ASX Announcement

1 September 2020

ASX: AX8

AX8 Secures Rights to Acquire Rossland Gold Project Situated in Historical High-Grade Gold Producing Region in B.C. Canada

Company finalising firm commitments for approximately $1.7M to test series of high priority targets

Note to market: this announcement is not intended to lift the current trading halt placed on the Company's securities.

Project Highlights:

- **Significant tenure position surrounding high grade Teck (Cominco) Le Roi mines that produced ~2.76Moz gold @~13.3g/t Au, 3.53Moz silver @ ~17g/t and 71,000kg @ 1.4% Copper[1]**
- **Large scale potential with right to earn up to 100% of Project**
- **Multiple extensions to mined high grade structures trend into the Project area but have remained underexplored since mine closure in 1941**
- **Recent consolidation of this tenure position presents an exciting opportunity to properly test these strike extensions for the first time**
- **Limited historical drill intersections at the Gertrude Prospect include:**
  - **NB-94-1 6.1m @ 13.29g/t gold from 162m**
  - **NB-91-16 4.5m @ 12.7g/t gold from 164m and;**
  - **NB-94-21.5m @ 17.18g/t gold from 151m**
- **Year-round exploration with access to excellent infrastructure.**

  Three processing options within 80 kms.
- **Access to skilled workforce and an established team on the ground**
- **Initial 6 month drill program to commence shortly**

***Accelerate's Non-Executive Chairman, Mr Grant Mooney Commented**:*

"The Rossland Gold Project represents a highly leveraged, low-cost opportunity to acquire an advanced high-grade exploration play. With early success, this could rapidly evolve into a development proposition in a low risk jurisdiction with significant surrounding infrastructure and major gold players. Importantly we are able to tap into an established, high calibre technical and support team that is ready to mobilise to drill a series of high impact targets over the next 6 to 8 months with significant ongoing news flow.

This deal structure mitigates the upfront risk to Accelerate shareholders and protects the balance sheet whilst giving significant exposure to successful exploration results. Upon completion of this capital raising, the Company will be well funded to rapidly test its high-grade gold targets in Canada and Western Australia"

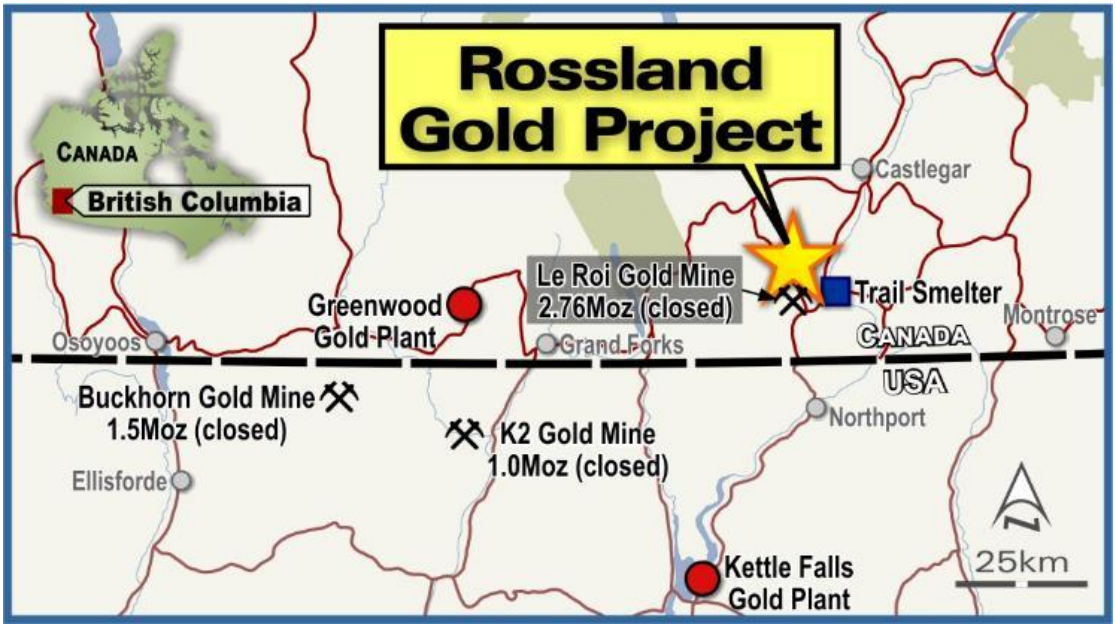

Figure 1 – Location of Rossland Gold Project showing infrastructure-including proximity to 3 processing facilities

Accelerate Resources Ltd (**ASX:AX8**) ("Accelerate" or "the Company") is pleased to announce it has entered into a binding term sheet with Canadian company Currie Rose Resources Inc. ("Currie Rose" TSXV:CUI) to acquire up to 100% of the Rossland Gold Project, in British Columbia, Canada.

The Project covers approximately 3,000 Ha and hosts the same geological structures as the adjacent high grade Le Roi Mines that produced more than 2.7 million ounces of gold, 3.5 million ounces of silver and 71 tonnes of copper between 1894 and 1941[1]. (Figure 3 and Table 1)

The historic mining operations were the birthplace of Consolidated Mining and Smelting Company, (COMINCO) which was bought out by Teck, Canada's largest diversified resource company. Teck still maintains an interest in the area, and operates the Trail Zinc Smelter, one of the world's largest, 10km from the Rossland Gold Project (Figure 1).

Consolidating a High-Grade Gold Mining Province

The Rossland Gold Project is adjacent to and along strike from several historic mines including significant production from the high grade Le Roi, War Eagle and Centre Star Gold mines (Table 1).

Significant Gold Production in the Le Roi Mines 1892-1982

Crown Claims	Tonnes Mined	Ounces Produced	Grade
Centre Star	2,065,331	1,205,121	16g/t
Jose	568,700	345,411	17g/t
Le Roi	1,791,680	849,791	13g/t
War Eagle	300,169	199,641	19g/t
Kootenay	144	68,520	475g/t

Table 1 – Significant Gold Production in the Le Roi Mines[1]

Historical workings and mine records indicate payable veins from these mines, extend into the Project area, and the host rock for gold is present and continuous. This is an advanced brownfields play with little modern exploration due to previous fragmented ownership and tenure.

Now with consolidated ownership and evidence from the adjacent mining records, Accelerate is able to apply modern geophysical, goechemical and drilling techniques to thoroughly test the strike extent of high grade deposits that run up to the project boundary.

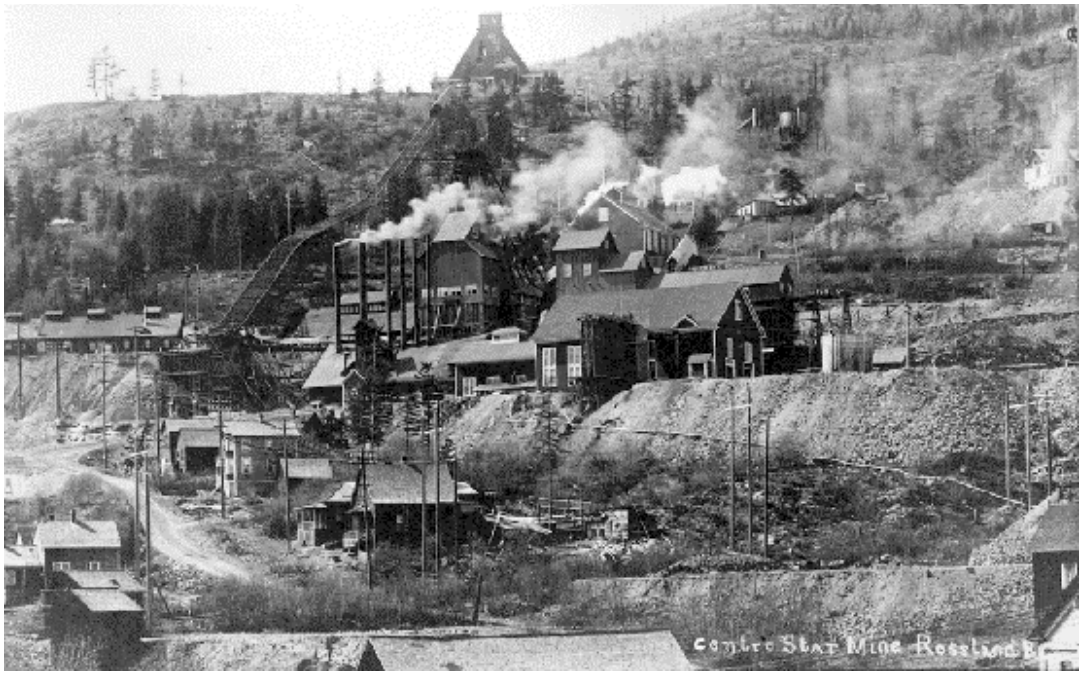

Figure 2 - The operating Centre Star Mine ~ 1899 that produced 1.2mozs @ 16g/t Au[1]

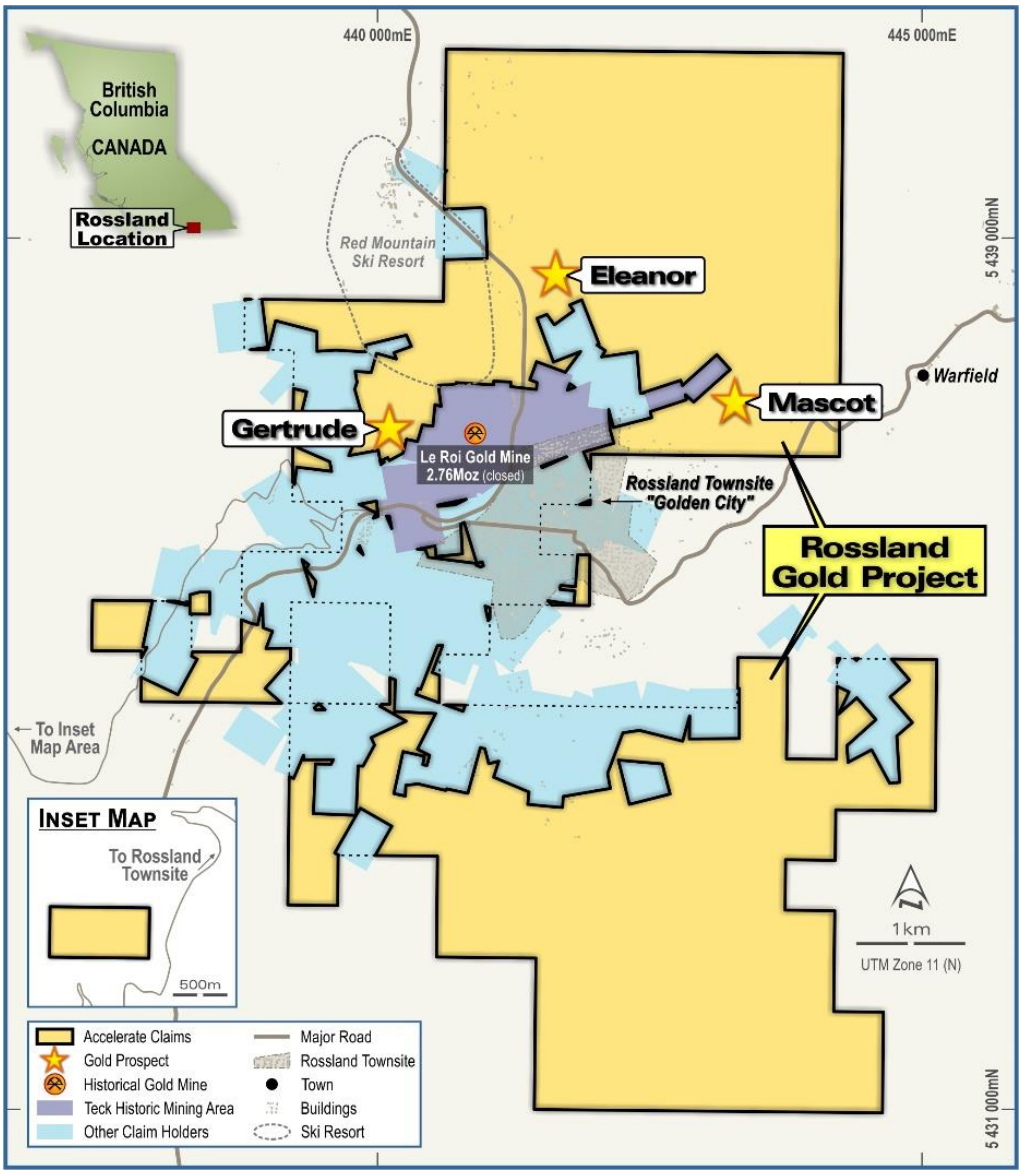

Figure 3 – Rossland Gold Project Tenement Package

High-Priority Targets

The pending 6 to12 month drill program to test a series of high priority targets across the project is approved and on ground work has commenced.

The on-ground technical team have identified several high-priority targets that have high grade historical drill results but have not been tested by modern exploration methods. Furthermore, there are numerous historic prospecting pits and several adits to be mapped and sampled for future drill testing.

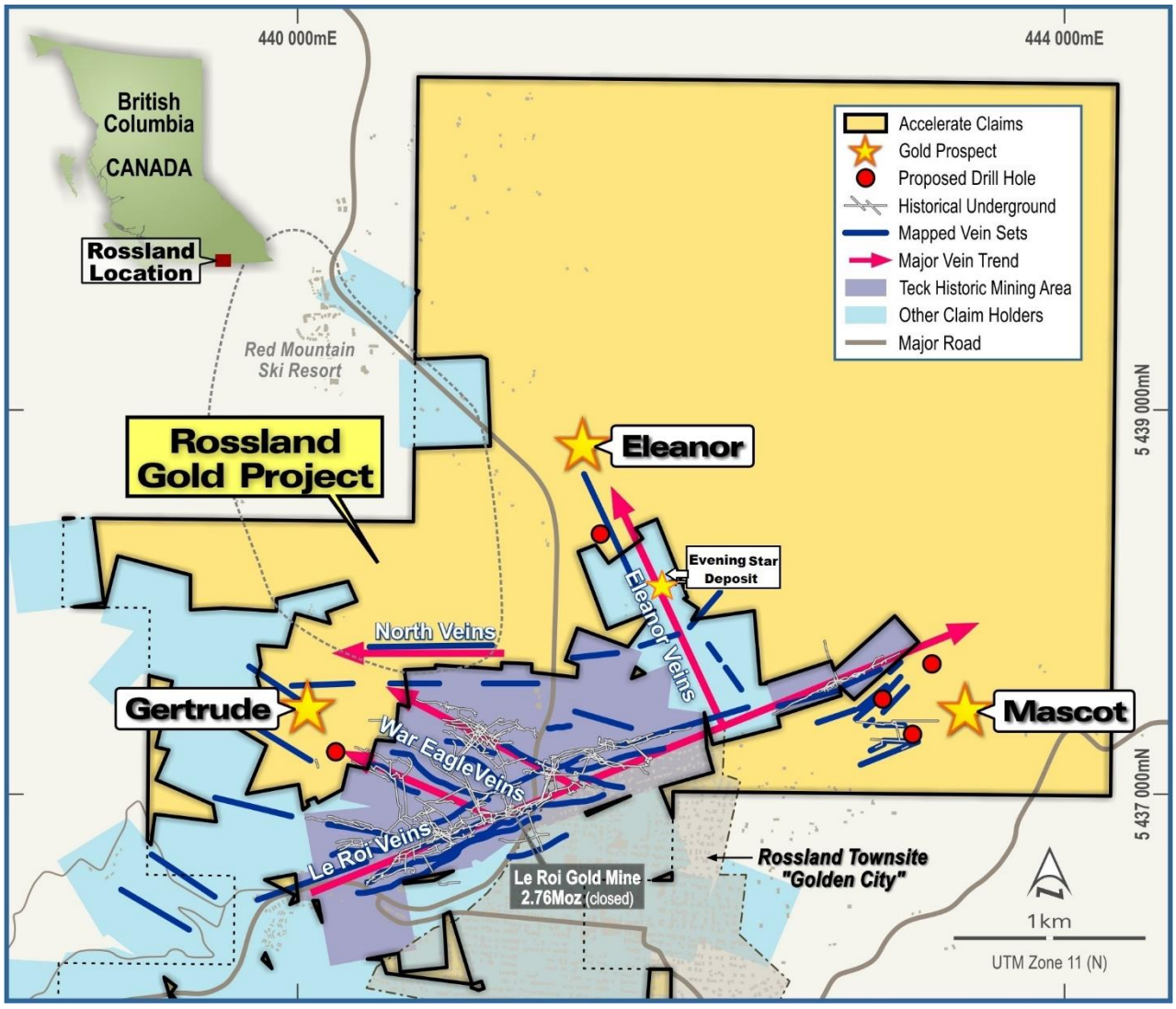

Figure 4 – Rossland Gold Project Priority Targets for First Drill Program[2,3]

The technical team have identified through, mapping, interrogation of historical records and GIS modelling of geological and geophysical data the first three priority drill prospects (Figure 4):

- **The Gertrude Prospect**:
  - Coincident Magnetic and EM geophysical anomalies[3]
  - Historic, yet reusable, diamond drill collars are located ~ 150m along strike from the War Eagle Vein which produced ~200,000 ozs grading 19g/t[1]
  - Several historic diamond drill holes confirming mineralisation:
    - NB-94-1 6.1m @ 13.29g/t gold from 162.15m
    - NB-91-16 4.5m @ 12.7g/t gold from 164.7m and
    - NB-94-2 1.5m @ 17.18g/t gold from 151.2m

- **The Eleanor Prospect**:
  - Surface rock chip samples up to 130.5g/t gold[5] (see Schedule 1 for complete details)
  - Coincident magnetic geophysical anomalies that follow the NW trending Eleanor vein[3]
  - Cross cutting North Veins sets[3] that historic records indicate have potential for high grade results[2]
  - This target has not been drilled or mined

- **The Mascot Prospect**:
  - Coincident Magnetic and EM geophysical anomalies[3]. Strongest EM anomaly immediately NE of Columbia-Kootenay mine (Le Roi Vein) which produced 68,520 ozs @ 475g/t gold (See Table 1).
  - Historic adits at 3 levels located on the Mascot Vein (limited historic exploitation)[2]

Local Team

Importantly, Accelerate will have access to an established high calibre technical and support team on the ground utilising local contractors who are familiar with the geology and terrain. This team will be supervised by highly experienced geologist and President & CEO of Currie Rose, Mike Griffiths who has spent the last 2 years interrogating the historic data from the former mine and its extensions into the Project area. With permitting already in place, this team alignment will allow a seamless and rapid first phase exploration program and early, reliable news flow.

Geology, Mineralisation and Metallurgy

The Rossland Gold camp has been described as a Jurassic, Intrusive Related Gold-pyrrhotite Vein Deposit[1]. The most recent production (1994) is from the Evening Star deposit located 500m south of the Eleanor Prospect (Figure 4) which had a published reserve of 20,000t @17g/t gold[4]. This bulk sample was trucked and successfully recovered at the Kettle Falls gold plant located approximately 80km southwest of Rossland in Washington State (USA).

Rossland (Le Roi) was one of the first “hard rock” mines of the 1890’s gold boom in the Kootenays and mining concentrated on gold and silver lodes. This Gold camp also hosts significant molybdenum with 1,652,970 kilograms of molybdenum produced between 1966-1972[2].

Location and infrastructure

Rossland is located close to the established mining and processing town of Trail which hosts one of the world’s largest zinc smelter providing access to a skilled workforce. The Trail smelter is owned by Teck (Cominco) and is situated 10km east of Rossland. It was originally built and operated by Cominco to treat the Rossland (Le Roi) ore.

Rossland has several processing options, including the Trail Smelter. There are 2 gold plants within 80km west and southwest of Rossland (Greenwood and Kettle Falls). Both Plants have float circuits, and are considered suitable for the Rossland Gold Project’s ore (see Figure 1)

Access via sealed roads and numerous historic mine trails provide good all year-round access with established drill pads providing the initial first drill platforms. Close proximity to Rossland township provides access to communication, water, power and emergency facilities. The Red mountain ski field is located north of the main prospect area, and offers no known impediments to key exploration areas.

British Columbia as a Mining Jurisdiction

British Columbia has a rich history of successful mining campaigns. Rossland was at the forefront of Canada’s Gold Rush in the 1890’s and has maintained mining operations since then. British Columbia hosts several large scale world class mines and the government continues to commit to streamlining the approvals process to encourage investment in the mining industry and state.

Transaction Summary

Accelerate has entered into a Binding Term Sheet with Currie Rose pursuant to which the parties have agreed to complete a due diligence / exploration program over a period 8 months and, subject to certain Conditions (defined below), to enter into a definitive earn-in agreement ("Definitive Agreement") allowing Accelerate to acquire up to 100% of the Rossland Gold Project from Currie Rose.

The Key Terms of the Binding Terms Sheet are as follows:

- **Background**
  - 0811662 BC Ltd (a corporation existing under the laws of British Columbia), ("Owner 1") is the legal and beneficial owner of a 100% interest in certain of the claims known as 'Crown of Eleanor Claims'.
  - 0704723 BC Ltd (a corporation existing under the laws of British Columbia), ("Owner 2") is the legal and beneficial owner of a 100% interest in certain of the claims known as Gertrude Novelty Black Bear or 'GNB Claims'.
  - Currie Rose is the legal and beneficial owner of a 100% interest in certain of the claims known as 'Golden 8 Claims'.
  - The GNB Claims, the Crown of Eleanor Claims and the Golden 8 Claims make up what is referred to as the 'Rossland Gold Project'.
  - Pursuant to an agreement between:
    - Owner 1 and Currie Rose ("Rossland Option Agreement 1"); and
    - Owner 2 and Currie Rose ("Rossland Option Agreement 2"),

    ("together the Rossland Option Agreements") Currie Rose has the exclusive right to earn a 100% undivided interest in each of the Crown of Eleanor Claims and the GNB Claim.
  - The Binding Terms Sheet sets out the terms and conditions on which Accelerate may earn up to a 100% interest in the Rossland Gold Project ("Earn-In").

- **Initial Exploration Expenditure and Due Diligence Period:**
  - Accelerate will make available CAD$500,000 to Currie Rose in order to fund a due diligence exploration program on the Rossland Gold Project ("Exploration Program"), with Currie Rose managing the Exploration Program at the direction of Accelerate. The Exploration Program is to be completed within 8 months (which may be extended by a further 2 months by Accelerate making available a further CAD$50,000 ("Due Diligence Period"). Prior to the expiry of the Due Diligence Period, and subject to the Conditions being satisfied or waived (including the parties entering into the Definitive Agreement), Accelerate may elect to earn in to 51% of the Rossland Gold Project.
  - Should Accelerate decide not to proceed with the Earn-In at any time during the Due Diligence Period, Currie Rose must repay the amount drawn down against the CAD$500,000 made available to it by Accelerate by issuing fully paid ordinary shares in the capital of Currie Rose ("Currie Rose Shares") to Accelerate at a deemed issue price of $0.06 per Currie Rose Share.

- **Earn-In**
  - Accelerate will acquire a 51% interest in the Rossland Gold Project (the "Stage 1 Earn-In") by:
    - entering into the Definitive Agreement;
    - issuing 12.5 million shares to Currie Rose (subject to shareholder approval); and
    - paying CAD$200,000 in cash to Currie Rose.
  - If Accelerate completes the Stage 1 Earn-In, it can earn an additional 49% (total 100%) ("the "Stage 2 Earn-in" by:
    - incurring exploration expenditure of an additional CAD$1,000,000 within 14 months of completing the Stage 1 Earn-In;

- issuing 25 million shares to Currie Rose (subject to shareholder approval);
- paying CAD $250,000 in cash to Currie Rose; and
- issuing to Currie Rose 15,000,000 performance rights (subject to shareholder approval and ASX approval) which shall convert into fully paid shares in Accelerate upon achieving a 500,000 oz (JORC) @ minimum grade of 7 g/t gold (JORC) or on achieving commercial production.

- **Right to Buy Back Royalties**
  - Accelerate will have the right to purchase one-half of any 2% NSR royalty (1%) by making a payment of CAD$1milion per royalty (noting that there are two different royalties spread over the claims that comprise the Rossland Gold Project) any time after the completion of the Stage 2 Earn In.

- **Conditions Precedent**

  The commencement of the Earn-In is subject to and conditional upon satisfaction or waiver of the following conditions precedent ("Conditions") on or before completion of the Due Diligence Period, or such later date as the parties may agree:
  - execution of the Definitive Agreement within 45 days of execution of the Binding Terms Sheet;
  - Owner 1 and Owner 2 agreeing (in a form satisfactory to Accelerate) to any necessary amendments to the Rossland Option Agreements so that the terms and conditions contained within the Binding Terms Sheet (and the Definitive Agreement) may have full force and effect;
  - Accelerate, Currie Rose, and Owner 1 entering into a deed of novation in relation to Rossland Option Agreement 1 whereby the rights and obligations of Currie Rose under Rossland Option Agreement 1 will be novated to Accelerate subject to Accelerate achieving the Stage 1 Earn-In within the Due Diligence Period with the novation being effective from the completion of the First Earn-In ("Deed of Novation 1");
  - Accelerate, Currie Rose, and Owner 2 entering into a deed of novation in relation to Rossland Option Agreement 2 whereby the rights and obligations of Currie Rose under Rossland Option Agreement 2 will be novated to Accelerate subject to Accelerate achieving the Stage 1 Earn-In within the Due Diligence Period with the novation being effective from the First Earn-In Date ("Deed of Novation 2");
  - Currie Rose obtaining all shareholder and regulatory approvals required to perform its obligations under the Definitive Agreement;
  - Accelerate being completely satisfied with its due diligence investigations during the Due Diligence Period in its absolute discretion; and
  - Accelerate obtaining all shareholder and other regulatory approvals required to complete the Stage 1 Earn-In, and perform its obligations under the Definitive Agreement (including inter alia) for the issue of fully paid ordinary shares in the issued capital of Accelerate.

Placement

Accelerate is currently finalising commitments to raise approximately $1.7 million at an issue price of $0.05. The Board is pleased that the placement is strongly supported by existing and new shareholders of both Accelerate and Currie Rose, who see the opportunity to swiftly realise the potential of the Project.

The funds will be used to fund the due diligence drilling program and for general working capital purposes.

The Managers to the Placement will receive a capital raising fee of 6% of $1.5 million raised under the Placement, and subject to shareholder approval, a total of 7.5 million options (exercisable at the lesser of $0.10 each or 145% of the Company's 5 day VWAP (calculated from the date the Company comes out of its trading halt), and expiring 2 years from the date of issue).

Board Changes

Upon acquiring a 51% interest in the Rossland Gold Project, Accelerate will become the Project Manager of the Rossland Gold Project and intends to appoint Mr Michael Griffiths (President and CEO of Currie Rose) to join the Board of Accelerate as Technical Director.

Mike Griffiths is a qualified geologist, a Fellow of AusIMM and a graduate of the Australian Institute of Company Directors. He has more than 35 years of experience in the minerals and energy sector in Australia, Canada and Africa. Career Highlights include contributions to the discovery and development of the Otter Exploration NL's Tanami Gold Project (800,000ozs) Australia (1989-93), oversight of Sub-Sahara Exploration NL's discovery of the Tusker Gold Deposit (4.0 million ozs) in Tanzania (1998-2007) and the oversight of the high grade Koka gold Deposit (860,000 ozs) in Eritrea (2005-2012).

The existing and experienced team established in country will remain with the project and continue the exploration work.

Foot Notes

[1]Bulletin 74 – Geological Setting of the Rossland Mining Camp by James T Fyles, Ministry of Energy, Mines and Petroleum Resources, Victoria, British Columbia, Canada 1984.

[2]Bulletin 109 - Metalllogeny and Mineral Deposits of the Neilson Rossland Area: Part 11: The Early Jurassic Rossland Group Southeastern British Columbia by Trygve Höy P.Eng. and Kathryn P.E. Dunne, P.Geo. December 2001.

[3] Currie Rose Resources Inc (CUI:TSX-V) : Press Release dated 4-3-2019.

[4] British Columbia Mining Development and exploration 1995 Overview by TG Schroeter, Reference table 1, page 13.

[5] Currie Rose Resources Inc (CUI:TSX-V) : Press Release dated 1-10-2018.

—ENDS—

For further information please contact
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Managing Director

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This announcement was authorised for release by the Board of Accelerate Resources

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Griffiths, who is the President and CEO of Currie Rose Inc.(TSX-V: CUI). Mr Griffiths is a qualified geologist, a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Griffiths has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Griffiths consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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Schedule 1

Project: *Rossland Currie Rose*

Area (Claim)	Easting	Northing	Type	Au g/t	Ag g/T	Cu %, ppm	Co ppm	Mo ppm	Description
CSE (CON. ST. ELMO)	440518	5437778	dump grab	0.76	98	3.39%	102	202	Semi massive fg po, tr cpy/py magnetic
CSE	440518	5437778	dump grab	0.57	74.5	2.33%	156	186	Massive fg po + py, tr cpy/sph? magnetic
CSE	440518	5437778	dump grab	1.06	> 100	5.73%	70	280	Semi massive fg po + cpy, magnetic
CSE	440518	5437778	dump grab	0.45	71.6	2.26%	132	186	Semi massive cg py, + po, tr sph magnetic
CSE	440518	5437778	dump grab	1.09	72.4	2.23%	86	123	Semi massive cg py, + mg po, tr sph/cpy magnetic
CSE	440518	5437778	dump grab	1.38	> 100	5.34%	71	454	Semi massive f - mg po, + po, tr py/cpy magnetic
NOVELTY	439750	5437399	pit o/c chip	15.8	2.9	237	4640	1925	W Compo 1m area sil/bleached 5 - 10% mg arspy, tr mo/py/cpy
NOVELTY	439754	5437399	pit o/c chip	4.04	1.3	125	1275	2420	E Compo 1m area sil/bleached 5 - 10% mg arspy, tr mo/py/cpy
MASCOT	443133	5437288	above #1 adit rd o/c grab	0.19	0.7	1870	1085	39	Massive f - mg po magnetic (Arnel's sample)
GOLDEN QUEEN	439876	5437763	o/c grab	0.09	3.8	421	22	> 10 %	Semi massive fg mo
ELEANOR	441588	5438457	trench o/c grab	130.5	5.8	334	4270	363	massive cg arspy/po, tr py/cpy, weakly magnetic

ELEANOR	441588	5438457	trench o/c grab	9.07	8.3	6030	2320	60	semi massive cg po/arspy weakly magnetic
ALBERTA	442563	5437369	shaft dump grab	14.3	1.5	1420	5660	19	f - cg po/arspy magnetic
MASCOT	443133	5437288	above #1 adit rd o/c grab	0.06	0.5	1670	592	17	Semi - massive f - mg po, magnetic
MASCOT	443154	5437292	#1 adit dump	3.5	1.1	2920	1575	8	Semi - massive f - mg po, magnetic
MASCOT	443242	5437320	#2 adit dump	0.21	0.5	2330	1000	8	Semi - massive f - mg po, tr cpy, magnetic
MASCOT	443242	5437320	#2 adit dump	0.54	0.7	1800	4080	8	Semi - massive f - mg po, tr cpy, magnetic
MASCOT	443319	5437402	#3 adit dump	0.14	1.3	4110	601	7	Semi - massive f - mg po, magnetic

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Rock Grab samples were randomly taken over an area of 1m^2 while chip channel samples were taken across the vein zone. • The samples are considered indicative of the presence of gold mineralization. Currie Rose collected samples of 2-3 kg in weight and dispatched to ALS Laboratories where a 50gm charge was analyzed by Fire Assay -AA Finish • Core Samples Historical: Details of sample collection are not known • Core Samples Historical: Details of historical measures to ensure sample representativity are not known
Drilling techniques	• *Drill type and details*	• Historical: All holes were drilled by coring. Details of downhole surveys are not known. No oriented core was produced.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Historical: Historical drill recoveries are not known.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.* • *Whether logging is qualitative or quantitative in nature.* • *Core (or costean, channel, etc) photography.*	• Historical: Core samples were geologically logged and was qualitative and no photographs were known to have been recorded. All of the core (100%) was geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including field duplicate results.*	• Historical: Whole core samples were collected. No record of cutting • Not Applicable as all samples are Core • Rock chips were placed in plastic bags, sealed and dispatched to ALS Laboratories Kamloops, BC, Canada • Historic Core Sample preparation is unknown • Historical: No QAQC reports are known for the historical drilling. • No Sub-sampling undertaken • Rock chip samples were representative of vein and surrounding material • Historical Core: No field duplicate data is reported.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No quality measures were used • The rock and chip channel samples taken are representative of the material composing the pyrrhotite vein zone and host rocks. No duplicate or half samples were collected as they will not form any part of any JORC resource. • Sample sizes are appropriate for the material sampled. They will not form part of any JORC resources. • Historical: Core sampled sizes are unknown
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The assay techniques used are industry standard using 50gm charge riffled from the crushed and milled original sample. • Historic: The analytical technique used historically is not known.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• UAV-MAG™ system, consisting of a single or multi-rotor UAV platform, a GEM Systems GSMP-35A potassium vapor magnetometer, and GEM Systems GSM-19 Overhauser base station • A fully calibrated, Very Low Frequency-Electromagnetic (VLF-EM) instrument -EM-16, was used to collect EM data at 15 to 25 kilocycles per second within a favourable high pyrrhotite mineralised system.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No Quality control measures apart from the Laboratory checks have been instituted for Rock Cip and Grab samples as the results will not be used in any JORC compliant resource estimate. • Historical: No QAQC reports are known for the historical drilling.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• There has been no independent logging of significant intersections as no historical Core remains • No twin holes were drilled or have been drilled • All Primary data has been held in accordance of Industry practice and in accordance with 43-101 QA/QC requirements. • Historical: Primary data was entered onto hard copy sheets source from Energy, Mines and Natural Gas – Province of British Columbia
	• *Discuss any adjustment to assay data.*	• No Adjustment were necessary

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical Drilling: Survey details are not known for historical holes but several historical drill pads have been observed in the field by Currie Rose Resources (TSX-V) personnel and recorded using handheld GPS, which match historical collar locations. • WGS84 Datum, UTM (NAD 83, zone 11N) • Topographic control generated by Canadian Digital Elevation Model (CDEM) 0.75-arcsecond.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity* • *Whether sample compositing has been applied.*	• Rock Chip and Grab samples are random in selection and spacing distance exceeds 10m • Historical Drilling: All reported drilling from 1 single collar with different azimuths and dip angles and is considered acceptable for reporting exploration results. • As Above • Sample compositing was not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of the sampling achieves unbiased sampling of possible structures.*	• Holes were drilled at a high angle to mineralised structures. The true thickness of mineralised zones is estimated to vary between 70 to 95% of apparent width. • It is not considered that the drilling orientation has introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• All rock Chip and Grab samples were collected and dispatched in accordance with Industry practice and in accordance with the Currie Rose chain of custody protocols. • Historical Drilling: Historical sample security measures are not known.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no audits or reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>

Type, reference name/number, location and ownership including agreements or material issues with third parties.
The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

</td>
<td>

Refer to the Transaction Summary in the body of the Release. Note that there are 3 separate entities holding tenure covering approximately 3,000ha:

0704723 BC Ltd

<table>
<tr><th>Title Number</th><th>Title Type</th><th>Map Number</th></tr>
<tr><td>849280</td><td>Mineral Claim</td><td>082F</td></tr>
<tr><td>1054733</td><td>Mineral Claim</td><td>082F</td></tr>
<tr><td>1077193</td><td>Mineral Claim</td><td>082F</td></tr>
</table>

0811662 BC Ltd

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<tr><th>Title Number</th><th>Title Type</th><th>Map Number</th></tr>
<tr><td>1046604</td><td>Mineral Claim</td><td>BC 082F</td></tr>
<tr><td>1054704</td><td>Mineral Claim</td><td>BC 082F</td></tr>
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		1057856	Mineral Claim	BC 082F
		1058109	Mineral Claim	BC 082F
		1058111	Mineral Claim	BC 082F
		1063062	Mineral Claim	BC 082F
		1063064	Mineral Claim	BC 082F
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		1063066	Mineral Claim	BC 082F
		1071063	Mineral Claim	BC 082F
		1071068	Mineral Claim	BC 082F
		1071093	Mineral Claim	BC 082F
		1077194	Mineral Claim	BC 082F
		1077195	Mineral Claim	BC 082F
		1077196	Mineral Claim	BC 082F
		1077197	Mineral Claim	BC 082F
		1077198	Mineral Claim	BC 082F
		1077199	Mineral Claim	BC 082F
		1077200	Mineral Claim	BC 082F
		1077201	Mineral Claim	BC 082F
		1077202	Mineral Claim	BC 082F
		1077451	Mineral Claim	BC 082F
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Currie Rose Resources Inc:

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<tr><th>Title Number</th><th>Title Type</th><th>Map Number</th></tr>
<tr><td>1063149</td><td>Mineral Claim</td><td>BC 082F</td></tr>
<tr><td>1077189</td><td>Mineral Claim</td><td>BC 082F</td></tr>
<tr><td>1077191</td><td>Mineral Claim</td><td>BC 082F</td></tr>
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All Mineral Claims are current. There are no objections by landowners or indigenous parties over the area of activity, no known environmental claims, no proclaimed or proposed wilderness areas and no known Impediments to operate.

</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>The Rossland Gold Camp was underground mined from the late 1890”s to 1943. A number of exploration companies have conducted activities ranging from soil sampling, mapping, geophysical surveys and diamond drilling and most of this data is subject to verification. All activity is documented by Energy, Mines and Natural Gas – Province of British Columbia. The Recent work by Currie Rose included reprocessing of VLF-EM geophysical data and UAV-MAG (as above)</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>Based on numerous Government Bulletins 74 & 109 and historic Journals – Memoir 77,
The Rossland Gold Project has been characterized as Jurassic Age, Intrusive related Gold-pyrrhotite Vein deposit.</td></tr>
<tr><td>Drill hole Information</td><td>A summary of all material information including a tabulation of the following information for all Material drill holes:
Easting, northing and elevation of the drill hole collar
Dip, azimuth and depth of the hole
down hole length and interception depth</td><td>Material Drill holes report in the release:
<table>
<tr><th>DHID</th><th>Easting</th><th>Northing</th><th>RL</th><th>End depth</th><th>Dip</th><th>Azimuth</th></tr>
<tr><td>NB-94-1</td><td>440152</td><td>5437207</td><td>1339.21</td><td>230.73</td><td>-70</td><td>164</td></tr>
<tr><td>NB-94-2</td><td>440152</td><td>5437207</td><td>1339.21</td><td>285.60</td><td>-75</td><td>152</td></tr>
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</table>
Mineral Intercepts have been included in the body of this announcement.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No biased weighting, no grade cutting • Historic Core: Length weighted aggregation of drill intercepts • Historic Core Minimum 3m > 0.1% Cu and maximum 3m internal dilution for reporting. No edge dilution. • No metal equivalents have been reported to samples or historic core
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Historic Core Holes were drilled at a high angle to mineralised structures. The true thickness of mineralised zones is estimated to vary between 70 to 95% of apparent width
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• No Significant Discoveries and No significant discoveries have been reported. • A plan view of the historic core holes has not been provided as all holes were drilled from the same collar location.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced.*	• Historic: All field verified drill holes have been reported above
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No substantive exploration data not already mentioned in the announcement or in this table have been used.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.*	• See text of this release for proposed future work. Further drilling will be undertaken for exploration along strike and down dip, the nature of which is dependent on exploration success and funding. • Diagrams have been included in the body of this announcement.

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.