

Non-Technical Summary for the Kahuna Gold Property

The Kahuna Gold Property (the “Property” or the “Project”) is located on Crown land and Inuit Owned Land (“IOL”) in the Kivalliq Region of Nunavut. The Property is approximately 35 km southwest of Igluligaarjuk (Chesterfield Inlet) and 30 km northeast of Kangiqliniq (Rankin Inlet).

The Property comprises 72 mineral claims (79,567.46 ha) held 100% by Solstice Gold Corp. (“Solstice”) and 19 mineral claims held jointly with Kodiak Copper Corp. (“Kodiak,” formerly Dunnedin Ventures Inc.). Solstice Gold Corp. has primary rights on 9,022 ha of the jointly held claims, for a total Property area of 88,589 ha. Prior to November 14, 2017 the mineral claims comprising the Property were held wholly by Kodiak.

Past work on the Property included prospecting, geological mapping, geochemical sampling, geophysical surveys and a six-hole diamond drilling program. Solstice does not currently have a camp permitted as the previous Solstice field programs were either supported out Kodiak’s Kahuna Camp (2018), Rankin Inlet (2019) or from a small temporary fly camp (2020).

Solstice proposes annual exploration programs which include rock, soil, and till geochemical sampling, geological mapping, ground and/or airborne geophysical surveys and diamond or reverse circulation (“RC”) drilling of up to 20,000 m. Field programs may commence as early as February, beginning with overland mobilization of equipment and supplies from Rankin Inlet along the Winter Trail, which passes through the Property, using Caterpillar Challengers (or equivalent) and cargo sleds. Drilling may then commence mid-March to mid-May to test targets below lakes with drilling of land targets commencing mid-June through September. Ground based prospecting and sampling activities would follow in June once the land is free from snow and the Property surface is fully accessible.

Exploration activities will be supported by ground access in the winter where conditions allow, utilizing tracked vehicles to facilitate crew changes and drill moves. A helicopter and/or fixed wing aircraft will be on site and will be utilized for mobility when ground access is not feasible.

Solstice is currently applying for amendments to the Nunavut Water Board (“NWB”) Type B Water Licence 2BE-KGP1823 and Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) Land Use Permit (“LUP”) N2018C0020 for authorization to operate a 40-person camp on the Property. The water licence amendment will also include an increase in the water allowance from 200 m³/day (for drilling) to 299 m³/day (10 m³/day for camp and 289 m³/day for drilling). Solstice has already been approved by the Kivalliq Inuit Association (“KIA”) to renew Inuit Land Use Licences KVL318B01 and KVRW18F02, which authorize prospecting, exploration, drilling and use of the Winter Trail, respectively.

All exploration activities will either be based out of a new Solstice Camp, located adjacent to the existing Kodiak Kahuna Camp or at the existing Kahuna Camp. Following the submission of the application to amend CIRNAC LUP N2018C0020 and NWB Water Licence 2BE-KGP1823 to the Nunavut Planning Commission (“NPC”) and Nunavut Impact Review Board (“NIRB”), Solstice management was informed by Claudia Tornquist, the CEO of Kodiak Copper, that it is Kodiak’s intention remove the Kodiak Camp from the field, reclaim the location and remove the Kodiak Camp from their CIRNAC LUP and NWB Water Licence. Solstice and Kodiak have entered into discussions, which include the potential for Solstice to either take over the Kodiak Camp or purchase some of the materials and items from Kodiak and relocate them to the new Camp location before the Kodiak Camp is removed.

Figure 1. Kahuna Gold Project Extent, Drilling Area and Proposed Camp Location.

