200 g. Rejects were put back into the plastic bags and stored.

The split was pulverized with a disk pulverizer and the pulp was stored in the paper bag. A 5 g sample was weighed and put in a beaker. Trays of 35 beakers were used. The samples were dissolved using a mixture of 20 mL of hydrochloric acid and 10 mL of nitric acid. The trays were then heated for five minutes and left to sit and cool for 45 minutes.

The solution was vacuum filtered into Erlenmeyer flasks and levelled to 100 mL. The Erlenmeyer flasks were mixed for one minute. The solution was then placed into test-tubes, 35 test-tubes per tray, and diluted with water at a ratio of 1:15.

The test-tubes were subjected to analysis by atomic absorption for copper, gold, and silver. Results were displayed on the screen of the atomic absorption analyzer. There was no electronic storage of results. Assay results were manually transcribed onto assay sheets by the operator. They were later entered into computer spreadsheets for further processing by the geology department. The handwritten assay sheets were archived in files at the laboratory.

CORNER BAY AND CEDAR BAY 2017-2018 DRILLING CAMPAIGN

All core was logged for lithology, mineralization, type and intensity of alteration, vein mineralogy and component percentage and structural components such as faults, fractures, contacts, bedding, and cleavage measured relative to the core axis.

Samples were designated by the logging geologist based on lithology, mineralogy, alteration and structure. Sample lengths were typically in the 1.0 m to 1.5 m range, but varied from a minimum of 0.28 m to a maximum of 1.78 m. Shoulder samples, typically 0.5 m in length, were taken on either side of mineralized intervals. Samples were not taken across lithological contacts.

Each sample was given an identifier from a three-part tag system. The core was cut in half longitudinally using a diamond saw, with half being sent for analysis and half remaining in the core box as a permanent record. One part of the sample tag was placed in the sample bag,

one was placed with the remaining core in the box, and the third tag remained in the sample book as a reference.

Unmarked standards and blanks were introduced into the sample stream and the core duplicates were taken by quarter-sawing the core at regular intervals. AmAuCu's QA/QC procedures are more completely described later in this section.

Samples were couriered weekly or bi-weekly to the ALS Limited (ALS) facility in Val d'Or, QC in batches of 100 samples. At ALS, the samples were dried, crushed to 70% passing 2 mm, a 250 g sample pulverized to 85% passing 75 microns, and riffle split according to ALS sample preparation code PREP-31.

Gold was determined by fire assay on a 30 g sample with an Atomic Absorption Spectroscopy (AAS) finish (ALS Code Au-AA23). Samples assaying greater than 10 g/t Au were re-assayed with a gravimetric finish (ALS Code Au-Grav21).

A one-gram split of pulverized material from each sample was couriered to the ALS facility in Vancouver for analysis of a 48-element suite by Inductively Coupled Plasma – Mass Spectrometry (ICP-MS) after a four-acid digestion (ALS Code ME-MS61). Samples yielding analyses of certain metals over 10,000 ppm were re-analyzed by HCl leach with AAS finish after a three-acid digestion (ALS Code Ag-OG62).

ALS uploaded analytical certificates and Excel spreadsheets to their online site from which AmAuCu could access and download the data.

The ALS laboratory is independent and certified under the Standards Council of Canada (SCC), having been assessed and found to conform with the requirements of ISO/IEC 17025:2005 and the conditions for accreditation established by SCC. The laboratory is recognized as an accredited testing laboratory for the specific tests or types of tests listed in the scope of accreditation approved by SCC on the SCC's website at www.scc.ca.

RPA concurs with the adequacy of the samples taken, the security of the shipping procedures, and the sample preparation and analytical procedures at ALS.

QUALITY ASSURANCE AND QUALITY CONTROL

Quality assurance (QA) consists of evidence to demonstrate that the assay data has precision and accuracy within generally accepted limits for the sampling and analytical method(s) used in order to have confidence in the resource estimation. Quality control (QC) consists of procedures used to ensure that an adequate level of quality is maintained in the process of sampling, preparing, and assaying the exploration drilling samples. In general, QA/QC programs are designed to prevent or detect contamination and allow analytical precision and accuracy to be quantified. In addition, a QA/QC program can disclose the overall sampling – assaying variability of the sampling method itself.

Accuracy was assessed by a review of assays of certified reference material (CRM) standards, and by check assaying at outside accredited laboratories. Assay precision was assessed by reprocessing duplicate samples from each stage of the analytical process from the primary stage of sample splitting, through sample preparation stages of crushing/splitting, pulverizing/splitting, and assaying.

AmAuCu's QA/QC protocol consisted of a regular insertion of blanks, duplicates, and multiple standards within each sample batch. Field duplicate samples were analyzed to determine the level of analytical precision. Table 11-1 summarizes the number of QC samples submitted to the ALS Minerals laboratory in Val d'Or, Quebec.

TABLE 11-1 QA/QC SUMMARY
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

Metal	Blanks		Field	Standards	
	No.	Failure No. or %	Duplicate No.	No.	Values Outside 3SD or %
Au	115	0	52	80	0
Ag	115	0	52	102	10 or 9.90%
Cu	115	6 or 5.22%	52	106	1 or 0.94%

The precision levels are very good for gold mineralization and the gold, silver, and copper assays are accurate with no significant bias evident. Overall, RPA is of the opinion that the assay results are reliable and acceptable to support the current resource estimate.

BLANKS

The regular submission of blank material was used to assess contamination during sample preparation and to identify sample numbering errors.

AmAuCu's QA/QC protocol called for blanks to be inserted in the sample stream at a rate of approximately 1 in 20 samples. The blanks were inserted into the sample stream prior to shipment to the ALS Minerals laboratory in Val d'Or, Quebec. Certified blank material consisting of silica was purchased from ALS Minerals.

RPA received the results from 115 analyses of blanks. An assay was considered a failure if the result was greater than 10 times the detection limit. No failures for gold or silver were recorded but six failures for copper were recorded (Table 11-2 and Figures 11-1 to 11-3). The impact of these blank failures is considered to be of no consequence due to the relatively low grades reported but they indicate that a minor sample contamination problem exists. In RPA's opinion, the results of the blanks are within acceptable limits and the data can be used for resource estimation purposes.

TABLE 11-2 BLANK SUMMARY RESULTS
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Metal	No. of Blanks	No. of Failures	% Failures
Au	115	0	0.00
Ag	115	0	0.00
Cu	115	6	5.22

FIGURE 11-1 BLANKS – GOLD RESULTS

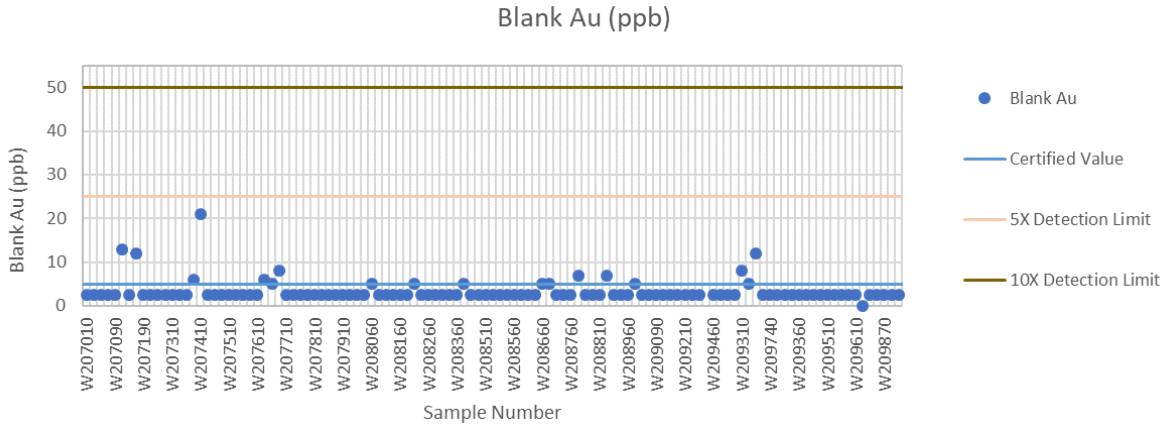


FIGURE 11-2 BLANKS – SILVER RESULTS

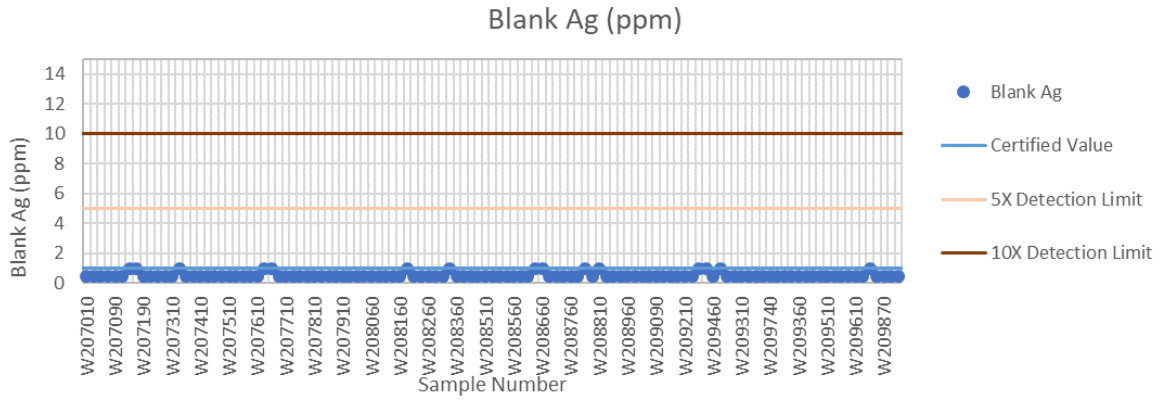
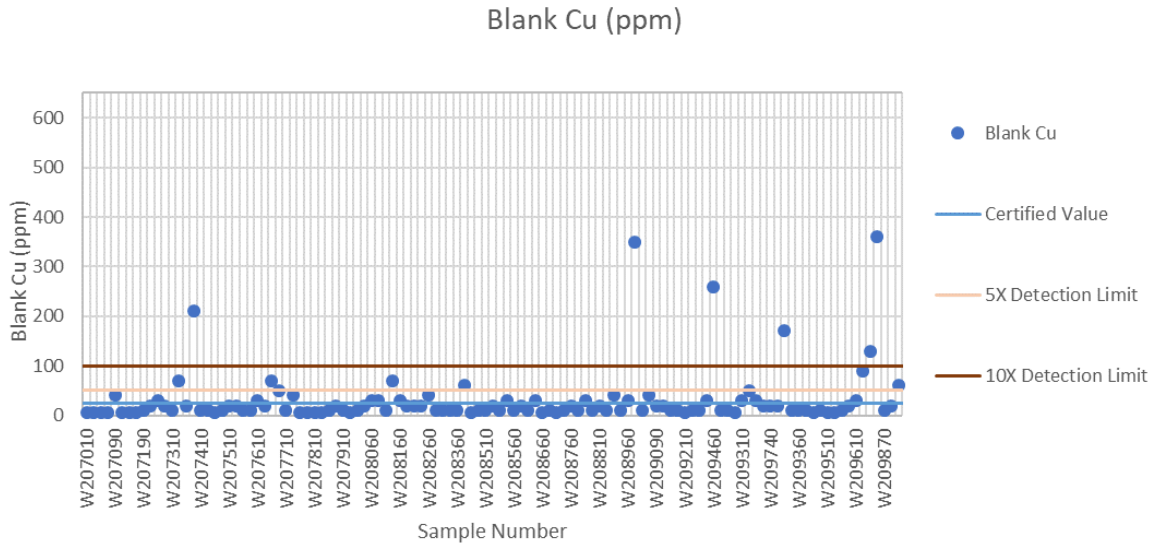


FIGURE 11-3 BLANKS – COPPER RESULTS



DRILL CORE DUPLICATES

Drill core field duplicates help assess the natural local-scale grade variance or nugget effect and are also useful for detecting sample numbering mix-ups. The field duplicates help monitor the grade variability as a function of both sample homogeneity and laboratory error.

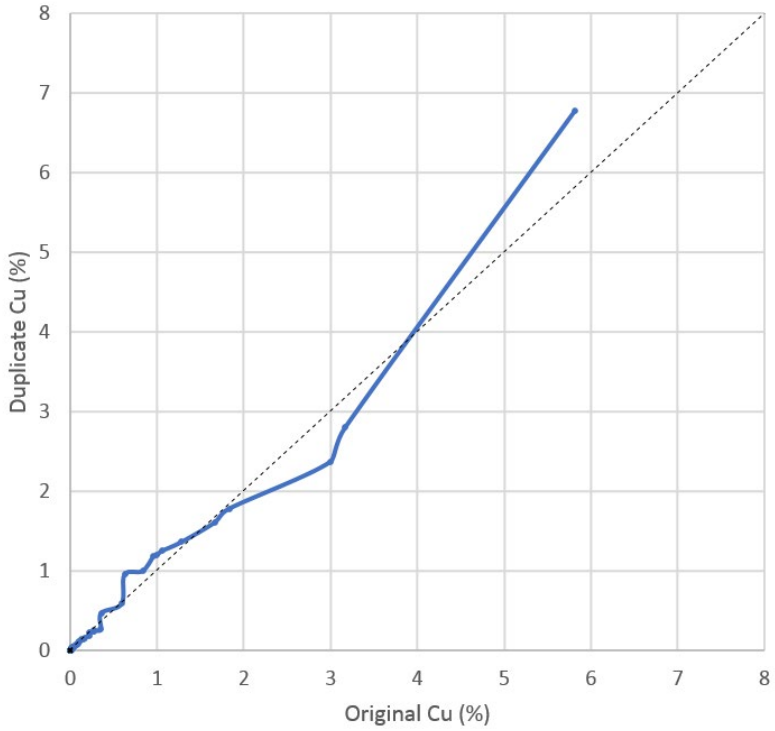
RPA received the results from 52 field duplicate pairs. No results from coarse reject duplicate pairs or pulp duplicate pairs were received by RPA. Table 11-3 and Figure 11-4 present descriptive statistics and QQ plot for Cu assay of the original and field sample duplicate pairs. The individual samples and the QQ plot show the expected differences for filed sample duplicates.

RPA recommends that coarse rejects and pulp replicates should be analyzed in order to assess the assay precision evolution as the sample particle size decreases.

TABLE 11-3 FIELD DUPLICATE SAMPLES – CU% DESCRIPTIVE STATISTICS
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Project

Grade	Count	Minimum	Maximum	Mean	Stdev	Variance	CV
Original (Cu %)	52	0.00	5.82	0.49	1.02	1.05	2.11
Duplicate (Cu %)	52	0.00	6.78	0.50	1.09	1.20	2.17

FIGURE 11-4 QQ PLOT CU % – FIELD DUPLICATE VS ORIGINAL SAMPLE



CERTIFIED REFERENCE MATERIAL (STANDARDS)

Results of the regular submission of CRM are used to monitor analytical accuracy and to identify potential problems with specific batches.

AmAuCu inserted CRM samples at a rate of approximately 1 in 20 samples. AmAuCu purchased six CRMs from ORE Research and Exploration Pty Ltd. (OREAS) of Bayswater North, Victoria, Australia and one from CDN Resources Laboratories Ltd. (CDN) of Langley, British Columbia, Canada. One of the CRMs purchased (OREAS 502C) was deemed to be

unsuitable for silver as the detection limit of the analytical method used (1 ppm) was not appropriate for QA/QC purposes.

RPA received results for 80 gold CRMs,102 silver CRMs, and 106 copper CRMs. Table 11-4 lists the recommended values for the standards acquired by AmAuCu.

TABLE 11-4 EXPECTED VALUES AND RANGES OF CRMS
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

	Expected Values		
CRM	**Au g/t /1SD**	**Ag g/t / 1SD**	**Cu % / 1SD**
OREAS 95	N/A	7.70 ± 0.335	2.59 ± 0.07
OREAS 501C	0.221 ± 0.007	0.461 ± 0.053	0.276 ± 0.008
OREAS 502B	0.494 ± 0.015	2.09 ± 0.17	0.773 ± 0.20
OREAS 502C	0.488 ± 0.015	0.779 ± 0.076	0.783 ± 0.022
OREAS 930	N/A	9.00 ± 1.09	2.52 ± 0.062
OREAS 933	N/A	31.05 ± 2.89	8.37 ± 0.250
CDN-CM-18	5.28 ± 0.35	N/A	2.42 ± 0.22

The CRM summary results for gold, silver, and copper are listed in Tables 11-5 to 11-7, respectively.

TABLE 11-5 SUMMARY OF CRM RESULTS FOR GOLD
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

	OREAS 501C	**OREAS 502B**	**OREAS 502C**	**CDN CM-18**	**Total**
No. of Assays	28	24	24	4	80
Minimum (g/t)	0.209	0.470	0.470	4.91	
Maximum (g/t)	0.241	0.509	0.509	5.26	
Average (g/t)	0.226	0.493	0.506	5.15	
CRM (g/t)	0.221	0.495	0.488	5.28	
-3SD (g/t)	0.200	0.450	0.443	4.27	
+3SD (g/t)	0.242	0.540	0.533	6.37	
No. of Values Outside 3SD	0	0	0	0	
% Outside 3SD	0	0	0	0	

TABLE 11-6 SUMMARY OF CRM RESULTS FOR SILVER
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

	OREAS 95	OREAS 501C	OREAS 502B	OREAS 502C	OREAS 930	OREAS 933	Total
No. of Assays	24	28	24	1	3	22	102
Minimum (g/t)	7.00	0.50	1.00	0.500	8.000	28.00	
Maximum (g/t)	9.00	1.00	3.00	0.500	9.000	43.00	
Average (g/t)	7.87	0.643	1.92	0.500	8.670	32.10	
CRM (g/t)	7.70	0.461	2.09	0.488	9.000	31.05	
-3SD (g/t)	6.69	0.302	1.58	0.551	5.730	22.38	
+3SD (g/t)	8.70	0.620	2.60	1.007	12.270	39.72	
No. Outside 3SD	1	0	8	0	0	1	
% Outside 3SD	4.17%	0	33.33%	0	0	4.54%	

TABLE 11-7 SUMMARY OF CRM RESULTS FOR COPPER
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

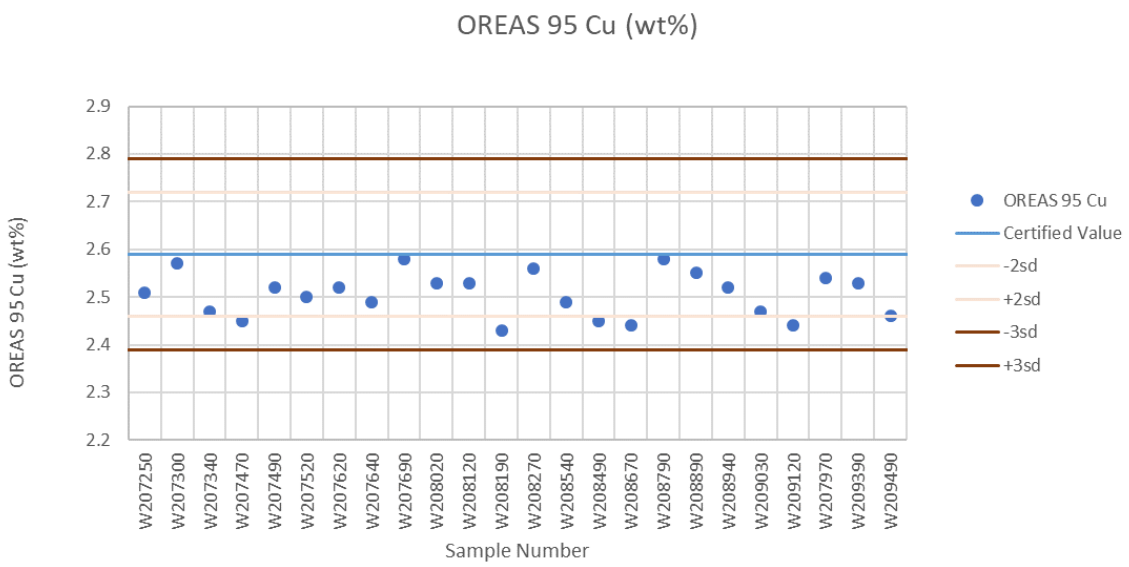
	OREAS 95	OREAS 501C	OREAS 502B	OREAS 502C	OREAS 930	OREAS 933	CDN CM-18	Total
No. of Assays	24	28	24	1	3	22	4	106
Minimum (%)	2.43	0.261	0.730	0.500	2.280	7.91	2.38	
Maximum (%)	2.58	0.299	0.790	0.500	2.530	8.88	2.56	
Average (%)	2.51	0.277	0.762	0.500	2.420	8.30	2.45	
CRM (%)	2.59	0.276	0.773	0.783	2.520	8.37	2.42	
-3SD (%)	2.39	0.252	0.713	0.717	2.334	7.62	1.71	
+3SD (%)	2.79	0.300	0.833	0.849	2.706	9.12	3.03	
No. Outside 3SD	0	0	0	0	1	0	0	
% Outside 3SD	0	0	0	0	33.33%	0	0	

Specific pass/fail criteria are determined from the standard deviations provided for each CRM. The conventional approach for setting standard acceptance limits is to use the mean assay within two standard deviations as a warning limit and within three standard deviations as a failure limit. Results falling outside of the three standard deviation failure limit must be investigated to determine the source of the erratic result, either analytical or clerical. The CRM results are discussed individually below.

OREAS 95

The copper control chart for this CRM is shown in Figure 11-5. All samples returned values within three standard deviations of the mean. The copper values show a distribution consistently below the mean, suggesting a possible analytical bias on the low side for copper.

FIGURE 11-5 CRM OREAS 95 - COPPER



OREAS 501C

The gold and copper control charts for this CRM are shown in Figures 11-6 and 11-7, respectively. No samples returned values outside of three standard deviations of the mean. The gold values show a distribution slightly above the mean while copper shows a distribution that is more evenly distributed about the mean.

FIGURE 11-6 CRM OREAS 501C – GOLD

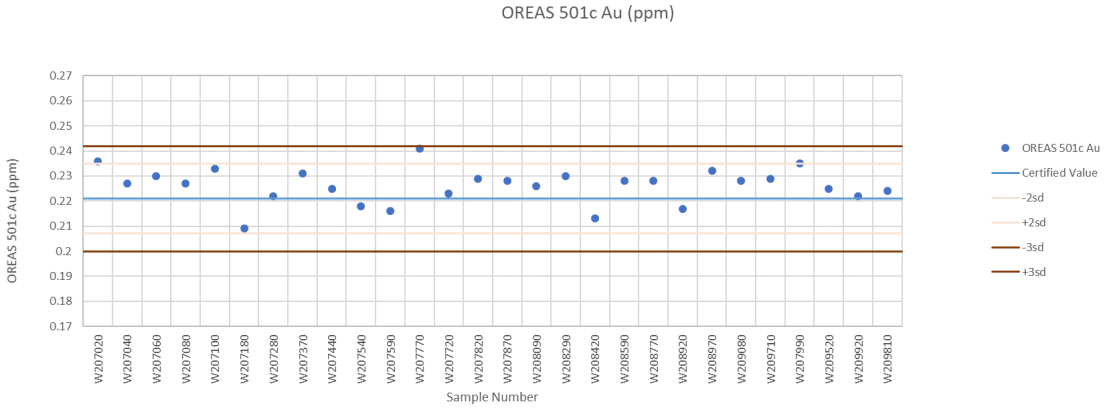
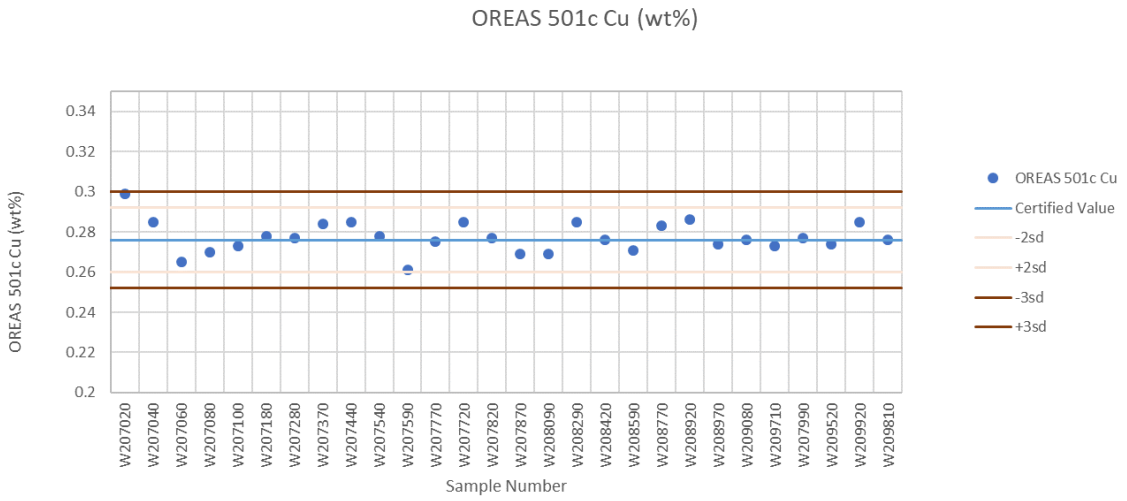


FIGURE 11-7 CRM OREAS 501C - COPPER



OREAS 502B

The gold and copper control charts for this CRM are shown in Figures 11-8 and 11-9, respectively. All gold and copper samples returned values within three standard deviations of the mean. The gold and copper show distributions that are evenly distributed about the mean.

FIGURE 11-8 CRM OREAS 502B – GOLD

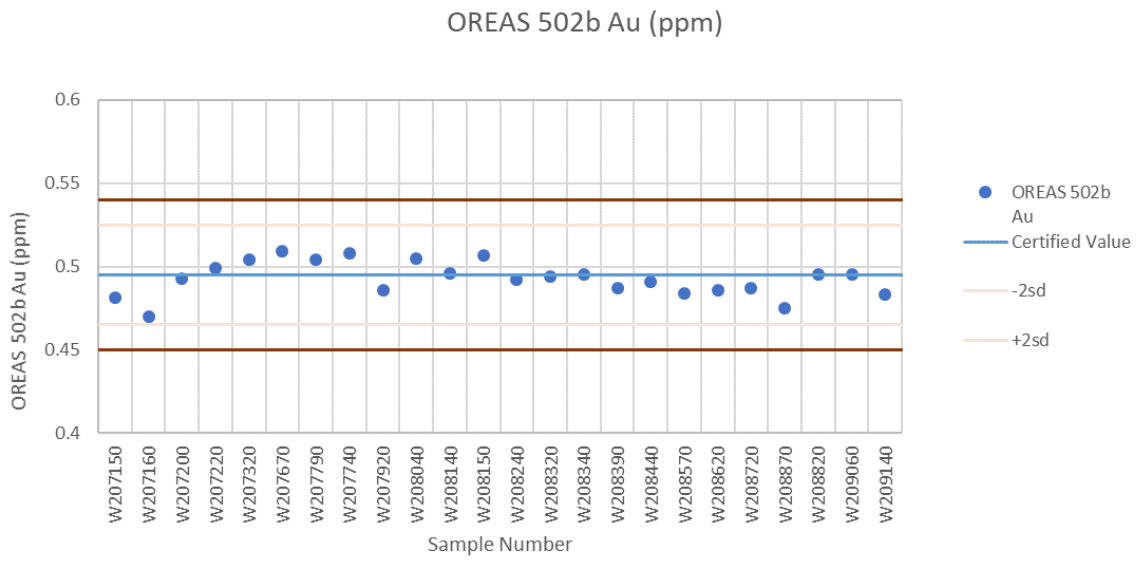
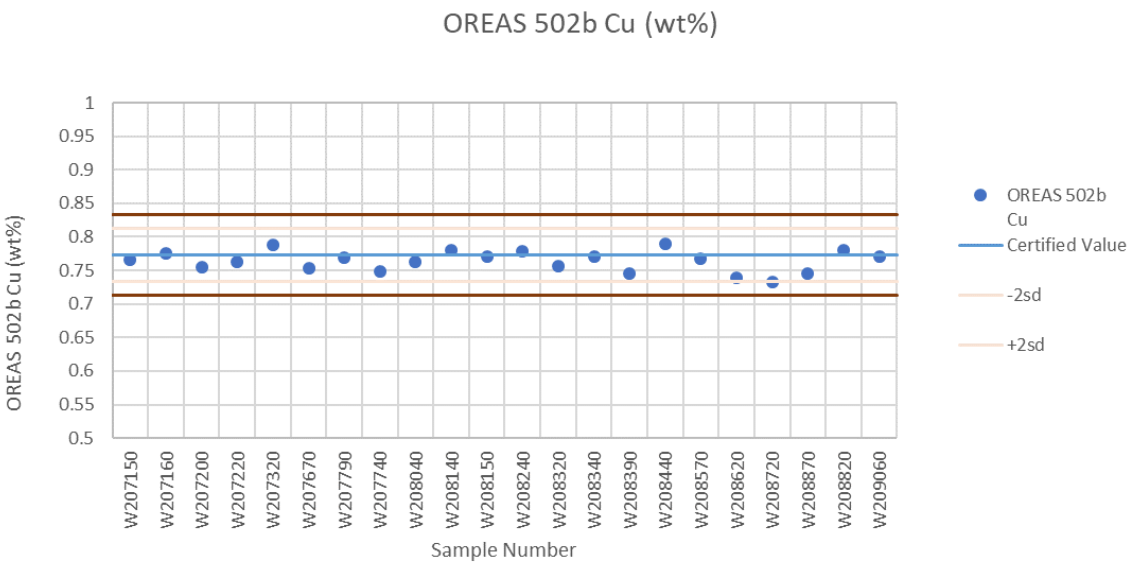


FIGURE 11-9 CRM OREAS 502B– COPPER



OREAS 502C

The gold and copper control charts for this CRM are shown in Figures 11-10 and 11-11, respectively. All of the samples returned values within three standard deviations of the CRM gold and copper means.

FIGURE 11-10 CRM OREAS 502C - GOLD

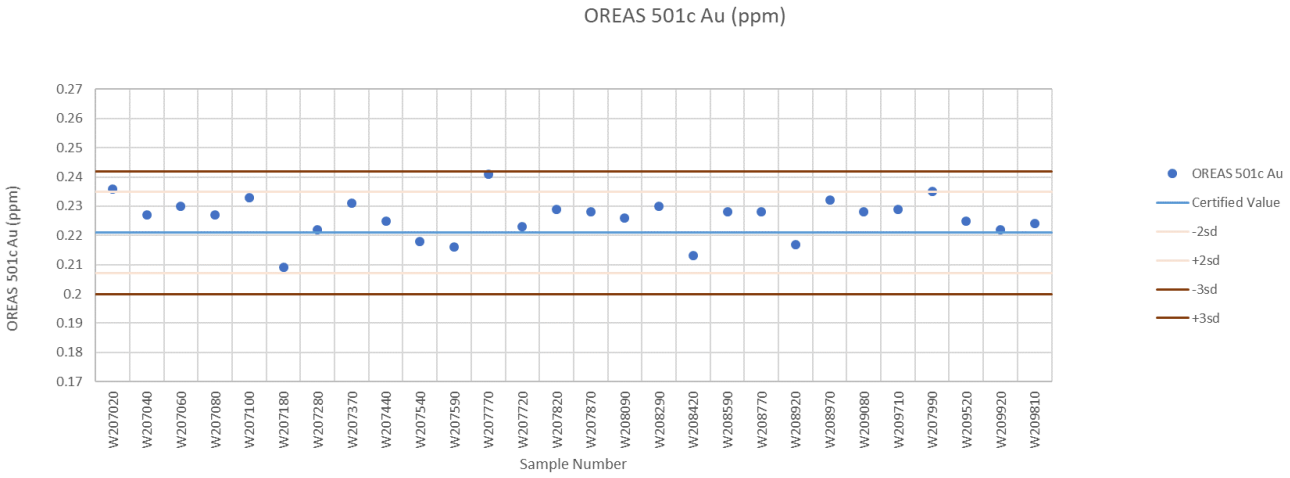
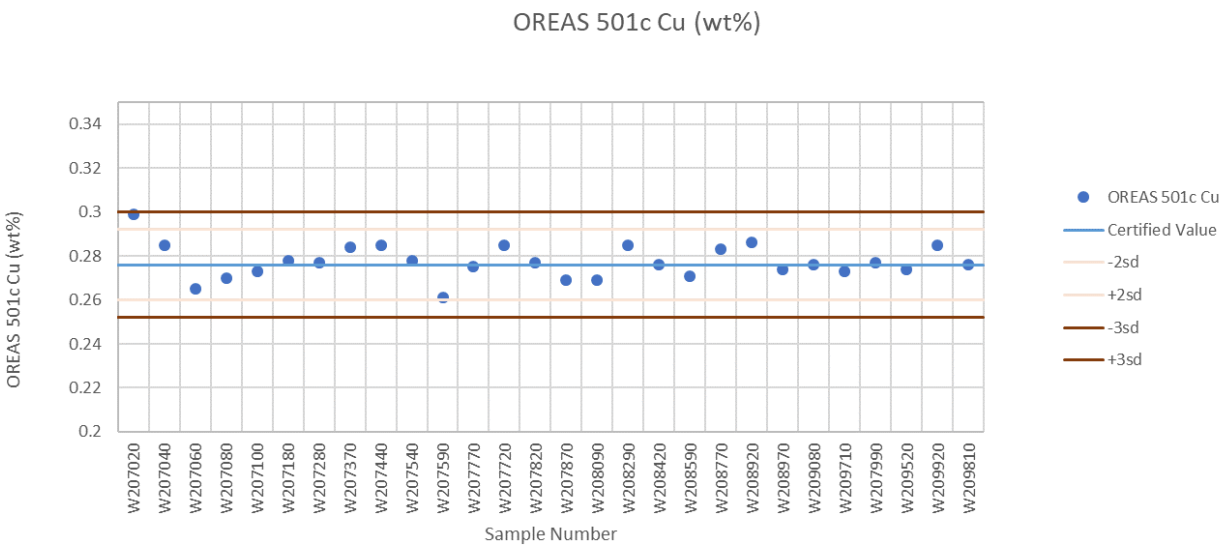


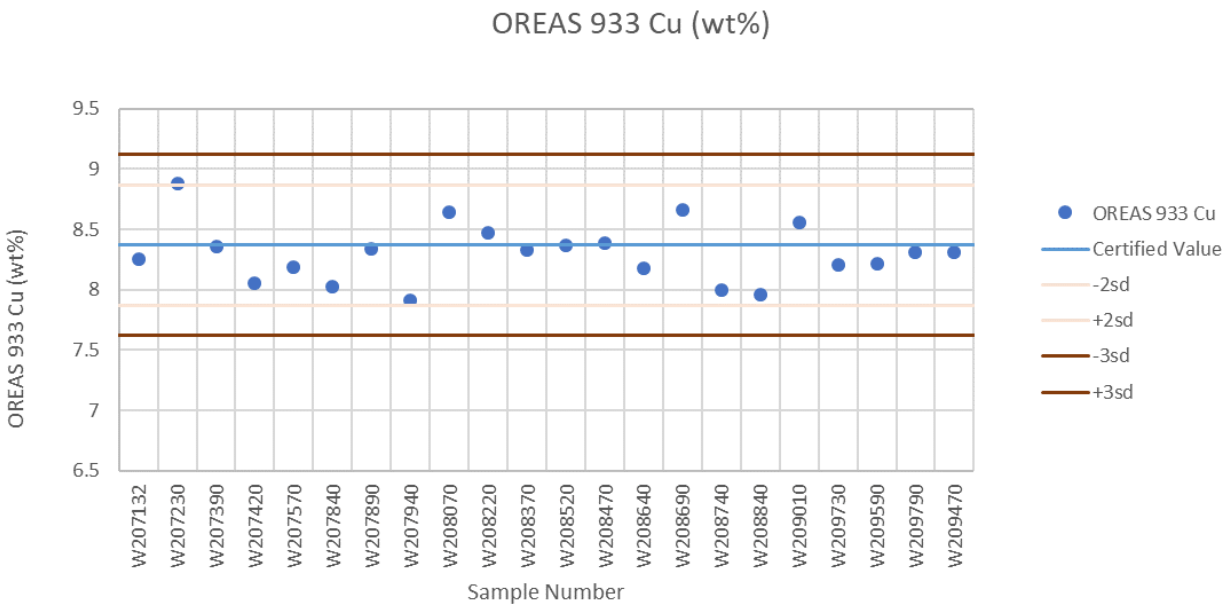
FIGURE 11-11 CRM OREAS 502C – COPPER



OREAS 933

The copper control chart for this CRM is shown in Figure 11-12 . All copper samples returned values within the three standard deviation range and they are evenly distributed about the mean.

FIGURE 11-12 CRM OREAS 933 – COPPER



In summary, the copper and gold assays are accurate with no significant bias evident. In RPA's opinion, the QA/QC program as designed and implemented at the Project is adequate and the assay results within the database are suitable for use in a Mineral Resource estimate.

12 DATA VERIFICATION

CORNER BAY DATABASE VERIFICATION

For the current resource estimate, the resource database for the 2012 estimate was updated with data from the 2017-2018 drilling campaign. The old GEMS project database, containing drilling up to 2008, was complemented with information provided by AmAuCu as comma separated files. The drilling data consists of collar information, downhole surveys, lithological descriptions, Cu %, Au g/t, and Ag g/t assays.

2006 DATABASE VALIDATION

The Corner Bay database was validated for previous resource estimates. In 2006, Geostat performed an inspection of the database, resulting in identification and correction of minor inconsistencies. At the time, GPS coordinates of several drilling collars identified in the field were checked against the database. Core inspection indicated that geological interpretation and location of mineralized veins corresponded to the information in the database. Split core samples were collected for check at an external laboratory, however, as the collected material was insufficient the samples were composited, returning reasonably comparable results (Geostat, 2006).

2012 DATABASE VALIDATION

For the 2012 estimate, an additional 14 holes drilled in 2008 were available. RPA performed the database drill hole update and validation. RPA noted that the samples were assayed at the Copper Rand mine laboratory and that no assay certificates were issued, however, spreadsheets with assay values were provided. RPA verified the assay results against the laboratory spreadsheets. RPA also noted that a QA/QC program was implemented for the 2008 campaign. RPA collected 38 quarter-core samples for to confirm presence of mineralization (de l'Etoile , 2012).

2018 DATABASE VALIDATION

The 2017 to 2018 assay data was compared with the assay certificates from the laboratory. A total of 1,251 samples from the drill hole database, representing 15% of the samples in the database, were matched with values from 18 assay certificates. No issues were identified.

RPA performed routine database validation checks specific to GEMS to ensure the integrity of the database records. RPA also performed visual drill hole trace inspections and checks on extreme and zero assay values, intervals not sampled or missing, and interval overlapping. RPA did not find any issues.

Mr. Luke Evans, P.Eng., RPA Principal Geological Engineer, carried out a site visit on July 17, 2018. During the site visit, Mr. Evans reviewed drill core and logs from several drill holes, and visited a number of the recent drill collar locations.

CEDAR BAY DATABASE VERIFICATION

The drill hole database was provided to RPA as a set of comma separated files. The data includes underground drilling from 1994-1995 and surface drilling from 2018. The drilling data consists of collar information, downhole surveys, lithological descriptions, Au g/t, Cu %, and Ag g/t assays.

Entries from the assay data table were compared with laboratory assay certificates for the 2018 drilling program. RPA verified 514 samples, representing 26% of the samples in the assay database, with values from 12 assay certificates. No issues were identified.

RPA performed routine database validation checks specific to GEMS to ensure the integrity of the database records. RPA also performed visual drill hole trace inspection and checks on extreme and zero assay values, intervals not sampled or missing, and interval overlapping. RPA performed additional checks for the conversion from imperial to metric units for the 1994 data.

Mr. Luke Evans, M.Sc., P.Eng., RPA Principal Geological Engineer, carried out a site visit on July 18, 2018. During the site visit, Mr. Evans reviewed drill core and logs from several drill holes, and visited a number of the recent drill collar locations.

DENSITY DATABASE VERIFICATION

CORNER BAY

Historically, a bulk density of 3.25 g/cm^3 was used at Corner Bay, however, no documentation or data was available to support this value.

In 2012, RPA sent independent control samples collected during the site visit for bulk density determinations at an independent preparation laboratory. In total, 38 density measurements were taken. Results ranged from 2.75 g/cm^3 to 3.86 g/cm^3, with an average of 3.09 g/cm^3. From the limited amount of data available, RPA noted that there was a positive relationship between copper grade and density, however, not enough values were available to derive a reliable regression function that would allow the use of a variable density model. A value of 3.12 g/cm^3 was derived from the 38 measurements after factoring the individual density measurements by the relative proportion of blocks above 2% and 5% Cu. A 3.12 g/cm^3 value was assigned to Vein 1 and Vein 2 in 2012.

In 2018, 67 specific gravity measurements were completed on core from Main Below Dike Vein, resulting in an average value of 2.8 g/cm^3 for the mineralized material.

The bulk density values used for the current estimate were 3.1 g/cm^3 for Vein 1 and Vein 2, and 2.8 g/cm^3 for Main Below Dike and Lower Deep veins.

CEDAR BAY

A total of 23 specific gravity measurements were made on core samples from two drill holes, consisting of two Vein 1 intercepts, one Vein 2 intercept, and one Middle Vein intercept. The measured values ranged from 2.17 g/cm^3 to 3.4 g/cm^3. An average bulk density value of 2.9 g/cm^3 was used for Cedar Bay mineralized veins.

RPA recommends that AmAuCu start measuring bulk density values for all mineralized samples and update the density database for use in future Mineral Resource estimates.

RPA is of the opinion that database verification procedures for the Corner Bay and Cedar Bay comply with industry standards and are adequate for the purposes of Mineral Resource estimation.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

The following is taken from de l'Etoile (2012) for the Corner Bay property.

In 1982, Rio Algom commissioned a study by Lakefield to investigate the metallurgical recovery of copper and molybdenum (Lakefield, 1982).

The details of the samples used in the investigation were lost and all that remains is a hard copy of the Lakefield report. For the purpose of this report, the conclusions of Lakefield's investigation, summarized below, must be considered historical. The Lakefield report has not been reviewed by a Qualified Person.

SUMMARY OF LAKEFIELD 1982 REPORT

Rio Algom submitted 41 samples of diamond drill core from the Corner Bay Main Zone. The total weight of the samples was 11.3 kg.

Copper recoveries were excellent, ranging from a low of 96.2% to a high of 98.1%. A high-grade concentrate was produced in all four tests conducted with the best result showing 96.7% recovery in a concentrate assaying 29.6% Cu.

RESULTS FROM 2008 BULK SAMPLE PROGRAM

In 2008, MSV initiated a bulk sampling program. A ramp and three levels were developed and approximately 40,000 t from the development was extracted and processed at the Copper Rand mill. The mill was equipped with crushing and grinding circuits and a conventional sulphide flotation concentration circuit.

Although this program would not qualify as a formal metallurgical test, the mill records can be considered as indicative of the metallurgical recovery and concentrate grade that could be obtained from the mineralized material at Corner Bay. There is no formal documentation describing the bulk sampling program and the exact location of the mineralized material from the development of the three levels sent to the mill is not known. Table 13-1 presents a summary of the results from the mineralized material processed at the Copper Rand mill from

January to October 2008. The overall copper recovery was 94% and the gold recovery was 62%.

TABLE 13-1 2008 BULK SAMPLE MILL RESULTS
AmAuCu Mining Corporation - Corner Bay and Cedar Bay Projects

	Tonnage	Grade			Metal			Recovery		
	(t)	Cu (%)	Au (oz/st)	Ag (oz/st)	Cu (lb)	Au (oz)	Ag (oz)	Cu (%)	Au (%)	Ag (%)
Head	40,119	2.48	0.013	0.204	1,989,581	510	8,182			
Concentrate	4,419	21.17	0.071	1.220	1,870,946	314	5.389	94.04	61.59	65.87
Reject	35,700	0.166	0.003	0.076	118,639	95	2,691			

For the Cedar Bay property, a memorandum justifying an extension of the shaft below the 2,200 ft level, prepared in 1988, referred to the following metallurgical recoveries: copper 91%, gold 87%, and silver 33%. These figures are indicative of the ore being treated at that time.

14 MINERAL RESOURCE ESTIMATE

SUMMARY

RPA prepared an initial Mineral Resource estimate for the Cedar Bay deposit, and updated the Mineral Resource estimate for the Corner Bay deposit. The resource models were interpreted under the assumption that these deposits would potentially be mined by underground methods.

The Corner Bay Mineral Resource includes 1.35 Mt at average grades of 3.01% Cu and 0.29 g/t Au, containing 89.8 Mlb of copper and 13,000 ounces of gold in the Indicated category, and 1.66 Mt at average grades of 3.84% Cu and 0.27 g/t Au, containing 140.3 Mlb of copper and 15,000 ounces of gold in the Inferred category (Table 14-1).

The Cedar Bay Mineral Resource includes 130 kt at average grades of 9.44 g/t Au and 1.55% Cu, containing 39,000 ounces of gold and 4.4 Mlb of copper in the Indicated category, and 230 kt at average grades of 8.32 g/t Au and 2.13% Cu, containing 61,000 ounces of gold and 10.8 Mlb of copper in the Inferred category (Table 14-2).

This Mineral Resource estimate was completed using Geovia GEMS 6.8 software. Two 3D geological models were built and used to constrain and populate resource block models. The block grade estimates were based on the ordinary kriging (OK) and inverse distance cubed (ID^3) interpolation methods. The Mineral Resources are reported at a cut-off grade of 1.5% Cu for Corner Bay based on a copper price of US$3.25 per pound, and at a 2.9 g/t Au cut-off grade for Cedar Bay based on a US$1,400 per ounce gold price. High grade assays were capped at various levels depending on the assay statistics for each domain.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

TABLE 14-1 CORNER BAY MINERAL RESOURCES – DECEMBER 31, 2018
AmAuCu Mining Corporation - Corner Bay Project

Classification	Vein	Tonnage (Mt)	Cu (%)	Au (g/t)	Cu Metal (Mlb)	Au Metal (koz)
Indicated	Vein 1	0.80	3.08	0.31	54.4	8
	Vein 2	0.30	2.75	0.28	18.3	3
	Main Below Dike	0.25	3.11	0.22	17.0	2
	Lower Deep	-	-	-	-	-
	Total	1.35	3.01	0.29	89.8	13
Inferred	Vein 1	0.45	2.91	0.24	28.7	3
	Vein 2	0.08	2.82	0.22	5.1	1
	Main Below Dike	0.75	3.12	0.18	51.7	4
	Lower Deep	0.38	6.58	0.50	54.9	6
	Total	1.66	3.84	0.27	140.3	15

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 1.5% Cu.
3. Mineral Resources are estimated using a copper price of US$3.25 per pound, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. Bulk density was 3.1 t/m^3 for Vein 1 and Vein 2 and 2.8 t/m^3 for Main Below Dike and Lower Deep veins.
6. Numbers may not add due to rounding.

TABLE 14-2 CEDAR BAY MINERAL RESOURCES – DECEMBER 31, 2018
AmAuCu Mining Corporation - Cedar Bay Project

Classification	Vein	Tonnage (kt)	Au (g/t)	Cu (%)	Au Metal (koz)	Cu Metal (Mlb)
Indicated	10_20	87	12.33	2.12	34	4.1
	Central A	43	3.63	0.38	5	0.4
	Central B	-	-	-	-	-
	Total	130	9.44	1.55	39	4.4
Inferred	10_20	76	12.16	2.15	30	3.6
	Central A	25	3.35	0.38	3	0.2
	Central B	129	7.01	2.45	29	7.00
	Total	230	8.32	2.13	61	10.8

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.9 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,400 per ounce, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. A bulk density of 2.90 t/m^3 was used.
6. Numbers may not add due to rounding.

CORNER BAY

RESOURCE DATABASE

The drill hole database was provided to RPA as a GEMS project containing the drilling up to 2008. Comma separated files were provided for 2017 and 2018 drilling. The drilling data consists of collar information, downhole surveys, lithological descriptions, Cu %, Au g/t, and Ag g/t assays. RPA did not estimate resources for silver because the silver assay data is less complete and silver is not a significant by-product, however, RPA has included silver in its Exploration Data Analysis (EDA) work.

The database includes 279 holes drilled from surface from 1970 to 2018. Of these, 203 holes were used for the resource estimate. The resource holes have a total length of 67,550 m (including full length for wedge holes) and 6,572 samples, consisting of 5,552.5 m sampled. The resource is based on 1,580 samples with a total length of 1,173.63 m.

The Geovia GEMS database validation routines were applied to the resource database. No errors were detected in the critical data tables. Based on this assessment and the checks described in Section 12, it is RPA's opinion that the drill hole database is appropriate to form the basis of the Mineral Resource estimate for the Corner Bay copper deposit.

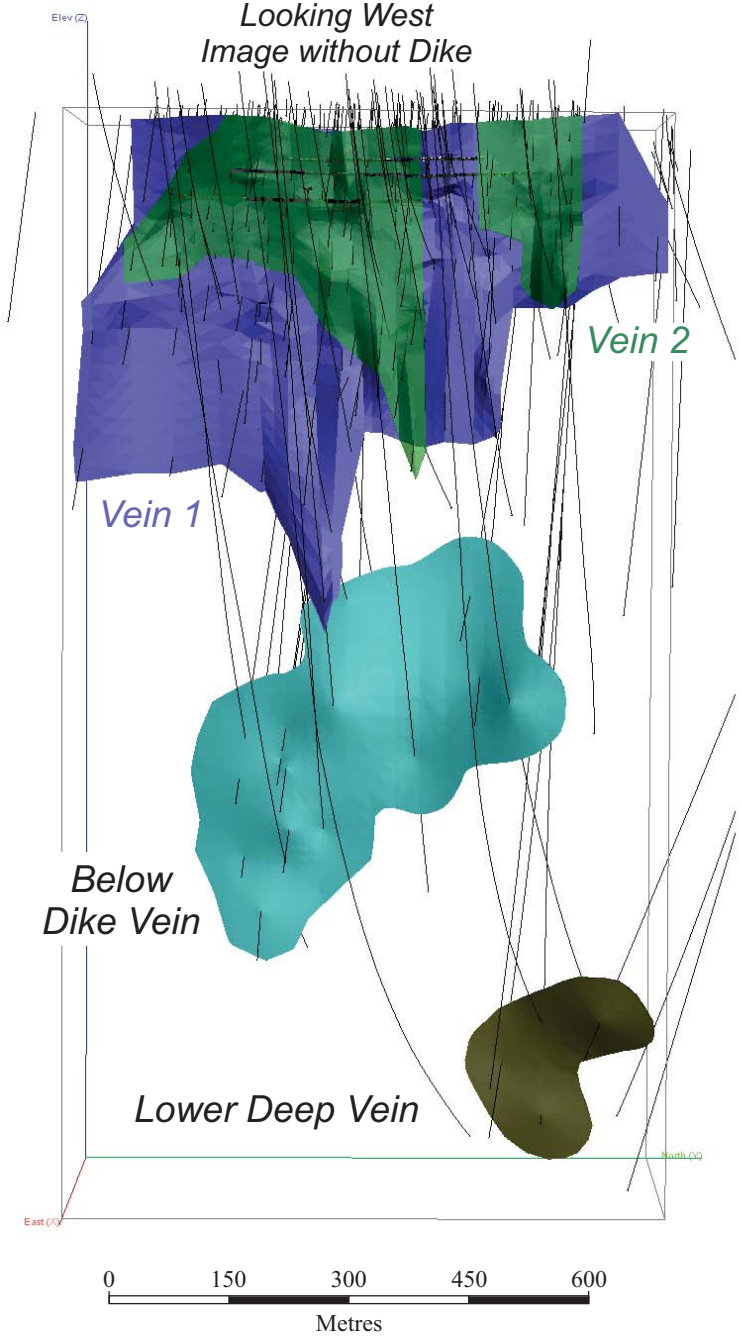
GEOLOGICAL INTERPRETATION

The geological interpretation for the Corner Bay deposit is an update of the 2012 model, based on additional drilling at depth and along strike to the south in the region immediately below the dike. The upper part of the model remained unchanged, while in the lower part the vein interpretation was revised and a new vein was interpreted based on information from the 2017 and 2018 drilling.

The Corner Bay deposit consists of four mineralized narrow veins, namely Vein 1, Vein 2, Main Below Dike Vein, and Lower Deep Vein. Vein 1 and Vein 2 reach the top of the bedrock, but are covered by overburden. Vein 1 extends down dip to the contact with the regional Gabbro Isle dike, while Vein 2 is mainly located in the upper part of the deposit. Vein 1 and 2 are parallel, close to each other, and strike approximately north-south and dip to the west at 75°. The veins are thin, often narrower than two metres. The Main Below Dike vein is the continuation of Vein 1, but as the name implies, it is located below the Gabbro Isle dike. It dips 85° towards west. The Lower Deep vein is a deeper vein, with the same general orientation

as the other veins, dipping 65° west. Vein 1 and Vein 2 remained the same as in the 2012 RPA model. Vein Main Below Dike replaces the former V1W and benefits from additional drilling. The Lower Deep vein is a new part of the Corner Bay Mineral Resource. Figure 14-1 presents the modelled mineralized wireframes. Main Below Dike remains open towards the south and at depth, while Lower Deep remains open at depth and towards the north.

The mineralized wireframes were modelled using a nominal 1.5% Cu cut-off grade and a two metres minimum horizontal width. The mineralized intersections are most often found in the alteration zone, which helps guide the vein interpretation. The geological interpretation of the veins was completed by RPA and the Project geologists.



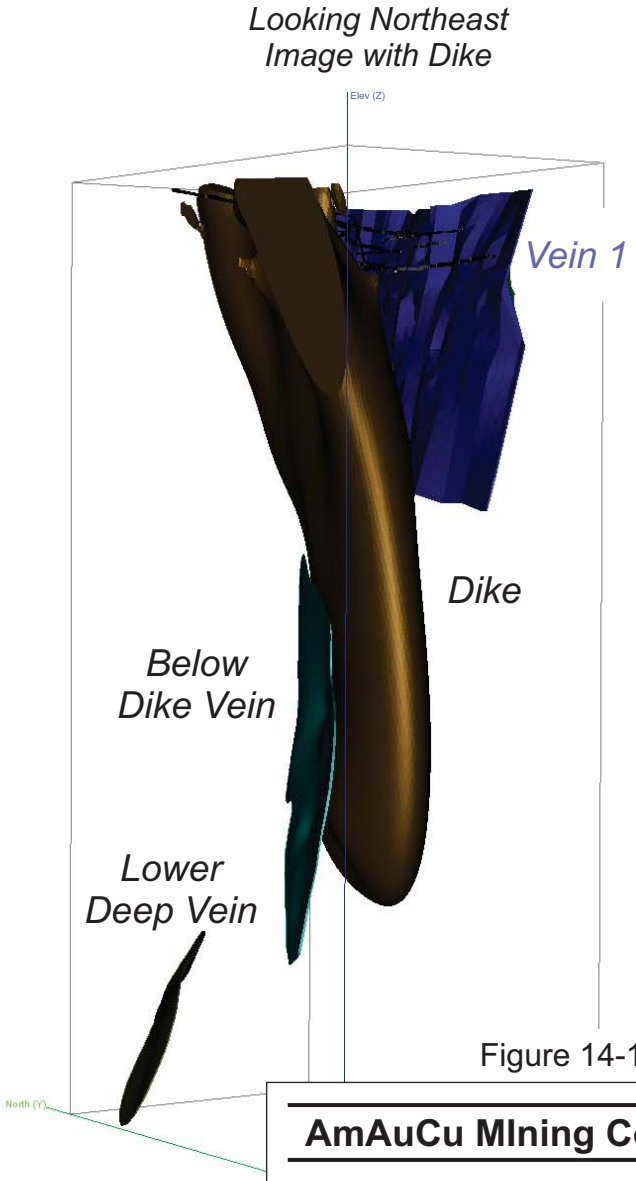


Figure 14-1

AmAuCu MIning Corporation

Corner Bay and Cedar Bay Projects

Northwest Quebec, Canada

3D View of the Corner Bay Wireframes Models

June 2019

Source: RPA, 2018.

RESOURCE ASSAYS

The mineralized wireframes were used to flag the resource related samples in the database. The resource assay data were examined for all veins and on a vein by vein basis. Descriptive statistics for all veins are shown in the Table 14-3.

TABLE 14-3 ASSAY DESCRIPTIVE STATISTICS
AmAuCu Mining Corporation - Corner Bay Project

Grade	Count	Minimum	Maximum	Mean	SD	Variance	CV
Cu (%)*	1,583	0.00	27.80	2.98	3.59	12.92	1.21
Au (g/t)*	1,577	0.01	14.00	0.32	0.64	0.40	1.98
Ag (g/t)*	781	0.10	87.00	8.81	11.03	121.56	1.25
Sample Length (m)	1,583	0.04	5.65	0.74	0.44	0.19	0.59

* length weighted

CAPPING OF HIGH GRADE ASSAYS

Erratic high grade values present in the data set have a large influence in the estimation process, resulting in high, local unrealistic grades estimates. A usual practice is to determine and apply capping thresholds, hence reducing the influence of high grade values. Histograms, log probability plots, and decile analyses were used to assess the impact of high grade values for copper, gold, and silver, for all veins and for each vein separately. The only vein where capping was considered necessary was Vein 2, for which a capping value of 4.0 g/t Au was applied, capping 2 samples for a gold metal loss of 14%. No capping was applied to copper or silver. Table 14-4 presents the uncapped and capped assay values. Figure 14-2 shows the copper assays histograms and Figure 14-3 shows the copper assay log probability plot for all veins.

TABLE 14-4 ASSAY DESCRIPTIVE STATISTICS - BY VEIN

AmAuCu Mining Corporation - Corner Bay Project

Zone	Grade	Count	Minimum	Maximum	Mean	SD	Variance	CV
V1	Cu %	1,014	0.00	24.80	3.11	3.71	13.73	1.19
V2	Cu %	407	0.01	27.80	2.21	2.99	8.92	1.35
Main Below Dike	Cu %	133	0.05	19.94	3.10	3.23	10.40	1.04
Lower Deep	Cu %	29	0.07	14.90	7.91	3.88	15.07	0.49
V1	Au g/t	1,011	0.01	4.45	0.32	0.46	0.21	1.44
V2	Au g/t	406	0.01	14.00	0.34	0.96	0.92	2.86
Main Below Dike	Au g/t	131	0.01	1.54	0.21	0.27	0.07	1.28
Lower Deep	Au g/t	29	0.01	5.16	0.69	1.17	1.38	1.69
V1	Capped Au g/t	1,011	0.01	4.45	0.32	0.46	0.21	1.44
V2	Capped Au g/t	406	0.01	4.00	0.29	0.44	0.19	1.51
Main Below Dike	Capped Au g/t	131	0.01	1.54	0.21	0.27	0.07	1.28
Lower Deep	Capped Au g/t	29	0.01	5.16	0.69	1.17	1.38	1.69
V1	Ag g/t	482	0.10	58.40	7.99	9.30	86.51	1.16
V2	Ag g/t	139	0.10	62.00	8.50	13.44	180.72	1.58
Main Below Dike	Ag g/t	131	0.30	87.00	10.73	13.60	184.83	1.27
Lower Deep	Ag g/t	29	0.50	37.10	16.61	9.64	93.00	0.58

FIGURE 14-2 COPPER ASSAYS HISTOGRAM – ALL VEINS

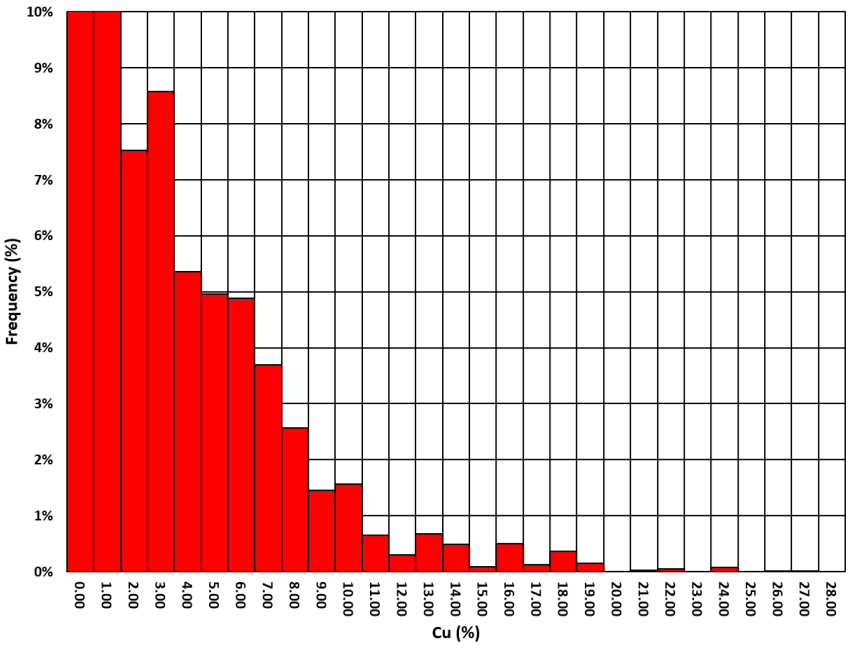
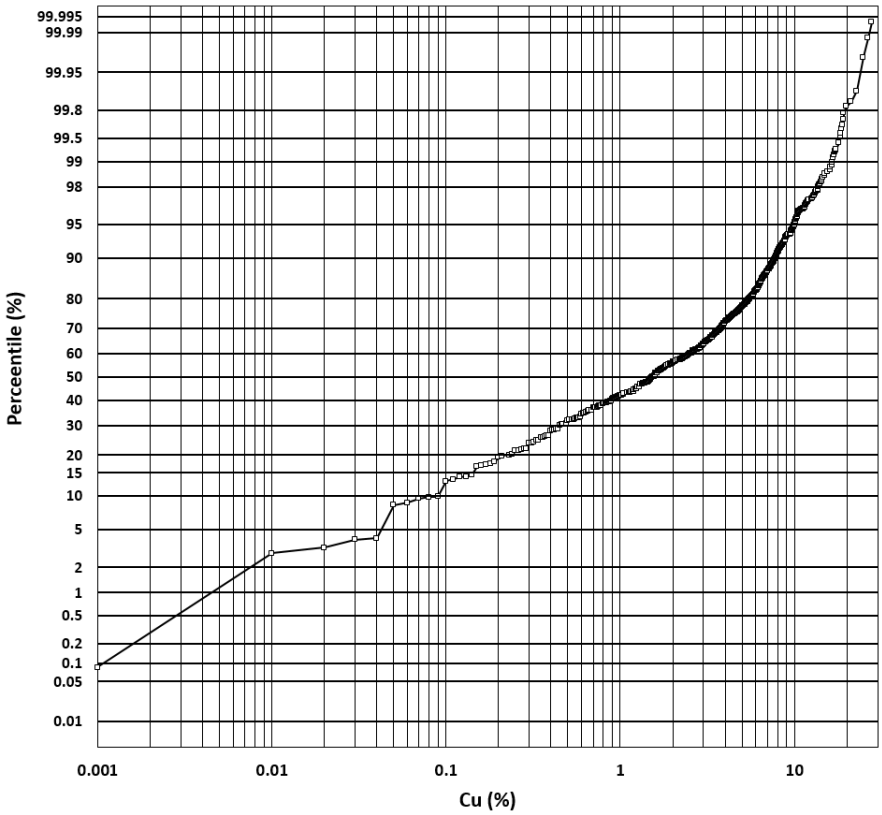


FIGURE 14-3 COPPER ASSAYS LOG PROBABILITY PLOT - ALL VEINS



COMPOSITING

For Vein 1 and Vein 2, the compositing was done at two metre lengths, discarding orphans shorter than 0.75 m. Missing assays or unsampled intervals were assigned zero grades prior to compositing.

RPA notes the presence of a significant amount of assays with missing Ag values, related to older drill holes that intersected the upper part of Vein 1 and Vein 2. For Vein 1, there are silver assays for 48% of the samples, while in Vein 2, silver assays are available for only 34% of the samples.

For the Main Below Dike and Lower Deep veins, the compositing was done to the full length of the mineralized intercept. Missing assays or unsampled intervals were assigned zero grades prior to compositing. Silver assays are available for almost all samples in deeper veins.

Table 14-5 presents the composite descriptive statistics by vein.

TABLE 14-5 COMPOSITE DESCRIPTIVE STATISTICS
AmAuCu Mining Corporation - Corner Bay Project

Zone	Grade	Count	Minimum	Maximum	Mean	Stdev	Variance	CV
V1	Cu%	453	0.00	16.22	2.68	2.93	8.59	1.09
V2	Cu%	238	0.00	10.35	1.48	2.16	4.65	1.46
Main Below Dike	Cu%	16	0.77	5.10	2.81	1.34	1.79	0.48
Lower Deep	Cu%	4	3.43	9.27	6.32	2.38	5.68	0.38
V1	Au g/t	453	0.00	1.98	0.27	0.33	0.11	1.19
V2	Au g/t	238	0.00	9.19	0.23	0.73	0.53	3.10
Main Below Dike	Au g/t	16	0.04	0.64	0.19	0.14	0.02	0.75
Lower Deep	Au g/t	4	0.33	0.88	0.48	0.26	0.07	0.55
V1	Capped Au g/t	453	0.00	1.98	0.27	0.33	0.11	1.19
V2	Capped Au g/t	238	0.00	4.00	0.20	0.35	0.12	1.79
Main Below Dike	Capped Au g/t	16	0.04	0.64	0.19	0.14	0.02	0.76
Lower Deep	Capped Au g/t	4	0.33	0.88	0.48	0.27	0.07	0.55

VARIOGRAPHY

Experimental variograms were computed and plotted for Vein 1 and Vein 2 to assess the spatial continuity of the Cu, Au, and Ag grades inside the mineralized envelopes. The variograms were based on the zone full width intercept grades rather than on the two-metre composites, in order to assess the spatial continuity in the plane of the veins while filtering out short range differences across the veins. It is assumed that due to the narrow nature of the veins, there will be very little or no grade differentiation across the vein since it is likely that the vein will be mined as a whole. Absolute variograms, or correlograms, were computed on untransformed grade values producing variograms with a normalized sill value of 1.0.

The Main Below Dike and Lower Deep veins do not have a sufficient number of drill hole intercepts to build meaningful variograms.

The copper variogram for Vein 1 indicates that the continuity is better down dip than along strike. The anisotropy ratio is in the range of 1:1.6. The relative nugget effect is interpreted at a level of approximately 35%. RPA notes that the variogram is somewhat erratic and difficult to interpret, however, it is considered sufficient for use in OK. The ranges are set to 80 m in the down dip direction and 50 m along strike.

The copper variogram in Vein 2 suggests a continuity pattern that is different from Vein 1 as it appears to be better along strike than down dip. The anisotropy is also weaker with a ratio of

1:1.3. The nugget effect was also set at 35%, similar to that of Vein 1. The ranges are set to 90 m along strike and 70 m down dip.

The variogram models for Veins 1 and 2 are summarized in Table 14-6.

TABLE 14-6 VARIOGRAMS FOR VEIN 1 AND VEIN 2
AmAuCu Mining Corporation – Corner Bay Project

Vein / Element	Nugget Effect	Model Type	Sill	Range	Orientation
Vein 1					
Cu	0.35	Spherical	0.65	80 m down dip/50 m along strike	Long axis 280°, -75° dip
Au	0.75	Spherical	0.25	50 m	Isotropic
Ag	0.40	Spherical	0.60	80 m down dip/50 m along strike	Long axis 280°, -75° dip
Vein 2					
Cu	0.35	Spherical	0.65	90 m down dip/70 m along strike	Long axis 007°, horizontal
Au	0.75	Spherical	0.25	50 m down dip/30 m along strike	Long axis 007°, horizontal
Ag	0.50	Spherical	0.5	80 m down dip/50 m along strike	Long axis 007°, horizontal

BLOCK MODEL

A rotated block model was created in Geovia GEMS 6.8 to support the resource estimate. The block model was oriented to match the overall average strike direction of the veins, with an azimuth of 007°. The block size was selected at five metres along strike by two metres across strike by five metres vertical. The blocks store various types of information including domain, percent, density, interpolated grade, and classification. The block model definition is presented in Table 14-7.

TABLE 14-7 CORNER BAY BLOCK MODEL SETUP
AmAuCu Mining Corporation – Corner Bay Project

Parameter	
Minimum East	51,230.97 m
Minimum Northing	11,265.84 m
Maximum Elevation	3,400 m
Number of Columns	250
Number of Rows	175
Number of Levels	300
Column size	2 m
Row size	5 m
Level size	5 m
Rotation (GEMS convention)	-7°

SEARCH STRATEGY AND GRADE INTERPOLATION PARAMETERS

The block grades were interpolated using the OK and ID^3 estimation method, depending on the vein. Anisotropic search ellipses oriented along directions identified in the variography analysis were used for Vein 1 and Vein 2. For these veins, the block grades were estimated in two passes, the first with search distances based on the ranges interpreted from variography, while in the second pass larger search ellipses were used to populate all the blocks flagged within the mineralized wireframes. The remaining veins were interpolated using isotropic search ellipses that allowed interpolation of all of the block grades in a single pass. Hard boundaries were applied between veins. Table 14-8 presents the search strategy and grade interpolation parameters.

TABLE 14-8 GRADE INTERPOLATION AND SEARCH PARAMETERS
AmAuCu Mining Corporation – Corner Bay Project

Vein	Method	Pass	Search Ellipse (m)	Variogram	Minimum Samples	Maximum Samples	Maximum per hole
Vein 1	OK	1	80/50/50	Vein 1 Cu/Au/Ag	1	15	4
	OK	2	108/67.5/67.5	Vein 1 Cu/Au/Ag	1	15	4
Vein 2	OK	1	80/50/50	Vein 2 Cu/Au/Ag	1	15	4
	OK	2	108/67.5/67.5	Vein 2 Cu/Au/Ag	1	15	4
Main Below Dike	ID^3	1	115/115/50	-	1	5	1
Lower Deep	ID^3	1	115/115/50	-	1	5	1

BULK DENSITY

Bulk density determinations were made on core samples from Corner Bay drill core.

In 2012, a total of 38 density measurements were taken, with measured values ranging from 2.75 t/m^3 to 3.86 t/m^3, with an average of 3.09 t/m^3. From the limited data available, RPA noted a positive correlation between copper grade and density, however, there were not enough values to derive a reliable regression function that would allow the use of a variable density model. A value of 3.12 t/m^3 was derived from the 38 measurements after factoring the individual density measurements by the relative proportion of blocks above 2% and 5% Cu.

In 2018, 67 density measurements were completed on core from Main Below Dike and Lower Deep veins, resulting in an average value of 2.8 t/m^3 for the mineralized material.

The bulk density values used for the current estimate were 3.1 t/m^3 for Vein 1 and Vein 2, and 2.8 t/m^3 for Main Below Dike and Lower Deep veins.

RPA recommends that AmAuCu complete bulk density measurements for all mineralized samples and update the density database for use in future Mineral Resource estimates.

BLOCK MODEL VALIDATION

The block model results were validated by various methods including visual comparison of the interpolated block grades versus composite grades on plan views and vertical sections, and comparison with alternative grade interpolation methods.

The visual inspection focused on comparing the composite grade versus the interpolated block grade, distribution of grades inside and along the edges of the wireframes. Figure 14-4 presents the colour coded block grades and composites for Vein 1, Main Below Dike, and Lower Deep.

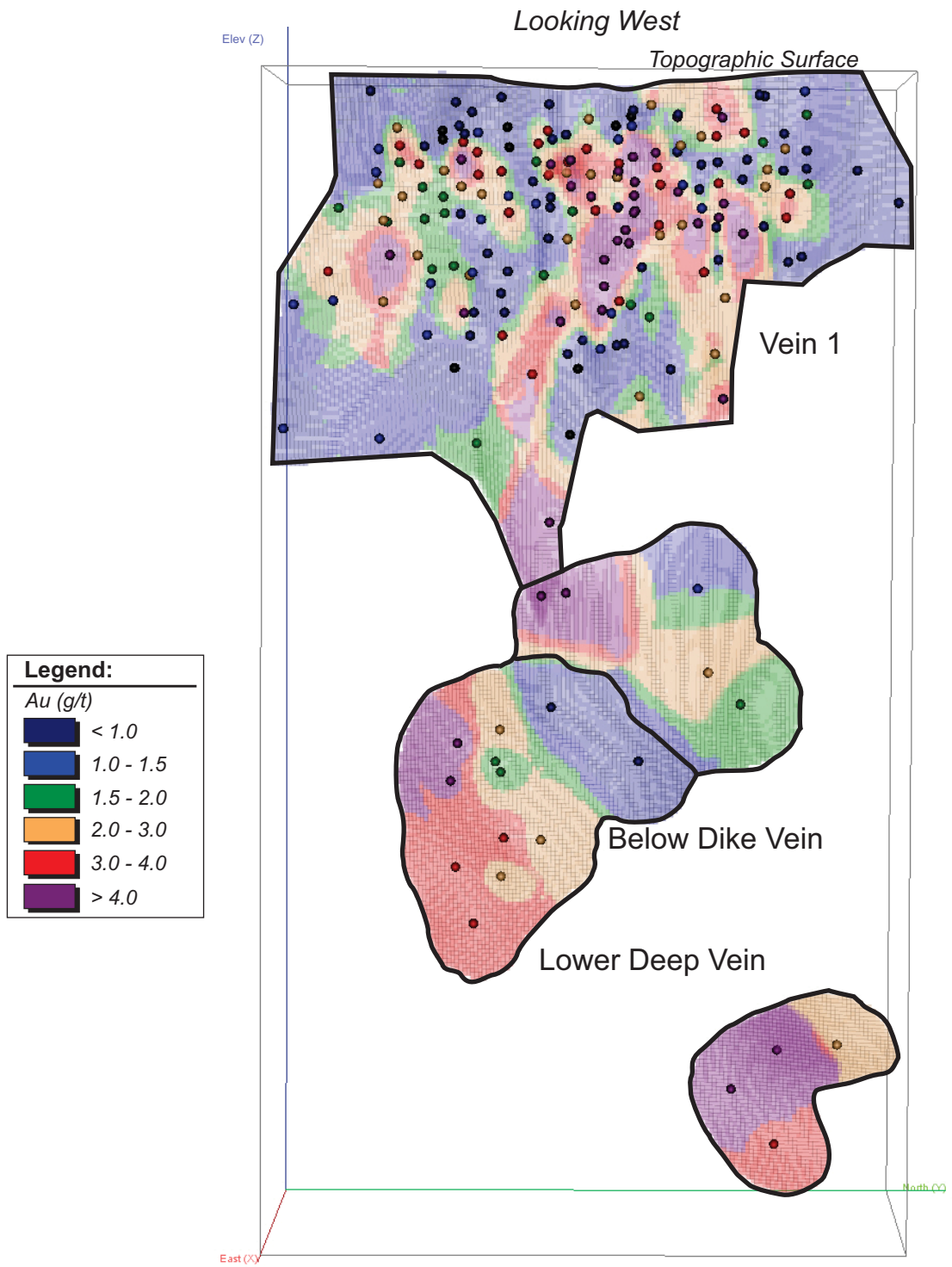


Figure 14-4

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

3D View of Corner Bay Gold Block Grades on Vein Composites

June 2019

Source: RPA, 2018.

CLASSIFICATION

Definitions for resource categories used in this report are consistent with those defined by CIM (2014) and adopted by NI 43-101. In the CIM classification, a Mineral Resource is defined as "a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction". Mineral Resources are classified into Measured, Indicated, and Inferred categories.

For the Corner Bay project, RPA classified blocks into Indicated or Inferred category considering the geological continuity of the mineralization and drill hole spacing.

For Vein 1, Vein 2, and Main Below Dike, blocks located in areas with drill hole spacings of up to approximately 60 m were selected, then a manual override was applied to consolidate or discard isolated patches of blocks. The blocks in the final selection were classified as Indicated. The remaining interpolated blocks were classified as Inferred. Blocks from the Lower Deep vein were classified as Inferred Resources. Figure 14-5 shows the classified blocks for Vein 1, Main Below Dike, and Lower Deep.

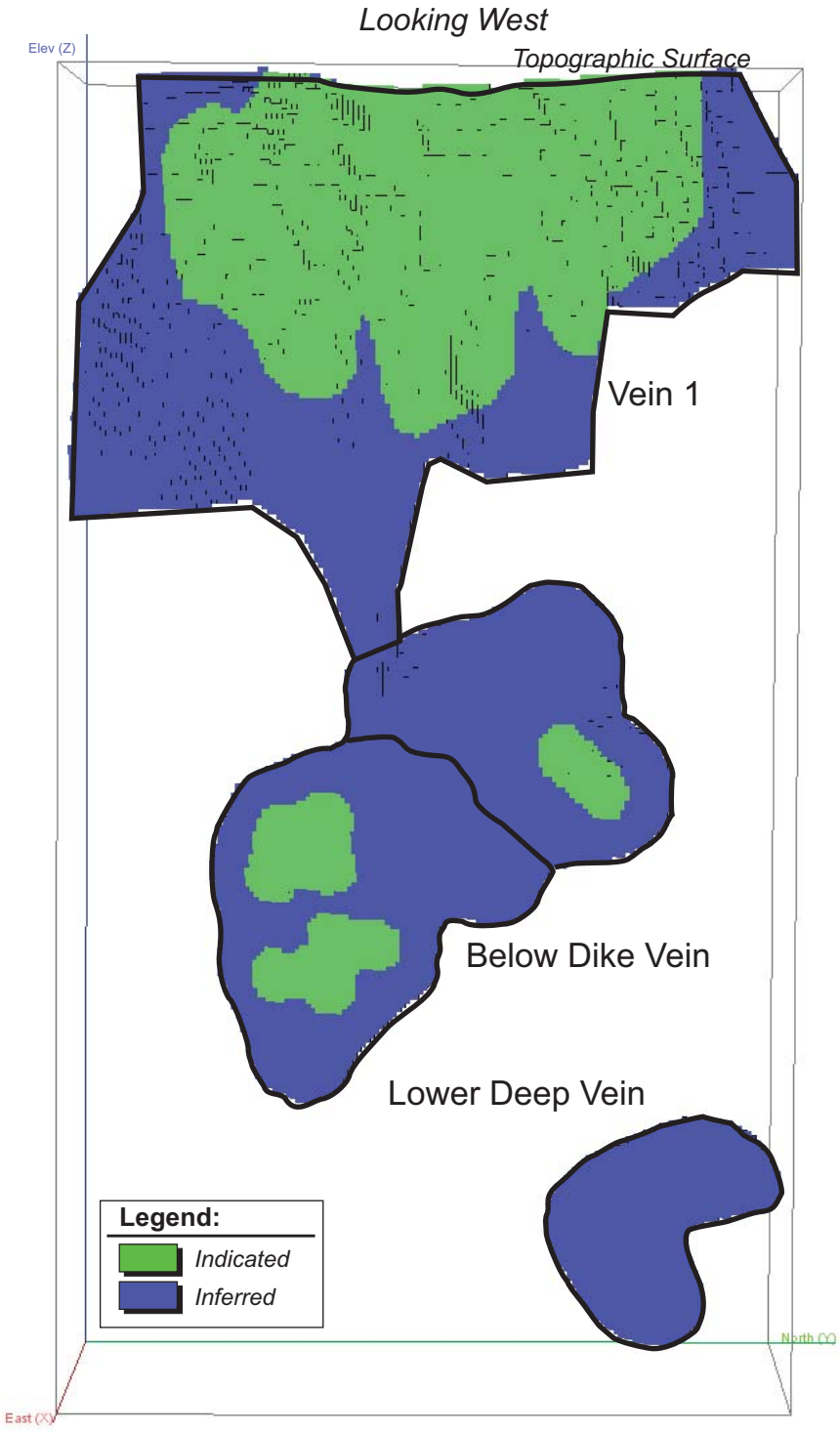


Figure 14-5

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

Corner Bay Classified Blocks

0 150 300 450 600

Metres

June 2019

Source: RPA, 2018.

CUT-OFF GRADE PARAMETERS

For the purpose of geological interpretation and Mineral Resource reporting, a cut-off grade of 1.5% Cu was used. It is RPA's opinion that this cut-off grade is adequate for reporting Mineral Resources that represent a reasonable prospect for eventual economic extraction. The principal assumptions and parameters used to derive the base case cut-off grade were:

- Underground mining method
- Cu price of US$3.25/lb, Au and Ag do not contribute to revenue
- Cu metallurgical recovery of 95%
- Processing cost of C$25/t
- General and Administration (G&A) cost of C$25/t
- Mining cost of C$75/t
- Ore transportation cost to Copper Rand mill of C$10/t
- Exchange rate of US$1 = C$1.25

Metal prices used above are based on consensus, long term forecasts from banks, financial institutions, and other sources.

MINERAL RESOURCE REPORTING

The Mineral Resources for Corner Bay are presented in Table 14-9. The Mineral Resources are estimated at a cut-off grade of 1.5% Cu.

The reported Mineral Resources are exclusive of the material mined for the underground development in the upper part of Vein 1 and Vein 2.

TABLE 14-9 CORNER BAY MINERAL RESOURCES – DECEMBER 31, 2018
AmAuCu Mining Corporation - Corner Bay Project

Classification	Vein	Tonnage (Mt)	Cu (%)	Au (g/t)	Cu Metal (Mlb)	Au Metal (koz)
Indicated	Vein 1	0.80	3.08	0.31	54.4	8
	Vein 2	0.30	2.75	0.28	18.3	3
	Main Below Dike	0.25	3.11	0.22	17.0	2
	Lower Deep	-	-	-	-	-
	Total	1.35	3.01	0.29	89.8	13
Inferred	Vein 1	0.45	2.91	0.24	28.7	3
	Vein 2	0.08	2.82	0.22	5.1	1
	Main Below Dike	0.75	3.12	0.18	51.7	4
	Lower Deep	0.38	6.58	0.50	54.9	6
	Total	1.66	3.84	0.27	140.3	15

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 1.5% Cu.
3. Mineral Resources are estimated using a copper price of US$3.25 per pound, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. Bulk density was 3.1 g/cm^3 for Vein 1 and Vein 2 and 2.8 g/cm^3 for Main Below Dike and Lower Deep veins.
6. Numbers may not add due to rounding.

SENSITIVITY TO CUT-OFF GRADE

RPA has estimated the Mineral Resources at a base case cut-off grade of 1.5% Cu. In order to assess the sensitivity of the Mineral Resources to potential variations in economic parameters, the resources were reported at cut-off grades ranging from 1.5% Cu to 2.0% Cu. Table 14-10 summarizes the results, showing the tonnage and copper grade.

TABLE 14-10 SENSITIVITY OF MINERAL RESOURCES TO CUT-OFF GRADE
AmAuCu Mining Corporation - Corner Bay Project

Classification	Cut-off Grade (Cu %)	Tonnage (Mt)	Cu (%)	Tonnage Change	Grade Change
Indicated	2.00	1.05	3.37	-22%	12%
	1.75	1.19	3.20	-12%	6%
	1.50	**1.35**	**3.01**	**-**	**-**
Inferred	2.00	1.35	4.33	-19%	13%
	1.75	1.45	4.16	-13%	8%
	1.50	**1.66**	**3.84**	**-**	**-**

It can be seen that an increase of 0.25% Cu in the cut-off grade to 1.75% Cu results in a reduction of 12% in tonnes and an increase of 6% in grade for Indicated material. Reporting

at a 2.0% Cu cut-off grade would result in a reduction of 22% in tonnes and an increase of 12% in grade for the Indicated material and a reduction of 19% in tonnes and an increase of 13% in grade for the Inferred material. RPA is of the opinion that the Mineral Resources at Corner Bay are sensitive to cut-off grade.

COMPARISON WITH PREVIOUS RESOURCE ESTIMATE

Since the previous Mineral Resource estimate in 2012, additional drilling has been carried out resulting in an updated interpretation for one vein and the addition of a new vein, block grade interpolation adjustments, and cut-off grade reduction from 2.0% Cu to 1.5% Cu. The changes are supported mainly by 10 new intercepts generated by the 2017 to 2018 drilling campaign. Table 14-11 presents the comparison with the previous estimate.

TABLE 14-11 COMPARISON WITH PREVIOUS MINERAL RESOURCE ESTIMATE
AmAuCu Mining Corporation - Corner Bay Project

Category	Item	Unit	May 2012	December 2018
	Cut-off Grade		2.0% Cu	1.5% Cu
Indicated	Tonnage	(Mt)	0.83	1.35
	Cu	(%)	3.42	3.01
	Au	(g/t)	0.32	0.29
Inferred	Tonnage	(Mt)	0.73	1.66
	Cu	(%)	3.33	3.84
	Au	(g/t)	0.28	0.27

Compared to the 2012 estimate, there is a moderate increase in tonnage and a moderate decrease in copper grades for the Indicated Mineral Resources, and a significant increase in tonnage and a moderate increase in copper grade for the Inferred Mineral Resources.

CEDAR BAY

RESOURCE DATABASE

The drill hole database was provided to RPA as a set of comma separated files, and includes underground drilling from 1994 and 1995 and surface drilling from 2018. The drilling data consists of collar information, downhole surveys, lithological descriptions, Au g/t, Cu %, and Ag g/t assays. RPA did not estimate resources for silver because silver is not a significant by-product, however, RPA has included silver in its EDA work.

The database includes 22 holes with a total length of 19,430.4 m (including full length for wedge holes). These consist of 16 underground holes totalling 12,863.3 m drilled from the 2,700 level exploration drift extending from the Copper Rand mine, and four surface holes and two wedges with a total length of 4,841.8 m drilled in 2018. Of these, seven holes were used for the resource estimate, three from surface and four from underground, with a total of 1,085 samples and 651.9 m sampled. The resource is based on 79 samples with a total length of 48.3 m.

The Geovia GEMS database validation routines were applied to the resource database. No errors were detected in the critical data tables. Based on this assessment and the checks described in Section 12, it is RPA's opinion that the drill hole database is appropriate to form the basis of the Mineral Resource estimate for the Cedar Bay gold-copper deposit.

GEOLOGICAL INTERPRETATION

The Cedar Bay deposit consists of three mineralized narrow veins, 10_20, Central A, and Central B (Figure 14-6). The Central B Vein is rotated 10° with respect to the 10_20 Vein. The Central B Vein is parallel to the Central A Vein and offset approximatively 40 m towards the southeast.

All veins remain open at depth and towards the northwest. The Central B Vein is open at depth and towards the southeast.

The mineralized wireframes were modelled using a nominal 2.5 g/t Au wireframe cut-off grade and approximately a two metre minimum horizontal width. The geological interpretation of the veins was completed by the Project with minor adjustments made by RPA.

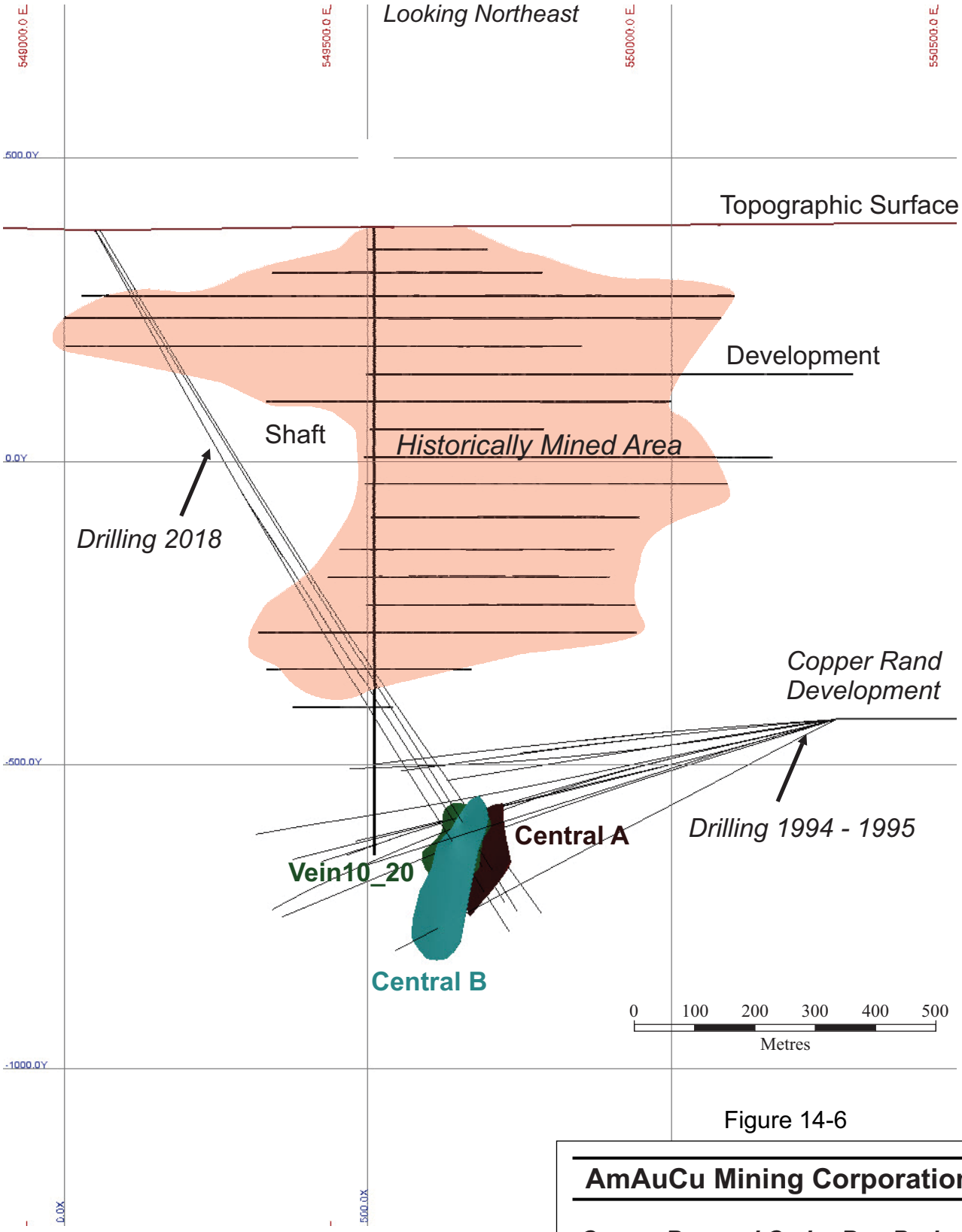


Figure 14-6

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

Cedar Bay Deposit Cross Section

June 2019

Source: RPA, 2018.

RESOURCE ASSAYS

Drill hole intercepts passing through the modelled mineralized wireframes were used to identify the resource assays. The flagged assays were then examined on a vein by vein basis (Table 14-12) and for all veins combined (Table 14-13). The coefficients of variation (CV) range from 0.74 to 1.74. The 10_20 Vein has the highest gold mean grade at 12.64 g/t and the 10_20 and Central B veins have similar copper and silver means.

TABLE 14-12 ASSAY DESCRIPTIVE STATISTICS - BY VEIN
AmAuCu Mining Corporation - Cedar Bay Project

Vein	Grade	Count	Minimum	Maximum	Mean*	SD	Variance	CV
10_20	Au g/t	38	0.00	75.43	12.54	13.89	193.02	1.11
Central A	Au g/t	21	0.02	13.71	3.69	3.77	14.24	1.02
Central B	Au g/t	20	0.06	53.83	7.05	12.28	150.83	1.74
10_20	Cu %	38	0.00	17.30	2.07	3.24	10.47	1.56
Central A	Cu %	21	0.00	1.40	0.40	0.37	0.14	0.94
Central B	Cu %	20	0.00	11.15	2.12	3.25	10.54	1.53
10_20	Ag g/t	38	0.50	72.34	14.28	15.59	242.91	1.09
Central A	Ag g/t	21	1.00	10.97	3.19	2.36	5.57	0.74
Central B	Ag g/t	20	0.50	74.00	15.10	19.48	379.37	1.29

TABLE 14-13 ASSAY DESCRIPTIVE STATISTICS – ALL VEINS
AmAuCu Mining Corporation - Cedar Bay Project

Grade	Count	Minimum	Maximum	Mean*	SD	Variance	CV
Au (g/t)*	79	0.00	75.43	8.78	12.03	144.68	1.37
Cu (%)*	79	0.00	17.30	1.61	2.82	7.97	1.75
Ag (g/t)*	79	0.50	74.00	11.37	15.12	228.49	1.33
Length (m)	79	0.15	1.70	0.61	0.29	0.08	0.47

(* length weighted)

CAPPING OF HIGH GRADE ASSAYS

A statistical approach was used to determine the capping levels for Cedar Bay resource assays. Histograms, log probability plots, and decile analyses on assays from all veins were used to assess the impact of high grade values for copper and gold. The capping levels selected were 40 g/t for Au and 12% for Cu. The metal loss after capping is 7% for gold and 4% for copper.

Table 14-14 presents the uncapped and capped assay values by vein. The histograms of assays from all veins are shown in Figure 14-7 for gold and in Figure 14-8 for copper.

TABLE 14-14 CAPPED ASSAY DESCRIPTIVE STATISTICS - BY VEIN
AmAuCu Mining Corporation - Cedar Bay Project

Vein	Grade	Count	Minimum	Maximum	Mean	Stdev	Variance	CV
10_20	Capped Au g/t	38	0.00	40.00	11.60	10.61	112.54	0.91
Central A	Capped Au g/t	21	0.02	13.71	3.69	3.77	14.24	1.02
Central B	Capped Au g/t	20	0.06	40.00	6.30	9.31	86.65	1.48
10_20	Capped Cu %	38	0.00	12.00	1.93	2.62	6.87	1.35
Central A	Capped Cu %	21	0.00	1.40	0.40	0.37	0.14	0.94
Central B	Capped Cu %	20	0.00	11.15	2.12	3.25	10.54	1.53

FIGURE 14-7 GOLD ASSAYS HISTOGRAM – ALL VEINS

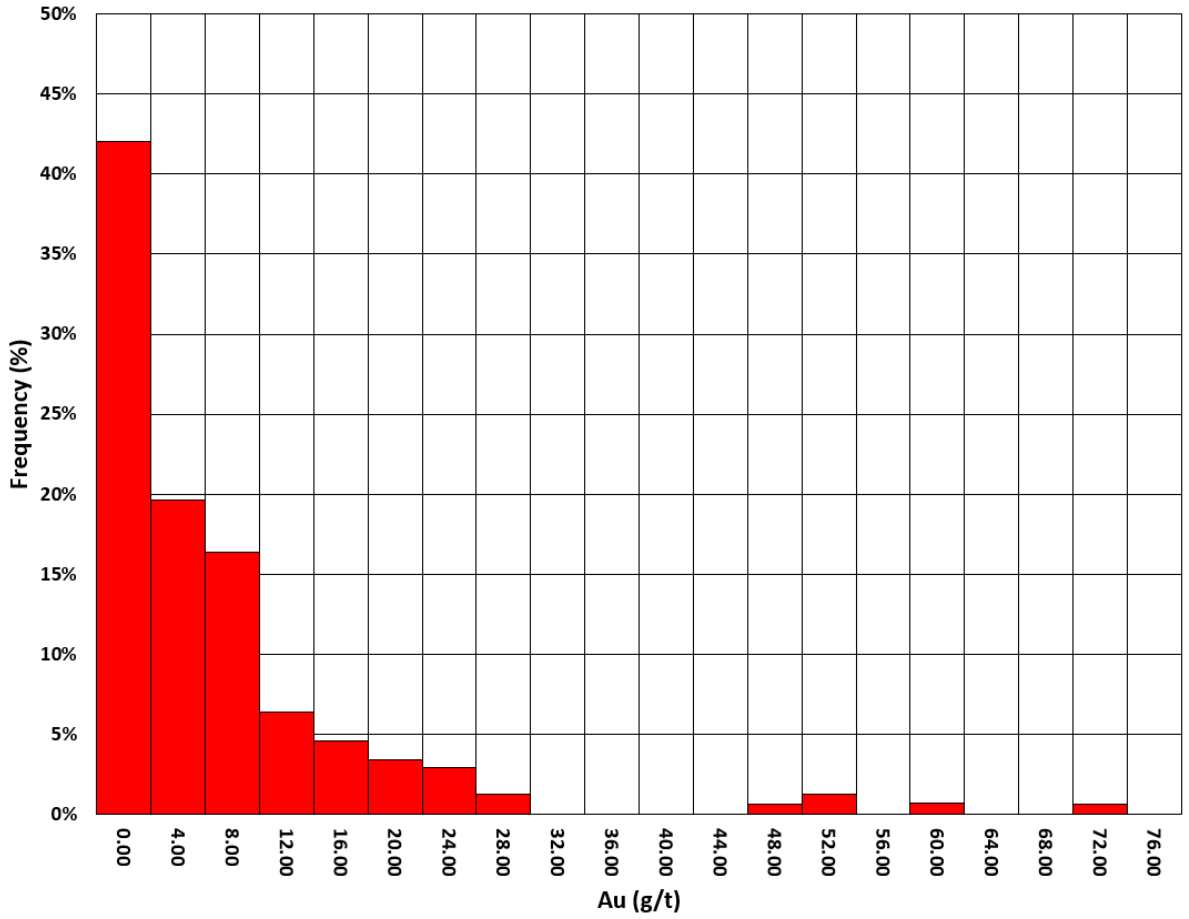
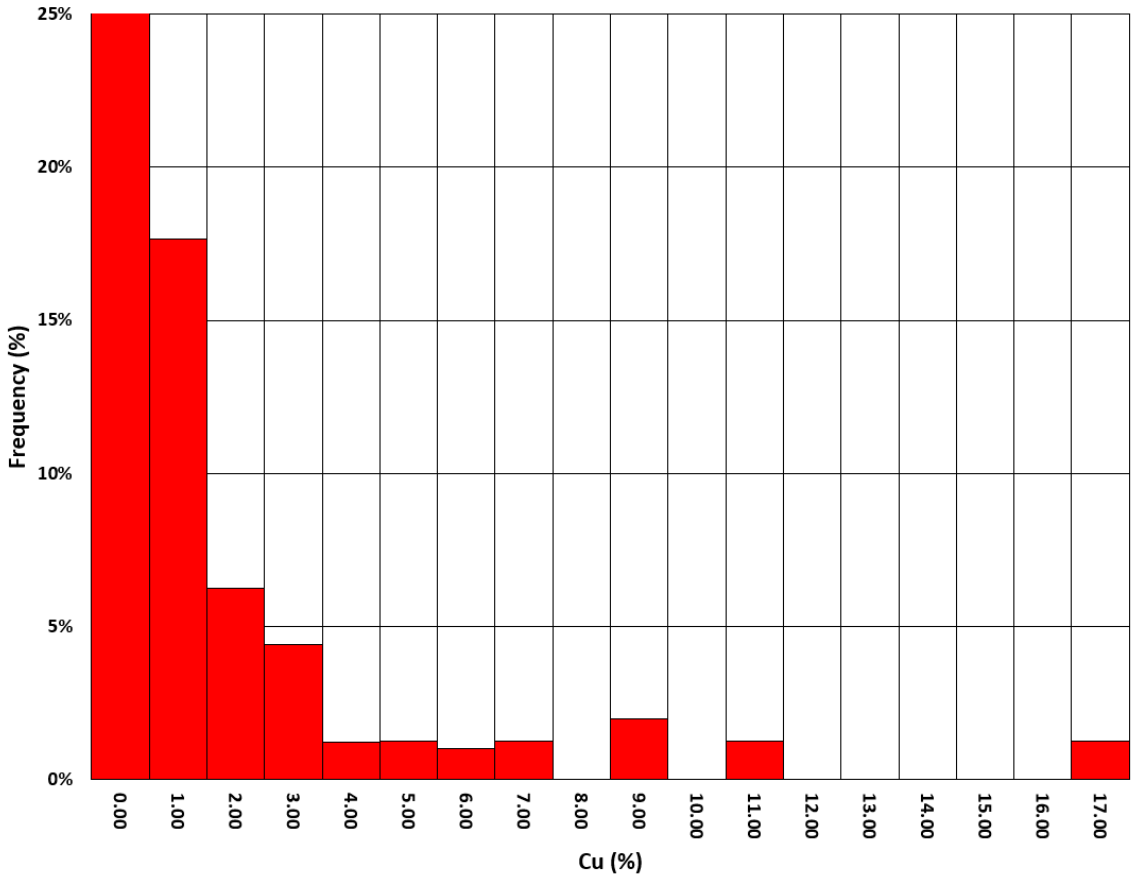


FIGURE 14-8 COPPER ASSAYS HISTOGRAM – ALL VEINS



COMPOSITING

Full width composites were calculated for each modelled vein intercept. Occasional missing or unsampled intervals were assigned zero grade prior to compositing. It is reasonable to consider that the full width of the veins will be mined, hence using the full intercept for compositing is appropriate. Using the full intercept also helps to avoid grade interpolation artefacts that may occur when the drill holes intersect the veins at low angles, as it is the case at Cedar Bay. Table 14-15 shows the composite descriptive statistics.

TABLE 14-15 COMPOSITE DESCRIPTIVE STATISTICS
AmAuCu Mining Corporation - Cedar Bay Project

Zone	Grade	Count	Minimum	Maximum	Mean	Stdev	Variance	CV
10_20	Au g/t	5	3.38	20.61	12.61	6.25	39.05	0.50
Central A	Au g/t	4	2.55	4.87	3.51	0.98	0.95	0.28
Central B	Au g/t	3	2.93	12.63	6.65	5.23	27.33	0.79
10_20	Capped Au g/t	5	3.38	16.31	11.31	4.88	23.81	0.43
Central A	Capped Au g/t	4	2.55	4.87	3.51	0.98	0.95	0.28
Central B	Capped Au g/t	3	2.93	10.55	5.96	4.04	16.34	0.68
10_20	Cu %	5	0.27	3.18	2.05	1.25	1.56	0.61
Central A	Cu %	4	0.28	0.60	0.38	0.15	0.02	0.39
Central B	Cu %	3	0.82	3.96	2.00	1.71	2.93	0.86
10_20	Capped Cu %	5	0.27	3.18	1.98	1.21	1.47	0.61
Central A	Capped Cu %	4	0.28	0.60	0.38	0.15	0.02	0.39
Central B	Capped Cu %	3	0.82	3.96	2.00	1.71	2.93	0.86

BLOCK MODEL

A rotated block model was created in Geovia GEMS 6.8 to support the resource estimate. The block model was oriented at an azimuth of 140° to match the average strike direction of the veins. The block size was selected at 5.0 m along strike by 2.5 m across strike by 5.0 m vertical. Each block stores various types of information including domain, percent volume in the resource domain, density, interpolated gold and copper grades, and classification. The block model definition is presented in Table 14-16.

TABLE 14-16 BLOCK MODEL SETUP
AmAuCu Mining Corporation – Cedar Bay Project

Parameter	
Minimum East	549,725 m
Minimum Northing	5,526,850 m
Maximum Elevation	400 m
Number of Columns	100
Number of Rows	70
Number of Levels	100
Column size	2.5 m
Row size	5 m
Level size	5 m
Counter Clockwise Rotation	40°

SEARCH STRATEGY AND GRADE INTERPOLATION PARAMETERS

Block grades were interpolated using the ID^3 estimation method. An isotropic search ellipse was used of a size sufficient to populate all the blocks in the three veins, with a relatively minor number of blocks informed by a single hole. The distance to nearest sample was within 90 m. The block grades were estimated in one pass. Hard boundaries were applied between veins. Table 14-17 presents the search strategy and grade interpolation parameters.

TABLE 14-17 GRADE INTERPOLATION AND SEARCH PARAMETERS
AmAuCu Mining Corporation – Cedar Bay Project

Vein	Method	Pass	Search Ellipse (m)	Minimum Number of Samples	Maximum Number of Samples
10_20	ID^3	1	150/150/150	1	4
Central A	ID^3	1	150/150/150	1	4
Central B	ID^3	1	150/150/150	1	4

BULK DENSITY

A total of 23 specific gravity measurements were made on core samples from two drill holes, consisting of two 10_20 Vein intercepts, one Central A Vein intercept, and one Central B Vein intercept. The measured values ranged from 2.17 t/m^3 to 3.4 t/m^3. An average bulk density value of 2.9 t/m^3 was determined for Cedar Bay mineralized veins. The average value was assigned to all the mineralized blocks in the block model.

BLOCK MODEL VALIDATION

Block model estimated grades were validated by various methods including visual comparison of the interpolated block grades versus composite grades on plan views and vertical sections, and comparison with alternative grade interpolation methods. The distribution of interpolated grades inside the mineralized wireframes was carefully inspected. Figure 14-9 presents the colour coded block gold grades and composites for the 10_20 Vein.

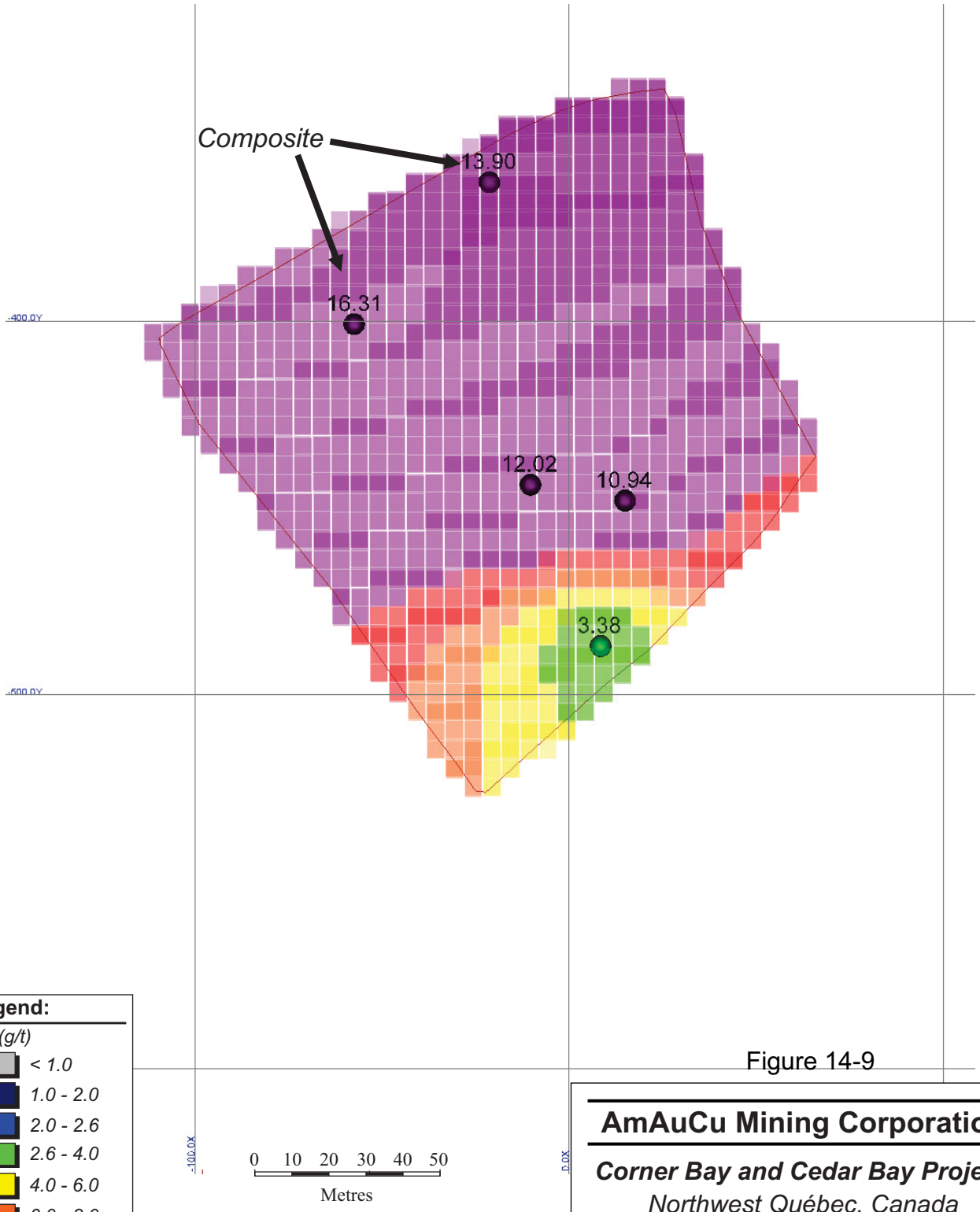


Figure 14-9

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

Vein 10_20 Cedar Bay
Gold Block Grades

June 2019

Source: RPA, 2018.

CLASSIFICATION

Definitions for resource categories used in this report are consistent with those defined by CIM (2014) and adopted by NI 43-101. In the CIM classification, a Mineral Resource is defined as "a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction". Mineral Resources are classified into Measured, Indicated, and Inferred categories.

For the Cedar Bay project, RPA classified blocks into Indicated or Inferred category considering the geological continuity of the mineralization and drill hole spacing.

For the 10_20 and Central A veins, blocks located in areas with drill hole spacing of up to approximately 60 m were selected, then a manual override was applied to consolidate or discard isolated patches of blocks. The blocks in the final selection were classified as Indicated category. The remaining interpolated blocks were classified as Inferred Resources. Blocks from the Central B Vein were classified as Inferred. Figure 14-10 shows the classified blocks for the 10_20 Vein.

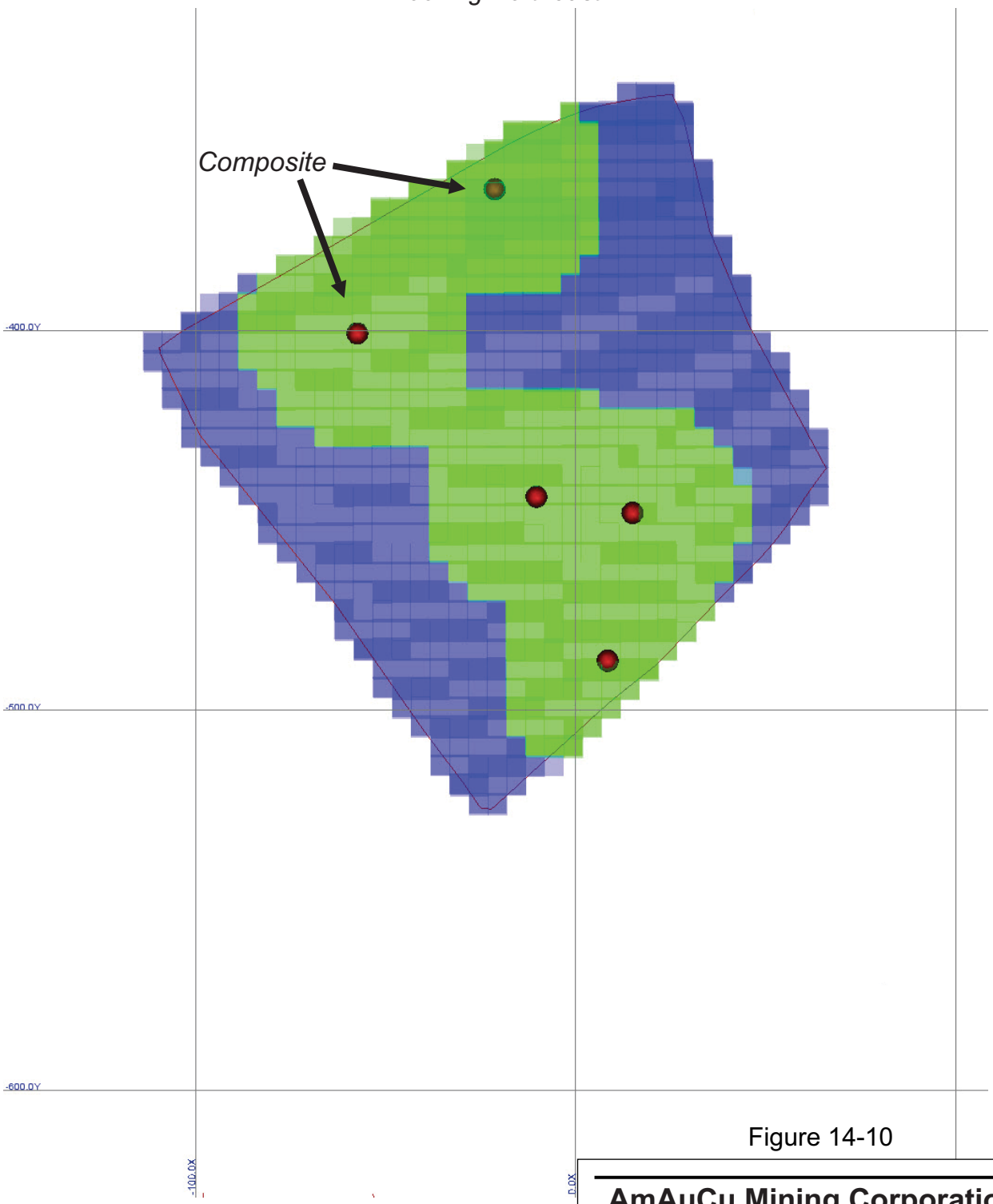


Figure 14-10

AmAuCu Mining Corporation

Corner Bay and Cedar Bay Project

Northwest Québec, Canada

Vein 10_20 Cedar Bay Classified Blocks

June 2019

Source: RPA, 2018.

CUT-OFF GRADE PARAMETERS

For the purpose of Mineral Resource reporting, a cut-off grade of 2.9 g/t Au was estimated based on the assumptions listed below. It is RPA's opinion that this cut-off grade is adequate for reporting Mineral Resources that represent a reasonable prospect of eventual economic extraction. The principal assumptions and parameters used to derive this cut-off grade were:

- Underground mining method
- Gold price of US$1,400/oz, with no revenue contribution from copper and silver
- Au metallurgical recovery of 90%
- Processing cost of C$25/t
- G&A cost of C$25/t
- Mining cost of C$75/t
- Ore transportation cost to Copper Rand mill of C$5/t
- Exchange rate of US$1 = C$1.25

Metal prices used above are based on consensus, long term forecasts from banks, financial institutions, and other sources.

MINERAL RESOURCE REPORTING

The Mineral Resources for Cedar Bay are presented in Table 14-18. The Mineral Resources are estimated at a cut-off grade of 2.9 g/t Au.

TABLE 14-18 CEDAR BAY MINERAL RESOURCES - DECEMBER 31, 2018
AmAuCu Mining Corporation - Cedar Bay Project

Classification	Vein	Tonnage (kt)	Au (g/t)	Cu (%)	Au Metal (koz)	Cu Metal (Mlb)
Indicated	10_20	87	12.33	2.12	34	4.1
	Central A	43	3.63	0.38	5	0.4
	Central B	-	-	-	-	-
	Total	130	9.44	1.55	39	4.4
Inferred	10_20	76	12.16	2.15	30	3.6
	Central A	25	3.35	0.38	3	0.2
	Central B	129	7.01	2.45	29	7.00
	Total	230	8.32	2.13	61	10.8

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 2.9 g/t Au.

3. Mineral Resources are estimated using a gold price of US$1,400 per ounce, and exchange rate of US$1 = C$1.25.
4. A minimum mining width of two metres was used.
5. A bulk density of 2.90 g/cm^3 was used.
6. Numbers may not add due to rounding.

SENSITIVITY TO CUT-OFF GRADE

RPA estimated the Mineral Resources at a cut-off grade of 2.9 g/t Au. In order to assess the sensitivity of the Mineral Resources to potential variations in economic assumptions, tonnages and grades were reported at cut-off grades ranging from 2.4 g/t Au to 4.0 g/t Au (Table 14-19).

TABLE 14-19 SENSITIVITY OF MINERAL RESOURCES TO CUT-OFF GRADE
AmAuCu Mining Corporation - Cedar Bay Project

Classification	Cut-off (Au g/t)	Tonnage (000 t)	Au (g/t)	Tonnage Change	Grade Change
Indicated	4.0	92	11.92	-29.0%	26.2%
	3.8	94	11.73	-27.3%	24.2%
	3.6	97	11.49	-25.1%	21.7%
	3.4	111	10.52	-14.7%	11.4%
	3.2	126	9.65	-3.1%	2.2%
	3.0	128	9.50	-0.9%	0.6%
	2.9	**130**	**9.44**	-	-
	2.8	132	9.30	2.1%	-1.5%
	2.6	136	9.11	4.9%	-3.6%
	2.4	137	9.07	5.6%	-4.1%
Inferred	4.0	173	9.93	-24.7%	19.5%
	3.8	178	9.77	-22.6%	17.5%
	3.6	183	9.59	-20.2%	15.3%
	3.4	201	9.07	-12.7%	9.0%
	3.2	215	8.67	-6.4%	4.3%
	3.0	225	8.44	-2.3%	1.5%
	2.9	**230**	**8.32**	-	-
	2.8	230	8.32	0.0%	0.0%
	2.6	230	8.32	0.0%	0.0%
	2.4	230	8.32	0.0%	0.0%

Small variations in the cut-off grade result in small changes in tonnage and grade. RPA is of the opinion that the Mineral Resources at Cedar Bay are relatively insensitive to gold cut-off grades in the 2.4 g/t to 3.2 g/t Au range.

15 MINERAL RESERVE ESTIMATE

There are no current Mineral Reserve estimates for the Project.

16 MINING METHODS

This section is not applicable.

17 RECOVERY METHODS

This section is not applicable.

18 PROJECT INFRASTRUCTURE

Both properties are accessible by road and situated near the provincial hydro-electric grid. The Corner Bay property has ramp access to a vertical depth of 115 m with limited development on three levels (55 m, 75 m, and 105 m). There are a few abandoned buildings in various stages of disrepair, a few waste rock piles, and a sedimentation pond. The ventilation shafts and ramp portal have been secured and a locked gate prevents vehicular access to the property.

On the Cedar Bay project, an exploration shaft was sunk to the 159 m (522 ft) level with lateral development on two levels totalling 1,442 m (4,732 ft). Subsequently, a production shaft was sunk to the 1,036 m (3,400 ft) level. Production took place above the 670.5 m (2,200 ft) level but development extended to the 754.3 m (2,475 ft) level. All of the surface infrastructure buildings including the headframe and offices have been removed. A large earth berm blocks vehicular access to the site.

The mineralization from both the Corner Bay and Cedar Bay properties would be treated at the Copper Rand mill located eight kilometres west of the town of Chibougamau. The mill was constructed in 1959 and then updated and expanded in the 1970s and then again in the early 2000s. The mill is connected to the Quebec energy grid and has a power supply of 25 MW at 25,000 kV. Water used for the process would be recycled from the tailings management facility. The site has a substation, core shack, laboratory, warehouse, and office complex.

The process plant building occupies a surface area of 2,830 m^2 and consists of crushing, fine ore storage, grinding, gravity recovery of particulate gold, flotation of a copper concentrate, thickening, and filtration. The concentrator has an installed milling capacity of approximately 3,000 tpd. The tailings are pumped two kilometres at a level elevation to the Copper Rand tailings management facility. The mill last operated in 2008.

19 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

As the mineral properties have a degree of development already done or are past producers, this gives AmAuCu some advancement regarding future permitting requirements.

The company already has a mining lease for the Corner Bay project and a mining concession for the Cedar Bay project.

In order to restart the mines, Certificate of Operations will be required for the Corner Bay and Cedar Bay mines as per the Quebec Mining Act. The company already has a water quality monitoring program in place on Lac Doré. This information will be useful for preparing baseline information for the required Certificate of Operations.

The Copper Rand concentrator and tailings dam have Certificate of Operations. These Certificates of Operations will need to be renewed based on the actual future operational configuration and changes to environmental legislation.

The Project is located within the traditional lands of the Ouje Bougamau First Nation. Ouje Bougamau has an area of approximately 2,600 km^2 and is part of the Cree Nation. The largest community in Ouje Bougamau is the town of Ouje Bougamau with a population of approximately 900 inhabitants. It is located on the shores of Lake Opemiska.

The town of Ouje Bougamau is located approximately 80 km from the Corner Bay property and 61.8 km from the Cedar Bay project.

The Ouje Bougamau community has experience in dealing with mining companies as there are other projects within their territory. AmAuCu will work with the community to establish a pre-development agreement and eventually an impacts benefits agreement.

21 CAPITAL AND OPERATING COSTS

This section is not applicable.

22 ECONOMIC ANALYSIS

This section is not applicable.

23 ADJACENT PROPERTIES

The Project is contiguous with claims held by various companies and individuals. RPA has not relied upon any information from the adjacent properties in the writing of this report.

24 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

The Project consists of two non-contiguous properties. The Corner Bay project is located approximately 20 km due south of Chibougamau and the Cedar Bay project is located approximately eight kilometres southeast of Chibougamau.

No past production is reported from the Corner Bay deposit although 40,119 tonnes of development muck averaging 2.48% Cu and 0.44 g/t Au was processed at the Copper Rand mill in 2008. The mill recoveries were 94% for copper and 62% for gold. Past production from the Cedar Bay deposit is reported to have been 3,860,707 tonnes grading 1.63% Cu and 3.3 g/t Au from 1958 to 1990.

Since entering into the option agreement in 2017, AmAuCu has drilled 18 diamond drill holes, including wedge holes, totalling 18,889.25 m on the two properties. AmAuCu's drill program was very successful at significantly expanding the resources at Corner Bay and confirming down dip resources at Cedar Bay. RPA is of the opinion that there is excellent exploration potential at the Corner Bay and Cedar Bay properties to expand the existing resources.

RPA prepared an initial Mineral Resource estimate for the Cedar Bay deposit, and updated the Mineral Resource estimate for the Corner Bay deposit. The resource models were interpreted under the assumption that these deposits would be mined by underground methods.

The Corner Bay Mineral Resource includes 1.35 Mt at average grades of 3.01% Cu and 0.29 g/t Au, containing 89.8 Mlb of copper and 13,000 ounces of gold in the Indicated category, and 1.66 Mt at average grades of 3.84% Cu and 0.27 g/t Au, containing 140.3 Mlb of copper and 15,000 ounces of gold in the Inferred category.

The Cedar Bay Mineral Resource includes 130 kt at average grades of 9.44 g/t Au and 1.55% Cu, containing 39,000 ounces of gold and 4.4 Mlb of copper in the Indicated category, and 230 kt at average grades of 8.32 g/t Au and 2.13% Cu, containing 61,000 ounces of gold and 10.8 Mlb of copper in the Inferred category.

26 RECOMMENDATIONS

RPA is of the opinion that there is good potential to increase the resource base at the Corner Bay and Cedar Bay Projects, and additional exploration and technical studies are warranted.

RPA has reviewed and concurs with AmAuCu's proposed exploration programs and budgets. Phase I of the recommended work program will include a significant amount of drilling including a total of 16,000 m at Corner Bay and 7,000 m at Cedar Bay. At Corner Bay, the drilling is a combination of step-out holes to test the extent of the mineralization, follow up on parallel veins, and upgrade portions of the Inferred Mineral Resources to Indicated Mineral Resources. Drilling at Cedar Bay is designed to explore the known structures and to expand resources along strike and at depth. The Phase I budget will also support certain technical studies including metallurgical testwork and a Mineral Resource estimate update at both projects. This would be incorporated into a preliminary economic assessment (PEA).

Details of the recommended Phase I program can be found in Table 26-1.

TABLE 26-1 PROPOSED BUDGET – PHASE I
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Item	C$
PHASE I	
Head Office Expenses & Property Holding Costs	600,000
Project Management & Staff Cost	250,000
Travel Expenses	40,000
Diamond Drilling (23,000 m)	2,760,000
Analyses	80,000
Permitting & Environmental Studies	225,000
Mineral Resource Estimate Updates	75,000
Metallurgical Testwork	40,000
PEA	250,000
Social/Consultation	50,000
Subtotal	**4,370,000**
Contingency (10%)	437,000
TOTAL	**4,807,000**

A Phase II exploration program, contingent on the results of Phase I, will include diamond drilling and technical studies required to support a Preliminary Feasibility Study (PFS) in 2020. The estimate of the contingent Phase II program can be found in Table 26-2.

TABLE 26-2 PROPOSED BUDGET – PHASE II
AmAuCu Mining Corporation – Corner Bay and Cedar Bay Projects

Item	C$
PHASE II	
Head Office Expenses and Property Holding Costs	700,000
Project Management and Staff Cost	200,000
Travel Expenses	50,000
Diamond Drilling (20,000 m)	2,800,000
Assaying	75,000
Mineral Resource Estimate Update	75,000
Metallurgical Studies	100,000
Permitting/Environmental Studies	400,000
PFS	600,000
Social/Consultation	100,000
Subtotal	**5,100,000**
Contingency (10%)	510,000
TOTAL	**5,610,000**

RPA makes the following recommendations:

1. Find the underground mapping and sampling information for Corner Bay.
2. Survey all drill hole collars with differential GPS upon completion of the holes.
3. Include systematic core photography of the entire length of holes, both wet and dry. Sampled intervals should be photographed both before and after sawing.
4. Collect geotechnical data including rock quality designation (RQD), core recovery, and number of fractures per metre for the entire length of the holes as a regular part of the core logging protocol.
5. Start measuring bulk density values for all mineralized samples and update the density database for use in future Mineral Resource estimates.
6. Send some coarse reject and pulp duplicate samples for analyses in order to assess the assay precision evolution as the sample particle size decreases.
7. Carry out metallurgical studies on mineralization at Corner Bay and Cedar Bay.

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28 DATE AND SIGNATURE PAGE

This report titled “Technical Report on the Corner Bay and Cedar Bay Projects, Northwest Quebec, Canada” and dated June 15, 2019 was prepared and signed by the following author:

(Signed and Sealed) *Luke Evans*

Dated at Toronto, ON
June 15, 2019

Luke Evans, M.Sc., P.Eng.
Principal Geological Engineer

29 CERTIFICATE OF QUALIFIED PERSON

LUKE EVANS

I, Luke Evans, M.Sc., P.Eng., as the author of this report entitled “Technical Report on the Corner Bay and Cedar Bay Projects, Northwest Quebec, Canada” prepared for AmAuCu Mining Corporation and dated June 15, 2019, do hereby certify that:

1. I am a Principal Geological Engineer and Executive Vice President, Geology and Mineral Resources, with Roscoe Postle Associates Inc. of Suite 501, 55 University Ave., Toronto, ON M5J 2H7.

2. I am a graduate of University of Toronto, Ontario, Canada, in 1983 with a Bachelor of Science (Applied) degree in Geological Engineering and Queen’s University, Kingston, Ontario, Canada, in 1986 with a Master of Science degree in Mineral Exploration.

3. I am registered as a Professional Engineer in the Province of Ontario (Reg. #90345885). I have worked as a professional geological engineer for a total of 35 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - Consulting Geological Engineer specializing in resource and reserve estimates, audits, technical assistance, and training since 1995.
   - Review and report as a consultant on numerous exploration and mining projects around the world for due diligence and regulatory requirements.
   - Senior Project Geologist in charge of exploration programs at several gold and base metal mines in Quebec.
   - Project Geologist at a gold mine in Quebec in charge of exploration and definition drilling.
   - Project Geologist in charge of sampling and mapping programs at gold and base metal properties in Ontario, Canada.

4. 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 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 NI 43-101.

5. I visited the Corner Bay and Cedar Bay Projects on July 17 and 18, 2018.

6. I am responsible for all sections of the Technical Report.

7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.

8. I have had no prior involvement with the property that is the subject of the Technical Report.

9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 31st day of August, 2019.

(Signed and Sealed) *Luke Evans*

Luke Evans, M.Sc., P.Eng.