

**TECHNICAL REPORT PERTAINING TO THE:**

**TROILUS NORTH PROPERTY**

**TROILUS-FROTET VOLCANO-SEDIMENTARY BELT**

**OPATICA GEOLOGICAL SUB-PROVINCE,**

**QUÉBEC, CANADA**

**NTS 32001**

**EFFECTIVE DATE OF THE TECHNICAL REPORT:**

**OCTOBER 10, 2018**

**PREPARED FOR:**

**EMGOLD MINING CORPORATION**

**202-905 WEST BROADWAY STREET**

**VANCOUVER, BC, CANADA V5Z 1K3**

**PREPARED BY:**

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**SOLUMINES**

**54, DE LA VIGIE**

**LÉVIS, (QUÉBEC) CANADA, G6V 5W2**

**DATE AND SIGNATURE PAGE**

This technical report is dated October 10, 2018 and is signed by the author.

I, Donald Théberge, P.Eng., M.B.A., do hereby certify that:

- a) I am registered under the name Solumines, and my place of business is located at 54 De La Vigie, Lévis, Province of Quebec, G6V 5W2;
- b) I am the qualified person responsible for the preparation of all the sections of the technical report entitled “*NI 43-101 Technical Report Pertaining to the Troilus North Property, Troilus-Frotet Volcano-sedimentary belt, Opatica Geological Sub-province, Quebec, Canada, for Emgold Mining Corp.*”, and dated October 10, 2018.
- c) I have never been involved with the Troilus-North Property in the past, nor with Emgold Mining Corp.
- d) I graduated with a degree in geological engineering from the University du Québec à Chicoutimi in 1978. I obtained a Master of Business Administration (M.B.A.) from Laval University in 1994. I am a member in good standing of the *Ordre des Ingénieurs du Québec* (No. 32368). I have worked as a geological engineer since my graduation in 1978. My relevant experience for the Troilus project was acquired during my years working as a project geologist for Serem (1978-1981), as a senior geologist for Agnico-Eagle (1982-1989) and as a technical inspector for Natural Resources Canada’s C.E.I.P.<sup>1</sup> program (1989-1990), and during the course of many mandates for junior exploration companies;
- e) I have visited the Property for the first time on October 3, 2018, and one day was devoted to the visit. During the visit I was accompanied by Carl Cauchon, technician working for Emgold Mining Corp., which has a good knowledge of the Property access and trails and other main features.
- f) I am responsible for all the sections of the technical report;

---

<sup>1</sup> C.E.I.P : Canadian Exploration Incentive Program

- g) I am independent of the issuer in accordance with Section 1.5 of National Instrument 43-101 respecting standards of disclosure for mineral projects (“NI 43-101”). I am also independent from the initial Vendor (Greg Exploration, S. Labranche, T. Perron and H. Laliberté) and from Chimata Gold Corp., and I do not hold and I will not receive any interest in the Troilus North property.
- h) I have read the definition of “qualified person” set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101;
- i) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that Instrument and Form;
- j) As of October 10, 2018, to the best of my knowledge, information and belief, the Technical Report contained all the scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated October 10, 2018,

*Donald Th  berge*



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Donald Th  berge, P.Eng., M.B.A.

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Troilus North - General View of the Property  
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Troilus North - Closer view of the Temporary Bridge and ATV Access Road

## **1.0) SUMMARY**

This report on the Troilus North Property, Quebec (the “Property”), dated October 10, 2018 has been prepared for Emgold Mining Corporation (“Emgold”) and conforms to National Instrument NI 43-101. It has been prepared to support Emgold’s option and potential acquisition of the Property from Chimata Gold Corporation (“Chimata”) and to obtain approval of the proposed transaction from the Toronto Venture Exchange (the “Exchange”).

The Property consists of 209 claims in one contiguous block totalling 11,308.76 ha located in NTS sheet 32001. Osisko Mining Inc. holds a three claims block interior to the Property around what is known as the Holmstead boulder. The Property is located, approximately 160 km north of town of Chibougamau, and is adjacent to the north of the past-producing Troilus Mine. The Property is easily accessible from regional Trans Taiga road going from Chibougamau to Nemiscau and from a well maintained secondary gravel road to the former Troilus Mine up to the southern boundary of Property. Access within the Property requires helicopter and/or all-terrain vehicle (“ATV”) support.

The Property is located adjacent to the former Troilus Mine, previously operated by Inmet Mining Corporation as a 20,000 tonnes per day underground and open pit operation. From 1997 to 2010, Troilus Mine produced more than 2 million ounces of gold and 70,000 tonnes of copper. The J4 open pit at Troilus Mine is located about two kilometers southwest of the Troilus North Property boundary. The former Troilus Mine was acquired by Troilus Gold Corporation (“Troilus Gold”; TSX: TLG) in 2018. Troilus Gold is completing exploration at Troilus Mine with the goal of delineating additional mineral resources, defining mineral reserves, and potentially bringing the mine back into production (see Troilus Gold's website at [www.troilusgold.com](http://www.troilusgold.com)).

A NI 43-101 compliant technical report titled “Technical Report on the Troilus Gold-Copper Mine, Mineral Resource Estimate, Quebec, Canada” was completed by Roscoe Postle Associates Inc (RPA) dated November 20, 2017 is available under Troilus Gold’s filings on [www.sedar.com](http://www.sedar.com) (the “Troilus Technical Report”). The Troilus Technical Report outlines an indicated mineral resource of 44.0 million tonnes containing 2.1 million



ounces of gold at 1.45 grams per tonne gold equivalent grade and an inferred resource of 18.7 million tonnes containing 0.7 million ounces of gold at 1.16 gram per tonne gold equivalent grade. Please note that the mineralization described on Troilus Gold is not necessarily indicative of the mineralization on the property that is the subject of this technical report. However geologic mapping and geophysics does show similar geologic structures that overlap the Troilus North Property and indicate the Property has good exploration potential for discovery of mineral resources.

The Property is located north and adjacent to X-Terra Resources' (TSX:V : XTR), 4,982 ha Troilus East Property and also north of Kenorland Mineral's 55,921 ha Frotet Project. Both are exploration stage properties focused on the Frotet-Evans Archean Greenstone Belt.

On June 27, 2018, Emgold Mining Corporation ("Emgold") entered into an option agreement with Chimata Gold Corporation ("Chimata") whereby it obtained a first option (the "First Option") to acquire an 80% interest in the Property over a 2 years period by issuing 4,000,000 common shares of Emgold to Chimata and completing \$750,000 in exploration expenditures on the Property within two years of closing of the transaction. Upon completing the First Option, Emgold would have a further option (the "Second Option") to acquire an additional 20% interest (total 100% interest) in the Property by issuing Chimata a further 1.0 million shares. Chimata would retain a 1% Net Smelter Royalty for Troilus North, half of which (i.e. 0.5%) could be purchased by Emgold at any time for \$500,000.

On August 13, 2018, Emgold announced an amendment to the option agreement. Under the amended agreement, Emgold would acquire an 80% interest in the Property over a 2 years period by issuing 5,000,000 common shares to Chimata, making a \$200,000 cash payment to Chimata, and by completing a reduced \$300,000 in exploration expenditures within two years of closing of the transaction. Upon completing the First Option, Emgold would have a Second Option to acquire an additional 20% interest (total 100% interest) in the Property by issuing Chimata a further 1.0 million shares. Chimata would retain a 1% Net Smelter Royalty for Troilus North, half of which (i.e. 0.5%) could be purchased by Emgold at any time for \$500,000. The amendment is subject to TSX Venture Exchange (the "Exchange") approval and this Technical Report

has been prepared to support obtaining approval of the amended transaction from the Exchange.

Historic to present exploration activities on, or in the vicinity of, the Property are summarized in Table 1 below:

***Table 1: Summary of Troilus North Exploration Activities (Historic to Current)***

Year	Company	Exploration	Results
1973 to 1974	Selco.Mining Corp. Ltd., Muscocho Explorations Ltd.,and Société de Développement de la Baie-James (SDBJ)	Airborne INPUT survey and ground geophysics with prospecting	Weak geophysical anomalies defined and rusted granite outcrops
1975 to 1981	Société de Développement de la Baie-James (SDBJ)	Bottom lake sediment geochemistry survey	Weak base metals anomalies defined
1988	Exploration Kerr-Addison Inc.	Ground geophysical surveys and prospecting	NE structural trend extending to the SW part of Property defined
1989	Exploration Kerr-Addison Inc.and Minnova Inc.	Geological survey and prospecting	Discoveries of the Holmstead boulder grading up to 38 g/t Au close to Property and a 122 ppb Au outcrop at the SW boundary of claims
1990	Ressources MSV Inc.	Regional remote sensing study in NTS sheet 32O01	Anomalies defined
1991	S. Awashish.	Ground magnetics and VLF surveys	Weak VLF anomalies defined
1992	Minnova Inc.	Geological compilation report	Work recommended on Property
1993 to 1994	Corporation Minière Metall	Geochemistry, induced polarization (IP) and geological surveys in the area close to the southwest limits of Property	Anomalies defined
1999	SOQUEM Inc. and Minnova Inc.	Radiometric survey (K, U, and Th)	Defined anomalies related to vegetation contrasts
2005	SOQUEM Inc.	Prospecting of radiometric anomalies	Weak gold anomalies reported in the southern limits of Property
2006	Falconbridge Ltée	Airborne Megatem survey and prospecting	Co geochemical anomaly defined in the eastern limits of Property
2008	Les Ressources Tectonic Inc.	Geological prospecting	Weak gold anomalies reported in the SW part of Property
2016-17	GREG Exploration, Tony Perron and Steve Labranche	Structural study, boulder tracing, prospecting and geological mapping	Identification of a N070 structure with weak gold anomalies and alteration zone (dravite)
2017-18	Chimata Gold	Helicopter borne Electro-Magnetic ("EM") and Magnetic ("Mag") survey	NI 43-101 Technical Report completed, multiple exploration targets identified
2018	Emgold Mining	ATV road construction, geologic mapping, and soil and rock chip sampling	Sample results pending and not included in this Technical Report.

From west to east, the geology of the Property consists in migmatite with biotite gneiss of the Opatica sub-province, ultramafic pyroxenite/peridotite layer, felsic to intermediary tuffs and banded mafic and basalt rocks with some felsic to intermediary tuffs and gabbro and the Parker granite. Most of the mineralized occurrences lie in the Volcanoclastic Suite units between the gneiss/migmatite units and the Parker Intrusive.

Five types of mineral deposit models can be considered for the exploration of the Troilus North Property:

1. Au-Cu deposit like the J4 zone in the former Troilus Mine (Troilus Gold Corp, [www.troilusgold.com](http://www.troilusgold.com)). The J4 zone is a gold-copper sulphide mineralization deposit hosted in elongate orebodies of breccia and in feldspar and quartz porphyritic dikes and sills close to a diorite intrusion. The J4 zones strike on a 040<sup>0</sup>-050<sup>0</sup> azimuth. The possible extension of this deposit onto Troilus North is based on magnetic data is an indication that supports this possibility.
2. Cu-Mo porphyry deposits as established by numerous Cu/Mo occurrences and the prospective modelling by the MRNQ with a major anomaly located SE of Property.
3. Orogenic, structurally controlled, gold deposits.
4. Besshi volcanogenic massive sulphides (Cu, Zn, Co, Au, Ag) deposits.
5. Cu-Ni-Co deposits with platinum group metals ("PGM's")

*Please note that the five type of mineralization previously described are used as a guide to explore the Troilus North property and the examples given are not necessarily indicative of the mineralization on the Troilus North property.*

Since 1973, exploration activities were conducted on the Property with geophysics, radiometry, geological surveys, boulder tracing and channel sampling. Looking at the compilation map of historical exploration work, geology and structure of the area is still poorly understood despite the reconnaissance work undertaken in the 1980's and early 1990's by the MERNQ and several mining companies. Despite the presence of numerous mineralized boulders and outcrops surrounded by major geological features such as major structures like the N040<sup>0</sup>-N050<sup>0</sup> extension of the J4 deformation zone and the N070<sup>0</sup> structural lineament that are typical of major mineralized systems, no economic mineralization has been found to date on Property. The recent airborne flown

in 2017 revealed the main contacts and new exploration targets were defined. Six main exploration targets (see Figure 16) have been identified for follow up by Emgold:

1. Dravite alteration zone:
  - a. Dravite Au showing in conglomerate rock unit in the center of the Property
  - b. Discovered in 2016 and extended in 2018 with Zn anomalies (>1,500 ppm Zn).
  - c. Entire area lies in low magnetic feature striking for 6 km.
  - d. Many similarities exist with Goldcorp's Eleonore Mine.
2. High grade boulder zone:
  - a. Located in SW of Property.
  - b. Similar inferred mineralized boulders and outcrops observed from helicopter 1-1.5 km north-northwest.
3. Boulder sources zone:
  - a. Inferred source of high grade mineralized boulders located in NW of Property and observed south of Osisko's Beaufield Property.
  - b. Area has not been explored.
4. EM conductors zone:
  - a. SW portion of Property, prospected in 2017.
  - b. Pyrrhotite speckles detected, EM conductor unexplained by surface features.
5. 4 km long conducting zone.
  - a. Major conductor zone in NE part of Property determined by geophysics in 2018.
  - b. Preliminary prospecting indicates that conductors are buried under sand dunes.
6. Troilus Mine extension zone.
  - a. Discrete EM anomaly located at the SW limits of the claims bordering the Troilus Mine Property.
  - b. 1-2% Py-Cp outcrop has been sampled.
  - c. Potential and extension of mineralization from the Troilus Mine.

Thin section analysis of anomalous/altered boulder and rock samples is recommended to define the type of alteration and refine exploration targets.

There are no surface rights or any legal access issues that hamper exploration activities on Property. To the knowledge of the author, there are no environmental liabilities pertaining to the Property. As the Property is located on Crown lands, forest and drilling permits are necessary. Additional permitting will be necessary for stripping/bulk sampling purposes, should this type of work be done in the future. To the knowledge of the author, there are no significant factors or risks that could affect access, title, or the right or ability to perform work on the Property. Finally, the Issuer maintains very good relations with the native peoples and provides them with contract work when needed.

To evaluate the Property's exploration potential, a two-phase program is suggested. Phase I will consist first in widening the trail and removing<sup>2</sup> and re-installing temporary bridges, as requested by the environmental rules, to permit a better access to the center of the Property and in sampling, geology, and data integration into ArcView software. If warranted by the results of Phase I, Phase II will be undertaken and will consist in ground geophysical surveys (I.P and/or EM) to precise the targets outlined by the airborne survey and the geological survey, the ultimate goal of Phase II being the definition of drill targets. Phase I budget is estimated at \$150,000 and Phase II budget is estimated at \$150,000, totalling \$300,000. Detailed budget is given hereafter.

<b>Phase I: Exploration follow-up (From October 10, 2018)</b>					
<b>Proposed work</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit cost</b>	<b>Total</b>	
ATV road upgrading: road should be widened and temporary bridges removed before winter and reconstructed in spring 2019.	Lump sum			\$25 000	
Helicopter logistics: for places inaccessible by ATV	Lump sum			\$25 000	
Field personnel for prospecting, sampling and geology, of the 6 defined targets, 2 geologists and 2 technicians	20	day	\$2 000	\$40 000	
Assays and associated costs	600	assay	\$50	\$30 000	
GIS integration, maps and report filing: Integration of additional data on the property into ArcView, processing, map production and reporting.	20	day	\$500	\$10 000	
Contingencies (about 15%)				\$20 000	
				<b>Total Phase I</b>	<b>\$150 000</b>

<b>Phase II: Target definition</b>					
<b>Proposed work</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit cost</b>	<b>Total</b>	
Line cutting	100	km	\$600	\$60 000	
Geophysical surveys (I.P and/or EM)	estimated at			\$60 000	
GIS integration, maps and report filing	estimated at			\$10 000	
Contingencies (about 15%)				\$20 000	
				<b>Total Phase II</b>	<b>\$150 000</b>

**Total Phase I and II      \$300 000**

<sup>2</sup> Temporary bridges should be removed before winter.

## **2.0) INTRODUCTION**

### **2.1) RECIPIENT**

A technical report on the Troilus North Property has been prepared at the request of Emgold Mining Corporation (TSX:V: EMR).

### **2.2) TERMS OF REFERENCE**

This report provides a summary of the scientific and technical information concerning the exploration activities, both historical and recent, carried out on the Property. The Exchange requires a report to approve the option and acquisition of the Property by Emgold. This report reflects the work performed until October 10, 2018.

### **2.3) SOURCE OF DATA AND INFORMATION**

This report is based on the documentation provided by Emgold, EarthMetrix Inc. and the statutory work filed with the Quebec Ministry of Energy and Natural Resources (MERNQ). A complete and detailed list of the documentation used is given in Item 27.0, "References".

### **2.4) SCOPE OF THE PERSONAL INSPECTION BY THE QUALIFIED PERSON**

The author visited the Property on October 3, 2018. One full day was required to complete the visit. ATV vehicles were used to access the Property using a recently established trail. The author was accompanied by Carl Cauchon, technician. We were able to visit the south part of the Property but the ATV road to the north part of the Property made is inaccessible due to a temporary long bridge over a river being flooded by high water. As only granitic boulders were observed, no samples were taken.

### **2.5) UNITS USED IN THIS REPORT**

Unless otherwise indicated, the units used in this report are in the metric system, amounts are in Canadian dollars, and coordinates are in the UTM system, NAD83, Zone 18; ppm and ppb refer respectively to parts per million and parts per billion. Kilometers and meters are represented by km and m respectively. Short forms for directions such as N for North, S for South, etc. are used to represent directions.

### **3.0) RELIANCE ON OTHER EXPERTS**

The author did not rely on any other expert in the production of this report. Donald Théberge P.Eng., M.B.A the author of the report, is fully responsible for all the sections of this technical report.

### **4.0) PROPERTY DESCRIPTION AND LOCATION**

#### **4.1) AREA**

The Troilus North Property is made up of one claim block (209 contiguous cells), totalling 11308.76 ha.

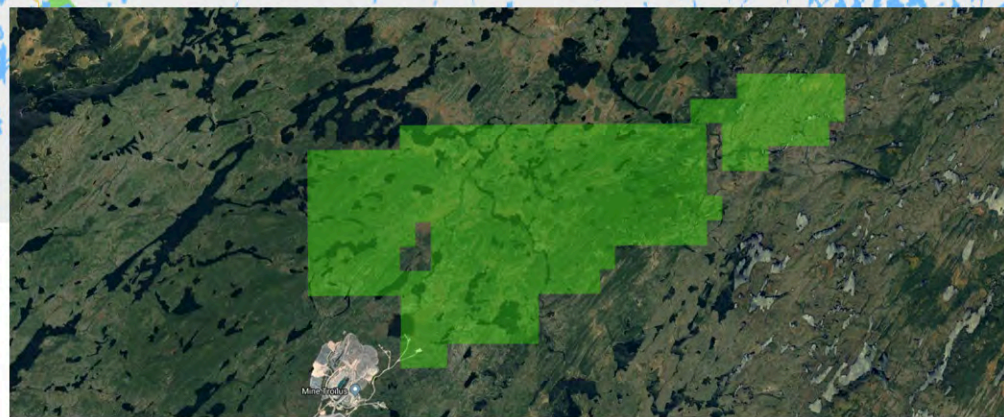
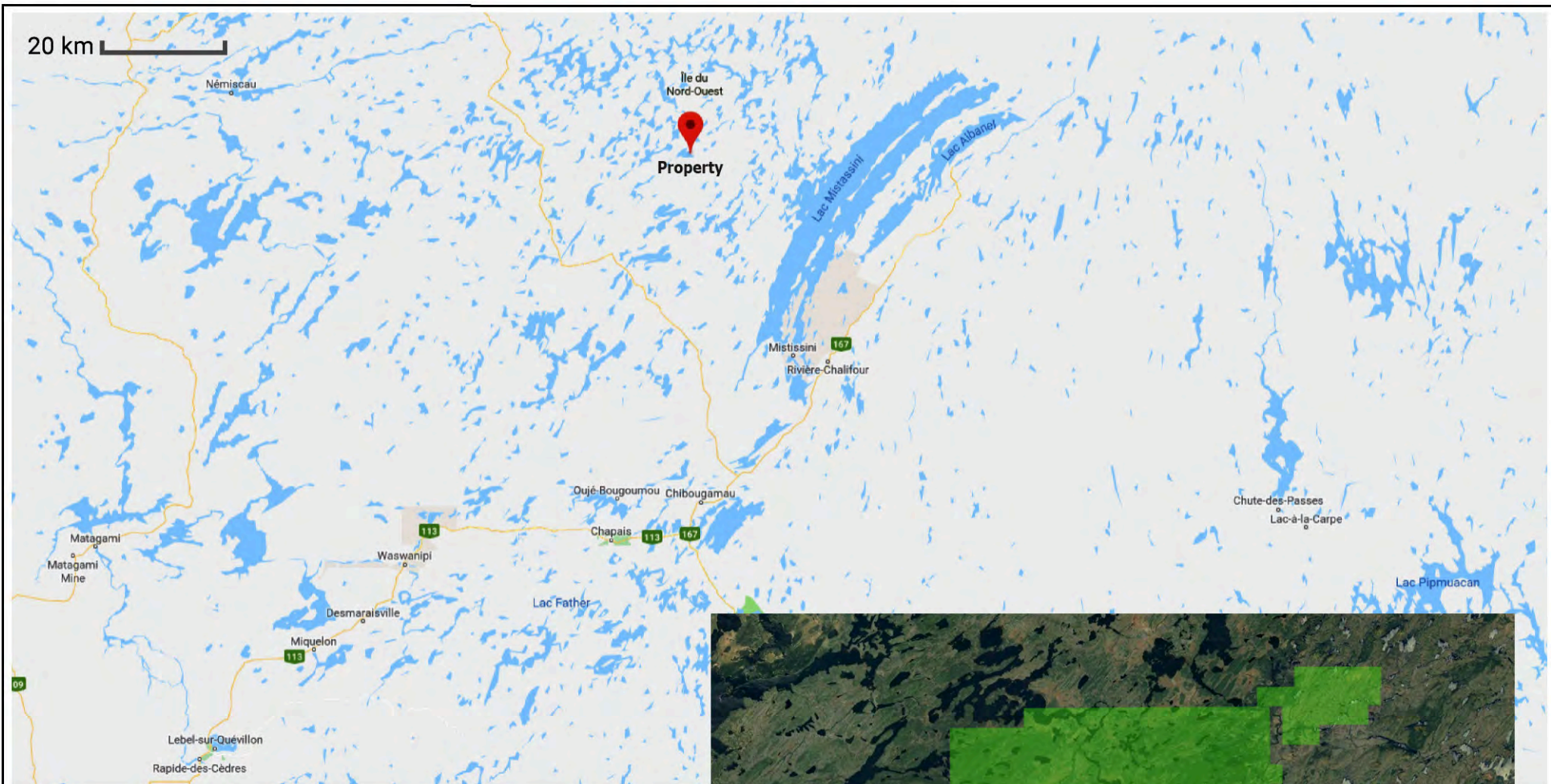
#### **4.2) LOCATION**

The Property is located in NTS sheet 32O01, 160 km north of the town of Chibougamau. Figure 1 "Troilus North Location Map" shows the actual Property location.

#### **4.3) TYPE OF MINERAL TENURE**

The Property is made of 209 claims in one contiguous block, totalling 11,308.76 ha located in NTS sheet 32O01. Ninety-two (92) claims are registered to the name of: GREG Exploration Inc., twenty (20) claims to the name of Steve Labranche, eighty-five (85) claims are registered under the name of Tony Perron, and twelve (12) under the name of H  l  ne Lalibert  . They will expire between March 16, 2019, and October 31, 2019 unless additional assessment work is filed for the claims. Exploration work in the amount of \$163,020 is currently required annually. A total of \$21,609 in exploration work is currently accumulated on the claims. Required fees to pay on claim renewal amount to \$13,395. Note the claims are in the process of being transferred into Emgold's name but the transfer has not been completed as of the date of this report.

In Quebec, claims are referred to as map designated cells (or "CDC"). Each pre-determined cell measures 30" longitude by 30" latitude. Cells can be acquired for a fee using an online form on the GESTIM web site (<https://gestim.mines.gouv.qc.ca>). Claims are valid for a period of 2 years, after which, a certain amount of work is required for renewal; at present time, 780\$ of work expenditures is required per claim.



■ Property

PRÉPARÉ PAR: SOLUMINES  
 DATE: 10/10/2018  
 CARTE: 32 o 01

**EMGOLD MINING CORP.**  
 Troilus North Property

**Location Map**

**FIGURE 1**



The current information on GESTIM from claims composing the Property, such as required renewal fees, credits accumulated from recent work, claim size and expiry date is described in Table 2, "Troilus North Claims Summary", below, and illustrated in Figure 2, "Troilus North Claims Map". Please note that all the claims are map designated cells and are all located in NTS sheet 32O01. The helicopter borne survey has not been reported to the MERNQ and is not accounted for in accumulated credits. Finally, the whole Property is located on Category III Territory where restriction number 36920 applies as follows:

*The applicant for a claim is invited to communicate with the Regional Government and the Cree Nation Government.*

*“Québec, La Société d’Énergie de la Baie James, Hydro-Québec and la Société de Développement de la Baie James and their nominees and such other persons acting lawfully shall have the right, subject to all applicable laws and regulations to develop the land and resources in Category III lands. However the developers shall be submitted to the environmental Regime which takes into account the Hunting, Fishing and Trapping Regime”*

**Table 2: Troilus North Claims Summary**

Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2424748	March 16, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424749	March 16, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424750	March 16, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424751	March 16, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424752	March 16, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424753	March 16, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424754	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424755	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424756	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424757	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424758	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424759	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424760	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424761	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424762	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424763	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424764	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.

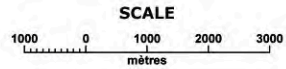
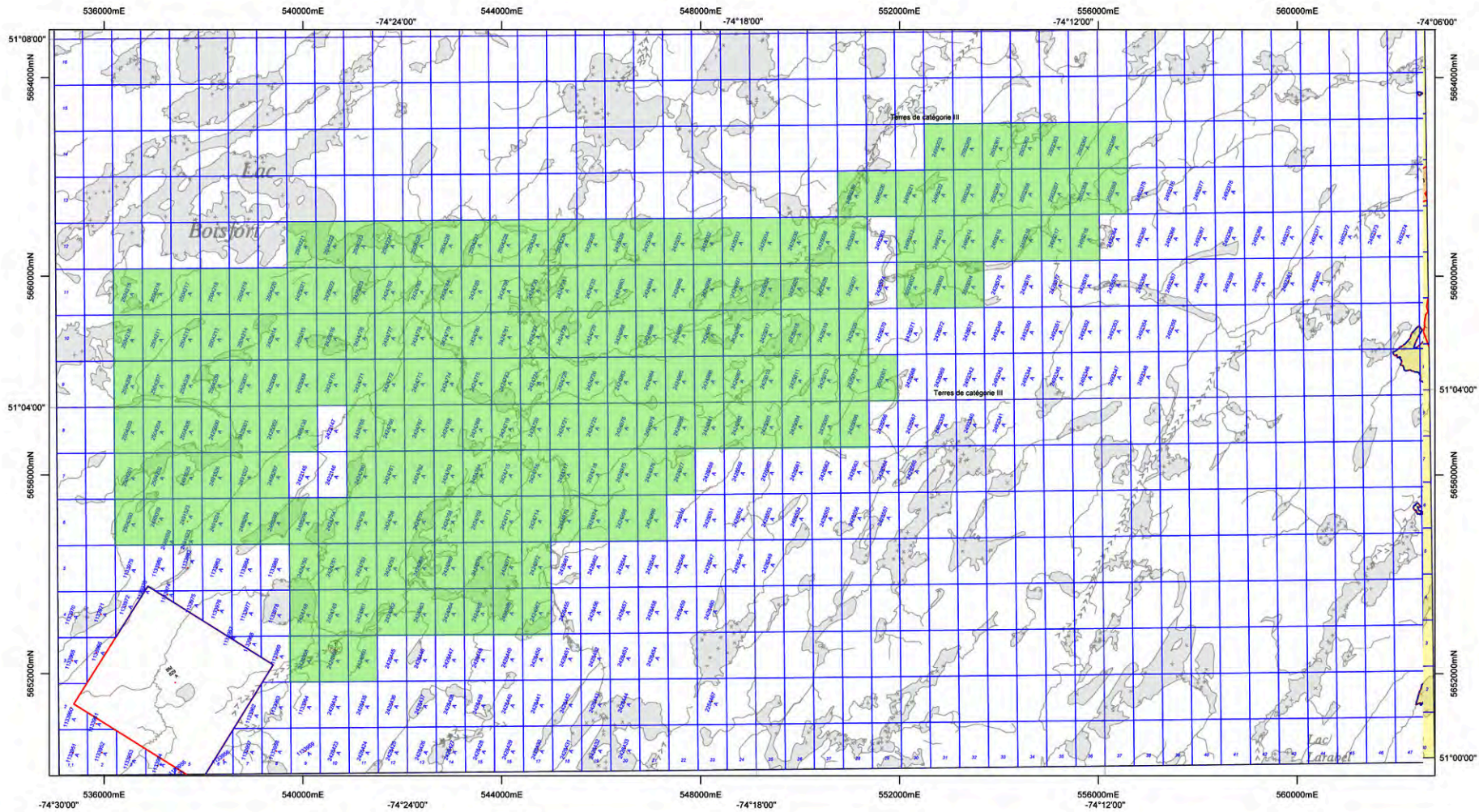
Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2424765	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424766	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424767	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424768	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424769	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424770	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424771	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424772	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424773	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424774	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424775	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424776	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424777	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424778	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424779	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424780	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424781	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424782	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424783	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424784	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424785	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424786	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424958	March 22, 2019	54,17	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424959	March 22, 2019	54,17	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424960	March 22, 2019	54,17	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424961	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424962	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424963	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424964	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424965	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424966	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424967	March 22, 2019	54,16	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424968	March 22, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424969	March 22, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424970	March 22, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424971	March 22, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424972	March 22, 2019	54,15	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424973	March 22, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424974	March 22, 2019	54,14	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424975	March 22, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.


Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2424976	March 22, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424977	March 22, 2019	54,13	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424978	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424979	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424980	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424981	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424982	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424983	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424984	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424985	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424986	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424987	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424988	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424989	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424990	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424991	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424992	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424993	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424994	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424995	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424996	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2424997	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Greg Exploration inc.
2488138	April 6, 2019	54,12	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499212	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499213	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499214	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499215	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499216	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499217	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499218	August 6, 2019	54,08	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499219	August 6, 2019	54,07	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499220	August 6, 2019	54,07	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499221	August 6, 2019	54,07	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499222	August 6, 2019	54,07	\$0,00	\$780	\$64,09	Greg Exploration inc.
2499223	August 6, 2019	54,06	\$0,00	\$780	\$64,09	Greg Exploration inc.
2424713	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Steve Labranche
2424714	March 16, 2019	54,14	\$155,46	\$780	\$64,09	Steve Labranche
2424715	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Steve Labranche
2424716	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Steve Labranche
2424717	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Steve Labranche

Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2424718	March 16, 2019	54,13	\$155,46	\$780	\$64,09	Steve Labranche
2424719	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Steve Labranche
2424720	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Steve Labranche
2424721	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Steve Labranche
2424722	March 16, 2019	54,12	\$155,46	\$780	\$64,09	Steve Labranche
2424723	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Steve Labranche
2424724	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Steve Labranche
2424725	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Steve Labranche
2424726	March 16, 2019	54,11	\$155,46	\$780	\$64,09	Steve Labranche
2424727	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Steve Labranche
2424728	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Steve Labranche
2424729	March 16, 2019	54,1	\$155,46	\$780	\$64,09	Steve Labranche
2424730	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Steve Labranche
2424731	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Steve Labranche
2424732	March 16, 2019	54,09	\$155,46	\$780	\$64,09	Steve Labranche
2424998	March 22, 2019	54,14	\$155,46	\$780	\$64,09	Tony Perron
2424999	March 22, 2019	54,14	\$155,46	\$780	\$64,09	Tony Perron
2425000	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425001	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425002	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425003	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425004	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425005	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425006	March 22, 2019	54,12	\$155,46	\$780	\$64,09	Tony Perron
2425007	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425008	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425009	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425010	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425011	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425012	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425013	March 22, 2019	54,11	\$155,46	\$780	\$64,09	Tony Perron
2425014	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425015	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425016	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425017	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425018	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425019	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425020	March 22, 2019	54,1	\$155,46	\$780	\$64,09	Tony Perron
2425021	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425022	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron

Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2425023	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425024	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425025	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425026	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425027	March 22, 2019	54,09	\$155,46	\$780	\$64,09	Tony Perron
2425028	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425029	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425030	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425031	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425032	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425033	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425034	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425035	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425036	March 22, 2019	54,08	\$155,46	\$780	\$64,09	Tony Perron
2425037	March 22, 2019	54,08	\$155,35	\$780	\$64,09	Tony Perron
2488059	March 30, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2488294	April 11, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2488295	April 11, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2488296	April 11, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2488297	April 11, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2491523	May 3, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2491524	May 3, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2491525	May 3, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2491526	May 3, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2491527	May 3, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2500001	August 13, 2019	54,11	\$0,00	\$780	\$64,09	Tony Perron
2500002	August 13, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2500003	August 13, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2500004	August 13, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504200	October 31, 2019	54,14	\$0,00	\$780	\$64,09	Tony Perron
2504201	October 31, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2504202	October 31, 2019	54,13	\$0,00	\$780	\$64,09	Tony Perron
2504203	October 31, 2019	54,12	\$0,00	\$780	\$64,09	Tony Perron
2504204	October 31, 2019	54,12	\$0,00	\$780	\$64,09	Tony Perron
2504205	October 31, 2019	54,12	\$0,00	\$780	\$64,09	Tony Perron
2504206	October 31, 2019	54,11	\$0,00	\$780	\$64,09	Tony Perron
2504207	October 31, 2019	54,11	\$0,00	\$780	\$64,09	Tony Perron
2504208	October 31, 2019	54,11	\$0,00	\$780	\$64,09	Tony Perron
2504209	October 31, 2019	54,11	\$0,00	\$780	\$64,09	Tony Perron
2504210	October 31, 2019	54,1	\$0,00	\$780	\$64,09	Tony Perron

Title No	Expiry Date	Area (Ha)	Excess Work	Required Work	Required Fees	Titleholder
2504211	October 31, 2019	54,1	\$0,00	\$780	\$64,09	Tony Perron
2504212	October 31, 2019	54,1	\$0,00	\$780	\$64,09	Tony Perron
2504213	October 31, 2019	54,1	\$0,00	\$780	\$64,09	Tony Perron
2504214	October 31, 2019	54,1	\$0,00	\$780	\$64,09	Tony Perron
2504215	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504216	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504217	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504218	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504219	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504220	October 31, 2019	54,09	\$0,00	\$780	\$64,09	Tony Perron
2504221	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504222	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504223	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504224	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504225	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504226	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504227	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504228	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504229	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2504230	October 31, 2019	54,08	\$0,00	\$780	\$64,09	Tony Perron
2502354	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502355	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502356	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502357	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502358	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502359	September 19, 2019	54,07	\$0,00	\$780	\$64,09	Hélène Laliberté
2502360	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté
2502361	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté
2502362	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté
2502363	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté
2502364	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté
2502365	September 19, 2019	54,06	\$0,00	\$780	\$64,09	Hélène Laliberté



 **Property**

PRÉPARÉ PAR: *SOLUMINES*  
 DATE: 10/10/2018  
 CARTE: 32 o 01

**EMGOLD MINING CORP.**  
 Troilus North Property

**Claims Map**

**FIGURE 2**

#### **4.4) NATURE AND EXTENT OF THE ISSUER'S TITLES**

On June 27, 2018, Emgold Mining Corporation (“Emgold”) entered into an option agreement (the “Option Agreement”) with Chimata Gold Corporation (“Chimata”) whereby it obtained a first option (the “First Option”) to acquire an 80% interest in the Property over a two years period by issuing 4,000,000 common shares of Emgold to Chimata and completing \$750,000 in exploration expenditures on the Property within two years of closing of the transaction. Upon completing the First Option, Emgold would have a further option (the “Second Option”) to acquire an additional 20% interest (total 100% interest) in the Property by issuing Chimata a further 1.0 million shares. Chimata would retain a 1% Net Smelter Royalty for Troilus North, half of which (i.e. 0.5%) could be purchased by Emgold at any time for \$500,000.

On August 13, 2018, Emgold announced an amendment to the option agreement. Under the amended agreement (the “Amended Option Agreement”), Emgold would acquire an 80% interest in the Property over a 2 years period by issuing 5,000,000 common shares to Chimata, making a \$200,000 cash payment to Chimata, and by completing a reduced \$300,000 in exploration expenditures within two years of closing of the transaction. Upon completing the First Option, Emgold would have a Second Option to acquire an additional 20% interest (total 100% interest) in the Property by issuing Chimata a further 1.0 million shares. Chimata would retain a 1% Net Smelter Royalty for Troilus North, half of which (i.e. 0.5%) could be purchased by Emgold at any time for \$500,000. The amendment is subject to TSX Venture Exchange (the “Exchange”) approval and this Technical Report has been prepared to support obtaining approval of the amended transaction from the Exchange. The shares to be issued under the Amended Option Agreement are shown in Table 3 below:

**Table 3: Emgold Share Payments to Acquire 80% Interest in Troilus North**

Date	Emgold Shares To Be Issued
Closing of transaction, June 27, 2018	2,000,000
Upon amendment of definitive agreement announced August 12, 2018	1,000,000
First anniversary	1,000,000
Second anniversary	1,000,000

Emgold will be assigned Chimata’s rights and obligation under the mining Property acquisition agreement entered into by Chimata with Greg Exploration Inc. and other



vendors (collectively referred to as the “Vendors”) on September 18, 2017 along with the amending agreement to such acquisition agreement entered on March 19, 2018 (collectively referred to as the “Acquisition Agreement”), which shall include but not be limited to remaining payments which are left outstanding to the Vendors but also the right by Emgold to purchase the NSR that is granted to the Vendors under the Acquisition Agreement in lieu and place of Chimata. The following are the remaining payments outstanding pursuant to the Acquisition Agreement between Chimata and the Vendors:

1. Fifty thousand dollars (\$50,000) to be paid on or prior September 30, 2018;
  2. Fifty thousand dollars (\$50,000) to be paid on or prior to March 31, 2019;
  3. Fifty thousand dollars (\$50,000) to be paid on or prior to September 30, 2019;
- and
4. Fifty thousand dollars (\$50,000) to be paid on or prior to March 31, 2020.

Emgold is in the process of completing an Assignment Agreement with the Vendors to transfer the claims into Emgold’s name after which time the above payments will be made.

Exploration expenditures under the Amended Option Agreement shall include, but not be limited to, claim fees, property taxes, advance claim or advance royalty payments or other holding costs including property payments to underlying claim owners, exploration expenditures, permitting expenditures, reclamation expenditures, and reasonable administrative costs. Excess expenditures, made in a given year, will be credited to future years of exploration of the Property. Emgold will be deemed to be the operator of the Property during the First Option Period and retain full discretion as to the nature, extent, timing, and scope of all work and exploration expenditures to be undertaken on the Property. Note that the payments outlined above to be paid to the Vendors as part of the Acquisition Agreement are therefore part of the \$300,000 in exploration expenditures required to complete the First Option.

Two years after the date of closing of the transaction or upon completion of the First Option requirements, whichever occurs first, and should Emgold decide not to exercise the Second Option; Chimata and Emgold would establish an industry standard Joint Venture Operating Agreement to operate a joint venture entity between them (the “Joint

Venture Entity”). Emgold will be the initial operator of the Joint Venture Operating Agreement and shall retain full discretion as to the nature, extent, timing, and scope of all work on the Property. After the Joint Venture Operating Agreement takes effect, Chimata and Emgold will be required to contribute to the Joint Venture Entity based on their respective ownership percentages of the Joint Venture Entity, or be diluted.

After forming the Joint Venture Operating Agreement if Chimata does not contribute to the Joint Venture Entity and its interest in the Joint Venture Entity falls below ten percent (10%) ownership at any time, Chimata’s interest in the Property would be converted into a Net Smelter Interest of one percent (1.0%). Emgold shall retain the option to purchase 50% of this NSR for \$500,000.

There are no known surface rights or any legal access issues that hamper exploration activities on Property.

#### **4.5) PROPERTY BOUNDARIES.**

The Property boundaries have not been surveyed. They are already defined by map designated cells (claim cells) from the MRNQ GESTIM system. In Quebec, claims cells are referred to as map designated cells (or “CDC”). These pre-determined cells each measure 30” longitude by 30” latitude.

#### **4.6) ROYALTIES**

The Troilus North Property is subject to a 1.0% Net Smelter Return (NSR) royalty payable to Chimata, of which 0.5% can be repurchased by Emgold at any time for \$500,000. There is an underlying 1.5% NSR payable to the Vendors at part of the Acquisition Agreement, which is assigned to Emgold as described in Section 4.4, of which 0.5% can be repurchased at any time for \$500,000 by Emgold payable to the Vendors.

#### **4.7) ENVIRONMENTAL LIABILITIES**

To the knowledge of the author, there are no environmental liabilities pertaining to the Property.

**4.8) REQUIRED PERMITS**

As the Property is located on Crown lands, forest and drilling permits are necessary. Additional permitting is necessary for stripping/bulk sampling purposes.

**4.9) SIGNIFICANT FACTORS AND RISKS**

To the knowledge of the author, there are no significant factors or risks that could affect access, title, or the right or ability to perform work on the Property.

**5.0) ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY**

The project area occupies part of a region limited by UTM 5,651,700N and 5,663,100N UTM 536,100E and 556,600E (UTM Zone 18) in northern Quebec. It is located approximately 160 km north of the town of Chibougamau and is situated 2 km northeast of the formerly producing Troilus mine.

**5.1) TOPOGRAPHY, ELEVATION, VEGETATION AND DRAINAGE**

The topography of the area is dominated by gentle hills and relatively flat terrain, with elevations ranging from 335 m above sea level in the northcentral part of the Property to 422 m above sea level in the northeast part of the Property. Creeks, swamps, streams and boulders are seen on the Property, suggesting till/clay overburden. Approximately 70% of the claims are covered by forest and the rest of the Property is covered by swamps, lakes and streams. Overburden is estimated to vary in depth from 0 to 40 m.

Hilltops areas are generally covered by Pleistocene and recent quaternary deposits that are characterized by a thin veneer of undifferentiated glacial till, generally less than 60 cm thick. Adjacent valleys generally include considerable accumulated organic matter, more or less decomposed derived from sphagnum, mosses, and forest litter. Locally, however, thick deposits of till/clay including large angular blocks and boulders can be locally observed close to bedrock hills.

**5.2) ACCESSIBILITY**

The Property is located in NTS sheet 32001. It is easily accessible from regional Trans Taiga road going from Chibougamau to Nemiscau and from a well maintained secondary

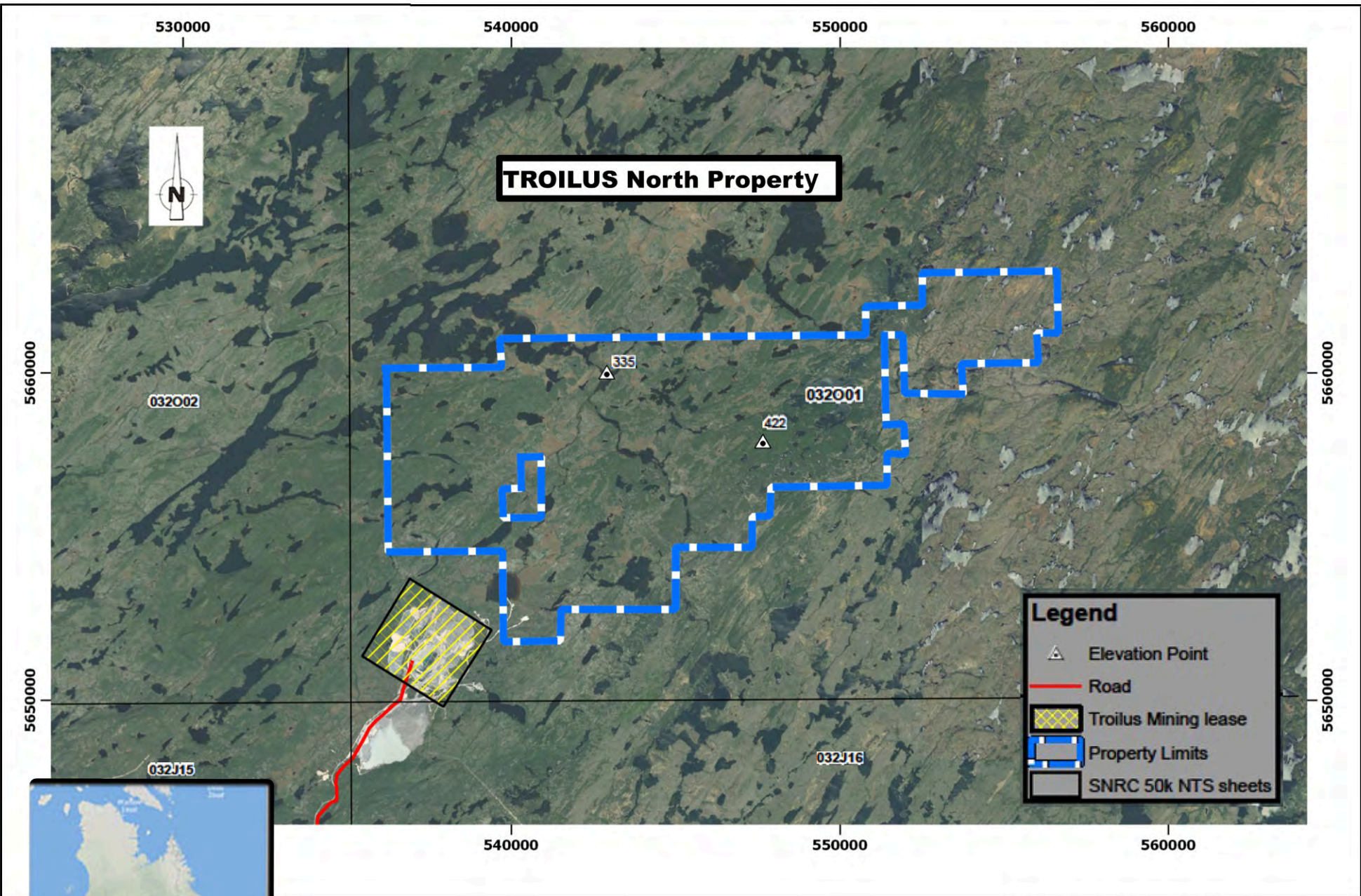
gravel road to the former Troilus Mine up to the southern boundary of Property. Access within the Property is difficult and needs helicopter and/or ATV logistics. Access to the Property is illustrated in Figure 3, "Property Logistics Map"

### **5.3) INFRASTRUCTURE**

There is no mining infrastructure on the Property although the former Troilus Mine Property limits are just 2 km southwest. Services and equipment can be obtained from the town of Chibougamau, located approximately 160 km to the south by gravel and paved roads. Chibougamau is a forestry and mining town with a long history in resources development, where all the services, manpower and equipment needed to carry out exploration programs or operate a mine are readily available.

### **5.4) CLIMATE**

The Property climate is humid continental. It is characterized by warm summers, mainly in July, cold winters and abundant rain. Daily average temperatures range from +20°C in July to -25°C in January. Annual precipitation totals 635 mm of rain and 250 cm of snow. These are normal conditions for north-central Quebec and do not hamper either exploration or mining work.



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Troilus North Property

Property Logistics Map

FIGURE 3

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## **6.0) HISTORY**

### **6.1) OWNERSHIP HISTORY**

The first claims were originally designated in 2015, by the actual title holders, Greg Exploration, Steve Labranche, Tony Perron and H  l  ne Lalibert  . On October 10, 2017, an acquisition agreement was signed between them and Chimata. Later, on June 27, 2018 Emgold signed an option agreement to acquire an 80% interest in the Property with a further option to acquire 100% interest in the Property. The claims are currently being transferred into Emgold's name, but this process is incomplete at the date of this report.

### **6.2) WORK DONE BY THE MERNQ (MINIST  RE DE L  NERGIE ET DES RESSOURCES NATURELLES DU QU  BEC)**

The area has been previously examined on a reconnaissance scale (1: 250,000) by J. H. Bourne (1972; DP 110) who completed the first geological map of NTS sheet 32O.

In, 1976 (DP 276), M. Hocq completed a partial geological map of NTS sheet 32O (1: 50,000). The area covered part of Property (northwest and east limits of claims).

In, 1978 (DPV 550), M. Hocq completed the first comprehensive geological map of NTS sheet 32O (1: 50,000).

In 1981 (CL C32O), MRNQ published a set of maps (1: 50,000) describing geoscientific work performed on NTS sheet 32O.

In, 1983, a series of geological maps (DPV 940) with existing showings was performed by L. Avramtchev on NTS sheet 32O. No showings are reported in Property.

In, 1990, a series of maps at 1: 50,000 (FG-032O-CL)) were published describing main occurrences of metallic resources in NTS sheet 32O. No occurrences are reported in Property.

In, 1993, C. Gosselin completed geological mapping at scale 1: 20,000 on the extension of the Troilus-Frotet volcano-sedimentary belt associated to the former Troilus mine (MB 93-03). The western and northern parts of Property were covered by the survey.

In, 1995, C. Gosselin completed a synthesis map of the Troilus-Frotet belt at scale 1: 50,000 (PRO-95-10) from previous geological mapping (MB 93-03). Exploration targets were identified in the western and northern parts of Property.

In, 1996, C. Gosselin performed a synthesis map of the Troilus-Frotet belt with emphasis on the stratigraphy of the former Troilus Mine area including the northeastern extension including the western and northern parts of Property (ET-96-02).

In, 1999, a crustal structures mapping for diamond exploration was performed by M. Beaumier et. al. in the northern part of the Province including NTS sheet 32O (MB-99-35). No crustal structures are reported in the Property.

In, 1999, a lithostructural synthesis map was performed by M. Boily on the entire Troilus-Frotet volcano sedimentary belt including NTS sheet 32O (MB-99-11).

In, 2006, S. Trepanier on behalf of CONSOREM developed a new methodology for lake bottom sediment geochemistry surveys for the entire database including NTS sheet 32O.

In, 2009, an interpretation of potential Cu-Mo porphyry deposits potential map of NTS sheet 32O was performed by D. Lamothe (EP-2009-01/02). A major target described as O01-1 was located in the northwestern part of Property.

In, 2010, a series of updated geological maps for NTS sheet 32O (1: 50,000) were published including the geology of Property (CG-Sigeom32O).

In, 2011, an evaluation of the regional potential for Cu-Au subalkaline porphyries mineralization in Quebec was outlined by S. Faure (CONSOREM) (MB 2014-25). No regional exploration targets were reported in NTS sheet 32O including the Property.

In, 2011, a series of updated geophysical maps (Total Field and Vertical Gradient of Magnetics) were published including NTS sheet 32O01 covering the Property (I. d'Amours, DP-2011-02).

Finally, in, 2012, an evaluation of the regional potential for iron oxide-copper-gold (IOCG) mineralization in Quebec was outlined by S. Faure (CONSOREM) (MB-2014-25). No regional exploration targets were reported in NTS sheet 32O including the Property.

### **6.3 WORK DONE BY MINING COMPANIES**

The first work done on the Property (GM 34062) followed by (GM 30038, GM 57947, GM 30738, GM 34063, GM 34064, GM 34065 and GM 34068) was carried out between 1973 and 1974 by the consortium of Selco Mining Corp Ltd., Muscocho Explorations Ltd. and Société de Développement de la Baie-James (SDBJ) for base metals exploration (following a previously INPUT EM survey flown in 1972). The consortium did geophysical and geological surveys and drilling (outside the Property). GM 30738 mentioned that two short holes were drilled just off the northwestern limits of the Property presumably by Noranda, who had a field camp in that part of Property in the early 70's.

From 1975 to 1981, Société de Développement de la Baie-James (SDBJ) (GM 34001, GM 34002, GM 34036, GM 34037, GM 34038, GM 34039, GM 34169, GM 34172, GM 34173, GM 34187, GM 38167, GM 38005, GM 38454 and GM 57946) did a series of regional bottom lake geochemistry surveys with ground follow-up. Weak base metals anomalies were reported on the Property.

No exploration work was reported from 1982 to 1987.

Between 1988 and 1989, the Property was explored without drilling by Exploration Kerr-Addison Inc. for base metals and gold (GM 48202, GM 48203 and GM 48735); Exploration Kerr-Addison Inc. completed line cutting, ground magnetics, Induced Polarization (IP) and geological surveys.

In 1989, Exploration Kerr-Addison Inc. and Minnova Inc (GM 49390) performed a geological survey in the northeastern extension of Troilus Mine (under option by Troilus Gold Corporation (TSX: TLG). A boulder, described as the Holmstead boulder, close to the southwest boundary of claims was discovered and assayed with gold values up to 38 g/t along with an outcrop at the southwest boundary grading 122 ppb in gold. Details on the techniques and QA/QC related to this sampling is unknown.



In 1990, the area was explored by Ressources MSV Inc. (GM 49771). Ressources MSV Inc. completed a basic regional remote sensing study in NTS sheet 32001.

In 1991, the northwest limits of Property were explored by S. Awashish (GM 55070). S. Awashish completed a ground magnetics and a Very Low Frequency (“VLF”) Electro-magnetic (“EM”) surveys.

In 1992, Minnova Inc. (GM 51457) completed a geological compilation report of the area corresponding to southwest limits of Property. Additional work was recommended in Property.

Between 1993 and 1994, Corporation Minière Metall completed geochemistry, Induced Polarization (“IP”) and geological surveys in the area close to the southwest limits of Property.

No exploration work was reported between 1995 and 1998.

Sporadic work was reported between 1999 and 2005; SOQUEM Inc. and Minnova Inc. completed a radiometric survey with some ground prospecting (GM 59388, GM 59389 and GM 59797). Some weak gold anomalies were reported in boulders in the south limits of Property.

In 2006, Falconbridge Ltée performed a Megatem geophysical survey on the entire Property without interpreted maps being available. Field prospecting revealed a till geochemical cobalt anomaly close to the east limits of claims (GM 62463).

No exploration work was reported in 2007.

In 2008, Les Ressources Tectonic Inc. (GM 63820) performed work in the southwest part of the Property. Work mainly consisted in geological mapping with some prospecting. Anomalous gold values were reported in the southwest part of Property;

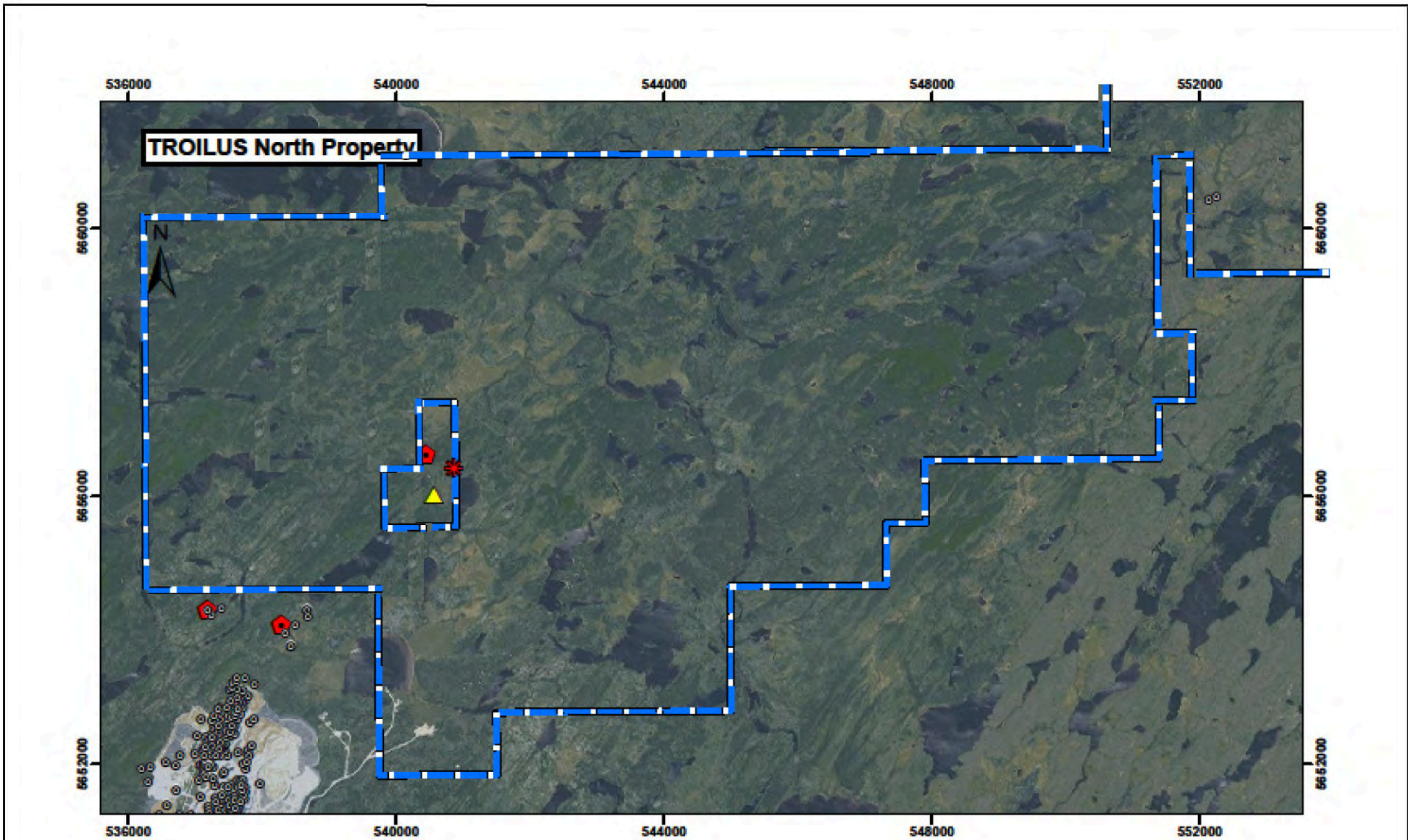
No exploration work was reported from 2009 to 2015.

In 2016, GREG Exploration Inc. completed work on the Property consisting of a survey of the entire Property by helicopter and reconnaissance geological mapping, structural modelling, and boulder tracing along the N070<sup>0</sup> trend structural lineament interpreted by remote sensing between the Holmstead boulder and the Dravite zone. Fifty-eight rock samples were taken on outcrops and boulders as random grab samples and irregularly spaced. Sampling was conducted by Mr. Alain Moreau, P.Geol.

From October 10<sup>th</sup> to 12<sup>th</sup>, 2017 a helicopter borne EM and Mag survey was flown on behalf of Chimata over the Property. The survey covered the whole Property for a total of 1,413 km flown. Survey lines were 100 m apart with control lines every 1,000 m. The survey was oriented at 156<sup>0</sup>. Main geological features along with many EM anomalies were located and six key exploration targets were defined.

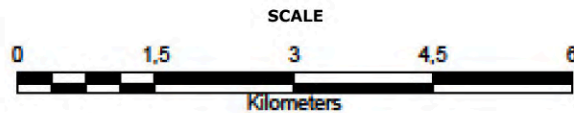
In 2017, Chimata optioned the Property from Greg Exploration. As part of the requirements for acquisition, Chimata completed a Technical Report titled, "Troilus North Property, Troilus-Frotet Volcano-Sedimentary Belt, Opatica Geological Sub-Province, Quebec Canada with effective date October 10, 2017. The report was prepared for Chimata by Alain Moreau, P.Geol., a Qualified Person under NI 43-101.

The location of the Holmstead Boulder and the location of historic drilling reported nearby the Property is illustrated in Figure 4 "Property Nearby Historical Drilling Map". Table 4, "Historic Exploration Activities at Troilus North", summarizes all the historic exploration work reported on the Property over the years prior to Emgold's option of the Property.



**Legend**

- Drill Hole
- ★ 122 ppb Au
- ⬠ Showing
- ▲ Boulder Holmstead



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**EMGOLD MINING CORP.**  
Troilus North Property  
**Property Nearby Historical Drilling Map**

**FIGURE 4**

**Table 4: Historic Exploration Activities at Troilus North**

Year	Company	Exploration	Results
1973 and 1974	Selco.Mining Corp. Ltd., Muscocho Explorations Ltd.,and Société de Développement de la Baie-James (SDBJ)	Airborne INPUT survey and Ground geophysics with prospecting	Weak geophysical anomalies defined and rusted granite outcrops
1976	Société de Développement de la Baie-James (SDBJ)	Bottom lake sediment geochemistry survey	Weak Base Metals anomalies defined
1988	Exploration Kerr-Addison Inc.	Ground geophysical surveys and prospecting	NE structural trend extending to the southwest part of Property defined
1989	Exploration Kerr-Addison Inc.and Minnova Inc.	Geological survey and prospecting	Discoveries of the Holmstead boulder grading up to 38 g/t Au close to Property and a 122 ppb Au outcrop at the southwest boundary of claims.
1991	S. Awashish.	Ground magnetics and VLF surveys	Weak VLF anomalies defined.
1992	Minnova Inc.	Geological compilation report.	Work recommended in Property
1999	SOQUEM Inc. and Minnova Inc.	Radiometric survey (K, U, and Th)	Defined anomalies related to vegetation contrasts.
2005	SOQUEM Inc.	Prospecting of radiometric anomalies	Weak gold anomalies reported in the southern limits of Property
2006	Falconbridge Ltée	Airborne Megatem survey and prospecting	Co geochemical anomaly defined in the eastern limits of Property
2008	Les Ressources Tectonic Inc.	Geological prospecting	Weak gold anomalies reported in the southwest part of Property
2016-17	GREG Exploration, Tony Perron and Steve Labranche	Structural study, boulder tracing, prospecting and geological mapping	Identification of a N070 structure with weak gold anomalies and alteration zone (dravite)
2017-18	Chimata Gold	Helicopter borne Electro-Magnetic ("EM") and Magnetic ("Mag") survey	NI 43-101 Technical Report completed, multiple exploration targets identified

#### **6.4) MINERAL RESOURCES AND MINERAL PRODUCTION FROM THE PROPERTY**

Mineral resources have never been estimated and no production has ever occurred on the Troilus North Property.

## **7.0) GEOLOGICAL SETTING AND MINERALIZATION**

### **7.1) REGIONAL GEOLOGY**

The geology of the Frotet-Evans Archean greenstone belt is summarized by M. Boily (1996; MB-99-11) as shown on Figure 5, "Regional Geological Map":

The Property is located within the eastern segment of the Frotet-Evans greenstone belt, a thin allochthon volcano-sedimentary band with thickness varying between 5 to 20 km in the Opatica subprovince (2,75 Ga) of the Superior province. The Opatica subprovince area surrounding the Frotet-Evans greenstone belt is bounded to the north by the gneissic Opinaca subprovince (2,8 Ga) and by the Abitibi subprovince (2,7 Ga) to the south. The Frotet-Evans greenstone belt extends some 250 km from Nottaway River to Lake Mistassini.

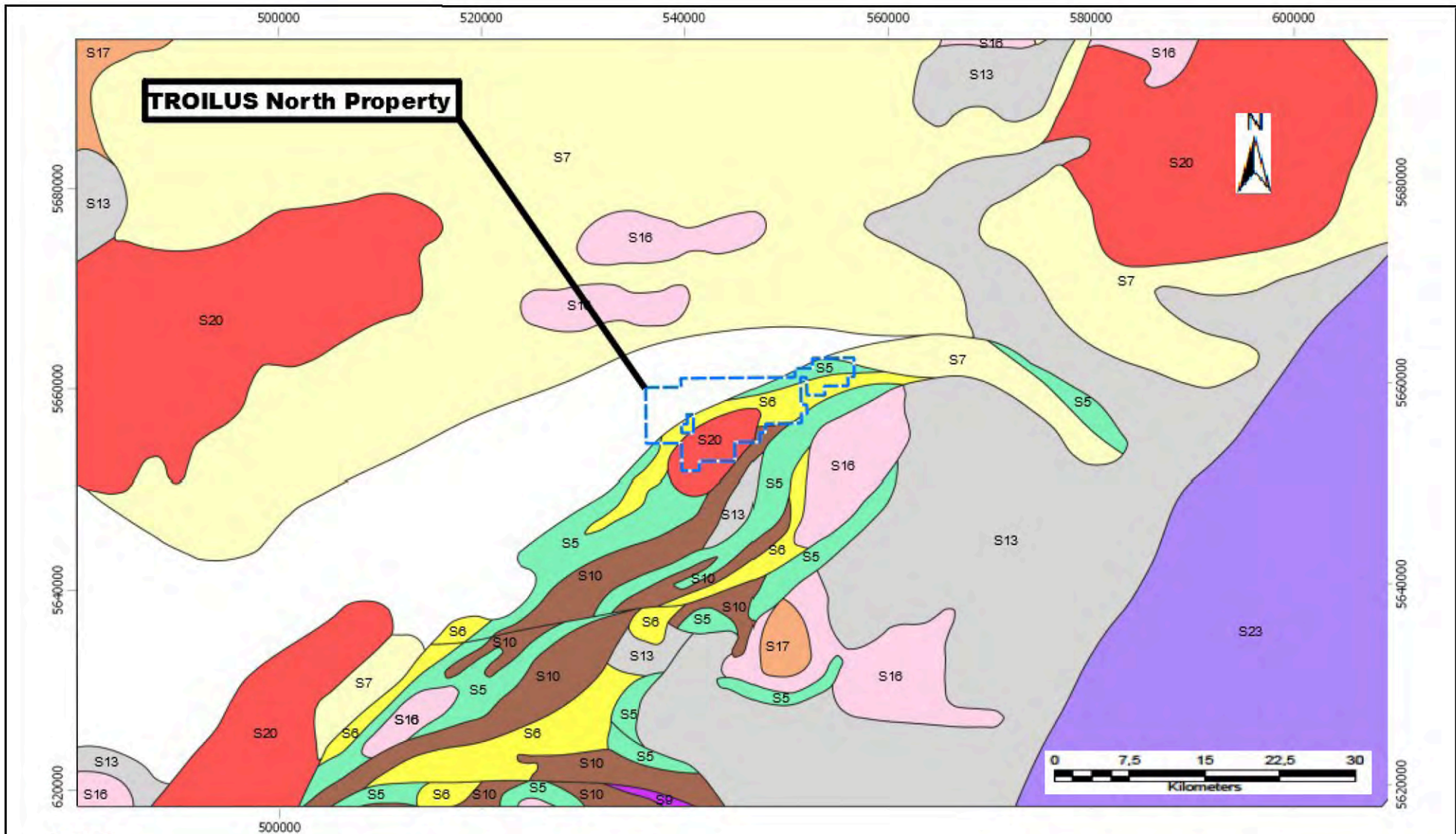
The Frotet-Evans greenstone belt is divided into four segments from west to east: Evans-Ouagama, Storm-Evans, Assinica, and Frotet-Troilus. It is composed of two archean volcanic piles separated by a sedimentary basin at his centre. The volcanic piles consist in thick accumulations of submarine basalt and andesite interbedded with minor amounts of rhyolite, intermediate to felsic volcanoclastics, pyroclastics, siltstone, argillite and greywacke. The regional metamorphism grade ranges from lower greenschist to lower amphibolite facies. The Property is located in the eastern segment, the Troilus-Frotet greenstone belt.

### **7.2) LOCAL GEOLOGY**

The work of C. Gosselin (1995, 1996, 1999) summarizes the local geology of the area (MB-93-03, PRO-95-01 and ET-96-02) as follows (see Figure 6, "32001 Troilus-Frotet Geological Map").

The Troilus-Frotet greenstone belt is divided into four structural and lithostratigraphic domains or volcanic cycles that are separated by major regional faults and bounded on all sides by granodioritic to tonalite intrusions.

Cycle 1 corresponds to tholeiitic volcanism of the De Maurès, La Fourche and Dompierre formations. Lower basalt members display iron enrichment typical of more evolved magmas, and characteristic of the Dompierre formation.



**TROILUS North Property**

**Legend**

- S10 Roches intrusives mafiques : gabbro, gabbronorite et diorite
- S23 Dolomie stromatolitique, grès dolomitique, conglomérat et brèche
- S9 Roches intrusives ultramafiques : pyroxénite, péridotite, dunité, hornblendite, serpentinite, carbonatite et filons-couches ultramafiques et mafiques
- S6 Roches volcaniques felsiques : rhyolite, rhyodacite, dacite, roches volcanoclastiques et intrusions porphyriques felsiques synvolcaniques
- S7 Roches métasédimentaires : paragneiss, schiste, formation de fer et marbre; quantité mineure de diatexite
- S13 Tonalite, diorite, diorite quartzifère et granodiorite; gneiss tonalitique
- S20 Granite et granodiorite; quantité mineure de diatexite
- S16 Granite et granodiorite
- S5 Roches volcaniques mafiques et intermédiaires : basalte, andésite et roches volcanoclastiques
- S17 Monzonite, monzonite quartzifère, syénite, monzodiorite, monzodiorite quartzifère et diorite

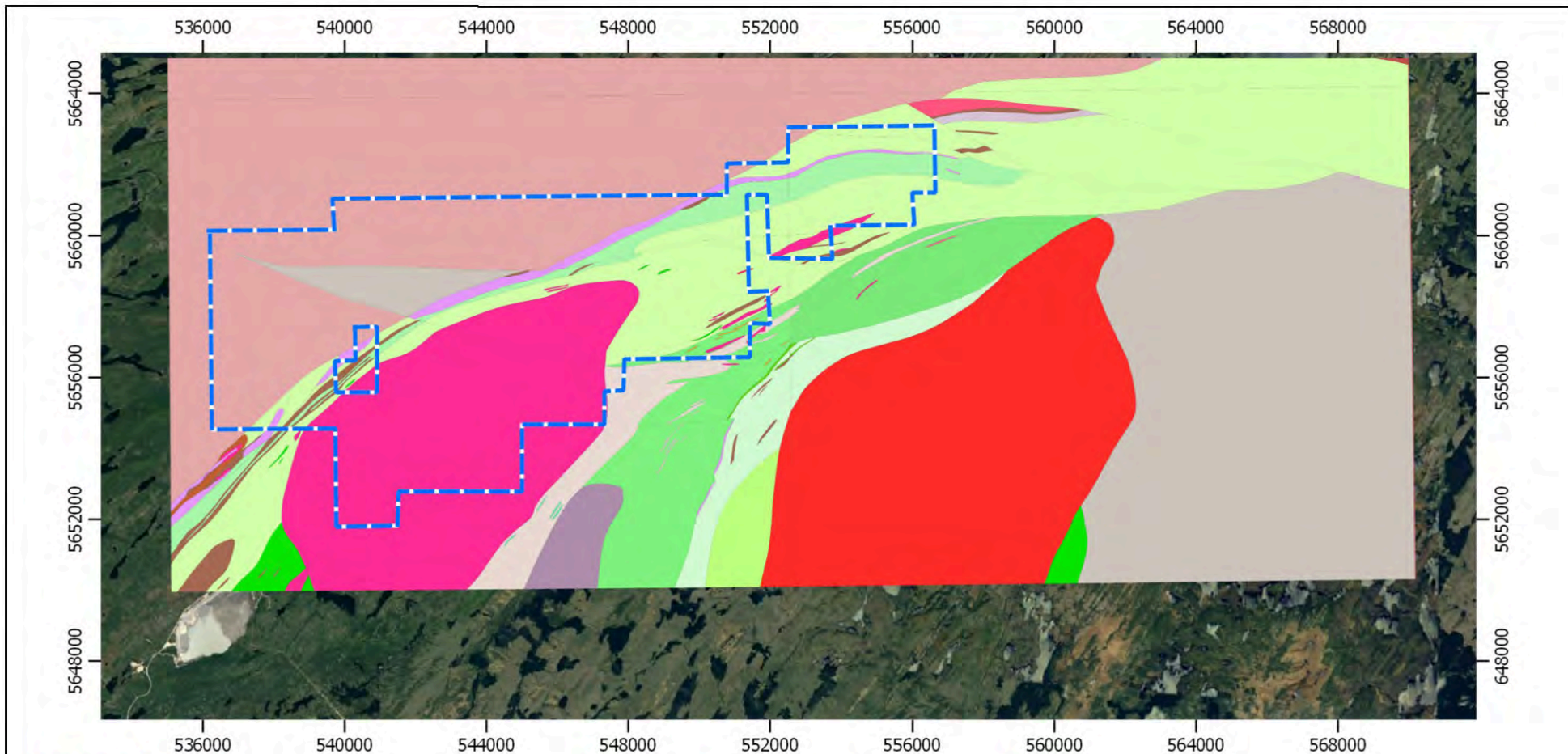
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Troilus North Property

**Regional Geological Map**

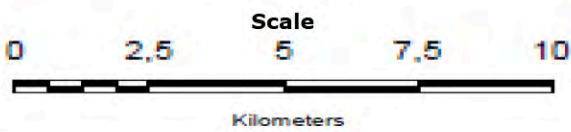
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**FIGURE 5**



**Geological Legend**

- |  |   |  |   |  |  |
|--|---|--|---|--|--|
|  | Agmatite  |  | Roches volcaniques mafiques rubanées        |  | Basalte andésitique, andésite et tufs intermédiaires à felsique    |
|  | Migmatite à trame de paragneiss et d'amphibolite                          |  | Tuf de composition felsique à intermédiaire |  | Basalte massif à rubané amphibolitisé                              |
|  | Schiste à sillimanite, cordiérite, grenat et tuf intermédiaire à felsique |  | Tuf felsique, Tuf intermédiaire             |  | Lave mafique rubanée et tuf intermédiaire                          |
|  | Gabbro  |  | Tufs intermédiaires à felsiques variés      |  | Basalte rubané amphibolitisé                                       |
|  | Gabbro  |  | Tuf intermédiaire à felsique ?              |  | Pegmatite  |
|  | Gabbro  |  | Granite                                     |  | Granite, pegmatite, gabbro et roches volcaniques mafiques rubanées |
|  | Gabbro, Gabbro et lave mafique avec injection de granite                  |  | Granite                                     |  | Orthogneiss de composition dioritique quartzifère et dioritique    |
|  | Tonalite  |  | Granodiorite et monzonite quartzifère       |  |  |
|  | Tonalite à biotite et à hornblende  |  |   |  |  |
|  | Pyroxénite et péridotite  |  |   |  |  |
|  | Pyroxénite et péridotite  |  |   |  |  |
|  | Gneiss à biotite et gneiss quartzofeldspathique                           |  |   |  |  |
|  | Gneiss à biotite, granite et pegmatite                                    |  |   |  |  |
|  | Granodiorite  |  |   |  |  |
|  | Granodiorite  |  |   |  |  |



**EMGOLD MINING CORP.**  
 Troilus North Property  
**Troilus-Frotet Geological Map**

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**FIGURE 6**

Cycle 2 corresponds to the pyroclastic and calc-alkaline units of the Frotet formation and a part of the Odon formation. The Frotet formation is composed of block tuffs, crystal tuffs and leucocratic ash tuff with minor amounts of fine grained sedimentary rocks with felsic to intermediate lavas. The Odon formation consists of variolitic magnesian basalts and calc-alkaline andesites. Units of calc-alkaline, amygdaloidal, andesite are observed at the top of the De Maurès formation.

Cycle 3 corresponds to transitional tholeiitic calc-alkaline lavas and is represented by the Chatillon, Parker, Domergue Sud and Mésièrè formations. The Chatillon formation also hosts primitive komatiitic basalts with micro-spinifex, variolitic, pillowed massive, and breccia textures. Some levels of tuffs (ash and lapilli) and sedimentary rocks (argillite and graphitic argillite) are also present.

The Parker formation consists of gabbros and basalts and/or andesites with some volcanoclastic horizons. The presence of garnets and levels of felsic tuff dominate the upper members of this formation. The Domergue Sud formation consists of magnesian basalts and includes some levels of pillowed andesites and crystal to block tuffs. The Mésièrè formation consists of mostly massive to pillowed basalts with rare felsic to intermediate tuffaceous horizons.

Cycle 4 is dominated by magnesian basalts of the Domergue Nord formation including horizons of sedimentary and pyroclastic rocks interstratified within basalts. The Oudiette formation consists in pillowed basalts of tholeiitic affinity and is considered part of this cycle.

The Parker Lake pluton is adjacent to the former Troilus Mine. It's a medium grained equigranular intrusion composed of feldspar, plagioclase, quartz, biotite with minor amounts of muscovite, and rare amphibole. This pluton is subalkaline.



### **7.3) PROPERTY GEOLOGY**

Property has not been mapped in detail and has been defined by the work of C. Gosselin (1993, MB-99-03). Document CG Sigeom320 summarizes the geology of Property.

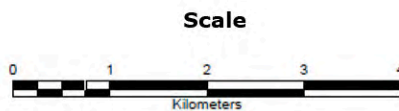
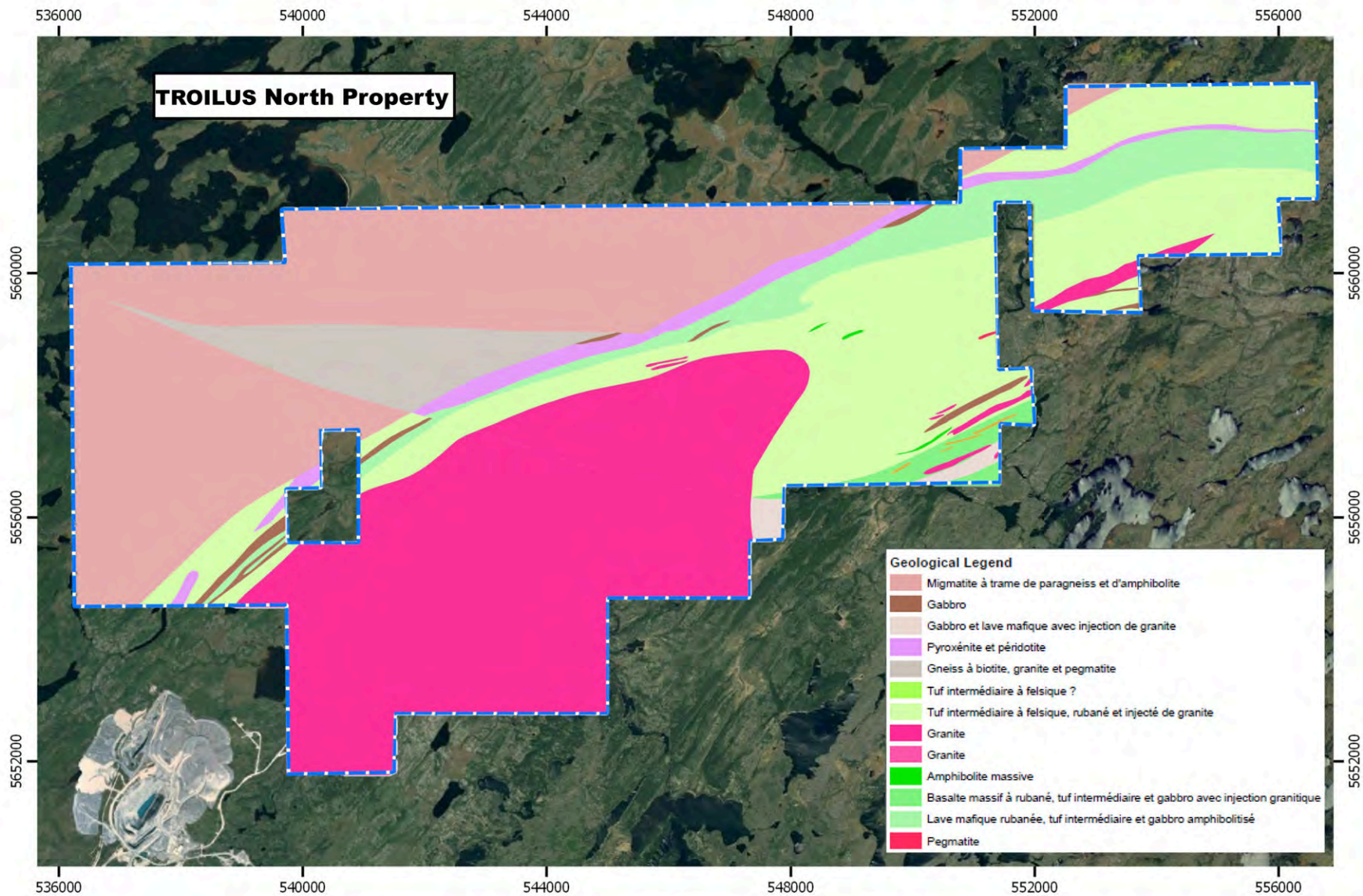
Figure 7 (“Property Geological Map”) shows the Property geology. From west to east, the geology of the Property consists in migmatite with biotite gneiss of the Opatoca sub-province, Ultramafic pyroxenite/peridotite layer, felsic to intermediary tuffs and banded mafic and basalt rocks with some felsic to intermediary tuffs and gabbro and the Parker intrusive (granite)

Most of the mineralized occurrences lie in the Volcanoclastic Suite units between the gneiss/migmatite and the Parker Intrusive. Property geology is showed on figure 7 (“Property Geological Map”).

Figures 8 to 12 show respectively geophysical and structural information on the Property.

### **7.4) MINERALIZED ZONES**

No significant mineralized zones have been identified on Property as limited soil or rock sampling has been completed to date.



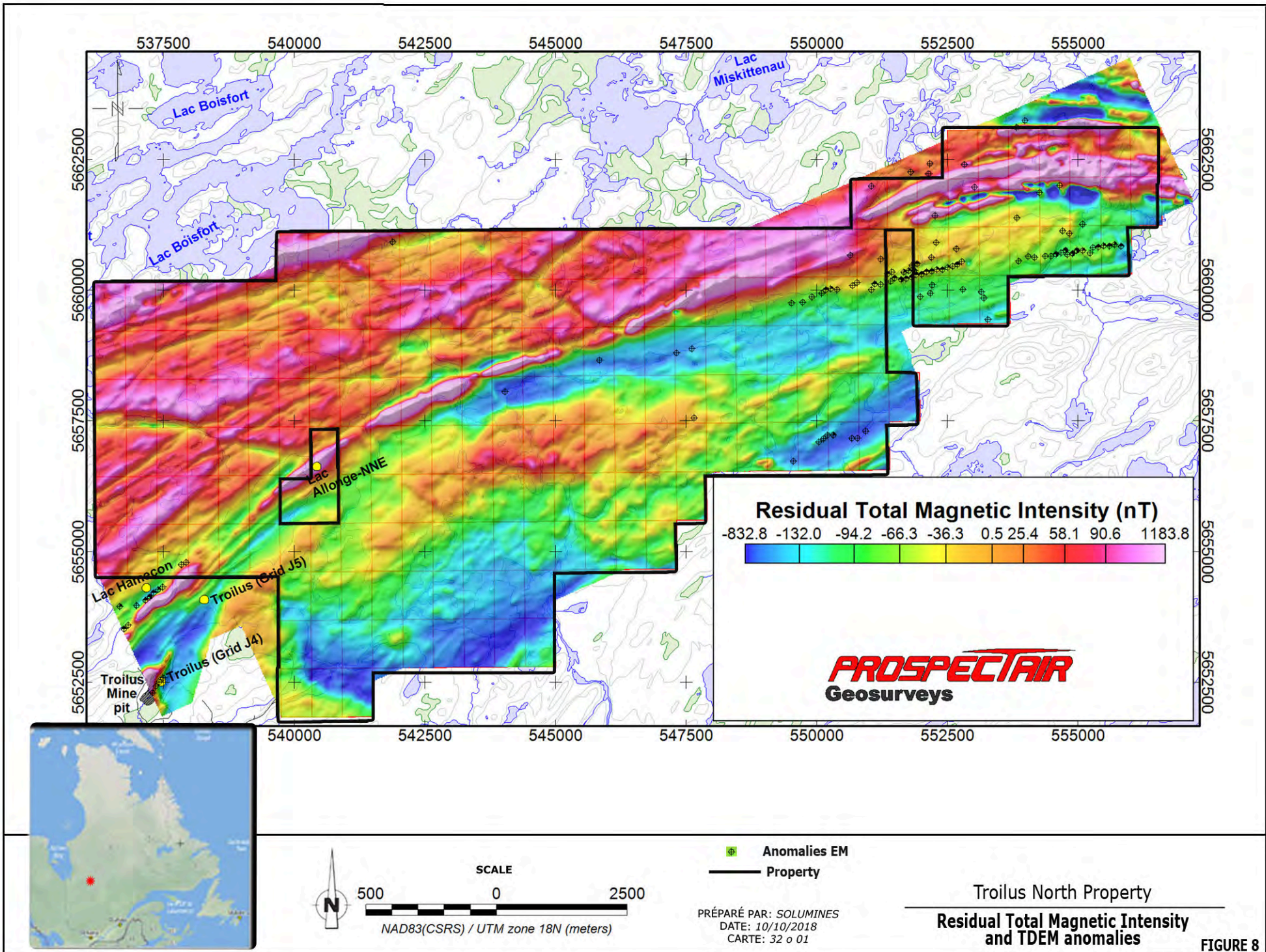
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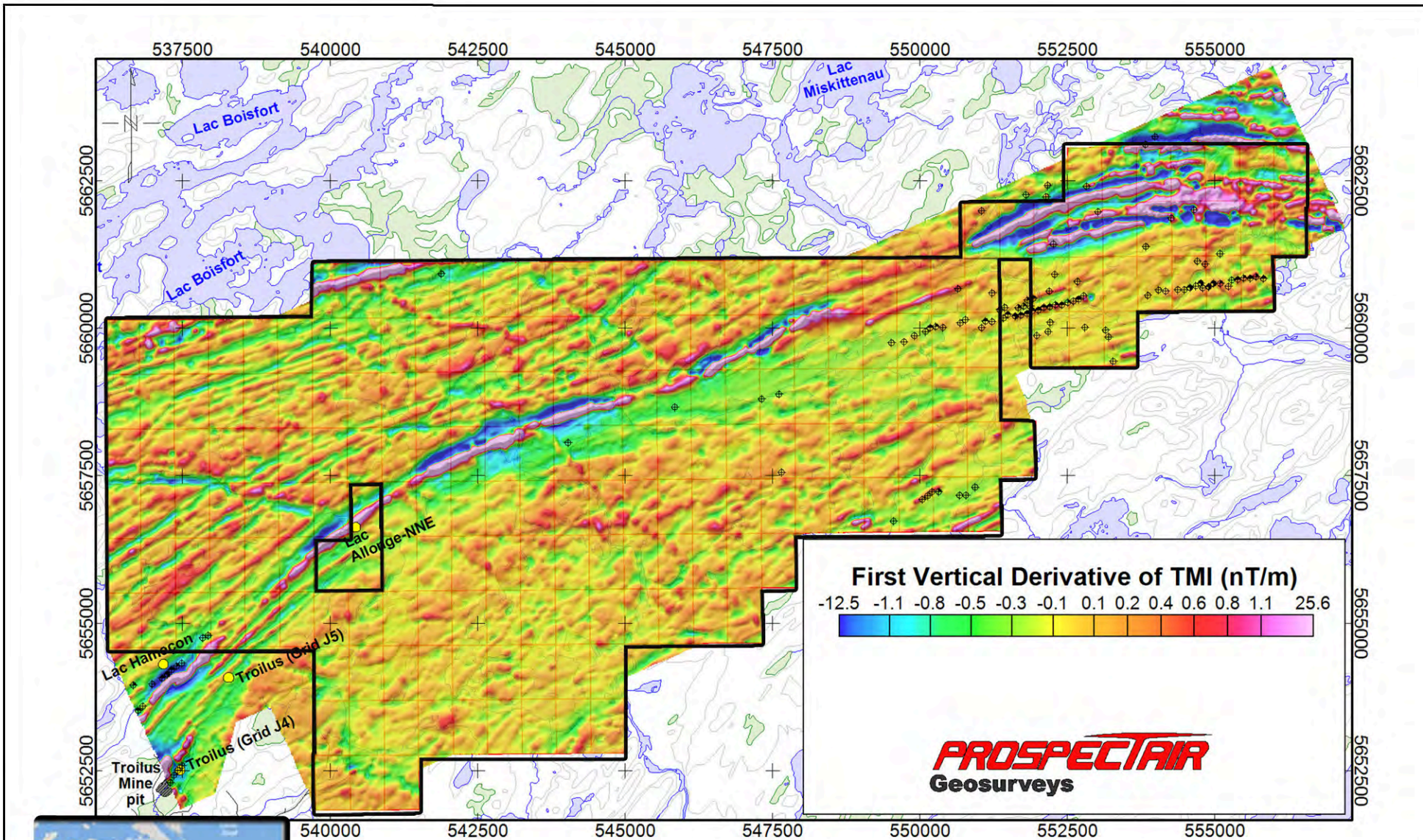
Troilus North Property

**Property Geological Map**

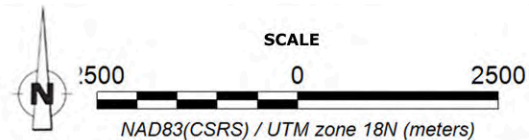
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 CARTE: 32 o 01

**FIGURE 7**





**First Vertical Derivative of TMI and TDEM anomalies**



⊕ Anomalies EM  
 Property  
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 DATE: 10/10/2018  
 CARTE: 32 o 01

Troilus North Property  
**First Vertical Derivative  
 of TMI and TDEM anomalies**

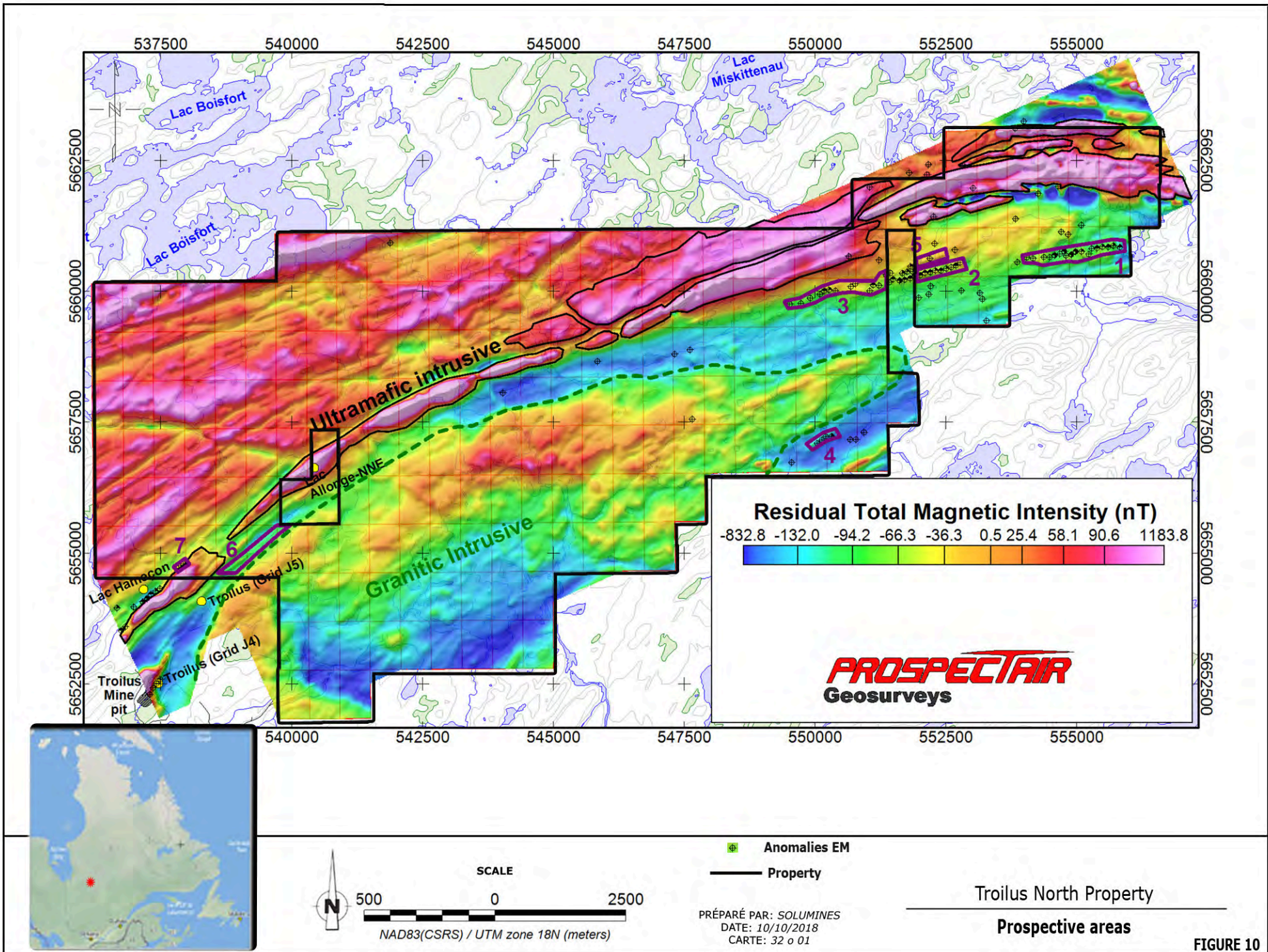
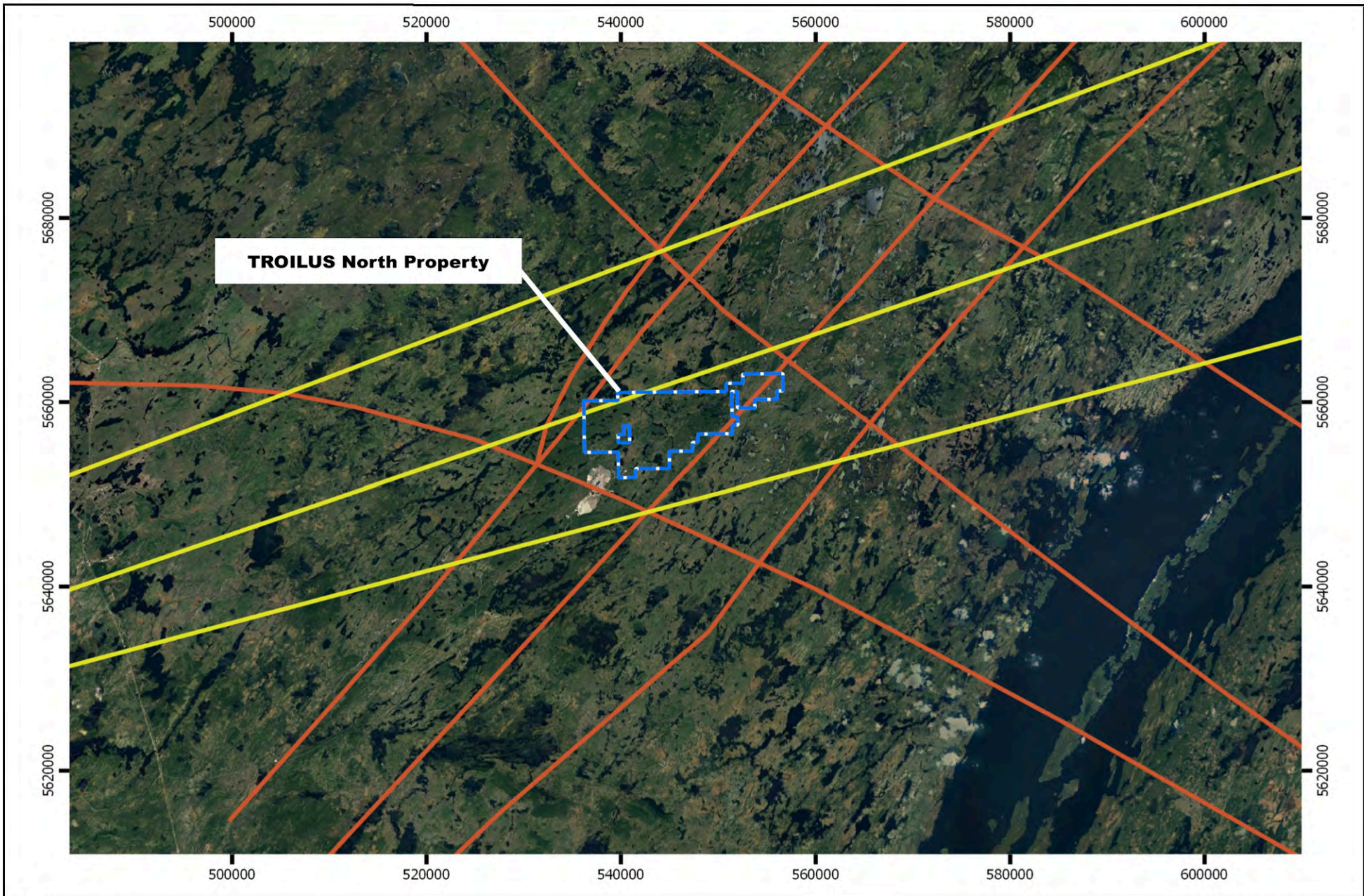



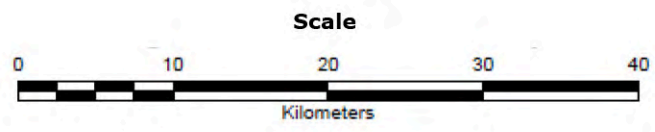


FIGURE 10



**Legend**

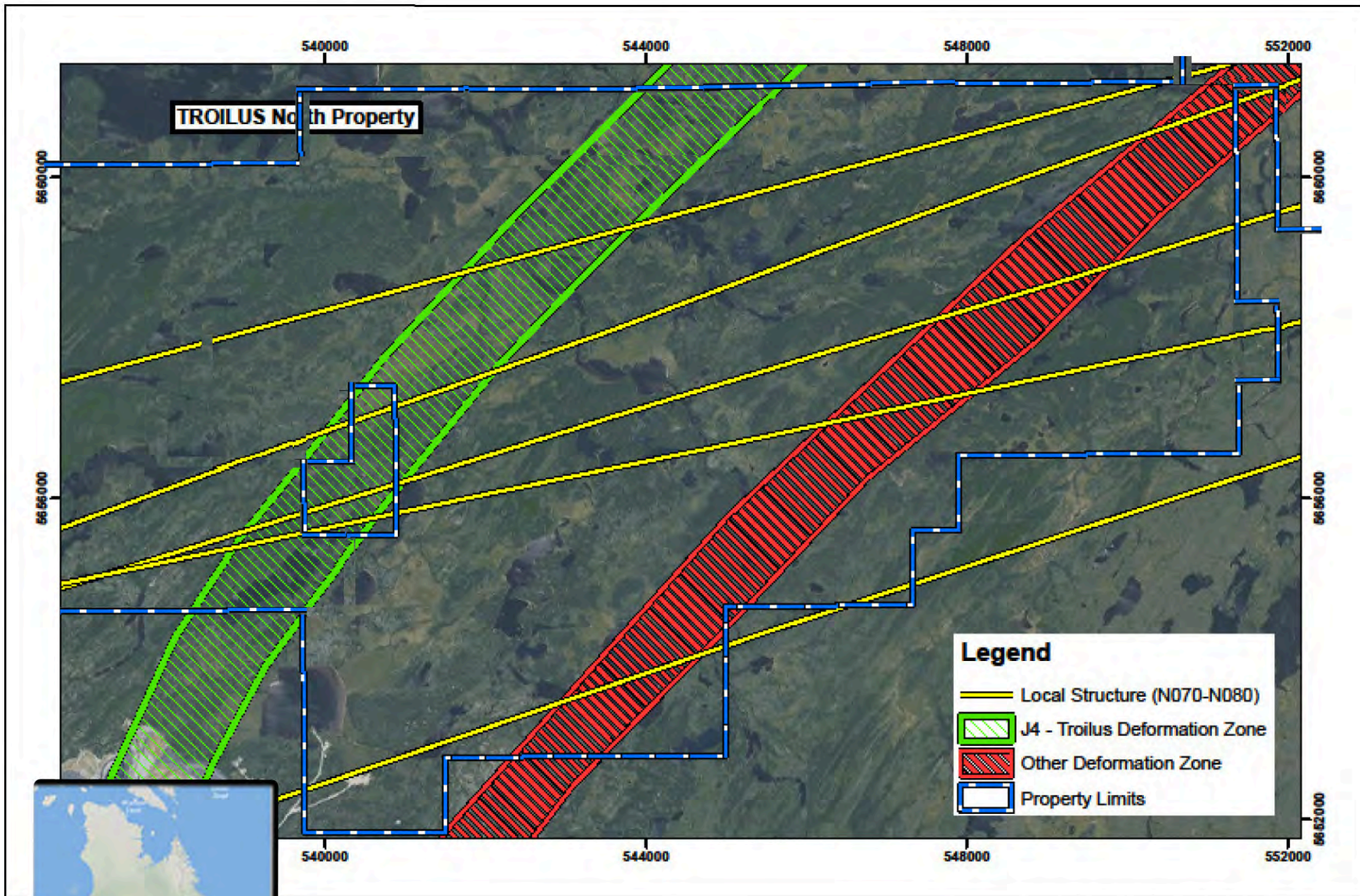
-  Property Limits
-  Regional Fault N070
-  Crustal Fault



**EMGOLD MINING CORP.**  
Troilus North Property  
**Regional Structural Map**

PRÉPARÉ PAR: SOLUMINES  
DATE: 10/10/2018  
CARTE: 32 o 01

**FIGURE 11**



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 DATE: 10/10/2018  
 CARTE: 32 o 01

**EMGOLD MINING CORP.**

Troilus North Property

**Property Structural Map**

FIGURE 12

## **8.0) DEPOSIT TYPES**

Five types of mineral deposits can be considered for the exploration of the Troilus North Property. They include:

1. An Au-Cu deposit like the J4 zone in the former Troilus Mine (Troilus Gold Corp, [www.troilusgold.com](http://www.troilusgold.com)). The J4 zone is a Gold-Copper sulphide mineralization hosted in elongate orebodies of breccia and in feldspar and quartz porphyritic dikes and sills close to a diorite intrusion; the J4 zones is striking 040<sup>0</sup>-050<sup>0</sup> azimuth. The possible extension and continuity of this horizon is based on magnetic data.
2. Cu-Mo porphyry deposits as established by numerous Cu/Mo occurrences based on the prospective modelling by the MRNQ (major anomaly O01-1, EP-2009-01/02) located SE of Property. Porphyry copper deposits are copper orebodies that are formed from hydrothermal fluids that originate from a voluminous magma chamber several kilometers below the deposit itself. Predating or associated with those fluids are vertical dikes of porphyritic intrusive rocks from which this deposit type derives its name. In later stages, circulating meteoric fluids may interact with the magmatic fluids. Successive envelopes of hydrothermal alteration typically enclose a core of disseminated ore minerals in often stockwork forming hairline fractures and veins. Because of their large volume, porphyry orebodies can be economic from copper concentrations as low as 0.15% copper and can have economic amounts of by-products such as molybdenum, silver and gold. In some mines, those metals are the main product. Porphyry copper deposits are currently the largest source of copper ore.
3. Orogenic, structurally controlled, gold deposits are associated with regionally metamorphosed terranes of all ages. Ores were formed during compressional to trans-pressional deformation processes at convergent plate margins in accretionary and collisional orogens. In both types of orogen, hydrated marine sedimentary and volcanic rocks have been added to continental margins during tens to some 100 million years of collision. Subduction-related thermal events, episodically raising geothermal gradients within the hydrated accretionary



sequences, initiate and drive long-distance hydrothermal fluid migration. The resulting gold-bearing quartz veins are emplaced over a unique depth range for hydrothermal ore deposits, with gold deposition from 15-20 km to the near surface environment. The unique temporal and spatial association of this deposit type with orogeny means that the vein systems characterize orogenic gold deposits. Most ores are post-orogenic with respect to tectonism of their immediate host rocks, but are simultaneously syn-orogenic with respect to ongoing deep-crustal, subduction-related thermal processes and the prefix orogenic satisfies both these conditions. Based on their depth of formation, the orogenic deposits are best subdivided into epizonal (<6 km), mesozonal (6-12 km) and hypozonal (>12 km) classes. The mapped contact by the MRN of the volcanic rocks, sediments and intrusive rocks is an indication to support this possibility.

4. Besshi volcanogenic massive sulphides (Cu, Zn, Co, Au, Ag) deposits are volcanic-associated massive sulfide deposits (VMSD) associated with undifferentiated basaltic formations. They form within the mid-ocean ridges near the continental margins, in back-arc spreading zones, and rarely in intracontinental rift basins. They are characterized by a wide spread of turbidites in ore-bearing strata, Co-rich copper-zinc ores, the predominance of subvolcanic sills, sheet-like ore bodies, an absence of clear structural control, relatively low Cu, Zn, Ag, and Au grades, enrichment in Pb, and relatively large ore and metal reserves. A Co till anomaly reported in the NE part of Property is an indication to support this possibility.
5. Cu-Ni-Co with PGE enrichment deposits formed from upper-mantle magmas that contain small amounts of nickel, copper, PGE and most commonly, minor amounts of sulfide minerals. As these magmas ascend through the earth's crust they cool. If the source magma contains enough sulfide minerals, or if sulfide is added from the country rock, a separate sulfide liquid forms as droplets dispersed throughout the magma. Because the partition coefficients of nickel, copper and PGE, as well as iron, favor sulfide liquid over silicate liquid, these elements preferentially transfer into the sulfide droplets from the surrounding

magma. On further cooling, the sulfide liquid crystallizes to form the ore deposits that contain these metals.

Nickel-copper sulfide deposits can be broken down into further subtypes. In Sudbury, Ontario, the only known representative of the sub-type meteorite impact can be observed. In Rift and Continental Flood Basalt-Associated Subtype, the magmas that form the Ni-Cu deposits are the products of the magmatism that accompanies intra-crustal rifting events.

The Komatiitic Volcanic Flow and Sill-Associated Subtype occurs for the most part in two different settings. One setting is as komatiitic volcanic flows and sills found mostly in Neoproterozoic greenstone belts. The second setting is as Paleoproterozoic komatiitic sills associated with rifting at cratonic margins. Ultramafic rocks have been mapped by the MRNQ on the Property and therefore indicate a potential for this kind of mineralization. Mineralized showings, geological zones of interest and geochemical anomalies occur on or close to Property and remain poorly explored.

*Please note that the five type of mineralization previously described are used as a guide to explore the Troilus North property and the examples given are not necessarily indicative of the mineralization on the Troilus North property.*

## **9.0) EXPLORATION**

This section covers exploration work completed by Emgold since its initial option of the Property on June 27, 2018.

Available information on the Property was analyzed to identify targets for further exploration. Figure 13 shows a synthesis map of the main features on the property, Figures 14 and 15 show respectively the Dip Gradient Map and the Enhanced Dip Gradient Map generated from existing 2D available structural data from the MERNQ database and field data recorded during summer 2016. These maps are an estimation of structural discontinuities that may be related to mineralization. Figure 16 shows the Exploration Targets Map generated from available structural and geological data. Six (6) areas or zones of interest with potential have been interpreted on the Property. They

result from a combined interpretation of all available data. Note that additional zones may be identified in the future as exploration work on the Property is conducted.

The six zones currently recommend for exploration are described as follows:

1. Dravite alteration zone:
  - a. Dravite Au showing in conglomerate rock unit in the center of the Property
  - b. Discovered in 2016 and extended in 2018 with Zn anomalies (>1,500 ppm Zn).
  - c. Entire area lies in low magnetic feature striking for 6 km.
  - d. Many similarities exist with Goldcorp's Eleonore Mine.
2. High grade boulder zone:
  - a. Located in SW of Property.
  - b. Similar inferred mineralized boulders and outcrops observed from helicopter 1-1.5 km north-northwest.
3. Boulder sources zone:
  - a. Inferred source of high grade mineralized boulders located in NW of Property and observed south of Osisko's Beaufield Property.
  - b. Area has not been explored.
4. EM conductors zone:
  - a. SW portion of Property, prospected in 2017.
  - b. Pyrrhotite speckles detected, EM conductor unexplained by surface features.
5. 4 km long conducting zone.
  - a. Major conductor zone in NE part of Property determined by geophysics in 2018.
  - b. Preliminary prospecting indicates that conductors are buried under sand dunes.
6. Troilus Mine extension zone.
  - a. Discrete EM anomaly located at the SW limits of the claims bordering the Troilus Mine Property.
  - b. 1-2% Py-Cp outcrop has been sampled.
  - c. Potential and extension of mineralization from the Troilus Mine.

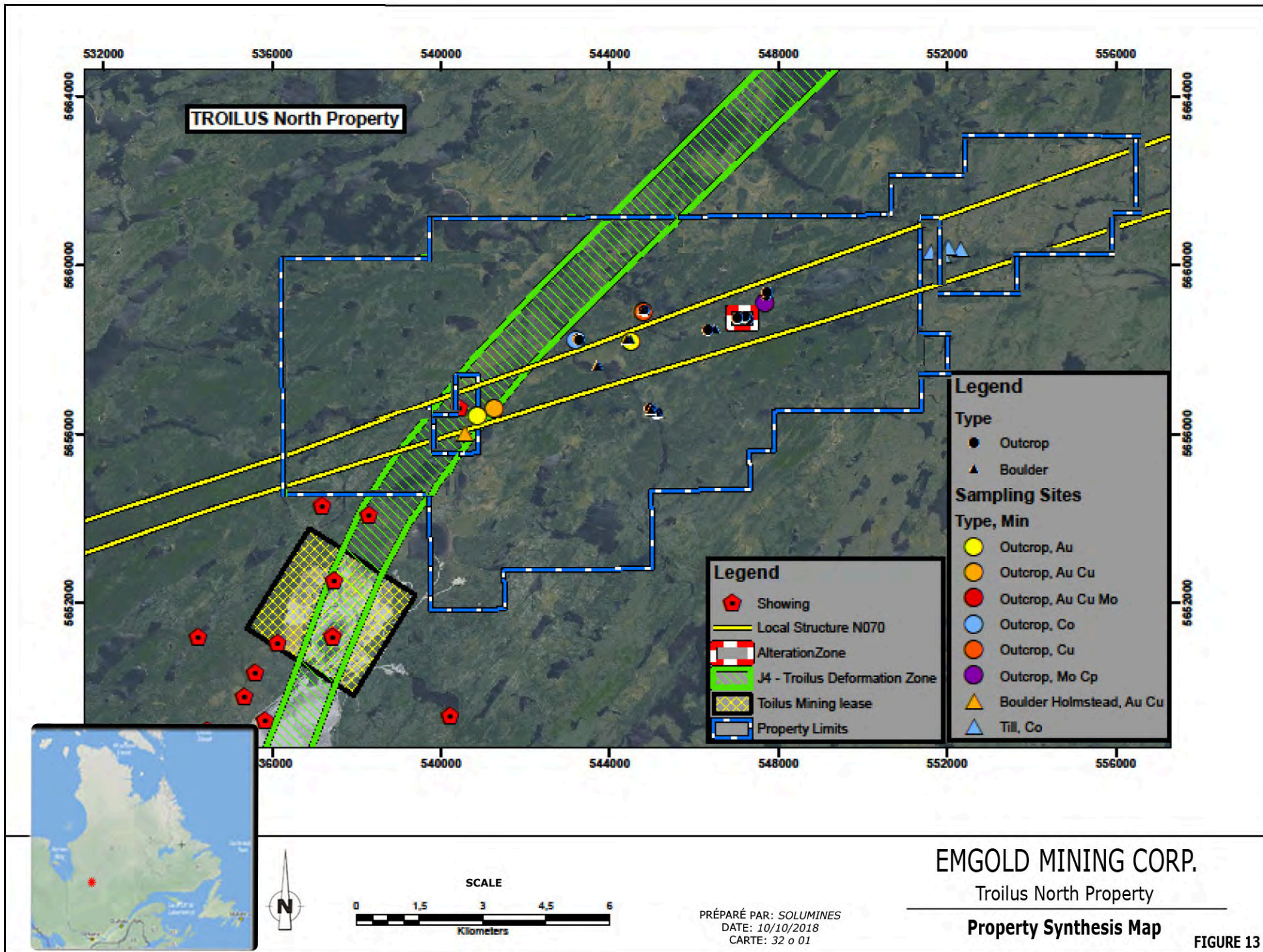
The author is of the opinion that all interpreted maps are insufficient to precisely evaluate the potential of Property and additional comprehensive structural and geological surveys will be required.

Thin section analysis of anomalous/altered boulder and rock samples is recommended to define the type of alteration and refine exploration targets. Additional work is needed to explore carefully as the potential of the Property as it is largely underexplored.

At this time, recommendations for exploration work are as follow:

1. Construct and upgrade ATV access roads to allow access to the Property for exploration work.
2. Map and prospect the Property especially along the possible extension of the N040<sup>0</sup>-N050<sup>0</sup> deformation zone originating from the J4 zone of former Troilus mine.
3. Map and prospect the six (6) exploration targets identified in Figure 16 including soil sampling, rock chip sampling, and boulder sampling.

During July and August, 2018, a 28.5 km ATV access road was completed by Emgold. During August and September, 2018, a reconnaissance geological survey was completed on the Property along the ATV trail. A total of 185 samples were taken off boulders and outcrops and sent for assaying. Assay results are pending. Sampled sites and access trail are illustrated on Figure 17.



TROILUS North Property

**Legend**

Type

- Outcrop
- ▲ Boulder

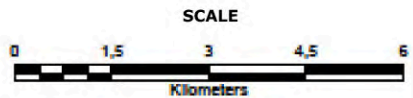
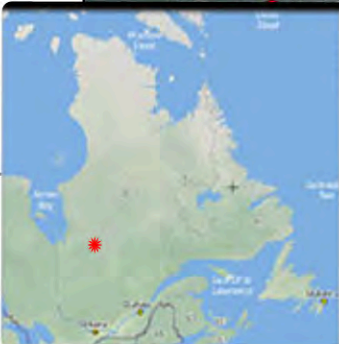
**Sampling Sites**

Type, Min

- Outcrop, Au
- Outcrop, Au Cu
- Outcrop, Au Cu Mo
- Outcrop, Co
- Outcrop, Cu
- Outcrop, Mo Cp
- ▲ Boulder Holmstead, Au Cu
- ▲ Till, Co

**Legend**

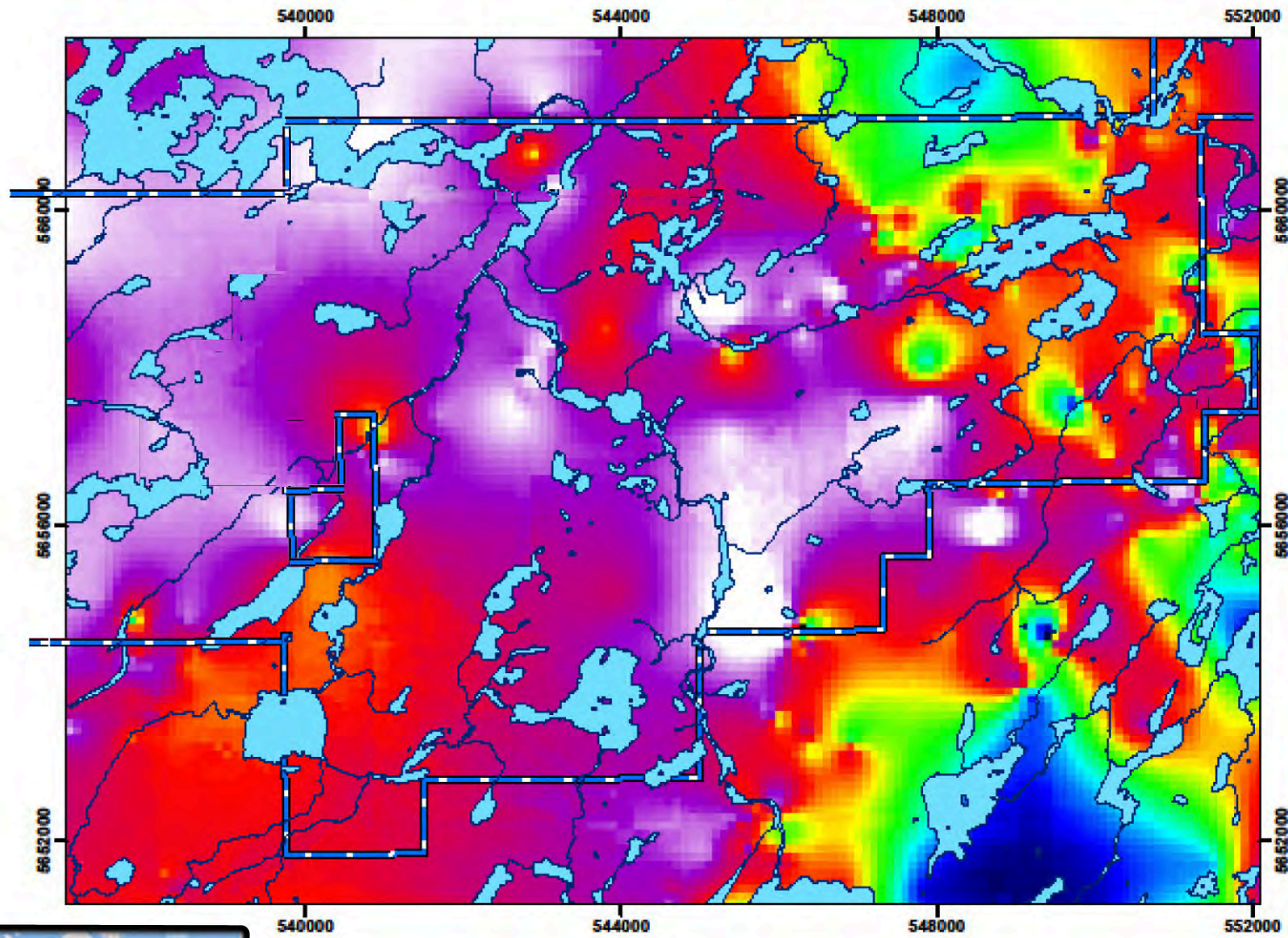
- ⬠ Showing
- Local Structure N070
- ▨ Alteration Zone
- ▨ J4 - Troilus Deformation Zone
- ▨ Troilus Mining lease
- ▭ Property Limits



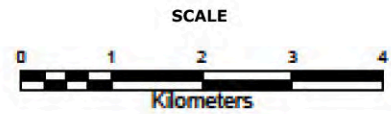
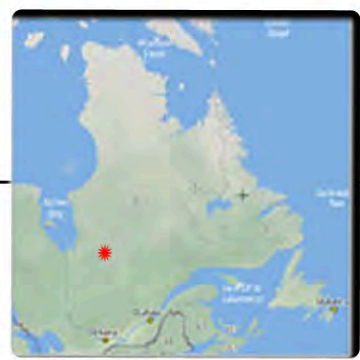
PRÉPARÉ PAR: SOLUMINES  
 DATE: 10/10/2018  
 CARTE: 32 o 01

EMGOLD MINING CORP.  
 Troilus North Property  
 Property Synthesis Map

FIGURE 13



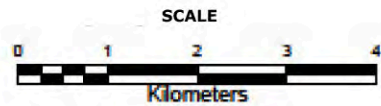
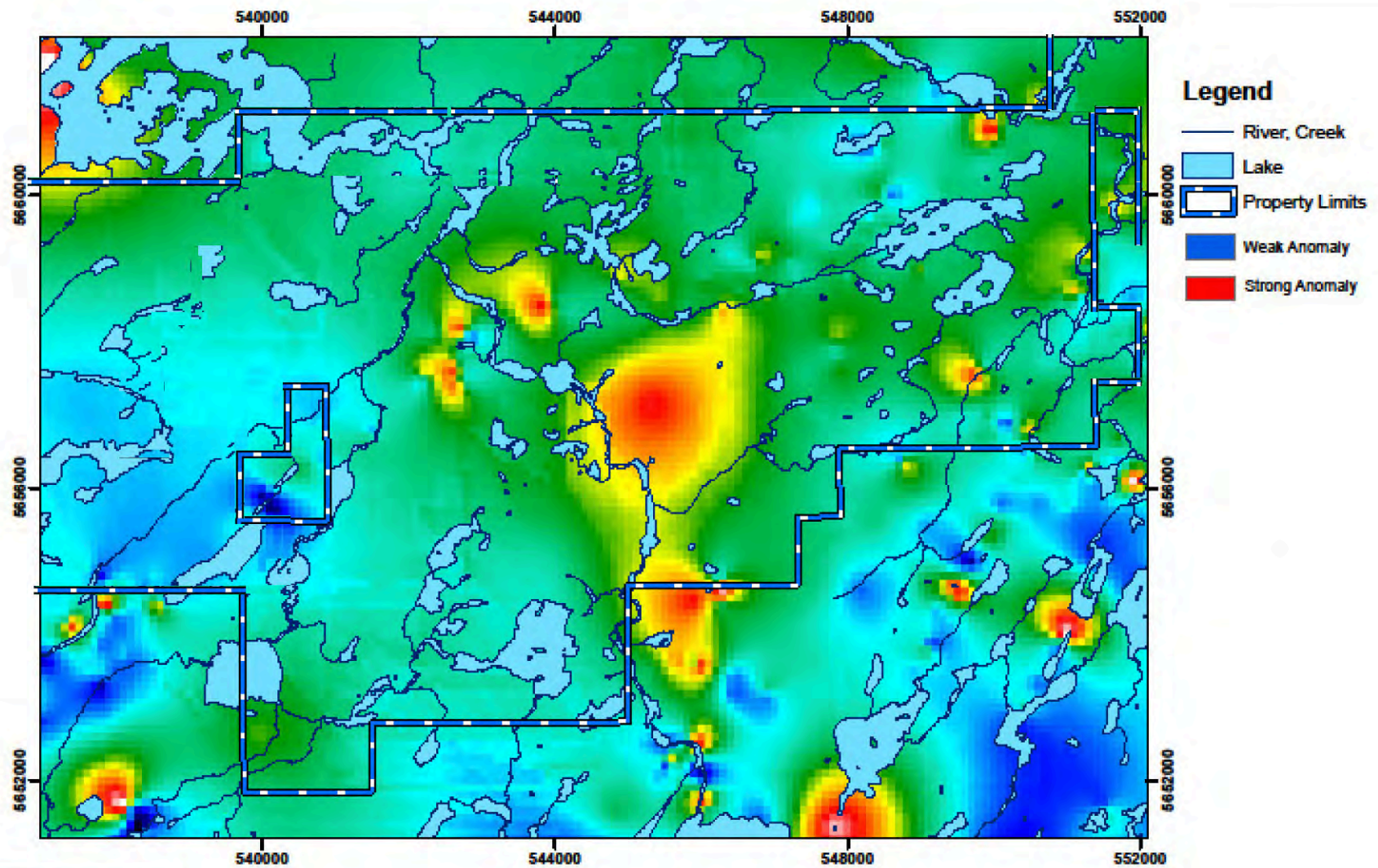
- Legend**
- River, Creek
  - Lake
  - Property Limits
  - Weak Dip Gradient
  - High Dip Gradient



PRÉPARÉ PAR: *SOLUMINES*  
 DATE: 10/10/2018  
 CARTE: 32 o 01

**EMGOLD MINING CORP.**  
 Troilus North Property  
**Property Dip Gradient Map**

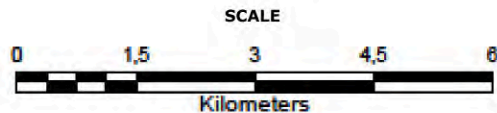
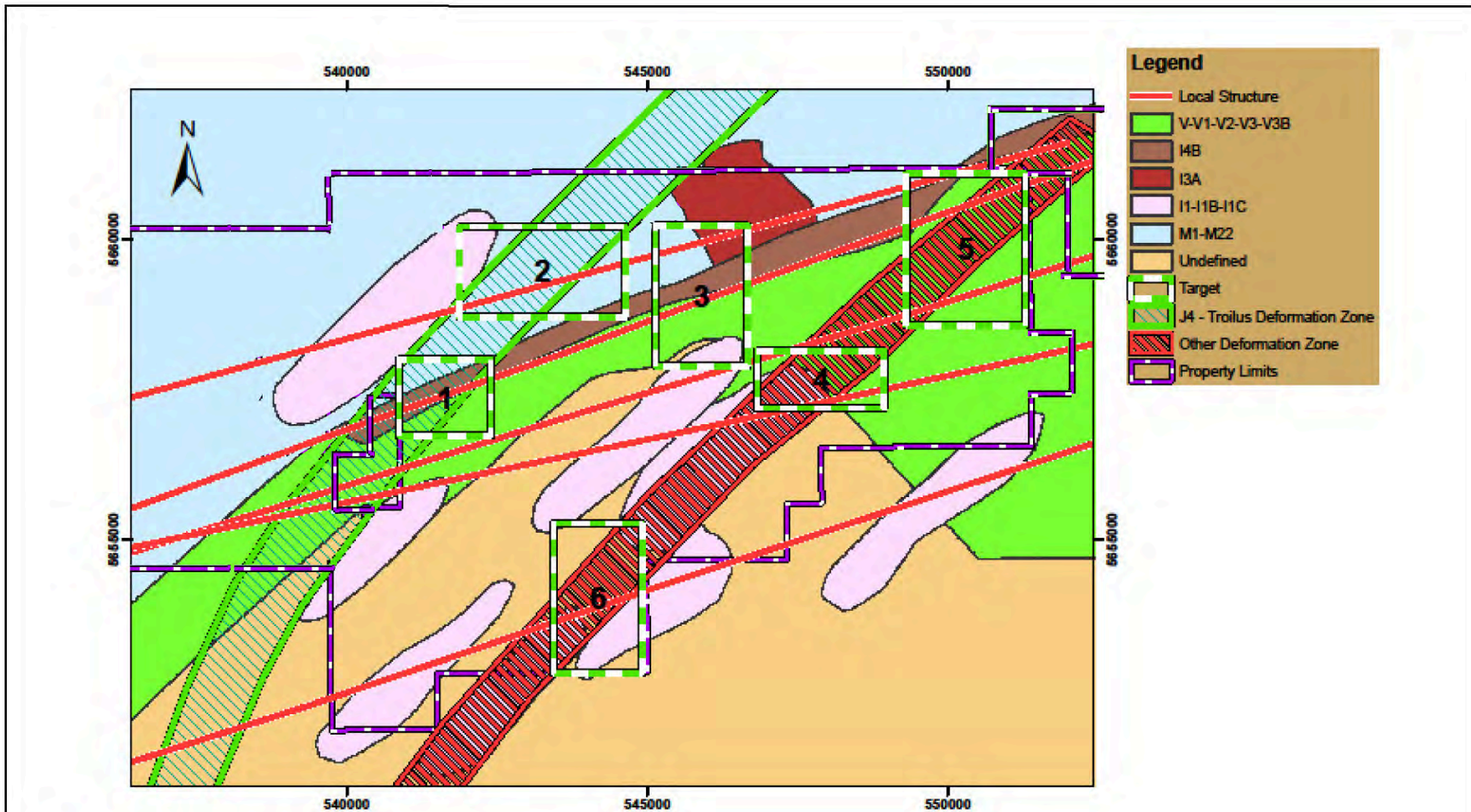
**FIGURE 14**



PRÉPARÉ PAR: *SOLUMINES*  
DATE: 10/10/2018  
CARTE: 32 o 01

**EMGOLD MINING CORP.**  
Troilus North Property  
**Property Structural Anomalies Map**

**FIGURE 15**



PRÉPARÉ PAR: SOLUMINES  
 DATE: 10/10/2018  
 CARTE: 32 o 01

EMGOLD MINING CORP.

Troilus North Property

Property Exploration Targets Map

FIGURE 16



545000.000 546000.000 547000.000 548000.000 549000.000

**LEGEND**

Samples

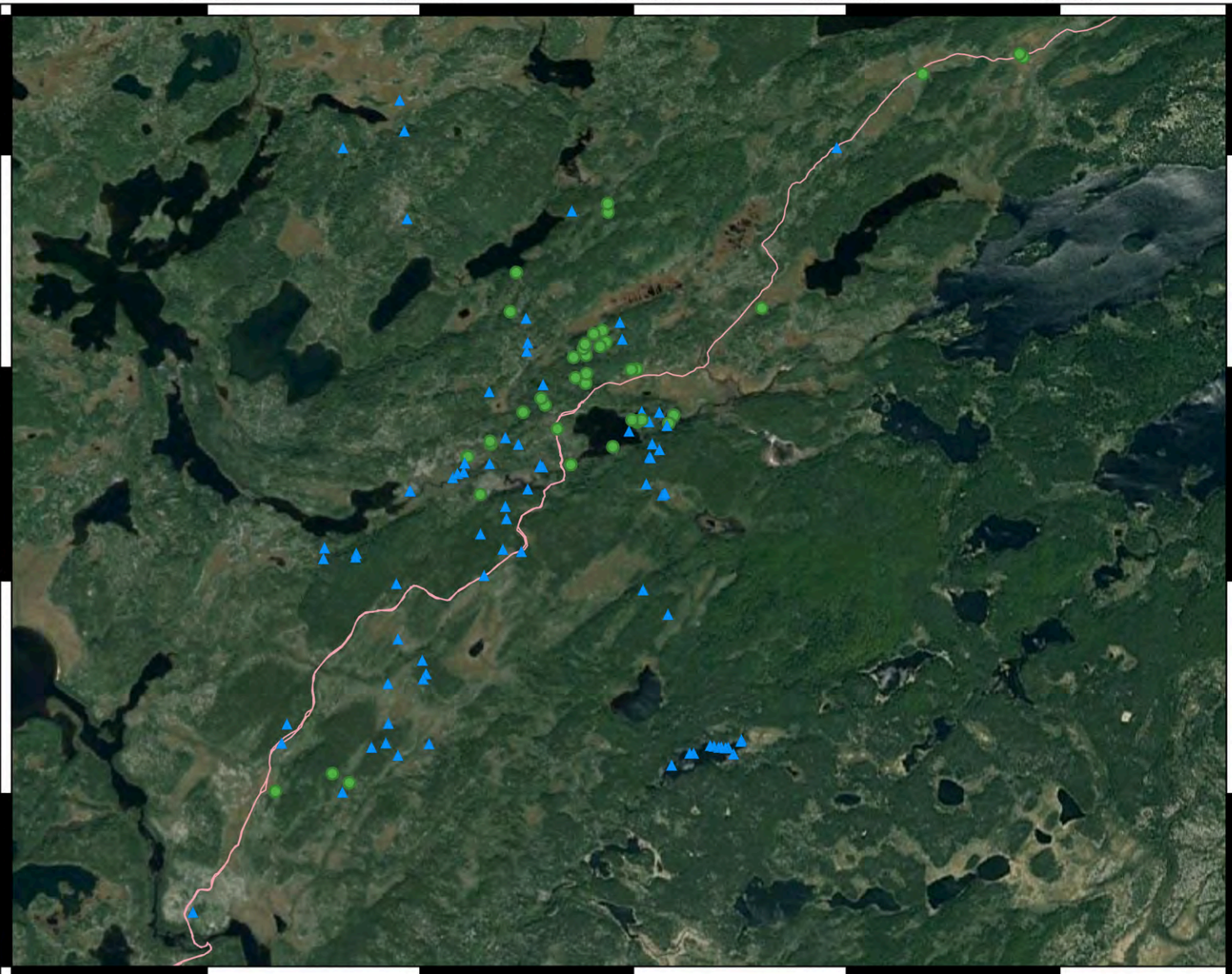
● Outcrops

▲ Boulder

— Trail

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5659000.000  
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**EMGOLD MINING CORP.**

Troilus North Property

**Access Trails and Sites Sampled**

PRÉPARÉ PAR: *SOLUMINES*  
DATE: 10/10/2018  
CARTE: 32 o 01

**FIGURE 17**

**10.0) DRILLING**

The Property has never been drilled. Nearby drilling is shown in Figure 4, “Property Nearby Historical Drilling”.

**11.0) SAMPLE PREPARATION, ANALYSES AND SECURITY**

During the 2016 sampling program, samples were taken in the field and put in sample bags, then sealed, after that they were dispatched to Martin Demers, P. Geo (OGQ #770) consultant for the Greg Exploration and Ressources Lutsvisky Inc. who organized the shipping to the laboratory. M. Demers and the laboratory did not report any breach in the security of samples.

The author is of the opinion that assays are based on sample preparation and analytical protocols that meet standard industry practice. ALS-Chemex in Val-d’Or, Québec, Canada is an established laboratory with modern and state of the art equipment and staffed with highly qualified personnel. Sampling was carried out by A. Moreau P. Geo on behalf of the Greg Exploration. A total of 58 samples were sent to ALS-Chemex laboratory in Val-d’Or, located at 1324 rue Turcotte Val d’Or. ALS Chemex is a laboratory independent from the issuer.

Samples were crushed at 85% < 75 um and a 30 g sample obtained for assay. Au was assayed by Fire Assay with Atomic Absorption finish. All other elements (48) were assayed by ICP-MS following a 4-acid digestion.

ALS-Chemex operates under a global quality management system that meets all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

The ALS quality program includes quality control steps through sample preparation and analysis, inter-laboratory test programs, and regular internal audits. It is an integral part of day-to-day activities, involves all levels of ALS staff and is monitored at top management levels.

The author is of the opinion that sample preparation, analyses and security were adequate.

During the 2018 summer sampling, 185 samples from outcrops and boulders were taken by two junior geologists, helped by technicians, and like the 2016 sampling were put in sample bags and sealed. The samples were brought to Agat Laboratory in Val d'Or located at 1800-1740 Chemin Sullivan Val d'Or at the end of the sampling program. Agat is a laboratory independent from Emgold and has the same certification as ALS Chemex. Results are still pending.

### **11.1) QUALITY CONTROL AND QUALITY ASSURANCE**

No quality control and quality assurance have been implemented at this stage. The author is of the opinion that assay data do not reveal any major biases that could have a significant negative effect on results. In the future using a QA/QC protocol including 5% blanks and 5% standards is highly recommended.

### **12.0) DATA VERIFICATION**

The author was not able to verify the historical work. During the site visits, trails were observed, attesting some activity in the past. Previous exploration work was mainly done by serious exploration companies and the author has no reason to suspect that the historical work reported on the Property was, in fact, not done.

### **13.0) MINERAL PROCESSING AND METALLURGICAL TESTING**

Mineral processing and metallurgical testing have never been performed on the Troilus North Property.

### **14.0) MINERAL RESOURCE ESTIMATES**

Mineral resources have never been estimated on the Troilus North Property.

### **15.0) TO 22.0): DO NOT APPLY TO THE TROILUS NORTH PROPERTY**

The Property is still at an early stage of exploration, in this case items 15 to 22 do not apply to the Troilus North Property.

**23.0) ADJACENT PROPERTIES**

The Property is located adjacent to the former Troilus Mine, previously operated by Inmet Mining Corporation as a 20,000 tonnes per day underground and open pit operation. From 1997 to 2010, Troilus Mine produced more than 2 million ounces of gold and 70,000 tonnes of copper. The J-4 open pit at Troilus Mine is located about two kilometers from the Troilus North Property boundary. The former Troilus Mine was recently acquired by Troilus Gold Corporation (“Troilus Gold”; TSX: TLG). Troilus Gold is completing exploration at Troilus Mine with the goal of delineating additional mineral resources, defining mineral reserves, and potentially bringing the mine back into production (see Troilus Gold's website at [www.troilusgold.com](http://www.troilusgold.com)).

A NI 43-101 compliant technical report titled “Technical Report on the Troilus Gold-Copper Mine, Mineral Resource Estimate, Quebec, Canada” was completed by Roscoe Postle Associates Inc (RPA) and dated November 20, 2017 it is available under Troilus Gold’s filings on [www.sedar.com](http://www.sedar.com) (the “Troilus Technical Report”). The Troilus Technical Report outlines an indicated mineral resource of 44.0 million tonnes containing 2.1 million ounces of gold at 1.45 grams per tonne gold equivalent grade and an inferred resource of 18.7 million tonnes containing 0.7 million ounces of gold at 1.16 gram per tonne gold equivalent grade. Please note that the mineralization described on Troilus Gold is not necessarily indicative of the mineralization on the property that is the subject of the technical report. However geologic mapping and geophysics show similar geologic structures that overlap the Troilus North Property and indicate the Property has good exploration potential for discovery of mineral resources.

The Property is located north and adjacent to X-Terra Resources’ (TSX:V : XTR), 4,982 ha Troilus East Property and also north of Kenorland Mineral’s 55,921 ha Frotet Project. Both are exploration stage properties focused on the Frotet-Evans Archean Greenstone Belt.

Additional information is publicly disclosed in the MRNQ GESTIM web site ([www.gestim.mines.gouv.qc.ca](http://www.gestim.mines.gouv.qc.ca)).

**24.0) OTHER RELEVANT DATA AND INFORMATION**

Fairly good gravel road extends towards the southern boundary of claims in a gravel pit close to Lake Parker. Road extension through the Property could start from the gravel pit.

**25.0) INTERPRETATION AND CONCLUSION**

Since 1973, exploration activities were conducted on the Property with geophysics, radiometry, geological surveys, boulder tracing and channel sampling. Looking at the compilation map of historical exploration work, the geology and structure of the area is still poorly understood despite the reconnaissance work undertaken in the 1980's and early 1990's by the MERNQ and several mining companies. Despite the presence of numerous mineralized boulders and outcrops surrounded by major geological features such as major structures like the N040<sup>0</sup>-N050<sup>0</sup> extension of the J4 deformation zone and the N070<sup>0</sup> structural lineament that are typical of major mineralized systems, no economic mineralization has been found on Property to date. The recent airborne geophysics flown in 2017 revealed the main contacts and six key exploration targets were defined.

The author does not foresee any factors or risks that could have a material impact on the potential economic viability of the project, including the access, the possibility to complete exploration work etc. Finally, the Issuer already has very good relations with native peoples and will continue to work with them in the future.

It is recommended that systematic prospecting and sampling (soil, till, boulders and outcrops) of the six (6) exploration targets (see Figure 16) be completed. This may include trenching and stripping to bedrock. Additional ground geophysical surveys may be necessary. It is recommended that thin section analysis of anomalous/altered boulder and rock samples be done to define the type of alteration and refine exploration targets.

These surveys should increase geological knowledge on Property but are not necessarily indicative of economic mineral deposits in Property.

## **26.0) RECOMMENDATIONS**

To evaluate the Property's full potential, assess the mineralization potential, a two-phase program is suggested. Phase I will consist first in upgrading (widening) the ATV trail and remove and rebuild temporary bridges<sup>3</sup> to permit a better access to the center of the Property and in sampling, geology, and data integration into ArcView software. If warranted by the results of Phase I, Phase II will be undertaken and will consist in ground geophysical surveys (I.P. and/or EM) to precise the targets outlined by the airborne survey and the geological survey, the ultimate goal of Phase II being the definition of drill targets.

**Table 5: Phase I and II Exploration Budget for Troilus North**

<b>Phase I: Exploration follow-up (From October 10, 2018)</b>					
<b>Proposed work</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit cost</b>	<b>Total</b>	
ATV road upgrading: road should be widened and temporary bridges removed before winter and reconstructed in spring 2019.	Lump sum			\$25 000	
Helicopter logistics: for places inaccessible by ATV	Lump sum			\$25 000	
Field personnel for prospecting, sampling and geology, of the 6 defined targets, 2 geologists and 2 technicians	20	day	\$2 000	\$40 000	
Assays and associated costs	600	assay	\$50	\$30 000	
GIS integration, maps and report filing: Integration of additional data on the property into ArcView, processing, map production and reporting.	20	day	\$500	\$10 000	
Contingencies (about 15%)				\$20 000	
				<b>Total Phase I</b>	<b>\$150 000</b>

<b>Phase II: Target definition</b>					
<b>Proposed work</b>	<b>Quantity</b>	<b>Unit</b>	<b>Unit cost</b>	<b>Total</b>	
Line cutting	100	km	\$600	\$60 000	
Geophysical surveys (I.P and/or EM)	estimated at			\$60 000	
GIS integration, maps and report filing	estimated at			\$10 000	
Contingencies (about 15%)				\$20 000	
				<b>Total Phase II</b>	<b>\$150 000</b>

**Total Phase I and II      \$300 000**

<sup>3</sup> Temporary bridges installed during summer 2018 should be removed before winter (environmental rules)

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