Technical Report for the QV Project, Yukon, Canada

Prepared for:

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1 SUMMARY

Arseneau Consulting Services Inc. (ACS) was commissioned by White Gold Corp. (White Gold) to prepare a mineral resource update in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) for the QV Project (the "Project", or the Property) located near Dawson City, Yukon Territory, Canada.

1.1 Access and Location

The QV Project is located in west-central Yukon, within the Dawson Mining District, Canada, 85 km south of Dawson City, and 360 km northwest of Whitehorse. The Project consists of 988 quartz claims for a total of 19,406 hectares.

Access to the QV Project is currently provided only by helicopter or by boat from the Yukon River. River transport along the Yukon River from Dawson City is available for five months of the year, during the summer period, when the river is free of ice and several barge landings are present within 20 km of the Property. A road south from Dawson City to the mouth of Henderson Creek on the west side of the Yukon River allows vehicle access to within 5 km of the edge of the Property and 10 km of the centre of the Property. Due to harsh winter conditions, this road is not operational during the winter season. Fixed wing aircraft access is available to the Henderson airstrip, located 25 km northeast of the QV Project.

1.2 History

Claims including the North Star and Black Diamond were staked on a bluff above the Yukon River in 1901 by J. McGillivray and C.J. Hahneman, who drove a 4.6 m long adit later that year.

There is no subsequent work reported until staking of the initial QV 1-10 claims by Shawn Ryan in 2007. A 62-sample soil geochemical survey was conducted by RyanWood Exploration Inc. for Shawn Ryan in 2008. A soil survey outlined spotty anomalous gold values up to 20.6 ppb Au, and anomalous arsenic, antimony, and nickel, similar to the geochemical signature closely associated with gold mineralization on the White Gold Property. Additional QV claims were staked in 2009 to 2012. Comstock Metals Ltd. (Comstock) optioned the claims from Shawn Ryan in June 2010.

A considerable amount of exploration was carried out by Comstock on the QV Property over the period from 2011 to 2017. This included the collection of 9,726 ridge and spur and grid soil samples, rock sampling, prospecting and geological mapping, collection of 983 direct push and GT Probe samples, 3,505.5 m of mini-excavator trenching in 28 trenches, 2423.15 m of rotary air blast (RAB) drilling in 34 holes and 4324.27 m of diamond drilling in 23 holes on the VG Deposit. In addition, a 773-line kilometre airborne magnetic and radiometric geophysical survey, ground magnetic surveys and 32 induced polarization-resistivity lines over the VG, Stewart and Shadow zones and an aerial drone survey were completed.

The Yellow claims were staked by Underworld Resources Inc. (Underworld) in 2009 because of their proximity to the White Gold claims and the similarity of mapped rock units to those at the White Gold property. Underworld, and later Kinross Gold Corporation (Kinross), carried out mapping, rock sampling and soil sampling programs and completed airborne magnetic and radiometric surveys on the Yellow Property.

On January 11, 2019, the Company entered into a binding letter agreement with Comstock to purchase the QV Project, which consisted of 822 claims for an aggregate of 16,335 hectares. In order to acquire the Property, the Company made a cash payment of $375,000 and issued an aggregate of 1,500,000 common shares and 375,000 share purchase warrants. The Property is subject to a 2.0% underlying net smelter return royalty (NSR) payable to the original owners, of which 1.0% may be purchased for $2,500,000.

In 2020 the adjacent Yellow claims, consisting of 166 claims for an aggregate of 3,071 hectares, were combined with the existing 822 QV claims to create the current property configuration of 988 claims.

No historic hard rock mining has occurred on any of the Company's claims in the White Gold District. However, the area has a rich history of placer gold production.

1.3 Geology

The Company's properties are situated within the Yukon-Tanana Terrane (YTT), which spans part of the Yukon Territory and east-central Alaska. This terrane is bounded to the northeast and southwest by the right-lateral Tintina-Kaltag and Denali-Farewell fault systems. The YTT is the largest terrane in the Canadian Cordillera that was accreted to the western margin of the North American craton between the late Paleozoic and early Cenozoic.

Outcrop is limited on the Property, generally confined to bluffs along the Yukon River. Exposure on the remaining Property area is less than 1%, and generally restricted to south facing, bare to poplar vegetated hillsides, ridge tops and creek exposures.

The southern, eastern, and western QV Property areas are primarily underlain by Devonian to Mississippian metasedimentary rocks of the Snowcap and Finlayson Assemblages, which are stratigraphically overlain by Simpson Range intermediate to mafic orthogneiss units. These units are intruded by an Early Jurassic granodiorite intrusion, which is exposed in the eastern Property area.

The VG Deposit is underlain by an east-northeast dipping package of primarily felsic gneiss, commonly interlayered with biotite schist and less common mafic gneiss. The section appears to consist of a lower sequence of metamorphosed felsic volcanic rocks with minor mafic intervals, overlain by a thick mafic and intermediate volcanic rock unit which is in turn overlain by a thin limestone, followed by abundant interbedded sandstone and shale with locally high organic content.

1.4 Exploration

White Gold Corp. carried out an exploration program on the QV Project during the 2019 field season when it collected 1409 soil samples on the Property. In 2021 a LiDAR survey was completed that covered most of the Property.

1.5 Mineralization

Mineralization at the VG Deposit consists of quartz ± carbonate veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold, associated with intense quartz-carbonate-sericite (the latter possibly illite) alteration, with albite, pervasive K-spar, and hematite. Gold is associated with anomalous silver, mercury, bismuth, tellurium, molybdenum, antimony, and barium. This style of mineralization and alteration is very similar to that at the Golden Saddle Deposit on the White Gold Property. Both the Golden Saddle and VG deposits appear to fit the orogenic gold deposit model, although a low-sulphidation epithermal model has also been proposed for the Golden Saddle and Arc deposits (

Mineralization at the VG Deposit occurs as stacked or en-echelon lenses hosted along west-southwest, gently north-northwest dipping shear zones within a biotite-feldspar-quartz gneiss. The shears originated as local zones of focused ductile shear and locally formed tight to isoclinal folds in mafic gneiss, chevron style folds in interlayered quartzite and schist, and broad warping and rotation of foliation and lithological contacts into and parallel with the shears within the felsic gneiss. The shear zones occur as one or more stacked and intersecting horizons. Subsequent brittle reactivation of these shallowly north-northwest dipping structures has included local fracturing of the adjacent felsic rocks, which has permitted the flow of hydrothermal fluid that caused sericite (illite?) - pyrite alteration of the adjacent wallrock, and local gold mineralization.

Drilling to date has outlined mineralization for a minimum of 450 m along strike and for 350 m down dip. At least three lenses have been outlined, with the bulk of the resources being associated with the uppermost lens.

1.6 Drilling

White Gold carried out a reverse circulation (RC) drilling program during the summer of 2019 consisting of 870.2 m in 8 holes on the VG Deposit area. The program was designed to twin historic drill holes for verification purposes, to infill gaps in the deposit's historic resource model and to step-out along the strike of the deposit to the NE and SW.

Comstock drilled 17 core holes totalling 3,418.9 metres in 2012 and 2013, all of which targeted the VG Deposit. In 2016 Comstock drilled 34 RAB holes totalling 2,423 m. Of these RAB holes, 24 targeted the VG Deposit, 7 were drilled on the Shadow target 12 km to the northwest of the VG Deposit and 3 were drilled on the Stewart target 5 km to the northeast of the VG Deposit. In 2017, Comstock drilled an additional 6 diamond drill holes totalling 904.4 m on the VG Deposit.

1.7 Mineral Resource Estimate

The mineral resource model presented herein represents the second resource evaluation on the QV Project and the first disclosure for White Gold Corp. The resource evaluation incorporates all drilling completed by Comstock and White Gold to date. In the opinion of the QP, the block model resource estimates reported herein are a reasonable representation of the global gold mineral resources found in the VG Deposit at the current level of sampling. Mineral Resources for the QV Project are reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101; and have been estimated in conformity with generally accepted CIM "Estimation and Mineral Resource and Mineral Reserve Best Practices" guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

The database used to estimate the QV mineral resources was reviewed and audited by the QP. Mineralization boundaries were modelled by the QP using a geological interpretation defined on sections spaced at 50-intervals. The QP is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries of the mineralized domains and that the assay data is sufficiently reliable to support estimating mineral resources.

Mineral resources were estimated by ordinary kriging using Geovia Gems Version 6.8.4 into 20 by 20 by 10 m blocks. Gold grades were estimated in three successive passes. The first pass used a search radius that represented 80% of the correlogram ranges, pass two used the full ranges and pass three doubled the ranges in the Y and Z directions.

Mineral resources were estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserve Best Practices" Guidelines. Blocks were all classified as inferred mineral resource. Only blocks within the resource optimised shell were classified.

The reasonable prospects for eventual economic extraction were determined by applying a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model (Indicated and Inferred blocks) that could be "reasonably expected" to be mined from an open pit. The QP considered that the blocks above cut-off located within the conceptual pit envelope show "reasonable prospects for eventual economic extraction" and can be reported as a mineral resource. Table i summarises the VG Deposit mineral resources as estimated on October 15, 2021, by the QP.

Table i: VG Mineral Resource Statement, ACS, October 15, 2021, at 0.50 g/t cut-off

Class	Tonnes	Au (g/t)	Ounces
Inferred	5,264,000	1.62	267,600

Notes:

- The Mineral Resource Estimate has been constrained to a preliminary optimized pit shell, using gold recovery of 92%, operating costs of $33.50/tonne, pit slope=50 degrees and a gold price of US$1,600 per troy ounce.
- Mineral Resources were estimated by Ordinary Kriging in 20 by 20 by 10 m blocks.
- Mineral resources were prepared in accordance with NI 43-101, Companion Policy 43-101CP, and the CIM Definition Standards for Mineral Resources and Mineral Reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
- Rounding may result in apparent summation differences between tonnes, grade, and contained metal content.

Mineral reserves can only be estimated based on the results of an economic evaluation as part of a preliminary feasibility study or feasibility study. As such, no mineral reserves have been estimated as part of this study. There is no certainty that all or any part of the mineral resources will be converted into a mineral reserve.

1.8 Conclusions and Recommendations

Gold mineralization at the QV Project, as defined by the VG Deposit, is associated with quartz ± carbonate veins, stockwork and breccia zones emplaced along brittle shear zones. It most closely resembles a form of orogenic gold mineralization.

The Project hosts several gold occurrences, the VG being the most explored to date. A total of 57 drill holes have been drilled by Comstock testing four separate anomalous or mineralized areas. This includes 34 RAB drill holes drilled in 2016. All diamond drill holes completed by Comstock tested the VG Deposit. White Gold drilled 8 RC drill holes in 2019.

It is recommended that White Gold continue to explore the QV Project. A diamond drilling program consisting of 3,500 metres should be focussed on resource zone definition and expansion, and a further 1,000 metres of drilling should assess other prospective exploration targets on the Property. Additional exploration activities to be carried out would include GT Probe sampling, with follow up RAB drilling on prospective areas.

In addition, it is recommended that White Gold complete a gold deportment study on VG Deposit mineralization as well as preliminary metallurgical test work.

The estimated costs of the above recommendations are approximately $2.7 million.

2 INTRODUCTION

Arseneau Consulting Services Inc. (ACS) was contracted by White Gold Corp. (White Gold) to prepare a mineral resource estimate in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (NI 43-101) for the QV Project (the "Project") located near Dawson City, Yukon Territory, Canada. ACS is an independent geological consulting firm providing services under permit to practice number 1000256 issued by the Association of Professional Engineers and Geoscientists of British Columbia (APEGBC) on July 2, 2021.

2.1 Terms of Reference

The Report was prepared to support the first-time disclosure of mineral resources by White Gold for the QV Project.

2.2 Qualified Person

Gilles Arseneau, PhD, P.Geo., of ARSENEAU Consulting Services Inc. is an independent qualified person as the term is defined in NI 43-101.

Gilles Arseneau visited the Project on July 15 to 16, 2021. The site visit included examination of the QV geology and drill core stored at Atlantia placer mining camp on Henderson Creek, 25 km to the northeast of the QV Property.

2.3 Effective Date

The effective date for information contained within the Report is October 15, 2021.

2.4 Information Sources and References

The primary source of information for this report was from assessment reports filed on the Property, the Technical Rport prepared by Pautler and Shahkar (2014), and from information gathered during the site visit.

2.5 Terms and Definitions

All units in this report are System International (SI) unless otherwise noted. Table 2.1 summarizes the commonly used abbreviations used throughout this report.

Table 2.1 List of common abbreviations

Unit	Abbreviation
Silver	Ag
Gold	Au
acre	ac
hectare	ha
square kilometre	km^2
square mile	mi^2
grams per metric ton	g/t
troy ounces per short ton	oz/ton
foot	ft
metre	m
kilometre	km
centimetre	cm
mile	mi
yard	yd
gram	g
kilogram	kg
troy ounce	oz
Imperial ton 2000 pounds	st, ton
metric ton	t, tonne
Dry metric tonnes	DMT
million years	Ma
cubic yard	cu yd
degrees Celsius	°C
degrees Fahrenheit	°F

2.5.1 Monetary

All monetary values are given in Canadian dollars CDN ($) unless otherwise stated.

3 RELIANCE ON OTHER EXPERTS

3.1 Mineral Tenure

ACS has not reviewed the mineral tenure, nor independently verified the legal status, ownership of the Project area or underlying property agreements and has relied on information gathered from the Yukon Government web site for mineral tittles information.

This information is used in Section 4.1 of the Report.

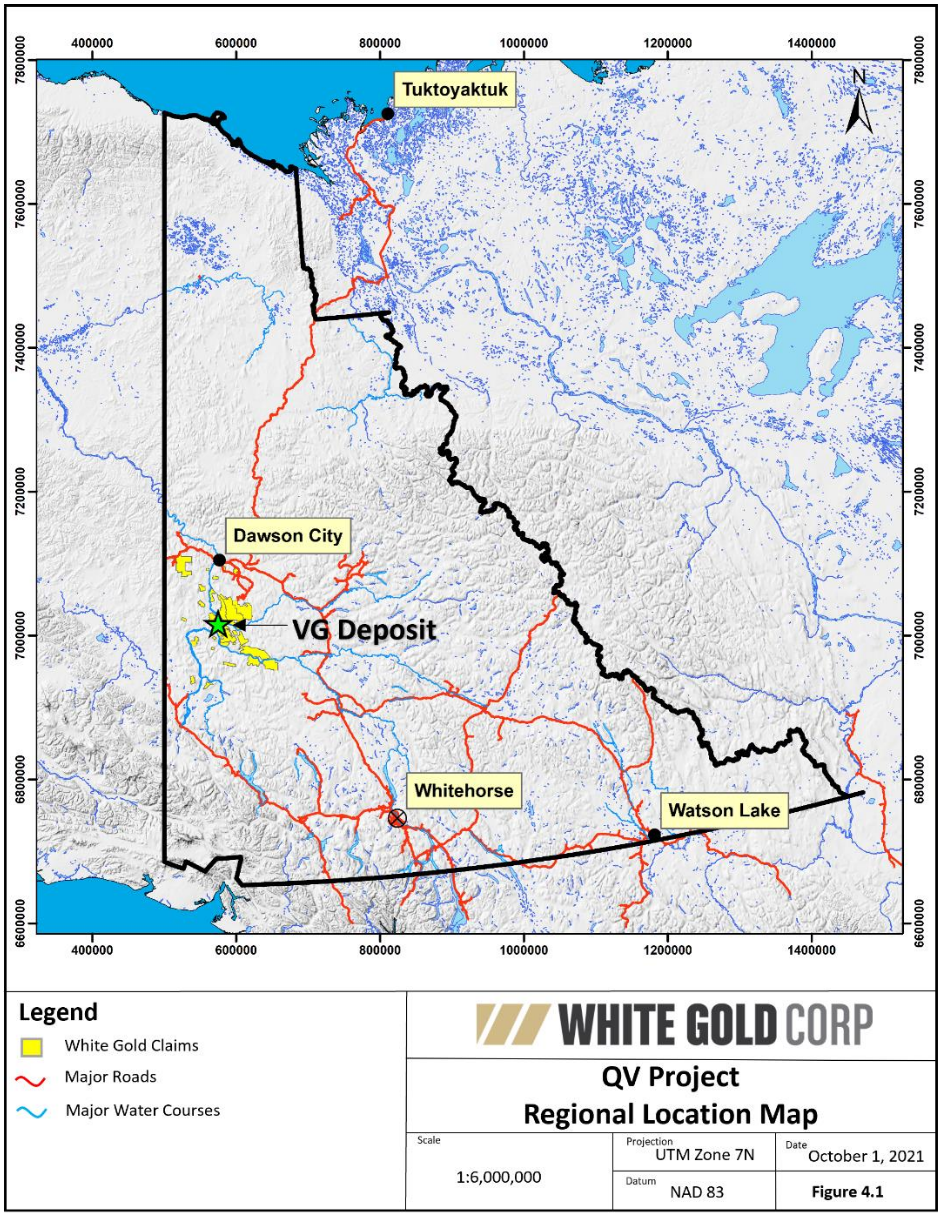
3.2 Surface Rights

All surface rights are controlled by the Crown. There is no privately-owned land on or near the Project.

4 PROPERTY DESCRIPTION AND LOCATION

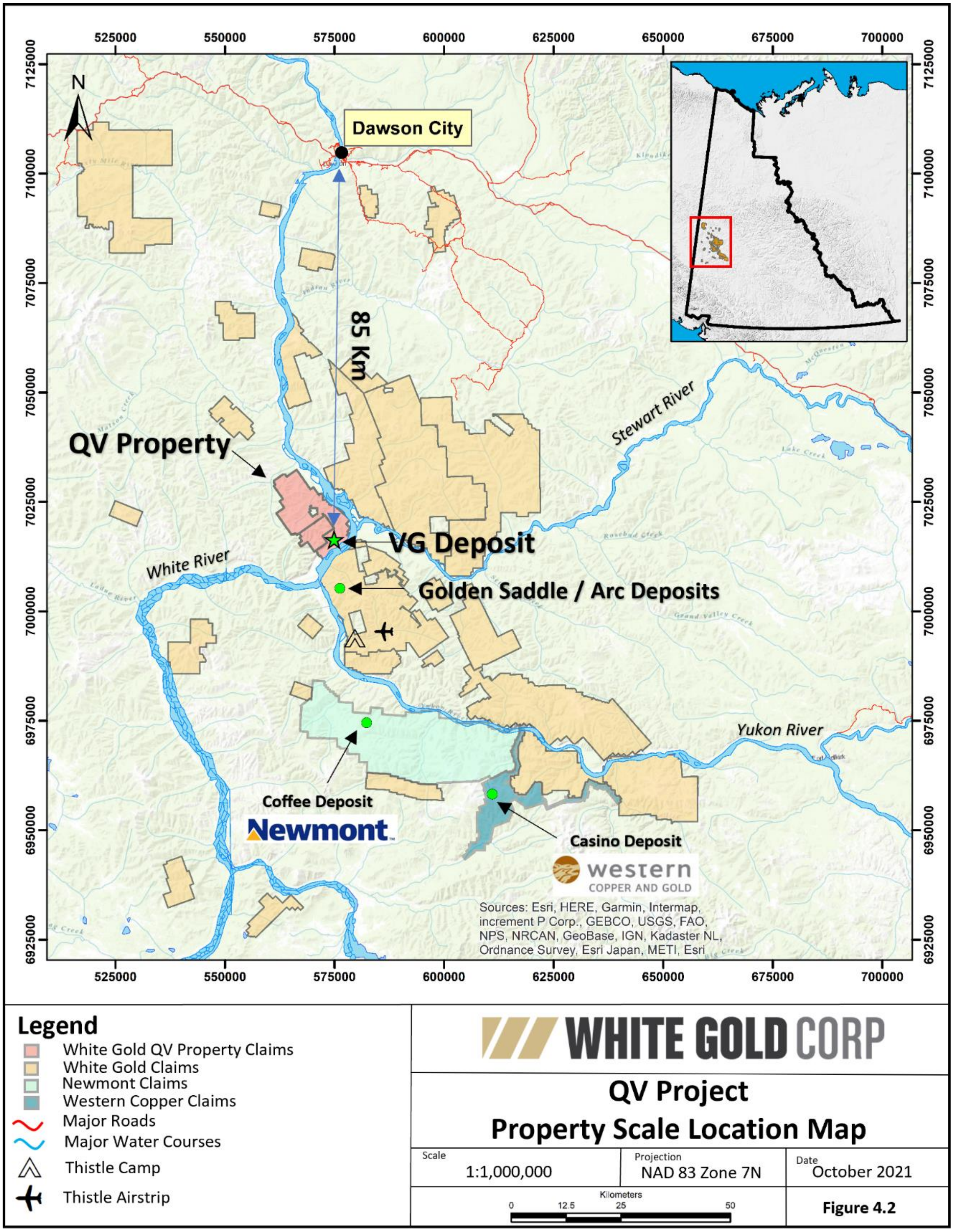
The QV Project is located in west-central Yukon, within the Dawson Mining District, Canada, 85 km south of Dawson City, and 360 km northwest of Whitehorse (Source: White Gold (2021)

Figure 4.1: & Figure 4.2). The project consists of 988 claims covering a total of 19,406 hectares (Table 4.1). The Property is covered by (1:50,000 scale) NTS map sheets: 115O-04/05/06 and 115N-01/08.



Source: White Gold (2021)

Figure 4.1: Regional Location Map of QV Project



Source: White Gold (2021)

Figure 4.2: Property location map - QV project

Table 4.1: List of QV claims and expiry dates

Claim Name	Number	Expiry Date (mm/dd/yyyy)
QV 1 - 10	10	02/07/2029
QV 11 - 24	14	02/07/2030
QV 25 - 791	767	02/07/2024
QV 792 - 822	31	02/04/2026
Yellow 1 - 96	96	02/15/2025
Yellow 109 - 110	2	02/15/2025
Yellow 121 - 124	4	02/15/2025
Yellow 131 - 194	64	02/15/2025
Total	**988**	

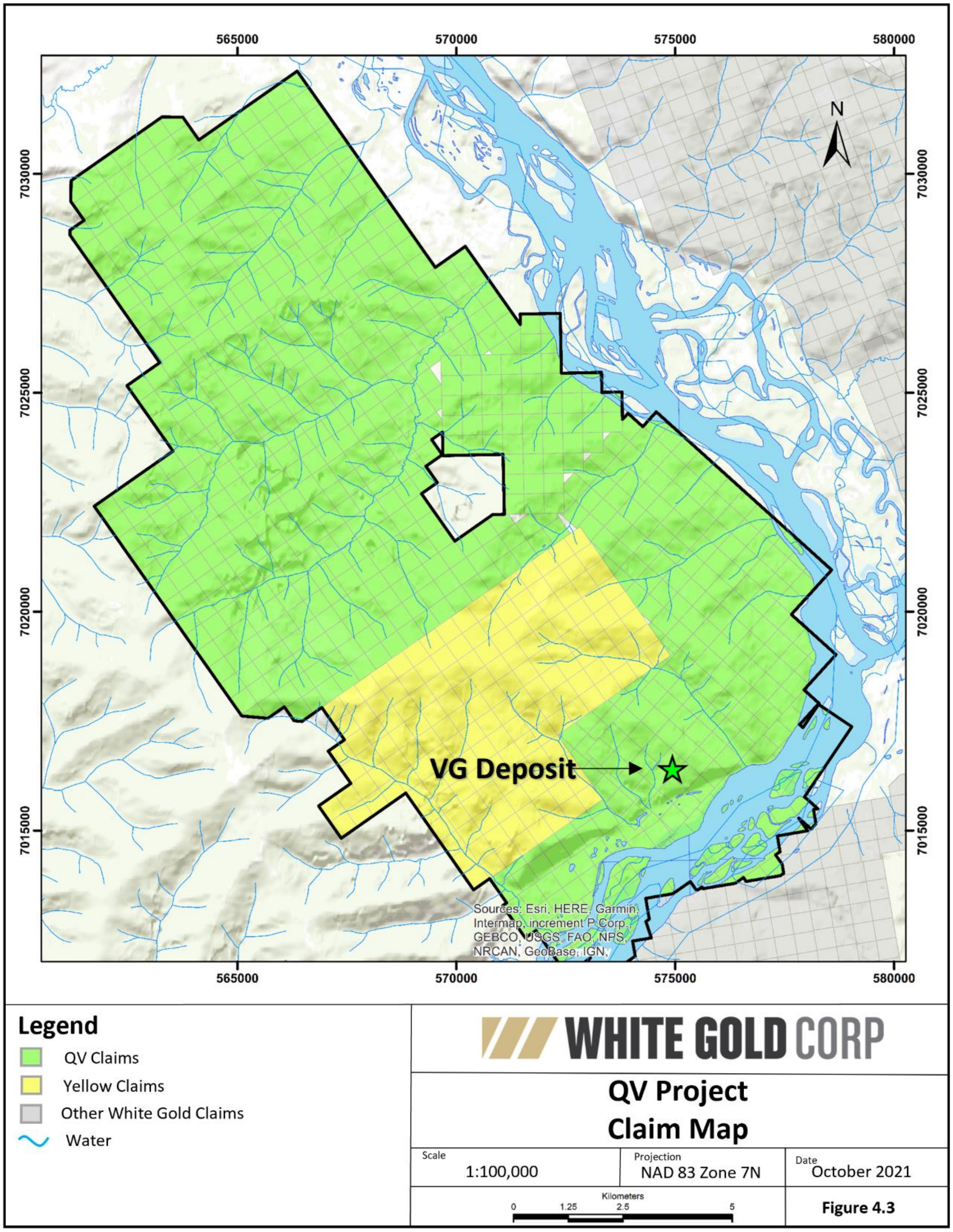
4.1 Land Tenure and Underlying Agreements

On January 11, 2019, the Company entered into a binding letter agreement with Comstock Metals Ltd. (Comstock) to purchase the QV Project, which consisted of 822 claims for an aggregate of 16,335 hectares. In order to acquire the Property, the Company made a cash payment of $375,000 and issued an aggregate of 1,500,000 common shares (the “Subject Shares”) and 375,000 share purchase warrants (“Warrants”) in accordance with the instructions of the Vendor. Each Warrant was exercisable to acquire one additional common share of the Company for a period of three years from the closing date of the Acquisition (the “Closing Date”) at an exercise price of $1.50.

The Property is subject to a 2.0% underlying net smelter return royalty (NSR) payable to the original owners, of which 1.0% may be purchased for $2,500,000. Annual cash advance payments of $25,000, deductible against the royalty, are payable until commencement of commercial production.

In 2020 the adjacent Yellow claims, consisting of 166 claims for an aggregate of 3,071 hectares, were combined with the existing 822 QV claims to create the current property configuration of 988 claims.

White Gold’s total land holdings in the White Gold District now include 31 properties covering an aggregate of 420,836 ha. The QV Property, shown as QV and Yellow, and some of the surrounding White Gold properties are shown in Figure 4.3.



Source: White Gold (2021)

Figure 4.3: QV Property Claim Map

4.2 Environmental Considerations

The Company recognizes and respects that its mineral claims lie within the Traditional Territory of the Tr'ondëk Hwëch'in First Nation, a self-governing First Nation. The Company intends to work closely with the Tr'ondëk Hwëch'in to identify and maximize opportunities arising from mineral exploration activities at the QV Property. Additionally, ongoing dialogue with Tr'ondëk Hwëch'in's Natural Resources and Lands Department and Heritage Department ensures wildlife, environment and heritage values are readily identified and addressed.

For the QV Project, a Class 1 Permit has been obtained by the Company from Yukon Energy, Mines and Resources. The particulars of a Class 1 Permit are outlined in Table 4.2 below. There are no known significant heritage sites on the QV Project.

To the extent known, the QP is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform work on the QV Property.

Table 4.2: Limits of Class 1 Exploration Permit

Activity	Permit Limits
Structures	• Structures without foundations that are intended to be used for 12 consecutive months or less are permitted.
Number of person-days per camp	• A maximum of 250 person-days.
Number of people in a camp at any time	• A maximum of 10 people.
Storage of Fuel	• Total amount stored: a maximum of 5,000 litres. • Limit per container: a maximum of 2,000 litres.
Construction of Lines	• A maximum of 1.5 metres wide. • Can only be cut by hand with hand-held tools.
Construction of Corridors	• A maximum of 5 metres wide. • A maximum of 0.5 kilometres long.
Trenching	• Grouped claims: a maximum of 1,200 cubic metres on a group of 3 claims-no claim can be part of more than 1 group. • Individual claims: a maximum of 4,000 cubic metres.
Clearings	• A maximum of 8 clearings per claim-this includes existing clearings. • A maximum of 2 of the 8 clearings for helicopter pads and camps. • No removal of the vegetative mat within 30 metres of a water body. • A maximum of 200 square metres for operation clearings. • A maximum area 500 square metres for helicopter pad and camp clearings.

Access roads and trails	• Establishing new access roads is not allowed.
	• Upgrading access roads is not allowed.
	• Establishing trails, other than temporary trails, is not allowed.
	• Establishing or using temporary trails is not allowed on Category A or Category B Settlement Land.
	• The maximum trail width is 7 metres of 1 metre more than the width of the equipment to be moved along the trail, whichever is less.
	• The maximum total trail length is 3 kilometres.
	• The trail may only be used for moving sampling equipment between test sites.
	• For the use of vehicles on existing roads, vehicles must weigh within the design limits of the road. If the design limits are unknown, these must weigh less than 40 tonnes for roads and 20 tonnes for trails.
	• For off-road use of vehicles in summer, only low ground-pressure vehicles are permitted.
	• For off-road use of vehicles in winter, these must be:
	  o Low ground-pressure vehicles; or
	  o Vehicles with a gross vehicle weight not exceeding 40 tonnes use over a maximum distance of 15 kilometres.

Use of explosives	• A maximum of 1,000 kilograms in any 30-day period.
Construction of underground structures	• A maximum of 500 tonnes of rock may be moved to the surface in construction.

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

Access to the QV Project is currently provided only by helicopter or by boat from the Yukon River. River transport along the Yukon River from Dawson City is available for five months of the year, during the summer period, when the river is free of ice and several barge landings are present within 20 km of the Property. A road south from Dawson City to the mouth of Henderson Creek on the west side of the Yukon River allows vehicle access to within 5 km of the edge of the Property and 10 km of the centre of the Property. Due to harsh winter conditions, this road is not operational during the winter season. Fixed wing aircraft access is available to the Henderson airstrip, located 25 km northeast of the QV Project.

The Company claims encompass an area of tree-covered hills on the Yukon Plateau, incised by mature dendritic drainages that are part of the Yukon River watershed. Elevations range from 365 m at the Yukon River up to 1,050 m at several locations throughout the Property.

Vegetation is typical boreal forest consisting of white spruce, birch and poplar on well-drained slopes and black spruce on poorly drained frozen north facing slopes. Southern and east facing slopes can be quite open with low ground cover. Outcrop is limited on the Property, generally confined to bluffs along the Yukon River. Exposure on the remaining Property area is less than 1%, and generally restricted to south facing, bare to poplar vegetated hillsides, ridge tops and creek exposures.

Yukon has a sub-arctic continental climate with a summer mean of 10° Celsius and a winter mean of minus 23° degrees Celsius. Summer and winter temperatures can reach up to 35 and minus 55° Celsius, respectively. Dawson City, the nearest access point, has a daily average above freezing for 180 days per year.

No significant infrastructure has been established on the QV Property. Comstock's exploration and drilling programs in 2012, 2013 and 2017 were based remotely out of a placer camp on Henderson Creek to the east of the airstrip. In 2016 a small, temporary camp was located at the top of the bluffs above the Yukon River to accommodate a RAB drilling program. All camp infrastructure was removed except for a helipad.

Dawson City is the closest town of significant size, with a population of approximately 2,300, but drawing around 60,000 visitors each year. Facilities include an airport, with regular air service, two helicopter bases, a health center, police station, service stations, two grocery stores, accommodations, and restaurants. Industrial services include tire repair, propane sales, welding and machine shops, heavy equipment repair and rental, a lumber mill, and freight and trucking companies. Heavy equipment and a mining-oriented labour force are available for contract exploration and mining work. Main industries are tourism and placer gold mining. More complete facilities and larger suppliers are available in Whitehorse.

6 HISTORY

6.1 General History

Claims including the North Star and Black Diamond were staked on a bluff above the Yukon River in 1901 by J. McGillivray and C.J. Hahneman, who drove a 4.6 m long adit later that year (Deklerk, 2010, Minfile 115O 010*)*. The claims, documented under the Treva Minfile occurrence (Minfile 115O 010*)*, probably covered quartz veins which are exposed on the southern QV claims in this area.

There is no subsequent work reported until staking of the initial QV 1-10 claims by Shawn Ryan in 2007. A 62-sample soil geochemical survey was conducted by RyanWood Exploration Inc. for Shawn Ryan in 2008 (Ryan, 2008). The soil survey outlined spotty anomalous gold values up to 20.6 ppb Au, and anomalous arsenic, antimony, and nickel, similar to the geochemical signature closely associated with gold mineralization on the White Gold Property. Additional QV claims were staked in 2009 to 2012 and an additional 750 ridge and spur soils samples were collected. Comstock optioned the claims from Shawn Ryan in June 2010, largely based on the similar geochemical and geophysical signatures and proximity to the Golden Saddle Deposit.

6.2 2009 – 2017 Exploration on the Yellow Property

The Yellow claims were staked by Underworld in 2009 because of their proximity to the White Gold claims and the similarity of mapped rock units to those at the White Gold Property. Initial reconnaissance exploration by Underworld in 2009 consisted of the collection of 270 soil samples from ridge-and-spur locations and a small soil sampling grid, rock chip sampling, and some geologic mapping. This initial work resulted in a few samples containing minor gold-in-soil but failed to produce a coherent anomaly or target (Hanewich, 2019).

Kinross carried out small soil sampling programs on the Yellow Property in 2013, collecting 207 soil samples over 12 lines in the southeast section of the claim block on a wide 400 m by 200 m grid followed in 2014 by a small infill grid in the northeast corner of the Property consisting of 160 samples on a 400 m by 50 m grid. Kinross also completed small mapping, rock sampling and silt sampling programs and airborne magnetic and radiometric surveys.

In 2017, White Gold collected an additional 325 soil samples split between two grids with 100 m by 50 m spacings 100 m apart and in 2018 collected 54 prospecting rock samples. Overall rock and soil samples on the Yellow Property have returned only low gold values.

6.3 2011 – 2017 Exploration by Comstock

A considerable amount of exploration was carried out by Comstock on the QV Property between 2011 and 2017. This included the collection of 9,726 ridge and spur and grid soil samples, rock sampling, prospecting and geological mapping, collection of 983 direct push and GT Probe samples, 3,505.5 m of mini-excavator trenching in 28 trenches, 2,423.15 m of RAB drilling in 34 holes and 4,324.27 m of diamond drilling in 23 holes on the VG Deposit. In addition, a 773-line kilometre airborne magnetic and radiometric geophysical survey, ground magnetic surveys and 32 induced polarization lines over the VG, Stewart and Shadow zones and an aerial drone survey were completed.

Results from the Comstock exploration programs discussed below are mainly taken from Pautler and Shahkar (2014), Gibson (2012), Pautler (2012), and Livingston and Christian (2017), with minor modifications. Results from mapping programs are discussed under Section 7.2 “Property Geology”.

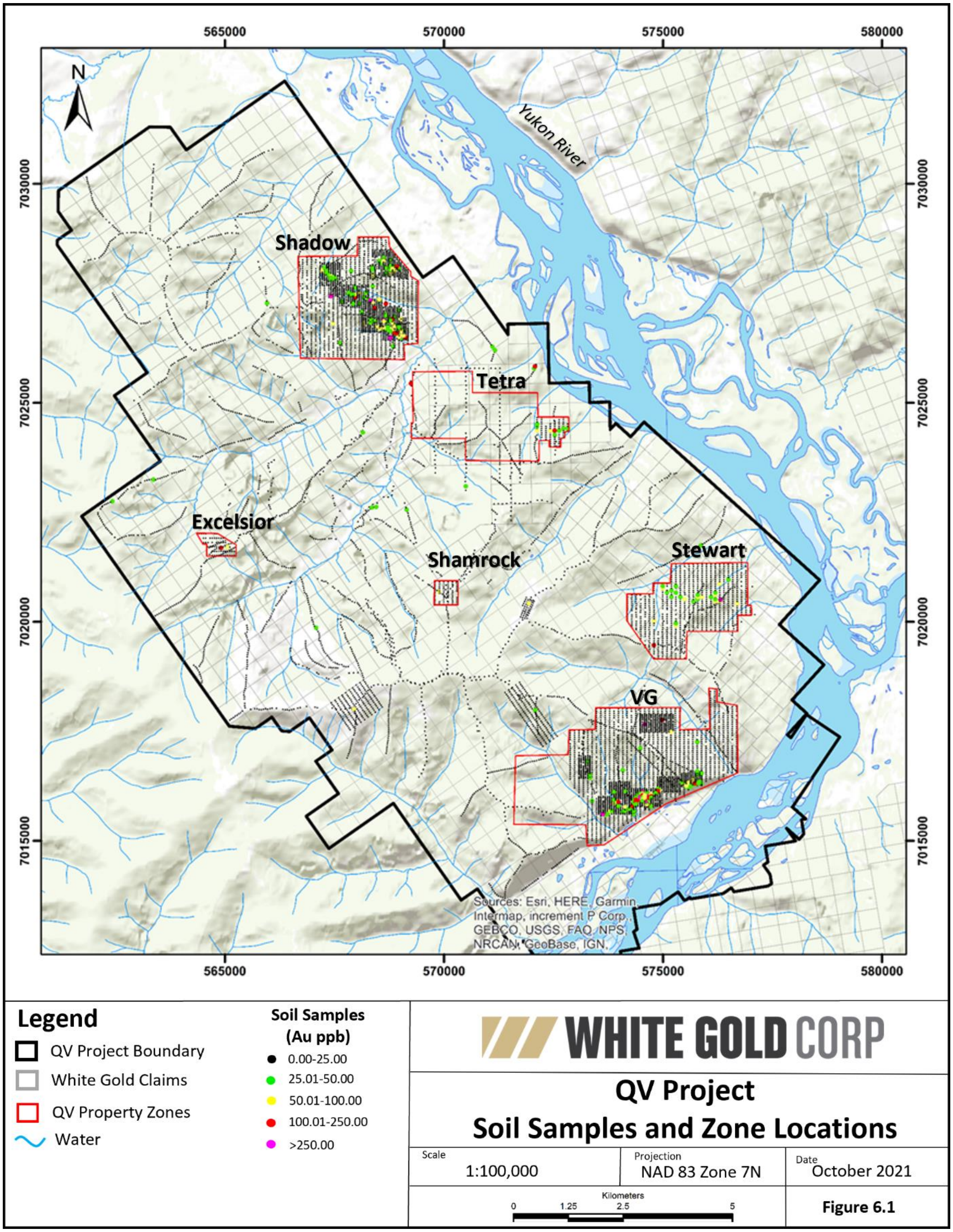
6.3.1 Soil Samples

Soil sampling programs by Comstock on the QV Property have included ridge and spur sampling and both coarse and infill grid soil sampling, which have been used to define several significant mineralized and anomalous zones on the Property including the QV, Stewart, Shadow, Tetra, Shamrock and Excelsior zones. All Comstock soil sampling was contracted to GroundTruth Exploration and were collected using soil augers. The year and type of sample grid is shown in Table 6.1 and the location of soils samples by year and the locations of the anomalous zones are shown on Figure 6.1.

General descriptions of the mineralized zones and anomalies defined are given below.

Table 6.1: Details of Comstock QV Property soil sampling.

Year	Ridge & Spur	Coarse Grid	Coarse Grid	Coarse Grid	Infill Grid
		100 m x 50 m	200 m x 50 m	400 m x 25 m	50 m x 25 m
2011	X	X			
2012	X	X			X
2013	X	X	X		X
2014				X	
2016		X			X
2017	X	X			X



Source: White Gold (2021)

Figure 6.1: Comstock QV soil samples location and zone locations

VG Deposit

The VG Deposit is located in the southern portion of the QV Property, 350 m to the northwest of precipitous cliffs that lie above the Yukon River. Soil sampling on 50 m by 25m-spacing has defined an 800 m long NE trending gold in soil anomaly with values greater than 20 ppb Au which has a 400 m by 150 m core that returned values of greater than 100 ppb Au and up to 1,277 ppb Au. No other anomalous elements are coincident with this area although Hg and Sb appear to outline cross-cutting NW trending structures at the NE and SW ends of the gold anomaly as well one structure through the middle of the Au soil anomaly.

Approximately 1,100 m to the northeast of the VG Deposit, a 400 m by 200 m area of anomalous and coincident Au, Hg, As, Sb in soils is present on the steep rocky bluffs above the Yukon River. This zone carries soil values of up to 248 ppb Au, 1,544 ppm As, 30ppm Sb and 1.95 ppm Hg.

Stewart Zone

The Stewart Zone lies 4.5 km to the northeast of the VG Deposit. Soil sampling on a 100 m by 50 m grid has outlined a 1,500 m long, slightly arcuate, east-west trending gold anomaly with values consistently over 15 ppb Au and up to 274 ppb Au. There is also a weak (0.2 ppm) coincident Te anomaly.

Shadow Zone

The Shadow Zone is located 13 km to the northeast of the VG Deposit. Geochemical sampling on a 50 m by 25 m grid has identified a 2.5 km northwest trend along which at least three significant Au anomalies measuring, from SE to NW, 700 m, 240 m and 350 m respectively with Au values ranging from 20 ppb Au to a high of 402 ppb Au. Partially coincident with these Au anomalies are weak Ag and weak to moderate Pb values.

Tetra

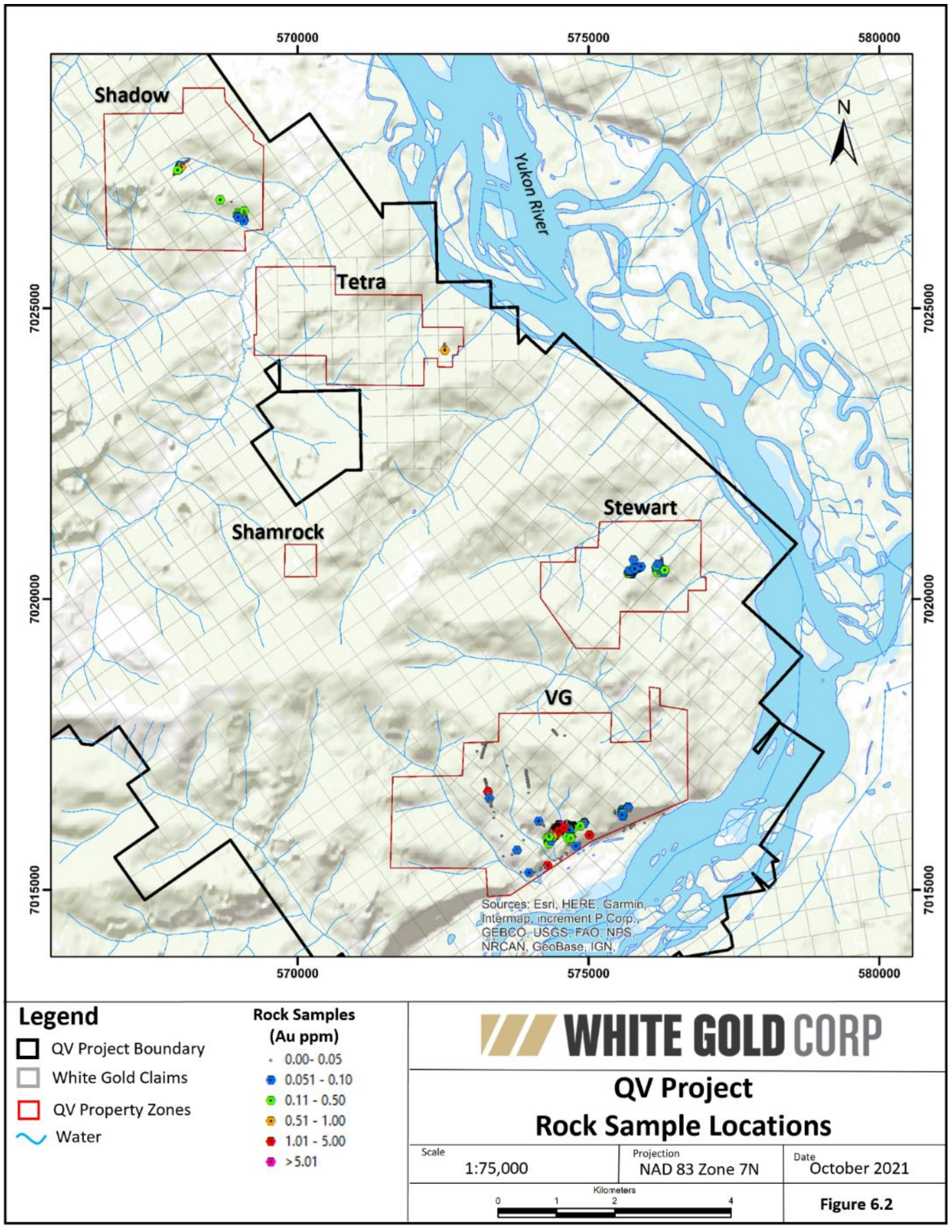
The Tetra Zone is located 8.5 km north-northwest of the VG Deposit. Sampling on 100 m by 50 m spacing has defined an area measuring 800 m east-west by 400 m north-south, with very patchy Au values ranging from 20 ppb to 152 ppb. No other anomalous elements are coincident.

Shamrock and Excelsior Grids

The Shamrock and Excelsior grids are 6 km and 11 km, respectively, NW of the VG Deposit. These small, 100 m by 50 m spaced grids were sampled to follow up on moderately anomalous, single point, gold anomalies and did not return significant results.

6.3.2 Rock Sampling

Analytical results for approximately 200 rock samples, including float, chips from outcrop and grab samples are contained in the QV-Yellow database. The database incudes a 16.28 g/t Au grab sample collected in 2012 while following up on early identified gold in soil geochemistry anomalies on the southern portion of the QV Property. The sample contained visible gold and hence the name of the VG Deposit. The distribution of rock samples on the Property is shown on Figure 6.2.



Source: White Gold (2021)

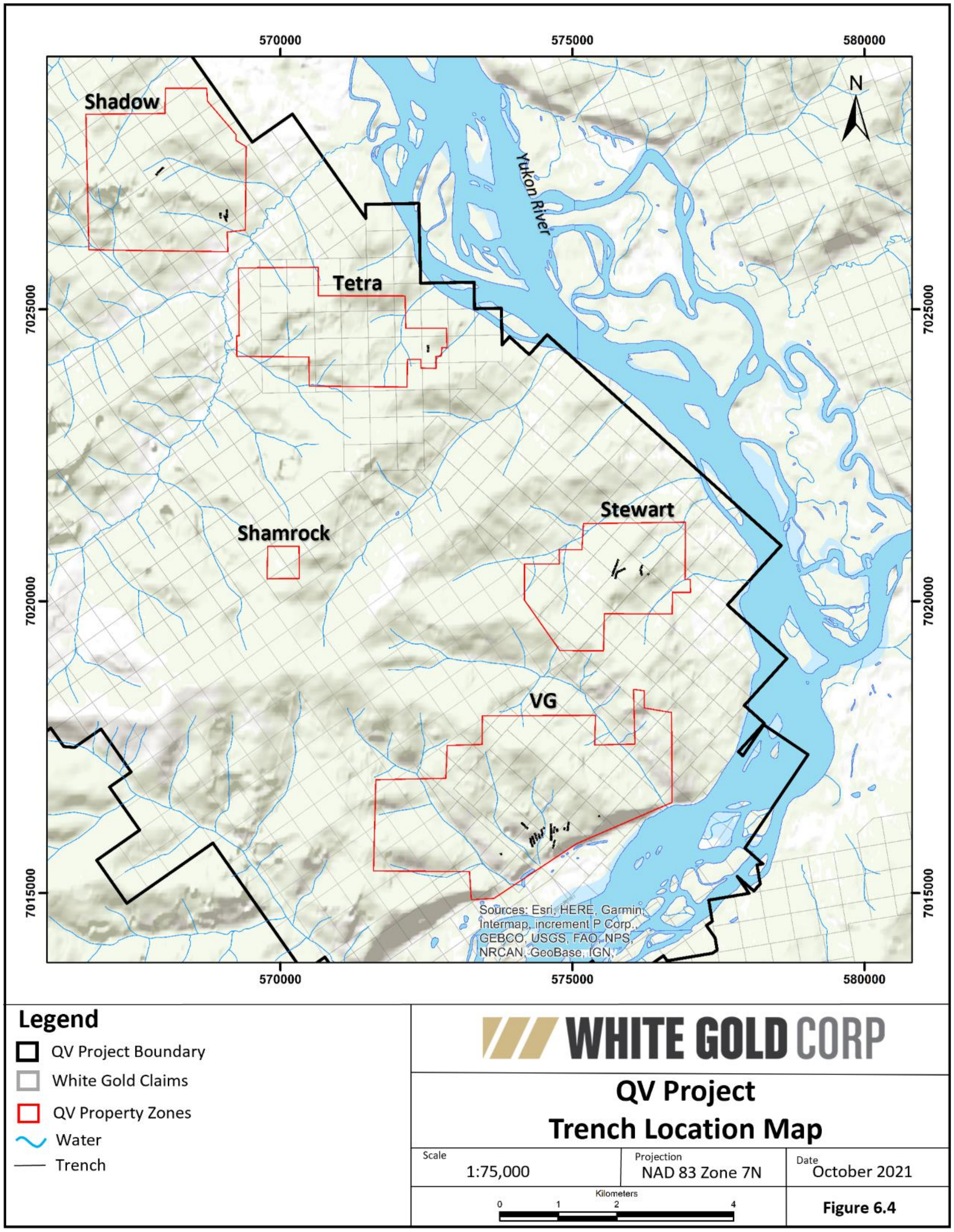
Figure 6.2: QV-Yellow Rock sample locations

6.3.3 Trenching

All trenching on the QV Property was carried out by Comstock in 2012 and totals 3,505.5 m over 28 trenches. Most trenches are now most overgrown (Figure 6.3). The trenching includes 1,770.5 m in 18 trenches at the VG Deposit, 992 m in 5 trenches at the Stewart Zone, 125 in 1 trench at the Tetra Zone and 618 m in 4 trenches at the Shadow Zone. Although not explicitly stated in any report, it is believed that all trenching was conducted using a small CanDig mini-excavator. Most of the trenches were sampled over 5 m intervals using composite chip samples. Significant results are shown in Table 6.2 and a trench plan for the Property and a more detailed plan of the VG trenches is shown in Figure 6.4 and Figure 6.5 respectively.

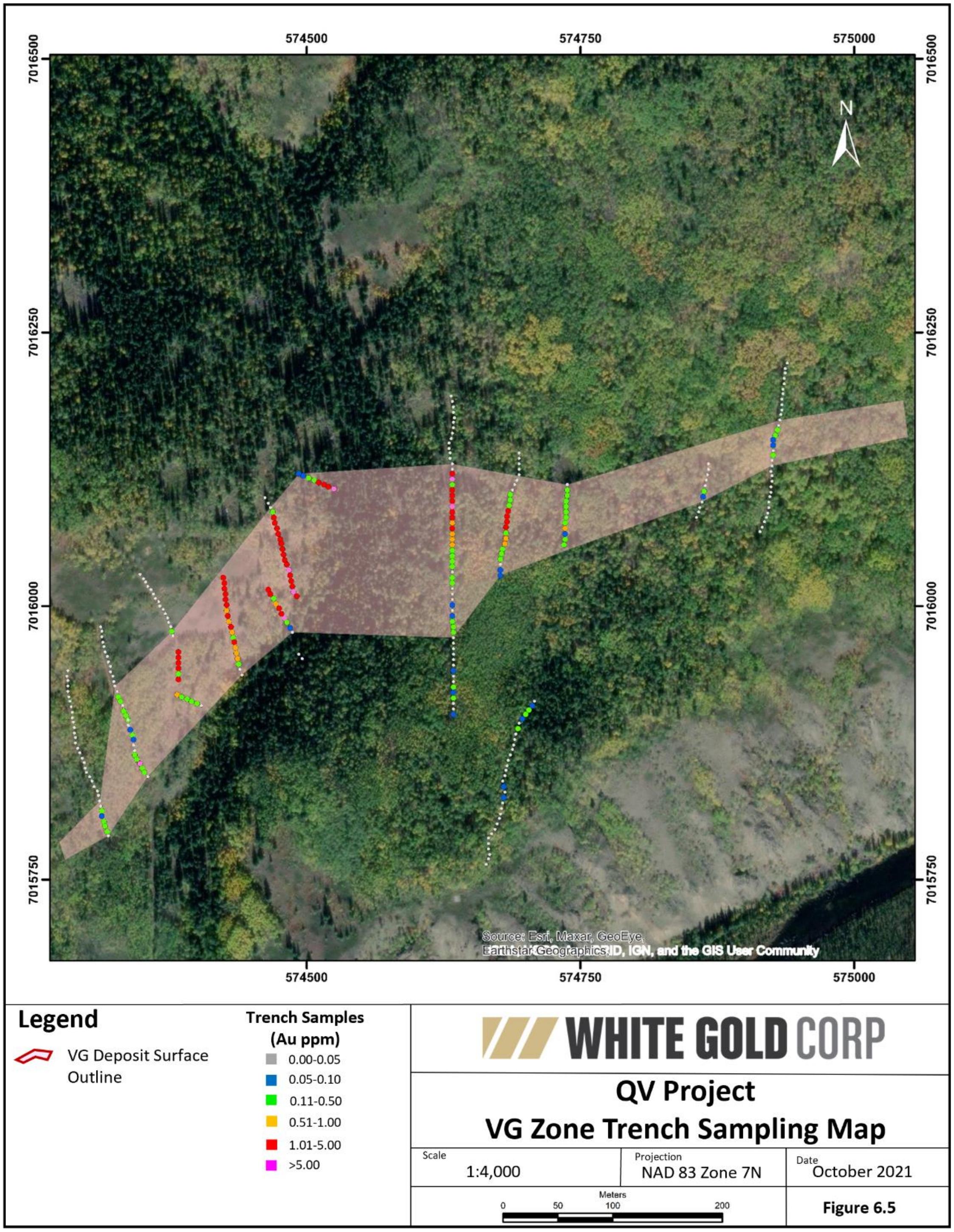
Trenching on the VG Deposit outlined an east-northeast trending continuous zone of alteration and anomalous gold mineralisation (>0.1 g.t) over a 700 m strike length with a 325 m core of the strongest alteration and mineralisation grading over 1.0 g/t (Gibson, 2012). Results from the Stewart and Shadow zones are more subdued and require further work to determine the extent and tenor of mineralization.

Figure 6.3: Overgrown 2012 Comstock trench



Source: White Gold (2021)

Figure 6.4: QV Property trench locations



Source: White Gold (2021)

Figure 6.5: VG Deposit trench locations

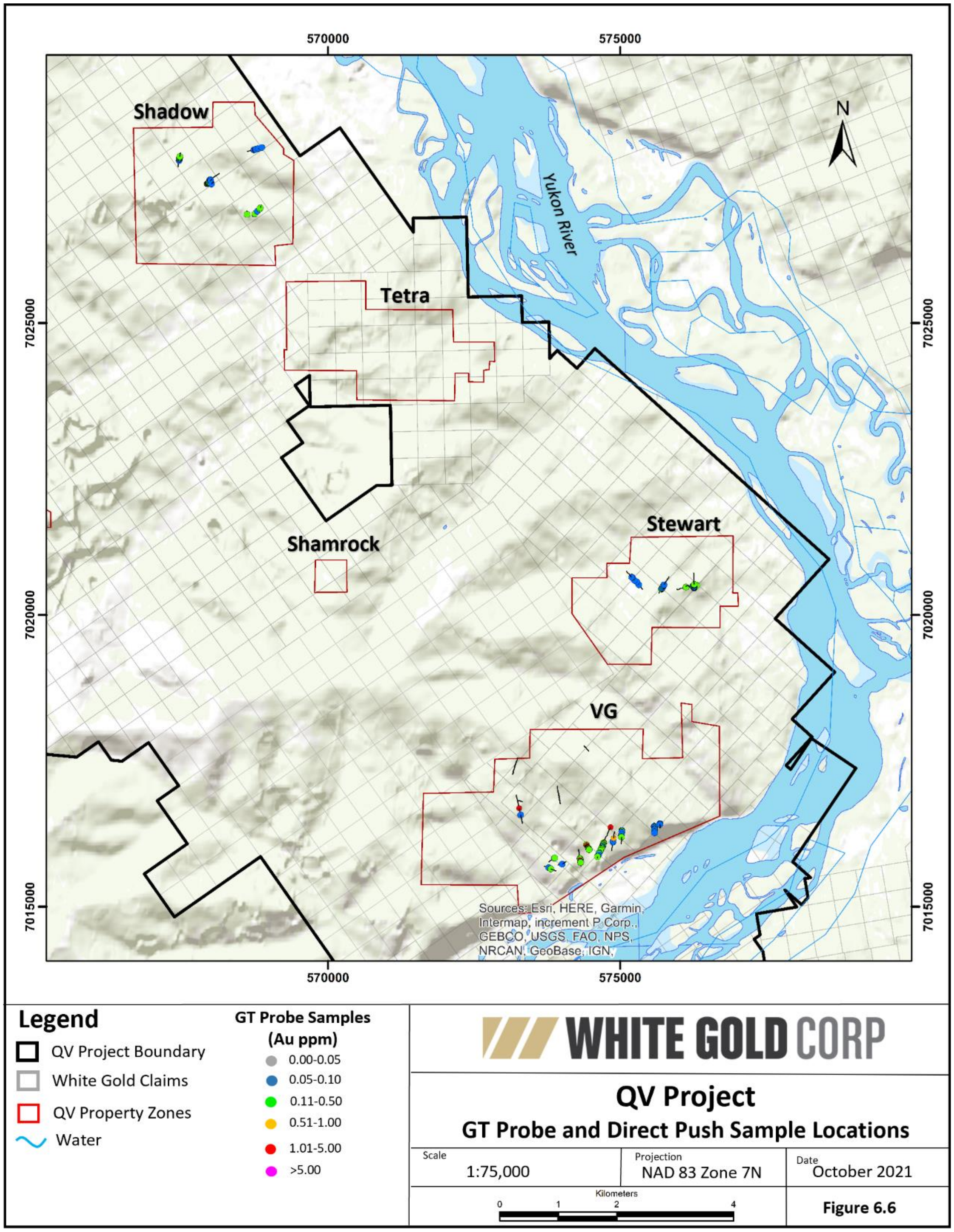
Table 6.2: QV Property Trenching – Selected Results

Zone	Trench No.	Az °	Trench Length (m)	From (m)	To (m)	Interval Length (m)	Au (g/t)
QV	TR QV12-2	190	55	25	35	10	0.17
QV	TR QV12-3	190	120	-20	45	65	0.81
QV	TR QV12-4	200	162.5	5	25	20	0.15
QV	TR QV12-6	160	100	-5	75	80	3.52
QV	including			65	70	5	7.31
QV	TR QV12-11	155	80	0	40	40	1.79
QV	TR QV12-12	170	95	0	95	95	1.63
QV	TR QV12-13	180	225	0	85	85	2.18
QV	including			5	10	5	10.91
QV	TR QV12-14	185	60	5	60	55	0.31
QV	TR QV12-15	95	40	5	40	35	3.04
QV	including			35	40	5	10.65
QV	TR QV12-16	185	30	0	30	30	1.64
QV	TR QV12-16a	105	30	0	25	25	0.48
Stewart	TR QV12-8	22	325	48	74	26	0.14
Stewart	TR QV12-10	23	109	60	69	9	0.21
Stewart	TR QV12-10a	23	66	53	68	15	0.16
Stewart	TR QV12-17a	60	162	140	170	30	0.1
Stewart	and			225	265	40	0.13
Stewart	TR QV12-18	175	105	75	90	15	0.1
Shadow	TR QV12-24	160	147	115	120	5	0.22
Shadow	and			132	147	15	0.12
Shadow	TR QV12-25	180	111	90	111	21	0.26
Shadow	TR QV12-27	45	205	120	205	85	0.33
Shadow	including			155	165	10	0.89
Shadow	including			155	160	5	1.19

6.3.4 Direct Push and GT Probe Sampling

Direct Push (precursor to GT Probe) and GT Probe sampling is a technique developed by GroundTruth Exploration of Dawson City, Yukon. A track mounted rig has been designed where a top hammer is used to drive a cased hole to the bedrock interface to collect a representative soil/rock sample to test for mineralization. Typically, samples are spaced every 5 m along lines and samples are collected from 1.5 to 4 m depths.

Programs carried out in 2012, 2103 and 2016 on the QV Property have resulted in the collection of a total of 975 Direct Push and GT probe samples over a total of 25 lines. Four lines tested the Stewart Zone, 7 lines tested the Shadow Zone, and 14 lines tested the VG Deposit and area as shown in Figure 6.6. Probe results across the VG Deposit are consistent with the soil and trenching results. Probe results elsewhere on the Property, particularly on the Shadow Zone are less conclusive, however key portions of some of the soil anomalies were not tested. Further GT probe sampling on the Shadow Zone is required.



Source: White Gold (2021)

Figure 6.6: Location of QV Property Direct Push and GT Probe samples

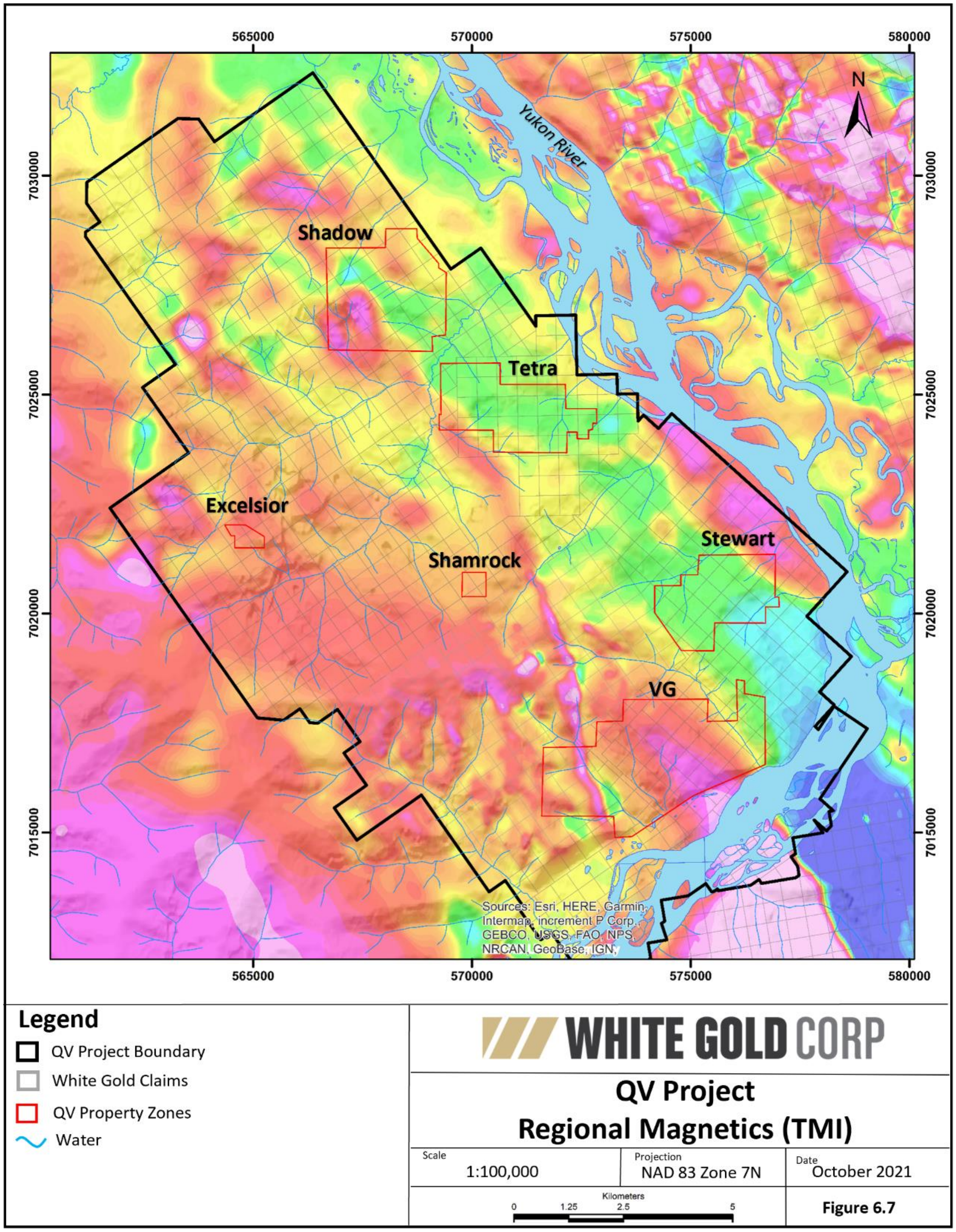
6.3.5 Geophysics

The Yukon Geological Survey (YGS) regional magnetics are available for the QV-Yellow claims and the Total Magnetic Intensity (TMI) is shown on Figure 6.7. Features include a magnetic high that extends from the White Gold Property onto the QV Property as well as a narrow magnetic high that follows the boundary of Snowcap meta-sediments and later Finalyson and Simpson Range lithologies. This feature has locally been mapped as a mafic dyke.

In 2011, Comstock flew a 733-line km airborne magnetic and radiometric survey over the entire QV Property, which at the time did not include the Yellow claims and extended north to include only a portion of the Shadow soil anomaly. The magnetic survey provided detail of the magnetic high that extends from the White Gold Property onto the QV Property, including the presence of 070° trending, steeply south dipping sinistral faults that offset the magnetic high (Pautler and Shahkar, 2014) (Figure 6.8). The VG Deposit appears to occur along one of these faults as do other anomalous zones in the VG area.

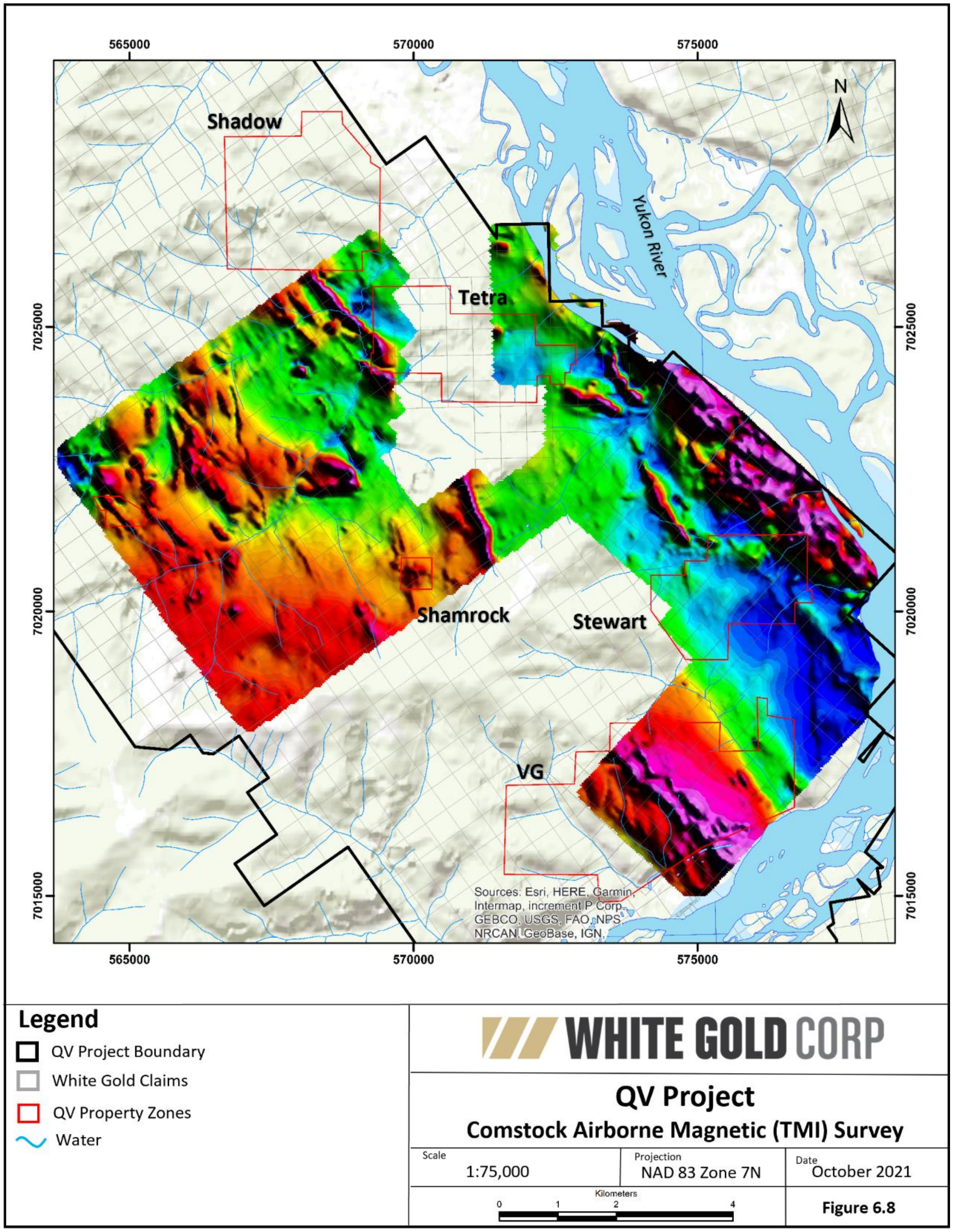
In 2013, a total of 7.875 km^2 of ground magnetics was completed on three grids over the VG Deposit (1.0 km x 1.5 km), Stewart Zone (500 m x 750 m) and the Shadow Zone (2.0 km x 3.0 km). The results are variable. At the VG Deposit the known gold mineralization straddles a magnetic low to high transition although this may reflect the stratigraphy whereby the altered felsic gneiss that hosts mineralization is overlain by a more magnetic mafic gneiss (Pautler and Shahkar, 2014). At the Stewart Zone the anomalous soils occur associated with a magnetic low on the border of a possible Jurassic intrusion. Anomalous soils and mineralization at the Shadow Zone are associated with a NW trending magnetic low.

Also in 2013, 6.8-line km of IP-resistivity surveys were carried out over the VG, Stewart and Shadow zones, with extensions totalling 5.04-line km being added to the VG and Shadow zone surveys in 2016. Pautler and Shahkar (2014) noted that in all zones, gold mineralization is associated with resistivity lows.


565000
570000
575000
580000
7030000
7025000
7020000
7015000
N
Yukon River
Shadow
Tetra
Excelsior
Stewart
Shamrock
VG
Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN
Legend
QV Project Boundary
White Gold Claims
QV Property Zones
Water
WHITE GOLD CORP
QV Project
Regional Magnetics (TMI)
Scale
1:100,000
Projection
NAD 83 Zone 7N
Date
October 2021
Kilometers
0 1.25 2.5 5
Figure 6.7

Source: White Gold (2021)

Figure 6.7: Regional Magnetics - TMI



Source: White Gold (2021)

Figure 6.8: Comstock airborne Magnetic (TMI) survey

6.4 Historic Mining

No historic hard rock mining has occurred on any of the Company's claims in the QV area. However, the area has a rich history of placer gold production.

On the QV Property, no placer claims have been staked however significant placer mining has been carried out on surrounding creeks. Since 1978, the Thistle Creek area has recorded production of 63,000 oz. The Henderson placers staked on the JP Ross claims have a recorded production of 87,000 oz, while the Maisy May Creek has a recorded production of 25,500 oz since 1980 (data from Yukon Geological Survey). Placer operations are also present on Ten Mile, Thirteen Mile and Twenty Mile creeks to the north-northeast of the Property.

6.5 Historical Mineral Resource Estimate

After the completion of the 2013 drilling season, Comstock commissioned Lions Gate Geological Consulting (LGGC) to prepare a NI43-101 technical report on the QV Project and to prepare a mineral resource estimate for the VG Deposit.

The mineral resources were prepared in accordance with the CIM definitions for mineral resources at the time and used mineral resource categories as outlined in NI43-101. The mineral resources are relevant in that it is the only mineral resource estimate prepared for the project. The mineral resources are no longer current as they don't consider any of the drilling performed by Comstock in 2017 and White Gold in 2019 on the Project and as such the historical estimate should not be relied upon.

LGGC used GEMS software for generating gold mineralization solids, a block model and resource estimation. Data validation and statistical analysis for grade capping and compositing resource validation were carried prior to resource estimation. For the resource estimate, gold grades were estimated using Inverse Distance Squared (ID^2). A Nearest Neighbour (NN) model was also produced for validation purposes. All blocks were classified by LGGC as Inferred mineral resource.

The "reasonable prospects for economic extraction" was determined by restricting the resource within an optimized pit shell using a cut-off grade of 0.5 g/t gold. Table 6.3 summarises the historical mineral resource as estimated by LGGC for the VG Deposit.

Table 6.3: Historical Mineral Resource for QV Project (Pautler and Shahkar, 2014)

Deposit	Category	Tonnes	Gold Grade (g/t)	Contained Gold (ounces)
VG	Inferred	4,390,000	1.65	230,000

The mineral resources are historical as defined in NI43-101 and the qualified person has not done the work necessary to classify the historical mineral resources as current mineral resources as defined under NI43-101. In order to convert the historical mineral resources to current mineral resource, a new mineral resource will have to be prepared to include the Comstock diamond drilling carried out in 2017 and White Gold RC drilling carried out in 2019. White Gold is not treating the historical mineral resource as current and the historical resource estimates should not be relied upon.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The QV Project is located in the Yukon-Tanana Terrane (YTT), which spans part of the Yukon Territory and east-central Alaska. This terrane is part of the Intermontane terrane and is bounded to the northeast by the right-lateral Tintina-Kaltag and to the southwest by the Denali-Farewell fault systems (Figure 7.1).

The YTT is one of several terranes accreted to the North American craton that make up the northern Cordillera of north-western North America.

The YTT is composed of deformed and regionally metamorphosed greenschist to amphibolite facies metasedimentary and meta-igneous rocks of Palaeozoic and Proterozoic age (Mortensen and Allan, 2012; Dusel-Bacon, 2000). Deposition in continental margin settings (see below) is indicated by generally quartz-rich schists and gneisses of metasedimentary origin. The most prolific igneous protoliths are granitoids, followed by felsic volcanic rocks, then lesser mafic rocks (Dusel-Bacon, 2000).

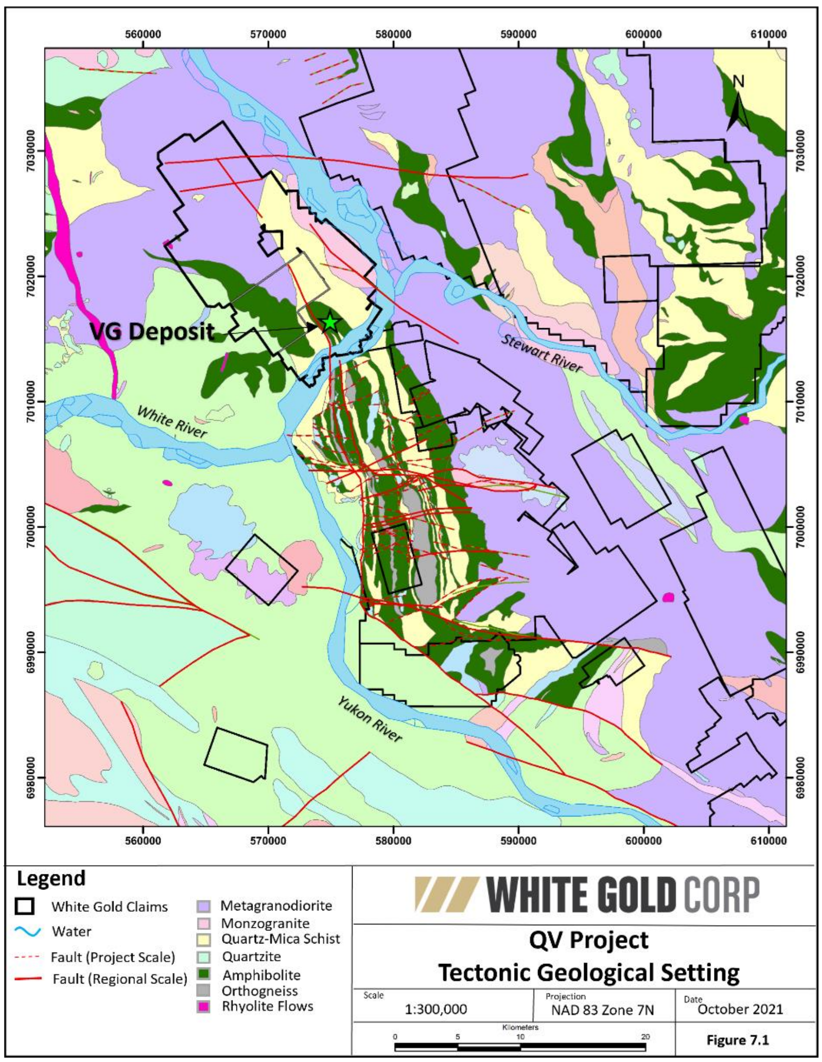
Between the late Palaeozoic and early Cenozoic, the Canadian Cordillera was accreted to the western margin of the North American craton. Many of the accreted terranes comprise island-arc and oceanic juvenile rocks, but terranes of older pericratonic affinity exist (Colpron, et al., 2006). The largest of these accreted pericratonic terranes is the YTT. The origin of these pericratonic terranes is not well understood, but they have isotopic and provenance ties to Archean and Proterozoic cratonic source regions. In the mid-Palaeozoic, the YTT rifted southward and westward away from the north-west margin of Laurentia, in conjunction with the opening of the Slide Mountain Ocean (Nelson et al., 2006, Berman, et al., 2007; Colpron, et al., 2006). Quartz-rich schists and gneisses are the result of continental margin-type deposition of sediments during this period. Reversal of subduction and closure of the Slide Mountain Ocean began in the mid-Permian, with re-suturing of the YTT occurring near its origin in the early Mesozoic (Colpron, et al., 2006).

The Laurentian margin and the YTT both host late Devonian to early Mississippian and Permian igneous rocks. Mid-Cretaceous intrusive rocks, also found intruding the YTT, have commonly been associated with mineralization in the Tintina Gold Province, an arcuate zone that stretches across Alaska and western Canada hosting known mineral deposits like Pogo, Fort Knox and Dublin Gulch.

In the vicinity of the QV Property the lowermost units are Devonian meta-siliciclastic rocks dominated by psammites and quartzites correlating to the Snowcap assemblage in the YTT (Colpron, et al., 2006; Berman, et al., 2007). This assemblage is interpreted as a metamorphosed continental margin comprising meta-sedimentary quartzites, psammites, pelitic calc-silicic schists, with amphibolite and minor ultramafic rocks (Ryan and Gordey, 2001) (Figure 7.2).

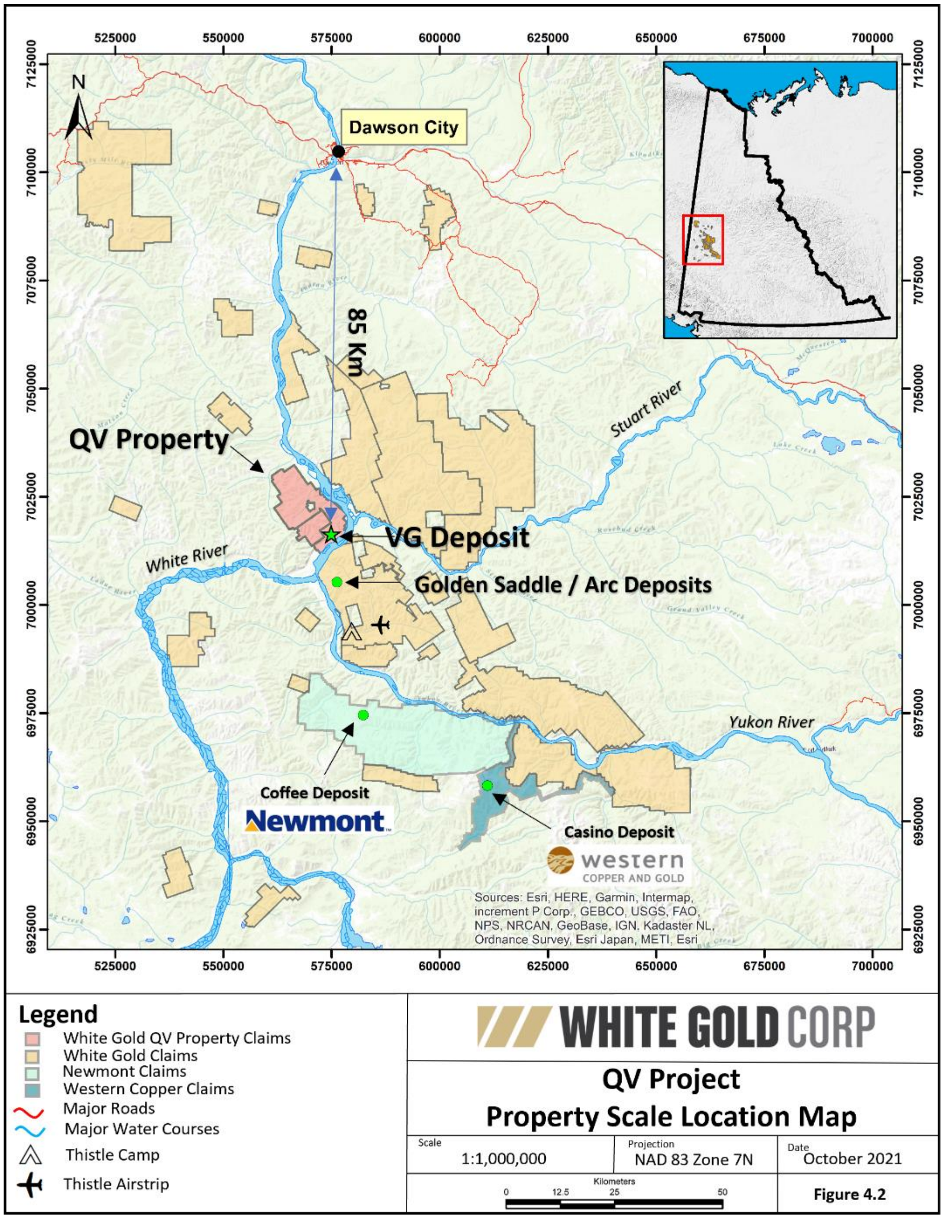
Stratigraphically above the siliciclastic rocks lie intermediate to mafic meta-volcanic rocks including amphibolites, biotite quartz schists and mafic gniess of the Finlayson Assemblage and mafic orthogneiss of the Carboniferous Simpson Range. The basement rocks were pervasively foliated and metamorphosed up to amphibolite facies during the Permian.

Intrusive rocks in the region include granodiorites of the Jurassic Long Lake Suite and smaller granitic intrusions of the Cretaceous Whitehorse Suite.



Source: White Gold (2021)

Figure 7.1: Tectonic geological setting of QV Project



Source: White Gold (2021)

Figure 7.2: Regional geology of QV Project

7.2 Property Geology

Only limited Property scale mapping has been undertaken on the QV Property, but regional (1:250,000) scale government mapping was completed through the area in 2005 and a compilation of the White Gold District was completed by the Mineral Deposit Research Unit, University of British Columbia (MDRU) in 2011. A 3 km by 3 km and adjoining 1 km by 2.5 km area on the southern QV Property (QV grid), incorporating the VG Deposit, was mapped at a 1:10,000 scale, with 1:5,000 detail on the VG Deposit by

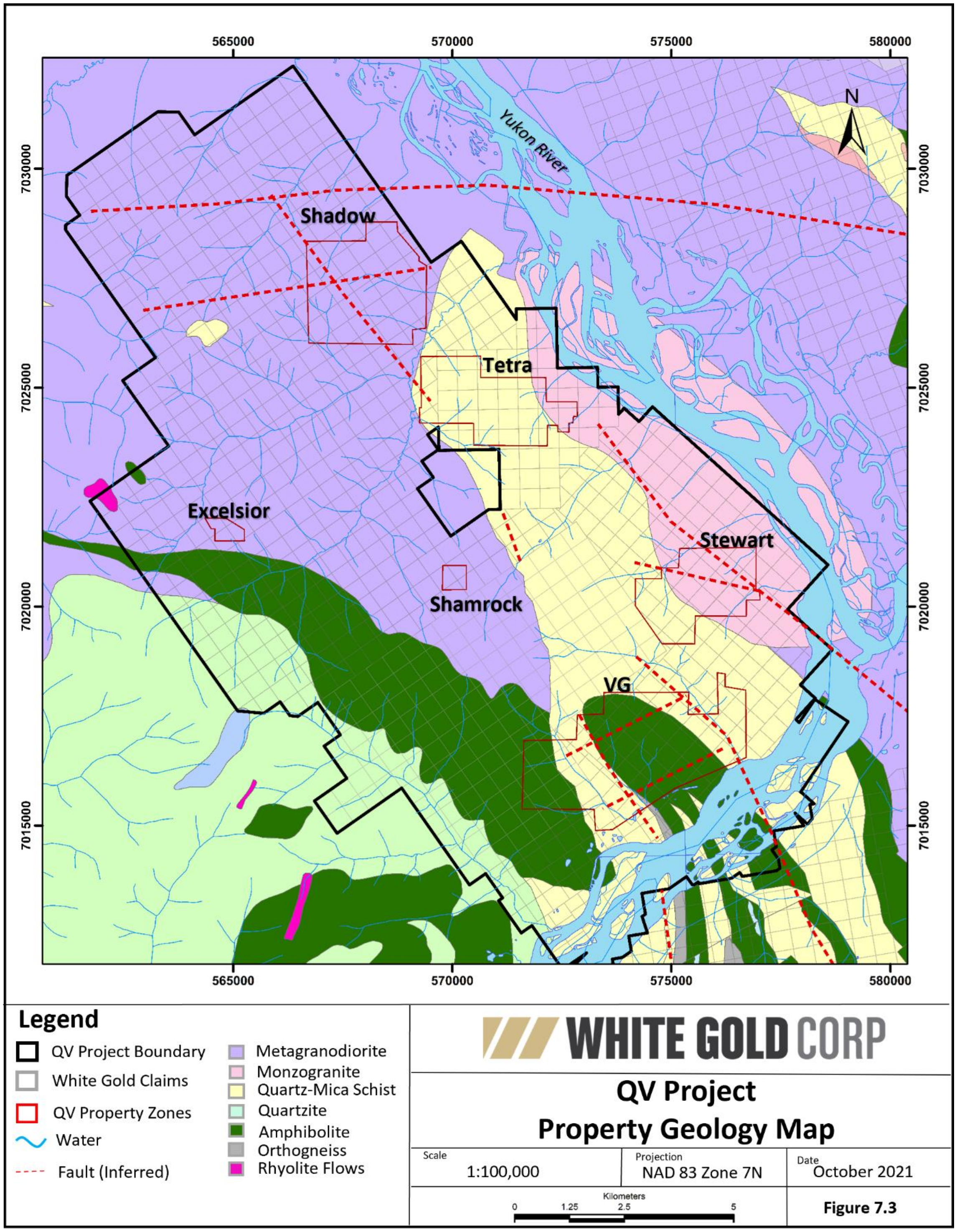
Leatherman and Cooley (2013). A preliminary 1.5 by 2.5 km area over the Stewart Zone was mapped at a 1:20,000 scale by Cooley and Leatherman (2013a).

Outcrop is limited on the Property, generally confined to bluffs along the Yukon River. Exposure on the remaining Property area is less than 1%, and generally restricted to south facing, bare to poplar vegetated hillsides, ridge tops and creek exposures.

The southern, eastern, and western Property areas are primarily underlain by Devonian to Mississippian (and possibly older) metasedimentary rocks of the Snowcap and Finlayson Assemblages, which interfinger with, and are stratigraphically overlain by, Simpson Range intermediate to mafic orthogneiss units (Figure 7.3). Marble horizons, commonly altered to calc-silicate and occasionally skarn due to regional metamorphism, locally occur at the contact between the metavolcanic and metasedimentary units (Pautler and Shahkar, 2014). The above units are intruded by an Early Jurassic granodiorite intrusion, which is exposed in the eastern Property area.

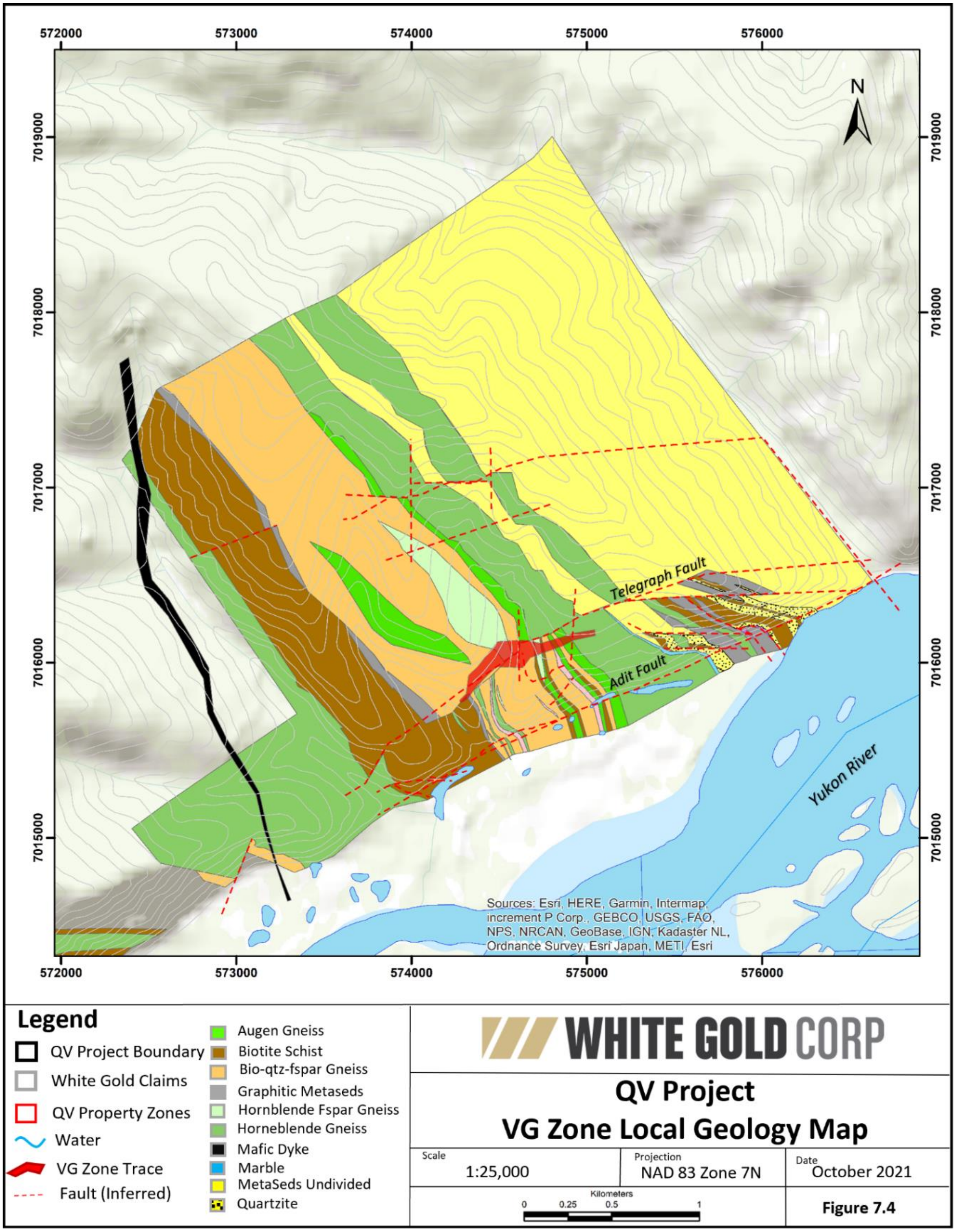
The more detailed mapping by Leatherman (2013) indicates that some portions of the Shadow Zone is underlain by augen gneiss and granitic intrusions of probable Jurassic age, both of which may be more extensive than mapped due to poor exposure. A persistent mafic dyke, clearly evident in the Property scale magnetics, possibly of the Upper Cretaceous Carmacks Group has locally been mapped west of the VG and Shadow zones and appears to follow the contact between rocks of the Snowcap Assemblage and later Finlayson Assemblage and Simpson Range lithologies.

The VG Deposit is underlain by an east-northeast dipping package of primarily felsic gneiss, commonly interlayered with biotite schist and less common mafic gneiss (Figure 7.4). The section appears to consist of a lower sequence of metamorphosed felsic volcanic rocks with minor mafic intervals, overlain by a thick mafic and intermediate volcanic rock unit which is in turn overlain by a thin limestone, followed by abundant interbedded sandstone and shale with locally high organic content. The section does not appear to be overturned (as suggested by the average foliation dipping more steeply than the lithological contact measured in cross sections). Average foliations for the VG area trend 343°/53°NE and lithology contacts at 332°/33°NE (Leatherman and Cooley, 2013).



Source: White Gold (2021)

Figure 7.3: QV Property geology map.



Source: White Gold (2021)

Figure 7.4: VG Deposit geology map

7.3 Structure

Structurally, the Property appears to be cross-cut by at least one, possibly two, regional scale NNW trending WSW verging thrust faults. This observation is based in large part on trends observed in the local and regional scale magnetics across the Property, where the thrust faults encompass a magnetic high that extends from the Company's White Gold Property to the south onto the southern portion of the QV Property. At the Property scale, at least two E-NE oriented faults can be interpreted from geophysical surveys, one of which hosts gold mineralisation at the VG Deposit. The following description of the structural control at the VG Deposit is summarized from Leatherman and Cooley (2013).

At the VG Deposit, mineralization is hosted along WSW striking, gently NNW dipping sheared zones (250/20 average orientation) that are common throughout the southern part of the QV Property. These gently dipping shears originated as local zones of focused ductile shear and locally formed tight to isoclinal folds in mafic gneiss, chevron style folds in interlayered quartzite and schist, and broad warping and rotation of foliation and lithologic contacts into parallel with the shears within the felsic gneiss. These ductile shear zones occur as one or more stacked and intersecting horizons. Subsequent brittle reactivation of these shallowly NNW dipping structures has included local fracturing of the adjacent felsic rocks, which has permitted the flow of hydrothermal fluid that caused sericite pyrite alteration of the adjacent wall rock and local gold mineralization.

7.4 Mineralization

Mineralization at the VG Deposit consists of quartz ± carbonate veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold, associated with intense-quartz- carbonate-sericite (the latter possibly illite) alteration, with albite, pervasive K-spar, and hematite. Gold is associated with anomalous silver, mercury, bismuth, tellurium, molybdenum, antimony, and barium. This style of mineralization and alteration is very similar to that at the Golden Saddle Deposit on the White Gold Property.

The following description of the mineralization at the VG Deposit is summarized from Leatherman and Cooley (2013).

Mineralization at the VG Deposit occurs as stacked or en-echelon lenses hosted along west-southwest, gently north-northwest dipping sheared zones (average orientation of 250°/20°N), which are common throughout the southern part of the QV Property. The shears originated as local zones of focused ductile deformation that locally formed tight to isoclinal folds in mafic gneiss, chevron style folds in interlayered quartzite and schist, and broad warping and rotation of foliation and lithological contacts parallel with the shears within the felsic gneiss. The shear zones occur as one or more stacked and intersecting horizons. Subsequent brittle reactivation of these shallowly north-northwest dipping structures has included local fracturing of the adjacent felsic rocks, which has permitted the flow of hydrothermal fluid that resulted in sericite (illite?) - pyrite alteration of the adjacent wallrock, and local gold mineralization.

The primary host rock to gold mineralization is biotite-feldspar (±augen)-quartz gneiss, which occurs structurally below a hornblende-biotite-feldspar-quartz gneiss; the latter constitutes a distinct marker horizon identified by stubby hornblende crystals and anomalous chromium. Mineralized shoots may be parallel to the intersection lineation of S1 and S2, which is oriented at 347°/10°NE. The intersections of foliations (343°/53°NE) and lithological contacts (332°/33°NE) with the mineralizing structures (250°/20°N) may also control the mineralized shoots.

The original soil anomaly over the VG Deposit on the QV grid consisted of a 2 km long (with a 500 m gap through the hornblende gneiss unit) and up to 400 m wide >10 ppb gold anomaly with maximum values of 395.6 ppb Au and 8.7 ppm Ag from a south facing slope, with better soil development than most of the Property area. Infill soil sampling returned a maximum of 1,277 ppb Au. At the VG Deposit and overall, on the QV Property anomalous gold in soils is associated with anomalous mercury, bismuth, tellurium, molybdenum, moderately high barium, antimony ± lead.

Drilling of the soil anomaly to date has outlined mineralization for a minimum 450 m along strike and for 350 m down dip. At least three lenses have been outlined with the bulk of the historic resources being associated with the uppermost lens.

8 DEPOSIT TYPES

Gold mineralization at the VG Deposit is associated with of quartz ± carbonate veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold, associated with intense-quartz-carbonate-sericite alteration, pervasive K-spar and hematite emplaced along en-echelon faults or shear zones. The deposit occurs in a similar structural and lithologic setting, and with similar mineralization and alteration to the nearby Golden Saddle Deposit. Work by Bailey (2013) indicates a mid-Jurassic age for the Golden Saddle mineralization and his research suggests that it best fits an orogenic gold model. However, a low-sulphidation epithermal model has also been proposed for the Golden Saddle and Arc deposits (Weiershäuser et al., 2010)

Orogenic gold mineralization occurs in metamorphic terranes of all ages, occurring over a range of metamorphic grade from sub greenschist to granulite facies, but most commonly in greenschist facies rocks and at depths from 2–20 km with a corresponding range of temperatures (200-700°C) and pressures (0.5–5 kbar). Mineralization typically forms in compressional to transpressional settings, and commonly occur in second- or third-order structures in proximity to major crustal or trans-crustal faults, and near the brittle-ductile transition, with a progression documented between the metamorphic grade and the structural texture of deposit. Deposits formed in sub greenschist facies conditions are associated with brittle structures, greenschist facies with brittle-ductile structures, and amphibolite and granulite facies with ductile structures.

Deposit geometry is generally pipe-like or tabular but varies with deformation style to include geometries such as simple veins, sheeted veins, shear-bounded vein arrays, brittle faults, brittle-ductile shear zones, and ductile shear zones. Fault geometry, host rock composition, and host rock competency control the distribution of mineralization. Veining and hydraulic brecciation are characteristic, and there is commonly evidence of cyclic fluid pressure fluctuation in faults and veins coinciding with gold precipitation. Hydrothermal alteration typically includes sericitization, carbonatization, and sulphidation, although alteration mineral assemblages vary with metamorphic grade.

Orogenic gold deposits generally contain 3-5% sulphides, commonly pyrite and arsenopyrite, and have a gold to silver ratio ranging from 10:1 to 1:1. Ore deposition occurs in veins as well as in sulphidized wall rock. Metal enrichment typically includes Au-Ag (±As, B, Bi, Hg, Mo, Sb, Te, and W) with lesser enrichment of Cu, Pb, and Zn. The origin of gold-bearing fluids, as well as the source of the gold, remains a source of debate for many orogenic deposits, with arguments in favour of ortho-magmatic, metamorphic, and deep crust/mantle source.

9 EXPLORATION

Along with the reverse circulation (RC) drilling described in the following section of this report, White Gold carried out soil geochemical surveys on the QV Property during the 2019 field season and completed a formal survey (x, y & z) of the VG drill collars and a LiDAR survey of the Property in 2021.

9.1 Soil Sampling

In 2019 a total of 1,409 soil samples were collected on the QV Property. Sampling was carried out on 100 m by 50 m spacings and consisted of grids that extended the Tetra soil grid to the west, and the VG soil grid to the west onto the Yellow claims (Figure 9.1).

9.1.1 Methods and Procedures

All soil sampling traverses were pre-planned, with pre-specified sampling intervals, typically 25 m or 50 m. Field technicians navigated to the sample site using handheld GPS units. The soil sampler arrived at each sample site, identified the most appropriate location to collect the sample and laid out a sheet of plastic (12”x20” ore bag). The soil sample was collected using an Eijkelkamp brand hand auger at a depth of between 20 cm and 110 cm. Samplers strived to consistently collect C-Horizon sample material. Where necessary (e.g., rocky or frozen ground) a prospector's pick ('mattock') was used to obtain the sample.

The soil was laid out on the sheet of plastic in the order it was recovered from the sample hole. Two standardized photos were taken at each sample site: 1) Sample Location photo: across slope, 5 m from sample hole with auger inserted; and 2) Sample Profile photo: Close-up of the sample laid out on ore bag with barcode tag and Munsell colour chart in photo.

The sampler placed the necessary amount of soil (400-500 grams) from the bottom of the hole into a kraft sample bag. The bag was labeled with the 3-letter project code and tagged with a plastic barcode ID tag containing a unique 7-digit sample identification number. A plastic barcode ID tag with the sample identification number was attached to a rock or branch in a visible area at the sample site along with a length of flagging tape.

A field duplicate sample was collected once every 25 samples. Both samples were given unique sample identification numbers. The data for both samples was recorded, and a note was made indicating the duplicate and its corresponding sample identification number. At the client’s discretion, standard reference material was inserted into the sample stream at an interval of 1:50.

The GPS location of the sample site was recorded with a Garmin GPSMap 60cx or 76cx GPS device in UTM NAD 83 format, and the waypoint was labeled with the project name and the sample identification number. A weather-proof handheld device equipped with a barcode scanner was used in the field to record the descriptive attributes of the sample collected. This included sample identification number (scanned into device at sample site), soil colour, soil horizon, slope, sample depth, ground and tree vegetation, and sample quality and any other relevant information. As well, the GPS coordinates were entered into the handheld device as a secondary backup in case of GPS failure.

9.1.2 Analysis

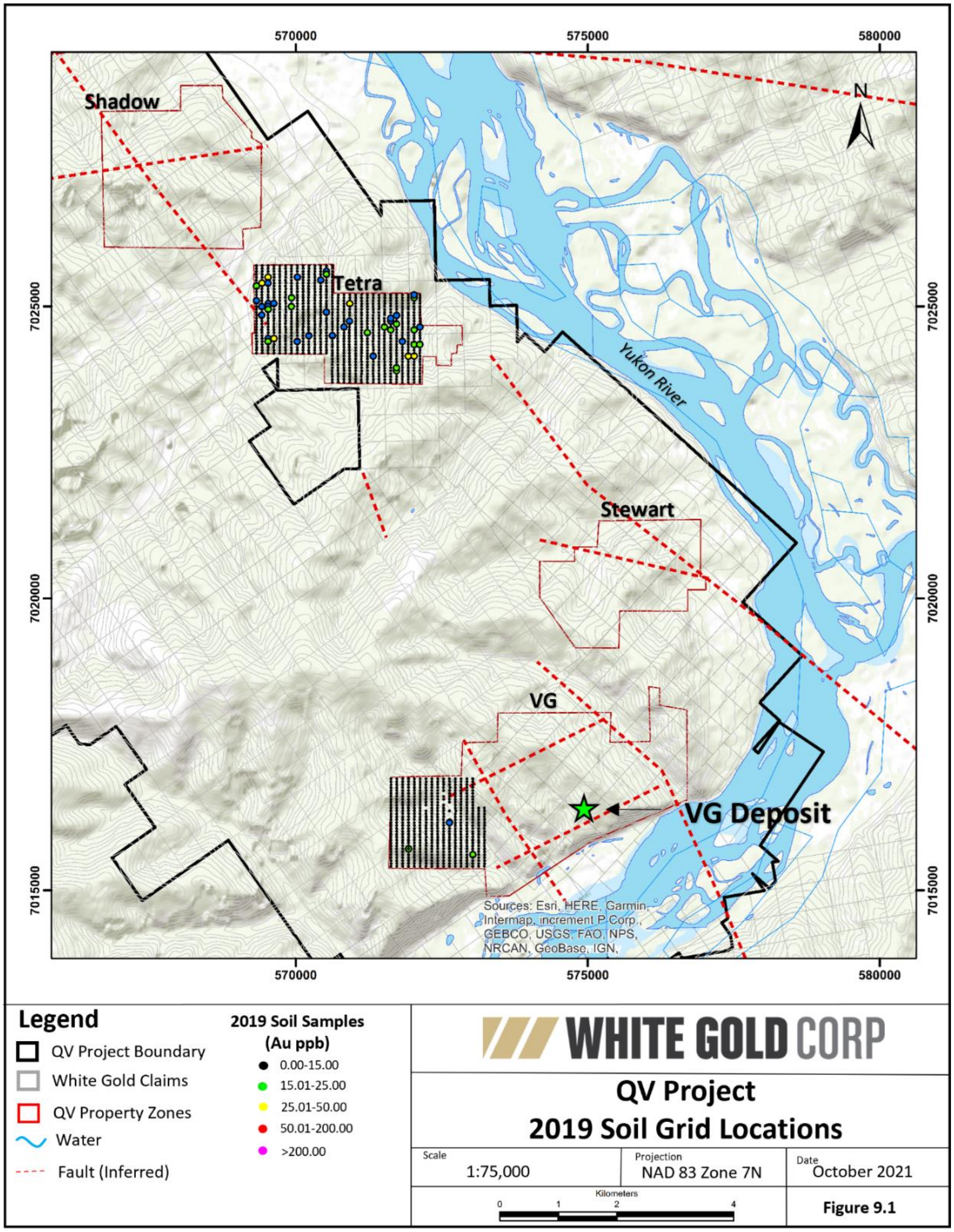
All soil samples were prepared and analyzed at Bureau Veritas Minerals laboratory facilities located in Whitehorse, YT and Vancouver, BC respectively. Samples were prepared using the SS80 method which involves drying the samples at 60 degrees Celsius and sieved such that up to 100 grams of material passes 180 microns (80 mesh). The samples were then analyzed by the AQ201+U method which involves dissolving 15 grams of material in a hot Aqua Regia solution and determining the concentration of 37 elements of the resulting analyte by the ICP-MS technique.

9.1.3 Results

A western extension to the QV soils grid did not return any significant gold in soil anomalies. Single, isolated spot highs of 42.9 and 28.1 ppb Au were obtained. The western extension to the Tetra soil grid extension also did not outline any significant soil anomalies but did return several scattered values for gold above 10 ppb and up to 106.2 ppb Au. A summary of results is provided below in Table 9.1.

Table 9.1: Summary of gold in 2019 soil samples

Au Concentration (ppb)	No. of Samples
<10	1299
10 – 20	83
20 – 40	17
>40 (up to 106	10



Source: White Gold (2021)

Figure 9.1: 2019 Soil grid locations

9.2 LiDAR Survey

In May of 2021, the Company commissioned LiDAR Survey International of Calgary, Alberta to conduct a LiDAR survey on 4 properties including the VG Property. The survey covered a 10 km by 18 km northwest trending area for a total of 180 square kilometres encompassing most of the Property.

The survey provided data for Property scale structural interpretation and resource quality topography.

Deliverables included were:

- LiDAR point clouds classified to Ground, DTM Key Point, Low Vegetation (< 1 m) & High Vegetation (> 1 m) in LAS v1.2 format, or as requested.
- RGB Orthophotos at 10 cm pixel resolution in GeoTIFF and/or compressed ECW format Bare Earth (DEM) grid with 1 m spacing in ASCII XYZ format.
- Full Feature (DSM) grid with 1 m spacing in ASCII XYZ format.
- Bare Earth (DEM) hillshade image with 1 m pixel resolution in GeoTIFF format.
- Full Feature (DSM) hillshade image with 1 m pixel resolution in GeoTIFF format.
- Index map in AutoCAD DWG format.
- Complete survey report in PDF format.

9.3 Drill Collar Survey

In 2021 the Company decided to have the drill collars for the VG Deposit professionally surveyed to ensure accurate locations and elevations. Company staff first located and picketed all collars and labelled with the hole identification on an aluminum tag. Underhill Geomatics Ltd. of Whitehorse, Yukon were then contracted to survey the drill collars in July of 2021 using a Trimble R12 GNSS system. This work was carried out in preparation for the resource estimate documented in this report.

10 DRILLING

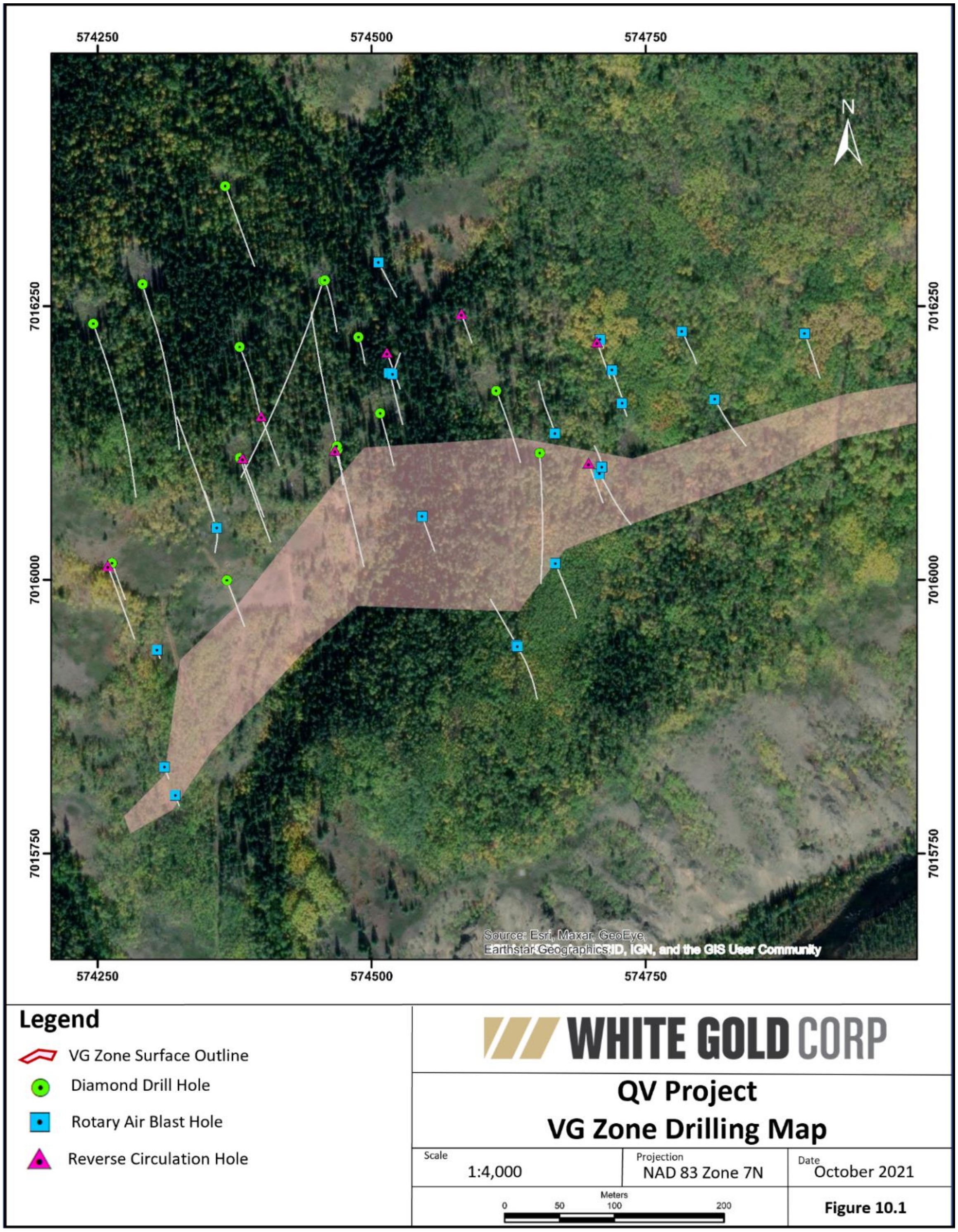
The drill programs described in this section of the report include RC drilling carried out by White Gold in 2019 as well as diamond drilling carried out by the previous Property owners, Comstock in 2012, 2013 and 2017. A RAB drilling program was carried out by Comstock in 2016. All holes, except for 10 of the 2016 RAB drill holes have been focussed on the VG Deposit and the immediate area.

A summary of the programs is provided in Table 10.1, and a drill plan for the VG Deposit is shown in Figure 10.1. A description of each program is in the following sections.

Table 10.1: Summary of QV Property drilling programs

Year	Company	Type	No. Holes	No. Metres	Core Size	Contractor
2012	Comstock	Core	8	1,330.4	NTW	Kluane
2013	Comstock	Core	9	2,088.9	NTW	Peak
2016	Comstock	RAB	34	2,428.7	-	GroundTruth
2017	Comstock	Core	6	904.9	HQ	TKD Consulting
2019	White Gold	RC	8	870.2	-	GroundTruth
Totals			65	7,623.2		

Drilling information for 2012 and 2013 was taken from Pautler and Shahkar (2014) with minor modifications, and information for the 2016 and 2017 programs was taken from Gibson and Fage (2017) and Livingston and Christian (2017), respectively.



Source: White Gold (2021)

Figure 10.1: VG Deposit drill plan

10.1 Comstock 2012 - 2013 diamond drilling programs

No drilling had been conducted on the QV Project prior to the programs by Comstock. In 2012 and 2013 a total of 3,419 m of diamond drilling in 17 holes was completed on the QV Project with all drilling testing the VG Deposit. In 2012, 8 diamond drill holes were completed by Kluane Drilling Ltd. of Whitehorse, Yukon utilizing a helicopter-portable KD 600 core rig with NTW (5.71 cm diameter core size) wireline tools. In 2013 drilling totaled 2088.9 m in 9 holes. The program was carried out by Peak Drilling Ltd. of Courtenay, British Columbia utilizing a helicopter-portable ETR-2000 Hydracore rig with NQ2 (5.05 cm diameter core size) wireline tools.

10.1.1 Comstock 2012 – 2013 Drill hole collar locations

Drill hole locations were marked by a geologist using a handheld GPS, a Brunton Hand transit, and three flagged pickets (a center, front and back sight delineating the drill hole azimuth). After drilling, the collars and hole themselves were marked with a cemented pin with the hole number, azimuth, dip and depth inscribed on it.

10.1.2 Comstock 2012 – 2013 Downhole surveys

The azimuth and dip of holes were surveyed using a Reflex multi-shot downhole survey tool. Survey spacing in 2012 was every 15 m and in 2013 survey spacing was every 9 m.

10.1.3 Core logging

Core was logged directly into an Access Database with lithology, alteration, mineralization and structural parameters collected. Recorded geotechnical data included recovery and rock quality data (RQD).

10.1.4 Recovery

Diamond drill recoveries were generally good, averaging 96%. Core recovery in fault zones was generally poorer.

10.1.5 Sample length/true thickness

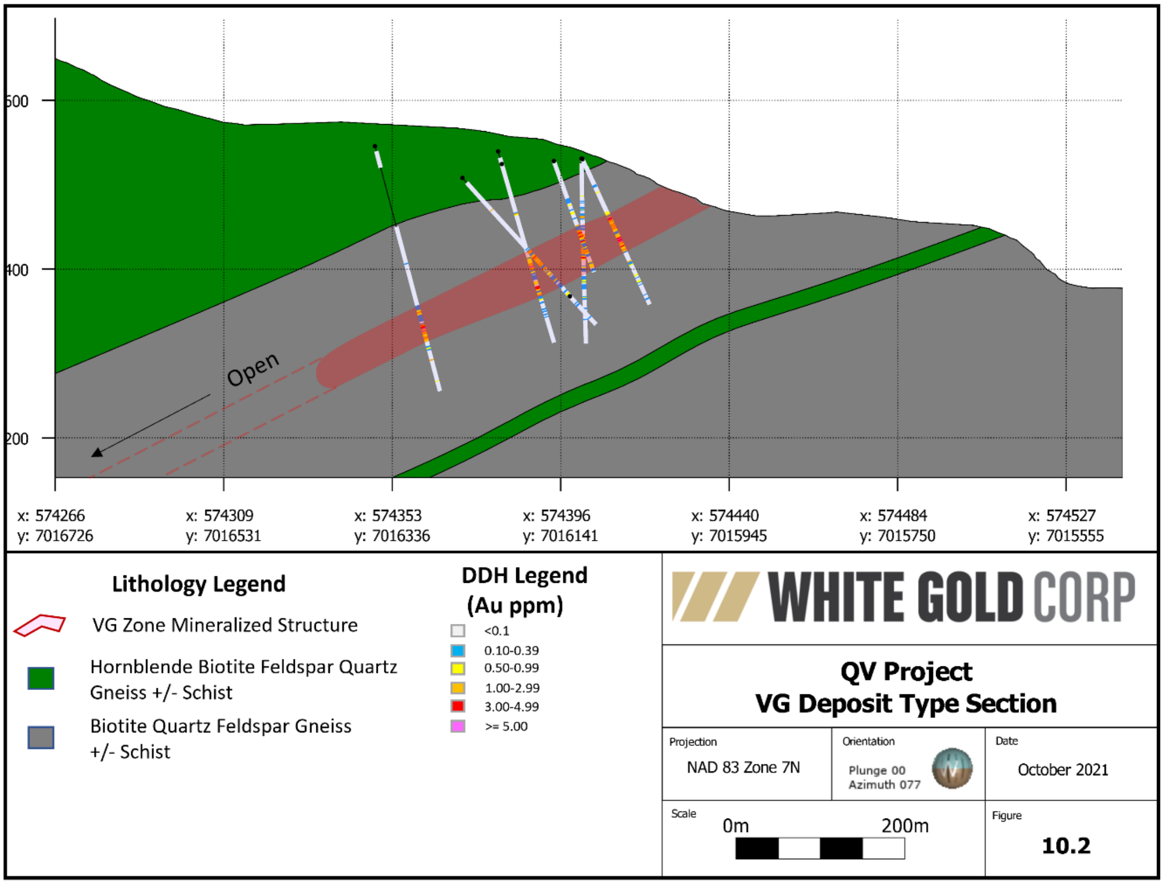
The samples lengths were determined during logging by the geologist with samples starting and ending on lithology and mineralization boundaries. Sample lengths ranged from 0.5 – 2.0 m. Core was cut in half using a gasoline powered diamond rock saw and half of the split core was bagged for shipment to the assay laboratory while the other half remained in the core box.

As the holes cut the mineralization at different angles, they all have different true widths. In general, the true width is estimated to be 85% to 100% of the stated interval length, with the exception of hole QV12-004 which was drilled down dip and has a true width of 37% of the stated interval. Table 10.2 summarizes some of the best drill intersections encountered by Comstock in 2012 and 2013 and Figure 10.2 shows a typical cross section across the VG Deposit.

Table 10.2: Selected results from the 2012 – 2013 Comstock drilling programs

Hole ID	From (m)	To (m)	Interval (m)	TW (m)*	Au (g/t)
QV12-001	20.00	102.00	82.00	78.00	1.03
including	26.00	31.90	5.90	5.60	6.15
and	55.00	58.10	3.10	3.00	2.33
QV12-002	18.00	74.40	56.40	56.00	1.28
including	21.00	36.20	15.20	15.00	2.75
including	27.00	30.00	3.00	3.00	4.92
and	45.00	50.10	5.10	5.00	2.3
and	73.60	74.40	0.80	0.80	3.15
QV12-003	9.00	58.00	49.00	49.00	1.11
including	9.00	13.10	4.10	4.10	2.44
and	23.50	30.00	6.50	6.50	3.04
including	27.00	29.00	2.00	2.00	5.52
QV12-004	43.75	133.60	89.85	42.00	2.23
including	43.75	47.10	3.35	1.50	7.63
and	72.00	117.50	45.50	21.00	2.92
including	75.10	88.00	12.90	6.00	4.53
QV12-006	75.00	135.80	60.80	60.00	1.45
including	101.50	116.43	14.93	14.70	3.76
QV12-007	68.20	77.50	9.30	8.00	1.45
including	68.20	72.00	3.80	3.30	2.92
QV12-008	89.50	119.95	30.45	26.00	1.94
including	94.00	100.00	6.00	5.10	3.36
QV13-009	130.30	183.82	47.70	47.00	1.02
QV13-011	195.30	239.60	44.30	42.60	1.36
including	218.24	230.70	12.54	12.50	3.4
QV13-012	9.00	53.00	44.00	42.30	1.76
including	24.50	42.00	17.50	17.00	3.1
QV13-013	7.05	18.00	10.95	10.50	1.9
including	10.67	18.00	7.33	7.00	2.59
QV13-014	127.00	180.25	53.25	29.00	1.06
QV13-016	109.32	110.52	1.20	1.00	4.25
QV13-017	109.40	109.95	0.55	0.55	0.91

* TW denotes approximate true width



Source: White Gold (2021)

Figure 10.2: Typical cross section showing Comstock 2012 – 2013 drilling at VG

10.1.6 Core Storage

Core from the 2012 and 2013 Comstock drilling programs is stored at the placer camp on Henderson Creek at 7035130m N, 593398m E, NAD 83, Zone 7, which was utilized as a base camp for the drilling programs.

10.2 Comstock 2016 RAB drilling program

In 2016 Comstock completed a program totalling 2,428.7 m of RAB drilling over 34 holes on the VG (24 holes), Shadow (7 holes), and Stewart (3 holes) zones. The drilling was conducted by GroundTruth Exploration of Dawson City, Yukon using a heli-portable track mounted RAB drill capable of drilling up to 100 m depth. For the VG Deposit, the purpose of the drilling was to test the eastern and western extents of known mineralization on the deposit and to define targets for follow up diamond drilling. Hole depths ranged from 15.24 m – 141.7 2m, averaging 73.02 m. Several of the holes were terminated before target depth due to unstable ground conditions and/or significant groundwater. At least two holes ended in mineralization.

10.2.1 Drillhole collar locations

Drill holes were located using a handheld GPS, and three flagged pickets (a center, front and back sight delineating the drill hole azimuth). After drilling, the collars and hole themselves were marked with picket labelled either with a felt tip marker or an aluminum tag marked with the drillhole information.

10.2.2 Downhole Surveys

Downhole survey data for the RAB holes was collected utilizing an optical televiewer instrument. This is a downhole imaging tool which provides a 360^{o} image of the outer wall of any borehole filled with air or clear water. The tool also provides a high resolution downhole magnetic, inclinometer, gravity survey which provides an azimuth and dip survey throughout the borehole. The tool is operated via an electric winch which lowers the tool into a borehole, data is viewed in real time via laptop. The data are recorded and can be used for structural interpretation and geological logging using WellCAD software.

10.2.3 Sampling

Samples were collected every 5’ (1.524 m) run and assessed for volume (liters) to determine sample recovery. The sample was then passed through a 3 - tiered riffle splitter and approximately 1/8th of the sample was collected for assay. A small sample of the chips, which are 1/4” to 3/8” in size 3/8” in size, was also collected and placed into chip trays for later reference. In addition, a small portion of the sample was collected for analysis by XRF to help guide interpretation and chip logging efforts. The chips collected from this program were not logged for lithology, alteration or mineralization.

10.2.4 Results

As with the earlier diamond drillholes true width for the RAB intersections is estimated to be 85% to 100% of the stated interval length. Table 10.3 summarizes some of the best drill intersections encountered by Comstock in the 2016 RAB drill holes.

Table 10.3: Selected results from the 2016 Comstock RAB drilling program

Hole ID	From(m)	To(m)	Interval (m)	Au (g/t)
16QVV001	4.57	7.62	3.05	7.79
16QVV006	54.44	94.49	35.05	0.46
Including	54.44	79.25	19.81	0.56
16QVV011	0	19.81	19.81	1.22
Including	0	6.10	6.10	3.65
16QVV012	0	21.34	21.34	1.57
Including	0	13.72	13.72	2.33
16QVV013	38.1	39.62	1.52	1.41
16QVV014	16.76	56.39	39.62	0.74
Including	16.76	27.43	10.67	1.65
16QVV015	35.05	39.62	4.57	1.03
16QVV016	0	24.38	24.38	0.18
16QVV017	24.38	114.3	89.92	1.45
Including	56.39	106.68	50.29	2.15
Including	83.82	103.63	19.81	4.19
Including	83.82	96.01	12.19	5.53
16QVV018	36.58	41.15	4.57	0.99
And	85.34	103.63	18.29	1.14
16QVV019	7.62	13.72	6.10	0.21
16QVV022	1.52	12.19	10.62	0.25
Including	10.67	12.19	1.52	1.37
16QVV023	0	16.76	16.76	0.33
Including	1.52	7.62	6.10	0.60
16QVV024	35.05	44.2	9.15	0.329

* from Gibson and Fage (2017)

10.3 Comstock 2017 diamond drill program

The 2017 Comstock diamond drilling program was designed to follow up on the successful 2016 RAB drilling program and test the western extent ofthe VG Deposit. The program was contracted to the consulting company APEX Geoscience Ltd. (“APEX”) of Edmonton, Alberta to manage the program on behalf of Comstock. A total of 904.9 m was drilled in 6 HQ diameter drill holes. The drilling was conducted by TKD Consulting Ltd.

10.3.1 Drill hole collar locations

The report documenting the 2017 drilling program, Livingstone and Christian (2017), does not describe how holes were laid out in the field but collar locations were collected using a handheld GPS but later surveyed by White Gold.

10.3.2 Downhole Surveys

The azimuth and dip of holes were surveyed using a Reflex EZ Trac multi-shot downhole survey tool. Survey spacing was every 9 m.

10.3.3 Core logging

Core logging included the collection of lithology, alteration, mineralization, veining and structural data. Geotechnical data recorded included recovery and rock quality data (RQD).

10.3.4 Recovery

Diamond drill recoveries were generally good, averaging 94%. Core recovery in fault zones was generally poorer.

10.3.5 Sample length/true thickness

The samples lengths were determined during logging by the geologist and based on lithology and intensity of alteration and/or mineralization. Sample lengths ranged from 0.5 m to 2.0 m but 1.0 m and 1.5 m sample lengths were typical.

As the holes cut the mineralization at different angles, they all have different true widths. In general, the true width is estimated to be 60% to 100% of the stated interval length. Table 10.4 summarizes the best intersections from the 2017 QV diamond drilling program.

Table 10.4: Select sample results of the 2017 QV diamond drilling program

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
QV17-018	30.0	34.5	4.5	0.94
	67.5	113.0	45.5	1.42
including	94.0	101.0	7.0	3.58
including	94.0	97.0	3.0	4.46
	133.8	134.8	1.0	1.37
QV17-019	38.0	42.5	4.5	0.76
	91.1	93.8	2.7	1.21
	98.0	149.2	51.2	1.48

	217.2	218.2	1.0	2.58
QV17-021	139.0	143.0	4.0	0.81

10.3.6 Core storage

Core from the 2017 Comstock diamond drilling program is stored at the placer camp on Henderson Creek at 7035130m N, 593398m E, NAD 83, Zone 7, which was utilized as a camp for the program.

10.4 White Gold 2019 Reverse Circulation drilling program

In 2019, White Gold drilled 8 reverse circulation drill holes totalling 870.2 m on the VG Deposit. The holes were designed to step-out on the deposit along strike to the northeast and southwest, evaluate gaps in the historic resource model, and twin historic diamond holes for QA/QC purposes. The drilling was conducted by GroundTruth Exploration of Dawson City, YT using a heli-portable track mounted RC rig.

10.4.1 Drill collar locations

Drill holes were located using a handheld GPS, and three flagged pickets (a center, front and back sight delineating the drill hole azimuth). After drilling, the collars and holes themselves were marked with pickets labelled either with a felt tip marker or an aluminum tag marked with the drillhole information.

10.4.2 Downhole surveys

Downhole survey data for the RAB holes was collected an optical televiewer instrument. This is a downhole imaging tool which provides a 360o image of the outer wall of any borehole filled with air or clear water. The tool also provides a high resolution downhole magnetic, inclinometer, gravity survey which provides an azimuth and dip survey throughout the borehole. The tool is operated via an electric winch which lowers the tool into a borehole, data is viewed in real time via laptop. The data are recorded and can be used for structural interpretation and geological logging using WellCAD software.

10.4.3 Logging and sampling

Samples were collected every 5’ (1.524 m) run and assessed for volume (liters) to determine sample recovery. The sample was then run through a 3 - tiered riffle splitter and approximately 1/8th of the sample was collected for assay. A small sample of the chips, which are 1/4” to 3/8” in size 3/8” in size, was also collected and placed into chip trays for logging and later reference. In addition, a small portion of the sample was collected for analysis by XRF to help guide interpretation and chip logging efforts. Chips were logged by a geologist who collects lithology, alteration and mineralization data.

10.4.4 Sample length/true thickness

True thickness is estimated to be between 90 – 95% of the reported intercepts. Selected assay results are presented in Table 10.5.

Table 10.5: Selected results 2019 White Gold Corp diamond drilling

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
QVVVGRC19-001	4.57	15.24	10.67	2.09
Incl.	10.67	12.19	1.52	7.83
QVVVGRC19-002	86.87	94.49	7.62	4.03
Incl.	89.92	92.96	3.04	7.8
Within	65.53	97.54	33.54	1.09
QVVVGRC19-003	36.58	50.29	13.71	0.67
Incl.	39.62	41.15	1.53	2.47
QVVVGRC19-005	70.1	120.40	50.30	2.07
Incl.	76.2	79.25	3.05	7.88
Incl.	102.11	114.30	12.19	3.29
Incl.	103.63	108.20	4.57	5.46
QVVVGRC19-006	80.77	117.35	36.58	1.42
Incl.	86.87	96.01	9.14	2.71
QVVVGRC19-007	21.34	59.44	38.10	1.97
Incl.	28.96	38.10	9.14	3.79
Incl.	48.77	51.82	3.05	3.68
And	68.58	77.72	9.14	0.99

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

11.1 Sampling Methods

11.1.1 Comstock diamond drilling (2012 - 2013)

For the early Comstock diamond drilling programs, the core was delivered by helicopter to the core processing site at the Henderson camp. Core markers were converted from feet to metres. Core was washed and brushed to remove drill additives and mud. Each core box was measured and marked with core box start and core box finish at the upper left (start) and lower right (finish) of each box and labelled with a metal tag with the hole number, box number, and from/to meterage for storage. The core was then geologically logged by a geologist, noting lithology, alteration, structure, and mineralogy.

The core was first geotechnically logged, recording the measurements for recovery and rock-quality designation (RQD). The core was then geologically logged by a geologist, noting lithology, alteration, structure, and mineralogy. Sample intervals were measured out by a geologist and going in length from 0.55 m to 2.0 m. Normal sample intervals were 1.5 m but were reduced across significant vein or mineralized intercepts and at significant lithological boundaries. A perforated bar coded, assay tag was stapled into the core box at the beginning of the sample interval. All core was sampled in 2012 and in 2013, except for a section of hornblende gneiss in the hanging wall of the zone from 26.3 to 98.85 m in DDH QV13-11. A All core was then photographed.

Core was sawn into equal halves using a diamond bladed saw, with one half of the core placed into a pre-labelled poly bag with ½ of the assay tag from the core box. The other half of the core was replaced in the core box for future reference. Bagged samples were secured with a zip tie and packed into rice bags, which were sealed with zip ties and security ties with unique numbers, for shipment to the laboratory.

Drill core sample shipments were delivered to the Whitehorse preparation lab either by truck or, for some of the 2013 program, by chartered air flights.

11.1.2 Comstock RAB (2016)

For rab samples, the chips for an entire 5-foot run were collected at the drill and run through a 20/80 riffle splitter. The 20% portion was collected directly into a prelabeled ore bag with the corresponding sample tag inside and zip tied. Samples were then placed in rice bags which were zip tied and then a security tag was put on. Rice bags were then transported from the drill site to camp and readied in sample batches for transport. Shipments were flown either directly to Whitehorse or to Dawson City for further ground transport by a commercial trucking company.

11.1.3 Comstock diamond drilling (2017)

Sample intervals were marked out and tagged by APEX geologists. Each interval was typically either 1.0 m or 1.5 m in length, depending on the intensity of visual mineralization and alteration, however samples varied from a minimum sample length of 0.5 m to a maximum of 2.0 m. The core was then photographed.

Samples were sawed in half using a core saw. Drill core samples were placed into labelled plastic sample bags along with a sample tag inscribed with the unique sample number. The samples were placed into woven (poly) rice bags labelled with return and sender address's and secured with cable ties. Shipments were driven out of camp and shipped from Dawson City via a commercial trucking company and delivered to the ALS Global sample preparation facility Whitehorse, Yukon.

11.1.4 White Gold (2019)

For RC samples, the chips for an entire 5-foot run were collected at the drill and run through a 20/80 riffle splitter. The 20% portion was collected directly into a prelabeled ore bag with the corresponding sample tag inside and zip tied. Samples were then placed in rice bags which are zip tied and then a security tag was put on. Rice bags were then transported from the drill site to camp and readied in sample batches for transport. Shipments were flown either directly to Whitehorse or to Dawson City for further ground transport by a commercial trucking company.

11.2 Sample Analyses and Security

All analytical work of samples from QV programs under Comstock and/or White Gold has been carried out at either ALS Global Laboratories of North Vancouver or Bureau Veritas Laboratories of Vancouver, BC, both of which are fully accredited analytical facilities. All ALS geochemical laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures. The ALS quality program includes quality control steps through sample preparation and analysis, inter-laboratory test programs, and regular internal audits. All Bureau Veritas laboratories and sample preparation facilities fall under the Quality Management Scope to ensure the same practices and procedures are followed throughout the organization. The assay laboratories are ISO 9001 and 17025 certified. Bureau Veritas also participates in the CANMET and Geostats round-robin proficiency tests.

11.2.1 Comstock 2012 -2013

Analytical work on the 2012 and 2013 drill core samples was carried out by Acme Analytical Laboratories of Vancouver, BC, now part of Bureau Veritas. In 2012 samples, were first sent to their Dawson City facility for preparation. This was closed after the 2012 season and in 2013 samples were sent to their Whitehorse sample preparation facility. In both cases samples were prepared using procedure (R200-250) which involves crushing 1 kg to 80% passing through 10 mesh and pulverizing a 250-gram split to 85% passing 200 mesh.

Analytical work was carried out at the Acme analytical facility in Vancouver, BC, and consisted of procedure 3b (now FA-330) a 30-gram fire assay with and ICP-ES finish and procedure 1DX (now AQ200) a 0.5-gram, aqua regia digestion, 36 element ICP-MS package.

11.2.2 Comstock 2016

Samples from the 2016 RAB drilling program were prepared and analyzed by Bureau Veritas Laboratories of Vancouver, BC. All samples were prepared using procedure SS80 (crush, split, and pulverize 250 g of material to -200 mesh) and analyzed by methods FA430 (30 g Fire Assay with AAS finish) for gold and AQ200 (aqua-regia digest of 0.5 g of material followed by ICP-MS analysis for 37 elements).

11.2.3 Comstock 2017

The 2017 core samples were analyzed by ALS Global Laboratories of North Vancouver, BC. Once received at the Whitehorse preparation facility, samples were logged into the ALS tracking system, assigned bar code labels and weighed. The samples were then dried and crushed to pass a U.S. Standard No. 10 mesh, or 2 mm screen (70% minimum pass). A 500 g split was taken and pulverized to pass a U.S. Standard No. 200 mesh, or 75-micron screen (85% minimum pass). Pulps were then shipped to the ALS analytical laboratory in North Vancouver, BC.

The prepared samples were analyzed for gold using Au-AA24 (Au 50 g fire assay AA finish), and for 48 elements using ME-MS61 (four acid ICP-MS). For ME-MS61 analysis, a prepared sample (0.25 g) is digested with perchloric, nitric and hydrofluoric acids. The residue is leached with dilute hydrochloric acid and diluted to volume. The solution is then analyzed by ICP-MS. Results are corrected for spectral interelement interferences.

For Au-AA24 analysis, a prepared (50 g) sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in a 0.5 mL dilute nitric acid in the microwave oven, 0.5 mL concentrated hydrochloric acid is then added, and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards.

11.2.4 White Gold (2019)

All 2019 White Gold RC samples were sent to ALS Global Laboratories of North Vancouver, BC. Preparation was carried out in their Whitehorse, Yukon facility and analysis in their North Vancouver facility. In Whitehorse the entire sample was first crushed to 70% passing -2 mm and then splitting off and pulverizing a 500-gram split to 85% passing -75 microns. In North Vancouver A 0.5 gram cut of the pulp was then analyzed by ME-ICP41, which is an aqua regia digestion followed by ICP-AES analysis for 35 elements. An additional 0.5-gram cut was analyzed by ME-MS42 for Te using an aqua regia digestion and ICP-ME analysis. Gold was analyzed for by AA-AU23 using a 30-gram charge for a standard fire assay with an AA finish.

11.3 QA/QC Protocols

A summary of the QA/QC submissions made with sample shipment on QV drilling programs is shown in Table 11.1.

Table 11.1: Summary of QV drilling QA/QC Submissions

	Comstock	Comstock	Comstock	Comstock	White Gold	
Year	**2012**	**2013**	**2016**	**2017**	**2019**	**Total**
Standards						
CDN-GS-14A	21	-	-	-	-	**21**
CDN-GS-2K	44	-	-	-	-	**44**
CDN-GS-3K	-	21	-	-	-	**21**
CDN-GS-7E	-	15	-	-	-	**15**
CDN-GS-P6	-	14	-	-	-	**14**
CDN-GS-1K	-	-	36	-	-	**36**
CDN-ME-1305	-	-	32	-	-	**32**
CDN-GS-1R	-	-	-	21	-	**21**
CDN-GS-7F	-	-	-	21	-	**21**
CDN-GS-1V	-	-	-	-	6	**6**
CDN-GS-7G	-	-	-	-	10	**10**
CDN-GS-P4G	-	-	-	-	9	**9**
Total Standards	**65**	**50**	**68**	**42**	**25**	**250**
Blanks						
2012 Blank (granitic)	77	-	-	-	-	**77**
Gravel Blanks (limestone)	-	20	54	-	25	**45**
Pulp Blank (CDN-BL-10)	-	25	-	21	-	**25**
2017 Coarse Blanks (unknown)	-	-	-	21	-	**21**
Total Blanks	**77**	**45**	**54**	**42**	**25**	**243**
Duplicates						

1/4 Core Duplicates	-	-	-	41	-	**41**
2016 RAB Duplicates	-	-	51	-	-	**51**
2019 RC Duplicates	-	-	-	-	13	**13**
Total duplicates			51	41	13	
Pulp Check Assays	116				18	**18**

Note that all reference standards used on the QV Project to date are those prepared by CDN Laboratories of Langley, BC. A table showing the refereed Au grades and +/- 3 standard deviation failure limits is shown in Table 11.2

Table 11.2: QV Reference Standard Values and +/- 3 Standard deviation limits

Standard	Au Value	+3SD	-3SD
CDN-GS-14A	14.9	16.21	13.59
CDN-GS-2K	1.97	2.24	1.7
CDN-GS-3K	3.19	3.58	2.8
CDN-GS-7E	7.4	8.26	6.54
CDN-GS-P6	0.626	0.737	0.515
CDN-GS-1K	0.867	1.014	0.72
CDN-ME-1305	2.2	2.62	1.78
CDN-GS-1R	1.21	1.375	1.450
CDN-GS-7F	6.90	7.515	6.285
CDN-GS-1V	1.02	1.167	0.873
CDN-GS-7G	7.19	7.745	6.635
CDN-GS-P4G	0.468	0.546	0.39

11.3.1 Comstock 2012 - 2013

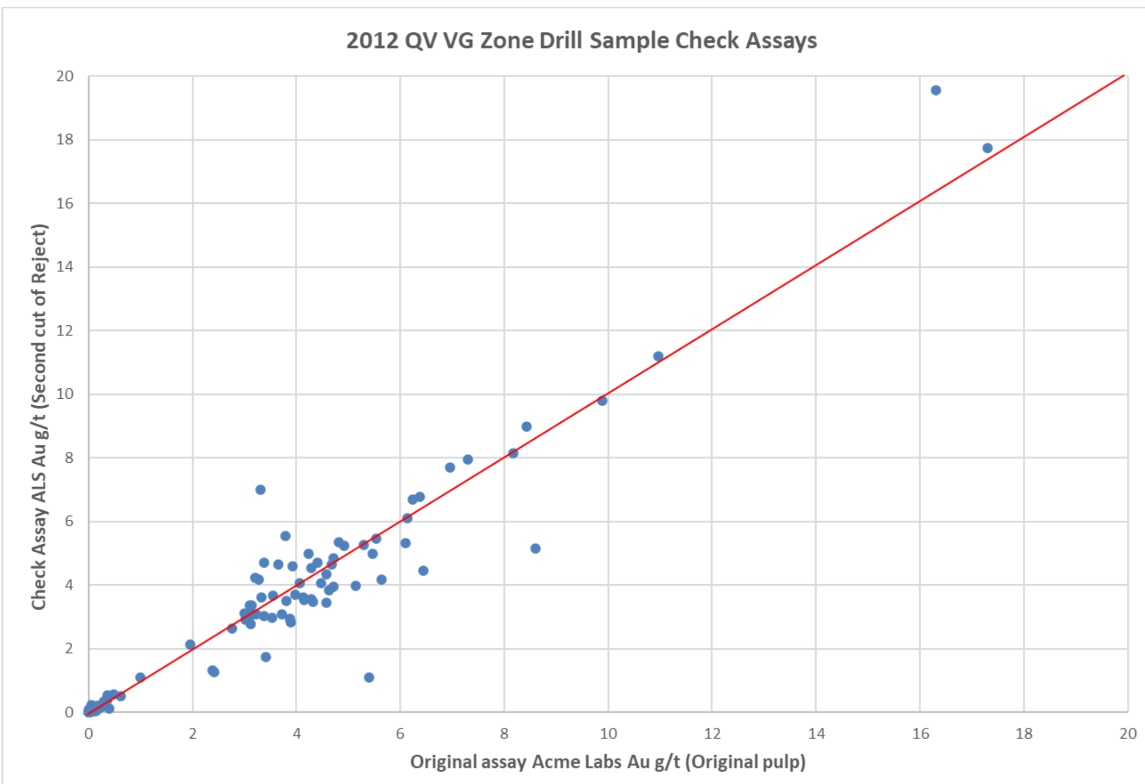
In 2012, the Comstock QA/QC protocols consisted of alternating insertions of low- and high-grade gold standards and coarse blanks every 10 samples for an insertion rate of 10%, with additional blanks being inserted after suspected high grade intervals. The coarse blank (gravel) was supplied by Acme Labs but the composition of the blank is not known. A total of 65 standards and 77 blanks were submitted.

Standards were assessed using a failure limit of +/- 3 standard deviations from their stated values. Blanks were assessed at a failure limit of three times the lower detection limit for Au. No significant or systematic issues were noted.

The 2012 program also included the submission of approximately 10% of samples as check assays to ALS, including samples that originally assayed over 3.0 g/t Au and a selection of randomly selected samples that graded less than 3.0 g/t Au. A comparison of values shows some variation particularly for samples with original assays of between 2.0 g/t Au and 7.0 g/t Au (Figure 11.1). The discrepancy is probably present because the checks were performed on a pulp prepared from a second cut of coarse reject material versus the original pulps, and as such the variation likely represents natural variability as opposed to an error in the analytical procedures.

In 2013 low- medium- and high-grade standards, as well as both coarse and fine (pulp) blanks were inserted at rates that were variable but averaged one standard every 30-sample and a coarse or fine blank every 30 to 35 samples, for an over all insertion rate of approximately 7%. The coarse-blank material was the same as in 2012 and the fine blank was CDN-BL-10, supplied by CDN Labs. Standard and blanks were assessed with the same criteria as in 2012. No significant or systematic issues were noted.

Figure 11.1: 2012 Original Assays (Acme) vs pulp from a coarse reject (ALS)



11.3.2 Comstock 2016

For the 2016 RAB program, standards, coarse blanks and duplicates were inserted on a rotation of every 10 samples for an insertion rate of 10%. Low and medium-grade standards were used along with coarse blanks consisting of commercially available limestone gravel. Duplicates were collected by taking a second split from the remaining crushed sample.

One significant failure for standard CDN-GS-1K occurred within a series of very low gold values. No other significant or systematic issues were noted.

11.3.3 Comstock 2017

The QA/QC protocols employed for the 2017 diamond drilling program consisted of inserting medium- and low-grade standards, fine and coarse blanks, and duplicate samples into the sample stream, each at a rate of one insertion per every 20 samples, for an overall insertion rate of 15%.

The pulp blank was from CDN Labs (CDN BL-10), and the coarse blank consisted of 500 grams of ½" mesh silica. The duplicates collected were ¼ core, so after a ½ core original sample and the duplicate, ¼ core was left in the box for reference.

There were no standard or blank failures associated with the 2017 sample batches.

11.3.4 White Gold 2019

In 2019 the QA/QC protocols used by White Gold included the insertion of low, medium and high-grade standards, coarse blanks and duplicates at an insertion rate of 10% overall as shown in Table 11.3 below. The blank used was commercial limestone gravel and the duplicate was collected by taking a second riffle split of the cuttings.

Table 11.3: 2019 QC Insertion rotation

Sample Number	QC Material
10	Standard
20	Blank
30	Standard
40	Blank
50	Field Duplicate
60	Standard
70	Blank
80	Standard
90	Blank
100	Field Duplicate

A gravel blank failed at 33 ppb Au directly after a sample grading 3.35 g/t Au and there were two minor failures of standard CDN-GS-P4G (value 0.468 g/t Au) at 6 ppb and 3 ppb above the upper 3 standard deviation limit. None of these failures appear to have been followed up on. The 33 ppb gold value of the blank sample is a possible indication of minor contamination during sample preparation.

11.4 Bulk Density Determinations

Bulk density determinations for the QV Project were completed on samples of diamond drill core from the 2012-2013 and 2017 drilling campaigns. In total there have been 112 bulk density determinations.

Bulk densities were measured by the water immersion method which consist of weighting a sample dry and immersed in water. Bulk density is then determined by dividing the weight in air by the difference of the weight in air minus the weight in water.

$$Bulk\ density = \frac{Weight\ dry}{Weight\ dry - Weight\ wet}$$

11.4.1 Comstock 2012 – 2013

Over the two drilling campaigns at the VG Deposit, Comstock gathered 63 bulk density determinations from the diamond drill core. These determinations were carried out using a standard weigh in air/weigh in water method on NTW diameter drill core.

11.4.2 Comstock 2017

Forty-nine additional bulk density determinations were collected from the 2017 HQ diameter drill core. These were completed using a standard weigh in air/weigh in water method.

11.4.3 Bulk Density Comments

For some of the most common rock types, including the biotite quartz feldspar gneiss (BQFG), the primary host rock to mineralization, the 2017 bulk density determinations are noted to be 2% to 3% lower on average than those collected from the 2012-2013 programs. The variation is not significant and probably indicative of the small data set instead of an error in measurement of data collection. The collection of additional bulk density samples is recommended as more diamond drilling is carried out on the VG Deposit.

11.5 Comments

The qualified person is of the opinion that the sample preparation, analytical procedures and sample security were excellent and adequate for inclusion in resource estimation.

12 DATA VERIFICATION

Dr. Arseneau of ACS carried out a visit to the QV Project on June 14 to 15, 2021. During the site visit a total of ten drill locations were verified with a hand-held GPS. The mineralization was observed in drill core and trenches and selected samples were collected from the Comstock drill core (Table 12.1).

Table 12.1: Check samples collected by ACS during site visit

Check Sample	Hole	From	To	Original Au (g/t)	Check Au (g/t)
I951082	QV12-004	53.55	54.50	4.81	5.42
I951083	QV12-004	68.00	69.10	2.16	1.64
I951084	QV12-004	113.00	114.00	2.81	2.62
I951085	QV13-011	218.24	219.37	1.45	2.74
I951086	QV13-012	26.50	27.50	6.72	4.53

While the samples collected by the QP don't match exactly the Comstock assay results, the sampling does indicate the presence of gold at levels similar to that which have been reported for the deposit by previous operators. The samples collected by the QP were not true duplicates but selected grabs from the sample intervals to test for the presence of gold only. The difference between the Comstock and the QP sample results is indicative of the nugget effect and the irregular gold distribution within the sample intervals which is normal for most gold deposits.

12.1.1 Database Verifications

A routine verification of the assay database was carried out by checking the digital database against original assay certificates. Assays in the Comstock database were verified against ALS and Bureau Veritas Labs electronic certificate files obtained directly from the laboratories. All of the White Gold sample data were verified against assay certificates provided by the ALS. No errors were noted in the data verified.

12.1.2 Verification of Analytical Quality Control Data

The QP reviewed the QA/QC results for the Comstock and White Gold drilling programs and found that the QA/QC procedures and data was in keeping with industry standards for this style of mineralization.

In summary, the QP is of the opinion that the drill hole database is adequate for the inclusion in a resource estimation.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing has been carried out to date on samples of the VG Deposit mineralization.

14 MINERAL RESOURCE ESTIMATE

14.1 Introduction

As previously described, there are currently no title, legal, taxation, marketing, permitting, socio-economic or other relevant issues that may materially affect the mineral resources described in this Technical Report. Future changes to legislation (mining, taxation, environmental, human resources, and related issues) and/or government or local attitudes to foreign investment cannot be and have not been evaluated within the scope of this Technical Report.

The mineral resource model presented herein represents the second resource evaluation on the QV Project, and the firsts disclosure for White Gold Corp. The resource evaluation incorporates all diamond and reverse circulation drilling completed by Comstock and White Gold to date. The QP is of the opinion that the block model resource estimates reported herein are a reasonable representation of the global gold mineral resources found in the VG Deposit at the current level of sampling. Mineral Resources for the QV Project are reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101; and have been estimated in conformity with generally accepted CIM “Estimation and Mineral Resource and Mineral Reserve Best Practices” guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves. The resource estimate was completed by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an independent qualified person as defined by NI 43-101.

This section describes the work undertaken by the QP and key assumptions and parameters used to prepare the initial mineral resource model for the VG Deposit on the QV Property, together with appropriate commentary regarding the merits and possible limitations of such assumptions.

The database used to estimate the mineral resources was reviewed and audited by the QP. Mineralization boundaries were modelled by the QP using a geological interpretation prepared by White Gold. The QP is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries of the mineralized domains and that the assaying data is sufficiently reliable to support estimating mineral resources.

The QP used GEMS 6.8.4 for generating gold mineralization solids, a topography surface, and resource estimation. Statistical analysis and resource validations were carried out with non-commercial software and with Sage2001.

14.2 Resource Database

The QV Project database was provided to the QP in CSV format. Current drill hole database consists of over 7,623 metres of drilling from 65 drill holes. The resource model is limited to the VG area on the QV Property. The VG Deposit was tested with 55 drill holes including 23 core holes, 24 RAB holes and 8 RC holes (Table 14.1). The RAB holes were used to help modelling the mineralized zone but not in grade estimation.

Table 14.1: Drill holes targeted at the VG Zone

Drill hole type	total length (m)	no of holes
Core	4,324.3	23
RAB	1,758.1	24
RC	870.2	8
Total	6,952.6	55

A topography surface was created using LIDAR technology.

Bulk specific gravity was determined by using the water immersion method. A total of 112 measurements were collected from drill core. The QP determined that there were insufficient bulk density data to interpolate density in the model. Instead, a fix bulk density value of 2.65 t/m^3 was assigned to the model based on the averaged of all density measurements taken from each of the mineralized zones as outlined in Table 14.2.

Table 14.2 Bulk density averages by rock code

Rock Code	Bulk Density (tonnes/m^3)	Count
0	0	0
9	1.9	0
99	2.66	88
500	2.61	3
2000	2.62	17
3000	2.65	3
4000	2.56	1
Total	2.65	112

14.3 Evaluation of Extreme Assay Values

Block grade estimates may be unduly affected by very high-grade assays. Therefore, the assay data were evaluated for the high-grade outliers.

The capping values were established by checking the sample population grade distributions on cumulative probability plots and evaluating the effects of capping on the average grade of the sample population. Capping was applied to assays prior to compositing as outlined in Table 14.3.

Table 14.3 Capping statistics of Assay data

Zone	Count	Maximum	Mean	CV	Cap Au (g/t)	No cap	CV Cap	Metal Lost (%)
500	48	4.7	0.58	1.57	3	1	1.42	6.5
2000	638	17.3	1.75	1.09	10	3	1.03	1.4
3000	168	9.21	0.79	1.56	4	3	1.36	6.3
4000	88	4.92	0.48	1.54	3	2	1.37	4.8

Note: CV = coefficient of variation; metal lost is (Average capped/Average uncapped) times 100

14.4 Compositing

Almost all drill core assay samples inside the mineralized domains were collected either at 1.0 or 1.5 m intervals. All RC and RAB samples were collected at 1.52 m intervals (Figure 14.1). For this reason, the QP decided to composite all assay data to 2.0 m for grade estimation.

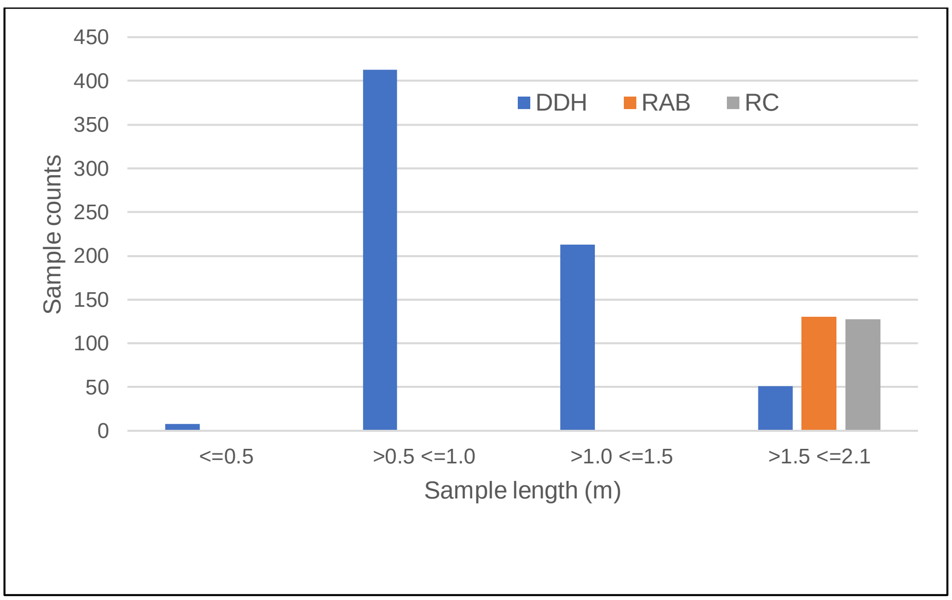


Figure 14.1 Histogram of sample lengths in the VG Deposit

All capped and uncapped assays were composited within the mineralized zones to a fixed 2.0 m length. Any intervals that were shorter than half of the specified 2.0 length were combined to the previous interval so that no composites were shorter than 1.0 or greater than 2.5 m in down hole length. Table 14.4summarises the basic statistical data for the uncapped composited assay data and Table 14.5 shows the capped composited data.

Table 14.4: Basic Statistics of uncapped composited data

Zone	Count	Max	Mean	Q75	Median	Q25	SD	CV
500	24	1.35	0.3	0.64	0.02	0.01	0.399	1.31
2000	314	13.19	1.77	2.4	1.39	0.67	1.63	0.92
3000	97	8.4	0.85	1.07	0.47	0.13	1.17	1.37
4000	43	4.9	0.56	0.63	0.45	0.106	0.82	1.44

Table 14.5: Basic statistics of capped composited data

Zone	Count	Max	Mean	Q75	Median	Q25	SD	CV
500	24	1.35	0.304	0.64	0.02	0.01	0.399	1.31
2000	314	9.54	1.746	2.42	1.39	0.67	1.501	0.86
3000	97	4.0	0.79	0.99	0.47	0.12	0.913	1.15
4000	43	3.0	0.52	0.63	0.45	0.106	0.606	1.16

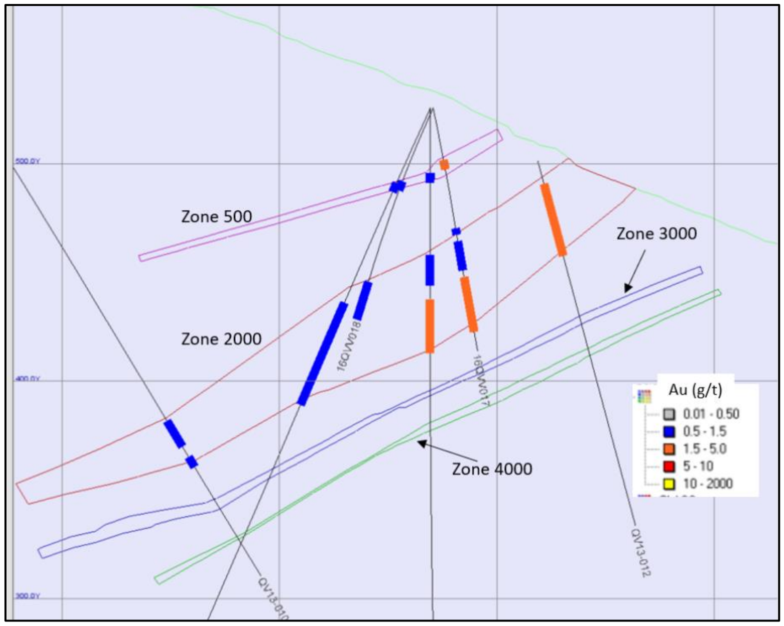
14.5 Solid Modelling

14.5.1 VG Deposit

Precious metal mineralization at the QV Project is hosted in quartz ±carbonate veins, stockwork and breccia zones, as well as pyrite veinlets, including cubic pyrite and visible gold, associated with intense-quartz-carbonate-sericite alteration, pervasive K-spar and hematite emplaced along en-echelon faults or shear zones.

Solids were generated using Geovia Gems Version 6.8.4 on sections spaced at 50 m. Mineralization was modelled to encompass continuous mineralization greater than 0.5 g/t gold. Some lower grade intervals were included to assure geological continuity.

The mineralization in the VG Deposit at the QV Project is divided into four separate units with the bulk of the mineralization being found in zone 2000 (Figure 14.2).



Note: Grid lines are 100 m apart

Figure 14.2 Cross Section looking east showing VG zones.

14.6 Variography

Experimental variogram and model were generated for the mineralized zones at the QV Project. Variogram model rotations were based on general attitude of the mineralized zones. The nugget effects (that is, the variability at very close distance) were established from down hole variograms for each of the mineralized zones. The nugget value was fixed at 30% of the sill. Note that the sill represents the grade variability at a distance beyond which there is no correlation in grade.

Variogram models used for grade estimation in the VG Deposit on the QV Property are summarized in Table 14.6.

Table 14.6 Exponential correlogram models for the VG mineralized domains

Metal	Nugget C_0	Sill $C_{1/2}$	Correlogram			Ranges a_1		
			around Z	around Y	around Z	X-Rot	Y-Rot	Z-Rot
Gold	0.30	0.70	-70	-22	47	120	37	11

14.7 Resource Estimation Methodology

Mineral resources for the VG Deposit were estimated using Geovia Gems version 6.8.4 software. The geometrical parameters of the block models are summarized in Table 14.7.

Table 14.7 VG block model parameters

	Minimum	Maximum	Extent	Block Size	Number of blocks
Easting	573,900	575,000	1,100	20	55
Northing	7,015,680	7,016,640	960	20	48
Elevation	200	700	500	10	50

Gold grades for the model were estimated by ordinary kriging in three successive passes as outlined in Table 14.8. The first pass used a search radius that represented 80% of the correlogram ranges, pass two used the full ranges and pass three doubled the ranges in the Y and Z directions.

Table 14.8: Grade estimation parameters

Search Pass	Rotation			Search Radii			Number of Composites		Max. Samples per DDH
	Z	Y	Z	X (m)	Y (m)	Z (m)	Min.	Max.	
1	-70	-22	47	95	30	9	6	20	5
2	-70	-22	47	120	37	11	6	20	5
3	-70	-22	47	120	74	22	6	20	5

14.8 Mineral Resource Classification

Mineral resources were estimated in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserve Best Practices" Guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral Resources were classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) by Dr. Gilles Arseneau, P. Geo. (APEGBC#23474) an "independent qualified person" as defined by NI 43-101.

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

The QP is satisfied that the geological modelling honours the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired by core and RC drilling on sections spaced at about 35 to 50-metre spacing for most of the deposit. At the current stage of drilling, the QP considers that the mineralization at the VG Deposit on the QV Project satisfies the definition of inferred mineral resources as defined by CIM.

Mineral reserves can only be estimated based on the results of an economic evaluation as part of a preliminary feasibility study or feasibility study. As such, no mineral reserves have been estimated as part of this study. There is no certainty that all or any part of the mineral resources will be converted into a mineral reserve.

The estimated blocks were classified according to:

- Confidence in interpretation of the mineralized zones.
- Continuity of grades as defined from a variogram model.
- Number of drill holes used to estimate a block.
- Average distance to the composites used to estimate a block.

For the VG Deposit, all blocks were classified as inferred mineral resource as the term is defined by CIM. Only blocks within the resource optimised shell were classified.

The mineral resources may be impacted by further infill and exploration drilling that may result in increase or decrease in future resource evaluations. The mineral resources may also be affected by subsequent assessment of mining, environmental, processing, permitting, taxation, socio-economic and other factors. There is insufficient information in this early stage of study to assess the extent to which the mineral resources will be affected by these factors that are more suitably assessed in a conceptual study.

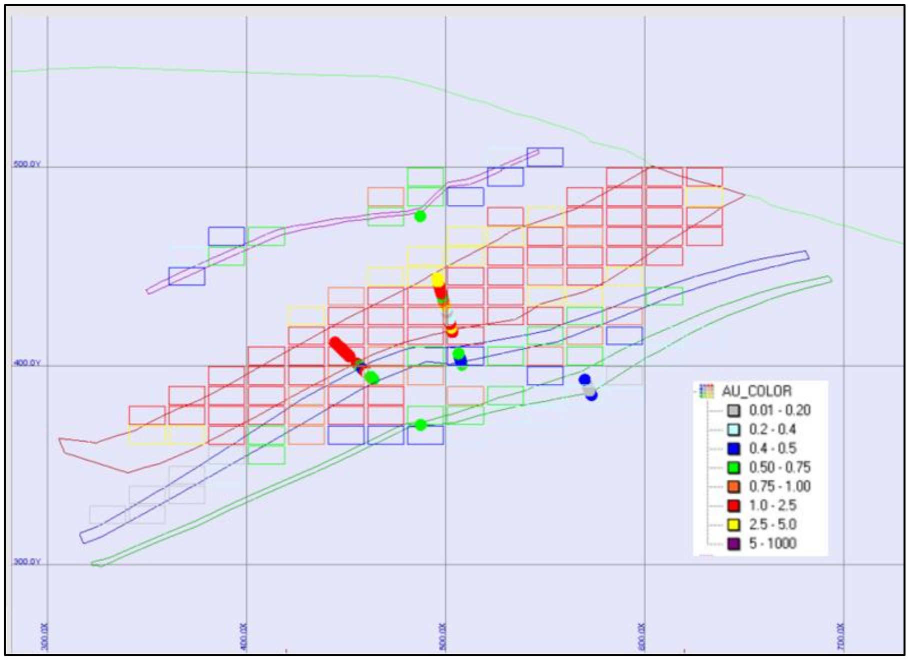
14.9 Validation of the Block Model

The resource block model was validated by completing a series of inspections including:

- Comparison of estimated block grades against composited grades on sections and in plan.

- Comparing the grades of block pieced by drill holes with the composites grade informing those blocks.

Figure 14.3 shows a comparison of estimated block grades with drill hole composite data for the VG Deposit in section.



Note: Grid lines are 100 by 100 m

Figure 14.3 Section view looking east comparing estimated block grades with drill hole composites grades for the VG Deposit

Figure 4.14 compares the grade of blocks pierced by drill holes with the grade of the drill holes piercing the blocks. On average, the block model grades agree reasonably well with the drill hole grades. The model is slightly lower than the composite grades for grades higher than 2.6 g/t reflecting smoothing of the ordinary kriging algorithm and the fact that multiple drill holes are used to estimate the block grades. On average, the QP is of the opinion that the estimated grades are similar to the data used to estimate the block model ant that no apparent bias is present.

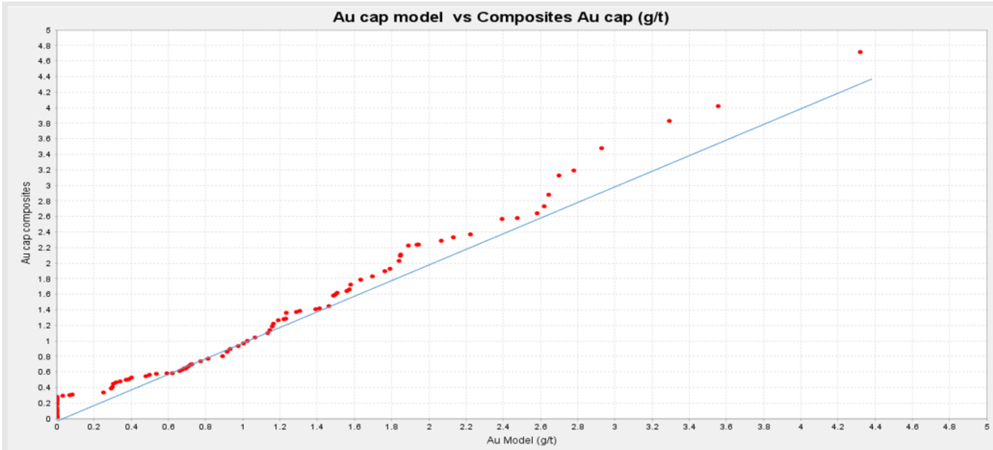


Figure 14.4: Comparison of block grades with composite grades for blocks pierced by drill holes for the VG Deposit

As a final check, average composite grades and average block estimates were compared along different directions. This involved calculating de-clustered average composite grades and comparison with average block estimates along east-west, north-south, and horizontal swaths. Figure 14.5 shows the swath plots for the VG Deposit. The average composite grades and the average estimated block grades are quite similar with the exception of the area around 7,016,250 to 7,016,350 north on the Northing swath plot (Figure 14.5). The QP examined the area and noted that in the area north of 7,016,250 N that the resource was limited to a very small volume (Figure 14.6). The QP concluded that the apparent discrepancy didn't indicate a bias in the model but rather a small dataset in that particular slice of the swath plot. The QP concluded that overall, the validation showed that the current resource estimate is good reflection of drill hole assay data as applied to the model.

Figure 14.5 Swath plots for VG Deposit

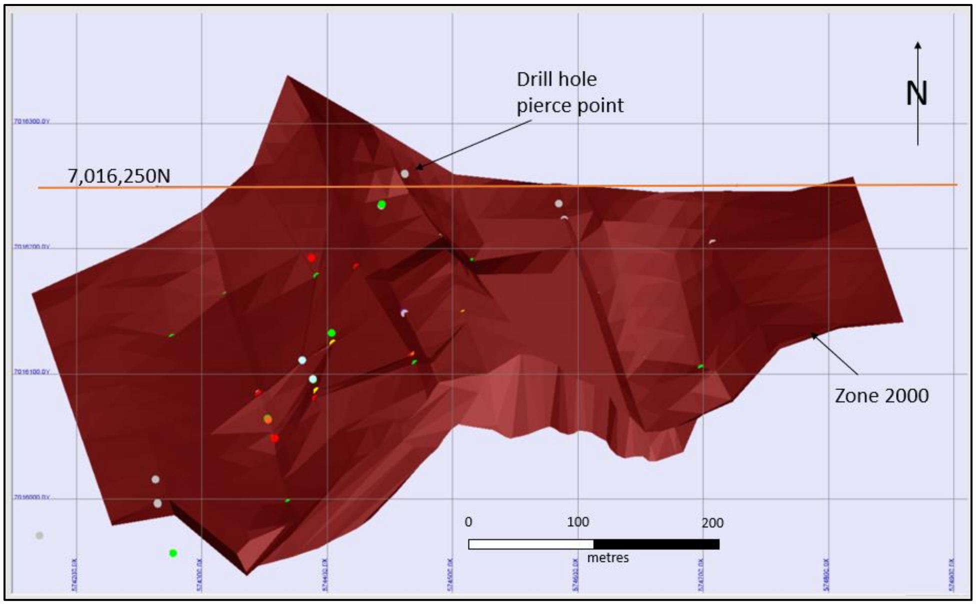


Figure 14.6: Planview of VG Mineralized domain 2000

14.10 Comparison with Previous Estimate

Mineral resources for the VG Deposit were estimated by Lions Gate Geological Consulting Inc. (LGGC) in 2014 (Pautler and Shanhkar, 2014). The mineral resources were prepared in accordance with the CIM definitions for mineral resources at the time and used mineral resource categories as outlined in NI43-101. The mineral resources are relevant in that it is the only mineral resource estimate prepared for the project. The mineral resources are no longer current, they are being superseded by the mineral resources presented in this Section of this report. The LLGC mineral resource are historical estimate should not be relied upon. However, they offer a good base for comparing the current mineral resources with previous estimates prepared for the VG Deposit.

LGGC used GEMS software for generating gold mineralization solids, a block model and resource estimation. Data validation and statistical analysis for grade capping and compositing resource validation were carried. For the resource estimate gold grades were estimated using Inverse Distance Squared (ID^2). All blocks were classified by LGGC as Inferred.

The “reasonable prospects for economic extraction” was determined by restricting the resource within an optimized pit shell using a cut-off grade of 0.5 g/t gold and a $1,200 US gold price. Table 14.9 summarises the historical mineral resource as estimated by LGGC for the VG Deposit.

Table 14.9: Historical Mineral Resource for QV Project (Pautler and Shahkar, 2014)

Deposit	Category	Tonnes	Gold Grade (g/t)	Contained Gold (ounces)
VG	Inferred	4,390,000	1.65	230,000

The mineral resources are historical as defined in NI43-101 and the qualified person has not done the work necessary to classify the historical mineral resources as current mineral resources as defined under NI3-101. In order to convert the historical mineral resources to current mineral resource, a new mineral resource will have to be prepared to include the Comstock diamond drilling carried out in 2017 and White Gold RC drilling carried out in 2019. White Gold is not treating the historical mineral resource as current and the historical resource estimates should not be relied upon.

The current mineral resource estimate agrees reasonably well with the previous estimate for the Project thereby offering another level of validation for the current mineral resource. The primary differences are attributed to the higher gold price and the additional drilling.

14.11 Mineral Resource Statement

CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014) defines a mineral resource as:

"*A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling*."

The "material of economic interest" refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals.

The "reasonable prospects for economic extraction" requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. The QP considers that most of the VG Deposit is amenable to open pit.

In order to determine the quantity of material satisfying the "reasonable prospects for eventual economic extraction" by an open pit, the QP used a pit optimizer and reasonable mining assumptions to evaluate the proportions of the block model that could be "reasonably expected" to be mined from an open pit.

The optimization parameters were selected based on experience and benchmarking against similar projects (Table 14.10). The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for eventual economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the QV Project. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

Table 14.10 Assumptions Considered for Conceptual Open Pit Optimization for the QV Project.

Parameter*	Value	Unit
Gold Price	$1,600	US$ per ounce
Gold recovery	92	Percent
Exchange rate	0.76	CND$:US$
Open Pit Mining Cost	3.50	CDN$ per tonne mined
Processing and G&A	30.00	CDN$ per tonne of feed
Overall Pit Slope	50	Degrees
Mill Throughput	4,000	Tonnes per day
Open pit cut-off	0.50	g/t Au

The QP considers that the blocks above cut-off located within the conceptual pit envelope show "reasonable prospects for eventual economic extraction" and can be reported as a mineral resource.

Table 14.11 summarizes the mineral resources for the VG Deposit within the resource shell at a 0.50 g/t gold cut-off. Mineral resources were estimated by Dr. Gilles Arseneau of ACS on October 21, 2021. Dr. Arseneau is an independent qualified person as defined in NI43-101 and a member of the association of Professional Engineers and Geoscientists of British Columbia (#23474), ACS is licence to operate in British Columbia under permit to Practice number 1000256.

Table 14.11: VG mineral Resource Statement at 0.5 g/t gold cut-off, ACS October 15, 2021

Class	Tonnes	Au (g/t)	Ounces
Inferred	5,264,000	1.62	267,600

Notes:

- The Mineral Resource Estimate has been constrained to a preliminary optimized pit shell, using gold recovery of 92%, operating costs of $33.50/tonne, pit slope=50 degrees and a gold price of US$1,600 per troy ounce.
- Mineral Resources were estimated by Ordinary Kriging in 20 by 20 by 10 m blocks.
- Mineral resources were prepared in accordance with NI 43-101, Companion Policy 43-101CP, and the CIM Definition Standards for Mineral Resources and Mineral Reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
- Rounding may result in apparent summation differences between tonnes, grade, and contained metal content.

14.12 Grade sensitivity analysis

The mineral resources are sensitive to the selection of cut-off grade. Figure 14.7 shows the sensitivity of the inferred mineral resources for the VG Deposit at various cut-off grades.

The reader is cautioned that these figures should not be misconstrued as a mineral resource. The reported quantities and grades are only presented as a sensitivity of the resource model to the selection of cut-off grade.

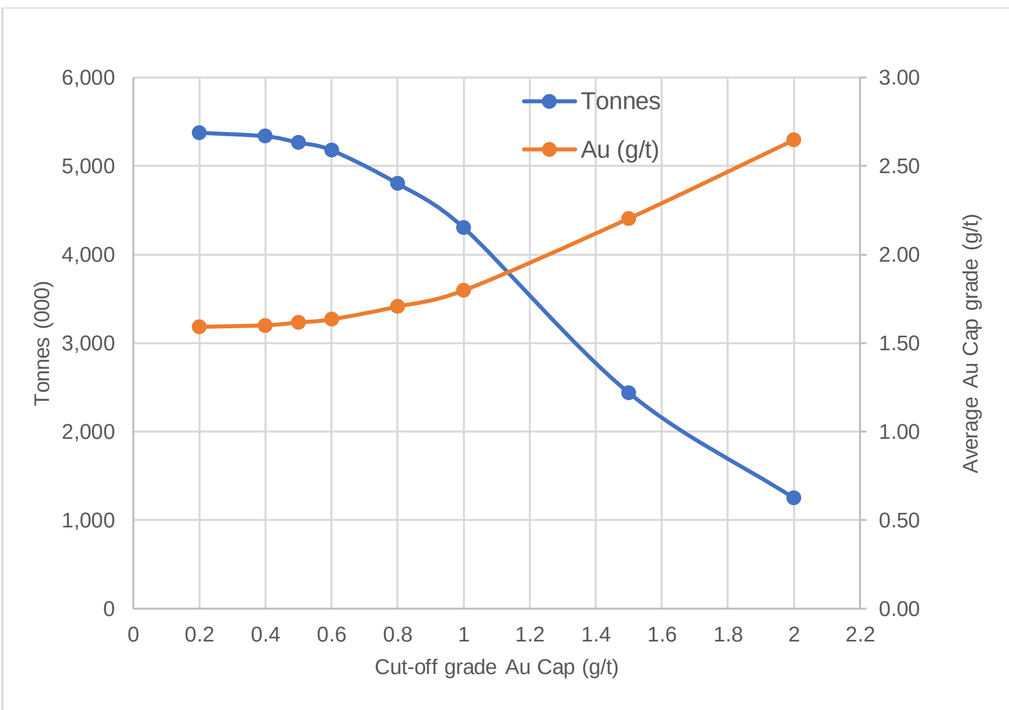


Figure 14.7 Grade Tonnage Curves for the inferred resources in the QV Model

14.13 Risks and Opportunities

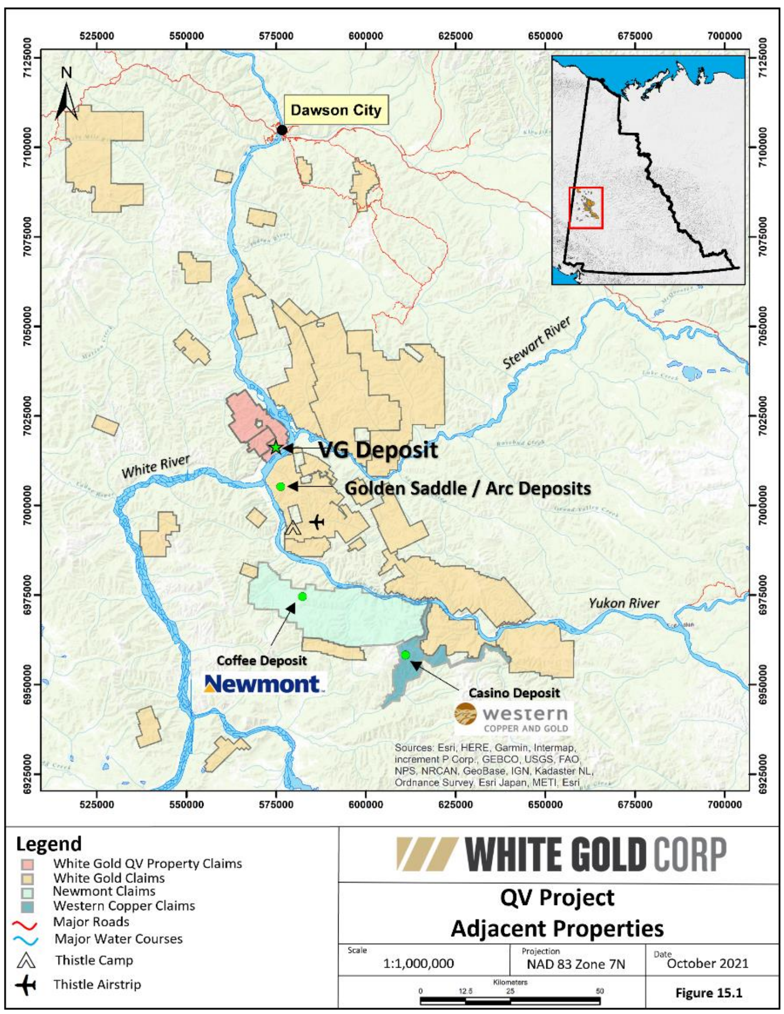
The mineral resources at the VG Deposit occur in narrow veins and stockwork. The mineralization has been drill tested at a nominal 35 to 50-m spacing with diamond drill holes and reverse circulation drill holes. While the drill spacing is appropriate for this style of mineralization, in-fill drilling could encounter mineralization that is either higher or lower grade. The in-fill drill program could negatively affect the tonnage and grade of the mineral statement reported in this report.

The deposit remains open both down dip and along strike and the deposit tonnage could increase with additional drilling. Additionally, drilling on the Project has been limited to relatively shallow holes. Deeper drill holes could encounter additional mineralized zones that could increase the size of the mineral resources reported in this report.

15 ADJACENT PROPERTIES

The QV Project is situated approximately 45 km north of the Coffee project (Figure 15.1), a structurally-controlled hydrothermal gold deposit. The deposit is an undeveloped open pit, heap leach mining project. The Coffee Project, owned by Newmont Corporation, has Measured and Indicated Resources of 55.5 million tonnes grading 1.20 g/t Au (2.14 Moz), and 6.8 million tonnes of Inferred Resources grading 1.07 g/t (0.23 Moz) (Newmont 2020 Mineral Reserve and Mineral resource statement).

The qualified person has been unable to verify the information regarding the Coffee Project and the information about the Coffee Project is not necessarily indicative of the mineralization on the QV Project that is the subject of the technical report.



Source: White Gold (2021)

Figure 15.1: Adjacent properties to White Gold's QV Project.

16 OTHER RELEVANT DATA AND INFORMATION

The QV Project is situated about 13 km north-northwest of White Gold's Golden Saddle and Arc deposits (Figure 15.1 above). The Golden Saddle Deposit, which has many characteristics in common with the VG Deposit, is a structurally hosted orogenic gold deposit. Owned by White Gold Corp, the Golden Saddle and smaller adjacent Arc Deposit collectively host Indicated Resources of 15.6 million tonnes grading 2.28 g/t Au (1.14 Moz), and 9.0 million tonnes of Inferred Resources grading 1.39 g/t Au (0.40 Moz).

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17 INTERPRETATION AND CONCLUSIONS

17.1 Conclusions

Gold mineralization at the QV Project, as defined by the VG Deposit, is associated with quartz ± carbonate veins, stockwork and breccia zones emplaced along brittle shear zones. It most closely resembles a form of orogenic gold mineralization.

The Project hosts several gold occurrences, the VG being the most explored to date. A total of 57 drill holes have been drilled by Comstock testing four separate anomalous or mineralized areas. This includes 34 RAB drill holes drilled in 2016. All diamond drill holes by Comstock tested the VG Deposit. White Gold drilled 8 RC drill holes in 2019.

The drilling completed since 2014 was combined with the historical drilling on the Property to prepare an updated mineral resource estimate for the QV Project.

The QP estimates that the VG Deposit contains 5.2 million tonnes grading 1.62 g/t gold in the inferred category potentially accessible by open pit. The mineral resource is confined to an open pit optimised shell defined by Whittle using parameters derived from similar projects.

18 RECOMMENDATIONS

The qualified person recommends that White Gold continue to explore the QV Project. A diamond drilling program consisting of 3,500 metres should be focussed on resource zone definition and expansion, and a further 1,000 metres of drilling should be used to assess other prospective exploration targets on the Property. Additional exploration activities to be carried out would include GT Probe sampling, with follow up RAB drilling on prospective areas in preparation for diamond drilling.

In addition, it is recommended that White Gold complete a gold deportment study on the VG Deposit mineralization as well as preliminary metallurgical test work.

The estimated cost of the above recommendations is approximately $2.7 million as outlined in Table 18.1.

Table 18.1: Estimated Cost of Proposed Program

Item	Amount	Unit Cost (CDN$)	Total (CDN$)
DDH Drilling (metres)	4500	$450	$2,025,000
GT Probe	500	$225	$112,500
RAB Exploration Drilling	10	$20,000	$200,000
Gold deportment study	1	$50,000	$50,000
Preliminary metallurgy study	1	$50,000	$50,000
Total Recommendations			$2,437,500
Contingency @10%			$243,700
TOTAL			**$2,681,250**

Note: Unit costs include camp costs, support staff, fuel costs, mobilization/demobilization costs, and required fixed wing & helicopter support.

19 SIGNATURE PAGE

This technical report was written by Dr. Gilles Arseneau, P. Geo. The effective date of this technical report is October 15, 2021.

Original “signed and sealed”

Dr. Gilles Arseneau, P. Geo.

20 CERTIFICATE OF QUALIFIED PERSON

I, Dr. Gilles Arseneau, P. Geo., do hereby certify that:

1. I am President of ARSENEAU Consulting Services Inc. ("ACS"), a corporation with a business address of Suite 900, 999 West Hastings Street, Vancouver, British Columbia, Canada and operating under Permit to Practice number 1000256 issued by the Association of Professional Engineers and Geoscientists of British Columbia on June 2, 2021.
2. I am the author of the technical report entitled "Technical Report for the QV Project, Yukon, Canada" dated November 15, 2021, with an effective date of October 15, 2021 (the "Technical Report") prepared for White Gold Corp.
3. I am a graduate of the University of New Brunswick with a B.Sc. (Geology) degree obtained in 1979, the University of Western Ontario with an M.Sc. (Geology) degree obtained in 1984 and the Colorado School of Mines with a Ph.D. (Geology) obtained in 1995.
4. I have practiced my profession continuously since 1995. I have worked in exploration in North and South America and have extensive experience with gold mineralization similar to that found on the QV Project.
5. I am Professional Geoscientist registered as a member, in good standing, with the Association of Professional Engineers & Geoscientists of British Columbia (no. 23474).
6. I have read the definition of "qualified person" set out in National Instrument 43–101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I am a "qualified person" within the meaning of NI 43-101**.**
7. My most recent personal inspection of the Project occurred from June 14 to June 15, 2021.
8. I am responsible for all sections of the Technical Report and accept professional responsibility for these sections of the Technical Report.
9. I am independent of White Gold Corp. as defined in Section 1.5 of NI 43-101.
10. I have had no involvement with the QV Project.
11. I have read NI 43-101, Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form.
12. As of 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.

Dated this 15th day of November 2021 in Vancouver, British Columbia.

[Original "signed and sealed"]

Dr. Gilles Arseneau, P. Geo.

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