2019 Technical Report on the West Bear Project, Saskatchewan

UEX Corporation

Effective Date: December 31, 2019

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1 SUMMARY

1.1 Introduction

The West Bear Cobalt-Nickel Project (the "Project") is an advanced exploration project located in Saskatchewan, Canada. UEX Corporation (UEX) owns 100 percent of the West Bear Property and operates the Project through their wholly owned subsidiary CoEX Metals Corporation (CoEX).

This technical report documents an updated Mineral Resource Statement prepared by UEX Corporation for the West Bear Cobalt-Nickel Deposit on the West Bear Property, Saskatchewan, Canada. It was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1.

1.2 Property Description and Ownership

The West Bear Property is located in the Wollaston Lake area of Northern Saskatchewan, approximately 740 kilometres north of Saskatoon, west of Wollaston Lake. The property measures approximately 7,983 hectares comprising 24 contiguous areas as of the effective date of the report, to which UEX has title.

UEX holds a 100 percent interest, subject to standard royalties to the Government of Saskatchewan with the exception of Mineral Lease 5424, which is a joint venture between UEX (77.575 percent), Empresa Nacional Del Uranio S.A. (7.680 percent), Nordostschweizerische Kraftwerke A.G. (7.68 percent) and Encana (7.066 percent), and mineral claim S-107806 which is subject to a 1.5 percent NSR royalty in favour of a third party.

Access to the property is via Highway 905, a well-maintained gravel road accessible year-round which passes through the east end of the property within 10 kilometres of the Project. At kilometre 209 between the town of South End and the Rabbit Lake mining operation, the highway connects with a 13-kilometre-long winter trail which provides access to the project. The topography of the area is relatively flat characterized by undulating glacial moraine, outwash and lacustrine plains.

1.3 History

The West Bear Property was initially explored in the late 1960's as part of the greater Rabbit Lake Property after the discovery of the Rabbit Lake Uranium Deposit in 1968.

Early exploration for uranium was conducted by Gulf Minerals Canada Limited (Gulf), and Conwest Exploration Company Limited (Conwest). Eldorado Nuclear Limited acquired Conwest in 1979 and Gulf in 1982 and amalgamated with Saskatchewan Mining and Development Corporation to form Cameco Corporation (Cameco) in 1988. Cameco transferred title to the Hidden Bay Property to UEX through an agreement reached with Pioneer Metals Corporation in 2001. The West Bear Property was previously part of the Hidden Bay Property.

Exploration on the West Bear Property prior to 2018 was focused on uranium mineralization and involved reverse circulation, sonic, and diamond drilling.

1.4 Geology and Mineralization

The West Bear Cobalt-Nickel Deposit straddles the eastern unconformable contact of the Athabasca Basin with the Wollaston Supergroup sedimentary rocks of the 1,820 to 1,770 million-year-old (Ma) Trans-Hudson Orogeny. The deposit area is underlain by flat to shallowly-dipping late Proterozoic sandstones of the Athabasca Basin that unconformably overlies metasedimentary and intrusive rocks of the Mudjatik and Wollaston Domains.

The Wollaston Domain is composed of a mixed sequence of metamorphosed arkosic sandstones and pelitic to semi-pelitic gneisses that make up four successive lithostratigraphic units, of which the upper three are present in the deposit area:

- A basal pelitic gneiss composed of coarse, mature quarzitic to arkosic metasedimentary rocks.
- A meta-pelite, commonly graphitic and interlayered with quartzitic semi-pelite and calc-silicate.
- A thick meta-arkose interlayered with minor calc-silicate and pelite.
- Upper amphibole-quartzite interlayered with calcareous metasedimentary rocks and graphitic pelite, known as the Hidden Bay assemblage.

The property stratigraphic sequence is relatively flat-lying, dipping to the south by 5 to 20 degrees. Cobalt mineralization is hosted in faults, fractures and breccias within the graphitic stratigraphy. The dominant metallic minerals in the mineralized zone include sulphides and sulpharsenides of iron, nickel, cobalt, zinc, and lead in the form of skutterudite, pyrite, galena, niccolite, gersdorffite, cobaltite, rammelsbergite, and chalcopyrite. Anomalous nickel-cobalt-arsenic mineralization also occurs in basement graphitic gneisses to the east-southeast of the deposit.

The highest-grade cobalt and nickel mineralization is coincident with intense clay alteration at the hangingwall and footwall boundaries of the West Bear Fault localized in the graphitic pelite. Lower grade mineralization (ranging from 230 to 5,000 parts per million [ppm]) can span the interval between the faulted boundaries and be up to 51.5 metres wide in the core.

1.5 Exploration and Drilling

In 2019 UEX completed a total of 126 core boreholes and abandoned four holes (11,410 m) on the West Bear Cobalt-Nickel Deposit to expand and test the continuation of cobalt and nickel mineralization. Results from the 2019 drilling program confirmed the variable styles of cobalt mineralization, including fracture hosted, disseminations, stockwork within brecciated graphitic rocks, and clots within intensely clay altered rock. Cobalt mineralization occurs primarily within breccias of the faulted upper and lower contacts of the graphitic unit, and higher grades are lenticular in cross section for a strike length of approximately 600 metres. Between the brecciated intervals in the graphitic pelite, low grade cobalt mineralization commonly occurs as fine disseminations along foliation planes. Beneath the adjacent unconformity uranium deposit, the graphitic stratigraphy ranges in width from a few metres up to 10 metres. Moving east-north-east the graphitic packages thickness increases to 10’s of metres up to 80 m thick. The highest-grade cobalt-nickel

mineralization is localized to the eastern end of the deposit where the intersections of graphitic pelite are the widest. It is speculated that this allows for the most volume of conjugate or linking structures to develop between the upper and lower contacts of the graphitic unit where the fault breccias are most well developed

1.6 Sample Preparation, Analyses and Security

All samples from 2003, 2005, 2007, 2018, and 2019 drilling programs were submitted by ground courier to the Saskatchewan Research Council (SRC) in Saskatoon. SRC is accredited to the ISO 17025 standard by the Standards Council of Canada for a number of specific test procedures, including the methods used to assay samples for the West Bear Property.

C. Trevor Perkins, P.Geo. (APEGS#12067) from UEX Corporation undertook the analysis of analytical control data for the West Bear Cobalt-Nickel Deposit. In the opinion of the Qualified Person, the sample preparation, security and analytical procedures for all assay data for 2019 are suitable for use in mineral resource estimation.

1.7 Data Verification

Exploration work completed by UEX in 2019 was conducted using documented procedures and protocols involving extensive exploration data verifications and validation. During drilling, experienced UEX geologists implemented industry standard best practices designed to ensure the reliability and trustworthiness of the exploration data.

In accordance with National Instrument 43-101 guidelines, Mr. Nathan Barsi, P. Geo (Project Geologist), Mr. C. Trevor Perkins, P.Geo. (UEX Exploration Manager) and Mr. Chris Hamel, P.Geo. (UEX Chief Geologist) were all at site extensively during the completion of the 2018 and 2019 drill programs on the West Bear Cobalt-Nickel Project. All relevant information required for this technical report and resource model were closely monitored by the Qualified Persons (core logging, sampling, database management) and the Qualified Persons are confident in the data provided within.

1.8 Mineral Resource and Mineral Reserve Estimates

The resource estimation work was completed by Mr. Nathan Barsi, P.Geo. (APEGS #15012) who is an appropriate Qualified Person as this term is defined in National Instrument 43-101.The mineral resource model prepared by UEX considers 379 core boreholes (23,110 m) drilled by UEX during the period of 2003, 2005, 2007, 2018, and 2019. The mineral resources reported herein were estimated using an inverse distance squared/block modelling approach informed from core borehole data constrained within cobalt mineralization wireframes.

The stratigraphy at the West Bear Cobalt-Nickel Deposit was modelled utilizing stratigraphic sequence modelling (overburden, sandstone, unconformity and basement). The cobalt mineralization lenses fall largely within the basement, with rare extension in the sandstone above the unconformity. The lenses were modelled independently of the stratigraphic units by creating wireframes interpolated from the mineralization assays. These contacts were used to create vein-like horizons and lenses that are defined within the diamond drillhole pattern.

Upon completion of the wireframes the assay sample database was trimmed to samples that only fall within the mineralized wireframe. The grades were then capped, followed by the cobalt wireframe being clipped against the existing uranium resource wireframe from the 2009 West Bear uranium mineral resource, to provide a wireframe independent of the WBU Deposit.

Basic statistics, histograms, and cumulative probability plots for each metal were applied to determine appropriate capping grades. UEX capped both the cobalt and nickel assays at 5 percent.

UEX followed the block size criteria set forth in the 2018 West Bear Cobalt-Nickel project NI43-101 report as a starting point, with a block size of 5 by 5 by 2 metres for the mineralized wireframe. The blocks were visually checked by UEX in both 2D and 3D and deemed it appropriate to use the existing block criteria as referenced above. Sub-cells, at 0.25 metres resolution, were used to respect the geology of the modelled wireframe. Sub-cells, were assigned the same grade as the parent cell. The block model was rotated on the Z-axis to honour the orientation of the mineralization.

Grade estimation used an inverse distance weighting squared estimation algorithm and two passes informed by the capped, clipped, and trimmed to the cobalt wireframe assay values. Validation checks confirm that the block estimates are a reasonable representation of the informing data set.

UEX is satisfied that the geological modelling honours the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired by core drilling with pierce points between 5 and 50 m apart, but generally at 12.5 m across section and 25 m along strike. UEX is confident that it has modelled the overall spatial location of the cobalt mineralization and that it is representative of the controls. In addition, no processing or metallurgical data is currently available for the cobalt-nickel mineralization. UEX considers all block estimates within the mineralized lenses to satisfy the CIM classification criteria for an Indicated Mineral Resource.

Upon review, UEX considers that it is appropriate to report the West Bear Cobalt-Nickel Deposit mineral resource at the same cut-off grade of 0.023 percent cobalt equivalent as the 2018 resource, using the following equation CoEq = Co + (Ni x 0.2). Mineral resources are not mineral reserves and do not have demonstrated economic viability. In the opinion of UEX, the resource evaluation reported in Table 1-1 is a reasonable representation of the cobalt equivalent mineral resources of the West Bear Cobalt-Nickel Deposit.

Table 1-1 - Mineral Resource Estimate*, West Bear Cobalt-Nickel Project, Saskatchewan, UEX Corporation, December 31, 2019

Category	Quantity Tonnes	Grade		Contained Metal	
		Cobalt (%)	Nickel (%)	Cobalt ('000 lb)	Nickel ('000 lb)
Indicated	1,223,000	0.19	0.21	5,122	5,662

* Mineral resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. Composites were capped where appropriate. Mineral resources are constrained within a conceptual pit shell and reported at a cobalt equivalent cut-off value of 0.023 percent, considering metal prices of US$35.00 per pound of cobalt and US$7.00 per pound of nickel, and assuming metal recovery of 90 percent for cobalt and 90 percent for nickel.

The mineral resource model is relatively sensitive to the selection of the reporting cobalt equivalent cut-off grade. To illustrate this sensitivity, the quantities and grade estimates are presented in Table ii at various cut-off grades. The reader is cautioned that the figures presented in this table should not be misconstrued with a Mineral Resource Statement. The tables are only presented to show the sensitivity of the block model estimates within the conceptual open pit shell to the selection of cobalt equivalent cut-off grade.

Table 1-2 - Global Block Model Quantities and Grade Estimates* at Various Cobalt Equivalent Cut-Off Grades

Cut-Off Grade	Indicated Blocks				
	Volume / Quantity		Grade		
CoEq (%)	Volume (m^3)	Tonnage (tonnes)	Co (%)	Ni (%)	CoEq (%)
0.013	444,335	1,226,365	0.19	0.21	0.23
0.020	444,847	1,225,017	0.19	0.21	0.23
0.023	443,287	1,223,471	0.19	0.21	0.23
0.025	442,892	1,222,382	0.19	0.21	0.23
0.030	436,979	1,206,062	0.19	0.22	0.24
0.035	420,360	1,160,194	0.20	0.22	0.24
0.040	395,913	1,092,721	0.21	0.23	0.26
0.050	343,886	949,125	0.24	0.26	0.29
0.060	292,897	808,395	0.27	0.29	0.33
0.070	256,010	706,588	0.30	0.32	0.37
0.080	223,896	617,953	0.34	0.35	0.41
0.090	201,324	555,655	0.37	0.37	0.45
0.100	183,563	506,635	0.40	0.40	0.48

The sensitivity analysis indicates the importance of the high-grade core within the West Bear Co-Ni Deposit. Even at a significantly higher cut-off grade of 0.1% CoEq, it is estimated that 87.2% of the cobalt and 78.9% of the nickel is still be contained within the smaller tonnage resource at a much higher average grade of 0.40% Co and 0.40% Ni.

1.9 Adjacent Properties and Other Relevant Data and Information

The West Bear Property is situated in the eastern Athabasca Basin of northern Saskatchewan. Surrounding mineral claims are operated by UEX, Burkhill Uranium

Corporation, Unity Energy Corporation, Denison Mines Corporation, Power Group Project Corporation (James Hutton), and independent operators, Ryan Kalt, and Shaun Spelliscy. Other than the Power Group Projects Corporation claims, these properties are primarily explored for uranium.

There are no significant cobalt deposits or processing facilities in the Athabasca Basin.

UEX has 100 percent ownership of the Hidden Bay Project, adjacent to the northern claims of the West Bear Cobalt-Nickel Project. The Hidden Bay Project is comprised of 46 claims totalling 51,847 hectares. Burkhill Uranium Corporation is a privately held company with a land package to the west of the West Bear Cobalt-Nickel Project, totalling 67 claims (38,661 ha). Unity Energy Corporation holds one claim totalling 292 hectares along the northern boundary of the West Bear Property, adjacent to the North Shore Uranium Showing. Denison Mines Corp. has 100 percent ownership in four claims (9,455 ha) bounding the western and southwestern side of the West Bear Property. Power Group Projects Corporation (James Hutton) holds title for nine adjacent claims to the West Bear Property. Ryan Kalt holds three claims (1,429 ha) adjacent to the northeastern corner of the West Bear Property. Shaun Spelliscy holds four dispositions along the southern boundary of the West Bear property that total 3,926.4 hectares.

1.10 Conclusions and Recommendations

Exploration drilling conducted during 2019 on the West Bear Cobalt-Nickel Project focused on the western strike extent below the footprint of the WBU Deposit to expand and test the continuation of cobalt and nickel mineralization at the Project. UEX completed a total of 126 core boreholes and abandoned four boreholes (11,410 m) during this program. UEX incorporated all relevant assay data drilled intermittently between 2002 and 2019 to complete this mineral resource estimate. The program confirmed that the West Bear Cobalt-Nickel Deposit does extend below the WBU Deposit. Beneath the adjacent unconformity uranium deposit, the graphitic stratigraphy ranges in width from a few metres up to 10 metres. Moving grid east the graphitic packages thickness increases to 10’s of metres up to 80 m thick. The highest-grade mineralization is confined to the eastern end of the deposit where the graphitic package is thickest and is attributed to more volume for linking structures to develop. Mineralization is primarily hosted in faults that develop along the boundary of the graphitic package, with some evidence of internal conjugate or linking structures between these faults that control stringers of high-grade cobalt mineralization through the middle of the graphitic unit. Mineralization occurs as breccia fills, metallic blebs along foliation, disseminated, and as black altered blebs in highly clay altered areas. Outboard or down plunge of intense or high-grade mineralization, cobalt and nickel mineralization is found on fracture coatings and disseminated very locally within the wall rocks to said fractures.

UEX completed a conventional inverse distance squared interpolation approach to estimate the updated mineral resource for the West Bear Cobalt-Nickel Project. Mineral resource estimates were constrained within geological defined wireframes based on available information.

UEX is confident in the modelling of the overall spatial location of the cobalt mineralization and that it is representative of the West Bear Cobalt-Nickel Deposit. No processing or metallurgical data is currently available for the cobalt- nickel mineralization. UEX considers all block estimates within the mineralized wireframe to satisfy the classification criteria for Indicated Mineral Resources.

Based on the geological setting, character of the cobalt and nickel mineralization delineated, and exploration results to date UEX does not recommend any future exploration work within the immediate vicinity of the cobalt and nickel mineralization on the West Bear Property.

UEX is of the opinion that despite the availability of information from 1,181 drill holes (for 64,163 m) on the West Bear Property prior to 2018, very few of these drill holes were targeted to test for mineralization comparable to that currently modelled at the West Bear Cobalt-Nickel Deposit. Few of these drill holes on the West Bear Property were analyzed for cobalt, and as this exploration was primarily uranium mineralization-focused, drilling rarely tested more than 30 metres below the sub-Athabasca unconformity into the basement resulting in poor assessments of sulphide mineral systems hosted in basement rocks. There are multiple locations on the property where anomalous nickel showings still need to be followed-up. The result of this exploration legacy is that the 28.5 km of prospective corridor (Hamel, 2017) on the West Bear Property remains largely underexplored for cobalt mineralization in the Wollaston Domain metasedimentary rocks below the sub-Athabasca unconformity.

Future exploration will need to assess the trend roughly 8 kilometres northeast of the North Shore Uranium Showing along the subcrop of the Mitchel-Dwyer Trend that is proven to have faulted graphitic rocks comparable to those modelled in this study and will need to be evaluated for cobalt mineralization. The trend of roughly 2 kilometres between the Pebble Hill Uranium Showing and the North Shore Uranium Showing should also be considered. Locating additional deposits along the folded trend would likely add economic viability to the current West Bear Deposits.

UEX proposes a two-phase program to focus on the discovery of new cobalt, nickel and uranium mineralization within similar geological settings to that observed at the West Bear Cobalt-Nickel Deposit.

Phase 1 is to complete an exploration program in the Umpherville target area, located 2 km immediately north of the West Bear Cobalt-Nickel Deposit along the northern rim of the highly prospective West Bear corridor in 2020. The only drill program completed in this area was in 1977, meaning only the uranium prospectivity of the sandstone and unconformity were investigated as stated above. Historical drilling encountered uranium mineralization at the unconformity on two fences of holes located 1200 ft (365 m) apart. Subsequent attempts to expand this mineralization resulted in lost holes due to intense hydrothermal alteration. The budget for the phase 1 one work is C$480,000.

Phase 2 of the exploration drilling would take place from 2021 – 2024 and would cost C$2,000,000. The basis of the exploration programs are a mix of geophysics and reconnaissance scale drilling to relocate historical conductors, test for geophysical anomalies, and follow up historical anomalism.

It is recommended that a metallurgy study be completed to assess what the dominant cobalt and nickel metals are and to see if there is a zonation of cobalt and nickel bearing minerals within the deposit. Metallurgy would also assist with future work.

2 INTRODUCTION

The West Bear Cobalt-Nickel Project (the Project) is an advanced exploration project located in Saskatchewan, Canada. UEX Corporation (UEX) owns 100 percent of the West Bear Property and operates the Project through their wholly owned subsidiary CoEX Metals Corporation (CoEX). The purpose of this report is to support the disclosure of results from exploration activity at the West Bear Cobalt-Nickel Deposit by UEX and CoEX as they evaluate the area adjacent to the West Bear Uranium Deposit (WBU Deposit) for cobalt mineralization.

UEX is a Canadian uranium exploration and development company. UEX is currently advancing its uranium deposits at Christie Lake, Raven – Horseshoe, and Shea Creek. Through CoEX it is evaluating and advancing the West Bear Cobalt-Nickel Deposit on the West Bear Property.

This technical report documents the updated Mineral Resource Estimate announced by UEX for the West Bear Cobalt-Nickel Project on the West Bear Property, Saskatchewan, Canada. It was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1. The Mineral Resource Estimate reported herein was prepared in conformity with generally accepted CIM *Estimation of Mineral Resources and Mineral Reserves Best Practice* and CIM *Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines*.

2.1 Work Program

The Mineral Resource Estimate reported herein is an internal effort by UEX personnel. The exploration database was compiled and maintained by UEX. The geological model and outlines for the cobalt-nickel mineralization were constructed by UEX from a two-dimensional geological interpretation. In the opinion of UEX, the geological model is a reasonable representation of the distribution of the targeted mineralization at the current level of sampling. The geostatistical analysis, and grade models were completed by UEX during the months of October 2019, through April 2020. The Mineral Resource Estimate reported herein was disclosed publicly in a news release dated April 15, 2020.

The Mineral Resource Estimate reported herein was prepared in conformity with the generally accepted CIM *Exploration Best Practices Guidelines* and CIM *Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines*. This technical report was prepared following the guidelines of the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F1.

The technical report was assembled at UEX corporate headquarters in Saskatoon during the period of October 2019 thru April 2020.

2.2 Basis of Technical Report

This report is based on information collected by UEX during the 2019 drilling campaign performed between January 6th to March 31, 2019 and on historical information collected by UEX during exploration programs. Supplementary sampling was completed on historical drill core during the 2019 drill program and in the summer while core mapping. UEX has no reason to doubt the reliability of the information. Other information was obtained from the public domain. This technical report is based on the following sources of information:

- Inspection of the Project area, including outcrop and drill core
- Exploration data collected by UEX
- Additional sampling of historical drill core where appropriate
- Additional information from public domain sources

2.3 Qualifications of UEX and UEX Team

The resource evaluation work of this technical report was completed by Nathan Barsi, P.Geo. (APEGS#15012) from UEX. The responsibility for the analytical control data analysis was assumed by Trevor Perkins, P.Geo. (APEGS#12067) from UEX. By virtue of their education, membership to a recognized professional association and relevant work experience, Mr. Barsi and Mr. Perkins are Qualified Persons as this term is defined by National Instrument 43-101. Contributions towards the technical report compilation was provided by Chris Hamel, P.Geo. (APEGS#12985).

Mr. Roger Lemaitre, P. Eng, P.Geo. (APEGS#10647), UEX Chief Executive Officer, reviewed drafts of this technical report prior to submittal, inline with UEX internal quality management procedures. Mr. Lemaitre has visited the project.

2.4 Site Visit

Mr. Nathan Barsi was actively involved in the completion of the 2018 and 2019 drilling programs as the project geologist. Mr. Trevor Perkins (Exploration Manager), and Mr. Chris Hamel (Chief Geoscientist), were also at the project throughout the winters of 2018 and 2019 providing oversight and performing duties to keep the project on track. Between the three of them all aspects of the drilling, sampling, and data management were closely monitored and corrected when necessary.

2.5 Key Definitions

For clarity, certain key entities that are referred to throughout this document are defined herewith.

UEX Corporation (UEX): The parent corporation for CoEX Metals Corporation and title owner of the West Bear Property, on which the West Bear Cobalt-Nickel Deposit and West Bear Uranium Deposits are situated.

CoEX Metals Corporation (CoEX): A subsidiary of UEX Corporation that is focused on the exploration and development of cobalt resources.

SRK Consulting Canada Inc. (SRK): SRK is part of the international SRK Group, which provides focused advice and solutions to mainly mining clients.

West Bear Cobalt-Nickel Project (the Project): is an advanced exploration project located in Saskatchewan, Canada. UEX owns 100 percent of the West Bear Property and operates the Project through their wholly owned CoEX subsidiary.

West Bear Cobalt-Nickel Deposit: the area of cobalt and nickel accumulation that is adjacent to the West Bear Uranium Deposit and is the subject of this report.

West Bear Uranium Deposit (WBU Deposit): A uranium deposit discovered in 1977 on what is now the West Bear Property and subject of the 2010 Prefeasibility Study titled “Preliminary Feasibility Study of the West Bear Deposit, Hidden Bay Project, Saskatchewan”.

West Bear Property (the Property): The 100 percent UEX-owned 24 contiguous areas, to which UEX has title, that measure approximately 7,983 hectares as of the effective date of the report.

2.6 Declaration

UEX's opinion contained herein and effective **December 31, 2019** is based on information collected by UEX throughout the course of UEX's drill programs. The information in turn reflects various technical and economic conditions at the time of writing this report. Given the nature of the mining business, these conditions can change significantly over relatively short periods of time. Consequently, actual results may be significantly more or less favourable.

This report may include technical information that requires subsequent calculations to derive subtotals, totals, and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, UEX does not consider them to be material.

3 RELIANCE ON OTHER EXPERTS

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

- information available to UEX at the time of preparation of this report,
- assumptions, conditions, and qualifications as set forth in this report, and
- Data, reports, and other information supplied by SRK Consulting (Canada) Inc. from the 2018 Resource Estimate and Technical Report which is compliant with NI43-101 Standards of Disclosure for Mineral Projects.

MLT Aikens, of Saskatoon, Saskatchewan was contracted by UEX to conduct a title search on the mineral dispositions within the West Bear Property, which was documented in a report dated February 14, 2017 and updated by UEX on December 14, 2017. In that report, MLK Aikens indicated that that the dispositions comprising the West Bear Property were held 100 percent by UEX, and there were no encumbrances, charges, or instruments in effect with relation to these dispositions (MLT Aikens, 2017). The MLT Aikens report was documented as part of the previous West Bear technical report (Technical Report for the West Bear Cobalt-Nickel Project, Saskatchewan, Canada) and is not included in this technical report.

The Qualified Persons were able to conduct a review of the mineral title of the West Bear mineral dispositions online using the publicly accessible Province of Saskatchewan's Mineral Administration Registry Saskatchewan ("MARS") at https://mars.isc.ca/MARSWeb/Default.aspx. Appendix A contains copies of the mineral abstracts downloaded from the MARS website for all the West Bear dispositions which show that all of the dispositions remain 100% owned by UEX as of April 17, 2020. UEX's CEO Roger Lemaitre confirmed with the Qualified Persons on April 17, 2020 that there are no encumbrances, charges, or instruments in effect with relations to these dispositions.

4 PROPERTY DESCRIPTION AND LOCATION

The West Bear Property is located in the Wollaston Lake area of Northern Saskatchewan, approximately 740 kilometres north of Saskatoon, southwest of Wollaston Lake. The Project is located within the eastern Athabasca, approximately 40 kilometres south of the uranium mill at Rabbit Lake, and 340 kilometres north of the town of La Ronge. The centre of the Property is located at approximately 103.97 degrees longitude west and 57.92 degrees latitude north (Figure 4-1).

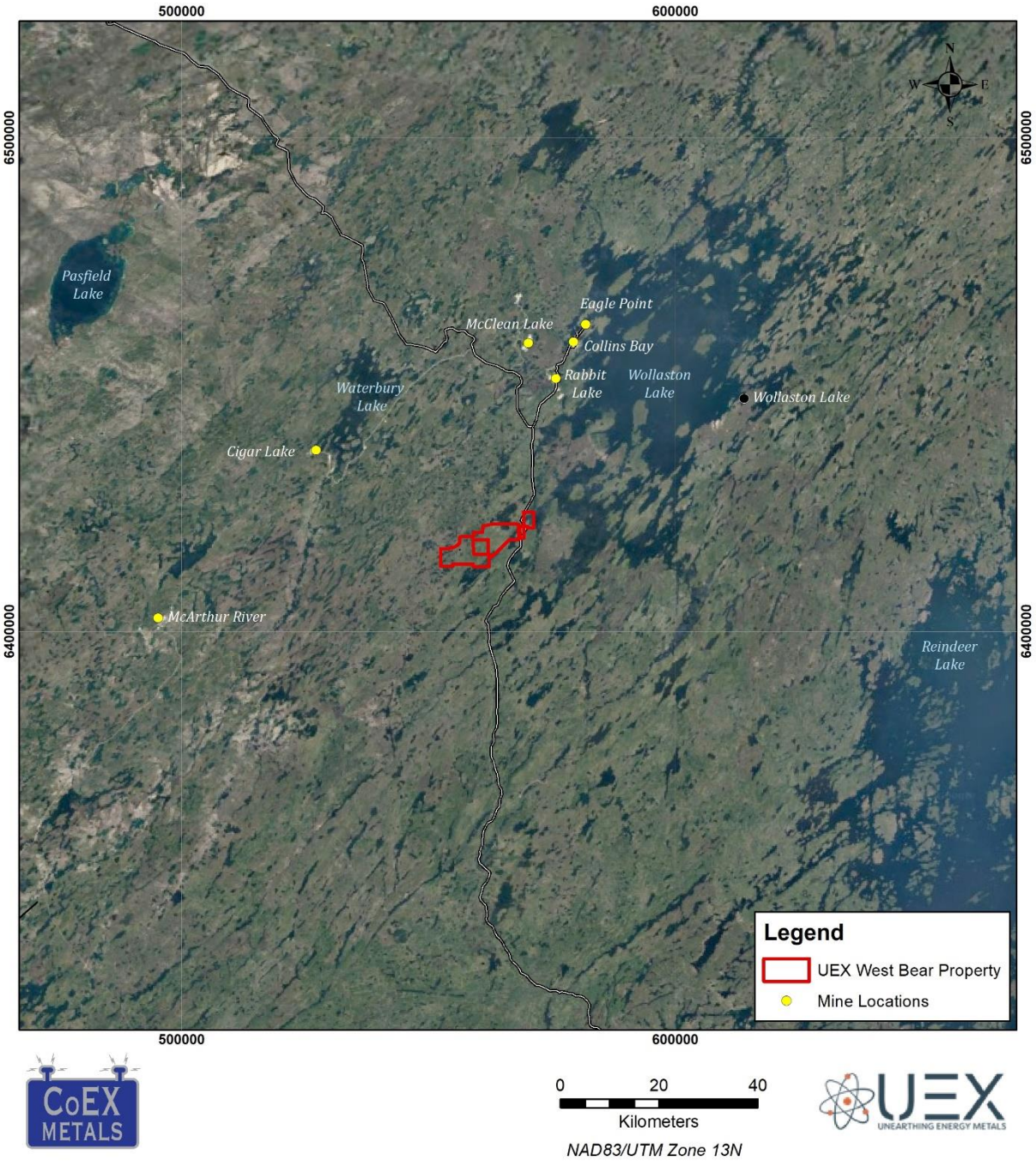

Figure 4-1: Location of the West Bear Property in Saskatchewan, Canada

4.1 Mineral Tenure

The West Bear Property is 100 percent owned by UEX, with the exception of Mineral Lease 5424 and measures approximately 7,983 hectares comprised of 24 contiguous areas as of the effective date of the report, to which UEX has title (Table 4-1). There are two elements that comprise the titles; one mining lease agreement and 23 mineral claims. The mineral rights exclude surface rights, which belong to the Government of Saskatchewan.

Under Saskatchewan law, claims or cells are map staked through an online registry. The map-designated coordinates of the cells are the legal limits of said claims, the physical limits can be verified by consulting the Government's Mineral Administration Registry Saskatchewan (MARS) website.

Annual assessment work and claim age is tabulated in Table 4-1. The West Bear Cobalt-Nickel Deposit is located within mineral claim S-106424 (Figure 4-1). There is a 1.5 percent net smelter return (NSR) on claim S-107806 due to a third party. Mineral Lease 5424 is a joint venture between UEX (77.575 percent), Empresa Nacional Del Uranio S.A. (7.680 percent), Nordostschweizerische Kraftwerke A.G. (7.68 percent) and Encana (7.066 percent). The only other encumbrances on the West Bear Property are the standard royalties to the Government of Saskatchewan.

Table 4-1: Mineral Tenure Information for the West Bear Property

Disposition Number	Record Date	Area (Ha)	Annual Assessment ($/Ha)	Total Annual Assessment ($)	Work Due / Lapse Date
S-106972	2/5/2002	361	25	$9,025	5/5/2037
S-106973	2/5/2002	327	25	$8,175	5/5/2037
S-106974	2/5/2002	450	25	$11,250	5/5/2037
S-106975	2/5/2002	770	25	$19,250	5/5/2037
S-106976	2/5/2002	660	25	$16,500	5/5/2037
S-106977	2/5/2002	797	25	$19,925	5/5/2038
S-106978	2/5/2002	800	25	$20,000	5/5/2038
S-106979	2/5/2002	490	25	$12,250	5/5/2038
S- 96676	5/9/1977	16	25	$400	8/6/2038
S- 96677	5/9/1977	16	25	$400	8/6/2038
S- 96679	5/9/1977	16	25	$400	8/6/2038
S- 96680	5/9/1977	16	25	$400	8/6/2038
S- 96681	5/9/1977	16	25	$400	8/6/2038
S- 96682	5/9/1977	16	25	$400	8/6/2038
S- 96683	5/9/1977	16	25	$400	8/6/2038
S- 96684	5/9/1977	16	25	$400	8/6/2038
S- 96685	5/9/1977	16	25	$400	8/6/2038
S- 96686	5/9/1977	16	25	$400	8/6/2038
S-107702	12/30/2004	853	25	$21,325	3/29/2038
S-106424*	12/1/1977	300	25	$7,500	2/28/2037
ML 5424	3/21/1985	297	75	$22,275	6/18/2031
MC00003465	4/23/2015	195	15	$2,924	7/22/2032
MC00003466	4/23/2015	633	15	$9,499	7/22/2032
S-107806	12/13/2007	890	25	$22,250	3/12/2038
Total		**7,983**		**$206,149**	

* Location of the West Bear Cobalt-Nickel Deposit

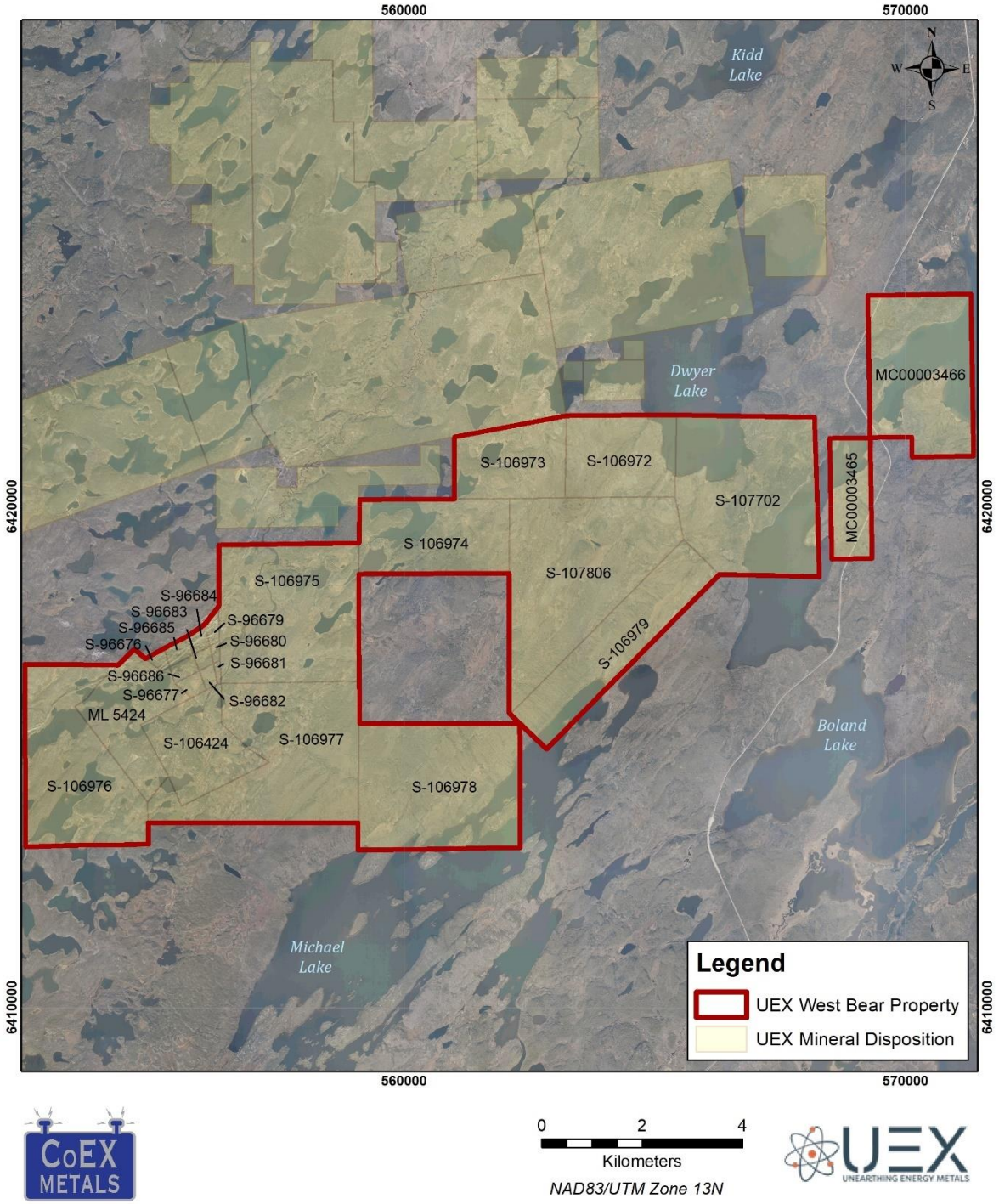

Figure 4-2: Land Tenure Map of the West Bear Property

4.2 Mining Rights in Saskatchewan

In Saskatchewan, mineral resources are owned by the crown and managed by the Saskatchewan Ministry of the Economy through the Crown Minerals Act and the Mineral Tenure Registry Regulations, 2012. Staking for mineral dispositions in Saskatchewan is conducted through the online staking system, Mineral Administration Registry Saskatchewan ("MARS"). Mineral dispositions for the West Bear Property were staked between 1977 and 2015. Accordingly, ground staking methods were employed prior to the initiation of staking by the MARS system. These dispositions give the stakeholders the right to explore the lands within the disposition area for economic mineral deposits.

4.3 Underlying Agreements

On behalf of UEX, the mineral claims that comprise the West Bear Property were investigated as part of a title opinion on February 14, 2017 by MLT Aikens, a Saskatoon, Saskatchewan-based law firm. MLT Aikens concluded that the claims are in good standing and are owned by UEX, and that as of February 14, 2017 there were no encumbrances, charges, security interests, or instruments recorded against the claims with the exception of Mineral Lease 5424, which is a joint venture between UEX (77.575 percent), Empresa Nacional Del Uranio S.A. (7.680 percent), Nordostschweizerische Kraftwerke A.G. (7.68 percent) and Encana (7.066 percent). Mineral claim S-107806 is subject to a 1.5 percent NSR royalty in favour of a third party and was formulated in 2018.

The Qualified Persons were able to conduct a review of the mineral title of the West Bear mineral dispositions online using the publicly accessible Province of Saskatchewan's Mineral Administration Registry Saskatchewan ("MARS") at https://mars.isc.ca/MARSWeb/Default.aspx. Appendix A contains copies of the mineral abstracts downloaded from the MARS website for all the West Bear dispositions which show that all of the dispositions remain 100% owned by UEX as of April 17, 2020. UEX's CEO Roger Lemaitre confirmed with the Qualified Persons on April 17, 2020 that there are no encumbrances, charges, or instruments in effect with relations to these dispositions other thank the minority interest held in Mineral Lease 5424 as indicated in the MLT Aikens report.

4.4 Permits and Authorization

Mineral exploration on land administered by the Ministry of Environment requires that surface disturbance permits be obtained before any work is performed. The Saskatchewan Mineral Exploration and Government Advisory Committee (SMEGAC) have developed the Mineral Exploration Guidelines for Saskatchewan to mitigate environmental impacts from industry activity and facilitate governmental approval for such activities. Applications to conduct exploration work need only to address the relevant topics of those listed in the guidelines. The types of activities are listed under the guide's best management practices (BMP) and given below in Table 4-2.

4.5 Environmental Considerations

The West Bear Property, with the West Bear Cobalt-Nickel Deposit, is an undeveloped mineral resource definition-stage exploration project. The exploration work completed thus far has been limited primarily to drilling, geophysical surveys and the establishment of temporary work camps from time to time.

UEX does not know of any environmental liabilities related to the West Bear Property other than the existence of some temporary structures at the West Bear Camp that will require removal in the future, at a negligible expense.

Table 4-2: Best Management Practices and Required Permits

Best Management Practice	Permits Required and Obtained	Effective Date	Expiry Date
Staking	-	-	-
Grassroots Exploration	-	-	-
Forest Clearing	Forest Production Permit 17PA331	2/12/2018	3/31/2019
Forest Clearing	Forest Production Permit 18PA263	1/11/2019	7/31/2020
Forest Clearing	Forest Production Permit 18PA214	1/8/2019	7/31/2020
Temporary Work Camps	Temporary Work Camp 17PA331	2/12/2018	3/31/2019
Temporary Work Camps	Temporary Work Camp 18PA214	1/8/2019	73/31/2020
Hazardous Wastes and Goods	-	-	-
Fire Prevention and Control	-	-	-
Access	Forest Production Permit 17PA331	2/12/2018	3/31/2019
Access	Forest Production Permit 18PA214	1/8/2019	7/31/2020
Access	Forest Production Permit 18PA263	1/11/2019	7/31/2020
Water Crossings	Aquatic Habitat Protection Permit 17PA331	2/12/2018	3/31/2019
Water Crossings	Aquatic Habitat Protection Permit 18PA214	1/8/2019	7/31/2020
Water Crossings	Aquatic Habitat Protection Permit 18PA263	1/11/2019	7/31/2020
Exploration Trenching	-	-	-
Drilling on Land	Forest Production Permit 17PA331	2/12/2018	3/31/2019
Drilling on Land	Forest Production Permit 17PA214	1/8/2019	7/31/2020
Drilling on Land	Forest Production Permit 17PA263	1/11/2019	7/31/2020
Drilling on Ice	-	-	-

Best Management Practice	Permits Required and Obtained	Effective Date	Expiry Date
Core Storage	Ministry of Economy legislation states that core is to be left on-site. Since this requirement is indicated in provincial legislation, mineral companies can leave core boxes with core on-site indefinitely without any additional permit/approval.	-	-
Restoration	-	-	-
First Nations and Metis Community Engagement	Letters to stakeholders submitted	-	-
Water Usage	Temporary Water Rights Licence to use Surface Water NW-E8-104066	2/1/2018	3/31/2018
Water Usage	Temporary Water Rights Licence to use Surface Water NW-E8-104067	4/1/2018	3/31/2019
Water Usage	Temporary Water Rights Licence to use Surface Water NW-E8-104067	30/1/2020	3/31/2020
Water Usage	Temporary Water Rights Licence to use Surface Water NW-E8-104067	30/1/2020	3/31/2020

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The West Bear Property site is accessible by Highway 905, a well-maintained gravel road accessible year-round which passes through the eastern portion of the Property within 10 kilometres of the West Bear Cobalt-Nickel Deposit. At kilometre 209 between the town of South End and the Rabbit Lake mining operation, the highway connects with a 13-kilometre-long winter trial which provides access to the Project. Summer access along the skidder trail is possible via all-terrain vehicle. Alternative transportation includes utilizing a float-equipped aircraft from either Points North landing or La Ronge to Young Lake, a small body of water located 1 kilometre southwest of the Project, also possible by helicopter.

5.2 Local Resources and Infrastructure

The closest infrastructures to the Project include a number of hydroelectric transmission lines that run along highway 905 and service the Rabbit Lake and McLean Lake mills. The powerlines are located approximately 10 kilometres east of the Project. All infrastructure currently on the Property is non-permanent. The Government of Saskatchewan requires a surface lease be issued for all permanent structures. There is access to fresh water close to the Project.

La Ronge is approximately 340 kilometres south of the Project accessible by road and is the main source for groceries, fuel, materials and medical services. Additional resources not available in La Ronge may be sourced from the cities of Prince Albert and Saskatoon. An airfield owned by the Points North Group of Companies is located 44 kilometres northeast of the West Bear camp and offers freighting services for exploration and mining activities in the eastern part of the Athabasca basin. They also offer shipment of products and services to Prince Albert and Saskatoon.

5.3 Climate

The West Bear Property is located within the Athabasca sedimentary basin region, coincident with the Athabasca Plain ecoregion and Boreal Shield Ecozone. The climate is characterized by short and cool summers with a maximum temperature of 30 degrees Celsius, and cold and long winters with a temperature low of negative 40 degrees Celsius. During the summer solstice the period of daylight lasts nearly 18.5 hours. Winter season can start in late October and continue until May.

Precipitation varies during the year reaching an average of 40 centimetres annually and is characterized by snowfall in the winter months and moderate rainfall in the summer months. Maximum precipitation occurs during the summer months of July to September.

Exploration activities can be carried out year-round, however access is limited to the Project during the months of May to October due to typically wet seasonal transitions and muskeg.

5.4 Physiography

The Athabasca sedimentary basin region is characterized by variable uplands and low-lying terrain with many lakes and wetlands where peatlands and bogs are common. Vegetation is typical of the Boreal forest, including areas dominated by black spruce forests and feather mosses. Within the forests, Jack pines commonly occur on thin-soiled uplands and tamaracks on poorly drained lowlands.

The Athabasca Plain ecoregion has developed on sedimentary rocks of the Athabasca Group. Bedrock rarely outcrops and is generally overlain by hummocky deposits of glacial till, glaciolacustrine, and glaciofluvial sediments. The topography of the area is relatively flat characterized by undulating glacial moraine, outwash, and lacustrine plains. The elevation range of the Athabasca Plain is from 485 to 640 metres. Drumlins, eskers, and meltwater channels have a typical local relief of 30 to 60 m and contribute to the rolling expression of the terrain dominated by sandy glacial sediment.

Over forty species of mammals are found in the ecozone and dominantly include the caribou, moose, black bear, grey wolf, red fox, lynx, beaver, otter, snowshoe hare, marten, mink and shrew. The bird species common to the ecozone include the raven, grey jay, spruce grouse, chickadee, woodpecker, bald eagle, osprey, and ptarmigan. Fish species common to the area include the lake trout, whitefish, northern pike, walleye, longnose sucker, white sucker, burbot, and arctic grayling.

Figure 5-1: Typical Landscape in the West Bear Property Area.

6 HISTORY

6.1 Property Ownership

The West Bear Property was initially explored in the late 1960's as part of the greater Rabbit Lake property after the discovery of the Rabbit Lake Uranium Deposit in 1968. Early exploration for uranium was conducted by Gulf Minerals Canada Limited (Gulf), and Conwest Exploration Company Limited (Conwest).

In 1976, Gulf entered into an agreement with Noranda Exploration Limited (Noranda) and Saskatchewan Mining and Development Corporation (SMDC) outlining a one-third interest for the participating companies in the Hope Bay Project claims. Noranda relinquished ownership in the claim that contained the Project and Gulf Minerals became the operator.

Eldorado Nuclear Limited (Eldorado) acquired Conwest in 1979 and Gulf in 1982 and the Property was referred to as the Eldorado Project 564. In 1988, Eldorado amalgamated with SMDC to form Cameco Corporation (Cameco) to which all assets, including full ownership of the West Bear claims, were transferred. Cameco divided the Rabbit Lake Mining Property covering all the leases and active mining operations from the Hidden Bay Property consisting of all remaining claims and the West Bear Property. Cameco transferred title to the Hidden Bay Property to UEX through an agreement reached with Pioneer Metals Corporation in 2001.

UEX explored the West Bear Property as part of the South Block of Hidden Bay under an agreement with Cameco, who provided project management services on the Property until the end of 2005, when UEX became the operator.

The West Bear Property was separated from the Hidden Bay Property in 2018.

6.2 Exploration and Development History

Exploration on the West Bear Property prior to 2018 was focused on uranium mineralization and involved 64,163 m of drilling in 1,181 boreholes. These boreholes included 368 reverse circulation, 219 sonic and 594 diamond drill boreholes.

Historical information relating to the West Bear Uranium Deposit (WBU Deposit) area has been detailed in the following published technical reports:

- Lemaitre, R., 2006. 2005 Resource Estimate of the West Bear Deposit, Cameco Corporation, report prepared for UEX Corporation.
- Rhys, D. A., Horn, L., Baldwin, D., and Eriks, S. 2008. Technical Report on the Geology of, and Drilling Results from, the Horseshoe and Raven Uranium Deposits, Hidden Bay Property, Northern Saskatchewan

- Palmer, K., and Fielder, B., 2009. Technical Report on the Hidden Bay Property, Saskatchewan, Canada, Including Updated Mineral Resource Estimates for Horseshoe and Raven Deposits. Report by Golder Associates Ltd to UEX Corporation.
- Clayton, C., Palmer, K., and Sprott, D., 2010. Preliminary Feasibility Study of the West Bear Deposit, Hidden Bay Project, Saskatchewan. Report by Golder Associates Ltd. to UEX Corporation.
- Doerksen, G., Melis, L., Liskowich, M., Murphy, B., Palmer, K., and Pilotto, D., 2011. Preliminary Assessment Technical Report on the Horseshoe and Raven Deposits Hidden Bay Project Saskatchewan, Canada. Report by SRK Consulting (Canada) Inc. to UEX Corporation.

There has been no material change in the information concerning the uranium resources of the WBU Deposit since that outlined in the Doerksen et al. (2011) technical report.

6.3 Historical Mineral Resource Estimates

Exploration drilling conducted during 2018 on the West Bear Cobalt-Nickel Project focused on the area east of the footprint of the West Bear Uranium Deposit to expand and test the continuation of cobalt and nickel mineralization at the Project. UEX completed a total of 41 core boreholes (4,457 m) during this program. The program revealed variable styles of cobalt mineralization, including fracture hosted, disseminations, stockwork within brecciated graphitic rocks, and clots within intensely clay altered rock.

On August 8, 2018, SKR Consulting completed a technical report on the West Bear Property with the title “Technical Report for the West Bear Cobalt-Nickel Project, Saskatchewan, Canada which had an effective date of July 6, 2018. The SRK report disclosed a maiden mineral resource estimate of the West Bear Cobalt-Nickel Deposit in accordance with Canadian Securities Administrators’ National Instrument 43-101 Standards of Disclosure for Mineral Projects that was authored by Mr. Sébastien Bernier, P.Geo.

The SRK resource estimate for the West Bear Co-Ni Deposit mineral resources were determined using a cut-off grade of 0.023 percent cobalt equivalent (“CoEq”), using the equation CoEq = Co + (Ni x 0.2). Only mineralization located within a conceptual open pit was included in the final resource estimate. The resource was classified as an Inferred Mineral Resource, totaling 390,000 tonnes averaging 0.37% cobalt and 0.22% nickel which equates to 3,172,000 pounds of cobalt and 1,928,000 pounds of nickel.

Mineral Resource Statement*, West Bear Cobalt-Nickel Project, Saskatchewan
SRK Consulting (Canada) Inc., July 6, 2018

Category	Quantity	Grade		Contained Metal	
	Tonnes	Cobalt (%)	Nickel (%)	Cobalt ('000 lb)	Nickel ('000 lb)
Inferred	390,000	0.37	0.22	3,172	1,928

*Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. All figures are rounded to reflect the relative accuracy of the estimates. Composites were capped where appropriate. Mineral resources are reported at a cobalt equivalent cut-off value of 0.023 percent, considering metal prices of US$35.00 per pound of cobalt and US$7.00 per pound of nickel, and assuming metal recovery of 90 percent for cobalt and 90 percent for nickel.

The SRK historical mineral resource includes the results from 53 drill holes totaling 5,774 metres drilled by UEX in 2003, 2005 and 2018 targeting mineralization between 18 m and 85 m from surface. The reported mineral resource was constrained within modeled cobalt mineralization wireframes and estimated using a geostatistical block modelling approach. A block size of 5 by 5 by 2 metres for all mineralized lenses was used. Wireframe modeling, variogram analysis and block modeling were performed using Leapfrog Geo, Geostatisical Software Library (GeoLib) and Datamine Studio RM software.

The historical SRK resource estimate with the effective date of July 6, 2018 has been superseded by the resource estimate presented in this report.

6.4 Historical Production

There has not been any historical uranium, cobalt, or nickel production from the West Bear Property.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

This section on the regional geology of the West Bear Property has been modified from Palmer and Fielder, (2009).

The West Bear Property straddles the eastern unconformable contact of the Athabasca Basin with the Wollaston Supergroup sedimentary rocks of the 1,820 to 1,770 million-year-old (Ma) Trans-Hudson Orogeny (THO) (Figure 7-1). The Project area is underlain by flat to shallowly-dipping late Proterozoic sandstones of the Athabasca Basin to the west that unconformably overlies metasedimentary and intrusive rocks of the Mudjatik and Wollaston Domains of the THO. The Wollaston Domain includes metamorphosed clastic and chemical sedimentary, as well as some intrusive rocks, and are exposed to the east of the deposit. The Wollaston Domain is exposed along an irregular contact with the Athabasca Basin, oriented north-northeast.

The gradational contact of the Wollaston Domain with the Mudjatik Domain is overlain by the Athabasca Group cover; however, it is exposed to the north and south of the Project area. Both domains are a part of the Churchill Province of the THO.

The Mudjatik Domain is composed of granitic gneiss domes intruding psammitic to pelitic gneisses.

The Wollaston Domain is composed of a mixed sequence of metamorphosed arkosic sandstones and pelitic to semi-pelitic gneisses that make up four successive lithostratigraphic units (Lewry and Sibbald, 1980):

- A basal pelitic gneiss composed of coarse, mature quartzitic to arkosic metasediments.
- A meta-pelite, commonly graphitic and interlayered with quartzitic semi-pelites and calc-silicates.
- A thick meta-arkose interlayered with minor calc-silicate and pelite.
- Upper amphibole-quartzite interlayered with calcareous sediments and graphitic pelites, known as the Hidden Bay assemblage.

Two major deformation events are documented in the region (Table 7-1). These compressional events are accompanied by overlapping periods of upper amphibolite-grade metamorphism and can be attributed to the main surges of the Hudsonian orogeny. These events produced two northeast-trending sets of folds with predominantly southeast-dipping axial planes and associated axial planar cleavages. There are two major orientations for faulting in the region. The north-trending reverse faults are most developed within the graphitic horizons and generally follow the orientation of the regional fabric where vertical displacement can be more

than 100 metres (Rhys, 2001). The north-trending faults are steeply-dipping and thought to be related to the regional Tabbernor fault system (Studer, 1986).

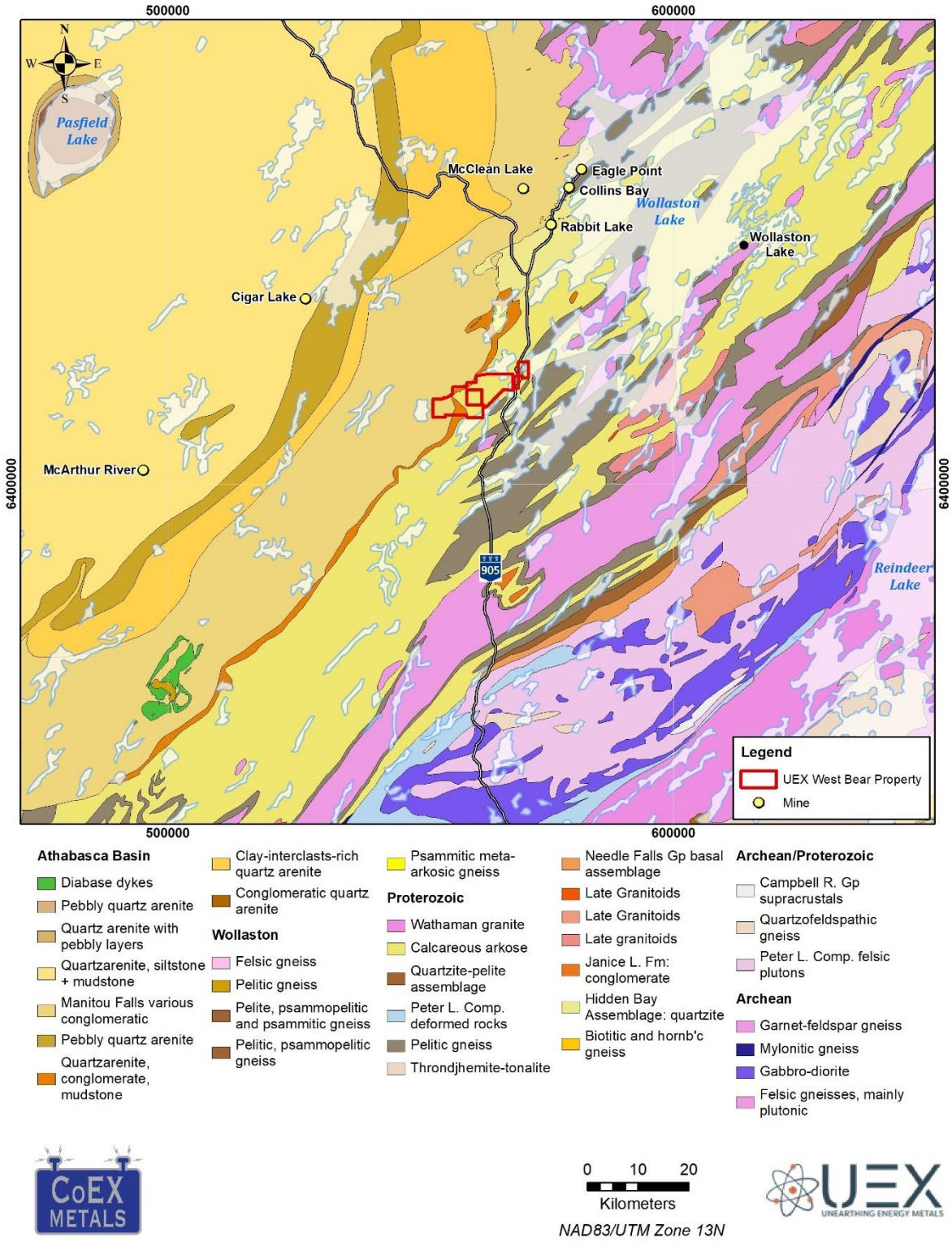

Figure 7-1: Regional Geology Setting

Table 7-1: Summary of Deformation Events Affecting the West Bear Cobalt-Nickel Project

Event	Description	Timing
D_2	Compressional event characterized by northeast-trending asymmetric F_2 folds. Includes the Dwyer Lake Dome; a non-cylindrical antiformal fold potentially superimposed on an earlier F_1 fold.	c. 1815 Ma
D_1	Compressional event with a penetrative northeast-trending foliation/gneissosity parallel to layering.	

7.2 Property Geology

The West Bear Cobalt-Nickel Deposit is in the southwestern part of the Property, centered in disposition S-106424. The local geological setting of the property is shown in 7-2.

7.2.1 Wollaston Group

The Wollaston Group metasedimentary rocks in the West Bear area comprised of three successive principle gneissic units. The stratigraphic sequence is relatively flat-lying, dipping to the south by 5 to 20 degrees. The basal coarse-grained pelitic gneiss described regionally is not documented in the Project area.

The lowermost unit in the deposit area is the arkosic to semi-pelitic gneiss with occasional quartzite lenses. This unit has been penetrated to a depth of 150 metres through exploration drilling in the Project area and forms the unit coring the center of the Dwyer Dome structure to the north.

The graphitic pelitic gneiss overlies the arkosic to semi-pelitic gneiss and is comprised of a biotite-quartz-feldspar-bearing unit containing approximately 20 percent graphite in the Project area. Thickness varies from 100 metres on the eastern side of the Project where it is cut by a large pegmatite dyke and thins out completely to the northwest of the Pebble Hill Prospect. This unit represents the local continuation of the Dwyer Lake conductive horizon.

The pelitic and semi-pelitic gneiss overlie the graphitic gneiss and has been documented to extend to the southern limits of historical drilling in the Project area. The unit occasionally contains intervals of graphitic gneiss south of the Project.

Pegmatitic granitic intrusions occur throughout the Wollaston Group as lenses and sills in the West Bear area. Although generally very thin and discontinuous, intrusions occur up to 50 metres thick near the eastern limit of the Project.

Paleo-weathering of Wollaston Group was developed prior to, and is preserved by, the deposition of the overlying Athabasca Group. The intense paleo-weathering profile is characterized by kaolinite-rich upper levels and illite/chlorite-rich lower levels. Red hematite staining is generally pervasive in the upper portion. Overprinting chlorite alteration is often an indication of hematite removal by subsequent reduction.

Where sandstone cover of the Athabasca Group is present, paleo-weathering is found to extend 20 to 50 metres into the basement rock below the unconformity.

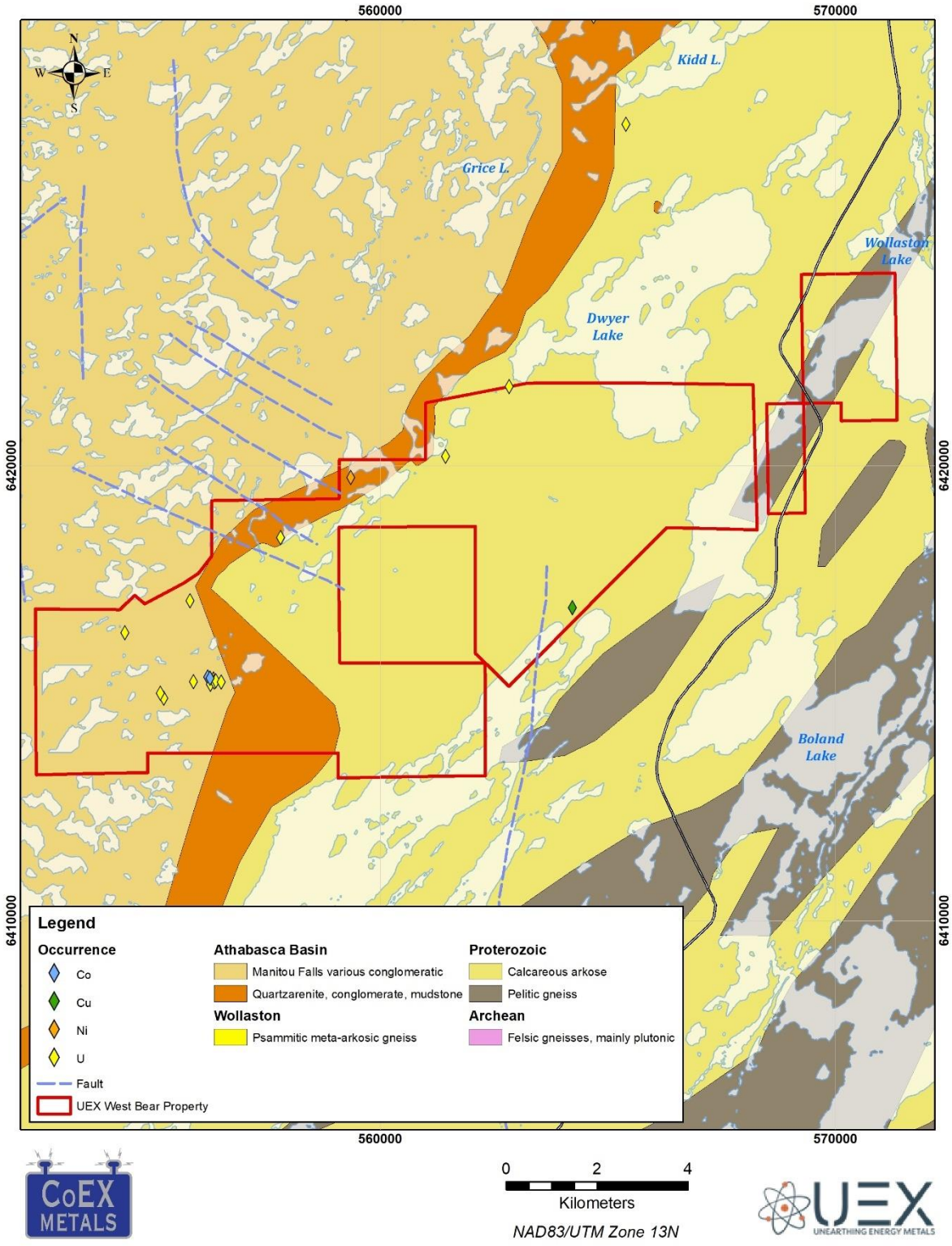

Figure 7-2: Local Geology Setting of the West Bear Property

7.2.2 Athabasca Group

The Athabasca Group sedimentary rocks are mostly comprised of quartz sandstones and conglomerates that overly the Wollaston Group meta-sediments and the Project. Thickness in the Project area varies from approximately 10 to 40 metres and has been eroded completely from the eastern part of the West Bear Antiform, two to three kilometres east of the Project. The sandstone is strongly argillized with intense illite, hematite +/- chlorite alteration directly above the mineralized zone.

7.2.3 West Bear Antiform

The Project occurs on the southwestern margin of the West Bear Antiform, a doubly-plunging antiform traceable by the elliptical map pattern of the conductive graphitic gneiss horizon. The southern limb dips shallowly to the south while the northern limb has a variable dip ranging from moderately dipping to the north to subvertical to moderately dipping to the south. The Ahanakew Fault cuts the antiform and displaces the eastern side by sinistral offset (Hamel; 2017). Fold interference patterns suggest that this antiformal fold may be superimposed on an earlier D_1 fold. Airborne geophysical data implies that the western portion of the dome is defined by a steep southwest plunging fold hinge (Cristall, 2005).

The center of the West Bear Antiform is composed of arkose and semi-pelite gneissic units of the Wollaston Group and is surrounded by the conductive and faulted graphitic semi-pelitic to pelitic gneiss of the Wollaston Group, comprising the West Bear conductive stratigraphy.

7.2.4 Structure

The West Bear Cobalt-Nickel Deposit occurs within the faulted graphitic meta-pelite. The cobalt-nickel mineralization is sulpharsenide minerals that are dominantly associated with faulted and clay-altered graphitic pelite.

Faults at the Project occur mainly along and parallel to the gneissic layering. The most significant structure is the West Bear Fault, which has a trend of approximately 075 degrees and dips 30 degrees to the south-southeast with an internal secondary fabric that dips steeply to the south-southeast. The West Bear Fault controls the distribution of alteration and cobalt-nickel mineralization and is several tens of metres wide characterized by semi-brittle to clay-rich fault gouge localized parallel to the main graphitic gneiss. As with other similar structures in the region, the West Bear Fault may represent the remobilization of an older, pre-Athabasca fault zone.

The West Bear Fault intersects the unconformity immediately beneath the uranium mineralization. The structure is the focus for cobalt-nickel mineralization which plunges along the fault for a distance up to 100 m, hosted in strongly clay-altered basement gneisses.

7.3 Mineralization

The West Bear Uranium Deposit (WBU Deposit) was previously identified as a polymetallic uranium deposit with significant concentrations of nickel-cobalt-arsenic mineralization. Previous work focused exclusively on the unconformity subcrop of the West Bear Fault for uranium mineralization. However significant cobalt-nickel mineralization occurs in the basement rocks of this fault, both under the uranium deposit and along strike to the east of the uranium deposit.

Basement-hosted high-grade cobalt-nickel mineralization is focused within the intensely clay altered margins of the shallow dipping and faulted graphitic pelite that is up to 30 m thick. Cobalt mineralization can grade up to 12 percent cobalt locally as sulpharsenide minerals with base-metal associations of lead, copper, zinc, and silver. Lower grade cobalt mineralization of less than 0.1 to 0.025 percent cobalt can occur at widths of up to 51.5 m wide between the faulted boundaries of the graphitic pelite. Sulpharsenide minerals occur in clay altered cataclasites within faulted rocks and as disseminated blebs that are conformable to foliation.

Cobalt mineralization is hosted in faults, fractures and breccias within the graphitic stratigraphy located immediately below and along strike to the east of the WBU Deposit. Previous work at West Bear suggested the dominant metallic minerals in the mineralized zone include sulphides and sulpharsenides of iron, nickel, cobalt, zinc, and lead in the form of pyrite, galena, niccolite, gersdorffite, cobaltite, rammelsbergite, and chalcopyrite (Fischer, 1981). Studies on the WBU Deposit indicate the sulphides are para-genetically early, followed by sulpharsenides, arsenides and pitchblende. In 2018, UEX performed a QEMSCAN analysis on 5 samples that were representative of the drill results to date. The QEMSCAN results indicated that the dominant cobalt and nickel bearing mineral is Skutterudite ($CoAs_2$) with nickel substitution consistent with the skutterudite-nickel skutterudite solid solution series. Skutterudite is variously altered and oxidized along grain boundaries and along fractures. Cobaltite is observed in a few grains of skutterudite typically along grain margins and fractures but is not a significant host for Co in these samples (Creighton, 2018).

Prior to the 2019 drilling program, the West Bear Co-Ni Deposit and the WBU Deposit while part of the same hydrothermal and structural system were physically separated. The results of the 2019 program indicate that the western end of West Bear Co-Ni Deposit underlies and is in contact with the WBU Deposit, and that the West Bear Co-Ni Deposit extends 250 m eastward of the WBU Deposit.

7.4 Alteration

The clay alteration associated with the West Bear Cobalt-Nickel Deposit can be strong enough to obliterate primary and secondary fabrics within both the sandstone and basement rocks. The clay alteration is strongest within approximately 100 metres of the West Bear Fault. Intense alteration causes the host rock to be friable and the protolith can be difficult to determine. Relict gneissic foliation is used to distinguish between pelite gneiss, pegmatite and sandstone when strongly clay altered. Graphite is usually well preserved except in zones of intense clay alteration. Strong clay alteration below the graphitic pelite is yellow-green and

marks the end of the cobalt nickel mineralization. Where pegmatite is present on the eastern side of the deposit it overlies the graphitic pelite and is strongly altered to white clay.

8 DEPOSIT TYPES

The unconformity uranium mineralization at the West Bear Property have been detailed in previous NI 43-101 reports, the most recent being Palmer and Fielder (2009).

Until the discovery of the West Bear Co-Ni Deposit, cobalt and nickel deposits were previously unknown to exist in the Athabasca Basin. The West Bear Cobalt-Nickel Deposit is a new style of cobalt and nickel deposit that has not been previously classified as a deposit type by previous explorationists and scientific researchers. Due to its geological characteristics and association with the same geological and structural environments as unconformity uranium deposits, UEX has named the West Bear Cobalt-Nickel Deposit as the first of a kind deposit type hereby named the 'Unconformity-Related Cobalt-Nickel Deposit".

Cobalt and nickel mineralization occur at the unconformity, but with the majority of the mineralization in the faulted basement rocks below the uranium mineralization. The cobalt-nickel mineralization is associated with other metals such as zinc, lead, copper, and silver. It occurs as sulphide and sulpharsenide minerals in rocks so intensely clay-altered that the protolith is discernible only by texture, if at all. The highest-grade cobalt and nickel mineralization is coincident with intense clay alteration at the upper and lower boundaries of the West Bear Fault localized in the graphitic pelite. Lower grade mineralization (ranging from 230 to 5,000 parts per million [ppm]) can span the interval between the faulted boundaries and be up to 51.5 m wide in the core.

9 EXPLORATION

The previous cobalt-nickel resource is documented in technical report:

- Bernier, S., and Jolette, C., 2018. Technical Report for the West Bear Cobalt-Nickel Project, Saskatchewan, Canada. Report by SRK Consulting (Canada) Inc. to UEX Corporation.

A comprehensive summary of uranium exploration activity at the West Bear Property is detailed in the following published technical reports:

- Lemaitre, R., 2006. 2005 Resource Estimate of the West Bear Deposit, Cameco Corporation, report prepared for UEX Corporation.
- Rhys, D. A., Horn, L., Baldwin, D., and Eriks, S. 2008. Technical Report on the Geology of, and Drilling Results from, the Horseshoe and Raven Uranium Deposits, Hidden Bay Property, Northern Saskatchewan.
- Palmer, K., and Fielder, B., 2009. Technical Report on the Hidden Bay Property, Saskatchewan, Canada, Including Updated Mineral Resource Estimates for Horseshoe and Raven Deposits. Report by Golder Associates Ltd to UEX Corporation.
- Clayton, C., Palmer, K., and Sprott, D., 2010. Preliminary Feasibility Study of the West Bear Deposit, Hidden Bay Project, Saskatchewan. Report by Golder Associates Ltd. to UEX Corporation.

9.1 Historical Exploration (1977 – 2002)

Historical exploration activity on the West Bear Property was mainly focused on uranium mineralization. The WBU Deposit was first identified in 1977 and delineated by diamond drilling and reverse circulation drilling in 1979. A total of 477 diamond drill boreholes (35,682 metres) and 368 reverse circulation boreholes (8,713 metres) were completed within the West Bear Property during this period. Early results throughout this period of exploration suggested that the uranium deposit was too small to be economic (Ogrizlo, 1985).

9.2 2002 – 2005 Exploration

From 2002 through to 2005, Cameco completed a multi-staged exploration program for UEX on the West Bear Property under the exploration management service agreement. Work included airborne geophysical surveys, diamond drilling and sonic drilling to delineate the WBU Deposit. A total of 81 diamond drill boreholes (9,466 metres) and 106 sonic boreholes (2,951 metres) were drilled.

Between 2004 and 2006 UEX conducted a VTEM airborne electromagnetic survey by Geotech Ltd. of Aurora, Ontario (Irvine, 2004; Cristall, 2005; Whitherly, 2007; Cameron and Eriks,

2008b). In 2005 UEX performed a RESOLVE airborne electromagnetic and magnetic survey by Fugro Airborne Surveys Corporation of Mississauga, Ontario (Cameron and Eriks, 2008a).

The potential for basement-hosted cobalt mineralization was identified during the drilling program conducted in 2002 to assess the WBU Deposit for down-dip extensions of the unconformity mineralization. Although all drill holes from this program failed to intersect uranium mineralization, four drill holes (WBE-019, -027, -028, and -029) drilled along strike to the east of the uranium deposit intersected a very intense hydrothermal alteration zone companied by highly enriched nickel-cobalt-arsenic concentrations (Lemaitre and Herman, 2003).

In 2004, seven drill holes tested several prospective targets on the margins of the WBU Deposit. These holes proved that the eastern portion of the Project is quite variable with respect to geology, alteration, and structure (Lemaitre et al., 2004).

Core sampling from the 2005 drill program (281 samples initially) were submitted for geochemical analysis to analyze altered and faulted basement rocks. Results returned high cobalt and nickel values. A subsequent infill sampling program allowed for a review of the drill holes which showed development of erythrite, the hydrated arsenide of cobalt, and revealed prominent zones of cobalt mineralization in the drill core. Supplemental core sampling (a further 215 samples) in 2005 yielded enough data for preliminary mineral resource estimate of the cobalt and nickel mineralization which was documented by Lemaitre (2006), but not considered to be National Instrument 43-101 compliant mineral resource at that time.

9.3 2006 – 2017 Exploration

Since becoming the operator of the property, UEX conducted exploration programs that include 36 diamond drill holes (3,963 metres) in addition to geophysical surveys of the WBU Deposit and surrounding areas. The geophysical surveys included airborne radiometric and magnetic surveys by Geo Data Solutions Incorporated of Laval, Quebec during 2008.

UEX initiated a sonic drilling program over the area of the WBU Deposit during the winter of 2007. This program was designed to further define the uranium mineralization and was 3,387 m in 113 sonic boreholes. Throughout this sonic drilling program UEX identified anomalous cobalt-nickel-arsenic mineralization hosted in altered pegmatite and graphitic gneiss to the east-southeast of the WBU Deposit.

9.4 2018 – 2019 Exploration

In early 2018, UEX initiated an exploration program to assess the continuity of cobalt mineralization in basement rocks along strike to the east of the unconformity hosted uranium mineralization. The 2018 program incorporated 41 diamond drill holes for 4,457 m as a follow-up to the 2002 to 2005 programs that identified the potential for cobalt mineralization. The use of handheld x-ray fluorescence (XRF) technology was implemented in 2018 to aid in the identification of mineralized intervals in drill core. Prior to the 2018 program, sample selection

for cobalt and nickel mineralization in core was limited to intervals that contained visibly identifiable erythrite or significant alteration surrounding faulted graphitic rocks.

In 2019, UEX commenced an exploration drilling program to evaluate the strike extent of the cobalt mineralization to the west beneath the unconformity uranium deposit and infill gaps along existing drill fences to 12.5 m centres. The 2019 program completed 126 and abandoned four diamond drill holes for 11,410 metres. The use of handheld XRF's was continued to aid in the identification and sampling of mineralized intervals.

9.5 Exploration Targets

In addition to exploration activities at the West Bear Cobalt-Nickel Deposit, UEX has identified other potential targets located elsewhere on the West Bear Property (Figure 9-1).

The area from L11+00E to L16+00E represents 500 m of strike between the Pebble Hill showing and the WBU that is untested for the basement extension of cobalt and nickel mineralization from the unconformity.

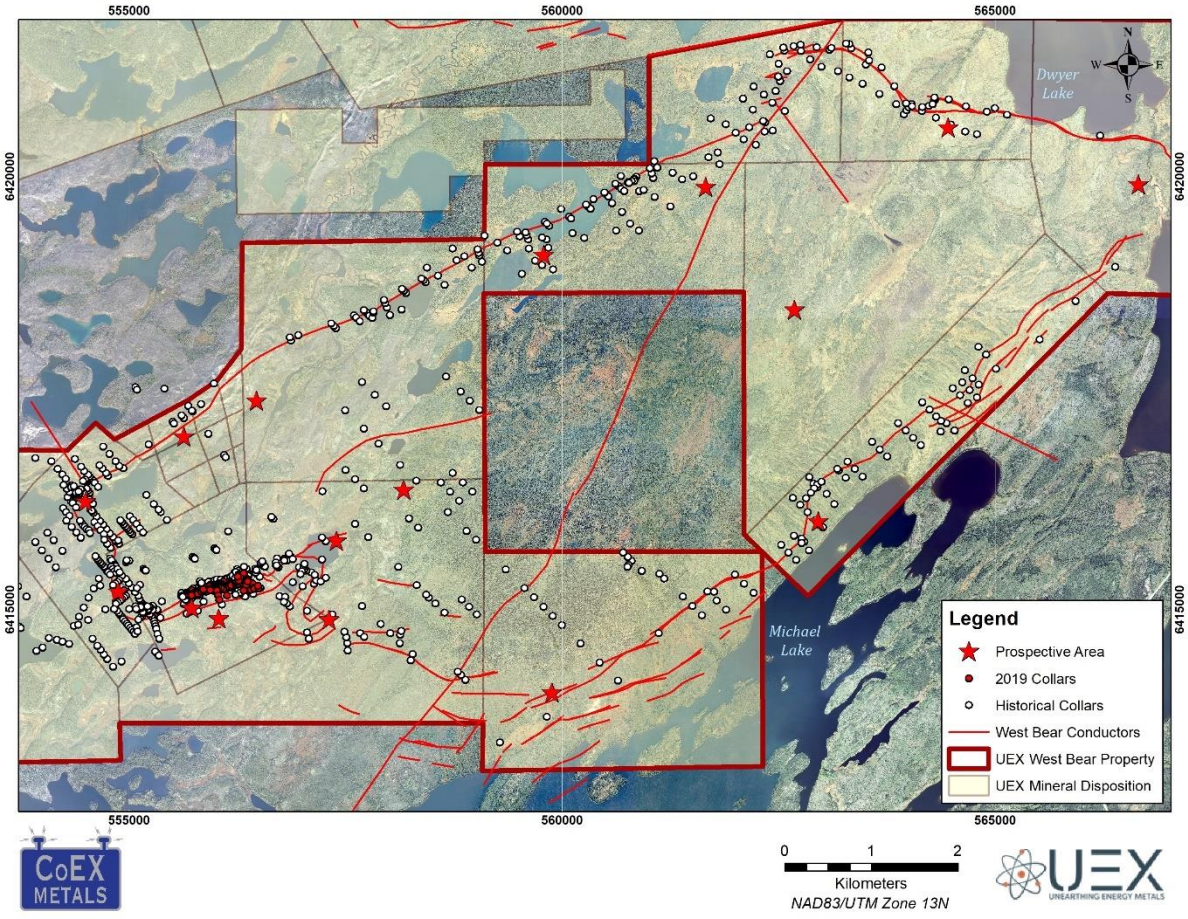

Figure 9-1:Plan Map of Additional Exploration Targets Within The West Bear Property

There are several uranium showings and one nickel showing along the unconformity subcrop of the Mitchel Lake to Knight Lake trend on the northern limb of the West Bear antiform. Additional drilling is needed to evaluate these showings for significant basement-hosted cobalt and nickel mineralization. Since the early activity focused on focused on exploration for uranium deposits at the sub-Athabasca subcrop of EM conductors, many of the early boreholes do not penetrate far enough into the basement rocks to evaluate for an analogue to the West Bear Cobalt-Nickel Deposit.

The conductive trend located ~150 metres south of the West Bear Cobalt-Nickel Deposit presents another target, where an anticline brings the prospective stratigraphy close to the unconformity. The 2006 drill program highlighted 5.2 metres of clay alteration at 27.8 metres and up to 72 percent core loss over the interval 21.0 to 24.0 metres, all associated with numerous clay gouges scattered through the graphitic rocks in WBE-108. Geochemistry results from drill hole WBE-108 included an intersection of 0.136% Co / 1.8 m through the graphitic horizon. UEX tested this target as part of the 2019 drill program with limited success. A thick sequence of faulted graphitic pelite that is weakly altered to unaltered was intersected. The XRF suggests that Cobalt and Nickel mineralization in this area is limited to fracture and gouge surfaces and is not widely disseminated within the fault zone, subsequently assays of these intervals are below cut off grade.

10 DRILLING

Drilling on the West Bear Property dates to the 1970's and was undertaken in a number of campaigns until 2007 (Figure 10-1). Most of the historical drill holes targeted uranium mineralization and prospects. Between 1973 and 2018, a total of 636 diamond drilling boreholes (53,568 m), 368 reverse circulation boreholes (8,713 m), and 219 sonic boreholes (6,339 m) were drilled throughout the West Bear Property by Gulf, Eldorado, Cameco, and UEX, summarized in Table 10-1. In 2019 UEX drilled 130 diamond drillholes for 11,410 metres, consisting of 126 completed and four abandoned drill holes.

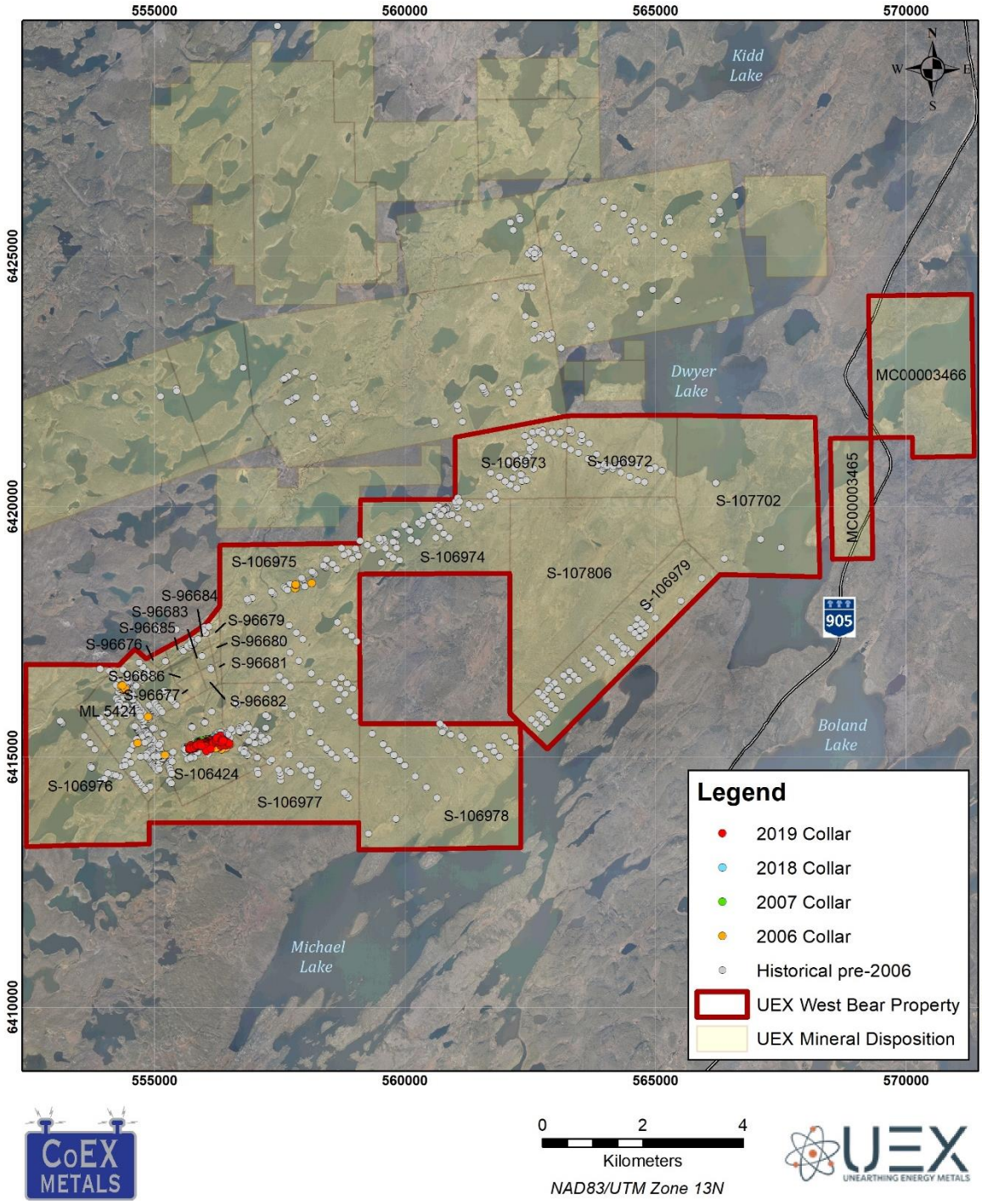

Figure 10-1: Distribution of All Drilling Boreholes Near the West Bear Property

Table 10-1: Summary of Drilling on the West Bear Property

		Type			Meters*				
Year	**Total**	**DDH**	**RC**	**Sonic**	**Total**	**DDH**	**RC**	**Sonic**	**Company**
1973	7	7			931	931			Gulf
1976	6	6			616	616			Gulf
1977	229	135	94		9,528	7,844	1,684		Gulf
1978	240	97	143		11,792	6,957	4,835		Gulf
1979	224	93	131		8,376	6,182	2,194		Gulf
1980	44	44			3,577	3,577			Gulf
1981	5	5			513	513			Gulf
1982	19	19			1,987	1,987			Eldorado
1983	12	12			767	767			Eldorado
1984	6	6			536	536			Eldorado
1985	18	18			1,741	1,741			Eldorado
1986	3	3			451	451			Eldorado
1987	6	6			845	845			Eldorado
1988	9	9			1,076	1,076			Cameco
1989	17	17			1,659	1,659			Cameco
2002	12	12			1,308	1,308			UEX**
2003	10	10			1,500	1,500			UEX**
2004	20	15		5	1,636	1,543		93	UEX**
2005	145	44		101	7,973	5,114		2,858	UEX**
2006	36	36			3,963	3,963			UEX
2007	113			113	3,388			3,388	UEX
2018	42	42			4,457	4,457			UEX
2019	130	130			11,410	11,410			UEX
Total	**1,353**	**766**	**368**	**219**	**80,030**	**64,978**	**8,713**	**6,339**	

* Rounded to the nearest metre
** Cameco Operated on behalf of UEX

10.1 Historical Drilling (1977 – 2007)

Historical drilling completed in the area of the West Bear Property is summarized in Table 10-1 and discussed in Section 8. Previous drilling focused mainly on uranium mineralization and can be found in “Preliminary Feasibility Study of the West Bear Deposit, Hidden Bay Project, Saskatchewan” by Golder Associates 2009. This report also references the Rhys 2002 report titled “Geological Report on the Hidden Bay Property, Wollaston Lake Area, Northern Saskatchewan”.

10.2 Drilling by UEX (2018 – 2019)

In February 2018, UEX implemented a drilling program focused on the area east of the footprint of uranium mineralization to expand and test the continuation of cobalt and nickel mineralization at West Bear. UEX completed a total of 41 core boreholes (4,457 m) during this program (Figure 10-2ier, 2018). In January 2019, UEX commenced a drilling program focused on the area west of the footprint of the cobalt nickel mineralization beneath the unconformity uranium mineralization. UEX completed a total of 126 drill holes and abandoned four holes (11,410 m) during this program. Boreholes were located on sections spaced 25 m apart and usually drilled at 12.5 m apart along section. Most boreholes were drilled with a plunge of 60 degrees, at an azimuth of 343 to 345 degrees (Table 10-2). Boreholes are generally perpendicular to the mineralized lenses. Supplementary drilling was completed to infill 25 m gaps on drill sections from 2018 to 12.5 metres. Additional drilling tested historical cobalt and nickel anomalism in the immediate vicinity 50 to100 metres grid south.

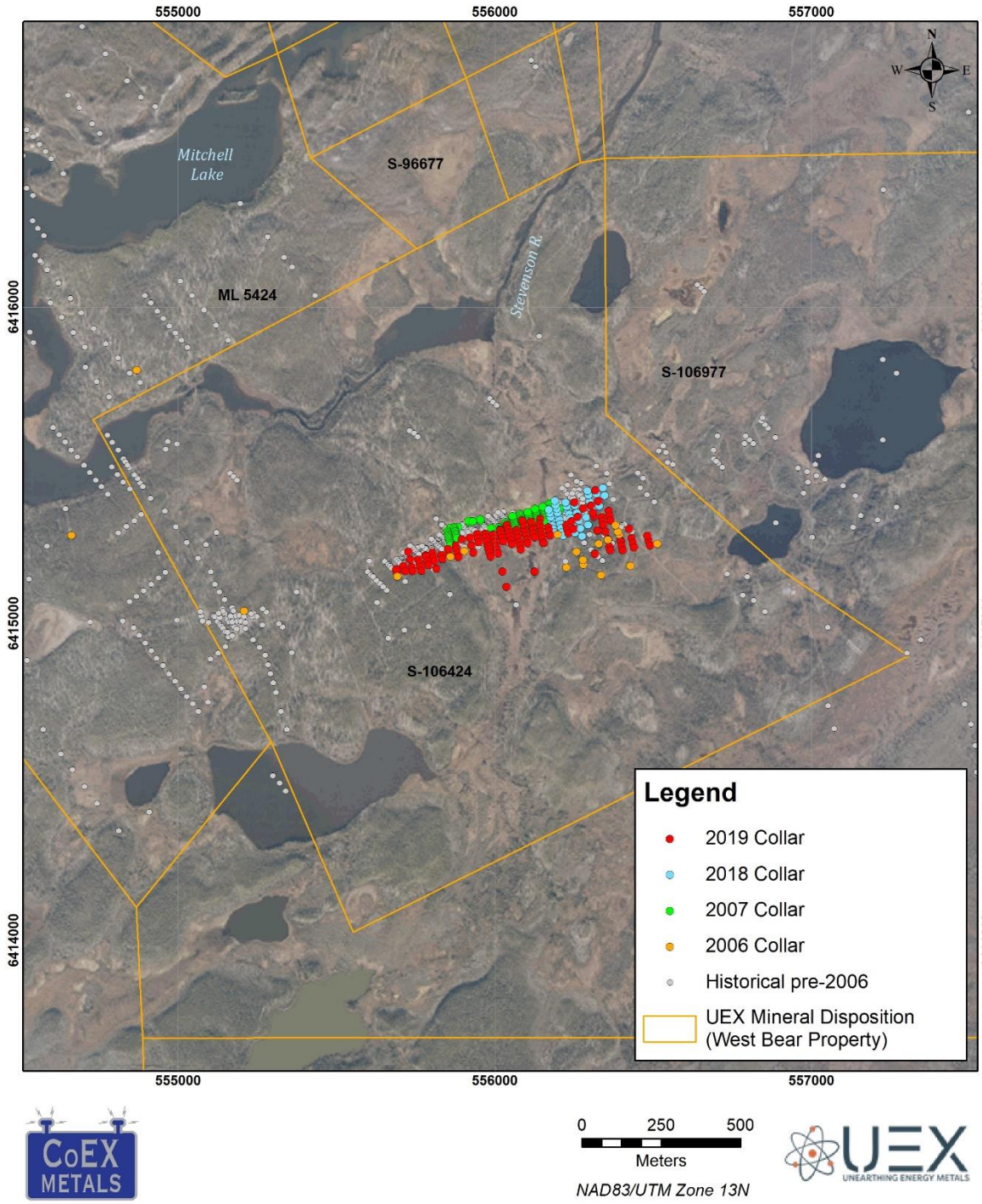

Figure 10-2: Plan Map of Drilling on the West Bear Cobalt-Nickel Project

Table 10-2: Summary of Drilling by UEX on the West Bear Cobalt-Nickel Project (2019)

Borehole ID	Azimuth	Dip	Length (metre)	Easting* (metre)	Northing* (metre)	Elevation (metre)	Section ID
WBC-042	345	-60	85.5	556144.0	6415330.5	418.8	L20+50E
WBC-043	344	-60	86.5	555969.0	6415283.8	419.0	L18+75E
WBC-044	345	-60	99.0	556140.4	6415315.7	418.9	L20+50E
WBC-045	344	-60	87.0	555971.9	6415271.3	419.3	L18+75E
WBC-046	345	-60	100.5	556143.1	6415304.5	418.8	L20+50E
WBC-047	344	-60	85.5	555974.8	6415259.0	419.5	L18+75E
WBC-048	344	-60	94.5	556145.8	6415290.9	418.8	L20+50E
WBC-049	344	-60	82.5	555977.9	6415245.6	419.4	L18+75E
WBC-050	344	-60	108.0	556148.3	6415279.7	418.9	L20+50E
WBC-051	344	-60	94.5	555980.4	6415234.9	419.8	L18+75E
WBC-052	344	-60	121.5	556151.1	6415268.0	418.9	L20+50E
WBC-053	344	-60	78.0	555983.0	6415223.1	419.4	L18+75E
WBC-054	344	-60	20.0	556154.0	6415254.0	419.0	L20+50E
WBC-054A	344	-60	121.5	556154.0	6415254.0	419.0	L20+50E
WBC-055	344	-60	105.0	555986.6	6415211.5	419.6	L18+75E
WBC-056	344	-60	91.5	555943.7	6415282.2	419.4	L18+50E
WBC-057	344	-60	96.0	556116.8	6415308.5	418.9	L20+25E
WBC-058	344	-60	97.8	556119.6	6415296.0	418.9	L20+25E
WBC-059	344	-60	84.0	555946.0	6415269.2	419.4	L18+50E
WBC-060	344	-60	99.0	556122.2	6415283.8	419.0	L20+25E
WBC-061	345	-60	91.5	555949.4	6415256.4	419.4	L18+50E
WBC-062	344	-60	91.5	556125.3	6415271.4	419.0	L20+25E
WBC-063	344	-60	88.5	555877.0	6415246.9	419.7	L17+75E
WBC-064	345	-60	88.5	555879.7	6415234.6	419.9	L17+75E
WBC-065	245	-60	97.5	556092.5	6415300.4	418.9	L20+00E
WBC-066	345	-60	60.0	555883.0	6415221.9	419.9	L17+75E
WBC-067	345	-60	90.0	556095.1	6415289.8	418.9	L20+00E
WBC-068	345	-60	97.5	555885.8	6415209.1	420.0	L17+75E
WBC-069	345	-60	94.5	556098.0	6415277.9	418.9	L20+00E
WBC-070	345	-60	87.5	555803.5	6415223.0	421.8	L17+00E
WBC-071	345	-60	97.5	556101.5	6415264.7	418.9	L20+00E
WBC-072	345	-60	76.5	555806.0	6415209.7	422.8	L17+00E
WBC-073	345	-60	96.0	556104.4	6415253.2	418.9	L20+00E
WBC-074	345	-60	73.5	555809.8	6415196.6	422.5	L17+00E
WBC-075	345	-60	91.5	556114.1	6415321.5	418.8	L20+25E
WBC-076	345	-60	88.5	555815.3	6415172.4	425.0	L17+00E
WBC-077	345	-60	90.0	556089.5	6415312.6	419.0	L20+00E
WBC-078	345	-60	76.0	555732.5	6415201.4	424.7	L16+25E
WBC-079	345	-60	67.5	556086.5	6415324.7	418.9	L20+00E
WBC-080	345	-60	81.0	555726.5	6415226.2	424.1	L16+25E
WBC-081	345	-60	76.5	556068.2	6415295.1	418.9	L19+75E
WBC-082	345	-60	82.6	555737.9	6415177.7	425.5	L16+25E
WBC-083	345	-60	96.0	556071.1	6415283.0	419.1	L19+75E
WBC-084	345	-60	88.5	555758.2	6415202.2	424.3	L16+50E
WBC-085	345	-60	99.0	556074.1	6415270.5	419.0	L19+75E
WBC-086	345	-60	87.0	555761.9	6415190.2	424.8	L16+50E
WBC-087	345	-60	85.5	555764.9	6415178.8	425.5	L16+50E
WBC-088	345	-60	99.0	556076.8	6415258.1	419.0	L19+75E
WBC-089	345	-60	90.0	555768.1	6415166.1	425.9	L16+50E
WBC-090	345	-60	96.0	556079.7	6415245.7	419.0	L19+75E

Borehole ID	Azimuth	Dip	Length (metre)	Easting* (metre)	Northing* (metre)	Elevation (metre)	Section ID
WBC-091	345	-60	90.0	555741.3	6415165.6	426.3	L16+25E
WBC-092	345	-60	106.5	556082.5	6415233.3	419.0	L19+75E
WBC-093	345	-60	85.5	555691.3	6415159.6	428.5	L15+75E
WBC-094	345	-60	79.5	556038.1	6415310.8	419.0	L19+50E
WBC-095	345	-60	67.5	555688.8	6415169.9	427.9	L15+75E
WBC-096	345	-60	81.0	556041.4	6415298.9	419.0	L19+50E
WBC-097	345	-60	90.0	556044.3	6415287.1	419.0	L19+50E
WBC-098	345	-60	72.0	555712.1	6415181.2	425.6	L16+00E
WBC-099	345	-60	79.5	556047.5	6415275.6	419.0	L19+50E
WBC-100	345	-60	105.0	556050.7	6415263.2	419.1	L19+50E
WBC-101	345	-60	72.0	555716.6	6415164.8	427.6	L16+00E
WBC-102	345	-60	94.5	556054.4	6415250.9	419.0	L19+50E
WBC-103	345	-60	34.5	555782.0	6415214.5	423.3	L16+75E
WBC-103A	345	-60	84.0	555782.3	6415211.8	422.9	L16+75E
WBC-104	345	-60	24.0	556016.5	6415295.7	419.0	L19+25E
WBC-104A	345	-60	75.0	556016.8	6415294.3	419.0	L19+25E
WBC-105	345	-60	66.0	556020.1	6415283.0	418.8	L19+25E
WBC-106	345	-60	61.5	555786.5	6415197.5	423.5	L16+75E
WBC-107	345	-60	81.0	556023.1	6415270.9	419.1	L19+25E
WBC-108	345	-60	65.0	555790.1	6415184.4	424.3	L16+75E
WBC-109	345	-60	82.5	556026.2	6415258.7	419.0	L19+25E
WBC-110	345	-70	26.0	556397.2	6415261.2	426.9	L23+00E
WBC-110A	345	-70	67.5	556397.9	6415259.5	427.0	L23+00E
WBC-111	345	-60	66.0	555994.3	6415281.2	419.1	L19+00E
WBC-112	345	-60	63.0	555997.6	6415268.6	419.2	L19+00E
WBC-113	345	-60	76.5	556000.5	6415256.6	419.4	L19+00E
WBC-114	345	-70	73.5	556361.9	6415242.9	428.1	L22+50E
WBC-115	345	-60	85.5	556003.5	6415244.2	419.4	L19+00E
WBC-116	345	-70	79.5	556364.1	6415230.9	428.2	L22+50E
WBC-117	345	-60	84.0	556006.8	6415232.0	419.3	L19+00E
WBC-118	345	-70	86.0	556356.9	6415267.4	427.8	L22+50E
WBC-119	345	-60	84.0	556009.7	6415220.7	419.6	L19+00E
WBC-120	345	-70	76.5	556400.6	6415245.1	426.9	L23+00E
WBC-121	345	-60	84.0	555895.3	6415266.0	419.4	L18+00E
WBC-122	345	-70	80.0	556316.6	6415219.2	429.7	L22+00E
WBC-123	345	-60	66.0	555831.4	6415215.5	421.3	L17+25E
WBC-124	345	-60	66.0	555834.2	6415203.6	421.2	L17+25E
WBC-125	345	-70	69.0	556403.6	6415230.7	427.0	L23+00E
WBC-126	345	-60	103.5	556169.1	6415303.4	419.1	L20+75E
WBC-127	345	-70	69.5	556431.8	6415269.7	425.1	L23+25E
WBC-128	345	-60	102.0	556171.1	6415291.8	419.1	L20+75E
WBC-129	345	-70	70.5	556424.8	6415299.0	424.9	L23+25E
WBC-130	345	-60	105.0	556174.9	6415278.6	418.9	L20+75E
WBC-131	345	-70	100.5	556226.4	6415310.2	419.1	L21+37E
WBC-132	345	-70	73.5	556436.0	6415253.6	425.1	L23+25E
WBC-133	345	-70	97.5	556229.1	6415297.5	419.3	L21+37E
WBC-134	345	-70	73.5	556439.2	6415240.7	425.0	L23+25E
WBC-135	345	-70	105.0	556232.2	6415285.0	419.5	L21+37E
WBC-136	345	-70	79.5	556485.3	6415261.1	425.7	L23+75E
WBC-137	345	-62	94.5	556249.4	6415298.8	419.4	L21+50E
WBC-138	345	-70	79.5	556489.7	6415246.5	425.3	L23+75E
WBC-139	345	-60	87.0	556242.0	6415322.2	419.2	L21+50E
WBC-140	345	-70	73.5	556481.7	6415276.7	426.0	L23+75E
WBC-141	345	-80	115.0	556312.7	6415338.1	419.6	L22+25E

Borehole ID	Azimuth	Dip	Length (metre)	Easting* (metre)	Northing* (metre)	Elevation (metre)	Section ID
WBC-142	345	-58	130.5	556324.1	6415293.1	427.5	L22+25E
WBC-143	345	-60	96.0	556303.5	6415372.9	419.2	L22+25E
WBC-144	345	-65	106.5	556309.6	6415349.8	419.5	L22+25E
WBC-145	345	-60	96.0	556325.9	6415386.3	419.5	L22+50E
WBC-146	345	-68	120.0	556324.1	6415293.1	427.5	L22+25E
WBC-147	345	-60	99.0	556317.6	6415420.4	419.3	L22+50E
WBC-148	345	-78	125.0	556324.1	6415293.1	427.5	L22+25E
WBC-149	345	-70	96.0	556279.7	6415363.9	419.0	L22+00E
WBC-150	345	-60	90.0	556262.2	6415336.2	419.2	L21+75E
WBC-151	345	-70	93.0	556251.1	6415382.7	418.9	L21+75E
WBC-152	345	-70	124.5	556337.6	6415335.4	425.6	L22+50E
WBC-153	345	-60	112.5	556024.3	6415164.2	420.0	L19+00E
WBC-154	345	-60	109.5	556036.3	6415115.4	420.1	L19+00E
WBC-155	345	-59	135.0	556337.6	6415335.4	425.6	L22+50E
WBC-156	345	-60	100.5	556126.1	6415163.6	418.8	L20+00E
WBC-157	345	-65	58.5	555855.7	6415221.7	420.2	L17+50E
WBC-158	345	-70	126.0	556341.0	6415322.1	425.3	L22+50E
WBC-159	345	-65	54.0	555852.5	6415234.5	420.0	L17+50E
WBC-160	345	-60	85.5	555920.8	6415270.9	419.5	L18+25E
WBC-161	345	-60	85.5	555926.3	6415246.7	419.4	L18+25E
WBC-162	345	-70	120.0	556343.5	6415311.4	425.2	L22+50E
WBC-163	345	-60	76.5	555932.1	6415223.4	419.5	L18+25E
WBC-164	345	-70	112.5	556359.1	6415355.5	423.6	L22+75E
WBC-165	345	-70	125.0	556349.5	6415289.5	426.9	L22+50E
WBC-166	345	-70	109.5	556362.2	6415340.0	425.2	L22+75E
WBC-167	345	-70	100.5	556365.4	6415325.4	425.8	L22+75E
Total			**11,410****				

* The North American Datum of 1983, zone 13N.

** Rounded up

Representative cobalt and nickel assay results from the 2019 drilling program are summarized in Table 10-3. The program confirmed the variable styles of cobalt mineralization, including fracture hosted, disseminated, stockwork within brecciated graphitic rocks, and clots within intensely clay altered rock. Cobalt mineralization occurs primarily within breccias of the faulted upper and lower contacts of the graphitic unit, and higher grades are lenticular in cross section for a strike length of approximately 600 metres. Between the brecciated intervals in the graphitic pelite, low grade cobalt mineralization is finely disseminated along foliation planes. Beneath the unconformity uranium deposit, the graphitic stratigraphy ranges in width from a few metres up to 10 metres. Moving grid east the graphitic packages thickness increases to 10's of metres up to 80 m thick. The highest-grade cobalt-nickel mineralization is localized to the eastern end of the deposit where the intersections of graphitic pelite are the widest. It is speculated that this allows for the most volume of conjugate or linking structures to develop between the upper and lower contacts of the graphitic unit where the fault breccias are most well developed. A full list of assay results used in the resource estimation can be found in Appendix C as they have been previously reported on in the historical 2005, and 2009 uranium resource reports and the 2018 Cobalt-Nickel Resource report.

Table 10-3: Salient Core Intersections on the West Bear Cobalt-Nickel Project in 2019

						Higher Grade Intervals Within Lower Grades Intersections				
Borehole ID	**From***	**To***	**Length***	**Cobalt****	**Nickel****	**From***	**To***	**Length***	**Cobalt****	**Nickel****
WBC-042	22.5	43.0	20.5	0.6	0.3	36.0	41.5	5.5	1.9	0.6
WBC-043	24.7	38.5	13.8	0.1	0.3	-	-	-	-	-
WBC-044	24.0	74.0	50.0	0.7	1.1	40.5	51.5	11.0	1.9	3.7
						68.0	72.5	4.5	2.9	2.1
WBC-045	25.5	46.0	20.5	0.0	0.1	-	-	-	-	-
WBC-046	27.0	79.0	52.0	0.5	0.4	27.0	29.0	2.0	1.7	0.8
						50.5	59.5	9.0	2.2	1.1
						76.0	77.0	1.0	1.0	0.9
WBC-047	27.5	55.0	27.5	0.1	0.2	30.0	31.4	1.4	0.2	0.6
WBC-048	55.5	79.0	23.5	0.0	0.1	-	-	-	-	-
WBC-049	30.2	38.5	8.3	0.0	0.1	32.0	32.5	0.5	0.1	0.5
	47.0	60.0	13.0	0.0	0.1	-	-	-	-	-
WBC-050	25.5	29.0	3.5	0.1	0.1	-	-	-	-	-
	44.0	46.5	2.5	0.0	0.1	-	-	-	-	-
	57.5	60.0	2.5	0.0	0.0	-	-	-	-	-
	63.0	66.5	3.5	0.0	0.1	-	-	-	-	-
	74.0	78.5	4.5	0.0	0.1	-	-	-	-	-
WBC-051	33.0	61.0	28.0	0.0	0.1	-	-	-	-	-
WBC-052	68.5	71.5	3.0	0.0	0.0	-	-	-	-	-
	80.0	86.4	6.4	0.0	0.0	-	-	-	-	-
WBC-053	40.0	47.0	7.0	0.0	0.1	-	-	-	-	-
	50.0	53.0	3.0	0.0	0.0	-	-	-	-	-
WBC-054A	82.5	88.0	5.5	0.0	0.0	-	-	-	-	-
WBC-055	50.0	52.5	2.5	0.0	0.0	-	-	-	-	-
	66.0	70.5	4.5	0.0	0.0	-	-	-	-	-
WBC-056	24.0	38.5	14.5	0.0	0.2	25.5	26.5	1.0	0.1	0.7
						35.5	37.0	1.5	0.1	0.7
WBC-057	27.0	73.0	46.0	0.0	0.1	29.0	30.0	1.0	0.2	1.2
WBC-058	26.6	72.0	45.4	0.0	0.1	26.6	39.5	12.9	0.1	0.1
						26.6	**27.0**	**0.4**	**0.4**	**0.7**
						43.5	45.5	2.0	0.0	0.1
						47.0	50.0	3.0	0.0	0.1
						51.5	55.5	4.0	0.0	0.1
						67.0	72.0	5.0	0.0	0.1
WBC-059	22.5	43.0	20.5	0.0	0.1	-	-	-	-	-
WBC-060	25.5	33.0	7.5	0.1	0.1	-	-	-	-	-

						Higher Grade Intervals Within Lower Grades Intersections				
Borehole ID	**From***	**To***	**Length***	**Cobalt****	**Nickel****	**From***	**To***	**Length***	**Cobalt****	**Nickel****
	49.5	57.5	8.0	0.0	0.0	-	-	-	-	-
WBC-061	24.0	49.5	25.5	0.0	0.1	24.0	35.5	11.5	0.0	0.2
						25.5	**26.3**	**0.8**	**0.2**	**0.8**
						39.5	49.5	10.0	0.0	0.1
WBC-062	33.0	35.5	2.5	0.0	0.0	-	-	-	-	-
WBC-063	26.5	40.0	13.5	0.1	0.3	27.0	29.0	2.0	0.1	0.6
						31.0	31.5	0.5	0.1	0.6
WBC-064	33.0	46.5	13.5	0.0	0.1	-	-	-	-	-
WBC-065	27.8	33.5	5.8	0.0	0.1	-	-	-	-	-
	42.0	49.5	7.5	0.0	0.0	-	-	-	-	-
	60.0	64.0	4.0	0.0	0.0	-	-	-	-	-
WBC-066	35.5	39.5	4.0	0.0	0.1	-	-	-	-	-
WBC-067	25.7	33.5	7.8	0.0	0.1	-	-	-	-	-
	46.0	48.5	2.5	0.0	0.0	-	-	-	-	-
	62.0	63.5	1.5	0.0	0.0	-	-	-	-	-
WBC-068	43.0	49.0	6.0	0.0	0.1	-	-	-	-	-
WBC-069	25.0	32.5	7.5	0.0	0.0	-	-	-	-	-
	64.0	67.5	3.5	0.0	0.0	-	-	-	-	-
WBC-070	25.5	36.5	11.0	0.1	0.2	-	-	-	-	-
WBC-071	31.5	37.5	6.0	0.2	0.1	31.5	32.5	1.0	1.3	0.6
	56.5	57.0	0.5	0.0	0.0	-	-	-	-	-
WBC-072	27.0	43.0	16.0	0.0	0.1	-	-	-	-	-
WBC-073	58.0	58.5	0.5	0.0	0.0	-	-	-	-	-
	61.5	62.0	0.5	0.0	0.0	-	-	-	-	-
WBC-074	36.5	45.0	8.5	0.0	0.1	-	-	-	-	-
WBC-075	22.0	28.5	6.5	0.0	0.0	-	-	-	-	-
WBC-076	47.0	48.0	1.0	0.0	0.0	-	-	-	-	-
WBC-077	21.0	56.5	35.5	0.0	0.1	-	-	-	-	-
WBC-078	32.5	33.0	0.5	0.0	0.0	-	-	-	-	-
WBC-079	-	-	-	-	-	-	-	-	-	-
WBC-080	-	-	-	-	-	-	-	-	-	-
WBC-081	25.5	49.0	23.5	0.0	0.1	-	-	-	-	-
WBC-082	29.4	29.9	0.5	0.0	0.1	-	-	-	-	-
WBC-083	26.0	61.5	35.5	0.0	0.1	-	-	-	-	-
WBC-084	28.5	41.5	13.0	0.0	0.1	-	-	-	-	-
WBC-085	28.5	71.5	43.0	0.0	0.0	-	-	-	-	-
WBC-086	38.5	45.5	7.0	0.0	0.1	-	-	-	-	-
WBC-087	44.0	44.5	0.5	0.0	0.0	-	-	-	-	-

						Higher Grade Intervals Within Lower Grades Intersections				
Borehole ID	**From***	**To***	**Length***	**Cobalt****	**Nickel****	**From***	**To***	**Length***	**Cobalt****	**Nickel****
WBC-088	31.5	59.0	27.5	0.0	0.0	-	-	-	-	-
WBC-089	46.5	48.5	2.0	0.0	0.1	-	-	-	-	-
WBC-090	37.5	64.5	27.0	0.0	0.1	-	-	-	-	-
WBC-091	-	-	-	-	-	-	-	-	-	-
WBC-092	37.5	52.5	15.0	0.0	0.0	-	-	-	-	-
	59.5	63.5	4.0	0.0	0.0	-	-	-	-	-
WBC-093	46.5	48.5	2.0	0.0	0.1	-	-	-	-	-
WBC-094	24.0	45.0	21.0	0.0	0.2	32.5	33.0	0.5	0.1	0.5
WBC-095	41.5	47.5	6.0	0.0	0.1	-	-	-	-	-
WBC-096	24.0	52.5	28.5	0.0	0.1	-	-	-	-	-
WBC-097	27.5	57.5	30.0	0.0	0.1	27.5	29.5	2.0	0.1	0.3
						36.0	38.5	2.5	0.0	0.1
WBC-098	-	-	-	-	-	-	-	-	-	-
WBC-099	28.6	33.5	4.9	0.0	0.1	-	-	-	-	-
	49.5	61.3	11.8	0.0	0.1	-	-	-	-	-
WBC-100	31.5	55.5	24.0	0.0	0.1	31.5	33.5	2.0	0.1	0.2
						40.5	41.0	0.5	0.1	0.1
	66.5	68.5	2.0	0.0	0.0	-	-	-	-	-
WBC-102	33.0	67.0	34.0	0.0	0.0	33.0	38.5	5.5	0.0	0.1
						50.0	67.0	17.0	0.0	0.0
WBC-103	27.0	34.0	7.0	0.0	0.1	32.5	33.5	1.0	0.0	0.1
WBC-103A	36.5	45.5	9.0	0.0	0.0	-	-	-	-	-
WBC-104A	27.0	47.1	20.1	0.1	0.3	29.0	32.0	3.0	0.2	0.8
						42.0	45.0	3.0	0.4	0.5
WBC-105	27.0	51.5	24.5	0.0	0.1	27.0	30.0	3.0	0.0	0.1
						45.5	51.5	6.0	0.1	0.1
WBC-106	41.0	48.5	7.5	0.0	0.0	-	-	-	-	-
WBC-107	25.5	58.0	32.5	0.0	0.1	25.5	32.5	7.0	0.1	0.2
						48.0	55.0	7.0	0.0	0.1
WBC-108	45.0	45.5	0.5	0.0	0.0	-	-	-	-	-
	46.5	47.0	0.5	0.0	0.0	-	-	-	-	-
	49.5	50.0	0.5	0.0	0.0	-	-	-	-	-
	51.0	51.5	0.5	0.0	0.0	-	-	-	-	-
	52.5	53.0	0.5	0.0	0.0	-	-	-	-	-
WBC-109	30.8	35.0	4.3	0.0	0.1	-	-	-	-	-
	53.0	58.5	5.5	0.0	0.1	-	-	-	-	-
WBC-110A	31.0	34.5	3.5	0.0	0.0	-	-	-	-	-
WBC-111	31.5	48.0	16.5	0.1	0.3	33.5	36.5	3.0	0.3	0.5

						Higher Grade Intervals Within Lower Grades Intersections				
Borehole ID	**From***	**To***	**Length***	**Cobalt****	**Nickel****	**From***	**To***	**Length***	**Cobalt****	**Nickel****
WBC-112	28.0	50.5	22.5	0.0	0.2	28.0	38.5	10.5	0.1	0.2
						43.5	48.5	5.0	0.1	0.2
WBC-113	30.0	36.0	6.0	0.0	0.1	-	-	-	-	-
	53.5	55.5	2.0	0.0	0.1	-	-	-	-	-
WBC-114	29.5	35.5	6.0	0.2	0.2	32.0	32.5	0.5	0.7	0.7
WBC-115	38.0	45.0	7.0	0.0	0.1	-	-	-	-	-
	57.0	62.5	5.5	0.0	0.1	-	-	-	-	-
WBC-116	30.0	35.0	5.0	0.0	0.0	-	-	-	-	-
WBC-117	33.0	57.0	24.0	0.1	0.1	34.5	38.5	4.0	0.3	0.3
WBC-118	23.5	38.0	14.5	0.0	0.1	23.5	28.0	4.5	0.0	0.1
						33.0	38.0	5.0	0.0	0.1
WBC-119	39.0	51.0	12.0	0.0	0.1	43.5	46.0	2.5	0.1	0.2
WBC-120	28.0	33.0	5.0	0.0	0.0	-	-	-	-	-
WBC-121	21.0	30.5	9.5	0.1	0.4	21.5	26.0	4.5	0.2	0.6
WBC-122	-	-	-	-	-	-	-	-	-	-
WBC-123	36.5	43.5	7.0	0.2	0.4	38.5	41.5	3.0	0.2	0.6
WBC-124	-	-	-	-	-	-	-	-	-	-
WBC-125	33.5	34.5	1.0	0.0	0.0	-	-	-	-	-
WBC-126	32.5	84.0	51.5	0.4	0.6	59.0	68.5	9.5	1.3	1.6
						72.0	74.5	2.5	1.8	2.9
						78.5	82.5	4.0	0.9	0.8
WBC-127		-	-	-	-	-	-	-	-	-
WBC-128	31.5	33.5	2.0	0.0	0.1	-	-	-	-	-
	67.5	87.2	19.7	0.1	0.1	79.0	86.2	7.2	0.2	0.2
						84.5	**85.7**	**1.2**	**0.8**	**0.6**
WBC-129	27.5	28.0	0.5	0.0	0.0	-	-	-	-	-
WBC-130	81.0	86.0	5.0	0.0	0.1	-	-	-	-	-
WBC-131	40.8	46.5	5.7	0.0	0.1	-	-	-	-	-
	54.0	57.0	3.0	0.0	0.1	-	-	-	-	-
WBC-132	-	-	-	-	-	-	-	-	-	-
WBC-133	52.5	53.5	1.0	0.0	0.1	-	-	-	-	-
WBC-134	-	-	-	-	-	-	-	-	-	-
WBC-135	98.3	99.0	0.8	0.0	0.0	-	-	-	-	-
WBC-136	-	-	-	-	-	-	-	-	-	-
WBC-137	49.5	52.0	2.5	0.0	0.0	-	-	-	-	-
	57.5	59.0	1.5	0.0	0.0	-	-	-	-	-
	75.0	76.0	1.0	0.0	0.1	-	-	-	-	-
WBC-138	-	-	-	-	-	-	-	-	-	-

						Higher Grade Intervals Within Lower Grades Intersections				
Borehole ID	**From***	**To***	**Length***	**Cobalt****	**Nickel****	**From***	**To***	**Length***	**Cobalt****	**Nickel****
WBC-139	32.0	41.3	9.3	0.0	0.1	-	-	-	-	-
	63.0	69.0	6.0	0.0	0.1	-	-	-	-	-
WBC-140	-	-	-	-	-	-	-	-	-	-
WBC-141	58.0	63.0	5.0	0.1	0.0	-	-	-	-	-
WBC-142	78.5	86.0	7.5	0.2	0.2	80.0	81.0	1.0	0.6	0.5
WBC-143	55.5	63.8	8.3	0.3	0.8	55.5	59.5	4.0	0.5	1.4
WBC-144	58.0	66.5	8.5	0.0	0.1	58.5	59.5	1.0	0.1	0.1
WBC-145	61.6	66.5	4.9	0.0	0.2	61.6	62.5	0.9	0.0	0.4
WBC-146	66.2	69.7	3.5	0.0	0.0	-	-	-	-	-
WBC-147	-	-	-	-	-	-	-	-	-	-
WBC-148	29.0	33.0	4.0	0.0	0.1	-	-	-	-	-
	64.5	67.0	2.5	0.0	0.0	-	-	-	-	-
WBC-149	37.5	55.5	18.0	0.1	0.2	40.5	46.5	6.0	0.2	0.3
WBC-150	22.5	74.0	51.5	0.0	0.1	23.2	26.5	3.3	0.4	0.5
						70.5	73.0	2.5	0.1	0.1
WBC-151	24.0	45.0	21.0	0.1	0.1	25.5	27.0	1.5	0.3	0.2
WBC-152	75.0	77.0	2.0	0.0	0.0	-	-	-	-	-
	98.5	100.0	1.5	0.0	0.0	-	-	-	-	-
	107.5	109.0	1.5	0.1	0.1	-	-	-	-	-
WBC-153	-	-	-	-	-	-	-	-	-	-
WBC-154	-	-	-	-	-	-	-	-	-	-
WBC-155	93.5	95.0	1.5	0.0	0.1	-	-	-	-	-
WBC-156	-	-	-	-	-	-	-	-	-	-
WBC-157	28.5	35.0	6.5	0.0	0.1	-	-	-	-	-
WBC-158	92.5	93.0	0.5	0.0	0.0	-	-	-	-	-
WBC-159	32.0	43.5	11.5	0.0	0.1	-	-	-	-	-
WBC-160	24.0	38.0	14.0	0.0	0.1	-	-	-	-	-
WBC-161	31.5	40.5	9.0	0.0	0.1	-	-	-	-	-
	48.0	51.4	3.4	0.0	0.0	-	-	-	-	-
WBC-162	85.0	85.5	0.5	0.0	0.1	-	-	-	-	-
WBC-163	34.5	42.0	7.5	0.0	0.1	-	-	-	-	-
	59.0	64.0	5.0	0.0	0.0	-	-	-	-	-
WBC-164	-	-	-	-	-	-	-	-	-	-
WBC-165	27.0	30.0	3.0	0.0	0.1	-	-	-	-	-
WBC-166	-	-	-	-	-	-	-	-	-	-
WBC-167	-	-	-	-	-	-	-	-	-	-

* Metres
** Percentage

10.3 Surveying

Proposed boreholes were spotted relative to known reference points in the field, most on north-northwest to south-southeast oriented gridlines spaced 25 metres apart. Collars of completed holes were surveyed by a differential GPS system using the NAD 83 UTM zone 13N reference datum.

Downhole surveys have been completed routinely on every borehole since 2002 using a Reflex instrument. The Reflex tool was used on the single-shot mode with a test taken at 6 metres below the casing and at regular 30-metre spaced intervals and usually at the bottom of the hole.

10.4 Core Recovery

The faulted graphitic rocks from the 2019 exploration program have an average core recovery of approximately 89 percent by diamond drilling. Core recovery for all basement rocks is 95 percent. The Athabasca sandstone is strongly altered and poorly consolidated which results in approximately 57 percent recovery by diamond drilling.

10.5 Drilling Procedures

Drilling in 2019 was carried out by Graham Brothers Drilling Limited of Fosston, Saskatchewan utilizing an A5 hydraulic rig and a LF70 rig with ancillary equipment between January 6th and March 31st, 2019 when drilling activities were completed.

The surface drilling used NQ-sized (48-millimetre diameter) equipment including NQ rods and a 4.2-metre core barrel. The drilling process involved securing NW casing into bedrock with an NW casing shoe. Initially, 3-metre runs were drilled prior to core collection; however, due to poor ground conditions the length was changed to 1.5 metres to increase accuracy and core recovery. Upon completion, the drill holes were cemented from the bottom of each borehole hole into the overburden, and the casing was removed, as per government regulations.

Recovered core was placed directly into standard 1.5 metre-long, three-row NQ wooden core boxes. Wooden blocks were used to identify individual drill runs onto which the depth (in metres) is recorded. Drill hole naming nomenclature was based on the deposit name, abbreviated WBC for West Bear Cobalt, followed by the borehole number in sequence. Core was delivered by Graham Brothers personnel at the end of every shift and brought to an enclosed core handling facility at UEX's West Bear camp.

Drill core was logged by UEX personnel for geotechnical and geological information. The logging personnel were also responsible for photographing the core, measuring structures, surveying with a scintillometer, collecting x-ray fluorescence (XRF) data and marking the core

for sampling. Information was input directly into Datamine's DHLogger logging software and stored in the Datamine Fusion drill hole database software system. Sample selection was based on observed geological features involving favourable structure, lithology, alteration, and XRF data.

XRF measurements were recorded during the logging process at regular 50-centimetre intervals. Additional measurements were taken of fractures above and below the faulted and mineralized graphitic horizon. Intervals that analyze above 300 ppm cobalt or 1000 ppm nickel were documented and flagged for sampling.

Hand-held scintillometer readings for uranium exploration were taken along core at regular 10-centimetre intervals. Zones of uranium mineralization were considered when readings were at least 4 times above the background reading (approximately 200 counts per second (cps) with an SPP2 scintillometer). The scintillometer profile was plotted on strip logs to compare and adjust the depth of the downhole gamma logs. Core trays were marked with grease pencils.

All uranium exploration boreholes were logged with a radiometric probe to measure the natural gamma radiation. This work was performed with a Mount Sopris 2PGA regular gamma tool which measures natural gamma radiation using one sodium iodide crystal. An estimate of uranium content (radiometric equivalent grades) can be made from these results and used for preliminary interpretations.

The conversion coefficients for the conversion of probe counts per second to % eU_3O_8 equivalent uranium grades were based on calibrations conducted at the Saskatchewan Research Council (SRC) Uranium calibration pits. Dead-time corrections and k-factors were calculated using mathematical relationships comparing counts per seconds to known uranium grades.

SRC downhole probe calibration facilities are located in Saskatoon, Saskatchewan. The calibration facility test pits consist of four variably mineralized boreholes, each approximately four metres thick. The gamma probes are calibrated a minimum of two times per year, usually before and after both the winter and summer field seasons.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

Sample preparation and analysis for data collected from the West Bear Uranium Deposit is detailed in the 2005 Resource Estimate of the West Bear Deposit (Lemaitre, 2006) and the Technical Report on the Hidden Bay Property, Saskatchewan, Canada, Including Updated Mineral Resource Estimates for Horseshoe, Raven, and West Bear Deposits (Palmer and Fielder, 2009).

An independent review of the analytical control data for the West Bear Cobalt-Nickel Deposit was completed in 2018 and is included in the Technical Report for the West Bear Cobalt-Nickel Project (Bernier and Jolette, 2018). UEX personnel followed the same methods and procedures in 2019.

11.1 Drill Core Sampling Method and Approach

UEX operates a core handling facility at the West Bear Property. The drill core was transported from the drill site to the enclosed West Bear field logging facility. The drill core was logged at the West Bear facility into the Datamine DHLogger core-logging system and stored in the Datamine Fusion drillhole database.

The drill core was photographed, logged, marked for sampling, split, bagged and sealed for shipment by UEX personnel.

Core logging consisted of capturing lithology, alteration, measuring structures, surveying with a scintillometer and handheld XRF spectrometer, and marking intervals for sampling. The sampling for assay was guided by the observed geology and the results from the handheld XRF spectrometer.

XRF readings were taken along the recovered core at 50-centimetre intervals and were recorded in an Excel spreadsheet. Any sample that returned 300 ppm cobalt or nickel was flagged for sampling. Drill holes were sampled using variable intervals (0.5 to 1.0 metre) with most samples being 0.5 metre lengths. Sample length was determined by grade distribution of cobalt and changes in geology. Barren samples were taken to flank both ends of mineralized intersections, with flank sample lengths ranging from 0.5 to 1.0 metre.

Samples were obtained by splitting the typically NQ core in half using a hand splitter. The material was often clay rich and could be soft. After splitting, one half of the core remained in the core box for future reference and the other half was bagged, tagged, and sealed in a plastic sample bag for shipment to the laboratory. Bags of mineralized samples were sealed for shipping in plastic pails. Once sealed in plastic pails, all pails were tagged with two security tape tags to ensure no pails were tampered with after they had been prepared for shipping. In

the rare instance of radioactive samples being taken, Transport of Dangerous Goods (TDG) compliant metal pails were used for shipping. All samples were sent to the Saskatchewan Research Council Geoanalytical Laboratories ("SRC") in Saskatoon Saskatchewan. All samples were shipped to SRC by ground courier. A sample transmittal form was prepared that identified each batch of samples.

No other sample preparation was carried out by UEX personnel. The sampling procedures meet standard industry best practice and are appropriate for the deposit type.

11.2 Sample Preparation and Analysis

All samples from 2019 drilling were submitted by ground transport to SRC in Saskatoon. SRC is accredited to the ISO 17025 standard by the Standards Council of Canada for a number of specific test procedures, including the methods used to assay samples for the West Bear Property.

Drill core samples were prepared using the following protocol:

- Drying
- Crushing entire sample to more than 60 percent passing 2 millimetres,
- Riffle splitting to achieve approximately 200-gram subsample
- Dry grinding the 200-gram subsample to better than 90 percent passing 106 microns.
- Coarse reject material for each sample was vacuum sealed, to allow for metallurgical tests in the future

Wet sieving was performed for a selection of samples to confirm that the material exceeded 90 percent passing 106 microns.

The prepared pulp was analyzed for select elements using a Base Metal Assay for all samples. A one-gram sample was used for the digestion. The analytical methods are summarized in Table 11-1.

Table 11-1: Summary of Preparation and Assay Methodologies

Element	Method Code	Detection limit	Digest	Instrumentation
As, Co, Cu, Ni, Pb, A, Zn, V	Base Metal Assay	0.001%	Aqua Regia (3:1 HCl: HNO_3)	ICP-OES

11.3 Drill Core Density Data

All samples submitted to SRC for geochemical analysis were also analyzed for density using the pycnometer method (SRC Method – Density 1). The methodology is summarized from the SRC Density 1 method reference document as follows.

> *"Cleaned, dried and pre-weighed flasks were topped up to volume with deionized water and placed under vacuum then weighed. An aliquot of prepared sample is weighed and transferred to one of the pre-weighed volumetric flasks and then the flask was topped up with water and placed under vacuum until all the air was evacuated. The flasks were made up to volume and reweighed. All weights were entered into one database and the rock density calculated. The temperature of the water was recorded at the time of all measurements and included in the calculations. One in 40 samples is analyzed in duplicate and must fall within specified limits."*

11.4 Quality Assurance and Quality Control Programs

Quality assurance and quality control programs are typically set in place to ensure the reliability and trustworthiness of the exploration data. They include written field procedures and independent verifications of aspects such as drilling, surveying, sampling and assaying, data management, and database integrity. Appropriate documentation of quality control measures and regular analysis of quality control data are important as a safeguard for the project data and form the basis for the quality assurance program implemented during exploration.

Analytical control measures typically involve internal and external laboratory control measures implemented to monitor the precision and accuracy of the sampling, preparation, and assaying. They are also important to prevent sample mix-up and monitor the voluntary or inadvertent contamination of samples. Assaying protocols typically involve regular duplicate and replicate assays and insertion of quality control samples. Check assaying is typically performed as an additional reliability test of assaying results. This typically involves re-assaying a set number of rejects and pulps at a second umpire laboratory.

11.4.1 Quality Assurance and Quality Control Programs

This review focuses on the quality control measures applied to samples that were obtained and analyzed in 2019 from the West Bear Cobalt-Nickel Deposit of the UEX West Bear Property.

A total of approximately 6,195 samples (including quality control samples) from the West Bear Cobalt-Nickel Project were collected and assayed during the 2019 drilling program from drill holes WBC-042 to 167. An additional 757 (including quality control samples) samples were collected from historical diamond and sonic drill holes.

The UEX quality control program included the use of one certified reference material, one blank material and one field duplicate inserted with every 20 samples.

For quality assurance and quality control programs used in samples obtained during the 2018 program and the results of those programs, the reader is referred to Bernier and Joliette (2018).

Blanks

Barren fine to medium grained quartzite ("blank") sourced from the Wollaston Group quartzites was submitted with samples to determine the occurrence of contamination or sample cross-contamination. Elevated values for blanks typically suggest sources of contamination during sample preparation or in the analytical procedure (contaminated reagents or crucibles and sample solution carry-over during instrumental finish).

The tolerance for the upper limits used for blank material was based on 10 times the detection limit of the analytical methods tabulated in Table 11-2.

During the 2019 drilling program, a total of 334 blank samples were inserted into the sample stream. All blank samples returned grades less than 10 times the detection limit of the analytical method.

There were no quality control failures for blanks indicating that sample cross-contamination in preparation and analysis is well controlled and not a risk for the Project.

Table 11-2: Upper Tolerance Limits for Blank Material

Element	Upper Tolerance
Cobalt	0.01%
Nickel	0.01%

Reference Materials

UEX exploration staff inserted three certified reference materials into the sample stream as part of the quality control program. The certified reference materials were sourced from a third-party supplier, ORE Research and Exploration. The certified reference materials were analyzed at more than 15 laboratories to determine expected values and tolerances. Expected values for the certified reference materials were derived from either a 4-acid digest inductively coupled plasma analyses or an aqua regia digest inductively coupled plasma analyses.

The expected values for the base metal certified reference materials are tabulated in Table 11-3.

Table 11-3: List of Certified Reference Materials and Expected Values

CRM	Digestion	Cobalt %		Nickel %		Inserted
		Average	Std. Dev.	Average	Std. Dev.	
OREAS 165	4-Acid	0.2445	0.016	*		278
OREAS 166	4-Acid	0.197	0.011	*		46
OREAS 902	Aqua Regia	0.0908	0.007	0.0159	0.001	10

* Value Not certified

There were 334 insertions of certified reference materials with drill core samples. Only two quality control failures were identified for nickel; these are cases where the results were outside the tolerance of three standard deviations. UEX identified quality control failures when results were received and requested repeat assays, as required.

All acceptable data were plotted on control charts with their performance summarized in Table 11-4 and Table 11-5. For the purposes of these calculations, samples were labelled as "outliers" by having a 'Z' score greater than 5, where Z = (Measured less Expected) / Tolerance. No outliers were observed.

The observed average values for cobalt and nickel in certified reference materials fall within ± 5 percent of expected values. There is no consistent bias for the reference materials with respect to cobalt and nickel.

Laboratory performance, based on blanks and reference materials, was excellent and cobalt, and nickel analytical data are considered acceptable for use in resource estimation.

Table 11-4: Performance of Cobalt in Certified Reference Materials

CRM	No of Samples	Outliers Excluded	Failures Excluded	Accepted Cobalt wt%		Observed Cobalt wt%		Percent Accepted
				Average	Std. Dev.	Average	Std. Dev.	
OREAS 165	278	-	-	0.2445	0.016	0.2506	0.003	100%
OREAS 166	46	-	-	0.197	0.011	0.2047	0.002	100%
OREAS 902	10	-	-	0.0908	0.007	0.0924	0.001	100%
Total	**334**					**Weighted Average**		**100%**

Table 11-5: Performance of Nickel in Certified Reference Materials

CRM	No of Samples	Outliers Excluded	Failures Excluded	Accepted Nickel wt%		Observed Nickel wt%		Percent Accepted
				Average	Std. Dev.	Average	Std. Dev.	
OREAS 165 *	278	-	-	0.0079	0.000	0.0079	0.0008	100%
OREAS 166 *	46	-	-	0.0061	0.000	0.0061	0.0004	100%
OREAS 902	10	-	2	0.0159	0.001	0.0159	0.002	80%
Total	**334**		**2**			**Weighted Average**		**99%**

* Not certified for nickel

Reproducibility of Laboratory Pulp Duplicates

Commercial laboratories routinely assay a second aliquot of the sample pulp, usually for one in ten samples. The data are used by the laboratory for their internal quality control monitoring. The data are provided at no additional cost. SRC provided the quality control data as part of the digital datafiles.

Results for pulp duplicates that were reviewed fall within an expected range for base metal assays.

Field Duplicates

UEX utilized a coarse reject duplicate process for 2019. This procedure was recommended in 2018 by SRK in preparation for the initial resource estimate at West Bear (Bernier and Jolette, 2018).

To produce core duplicate samples, UEX staff split the core in half; one half of the core was put back in the box and the other half was sent to the lab as described above. An empty sample bag and a sample tag for the duplicate was sent to the lab in the sample bag that required the duplicate check. On the sample tag for the duplicate sample a coarse reject duplicate was requested to be taken at the lab.

A total of 326 core duplicates were submitted for analyses.

Core duplicate analysis for cobalt showed 80 percent of samples agreed within ± 10 percent. For nickel, 93 percent of samples agreed within ± 10 percent.

The variation for core duplicates is within the expected range for the deposit style. Given that most of the pulp duplicates agree within ± 10 percent, this means that splitting and sample preparation procedures are suitable for the project.

Check Assays

Check assays were performed on a total of 132 pulps selected from the samples analyzed in 2019. The same pulp that was assayed at SRC originally was submitted to TSL Laboratories in Saskatoon, Saskatchewan. The samples submitted to TSL Laboratories were analyzed for cobalt and nickel using a similar analytical method to the SRC methodology.

Reference materials were also inserted with samples submitted to the secondary laboratory to measure whether the secondary laboratory is potentially biased. The results returned no failures in the reference materials inserted.

Over 90 percent of the check assay results for cobalt, and nickel are within ± 25 percent of the two sets of laboratory results. This is considered acceptable.

11.5 Security

The drilling, sampling and logging procedures were designed by the Qualified Persons and were completed under the supervision of UEX's experienced technical personnel. Logged and sampled drill core from the 2019 drill program is stored in a core yard at the West Bear camp in accordance with Saskatchewan government requirements. Historical drill core is stored in three locations; West Bear camp, Raven camp and the Collins Bay core storage site operated by Cameco Corporation.

11.6 Summary

All samples were prepared and analyzed at SRC, an ISO 17025 accredited laboratory. In the opinion of the authors, the sample preparation, security and analytical procedures for all assay data for 2019 meet industry standards and are adequate for use in mineral resource estimation.

12 DATA VERIFICATION

12.1 Verifications by UEX

Exploration work completed by UEX in 2018 through 2019 was conducted using documented procedures and protocols involving extensive exploration data verifications and validation. During drilling, experienced UEX geologists implemented industry standard best practices designed to ensure the reliability and trustworthiness of the exploration data.

UEX monitored the analytical quality control data on a regular basis. Failures of quality control samples were investigated, and appropriate actions taken, including re-assaying of samples within batches containing a failure. Results from re-assayed batches replace the original assay of the failed batch.

12.1.1 Verifications of Analytical Quality Control Data

After the results of the laboratory analyses are received by UEX, an assessment of the quality of the assay data is undertaken. Four different check procedures are undertaken to assess the quality, accuracy, and precision of the analytical data received from the SRC. Many of these checks are performed during the import of analysis data into the Datamine DHLogger database software used for data storage and validation using the built in QAQC module.

The first check compares the analytical results of the SRC internal duplicate assay samples (otherwise known as sample repeats) against the original sample results reported by the lab. UEX requires that the SRC report in all the Certificates of Analysis the results of all internal sample repeats or internal duplicate analysis that the lab uses for their internal quality control and assurance procedures. Significant variations in the lab's internal duplicate result from the original result would indicate that the sample data for that batch of samples is not reproducible. UEX considers that the acceptable variance of the duplicate from the original to be within 10% of the original analysis.

The second check evaluates the accuracy of the lab by comparing and observing the variation in the reported analytical results of the lab's internal standards from batch to batch for Ni and Co. UEX also requires that the lab report on the Certificates of Analysis the individual results of the analysis of the lab's internal and certified laboratory standards used in their quality control and assurance program in the Certificates of Analysis. The maximum allowable variance is two standard deviations of the certified value. If any standard did not meet the variance criteria, the SRC was asked to rerun the entire sample batch.

The third check evaluates the accuracy of the lab by comparing and observing the variation in the reported analytical results of UEX's inserted standards (as described in Section 11) for Ni and Co. The maximum allowable variance is two standard deviations of the certified value. If any UEX standard did not meet the variance criteria, the SRC was asked to rerun the entire sample batch.

The fourth check is to have a selection of samples of the sample population representing a wide range of grades analyzed at a separate independent lab. The facility used for West Bear base metal samples is TSL Laboratories in Saskatoon, Saskatchewan.

12.1.2 Authors Comments

In the opinion of the authors, the sample collection, preparation, security and analytical procedures for all assay data for 2019 comply with industry standards and are adequate to support mineral resource estimation. The authors believe that the samples were collected properly, are representative of the material intersected in the holes and hence are representative of the West Bear Cobalt-Nickel Deposit.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

There has been no mineral processing or metallurgical testing carried out on the West Bear Cobalt-Nickel Deposit.

14 MINERAL RESOURCE ESTIMATE

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14.1 Introduction

The Mineral Resource Estimate presented herein represents the second mineral resource evaluation prepared for the West Bear Cobalt-Nickel Deposit in accordance with the Canadian Securities Administrator's National Instrument 43-101.

The mineral resource model prepared by UEX considers 379 core boreholes (23,110 m) drilled by UEX during the period of 2003, 2005, 2007, 2018, and 2019. The resource estimation work was completed by Mr. Nathan Barsi, P.Geo. (APEGS # 15012) who is an appropriate Qualified Person as this term is defined in National Instrument 43-101. Mr. Trevor, P.Geo. (APEGS# 12067) provided technical support to the Qualified Person in the geological and domain modelling of the West Bear Cobalt-Nickel Deposit. The effective date of the Mineral Resource Statement is December 31, 2019.

This section describes the resource estimation methodology and summarizes the key assumptions considered by UEX. In the opinion of UEX, the resource evaluation reported herein is a reasonable representation of the global cobalt-nickel mineral resources found in the West Bear Cobalt-Nickel Deposit at the current level of sampling. The mineral resources were estimated in conformity with generally accepted CIM *Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines* and are reported in accordance with the Canadian Securities Administrators' National Instrument 43-101. Mineral resources are not mineral reserves and have not demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.

The database used to estimate the West Bear Cobalt-Nickel Deposit mineral resources was validated by UEX. UEX is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries for cobalt mineralization and that the assay data are sufficiently reliable to support mineral resource estimation.

Datamine software was used to construct the geological solids, and prepare assay data for geostatistical analysis, construct the block model, estimate metal grades, and tabulate mineral resources. Microsoft Excel was used for geostatistical analysis.

14.2 Mineral Resource Estimation Methodology

The mineral resources reported herein were estimated using an inverse-distance squared interpolated block modelling approach informed from core borehole data constrained within cobalt mineralization wireframes. The geological model of the mineralization represents a series of distinct mineralized lenses, mappable continuously from borehole to borehole. The lenses were defined

using a traditional wireframe interpretation constructed from explicit modelling and sectional interpretation of the drilling data using a 0.025 percent cobalt threshold.

The evaluation of the mineral resources involved the following procedures:

- Database compilation and verification.
- Construction of three-dimensional wireframe models for the boundaries of the cobalt mineralization using a 0.025 percent cobalt threshold.
- Definition of mineral resource domains.
- Data extraction and processing (capping), and statistical analysis.
- Selection of estimation strategy and estimation parameters.
- Block modelling and grade estimation.
- Validation.
- Preparation of the Mineral Resource Estimate.

14.3 Resource Database

Exploration data available to evaluate the mineral resources for the West Bear Cobalt-Nickel Deposit includes 379 core boreholes drilled (23,110 m) by UEX in 2003, 2005, 2007, 2018, and 2019. These drillholes pierce the mineralization wireframe or are within the immediate vicinity of it. All drillholes fall within the prototype box used for the estimation.

Total station DGPS was used to survey the 2019 drillholes.

UEX exported all the relevant borehole sampling data for the mineral estimation as CSV files from the DHLogger database, and imported it into Datamine Studio RM. UEX performed the following validation steps:

- Checked minimum and maximum values for each quality value field and confirmed/edited those outside of expected ranges.
- Checked for gaps, overlaps and out of sequence intervals in assays tables.
    - There are multiple generations of sample data that can be used in the resource estimation, resulting in a database that has multiple overlaps of sample data, both in depth intervals and years. UEX had to perform a further cleaning step ensure that the same criteria was used across the data set for sample selection. UEX chose to have any assay value from 2018 and 2019 trump any historical data due to sampling and assaying being solely for cobalt and nickel mineralization. Any samples that were taken of historical holes in 2018 and 2019 are also treated as 1st priority data. Sampling of the sonic drillholes in 2005 were also assayed for cobalt and nickel and took 2nd priority. Sampling of the sonic drill holes in 2007 and subsequent resampling of 2005 sonic holes did not have assays completed on them, only total ICPMS ppm values. Any total ppm values were converted to a percent and then used in the resource calculation.
    - There are a few areas mainly within the sonic drillholes were no sampling was completed. UEX did not assign background values to these intervals

and instead left them as unknowns. UEX made every effort to sample/resample historical drilling to obtain this data and feels that though there may be a “gap” in an interval it would likely be mineralized in some form rather than background.

After these measures were implemented no errors were found in the database. UEX is satisfied with the database.

14.4 Geological Modelling

The stratigraphy at the West Bear Cobalt-Nickel Deposit was modelled with Studio RM software utilizing stratigraphic sequence modelling (overburden, sandstone, unconformity and basement). Stratigraphic contacts were defined using lithology log data and cross sections. The cobalt mineralization lenses fall largely within the basement, with rare extension in the sandstone above the unconformity.

The lenses were modelled independently of the stratigraphic units by creating wireframes interpolated from the mineralization assays. These contacts were used to create vein like horizons and lenses that are defined within the diamond drillhole pattern (Figures 14-1 thru 14-6).

Upon completion of the wireframes the assay sample database was trimmed to samples that only fall within the mineralized wireframe. The grades were then capped, followed by the cobalt wireframe being clipped against the existing uranium resource wireframe from the 2009 West Bear uranium mineral resource, to provide a wireframe independent of the WBU Deposit.

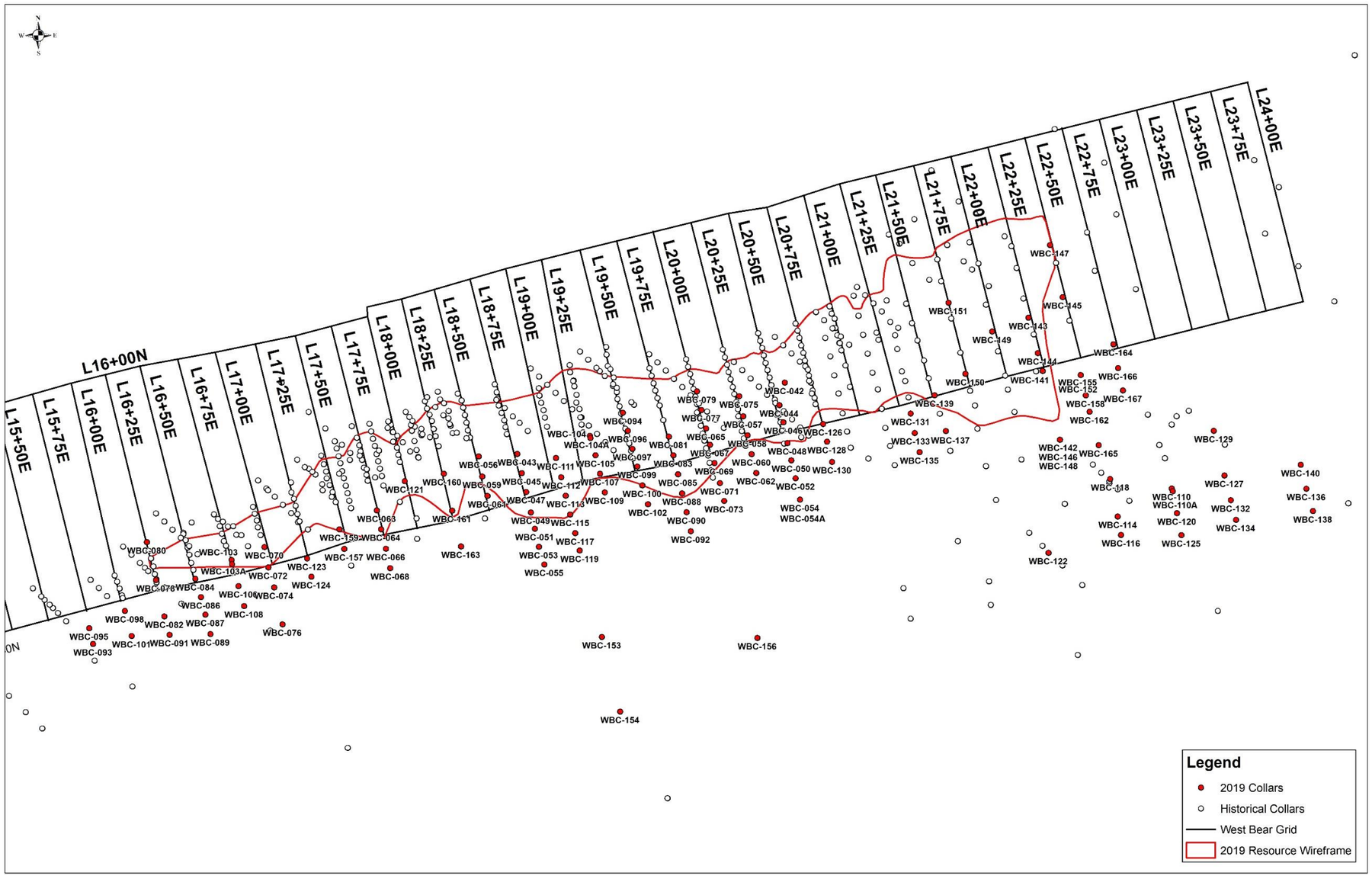

Figure 14-1: Plan View of 2019 Drilling

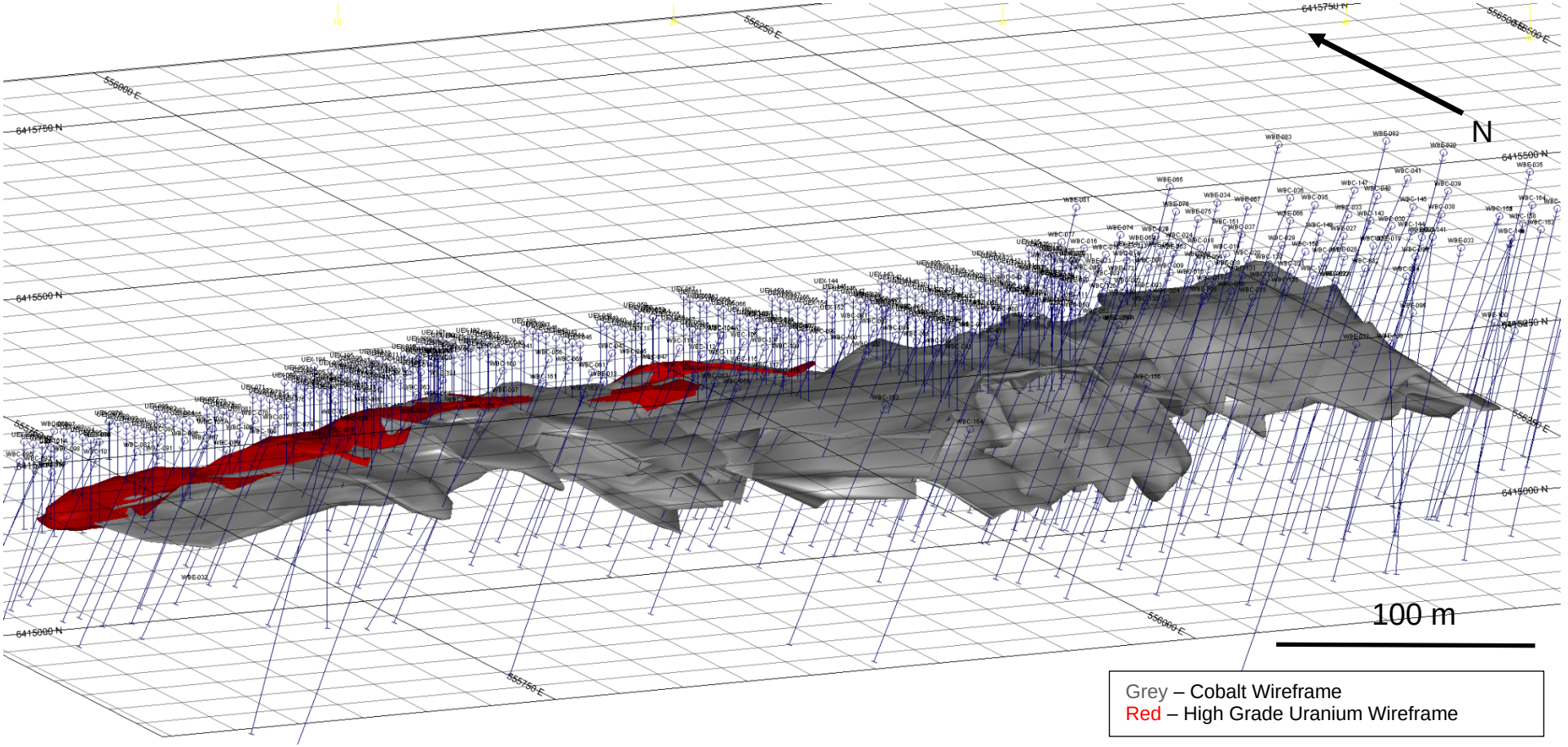

Figure 14-2: Isometric View (above) of Cobalt Wireframe and High Grade Uranium Wireframe

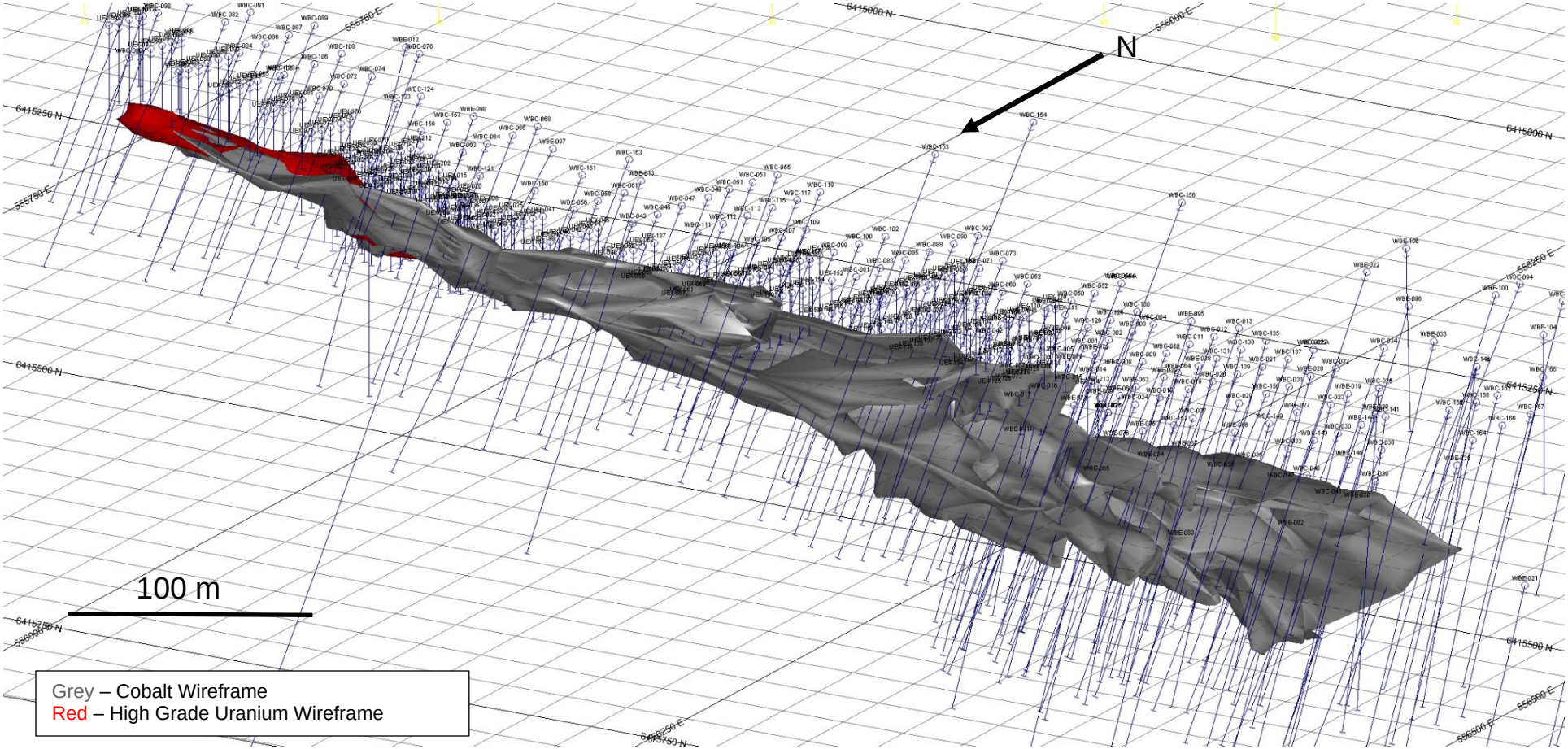

Figure 14-3: Isometric View (Below) of Cobalt Wireframe and High Grade Uranium Wireframe

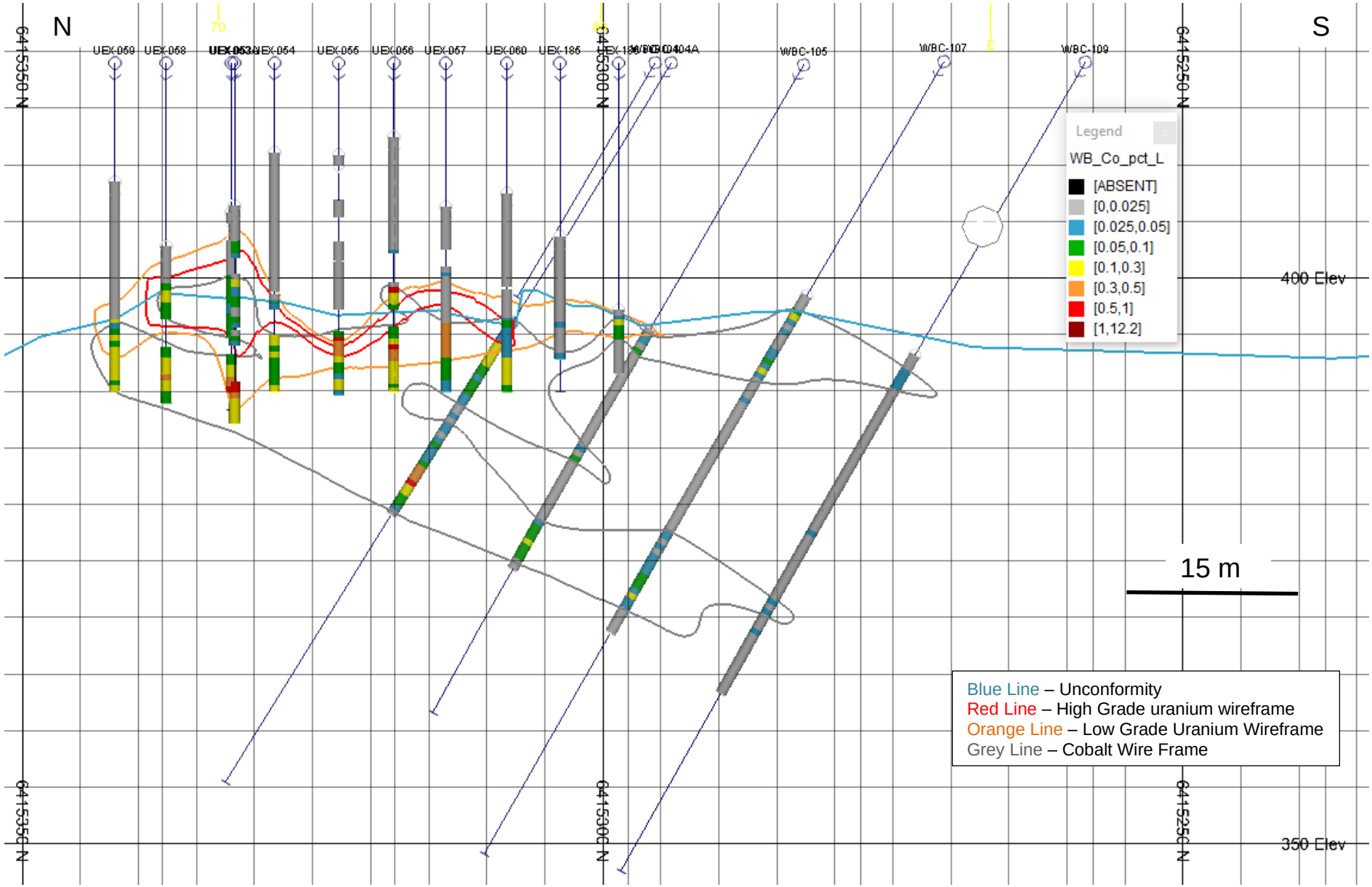

Figure 14-4: Cobalt and Nickel Assay used to define Cobalt Wireframe

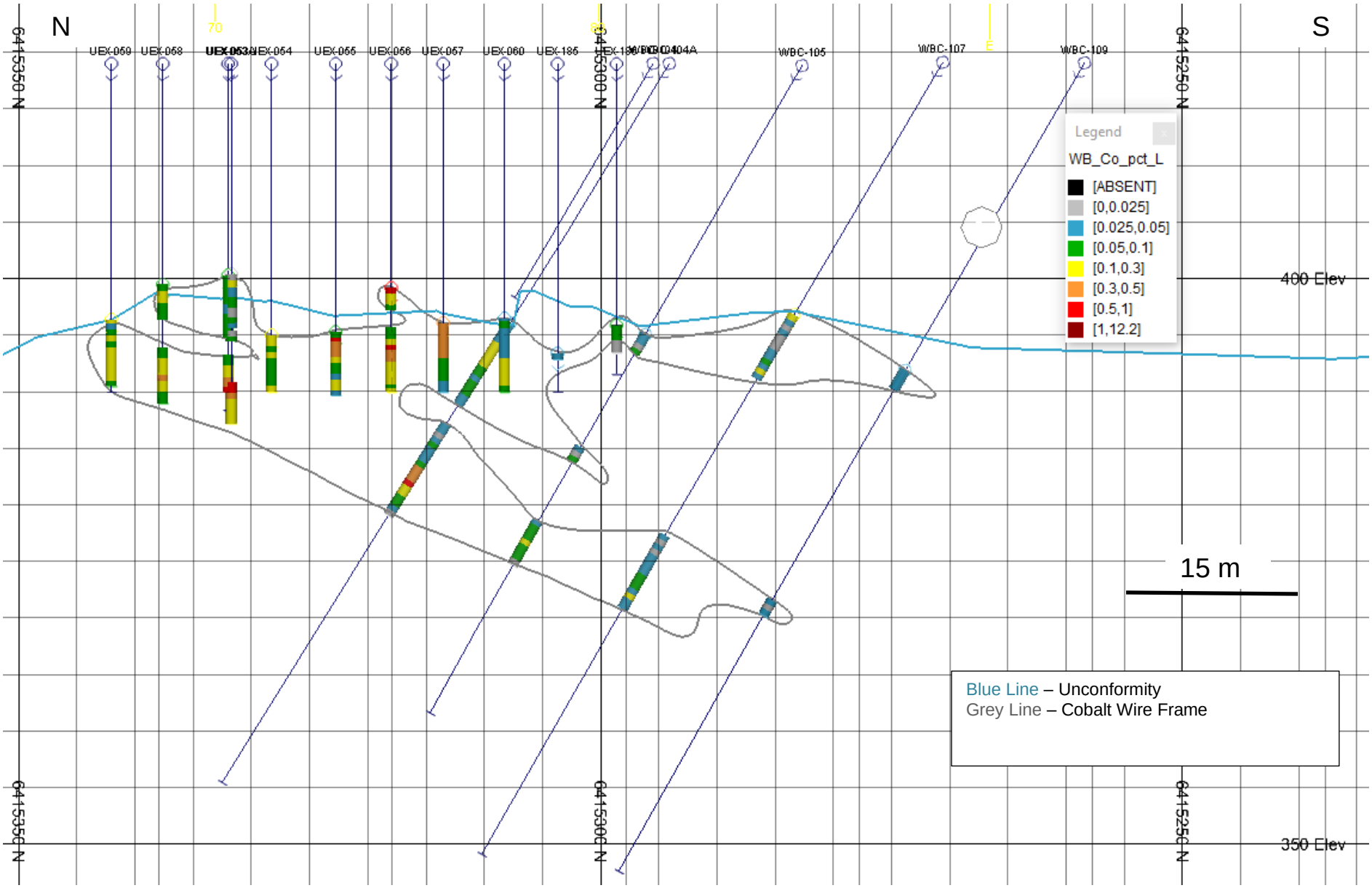

Figure 14-5: Cobalt and Nickel Assay Trimmed to Cobalt Wireframe

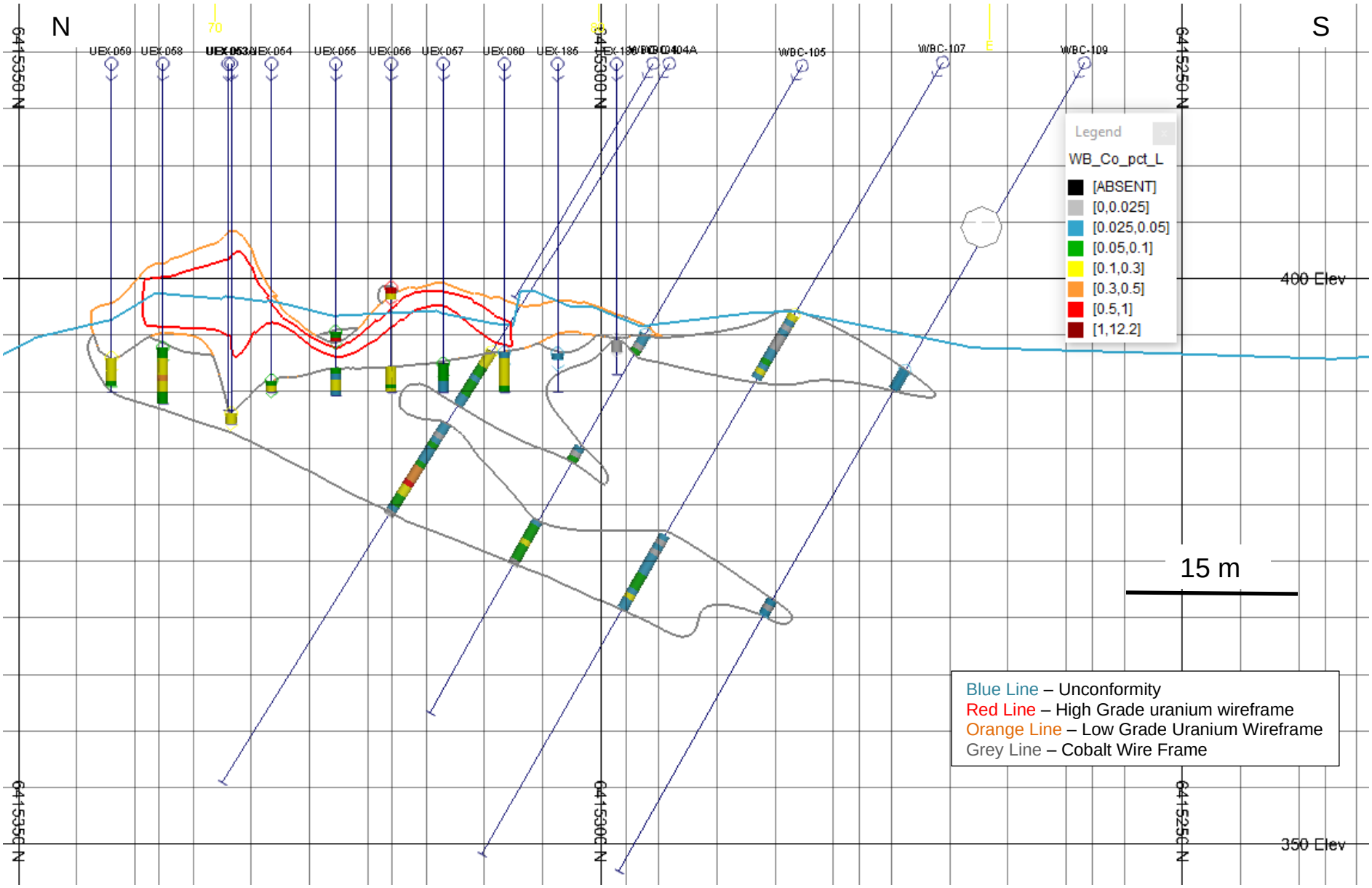

Figure 14-6: Cobalt and Nickel Assay Trimmed and Clipped to Uranium Wireframe

14.5 Specific Gravity

Specific gravity measurements were obtained by pyknometry at the assay laboratory as part of the routine assaying protocol. A total of 7,742 specific gravity measurements were taken within the various stratigraphic unit but also in the cobalt mineralization wireframes (Table 14-1). Due to the spatial location of the specific gravity measurements and the lack of correlation between the measurements and the metal content, a uniform specific gravity was applied to each stratigraphic unit and to the cobalt mineralization wireframes of 2.76.

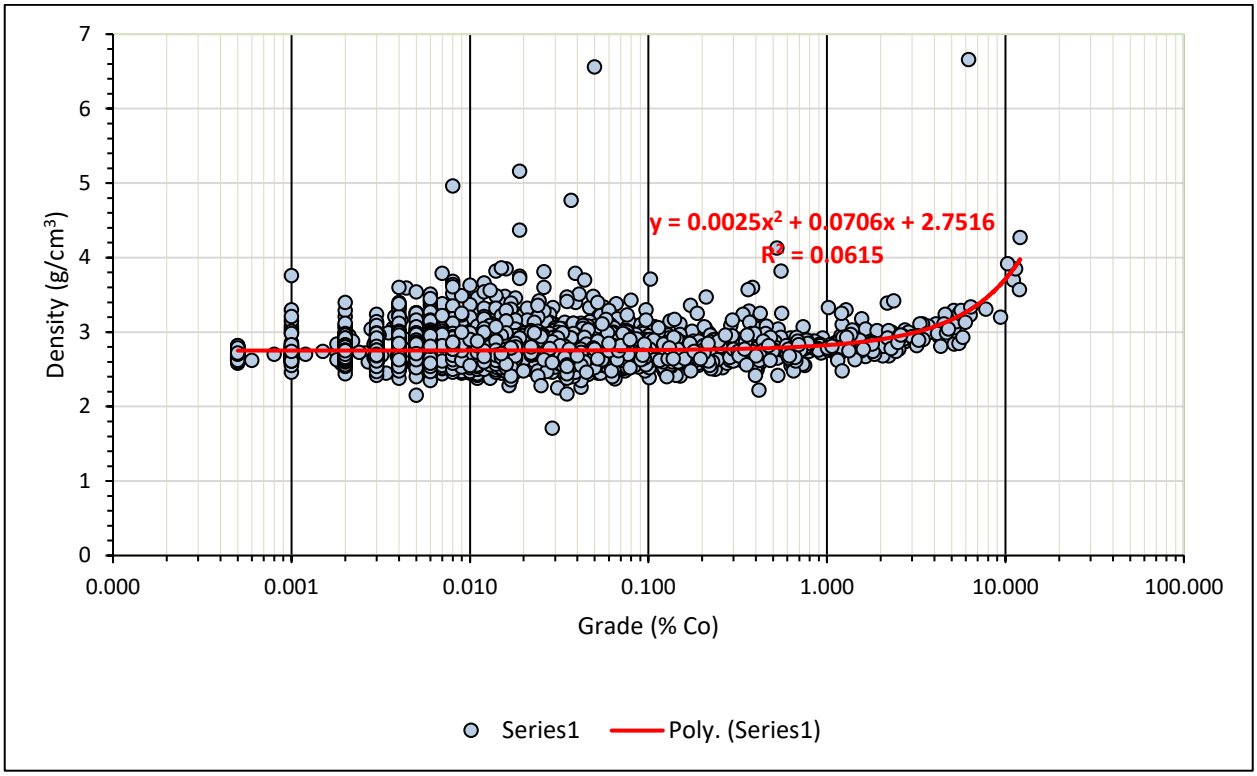

Figure 14-7: Specific Gravity Measurements

Table 14-1: Basic Statistics for Specific Gravity Measurements

Descriptive Statistic	Value
Mean	2.76
Standard Error	0.002
Median	2.73
Mode	2.68
Standard Deviation	0.17
Sample Variance	0.03
Range	4.95
Minimum	1.71
Maximum	6.66
Count	7742.00

14.6 Capping

Basic statistics, histograms, and cumulative probability plots for each metal were applied to determine appropriate capping grades. UEX capped both the cobalt and nickel assays at 5 percent after generating cumulative probability plots. These are illustrated in Figure 14-8 and Figure 14-9. Basic statistics for cobalt and nickel metal assays, capped assays, and capped/clipped assay, are summarized in Table 14-2. UEX used the capped, clipped, and trimmed to cobalt wireframe assays to complete the block model estimation.

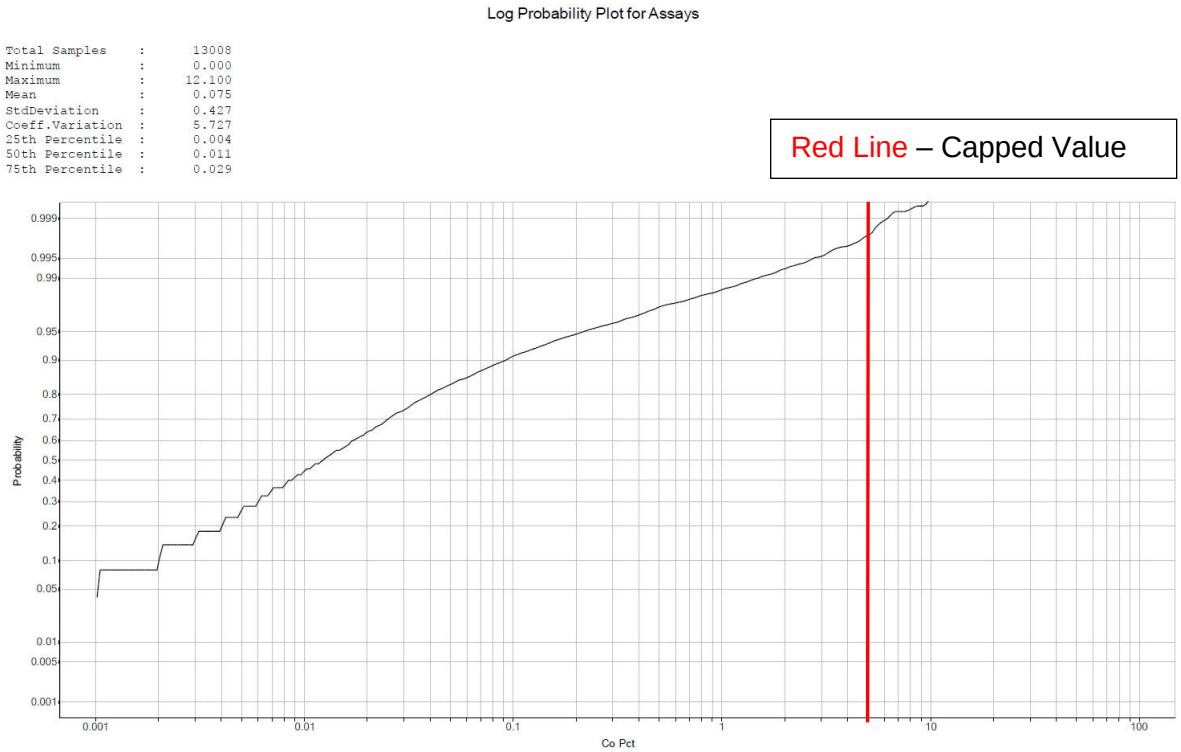

Figure 14-8: Log Probability Plot for Co Assays

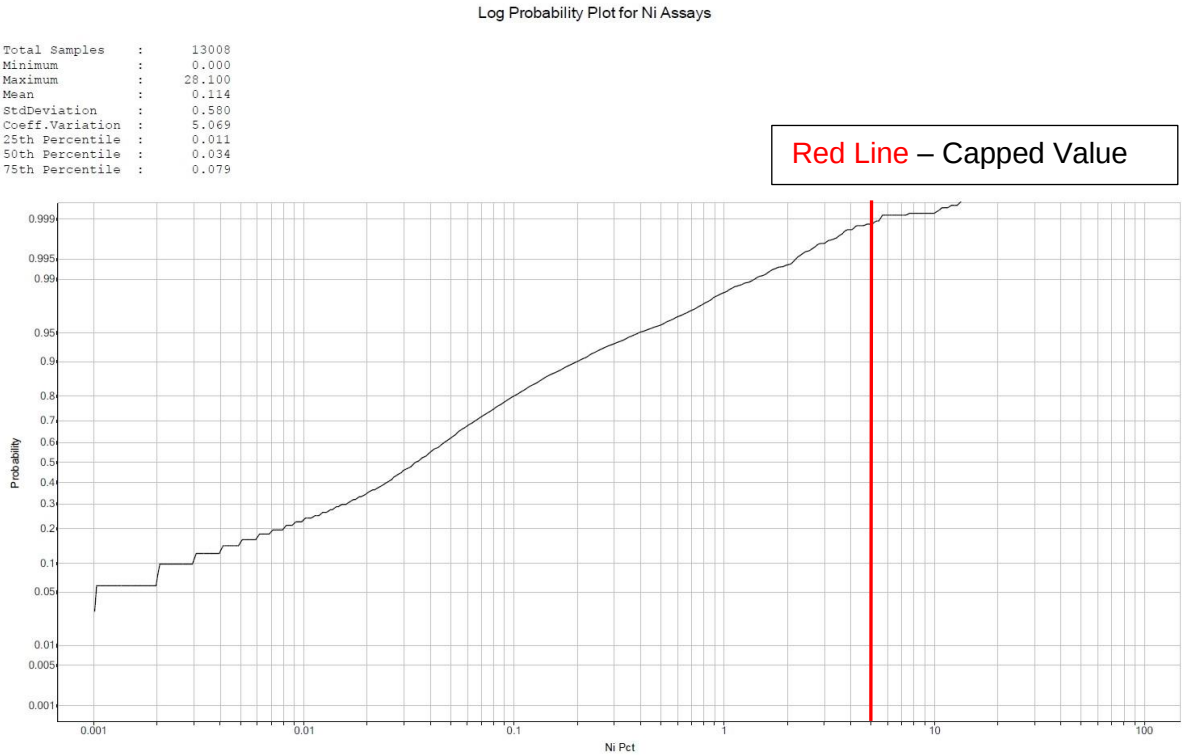

Figure 14-9: Log Probability Plot for Ni Assays

Table 14-2: Basic Statistics for Mineralized Wireframe at West Bear

Element	Sample Count	Minimum	Maximum	Mean	Standard Deviation	Coefficient of Variation	Capped Count
Assays							
Cobalt (%)	13008	0	12.1	0.08	0.43	5.72	-
Nickel (%)	13008	0	28.1	0.11	0.58	5.06	-
Trimmed Assays							
Cobalt (%)	4363	0	12.1	0.20	0.72	3.56	-
Nickel (%)	4363	0	28.1	0.28	0.98	3.47	-
Trim. Cap. Assays*							
Cobalt (%)	4363	0	5	0.19	0.57	3.02	25
Nickel (%)	4363	0	5	0.25	0.50	1.98	16
Trim. Cap. Clip. Assays**							
Cobalt (%)	3269	0	5	0.20	0.61	3.08	21
Nickel (%)	3269	0	5	0.22	0.45	2.02	6

* Trimmed to wireframe and capped assays
** Trimmed to wireframe and capped and clipped assays. Assays used for interpolation.

14.7 Block Model Definition

UEX followed the block size criteria set forth in the 2018 West Bear Cobalt-Nickel project NI43-101 report as a starting point, with a block size of 5 by 5 by 2 metres for the mineralized wireframe. The blocks were visually checked by UEX in both 2D and 3D and deemed it appropriate to use the existing block criteria as referenced above. Sub-cells, at 0.25 metres resolution, were used to respect the geology of the modelled wireframe. Sub-cells, were assigned the same grade as the parent cell. The block model was rotated on the Z-axis to honour the orientation of the mineralization. The characteristics of the final block model are summarized in Table 14-2.

Table 14-3: West Bear Cobalt-Nickel Project Block Model Specifications

Lenses	Axis	Block Size (m)		Origin*	Number of Cells	Rotation Angles	Rotation Priority
		Parent	Sub-cell				
	X	5	0.25	555,740	128	-	-
All	Y	5	0.25	6,415,140	30	-	-
	Z	2	0.25	330	40	345	1

* UTM grid (NAD 83 datum)

14.8 Search Ellipsoid

UEX used the same search ellipsoid as was defined in the 2018 West Bear Cobalt-Nickel Project NI 43-101 for both the cobalt and nickel blocks (Table 14-3).

Table 14-4: Cobalt Search Ellipse Parameters for West Bear Cobalt-Nickel Project

R1x (m)	R1y (m)	R1z (m)	Angle[1] 1	Angle[1] 2	Angle[1] 3	Axis 1	Axis 2	Axis 3
68	25	5	345	-38	-10	3	1	3

1 The rotation angles are shown in Datamine RM convention.

14.9 Estimation Strategy

Table 14-5 summarizes the general estimation parameters used for the cobalt and nickel estimation. Grade estimation used an inverse distance weighting squared estimation algorithm and two passes informed by capped clipped and trimmed to cobalt wireframe assay values. The first pass was the most restrictive in terms of search radii required. Successive passes usually populate areas with less dense drilling, using less restrictive data requirements (Table 14-6).

Upon completion of the estimation UEX reviewed the resource estimate at each cross-section to visually ensure that the estimation was representative of the assay grades where the drillhole pierces/passes through the wireframe. For the first estimation pass, assays from at least 5 samples were required to estimate a block, though most blocks used the maximum of 10. The same estimation parameters were applied to both cobalt and nickel.

Table 14-5: Summary of Estimation Search Parameters for Cobalt and Nickel

Parameter	1st Pass	2nd Pass
Interpolation method	OK	OK
Search range X (relative to variogram range)	1X	1X
Search range Y (relative to variogram range)	1X	1X
Search range Z (relative to variogram range)	1X	1X
Minimum number of Assays	5	3
Maximum number of Assays	10	12

Table 14-6: Volume Estimated per Pass

Lenses	Estimation Pass	Volume Estimation	Percent Estimated
All	1	444,120	>99%
	2	215	<1%

14.10 Block Model Validation

The block model estimates were validated through:

- Visual comparison of block estimates to original borehole data on plans and sections.
- SRK completed an external audit of the resource validating the model and providing recommendations/considerations for UEX. A summary of their findings can be found in Appendix D.

Validation checks confirm that the block estimates are a reasonable representation of the informing data considering the current level of geological and geostatistical understanding of the Project.

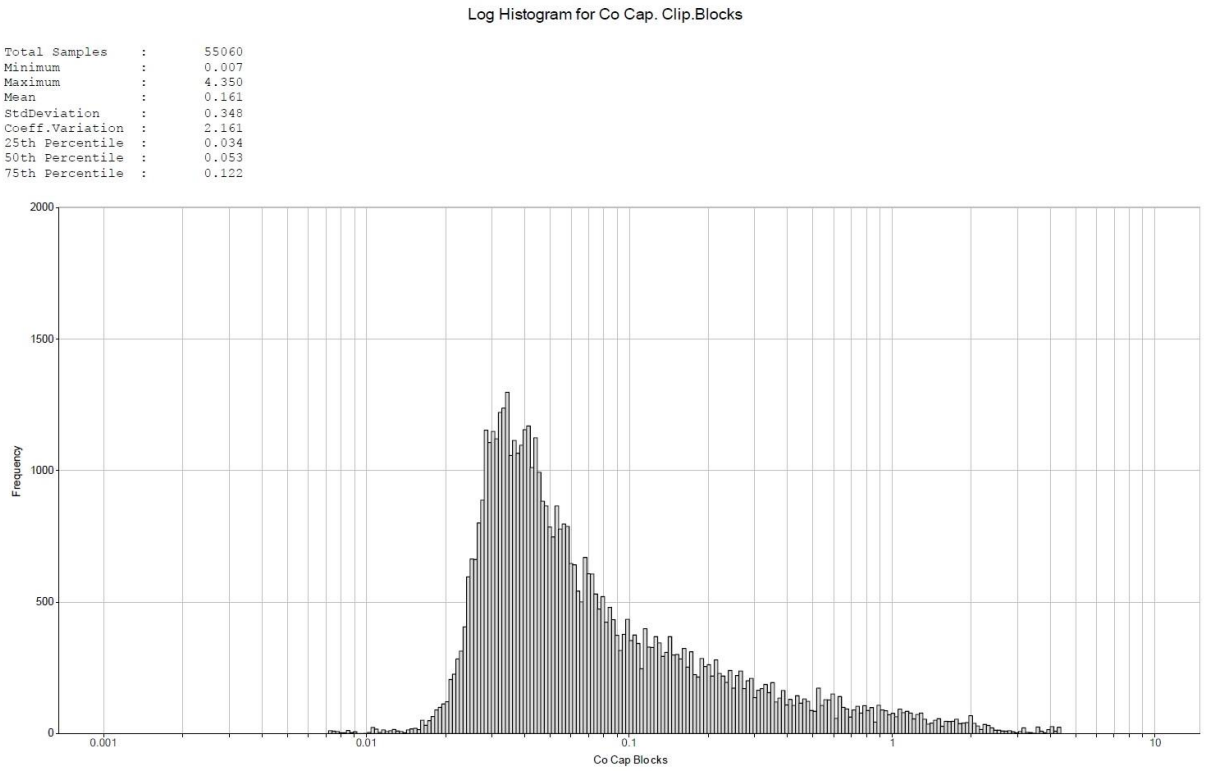

Figure 14-10:Log Histogram of Cobalt Capped Clipped Blocks

Log Probability Plot for Co Cap. Clip. Blocks

Total Samples	:	55060
Minimum	:	0.007
Maximum	:	4.350
Mean	:	0.161
StdDeviation	:	0.348
Coeff.Variation	:	2.161
25th Percentile	:	0.034
50th Percentile	:	0.053
75th Percentile	:	0.122

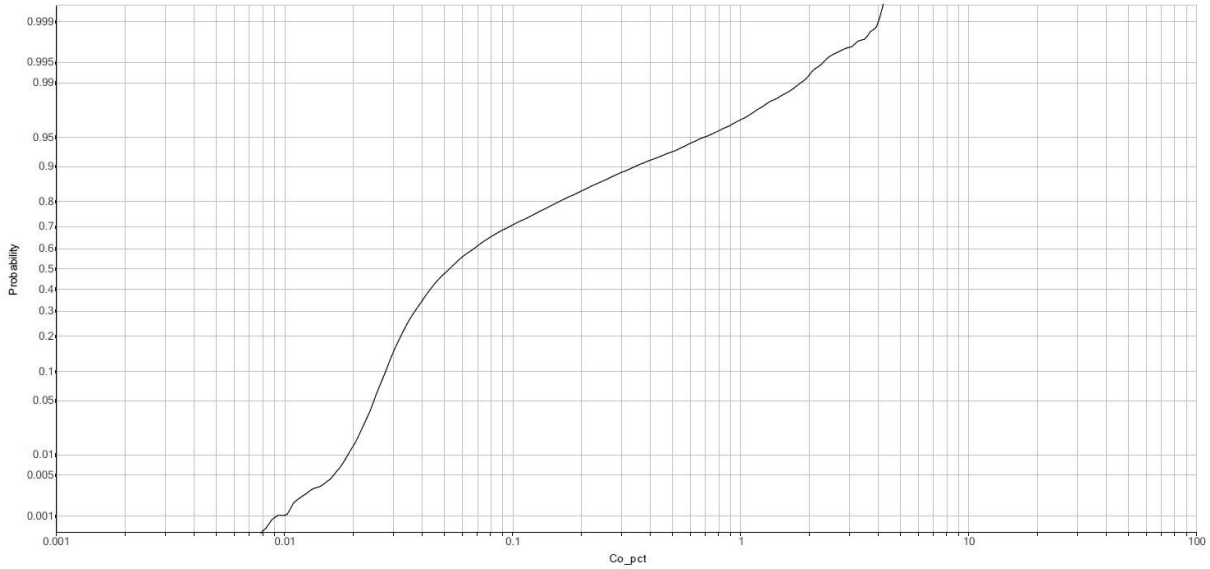

Figure 14-11: Log Probability Plot for Cobalt Capped Clipped Blocks

Log Histogram for Ni Cap. Clip. Blocks

Total Samples	:	55060
Minimum	:	0.013
Maximum	:	3.312
Mean	:	0.193
StdDeviation	:	0.254
Coeff.Variation	:	1.320
25th Percentile	:	0.064
50th Percentile	:	0.110
75th Percentile	:	0.210

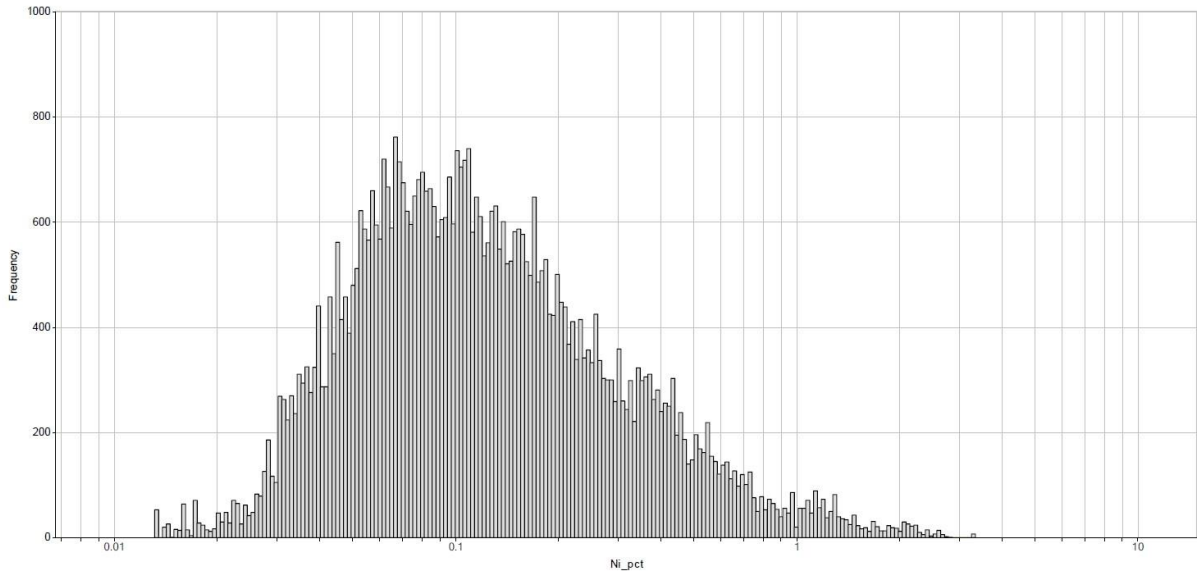

Figure 14-12: Log Histogram of Nickel Capped Clipped Blocks

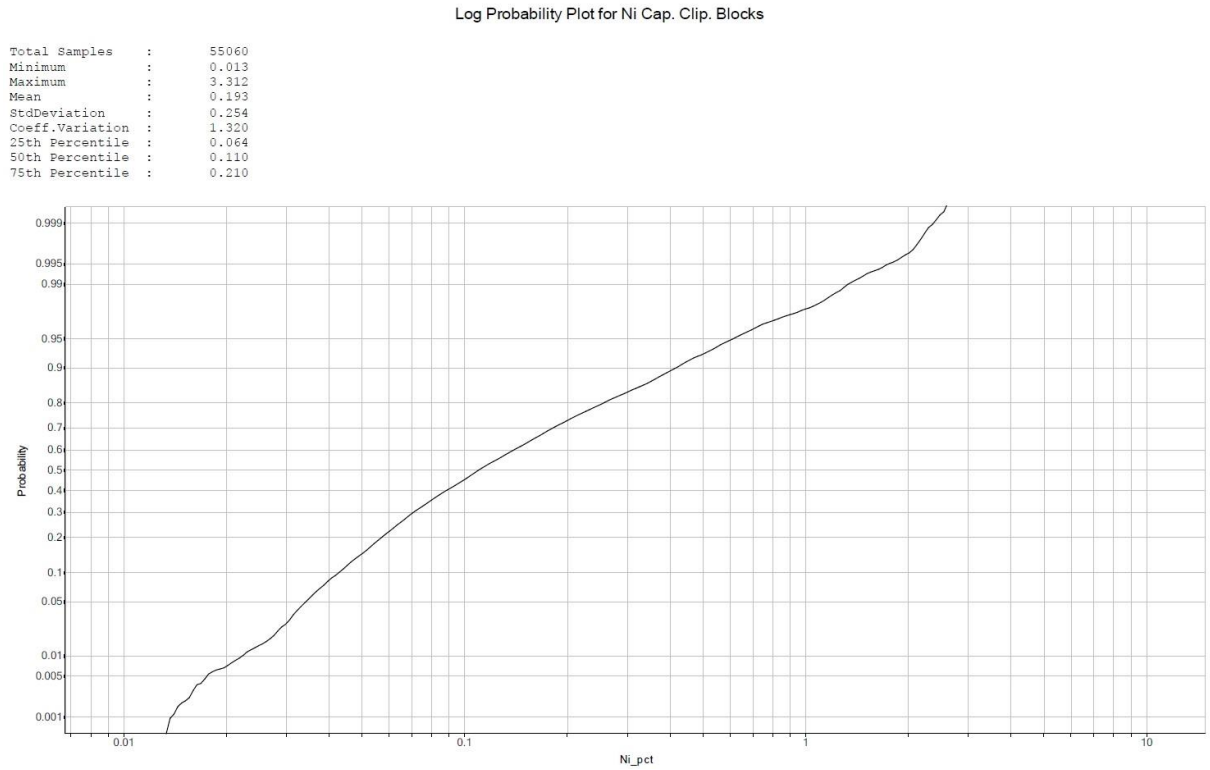

Figure 14-13: Log Probability Plot for Nickel Capped Clipped Blocks

14.11 Mineral Resource Classification

Block model quantities and grade estimates were classified according to the CIM *Definition Standards for Mineral Resources and Mineral Reserves* (May 2014) by Mr. Nathan Barsi, P.Geo. (APEGS#15012).

"Mineral resource classification is typically a subjective concept, and industry best practices suggest that resource classification should consider the confidence in the geological continuity of the mineralized lenses, the quality and quantity of exploration data supporting the estimates, the geostatistical confidence in the tonnage and grade estimates, and the continuity at the reporting cut-off grade. Appropriate classification criteria should aim at integrating these concepts to delineate regular areas at a similar classification."

UEX is satisfied that the geological modelling honours the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired by core drilling with pierce points between 5 and 50 m apart, but generally at 12.5 m across section and 25 m along strike. UEX is confident that it has modelled the overall spatial location of the cobalt mineralization and that it is representative of the controls. In addition, no processing or metallurgical data is currently available for the cobalt-nickel mineralization. UEX considers all block estimates within the mineralized lenses to satisfy the classification criteria for an Indicated Mineral Resource.

14.12 Preparation of Mineral Resource Estimate

CIM *Definition Standards for Mineral Resources and Mineral Reserves* defines a mineral resource as:

> *"[A] concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge."*

The "*reasonable prospects for economic extraction*" requirements, generally implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade that considers extraction scenarios and processing recoveries.

For the purposes of this report UEX, is using the same assumptions that SRK and UEX used in the 2018 cobalt-nickel resource report when they selected an appropriate conceptual pit shell. This report does not consider using a conceptual pit shell, it only uses the 2018 data as a reference point to add the additional pounds to the deposit from the new information, while keeping the criteria the same. These assumptions are listed in Table 14-7. Upon review, UEX

considers that it is appropriate to report the West Bear Cobalt-Nickel Deposit mineral resource at the same cut-off grade of 0.023 percent cobalt equivalent as the 2018 resource, using the following equation:

CoEq = Co + (Ni x 0.2)

Table 14-7: Assumptions From the 2018 Conceptual Open Pit Shell

Parameters	Value	Unit
Cobalt Price	35.00	US$/Pound
Nickel Price	7.00	US$/Pound
Cobalt Recovery	90	Percent
Nickel Recovery	90	Percent
Mining Costs	6.00	US$/tonne mined
Selling Cost (Transportation, TCRC, Penalties, Payable)	35	Percent
General and Administrative	10	US$/tonne of feed
Slope Angle (Sand/Sandstone)	20/45	Degrees
Mining Dilution	5	Percent
Mining Loss	5	Percent
In-Situ Cut-Off Grade	0.023	Percent Cobalt Equivalent

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserve. UEX is unaware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, and political or other relevant issues that may materially affect the mineral resources.

The Mineral Resource Estimate for the West Bear Cobalt-Nickel Deposit is presented in Table 14-8.

Table 14-8: Mineral Resource Estimate*, West Bear Cobalt-Nickel Project, Saskatchewan, UEX Corporation, December 31, 2019

		Grade		Contained Metal	
Category	Quantity Tonnes	Cobalt (%)	Nickel (%)	Cobalt ('000 lb)	Nickel ('000 lb)
Indicated	1,223,000	0.19	0.21	5,122	5,662

* Mineral resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimates. Composites were capped where appropriate. Mineral resources are constrained within a conceptual pit shell and reported at a cobalt equivalent cut-off value of 0.023 percent, considering metal prices of US$35.00 per pound of cobalt and US$7.00 per pound of nickel, and assuming metal recovery of 90 percent for cobalt and 90 percent for nickel.

14.13 Grade Sensitivity Analysis

The mineral resource model is relatively sensitive to the selection of the reporting cobalt equivalent cut-off grade. To illustrate this sensitivity, the quantities and grade estimates are presented in Table14-9 at various cut-off grades. The reader is cautioned that the figures presented in this table should not be misconstrued with a Mineral Resource Statement. The tables are only presented to show the sensitivity of the block model estimate to the selection of cobalt equivalent cut-off grade.

Table 14-9: Global Block Model Quantities and Grade Estimates at Various Cobalt Equivalent Cut-Off Grades

Cut-Off Grade	Indicated Blocks				
	Volume / Quantity		Grade		
CoEq (%)	Volume (m^3)	Tonnage (tonnes)	Co (%)	Ni (%)	CoEq (%)
0.013	444,335	1,226,365	0.19	0.21	0.23
0.020	444,847	1,225,017	0.19	0.21	0.23
0.023	443,287	1,223,471	0.19	0.21	0.23
0.025	442,892	1,222,382	0.19	0.21	0.23
0.030	436,979	1,206,062	0.19	0.22	0.24
0.035	420,360	1,160,194	0.20	0.22	0.24
0.040	395,913	1,092,721	0.21	0.23	0.26
0.050	343,886	949,125	0.24	0.26	0.29
0.060	292,897	808,395	0.27	0.29	0.33
0.070	256,010	706,588	0.30	0.32	0.37
0.080	223,896	617,953	0.34	0.35	0.41
0.090	201,324	555,655	0.37	0.37	0.45
0.100	183,563	506,635	0.40	0.40	0.48

The sensitivity analysis indicates the importance of the high-grade core within the West Bear Co-Ni Deposit. Even at a significantly higher cut-off grade of 0.1% CoEq, it is estimated that 87.2% of the cobalt and 78.9% of the nickel is still be contained within the smaller tonnage resource at a much higher average grade of 0.40% Co and 0.40% Ni.

15 MINERAL RESERVE ESTIMATE

Not Applicable at this stage of the project.

16 MINING METHODS

Not Applicable at this stage of the project.

17 RECOVERY METHODS

Not Applicable at this stage of the project.

18 PROJECT INFRASTRUCTURE

Not Applicable at this stage of the project.

19 MARKET STUDIES AND CONTRACTS

Not Applicable at this stage of the project.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

Previous work on the WBU Deposit included a preliminary feasibility study that completed studies on the environmental considerations, socioeconomics and potential regulatory requirements to bring it into development. Details on the environmental studies, socioeconomics and potential regulatory requirements required to bring the WBU Deposit into production are included within Clayton et al (2010). The reader is cautioned that the findings of these studies may not be applicable to the subsequent development of the West Bear Cobalt-Nickel Deposit.

21 CAPITAL AND OPERATING COSTS

Not Applicable at this stage of the project.

22 ECONOMIC ANALYSIS

Not Applicable at this stage of the project.

23 ADJACENT PROPERTIES

There are no significant cobalt deposits or processing facilities in the Athabasca Basin and little to no cobalt focused exploration has taken place within the Athabasca Basin prior to 2018. Exploration of cobalt in Saskatchewan has occurred in relation to other base metals including copper, zinc, lead, and nickel in areas south of the Athabasca Basin.

The West Bear Property is surrounded by mineral claims that are operated by UEX Corporation, Burkhill Uranium Corporation, Unity Energy Corporation, Denison Mines Corporation, and three independent operators, James Hutton, Ryan Kalt, and Shaun Spelliscy. Cobalt Power Group announced on April 30, 2018 the acquisition of privately held Western Cobalt Corporation and its claims adjacent to the West Bear Property. Cobalt Power Group changed its name to Power Group Project Corporation on February 7th, 2019. Other than the Power Group Projects Corporation claims, these properties are primarily explored for uranium.

The information regarding equity ownership and work activity was collected from the Government of Saskatchewan MARS system for land management, the Saskatchewan Mineral Assessment Database, and various company press releases.

A concise summary of the exploration status (incorporating both uranium and cobalt-focussed work) on the mineral claims surrounding the West Bear Property is provided herewith.

23.1 UEX Corporation

UEX has 100 percent ownership of the Hidden Bay Property, adjacent to the northern claims of the West Bear Property. The Hidden Bay Property is comprised of 46 claims totalling 51,847 hectares.

The Hidden Bay Property is within the Paleoproterozoic Wollaston Domain. Helikian sandstone of the Athabasca Group overlays only the western part of the Property, with up to 120 metres of sandstone. The most recent activity on the property was in 2019 and involved 10 diamond drill boreholes (3,318 m) and a radon survey performed on the McClean South trends.

23.2 Burkhill Uranium Corporation

Burkhill Uranium Corporation is a privately held company with a land package to the west of the West Bear Property, totalling 67 claims (38,661 ha). The claims were staked on November 14 and 15, 2017. There has been no documented field activity since the claims were staked. The claims cover the northeast extension of the Michael Lake trend off the West Bear Property.

23.3 Unity Energy Corporation

Unity Energy Corporation holds one claim totalling 292 ha along the northern boundary of the West Bear Property, adjacent to the North Shore Uranium Showing. The most recent work performed on the claim was a VTEM survey in 2011. Unity Energy recently terminated an option agreement with 92 Resources Corp. The assessment credits from the 2011 VTEM survey will keep the claim in good standing until 2029.

23.4 Denison Mines Corp. (Denison)

Denison Mines has 100 percent ownership in three claims bounding the western and southwestern side of the West Bear Property, adjacent to claims S-106976 and S-106977. These are part of the Marten Lake and Stevenson Lake exploration projects. A fourth claim is surrounded by the West Bear Property and is part of the Stevenson River Project. The four claims together total 9,455 hectares.

The Marten Lake and Stevenson claims lie within the Paleoproterozoic Wollaston Domain metamorphic basement rocks unconformably overlain by the Manitou Falls Formation sandstone. The Stevenson River Project claim contains the unconformable contact with sandstone unit.

The most recent exploration efforts on the Stevenson Lake Property was completed in 2015 and 2016. Work involved a total of three boreholes (777 m) in 2015 and four boreholes (1,021 m) on Marten Lake in 2016. No further activity has been reported on the project.

23.5 Power Group Projects Corporation (James Hutton)

James Hutton holds title for nine adjacent claims to the West Bear Property, of which four were staked on November 24, 2017, and the remainder were staked on February 6, 2018. Information on work completed by James Hutton on these claims was not readily available. A news release dated April 30, 2018 from Cobalt Power Group Inc. details the acquisition of Western Cobalt Corporation (James Hutton) and its claims that are adjacent to the West Bear Property. A subsequent release on February 7th, 2019 details the change of name from Cobalt Power Group Inc. to Power Group Projects Corporation.

23.6 Ryan Kalt

Ryan Kalt holds three claims (1,429 ha) adjacent to the northeastern corner of the West Bear Property. The claims were staked in November 2017. Conductivity interpreted on these claims crosses the northwestern corner of the northern most claim in surveys completed by previous operators in 1986, 1988, and 2008. No further work has been documented by Ryan Kalt.

23.7 Shaun Spelliscy

Shaun Spelliscy holds four mineral dispositions adjacent to the southern boundary of the West Bear property. These claims were staked in April 2019 and total 3,926.4 hectares. No work has been documented on this ground since these claims were staked.

24 OTHER RELEVANT DATA AND INFORMATION

Cobalt and nickel mineralization at the West Bear Property is proximal to the West Bear Uranium (WBU) Deposit. The West Bear Cobalt-Nickel Deposit manifests within the faulted basement rocks that plunge south southeast from the WBU Deposit that is localized to the sub-Athabasca unconformity.

Advanced mining studies were completed to assess the economic potential of the adjacent uranium mineralization on the West Bear Property (Clayton et al. 2010 and Doerksen et al 2011) prior to the discovery of significant cobalt-nickel mineralization on the property. The majority of the findings of the mining studies pertaining to the WBU Deposit are likely not applicable to the West Bear Co-Ni Deposit at this time.

25 INTERPRETATION AND CONCLUSIONS

Exploration drilling conducted during 2019 on the West Bear Cobalt-Nickel Project focused on the western strike extent below the footprint of the WBU Deposit to expand and test the continuation of cobalt and nickel mineralization at the Project. UEX completed a total of 130 core boreholes, including 4 abandoned (11,410 m) during this program. UEX incorporated all relevant assay data drilled intermittently between 2002 and 2019 to complete this mineral resource estimate. The program confirmed that the West Bear Cobalt-Nickel Deposit does extend below the WBU Deposit. Beneath the unconformity uranium deposit, the graphitic stratigraphy ranges in width from a few metres up to 10 metres. Moving grid east the graphitic packages thickness increases to 10's of metres up to ~ 80 m thick. The highest-grade mineralization is confined to the eastern end of the deposit where the graphitic package is thickest and is attributed to more volume for linking structures to develop. Mineralization is primarily hosted in faults that develop along the boundary of the graphitic package, with some evidence of internal conjugate or linking structures between these faults that control stringers of high-grade cobalt mineralization through the middle of the graphitic unit. Mineralization occurs as breccia fill, metallic blebs along foliation, fine disseminations, and as black altered blebs in highly clay altered areas. Outboard or down plunge of intense or high-grade mineralization, cobalt and nickel mineralization is found on fracture coatings and disseminated very locally within the wall rocks to said fractures. The mineralization on the eastern side of the deposit represents a high-grade core that contains approximately 87 % of the cobalt resource at a higher cut-off grade.

The stratigraphy at the West Bear Cobalt-Nickel Deposit was modelled with Studio RM software utilizing stratigraphic sequence modelling (overburden, sandstone, unconformity, and basement). Stratigraphic contacts were defined using lithology log data and cross sections. The cobalt mineralization lenses fall largely within the basement, with rare extension in the sandstone above the unconformity. The lenses were modelled independently of the stratigraphic units by creating wireframes interpolated from the mineralization assays. These contacts were used to create vein like horizons and lenses that are defined within the diamond drillhole pattern.

Criteria used in the selection of block size included the borehole spacing, composite assay length, the geometry of the modelled lenses, and the future open pit mining technique. UEX used the same sample block size of 5 by 5 by 2 m for all mineralized lenses that was used in the 2018 West Bear cobalt-nickel resource estimate. Sub-cells, at 0.25-m resolution, were used to honour the geometry of the modelled lenses. Sub-cells were assigned the same grade as the parent cell. The block model is rotated on the Z-axis to honour the orientation of the mineralization.

All mineralized lenses were estimated simultaneously. In all cases, grade estimation used an inverse distance weighted squared estimation algorithm and two passes informed by capped assay grades. Upon completion of the estimate the cobalt wireframe was cut against the uranium resource wireframe to determine the cobalt and nickel resource separate from the uranium resource. Globally, the model is relatively insensitive to the selection of the estimation parameters as the external SRK audit has ~ 7% lower cobalt resource though they capped at a value lower than what UEX would have. Compositing of data was not used as the average cobalt grade of the capped and clipped assays within the wireframe is the same as the average

grade in the reported mineral resource. Validation checks confirm that the block estimates are a reasonable representation of the informing data considering the current level of geological and geostatistical understanding of the Project.

UEX is confident in the modelling of the overall spatial location of the cobalt mineralization. In addition, no processing or metallurgical data is currently available for the cobalt- nickel mineralization. UEX considers all block estimates within the mineralized wireframe to satisfy the classification criteria for Indicated Mineral Resources.

26 RECOMMENDATIONS

Based on the geological setting, character of the delineated cobalt and nickel mineralization, and exploration results to date UEX does not recommend any future exploration work within the immediate vicinity of the cobalt and nickel mineralization on the West Bear Property.

UEX is of the opinion that despite the availability of information from 594 diamond drill holes (for 49,111 m) on the West Bear Property prior to 2018, very few of these drill holes were targeted to test for mineralization comparable to that currently modelled at the West Bear Cobalt-Nickel Deposit. Few of these drill holes on the West Bear Property were analyzed for cobalt, and as this exploration was primarily uranium mineralization-focussed, drilling rarely tested more than 30 metres below the sub-Athabasca unconformity into the basement resulting in poor assessments of sulphide mineral systems hosted in basement rocks. There are multiple locations on the property where anomalous nickel showings still need to be followed-up. The result of this exploration legacy is that the 28.5 km of prospective corridor (Hamel, 2017) on the West Bear Property remains largely underexplored for cobalt mineralization in the Wollaston Domain metasedimentary rocks below the sub-Athabasca unconformity.

Future Exploration

Future exploration will need to assess approximately 8 km of trend northeast of the North Shore Uranium Showing along the subcrop of the Mitchel-Dwyer Trend that is proven to have faulted graphitic rocks comparable to those modelled in this study and will need to be evaluated for cobalt mineralization. The trend of approximately 2 km between the Pebble Hill Uranium Showing and the North Shore Uranium Showing should also be considered. Locating additional deposits along the folded trend would likely add economic viability to the current West Bear Deposits.

UEX proposes a two-phase program to focus on the discovery of new cobalt, nickel and uranium mineralization within similar geological settings to that observed at the West Bear Cobalt-Nickel Deposit.

Phase 1 is to complete an exploration program in the Umpherville target area, located 2 km immediately north of the West Bear Cobalt-Nickel Deposit along the northern rim of the highly prospective West Bear corridor in 2020. The only drill program completed in this area was in 1977, meaning only the sandstone and unconformity were of interest and tested by drilling as stated above. Historical drilling encountered uranium mineralization at the unconformity on two fences of holes located 1200 ft (365 m) apart. Subsequent attempts to expand this mineralization resulted in lost holes due to intense hydrothermal alteration. The budget for the phase 1 one work is C$480,000 and is broken down in Table 26-1.

Table 26-1 Phase 1 Exploration Program Budget

Description	Total (C$ 000's)
Direct Costs	
Personnel	50
Field Equipment Costs	1
Analysis	18
Travel and Transport	7
Miscellaneous	4
Subtotal	**80**
Contractor Costs	
Diamond Drilling	270
Camp Costs	105
Other Contractor	25
Subtotal	**400**
Total	**480**

Phase 2 of the exploration drilling would take place from 2021 to 2024 and would cost C$2,000,000. The basis of the exploration programs are a mix of geophysics and reconnaissance scale drilling to relocate historical conductors, test for geophysical anomalies, and follow up historical anomalism.

Table 26-2 Phase 2 Exploration Program Budget

Description	Total (C$ 000's)
Umpherville East	
Geophysics	-
Drilling	500
Huggins Lake	
Geophysics	50
Drilling	400
Michael Lake	
Geophysics	150
Drilling	300
Pebble Hill	
Geophysics	350
Drilling	-
North Shore	
Geophysics	-
Drilling	250
Total	**2,000**

Metallurgy

It is recommended that a metallurgy study be completed to assess; the dominant cobalt and nickel minerals, see if there is a zonation of cobalt and nickel bearing minerals within the deposit, and determine appropriate extraction and processing methods. Metallurgy would also assist with a future economic study.

Future Scoping Study

A scoping study is recommended in the future to enhance the understanding of what products could be produced from the property that considers both the WBU Deposit and the West Bear Cobalt-Nickel Deposit, the optimal mining methodology, and staging processes. Consideration should be made to recover high grade cobalt and nickel from within the WBU Deposit, which would likely require removal to recover the West Bear Cobalt-Nickel Deposit.

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28 DATE AND SIGNATURE PAGE

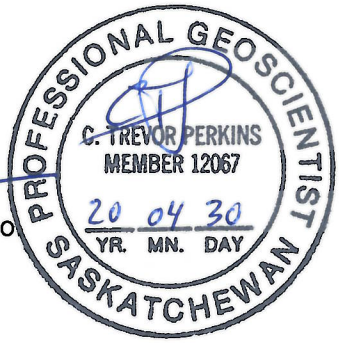
This report titled "2019 Technical Report on the West Bear Project, Saskatchewan" and dated April 30, 2020 was prepared and signed by the following authors:

Dated at Saskatoon, SK
30 April 2020

Nathan A. Barsi, P.Geo.
Project Geologist

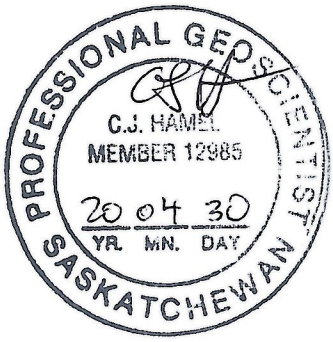
Dated at Saskatoon, SK
30 April 2020

C. Trevor Perkins, P.Geo.
Exploration Manager



Dated at Saskatoon, SK
30 April 2020

Christopher J. Hamel, P.Geo.
Chief Geologist



29 CERTIFICATES OF QUALIFIED PERSONS

CERTIFICATE OF QUALIFIED PERSON

To accompany the report entitled: **2019 Technical Report for the West Bear Project, Saskatchewan** with an effective date of December 31, 2019 and a signature date of April 30, 2020.

I, Nathan Barsi, do hereby certify that:

1) I am a Project Geologist with the firm of UEX Corporation with an office at Unit 200, 3530 Millar Avenue, Saskatoon, Saskatchewan, Canada.

2) I am a graduate of the University of Saskatchewan in 2007, I obtained a B.Sc. Geology. I have practiced my profession continuously since May 2007. My experience that is relevant to the scope of this Technical Report is:

   - Project Geologist for UEX Corporation from 2018 to present where I was the project manager on the West Bear Project for all field activities for the company.
   - Contract Geologist for UEX Corporation from December 2016 to December 2017 where I participated in the execution of the Christie Lake field program.
   - Project Geologist, Cameco Corporation from April 2014 to October 2016 where I was responsible for the management of uranium field exploration programs in northern Saskatchewan.
   - Exploration Geologist, Cameco Corporation from May 2007 to March 2014 where I participated in the successful execution and management of uranium field exploration programs.

3) I am a professional Geoscientist registered with the Association of Professional Engineers & Geoscientists of Saskatchewan (APEGS#15012).

4) I have personally inspected the subject project and was on site on multiple occasions for extended periods between January and April 2018, January and April 2019 and June 2019.

5) I have read the definition of Qualified Person set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association, and past relevant work experience, I fulfill the requirements to be a Qualified Person for the purposes of National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

6) I am employed by the issuer, UEX Corporation, and therefore am not independent of the issuer as defined in Section 1.5 of National Instrument 43-101.

7) I am the co-author of this report and responsible for sections 1, 2, 3, 10, 13 thru 22, 24, 25, and 26, and accept professional responsibility for those sections of this technical report. I contributed to sections 7, 8, 9, and 23 of this technical report.

8) I have not been involved with the subject property prior to my employment at UEX Corporation

9) I have read National Instrument 43-101 and confirm that this technical report has been prepared in compliance therewith.

10) As of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Saskatoon, Saskatchewan
April 30, 2020

Nathan Barsi, P.Geo. (APEGS#15012)
Project Geologist
UEX Corporation

CERTIFICATE OF QUALIFIED PERSON

To accompany the report entitled: **2019 Technical Report for the West Bear Project, Saskatchewan** with an effective date of December 31, 2019 and a signature date of April 30, 2020.

I, C. Trevor Perkins, do hereby certify that:

1) I am Exploration Manager with the firm of UEX Corporation with an office at Unit 200, 3530 Millar Avenue, Saskatoon, Saskatchewan, Canada.

2) I am a graduate of Acadia University, Nova Scotia, Canada in 1995, where I obtained Bachelor of Science with Honours (BScH) in Geology. I have practiced my profession continuously since May 1995. My experience that is relevant to the scope of this Technical Report is:

- Exploration Manager for UEX Corporation 2015 to present where I oversee and support field activities and perform generative and evaluative work for the company.
- Senior Geoscientist, Roughrider Project for Rio Tinto Canada Uranium, responsible for resource modeling and geological oversight on the Roughrider Project in Canada's Athabasca Basin.
- District Geologist, Europe and Asia for Cameco Corporation, responsible for geological oversight and team management on a variety of projects in Mongolia and Finland.
- Senior Project Geologist for Cameco Australia PTY LTD, responsible for planning and direction of field activities and project development for projects in in Australia's Northern Territory.
- Project Geologist for Cameco Corporation, responsible for planning and direction of field activities on several Cameco properties in the Southeastern Athabasca Basin, notably Cameco's McArthur River Project.

3) I am a professional Geoscientist registered with the Association of Professional Engineers & Geoscientists of Saskatchewan (APEGS#12067).

4) I have personally inspected the subject project and was on site on multiple occasions for extended periods between January and April 2018, and January and April 2019.

5) I have read the definition of Qualified Person set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association, and past relevant work experience, I fulfill the requirements to be a Qualified Person for the purposes of National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

6) I am employed by the issuer, UEX Corporation, and therefore am not independent of the issuer as defined in Section 1.5 of National Instrument 43-101.

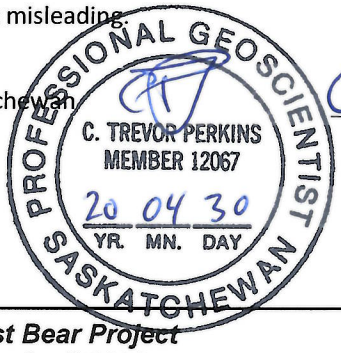
7) I am a co-author of this report and responsible for sections 11 and 12 and accept professional responsibility for those sections of this technical report. I contributed to sections 1 to 10, 14, and 23 to 26 of this technical report.

8) I have had previous involvement with the subject property prior to my employment at UEX Corporation. I assisted with a diamond drill program conducted on the property in 2004 by Cameco Corporation.

9) I have read National Instrument 43-101 and confirm that this technical report has been prepared in compliance therewith.

10) As of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Saskatoon, Saskatchewan
April 30, 2020



C. Trevor Perkins, P.Geo. (APEGS#12067)
Exploration Manager
UEX Corporation

CERTIFICATE OF QUALIFIED PERSON

To accompany the report entitled: **2019 Technical Report for the West Bear Project, Saskatchewan** with an effective date of December 31, 2019 and a signature date of April 30, 2020.

I, Christopher Hamel, do hereby certify that:

1) I am Chief Geologist with the firm of UEX Corporation with an office at Unit 200, 3530 Millar Avenue, Saskatoon, Saskatchewan, Canada.

2) I am a graduate of the University of Saskatchewan in 2001, I obtained a B.Sc. Geology. I have practiced my profession continuously since June 2001. My experience that is relevant to the scope of this Technical Report is:

   - Chief Geologist for UEX Corporation July 2017 to present where I support field activities and perform generative and evaluative work for the company.
   - Contract Geologist for UEX Corporation from January 2017 to June 2017 where I participated in the execution of the Christie Lake field program.
   - Contract Geologist for Forum Uranium November 2016 participated in the uranium exploration field program at the Clearwater Project.
   - District Geologist for Cameco Corporation from April 2012 to October 2016 where I supervised field teams and helped to direct uranium exploration field programs in Eastern Athabasca basin, Saskatchewan.
   - Project Geologist for Cameco Corporation from April 2008 to March 2012 where I was responsible for the management of uranium field exploration programs in northern Saskatchewan.
   - Exploration Geologist, Cameco Corporation from April 2004 to March 2008 where I participated in the successful execution and management of uranium field exploration programs.

3) I am a professional Geoscientist registered with the Association of Professional Engineers & Geoscientists of Saskatchewan (APEGS#12985).

4) I have personally inspected the subject project and was on site on multiple occasions for extended periods between January and April 2018, May to June 2019, and January and April 2019.

5) I have read the definition of Qualified Person set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association, and past relevant work experience, I fulfill the requirements to be a Qualified Person for the purposes of National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

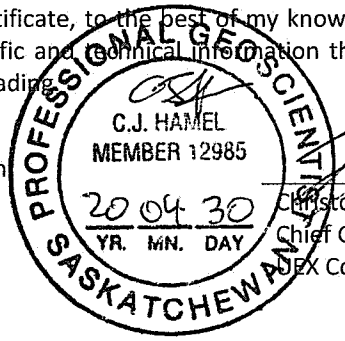
6) I am employed by the issuer, UEX Corporation, and therefore am not independent of the issuer as defined in Section 1.5 of National Instrument 43-101.

7) I am the co-author of this report and responsible for sections 4 to 9, 23, and 27 and accept professional responsibility for those sections of this technical report. I contributed to sections 1, 2, 10, 25, and 26 of this technical report.

8) I have had no involvement with the subject property prior to my employment at UEX Corporation.

9) I have read National Instrument 43-101 and confirm that this technical report has been prepared in compliance therewith.

10) As of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.



Saskatoon, Saskatchewan
April 30, 2020

Christopher Hamel, P.Geo. (APEGS#12985)
Chief Geologist
UEX Corporation

APPENDIX A

Mineral Tenure Information and Legal Title Opinion

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:03 PM
Disposition Number: MC00003465

Disposition Details

Disposition #:	MC00003465
Type:	Mineral Claim
Issued Date:	4/23/2015
Effective Date:	4/23/2015
Next Review Date:	4/23/2020
Good Standing To:	7/22/2032
Staking Date:	

Validation Summary

Total Area:	194.957 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	4/23/2015
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	4/23/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$49,714.12
Work Requirements:	$2,924.36
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

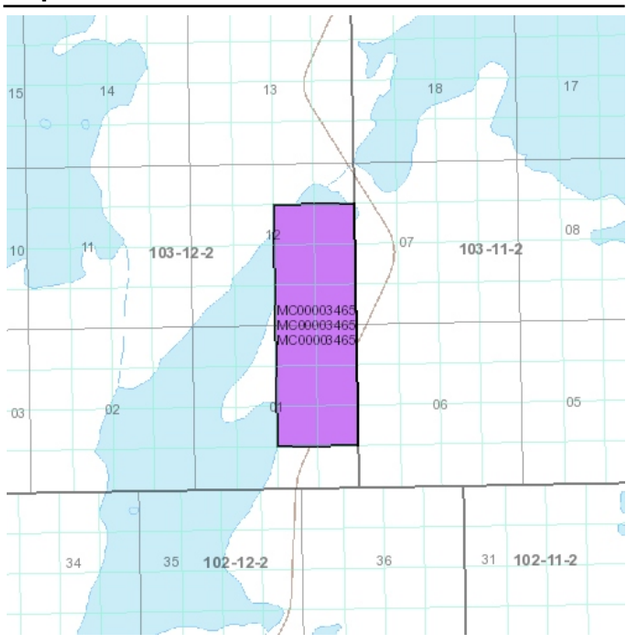
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Administrative	$2,924.36	No
Administrative	$0.00	No
Work Assessment Allocation	$55,562.84	No
Annual Work Requirement	$0.00	No
Annual Work Requirement	($2,924.36)	No
Annual Work Requirement	($2,924.36)	No
Annual Work Requirement	($2,924.36)	No
Deficiency Deposit	$2,924.36	No
Deficiency Refund	($2,924.36)	No
Deficiency Deposit	$2,924.36	No
Deficiency Refund	($2,924.36)	No

Map



Legal Land Description

10-NE-01-103-12-2, 10-NE-12-103-12-2, 15-NE-01-103-12-2, 16-NE-01-103-12-2, 1-SE-12-103-12-2, 2-SE-12-103-12-2, 7-SE-01-103-12-2, 7-SE-12-103-12-2, 8-SE-01-103-12-2, 8-SE-12-103-12-2, 9-NE-01-103-12-2, 9-NE-12-103-12-2

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:13 PM
Disposition Number: MC00003466

Disposition Details

Disposition #:	MC00003466
Type:	Mineral Claim
Issued Date:	4/23/2015
Effective Date:	4/23/2015
Next Review Date:	4/23/2020
Good Standing To:	7/22/2032
Staking Date:	

Validation Summary

Total Area:	633.308 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	4/23/2015
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	4/23/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$161,493.54
Work Requirements:	$9,499.62
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
Carl Trevor Perkins to UEX CORPORATION	100.000%	4/23/2015

Notice of Dispute Records

No Notice of Dispute Records

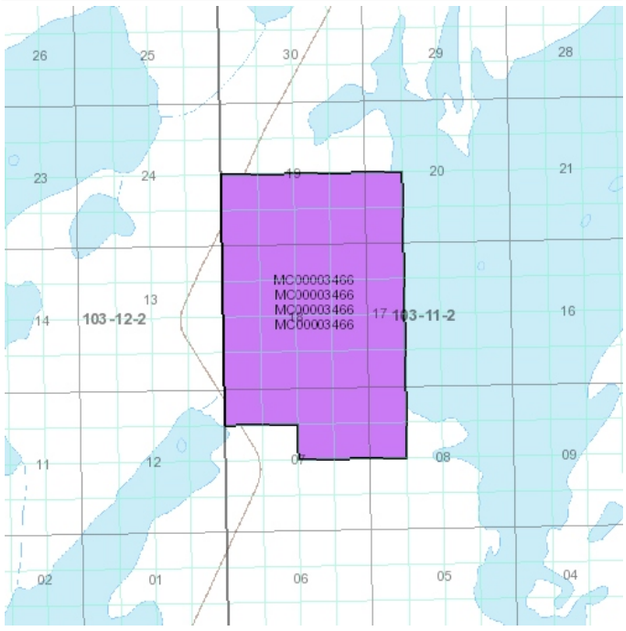
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Administrative	$9,499.62	No
Administrative	$0.00	No
Work Assessment Allocation	$180,492.78	No
Annual Work Requirement	$0.00	No
Annual Work Requirement	($9,499.62)	No
Annual Work Requirement	($9,499.62)	No
Annual Work Requirement	($9,499.62)	No
Deficiency Deposit	$9,499.62	No
Deficiency Refund	($9,499.62)	No
Deficiency Deposit	$9,499.62	No
Deficiency Refund	($9,499.62)	No

Map



Legal Land Description

10-NE-07-103-11-2, 10-NE-18-103-11-2, 11-NW-18-103-11-2, 12-NW-08-103-11-2, 12-NW-17-103-11-2, 12-NW-18-103-11-2, 13-NW-07-103-11-2, 13-NW-08-103-11-2, 13-NW-17-103-11-2, 13-NW-18-103-11-2, 14-NW-07-103-11-2, 14-NW-18-103-11-2, 15-NE-07-103-11-2, 15-NE-18-103-11-2, 16-NE-07-103-11-2, 16-NE-18-103-11-2, 1-SE-18-103-11-2, 1-SE-19-103-11-2, 2-SE-18-103-11-2, 2-SE-19-103-11-2, 3-SW-18-103-11-2, 3-SW-19-103-11-2, 4-SW-17-103-11-2, 4-SW-18-103-11-2, 4-SW-19-103-11-2, 4-SW-20-103-11-2, 5-SW-17-103-11-2, 5-SW-18-103-11-2, 5-SW-19-103-11-2, 5-SW-20-103-11-2, 6-SW-18-103-11-2, 6-SW-19-103-11-2, 7-SE-18-103-11-2, 7-SE-19-103-11-2, 8-SE-18-103-11-2, 8-SE-19-103-11-2, 9-NE-07-103-11-2, 9-NE-18-103-11-2

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:16 PM
Disposition Number: ML 5424

Disposition Details

Disposition #:	ML 5424
Type:	Mineral Lease
Issued Date:	3/23/2005
Effective Date:	3/21/1985
Next Review Date:	3/20/2021
Good Standing To:	6/18/2031
Staking Date:	3/21/1985 12:00:00 AM

Validation Summary

Total Area:	297.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	3/21/1985
Date of First Lease:	3/23/2005
Applied Work Reqs for Claim Year Ending:	3/20/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$223,891.96
Work Requirements:	$22,275.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

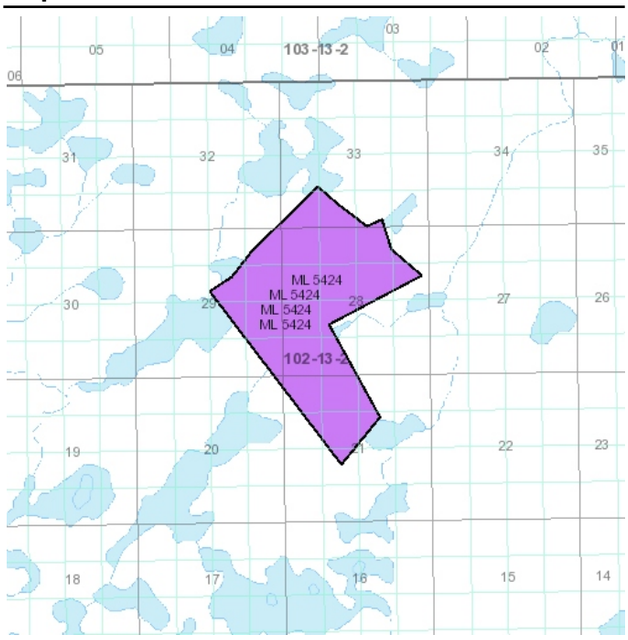
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Administrative	($14,850.00)	No
Work Assessment Allocation	$402,091.96	No
Annual Work Requirement	($7,425.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No
Annual Work Requirement	($22,275.00)	No

Map



Legal Land Description

MITCHELL LAKE AREA. FORMERLY CONTAINED WITHIN CBS 4401. NO MG#.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:19 PM
Disposition Number: S- 96676

Disposition Details

Disposition #:	S- 96676
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,215.55
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

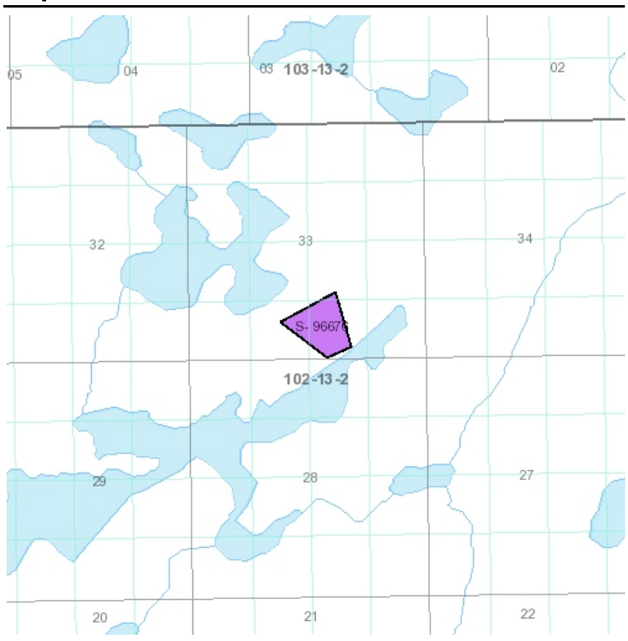
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,015.55	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:22 PM
Disposition Number: S- 96677

Disposition Details

Disposition #:	S- 96677
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

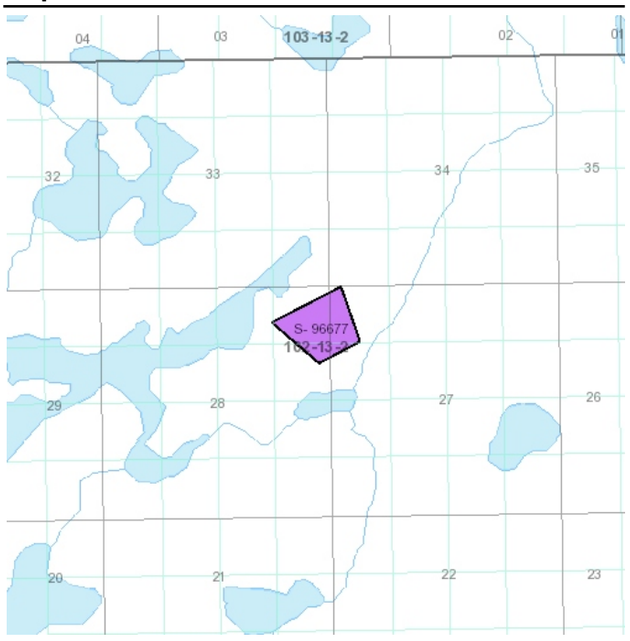
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:26 PM
Disposition Number: S- 96679

Disposition Details

Disposition #:	S- 96679
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

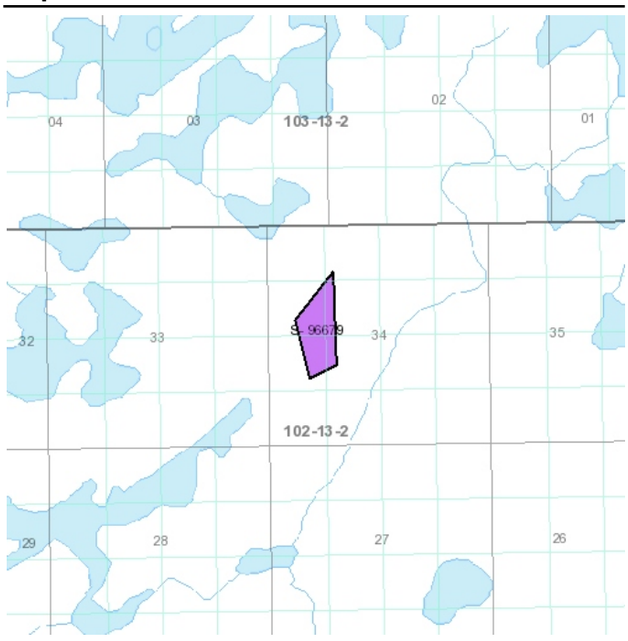
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:29 PM
Disposition Number: S- 96680

Disposition Details

Disposition #:	S- 96680
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

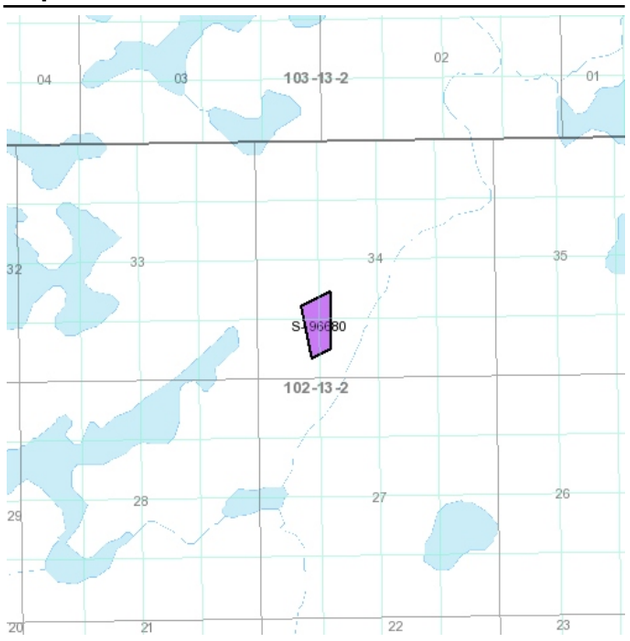
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:33 PM

Disposition Number: S- 96681

Disposition Details

Disposition #:	S- 96681
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

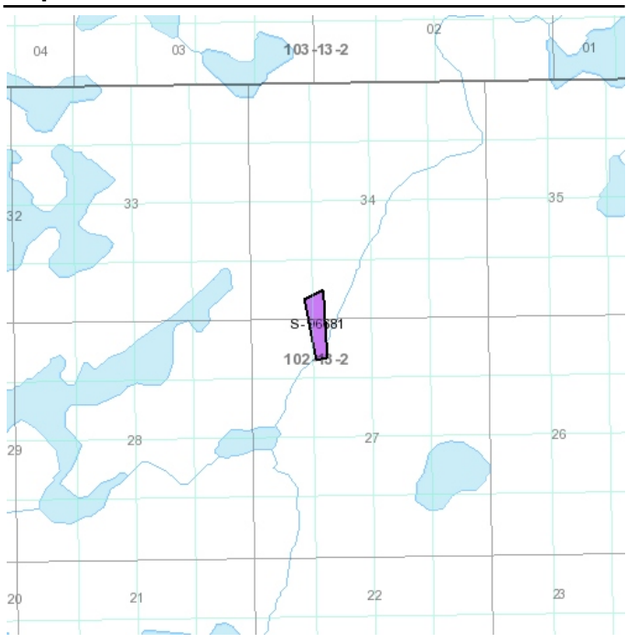
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:36 PM
Disposition Number: S- 96682

Disposition Details

Disposition #:	S- 96682
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

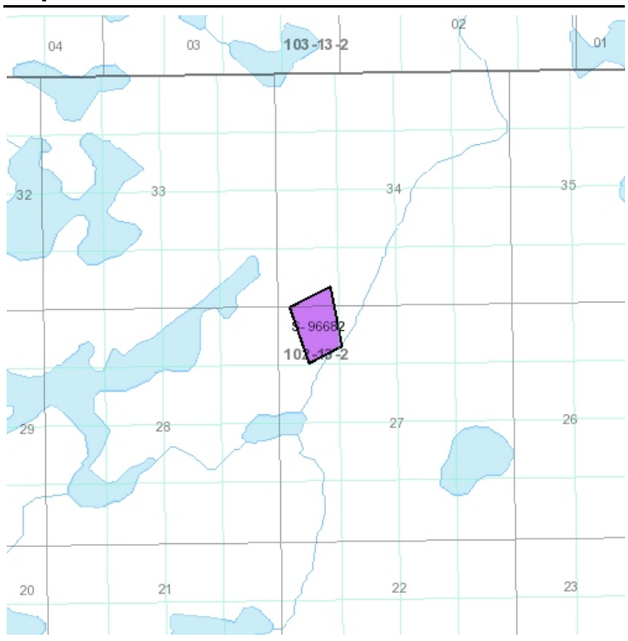
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:39 PM

Disposition Number: S- 96683

Disposition Details

Disposition #:	S- 96683
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

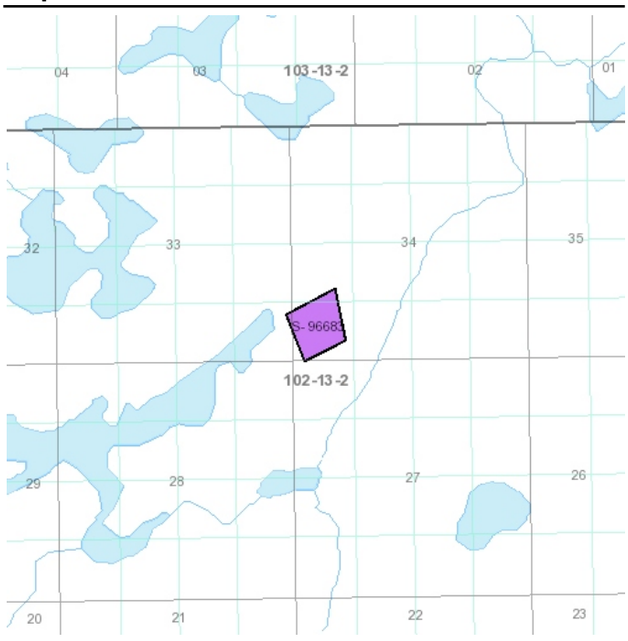
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:42 PM

Disposition Number: S- 96684

Disposition Details

Disposition #:	S- 96684
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

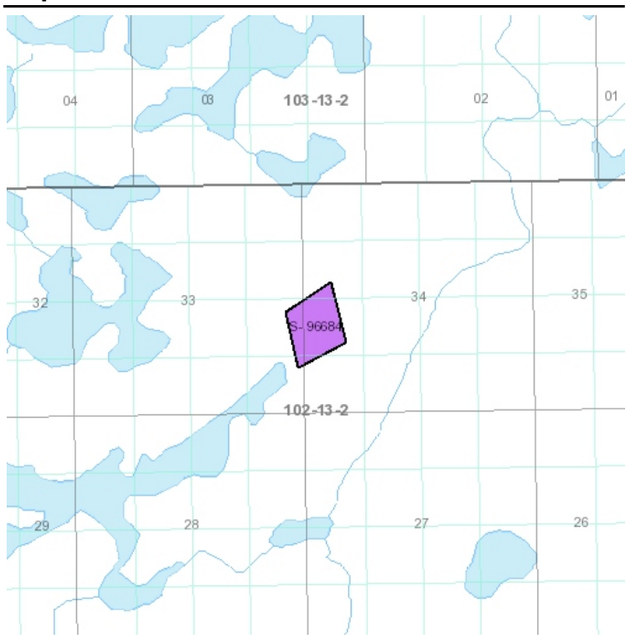
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:45 PM

Disposition Number: S- 96685

Disposition Details

Disposition #:	S- 96685
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.94
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

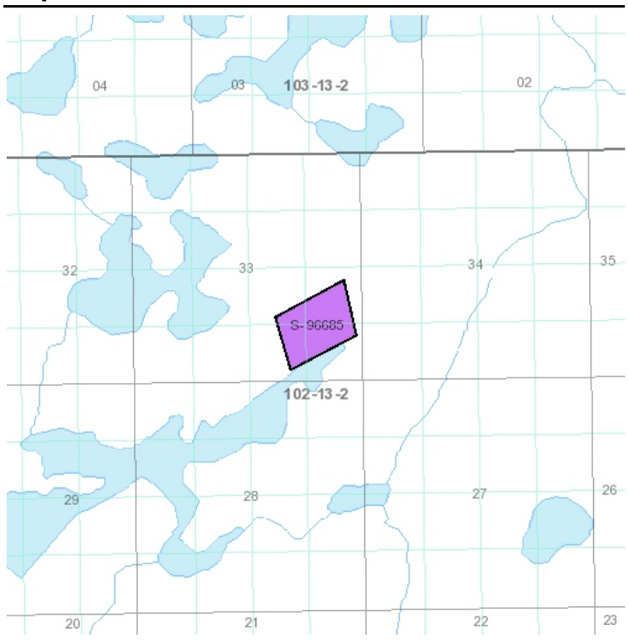
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.94	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:48 PM

Disposition Number: S- 96686

Disposition Details

Disposition #:	S- 96686
Type:	Mineral Claim
Issued Date:	5/9/1977
Effective Date:	5/9/1977
Next Review Date:	5/8/2020
Good Standing To:	8/6/2038
Staking Date:	5/7/1977 12:00:00 AM

Validation Summary

Total Area:	16.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	5/9/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	5/8/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$7,211.93
Work Requirements:	$400.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
NORANDA MINING AND EXPLORATION INC. to Glencore Canada Corporation	25.000%	11/2/2015
Glencore Canada Corporation to UEX CORPORATION	25.000%	11/5/2015
CENTRAL ELECTRICITY GENERATING BOARD EXPLORATION(CANADA)LTD. to UEX CORPORATION	25.000%	6/2/2015
CAMECO CORPORATION to UEX CORPORATION	50.000%	6/2/2015

Notice of Dispute Records

No Notice of Dispute Records

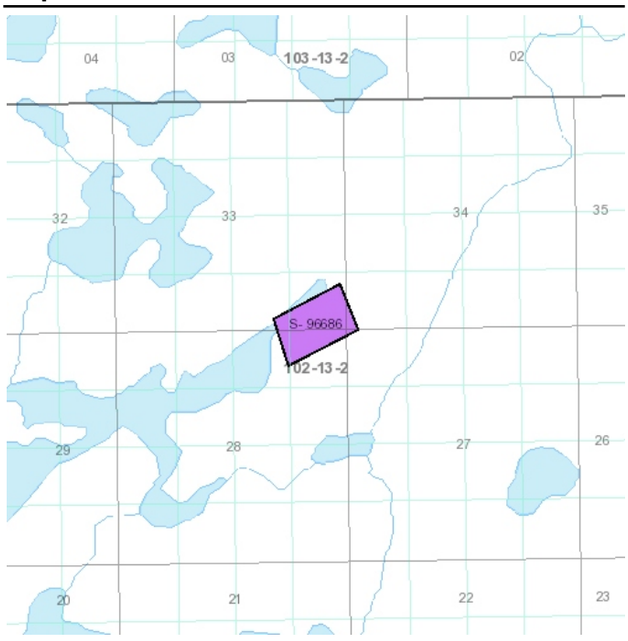
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$2,011.93	No
Work Assessment Allocation	$8,000.00	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No
Annual Work Requirement	($400.00)	No

Map



Legal Land Description

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:51 PM
Disposition Number: S-106424

Disposition Details

Disposition #:	S-106424
Type:	Mineral Claim
Issued Date:	12/1/1977
Effective Date:	12/1/1977
Next Review Date:	11/30/2020
Good Standing To:	2/28/2038
Staking Date:	2/13/2000 12:00:00 AM

Validation Summary

Total Area:	300.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	12/1/1977
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	11/30/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$127,500.00
Work Requirements:	$7,500.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

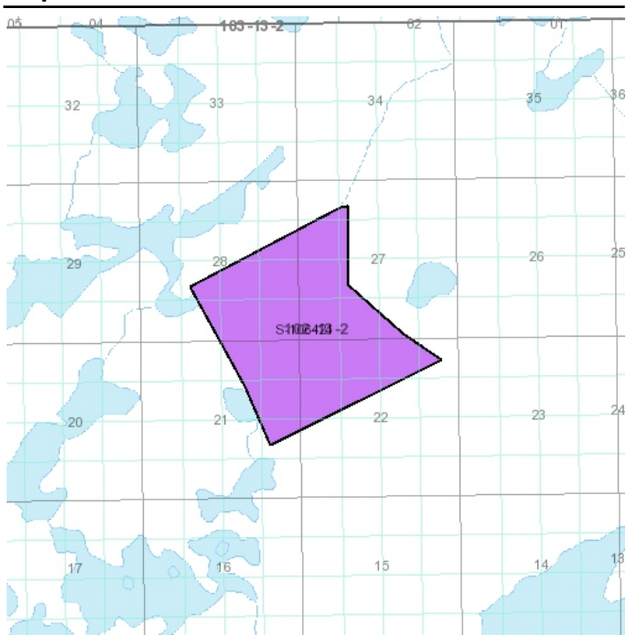
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$127,500.00	No
Work Assessment Allocation	$45,000.00	No
Work Assessment Allocation	$7,500.00	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No
Annual Work Requirement	($7,500.00)	No

Map



Legal Land Description

MICHAEL LAKE AREA. REDUCTION OF ML 5495.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:55 PM
Disposition Number: S-106972

Disposition Details

Disposition #:	S-106972
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2037
Staking Date:	1/15/2002 12:00:00 AM

Validation Summary

Total Area:	361.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$144,400.00
Work Requirements:	$9,025.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

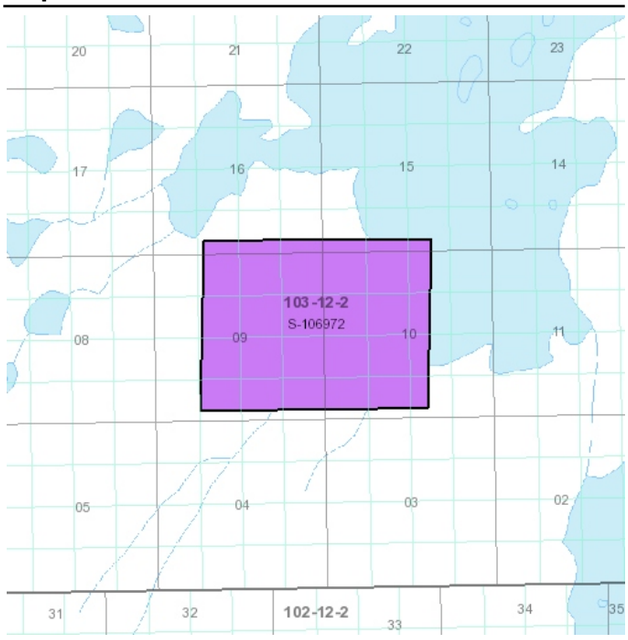
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$144,400.00	No
Work Assessment Allocation	$72,200.00	No
Work Assessment Allocation	$0.00	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No
Annual Work Requirement	($9,025.00)	No

Map



Legal Land Description

DWYER LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:37:58 PM
Disposition Number: S-106973

Disposition Details

Disposition #:	S-106973
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2037
Staking Date:	1/15/2002 12:00:00 AM

Validation Summary

Total Area:	327.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$130,800.00
Work Requirements:	$8,175.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2261	6/18/2018 3:18:11 PM	$741,350.60	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

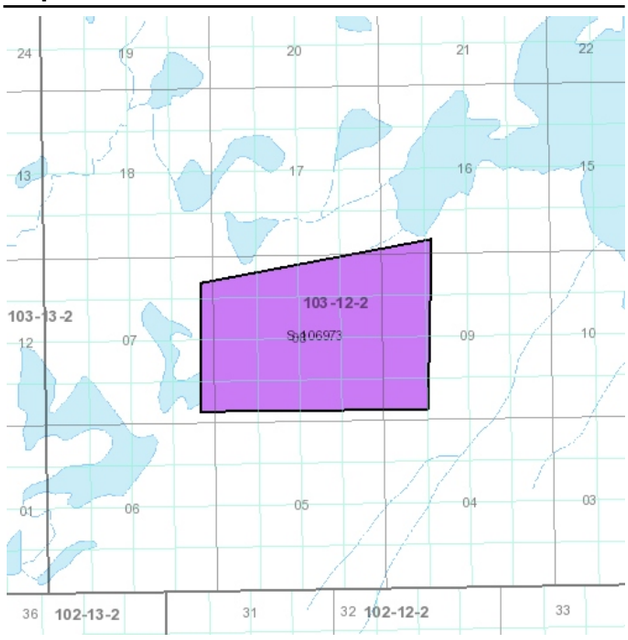
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$130,800.00	No
Work Assessment Allocation	$0.00	No
Work Assessment Allocation	$65,400.00	No
Work Assessment Allocation	$0.00	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No
Annual Work Requirement	($8,175.00)	No

Map



Legal Land Description

DWYER LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:02 PM
Disposition Number: S-106974

Disposition Details

Disposition #:	S-106974
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2037
Staking Date:	1/16/2002 12:00:00 AM

Validation Summary

Total Area:	450.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$180,000.00
Work Requirements:	$11,250.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

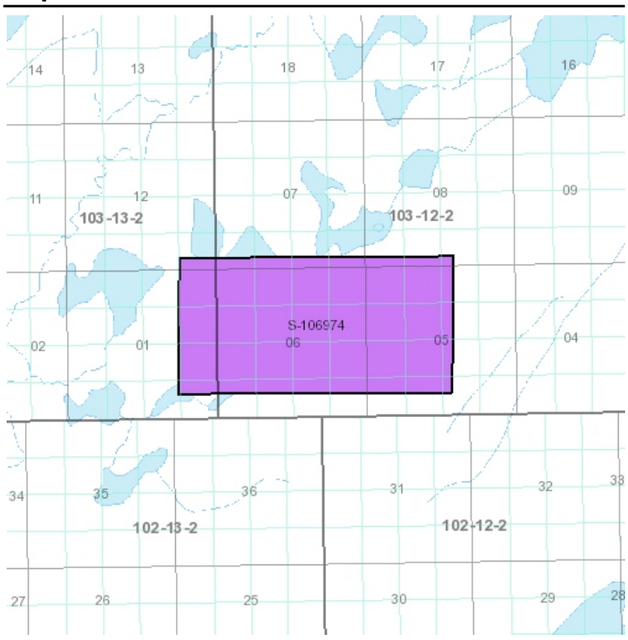
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$180,000.00	No
Work Assessment Allocation	$90,000.00	No
Work Assessment Allocation	$0.00	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No
Annual Work Requirement	($11,250.00)	No

Map



Legal Land Description

STEVENSON RIVER AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:06 PM
Disposition Number: S-106975

Disposition Details

Disposition #:	S-106975
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2037
Staking Date:	1/15/2002 12:00:00 AM

Validation Summary

Total Area:	770.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$322,661.26
Work Requirements:	$19,250.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

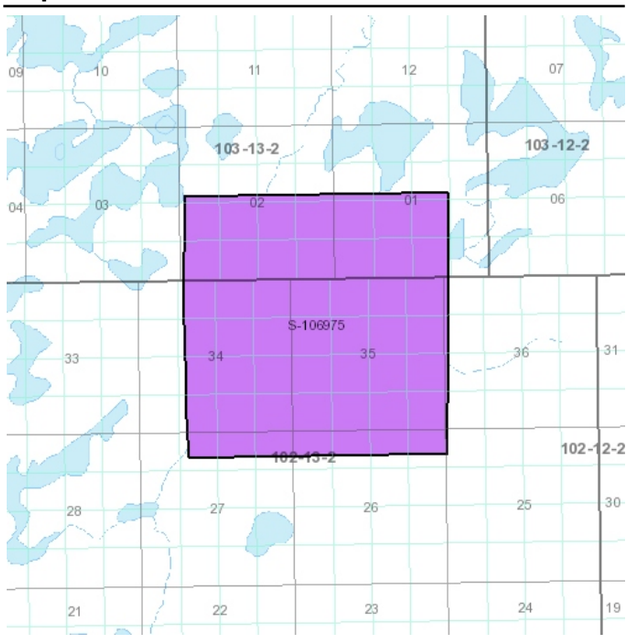
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$303,411.26	No
Work Assessment Allocation	$173,250.00	No
Work Assessment Allocation	$0.00	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No
Annual Work Requirement	($19,250.00)	No

Map



Legal Land Description

MITCHELL LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:09 PM
Disposition Number: S-106976

Disposition Details

Disposition #:	S-106976
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2037
Staking Date:	1/15/2002 12:00:00 AM

Validation Summary

Total Area:	660.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$264,000.00
Work Requirements:	$16,500.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

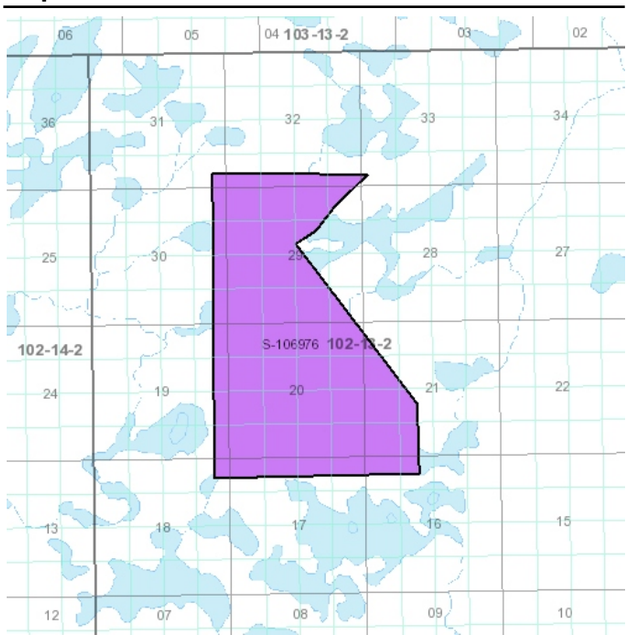
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$264,000.00	No
Work Assessment Allocation	$132,000.00	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No
Annual Work Requirement	($16,500.00)	No

Map



Legal Land Description

MITCHELL LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:13 PM
Disposition Number: S-106977

Disposition Details

Disposition #:	S-106977
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2038
Staking Date:	1/16/2002 12:00:00 AM

Validation Summary

Total Area:	797.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$338,725.00
Work Requirements:	$19,925.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

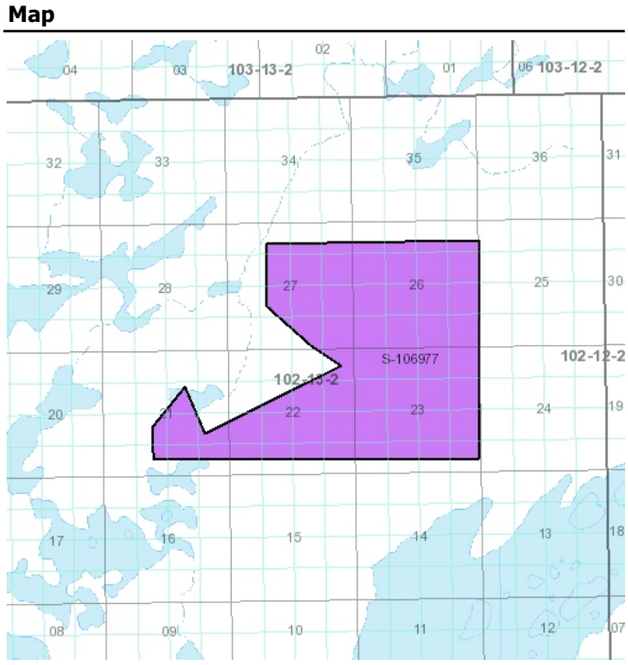
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$318,800.00	No
Work Assessment Allocation	$159,400.00	No
Work Assessment Allocation	$19,925.00	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No
Annual Work Requirement	($19,925.00)	No

Map



Legal Land Description

MITCHELL LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:16 PM
Disposition Number: S-106978

Disposition Details

Disposition #:	S-106978
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2038
Staking Date:	1/16/2002 12:00:00 AM

Validation Summary

Total Area:	800.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$340,000.00
Work Requirements:	$20,000.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

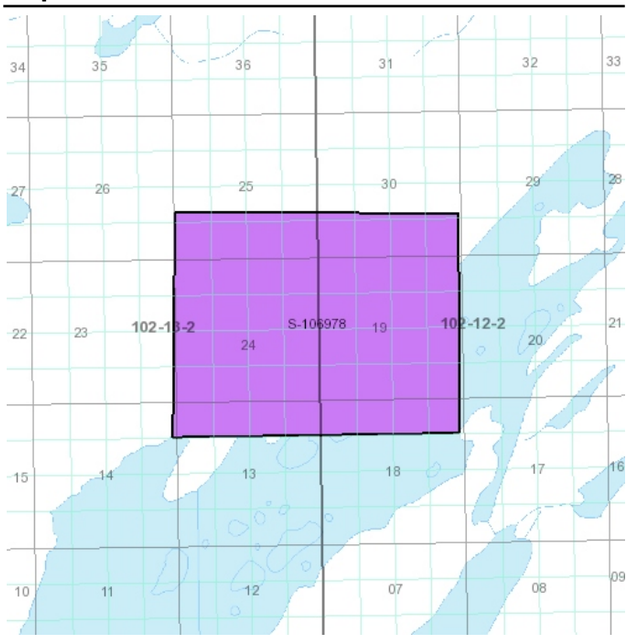
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$320,000.00	No
Work Assessment Allocation	$160,000.00	No
Work Assessment Allocation	$20,000.00	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No
Annual Work Requirement	($20,000.00)	No

Map



Legal Land Description

MICHAEL LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:20 PM
Disposition Number: S-106979

Disposition Details

Disposition #:	S-106979
Type:	Mineral Claim
Issued Date:	2/5/2002
Effective Date:	2/5/2002
Next Review Date:	2/4/2021
Good Standing To:	5/5/2038
Staking Date:	1/16/2002 12:00:00 AM

Validation Summary

Total Area:	490.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	2/5/2002
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	2/4/2020
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$208,250.00
Work Requirements:	$12,250.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

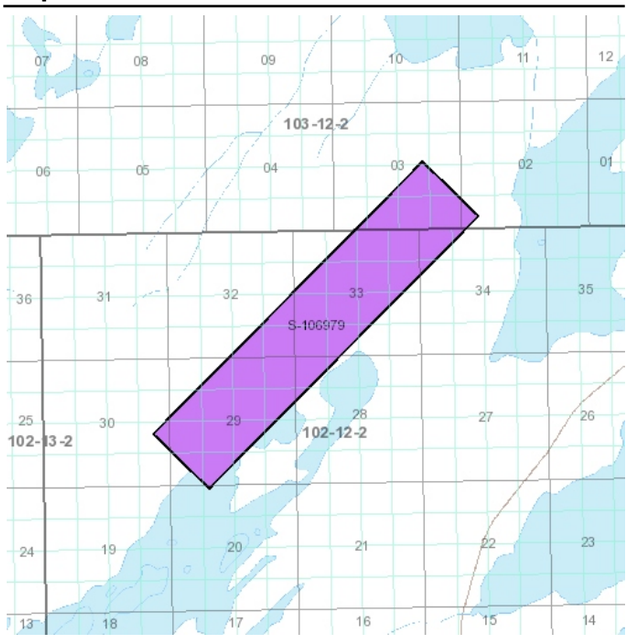
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$196,000.00	No
Work Assessment Allocation	$98,000.00	No
Work Assessment Allocation	$12,250.00	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No
Annual Work Requirement	($12,250.00)	No

Map



Legal Land Description

MICHAEL LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:23 PM
Disposition Number: S-107702

Disposition Details

Disposition #:	S-107702
Type:	Mineral Claim
Issued Date:	12/30/2004
Effective Date:	12/30/2004
Next Review Date:	12/29/2020
Good Standing To:	3/29/2038
Staking Date:	12/19/2004 12:00:00 AM

Validation Summary

Total Area:	853.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	12/30/2004
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	12/29/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$378,732.00
Work Requirements:	$21,325.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW2134	5/17/2018 2:58:15 PM	$0.00	Rejected
MAW2261	6/18/2018 3:18:11 PM	$1,785,304.04	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

No Transfer History

Notice of Dispute Records

No Notice of Dispute Records

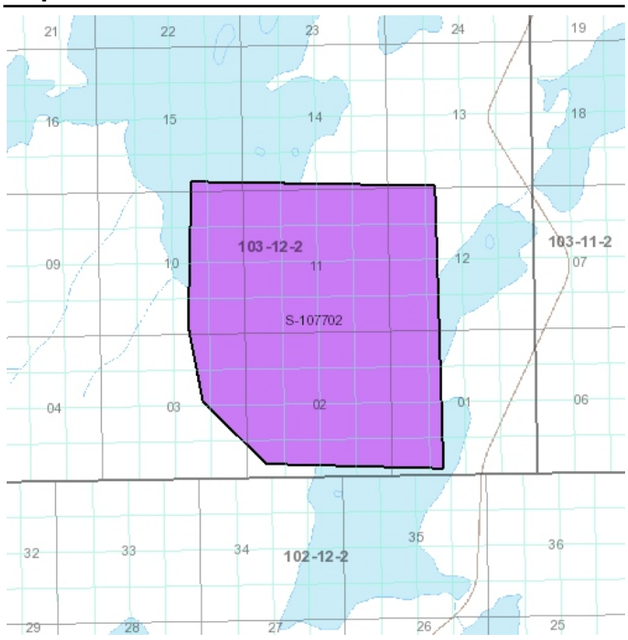
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Work Assessment Allocation	$329,258.00	No
Work Assessment Allocation	$170,600.00	No
Work Assessment Allocation	$21,325.00	No
Annual Work Requirement	($10,236.00)	No
Annual Work Requirement	($12,795.00)	No
Annual Work Requirement	($12,795.00)	No
Annual Work Requirement	($21,325.00)	No
Annual Work Requirement	($21,325.00)	No
Annual Work Requirement	($21,325.00)	No
Annual Work Requirement	($21,325.00)	No
Annual Work Requirement	($21,325.00)	No

Map



Legal Land Description

DWYER LAKE AREA.

Disposition Abstract

Regina, Saskatchewan - Friday, April 17, 2020 3:38:27 PM
Disposition Number: S-107806

Disposition Details

Disposition #:	S-107806
Type:	Mineral Claim
Issued Date:	1/17/2008
Effective Date:	12/13/2007
Next Review Date:	12/12/2020
Good Standing To:	3/12/2037
Staking Date:	11/28/2007 12:00:00 AM

Validation Summary

Total Area:	890.000 Ha
In Good Standing:	Yes

Assessment Work

Effective Date:	12/13/2007
Date of First Lease:	N/A
Applied Work Reqs for Claim Year Ending:	12/12/2019
Relief from Expenditure Requirements:	No
Total Available Expenditures:	$373,652.76
Work Requirements:	$22,250.00
Work Waiting Approval by Branch:	No

Sub No.	Decided On	Amt. Approved	Status
MAW1805	1/15/2016 11:30:15 AM	$48,802.51	Approved
MAW2401	4/15/2019 3:29:22 PM	$1,400,039.58	Approved

Assigned Owner(s)

UEX CORPORATION	100.000%
200-3530 Millar Ave Saskatoon SK S7P 0B6 CANADA	

Name Change History

No Name Change History

Transfer History

Transfer	Amount	Date
FISSION ENERGY CORP. to UEX CORPORATION	100.000%	3/8/2018

Notice of Dispute Records

No Notice of Dispute Records

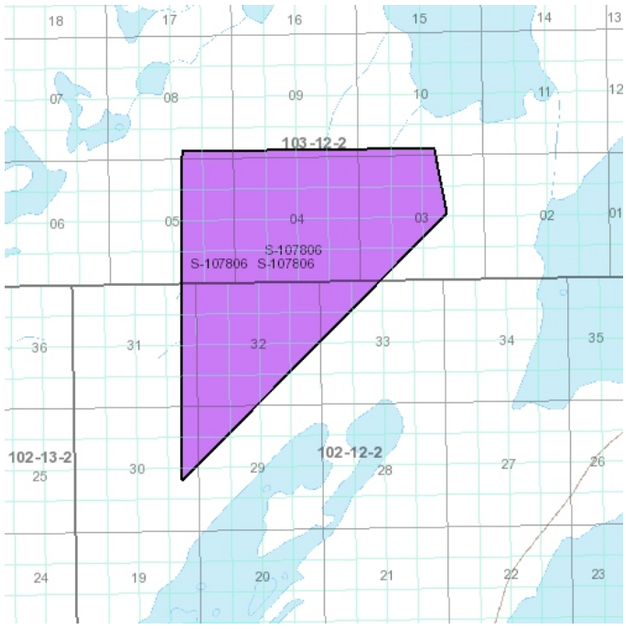
Builders' Lien

No Builder Lien

Work Credit History

Type	Amount	Frozen?
Administrative	$12,124.00	No
Administrative	($12,124.00)	No
Administrative	$13,355.00	No
Administrative	($13,555.00)	No
Administrative	$200.00	No
Administrative	$0.00	No
Administrative	$0.00	No
Administrative	$12,124.00	No
Administrative	$0.00	No
Work Assessment Allocation	$11,906.25	No
Work Assessment Allocation	$48,802.51	No
Work Assessment Allocation	$422,750.00	No
Annual Work Requirement	($10,680.00)	No
Annual Work Requirement	($13,350.00)	No
Annual Work Requirement	($13,350.00)	No
Annual Work Requirement	($13,350.00)	No
Annual Work Requirement	($13,350.00)	No
Annual Work Requirement	($13,350.00)	No
Annual Work Requirement	($22,250.00)	No
Annual Work Requirement	($22,250.00)	No
Deficiency Deposit	$12,124.00	No
Deficiency Refund	($12,124.00)	No
Deficiency Deposit	$13,355.00	No
Deficiency Refund	($13,355.00)	No
Deficiency Deposit	$4,597.24	No
Deficiency Refund	($4,597.24)	No

Map



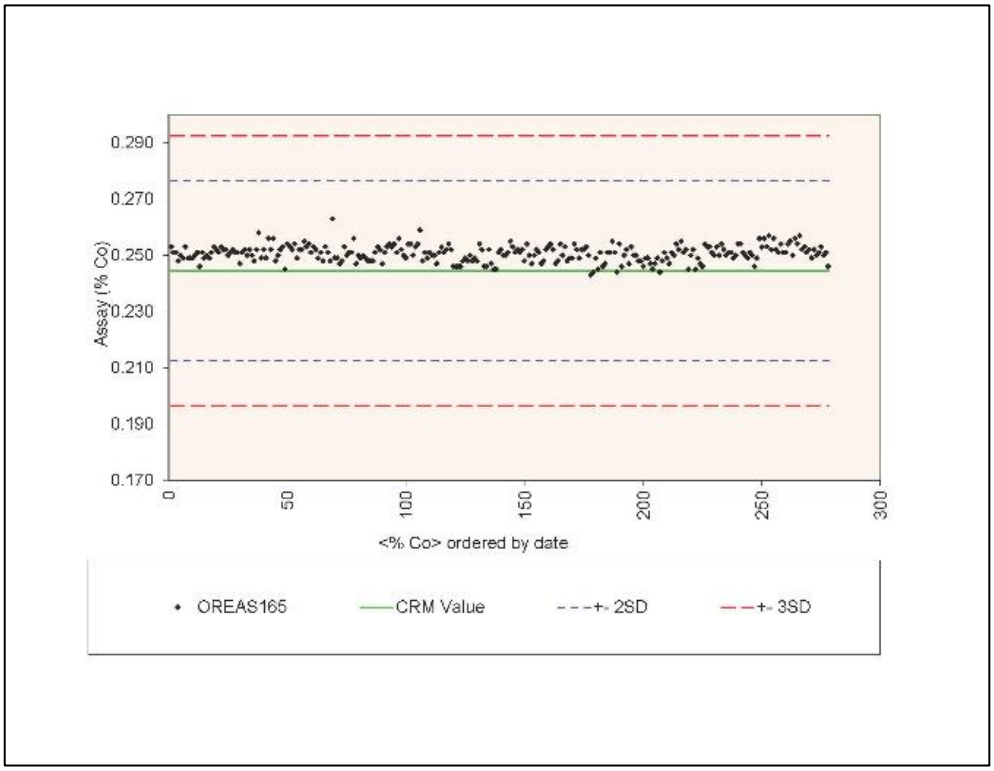
Legal Land Description

MINOR BAY AREA

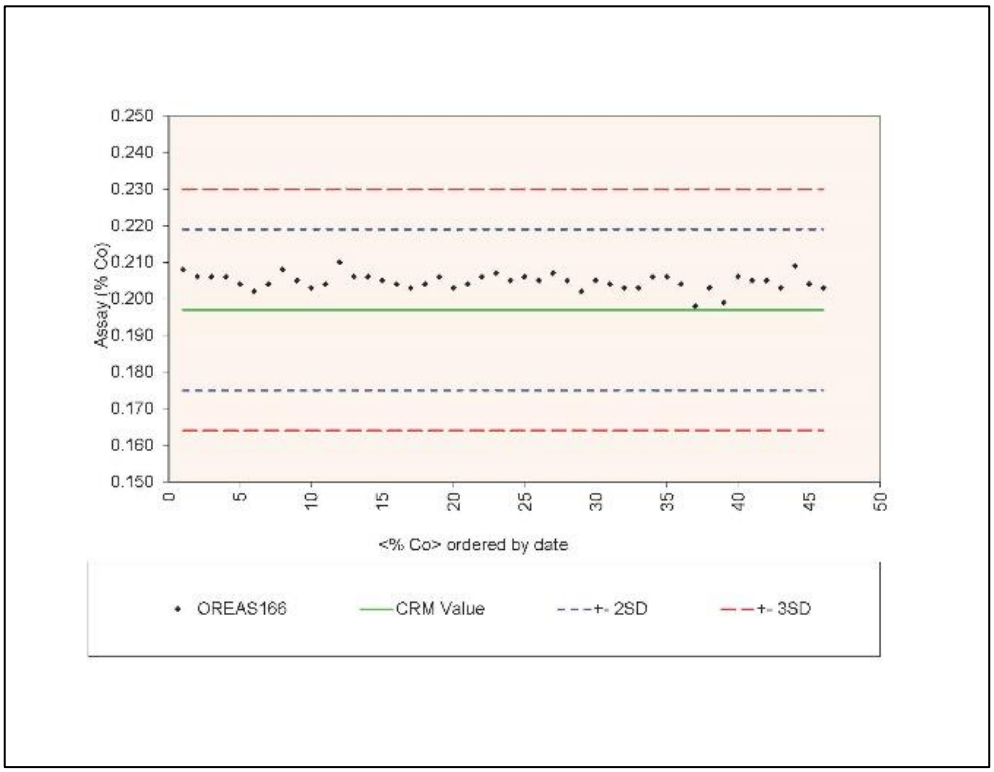
APPENDIX B

Control Charts for Reference Materials
XY Chart and RPD Chart Core Duplicates
XY Chart and RPD Chart and Check Assays

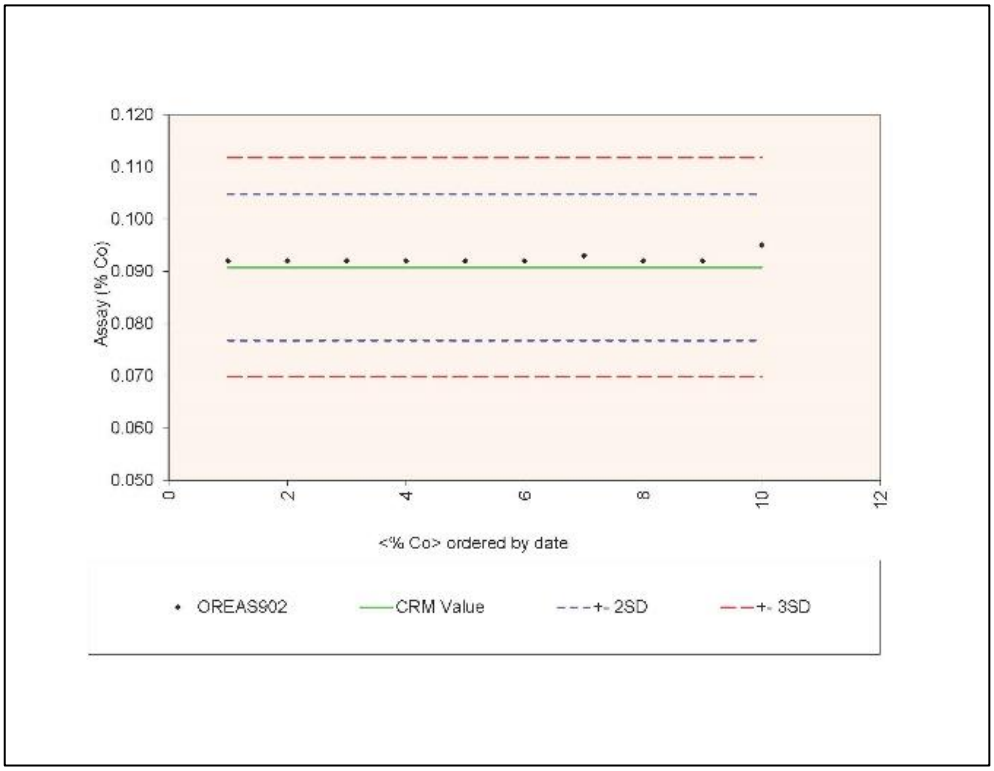
Control Charts for Reference Material **OREAS 165** analyzed for cobalt at SRC.

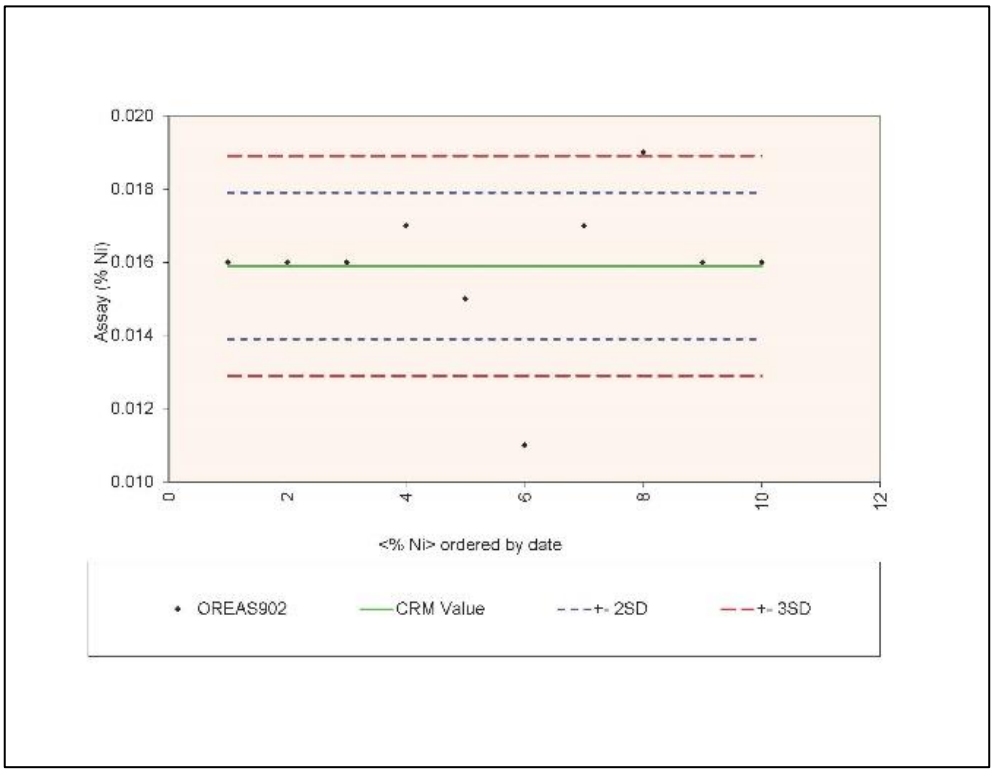


Control Charts for Reference Material **OREAS 166** analyzed for cobalt at SRC.

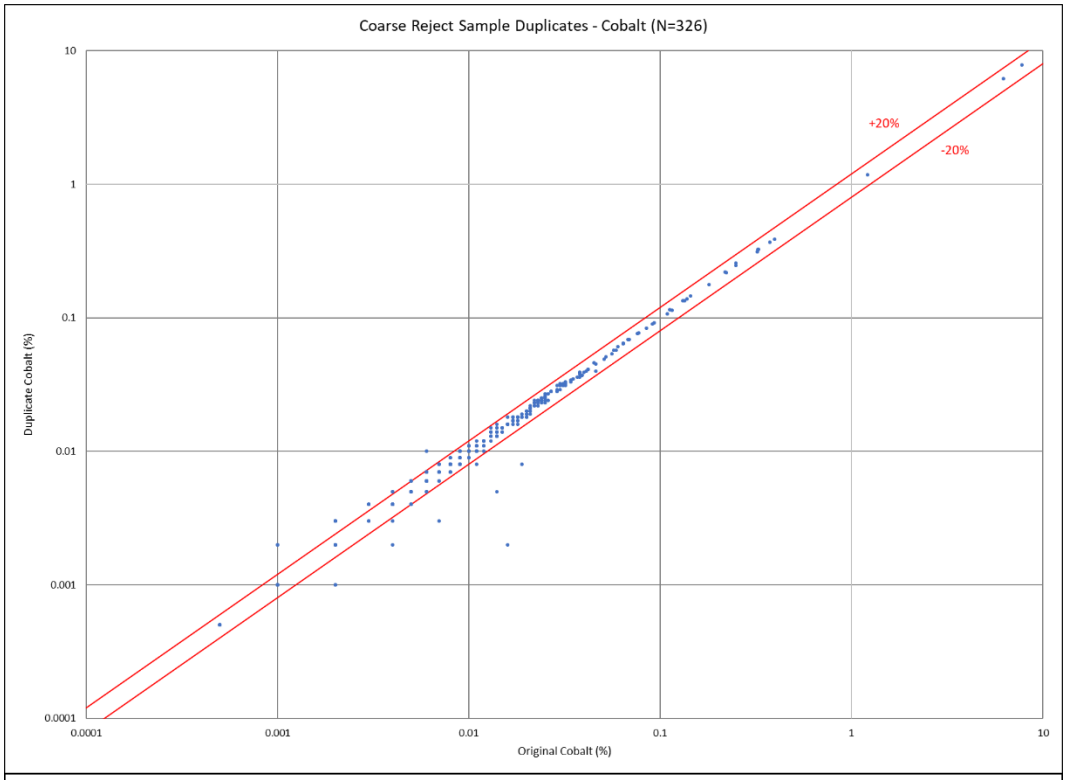


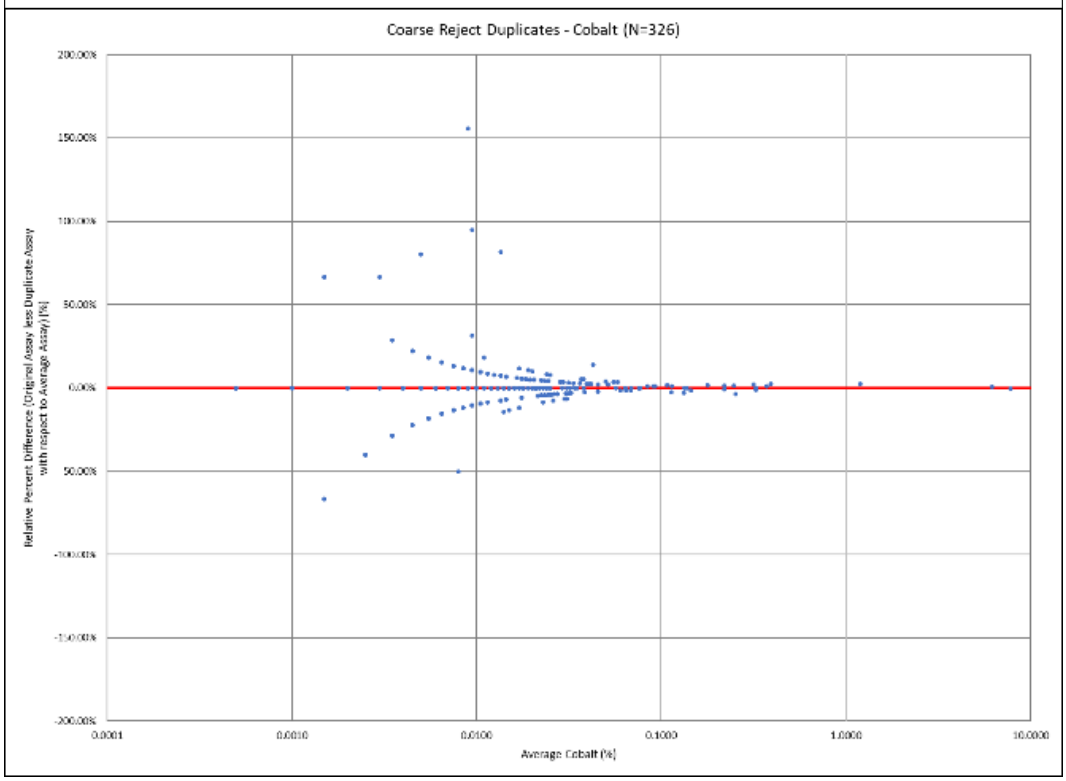
Control Charts for Reference Material **OREAS 902** analyzed for cobalt and nickel at SRC.

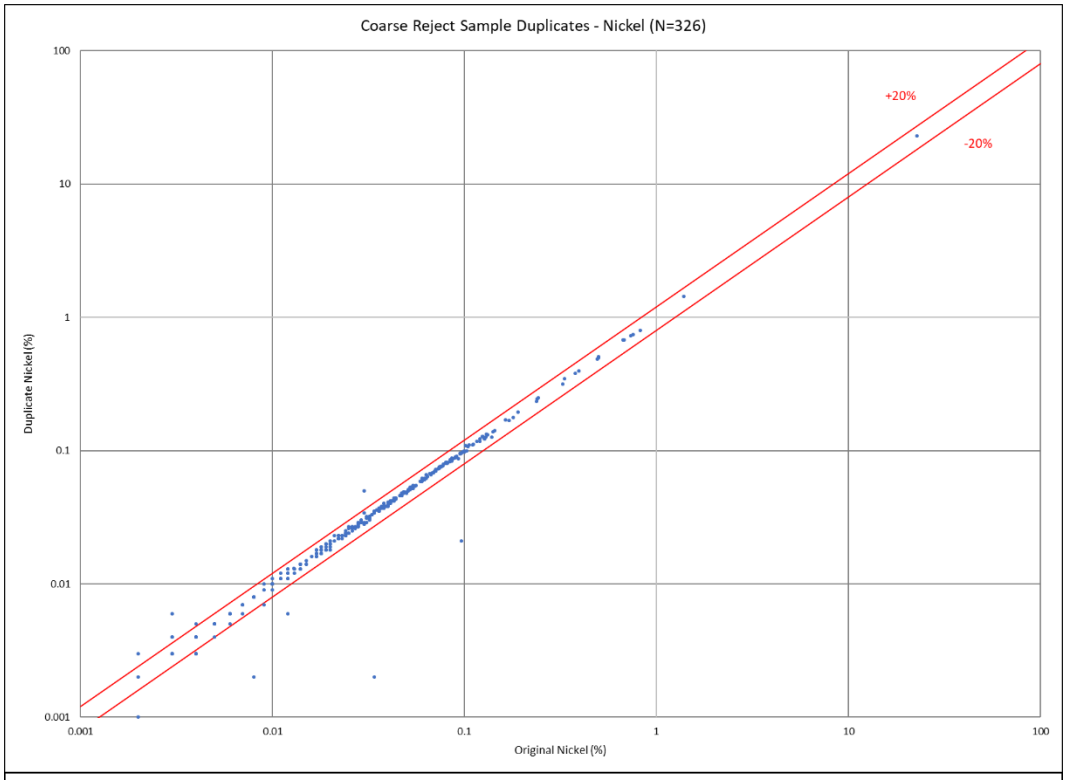


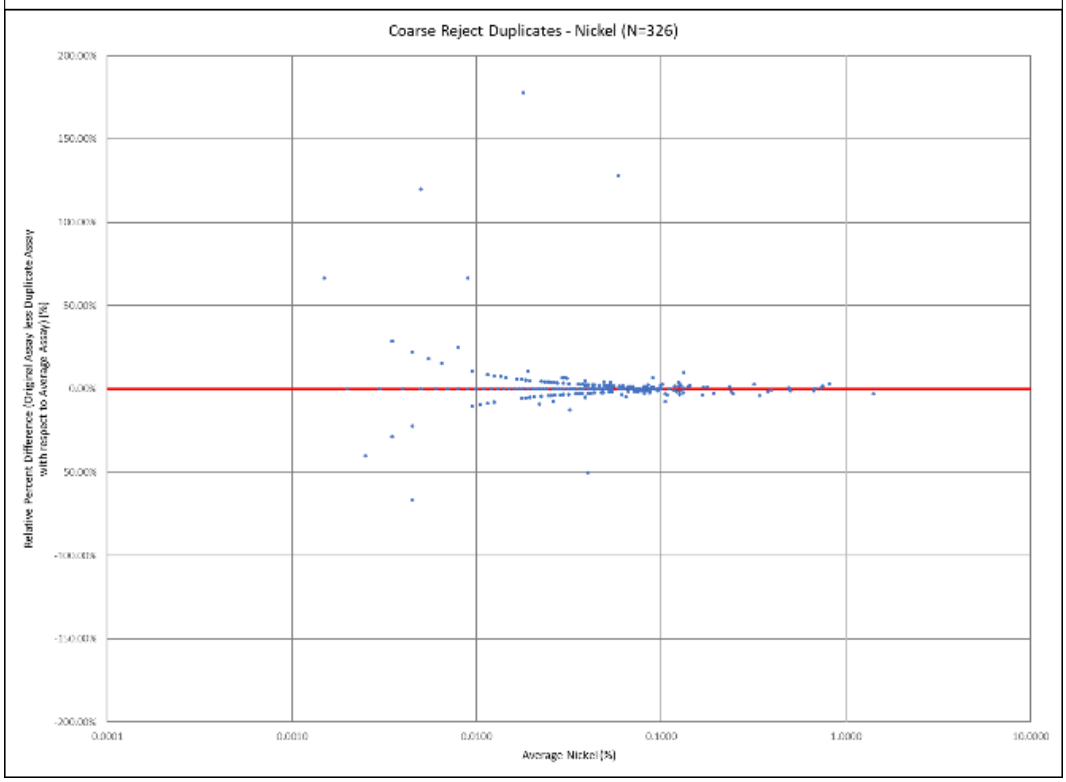


XY Chart and RPD Chart for **core duplicates** analyzed for cobalt and nickel at SRC.

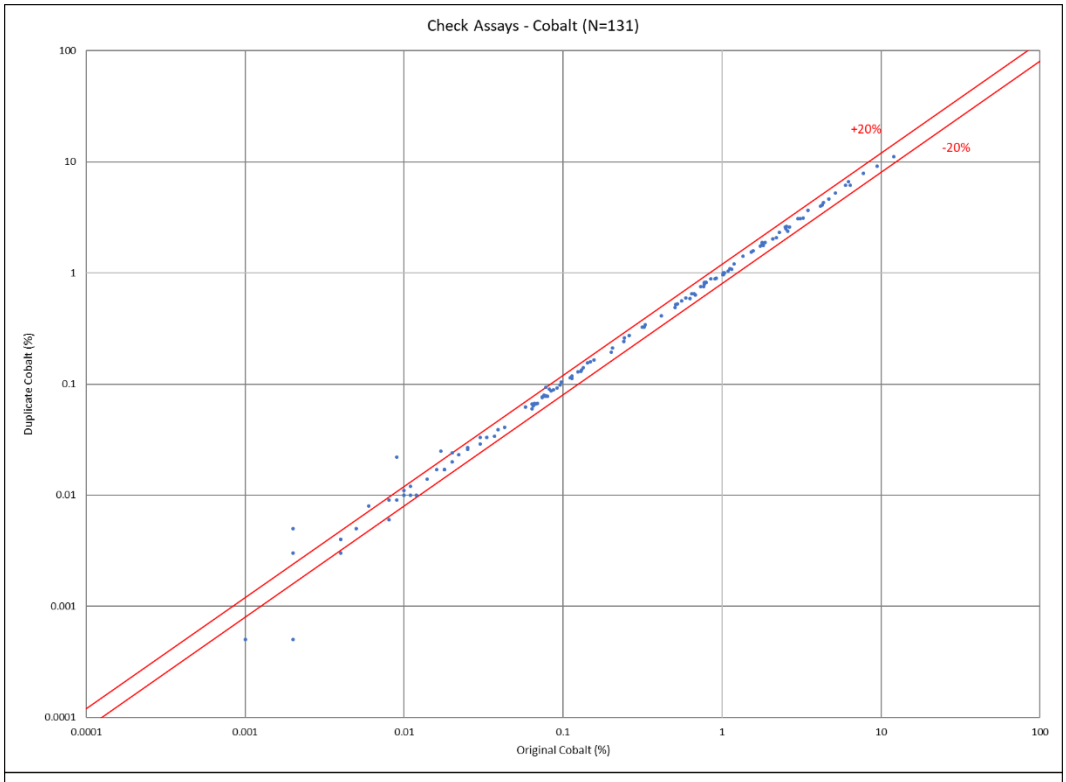


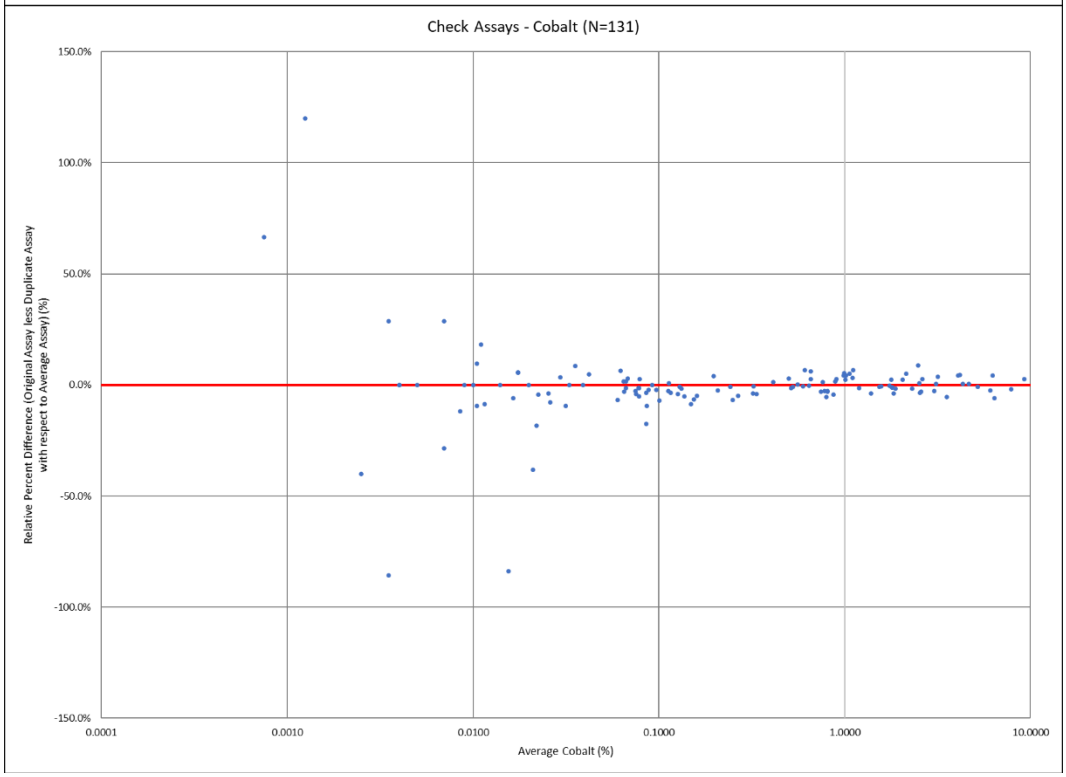


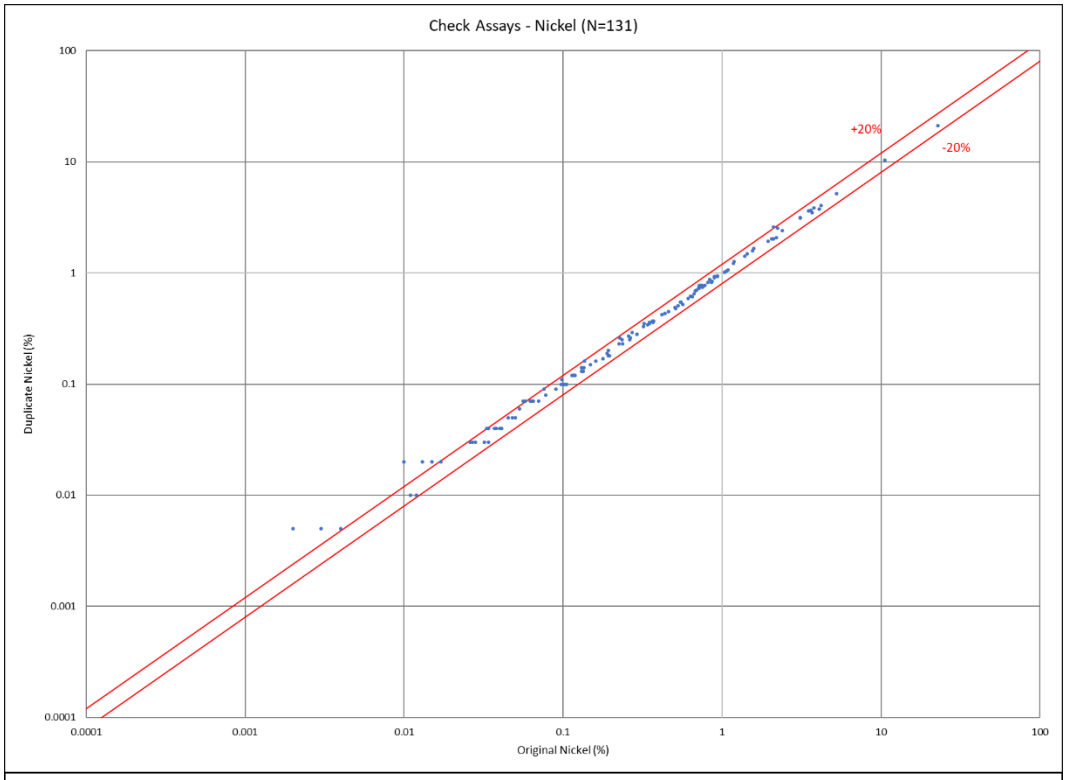

Coarse Reject Sample Duplicates - Nickel (N=326)
+20%
-20%
Duplicate Nickel (%)
Original Nickel (%)
100
10
1
0.1
0.01
0.001
0.001
0.01
0.1
1
10
100

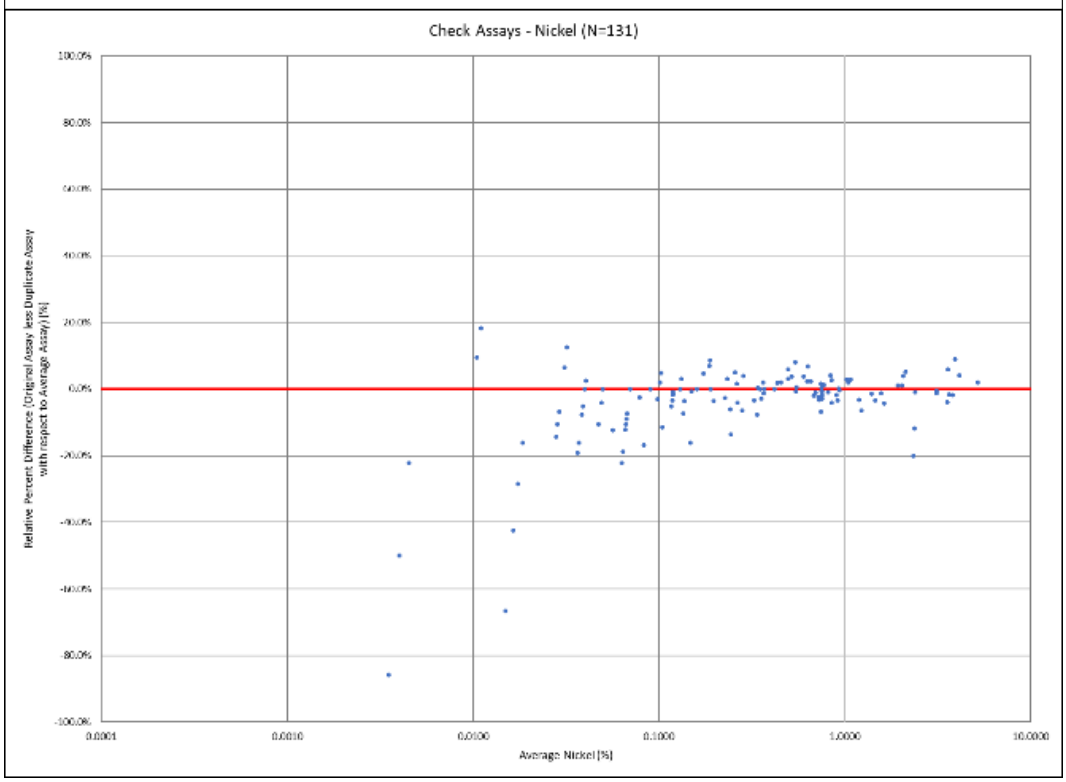

Coarse Reject Duplicates - Nickel (N=326)
Relative Percent Difference [Original Assay less Duplicate Assay with respect to Average Assay] (%)
Average Nickel (%)
200.00%
150.00%
50.00%
0.00%
-50.00%
0.0001
0.0010
0.0100
0.1000
1.0000
10.0000

XY Chart and RPD Chart for **check assays** analyzed for cobalt and nickel at TSL Laboratories in Saskatoon.






Check Assays - Nickel (N=131)
Duplicate Nickel (%)
Original Nickel (%)
+20%
-20%
100
10
1
0.1
0.01
0.001
0.0001
0.0001
0.001
0.01
0.1
1
10
100


Check Assays - Nickel (N=131)
Relative Percent Difference [Original Assay less Duplicate Assay with respect to Average Assay] (%)
Average Nickel (%)
100.0%
80.0%
0.0%
-80.0%
-100.0%
0.0001
0.0010
0.0100
0.1000
1.0000
10.0000

APPENDIX C

Salient Core Intersections on the West Bear Cobalt-Nickel Project: 2003, 2005, 2007, 2018, and 2019

Summary of Relevant Mineralized intersections - UEX Series Sonic Drill Holes

Hole		From	To	Width	%Co	%Ni	CoEQ	GT
UEX-001B		18.90	24.69	5.79	0.06	0.39	0.14	0.8
UEX-002		16.09	21.03	4.94	0.08	0.22	0.12	0.6
UEX-004		19.30	22.40	3.10	0.15	0.31	0.22	0.7
UEX-005		16.00	27.70	11.70	0.32	0.41	0.41	4.7
	including	17.00	19.00	2.00	1.39	1.34	1.65	3.3
UEX-006		17.70	25.60	7.90	0.36	0.48	0.45	3.6
	including	18.90	21.60	2.70	0.71	0.96	0.90	2.4
		27.60	28.30	0.70	0.02	0.05	0.03	0.0
UEX-007		17.50	22.20	4.70	0.04	0.24	0.09	0.4
UEX-008		18.60	22.90	4.30	0.03	0.12	0.06	0.2
UEX-009		21.80	22.50	0.70	0.04	0.12	0.06	0.0
UEX-011		11.30	12.20	0.90	0.04	0.09	0.06	0.1
UEX-013		16.40	22.90	6.50	0.07	0.20	0.12	0.7
UEX-014		17.50	22.90	5.40	0.05	0.17	0.08	0.4
UEX-016		16.90	17.20	0.30	0.01	0.12	0.04	0.0
		22.10	22.60	0.50	0.02	0.10	0.04	0.0
UEX-017		15.20	23.20	8.00	0.28	0.27	0.34	2.7
UEX-018		15.40	22.40	7.00	0.02	0.15	0.05	0.4
		24.40	25.00	0.60	0.02	0.11	0.05	0.0
UEX-019		21.10	23.80	2.70	0.04	0.12	0.07	0.2
UEX-020		18.80	19.80	1.00	0.12	0.09	0.14	0.1
UEX-021		18.50	19.50	1.00	0.02	0.08	0.03	0.0
		22.00	23.80	1.80	0.04	0.12	0.06	0.1
UEX-022		19.50	21.90	2.40	0.07	0.12	0.09	0.2
UEX-023		21.70	25.50	3.80	0.09	0.18	0.12	0.5
UEX-024		21.40	23.60	2.20	0.15	0.34	0.22	0.5
UEX-025		21.00	24.40	3.40	0.03	0.16	0.06	0.2
UEX-026		16.40	29.20	12.80	0.12	0.21	0.17	2.1
	including	21.40	25.90	4.50	0.28	0.35	0.35	1.6
UEX-027		22.80	29.00	6.20	0.07	0.15	0.10	0.6
UEX-028		21.00	30.80	9.80	0.05	0.11	0.07	0.7
UEX-029		21.40	28.00	6.60	0.11	0.20	0.15	1.0
UEX-030		23.00	27.40	4.40	0.03	0.15	0.06	0.3
UEX-031		17.60	28.30	10.70	0.20	0.42	0.28	3.0
UEX-032		21.50	25.00	3.50	0.06	0.16	0.10	0.3
		26.00	26.50	0.50	0.02	0.08	0.04	0.0
UEX-033		18.00	18.50	0.50	0.02	0.03	0.03	0.0
UEX-034		17.10	26.80	9.70	0.05	0.18	0.09	0.9
UEX-035		20.80	28.20	7.40	0.08	0.30	0.14	1.0
UEX-036		20.70	29.00	8.30	0.04	0.16	0.08	0.6

UEX-037		15.90	29.00	13.10	0.03	0.05	0.04	0.5
UEX-038		19.10	32.00	12.90	0.03	0.17	0.06	0.8
UEX-039		18.00	29.00	11.00	0.03	0.17	0.07	0.8
UEX-040		19.80	29.00	9.20	0.50	1.22	0.75	6.9
	including	19.80	22.90	3.10	1.35	3.27	2.00	6.2
UEX-041		20.00	28.30	8.30	0.05	0.16	0.09	0.7
UEX-042		16.80	28.50	11.70	0.13	0.46	0.22	2.5
	including	20.70	24.70	4.00	0.30	1.00	0.50	2.0
UEX-043		19.80	32.00	12.20	1.44	4.80	2.40	29.2
UEX-044		20.40	29.00	8.60	0.06	0.34	0.13	1.1
UEX-045		22.90	28.30	5.40	0.08	0.24	0.13	0.7
UEX-046		19.80	23.40	3.60	0.05	0.17	0.08	0.3
		24.50	25.00	0.50	0.01	0.06	0.02	0.0
UEX-048		22.80	24.90	2.10	0.02	0.06	0.03	0.1
UEX-049		21.00	29.00	8.00	0.07	0.22	0.12	0.9
UEX-050		13.60	15.10	1.50	0.03	0.04	0.04	0.1
		19.80	27.40	7.60	0.20	0.75	0.36	2.7
	including	19.80	22.90	3.10	0.38	1.44	0.67	2.1
		29.00	29.50	0.50	0.01	0.06	0.02	0.0
UEX-051		19.70	29.60	9.90	0.10	0.51	0.20	2.0
UEX-052		22.10	30.50	8.40	0.11	0.37	0.18	1.5
UEX-053		17.60	29.00	11.40	0.11	0.31	0.17	2.0
	including	26.70	29.00	2.30	0.35	0.87	0.52	1.2
UEX-053A		15.70	31.80	16.10	0.10	0.22	0.14	2.3
	including	28.10	31.80	3.70	0.31	0.66	0.44	1.6
UEX-054		20.40	21.80	1.40	0.03	0.13	0.05	0.1
		24.00	29.00	5.00	0.11	0.32	0.17	0.9
UEX-055		18.00	18.50	0.50	0.02	0.03	0.02	0.0
		23.70	29.30	5.60	0.19	0.64	0.32	1.8
	including	24.20	26.40	2.20	0.36	1.57	0.79	1.7
UEX-056		19.30	29.00	9.70	0.19	1.61	0.52	5.0
UEX-057		18.50	29.00	10.50	0.14	0.75	0.29	3.0
UEX-058		18.60	30.00	11.40	0.09	0.30	0.15	1.7
UEX-059		22.60	29.00	6.40	0.14	0.54	0.25	1.6
UEX-060		21.00	21.40	0.40	0.01	0.07	0.03	0.0
		21.90	29.00	7.10	0.08	0.22	0.13	0.9
UEX-061		27.00	27.50	0.50	0.01	0.07	0.03	0.0
UEX-062		24.10	25.50	1.40	0.01	0.06	0.03	0.0
UEX-063		22.00	24.10	2.10	0.02	0.12	0.04	0.1
UEX-064		19.40	28.70	9.30	0.09	0.38	0.16	1.5
UEX-065		17.70	29.50	11.80	0.06	0.32	0.13	1.5
UEX-066		20.00	20.50	0.50	0.05	0.05	0.06	0.0
		23.50	28.90	5.40	0.03	0.12	0.05	0.3

UEX-069		23.60	24.20	0.60	0.03	0.10	0.05	0.0
UEX-070		22.20	29.80	7.60	0.02	0.08	0.04	0.3
UEX-072		21.80	22.30	0.50	0.02	0.07	0.03	0.0
		24.30	24.80	0.50	0.03	0.09	0.05	0.0
UEX-073		16.80	17.00	0.20	0.03	0.07	0.05	0.0
		25.90	26.40	0.50	0.04	0.13	0.07	0.0
UEX-074		22.10	27.90	5.80	0.07	0.22	0.12	0.7
		29.00	29.70	0.70	0.03	0.14	0.05	0.0
UEX-075		21.30	29.00	7.70	0.04	0.14	0.07	0.5
UEX-076		26.00	29.20	3.20	0.14	0.21	0.19	0.6
UEX-078		22.60	23.90	1.30	0.02	0.08	0.03	0.0
		25.90	30.00	4.10	0.02	0.08	0.04	0.2
UEX-079		21.50	28.30	6.80	0.06	0.14	0.09	0.6
UEX-080		23.30	32.30	9.00	0.10	0.21	0.14	1.2
UEX-082		25.80	30.80	5.00	0.01	0.02	0.01	0.0
UEX-083		24.70	25.20	0.50	0.02	0.06	0.03	0.0
		26.20	27.10	0.90	0.02	0.07	0.03	0.0
		28.50	29.00	0.50	0.02	0.08	0.04	0.0
UEX-084		25.40	27.90	2.50	0.02	0.06	0.03	0.1
UEX-086		25.30	26.00	0.70	0.01	0.06	0.02	0.0
		27.00	27.70	0.70	0.01	0.07	0.03	0.0
UEX-087A		26.50	27.00	0.50	0.02	0.05	0.03	0.0
		28.00	29.70	1.70	0.01	0.07	0.03	0.0
UEX-088		22.30	32.60	10.30	0.09	0.22	0.13	1.4
UEX-089		20.10	21.30	1.20	0.02	0.06	0.03	0.0
		22.20	22.60	0.40	0.06	0.11	0.08	0.0
		25.40	32.60	7.20	0.06	0.20	0.10	0.7
UEX-090		24.90	33.10	8.20	0.02	0.07	0.03	0.3
UEX-091		25.00	25.65	0.65	0.01	0.08	0.03	0.0
UEX-093		22.80	22.90	0.10	0.02	0.03	0.02	0.0
		26.80	28.30	1.50	0.04	0.07	0.05	0.1
UEX-094		24.50	32.80	8.30	0.03	0.08	0.04	0.3
UEX-095		25.10	27.00	1.90	0.02	0.08	0.04	0.1
		31.00	32.00	1.00	0.02	0.07	0.03	0.0
UEX-097		26.50	27.00	0.50	0.02	0.09	0.04	0.0
UEX-102		18.60	35.05	16.45	0.08	0.10	0.10	1.6
UEX-103		19.81	32.00	12.19	0.05	0.10	0.07	0.9
UEX-104		21.34	25.38	4.04	0.03	0.09	0.05	0.2
		28.96	32.00	3.04	0.03	0.09	0.05	0.2
UEX-105		22.00	31.50	9.50	0.08	0.17	0.11	1.0
UEX-106		21.83	29.90	8.07	0.16	0.11	0.19	1.5
	including	22.86	26.86	4.00	0.29	0.16	0.32	1.3
UEX-107		22.10	34.03	11.93	0.81	0.24	0.85	10.1

	including	22.10	25.14	3.04	2.85	0.70	2.99	9.1
UEX-108		22.51	27.94	5.43	0.20	0.12	0.23	1.2
	including	23.01	25.51	2.50	0.41	0.18	0.44	1.1
UEX-109		24.38	31.46	7.08	0.03	0.06	0.04	0.3
UEX-110		26.60	27.00	0.40	0.03	0.04	0.04	0.0
UEX-111		22.86	25.86	3.00	0.06	0.06	0.08	0.2
UEX-112		22.02	22.52	0.50	0.01	0.06	0.03	0.0
		24.38	31.50	7.12	0.21	0.12	0.23	1.6
	including	28.00	30.00	2.00	0.61	0.23	0.65	1.3
UEX-113		16.17	25.40	9.23	0.06	0.06	0.07	0.6
UEX-114		19.81	32.00	12.19	0.39	0.22	0.44	5.4
	including	19.81	21.50	1.69	0.78	0.56	0.90	1.5
		28.00	32.00	4.00	0.67	0.32	0.73	2.9
UEX-115		19.81	33.51	13.70	0.16	0.17	0.19	2.6
	including	19.81	21.31	1.50	0.90	0.81	1.07	1.6
UEX-116		19.95	29.00	9.05	0.17	0.18	0.21	1.9
	including	23.25	25.75	2.50	0.56	0.46	0.65	1.6
		32.00	32.52	0.52	0.02	0.06	0.03	0.0
UEX-117		25.91	32.00	6.09	0.04	0.07	0.05	0.3
UEX-118		30.11	33.00	2.89	0.07	0.07	0.08	0.2
UEX-119		27.57	31.50	3.93	0.06	0.07	0.08	0.3
UEX-120		16.76	19.81	3.05	0.03	0.14	0.06	0.2
		23.86	24.86	1.00	0.03	0.11	0.05	0.1
UEX-121		20.32	32.00	11.68	0.08	0.23	0.13	1.5
UEX-122		19.19	27.00	7.81	0.03	0.09	0.04	0.3
UEX-123		24.38	28.00	3.62	0.05	0.11	0.07	0.3
UEX-125		22.86	23.40	0.54	0.02	0.03	0.02	0.0
		27.43	34.04	6.61	0.03	0.04	0.04	0.3
UEX-126		30.48	32.00	1.52	0.03	0.06	0.04	0.1
UEX-127		24.28	26.42	2.14	0.04	0.08	0.06	0.1
UEX-128		23.86	32.60	8.74	0.03	0.04	0.03	0.3
UEX-129		24.38	31.50	7.12	0.04	0.11	0.06	0.4
		34.00	34.50	0.50	0.03	0.05	0.04	0.0
UEX-130		22.86	28.90	6.04	0.09	0.08	0.11	0.7
	including	28.50	28.90	0.40	0.50	0.26	0.55	0.2
UEX-131		21.79	28.45	6.66	0.08	0.07	0.09	0.6
UEX-132		22.20	26.41	4.21	0.05	0.09	0.06	0.3
		28.45	28.96	0.51	0.01	0.06	0.02	0.0
UEX-133		21.66	28.96	7.30	0.05	0.13	0.08	0.6
UEX-135		19.95	28.96	9.01	0.08	0.10	0.10	0.9
UEX-136		22.90	36.58	13.68	0.40	0.46	0.49	6.7
	including	27.60	36.58	8.98	0.60	0.64	0.72	6.5
UEX-137		19.81	20.40	0.59	0.04	0.11	0.06	0.0

		22.86	24.35	1.49	0.03	0.09	0.04	0.1
		24.85	25.35	0.50	0.02	0.06	0.03	0.0
UEX-142		21.89	22.20	0.31	0.02	0.05	0.03	0.0
UEX-146		21.17	21.67	0.50	0.02	0.06	0.03	0.0
UEX-147		16.76	17.79	1.03	0.04	0.05	0.05	0.1
		20.31	20.81	0.50	0.02	0.07	0.03	0.0
UEX-148		16.76	24.38	7.62	0.09	0.16	0.12	0.9
UEX-149		18.36	24.38	6.02	0.03	0.08	0.05	0.3
UEX-150		19.81	24.38	4.57	0.16	0.16	0.19	0.9
	including	19.81	21.21	1.40	0.42	0.30	0.48	0.7
UEX-151		21.34	27.43	6.09	0.04	0.12	0.06	0.4
UEX-152		22.63	27.43	4.80	0.07	0.19	0.11	0.5
UEX-153		20.19	24.38	4.19	0.02	0.12	0.05	0.2
UEX-156		18.65	19.15	0.50	0.03	0.08	0.05	0.0
		23.87	24.38	0.51	0.01	0.05	0.02	0.0
		26.41	29.55	3.14	0.02	0.06	0.03	0.1
UEX-157		19.54	19.95	0.41	0.02	0.02	0.02	0.0
		20.95	21.65	0.70	0.01	0.08	0.03	0.0
		22.65	23.25	0.60	0.01	0.07	0.02	0.0
		23.75	33.53	9.78	0.02	0.09	0.04	0.4
UEX-159		13.50	14.00	0.50	0.03	0.01	0.03	0.0
UEX-160		21.34	21.84	0.50	0.02	0.03	0.02	0.0
		22.94	28.96	6.02	0.04	0.19	0.08	0.5
UEX-162		21.34	28.96	7.62	0.03	0.15	0.06	0.5
UEX-163		21.27	28.96	7.69	0.02	0.10	0.04	0.3
UEX-164		21.82	28.96	7.14	0.05	0.24	0.10	0.7
UEX-165		22.86	26.93	4.07	0.04	0.18	0.07	0.3
UEX-166		23.63	24.50	0.87	0.05	0.24	0.10	0.1
UEX-167		23.29	24.38	1.09	0.04	0.17	0.07	0.1
UEX-168		24.38	25.91	1.53	0.04	0.14	0.06	0.1
UEX-169		26.35	26.90	0.55	0.04	0.16	0.07	0.0
UEX-171		24.00	24.38	0.38	0.07	0.09	0.08	0.0
UEX-172		22.00	23.86	1.86	0.57	0.36	0.64	1.2
		25.90	27.40	1.50	0.02	0.05	0.03	0.0
UEX-173		22.86	23.90	1.04	0.02	0.05	0.02	0.0
		27.43	28.96	1.53	0.04	0.08	0.06	0.1
UEX-174		24.50	28.04	3.54	0.02	0.07	0.03	0.1
UEX-175		25.91	28.45	2.54	0.02	0.05	0.03	0.1
UEX-176		28.05	29.80	1.75	0.06	0.15	0.09	0.2
		33.02	33.53	0.51	0.07	0.03	0.08	0.0
UEX-177		28.96	30.43	1.47	0.02	0.06	0.03	0.0
UEX-179		25.90	27.90	2.00	0.03	0.04	0.04	0.1
UEX-180		24.38	25.70	1.32	0.19	0.10	0.21	0.3

UEX-181		24.10	27.43	3.33	0.08	0.09	0.10	0.3
UEX-182		22.40	27.40	5.00	0.03	0.07	0.04	0.2
UEX-183		22.20	27.43	5.23	0.03	0.07	0.04	0.2
UEX-185		21.00	26.10	5.10	0.02	0.09	0.04	0.2
UEX-186		22.30	24.38	2.08	0.08	0.18	0.12	0.2
		25.00	25.50	0.50	0.02	0.06	0.03	0.0
UEX-187		20.78	30.48	9.70	0.09	0.73	0.24	2.3
	including	22.86	25.55	2.69	0.25	1.94	0.64	1.7
UEX-188		21.86	22.36	0.50	0.05	0.05	0.06	0.0
UEX-190		20.29	20.79	0.50	0.03	0.04	0.03	0.0
UEX-191		15.75	16.25	0.50	0.04	0.03	0.05	0.0
		19.75	20.25	0.50	0.02	0.04	0.03	0.0
UEX-192		20.42	20.92	0.50	0.02	0.03	0.03	0.0
		21.42	21.92	0.50	0.08	0.09	0.09	0.0
UEX-194		22.47	22.86	0.39	0.02	0.02	0.03	0.0
UEX-196		23.80	25.90	2.10	0.11	0.11	0.13	0.3
UEX-197		17.80	26.40	8.60	0.04	0.13	0.07	0.6
		30.48	30.89	0.41	0.02	0.07	0.04	0.0
UEX-198		16.76	25.91	9.15	0.05	0.12	0.07	0.6
UEX-199		17.50	25.10	7.60	0.21	0.27	0.27	2.1
	including	19.81	21.60	1.79	0.69	0.71	0.83	1.5
		29.00	29.50	0.50	0.02	0.05	0.03	0.0
UEX-200		15.15	30.48	15.33	0.12	0.20	0.16	2.5
	including	21.34	22.80	1.46	0.56	0.44	0.65	0.9
UEX-201		20.60	25.91	5.31	0.02	0.08	0.04	0.2
UEX-202		19.81	25.90	6.09	0.11	0.24	0.16	1.0
UEX-203		22.60	23.14	0.54	0.02	0.09	0.04	0.0
UEX-204		22.86	23.36	0.50	0.14	0.12	0.16	0.1
		25.90	26.40	0.50	0.02	0.06	0.03	0.0
UEX-205		13.40	13.90	0.50	0.05	0.07	0.06	0.0
		22.06	22.46	0.40	0.02	0.05	0.03	0.0
		23.50	25.78	2.28	0.03	0.10	0.05	0.1
UEX-206		17.26	17.85	0.59	0.02	0.02	0.02	0.0
		18.29	19.00	0.71	0.02	0.04	0.02	0.0
		19.40	27.43	8.03	0.27	0.43	0.35	2.8
	including	23.36	25.91	2.55	0.74	1.03	0.95	2.4
UEX-207		19.18	30.48	11.30	0.10	0.29	0.15	1.7
UEX-208		15.70	16.20	0.50	0.01	0.07	0.03	0.0
		21.34	21.84	0.50	0.02	0.06	0.03	0.0
		22.34	30.50	8.16	0.06	0.18	0.10	0.8
UEX-209		19.19	19.69	0.50	0.02	0.07	0.03	0.0
		20.63	28.96	8.33	0.04	0.10	0.06	0.5
UEX-210		22.86	28.90	6.04	0.08	0.13	0.11	0.7

UEX-211	22.53	22.86	0.33	0.24	0.14	0.26	0.1
	25.18	25.91	0.73	0.11	0.37	0.18	0.1
UEX-212	26.80	28.96	2.16	0.05	0.12	0.08	0.2
UEX-213	19.04	26.93	7.89	0.04	0.05	0.05	0.4
	27.43	27.94	0.51	0.02	0.03	0.02	0.0
UEX-214	19.81	27.43	7.62	0.08	0.07	0.09	0.7
	28.96	30.48	1.52	0.03	0.04	0.04	0.1

* *Intervals composited using a cut-off of 0.023% CoEQ. CoEQ = Co + (Ni * 0.2)*

** *True thikness estimated at 85-90% of core length*

Summary of Relevant Mineralized intersections - WBE Series Diamond Drill Holes

Hole		From	To	Width	%Co	%Ni	CoEQ	GT
WBE-013		34.0	36.5	2.5	0.02	0.06	0.03	0.1
		58.0	61.0	3	0.02	0.03	0.03	0.1
WBE-017		20.5	21.0	0.5	0.01	0.05	0.02	0.0
		21.5	26.5	5	0.14	0.51	0.24	1.2
WBE-019		32.7	63.0	30.3	0.52	0.47	0.62	18.8
	including	33.2	35.0	1.8	3.42	1.00	3.62	6.5
	including	50.5	54.5	4	1.38	1.54	1.69	6.8
		72.0	73.0	1	0.03	0.02	0.03	0.0
		77.0	77.5	0.5	0.08	0.06	0.10	0.0
		78.5	79.0	0.5	0.02	0.02	0.02	0.0
		80.0	80.5	0.5	0.03	0.03	0.03	0.0
		81.5	82.0	0.5	0.05	0.04	0.06	0.0
		84.5	86.5	2	0.02	0.03	0.02	0.0
WBE-027		39.7	55.1	15.4	0.05	0.07	0.07	1.1
WBE-028		35.4	45.7	10.3	0.09	0.12	0.11	1.1
WBE-029		53.8	64.1	10.3	0.27	0.30	0.33	3.4
	including	57.6	58.9	1.35	1.39	1.28	1.64	2.2
		125.2	125.8	0.6	0.06	0.12	0.09	0.1
WBE-033		76.8	77.3	0.5	0.02	0.05	0.03	0.0
WBE-034		10.4	24.6	14.2	0.01	0.06	0.02	0.3
		34.9	35.0	0.1	0.06	0.04	0.07	0.0
WBE-035		47.2	47.3	0.1	0.03	0.05	0.03	0.0
		65.5	66.0	0.5	0.02	0.02	0.02	0.0
WBE-038		41.0	42.6	1.6	0.02	0.18	0.05	0.1
		46.2	50.0	3.8	0.02	0.04	0.03	0.1
		51.0	52.0	1	0.02	0.04	0.02	0.0
WBE-039		21.0	30.5	9.5	0.18	0.17	0.22	2.1
	including	24.4	25.4	1	1.54	1.11	1.76	1.8
		31.0	31.5	0.5	0.02	0.05	0.02	0.0
		54.7	55.7	1	0.04	0.06	0.06	0.1
WBE-063		20.7	26.2	5.5	0.04	0.11	0.06	0.3
		32.9	36.0	3.1	0.09	0.06	0.10	0.3
		54.5	56.0	1.5	0.03	0.04	0.04	0.1
WBE-064		32.0	43.0	11	0.06	0.10	0.08	0.9
		48.5	50.0	1.5	0.02	0.05	0.03	0.0
		54.5	55.0	0.5	0.01	0.06	0.03	0.0
		57.5	58.0	0.5	0.01	0.05	0.02	0.0
		61.0	64.0	3	0.02	0.04	0.03	0.1
WBE-066		41.4	48.8	7.4	0.23	0.41	0.32	2.4
		52.5	55.0	2.5	0.03	0.04	0.04	0.1

		59.9	60.0	0.1	0.01	0.07	0.03	0.0
WBE-067		21.7	22.7	1	0.01	0.07	0.03	0.0
		29.9	47.2	17.3	0.19	0.25	0.24	4.2
		48.2	49.2	1	0.03	0.07	0.04	0.0
WBE-068		26.6	29.5	2.9	0.06	0.10	0.08	0.2
		45.1	48.9	3.8	0.06	0.05	0.07	0.3
WBE-069		27.8	36.0	8.2	0.04	0.12	0.06	0.5
		43.7	45.9	2.2	0.05	0.08	0.07	0.2
WBE-070		35.4	42.8	7.4	0.35	0.44	0.43	3.2
WBE-071		24.3	24.4	0.1	0.04	0.05	0.05	0.0
		33.5	54.3	20.8	0.93	0.41	1.01	21.0
	including	45.1	53.5	8.4	2.11	0.88	2.28	19.2
WBE-072		29.5	35.0	5.5	0.26	0.24	0.31	1.7
	including	30.5	31.5	1	1.17	0.94	1.36	1.4
		44.6	60.3	15.7	0.27	0.39	0.35	5.5
	including	52.5	54.3	1.8	1.90	0.99	2.09	3.8
WBE-073		27.0	27.5	0.5	0.03	0.09	0.04	0.0
WBE-074		28.9	30.4	1.5	0.02	0.11	0.04	0.1
		32.5	33.2	0.7	0.01	0.11	0.03	0.0
		34.0	34.5	0.5	0.01	0.08	0.03	0.0
WBE-075		24.2	26.8	2.6	0.01	0.07	0.03	0.1
		28.9	42.8	13.9	0.21	0.22	0.26	3.6
WBE-076		26.9	27.0	0.1	0.12	0.11	0.14	0.0
WBE-077		20.7	42.1	21.4	0.26	0.11	0.28	6.0
	including	35.3	40.3	5	0.83	0.17	0.87	4.4
		59.3	59.8	0.5	0.02	0.03	0.02	0.0
WBE-078		21.3	38.4	17.1	0.14	0.14	0.17	2.9
WBE-079		43.7	74.0	30.3	0.79	0.66	0.92	27.9
	including	50.3	54.3	4	1.24	1.20	1.48	5.9
		60.7	72.5	11.85	1.49	1.07	1.70	20.1
WBE-080		38.0	38.1	0.1	0.09	0.05	0.10	0.0
		60.4	76.6	16.2	0.14	0.24	0.19	3.1
WBE-094		41.9	42.4	0.5	0.02	0.06	0.03	0.0
WBE-095		39.5	40.0	0.5	0.02	0.05	0.03	0.0
		89.4	89.8	0.32	0.02	0.07	0.03	0.0
WBE-097		37.0	37.3	0.34	0.07	0.17	0.10	0.0
		55.1	55.3	0.2	0.05	0.06	0.06	0.0
		55.5	55.8	0.33	0.04	0.03	0.05	0.0
WBE-098		34.2	34.4	0.23	0.09	0.06	0.10	0.0
		36.4	36.6	0.15	0.08	0.16	0.11	0.0
WBE-099		52.9	53.2	0.25	0.02	0.03	0.03	0.0
WBE-100		36.4	36.7	0.28	0.06	0.20	0.10	0.0
		40.8	40.9	0.14	0.04	0.06	0.05	0.0

WBE-103	22.0	22.4	0.32	1.16	0.89	1.34	0.4
WBE-105	23.6	23.9	0.27	0.07	0.05	0.08	0.0
	40.6	40.8	0.19	0.04	0.03	0.05	0.0
WBE-108	24.3	26.1	1.8	0.14	0.14	0.16	0.3
	40.2	40.8	0.6	0.02	0.03	0.03	0.0
WBE-109	44.7	44.8	0.13	0.02	0.00	0.02	0.0

* *Intervals composited using a cut-off of 0.023% CoEQ. CoEQ = Co + (Ni * 0.2)*

** *True thikness estimated at 90-95% of core length*

Summary of Relevant Mineralized intersections - WBC Series Diamond Drill Holes

Hole		From	To	Width	%Co	%Ni	CoEQ	GT
WBC-001		27.1	58	30.9	0.78	0.53	0.88	27.2
	including	30	31.5	1.5	0.68	0.26	0.73	1.1
		45	57	12	1.8	1.14	2.02	24.2
WBC-002		36	40	4	0.22	0.17	0.26	1
	including	37.5	39	1.5	0.54	0.28	0.6	0.9
		44.5	45	0.5	0.03	0.09	0.05	0
		47	48	1	0.01	0.09	0.03	0
		49	49.5	0.5	0.01	0.09	0.03	0
		55	61	6	0.59	0.49	0.69	4.1
	including	57.5	58.5	1	2.46	0.89	2.64	2.6
WBC-003		35	36	1	0.06	0.4	0.14	0.1
		40.5	42	1.5	0.03	0.08	0.04	0.1
		54.5	55	0.5	0.01	0.09	0.02	0
		64	64.5	0.5	0.02	0.04	0.03	0
		83.5	88.5	5	0.12	0.21	0.16	0.8
WBC-004		38	41	3	0.02	0.14	0.04	0.1
		55	56	1	0.02	0.05	0.03	0
		60	61	1	0.01	0.08	0.03	0
		63	64	1	0.01	0.05	0.02	0
		67	73	6	0.02	0.04	0.03	0.2
		78	83	5	0.06	0.19	0.1	0.5
WBC-005		27	29.5	2.5	0.05	0.23	0.09	0.2
		33	52	19	0.78	0.38	0.86	16.3
	including	44	50	6	1.79	0.72	1.94	11.6
WBC-006		30	42	12	0.11	0.15	0.14	1.7
	including	40.5	41	0.5	1.91	1.08	2.13	1.1
WBC-007		27	31	4	0.36	0.2	0.4	1.6
		34.5	35	0.5	0.02	0.03	0.03	0
WBC-008		27	31	4	0.19	0.15	0.22	0.9
		33.5	39	5.5	0.02	0.04	0.03	0.2
		46	57	11	0.11	0.09	0.12	1.3
	including	47	48	1	0.74	0.43	0.82	0.8
WBC-009		36	46.1	10.1	0.04	0.08	0.06	0.6
		57.5	67	9.5	1.26	0.59	1.38	13.1
	including	62	65	3	3.78	1.47	4.07	12.2
WBC-010		36	52	16	0.41	0.22	0.45	7.2
	including	40.5	44	3.5	1.64	0.58	1.75	6.1
		56.5	58	1.5	0.03	0.07	0.05	0.1
		64.5	70.5	6	0.3	0.57	0.41	2.5
	including	67.5	69	1.5	0.87	1.26	1.12	1.7

WBC-011		49	53.5	4.5	0.04	0.17	0.08	0.4
		68.5	69	0.5	0.02	0.08	0.03	0
		70	74.5	4.5	0.16	0.14	0.19	0.9
		76	79.5	3.5	0.01	0.06	0.02	0.1
WBC-012		49	53.5	4.5	0.03	0.16	0.06	0.3
		70.0	72.0	2	0.01	0.09	0.03	0.1
		73.5	96.0	22.5	1.78	1.06	1.99	44.8
	including	77.0	85.0	8	4.90	2.08	5.32	42.6
WBC-013		44.5	45.0	0.5	0.02	0.03	0.03	0.0
		67.0	69.0	2	0.02	0.06	0.03	0.1
WBC-014		24.0	25.0	1	0.03	0.08	0.04	0.0
		30.0	39.0	9	0.06	0.08	0.07	0.6
		41.5	51.5	10	0.26	0.21	0.30	3.0
	including	42.8	43.5	0.7	2.37	1.59	2.69	1.9
		49.5	50.0	0.5	0.53	0.31	0.59	0.3
WBC-015		30.0	34.0	4	0.03	0.11	0.05	0.2
		40.5	44.0	3.5	0.03	0.06	0.04	0.1
WBC-016		31.5	35.5	4	0.02	0.07	0.03	0.1
WBC-018		28.5	33.0	4.5	0.04	0.14	0.07	0.3
		40.0	48.0	8	0.04	0.06	0.05	0.4
		55.0	56.0	1	0.03	0.05	0.04	0.0
WBC-019		22.4	26.5	4.1	0.03	0.09	0.05	0.2
		32.0	32.5	0.5	0.04	0.03	0.05	0.0
		37.5	43.0	5.5	0.03	0.06	0.04	0.2
		49.0	54.5	5.5	0.04	0.05	0.05	0.3
		56.5	60.0	3.5	0.09	0.18	0.13	0.5
WBC-020		25.5	30.0	4.5	0.08	0.10	0.10	0.5
		32.5	37.0	4.5	0.03	0.04	0.04	0.2
		46.0	49.0	3	0.04	0.06	0.06	0.2
		52.0	52.5	0.5	0.02	0.04	0.03	0.0
		60.0	61.5	1.5	0.02	0.08	0.04	0.1
		63.0	63.5	0.5	0.02	0.03	0.03	0.0
		64.5	65.5	1	0.03	0.03	0.03	0.0
WBC-021		46.1	49.0	2.9	0.06	0.04	0.06	0.2
		50.0	50.5	0.5	0.03	0.02	0.03	0.0
		54.5	55.0	0.5	0.01	0.06	0.02	0.0
		59.5	60.0	0.5	0.02	0.05	0.03	0.0
		63.0	65.0	2	0.02	0.04	0.03	0.1
		69.5	71.5	2	0.02	0.07	0.03	0.1
WBC-022		57.2	58.0	0.8	0.15	0.06	0.16	0.1
		73.0	75.0	2	0.02	0.03	0.03	0.1
		77.0	77.5	0.5	0.01	0.10	0.03	0.0
WBC-023		45.0	66.5	21.5	0.14	0.18	0.18	3.9

	including	52.0	53.5	1.5	1.08	1.18	1.31	2.0
WBC-024		28.5	32.0	3.5	0.13	0.14	0.16	0.6
		33.5	34.0	0.5	0.01	0.08	0.03	0.0
		42.5	45.5	3	0.01	0.10	0.03	0.1
WBC-025		39.0	68.0	29	0.22	0.15	0.25	7.3
	including	39.0	40.0	1	4.54	1.38	4.81	4.8
		43.5	44.0	0.5	0.93	0.47	1.02	0.5
		73.5	74.5	1	0.11	0.03	0.11	0.1
		76.0	76.5	0.5	0.02	0.02	0.03	0.0
WBC-026		28.5	33.0	4.5	0.30	0.25	0.35	1.6
	including	30.0	31.0	1	1.21	0.78	1.37	1.4
		35.0	38.0	3	0.13	0.17	0.17	0.5
		38.5	39.0	0.5	0.01	0.07	0.02	0.0
WBC-027		32.0	38.0	6	0.03	0.15	0.06	0.4
		45.0	49.5	4.5	0.05	0.19	0.09	0.4
WBC-028		38.5	54.1	15.6	0.05	0.13	0.07	1.1
WBC-029		19.4	34.7	15.3	0.18	0.16	0.21	3.2
	including	19.4	21.0	1.6	1.20	0.91	1.38	2.2
		42.0	52.5	10.5	0.03	0.05	0.04	0.4
		59.0	71.4	12.4	0.06	0.09	0.08	1.0
WBC-030		41.5	42.5	1	0.02	0.09	0.04	0.0
		51.7	64.0	12.3	0.12	0.22	0.16	2.0
	including	61.0	61.5	0.5	1.15	1.07	1.36	0.7
		69.5	73.5	4	0.12	0.78	0.27	1.1
	including	71.0	71.5	0.5	0.52	2.59	1.04	0.5
		78.0	89.0	11	0.07	0.21	0.12	1.3
WBC-031		28.5	68.0	39.5	0.04	0.05	0.05	2.0
	including	29.0	29.5	0.5	0.75	0.71	0.90	0.4
		73.0	76.0	3	0.02	0.04	0.03	0.1
		79.0	80.0	1	0.03	0.06	0.04	0.0
WBC-032		43.0	60.0	17	0.25	0.20	0.29	4.9
	including	43.5	46.5	3	0.93	0.50	1.03	3.1
		67.0	69.0	2	0.02	0.02	0.03	0.1
		82.0	83.0	1	0.02	0.04	0.02	0.0
WBC-033		53.0	68.0	15	0.06	0.15	0.09	1.4
	including	56.0	56.5	0.5	0.56	0.65	0.69	0.3
WBC-034		62.0	63.0	1	0.06	0.10	0.08	0.1
		80.5	81.0	0.5	0.01	0.08	0.03	0.0
WBC-035		38.7	39.4	0.7	0.06	0.18	0.10	0.1
		42.5	49.0	6.5	0.05	0.08	0.07	0.5
WBC-036		32.2	33.5	1.3	0.40	0.59	0.52	0.7
WBC-037		21.0	52.5	31.5	0.08	0.11	0.10	3.2
WBC-038		70.0	72.0	2	0.05	0.51	0.15	0.3

		75.0	75.5	0.5	0.02	0.06	0.03	0.0
WBC-039		58.0	58.5	0.5	0.03	0.04	0.03	0.0
WBC-040		50.5	58.3	7.8	0.06	0.04	0.07	0.5
WBC-042		22.5	43.0	20.5	0.55	0.25	0.60	12.3
	including	36.0	41.5	5.5	1.90	0.57	2.01	11.1
WBC-043		24.7	38.5	13.8	0.12	0.31	0.18	2.5
WBC-044		24.0	74.0	50	0.72	1.06	0.93	46.5
	including	40.5	51.5	11	1.94	3.68	2.68	29.5
	including	68.0	72.5	4.5	2.94	2.08	3.36	15.1
WBC-045		25.5	46.0	20.5	0.04	0.14	0.07	1.4
WBC-046		27.0	79.0	52	0.53	0.36	0.60	31.2
	including	27.0	29.0	2	1.65	0.75	1.80	3.6
	including	50.5	59.5	9	2.17	1.07	2.38	21.4
	including	76.0	77.0	1	0.96	0.94	1.15	1.2
WBC-047		27.5	55.0	27.5	0.05	0.16	0.08	2.3
	including	30.0	31.4	1.4	0.20	0.64	0.33	0.5
WBC-048		55.5	79.0	23.5	0.04	0.09	0.05	1.2
WBC-049		30.2	38.5	8.3	0.03	0.13	0.05	0.5
	including	32.0	32.5	0.5	0.12	0.53	0.23	0.1
		47.0	60.0	13	0.03	0.06	0.04	0.5
WBC-050		25.5	29.0	3.5	0.08	0.10	0.10	0.4
		44.0	46.5	2.5	0.01	0.05	0.03	0.1
		57.5	60.0	2.5	0.02	0.04	0.02	0.1
		63.0	66.5	3.5	0.02	0.06	0.03	0.1
		74.0	78.5	4.5	0.04	0.06	0.05	0.2
WBC-051		33.0	61.0	28	0.04	0.08	0.06	1.7
WBC-052		68.5	71.5	3	0.04	0.03	0.04	0.1
		80.0	86.4	6.4	0.03	0.04	0.04	0.3
WBC-053		40.0	47.0	7	0.03	0.06	0.04	0.3
		50.0	53.0	3	0.02	0.02	0.03	0.1
WBC-054A		82.5	88.0	5.5	0.03	0.03	0.03	0.2
WBC-055		50.0	52.5	2.5	0.02	0.02	0.03	0.1
		66.0	70.5	4.5	0.02	0.03	0.03	0.1
WBC-056		24.0	38.5	14.5	0.04	0.25	0.09	1.3
	including	25.5	26.5	1	0.08	0.65	0.21	0.2
	including	35.5	37.0	1.5	0.10	0.73	0.24	0.4
WBC-057		27.0	73.0	46	0.03	0.10	0.05	2.4
	including	29.0	30.0	1	0.17	1.21	0.42	0.4
WBC-058		26.6	72.0	45.4	0.03	0.06	0.04	1.8
	including	26.6	39.5	12.9	0.05	0.12	0.07	1.0
	and	26.6	27.0	0.4	0.40	0.71	0.54	0.2
	including	43.5	45.5	2	0.03	0.05	0.04	0.1
	including	47.0	50.0	3	0.02	0.05	0.03	0.1

	including	51.5	55.5	4	0.03	0.07	0.04	0.2
	including	67.0	72.0	5	0.04	0.06	0.05	0.2
WBC-059		22.5	43.0	20.5	0.04	0.10	0.06	1.2
WBC-060		25.5	33.0	7.5	0.06	0.07	0.07	0.6
		49.5	57.5	8	0.03	0.03	0.04	0.3
WBC-061		24.0	49.5	25.5	0.03	0.12	0.05	1.4
	including	24.0	35.5	11.5	0.04	0.18	0.08	0.9
	and	25.5	26.3	0.75	0.17	0.81	0.34	0.3
	including	39.5	49.5	10	0.03	0.07	0.04	0.4
WBC-062		33.0	35.5	2.5	0.03	0.05	0.04	0.1
WBC-063		26.5	40.0	13.5	0.06	0.26	0.12	1.6
	including	27.0	29.0	2	0.13	0.56	0.25	0.5
	including	31.0	31.5	0.5	0.14	0.58	0.26	0.1
WBC-064		33.0	46.5	13.5	0.02	0.08	0.04	0.6
WBC-065		27.8	33.5	5.75	0.03	0.09	0.05	0.3
		42.0	49.5	7.5	0.02	0.03	0.03	0.2
		60.0	64.0	4	0.05	0.04	0.05	0.2
WBC-066		35.5	39.5	4	0.03	0.06	0.04	0.2
WBC-067		25.7	33.5	7.8	0.04	0.10	0.06	0.4
		46.0	48.5	2.5	0.03	0.01	0.03	0.1
		62.0	63.5	1.5	0.03	0.05	0.04	0.1
WBC-068		43.0	49.0	6	0.04	0.09	0.05	0.3
WBC-069		25.0	32.5	7.5	0.02	0.04	0.03	0.2
		64.0	67.5	3.5	0.02	0.04	0.03	0.1
WBC-070		25.5	36.5	11	0.06	0.16	0.09	1.0
WBC-071		31.5	37.5	6	0.22	0.09	0.23	1.4
	including	31.5	32.5	1	1.30	0.56	1.41	1.4
		56.5	57.0	0.5	0.05	0.02	0.05	0.0
WBC-072		27.0	43.0	16	0.03	0.12	0.05	0.9
WBC-073		58.0	58.5	0.5	0.02	0.01	0.03	0.0
		61.5	62.0	0.5	0.02	0.02	0.03	0.0
WBC-074		36.5	45.0	8.5	0.03	0.06	0.04	0.4
WBC-075		22.0	28.5	6.5	0.02	0.05	0.03	0.2
WBC-076		47.0	48.0	1	0.03	0.03	0.04	0.0
WBC-077		21.0	56.5	35.5	0.03	0.06	0.04	1.3
WBC-078		32.5	33.0	0.5	0.02	0.04	0.02	0.0
WBC-081		25.5	49.0	23.5	0.05	0.09	0.06	1.5
WBC-082		29.4	29.9	0.5	0.02	0.07	0.03	0.0
WBC-083		26.0	61.5	35.5	0.04	0.07	0.05	1.9
WBC-084		28.5	41.5	13	0.02	0.07	0.04	0.5
WBC-085		28.5	71.5	43	0.02	0.03	0.03	1.2
WBC-086		38.5	45.5	7	0.03	0.07	0.04	0.3
WBC-087		44.0	44.5	0.5	0.02	0.05	0.03	0.0

WBC-088		31.5	59.0	27.5	0.03	0.04	0.04	1.0
WBC-089		46.5	48.5	2	0.02	0.10	0.04	0.1
WBC-090		37.5	64.5	27	0.04	0.06	0.05	1.4
WBC-092		37.5	52.5	15	0.05	0.04	0.05	0.8
		59.5	63.5	4	0.03	0.02	0.03	0.1
WBC-093		46.5	48.5	2	0.02	0.06	0.04	0.1
WBC-094		24.0	45.0	21	0.04	0.17	0.08	1.7
	including	32.5	33.0	0.5	0.13	0.51	0.23	0.1
WBC-095		41.5	47.5	6	0.02	0.08	0.03	0.2
WBC-096		24.0	52.5	28.5	0.02	0.09	0.04	1.1
WBC-097		27.5	57.5	30	0.02	0.08	0.04	1.2
	including	27.5	29.5	2	0.10	0.32	0.16	0.3
	including	36.0	38.5	2.5	0.02	0.13	0.05	0.1
WBC-099		28.6	33.5	4.9	0.02	0.08	0.03	0.2
		49.5	61.3	11.8	0.03	0.07	0.04	0.5
WBC-100		31.5	55.5	24	0.03	0.05	0.04	0.9
	including	31.5	33.5	2	0.05	0.16	0.08	0.2
	including	40.5	41.0	0.5	0.11	0.10	0.13	0.1
		66.5	68.5	2	0.02	0.04	0.03	0.1
WBC-102		33.0	67.0	34	0.02	0.04	0.03	1.1
	including	33.0	38.5	5.5	0.03	0.11	0.05	0.3
	including	50.0	67.0	17	0.03	0.03	0.04	0.6
WBC-103		27.0	34.0	7	0.02	0.08	0.04	0.2
	including	32.5	33.5	1	0.03	0.14	0.06	0.1
WBC-103A		36.5	45.5	9	0.02	0.05	0.03	0.3
WBC-104A		27.0	47.1	20.1	0.11	0.32	0.18	3.6
	including	29.0	32.0	3	0.18	0.85	0.35	1.1
	including	42.0	45.0	3	0.38	0.54	0.49	1.5
WBC-105		27.0	51.5	24.5	0.03	0.07	0.04	1.0
	including	27.0	30.0	3	0.03	0.12	0.06	0.2
	including	45.5	51.5	6	0.05	0.12	0.07	0.4
WBC-106		41.0	48.5	7.5	0.02	0.05	0.03	0.2
WBC-107		25.5	58.0	32.5	0.03	0.09	0.04	1.5
	including	25.5	32.5	7	0.05	0.19	0.09	0.6
	including	48.0	55.0	7	0.04	0.11	0.07	0.5
WBC-108		45.0	45.5	0.5	0.02	0.05	0.02	0.0
		46.5	47.0	0.5	0.02	0.03	0.02	0.0
		49.5	50.0	0.5	0.04	0.04	0.04	0.0
		51.0	51.5	0.5	0.03	0.02	0.03	0.0
		52.5	53.0	0.5	0.02	0.01	0.02	0.0
WBC-109		30.8	35.0	4.25	0.02	0.11	0.04	0.2
		53.0	58.5	5.5	0.02	0.06	0.03	0.2
WBC-110A		31.0	34.5	3.5	0.02	0.03	0.03	0.1

WBC-111		31.5	48.0	16.5	0.10	0.26	0.15	2.5
	including	33.5	36.5	3	0.30	0.53	0.41	1.2
WBC-112		28.0	50.5	22.5	0.05	0.17	0.08	1.8
	including	28.0	38.5	10.5	0.06	0.24	0.11	1.2
	including	43.5	48.5	5	0.06	0.17	0.09	0.5
WBC-113		30.0	36.0	6	0.04	0.13	0.06	0.4
		53.5	55.5	2	0.03	0.09	0.04	0.1
WBC-114		29.5	35.5	6	0.18	0.16	0.21	1.3
	including	32.0	32.5	0.5	0.75	0.65	0.88	0.4
WBC-115		38.0	45.0	7	0.02	0.07	0.03	0.2
		57.0	62.5	5.5	0.03	0.07	0.04	0.2
WBC-116		30.0	35.0	5	0.03	0.04	0.04	0.2
WBC-117		33.0	57.0	24	0.09	0.08	0.11	2.5
	including	34.5	38.5	4	0.31	0.28	0.36	1.5
WBC-118		23.5	38.0	14.5	0.03	0.06	0.04	0.5
	including	23.5	28.0	4.5	0.05	0.09	0.07	0.3
	including	33.0	38.0	5	0.03	0.06	0.04	0.2
WBC-119		39.0	51.0	12	0.04	0.09	0.06	0.7
	including	43.5	46.0	2.5	0.11	0.23	0.15	0.4
WBC-120		28.0	33.0	5	0.03	0.03	0.03	0.2
WBC-121		21.0	30.5	9.5	0.15	0.41	0.23	2.2
	including	21.5	26.0	4.5	0.24	0.62	0.36	1.6
WBC-123		36.5	43.5	7	0.15	0.38	0.23	1.6
	including	38.5	41.5	3	0.22	0.62	0.34	1.0
WBC-125		33.5	34.5	1	0.04	0.01	0.04	0.0
WBC-126		32.5	84.0	51.5	0.41	0.57	0.52	27.0
	including	59.0	68.5	9.5	1.27	1.57	1.59	15.1
	including	72.0	74.5	2.5	1.81	2.94	2.40	6.0
	including	78.5	82.5	4	0.86	0.75	1.01	4.0
WBC-128		31.5	33.5	2	0.02	0.11	0.04	0.1
		67.5	87.2	19.7	0.08	0.13	0.10	2.0
	including	79.0	86.2	7.2	0.17	0.24	0.22	1.6
	and	84.5	85.7	1.2	0.75	0.57	0.87	1.0
WBC-129		27.5	28.0	0.5	0.02	0.03	0.02	0.0
WBC-130		81.0	86.0	5	0.03	0.10	0.05	0.2
WBC-131		40.8	46.5	5.7	0.01	0.08	0.03	0.2
		54.0	57.0	3	0.02	0.06	0.03	0.1
WBC-133		52.5	53.5	1	0.03	0.07	0.04	0.0
WBC-135		98.3	99.0	0.75	0.02	0.02	0.03	0.0
WBC-137		49.5	52.0	2.5	0.03	0.03	0.03	0.1
		57.5	59.0	1.5	0.03	0.05	0.04	0.1
		75.0	76.0	1	0.05	0.05	0.06	0.1
WBC-139		32.0	41.3	9.25	0.03	0.05	0.04	0.4

		63.0	69.0	6	0.02	0.05	0.03	0.2
WBC-141		58.0	63.0	5	0.06	0.05	0.07	0.4
WBC-142		78.5	86.0	7.5	0.18	0.18	0.21	1.6
	including	80.0	81.0	1	0.62	0.54	0.73	0.7
WBC-143		55.5	63.8	8.25	0.33	0.75	0.48	4.0
	including	55.5	59.5	4	0.55	1.39	0.82	3.3
WBC-144		58.0	66.5	8.5	0.04	0.05	0.05	0.4
	including	58.5	59.5	1	0.12	0.11	0.14	0.1
WBC-145		61.6	66.5	4.9	0.03	0.16	0.06	0.3
	including	61.6	62.5	0.9	0.05	0.37	0.12	0.1
WBC-146		66.2	69.7	3.5	0.04	0.05	0.04	0.2
WBC-148		29.0	33.0	4	0.04	0.08	0.05	0.2
		64.5	67.0	2.5	0.05	0.01	0.05	0.1
WBC-149		37.5	55.5	18	0.10	0.15	0.13	2.3
	including	40.5	46.5	6	0.20	0.31	0.26	1.6
WBC-150		22.5	74.0	51.5	0.05	0.07	0.06	3.2
	including	23.2	26.5	3.3	0.43	0.47	0.52	1.7
	including	70.5	73.0	2.5	0.08	0.14	0.11	0.3
WBC-151		24.0	45.0	21	0.05	0.07	0.07	1.4
	including	25.5	27.0	1.5	0.27	0.22	0.32	0.5
WBC-152		75.0	77.0	2	0.03	0.03	0.04	0.1
		98.5	100.0	1.5	0.02	0.04	0.03	0.0
		107.5	109.0	1.5	0.08	0.06	0.09	0.1
WBC-155		93.5	95.0	1.5	0.02	0.09	0.04	0.1
WBC-157		28.5	35.0	6.5	0.03	0.05	0.04	0.2
WBC-158		92.5	93.0	0.5	0.01	0.05	0.02	0.0
WBC-159		32.0	43.5	11.5	0.03	0.11	0.05	0.6
WBC-160		24.0	38.0	14	0.03	0.09	0.05	0.7
WBC-161		31.5	40.5	9	0.02	0.06	0.03	0.3
		48.0	51.4	3.4	0.02	0.04	0.03	0.1
WBC-162		85.0	85.5	0.5	0.01	0.08	0.03	0.0
WBC-163		34.5	42.0	7.5	0.03	0.08	0.04	0.3
		59.0	64.0	5	0.02	0.03	0.03	0.1
WBC-165		27.0	30.0	3	0.03	0.08	0.04	0.1

*Intervals composited using a cut-off of 0.023% CoEQ. CoEQ = Co + (Ni * 0.2)*

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** *True thikness estimated at 90-95% of core length*

Appendix D

External SRK Audit Summary

Conclusions and Recommendations

Procedure	Risk	Conclusions	Recommendations
Data processing	High	Use of the non-sampled intervals as the absent data and not use of capping procedure cause the major overestimation of the grade of the West Bear deposit. For Co: -10% (-5% if background data is not used for historical holes) and -7% respectively For Ni: -7%(-4% if background data is not used for historical holes) and -13% respectively.	Assign the background values to all non-sampled intervals and use the capping to limit the influence of the high-grade intervals.
Estimation Parameters	Medium	Use of the current estimation parameters don't limit the amount of samples from one borehole which may lead to overestimation of the grade (7% for Co and 4% for Ni). 2018 estimation parameters were used despite of the fact that the new mineralized zone has almost tripled in volume and a lot of new data is available. This also caused significant level of grade smooting in the model (99% of the model is estimated in the first run). The orientation fo the search volume is static despite significant differences in the dip for different areas within the domain.	Update the estimation parameters using the most current variography. Use the ordinary kriging for the estimation. Add the maximum amount of samples limit from one borehole. Use the variable search volume orientation.
Wireframe Model	Medium	Existing wireframe includes significant amount of internal waste (30%) and does not include several high-grade zones.	Update the existing wireframe by excluding some of the internal waste and including the high-grade zones (sections 1800 and 1825).
Database Quality	Low	Some errors and overlaps are still in the database. The problem with survey remains unsolved.	Review the residual errors in assay and survey data.
Compositing	Low	Compositing was not used.	Use the compositing procedure similar to the one used for 2018 estimation.
Density	Low	The density was assigned using the regression formula for Co grades. The Ni block model used the same formula but was applied to Ni grades instead.	Estimate the capped and composited density data in the block model using enough data to obtain the smooth estimation. Estimate the density values for the host rocks.
Classification and Reporting	Unknown	The model is unclassified and is not reported within an optimized pit shell	Develop the classification criteria and use the pit optimization procedure for the reporting