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ABSTRACT

The Panama Project on EL4/2018 is a gold exploration project in a sector of the North-east Tasmanian Devonian orogenic gold province considered to have potential for mineralisation styles amenable to pit bulk mining, in contrast to the conventional historic underground mines on narrow quartz vein deposits, many with nuggety grade distribution.

Work conducted during Year Three comprised an infill and extension soil geochemistry program of 88 -180 μ m "B" horizon samples across the Bessell Reward prospect, rock chip sampling around the Bessell Reward area and the ongoing digitisation of historical sample data.

The infill soil geochemistry has better defined gold anomalism across Bessell Reward prospect and the interpreted data has been combined with gradient array IP data interpretation and the location of historical workings to generate targets for an RC drill program.

Proposed work for next year includes approximately 1400 metres of RC drilling at Bessell Reward Prospect and 200-300 metres of drilling at the Panama Valley prospect.

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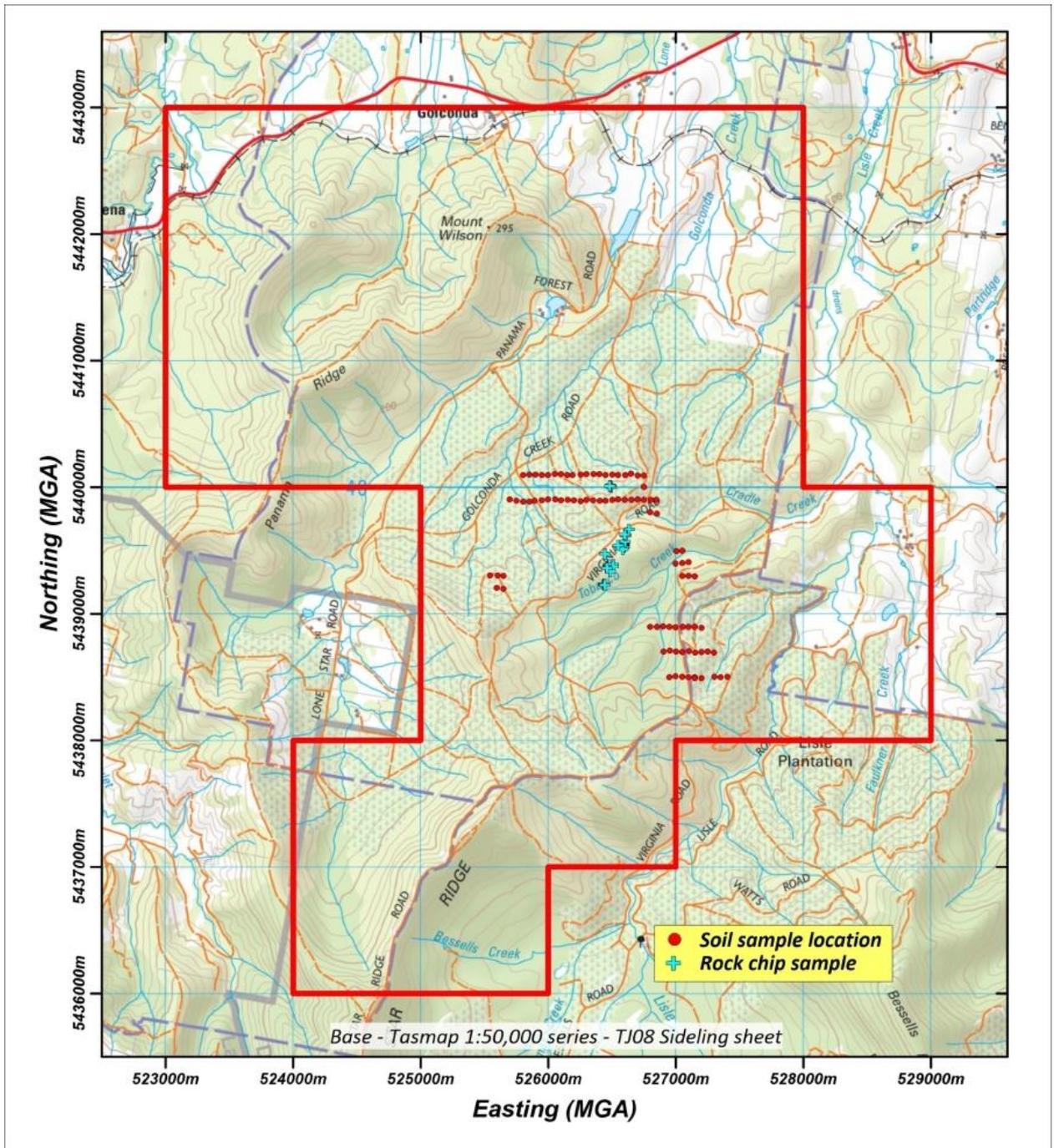
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1.0 SUMMARY ACTIVITY MAP



2.0 INTRODUCTION

2.1 Exploration rationale



Figure 1. Location plan of EL4/2018.

The Panama Project is a gold exploration project in a sector of the North-east Tasmanian Devonian orogenic gold province considered to have potential for mineralisation styles amenable to pit bulk mining, in contrast to the conventional historic underground mines on narrow quartz vein deposits, many with nuggety grade distribution.

The aim of this project has been to conduct a two year program using existing data, supplemented by some mapping and sampling at Panama and Bessell Reward, sufficient to convince a reputable exploration company to take a long term position exploring for structurally controlled, granodiorite-hosted and turbidite sandstone-hosted gold in the Golconda portion of the Lisle Basin. We believe that there has been insufficient exploration to date to adequately test the potential of the area. Additionally, other prospects such as Enterprise and Ridge will be evaluated after the primary targets have been adequately explored.

Our exploration philosophy is based on two aspects of the economic geology of the area.

- 1) Results achieved by previous explorers (Tas Gold/Frontier Resources, Beaconsfield Gold and Tamar Gold), together with early mining reports, provide compelling comparisons

between the Potoroo and Panama prospects and IRGS deposits in the Tintina Trend, Alaska. Similarly, the sandstone-hosted disseminated gold discovered in the 1920s around the Cradle Creek-Tobacco Creek alluvial fields (also called Bessell Reward) and referred to by the government geologist McIntosh Reid as “gold-impregnated sandstones”, appears to correlate with similar disseminated gold mineralisation in the Fosterville – Nagambie – Bailieston area of Victoria. Similar mineralisation was discovered by one of the applicants at East Denison, a few kilometres north of Golconda in the 1990s. At Fosterville, recent work by Canadian company Kirkland Lake Gold has led to the discovery of very high-grade gold veins beneath the long-established style of sandstone-hosted disseminated gold.

- 2) A structural framework, based on geophysics, regional and prospect scale geological mapping and the location of old workings (proxy for geochemical anomalies), has been compiled by the current applicants and it enables a realistic explanation for the common origin of different mineralisation styles within a cluster of known prospects and targets untested by modern exploration.

The area covered by EL 4/2018 is essentially the northern limit of the Lisle goldfield (Figure 2), one of several substantial gold fields historically worked in North-east Tasmania (Table 1). Lisle differs from the other goldfields listed, in that production was entirely from alluvial mines and no significant quartz vein deposits were discovered in the basin. It is likely that most of the estimated 10 tonnes of gold mined at Lisle were eroded from extensive dispersed granitic and meta turbidite source rocks which comprised the geology of the volume now occupied by the basin topography. Remnants of these rocks remain around the basin margins and they have not been adequately explored for disseminated, bulk tonnage mineralisation.

Beaconsfield	60 tonnes
Lisle	10 tonnes
Mathinna	8.8 tonnes
Lefroy	5.2 tonnes
Alberton	0.7 tonnes
Mangana	0.5 tonnes

Table 1. Historic gold production – North-eastern Tasmania Devonian quartz vein and derived Cenozoic alluvial deposits (*Bulletin 70, 1992. Geological Survey of Tasmania – except Beaconsfield*).

2.1.1 Geology overview

The following geology section is largely taken from the Tamar Gold Annual Report for EL30/2006, May 2013 (MRT open file).

The area is dominated by ridges of hornfelsed Mathinna Supergroup sediments surrounding basins which have eroded Lisle Granodiorite on the slopes and floors.

The Mathinna Supergroup (see the MRT revision of the Mathinna Stratigraphy in Figure 3 and map in Figure 5 below) in the Lisle – Golconda area has now been designated as the Lone Star Siltstone which consists of a sequence of thin bedded siltstones coarsening up to fine grained sandstones (Seymour et al., 2011). They form NNW trending folds with several fold closures and a weak NNW striking cleavage.

The Lisle Granodiorite is deeply weathered and rarely outcrops. These intrusives are complex and heterogeneous with numerous inclusions of hornfelsed Mathinna Supergroup and dark diorite.

Textures vary from equigranular, feldspar-biotite-quartz granodiorites to feldspar-hornblende-biotite porphyritic diorites. Intrusions occur as dykes and small cupolas or porphyritic apophyses.

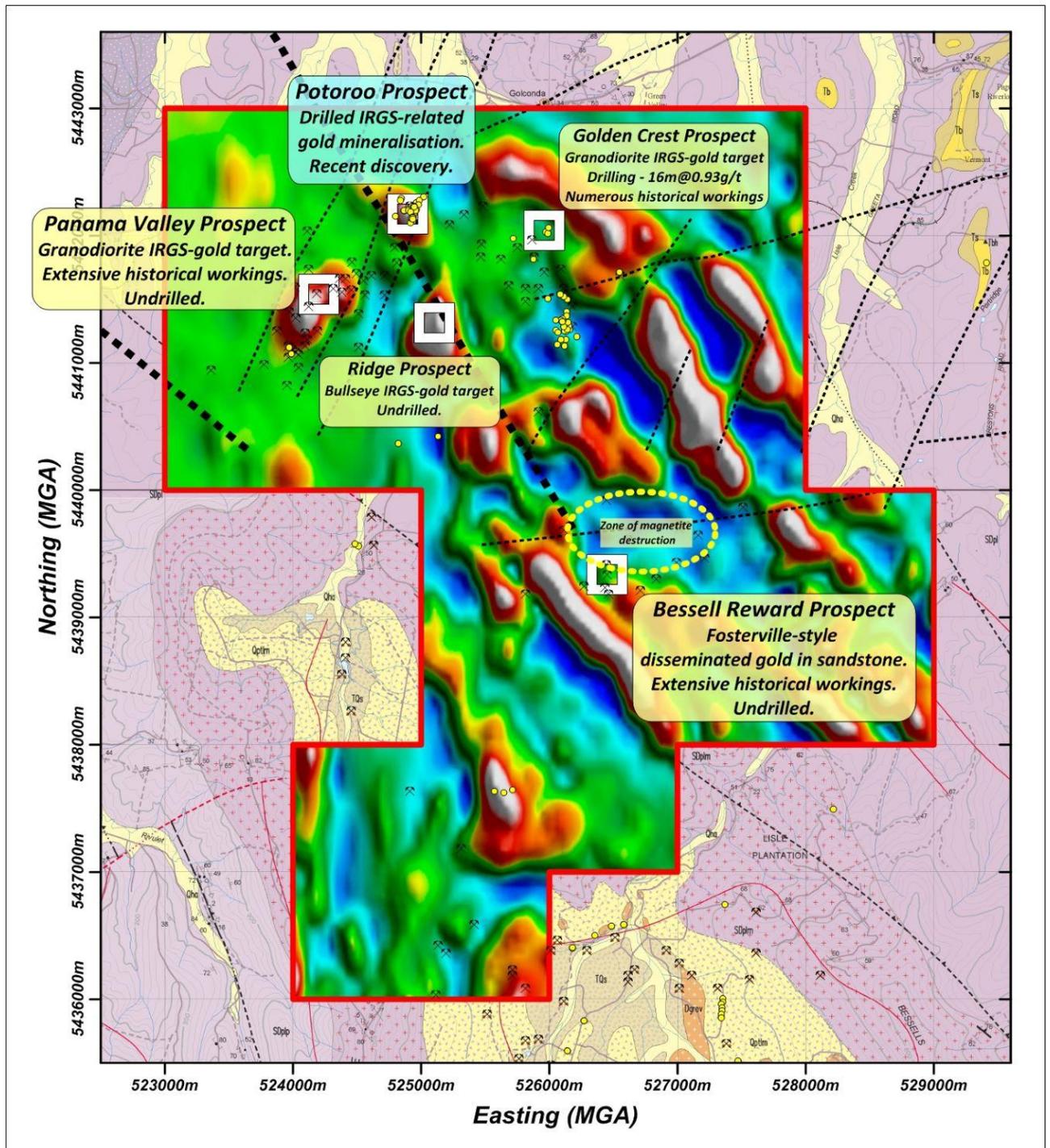


Figure 2. EL4/2018 with 1:25,000 MRT geology background, 1VD aeromagnetics and prospects.

Revised stratigraphy for Mathinna Supergroup							
	Group	Formation	Member	Age	Brief description	ASUD status	
Mathinna Supergroup	Panama Group	Sideling Sandstone		Early Devonian (plant fossils)	Dominantly fine-grained sandstone, some interbedded siltstone	Spelling correction & formalisation of existing unit	
		Lone Star Siltstone		Late Silurian (graptolites)	Dominantly thin-bedded siltstone, with interbedded fine-grained sandstone increasing towards top	New formal unit	
		Retreat Formation		Silurian?	Interbedded turbiditic medium to very fine grained sandstone and subordinate siltstone-mudstone	New formal unit	
		Yarrow Creek Mudstone		Silurian?	Dominantly thin-bedded mudstone, with subordinate cross-laminated siltstone	New formal unit	
	<i>Inferred fault contact</i>						
	Tippogoree Group	Turquoise Bluff Slate			Early–Middle Ordovician (graptolites)	Phyllitic dark grey-black slate; recumbent folds and cleavage	Existing formal unit
			Industry Road Member		Early–Middle Ordovician?	Interbedded phyllitic slate and foliated very fine-grained sandstone; ridge-forming; recumbent folds and cleavage	New formal unit
Stony Head Sandstone				Early Ordovician?	Graded thick-bedded fine-grained turbiditic sandstone with minor interbedded pelite; large-scale recumbent folds and cleavage	Existing formal unit	

Figure 3. Stratigraphy of the Mathinna Supergroup (from Seymour et al, 2011).

The Lisle Granodiorite is deeply weathered and rarely outcrops. These intrusives are complex and heterogeneous with numerous inclusions of hornfelsed Mathinna Supergroup and dark diorite. Textures vary from equigranular, feldspar-biotite-quartz granodiorites to feldspar-hornblende-biotite porphyritic diorites. Intrusions occur as dykes and small cupolas or porphyritic apophyses.

Roach (1992) analysed 16 samples of the various granodiorites from Lisle, Golconda, Panama, and the western margin of the Scottsdale Batholith known as the Diddleum Pluton (see Figures 4, 5 and 6). There is a clear distinction between the rocks of the Scottsdale Batholith and the granodiorite from the Lisle area. In terms of Rb and Sr the Lisle granodiorites are the least fractionated of the Tasmanian Devonian Granitoids (see Figure 4).

Callaghan (2003) noted that there is a marked variability of the magnetic susceptibility of the granodiorites. This is probably a reflection of varying geochemistry between the complex intrusives but may also represent areas of magnetite destruction associated with hydrothermal alteration.

In Roach (1992) an image of the Seltrust Minerals (Storer, 1985) aeromagnetics shows the high-frequency negative magnetic anomalies that correspond with the Tertiary basalt flows. The NW-trending highs occur over the Mathinna Supergroup and are parallel to the regional strike. These linear highs are truncated along a NE structural feature.

Roach (1992) discusses the irregular magnetic anomalies associated with the Lisle Granodiorite as seen in the northern part of the Lisle Basin. Both highly magnetic and effectively non-magnetic samples were obtained from this location with the two rock types appearing identical in hand specimen. A zone of magnetic anomalies resulting from the magnetic granodiorite stretches north from the Lisle valley to Panama. A small anomaly is associated with the outcropping granodiorite at Panama, but no anomaly is directly associated with the intrusion at Golconda. Roach (1992) notes that there are two different magnetic types of granodiorite within the Lisle-Golconda area and that the differences are not simply the result of either weathering or alteration.

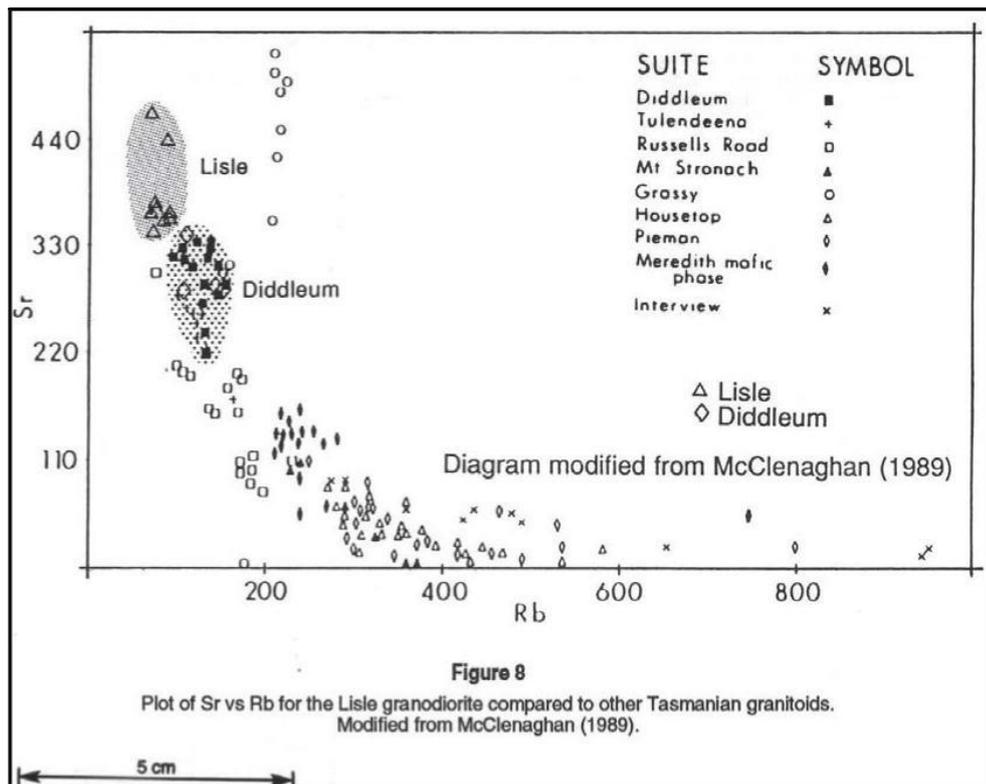


Figure 4. Sr vs Rb Lisle Granodiorite and other Tasmanian granitoids (from Roach, 1992).

In Bulletin 70 Roach (1992) noted that the Lisle - Golconda goldfields are unusual in North East Tasmania in that in excess of 95% of all the gold recovered comes from alluvial workings. It is estimated that the Lisle field produced 250,000 oz. In total it is estimated that 300,000 oz was produced from all the goldfields with no obvious source for the alluvial gold.

Twelvetrees (1909) and Reid (1926) both commented on the morphology of the gold from Lisle and Roach, 1992, noted;

- That it was extremely fine in grain size, generally less than 0.4 mm in diameter. Nuggets were rare.
- That it was rarely found with vein quartz attached.
- That it was generally of very high fineness.
- Gold concentrations were highest in wash material immediately overlying the weathered granodiorite surface.
- Gold was often concentrated within sediments with either a high organic carbon content or with wash material stained with manganese oxides.

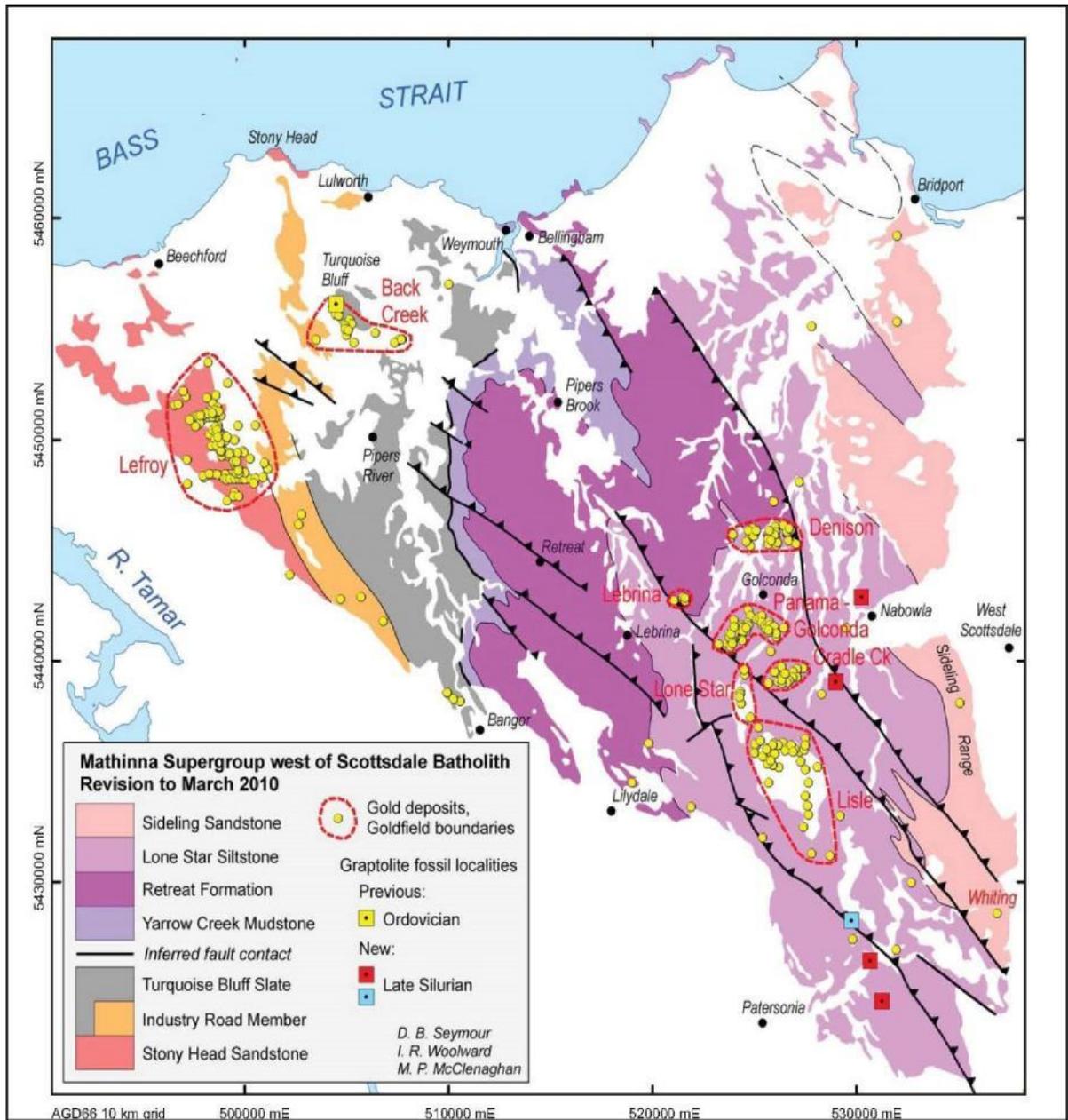


Figure 5. Mathinna Supergroup with Lisle, Cradle Creek, Golconda-Panama Goldfields from Seymour et al, 2011.

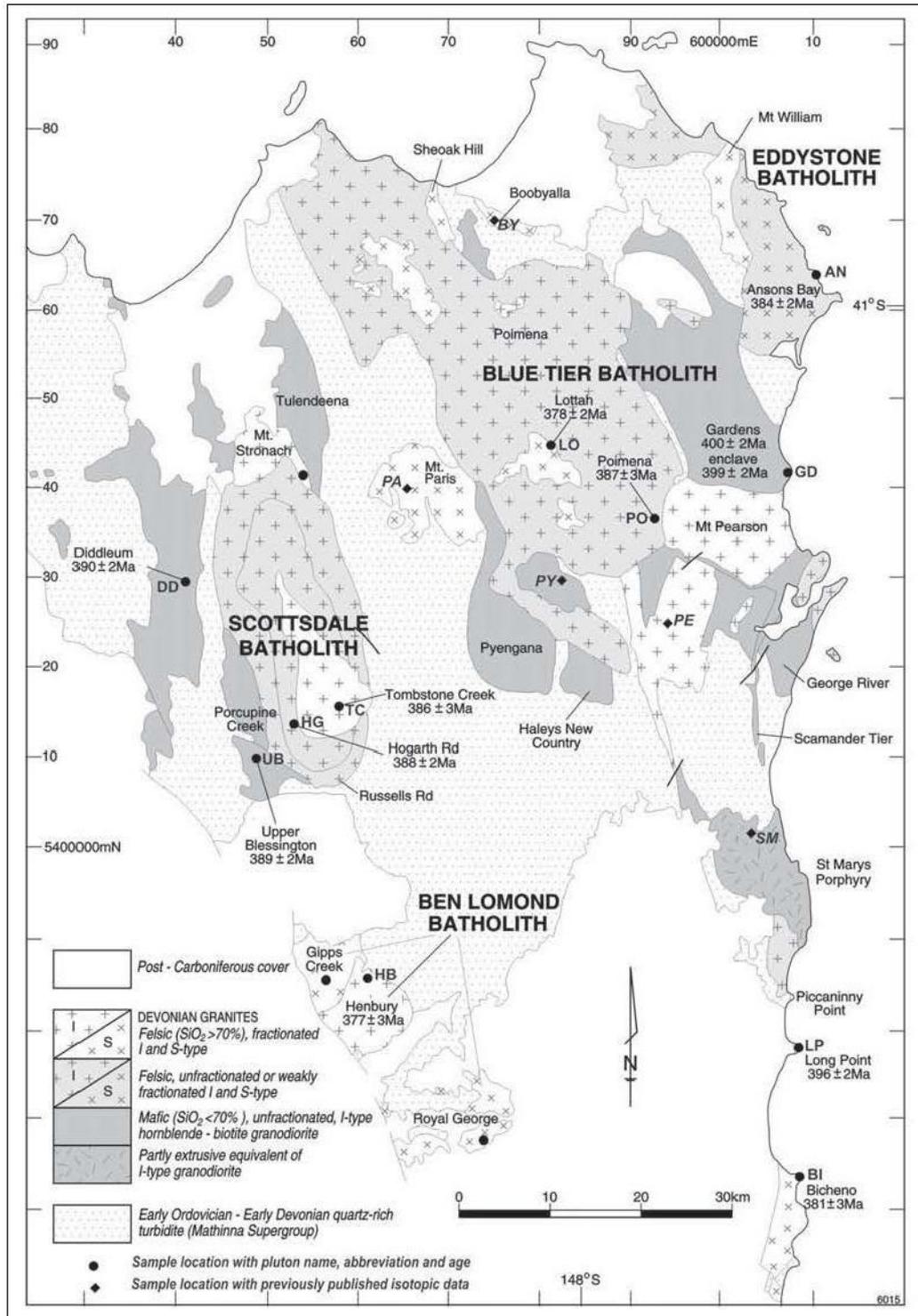


Figure 6. North East Tasmania showing Devonian granite batholiths and plutons from Black et al., 2005.

2.1.2 Bessell Reward area geology

Data supporting the sandstone-hosted, near surface gold model proposed for Bessell Reward is derived from compiling and interpreting a combination of; Geological Survey mapping and aeromagnetics, a ridgetop soil survey from previous company exploration, reported sampling

results from sandstone beds exposed by prospectors in the 1920s and rock chip samples taken by the current authors.

It is interpreted as a cross-cutting structural zone through a NW-SE striking sequence of folded Mathinna Supergroup meta turbidites. The mineralisation appears to occur in both sandstone-hosted bedding-parallel veinlets and fine fractures as well as disseminated within the sandstone interbeds in a dominantly siltstone sequence (Lone Star Siltstone). The zone of structural deformation containing the target sandstones corresponds to a topographic anomaly comprising a ridge striking normal to the background geology, and a discontinuity on aeromagnetic linear trends related to fold axis in the background geology. It is clear from the historic alluvial diggings in Cradle Creek and Tobacco Creek, either side of the ridge, and the ridge topsoil and rock chip results, that the sandstone ridge is a source of gold. The mineralisation also coincides with the margin of a magnetic low, suggesting the possibility of demagnetising alteration and a potential north-easterly subsurface dip to the system (Figure 14).

The proposed model for Bessell Reward uses the Victorian Fosterville deposit as an analogue and therefore potential exists for both near surface disseminated lower grade bulk mineralisation and deeper high-grade veins. The prospect has never been drilled, vehicle access exists to the centre of the anomaly and the land use is entirely State Forest comprising logged native forest and plantation.

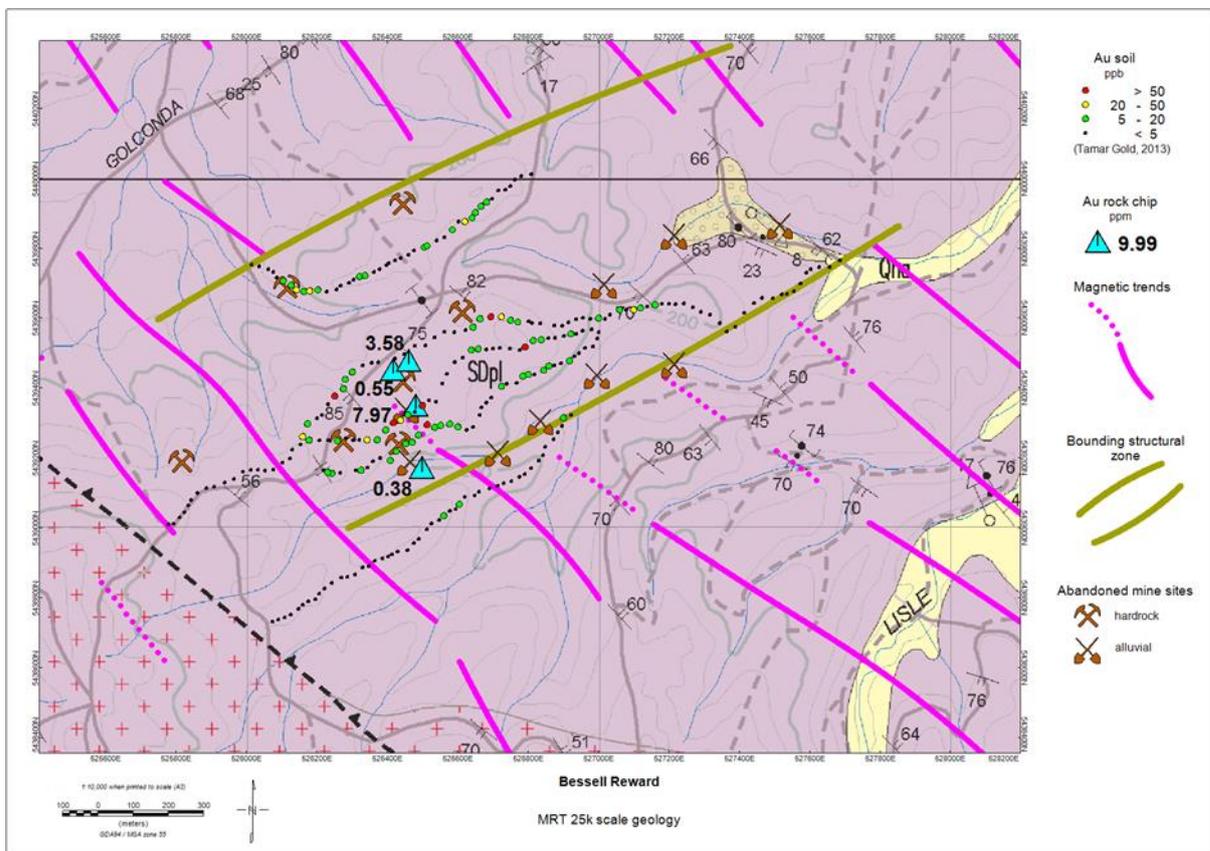


Figure 7: Bessell Reward geology and exploration summary.

2.1.3 Panama Valley area geology

The primary target in this prospect is a granodiorite intrusion at the south-western end of Panama Valley (Figure 8). Numerous historic alluvial workings are recorded above the weathered intrusion

and prospector diggings occur in the Mathinna Supergroup rocks in the contact aureole, but the granodiorite intrusion has never been drilled or subjected to any modern exploration.

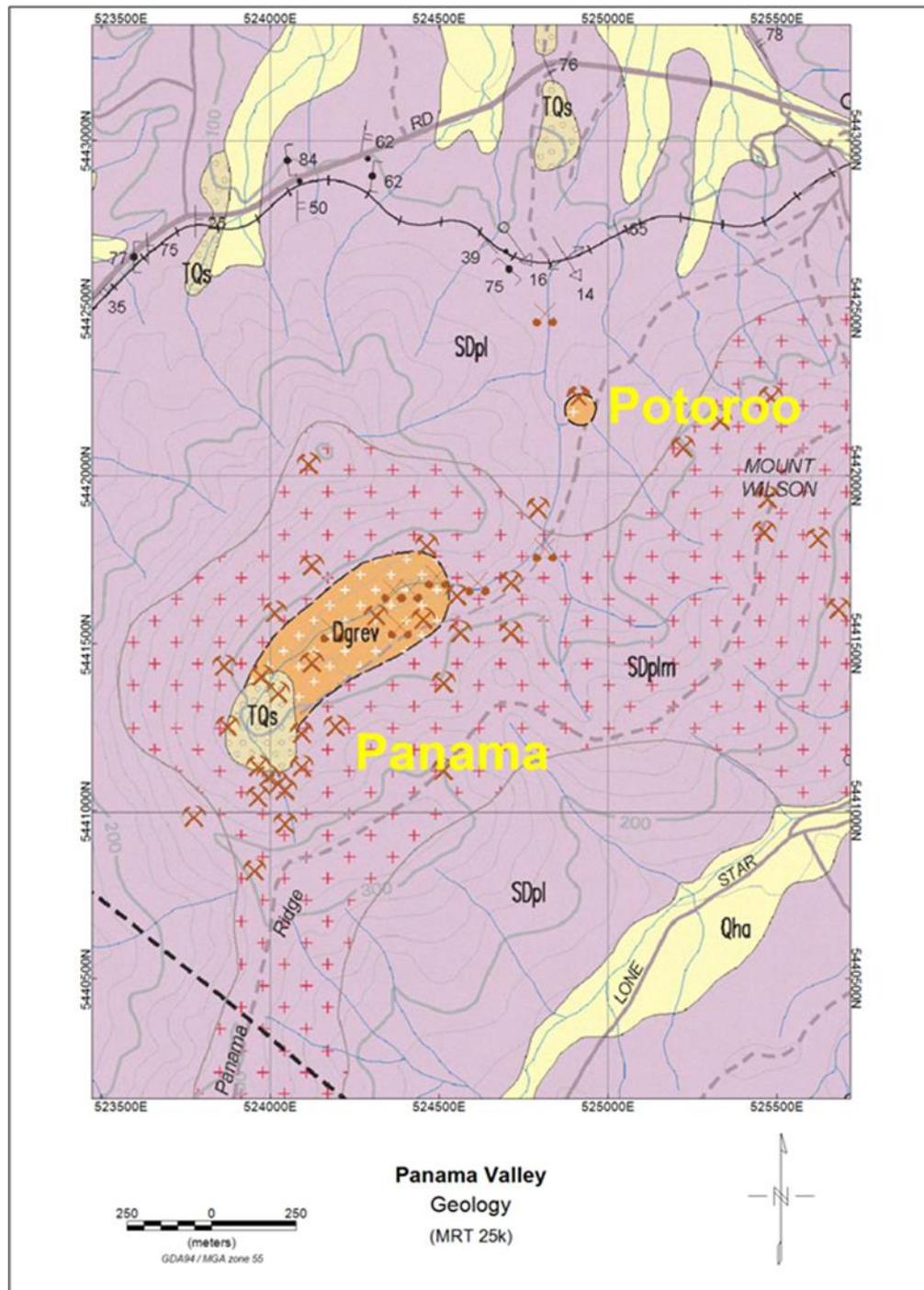


Figure 8. Historic prospects associated with Devonian granodiorite intrusions and their contact aureoles in Siluro-Devonian turbidites – Panama Valley.

The prospectivity of this target is based on its similarities, in terms of magnetic signature and structural/geomorphic setting, to a smaller granodiorite intrusion, known as the Potoroo prospect, further down slope in the north-east of Panama Valley. Modern exploration at Potoroo by previous

companies demonstrated a small but coherent body of low grade, near surface gold mineralisation disseminated through the sericite-clay-sulphide altered granodiorite host rock in a structurally focussed zone corresponding to a magnetic high. The magnetic anomaly source rocks are enriched in accessory pyrrhotite rather than magnetite and the mineralisation at Potoroo correlates with the modelled source of the anomaly. The gold occurs partly as free electrum and partly as fine grained inclusions in arsenopyrite and high arsenic pyrite.

2.2 Tenure and ownership

The 28km² licence was granted to Ken Morrison, Ron Gregory and Russell Fulton on 5 February 2019 for a period of five years. In June 2020, the licensees signed an Option Agreement with TinOne Resources Corporation whereby TinOne can acquire up to 100% of the tenement by funding exploration over the next four years. During 2021, TinOne Resources completed the necessary expenditure to acquire 51% of the project.

The licence area is located south of the small town of Golconda, approximately 35 kilometres north-northeast of Launceston (Figure 1). The licence is accessed via the Golconda Road. Access through the tenement is via unsealed public forestry roads and four-wheel drive tracks. The tenement can be found on the Sideling (1:50,000) Tasmap sheets.

Topographically the area is of moderate relief with some higher steep-sided ridges in the Panama Valley area. The area is predominantly used for forestry and is managed by Sustainable Timber Tasmania (Figure 9). Vegetation is predominantly pine plantation and open eucalypt bushland with scrubby watercourses.

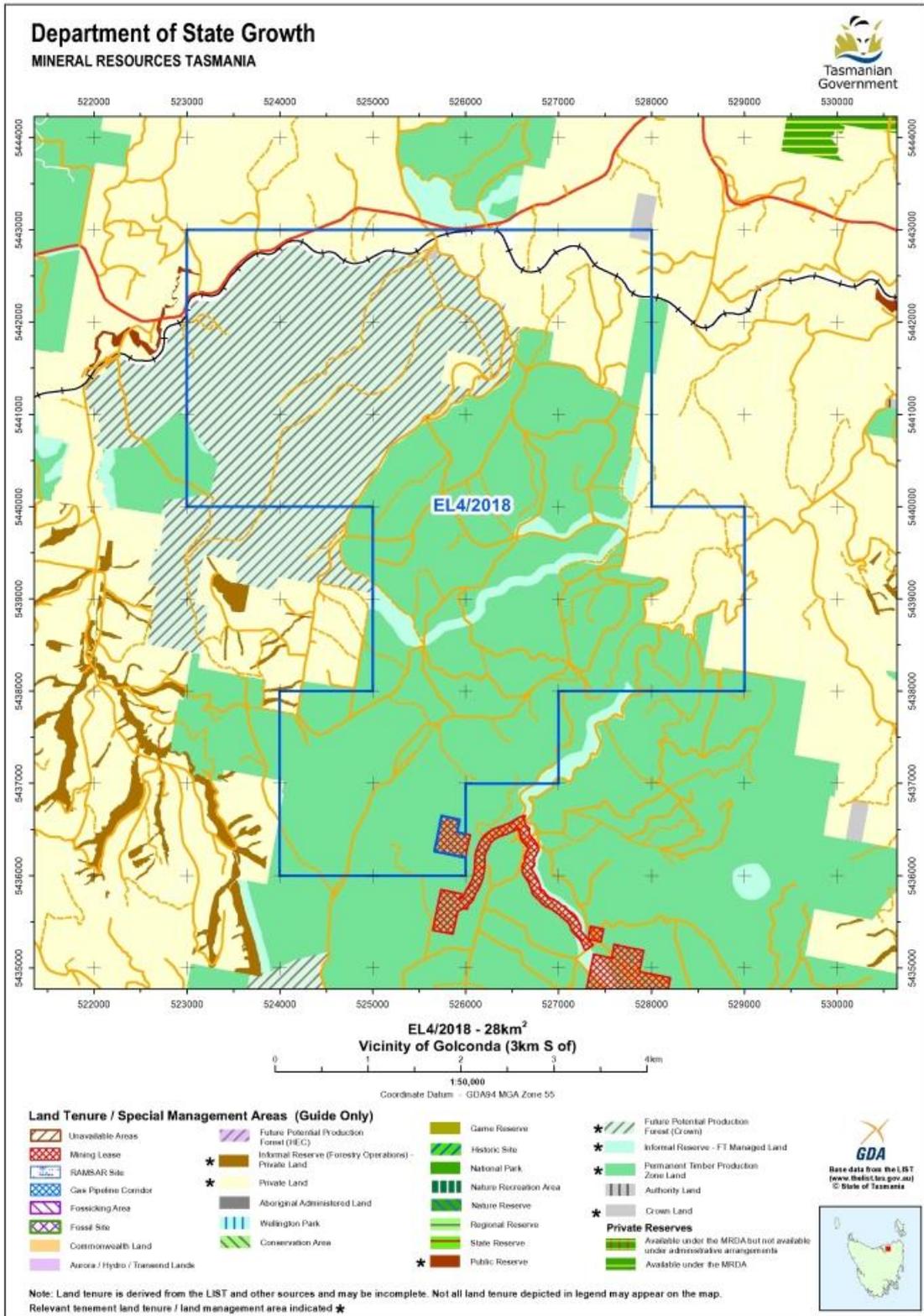


Figure 9. Land tenure plan.

3.0 REVIEW OF PREVIOUS WORK

3.1 Prior to the current licence

Previous exploration in the Lisle Valley area, including Panama and Bessell Reward has been summarised by John Pemberton for Tamar Gold in their 2013 annual report for EL30/2006 (MRT open file). Relevant historical exploration at Bessell Reward is summarised below.

3.1.1 Bessell Reward area

Over 2,000 ounces of fine alluvial gold was recovered from Tobacco Creek and Cradle Creek in the early part of the 20th century. In 1924, R Bessell discovered that the gold was being shed from narrow beds of soft, friable and porous sandstone varying in thickness from 0.3 to 2 metres, intercalated with beds of purple, grey, and bluish-black slates.

The government geologist of the day, McIntosh Reid, noted that in the “gold-impregnated sandstones...the only outward evidence of mineralisation is that provided by iron oxide discolouration and by the development of secondary mica” (Reid, 1926) Further.....“It is worthy to note, however, that some of the richest prospects have been obtained from pure white sandstone”. Bedding strikes 300° to 310° and dips at a high angle to the north east. The beds extend one mile south (not apparently gold-bearing) and nearly one mile north where there are “fair prospects”.

Subsequent trenching (in the 1920's) in the near vicinity of the Bessell Reward prospect indicated the seams were gold-bearing wherever opened with gold content varying considerably. Assays of 3.5 g/t (average of 10 samples from a shallow trench), 13.5 and 16.5 g/t (two samples from a trench), and 25.5 g/t (from a 20 ft deep shaft) were obtained from samples of unknown size.

As far as the potential of sandstone-hosted gold within the Lisle-Panama area, the government geologist, Mr. McIntosh Reid, commented that “the ore-bodies of promise are the seams of gold-impregnated sandstone at Cradle Creek, Falkiner Creek and Myrtlebank, ...” and that the Bessell Reward prospect “is worthy of careful attention”.

CRA Exploration conducted exploration in the area in 1982 and as part of their rock chip sampling program they took samples from the Bessell Reward shaft dump. This sample returned the following assays:

7.18 g/t Au, 60 ppm As

“... bleached white sandstone, slightly pitted and micaceous, surrounded by secondary ferruginised/silicified brownish material which follows joints. Some thin quartz stringers to 1mm.”

1.09 g/t Au, 20 ppm As

“massive quartzite with 5-10% brownish pits after pyrite?”

There was no follow-up. Note low arsenic levels.

In 1991, Billiton held a lease over the area and their final exploration report notes “One mineralisation style of interest alluded to in several old reports at several localities...” is “...gold impregnated sandstones...” which “...presumably relate to disseminated mineralisation hosted by fine sulphide species and/or very fine anastomosing quartz veinlets (as observed at Hogans Road) and could well be the host for much of the mineralisation at Lisle...” but, again, no specific work was undertaken on the sandstones.

In 1994, Michael Roach, a PhD student at the University of Tasmania, collected float samples of leached white sandstone with a stockwork of fine quartz veins and abundant limonite near the

Bessell Reward mine. Samples assayed from 0.5 to 1.0 g/t gold. Some thin sections were made as part of his study and these revealed the rock as fine quartz sandstone containing abundant pyrite now largely converted to limonite.

More recent exploration in the Bessell Reward area has consisted of auger sampling and rock chip sampling by TasGold in the mid-1990s and a more comprehensive program of ridge line soil sampling and panned concentrates by Tamar Gold around 2013. The Tamar Gold soil results, showing significant anomalous gold values in the Bessel Reward area are shown in (Figures 7, 14 and 15)

3.1.2 Panama area

The Panama area has been the site of extensive prospecting during the earlier days of the Lisle goldfield but has not seen much modern exploration. Four diamond holes were drilled at the Wilson-Symonds Workings at the southern end of the Panama Valley by TasGold between 2004 and 2006 (PVD001-PVD004). These were targeted at narrow high-grade veins and returned best gold intercepts of 0.5m @ 20.2 g/t and 0.8m @ 21.9 g/t. These holes are shown in Figure 2 as yellow dots at the southern end of the Panama Valley prospect. Narrow high-grade veins are not the target of the current project on EL4/2018.

The mineralisation type that is the target of the current project occurs at the Potoroo prospect a kilometre or so to the north-east of the Panama prospect (Figure 2). Potoroo was discovered by TasGold soil auger sampling programs between 1995 and 1997. Trenching programs followed 1998 and 2003. The prospect was drilled in 2002 (15 RC holes), 2003 (6 RC holes) and 2004 (2 diamond cored holes). The Potoroo mineralisation is summarised in Figures 10-13 below. The current tenement holders hope to find similar but economic mineralisation at Panama and other prospects.

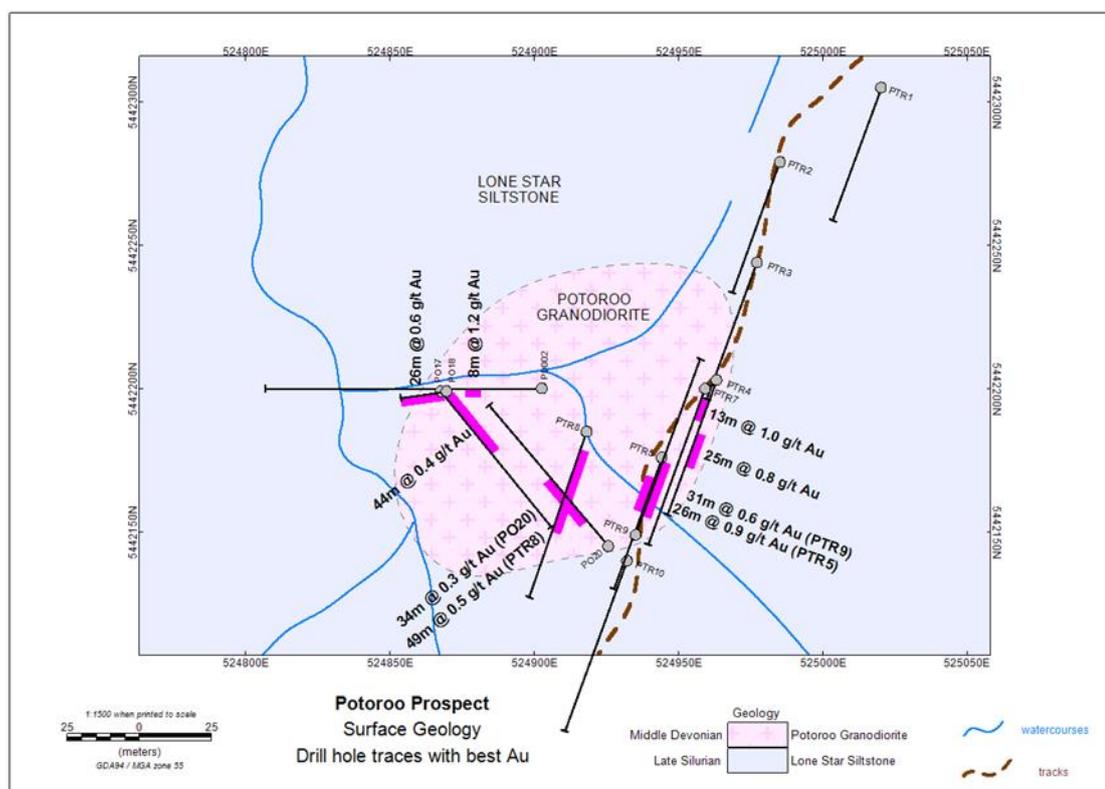
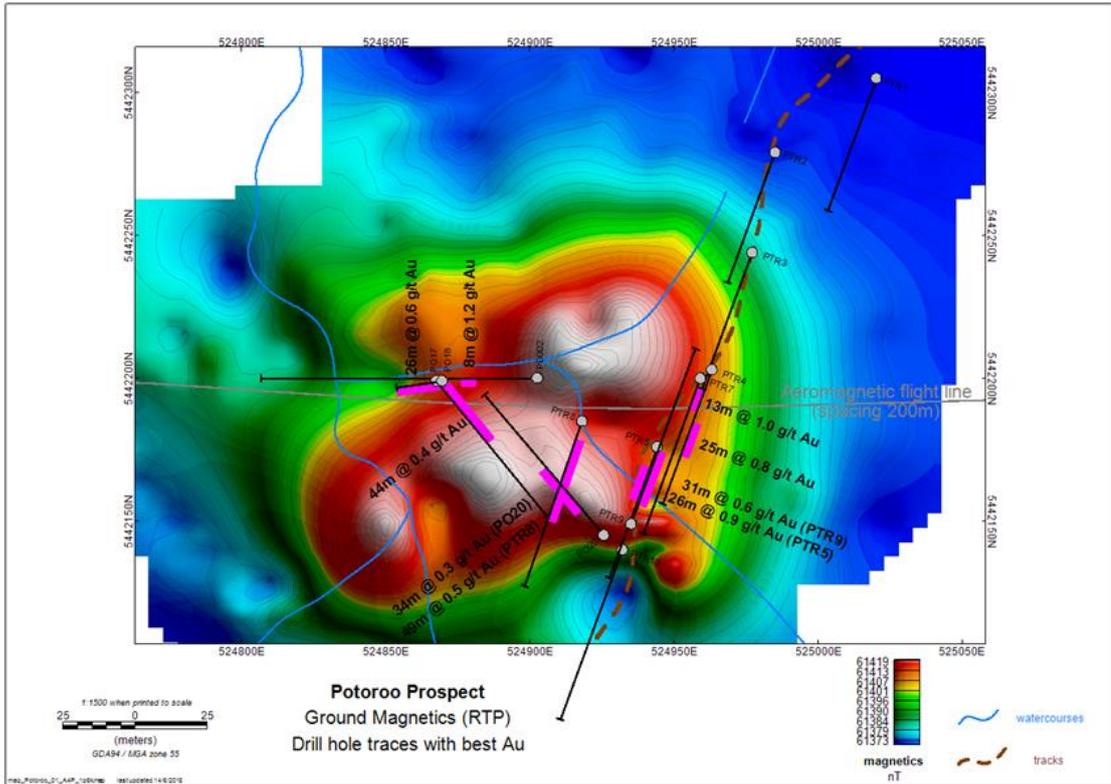


Figure 10. Potoroo geology and modern drilling.



Figures 11. Potoroo ground magnetics.

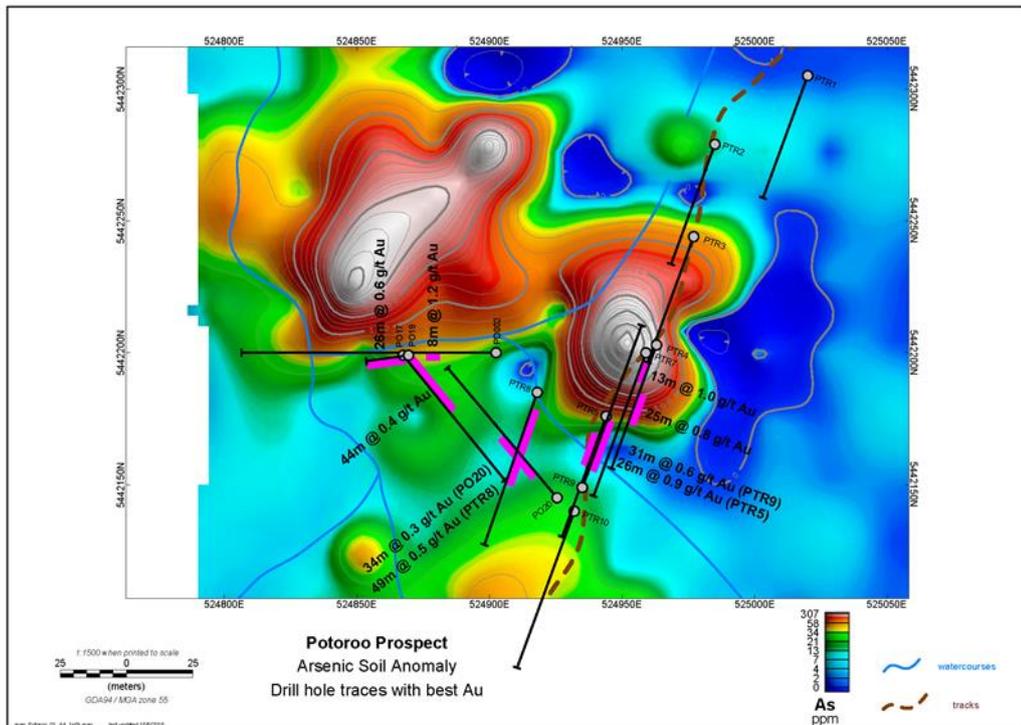


Figure 12. Potoroo soil arsenic anomalies.

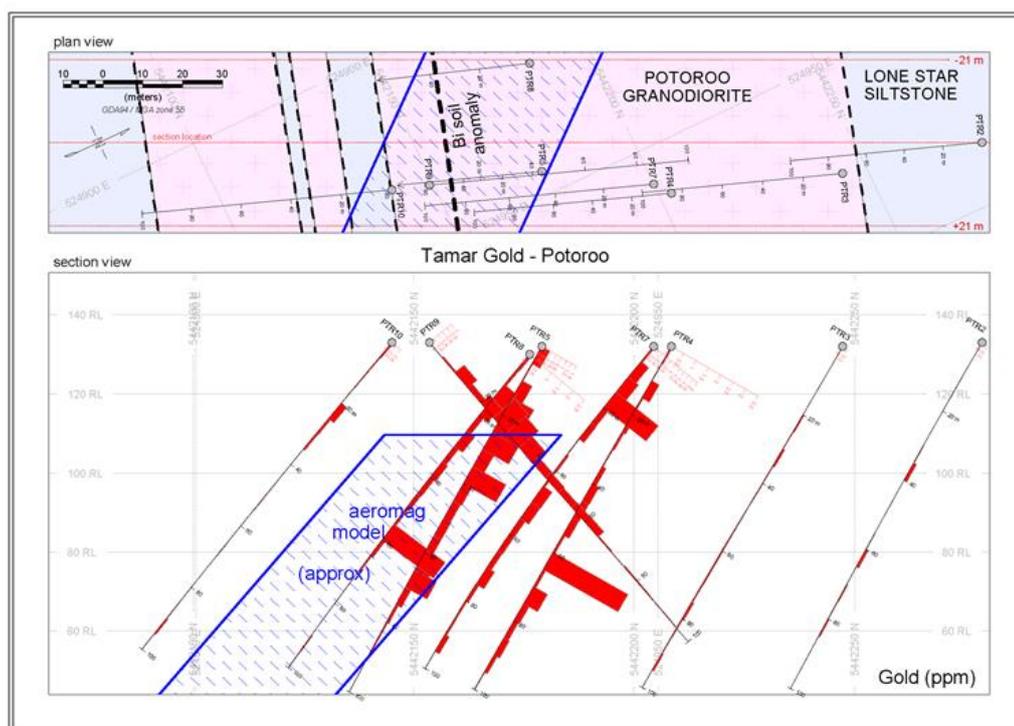


Figure 13. Potoroo modelled magnetic source coincident with gold mineralisation.

3.2 During the current licence

3.2.1 2019 year.

Bessell Reward area

A geophysics consultant, Phil Muir of Southern Mineral Exploration Geophysics, remodelled existing geophysics data for the tenement, focusing on the two main prospects, Panama and Bessell Reward. Available data was from the Tasmanian Geological Survey's 2007 Northeast Tasmania airborne survey (GA P1143) and from ground magnetics acquired by Tasgold.

Modelling shows that the mineralisation coincides with the margin of a magnetic low, suggesting the possibility of demagnetising alteration and a potential north-easterly subsurface dip to the system (Figure 14).

Field work comprised locating the numerous historical trenches and adits, mostly previously identified by Coroneos (1993). Field work also included the collection of 32 rock chip samples in and around the Bessell Reward prospect. Samples were set to ALS Burnie for analysis by 30g fire assay with AAS finish. Significant gold assays and location are shown in Figure 15. The tenor of mineralisation in these samples is consistent with grades reported at the time of discovery of the prospect in the 1920s and subsequent samples taken by other explorers.

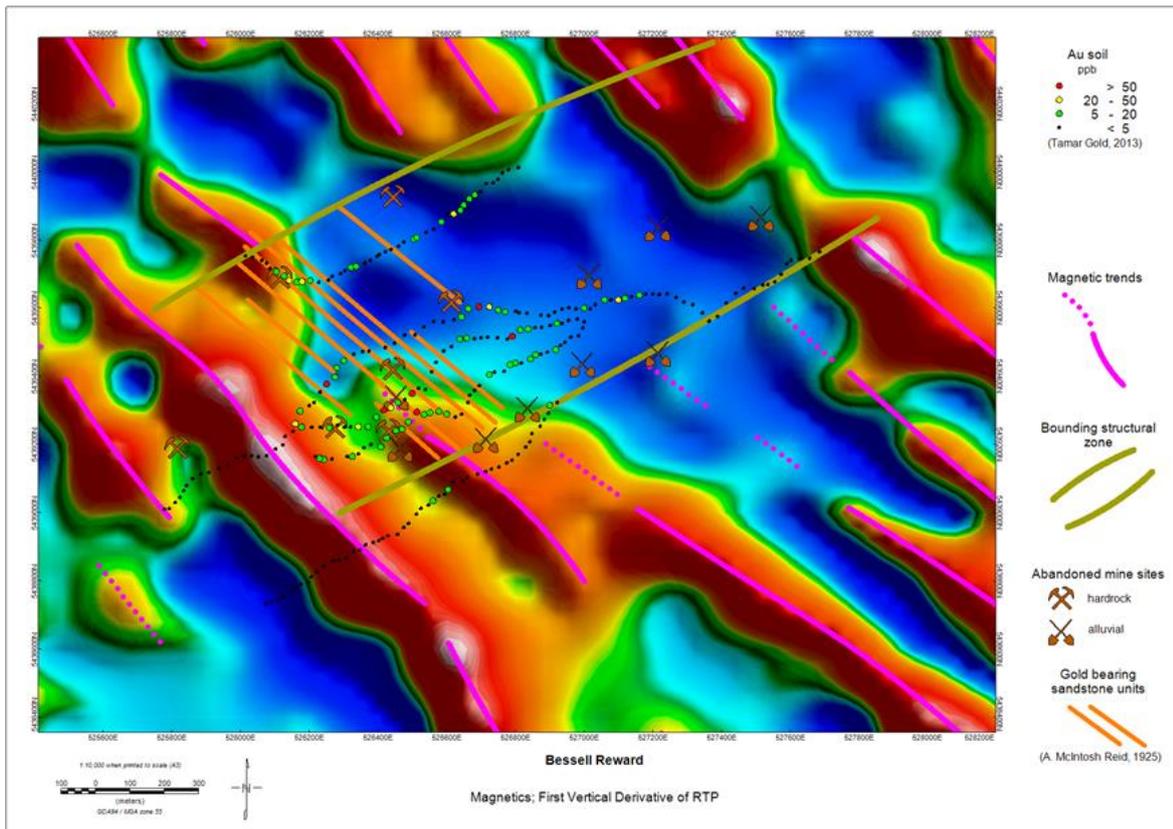


Figure 14. Bessell Reward magnetics and prospect anomalism.

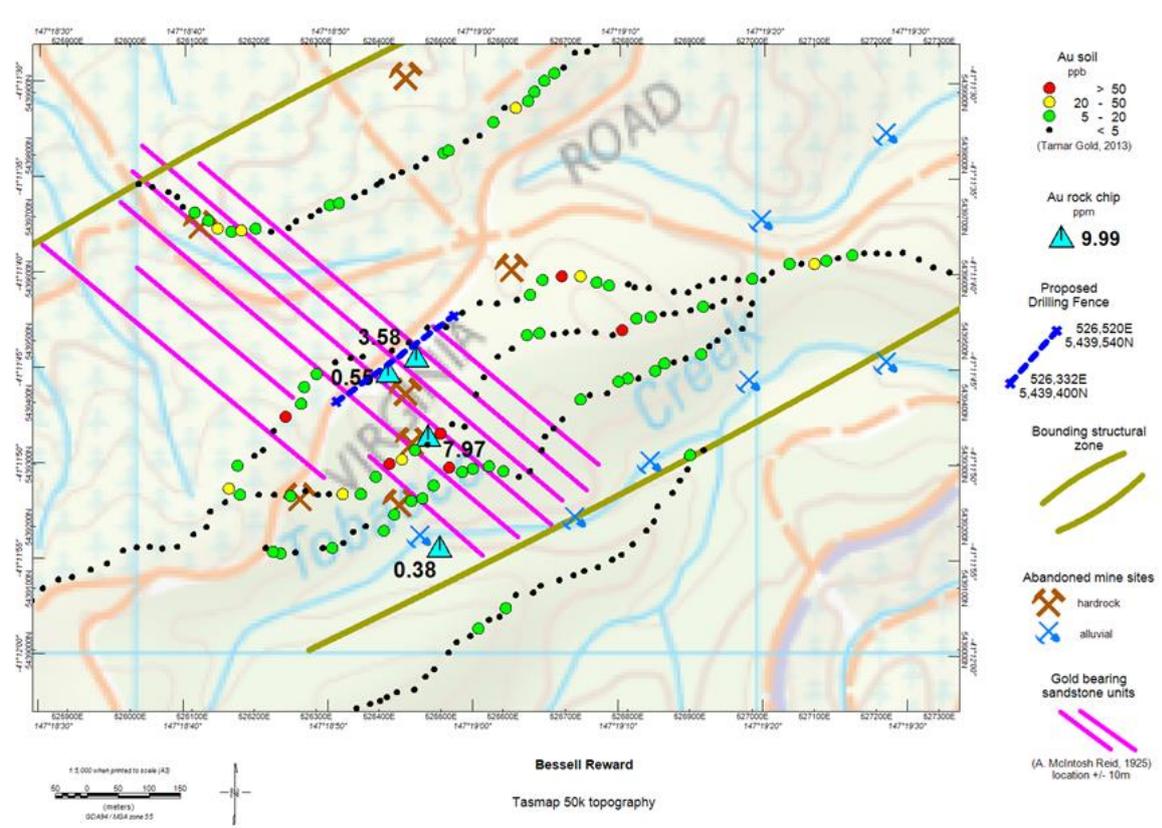


Figure 15. Bessell Reward topography, prospect anomalism and proposed drilling.

Panama area

Modelling has better defined the discrete bullseye magnetic targets at Panama, similar to the Potoroo occurrence which is known to be mineralised. Additionally, discrete undrilled bullseye magnetic targets are identified at the Ridge and Golden Crest prospects.

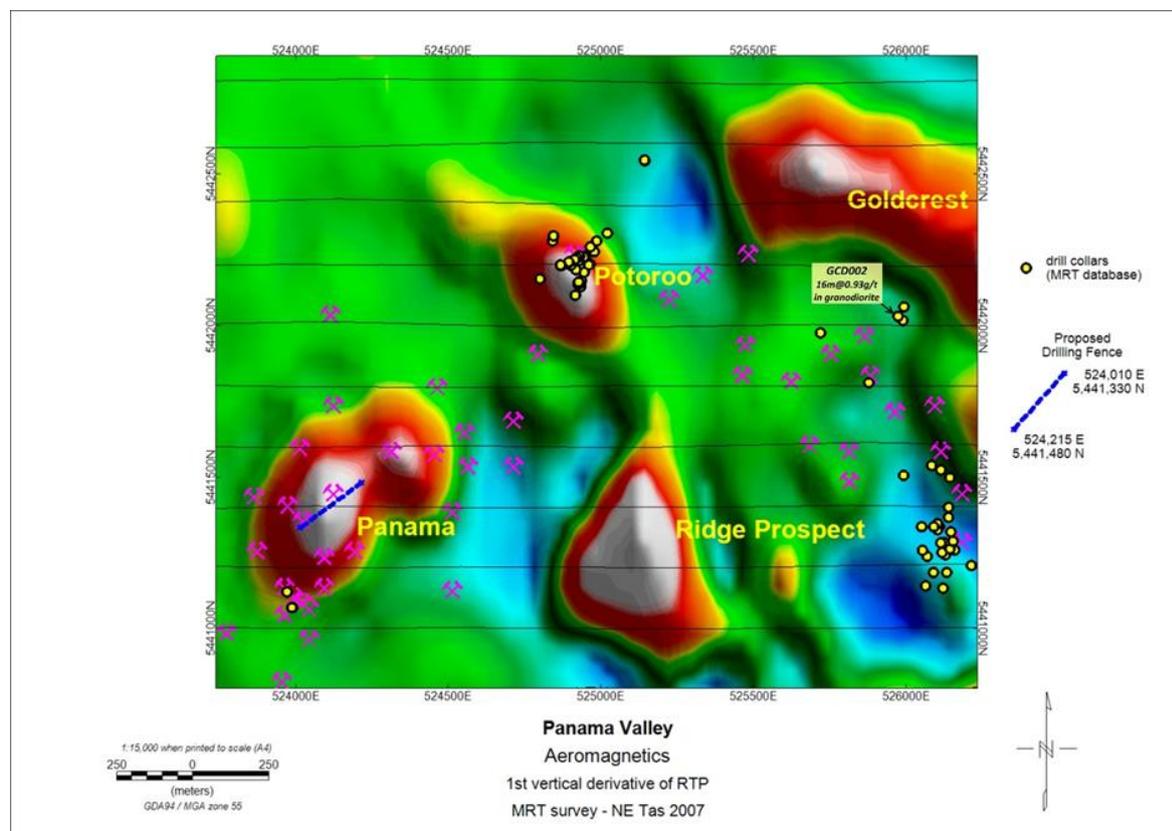


Figure 16. Panama Valley magnetic granodiorites, historic workings and drilling, and proposed drill test location.

3.2.2 2020 year.

3.2.2.1 Soil geochemistry

A soil sampling program was carried out in November-December 2020. 353 B/C horizon soils were collected on a grid across the Bessell Reward area. Samples spacing along lines was 50 metres and lines were 100 or 200 metres apart. Samples were collected using a power auger to drill a hole and a hand auger to take a ~1 kg sample. Samples were sent to ALS in Burnie and then on to ALS Brisbane where samples were sieved to 180µm and the undersize analysed for Au (25g split) and a multi-element suite by ICP-MS after aqua regia dissolution (ALS method AuME-ST43).

Previous soil sampling programs at Bessell Reward have relied largely on track and ridge traverses. The main area of mineralisation defined by old workings had not been subject to a grid-based soil program.

The sample spacing of 50 metres along lines is broader than the more typical 20-25 metre spacing as the target mineralisation is sediment-hosted and modelled to have a broader halo of anomalism than the narrow quartz-sulphide vein gold systems also present in Northeast Tasmania.

Results from 2020 sampling are shown in Figures 19-21 and include additional sample data collected in 2021. The values obtained cannot be compared directly with those obtained from previous sampling programs as they used whole soil samples rather than the $-180\mu\text{m}$ fraction analysed in the current work. However, there is reasonable correlation in terms of defining anomalous areas where the sampling overlaps. The highest value returned from the current survey was 792 ppb, with three samples returning >100ppb gold and 18 samples returning >20ppb gold.

Anomalous zones correlate with the southern extension of a NNW-trending basement fault, identified from regional magnetics, and an east-trending fault that appears to cut off the basement fault. This is also an area where old workings, old mining lease and mapped gold-bearing sandstone beds are located, although the anomalism extends to the east and west of the area of historical workings.

3.2.2.2 Gradient array induced polarisation

Khumsup Geophysics were contracted to carry out a gradient array induced polarisation study over part of the Bessell Reward soil sample grid. The survey was originally intended to cover the entire soil grid but slow progress in the field due to vegetation and terrain resulted in the survey being shortened. 13 line kilometres of data were acquired between mid-December and mid-January, with a break over the Christmas-New Year period.

The modelled gradient array IP data is presented in Figures 17 and 18. The most striking feature from the survey is the strong contrast in resistivity and chargeability between the eastern and western sections of the survey area. The western area has very high resistivity and low chargeability whereas the eastern area of the survey is marked predominantly by low resistivity and moderate to high chargeability. Although there is no mapped difference in geology to account for the variation in resistivity and chargeability, the boundary between the two domains appears to follow the southern extension of an interpreted NNW-trending basement fault that is cut off by an east-trending fault. The east-trending fault is associated with discrete zones of very high chargeability and in the vicinity of the NNW trending basement fault, also by anomalous geochemistry.

A discrete zone of high chargeability and high resistivity, associated with anomalous gold geochemistry, is centred at 526540mE/5439720mN on the east-trending fault. The known old working occupy a transitional zone between high and low chargeability and predominantly within the high resistivity domain.

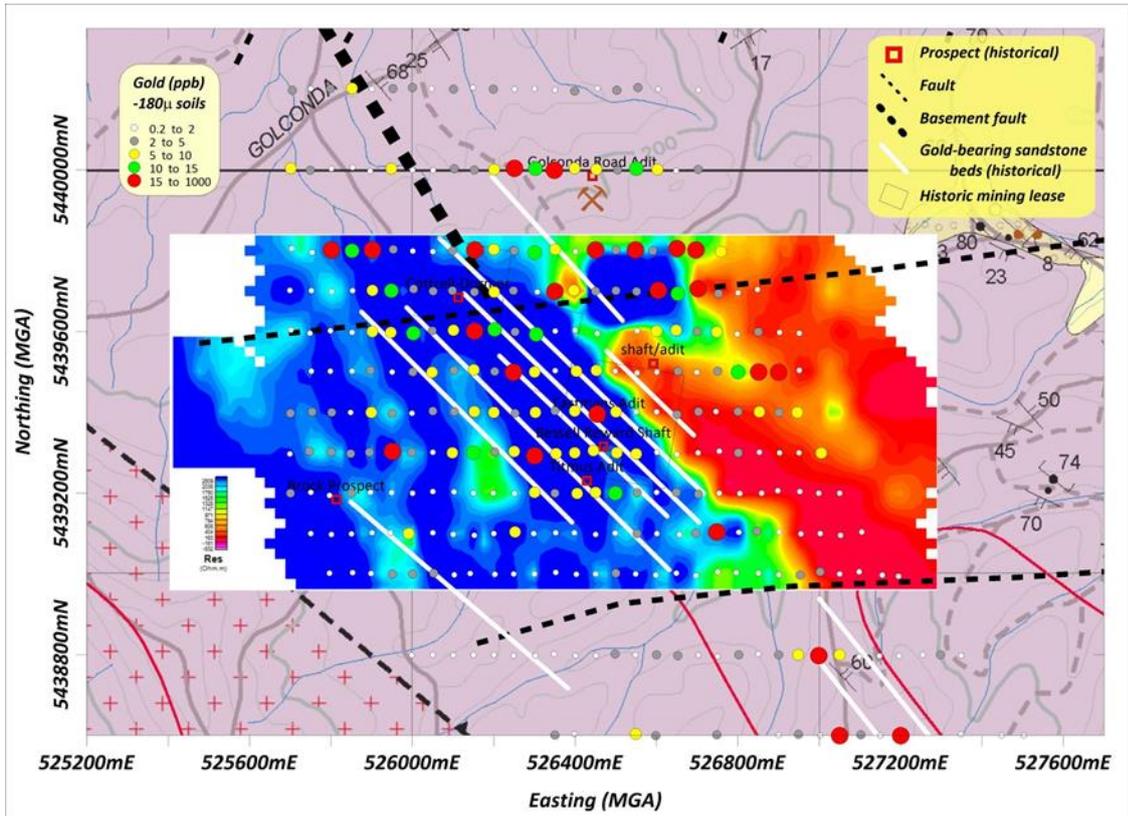


Figure 17. Bessell Reward IP resistivity and soil geochemistry.

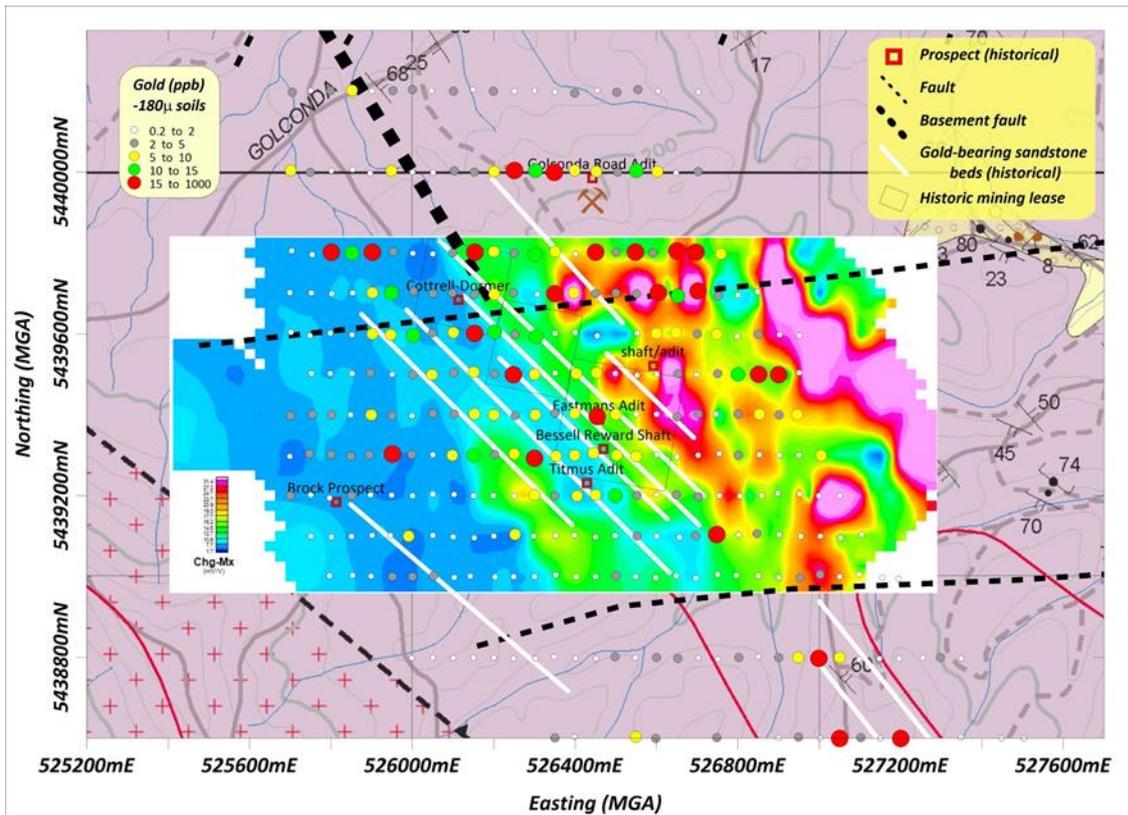


Figure 18. Bessell Reward IP chargeability and soil geochemistry.

3.2.2.3 Historic data capture

Work continued during the year georeferencing soil and rock chip sample locations from the Macmin era of exploration (1993 to 2001) and entering analytical data into a digital database. Located data for approximately 2,300 samples were acquired.

Major exploration work was carried out on an earlier tenement, EL2/1992, by the Macmin family of companies between 1993 and 2008. Large scale soil geochemistry programs were carried out in the 93-94 year and again between 1997 and 1998. The 1993-94 program consisted of several thousand "B" horizon hand auger samples taken predominantly on ridge and track traverse across anomalies or suspected anomalous areas, based on previous explorers' work. The later Macmin programs were designed to follow up anomalies generated by the earlier program. None of the data had previously been captured digitally. During the year, the data from 2,040 samples taken during the 1997 and 1998 power auger programs was captured. This represents all the soil geochemistry data from those programs located on the current EL4/2018 tenement. Additionally, about 250 sample locations from the initial Macmin soil program have been georeferenced and the associated assay data digitally acquired.

4. EXPLORATION COMPLETED DURING THE REPORTING PERIOD

4.1 Soil geochemistry

An infill and extension soil sampling program was carried out in May-June 2021. 88 B/C horizon soils were collected from the Bessell Reward area. Samples spacing along lines was 50 metres and lines were 100 or 200 metres apart. Samples were collected using a power auger to drill a hole and a hand auger to take a ~1 kg sample. Samples were sent to ALS in Burnie and then on to ALS Brisbane where samples were sieved to 180µm and the undersize analysed for Au (25g split) and a multi-element suite by ICP-MS after aqua regia dissolution (ALS method AuME-ST43). Sample locations and data are shown in Figures 19 and 20. Sample descriptions and assay certificates are included as appendices 1 and 2.

4.2 Rock geochemistry

An program of rock chip sampling program was carried out in June 2021. 50 samples were collected from workings around the Bessell Reward area, including some adit channel samples from the Golconda Creek Road adit. Samples were sent To ALS in Burnie where they underwent sample preparation before analysis at ALS Brisbane. Analytical methods were Au – 30g fire assay with ICP-AES finish (Au-ICP21) and multi-element analysis (48 elements) by ICP-MS after four-acid dissolution. Sample locations and data are shown in Figure 21 and sample descriptions and assay certificates are included as appendices 3 and 4.

4.3 Historic data capture.

Work continued during the year georeferencing soil and rock chip sample locations from the Macmin era of exploration (1993 to 2001) and entering analytical data into a digital database. Located data for approximately 300 samples were acquired.

5. DISCUSSION OF RESULTS

5.1 Soil geochemistry.

The sample spacing of 50 metres along lines is broader than the more typical 20-25 metre spacing as the target mineralisation is sediment-hosted and modelled to have a broader halo of anomalism than the narrow quartz-sulphide vein gold systems also present in Northeast Tasmania.

The infill soil sampling has confirmed and strengthened the anomalous gold-in-soil zones in the northern half of the survey area. The data does not indicate one coherent anomaly but rather a number of anomalies within two broad zones that trend NW-SE, or ~parallel to the regional strike of bedding (Figure 20).

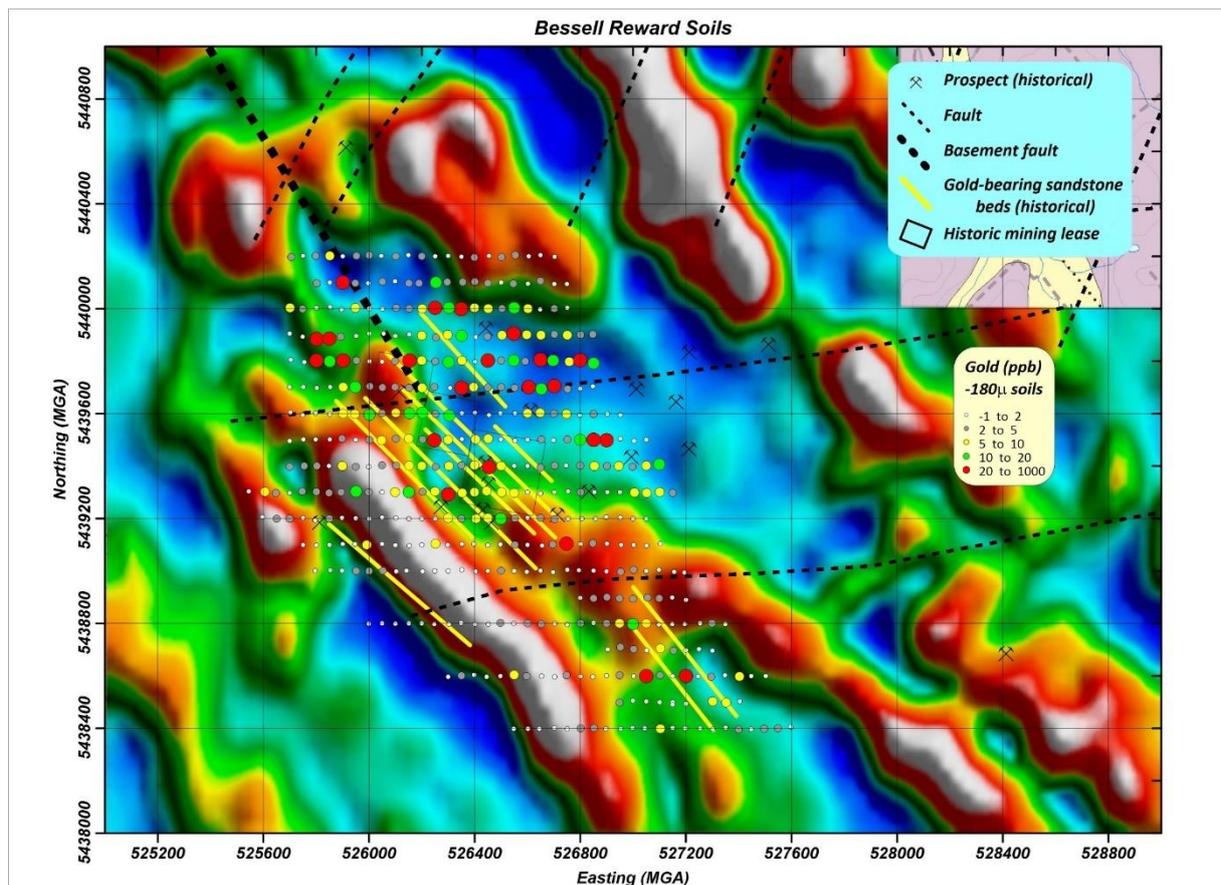


Figure 19. Bessell Reward soil geochemistry on 1VD magnetics background.

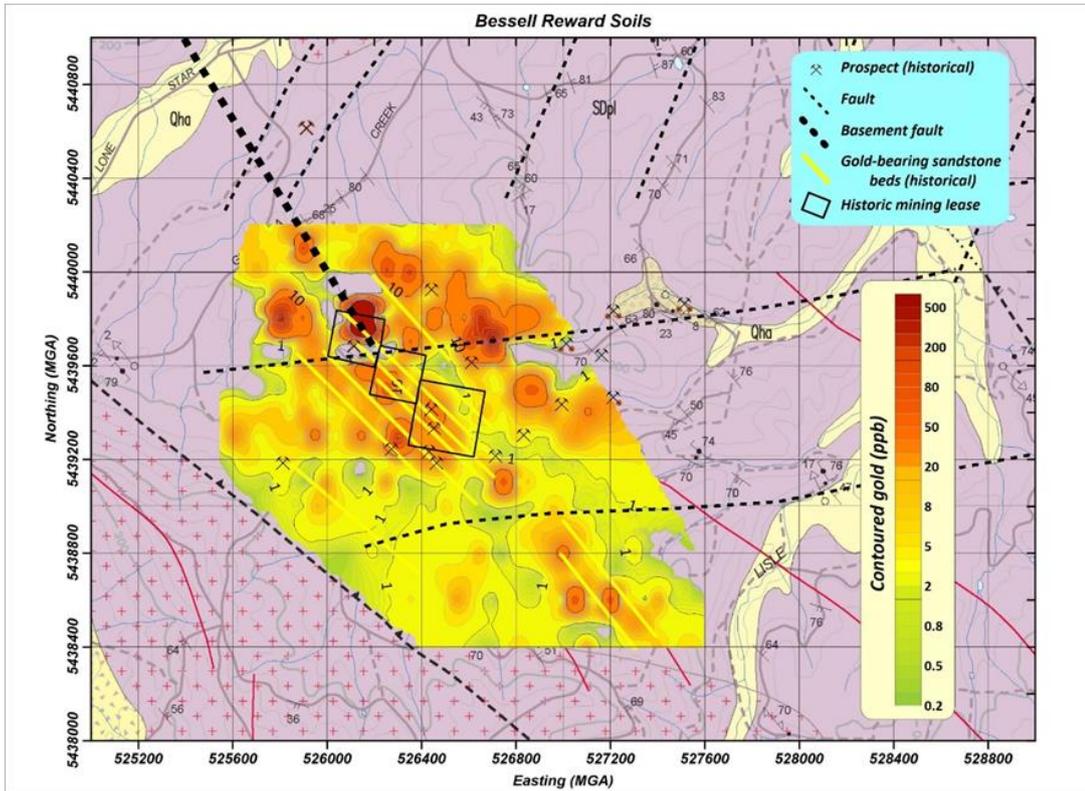


Figure 20. Bessell Reward contoured soil gold (2020 and 2021 survey data) on MRT geology background.

5.2 Rock geochemistry

The rock sampling program was aimed at sampling silicified and/or ferruginised sandstones, which have historically been reported to carry anomalous gold. Most samples collected came from dumps associated with adits, channel samples within adits or trench material. Results were generally disappointing with only one sample exceeding 1 g/t Au. A silicified sandstone with minor veining, GM10033, collected near Bessell Reward Shaft (now filled in) returned a value of 2.42 ppm (photo below). Two channel samples from a nearby adit assayed at >0.5 ppm Au.



Rock sample GM10033

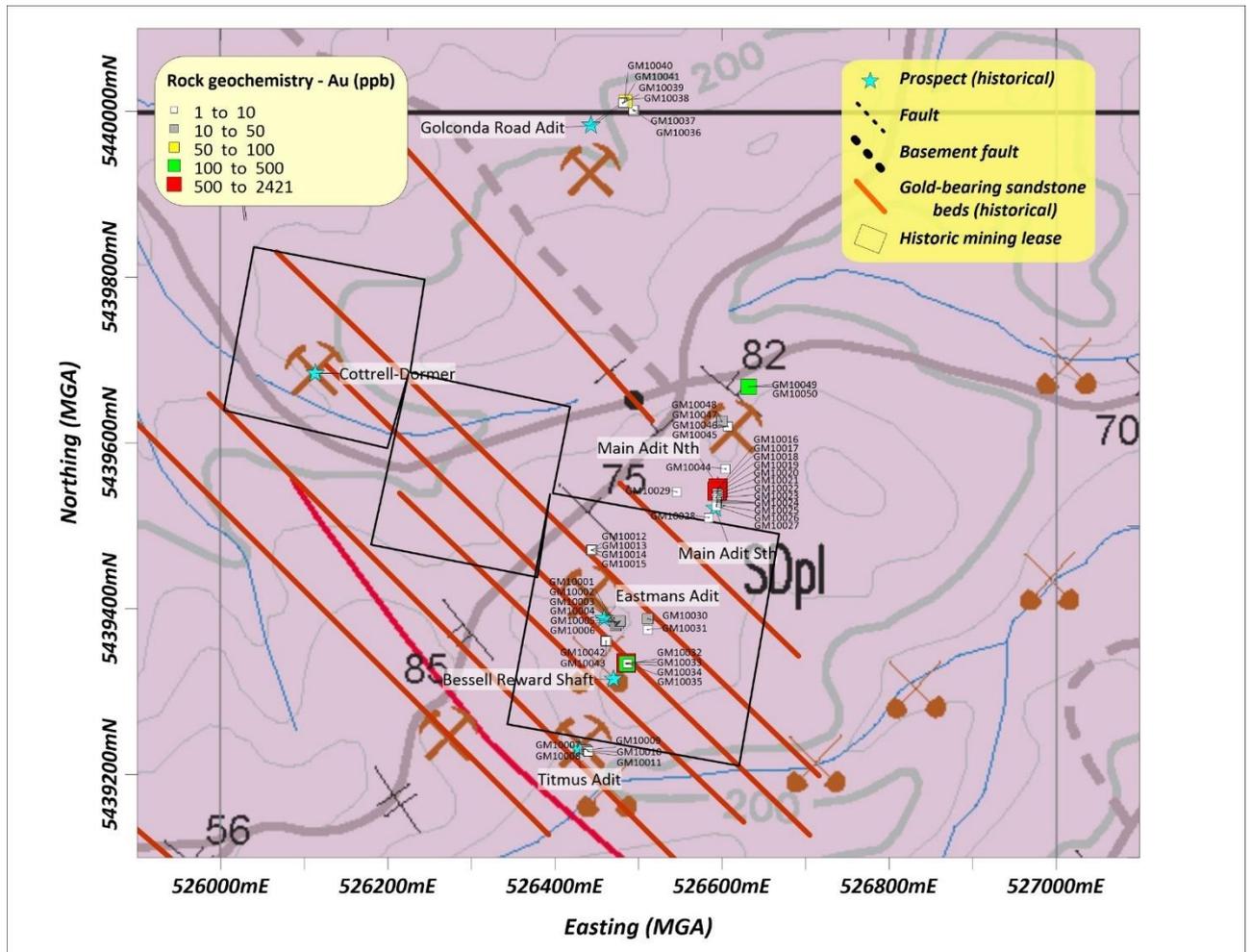


Figure 21. Bessell Reward rock chip sample location and results on MRT geology background.

5.3 Historic data capture

Major exploration work was carried out on an earlier tenement, EL2/1992, by the Macmin family of companies between 1993 and 2008. Large scale soil geochemistry programs were carried out in the 93-94 year and again between 1997 and 1998. The 1993-94 program consisted of several thousand “B” horizon hand auger samples taken predominantly on ridge and track traverse across anomalies or suspected anomalous areas, based on previous explorers’ work. The later Macmin programs were designed to follow up anomalies generated by the earlier program. None of the data had previously been captured digitally. Following on from the +2,000 samples locations georeferenced last year, approximately 300 sample locations from the initial 1993-1994 Macmin soil program have been georeferenced and the associated assay data digitally acquired.

6. CONCLUSIONS

The work conducted during the year, combined with work carried out in the previous year has confirmed the potential at Bessell Reward for significant gold mineralisation and justifies a solid first pass RC drill program.

The program that TinOne Resources proposes is designed to test multiple favourable targets: IP anomalies, structural breaks, soil geochemistry anomalies and old workings (Figure 22). Proposed hole locations and associated data are tabulated below.

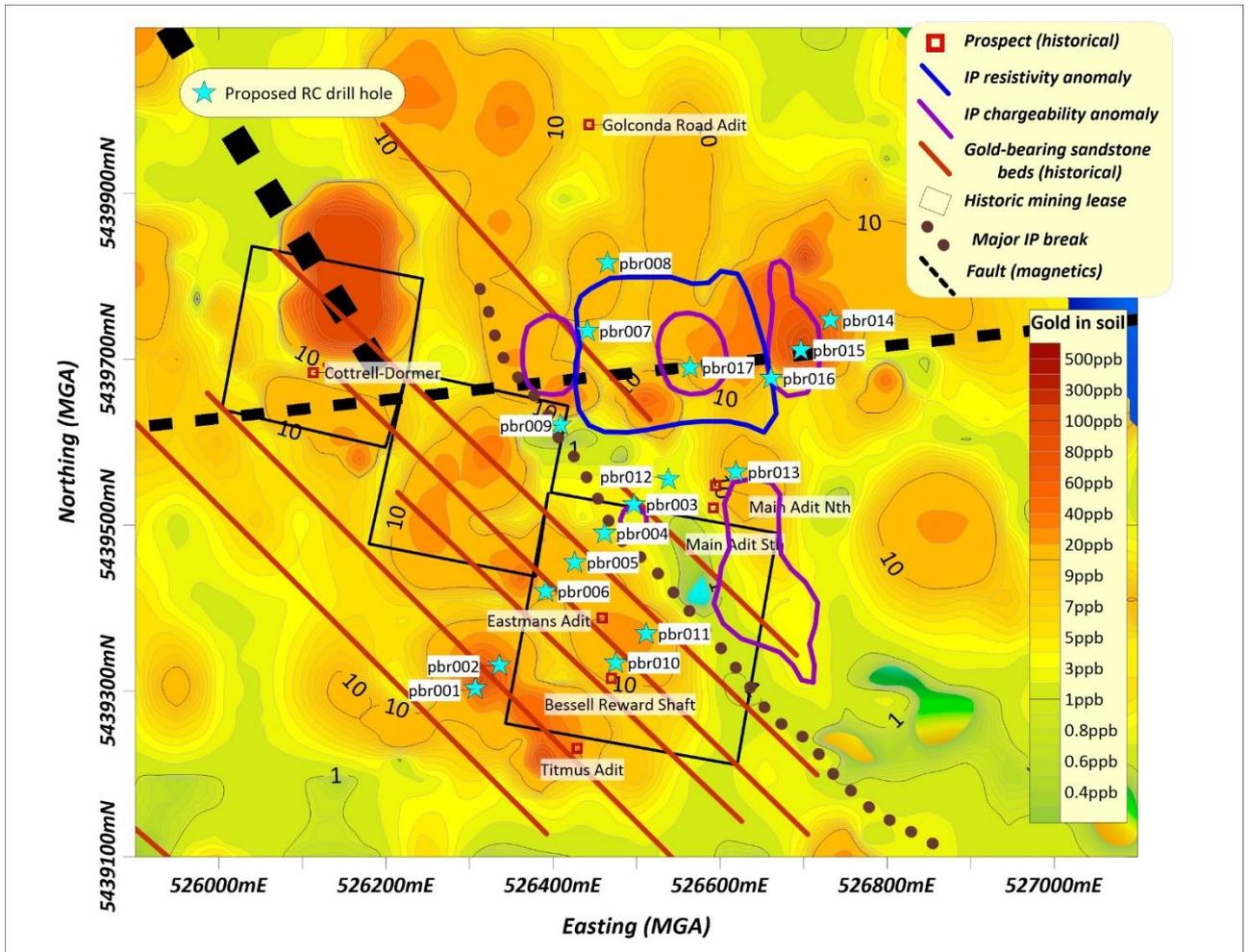


Figure 22. Proposed RC drilling at Bessell Reward on gold in soil geochemistry background.

HOLE_ID	E_MGA	N_MGA	AZI	DIP	DEPTH	TARGET
pbr001	526307	5439303	225	-60	80	Soil geochemistry
pbr002	526336	5439331	225	-60	80	Soil geochemistry
pbr003	526497	5439525	225	-60	80	Soil-rock geochemistry
pbr004	526461.5	5439490	225	-60	80	Soil-rock geochemistry
pbr005	526426	5439455	225	-60	80	Soil-rock geochemistry
pbr006	526391	5439420	225	-60	80	Soil-rock geochemistry
pbr007	526441	5439734	225	-60	80	Soil geochemistry
pbr008	526465	5439816	225	-60	80	Soil geochemistry
pbr009	526409	5439621	225	-60	80	Soil geochemistry
pbr010	526475	5439334	225	-60	80	Bessell Reward Shaft workings
pbr011	526511.5	5439369	225	-60	80	Bessell Reward Shaft workings
pbr012	526538	5439555	225	-60	100	Workings
pbr013	526619	5439564	180	-60	100	Workings
pbr014	526732.1	5439747	225	-60	80	Soil geochemistry, IP
pbr015	526697	5439711	225	-60	80	Soil geochemistry, IP
pbr016	526661	5439677	225	-60	80	Soil geochemistry, IP
pbr017	526564	5439690	45	-70	120	IP resistivity and chargeability
TOTAL					1440	

Table 2: Proposed RC drill holes at Bessell Reward

In addition to the proposed drilling at Bessell Reward, a first pass RC program is planned for the Panama Valley. A total of up to 7 x 50 metre deep holes are proposed, targeting the magnetic anomaly and associated anomalous As-in-soil as well as drilling under some of the extensive shallow workings around ppr001 and ppr002 (Figure 23).

No previous RC drilling has taken place in the valley. Several diamond cored holes were drilled in the early 2000s targeting high grade gold quartz veins at the southern end of the valley, with limited success.

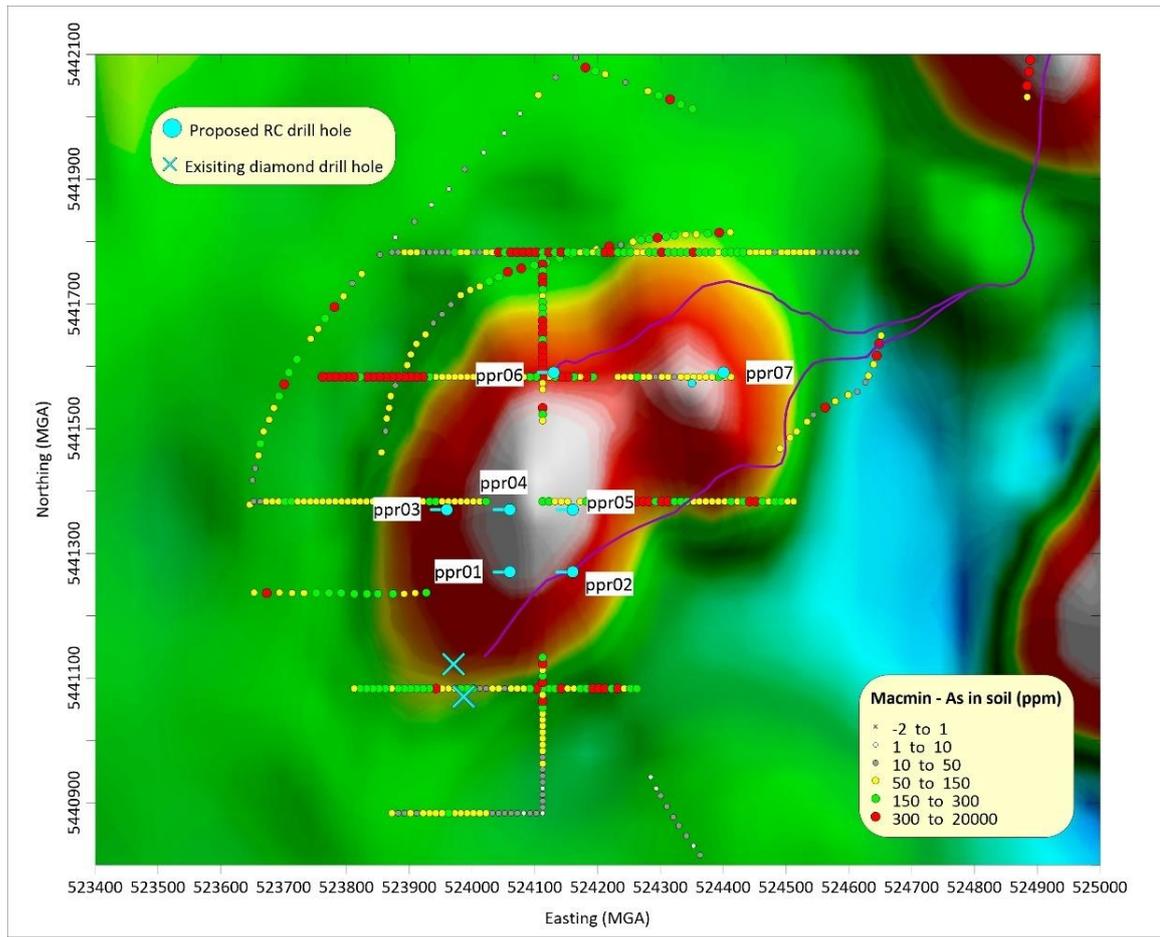


Figure 23. Proposed RC drilling in Panama Valley on 1VD magnetics background with historical As in soil geochemistry.

7. FUTURE EXPLORATION

The company proposes exploration as detailed below:

- RC drilling at Bessell Reward of targets generated from anomalous soil geochemistry, gradient array IP and the location of old workings at Bessell Reward. Approximately 16 x 80 metre deep RC holes.
- RC drilling in Panama Valley targeted on magnetic anomaly, anomalous Au + As soil geochemistry and the location of old workings. 6 x 50 metre deep RC holes.

Proposed expenditure in Year Four of the tenement is around \$260,000.

8. ENVIRONMENTAL MANAGEMENT

No ground-disturbing work was undertaken therefore no rehabilitation work is required.

9. EXPENDITURE

Expenditure for the year was:

Geology	\$ 19,300
Geochemistry	\$ 22,750
Drilling	\$ 13,700
Other	\$ 12,424
Administration	\$ 6,300
TOTAL	\$ 74,474

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11. APPENDICES

Appendix 1 Soil sample locations and descriptions

Sample_ID	E_MGA	N_MGA	Date sampled	Depth (m)	Soil Colour	Qtz present	Moisture	Horizon	Rock chip colour	Comments
RG120292	526548	5439906	30/05/2021	0.6	Lt orn brn	NO	DRY	C/B		Sandy with sandstone chips
RG120293	526598	5439901	30/05/2021	0.8	Lt yel brn	YES	DRY	C/B		Sandy with sandstone chips
RG120294	526651	5439899	30/05/2021	0.4	Lt orn brn	NO	DRY	C/B		Sandy with sandstone chips
RG120295	526702	5439903	30/05/2021	0.65	Gry brn	NO	DRY	C/B		Silty soil with sandstone chips
RG120296	526750	5439900	30/05/2021	0.8	Lt orn	NO	DRY	C/B		Silty soil with siltstone chips
RG120297	526802	5439901	30/05/2021	0.6	Lt orn	NO	DRY	C/B		Silty sand with sandstone chips
RG120298	526848	5439902	30/05/2021	0.75	Orn brn	NO	DRY	C/B		Clay with sandstone and siltstone chips
RG120299	526800	5439804	30/05/2021	0.8	Yel brn	NO	DRY	C/B		Silty sand with sandstone chips
RG120300	526851	5439792	30/05/2021	0.8	Orn brn	NO	DRY	C/B		Silty sand
RG120301	525650	5439199	30/05/2021	0.5	Orn brn	NO	DRY	C/B		Silty clay
RG120302	525597	5439206	30/05/2021	0.55	Orn brn	NO	DRY	C/B		Silty soil with sandstone chips
RG120303	525545	5439304	30/05/2021	0.7	Lt brn	NO	DRY	C/B	Brn	Silty soil with sandstone chips
RG120304	525605	5439302	30/05/2021	0.6	Orn brn	NO	DRY	C/B	Pink	Silty clay with siltstone chips
RG120305	525648	5439298	30/05/2021	0.6	Orn brn	NO	DRY	C/B	Pink	Silty clay with siltstone chips
RG120306	526800	5438897	19/06/2021	0.6	Brn	NO	DRY	C/B	Yel brn	Clay with siltstone chips
RG120307	526851	5438896	19/06/2021	0.7	Brn	NO	DRY	C/B	Pink	Clay with siltstone chips
RG120308	526901	5438900	19/06/2021	0.8	Brn	NO	DRY	C/B		Silty soil with sandstone chips
RG120309	526949	5438896	19/06/2021	0.85	Brn	NO	DRY	C/B	Drk gry pink	Silty soil with siltstone chips
RG120310	526999	5438894	19/06/2021	0.75	Orn brn	NO	DRY	C/B	Yel gry	Clay with siltstone chips
RG120311	527055	5438898	19/06/2021	0.5	Orn	NO	DRY	C/B	Red orn	Clay with sandstone chips
RG120312	527099	5438896	19/06/2021	0.6	Orn	NO	DRY	C/B	Red	Silty clay with siltstone chips
RG120313	527148	5438898	19/06/2021	0.8	Orn	NO	DRY	C/B		Silty clay
RG120314	527201	5438890	19/06/2021	0.7	Lt brn	NO	DRY	C/B	Purple	Clay with siltstone chips
RG120315	527300	5438696	19/06/2021	0.6	Lt brn	NO	DRY	C/B	Brn	Clay with siltstone chips
RG120316	527250	5438702	19/06/2021	0.8	Lt brn	NO	DRY	C/B	Brn	Silty soil with siltstone chips
RG120317	527201	5438697	19/06/2021	0.7	Yel brn	NO	DRY	C/B	Yel brn	Silty soil with sandstone chips
RG120318	527152	5438696	19/06/2021	0.85	Brn	NO	DRY	C/B	Red	Clay with sandstone chips
RG120319	527103	5438705	19/06/2021	0.6	Lt brn	NO	DRY	C/B	Yel brn	Clay with siltstone chips
RG120320	527051	5438697	19/06/2021	0.5	Brn	NO	DRY	C/B	Brn red	Clay with siltstone chips
RG120321	527002	5438702	19/06/2021	0.8	Brn	NO	DRY	C/B	Drk brn	Clay with siltstone chips
RG120322	526952	5438709	19/06/2021	0.7	Brn	YES	DRY	C/B		Clay with quartz chips
RG120323	526904	5438701	19/06/2021	0.7	Brn	YES	DRY	C/B	Orn	Clay with siltstone and quartz chips
RG120324	526948	5438498	19/06/2021	0.6	Brn	NO	DRY	C/B	Blk	Brown clay with black shale chips
RG120325	526999	5438505	19/06/2021	0.5	Brn	NO	DRY	C/B	Gry	Clay with siltstone chips
RG120326	527050	5438502	19/06/2021	0.7	Brn	NO	DRY	C/B	Yel brn	Clay with siltstone chips
RG120327	527100	5438500	19/06/2021	0.7	Brn	NO	DRY	C/B	Pink brn	Clay with siltstone chips
RG120328	527150	5438500	19/06/2021	0.5	Brn	NO	DRY	C/B	Brn	Silty soil with siltstone chips
RG120329	527201	5438493	19/06/2021	0.7	Lt brn	NO	DRY	C/B	Orn brn	Clay with siltstone chips

Sample_ID	E_MGA	N_MGA	Date sampled	Depth (m)	Soil Colour	Qtz present	Moisture	Horizon	Rock chip colour	Comments
RG120330	527150	5438490	19/06/2021	0.6	Lt brn	NO	DRY	C/B	Red	Clay with sandstone chips
RG120331	527301	5438502	19/06/2021	0.6	Lt orn brn	NO	DRY	C/B	Yel	Silty soil with sandstone and quartz chips
RG120332	527352	5438498	19/06/2021	0.8	Brn	NO	DRY	C/B	Orn red	Silty clay with siltstone chips
RG120333	527405	5438503	19/06/2021	0.8	Brn	NO	DRY	C/B	Yel	Clay with sandstone chips
RG120334	527052	5439298	20/06/2021	0.7	Orn	NO	MOIST	C/B		Clay
RG120335	527100	5439301	20/06/2021	0.7	Brn	NO	DRY	C/B	Yel brn	Clay with siltstone chips
RG120336	527150	5439297	20/06/2021	0.9	Brn	NO	DRY	C/B		Clay with a few quartz chips
RG120337	527099	5439407	20/06/2021	0.9	Orn brn	NO	DRY	C/B		Clay with quartz chips
RG120338	527050	5439402	20/06/2021	0.8	Orn brn	NO	DRY	C/B		Clay with sandstone chips
RG120339	526998	5439397	20/06/2021	0.9	Lt orn brn	NO	DRY	C/B		Silty clay with no chips
RG120340	527004	5439496	20/06/2021	0.7	Lt orn brn	YES	DRY	C/B		Clay with sandstone, siltstone and quartz chips
RG120341	527050	5439500	20/06/2021	0.7	Lt orn brn	NO	DRY	C/B		Clay with orange sandstone and gray siltstone chips

Appendix 2 Assay laboratory certificates - Soils



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Page: 1
Total # Pages: 4 (A - D)
Plus Appendix Pages
Finalized Date: 17-OCT-2021
This copy reported on 26-OCT-2021
Account: TINONE

CERTIFICATE BR21252255

Project: Panama Project

P.O. No.: NA

This report is for 88 samples of Soil submitted to our lab in Burnie, TAS, Australia on 21-SEP-2021.

The following have access to data associated with this certificate:

RUSSELL FULTON

STUART SMITH

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LEV-01	Waste Disposal Levy
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
AuME-ST43	25g Super Trace Au + Multi Element PKG	

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:

Cameron Brosnan, Laboratory Manager, Perth



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Page: 2 - A
 Total # Pages: 4 (A - D)
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 Finalized Date: 17-OCT-2021
 Account: TINONE

Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	WEI-21	AuME-ST43													
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm
RG1 20254		0.75	0.0031	0.009	2.44	5.76	<2	24.3	0.313	0.317	0.01	<0.001	4.97	0.477	65.5	1.405
RG1 20255		0.56	0.0011	0.006	0.82	0.21	<2	18.20	0.175	0.200	<0.01	<0.001	9.02	0.480	9.91	1.210
RG1 20256		0.42	0.0409	0.010	2.59	1.95	<2	31.7	0.355	0.511	0.01	0.001	26.8	0.725	52.9	1.425
RG1 20257		0.41	0.0020	0.012	3.04	2.05	<2	48.5	0.505	0.451	0.01	<0.001	10.45	0.723	42.5	1.355
RG1 20258		0.59	0.0016	0.007	1.70	2.99	<2	45.3	0.265	0.343	<0.01	<0.001	5.38	0.429	23.4	1.120
RG1 20259		0.69	0.0020	0.003	0.71	0.69	<2	16.20	0.127	0.190	<0.01	<0.001	8.82	0.601	11.50	1.010
RG1 20260		0.56	0.0013	0.007	1.75	0.85	<2	32.4	0.396	0.285	0.01	0.002	6.51	0.670	25.8	1.430
RG1 20261		0.64	0.0046	0.009	1.42	10.35	<2	19.95	0.231	0.178	<0.01	0.003	3.49	0.344	17.40	0.742
RG1 20262		0.74	0.0040	0.009	0.77	2.45	<2	23.8	0.287	0.160	<0.01	<0.001	5.24	0.316	9.73	2.26
RG1 20263		0.47	0.0192	0.005	0.54	4.12	<2	8.27	0.086	0.182	<0.01	0.001	22.9	0.171	8.47	0.597
RG1 20264		0.55	0.0030	0.010	1.82	6.17	<2	21.2	0.243	0.229	0.01	<0.001	6.66	0.478	29.2	1.520
RG1 20265		0.67	0.0029	0.009	2.12	0.71	<2	27.6	0.294	0.377	0.01	0.002	7.20	0.458	32.1	1.070
RG1 20266		0.70	0.0044	0.011	2.01	2.90	<2	50.6	0.561	0.392	0.01	0.003	8.04	0.435	25.3	0.978
RG1 20267		0.67	0.0043	0.013	2.62	2.90	<2	46.2	0.489	0.391	0.01	0.002	8.74	0.710	33.0	1.450
RG1 20268		0.71	0.0014	0.006	1.31	2.09	<2	30.3	0.276	0.338	<0.01	0.002	17.40	0.588	15.60	1.240
RG1 20269		0.71	0.0028	0.011	0.69	0.68	<2	15.15	0.200	0.126	<0.01	<0.001	13.40	0.425	6.97	0.725
RG1 20270		0.68	0.0016	0.004	0.91	1.32	<2	15.05	0.094	0.160	<0.01	<0.001	12.25	0.406	16.30	1.175
RG1 20271		0.45	0.0023	0.020	4.15	11.85	<2	36.1	0.407	0.369	0.03	<0.001	13.65	1.145	52.6	1.265
RG1 20272		0.85	0.0007	0.005	0.76	0.58	<2	15.95	0.127	0.0975	0.01	0.002	21.6	0.474	9.24	0.732
RG1 20273		0.79	0.0008	0.003	0.32	0.27	<2	6.54	0.045	0.0528	<0.01	0.001	14.30	0.087	2.63	0.565
RG1 20274		0.45	0.0008	0.010	2.94	12.65	<2	39.7	0.202	0.348	0.02	0.002	20.1	0.508	39.5	0.881
RG1 20275		0.53	0.0007	0.008	1.30	0.61	<2	15.85	0.227	0.243	<0.01	0.003	10.95	0.431	22.0	1.155
RG1 20276		0.65	0.0010	0.007	0.52	0.07	<2	13.55	0.153	0.174	<0.01	0.001	13.80	0.392	6.05	1.165
RG1 20277		0.86	0.0225	0.016	0.64	0.16	<2	25.6	0.615	0.216	0.01	0.004	30.1	0.759	11.45	2.21
RG1 20278		0.76	0.0207	0.027	1.23	0.33	<2	55.1	1.160	0.303	0.01	0.003	56.9	3.32	19.15	2.62
RG1 20279		0.64	0.0020	0.010	1.90	0.37	<2	26.9	0.259	0.376	<0.01	0.002	10.45	0.596	28.1	1.490
RG1 20280		0.74	0.0011	0.006	1.89	0.14	<2	22.7	0.248	0.337	<0.01	<0.001	12.75	0.464	24.7	1.080
RG1 20281		0.57	0.0015	0.006	2.07	1.32	<2	27.5	0.303	0.555	0.01	0.003	35.8	0.568	34.6	0.954
RG1 20282		0.50	0.0016	0.013	1.03	1.10	<2	24.2	0.306	0.258	<0.01	0.005	8.74	0.400	13.75	0.697
RG1 20283		0.69	0.0009	0.011	0.82	10.15	<2	14.05	0.124	0.289	<0.01	0.004	3.81	0.209	13.55	0.571
RG1 20284		0.64	0.0012	0.006	0.27	0.69	<2	8.61	0.086	0.125	<0.01	0.002	15.65	0.166	4.35	0.586
RG1 20285		0.69	0.0061	0.011	2.15	4.30	<2	33.5	0.361	0.274	0.01	0.001	8.50	0.614	33.2	1.430
RG1 20286		0.60	0.0031	0.012	1.24	0.17	<2	23.5	0.313	0.277	0.01	0.004	7.09	0.417	20.4	0.854
RG1 20287		0.56	0.0087	0.011	1.98	10.75	<2	32.6	0.318	0.335	0.02	0.002	15.85	0.421	27.1	1.215
RG1 20288		0.63	0.0103	0.013	1.97	3.69	<2	24.1	0.272	0.268	0.01	0.004	9.27	0.692	25.3	1.225
RG1 20289		0.71	0.0010	0.004	0.02	0.03	<2	2.25	0.007	0.0408	<0.01	0.003	2.71	0.385	1.40	0.123
RG1 20290		0.60	0.0031	0.007	1.22	1.48	<2	17.80	0.179	0.207	0.01	<0.001	11.05	0.401	17.25	0.674
RG1 20291		0.85	0.0080	0.008	0.82	0.34	<2	16.80	0.197	0.116	0.01	<0.001	12.30	0.253	7.62	0.587
RG1 20292		0.75	0.0225	0.007	0.70	2.00	<2	17.15	0.084	0.248	0.01	0.001	11.90	0.229	10.40	0.410
RG1 20293		0.47	0.0066	0.010	2.03	9.75	<2	23.0	0.260	0.307	0.02	<0.001	9.54	0.350	28.8	0.767



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 Plus Appendix Pages
 Finalized Date: 17-OCT-2021
 Account: TINONE

Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43														
		Cu ppm	Fe %	Ga ppm	Ge ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm
RG1 20254		12.45	4.71	9.78	0.032	0.355	0.049	0.039	0.04	2.53	7.2	0.03	58.1	0.676	0.017	0.385
RG1 20255		2.66	1.140	3.18	0.019	0.042	0.010	0.012	0.03	4.82	7.3	0.02	26.4	0.211	0.012	0.149
RG1 20256		19.90	4.25	7.84	0.031	0.239	0.029	0.032	0.05	4.64	11.5	0.02	35.4	0.559	0.013	0.188
RG1 20257		18.65	3.50	7.26	0.028	0.125	0.033	0.033	0.05	4.10	13.9	0.03	30.0	1.865	0.013	0.138
RG1 20258		6.70	2.05	5.35	0.022	0.060	0.020	0.025	0.04	3.16	10.5	0.02	22.4	0.294	0.013	0.106
RG1 20259		2.93	1.590	2.90	0.022	0.056	0.007	0.015	0.03	4.63	4.9	0.01	20.4	0.332	0.011	0.135
RG1 20260		8.25	2.46	5.21	0.024	0.103	0.028	0.021	0.05	3.47	9.6	0.03	58.3	0.343	0.013	0.324
RG1 20261		14.40	1.490	4.04	0.019	0.102	0.017	0.024	0.04	1.775	6.1	0.01	14.0	0.465	0.015	0.125
RG1 20262		3.55	1.050	2.62	0.016	0.040	0.009	0.011	0.03	3.08	7.9	0.02	15.3	0.281	0.014	0.098
RG1 20263		6.39	1.200	2.35	0.031	0.054	0.006	0.010	0.04	12.10	1.4	0.01	29.6	0.377	0.013	0.153
RG1 20264		2.93	3.15	6.00	0.026	0.128	0.023	0.032	0.04	3.81	11.5	0.03	34.8	0.678	0.014	0.156
RG1 20265		13.50	3.17	7.00	0.026	0.106	0.019	0.030	0.06	3.82	10.1	0.03	14.1	0.509	0.014	0.103
RG1 20266		15.70	2.57	5.80	0.027	0.075	0.029	0.025	0.06	4.74	8.9	0.03	16.6	0.718	0.015	0.083
RG1 20267		12.80	3.57	7.64	0.030	0.086	0.030	0.035	0.07	5.15	11.8	0.05	20.6	0.657	0.016	0.128
RG1 20268		6.46	1.720	4.22	0.027	0.043	0.012	0.019	0.04	8.18	7.3	0.03	28.1	0.347	0.014	0.130
RG1 20269		2.08	0.690	1.865	0.017	0.022	0.015	0.009	0.03	7.18	3.0	0.01	20.1	0.266	0.013	0.135
RG1 20270		1.90	1.470	3.45	0.018	0.097	0.013	0.014	0.03	6.09	7.3	0.02	18.3	0.292	0.013	0.196
RG1 20271		4.78	4.35	11.75	0.036	0.141	0.044	0.066	0.08	7.05	26.2	0.07	18.4	1.300	0.019	0.261
RG1 20272		1.41	0.720	2.06	0.027	0.042	0.022	0.013	0.03	11.10	5.1	0.02	23.2	0.181	0.013	0.110
RG1 20273		0.77	0.180	1.430	0.015	0.010	0.011	<0.005	0.01	7.23	1.0	<0.01	4.5	0.105	0.009	0.072
RG1 20274		11.85	3.60	9.06	0.043	0.087	0.052	0.043	0.06	10.40	20.4	0.04	14.0	0.469	0.016	0.210
RG1 20275		4.47	2.57	4.70	0.028	0.057	0.021	0.016	0.04	6.00	12.7	0.02	63.0	0.262	0.013	0.322
RG1 20276		1.44	0.690	1.975	0.018	0.033	0.011	0.008	0.03	7.11	5.5	0.01	16.6	0.095	0.012	0.206
RG1 20277		6.02	1.070	2.12	0.030	0.031	0.021	0.011	0.03	15.95	10.9	0.03	23.3	0.153	0.014	0.245
RG1 20278		9.78	1.240	3.22	0.051	0.043	0.041	0.014	0.05	32.3	19.7	0.05	106.5	0.237	0.017	0.282
RG1 20279		6.90	2.73	5.45	0.022	0.106	0.022	0.025	0.05	5.12	10.2	0.03	32.5	0.358	0.013	0.197
RG1 20280		6.26	2.37	5.48	0.022	0.096	0.021	0.022	0.04	6.05	8.9	0.02	25.9	0.389	0.014	0.168
RG1 20281		16.15	3.54	6.88	0.051	0.149	0.020	0.029	0.05	20.2	8.9	0.02	11.9	0.656	0.012	0.090
RG1 20282		11.10	1.690	3.86	0.012	0.043	0.018	0.014	0.04	4.56	6.7	0.02	29.1	0.376	0.012	0.177
RG1 20283		7.90	1.480	3.13	0.006	0.068	0.013	0.015	0.03	2.12	4.2	0.01	34.1	0.613	0.012	0.146
RG1 20284		0.90	0.620	1.435	0.007	0.008	0.006	<0.005	0.02	7.52	1.1	0.01	8.4	0.179	0.012	0.132
RG1 20285		12.65	3.75	5.98	0.022	0.136	0.029	0.027	0.05	4.66	10.0	0.04	29.8	0.530	0.017	0.189
RG1 20286		9.30	2.42	4.51	0.017	0.071	0.022	0.017	0.05	3.54	5.5	0.02	24.3	0.305	0.014	0.244
RG1 20287		11.65	2.87	6.03	0.025	0.190	0.030	0.027	0.04	7.53	7.6	0.03	14.6	0.824	0.014	0.178
RG1 20288		3.16	2.55	5.46	0.017	0.083	0.033	0.027	0.04	4.97	10.2	0.04	25.7	0.549	0.015	0.184
RG1 20289		0.21	0.058	0.176	<0.005	0.002	0.004	<0.005	<0.01	1.405	<0.1	<0.01	8.5	0.057	0.008	0.064
RG1 20290		3.98	1.580	3.64	0.011	0.069	0.021	0.017	0.04	5.31	7.0	0.02	22.1	0.379	0.011	0.109
RG1 20291		2.35	0.670	2.04	0.011	0.027	0.020	0.012	0.03	6.02	4.3	0.01	12.4	0.223	0.012	0.134
RG1 20292		1.26	1.050	2.48	0.013	0.054	0.018	0.010	0.03	5.53	2.4	0.01	11.0	0.294	0.011	0.153
RG1 20293		13.60	2.74	6.19	0.019	0.130	0.031	0.028	0.04	5.27	9.7	0.02	20.0	0.751	0.013	0.195



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 Plus Appendix Pages
 Finalized Date: 17-OCT-2021
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Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43														
		Ni	P	Pb	Pd	Pt	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.02	0.0005	0.005	0.001	0.001	0.005	0.0002	0.002	0.002	0.005	0.002	0.01	0.01	0.005	0.001
RG1 20254		2.01	0.0058	13.10	0.002	0.001	9.71	<0.0002	0.024	0.959	4.65	0.745	1.47	2.47	<0.005	0.019
RG1 20255		1.25	0.0013	5.79	<0.001	<0.001	11.25	<0.0002	0.014	0.175	0.715	0.059	0.42	0.83	<0.005	0.002
RG1 20256		3.08	0.0069	13.20	0.001	<0.001	14.15	<0.0002	0.020	0.550	2.54	0.623	0.91	2.39	<0.005	0.022
RG1 20257		3.31	0.0046	9.86	<0.001	<0.001	19.20	<0.0002	0.016	0.320	1.990	0.393	0.88	2.58	<0.005	0.014
RG1 20258		1.46	0.0035	7.44	<0.001	<0.001	12.55	<0.0002	0.011	0.445	1.120	0.280	0.77	4.16	<0.005	0.008
RG1 20259		1.32	0.0012	5.16	<0.001	<0.001	9.27	<0.0002	0.013	0.232	0.770	0.071	0.41	1.07	<0.005	0.003
RG1 20260		2.30	0.0032	9.52	<0.001	<0.001	15.20	<0.0002	0.011	0.511	1.505	0.230	0.70	3.62	<0.005	0.007
RG1 20261		2.30	0.0024	5.74	<0.001	<0.001	7.54	<0.0002	0.015	0.776	1.215	0.464	0.45	0.99	<0.005	0.013
RG1 20262		1.64	0.0013	5.49	<0.001	<0.001	12.40	<0.0002	0.034	0.324	0.574	0.108	0.38	1.06	<0.005	0.002
RG1 20263		0.40	0.0027	3.78	<0.001	<0.001	9.48	<0.0002	0.007	0.497	0.678	0.156	0.31	1.42	<0.005	0.011
RG1 20264		1.97	0.0030	4.44	<0.001	<0.001	14.40	<0.0002	0.009	0.350	0.921	0.541	0.99	2.27	<0.005	0.011
RG1 20265		2.33	0.0035	9.82	<0.001	<0.001	14.40	<0.0002	0.014	0.320	1.560	0.244	0.82	3.93	<0.005	0.012
RG1 20266		2.38	0.0041	19.30	0.001	<0.001	14.85	<0.0002	0.013	0.321	1.790	0.415	0.78	3.54	<0.005	0.017
RG1 20267		2.50	0.0041	13.05	<0.001	<0.001	22.1	<0.0002	0.015	0.293	2.93	0.273	1.05	4.61	<0.005	0.009
RG1 20268		1.42	0.0025	7.64	<0.001	<0.001	15.35	<0.0002	0.011	0.424	1.525	0.135	0.66	1.90	<0.005	0.006
RG1 20269		1.04	0.0027	4.41	<0.001	<0.001	10.65	<0.0002	0.007	0.248	0.652	0.091	0.41	1.53	<0.005	0.003
RG1 20270		1.88	0.0024	4.80	<0.001	<0.001	7.12	<0.0002	0.013	0.217	0.718	0.238	0.60	1.58	<0.005	0.007
RG1 20271		4.49	0.0046	8.65	<0.001	<0.001	16.15	<0.0002	0.018	0.370	2.15	1.005	1.90	9.03	<0.005	0.018
RG1 20272		0.96	0.0025	3.32	<0.001	<0.001	10.90	<0.0002	0.006	0.185	0.485	0.077	0.42	2.61	<0.005	0.003
RG1 20273		0.38	0.0019	1.965	<0.001	<0.001	5.31	<0.0002	0.005	0.055	0.242	0.040	0.28	1.21	<0.005	0.001
RG1 20274		4.35	0.0052	8.06	<0.001	<0.001	11.90	<0.0002	0.015	0.345	1.335	1.125	0.98	5.00	<0.005	0.019
RG1 20275		1.50	0.0050	5.43	<0.001	<0.001	13.75	<0.0002	0.009	0.253	1.040	0.177	0.64	1.77	<0.005	0.008
RG1 20276		0.94	0.0017	7.90	<0.001	<0.001	11.70	<0.0002	0.016	0.127	0.427	0.043	0.35	0.95	<0.005	0.001
RG1 20277		3.34	0.0030	10.65	<0.001	<0.001	12.20	<0.0002	0.017	0.154	1.375	0.094	0.28	2.31	<0.005	0.002
RG1 20278		8.36	0.0029	14.35	<0.001	<0.001	20.8	<0.0002	0.023	0.158	2.91	0.150	0.46	4.22	<0.005	0.004
RG1 20279		2.45	0.0037	6.56	<0.001	<0.001	15.60	<0.0002	0.010	0.263	1.235	0.132	0.80	2.19	<0.005	0.008
RG1 20280		1.94	0.0028	6.77	<0.001	<0.001	13.50	<0.0002	0.016	0.237	1.155	0.087	0.72	2.18	<0.005	0.005
RG1 20281		2.96	0.0047	10.55	<0.001	<0.001	9.89	<0.0002	0.014	0.351	1.405	0.513	0.73	2.66	<0.005	0.022
RG1 20282		1.48	0.0038	8.27	0.001	<0.001	9.79	<0.0002	0.009	0.238	0.910	0.180	0.39	1.38	<0.005	0.007
RG1 20283		0.73	0.0026	2.93	<0.001	<0.001	8.62	<0.0002	0.010	0.456	0.715	0.284	0.39	1.31	<0.005	0.009
RG1 20284		0.51	0.0027	3.59	<0.001	<0.001	8.32	<0.0002	0.007	0.208	0.242	0.047	0.23	1.71	<0.005	0.003
RG1 20285		3.14	0.0054	10.90	0.001	<0.001	18.10	<0.0002	0.015	0.530	3.08	0.442	1.11	2.56	<0.005	0.013
RG1 20286		2.54	0.0039	9.82	<0.001	<0.001	12.00	<0.0002	0.011	0.255	1.360	0.114	0.54	2.05	<0.005	0.005
RG1 20287		2.10	0.0042	9.23	0.001	<0.001	12.75	<0.0002	0.017	0.631	2.25	0.444	0.75	5.14	<0.005	0.015
RG1 20288		1.79	0.0043	6.36	<0.001	<0.001	15.15	<0.0002	0.011	0.352	1.460	0.257	0.95	4.36	<0.005	0.011
RG1 20289		0.17	0.0007	0.488	<0.001	<0.001	0.411	<0.0002	0.003	0.024	0.073	0.012	0.23	0.80	<0.005	<0.001
RG1 20290		1.50	0.0024	4.83	<0.001	<0.001	9.59	<0.0002	0.007	0.298	0.753	0.134	0.60	2.51	<0.005	0.006
RG1 20291		1.22	0.0026	4.67	<0.001	<0.001	8.44	<0.0002	0.005	0.155	0.545	0.094	0.39	1.83	<0.005	0.003
RG1 20292		0.62	0.0029	3.24	<0.001	<0.001	7.04	<0.0002	0.008	0.232	0.437	0.133	0.42	2.77	<0.005	0.012
RG1 20293		2.58	0.0042	8.28	<0.001	<0.001	8.61	<0.0002	0.012	0.492	1.865	0.882	0.89	6.14	<0.005	0.029



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To: TINONE RESOURCES CORPORATION
 1001-1030 WEST GEORGIA ST
 VANCOUVER BC V6E 2Y3
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 Plus Appendix Pages
 Finalized Date: 17-OCT-2021
 Account: TINONE

Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43								
		Th	Ti	Ti	U	V	W	Y	Zn	Zr
		ppm	%	ppm						
		0.0005	0.0001	0.0005	0.0005	0.05	0.001	0.001	0.1	0.01
RG1 20254		34.9	0.0036	0.118	1.645	54.8	0.048	0.451	4.6	16.00
RG1 20255		5.22	0.0019	0.118	0.312	16.80	0.026	0.774	6.2	1.98
RG1 20256		37.8	0.0016	0.126	1.045	39.6	0.042	0.798	5.9	11.95
RG1 20257		28.3	0.0006	0.148	0.644	34.4	0.042	0.830	8.0	6.05
RG1 20258		14.20	0.0008	0.0981	0.334	31.6	0.022	1.230	6.9	2.80
RG1 20259		6.84	0.0020	0.0809	0.349	20.0	0.035	0.604	6.5	2.52
RG1 20260		16.90	0.0020	0.106	0.548	27.6	0.043	1.080	10.2	4.61
RG1 20261		17.10	0.0012	0.0747	0.473	25.7	0.027	0.868	7.1	4.82
RG1 20262		5.87	0.0012	0.113	0.248	18.35	0.043	0.701	7.3	1.75
RG1 20263		4.89	0.0033	0.0487	0.297	12.55	0.083	1.070	4.2	2.70
RG1 20264		10.35	0.0012	0.0977	0.373	40.9	0.042	0.415	4.0	5.49
RG1 20265		19.55	0.0008	0.0948	0.683	33.3	0.052	0.849	6.4	5.10
RG1 20266		15.45	0.0004	0.124	0.590	26.8	0.062	1.140	5.5	3.24
RG1 20267		18.05	0.0006	0.178	0.855	38.2	0.034	0.896	5.8	4.03
RG1 20268		6.73	0.0015	0.108	0.454	23.4	0.027	1.780	6.7	1.86
RG1 20269		2.86	0.0021	0.0494	0.261	12.00	0.033	1.210	6.2	0.98
RG1 20270		6.71	0.0043	0.0418	0.243	22.3	0.038	0.655	3.5	4.31
RG1 20271		21.3	0.0007	0.118	0.629	76.3	0.021	1.080	6.7	6.54
RG1 20272		4.07	0.0017	0.0425	0.162	13.70	0.031	0.874	5.0	1.80
RG1 20273		1.120	0.0012	0.0248	0.0943	5.79	0.094	0.608	1.0	0.36
RG1 20274		15.35	0.0006	0.0903	0.431	53.4	0.018	1.155	6.8	3.80
RG1 20275		7.42	0.0025	0.0935	0.387	23.8	0.026	0.852	6.3	2.61
RG1 20276		3.73	0.0029	0.0886	0.285	11.20	0.030	0.735	4.3	1.33
RG1 20277		8.33	0.0029	0.0749	0.747	12.65	0.021	4.39	12.9	1.50
RG1 20278		13.85	0.0019	0.147	1.445	17.75	0.027	12.00	22.9	2.07
RG1 20279		16.10	0.0016	0.114	0.438	32.9	0.015	0.714	6.1	5.06
RG1 20280		12.85	0.0014	0.0941	0.417	30.1	0.021	0.874	5.2	4.95
RG1 20281		21.4	0.0006	0.100	0.691	33.0	0.040	2.52	9.0	6.58
RG1 20282		8.07	0.0015	0.0701	0.499	17.55	0.039	1.145	12.6	1.93
RG1 20283		7.63	0.0018	0.0722	0.250	18.55	0.113	0.428	6.0	3.36
RG1 20284		1.820	0.0023	0.0438	0.140	9.86	0.116	0.695	2.4	0.46
RG1 20285		19.95	0.0012	0.158	0.821	32.7	0.051	0.794	8.9	5.61
RG1 20286		12.70	0.0021	0.0784	0.570	21.8	0.028	1.410	9.6	3.12
RG1 20287		20.9	0.0008	0.125	0.723	34.5	0.056	1.120	4.5	8.16
RG1 20288		11.30	0.0012	0.124	0.409	34.3	0.062	0.595	5.1	3.67
RG1 20289		0.346	0.0066	0.0021	0.0250	2.93	0.553	0.143	1.1	0.11
RG1 20290		9.88	0.0012	0.0520	0.266	23.0	0.027	0.654	4.8	2.90
RG1 20291		4.05	0.0011	0.0453	0.212	11.10	0.058	0.736	3.1	1.17
RG1 20292		4.38	0.0015	0.0411	0.169	14.95	0.102	0.549	3.1	2.32
RG1 20293		19.05	0.0012	0.0762	0.812	40.4	0.080	0.982	5.2	5.68



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Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	WEI-21	AuME-ST43													
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm
RG1 20294		0.72	0.0065	0.014	1.30	10.55	<2	19.25	0.134	0.194	0.01	0.002	20.2	0.300	16.80	0.991
RG1 20295		0.73	0.0038	0.005	0.28	0.59	<2	3.96	0.029	0.138	0.01	<0.001	12.45	0.120	3.55	0.471
RG1 20296		0.73	0.0083	0.010	1.24	1.55	<2	15.90	0.192	0.278	0.01	0.004	39.0	0.316	27.5	0.542
RG1 20297		0.70	0.0046	0.007	0.53	2.44	<2	16.00	0.106	0.146	0.02	0.002	16.90	0.233	9.88	0.472
RG1 20298		0.69	0.0034	0.011	1.62	5.62	<2	15.10	0.232	0.214	0.02	<0.001	14.80	0.207	29.3	0.598
RG1 20299		0.79	0.0212	0.028	1.55	3.92	<2	14.05	0.220	0.116	<0.01	0.003	10.00	0.354	17.65	0.811
RG1 20300		0.73	0.0174	0.040	3.81	5.50	<2	29.8	0.655	0.224	0.01	0.004	21.7	1.330	39.9	1.705
RG1 20301		0.59	0.0028	0.015	3.38	1.10	<2	37.4	0.425	0.754	0.02	0.005	24.3	1.605	48.3	3.59
RG1 20302		0.58	0.0008	0.023	1.70	0.32	<2	37.3	0.317	0.234	0.02	0.003	46.2	1.285	20.5	3.03
RG1 20303		0.63	0.0007	0.006	0.81	0.08	<2	20.2	0.185	0.136	<0.01	<0.001	39.3	0.583	10.05	1.335
RG1 20304		0.63	0.0087	0.016	3.36	1.98	<2	34.1	0.406	0.501	0.02	<0.001	18.05	0.750	53.3	1.845
RG1 20305		0.44	0.0049	0.017	3.63	0.95	<2	40.7	0.444	0.445	0.01	0.001	23.2	1.160	52.1	2.56
RG1 20306		0.76	0.0017	0.013	1.62	1.50	<2	12.30	0.132	0.552	<0.01	<0.001	26.6	0.338	26.9	0.988
RG1 20307		0.76	0.0027	0.018	2.89	1.09	<2	42.4	0.455	0.456	0.01	<0.001	23.6	0.840	36.9	1.305
RG1 20308		0.74	0.0039	0.020	1.29	2.82	<2	11.55	0.136	0.164	<0.01	0.004	28.6	0.338	16.70	1.250
RG1 20309		0.59	0.0038	0.014	1.95	9.12	<2	16.70	0.163	0.220	0.01	0.001	18.05	0.333	24.7	1.650
RG1 20310		0.70	0.0048	0.013	3.51	15.35	<2	31.0	0.216	0.305	<0.01	<0.001	15.90	0.693	49.5	2.29
RG1 20311		0.72	0.0042	0.016	2.19	3.98	<2	15.40	0.140	0.239	0.01	<0.001	14.65	0.429	32.8	1.620
RG1 20312		0.54	0.0027	0.011	1.68	8.71	<2	13.15	0.205	0.219	0.03	<0.001	27.1	0.439	30.9	1.440
RG1 20313		0.74	0.0006	0.010	1.89	1.73	<2	16.95	0.204	0.309	0.01	<0.001	35.8	0.557	32.5	1.400
RG1 20314		0.78	0.0008	0.011	1.81	1.10	<2	15.30	0.187	0.368	0.02	0.002	31.8	0.372	45.8	0.574
RG1 20315		0.84	0.0009	0.010	2.27	3.12	<2	24.3	0.354	0.310	0.03	<0.001	25.2	0.807	32.3	1.400
RG1 20316		0.83	0.0009	0.014	1.63	4.27	<2	22.5	0.264	0.292	0.04	0.001	32.2	0.559	26.1	1.105
RG1 20317		0.68	0.0009	0.010	1.75	34.6	<2	11.00	0.147	0.186	0.01	<0.001	17.25	0.284	44.1	0.744
RG1 20318		0.69	0.0024	0.013	1.60	4.58	<2	16.30	0.189	0.286	0.03	<0.001	28.3	0.600	21.1	1.025
RG1 20319		0.83	0.0050	0.014	2.11	20.0	<2	19.90	0.209	0.469	0.02	<0.001	27.1	0.492	28.2	0.564
RG1 20320		0.84	0.0019	0.013	0.82	0.76	<2	15.95	0.168	0.329	0.02	0.002	45.6	0.838	16.10	1.555
RG1 20321		0.66	0.0043	0.022	1.62	3.56	<2	16.30	0.217	0.340	0.01	<0.001	21.1	0.507	20.8	1.890
RG1 20322		0.78	0.0029	0.028	2.66	14.75	<2	22.9	0.207	0.479	<0.01	<0.001	25.2	0.603	32.7	1.130
RG1 20323		0.67	0.0005	0.009	0.87	3.97	<2	9.63	0.085	0.199	<0.01	0.002	33.5	0.405	15.65	0.820
RG1 20324		0.84	0.0020	0.024	3.39	11.90	<2	20.2	0.483	0.529	0.01	<0.001	19.05	0.941	54.0	2.73
RG1 20325		0.71	0.0015	0.010	1.24	8.55	<2	26.3	0.234	0.400	0.01	<0.001	43.7	0.241	20.7	0.963
RG1 20326		0.66	0.0007	0.007	1.94	6.72	<2	19.95	0.218	0.379	0.01	<0.001	35.0	0.638	29.9	1.470
RG1 20327		0.64	0.0003	0.026	0.67	0.14	<2	8.00	0.161	0.285	0.01	<0.001	42.9	0.700	25.3	0.530
RG1 20328		0.68	0.0008	0.014	2.76	2.88	<2	31.2	0.428	0.358	0.04	<0.001	27.7	1.075	33.0	2.39
RG1 20329		0.75	0.0002	0.012	0.75	0.34	<2	20.5	0.140	0.187	0.02	<0.001	40.1	0.813	10.80	1.110
RG1 20330		0.64	0.0003	0.009	0.31	2.00	<2	7.88	0.040	0.213	0.01	0.001	34.7	0.144	4.93	0.402
RG1 20331		0.79	0.0080	0.015	2.97	15.70	<2	26.2	0.210	1.775	<0.01	<0.001	19.00	0.598	39.4	1.200
RG1 20332		0.74	0.0054	0.015	2.53	16.60	<2	19.50	0.219	1.030	<0.01	<0.001	17.00	0.529	29.8	1.730
RG1 20333		0.78	0.0014	0.009	1.74	33.9	<2	16.00	0.126	0.538	0.02	<0.001	20.9	0.303	31.6	1.360



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Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43														
		Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm
		0.01	0.001	0.004	0.005	0.002	0.002	0.005	0.01	0.002	0.1	0.01	0.1	0.002	0.001	0.002
RG1 20294		1.43	1.570	4.97	0.022	0.067	0.037	0.021	0.02	9.32	6.0	0.02	18.9	0.364	0.012	0.194
RG1 20295		1.10	0.620	3.67	0.012	0.011	0.021	0.005	0.01	6.14	0.2	<0.01	6.9	0.145	0.009	0.267
RG1 20296		20.4	2.92	4.21	0.035	0.125	0.065	0.024	0.04	16.50	3.0	0.01	4.4	0.204	0.012	0.049
RG1 20297		3.85	1.090	2.57	0.016	0.021	0.016	0.008	0.02	7.88	1.9	0.01	17.9	0.199	0.011	0.183
RG1 20298		7.18	2.53	5.05	0.023	0.113	0.025	0.025	0.04	6.42	8.5	0.02	10.4	0.466	0.012	0.179
RG1 20299		3.59	1.190	4.43	0.012	0.063	0.092	0.019	0.03	5.00	5.6	0.01	7.0	0.542	0.014	0.346
RG1 20300		9.84	2.94	8.70	0.035	0.269	0.239	0.043	0.04	10.40	12.6	0.03	35.7	0.956	0.015	0.851
RG1 20301		36.2	4.88	10.50	0.037	0.192	0.044	0.047	0.06	10.55	18.8	0.05	47.6	0.683	0.015	0.312
RG1 20302		7.39	2.15	5.43	0.039	0.048	0.056	0.022	0.07	23.6	14.8	0.04	85.9	0.365	0.017	0.307
RG1 20303		1.63	0.920	2.72	0.032	0.033	0.014	0.014	0.03	21.1	4.6	0.02	54.9	0.160	0.011	0.267
RG1 20304		13.00	4.71	10.65	0.036	0.150	0.027	0.050	0.08	8.94	14.7	0.05	33.9	0.896	0.019	0.251
RG1 20305		14.35	4.51	11.30	0.036	0.133	0.038	0.049	0.07	10.65	16.6	0.06	36.1	0.595	0.022	0.206
RG1 20306		4.43	4.23	8.36	0.041	0.072	0.028	0.028	0.04	13.60	8.8	0.02	50.9	0.562	0.013	0.753
RG1 20307		16.50	4.43	8.23	0.041	0.136	0.074	0.039	0.05	11.55	10.7	0.03	34.1	0.453	0.013	0.502
RG1 20308		5.54	1.620	3.96	0.030	0.042	0.105	0.018	0.03	13.20	6.3	0.01	37.1	0.413	0.011	0.751
RG1 20309		4.68	2.66	7.10	0.029	0.103	0.056	0.025	0.03	8.62	8.0	0.02	21.5	0.480	0.014	1.220
RG1 20310		4.80	3.87	10.05	0.034	0.297	0.065	0.041	0.05	6.88	11.2	0.05	17.3	0.688	0.018	1.010
RG1 20311		2.41	2.98	8.06	0.028	0.119	0.047	0.034	0.03	7.01	10.0	0.01	26.7	0.473	0.014	0.341
RG1 20312		7.52	3.08	6.15	0.034	0.085	0.063	0.029	0.04	12.10	8.3	0.02	33.4	0.405	0.012	0.572
RG1 20313		9.36	3.49	7.72	0.044	0.082	0.069	0.028	0.05	18.65	10.7	0.02	50.4	0.404	0.013	0.985
RG1 20314		6.92	4.07	7.49	0.045	0.144	0.039	0.027	0.04	16.45	6.1	0.02	24.9	0.413	0.012	0.536
RG1 20315		14.35	3.20	8.32	0.037	0.132	0.037	0.044	0.05	12.95	12.7	0.03	42.3	0.344	0.015	0.420
RG1 20316		15.40	2.62	5.75	0.032	0.107	0.045	0.029	0.04	17.00	9.3	0.02	51.4	0.318	0.015	0.622
RG1 20317		5.12	3.13	7.44	0.027	0.270	0.034	0.036	0.02	8.04	6.5	0.02	9.5	0.502	0.014	0.450
RG1 20318		6.54	1.970	4.90	0.028	0.083	0.054	0.024	0.04	14.90	6.6	0.02	41.5	0.596	0.019	0.502
RG1 20319		17.95	3.18	8.07	0.034	0.157	0.055	0.042	0.04	14.35	7.6	0.02	19.7	1.295	0.017	0.405
RG1 20320		8.44	1.730	3.91	0.043	0.031	0.016	0.014	0.08	23.6	3.8	0.05	42.1	0.288	0.015	0.775
RG1 20321		6.11	2.38	5.56	0.025	0.073	0.065	0.028	0.03	10.65	9.5	0.02	20.0	0.652	0.016	0.955
RG1 20322		9.89	3.17	7.29	0.027	0.115	0.061	0.040	0.03	12.75	10.4	0.01	28.5	0.979	0.016	0.680
RG1 20323		6.40	1.760	3.73	0.029	0.017	0.062	0.016	0.03	17.00	2.9	0.01	128.0	0.419	0.011	0.541
RG1 20324		21.9	5.48	12.00	0.034	0.288	0.073	0.050	0.07	9.93	12.7	0.04	91.9	1.675	0.020	0.914
RG1 20325		10.15	2.28	4.62	0.044	0.069	0.021	0.023	0.04	24.1	3.2	0.02	27.1	0.484	0.014	0.291
RG1 20326		16.55	2.82	7.15	0.037	0.159	0.021	0.034	0.05	18.85	6.1	0.03	26.7	0.439	0.015	0.616
RG1 20327		15.25	3.15	5.20	0.044	0.063	0.017	0.022	0.04	22.7	0.9	0.02	15.1	0.184	0.012	0.909
RG1 20328		16.75	3.26	8.49	0.033	0.130	0.031	0.037	0.07	15.15	14.8	0.04	75.3	0.526	0.019	0.811
RG1 20329		4.89	1.060	2.92	0.032	0.015	0.019	0.011	0.05	22.5	3.8	0.02	129.0	0.251	0.015	0.414
RG1 20330		2.29	0.940	3.12	0.031	0.004	0.031	0.005	0.02	18.75	0.1	0.01	12.1	0.198	0.012	0.274
RG1 20331		10.10	3.68	8.91	0.029	0.148	0.111	0.047	0.04	9.73	15.4	0.02	31.0	0.893	0.017	0.622
RG1 20332		5.23	2.94	7.44	0.024	0.147	0.072	0.044	0.02	8.68	10.9	0.01	15.1	0.621	0.012	0.704
RG1 20333		6.80	3.05	8.02	0.027	0.151	0.018	0.031	0.02	10.65	5.5	0.02	30.7	0.502	0.017	0.680



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CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43														
		Ni	P	Pb	Pd	Pt	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.02	0.0005	0.005	0.001	0.001	0.005	0.0002	0.002	0.002	0.005	0.002	0.01	0.01	0.005	0.001
RG1 20294		1.63	0.0042	6.05	<0.001	<0.001	5.96	<0.0002	0.008	0.221	0.697	0.399	0.80	3.25	<0.005	0.012
RG1 20295		0.38	0.0025	2.59	<0.001	<0.001	3.24	<0.0002	0.005	0.088	0.255	0.089	0.46	1.48	<0.005	0.003
RG1 20296		1.58	0.0048	12.05	0.001	0.001	5.12	<0.0002	0.020	0.398	1.780	0.556	0.31	2.74	<0.005	0.019
RG1 20297		1.03	0.0067	3.70	<0.001	<0.001	4.84	<0.0002	0.007	0.170	0.572	0.173	0.44	5.10	<0.005	0.021
RG1 20298		1.64	0.0050	7.24	<0.001	<0.001	7.55	<0.0002	0.010	0.414	1.060	0.567	0.61	4.25	<0.005	0.023
RG1 20299		2.35	0.0109	4.95	<0.001	<0.001	7.81	<0.0002	0.024	0.208	1.115	0.713	0.49	1.55	<0.005	0.005
RG1 20300		8.22	0.0285	11.30	0.001	<0.001	13.90	<0.0002	0.052	0.266	3.20	1.905	1.01	3.32	<0.005	0.012
RG1 20301		4.12	0.0065	11.55	0.002	0.001	23.3	<0.0002	0.019	0.133	4.25	0.383	1.60	5.67	<0.005	0.028
RG1 20302		4.54	0.0065	7.58	<0.001	<0.001	29.1	<0.0002	0.009	0.125	1.315	0.105	1.00	3.67	<0.005	0.004
RG1 20303		1.44	0.0030	4.90	<0.001	<0.001	13.10	<0.0002	0.007	0.089	0.733	0.032	0.49	0.88	<0.005	0.002
RG1 20304		3.58	0.0057	12.15	<0.001	<0.001	22.7	<0.0002	0.021	0.108	2.86	0.395	1.55	4.83	<0.005	0.017
RG1 20305		4.32	0.0060	14.10	<0.001	0.001	24.3	<0.0002	0.019	0.118	3.94	0.324	1.88	3.36	<0.005	0.016
RG1 20306		1.32	0.0068	4.53	<0.001	<0.001	8.42	<0.0002	0.015	0.314	0.866	0.439	1.15	1.48	<0.005	0.016
RG1 20307		4.87	0.0087	15.80	<0.001	<0.001	11.30	<0.0002	0.017	0.187	1.860	0.707	1.20	2.82	<0.005	0.012
RG1 20308		1.80	0.0113	7.16	<0.001	<0.001	9.62	<0.0002	0.017	0.217	2.02	0.396	0.66	1.67	<0.005	0.006
RG1 20309		2.58	0.0089	6.99	<0.001	<0.001	7.01	<0.0002	0.021	0.230	1.160	1.080	0.98	3.79	<0.005	0.013
RG1 20310		5.40	0.0073	8.36	0.001	<0.001	9.32	<0.0002	0.019	0.242	1.815	1.130	1.53	3.09	<0.005	0.016
RG1 20311		2.59	0.0054	6.43	<0.001	<0.001	7.76	<0.0002	0.016	0.182	1.135	0.426	1.22	2.37	<0.005	0.009
RG1 20312		2.70	0.0079	7.87	<0.001	<0.001	8.47	<0.0002	0.013	0.261	1.400	0.711	0.98	3.51	<0.005	0.009
RG1 20313		2.90	0.0091	10.05	<0.001	<0.001	12.20	<0.0002	0.017	0.269	1.475	0.484	0.98	2.27	<0.005	0.010
RG1 20314		2.07	0.0088	6.79	0.001	<0.001	6.50	<0.0002	0.015	0.310	1.475	0.591	0.85	4.69	<0.005	0.015
RG1 20315		3.35	0.0046	7.65	0.001	<0.001	12.70	<0.0002	0.012	0.167	1.245	0.523	1.27	4.78	<0.005	0.010
RG1 20316		3.08	0.0081	9.15	<0.001	<0.001	7.95	<0.0002	0.015	0.287	1.155	0.566	0.90	6.31	<0.005	0.012
RG1 20317		1.44	0.0050	10.35	0.001	<0.001	4.60	<0.0002	0.013	0.407	1.240	1.005	1.38	3.78	<0.005	0.013
RG1 20318		2.08	0.0071	6.38	<0.001	<0.001	10.40	<0.0002	0.015	0.230	0.943	0.348	0.83	4.76	<0.005	0.010
RG1 20319		2.75	0.0075	8.45	<0.001	<0.001	5.88	<0.0002	0.024	0.456	1.290	1.085	1.04	5.55	<0.005	0.025
RG1 20320		3.34	0.0070	6.19	<0.001	<0.001	16.50	<0.0002	0.009	0.151	0.848	0.143	0.59	4.74	<0.005	0.009
RG1 20321		2.44	0.0061	7.44	<0.001	<0.001	10.00	<0.0002	0.016	0.160	0.864	0.432	0.80	2.64	<0.005	0.012
RG1 20322		3.95	0.0091	8.70	<0.001	<0.001	10.65	<0.0002	0.019	0.307	1.220	1.025	1.20	2.36	<0.005	0.016
RG1 20323		1.52	0.0088	6.14	<0.001	<0.001	9.55	<0.0002	0.010	0.245	0.504	0.332	0.60	2.42	<0.005	0.006
RG1 20324		5.05	0.0116	13.00	0.001	<0.001	17.25	<0.0002	0.020	0.558	2.23	1.510	1.74	5.69	<0.005	0.040
RG1 20325		1.28	0.0074	12.55	<0.001	0.001	9.13	<0.0002	0.009	0.684	0.760	0.608	0.69	6.96	<0.005	0.024
RG1 20326		2.65	0.0044	7.47	<0.001	<0.001	11.20	<0.0002	0.013	0.308	1.210	0.518	1.08	3.90	<0.005	0.019
RG1 20327		3.20	0.0051	5.16	<0.001	<0.001	6.82	<0.0002	0.014	0.241	1.970	0.103	0.81	2.24	<0.005	0.013
RG1 20328		6.95	0.0076	8.77	<0.001	<0.001	18.60	<0.0002	0.014	0.212	1.205	0.418	1.14	6.29	<0.005	0.013
RG1 20329		1.59	0.0054	5.30	<0.001	<0.001	12.75	<0.0002	0.006	0.170	0.617	0.066	0.49	3.52	<0.005	0.003
RG1 20330		0.54	0.0057	3.96	<0.001	<0.001	5.66	<0.0002	0.005	0.159	0.318	0.140	0.44	2.29	<0.005	0.005
RG1 20331		5.54	0.0107	9.22	<0.001	<0.001	10.95	<0.0002	0.016	0.494	1.230	1.395	1.71	2.25	<0.005	0.065
RG1 20332		3.44	0.0077	9.50	<0.001	<0.001	7.22	<0.0002	0.022	0.240	1.410	0.953	1.35	1.37	<0.005	0.025
RG1 20333		2.12	0.0061	6.85	<0.001	<0.001	6.00	<0.0002	0.012	0.279	1.045	0.732	1.53	5.37	<0.005	0.019



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Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43								
		Th	Ti	Ti	U	V	W	Y	Zn	Zr
		ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.0005	0.0001	0.0005	0.0005	0.05	0.001	0.001	0.1	0.01
RG1 20294		6.19	0.0015	0.0497	0.312	25.7	0.114	0.835	3.0	2.92
RG1 20295		0.758	0.0033	0.0191	0.0982	15.80	0.114	0.524	1.8	0.43
RG1 20296		23.7	0.0008	0.0729	0.579	21.0	0.033	1.635	3.7	6.50
RG1 20297		3.08	0.0019	0.0267	0.267	14.20	0.240	1.245	3.5	1.02
RG1 20298		15.70	0.0007	0.0543	0.487	27.8	0.063	1.025	4.8	6.14
RG1 20299		5.17	0.0013	0.0657	0.498	24.2	0.187	0.833	3.5	2.38
RG1 20300		16.05	0.0016	0.118	1.425	47.7	0.176	3.18	9.8	9.78
RG1 20301		24.4	0.0018	0.218	1.440	61.8	0.016	1.395	15.0	9.05
RG1 20302		9.23	0.0025	0.151	0.583	33.3	0.030	2.21	10.9	2.12
RG1 20303		6.12	0.0040	0.0786	0.413	16.05	0.014	1.885	4.1	1.37
RG1 20304		20.6	0.0015	0.196	0.894	63.4	0.019	0.848	4.7	6.80
RG1 20305		20.3	0.0015	0.164	1.070	68.6	0.016	1.200	5.2	6.40
RG1 20306		7.88	0.0025	0.0753	0.447	44.3	0.168	1.330	6.5	3.39
RG1 20307		16.20	0.0019	0.124	1.130	48.4	0.040	1.505	6.7	6.30
RG1 20308		4.41	0.0043	0.0657	0.748	23.2	0.055	1.630	5.4	1.53
RG1 20309		6.73	0.0038	0.0564	0.509	36.9	0.091	0.957	3.3	3.99
RG1 20310		13.80	0.0050	0.0860	0.810	51.0	0.023	0.711	8.0	10.50
RG1 20311		8.73	0.0018	0.0631	0.420	46.6	0.015	0.713	4.3	5.12
RG1 20312		9.04	0.0023	0.0836	0.519	36.9	0.042	0.954	3.2	4.27
RG1 20313		12.35	0.0034	0.104	0.772	40.3	0.037	1.670	7.0	3.79
RG1 20314		15.35	0.0026	0.0513	0.710	48.5	0.033	1.320	4.4	7.79
RG1 20315		12.95	0.0013	0.108	0.565	44.7	0.013	1.315	11.5	5.51
RG1 20316		9.25	0.0016	0.0791	0.525	32.5	0.060	1.890	7.8	4.24
RG1 20317		17.10	0.0019	0.0765	0.635	45.4	0.025	1.015	3.5	11.05
RG1 20318		7.38	0.0015	0.0597	0.533	34.6	0.046	1.580	8.5	3.67
RG1 20319		12.20	0.0009	0.0478	0.575	51.5	0.054	2.28	10.6	6.61
RG1 20320		7.05	0.0042	0.0995	0.562	21.0	0.059	2.48	10.4	1.50
RG1 20321		6.09	0.0021	0.108	0.548	33.4	0.078	1.300	7.4	3.20
RG1 20322		9.24	0.0013	0.0718	0.703	47.6	0.082	1.375	7.4	5.08
RG1 20323		4.20	0.0021	0.0552	0.389	22.7	0.030	1.415	7.7	0.86
RG1 20324		16.85	0.0025	0.160	1.355	67.4	0.049	1.195	19.1	12.80
RG1 20325		10.25	0.0014	0.0531	0.599	30.6	0.016	2.32	6.2	3.56
RG1 20326		12.75	0.0028	0.0905	0.531	42.2	0.017	1.650	10.3	6.43
RG1 20327		11.45	0.0165	0.0341	0.666	32.9	0.015	2.07	16.0	3.08
RG1 20328		11.05	0.0014	0.134	0.627	45.4	0.023	1.470	16.0	5.48
RG1 20329		6.33	0.0035	0.0718	0.431	15.90	0.040	1.735	10.2	0.85
RG1 20330		3.48	0.0019	0.0369	0.306	17.45	0.115	1.490	2.5	0.22
RG1 20331		10.95	0.0010	0.0966	0.492	56.4	0.083	1.100	8.3	6.62
RG1 20332		8.99	0.0014	0.0839	0.713	45.9	0.071	1.070	3.6	6.27
RG1 20333		9.76	0.0020	0.0642	0.573	47.7	0.028	0.963	3.2	6.95



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Sample Description	Method Analyte Units LOD	WEI-21	AuME-ST43													
		Recvd Wt. kg	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm
		0.02	0.0001	0.001	0.01	0.01	2	0.05	0.005	0.0005	0.01	0.001	0.001	0.001	0.01	0.001
RG1 20334		0.80	0.0075	0.010	2.87	7.29	<2	17.20	0.177	0.364	<0.01	<0.001	9.83	0.429	47.6	1.230
RG1 20335		0.60	0.0055	0.016	3.07	6.37	<2	23.9	0.254	0.384	<0.01	<0.001	8.78	0.551	45.8	1.225
RG1 20336		0.47	0.0034	0.021	3.57	8.34	<2	35.8	0.321	0.388	0.01	<0.001	5.88	0.767	49.4	1.130
RG1 20337		0.76	0.0115	0.013	1.51	3.18	<2	10.70	0.070	0.207	<0.01	<0.001	19.35	0.424	20.7	2.08
RG1 20338		0.69	0.0057	0.020	1.57	19.90	<2	13.30	0.100	0.319	0.01	0.001	15.40	0.454	29.1	2.21
RG1 20339		0.73	0.0027	0.015	2.27	4.22	<2	25.5	0.346	0.257	0.01	0.004	33.9	3.14	33.0	3.28
RG1 20340		0.80	0.0012	0.020	1.33	1.54	<2	26.3	0.205	0.271	0.01	<0.001	31.8	1.350	20.5	1.670
RG1 20341		0.78	0.0013	0.019	1.54	3.51	<2	15.95	0.198	0.268	0.01	0.002	25.2	1.580	23.1	1.825

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Sample Description	Method Analyte Units LOD	AuME-ST43														
		Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm
		0.01	0.001	0.004	0.005	0.002	0.002	0.005	0.01	0.002	0.1	0.01	0.1	0.002	0.001	0.002
RG120334		5.59	4.60	10.05	0.021	0.232	0.024	0.051	0.04	4.70	11.5	0.03	19.1	0.724	0.016	0.384
RG120335		5.32	4.66	10.55	0.023	0.179	0.026	0.051	0.04	4.44	12.1	0.03	27.8	0.810	0.022	0.620
RG120336		5.54	4.91	11.75	0.022	0.205	0.036	0.058	0.05	3.48	17.8	0.03	24.5	0.890	0.023	0.659
RG120337		1.82	2.53	6.52	0.024	0.047	0.048	0.026	0.02	9.53	7.0	0.01	39.0	0.567	0.016	0.761
RG120338		2.71	2.77	6.96	0.022	0.072	0.042	0.027	0.04	7.30	4.4	0.02	36.7	0.629	0.017	0.716
RG120339		9.73	3.62	5.94	0.038	0.092	0.068	0.025	0.10	16.15	13.3	0.12	73.2	0.571	0.016	1.510
RG120340		11.60	2.04	4.71	0.022	0.019	0.068	0.022	0.05	9.31	7.2	0.03	126.0	0.338	0.015	0.521
RG120341		9.70	2.91	5.51	0.027	0.050	0.099	0.027	0.08	12.00	9.8	0.06	77.4	0.449	0.012	1.185

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Sample Description	Method Analyte Units LOD	AuME-ST43														
		Ni	P	Pb	Pd	Pt	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
		0.02	0.0005	0.005	0.001	0.001	0.005	0.0002	0.002	0.002	0.005	0.002	0.01	0.01	0.005	0.001
RG1 20334		2.29	0.0035	9.97	<0.001	<0.001	9.31	<0.0002	0.020	0.378	1.615	0.649	1.39	2.30	<0.005	0.024
RG1 20335		3.26	0.0056	10.45	<0.001	<0.001	10.85	<0.0002	0.018	0.329	1.770	0.660	1.68	2.64	<0.005	0.018
RG1 20336		4.60	0.0063	9.65	0.001	<0.001	11.70	<0.0002	0.019	0.326	1.835	1.010	1.64	4.07	<0.005	0.020
RG1 20337		2.12	0.0060	6.70	<0.001	<0.001	7.81	<0.0002	0.014	0.184	0.729	0.488	1.02	1.55	<0.005	0.008
RG1 20338		2.31	0.0078	11.45	<0.001	<0.001	14.45	<0.0002	0.016	0.308	0.958	0.677	1.10	2.81	<0.005	0.018
RG1 20339		9.02	0.0105	9.90	<0.001	<0.001	21.7	<0.0002	0.023	0.290	1.935	0.767	0.88	2.45	<0.005	0.012
RG1 20340		3.70	0.0082	11.55	<0.001	<0.001	17.85	<0.0002	0.016	0.349	1.240	0.178	0.89	2.76	<0.005	0.007
RG1 20341		4.87	0.0137	9.11	<0.001	<0.001	15.65	<0.0002	0.023	0.299	1.185	0.665	0.73	2.33	<0.005	0.015

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CERTIFICATE OF ANALYSIS BR21252255

Sample Description	Method Analyte Units LOD	AuME-ST43								
		Th	Ti	Tl	U	V	W	Y	Zn	Zr
		ppm	%	ppm						
		0.0005	0.0001	0.0005	0.0005	0.05	0.001	0.001	0.1	0.01
RG1 20334		21.8	0.0012	0.0955	0.588	57.4	0.032	0.587	4.2	9.96
RG1 20335		15.10	0.0016	0.0917	0.607	59.7	0.046	0.638	8.1	8.18
RG1 20336		15.45	0.0011	0.0966	0.614	66.4	0.039	0.639	9.1	8.98
RG1 20337		4.65	0.0035	0.0555	0.333	39.6	0.092	0.942	4.7	2.67
RG1 20338		7.53	0.0033	0.0818	0.453	44.9	0.109	0.919	6.1	3.70
RG1 20339		9.57	0.0076	0.205	0.831	37.3	0.145	2.31	24.3	4.58
RG1 20340		6.49	0.0025	0.114	0.624	23.4	0.043	2.16	20.9	0.98
RG1 20341		7.76	0.0037	0.128	0.637	30.2	0.083	1.625	16.1	2.23

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



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Finalized Date: 17-OCT-2021
Account: TINONE

Project: Panama Project

CERTIFICATE OF ANALYSIS BR21252255

CERTIFICATE COMMENTS	
	<p style="text-align: center;">LABORATORY ADDRESSES</p> <p>Processed at ALS Perth located at 31 Denninup Way, Malaga, Australia. Processed at ALS Perth Sample Preparation at 79 Distinction Road, Wangara, WA, Australia</p> <p>Applies to Method: AuME-ST43 LEV-01</p> <p>Processed at ALS Brisbane located at 32 Shand Street, Stafford, Brisbane, QLD, Australia. Processed at ALS Brisbane Sample Preparation at 23 Pineapple Street, Zillmere, QLD, 4034, Australia</p> <p>Applies to Method: LOG-22 SCR-41 WEI-21</p>

Appendix 3 Rock sample locations and descriptions

Sample ID	E_MGA	N_MGA	Date Sampled	Description
GM10001	526473	5439380	02/06/2021	Eastmans Adit dump. Cream-orange fg sst, minor sericite, veinlets and strong ferruginisation
GM10002	526474	5439381	02/06/2021	Eastmans Adit dump. Purple-brown, indurated, well-sorted fg sst. Minor fe-stained veinlets and Fe-selvage
GM10003	526475	5439382	02/06/2021	Eastmans Adit dump. Pale cream-pink vfg sst. Cleavage // veinlets c cream qtz. X-cutting Fe-rich veinlets
GM10004	526476	5439383	02/06/2021	Eastmans Adit dump. Cream-pink-brown vfg sst c Fe-rich banding on mm scale
GM10005	526477	5439384	02/06/2021	Eastmans Adit dump. Cream-white fg sst. Sericitic c brown spotting after sulfide? Weak lt brown banding.
GM10006	526478	5439385	02/06/2021	Eastmans Adit dump. Orange-brown fg sst with Fe-stained veinlets.
GM10007	526436	5439231	02/06/2021	Titmus adit area. Grey vfg-fg qtz sst c 1-2mm wide brown veinlets, 5-15mm apart.
GM10008	526437	5439231	02/06/2021	Titmus adit area. Purple-yellow ssl-vfg sst c 1-2mm brown veinlets
GM10009	526438	5439230	02/06/2021	Titmus adit area. Grey ssl-vfg sst.
GM10010	526439	5439229	02/06/2021	Titmus adit area. Grey-brown ssl-vfg sst.
GM10011	526440	5439228	02/06/2021	Titmus adit area. Purple-pink to orange stripy, foliated ssl-vfg sst. No veining.
GM10012	526444	5439471	02/06/2021	Borrow pit area. Orange-cream micaceous fg sst c some Fe blotches
GM10013	526444	5439471	02/06/2021	Borrow pit area. Cream-yellow micaceous fg sst c minor Fe-stained qtz veinlets 1-2mm wide
GM10014	526444	5439471	02/06/2021	Borrow pit area. Cream-brown fg(mg) sst. Very micaceous with abundant 1-2mm wide brown veinlets.
GM10015	526444	5439471	02/06/2021	Borrow pit area. Orange-cream fg sst. Micaceous c minor Fe-stained veinlets and some pink banding.
GM10016	526596	5439546	03/06/2021	Main adit 0-2m. Cream-yellow fg sst. Micaceous.
GM10017	526594	5439544	03/06/2021	Main adit 2-4m. Cream-yellow fg sst.
GM10018	526594	5439542	03/06/2021	Main adit 4-6m. Cream-yellow fg sst. Micaceous. Fe-stained veining.
GM10019	526594	5439540	03/06/2021	Main adit 6-8m. Cream-yellow fg sst. Micaceous. Fe-stained veining.
GM10020	526595	5439538	03/06/2021	Main adit 8-10m. Cream-yellow fg sst. Micaceous.
GM10021	526595	5439536	03/06/2021	Main adit 10-12m. Cream-yellow fg sst.
GM10022	526593	5439534	03/06/2021	Main adit 12-14m. Orange-cream very indurated qtz-rich ssl.
GM10023	526594	5439532	03/06/2021	Main adit 14-16m. Yellow-cream very indurated qtz-rich ssl.
GM10024	526594	5439530	03/06/2021	Main adit 16-18m. Yellow cream very indurated qtz-rich ssl.
GM10025	526594	5439528	03/06/2021	Main adit 18-20m. Yellow-orange, friable, micaceous, Fe-stained fg sst.
GM10026	526594	5439526	03/06/2021	Main adit 20-22m. Yellow-orange, friable, micaceous, Fe-stained fg sst.
GM10027	526593	5439524	03/06/2021	Main adit 22-23m. Yellow-orange, friable, micaceous, Fe-stained fg sst.
GM10028	526584	5439510	03/06/2021	From old trench. Yellow-brown fg-mg qtz sst. Micaceous and bleached with Fe-rich bands.
GM10029	526546	5439541	03/06/2021	From old trench. Yellow-brown fg sst. Very micaceous with moderate Fe-veining (<1mm). Some silicification.
GM10030	526511	5439388	04/06/2021	On track to Bessell Reward shaft. Cream-orange, bleached, micaceous fg sst c patchy Fe-staining
GM10031	526511	5439375	05/06/2021	On track to Bessell Reward shaft. Orange-yellow v. silicified sst-qtzite. Fe-rich banding and minor veining
GM10032	526485	5439334	06/06/2021	Bessell Reward Shaft area. Brown silicified fg sst with network of fe-rich veinlets. 10mm buck qtz vein.
GM10033	526485	5439335	07/06/2021	Bessell Reward Shaft area. Pink-grey qtzite. Fe-speckling. 4mm Fe-rich qtz vein
GM10034	526486	5439334	08/06/2021	Bessell Reward Shaft area. Red-orange, cg Fe-oxidised sst c coarse mica. Minor veining.

Sample ID	Easting MG	Northing N	Date Sampled	Description
GM10035	526487	5439334	09/06/2021	Bessell Reward Shaft area. Grey fg sst. V micaceous c Fe-stained fractures and veinlets
GM10036	526494.3	5440001	10/06/2021	Golconda Rd adit at 13.5m along x-cut. Orange-black, ferruginous fault material.
GM10037	526493.5	5440002	11/06/2021	Golconda Rd adit at end of x-cut. V. ferruginous amd Mn-stained faulted Sms. No qtz.
GM10038	526486.4	5440014	12/06/2021	Golconda Rd adit 52-54m. Yellow-orange ssl-sst.
GM10039	526484.9	5440012	13/06/2021	Golconda Rd adit 50-52m. Orange-yellow fg micaceous sst.
GM10040	526483.2	5440011	14/06/2021	Golconda Rd adit 48-50m. Orange-yellow fg micaceous sst.
GM10041	526481.5	5440010	15/06/2021	Golconda Rd adit 46-48m. Orange-yellow fg micaceous sst.
GM10042	526461	5439361	16/06/2021	Dump near Eastmans adit. Brown, ferruginous, fg-mg Sst c abun. mg mica. Numerous 1-2mm Fe-st veinlets.
GM10043	526461	5439361	17/06/2021	Dump near Eastmans adit. Cream, fg qtz sst. Sugary texture, minor Fe-staining, 1-2 Fe-qtz-veinlets.
GM10044	526604	5439569	18/06/2021	Finger dumps near Link Rd. Cream yellow mg sst c a few Fe-qtz veinlets.
GM10045	526607	5439620	19/06/2021	Finger dumps near Link Rd. Yellow-brown fg-mg sst.
GM10046	526607	5439620	20/06/2021	Finger dumps near Link Rd. Brown fg sst c abund mg-cg mica and distinctive pale banding
GM10047	526600	5439626	21/06/2021	Finger dumps near Link Rd. Cream-pink-yellow ssl-fg sst c Fe-stained fractures.
GM10048	526600	5439626	22/06/2021	Finger dumps near Link Rd. Brown-pink indurated fg sst c network of fine 1-2mm veinlets
GM10049	526632	5439668	23/06/2021	Trench near Link Rd. Brown, indurated fg sst c Fe-stained fractures and veinlets
GM10050	526632	5439668	24/06/2021	Trench near Link Rd. Orange-brown, bleached, fg-mg sst c abun mica and minor Fe-st qtz veinlets.

Appendix 4 Assay laboratory certificates – rock samples



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Page: 1
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Plus Appendix Pages
Finalized Date: 20-OCT-2021
This copy reported on 26-OCT-2021
Account: TINONE

CERTIFICATE BU21244934

Project: Panama Project

This report is for 50 samples of Rock Chip submitted to our lab in Burnie, TAS, Australia on 14-SEP-2021.

The following have access to data associated with this certificate:

RUSSELL FULTON

STUART SMITH

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LEV-01	Waste Disposal Levy
LOG-22	Sample login - Rcd w/o BarCode
CRU-21	Crush entire sample
PUL-23	Pulv Sample - Split/Retain
BAG-01	Bulk Master for Storage
SPL-21	Split sample - riffle splitter
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-MS61	48 element four acid ICP-MS	
Au-ICP21	Au 30g FA ICP-AES Finish	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:

Cameron Brosnan, Laboratory Manager, Perth



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Page: 2 - A
 Total # Pages: 3 (A - D)
 Plus Appendix Pages
 Finalized Date: 20-OCT-2021
 Account: TINONE

Project: Panama Project

CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	WEI-21	PUL-QC	Au-ICP21	ME-MS61											
		Recvd Wt. kg	Pass75um %	Au ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm
		0.02	0.01	0.001	0.01	0.01	0.2	10	0.05	0.01	0.01	0.02	0.01	0.1	1	0.05
GM10001		0.52	95.2	0.046	0.03	2.89	19.4	100	1.64	0.14	0.03	0.02	51.0	1.2	47	3.08
GM10002		1.00		0.005	0.04	3.76	5.3	180	2.05	0.12	0.02	0.02	38.3	1.9	41	1.92
GM10003		0.75		0.002	0.02	6.75	4.5	650	1.79	0.10	0.02	<0.02	77.7	1.7	56	3.71
GM10004		0.60		0.013	0.02	4.68	5.9	320	1.80	0.09	0.02	<0.02	41.7	0.8	38	2.46
GM10005		0.42		0.008	0.04	3.50	9.0	240	1.12	0.11	0.02	0.02	59.7	0.9	31	2.05
GM10006		0.81		0.017	0.04	3.83	17.3	160	1.72	0.23	0.02	<0.02	46.1	1.7	49	2.80
GM10007		1.00		0.004	0.02	8.15	1.8	460	3.10	0.58	0.03	0.03	113.0	24.6	66	13.50
GM10008		0.61		0.005	0.01	8.42	2.2	1200	2.30	0.21	0.02	<0.02	63.2	7.3	70	9.40
GM10009		0.53		0.002	0.01	8.04	0.6	600	2.10	0.45	0.01	<0.02	29.0	13.6	68	9.98
GM10010		0.56		0.007	0.01	8.43	1.2	510	2.47	0.49	0.01	<0.02	94.3	11.7	76	8.18
GM10011		0.54		0.001	0.01	9.09	1.1	540	2.51	0.52	0.01	<0.02	128.5	12.4	75	9.54
GM10012		0.41		0.006	0.04	4.45	5.3	280	0.96	0.07	0.01	<0.02	57.7	1.2	46	2.72
GM10013		0.74		0.020	0.08	4.37	10.0	240	1.04	0.14	0.01	<0.02	68.7	1.9	45	1.93
GM10014		0.91		0.004	0.05	4.09	6.4	280	0.86	0.08	0.01	<0.02	80.4	1.4	38	1.86
GM10015		1.10		0.003	0.03	4.99	4.6	310	0.98	0.07	0.01	<0.02	53.7	1.2	44	2.59
GM10016		2.53		0.649	0.01	4.93	7.7	330	1.41	0.07	0.02	<0.02	67.3	3.0	60	3.87
GM10017		3.53		0.017	0.01	3.53	8.1	190	1.04	0.09	0.01	<0.02	71.2	2.6	45	3.03
GM10018		3.34		0.565	0.02	5.58	8.0	460	1.70	0.08	0.01	0.02	73.1	3.7	55	3.83
GM10019		3.28		0.007	0.01	4.19	4.0	330	1.05	0.06	0.01	<0.02	105.5	3.1	47	4.11
GM10020		3.57		0.030	0.01	4.19	7.3	260	1.29	0.07	0.02	<0.02	122.5	2.8	53	4.03
GM10021		3.74		0.006	0.01	4.98	5.2	410	1.49	0.12	0.01	<0.02	47.6	3.2	55	3.94
GM10022		3.11		0.006	0.01	6.79	3.4	530	2.16	0.19	0.01	<0.02	34.0	4.9	62	5.87
GM10023		3.27		0.005	0.01	8.77	4.1	760	2.67	0.39	0.01	<0.02	56.9	5.6	73	6.72
GM10024		3.69		0.004	0.01	4.55	13.4	250	1.45	0.10	0.01	<0.02	57.3	1.1	48	3.34
GM10025		3.42		0.002	0.01	5.90	16.1	480	1.48	0.07	0.01	<0.02	61.9	1.3	58	3.95
GM10026		3.27		0.001	0.01	4.43	26.1	280	1.30	0.08	0.02	<0.02	43.2	0.9	52	3.76
GM10027		2.00		0.001	0.01	3.89	17.0	280	0.96	0.07	0.02	<0.02	55.0	0.8	46	3.28
GM10028		0.53		0.001	0.02	4.19	5.5	290	1.07	0.10	0.02	<0.02	66.5	1.5	53	2.23
GM10029		0.53		0.003	0.02	4.23	23.4	310	1.28	0.09	0.01	<0.02	48.8	2.8	56	2.75
GM10030		0.60		0.027	0.03	4.25	32.9	340	1.55	0.12	0.01	<0.02	59.9	1.6	74	2.23
GM10031		0.95		0.005	0.03	4.56	22.7	160	1.53	0.15	0.02	<0.02	66.9	1.9	45	1.95
GM10032		0.79		0.044	0.10	2.58	16.1	90	2.67	0.39	0.01	0.02	38.1	1.6	40	2.51
GM10033		0.57		2.42	0.12	3.14	28.5	90	2.35	2.42	0.03	0.02	44.2	1.8	48	2.61
GM10034		0.61		0.181	0.15	3.16	46.6	100	3.47	1.04	0.01	0.03	54.7	2.7	42	2.85
GM10035		0.48		0.004	0.03	6.65	6.7	620	2.29	0.11	0.01	<0.02	39.6	1.8	62	3.56
GM10036		1.13		0.032	0.06	3.12	14.1	240	1.79	0.33	0.02	0.06	83.3	69.9	32	8.97
GM10037		1.43		0.008	0.23	7.72	105.0	780	5.09	0.33	0.01	0.26	214	119.0	61	17.25
GM10038		3.09		0.004	0.15	8.04	57.1	670	2.66	0.49	0.01	0.08	277	18.5	141	8.09
GM10039		2.40		0.061	0.04	6.70	34.9	450	2.60	1.33	0.01	0.08	117.0	3.4	58	9.79
GM10040		2.76	98.0	0.003	0.04	7.56	66.5	440	3.25	0.51	0.01	0.03	86.4	2.5	67	6.91



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Project: Panama Project

CERTIFICATE OF ANALYSIS BU21244934

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Sample Description	Method Analyte Units LOD	ME-MS61														
		Cu	Fe	Ga	Ge	Hf	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni
		ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm
		0.2	0.01	0.05	0.05	0.1	0.005	0.01	0.5	0.2	0.01	5	0.05	0.01	0.1	0.2
GM10001		21.9	4.24	7.77	0.06	2.1	0.022	0.85	20.9	6.3	0.09	46	0.48	0.02	7.6	9.7
GM10002		39.6	10.20	9.60	0.06	2.4	0.027	0.51	22.1	5.5	0.07	73	0.24	0.02	8.8	16.6
GM10003		10.1	1.00	18.45	0.08	3.5	0.061	2.37	39.1	9.9	0.21	68	0.27	0.07	15.2	10.2
GM10004		9.5	1.15	10.35	0.06	2.6	0.027	0.94	21.2	6.0	0.11	35	0.27	0.03	9.3	8.5
GM10005		7.1	0.56	7.91	0.05	2.5	0.023	0.92	30.0	5.4	0.10	36	0.51	0.03	8.0	7.5
GM10006		42.5	7.19	8.71	0.07	2.0	0.029	0.77	20.2	5.3	0.10	31	0.24	0.02	7.7	15.1
GM10007		19.8	4.64	23.0	0.14	3.1	0.071	2.96	57.9	40.9	1.13	926	0.32	0.32	15.3	53.2
GM10008		33.8	4.06	21.8	0.07	3.3	0.078	2.63	27.8	20.3	0.43	245	0.21	0.07	15.8	17.7
GM10009		9.7	3.99	22.0	0.12	3.2	0.075	3.40	20.7	42.7	0.97	617	0.18	0.10	15.7	35.5
GM10010		29.8	4.54	22.6	0.13	3.2	0.079	3.11	62.2	24.4	0.63	425	0.20	0.09	16.0	28.9
GM10011		25.1	4.63	23.2	0.19	3.3	0.075	3.20	98.5	27.9	0.73	568	0.19	0.09	16.6	34.2
GM10012		9.3	1.50	9.88	0.08	4.8	0.031	1.08	29.9	5.3	0.15	33	0.23	0.03	10.3	7.9
GM10013		15.6	1.74	9.68	0.08	3.7	0.035	0.90	35.4	6.3	0.11	29	0.26	0.03	9.5	21.3
GM10014		6.6	0.69	8.59	0.09	3.8	0.027	0.93	40.3	5.8	0.11	32	0.19	0.03	9.3	14.2
GM10015		6.3	1.25	9.87	0.07	3.1	0.034	1.11	27.1	6.1	0.14	27	0.25	0.03	9.5	8.4
GM10016		9.6	2.72	10.95	0.08	3.7	0.032	1.10	34.4	6.7	0.17	130	0.23	0.09	11.2	11.7
GM10017		8.2	1.66	8.10	0.07	3.0	0.020	0.74	35.3	5.6	0.12	94	0.43	0.05	8.3	10.2
GM10018		13.7	2.29	14.40	0.12	3.5	0.045	1.47	36.9	6.2	0.19	135	0.23	0.09	12.0	11.2
GM10019		13.9	1.95	11.60	0.15	3.7	0.035	1.17	42.6	6.2	0.20	110	0.12	0.09	10.1	10.5
GM10020		14.7	2.10	10.40	0.18	3.4	0.026	0.97	51.9	5.6	0.17	121	0.19	0.08	8.6	12.0
GM10021		15.7	2.67	13.35	0.12	3.3	0.043	1.52	24.5	7.0	0.21	118	0.23	0.08	11.2	10.8
GM10022		26.3	3.59	17.50	0.12	3.6	0.055	2.12	19.5	14.1	0.33	153	0.21	0.11	14.1	22.6
GM10023		31.5	3.75	22.0	0.10	3.5	0.073	2.97	39.6	19.8	0.36	100	0.15	0.14	16.3	15.0
GM10024		6.1	1.69	10.30	0.07	3.6	0.030	0.93	29.2	6.3	0.11	83	0.19	0.07	10.2	6.9
GM10025		6.3	1.97	12.20	0.07	3.1	0.039	1.70	36.1	8.0	0.19	44	0.37	0.09	10.5	7.9
GM10026		6.4	2.01	10.15	0.05	3.7	0.028	1.09	22.2	6.8	0.15	42	0.36	0.08	10.2	5.1
GM10027		4.7	1.33	9.04	0.08	4.9	0.025	1.04	28.3	6.5	0.15	25	0.17	0.08	10.1	4.9
GM10028		8.4	2.45	10.40	0.09	2.9	0.037	1.11	33.0	6.0	0.12	74	0.20	0.04	9.5	9.3
GM10029		15.1	4.71	9.37	0.09	3.6	0.034	1.25	24.4	7.2	0.14	56	0.49	0.03	8.2	11.6
GM10030		21.4	5.75	9.59	0.10	3.7	0.041	1.04	29.8	5.0	0.12	46	0.29	0.03	9.1	14.0
GM10031		17.8	1.68	9.47	0.09	3.9	0.029	0.27	36.7	6.0	0.04	181	0.21	0.01	9.9	17.4
GM10032		30.2	4.75	6.84	0.08	1.8	0.023	0.67	25.0	6.3	0.07	81	0.30	0.02	5.5	7.1
GM10033		24.9	3.71	8.91	0.08	2.2	0.035	0.85	31.7	6.2	0.08	80	0.48	0.03	6.9	8.4
GM10034		47.5	7.43	7.47	0.11	2.1	0.025	0.77	38.9	6.3	0.08	69	0.35	0.02	5.9	12.7
GM10035		23.3	2.63	19.15	0.07	3.7	0.067	2.45	26.4	10.6	0.22	169	0.17	0.08	17.7	10.5
GM10036		45.0	1.98	8.18	0.10	2.3	0.024	0.83	47.4	33.0	0.16	2150	0.89	0.02	7.9	22.7
GM10037		90.7	5.48	20.8	0.30	3.3	0.069	2.80	170.0	67.3	0.41	4890	2.21	0.07	11.8	125.5
GM10038		45.3	3.27	20.0	0.11	4.5	0.064	2.01	50.8	32.4	0.26	756	1.23	0.05	15.6	32.3
GM10039		40.7	3.19	17.45	0.09	3.1	0.063	2.00	43.5	20.3	0.25	263	0.83	0.05	13.5	13.7
GM10040		39.2	4.34	20.6	0.09	3.6	0.074	2.72	32.5	18.7	0.31	137	1.86	0.07	14.6	16.0



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Project: Panama Project

CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	ME-MS61														
		P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl
		ppm	ppm	ppm	ppm	%	ppm	%	ppm							
		10	0.5	0.1	0.002	0.01	0.05	0.1	1	0.2	0.2	0.05	0.05	0.01	0.005	0.02
GM10001		220	16.5	78.6	0.007	0.02	1.11	4.8	1	1.4	16.3	0.49	<0.05	11.75	0.191	0.30
GM10002		210	28.0	40.0	0.004	0.03	0.50	6.8	<1	1.4	60.5	0.63	<0.05	11.30	0.239	0.18
GM10003		100	10.4	117.5	0.003	0.01	0.76	12.3	<1	4.1	23.3	1.08	<0.05	17.25	0.390	0.43
GM10004		140	15.4	62.1	0.003	0.01	0.61	6.1	<1	2.0	28.8	0.68	<0.05	12.40	0.257	0.24
GM10005		110	14.2	52.5	<0.002	0.01	0.59	5.1	<1	1.7	19.6	0.59	<0.05	9.71	0.221	0.21
GM10006		140	16.7	62.2	0.002	0.02	0.84	6.5	<1	1.5	19.3	0.55	<0.05	12.65	0.213	0.27
GM10007		530	16.9	229	<0.002	<0.01	1.38	16.1	<1	3.9	24.4	1.09	0.06	19.35	0.408	1.00
GM10008		310	23.2	180.5	<0.002	0.02	1.01	20.9	<1	3.9	24.9	1.14	<0.05	20.8	0.424	0.76
GM10009		190	13.8	165.5	<0.002	0.01	0.75	14.8	<1	4.2	39.4	1.19	<0.05	13.45	0.423	0.97
GM10010		240	25.1	187.5	<0.002	0.01	0.78	19.1	1	4.0	29.1	1.14	<0.05	20.8	0.424	0.80
GM10011		320	23.4	198.5	<0.002	0.01	0.89	18.2	<1	4.0	36.5	1.18	0.05	20.6	0.429	0.83
GM10012		130	12.7	73.9	<0.002	0.01	0.66	6.4	<1	2.0	22.6	0.77	<0.05	21.1	0.296	0.33
GM10013		120	10.1	52.5	<0.002	0.01	0.55	6.1	1	1.7	21.7	0.69	<0.05	18.75	0.254	0.21
GM10014		120	11.1	53.1	<0.002	0.01	0.51	5.6	1	1.9	20.4	0.71	<0.05	16.85	0.256	0.21
GM10015		110	10.3	71.1	<0.002	0.01	0.57	6.3	1	2.0	23.2	0.71	<0.05	17.05	0.266	0.29
GM10016		370	10.6	69.7	<0.002	0.01	0.49	7.8	1	2.0	38.6	0.83	<0.05	20.3	0.321	0.33
GM10017		250	11.1	54.3	0.011	0.01	0.43	5.5	<1	1.4	38.1	0.60	<0.05	17.55	0.238	0.26
GM10018		310	13.2	67.0	<0.002	0.01	0.45	9.4	<1	2.7	56.7	0.94	<0.05	19.10	0.312	0.32
GM10019		270	24.9	64.3	<0.002	0.01	0.52	8.9	<1	2.2	28.8	0.82	<0.05	18.10	0.275	0.33
GM10020		340	25.7	61.3	<0.002	0.02	0.70	8.3	<1	1.8	53.7	0.69	<0.05	17.10	0.244	0.34
GM10021		230	13.4	69.9	<0.002	0.01	0.41	9.2	<1	2.7	43.3	0.94	<0.05	15.85	0.306	0.33
GM10022		300	14.5	98.4	<0.002	0.02	0.44	12.7	<1	3.3	36.3	1.08	<0.05	18.20	0.366	0.45
GM10023		220	13.7	144.5	0.005	0.01	0.40	15.5	1	4.7	42.3	1.27	0.05	21.5	0.416	0.57
GM10024		190	15.2	67.2	0.003	0.01	0.70	7.1	<1	2.2	37.1	0.76	<0.05	18.80	0.277	0.29
GM10025		190	12.2	90.3	0.002	0.01	0.76	9.4	1	2.4	17.3	0.79	<0.05	18.10	0.299	0.35
GM10026		210	11.7	82.3	0.006	0.01	0.71	8.0	1	1.8	14.4	0.77	<0.05	17.35	0.292	0.37
GM10027		180	11.8	71.3	0.002	0.01	0.59	7.1	<1	1.8	15.0	0.76	<0.05	18.15	0.283	0.33
GM10028		160	13.9	60.7	<0.002	0.01	0.50	6.9	1	2.1	22.5	0.70	<0.05	17.65	0.271	0.22
GM10029		150	12.8	78.4	<0.002	0.02	0.98	8.9	1	1.9	15.9	0.61	<0.05	18.25	0.232	0.32
GM10030		490	14.4	57.2	<0.002	0.02	1.90	9.8	1	2.1	24.4	0.68	<0.05	21.9	0.259	0.21
GM10031		290	20.5	28.2	<0.002	0.01	1.06	5.0	1	1.3	96.5	0.76	<0.05	22.1	0.276	0.12
GM10032		280	27.2	65.7	<0.002	0.01	1.40	4.7	<1	1.5	13.2	0.40	0.07	9.78	0.151	0.26
GM10033		320	45.9	75.7	<0.002	0.01	1.84	5.3	<1	2.5	16.1	0.47	0.82	14.00	0.180	0.26
GM10034		600	68.4	73.3	<0.002	0.01	2.72	7.3	<1	2.1	11.7	0.47	0.28	11.30	0.183	0.28
GM10035		190	37.4	110.0	<0.002	0.01	1.53	13.5	1	4.0	36.9	1.24	<0.05	20.8	0.406	0.48
GM10036		520	10.4	73.1	<0.002	0.02	1.16	5.2	1	1.6	21.9	0.59	<0.05	9.13	0.224	1.41
GM10037		1330	16.0	162.5	<0.002	0.02	3.99	13.9	2	3.7	38.9	0.87	<0.05	18.55	0.328	3.33
GM10038		250	46.9	114.5	<0.002	0.02	2.36	19.3	1	3.1	42.6	1.16	<0.05	19.90	0.457	0.87
GM10039		410	31.2	128.0	<0.002	0.02	1.73	18.0	1	3.2	44.2	0.99	0.07	17.45	0.348	0.75
GM10040		390	25.0	143.0	<0.002	0.03	2.65	16.8	1	3.9	32.1	1.07	0.05	20.6	0.385	0.85



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CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
		U	V	W	Y	Zn	Zr
		ppm	ppm	ppm	ppm	ppm	ppm
		0.1	1	0.1	0.1	2	0.5
GM10001		2.0	36	7.2	9.2	34	75.1
GM10002		3.7	42	1.1	23.2	77	89.0
GM10003		3.1	71	2.3	17.3	25	132.0
GM10004		2.2	40	1.5	13.3	18	91.9
GM10005		1.6	33	1.5	13.9	16	87.2
GM10006		3.1	62	2.9	11.5	73	71.4
GM10007		3.6	95	2.8	31.2	128	113.5
GM10008		3.8	94	6.2	14.7	43	123.5
GM10009		2.4	93	2.3	11.9	92	116.5
GM10010		2.9	99	2.6	16.2	81	117.0
GM10011		2.8	99	2.3	25.2	87	120.5
GM10012		2.5	44	5.5	16.2	11	162.5
GM10013		2.2	42	2.5	14.0	15	135.0
GM10014		1.8	35	2.5	35.0	11	134.0
GM10015		1.8	39	3.8	13.7	10	106.5
GM10016		3.0	49	3.2	13.1	30	138.0
GM10017		1.8	37	3.2	10.4	21	106.5
GM10018		2.4	56	4.7	12.2	36	112.5
GM10019		2.0	44	4.2	9.7	20	118.5
GM10020		1.8	40	4.1	10.5	18	108.0
GM10021		2.2	55	3.8	10.8	32	106.5
GM10022		2.8	73	5.3	11.9	49	118.5
GM10023		3.6	91	7.7	15.1	64	126.5
GM10024		2.4	44	14.5	10.1	17	125.0
GM10025		2.3	56	14.3	10.2	16	108.5
GM10026		2.7	44	11.1	10.3	9	145.5
GM10027		2.6	40	11.1	11.7	6	175.5
GM10028		1.9	47	3.8	13.3	12	106.5
GM10029		2.4	42	2.0	13.8	46	123.5
GM10030		3.6	57	5.9	22.2	21	135.0
GM10031		2.9	34	2.1	16.7	51	134.0
GM10032		2.1	31	1.8	15.6	50	61.9
GM10033		2.3	37	4.1	10.4	37	71.5
GM10034		2.6	35	14.2	14.4	94	73.9
GM10035		3.6	88	4.4	15.9	33	132.0
GM10036		3.3	34	9.2	17.8	31	93.6
GM10037		6.7	176	5.1	53.0	132	117.5
GM10038		4.9	125	5.9	19.5	51	163.5
GM10039		3.6	75	7.1	16.3	38	112.5
GM10040		4.4	95	3.8	20.9	57	133.5



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CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	WEI-21	PUL-QC	Au-ICP21	ME-MS61											
		Recvd Wt. kg	Pass75um %	Au ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm
		0.02	0.01	0.001	0.01	0.01	0.2	10	0.05	0.01	0.01	0.02	0.01	0.1	1	0.05
GM10041		2.83		0.004	0.07	8.30	17.8	440	2.45	0.49	0.01	0.08	87.0	1.5	69	7.61
GM10042		0.70		0.030	0.16	4.71	6.1	360	1.82	1.25	0.01	0.02	31.4	2.4	51	2.71
GM10043		0.65		0.003	0.06	3.60	20.2	300	1.25	0.13	0.02	<0.02	51.2	0.9	33	2.96
GM10044		0.56		0.001	0.01	4.01	4.6	280	1.37	0.05	0.02	<0.02	145.5	4.7	47	4.13
GM10045		1.00		0.001	0.01	5.37	14.2	490	1.59	0.07	0.02	<0.02	136.5	4.1	41	4.99
GM10046		0.70		0.002	0.02	3.47	6.4	280	1.06	0.09	0.01	<0.02	92.1	3.7	31	5.16
GM10047		0.57		0.011	0.03	8.31	117.5	760	2.43	0.45	0.01	<0.02	73.5	0.8	64	6.96
GM10048		0.50		0.014	0.05	8.53	16.2	760	2.52	0.22	0.01	<0.02	55.5	2.0	68	5.12
GM10049		0.49		0.003	0.02	8.35	3.8	530	3.09	0.28	0.01	<0.02	235	10.9	61	5.91
GM10050		0.55		0.107	0.02	3.32	16.1	240	0.88	0.32	0.02	<0.02	67.6	1.3	48	3.53

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CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	ME-MS61														
		Cu	Fe	Ga	Ge	Hf	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni
		ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm
		0.2	0.01	0.05	0.05	0.1	0.005	0.01	0.5	0.2	0.01	5	0.05	0.01	0.1	0.2
GM10041		50.1	2.28	20.7	0.10	3.8	0.070	2.62	44.1	18.4	0.31	66	1.92	0.06	16.3	8.1
GM10042		55.3	7.91	12.05	0.05	2.7	0.047	1.18	15.4	5.9	0.12	53	0.19	0.04	10.5	13.1
GM10043		7.0	0.64	9.43	0.06	3.1	0.029	0.91	27.1	5.6	0.11	45	0.15	0.03	9.4	7.8
GM10044		15.8	2.25	9.99	0.10	2.8	0.029	0.74	64.3	5.7	0.20	274	0.11	0.02	9.1	16.9
GM10045		24.7	2.42	14.00	0.10	2.9	0.040	1.62	69.1	8.6	0.27	117	0.17	0.05	12.3	18.6
GM10046		30.1	1.82	9.22	0.08	2.4	0.027	0.92	43.1	7.4	0.24	71	0.10	0.03	8.3	16.8
GM10047		27.4	1.86	22.4	0.10	3.6	0.077	3.53	35.8	14.8	0.32	35	0.30	0.10	16.9	3.5
GM10048		22.5	3.56	21.4	0.09	3.6	0.074	3.18	26.0	13.6	0.26	71	0.09	0.10	16.9	6.8
GM10049		38.2	4.29	20.5	0.07	2.8	0.074	2.91	10.5	15.3	0.31	335	0.15	0.09	15.1	30.0
GM10050		8.6	3.38	16.30	0.08	2.3	0.040	1.15	36.0	8.9	0.11	54	0.35	0.03	8.5	5.2

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CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	ME-MS61														
		P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl
		ppm	ppm	ppm	ppm	%	ppm	%	ppm							
		10	0.5	0.1	0.002	0.01	0.05	0.1	1	0.2	0.2	0.05	0.05	0.01	0.005	0.02
GM10041		120	19.7	139.0	<0.002	0.02	1.81	14.6	1	3.5	30.1	1.18	<0.05	21.6	0.430	0.82
GM10042		130	29.8	57.7	<0.002	0.02	0.55	9.1	1	2.2	30.8	0.78	0.11	13.50	0.279	0.24
GM10043		160	17.8	56.2	<0.002	<0.01	0.65	5.6	<1	2.3	37.2	0.72	<0.05	10.65	0.263	0.23
GM10044		520	31.0	49.6	<0.002	0.01	0.43	7.3	1	1.8	108.0	0.68	<0.05	15.75	0.264	0.31
GM10045		720	8.8	79.1	<0.002	0.01	0.44	17.9	1	2.7	52.2	0.89	<0.05	13.30	0.321	0.37
GM10046		400	10.0	57.4	<0.002	0.01	0.32	8.8	1	1.9	41.5	0.63	<0.05	9.90	0.229	0.32
GM10047		140	15.3	166.0	<0.002	0.01	2.12	17.4	1	4.5	51.6	1.23	<0.05	20.8	0.440	0.71
GM10048		290	12.1	131.5	<0.002	0.01	0.88	17.6	1	4.2	58.3	1.24	0.05	20.2	0.433	0.56
GM10049		240	9.2	124.0	<0.002	0.02	0.54	15.7	<1	3.9	36.8	1.08	<0.05	18.50	0.385	0.69
GM10050		180	184.5	82.7	<0.002	0.01	0.64	6.0	2	3.0	26.4	0.56	0.09	14.30	0.213	0.34

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



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ALS Perth is a NATA Accredited Testing Laboratory. Corporate Accreditation
 No: 825, Corporate Site No: 23001.

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 CANADA

Project: Panama Project

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CERTIFICATE OF ANALYSIS BU21244934

Sample Description	Method Analyte Units LOD	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
		U	V	W	Y	Zn	Zr
		ppm	ppm	ppm	ppm	ppm	ppm
		0.1	1	0.1	0.1	2	0.5
GM10041		4.4	182	3.6	21.3	31	142.5
GM10042		3.1	55	3.1	12.3	99	96.4
GM10043		1.9	36	3.5	14.0	13	108.0
GM10044		2.1	42	1.9	14.1	29	98.5
GM10045		3.4	63	3.9	16.2	32	103.0
GM10046		2.0	36	2.8	13.0	39	87.1
GM10047		3.2	95	5.8	16.6	19	133.5
GM10048		3.2	92	10.5	16.6	41	133.0
GM10049		2.9	89	3.9	13.4	46	105.5
GM10050		1.2	54	48.6	9.5	9	81.4



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CERTIFICATE OF ANALYSIS BU21244934

CERTIFICATE COMMENTS									
ANALYTICAL COMMENTS									
Applies to Method:	REEs may not be totally soluble in this method. ME-MS61								
ACCREDITATION COMMENTS									
Applies to Method:	NATA Accreditation covers the performance of this service but does not cover the performance of ALS Perth Sample Preparation. Corporate Accreditation No: 825, Corporate Site No: 23001. The Technical Signatory is Wendy Wong, Senior QC Chemist Au-ICP21 ME-MS61								
LABORATORY ADDRESSES									
Applies to Method:	Processed at ALS Perth located at 31 Denninup Way, Malaga, Australia. Processed at ALS Perth Sample Preparation at 79 Distinction Road, Wangara, WA, Australia Au-ICP21 ME-MS61								
Applies to Method:	Processed at ALS Burnie located at 39 River Road, Burnie, TAS, Australia. <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">BAG-01</td> <td style="width: 33%;">CRU-21</td> <td style="width: 33%;">LEV-01</td> <td style="width: 33%;">LOG-22</td> </tr> <tr> <td>PUL-23</td> <td>PUL-QC</td> <td>SPL-21</td> <td>WEI-21</td> </tr> </table>	BAG-01	CRU-21	LEV-01	LOG-22	PUL-23	PUL-QC	SPL-21	WEI-21
BAG-01	CRU-21	LEV-01	LOG-22						
PUL-23	PUL-QC	SPL-21	WEI-21						