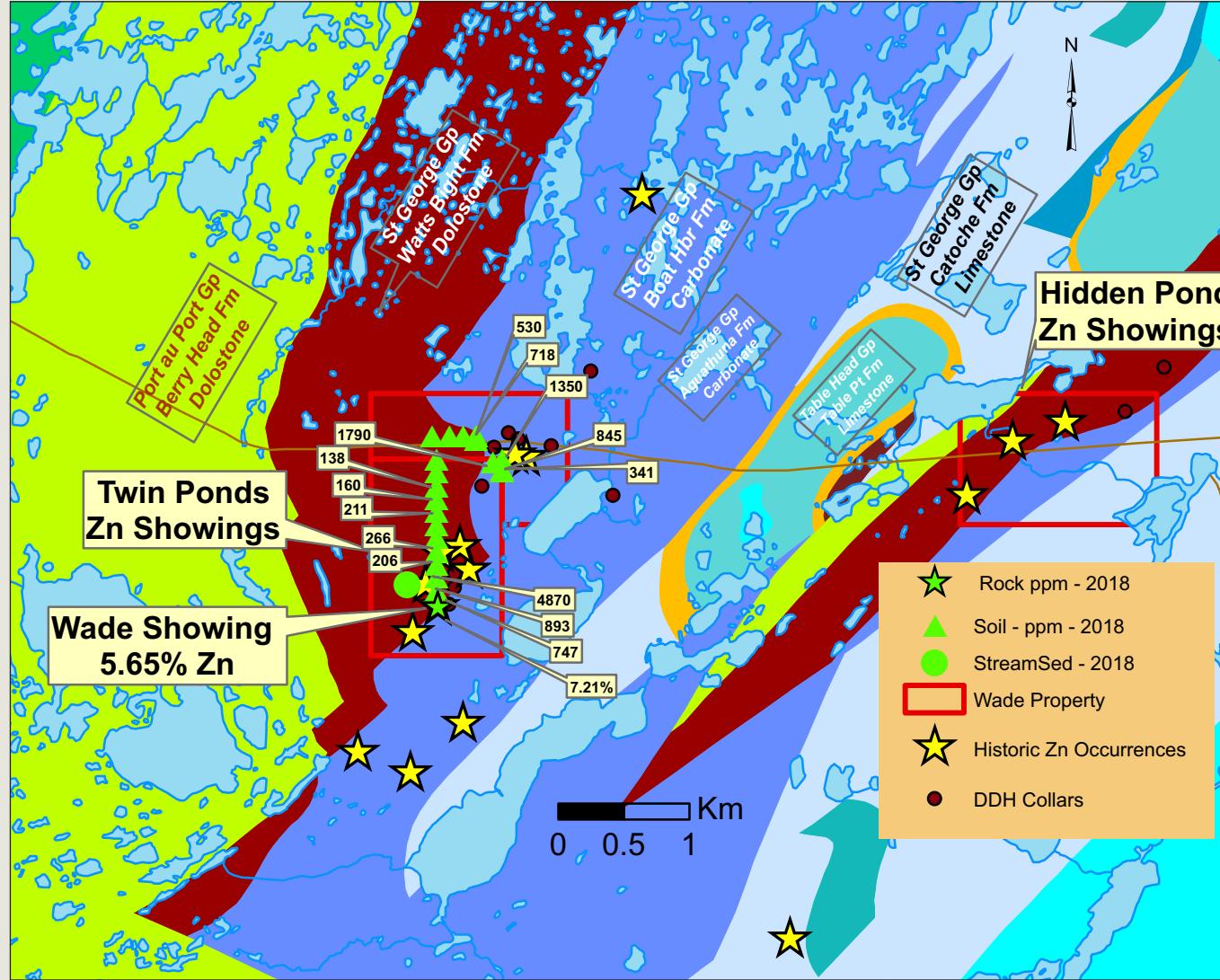


NEWFOUNDLAND & LABRADOR

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Wade Zinc



Map 2: Claims Location and Geology

Highlights:

Eleven historic Zinc occurrences: 9 DDHs

Grabs up to 12% Zn: MVT-type mineralization mostly sphalerite

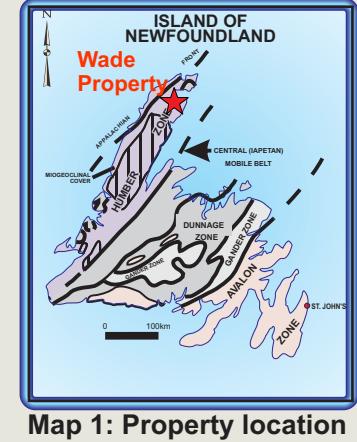
Adjacent Round Pond Deposit has non-NI-43-101 resource of 400,000 tons grading 2% Zn

Similar host rocks as historic Newfoundland Zinc Mine which produced 6,531,730 tonnes averaging 8.0% zinc

The **Wade Zinc Property** is located on the Northern Peninsula of Newfoundland approximately 20 km east of Eddie's Cove and several km SW of the St. Anthony Airport. The property straddles Highway 430 (NTS Map Sheet 12P/08) (Maps 1 and 2).

Regional Geology

Tectonostratigraphic Zone - Humber. The regional geology represents shelf and foreland basin environments formed on the continental margin of Laurentia in the Cambro-Ordovician period.



Local Geology

The property is underlain by rocks of the Ordovician Watts Bight, Boat Harbour and Catoche formations (St. George Group). The Catoche Fm consists of shallow marine platform carbonates, which were extensively dolomitized during the course of their diagenetic history. The Catoche Formation is composed of dark-brown, thrombolytic, bioturbated, micritic limestones (Knight et al., 1982). Dolomitization of the burrows is widespread. Well-developed pseudobreccias have also been documented. The Watt's Bight Formation comprises crystalline dolostone, large cryptalgal mounds, burrowed carbonates, chert and thin interbeds of laminated dolostones. These dolomites occur as both replacements and cements and are associated with complex changes in the rock porosity and permeability. The Boat Harbour Formation comprises carbonates which have been variably dolomitized.

Mineralization

There are 11 historic zinc occurrences including the Twin Ponds and the Hidden Pond Zn occurrences on the property (Map 2). Shell Canada carried out diamond drilling in the early 1970s in the Twin Ponds area; 9 DDHs are on the Wade Property. Mineralized intersections include up to **.62% Zn over 1.5 m**. The following is mostly taken from King and Conliffe (2017). The mineral occurrences at Twin Ponds are approximately 12 km north along strike from the Round Pond Deposit (see below). Mineralization was observed at two main locations in an exploration trench (also known as the Wade showing; trench map in Cant and Ingen, 1976) and in roadside outcrops along Route 430. Mineralization (Wade Showing) is hosted in fine- to medium-grained dolostone of the Watts Bight Formation; outcrops along the highway are hosted by the overlying Boat Harbour Formation (similar to the Round Pond Deposit). Roadside outcrops also indicate that moderately-developed pseudobreccias with less than 1% yellow sphalerite occur stratigraphically below the crackle breccias. The mineralization style is similar to that in the Main Zone trench at Round Pond with well-developed crackle breccia, composed of angular, tan-grey dolomite and grey chert clasts in coarse-grained, white dolomite cement with abundant vugs. Assay data from a sample at the Wade showing returned **5.65 wt. % Zn**, while three grab samples from the roadside outcrops returned from **6.73 to 11.96 wt. % Zn**. In 2018, a soil sample grid survey conducted by the present owners returned up to **4870 ppm Zn** and grab samples from outcrop in the area of the Twin Ponds

Showings returned up to 7.2% Zn.

The Hidden Pond showings occur in a quarry to the north of the road and are hosted by the Watts Bight Formation, directly below the contact with the Boat Harbour Formation. Samples from this area contain poorly developed crackle breccia composed of dark-grey dolomite clasts and white dolomite cement. Samples from 1 km farther east, along Route 430, contain moderately well-developed crackle breccia composed of dark-grey chert and dolomite fragments having white dolomite cement. Fine-grained pyrite is disseminated throughout the crackle breccias. Minor sphalerite mineralization has been reported in previous studies (Saunders et al., 1992). The dolomite occurs as fine-grained clasts and medium-grained cement. Chert fragments occur throughout as well as minor fine- to medium-grained pyrite, partially altered to hematite.

Previous Work - Regional Significance

The region has been the focus of intermittent exploration for carbonate-hosted zinc deposits since the late 1960s. This work followed the discovery of the Newfoundland Zinc Mine deposits (Daniels Harbour Zinc Mine) by Leitch Gold Mines in 1964. The St. George Group hosts numerous zinc prospects and showings, including the Newfoundland Zinc Mine, which was operated by Teck between 1975 and 1990 and produced 6.5MT averaging 8.0% Zn (Lane, 1990). Cominco optioned ground near Round Pond from Commodore in 1967, and carried out regional scale geological mapping, geochemical surveys and limited drilling and discovered mineralization at Round Pond (Cook and Rhodes, 1969). Amongst carbonate-hosted Zn deposits on the Northern Peninsula, the Round Pond Deposit is second in importance only to the Daniels Harbour Zinc Deposits (Saunders, 1991). **Approximately 400,000 tons grading 2% Zn has been outlined by diamond drilling** (Born, 1983). The Round Pond Deposit is hosted by basal limestones and dolostones of the Lower Boat Harbour Formation. Mineralization consists mainly of sphalerite with lesser amounts of galena and pyrite/marcasite (Born, 1983). Most of the mineralization is hosted within pseudo-breccia zones in dolomitic limestones. The crackle breccia is locally host to sphalerite mineralization. The mineralization is disseminated over a 10-15 m thickness in the pseudo-breccia, but is more concentrated in the crackle breccia (Born, 1983). Sphalerite is also more abundant in bitumen-rich zones (Born, 1983). Geochemical anomalies are so widespread that many remain untested.

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Mineralization Model

Zn deposits/prospects on the Northern Peninsula are considered to have formed as a result of Acadian orogenic uplift that generated hot basinal brines that were forced into porous and fractured Ordovician shelf carbonates of the northern Humber Zone (Pan and Symons, 1993). These processes are believed to have operated on a regional scale generating numerous showings throughout western Newfoundland. Carbonate rocks of western Newfoundland are thought to host > 160 zinc and or lead showings of the MVT type (Pollock, 2000). Similarities between the Newfoundland Zinc Mine area and the Round Pond area include: significant (early karst?) brecciation, related to unconformities above the limestone units; widespread pseudobreccia development in the limestone units; a cap rock in the form of fine-grained early diagenetic dolomites of the Aguathuna Formation in the mine area and the Upper Dolomite in the Round Pond area; and significant sphalerite mineralization (Moore and Butler, 2010). Sphalerite mineralization of the type encountered on the Northern Peninsula has economic advantages. It makes a premium concentrate, as it is coarse grained and unaccompanied by other appreciable sulphides. It has naturally buffered tailings and occurs in shallowly dipping rocks, easily developed by open pit or decline.

January, 2019