

**Table 1: Drill Core #14 Summary Assay Intervals**

From (m)	To (m)	Length (m)	V2O5 (%)	Ni (%)	Mo (%)	Cu (%)	Zn (%)	Ag (g/t)	PGE+Au (g/t)	Cu Eq (%)	Ni Eq (%)	V2O5 Eq (%)
27.2	85.2	58.0	0.51	0.25	0.06	0.17	0.38	8.72	0.11	2.63	0.84	1.24
includes												
47.0	54.0	7.0	0.38	0.24	0.04	0.17	2.13	10.84	0.07	2.81	0.90	1.32
includes												
72.0	80.0	8.0	0.90	0.17	0.13	0.18	0.01	5.81	0.08	3.49	1.12	1.64

**Notes:**

1. The drill core was logged, and 1-metre samples were taken and sent to SRC Labs, Saskatoon. The individual sample results can be seen on the Company's website and include drill core photos. The quality of the stored core was excellent- intervals were intact.

2. CuEq: Copper equivalent calculation uses copper price of \$8,000/tonne. CuEq uses the following formula:  $CuEq = Cu\% + (V_2O_5\% \times 2.125) + (Ni\% \times 3.125) + (Zn\% \times 0.3625) + (Mo\% \times 5.8125) + (Ag \text{ g/t} \times 0.0085) + (PGE+Au \text{ g/t} \times 0.622875)$

NiEq: Nickel equivalent calculation uses nickel price of \$25,000/tonne, NiEq uses the following formula:  $NiEq = Ni\% + (V_2O_5\% \times 0.6800) + (Cu\% \times 0.320) + (Zn\% \times 0.116) + (Mo\% \times 1.860) + (Ag \text{ g/t} \times 0.00272) + (PGE+Au \text{ g/t} \times 0.19932)$ .

V<sub>2</sub>O<sub>5</sub> equivalent calculation uses price of \$17,000/tonne. V2O5Eq uses the following formula:  $V2O5Eq = V2O5\% + (Ni\% \times 1.4705) + (Zn\% \times 0.8.6207) + (Mo\% \times 0.5376) + (Ag \text{ g/t} \times 0.00400) + (PGE+Au \text{ g/t} \times 0.293118)$

The other metal prices used: zinc price of \$2,900/tonne, molybdenum price of \$46,500/tonne, silver price of \$21/oz, and PGE+Au uses average price of \$1,550/Oz (Pt-Pd-Au).

All prices are in US\$. Assumes a 100% metallurgical recovery for all commodities.

