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| | | Last Updated: November 6, 2018 |
| PROJECT NAME | PROJECT “81” | HOLDSWORTH PROPERTY |
| Region | Northern Ontario – Timmins/ Cochrane Area Canada | Northern Ontario – Wawa Canada |
| Size | One contiguous block of land totaling ~79,177 Ha (~195,650 acres.) This total land package includes a parcel of patented mineral rights to ~54,831 Ha (~135,490 acres) and ~9,466 Ha (~23,391 acres) staked and acquired mineral claim units totaling ~14,880 Ha (~36,769 acres.) | 19 contiguous mining claims covering approx. 304 hectares (751 acres) - 16 claims in S.Corbriere Township and 3 claims in N.Esquega Township |
| Net Interest | Owns the mineral rights subject to a 5% NSR on the patented mineral rights. | 7,725,000 treasury shares of MacDonald Mines Exploration Ltd; 7,725,000 3-yr warrants of MacDonald (2.5mm exercisable at \$0.15 per wt plus 5.225mm exercisable at \$0.30 per wt); 10% gold streaming from production of the Holdsworth Oxide Sands up to 5,000 ozs. of gold; 1.5% NSR on the property (subject to a 50% buyback for \$500,000) |
| Strategic Partner | The Company is focused on seeking Joint Venture Partners to expand on all its exploration and development programs. Carnegie Twp – Group of Private Investors – NR 2017-08-25 Crawford Twp – Spruce Ridge Resources – NR 2018-05-08 | MacDonald Mines |
| Operator | Noble Mineral Exploration Inc. Carnegie Twp – Group of Private Investors Crawford Twp – Spruce Ridge Resources | MacDonald Mines |
| Target Commodity | Nickel-Cobalt/VMS/Gold/Chromium/Copper/Zinc/Silver | Gold and Silver |
| Project Description | <p>Project 81 was the subject of exploration programs in the early 1960's. There has been no significant mineral exploration work done in the project area since the 1980's.</p> <p>The Company believes the additional staked claims to be a potential faulted extension of its Kingsmill nickel target on Block A of Project 81.</p> <p>The Company believes the additional staked claims in Bradburn and Calder Twp to contain an interesting magnetic feature that could be a 'broken off' piece of the Kingsmill Nickel-Cobalt Body.</p> <p>The Company believes that the recently staked claims in Mahaffy Twp. (4,855hectares) and MacDiarmid Twp (3,681 hectares) have interesting magnetic bodies and EM features that are similar to the Kingsmill Ni-Co deposit.</p> | <p>The Holdsworth Property is host to 3 distinct geological environments</p> <ul style="list-style-type: none"> i) Soocana Vein – Lode Gold in traditional quartz veins ii) Oxide Sand Zone – weathered oxide pyrite, and iii) Sulphide pyrite zones at depth |

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| Current Stage | <p>2018</p> <p>NR 2018-11-06: Exploration Update: Airborne EM & MAG Survey Completed, Gravity Gradiometer Final Results Received</p> <p>NR 2018-09-05: Exploration Update - Noble Stake Additional Mineral Claims Contiguous to Project 81</p> <p>NR 2018-08-27: Exploration Update CGG commences Falcon Gravity Gradiometer Survey</p> <p>NR 2018-08-01: Noble provides Cobalt Results</p> <p>NR 2018-07-17: Exploration Update -- Crawford Twp. Property CARDS-Artificial Intelligence (AI) Report</p> <p>NR 2018-07-05: Noble provided an Exploration update on Lucas Exploration Potential.</p> <p>The Kingsmill Nickel-Cobalt Project: The Company completed a 12-hole, 4,922.2 m NQ drill program on the Target in 2012. NOB selected a 400kg representative drill core composite sample for Metallurgical Testing by G&T Metallurgical Services. The program was divided into 2 phases with the initial phase being to measure ore characteristics and properties of a master composite. The 2nd phase measured the variability in ore properties and metallurgical response using developed process. This work was done to follow up on the earlier released results identifying awaruite (a naturally occurring nickel-iron alloy) and the success in recovering both magnetically and non-magnetic recoverable nickel. 32 samples plus 3 Ni-Co standards submitted to AGAT Laboratories for Peroxide Fusion analysis from diamond drill hole KML12-03 submitted for check Nickel and Cobalt analysis from diamond drilling completed on the Kingsmill Nickel-Cobalt Project in 2012. The Kingsmill Nickel-Cobalt-deposit is a continuously mineralized serpentinized peridotite body measuring a strike length of at least 2500m, having widths of 400-800m and a depth of greater than 600m.</p> <p>Lucas Gold Target: In 2018 Noble completed 15 NQ size diamond drill holes totaling 3,183.93m covering approximately 650m strike length of the 1700m Gold Mineralized structure/trend identified from Airborne EM and Differential Mag Surveys. Noble also discovered a total of 37 historical drill-hole collars during this field program and twinned 3 (three) historical drill holes, namely holes L80-04 with LUC 18-21, L80-13 with LUC18-19 and L81-36 with LUC 18-20, see Table-1. Twinned holes were within a 5m to 15m radius of the historical drill collars. The interpreted nature of the gold mineralization in the Lucas Gold Deposit, as discrete lenses stacked within the pyrite + gold mineralized tuff unit lends itself to vary in gold tenure and gold content within each discrete lens and subsequently throughout the mineralized tuff unit, and as such exact gold grades would be impossible to duplicate even if the same lens were intersected, in any new drilling campaign.</p> | <p>2017</p> <p>See NR issued by MacDonald at http://www.macdonaldmines.com/news</p> <p>2017</p> <p>See NR 2017-05-04 Re Definitive Agreement to Vend its Wawa-Holdsworth Project Interest to MacDonald Mines;</p> |