

Hasaga Mineral Resource Estimate (December 30, 2016)

Property	Resource Category	Tonnes ('000t)	Gold Grade (g/t)	Contained Au ('000 oz)
HASAGA	Measured	0		0
	Indicated	42,294	0.83	1,124
	Measured +			
	Indicated	42,294	0.83	1,124
	Total Inferred	25,143	0.78	631

Independent Qualified Persons for the Hasaga Mineral Resources Estimate are Abderazzak Ladidi P. Geo and Vincent Jourdain, Eng., Ph.D from MRB & Associates and the effective date of the estimate is December 30th 2016

CIM definitions were followed for Mineral Resources

Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

The estimate includes 13 mineralized zones (3 in Buffalo sector, 6 in Hasaga sector, 4 in Central sector) and 2 lithological envelopes

High gold assays were capped at 15 g/t

Bulk density data were averaged on a per zone basis (1220, 1230, 1320: 2.71 t/m³; 1330, 1510, 1540, 2399: 2.72 t/m³; 1520, 1525: 2.74 t/m³; 1210, 1340: 2.75 t/m³; 1515, 2599: 2.77 t/m³; 1530: 2.79 t/m³; 1310: 2.83 t/m³)

Resources were evaluated from drill hole and channel samples using a 5-pass ID2 interpolation in a block model (block size = 5 x 5 x 5 metres)

Open pit resources are constrained to the property limit in an optimized pitshells at a cut-off grade of 0.5 g/t Au

Pitshell optimization parameters: Mining cost = CAD\$2.50/t, milling cost = CAD\$12.00/t, G&A = CAD\$3.00/t, Gold price US\$1400/oz (exchange rate CAD\$1.30 = US\$1.00), milling recovery = 94%, mining recovery = 100%, mining dilution = 0.0%, pit slope = 55°

Totals may not add correctly due to rounding

Cautionary Notes to Investors - Reserve and Resource Estimates

In accordance with applicable Canadian securities regulatory requirements, all mineral reserve and mineral resource estimates of the Company disclosed on this website have been prepared in accordance with Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining Metallurgy and Petroleum's "CIM Standards on Mineral Resources and Reserves Definitions and Guidelines" (the "CIM Guidelines").

Pursuant to the CIM Guidelines, mineral resources have a higher degree of uncertainty than mineral Reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with measured or indicated mineral resources, have the least certainty as to their existence, and it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Pursuant to NI 43-101, inferred mineral resources may not form the basis of any economic analysis, including any feasibility study. Accordingly, readers are cautioned not to assume that all or any part of a mineral resource exists, will ever be converted into a mineral Reserve, or is or will ever be economically or legally mineable or recovered. No current reserves or resources were documented at the Hasaga Property as of December 31, 2014.