

Bonanza Project

Urban Barry Camp Senneterre, Quebec



► SUMMARY - BONANZA

- 92 Claims, >12,000 acres in the **Urban Barry Camp**
- Shares **28KM** of border with Osisko's Great Bear target
- 11 TDEM Anomalies
- Strong soil samples from both Melkior and Osisko on both sides of property, on trend.
- 43-101 completed by Steven Lauzier, P.Geo



► URBAN BARRY AREA MAP

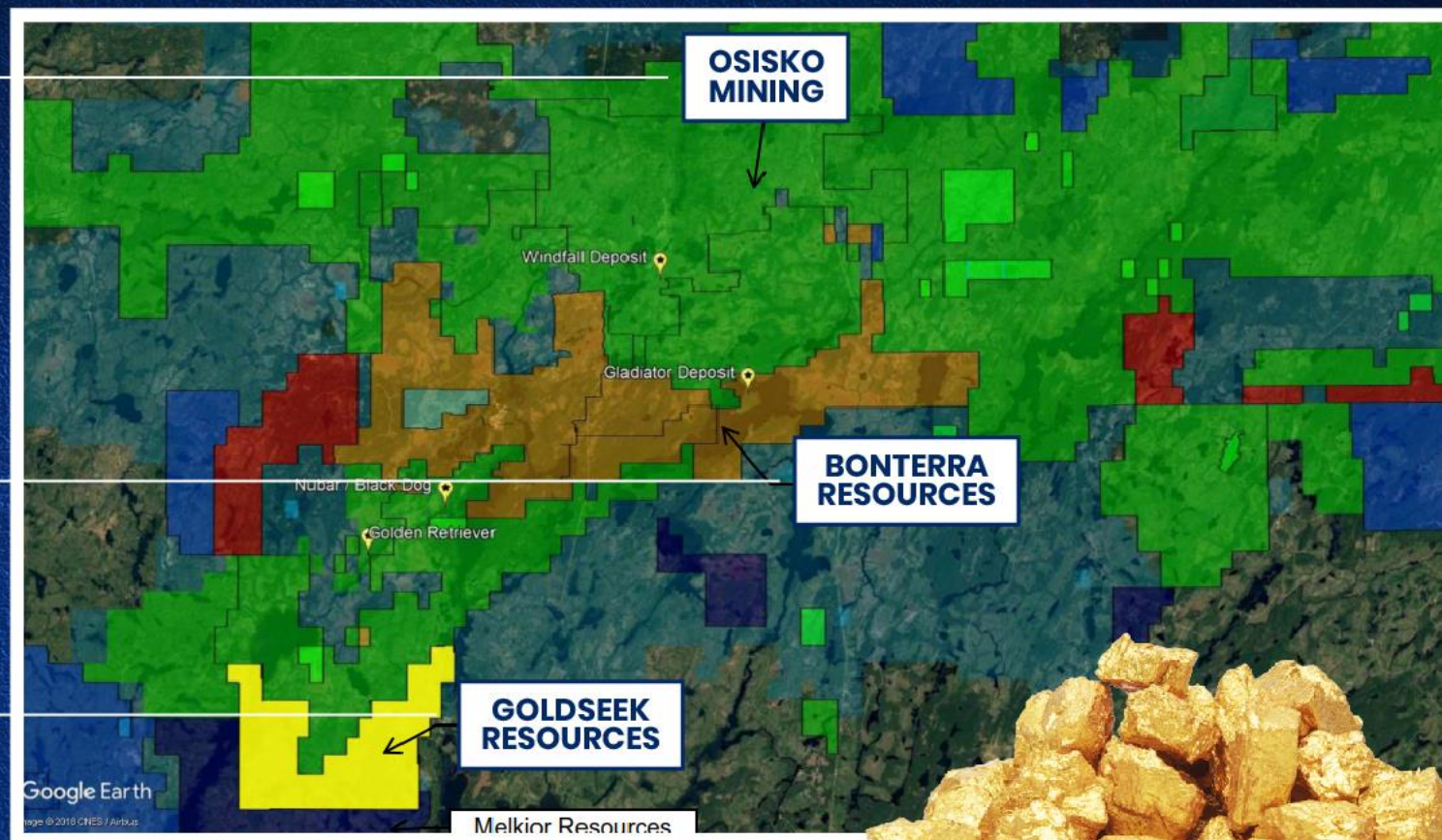
Osisko
Mining



Bonterra
Resources

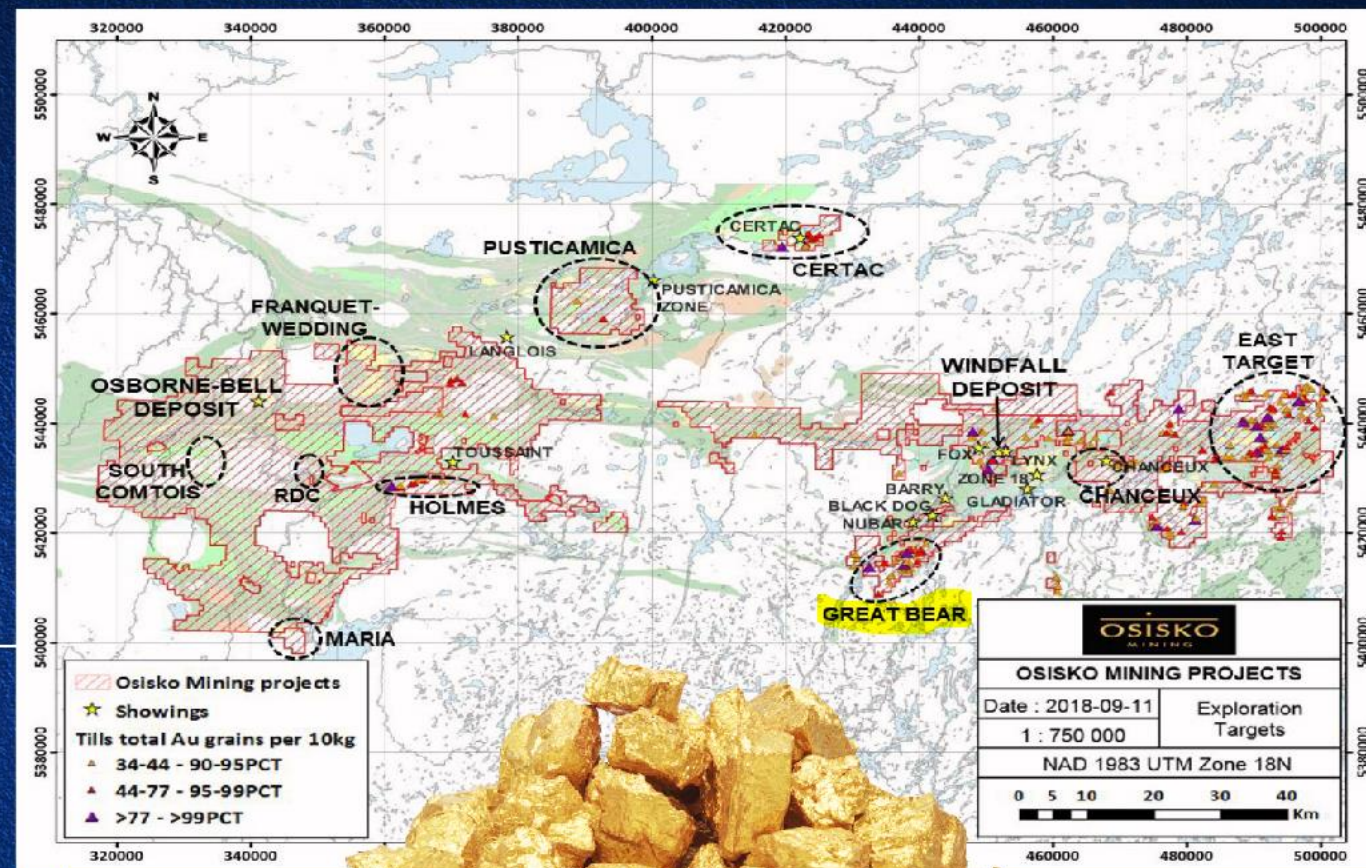


Goldseek
Resources

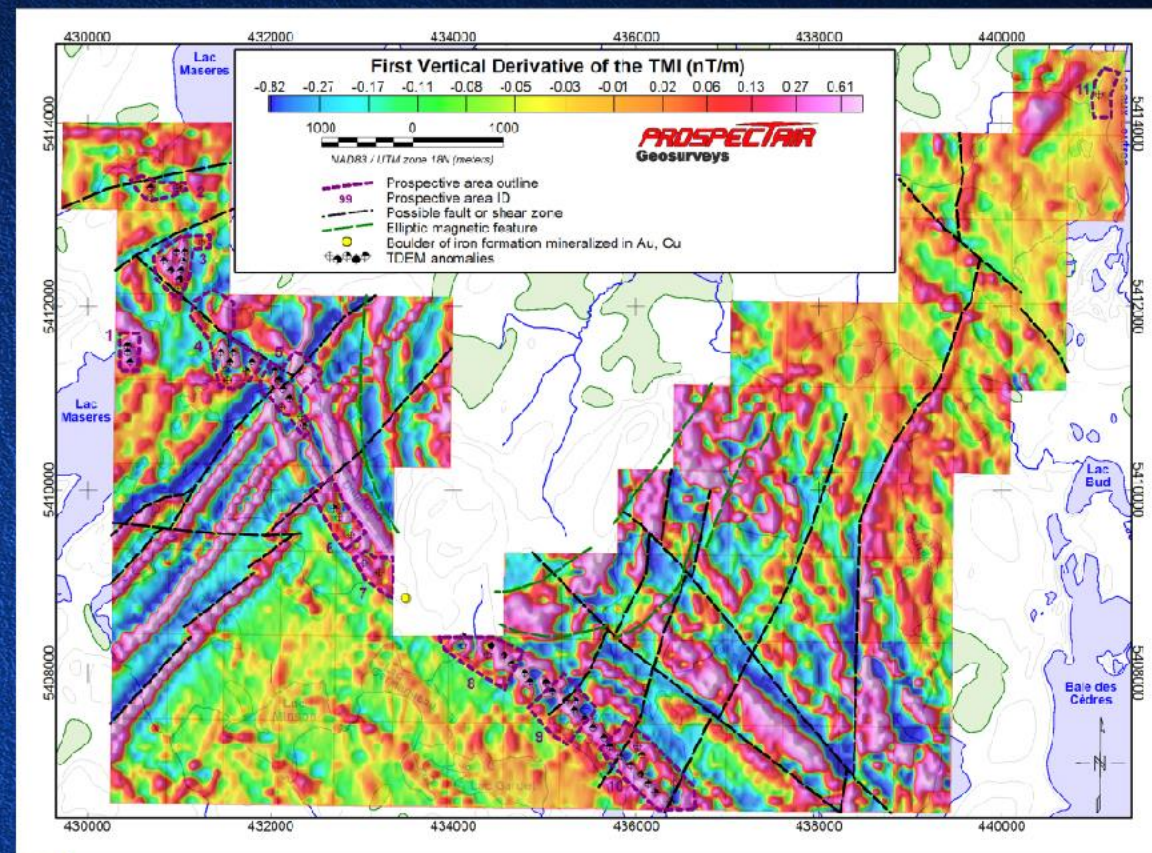
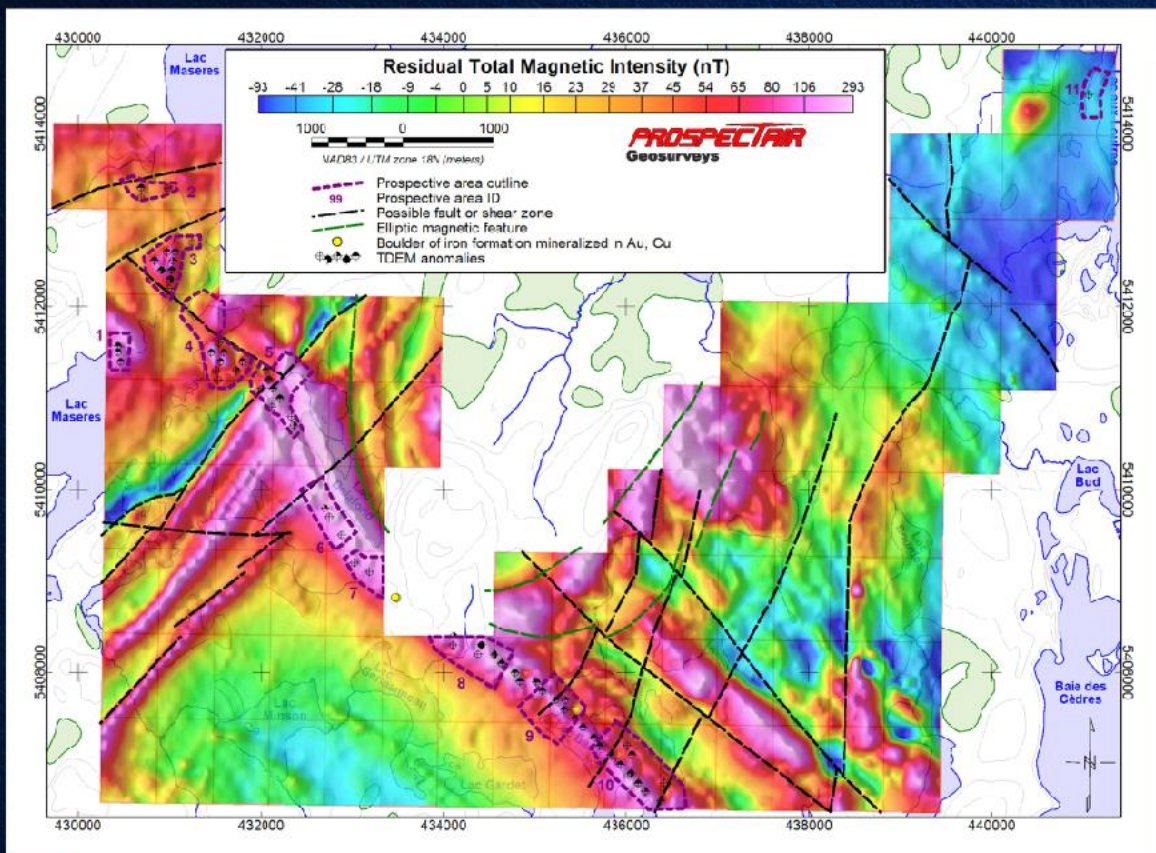


► BORDERS OSISKO'S GREAT BEAR TARGET

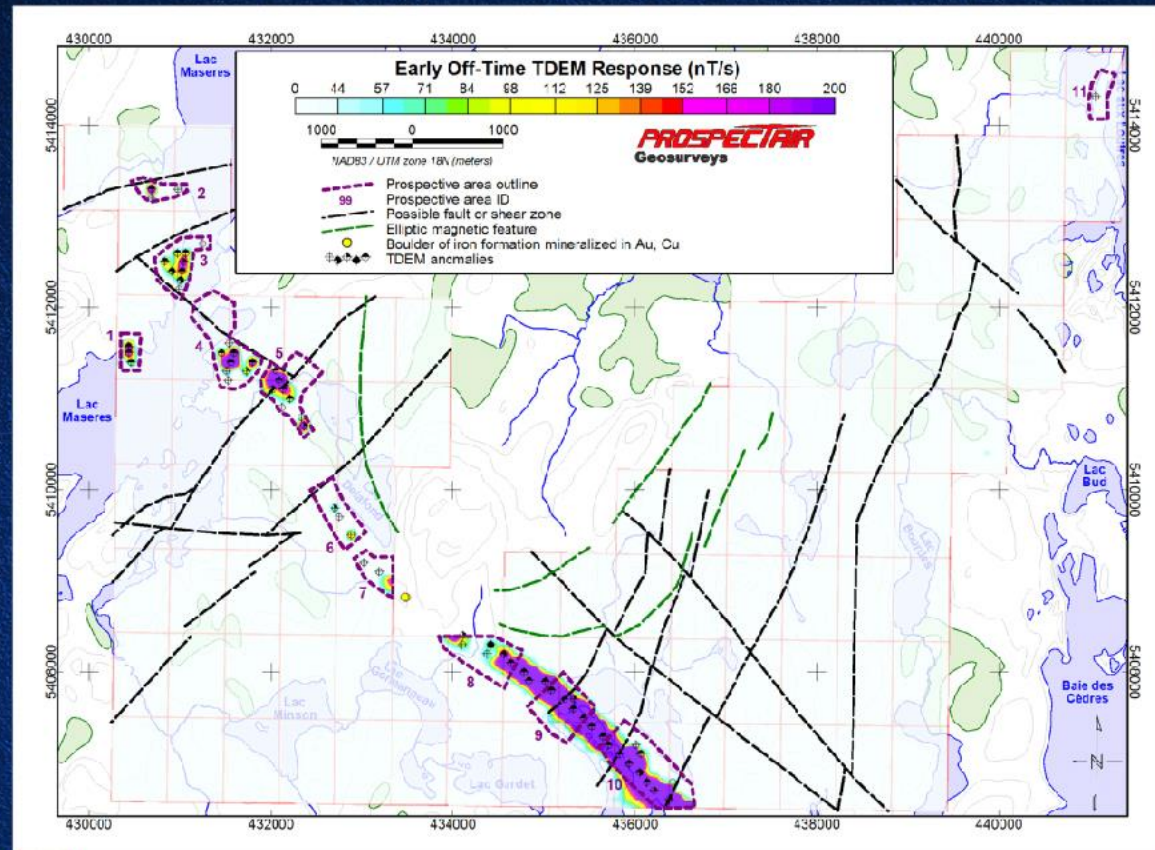
GREAT BEAR
TARGET



► VTEM AIRBORNE RESULTS



► VTEM AIRBORNE RESULTS CONT.



► Significance of Boulder Tracing in Quebec Mineral Exploration

Cheechoo Property (Sirios) :



A first exploration campaign was carried out on the Cheechoo project in 2005. The five highest grade gold and copper values are from four boulders...

2019 : MK cap = 32 millions

Sirios is completing a maiden mineral estimate on the Cheechoo property.

Eleonor Property (Virginia Gold Mines) :

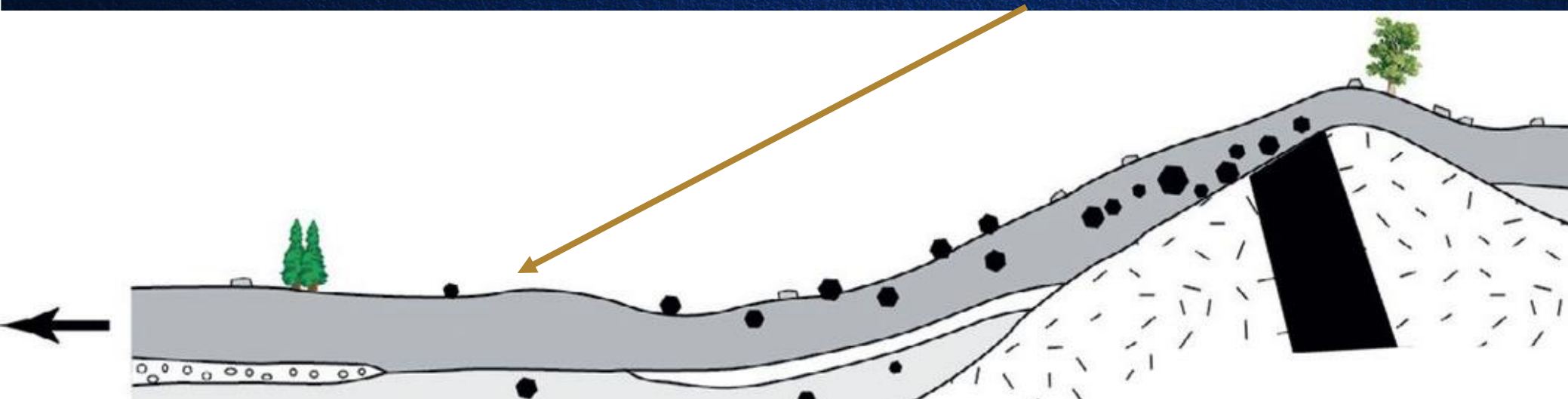


A trail of mineralized boulders, including one that provided a grab sample at 22.9 g/t Au, was identified in 2002, and was followed up-ice to the source area, leading to the discovery of the Roberto deposit in 2004.

The deposit was sold to Goldcorp in 2006 for 420 millions USD. In 2016, the mine had mineral reserves of 4.57 Moz of measured and indicated gold.

► Bonanza Property, The Source for a Gold Discovery

Mineralized **Boulders** at surface can be found **far away** and **closer** to the source



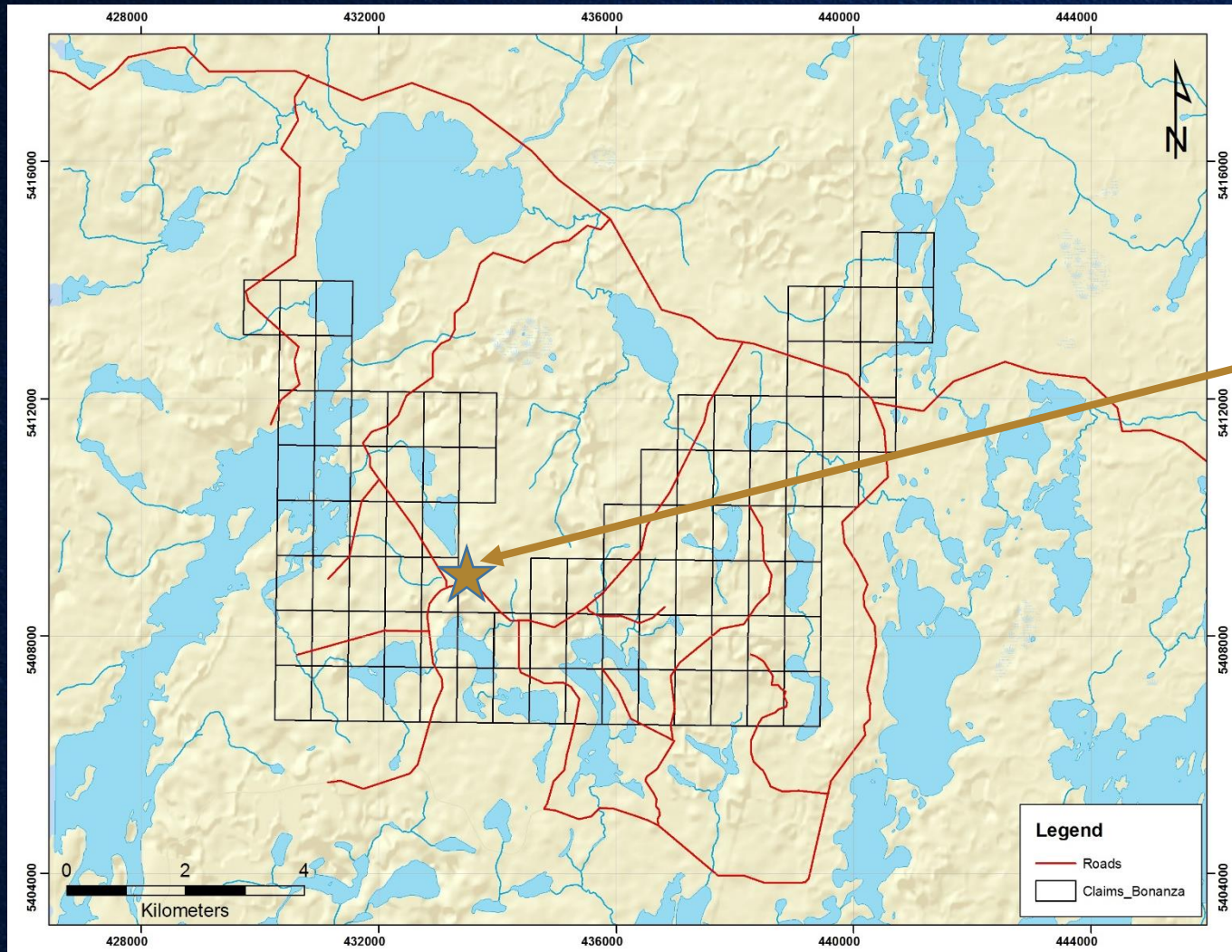
The glacier passes over the **mineralization** and spread pieces of rocks (**boulders**) down-ice from the glacier direction

Direction of Glacial Dispersion
toward SSW

Mineralized Body and the Source of the Boulders

(modified from Hirvas & Nenonen 1990)

► Bonanza Property, The Source for a Gold Discovery



The Bonanza Property :

92 Claims

12,000 Acres

In continuity with the Urban Barry gold camp.

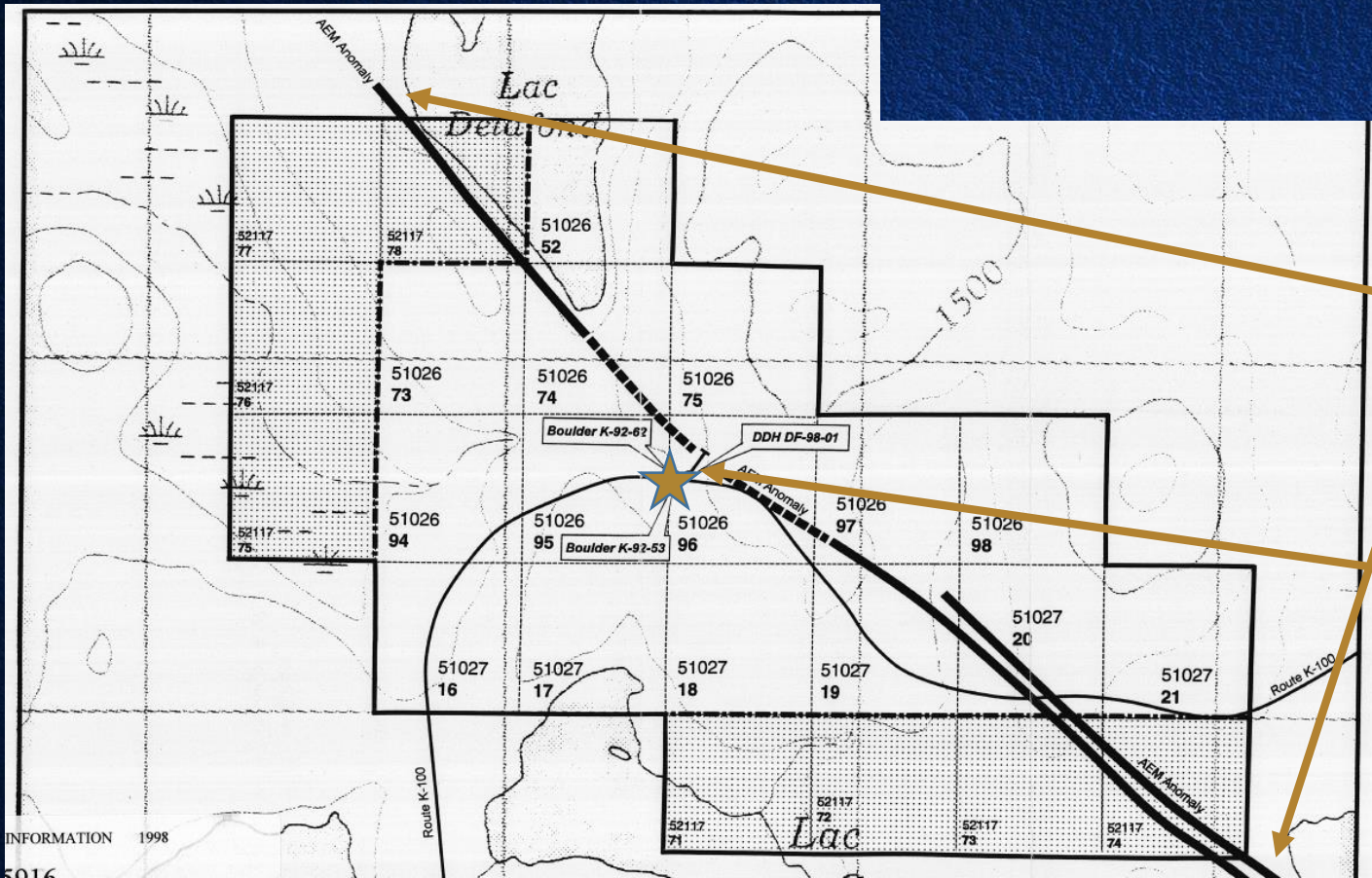
Easy access via Lebel-sur-Quévillon.

Two very interesting **boulders** were discovered in 1992 and 1993 by ODM and are located adjacent to the property :

Boulders K-93-62 and K-92-53 were found close to each other and both show the same brecciated **pyrrhotitic iron formation** with recemented pyrite and chalcopyrite. Both **boulders** resulted in strong Au-Cu mineralization : respectively **9.2 g/t Au + 1.8% Cu** and **6.2 g/t Au + 0.85% Cu**.

► Bonanza Property, The Source for a Gold Discovery

Where is the source of the two **pyrrhotitic iron formation** boulders ?



An **iron formation** is expected to show a **long and strong magnetic anomaly** and could be a **good conductor** depending of the mineralogy of the iron formation.

First search for the source :

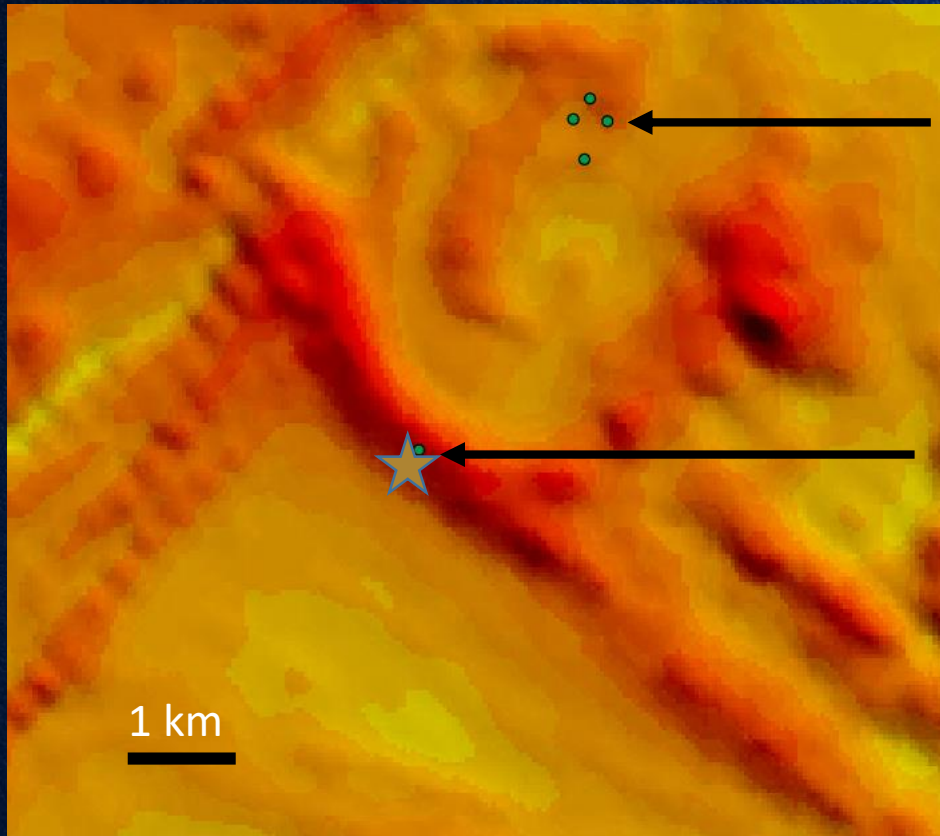
In 1998, Aur Resources and ODM completed a magnetic survey which delineated a **long magnetic anomaly** which mapping found it to be a **pyrrhotitic iron formation**.

The company drill tested the magnetic conductor with only one 100m drill hole. A limited layer of altered gneiss was found and was barren of gold. It was determined that the source was located further NE.

Aur Resource Property (1998), boulders and DDH, from GM55916

► Bonanza Property, The Source for a Gold Discovery

Where is the source of the two **pyrrhotitic iron formation** boulders ?



Osisko 2018 DDH location on magnetic anomaly

Aur Resources DDH and boulder location

Second search for the source :

In 2018, Osisko Mining searched for the source too, on their Great Bear Target area of interest. That area include the second closest up ice magnetic anomaly associated with a series of conductors defined by Osisko. From GM70939 : “The first targets [...] is located up-ice from **two historical boulders** [...]”

Four drill hole tested the target and no grade of interest where found and **no mention of an iron formation** is in the drill logs.

► Bonanza Property, The Source for a Gold Discovery

Where is the source of the two **pyrrhotitic iron formation** boulders ?

Osisko drilled the second closest up ice possible source of the boulders. The magnetic anomalies **didn't show the presence of an iron formation** and were explained by intrusions.

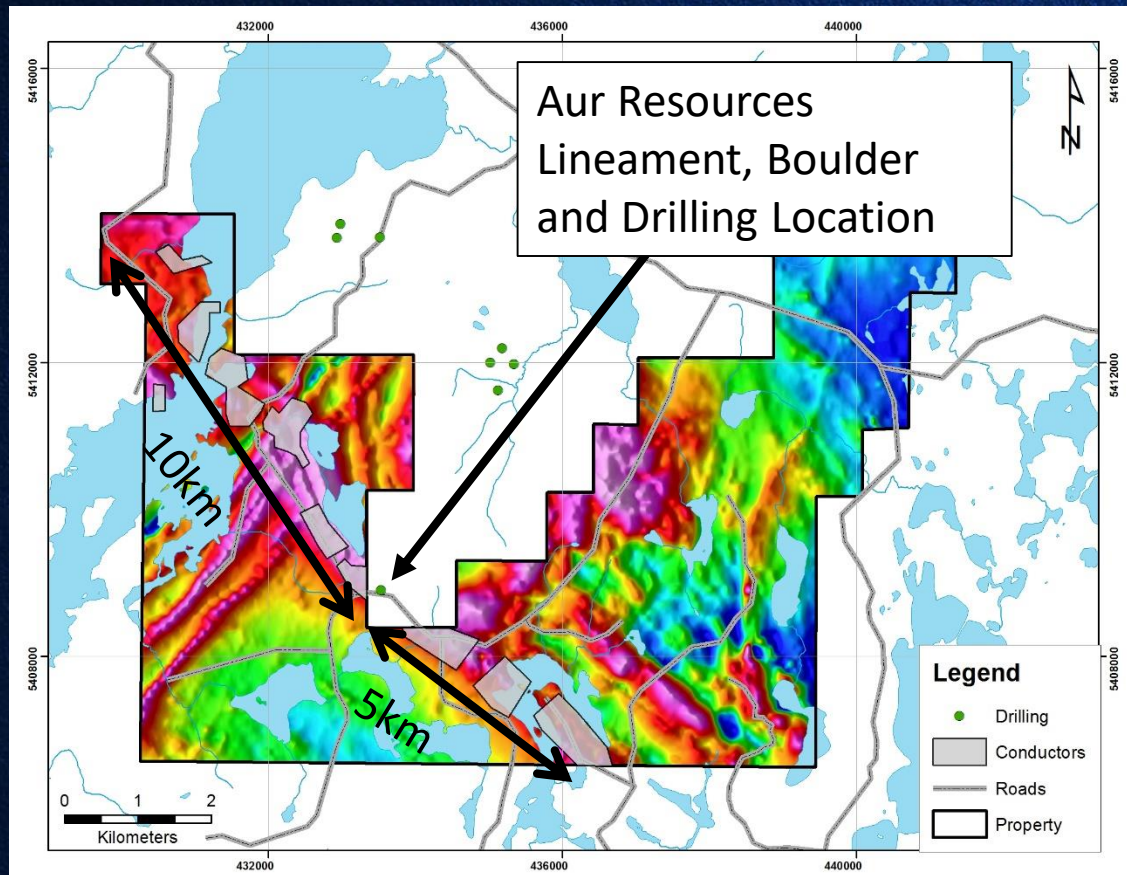
The boulder's lithogy correspond to an iron formation. **No mineralization of this type is known in the Urban-Barry belt to the North** (Aur, 1998). The boulders aren't likely sourced from further north.

The only iron formation found in the area of the boulders was partly mapped and it also explained the long magnetic anomaly found by Aur in 1992. The one drill hole program that was performed in 1998 wasn't sufficient to properly test the potential of the iron formation. **15km of lateral extension of the iron formation** is located on the Bonanza Property.

The presence of **two boulders** suggest that a **local source** could explain their presence.

► Bonanza Property, The Source for a Gold Discovery

Can the iron formation on the Bonanza Property host the boulder mineralization or other mineralization similar to those found in the boulders ?



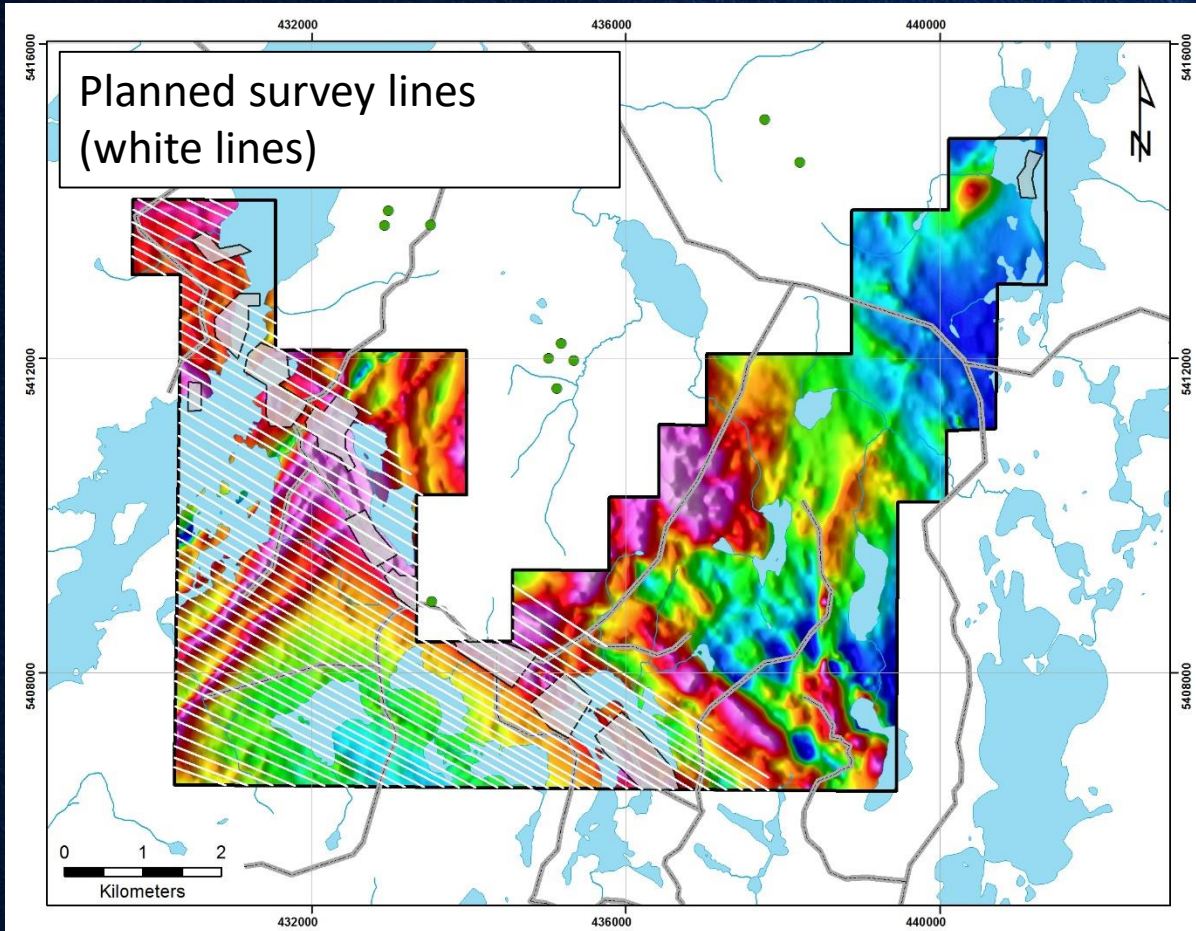
The Bonanza property contain both lateral extension of the magnetic lineament defined by Aur Resources. Over 15km of the same magnetic iron formation is on the Property and is also associated with conductor anomalies.

This is a unique opportunity to explore for mineralization similar to that found in the boulders : Pyrrhotitic iron formation hosting gold and copper mineralization (9.2 g/t Au + 1.8% Cu and 6.2 g/t Au + 0.85% Cu).

Multiple geological features are found on the Property. The most interesting ones are the coincident regional faulting with cross-cutting structures defined with the magnetic survey. Those also coincide with conductor anomalies and are prime targets for gold exploration.

► Bonanza Property, The Source for a Gold Discovery

How to find mineralization on the Bonanza Property ?



Phase I – Till and boulder sampling. 175,000\$

Exploration using boulder tracing and systematic till sampling down-ice from the magnetic lineament will help Goldseek to reduce the areas of interest by pointing which areas of the lineament could host mineralization. This could also find new mineralization in the greenstone belt in the northern part of the Property.

Phase II – IP survey. 75,000\$

Following that, a local IP grid would suffice to define the different context available for drilling.

Phase III – Trenching and Drilling. 750,000\$

By identifying the type of IP response given by the mineralized boulder found during the Phase I, the Company will be able to specifically determine which IP anomaly to test by trenching or drilling.

► Bonanza Property, The Source for a Gold Discovery

Other Targets

- Extension of the greenstone belt hosting the Urban-Barry mineralizations. A conductor anomaly is located close to the Rouleau Fault, in the Chanceux Formation and is a very good target for exploration.
- Follow up on the area north of the IP conductor anomaly located on Melkior Resources's Property. The conductors are expected to be explained by sulfide mineralization along a fault, as found during the Melkior drilling work in 2018-2019. The IP conductors are also associated with a TDEM conductors which show the conductor extension up to and on the Bonanza Property.

