NI 43-101 TECHNICAL REPORT

On the

GNOME PROPERTY

Located in the Omineca Mining Division, British Columbia, Canada
NTS 94F/2E, 7E
Latitude 57°14' N, Longitude 124°33' W

Prepared for:

AsiaBaseMetals, Inc.
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1.0 SUMMARY

Afzaal Pirzada P.Geo., of Geomap Exploration Inc. ("the author") was retained by AsiaBaseMetals Inc. ("ABZ" or "the Company") to prepare an independent Technical Report on the Gnome Property ("the Property"). The purpose of the report is to provide an update on the historical and recent exploration work on the Property.

The Gnome Property is in northern British Columbia, approximately 230 kilometers (km) north-northwest of Mackenzie. It is situated northeast of Williston Lake, south of the Akie River and approximately 35 km southeast from the Cirque deposit and 15 km southeast of the Akie (Cardiac Creek) deposit. The Gnome Property, 100% owned by AsiaBaseMetals, comprises 11 mineral tenures, encompassing 5,254.31 hectares, and is in mountainous terrain ranging from 1,000 to 2,200 meters in elevation. Access to the Property is currently restricted to helicopter transportation. The Property is currently owned 100% by AsiaBaseMetals.

The Gnome Property is underlain by a northwest trending belt of Paleozoic sedimentary rocks of the Kechika Trough, the southern extent of the Selwyn Basin. These Paleozoic strata, specifically the Devonian Gunsteel Formation, are known to host significant sedimentary exhalative-type (SEDEX) Zn- Pb-Ag deposits including the Cirque, Cardiac Creek and Driftpile Creek deposits. The Cirque and Akie deposits both have drill-indicated mineral resources. Also included in this belt of Paleozoic rocks are the similar, but less extensively explored Gnome, GIN, Family, Fluke, CT and Elf mineral occurrences.
(Cautionary statement: Investors are cautioned that the potential quantity and the mineralization indicated above has not been verified by the author and may not be indicative of the Gnome Property the subject of this report. It has been provided only for illustration purposes.)

The Gnome Property was intermittently explored between 1979 and 2018. Mineral claims on the Property were originally staked by Cominco Ltd. in 1979. Cominco conducted geologic mapping and soil, silt and rock geochemical sampling programs. These programs commenced in 1980 with follow-up sampling and mapping in 1981 and 1985. This work identified associated Pb-Zn mineralization but the relatively low grades and depressed metals prices at the time led Cominco to allow the Gnome claims to expire. In 1995, Inmet Mining Corporation re-staked the Property (renaming it the Muskwa Property) and conducted a grid-based infill soil sampling program, which defined two extensive multi-element soil geochemical anomalies. Inmet Mining did not follow up with recommended work and allowed the claims to expire. In 2006, C.J. Greig and Associates staked the GNOME and GNOME NW claims, which they optioned to Mantra Mining, Inc. (now AsiaBaseMetals, Inc.). The remaining claims that comprise the Gnome Property were staked by C.J. Greig and associates in 2008 and subsequently transferred to Tintina Gold Resources, Inc. and then to AsiaBaseMetals, Inc. in 2009. In 2010, AsiaBaseMetals, Inc. conducted a Fugro airborne DIGHEM geophysical survey over the entire Property to better define the extent of target mineralization. Follow-up soil geochemical sampling and geologic mapping completed in 2012, by Childs Geoscience, Inc. on behalf of AsiaBaseMetals, Inc.

In 2018, AsiaBaseMetals carried out a soil and rock surface sampling program which not only validated historical anomalous results for zinc, barium, lead and silver but also indicated promising results for cobalt, nickel and manganese.

The 2019 exploration program completed by the Company included drilling one HQ size core hole down to a depth of 140 m (Azimuth 270, dip -50, location: 6345164N, 406023E on NAD 83 Zone

10) to test targets in Area C. Although the drill hole intersected favourable lithological unit of Gunsteel Formation comprising of grey to black carbonaceous shales with 1-3% sulphides but the assays indicated no anomalous values of target metals. Assay results of drill core samples indicate barium values in the range of 26 parts per million (ppm) to 933 ppm. Zinc and cobalt being the target elements did not show promising results in drill core samples. Zinc values are in the range of 30 ppm to 3,705 ppm and cobalt 3 ppm to 24 ppm. No significant values were noted for other elements as well.

The 2019 work also included prospecting, mapping and sampling in areas D and G (a newly identified target area). Results of 16 soil and 4 rock sampling in newly identified Area G has shown favorable results. The rock samples analytical results for this area indicate cobalt values in the range of 2 ppm to 328 ppm, iron 0.28% to 16%, manganese 576 ppm to 6,814 ppm (0.68%), nickel 41 ppm to 1,988 ppm and zinc 136 ppm to 17,707 ppm (1.77%). The results of soil samples indicate cobalt values in the range 7 parts per million (ppm) to 858 ppm, iron 1.52% to over 40%, manganese 531 ppm to 18,874 ppm (1.8%), nickel 46 ppm to 6,233 ppm (0.6%) and zinc 268 ppm (0.41%) to 30,317 ppm (3%). The results indicate Area G as new potential target for further exploration work.

Area D was targeted during 2018 fieldwork to sample a gossan with 300 m x 200 m dimensions which looked very promising in terms of its extent and heavily oxidized soil type. As a follow up of the last sampling, this area was further prospected to find rock outcrops with potential mineralization of cobalt, zinc and other metals. A total of 8 grab rock samples were collected from this area. This sampling was designed to test the metal content of the stratigraphic units where they are well exposed. The results indicate cobalt values in the range of 0.8 ppm to 725 ppm, silver 27 ppb to 272 ppb, manganese 22 ppm to 12,653 ppm (1.26%), and zinc 56 ppm to 5,223 ppm (0.52%).

Based on the review of historical exploration work and results of the current studies, it is concluded that the Gnome Property possesses a good potential for discovery of zinc, cobalt, manganese and other mineralization.

Recommendations

In the qualified person’s opinion, the character of the Gnome Property is sufficient to merit a phased work program. A two-phased exploration program is proposed, where each phase is contingent upon the results of the previous phase.

Phase 1 – Drilling and Sampling

It is recommended to continue drill testing of other target areas identified during historical exploration work. The next target area is Area D where soil and rock sampling during previous exploration indicated anomalous zinc, cobalt, manganese and other metals. A drill program consisting of one or two holes to test geochemical anomalies at Area D is recommended. Additional infill soil sampling and prospecting should be undertaken south of Area C where soil anomalies identified by Cominco, Inmet and Mantra are proximal to Dba2. The estimated cost of this program is $206,650.

Phase 2 – Diamond Drilling and Extension of Survey Grids

Contingent upon favourable results from the Phase 1 work program, a carefully thought out Phase 2 program would include extending previous geochemical surveys grid, more prospecting to find additional target areas, and diamond drilling at Area B-north, Area B- south, Area E and Area F. The scope of work and cost of this phase will be based upon the findings of the Phase 1 exploration programme and is expected to be $1,500,000.

2.0 INTRODUCTION

2.1 Purpose of Report

This report was commissioned by Mr. Raj Chowdhry, president of AsiaBaseMetals, Inc. (“ABZ” or “the Company”), a publicly traded company listed on the TSX Venture Exchange under trading symbol “ABZ” and was prepared by Afzaal Pirzada P. Geo. of Geomap Exploration Inc (“the Author”). As an independent geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the Gnome Property. The purpose of the report is to provide an update on the historical and recent exploration work on the Property.

Information and data used for this report, excluding the 2018 and 2019 exploration work, were provided by John F. Childs, who had acted as geological consultants for AsiaBaseMetals. Mr. Childs provided most of the digital data from their 2012 assessment work report and NI 43-101 technical report (dated December 4, 2012) on the Property. Childs also provided a data set on the Property compiled by earlier workers. Additional data were obtained from fieldwork and from the British Columbia Ministry of Energy, Mines and Petroleum Resources. Historical data, interpretation and analysis were adapted from previous assessment reports by Cominco, Inmet Mining, Mantle Resources, Mantra Mining, AsiaBaseMetals and from an independent NI 43-101 technical report on the Gnome Property that was prepared in 2008 by Darwin Green. Citations for the data sources are represented in the References section of this report.

The author visited the Property in August 2-14, 2019 and August 8-17, 2018 to supervise exploration work on the Property and to observe geological setting and examine the exposed outcrops.

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators (“NI 43-101”) and the guidelines in Form 43-101 F1. The author is a “qualified person” within the meaning of National Instrument 43-101. This report is intended to be filed with the securities commission all the provinces of Canada except for Quebec.

The author has no reason to doubt the reliability of the information provided by ABZ.

The author reserves the right but will not be obliged; to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

2.2 Units and Measurements

g	Grams
kg	Kilograms
g/t	Grams per metric tonne
oz	Troy ounces
oz/st	Ounces per short tonne
ppb	Parts per billion
ppm	Parts per million
st	Short ton
t	Metric tonne

mm	Millimeters
m	Meters
km	Kilometers
ha	Hectares
‘	Feet
“	Inch

°C	Celsius Degree
$	Canadian Dollars

1 oz (troy)	=	31.103	g
1 oz (troy)/st	=	34.286	g/t
1 pound (lb)	=	0.454	kg
1 pound (lb)	=	1.215	troy pound
1 short ton	=	0.907	t
1 g	=	0.03215	oz (troy)

1 short ton = 2000 pounds (lb) = 0.907 tonne
1 pound = 16 oz = 0.454 kg = 14.5833 troy ounces

1 inch	=	2.54	cm
1 foot	=	0.3048	m
1 mile	=	1.6	km
1 ha	=	0.01	km^2

1 square mile = 640 acres = 259 hectares

3.0 RELIANCE ON OTHER EXPERTS

This report is based upon personal examination by the author and review of available reports on the Gnome Property. The author visited the Gnome Property during the month of August of 2018 and 2019 to supervise exploration work, to appraise the geological environment and assess the potential of Gnome Property for zinc, cobalt and other metals discovery.

The information, opinions and conclusions contained herein are based on:

- Information available to the author 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 ABZ and other third-party sources.

For the purpose of the report the author has reviewed and relied on ownership information provided by ABZ, which to the author’s knowledge is correct. A limited search of tenure data on the British Columbia government’s Mineral Titles Online (MTO) website conforms to the data supplied by the Company. However, the limited research by the author does not express a legal opinion as to the ownership status of the Gnome Property.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Gnome Property is in the Muskwa Ranges of the Northern Rocky Mountains in northern British Columbia. It lies approximately 230 kilometers north-northwest of Mackenzie and 40 km east-northeast of the community of Tsay Keh Dene. The Property is situated northeast of Williston Lake, south of the Akie River, north of the Pesika River and approximately 35 km southeast from the Cirque and 15 km southeast of the Akie (Cardiac Creek) deposits. The Property is situated approximately 400 km north of Prince George. The Property lies within the Fort Ware Area / National Topographic System (NTS) sheets 094F/2E and 7E and within Terrain Resource Information Management (TRIM) map sheets 094F018, 094F027 and 094F028.

The Gnome Property comprises 11 mineral tenures, encompassing 5,254.31 hectares centered on NAD 83 UTM Zone 10N coordinates 406000E 634500N (Figure 2, Table 1). The Gnome Property contains the GNOME, GIN and AKI mineral occurrences. The Property is currently owned 100% by AsiaBaseMetals. The Gnome Property Mineral Claims were staked using the British Columbia Mineral Titles Online computer Internet system. The claims were located by the author using the same system. With the British Columbia mineral claim staking system there can be no internal fractions or open ground.

The 2019 assessment work, completed on behalf of AsiaBaseMetals, was filed with the B.C. Ministry of Energy, Mines and Petroleum Resources for assessment credit under confirmed event number 5769035, dated January 02, 2020 for the amount of $174,098, out of which $150042.45 was applied to move the expiry dates and $24,055.55 was allocated to Portable Assessment Credits (PAC).

Table 1: Property Claim Information

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good to Date	Status	Area (ha)
1057377	GNOME NW	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	1,154.69
1057380	GNOME	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	1,750.48
1057382	ZERO	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	508.15
1057384	ZORO	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	245.42
1057386	61OU	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	157.78
1057390	BOCHA	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	298.11
1057396	ZOROO	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	175.38
1057400	BORIS	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	228.04
1057402	ZIT	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	210.46
1057403	MONDO	225041 (100%)	Mineral Claim	094F	2018/JAN/02	2023/AUG/02	GOOD	175.31
1058921	GOT-IT	225041 (100%)	Mineral Claim	094F	2018/FEB/28	2023/AUG/02	GOOD	350.49
Total Area (Hectares)								**5,254.31**

The author undertook a search of the tenure data on the British Columbia government's Mineral Titles Online (MTO) website which confirms the geospatial locations of the claims boundaries title information provided by ABZ.

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2;
- $10 per hectare for anniversary years 3 and 4;
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

The other option is payment in lieu of work which is double the amount mentioned in the above schedule.

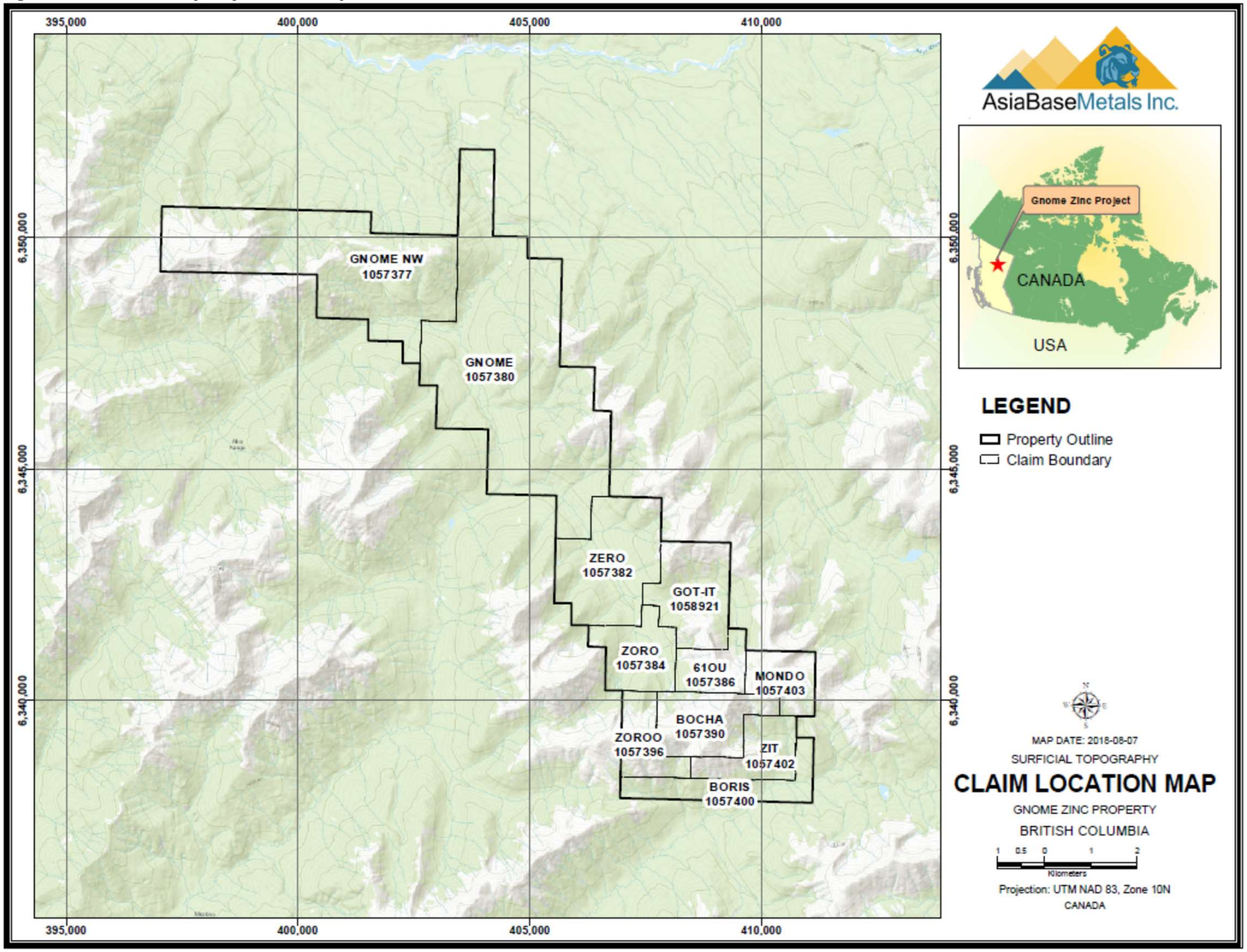
4.1 Permitting

Mineral rights in British Columbia do not include surface rights. The surface rights on the Gnome Property are held by the Crown and a permit is required for drilling, trenching, setting up a camp and other intrusive work. A Notice of Work (NOW) permitting application was filed in January 2019, using British Columbia online permitting system, "Front Counter BC". The Gnome Property is located within traditional territory of Tsay Keh Dene. Consultation with the community was started as soon as the permitting application was filed, and a "Short Form Exploration Agreement" was signed between AsiaBaseMetals and Tsay Keh Dene First Nation in June 2019.

A Mineral Exploration Work Permit Number MX-13-304 was issued for a period of two years, effective from July 25, 2019 to July 25, 2021. A reclamation bond (Number: 0900181-201901) of $10,000 was also put in place.

Figure 1: Regional Location Map

Figure 2:Gnome Property Claim Maps



5.0 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

5.1 Access

Transportation to the Property is currently restricted to helicopter travel. Several gravel airstrips are located along the Finlay River basin and the shores of Williston Lake for fixed-wing transportation. For 2018 and 2019 exploration work the Property was accessed from Akie camp operated by ZincX Resources Corp. (TSX-V: ZNX) using AS350B3 Helicopter, which was chartered through Canadian Helicopters, Ltd. The upgraded road to the nearby Akie Camp, which was extended in 2008, lies within 15km of the Gnome Property. Historically, exploration programs have accessed the Property from the Finbow logging camp and Tsay Keh Dene, a local First Nations community.

5.2 Climate

The region has a variable climate with temperatures ranging from 5°C to 30°C in the summer months and -10°C to -30°C with extremes to -45°C in the winter. Precipitation is variable with moderate amounts of rainfall and temporary high-elevation snowfall in the summer and moderate accumulations of snow in the winter. Snow begins to accumulate in late September and continues falling through the middle of June. Ground fieldwork season is restricted to summer months, but drilling and geophysical surveys can be carried out most part of the year.

5.3 Physiography

The Akie River area is mountainous, with a series of northwest-southeast trending ridges, transected by steep northeast trending drainage corridors. Topography of the Gnome Property is moderate to steep, with elevations ranging from 1,000 meters to 2,200 meters above sea level. Bedrock is generally well exposed above tree line, at approximately 1,700 meters. Slopes above tree line are sparsely covered by talus, moss and alpine grasses and flowers, whereas slopes below tree line are heavily timbered with spruce, pine and balsam. Animal species may include grizzly bear, black bear, caribou, mountain goat, porcupine, wolf and marmot.

5.4 Local Resources and Infrastructure

Prince George is the main town for exploration supplies and services, located approximately 400 kilometres from the Property. It is a city of 74,000 people and is the largest city in northern British Columbia. It is a community with assets that include a university and college, housing, jobs related to mining, forestry and energy, and comprehensive transportation infrastructure. Prince George's highways and railways, in particular, are complemented by an international airport and these vital transportation links connect local residents and businesses, resources (primarily forest products energy, minerals and metals), and agricultural products to markets around the world (https://www.princegeorge.ca/Things%20to%20Do/Pages/LearnaboutPrinceGeorge.aspx).

Mackenzie is a town with 3700 residents, located approximately 230 kilometres from the Property. The town has hotels, restaurants and grocery stores.

ROADS
The region proximal to Williston Lake is moderately well-connected by a network of forestry service roads (FSR) originating from the town of Mackenzie. The Akie Mainline FSR has been extended to the 41.5 km mark up to Akie camp in the vicinity of the Cardiac Creek deposit on the Akie Property. The provincial paved highway system can be accessed from the town of Mackenzie.

AIRCRAFT
Gravel airstrips along the shores of Williston Lake and the Finlay River basin are located at the Tsay Keh Dene and Ingenika communities, and the Ospika and Fort Graham camps. These airstrips are located 45, 55, 115 and 80 kilometers from the Gnome Property respectively. Northern Thunderbird Air service provides regularly scheduled flights to these communities and will, upon request, provide service to Finlay River Outfitters' Ospika and Fort Graham camps (Figure 3).

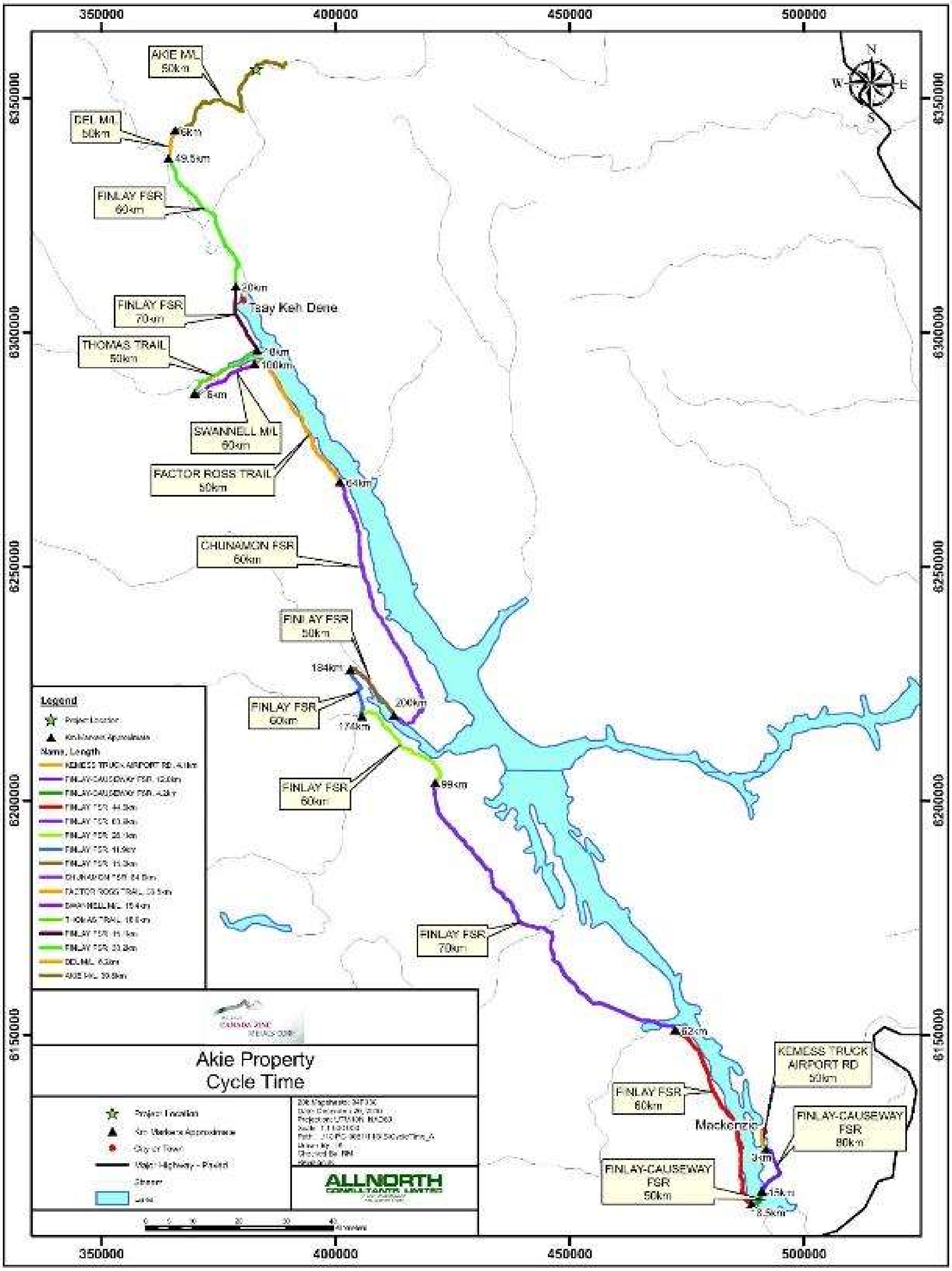
ELECTRICITY
The hydroelectric W.A.C Bennett Dam located on the Peace Reach of the Williston Lake reservoir provides power to the nearby Kemess copper-gold mine via the Kennedy substation located near Mackenzie. Currently, the Akie, Ospika and Fort Graham camps as well as the local communities produce electricity using on-site, diesel-fueled generators.

WATER
Williston Lake reservoir hosts barge services that operate out of Mackenzie providing service to local communities, camps, and the forestry industry. These barge services can be used for many purposes including transportation of supplies and fuel for both helicopters and fixed-wing aircraft.

There are several creeks on the Property which can be used as source for exploration work. Water for 2019 drilling program was pumped from a nearby small creek.

RAIL
The closest railway is in Mackenzie, BC.

Figure 3: Access to Akie Camp (Source: Zinc X Camp Document)



6.0 HISTORY

6.1 General History

The Selwyn Basin has seen extensive exploration and production of base and precious metals and is host to the Howard's Pass and Jason deposits. In the mid to late 1970's, exploration for clastic-hosted, stratiform sulfide and barite deposits shifted southward into the Kechika Trough. Geophoto Consultants were the first to explore the northern portion of the Kechika trough in 1970.

In 1972, Canex Exploration (Placer Development Ltd.) discovered bedded barite-sulfide occurrences in Devonian black clastic rocks near Driftpile Creek. The most significant discovery was made in 1977 when a joint venture between Cyprus Anvil Mining Corp. and Hudson's Bay Oil and Gas Company Ltd. discovered the Cirque deposit (Figure 4). In 1978, RioCanex staked what is now the central portion of the Akie Property. The Cirque and Akie (Cardiac Creek) deposits both have drill-indicated mineral resources. The Cirque deposit contains a mineral resource estimate of 32.2 Mt at 7.9% Zn, 2.1% Pb and 48 g/t Ag (MacIntyre, 1991). Since 2005, ZincX has conducted several drilling programs focused on the expansion and delineation of their primary asset, the Cardiac Creek deposit. To date, over 150 drill holes have been completed totaling more than 64,000 metres of drilling. According to a recently released Preliminary Economic Analysis, Cardiac Creek Deposit has indicated resources of 22.7 MT @ 8.32% Zn, 1.61% Pb, 14.1 g/t Ag. The project pre-tax NPV is $649M, CAPAX $302M, Pre-tax IRR of 35%, showing 18 years mine life at 4,000 tonnes per day (TPD) underground (UG) mining. Extensive drilling at the Cirque and South Cirque deposits provides valuable information on the stratigraphic and structural settings of the stratiform barite-sulfide deposits in the region.
(Cautionary statement: Investors are cautioned that the potential quantity and the mineralization indicated above has not been verified by the author and may not be indicative of the Gnome Property the subject of this report. It has been provided only for illustration purposes.)

A comprehensive database of mineral occurrences (MINFILE) has been developed by BC Mineral Titles Branch for the Kechika Trough as a result of the extensive exploration in this area. The MINFILE database covers the Kechika Trough and the entire province of British Columbia. The mineral occurrences proximal to the Gnome Property are shown in Table 2. The Gnome Property contains the GNOME, GIN and AKI mineral occurrences.

Table 2: ***Minfile occurrences*** *in the Area* ***(BC Ministry of Energy and Mines)***

IDENT	MINFILE #	Y_PROJ	X_PROJ	Lithology
AKI	094F027	6340424	409652	Py, Limonite, Gunsteel
AKIE	094F031	6360874	388246	Py, Sph, Ga in Gunsteel
CIRQUE	094F008	6376168	370597	Py, Sph, Ba, Ga in Gunsteel
CT	094F010	6329480	421449	Road River Group
DEL	094F018	6356656	378811	Ba in Gunsteel Form
DEL EAST	094F026	6357274	379900	Ba, Ga in Road River
DRIFTPILE CREEK	094K066	6439801	328360	Sph, Ga, Ba in Gunsteel
ELF	094F011	6352569	397027	Ga, Sph, Ba, Py in Gunsteel Form
FLUKE	094F009	6364184	384896	Py, Ga, Sph, Ba in Gunsteel Form
FAMILY	094F030	6334629	415998	Chalcocite, Sph, Py in Road River Group
GIN	094F017	6340378	408929	Ba in Gunsteel

GNOME	094F016	6345238	406001	Ba, Py mineralization hosted in Gunsteel
PESIKA	094F025	6229841	412310	Ba in Road River
PIE	094F023	6369159	381884	Ba, Ga, Sph, Chalcocite, Py in Gunsteel
SIKA	094F022	6368578	398881	Ba, Py in Road River Group

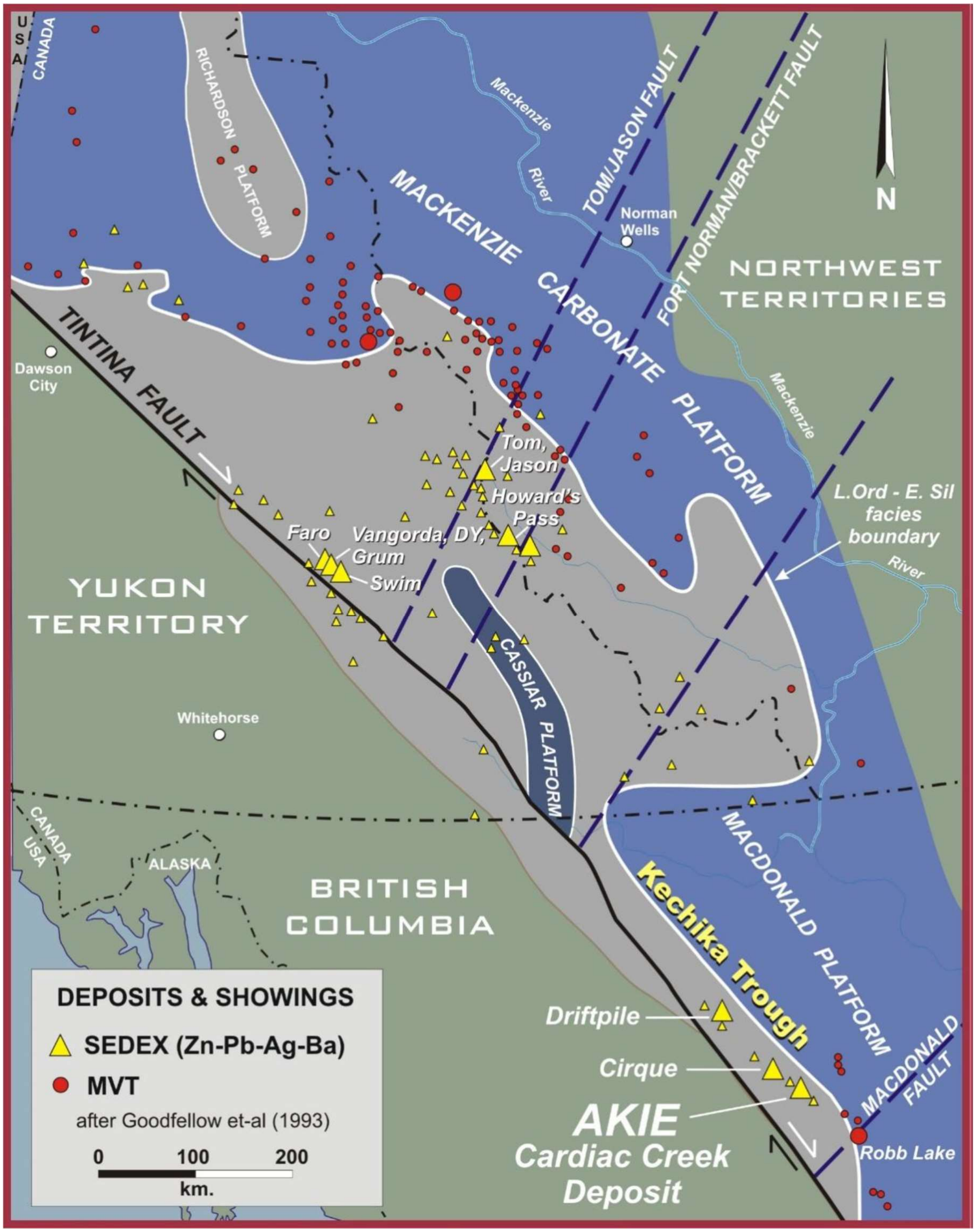


Figure 4 : Deposits within the Selwyn Basin and Kechika Trough, (adapted from GOODFELLOW ET AL., 1993)

6.2 Property History

6.2.1 COMINCO Program

Cominco Ltd. originally staked the Gnome 1-12 claims in 1979 and conducted exploration activities between 1980 and 1985. Exploration efforts consisted of preliminary geologic mapping and collection of 30 stream sediment, 2,900 soil and 28 whole-rock litho-geochemical samples. Soil samples were collected using a grid-based sampling method at 25 to 50-meter intervals along lines spaced 400 meters (1980) and 100 meters (1981) apart and oriented perpendicular to strike. The samples were analyzed for Pb, Zn and Ba. Three anomalous areas (Areas 1, 2 and 3) were outlined on the Gnome Property as a result of Cominco's soil programs and correspond to Areas A, B and C, respectively (Figure 7). Cominco also conducted minimal prospecting and trenching to expose barite horizons on the Property. In Area C, two trenches were excavated to expose a 2-9-meter section of blebby to laminated barite and minor pyrite. This barite horizon (Dba3) constitutes the Gnome mineral occurrence. The trenches at Area C were mapped and sampled by Cominco, however sample results were not reported.

Additionally, Cominco mapped the Property at 1:5,000 scale and prepared cross-sections for Area A, Area B and Area C. The geologic maps and cross-sections were appended to the Cominco report (ARIS 09722B) along with trenching maps, and a measured section. Cross section E-F which is passing through Area C is included as Figure 5 in the present report. In Area A, there are four extensive trenches that were excavated perpendicular to the structural grain of thinly bedded siliceous black shale. These trenches test the extent of a thin barite horizon (Dba1) within siliceous shale and siltstone of the lower Earn Group. It is unknown which program and operator excavated these trenches.

6.2.2 CYPRUS ANVIL Programs

In 1980, Cyprus Anvil Corp. staked the GIN 1-5 claims south of Cominco's Gnome Property. These claims were in the southern portion of the present-day Gnome Property and were tested with a grid-based soil geochemical sampling program. At total of 2,850 samples were collected at 50 meters intervals on grid lines spaced 100 meters apart. Cyprus Anvil evaluated the economic potential of the land covered by the GIN claims and outlined one primary area of interest. A northwest trending barite horizon and associated sulfide mineralization southeast along strike were identified in the northern portion of the GIN Property.

6.2.3 AQUITAINE COMPANY OF CANADA

The AKI mineral occurrence lies near the GIN occurrence and within the historic Aki Group claims in the southern end of the present Gnome Property. Aquitaine Company of Canada (ACC) staked the Aki and GIN claims and conducted exploration activities in 1980 and 1981. Several limonite gossans are associated with Gunsteel formation shale and the shale locally contains bands of disseminated and nodular pyrite. The largest exposed gossan is 300 metres long and 50 metres wide, although its thickness is unknown. A composite of 13 samples of limonite from the gossans assayed 0.98% Zn and 2.08g/t Ag but contain negligible lead (Green, 2008). Rare traces of barite were present in gossanous material, although a barite horizon was not located. Grid soil sampling on the Aki Property returned anomalous values in zinc (from 1,000 ppm to 2%) mainly in association with the gossan zones. Maps for the Aki Property are appended to the 1980 assessment report entitled, Geological and Geochemical Report on the Aki Claim Group, Akie River Area, Omineca Mining Division by G.R. Coutellier.

6.2.4 INMET MINING PROGRAMS

Inmet Mining Corporation re-staked the Gnome Property in 1995 as the Muskwa Property, comprising Muskwa Groups 1 & 2 (Kapusta, 1996). Inmet conducted soil geochemical sampling programs intended to verify the soil geochemical anomalies previously identified by Cominco. A 7.20 km baseline was established with approximately the same location and orientation as the Cominco baseline. Grid lines were cut on 200 meters spacing at approximately the same orientation as the original Cominco soil lines. Sample collection was focused at Areas A, B and C (defined by Cominco). A total of 816 samples were collected at 25-meter intervals and analyzed for Pb, Zn, Ag, Ba, Cd, Mn, As and Fe.

6.2.5 Mantra Mining Programs

In 2006, C.J. Grieg and Associates staked the current Gnome Property including the land previously covered by the GIN 1-5 claims. C.J. Grieg and Associates entered a joint venture with Mantra Mining Inc. in 2008 to conduct exploration that was designed to lead to an earn-in by or sale of the Property to Mantra. The Mantra exploration program consisted of infill soil geochemical sampling to verify location, existence and accuracy of the previous Cominco and Inmet programs. Additionally, Mantra Mining evaluated the extent of favorable stratigraphy within the Property in order to assess the potential for an economic base metal deposit. The 2008 sampling program was concentrated on the GNOME (569525) and GNOME NW (569529) tenures. A total of 1,194 samples were collected on 25-meter sample intervals from 14 lines spaced 200 to 400 meters apart. In addition to grid-sampling, the 2008 field crew completed reconnaissance sampling along a 9 km long line along the northernmost ridgeline within and proximal to the GNOME NW tenure. Additionally, property-scale geological maps were compiled from Cominco programs, digitized and included in the 2008 Technical report by Darwin Green.

6.2.6 ASIABASEMETALS Programs

In 2010, AsiaBaseMetals conducted a Fugro DIGHEM airborne geophysical survey over the Gnome Property consisting of 233.8 line-kilometers. The flight traverses were flown across apparent stratigraphy along azimuths 045° and 225° with 300-meter line spacing and the tie line being flown at azimuth 135°/315°. The geophysical survey provided detailed characteristics of the magnetic and conductive properties of the various lithologic units present on the Gnome Property. Results of the geophysical survey are included in the 2010 Assessment Report (Close, 2010) and the 7200 Mhz resistivity is shown in Figure 11 of the present report. AsiaBaseMetals also conducted geochemical survey exploration programs in 2012.

In 2018, AsiaBaseMetals restaked Gnome claims and conducted exploration work which is described in Section 9 of this report.

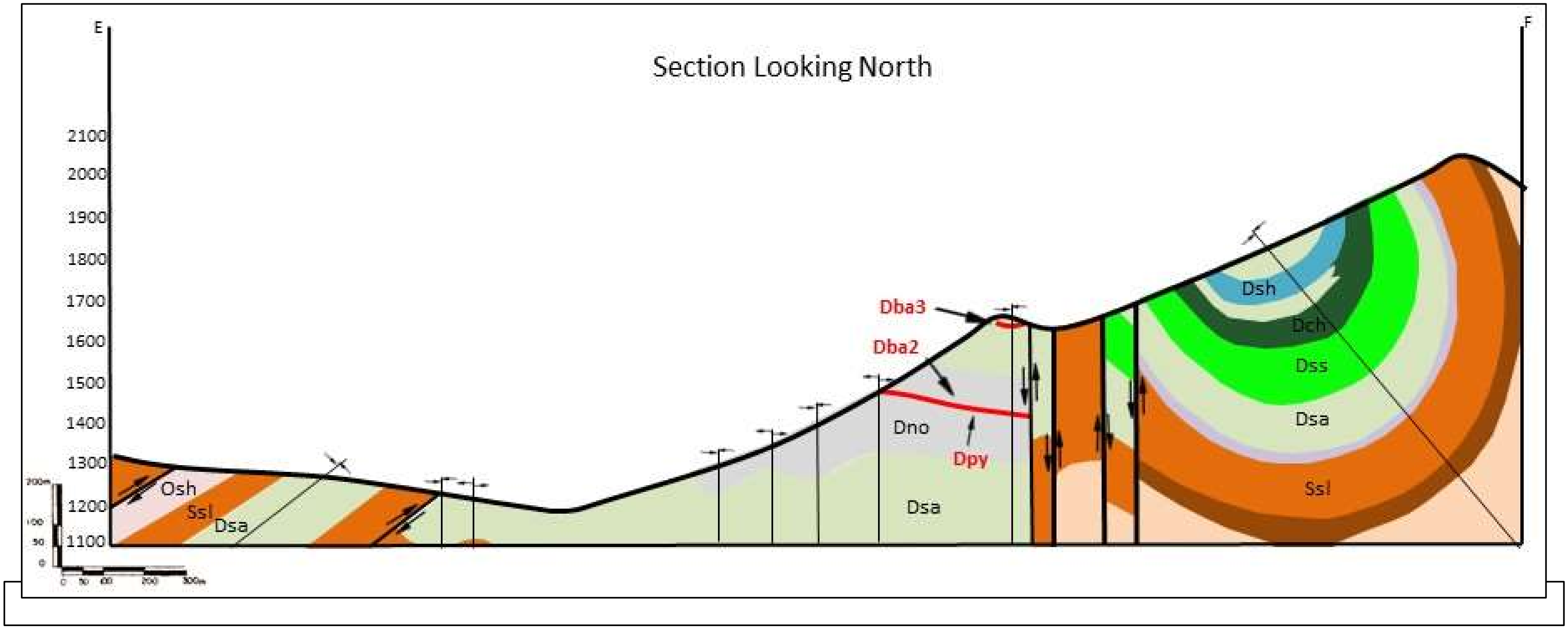


Figure 5: Cross Section E-F (Area C) view looking northwest (after Kuran 1981)

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The Kechika trough, located in northeastern British Columbia, is the southernmost extent of the Selwyn Basin and hosts a similar stratigraphic sequence to that of the Selwyn Basin (Figure 4). The Selwyn basin, located in the Yukon Territory of Canada, is a late Precambrian to Devonian sedimentary basin characterized by deep water shales and platform carbonates. Exploration programs for base-metals in the Selwyn Basin and Kechika Trough have targeted SEDEX and Mississippi Valley Type (MVT) deposits. SEDEX deposits are interpreted to have been formed from metal-rich hydrothermal fluids being released by sub-seafloor vent complexes into a reducing environment, which allows the precipitation of mounded, tabular or sheet-like bodies and lenses of stratiform sulfide minerals (Goodfellow and Lydon, 2007). MVT deposits are carbonate-hosted, epigenetic and stratabound ore deposits composed of lead, Zinc and iron sulfides (Paradis, 2007). The Kechika Trough is situated along a rifted continental margin of ancestral North America and hosted third-order starved basins during the Late Devonian and Mississippian (MacIntyre, 1998). The sedimentary environment and tectonic regime of the Kechika Trough allow for a depositional setting that fits the genetic model of sedimentary exhalative-type (SEDEX) Zn-Pb-Ag deposits.

The regional geology in the vicinity of the Gnome Property has been described in detail by Don MacIntyre (1998) in a work titled *Geology, Geochemistry and Mineral Deposits of the Akie River Area, Northeast British Columbia*. Additional regional and Property-scale geology, structure and mineralization were described by Darwin Green in the 2008 NI 43-101 technical report, *Geology and Geochemistry, Gnome Zinc-Lead-Silver Property, Northeast British Columbia, Canada,* prepared for Mantra Mining. The geological summary presented herein is adapted from both the MacIntyre (1998) and Green (2008) reports.

7.1 Regional Geology

The Gnome Property is situated within the southern portion of the Kechika Trough, which is the southern extension of the Selwyn Basin, located in the Rocky Mountain fold-and-thrust belt of northeastern British Columbia. The Kechika trough is comprised of a thick succession of fine-grained clastic and lesser carbonate sedimentary rocks of Late Cambrian to Late Triassic age. The Kechika Trough is bounded by sedimentary rocks of the Cassiar and MacDonald Platforms (MacIntyre, 1998). The northwest trending transcurrent Tintina Fault truncates the Kechika trough and is coincident with the extensive Rocky Mountain trench (Gabrielse, 1984, MacIntyre, 1998, Figure 4). Northeast-directed tectonic compression during Mesozoic time detached Paleozoic and older strata from the cratonic basement rocks creating a series of southwest-dipping imbricate thrust sheets. These large thrust sheets contain internally deformed tight, asymmetric, upright and overturned folds (Price, 1986; McClay et al., 1989; MacIntyre, 1998). A generalized stratigraphic column by MacIntyre (1998) is included in Figure 6.

The Late Cambrian to Early Mississippian rocks in this region represents multiple marine transgressive cycles with associated clastic sedimentation and intermittent carbonate buildup. The Late Cambrian to Early Ordovician, Mid to Late Ordovician, Early Silurian, and Early Devonian to Early Mississippian transgressive cycles are represented by the Kechika Group, Skoki Limestone, Road River Group and the Earn Group respectively (MacIntyre, 1998). The Earn group is subdivided into the Akie, Gunsteel, and Warneford Formations. The following description of regional geology and structure is adapted from the 2012 Canada Zinc Metals Corporation NI 43-101 Technical Report, prepared by Robert C. Sim.

KECHIKA GROUP

The Kechika Group strata are comprised of a thick, approximately 1,500-meter succession of cream colored to light-grey, weathered, talcose, phyllitic mudstones and wavy, banded, nodular (boudinaged) limestones (MacIntyre, 2005; Demerse and Hopkins, 2008). The Kechika Group rocks are prominent in the southern Kechika Trough and thin to the north. Thin beds of green weathered tuffs and thin felsic dykes have been noted within the Kechika Group rocks, which are indicative of volcanic activity during the time of deposition (MacIntyre, 2005).

SKOKI LIMESTONE

The Skoki limestone is an approximately 500 meter-thick, thinly bedded Ordovician limestone that overlies the Kechika Group. The limestone is present in the Pesika Creek and Kwadacha River areas and is absent in the Northern Kechika Trough (MacIntyre, 2005).

ROAD RIVER

The Road River Group is thought to represent the transition between platform and basin rocks (MacIntyre, 2008) which unconformably overlie the Kechika Group and represent a collection of fine- grained sedimentary rocks, carbonates and volcanic rocks (MacIntyre, 1998). The Road River Group is common throughout the Kechika Trough and can be subdivided into the Lower Road River Group, Ospika Volcanics and the Paul River Formation (MacIntyre, 2008).

The Middle to Late Ordovician Lower Road River Group is comprised of beige to reddish-brown-weathering, thinly bedded calcareous siltstone and shale, with minor limestone turbidites and debris flows. The siltstone grades up section into a distinct black graptolitic shale (MacIntyre, 1998). The graptolite fossil assemblage provides a useful tool to differentiate from the lithologically identical Devonian strata (MacIntyre, 2008). Locally, the shale is interbedded with black chert, quartz wackes, arenites and pebble conglomerates.

The Ospika Volcanics are present throughout the central Kechika Trough area (Akie River, Paul River and Ospika River) and are represented by a series of discontinuous lenses and beds of green mafic flows, microdioritic sills and orange weathered ankeritic crystal and lapilli tuffs.

The last unit of the Road River Group is informally recognized as the Paul River Formation (Pigage, 1986) and consists of deep water marine turbidites comprised of black chert, interbedded black shale with limestone debris flows, dark-grey to brown, rusty-weathering silty shale and siltstone (MacIntyre, 2008). In the Akie River area, the rusty-weathering silty shale partially onlaps the Early to Middle Devonian Akie and Kwadacha Reefs. The Akie and Kwadacha reefs are up to 200 meters in thickness and are composed of medium to thick-bedded micritic and bioclastic limestones with minor shale interbeds.

The Upper Road River Group is an Early to Middle Silurian siltstone that unconformably overlies the Ordovician graptolitic black shale (MacIntyre, 2008). The basal unit of the Upper Road River Group is commonly referred to as the Silurian limestone which is comprised of a 0 to 20 meter-thick unit consisting of thinly-bedded, cross-laminated limestone and dolostone beds with interbedded grey calcarenites, dark-grey dolomitic shales and minor debris flows. The Silurian Limestone is overlain by a 100 to 500 meter-thick, tan to orange-brown, dolomitic, thinly bedded siltstone with minor orange weathering limestone and dolostone interbeds. The dolomitic siltstone is commonly bioturbated and minor graptolites and sponge impressions are locally present (MacIntyre, 2008).

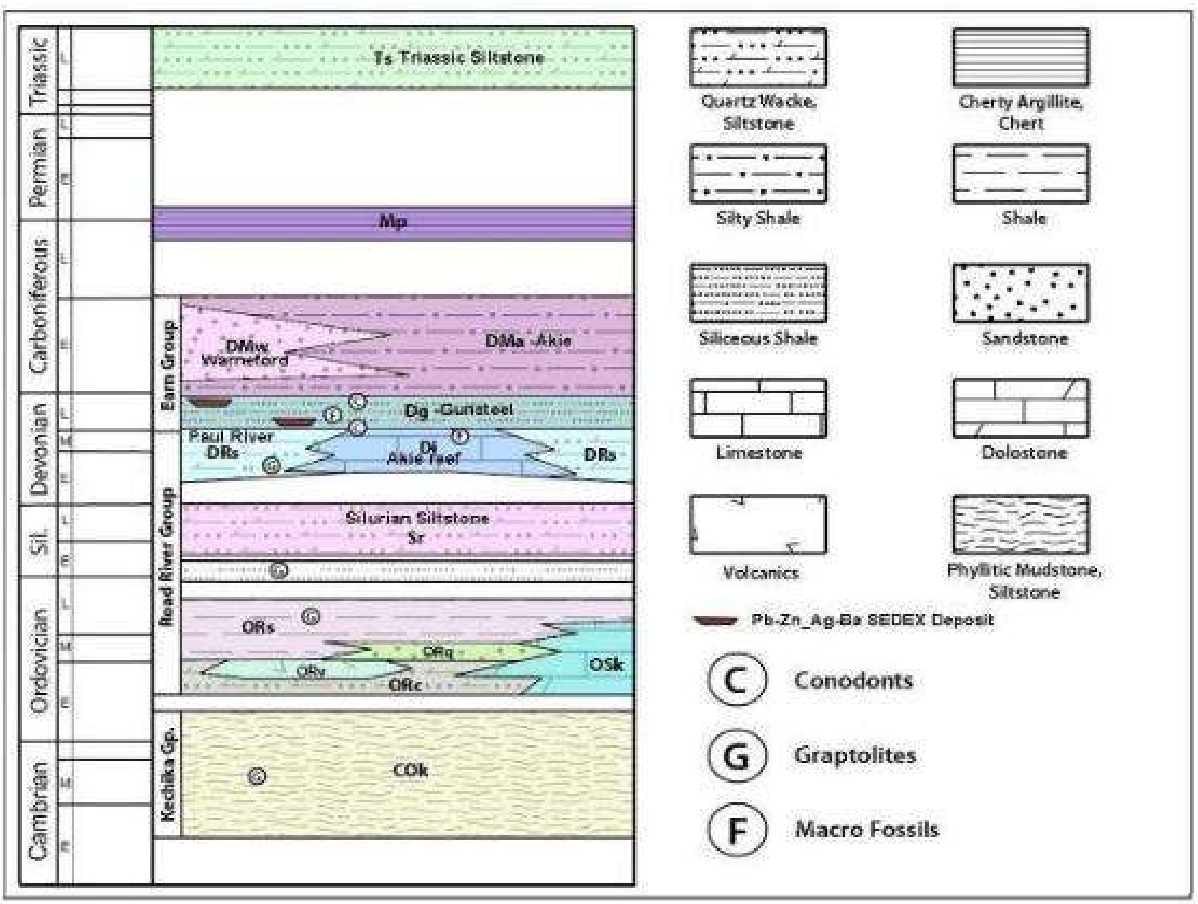
EARN GROUP

Rocks of the Earn group conformably overlie the Road River Group and are characterized by carbonaceous, siliceous shales, cherty argillites, phyllitic shales and coarse quartzose turbidites of

Middle Devonian to Mississippian age (MacIntyre, 1998). The Earn Group has been subdivided into the Warneford, the Akie and the Gunsteel Formations (Pigage, 1986; MacIntyre, 1998). These rocks are representative of a major marine transgression that resulted in the termination of reef growth, and deposition of fine clastic sediment (MacIntyre, 1998). Strata of the Gunsteel Formation were deposited during Middle to Late Devonian. The formation weathers to a distinctive “Gunsteel” blue and comprises a collection of carbonaceous and siliceous shales, argillites and cherty argillites (MacIntyre, 1998).

Strata of the Gunsteel Formation are the primary prospective rocks for SEDEX-type mineralization within the Kechika Trough. The Gunsteel Formation is host to the Cirque, Cardiac Creek and Driftpile Creek deposits as well as the Gnome, Fluke, Elf, Pie and Mount Alcock prospects. Occurrences of laminar pyrite and nodular barite are common in the Gunsteel Formation. The Gunsteel Formation is overlain by the Akie Formation, which is comprised of soft, medium to dark grey, phyllitic shale to silty shale and siltstone which typically weather to a rusty brown, tan or silvery color (MacIntyre, 1998). The Warneford Formation overlies the Akie formation and is interpreted to be proximal to medial turbidite deposits (MacIntyre, 1998).

Figure 6: Generalized Stratigraphic Section



7.1.1 Regional Structure

The linear alignment of faults and parallel exposure of lithologies in the Akie River area reflects the thin-skinned tectonic style of the Rocky Mountain Fold-and-Thrust Belt. Northeast-directed compression resulted in detachment of the Paleozoic strata from a rigid crystalline basement and partial stacking of the detached plates along a series of imbricate thrust faults (MacIntyre, 1998). The thrust plates are composed of thick stacks of Paleozoic strata. Incompetent strata within thrust plates have been internally folded and deformed. Incompetent strata that lie below overriding thrust plates have tight to isoclinal folds with southwest-dipping axial planes, whereas rocks in the overriding plate are asymmetrically folded and often have northeast-dipping axial planes. The structural style changes from west to east across the Akie River area. In the west, imbricate, southwest-dipping reverse faults bound asymmetric overturned folds with southwest-dipping to vertical axial planes. MacIntyre indicates that in the eastern part of the Akie River area, large-scale upright folds occur within major synclinoriums that are bounded by outward-dipping reverse faults. Devonian strata are preserved within the synclinoriums. MacIntyre suggests that the high-angle growth faults bounding depositional troughs in Devono- Mississippian time were reactivated during Tertiary compression and became the locus of major thrust faults in the district. The close spatial association of Paleozoic mineralization, reef building, coarse clastic fans and volcanism along faults provide support for the hypothesis that that major high angle thrust faults reactivate much older crustal breaks.

Pigage (1986) conducted detailed studies of the structure of the Cirque deposit. This work led to the recognition of two phases of coaxial deformation. The earliest deformation stage, which is recognizable throughout the Akie River area, resulted in the development of northwest-trending, tight asymmetric folds that verge northeast with gently dipping southwest limbs and steep to overturned northeast limbs. The steep limbs are often offset by high angle reverse faults, resulting in the juxtaposition of Ordovician and Silurian strata against shales of the Devonian Gunsteel Formation. The high-angle reverse faults may coalesce at depth into a major detachment surface possibly rooted in the highly attenuated Kechika formation. Shale typically has a pervasive slaty cleavage that parallels the axial planar surfaces of macroscopic folds. Closely spaced fracture cleavage is found within the more competent strata.

The second phase of deformation resulted in folding of the early-formed slaty cleavage and development of a penetrative crenulation cleavage. This crenulation cleavage has axial surfaces that are parallel to axial planar surfaces of the late folds, which may have amplitudes of up to 30 meters (Pigage, 1986). The folds are open to upright, trend northwest and have northeast vergence. High-angle listric, normal and reverse faults are also common in the Akie River area and generally trend parallel or at slight angles to the major high-angle thrust faults. These subsidiary faults are probably related to brittle failure of thrust plates during detachment and thrusting. Displacements of up to several hundred meters have been documented at the Cirque deposit (Pigage, 1986).

According to MacIntyre (1998), north to northeast-trending, high-angle faults offset earlier thrust and listric normal faults. Some of these faults have a strike-slip movement and may be synthetic shears related to a Tertiary oblique compressional stress regime.

7.2 Property Geology

The geology of the Gnome Property presented in this report is largely interpreted from previous geological mapping, both on the Property itself (***Figure 7***) and from regional mapping by the B.C.

Ministry of Energy and Mines and Petroleum Resources in 1979, 1980 and 1981 (Figure 4). Detailed geological mapping and measurement of stratigraphic sections were undertaken by Cominco in 1981. The most comprehensive study of the structural geology of the Gnome Property was reported by Kuran (1981) and is included in the Property structure section of this report. Previous mapping programs have outlined a series of northwest-trending antiforms and synforms containing belts of Devonian Earn Group rocks. Detailed mapping identified six lithologic units within the Earn Group, and three barite-rich horizons. The barite horizons are the primary tools for vectoring toward economic Pb, Zn, Ag mineralization. Older Paleozoic strata recognized on the claim group are identified as the Kechika and Road River Groups. The dolomitic siltstone exposed on the Property is thought to have been deposited during the Silurian transgression. Descriptions of the geologic units are given below as summarized from Kuran (1981).

KECHICKA GROUP (COK)

The Kechika Group, of Upper Cambrian to Lower Ordovician age, outcrops along the western boundary of the Gnome claims. These strata were translated over Middle to Upper Ordovician, Silurian, and Devonian rocks in the hanging wall of a west-dipping thrust sheet. The Kechika Group consists of resistant, grey-brown weathering, thin- to medium-bedded, grey, calcareous nodular shale.

ROAD RIVER GROUP

The Road River Group is comprised of four stratigraphic units (Ov, Osh, UOsh, Sls) that are found in and around the Gnome Property. The eastern margin of the Gnome claim group is discontinuously bordered by an Ordovician volcanic tuff (Ov). The tuff is described to be orange- to pale green- weathering, grey to pale green and variably calcareous. It is suggested that these tuffaceous rocks have been thrust westward over younger strata of the UOsh unit. This unit is a moderately resistant, blue- grey, platy weathering, thinly bedded, Upper Ordovician black shale containing graptolites (Dicranograptus and Orthograptus). Unit UOsh is overlain by the Sls unit, a moderately resistant, grey- to tan-weathering, medium- to massively bedded, fine-grained Silurian black limestone. The Ov and UOsh units are not present in the western margin of the claim group. At the western margin, the Osh unit, which is a recessive, thin-bedded, rusty weathering, graphitic black shale, is unconformably overlain by the Sls unit.

SILURIAN SILTSTONE (SSL)

Outcrops of the resistant, cliff-forming Silurian siltstone (Ssl) are found throughout the claim group. The siltstone is unconformable with the underlying black limestone unit (Sls). The siltstone is a distinctive, buff brown- to-tan weathering, grey dolomitic siltstone. It is medium to thick bedded, bioturbated and locally contains pyrite nodules up to two centimeters in diameter.

DEVONIAN LIMESTONE (DLS)

The Devonian Limestone is comprised of moderately resistant, blocky-weathering, medium-bedded, grey to-black limestone which contains crinoid-rich debris flows. Unit Dls is unconformable with the underlying Ssl unit. Unit Dls is informally referred to as the Dunedin Formation and is thought to be coeval with the Akie Formation shale. Unit Dls is one to two meters thick on the Gnome Property. However, elsewhere in the region it is commonly thicker and noted to be a resistant, cliff-forming unit.

EARN GROUP

The six, previously discussed units of the Earn Group are all found on the Gnome Property. Three of these units contain barite-bearing horizons.

Unit Dsa

Undivided rocks of the Earn Group, unit Dsa, are characterized by resistant blue-grey to pale green, blocky-weathering, thin to medium-bedded and thinly laminated, ammonite-bearing, siliceous black mudstone. The mudstone is interbedded with thin, siliceous black shale beds and locally contains the Dba3 horizon at Area C. Rocks of unit Dsa unconformably overlie rocks of unit Dls.

Unit Dss

Unit Dss is present toward the base of the Earn Group as a 30-meter thick, brown- to orange-weathering, thin- to medium-bedded, siliceous black shale. This unit is locally talcose and contains distinctive grey to buff-brown, wispy siltstone laminations, as well as minor orange-weathering siltstone beds that are one meter thick.

Unit Dch

Unit Dch directly overlies unit Dss and is present as a 20-meter thick section of resistant, blue-grey- to pale green-weathering, thin to medium-bedded, cherty black mudstone. Locally, unit Dch contains a 2 to 10 cm thick blebby barite horizon (Dba1). This unit may represent a part of the Gunsteel Formation, which would suggest that unit Dch is correlative with unit Dno (described below). Green (2008) suggests that if units Dch and Dno are equivalent, then unit Dno has been repeated by faulting or folding.

Unit Dsh

Unit Dsh overlies unit Dch and is present as a 35-meter thick recessive, rusty brown to blue-black, platy-weathering, siliceous black shale.

Unit Dgt

Unit Dgt is exposed in the north-central part of the Gnome Property as a 100-meter thick section of grey-weathering, thin- to medium-bedded siltstone that is interbedded with a grey to orange-weathering, medium-bedded grit. Unit Dgt is not laterally continuous in the southern part of the Property and is noted to have a larger relative grain size. Kuran (1981) suggests that the sediment for unit Dgt may have been sourced from a relatively shallow water environment. According to Green (2008), regional geological maps have assigned these rocks to the younger Akie Formation.

Unit Dno

Green (2008) suggests that unit Dno strongly correlates to the Gunsteel Formation, which hosts most of the known mineral deposits in the area. Unit Dno is present through the length of the Gnome Property and consists of a 50-meter thickness of blue-grey to buff-brown-weathering, thin to medium- bedded, coarsely laminated, siliceous black mudstones and shales. Unit Dno is previously noted to be cliff-forming, however exposures of Dno and/or Gunsteel Formation shale are dominantly located in valley bottoms. In the central portion of the Property, unit Dno contains a 3.5-meter-thick barite horizon (Dba2) and a 10-meter-thick pyritic horizon (Dpy). Horizon Dpy consists of a grey to rusty-brown weathering, medium to thick-bedded, siliceous black mudstone containing disseminated to blebby pyrite and minor blebby barite.

Barite Horizons (Dba1, 2, 3)

Barite occurs in three discontinuous horizons on the Gnome Property, the most prominent of which occurs near the middle of the Property at the Gnome mineral occurrence. Two trenches were excavated in this prominent barite horizon exposing a 2 to 9-meter-thick section of unit Dba3. The Dba3 horizon has been described by Kuran as blebby to laminated barite with minor pyrite. Kuran (1981) suggests that the Dba3 horizon occurs stratigraphically above unit Dno. Horizon

Dba2 is previously characterized as a resistant, grey-weathering, medium to thick-bedded, cherty black mudstone containing laminated to blebby barite and minor disseminated pyrite. Disseminated pyrite horizons are commonly spatially associated with the barite horizons.

7.3 Property Structure

The Gnome Property and surrounding area have been extensively folded, faulted and deformed as a result of northeast-southwest-directed compressional tectonic forces. Major synclinal and anticlinal folds in this area are separated by west-dipping thrust faults and normal faults. Generally, the style of folding is isoclinal with fold axes plunging gently to the northwest and axial planes striking to the northwest. Folds along the northeast margin of the Gnome Claim Group are overturned with axial planes dipping to the southwest, while folds along the southwest margin of the Property are overturned with axial plains dipping to the northeast (Kuran, 1981).

Cominco mapped part of the Gnome Property (Kuran 1981) and identified a dominant sequence of black clastic units of the Devonian Earn Group. Earn Group strata have been tectonically thickened by a series of faults and folds. On the eastern side of the Property, the sequence of Earn Group rocks has been folded into a large synform that trends northwesterly and is overturned to the northeast. A series of inferred faults separate this structure from an adjacent antiform to the southwest. The antiform is interpreted to be an upright fold, and it is paralleled by a synform to the southwest. The limbs of these folds display smaller amplitude, tight folds. The stack of Devonian stratigraphy within the Gnome Property lies adjacent to Ordovician siltstones, shales and limestones of the Road River Group. Along the western edge of the Property, northeast verging thrust faults have juxtaposed the Ssl unit over unit Dsa and unit COk over UOsh. Toward the southern end of the Property, a sequence of Silurian calcareous siltstones and Devonian shales occupy the core of a westward-dipping overturned syncline that has been thrust over the Earn Group strata. Further north along the west side of the Property, a sequence of Cambrian to Devonian strata has been thrust over the Devonian Earn Group rocks, forming a large, west-dipping thrust sheet.

7.4 Mineralization

Mineralization types identified on the Gnome Property include laminated pyrite, bedded and nodular barite, and iron-rich gossan with elevated cobalt and zinc values. All these styles of mineralization occur within siliceous mudstones and shales that are correlative with the Middle to Upper Devonian Gunsteel formation. During the 1981 field season, Cominco geologists recognized multiple occurrences of three horizons of nodular or bedded barite on the Property. The following descriptions of the barite horizons are adapted from Close (2010) after Green (2008).

Dba 1

The upper barite horizon (Dba1) is exposed on a ridge top at the northern portion of the Property near Area A. This barite horizon is a 2-10-centimeter-thick blebby unit that lies within Unit Dsa. A second barite horizon lies immediately beneath unit Dgt. This second barite horizon is interpreted to be a repeated showing of Dba1, possibly as a result of small-scale folding or intra-formational faulting. Pride (1980) reported a sampling program consisting of widely spaced soil sampling in the vicinity of the northern Dba1 horizon. The geochemical results returned weak and isolated anomalies of Pb, Ba and Zn. Approximately 500 meters to the southeast, an extensive, but relatively weak zinc anomaly extends into the valley bottom between Areas A and B. The weak anomaly trends northwest-southeast and continues toward Area B.

Dba 2

Near the southern part of the Property, a 3.5 meter-thick, laminated to blebby barite horizon occurs with associated disseminated pyrite (Dba2). The horizon is found within a 10 to 15-meter-thick section of pyrite-rich mudstone containing minor blebby barite (Dpy). These mineralized strata (Dba2 and Dpy) are together hosted by a resistant siliceous mudstone of unit Dno. Near this barite showing, soil samples have highly anomalous Zn and Ba values extending 1000 meters to the southeast. Other surface expressions of Dba2 are in the northern part of the Property at approximately 1700 meters elevation. There is little soil geochemical coverage around the northern occurrence of Dba2.

Both the northern and north-central Dba2 occurrences have limited outcrop exposure. The lack of recorded rock sampling and the limited geochemical data for the north and north-central Dba2 occurrences suggest that future exploration will be necessary to further understand the geometry and extent of Dba2 mineralization.

Dba 3

The Gnome Minfile occurrence is located at the third barite horizon (Dba3), which is stratigraphically between the two previously discussed horizons. The Gnome occurrence is in the center of the Gnome Property. This mineralized zone consists of blebby to laminated barite and minor pyrite that lies within a 2 to 9-meter-thick section of thinly bedded siliceous black mudstone overlying unit Dno. Two trenches that were excavated in 1981 expose this barite horizon. Maps of the trenches are appended to the Cominco assessment report (ARIS 09722B).

According to Green (2008), results from soil sampling in the vicinity of Dba3 have outlined a coincident zinc-barium anomaly that is over 600 meters in length and encompasses the barite showing as well as an adjacent ferruginous gossan. Zinc values are highly anomalous near the gossan, with seven samples greater than 10,000 ppm Zinc. Lead values are weak, reaching only 38 ppm. Barium values define a larger anomaly that spans a distance greater than 1700 meters and has not been adequately tested to the northwest and southeast.

A hand sample from a trench was collected as part of the 2012 program; upon further microscopic investigation of the mineralization and texture, it is concluded that barite laminations are hosted by a very finely laminated, siliceous black slate. The “blebby” nature of barite is likely a result of tectonic compression resulting in a spaced cleavage that has disrupted the barite laminations and is probably cogenetic with asymmetric folds. This cleavage is oriented at approximately 30° to bedding and is coincident with limbs of the micro-folds and sigmoidal barite “blebs”. The barite laminations are crenulated and have commonly been dismembered and rotated, resulting in sigmoidal pods when viewed parallel to the axes of the microfolds. The barite pods form rods in the third dimension and are interpreted to be a result of boudinage. The mineral assemblage includes very fine-grained barite, euhedral pyrite and quartz. Cominco programs did not recognize associated Zn mineralization with this barite-pyrite horizon, however there are no sample results that support their conclusion. Five soil samples collected during 2018 exploration work from this unit, in Area C indicated anomalous values of cobalt (1211 ppm to 1926 ppm), iron (18.18% to 40.34% Fe), manganese (1.85% to 3.6% Mn), and zinc (0.4% to 2.8% Zn).

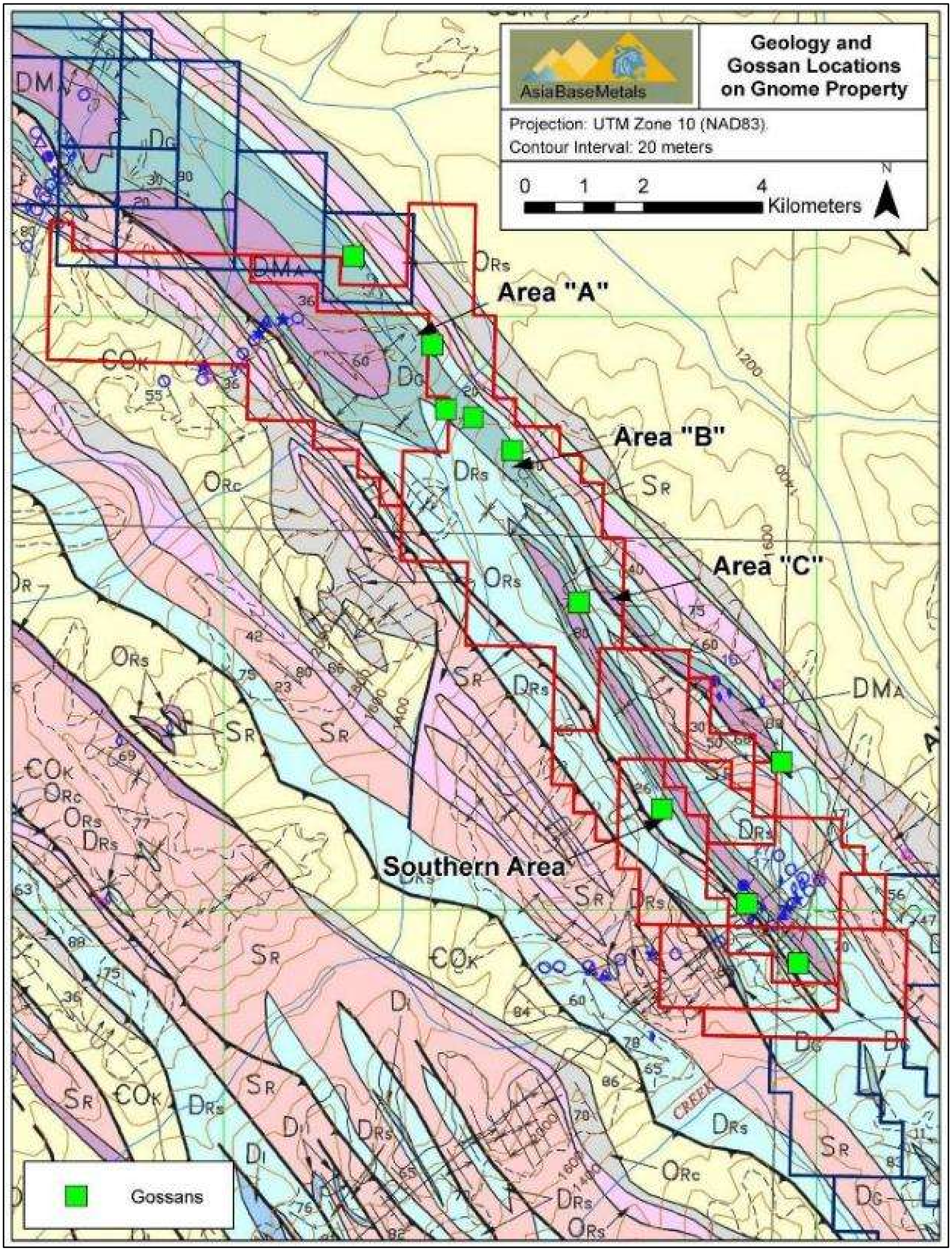


Figure 7: Property Geology and Location of Gossans

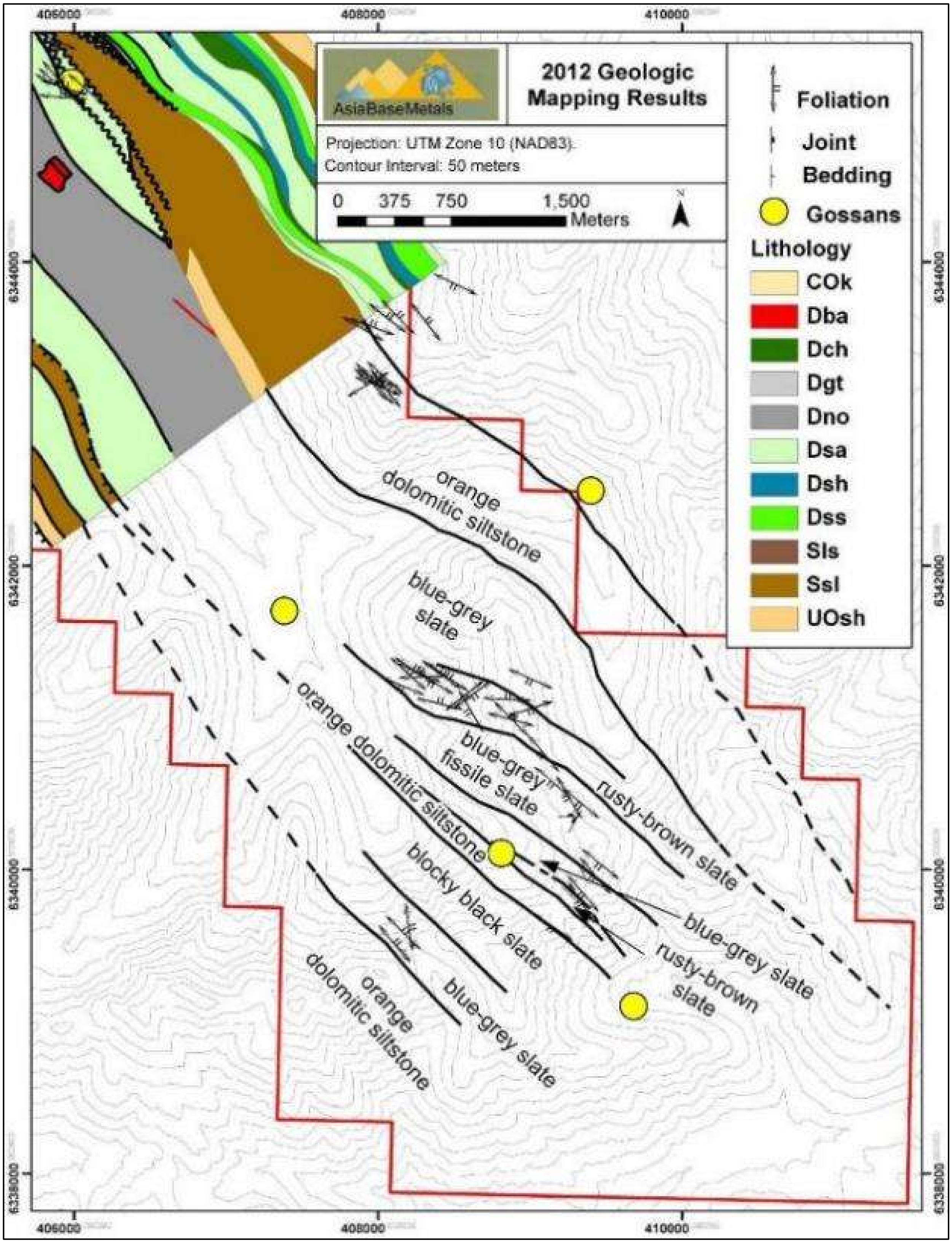


Figure 8: Property Geology From 2012 Mapping

Photo: Dolomitic siltstone and slate units outcropping on the central part of Gnome Property

8.0 DEPOSIT TYPES

8.1 SEDEX Type Zinc Deposits

Base metal mineralization in the Gunsteel Formation is thought to have a SEDEX affinity. The Pb-Zn-Ag-Ba occurrences found within the Gunsteel Formation share common characteristics with the SEDEX deposits in the Kechika Trough, and in turn share a genetic and mineralogical relationship to deposits with the Selwyn Basin of the Yukon, the Belt-Purcell Basin of the United States and B.C., the Brooks Range of Alaska and in Australia. SEDEX deposits share many characteristics with volcanogenic massive sulfide (VMS) deposits and MVT deposits. These classes of deposits are distinguished by their genetic model, and their different physical, chemical and geological attributes. For a detailed review of SEDEX deposits the reader is referred to the thorough overview paper on sedimentary exhalative deposits by Wayne D. Goodfellow and John W. Lydon, *Sedimentary Exhalative (SEDEX) deposits* in *Mineral Deposits of Canada: A Synthesis of Major Deposit Types, District metallogeny, the Evolution of Geological Provinces, and Exploration Methods* by the Geological Association of Canada, Mineral Deposits Division, Special Publication No.5. The following is a summary of SEDEX deposit characteristics adapted from Goodfellow and Lydon, 2007.

The economic, geological, geochemical and genetic attributes of SEDEX deposits in Canada, the Northwest Territories, Australia and Alaska have been extensively researched. It is generally accepted that SEDEX deposits are formed from the precipitation of sulfide and sulfate minerals from hydrothermal metalliferous brines exhaled along submarine faults (Figure 9). The basin architecture most suitable for SEDEX formation is a continental rift basin with spatially and temporally related volcanic and intrusive rocks. The faults along the rift generate graben or half-graben structures and are likely the conduits for the exhalation of metal-bearing hydrothermal fluids. The hydrothermal fluids are likely derived from dewatering during subsidence or compaction of coarse-grained clastic sediments, or through hydrothermal leaching by convective seawater.

Goodfellow and Lydon (2007) have identified genetic characteristics that produce SEDEX deposits and have categorized them based on shape, proximity to source fluids and mineralogic characteristics. Two main deposit types are recognized, vent-proximal and vent-distal. These are sourced by metalliferous brines that are buoyant and precipitate sulfides proximal to the hydrothermal vent, or conform to basin morphology, respectively (Figure 10).

Vent-proximal deposits are characterized by four distinct zones or facies changes caused in part by buoyant metalliferous brines. The zones are characterized from near vent facies to distal facies as follows:

1. the stringer zone is a result of the upward flow of fluids resulting in veining and infilling,

2. the vent complex is a result of the replacement of bedded sulfides with higher temperature mineral assemblages,

3. the bedded sulfides are produced by the precipitation of sulfide minerals from oxidized, H2S poor fluids, and

4. the distal hydrothermal sediments probably represent “plume fallout” that has been transported by submarine currents or localized sulfide debris flows.

Vent-proximal deposits are generally wedge shaped and have a moderate aspect ratio (length versus thickness). The Sullivan deposit in B.C. and Tom and Jason deposits in the Yukon are examples of Vent-proximal deposits.

In contrast, Vent-distal deposits are weakly zoned, well bedded and conform to the basin morphology. These deposits don’t show the characteristic properties of the vent complex and are suspected to be lower temperature deposits. Vent-distal deposits are typically tabular or sheet-like with high aspect ratio and are probably not spatially associated with hydrothermal seafloor vents. The Howards Pass deposits in the Yukon are examples of Vent-distal deposits.

Exploration for SEDEX deposits is generally focused on second and third order rifted basins which have experienced reactivated normal faults and have spatially and temporally associated volcanic and intrusive rocks. Key indicators for SEDEX-type mineralization are distal facies hydrothermal sediments containing barite, pyrite, and Mn-Fe-Ca-Mg Carbonates, and hydrothermal alteration. Exploration for SEDEX deposits typically involves identification of geochemically anomalous host rock, soil anomalies and anomalous surface and groundwater. Exploration methods on the Gnome Property have followed these guidelines and have resulted in the discovery of barite-pyrite mineralization, numerous highly anomalous and extensive soil geochemical anomalies, and identification of several gossans and springs that are highly anomalous in Zn.

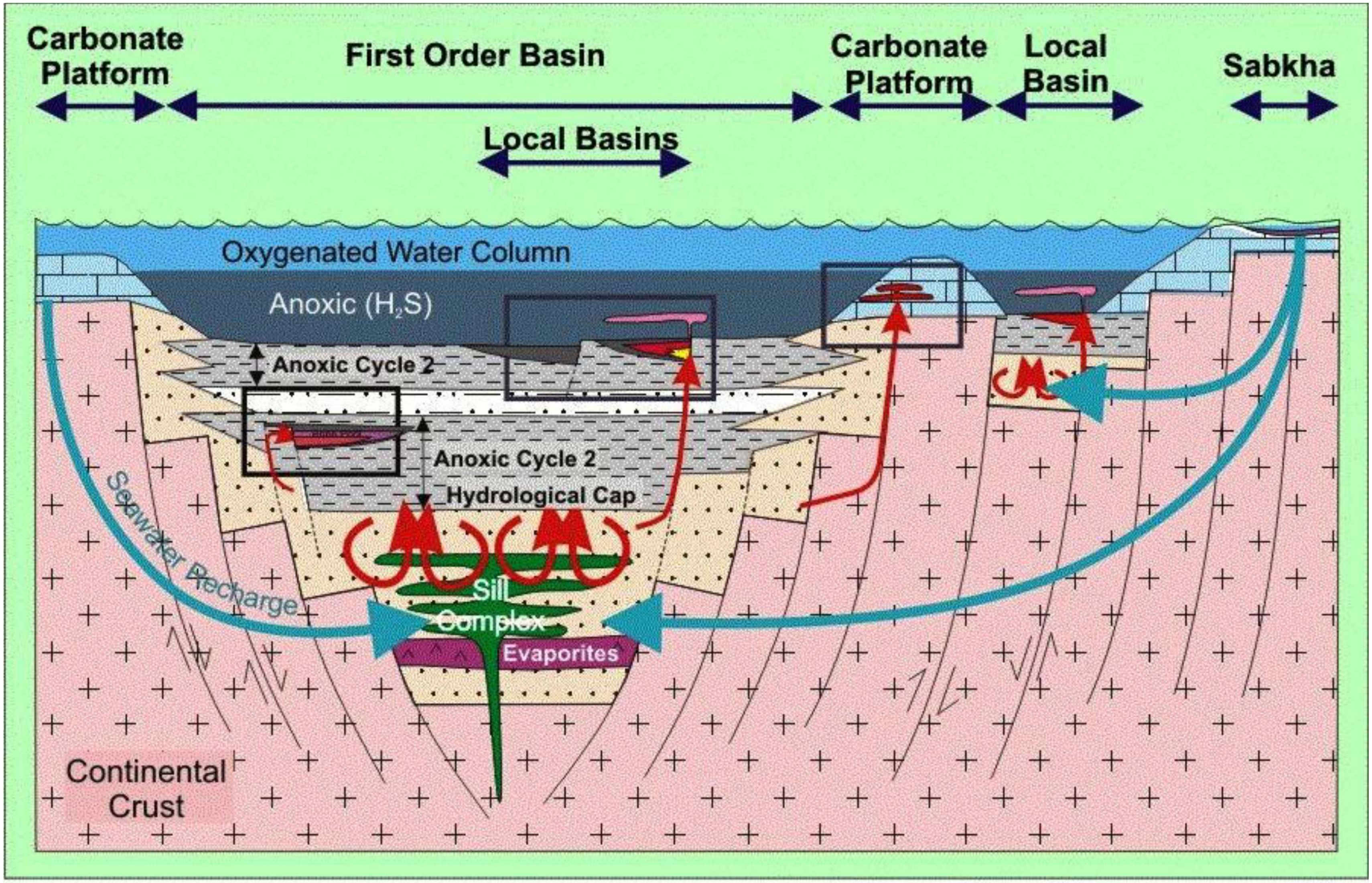


Figure 9: Sedimentary Exhalative genetic model after Goodfellow and Lydon, 2007

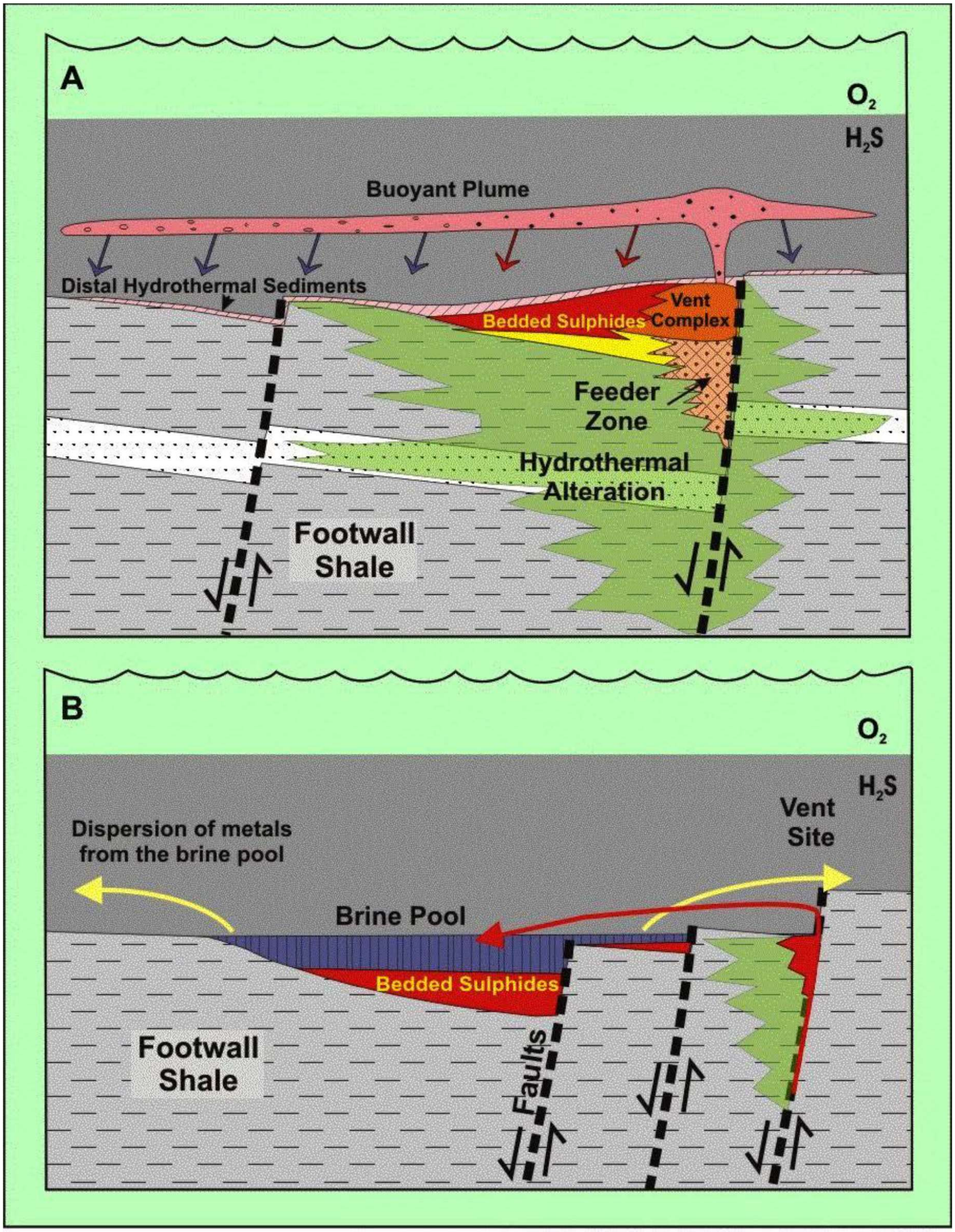


Figure 10: Vent-proximal (A) and vent-distal (B) SEDEX models after Goodfellow and Lydon, 2007

8.2 Cobalt Deposits

There are four major types of deposit models for cobalt, which are: Sediment hosted deposits; Hydrothermal and volcanogenic deposits; Magmatic Sulphides deposits; and Laterite type deposits (British Geological Survey).

Sediment hosted deposits are mainly copper deposits with cobalt as a by-product. These deposits account for over 50% of world's cobalt production and are a large, diverse class of deposits that include some of the richest and largest copper deposits with associated silver and cobalt. They are also important sources of silver and from the central Africa Copper belt of Zambia and Zaire are the world's most important source of cobalt (http://www.empr.gov.bc.ca/Mining/Geoscience/PublicationsCatalogue/GeoFiles/Pages/1996-1_sediment.aspx).

Hydrothermal and volcanogenic deposits groups together a wide range of deposit styles and mineral assemblages. The key process is precipitation from hydrothermal fluids passing through the host rock often sourced from, or powered by, volcanic activity. Ores can be found where minerals have been remobilized along fault planes, in veins, fissures and cracks, or as metasomatic replacement of host rocks.

Magmatic Sulphides deposits for cobalt are formed when a mafic to ultramafic melt becomes saturated in sulphur (generally because of contamination from crustal-derived sulphur), an immiscible liquid sulphide phase will form, into which nickel, cobalt and platinum-group elements (PGE) preferentially partition. These elements are thus scavenged from the residual magma and are deposited in discrete sulphide-rich layers.

Laterite type deposits in tropical and subtropical climates intense weathering of ultramafic rocks may cause significant cobalt and nickel enrichment in surficial residual deposits known as laterites. Cobalt dispersed in silicates and sulphides within the host rock is remobilized and deposited in weathered layers as hydroxides and oxides near the surface and as silicate at deeper levels. These deposits are generally about 20 metres thick and mid-Tertiary to recent in age. They are principally worked for nickel with cobalt as a by-product. The cobalt is contained within limonite and goethite as well as erythrite and asbolite. At deeper levels, weathering of ultramafic rocks is less intense and the nickeliferous mineral garnierite is formed.

Serpentine-rich zones in saprolite at the base of laterites restrict the circulation of groundwater and thus the amount of cobalt enrichment. It also interferes with the processing of the ore as individual grains need to be crushed in order to liberate ore minerals from gangue intergrowths. Grades of cobalt in laterite deposits vary widely in the range 0.1 to 1.5% Co.

Topography plays an important role in the formation of laterite deposits. The most extensive deposits are found on gently dipping slopes where groundwater can freely circulate to encourage weathering. Therefore, deposits are often associated with areas of gentle tectonic deformation causing slow uplift. Important examples are found in New Caledonia and Cuba due to large areas of serpentinized peridotites and ideal weathering conditions (Source Cobalt Institute and BGS).

Cobalt in laterite rich seepage areas at the Gnome Property are related to laterite type cobalt deposits with a sedimentary source enriched in other metals as well.

9.0 EXPLORATION

AsiaBaseMetals restaked the Gnome claims in early 2018 and carried out exploration work on the Property in 2018 and 2019. The 2018 work was comprised of soil and rock sampling in previously and newly identified mineralization areas, and the 2019 work included drilling one core hole and additional sampling. Details of these exploration campaigns are provided in the following sections.

9.1 2018 Exploration work

9.1.1 Exploration Work Details

Afzaal Pirzada, P. Geo. (the author), Mr. Shahid Janjua (Geologist) and Mr. Ritchie Mossettoe, a worker from Kwadacha First Nation conducted fieldwork during the period of August 8-17, 2018. The objective of this exploration program was to assess the economic potential of the Gunsteel Formation shales within the Property, evaluate structural relationships and mineralization in order to define targets for trenching and/or drilling, and to continue soil / grab rock sampling work further to the south as a follow up of exploration carried out in the past. The strategy for this project involved visiting each area of interest (AOI) especially the gossans identified during the current reconnaissance and through historical work. Additionally, the mapped gossans were visited in order to characterize their source, type, mineralogy and geochemistry. The targeted areas of interest were previously defined by historical work on the Property as Areas A, B and C. New target areas, D, E and F were identified and sampled during 2018 work program (Figure 11). A few samples from Target Area C were also taken to confirm historical work. Within these areas, soil sampling, rock sampling and geologic mapping were conducted, and structural trends were identified. A total of 123 soil samples including 12 duplicates, and 34 rock samples including 3 duplicates were collected during 2018 exploration fieldwork. Total cost of the program was $53,903.

9.1.2 Results

The 2018 program not only verified geochemical anomalies and provided confidence in the spatial location, extent and value of anomalous Pb, Zn, and Ag as defined by earlier sampling programs but also indicated anomalous values of cobalt, manganese, iron, copper and nickel in gossanous areas C, D, E, and F. The structural setting at the Gnome Property consists dominantly of a complex series of antiforms and synforms with isoclinal to open folds and thrust and normal faults. Field observations of structural and stratigraphic relationships confirm the presence of overturned folds, and steep normal faults identified in previous programs. Results of soil and rock samples from each target area are discussed in the following sections.

Area C Results

Based on previous exploration programs, Kapusta (1996) identified Area C as the highest priority location for follow-up sampling, mapping and prospecting. Area C is located proximal to the GNOME Minfile occurrence. This area is marked by a seep with mineralization proximal to a spring that is actively incising and eroding hematite. The hematite is dark red to deep purple and has a scaly, weathered exposure. Downslope of the hematite, shale talus is composed of moderately to strongly iron- stained clasts of unit Dsa (dark grey to black siliceous shale). Characteristic samples of this iron seep (gossan) were collected along with representative rock samples to check background metal content of these stratigraphic units. A total of five soil (GN18-118-S to GN18-123-S) and four rock samples (GN18-020-R, and GN18-031-R to GN18-033-R) were collected from this area. The results of soil samples indicate silver values in the range of

171 parts per billion (ppb) to 3,109 ppb, cobalt 1,211 parts per million (ppm) to 1926 ppm, iron 18.27% to 40.34%, manganese 18,519 ppm (1.8%) to 38,126 ppm (3.81%), nickel 552 ppm (0.05%) to 2,515 ppm (0.25%) and zinc 4,112 ppm (0.41%) to 28,734 (2.8%). There was no significant lead (Pb) anomaly in 2018 sampling as compared to the historical exploration results.

Area D Results

Area D was targeted during 2018 fieldwork to sample a gossan with 300 m x 200 m dimensions which looked very promising in terms of its extent and heavily oxidized soil type. The gossan is almost completely lacking in vegetation, unlike the surrounding heavily forested slopes. This gossan displays remarkable exposure of variable mineralization and texture. Numerous springs draining the hillslope flow across the gossan and precipitate white to yellow crusts. This gossan is marked by dark red to purple and commonly buff-orange hematite and other iron oxides. A total of 47 soil (GN18-71-S to GN18-117-S) and 19 grab rock samples (GN18-11-R to GN18-19-R and GN18-21-R to GN18-30-R) were collected from this area. This sampling was designed to test the metal content of the stratigraphic units where they are well exposed and to check the potential of hematitic soil horizon. The soil sampling results indicate barium values in the range of 5 ppm to 1,315 ppm, silver 16 ppb to 723 ppb, cobalt 1 ppm to 3,234 ppm (0.32%), iron 35.64% to 50.84%, manganese 13 ppm to 60,582 ppm (6.05%), and zinc 147 ppm to 12,339 ppm (1.23%). Iron results suggest that source of these metal rich soils is pyrite rich black shales of unit Dno.

Similarly, the rock sampling results indicate barium values in the range of 2.1 ppm to 465 ppm, cobalt 1.6 ppm to 808.3 ppm, iron 14.32% to more than 40%, manganese 14 ppm to more than 10,000 ppm (>1%), and zinc 21.3 ppm to 9,839.5 ppm (0.98%).

Area E Results

Area E sampling and mapping was carried out with traverses to correlate and assess metallic potential of each stratigraphic unit within the Gnome Property. One gossan related to water seepage within unit Dno was sampled in more detail. A total of 68 soil (GN18-003-S to GN18-070- S) and 5 grab rock samples (GN18-005-R to GN18-010-R) were collected from this area. The soil sampling results indicate barium values in the range of 26.4 ppm to 838.4 ppm, silver 80 ppb to 1,013 ppb, cobalt 0.6 ppm to 550 ppm, iron 0.34% to 32.78%, manganese 6 ppm to 30,223 ppm (3%), and zinc 10.5 ppm to 59,908 ppm (5.99%).

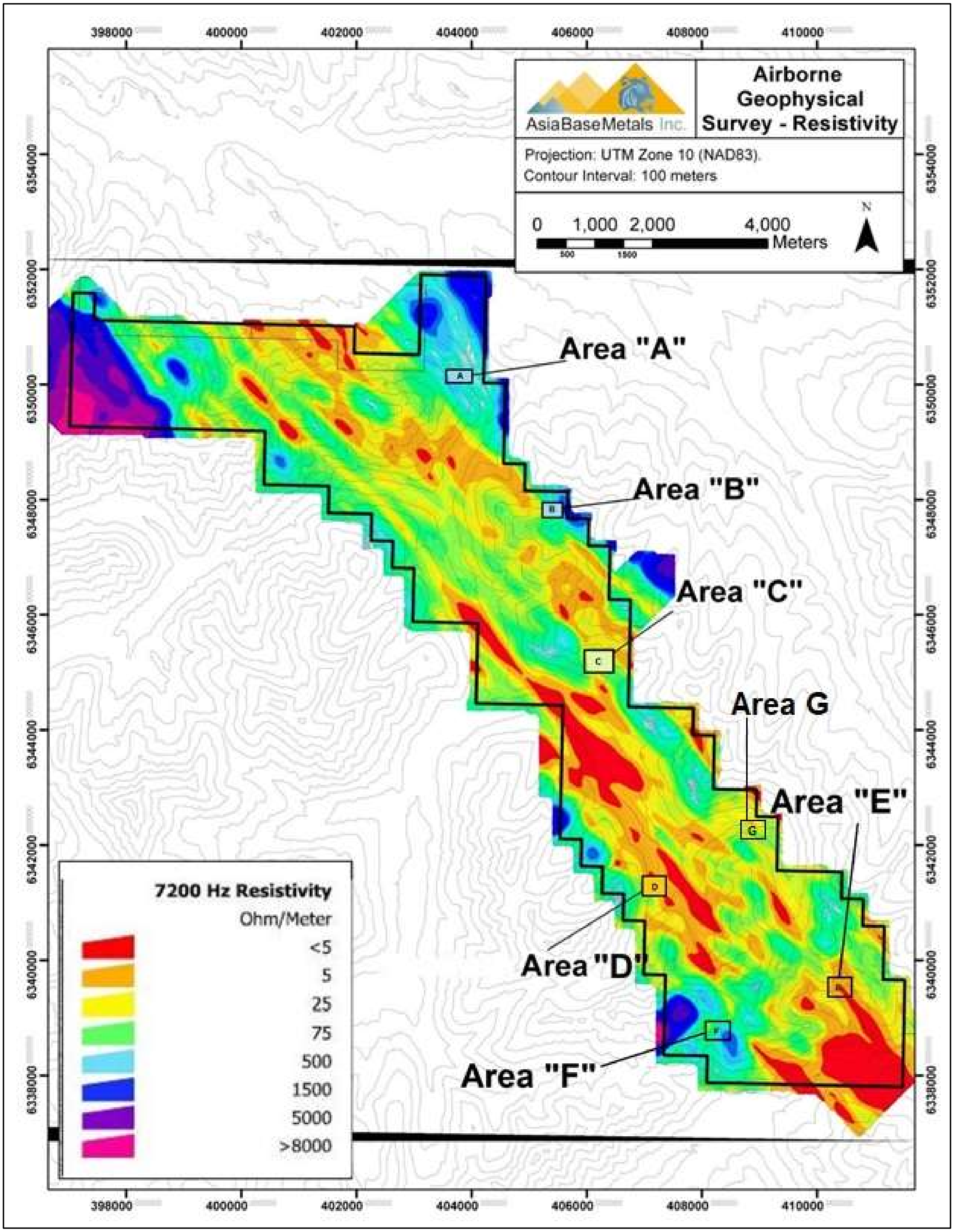


Figure 11: Fieldwork Locations and Target Areas

The rock sampling results from Area E indicate low metal values with barium in the range of 9.5 ppm to 266.7 ppm, cobalt 0.8 ppm to 6.8 ppm, iron 0.4% to 2.7%, manganese 23 ppm to more than 129 ppm, and zinc 22.6 ppm to 446.1 ppm. This sampling represents background metal values in these stratigraphic units.

Area F Results

The work in this area included a brief reconnaissance and limited sampling on a gossan related to water seepage and orange to brown rusting of soil and rock along the seepage area. The gossan contains iron-stained heterolithic shale clasts. The talus appears to have been stained in situ by iron-rich fluids. An active spring is located at the base of the barren talus slope. This spring is precipitating an orange crust. The work was limited due to helicopter time availability for 2018 exploration work.

A total of 2 soil (GN18-001-S to GN18-002-S) and 4 grab rock samples (GN18-005-R to GN18-010- R) were collected from this area. The soil sampling results indicate barium values in the range of 167.6 ppm to 475.6 ppm, silver 28 ppb to 95 ppb, cobalt 147 ppm to 5,812 ppm, iron 33.5% to 48.31%, manganese 817 ppm to 106,223 ppm (10.6%), and zinc 9,609 ppm to 26,260 ppm (2.6%). This area indicated one of the highest cobalt values in the Gnome Property, therefore needs a follow up detailed sampling to trace the source of mineralization.

The rock sampling results from Area F indicate low metal values except for iron, with barium concentration in the range of 136.2 ppm to 318.1 ppm, cobalt 2.6 ppm to 30.3 ppm, iron 0.8% to more than 40%, manganese 48 ppm to 260 ppm, and zinc 50.3 ppm to 4,659.3 ppm.

9.2 2019 Exploration

2019 exploration work included drilling one HQ size drill hole, core logging and sampling, prospecting to find new target areas for further exploration. An exploration work permit (Notice of Work) was applied in January and was issued on July 25, 2019. Afzaal Pirzada, P. Geo. (the author), Mr. Shahid Janjua (Geologist) and Mr. Shawn Tomah, a worker from Tsay Keh Dene First Nation conducted fieldwork during the period of August 2-14, 2019. Drilling work details are provided in Section 10 of this report and the sampling work details are provided below.

9.2.1 2019 Fieldwork Details

The objective of this exploration program was to assess the economic potential of the Gunsteel Formation shales within the Property, drilling one hole at Area C, and to find new exploration target areas as a follow up of exploration carried out in the past. Additionally, the mapped gossans in Areas C and D were visited in order to characterize their source, type, mineralogy and geochemistry. The targeted areas of interest were previously defined by the historical work on the Property as Areas A to F. One new target area G was identified and sampled during 2019 work program (Figure 11). A few samples from Target Area C were also taken but were not analyzed. Within these areas, soil sampling, rock sampling and geologic mapping were conducted, and structural trends were identified. A total of 27 soil samples including 2 duplicates, and 12 rock samples with one duplicate were collected during 2019 exploration fieldwork. All samples packaged in rice bags along with sample submittal sheets and analytical instructions, were transported by the author to Bureau Veritas analytical Laboratory in Vancouver, BC.

Soil Sampling

Soil samples were collected from the B soil horizon and where that horizon was poorly developed, samples were collected from the C horizon. Soil samples were typically collected from an average depth of 15-30 centimeters using a geo-pick and shovel to dig each hole and place the soil in a labeled craft paper sample bag. A hand-held Garmin GPS unit was used to record sample locations in UTM coordinates (accurate to +/- 5 to 10 meters). Sample descriptions and locations are provided in Table 3 of this report.

Soil samples were prepared using code SS80 (Dry at 60°C, sieve up to 100 g to -180 μm (80 mesh) up to 1 Kg sample (discard plus fraction) and assayed using code AQ252 (ICP-MS analysis of 30 g sample after modified aqua regia digestion (1:1:1 HNO_3:HCl:H_2O) for low to ultra-low determination on soils, sediments and lean rocks. Larger splits (15 or 30 g) give a more representative analysis of elements subject to nugget effect (e.g. Au). Gold solubility can be limited in refractory and graphitic samples).

Photo: Soil sampling

Rock Samples

Rock chip samples were collected from the tops of ridges and areas where soils were not developed; The samples were collected as garb samples from representative lithological units depending on changes in weathering color and texture. Rock sample descriptions and locations are outlined in Table 4. Rock samples were prepared and analyzed using codes: PRP70-250

Crush, split and pulverize 250 g rock to 200 mesh; PULSW Extra Wash with Silica between each sample; and AQ252_EXT 34 1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis 30.

Photo: Area D Rock Sampling

Photo: Sulphides in Rock Samples

Table 3: 2019 Soil Samples details

Sample Number	Location NAD 83 Zone 10		Elevation	Exploration Area	Date Sampled	Sample Type	Description
	Easting	Northing	m				
GN19-01S	405981	6345173	1612	C	7-Aug-19	Soil sample	Brown SILTY SAND AND GRAVEL, native, formed from in-situ weathering of underlying shale/sandstone bedrock, wet.
GN19-02S	405996	6345172	1607	C	7-Aug-19	Soil sample	Dark brown SILTY SAND, wet, iron stained rusty, originated from underlying sandstone bedrock.
GN19-03S	406009	6345169	1600	C	7-Aug-19	Soil sample	Dark brown COARSE SAND and GRAVEL, wet, formed on top of sandstone bedrock.
GN19-04S	406014	6345164	1589	C	7-Aug-19	Soil sample	Dark brown COARSE SAND and GRAVEL, wet, formed on top of sandstone bedrock, clayey at places.
GN19-05S	406020	6345163	1564	C	7-Aug-19	Soil sample	Dark grey / brownish GRAVELLY SAND covering top of a sandstone bedrock, wet.
GN19-06S	406045	6345156	1568	C	7-Aug-19	Soil sample	Light brown SILTY CLAY and GRAVEL, mixed with broken shale pieces, damp.
GN19-07S	406060	6345149	1559	C	7-Aug-19	Soil sample	Brown SILTY CLAY and SAND, some gravel, damp to wet.
GN19-08S	406080	6345138	1552	C	7-Aug-19	Soil sample	Same as above.
GN19-09S	406084	6345153	1538	C	7-Aug-19	Soil sample	Dark grey CLAY AND GRAVEL, some sand, wet.
GN19-10S	406090	6345043	1530	C	7-Aug-19	Soil sample	Brown to dark brown SILTY CLAY, native, with gravel of dark grey native sandstone, damp.

Sample Number	Location NAD 83 Zone 10		Elevation	Exploration Area	Date Sampled	Sample Type	Description
	Easting	Northing	m				
GN19-11S	406090	6345043	1530	C	7-Aug-19	Soil sample	Duplicate of GN19-10 S.
GN19-12S	406093	6345036	1527	C	8-Aug-19	Soil sample	Dark brown SILTY CLAY, native, formed due to in situ weathering of underlying shale.
GN19-13S	406130	6345033	1519	C	8-Aug-19	Soil sample	Same as above.
GN19-14S	406102	6345075	1531	C	8-Aug-19	Soil sample	Same as above.
GN19-15S	406079	6345071	1539	C	8-Aug-19	Soil sample	Same as above.
GN19-16S	406075	6345079	1546	C	8-Aug-19	Soil sample	Brown SILTY CLAYEY SAND, some gravel, damp.
GN19-17S	406053	6345090	1553	C	8-Aug-19	Soil sample	Reddish brown SILTY CLAY, hematized, damp to wet.
GN19-18S	406044	6345114	1563	C	8-Aug-19	Soil sample	Same as above.
GN19-019 S	409274	6342583	1758	G	10-Aug-19	Soil sample	Brown SILTY SAND and GRAVEL, damp.
GN19-020 S	409247	6342566	1758	G	10-Aug-19	Soil sample	Brown SILTY SAND and GRAVEL, damp to wet.
GN19-021 S	409247	6342566	1758	G	10-Aug-19	Soil sample	Duplicate of GN19-20 S.
GN19-022 S	409237	6342567	1758	G	10-Aug-19	Soil sample	Same as above.
GN19-023 S	409235	6342552	1758	G	10-Aug-19	Soil sample	Same as above.
GN19-024 S	409226	6342543	1758	G	10-Aug-19	Soil sample	Brown SILTY SAND and GRAVEL, damp.
GN19-025 S	409215	6342540	1758	G	10-Aug-19	Soil sample	Brown SILTY SAND and GRAVEL, some clay reddish brown, damp
GN19-026 S	409215	6342528	1758	G	10-Aug-19	Soil sample	Brown SILTY SAND and GRAVEL, damp.
GN19-027 S	409264	6342524	1758	G	10-Aug-19	Soil sample	Same as above.

Table 4: Grab Rock Samples Details

Sample Number	Location NAD 83 Zone 10 V		Elevation	Exploration Area	Date Sampled	Sample Type	Description	Structure (dip/dip direction)
	Easting	Northing	m					
GN19-01 R	407387	6341635	1432	D	6-Aug-19	Grab rock sample from outcrop	Brownish grey SILTY SAND, thin to medium bedded, fine to medium grained, ferruginous, hard, well to moderate cemented.	
GN19-02 R	407477	6341608	1447	D	6-Aug-19	Grab rock sample from outcrop	Same as above, with 2 cm layer of copper sulphide mineralization (malachite and azurite).	
GN19-03 R	407482	6341650	1447	D	6-Aug-19	Grab rock sample from outcrop	Dark brown SANDSTONE, ferruginous, thin to medium bedded, fine to medium grained, hematized.	
GN19-04 R	407462	6341685	1438	D	6-Aug-19	Grab rock sample from outcrop	Dark brown SANDSTONE, ferrugineous, heavy, thin to medium bedded, fine to medium grained, hematized, clayey at places.	
GN19-05 R	407440	6341739	1427	D	6-Aug-19	Grab rock sample from outcrop	Same as above.	
GN19-06 R	407347	6341739	1427	D	6-Aug-19	Grab rock sample from outcrop	Brown SILTY SANDSTONE, ferrugineous, heavy, clayey at places.	

Sample Number	Location NAD 83 Zone 10 V		Elevation	Exploration Area	Date Sampled	Sample Type	Description	Structure (dip/dip direction)
	Easting	Northing	m					
GN19-07 R	407349	6341751	1418	D	6-Aug-19	Channel sample for one-meter thickness	Brownish grey SILTY SANDSTONE with clay, copper sulphide mineralization of green colour (malachite).	
GN19-08 R	407320	6341753	1409	D	6-Aug-19	Grab rock sample from outcrop	Brown SILTY SANDSTONE, ferrugineous, heavy, clayey at places.	
GN19-09 R	409247	6342566	1731	G	10-Aug-19	Grab rock sample from outcrop	Reddish brown SANDSTONE, iron and clay over 50%, heavy, altered, redistribution of iron in pyrite and other sulphides.	Strike NW-SE, dip 25 deg SW
GN19-10 R	409264	6342524	1726	G	10-Aug-19	Grab rock sample from outcrop	Dark brown SILTSTONE, with iron bearing mudstone, heavy altered, with barite stringers and nodules.	
GN19-11 R	409264	6342524	1726	G	10-Aug-19	Grab rock sample from outcrop	Duplicate of GN19-10R	
GN19-12 R	409267	6342656	1785	G	10-Aug-19	Grab rock sample from outcrop	Dark grey SILTSTONE, brown weathering colour, dense, some barite stringers and nodules, shattered and broken material lying on top of these beds.	Akie Formation

9.2.2 Sampling Results

Area G

Area G was identified during 2019 fieldwork as a gossan located in the southeast part of the Gnome Property. A total of 16 soil and 4 rock samples were collected from this area. The rock samples analytical results for this area indicate cobalt values in the range of 2 ppm to 328 ppm, iron 0.28% to 16%, manganese 576 ppm to 6,814 ppm (0.68%), nickel 41 ppm to 1,988 ppm and zinc 136 ppm to 17,707 ppm (1.77%) (Figure 12, Table 6). The results of soil samples indicate cobalt values in the range 7 parts per million (ppm) to 858 ppm, iron 1.52% to over 40%, manganese 531 ppm to 18,874 ppm (1.8%), nickel 46 ppm to 6,233 ppm (0.6%) and zinc 268 ppm (0.41%) to 30,317 ppm (3%) (Figure 13, Table 5). The results indicate Area G as new potential target for further exploration work.

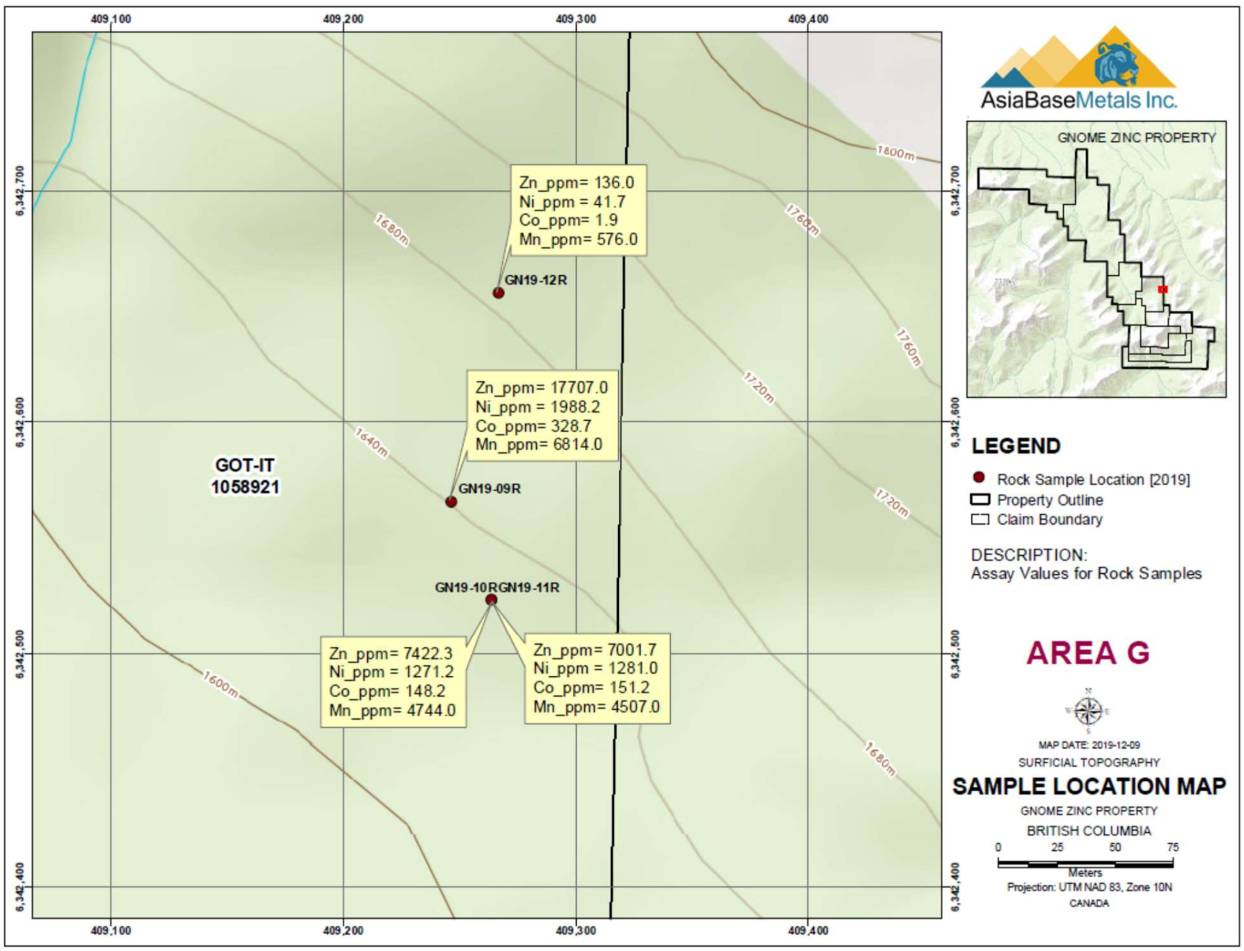


Figure 12: Area G Grab Rock Samples Assays

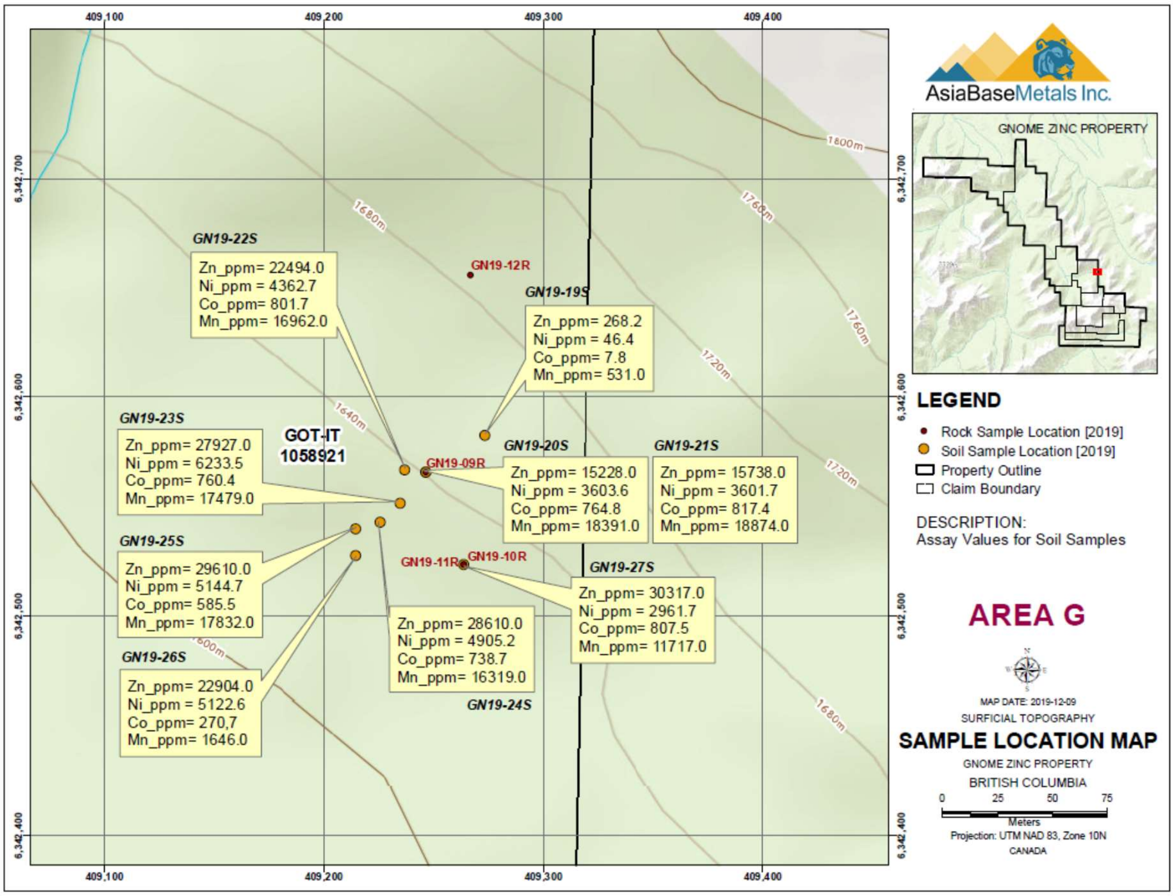


Figure 13: Area G Soil Samples Results

Table 5: Soil Samples Results

	Method	Location NAD 1983 Zone10			AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	MA270	MA270
	Analyte				Mo	Zn	Ag	Ni	Co	Mn	Fe	Zn	Mn
	Unit				PPM	PPM	PPB	PPM	PPM	PPM	%	PPM	PPM
	MDL				0.01	0.1	2	0.1	0.1	1	0.01	5	5
Sample ID	Type	Easting	Northing	Area									
GN19-19S	Soil	409274	6342583	G	20.07	268.2	236	46.4	7.8	531	1.52		
GN19-20S	Soil	409247	6342566	G	143.92	>10000.0	352	3603.6	764.8	>10000	28.61	15228	18391
GN19-21S	Soil	409247	6342566	G	147.5	>10000.0	352	3601.7	817.4	>10000	29.77	15738	18874
GN19-22S	Soil	409237	6342567	G	89.75	>10000.0	212	4362.7	801.7	>10000	29.12	22494	16962
GN19-23S	Soil	409235	6342552	G	102.88	>10000.0	135	6233.5	760.4	>10000	32.58	27927	17479
GN19-24S	Soil	409226	6342543	G	94.6	>10000.0	165	4905.2	738.7	>10000	28.62	28610	16319
GN19-25S	Soil	409215	6342540	G	86.96	>10000.0	133	5144.7	858.5	>10000	30.89	29610	17832
GN19-26S	Soil	409215	6342528	G	692.87	>10000.0	<2	5122.6	270.7	1646	>40.00	22904	1525
GN19-27S	Soil	409264	6342524	G	81.11	>10000.0	<2	2961.7	807.5	>10000	>40.00	30317	11717

Note: Some of the elements over the method detection limit of package AQ252 were tested using method MA270

Table 6: Rock Samples Results

Sample ID	Method	Location NAD 1983 Zone10		Area	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	MA270	MA270
	Analyte				Mo	Cu	Zn	Ag	Ni	Co	Mn	Fe	Zn	Mn
	Unit				PPM	PPM	PPM	PPB	PPM	PPM	PPM	%	PPM	PPM
	MDL				0.01	0.01	0.1	2	0.1	0.1	1	0.01	5	5
	Type	Easting	Northing											
GN19-01R	Rock	407387	6341635	D	31.37	0.93	4014.4	37	603.6	725.5	9302	>40.00		
GN19-02R	Rock	407477	6341608	D	24.09	0.83	4669.6	28	196.4	86.5	1001	>40.00		
GN19-03R	Rock	407482	6341650	D	6.16	1.38	56.9	28	1.9	0.8	22	>40.00		
GN19-04R	Rock	407462	6341685	D	91.67	307.63	898.7	34	4.7	1.8	32	>40.00		
GN19-05R	Rock	407440	6341739	D	3.65	85.42	760.8	272	96.3	831	>10000	39.9	807	12653
GN19-06R	Rock	407347	6341739	D	3.29	117.4	1030	26	7.1	2.4	34	>40.00		
GN19-07R	Rock	407349	6341751	D	17.25	45.37	5223.7	29	430.7	353.5	4448	>40.00		
GN19-08R	Rock	407320	6341753	D	3.16	75.55	2562.6	27	349	6.6	133	>40.00		
GN19-09R	Rock	409247	6342566	G	40.7	3.01	>10000.0	20	1988.2	328.7	6814	16.63	17707	7091
GN19-10R	Rock	409264	6342524	G	18.29	0.54	7422.3	5	1271.2	148.2	4744	5.41		
GN19-11R	Rock	409264	6342524	G	18.46	0.66	7001.7	5	1281	151.2	4507	5.13		
GN19-12R	Rock	409267	6342656	G	6.64	9.76	136.9	303	41.7	1.9	576	0.28		

Note: Some of the elements over the method detection limit of package AQ252 were tested using method MA270

Area D

Area D was targeted during 2018 fieldwork to sample a gossan with 300 m x 200 m dimensions which looked very promising in terms of its extent and heavily oxidized soil type. As a follow up of the last sampling, this area was further prospected to find rock outcrops with potential mineralization of cobalt, zinc and other metals. A total of 8 grab rock samples were collected from this area. This sampling was designed to test the metal content of the stratigraphic units where they are well exposed. The results indicate cobalt values in the range of 0.8 ppm to 725 ppm, silver 27 ppb to 272 ppb, manganese 22 ppm to 12,653 ppm (1.26%), and zinc 56 ppm to 5,223 ppm (0.52%) (Table 6 and Figure 14).

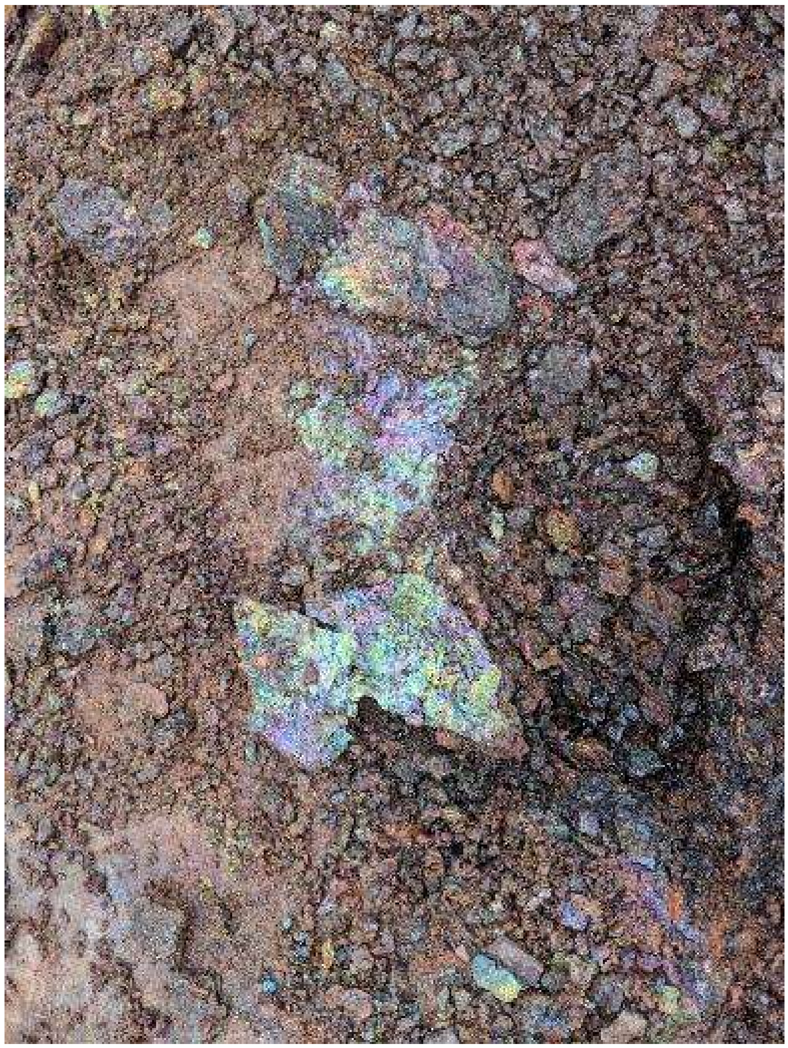


Photo: Mineralized rock outcrop sample from gossanous Area D

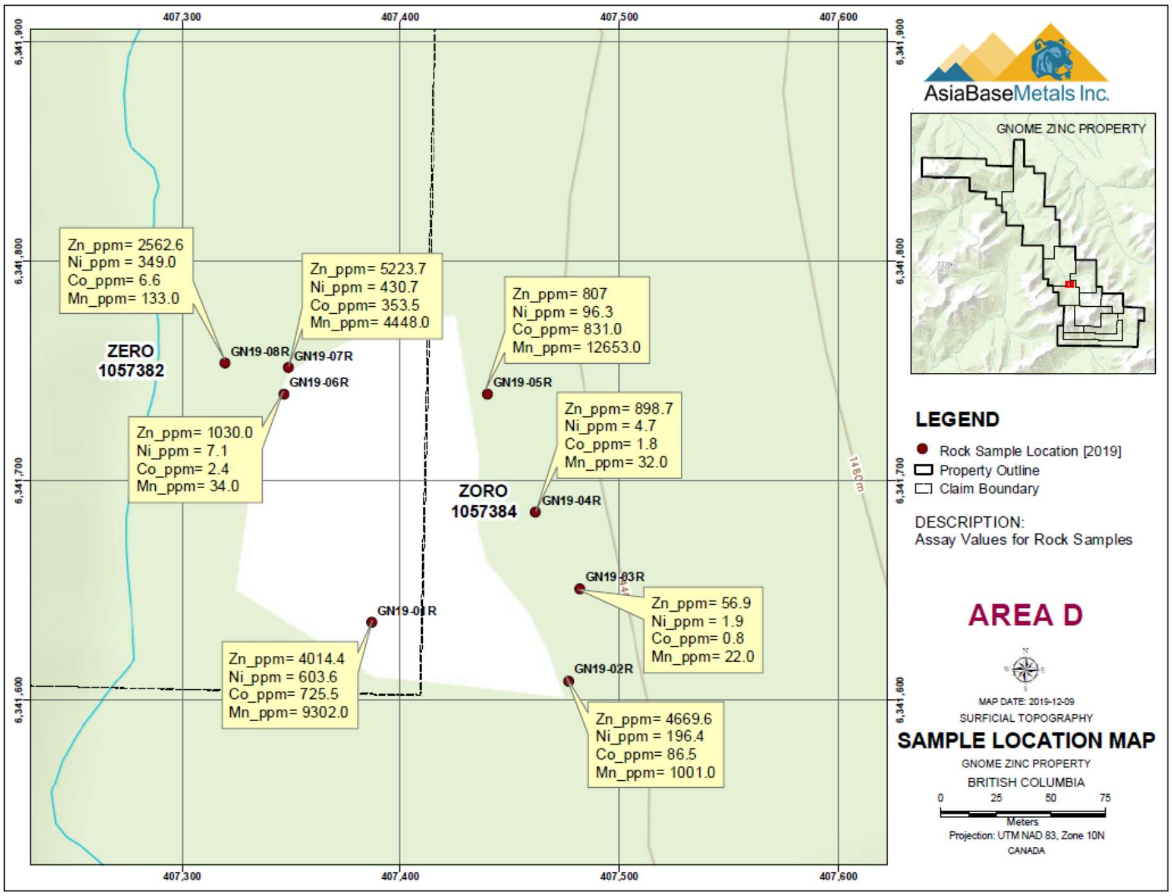


Figure 14: ***Area D - Rock Assays***

10.0 DRILLING

The 2019 exploration program included drilling one HQ size core hole down to a depth of 140 m (Azimuth 270, dip -50, location: 6345164N, 406023E on NAD 83 Zone 10) to test targets in Area C (Figure 15). Availability time for the drill rig was based upon completion of ZincX's 2019 drill program for Akie property, therefore the field crew of AisaBaseMetals mobilized on August 2nd to pick the final location of drillhole, build drill pad, and conduct prospecting and sampling work before start of drilling.

The drilling work was contracted to Paycore Enterprise Ltd. of Valemont, British Columbia. Paycore was already working in the area as it was also contracted by ZincX for 2019 drilling program at Akie Property. A drill pad was built on August 7-8, 2019 and the drill rig was mobilized to the proposed selected location DDH 19-01 (Figure 15). The drilling was started on August 10 and was hole was completed on August 12, 2019. Drill core was transported back to Akie camp at the end of each shift. The drill core was logged and sampled in the core shack of the camp.

The drill hole was planned based on a review of soil geochemical data and conducted vectoring analysis keeping in view two aspects of the historical exploration data on the Gnome Property: a) zonation and metal ratio vectoring; and b) Gnome factor analysis and vectoring. The interpretation provided very useful decision-making regarding prioritizing exploration areas and targets for 2019 exploration work. By applying this vectoring, Area C was selected as priority one, as it represents one of the several proximal vent centres for SEDEX mineralization. Whereas Area D was kept priority two as it represents to be part of a distal Zn -Co -Ni -Mn dominant SEDEX mineralization. Historical data interpretation suggests that Area D mineralization is typically zoned laterally away from the vent or in marginal brine pools which can be quite removed spatially from the fluid vent. In this instance, the distal mineralization appears to be much less continuous and extensive than the proximal vent facies mineralization (Figures 15 & 16).

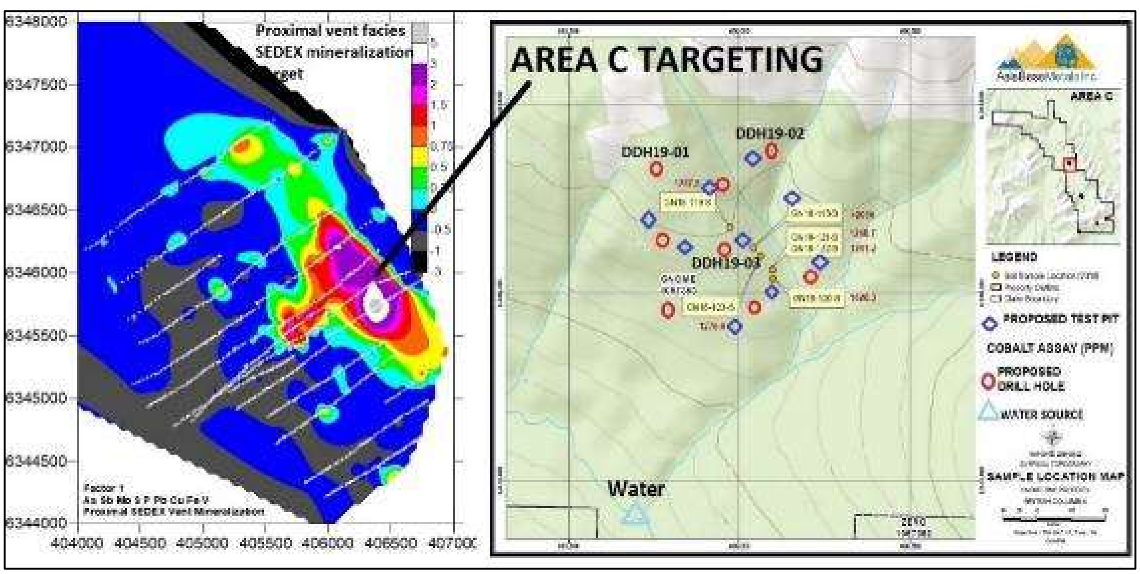


Figure 15: Area C drill hole and test pit locations as compared to Joe's proximal vent facies SEDEX mineralization characterized by higher As Sb Pb and Cu than distal brine facies which is more Zn Co -rich.

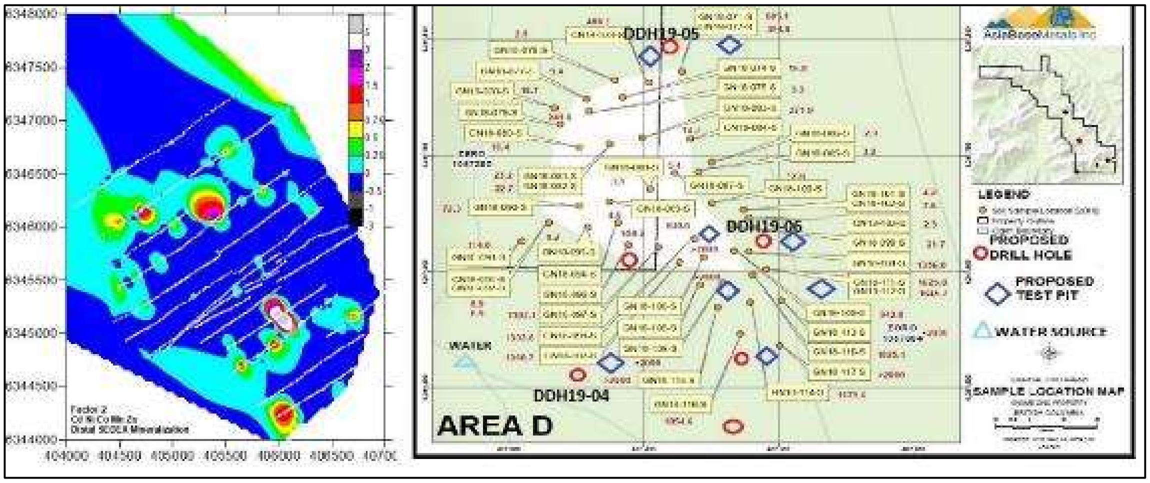


Figure 16: shows contoured Factor 2 interpreted as distal Zn Co Ni Mn dominant SEDEX mineralization.

10.1 Core Logging and Sampling

All core boxes were loaded into a metal basket for storage after being filled on the drill platform. At each cross-shift the core boxes were secured with wooden lids, rubber bands, and ratchet straps. The basket was then flown to the Akie camp. AsiaBaseMetals crew members received the basket of core from the helicopter. Each box was taken from the basket and placed on wooden skids in sequence. The lowest box number was placed on the skids first, and then the rest followed in order. Once all the boxes were laid out, the core boxes and blocks were checked to make sure that everything had been properly recorded, and that nothing was missing. The core boxes remained on the wooden skids until transferred into the core shack for logging and sampling. The boxes were placed on wooden sawhorses. The boxes were arranged such that the lowest box number was at the top left corner. The rest of the boxes followed in sequence, ordered such that the core could be viewed like pages in a book, ordered from left to right moving down hole. Once the core was laid out on the sawhorses, geotechnical procedures began. In summary these procedures consisted of cleaning the core of any unwanted dirt, grease, or other drill additives. Core recovery intervals were calculated for each run of core. This process involved measuring of the drill core at the start of each "run" the geologist measured the length of each piece of core progressively down-hole until the end of the run, and then the recovery percentage is calculated. The amount of recovered drill core is expressed as the percentage of core recovered with respect to the length of the interval between the meterage blocks. A metal tag was affixed to the left-hand end of each box. The drill hole (DDH) number, box number, and meterage intervals were written on each tag. All this information was recorded by hand in a computer drill log Excel sheet.

Upon completion of the geotechnical procedure sample layout and core logging were initiated. Sample layout was completed by the core logging geologists. A total of 87 core samples were selected for analysis depending upon lithology, alteration and mineralization, with a typical core length of 1 meter. Sample intervals were marked on the core using a China Markers. Sample intervals were marked at the beginning of each interval. A sample tag was affixed to the box adjacent to the beginning of each sample interval. The left-hand edge of every sample tag was aligned with the beginning of the sample interval. On each sample tag the sample number and sample interval meterages were written. The total recovered length of each sample interval was measured and digitally recorded in the computer log. Core logging was completed by a crew of two geologists including the author. The core was then photographed, two boxes at a time, in down-hole order.

Photo: Core boxes after logging and sample tags placement.

Photo: Visible sulphides (pyrite) in in core samples.

Core was moved to core saw cabin for splitting and sampling. Sampling/core splitting was carried out using an electric core saw which was already installed by ZincX for their core sampling. The sampling geotechnician commenced at the top of the hole and continued sequentially towards the bottom of the hole. The core sampling procedure involved shifting the core boxes from core shack to the core saw room where geotechnician split each sample in half so that each of the sampled portion and the portion remaining in the core box were equally represented. This was done based on visual inspection of the core and estimating the best split of mineral distribution. The core was then placed into the rock splitter such that the blade split the rock in half along the line of sight selected by the geotechnician. One half of the split sample is placed in the sample bag, and the companion piece was returned to the box in the correct order and orientation. After completion of each sample, the core trays and splitting apparatus are brushed clean. The sample bag is then sealed using plastic cable ties and placed into a white rice bag. The sample number, sample date, and rice bag number are then recorded by hand on the bag and then logged in computer. In addition, the geotechnician ensures each sample in the bag corresponds to the information written in the sample log. When all samples and documentation pass the quality control check, the rice bag was sealed with a plastic cable tie. Upon completion of core logging and sampling, the drill core boxes were removed from the core shack and stacked in order outside at the Akie Camp.

Photo: Core splitting and sampling area at Akie Camp.

Photo: Core boxes stored at Akie Camp after logging and sampling.

10.2 Drilling Results

Although the drilling intersected favourable lithological units of Gunsteel Formation and its dba 1,2 and 3 units as indicated in drill hole logs and sample results of drill core (Table 7) showing higher values of barium in the range of 26 parts per million (ppm) to 933 ppm. Zinc and cobalt being the target elements did not show promising results in drill core samples. Zinc values are in the range of 30 ppm to 3,705 ppm and cobalt 3 ppm to 24 ppm. No significant values were noted for other elements as well.

Table 7: Drill Hole GN19-01 Results Highlights

				Method	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252
				Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	V	Ba
	Depth			Unit	PPM	PPM	PPM	PPM	PPB	PPM	PPM	PPM	%	PPM	PPM
Sample	From	To	Length	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	1	0.5
ID	m	m	m	Type											
2697601	0.00	1.00	1.00	Drill Core	17.23	15.43	13.23	761	1424	60.3	22.1	360	2.22	104	933
2697602	1.00	2.00	1.00	Drill Core	8.5	13.68	17.57	319.4	1647	26.2	3.1	60	1.18	44	698.3
2697603	2.00	3.00	1.00	Drill Core	11.08	27.56	16.52	327	1535	37	7.2	95	1.9	54	492.8
2697604	3.00	4.00	1.00	Drill Core	12.37	27.47	17.01	439.9	1679	33.6	7.7	78	1.69	53	786.5
2697605	4.00	5.00	1.00	Drill Core	10.51	34.45	15.43	212.6	1784	36.6	5.2	42	1.59	52	126.4
2697606	5.00	6.00	1.00	Drill Core	10.81	29.61	16.2	210.7	1514	44.3	5	59	2.23	57	137.6
2697607	6.00	7.00	1.00	Drill Core	8.71	40.99	16.75	312.3	1474	47.8	5.3	52	2.04	57	117.2
2697608	7.00	8.00	1.00	Drill Core	9.82	36.53	15.62	322.9	1548	54	5.7	88	2.5	59	79.1
2697609	8.00	9.00	1.00	Drill Core	9.78	33.15	14.4	471.9	1524	58.4	8.3	93	2.31	57	78.2
2697610	9.00	10.00	1.00	Drill Core	12.09	37.95	15.58	467.7	1655	62.6	7.7	103	1.99	53	79
2697611	Duplicate of 2697610			Drill Core	12.51	37.69	16.46	2927.4	1884	70.7	8.4	156	2.22	55	75.6
2697612	10.00	11.00	1.00	Drill Core	11.66	37.07	16.74	366	1897	60.1	7.7	108	1.74	57	112.3
2697613	11.00	12.00	1.00	Drill Core	8.61	34.26	14.32	307.1	1684	53.6	7.2	157	2.34	61	55.6
2697614	12.00	13.00	1.00	Drill Core	12.17	22.81	9.13	1495.4	1164	40.6	6	877	1.28	75	154
2697615	13.00	14.00	1.00	Drill Core	29.36	36.02	14.81	648.5	1416	78.1	10.5	462	1.91	129	83.5
2697616	14.00	15.00	1.00	Drill Core	15.9	27.25	9.46	327.2	1095	61.2	8.6	923	1.65	118	118.4
2697617	15.00	16.00	1.00	Drill Core	31.59	45.87	15.52	812	1465	97.4	16.1	196	2.19	144	63.5
2697618	16.00	17.00	1.00	Drill Core	30.86	50.03	15.53	118.6	1602	79.8	9.6	41	1.65	135	59.4
2697619	17.00	18.00	1.00	Drill Core	22.47	44.36	12.43	1116.9	1702	75.3	10	290	1.54	141	102.6
2697620	18.00	19.00	1.00	Drill Core	29.05	53.26	10.36	3705.9	1656	67.8	9	44	1.36	134	78.6
2697621	Duplicate of 2697620			Drill Core	29.74	58.33	10.34	3413.1	1619	71	10.2	85	1.49	130	88.5
2697622	19.00	20.00	1.00	Drill Core	19.45	48.07	13.11	161.2	1796	75.1	10.6	70	2.17	84	64.8
2697623	20.00	21.00	1.00	Drill Core	21.42	45.87	11.46	1209.7	1350	64.8	9.4	76	1.54	84	85.8
2697624	21.00	22.00	1.00	Drill Core	13.32	42.62	13.01	2158.1	1352	91.3	24.9	337	1.95	62	80.8
2697625	22.00	23.00	1.00	Drill Core	13.18	36.78	23.14	1243.9	1072	77.4	17.9	327	1.79	46	136.8
2697626	39.00	40.00	1.00	Drill Core	22.58	28.06	18.84	622.1	768	75.1	11.9	321	1.35	73	131.6
2697627	40.00	41.00	1.00	Drill Core	34.53	52.72	28.51	423.5	823	86.2	13.9	161	2.25	87	60.8
2697628	41.00	42.00	1.00	Drill Core	36.56	29.41	19.09	39.9	522	49.5	8.4	22	0.97	55	209.9
2697629	42.00	43.00	1.00	Drill Core	28.26	32.56	14.08	30.6	388	42.4	6.5	22	0.86	54	196.8
2697630	43.00	44.00	1.00	Drill Core	30.82	40.54	18.44	88.4	459	98.3	11	22	0.89	103	251.1
2697631	Duplicate of 2697630			Drill Core	29.63	28.15	12.42	69.9	348	44.7	5.4	21	0.62	89	424.2
2695921	86.00	87.00	1.00	Drill Core	46.87	28.63	11.08	905.5	279	136.1	18	282	1.26	157	212.8
2695922	87.00	88.00	1.00	Drill Core	60.32	48.31	28.43	128.6	535	131.4	9	61	2.36	98	46.4

				Method	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252
				Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	V	Ba
	Depth			Unit	PPM	PPM	PPM	PPM	PPB	PPM	PPM	PPM	%	PPM	PPM
Sample	From	To	Length	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	1	0.5
ID	m	m	m	Type											
2695923	88.00	89.00	1.00	Drill Core	53.72	49.37	29.65	235.3	525	119.8	10.5	107	2.4	61	49.4
2695924	89.00	90.00	1.00	Drill Core	48.28	30.22	14.07	48.7	321	89.3	6.3	31	1.02	105	165.6
2695925	Duplicate of 2695924			Drill Core	49.21	31.39	14	191.4	307	97.3	7.7	66	1.03	141	197.8
2695926	90.00	91.00	1.00	Drill Core	46.61	34.59	13.31	1941	366	96.3	10	113	1.2	170	157.3
2695927	91.00	92.00	1.00	Drill Core	47.84	145.46	10.6	1881.3	296	113.5	11.4	136	1.4	172	133.9
2695928	92.00	93.00	1.00	Drill Core	46.77	30.58	10.15	84.7	266	81.9	6.2	102	0.89	146	215.2
2695929	93.00	94.00	1.00	Drill Core	47.14	30.51	12.31	106.7	314	87.9	7.5	49	0.99	186	144.1
2695930	94.00	95.00	1.00	Drill Core	48.94	31.24	11.03	93	285	93.5	6.9	43	1.09	175	192.1
2695931	95.00	96.00	1.00	Drill Core	40	20.94	9.21	40.2	253	70.5	4.6	849	1.08	130	169.3
2695932	96.00	97.00	1.00	Drill Core	19.93	25.38	7.64	314.7	172	60.8	6.6	1544	1.99	71	70.3
2695933	97.00	98.00	1.00	Drill Core	38.72	52.85	21.92	104.8	455	114.9	6.7	37	3.02	136	30.7
2695934	98.00	99.00	1.00	Drill Core	42.55	40.45	12.6	2143.2	408	94.1	9.2	226	1.3	144	95.8
2695935	99.00	100.00	1.00	Drill Core	45.73	29.57	13.25	487.9	387	88.5	6.9	25	1.05	149	140.8
2695936	Duplicate of 2695935			Drill Core	44.96	34.02	13.91	546.1	384	92.1	7.1	27	1.14	139	165.2
2695937	100.00	101.00	1.00	Drill Core	44.71	34.26	14.98	131.8	418	96.6	7.5	61	1.32	128	92.6
2695938	101.00	102.00	1.00	Drill Core	43.76	37.12	14.75	117.2	410	96.9	8.3	87	1.38	129	87.5
2695939	102.00	103.00	1.00	Drill Core	42.9	39.54	14.35	667.7	474	98.1	7.7	88	1.39	154	113
2695940	103.00	104.00	1.00	Drill Core	44.54	50.78	12.4	3481.8	567	106.1	7.9	126	1.23	172	99.7
2695941	104.00	105.00	1.00	Drill Core	38.63	43.45	13.18	912.9	519	104.7	8.5	85	1.37	172	119.6
2695942	105.00	106.00	1.00	Drill Core	44.75	44.23	13.79	657.4	657	96.3	8.6	78	1.23	155	135.9
2695943	106.00	107.00	1.00	Drill Core	54.26	64.42	31.22	72.3	872	131.6	8.5	33	3.24	76	33.1
2695944	107.00	108.00	1.00	Drill Core	44.46	37.15	13.05	698.4	511	98.6	6.8	71	1.17	146	125.2
2695945	108.00	109.00	1.00	Drill Core	43.47	43.4	14.01	2039.2	570	101.2	8	120	1.43	189	113.5
2695946	109.00	110.00	1.00	Drill Core	37.3	37.94	14.57	243.7	359	91.9	6.4	137	1.44	126	104.4
2695947	Duplicate of 2695946			Drill Core	44.74	29.78	13.94	565.8	378	97	7.1	99	1.29	161	128.8
2695948	110.00	111.00	1.00	Drill Core	44.4	46.43	20.46	191.3	439	116.4	7.6	79	2.12	133	55.2
2695949	111.00	112.00	1.00	Drill Core	44.19	27.33	12.86	70.7	312	98.5	6.5	26	1.11	145	128.4
2695950	112.00	113.00	1.00	Drill Core	47.23	26.41	12.64	49.8	316	91	5.7	27	1.1	90	129
2698451	113.00	114.00	1.00	Drill Core	46.01	30.82	12.45	219.9	319	98.8	6.9	75	1.32	97	127
2698452	114.00	115.00	1.00	Drill Core	44.1	34.96	14.19	1242.7	331	152.6	15	276	1.8	111	114.6
2698453	115.00	116.00	1.00	Drill Core	39.71	25.79	10.38	409.5	268	91.2	6.9	113	1.19	99	140.1
2698454	116.00	117.00	1.00	Drill Core	38.86	43.09	8.81	3006.7	240	129.1	18.9	460	1.65	104	103.3
2698455	117.00	118.00	1.00	Drill Core	48.64	30.11	10.49	1195.3	291	103.4	8.4	121	1.15	115	143.2
2698456	118.00	119.00	1.00	Drill Core	49.82	26.56	9.8	190.8	280	101.7	6.5	50	1.08	113	153
2698457	119.00	120.00	1.00	Drill Core	61.57	32.07	15.37	60.8	388	123.6	7.2	38	1.34	94	105.6

Sample ID				Method	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252	AQ252
				Analyte	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	V	Ba
	Depth			Unit	PPM	PPM	PPM	PPM	PPB	PPM	PPM	PPM	%	PPM	PPM
	From	To	Length	MDL	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	1	0.5
	m	m	m	Type											
2698458	Duplicate of 2698457			Drill Core	58.8	28.66	13.58	43.3	361	114.3	6.5	35	1.28	96	131
2698459	120.00	121.00	1.00	Drill Core	70.1	92.76	58.47	77.5	1040	170.5	7.9	36	5.84	59	13.8
2698460	121.00	122.00	1.00	Drill Core	58.57	33.84	18.52	49.4	438	118.9	7.8	33	1.67	68	68.3
2698461	122.00	123.00	1.00	Drill Core	46.1	31.09	12.89	56.3	380	101.4	6.7	62	1.53	113	97.3
2698462	123.00	124.00	1.00	Drill Core	48.31	34.26	12.89	177.1	368	107.6	6.9	79	1.35	112	124.1
2698463	124.00	125.00	1.00	Drill Core	50.46	25.11	9.68	136.9	312	94.9	6.5	55	1.04	130	153.6
2698464	125.00	126.00	1.00	Drill Core	61.7	61.89	31.29	82	806	148.5	7.8	40	3.66	62	26
2698465	126.00	127.00	1.00	Drill Core	44.02	30.95	14.14	97.3	431	106.3	7.1	82	1.51	96	89
2698466	127.00	128.00	1.00	Drill Core	43.75	47.69	16.05	272.3	498	111	6.7	41	1.93	105	52
2698467	128.00	129.00	1.00	Drill Core	41.74	36.54	12.79	232.9	473	104.5	6.9	119	1.36	105	109.6
2698468	129.00	130.00	1.00	Drill Core	43.25	38.69	15.52	117.3	503	111.6	8	47	1.63	91	87.3
2698469	Duplicate of 2698468			Drill Core	42.1	36.6	15.11	76.2	512	111.6	7.1	39	1.66	101	67.1
2698470	130.00	131.00	1.00	Drill Core	41.9	46.14	13.91	161.5	552	110.5	8.1	54	1.55	102	73.7
2698471	131.00	132.00	1.00	Drill Core	43.42	55.39	13.6	2359.3	623	109.2	8.1	72	1.67	121	74.1
2698472	132.00	133.00	1.00	Drill Core	42.4	30.53	10.37	284.3	446	97.4	6.2	37	1.14	94	134.3
2698473	133.00	134.00	1.00	Drill Core	55.05	41.27	20.5	65.8	957	147.9	8.5	52	1.95	60	62.9
2698474	134.00	135.00	1.00	Drill Core	41.06	30.28	12.87	80.7	464	110.5	7.4	44	1.4	108	107
2698475	135.00	136.00	1.00	Drill Core	47.05	39.18	13.2	838.4	547	108.4	7.3	27	1.33	119	96.2
2698476	136.00	137.00	1.00	Drill Core	45.52	31.38	14.66	37.6	470	111.3	7.3	30	1.6	92	73.1

11.0 SAMPLING PREPARATION, ANALYSIS AND SECURITY

For 2019 exploration program, rock samples were collected in the field by placing 0.5-2 kg of material in a heavy grade plastic sample bag with the sample number written with permanent marker. Each sample bag was then sealed with a plastic cable tie and samples were transported back to base camp at the end of each day. Rock samples were recorded as to location (UTM - NAD 83), sample type (grab, composite grab, chip, etc.), exposure type (outcrop, rubblecrop, float, etc.), lithology, colour, texture and grain size were described. Sample locations were determined by hand-held GPS set to report locations in UTM coordinates using the North American Datum established in 1983 (NAD 83) Zone 10N.

Soil samples were collected from the B-horizon wherever possible. Soil samples were placed into brown paper kraft bags. Samples were dried in base camp daily. Relevant details pertaining to the soil samples, such as location parameters, depth, horizon and sample quality, were recorded by the sampler in the field.

Field duplicate samples were also collected as part of field quality assurance and quality control measures. The results of field duplicates indicate reasonable correlation between original and duplicate sampling results (Table 7). The Laboratories has also its internal quality assurance and quality control (QA/QC) program.

Drill Core logging and sampling procedures are described in Section 10.1 of this report.

All surface geochemical samples and drill core samples were collected, organized, and catalogued and then placed in poly woven “rice” bags. The 2019 samples were maintained as a single group before being delivered directly to Bureau Veritas Laboratories in Vancouver.

For the present study, the sample preparation, security and analytical procedures used by the laboratories are considered adequate. No officer, director, employee or associate of AisaBaseMetals Inc. was involved in sample collection and preparation.

Analysis of Drill Core, Rock, Soil Samples, Bureau Veritas (Acme) Analytical Laboratories

Soil samples were prepared using codes DY060, SS80 (Dry at 60°C, sieve up to 100 g to -180 µm (80 mesh) up to 1 Kg sample (discard plus fraction) and assayed using code AQ252 (ICP-MS analysis of 30 g sample after modified aqua regia digestion (1:1:1 HNO3:HCl:H2O) for low to ultra-low determination on soils, sediments and lean rocks. Gold solubility can be limited in refractory and graphitic samples). Over limit elements were assayed using code MA270 - 4 Acid digestion - ICP-ES/ICP-MS analysis.

Rock samples were prepared and analyzed using codes: PRP70-250 Crush, split and pulverize 250 g rock to 200 mesh; PULSW Extra Wash with Silica between each sample; and AQ252_EXT 34 1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis 30. Over limit elements were assayed using code MA270 - 4 Acid digestion - ICP-ES/ICP-MS analysis.

This author believes the methodology of sample preparation and analytical procedures for rock and core sampling at Acme / Bureau Veritas Laboratories are adequate to prevent contamination and this author believes the methodology of sample preparation and analytical procedures for rock and core sampling at Acme / Bureau Veritas Laboratories are adequate to prevent contamination and to provide accurate representations of true metal values. The level of security is also adequate to prevent tampering of samples; no evidence of such tampering has been identified.

12.0 DATA VERIFICATION

The sources for the Gnome Property historical geochemical data are the assessment reports submitted by previous operators and the previous NI 43-101 report (Green, 2008), which include geologic, geochemical and geophysical surveys. Examination of the analytical results presented in publicly available reports suggests that quality assurance was performed to the best practice standards of the day. With the exception of the 1981 Cyprus Anvil program covering the GIN claims and the 1980 and 1981 Cominco programs, the laboratory and or operator quality assurance procedures are either provided with the reports or the results are included with the certificates of analysis for each program.

For the purpose of evaluating reproducibility in the geochemical samples of the 2008 Mantra Mining program and the 2012 AsiaBaseMetals program, blank soil samples were collected from a common location, inserted in the sample numbering sequence and sent, along with the samples collected from the property, to ALS Laboratories. 2008 NI 43-101 report on the Property shows the variability for analyses of Ba, Pb and Zn performed on all of the blank samples for the 2008 Mantra Mining program.

The 2012 program included duplicate samples, collected from the same material as the soil sample, and reference ore standards as an additional quality assurance and quality check. The analyses of the duplicate samples, blank samples and reference ore standards yielded consistent analytical results therefore the results for the standards, blanks and duplicates, along with the use of internal lab standards suggests that the data from ALS are reproducible and of good quality.

2018 and 2019 exploration work sampling were directly supervised and transported by the author. No officer, director or employee of the Company were involved in sampling.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing and mineral processing work have been done for Gnome Property by the Company.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been done for Gnome Property by the Company.

Items 15 to 22 are not applicable at this time.

23.0 ADJACENT PROPERTIES

The Akie Property located 15km north of the Gnome Property is considered an advanced exploration property and contains a recently updated inferred and indicated mineral resource for the Cardiac Creek deposit.

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The author has not been able to independently verify the information contained although he has no reason to doubt the accuracy of the descriptions.

Cautionary statement: Investors are cautioned that the mineralization located on the adjacent properties may not be indicative of the potential mineralization on the Gnome Property. It has been provided only for illustration purposes.

23.1 Akie Property

The Akie property consists of 46 mineral claims covering an area of approximately 116 km^2 and is in northeastern British Columbia within the geological district known as the Kechika Trough. The property is named after the Akie River which runs along the southeastern boundary. The property is underlain by the prospective black siliceous shales of the Gunsteel Formation and is host to the Cardiac Creek deposit, a large sediment hosted stratabound SEDEX type Zn-Pb-Ag deposit. In late 2005, the Company entered into an option agreement with Ecstall Mining to acquire a 65% interest in the Akie property. Subsequently the Company acquired 100% of Ecstall Mining via takeover in 2007. The Company maintains a 100% ownership of the Akie Project. Since late 2005 to present day the Company has conducted numerous exploration programs completing a substantial amount of drilling that has been focused on defining its primary asset, the Cardiac Creek deposit. (Source: http://zincxresources.com/projects/akie-project/overview/).

These drill campaigns have defined a significant body of mineralization. The current resource consists of:

ESTIMATE OF MINERAL RESOURCES (5% ZINC CUT-OFF) *

					CONTAINED METAL:		
CATEGORY	TONNES (MILLION)	ZN (%)	PB (%)	AG (G/T)	ZN (MLBS)	PB (MLBS)	AG (MOZ)
Indicated	22.7	8.32	1.61	14.1	4,162	804	10.3
Inferred	7.5	7.04	1.24	12.0	1,169	205	2.9

Note: Mineral resources are not mineral reserves because the economic viability has not been demonstrated.

Cautionary statement: Investors are cautioned that the potential quantity and the mineralization indicated above has not been verified by the author and may not be indicative of the Gnome Property the subject of this report. It has been provided only for illustration purposes.

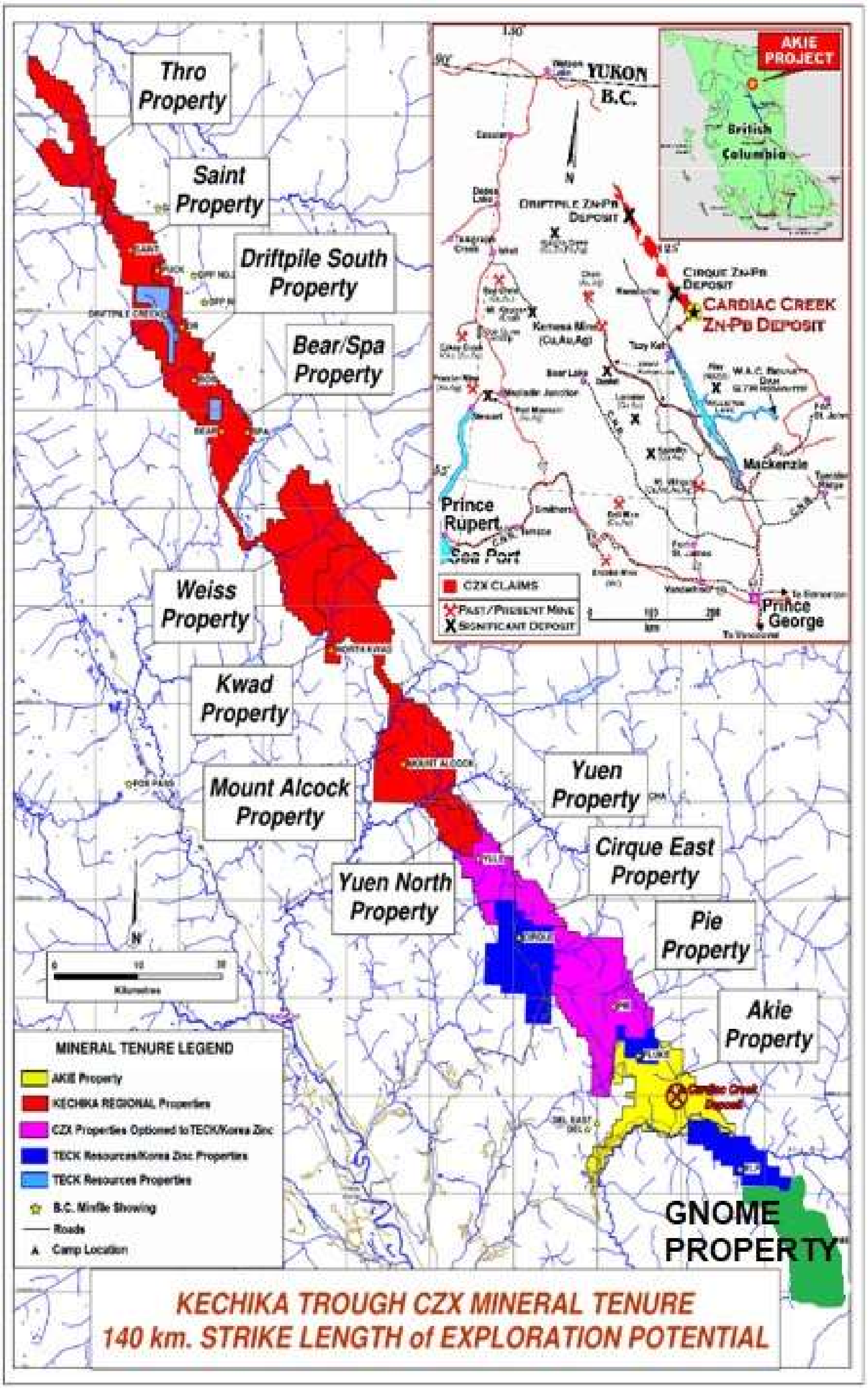


Figure 17: Kechika Trough Regional Map

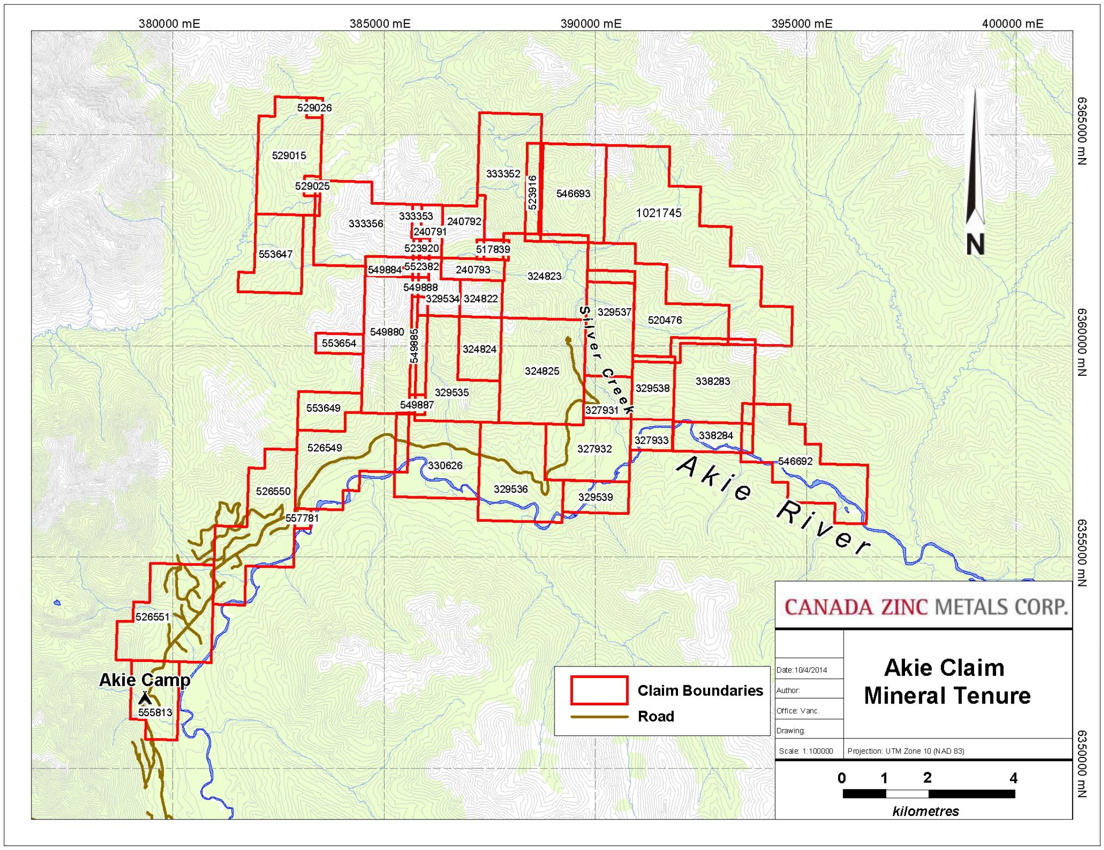


Figure 18: Akie Property Claim Map

(Source: http://zincxresources.com/projects/akie-project/overview/)

24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 Environmental Concerns

Historical exploration work on the Gnome Property was limited to surface sampling, geological mapping and trenching. The author is not aware of any environmental liabilities which have accrued from this minimal historical activity. A drill pad was constructed in 2019 at location of drill hole GN19-01 which must be removed as part of permitting condition to release the bond money from BC Ministry of Mines.

25.0 INTERPRETATION AND CONCLUSIONS

The Gnome Property exhibits potential for economic cobalt and base-metal mineralization. The Property contains favorable stratigraphic units with bedded barite and pyrite horizons, and it displays significant soil geochemical anomalies. The results of sampling from the 2018-19 and previous exploration programs indicate that barite mineralization is stratigraphically controlled, following individual horizons within well recognized stratigraphic and lithologic units. The barite horizons exposed at the surface of the Gnome Property likely extend down-dip, and along strike based upon comparisons with similar occurrences in the region and on the continuity of soil anomalies over hundreds of meters.

The Gnome Property displays stratigraphic, structural, and geochemical characteristics that are like the characteristics of the neighboring Akie Property. The Akie Property contains a 40 cm-thick exposure of sulfide mineralization and bedded barite named the Cardiac Creek deposit. This mineralization was discovered in a creek bed in 1994 and subsequently underwent exploratory drilling.

Prior to the discovery of the Cardiac Creek deposit and subsequent exploration drilling, the exploration status of the Gnome Property was very similar to that of the neighboring Akie Property. Both the Akie and Gnome properties contain stratiform barite-sulfide mineralization hosted by the Gunsteel Formation, and both share similarities in soil geochemistry and base-metal signatures. A stratigraphic section for the Akie Property suggests that the bedded barite and massive sulfide deposit of the Cardiac Creek zone lies stratigraphically below three distinct beds of laminated pyrite and nodular barite with interbedded shale (Johnson, 2008). The characteristics of the barite horizons on the Gnome Property suggest that they are probably correlative with the barite horizons on the Akie Property, indicating that there is potential for discovery of Cardiac Creek-style mineralization beneath the Dba2 barite horizon on the Gnome Property.

Past exploration programs on the Property have delineated seven areas of anomalous soil geochemical values but have failed to discover significant bedrock mineralization. The extent of base metal mineralization and barite-pyrite horizons, and significance of soil geochemical anomalies are not well understood. Well-defined soil geochemical anomalies in areas from A-G associated with favorable stratigraphy and barite-pyrite mineralization in outcrop constitute the primary areas of interest for future exploration programs.

In 2018, AsiaBaseMetals carried out a soil and rock surface sampling program which not only validated historical anomalous results for zinc, barium, lead and silver but also indicated promising results for cobalt, nickel and manganese.

In 2019, AsiaBaseMetals again completed exploration work on the Property which included drilling, core logging and sampling, and prospecting to find new target areas for further exploration. The drilling included one HQ size core hole down to a depth of 140 m (Azimuth 270, dip -50, location: 6345164N, 406023E on NAD 83 Zone 10) to test targets in Target Area C. The drill hole was planned based on a review of soil geochemical data and conducted vectoring analysis. 2019 soil and rock sampling work included 27 soil samples including 2 duplicates, and 12 rock samples with one duplicate.

Although the drilling intersected favourable lithological units of Gunsteel Formation and its dba 1,2 and 3 units as indicated in drill hole logs and sample results of drill core showing higher values of barium in the range of 26 parts per million (ppm) to 933 ppm. Zinc and cobalt being the target elements did not show promising results in drill core samples. Zinc values are in the range of 30 ppm to 3,705 ppm and cobalt 3 ppm to 24 ppm. No significant values were noted for other elements as well.

Results of 16 soil and 4 rock sampling in newly identified Area G has shown favorable results. The rock samples analytical results for this area indicate cobalt values in the range of 2 ppm to 328 ppm, iron 0.28% to 16%, manganese 576 ppm to 6,814 ppm (0.68%), nickel 41 ppm to 1,988 ppm and zinc 136 ppm to 17,707 ppm (1.77%). The results of soil samples indicate cobalt values in the range 7 parts per million (ppm) to 858 ppm, iron 1.52% to over 40%, manganese 531 ppm to 18,874 ppm (1.8%), nickel 46 ppm to 6,233 ppm (0.6%) and zinc 268 ppm (0.41%) to 30,317 ppm (3%). The results indicate Area G as new potential target for further exploration work.

Area D was targeted during 2018 fieldwork to sample a gossan with 300 m x 200 m dimensions which looked very promising in terms of its extent and heavily oxidized soil type. As a follow up of the last sampling, this area was further prospected to find rock outcrops with potential mineralization of cobalt, zinc and other metals. A total of 8 grab rock samples were collected from this area. This sampling was designed to test the metal content of the stratigraphic units where they are well exposed. The results indicate cobalt values in the range of 0.8 ppm to 725 ppm, silver 27 ppb to 272 ppb, manganese 22 ppm to 12,653 ppm (1.26%), and zinc 56 ppm to 5,223 ppm (0.52%).

The above-mentioned exploration data provides the basis for a follow-up work program including drilling, detailed geological mapping, prospecting, and sampling of important soil anomalies which are following structural and geological trends.

Based on the review of the historical data and results of present study, it is concluded that the Gnome Property is a property of merit and possesses a good potential for discovery of zinc, cobalt, nickel, manganese and other mineralization.

26.0 RECOMMENDATIONS

In the qualified person's opinion, the character of the Gnome Property is sufficient to merit the following phased work program. This can be accomplished through a two-phase exploration program, where each phase is contingent upon the results of the previous phase.

Phase 1 – Drilling and Sampling

The single drill hole to test soil anomalies in Area C failed to intersect significant cobalt, zinc intersections, however it is recommended to continue drill testing of other target areas. The second target is Area D where soil and rock sampling during previous exploration indicated anomalous zinc, cobalt, manganese and other metals. A drill program consisting of one or two holes to test geochemical anomalies at Area D is recommended. Additional infill soil sampling and prospecting should be undertaken south of Area C where soil anomalies identified by Cominco, Inmet and Mantra are proximal to Dba2. The estimated cost of this program is $206,650.

Phase 2 – Diamond Drilling and Extension of Survey Grids

Contingent upon favourable results from the Phase 1 work program, a carefully thought out Phase 2 program would include extending previous geochemical surveys grid, more prospecting to find additional target areas, and diamond drilling at Area B-north, Area B- south, Area E and Area F. The scope of work and cost of this phase will be based upon the findings of the Phase 1 exploration programme and is expected to be $1,500,000

Table 8: BUDGET – Phase 1

Item	**Unit**	**Rate**	**Number of Units**	**Total ($)**
Bond and permitting	Lump Sum	$10,000	1	$10,000
Drilling Mob and Demob	Lump Sum	$10,000	1	$10,000
Helicopter time	hrs	$2,000	40	$80,000
Drilling	m	$100	200	$20,000
Drill pads building	per hole	$10,000	1	$10,000
Core logging and sampling	days	$700	12	$8,400
Core splitting and sample preparation	days	$550	5	$2,750
Assaying rock samples	sample	$50	100	$5,000
Camp expenditures	days	$1,500	10	$15,000
Geologist drilling and mapping	days	$700	13	$9,100
Accommodation and Meals	days	$200	6	$1,200
Vehicles: 2 – 4x4 trucks	days	$200	15	$3,000
Supplies and Rentals	Lump Sum	$5,000	1	$5,000
Fuel	Lump Sum	$3,000	1	$3,000
Data Compilation	days	$700	15	$10,500
GIS Work	hrs.	$80	40	$3,200
Reports	days	$700	15	$10,500
		Subtotal		$206,650
TOTAL (CANADIAN DOLLARS)				**$206,650**

Phase 2 – The scope of work and budget for this phase will depend upon the Phase 1 exploration results.

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28.0 CERTIFICATE OF AUTHOR

I, Afzaal Pirzada, P.Geo. as the author of this report entitled “Updated Technical Report on the Gnome Property located in the Omineca Mining Division, British Columbia, Canada”, do hereby certify that:

I am a consulting geologist of:
GEOMAP EXPLORATION INC. 14782 – 61A Avenue, Surrey, British Columbia, Canada, V3S 2L8.

This certificate applies to the report entitled “Updated Technical Report on the Gnome Property located in the Omineca Mining Division, British Columbia, Canada; NTS Map 94F/2E, 7E, Latitude 57°14’ N, Longitude 124°33’ W, Dated March 5th, 2020”.

I have M.Sc. degree in Geology from Punjab University, Lahore, Pakistan in 1979.

I am registered as a Professional Geologist in British Columbia (License #: 28657), Canada. I have been practicing my profession continuously since 1979 and have over thirty-five years of experience in mineral exploration for uranium, base metals including zinc, cobalt, PGE, gold, lithium and rare metals, iron, titanium, and vanadium.

I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101) and certify that by reason of my education, affiliation with a professional organization (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.

I am responsible for all sections of the report entitled "Updated Technical Report on the Gnome Property located in the Omineca Mining Division, British Columbia, Canada; NTS Map 94F/2E, 7E, Latitude 57°14’ N, Longitude 124°33’ W, Dated March 5th, 2020”.

At the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading I visited the property in August 2-14, 2019 and August 8-17, 2018 to supervise exploration work on the Property.

I have no interest, direct or indirect in the Gnome Property, nor do I have any interest in any other properties of AsiaBaseMetals Inc., nor do I own directly or indirectly any of the securities of AsiaBaseMetals Inc.

I am independent of AsiaBaseMetals Inc. and the Gnome Property, as that term is defined in Section 1.5 of NI 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the Gnome Property which is the subject of this report or in the properties themselves, nor do I have any business relationship with any such entity apart from a professional consulting relationship with AsiaBaseMetals Inc., nor do I to the best of my knowledge hold any securities in any corporate entity within a two (2) kilometre distance of any part of the subject Gnome Property

I have read NI43-101, and the Technical Report has been prepared in compliance with NI 43-101, and Form 43-101F1.

I consent to the filing of the Technical Report with any stock exchange or other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible to the public

29.0 DATE AND SIGNATURE PAGE

Dated: March 5, 2020 Effective Date

AfzaalPirzada, P.Geo.
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Dated: March 5, 2020