Lizar Ni-Cu-Au, PGE Property Option Sheet

Location: Lizar and Mosambik Townships - Sault Ste. Marie Mining Division
Access: Highway 11, logging roads, trails - year round access
Ownership: Michael Thompson (100%)
Target Commodity: Nickle (Ni), Copper (Cu), Gold (Au), PGE

Highlights

- Located 60km northeast of White River, Lizar is close to local resources, the trans-Canada highway and easily accessed by a network of logging roads.
- 144 unpatented mining claims totaling 3273 hectares
- Grab samples returned **230 ppm Cu, 150 ppm Ni,** and **288 ppm Cr**
- Recently completed aerial magnetic survey in conjunction with LiDAR outlined prospective areas of the project to aid in locating future PEG targets.
- To date, approximately $500,000 has been applied to the property

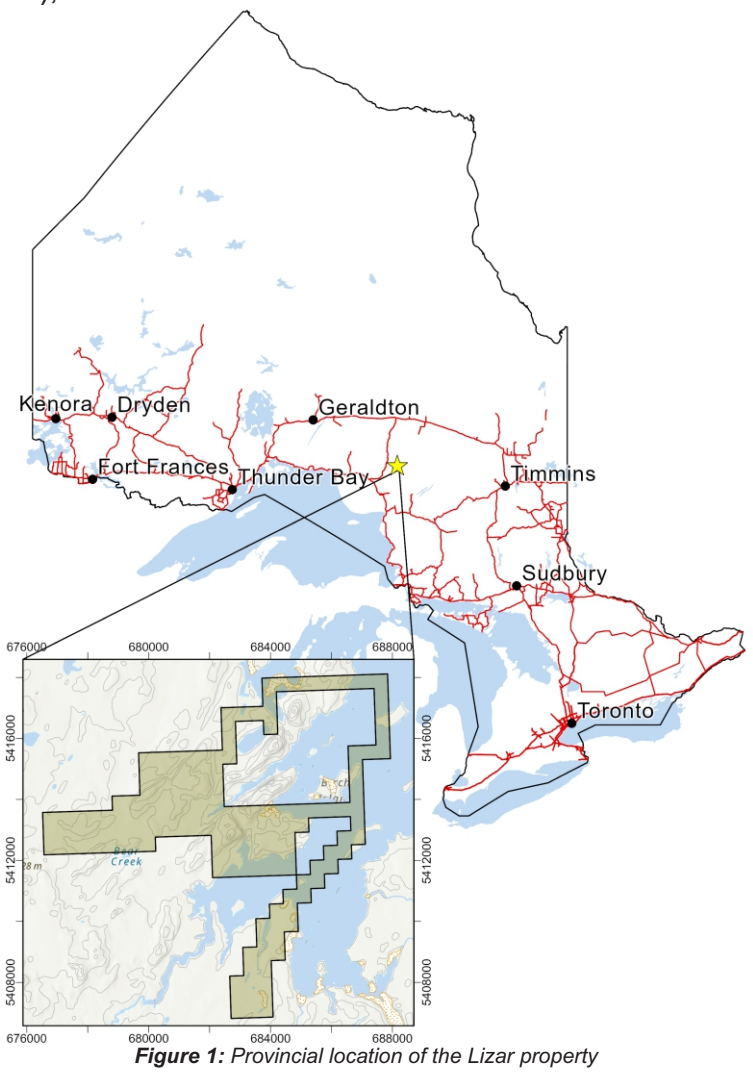

Figure 1: *Provincial location of the Lizar property*

Exploration Summary

The Lizar property and its surrounding region have been subject to steady mineral exploration from the 1930's to present day. Hiawatha Gold Mines (Figure 2) was incorporated in 1936 based on the gold assay returns from surface pits on the Lizar township property. The company proceeded to explore and develop the prospect during the next three years, with all exploration activities stopping in 1939.

From 1937 to 1939, Hiawatha Gold Mines Limited, carried out surface prospecting, trenching, diamond drilling and installed a three-compartment shaft to a depth of 325 feet and established levels at 150 feet and 275 feet. Historic drilling intersected values of 0.35 oz/t Au over 3.5 ft. Other diamond drilling completed by Hiawatha returned values up to 0.75 oz/t Au over 3.5 ft.

Recent work completed by Fladgate Exploration includes an airborne geophysical magnetic survey, LiDAR, and reconnaissance mapping and prospecting. Interpretations from the geophysical data indicated multiple linear NE-SW anomalies that, upon ground truthing, are strong indicators for sulphide mineralization. Whole-rock and soil geochemical analysis assisted in validated this interpretation by confirming the presence of elevated Cu and Ni in-soil domains in proximity the NE-SW linemants.

Geology Overview

The Lizar property is situated within the Wabigoon Subprovince, specifically within the Kabinakagami Greenstone Belt.

The Lizar property covers the northern limb and fold closure of a northeast-plunging, belt-scale syncline. This fold structure is readily apparent in magnetics data and supported by pillowed mafic flow top indicators. Basal portion of the property stratigraphic section consists of mainly mafic volcanics with lesser ultramafic flows and probable intrusions grading upward into a sequence with increasing felsic lithologies capped by a sedimentary rocks.

The northeast-trending and steeply south dipping Bear Creek Shear Zone (BCSZ) has been previously identified as a major structure with the southern belt of the Kabinakagami Greenstone Belt associated with gold occurrences. The BCSZ occurs as broad structural corridors along the limb portion of the synclinal fold. The western strike extent of the BCSZ is identified at the Hiawatha mine area to the northeast where it is focused along the contact of ultramafics and a granodiorite body, which is host to the gold-bearing quartz vein zones at Hiawatha Mine.

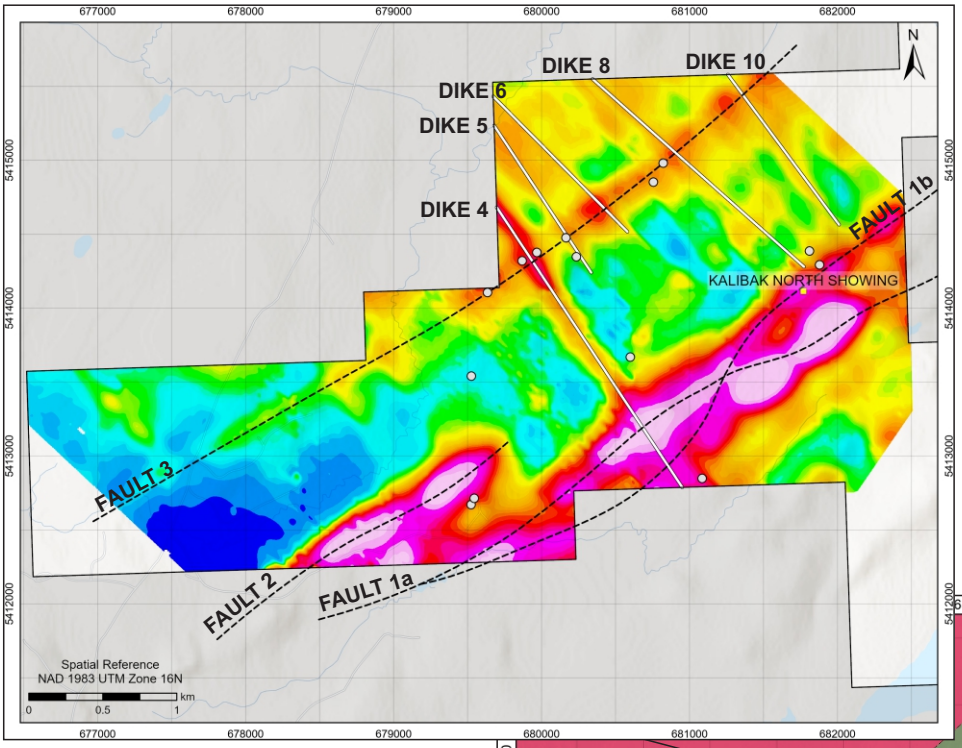

Figure 3: *2024 geophysics interpretation with recent grab sample locations*

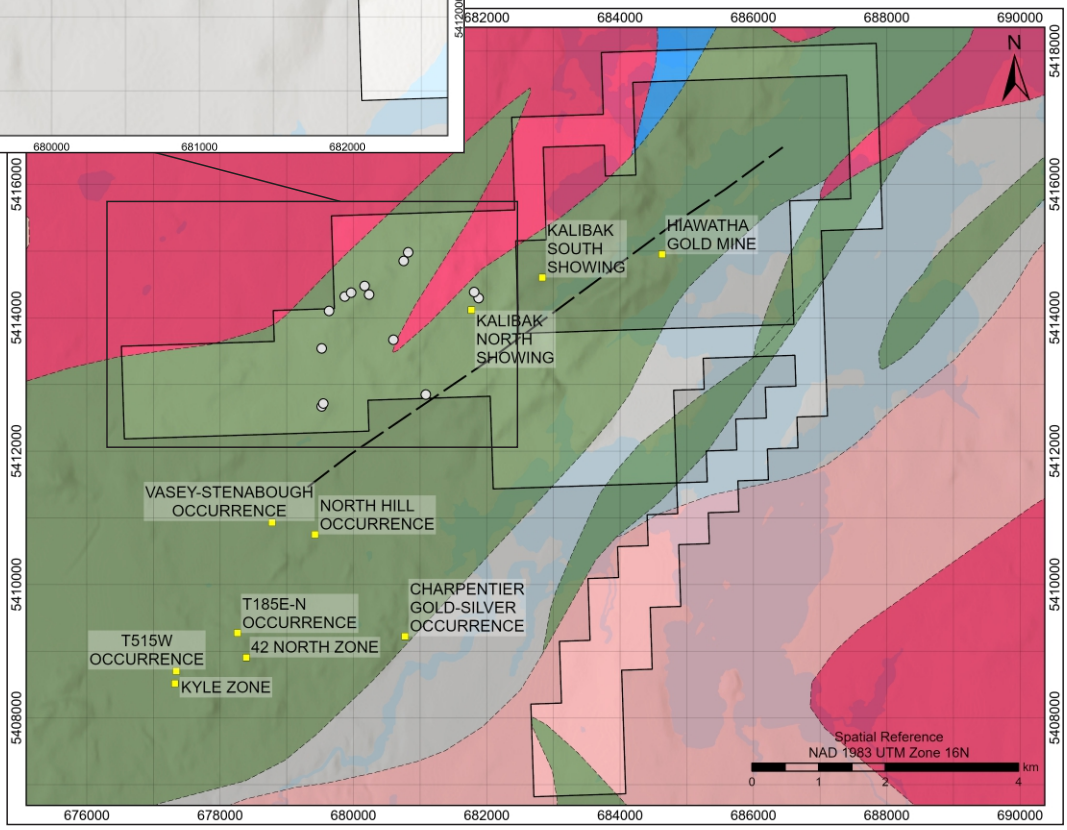

Figure 2: *Local geology of the Lizar property*