Technical Report on the Yuge Property

Humboldt County, Nevada, USA

NTS 104N

Latitude 59°29′ N; Longitude 133°20′ W

Report Date: November 16, 2023

Effective Date: November 16, 2023

Prepared For:

Trifecta Gold Ltd.

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1 Summary

1.1 Project Description

The Yuge property consists of 83 federal lode claims staked in the Varyville mining district. The claims are recorded in Humboldt County, Nevada and are registered with the Bureau of Land Management ("BLM").

The property is located 55 km south-southwest of Denio and 160 road-km northeast of Winnemucca. It can be accessed year-round from Nevada State Route 140 leading to Denio on the Oregon border. An unpaved, county-maintained road crosses the property and unmaintained 4x4 roads provide access throughout the property.

1.2 History

The Varyville mining district was discovered in 1870, and several small gold and copper mines were quickly put into production. The area was abandoned from 1880 to 1914, when the Columbia gold Mine was discovered. The Columbia Mine was worked intermittently until 1937, and the Juanita Mine, located 1,200 m to the northwest in the same structural corridor as Columbia, was worked on a small scale from the 1920s through 1940s. Historic mining targeted near-surface, oxidized mineralization.

Drilling conducted in 1981 at the Columbia Mine produced a true-width intersect of 9.60 g/t gold over 3.3 m starting 49 m below surface. There is no evidence of additional drilling prior to Trifecta Gold Ltd.'s acquisition of the project in February of 2018.

1.3 Geology and Mineralization

The Yuge property is located within the Basin and Range Physiographic Province of the Intermontane Plateau. Most of the property is underlain by Permian and older metavolanic rocks that are in fault contact with metamorphosed Triassic and Jurassic fine-grained, clastic, sedimentary formations and an andesite of unknown age. These older units were intruded by several different bodies of diorite and granodiorite that are presumed to be of Cretaceous or Early Tertiary age. Tertiary andesitic to basaltic volcanic rocks blanket the hilltops surrounding the property. Lithological and structural relationships between the units are poorly constrained because bedrock over much of the property is obscured by unconsolidated alluvial deposits of unknown thickness.

The area is structurally complex with several different fault orientations. Regional structure is defined by a northeast-trending fault that has been offset by a north-northwest-trending, dextral fault. The dominant structural feature on the property is the Pearl Creek fault, a northwest-trending, north-dipping shear zone that can be traced for about 3,200 m. Significant gold mineralization has been found only on the south side of the Pearl Creek fault.

The Yuge property encompasses five main zones of gold mineralization: the Columbia, Columbia Extension, Juanita, Josie and Pearl. Gold deposition is controlled by shear zones that are oxidized to a depth of approximately 30 m.

Larger structures up to several metres wide are characteristic of the Columbia, Columbia Extension and Juanita zones, while narrower zones with multiple shear structures are more typical of the Josie and Pearl zones. The mineralized vein systems generally trend northwest which parallel the Pearl Creek fault.

On surface and in drill core, gold mineralization has a strong association with arsenopyrite and less with pyrite. Only minor amounts of quartz or silica typically accompany the mineralization. Sulphide mineral occurrences range from disseminations in quartz veins and adjacent wall rocks to semi-massive veins. Gold is associated with arsenic, bismuth, antimony, tellurium, tungsten, silver and rarely copper.

With the exception of the Pearl zone, mineralized shear structures on the property primarily cut andesites and diorites and seem to be best developed within and on the margins of the diorite intrusions. At the Pearl zone, mineralized structures are hosted in clay-altered granodiorite. Economic gold grades occur within the shear zones and are commonly accompanied by a broader halo of lower grades in the adjacent wall rocks.

Mineralization at the Yuge property is characteristic of orogenic gold deposits, though a reduced intrusion-related gold system should also be considered.

1.4 Exploration

Trifecta Gold Ltd. ("Trifecta") acquired the Yuge property in 2018, and its subsequent work programs focused on the historic mines. Trifecta's work to date comprises the following:

1. Rock and grid soil geochemical sampling
2. Prospecting
3. Geological mapping
4. Ground and airborne geophysical surveys
5. Hand and mechanized trenching
6. Two reverse circulation drill programs totalling 1,727 m in 14 holes

Trifecta collected closely spaced soil geochemical samples over an undisturbed section of the Columbia zone to test their effectiveness in locating gold-bearing structures on the property. A strong gold-in-soil response was obtained over the mineralized shear zone. Subsequent grid soil sampling was carried out over much of the property and has significantly expanded the areas of interest at all five mineralized zones. Arsenic, bismuth and tellurium are well correlated with gold-in-soil anomalies.

Chip sampling of surface exposures and historic workings confirmed the presence of high-grade gold (greater than 5 g/t, peak value of 150 g/t) in all five zones.

Trenches were excavated in all zones to better understand the orientation of structures controlling known mineralization and to find bedrock sources for soil geochemical anomalies. The most significant result from the trenching program was the discovery of 2.60 g/t gold over a 17.7 m long interval of closely spaced shears within granodiorite at the Pearl zone.

Reverse circulation drilling from a site located 75 m east of the historic drill holes at the Columbia zone identified a true-width intersection of 2.27 g/t gold over 38.10 m. At the Juanita zone, a 30.48 m long intercept graded 0.99 g/t gold. The best intercept from Josie zone assayed 2.48 g/t gold over 1.52 m.

Ground and airborne magnetic and electromagnetic surveys appear to confirm the two principal vein orientations observed on the property.

1.5 Interpretation and Conclusions

The Yuge property covers five adjacent gold targets within a 750 by 2,000 m area that is well situated with regards to infrastructure. Historic mining was limited to the near-surface, high-grade, oxidized portion of these targets, and the sulphide-bearing material at depth remains largely untested.

Gold is hosted in two settings on the property: high-grade, discrete mineralized shear zones of one metre or more in thickness, and zones containing a series of sub-parallel, closely spaced, high-grade mineralized structures which may collectively define a lower-grade, bulk-tonnage target. The structural setting and metal assemblage of these targets support an orogenic gold deposit model. A reduced intrusion-related gold model should also be considered, particularly for the closely spaced, sheeted structures. Mineralization is situated in an area where several regional structural elements occur close together, and this cluster of large-scale structures likely played an important role in ground preparation for the deposits. The detailed structural fabric of the property and the controls for mineralization are poorly defined due to extensive overburden, but geophysical surveys and preliminary geological mapping support the presence of at least three primary structural orientations: north-northwest, northwest and east-northeast. The association of gold with arsenic, bismuth, antimony, tellurium, tungsten and silver is characteristic of both orogenic gold and reduced intrusion-related gold systems.

Trifecta's exploration at the Yuge project has resulted in the following:

1. Confirmed historical grades at the Columbia zone
2. Tested mineralization at the Columbia Extension, Juanita and Josie zones
3. Identified the previously undocumented Pearl zone
4. Expanded the areas of interest at all zones through soil sampling

Further work is warranted on all five zones to better constrain the nature, grade and extent of mineralization.

1.6 Recommendations

Future work on the Yuge property should initially focus on the Columbia, Columbia Extension and Pearl zones. The proposed work program is estimated to cost US$533,500 and should include soil sampling and diamond drilling. Diamond drilling, rather than reverse circulation drilling, is strongly recommended in order to better understand the controls, widths and orientations of the mineralized structures. Drill targets should include the following:

1) One or two deeper holes at the Columbia zone, with a piercement point at least 50 m down-structure from Trifecta's 2021 and 2022 intersects
2) Testing below historic workings at the east end of the Columbia Extension zone to determine if it is an offset of the Columbia zone shear structure
3) Testing the grades, thickness and continuity of the sheeted veins uncovered in trench 21-I at the Pearl zone

Soil sampling has proven effective at delineating mineralized structures on the property. Infill sampling is recommended in all zones, and the grid should be extended to the north of the Columbia zone to test the trace of a fault that bisects the zone. Soil sample results should be used to guide future target definition.

2 Introduction

2.1 Issuer and Qualified Persons

This report was prepared for Trifecta Gold Ltd. (Trifecta), a Canadian company based in Vancouver, British Columbia. Trifecta is listed on the TSX Venture Exchange (TSX.V:TG) and holds a 100% interest in the Yuge property. Trifecta retained Mr. Ken Brook to prepare this technical report on the Yuge property in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101"), Companion Policy 43-101CP, and Form 43-101F1, as amended.

Mr. Ken Brook, M.Sc., AIPG Certified Professional Geologist (CPG), is an independent Qualified Person under the provisions of NI 43-101 and has no affiliations with Trifecta except that of an independent consultant/client relationship. Mr. Ken Brook is a consulting geologist based in Reno, Nevada.

2.2 Terms of Reference and Purpose

The purpose of this report is to present the current understanding of controls on mineralization and a summary of exploration activities to date on the Yuge property. This report describes the Yuge property in accordance with the guidelines specified in NI 43-101, and includes geological descriptions, a review of exploration programs completed on the property to date and an assessment of the mineral potential of the property. The Author conducted a site visit on May 30, 2023 accompanied by Mr. Jackson Morton with Archer Cathro & Associates (1981) Limited. Mr. Morton is the project manager for Trifecta and is intimately familiar with all aspects of the work programs conducted on the project.

2.3 Sources of Information

This report is based on data supplied by Trifecta and includes information obtained from public documents, historical reports and literature sources cited in Section 21 "References" as well as, geological work performed by Trifecta. The historical data has not been independently verified by the Author and was published prior to the establishment of NI 43-101. The Author has taken reasonable steps to verify this data and has made such independent investigations as deemed necessary in his professional judgement to be able to reasonably present the conclusions, interpretations and recommendations presented herein.

2.4 Terms, Definitions and Units

Unless otherwise stated, measurements are reported in metric units, and all monetary values are in US dollars. For the purposes of consistency, historical data reported in Imperial units have generally been converted to metric units. All UTM coordinates are in NAD83 Zone 11.

Units of measure, and conversion factors used in this report include:

1 troy ounce gold	= 31.1034768 grams	
1 gram per metric tonne	= 0.0292 troy ounces per short ton	
1 centimeter	= 0.3937 inch	
1 meter	= 3.2808 feet	
1 kilometer	= 0.6214 mile	
1 hectare	= 2.471 acres	
1 tonne	= 1.1023 short tons	= 2,205 pounds
1 kilogram	= 2.205 pounds	

Frequently used acronyms and abbreviations:

ac	acres
Ag	silver
Au	gold
cm	centimeters
°C	degrees centigrade
DDH	diamond drill hole
°F	degrees Fahrenheit
ft	foot or feet
g/t	grams per tonne
ha	hectares
kg	kilograms
km	kilometers
m	meters
Ma	million years old
mm	millimeters
Moz	million ounces
opt	ounces per ton
oz	ounce
ppm	parts per million
ppb	parts per billion
RC	reverse-circulation drilling method
ton	Imperial short ton (2,000lbs)

3 Reliance on Other Experts

The Author did not conduct a detailed land status evaluation and has relied upon public documents and statements by Trifecta regarding property status and legal title. The Author did not rely upon other experts in the completion of this report.

4 Property Description and Location

4.1 Property Description and Location

The Yuge property is located in northern Nevada approximately 55 km south-southwest of Denio in Humboldt County (Figure 1). It is centred at latitude 41°32′ north and longitude 118°49′ west and lies within the United States Geological Survey ("USGS") New York Peak 7.5 minute topographic quadrangle map.

The property consists of 83 federal lode claims in the Varyville mining district (Figure 2). All claims are recorded in Humboldt County and are registered with the Bureau of Land Management ("BLM"). The claims are registered in the name of Archer Cathro Geological (US) Ltd. The property is located on BLM land with no surface impairments. Three of the claims at the northwest end of the property partially overlap pre-existing claims.

Figure 1. Property Location

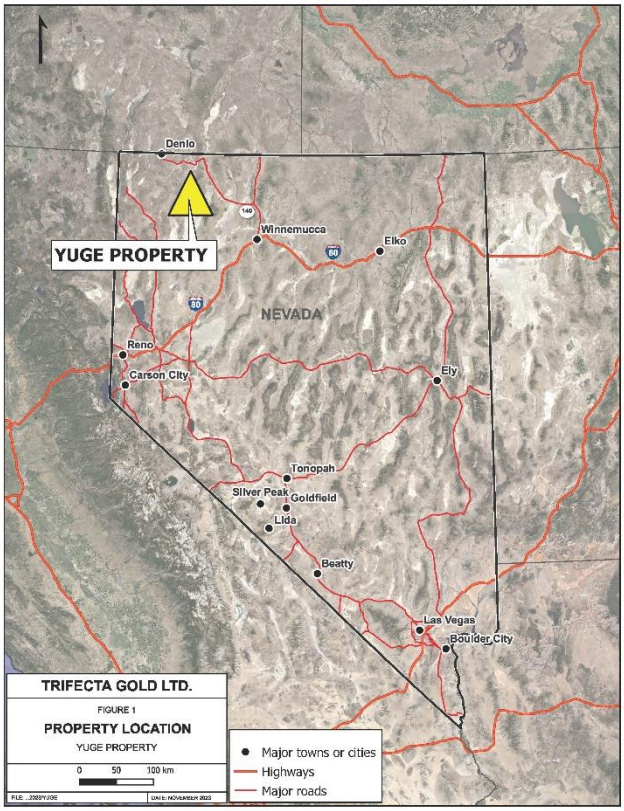
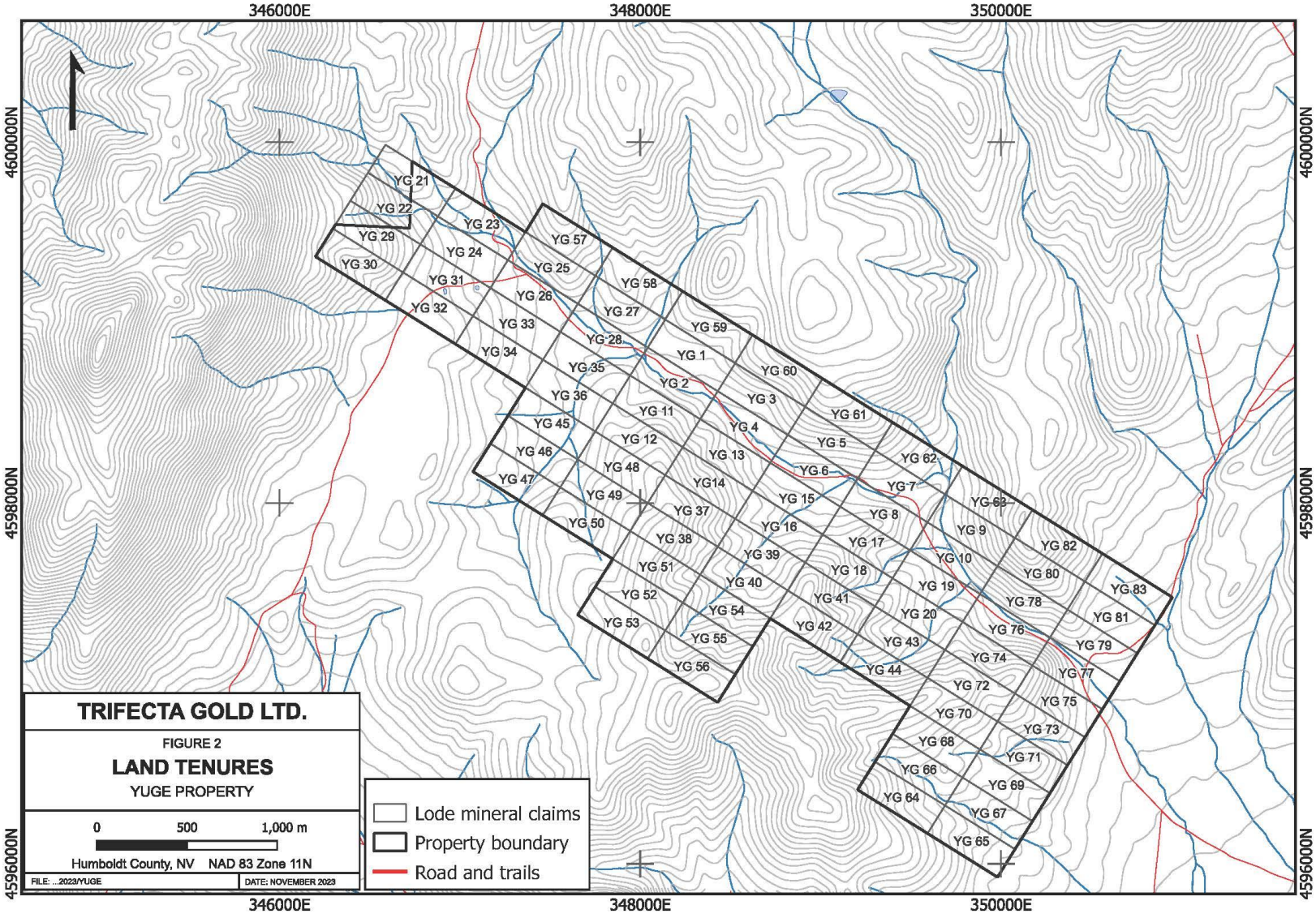


Figure 2. Land Tenure



The claims cover 618.3 hectares, net of the overlap area, and are located in sections 5 and 6 of Township 41 north, Range 28 east; sections 25 and 36 of Township 42 north, Range 27 east; and sections 30, 31 and 32 of Township 42 north, Range 28 east in Humboldt County.

Claim information, as provided by the BLM, Mineral & Land Records System, on September 9, 2023, is summarized in Table 1.

Table 1: Claim Data Summary

Tenure Numbers	Claim Names	No.
NV101561303 - NV101561304	YG 1-2	2
NV101562084 - NV101562101	YG 3-20	18
NV101832294 - NV101832313	YG 21-40	20
NV101786540	YG 41	1
NV101788895 - NV101788909	YG 42-56	15
NV105239671 - NV105239697	YG 57-83	27

4.2 Nature of Claim Title and Obligations

Under the U.S. Mining Law of 1872, the locator of a claim has the right to explore, develop and mine minerals on the claim. Currently, there is no Federal royalty on mining claims.

A standard claim is 182.9 m wide by 459.3 m long, covers 8.36 ha, and has each corner marked with a two-inch by two-inch by four-feet high wooden post. Another post located on the center line of the claim contains the Notice of Location which describes the date of location, who has located the claim and its size and orientation**.** All claims give the locator extralateral rights on any veins within the claim that are parallel to the long side of the claim. These rights allow the owner to follow the vein down-dip beyond the sidelines of the claim. The claims were located using a hand-held GPS unit but have not been legally surveyed.

After locating the claims, an initial registration fee of $225 per claim was paid to the BLM along with $37.50 to the county, and these payments validate the claims until the next September 1. To maintain the claims, an annual filing of a Notice of Intent to Hold ("Notice") along with payment of $165 per claim to the BLM is required. Additionally, the Notice and a $12.00 per-claim fee must be filed in the county in which the claim is located. The Notice to the BLM must be filed on or before September 1 of each year to keep the claims in good standing. Should the annual claim maintenance fee not be paid by then, the unpatented lode claims are, by operation of law, rendered forfeit. The Author does not offer a title opinion, but BLM records show that the required BLM registration, maintenance and county filing fees have been paid and the claims are valid until September 1, 2024.

4.3 Royalties and Underlying Agreements

In February 2018, Silver Range Resources Ltd. ("Silver Range") staked the contiguous YG 1-20 lode claims to cover two past-producing gold mines. On February 28, 2018, Silver Range and Trifecta signed a Letter of Intent ("LOI") whereby Trifecta could earn up to a 75% interest in the Yuge property (Trifecta Gold

Ltd., 2018). Under the terms of this LOI, "Trifecta could earn an initial 51% interest in the Yuge property by performing certain work requirements and making payments to Silver Range.

On July 9, 2020, Trifecta announced that it had signed a Property Purchase Agreement ("Agreement") to acquire 100% interest in the Yuge property (Trifecta Gold Ltd., 2020a). This Agreement replaced the existing option deal from February 2018.

On September 1, 2020, Trifecta announced the closing of the Agreement with Silver Range (Trifecta Gold Ltd., 2020b). Pursuant to the closing of the Agreement, "Trifecta has issued to Silver Range 4,797,611 common shares and will be required to make an additional $250,000 cash payment to Silver Range by July 7, 2021, in order to earn a 100% interest in the Yuge property. Silver Range will retain a 2% net smelter return royalty, one-half (1/2) of which could be purchased for $1,000,000. Silver Range will also be granted Defined Resource Payments of US$2.00 per ounce of gold or gold equivalent for each ounce identified in a measured or indicated mineral resource, or in a proven or probable mineral reserve estimate, as contained in a NI 43-101 compliant technical report applicable to the Yuge property."

On April 22, 2021, Trifecta announced that it had agreed to accelerate the acquisition of its 100% interest in the Yuge property from Silver Range under the following terms (Trifecta Gold Ltd., 2021a):

> "Trifecta has elected to issue 2,212,389 shares in its capital stock to Silver Range at a deemed price of $0.113 per share to satisfy the $250,000 payment to Silver Range provided for in Trifecta's July 7, 2020, Agreement with Silver Range, pursuant to which Trifecta agreed to purchase a 100% interest in Yuge, subject to Trifecta's receipt of regulatory acceptance for the issuance of these shares. In addition to the four month and one day hold period that will be applicable to these shares, Silver Range has agreed not to sell any of these shares for a period of twelve months from the date of their issuance unless it has received written consent from Trifecta for any such sale.
>
> The $0.113 deemed price per share was calculated using the volume weighted average price of Trifecta's shares for the 10 trading days April 7, 2021, through April 21, 2021, inclusive, as provided for in the Agreement.
>
> Upon receipt of regulatory acceptance and the issuance of these shares, Silver Range will hold 7,210,000 common shares of Trifecta, which will represent 12.0% of the 60,099,286 common shares of Trifecta that will then be issued and outstanding. Upon the issuance of these shares, Silver Range will be required to file an Early Warning Report and related news release in respect of its shareholdings in Trifecta, as it will then hold in excess of 10% of Trifecta's issued and outstanding share capital."

On May 4, 2021, Trifecta announced that the terms of the Agreement with Silver Range had been satisfied and Trifecta became sole owner of the Yuge property (Trifecta Gold Ltd., 2021b).

4.4 Permits and Authorizations

The claims are located on lands managed by the BLM, and Trifecta's exploration work requires a Notice-level permit from the BLM. The Notice-level permit allows up to five acres of disturbance on the property. A Plan of Operations is required if the disturbances will be greater than five acres.

Obtaining a Notice-level authorization from the BLM takes 30 days once it is received by the BLM as complete and is good for two years with possibility for extensions if applied for. An approved Plan of Operations could take anywhere from a year to two or more years depending on the size and complexity of the proposed work. Bonding is required for proposed work for both the Notice-level and Plan of Operations. Consulting groups are usually hired to prepare the Notice application and the reclamation bonding forms.

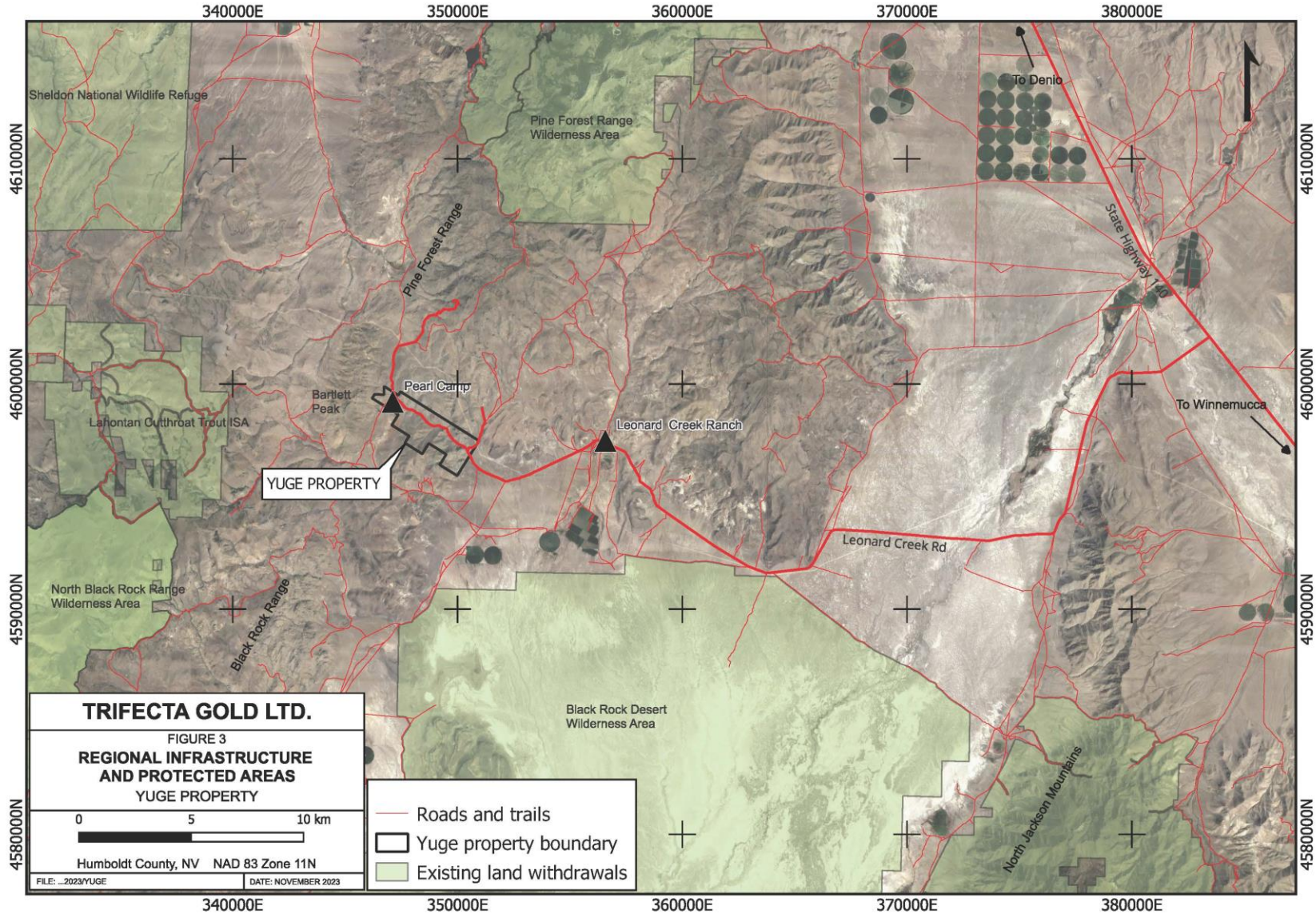
Trifecta currently has an approved and bonded Notice of Intent (NVN099865) to conduct drilling, trenching and road building which would result in a maximum of 3.55 acres of disturbances. This Notice-level authorization is valid until November 25, 2024 and can be renewed by application. Unused drill sites and trenches are reclaimed once they are no longer needed. As of December 31, 2022, the Nevada State Office held BLM bond number NVB002194 with Archer Cathro Geological (US) Ltd, as principal, and Trifecta, as remitter, in the amount of $37,119. The bond provides surface reclamation coverage for operations conducted by the principal on Notice of Intent NVN099865 for the Yuge property

4.5 Protected Areas

The Yuge property is located five to ten km from three BLM National Conservation Areas. The Black Rock Desert Wilderness Area is five km to the south, the North Black Rock Range Wilderness Area is ten to the southwest, and the Pine Forest Range Wilderness Area is ten km to the northeast (Figure 3).

The Lahontan Cutthroat Trout Instant Study Area, which is classified as a BLM Natural Area, is situated about seven km west of the property. Drainages on the Yuge property flow to the east, away from this area. The US Fish and Wildlife Service's Sheldon National Wildlife Refuge lies 12 km to the northwest of the property. The Summit Lake Reservation is centred on Summit Lake, approximately 18 km west of the property. Access roads to the property do not pass through any of these protected areas.

Figure 3. Regional Infrastructure and Protected Areas



5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The Yuge Property is located approximately 55 km south of the hamlet of Denio in the northern part of Humboldt County. Access to the property from Nevada State Route 140 is via Leonard Creek Road and then to Pearl Creek Road, a county-maintained dirt road running up Pearl Canyon (Figure 3). Pearl Creek Road runs the length of the property. The property has a network of several smaller roads that were developed by previous operators and are suitable for four-wheel use. The property parallels and covers Pearl Canyon, a northwest-trending valley that lies immediately east of Bartlett Peak (Figure 3). The property lies at the convergence of the Black Rock Range to the southwest and the Pine Forest Range to the northeast and is on the northwestern edge of the Black Rock Desert. Topography within the property is characterized by rolling hills with elevations ranging from 1,340 m at the edge of the desert to 1,705 m at the more mountainous northwestern end. There is less than 10% outcrop exposure on the property.

5.2 Climate

The climate is characterized by warm dry days and cool nights, with minimum winter temperatures ranging from below -6°C to maximum summer temperatures in excess of 30°C. The mean annual precipitation is between 13 to 20 cm. Due to the semi-arid nature of the area, vegetation primarily comprises low desert shrubs and grasses. Exploration field work in the area is best conducted in late spring and early fall due to snow cover in winter and extreme heat in summer; however, mechanized work or an organized mining operation should not be significantly affected by weather conditions.

5.3 Local Resources

The nearest supply centre of note is the town of Winnemucca about 160 km southeast of the property by all-weather roads. There are no creeks that flow year-round on the property, though the creek bed in Pearl Canyon indicates that seasonal runoff occurs during snow melt or rain events. Fresh water is available from springs at the base of Bartlett Peak. Two or three wells drilled in Pearl Canyon by previous operators were contaminated with arsenic. An area at the northwest end of the property, known as the Pearl Camp (Figure 3), was used by historical operators as a base camp and mill site. It is serviced by road, power and telephone lines and reportedly has potable water in perennial springs (Schlottmann, 1981). Schlottmann (1981) states that sufficient water for milling can be obtained from these springs, from Leonard Creek or from wells in the Black Rock Basin. Trifecta's exploration crew stayed at Leonard Creek Ranch (alternatively known as Montero Ranch), a 100-year-old ranch that is located about six km east of the property.

5.4 Infrastructure

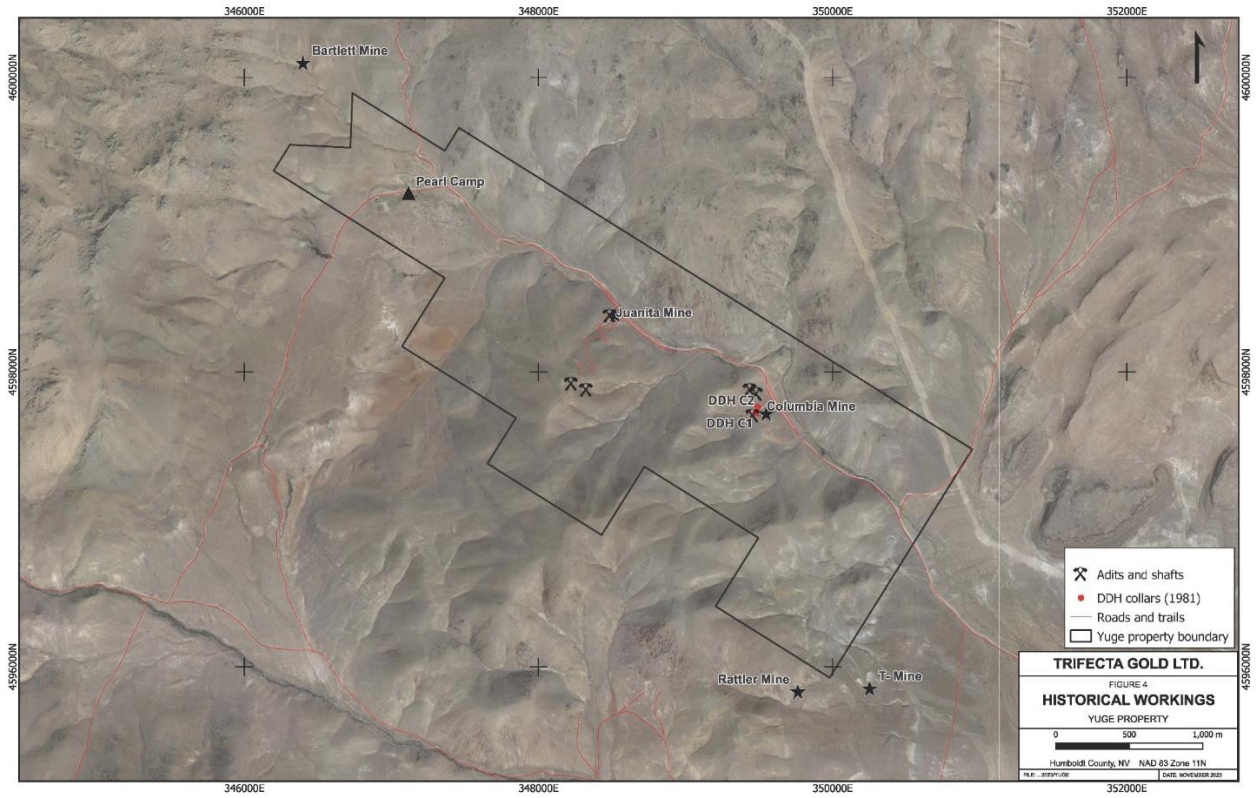
An area at the northwest end of the property, known as the Pearl Camp (Figure 3), was used by historical operators as a base camp and mill site. It is serviced by road, power and telephone lines and reportedly has potable water in perennial springs (Schlottmann, 1981). Water for a mining and processing operation would have to be developed by wells in the basin east of the property.

6 History

6.1 Discovery and Early Work

In 1870, Mr. Ladue Vary discovered mineralization in the Bartlett Peak area. In 1875, mineralized occurrences in the area were organized as the Columbia mining district, later renamed Varyville mining district (Vanderburg, 1938). This district was active from 1870 to 1880, during which time several small mines were worked. Historical mine workings on the property and in the surrounding area are shown in Figure 4.

Figure 4. Historical workings



The first ores mined within the district were worked in an arrastra, and by the late 1870s two stamp mills were erected (Vanderburg, 1938). Only a small tonnage of ore was treated in these mills. The district never gained prominence and in the 1880s, it was abandoned. In 1914, Mr. Clyde Garrett discovered gold in Baxter Canyon (renamed Pearl Canyon) (Vanderburg, 1938). This discovery is now known as the Columbia zone.

In 1922, Mrs. Josie Pearl staked several claims south of Pearl Creek and was reportedly given the Juanita claim (NWHP, 2023 and Schulmerich, 1963). Mrs. Pearl initially worked the Juanita claim alone and by hand and drove wagonloads of ore to the smelter. She continued working on a small scale from the 1920s into the 1940s by hiring men to work for her. According to the Mineral Resource Data System (2023), the Juanita occurrence was developed by approximately 600 m of adits, shafts and other

underground workings. This occurrence is now referred to as the Juanita zone and is located 1,200 m west-northwest of the Columbia zone.

There was little production from Mr. Garrett's Baxter Canyon (Columbia zone) discovery until 1936, when Columbia Mines Co., Inc. ("Columbia Mines") acquired six unpatented claims known collectively as the Black Rock group (Vanderburg, 1938). Development work consisted of a 30 m deep vertical shaft, a 61 m adit, and other workings totalling about 305 m. The deposit was selectively mined using the open-stope method, and ore was trucked to Winnemucca. The property is credited with 2,000 tons of production prior to its closing in 1937. The average grade of the ore mined was 1 oz gold and 3 oz silver. No attempt was made to mill this ore locally due to its arsenic-rich character.

Ore was mined from the oxidized outcrop in the upper part of the Columbia zone vein where most of the arsenic had been removed by weathering (Schlottmann, 1981). When mining reached depths of 24 m the vein turned into gold-bearing arsenopyrite. Schlottmann (1981) also reports that based on correspondence with the 1930s mine operator, the shaft was said to be 61 m deep and its sump was sunk 15 m into massive arsenopyrite. This ore was not acceptable at the smelter due to the extremely high arsenic content. Since there was no milling facility available to treat this ore at the mine, the operation had to shut down.

Table 2 lists the quantities and values of gold, silver, copper and lead produced from the small historic mines present in the Varyville mining district from the time it was discovered in 1875 to 1948 (Willden, 1964).

Table 2. Production by Given Commodity from Mines of the Varyville District (Willden, 1964)

Year[1]	Gold (oz)	Silver (oz)	Copper (lb)	Lead (lb)	Total Production	
					Tons	Value ($)[2]
1875	-	-	-	-	184	3,989
1932	8	-	-	-	-	162
1933	8	1	-	-	-	170
1934	11.5	1	-	-	-	400
1935	13	7	-	-	15	450
1936	-	-	-	-	926	33,069
1937	1,358	4,703	11,400	-	1,424	52,547
1938	221	913	2,400	-	256	8,560
1939	66	814	-	7,700	88	3,224
1940	64	7	-	-	-	2,245
1941	73	156	1,500	200	323	2,854
1948	4	94	2,600	100	55	807
Total	1,826.5	6,696	17,900	8,000	3,271	108,477

[1] *For the years 1930-31, 1942, 1954 and 1956, production was indicated but details were unavailable.*

[2] *Values are reported in 1937 U.S dollars; $1 in 1937 equals $21.19 in 2023 (amortization.org).*

6.2 Extension Energy

In late November 1980, Extension Energy, Inc. ("Extension Energy") acquired the Columbia property which covered the Columbia and Juanita zones (Schlottmann, 1981). Extension Energy observed that the Columbia mine shaft was vertical and located in the hanging wall of the vein and was approximately 9.1 m north of the vein outcrop. The shaft was filled to within three m of the collar and had no visible timber. The company was able to access and sample a mine support pillar that assayed 50.7 g/t gold over a thickness of 0.6 m. Extension Energy reported that the vein had been mined over a total thickness of 2.4 m with a weighted average of 16.8 g/t gold. The company sampled two dumps below the former site of the sorting house, and the dumps assayed 5.14 g/t gold and contained approximately 1,000 tons of low-grade material. Extension Energy estimated that there was more than 4,600 gms of gold in the two dumps. The main waste dump contained 2,500 tons of material that assayed 1.20 g/t gold. Extension Energy drilled three diamond drill holes: DDHC1, C2 and C3 at the Columbia zone (Figure 5) (Schlottmann, 1981). The core holes have an estimated total length of 246 m (Note: lengths were measured from a historical figure as the lengths are not specified in the accompanying report). Drill information pertaining to these three drill holes is listed in Table 3.

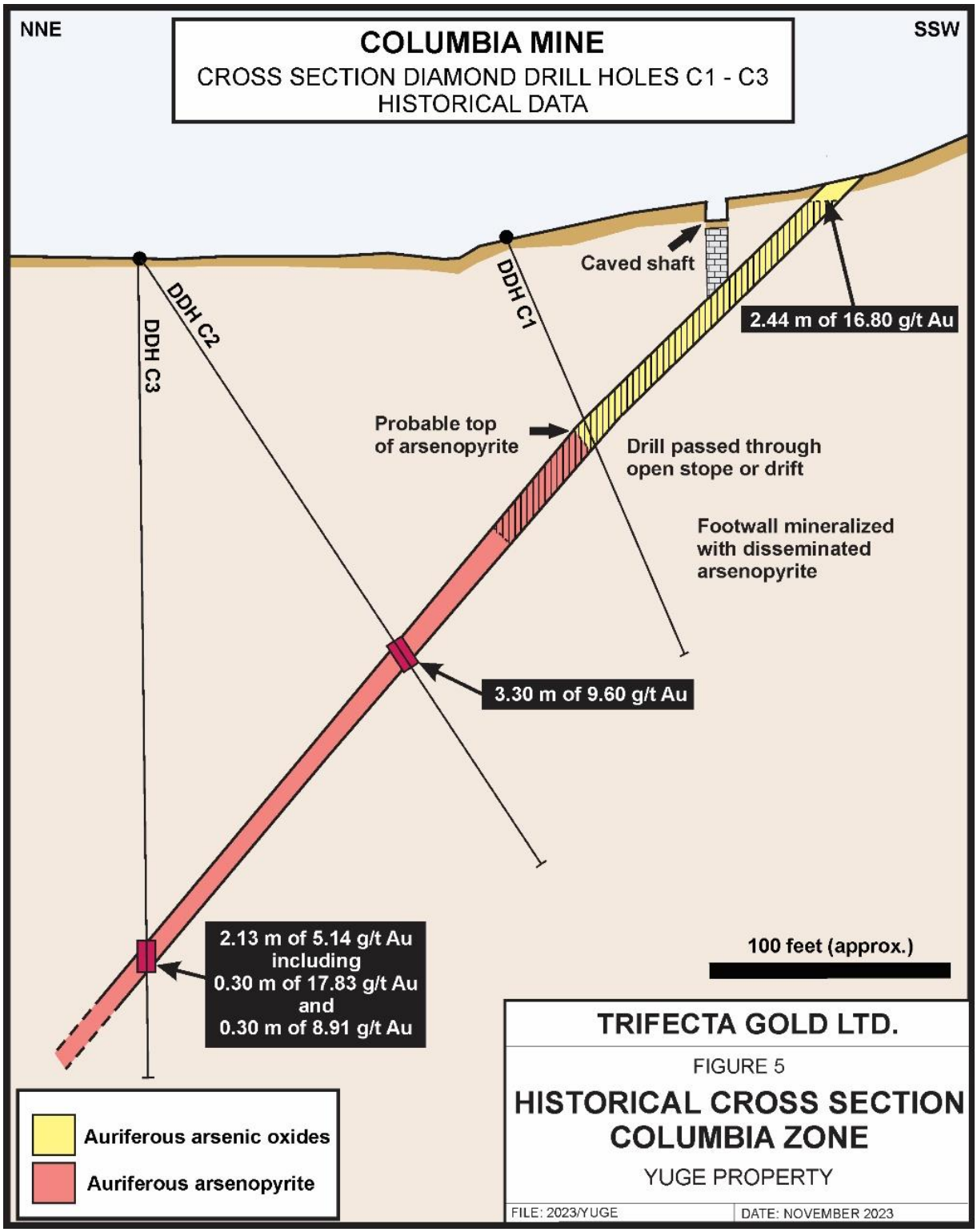
Table 3. Historic Diamond Drill Hole Data (Schlottmann, 1981)

Hole	Prospect	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Total Depth (m)*
DDH C1	Columbia	349477	4597721	1405	195	-66	55.78
DDH C2	Columbia	349489	4597764	1404	195	-56	89.31
DDH C3	Columbia	349489	4597764	1404	195	-90	100.89

** Depths are approximate, they were measured off a historical figure (Schlottmann, 1981)*

DDH C1 was drilled to test for a large occurrence of auriferous arsenopyrite around the bottom of the shaft and to check the attitude of the vein. At 23.8 m, the drill entered a stope where the vein had been mined and hit the footwall at 26.5 m. The hole was cased through the stope and continued to 55.8 m where it was terminated. The footwall of the stope contained a fair amount of disseminated arsenopyrite, but the amount diminished with distance from the stope. Extension Energy noted that the shaft likely became inclined when it reached the vein, as shown on Figure 5. DDH C2 stepped back from DDH C1 to test the theory of an inclined vein system and to collect data for ore reserve estimation. This hole penetrated a 3.05 m vein thickness (starting from 56.39 m downhole) that assayed 9.60 g/t gold and 27.4 g/t silver. DDH C3 was drilled vertically from the same collar as DDH C2 to test the vein at depth. It intersected 5.14 g/t gold over 2.13 m starting from 84.43 m downhole, where Extension Energy expected the down-dip extension to be.

Figure 5. Historical Cross-Section of Columbia Zone.



In 1982, Homestake Mining Company ("Homestake") conducted a preliminary evaluation of the Columbia and Juanita occurrences (Park, 1982). Homestake reported that most of the historical workings at the Columbia and Juanita zones had caved in. Homestake's preliminary evaluation included the collection of 176 grab and chip samples from oxidized shear zones, quartz and quartz-carbonate veins, high-grade arsenopyrite, weakly mineralized or altered wall rock, and dump material. Oxidized material assayed in excess of 34.3 g/t gold, while high-grade arsenopyrite assayed greater than 17.1 g/t gold. Homestake noted that although silver reportedly assayed as much as 274 g/t in historic high-grade samples, their highest assay was 42.9 g/t. Homestake observed that arsenic and antimony were strongly anomalous and good indicators of the presence of gold. Homestake recommended a detailed examination of the property to prove continuity of mineralization. They recommended underground mapping and sampling of open and accessible adits and shafts, trenching along strike of known mineralization in areas of thin alluvial cover, and air-hammer drilling to test bedrock in areas of thick alluvium. Homestake did not implement the work program.

6.3 Nevada Bureau of Mines

In 1984, the Nevada Bureau of Mines and Geology ("NBMG") collected ten rock and seven core samples in the Varyville mining district and made observations about notable historical occurrences, including the Columbia and Juanita Mines (NBMG, 2023). One shaft, three to four adits, trenches and many prospecting pits were found in and along shears at the Columbia zone. It was noted that the workings at Columbia zone are the most extensive in the district but are old and badly caved. A sample collected from a waste dump returned 15 g/t gold, 150 g/t silver, 5,000 ppm copper, 350 ppm antimony and greater than 10,000 ppm arsenic (MRDS, 2023d). Very little mineralization in waste dumps or open workings was observed at the Juanita zone. A sample containing minor amounts of sulphide in gouge and sedimentary material returned 0.45 g/t gold, 5 g/t silver and 5,000 ppm arsenic. One shaft, several adits and eight to ten prospecting pits were noted at the Juanita zone (MRDS, 2023f).

6.4 Bridgeport Gold Inc.

In 2011, Bridgeport Gold, Inc. conducted a gradient-array, induced polarization ("IP")/resistivity survey along with a ground magnetic survey on its Columbia project (Schofield, 2011 and Caton, 2011). Figures 6 and 7 show results for apparent resistivity and chargeability.

Figure 6. Apparent Resistivity (from Schofield, 2011).

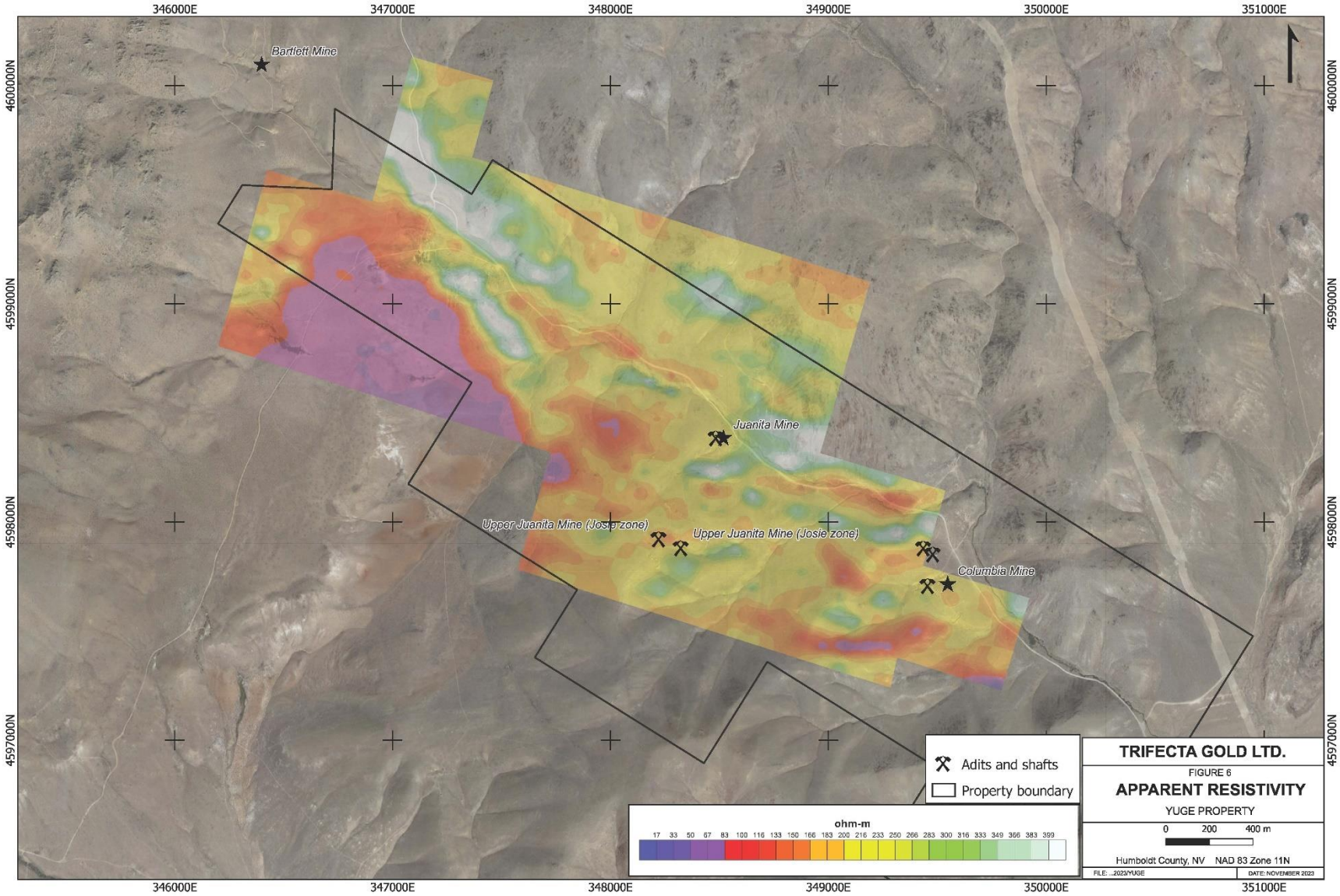
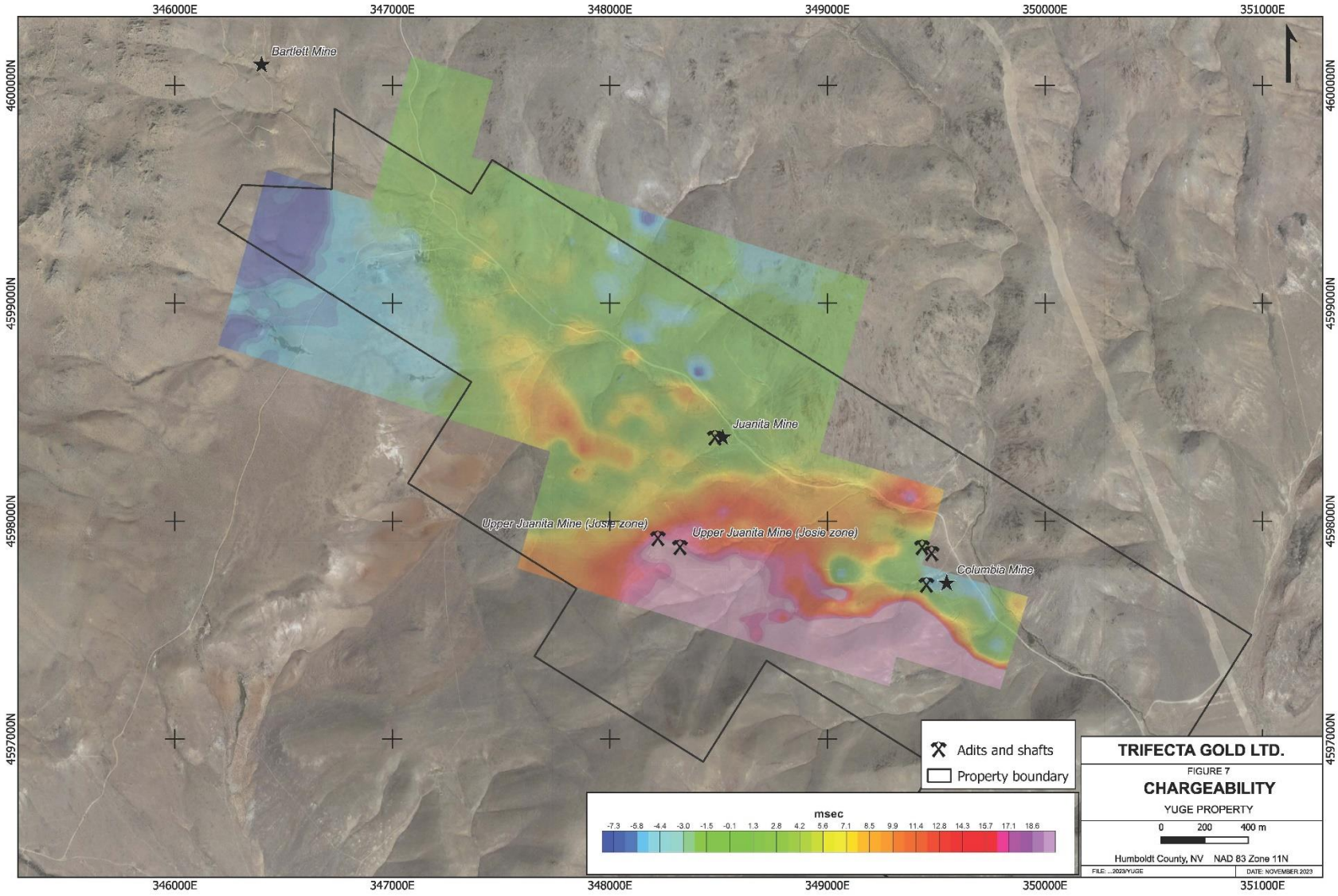


Figure 7. Chargeability (from Schofield, 2011)



6.5 Silver Range Resources Ltd.

In mid-February 2018, Silver Range staked the contiguous YG 1-20 lode claims to cover the historic Columbia and Juanita zones. On February 28, 2018, Silver Range and Trifecta signed a Letter of Intent whereby Trifecta could earn up to a 75% interest in the Yuge property. Trifecta now owns 100% of the property subject to a two percent Net Smelter Return royalty to Silver Range.

7 Geological Setting and Mineralization

7.1 Regional Geology

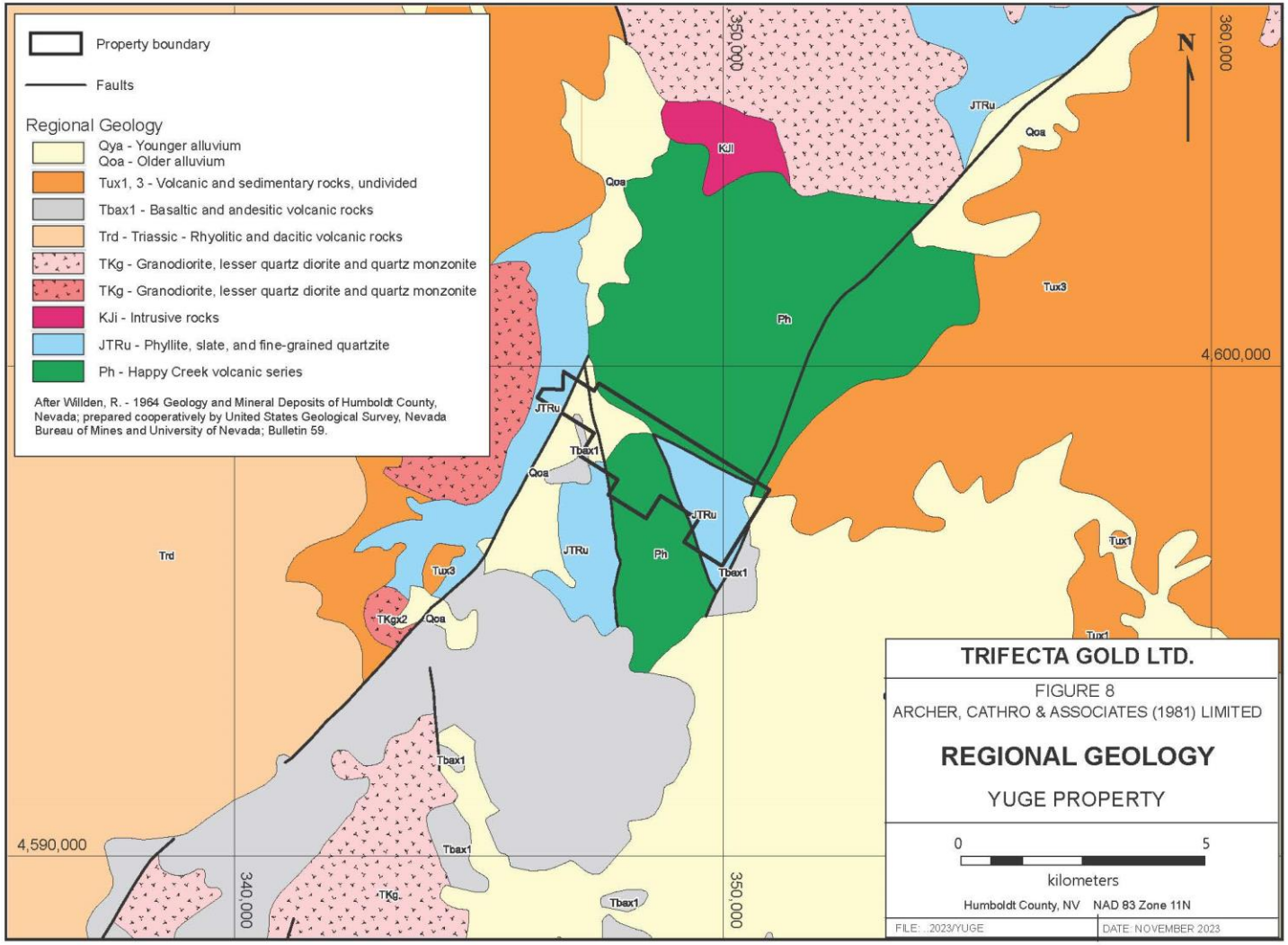
A report on the regional geology of Humboldt County and an accompanying 1:250,000 scale map were published by Willden (1964) on behalf of the USGS and the Nevada Bureau of Mines. The following geological descriptions are largely summarized from Willden (1964).

Humboldt County lies within the Basin and Range Province of the Intermontane Plateau which is a sub-region of the North American Cordillera. Terrane accretion in the Cordillera began during the middle Paleozoic Antler orogeny, far outboard of the North American craton. The subsequent Sonoma orogeny during Permo-Triassic time marked a major westward shift of the continental margin. Contraction, terrane accretion and plutonism during this period are recorded in northwestern Nevada, and final terrane amalgamation culminated by 160 Ma. During Late Jurassic through Early Cretaceous time, oblique convergence along the continental margin led to widespread folding, thrusting and sinistral slip. Around 125 Ma, sinistral movement along the terrane-bounding faults switched to dextral because of a major crustal plate reorganization. This change in motion resulted in a system of north-northwest oriented dextral faults in western Nevada and eastern California, known as the Walker Lane, which remains active today. The surface trace of the Walker Lane structural zone is about 112 km south of the Yuge property.

Sedimentary and igneous rocks in Humboldt County range in age from probable early Cambrian to late Miocene or early Pliocene. The youngest rocks are late Tertiary volcanic and sedimentary rocks and are randomly distributed throughout the county.

The Yuge property lies at the convergence of the Black Rock and Pine Forest Ranges, where they form the edge of the Black Rock Desert. Although the Black Rock Range is made up principally of Tertiary volcanic rocks, Permian to Early Tertiary volcanic, sedimentary and intrusive rocks were observed in the northeastern part of the range (Figure 8). Most of the Pine Forest Range is underlain by granodiorite that has intruded a series of older volcanic, carbonate and sedimentary rocks. The Black Rock Desert is largely covered by Quaternary alluvium.

Figure 8. Regional geology



Rocks exposed in the Yuge property region consist primarily of Permian or older metavolcanic rocks that are in fault contact with Triassic to Jurassic, metamorphosed, fine-grained, clastic, sedimentary formations. These older units were intruded by several different bodies of granodiorite and diorite presumed to be of Cretaceous or Early Tertiary age. Areas of higher elevation are typically blanketed by Tertiary volcanic rocks. The lithological units mapped in the Yuge property region are listed in Table 4 and described in the following paragraphs.

Table 4. Regional Lithological Units (adapted from Willden, 1963)

Map Unit	Age	Description
Qya	Quaternary	Younger alluvium
Qoa	Quaternary	Older alluvium
Tux3/Tux1	Tertiary	Volcanic and sedimentary rocks, undivided
Tbax1	Tertiary	Basaltic and andesitic volcanic rocks
Trd	Tertiary	Rhyolitic to dacitic volcanic rocks
TKg	Cretaceous to Tertiary	Granodiorite, lesser quartz diorite and quartz monzonite
TKgx2	Cretaceous to Tertiary	New USGS mapping differentiates TKGx2 from TKg
KJi	Jurassic to Cretaceous	Diorite
JTRu	Triassic to Jurassic(?)	Phyllite, slate and fine-grained quartzite
Ph	Permian and older	Happy Creek Group

The Happy Creek Group (Ph) consists mainly of intermediate to basic volcanic rocks. It is composed of massive, aphanitic or porphyritic volcanic flows and flow breccias, agglomerates, tuffs, and at a few localities greywacke and volcanic-debris sandstone. The composition of the volcanic rocks ranges from andesite to basalt, but andesite is by far the most abundant. Due to the massive nature of these rocks, primary structures that are useful in determining the correct attitude are generally lacking.

The undivided Triassic and Jurassic(?) (JTRu) metasedimentary unit primarily comprises phyllite, slate and quartzite. These rocks have been subjected to varying degrees of regional metamorphism and this alteration has made it impossible to determine the original character of the sedimentary rocks in some areas.

Most of the plutonic rocks in the general region are mapped as Cretaceous- to Tertiary-aged granodiorite (TKg, TKgx2). Less than five km north of the property, a small diorite stock is assigned a Jurassic to Cretaceous age (KJi).

Throughout the region, Tertiary rocks include volcanic and intrusive rocks whose composition ranges from olivine basalt to rhyolite. There are also fresh water sedimentary rocks which include conglomerate, sandstone, siltstone, tuff, shale and diatomite that occur at several levels within the volcanic sequence. Compositional units within the volcanic series intertongue with one another and generally have no stratigraphic significance. The thickness of these Tertiary rocks varies widely because of differential erosion and irregular pre-volcanic topography. In the Yuge property region, three Tertiary units have been defined:

1. Rhyolitic to dacitic volcanic rocks (Trd)
2. Undivided volcanic and sedimentary rocks (Tux3/Tux1)

3. Basaltic and andesitic volcanic rocks (Tbax1)

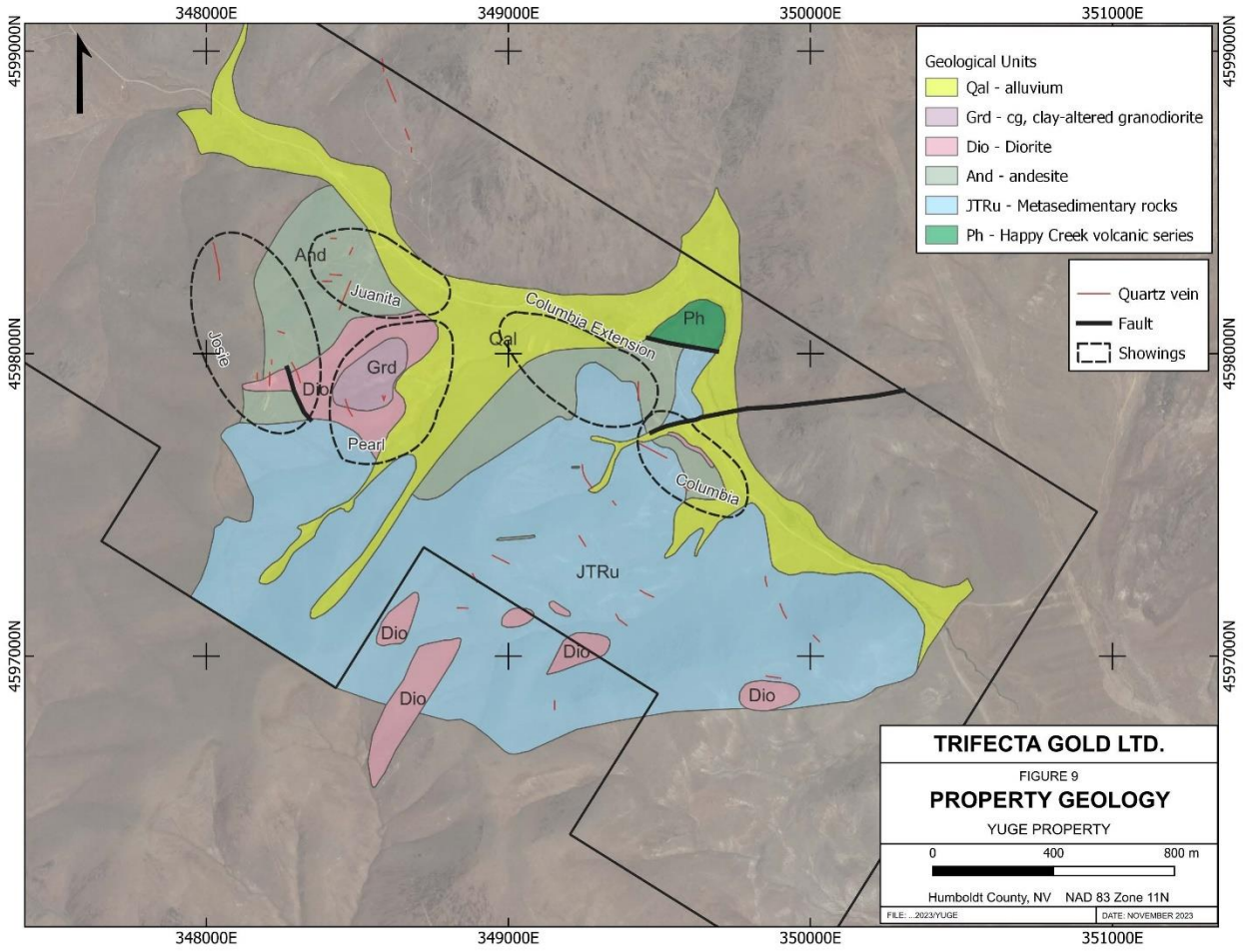
The Black Rock Desert and other broad valleys in Humboldt County are blanketed with younger alluvium deposits (Qya) comprising playa, dune and stream deposits, and deposits of Lake Lahontan. Lake Lahontan was a large, endorheic Pleistocene lake that at its peak had a surface area of over 22,000 km^2 and covered much of northwestern Nevada.

As described earlier in this section, this region was subjected to several major episodes of pre-Tertiary deformation. The Basin and Range faults and related folds were overprinted on this previously developed complex structural pattern. This superposition of belts of deformation and the lack of continuous outcrops from one mountain range to the next greatly obscure the overall structural relations in the region, and individual structures cannot be traced or very confidently correlated between ranges.

7.2 Property Geology

The property is underlain by the volcanic, metasedimentary and intrusive rocks described in section 7.1. Figure 9 shows a detailed geologic map of the property.

Figure 9. Property Geology



The northern portion of the property is bisected from northwest to southeast by the Pearl Creek fault which is a recessive feature visible only in one outcrop north of the Columbia zone. The fault juxtaposes Happy Creek Group volcanic rocks (Ph) to the north against metasedimentary rocks (JTRu) and andesites (And) to the south. Where it was mapped by Trifecta, the Happy Creek Group is characterized by rusty-weathering andesite. The metasedimentary rocks comprise phyllite, slate and fine-grained quartzite. The relationship between the metasedimentary rocks and andesites is unknown. The Happy Creek Group andesite (Ph) was distinguished from the younger andesite (And) by its rusty weathering pattern.

Several small diorite dykes or plugs (Dio) of unknown age were mapped within the andesite (And) and metasedimentary rocks (JTRu). A 300 by 200 m, strongly clay-altered granodiorite (Grd) body lies at the centre of the largest diorite stock (Dio) in the vicinity of the Pearl zone. The dimensions of the granodiorite body are approximate, as its edges of the have not been found. The diorite is a blocky-weathering, coarse-grained to porphyritic, visual equivalent of the andesite. A fine-grained phase occurs marginal to the coarser-grained diorite bodies and as dykes or apohyses adjacent to and rooted in the larger diorite intrusions. Trifecta collected ten whole-rock samples in an effort to determine the chemical classification of the mapped diorites and to see if the mapped diorites and andesites were chemically related (Hulstein, 2018). The whole-rock samples indicate that the diorite straddles the diorite-gabbro boundary using SiO_2 and $Na_2O_2 + K_2O$. Three samples of andesite plot in the same area and may be fine-grained variants of the diorite or belong to units of the country rock; more sampling is required to answer this question. The lithological units on the Yuge property are described in Table 5 below.

Table 5: Property Lithological Units

Map Unit	Age	Description
Qal	Quaternary	Alluvium
Grd	unknown	Clay-altered granodiorite
Dio	unknown	Diorite
And	unknown	Andesite
JTRu	Jurassic to Triassic?	Phyllite, slate and fine-grained quartzite
Ph	Permian and older	Happy Creek Group rusty weathering andesite

The structure of the Yuge property appears to be complicated and is not well constrained due to the lack of outcrop. The dominant structure on the property is the Pearl Creek fault which is a recessive, northwest-trending, north-dipping shear zone that formed Pearl Canyon. It can be traced for about 3,200 m, and fracturing within the shear zone extends to widths of 760 m (Schlottmann, 1981). This fault marks the boundary between Ph to the north and JTRu/And to the south. Based on regional mapping of the area, there are large-scale, north-northwest-trending and north-northeast-trending faults cutting units on the property. Trifecta mapped an east-northeast-trending fault in the vicinity of the Columbia Mine.

7.3 Regional Mineralization

According to the Mineral Resource Data System (“MRDS”), there are nine documented historic occurrences and mines within the Varyville mining district:

1. Four gold mines: Columbia, Juanita, Rattler and T
2. Three copper mines: Bartlett, Blue Jack and Roberts Copper
3. Two tungsten occurrences: Argo and Golden Scheelite

The gold and copper mineralization is primarily hosted in silicified shear zones that cut pre-Tertiary rocks, while the tungsten occurrences are characterized by scheelite hosted in quartz veins and tactite.

The historic mines and occurrences outside of the Yuge property are discussed alphabetically in the following paragraphs, with almost all information summarized from the MRDS website. The Columbia zone is situated at the heart of the Yuge property, and the locations of all other occurrences in the district are given relative to it (Figure 4).

The Argo tungsten-gold occurrence (MRDS Deposit # 10045035) lies 2.8 km south of the Columbia zone. Scheelite is hosted in quartz veins that cut Happy Creek Group volcanics (MRDS, 2023a). There are three veins, one of which was 0.76 m wide and carried about 2% scheelite. Underground workings were developed to an overall depth of 9.14 m.

The Bartlett Mine (MRDS Deposit # 10045038) is located 3.9 km northwest of the Columbia zone, just off the Yuge property. This occurrence comprises oxidized copper minerals with associated gold and silver, and this mineralization is hosted in a quartz vein that varies in width from 1.8 to 3.7 m. It was mined for copper in the early days of the district, but no production was reported (MRDS, 2023b). Development consisted of a 91.4 m long adit and a 19.8 m deep inclined shaft. Most of the workings were in a small pendant of older sediments near their contact with younger intrusive rocks.

The Blue Jack Mine (MRDS Deposit # 10037009) is 7.6 km southwest of the Columbia zone and was of interest for copper with lesser uranium. Mineralization consists of chalcocite, chrysocolla, limonite, malachite and torbernite in a 0.9 to 3.0 m wide, silicified shear zone between silicified limestone and diorite (MRDS, 2023c). The occurrence was developed by two adits, a 15 by 46 m open pit and adjacent bulldozer cuts. A small amount of copper was reportedly produced in 1954. Historic assays of 0.14% and 0.185% U_3O_8 were obtained. A NBMG sample collected in 1984 yielded 2.0% copper and 20 g/t silver, gold, and uranium values were not provided.

The Golden Scheelite tungsten-molybdenum occurrence (MRDS Deposit # 100447493) is located 5.3 km west of the Columbia zone. Mineralization consists of powellite and scheelite within an epidote-garnet-pyroxene-quartz gangue, and this mineralization is hosted in schist near its contact with quartz monzonite (MRDS, 2023e). The occurrence was developed in 1953 and 1954 by a 15 m long open cut that was 4.6 m wide and 4.6 m deep, two 6.1 m and 18 m long trenches, and other shorter shallow trenches. A single truckload of ore was shipped to the Getchell Mill in 1953 and reportedly contained six tons of 0.71% WO_3 ore.

The Roberts Copper Mine (MRDS Deposit # 10045037) is located 5.3 km north of the Columbia zone. According to MRDS (2023h), it comprises a tabular, steeply dipping, polymetallic vein within a diorite-hosted shear zone ranging from 1 to 102 m thick and 600 m long. The ore comprised malachite, magnetite, limonite, cuprite, and chrysocolla. It was explored by several surface cuts and two shallow underground workings. In 1948 and 1949, 88 tons of ore grading 5.1% copper and 2.92 oz silver were

shipped from the property (Schlottmann, 1981). Extension Energy stated that this occurrence still contains a substantial amount of known ore and provided a non-NI 43-101 compliant indicated and inferred reserves estimate of 100,000 tons of 4.4% copper and 2.65 oz silver (Schlottmann, 1981).

The Rattler and T Mines (MRDS Deposit #s 10084987 and 10045039) lie two km south of the Columbia zone. Little is known about these historic gold-silver mines, and there is no public record of grades.

7.4 Property Mineralization

Two principal vein orientations are observed on the property: northwest parallel to the Pearl fault, and north-northwest. Mineralized veins are found in fault-shear zones that cut the andesites (And) and diorites (Dio) and seem to be best developed within and on the margins of the diorite intrusions. Alteration varies by zone but consists primarily of silicification, bleaching, and clay alteration with local epidote, chlorite and minor carbonate minerals. Oxidization has occurred to a depth of approximately 30 m. Historical mining only targeted oxidized mineralization. At the Pearl zone, the shear zones cut clay-altered granodiorite. Economic gold grades are primarily hosted within the shear zones but are often accompanied by a broader halo of lower grades in the immediately adjacent wall rocks.

On surface and in drill core, gold mineralization has a strong association with arsenopyrite and to a lesser degree with pyrite and their weathering products, scorodite and iron oxides. Only minor amounts of quartz or silica typically accompany the mineralization. The sulphides range from disseminations in quartz and wall rocks to semi-massive veins. Gold is associated with arsenic, bismuth, antimony, tellurium, tungsten, silver and rarely copper.

The Yuge property encompasses five main zones of gold mineralization:

1. Columbia
2. Columbia Extension
3. Juanita
4. Josie
5. Pearl

7.4.1 Columbia Zone

Mineralization at the Columbia zone is controlled by a northwest-trending shear zone that roughly parallels the Pearl Creek fault. A second, parallel shear zone was noted in drill core. The shear zones dip about 60° to the northeast (300°/60° NE). The shear zones cut andesite and diorite, in close proximity to the contact between the two units. Penetrative, cataclastic foliation was observed within the mineralized shear zone at surface. The Columbia zone shear structure has been traced for a strike length of 75 m on surface and in drill core. Extension Energy reported that the mineralized structure varied from 2.75 to 3.05 m thick in diamond drill holes. Gold mineralization at surface and in drill core at the Columbia zone is strongly correlated with arsenic and bismuth and has a weaker association with antimony, tellurium, tungsten, silver and copper. Alteration observed at the Columbia zone consists of chlorite and bleaching and is confined to the margins of the mineralized shear zones. On the northwest end of the Columbia zone, calcite alteration and minor disseminated arsenopyrite were noted in andesite wall rock.

7.4.2 Columbia Extension

Mineralization at the Columbia Extension zone appears to be of a similar nature to that found at the Columbia zone and may be an offset of the same shear structure. Three-dimensional modelling by Archer Cathro of the Columbia and Columbia Extension zones shows the Columbia Extension shear structure is offset by about 160 m to the northeast. Surface mineralization at the Columbia Extension zone has been traced for approximately 120 m in an easterly direction. Gold mineralization is associated with elevated arsenic, bismuth, antimony and silver values. Other mineralized vein orientations were observed in two, narrow, low-grade shear zones exposed in a historic adit. These veins were oriented to the north with a steep eastward dip (356°/76°E) and to the northeast with a southeast dip (017°/38°E).

7.4.3 Juanita Zone

Mineralization at the Juanita zone is lower grade but similar in character and orientation to the Columbia zone. Mineralization at the Juanita zone has been traced for a length of about 100 m, using a combination of surface and drill samples. Two mineralized, sub-parallel, shear zones, up to 6.10 m wide, were identified in drill core in close proximity to andesite-diorite contacts. The mineralized shear zones are enveloped in a broader halo of lower-grade gold mineralization that is up to 30 m wide. Gold mineralization is primarily associated with arsenic and bismuth at surface and in drill core and rarely with antimony and tungsten in surface samples.

7.4.4 Josie Zone

Mineralization at the Josie zone is characterized by narrow, 0.1 to 1.0 m wide, shear zones containing disseminated to semi-massive arsenopyrite with iron-oxide and scorodite in quartz veins. The veins are hosted in variably oxidized, fractured and altered andesite, diorite and metasiltstone which are locally silicified and bleached and show evidence of propylitic alteration. Vein lengths, strikes and dips are poorly constrained in this zone due to lack of outcrop and sloughed trenches. The dominant shear trends appear to be north with steep east to west dips (353-000°/60-85° E or W) and northeast with steep east and west dips (025-055°/62-84° E or W). Gold mineralization at surface is strongly correlated with arsenic, bismuth and antimony and is more locally associated with tellurium, tungsten, silver and copper. Only weak gold mineralization has been encountered in drill core, where it is associated with arsenic and rarely tellurium. A large, quartz boulder train at the Josie zone is the only known exception to very little quartz being observed at surface on the property. These quartz-dominant veins are not consistently gold-bearing. Propylitic alteration, bleaching and minor carbonate, pyrite and quartz veining are found along the margins of the diorite. Phyllic(?) alteration is found as narrow halos on the margins of the rare, exposed sulphide veins.

7.4.5 Pearl Zone

Unlike the other zones, the Pearl zone is hosted in granodiorite. Where observed in an excavator trench, the mineralization is described as closely spaced, thin, 1 to 15 cm wide, chocolate-brown-weathering, strongly oxidized, shear zones within grey to green, clay-altered, fractured and crumbling granodiorite. The shear zones strike northwest and dip moderately to the northeast (321°/46°NE). The granodiorite body is recessive weathering and overburden is extensive in this zone. Gold-bearing rocks were obtained from a 150 by 150 m area, though limited mineralization has been exposed to date. Gold is strongly correlated with arsenic and weakly with bismuth and antimony and rarely with tungsten.

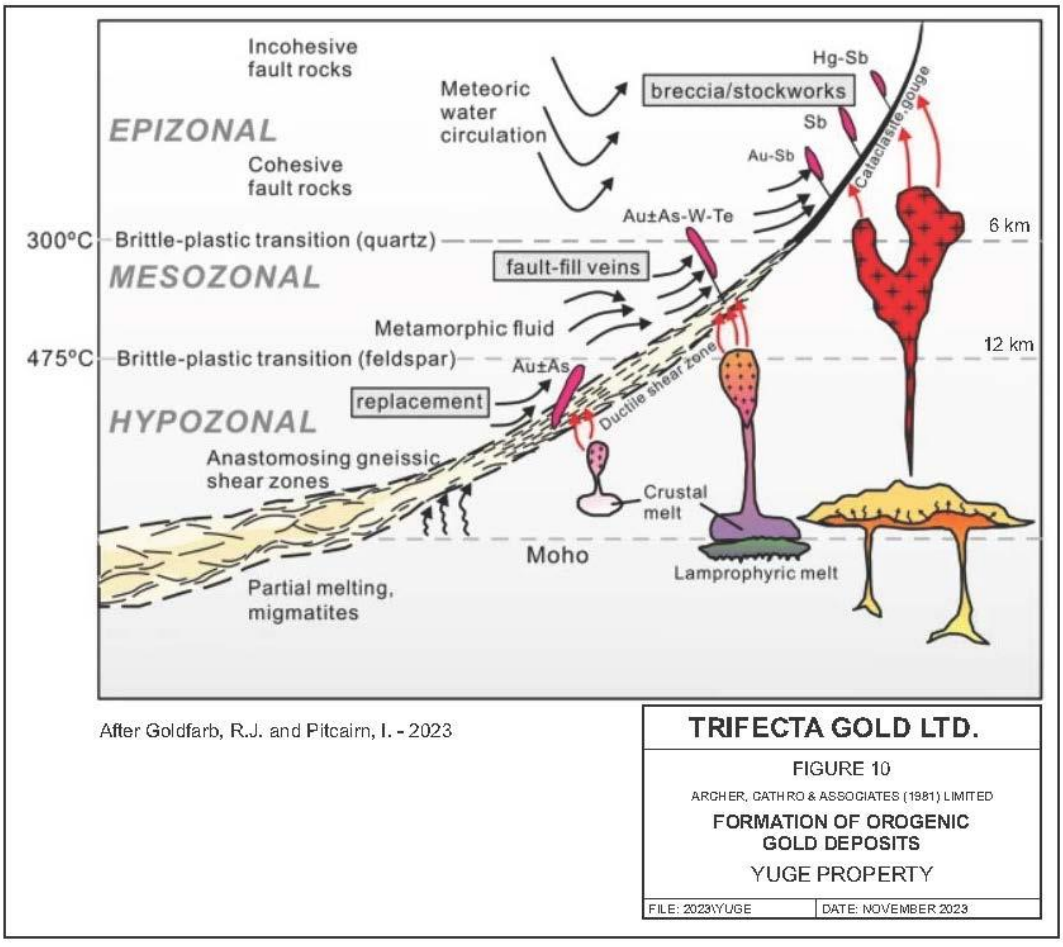
8 Deposit Type

8.1 Orogenic Deposits

The geological setting and mineralization found at the Yuge property are typical of orogenic gold deposits. The following brief review of orogenic gold deposits is summarized from Taylor et al. (2021), Groves et al. (2020) and Goldfarb and Pitcairn (2023).

The formation of orogenic gold deposits is related to the dehydration of crustal rocks in orogenic belts undergoing prograde metamorphism under moderate to high geothermal gradients. Gold deposition occurs from hydrothermal fluids that migrate under crustal-scale fault systems, with most of the deposits located near the base of the brittle-ductile transition zone. Depending on the geothermal gradient and orogenic architecture, these deposits form at temperatures between about 200 and 500°C and at depths between 3 and 15-20 km (Figure 10). The deposits are located adjacent to first-order structures such as breccias and stockworks formed at depths as shallow as 3 to 6 km. Fault-fill and extensional vein networks formed in the brittle-ductile regime are generally at 6 to 12 km, and replacement-style ores are deeper in the ductile crust. Mineral deposition within the fault-hosted deposits is thought to take place during major seismic events.

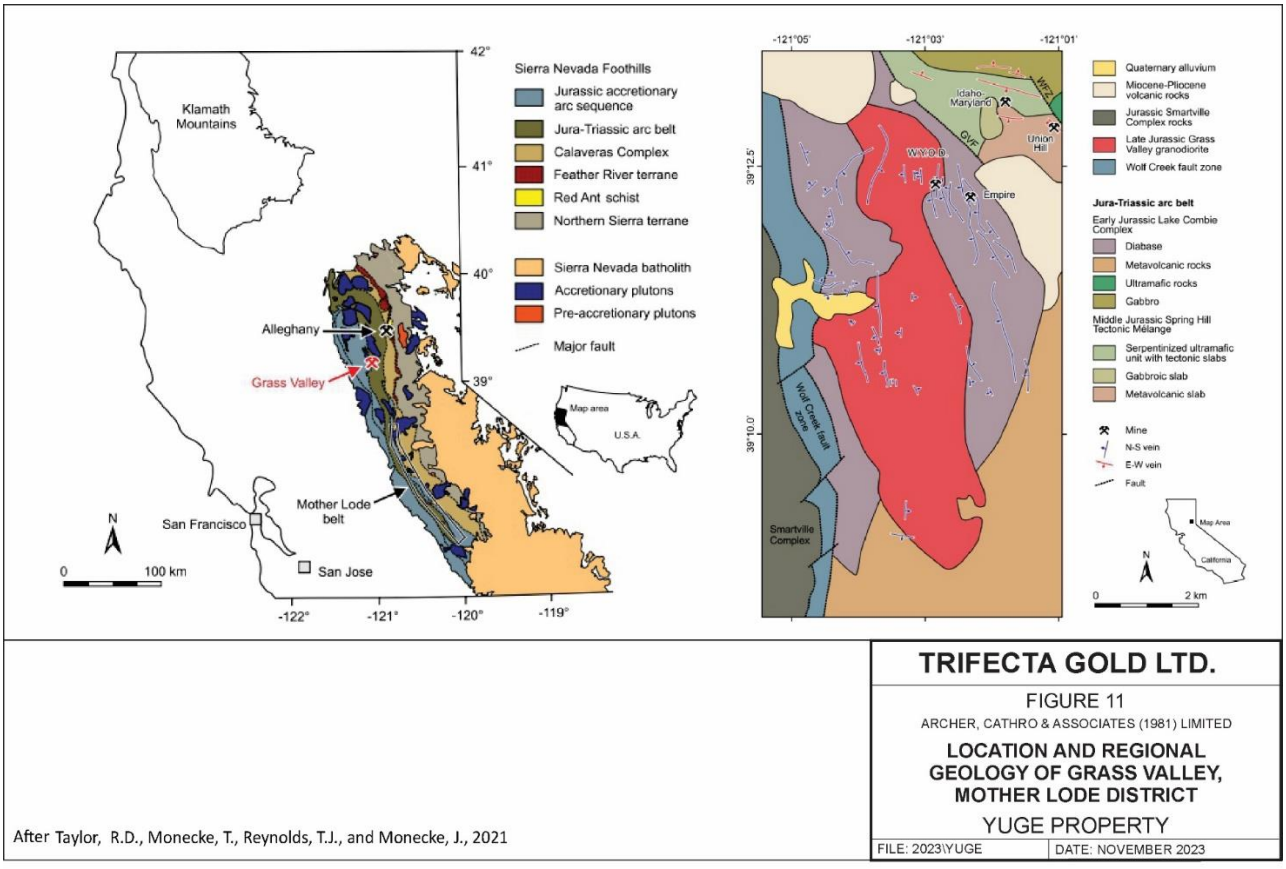
Figure 10. Formation of Orogenic Gold Deposits (from Goldfarb and Pitcairn, 2023).



Orogenic gold deposits are found throughout the North American cordillera; significant examples include the Mother Lode camp in California, Bralorne and Barkerville in British Columbia, and Juneau in Alaska. The Mother Lode camp is an important gold district located about 300 km southwest of the Yuge property in the Sierra Nevada foothills.

The Grass Valley gold district, in the northern part of the Mother Lode district, was the largest historic lode gold producer in the western cordillera of North America (Figure 11). Mineralization in the Grass Valley district is associated with two main sets of veins – shallowly dipping north-south veins hosted in granodiorite and steeply dipping east-west veins in accreted oceanic rocks.

Figure 11. Location and Regional Geology of Grass Valley, Mother Lode District (adapted from Taylor et al., 2021)



After Taylor, R.D., Monecke, T., Reynolds, T.J., and Monecke, J., 2021

TRIFECTA GOLD LTD.

FIGURE 11

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

LOCATION AND REGIONAL GEOLOGY OF GRASS VALLEY, MOTHER LODE DISTRICT

YUGE PROPERTY

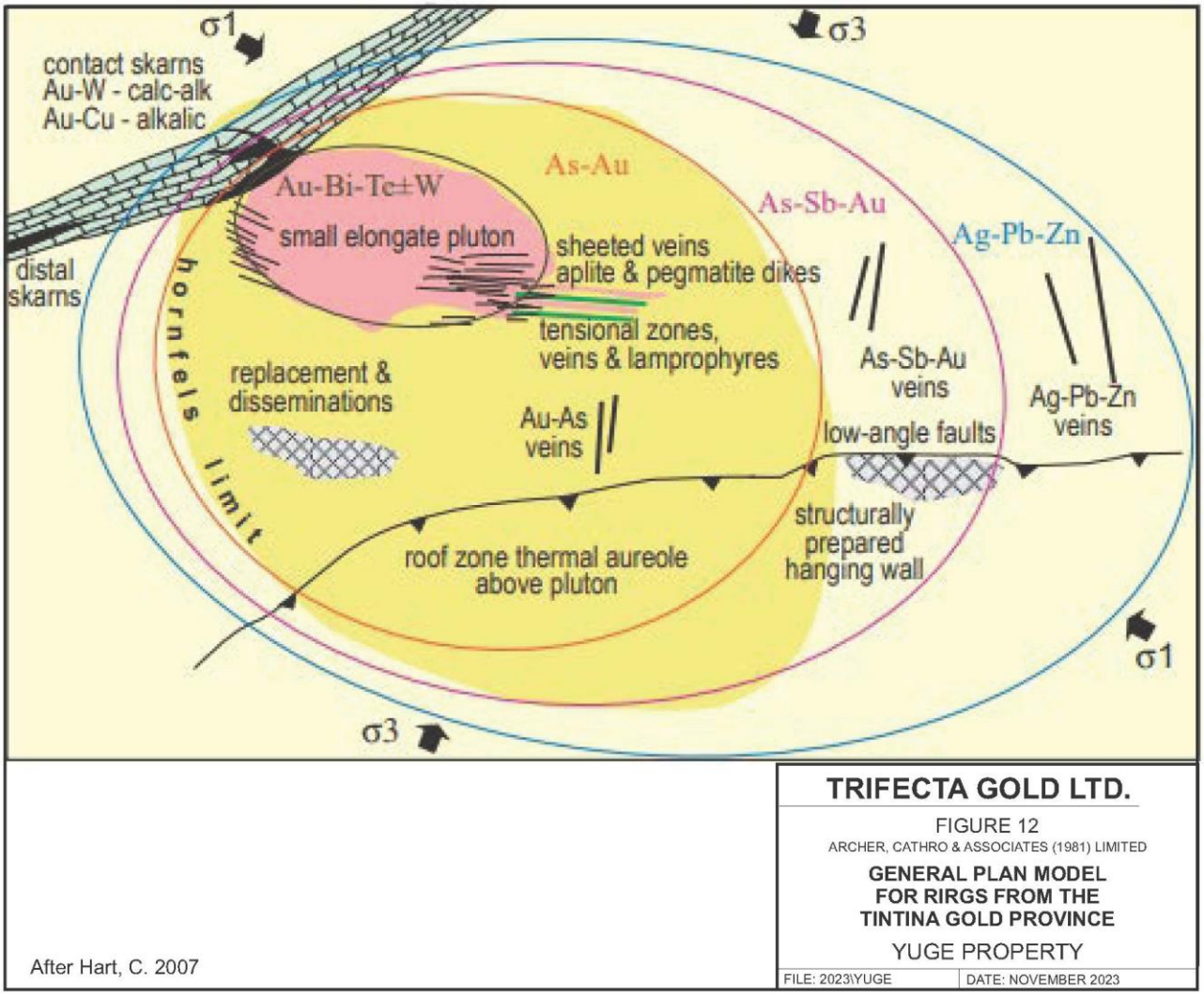
FILE: 2023\YUGE | DATE: NOVEMBER 2023

8.2 Reduced Intrusion-Related Gold System

A reduced intrusion-related gold system (RIRGS) model should also be considered, particularly for the Pearl zone where closely spaced, gold-bearing quartz veins with arsenic and weakly elevated bismuth and tungsten occur in a granodiorite host. The following summary of RIRGS deposits is taken from Hart (2007). RIRGS deposits are characterized by widespread arrays of sheeted, auriferous, quartz veins that preferentially form in the brittle carapace at the top of small plutons. RIRGS often form bulk-tonnage, low-grade gold deposits characterized by a gold-bismuth-tellurium-tungsten metal assemblage. The Fort Knox and Dublin Gulch deposits of the Tintina gold province in Alaska are examples of RIRGS deposits.

RIRGS also include a wide range of intrusion-related mineral deposit styles, such as skarns, replacements, and veins that form within the region of hydrothermal influence surrounding the causative pluton. These deposits are characterized by proximal gold-tungsten-arsenic and distal silver-lead-zinc metal associations, thereby generating a zoned mineral system (Figure 12).

Figure 12. General Plan Model of RIRGS from the Tintina Gold Province (from Hart, 2007).



9 Exploration

Since acquiring the property in 2018, Trifecta has expanded the claim block and has engaged in a systematic exploration program around the past producing mines and exposed mineralized zones. Work has comprised geologic mapping, soil sampling, surface outcrop sampling, excavating and sampling of trenches, flying an airborne magnetic and radiometric survey, conducting a horizontal-loop electromagnetic survey, drilling 14 RC holes, and creating a three-dimensional model of the mineralized zones.

9.1 Geologic Mapping

Geologic mapping carried out in 2020 and 2023 by Trifecta centered on the Columbia, Juanita and Josie mineralized zones. Mapping was hampered by the paucity of bedrock exposures in the area. Geological information from bedrock exposed in trenches and prospect pits was incorporated into the geologic mapping and is shown in Figure 9.

9.2 Soil Sampling

In 2018, Trifecta collected 25 soil geochemical samples over an undisturbed section of the Columbia zone to test their effectiveness in locating gold-bearing structures on the property. The samples were spaced five m apart along a line oriented roughly perpendicular to the mineralized shear zone. The most anomalous sample lay along the expected trend of mineralization and returned 7,200 ppb gold with 8,050 ppm arsenic, 4 ppm bismuth, 14 ppm antimony, 6.2 ppm silver and 203 ppm coper. Based on the positive results from the soil survey, Trifecta determined that there was a clear gold-in-soil response associated with the mineralized shear zone, and soil sampling was determined to be an effective exploration tool. Table 6 lists the anomalous thresholds and peak values for these elements.

Table 6. Anomalous Thresholds for Soil Samples

Element	Anomalous Thresholds				
	Weak	**Moderate**	**Strong**	**Very Strong**	**Peak**
Gold	≥ 20 ≤ 50	≥ 50 ≤ 100	≥ 100 ≤ 200	≥ 200 ppb	7,200 ppb
Arsenic	≥ 100 ≤ 200	≥ 200 ≤ 500	≥ 500 ≤ 1000	≥ 1000 ppm	8050 ppm
Bismuth	≥ 0.2 ≤ 0.5	≥ 0.5 ≤ 1	≥ 1 ≤ 2	≥ 2 ppm	4.0 ppm
Antimony	≥ 1 ≤ 2	≥ 2 ≤ 5	≥ 5 ≤ 10	≥ 10 ppm	14 ppm
Tellurium	≥ 0.05 ≤ 0.1	≥ 0.1 ≤ 0.2	≥ 0.2 ≤ 0.5	≥ 0.5 ppm	0.57 ppm
Tungsten	≥ 0.5 ≤ 1	≥ 1 ≤ 2	≥ 2	n/a	4.9 ppm
Silver	≥ 0.5 ≤ 1	≥ 1 ≤ 2	≥ 2 ≤ 5	≥ 5 ppm	6.2 ppm
Copper	≥ 100 ≤ 200	≥ 200	n/a	n/a	465 ppm

From 2020 to 2023, a total of 780 soil samples was collected at 25 m spacings along north-northeast-oriented lines located 100 m apart within a 3,200 m wide grid.

Grid soil sampling has identified five clusters of moderately to strongly anomalous gold values that encompass the main zones of mineralization. Gold-in-soil values are well correlated with strongly anomalous arsenic values and weakly to moderately anomalous bismuth and tellurium values. Gold is locally associated with antimony, tungsten, silver and copper. The soil geochemical results for gold, arsenic, bismuth and tellurium are presented on Figures 13, 14, 15 and 16.

Figure 13. Gold-in-soil Geochemistry

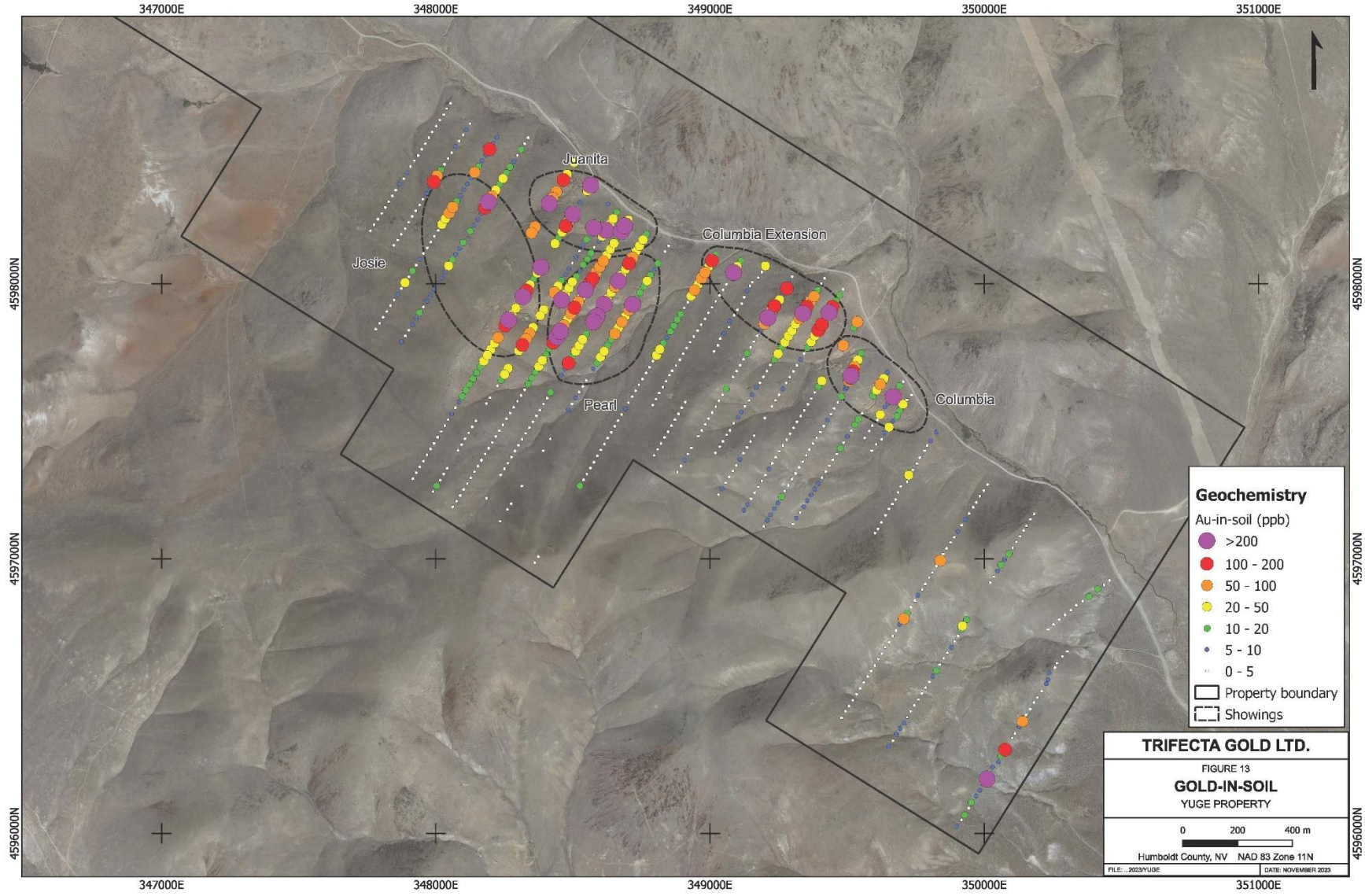


Figure 14. Arsenic-in-soil Geochemistry

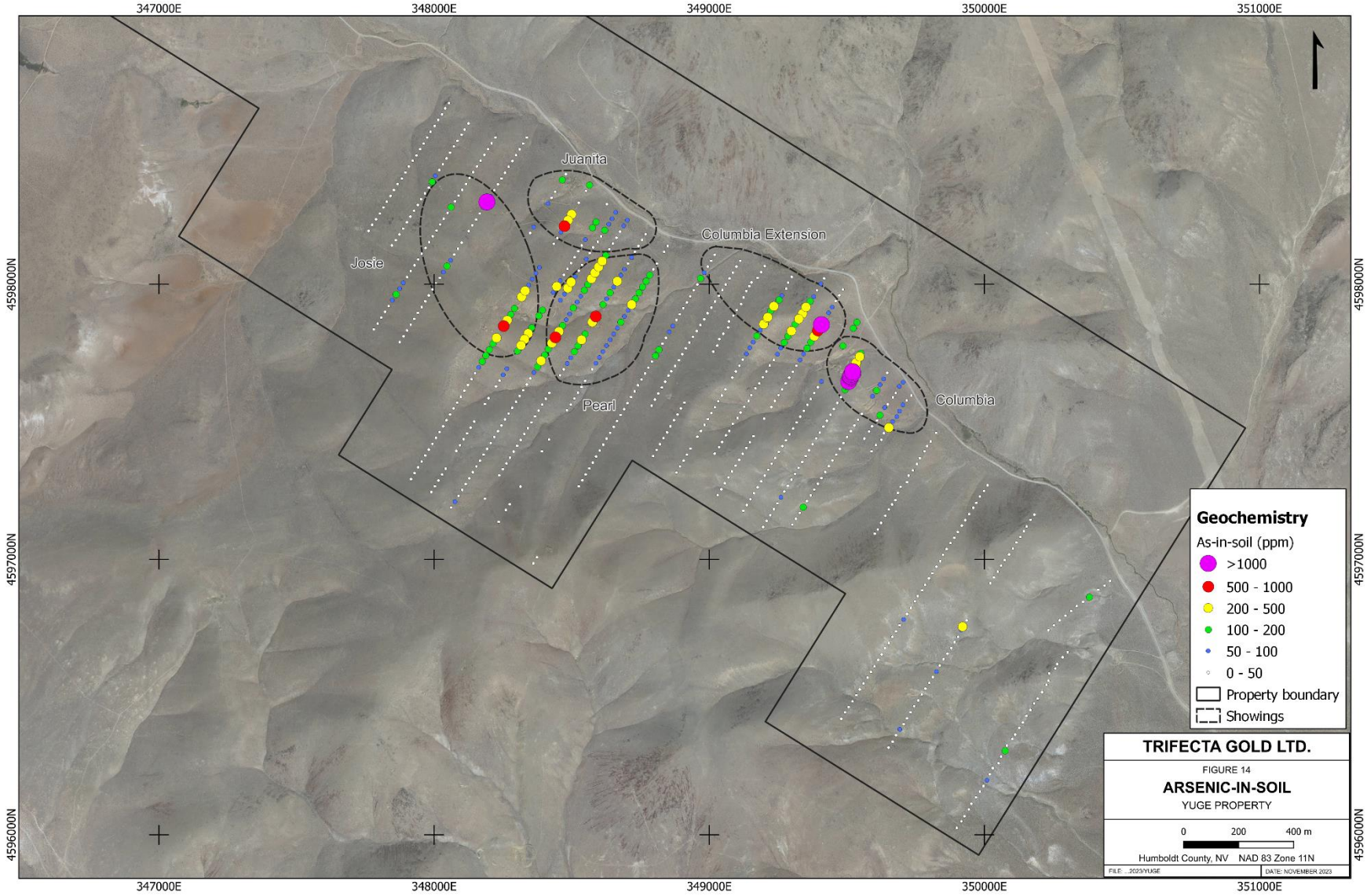


Figure 15. Bismuth-in-Soil Geochemistry

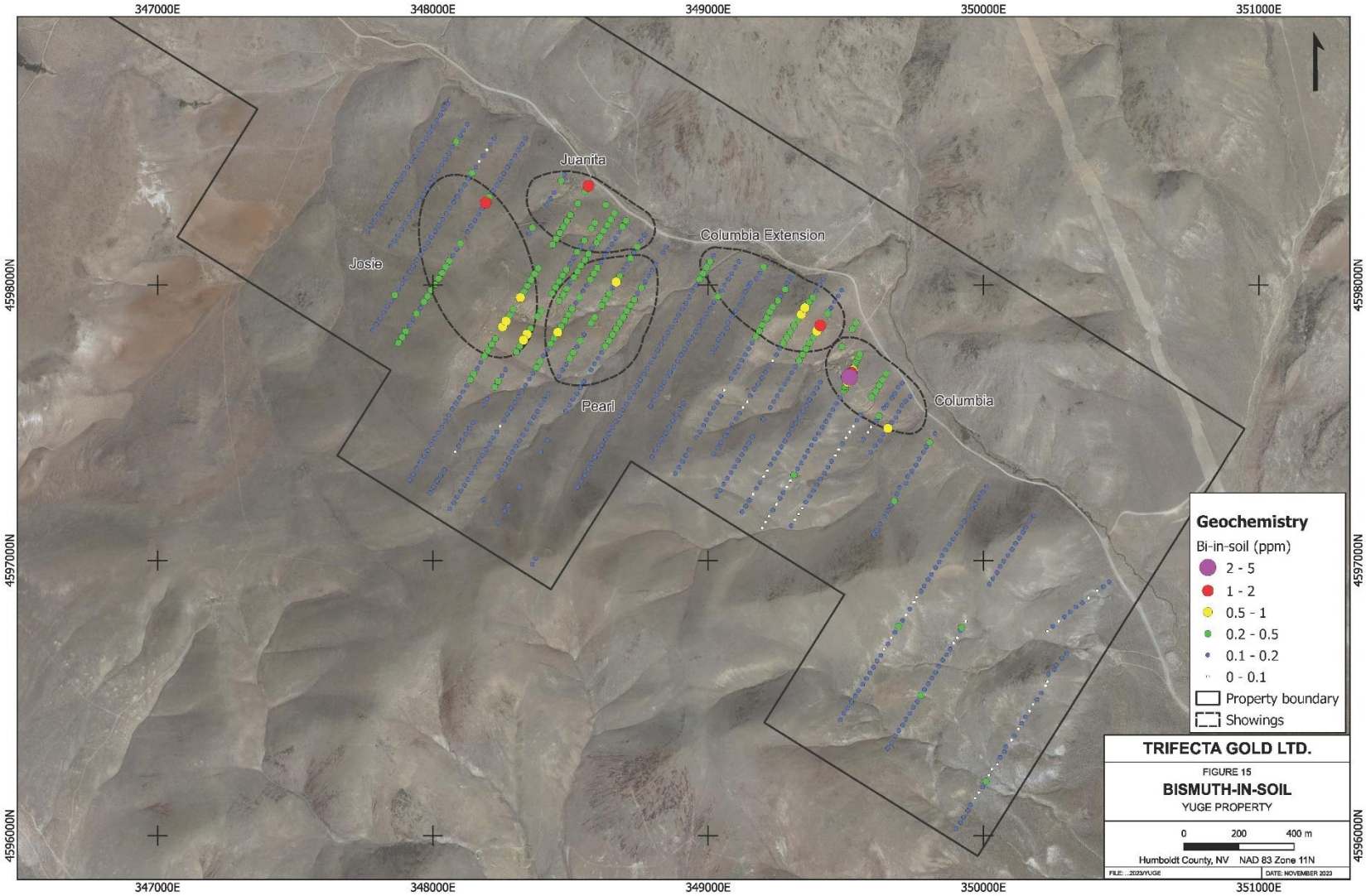
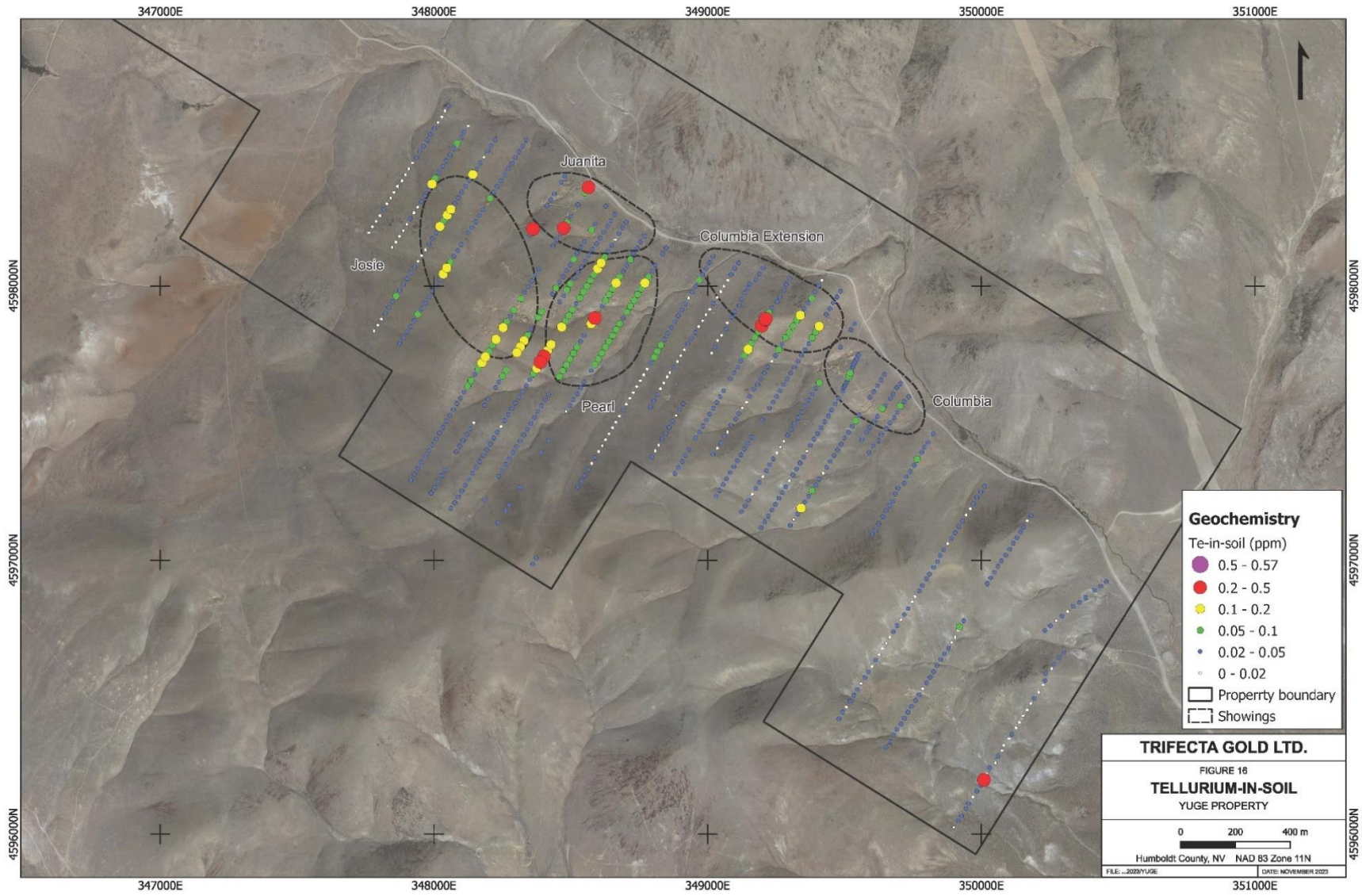


Figure 16. Tellurium-in-Soil Geochemistry



9.2.1 Results from the Columbia and Columbia Extension Zones

The Columbia and Columbia Extension zones are defined by northwest-trending, elongated, geochemical anomalies located just south of and roughly parallel to the Pearl Creek fault. The soil samples collected across the mineralized northwest trend of the Columbia zone returned moderately to very strongly anomalous gold values of 20 to 7,200 ppb. Samples taken further east (along the expected mineralized trend) were also anomalous, including one sample with 378 ppb gold. The location of this sample appears to lie beyond the Columbia zone workings. The best gold-in-soil grades at the Columbia Extension zone (up to 680 ppb) were obtained from samples collected over a northeast-trending ridge at the eastern end of the zone, where there are old pits and adits.

9.2.2 Results from the Juanita Zone

The Juanita zone covers a 150 by 285 m gold-in-soil anomaly surrounding the historic Juanita Mine. The ground in this zone was extensively disturbed by historic workings including roads, pits, trenches, adits and a shaft. A northwest-trending, approximately 285 m long string of samples with very strong gold-in-soil values (234 to 522 ppb) crosses the upper portion of this zone. Two strongly to very strongly anomalous samples (136 and 204 ppb) were obtained from the lower part of the zone, where sampling was spottier.

9.2.3 Results from the Josie Zone

The Josie zone encompasses a 200 by 675 m area to the southwest of the Juanita zone, and it is split into the Upper and Lower Josie zones. The Upper Josie zone is situated at the break in slope of a north-trending ridge and on its eastern flank, while the Lower Josie zone lies about 200 m further down the ridge. Soil samples from the Upper Josie zone are characterized by moderate to very strongly anomalous gold-in-soil values (up to 274 ppb), which lie in an area with extensive historic excavations. Two areas of strongly anomalous gold-in-soil values (up to 2,680 ppb) within the Lower Josie zone are roughly coincident with historic workings. Soil samples were not collected between the Upper and Lower Josie zones, thus it is unknown if the anomaly extends across the entire zone.

9.2.4 Results from the Pearl Zone

The Pearl zone covers a 250 by 450 m area on a gentle, east-facing slope below the Josie zone. The Pearl zone is hosted within the recessive-weathering granodiorite stock. Nearly the entire zone is characterized by weakly to strongly anomalous gold-in-soil values (up to 1,300 ppb).

9.2.5 Pathfinder Element Associations in Soil Samples

Areas of strong gold-in-soil response are typically, but not always, associated with elevated arsenic values. Almost all samples with weak to strong arsenic values (100 ppm to 8,050 ppm) fall within the five anomalous zones. Weakly to moderately anomalous bismuth-in-soil values are closely associated with gold and are widespread within each of the zones. There are very few weakly anomalous bismuth values elsewhere on the soil grid. Antimony-in-soil values are generally subdued across the property. Moderate to strong antimony values were obtained from only the closely spaced test line across the Columbia zone. The eastern portion of the Columbia Extension zone is weakly to moderately anomalous for antimony. The other three zones show little to no association of antimony with gold. Anomalous tellurium-in-soil generally correlates well with the mineralized zones, with the exception of the

Columbia zone which has only a scattering of weak values. The strongest tellurium values are from the Pearl and Josie zones. Tungsten is not well correlated with gold-in-soil values on the property. Silver and copper are both generally subdued in soil samples. Values of 6.18 ppm silver and 203 ppm copper were associated with the very strongly anomalous gold value from the Columbia zone test line. There are no elevated mercury-in-soil values on the property; the highest value obtained was 0.125 ppm.

9.3 Surface Rock Sampling

Surface rock sampling is severely hampered by the lack of outcrop on the Yuge property. In addition to limited sampling of float and bedrock, Trifecta collected samples from historical trenches, prospecting pits, mine waste dumps, adits, and trenches to test the mineral potential of the property.

High-grade gold values (greater than 5 g/t) were obtained from all five mineralized zones. Gold is strongly correlated with arsenic throughout the zones. It is locally associated with bismuth, antimony, tellurium, tungsten and silver, and rarely with copper. Overview maps of Trifecta's trench locations with gold- and arsenic-in-rock results are shown on Figures 17 and 18.

Table 7 lists the anomalous thresholds and peak values for gold and the pathfinder elements.

Table 7. Anomalous Thresholds for Rock Samples

Element	Anomalous Thresholds				
	Weak	**Moderate**	**Strong**	**Very Strong**	**Peak**
Gold	≥ 1 ≤ 2	≥ 2 ≤ 5	≥ 5 ≤ 10	≥ 10 g/t	150 g/t
Arsenic*	≥ 1,000 ≤ 2,000	≥ 2,000 ≤ 5,000	≥ 5,000 ≤ 10,000	≥ 10,000 ppm	≥ 10,000 ppm
Silver	≥ 10 ≤ 20	≥ 20 ≤ 50	≥ 50 ≤ 100	≥ 100 g/t	308 g/t
Antimony	≥ 10 ≤ 20	≥ 20 ≤ 50	≥ 50 ≤ 100	≥ 100 ppm	828 ppm
Bismuth	≥ 10 ≤ 20	≥ 20 ≤ 50	≥ 50 ≤ 100	≥ 100 ppm	871 ppm
Tellurium**	≥ 5 ≤ 10	≥ 10 ≤ 20	≥ 20 ≤ 50	≥ 50	61 ppm
Tungsten**	≥ 2 ≤ 5	≥ 5 ≤ 10	≥ 10 ≤ 20	≥ 20	116 ppm
Copper	≥ 1,000 ≤ 2,000	≥ 2,000 ≤ 5,000	≥ 5,000 ≤ 10,000	≥ 10,000 ppm	4,530 ppm

** Not analyzed for over detection limit values.*

*** Data not available for all samples due to lower detection limits of different analytical techniques.*

9.4 Trenching

In August 2021, Trifecta completed 500 m of excavator trenching in nine trenches and in June 2023, dug four hand trenches totaling 44 m. The trenching programs were designed to better understand the orientation of structures controlling known mineralization within all five zones and to find bedrock sources for soil geochemical anomalies. Detailed maps of the main zones showing trench locations and significant assay results, along with surface rock and soil gold values are shown in Figures 19 to 23 and Photos 1 to 2. Most of the samples from the trenches were from iron-oxide-stained shear zones with varying amounts of quartz veining.

Figure 17. Trench Locations and Gold-in-Rock Geochemistry

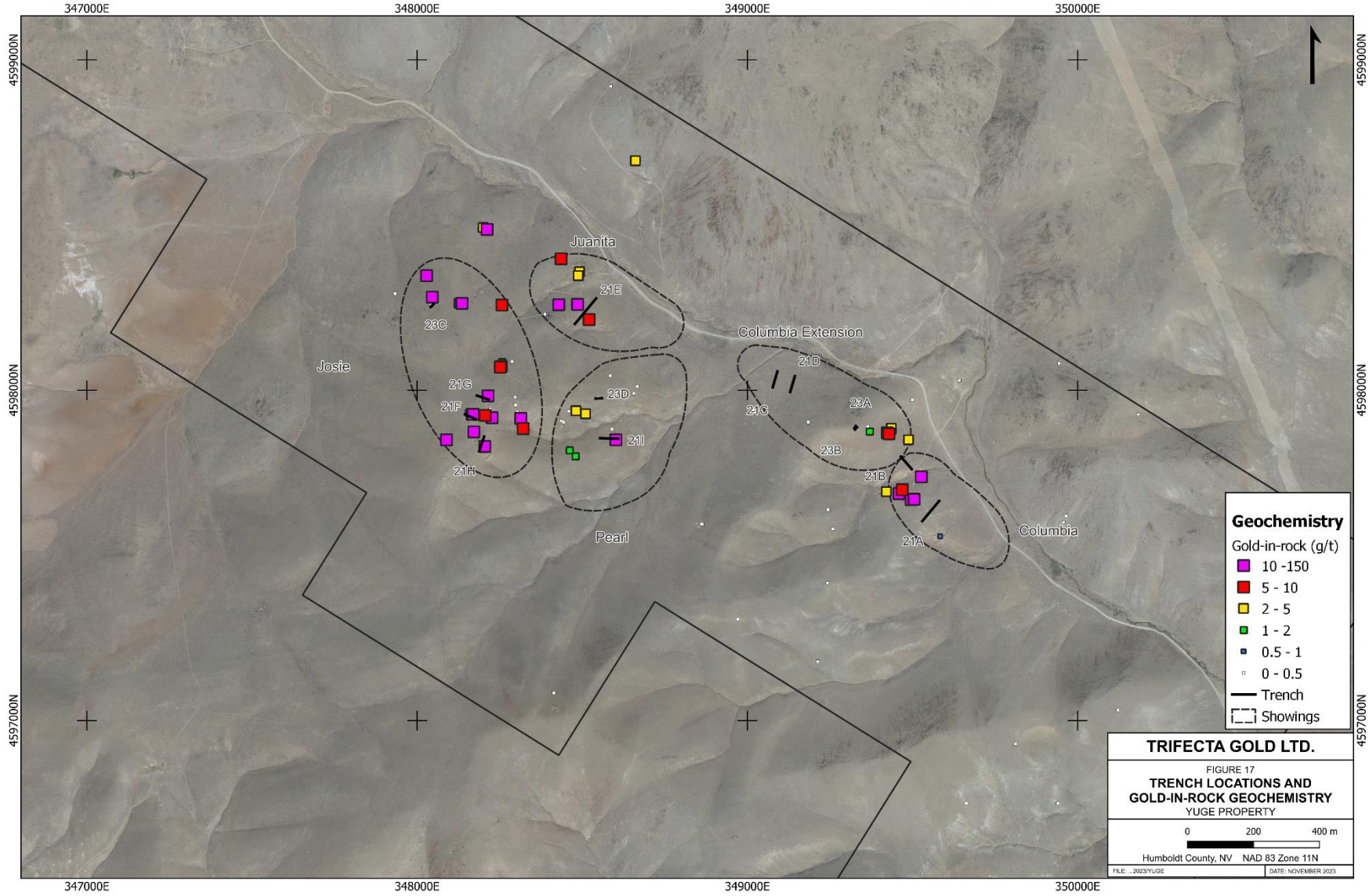


Figure 18. Trench Locations and Arsenic-in-Rock Geochemistry

Figure 19. Columbia Zone Gold-in-Rock Geochemistry and Trench Locations

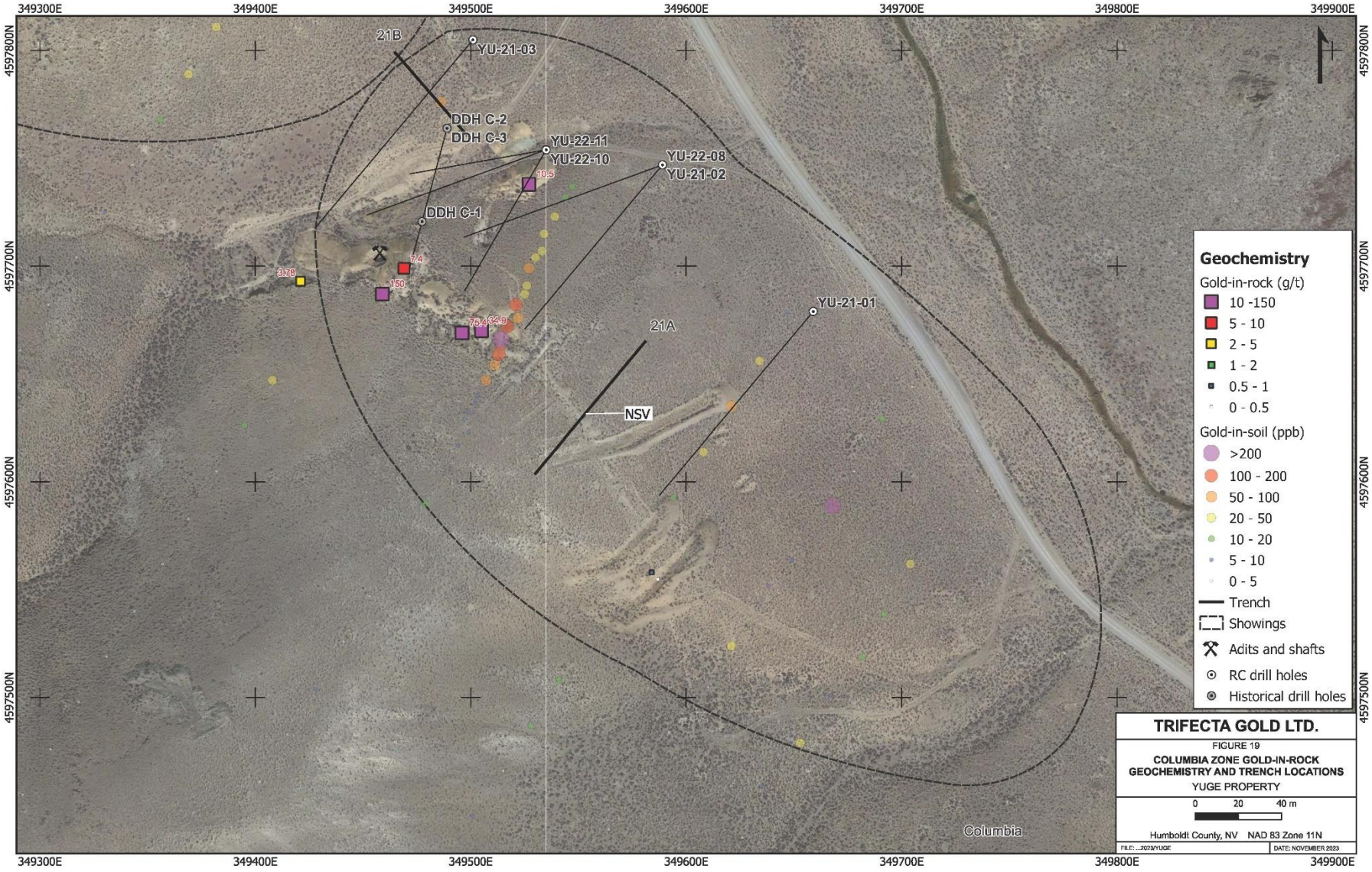


Figure 20. Columbia Extension Zone Gold-in-Rock Geochemistry and Trench Locations

Figure 21. Juanita Zone Gold-in-Rock Geochemistry and Trench Locations

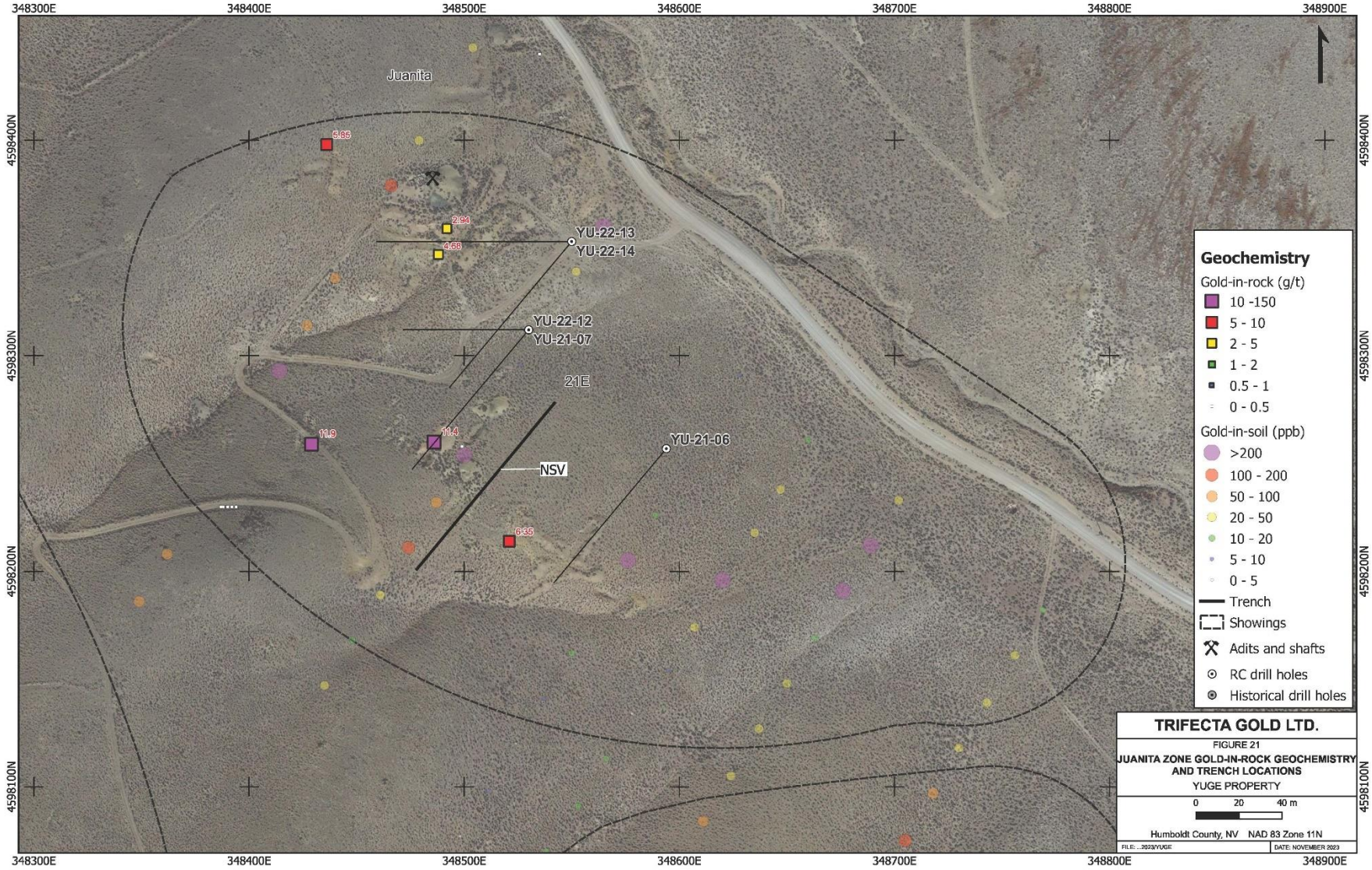


Figure 22. Josie Zone Gold-in-Rock Geochemistry and Trench Locations

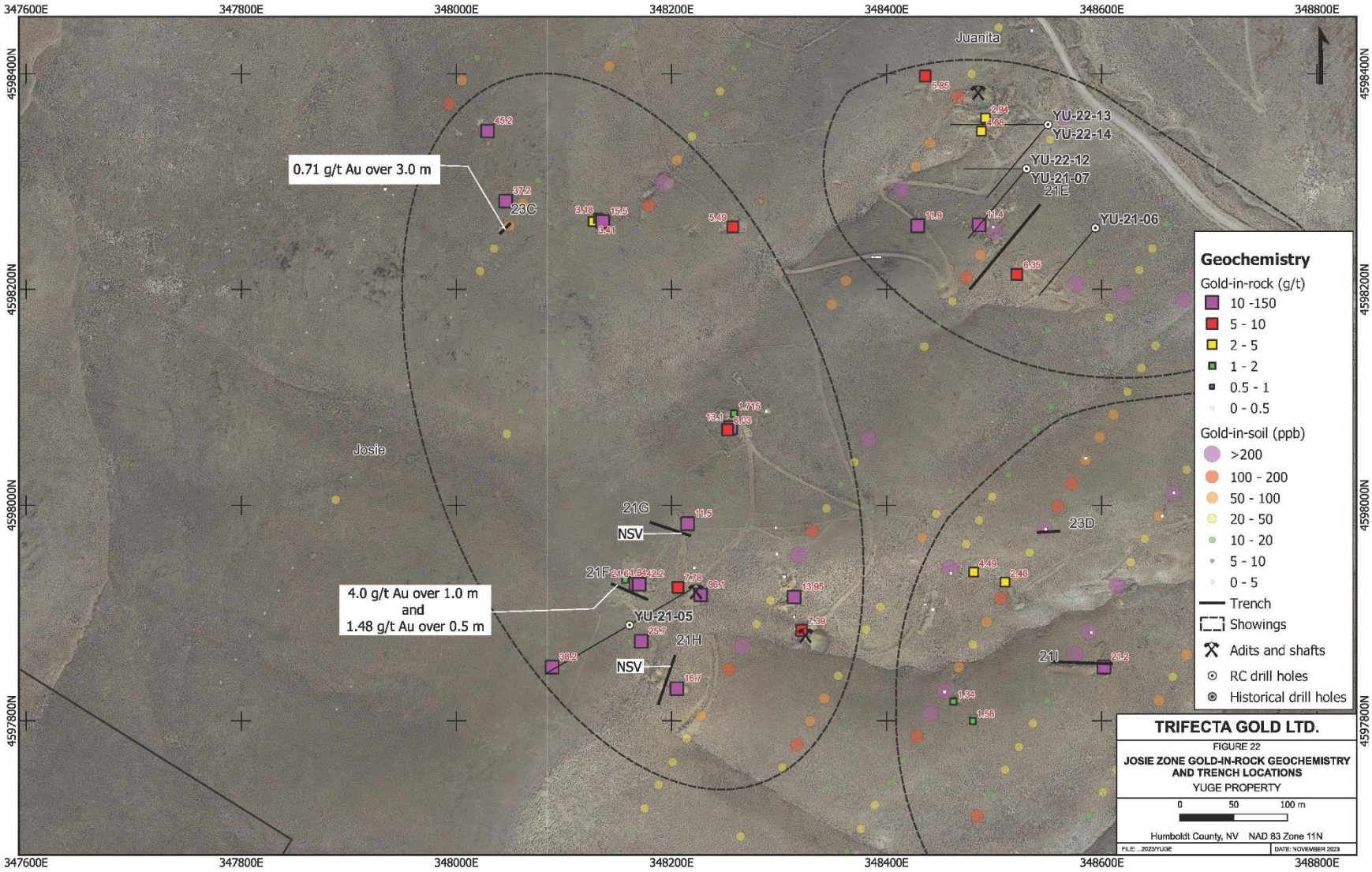


Figure 23. Pearl Zone Gold-in-Rock Geochemistry and Trench Locations

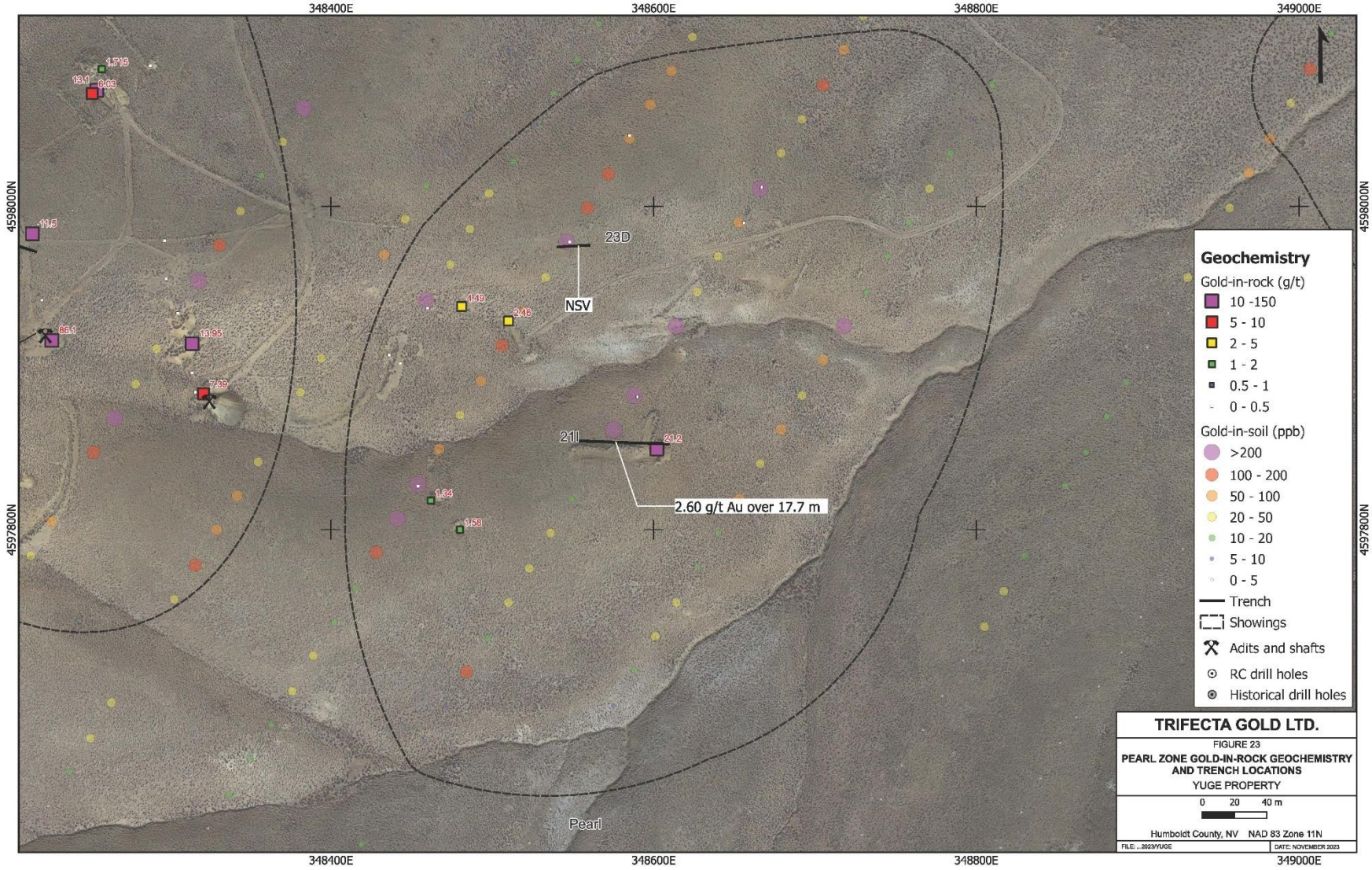


Photo 1. Looking Southwest at the Columbia Zone. TR21-A and TR21-B have been reclaimed

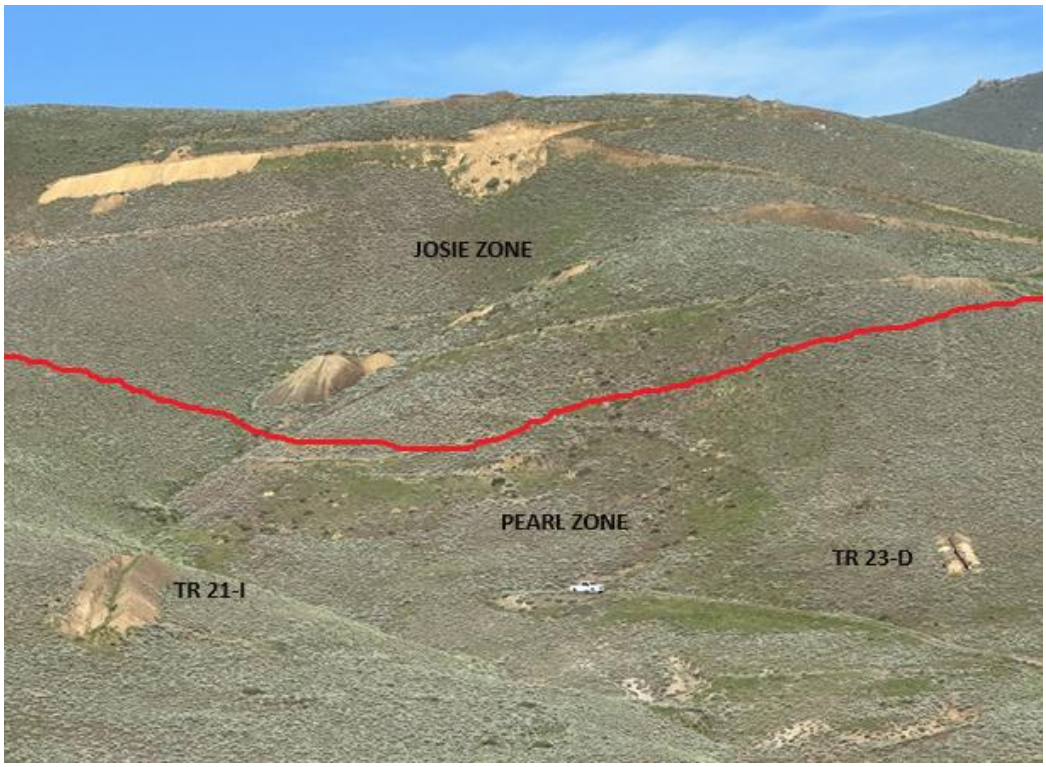


Photo 2. Looking West at TR 21-I and 23-D in Pearl Zone, along with Josie Zone historic workings in the background.

9.5 Geophysical Surveys

In May 2018, Precision Geosurveys Inc., of Langley, British Columbia, flew a high-resolution, helicopter-borne aeromagnetic and radiometric survey over the central portion of the Yuge property. A total of 51.1 line-km of magnetic and radiometric data was collected on 48 survey lines and two tie lines over an area of 1.8 km^2 (Walker, 2018). The survey was flown at 50 m spacings at a heading of 032°/212°; tie lines were flown at 500 m spacings at a heading of 122°/302°.

In August 2020, Aurora Geosciences Ltd., of Yellowknife, Northwest Territories, completed a horizontal-loop electromagnetic (HLEM) and a magnetic ground survey on the Yuge property. A total of 13.6 line-km of HLEM were surveyed on 800 m long lines, spaced 100 m apart (Epp, 2020). Survey stations were spaced 25 m apart along each line. The lines were oriented at 122°.

Figure 24 shows the HLEM 14 KHz conductors superimposed on the reduced-to-pole, total magnetic field results. Figure 25 overlays the HLEM 14 KHz conductors, total magnetic intensity, the first vertical derivative of the magnetic field, chargeability and resistivity features on gold-in-soil geochemistry. The geophysical features confirm the two principle structural orientations observed on the property, which are: northwest and north-northwest. There is also supporting evidence for a third structural orientation to the east-northeast, and this orientation parallels the fault mapped at the Columbia zone. These east-northeast trending features cut across all five mineralized zones.

Figure 24. Total Magnetic Field with HLEM 14KHz Conductors

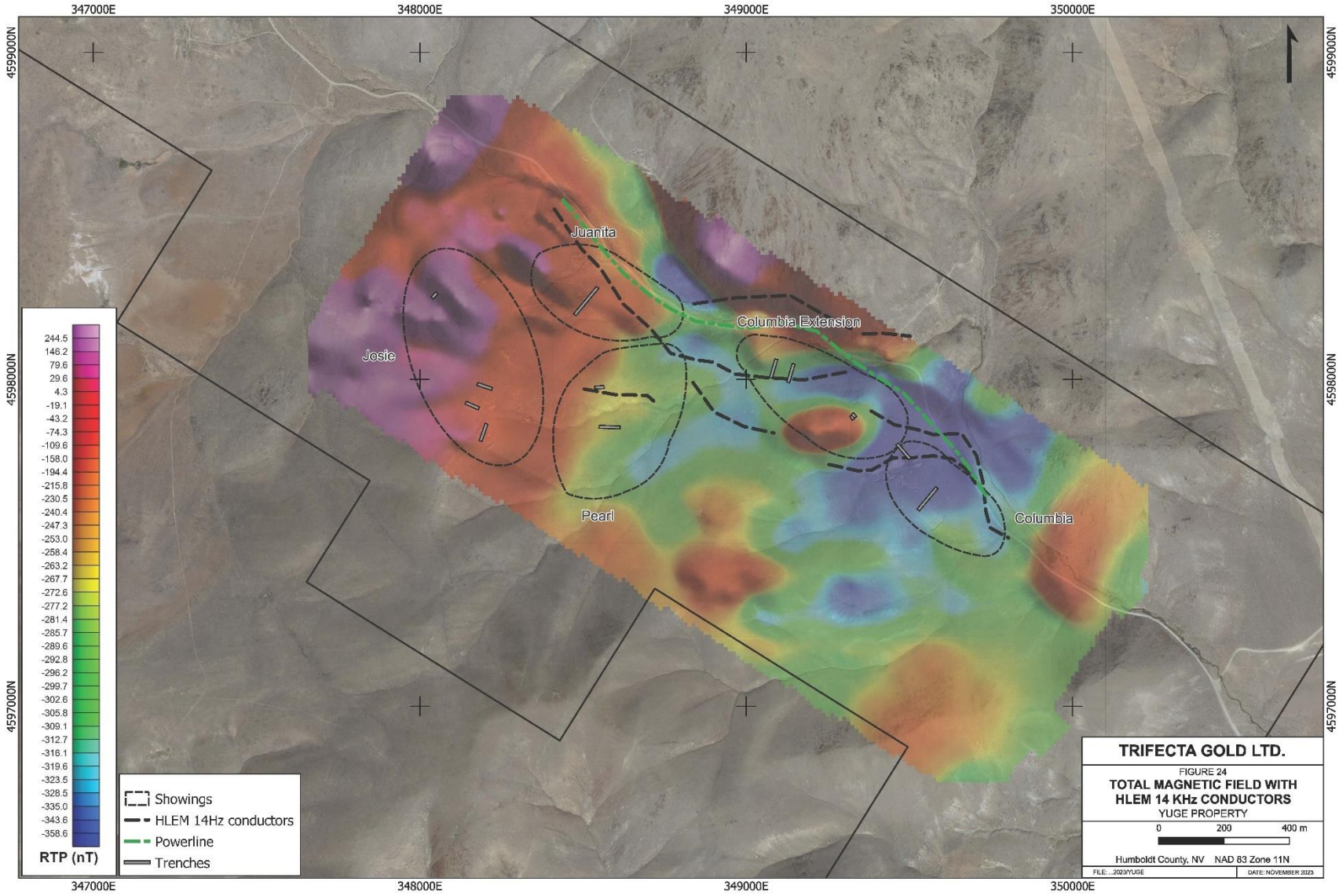
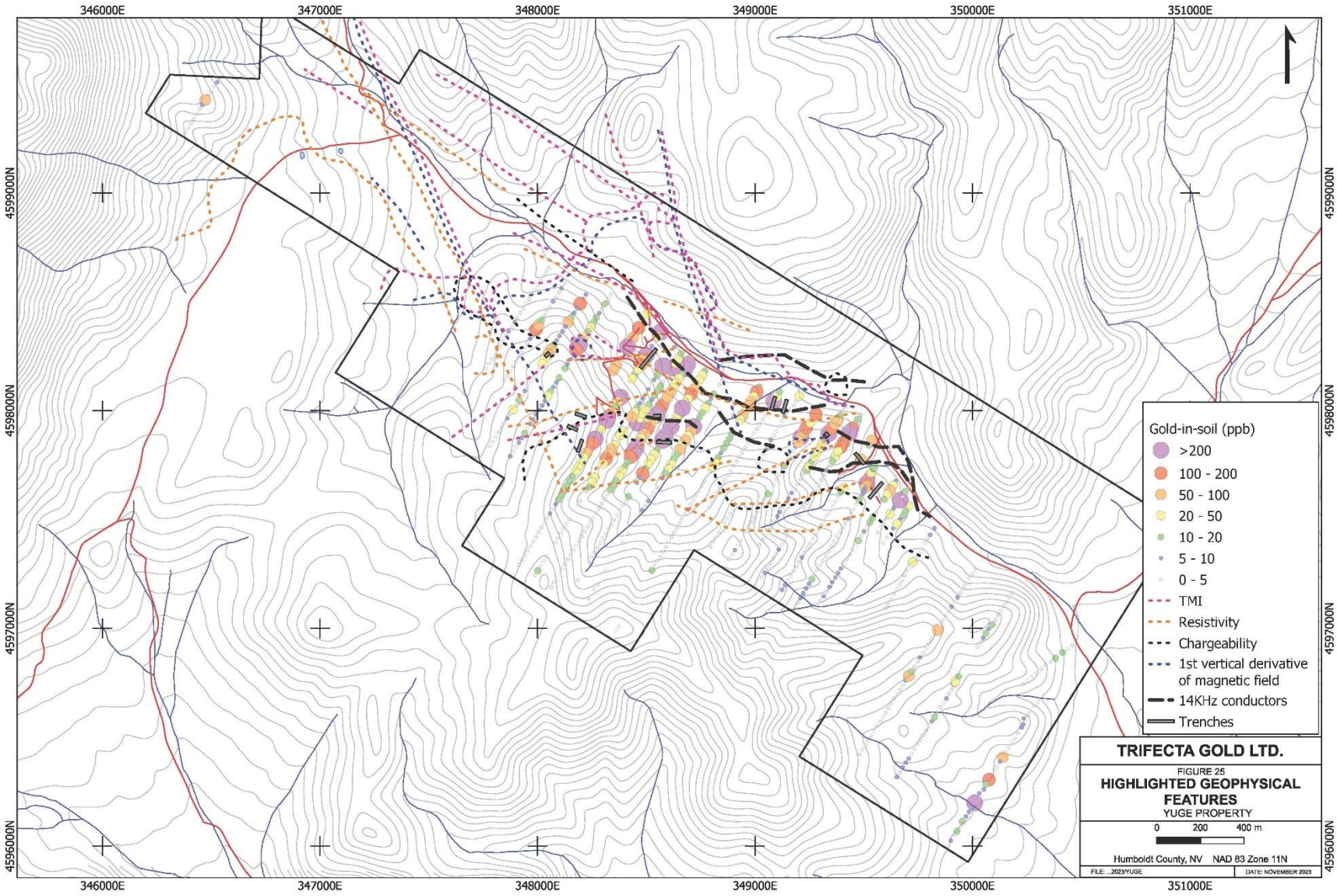


Figure 25. Highlighted Geophysical Features

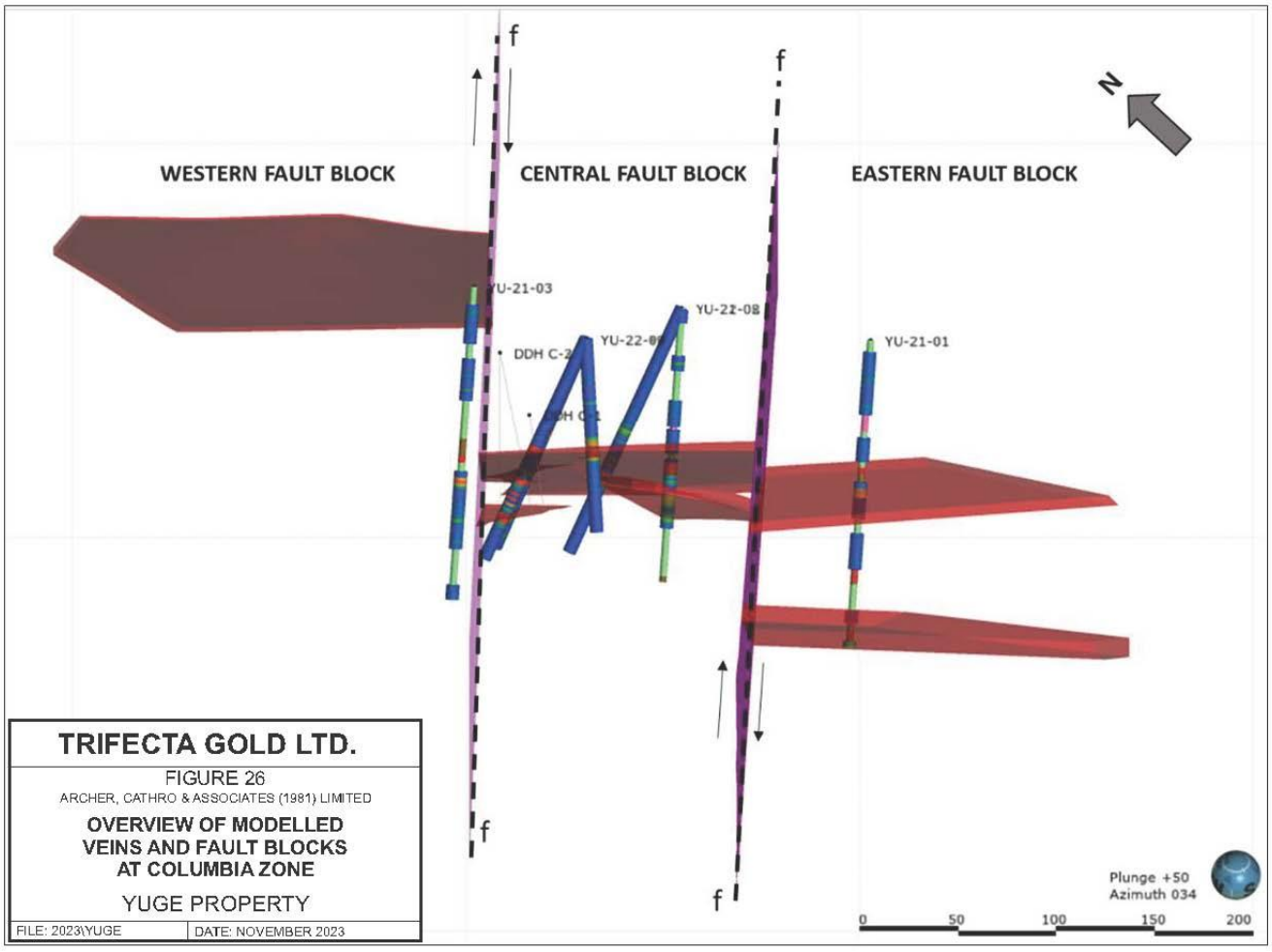


9.6 Three-Dimensional Modelling

A three-dimensional Leapfrog model was constructed for the Columbia zone, and the following summary is adapted from a report provided to Trifecta by Archer Cathro. The mineralized structures at the Columbia zone were modelled using a combination of arsenic values, gold grades and RC drill logs. Surface rock samples with notable gold grades were used as possible surface expressions of the vein. At the Columbia zone, arsenic values appear to have a strong correlation to gold grades and the surface trace of mineralized veins. This correlation served as the basis for interpretation across drill holes with support from log descriptions.

The model is divided into three fault blocks by two, northeast-trending, inferred faults with dextral displacement. These fault blocks are referred to as the Western block, Central block, and Eastern block (Figures 26).

Figure 26. Overview of Modelled Veins and Fault Blocks at Columbia Zone (view orientated roughly down-dip of veins)



9.6.1 Eastern Fault Block

The interpretation is based on the idea of the main mineralized vein being offset to the south by inferred dextral displacement along a northeast-trending fault. This interpretation is derived by YU-21-01 not intercepting notable gold grades at the target location, whereas the adjacent YU-21-02 did intercept arsenic values of >1,000 ppm at the end of the hole. Surficial workings showing a vein which, if extended to the end of YU-21-01, has the same orientation as the mineralized veins in the Central block.

Two veins were modelled in this block. The northern vein is based on a lithological intercept, elevated arsenic values (±3,000 ppm), and slightly elevated silver and gold grades. The southern vein is modelled on elevated arsenic values as well as surface sampling. Strike orientation is inferred from limited data.

9.6.2 Central Fault Block

The modelled diorite in the Central fault block appears to correlate to the diorite in the Eastern fault block. However, the andesite and diorite are mineralogically similar and only distinct on relative grain size. Given that these logs are RC chip logs, inferences along strike and across faults using lithology alone is not recommended.

A vein trending towards the northwest and dipping towards the northeast was modelled based on notable gold grades intercepted by holes YU-21-02, YU-22-08, YU-22-09, YU-22-10, and YU-22-11. Historical intercepts from DDH C2 and C3 likely intercepted this vein but, as their true location is uncertain, they have been excluded from the modelling.

Hole YU-21-02 has several intercepts of elevated gold and arsenic values which could be north-northwest-trending fault-splays off the primary host structure. These have not been modelled.

Holes YU-22-09, YU-22-11, and YU-21-02 intercepted another set of notable gold grades to the south-west. However, continuity across strike of a second mineralized structure within the Central fault block is disproven by the lack of elevated arsenic or gold values along this plane within YU-22-08 and YU-22-10. A north-northwest-trending, bifurcated fault has been modelled from the lower YU-21-02 gold intercept. There is a separate elevated arsenic intercept in YU-22-08, which is separate from the arsenic zone modelled in the northern vein. The lower intercepts in YU-22-09 and YU-22-11 have been modelled as a vein which terminates to the southeast and which has a similar orientation to the main structure.

9.6.3 Western Fault Block

A single vein has been modelled in the Western fault block based on surface sampling. The orientation is based on the overall trend of the main mineralized structure in the Central fault block. Drill hole YU-21-03 intercepted elevated arsenic (4,730 ppm) and gold (0.76 g/t) values at ±100 m downhole. This, coupled with a surface rock sample grading 3.78 g/t gold, may indicate that there is a mineralized structure worth further testing.

9.6.4 Three-Dimensional Model Summary Recommendations

Surface and drill testing at the Columbia zone is largely limited to a ±300m strike length which, given the variability of mineralization and structural uncertainty, does not provide any insight into more distant step-out testing. Spatially extensive testing is recommended to better understand the extent, orientation, and broader controls on mineralization. Soil sampling over the Central fault block appears

to correlate well with the surface expression of the main mineralized structure. Extending soil sampling across a broader area at the Columbia zone will provide valuable insight into identifying drill-ready targets.

Widely spaced fences of short drill holes (diamond drilling if budget permits) are recommended to obtain detailed geological information. The drill data can be used to interpret lithological horizons, identify controlling structures, and better understand the nature of veining and mineralization. All of the data can be incorporated into a preliminary genetic model of the Columbia zone to support future targeting.

10 Drilling

In 2021 and 2022, Trifecta completed 14 RC drill holes totalling 1,727.31 m at the Yuge property, with seven holes at the Columbia zone, five holes at the Juanita zone and two holes at the Josie zone. The 2021 program was designed to confirm the presence of high-grade shear-hosted gold mineralization below the Columbia and Juanita Mines and to test for bulk-mineable, oxide-gold mineralization at the Josie zone. The 2022 program was implemented to better constrain the orientation of and expand upon the known mineralization at the Columbia and Juanita zones. The locations, orientations and lengths of all RC drill holes are listed in Table 8.

Table 8: RC Drill Hole Specifications

Hole	Prospect	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Total Depth (m)
YU-21-01	Columbia	349659	4597679	1383	220	-45	156.97
YU-21-02	Columbia	349589	4597747	1389	220	-45	140.21
YU-21-03	Columbia	349501	4597805	1408	220	-45	160.02
YU-21-04	Josie	348161	4597889	1637	240	-45	128.02
YU-21-05	Josie	348161	4597889	1637	60	-50	100.58
YU-21-06	Juanita	348594	4598257	1461	220	-45	114.91
YU-21-07	Juanita	348530	4598312	1466	220	-45	118.87
YU-22-08	Columbia	349589	4597747	1389	250	-45	138.68
YU-22-09	Columbia	349535	4597754	1394	250	-45	124.97
YU-22-10	Columbia	349535	4597754	1394	210	-45	99.06
YU-22-11	Columbia	349535	4597754	1394	260	-60	128.02
YU-22-12	Juanita	348530	4598312	1466	270	-45	82.30
YU-22-13	Juanita	348550	4598353	1464	270	-45	128.02
YU-22-14	Juanita	348550	4598353	1464	220	-45	106.68

10.1 Pathfinder Element Associations in Drill Samples

Weakly to very strongly elevated arsenic values (1,000 ppm to >1%) are well correlated with gold in drill samples. Only 15 of 96 drill intercepts with greater than 1,000 ppm arsenic assayed less than 0.10 g/t gold, and 8 of 11 intercepts that graded greater than 5.0 g/t gold returned greater than 1% arsenic.

All bismuth values greater than 1 ppm (up to 114 ppm) are associated with gold values between 0.10 and 22 g/t. Almost all intervals with greater than 1.0 g/t gold assayed greater than 5 ppm bismuth. Bismuth is particularly elevated in holes YU-21-02, -09 and -11 at the Columbia zone and hole YU-22-07 at the Juanita zone.

Antimony values greater than 10 ppm (up to 163 ppm) are found only in association with gold-bearing intervals containing greater than 0.5 g/t. For antimony values below 10 ppm, there is no definitive association with gold. Antimony is particularly enriched in holes YU-21-02 and YU-22-08, -09 and -11 at the Columbia zone and in hole YU-21-07 at the Juanita zone.

Tellurium values are generally weak (less than 1 ppm) in drill samples. Only eight samples of drill samples returned greater than 1 ppm tellurium (up to 5.4 ppm), all of which are associated with elevated gold intercepts between 0.40 and 15.5 g/t. These anomalous samples were obtained from holes YU-21-02 at the Columbia Zone and YU-21-04 and -05 at the Josie zone.

Tungsten values are generally less than 10 ppm throughout all holes. Tungsten values over 10 ppm (up to 94 ppm) are found almost exclusively in hole YU-21-02 at the Columbia zone and are associated with gold values between 1.61 and 15.6 g/t, with the exception of one interval that returned 0.13 g/t gold. Only two other narrow drill intercepts from holes YU-21-03 (Columbia zone) and YU-21-07 (Juanita zone) returned 11 and 13 ppm, respectively.

Silver is mostly subdued (less than 5 g/t) in drill core. Narrow intervals of up to 166 g/t silver are associated with strong gold values in holes YU-21-02 and YU-22-09 and -11 at the Columbia zone.

Copper values are low (typically less than 500 ppm) for all drill holes. Copper is weakly anomalous (in the 0.1% range) in holes YU-21-02 and YU-22-09 at the Columbia zone, where it is associated with high grade gold intercepts.

10.2 Columbia Zone

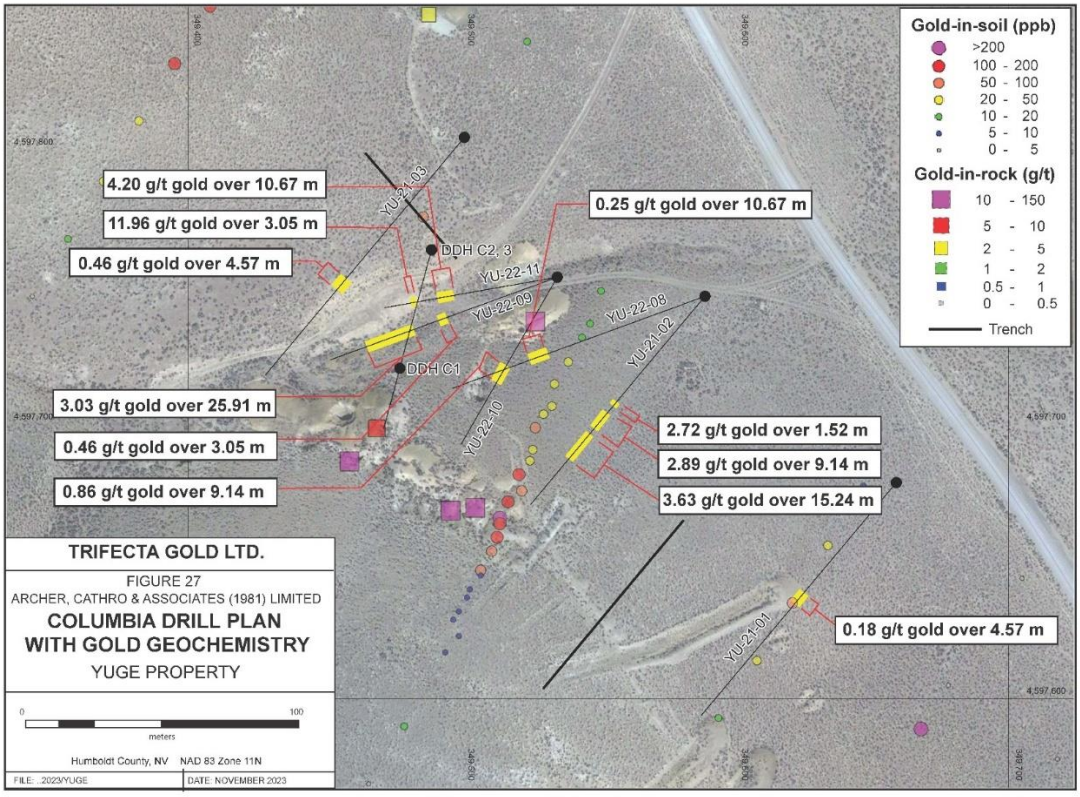
Trifecta's drilling at the Columbia zone confirmed that a broad envelope of gold mineralization flanks the shear-hosted quartz vein in the mine, and the drilling also defined a second, high-grade structure running parallel to the vein. The shears have a northwest strike and dip steeply to the northeast (120°/60°NNE). The mineralized shear zones are arsenopyrite-rich with little quartz veining and are located in close proximity to the contacts in the diorite. Metasedimentary rocks are far less abundant than andesite within the holes. The Columbia zone drill plan is shown on Figure 27, and all gold-bearing drill intervals are provided in Table 9.

Table 9: Columbia Zone Drill Results for Gold

Hole	From (m)	To (m)	Length (m)	Au (g/t)
YU-21-01*	76.20	80.77	4.57	0.18
YU-21-02	71.63	109.73	38.10	2.27
Including	79.25	88.39	9.14	2.89
And including	94.49	109.73	15.24	3.63
YU-21-03	97.54	102.11	4.57	0.46
YU-22-08	88.39	99.06	10.67	0.25
YU-22-09	60.96	64.01	3.05	0.46
And	79.25	105.16	25.91	3.03
Including	79.25	80.77	1.52	5.45
And including	99.06	103.63	4.57	13.57
YU-22-10	53.34	62.48	9.14	0.86
Including	57.91	60.96	3.05	2.20
YU-22-11	77.72	88.39	10.67	4.20
Including	85.34	88.39	3.05	13.26
And	105.16	108.21	3.05	11.96

**Hole terminated short of target depth.*

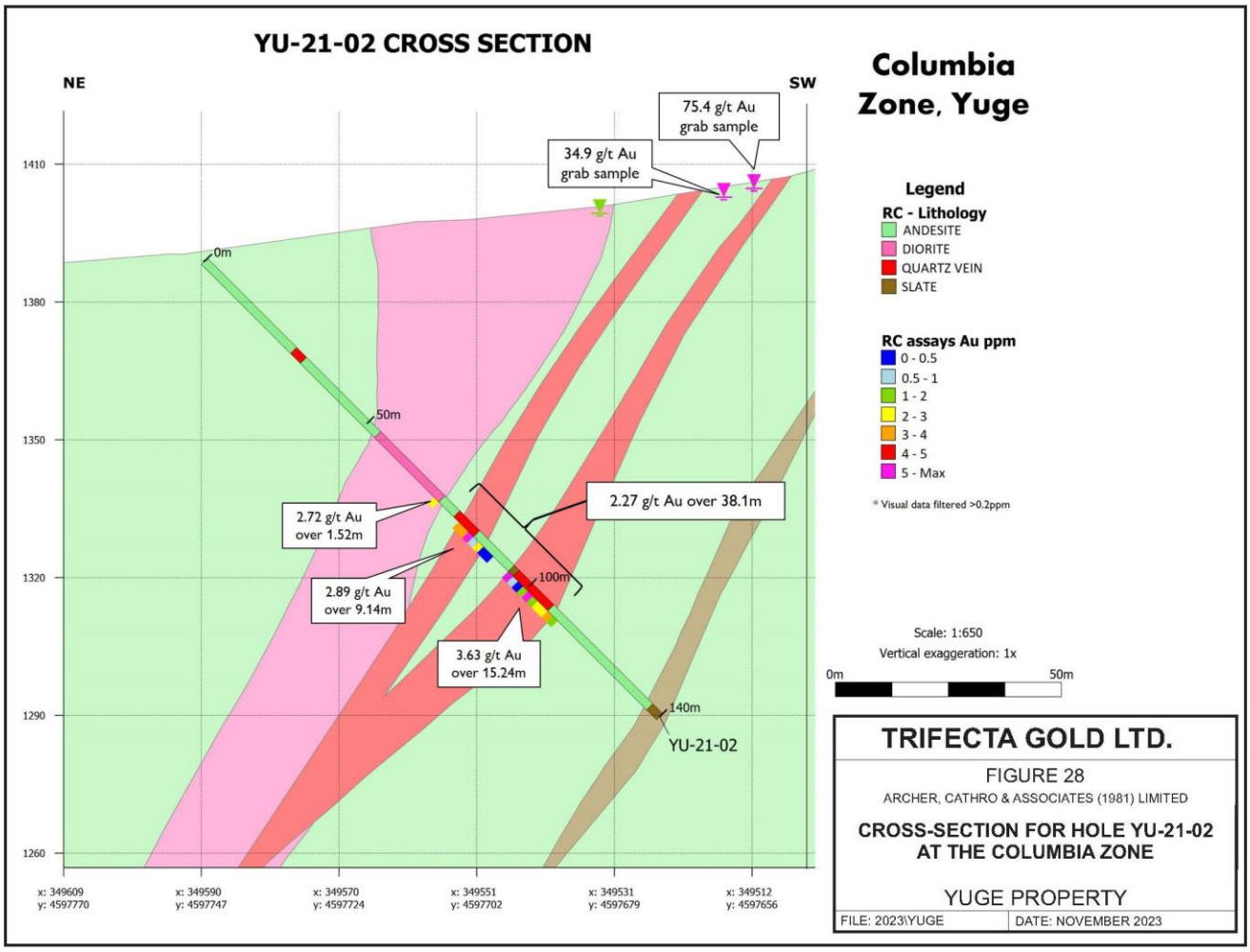
Figure 27. Columbia Zone Drill Plan with Gold Geochemistry.



Hole YU-21-01 did not reach its target depth due to mechanical issues. It bottomed in a 3.05 m long interval of weakly elevated arsenic (1,288 ppm).

Hole YU-21-02 was drilled 100 m east of the historic diamond drill holes. Hole YU-21-02 intersected two zones of higher-grade gold mineralization associated with arsenopyrite and quartz veining within a broader interval that averaged 2.27 g/t gold over 38.10 m from 71.63 m downhole (Figure 28).

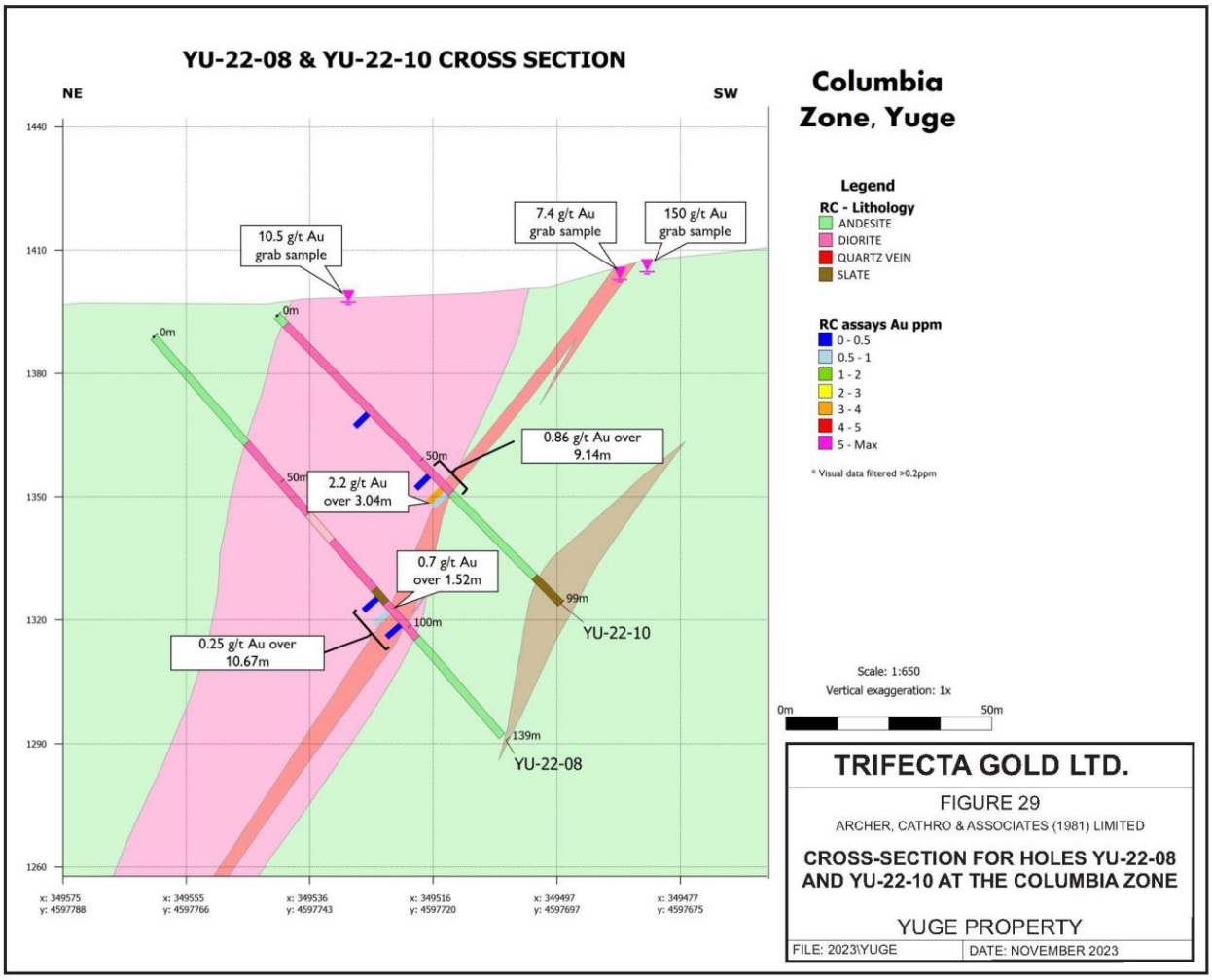
Figure 28. Cross-Section for Hole YU-21-02 at the Columbia Zone.



Holes YU-22-08 and YU-22-10 were drilled to different depths on the shear zone, approximately 40 m northwest from its piercement point in YU-21-02. Hole YU-22-08 tested deeper on the mineralized structure and returned 0.25 g/t gold over 10.67 m starting at a depth of 88.39 m (Figure 29).

Hole YU-22-10 yielded 2.20 g/t gold over 3.05 m within a broader interval of 0.86 g/t gold over 9.16 m starting from a depth of 53.34 m.

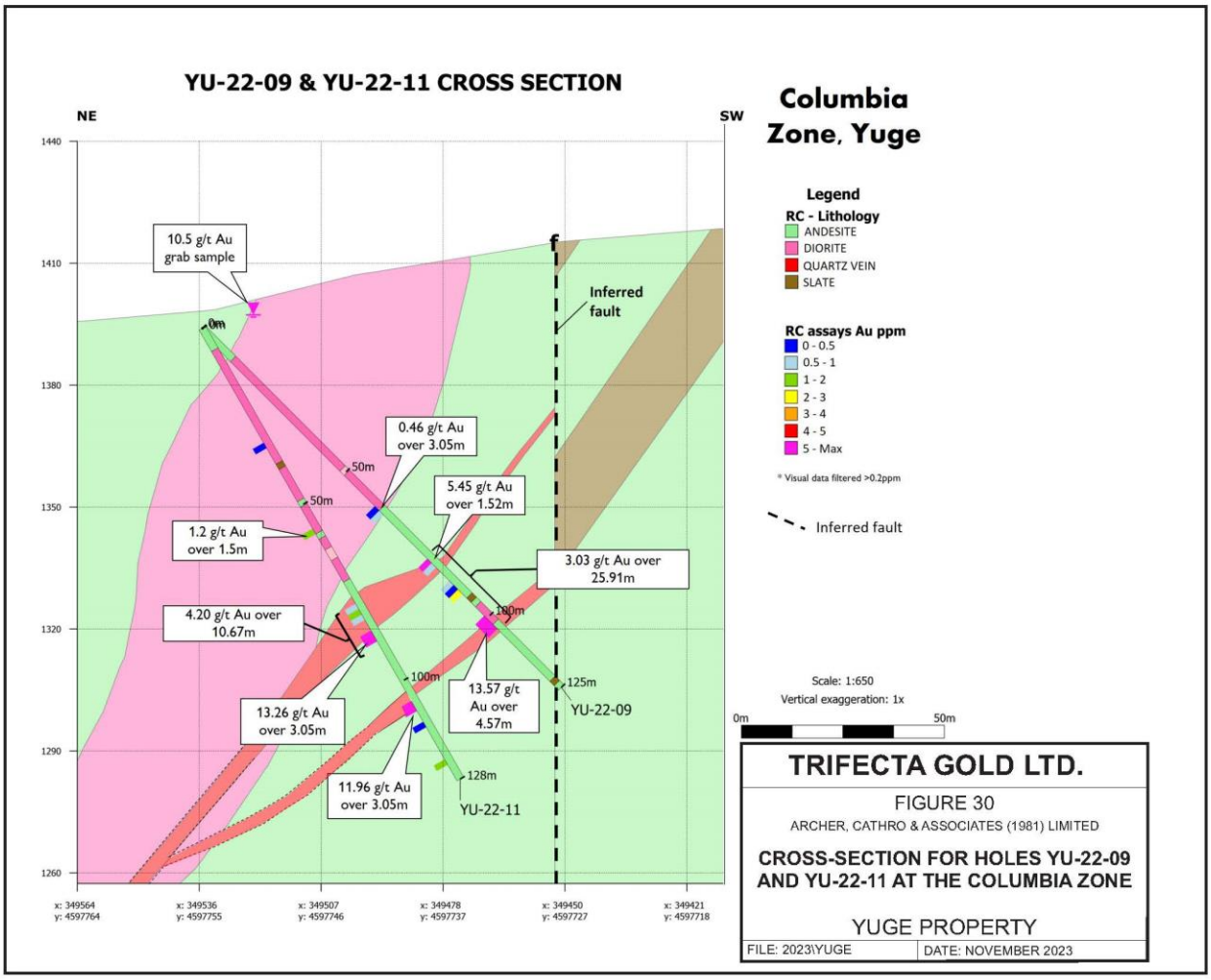
Figure 29. Cross-Section for Holes YU-22-08 and YU-22-10 at the Columbia Zone.



Holes YU-22-09 and YU-22-11 were collared from the same pad as YU-22-10 but were oriented in a more westerly direction towards a shear zone intersection in historic drill holes. Hole YU-22-09 was drilled at a shallower angle than Hole YU-22-11 with a piercement separation of 30 m on the mineralized structure (Figure 30). Both holes intersected two mineralized shear structures. Hole YU-22-09 returned higher-grade assays of 5.45 g/t gold over 1.52 m on the upper structure and 13.57 g/t gold over 4.57 m on the lower structure, within a broader interval of 3.03 g/t gold over 25.91 m (from a depth of 79.25 m).

In hole YU-22-11, the upper shear zone yielded 13.3 g/t gold over 3.05 m within a wider interval of 4.20 g/t gold over 10.67 m (from a depth of 77.72 m). The narrower, lower shear zone returned 11.96 g/t gold over 3.05 m (from a depth of 105.16 m).

Figure 30. Cross-Section for Holes YU-22-09 and YU-22-11 at the Columbia Zone.



10.3 Juanita Zone

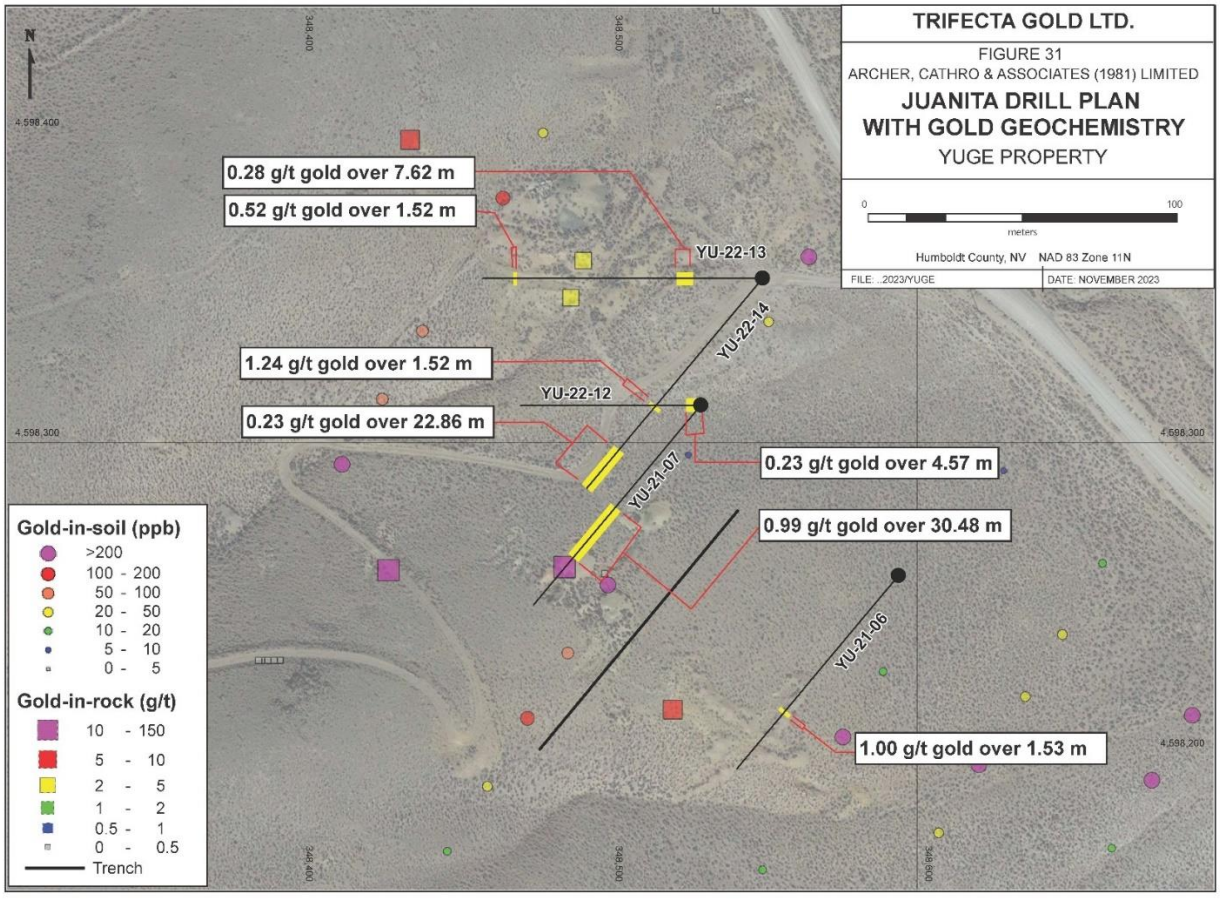
Two holes were drilled in the Juanita zone in 2021. Drilling identified two steeply dipping structures within a broad zone of low-grade gold mineralization. The structures are hosted in andesite, in close to its contact with diorite. Three holes were drilled in 2022 to test the continuity and orientation of this mineralized zone. The Juanita zone drill plan is shown on Figure 31 and Table 10 lists the gold-bearing drill intervals for this zone.

Table 10: Juanita Zone Drill Results for Gold

Hole	From (m)	To (m)	Length (m)	Au (g/t)
YU-21-06	80.77	82.3	1.53	1.00
YU-21-07	60.96	91.44	30.48	0.99
Including	60.96	67.06	6.10	3.44
And including	82.30	91.44	9.14	0.51
YU-22-12*	1.52	6.10	4.57	0.23
YU-22-13	32.00	39.62	7.62	0.28
And	112.79	114.30	1.52	0.52
YU-22-14*	76.20	77.72	1.52	1.24
And	102.11	124.97	22.86	0.23
Including	123.45	124.97*	1.52	0.52

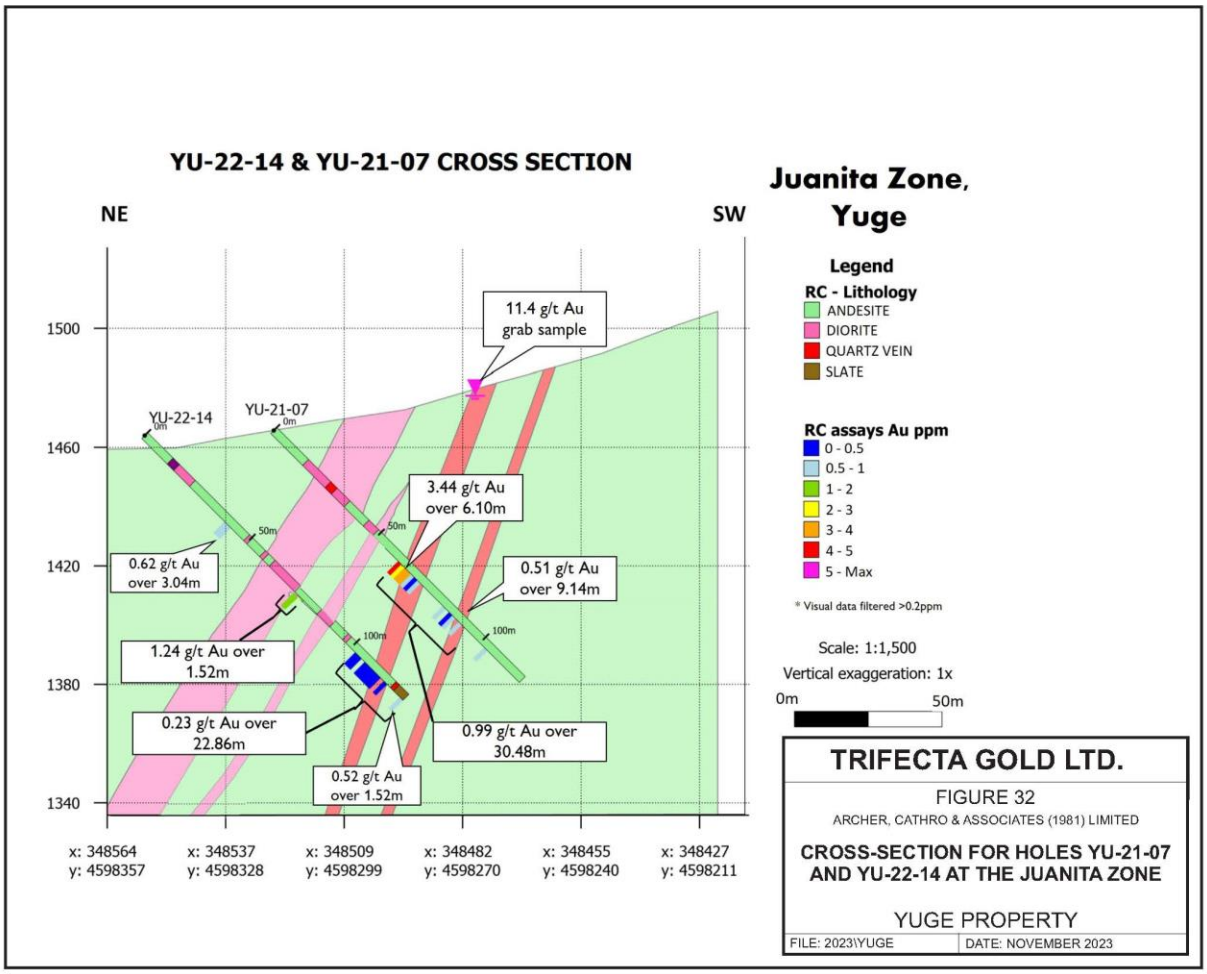
**Hole terminated short of target depth.*

Figure 31. Juanita Zone Drill Plan with Gold Geochemistry.



Hole YU-21-07 was collared 80 m to the northwest of hole YU-21-06 and was drilled at the same southwesterly orientation. It intersected two mineralized shear zones within a broad interval of 30.48 m grading 0.99 g/t gold, starting from 60.96 m downhole (Figure 32). The upper and lower structures within this broad interval returned 6.10 m of 3.44 g/t gold and 9.14 m of 0.51 g/t gold, respectively.

Figure 32. Cross-Section for Holes YU-21-07 and YU-22-14 at the Juanita Zone.



Hole YU-22-14 was collared from the same site as hole YU-22-13 but paralleled the southwesterly orientation of hole YU-21-07. It was drilled 46 metres down dip of YU-21-07. A 3.05 m long interval of 0.62 g/t gold was intersected obtained from 39.62 m downhole. An intercept of 1.24 g/t gold over 1.52 m was encountered at 76.20 m downhole. From 102.11 m downhole to the bottom, the hole ended in a 22.86 m long interval grading 0.23 g/t gold, with the sample of assaying 0.52 g/t gold over 1.52 m. The hole was terminated short of the target depth due to mechanical issues.

10.4 Josie Zone

Trifecta drilled two holes in 2021 to test high-grade, north- to north-northwest-trending mineralized, veins at depth at the Josie zone. Mineralization in both holes is generally low-grade, strongly oxidized

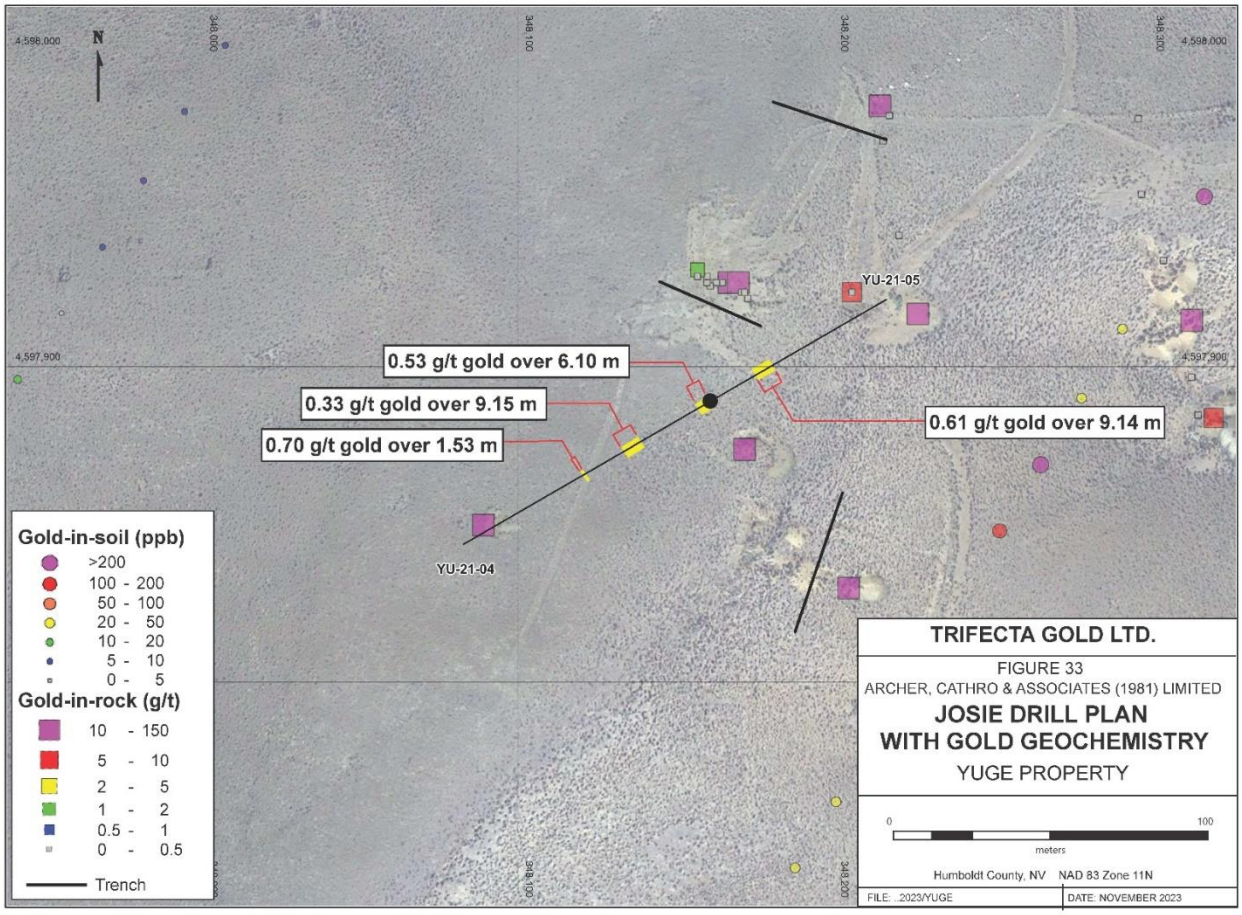
and is hosted in discrete veins as well as disseminations within andesite and medium-grained diorite dykes. Figure 33 shows a plan view of the drill holes and Table 11 lists the gold results for the Josie Zone.

Table 11: Josie Zone Drill Results for Gold

Hole	From (m)	To (m)	Length (m)	Au (g/t)
YU-21-04	0.00	6.10	6.10	0.53
And	35.05	44.2	9.15	0.33
And	65.53	67.06	1.53	0.70
YU-21-05	25.91	35.05	9.14	0.61
Including	25.91	27.43	1.52	2.48

Holes YU-21-04 and YU-21-05 were drilled in opposite directions from the same site. Hole YU-21-04 cut 6.1 m of 0.53 g/t gold from surface, 9.15 m of 0.33 g/t gold from 35.05 m downhole, and 1.53 m of 0.70 g/t gold from 65.63 m downhole (Figure 33).

Figure 33. Josie Zone Drill Plan with Gold Geochemistry



11 Sample Preparation, Analyses and Security

This section describes the sampling methods, sample handling, analytical techniques and security measures followed during Trifecta's 2018 to 2023 exploration programs. The methods and approaches are not available for historical programs which were carried out prior to the implementation of NI 43-101.

All of Trifecta's samples were collected, transported and analysed in compliance with NI 43-101 protocol. Samples were stored securely in the company truck and/or at Leonard Creek Ranch prior to being delivered to ALS laboratories in Reno, Nevada, or North Vancouver, British Columbia, where they were prepared and analysed. ALS is an independent commercial laboratory specializing in analytical geochemistry services and is certified to standards within ISO/IEC 17025:2017 and ISO 9001:2015. Samples sent to the Reno laboratory were driven by Archer Cathro personnel, and samples sent to the North Vancouver laboratory were either driven or sent by freight.

Table 12 lists the sample preparation and analytical techniques used by ALS for all of Trifecta's samples. The specific techniques used for the various sample types are outlined by year in Sections 11.1 to 11.3, "Soil Sampling, Rock and Trench Sampling, Drill Samples."

Table 12. Descriptions of ALS Sample Preparation and Analytical Techniques (ALS, 2023)

Technique	Sample Material	Description
PREP-31	Rock Whole Rock RC core	Sample crushed to 70% less than 2 mm, riffle split off 250 g, pulverised split to better than 85% passing 75 microns
PREP-41	Soil	Sample dried at <60°C/140°F, sample sieved to -180 micron (80 mesh). Both fractions retained
Ag-OG46	Rock	0.5 g charge analyzed for ore grade Ag (1-1500 ppm) by aqua regia digestion and inductively coupled plasma-atomic emissions spectroscopy or atomic absorption spectroscopy finish
Ag-OG62	Rock RC Core	0.4 g charge analyzed for ore grade Ag (1-1500 ppm) by HF-HNO_3-$HClO_4$ digestion with HCl leach and inductively coupled plasma-atomic emissions spectroscopy or atomic absorption spectroscopy finish
Au-AA13	RC Core	30 g charge analyzed for Au (0.03-50 ppm) by cyanide leach with atomic absorption spectroscopy finish
Au-AA24	Rock RC Core	50 g charge analyzed for trace level Au (0.005-0.10 ppm) by fire assay and atomic absorption spectroscopy finish
Au-AA25	Rock	30 g charge analyzed for ore grade Au (0.01-100 ppm) by fire assay and atomic absorption spectroscopy finish
Au-GRA21	Rock	30 g charge analyzed for ore grade Au (0.05-10000) by fire assay and gravimetric finish
Au-GRA22	RC Core	50 g charge analyzed for ore grade Au (0.05-10000) by fire assay and gravimetric finish
Au-ICP21	Soil	30 g charge analyzed for Au (0.001-10 ppm) by fire assay and

	Rock	inductively coupled plasma-atomic emissions spectroscopy finish
Cu-AA13	RC Core	30 g charge analyzed for Cu (0.1-2000 ppm) by cyanide leach with atomic absorption spectroscopy finish
Cu-OG46	Rock	0.4 g charge analyzed for ore grade Cu (0.001-50%) by aqua regia digestion and inductively coupled plasma finish
Cu-OG62	Rock RC Core	0.4 g charge analyzed for ore grade Cu (0.001-50 %) by four acid digestion and inductively coupled plasma finish
ME-ICP06	Whole Rock	Whole rock analysis, trace elements by fusion, aqua regia digestion for volatile trace elements, carbon and sulphur by combustible analysis, and several detection limit options for base metals. Suitable only for unmineralized samples. Minimum sample size is 10 g
ME-ICP41	Rock	Analyzed for 35 elements using aqua regia digestion and inductively coupled plasma-atomic emission spectroscopy finish
ME-MS41L	Soil Rock Whole Rock	0.5 g charge analyzed for 53 elements by aqua regia digestion and super trace inductively coupled plasma-mass spectroscopy/ inductively coupled plasma-atomic emissions spectroscopy finish. Gold reported by this method is usually considered as semi-quantitative as the sample weight is too low to be representative
ME-MS61	Rock RC Core	0.25 g charge analyzed for 48 elements by four acid digestion with inductively coupled plasma finish
ME-OG46	Rock	0.4 g charge analyzed for overlimit values using aqua regia digestion
ME-OG62	Rock RC Core	0.4 g charge analyzed for overlimit values using four acid digestion and inductively coupled plasma-atomic emission spectroscopy finish
Zn-OG62	RC core	0.4 g charge analyzed for overlimit Zn using four acid digestion and inductively coupled plasma-atomic emission spectroscopy finish

11.1 Soil Samples

Soil sample sites were marked with flagging tape labelled with the sample number, and the location of each sample was determined using a handheld GPS unit. Samples were collected using "Geotuls," placed into Kraft paper bags and assigned a unique sample number. Samples were ideally taken directly above any caliche layers. Sampling was locally hindered by poor soil development (too coarse), frozen ground in winter months, and when the caliche layer was at surface. The preparation and analytical techniques for Trifecta's soil samples are listed in Table 13 below.

Table 13. Soil Sample Preparation and Analytical Techniques

Year	Month	Lab	No. Samples	Preparation	Analysis
2018	April/May	Reno	25	PREP-41	ME-MS41L
2020	Dec	Reno	65	PREP-41	Au-ICP21 ME-MS41L
2021	August	Reno	140	PREP-41	Au-ICP21 ME-MS41L
2022	Feb/Mar	Reno	516	PREP-41	Au-ICP21 ME-MS41L
2023	June	Reno	59	PREP-41	Au-ICP21 ME-MS41L

11.2 Rock and Trench Samples

Rock samples sites were marked with flagging tape labelled with the sample number. The rock samples were put into individual plastic bags marked with their sample numbers and tied off using flagging tape. Representative splits were kept for some but not all rock samples. The location of each sample was determined using a handheld GPS unit.

Chip samples were taken selectively using a "Geotul" or portable jackhammer from outcrop on the walls or floors of trenches. Where excavator trenches did not reach bedrock, soil samples were collected from the bottom of the trenches. Excavator trenches were sampled selectively. The entire lengths of the hand trenches were sampled, with sample lengths varying based on differences in mineralization or lithology.

Standard reference materials were not inserted into the rock sample sequences. However, ALS utilizes quality control measures throughout the sample preparation and analysis process, including the insertion of laboratory duplicates and several different certified reference standards and blanks. The preparation and analytical techniques used for Trifecta's rock and trench samples are listed in Table 14 below.

Table 14. Rock and Trench Sample Preparation and Analytical Techniques

Year	Month	Lab	No. Samples	Preparation	Analysis
2018	April/May	Reno	68	PREP-31	Au-AA25 Au-GRA21 Ag-OG46 Cu-OG46 ME-ICP41 ME-OG46
2018	April/May	Reno	10 whole rock	PREP-31	ME-ICP06 ME-MS41L
2020	Dec	Reno	22	PREP-31	Au-AA24 Au-GRA22 ME-MS61
2021	Jan/Feb	Reno	8	PREP-31	Au-AA24 ME-MS61
2021	April	Reno	10	PREP-31	Au-AA24 Ag-OG62 Cu-OG62 ME-MS61 ME-OG62
2021	August	Reno	142	PREP-31	Au-ICP21 and ME-MS41L or Au-AA24 and ME-MS61
2022	Feb	Reno	4	PREP-31	Au-AA24 ME-MS61
2023	June	Reno	64	PREP-31	Au-AA24 Au-GRA22 ME-MS61

11.3 Drill Samples

For both the 2021 and 2022 RC drilling programs, samples were collected on regular 1.52 m intervals down the entire length of each hole. A cyclone was used to split the chips coming out of the drill hole into two streams; one a reject stream discarded into a sump and the other to a cyclone for sampling. A pre-numbered cloth bag was placed beneath the sample stream out of the cyclone to collect the chips. The sample bags were left to dry for 24 to 72 hours to remove excess water before being batched in groups of 40 samples, including QA/QC samples, for shipment. A representative sample of the reject split was collected using a sieve and placed into a plastic tray for examination by a geologist.

The 2021 RC samples were grouped into batches of 40 samples, comprising 38 RC drill samples, one standard and one blank. The 2022 samples were grouped into batches of 40 samples, comprising 36 samples, two duplicates, one standard and one blank. The check samples were assigned unique sample numbers within the sample sequence so as to be “blind” to the laboratory. A total of 29 field duplicate samples were collected during the programs to monitor the reproducibility and homogeneity of the sample collection procedures. Duplicates were collected at the drill simultaneously with the main

samples. Results from these duplicates are comparable to the original samples. Certified reference material ("CRM") was obtained from CDN Resource Laboratories and inserted into the sample stream to monitor analytical accuracy. CRMs, representing expected grades, were utilized during the 2021 and 2022 drill programs. A total of 29 standards and 28 blanks were inserted into the sample stream for the two drilling programs. Results from the analysis of these standards were within expected ranges.

The 2021 RC drill samples were either sent to ALS North Vancouver or stored at Leonard Creek Ranch based on in-field XRF analyses for arsenic. In 2022, select samples from the 2021 program were pulled from storage and driven by Archer Cathro personnel to ALS North Vancouver for analysis. All 2022 RC drill samples were shipped to ALS North Vancouver using freight company Day & Ross. The preparation and analytical techniques used for Trifecta's drill samples are listed in Table 15 below.

Table 15. Drill Sample Preparation and Analytical Techniques

Year	Month	Lab	Preparation	Analysis
2021	Jan/Feb	N. Vancouver	PREP-31	Au-AA13 Au-AA24 Au-GRA22 ME-MS61 ME-OG62 Zn-OG62
2022	Jan/Feb	N. Vancouver	PREP-31	Ag-OG62 Au-AA13 Au-AA24 Au-GRA22 Cu-AA13 ME-MS61 ME-OG62 Zn-OG62

12 Data Verification

The Author has reviewed all information provided by Trifecta and all available historical reports. It is the Author's opinion that the assay data and geological information used in the preparation of this report are adequate and fit for purpose.

12.1 Assay Verification

Original assay certificates were made available for Trifecta's 2018 to 2023 surface and drill sampling programs, and a digital compilation (the "Database") of this work was provided to the Author by Trifecta. The geochemical data was verified by sourcing original analytical certificates and digital data. Analytical data QA/QC was indicated by the favourable reproducibility obtained in laboratory and company inserted standards and blanks and laboratory duplicates. There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. It is the opinion of the Author that the assays reported for the 2018 through 2023 exploration programs are accurate and adequate for the purposes used in this report.

12.2 Site Inspection

Mr. Ken Brook visited the property on May 30, 2023 in the company of Mr. Jackson Morton of Archer Cathro. Mr. Morton is the project manager for Trifecta and is intimately familiar with all aspects of the work on the project. Mr. Brook collected a total of six rock samples from Columbia zone, Juanita zone and Trench I, and confirmed drill collar locations. The results were comparable to historic results from the areas. He did not visit the Josie zone. During the site visit, the Author examined outcrops within the main mineralized trends to validate the previous mapping and mineralization models. Six surface rock samples were collected by the Author and submitted to ALS for assaying.

13 Mineral Processing and Metallurgical Testing

Preliminary cyanide leachability was calculated for gold-bearing drill intervals from the Columbia, Juanita and Josie zones by using results from analysis for trace-level gold by fire assay and atomic absorption spectroscopy finish (Au-AA24) and analysis for gold by cyanide leach with atomic absorption spectroscopy finish (Au-AA13).

Fifty-six samples of gold-bearing material were analyzed from holes YU-21-02 and YU-22-08, -09, -10 and -11 at the Columbia zone. The average leachability is as follows:

- 86% for samples with 0.0 to 0.2 g/t gold by fire assay;
- 116% for samples with 0.2 to 0.5 g/t gold;
- 80% for samples with 0.5 to 1.0 g/t gold; and 45% for samples greater than 2.0 g/t gold.

The average leachability for five samples from hole YU-21-07 at the Juanita zone is 60.7% and for four samples from hole YU-21-04 at the Josie zone is 58.9%. Trifecta has not performed any further mineral processing or metallurgical testing analyses on material from the Yuge property. Historical reports do not include any of this information.

14 Mineral Resource Estimates

There has not been enough recent work on the Yuge property to undertake a resource or reserve calculation. Previous resource calculations are historical in nature and should not be relied upon. Sections 15 through 22 of National Instrument 43-101 do not apply to the Yuge Project at this time.

23 Adjacent Properties

The Pearl 217-220, 222, 251, 253 and 255 claims overlap a small portion of the northwest edge of the Yuge property, in sections 24 and 25 of Township 42 north, Range 27 east (BLM, 2023). The claimant for these claims is Secret Pass Gold Inc. (“Secret Pass”) of Winnemucca, Nevada. Secret Pass is a private company held by Inter-Rock Minerals Inc. of Toronto, Ontario. Other prospects and historic mines adjacent to the Yuge property are discussed in Section 8.1 of this report.

24 Other Relevant Data and Information

To the Author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25 Interpretation and Conclusions

The Yuge property covers five, closely spaced gold targets within a 750 by 2,000 m area that is well situated with regards to infrastructure. Historic mining was limited to the near-surface, high-grade, oxidized portion of these targets, leaving a largely untested amount of sulphide-bearing material at depth.

Gold is hosted in two settings on the property: In high-grade, discrete, mineralized shear zones of one metre or more in thickness, and in series of sub-parallel, closely spaced, high-grade mineralized structures which may collectively define a lower-grade, bulk-tonnage target. The structural setting and metal assemblage of these targets support an orogenic gold deposit model. A reduced intrusion-related gold model should also be considered particularly for the closely spaced, sheeted structures. Mineralization is situated in an area where several, regional structural elements occur close together, and this cluster of large-scale structures likely played an important role in ground preparation for the deposits. The detailed structural fabric of the property and controls for mineralization are poorly defined due to extensive overburden cover. Geophysical surveys and preliminary geologic mapping support the presence of at least three primary structural orientations: northwest, north-northwest and east-northeast. Gold is accompanied by arsenic, bismuth, antimony, tellurium, tungsten, silver and minor copper. This element suite is characteristic of both orogenic gold and reduced intrusion-related gold systems.

Trifecta's exploration at the Yuge property has accomplished the following:

1. Confirmed historical gold grades at the Columbia zone
2. Tested mineralization at the Columbia Extension, Juanita and Josie zones
3. Discovered the Pearl zone; and
4. Expanded the areas of interest at all zones through soil sampling

All five zones remain largely untested.

The Columbia zone has been the primary focus of historic mining and Trifecta's recent exploration work, and the zone is more structurally complex than previously documented. Historic drilling intersected high-grade gold mineralization in the sulphide zone below the Columbia Mine, including 9.60 g/t gold over 3.30 m in hole DDH C2. Trifecta's RC drilling showed that this high-grade shear zone lies within a broader envelope of lower-grade mineralization, as exemplified by hole YU-22-09 which cut 13.57 g/t gold over 4.57 m within 25.91 m of 3.03 g/t. The northwest-trending mineralized shear zone has been traced along a strike length of 75 m in drill holes, but step out drill holes further along strike to the northwest and southeast failed to intersect the structure. Geologic mapping, geophysical surveying, trenching and 3-D modelling of surface geochemistry and RC drill results indicate that the west end of the Columbia zone appears to have been offset by up to 160 m to the north along a previously unmapped, northeast-trending, dextral fault. This offset would explain why hole YU-22-03 failed to intersect the mineralized structure. Using this model, the Columbia Extension zone would be the western continuation of the Columbia zone. The 3-D model also indicates a smaller offset of the shear

structure along a second cross-fault to the east, where hole YU-21-01 bottomed in an interval of anomalous arsenic but failed to reach its target depth due to mechanical issues.

Drill holes at the Juanita zone encountered mineralization of a similar style and orientation as the Columbia zone, but with lower grades including 3.44 g/t gold over 6.10 m within a broader interval of 0.99 g/t gold over 30.48 m in hole YU-21-07. Gold-in-soil geochemistry indicates that the Juanita zone shear structure may continue for at least 110 m along strike to the southeast. An analysis of surface geochemistry, topographic features and RC drilling results indicates that there may be an unmapped dextral cross-fault that offset the western part of the Juanita zone mineralized shear structure by up to 100 m to the northeast. The fault appears to be oriented in a similar northeast orientation as the fault at the Columbia zone.

The Josie zone comprises widely distributed, high-grade, auriferous shear structures up to 1 m wide. High grade grab samples of up to 86.1 g/t gold, and chip samples of 6.03 g/t gold over 1 m were obtained from this zone. Although limited RC drilling did not cut any structures of significance, several low-grade gold intervals were intersected. Drilling tested only a small portion of the Josie zone. This zone differs from the others in that it does not comprise wide, discrete veins nor are the veins in closely spaced sheeted systems. Future work needs to assess whether the high-grade, narrow veins are densely spaced enough to be economic.

Trenching at the Pearl zone uncovered sheeted, auriferous veins within a previously unmapped granodiorite stock. A 17.7 m long chip sample of 2.60 g/t gold was collected across several sub-parallel structures in this trench. Due to the lower-grade, bulk-tonnage nature of this zone, it would not have been attractive to historic miners who conducted limited work in the area.

The following three outlying areas are of interest for gold and warrant further assessment.

1. An area with coincident strongly elevated gold in soil and rock geochemistry located 350 m west of the Juanita zone
2. An arsenic- and antimony-bearing quartz boulder train with a coincident arsenic>gold-bismuth-antimony-tellurium soil anomaly located 1,000 m to the southeast of the Columbia zone
3. A coincident gold-arsenic-bismuth-tellurium-tungsten-silver soil anomaly in the southeast corner of the property

Further work is warranted at all of the mineralized zones on the property to better understand the nature, grade and extent of mineralization.

26 Recommendations

Future work on the Yuge property should initially focus on the Columbia, Columbia Extension and Pearl zones. A US$533,500 exploration program is proposed and should include soil sampling, drill pad preparation, and drilling at the Columbia, Columbia Extension and Pearl zones. The multi-element soil anomaly at the southeast corner of the property should also be examined.

Soil sampling has proven effective at delineating targets on the property and should be used to guide future drilling. The soil sampling program should comprise:

1) Infill soil sampling at 10 m spacings on three lines within the eastern part of the Columbia zone
2) Soil sampling at 25 m spacings on select infill lines at the Columbia Extension, Juanita, Josie and Pearl zones

3) Extending three lines of the soil grid at 25 m sample spacings across the canyon to the north from the Columbia zone to test across a fault that appears to cut through the zone

Diamond drilling is strongly recommended, if the budget allows, to better understand the controls and widths of the mineralized structures. Drilling should include the following:

1) A deeper hole below the historic Columbia Mine. The hole should be designed to pierce the shear zone a minimum of 50 m deeper than in holes YU-21-02 and YU-22-11. If this hole intersects the mineralized shear structure, the drill should be angled down to drill a second deeper hole.
2) Testing below the historic workings at the east end of the Columbia Extension zone to determine if it is an offset of the Columbia zone shear structure. A fan of up to three orientations could be drilled from one pad.
4) Testing the grade, thickness and continuity of the sheeted veins uncovered in trench 21-I at the Pearl zone using a fan of up to 3 holes from one pad.

Table 16. Budget for Proposed Work (US Dollars)

Labour	$70,000
Soil sampling (300 samples, 6 days)	$18,000
Drill pad construction (3 pads)	$7,000
Diamond drilling (1300 m)	$350,000
Room and board	$10,000
Travel and transportation	$10,000
Administration and support	$20,000
Contingency @ 10%	$48,500
TOTAL	$533,500

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28 CERTIFICATES OF QUALIFIED PERSONS

I, Doyle Kenneth Brook Jr., a Registered Professional Geologist, hereby certify that:

1. I am currently the President of Desert Ventures Inc., a private Nevada corporation, with an office at 2305 Pleasure Drive, Reno, Nevada 89509;
   Telephone: 775 825 0719; Email: k.brookgeo@gmail.com.

2. This Certificate applies to the technical report titled "Technical Report on the Yuge Property Humboldt County, Nevada, United States" with an effective date of November 16, 2023 (the "Technical Report") prepared for Trifecta Gold Ltd. ("the Issuer").

3. I have a B.Sc. degree in geology from the University of Texas at Austin, 1967, and an M.Sc. degree in geology from the University of Arizona, 1974.

4. I am a registered consulting geologist in the states of California (#3669) and Arizona (#16770), and a member of the Society of Economic Geologists, the Geological Society of Nevada, and the American Institute of Professional Geologists (#11446).

5. I have been engaged in my profession as a geologist since 1969 and have been employed by mining companies and others as a consulting geologist since 1977.

6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("N43-101) 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 fulfill the requirements to be a "qualified person" for the purpose of NI 43-101. This Technical Report has been prepared in compliance with National Instrument 43-101.

7. I visited the Yuge Property on the 30th of May 2023.

8. I am responsible for all sections of the Technical Report.

9. I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101.Property

10. I have no prior involvement with the Property that is the subject of the Technical Report.

11. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

12. As of the date of this Certificate and to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated in Reno, Nevada this 16th day of November 2023

SIGNATURE PAGE

Technical Report for the Yuge Property,

Humboldt County, Nevada, United States

For Trifecta Gold Ltd.

Effective Date: November 16, 2023

Signing Date: November 16, 2023

“Original document signed and sealed by Ken Brook, RPG, AIPG”

Doyle Kenneth Brook Jr., RPG, AIPG