TCS

Copper-zinc massive sulphide target hosted in Kutcho Volcanic rocks

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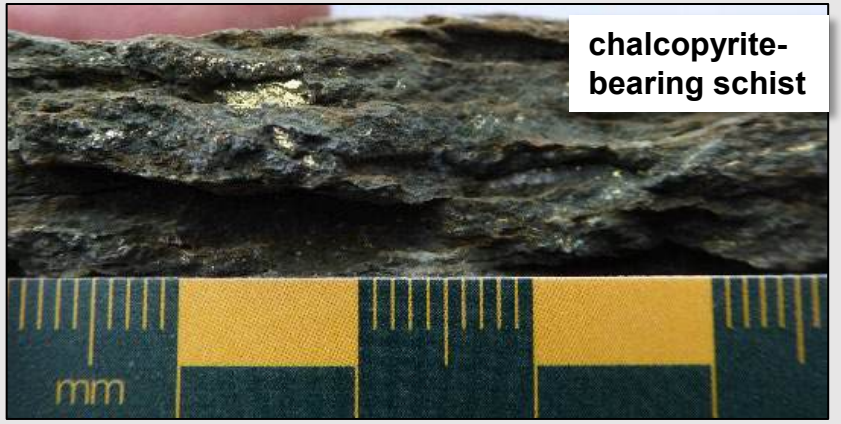
Introduction

- Located within the same Kutcho Assemblage host rocks as the Kutcho mine development project (Kutcho Copper Corp.) Eighty kilometres to the southeast
- Property is centred on a sequence of bimodal (rhyolite-basalt) volcanic rocks and associated volcaniclastic sediments
- The showings coincide with a small window of outcrop exposures through an otherwise glacial till-covered region
- Soil geochemical anomalies in copper and zinc are strong in the thin till covered areas and are at higher levels and over similar extent to those over the Main Kutcho deposit
- Float samples of up to 3.2% copper and 3.5% zinc occur in association with the soil geochemical anomalies.
- 2023 VTEM surveys have defined several high priority conductive features in the area of the TCS volcanic section and anomalous geochemistry
- Minimal refinement of geochemical coverage is proposed in preparation for drill testing



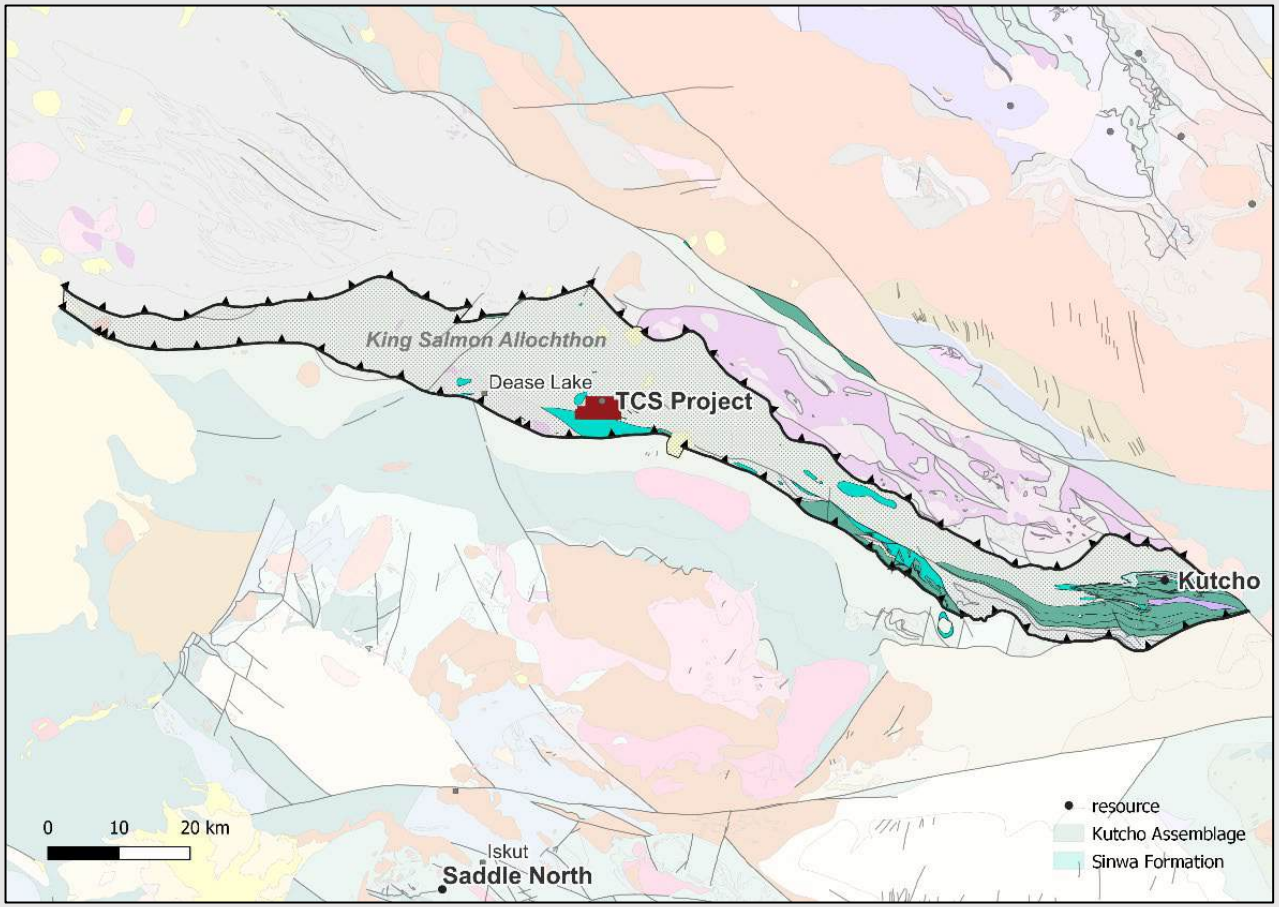
Location

- Project covers 1,845 hectares in Northern British Columbia
- Thirteen kilometres east of Dease Lake
- Immediately adjacent to the access road to the proposed Kutcho Copper–Zinc Mine (M&I 22.8 Mt at 1.52 % copper, 2.18% zinc and 0.39 g/t Au[1])
- Current claim expiry is November 2027

1. https://kutcho.ca/kutcho-project/

Regional Geology

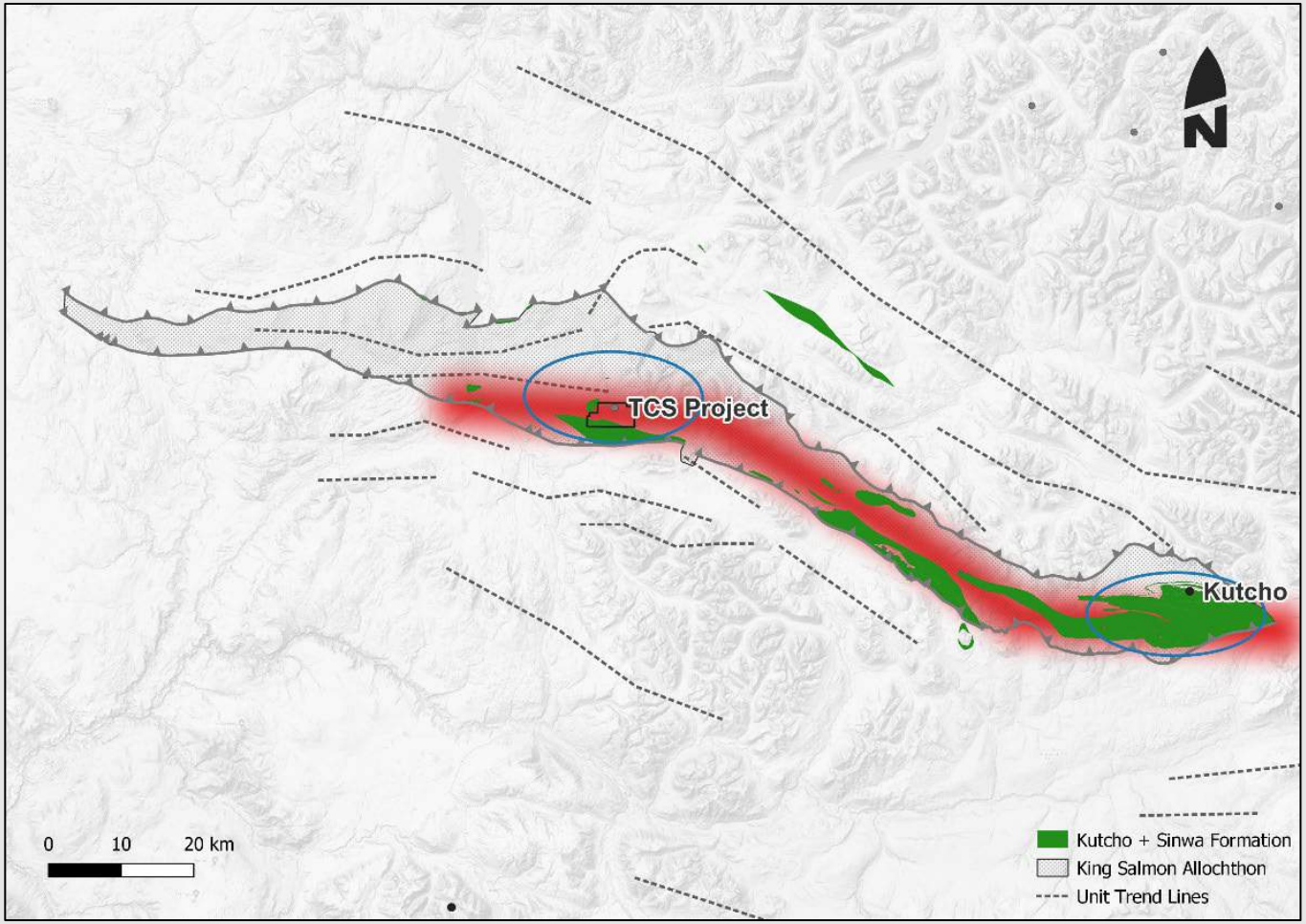
- TCS hosted in the thrust bound Permian to Lower Jurassic King Salmon allochthon
- At the Kutcho deposit, the “central” and “northern” divisions of the Kutcho Assemblage consist of felsic and mafic volcanic and volcaniclastic rocks
- The uppermost Kutcho consists of metasiltstone, metasandstone and phyllite
- Late Triassic conglomerates unconformable overlie Kutcho Assemblage followed by Late Triassic Sinwa Limestones



Regional Geology: BC Geological Survey (2006): MapPlace GIS internet mapping system; British Columbia Ministry of Energy, Mines and Petroleum Resources, MapPlace website, URL <http://www.MapPlace.ca>; [Nov 20, 2006]

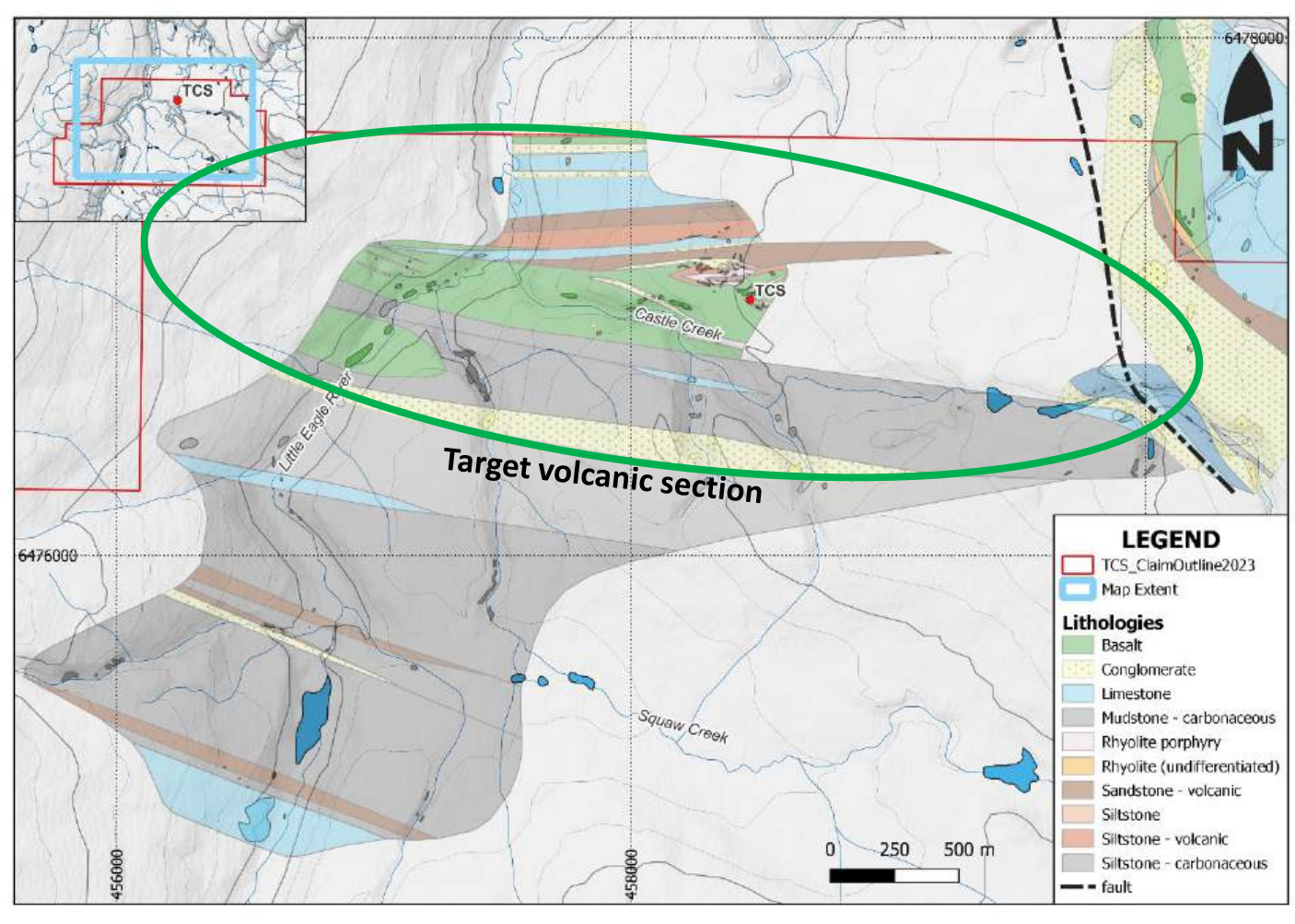
Regional Inflection

- TCS and the Kutcho deposit occur in segments of E-W trending stratigraphy, distinct from typical NW-SE trend
- Contrasting stratigraphic trends might reflect primary extensional arc configuration with Kutcho and TCS segments (extensional) being favourable for VMS



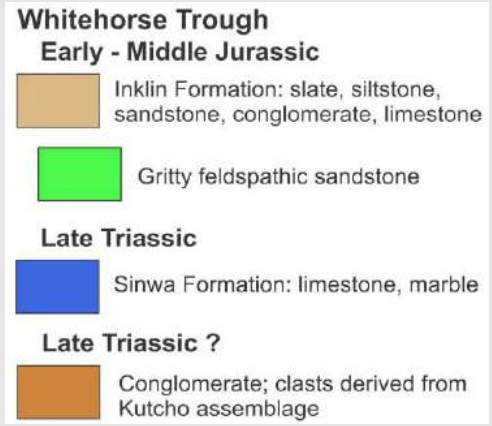
Property Geology

- Extensive glacial cover, approx.1% outcrop mainly north of Castle Creek centred on TCS showings
- Bimodal volcanics in contact with sediments and limestone are the focus
- Consistent with regional geol. we interpret the volcanic sec. as a south verging anticline

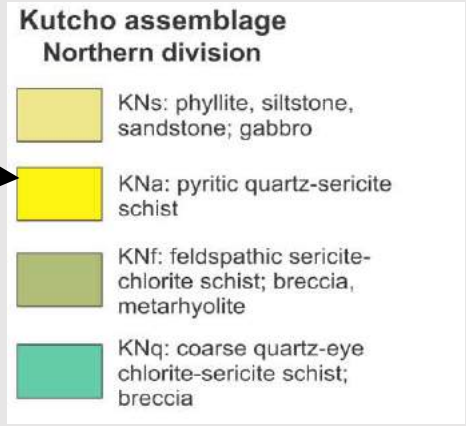


Kutcho vs TCS Stratigraphy

- At Kutcho the ore horizons are at the top of an altered felsic schist
- tuffaceous quartz-feldspar phyric rhyolites are hanging-wall (HW) to ore
- HW felsic rocks transition to sediments and gabbro
- Kutcho rocks are capped by conglomerate and Sinwa Limestone
- At TCS we interpret the bimodal volcanic section to be Kutcho and immediate area limestones to be Sinwa
- The target horizon is therefore footwall to the limestones and conglomerates

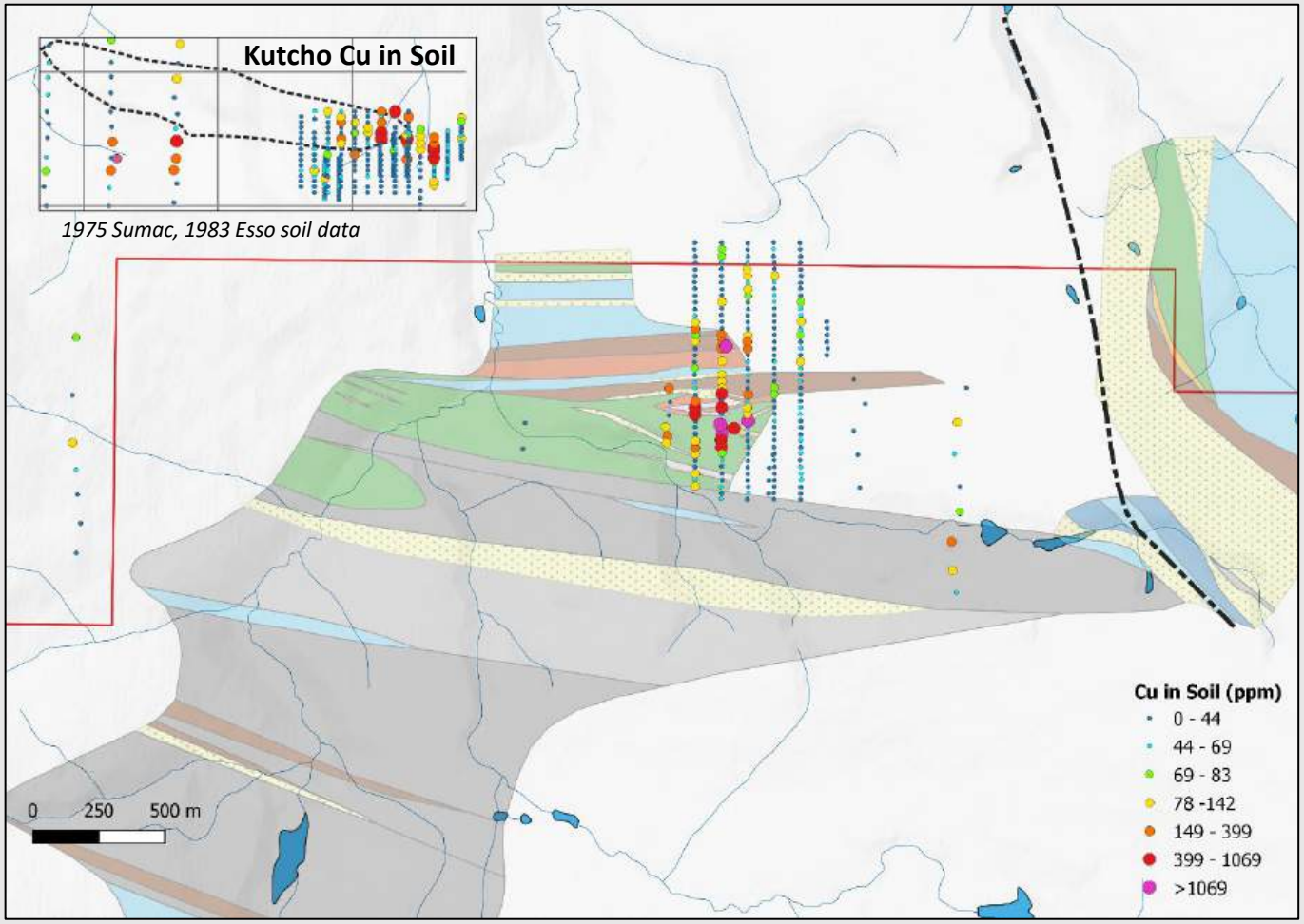


ore horizon



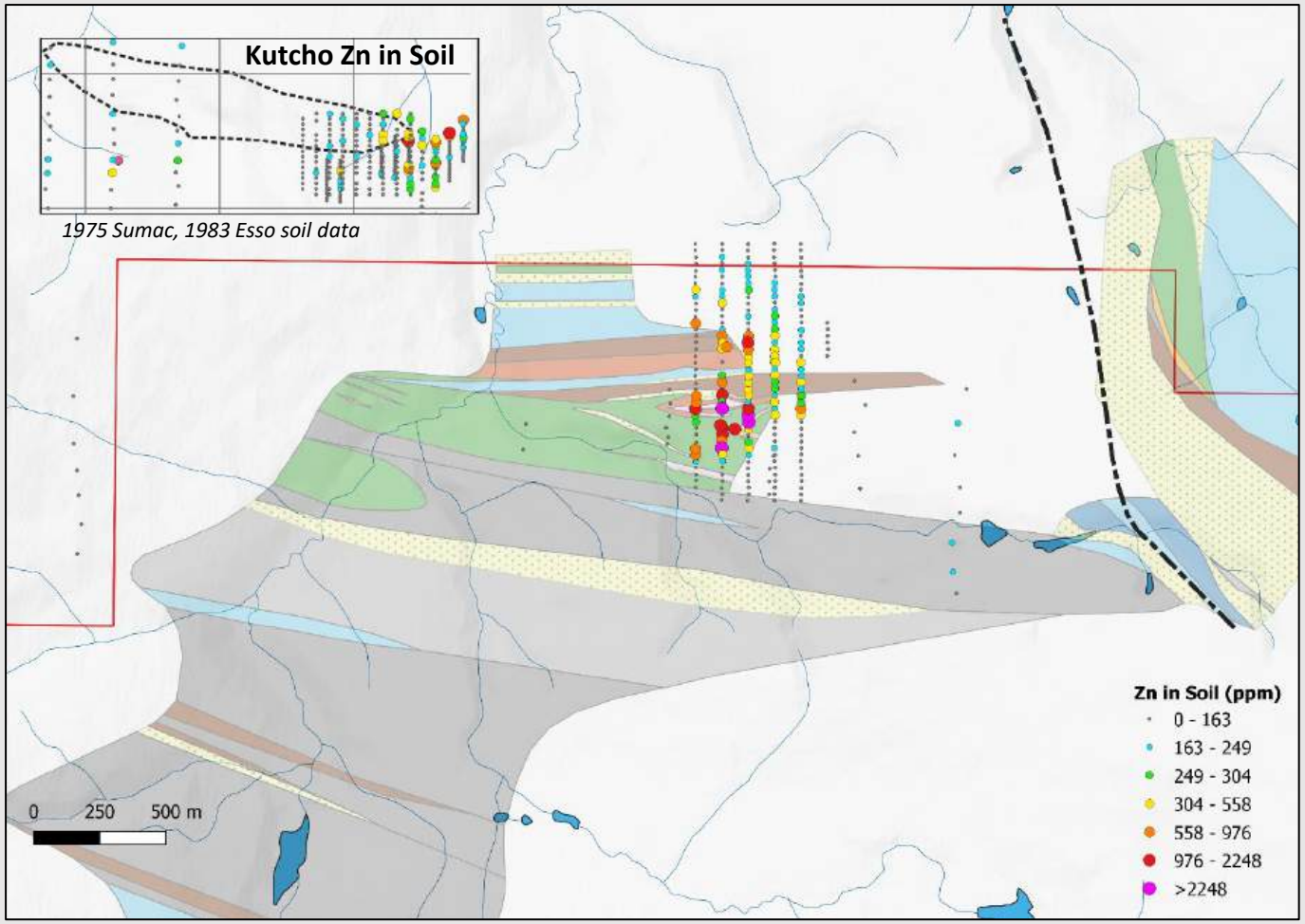
Copper in Soils

- Surface geochemistry limited by till cover except in exposed area of TCS showing
- Greater than 400 ppm copper in soil on three adjacent lines
- Kutcho deposit (same scale inset) has similar copper concentrations and extent to TCS soil anomaly



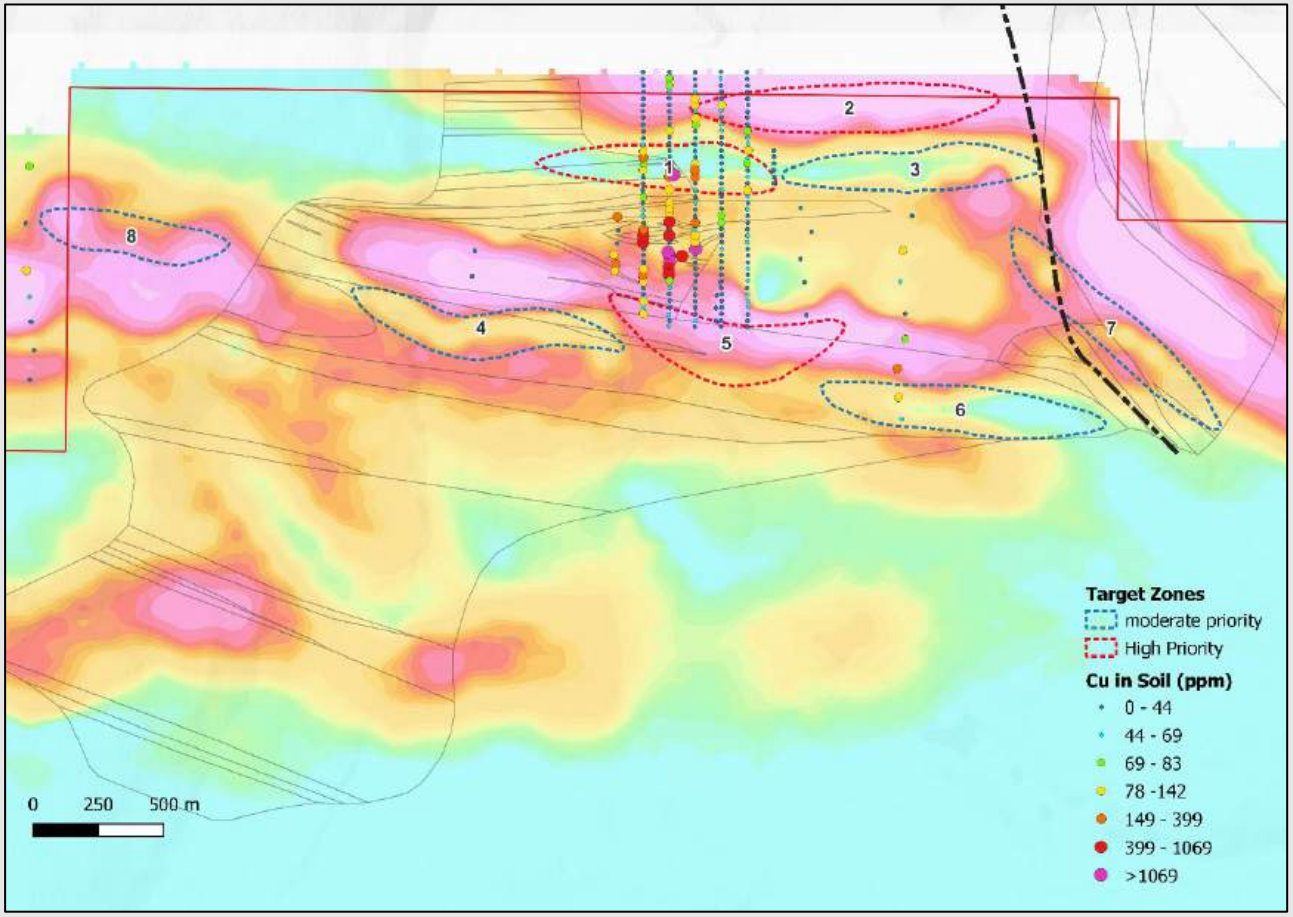
Zinc in Soils

- Surface geochemistry limited by till cover except in exposed area of TCS showing
- Greater than 900 ppm zinc in soil on three adjacent lines
- Kutcho deposit (same scale inset) has lower zinc concentrations and extent than TCS soil response



Geophysics-VTEM Survey (Tau)

- 234 line km (22 km^2) of VTEM flown over the property in 2023 identifying several conductors prioritized by Condor North Consulting
- Several anomalous conductive areas attributed to conductive sediments while others could represent sulphides
- Targets #1 and #5 in areas of strongly anomalous soil geochemistry and rocks returning as high as 3.2% copper and 3.5% zinc



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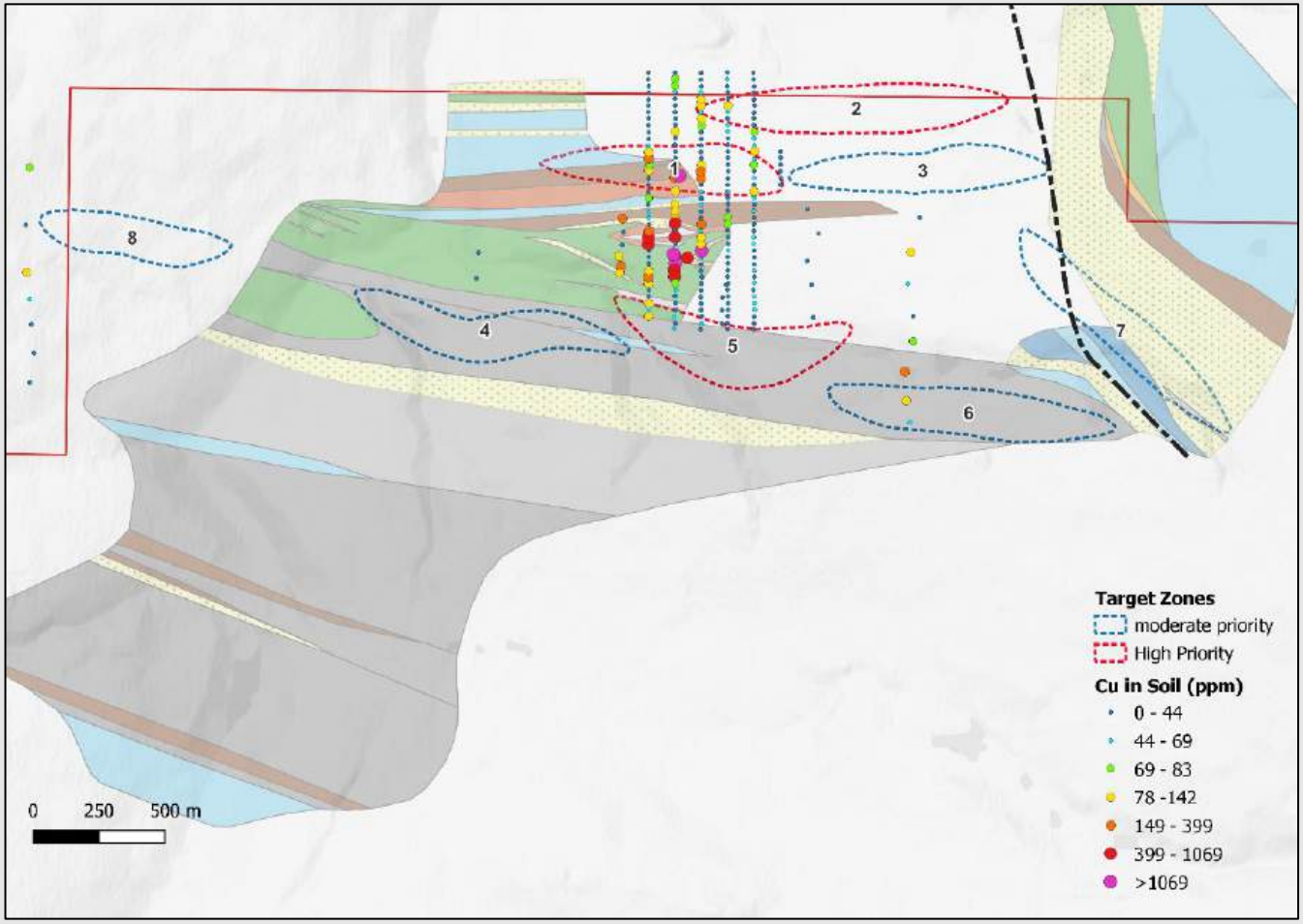
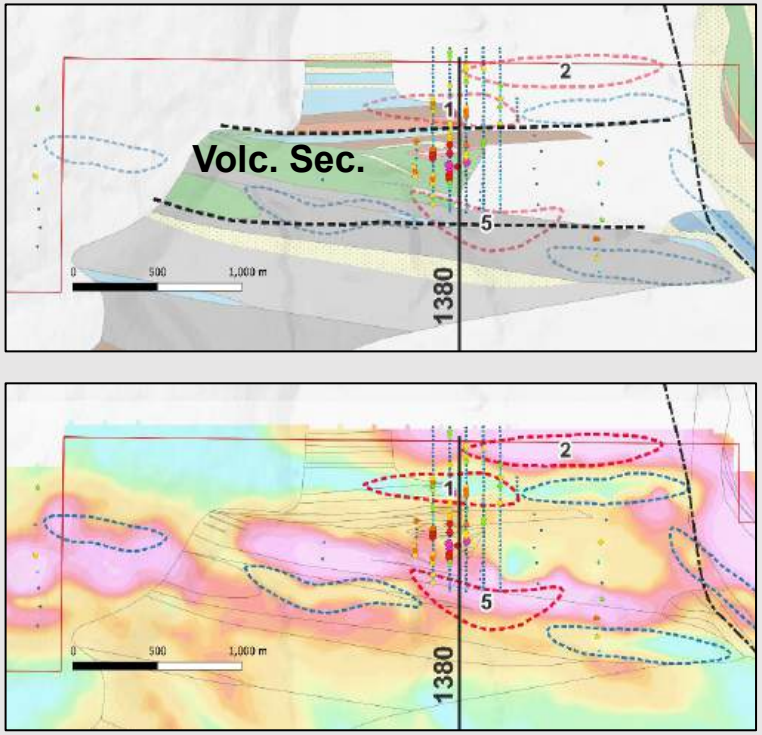


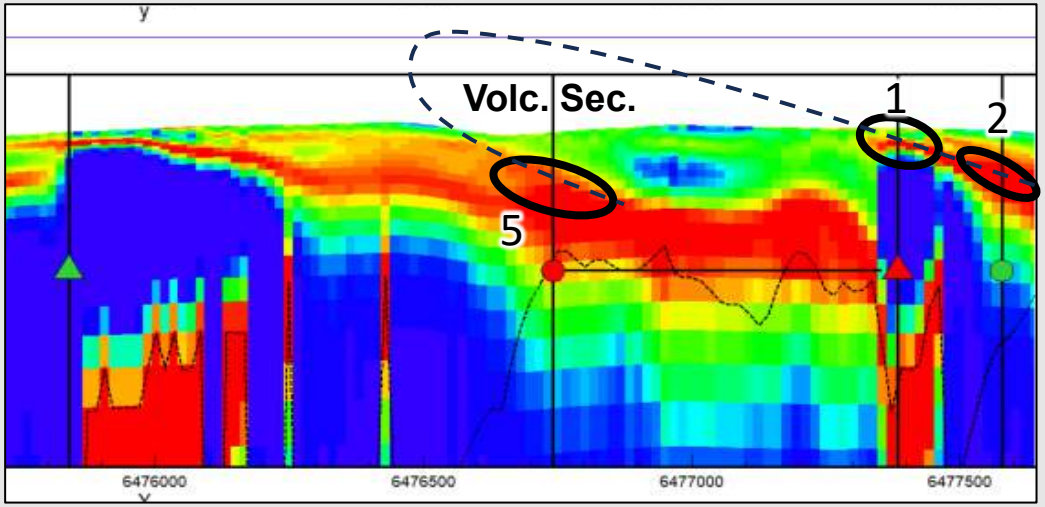
Geophysics-VTEM Survey

- Conductivity section reinforces suspected south vergent recumbent folding and thrusting
- Condor's higher priority targets #5, #1 and #2 interpreted to be at stratigraphic top of the folded bimodal volcanic section in contact with volcaniclastic sediments and limestone
- At Kutcho the massive sulphide deposits are situated on top of the volcanic stratigraphy in contact with hanging-wall sediments, including limestone

Section Line on Geology and Tau

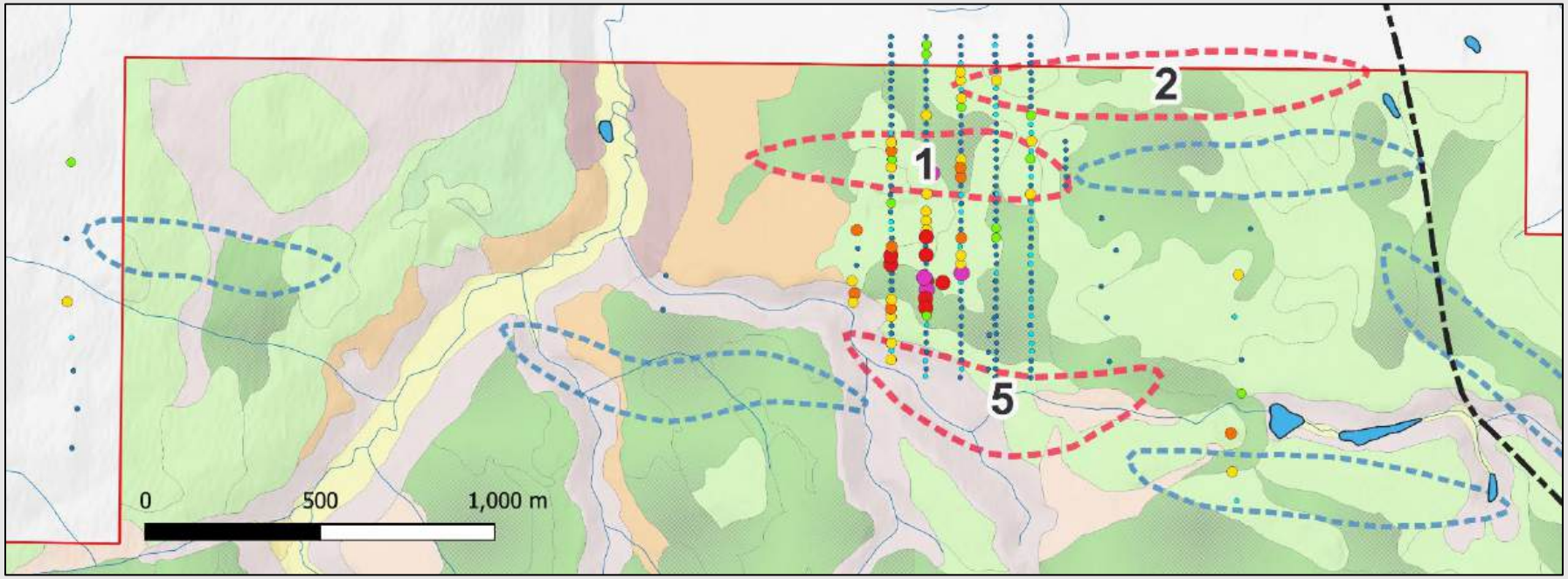


1380 Conductivity Section (looking W)



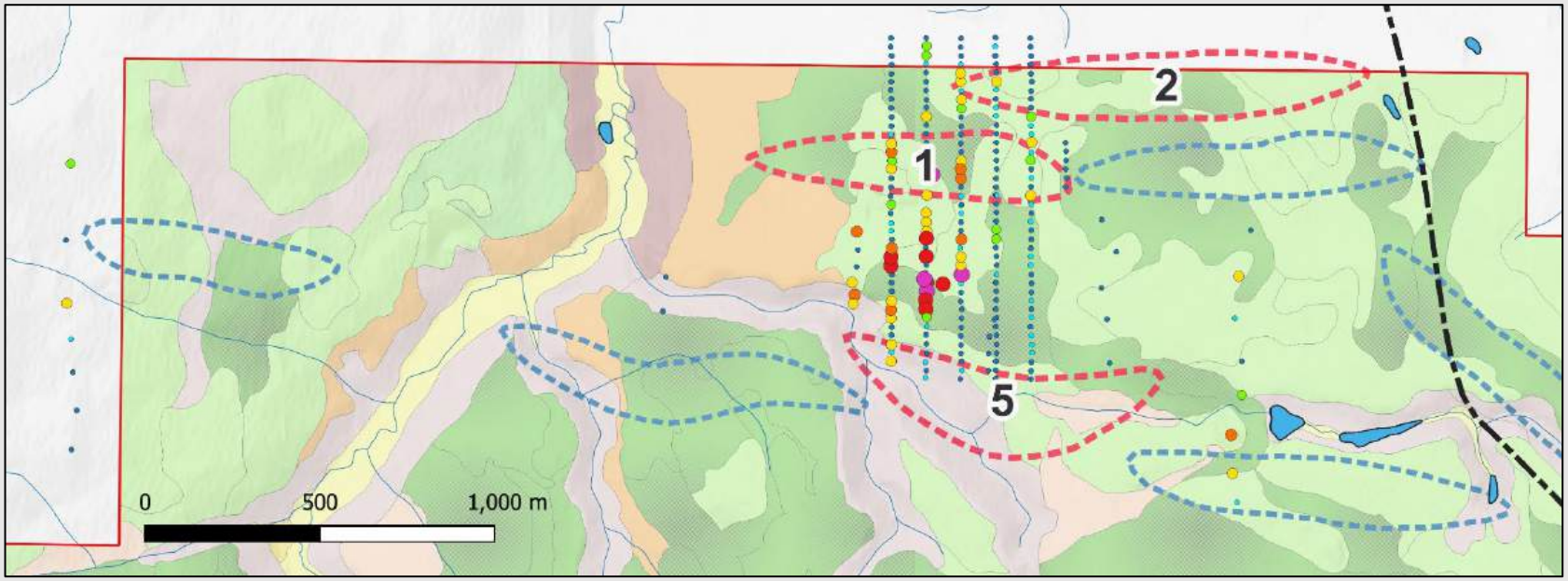
Plan to Advance Targets

- VTEM targets occur in areas essentially devoid of outcrop
- A 2023 glaciology study of the TCS property indicates (green, image below) areas where surficial sampling of both soil and basal tills is recommended
- Geochemical surveys over the VTEM anomalies to further prioritize and determine which are metalliferous
- Mechanized trenching of geochemical anomalies
- Drill testing



Opportunity

- TCS represents a VMS target with proven metal values in rock and soil
- The geological setting and geological features resemble the Kutcho deposit
- A distinct advantage of TCS is proximity to Dease Lake, Highway 37 (15 km) and the planned Kutcho access road less than 5 km to the south
- Recent exploration programs provide a good geological base and most recent VTEM surveys have identified several conductive targets recommended for follow-up
- Minimal steps are proposed to prepare the project for drill testing, achievable in the first year



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