

Clarence Stream Resource Estimate

Updated Mineral Resource Statement for Gold, Clarence Stream Gold Deposit,
New Brunswick, Canada, by SRK Consulting (U.S.) Inc., August 21, 2017

Area	Cutoff Grade Au (g/t)	Class	Tonnes (000)	Au Grade (g/t)	Au Ounces (000)
North Pit	0.42	Measured	28	2.96	2.7
		Indicated	1,593	1.96	100.4
		M&I	1,622	1.98	103.0
		Inferred	1,838	2.09	123.3
South Pit	0.42	Measured	207	1.66	11.0
		Indicated	4,081	1.81	238.0
		M&I	4,289	1.81	249.0
		Inferred	709	1.31	29.9
Total Pit	0.42	Measured	236	1.81	13.7
		Indicated	5,675	1.86	338.4
		M&I	5,910	1.85	352.2
		Inferred	2,723	1.87	153.1
Underground	2.55	Indicated	267	4.39	37.8
		Inferred	862	4.48	124.1
Total Gold Resource	Variable	Measured	236	1.82	14.0
		Indicated	5,941	1.97	376.0
		M&I	6,178	1.96	390.0
		Inferred	3,409	2.53	277.0

Updated Mineral Resource Statement for Antimony, Clarence Stream Gold
Deposit, New Brunswick, Canada, by SRK Consulting (U.S.) Inc., August 21, 2017

Area	Class	Tonnes (000)	Sb Grade (%)	Sb Pounds (000)	Au Eq	
					Grade (g/t)	Ounces (000)
North Pit	Inferred	1,153	0.50	12,746	1.1	42.5
South Pit		1,421	0.28	8,633	0.6	28.8
Underground		162	0.18	650	0.4	2.2
Total Sb Resource		2,736	0.37	22,030	0.8	73.4

Notes for the Clarence Stream Mineral Resource Statement for Gold

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves;
2. Pit constrained resources as stated are contained within a potentially economically minable pit; pit optimization was based on an assumed gold price of US\$1,350/oz (CAD\$1,687.50/oz at a 0.8:1 CAD\$:US\$ conversion rate), an Au Recovery of 90%, a mining cost of CAD\$3.00/t, an ore processing and G&A cost of CAD\$20.00/t, and pit slopes of 45 degrees;
3. Pit constrained resources are reported using a gold cutoff grade of 0.42 ppm, which incorporates a 3% royalty and Au sales costs of CAD\$5.00/oz beyond the costs used for pit constrained optimization;
4. Underground resources as stated are contained within modeled underground stope shapes using a nominal 1.5m minimum thickness, above an Au cutoff grade of 2.55 ppm, and below the reported pit constrained resource;
5. The underground cutoff is based on an assumed gold price of US\$1,350/oz (CAD\$1,687.50/oz at a 0.8:1 CAD\$:US\$ conversion rate), Au Recovery of 90%, a mining cost of CAD\$100/t, an ore processing and G&A cost of US\$20.00/t, a 3% royalty, and Au sales costs of CAD\$5.00/oz;
6. Tonnage estimates for the resource statement were informed by 139 new density determinations collected in 2017 by Galway technicians advised by SRK. Average density values were assigned to the block model by material type, with break-outs for major lithology units, overburden and mineralized zones.
7. Mineral Resources were classified based on NI 43-101 guidelines using distance to source data and geologic continuity. In general, Measured Resources required a minimum of four drill holes within 18m of a block. Indicated Resources required a minimum of two drill holes within 40m of a block. Inferred Resources required at least one drill hole within 80m of a block. All Mineral Resources are reported less than 80m from source data.
8. Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.

Notes for the Clarence Stream Mineral Resource Statement for Antimony

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves;
2. Metal reported in this table is in addition to the metal reported in the gold resource and contained within the reported gold resource tonnage;
3. Antimony is considered for inclusion in the resource when contained within the block model in the gold resource AND above an Sb cutoff grade of 0.1%;
4. Equivalent gold is calculated using the ratio of the Au sales price of US\$1,350/oz and an assumed Sb sales price of US\$4.50/lb;
5. No consideration has been made for any deleterious material that may be associated with the antimony; and
6. Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.