



**KENORLAND
MINERALS**

Napoleon Project – January 2021



Disclaimer and Qualified Person



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This presentation contains "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this presentation and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements may include, but are not limited to, statements with respect to the future price of metals, the estimation of mineral resources, the realization of mineral resource estimates, the timing and amount of estimated future production, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, the completion of transactions and future listings and regulatory approvals. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this presentation includes, among other things, disclosure regarding: the Company's mineral properties as well as its future outlook, statements with respect to the future price of minerals, the success of exploration activities, permitting time-lines, costs and expenditures requirements for additional capital, future listings and regulatory approval.

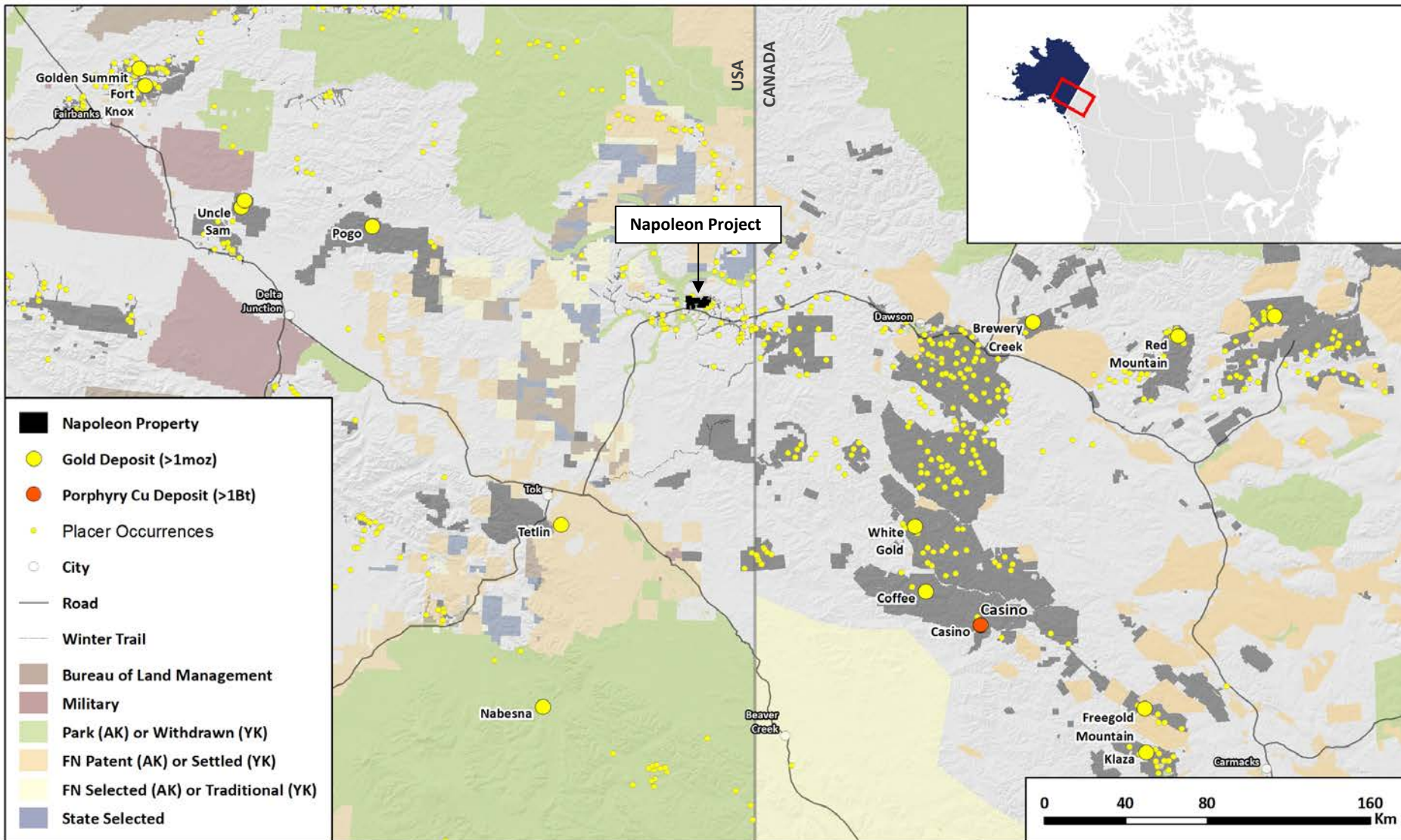
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However, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, actual results of current exploration activities; actual results of reclamation activities; future metal prices; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental or regulatory approvals or financing or in the completion of exploration activities, as well as those factors discussed in the section entitled "Risk Factors" in this presentation. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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Qualified Person's Statement: Janek Wozniowski, P.Geo., OGQ, Exploration Manager for Kenorland, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Wozniowski is responsible for the scientific and technical data presented herein and has reviewed and approved this project summary. Of note, historical results reported herein have not been verified by Kenorland personnel. Surface grab samples are selective by nature and are unlikely to represent average grades of the mineralization found on the property.

The Napoleon Project



- The Napoleon Project covers 6,056 hectares of state-owned Alaska mining claims
- The property is located within the prolific Tintina Gold Province; host of significant gold deposits such as Donlin Creek, Fort Knox, Pogo, Coffee, Scheelite Dome and Dublin Gulch
- The Tintina Gold province has had past production of over 30 million ounces and current estimated resources of over 39 million ounces of gold

Sources of Placer Gold



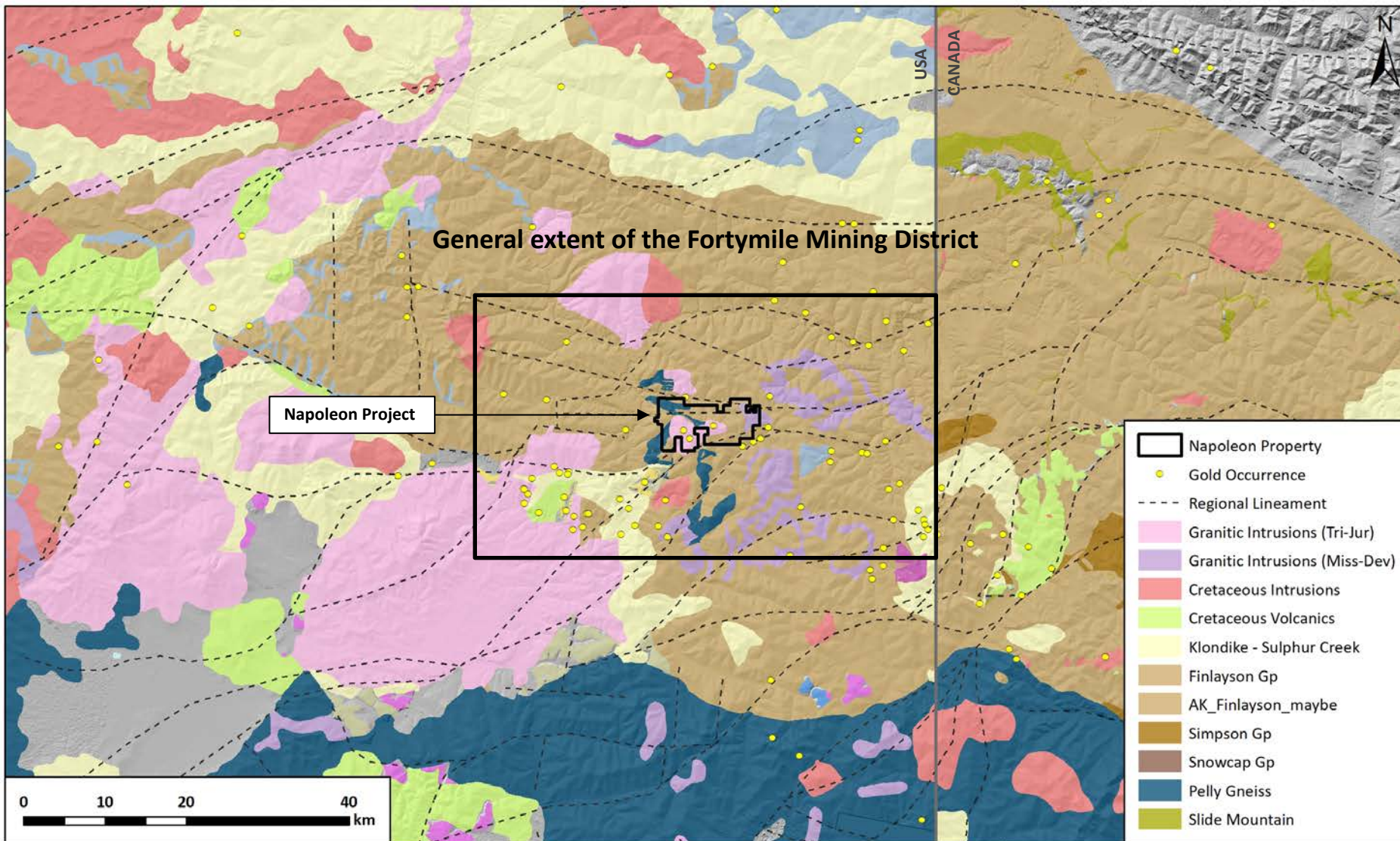
Gold Camp	Placer Au Production ²	Documented Lode Au Production	Documented Lode Au Resources*	Total Documented Lode Au
Klondike River, Indian River and Lower Stewart	10,017,936		8,731,000	8,731,000
Caribou	682,879	1,288,096	4,421,135	5,709,231
Mayo, Clear Creek	619,453		7,623,234	7,623,234
Fortymile	500,000			No Known Lode Au
Quesnel	437,586	117,017	6,401,671	6,518,688
Juneau Belt	120,000	9,444,099	8,690,090	18,134,189
Bridge River	109,443	4,203,464	720,947	4,924,411
Cassiar	108,000	327,925	1,361,213	1,689,138

- The Napoleon Project is located within the historical Fortymile placer gold camp
- Exploration of historical placer districts throughout Alaska, BC and the Yukon have resulted in numerous hard rock gold discoveries
- There are no documented lode gold resources or hard rock gold production in the Fortymile despite it's rich placer gold occurrences
- Napoleon is the most significant hard rock gold system within the region

*numbers are taken from publicly available measured indicated and inferred resources

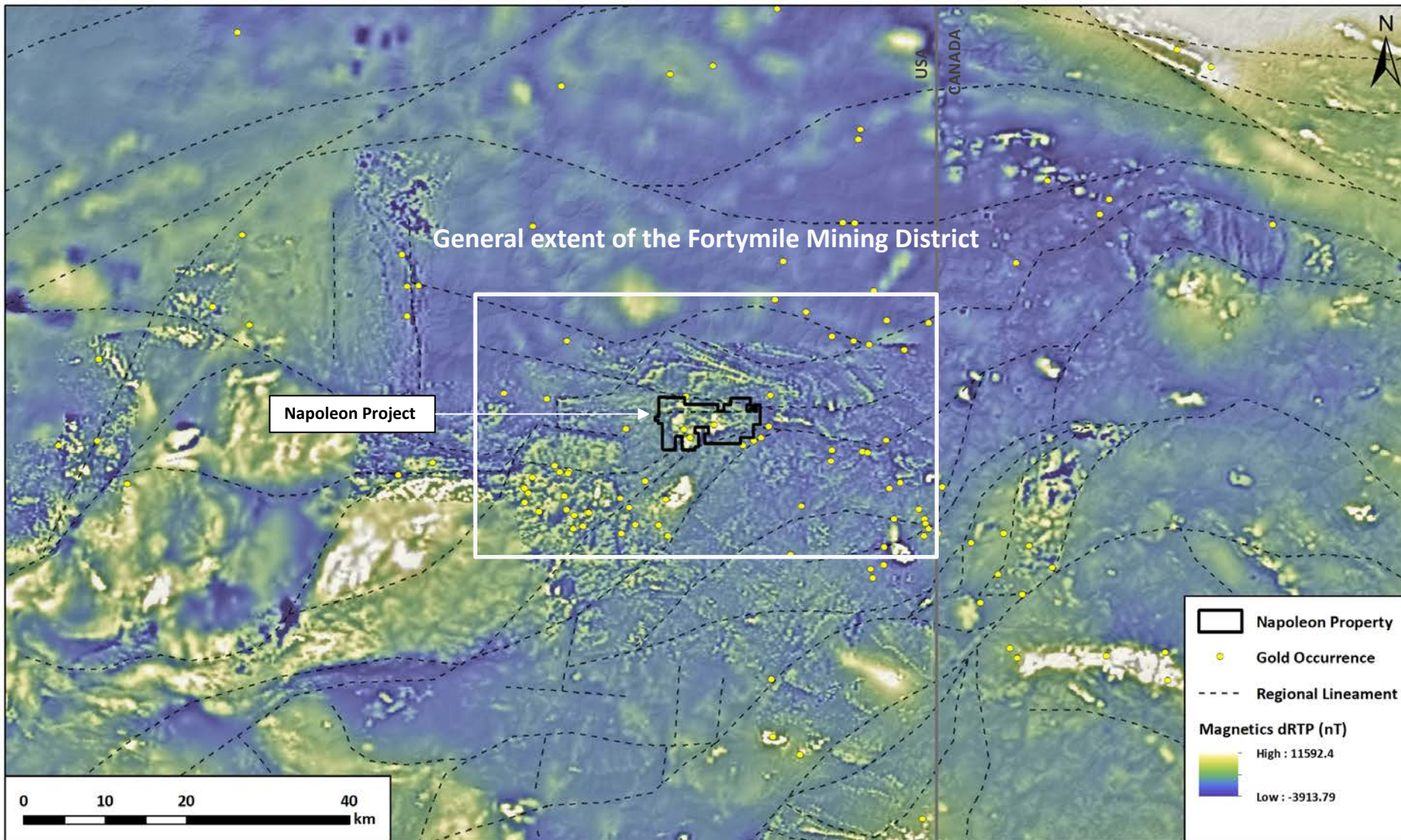
²Pre 1940 Placer production numbers are not readily available before 1940. An estimate was made for early production from post 1940 production

Regional Geology



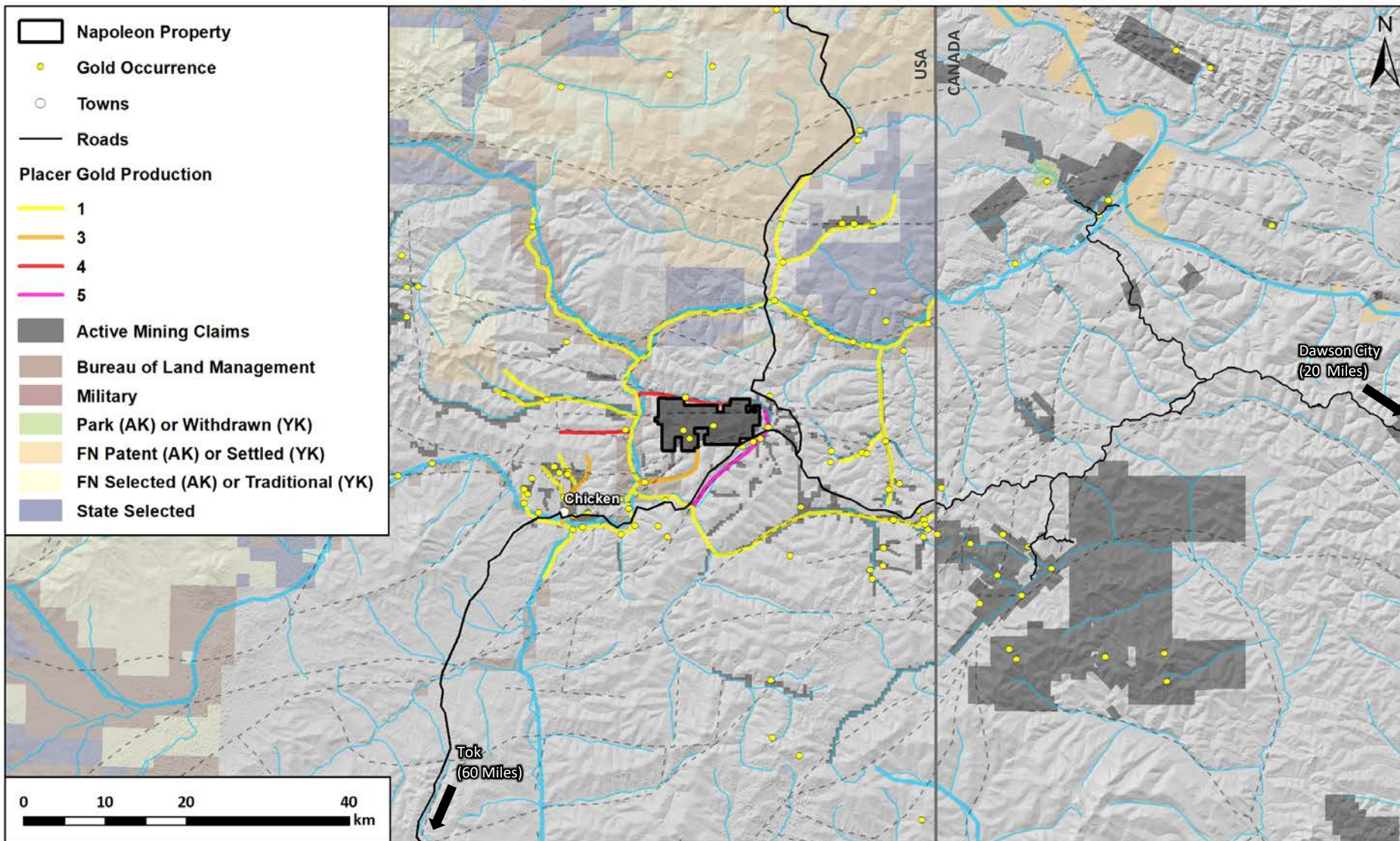
- The project is located in the Yukon-Tanana terrane (YTT), a region of metamorphic rocks of Upper Paleozoic and older ages that were deposited or emplaced near the edge of the North American continental margin
- The YTT was then intruded by multiple phases of granitoid igneous rocks during the Mesozoic and Cenozoic
- The terrane is bound in the northeast by the Tintina Fault and in the Southwest by the Denali Fault
- The local geology of the Fortymile district is defined by a series of major east-west trending faults, and Jurassic aged plutons intruded into the metamorphic rocks or the Klondike assemblage

Regional Magnetics



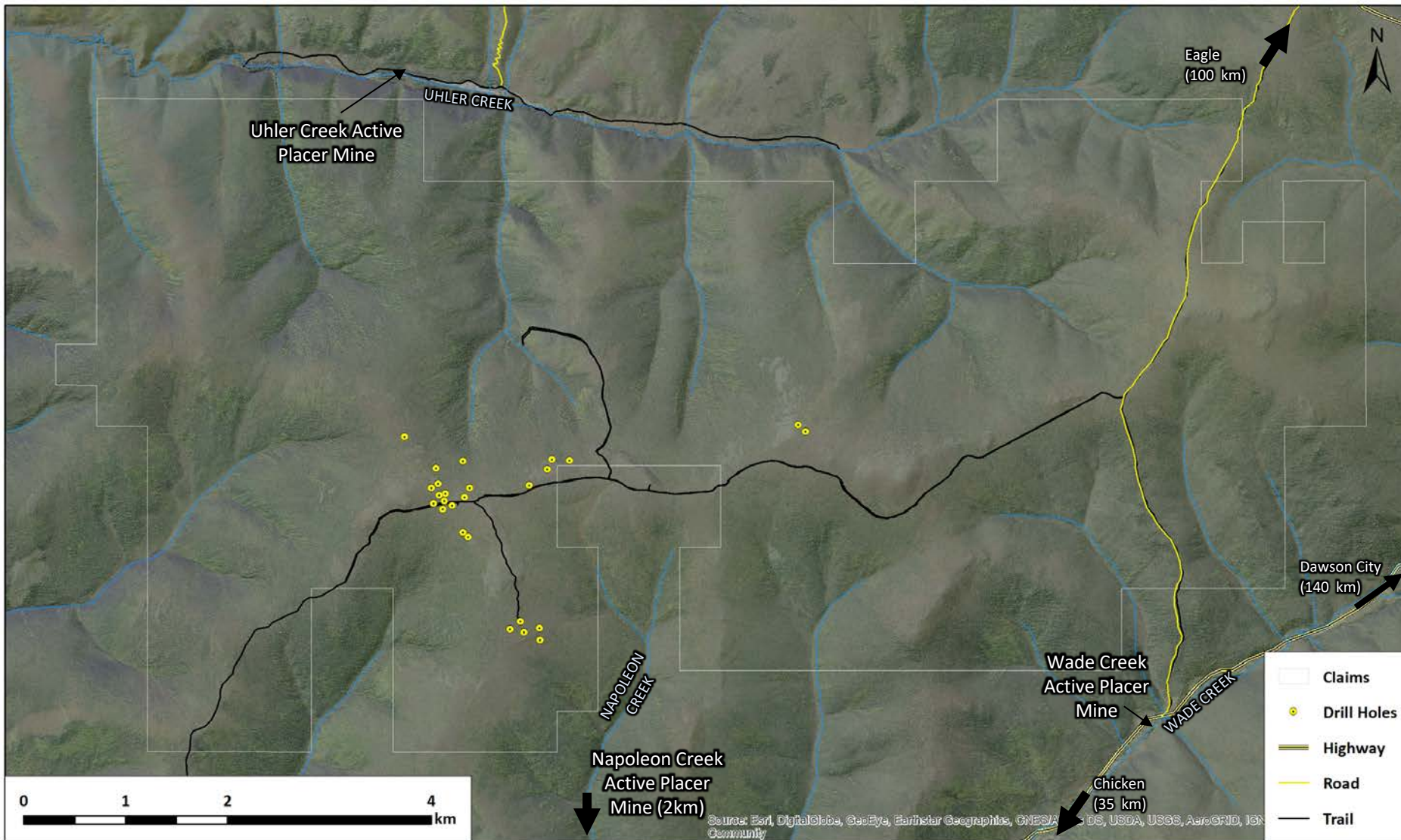
- Regional airborne magnetic surveys completed by the Alaska Division of Geological and Geophysical Surveys
- Magnetic data shows the structural complexity (regional folding and faulting) within the Fortymile mining district
- Magnetic lows delineate a series of major east-west trending faults and cross cutting NE-SW trending faults
- The Napoleon pluton and other large intrusive bodies are expressed as a magnetic highs

The Fortymile Placer District



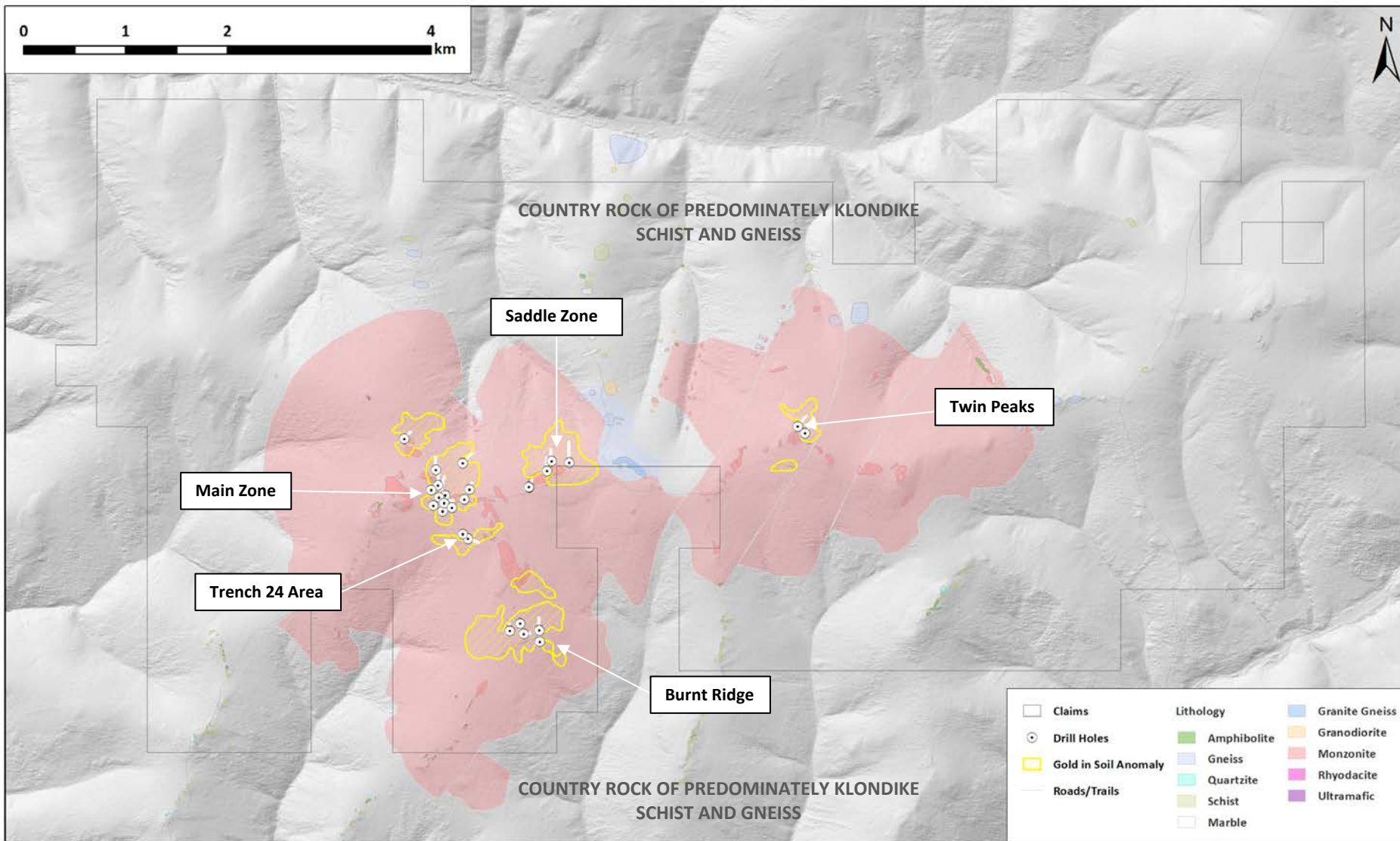
- The Forty Mile Placer district is located between Dawson City, Yukon and Tok, Alaska along the "Top of the World" Highway
- The district was the first major gold find in Alaska and has been actively mined since its discovery in 1886
- An estimated 500,000 ounces of gold have been produced from river gravels in the district
- The Napoleon Project is located at the headwaters of three of the main gold-bearing creeks in the district (Napoleon, Wade, and Uhler)

The Napoleon Property Roads and Infrastructure



- The Napoleon Project is located 35 km from the town of Chicken, Alaska, and 100 km from Tok, Alaska along the Taylor Highway
- Tok is the main supply hub however Chicken can provide gasoline, food, and lodging as well as a fully operational camp to house an exploration crew
- A network of historical drilling roads and hunting trails cross the property, and can be easily upgraded to service a drilling program
- Roads were originally developed to service drill pads during the last drilling campaigns from 1999-2001

The Napoleon Property Geology



- Gold mineralization is controlled by east-west and northwest and north-northeast trending shear zones within the Napoleon pluton, commonly kaolinite-quartz-carbonate altered
- High-grade gold is associated with quartz-pyrite veins, with K-feldspar-sericite-pyrite altered selvages
- From 1999 to 2001 27 holes were drilled into 5 prospective target areas identified by soil sampling and surface mapping: The Main Zone, Trench 24 Zone, Saddle Zone, Burnt Ridge Zone and Twin Peak Zone

Notable Drilling Results



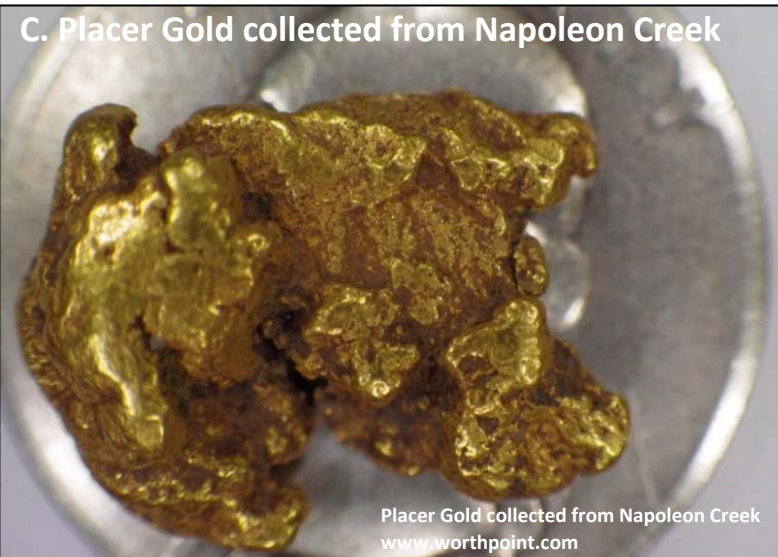
Year	Drill Type	Drill Hole	From (m)	To (m)	Width (m)	Gold (g/t)
1999 Kennecott	Diamond Core	NAP 3	15.24	15.85	0.61	16.3
		NAP 3	27.43	28.96	1.53	2.0
		NAP 3	35.05	35.66	0.61	38.3
		NAP 3	39.62	41.15	1.53	1.1
		NAP 4	12.98	14.63	1.65	3.9
		NAP 4	110.03	110.64	0.61	5.6
		NAP 5	21.18	21.95	0.77	7.0
	Reverse Circulation	NRC 3	12.19	13.72	1.53	3.6
		NRC 4	9.14	18.29	9.15	1.8
		NRC 7	30.48	33.53	3.05	1.9
2001 Teck Resources	Diamond Core	NP-10	47.60	121.60	74.0	0.9
		<i>Including</i>	53.40	54.30	0.90	22.7
		NP 1	71.50	72.50	1.00	4.7
		NP 2	144.00	147.00	3.00	8.9
		NP 3	156.00	21.30	1.20	8.2

A total of 4759 meters over 27 holes were drilled by Kennecott and Teck resources. Average hole depth was 50.6 m

Highlighted results from these drill programs include:

- 74m of 0.9 g/t Au Including 0.9m of 23 g/t Au (NP-10)
- 0.6m of 38.0 g/t Au (NAP 3)
- 9.2m of 1.8 g/t Au (NRC4)
- 3.0m of 8.9 g/t Au (NP 2)

Gold Mineralisation



Placer Gold collected from Napoleon Creek
www.worthpoint.com

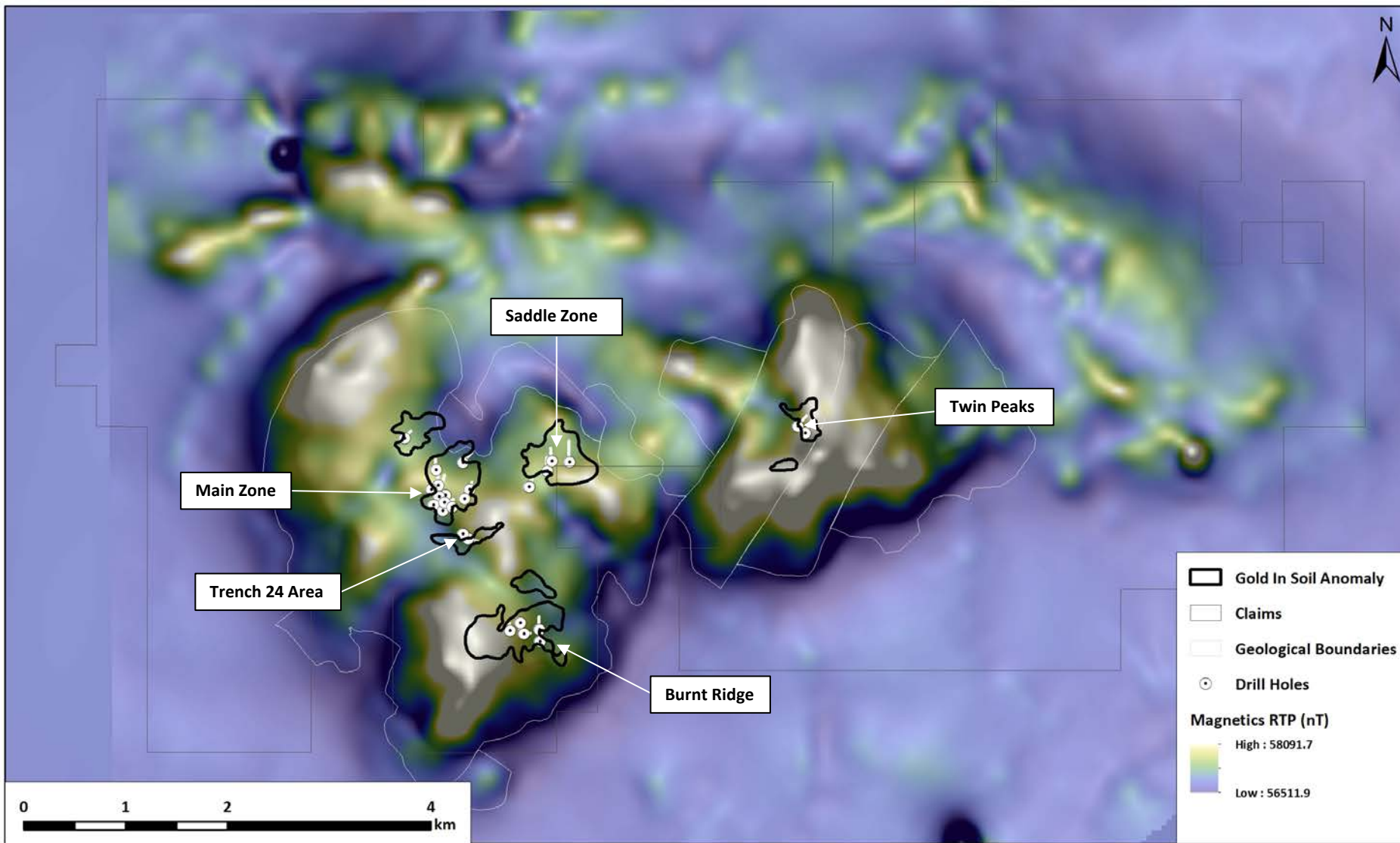


D. Drill core on Napoleon in approximately 2001. Core was abandoned on the property and is in a dilapidated state.

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- High-grade gold is associated with quartz-pyrite veins, with K-feldspar-sericite-pyrite altered selvages
- These quartz-pyrite veins are generally narrow, and always mineralized with grades up to 15.0 oz/ton (514.35 g/t Au)

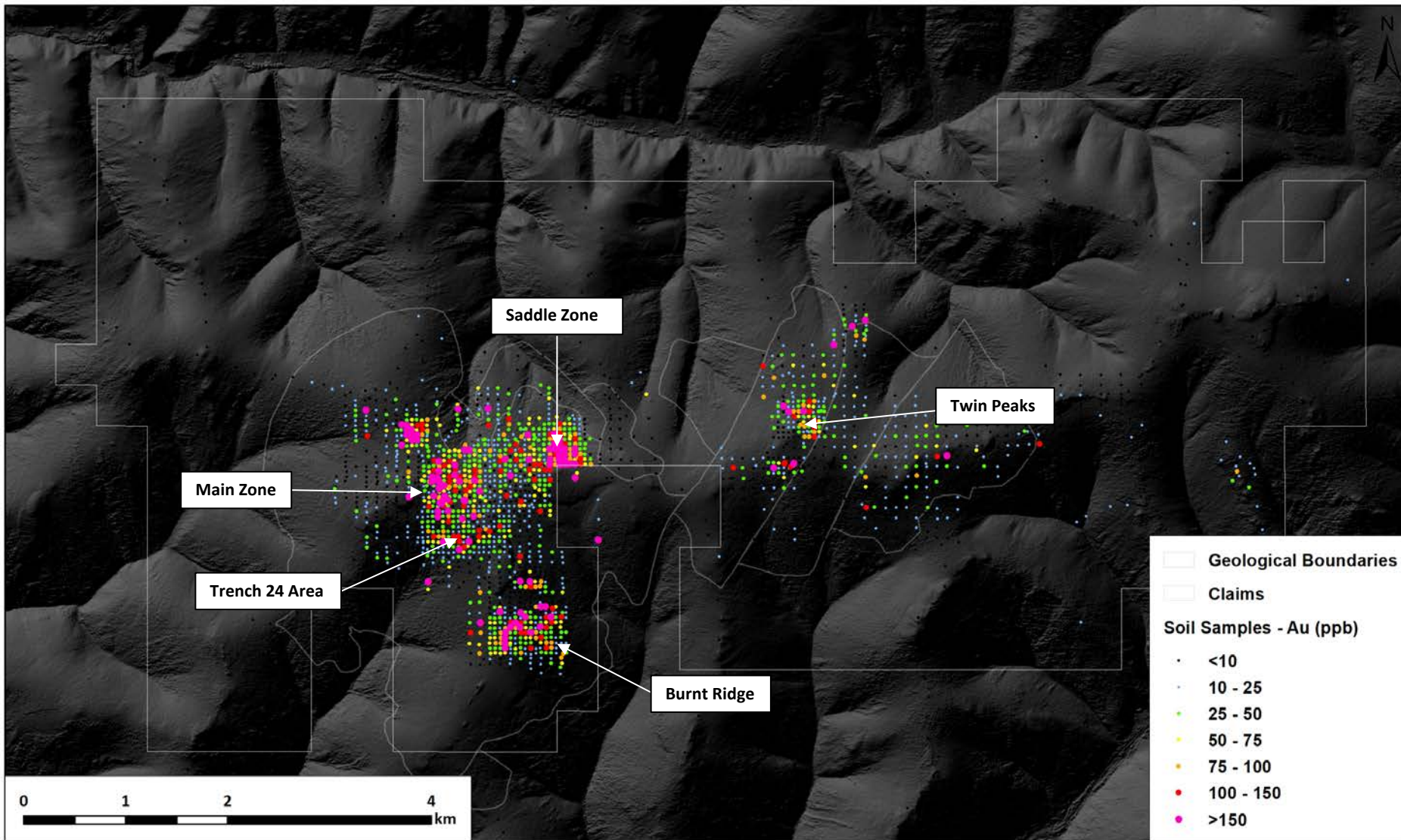
4.92 g

Magnetics Reduced to Pole



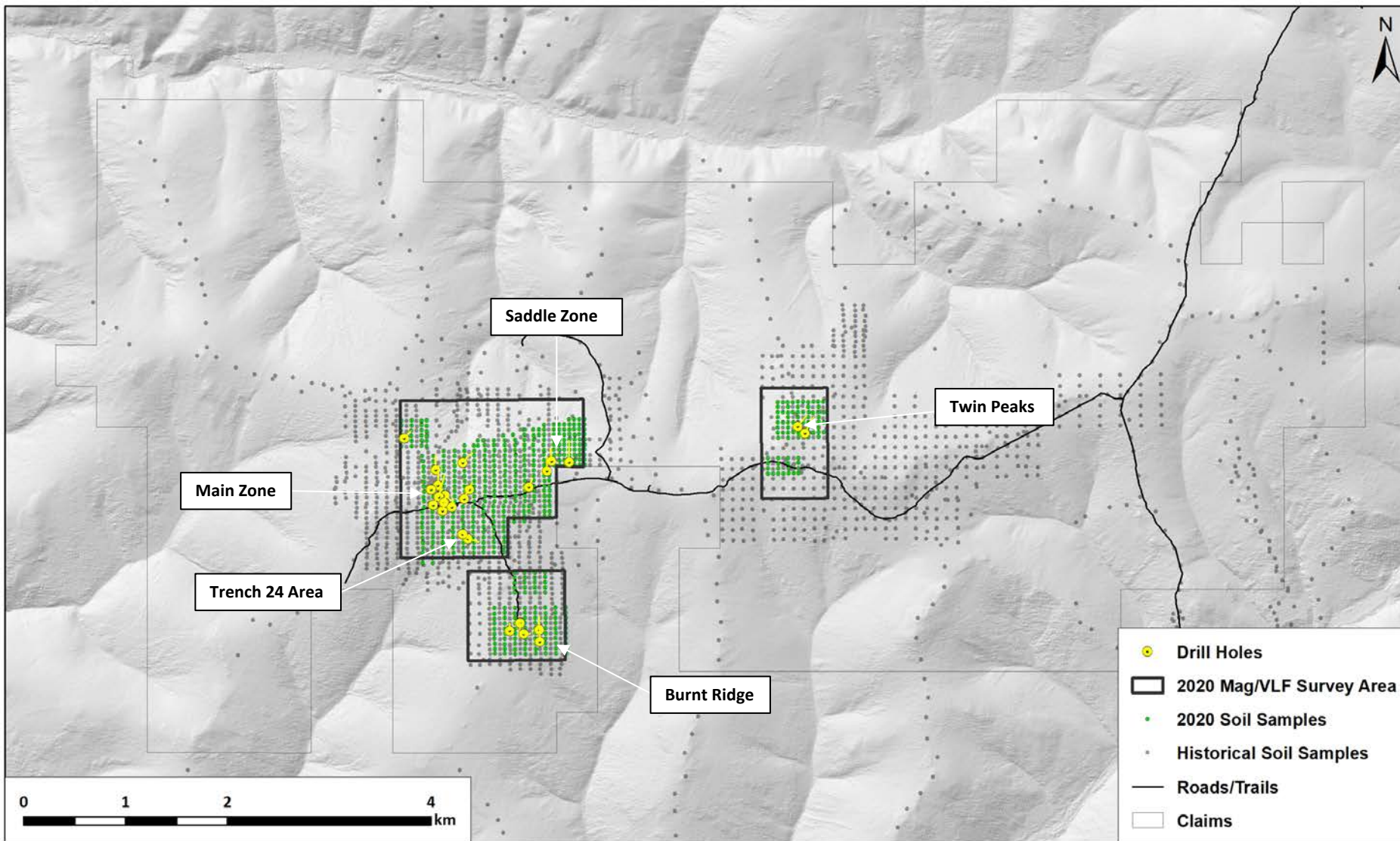
- Results of a helicopter airborne magnetic and radiometric survey flown over the Napoleon property in 1999 for Kennecott (200m line spacing)
- The magnetic high delineates the monzonitic Napoleon pluton
- Magnetic lows cross cutting the pluton are interpreted to be result of magnetite destruction along fault and shear zones
- Gold in soil anomalies along with bedrock mineralization are spatially associated with these magnetic lows (shears and faults) within the Napoleon pluton

Soil Samples Gold



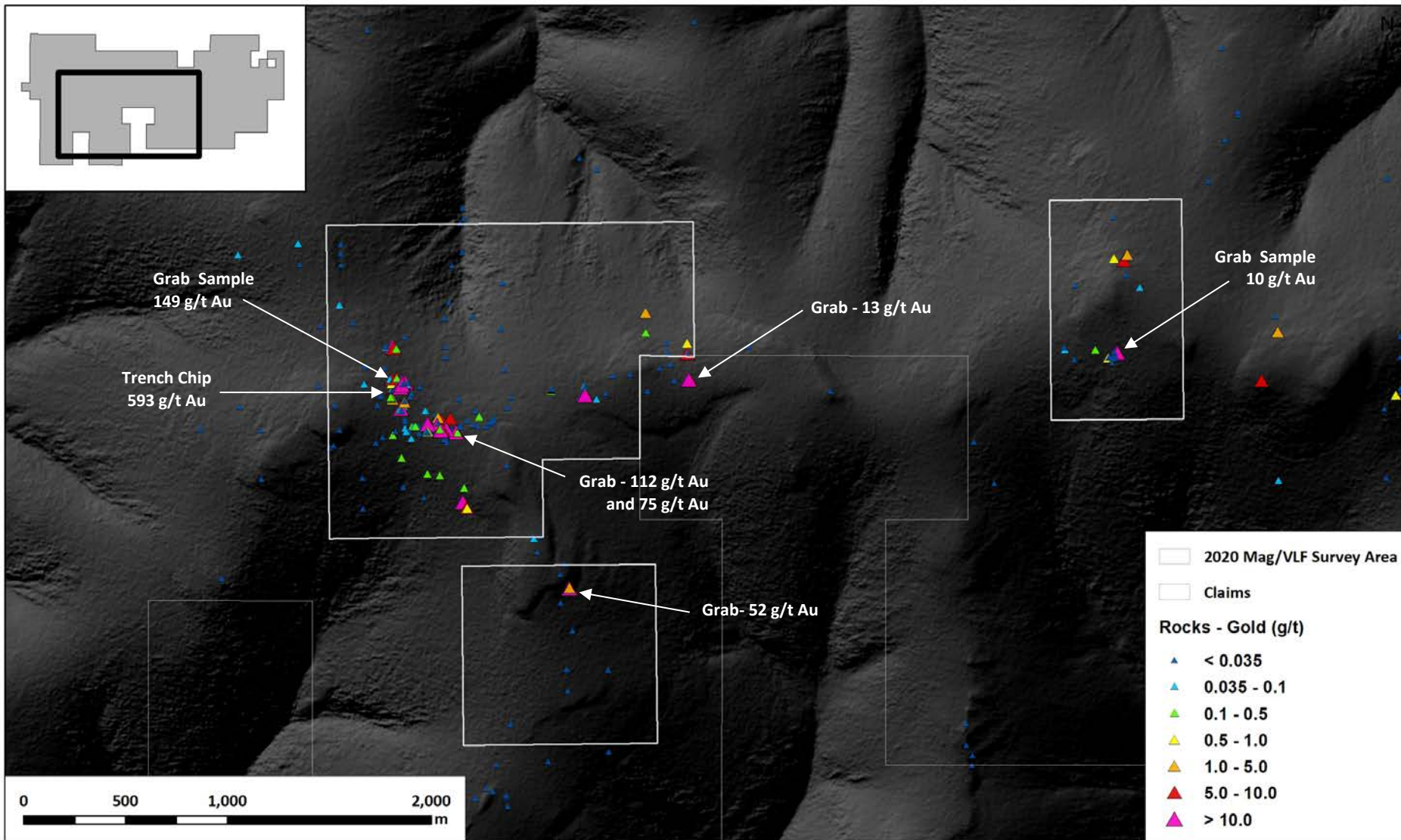
- 2,527 soils samples have been collected on the Napoleon project
- Soil geochemistry has been very effective at delineating zones of mineralization within bedrock
- Most of the known target areas occur along or near topographic highs where the bedrock is covered with shallow residual soil
- Further potential for new targets areas exists in areas of deeper cover, including terrace gravels and permafrost, where conventional soil geochemistry is ineffective

Historical Work



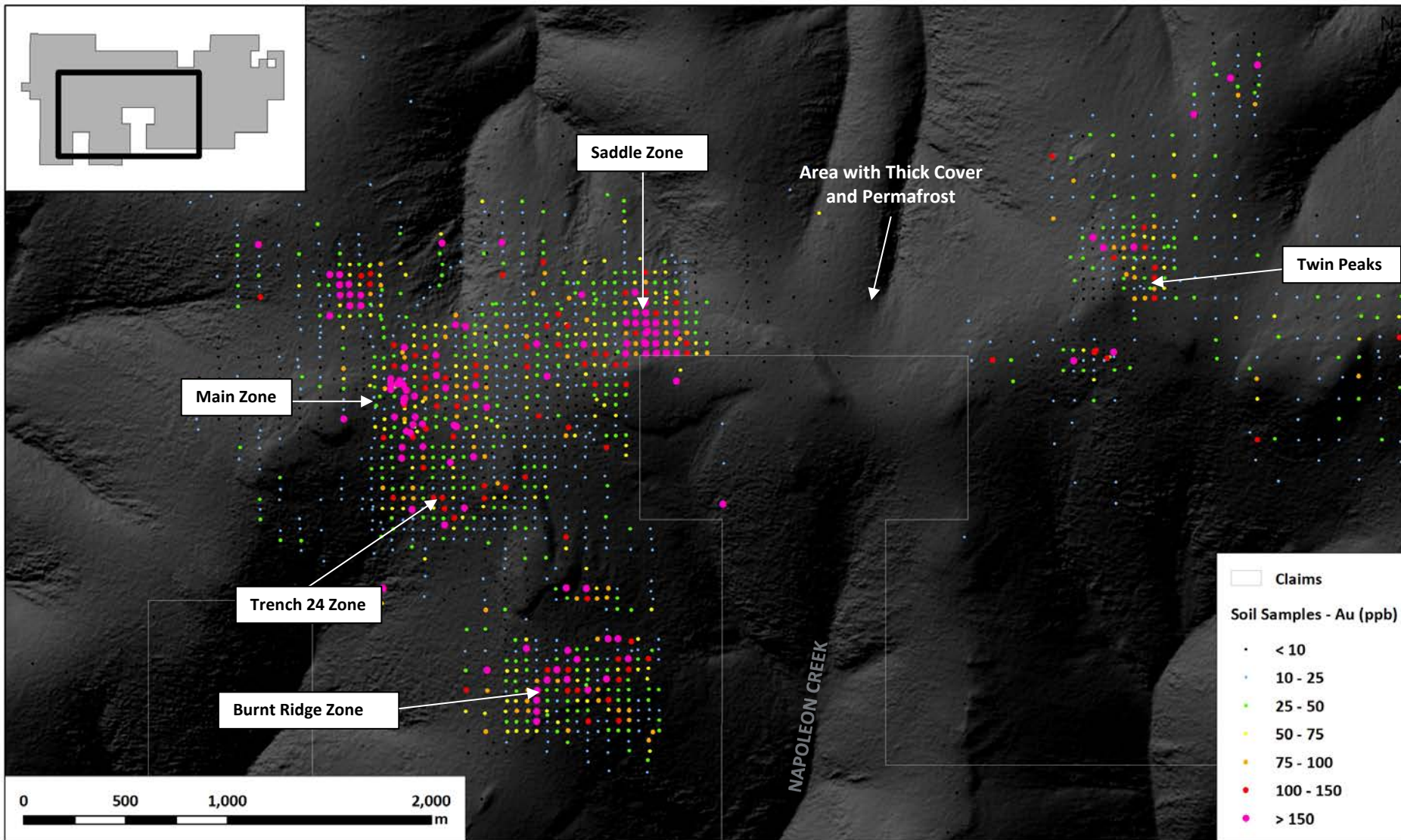
- From 1998 to 1999 Kennecott completed initial soil sampling, prospecting, airborne and ground geophysics, and the excavation of 25 shallow trenches. 6 diamond drill holes and 10 reverse circulation holes were also completed
- In 2000 and 2001 Teck Resources completed ground magnetic and IP geophysical surveys, and soil and rock sampling. This work was followed up with 11 diamond drill holes
- In 2007 and 2009 Millrock Resources completed a partial leach soil survey over areas of deeper cover
- In 2020 Northway Resources completed further infill soil sampling and detailed ground magnetics and VLF-EM focussed on historical target areas

Rock Samples Gold



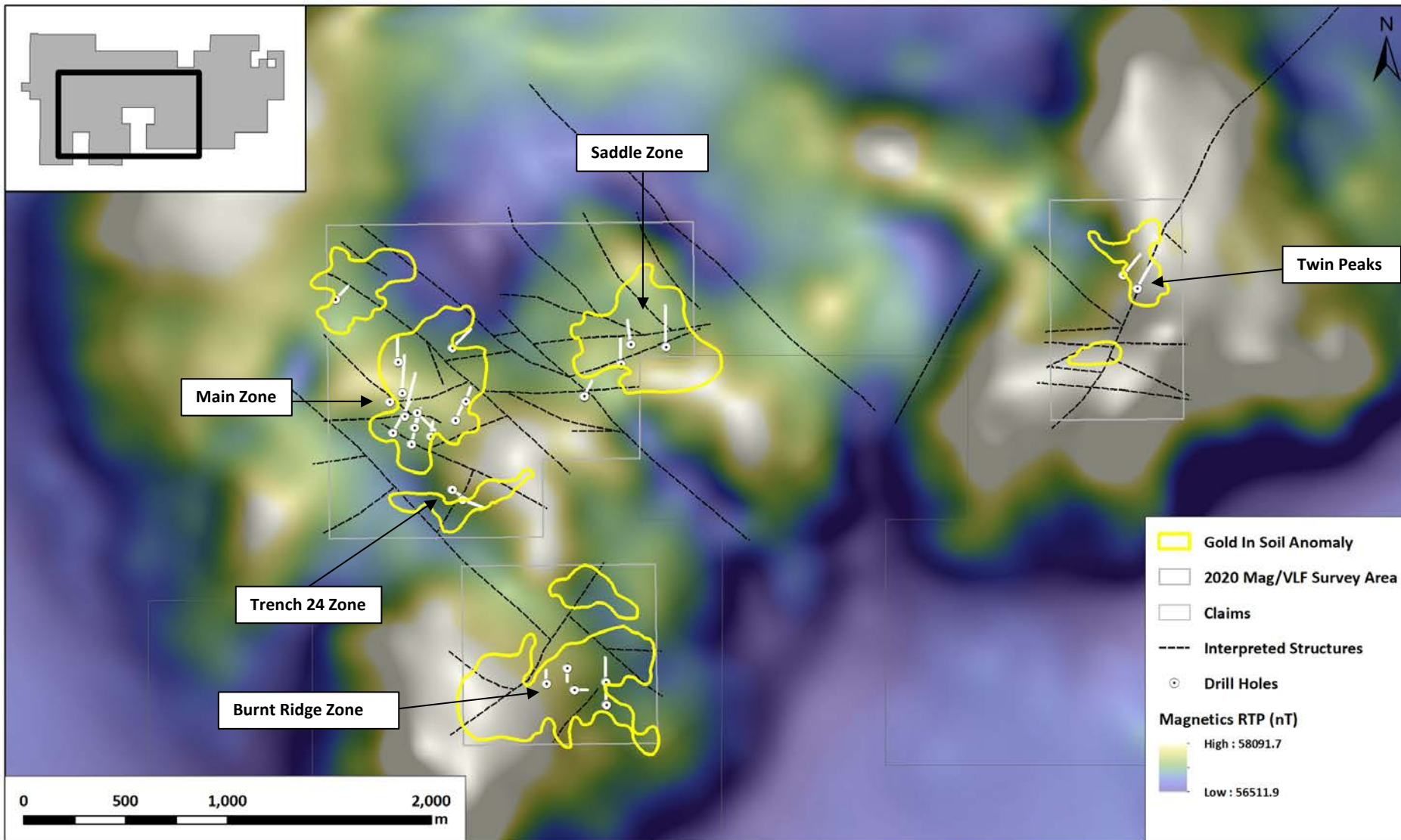
- 458 historical rock samples were collected by Kennecott during trenching and surface mapping
- Samples of up to 593 ppm with visible gold were collected in outcrop from trenches.
- 19 Samples returned values of greater than 10 g/t gold
- High grade gold samples were identified at surface over an area of approximately 5 km²

Soil Samples Gold



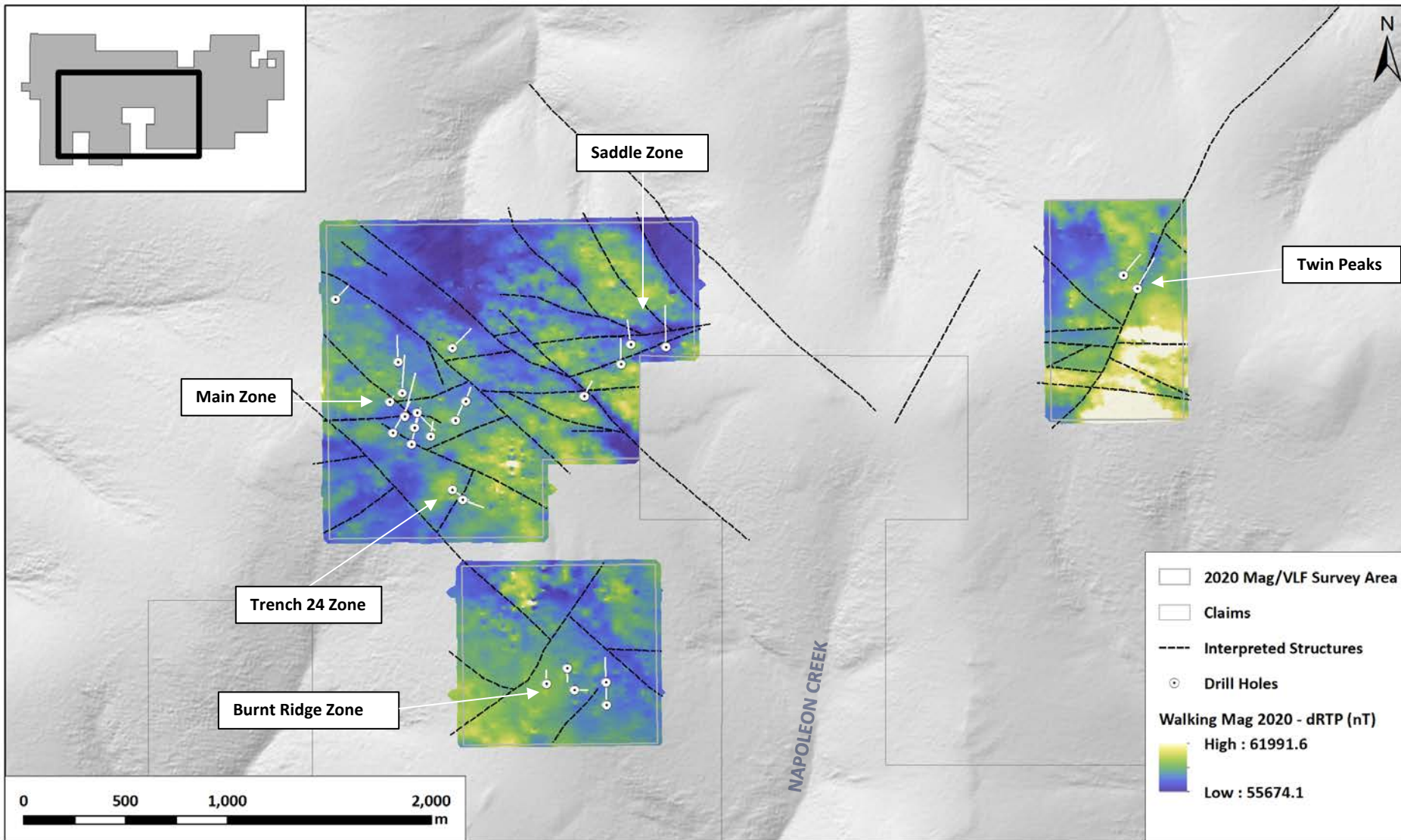
- 2,527 soils samples have been collected over various surveys with resolution up to 50m x 50m covering the main target areas
- Combined soil data outline several broad areas of greater than 100 ppb gold in soil
- Soil samples of up to 794 ppb gold were assayed during the 2020 program
- Soil samples collected by Kennecott around the historical trench areas returned up to 2.5 g/t gold

Magnetics Regional Aerial



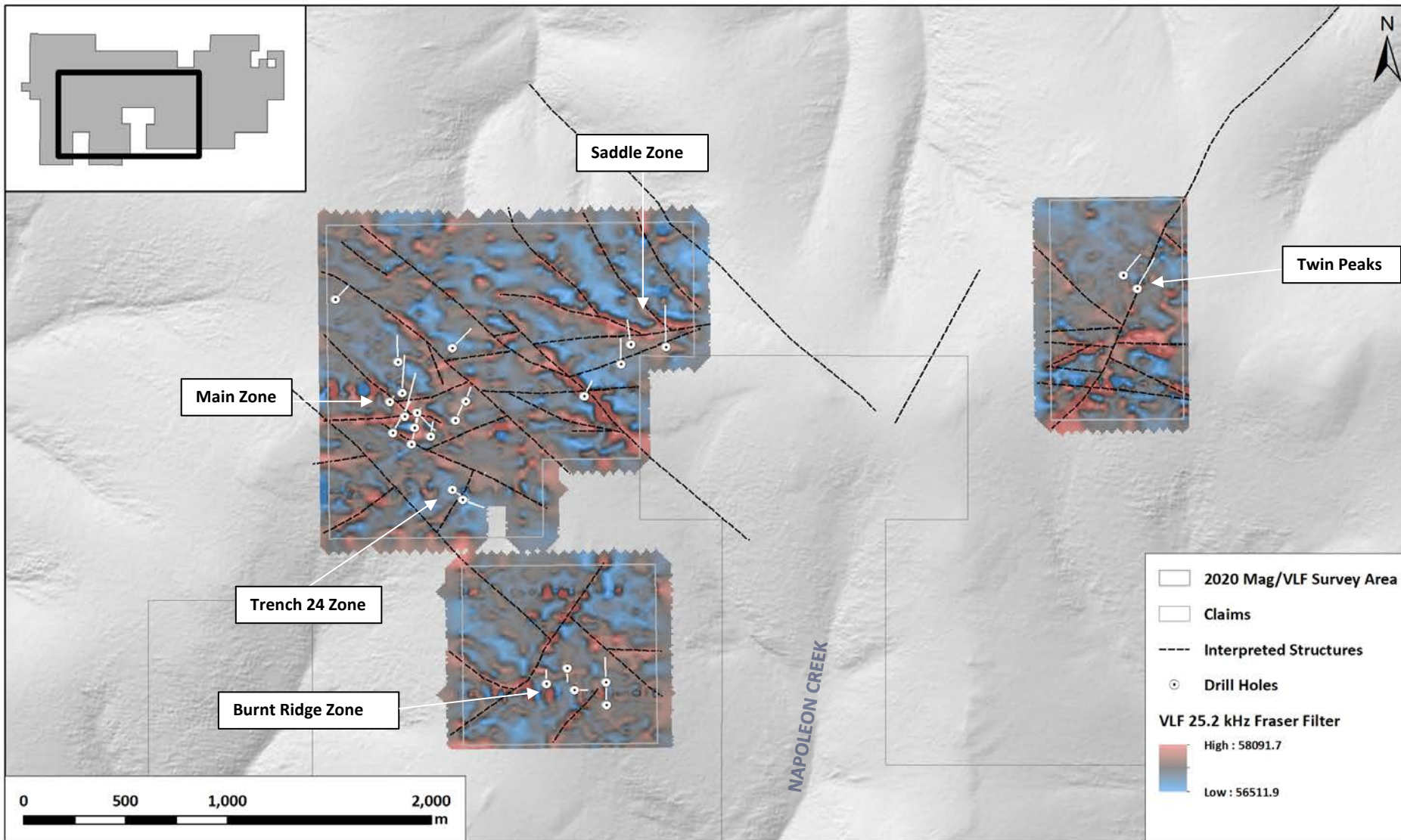
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Ground Magnetics



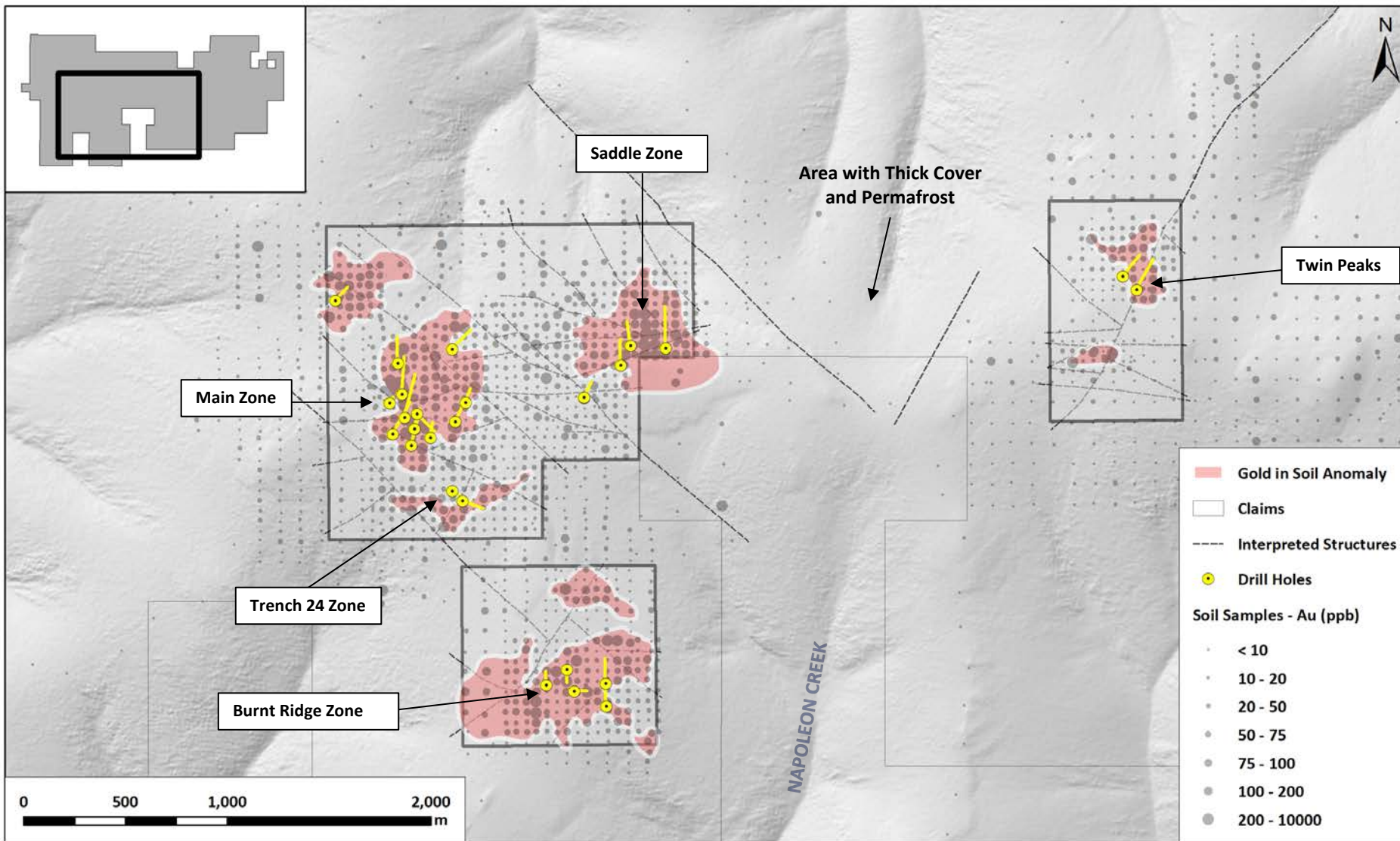
- Detailed ground magnetic and VLF-EM surveys were completed in 2020
- The surveys were highly effective at mapping the steeply dipping structures associated with mineralization
- Magnetic lows and conductivity highs delineate faults within the prospective target areas
- Mineralisation on the property is associated with a major east-west trending shear zone and conjugate northwest and north-northeast trending structures
- Intersections of these structures are highly prospective targets for gold mineralization

Ground VLF-EM



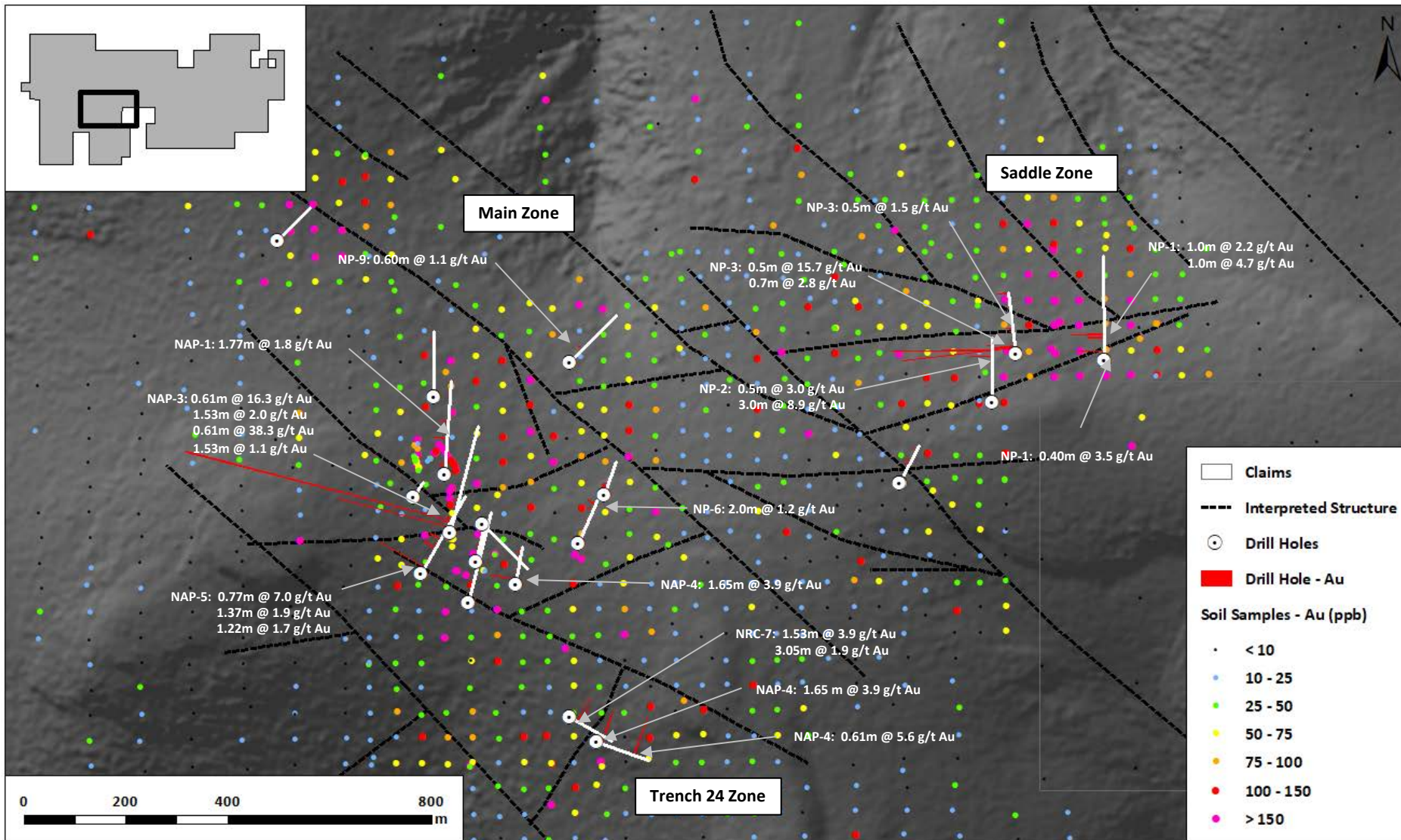
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Target Areas



- At least five target areas can be distinguished on the Napoleon Property (Main Zone, Saddle Zone, Trench 24 Zone, Burnt Ridge, and Twin Peaks)
- The Main Zone has been the focus of most of the trenching and drilling to date
- The Saddle Zone has produced the best drill results and most robust gold in soil anomaly
- Much of the property at lower elevations is covered with thick residual soil and permafrost and remains untested

Main, Saddle and Trench 24 Zones Geochemistry



Main Zone

- Most of the drilling to the N, testing known S dipping structures. If veins dip to the north they may not have been tested adequately

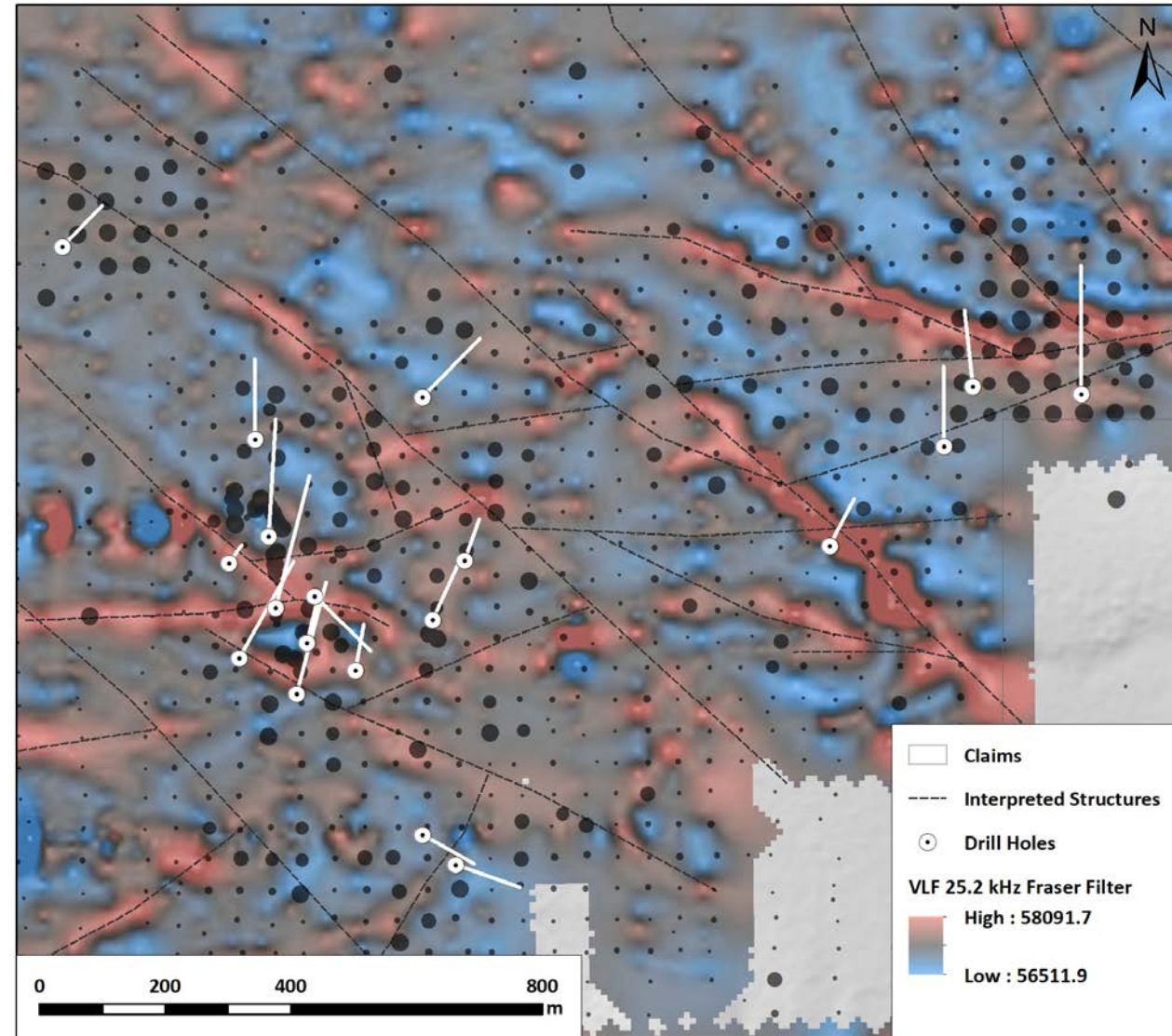
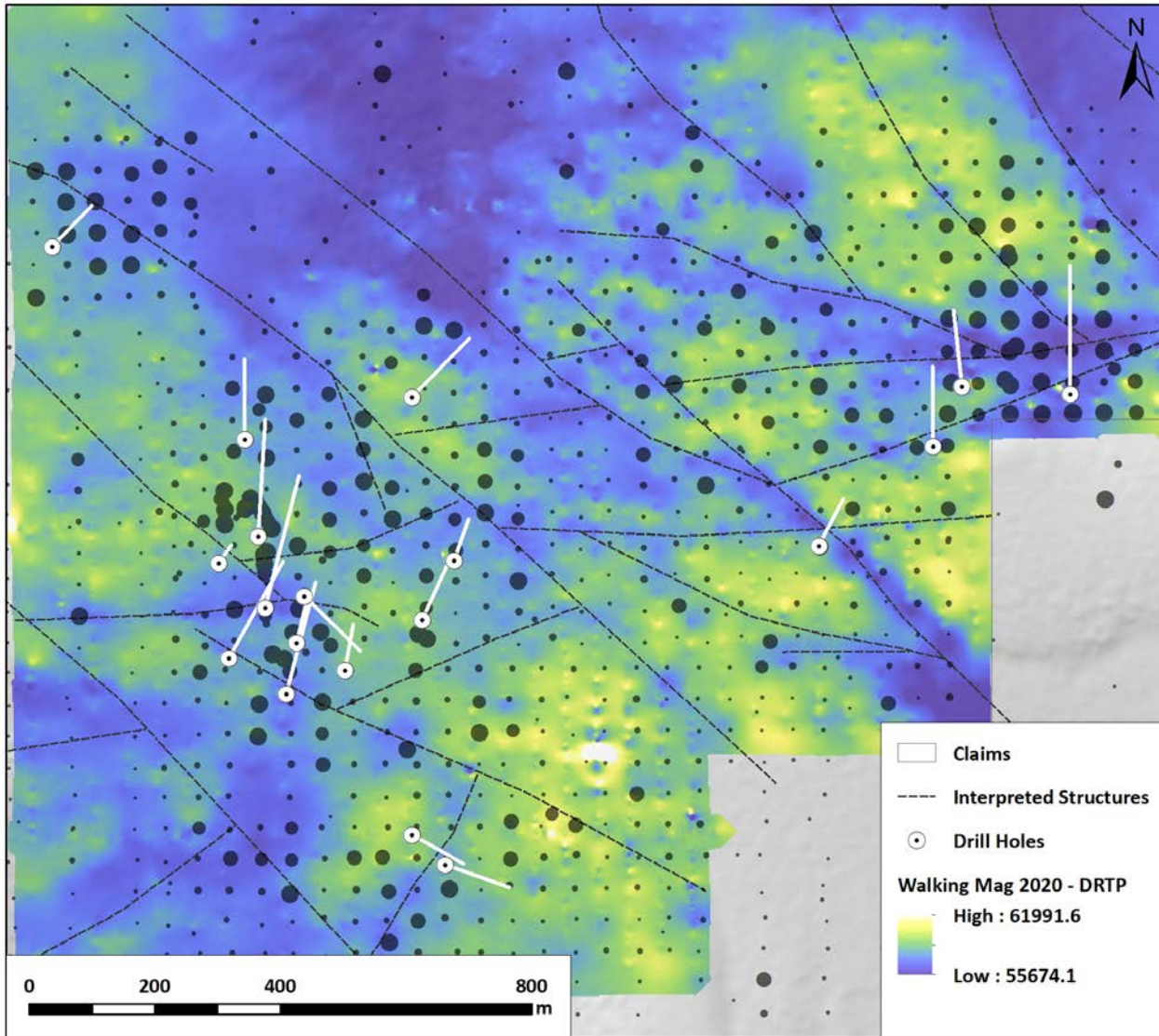
Trench 24 Zone

- Mineralized intervals that dip between 20 and 34 degrees to the Northwest, with possible shallower dips to the north near the upper part of the holes
- Trench 24 exposed one mineralized vein that appeared to strike NNE and dip moderately to the NW

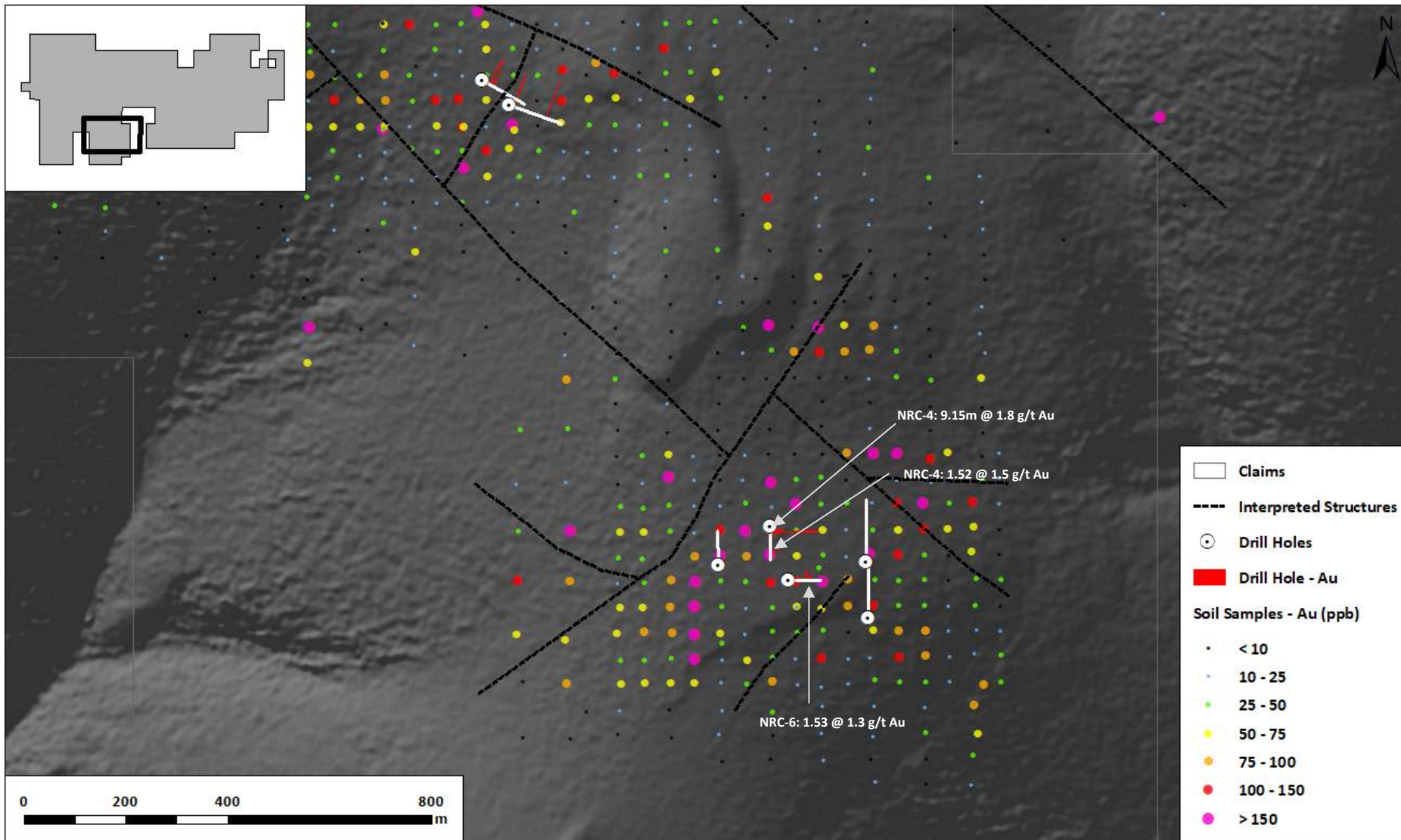
Saddle Zone:

- Consistent hits along EW structure
- 2020 soil sampling indicates that this zone is continuous

Main, Saddle and Trench 24 Zones Magnetics and VLF

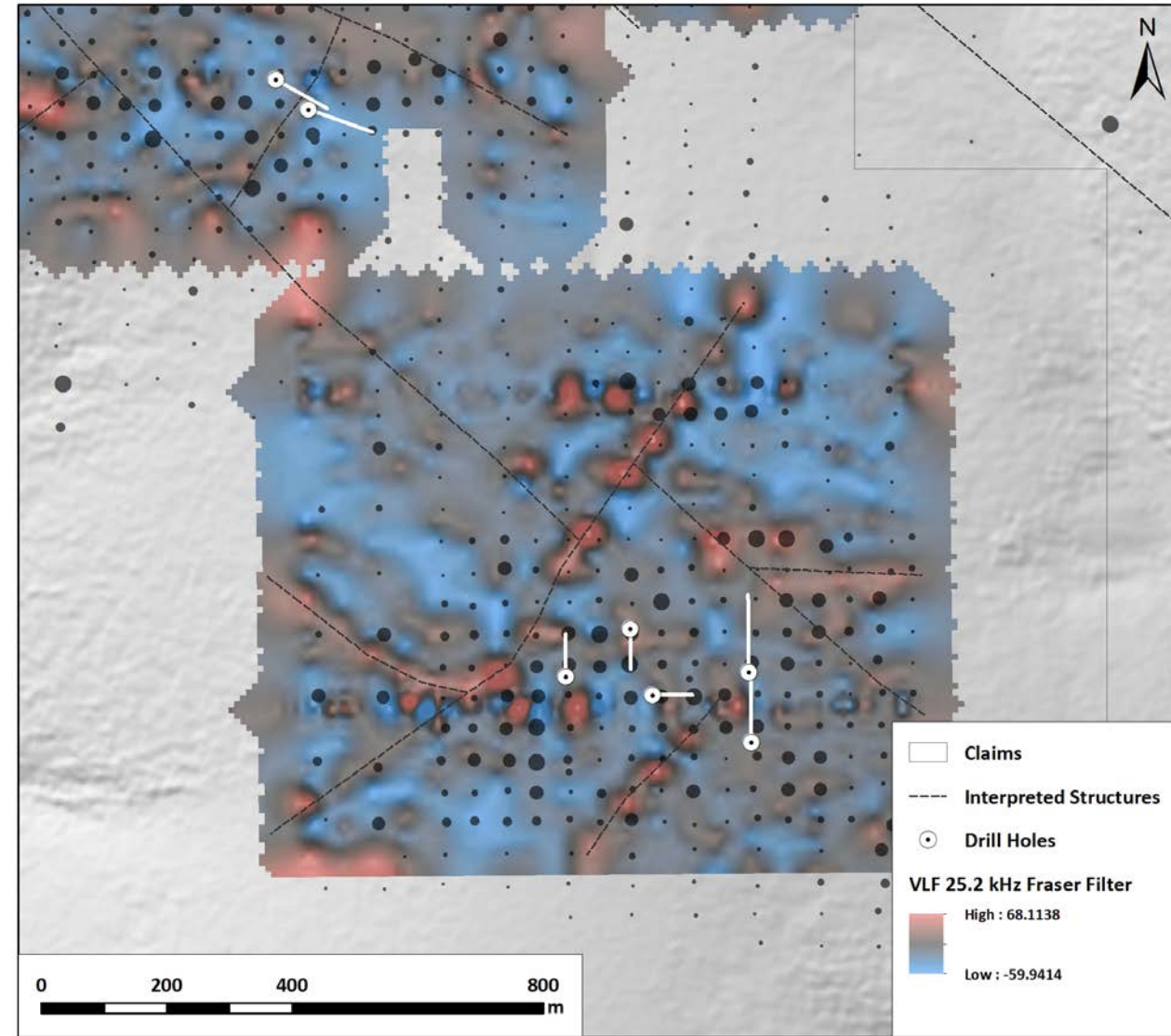
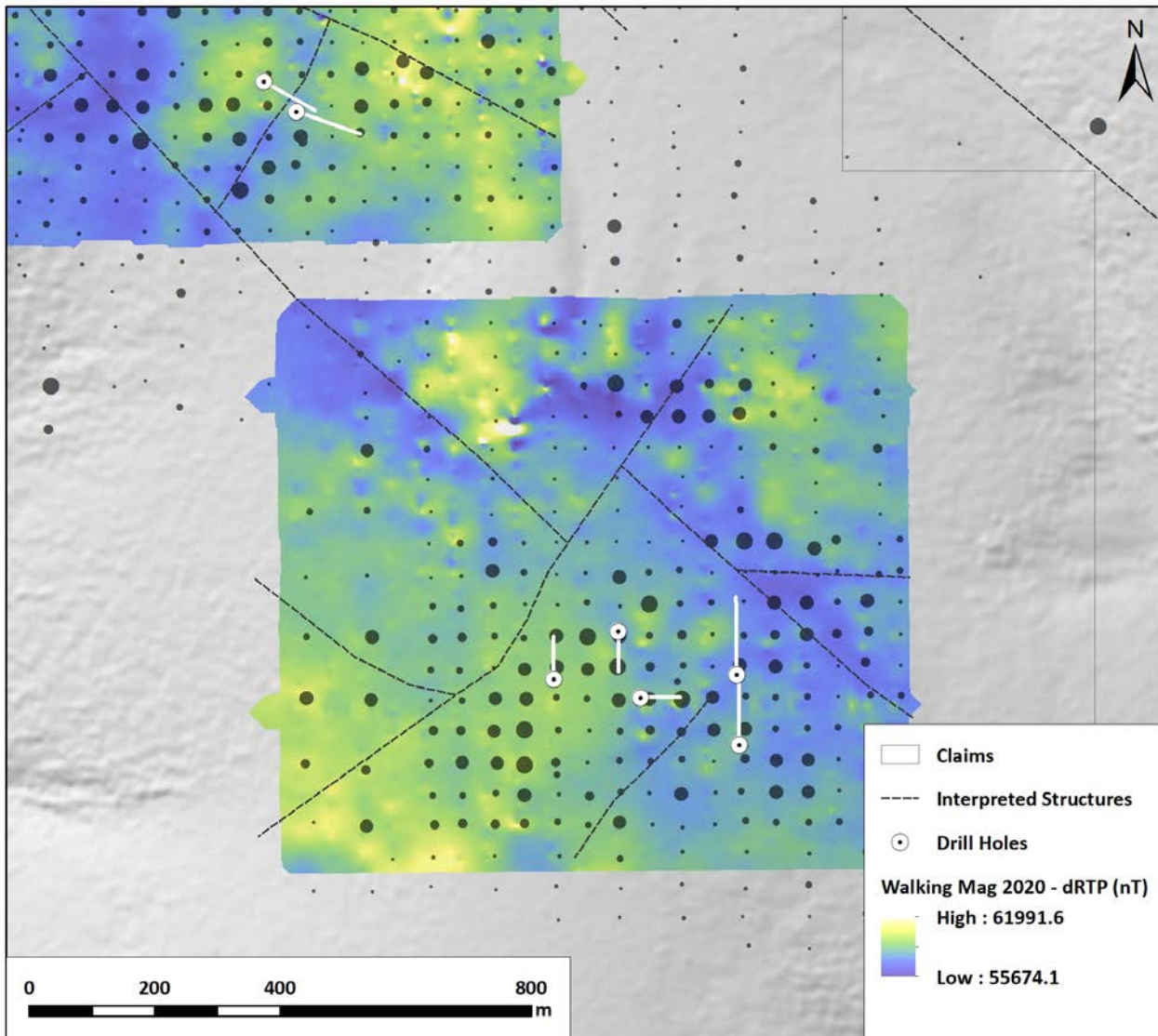


Burnt Ridge Geochemistry

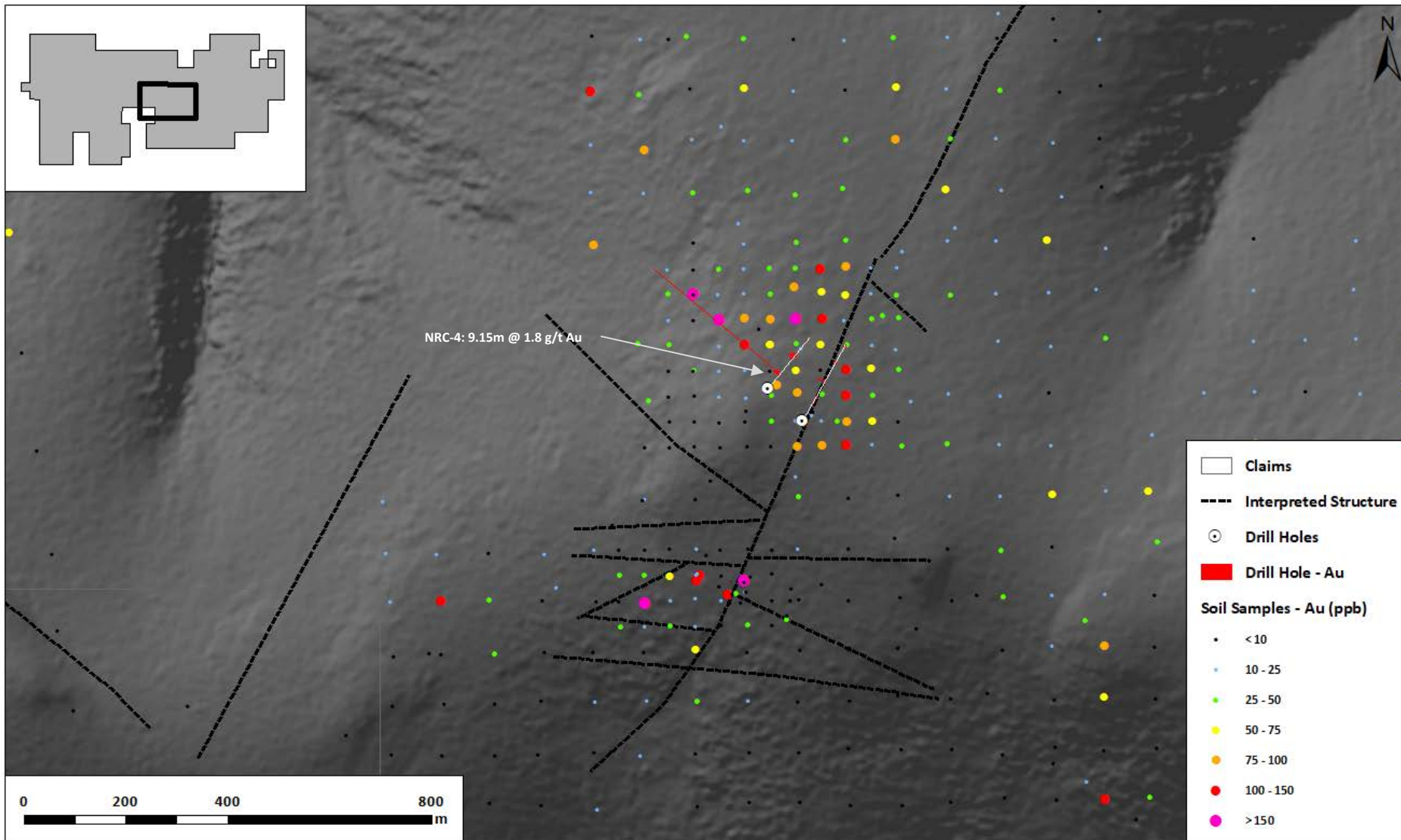


- The Burnt ridge soil anomaly was drilled by three RC holes, with one to the S, N, and E
- NRC - 4 drilled to the S and intercepted up to 9.15m at 1.80 g/t Au
- NRC - 5, NP7, NP8 was drilled to the north through the same anomaly had no significant gold
- NRC - 6 was drilled to the east and intercepted 1.52m at 1.31g/t Au
- Drilling suggests that the mineralization is either north dipping, steeply dipping and striking NE, or both

Burnt Ridge Magnetics and VLF

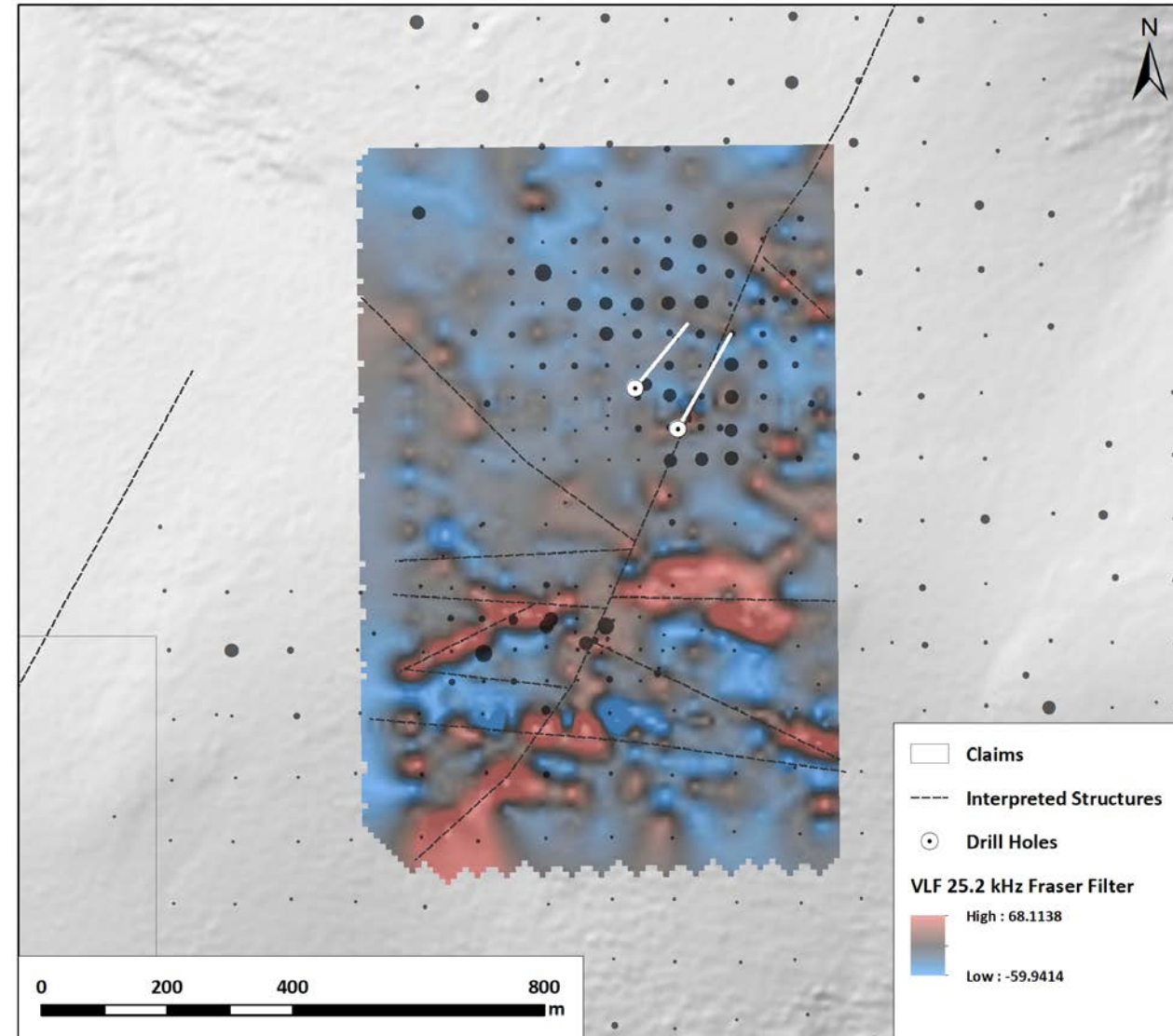
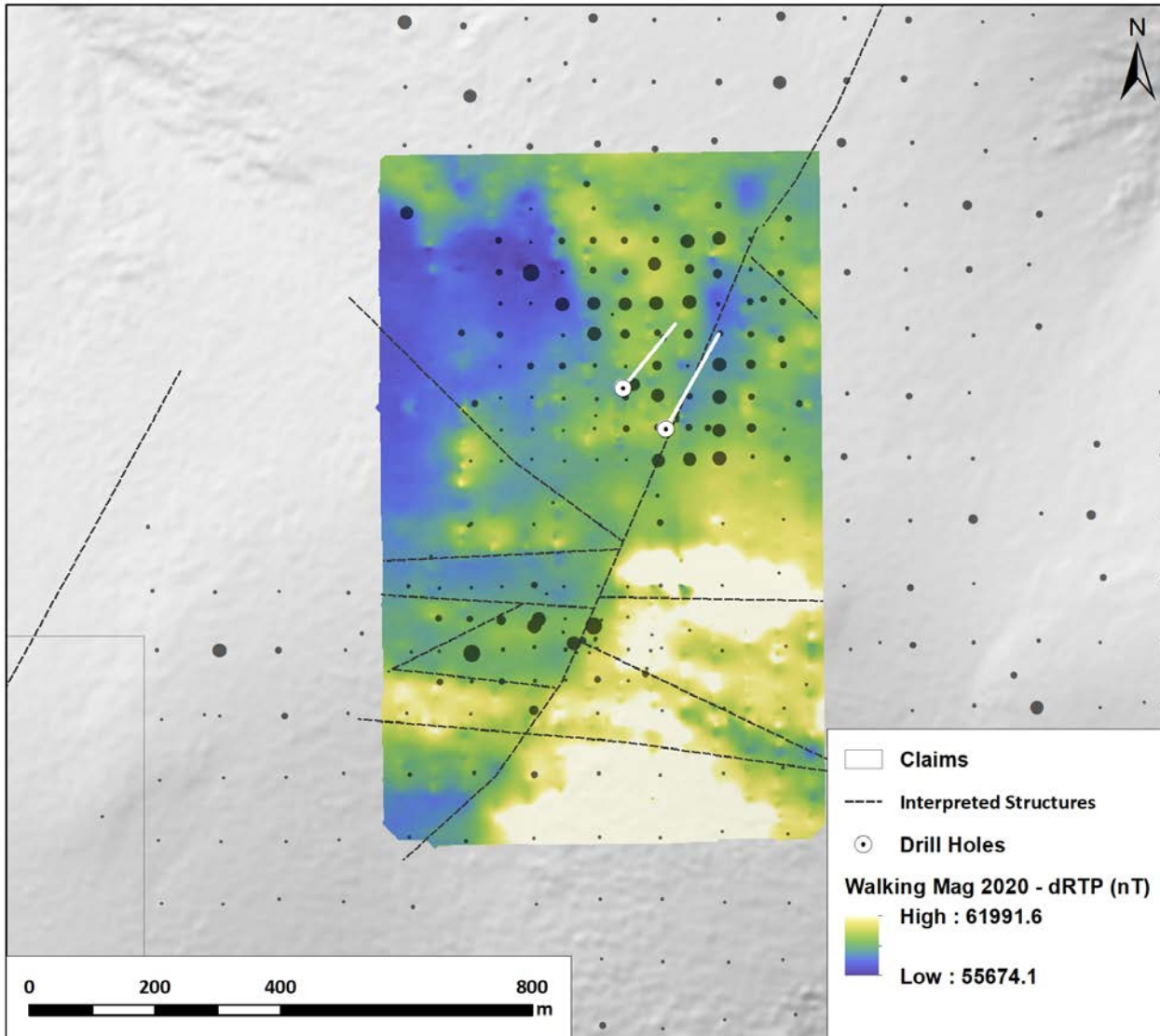


Twin Peaks Geochemistry

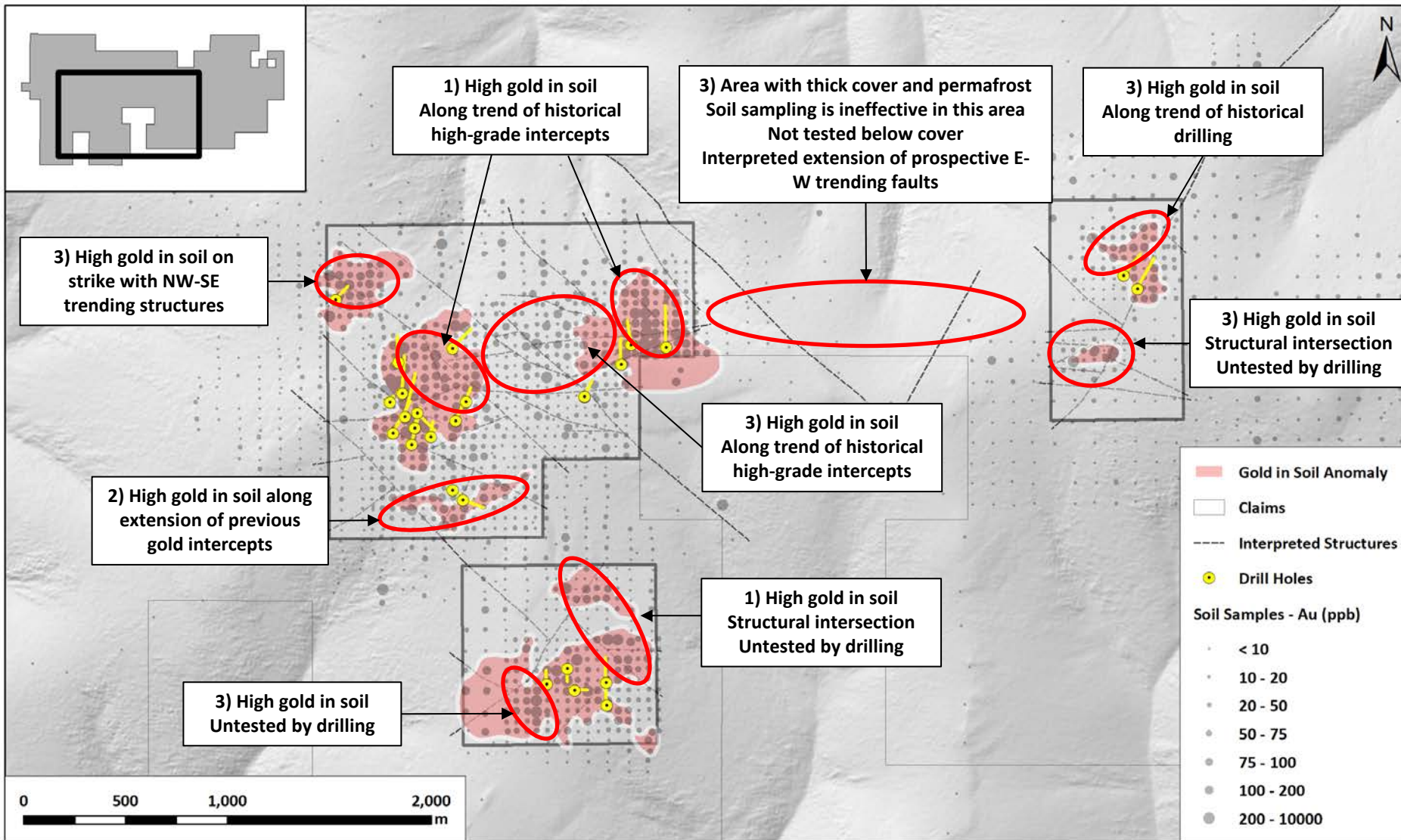


- The Twin Peaks gold in soil anomaly has been only been tested by two drill holes
- (NP-10 and NP-11) by Teck Resources in 2001, with NP-10 intercepting 0.9m of 22.67 g/t Au, within broad low-grade zone of 74m @ 0.18g/t Au (excluding the higher-grade intercept)
- The gold in soil anomaly to the south of the main drilling area returned soil values of up to 1.24 ppm Au. This zone has not been tested by drilling

Twin Peaks Magnetics and VLF



Proposed Exploration Targets



Priority 1

- Testing extensions of highest grade drill intercepts from the Main and Saddle zones
- Infill gaps between historical drilling in these area

Priority 2

- Drill test beneath high grade soil in the Trench 24 and Burnt Ridge area, to the south

Priority 3

- Drill test all gold in soil anomalies identified during the 2020 soil sampling
- Drilling to test the interpreted E-W fault extension from the Saddle and Twin Peaks areas below cover

The Napoleon Project Highlights



- **High grade gold of up to 593 g/t Au found in outcrop at the headwaters of famous gold bearing placer creeks in the 40 Mile Placer District. Significant gold mineralisation and anomalism over an area of 5 km²**
- **Drilling located high-grade mineralisation beneath soil anomalies. Results of up to 38 g/t over 0.61 meters and 0.9 g/t over 74 meters near surface. Areas beneath deeper soil cover remain untested**
- **2020 soil sampling confirmed the size and tenor of anomalous gold in soil values**
- **Located next to the Taylor highway and accessed by a network of hunting and logging roads**
- **Permitted for drilling in 2021**
- **RAB drill program testing priority 1,2, and 3 targets is recommended**

