ASSESSMENT REPORT

GEOLOGICAL SURVEY

on the

TULAMEEN PLATINUM PROJECT

Similkameen Mining Division

Latitude: 49° 31’ 56’’ N; Longitude: 120° 53’ 31’’ W

NTS 092H10

For

NORTH BAY RESOURCES INC.
PO Box 162, Skippack, PA 19474
USA

By

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November 29, 2021

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1. Summary

The Tulameen Platinum Project is located 28 km west of the town of Princeton in the Similkameen Mining Division of southern British Columbia, Canada.

The Project is 100% owned by North Bay Resources Inc. of Skippack Pennsylvania, USA. It is represented on NTS map 092H056.

The 859.68 hectares mineral property straddles the Tulameen River in between Hines Creek and Britton Creek. It is in a transition zone in between the Cascade Mountains to the west and the Interior Plateau to the east. The property is generally in steep terrain characterized by the presence of bluffs and is partially covered by coniferous type forests.

The Project lies along the western margin of the Intermontane Belt of the Quesnellia tectonostratigraphic terrane. The Quesnell Terrane is a volcano-sedimentary arc terrane that stretches along most of the length of the Canadian Cordillera. Rocks underlying the mineral property are represented by the Triassic rocks of the Tulameen Ultramafic Complex, and sedimentary and volcanic rocks of the Upper Triassic Nicola Group.

The Tulameen Ultramafic Complex represents an Alaskan-type magmatic intrusion that hosts platiniferous chromites in its dunite rock core. The dunite rocks represent the hardrock source for the 20,000 ounces of placer platinum that have been mined since the 1885 discovery of gold rich placer deposits on the Tulameen River and its tributaries. In late 1800s the Tulameen region was recognized as North America's premier platinum producer. Sporadic mineral exploration activities failed to delineate significant quantities of economic hardrock Platinum Group Metals (PGM) mineralization.

The hardrock source of the 37,707 ounces of gold known to have been mined in the Tulameen area proved to be even more elusive, but it is generally accepted that gold was derived from the Nicola Group rocks.

Industrial uses for the mineral olivine that represents over 90 per cent of the Tulameen dunite rocks had also been investigated as early as 1986. It was concluded that an important part of the olivine contained in the dunite rocks favorably compares with commercially produced olivine from around the world.

The potential of the olivine rich dunite rocks for mineral sequestration of carbon dioxide (CO2) has been studied since early 2000s. Test results indicated that one tonne of Tulameen dunite could potentially sequester up to 0.4 tonnes of CO2.

By studying new worldwide developments as well as processing options for magnesium-rich silicate minerals the writer concluded that the olivine rich dunite rocks of the Tulameen Complex represent a suitable feedstock to produce magnesium oxide and/or of different other types of magnesium products.

In 2013, the writer undertook a prospecting survey on the Tulameen Platinum Project. It was designed as a reconnaissance study of the main rock types, mineralization and of the mineral potential of the Tulameen ultramafic rocks. Assays returned values in line with the ones obtained by previous explorationists. Top values were 0.54 g/t platinum, 0.18 g/t gold, 0.2% copper, 0.14% nickel, 15.40% iron and 20.3% chromium (AR34218).

The writer's June 2016 assessment work had as main objective the collection of dunite samples from the core of the ultramafic intrusion. Samples were assayed for loss-on-ignition (LOI) and were used to evaluate the industrial mineral potential of the Tulameen olivine from an area centered on Britton Creek. The phytomining potential of the nickel-enriched body of dunite rock was also tested by assaying some of the local types of vegetation present on the ultramafic intrusion (AR36194).

The June 2018 assessment work had as main objectives the validation of historic LOI results for the Britton Mountain area and an evaluation of the precious and base metals potential of the contact zone between the volcanic-sedimentary Nicola Group rocks and the Tulameen intrusive ultramafic rocks.

Britton Mountain loss-on-ignition results validated the historic Diamet results and were reported as ranging from 1.93% in the fresh dunite rock to 18% in altered zones. Other significant assay results were platinum up to 0.509 g/t, nickel over 0.12%, 0.01% cobalt, and chromium assays reported as over the analytical method's detection limit (>1%). Magnesium assay results for the dunite rock were in the 24% to 25.9% range, which are equivalent to 39.79% to 42.94% magnesium oxide.

The 2021 assessment work was designed to fill in the sampling gaps on a profile along the main access road. The results were then integrated with the writer’s previous sampling and historic results and exploration targets were proposed for the main commodities/metals present in dunite rocks.

Correlations between metals have been calculated and conclusions have been used to support an in-situ metal budget/contained metal exploration target as resulted from the intersection of average sampling grades and an exploration target tonnage for the dunite rocks (135 Mt to 145 Mt – AR37624).

Exploration targets for the main metals present in mineralized dunites were estimated at:

- Platinum: 690,000 oz – 729,000 oz.
- Nickel: 338.85 million lb - 363.95 million lb.
- Chromite: 1.218 billion lb – 1.308 billion lb.
- Gold: 273,000 oz – 294,000 oz.

These preliminary estimations were made to support the exploration effort and a possible development of the property.

The adequacy of different assaying methods was also discussed.

To be noted that the potential quantity and grade of the proposed exploration targets are conceptual in nature because at this moment insufficient exploration was carried out to define a mineral resource and as a result it is uncertain if a mineral resource estimate will be delineated on the property.

The results of the writer's assessment work combined with an extensive literature search were used to draw conclusions and make recommendations for further exploration and development programs that would provide for economic mining and processing of the different types of commodities present in the Tulameen dunite rocks.

2. Conclusions

In keeping with the final conclusions of this report the main exploration target at the Company's Tulameen Project is represented by dunite rock (>90% olivine) a resource which can be mined and processed for either olivine industrial mineral or magnesium, precious and base metals.

3. Recommendations

North Bay Resource's Tulameen Project should be further explored for its olivine industrial mineral and magnesium potential as these two commodities could represent the most economic alternatives for developing the Project.

Systematic mapping and sampling (LOI, PGM, base metals, gold, magnesium) of the parts of the Grasshopper Mountain, Britton Mountain and Olivine Mountain covered by the Company's mineral claims should be performed during a first pass survey. Continuous channel sampling has to be done over parts of the property that have lower loss-on-ignition values and/or present anomalous PGM and base metals values.

Areas known to hold anomalous to economic values of PGM and chromite mineralization must be re-located, systematically sampled, and assayed.

The conclusions of these surveys should guide a drilling program that would identify at depth characteristics of the dunite rocks and its mineralization.

If successful, olivine and magnesium oxide as well as precious and base metals mineral resources could be estimated and used to build a Preliminary Economic Assessment (PEA) of the Tulameen Olivine-PGM-Nickel- Chromium-Gold Project.

Metallurgical studies must be undertaken in parallel with the exploration program to provide the necessary information for making development decisions.

4. Introduction

4.1 Location, Access, and Physiography

The Tulameen Platinum Project is located approximately 28 km west of the town of Princeton in the Similkameen Mining Division of southern British Columbia.

Princeton, a town of 2,700 people, can be reached by following Highway 1 West over a 288 km road distance from the City of Vancouver.

From Princeton the Project can be accessed by driving on the paved Coalmont Road to Tulameen, and then continuing west on the well maintained Tulameen Forest Service Road (FSR) for another 10 km.

The Company's mineral tenements straddle the Tulameen River. The Hines Creek area which represents the southeastern part of the property that lies south of the river could be accessed by crossing a bridge located 8 km west of the village of Tulameen. The northern side of the Olivine Mountain located opposite to the confluence of Britton Creek with the Tulameen River can be accessed by following a forest service road (FSR) that crosses the river on the southern side of the property in a location 3.5 km west of the confluence.

The Tulameen Platinum Project is located in a transition zone between the Cascade Mountains to the west and the Interior Plateau to the east. Elevations on the mineral property range from 900 m down in the Tulameen River valley to a maximum of 1,250 m on the northern slopes of the Grasshopper Mountain. Tops of the mountains are rounded by weathering and the eroding action of the glaciers. Glacial till covers many mountainous slopes.

From the Cascade Mountains the Tulameen River follows a northward course for 30 kilometres but it changes course at the Grasshopper Mountain and continues eastward for 10 kilometres to the town of Tulameen. The river then flows southeast for 25 kilometres before joining the Similkameen River at Princeton (Minfile 092HNE199).

BRITISH COLUMBIA

Fig. 1 Tulameen Project

Legend

- National Parks - Outlined
- National Parks - Colour Fille
- Ecological Reserves - Tanta
- Protected Areas - Tantalis -
- Recreation Areas - Tantalis
- Conservancy Areas - Tantal
- Mapsheet Grid (1:250,000)

0 187.85 375.70 km

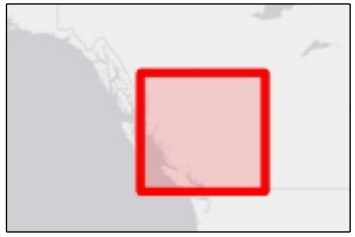
1: 9,244,648

Copyright/Disclaimer

Datum: NAD83

Projection: Web Mercator

Key Map of British Columbia



The upper part of the river runs through a wide valley extending from its headwaters in Paradise Valley southward to Champion Creek. The river continues through a narrow rock-walled canyon between Grasshopper and Olivine Mountains to the mouth of Olivine (Slate) Creek. Gravels in this canyon are generally no more than a metre thick and occur in the creek bed and on benches on the sides of the valley, either in or above the level of the canyon.

Below Olivine Creek, a broad valley floor filled with deep gravel deposits opens and continues past the towns of Tulameen and Coalmont to a point 2 kilometres below Granite Creek.

The Tulameen River then cuts through a canyon to a point 5 kilometres west of Princeton. Here, the river enters a broad valley that eventually merges with that of the Similkameen River at Princeton (Minfile 092HNE199).

The Company's mineral property lies in between the Britton Creek to the west and the Hines Creek to the east. Britton Creek is a northern Tulameen River tributary, while Hines Creek is a southern Tulameen River tributary.

The Project is generally in steep terrain characterized by the presence of bluffs on both the north face of the Olivine Mountain and the south face of the Grasshopper Mountain. The Tulameen River section that flows east-west through the mineral property is narrow and canyon-like.

The Project is centered on the Britton Creek, which also flows through a narrow canyon for 4 km from its confluence with the Tulameen River.

The mineral property is partially covered by coniferous type forests usually developed on glacial till. Lower elevations are sometimes covered by dense second growth. A few types of plants that can grow on 'serpentine soils' have developed on the ultramafic rocks of the Grasshopper and Olivine Mountain. The plants that grow on the Grasshopper Mountain are neither protected nor considered endangered in British Columbia.

Plate 1 - Britton Mountain Dunite Rocks Outcrop

4.2 Mineral Claims

The Tulameen Platinum Project consists of two mineral claims that cover 859.68 hectares (2,124.31 acres). The claims are 100% owned by North Bay Resources Inc. and are centred at 49° 31’ 56" N and 120° 53' 31" W (652534 Easting, 5488758 Northing – Zone 10). The mineral property is part of the NTS 092H10 map.

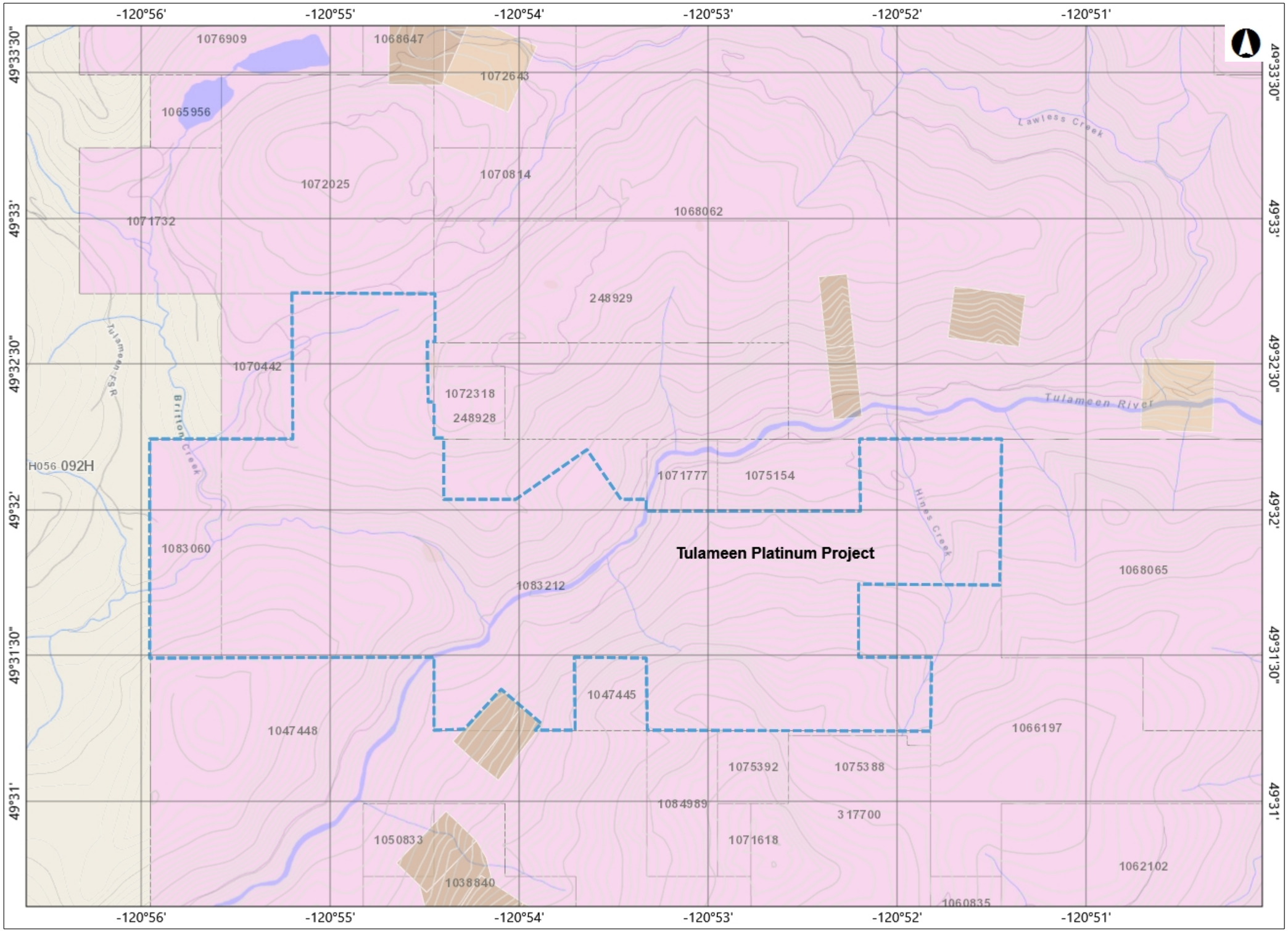
The Tulameen Platinum project's mineral claims partially overlap a few small legacy claims on its southern and northern borders. The writer did not research the title to the legacy claims, as these are not considered material to the viability of the project.

TABLE 1: MINERAL TITLES AT TULAMEEN PLATINUM MINERAL PROPERTY

Tenure Number	Claim Name	Owner	NTS Map Number	Good to Date*	Status	Area (ha)
1083060	TP W	204090	092H10	2024/MAY/14	GOOD*	62.90
1083212	Tulameen Platinum	204090	092H10	2024/MAY/14	GOOD*	796.78
TOTAL						**859.68**

*Subject to acceptance of the present Assessment Report.

**204090: North Bay Resources Inc.



BRITISH COLUMBIA

Fig.2: Tulameen Project Mineral Titles

Legend

- Mapsheet Grid (1:20,000)
- Mapsheet Grid (1:250,000)

Contours - (1:20,000)

FCODE

- Contour - Index
- Contour - Index Indefinite
- Contour - Index Depression
- Contour - Index Depression Inde
- Contour - Intermediate
- Contour - Intermediate Indefinite
- Contour - Intermediate Depressi
- Contour - Intermediate Depressi

Mineral and Placer Subsurfa
Colour Filled

LOT_STATUS

- Unknown
- Cancelled
- Crown Granted
- Escheated
- Not Granted
- Reverted
- Surrendered

Mineral Title - Current (Oper

TENURE_SUB_TYPE_DESCRI

- Claim
- Lease

0 0.73 1.5 km

1: 36,111

Copyright/Disclaimer

Datum:	NAD83
Projection:	Web Mercator

Key Map of British Columbia

4.3 Climate, Local Resources, Infrastructure

Climate is typical of southern B.C. interior mountainous areas: moderate winters with warm and semi-arid summers. The region experiences moderate precipitation (356 mm per year) due to being located on the lee side of the Cascade Mountains. Snow covers higher elevations starting in November and lasts until late May. There is usually only a light snow cover that averages 22 cm, but heavier snowfalls could also occur.

The seasonal snow melt reaches its climax in June and July when it causes heavy water flows on the local creeks and rivers. Starting with the month of August the water level on most of the creeks recedes and they all could be easily forded.

Mining and the forestry industry are mainstays of the local Princeton economy. There are three mining operations surrounding the Tulameen Platinum Project: the important Copper Mountain Mine located 14 km south of Princeton; the Basin Coal Mine located south of Coalmont about 9 km up on the Blakeburn Forest Road; and the Treasure Mountain silver-base metals mine located about 17 km southwest of the Tulameen Platinum Project. Both the Basin Coal Mine and the Treasure Mountain Mine are presently in care and maintenance.

Infrastructure is good with good logging roads connecting the project area with the community of Tulameen.

Accommodation, food, and gas could be provided and sourced from Tulameen and Princeton.

4.4 History and Development

Gold was first discovered in the Similkameen region in 1853 by George B. McClellan but mining commenced only in 1860 when placer mining activities started on the Similkameen River at the Blackfoot Camp located 11 km south of Princeton.

The 1861 discovery of gold in the Cariboo region of British Columbia caused most of the local placer miners to leave the poorer Similkameen diggings for the prospect of new riches. A few Chinese miners stayed behind and continued mining the river for the next 25 years. They had not engaged in any prospecting activity; therefore the 1885 Tulameen Gold Rush took them by surprise.

In 1885, cowboy Johnny Chance noticed gold nuggets in the Tulameen River next to the confluence with Granite Creek, which is one of Tulameen River's southern tributaries.

Large quantities of gold were subsequently found on Granite Creek and on the Tulameen River and many of its southern tributaries. Early placer miners noticed the association of gold with a heavy whitish metal but not recognizing it as platinum they

have initially discarded it. By 1891, the Tulameen mining district was the most important producer of platinum in North America.

A city was founded at the confluence of Granite Creek with the Tulameen River. Granite City boasted a population of over 700 people and was a typical city for the gold rush era. The community of Tulameen has developed during the same years, while the community of Coalmont was founded in 1912 when the gold rush subsided, and the development of local coal deposits has already started. No hardrock platinum mine has ever been developed in the Tulameen area.

There are no pre-1885 placer mining activity records as many of the miners (Americans and Chinese alike) used to ship the gold out of the country without paying taxes. There is even less information on the quantity of platinum produced in the region as it was usually shipped and sold out of the province. The records after 1885 are 'reasonably complete'. (Bulletin 28, Placer Gold Production in BC)

In the period 1885 to 1950, some 42,719 ounces of gold were reported as being produced in the Similkameen Mining Division. It is considered that a total of 20,000 ounces of platinum have been placer mined in the region in the period leading to 1905.

Production of placer gold on the Tulameen River was first reported in 1877, but it may have commenced as early as 1860. By 1887, most of the shallower gravel deposits mined along the Tulameen River were reported to be exhausted (ARMM 1887). That might be the reason why in 1890 only Indians (over 100) and a few Chinese were reportedly mining the Tulameen River by employing rudimentary methods (rockers). During that year a Chinese miner reportedly recovered 40 ounces of platinum from the river (ARMM 1890).

A few operators persisted in mining the upper section of the river through the early 1900s. One operation on the Schubert lease, 10 kilometres above Tulameen, recovered 620 grams of gold and some platinum from 1500 cubic metres of gravel (ARMM 1916).

High platinum prices during the WWI and 1920s prompted a revival of placer mining along both the upper and lower sections of the river. Several deposits saw significant production during this time on the upper part of the river. The Sootheran lease, one kilometre below Britton (Eagle) Creek, was operated intermittently between 1925 and 1947, producing 3,920 grams of platinum and 530 grams gold between 1926 and 1928. The claim is located on the Company's Tulameen mineral tenements.

Big Bend Platinum Gold Mining Company Ltd. produced 280 grams of gold and 930 grams of platinum from the J. Marks lease, 10 kilometres upstream from Tulameen (ARMM 1928). Sporadic exploration and placer mining occurred during the 1950s, 1960s and 1970s, mostly below the canyon, in between Olivine Creek and the town of Tulameen. Crude gold production for the entire river between 1885 and 1945 is estimated at 297,000 grams (9,548 ounces). (Minfile 092HNE199)

Most of the British Columbia mining production records could be found in the Annual Reports of the Minister of Mines (ARMM).

Gold and platinum placer deposits have been found within the lower 40 kilometres of the Tulameen River. Most of the recorded production and exploration has occurred along two stretches. The upper stretch begins about 2 kilometres west of the Tulameen Village and continues up the river for 12 kilometres to the mouth of Champion Creek. The lower stretch begins at Coalmont, just above the mouth of Granite Creek, and continues southeast for 19 kilometres to Princeton. (Minfile 092HNE199)

The Tulameen River section in between the Olivine (Slate) Creek and Champion Creek is mostly underlain by mineral claims belonging to the Company's Tulameen Platinum Project and it was the richest in placer platinum. On this section the gold to platinum ratio in placer deposits was 1:1 but close to the mouth of the Britton Creek more platinum had been recovered than gold.

In general placer mining activities on the Tulameen River have been concentrated on areas endowed with thinner alluvium (gravels) or on higher elevation benches. This was also characteristic for the narrow rock walled canyon located on the Company's mineral claims. Areas where the Tulameen valley was larger display thicker but poorer gravels which have never been worked for gold or platinum. (Camsel, 1913)

Kemp (1902) noted that the larger platinum nuggets found in river are associated with chromite, olivine, and pyroxenes. He was the first to propose that placer platinum was derived from ultramafic rocks that outcrop in an area cut by the river and which coincided with the richest platinum placer deposits.

Important contributions to understanding the geology of the Tulameen Ultramafic Complex and its mineralization were brought by Camsell (1913), O'Neill and Gunning (1934), Findlay (1969), Mertie (1969), St. Louis (1981), and Nixon (1987, 1990).

The platiniferous dunite rocks of the Tulameen Ultramafic Complex continued to attract the attention of numerous explorers. Explorers with notable finds include Imperial Metals (1984-1986), Newmont Exploration (1986), Longreach Resources Ltd (1987-1988) and Diamet Minerals (1986-1989).

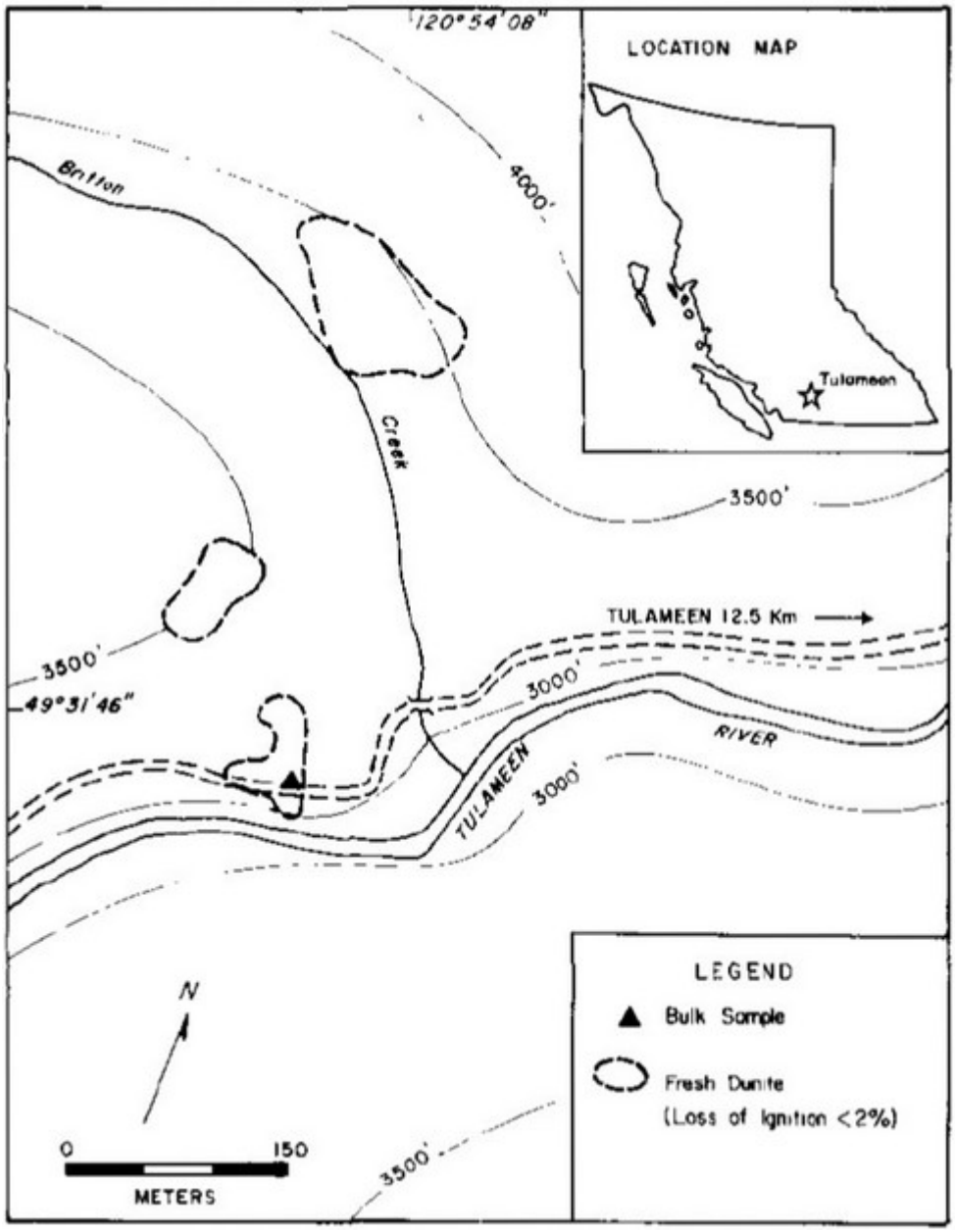


Fig 3: Unaltered Olivine Map (G.V.White, 1987)

The industrial mineral potential for olivine was evaluated by G.V. White in 1986, K.D. Hancock in 1991, and Diamet Minerals during the period from 1986 to 1989.

The carbon dioxide sequestration potential of the Tulameen ultramafic was explored by a series of authors in early 2000s incl. Simandl, G.J. of BCGS who was also involved in studying the magnesium potential of the dunite rocks.

5. Geology and Mineralization

5.1 Regional Setting

The Tulameen Platinum mineral property lies along the western margin of the Intermontane Belt of the Quesnellia tectonostratigraphic terrane. The Quesnell Terrane is a volcano-sedimentary arc terrane that could be found along most of the length of the Canadian Cordillera. The region hosts some of the southernmost exposures of the late Triassic Nicola Group represented by clastic sedimentary rocks, dominated by black argillites, which are intercalated with feldspathic tuffs and tuffaceous sediments. These pass westwards, and probably upwards, into typical Nicola pyroxene-feldspar tuffs, lapilli tuffs and breccias. A sequence of massive feldspar basalt and greenstone flows occurs in the area southeast of the Granite Creek campsite.

The volcanic rocks become more deformed to the west, with the change from massive to schistose rocks being transitional and gradual from east to west as foliation becomes progressively more penetrative and steeper. Both schistose metasedimentary and metavolcanic rocks occur in the aureole of the Eagle Plutonic Complex along the western margin of the map area (OF 2010-06).

The Tulameen Ultramafic-Gabbro Complex outcrops over a 60 square kilometers area and is structurally emplaced into, though probably coeval with, the Nicola Group. Several smaller bodies of diorite-gabbro or pyroxenite also occur in the map area. The structural fabric of the area is north-northwest with westward dipping foliation.

The Tulameen Complex is elongated and concordant with the structural grain. The Tulameen ultramafic complex consists primarily of dunite, olivine clinopyroxenite, hornblende clinopyroxenite and gabbroic rocks. Dunite is restricted to the northern part of the complex. Olivine clinopyroxenite envelopes the dunite core and extends southward. Breccia bodies occur within this unit. Hornblende clinopyroxenite occurs generally at the periphery of the complex. Gabbroic rocks are most abundant along the eastern side of the complex (OF 1988-25).

Findlay considers that the ultramafic rocks represent fractional crystallization products of an ultrabasic magma. The main ultramafic zone extends from Grasshopper Mountain south through Olivine Mountain and Lodestone Mountain to Granite Creek (Findlay, 1969).

Volcanic and sedimentary rocks of the Eocene Princeton Group occur in the northern (Tulameen Coal Basin) and eastern (Princeton Basin) parts of the area. They lie unconformably on the Nicola Group and related intrusive rocks. Comagmatic minor intrusions occur throughout the area as ubiquitous intermediate-felsic porphyry dikes.

The local ice movement during the Quaternary glaciation is considered to have been northeast to southwest. Glacial till up to 25 feet (7.6 m) was deposited on the mountainous slopes within the Project area.

The most recent geological maps covering the area are represented by the BC MEMPR Open Files 2010-06, and 2018-2.

5.2 Mineralization and Deposits

The most important mineralization in the Tulameen area is represented by Platinum Group Metals (PGM) mineralization hosted by ultramafic rocks of the Tulameen Complex. The Complex is an Alaskan-type mafic-ultramafic zoned intrusion characterized by the presence of platiniferous cumulate chromites.

Concentrations of chrome spinel and massive chromitite appear to be distributed randomly throughout the dunite as discrete layers, nodular masses and schlieren up to 1 metre in length and 6 centimeters in width. Associated with the chromite are microscopic grains of platinum minerals, nickel-iron sulphides, chalcopyrite, and pyrite (St. Louis et al. 1986)

Most of the PGM mineralization is hosted by the dunite core of the ultramafic intrusion.

As a result of the weathering of the platiniferous rocks of the Tulameen Complex and of the other groups of rocks rich platinum and gold placers have been formed on the creeks and rivers that dissect them. While no hardrock source of gold has been clearly identified to date, the Nicola Group rocks could be one of the most important sources.

The precious metals placers of the Tulameen region have been formed before the onset of the Quaternary glacial period and as a result part of them were obliterated by the moving ice. The wider sections of the Tulameen River valley have been occupied by valley glaciers which scraped the valley's bottom and deposited glacial boulders, an activity which resulted in the dilution of the placers along these sections.

As a result, even though the wider sections of the valleys are abutted by productive placers they have been rarely worked because of thicker gravels and lower grades. For example, in 1922 an attempt was made to dam the Tulameen River and work the bedrock immediately below the canyon (and the Company's claims) but the bottom was found to be flat because of ice scouring it at winter time (ARMM 1922), or because of the work of a valley glacier in the not too distant past.

Older terraces have been preserved along the Tulameen River and many of them have been early on recognized as having a high tenor. The Hines Creek Placer, which is located on the Company's claims, is at over 900 m in elevation and represents an old Tulameen River alluvial terrace.

Most of the gold recovered from the Tulameen River was rough and not worn therefore denoting a local origin. Large platinum nuggets were rare but some nuggets weighing up to 0.5 ounces have been recovered from the Tulameen River mostly from the section that is underlain by North Bay Resources' mineral claims. Typically, most of the placer platinum was in the range of 1-4 mm and taking the shape of small, rounded pellets. The coarsest and richest platinum was found on the stretch of the Tulameen River in between the Olivine (Slate) Creek and Champion Creek, which coincides with the Company's claims and with outcrops of platiniferous dunite rocks. (Mertie, 1969).

It was estimated that total platinum production from the Tulameen area exceeded 20,000 ounces of which an important part came from the Tulameen River downstream of the platiniferous dunite rocks of the Tulameen Complex, and from the Granite Creek, a Tulameen River tributary.

Other important mineral deposits that have been mined starting with 1909 are the Eocene coal deposits of the Tulameen and Princeton Basins. Nowadays, the only coal producer in the Tulameen and Princeton Basins is represented by the Basin Coal Mine located 9 km south of Coalmont, but the mine is presently on care and maintenance.

Numerous other types of mineral occurrences are described in the Tulameen regional Minfile database. The most important are represented by magnetite deposits in hornblende clinopyroxenite on the Lodestone Mountain (2.84 million tonnes at 24.33% magnetite), and on the Tanglewood Hill (2.84 million tonnes at 16.8% iron). They are hosted by hornblende pyroxenite rocks of the ultramafic complex.

Most of the other Minfile (BC government database) occurrences present in the area are represented by mineralized (copper, lead, zinc, gold, silver) quartz veins and shear zones hosted by the Nicola Group rocks or by gabbro and pyroxenites of the Tulameen Complex. Many of these mineralized zones are hosted in structures parallel to the regional grain.

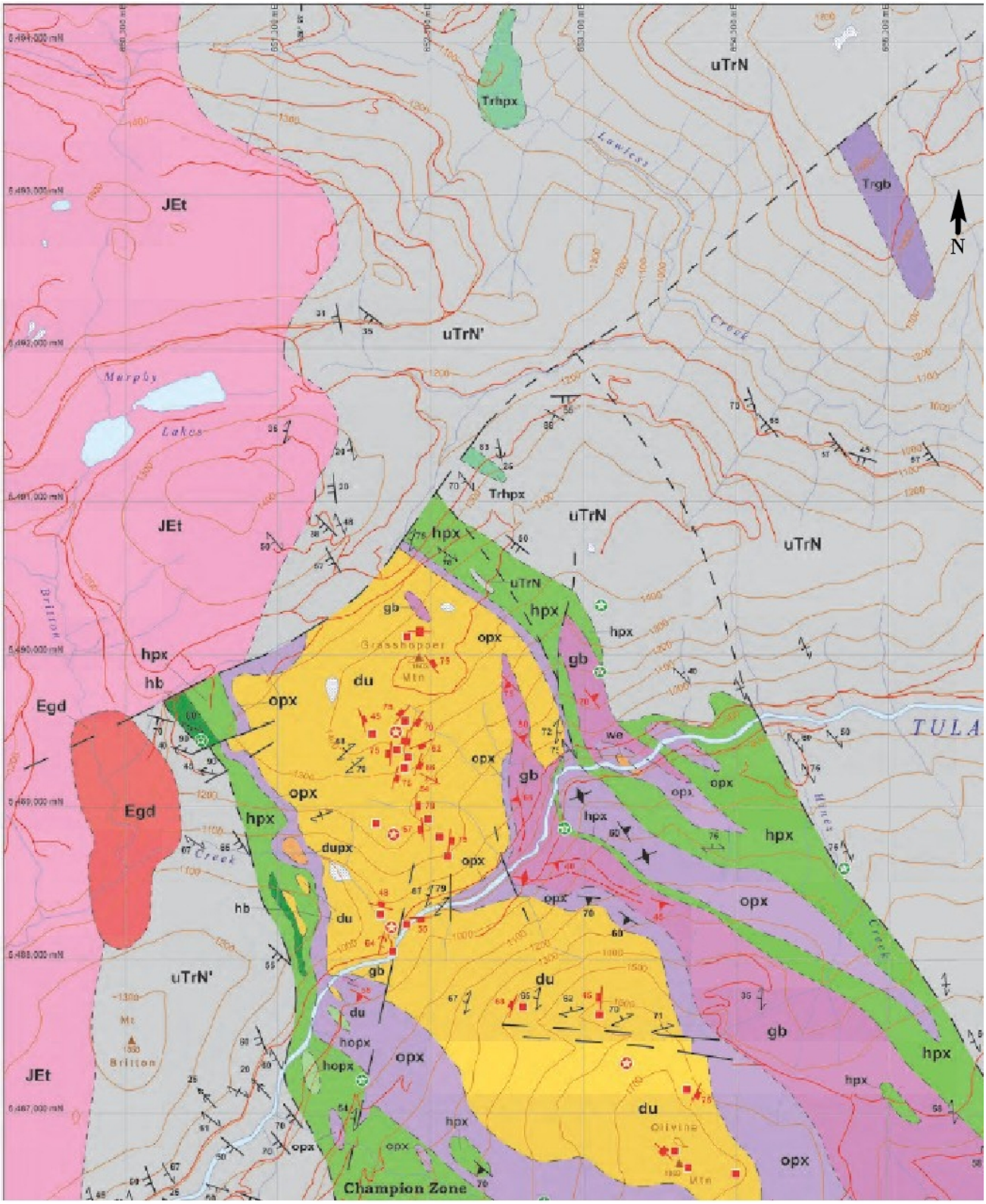


Fig 4: Regional Geological Map OF 2018-2 (1:25,000)

LEGEND

LAYERED ROCKS:

uTrN: Nicola Group undivided volcanic-sedimentary rocks

INTRUSIVE ROCKS:

Eocene

Egd: Britton stock granodiorites

Middle to Late Jurassic

JEt: Eagle tonalites to granodiorites

Late Triassic

Trgb: Gabbro

Tulameen Ultramafic Intrusion:

gb: Gabbro

hpx: Hornblende clinopyroxenite

opx: Olivine pyroxenite

du: Dunite

5.3 Property Geology and Mineralization

The Tulameen Platinum Project covers the exposed platiniferous dunite core of the zoned Tulameen Ultramafic Complex (TUC) and part of its eastern and western contact zones with the surrounding Nicola Group rocks.

The rocks making up the intrusive TUC are represented by dunite, olivine pyroxenites, hornblende pyroxenites, gabbro and monzodiorites rocks representing a typical Alaskan-type zoned intrusion.

The dunite rock is principally made of forsteritic (magnesium rich) olivine, accessory chromite, and rare diopside. The rock is medium to dark grey, buff weathering and well jointed. The serpentinized (altered) dunite rocks contain serpentine, carbonates, magnetite, and talc. Concentrations of chrome spinel and massive chromitite appear to be distributed randomly throughout the dunite as discrete layers, nodular masses and schlieren up to 1 m in length and 6 cm in width. Chromitite schlieren are commonly distinguished in outcrop by a pale alteration halo (0.1 to 1 cm). Associated with chromite are microscopic grains of platinum minerals (platinum -iron alloys, sperrylite), nickel-iron sulphides (pentlandite, violarite, bravoite), chalcopyrite and pyrite (St. Louis et al. 1986).

The olivine clinopyroxenites envelop the dunite core of the Tulameen complex. The fresh rock is medium to coarse grained and has a blotchy green and black appearance due to partially serpentinized olivine (<20 per cent serpentine) and deep green clinopyroxene. Sporadic pegmatitic masses contain crystals up to 8 cm across and olivine segregations locally form schlieren (Nixon, 1987).

Breccias within the olivine clinopyroxenite unit occur near the western margin of the dunite. Angular to rounded blocks (<0.5 m) of dunite, pyroxenite and interlayered dunite-pyroxenite are enclosed in a serpentinized pyroxene-rich matrix carrying calcite and disseminated sulphides (mostly pyrite).

The hornblende clinopyroxenite occurs at the periphery of the complex. The fresh rock is medium to coarse grained and contains diopsidic augite, hornblende, relatively abundant magnetite, and minor biotite, apatite and disseminated sulphides; feldspathic variants are extremely rare. Massive magnetite could be found in this type of rocks (Nixon, 1987).

The gabbroic rocks or monzodiorites are distributed erratically on the eastern side of the complex mostly in direct contact with the olivine clinopyroxenite and hornblende clinopyroxenites rocks. The rocks are massive, sometimes well foliated, and at times affected by saussiritization processes which impart it with different shades of green (Nixon, 1987).

Nixon (1987) describes an almost continuous 530 m long section along the Tulameen River, beginning at the eastern margin of the dunite body and passing through olivine clinopyroxenite into the gabbro rocks. The rocks featured in the section are cut by

unfoliated hornblende-bearing dacitic and basaltic dykes, probable feeders for Tertiary lavas in the Princeton Group and Miocene basalts and contains major tectonic breaks at the dunite-pyroxenite and pyroxenite-gabbro contacts. Two thin gabbro units are also well exposed within the pyroxenite.

Findlay (1963, 1969) concluded from contact relationship that gabbroic and ultramafic units represented two separate intrusions, an early gabbroic mass invaded by an ultramafic body in which dunite was the latest emplaced.

Nixon (1987) considers that the occurrence of pyroxenite dykes cutting dunite, suggests that dunite crystallized prior to the pyroxenites. The main body of gabbroic rocks to the east also predate emplacement of the ultramafic rocks. However, there is evidence that points to a protracted history of gabbro crystallization involving more than one influx of parental magma.

The eastern part of the Tulameen Platinum Project straddles the contact between hornblende pyroxenites rocks of the ultramafic complex and the Upper Triassic undifferentiated sedimentary and volcanic rocks of the Nicola Group. According to the most recent geological map (OF 2010-6) Hines Creek lies on the contact zone between the aforementioned units.

The transitional or contact zone in between the ultramafic rocks and the Nicola Group rocks is sometimes hosting PGM, gold, and copper mineralization.

Possible disseminated sulphides exist in association with silicification and shearing near contact zones.

Chromitite schlieren are 0.5 to 2 cm in width and 5 to 25 cm in length and the most extensive concentrations were reported on the southern flank of the Grasshopper Mountain (part of them on the Company's mineral claims). Chromitite schlieren represent vestiges of formerly rich extensive cumulate layers that have been subjected to tectonic stress. The platinum arsenide mineral sperrylite can be found as fracture filling in chromites (Kemp, 1902)

The following mineral occurrences are described in Minfile and/or historic assessment reports as being located on the Company's 100% owned mineral tenements:

The **Ridge Zone** (Minfile 092HNE207) platinum-chromite showing outcrops along a northwest-trending ridge on the southern slopes of Grasshopper Mountain, 10.5 kilometres west-southwest of the town of Tulameen.

The ridge is underlain by dunite and peridotite of the Early Jurassic Tulameen Ultramafic Complex, a zoned Alaskan-type intrusive complex. The dunite contains relatively abundant chromite in a zone trending northwest for 300 metres and varying up to 100 metres in width. Chromite comprises up to 20 per cent of the dunite in this zone (AR 17170). The mineral forms irregular lenses up to 20 centimetres long and 10 centimetres wide, fracture fillings up to 2 centimetres wide and primary layers of magmatic origin up to 15 centimetres thick.

Plate 2: Serpentinized Dunite Rock on the Ridge Zone

Elevated platinum values are found in the southern half of this zone of chromite mineralization, with assays of up to 1.445 grams per tonne platinum (AR 17170). Analyses of eight samples taken in the southern half averaged 0.418 gram per tonne platinum (AR 15516, 17170). Seven samples from the northern half assayed up to 20 percent chromium yet yielded less than 0.050 gram per tonne platinum (AR 15516).

This mineral occurrence was sampled and mapped by Newmont Exploration of Canada Ltd. in 1986 and Tiffany Resources Incorporated in 1987.

The **Creek Zone** (Minfile 092HNE128) platinum-chromite showing occurs at the confluence of Britton (Eagle) Creek with the Tulameen River, 10.5 kilometres west-southwest of the town of Tulameen.

This occurrence is hosted in the dunite-rich core of the Early Jurassic Tulameen Ultramafic Complex, a zoned Alaskan-type intrusive complex. Mineralization occurs in a serpentine breccia zone containing fragments of dunite / peridotite cemented by a matrix of serpentine. The zone is 180 metres long, up to 155 metres wide and lies mostly north of the river, on either side of the creek. AR17170 considers it as being 600 m in length.

Chromite occurs in the breccia and the surrounding dunite in areas of stronger magnesium alteration, mostly along Britton Creek. The mineral forms irregular lenses up to 20 centimetres long and 10 centimetres wide, fracture fillings up to 2 centimetres wide and primary layers of magmatic origin up to 15 centimetres thick.

Plate 3: Dunite Breccia of the Creek Zone

Platinum occurs in elevated values in the breccia and in the surrounding dunite / peridotite. Two samples from the breccia assayed 2.150 and 4.400 grams per tonne platinum (AR 17170). Values of up to 0.481 gram per tonne platinum occur west and south of the breccia zone, in peridotite with little visible chromite (AR17170, Fig. 3).

The breccia zone is noted to be practically free of sulphides (AR17170), yet earlier reports suggest the presence of chalcopyrite and millerite. Magnetite, sperrylite and asbestos have also been reported in the past. The writer's 2013 survey of the zone returned assays of up to 0.195 per cent copper, while the 2018 assays returned 0.024 per cent copper, 0.124 per cent nickel, 0.25 per cent chromium (sulphides including pentlandite present).

The showing was mapped and sampled by Imperial Metals Corporation, Newmont Exploration of Canada, and Tiffany Resources between 1984 and 1987.

Plate 4: South Zone in the background viewed from the Ridge Zone

The **South Zone** occurs immediately south of the Creek Zone on the other/southern side of the Tulameen River. It lies at an elevation of 914 m to 1,067 m on the northern slopes of the Olivine Mountain.

The highest platinum value is 1.384 grams per tonne and the average of the 30 rock samples which make up the zone is 0.281 grams per tonne. The zone appears to be 1,000 meters in length and the opposite ends of the zone returned platinum assays of 0.138 grams per tonne and 0.125 grams per tonne.

The **H & H** showing (Minfile 092HNE205) occurs on Hines Creek, 1.1 kilometres southeast of the creek's confluence with the Tulameen River and 7.5 kilometres west-southwest of Tulameen.

The occurrence is hosted in hornblende clinopyroxenite of the Early Jurassic Tulameen Ultramafic Complex, a zoned Alaskan-type intrusive complex. The showing lies immediately west of the contact with metamorphosed volcanics and sediments of the Upper Triassic Nicola Group.

Medium to coarse-grained, black hornblende clinopyroxenite, comprised of augite and hornblende with minor biotite and magnetite, outcrops over a 5 by 4 metre area 5 metres east of the creek.

The clinopyroxenite is cut by a pegmatite zone 0.9-metre-wide containing hornblende crystals up to 5 centimetres and minor interstitial feldspar. The zone strikes 010 degrees and dips 70 degrees east.

Stronger mineralization is present in the pegmatite, which contains up to 20 per cent patchy disseminated pyrite and up to 2 per cent disseminated chalcopyrite. The surrounding clinopyroxenite contains up to 20 per cent disseminated pyrite and trace chalcopyrite, in bands to 3 centimetres wide. A grab sample of pyroxenite, with 10 per cent interstitial pyrite and malachite staining, analysed 3.603 per cent copper, 0.066 gram per tonne gold, 17.1 grams per tonne silver, 0.247 grams per tonne platinum and 0.730 grams per tonne palladium (AR 17280, page 9, sample W461).

A quartz vein, up to 10 centimetres wide, outcrops 50 metres to the south. A grab sample of the vein assayed 0.810 gram per tonne gold and 0.025 grams per tonne platinum (AR 17280, page 9, sample W637).

The copper showing was discovered in 1987 by North American Platinum Corporation while exploring for platinum in the Tulameen Ultramafic Complex.

Highly anomalous platinum, palladium, chromium, and gold zones in stream sediment samples and clino-pyroxenites have been identified by numerous explorers in the H&H showing area e.g., a weak gold anomaly was discovered proximal to the faulted contact of the Tulameen Complex with Nicola Group volcanic and metasedimentary rocks (AR16323)

Similar to the H&H showing is the **Badger showing** (Minfile 095HNE210) located immediately adjacent or bordering the Company's mineral claim 1061115. Its exact position has not been precisely determined on the field yet. It is described as " a 210-metre-wide band of coarse pyroxenite contains disseminated blebs of chalcopyrite and pyrite. Selected grab samples assayed between 1 and 1.5 per cent copper and trace to 2.4 grams per tonne gold". It is possible that an extension of the mineralized zone could be also found on the Company's claims.

The **Britton Creek Contact Zone** is located on Britton Creek 1.1 kilometer to 1.5 kilometers above its confluence with the Tulameen River. It is a 0.5 kilometer (500 meters) wide zone of extensive outcrop exposures of interlayered units of Nicola Group and hornblende clino-pyroxenites of the Tulameen Ultramafic Complex. No brecciation was remarked in the outcrops. Contacts strike at about 140 degrees. Individual sections of each unit are a minimum of 30 meters in width. Several 5 to 10 meters wide fine grained siliceous zones of Nicola rocks exhibit vivid internal color. The varicolored sections are always bordering pyrite rich zones hosted by pyroxenites or Nicola rocks.

Three main rusty outcrops were identified on the southern side of the creek. Grab rock samples collected from the pyrite rich zones assayed up to 0.484 grams per tonne platinum and 0.462 grams per tonne palladium (AR17325)

Plate 5: Britton Creek

A granodiorite stock of Eocene age is outcropping up creek from the Contact Zone.

The Britton Creek Contact Zone is continuing under till cover towards the eastern side of the Mt. Britton where a brecciated contact zone containing anomalous platinum and palladium values has already been identified (AR17325)

Plate 6: Grasshopper Mountain Dunite Cliffs - Proposed Bulk Sampling Zone

The **Grasshopper Mountain Olivine** prospect (Minfile 092HNE189) is located north of the Tulameen River. The Grasshopper Mountain dunite body was sampled and analyzed for its industrial mineral potential.

Mapping by Findlay (1963) outlined areas with 20 to 80 per cent serpentinization. The degree of serpentinization decreases, in general, from east to west. Essentially unaltered olivine is required for industrial purposes (Appendix 2)

Detailed mapping and sampling of the least altered zone of the core (less than 20 per cent serpentinized) was done in 1986 by G.V. White of the Geological Survey Branch. He found "Three zones with loss-on-ignition less than 2 per cent have been identified north of the Tulameen River on the southwest slopes of Grasshopper Mountain.

The northern zone, approximately 100 metres long by 75 metres wide, is open to the east.

A second, central zone is approximately 50 metres long by 40 metres wide and open to the west.

The third, irregular zone, cut by the Tulameen River Road, is approximately 100 metres long by 65 metres (maximum) wide."

Samples taken from **Olivine Mountain** had loss on ignition values in excess of 2 per cent. Sampling was not carried out on the southeastern slopes of Grasshopper Mountain or the northeastern slopes of Olivine Mountain due to steep terrain and difficult access. These areas are within the less than 20 per cent serpentinized zone outlined by Findlay (1963) and therefore have the potential to contain fresh olivine.

In 1989, DiaMet drilled the eastern side of Britton Mountain and "outlined a zone comprising fifteen million metric tons of geologically indicated olivine reserve, including marginal grade, to a depth of approximately 170 m. This zone measures 105 m by 270 m flanking the north side of the Tulameen River and straddling the access road into the property". (AR22527 & Appendix 2)

6. Field Survey

The 2021 prospecting and sampling survey was focused on in-fill mapping and sampling on a profile along the main access road which offers the best almost continuous rock exposures.

The part of the Tulameen Platinum Project that lies to the north of the Tulameen River located on the southern slopes of Britton Mountain and on the western, southern, and southeastern slopes of the Grasshopper Mountain were surveyed.

The part of the property that lies closer to the river is traversed by the Tulameen FSR.

The road provides good access to the numerous outcrops located on the northern side of the road, which consist mostly of bluffs and rock scree.

Sampling targeted dunite rocks exposing different degrees of alteration and which have been collected from different locations.

Six samples have been submitted to the lab and assayed for Gold-PGM, and for a range of multi-elements that included Magnesium, Chromium, Cobalt and Nickel. Two of the samples were also assayed for Loss-on-Ignition.

Plate 7: Serpentinized Dunite Float on Rock Scree

Access to the southern part of the property was also assessed during the field survey. Active logging operations as well as deactivated forest service roads prevented the survey from continuing on the northern Olivine Mountain slopes.

The Britton Creek Contact zone can be accessed during the low water season by wading the creek upstream. Unseasonal high-water levels prevented the writer from accessing that zone.

Dunite rock samples have also been submitted to the Department of Earth and Atmospheric Sciences, University of Alberta for initial tests on their carbon sequestration potential, as well as to Oxford, U.K. for microwave wave assisted catalysis and the possible production of magnesium. Test results were not known at the time of writing this assessment report.

6.1 Results

The present survey's dunite rock samples returned loss-on-ignition (LOI) assays of 2.35% to 9.42 %.

Other than the Creek Zone, which is highly altered, the serpentinization / alteration increases outwards from the fresh dunite core, which is centered at the confluence of Britton Creek and Tulameen River.

One of the Grasshopper Mountain dunite samples returned platinum assays as high as 0.19 grams per tonne.

Tulameen FSR rock outcrops located close to the eastern side of the claims witness the transition zone from dunite to pyroxenites and gabbro. The contact zone is sometimes brecciated and at times cut by small (1.5 m) leucocratic volcanic rock dykes.

Other significant assay results for the dunite rocks were nickel over 0.15%, cobalt over 0.01%, and chromium assays up to 0.31% (0.45% chromite - Cr_2O_3).

Magnesium assay results for the whole dunite rock were in the 22.3% to 28.7% range, which are equivalent to 36.97% to 47.58% magnesium oxide (MgO).

The 2021 Sampling Map is attached to the present report as Fig. 5.

7. Discussion and Conclusions

7.1 Analytical Methods Analysis

A significant number of historic and present-day assay results are available for Platinum Group Metals, but less for gold.

A note must be made that at times **PGMs** are **encapsulated in chromitite grains** which are difficult to break down and digest in order to liberate the PGM metals (AR27114) hence the precious metals content might be under-reported if the analytical method using a weak acid leach does not provide for a near-total digestion. In this case the analytical method would provide only a qualitative analysis, one that identifies the metals present in the sample as opposed to a quantitative analysis which provides accurate estimates of the quantity of metals present in the ores.

The most employed method of analysis is the **fire assay method** but the **presence of chromites and base metals sulphides** in ores can also **skew the result** and in this scenario **precious metals would be under-reported**.

An analysis of available data indicates that **the cheaper fire assay method using a standard lead oxide collection is not as accurate as the nickel sulphide fusion method**.

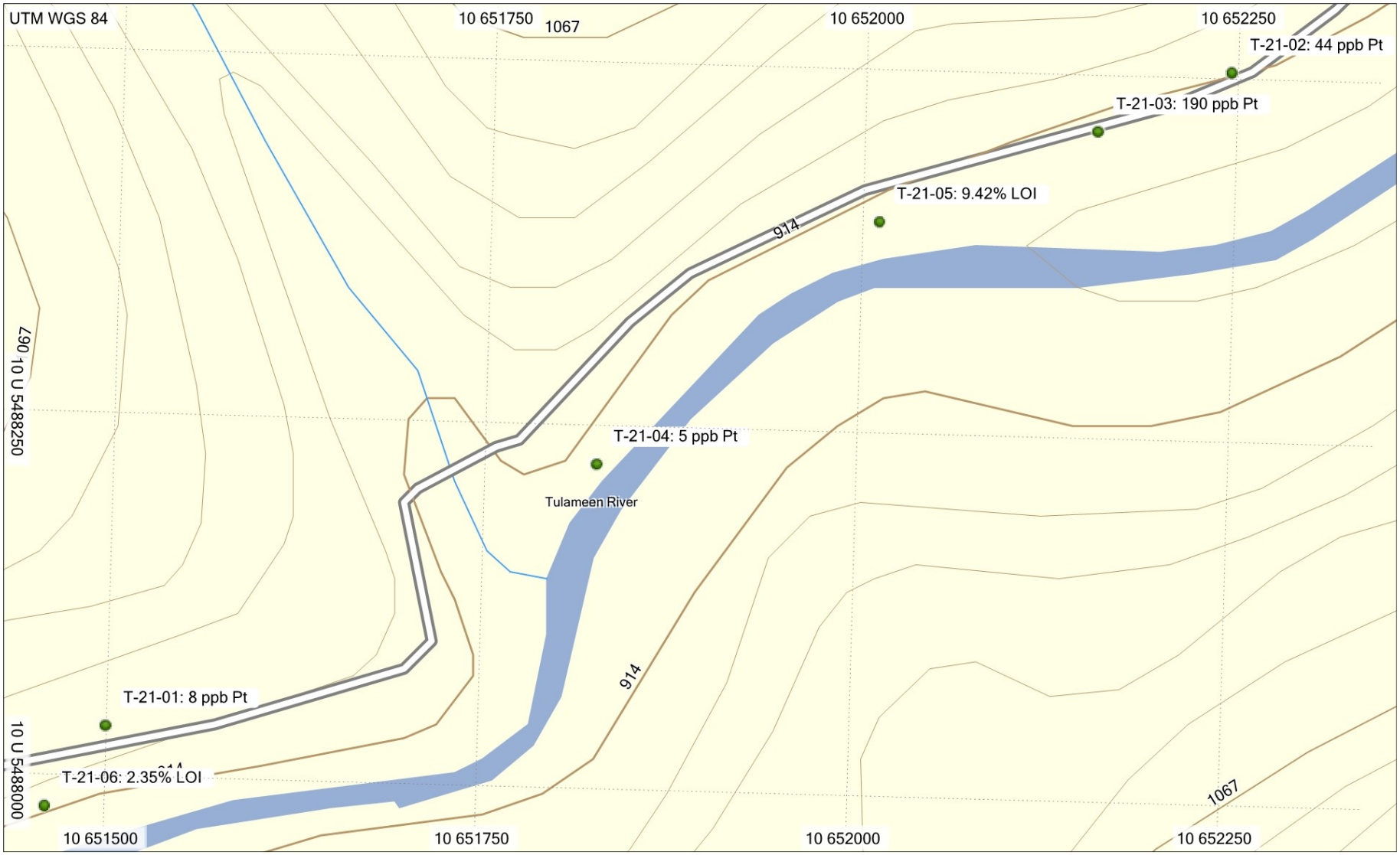


Fig.5: Tulameen Project Sampling Map

Dan Oancea for North Bay Resources Inc
November 2021

For example, the writer's 2013 nickel sulphide fusion method results (AR34218) indicate that **gold is ubiquitous in dunite rocks** as all samples contained gold in the 0.02 ppm to 0.19 ppm (g/t) range while subsequent assay results using the lead collection fire assay methods returned only marginal gold values. The results come as no surprise as historic assessment reports also indicate the presence of interesting gold values in the bulk dunite rock.

The 2013 **Gamma Ray Spectrometer PGM-NAA26** analysis involves sample decomposition by using a **nickel sulfide fusion** method at 1,200 C. The resulting nickel sulfide button, which has a high affinity for precious group metals, is encapsulated and exposed to a neutron flux. The analysis was provided by Becquerel Laboratories of Mississauga, Ontario, Canada.

The writer considers that **gold assays for the Tulameen dunite rock have been underreported** (negative bias probably due to the presence of chromite within the charge) therefore it is recommended that check assays for gold and PGM on duplicate samples should be performed by using the **nickel sulfide fire assay collection method** (ALS: PGM-MS25NS) which is more expensive but **accurate**.

This assaying method also provides assays for Iridium and Rhodium present in the Tulameen dunites. Assay results for these two metals might be considered low but their presence indicates the possibility of their recovery along with Platinum which could offset part of the development expenses i.e., if we are to consider present day prices for Rhodium ($14,000/oz) and Iridium ($4,500/oz).

To be noted that the presence of Iridium in PGM nuggets collected from the Tulameen area was reported as early as the end of the 19th century.

The writer's analysis is in agreement with historic assessment reports which drew the conclusion that the lack of systematic sampling as well as the high cost of assaying led to under-reporting the precious metals content of the dunite rocks representing the core of the Tulameen Ultramafic Complex.

7.2 Metal Correlations

The fact that a significant population of the assay results (AR34218, AR36194, AR37624) exist enabled the writer to calculate correlations between the most important metals contained in dunite rocks.

The **Pearson Correlation Coefficient** was used for this purpose.

The **Pearson Correlation Coefficient (PCC)** for **Platinum & Chromium** values in samples collected by the writer from the Tulameen Project during the 2013-2021 period is **R= 0.8172** which indicates a **strong positive correlation.**

The **PCC** between **Platinum** and **Iridium + Rhodium**, **R=0.9177**, indicates **a strong positive correlation**.

Both correlations were expected to be strong as much of the **Platinum** occurs in chromites and **PGM** occur together.

High **Calcium** values in dunite indicate the presence of carbonates as accessory/gangue minerals that accompany the serpentinization process.

The **PCC** for **Platinum & Calcium** is **R= -0.0998**, which is a **weak correlation**, indicating that Platinum was only locally remobilized by the hydrothermal solutions representing the serpentinization process hence the local Platinum metal budget was not affected (enriched) by the serpentinization processes.

The **Platinum & Gold** correlation coefficient is also **weak (R=-0.22)** indicating that they have not precipitated from magma at the same time.

The **Gold & Copper (R=-0.22), Gold & Zinc (R=-0.0829), Gold & Iron (R=0.0178) weak correlations** indicate that neither base metals nor magnetite are **associated** with **gold.**

The **Gold & Calcium (R=-0.1748),** and **Gold & Strontium (R=-0.03304) weak correlation coefficients** indicate that **Gold was not deposited** as a result of any kind of **hydrothermal processes** or concentrated as a result of serpentinization processes. Gold seems to be an original component of the ultramafic intrusion.

The **Sulphur & Nickel** indicate an association through a **moderate positive correlation coefficient (R=0.574)** explained through the presence of **free Nickel sulfides** (pentlandite, bravoite, violarite, and possibly awaruite).

The **Calcium & Nickel** correlation coefficient (**R=-0.7198**) indicate a **moderate negative correlation** i.e., higher Calcium (serpentinization/alteration) values are accompanied by lower Nickel values, and vice versa.

As the Nickel bearing olivine is being destroyed through serpentinization processes the metal is being released but it is probably flushed out of that area and concentrated elsewhere.

Also, considering the **weak negative correlation (R=-0.236)** between **Magnesium** from olivine and **Nickel** (even in unaltered dunite rocks) it might be safe to assume that much of the Nickel present in dunites is associated with nickel sulphides and/or that not much nickel is present in the high magnesium forsteritic olivine that hosts the chromitites.

Conclusions and assumptions presented in this chapter need to be validated by subsequent mineralogical and metallurgical studies.

7.3 Metal Exploration Targets

A detailed presentation of all exploration zones and of the commodities potentially targeted for mining as well as processing methods were discussed in the writer's 2019 Assessment Report on the Tulameen Platinum Project (AR37624) and will not be restated again in the present report.

The present section will analyze the **Platinum, Nickel, Chromium** and **Gold potential** of the main exploration targets as well as of the dunite rock in a bulk mining scenario.

The **Dunite Rock Exploration Target for the Project** was assessed at **135 Mt - 145 Mt** (AR37624).

A **specific gravity** coefficient of **3.0 g/cm3** was used in the following estimations.

PLATINUM:

Historic sampling arithmetic **averages** were used for estimating an average Platinum grade for the South Zone, Creek Zone, and the Ridge Zone.

The dunite rock arithmetic average Platinum grade was calculated from the writer's sampling as disclosed in AR34218, AR36194, AR37624, and in the present report.

South Zone

- Length (L): 1,000 m
- Width (l): 82.5 m
- Height (h): 50 m
- Average Grade (AG): 0.258 g/t Pt
- Exploration Target (ET): **102,650 oz Platinum (Pt)**

The average grade considered in this case is less than the 0.281 g/t Pt grade estimated in historic assessment reports for this zone. Height is considered at 5% of length.

Creek Zone

- L: 600 m
- l: 70 m
- h: 30 m
- AG: 0.229 g/t Pt
- ET: **27,830 oz Pt**

High grade samples as the ones reported by Newmont have been excluded from calculation. Height is considered at 5% of length. Exploration data supports an even larger height.

Ridge Zone

* L: 300 m
* l: 100 m
* h: 30 m
* AG: 0.343 g/t Pt
* ET: **29,800 oz Pt**

The average Ridge Zone grade was derived from Longreach's drilling program (AR27114) which returned this value over 100 ft (33 m). The drill program returned even longer mineralized intervals as could be seen in the following table.

Table 3. Summary of Longreach Reverse Circulation Drilling Results (1988)

Drill Type	Drill Hole	Grid Coordinates	Elevation	Az	Dip	Depth	Intersection
R.C.	PH_1_88	610N - 40E	4663	310	60	100	343 ppb Pt /tonne over 100 ft
R.C.	PH_2_88	595N -50E	4667	300	55	150	121 ppb Pt /tonne over 150 ft
R.C.	PH_3_88	606N - 25E	4676	300	60	90	105 ppb Pt /tonne over 90 ft
R.C.	PH_4_88	408N - 114W	4722	238	60	150	175 ppb Pt /tonne over 150 ft
R.C.	PH_5_88	363N - 105W	4710	239	61	170	154 ppb Pt /tonne over 170 ft
R.C.	PH_6_88	67N - 200W	4663	260	52	245	100 ppb Pt/tonne over 245 ft
R.C.	PH_7_88	25N - 294W	4600	360	60	145	206 ppb Pt /tonne over 50 ft
R.C.	PH_8-88	46S - 106W	4475	164	60	350	190 ppb Pt /tonne over 70 ft
R.C.	PH_9_88	37S - 109W	4472	5	60	350	287 ppb Pt /tonne over 70 ft
R.C.	PH_10_88	75S - 208W	4545	153	55	350	135 ppb Pt /tonne over 350 ft
R.C.	PH_11_88	593N - 39E	4882	300	60	214	189 ppb Pt /tonne over 214 ft
R.C.	PH_12_88	550N - 18E	4908	332	55	150	109 ppb Pt /tonne over 150 ft
R.C.	PH_13_88	40N - 222W	4648	270	60	300	58 ppb Pt /tonne over 300 ft
R.C.	PH_14_88	655N - 168W	4530	345	45	300	184 ppb Pt /tonne over 240 ft
R.C.	PH_15_88	267N - 265E	4680	246	60	70	120 ppb Pt /tonne over 70 ft

Table 4. Summary of Longreach Pack-Sack Drill Hole Results (1988)

Drill Type	Drill Hole	Grid Coordinates	Elevation	Az	Dip	Depth	Intersection
Pack_sac	PS1_88	100S - 75W	4282	155	68	72	203 ppb Pt/tonne over 72 ft
Pack_sac	PS2_88	100S -56W	4282	175	66	79	115 ppb Pt/tonne over 79 ft
Pack_sac	PS3_88	40N - 222W	4531	342	48	31	58 ppb Pt/tonne over 31 ft
Pack_sac	PS4_88	40 N - 226W	4532	12	51	35	59 ppb Pt/tonne over 35 ft

Total Platinum enriched zones would therefore contain **160,280 oz Platinum** (exploration target).

The **Dunite Rock Exploration Target** for the **Tulameen Platinum Project** was previously estimated at **135 Mt to 145 Mt**. Assay results of the writer's previous surveys were used in estimating an arithmetic **Average Grade of 0.122 g/t Platinum (Pt)** for **529,500 oz Pt to 568,700 oz Pt.**

Total Exploration Target for the Bulk Dunite, including the PGM enriched zones, can thus be estimated at **690,000 oz to 729,000 oz Platinum** (figures rounded).

GOLD:

The writer's assay gold results resulted from the application of the fire assay nickel fusion method were **averaged to 0.063 g/t Gold** for the **Tulameen Dunite Rock** hence **Total Exploration Target for the Bulk Dunite** is of **273,000 oz to 294,000 oz Gold**.

NICKEL:

The writer's arithmetic **Average Nickel Grade** as returned from his sampling of the **Dunite Rock** is of **0.114% Nickel**.

This would bring the **Nickel Exploration Target to 338.85 million lb to 363.95 million lb Nickel** contained in the in-situ Dunite Rock.

CHROMIUM:

The writer's arithmetic **Average Chromium Grade** as returned from his sampling of the **Dunite Rock** is of **0.28% Chromium.**

Consequently, the **Chromium Exploration Target** can be estimated **at 833.35 million lb to 895.0 million lb Chromium (Cr).**

Because most of the estimations refer to **Chromite (Cr2O3)** not Chromium the **Exploration Target** can be estimated at **1.218 billion lbs to 1.30 billion lbs Chromite**.

LOSS-on-IGNITION (LOI)

An **average LOI** is of **6% LOI** over the **Dunite Rock** profiles sampled during the writer's assessment work and which can be found in Fig.6 and Fig.7 maps.

DISCLAIMER

To be noted that the **potential quantity and grade of the proposed exploration targets** are **conceptual in nature** because at this moment insufficient exploration was carried out to define a mineral resource and as a result it is uncertain if a mineral resource estimate will be delineated on the property.

It should also be mentioned that these preliminary estimates are not taking into consideration cut-off grades, optimized mining shells for a possible open pit mining

operation, mining and processing dilution, and a host of other parameters that would be considered only at a mineral resource estimate stage.

7.4 Conclusions

The central part of the Tulameen Ultramafic Complex, which is part of the Company's Tulameen Platinum Project, represents an attractive industrial mineral exploration and development target because of the favorable characteristics of the Tulameen olivine, which would require minimum preparation to be used for industrial applications.

Mining of the dunite rocks for olivine could be economically viable.

The potential for carbon dioxide mineral sequestration of the Tulameen dunite rocks is considered excellent and if pursued could further improve the economics of a possible olivine mining project. An average Loss-on-Ignition of 6.0% has been estimated for the dunite rocks present on the mineral property.

Parts of the mineral property (Grasshopper Mtn. and Britton Creek areas) that had been explored and drilled by industry majors and junior miners are suitable exploration targets for PGM, chromites, nickel, cobalt, and magnetite mineralization.

The Hines Creek area is prospective for PGM, copper and gold but had not been the focus of the 2021 survey.

In conclusion the mining of the olivine rich core of the Tulameen Ultramafic Complex can be envisioned as a possible open pit mining operation that would include on-site processing of the rock (crushing, grinding, flotation and/or gravity concentration) which is considered to represent a viable solution for moving the project forward.

The main product could be represented by olivine industrial mineral, while by-products could be represented by metals (partially recovered PGM, nickel, cobalt, chromites, magnetite). The tailings could be marketed for their CO2 sequestration potential or could be acid leached which would result in the production of magnesium carbonate accompanied by the production of some of the metals.

The other important option for developing the olivine mineral deposit is represented by mining the Tulameen olivine for its magnesium content. Viable processing methods (crushing, grinding, acid leaching, and calcination) are available for an economic processing of magnesium rich silicate minerals, including olivine and serpentine.

Co-products or by-products of acid leaching of the dunite rock could consist of PGM, chromites, nickel, cobalt, and gold as even though they are generally low-grade significant quantities of these metals are present in the large volume of dunite rocks located on the mineral property. **Acid leaching is the only method that would recover most of the metals present in dunite rocks**.

8. Recommended Work

In keeping with the final conclusions of this report the main exploration target at the Company's Tulameen Project is represented by dunite rock (>90% olivine) a resource which can be mined and processed for either olivine industrial mineral or magnesium, precious and base metals.

The figures advanced by the writer as exploration targets are to be validated by an adequate exploration program that should include drilling on 100 m centers to or below 900 m in elevation on the parts of mineral property that are hosting the potential olivine mineral resource.

Considering the wide array of commodities present in the Tulameen dunite rocks it is recommended that a systematic and extensive assaying program must be implemented. Assays should be comprehensive and should include all the commodities present in the dunite rocks including magnesium, PGM, chromium, nickel, cobalt, copper, gold, and loss-on-ignition assays that would characterize the degree of alteration for the dunite rock.

By acknowledging that many of the known PGM prospects located within the Project area have not been properly assessed, the writer considers that there is potential for them to be expanded. New zones to be found and delineated, and grades may be improved by running systematic exploration and drilling programs focused on and around the most prospective PGM enriched areas.

The writer agrees with the conclusions of previous historic reports that were stating that numerous attempts have been made to find economic platinum lode deposits, but low-grade sample results (plus the presence of erratic mineralization) and expensive assay fees discouraged a systematic testing of the area (AR12121).

Historic assessment reports also reported that drilling done by majors (Newmont at Grasshopper Mountain in this case) clearly indicates that the style of mineralization at the Tulameen Ultramafic Complex is a “large bulk tonnage, low grade PGE-type exploration target that should be systematically and continuously sampled."

Historic results indicated that PGM are not always associated with chromite therefore it is recommended that the whole dunite drill intercepts/cores have to be split and analyzed for a wide range of elements.

Metallurgical studies adequate to the type of the envisioned commodity / final product must be undertaken in parallel with the exploration program in order to provide the necessary information for making development decisions.

Engineering studies must be also undertaken. Data generated by a comprehensive exploration and drilling program as recommended in this report would fulfill the needs of a Preliminary Economic Assessment (PEA).

The part of the Company's mineral tenements located south of the Tulameen River (H & H) as well as the Britton Creek Contact Zone should also be explored, as they are hosting prospective mineralized outcrops and geochemical soil anomalies. A mapping, rock sampling and geochemical soil sampling program should be designed based on the results obtained by previous explorers. Contingent on positive Phase I exploration results trenching and drilling of prospective exploration targets must be undertaken.

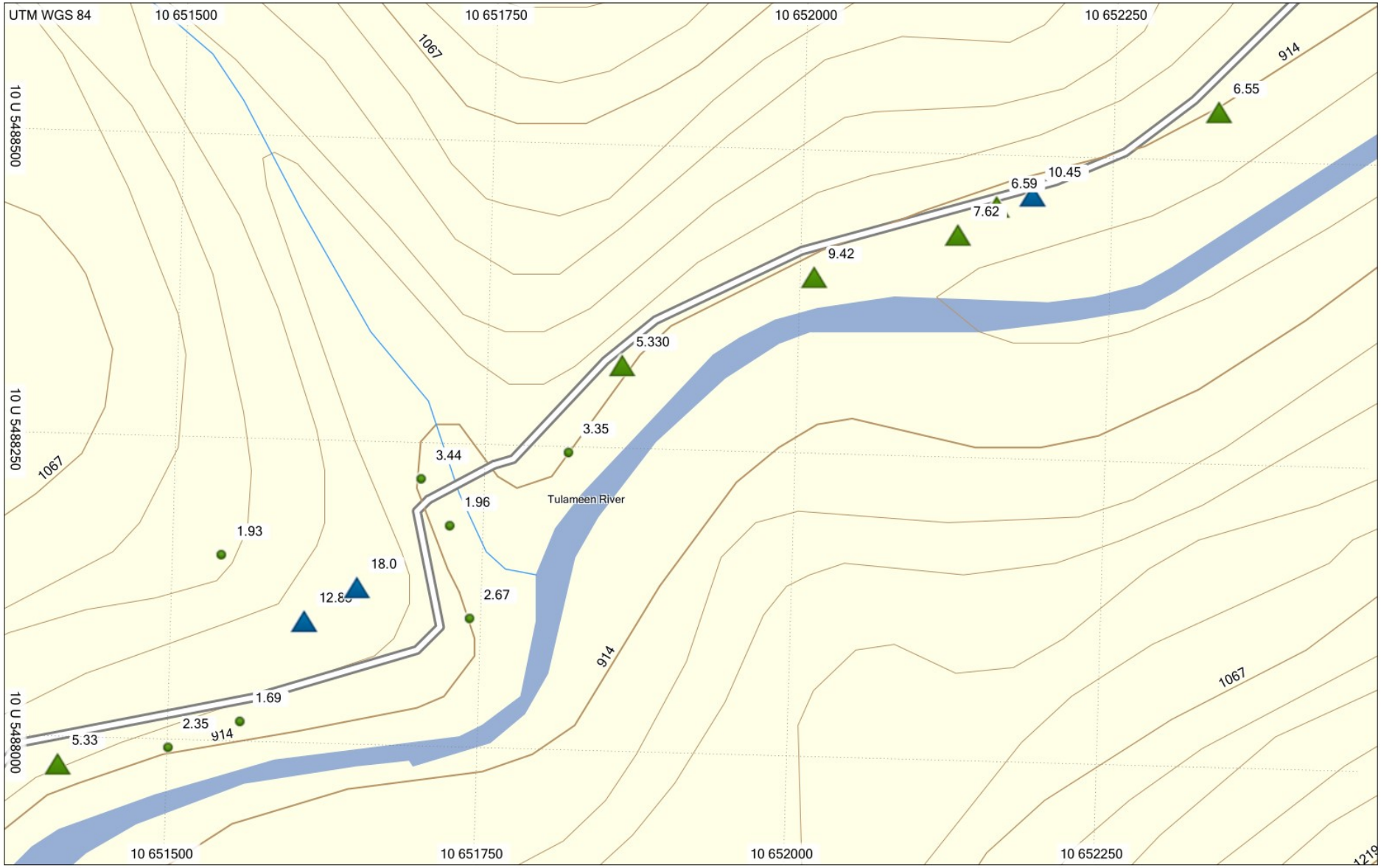


Fig.6: Tulameen Project Loss on Ignition Map (LOI)

LEGEND

Green Dot: 0-3.5% LOI

Green Triangle: 3.6%-10% LOI

Blue Triangle: >10% LOI

Dan Oancea for North Bay Resources Inc. - November 2021

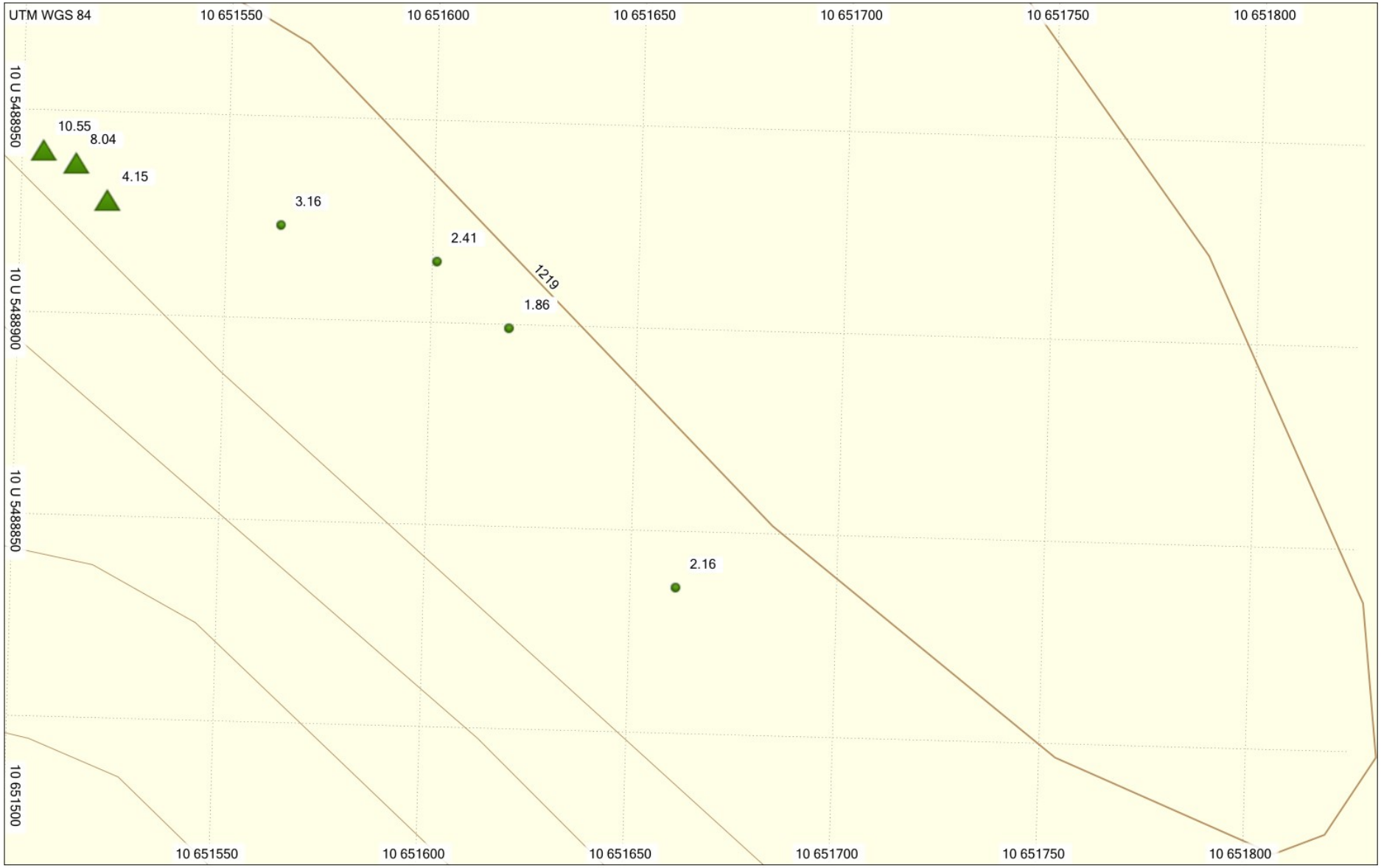


Fig.7: Tulameen Project Loss on Ignition (LOI) Ridge Zone Map

LEGEND
Green Dot: 0-3.5% LOI
Green Triangle: 3.6%-10% LOI

Dan Oancea for North Bay Resources Inc. - November 2021

9. Cost Statement

Salaries	Sep 3-7, 2021	
Dan Oancea PGeo	4 Days Fieldwork @$850/Day (Mob/Demob incl.)	$3,400.00
Sample Prep, Lab Delivery & Pick-up	-	$559.31
Accommodation:	-	-
Food:	$4 days @$100/day	$400.00
Truck Rental:	-	$619.09
Gas:	-	$312.00
Equipment/Misc:	-	$109.31
Analytical	-	$670.46
Report:	-	$4,250.00
TOTAL		**$10,320.17**

10. References

Assessment Reports (AR): 11666, 12121, 12190, 15516, 15976, 16125, 16323, 16691, 17170, 17280, 19480, 19825, 22527, 27009, 27114, 31256, 34218, 36194, 37624.

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White, G.V. (1986): Olivine Potential in the Tulameen Ultramafic Complex.

11. Statement of Qualifications

I, **Dan V. Oancea**, of 507-1148 Heffley Crescent, Coquitlam do hereby certify that:

1. I am a member in good standing with the Association of Engineers and Geoscientists of the Province of British Columbia, Canada. I hold a Professional Geoscientist designation.

2. I have graduated a 5-year Engineering Program (Thesis) equivalent to a Master Degree and obtained a Geological Engineering Diploma in Geology and Geophysics (1987) from the Babes Bolyai University of Cluj-Napoca, Romania, Europe.

3. I have practiced my profession for over 20 years. As a Professional Geoscientist in the mining industry, I have extensive geological, geochemical, and exploration experience, management skills, and a solid background in research techniques, and training of technical personnel. I have been involved in underground and surface exploration projects in Canada and Europe as well as assessment and due diligence on international mining projects.

4. As a result of my experience and qualification I am a Qualified Person as defined in National Instrument 43-101.

5. I have authored the present report which is based upon review and compilation of data relating to the Tulameen Platinum Project and upon personal knowledge of the property gained from on-site survey work carried out in the 2013 – 2021 period.

6. I do not own an interest in the Tulameen Platinum mineral property.

Vancouver, BC — Respectfully submitted

November 29, 2021 — Dan V. Oancea PGeo

Table 2 – Tulameen Platinum Project Sampling Locations

Location	Sample No./ Type	Easting*	Northing*	Platinum ppb
1	T-21-01/Grab	651501	5487993	8
2	T-21-02/Float	652246	5488504	44
3	T-21-03/Float	652157	5488461	190
4	T-21-04/Grab	651825	5488223	5
5	T-21-05/Float	652011	5488395	-
6	T-21-06/Grab	651460	5488862	-

***UTM Zone 10 NAD 83**

Note: Samples represent undifferentiated massive buff to dark color fine grained dunite rocks of different degrees of serpentinization and not having any mineralization visible. Floats represent scree material.

APPENDIX 1

ALS CHEMEX INVOICE &, ANALYTICAL CERTIFICATE

ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: +1 604 984 0221 Fax: +1 604 984 0218
www.alsglobal.com/geochemistry

To: NORTH BAY RESOURCES
PO BOX 162
SKIPPACK PA 19474
USA

Finalized Date: 23-OCT-2021
This copy reported on
25-OCT-2021
Account: NOBARE

CERTIFICATE VA21268167

Project: Tulameen

This report is for 6 samples of Rock submitted to our lab in Vancouver, BC, Canada on 5-OCT-2021.

The following have access to data associated with this certificate:

P. LEOPOLD	DAN OANCEA	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
DISP-01	Disposal of all sample fractions
LOG-22	Sample login - Rcd w/o BarCode
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
OA-GRA05	Loss on Ignition at 1000C	WST-SEQ
PGM-ICP24	Pt, Pd, Au 50g FA ICP	ICP-AES

This is the Final Report and supersedes any preliminary report with this certificate number.Results apply to samples as submitted.All pages of this report have been checked and approved for release.
***** See Appendix Page for comments regarding this certificate *****

Signature:

Saa Traxler, General Manager, North Vancouver

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
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www.alsglobal.com/geochemistry

To: NORTH BAY RESOURCES
PO BOX 162
SKIPPACK PA 19474
USA

Finalized Date: 23-OCT-2021
Account: NOBARE

Project: Tulameen

CERTIFICATE OF ANALYSIS VA21268167

Sample Description	Method Analyte Units LOD	WEI-21 Recvd Wt. kg 0.02	PGM-ICP24 Au ppm 0.001	PGM-ICP24 Pt ppm 0.005	PGM-ICP24 Pd ppm 0.001	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1
T-21-01		0.56	<0.001	0.008	0.001	<0.5	0.10	<5	<10	<0.5	<2	0.36	<0.5	134	3110	12
T-21-02		0.86	<0.001	0.044	0.001	<0.5	0.07	8	<10	<0.5	<2	0.16	<0.5	124	1970	9
T-21-03		1.12	<0.001	0.190	0.002	<0.5	0.09	<5	<10	<0.5	<2	0.13	<0.5	129	2570	7
T-21-04		1.02	<0.001	0.005	<0.001	<0.5	0.03	7	10	<0.5	<2	0.16	<0.5	138	390	17
T-21-05		1.00				<0.5	0.21	14	20	<0.5	2	2.22	<0.5	117	1790	7
T-21-06		0.72				<0.5	0.09	<5	<10	<0.5	<2	0.42	<0.5	134	2990	8

***** See Appendix Page for comments regarding this certificate *****

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Account: NOBARE

Project: Tulameen

CERTIFICATE OF ANALYSIS VA21268167

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOD	0.01	10	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1
T-21-01		7.43	<10	0.01	<10	28.6	1535	1	0.01	1350	20	<2	0.04	<5	4	6
T-21-02		6.63	<10	<0.01	<10	25.5	1325	<1	<0.01	1220	40	<2	0.01	<5	3	2
T-21-03		7.70	<10	0.01	<10	26.5	1535	<1	0.01	1010	30	3	0.02	<5	4	2
T-21-04		7.58	<10	<0.01	<10	27.1	1550	<1	<0.01	1540	50	<2	0.03	<5	4	<1
T-21-05		7.39	<10	<0.01	<10	22.3	1615	<1	0.02	1040	40	2	0.01	<5	17	18
T-21-06		7.40	<10	<0.01	<10	28.7	1505	<1	<0.01	1390	10	<2	0.04	<5	5	5

***** See Appendix Page for comments regarding this certificate *****

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USA

Finalized Date: 23-OCT-2021
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Project: Tulameen

CERTIFICATE OF ANALYSIS VA21268167

Sample Description	Method Analyte Units LOD	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	OA-GRA05 LOI % 0.01
T-21-01		<20	0.01	<10	<10	8	<10	63	
T-21-02		<20	0.01	<10	<10	6	<10	58	
T-21-03		<20	0.01	<10	<10	9	<10	62	
T-21-04		<20	<0.01	<10	<10	2	<10	53	
T-21-05		<20	0.03	<10	<10	17	<10	64	9.42
T-21-06		<20	0.01	<10	<10	7	<10	61	2.35

***** See Appendix Page for comments regarding this certificate *****

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Finalized Date: 23-OCT-2021
Account: NOBARE

Project: Tulameen

CERTIFICATE OF ANALYSIS VA21268167

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Applies to Method:			
CRU-31	DISP-01	LOG-22	ME-ICP61
OA-GRA05	PGM-ICP24	PUL-31	PUL-QC
SPL-21	WEI-21		

ALS Canada Ltd.

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North Vancouver BC V7H 0A7
Phone: +1 604 984 0221 Fax: +1 604 984 0218
www.alsglobal.com/geochemistry

To: **NORTH BAY RESOURCES**
PO BOX 162
SKIPPACK PA 19474
USA

INVOICE NUMBER 5700920

BILLING INFORMATION

Certificate:	**VA21268167**
Sample Type:	**Rock**
Account:	**NOBARE**
Date:	**23-OCT-2021**
Project:	Tulameen
P.O. No.:	
Quote:	
Terms:	**Due on Receipt** C2
Comments:	

QUANTITY	ANALYSED FOR CODE	- DESCRIPTION	UNIT PRICE	TOTAL
1	BAT-01	Administration Fee	33.10	33.10
6	PREP-31	Crush, Split, Pulverize Rush Charges X 2.0	18.40	110.40
5.28	PREP-31	Weight Charge (kg) - Crush, Split, Pulverize Rush Cha	1.90	10.03
6	DISP-01	Disposal of all sample fractions	0.90	5.40
4	PGM-ICP24	Pt, Pd, Au 50g FA ICP Rush Charges X 2.0	53.60	214.40
6	ME-ICP61	33 element four acid ICP-AES Rush Charges X 2.0	37.30	223.80
2	OA-GRA05	Loss on Ignition at 1000C Rush Charges X 2.0	20.70	41.40

SUBTOTAL (CAD)	$	638.53
R100938885 GST	$	31.93
TOTAL PAYABLE (CAD)	**$**	**670.46**

To: **NORTH BAY RESOURCES**
ATTN: P. LEOPOLD
PO BOX 162
SKIPPACK PA 19474
USA

Payment may be made by: Cheque or Bank Transfer

Beneficiary Name:	ALS Canada Ltd.
Bank:	Royal Bank of Canada
SWIFT:	ROYCCAT2
Address:	Vancouver, BC, CAN
Account:	003-00010-1001098

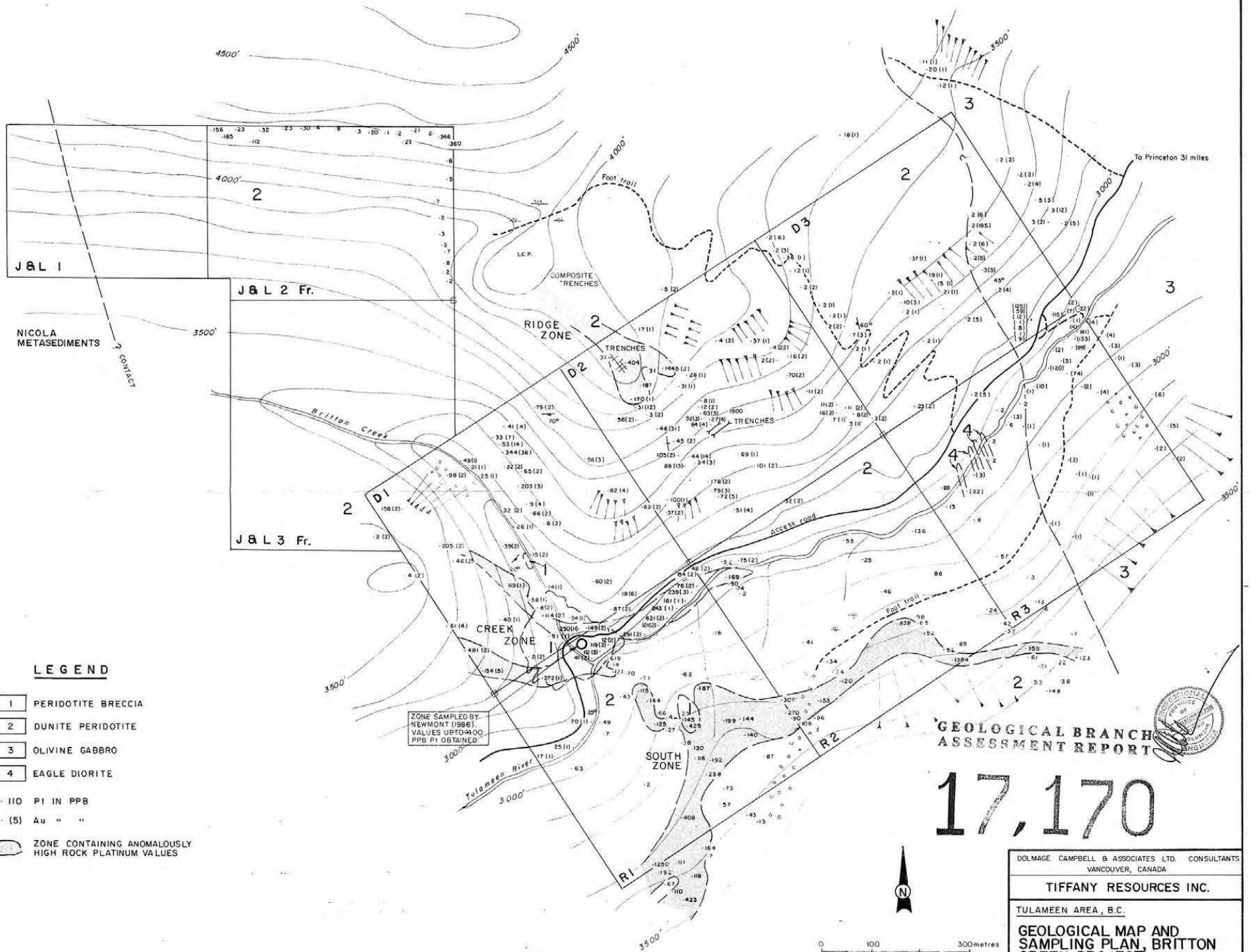
Please send payment info to accounting.canusa@alsglobal.com

Please Remit Payments To :
ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7 Canada

APPENDIX 2

Historic Maps

- Britton Mountain Olivine Map (Diamet, 1988);
- Olivine Alteration Map (Findlay, 1963);
- Platinum Anomalous Zones (Tiffany Resources, 1987).



LEGEND

1	PERIDOTITE BRECCIA
2	DUNITE PERIDOTITE
3	OLIVINE GABBRO
4	EAGLE DIORITE

· 110 Pt IN PPB

· (5) Au " "

ZONE CONTAINING ANOMALOUSLY HIGH ROCK PLATINUM VALUES

0 100 300 metres

GEOLOGY BY P. PEART, P.ENG. AND J.A. CHAMBERLAIN, Ph.D., P. ENG.

GEOLOGICAL BRANCH
ASSESSMENT REPORT

17,170

DOLMAGE CAMPBELL & ASSOCIATES LTD. CONSULTANTS
VANCOUVER, CANADA

TIFFANY RESOURCES INC.

TULAMEEN AREA, B.C.

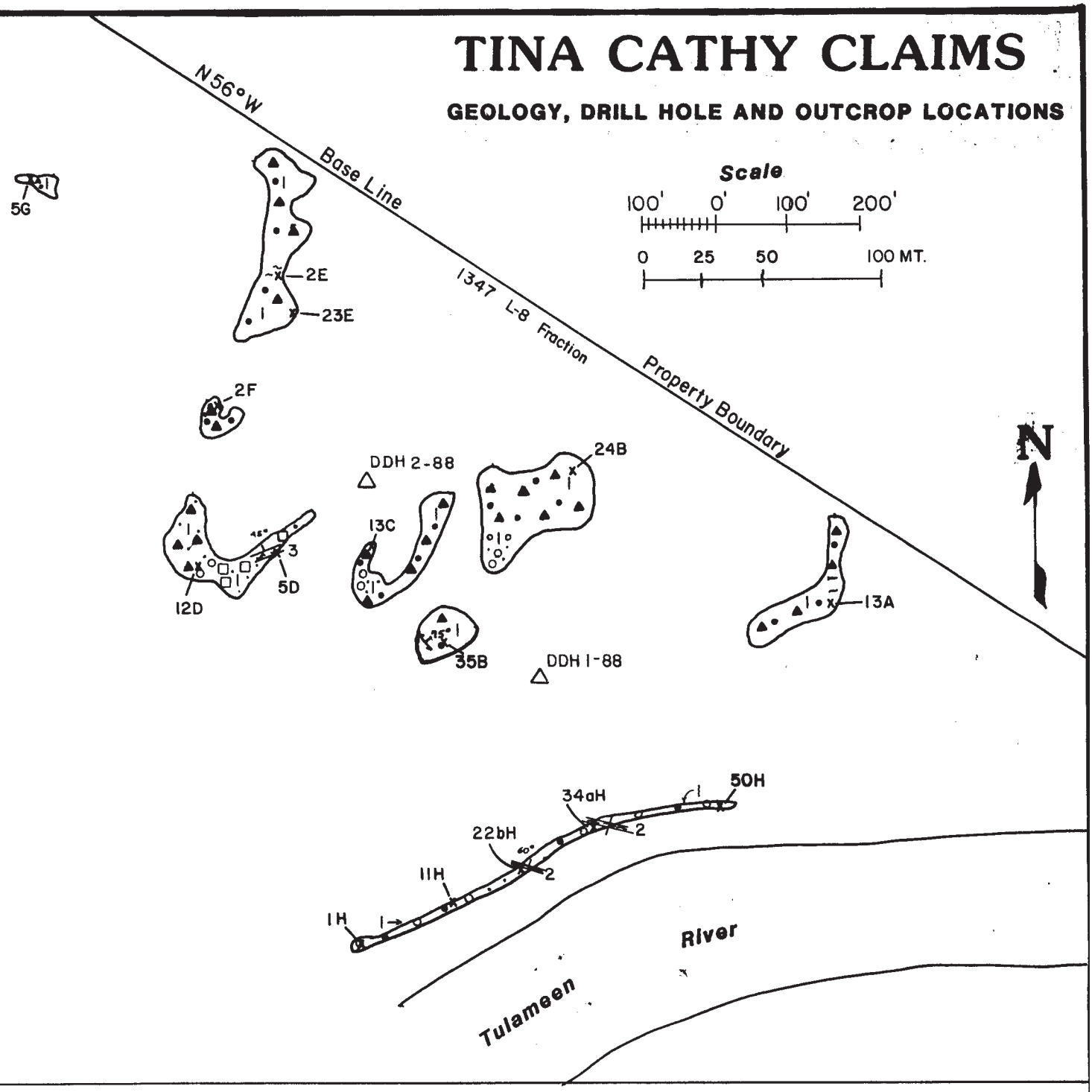
GEOLOGICAL MAP AND SAMPLING PLAN, BRITTON CREEK PROJECT

SCALE 1:5000 | DEC. 1987 | FIG. 3

CHONG

TINA CATHY CLAIMS

GEOLOGY, DRILL HOLE AND OUTCROP LOCATIONS



LEGEND

A. ROCK UNITS

- 1 DUNITE
- 2 DIORITE
- 3 SYENITE

B. SERPENTIZATION

- SLIGHTLY
- MODERATELY
- HIGHLY

C. MINERALIZATION

- <1% CHROMITE
- 1-3% "
- 4-5% "

D. SYMBOLS

- DIKE: DIP <90°
- DIKE: DIP PERPENDICULAR
- FABRIC
- △ DIAMOND DRILL HOLE
- X GC T.S. SAMPLE LOCATIONS

FIGURE 1.

G.D.CASE 1988

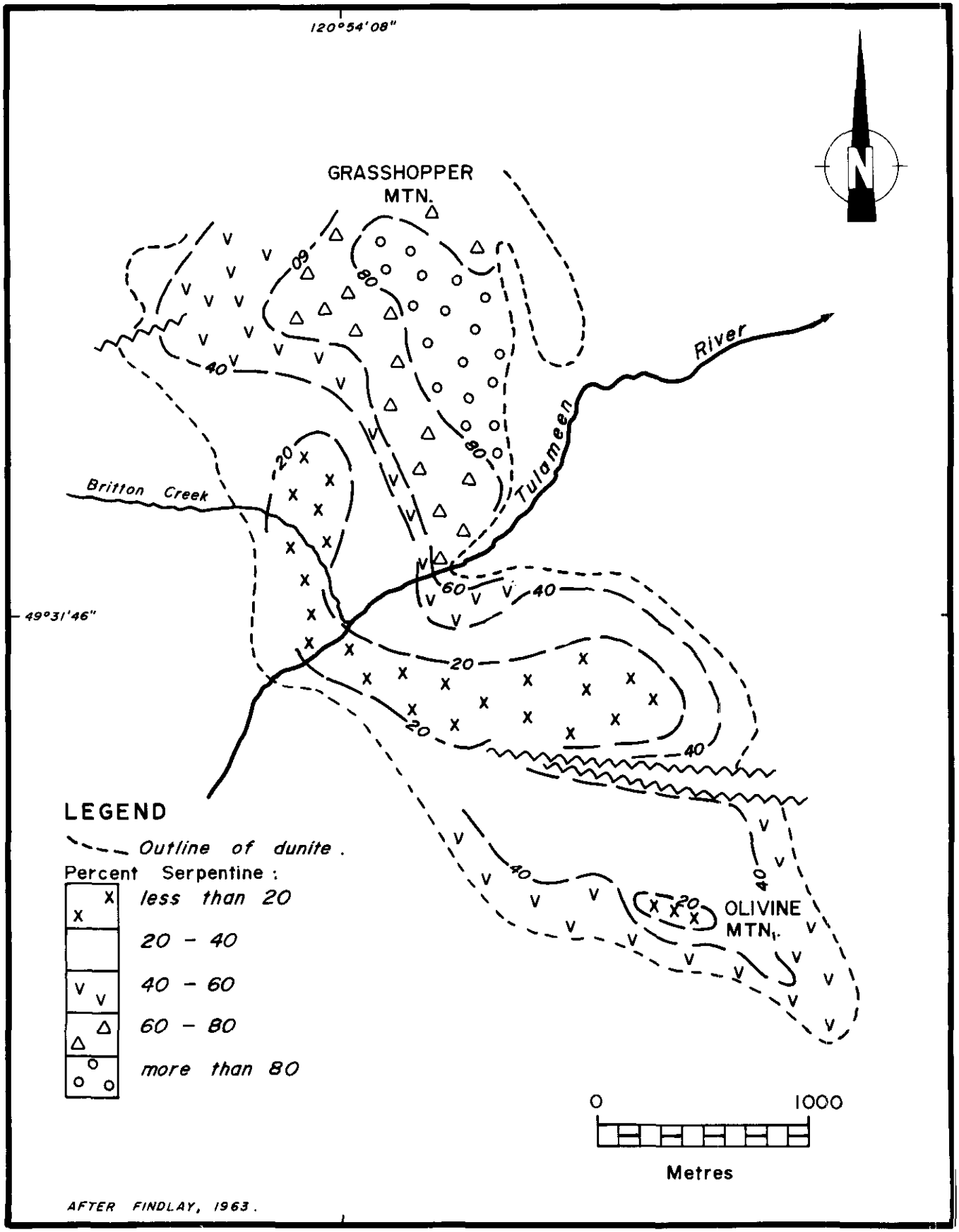


Figure 4-7-1. Serpentinized zones in the dunite core, Tulameen ultramafic complex.