TECHNICAL REPORT ON THE ANTELOPE PROPERTY
WHITE PINE COUNTY, NEVADA, USA

Approximate Property Location:
39° 54' 30" N Latitude; 114° 27' 30" W Longitude

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1 Summary

This Technical Report on the Antelope Property ("Antelope" or the "Property") was prepared by APEX Geoscience Ltd. at the request of Burrell Resources Inc., a British Columbia corporation. The purpose of this Report is to facilitate Burrell's listing on the Canadian Securities Exchange. The Property is located on the western flank of the Antelope Range of east-central Nevada, approximately 82 km north-northeast of Ely, Nevada, and 98 km south-southwest of West Wendover, Nevada.

The Antelope Property comprises 38 unpatented federal lode mining claims covering a combined area of approximately 733 acres (297 hectares), located in White Pine County, Nevada. The claims are owned by several underlying vendors, with whom Burrell has executed lease and option agreements. Precious Metals LLC holds 20 claims, Donald K. Jennings holds 12 claims, and James P. Robinson holds 6 claims.

The Property has been explored intermittently since the early 1980's by a number of operators. Surface work and drilling was completed by Amselco Minerals Inc. between 1981 and 1985, and by Phelps Dodge Exploration in 1988 and 1989. A total of approximately 12,025 metres of reverse circulation drilling was completed on the Property, historically. Additional surface work was completed by Dumont Nickel Inc. in 2005 and Pilot Gold Inc. (now known as Liberty Gold Corp.) in 2011 and 2012. The historical work identified two gently west dipping, gold mineralized jasperoid lenses at Antelope. Gold grades are significantly elevated in proximity to steep, northwest striking faults, and diabase dykes. Ground gravity surveys completed by Pilot Gold suggest the presence of additional targets under pediment cover to the west, as well as to the east of the current drilling areas.

Historical resource estimates were calculated by Phelps Dodge Exploration in the late 1980s and by Precious Metals LLC in 2019. Phelps Dodge calculated a resource for the Antelope Property of approximately 1,000,000 tons at an average grade of 0.017 ounces per ton gold (opt), for a total of 17,000 ounces of gold. Precious Metals calculated their resource using four different cut-off grades ranging from 0.20 to 0.80 parts per million (ppm) gold. Using the base case 0.20 ppm gold cut-off, Precious Metals calculated a resource of 6,740,002 tonnes at an average grade of 0.58 ppm (0.019 opt) gold. The Phelps Dodge and Precious Metals resources are disclosed in this Report as historical estimates as defined in the NI 43-101 Standards of Disclosure for Mineral Projects. A qualified person has not done sufficient work to classify the historical resources as current mineral resources or mineral reserves, and Burrell is not treating the resources as current mineral resources.

The Antelope Property is located on the western flank of the Antelope Range of northeastern Nevada, within the Great Basin physiographic section of the Basin and Range Province. Tectonic events extending back to the Proterozoic controlled the evolution of Great Basin geology and development of Carlin-type deposits in Nevada. Rifting, followed by several compressional orogenies, produced a structural and stratigraphic framework favorable for the formation of Carlin-type mineralizing systems.

Limited information is available regarding the local geology of the Antelope Range. The central, Paleozoic portion of the Antelope Range can be generally described as a westward-tilted block with older strata, up to Ordovician in age, exposed on the east side, and strata as young as Permian exposed on the west side. A large, low-angle fault in the range moved the Pennsylvanian Ely Limestone over the Permian Arcturus Formation. This fault is offset by high-angle faults, which are in turn truncated by a fault that moved the Arcturus over Ordovician, Silurian and Devonian Strata. The north and south ends of the range are underlain by Tertiary volcanic and/or sedimentary rocks. The basins flanking the range are filled with Quaternary sediments, with some outcropping Tertiary volcanic rocks and minor Paleozoic strata south of the range.

The Antelope Property is underlain by a moderately west dipping stratigraphic sequence consisting of limestone and dolomite, grading upward into increasingly silty and shaley units. The oldest rocks on the Property comprise massive dolomites. There is some disagreement among previous operators regarding whether the dolomite is assigned to the Upper Devonian Guilmette Formation or the Simonson Dolomite. This Report assumes the dolomite represents the Guilmette Formation, in agreement with Pilot Gold geologists. The Guilmette Formation conformably overlies the Simonson Dolomite. The remainder of the sequence comprises the Mississippian-Devonian Pilot Shale, Joana Limestone and Chainman Shale.

Gold mineralization at Antelope is hosted primarily in jasperoid lenses in a repetitive sequence of limestone, siltstone and dolomite believed to be at or near the top of the Devonian Guilmette Formation or at the base of the Mississippian-Devonian Pilot Shale. The sequence may be repeated due to one or more low angle thrust faults. Continuous jasperoid sheets up to 40 metres thick are observed, replacing limestone, dolomite, or siltstone. Gold mineralization is also found along the margins of northeast striking diabase dykes. No visible gold is observed; however, minor very fine-grained pyrite is found locally. Elevated arsenic, mercury, antimony, and thallium are associated with gold mineralization. Two main mineralized zones exist on the Property, as defined by surface sampling and drilling: The Main Zone and the North Zone. Main Zone mineralization is hosted primarily within jasperoid with lesser mineralization found in carbonaceous siltstone and dolomite horizons. Mineralization in the North Zone is found in both jasperoids and along the margins of a large diabase dyke. Gold grades in both zones are elevated in proximity to steep, northwest striking structural zones. The property-scale stratigraphy is not fully understood and will require additional investigation to resolve.

During June 2017, Logan Resources Ltd., under an option agreement with Pilot Gold, completed a reverse circulation drilling program at the Antelope Property. The program comprised four drill holes, totalling approximately 649 metres. The 2017 program tested historically reported gold grades in the Main and North zones as well as mineralization peripheral to the Main Zone. The 2017 drilling verified the presence of both low-grade strata-bound gold mineralization in jasperoid horizons, as well as higher grade structurally controlled mineralization concentrated along mainly northwest-striking faults and dyke margins. Significant historical weighted average gold grades include 1.12 ppm gold over

3.05 metres within a broader zone of 0.29 ppm gold over 18.29 metres in hole AN1701 (North Zone); and 3.33 ppm gold over 4.57 metres within a broader zone of 1.59 ppm gold over 10.67 metres, in hole AN1703 (Main Zone). The total cost to complete the 2017 drilling program was CAD$185,241.

Antelope remains an underexplored, early-stage project with potential for advancement. The Property is underlain by several favorable geological units including the regionally prospective Pilot Shale – Guilmette Formation and Chainman Shale – Joana Limestone sequences, which are known to host gold mineralization at the Alligator Ridge Mine and Griffon Mine, respectively, among others. At Antelope, the Pilot Shale – Guilmette Formation contact zone hosts the known gold mineralization. To date, the Chainman Shale and Joana Limestone horizons outcropping along the west side of the Property have not been tested.

The jasperoid horizons at Antelope remain open down dip under cover on the west side of the Property. Ground gravity survey results suggest that the pediment cover is relatively shallow on the west side of the Property, and there are numerous relatively young northwest extending west under cover. Drill testing should concentrate around the structures identified by the gravity survey, targeting the mapped Chainman Shale – Joana Limestone contact zone, as well as the buried Pilot Shale – Guilmette Formation contact zone and jasperoid horizons. The Acturus Formation (Pa) and Ely Limestone (IPe) clastic/carbonate contact may represent another drill target at depth.

Based on results to date, further work is warranted at the Antelope Property. A five hole, approximately 1,000 metre reverse circulation drill program is recommended to test for mineralization down-dip in the west of the Property and at depth east of the existing drilling. The total cost to complete the program is CAD$225,000.00.

2 Introduction

2.1 Issuer and Purpose

This Technical Report (the "Report") on the Antelope Property ("Antelope" or the "Property") was prepared by APEX Geoscience Ltd. ("APEX") at the request of Burrell Resources Inc. ("Burrell" or the "Company"), a British Columbia corporation. The purpose of this Report is to facilitate Burrell's listing on the Canadian Securities Exchange ("CSE"). The Report provides a technical summary of the relevant location, tenure, historical and geological information, together with a summary of the recent exploration work at the Antelope Property.

This Technical Report is written in accordance with disclosure and reporting requirements set forth in the National Instrument 43-101 and 43-101CP (Standards of Disclosure for Mineral Projects), and Form 43-101F1 of the British Columbia Securities Commission and Canadian Securities Administrators. There is no previous technical report meeting these requirements for the Antelope Property.

The Antelope Property comprises 38 unpatented federal lode mining claims covering a combined area of approximately 733 acres (297 hectares), located in White Pine County, Nevada. The claims are owned by several underlying vendors, with whom Burrell has executed lease and option agreements. Precious Metals LLC holds 20 claims, Donald K. Jennings holds 12 claims, and James P. Robinson holds 6 claims. Section 4.2 summarizes the terms of the lease and option agreements.

2.2 Authors and Site Inspection

Mr. Kristopher J. Raffle, P.Geo., Principal and Consultant of APEX, and Mr. Christopher W. Livingstone, P.Geo., Senior Project Geologist of APEX, both Qualified Persons as defined by the National Instrument 43-101, are the Authors of the Report and are responsible for all sections.

The Authors visited the Property on November 8, 2020. During the site visit, Mr. Raffle and Mr. Livingstone collected surface rock grab samples and completed traverses at the Main Zone and North Zone to verify historically reported mineralization and drill collar locations. Additionally, three of the 2017 Logan Resources Ltd. drill sites were located.

2.3 Sources of Information

This Technical Report is a compilation of proprietary and publicly available information. The Authors, in writing this Report, used sources of information as listed in Section 27 "References". The Authors relied primarily on data and information derived from work done by Logan Resources Ltd., Liberty Gold Corp. (formerly Pilot Gold Inc.) and other previous operators of the Antelope Property to prepare the technical sections of the Report. The compiled information is held to be accurate based on a data review and site visit conducted by the Authors.

2.4 Units of Measure

With respect to units of measure, unless otherwise stated, this Technical Report uses:

- Abbreviated shorthand consistent with the International System of Units (International Bureau of Weights and Measures, 2006);
- 'Bulk' weight is presented in both United States short tons ("tons"; 2,000 lbs or 907.2 kg) and metric tonnes ("tonnes"; 1,000 kg or 2,204.6 lbs);
- Geographic coordinates are projected in the Universal Transverse Mercator ("UTM") system relative to Zone 11 of the North American Datum ("NAD") 1983; and,
- Currency in Canadian dollars (CAD$), unless otherwise specified (e.g., United States dollars, USD$).

3 Reliance of Other Experts

Title documents and, lease and option agreements provided by Burrell were reviewed and relevant information was included elsewhere in this Report; however, this Report does not represent a legal, or any other, opinion as to the validity of the Property title or lease and option agreements. The Authors relied upon this information to summarize the ownership, claim status, and lease and option agreements pertinent to the Antelope Property in Section 4.

The Authors did not investigate any environmental, permitting, or socio-economic issues associated with the Antelope Property, and are not experts with respect to these issues, or with respect to legal matters such as the assessment of the legal validity of mining claims, private lands, mineral rights and property agreements in the United States. For the purposes of this Report, the Authors have relied on Burrell to provide all pertinent information regarding the legal status of the Company, as well as current legal title, material terms of all agreements, material environmental and permitting information, and tax matters that relate to the Antelope Property. Any discussion of legal or environmental issues in this Report are not professional opinions of the Authors.

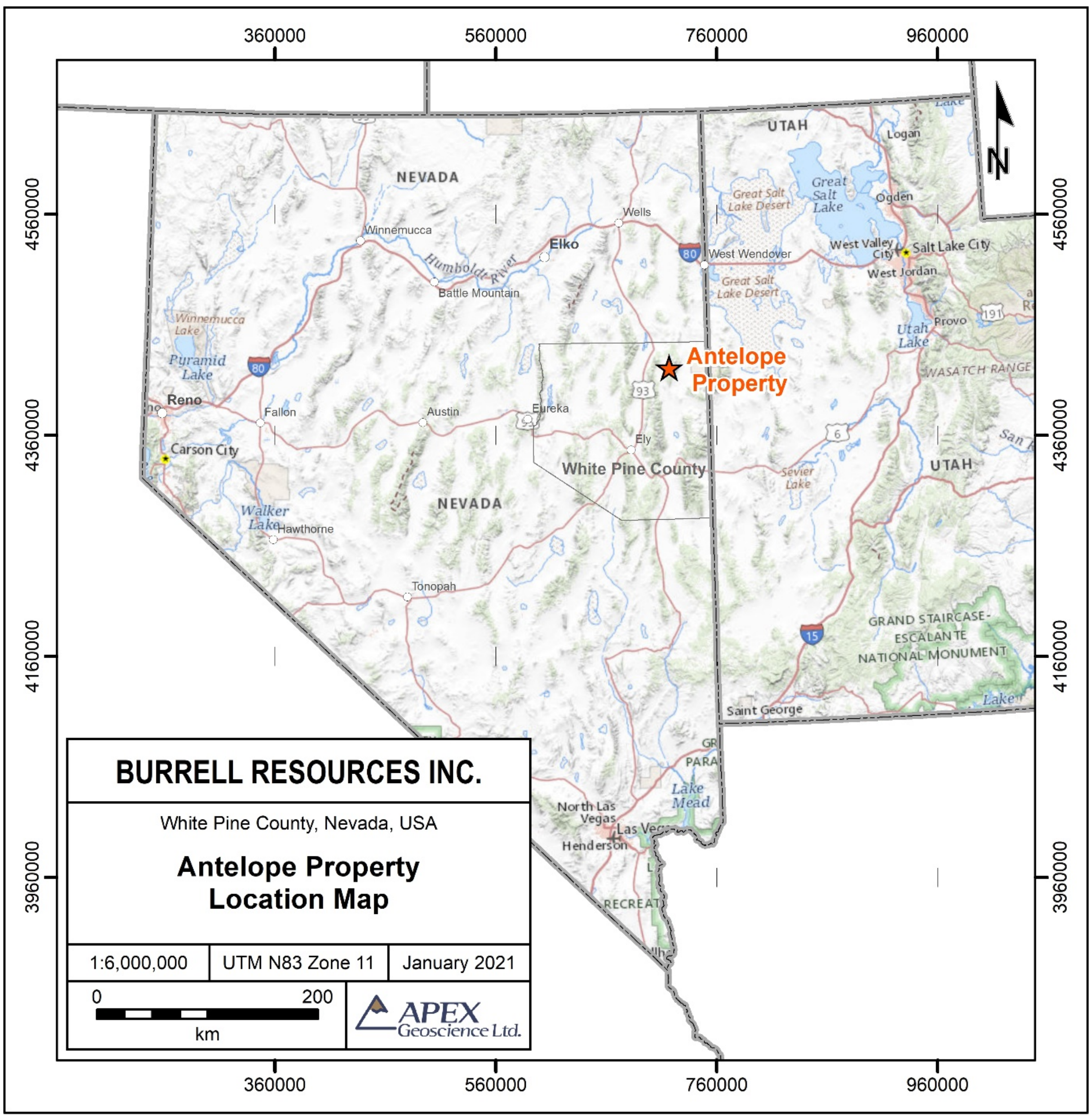
Except for the purposes legislated under provincial securities laws, any use of this Report by any third party is at that party's sole risk.

4 Property Description and Location

4.1 Description and Location

The Antelope Property is located on the western flank of the Antelope Range of east-central Nevada, approximately 82 km north-northeast of Ely, Nevada, and 98 km south-southwest of West Wendover, Nevada, as the crow flies (Figure 4.1). The Property lies within the U.S. Geological Survey ("USGS") US Topo 7.5-minute series, 1:24,000 scale quadrangle map sheet for Baldy Peak, NV. It centred at approximately 39° 54' 30" N Latitude; 114° 27' 30" W Longitude.

Figure 4.1 Antelope Property Location Map



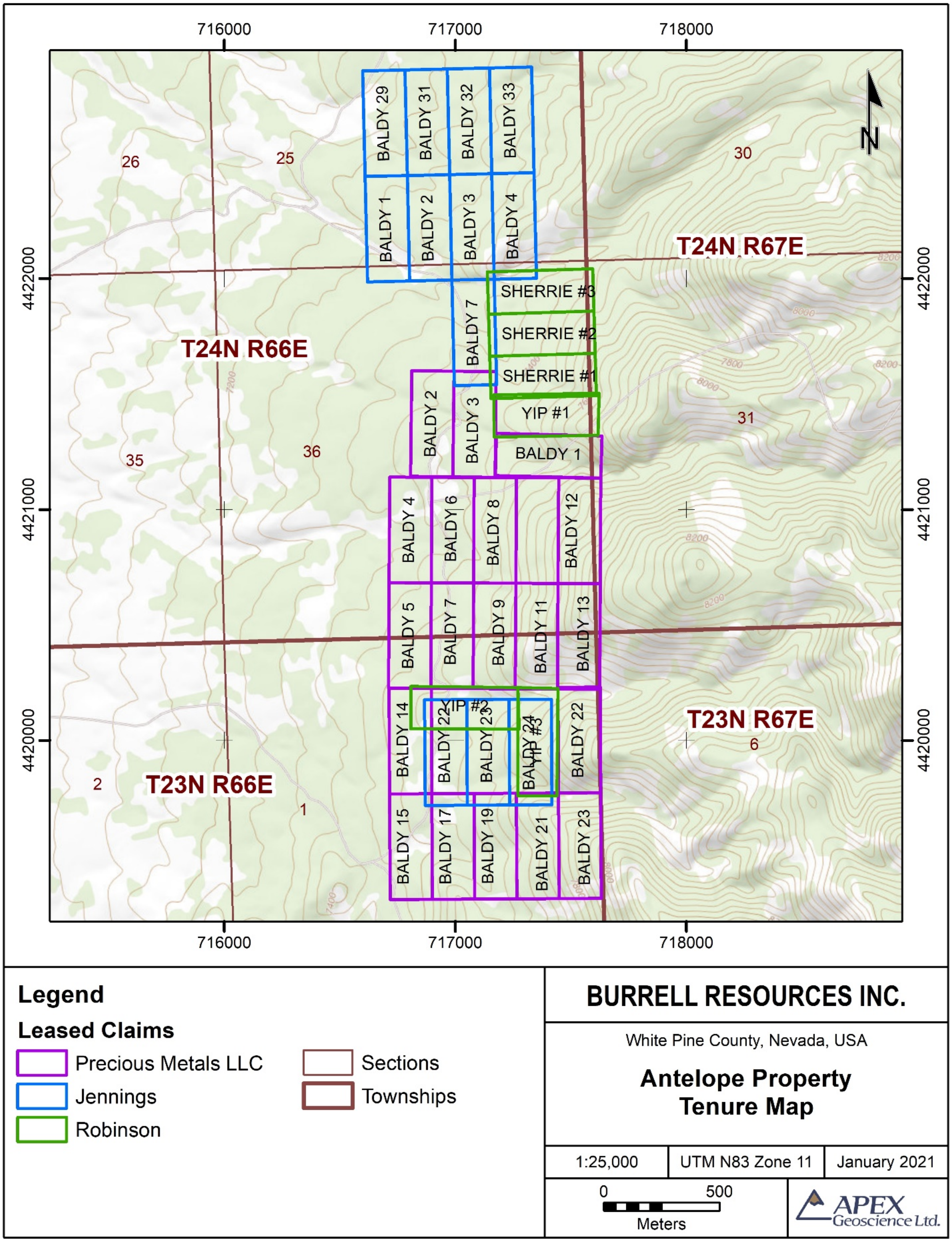
APEX Geoscience Ltd.

The Antelope Property comprises 38 unpatented federal lode mining claims, covering a total area of 733 acres (297 hectares), located in White Pine County, Township 23 North, Range 66 East, Section 1; Township 24 North, Range 66 East, Sections 25 and 36; and Township 24 North, Range 67 East, Section 31, Mount Diablo Base Line and Meridian (Table 4.1; Figure 4.2). The claims are owned by several underlying vendors, with whom Burrell has executed lease and option agreements. Precious Metals LLC ("Precious Metals") holds 20 claims, Donald K. Jennings ("Jennings") holds 12 claims, and James P. Robinson ("Robinson") holds 6 claims.

Table 4.1 Antelope Property Mining Claim Details

Owner	Claim Name	Location Date	Amendment Date	BLM Serial Number	BLM Recording Date	County Document Number	County Recording Date
Precious Metals	BALDY 2	10/02/2010		NMC1034241	12/17/2010	350148	12/15/2010
Precious Metals	BALDY 4	10/02/2010	02/03/2011	NMC1034243	12/17/2010 02/25/2011	350150 350504	12/15/2010 02/08/2011
Precious Metals	BALDY 5	10/02/2010		NMC1034244	12/17/2010	350151	12/15/2010
Precious Metals	BALDY 6	10/02/2010		NMC1034245	12/17/2010	350152	12/15/2010
Precious Metals	BALDY 7	10/02/2010		NMC1034246	12/17/2010	350153	12/15/2010
Precious Metals	BALDY 8	10/02/2010		NMC1034247	12/17/2010	350154	12/15/2010
Precious Metals	BALDY 9	10/02/2010		NMC1034248	12/17/2010	350155	12/15/2010
Precious Metals	BALDY 10	10/02/2010	02/03/2011	NMC1034249	12/17/2010 02/25/2011	350156 350505	12/15/2010 02/08/2011
Precious Metals	BALDY 11	10/02/2010		NMC1034250	12/17/2010	350157	12/15/2010
Precious Metals	BALDY 12	10/02/2010		NMC1034251	12/17/2010	350158	12/15/2010
Precious Metals	BALDY 13	10/02/2010	01/03/2014	NMC1034252	12/17/2010 03/03/2014	350159 365100	12/15/2010 02/03/2014
Precious Metals	BALDY 14	10/03/2010		NMC1034253	12/17/2010	350160	12/15/2010
Precious Metals	BALDY 15	10/03/2010		NMC1034254	12/17/2010	350161	12/15/2010
Precious Metals	BALDY 22	10/03/2010		NMC1034258	12/17/2010	350165	12/15/2010
Precious Metals	BALDY 23	10/03/2010		NMC1034259	12/17/2010	350166	12/15/2010
Precious Metals	BALDY 1	12/10/2011		NMC1065586	01/30/2012	355905	01/19/2012
Precious Metals	BALDY 3	12/10/2011		NMC1065587	01/30/2012	355906	01/19/2012
Precious Metals	BALDY 17	12/12/2011		NMC1065588	01/30/2012	355907	01/19/2012
Precious Metals	BALDY 19	12/12/2011		NMC1065589	01/30/2012	355908	01/19/2012
Precious Metals	BALDY 21	12/12/2011		NMC1065590	01/30/2012	355909	01/19/2012
Jennings	BALDY 7	03/31/2004		NMC870929	06/21/2004	321415	06/17/2004
Jennings	BALDY 23	03/31/2004		NMC870933	06/21/2004	321420	06/17/2004
Jennings	BALDY 24	03/31/2004		NMC870934	06/21/2004	321421	06/17/2004
Jennings	BALDY 22	04/13/2005		NMC896784	05/21/2005	325738	05/11/2005
Jennings	BALDY 1	12/07/2011		NMC1065578	01/30/2012	355911	01/19/2012
Jennings	BALDY 2	12/07/2011		NMC1065579	01/30/2012	355912	01/19/2012
Jennings	BALDY 3	12/07/2011		NMC1065580	01/30/2012	355913	01/19/2012
Jennings	BALDY 4	12/07/2011		NMC1065581	01/30/2012	355914	01/19/2012
Jennings	BALDY 29	12/07/2011		NMC1065582	01/30/2012	355915	01/19/2012
Jennings	BALDY 31	12/07/2011		NMC1065583	01/30/2012	355916	01/19/2012
Jennings	BALDY 32	12/07/2011		NMC1065584	01/30/2012	355917	01/19/2012
Jennings	BALDY 33	12/07/2011		NMC1065585	01/30/2012	355918	01/19/2012
Robinson	SHERRIE #1	03/25/2004		NMC864707	03/30/2004	320094	04/09/2004
Robinson	SHERRIE #2	03/25/2004		NMC864708	03/30/2004	320095	04/09/2004
Robinson	SHERRIE #3	03/25/2004		NMC864709	03/30/2004	320096	04/09/2004
Robinson	YIP #1	12/13/2020		NMC1216002	12/22/2020	387440	12/21/2020
Robinson	YIP #2	12/13/2020		NMC1216003	12/22/2020	387441	12/21/2020
Robinson	YIP #3	12/13/2020		NMC1216004	12/22/2020	387442	12/21/2020

Figure 4.2 Antelope Property Tenure Map



Unpatented lode mining claims are subject to an annual maintenance fee of USD$165 per claim payable to the U.S. Department of the Interior ("USDI"), Bureau of Land Management ("BLM") on or before September 1 of each year. A notice of intent to hold must also be filed annually with the White Pine County Recorder on or before November 1 each year, along with the requisite filing fee of USD$12 per claim plus a USD$12 fee per document. The federal BLM maintenance fees, and county filing fees and taxes for the Antelope Property have been paid in full for 2020. The current total holding costs for the Property are estimated at USD$6,762 annually (Table 4.2).

The Authors did not attempt to verify the legal status of the 38 unpatented lode mining claims that comprise the Antelope Property; however, according to the U.S. Bureau of Land Management's Legacy Rehost System (LR2000) mining claim records, the Antelope claims are listed as active and in good standing as of the Effective Date of this Report.

Table 4.2 Annual Holding Costs for the Antelope Property

Owner	# of Claims	BLM Fees (USD)	County Fees (USD)	Total (USD)
Precious Metals	20	$3,300	$252	$3,552
Jennings	12	$1,980	$156	$2,136
Robinson*	6	$990	$84	$1,074
Total:	**38**	**$6,270**	**$492**	**$6,762**

4.2 Royalties and Agreements

4.2.1 Precious Metals Lease and Option Agreement

On August 13, 2020, Burrell Resources Inc., the Lessee, entered into a lease and option agreement with Precious Metals LLC, the Lessor. The agreement was subsequently amended on December 11, 2020. The agreement applies to the Baldy 1-15, 17, 19, 21, 22 and 23 claims owned by Precious Metals, totaling 20 claims (the "Precious Metals Claims"). Under the terms of the lease, the Lessee agrees to pay all BLM maintenance fees and county recording fees to keep the Precious Metals Claims active and in good standing for the duration of the lease. The Lessee also agrees to pay to the Lessor, lease payments as follows:

(i) Approximately USD$3,550 BLM for maintenance fee and county recording fees on or before August 31, 2020 (complete)
(ii) USD$10,000 on or before August 31, 2020 (complete);
(iii) USD$12,000 on or before November 30, 2022;
(iv) USD$17,000 on or before November 30, 2023;
(v) USD$22,000 on or before November 30, 2024; and
(vi) USD$26,000 on or before November 30, 2025 and on each anniversary date thereafter until the claims are in production.

The Lessee agrees to pay to the Lessor a sliding scale Net Smelter Return ("NSR") based on gold price:

- 1.50% when gold price is less than $1,250 per ounce;
- 1.75% when gold price is between $1,251 to $1,500;
- 2.00% when gold price is between $1,501 to $1,750; and
- 2.50% when gold price is greater than $1,750.

The Lessee is granted the exclusive right and option to acquire a 100% interest in the Precious Metals Claims prior to production by paying the Lessor USD$750,000 cash. The Lessee has the further option to purchase the NSR prior to production by paying the Lessor an additional USD$750,000 cash.

4.2.2 Jennings & Robinson Lease and Option Agreement

On November 2, 2020, Burrell Resources Inc., the Lessee, entered into a lease and option agreement with Donald K. Jennings and James P. Robinson, the Lessors. The agreement was subsequently amended on January 11, 2021. The agreement applies to the Baldy 1-4, 7, 22-24, 29 and 31-33 claims owned by Jennings, and the Sherrie 1-3 and Yip 1-3 claims owned by Robinson, totaling 18 claims (the “Jennings-Robinson Claims”). Under the terms of the lease, the Lessee agrees to pay all BLM maintenance fees and county recording fees to keep the Jennings-Robinson Claims active and in good standing for the duration of the lease. The Lessee also agrees to pay to the Lessors, lease payments as follows:

(i) USD$2,500 on signing (complete)
(ii) USD$10,000 on the second anniversary;
(iii) On the second anniversary, the Lessee shall issue to the Lessors a number of common shares equal to CAD$10,000 divided by the weighted average closing price of the Lessee’s common shares over the ten preceding trading days on the Canadian Stock Exchange, subject to any regulatory resale legends;
(iv) USD$15,000 on the third anniversary;
(v) USD$20,000 on the fourth anniversary;
(vi) USD$25,000 on the fifth anniversary; and
(vii) USD$30,000 on each subsequent anniversary

The Lessee is also required to complete a NI 43-101 technical report on the Antelope Property within six months of signing.

The Lessee agrees to pay to the Lessors a sliding scale Net Smelter Return (“NSR”) based on gold price:

- 2.00% when the gold price is less than $1,000 per ounce;
- 2.25% when the gold price is between $1,000 and $1,500 per ounce;
- 2.50% when the gold price is between $1,500 and $2,000 per ounce;
- 2.75% when the gold price is between $2,000 and $2,500 per ounce; and
- 3.00% when the gold price is more than $2,500 per ounce.

The Lessee is granted the exclusive right and option at any time upon 30 days written notice to acquire half of the NSR by paying the Lessors USD$750,000.

The Lessee is granted the exclusive right and option at any time upon 30 days written notice to acquire a 100% interest in the Jennings-Robinson Claims and the NSR by paying the Lessors USD$4,000,000 cash.

4.2.3 Nevada State Tax

Production from Antelope would be subject to the State of Nevada Net Proceeds of Mine Tax. The tax calculated on a sliding scale based on the ratio of net proceeds to gross proceeds, from a rate of 2% to 5% of production net proceeds:

Table 4.3 Net Proceeds of Mine Tax Rates (NRS 362.140)

Net Proceeds as Percentage of Gross Proceeds	Rate of Tax as Percentage of Net Proceeds
Less than 10	2.00
10 or more but less than 18	2.50
18 or more but less than 26	3.00
26 or more but less than 34	3.50
34 or more but less than 42	4.00
42 or more but less than 50	4.50
50 or more	5.00

The rate of tax upon an operation for which the net proceeds in a calendar year exceed $4,000,000 is 5 percent (NRS 362.140).

4.3 Permitting

The Antelope Property is located on public lands administered by the BLM. Exploration, mining and milling activities on public lands are subject to the BLM's surface management program and applicable legislation. The following paragraphs summarize the BLM permitting requirements for exploration activities.

Activities that generally cause negligible disturbance are considered to be "casual use", including collecting geochemical rock, soil or mineral specimens using hand tools; hand-panning; or non-motorized sluicing. Operators may use motorized vehicles for casual use activities provided that it is consistent with applicable regulations, off-road vehicle use designations and any temporary closures ordered by the BLM. These types of activities do not require the operator to notify, consult or seek approval from the BLM, and no financial guarantee is required. BLM field staff and management are given discretion to determine what activities would ordinarily result in no or negligible disturbance (BLM, 2012).

Activities that result in more than negligible disturbance are not considered casual use. These activities generally include mechanized earth moving equipment, truck mounted drilling equipment and motorized vehicles in areas closed to off-road vehicle use. Operations that use chemicals in the recovery or processing of minerals (i.e. cyanide leaching), or explosives are also not considered casual use. A Notice is required for exploration activities greater than casual use, causing surface disturbance of 5 acres or less. Any activities causing more than negligible disturbance that do not qualify as a notice-level operation, including all mining, must be conducted under an approved Plan of Operations (BLM, 2012). There is no current Notice or Plan of Operations applicable to exploration activities at the Antelope Property.

For notice-level operations, a complete Notice must be filed with the BLM District/Field Office a minimum of 15 calendar days prior to commencing operations. A Notice must include relevant information about the operator, a description of the proposed activities, a reclamation plan, and a reclamation cost estimate. Within 15 days of receiving the Notice, the District/Field Office will review the filing for completeness, determine whether the operation qualifies as a notice-level operation and inform the operator if any additional actions are required. The BLM will then determine whether the Notice is complete and if the operations will cause any unnecessary or undue degradation. Once these criteria are met, and the operator furnishes an acceptable financial guarantee, the operator may commence operations (BLM, 2012).

A Plan of Operations (“PoO”) is required for surface disturbance greater than casual use, unless the activities qualify for a Notice filing. The BLM’s review of a PoO can be divided into six general categories: completeness review, environmental analysis, financial guarantee establishment, approval decision, monitoring, and reclamation and closure. The level of detail required and amount of time required to review and approve a PoO varies considerably depending on the type and complexity of proposed activities, affected resources, level of environmental analysis, amount of interagency coordinate required, public controversy, and other site-specific conditions. The PoO must contain at minimum all the information required under 43 CFR 3809.401(b) in order to be considered complete; however BLM reviewers are allowed considerable judgement in identifying applicable information and the required level of detail (BLM, 2012).

A Nevada Division of Environmental Protection Reclamation Permit is also required for PoO level operations. Other State environmental permits may also be required in conjunction with the PoO, depending on the scope of the operation.

4.4 Environmental Liabilities and Significant Factors

The Authors are not aware of any environmental liabilities to which the Property may be subject, or any other significant factors or risks that would affect access, title or Burrell’s ability to perform work on the Antelope Property.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Antelope Property is located on the western flank of the Antelope Range of east-central Nevada, in White Pine County. It is approximately 100 km (60 miles) north-northeast of Ely, Nevada and 120 km (75 miles) south-southwest of West Wendover, Nevada, by road. The nearest major cities are Elko, Nevada, 225 km (140 miles) northwest, and Salt Lake City, Utah, 315 km (196 miles) east-northeast, by road.

Access from the north is via U.S. Route 93 Alternate to the North Spring Valley Road turnoff, approximately 90 km (55.5 miles) south of West Wendover and 2.4 km (1.5 miles) south of the White Pine County line, or approximately 7 km (4.3 miles) north of the junction with U.S. Route 93. From the highway, proceed south along North Spring Valley Road, an all-weather county gravel road, for approximately 23 km (14.2 miles) to a junction with two east-tracking dirt roads. Both roads proceed east approximately 8 km (4.5 miles) to the Property; however, the southern road is in significantly better condition and is the recommended access route.

Alternate access from the south is via U.S. Route 93 to Schellbourne Road (White Pine County Road 18 / Nevada State Route 893 S), approximately 63 km (39 miles) north of Ely at the Schellbourne Rest Area. From the highway, proceed east along County Road 18 for 17 km (10.8 miles) and then north on Spring Valley Road (White Pine Country Road 31) for 10 km (6.2 miles) to the junction with the dirt road leading to the Property.

A series of dirt roads provide access to Main Zone, North Zone and other areas of the Property. Many of the older drill spur roads have been reclaimed and deactivated.

5.2 Site Topography, Elevation and Vegetation

Northern Nevada lies within the Great Basin physiographic section of the Basin and Range Province. The area is characterized by north-south trending mountain ranges separated by broad valleys filled with lacustrine-gravel-volcaniclastic deposits. The Antelope Property is situated on the western flank of the Antelope Range, abutting Spring Valley on its west side. Elevations range from around 2,000 m above mean sea level (AMSL) in Spring Valley to over 2,800 m AMSL in the Antelope Range. The highest point in the Antelope Range is Baldy Peak at 2,858 m AMSL, approximately 6.5 km northeast of the Property boundary. Elevations on the Property range from about 2,200 m AMSL in the west to 2,500 m AMSL in the east.

Vegetation is typical of northern Nevada. Sagebrush is abundant on the valley floors. Pinyon, juniper and mountain mahogany are found at higher elevations.

5.3 Climate

The climate at Antelope is typical of the northern Great Basin, characterized by hot, dry summers and cold, snowy winters. Humidity and precipitation are low. Climate data for nearby Lages, Nevada (Lages Station) recorded between 1984 and 2016, show an average 8.13 inches of precipitation annually, with 21.9 inches of annual snowfall. Average January maximum and minimum temperatures are 39.4 °F and 13.7 °F, respectively, and average July maximum and minimum temperatures are 89.3 °F and 52.5 °F, respectively (Western Regional Climate Center, 2020).

5.4 Local Resources and Infrastructure

Nevada is the top gold-producing state in the U.S. and is well equipped to supply any goods or services required for mining and exploration. There are a number of active mines and advanced projects in the area surrounding the Property, and mining-related activities are a major component of northeast Nevada's economy. There are currently three active mines in White Pine County: the Robinson Mine, owned and operated by KGHM Polska Miedź S.A., is located approximately 6.4 km (4 miles) west of Ely; the Pan Mine, owned by Fiore Gold Ltd., is located approximately 28 km (17 miles) south of Eureka, Nevada; and the Bald Mountain Mine, owned by Kinross, is located approximately 110 km (68 miles) southeast of Elko.

The town of Ely, Nevada is located approximately 100 km (60 miles) south-southwest by road from the Antelope Project. According to the United States Census of 2010, Ely has a population of 4,225. West Wendover, Nevada and neighboring Wendover, Utah are located approximately 120 km (75 miles) north-northeast by road. According to the United States Census of 2010, West Wendover and Wendover have a combined population of 5,810. Housing, hotels, groceries, restaurants, supplies, labour, and other general goods and services are available in Ely and Wendover/West Wendover. Both towns have airports with limited charter services available. Heavy equipment operators and other limited industry services are available locally. Ely is home to the William Bee Ririe Critical Access Hospital and Rural Health Clinic.

The nearest cities are Elko, Nevada, 225 km (140 miles) northwest, and Salt Lake City, Utah, 315 km (196 miles) east-northeast, by road. According to the United States Census of 2010, Elko has a population of 18,297. All services are available in Elko, including housing, hotels, groceries, restaurants, supplies, general labour, hospitals, schools and many other goods and services. Full industry services are also available, including multiple drilling contractors, heavy equipment operators, assay prep labs, mining and exploration supplies, skilled labour, and technical services. Salt Lake City, with a metro population over 1.2 million, offers extensive infrastructure and support for the mining industry.

Power lines are located approximately 20 km east of the Property, along the U.S. Route 93 corridor.

6 History

The Antelope Property, formerly known as the Poet Property, has been explored intermittently since the early 1980’s by a number of operators. Surface work and drilling was completed by Amselco Minerals Inc. (“Amselco”) between 1981 and 1985, and by Phelps Dodge Exploration (“Phelps Dodge”) in 1988 and 1989. Additional surface work was completed by Dumont Nickel Inc. (“Dumont Nickel”) in 2005 and Pilot Gold Inc. (“Pilot Gold”; now known as Liberty Gold Corp.) in 2011 and 2012.

Much of the information in the following sections is based on Antelope project data acquired by Burrell, from Liberty Gold Corp. in October 2020.

6.1 Surface Exploration

6.1.1 Amselco and Phelps Dodge

Robinson (2008) described “extensive” rock and soil sampling completed by Amselco and Phelps Dodge in the 1980s, resulting in a zone of anomalous gold approximately 6,000 feet by 3,000 feet (1,830 m by 915 m). The Company and the Authors do not possess any Amselco or Phelps Dodge soil geochemical data; however, a database of 209 rock samples collected by Phelps Dodge was acquired.

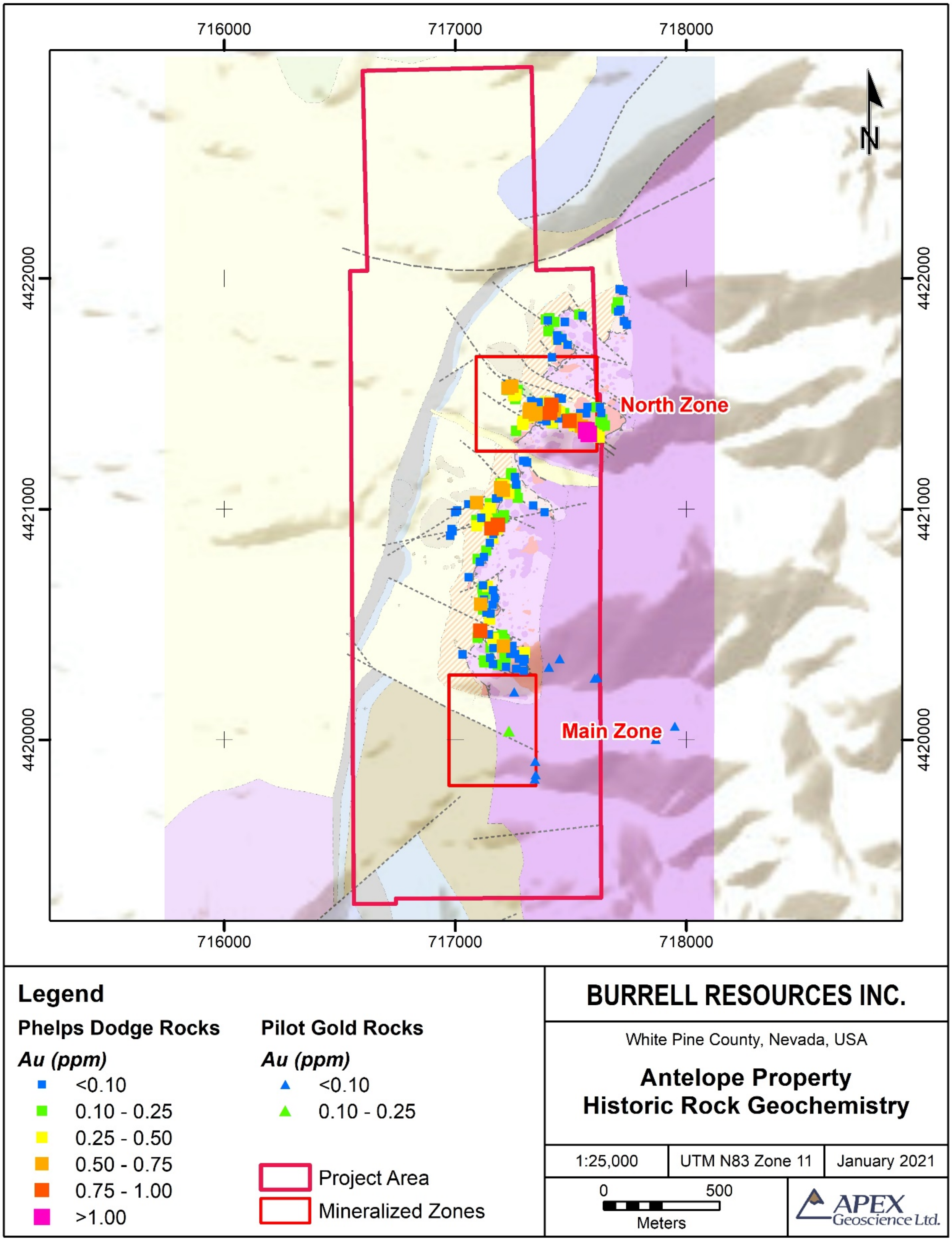
The Phelps Dodge rock sampling focused primarily on testing fault structures and outcropping jasperoid in the middle and northern parts of the Property (Figure 6.1). Gold assays were available for 195 of the 209 rock samples in the database. Gold (Au) values range from 0.01 ppm to 1.24 ppm, with an average of 0.24 ppm Au. Summary statistics for the Phelps Dodge rock samples are presented in Table 6.1. Some of the highest-grade samples were collected along the faulted margins of a diabase dyke in the North Zone area. None of the samples in the database were collected at the Main Zone, where most of the historical drilling is concentrated.

Table 6.1 Phelps Dodge Rock Sampling Summary Statistics

	Au (ppm)
Mean	0.24
Median	0.17
Min	0.01
Max	1.24
70th percentile	0.28
90th percentile	0.59
95th percentile	0.73
97.5th percentile	0.89

Phelps Dodge also completed detailed geological mapping of the Property, which was later digitized by Pilot Gold (Figure 7.2).

Figure 6.1 Antelope Property Historic Rock Geochemistry – Gold (Au)



6.1.2 Dumont Nickel

Dumont Nickel leased the Property in 2005, and in the same year completed a grid soil sampling program over an area of approximately 3600 m by 800 m, covering a large portion of the Baldy and Sherrie claims. A total of 514 samples were collected on 9 lines spaced 100 m apart. A nominal sample station spacing of 50 m was used, with the exception of the most westerly line which used a 100 m station spacing.

Assay results from the soil sampling grid delineate an approximately1800 m by 300 m trend of anomalous gold in soil across the Property, with local concentrations in the vicinity of the Main Zone and North Zone (Figure 6.2). Gold values ranged from below detection to a high of 483 ppb Au. Elevated values were generally associated with mapped fault structures and areas of outcropping jasperoid, and with a diabase dyke in the North Zone area. Pathfinder arsenic (As) and antimony (Sb) concentrations were also identified, generally coincident with elevated gold. Anomalous silver (Ag) and zinc (Zn) values are also present; however, no significant correlation with gold is seen in the data. Summary statistics for the Dumont Nickel soil samples are presented in Table 6.2.

Table 6.2 Dumont Nickel Soil Sampling Summary Statistics for Selected Elements

	Au (ppb)	As (ppm)	Sb (ppm)	Ag (ppm)	Zn (ppm)
Mean	9	17.7	6.3	0.30	69
Median	1	13.0	4.5	0.15	70
Min	1	2.1	0.7	0.15	16
Max	483	140	54.6	0.90	155
70th percentile	7	18.0	6.79	0.40	76
90th percentile	20	31.7	12.4	0.53	87
95th percentile	34	37.9	16.6	0.60	93
97.5th percentile	57	51.5	20.9	0.70	106

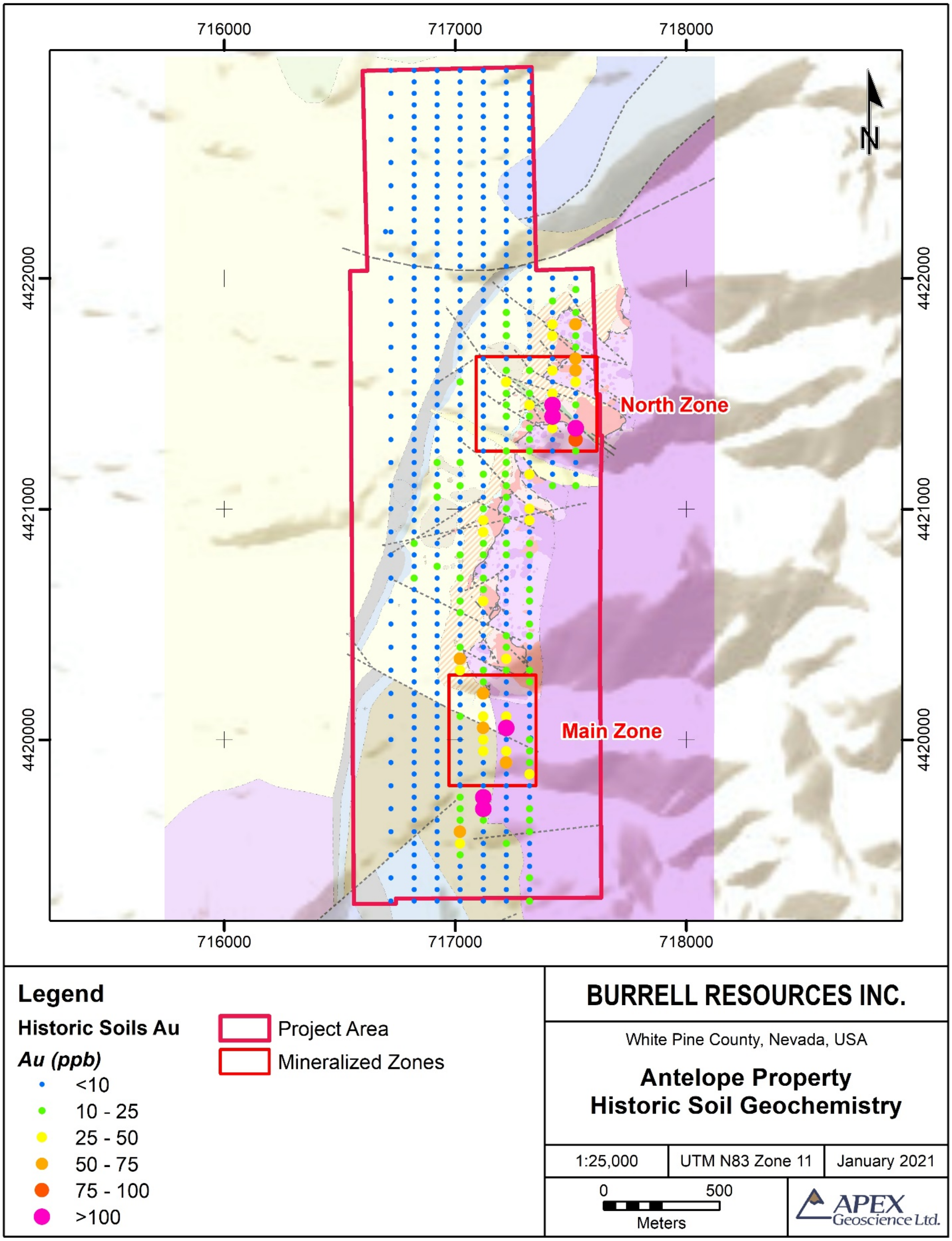
Gold anomalies identified by the Dumont Nickel soil campaign correlate well with the Phelps Dodge rock sampling and historic drilling results.

6.1.3 Pilot Gold

Pilot Gold leased the Antelope Property in 2011 and after an initial site visit, carried out work intermittently during the first half of 2012. Exploration activities included compilation and modeling of historical data, field checking the Phelps Dodge geological map, verification rock sampling, GPS mapping and categorization of the drill road network, and a ground gravity survey (Smith, 2015). Pilot Gold also staked 12 mining claims west of the current Property. The Pilot Gold claims have since lapsed.

In 2016, Pilot Gold entered into an option agreement with Logan Resources Ltd. ("Logan Resources") with earn in rights on several Pilot Gold operated properties, including Antelope. Drilling completed by Logan Resources is discussed in Section 10.

Figure 6.2 Antelope Property Historic Soil Geochemistry – Gold (Au)



6.1.3.1 Data Compilation and Modeling

All available Amselco and Phelps Dodge drilling and surface data were digitized from paper logs and assay sheets, and compiled into a database. Drill collar and assay information were imported to a geodatabase for use in ArcGIS and Leapfrog software. This required coordinate conversions from a local grid and possible NAD 27 coordinates into NAD 83, using Transverse Mercator projection and US Survey Fleet and Nevada State Plane scale factor (Smith, 2015). The point locations agree with road and pad locations from air photos. A USGS 10 m digital elevation model (DEM) was used to estimate elevations for drill holes with missing values (Smith, 2015).

Pilot Gold geologists entered the downhole data into a Microsoft Access database and assigned lithology codes based on the historic drill logs. The lithologies were displayed in 3D in Leapfrog to validate the historically reported mineralization model (Figure 6.3). The Leapfrog modeling exercise generally corroborated the model of two gently west-dipping sheets of jasperoid hosting low grade gold, punctuated by higher grade zones often associated with faults (Smith, 2015).

6.1.3.2 Geological Mapping

The digital geological map was produced by digitizing an existing Phelps Dodge geological map and performing spot checks in the field. A total of 568 field stations were visited to verify the geology on the Phelps Dodge map. Smith (2015) noted an excellent correlation between mapped geology and the verification traverses. The digital map produced by Pilot Gold is presented in Figure 7.2.

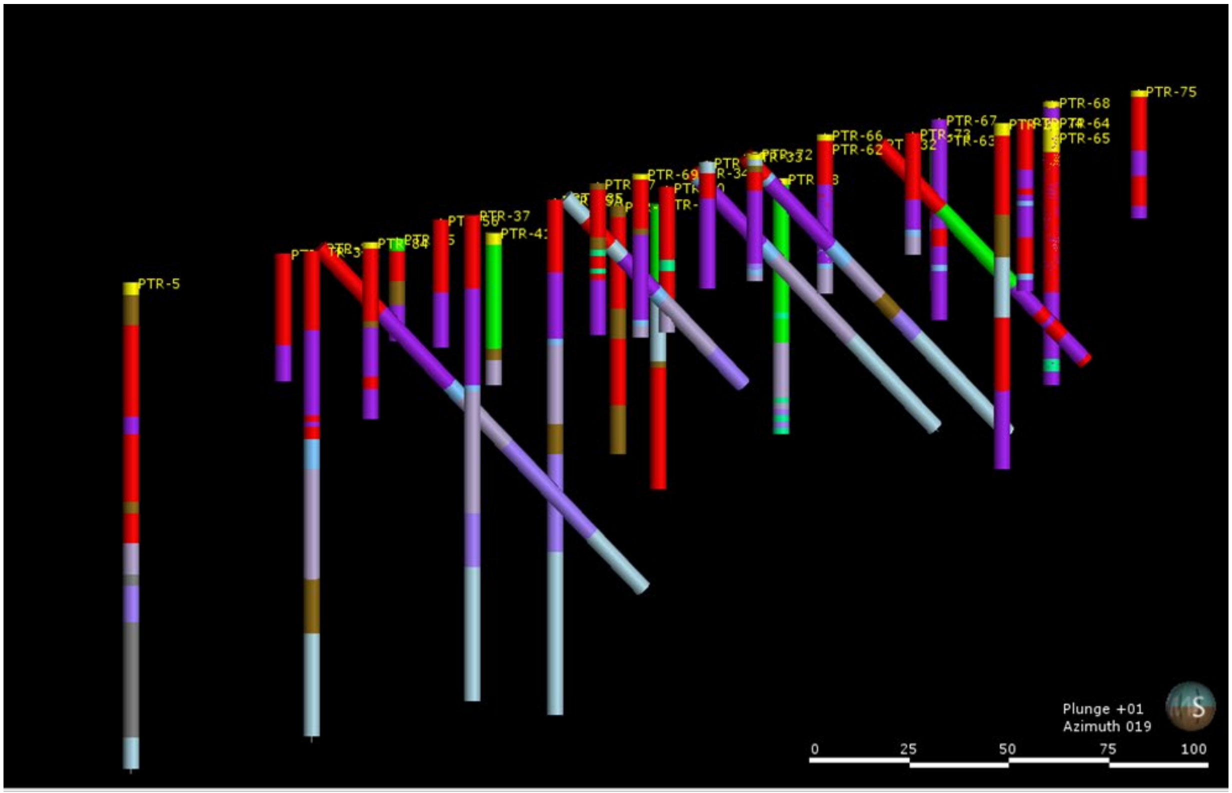
6.1.3.3 Rock Sampling

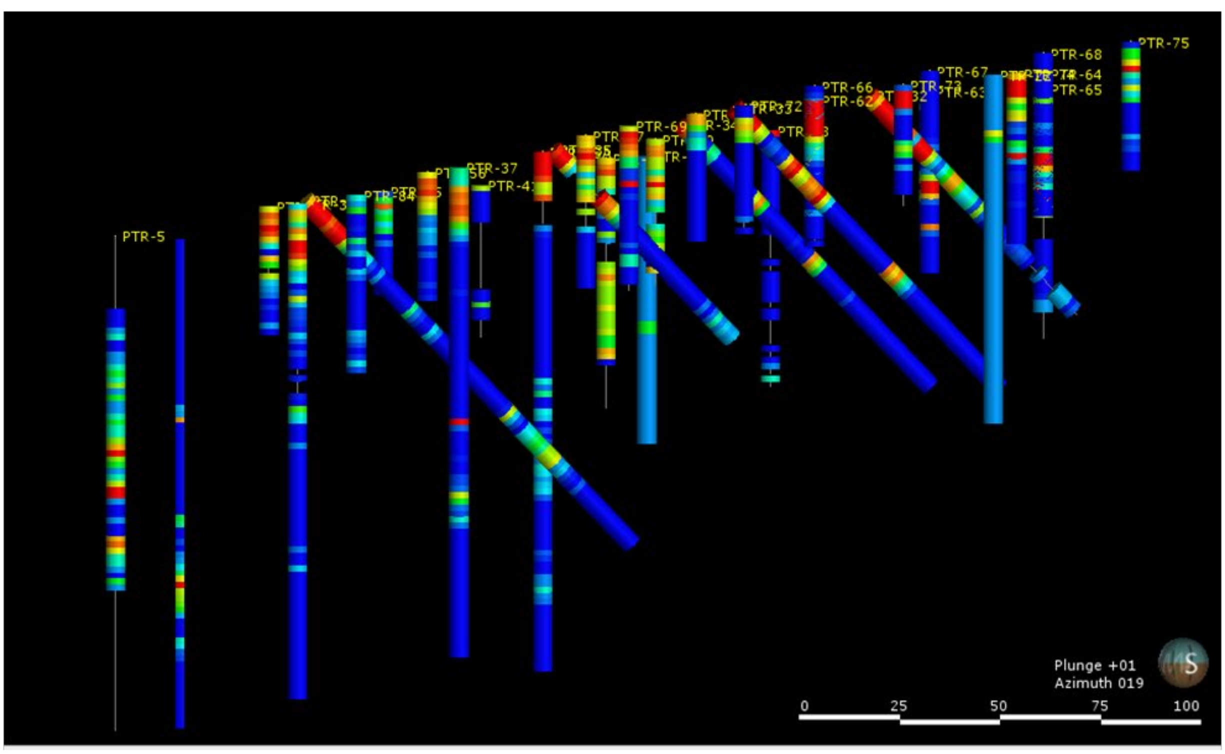
Pilot Gold collected 11 rock grab samples for due diligence purposes to verify historically reported results (Figure 6.1). The gold values were similar to those achieved by previous operators, returning values up to 147 ppb Au (Smith, 2015).

6.1.3.4 Road Network Mapping

The Antelope access and historic drill roads were mapped and categorized according to disturbance level, reclamation status and overall condition. The GPS survey was done using a handheld GPS and walking the roads. Roads without any reclamation were categorized as EX1 or EX2, indicating “existing with easy travel” or “existing with more difficult travel,” respectively. Reclaimed roads were denoted as R1 or R2, indicating “reclaimed with possibility of overland travel” or “reclaimed with re-opening necessary”, respectively. Some sections of road which had been previously mapped from air photos were categorized as UND, “undisturbed” such as gullies with no vegetation. Historic drill collars were marked when discovered (Smith, 2015).

Figure 6.3 Pilot Gold Leapfrog 3D Model Cross Section (Source: Smith, 2015)
The cross section looks north-northeast through the Main Zone of mineralization. Top image shows geology, including jasperoid in red, dolomite in purple. Bottom image shows gold, with warm colours indicating higher grades.





6.1.3.5 Gravity Survey

Between April 29 and May 24, 2012, MWH Geo-Surveys Inc. (“MWH Geo-Surveys”) conducted a ground gravity survey over the Antelope Property on behalf of Pilot Gold. J.L. Wright Geophysics Inc. (“Wright Geophysics”) was retained to process and interpret the data. Gravity data were acquired at a total of 305 unique stations on and adjacent to the Property. The objective of the survey was to delineate structures, lithologies and alteration related to gold mineralization, as well as define the pediment geometry in eastern Spring Valley, adjacent to the Property (Wright, 2012).

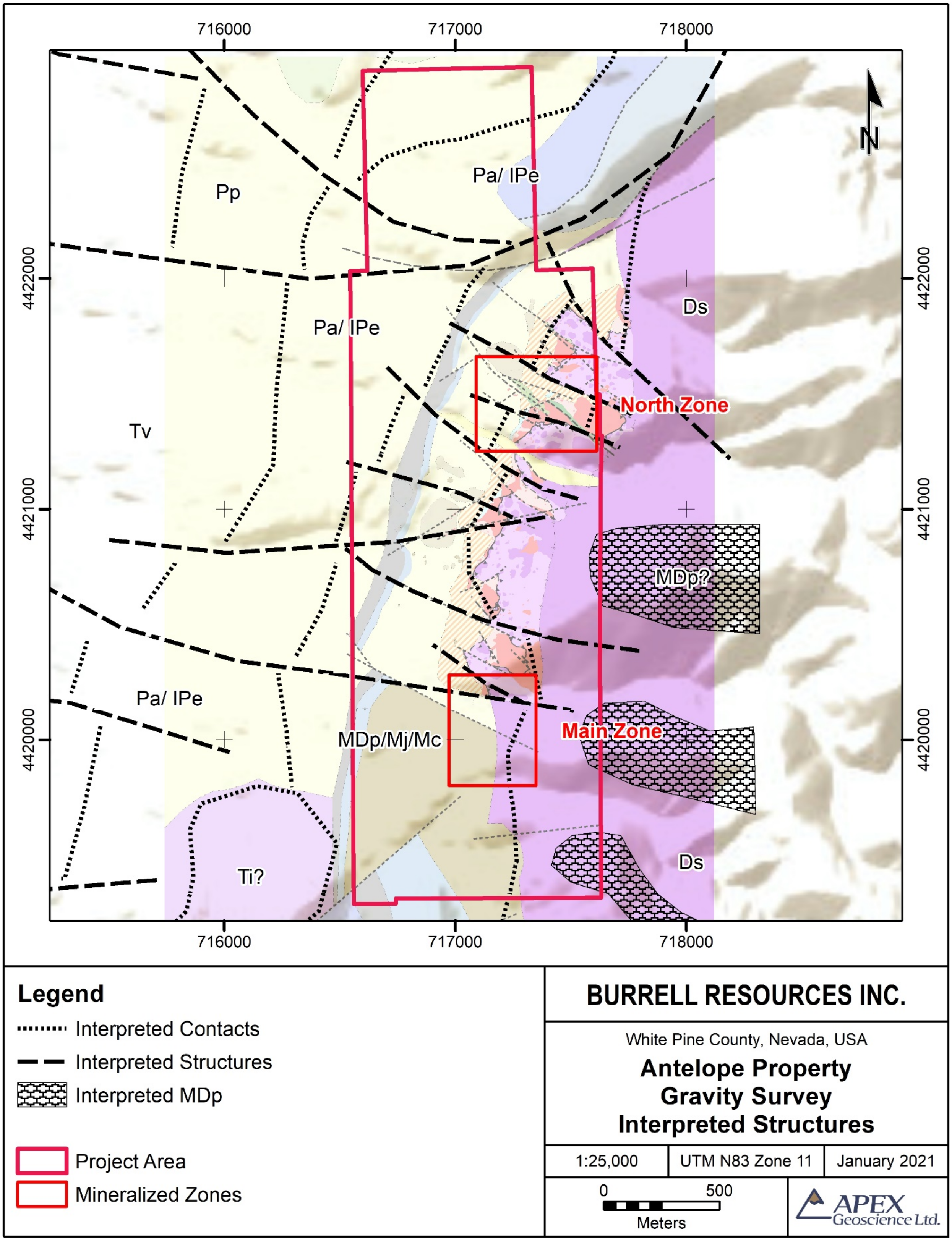
The gravity data were acquired on 200 m and 500 m square grids using LaCoste and Romberg gravity meters. Additional stations were acquired along roads surrounding the grid coverage. MWH Geo-Surveys provided a data package including the gravity data corrected to the complete Bouguer anomaly (“CBA”) stage for three densities. Wright Geophysics re-processed the data to generate CBA data for a density of 2.60 grams per cubic centimetre (g/cc), corresponding to the most representative rock types found in the survey area (Wright, 2012).

The CBA data were gridded with a Kriging algorithm using a spacing of 50 m. The gridded CBA data were upward continued 300m with a USGS algorithm to produce a regional (REG), which was subtracted from the CBA grid to produce a residual (RES). Finally, a total horizontal gradient (HG) and first vertical derivative (VD) were computed. All five grids were imaged and contoured for import to GIS software, and referenced to the NAD 83 UTM Zone 11N coordinate system (Wright, 2012).

Interpretation of the survey results, in conjunction with regional gravity and magnetics, suggests there are numerous relatively young northwest to west-northwest-trending structures and fewer northeast to east-northeast-trending structures on the Property, together with north-south oriented basin and range structures (Wright, 2012). This is in broad agreement with the mapped geology (Figure 6.4).

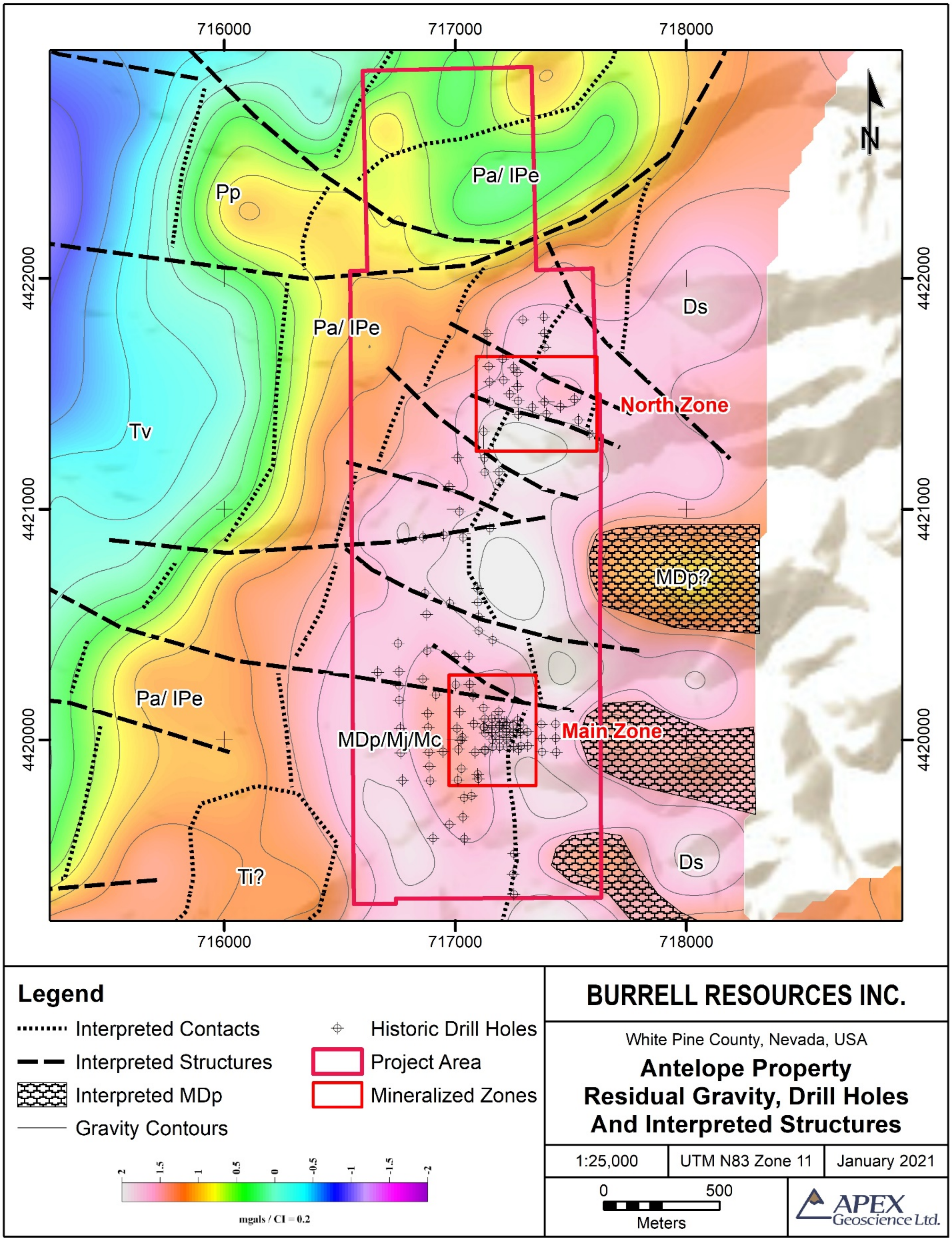
The west-dipping package of Paleozoic carbonate and clastic sediments produced a predictable gravity response (Figure 6.5). North-south contacts produced weak gravity gradients, from high-density Guilmette Formation dolomites (Dg, shown as Ds on the map) in the west to clastic sediments (MDp, Mj, Mc) to basin fill in Spring Valley. The transition between Paleozoic rocks and basin fill produced the strongest gradient. Basin fill is interpreted as primarily Tertiary volcanics (Tv/Tov) with a relatively thin quaternary cover (Qal), at least near the basin edge. Gravity lows were observed along the tops of ridges within the mapped dolomites (Dg/Ds) east of the property. These may correspond to remnants of clastic sediments (MDp?) on topographic highs (Wright, 2012).

Figure 6.4 Antelope Property Gravity Survey Interpreted Structures with Geology



APEX Geoscience Ltd.

Figure 6.5 Antelope Property Residual Gravity with Interpreted Structures and Drill Holes



Soil and rock geochemistry suggest a strong stratigraphic control on mineralization with secondary control by cross-cutting west-northwest structures. Extensive jasperoid alteration is mapped along the contact between Guilmette Formation dolomites (Dg/Ds) to the east and Pilot Shale clastics (MDp) to the west. Historical drilling was concentrated along this contact with no drilling along any other contacts, specifically the Acturus Formation (Pa) and Ely Limestone (IPe) contact to the west, as interpreted from the gravity survey. This area is interpreted to be covered by a thin veneer of Qal and would constitute another carbonate/clasitc contact akin to the Ds/MDp but with reversed positions (Wright, 2012). Figure 6.5 shows the drill collars with the residual gravity and interpreted structures.

6.2 Drilling

6.2.1 Amselco

Amselco drilled a total of 32 holes in three separate campaigns at the Antelope Property: December 1981, August 1983 and July 1985. A total of 10,530 feet (3,210 m) was drilled, with an average hole depth of 329 feet (~100 m). The drilling was completed using a rotary percussion rig. No information is available regarding the drilling contractor, sampling procedures or anything else about the program. It is assumed that no down-hole surveys were completed. Owing to the shallow depth of drilling, little deviation would be expected. The method of locating collars is unknown.

6.2.2 Phelps Dodge

Phelps Dodge drilled a total of 106 holes in three separate campaigns at the Antelope Property: May 1988, September to October 1988, and August to September 1989. A total of 28,920 feet (8,815 m) was drilled, with an average hole depth of 272.8 feet (~83 m). The drill logs assign the drill type “RCR Track”, which the Authors assume is a reverse circulation drill, or some variant. Harris Drilling was the contractor for 1988 drilling and DSI was the contractor for 1989 drilling. No information is available regarding sampling procedures. Collar locations were surveyed in 1989 by conventional methods.

6.2.3 Historical Drilling Results

Historical drilling identified two gently west dipping, gold mineralized jasperoid lenses (Jasperoids A and B; Figure 7.3). Fairly consistent low gold grade (0.1 to 0.3 ppm Au) is distributed throughout the upper horizon (Jasperoid B) and to some extent the lower horizon (Jasperoid A). Gold grades are significantly elevated in proximity to steep, northwest striking faults, and diabase dykes. Significant historical weighted average gold grades are presented in Table 6.3.

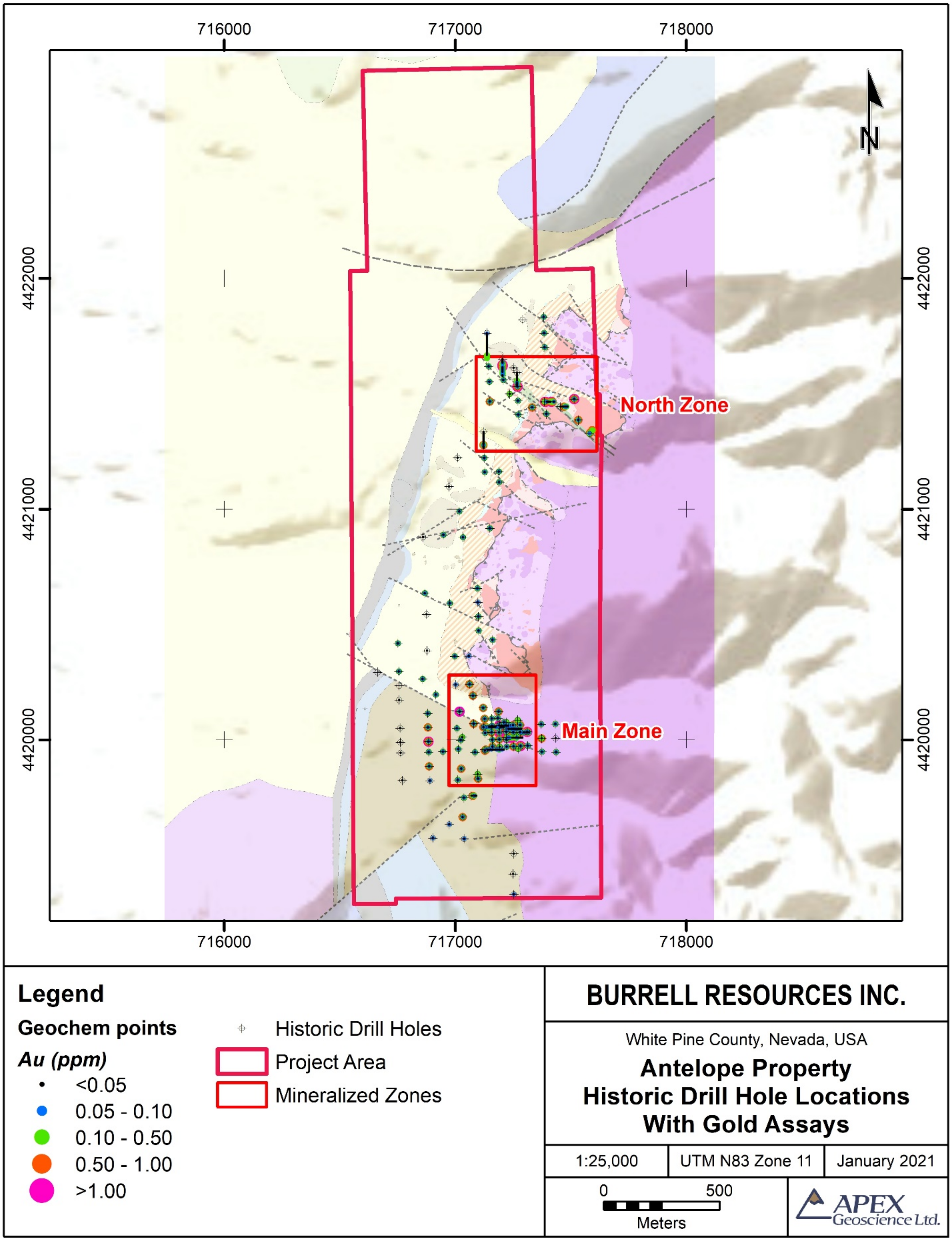
The jasperoid horizons remain open down-dip along northwest striking faults and dykes to the west under shallow pediment cover, as well as to the east, as evidenced by gravity lows. Historic drill hole locations are shown in Figure 6.6. Recent drilling results are discussed in Section 10.

Table 6.3 Significant Historical Weighted Average Gold Grades

Zone	Hole ID	From (m)	To (m)	Interval (m)*	Au (ppm)
Main Zone	PTR-8	0.00	7.62	7.62	0.32
		25.91	50.29	24.38	0.24
	PTR-32	0.00	22.86	22.86	0.70
	including	*3.05*	*10.67*	*7.62*	*0.85*
	and	*16.76*	*21.34*	*4.58*	*1.13*
	PTR-33	0.00	10.67	10.67	1.29
	including	*0.00*	*3.05*	*3.05*	*3.61*
		18.29	33.53	15.24	0.50
	PTR-34	0.00	3.05	3.05	0.52
	PTR-35	0.00	6.10	6.10	1.30
		16.76	22.86	6.10	0.62
	PTR-35A	0.00	12.19	12.19	3.15
	including	*0.00*	*4.57*	*4.57*	*7.79*
	PTR-36	0.00	15.24	15.24	0.52
	PTR-36A	1.52	16.76	15.24	0.33
	PTR-57	0.00	16.76	16.76	0.39
	including	*3.05*	*7.62*	*4.57*	*0.80*
	PTR-59	4.57	10.67	6.10	0.42
	PTR-60	0.00	15.24	15.24	0.30
	PTR-62	0.00	9.14	9.14	1.29
	PTR-67	25.91	32.00	6.09	0.47
	PTR-68	28.96	38.10	9.14	0.74
	including	*32.00*	*36.58*	*4.58*	*1.03*
West of Main Zone	PTR-90	48.77	65.53	16.76	0.52
	including	*59.44*	*64.01*	*4.57*	*1.12*
North Zone	PTR-97	3.05	30.48	27.43	0.37
	PTR-98	0.00	12.19	12.19	0.53
	PTR-103	1.52	12.19	10.67	0.94
	including	*4.57*	*9.14*	*4.57*	*1.46*
		42.67	53.34	10.67	0.72
	including	*42.67*	*44.20*	*1.53*	*2.56*
	PTR-106	0.00	12.19	12.19	1.88
	including	*6.10*	*10.67*	*4.57*	*3.41*
	PTR-129	27.43	47.24	19.81	0.91
	including	*35.05*	*45.72*	*10.67*	*1.31*

*True thickness is interpreted to be approximately 90-95% of drilled width for most holes.

Figure 6.6 Historic Drill Hole Locations with Gold Assays (Projected to Plan)



6.3 Historical Mineral Resource Estimates

6.3.1 Phelps Dodge

Phelps Dodge calculated a resource for the Antelope Property of approximately 1,000,000 tons at an average grade of 0.017 ounces per ton gold, for a total of 17,000 ounces of gold (Robinson, 2008). There is no data or documentation regarding the resource calculation method, what parameters were applied, or which drill holes were used; therefore, the Authors are unable to verify any part of the estimate. These numbers are provided for historical purposes only and do not meet Canadian securities regulatory standards or constitute a Mineral Resource as defined by the Canadian Institute of Mining Definition Standards for Mineral Resources and Mineral Reserves.

The Phelps Dodge resource is disclosed in this Report as a historical estimate as defined in the NI 43-101 Standards of Disclosure for Mineral Projects. A qualified person has not done sufficient work to classify the historical resource as current mineral resources or mineral reserves, and Burrell is not treating the Phelps Dodge resource as current mineral resources.

6.3.2 Precious Metals LLC

In June of 2019, Precious Metals LLC ("Precious Metals") completed a polygonal resource estimate for the Antelope Property (Table 6.3; Figure 6.7). The estimate was completed using the polygonal method, assuming 100% gold recovery and using a tonnage factor of 13.5 (equivalent to a specific gravity of approximately 2.37). Precious Metals calculated their resource using four different cut-off grades ranging from 0.20 to 0.80 parts per million (ppm) gold. Using the base case 0.20 ppm gold cut-off, Precious Metals calculated a resource of 6,740,002 tonnes at an average grade of 0.58 ppm (0.019 opt) gold. The only documentation available to the Authors comprises a resource estimate table (Table 6.3) and plan map of the resource polygons, with average grade ranges indicated (Figure 6.7). No resource-specific drill intercept data is available to verify the estimated values, and no gold recovery data or density data exists to support the use of the estimation parameters. Without this information, the Authors are unable to verify any part of the estimate.

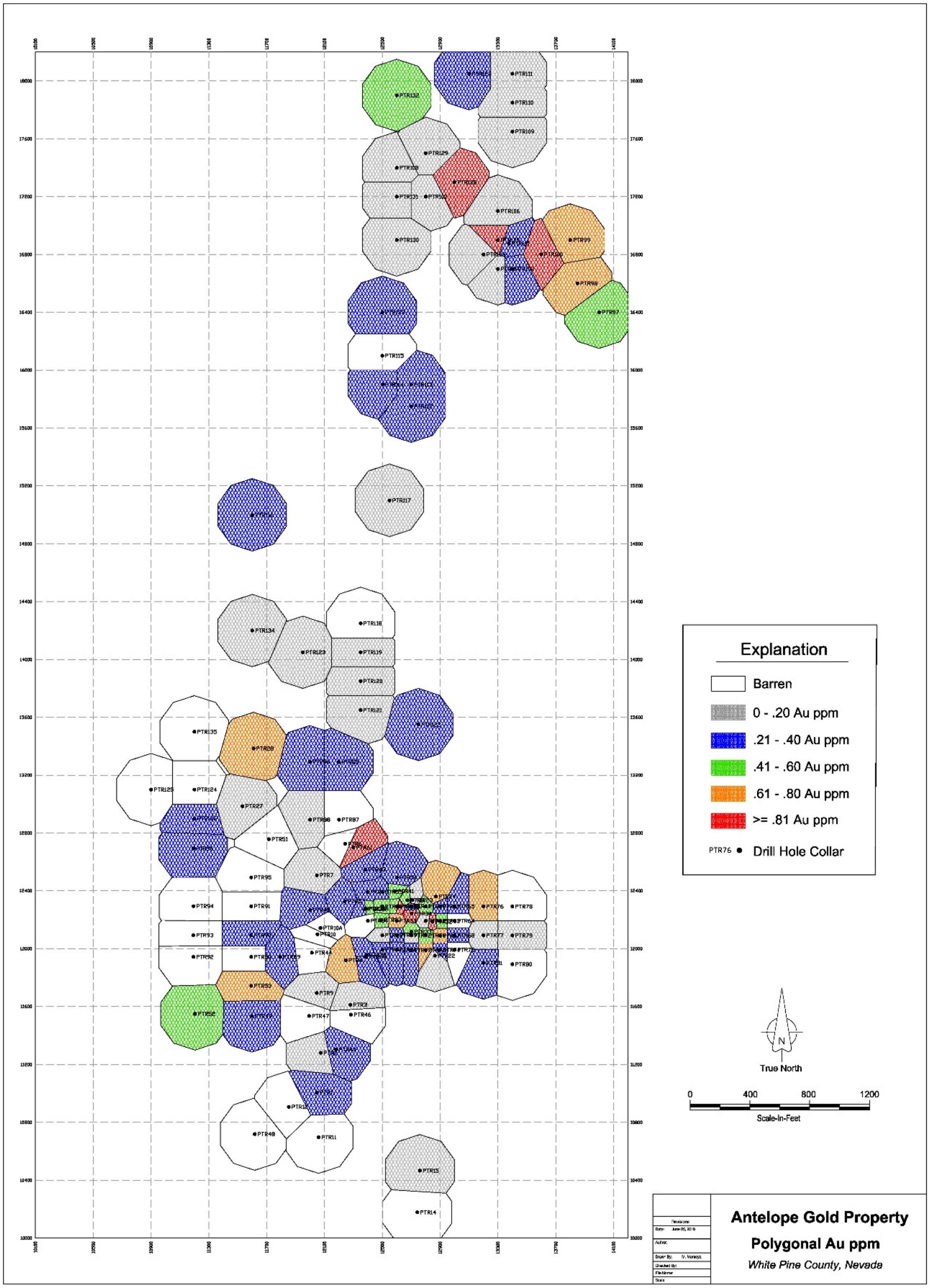
With the information currently available, the Precious Metals resource estimate does not meet Canadian securities regulatory standards or constitute a Mineral Resource as defined by the Canadian Institute of Mining Definition Standards for Mineral Resources and Mineral Reserves.

The Precious Metals resource is disclosed in this Report as a historical estimate as defined in the NI 43-101 Standards of Disclosure for Mineral Projects. A qualified person has not done sufficient work to classify the historical resource as current mineral resources or mineral reserves, and Burrell is not treating the Precious Metals resource as current mineral resources.

Table 6.4 Precious Metals Historical Estimate

0.20 Au ppm Cut-off			
Tons	**Total Au Ounces**	**Au oz Avg.**	**Au ppm Avg**
6,740,002	115,148	0.019	0.58
0.40 Au ppm Cut-off			
Tons	**Total Au Ounces**	**Au oz Avg.**	**Au ppm Avg**
2,195,795	67,202	0.030	0.92
0.60 Au ppm Cut-off			
Tons	**Total Au Ounces**	**Au oz Avg.**	**Au ppm Avg**
1,257,272	51,834	0.040	1.24
0.80 Au ppm Cut-off			
Tons	**Total Au Ounces**	**Au oz Avg.**	**Au ppm Avg**
944,292	45,090	0.056	1.72

Figure 6.7 Precious Metals LLC Historical Estimate Polygonal Plan Map (Source: Precious Metals LLC)



7 Geological Setting and Mineralization

The Antelope Property is located on the western flank of the Antelope Range of northeastern Nevada, within the eastern Great Basin. Tectonic events extending back to the Proterozoic controlled the evolution of Great Basin geology and development of Carlin-type deposits in Nevada. Rifting, followed by several compressional orogenies, produced a structural and stratigraphic framework favorable for the formation of Carlin-type mineralizing systems.

7.1 Regional Geology

7.1.1 Precambrian

During the Mesoproterozoic formation of Rodinia, a number of northwest and north-striking faults were produced as Paleoproterozoic terranes were accreted to the Archean Wyoming craton (Cline et al., 2005; Muntean et al., 2011). Subsequent continental breakup and rifting began in the Mesoproterozoic (1.3 to 1.0 Ga) and continued into the Neoproterozoic (0.9 to 0.6 Ga), separating Laurentia from an adjoining crustal block (Karlstrom et al., 1999; Timmons et al., 2001; Cline et al., 2005), and delineating the Cordilleran miogeocline (Dickinson, 2006).

A westward-thickening wedge of Neoproterozoic and early Cambrian clastic rocks accumulated on thinned crystalline basement during the rift phase of extension (Stewart 1972, 1980; Poole et al., 1992; Cline et al. 2005). Following active rifting, a miogeoclinal sequence developed, along which passive margin sedimentation continued until mid-Late Devonian time (Cline et al., 2005; Dickinson, 2006).

7.1.2 Paleozoic

Cambrian to Devonian strata of the eastern Great Basin record an evolution of platform architecture through four stages of growth from: 1) distally steepened ramps with submarine fans (Late Cambrian to Early Ordovician); to 2) low-angle homoclinal ramps (Late Ordovocian); to 3) rimmed platforms with low-angle depositional slopes and slope aprons (Silurian to Early Devonian); to 4) rimmed platforms with high-angle base-of-slope debris aprons (Early Devonian to Late Devonian; Cook and Corboy, 2004; Cook, 2015). Throughout its development, the platform underwent episodic sea level rises and falls that significantly affected the sequence stratigraphy of carbonate facies. Instability caused by erosion of platform margins during sea level lowstands resulted in slides, slumps, debris flows, and turbidities transported into deep-water environments while karsts formed in shallow-water environments (Cook, 2015).

The Late Devonian to Early Mississippian Antler orogeny thrust eugeoclinal siliciclastic and basaltic rocks eastward over the miogeoclinal carbonate sequence, forming the Roberts Mountain thrust (Cline et al., 2005; Dickinson, 2006; Muntean et al., 2011; Cook, 2015). Loading by the Roberts Mountain allochthon and subsequent warping of the continental margin produced the Antler foreland basin in eastern Nevada (Cline et al., 2005; Cook, 2015). Siliciclastic sediments eroded from the Antler highlands were shed westward, as well as eastward into the foreland basin (Cook and Corboy, 2004). The combined effects of downward warping, influx of siliciclastic material and isolation from open-ocean nutrients killed most of the calcium carbonate producing organisms comprising the carbonate platform (Cook, 2015).

Early sedimentation of the foreland basin comprised deep-water siliciclastic mudstones, siltstones and turbidites until Upper Mississippian and Pennsylvanian shallow-water carbonates were able to propagate seaward (Cook and Corboy, 2004; Cook, 2015). Shallow-water carbonate sedimentation continued during the remainder of the Paleozoic, accompanied by intermittent tectonic activity. Thrusting of deformed Havallah oceanic facies during the Late Permian to mid-Early Triassic Sonoma orogeny emplaced the Golconda allochthon over the dormant Antler orogen during the Early Triassic (Cline et al., 2005; Dickinson, 2006).

7.1.3 Mesozoic

By the Middle Triassic, an east dipping subduction zone was established along the western margin of North America, initiating the Cordilleran magmatic arc (Cline et al., 2005; Dickinson, 2006). The main magmatic arc, represented by the Mesozoic granitic batholiths of the Sierra Nevada Range, lay to the west of northern Nevada. Magmatism in northern Nevada began with emplacement of Middle Jurassic, back-arc volcanic-plutonic complexes and lesser lamprophyre dykes (Cline et al., 2005). East-directed contractional deformation during the coeval Elko Orogeny affected strata over much of the Great Basin from central Nevada to central Utah. The Elko orogeny resulted in local low-grade metamorphism, and produced a north-trending belt of east-verging thrusts and folds, including both older-over-younger and younger-over-older attenuation faults (Thorman and Peterson, 2004; Cline et al., 2005).

Crustal thickening during the Late Cretaceous Sevier and Laramide orogenies resulted in a shift from I-type granitoids in the Early Cretaceous to S-type peraluminous granites in the Late Cretaceous (Barton, 1990; Burchfiel et al., 1992; Cline et al., 2005). At ~65 Ma magmatism swept eastward into Colorado and did not resume in Nevada until ~42 Ma (Lipman et al., 1972; Hickey et al., 2003; Cline et al. 2005).

7.1.4 Cenozoic

From the Late Cretaceous to the middle Eocene, the oceanic Farallon and Kula plates were spreading apart while subducting beneath North America (Cline et al., 2005). The spreading ridge intersected the North American plate somewhere between British Columbia and Mexico (Engebretson et al., 1985), with the slab window produced by the subducting ridge passing northward through Nevada at the beginning of the Eocene, at ~54 Ma (Breitsprecher et al., 2003; Cline et al., 2005).

Late Eocene to early Miocene magamatism within the Great Basin was associated with a migration of arc magmatism back towards the coast, following an amagmatic interval of shallow slab descent (Dickinson, 2006). High potassium calc-alkaline magmatism in northern Nevada began ~42 Ma and moved south, culminating in Oligocene-Miocene volcanic activity in central-southern Nevada (Armstrong and Ward, 1991; Seedorff, 1991; Henry and Boden, 1998; Cline et al., 2005). Over wide areas, mid-Cenozoic plutonism was the most prominent intrusive episode in the Great Basin since back-arc Jurassic plutonism (Miller et al., 1987; Dickinson, 2006).

Migratory Eocene to Oligocene magmatism has been linked to intracontinental extension; however, patterns of seafloor magnetic anomalies indicate that subduction was under way along the continental margin throughout the evolving magmatic episode (Dickinson, 2006). Mid-Cenozoic extensional intra-arc and back-arc tectonism and volcanism accompanying arc migration can be linked to removal or rollback of the Farallon plate from the base of the North American lithosphere (Cline et al., 2005; Dickinson, 2006). The spatial and temporal overlap of Carlin-type deposits with the onset of Cenozoic volcanism and extension in northern Nevada suggests a fundamental link between these phenomena (Seedorff, 1991; Hofstra, 1995; Ilchik and Barton, 1997; Henry and Boden, 1998; Hofstra et al., 1999; Cline et al., 2005).

The topography of the Great Basin and Basin and Range Province is a direct result of the shift from compressional to extensional tectonism during the Cenozoic Era. Following a period of little to no surface-breaking tectonic activity from the end of the Sevier orogeny to the middle Eocene, numerous regional extensional basins began to develop across northern Nevada and western Utah. Eocene extension was oriented broadly northwesterly to westerly, largely accommodated by heterogeneous shear and tensional reactivation of favourably oriented, pre-Eocene structures as strike-slip, oblique-slip and normal-slip faults. Heterogenous extension of the Great Basin, accompanied by magmatism, continued through the Oligocene and early Miocene (Cline et al., 2005).

Development of the modern basins and ranges began in the early Miocene after the San Andreas transform system was established as the boundary between the Pacific and North American plates (Dickinson, 1997; Dickinson, 2006). At this time there was a fundamental change in extensional style to classic basin-range deformation characterized by widely spaced, steeply dipping normal faults creating a series of variably tilted fault blocks separated by alluvial basins (Cline et al., 2005). Basin and range-style faulting was accompanied by basaltic volcanism from 17 to 14 Ma, and basaltic and bimodal volcanics since 14 Ma (Christiansen and McKee, 1978; Cline et al., 2005).

7.2 Local Geology

Limited information is available regarding the geology of the Antelope Range. Hose and Blake (1970) produced a 1:250,000 scale U.S. Geological Survey Open File map of White Pine County, including the Antelope Range and surrounding areas. Hose et al. (1976) describes the stratigraphy, structural geology and mineral resources of White Pine County in a Nevada Bureau of Mines and Geology Bulletin. The Antelope Range was mapped by Avent (1961) for a M.S. thesis; however, the work is unpublished and has not been acquired by the Authors or the Company. The following paragraphs are largely summarized from Hose et al. (1976). The geology of the Antelope Range and surrounding area is presented in Figure 7.1.

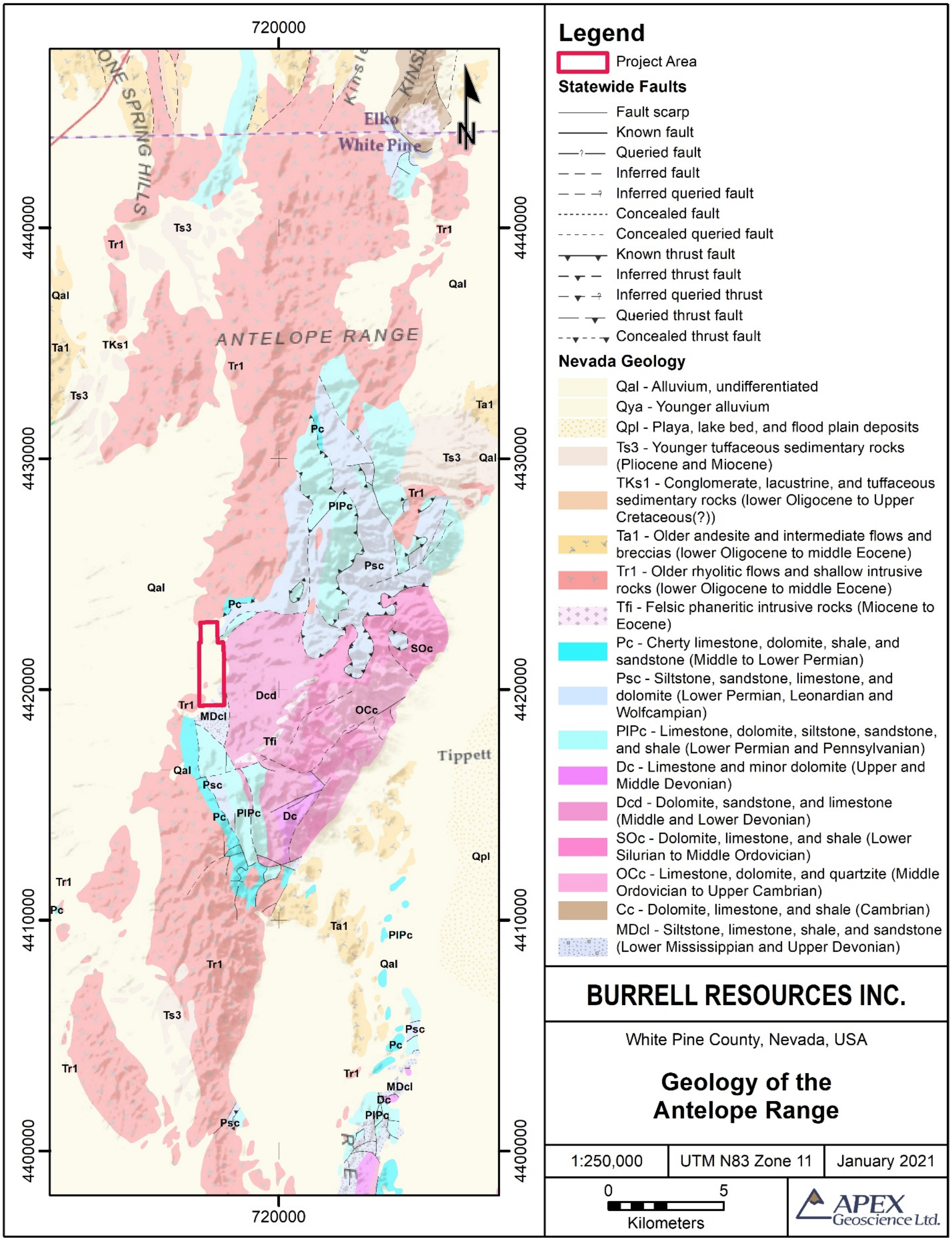
East-central Nevada formed part of the Cordilleran miogeocline during a period of significant sedimentation from the Late Proterozoic to Early Triassic. Throughout most of White Pine County, the Paleozoic units maintain a relatively uniform character or change in lithology and thickness gradually. Middle Triassic, Upper Triassic and Lower Jurassic strata are notably absent in the county, and the only Cretaceous rocks observed are nonmarine strata exposed in the Diamond Mountains, resting unconformably on rocks aged Ordovician to Permian. Tertiary (Paleogene and Neogene) rocks are mainly volcanic with some sedimentary units, and Quaternary rocks are sedimentary and mostly unconsolidated (Hose et al., 1976).

Most structural features in White Pine County were produced by two major, multiphase tectonic events – the Cretaceous to Paleogene Sevier-Laramide orogeny and the Basin and Range formational events, beginning in the Eocene. Paleozoic tectonic activity is recorded locally, particularly in the western part of the county (Hose et al., 1976).

The central, Paleozoic portion of the Antelope Range can be generally described as a westward-tilted block with older strata, up to Ordovician in age, exposed on the east side, and strata as young as Permian exposed on the west side (Hose et al., 1976; Smith, 2015). A large, low-angle fault in the range moved the Pennsylvanian Ely Limestone over the Permian Arcturus Formation. This fault is offset by high-angle faults, which are in turn truncated by a fault that moved the Arcturus over Ordovician, Silurian and Devonian Strata (Hose et al., 1976).

The north and south ends of the Antelope Range are underlain by Tertiary volcanic and/or sedimentary rocks. The basins flanking the range are filled with Quaternary sediments, with some outcropping Tertiary volcanic rocks and minor Paleozoic strata south of the range in the Red Hills area of the Antelope Valley.

Figure 7.1 Geology of the Antelope Range, White Pine County, Nevada



7.3 Property Geology

The primary sources of Property-scale geological information for Antelope are maps and drill hole data from previous operators. The following sections are largely summarized from descriptions of the Antelope Property geology by Smith (2015) and general lithological descriptions by Hose et al., (1976). The geology of the Antelope Property is presented in Figures 7.2 and 7.3.

7.3.1 Paleozoic Stratigraphy

The following section presents the stratigraphic sequence based on mapping and drill results. Stratigraphic unit names follow conventions used by previous operators.

Dolomite A - Upper Devonian Guilmette Formation and/or Simonson Dolomite (Dg/Ds)

The oldest rocks on the Property comprise massive dolomites assigned to the Upper Devonian Guilmette Formation and/or Simonson Dolomite ("Dolomite A"). Most drill holes terminate in this unit, which is of unknown thickness (Smith, 2015). The resistant dolomite forms the crest of the ridge in the east.

There is some disagreement among previous operators regarding which stratigraphic unit Dolomite A belongs to. The Phelps Dodge Property geology map indicates that it belongs to the Simonson Dolomite (Ds). Mapping by Hose et al. (1976) at 1:250,000 scale shows the Simonson Dolomite forming the ridge to the east. However, Smith (2015) suggests that the dolomite likely belongs to the Guilmette Formation, based on descriptions (e.g., Drewes, 1967) of the Guilmette Formation elsewhere in the nearby Schell Creek Range which include an upper dolomite and shale members. In this Report, the Authors assume Dolomite A represents the Guilmette Formation, in agreement with Smith (2015).

The Guilmette Formation lies conformably over the Simonson Dolomite. Regionally, it is characterized by even-bedded, dark grey to greyish black sublithographic limestone, typically forming beds 1 to 5 feet thick, with lesser thin bedding and thick, massive beds. As much as 30 percent of the formation is dolomitic. The Guilmette dolomite is medium to dark grey, weathering to light olive grey to brownish black (Hose et al., 1976). The base of the formation is mainly thickly bedded limestone or dolomitic limestone. Silty rocks generally appear near the middle of the formation and become more abundant upward (Drewes, 1967).

Jasperoid A (jsp)

In the Main Zone in the southern part of the claims, an approximately 30 metre thick jasperoid horizon sits above the Guilmette Formation dolomite.

Figure 7.2 Geology of the Antelope Property, White Pine County, Nevada

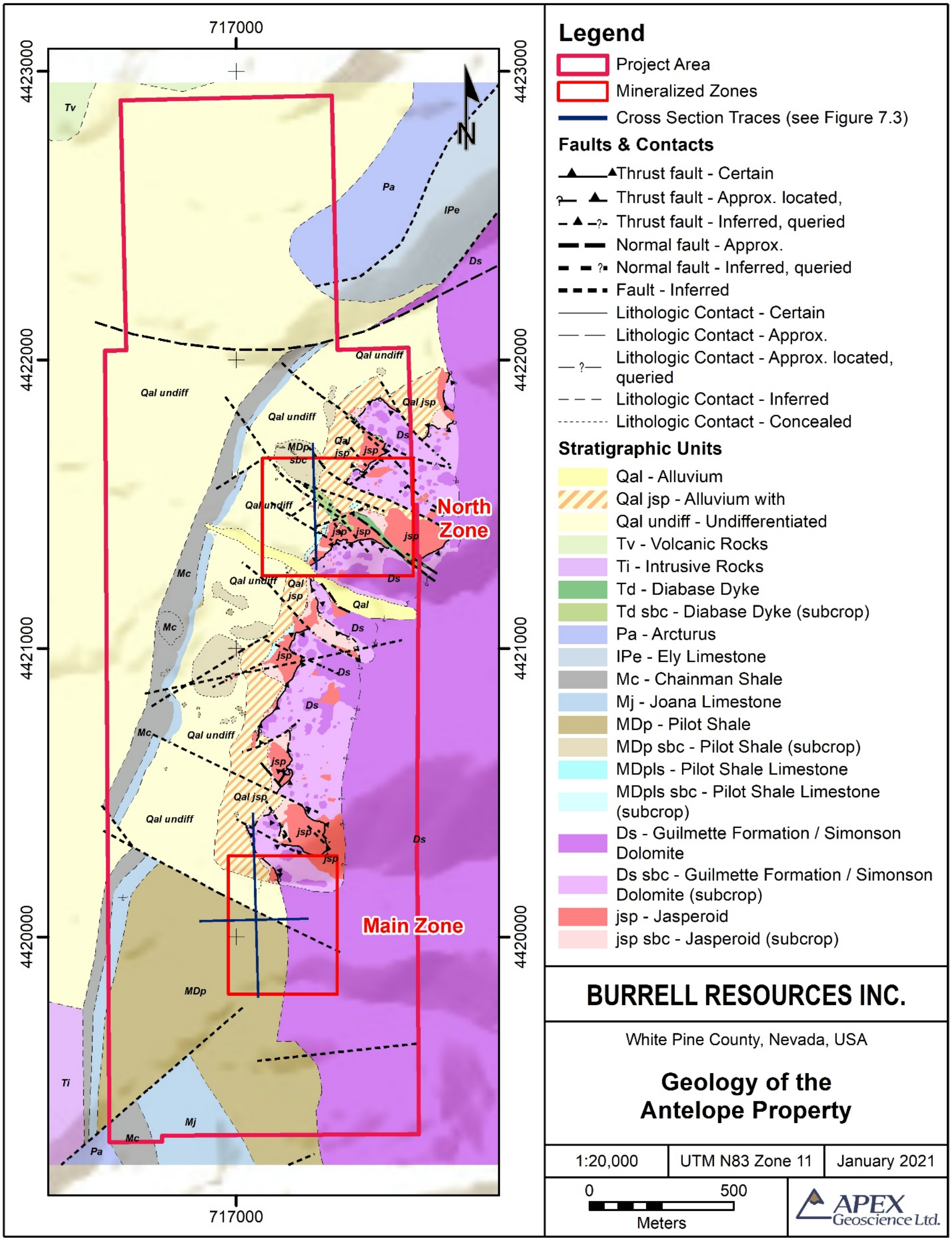
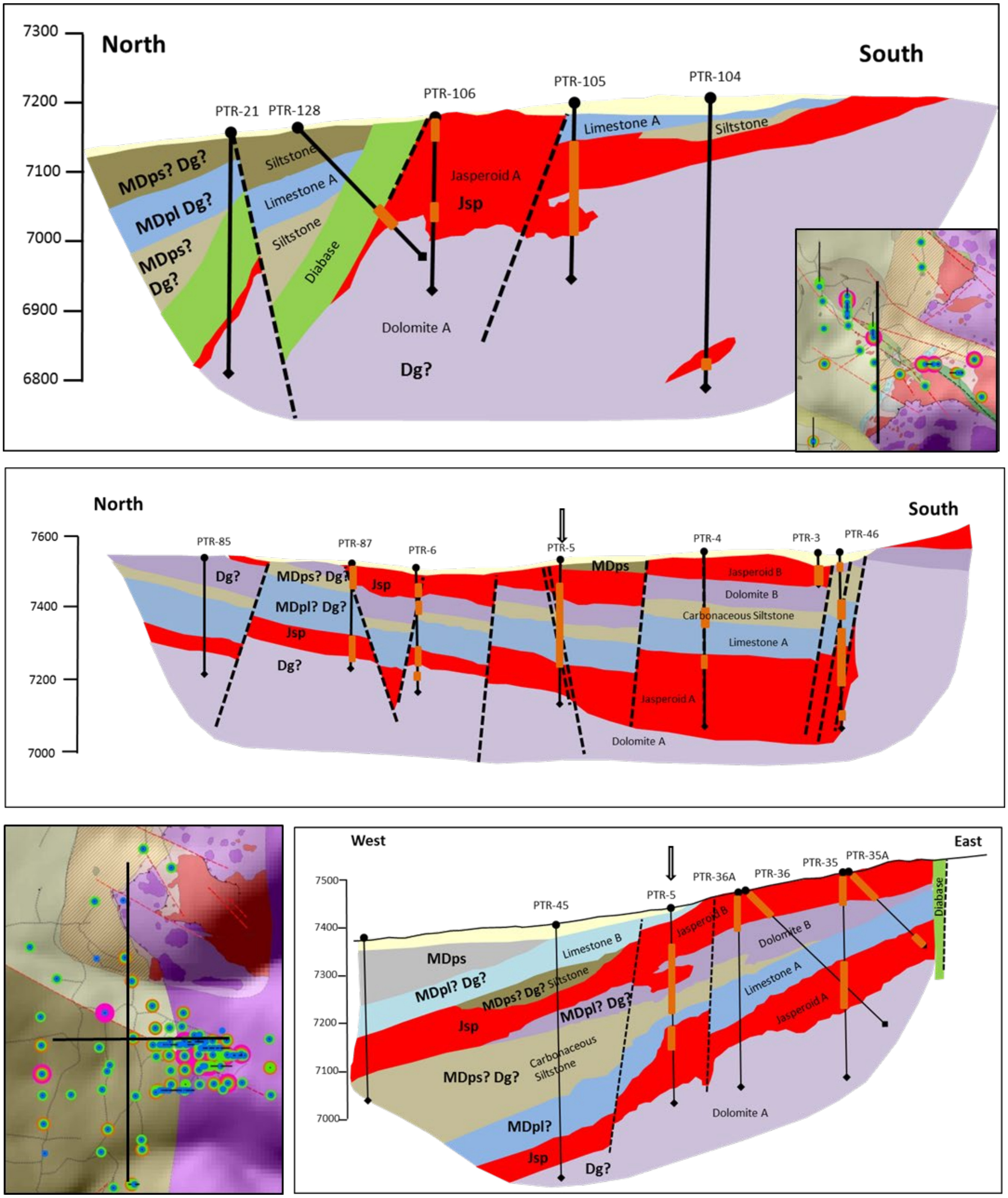


Figure 7.3 Cross-section and Long-sections of the Antelope Property (Source: Smith, 2015) Drill hole assays shown on inset plan maps. See Figure 7.2 for section locations. Top: North Zone long-section. Centre: Main Zone long-section. Bottom: Main Zone cross-section. The oldest and deepest unit is the Guilmette Formation and the uppermost is likely the Pilot Shale. The intervening sequence is uncertain.



APEX Geoscience Ltd.

Limestone A - Uppermost Devonian to Lowermost Mississippian Pilot Shale – Limestone Member (MDpl)

Above Jasperoid A is an approximately 20 to 30 metre thick limestone unit, designated "Limestone A" or limestone member of the Uppermost Devonian to Lowermost Mississippian Pilot Shale (Smith, 2015). Hose et al. (1976) describes local occurrences of thin-bedded nodular, argillaceous and silty limestone and clay shale within the Pilot Shale. Locally, Pilot Shale siltstone and shale are limy (Hose et al., 1976).

Carbonaceous Siltstone - Uppermost Devonian to Lowermost Mississippian Pilot Shale (MDps)

Above the Pilot Shale limestone on some cross sections is a unit of carbonaceous siltstone sometimes referred to as Pilot Shale (Smith, 2015). Hose et al. (1976) describes the Pilot Shale as predominantly platy, slope-forming olive grey dolomitic siltstone, interbedded with silty shale that weathers dusky yellow grey and usually contains a large proportion of silt-sized quartz grains.

Dolomite B (MDpl? Dg?)

Above the Pilot Shale carbonaceous siltstone is another dolomite unit up to 24 metres thick. "Dolomite B" appears to be the dolomite unit that crops out on surface at the Property (Smith, 2015).

Jasperoid B (jsp) & Siltstone Lenses (MDpl? Dg?)

A second, approximately 100 metre thick jasperoid horizon sits atop Dolomite B, followed by discontinuous lenses of siltstone (Smith, 2015).

Limestone B (MDpl? Dg?)

Jasperoid B and the siltstone lenses are overlain by a second, approximately 20 metre thick limestone unit, known as "Limestone B". It is not exposed on the surface owing to a persistent layer of alluvium along the base of the slope and extending west into the basin (Smith, 2015).

Shale – Pilot Shale (MDps?)

Limestone B is overlain by a brown to grey, recessive-weathering shale horizon, designated Pilot Shale on surface maps (Smith, 2015).

Joana Limestone (Mj)

The shale horizon is overlain by a thin limestone horizon designated the Joana Limestone on surface maps. It is relatively resistant and forms a persistent north-south striking, west-dipping ridge on the west side of the Property (Smith, 2015). The Joana

Limestone consists mainly of massive medium grey to medium-light grey limestone that forms resistant ledges or cliffs. Locally, the beds are less than a foot thick and the unit forms ragged, ledgy slopes (Hose et al., 1976).

Chainman Shale (Mc)

The Chainman Shale sits atop the Joana Limestone. It is only exposed in the immediate vicinity of the Joana Limestone and is covered by alluvium to the west (Smith, 2015). The Chainman Shale is generally lithologically uniform, consisting mainly of very dark grey to black shale and olive grey platy siltstone or silty shale (Hose et al., 1976).

Ely Limestone (IPe) and Arcturus Formation (Pa)

A northeast striking fault zone with northwest side-down apparent movement separates the Lower and Middle Paleozoic rocks from massive limestones of the Pennsylvanian Ely Formation and calcareous sandstone of the Permian Arcturus Formation in the far northeast of the Property (Smith, 2015).

Smith (2015) proposed three possible scenarios to explain the stratigraphic sequence observed in surface mapping and drilling at Antelope:

1. The top of the lower Dolomite A is the top of the Guilmette Formation, and the overlying Pilot Shale consists of interlayered limestone, siltstone, dolomite, siltstone, limestone and shale.

2. There are one or more thrust faults repeating the sequence, such that the lower Limestone A and carbonaceous siltstone represent the Pilot Shale, and are overlain by a thrust plate consisting of dolomite, limestone and siltstone, overlain by shale.

3. The Guilmette Formation includes an upper sequence of interlayered limestone, siltstone and dolomite.

In the northern target area (North Zone), Dolomite A is overlain by jasperoid, siltstone, Limestone A and siltstone. It is possible, but unlikely, that the upper dolomite, limestone, and shale units are eroded away (Smith, 2015).

The property-scale stratigraphy is not fully understood and will require additional investigation to resolve.

7.3.2 Igneous Rocks

Several northwest-striking dykes are mapped (Td), primarily in the North Zone area. The dykes are green to white (chloritized or clay altered) diabase. A feldspar-porphyritic phase was noted in the vicinity of the large dyke in the North Zone, suggesting at least two generations of intrusive rocks may be present (Smith, 2015). Tertiary intrusive rocks

(Ti) are mapped southwest of the Property and Tertiary volcanic rocks (Tv) are mapped to the north.

7.4 Structural Geology

A series of northwest striking, primarily northeast-down normal or oblique faults were mapped based on observed offset in the stratigraphy. A secondary set of northeast striking, northwest-down faults were also mapped, including the large fault in the north of the Property separating the Lower and Middle Paleozoic strata from the Permo-Pensylvanian strata to the north. All faults dip steeply and appear to be primarily brittle. The faults are believed to be Eocene in age, as they are spatially related to higher-grade gold mineralization (Smith, 2015).

Several thrust faults are mapped, mainly in the vicinity of the shale and jasperoid units. Thrust faults are also shown in some cross-sections prepared by previous operators, likely attempting to explain the apparent repetition of dolomite, limestone and siltstone in the observed stratigraphy (Smith, 2015). Additional data is required to verify or disprove the presence of these fault structures.

7.5 Alteration & Mineralization

The main alteration observed at Antelope is decalcification with silicification (jasperoid). Continuous jasperoid sheets up to 40 metres thick are observed, replacing limestone, dolomite, or siltstone. The jasperoid is massive to vuggy, with networks of small, white quartz veins. Clay (argillization), pyrite, arsenical pyrite and arsenopyrite and their oxidized variants are also present (Smith, 2015). Decalcification is observed locally.

Gold mineralization at the Antelope Property is found primarily within the jasperoid horizons. No visible gold is observed; however, minor very fine-grained pyrite is found locally. It is believed that gold mineralization started as very fine-grained arsenical pyrite within the jasperoid and was subsequently oxidized, analogous to other sedimentary rock-hosted gold deposits in the region. Elevated arsenic, mercury, antimony, and thallium are associated with gold mineralization. Silver and base metal concentrations are generally low where gold is elevated (Smith, 2015).

Gold is also present on the margins of the diabase dykes. It is not clear if the gold is hosted within the dykes themselves or is just marginal to them. The diabase is greenish chlorite altered to white clay altered (Smith, 2015).

Two main mineralized zones exist on the Property, as defined by surface sampling and drilling: The Main Zone and the North Zone (Figures 7.2 and 7.3). Main Zone mineralization is hosted primarily within jasperoid with lesser mineralization found in carbonaceous siltstone and dolomite horizons. Mineralization in the North Zone is found in both jasperoids and along the margins of a large diabase dyke. Gold grades in both zones are elevated in proximity to steep, northwest striking structural zones.

8 Deposit Types

The deposit type of interest at the Antelope Property is Carlin-type, sedimentary rock-hosted gold mineralization. Carlin-type gold deposits in northern Nevada represent the second highest concentration of gold in the world after deposits in South Africa (Muntean et al., 2011). In 2018, Nevada accounted for 5.3% of global gold production and 83% of U.S. gold production, making the U.S. the fourth leading gold producer worldwide. Only China, Australia and Russia produced more gold than Nevada in 2018 (Nevada Bureau of Mines and Geology, 2019).

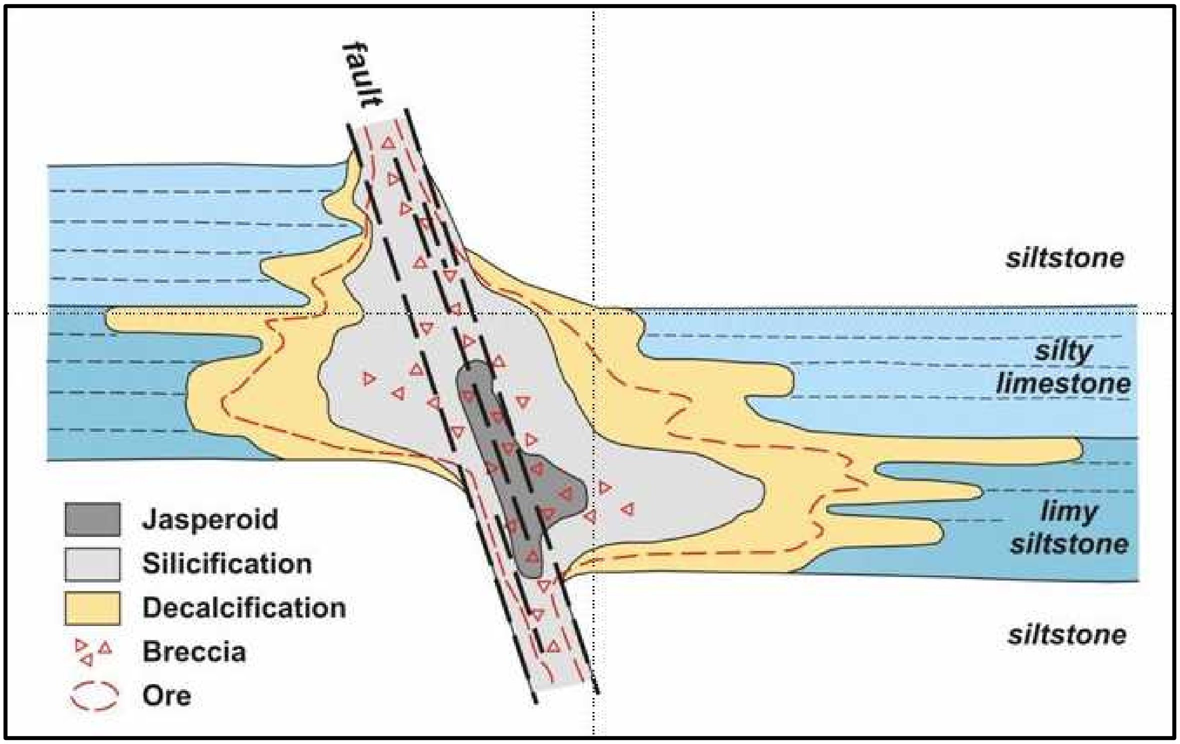
Carlin-type gold deposits are hydrothermal replacement bodies hosted primarily by lower Paleozoic miogeoclinal carbonate rocks (Muntean et al., 2011). Deposits are characterized by visually subtle alteration dominated by decarbonization of silty host rocks, often with the addition of silica. Gold is found in solid solution or as sub-micron particles in pyrite or marcasite, and is associated with elevated arsenic (As), antimony (Sb), mercury (Hg) and thallium (Tl) and with low silver (Ag) and base metal values (Cline et al., 2005; Robert et al., 2007; Muntean et al., 2011). Carlin-type deposits occur in clusters or along trends (Carlin trend, Battle Mountain trend, Jerritt Canyon etc.) and exhibit both stratigraphic and structural controls. The geometry of individual orebodies reflects local zones of porosity and permeability related to favorable lithological and structural features, especially where these features intersect (Cline et al. 2005).

There are a number of characteristic features that are common to Carlin-type deposits, as summarized from Cline et al. (2005), Robert et al. (2007) and Muntean et al. (2011):

- Formed during Eocene and Oligocene periods (~42 to 34 Ma), corresponding to a change from compressional to extensional tectonics and renewed magmatism in northern Nevada.
- Occur in clusters along old, reactivated basement rift structures and concentrated in calcareous host rocks within or adjacent to structures in the lower plate of a regional thrust.
- High-angle northwest and northeast structures control ore. In some districts, low-angle structures control ore.
- Carbon and pyrite-rich silty limestone or limey siltstone host rocks.
- Associated alterations include widespread decalcification of host rocks with more proximal argillization, silicification, jasperoid and sulphidation of Fe (Figure 8.1). Intense decalcification leads to large-scale dissolution and development of collapse breccias, significantly enhancing porosity, permeability and fluid-rock reaction, and the potential to form high-grade ore.
- Main ore stage paragenesis comprises (fine-grained) Au-bearing arsenical pyrite and marcasite, quartz, kaolinite, dickite and illite. Late ore stage paragenesis comprises (generally macroscopic) calcite, pyrite and/or marcasite, quartz, orpiment, realgar and stibnite, in fractures, veinlets and cavities.
- Ore signature is Au-As-Sb-Hg-Tl-(Te) with low Ag and base metal values. Au:Ag ratio is typically >1.
- Low-salinity, acidic, non-boiling ore fluids (~180 to 240°C).

- Spatial, but not necessarily temporal, association with intrusive rocks. Dykes, sills and/or intrusions approximately coeval with mineralization have been identified in some but not all districts.

Figure 8.1 Cross-section of a Hypothetical Carlin-type Sediment Hosted Gold Deposit (Source: Robert et al., 2007)



Carlin-type deposits in northern Nevada generally occur in the lower plate to the Devonian to Mississippian Roberts Mountain thrust, which placed nonreactive, fine-grained siliciclastic rocks with lower permeability above more permeable Paleozoic slope-facies carbonate turbidites and debris flows (Cline et al., 2005; Robert et al., 2007). Post-rifting orogenic events led to the development of structural culminations (doubly plunging anticlines and domes) of highly fractured, reactive rocks, some of which subsequently acted as depositional sites for auriferous fluids (Cline et al., 2005; Muntean et al., 2011). Eocene extension reopened favorably oriented older structures as high-angle northwest and northeast strike-slip, oblique-slip, and normal-slip faults, controlling the regional position, orientation and alignment of deposits (Cline et al., 2005).

Other sedimentary rock hosted disseminated gold deposit types exhibit similarities to Nevada Carlin-type gold deposits, including deposits in northern Nevada that are linked to porphyry-type mineralizing systems. Cline et al. (2005) suggests that these deposits are products of several well-recognized and distinctly different types of hydrothermal systems versus Carlin-type. These intrusive-related systems exhibit many characteristics of Carlin-type Au deposits, but have higher Ag and base metal concentrations, form from higher temperature and higher salinity fluids, and have clear spatial and genetic relationships with porphyry systems (Cunningham et al., 2004; Cline et al., 2005).

9 Exploration

No recent surface exploration work has been completed at the Antelope Property. Recent drilling is discussed in Section 10.

10 Drilling

During June 2017, Logan Resources Ltd. ("Logan Resources"), under its option agreement with Pilot Gold, completed a reverse circulation (RC) drilling program at the Antelope Property. The program comprised four drill holes, totalling approximately 649 metres (Table 10.1; Figure 10.1). The 2017 program tested historically reported gold grades in the Main and North zones as well as mineralization peripheral to the Main Zone. The total cost to complete the 2017 drilling was CAD$185,241.

Table 10.1 2017 Drill Hole Summary

Hole ID	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
AN1701	717274	4421530	2270	0	-90	202.69
AN1702	716925	4420241	2271	0	-90	196.60
AN1703	717186	4420059	2311	0	-90	99.06
AN1704	717438	4419942	2371	0	-90	150.88
					Total	**649.23**

Drill samples were collected on 5 foot intervals using a reverse circulation drill rig, following standard industry practices. Geology was recorded digitally in excel spreadsheet templates with separate tabs for lithology, alteration and mineralization, structures, and veins. Drill collar UTM locations were surveyed using a handheld GPS, and elevations were derived from a USGS 10 metre DEM. Down-hole surveys were not completed; however, little deviation would be expected given the short hole lengths.

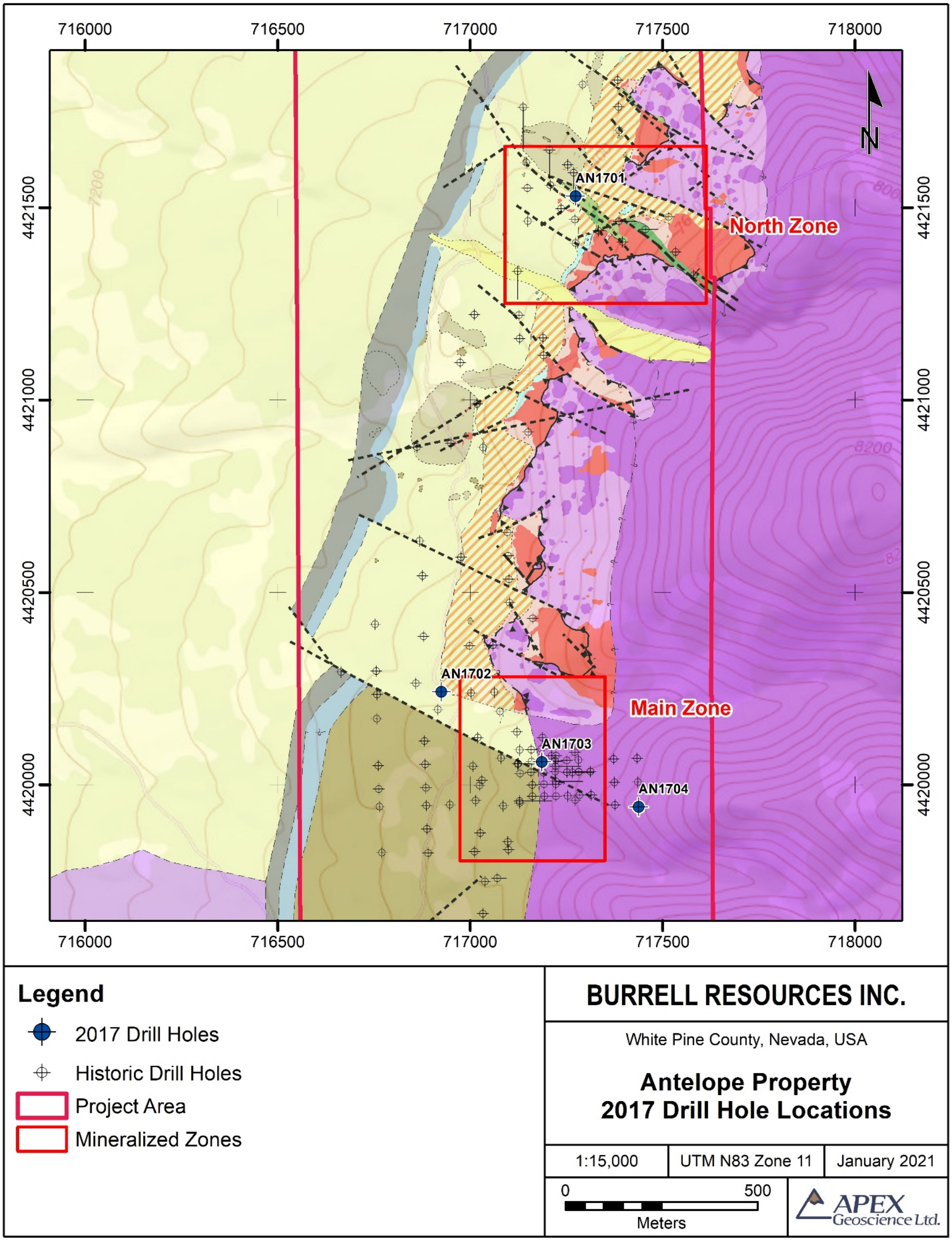
Significant historical weighted average gold grades are presented in Table 10.2. Cross-sections showing geology and gold assays for each 2017 drill hole are presented in Figure 10.2 to 10.5.

Table 10.2 Significant 2017 Weighted Average Gold Grades

Hole ID	From (m)	To (m)	Interval (m)	Au (ppm)
AN1701	15.24	33.53	18.29	0.29
including	*19.81*	*22.86*	*3.05*	*1.12*
AN1702	30.48	32.00	1.52	0.12
AN1703	0.00	10.67	10.67	1.59
including	*0.00*	*4.57*	*4.57*	*3.33*
	74.68	86.87	12.19	0.15
AN1704	7.62	15.24	7.62	0.26
including	*10.67*	*15.24*	*4.57*	*0.34*

*True thickness is interpreted to be approximately 90-95% of drilled width.

Figure 10.1 2017 Drill Hole Locations with Geology



The 2017 drill logs do not distinguish between stratigraphic units of the same lithology (e.g., Dolomite A versus Dolomite B). The Authors have attempted to interpret which units are intersected in each hole based on the lithology and alteration drill logs, as well as historical cross sections.

Drill hole AN1701 was completed as a re-drill and extension of historical hole PTR-106 in the North Zone (Figure 10.2). PTR-106 was drilled to 76.2 m and AN1701 was drilled to 196.6 m, extending deeper into the Dolomite A (Dg) unit. AN1701 collared into alluvium and passed into argillized intrusive rocks (diabase dyke) at 1.52 m. Mixed intrusive rocks and jasperoid were intersected at 15.24 m, transitioning completely into jasperoid (Jasperoid A) at 22.86 m. This contrasts with PTR-106, which collared directly into jasperoid. Both holes were drilled adjacent to the southwest margin of the large, steeply northeast dipping diabase dyke in the North Zone; however, AN1701 was collared slightly further east into the diabase unit. Gold mineralization in both holes is most concentrated near the dyke-jasperoid contact and is contained primarily within jasperoid. Mineralization in PTR-106 starts at surface, nearest the dyke contact. Similarly, anomalous gold mineralization in AN1701 starts at 15.24 m, where jasperoid is first observed.

At 47.24 m, hole AN1701 exited the jasperoid into siltstone (MDps?). This unit is not logged in PTR-106. At 54.86 m, AN1701 intersected dolomite (Dolomite A), and terminated in this unit. Localized weak gold mineralization was observed in the dolomite.

Drill hole AN1702 was drilled approximately 300 metres northwest of the Main Zone in an area of sparse historical drilling, adjacent to a mapped jasperoid zone (Figure 10.3). AN1702 collared into alluvium and passed into argillized intrusive rocks (diabase dyke) at 4.57 m. The diabase returned strong pathfinder arsenic and antimony values but failed to return any significant gold grades. Weakly decarbonized carbonaceous siltstone (MDps?) was intersected between 51.82 m and 67.06 m, with anomalous arsenic values observed in the upper 4.5 m. No significant gold grades were encountered in the siltstone or the underlying units. Between 67.06 m and 173.76 m, alternating siltstone and limestone were logged. From 173.6 m to the end of hole was dolomite (Dolomite A?).

Drill hole AN1703 was completed as a re-drill of historical hole PTR-35A in the Main Zone (Figure 10.4). Drill logs and assay results for the two holes are similar. Both holes collared directly into gold-mineralized jasperoid (Jasperoid B). Between 10.67 m and 15.24 m, AN1703 intersected siltstone with a void from 12.19 m to 13.72 m. The analogous zone in PTR-35A is logged as void, suggesting poor recovery through the softer siltstone units. Following the siltstone was dolomite (Dolomite B) to 41.15 m, limestone (Limestone A) to 57.91 m and a second siltstone unit to 86.87 m. From 86.87 m to the end of hole was dolomite. Jasperoid A was not logged in AN1703. Lower siltstone and jasperoid (Jasperoid A) units were intersected in PTR-35A, correlating with the lower siltstone in AN1703. Weakly anomalous gold was returned through the lower siltstone in AN1703, and through the lower siltstone/jasperoid in PTR035A.

Drill hole AN1704 was drilled approximately 200 metres east-southeast of the Main Zone, well into the mapped Guilmette Formation dolomites (Figure 10.5). It was drilled along the projection of the northwest striking fault zone running through the Main Zone, adjacent to historical hole PTR-80. Dolomites (Dolomite B) were logged from surface to 51.82 m, with strong silicification logged between 7.62 m and 15.24 m, roughly correlating with a jasperoid (Jasperoid B?) zone logged in PTR-80. Weak gold mineralization and anomalous arsenic values were returned through the silicified zone. The hole intersected argillized and pyrite-arsenopyrite mineralized intrusive rocks (diabase dyke) between 51.82 m and 86.86 m. No significant gold values were returned from the dyke; however, a strong arsenic anomaly was observed. The remainder of the hole was logged as dolomite (Dolomite A).

The 2017 Logan Resources drilling verified the presence of both low-grade strata-bound gold mineralization in jasperoid horizons, as well as higher grade structurally controlled mineralization concentrated along mainly northwest-striking faults and dyke margins. Gold mineralization is primarily associated with silicification (jasperoid), and to a lesser extent argillization (dykes) and local decarbonization. Jasperoid mineralization units appears to be stronger in the upper Jasperoid B unit.

A good correlation is also observed between gold and anomalous arsenic and antimony values in jasperoids and on structural margins. Zones of elevated arsenic and/or antimony also exist in absence of significant gold mineralization, particularly through dyke units. The presence of pathfinder elements in these dykes suggest that they occupy the same structural conduits as the hydrothermal mineralizing fluids.

Figure 10.2 AN1701 Cross Section

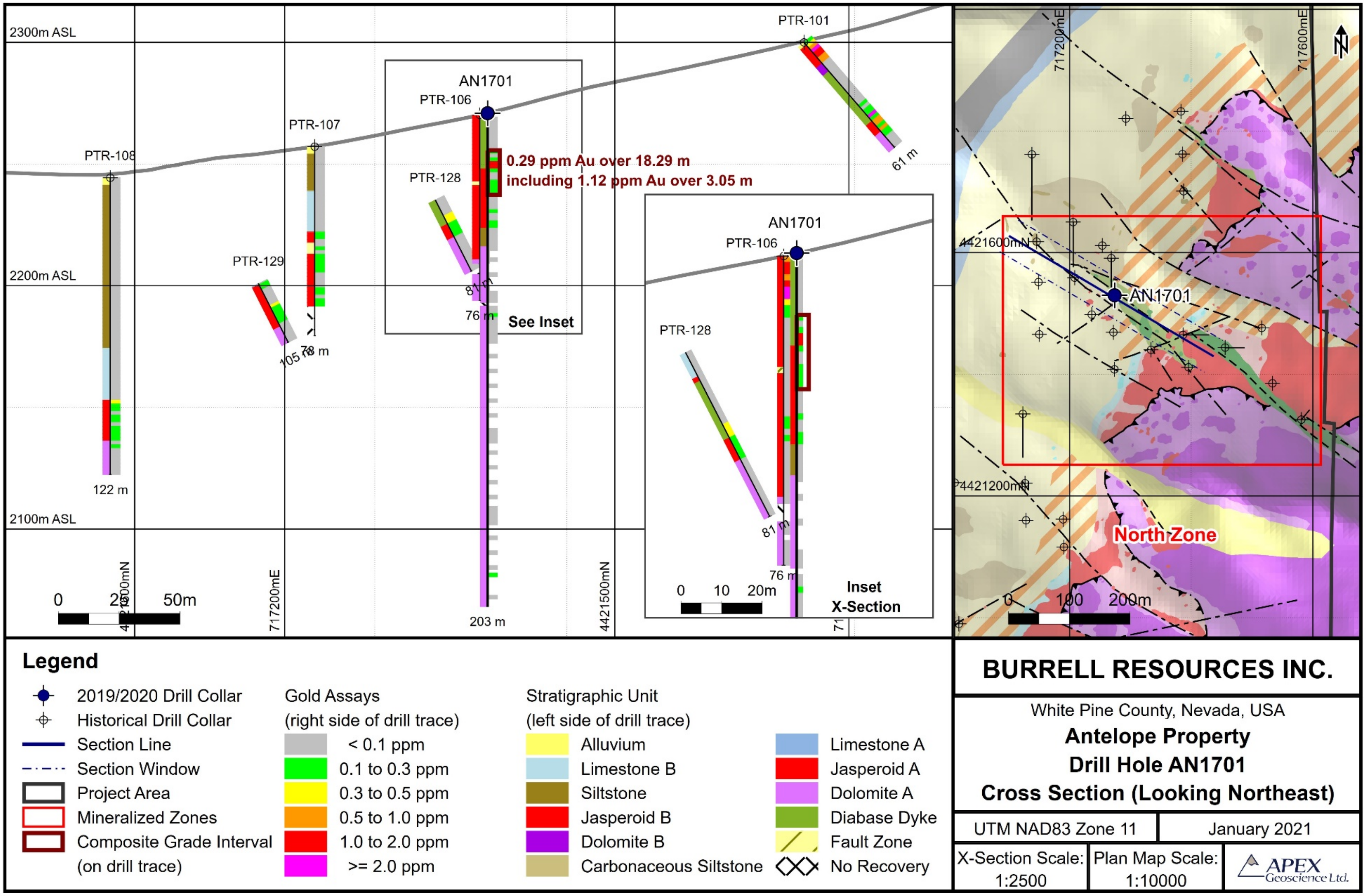


Figure 10.3 AN1702 Cross Section

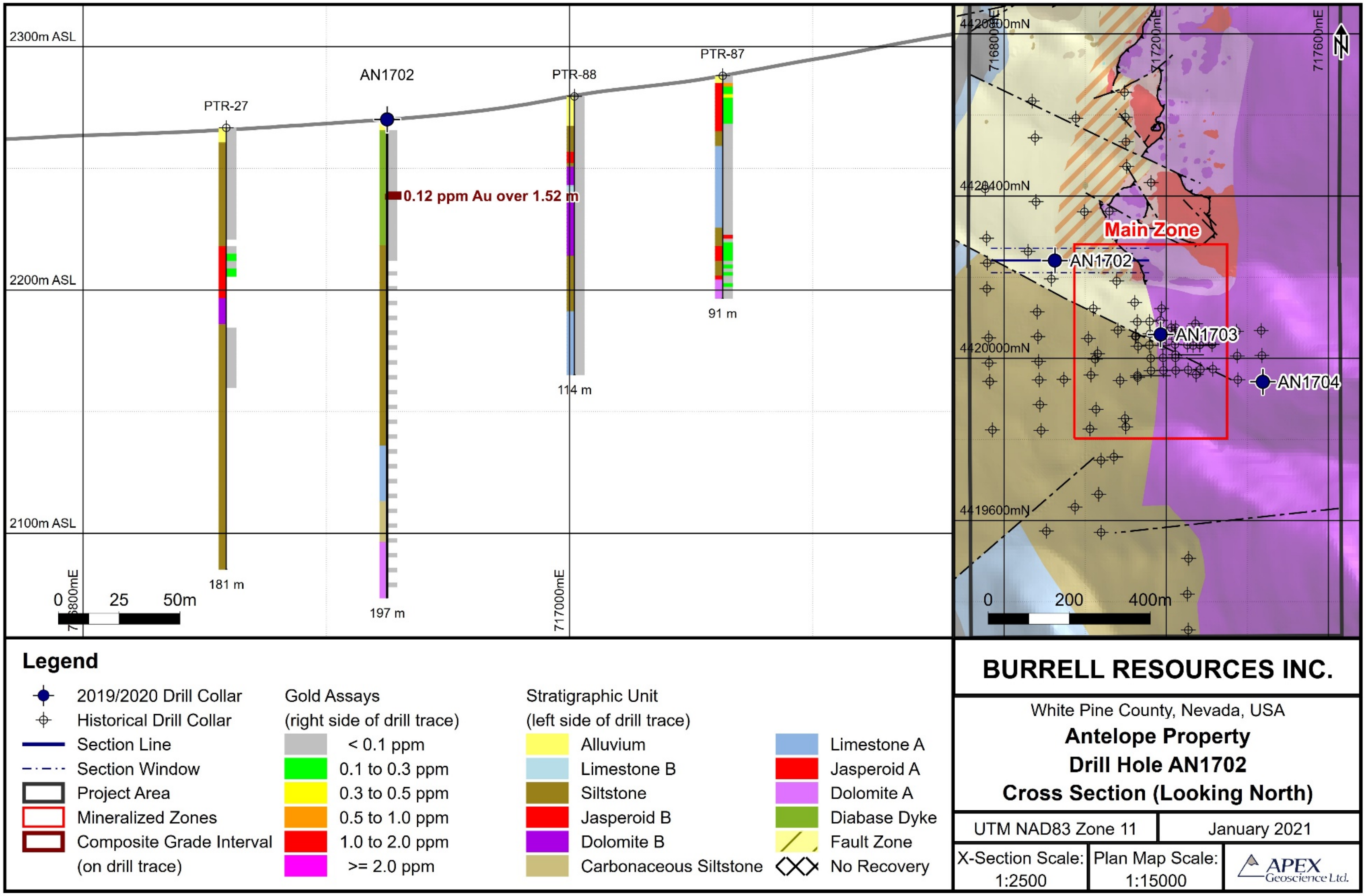


Figure 10.4 AN1703 Cross Section

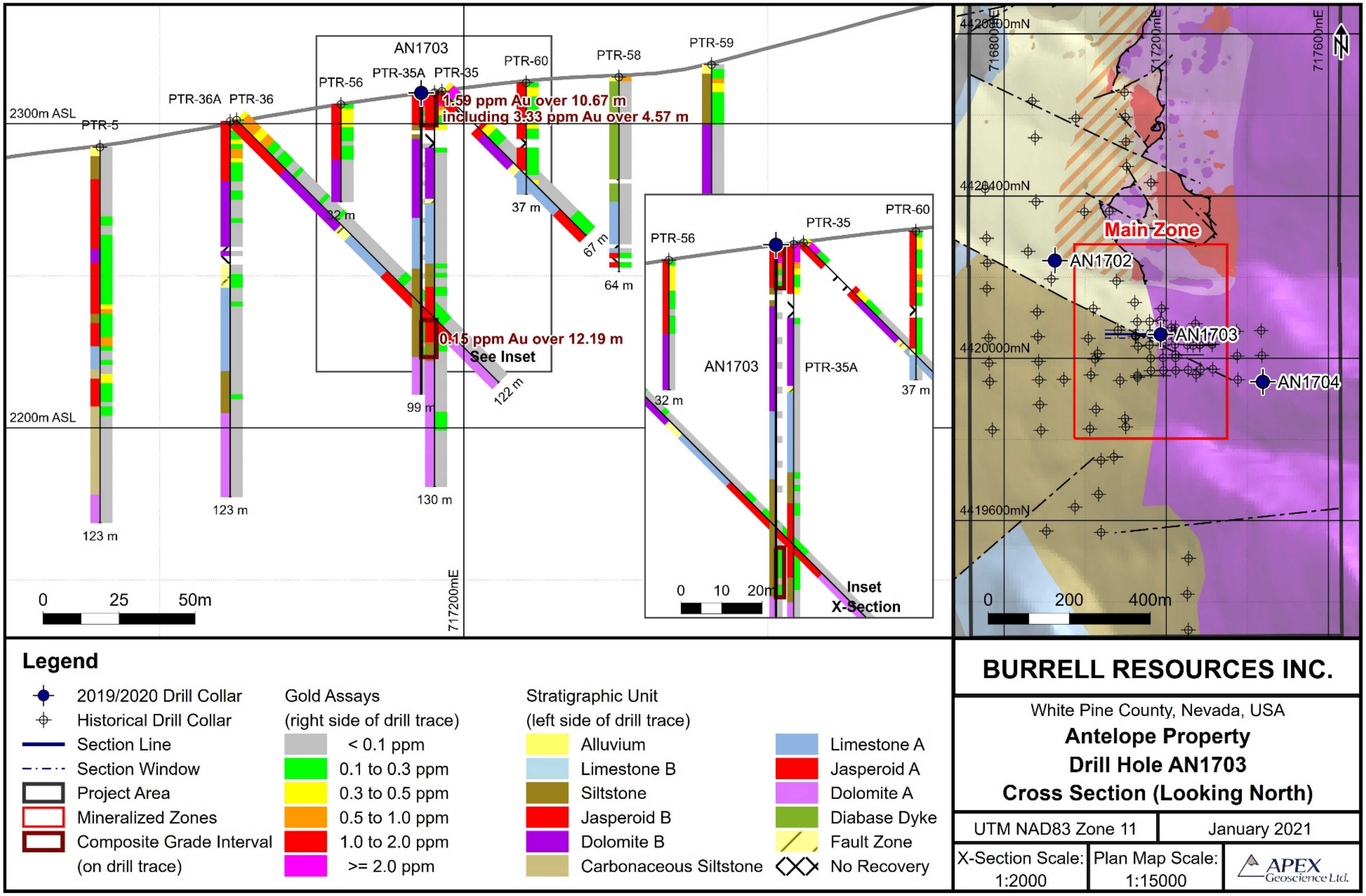
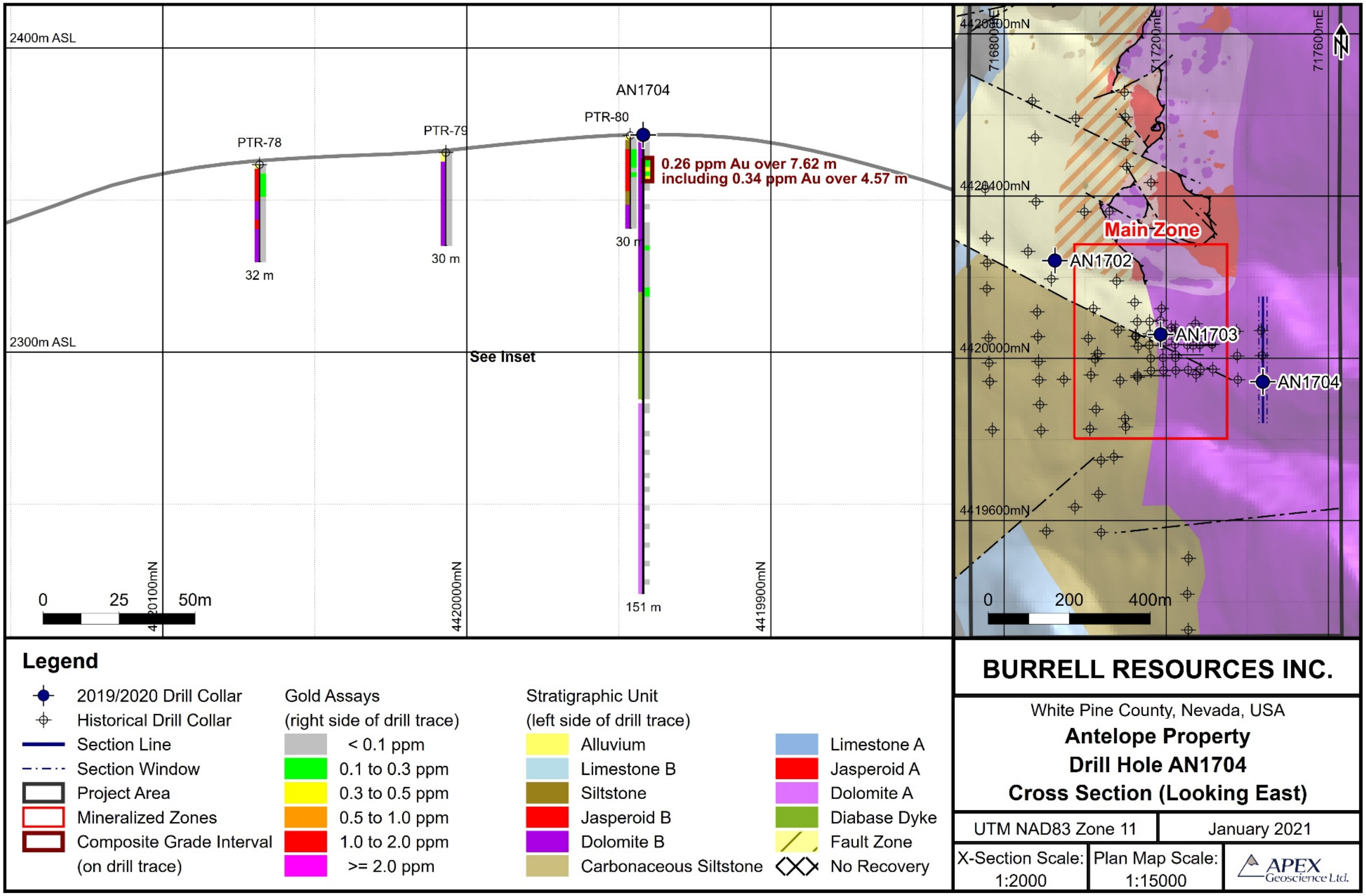


Figure 10.5 AN1704 Cross Section



11 Sample Preparation, Analyses and Security

Extensive surface rock and soil sampling, as well as drill chip sampling was carried out by previous operators, including Amselco, Phelps Dodge, Dumont Nickel, Pilot Gold and Logan Resources. Copies of original laboratory certificates are available for some of the historical surface sampling and drilling, but information on sampling and analytical methods is sparse for work completed by operators prior to Pilot Gold. No historical drill sample rejects or pulps remain, so it is not possible to independently verify the assay values reported. Because Amselco and Phelps Dodge drill sites have been largely reclaimed, exact collar location can not be verified.

With the exception of work done by Pilot Gold and Logan Resources, little information is available regarding sampling or quality control and quality assurance (QA-QC) procedures employed by previous operators.

11.1 Surface Sampling

11.1.1 Amselco

No data or information is available for Amselco soil or rock samples.

11.1.2 Phelps Dodge

No data or information is available for Phelps Dodge soil samples.

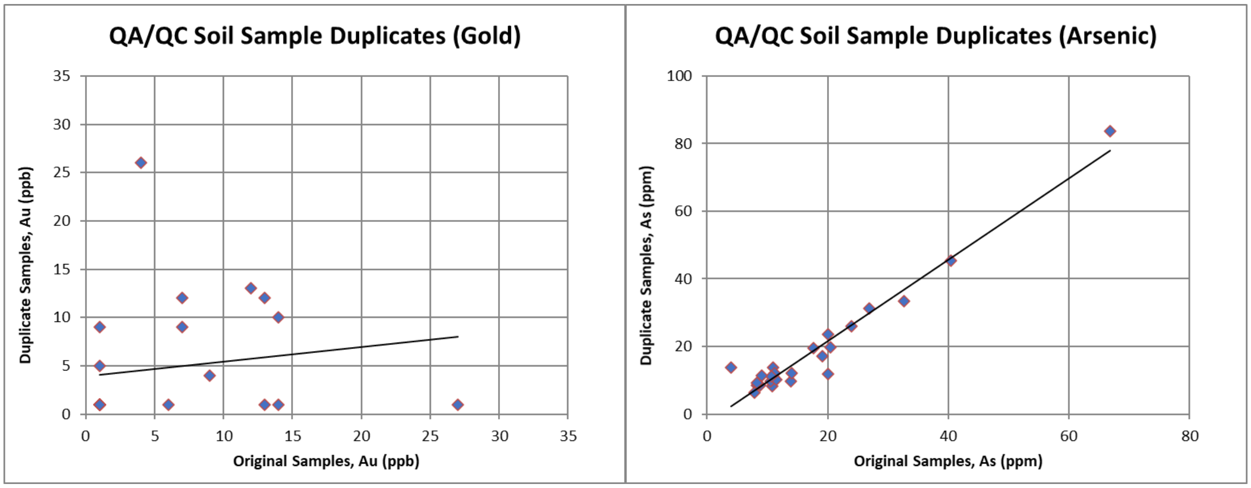
Phelps Dodge rock sample data were acquired from Pilot Gold in digital format. Pilot Gold received the digital data from the Property vendors on excel spreadsheets (Smith, 2015). Gold appears to be the only element analyzed. No information is available regarding sample collection or location procedures, preparation, or analytical method. There is no evidence of insertion of QA-QC samples.

11.1.3 Dumont Nickel

Dumont Nickel soil sample data were acquired from Pilot Gold in digital format. No information is available regarding sample collection or location procedures, or sample preparation methods. The samples were analyzed for gold and a suite of 49 elements. The laboratory and analytical methods used are not certain. The database lists “INAA” as the analytical method for gold, suggesting that the fire assay finish was by instrumental neutron activation analysis. The multielement analytical method is listed as “TD-ICP” (total digest – inductively coupled plasma?). Ag, Mo, Ni and Zn were analyzed by both methods. For INAA analysis, samples are encapsulated and irradiated in a nuclear reactor. After a suitable decay, samples are measured for the emitted gamma ray fingerprint.

Field duplicate samples were collected at a rate of 1 per 20 samples. Original versus duplicate gold and arsenic values are plotted in Figure 11.1. The repeatability of gold soil duplicates is variable, possibly due to nugget effect; however, gold in soil anomalies are spatially coincident with zones of known mineralization, jasperoid and favorable structures on the Property. Arsenic values show good overall repeatability. It appears that no standards or blanks were inserted by Dumont Nickel personnel; however, standards, blanks and duplicates were inserted by the laboratory.

Figure 11.1 Dumont Nickel QA-QC Soil Sample Duplicate Plots for Gold and Arsenic



11.1.4 Pilot Gold

Smith (2015) outlined the following protocol for Pilot Gold rock chip samples: Sample locations were recorded in the field using a handheld GPS unit, and sample descriptions were recorded using ArcMap software. Samples were sent to ALS Global's ("ALS") Elko, Nevada laboratory for preparation of pulps using standard methods. Pulps were forwarded to ALS in Reno, Nevada and Vancouver, British Columbia for gold analysis by 30 gram fire assay using aqua regia digest with atomic absorption spectroscopy (AAS) finish (ALS method Au-AA23), and 41 element geochemistry using aqua regia digest with inductively coupled plasma mass spectrometry (ICP-MS) finish (ALS method ME-MS41). No standards, blanks or duplicate samples were inserted by Pilot Gold.

ALS is an ISO 9001:2015 certified and ISO/IEC 17025:2005 accredited geoanalytical laboratory and is independent of Burrell and the Authors.

11.2 Drilling

11.2.1 Amselco

Amselco drill samples were collected on 5 foot intervals using a rotary percussion drill rig. No information is available regarding how samples were split or what method was used to catch samples. It is assumed that industry standard practices were followed. Geology was logged on paper templates with fields for description, graphical log, remarks, and assays, at a scale of 1 inch = 50 feet. Some basic information is included in the drill log header, including hole number, hole direction, hole depth, local grid coordinates, project name/location, drilling date, logging date and logger.

The assay lab used for the Amselco drilling is not known and laboratory assay certificates are not available. Notation on the drill logs indicates that gold was analyzed by fire assay with AAS finish. Gold assays are reported in parts per million (ppm) and ounces per short ton (opt). There is no evidence that standards, blanks, or duplicate samples were inserted by Amselco.

11.2.2 Phelps Dodge

Phelps Dodge drill samples were collected on 5 foot intervals using what is believed to be a reverse circulation drill rig. No information is available regarding how samples were split or what method was used to catch samples. It is assumed that industry standard practices were followed. Geology was logged on paper templates with fields for from-to, sample number, comments, lithology, alteration, quartz veining, oxide, and sulphide. There are also assay value fields for Au, Ag, As, Sb and Hg. Some basic information is included in the drill log header, including hole number, hole direction, hole depth, coordinates, project name/location, drill type, drill contractor, drilling date and logger. The logs were also transcribed into a digital format that includes a graphical geology log, assay histograms, and a summary of the geology.

The Phelps Dodge drill samples were analyzed by Bondar-Clegg Inc. ("Bondar-Clegg") of Sparks, Nevada. Copies of the laboratory assay reports were included with the drill logs. Gold was analyzed by 30 gram fire assay, reported in parts per billion (ppb). No other information regarding the gold analysis is available. The samples were also analyzed for Ag, As, Mo, Sb and Hg. No information is available regarding analytical method for these elements. There is no evidence that standards, blanks, or duplicate samples were inserted by Phelps Dodge.

The Phelps Dodge drilling was done prior to the implementation of ISO/IEC accreditation standards. At the time, Bondar-Clegg was a major international assay laboratory used by many exploration companies, and the Authors believe that the results reported are reliable.

11.2.3 Logan Resources

Logan Resources drill samples were collected on 5 foot intervals using a reverse circulation drill rig, following standard industry practices. Geology was recorded digitally in excel spreadsheet templates with separate tabs for lithology, alteration and mineralization, structures, and veins. Each tab has fields for from-to plus numerous fields for qualitative and quantitative entries. Graphical strip logs were also produced, showing lithology, alteration, mineralization, in addition to histograms for Au, Ag and As.

The Logan Resources drill samples were sent to ALS Laboratories in Elko, Nevada for preparation of pulps using standard methods. Pulps were forwarded to analytical laboratories within the ALS network (most likely Reno, Nevada, Vancouver, British Columbia, and/or Val d'Or, Quebec) for gold analysis by 30 gram fire assay using aqua regia digest with AAS finish (ALS method Au-AA23), and 33 element geochemistry using 4 acid digest with ICP-AES finish (ALS method ME-ICP61). Samples that returned gold assay values greater than 0.2 ppm Au were subject to cyanide leach analysis with AAS finish (ALS method Au-AA13). Samples that returned gold assay values greater than 5.0 ppm Au were additionally subject to a second 30 gram fire assay with gravimetric finish (ALS method Au-GRA21). ALS is an ISO 9001:2015 certified and ISO/IEC 17025:2005 accredited geoanalytical laboratory and is independent of Burrell and the Authors.

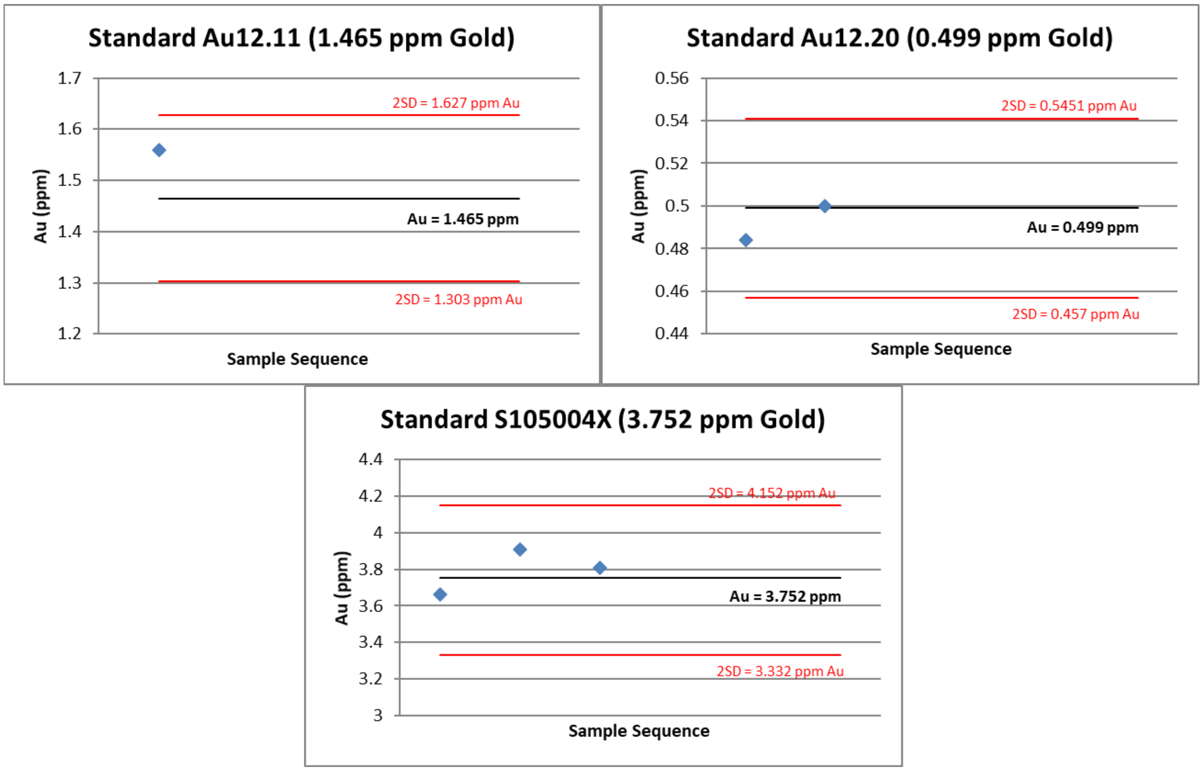
Internal QA-QC procedures at ALS include routine screen tests to verify crushing efficiency, sample preparation duplicates (every 50 samples) and analytical quality controls (blanks, standards, and duplicates). QC samples are inserted with each analytical run, with the minimum number of QC samples dependant on the rack size specific to the chosen analytical method. Results for quality control samples that fall beyond the established limits are automatically red-flagged for serious failures and yellow-flagged for borderline results. Every batch of samples is subject to a dual approval and review process, both by the individual analyst and the department manager, before final approval and certification. The Authors have no reason to believe that there are any issues or problems with the preparation or analyzing procedures utilized by ALS.

The QA-QC measures employed by Logan Resources comprised inserting analytical standards, blanks, and duplicate samples into the sample stream at regular intervals based on hole depth. Standards were inserted at hole depths of 110, 300 and 490 feet. Blanks were inserted at hole depts of 60, 235, 430 and 615 feet. Duplicates were inserted at hole depths of 170, 360 and 550 feet. A total of 11 standards, 13 blanks, and 9 duplicates were added to the 426 reverse circulation drill chip samples collected. Of the samples collected, 6 standards, 6 blanks, 4 duplicates and 229 reverse circulation drill chip samples were analyzed.

A total of three different analytical standards were used for 2017 drilling at the Antelope Property. Each standard has an accepted gold concentration as well as known "between laboratory" standard deviations, or expected variability. QA-QC summary charts showing measured values for each analytical standard, in addition to the certified value, and the high and low values corresponding to two "between laboratory" standard deviations for gold, are presented in Figure 11.2.

There are two general industry criteria employed by which standards are assigned a "pass" or "reviewable" status. First, a "reviewable" standard is defined as any standard occurring anywhere in a drill hole returning greater than three standard deviations (>3SD) above or below the accepted value for an element (Au). Second, if two or more consecutive standards from the same batch return values greater than two standard deviations (>2SD above or below the accepted value on the same side of the mean for at least one element, they are classified as "reviewable". QA/QC samples falling outside established limits are flagged and subject to review and possibly re-analysis, along with the 10 preceding and succeeding samples.

Figure 11.2 Logan Resources QA-QC Analytical Standard Plots for Gold



All standards analyzed fell within two standard deviations of the certified value and were assigned a “pass” status.

Blank pulps were inserted to test for contamination during analysis. All blanks analyzed returned values below detection limits (<0.005 ppm Au). A QA-QC summary chart showing measured values for each blank (adjusted to half of detection limit as per industry standards), the analytical detection limit, and the upper acceptable cut-off value of 0.05 ppm Au, is presented in Figure 11.3.

Duplicate pulps were inserted to assess the overall repeatability of individual analytical values. The data show an overall good repeatability; however, there is very little data to consider. A QA-QC summary chart showing gold values for original versus duplicate samples is presented in Figure 11.4.

Figure 11.3 Logan Resources QA-QC Blank Plots for Gold

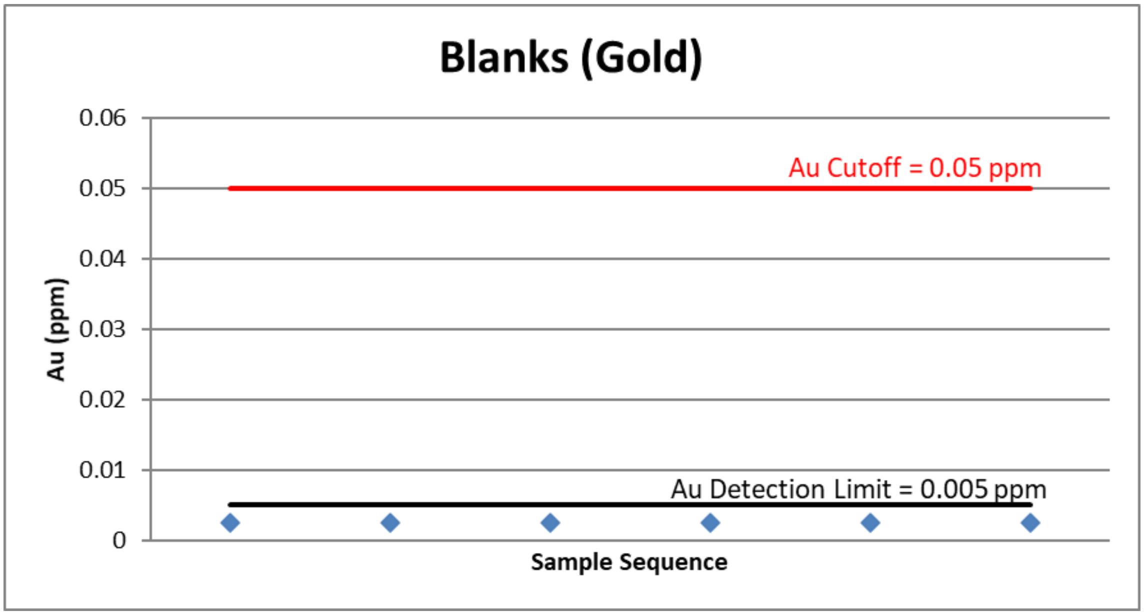
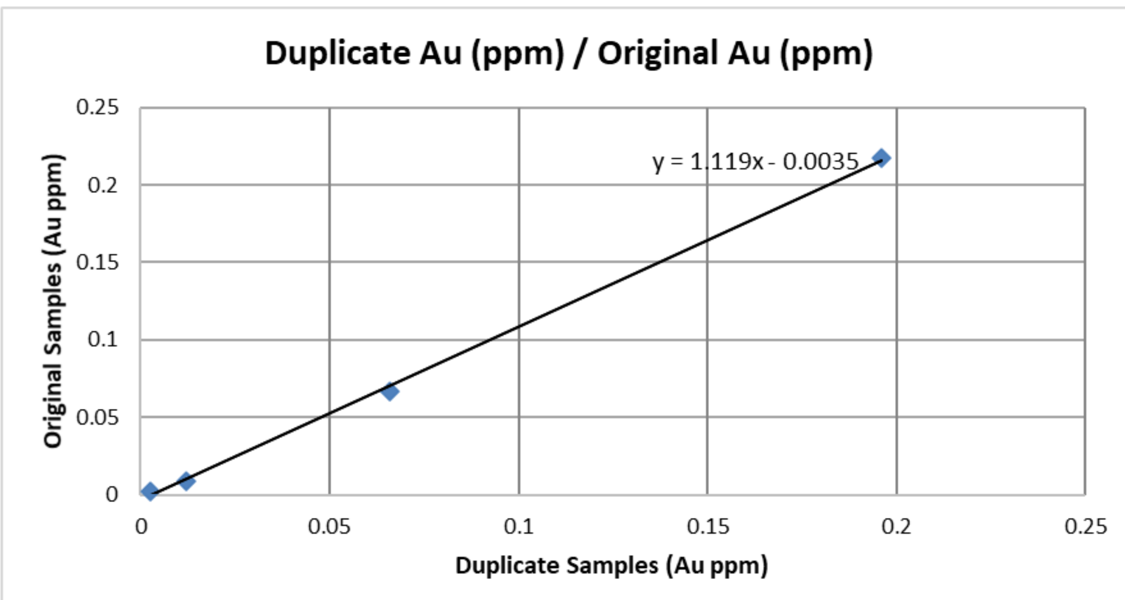


Figure 11.4 Logan Resources QA-QC Duplicate Sample Plots for Gold



In the Authors' opinion, the sample preparation, analytical and QA-QC procedures are adequate for this stage of exploration at the Antelope Property.

12 Data Verification

12.1 Data Verification Procedures

The Authors of the Report, Mr. Kristopher J. Raffle, P.Geo., Principal and Consultant of APEX, and Mr. Christopher W. Livingstone, P.Geo., Senior Project Geologist of APEX, both Qualified Persons, visited the Property on November 8, 2020. During the site visit, the Authors collected surface rock grab samples and completed traverses at the Main Zone and North Zone to verify historically reported mineralization and drill collar locations. Additionally, three of the 2017 Logan Resources drill sites were located. Gold and pathfinder element analytical results from the Authors' sampling is presented in Table 12.1. Sample locations are presented in Figure 12.1.

Table 12.1 Authors' Independent Rock Grab Verification Samples

Sample ID	Easting	Northing	Au (ppm)	As (ppm)	Hg (ppm)	Sb (ppm)	Tl (ppm)
20KRP001	717188	4420050	0.455	165	2.32	30.2	1.88
20KRP002	717286	4421533	0.007	958	8.87	32.4	2.10
20KRP003	717273	4421520	0.361	457	1.82	2770	2.79
20KRP004	717564	4421327	0.929	545	2.12	43.2	1.55

The Authors' samples were submitted to ALS Vancouver for analysis by 30 gram fire assay using aqua regia digest with AAS finish (ALS method Au-AA23) and 41 element geochemistry using aqua regia digest with inductively coupled plasma mass spectrometry (ICP-MS) finish (ALS method ME-MS41). ALS is an ISO 9001:2015 certified and ISO/IEC 17025:2005 accredited geoanalytical laboratory and is independent of Burrell and the Authors.

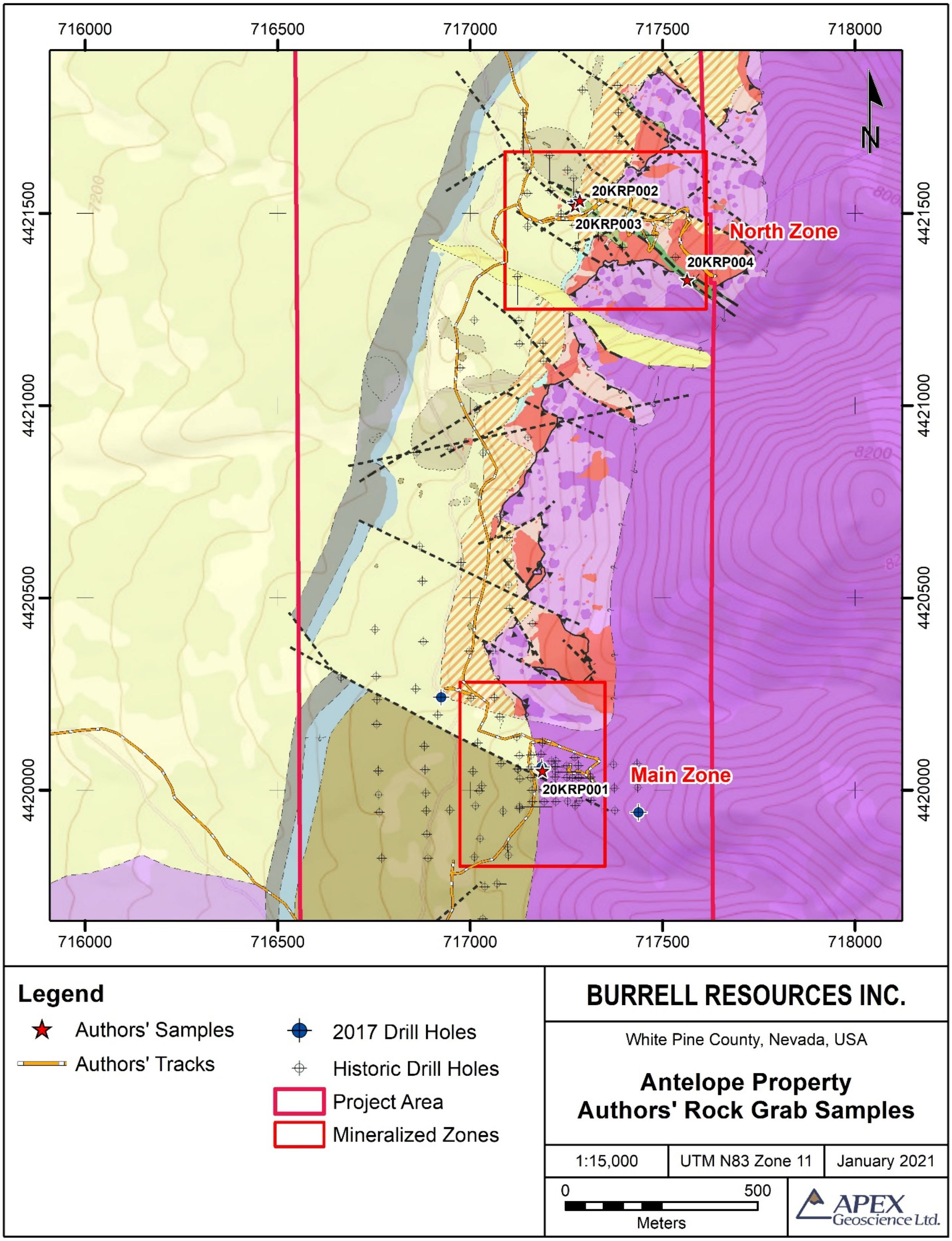
12.2 Validation Limitations

Based on the traverses and verification sampling, the Authors have no reason to doubt the reported exploration results.

12.3 Adequacy of the Data

In the Authors' opinion, the data is adequate for this stage of exploration at the Antelope Project and is suitable for use in this Report.

Figure 12.1 Authors' Independent Rock Grab Verification Sample Locations



13 Mineral Processing and Metallurgical Testing

As of the Effective Date of this Report, no mineral processing or metallurgical testing has been completed for the Antelope Property.

14 Mineral Resource Estimates

As of the Effective Date of this Report, no current Mineral Resource estimate has been completed for the Antelope Property. Historical estimates are summarized in Section 6.3. A qualified person has not done sufficient work to classify the historical resources as current mineral resources or mineral reserves, and Burrell is not treating the resources as current mineral resources.

15 Mineral Reserve Estimates

This section is not applicable to this Report.

16 Mining Methods

This section is not applicable to this Report.

17 Recovery Methods

This section is not applicable to this Report.

18 Project Infrastructure

This section is not applicable to this Report.

19 Market Studies and Contracts

This section is not applicable to this Report.

20 Environmental Studies, Permitting and Social or Community Impact

This section is not applicable to this Report.

21 Capital and Operating Costs

This section is not applicable to this Report.

22 Economic Analysis

This section is not applicable to this Report.

23 Adjacent Properties

There are no mineral properties of significance immediately adjacent to the Antelope Property. The closest major property is the Kinsley Project, located approximately 30 km north-northeast of Antelope.

24 Other Relevant Data and Information

The Authors are not aware of any other relevant data or information with respect to the Antelope Property that is not disclosed in this Report.

25 Interpretation and Conclusions

25.1 Results and Interpretations

The Antelope Property has been subject to several pulses of exploration work since the early 1980s. Historical surface sampling identified significant anomalous gold in rock and soil samples along an approximately 2,500 metre north-south corridor. Surface mineralization was primarily related to jasperoid exposure, with local concentrations around mainly northwest striking structures. Historical drilling defined two gently west dipping, gold mineralized jasperoid lenses in a repetitive sequence of limestone, siltstone and dolomite believed to be at or near the top of the Devonian Guilmette Formation or at the base of the Mississippian-Devonian Pilot Shale. The sequence may be repeated due to one or more low angle thrust faults. The property-scale stratigraphy is not fully understood and will require additional investigation to resolve.

Antelope remains an underexplored, early-stage project with potential for advancement. The Property is underlain by several favorable geological units including the regionally prospective Pilot Shale – Guilmette Formation and Chainman Shale – Joana Limestone sequences, which are known to host gold mineralization at the Alligator Ridge Mine and Griffon Mine, respectively, among others. At Antelope, the Pilot Shale – Guilmette Formation contact zone hosts the known gold mineralization. To date, the Chainman Shale and Joana Limestone horizons outcropping along the west side of the Property have not been tested.

The jasperoid horizons at Antelope remain open down dip under cover on the west side of the Property. Results from the Pilot Gold ground gravity survey suggest that the pediment cover is relatively shallow along the basin edge for at least one kilometre, and there are numerous relatively young northwest extending west under cover, including extensions of the mapped structures associated with mineralization at the Main and North zones. Gravity lows along the tops of ridges within the mapped dolomites (Dg/Ds) east of drilling could represent more favorable, younger stratigraphic units (MDp?) at shallower depth or zones of structurally controlled decalcification.

Stratigraphic targets on the Property west of the existing drilling include the mapped Chainman Shale – Joana Limestone contact zone, as well as the buried Pilot Shale – Guilmette Formation contact zone and jasperoid horizons, which host known mineralization at Antelope. From the gravity data, Wright (2012) also interprets the Acturus Formation (Pa) and Ely Limestone (IPe) clastic/carbonate contact at depth, which could represent a drill target along structural zones east of the existing drilling where the strata are shallower. Drill testing these zones should concentrate around west to northwest trending structures identified by the gravity survey. The gravity lows to the east also represent viable drill targets.

25.2 Risks and Uncertainties

The Antelope Property is subject to the typical external risks that apply to all mining projects, such as change in metal prices, availability of investment capital, changes in government regulations, community engagement, and general environmental concerns. The three latter points are mitigated to a certain extent by jurisdiction. Nevada is a mining friendly state with well established mining law and permitting processes.

There is no guarantee that further diamond drilling will result in the discovery of additional gold mineralization, definition of a mineral resource, or an economic mineral deposit. However, in the Authors' opinion there are no significant risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the currently available exploration information with respect to the Antelope Property.

26 Recommendations

Based on results to date, further work is warranted at the Antelope Property. A five hole, approximately 1,000 metre reverse circulation drill program is recommended to test for mineralization down-dip in the west of the Property and at depth east of the existing drilling. The total cost to complete the program is CAD$225,000.00 (Table 26.1).

Table 26.1 Estimated Budget for Recommended Work Program

Budget Item	Estimated Cost (CAD)
RC Drilling (1,000 metres @ $100/metre)	$100,000
Dirt Work (bulldozer & excavator)	$15,000
Fuel (gas & diesel)	$10,000
Salaries – Geologists, Geotechs & Office Support	$25,000
Rentals & Supplies	$20,000
Flights, Accommodations & Meals	$10,000
Analytical (Au Fire Assay & Multi-element ICP)	$45,000
Total Cost, Excluding GST	**$225,000**

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28 Certificate of Author

28.1 Kristopher J. Raffle Certificate of Author

I, Kristopher J. Raffle, B. Sc., P.Geo., of North Vancouver, BC, do hereby certify that:

1. I am a Principal (Geologist) of APEX Geoscience Ltd. ("APEX"), with a business address of 200, 9797 – 45 Avenue, Edmonton, Alberta, Canada.

2. I am the author and am responsible for all sections of this Technical Report entitled: **"Technical Report on the Antelope Property, White Pine County, Nevada, USA"**, and dated January 18, 2021 (the "Technical Report").

3. I am a graduate of UBC, Vancouver, BC with a B.Sc. (Honours) in Geology and have practiced my profession continuously since 2000. I have supervised multiple exploration programs specific to Carlin-type deposits having similar geologic characteristics to the Antelope Property, in Nevada.

4. I am a Professional Geologist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of B.C. (No. 31400) and I am a 'Qualified Person' in relation to the subject matter of this Technical Report.

5. I visited the Property that is the subject of this Technical Report on November 8, 2020. I have conducted a review of the Antelope Property data.

6. I am independent of Burrell, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in Burrell. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.

7. I have read and understand National Instrument 43-101 and Form 43-101 F1 and the Report has been prepared in compliance with the instrument.

8. 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.

9. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated and Signed this 18th day of January 2021 in Vancouver, British Columbia, Canada

"ORIGINAL SIGNED AND SEALED"

____
Signature of Qualified Person
Kristopher J. Raffle, B.Sc., P.Geo. (#31400)

28.2 Christopher W. Livingstone Certificate of Author

I, Christopher W. Livingstone, B. Sc., P.Geo., of Vancouver, BC, do hereby certify that:

1. I am a Senior Project Geologist of APEX Geoscience Ltd. ("APEX"), with a business address of 200, 9797 – 45 Avenue, Edmonton, Alberta, Canada.

2. I am the author and am responsible for all sections of this Technical Report entitled: **"Technical Report on the Antelope Property, White Pine County, Nevada, USA"**, and dated January 18, 2021 (the "Technical Report").

3. I am a graduate of UBC, Vancouver, BC with a B.Sc. Earth and Ocean Sciences (specialization Geology) and have practiced my profession continuously since 2011. I have supervised multiple exploration programs specific to Carlin-type deposits having similar geologic characteristics to the Antelope Property, in Nevada.

4. I am a Professional Geologist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of B.C. (No. 44970) and I am a 'Qualified Person' in relation to the subject matter of this Technical Report.

5. I visited the Property that is the subject of this Technical Report on November 8, 2020. I have conducted a review of the Antelope Property data.

6. I am independent of Burrell, as defined by Section 1.5 of National Instrument 43-101. I have not received, nor do I expect to receive, any interest, directly or indirectly, in Burrell. I am not aware of any other information or circumstance that could interfere with my judgment regarding the preparation of the Technical Report.

7. I have read and understand National Instrument 43-101 and Form 43-101 F1 and the Report has been prepared in compliance with the instrument.

8. 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.

9. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Dated and Signed this 18th day of January 2021 in Vancouver, British Columbia, Canada

"ORIGINAL SIGNED AND SEALED"

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Signature of Qualified Person
Christopher W. Livingstone, B.Sc., P.Geo. (#44970)