NI 43-101 Technical Report
Update of the Kossou Gold Project
Yamoussoukro District, Côte d'Ivoire

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Report Prepared for

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1. Summary

1.1 Introduction and Terms of Reference

This updated report was prepared as a NI 43-101 Technical Report for Kobo Resources Inc. (“Kobo”) and Meteorite Capital Inc. (“Meteorite) by Kangari Consulting LLC (“KCL”) on the Kossou Gold Project, (PR0852) situated in the Yamoussoukro and Bouaflé regions of Côte d’Ivoire in connection with a proposed reverse take-over of f Meteorite by the shareholders of Kobo.

On November 1, 2022, Kobo entered into a letter of intent (the "Letter of Intent") with Meteorite. The Letter of Intent contemplates that Kobo and Meteorite will enter into a definitive acquisition agreement (the "Acquisition Agreement") pursuant to which Meteorite will acquire all of the issued and outstanding securities of Kobo by way of a “three-cornered” amalgamation whereby Kobo will amalgamate with 9454-2123 Québec Inc. (“Subco”) a wholly owned subsidiary of Meteorite, and the shareholders of Kobo will receive one common share of Meteorite in exchange for each common share of Kobo held (the “Transaction”).

The corporation resulting from the amalgamation between Kobo and Subco (“Amalco”) will in turn be a wholly owned subsidiary of Meteorite and Meteorite, through Amalco, will carry on the business currently operated by Kobo following the Transaction (the “Resulting Issuer”). The Resulting Issuer will change its name to Kobo Resources Inc. and will carry on business under this name and will retain full interest in the Kossou Gold Project.

Concurrently with the closing of the Transaction, Kobo intends to complete a brokered offering of subscription receipts (the “Kobo Subscription Receipts”) for minimum aggregate gross proceeds of at least $3,500,000 and a maximum of $5,000,000, resulting in the potential issuance of a minimum of 14,000,000 Kobo Subscription Receipts (assuming the minimum offering is completed) and up to a maximum of 20,000,0000 Kobo Subscription Receipts (assuming the maximum offering is completed), at a price of $0.25 per Kobo Subscription Receipt.

Each Kobo Subscription Receipt will be automatically convertible into one Kobo common share and one-half of one Kobo common share purchase warrant without any payment or further action on part of the holder, provided that the escrow release conditions are satisfied on or before the termination date set out in the subscription receipt agreement pursuant to which the Kobo Subscription Receipts are issued.

The quality of information, conclusions and estimates contained herein is consistent with the level of effort involved in KCL’s services based on (i) information made available during preparation of the report by Kobo, (ii) data obtained from published scientific journals and in NI 43-101 technical reports obtained by KCL,

and (iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended for use by Kobo and Meteorite subject to the terms and conditions of its contract with KCL and relevant securities legislation.

The contract permits Kobo and Meteorite to file this report as a Technical Report with Canadian securities regulatory authority pursuant to NI 43-101 Standards of Disclosure for Mineral Projects.

The Consultant preparing this Technical Report is a specialist in the field of geology, exploration, Mineral Resource and Mineral Reserve estimation.

The Consultant or any other associates employed in the preparation of this report has no beneficial interest in Kobo or Meteorite. The Consultant is not an insider, associate, or affiliate of Kobo or Meteorite. The Consultant is being paid a fee for their work in accordance with normal professional consulting practice.

Mr. Timothy J Strong, MIMMM by virtue of his education, experience, and professional association, is considered a Qualified Person ("QP") as defined in the NI 43-101 standard, for this report, and is a member in good standing of appropriate professional institutions.

Mr. Strong conducted an on-site inspection of the Kossou Gold Project during a seven-day period between 16th and 22nd August 2020. Mr. Strong also conducted a visit to the property between 4th and 5th December 2022.

1.2 Reliance on Other Experts

The Qualified Person's opinion contained herein is based on public and private information provided to the Qualified Person by Kobo and Meteorite together with published information obtained by KCL as part of this investigation. The author is satisfied that the information is accurate at the time of writing, and the interpretations and opinions expressed are reasonable and are based on a current understanding of the mineralisation processes and host geologic setting. The author has made reasonable efforts to verify the accuracy of the data relied on for this report.

The land titles and mineral rights for the Project have not been independently reviewed by the author and KCL did not seek an independent legal opinion for these items.

1.3 Property Description and Location

The Kossou Gold Project is situated in central Côte d'Ivoire approximately 22 km north-west of the capital Yamoussoukro and 250 km north-west of Abidjan. The exploration licence covers the area along the southern edge of Lake Kossou, adjacent to Kossou Hydro-Electric Dam and Kossou village.

The Kossou Gold Project comprises of one exploration permit (PR852). The permit is registered to Kobo Ressources C.I., the wholly owned Ivorian subsidiary of Kobo Resources Inc. The permit covers an area of 147.365 km^2 and is due to expire in 2023. The exploration permit entitles Kobo to explore the permit area for gold.

The Mining Code (2014) the entitles the Côte d'Ivoire government to a 10% 'free' carried interest in any mining project. The Kossou Gold Project is 100% owned by Kobo.

1.4 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Kossou Gold Project is located within the Yamoussoukro and Bouaflé regions of central Côte d'Ivoire. The permit is accessed from Abidjan using the A3 motorway between Abidjan and Yamoussoukro. From Yamoussoukro the permit is reached using the main A6 road towards Bouaflé through Zatta and Toumbokro.

The Kossou Gold Project has a humid tropical climate with an average annual precipitation of between 700 mm and 1,500 mm. The average daily temperatures range between 18.9^{o}C and 33.5^{o}C throughout the year (Weatheratlas 2022).

The nearest population centre to the Project is Kossou village which had a population of 3,843 inhabitants in the last census in 2014 (Citypopulation 2014). The project is located on the edge of Lake Kossou, a man-made reservoir, covering an area of 1,855 km^2. The hydroelectric power facility at Kossou Dam provides convenient access to the main grid power supply.

The physiography of the Kossou Gold Project area is dominated by an elevated ridge with topographic elevations vary between 200 m and 425 m. The southern and eastern areas of the permit are relatively flat with elevations varying between 200 m and 250 m above sea level.

The natural vegetation in the region is classified as dense humid forest, consisting of forests and grasslands. The dominant land use in the area is subsistence farming with plantations of cacao, coffee, and tropical fruits dispersed throughout the area.

1.5 History

The Société des Mines d'Or was the first prospecting company to explore for gold in the district in 1931. The colonial prospectors discovered gold mineralisation in an east-west oriented vein close to the current Perseus Mining Yaouré Gold Mine near Angovia (Picken 2017).

The French Bureau de Recherches Géologiques et Minières (BRGM) was the first company to complete a modern exploration program in the region between 1983 and 1991. The BRGM completed a soil sampling program which outlined the main Yaouré Gold Deposit together with regional stream sediment sampling in the surrounding 240 km^2 area. Although the majority of the Kobo exploration permit PR852 was not sampled, BRGM identified several stream sediment anomalies on the western boundary of Kobo's exploration permit.

In September and October 2015, SEGA Ressources C.I. ('SEGA') was awarded the first two semi-industrial mining licenses for gold under the new 2014 Mining Code of Côte d'Ivoire. The permits issued were situated adjacent to the Kossou hydro-electric dam complex and within Kobo's current research permit perimeter. Kobo Resources Inc. held a 49% interest in SEGA.

SEGA, under the technical guidance of Kobo, completed an initial exploration program between January and September 2016. A soil geochemical survey program comprising 485 samples were collected. SEGA also excavated 164 pits of 1 m^2 diameter, up to 2 m in depth adjacent to Lake Kossou's shoreline (Beach Zone prospect) to evaluate the potential for eluvial and alluvial gold. Material from these pits was weighed, volume was calculated, and the material was then handwashed to create a concentrate where gold grains were counted. Gold grains were counted in 155 of the 164 pits.

SEGA commenced a reconnaissance mapping and rock sampling program to try and identify a bedrock gold source to the gold observed in the shallow pits. It was during this period when the gold mineralisation at the Road Cut Zone was discovered. A well mineralised chip-channel sample averaging 18.20 m at 4.64 g/t Au was intersected in a road cutting exposure between Kossou Dam and Bocabo village.

In August 2016, Kobo created a wholly owned Ivorian company called Kobo Ressources C.I. Towards the end of 2016, Kobo Ressources C.I. filed an application with the Ministry of Mines and Geology of Côte d'Ivoire to obtain a research permit covering an approximate 148 km^2 area which included parts of the semi-industrial SEGA permits. The application excluded an area classified as a natural forest reserve.

The exploration results completed by SEGA have been incorporated into the Kossou Gold Project exploration database which is presented in Section 9 of this report.

1.6 Geological Setting and Mineralisation

The Kossou Gold Project area lies on the south-eastern edge of a 100 km long Birimian greenstone belt. The greenstone belt is NNE trending and composed of a complexly deformed assemblage of paleo-Proterozoic volcanic and sedimentary rocks intruded by mafic to felsic sills and dykes. The majority of gold mineralisation in Cote d'Ivoire is interpreted to have occurred during the late stages of the Eburnean orogeny with strike-slip displacement and hydrothermal fluid circulation along shear zones and faults which parallel the belt (Feybesse & Milési 1994).

The Yaouré Gold Deposit, situated 3.5 km west of the Kossou licence, is located along and immediately south of a major NNE-trending structural discontinuity that controls the internal geometry of the gold-bearing volcano-sedimentary and intrusive rocks. Greenschist facies supracrustal rocks of this part of the greenstone belt, which includes Yaouré Gold Mine, consist mostly of an assemblage of pillowed and massive mafic lava flows. These rocks are oriented NNE to NE, dip steeply towards the SE, and are intruded by narrow sills and dykes ranging from mafic to felsic in composition.

The important contact between meta-volcanics and volcano-sediments at Yaouré Gold Mine is interpreted to occur within the Kossou Gold Project permit. Exploration by Kobo has identified the contact between volcanic and volcano-sediments as a primary target for gold mineralisation.

The geology of the Kossou Gold Project comprises a sequence of massive a pillow basalt which have been intruded by small diorite, dacite and granodiorite intrusives and dolerite dykes. Locally the basaltic rocks have been silicified, cut by quartz veins/veinlets that are known to host gold mineralisation. The metavolcanic succession is bounded to the east by a volcano-sedimentary sequence comprising metasediments (sandstone) and mica-schist. Granitic and migmatitic gneisses have been identified in southern areas.

Alluvial, colluvial, and eluvial gold is mined by artisanal miners, particularly at the base of the elevated ridge towards the edge of Lake Kossou. There is also hard rock mining of quartz veins and zones of intense silicification in both surface and underground workings at several locations.

The earliest structural components in the district are known to be conjugate ENE to NE striking and WNW striking slip faults crosscutting basalt. These early faults which dip steeply are associated with a variably developed shear foliation in the host rocks (S_1) and locally contain co-planar veins (V_1). The NE-striking faults

display dextral kinematic indicators, whereas WNW-striking faults display sinistral kinematic indicators (Mériaud 2020).

The main structural trends observed in the Kossou Gold Project are N-S, NNW-SSE, E-W and NE-SW. These are similar to those recorded at the Yaouré Gold Mine and elsewhere in the Bouake greenstone belt.

Mineralisation in the region is known to be largely structurally controlled. Although gold mineralisation predominantly occurs within distinct quartz and quartz-carbonate veins and veinlets, mineralisation also occurs within very highly silicified zones where hydrothermal fluids have been focussed along primary structures. The ore assemblage often includes molybdenite, chalcopyrite, pyrite and native gold with minor galena, bismuthinite and sphalerite in foliated rocks along the vein margins. The veins developed within foliation planes commonly vary between 1cm to 3 m width.

The alteration associated with gold mineralisation in steeply dipping and sub-vertical structures commonly consists of quartz carbonate veins with variably developed shear textures with pyrite, biotite, and carbonate selvedges.

The style of mineralisation observed on the Kossou permit is similar to that reported in ‘steep structures’ by Perseus Mining at the Yaouré Gold Mine (Perseus 2017). Intensely silicified basalts host mineralisation at the RCZ. Quartz veins and veinlets oriented approximately north-south, northeast-southwest and east-west have been mapped in field outcrops and trench exposures.

1.7 Deposit Type

The Kossou Gold Project area is likely to host structurally controlled, greenstone hosted gold deposits similar in nature to many exploited elsewhere in the Birimian terranes of West Africa. These gold deposits are mesothermal or orogenic lode gold types associated with major crustal scale shear zones, which act as deep tapping pathways for mineralising fluids.

Gold mineralisation typically occurs as discrete quartz lodes within planar, or locally anastomosing structures or as disseminated deposits within stockworks or sheeted vein systems within broader shear zones. Small scale late-stage intrusions are commonly associated with these styles of mineralisation as they provide the required rheological contrast for gold deposition.

The predominance of structural controls and association with carbonatisation, sericitisation and silicification, however, are characteristics that more clearly point to its classification as an orogenic, mesothermal gold deposit.

1.8 Exploration

KOBO have completed soil geochemical and rock sampling, initial trenching and airborne geophysical surveys on the Kossou Gold Project since 2016.

It has collected 3,520 soil samples, 894 rock samples and completed 689 linear metres of trenching and channel sampling. It has also flown a 1,195 line-km of UAV magnetic surveys across the north-western corner of the permit.

Soil sampling (3,156 Au and 2,027 multielement assays) has successfully identified a well-defined gold in soil anomaly extending along a 5.3 km strike. Two primary gold targets have been identified from the exploration completed to date. The first is within a sequence of metavolcanic rocks comprising the RCZ-Jagger-Jagger South zones. The RCZ shows continuity along a 1.6 km strike, Jagger along 1.8 km strike and Jagger South along an additional 2.6 km strike (total 6 km)

The second primary target is along the contact between metavolcanic and volcano-sediments known as the CZ. The strike potential along this target is 3.2 km.

The total anomalous strike identified by Kobo is in excess of 9 km.

The combined interpretation for As, Ba, Co, Cr, Cu, Mn, Mo, Ni, Pb, W and Zn multi-element data with gold shows important trends which suggests there have been several phases of hydrothermal fluids circulating within the pre-existing structural fabric in basalts. The trends also support the general geological interpretation of gold anomalism both within the metavolcanic sequence and along the contact with metasediments.

KOBO have collected a total of 894 rock samples to date during reconnaissance mapping. The locations of the samples show that economic gold grades have been reported from the RCZ and CZ in northern parts of the Project as well as Kilo, Jagger and Shadow Zones. Anomalous gold concentrations have also been recorded from Jagger South. A total of 135 rock samples have gold concentrations above 1.00 g/t and 43 samples above 5.00 g/t Au. The peak value was recorded during reconnaissance in 2022 in northern parts of the RCZ with peak assay of 90.70 g/t Au in highly silicified basalt. The results from rock sampling indicate economic grades are widely distributed throughout area sampled.

A total of 19 trenches totalling 1,278.2 m and 5 channel samples totalling 42.50 m have been completed at the RCZ and Jagger Zone to date with encouraging results. At RCZ, channel samples RCZ1, RCZ2 and RCZ3 reported average grades of 18.20 m at 4.64 g/t Au, 4.00 m at 2.03 g/t Au and 11 m at 1.45 g/t Au respectively. A well mineralised intersection, 4 m at 11.30 g/t was reported in trench KTR003 associated with an east-west vein.

Promising gold values were reported in trenches KTR009 and KTR010 at Jagger Zone with average intersections grading 4.55 m at 3.72 g/t Au and 6.20 m at 5.36 g/t Au associated with well defined zones of shearing containing quartz veinlets aligned in the foliation. High gold grades were intersected in KTR007 and KTR008 associated with east-west oriented quartz veins which are approximately parallel to the trench azimuth.

The 2020 UAV geophysical survey has identified a distinct magnetic-low signature associated with the contact between meta-volcanic and meta-volcanosedimentary rocks on the Kossou Licence. The data published from the adjacent licence by Perseus (2017) has been incorporated into the data presented in the report and shows that the important contact between volcanic and sedimentary rocks, which is considered by Picken (2017) to be one of the primary controls on the economic mineralisation at Yaouré Gold Mine, extends into the Kobo permit.

The Kossou Gold Project has been divided into 7 principal targets based on artisanal mining activity and gold in soil concentrations. The RCZ, CZ, Jagger, Jagger South, Kilo, Kadie and Shadow zones.

1.9 Sample Preparation, Analyses & Security

Initial rock chip samples were submitted to SGS Abidjan for sample preparation and were assayed for Au (FAA505) in Vancouver, Canada. Subsequent rock chip samples were completed by Bureau Veritas CI (‘’BV-CI’’) and analysed by FA450 fire assay.

Rock samples K-027 through K-056 were prepared using PRP70-1kg but analysed with AQ201 ((36 element 15g scans with an ICP-ES/MS finish) to test the multi-element trace element signatures on the property.

The majority of rock samples collected between 2020 and 2022 were analysed at ALS Laboratories in Yamoussoukro. The samples were prepared (PREP-31B) and analysed for gold using (Au-AA26) and for multi-element assay using (ME-ICP61). Samples taken in the fourth quarter of 2022 were prepared (PRP87) and analysed for gold using (FAA505) by SGS at their new lab in Yamoussoukro.

In 2016, all soil samples were assayed at BV-CI. Samples were prepared using PRP70 and analysed using AQ201 multi-element analysis (36 element 15g scan with an ICP-ES/MS finish.

The 2020-2022 soil geochemical program followed similar protocols to those of the 2016 to maintain consistency across the surveys. ALS laboratory prepared each sample using PREP-31B and analysed by fire assay (AU-AA26) and a second analysis for multi element 32 element four acid digestion with ICP-AES Finish (ME-ICP61).

The 2021-2022 soil geochemistry program incorporated a QA/QC program that consisted of inserting one blank every twentieth sample and an in-field duplicate every ten samples taken from the same material as the primary sample.

All samples are delivered by hand to the preparation laboratory in Abidjan or Yamoussoukro by the Kobo geologist along with the analytical request forms. No person from outside of the company has access to the samples from collection to delivery.

1.10 Data Verification

Data verifications carried out by KCL include:

- Discussions with Kobo geologist Stephane Kouassi and Paul Sarjeant, PGeo.
- Site visit to the project including the collection of 5 check samples.
- Manual auditing of the sample database received from Kobo.
- A limited audit of exploration work conducted.
- Review of information obtained from internal company reports.

The sample database for soil, rock and trench samples were provided to KCL in separate Microsoft Excel spreadsheets. Each database was manually audited for potential issues with coordinates and data entry errors and overlapping sample intervals. Several errors were identified in the soil and rock chip databases. The Kobo database has been fully verified by the author and the data in this Technical Report is accurate and suitable for reporting.

A total of five check samples were taken from the RCZ showing and in the immediate vicinity. The results of these check samples independently confirm the presence of gold mineralisation in veins and variably altered metabasaltic lithologies on the Kossou licence.

Based on the results of KCL's site investigation and data validation efforts, the author considers the Kobo sampling data, as contained in the current Project database is according to general industry accepted standards and suitable for use in the reporting of exploration results.

1.11 Adjacent Properties

The exploration permits surrounding the Kossou Gold Project are held by Perseus Yaouré SARL (subsidiary of Perseus Mining Limited), Rampage Exploration and an application by LacGold Resources.

Perseus Yaouré commenced mining at the Yaouré Gold Deposit (Mining Licence PE50) in December 2020. The Yaouré deposit is reported to contain gold resources (measured and indicated) of 2.11 million ounces (47.9 million tonnes @ 1.37 g/t Au), with 1.56 million ounces in reserve. The feasibility study on the project projects an 8-and-a-half-year mine life with an all-in sustaining cost of $US759 per ounce. The definitive feasibility study projects an Internal Rate of Return of 27% and 32-month payback of a project $US265 million capital cost (Perseus Yaouré Fact Sheet, 2020).

The geology of the Yaouré gold deposit comprises a sequence of pillowed and massive basaltic lavas that have been successively intruded by sub-volcanic intrusive rocks (Figure 23-2). The basalts are intruded by a small granodiorite body, and a variety of narrow quartz, feldspar, and hornblende porphyries in various orientations. To the north of the deposit, basaltic rocks are overlain by a thick sequence of sedimentary, volcaniclastic and volcano-sedimentary rocks deposited within a 10 km scale fault basin. The sediments dip 28^{o} to 42^{o} to the north marking an angular discontinuity with the underlying basalt.

The veins of the Yaouré Gold Mine are interpreted to have formed in competent rock types during late stages of the regional deformation under mid crustal metamorphic conditions (Mériaud 2020). Kinematic indicators and vein arrays mapped in surface outcrops indicate the north-south shear accommodates reverse displacement, whilst northeast and east-southeast striking shear accommodated dextral and sinistral strike slip respectively. The mutual crosscutting relationships and similarities in the mineralogy and style of veins suggest they were broadly coeval.

The economic mineralisation at Yaouré occurred in two stages under progressive E-W directed shortening, which marked the principal imprint of the Eburnean orogeny in the deposit area. The first mineralisation stage is associated with shear veins along conjugate strike-slip faults. The second mineralisation stage, responsible for the bulk of the resource, is associated with low-angle reverse faults and veins in a compressional deformation regime (Mériaud 2020).

1.12 Interpretation & Conclusions

The Kossou Gold Project is situated in a highly prospective greenstone belt with a favourable geological setting. There are many similarities with the regional geological setting at the Yaouré Gold Mine situated 3.5 km west of the Project.

Soil sampling has successfully identified well-defined anomalous gold in soil concentrations extending along a 5.3 km strike. Two primary gold targets have been identified from the exploration completed to date. The first is within a sequence of metavolcanic rocks comprising the RCZ-Jagger-Jagger South Zones.

The RCZ shows continuity along a 1.6 km strike, Jagger along 1.8 km strike and Jagger South along an additional 2.6 km strike (total 6 km)

The second primary target is along the contact between metavolcanic and volcano-sediments known as the CZ. The strike potential along this target is 3.2 km. The total anomalous strike identified by Kobo is in excess of 9 km.

The airborne magnetic data has confirmed the general geological setting with a sharp contrast between metavolcanic and volcano-sediments. There is a distinctive magnetic low coinciding with the position of the anomaly on the Kossou Gold Project. A comparison of the geophysical data with that reported by Perseus (2017) obtained by Kobo shows the important contact controlling the main mineralised structures at Yaouré Gold Mine continues into PR-852.

There are also encouraging signs for economic grade mineralisation associated with the intense artisanal mining activity at the Shadow Zone and within a zone with multiple east west veinlets at Kilo Zone.

There are clear inflections in the position of the metavolcanic-volcano-sediment contact in the Jagger Zone and there are promising theoretical gold targets where the main structures intersect the volcano-sediment contact.

The results of first-phase trenching that have been completed by Kobo have intersected significant Au grades. There are well mineralised intersections in trenches in both the RCZ and Jagger targets. The best mineralised intersections at the RCZ are the 18.20 m at 4.64 g/t Au (Discovery site) and the intersections of 4.55 m at 3.72 g/t Au and 6.20 m at 5.36 g/t Au at Jagger indicate the potential along this target. Gold grades of 90.20 g/t Au have recently been obtained in highly silicified lithologies on the un-sampled edge of trench KTR012 which is in the progress of being extended.

The low gold in soil concentration at Shadow Zone failed to identify the footprint of the significant mineralised vein being mined by artisanal miners. It has been proposed by Kobo that the samples taken have been collected in weathered rock and not in a residual soil due to the thin truncated soil profile. It leaves open the possibility of identifying additional mineralised structures in areas considered to have low potential within the area already sampled by Kobo.

1.13 Recommendations

A program of additional surface trenching is recommended in order to delineate first-phase drill targets. Trenching is recommended across the peak soil anomalies in the RCZ, Jagger and Jagger South Zones.

The contact between the volcano-sediments to the east and basalt package to west, defined as the Contact Zone (CZ) is a new and potentially significant finding

for the project. The latest soil geochemical results and more recent artisanal mining work has clearly shown that gold is associated with this contact and further investigation, particularly where there appear to be shearing and inflections in the contact, should be a priority for the company. Additional work has confirmed and expanded RCZ and drilling is the obvious next step. Strong and expansive geochemical anomalies at Jagger and Kadie, pending results of an ongoing trenching program, require first pass drilling to determine the cause of and potential extents of bedrock mineralisation. Soil anomalies at Jagger South should be further investigated to determine their significance and potential for economic mineralisation through mapping, sampling and if warranted trenching.

Of lower priority, the Company should continue to explore the remainder of the concession, particularly those areas underlain by the volcanic rocks and areas with basalt/sediment contact and associated structures.

A Phase 1 drilling program should focus on the RCZ, CZ and Jagger targets to determine lateral and depth extension of known mineralisation and their economic potential.

2 Introduction and Terms of Reference

2.1 Scope of Work

This updated report was prepared as a NI 43-101 Technical Report for Kobo Resources Inc. (“Kobo”) and Meteorite Capital Inc. (“Meteorite”) by Kangari Consulting LLC (“KCL”) on the Kossou Gold Project, (PR852) situated in the Yamoussoukro and Bouaflé regions of Côte d’Ivoire for a proposed reverse take-over of Meteorite by the shareholders of Kobo.

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The contract permits Kobo to file this report as a Technical Report with Canadian securities regulatory authority pursuant to NI 43-101 Standards of Disclosure for Mineral Projects. Except for the purposes legislated under provincial securities law, any other uses of this report by any other third party are at that party’s sole risk. The responsibility for this disclosure remains with Kobo and Meteorite. The user of this document should ensure that this is the most recent Technical Report for the property as it is not valid if a new Technical Report has been issued.

2.2 Qualifications of Kangari Consulting Limited and KCL Team

The Consultant preparing this Technical Report is a specialist in the field of geology, exploration, Mineral Resource and Mineral Reserve estimation.

The Consultant or any other associates employed in the preparation of this report has any beneficial interest in Kobo or Meteorite. The Consultant is not an insider, associate, or affiliate of Kobo or Meteorite. The results of this Technical Report are not dependent upon any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings between Kobo, Meteorite and the Consultant. The Consultant is being paid a fee for their work in accordance with normal professional consulting practice.

The following individual, by virtue of their education, experience, and professional association, is considered a Qualified Person (QP) as defined in the NI 43-101 standard, for this report, and are members in good standing of appropriate professional institutions. A QP certificate is provided at the end of this document. The QP is responsible for all sections of this report.

- Qualified Person – Timothy J Strong, MIMMM

2.3 Site Visit

KCL representative and QP, Timothy J Strong MIMMM conducted an on-site inspection of the Kossou Gold Project during a seven-day period between 16th and 22nd August 2020. The author was accompanied on the site visit by Mr. Edward Gosselin, Executive Chairman of Kobo Resources Inc. and Mr. Stephane Kouassi, Kobo Resources Ivorian exploration geologist. The author visited the project again between the 4th and 5th December 2022 and was again accompanied by Mr. Kouassi.

The primary gold targets generated by Kobo were visited during the field trip. The targets included the Road Cut Zone ('RCZ'), Jagger Zone, Kilo Zone, Kadie Zone and Shadow Zone. Informal gold workings occurring in parts of the Contact Zone ('CZ') were also observed. The main geological units mapped by Kobo on permit PR852 were verified in the field. A total of five check samples were collected by the author in order to independently confirm the gold mineralisation reported on the exploration permit.

Additional soil geochemical data, mapping, rock and trench information was made available to the author subsequent to the initial site visit in 2020. This data and observations by Kobo personnel are the basis for the updated report. The second site visit by the author in December 2022 has verified the styles of alteration, mineralisation and general geological framework detailed in this Technical Report.

2.4 Acknowledgements

The author would like to thank the staff at Kobo for the logistical assistance it provided the during the two site visits. Mr Kouassi's assistance with providing Kobo's Kossou geological, geochemical and geophysical databases is gratefully acknowledged.

2.5 Units and Currency

All currencies in this report are quoted as Canadian Dollars (CA$) (unless specified in the text).

2.5.1 Glossary of Terms

The abbreviations for various attributes in this report are detailed in Table 2-1.

Abbreviation	Meaning
Metals	
Au	Gold
Measurements	
g	grams
g/cm3	Grams per centimetre cubed
g/t	grams per tonne
m	meters
Km	kilometres
ppm	parts per million
oz	ounces
lb	pounds (weight)
ppb	parts per billion
t	tonnes
%	percent
g/t	grams per tonne
Abbreviation	**Meaning**
Companies	
Kobo	Kobo Resources Inc.
Meteorite	Meteorite Capital Inc.
BV	Bureau Veritas
KCL	Kangari Consulting Limited
MWH	MWH Geo-Surveys Inc.
Currency	
$	United States Dollar
$CA	Canadian Dollar
CFA	West African Franc
£	British Pound
Misc.	
QP	Qualified Person
ASX	Australian Stock Exchange
TSX	Toronto Stock Exchange

Table 2-1 Glossary of Terms

3 Reliance on Other Experts

The Consultant's opinion contained herein is based on public and private information provided to the Consultant by Kobo together with published information obtained by KCL as part of this investigation.

The QP has carried out due diligence reviews of the information for preparation of this report. The QP is satisfied that the information is accurate at the time of writing, and the interpretations and opinions expressed are reasonable and are based on a current understanding of the mineralisation processes and host geologic setting. The author has made reasonable efforts to verify the accuracy of the data relied on for this report.

The author has relied on Kobo for information regarding the surface land ownership/ agreements as well as the mineral titles and their validity. The land titles and mineral rights for the Project have not been independently reviewed by the QP and the QP did not seek an independent legal opinion for these items.

4 Property Description and Location

4.1 Location

The Kossou Gold Project is situated in central Côte d'Ivoire approximately 22 km north-west of the capital Yamoussoukro and 250 km north-west of Abidjan. The exploration licence covers the area along the southern edge of Lake Kossou, adjacent to Kossou Hydro-Electric Dam and Kossou village. The location of the Kossou Gold Project nationally is displayed in Figure 4-1. There are numerous artisanal mining activities in the area, include those by foreign nationals along the Bandama River. The villages of Bocabo, Toumbokro, Ally-Akoro, and Angouassi are also located within the exploration permit.

Figure 4-1 Location of the Kossou Gold Project in Côte d'Ivoire

4.2 Mineral Tenure

The legislative framework for exploration development and mining tenure is administered by the Ministry of Mines and Energy, through the Mineral Code, 2014. An exploration lease is issued for an initial period of four (4) years, renewable twice for successive periods of three (3) years. Exploration leases can be up to 400 km^2 in area but must be reduced by one quarter (1/4) on each renewal period.

The Kossou Gold Project comprises of one exploration permit (PR852) (Table 4-1). The permit is registered to Kobo Ressources C.I., the wholly owned Ivorian subsidiary of Kobo Resources Inc. The permit covers an area of 147.365 km^2 and is due to expire in 2023. The permit corresponds to decree N^o 2019-921 dated 6th November 2019.

The permit can be extended for a further three years (and subsequent three years) at the expiry date. The project is centred on coordinates 6^o 57' 44'' N, 5^o 24' 54'' W or Universal Transverse Mercator Zone 30 N 232,500 m E and 770,000 m N. Corner points for the permit are detailed in Appendix 1.

The annual expenditure requirement for years 1 to 3 is set as 110 million CFA (CA$236,390 based on an exchange rate of CA$1 to 465F CFA). For year 4 this rises to 220 million CFA (CA$472,780). The permit is in good standing with the Ministry of Mines and Energy and no known impediments exist.

Tenement	Area (Km^2)	Application Date	Granted Date	Status	Expiry Date	Commodities
PR852	147.365	30/07/2019	06/11/2019	Active	05/11/2023	Gold

Table 4-1 Exploration Permit Information

4.3 Underlying Agreements

The Mining Code (2014) the entitles the Côte d'Ivoire government to a 10% 'free' carried interest in any mining permit. The mining code limits the States participation in cash to 15% of the share capital of each mining company.

The Kossou Gold Project is 100% owned by Kobo and there are no other underlying agreements that require reporting concerning a third party in this Section of the report.

4.4 Environmental Considerations

The registered holder of a research permit under the 2014 mining Code are required to respect and comply with the principles of good governance as stipulated in the Equator Principles and those of EITI (Extractive Industries Transparency Initiative). This means that the company must at any stage of development is

responsible for respecting, protecting, and promoting human rights among communities affected by extractive activities. Although there are no environmental stipulations for an Exploration or Research permit, the licence areas cannot include natural forest. The access to farmland and other areas held legally must be negotiated with the individual stakeholder.

Once a company decides to apply for a mining permit, they are required to submit a detailed feasibility study which includes a socio-economic impact assessment, an environmental impact assessment and a community development plan.

4.5 Mining Rights in Côte d'Ivoire

The exploration permit entitles Kobo to explore the permit area for gold.

The Republic of Côte d'Ivoire reformed the Mining Code in March 2014 (formerly Mining Code of 1995).

Exploration licences are awarded by presidential decree after ministerial approval from the Ministry in charge of mines. There are five different titles under the 2014 code:

- Prospecting permit - Up to 2,000 km^2, non-exclusive and granted for one year.
- Exploration permit (Research) - Up to 400 km^2, exclusive and granted for 4 years, plus 2 renewals of 3 years with the possibility of a third renewal for 2 years under extraordinary circumstances.
- Mining permit - Granted for up to 20 years with option of 10-year renewals.
- Semi Industrial Mining Licence - Ivorian nationals or Ivorian majority cooperatives of companies only, up to 1 km^2, 4-year period, renewable.
- Artisanal Mining Licence - Ivorian Nationals or Ivorian Majority co-operatives only, maximum of 25 Ha. 2-year period, renewable.

Once Exploration Licence applications are submitted, coordinates of the area applied for are verified against other applications for any overlap with other applications or granted licences. At this stage, the applicant is also assessed on their technical and financial capability to undertake the work program proposed in the application. After this process, the application is assessed by a mining commission, if approved a draft decree is presented by the Minister for Mines to a presidential cabinet for signature and granting. Exploration activities must commence within 6 months of the granted licence date.

The QP has not reviewed the property title legal status or environmental liabilities and expresses no opinion as to the ownership status of the property.

4.6 Underlying Transaction

On November 1, 2022, Kobo entered into a letter of intent (the "Letter of Intent") with Meteorite. The Letter of Intent contemplates that Kobo and Meteorite will enter into a definitive acquisition agreement (the "Acquisition Agreement") pursuant to which Meteorite will acquire all of the issued and outstanding securities of Kobo by way of a “three-cornered” amalgamation whereby Kobo will amalgamate with 9454-2123 Québec Inc. (“Subco”) a wholly owned subsidiary of Meteorite, and the shareholders of Kobo will receive one common share of Meteorite in exchange for each common share of Kobo held (the “Transaction”).

The corporation resulting from the amalgamation between Kobo and Subco (“Amalco”) will in turn be a wholly owned subsidiary of Meteorite and Meteorite, through Amalco, will carry on the business currently operated by Kobo following the Transaction (the “Resulting Issuer”). The Resulting Issuer will change its name to Kobo Resources Inc. and will carry on business under this name and will retain full interest in the Kossou Gold Project.

Prior to closing of the Transaction, the common shares of Meteorite will be consolidated (the Consolidation”) on the basis of 0.2 of one new post-Consolidation shares for each existing Meteorite common share. Shareholders of Kobo will receive one share of the Meteorite (post-Consolidation) in exchange for one common share held prior to the amalgamation.

Meteorite is a "Capital Pool Company" under the rules and policies of the of the TSX Venture Exchange (the "Exchange"), and the Transaction will constitute the Qualifying Transaction of Meteorite in accordance with Exchange Policy 2.4 – *Capital Pool Companies* (“Policy 2.4”).

Since the Transaction was negotiated on an arm's length basis by the parties and is not a Non-Arm’s Length Qualifying Transaction under Policy 2.4, approval of the Transaction by Meteorite’s shareholders is not required. Details of the Transaction will be included in a filing statement prepared by Meteorite pursuant to Exchange policies (the "Filing Statement"). The Filing Statement will be available under the Corporation's public profile on SEDAR.

Concurrently with the closing of the Transaction, Kobo intends to complete a brokered offering of subscription receipts (the “Kobo Subscription Receipts”) for minimum aggregate gross proceeds of at least $3,500,000 and a maximum of $5,000,000, resulting in the potential issuance of a minimum of 14,000,000 Kobo Subscription Receipts (assuming the minimum offering is completed) and up to a maximum of 20,000,0000 Kobo Subscription Receipts (assuming the maximum offering is completed), at a price of $0.25 per Kobo Subscription Receipt.

Each Kobo Subscription Receipt will be automatically convertible into one Kobo common share and one-half of one Kobo common share purchase warrant without

any payment or further action on part of the holder, provided that the escrow release conditions are satisfied on or before the termination date set out in the subscription receipt agreement pursuant to which the Kobo Subscription Receipts are issued.

5 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

5.1 Accessibility

The Kossou Gold Project is located within the Yamoussoukro and Bouaflé regions of central Côte d'Ivoire. The permit is accessed from Abidjan using the A3 motorway between Abidjan and Yamoussoukro (Figure 5-1). From Yamoussoukro the permit is reached using the main A6 road towards Bouaflé through Zatta and Toumbokro. The last 14 km from Toumbokro to Kossou is on a recently upgraded laterite road as far as Kossou Dam (Figure 5-2). The permit has a good road network, with paved and laterite surfaces. There is also a good network of off-road 4x4 vehicle tracks within PR-852 which allows access to most of the targets identified by Kobo.

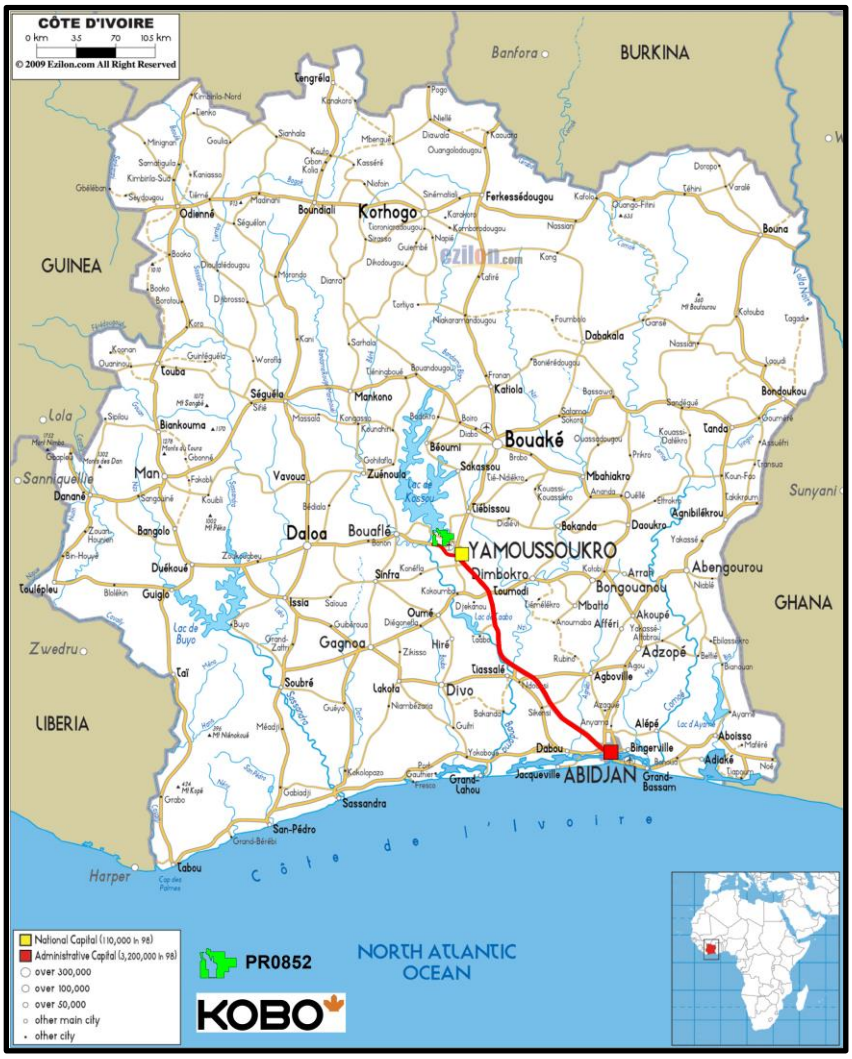

Figure 5-1 Kossou Gold Project Regional Location and Access

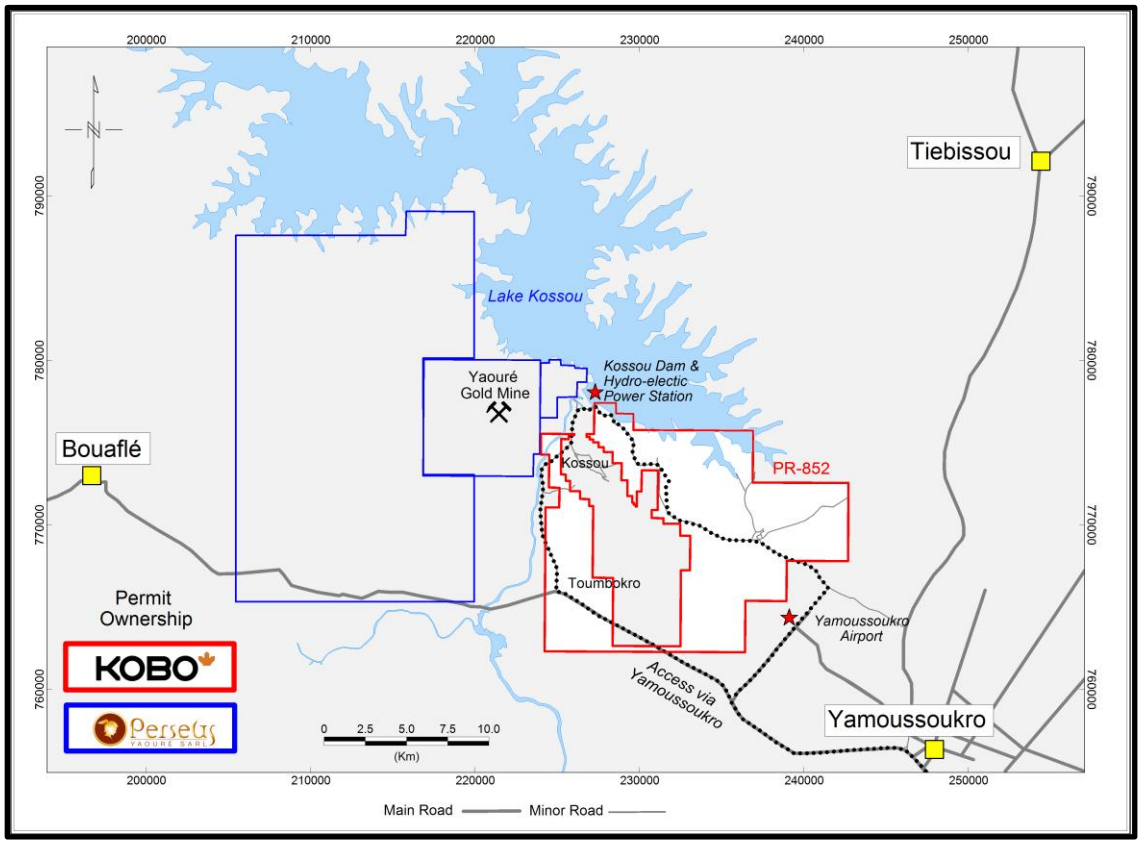

Figure 5-2 Kossou Gold Project Local Access from Yamoussoukro

5.2 Climate

The Kossou Gold Project has a humid tropical climate with an average annual precipitation of between 700 mm and 1,500 mm. There is considerably less rainfall in the winter months compared to summer (Weatheratlas 2022). The permit lies within ecological Zone 2 of Côte d'Ivoire, which is an equatorial transition zone. The three main seasons consist of warm and dry (November to March), hot and dry (March to May), and hot and wet (June to October). The prevailing winds are south-west monsoon and north-east Harmattan. The average daily temperature range between 18.9ºC and 33.5ºC throughout the year (Weatheratlas 2022).

5.3 Infrastructure and Local Resources

The Kossou Gold Project is located within the Yamoussoukro and Bouaflé regions in Côte d'Ivoire. The district is well-known for its general infrastructure and its artisanal and commercial scale gold production. The universities in Abidjan and Yamoussoukro provide a suitably skilled labour force.

The nearest population centre to the Project is Kossou village which has a population of approximately of 3,843 inhabitants in the last census in 2014

(Citypopulation 2014). The majority of Kossou's population are involved with operating the Kossou hydroelectric power station (CIE), subsistence farming, fishing and within formal and informal sections gold mining industry. There are several smaller villages within and in close proximity of the permit that provide a readily available supply of un-skilled labour.

The project is located on the edge of Lake Kossou, a man-made reservoir, covering an area of 1,855 km^2. The lake is located on the Bandama River which runs parallel to the exploration permit. There is an abundant supply of water and electricity for mining activities.

The close proximity of the Kossou Gold Project to the hydroelectric power facility at Kossou Dam provides convenient access to the main grid power supply which transects the property (Plate 5-1). The power supply is expected to meet Kobo's future mining and production requirements similar to those provided at Yaouré Gold Mine. The Kossou Dam and hydroelectric facility can produce up to 150 MW of power and the infrastructure is in place to supply future requirements.

The company currently utilises rented accommodation in Yamoussoukro to accommodate its field staff. The current compliment of 9 employees comprises field geologists, technicians, drivers, support staff, and security personnel. The local field labourer compliment varies between 10-30 depending on field activities. The area is serviced by a reliable cellular telephone and internet network.

Plate 5-1 High voltage power lines crossing the Kossou Gold Project

5.4 Physiography and Vegetation

The physiography of the Kossou Gold Project area is dominated by an elevated ridge with topographic elevations vary between 200 m and 425 m (Figure 5-3). The southern and eastern areas of the permit are relatively flat with elevations varying between 200-250 metres above sea level.

The architecture of the elevated ridge clearly shows the main structures influencing the physiography are oriented north-south, east-west, northeast-southwest and northwest-southeast.

The natural vegetation in the region is classified as dense humid forest, consisting of forests and grasslands. There has been limited clearance of the natural vegetation for settlement and agricultural activities. The dominant land use in the area is subsistence farming with plantations of cacao, coffee, and tropical fruits dispersed throughout the area. The typical vegetation on the Kossou Gold Project is displayed in Plate 5-2.

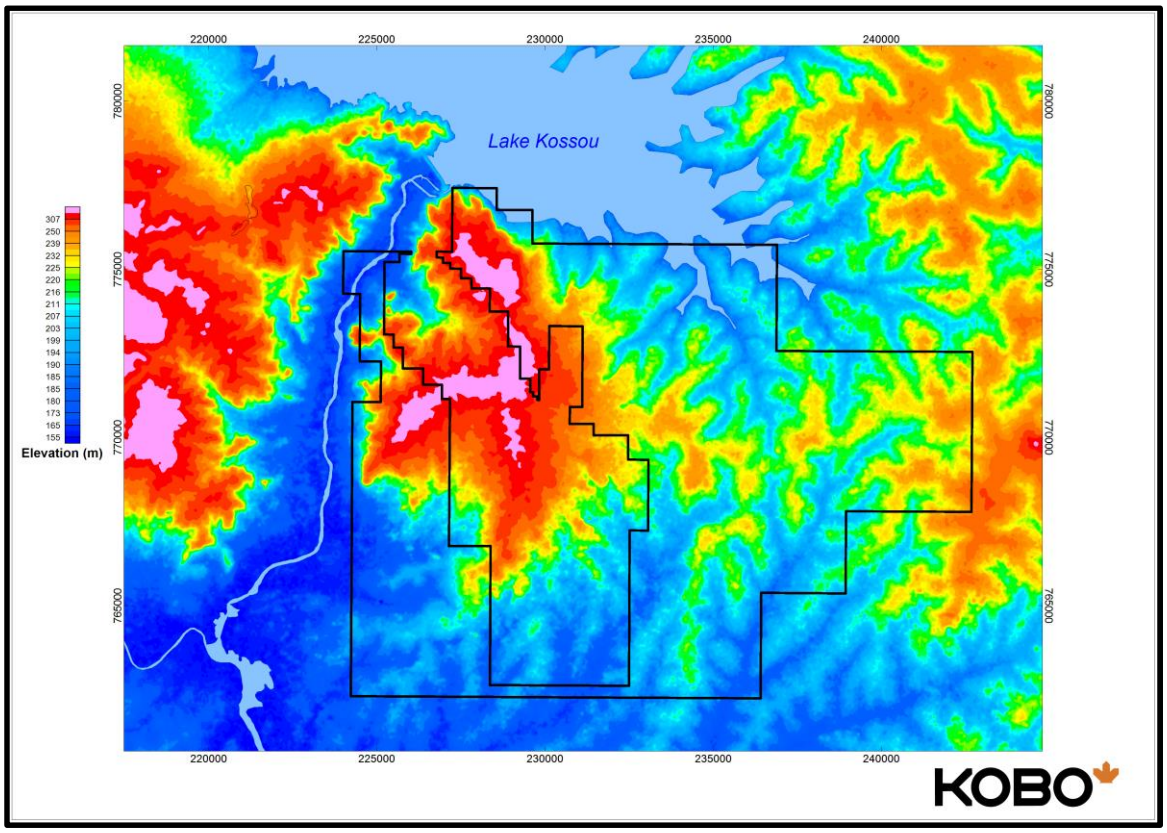

Figure 5-3 Physiograph of Permit PR-852

Plate 5-2 Typical Vegetation on the Kossou Permit PR-852

6 History

Société des Mines d'Or was the first prospecting company to explore for gold in the district in 1931. The colonial prospectors discovered gold mineralisation in an east-west oriented vein close to the current Perseus Mining Yaouré Gold Mine near Angovia (Picken 2017). The discovery site is approximately 4 km west of the Kossou Gold Project on the adjoining exploration licence held by Perseus Mining.

The French Bureau de Recherches Géologiques et Minières (BRGM) was the first company to complete a modern exploration program in the region between 1983 and 1991. The BRGM completed a soil sampling program which outlined the main Yaouré Gold Deposit together with regional stream sediment sampling in the surrounding 240 km^2 area.

The area covered by the BRGM stream sediment survey displayed in Figure 6-1 shows it focussed on the central-western parts of the metavolcanic sequence. The eastern part of the Bouake greenstone belt was not explored by BRGM.

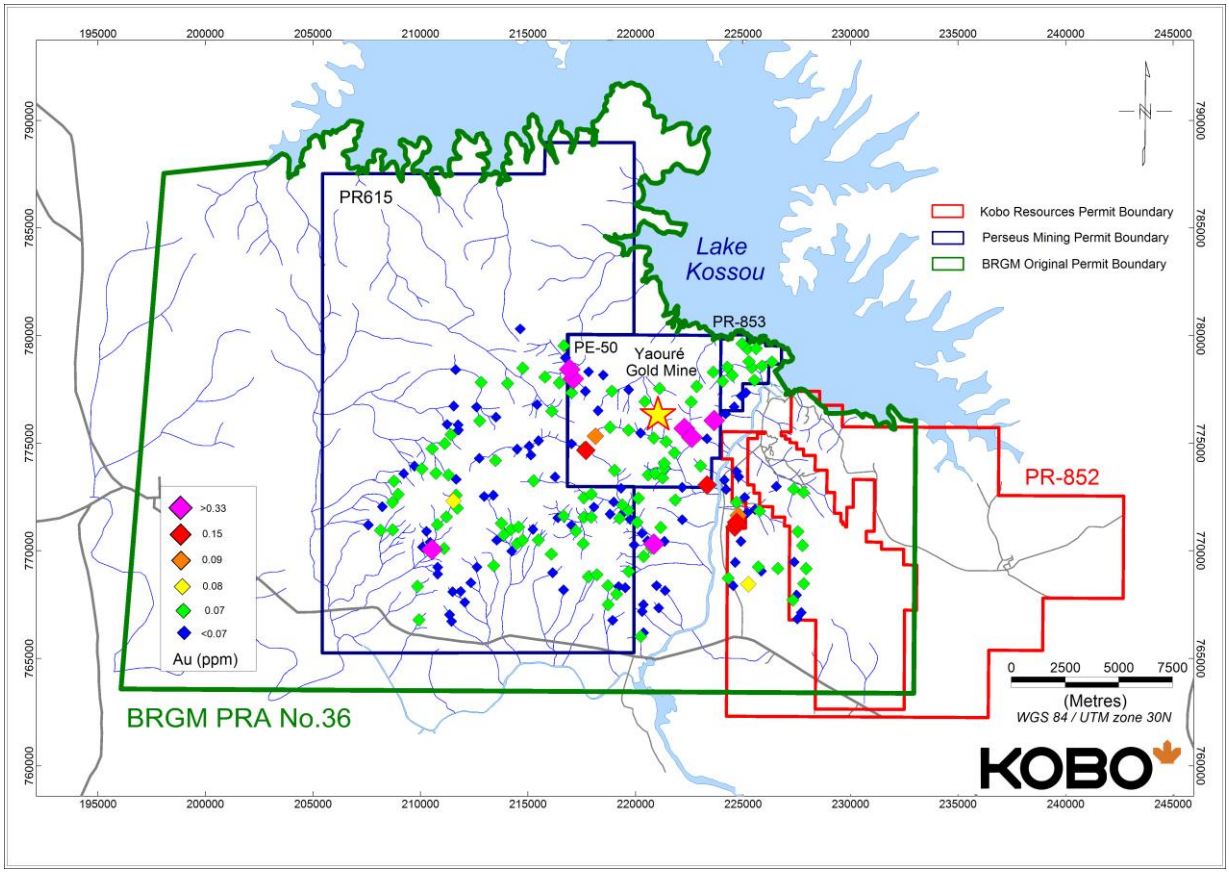

Figure 6-1 Regional Stream Sediment Sampling by BRGM

Although the majority of the Kobo exploration permit PR852 was not sampled, BRGM identified several stream sediment anomalies on the western boundary of Kobo's exploration permit.

It appears that the original decision by BRGM not to target the eastern part of the greenstone belt is the reason why it was subsequently overlooked by Compania Minières d'Afrique, and by Cluff Mining and Amara Mining. Amara Mining focussed their exploration activities in south-western areas of the metavolcanic sequence. When Perseus Mining acquired Amara Mining in 2016, the prospective eastern part of the greenstone belt was in the process of being secured by Kobo.

In September and October 2015, SEGA Ressources C.I. ('SEGA') was awarded the first two semi-industrial mining licenses for gold under the new 2014 Mining Code of Côte d'Ivoire. The permits issued were situated adjacent to the Kossou hydro-electric dam complex and within Kobo's current research permit perimeter. Kobo Resources Inc. held a 49% interest in SEGA and had veto rights regarding key operational decisions.

The two semi-industrial permits, each 50 hectares in area, allowed the holder to extract gold mineralisation to a maximum depth of 30 m below surface. The permit did not, however, allow drilling, blasting or the use chemicals to be used for processing the ore.

Even though the legislation allowed the permit holder to operate immediately, SEGA, under the technical guidance of Kobo, completed an initial exploration program between January and September 2016. A soil geochemical survey program comprising 485 samples were collected. SEGA also excavated 164 pits of 1 m^2 diameter, up to 2 m in depth adjacent to Lake Kossou's shoreline (Beach Zone prospect) to evaluate the potential for eluvial and alluvial gold. Material from these pits was weighed, volume was calculated, and the material was then handwashed to create a concentrate where gold grains were counted Plate 6-1. Gold grains were counted in 155 of the 164 pits and classified based on number of point counts and size of grains into "nil", "poor", "medium" and "strong". This data was plotted and contoured with results displayed in Figure 6-2.

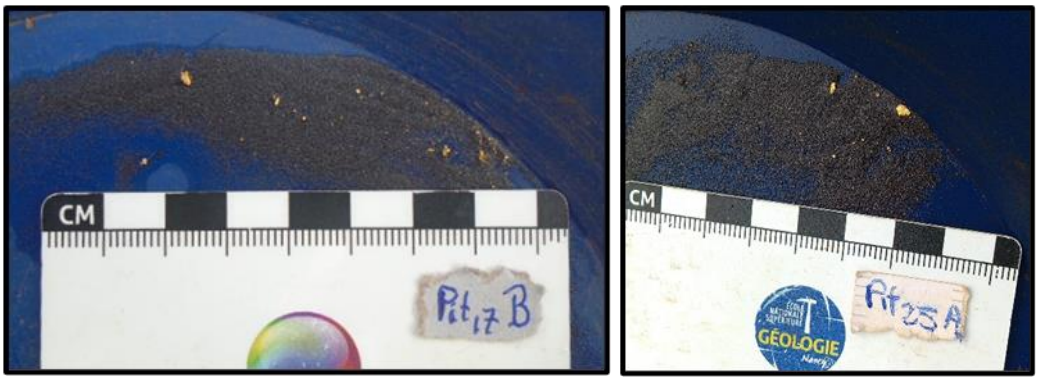

Plate 6-1 Gold Grains from Concentrate Work

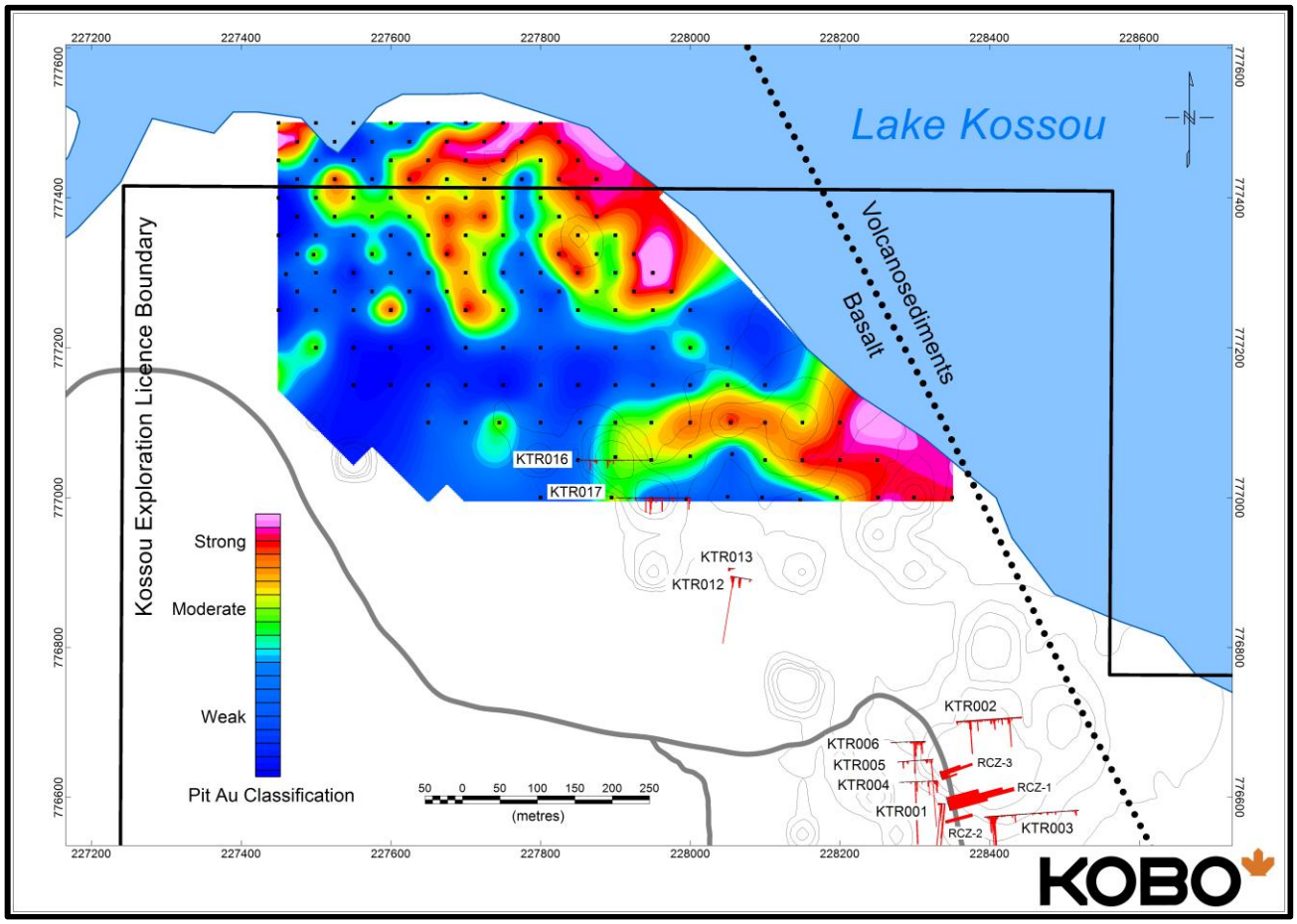

Figure 6-2 Gold Point Count Contour

In an attempt to explain the gold present in the pits, SEGA commenced reconnaissance mapping and rock sampling. It was during this period when the gold mineralisation at the Road Cut Zone was discovered. A well mineralised chip-channel sample averaging 18.20 m at 4.64 g/t Au was intersected in a road cutting exposure between Kossou Dam and Bocabo village (Plate 6-2 and Figure 6-3). It was on the basis of this encouraging intersection Kobo and SEGA jointly petitioned the government to exclude the semi-industrial licenses and Kobo formally applied for a Research Permit.

In August 2016, Kobo created a wholly owned Ivorian company called Kobo Ressources C.I. Towards the end of 2016, Kobo Ressources C.I. filed an application with the Ministry of Mines and Geology of Côte d'Ivoire to obtain a research permit covering an approximate 148 km^2 area which included parts of the semi-industrial SEGA permits. The application excluded an area classified as a natural forest reserve.

The exploration results completed by SEGA have been incorporated into the Kossou Gold Project exploration database which is presented in Section 9 of this report.

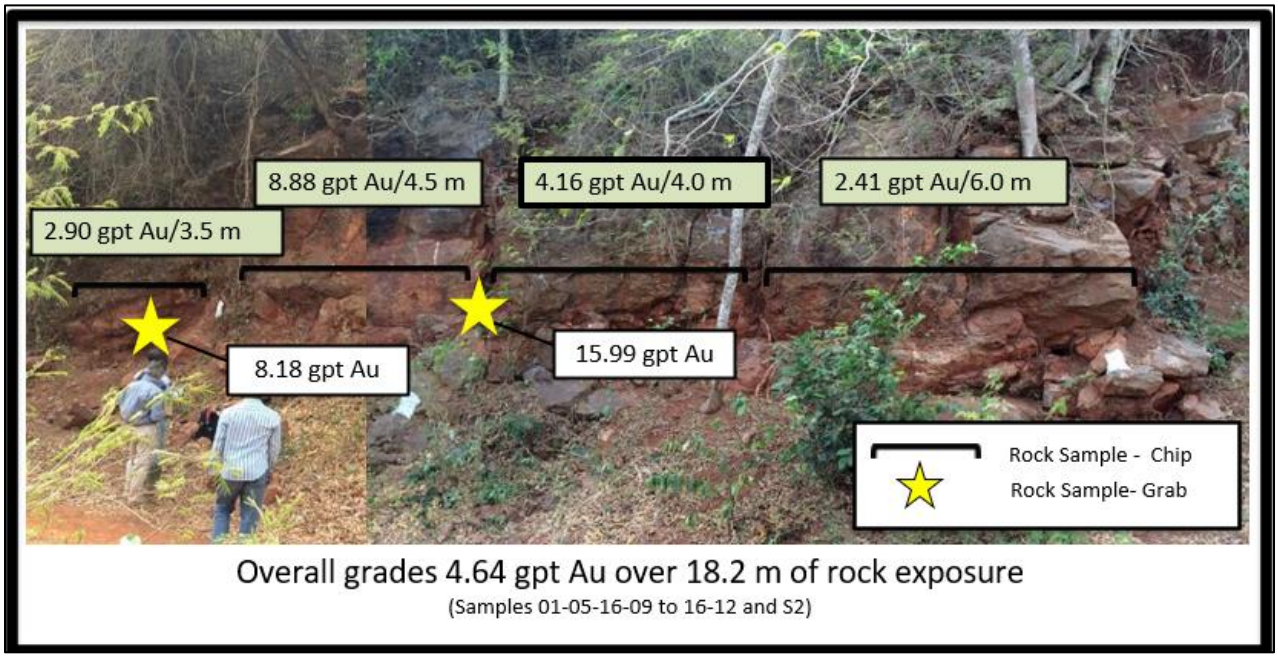

Plate 6-2 Initial Road Cut Zone Discovery Site

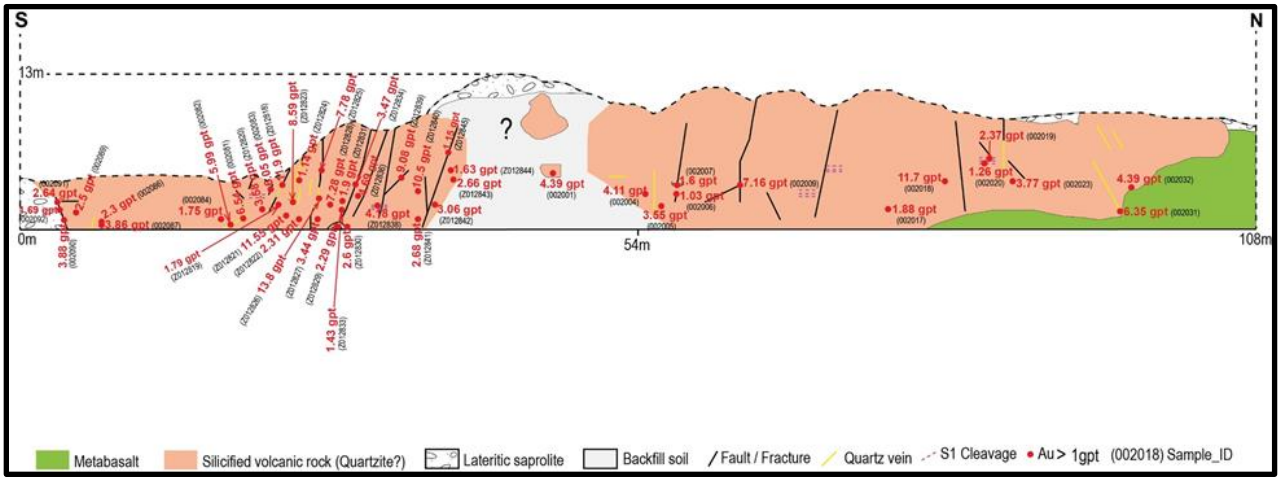

Figure 6-3 Initial Road Cut Zone Discovery Site Rock Sample Au values

7 Geological Setting and Mineralisation

7.1 Regional Geology

The Kossou Gold Project area lies on the south-eastern edge of a 100 km long Birimian greenstone belt (Figure 7-1 & Figure 7-2). The greenstone belt is NNE trending and composed of a complexly deformed assemblage of paleo-Proterozoic volcanic and sedimentary rocks intruded by mafic to felsic sills and dykes. The majority of gold mineralisation in Cote d'Ivoire is interpreted to have occurred during the late stages of the Eburnean orogeny with strike-slip displacement and hydrothermal fluid circulation along shear zones and faults which parallel the belt (Feybesse & Milési 1994).

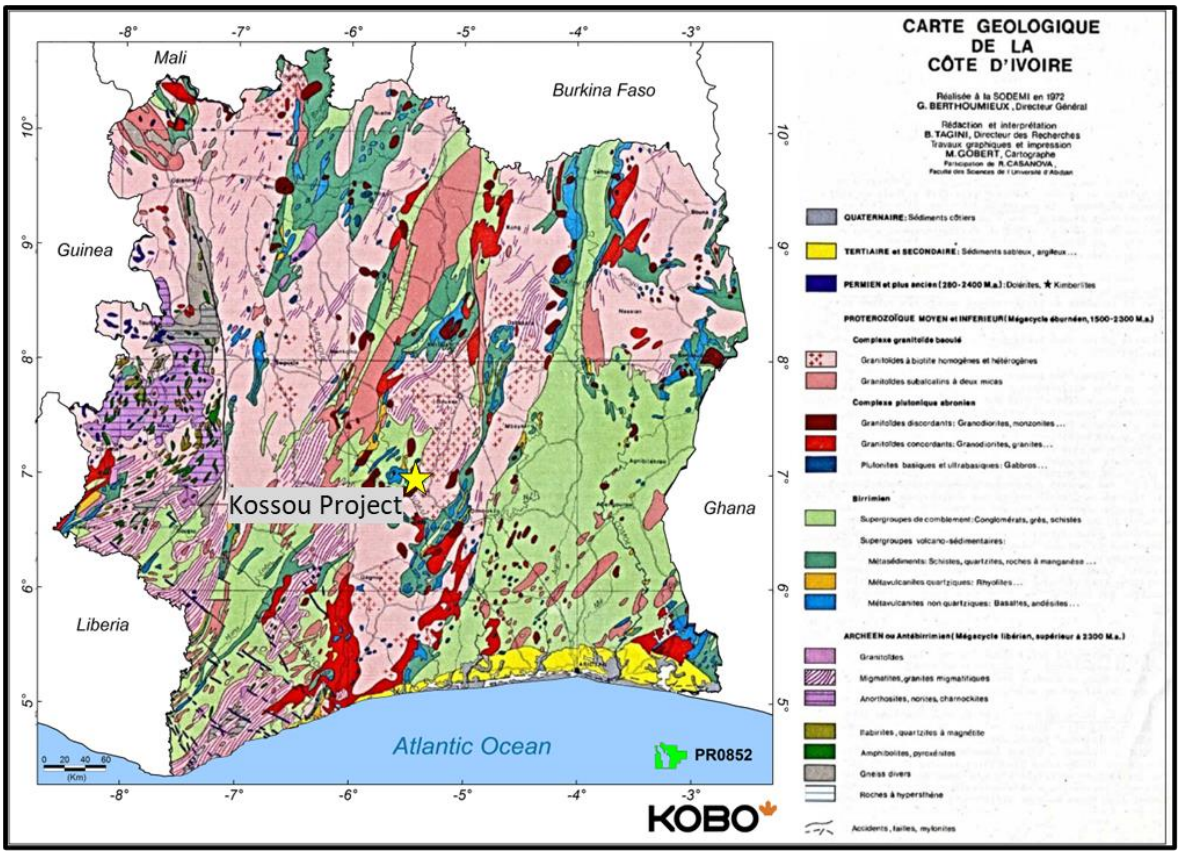

Figure 7-1 National Geological Setting of the Kossou Gold Project (After Sodemi 1972)

The Yaouré Gold Deposit, situated 3.5 km west of the Kossou licence is located along and immediately south of a major NNE-trending structural discontinuity that controls the internal geometry of the gold-bearing volcano-sedimentary and intrusive rocks (Figure 7-2). Greenschist facies supracrustal rocks of this part of the greenstone belt, which includes Yaouré Gold Mine, consist mostly of an

assemblage of pillowed and massive mafic lava flows. These rocks are oriented NNE to NE, dip steeply towards the SE, and are intruded by narrow sills and dykes ranging from mafic to felsic in composition.

The important contact between meta-volcanics and volcano-sediments at Yaouré Gold Mine is interpreted to occur within the Kossou Gold Project permit. This actual contact is not exposed but the approximate position is estimated from known basalt outcrops and is clearly evident in airborne magnetic data and is also evidenced by recent soil geochemical results presented in Section 9.1 of this report. The main gold targets identified within the permit by Kobo are in close proximity of the contact with most situated within 200 m to 500 m of the interpreted contact position.

It is known from the exploration completed by Perseus Mining (Perseus 2017) that the gold mineralisation tends to diminish progressively in a southerly direction away from the contact.

Exploration by Kobo has identified the contact between volcanic and volcano-sediments as a primary target for gold mineralisation. Most of the regional scale geochemical anomalies that extend over significant distances in excess of 5 km parallel the main contact. The early indications from soil geochemistry and artisanal mining suggests that the actual contact itself could be mineralised.

The geological setting of the Kossou Gold Project is clearly favourable in terms of potential economic gold mineralisation. At Yaouré, the main CMA mineralised structure is 90^{o} oblique to the contact (Perseus 2017). At the Kossou Gold Project, the initial indications are that the main structures which have been shown to be mineralised at RCZ and Jagger are parallel and not oblique to the contact.

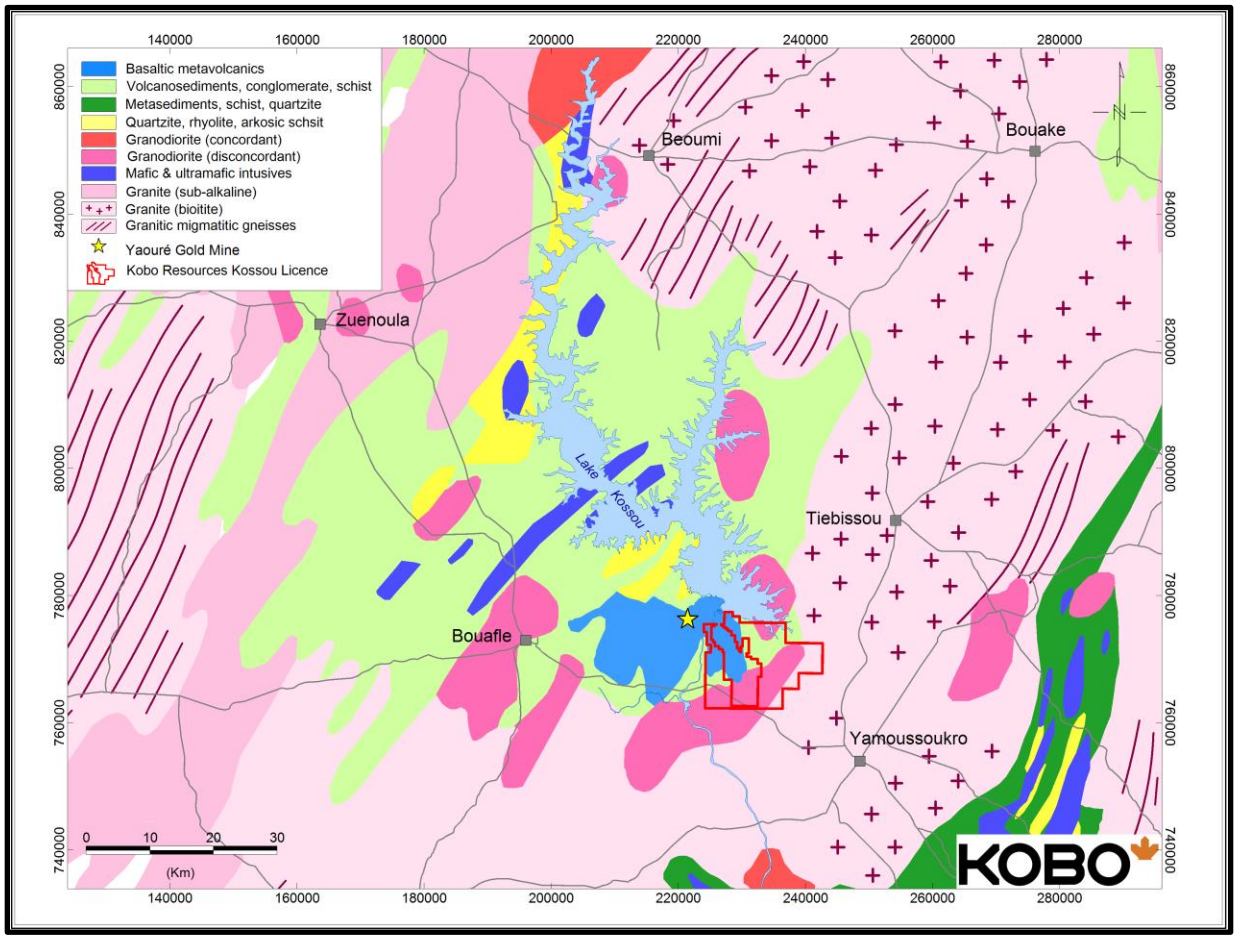

Figure 7-2 Regional Geological Setting of the Kossou Gold Project

7.2 Property Geology

The geology of the Kossou Gold Project comprises a sequence of massive and pillow basalts which have been intruded by small diorite, dacite and granodiorite intrusives and dolerite dykes (Figure 7-3). Outcrop is moderate with good exposures along the main road between Kossou Dam and Bocabo village. There are also some extensive outcrops of pillowed basalt on the elevated ridge of hills. A granodiorite intrusion occurs in the north-eastern part of the permit near to the village of Angosse. This granodiorite body could be an important heat source for the hydrothermal activity in the permit area. Locally the basaltic rocks have been silicified, cut by quartz veins/veinlets that are known to host gold mineralisation.

The metavolcanic succession is bounded to the east by a volcano-sedimentary sequence comprising metasediments (sandstone) and mica-schist. Granitic and migmatitic gneisses have been identified in southern areas.

In October 2020, a total of 10 licence wide grab samples were collected and submitted to the Félix H. Boigny University in Abidjan for thin section petrographic

identification. Lithologies were identified as falling into four basic groups: volcanic rocks, metasedimentary rocks, vein rocks and intrusive igneous rocks. The lithologies were identified as basalts, meta-andesites, micro-diorites, meta-dacites, pyroclastites, gabbros, pelitic shales, quartziferous shales, silicified volcanics (quartzites?) and meta-conglomerates.

This preliminary geological mapping by Kobo geologists has confirmed the published regional geological mapping shown in Figures 7-1 and 7-2. The overall geological setting is generally considered to be prospective for gold mineralisation.

Alluvial, colluvial, and eluvial gold is mined by artisanal miners, particularly at the base of the elevated ridge towards the edge of Lake Kossou. The locations and types of artisanal workings have been recorded during field mapping. Geologists note that exploited ores are lateritic, saprolitic and depositional (placers) in nature. At active sites both on the permit and just off the permit alluvial gold mining and washing has been observed with quartz gravels being mined for a weekly estimated gold output of 25 g to 30 g.

There is also hard rock mining of quartz veins and zones of intense silicification in both surface and underground workings at several locations.

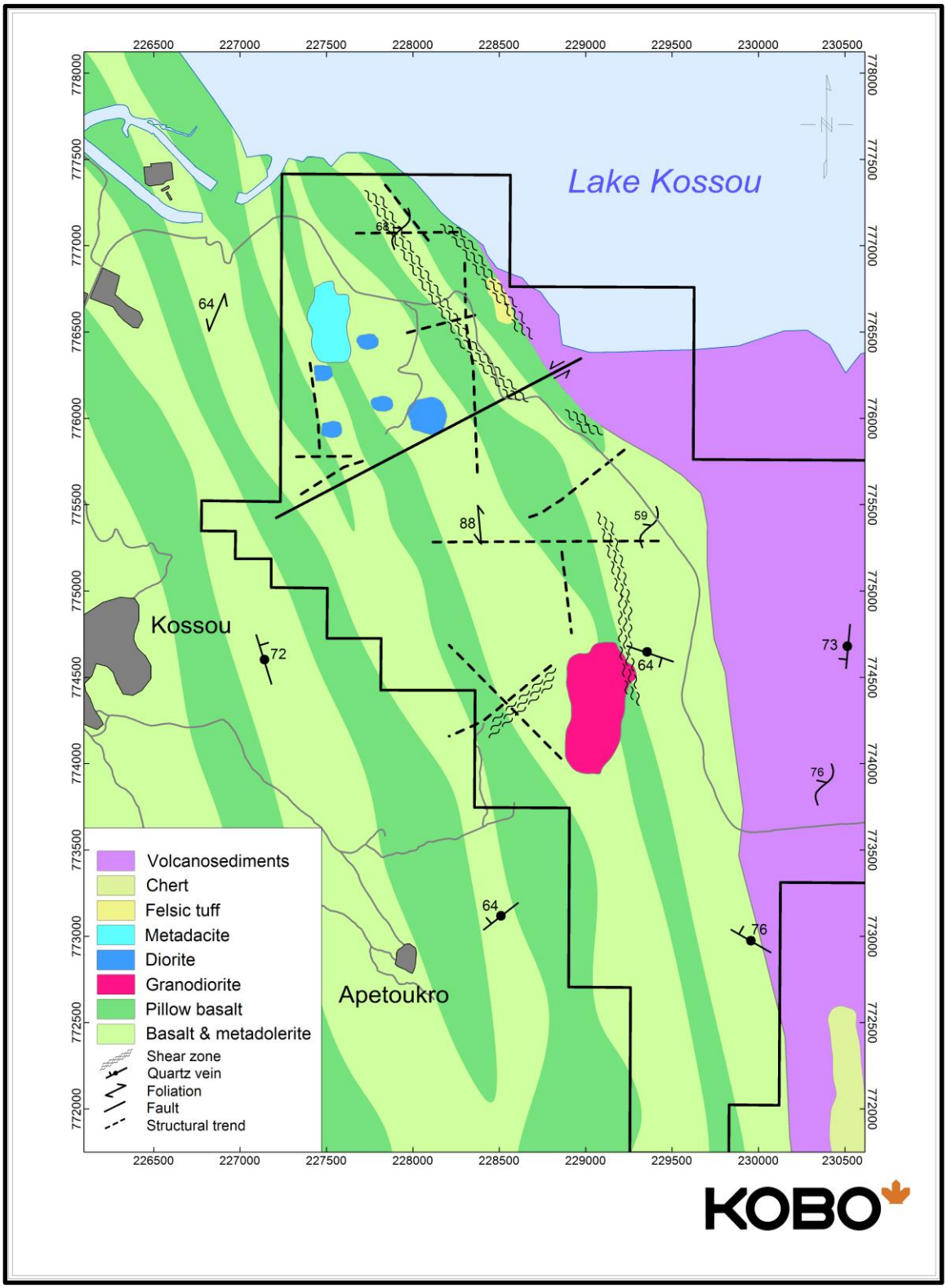

Figure 7-3 Kossou Prospect Simplified Geology

Plate 7-1 Pillow Basalt Exposures at E228633 N775567

Plate 7-2 Felsic tuffs/quartz porphyry 85°W/165° at E229051 N776310

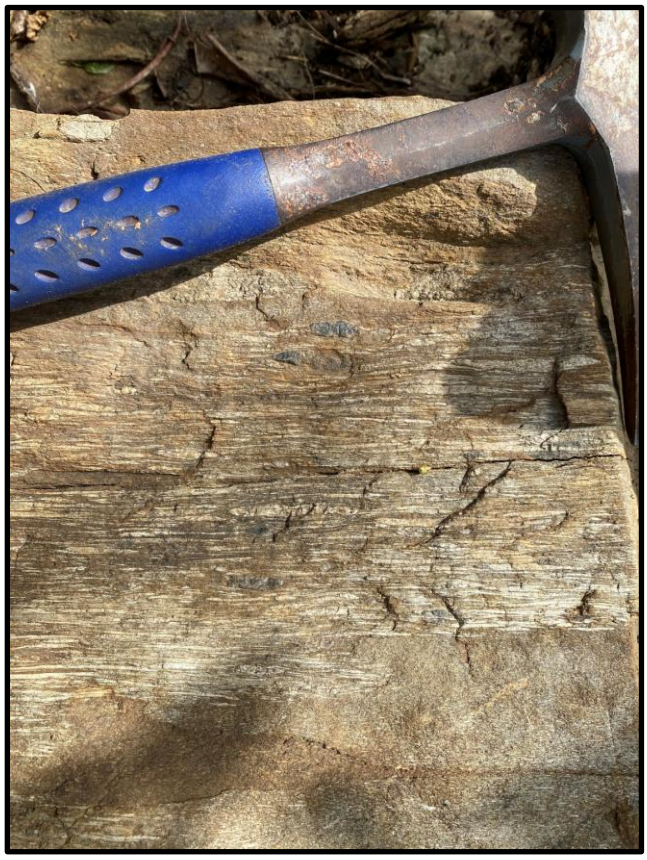

Plate 7-3 Volcano-sediments at E230381 N773861

7.3 Structural Geology

The earliest structural components in the district are known to be conjugate ENE to NE striking and WNW striking slip faults crosscutting basalt. These early faults which dip steeply are associated with a variably developed shear foliation in the host rocks (S_1) and locally contain co-planar veins (V_1) (Mériaud 2020). The NE-striking faults display dextral kinematic indicators, whereas WNW-striking faults display sinistral kinematic indicators (Mériaud 2020).

The main structural trends observed in the Kossou Gold Project are N-S, NNW-SSE, E-W and NE-SW. These are similar to those recorded at the Yaouré Gold Mine and elsewhere in the Bouake greenstone belt.

Plate 7-4 Typical south-west north-east striking structure

A preliminary structural analysis of the Road Cut Zone was completed by Kinnan (2021) who identified the following episodes of deformation:

Foliation: Two main foliation plans are noted (D1 & D2). In metavolcanic rocks, flow rocks and the quartzite units the D1 event is expressed as a penetrative metamorphic foliation (S1). S1 is orientated NNW to NNE with varying dip.

The S1 metamorphic foliation is intersected by a S2 foliation. S2 foliation is present as regularly spaced microfractures. The S2 foliation is E-W orientated and mostly subvertical in dip.

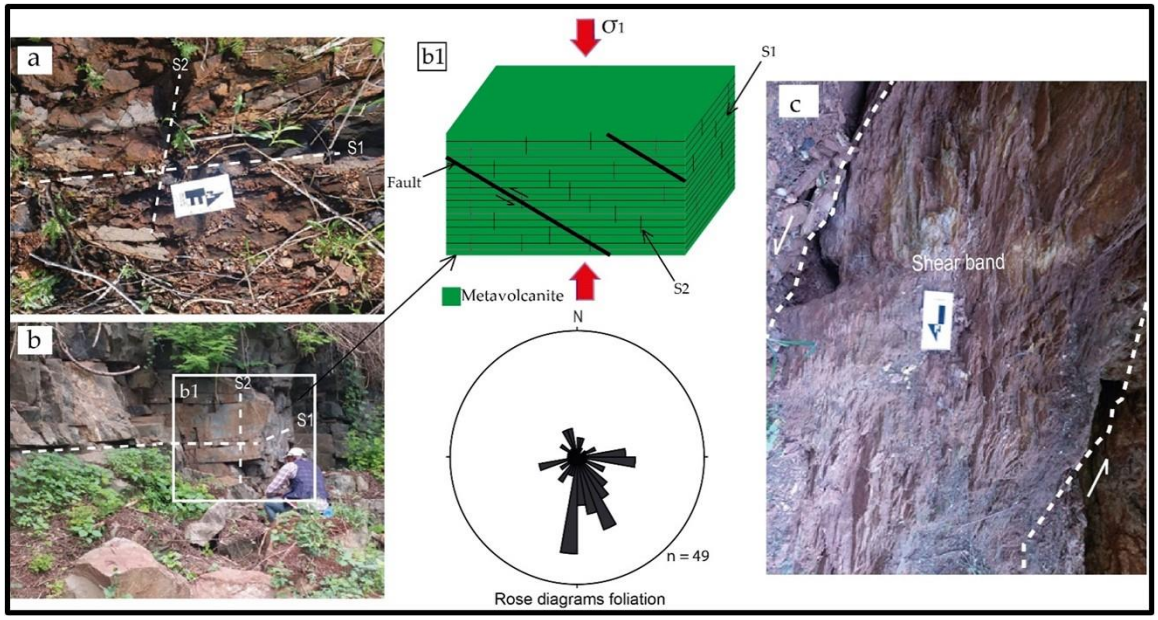

Figure 7-4 Field Photographs of S1 and S2 cleavage (Kinnan 2021)

Shear Zones: Within the basaltic-andesitic lava flows there is the presence of shearing with no obvious vertical displacement. Most shear zones have a sinistral sense however some minor dextral movement was observed. The shear zones in the Road Cut Zone appear to be uniformly NNW to NNE in orientation and are subvertical in nature.

Faults: Two main classifications of faults can be observed in the metabasalt unit. The first set of faults strikes from 0˚ through 038˚ with a broadly W to SW dip. The second set of faults appear to strike from 060˚ through 090˚ and range from sub horizontal through subvertical. This second set of faults has been noted to have surfaces rich in sulphides.

Veins and Veinlets: Fractures are common in the area and generally are infilled with quartz. The presence of carbonates, hematite and boxworks is frequent. Structural analysis of the veining reveals two distinct sets.

The first set of quartz veins are orientated NNW to NNE with varying dips. The dip of the first set of veins tends to favour a westerly direction. There appears to be some orientation alignment with the main cleavage (S1).

The second set of quartz veins are generally orientated E-W with dip directions generally to the south. The veins show alignment with the S2 cleavage.

7.4 Mineralisation

Mineralisation in the region is known to be largely structurally controlled. Although gold mineralisation predominantly occurs within distinct quartz and quartz-carbonate veins and veinlets, mineralisation also occurs within very highly silicified zones where hydrothermal fluids have been focussed along primary structures. The ore assemblage often includes molybdenite, chalcopyrite, pyrite and native gold with minor galena, bismuthinite and sphalerite in foliated rocks along the vein margins. The veins developed within foliation planes commonly vary between 1 cm to 3 m width.

The alteration associated with gold mineralisation in steeply dipping and sub-vertical structures commonly consists of quartz carbonate veins with variably developed shear textures with pyrite, biotite, and carbonate selvedges.

The style of mineralisation observed on the Kossou permit is similar to that reported in ‘steep structures’ by Perseus Mining at the Yaouré Gold Mine (Perseus 2017). Intensely silicified basalts host mineralisation at the RCZ. Quartz veins and veinlets oriented approximately north-south, northeast-southwest and east-west have been mapped in field outcrops and trench exposures.

8 Deposit Types

The Kossou Gold Project area is likely to host structurally controlled, greenstone hosted gold deposits similar in nature to many exploited elsewhere in the Birimian terranes of West Africa. These gold deposits are mesothermal or orogenic lode gold types associated with major crustal scale shear zones, which act as deep tapping pathways for mineralising fluids.

Gold mineralisation typically occurs as discrete quartz lodes within planar, or locally anastomosing structures or as disseminated deposits within stockworks or sheeted vein systems within broader shear zones. Small scale late-stage intrusions are commonly associated with these styles of mineralisation as they provide the required rheological contrast for gold deposition.

The predominance of structural controls and association with carbonatisation, sericitisation and silicification, however, are characteristics that more clearly point to its classification as an orogenic, mesothermal gold deposit. Other deposit types known in the district include:

- lateritic oxide deposits as ferricrete remnants on the tops of hills, consisting of transported and recemented iron-rich pisoliths and quartz fragments.

- small eluvial and alluvial deposits which have been mined by artisanal miners.

9 Exploration

9.1 Soil Geochemistry

The Kobo soil database totals 3,520 samples. There are 3,156 assays with an additional 231 duplicate samples and 133 blanks submitted for QA/QC purposes. The minimum, maximum, mean and standard deviation for 12 elements are detailed in Table 9-1 below.

Element	No Assays	Min	Max	Mean	SD
Au	3156	0.00	28228	61.00	627.00
As	2027	1.00	376	18.00	23.00
Ba	2027	10.00	1780	99.00	111.00
Co	2027	1.00	463	79.00	42.00
Cr	2027	7.00	1480	386.00	207.00
Cu	2027	1.00	389	136.00	31.00
Mn	2027	73.00	23100	1699.00	1017.00
Mo	2027	0.05	56	1.07	2.02
Ni	2027	2.00	491	157.00	51.00
Pb	2027	0.00	74	5.00	6.00
W	2027	0.05	370	0.63	8.44
Zn	2026	1.00	619	64.32	25.59

Table 9-1 Kossou Gold Project Soil Geochemistry Statistics

Soil samples have been collected at 100 m by 50 m spacing on an east-west sample grid. More detailed sampling at 50 m by 25 m interval was completed over selective parts of the RCZ. Soil samples were collected from small pits, typically between 50 to 90 cm below the surface. Samples were placed into plastic sample bags, labelled and Kobo crews delivered the samples to ALS Minerals in Yamoussoukro for analysis.

The contoured results for gold on the Kossou Gold Project are shown in Figure 9-1. The Kossou Gold Project anomaly is considered to be significant when compared to the data published from Yaouré Gold Mine.

The soil data documented in Perseus (2017) and reported by Perseus Mining in Quarterly Reports since 2018 are shown in Figures 9-2 and 9-3.

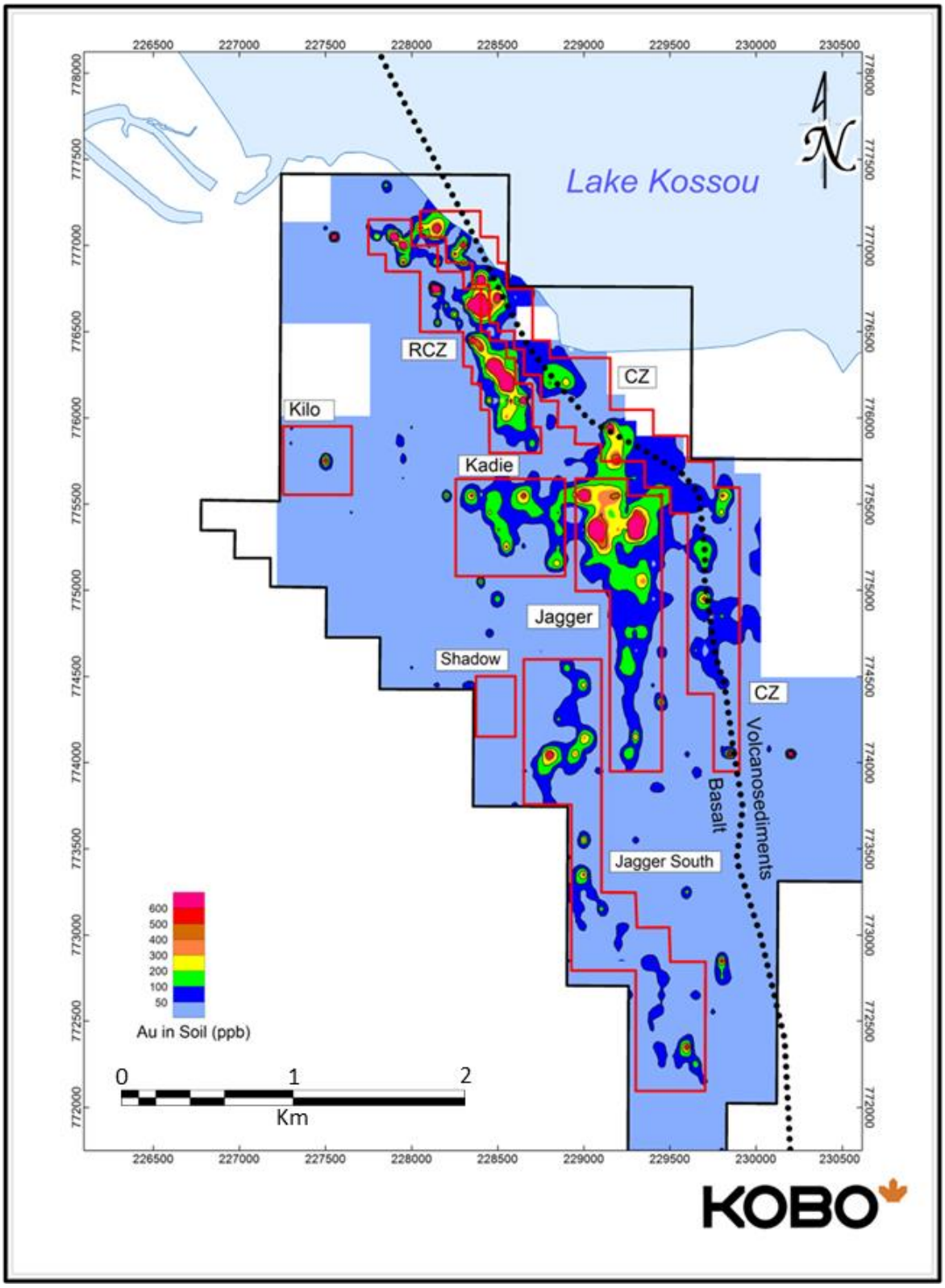

Figure 9-1 Soil Au Geochemistry

The individual multi-element data for As, Ba, Co, Cr, Cu, Mn, Mo, Ni, Pb, W and Zn are presented in Appendices 2-1 to 2-11 with individual trends shown against Au in Figure 9-4. The combined interpretation of multi-element data with gold shows important trends which suggests there have been several phases of hydrothermal fluids circulating within the pre-existing structural fabric in basalts.

At the Yaouré Gold Deposit, Mériaud (2020) attempted to fingerprint the geochemical signature of each gold mineralisation episode by combining whole rock geochemistry with trace-element and S-isotopic analysis on pyrite to better constrain the fluid rock processes leading to both V1 and V2 mineralisation stages. Mériaud (2020) proposed that there are two distinct mineralisation events at the Yaouré gold deposit. The V1 veins are proposed to be derived from an early magmatic affinity and the V2 veins are genetically related to metamorphic fluids more commonly attributed to orogenic gold systems.

Mériaud (2020) noted that pyrite is associated with both barren and mineralised hydrothermal events at Yaouré. The early pre-tectonic V_0 veins consistently show enrichments in Ni, Co and As within pyrite but with no sign of gold. The V_1 veins are associated with Mo-Au with variable enrichments in Co, Cr, W, Pb and Bi most found as trace elements within Au-rich pyrite zones.

The second mineralised event at Yaouré is associated with the development of V_2 veins and occurs in a distinct structural and geochemical setting from the first mineralised event. Compared to the V_1 veins Mo is rare but pyrite abundant. Ni, Cr and V are enriched in pyrites from the V_2 veins in felsic rocks and Pb enriched in pyrites from basaltic host rocks.

The plot of As in Appendix 2-1 shows two strong As anomalies. A prominent NW-SE trending anomaly with occasional isolated single point Au anomalies (e.g. Kilo Zone) and a roughly E-W trending anomaly on the edge and just outside of the Kossou exploration licence. As at Yaouré, there is little relationship to gold mineralisation and these are interpreted to represent the early tectonic structures.

The plot of Ba (Appendix 2-2) show elevated concentrations in the volcanosediments and highlights the contrast between the sediments and meta-volcanics.

The plot of Co (Appendix 2-3) also displays a predominant NW-SE trend to peak values. The Co contents in the Jagger South Zone show distinct elevation with Au, but no Co enrichment with Au in the RCZ.

The Cu plot (Appendix 2-5) shows no correlation with gold in the northern prospects (RCZ, Kadie, Beach Zone) but shows correlation with gold in southern parts of the gold anomaly, implying more than one phase of gold mineralisation.

The Mn plot (Appendix 2-6) displays strong NW and NE trends, and a certain degree in the N-S orientation, but little relationship to Au. The plot of molybdenum (Appendix 2-7) shows enrichment associated with E-W veins at the Kilo Zone but is not generally elevated with gold.

The plot of Ni (Appendix 2-8) shows elevated concentrations confined to the southern area which are interpreted to be reflecting different host lithology. It is interesting to note Au is elevated around the edge of the broad Ni anomaly implying shearing around the edges of a different host rock to that in the northern parts.

Pb concentrations displayed in Appendix 2-9 show elevated concentrations on the volcanosediments.

Tungsten concentrations are generally at very low levels, but peak values tend to coincide with elevated gold associated with the RCZ (Appendix 2-10).

There are also a number of multi-element anomalies in soil samples collected along the edge of Lake Kossou. The quality of the original samples is not known, so the anomalies may or may not be significant. Ba, Co, Mn, Pb and W are all elevated in this area which possibly indicates a combination of V_1 and V_2 type vein signatures, supporting the concept of potentially significant mineralisation along basalt volcanosediment contact.

Soil sampling has successfully identified well-defined anomalous gold in soil concentrations extending along a 5.3 km strike. Two primary gold targets have been identified from the exploration completed to date (Figure 25-1). The first is within a sequence of metavolcanic rocks comprising the RCZ-Jagger-Jagger South zones. The RCZ shows continuity along a 1.6 km strike, Jagger along 1.8 km strike and Jagger South along an additional 2.6 km strike (total 6 km)

The second primary target is along the contact between metavolcanic and volcano-sediments known as the CZ. The strike potential along this target is 3.2 km.

The total anomalous strike identified by Kobo is in excess of 9 km.

The comparison of Kobo gold in soil concentrations with the data reported in the DFS Technical Report by Perseus 2017, together with data reported in quarterly reports since 2018 shows the importance of the Kobo anomaly in the general district. The soil profile is less well developed at Kossou compared to the Yaouré Mine area, and the well-defined shape to the Kobo anomaly is a function of the shallow weathering profile.

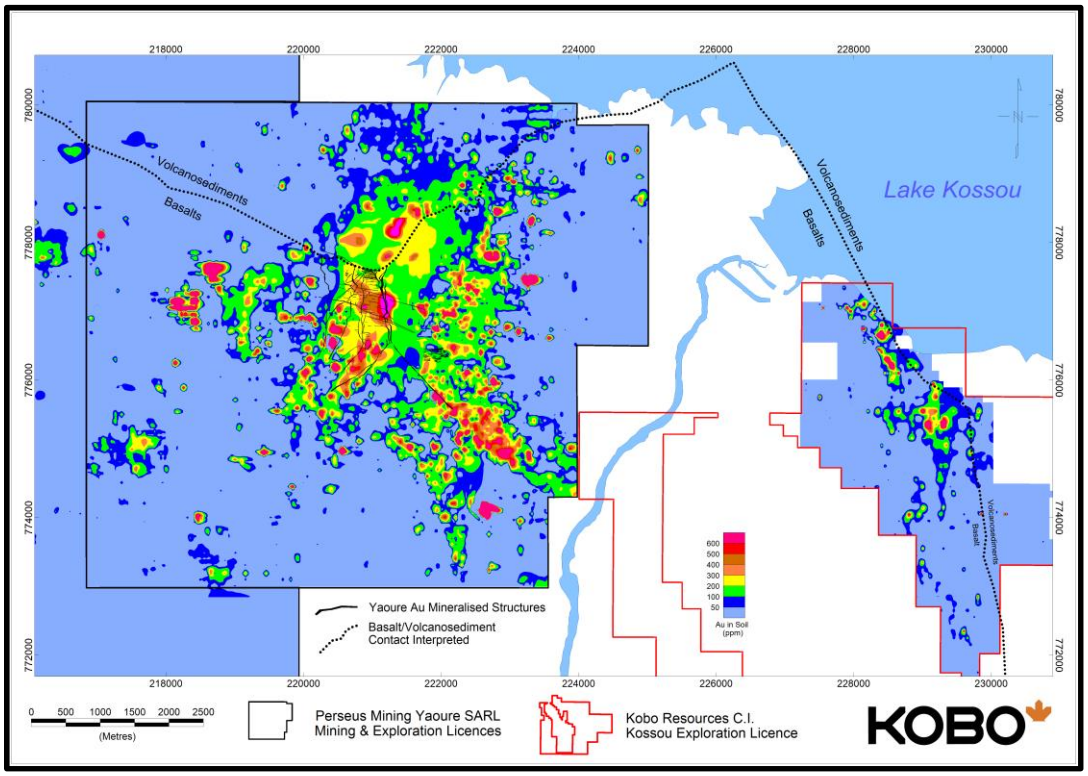

Figure 9-2 Comparison of Kobo and Perseus Yaouré Au Soil Geochemistry

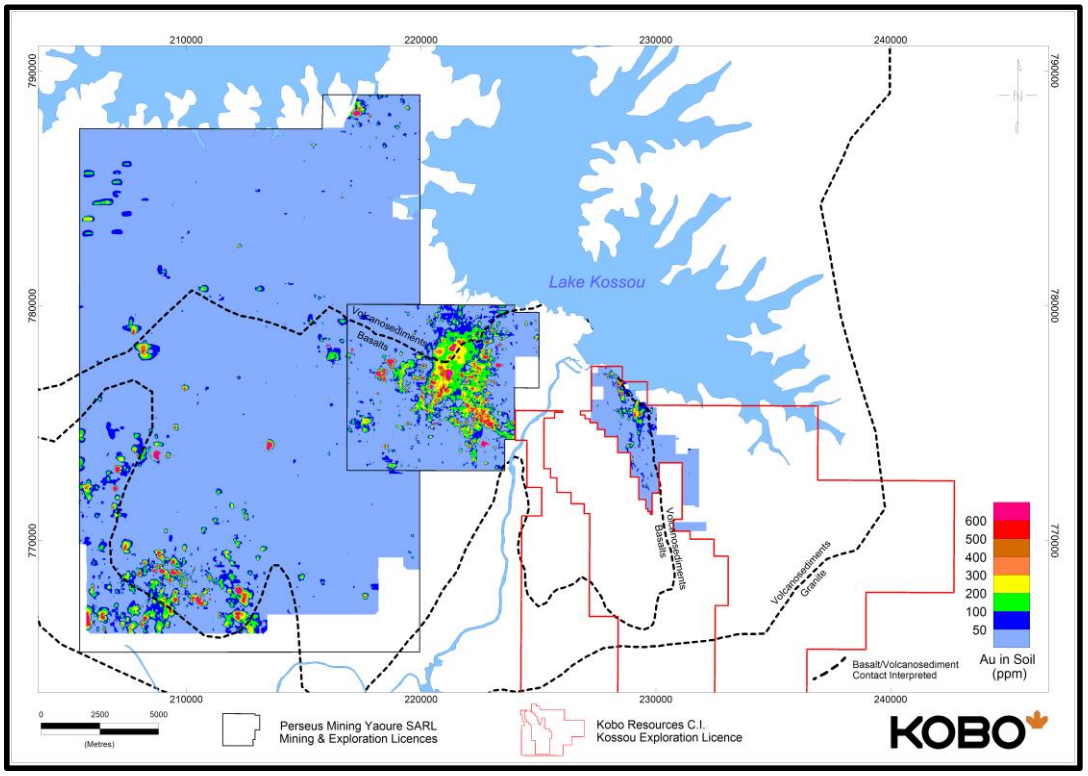

Figure 9-3 Comparison of Kobo and Perseus Regional Au Soil Geochemistry

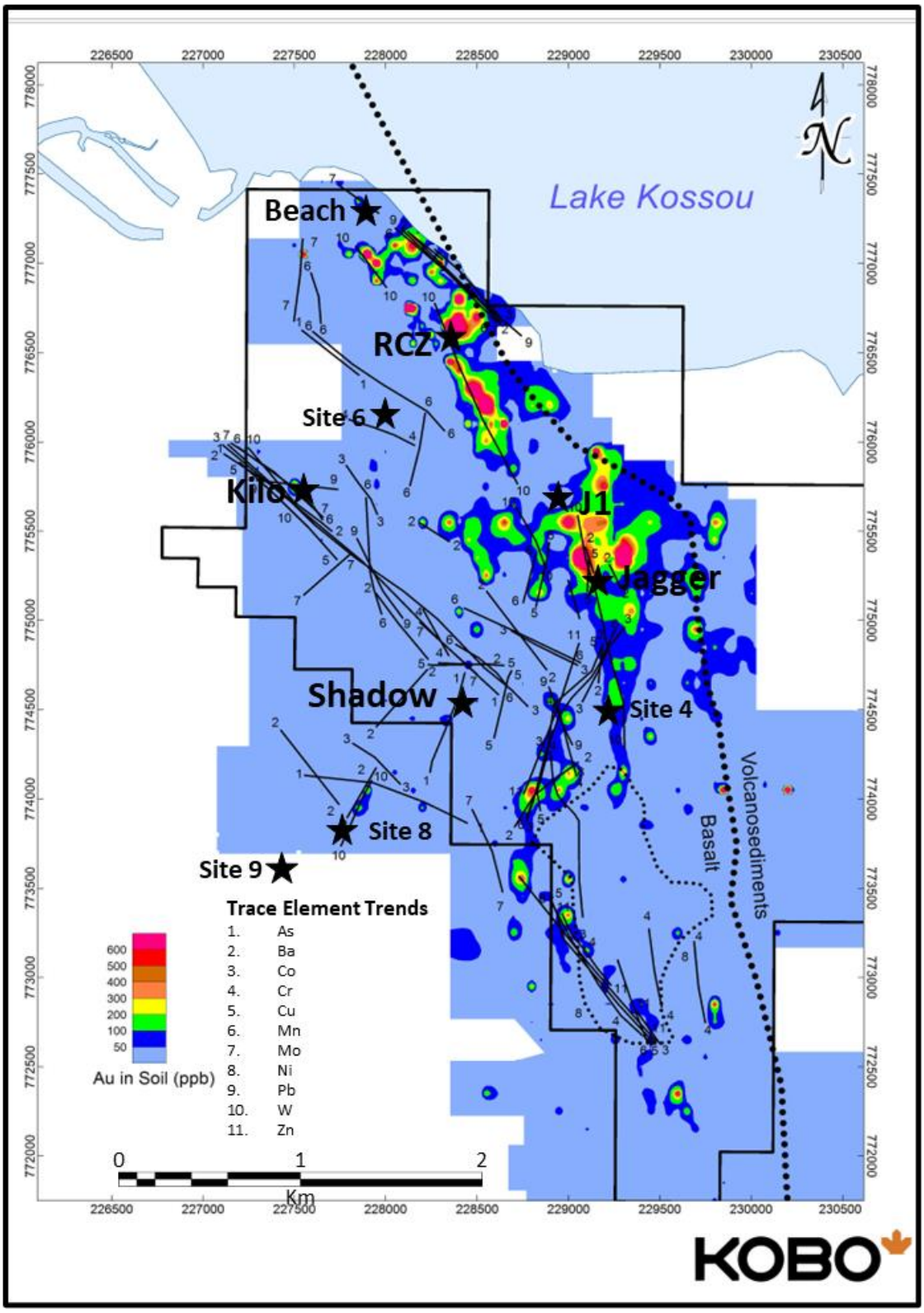

Figure 9-4 Kobo Multi-Element trends on Au Soil Geochemistry

9.2 Rock Chip Sampling

Kobo have collected a total of 912 rock samples to date on the permit (Figure 9-5). An additional 14 duplicates and 17 blanks submitted for quality control bringing the total number of assays in the rock database to 943. The locations of the samples displayed in Figure 9-1 show that economic gold grades have been reported from the RCZ and CZ in northern parts of the Project as well as Kilo, Jagger and Shadow Zones. Anomalous gold concentrations have also been recorded from Jagger South.

A total of 135 rock samples have gold concentrations above 1.00 g/t and 43 samples above 5.00 g/t Au. The peak value was recorded during reconnaissance in 2022 in northern parts of the RCZ with peak assay of 90.70 g/t Au in highly silicified basalt. The results from rock sampling indicate economic gold grades are widely distributed throughout area sampled.

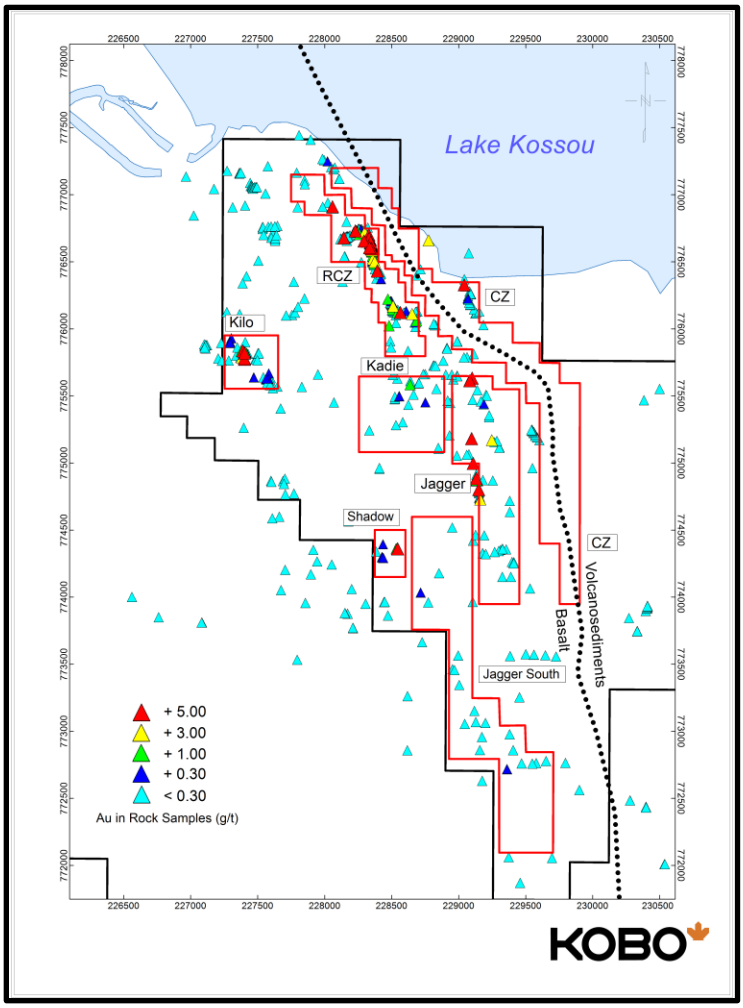

Figure 9-5 Rock Sampling Kossou Gold Project

9.3 Trenching

A total of 19 trenches totalling 1,278.20 m and 5 channel samples totalling 42.50 m have been completed at the RCZ and Jagger Zone to date. The trench and channel sample collar details are detailed in Table 9-2. The location of the trenches at the RCZ are displayed in Figure 9-6 and those at Jagger in Figure 9-7.

Trench ID	Type	Easting	Northing	RL	Azimuth	Dip	Length	Target
RCZ1	Channel	228347	776582	261.49	345	0.00	20.00	RCZ
RCZ2	Channel	228342	776565	265.30	345	0.00	4.00	RCZ
RCZ3	Channel	228337	776623	263.44	340	0.00	12.00	RCZ
KTR001	Trench	228331	776592	268.49	90	0.00	11.00	RCZ
KTR002	Trench	228355	776701	241.59	90	0.00	96.00	RCZ
KTR003	Trench	228393	776574	241.09	90	0.00	132.30	RCZ
KTR004	Trench	228279	776620	284.68	90	0.00	54.70	RCZ
KTR005	Trench	228277	776647	280.25	90	0.00	51.00	RCZ
KTR006	Trench	228268	776673	274.06	90	0.00	49.00	RCZ
KTR007	Trench	229226	775348	309.56	90	0.00	87.20	Jagger
KTR008	Trench	228901	775548	307.97	90	0.00	100.00	Jagger
KTR009	Trench	229126	774859	372.59	90	0.00	15.00	Jagger
KTR010	Trench	229121	774868	373.55	90	0.00	118.00	Jagger
KTR011	Trench	229120	774880	373.41	90	0.00	16.25	Jagger
KTR012	Trench	228054	776895	252.21	90	0.00	30.00	RCZ
KTR013	Trench	228051	776906	252.11	90	0.00	9.75	RCZ
KTR014	Channel	229081	775169	330.00	360	0.00	3.80	Jagger
KTR015	Channel	229082	775172	331.00	90	0.00	2.70	Jagger
KTR016	Trench	227850	777050	252.73	90	0.00	100.00	RCZ
KTR017	Trench	227900	777000	252.09	90	0.00	100.00	RCZ
KTR018	Trench	229159	774565	389.21	90	0.00	86.00	Jagger
KTR019	Trench	228950	774425	419.32	90	0.00	76.00	Jagger South
KTR020	Trench	229280	774150	362.63	90	0.00	51.00	Jagger
KTR021	Trench	228958	774150	403.22	90	0.00	95.00	Jagger South
						Total	**1,320.70**	

Table 9-2 Trench Coordinates at Kossou Gold Project

The results from both the RCZ and Jagger are encouraging (Table 9-3). At RCZ, channel samples RCZ1, RCZ2 and RCZ3 reported average grades of 18.20 m at 4.64 g/t Au, 4.00 m at 2.03 g/t Au and 11 m at 1.45 g/t Au respectively. A well mineralised intersection averaging 4 m at 11.30 g/t Au was reported in trench KTR003 associated with an east-west vein. The true thickness of this intersection is expected to be relatively narrow as the vein orientation is parallel to the trench azimuth.

Very encouraging assays were reported in trenches KTR009 and KTR010 at Jagger Zone with average intersections averaging 4.55 m at 3.72 g/t Au and 6.20 m at 5.36 g/t associated with well defined zones of shearing containing quartz

veinlets aligned in the foliation. These trenches were sited just off the geochemical anomaly and require extending (Figure 9-7).

The mineralised intersections in KTR007 and KTR008 are both associated with east-west oriented quartz veins which are approximately parallel to the trench azimuth (Appendix 3-4).

Trench ID	From (m)	To (m)	Interval	Au g/t	Target
RCZ1	0.00	18.20	**18.20**	**4.64**	RCZ
RCZ2	0.00	4.00	**4.00**	**2.03**	RCZ
RCZ3	0.00	11.00	**11.00**	**1.45**	RCZ
KTR001	4.00	5.00	1.00	8.48*	RCZ
KTR002	19.00	20.90	**1.90**	**1.51**	RCZ
KTR002	55.00	57.00	2.00	0.59	RCZ
KTR002	67.00	68.00	1.00	0.47*	RCZ
KTR002	76.00	78.00	**2.00**	**0.40**	RCZ
KTR003	8.00	10.00	**2.00**	**0.59**	RCZ
KTR003	12.00	16.00	**4.00**	**11.30**	RCZ
KTR003	44.00	45.00	1.00	0.57*	RCZ
KTR003	128.00	129.00	1.00	0.39*	RCZ
KTR004	22.00	23.00	1.00	4.64*	RCZ
KTR004	51.50	54.70	**3.20**	**0.56**	RCZ
KTR005	7.00	8.00	1.00	0.50*	RCZ
KTR006	31.20	35.20	**4.00**	**1.03**	RCZ
KTR006	41.00	42.00	1.00	0.32*	RCZ
KTR007	28.00	30.00	**2.00**	**2.07**	Jagger
KTR007	45.00	46.00	1.00	0.40*	Jagger
KTR007	53.00	62.00	**9.00**	**0.51**	Jagger
KTR007	67.00	68.00	1.00	0.56*	Jagger
KTR008	66.00	67.00	1.00	7.39*	Jagger
KTR008	70.00	71.00	1.00	1.89*	Jagger
KTR008	66.00	71.00	**5.00**	**1.93****	Jagger
KTR008	84.00	85.00	1.00	11.00*	Jagger
KTR009	5.00	9.55	**4.55**	**3.72**	Jagger
KTR010	8.80	15.00	**6.20**	**5.36**	Jagger
KTR010	36.00	37.00	1.00	0.36*	Jagger
KTR010	46.00	47.00	1.00	0.45*	Jagger
KTR010	78.00	79.00	1.00	0.30*	Jagger
KTR010	87.00	88.00	1.00	2.40*	Jagger
KTR010	92.00	93.00	1.00	2.64*	Jagger
KTR011	6.00	10.00	**4.00**	**0.50**	Jagger
KTR012	2.00	5.40	**3.40**	**8.50**	RCZ
KTR012	12.00	15.00	**3.00**	**0.61**	RCZ
KTR014	0.00	3.80	3.80	0.50	Jagger
KTR016	16.00	17.00	1.00	0.75*	RCZ
KTR016	39.00	41.00	**2.00**	**0.50**	RCZ
KTR017	40.00	49.00	**9.00**	**0.45**	RCZ
KTR017	54.00	55.00	1.00	0.35*	RCZ
KTR017	62.00	63.00	1.00	0.99*	RCZ

KTR017	77.00	78.00	1.00	0.31*	RCZ
KTR017	98.00	100.00	**2.00**	**0.66**	RCZ
KTR018	15.00	20.00	**5.00**	**0.79**	Jagger
KTR018	23.00	28.00	**5.00**	**0.34**	Jagger
KTR018	33.00	34.00	1.00	0.35*	Jagger
KTR018	40.00	45.00	**5.00**	**0.41**	Jagger
KTR018	51.00	52.00	1.00	0.72*	Jagger
KTR018	59.00	62.00	**3.00**	**1.18**	Jagger
KTR018	68.00	69.00	1.00	1.63*	Jagger
KTR018	76.00	78.00	**2.00**	**0.81**	Jagger
KTR019	8.00	9.00	1.00	0.67*	Jagger South
KTR019	13.00	14.00	1.00	0.31*	Jagger South
KTR020	10.00	11.00	1.00	1.23*	Jagger
KTR020	23.00	27.00	**4.00**	**2.09**	Jagger
KTR021	30.00	32.00	**2.00**	**1.41**	Jagger South
KTR021	54.00	55.00	1.00	0.32*	Jagger South
KTR021	64.00	65.00	1.00	0.47*	Jagger South
KTR021	68.00	69.00	1.00	0.40*	Jagger South
KTR021	71.00	72.00	1.00	0.93*	Jagger South
3.72 g/t 2m @ 0.30 g/t cut off (maximum 2 m internal waste) **1.93**g/t** 2m @ 0.30 g/t cut off (greater than 2 m internal waste) 2.40* g/t 1m @ 0.30 g/t cut off					

Table 9-3 Trench Average Au Intersections

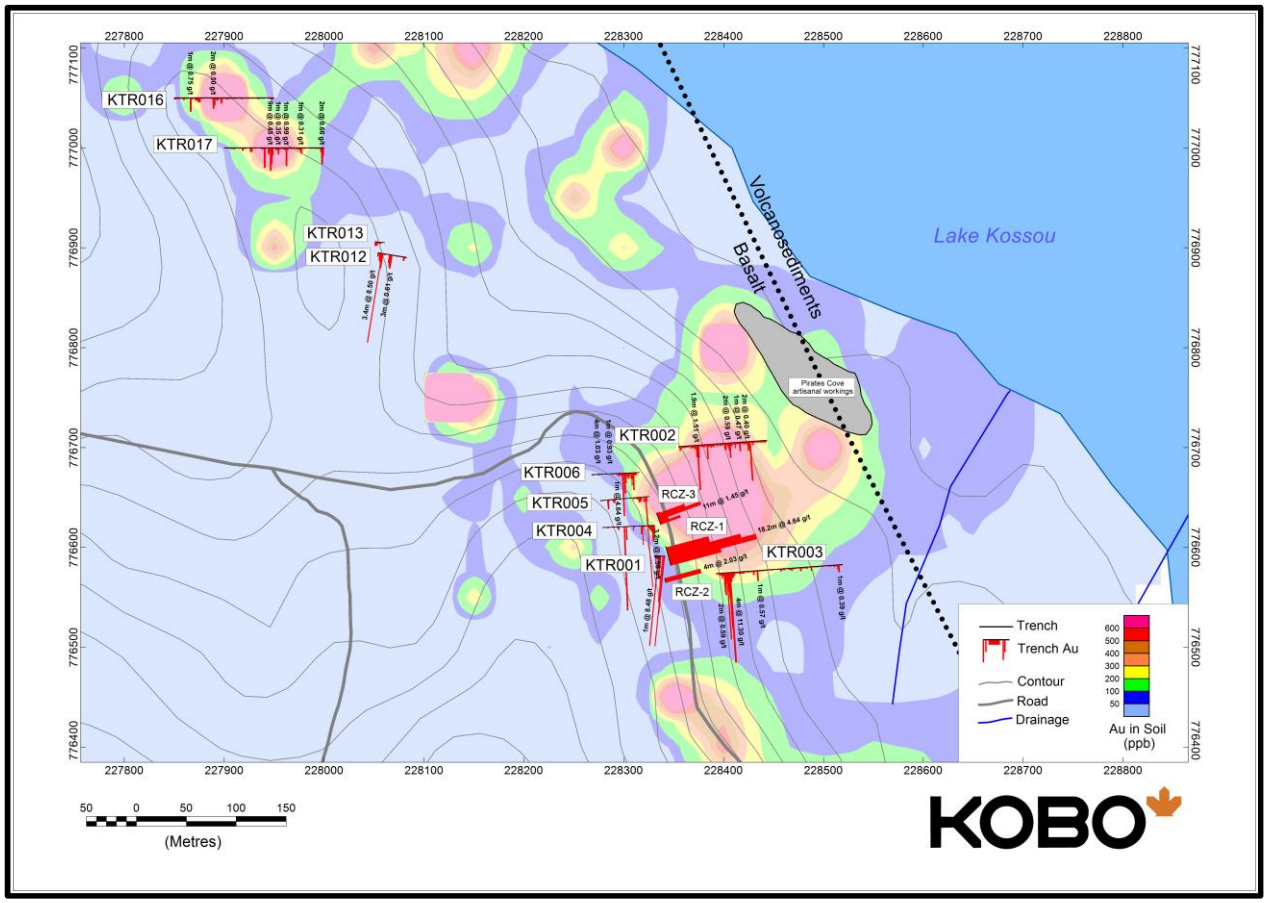

Figure 9-6 RCZ Trench Locations

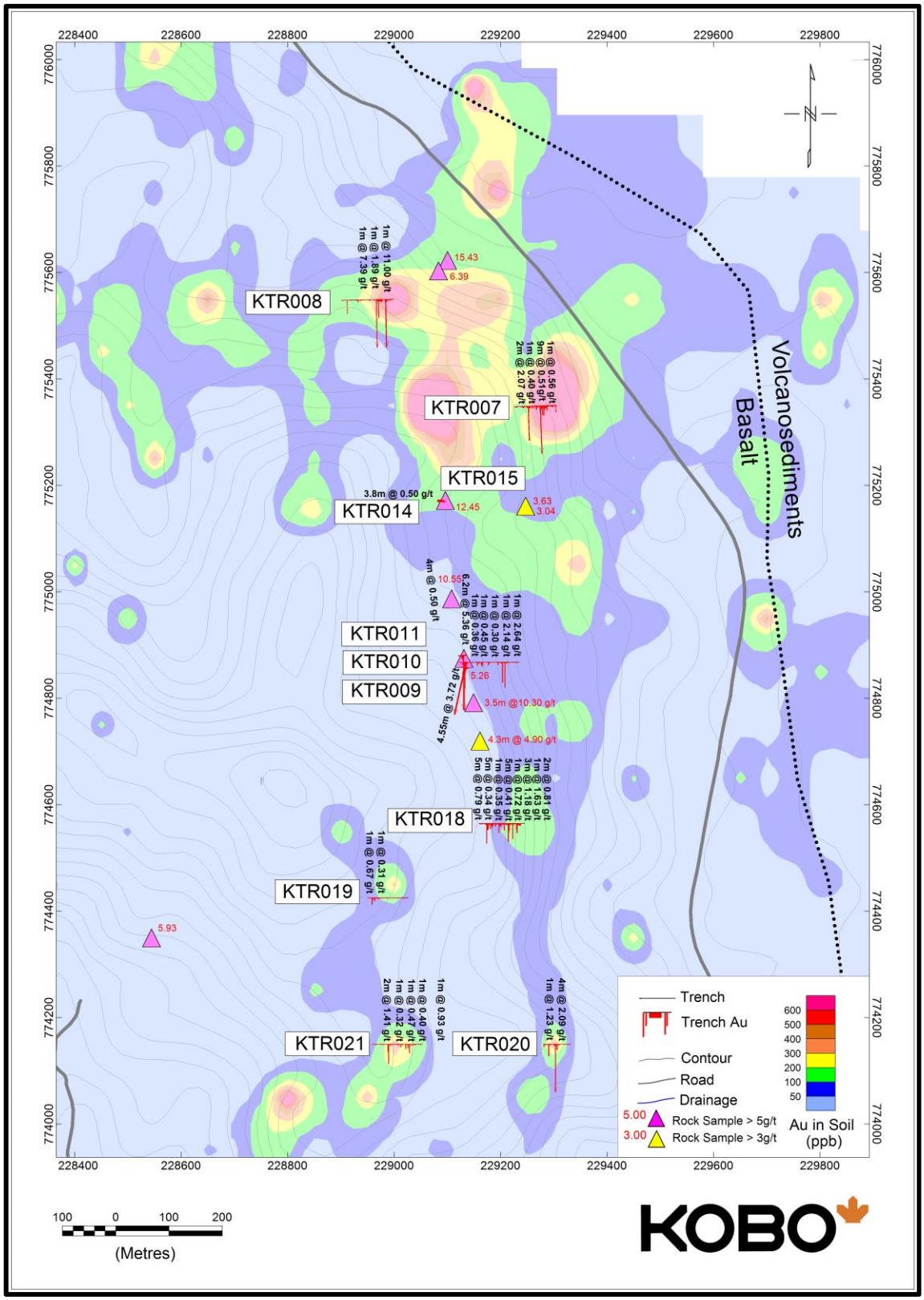

Figure 9-7 Jagger Zone Trench Locations

9.4 Geophysics

Between August 13th and August 28th, 2020, a 1,195.4-line kilometre UAV magnetic survey (Figure 9-8) was completed over a portion of the permit by MWH Geo-Surveys International Inc. of the USA (''MWH''). MWH utilized a DJI M600 Pro drone, a Geometrics MagArrow (cesium vapor magnetometer) and GEM System GSM19 base station flights were flown on 50 m spacing and at a mean terrain clearance of 62.3 m.

Flight lines were flown to bearing N35º or N215º. Editing was completed to certain points of data. Data was removed when one of the following conditions were met:

1) "Transit" lines which connect the ends of flight lines with takeoff and landing locations.
2) "Loops" which connect ends of adjacent flight lines.
3) "Hovers" which occur at takeoff and landing where there is little or no lateral travel
4) "Re-flights" when a line is re-flown and duplication is acquired; only one flight must be selected.
5) "Spikes" when a single reading is anomalously much greater or lower than adjacent points. A point was rejected if its value was 5 nT greater or less than the average value of its four adjacent points; that is the two points recorded approximately 0.2 seconds (approximately 1.6 meters) before and after it

The data was also corrected to International Geomagnetic Reference Field (''IGRF''). IGRF is a mathematical representation of the smoothly varying earth's magnetic field. The Total Magnetic Intensity (''TMI'') was calculated by then adding a constant to the IGRF correction of 32,114 nanoTesla. This is the approximate average value of the IGRF for the entire survey (Figure 9-8).

The first vertical derivative processed data for the Kossou Gold Project and regionally, which includes the geophysical data reported by Perseus (2017), are displayed in Figures 9-9 and 9-10. The images highlight the volcaniclastics and metasediments are more magnetic than the basalt. The position of the interpreted basalt-volcanosediment contact is displayed in Figures 9-9 and 9-10. The position of the contact in the Kossou Gold Project area is marked by a magnetic low signature.

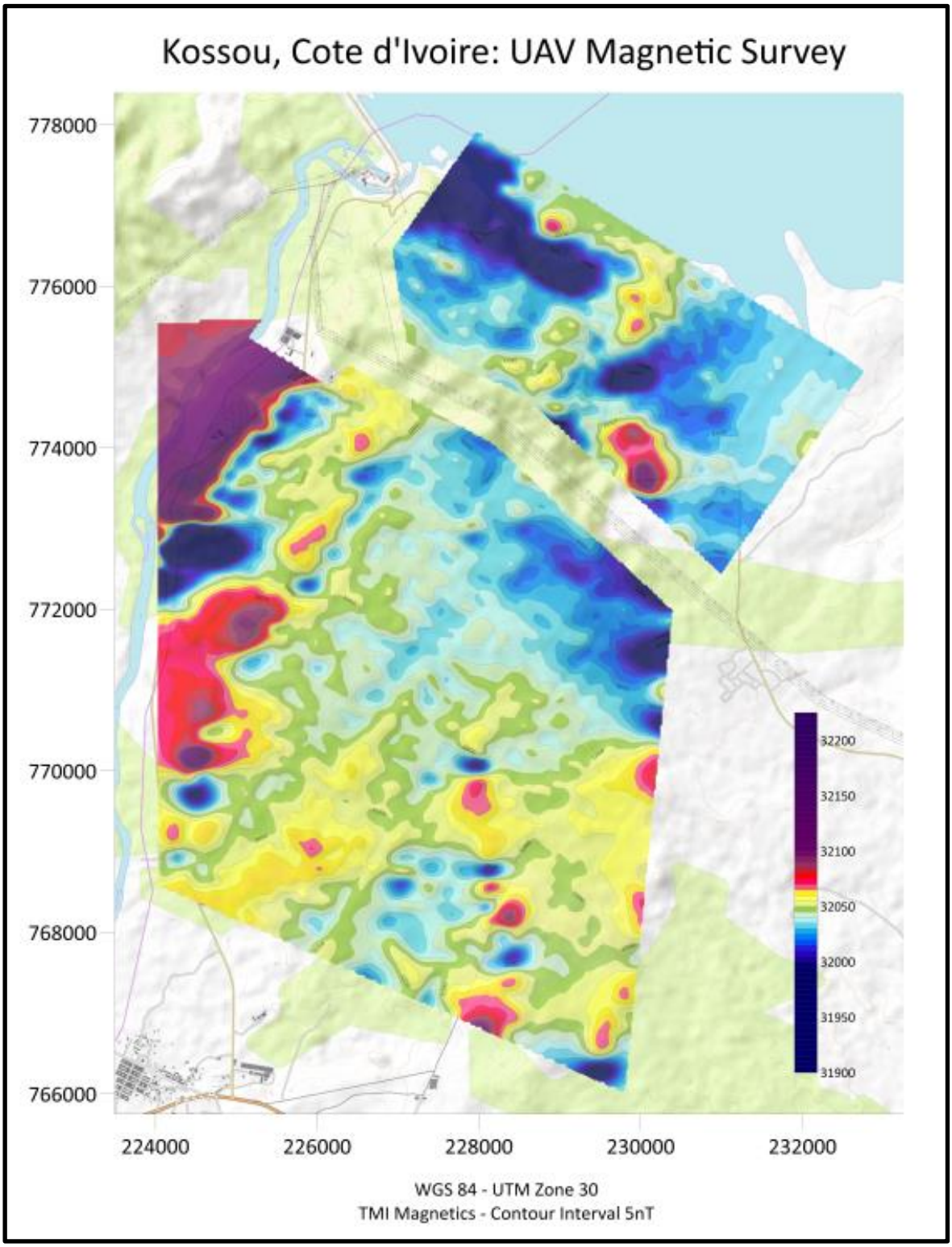

Figure 9-8 TMI Magnetic Data

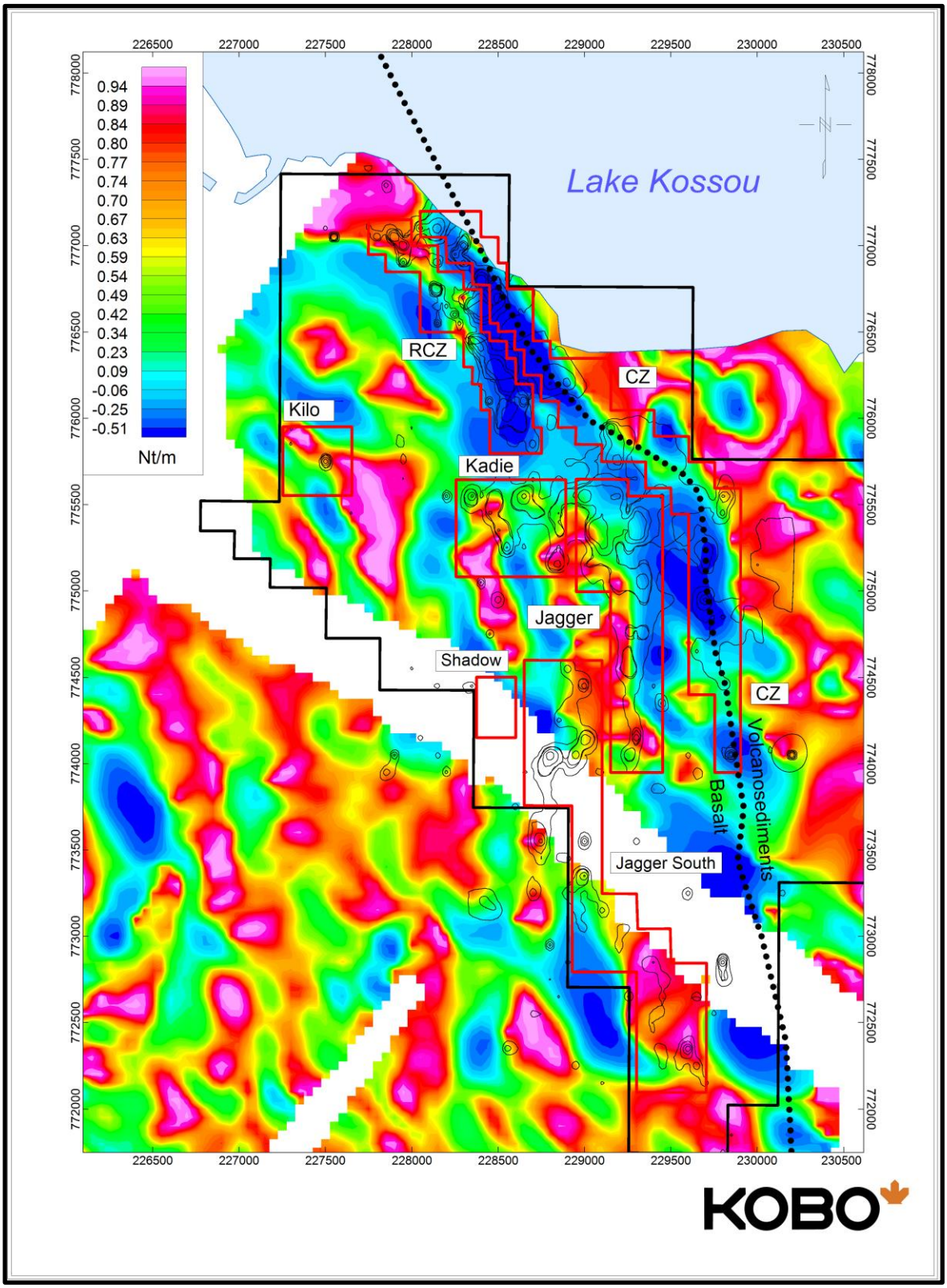

Figure 9-9 First Vertical Derivative Magnetic Signature at Kossou Gold Project

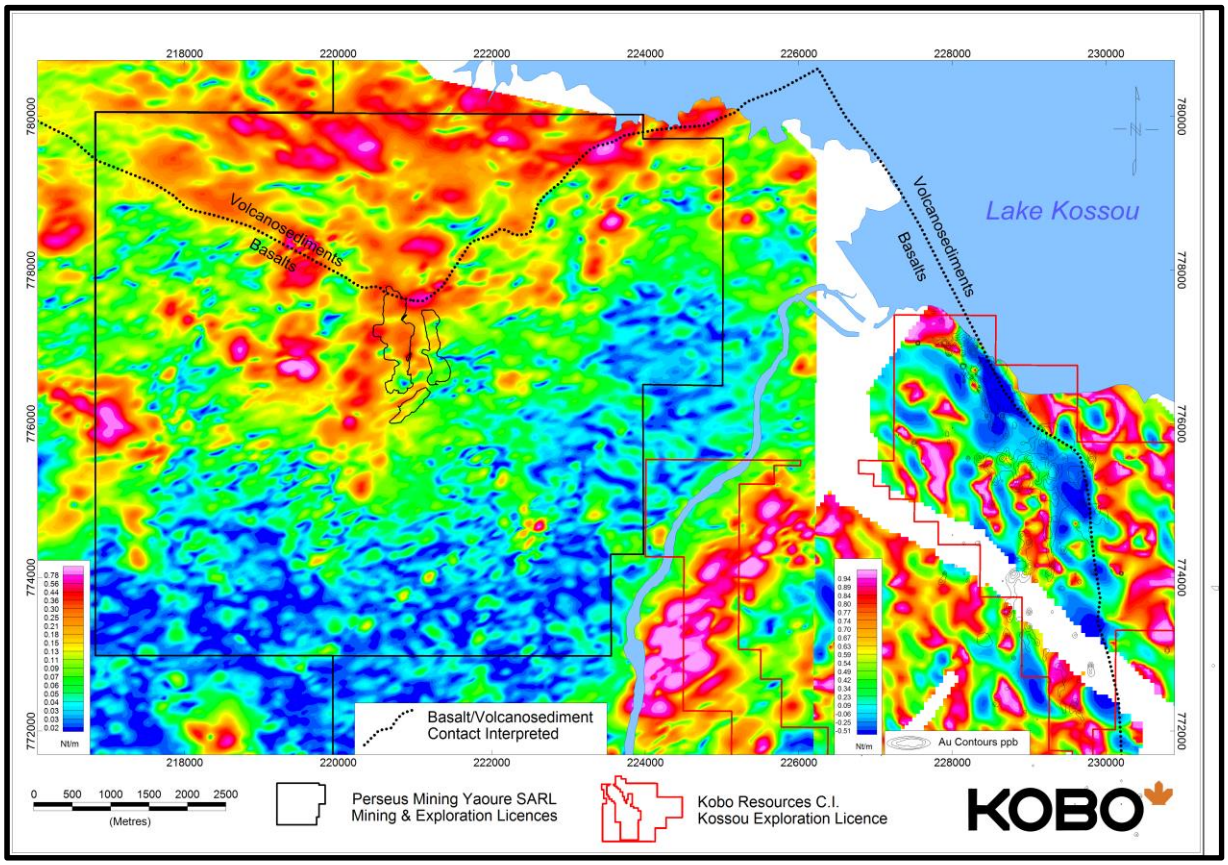

Figure 9-10 Comparison of magnetic signatures reported by Perseus (2017) with Kobo data

Platform Geoscience undertook a 3D Magnetic Vector Inversion (MVI) and processing of the UAV-borne magnetic data collected by MWH GeoSurveys International Inc. in October 2020. The main purpose of this work was to provide a 3D Magnetisation model of the survey and geophysical layers to help understand the geophysical signature of the RCZ. The raw data was processed and various products were produced including an MVI, Reduced to Pole/1st Derivative signature map that illustrated magnetic features in northern portion of the survey area to map key magnetic signatures interpreted to be structural breaks. Kobo geochemical data was then compiled and plotted on this work and showed strong correlation between potential mineralised zones and magnetic structures indicative of structures in the key area of interest (Figure 9-11).

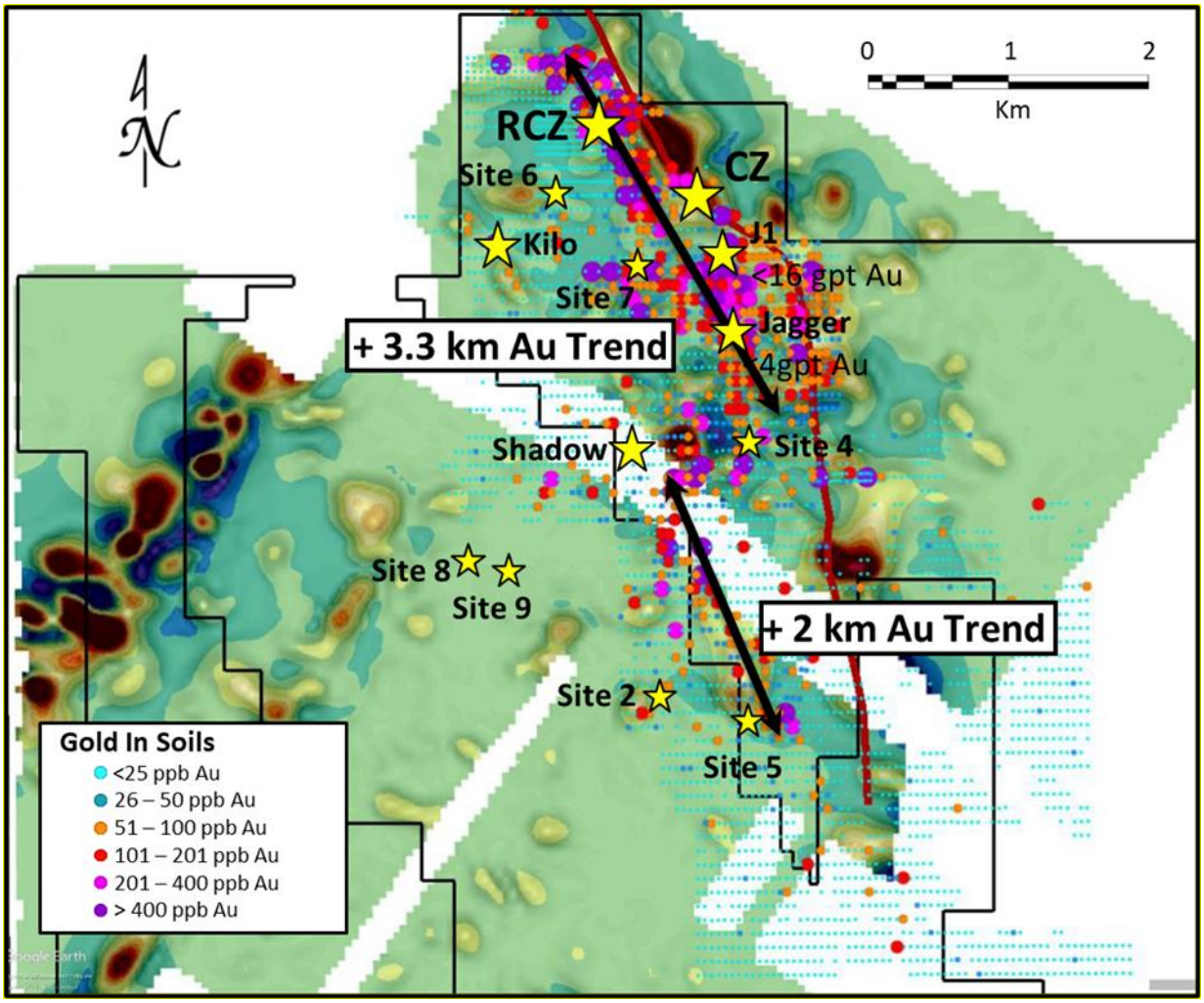

Figure 9-11 Compilation of Reduced to Pole/1st Vertical Derivative (Platform) and Kobo Soil Geochemical Results

The residual magnetic data was inverted in 3D to recover the spatial magnetisation distribution at depth. The inversion was performed in two selected areas as indicated in Figure 9-9. The large area encompasses the entire UAV-survey, and 50 m cell sizes were used. The small block comprises only the north block, thus a finer mesh of 25 m cell sizes was employed. The rock magnetization is a vector, hence commonly its amplitude is used for qualitative analysis and interpretation.

The recovered magnetization amplitude from 3D MVI inversion is observed to increase with increasing depth (Figure 9-12). The amplitude is generally < 1.0e-02 S.I. This suggests that the magnetic fabric of the rocks in the survey area are at most moderate in magnetization, potentially low in magnetite content or its magnetic mineral is mainly hematite. The RCZ is located along a low magnetic corridor bound in the north by a prominent magnetic high, which seems to be part of a magnetic trend of SE-NW orientation. These magnetic highs are the most dominant magnetic features in the survey area. They are locally displaced

suggesting the presence of cross-cutting structural features (e.g., faults, shear zones, etc.).

The south Block of the survey area is magnetically quite in its centre, but the west side is distinctively characterized by a SW-NE magnetic trend signalling the presence of volcanic rocks and magnetic contacts.

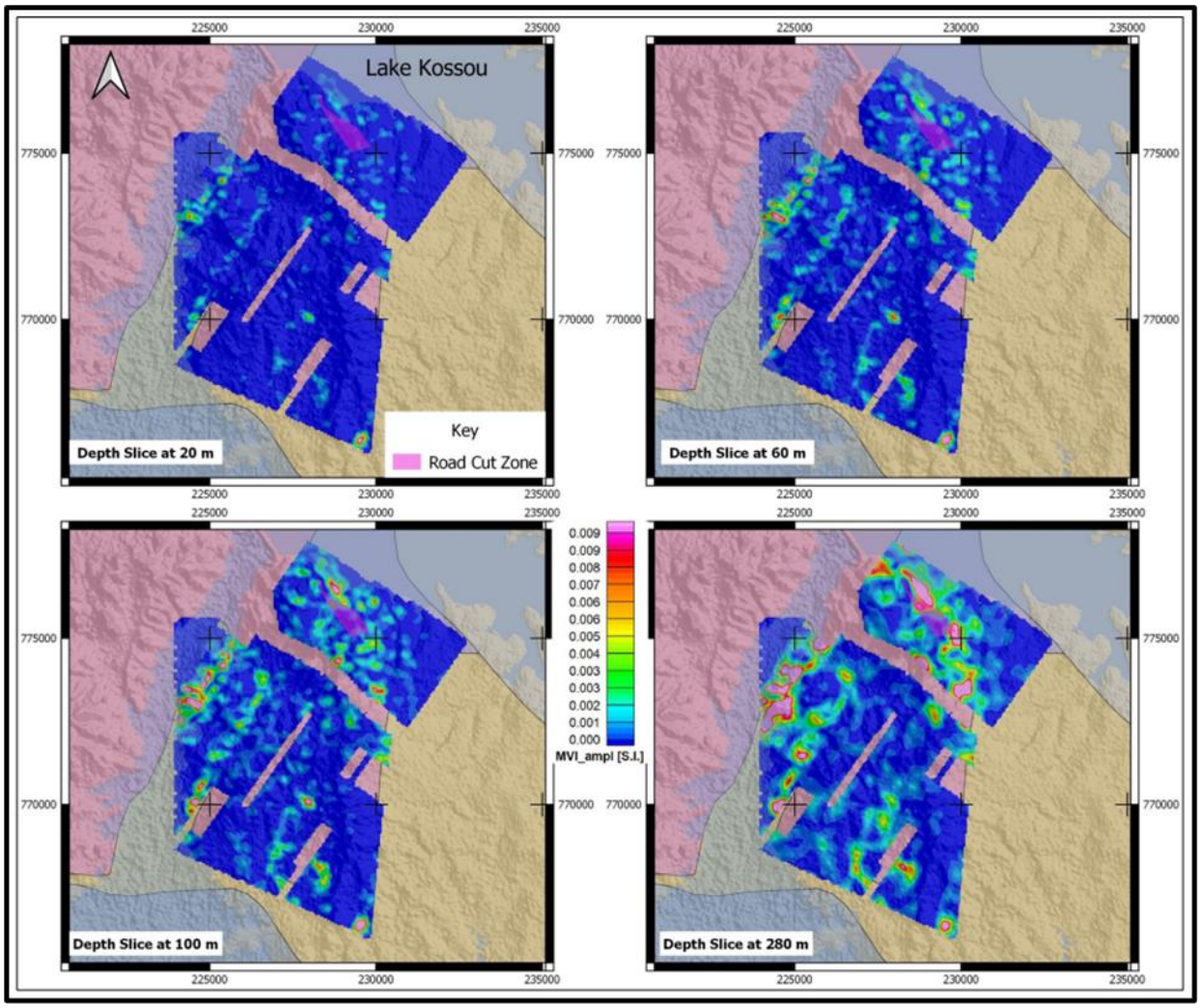

Figure 9-12 Depth slices of the 3D Magnetisation Amplitude as Recovered from MVI inversion (Source: Platform Geoscience 2020)

In order gain insights on the magnetization character of RCZ, Platform Geoscience produced nine cross sections. They are labelled L1E to L7E for perpendicular cross-sections, and T1N to T2N for the parallel cross-sections (Figure 9-13).

The RCZ is clearly observed in lines L1E to L4E. Lines 5E and 6E are showing a zone that appears to be interrupting the RCZ, perhaps faults or displaced magnetic units. Hence, it is suggested that RCZ, as known in eastern sections, may have been displaced by structural features. However, line L7E picks up again the

magnetization character that distinguishes RCZ in the east. Furthermore, parallel cross-section T1N displays the distinctive segments that comprise RCZ, one to the East and the other to the West side, separated by a class of moderate magnetization and possible faults.

The cross sections also suggest that the East segment appears to be shallower than its West counterpart. This infers a general dip to the west.

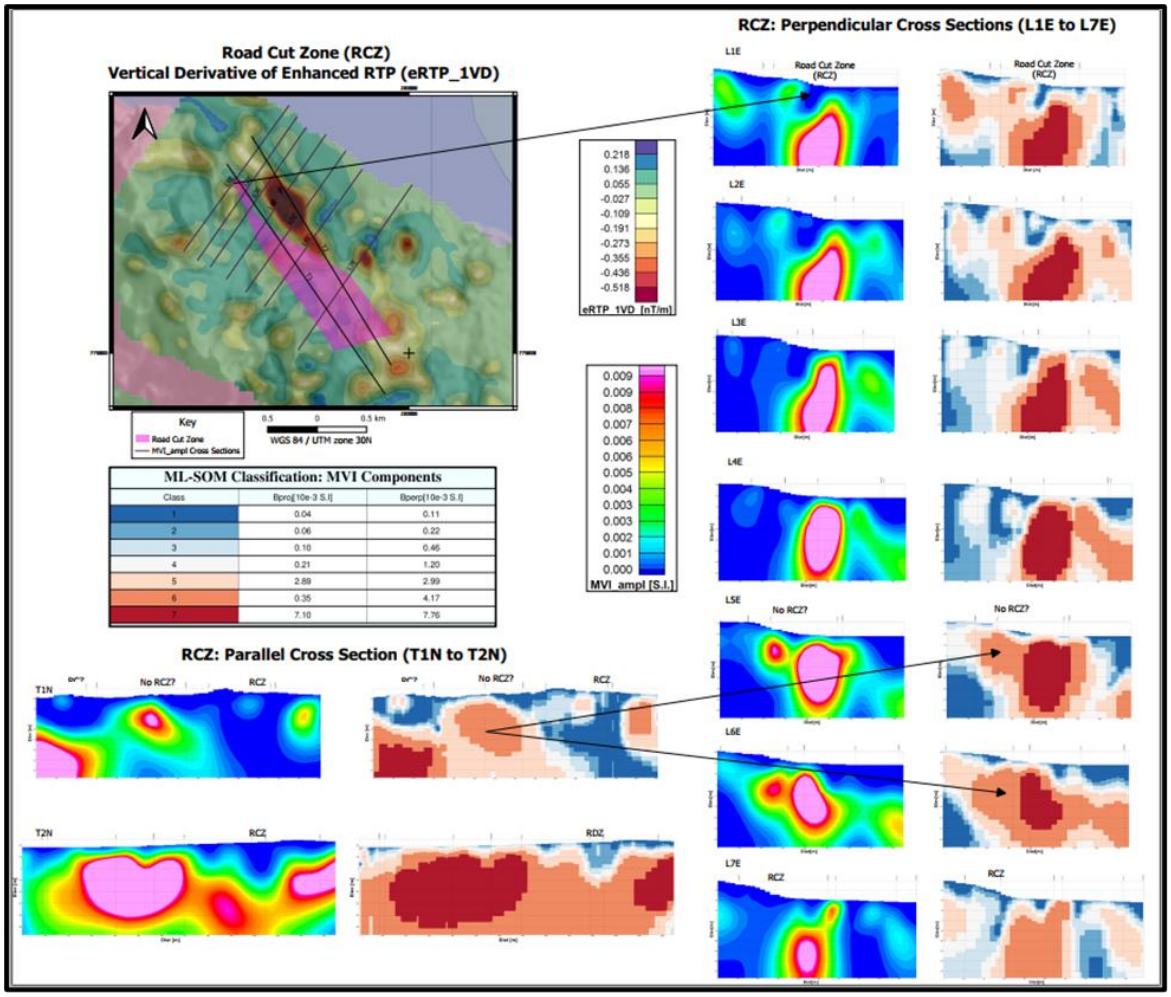

Figure 9-13 Road Cut Zone Cross Sections (Source: Platform Geoscience 2020)

9.5 Exploration Summary

9.5.1 Road Cut Zone

The Road Cut Zone (“RCZ”) has been the focus of exploration by Kobo since the confirmation of broad zones of gold mineralisation in rock chip samples taken by Paul Sarjeant in 2016 (Plates 9-1). The RCZ was assessed by a specialist structural geologist from Innovexplo in 2021.

The observations and conclusions in a structural study by Kinnan (2021) are supported by the author.

Multiple zones of silicification and shearing in basalt occur along the road cutting at the RCZ Discovery Site (Plate 9-2). The alteration assemblage with intense silicification and disseminated pyrite mineralisation is similar in style to the 'S-type structures' at the Yaouré gold deposit (Perseus 2017).

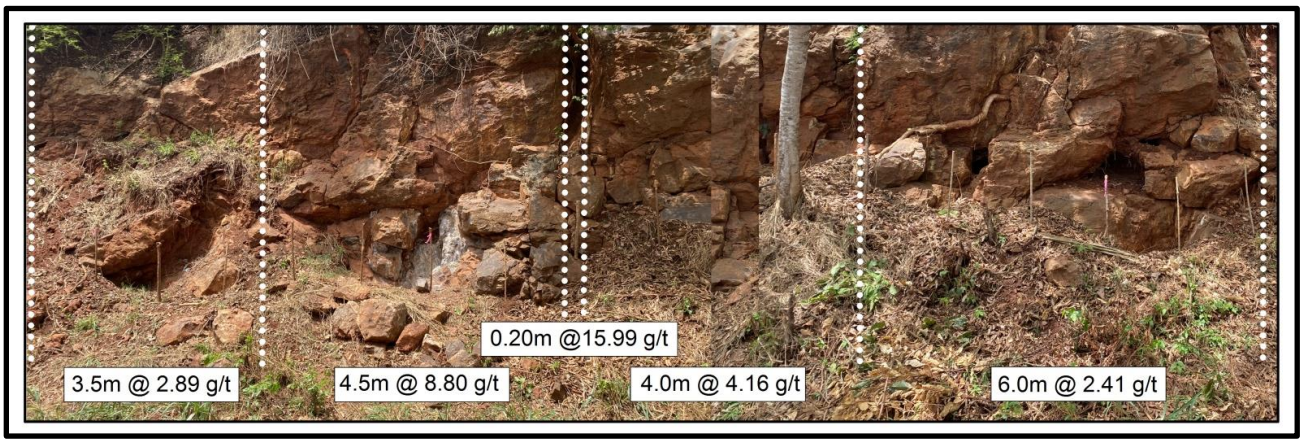

Plate 9-1 RCZ Chip Channel Sample Au Assays

Plate 9-2 Intense Silicification RCZ (Zone assaying 4.5 m at 8.80 g/t Au in Plate 9-1).

Plate 9-3 Quartz Veining in sheared basalt in Trench KTR-012

Plate 9-4 Quartz carbonate veining with albite and pyrite alteration Trench KTR-012

9.5.2 Contact Zone

The Contact Zone ("CZ") has been identified as a primary target based on a recent regional geological interpretation by Kobo geologists. The interpretation has used the known geology and structural controls to gold mineralisation at the Yaouré Gold Mine together with Kobo's airborne magnetic data sets and field mapping by company geologists, rock sampling and soil geochemical results.

The Pirates Cove alluvial workings, displayed in Plate 9-5, shows an extensive area of colluvial/alluvial artisanal mining along the shoreline of Lake Kossou.

Oxidised material is commonly transported to the edge of Lake Kossou by artisanal miners for washing in order to extract the free gold. The Pirates Cove occurrence is, however, not typical of this type of artisanal activity, and is thought by Kobo geologists to be a clear anomaly.

The position of the Pirates Cove artisanal workings lies directly on the interpreted contact between basalt and volcano-sedimentary rocks. As a result, it has been interpreted by Kobo to represent the residual accumulation of gold directly above the gold source along this important contact.

Plate 9-5 Pirates Cove alluvial mining photo taken from the RCZ Discovery Site

There is widespread mining of colluvial and eluvial gold along the contact zone, and there is evidence of recent artisanal diggings and shafts being excavated in the vicinity of the contact.

The recent extension of the soil sampling program by Kobo to cover this area has shown elevated gold and occasional high gold in soil concentrations along the contact. The contact itself has the potential to be mineralised.

There is a clear inflexion in the contact position close to the Jagger Zone, and there is potential for mineralisation to be concentrated in areas where structures intersect the contact (Figure 9-1).

The main CMA orebody at Yaouré Gold Mine is a north-south structure that emanates from the volcano-sediment contact. There is potential within the Kossou Gold Project for important structures to emanate from the same contact. The intersection of the Jagger Zone which is a north-south aligned anomaly with the contact could be an important structure for hosting gold mineralisation on the Kossou Licence.

9.5.3 Kilo Zone

There are two areas of artisanal hard-rock mining at the Kilo Zone. The results of Kobo soil geochemistry and rock chip sampling are shown in Figure 9-14. Unlike other parts of the Kossou exploration licence, the Kilo Zone does not have a significant, laterally persistent gold in soil anomaly. It contains a strong one-point Au anomaly with lower-level gold tenors along strike to the NW and SE. The Kilo Zone lies on a major NW-SE trending arsenic anomaly which is clearly an important controlling factor in the gold mineralisation.

Plate 9-6 is a scene from the SE area at the Kilo Zone where there is a deep shaft and extensive shallow pitting in the top 1-2 metres of the soil profile. Plate 9-7 shows a series of artisanal shafts in the north-western area at Kilo Zone where artisanal miners are targeting a series of narrow, 10-20 cm wide, sub-vertical E-W oriented quartz veins. Field observations have shown the presence of four separate E-W vein systems being mined within a 45 m wide zone.

The narrow E-W veins generally do not appear to represent economic targets (Perseus 2017). However, in certain cases, sets of sheeted veins occur with sufficient density and in well-defined and constrained zones, for them to have the potential to develop into significant orebodies. Perseus Mining has recently reported that a grade-control drill program has been completed at the Angovia 2 prospect at the Yaouré gold deposit. The zone contains up to 12 separate E-W oriented veins in a sheeted 200 m wide zone along a 350 m strike (Perseus 2017). These types of settings have the potential to contain open pit resources in the order of 50,000-75,000 oz. Au.

Plate 9-8 shows examples of the typical quartz, quartz/carbonate veins and veinlets being exploited. Plate 9-9 a photograph of an artisanal miner's shaft in the northern parts of Kilo Zone at coordinates E227294 N775881

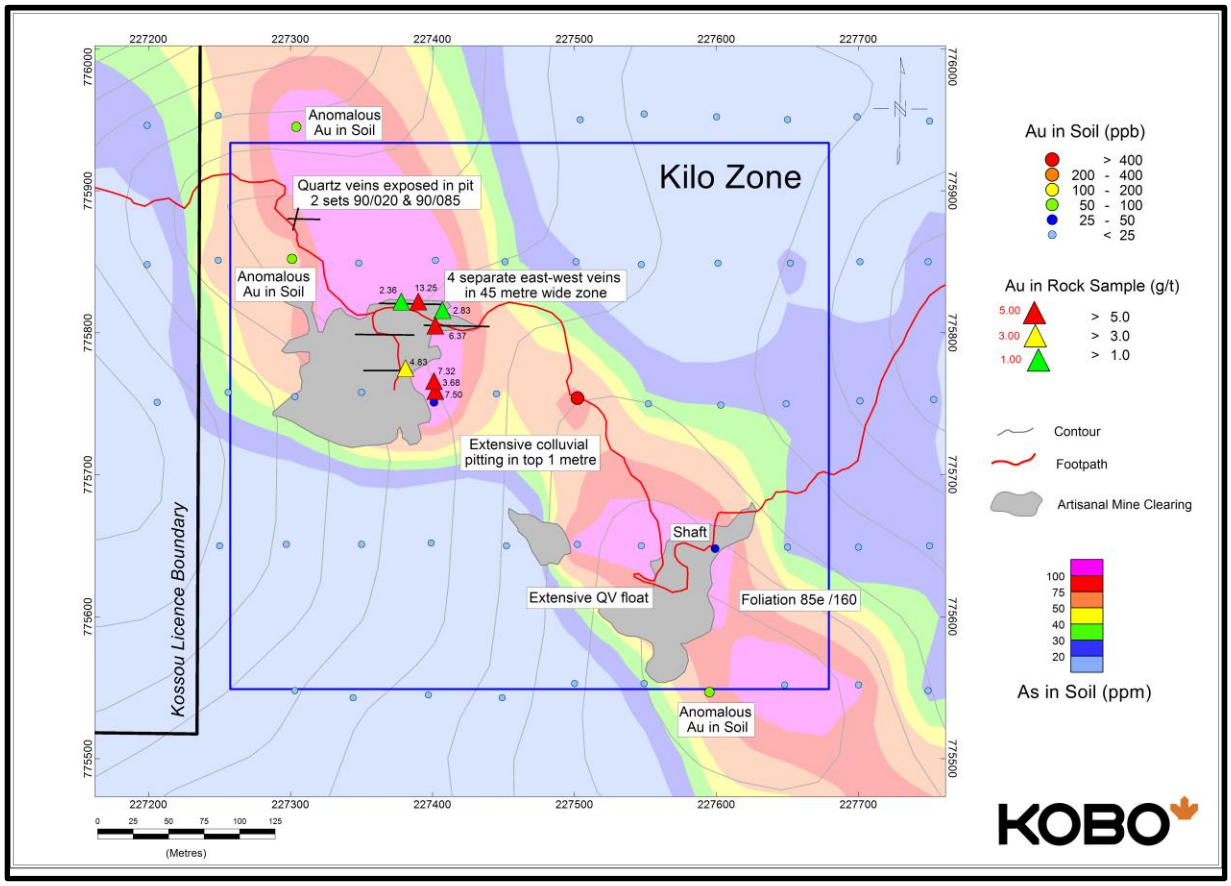

Figure 9-14 Kilo Zone Exploration Results

Plate 9-6 Extensive areas of shallow colluvial artisanal pitting, Kilo Zone

Plate 9-7 Discrete east west aligned sub-parallel veins

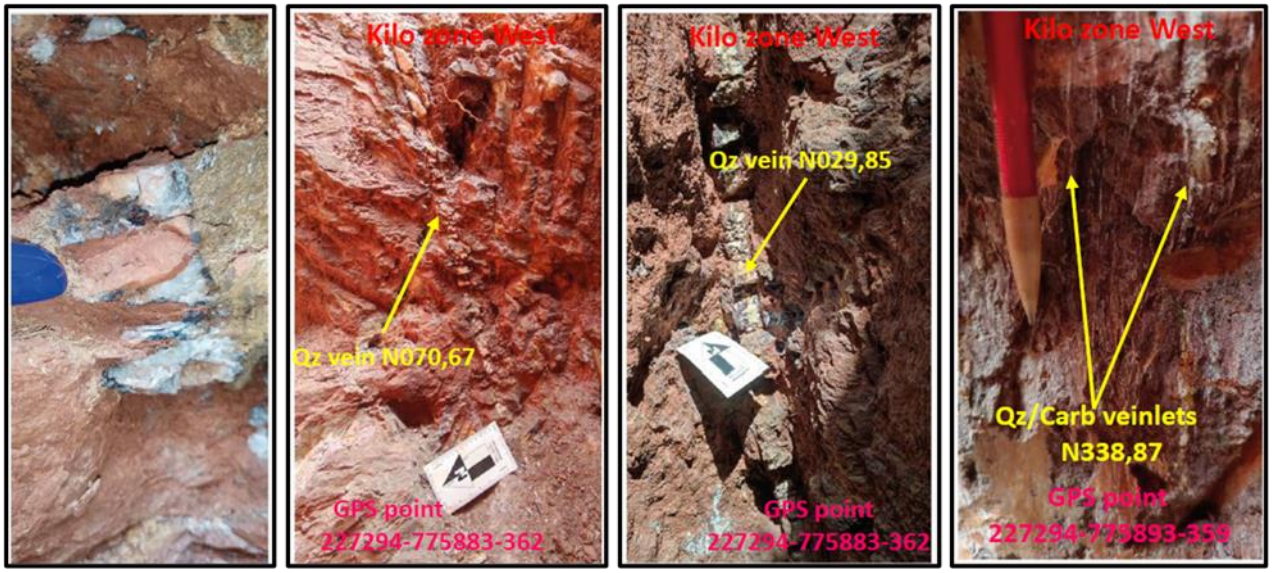

Plate 9-8 Example of veins/veinlets being mined at Kilo Zone

Plate 9-9 Subparallel east-west veins at Kilo Zone with Yaouré Gold mine in distance

9.5.4 Kadie Zone

The artisanal mine shafts at Kadie Zone extend along a 70 m NW-SE strike with a 10-35 cm wide quartz vein being targeted in numerous deep vertical shafts (Figure 9-15). There is extensive barren looking white quartz vein float in the area (Plate 9-10 which often represent early quartz veins emplaced along the main structures prior to gold mineralisation. The Kadie Zone mineralisation provides further evidence of multiple widespread gold occurrences marginal to the main soil anomalies within the Kossou Gold Project.

Plate 9-10 Quartz vein float at Kadie Zone. NW-SE zone with artisanal shafts

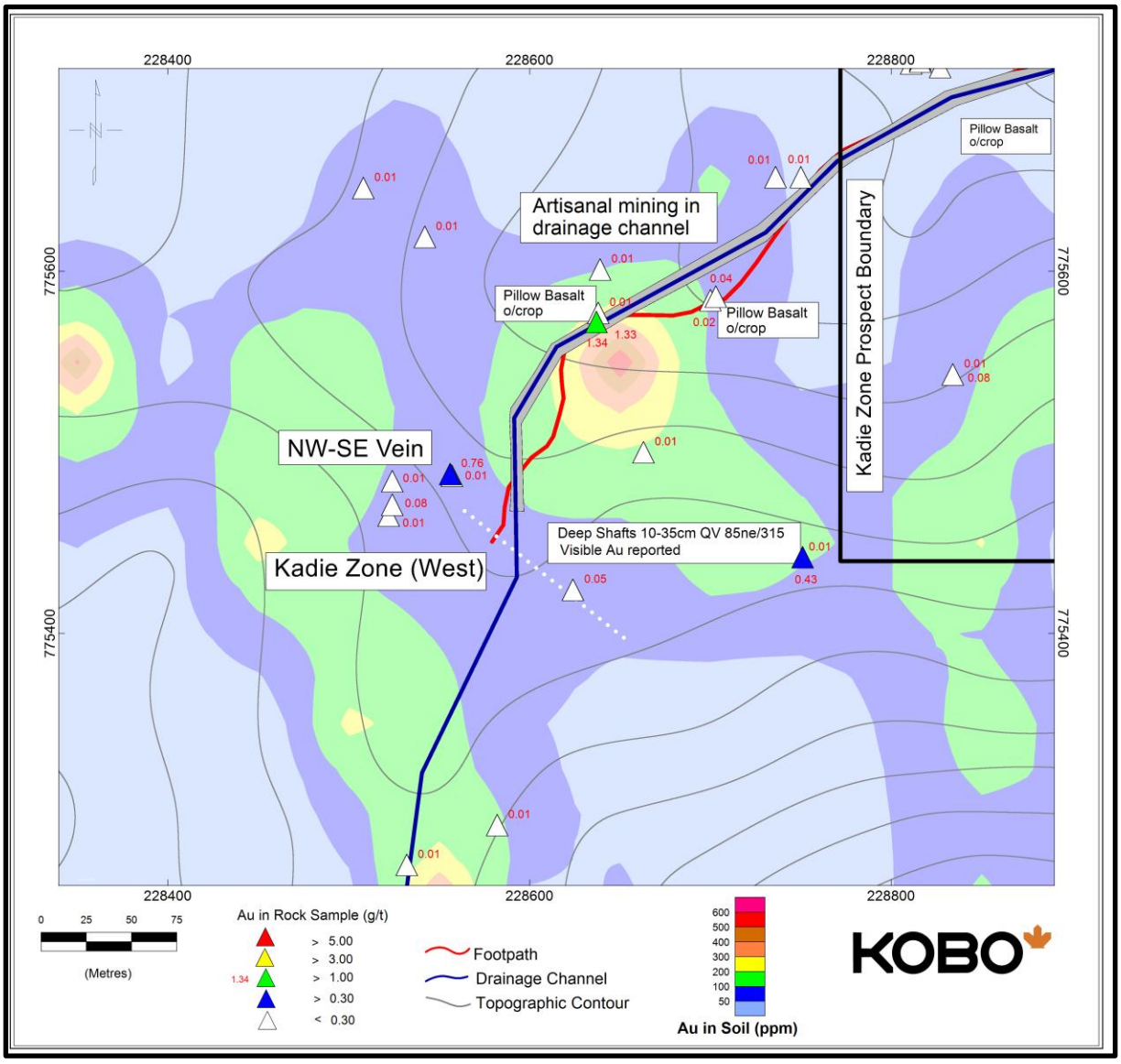

Figure 9-15 Kobo Exploration Results Kadie Zone

9.5.5 Jagger Zone

The Jagger Zone represents a 1.8 km long north-south geochemical anomaly situated on the flank of the topographic ridge (Figures 9-1 & 9-7). In the northern part of Jagger Zone there is a distinctive east-west alignment to the anomaly which appears to cause a shift in the position of the basalt-volcanosediment contact. The contact is displaced to the east by approximately 400 m. There is potential for gold mineralisation at structural intersections between north-south and east-west faults. There is also potential in the area where the north-south Jagger structure intersects the sediment contact.

The initial results from trenching reviewed in Section 9.3 of this report contain significant gold grades. The mineralised trench intersections are associated with increased foliation and shearing with multiple thin quartz veins aligned in the foliation (Plates 9-11 to 9-14).

Underground artisanal mining focussing on an east-west vein at Jagger (Jagger 1 and Jagger 2 channel samples) is illustrated in Plates 9-15 and 9-16. Lithologies exposed by artisanal miners show very highly sheared and altered basalt lithologies in this area (Plates 9-17 to 9-19).

A well mineralised breccia grading 3.50 m at 10.30 g/t Au and 4.30 m at 4.90 g/t Au has recently been intersected in two surface outcrop channel samples located between trenches KTR009 and KTR018 (Figure 9-7). The mineralised breccia is displayed in Plate 9-20.

Plate 9-11Trench KTR-010 with sheared basalt and quartz veining. Mineralised intersection 6.20m at 5.36 g/t Au

Plate 9-12 Jagger Zone trench KTR010 with quartz veining, tourmaline and Fe oxides

Plate 9-13 Jagger South trench KTR-011 with sheared basalt at 50cm depth

Plate 9-14 Quartz Veining in Trench KTR-009 Mineralised Interval 4.55m at 3.72 g/t

Plate 9-15 Jagger 1 & 2 Channel Samples in artisanal pit at E229088 N775169

Plate 9-16 Jagger Zone artisanal mining in highly sheared basalt

Plate 9-17 Highly sheared ferruginous altered basalt

Plate 9-18 Highly altered basalt (sericite schist)

Plate 9-19 Highly sheared ferruginous basalt

Plate 9-20 Mineralised Breccia 3.50m @ 10.30 g/t Au

9.5.6 Shadow Zone

The Shadow Zone contains the one of the largest artisanal mining sites within the region with semi-industrial scale mining currently in progress. These activities are shown in Plates 9-21 and 9-22. The quartz vein being mined in this area extends along a 350 m NE-SW strike. The exploration completed by Kobo is summarized in Figure 9-16.

The main lode being mined is a boudinaged, sigmoidal, anastomosing quartz vein oriented NE-SW (Kinnan 2021). A grey, smoky quartz vein with sulphide mineralisation in the adjacent altered and sheared wallrocks was observed by the author. A close-up photograph of the vein being exploited with the associated silification is shown in Plate 9-23. The styles of alteration observed in the area are similar to those observed at the RCZ.

Plate 9-21 Shadow Zone- Anastomosing brittle ductile quartz vein

Plate 9-22 Shadow Zone central section at E228395 N774267 looking SW

Plate 9-23 Intense silicification and quartz veining at Shadow Zone

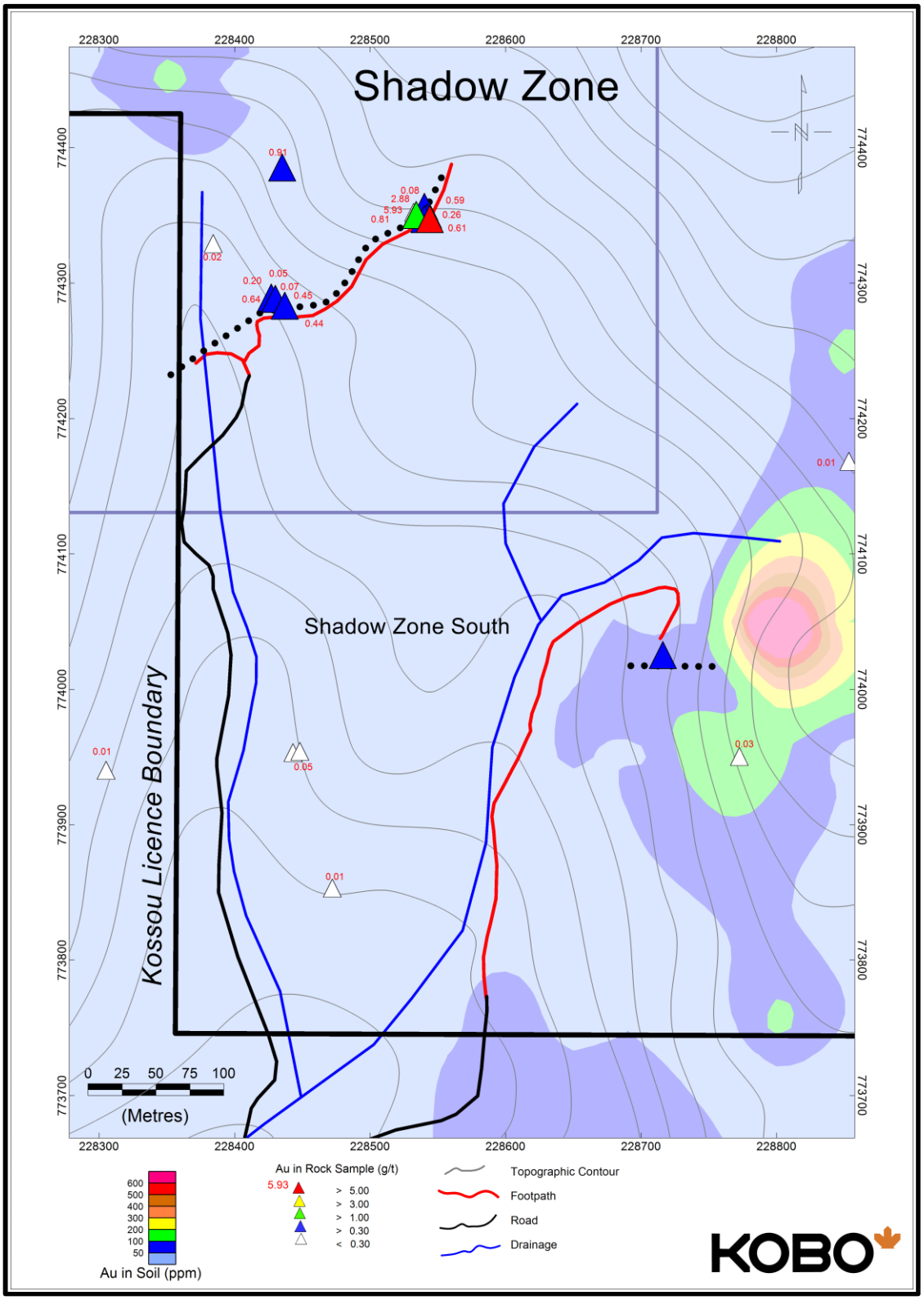

Figure 9-16 Kobo Exploration Results Shadow Zone

10 Drilling

To date, no drilling has been completed on the Kossou Gold Project.

11 Sample Preparation, Analyses and Security

A review of the various preparation methods and analytical methods employed by Kobo on sample from the Kossou property has been completed and is summarised below:

11.1 Sample Preparation

11.1.1 Rock Samples

Initial rock chip sampling (#01-05-16-01 through 01-05-16-13 were sent via road to SGS Abidjan for PRP89 preparation (samples dried and crushed to a nominal 2mm using a jaw crusher followed by a <1.5kg split in a Jones riffle. Reject bagged and stored. Split pulverised in a LM2 to a nominal 85% passing 75µm. 200g sub-sample taken for assay). Samples were then submitted in Vancouver, Canada, for FAA505 fire assay (50g sample with litharge based flux, cupel, dissolved in prill in aqua regia, extracted in DIBK and gold determined by flame atomic absorption spectrometry (‘’AAS”) – detection limit 0.002ppm).

Subsequent rock chip analysis was completed by Bureau Veritas CI (‘’BV-CI’’). Rock samples S1 through S26, K-001 through K-026 and K-057 through K-068 were prepared using PRP70-1kg (dry, crush 1kg sample at better than 70% passing 2mm and splitting of a 250g subsample for pulverization with pulp passing better than 85% 75µm) and analysed by FA450 fire assay (Fire Assay using a 50g charge, AAS finish, detection limit 0.01 ppm).

Samples K-027 through K-056 were prepared using PRP70-1kg but analysed with AQ201 ((36 element 15g scans with an ICP-ES/MS finish) to test the multi-element trace element signatures on the property.

Later rock sampling, namely Mat00116 through Mat0096, MS01K through MS21K, and KOS-01 through KOS-05, were all completed with a PRP70-1kg preparation and AQ201 multi-element ICP with fire assay re-assay on gold values greater than 5,000 ppm.

All rock samples collected between 2020 and 2022, with the exception of samples 006801 to 007463 and 006706 to 006736, were analysed at ALS Laboratories in Yamoussoukro. The samples were prepared using ‘’PREP-31B’’ (Crush to 70% less than 2mm, riffle split off 1kg, pulverise split to more than 85% passing 75

microns). After which samples were analysed for gold using ‘’Au-AA26’’ (by fire assay and AAS 30g sample) and for multi-element assay using ‘’ME-ICP61’’.

Samples 006801 to 007463 and 006706 to 006736 were analysed at the SGS facility in Yamoussoukro. The samples were prepared using “PRP87” (dry, crush, crush, split, pulvarise, 75 microns, <1.5 kg). After preparation, samples were analysed for gold using “FAA505 (by fire assay with AAS finish using 50 g sample).

11.1.2 Soil Samples

In 2016, all soil samples were assayed at BV-CI. Soils were collected from holes of an average depth of 0.5 meters (varying from 0.3 meters to 0.75 meters), a total of 1 to 2 kilograms of material was typically retained. The geology and geography surrounding the sample point was collected and notes of anything of interest (alteration, sulphide content, etc.) also recorded. Sample were prepared using PRP70-1kg prep (dry, crush 1kg sample at better than 70% passing 2mm and splitting of a 250g subsample for pulverization with pulp passing better than 85% 75µm) and analysed using AQ201 multi-element analysis (36 element 15g scan with an ICP-ES/MS finish.

The 2020-2022 soil geochemical program followed similar protocols to those of the 2016 to maintain consistency across the surveys. Soils were collected from holes with an average depth of 60 cm (varying from 0.37 meters to 0.95 meters). Sample weights varied from not less than 1 kg to 2 kg in size. The geology and geography, including any surface disturbance, artisanal mining, villages and other modifying factors were recorded for each sample site. Identifier numbers were assigned to each sample and were checked by the lead geologist prior to packaging for delivery. Kobo personnel delivered the samples directly to the ALS facility in Yamoussoukro for furtherance by the lab for analysis.

ALS laboratory prepared each sample using PREP-31B (crush to 70% passing 2 mm, riffle split off 1 kg, pulverize split to 85% passing 75 microns) and analysed by fire assay with an AAS 30 g sample (AU-AA26) and a second analysis for multi element 32 element four acid digestion with ICP-AES Finish (ME-ICP61).

11.2 Quality Assurance and Quality Control Programs

Due to the relatively small and somewhat discontinuous soil and rock chip sampling completed to date on the Kossou permit, Kobo has not implemented any internal QA/QC in its sampling process. Kobo has relied on the internal laboratory QA/QC at this time.

The 2021-2022 soil geochemistry program instituted an QA/QC program that consisted of inserting one blank every twentieth sample and an in-field duplicate every ten samples taken from the same material as the primary sample.

11.3 Sample Security

All samples are sealed and collected in rice bags on site. Once a field campaign is completed, or when sufficient samples had been collected to warrant a sample shipment, all the samples are delivered by hand to the preparation laboratory in Abidjan or Yamoussoukro by the Kobo geologist along with the analytical request forms. No person from outside of the company has access to the samples from collection to delivery.

11.4 Qualified Person's Comments

The soil and rock samples have been sent to commercial laboratories using standardised, industry practice precious metal analysis with laboratory QA/QC protocols in place. In the authors opinion, the sampling preparation, security and analytical procedures and laboratory QA/QC used at the Kossou are consistent with generally accepted industry best practices for this style of deposit. The Company adopted industry standard use of internal QA/QC including the use of blanks and field duplicates in the 2020-2022 geochemistry program it is recommended that the company also adopt the use of standard reference material in future sampling campaigns.

12 Data Verification

Data verifications carried out by KCL include:

- Discussions with Kobo geologist Stephane Kouassi and Paul Sarjeant, PGeo.
- Site visit to the project including the collection of 5 check samples (Plate 12-1).
- Manual auditing of the sample database received from Kobo.
- A limited audit of exploration work conducted.
- Review of information obtained from internal company reports.

Plate 12-1 Author examining intensely silicified basalt at the RCZ

12.1 Database Audit

12.1.1 Manual Audit

The sample database for soil, rock and trench samples were provided to KCL in separate Microsoft Excel spreadsheets. Each database was manually audited for potential issues with coordinates and data entry errors and overlapping sample intervals. Several errors were identified in the soil and rock chip databases. The Kobo database has been fully verified by KCL and the data in this Technical Report is accurate and suitable for reporting.

12.2 Sample Assay Verification

A total of five check samples were taken from the RCZ showing and in the immediate vicinity. The results of these check samples detailed in Table 12-1 independently confirm the presence of gold mineralisation in veins and variably altered metabasaltic lithologies on the Kossou licence by the author.

Samples_ID	Au_gpt	Easting	Northing	Elev	DESCRIPTION
Z012807	3.71	228351	776591	251	Silicious basalt containing boxworks, limonite
Z012808	8.31	228329	776647	256	Oxidized basalt containing boxworks, limonite
Z012809	2.8	228344	776628	255	Silicious basalt containing boxworks, ankerite, limonite
Z012810	0.07	228340	776625	254	Smoky to milky white quartz,limonite and hematite, rare disseminated pyrite
Z012819	1.79	228347	776589	255	sheared semi-silicious volcanic, limonite, hematite and ankerite

Table 12-1 Check Assays

12.3 Adequacy of Data

Based on the results of the author's site investigation and data validation efforts, the author considers the Kobo sampling data, as contained in the current Project database is according to general industry accepted standards and suitable for use in the reporting of exploration results.

13 Mineral Processing and Metallurgical Testing

This section is not applicable to this report.

14 Mineral Resource Estimates

To date, a Mineral Resource Estimate has not been completed for the Kossou Gold Project.

15 Mineral Reserve Estimates

To date, a Mineral Reserve Estimate has not been completed for the Kossou Gold Project.

16 Mining Methods

This section is not applicable to this report.

17 Recovery Methods

This section is not applicable to this report.

18 Project Infrastructure

This section is not applicable to this report.

19 Market Studies and Contracts

This section is not applicable to this report.

20 Environmental Studies, Permitting, and Social or Community Impact

This section is not applicable to this report.

21 Capital and Operating Costs

This section is not applicable to this report.

22 Economic Analysis

This section is not applicable to this report.

23 Adjacent Properties

The exploration permits surrounding the Kossou Gold Project are held by Perseus Yaouré SARL (subsidiary of Perseus Mining Limited), Rampage Exploration and an application by LacGold Resources. The permits adjacent to the Kossou Gold Project are displayed in Figure 23-1.

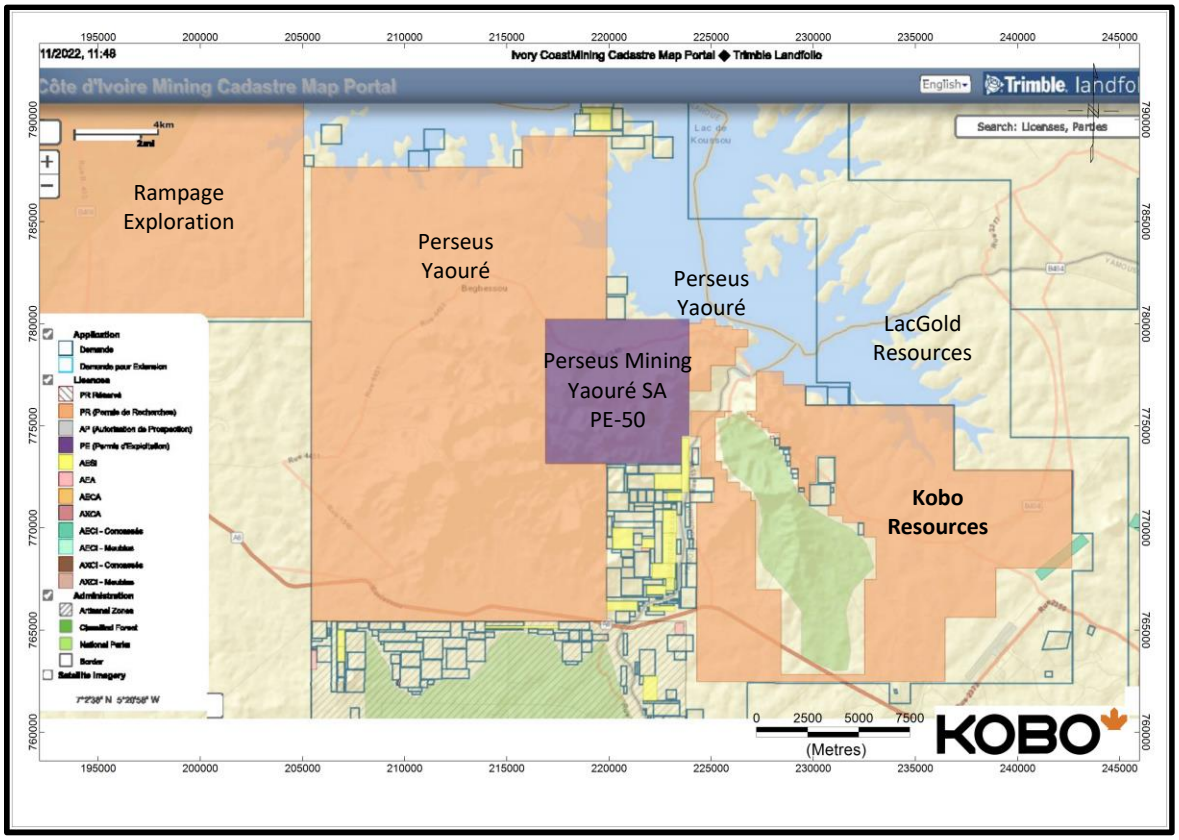

Figure 23-1 Adjacent Licences detailed on mining cadastre

There are numerous small scale and semi-industrial permits situated between and adjacent to the large exploration and mining licences (Figure 23-1). Most of the small-scale permits occur along the banks of the Bandama River and the edge of Lake Kossou.

Perseus Yaouré commenced mining at the Yaouré Gold Deposit (Mining Licence PE50) in December 2020. The Yaouré deposit is reported to contain gold resources (measured and indicated) of 2.11 million ounces (47.9 million tonnes @ 1.37 g/t Au), with 1.56 million ounces in reserve. The feasibility study on the project projects an 8 and a half year mine life with an all-in sustaining cost of $US759 per ounce. The definitive feasibility study projects an Internal Rate of Return of 27%- and 32-

month payback of a project $US265 million capital cost (Perseus Yaouré Fact Sheet, 2020).

Neither Rampage Exploration nor LacGold Resources have publicly released information regarding their exploration activities in the area.

The author is relying on this public information as being accurate and correct. It has, however, has not been verified by the QP. The information is not necessarily indicative of the mineralisation on the property that is subject to the technical report.

23.1 Perseus Mining Ltd

23.1.1 Yaouré Mine Project Geology

The geology of the Yaouré gold deposit comprises a sequence of pillowed and massive basaltic lavas that have been successively intruded by sub-volcanic intrusive rocks (Figure 23-2). The basalts are intruded by a small granodiorite body, and a variety of narrow quartz, feldspar, and hornblende porphyries in various orientations. To the north of the deposit, basaltic rocks are overlain by a thick sequence of sedimentary, volcaniclastic and volcano-sedimentary rocks deposited within a 10 km scale fault basin. The sediments dip 28^{o} to 42^{o} to the north marking an angular discontinuity with the underlying basalt (Perseus 2017).

The veins of the Yaouré Gold Mine are interpreted to have formed in competent rock types during late stages of the regional deformation under mid crustal metamorphic conditions (Mériaud 2020). Kinematic indicators and vein arrays mapped in surface outcrops indicate the north-south shear accommodates reverse displacement, whilst northeast and east-southeast striking shear accommodated dextral and sinistral strike slip respectively. The mutual crosscutting relationships and similarities in the mineralogy and style of veins suggest they were broadly coeval.

The economic mineralisation at Yaouré occurred in two stages under progressive E-W directed shortening, which marked the principal imprint of the Eburnean orogeny in the deposit area. The first mineralisation stage is associated with shear veins along conjugate strike-slip faults. The second mineralisation stage, responsible for the bulk of the resource, is associated with low-angle reverse faults and veins in a compressional deformation regime (Mériaud 2020).

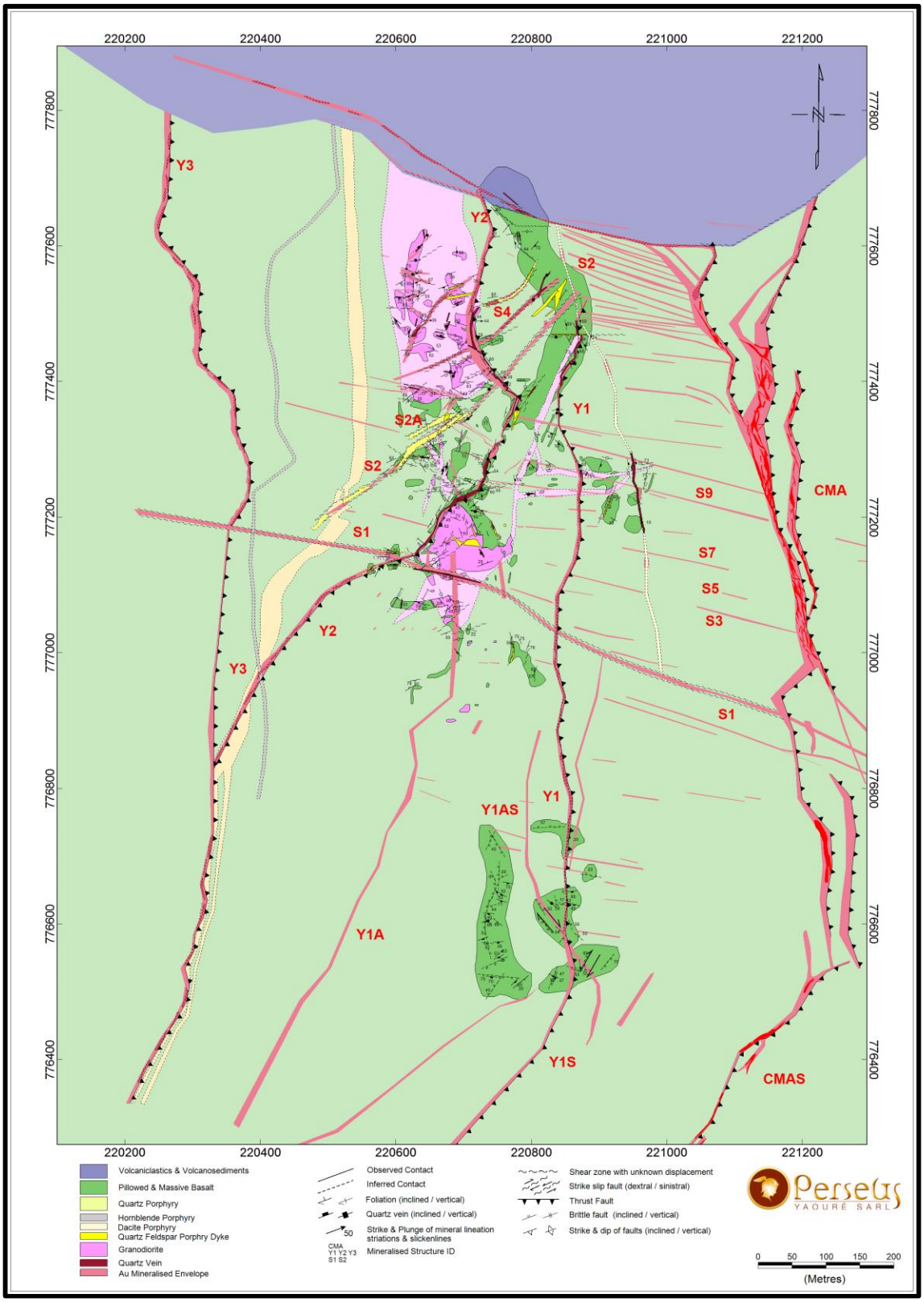

Figure 23-2 Geology of the Yaouré Gold Deposit (Perseus Mining 2017)

24 Other Relevant Data and Information

There is no other relevant data or information for the Kossou permit.

25 Interpretation and Conclusions

The Kossou Gold Project is situated in a highly prospective greenstone belt with a favourable geological setting. There are many similarities with the regional geological setting at the Yaouré Gold Mine situated 3.5 km west of the Project.

Soil sampling has successfully identified well-defined anomalous gold in soil concentrations extending along a 5.3 km strike. Two primary gold targets have been identified from the exploration completed to date (Figure 25-1). The first is within a sequence of metavolcanic rocks comprising the RCZ-Jagger-Jagger South Zones. The RCZ shows continuity along a 1.6 km strike, Jagger along 1.8 km strike and Jagger South along an additional 2.6 km strike (total 6 km).

The second primary target is along the contact between metavolcanic and volcano-sediments known as the CZ. The strike potential along this target is 3.2 km.

The total anomalous strike identified by Kobo is in excess of 9 km.

The comparison of Kobo gold in soil concentrations with the data reported by Perseus (2017), together with data reported in quarterly reports since 2018 shows the importance of the Kobo anomaly in the general district. The soil profile at Kossou Gold Project appears to be less well developed compared to the Yaouré Mine area, and the well-defined shape to the Kobo anomaly is a function of the shallow weathering profile.

The airborne magnetic data has confirmed the general geological setting with a sharp contrast between metavolcanic and volcano-sediments. There is a distinctive magnetic low coinciding with the position of the anomaly on the Kossou Gold Project. A comparison of the geophysical data with that reported by Perseus (2017) obtained by Kobo shows the important contact controlling the main mineralised structures at Yaouré Gold Mine continues into PR-852.

There are also encouraging signs for economic grade mineralisation associated with the intense artisanal mining activity at the Shadow Zone and within a zone with multiple east west veinlets at Kilo Zone.

There are clear inflections in the position of the metavolcanic-volcano-sediment contact in the Jagger Zone and there are promising theoretical targets where the main structures intersect the volcano-sediment contact. The CMA zone hosting the bulk of mineralisation at Yaouré is a north-south structure emanating from the

contact between basalt and volcaniclastic rocks. There are similarities at the Kossou Gold Project with the Jagger Zone appearing to be a north-south oriented structure extending southwards from the same important lithological contact.

The results of first-phase trenching that has been completed by Kobo confirm the presence of gold mineralisation in-situ. There are well mineralised intersections in trenches in both the RCZ and Jagger targets. The best mineralised intersections at the RCZ is the 18.20 m at 4.64 g/t Au (Discovery site) and the intersections of 4.55 m at 3.72 g/t Au and 6.20 m at 5.36 g/t Au are considered to be significant. Gold grades of 90.20 g/t have recently been obtained in highly silicified lithologies in trench KTR-012.

The soil geochemical results in the Shadow Zone failed to identify the footprint of the significant mineralised vein being mined by artisanal miners. It is proposed that the samples taken have been collected in weathered rock and not in a residual soil. It leaves open the possibility of identifying additional mineralised structures in areas considered to have low potential within the area already sampled by Kobo.

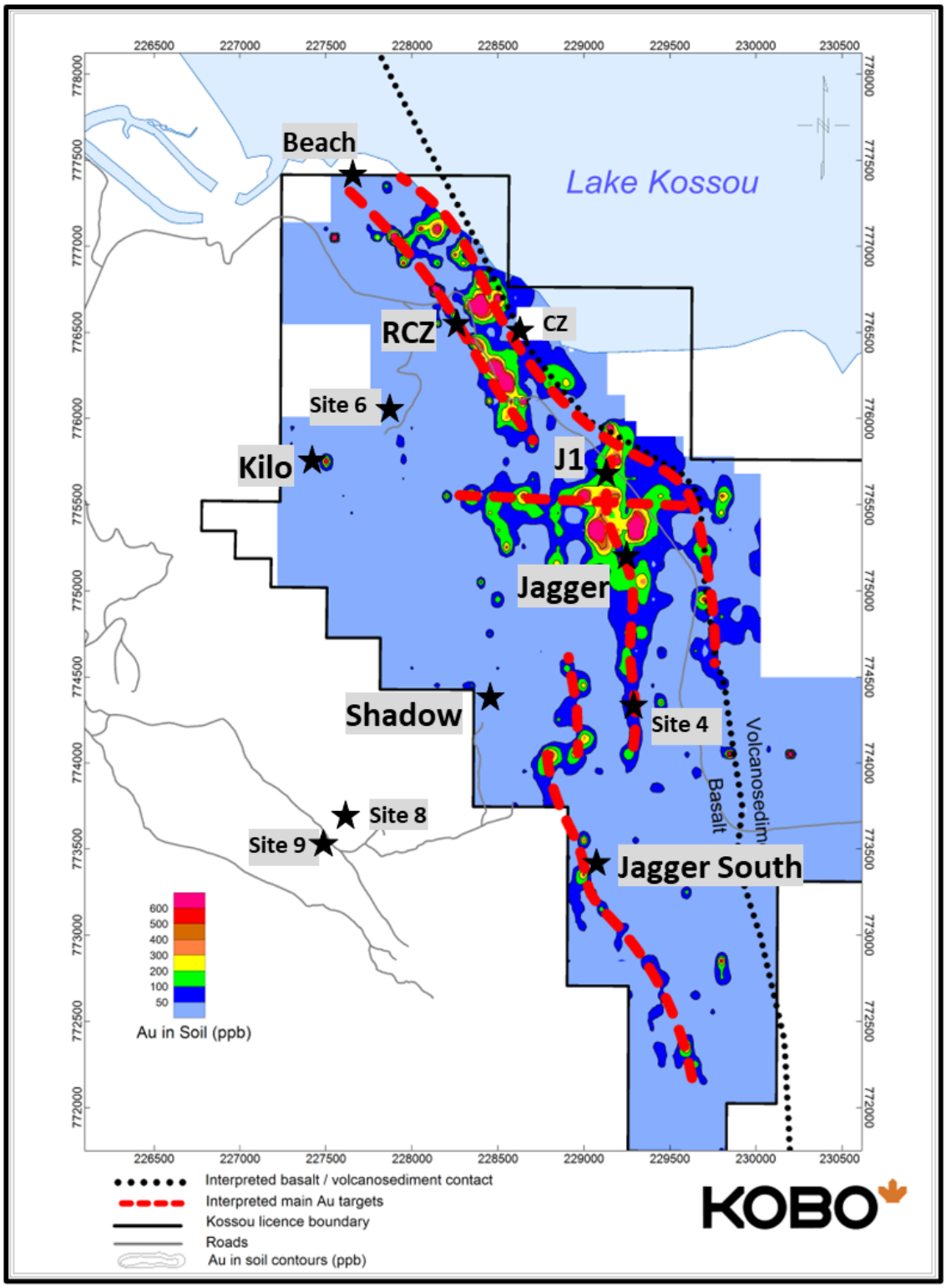

Figure 25-1 Main Targets Identified within Kossou Permit PR-852

25.1 Risks and Uncertainties

The author is not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the early-stage exploration information discussed herein.

26 Recommendations

A program of additional surface trenching is recommended in order to delineate first-phase drill targets. Trenching is recommended across the peak soil anomalies in the RCZ, Jagger and Jagger South Zones.

The contact between the volcano-sediments to the east and basalt package to west, defined as the Contact Zone (CZ) is a new and potentially significant finding for the project. The latest soil geochemical results and more recent artisanal mining work has clearly shown that gold is associated with this contact and further investigation, particularly where there appear to be shearing and inflections in the contact, should be a priority for the company. Additional work has confirmed and expanded RCZ and drilling is the obvious next step. Strong and expansive geochemical anomalies at Jagger and Kadie, pending results of an ongoing trenching program, require first pass drilling to determine the cause of and potential extents of bedrock mineralisation. Soil anomalies at Jagger South should be further investigated to determine their significance and potential for economic mineralisation through mapping, sampling and if warranted trenching.

A Phase 1 drilling program should focus on the RCZ, CZ and Jagger targets to determine lateral and depth extension of known mineralisation and their economic potential. The location of the proposed reverse circulation boreholes are displayed in Figure 26-1.

Of lower priority, the Company should continue to explore the remainder of the concession, particularly those areas underlain by the volcanic rocks and areas with basalt/sediment contact and associated structures.

26.1 Phase 1 Drilling

RCZ: 4,000 m RC Drilling (45 holes)

- Drilling should focus on the original RCZ discovery site and expand to the north-west and south-east along the entire 1.5 km extent of the soil anomaly and where trenching has exposed mineralisation.

- First pass drill holes should be drilled on 50 to 100 m spaced sections and designed to intersect surface mineralisation at a depth of 25 and 50 m below surface.

- A third level of holes targeting approximately 100 m below surface should be drilled were warranted.

CZ/Jagger: 4,500 m RC Drilling (50 holes)

- Drill holes of these geochemical targets should be located considering ongoing trench results but should consist of a series of 100 m to 200 m spaced fences of shallow, -45^{o} degree holes designed to test up to 30 m below surface and positioned to achieve horizontal coverage.

- Results of this first pass of drilling will determine additional drilling to depth to extend potential mineralised zones.

- At CZ, drill fences of holes, locations should consider potential areas of deflection of the contact and cross cutting structures.

- At Jagger, holes should target geochemical anomalies and areas where trenching has exposed Au mineralisation.

Kossou Gold Project	Cost ($CDN)
Geology	
Personnel, Mapping	$255,000
Trenching Program (manpower and analysis)	$35,000
Support, Logistics, Travel	$139,000
Contingency (5%)	$21,000
Sub-Total Geology	***$450,000***
Drilling	
Drilling – RC Contract (8,500 m, 95 holes)	$822,000
Analytical Costs	$207,000
Roadwork, Contingency	$82,000
Sub-Total Drilling	***$1,111,000***
Kossou Gold Project Total	***$1,561,000***

Table 26-1: Estimated Kossou Gold Project Phase 1 Exploration Budget

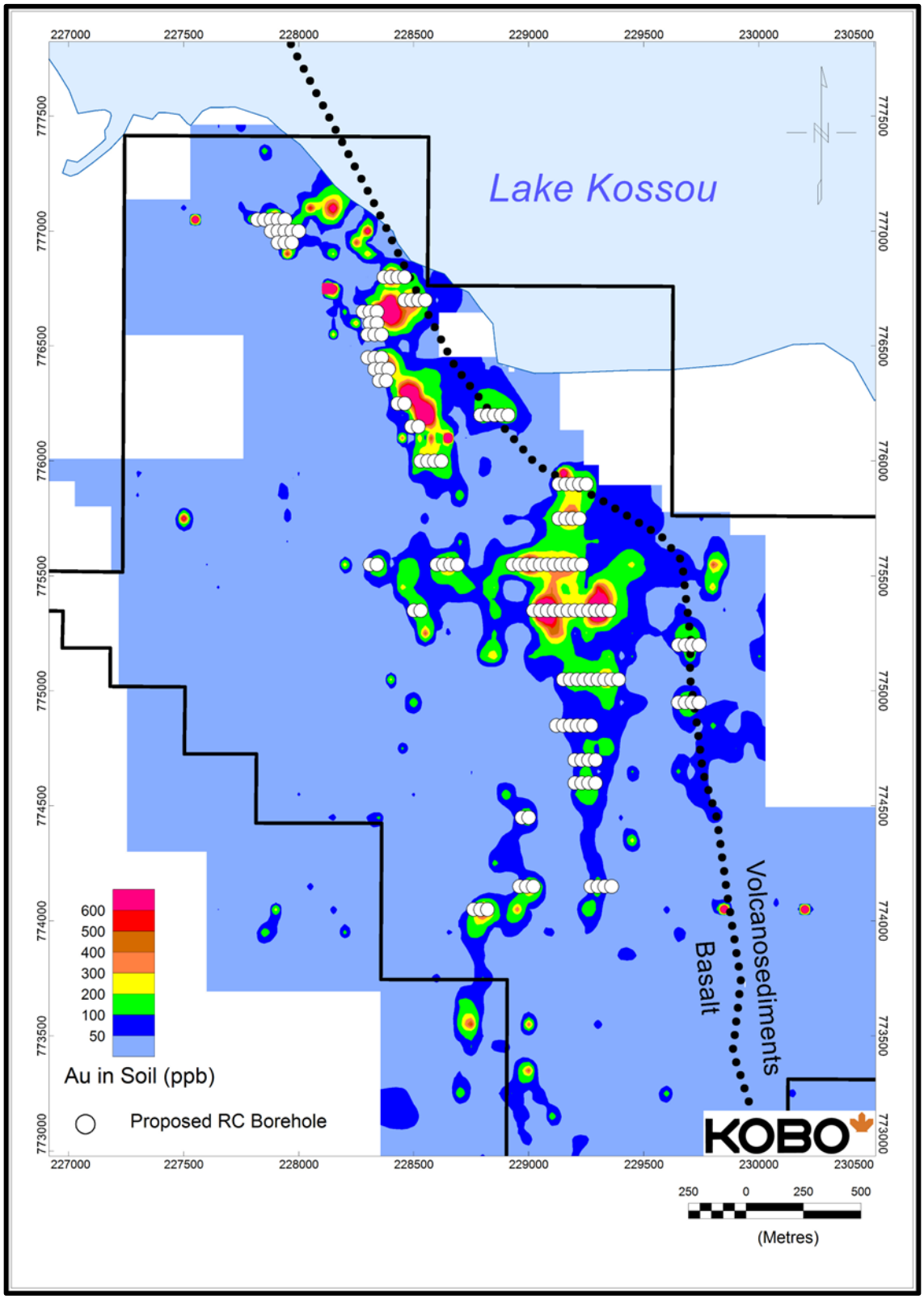

Figure 26-1 Proposed Borehole Locations

27 References

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28 Statements of Qualifications and Consent

CERTIFICATE OF QUALIFIED PERSON

To Accompany the report entitled: **NI43-101 Technical Report - Update of the Kossou Gold Project, Yamoussoukro Region, Côte d'Ivoire, December 19, 2022.**

I, Timothy Strong BSc (Hons) ACSM FGS MIMMM RSci, do hereby certify that:

1) I am a Principal Geologist with the firm of Kangari Consulting LLC with an office address at 1000 Brickell Ave, Ste 715, Miami, Florida, United States of America:
2) I am a graduate of the University of Exeter in 2009, I obtained a Bachelor of Science (Honors) in Applied geology. I have practiced my profession continuously since 2009. I have worked as an exploration geologist and economic geologist for 11 years. During my career I have worked on projects from grassroots though to feasibility in Australia, Côte d'Ivoire, Eritrea, Ethiopia, Mali, Mauritania, Pakistan, Sierra Leone, Spain, and Sudan. Projects have included the 8 million-ounce Syama Gold Project in Mali and the 2 million-ounce Yaouré Gold Project in Côte d'Ivoire.
3) I am a professional Geologist registered with the Institute of Materials, Minerals and Mining (MIMM 453602) and a Registered Scientist with the Science Council (RSci SC00027363)
4) I have personally visited the project area between August 16 and August 21, 2020, and December 4th and 5th 2022.
5) I have read the definition of Qualified Person set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association, and past relevant work experience, I fulfil the requirements to be a Qualified Person for the purposes of National Instrument 43-101 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1;
6) I, as a Qualified Person, I am independent of the issuers (Kobo and Meteorite) as defined in Section 1.5 of National Instrument 43-101;
7) I am the sole author of this report and responsible for all sections of this technical report and accept professional responsibility this technical report;
8) I have had no prior involvement with the subject property.
9) I have read National Instrument 43-101 and confirm that this technical report has been prepared in compliance therewith;
10) Kangari Consulting Limited was retained by Kobo Resources Inc. to prepare a technical audit of the Kossou Gold Project. In conducting our audit, a gap analysis of project technical data was completed using CIM *Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines* and Canadian Securities Administrators National Instrument 43-101 guidelines. The preceding report is based on a site visit, a review of project files and discussions with Kobo Resources Inc personnel;
11) I have not received, nor do I expect to receive, any interest, directly or indirectly, in the Kossou Gold Project or securities of Kobo Resources Inc or Meteorite Capital Inc.; and
12) That, as of the date of this certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Miami, Florida, USA
December 19, 2022

Timothy J Strong MIMMM
Principal Geologist

To: Securities Regulatory Authority, Québec Securities Commission, Ontario Securities Commission, BC Securities Commission and Alberta Securities Commission.

I, Timothy Strong, do hereby consent to the public filing of technical report entitled NI43-101 Technical Report – Update of the Kossou Gold Project, Yamoussoukro Region, Côte d'Ivoire, and dated December 19, 2022 (the "Technical Report") by Kobo Resources Inc. and Meteorite Capital Inc. (the "Issuers"), with the TSX Venture Exchange under its applicable policies and forms in connection with the amalgamation of Meteorite Capital Inc. and Kobo Resources Inc. and the resulting listing of Resulting Issuer, and I acknowledge that the Technical Report will become part of the Resulting Issuer's public record.

Miami, Florida, USA
December 19, 2022

Timothy J Strong MIMMM
Principal Geologist

Appendix 1: Kossou Licence Coordinates

POINT	LATITUDE NORD	LONGITUDE OUEST
1	07°00'34.24"	05°29'53.00"
2	07°00'34.24"	05°28'47.40"
3	07°00'32.00"	05°28'47.40"
4	07°00'32.00"	05°28'58.60"
5	07°00'24.06"	05°28'58.60"
6	07°00'24.06"	05°29'13.25"
7	06°59'14.00"	05°29'13.25"
8	06°59'14.00"	05°29'03.80"
9	06°59' 1.50"	05°29'03.80"
10	06°59' 1.50"	05°28'54.95"
11	06°58'41.25"	05°28'54.95"
12	06°58'41.25"	05°28'35.20"
13	06°58'25.65"	05°28'35.20"
14	06°59'25.65"	05°28'16.92"
15	06°58'12.00"	05°28'16.92"
16	06°58'12.00"	05°28'09.20"
17	06°55'49.82"	05°28'09.20"
18	06°59'49.82"	05°27'29.03"
19	06°53'35.50"	05°27'29.03"
20	06°53'35.50"	05°25'14.60"
21	06°56'05.68"	05°25'14.60"
22	06°56'05.68"	05°24'56.65"
23	06°57'14.15"	05°24'56.65"
24	06°57'14.15"	05°25'16.55"
25	06°57'37.57"	05°25'16.55"
26	06°57'37.57"	05°25'49.90"
27	06°57'48.50"	05°25'49.90"
28	06°57'48.50"	05°26'13.10"
29	06°58'04.85"	05°26'13.10"
30	06°58'04.85"	05°26'01.15"
31	06°59'22.97"	05°26'01.15"
32	06°59'22.97"	05°26'33.35"
33	06°58'41.00"	05°26'33.35"
34	06°58'41.00"	05°26'42.80"
35	06°58'11.35"	05°26'42.80"
36	06°58'11.35"	05°26'44.70"
37	06°58'14.89"	05°26'44.70"
38	06°58'14.89"	05°26'48.65"
39	06°58'18.91"	05°26'48.65"
40	06°58'18.91"	05°26'51.53"
41	06°58'31.85"	05°26'51.53"
42	06°58'31.85"	05°27'01.47"
43	06°59'03.04"	05°27'01.47"
44	06°59'03.04"	05°27'13.16"
45	06°59'36.79"	05°27'13.16"
46	06°59'36.79"	05°27'31.08"
47	06°59'58.87"	05°27'31.08"
48	06°59'58.87"	05°27'48.85"
49	07°00'08.54"	05°27'48.85"
50	07°00'08.54"	05°27'59.04"
51	07°00'18.00"	05°27'59.04"
52	07°00'18.00"	05°28'09.63"
53	07°00'23.45"	05°28'09.63"
54	07°00'23.45"	05°28'16.42"
55	07°00'28.65"	05°28'16.42"
56	07°00'28.65"	05°28'22.79"
57	07°00'34.24"	05°28'22.79"
58	07°00'34.24"	05°28'07.97"
59	07°01'36.00"	05°28'07.97"
60	07°01'36.00"	05°27'24.95"
61	07°01'15.00"	05°27'24.95"
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63	07°00'42.60"	05°26'50.20"
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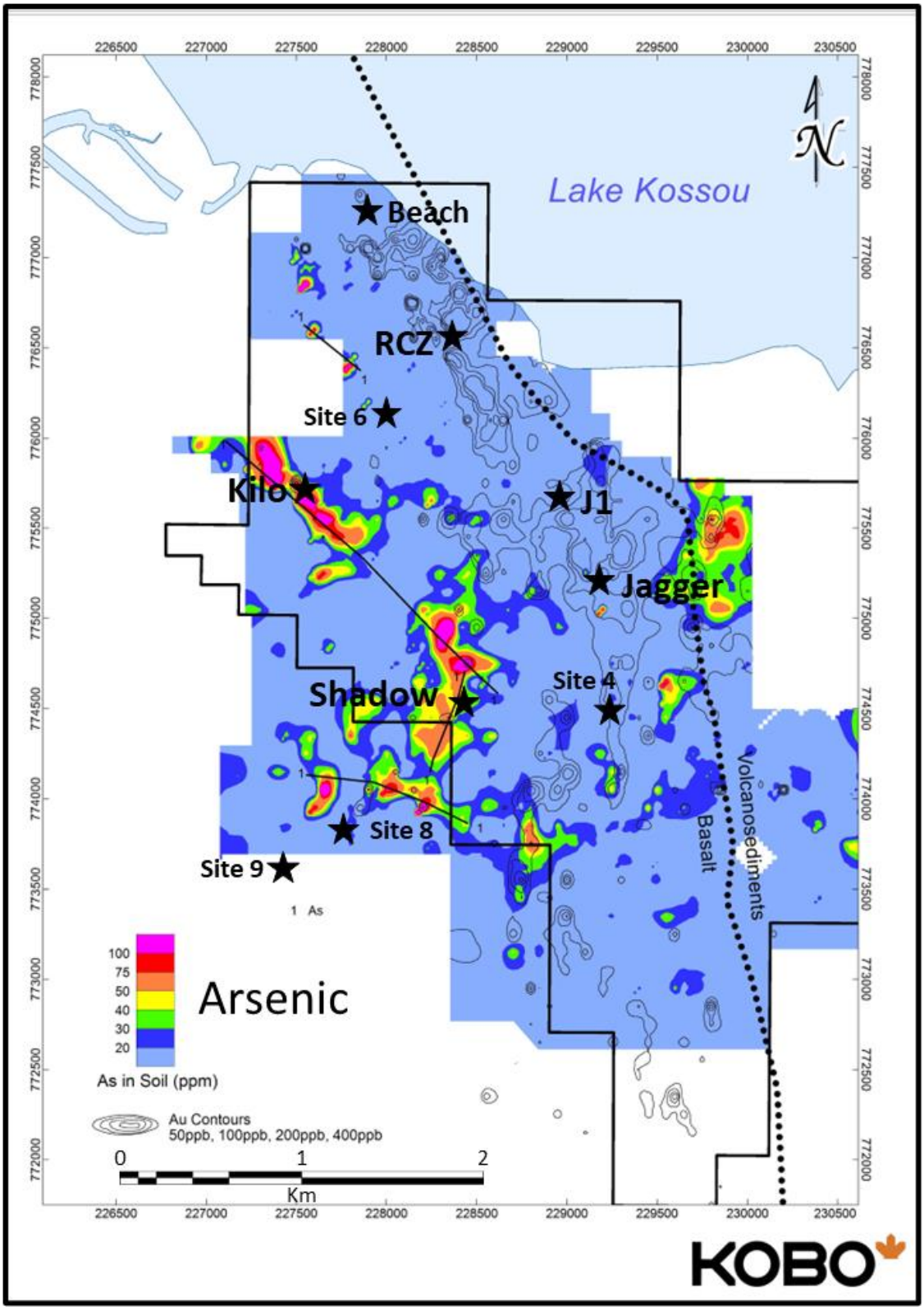
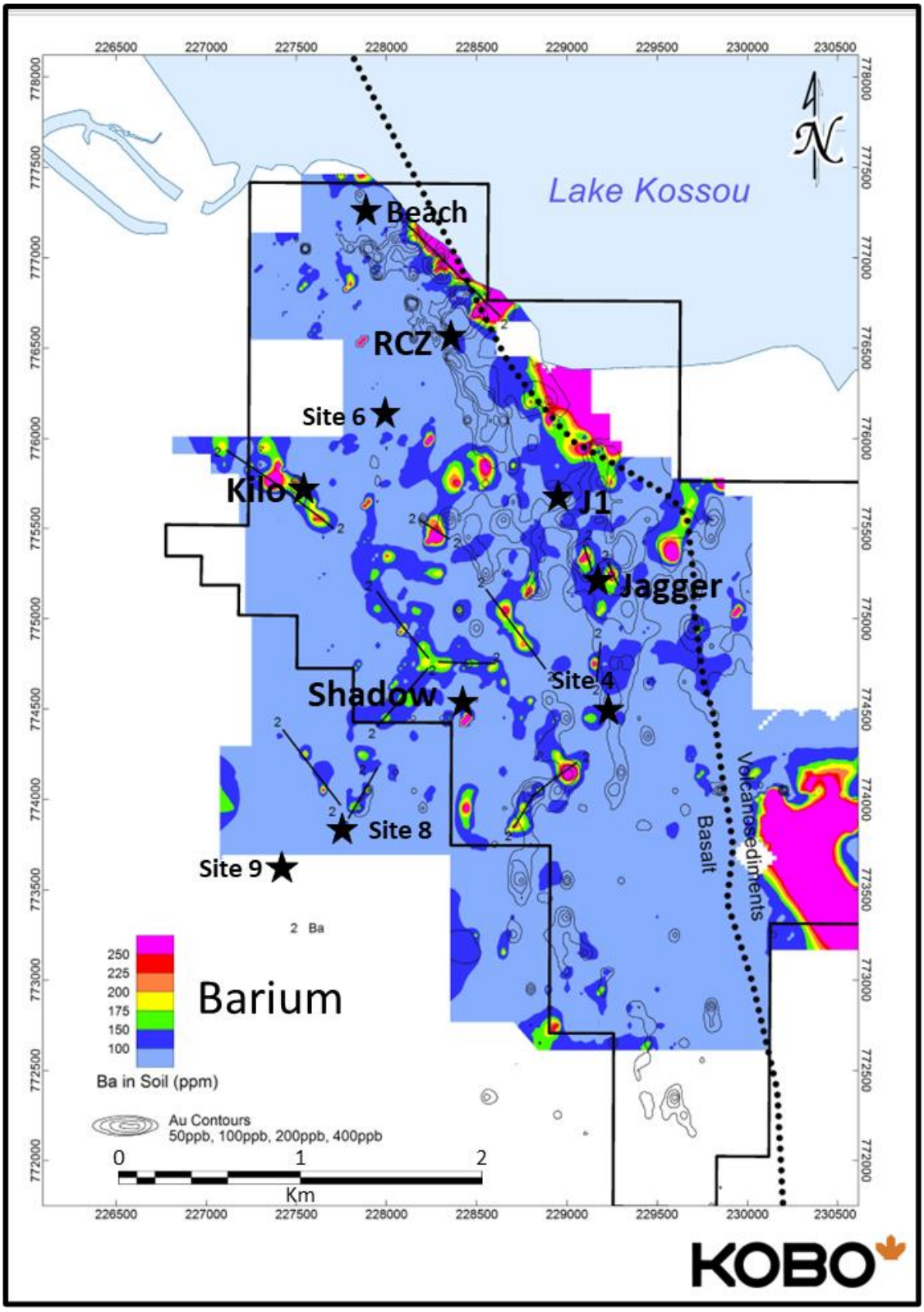
65	06°58'59.99"	05°22'53.28"
66	06°58'59.99"	05°19'43.70"
67	06°56'25.15"	05°19'43.70"
68	06°56'25.15"	05°21'45.20"
69	06°55'05.90"	05°21'45.20"
70	06°55'05.90"	05°23'07.00"
71	06°53'24.00"	05°23'07.00"
72	06°53'24.00"	05°29'43.49"
73	06°58'08.53"	05°29'43.49"
74	06°58'08.53"	05°29'16.06"
75	06°58'47.91"	05°29'16.06"
76	06°58'47.91"	05°29'36.61"
77	06°59'53.10"	05°29'36.61"
78	06°59'53.10"	05°29'53.00"

Appendix 2-1: Multi-Element Geochemistry - As



Appendix 2-2: Multi-Element Geochemistry- Ba



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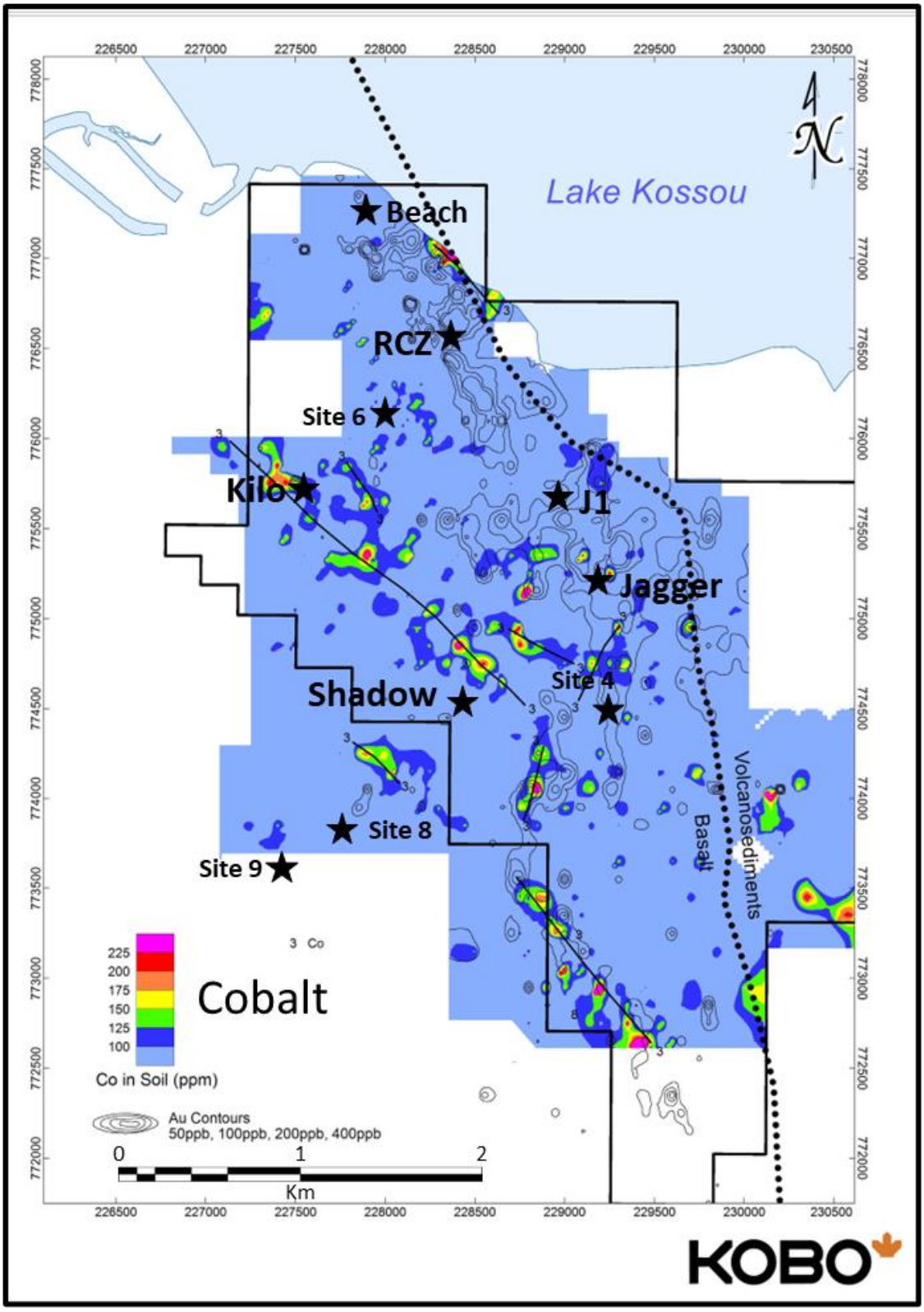
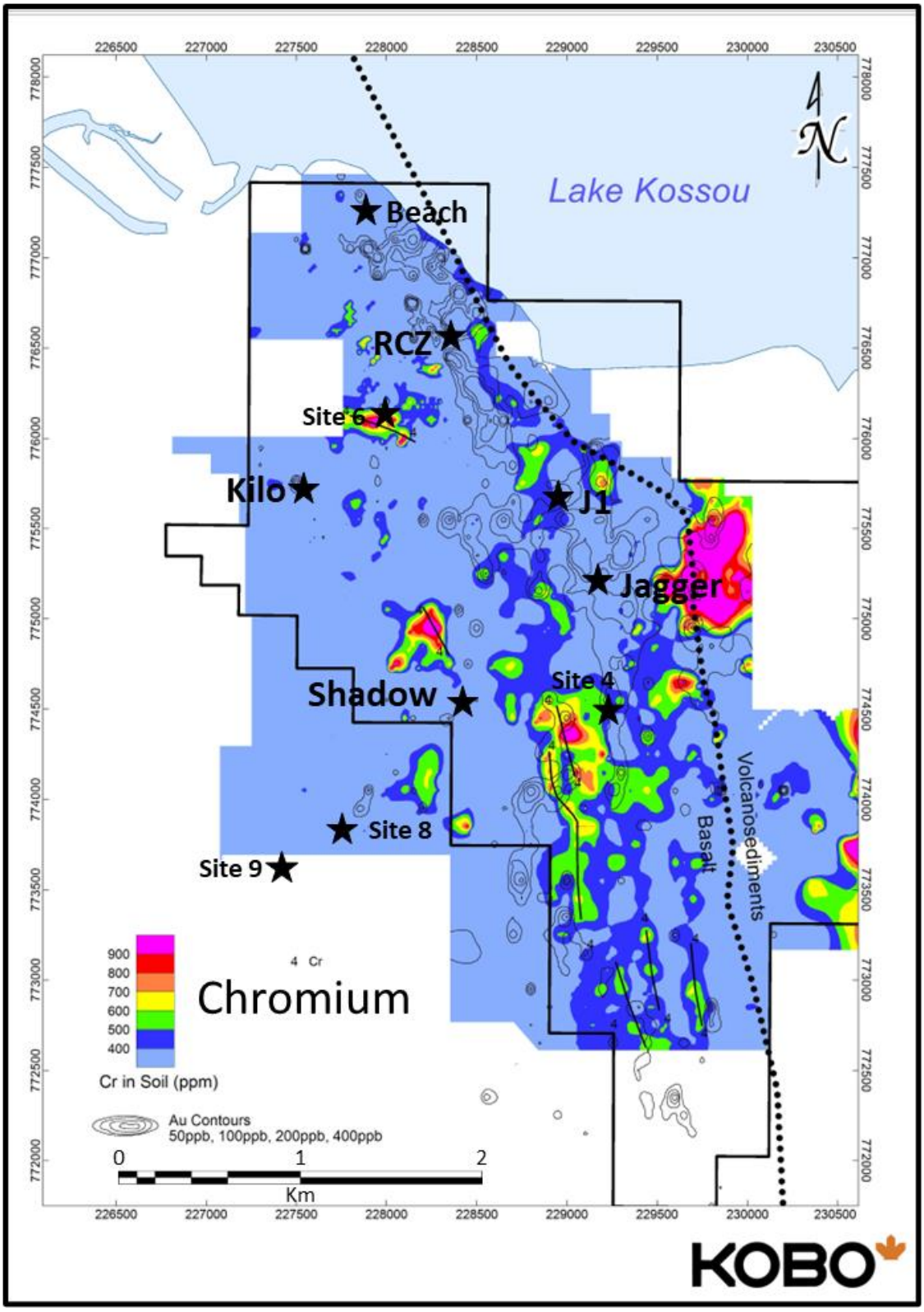
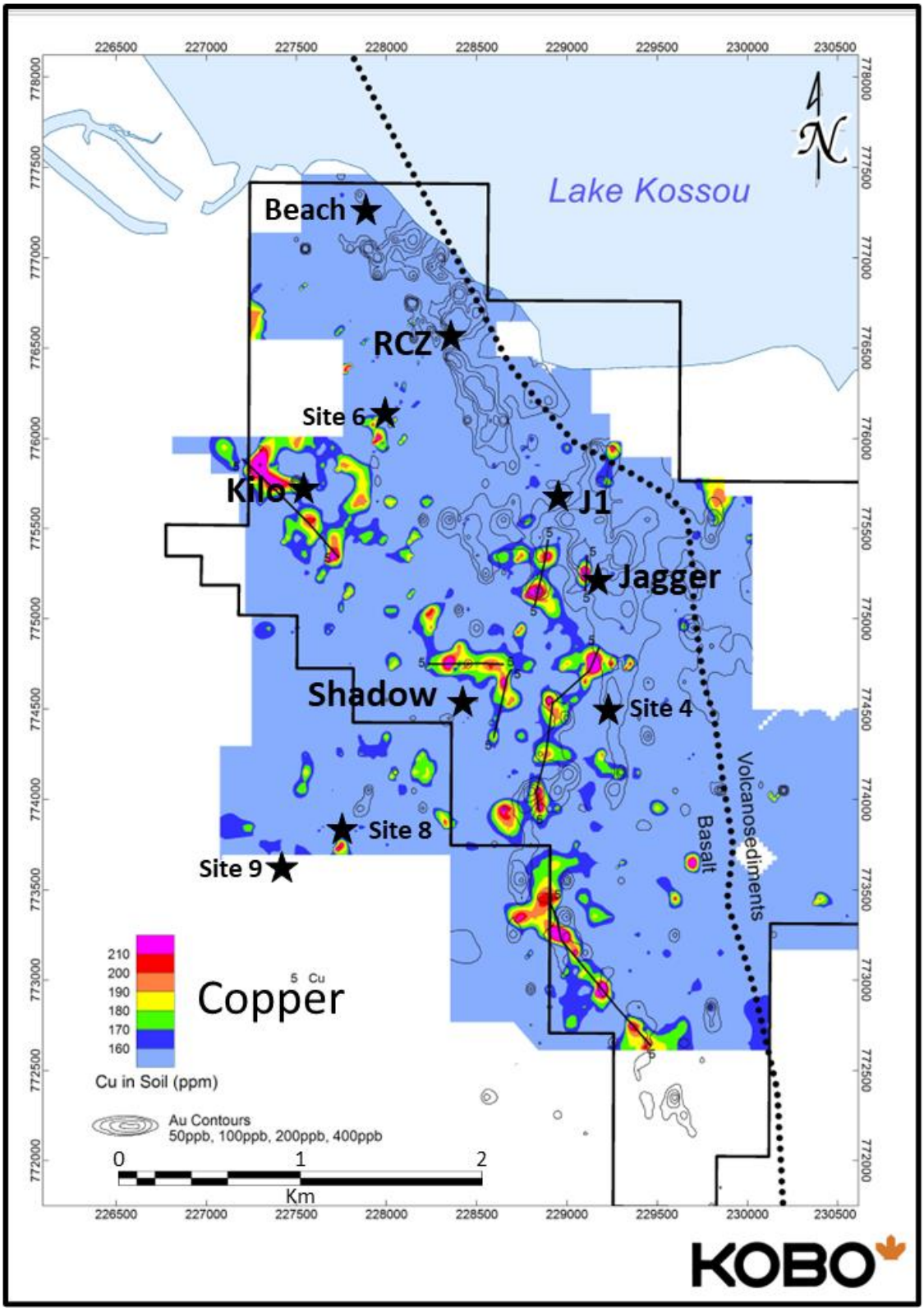


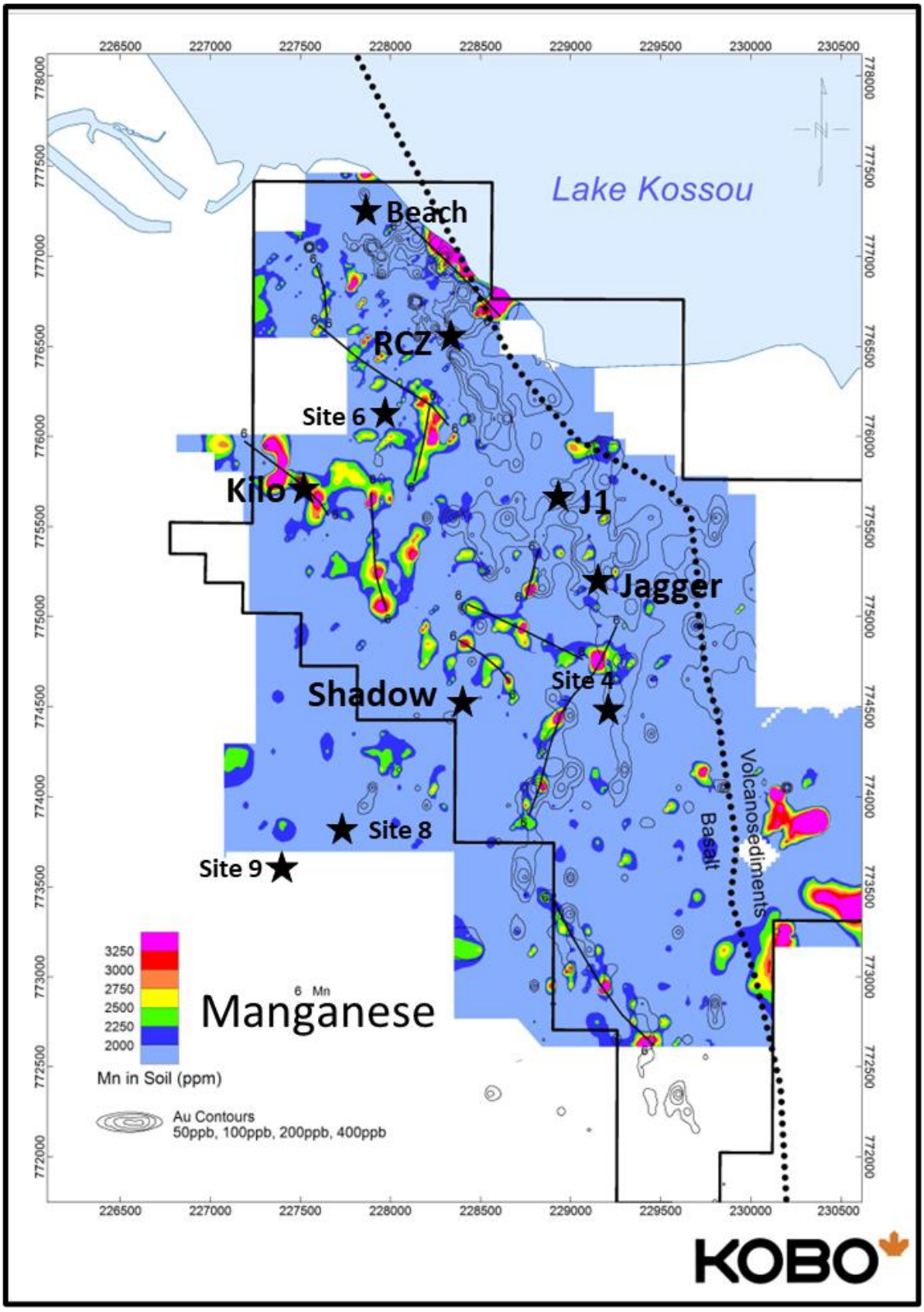
Appendix 2-4: Multi-Element Geochemistry- Cr



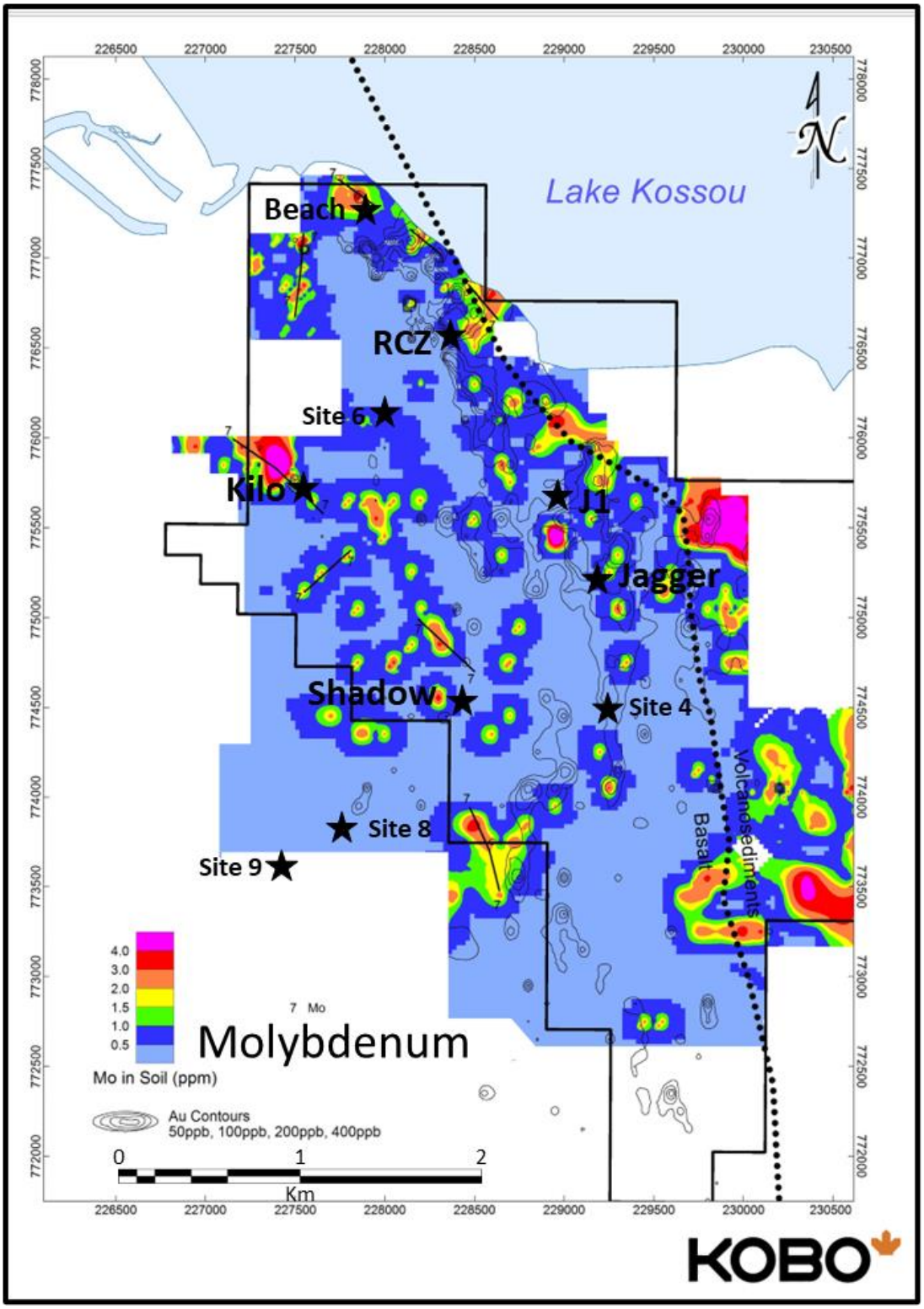
Appendix 2-5: Multi-Element Geochemistry- Cu



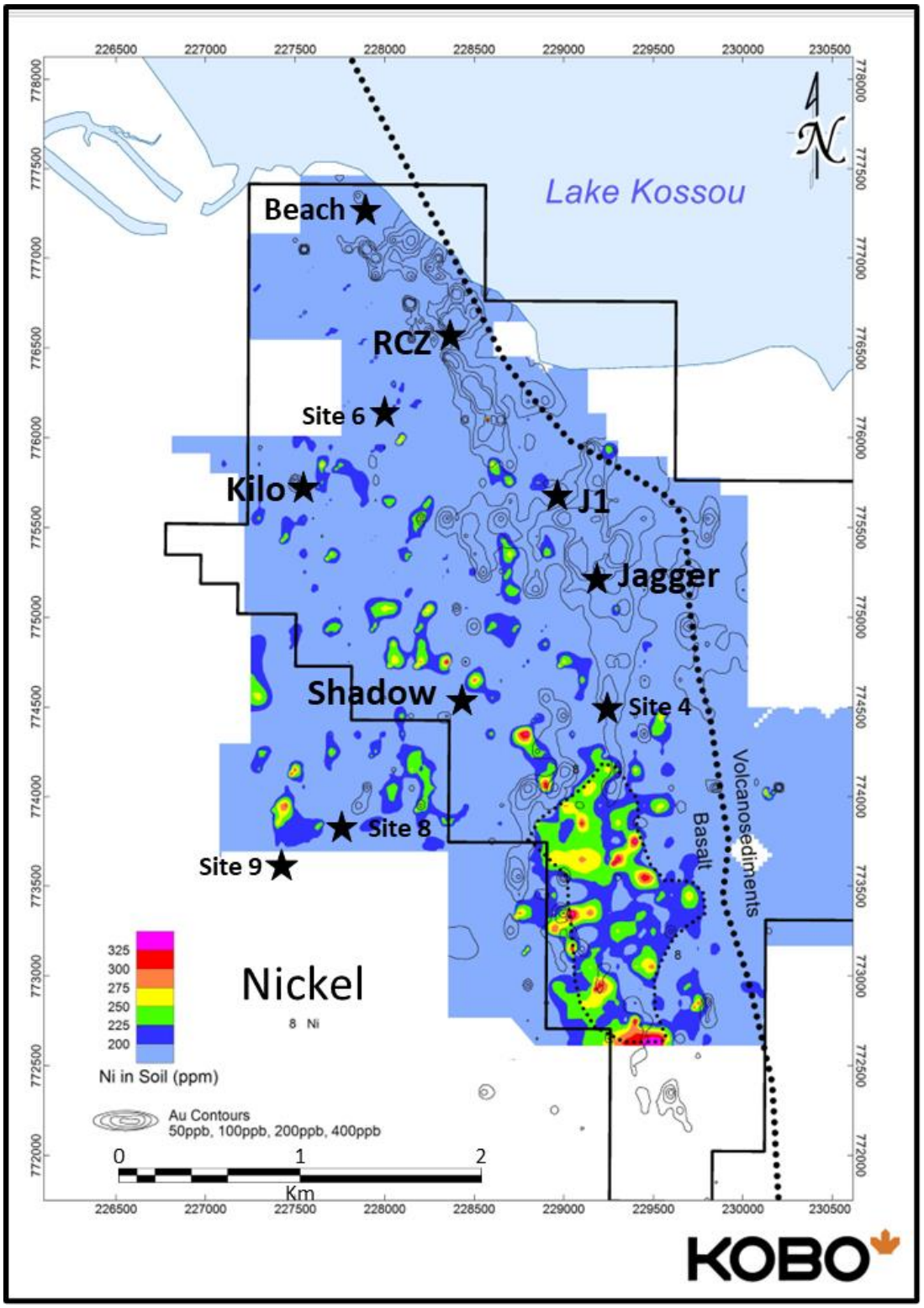
Appendix 2-6: Multi-Element Geochemistry- Mn



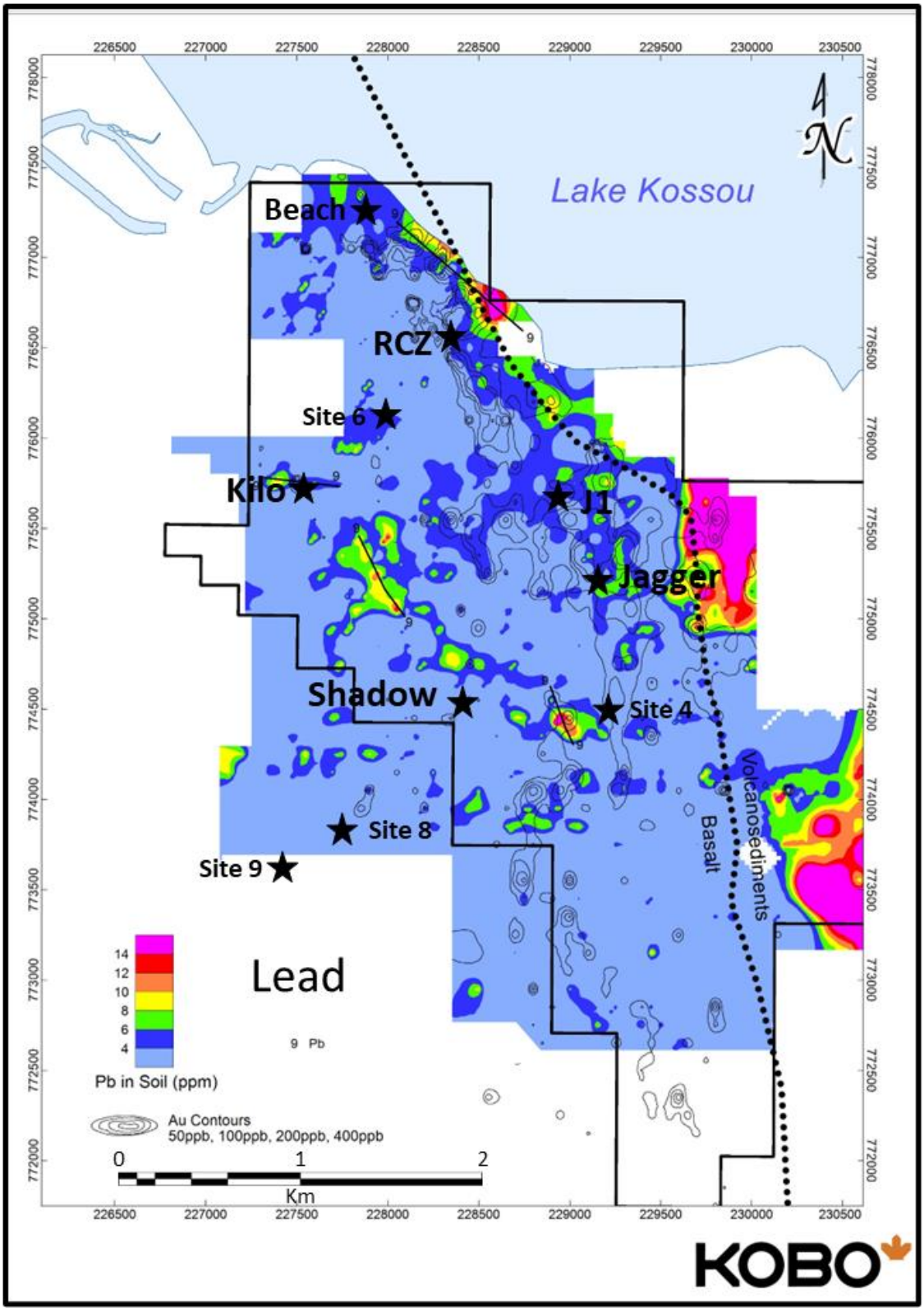
Appendix 2-7: Multi-Element Geochemistry- Mo



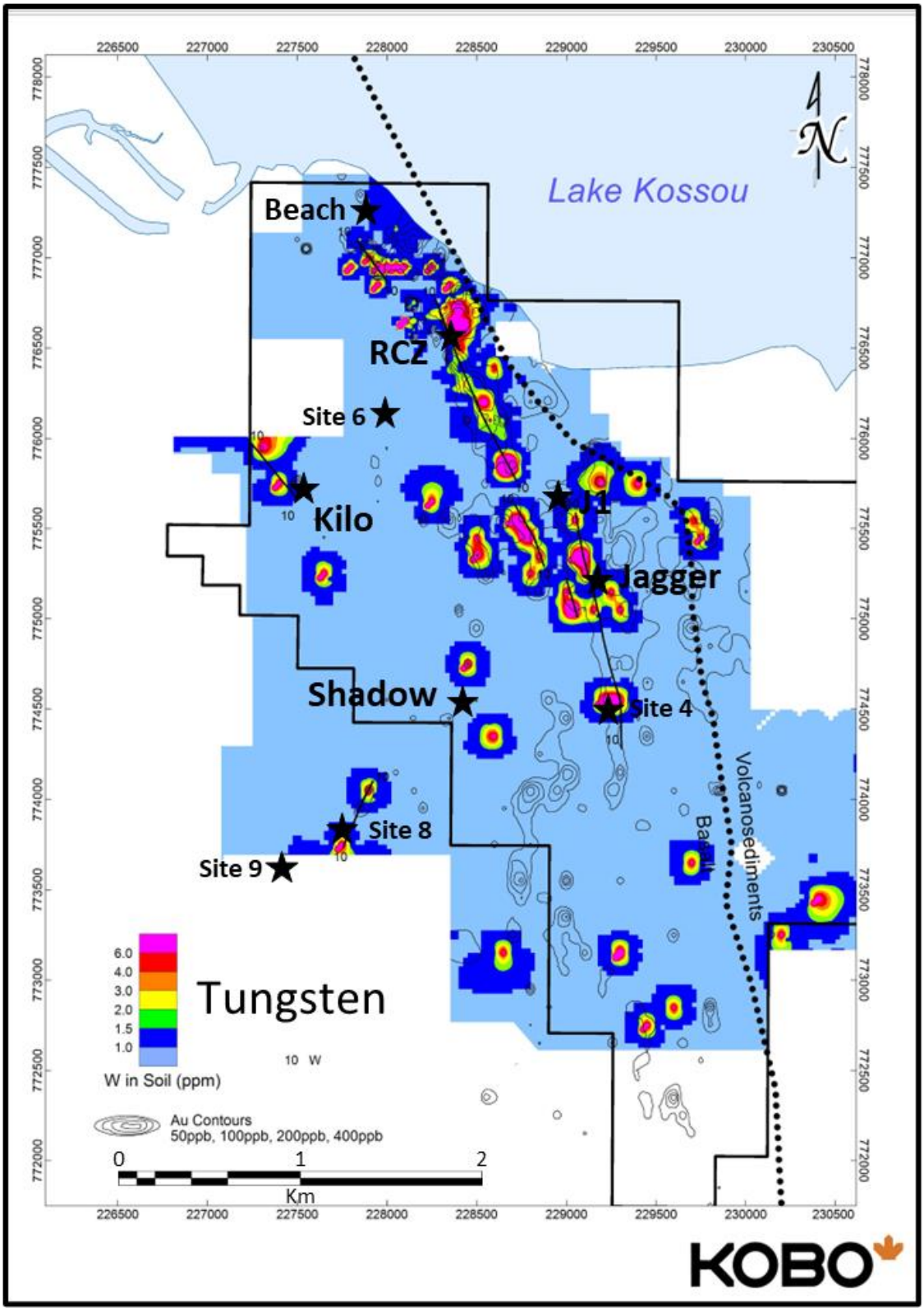
Appendix 2-8: Multi-Element Geochemistry- Ni



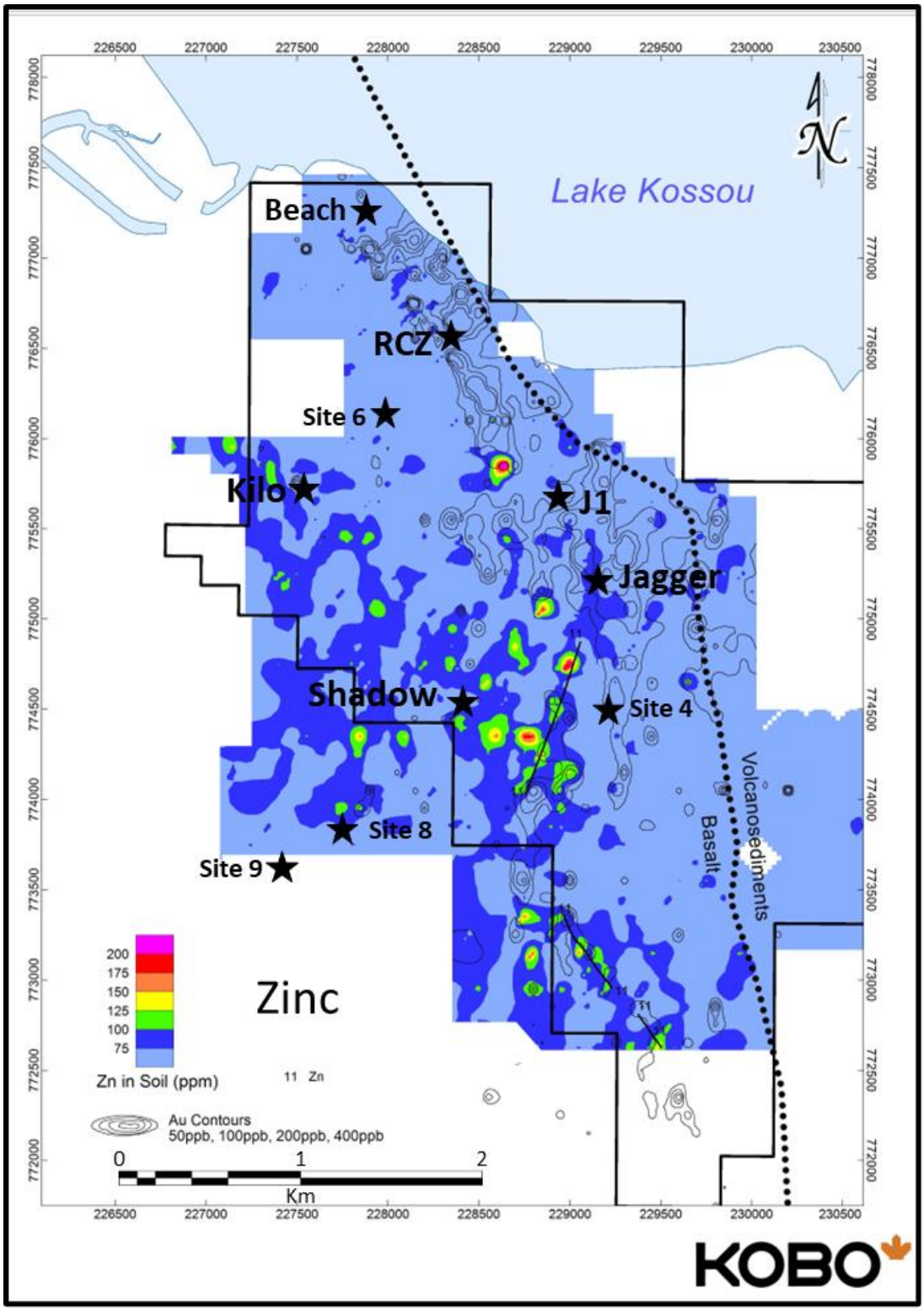
Appendix 2-9: Multi-Element Geochemistry- Pb



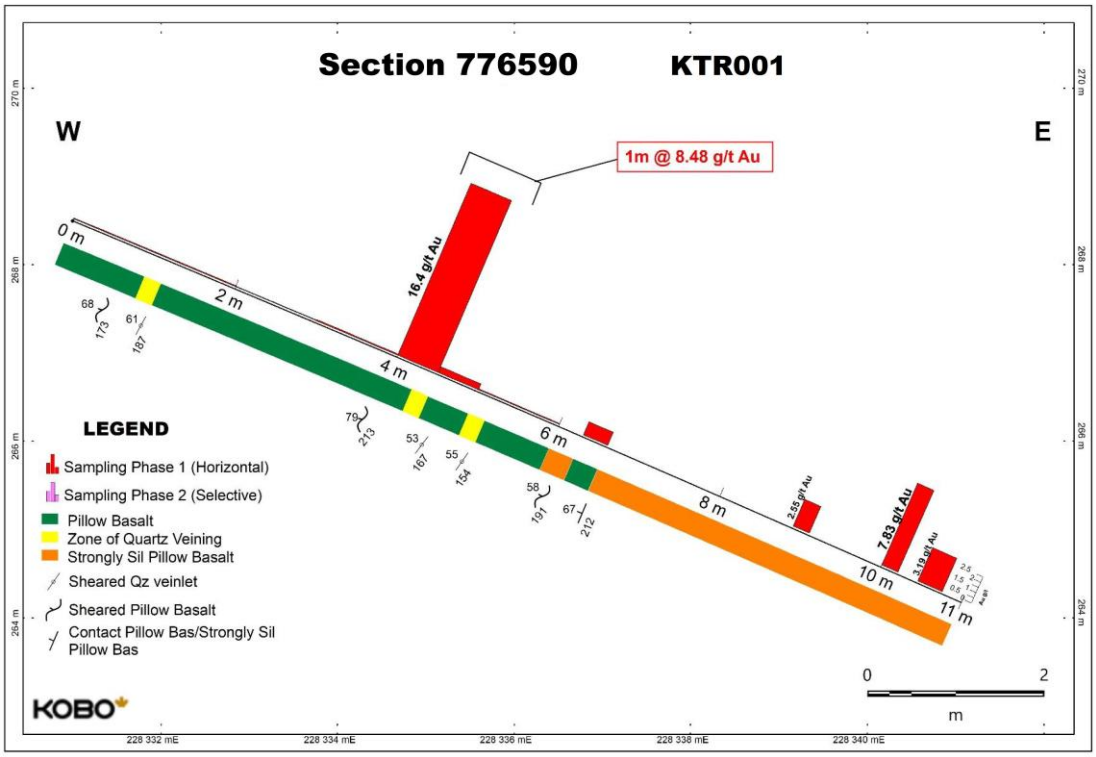
Appendix 2-10: Multi-Element Geochemistry- W

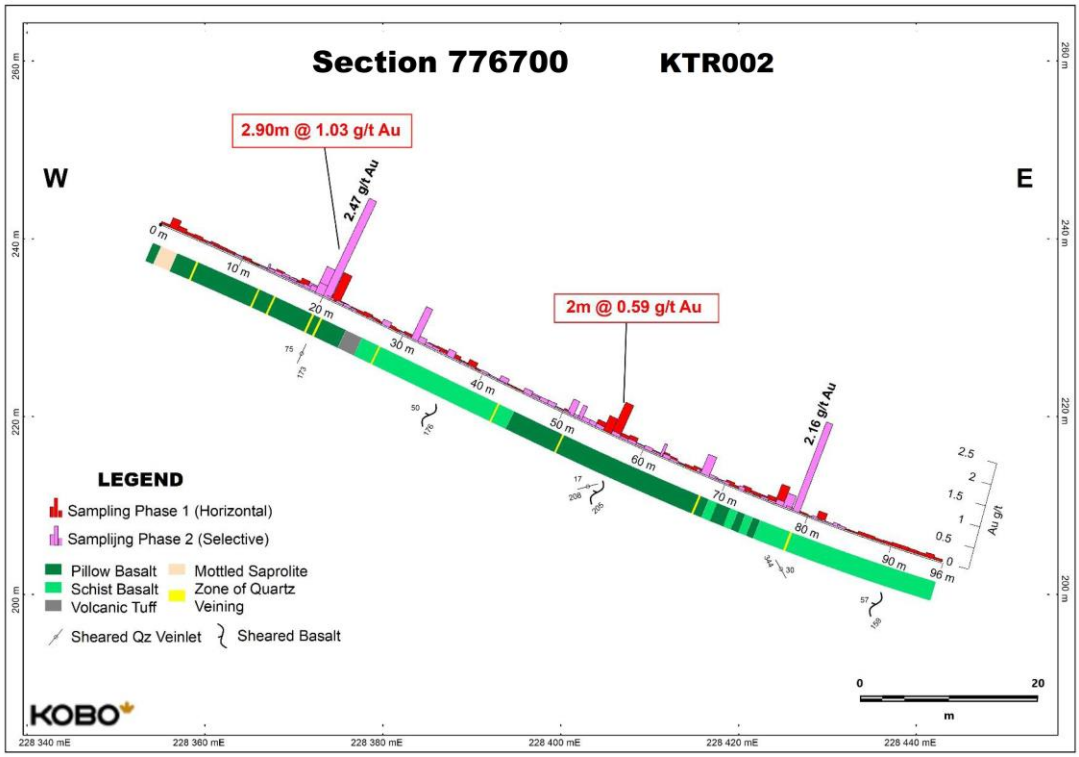


Appendix 2-11: Multi-Element Geochemistry- Zn

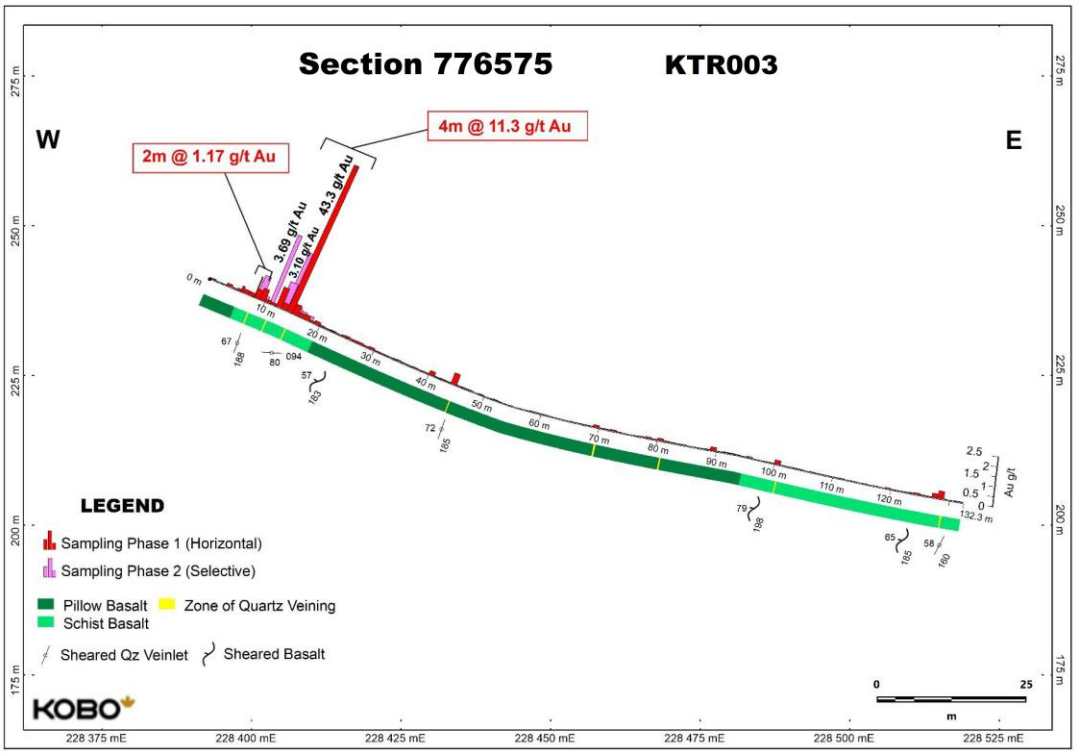


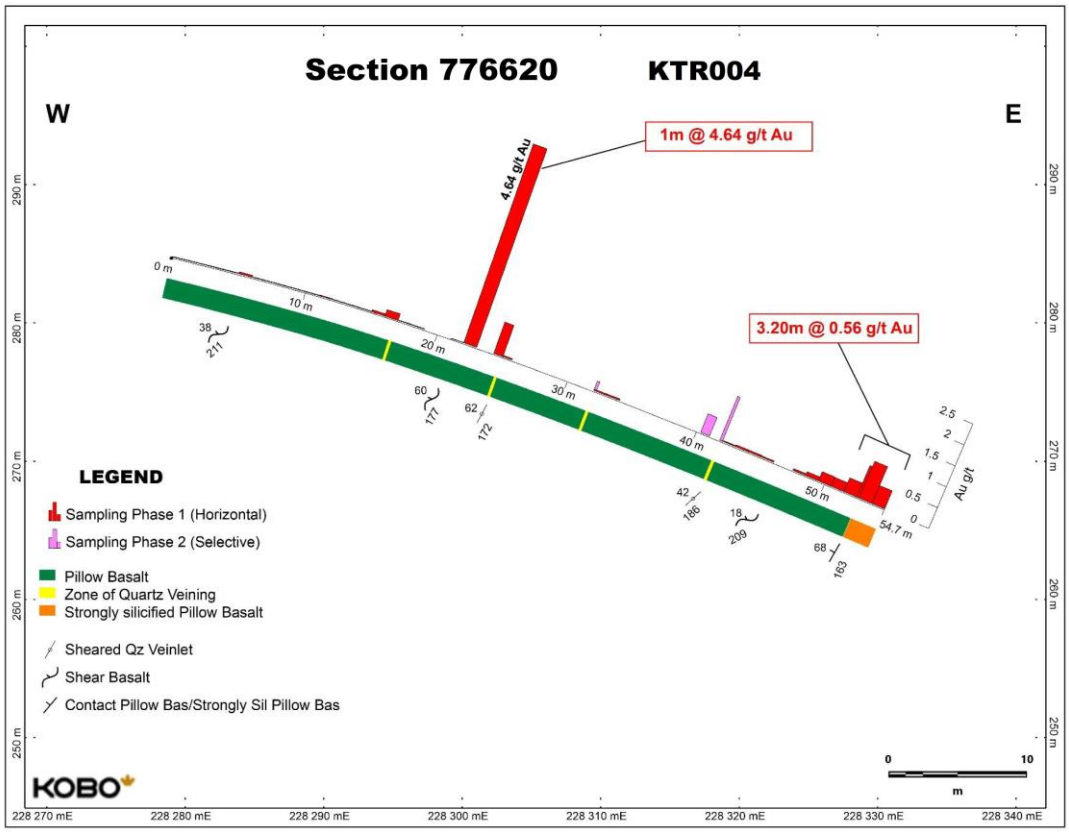
Appendix 3-1: Trench Sections KTR001 & KTR002



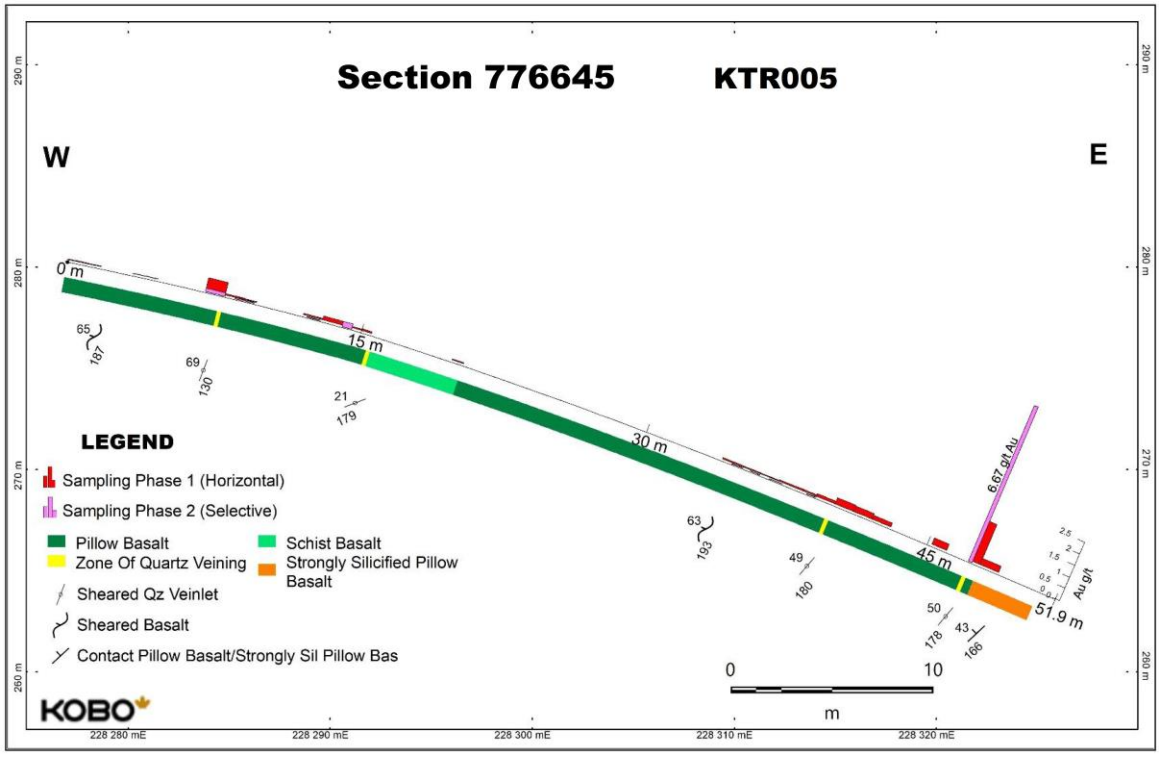


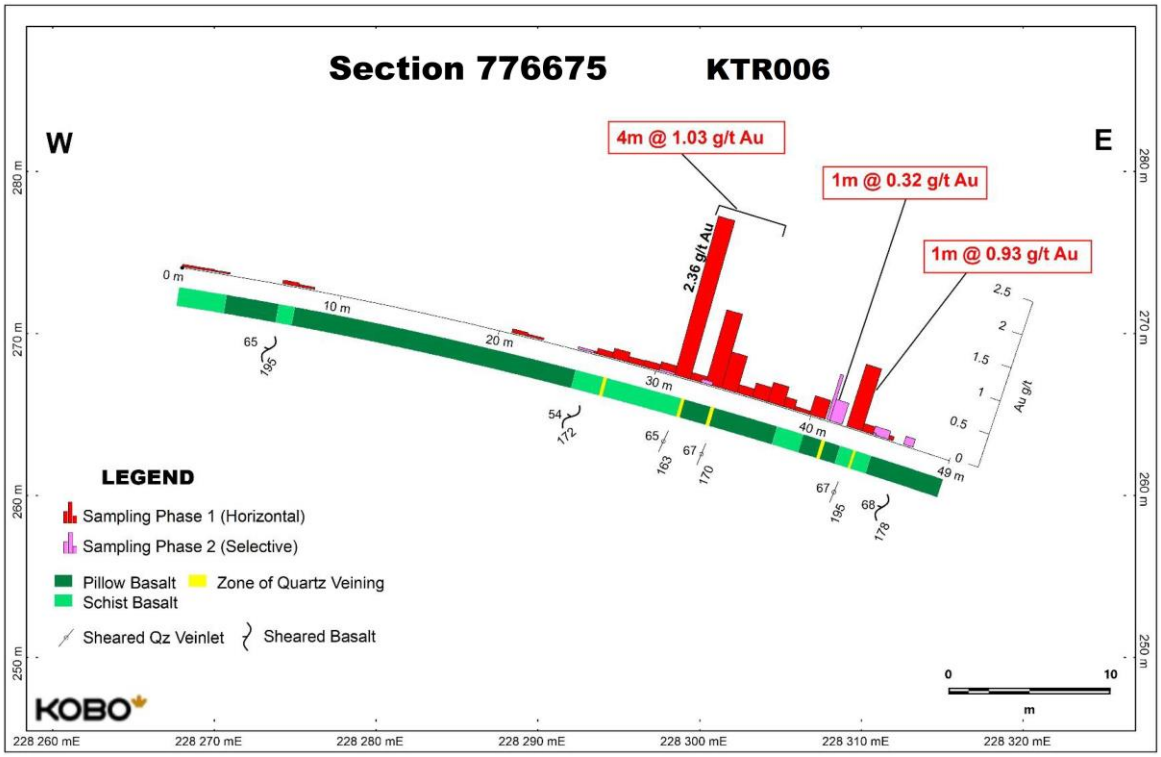
Appendix 3-2: Trench Sections KTR003 & KTR004



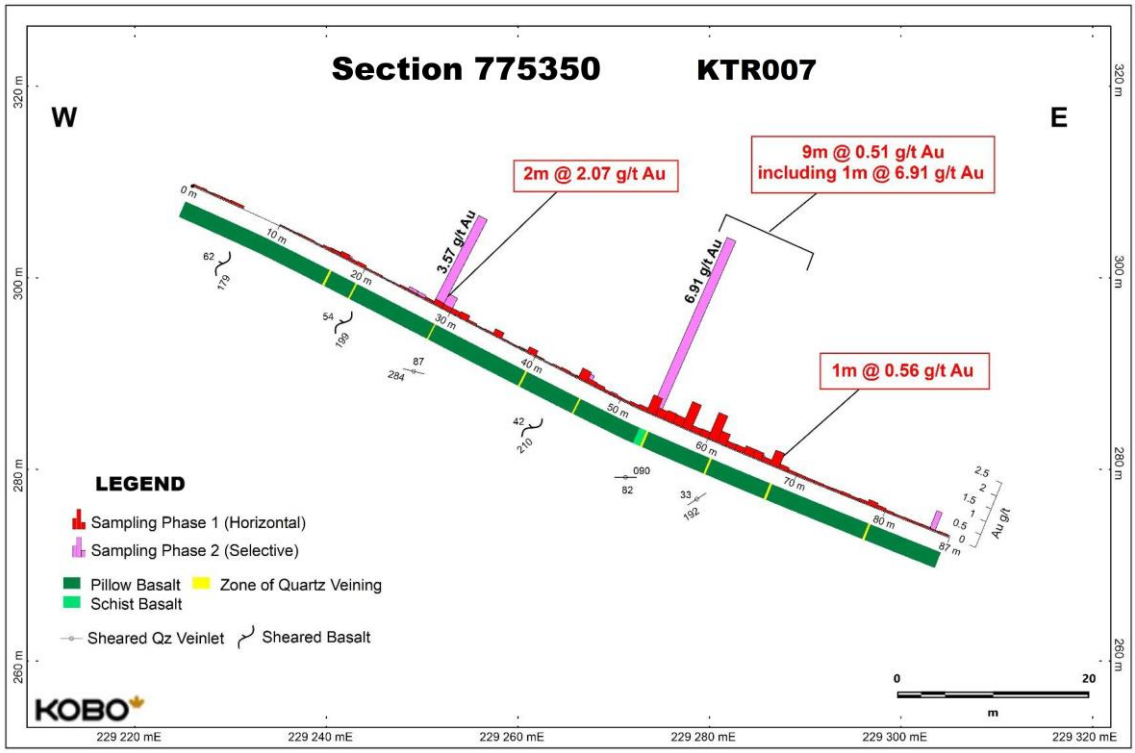


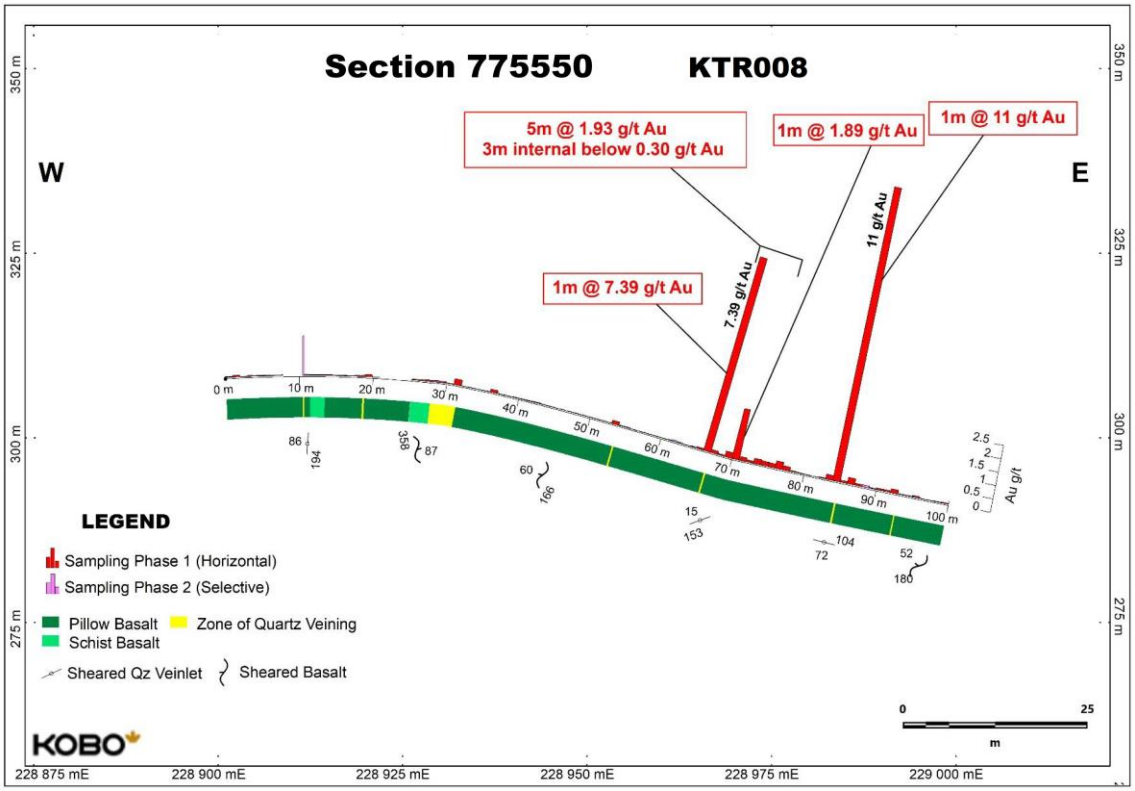
Appendix 3-3: Trench Sections KTR005 & KTR006



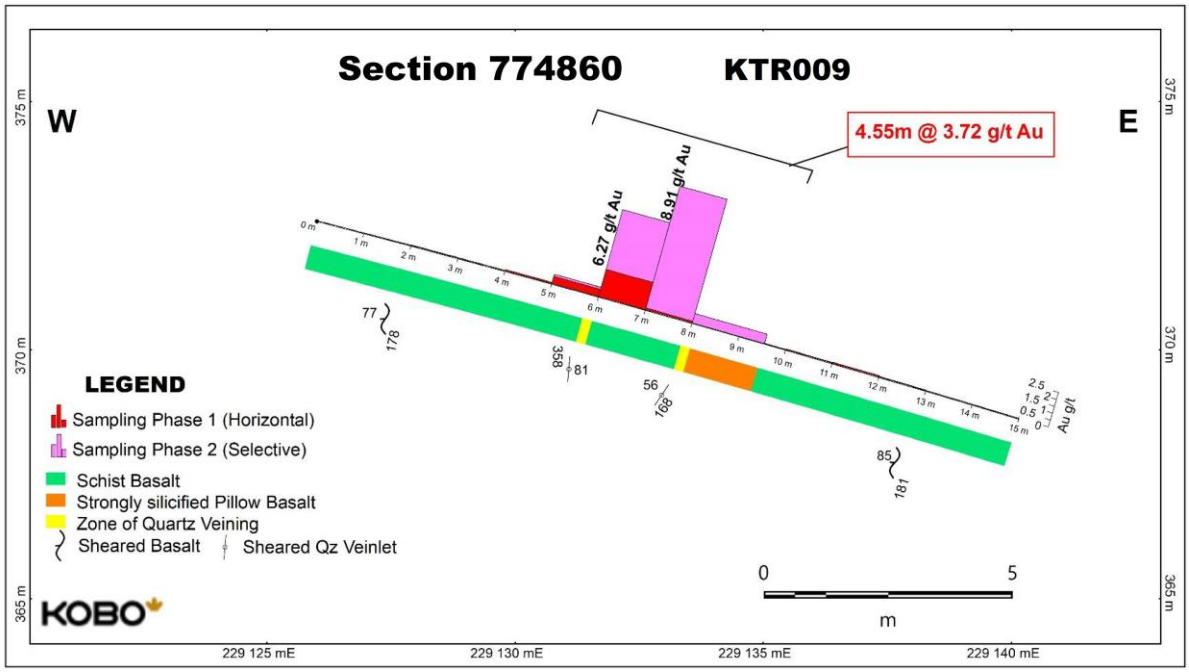


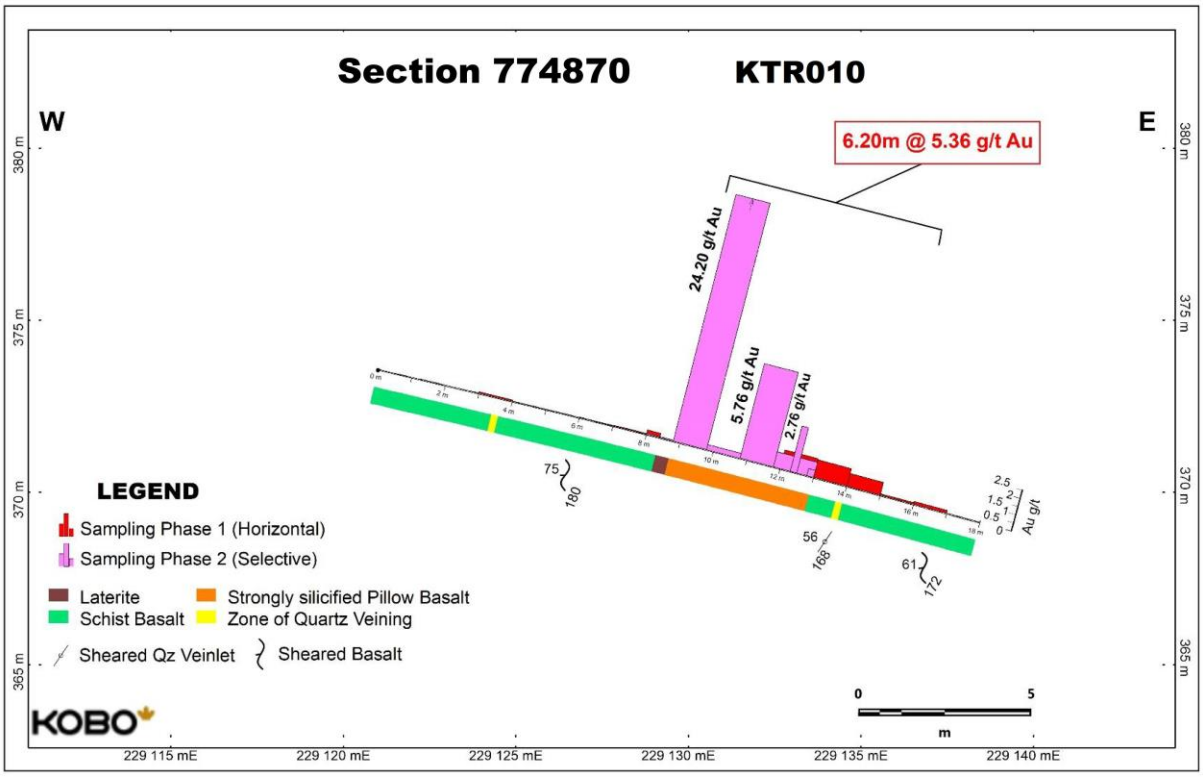
Appendix 3-4: Trench Sections KTR007 & KTR008



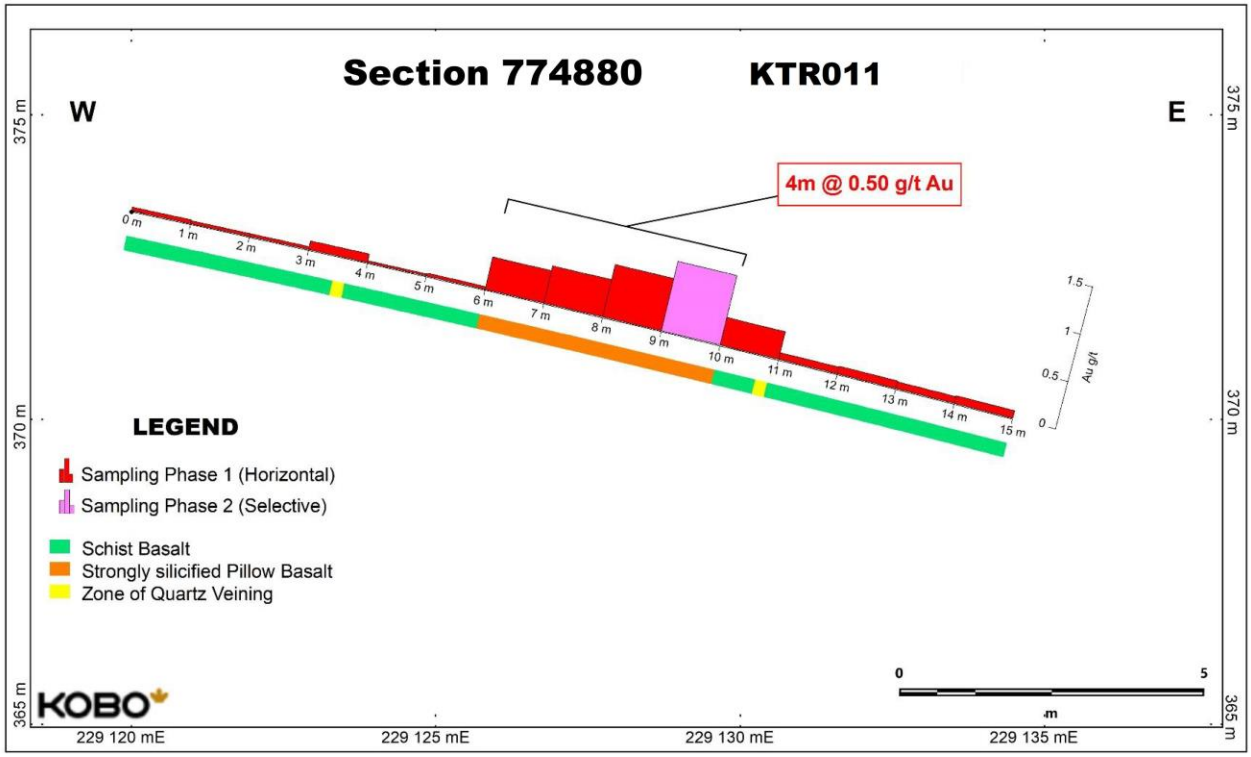


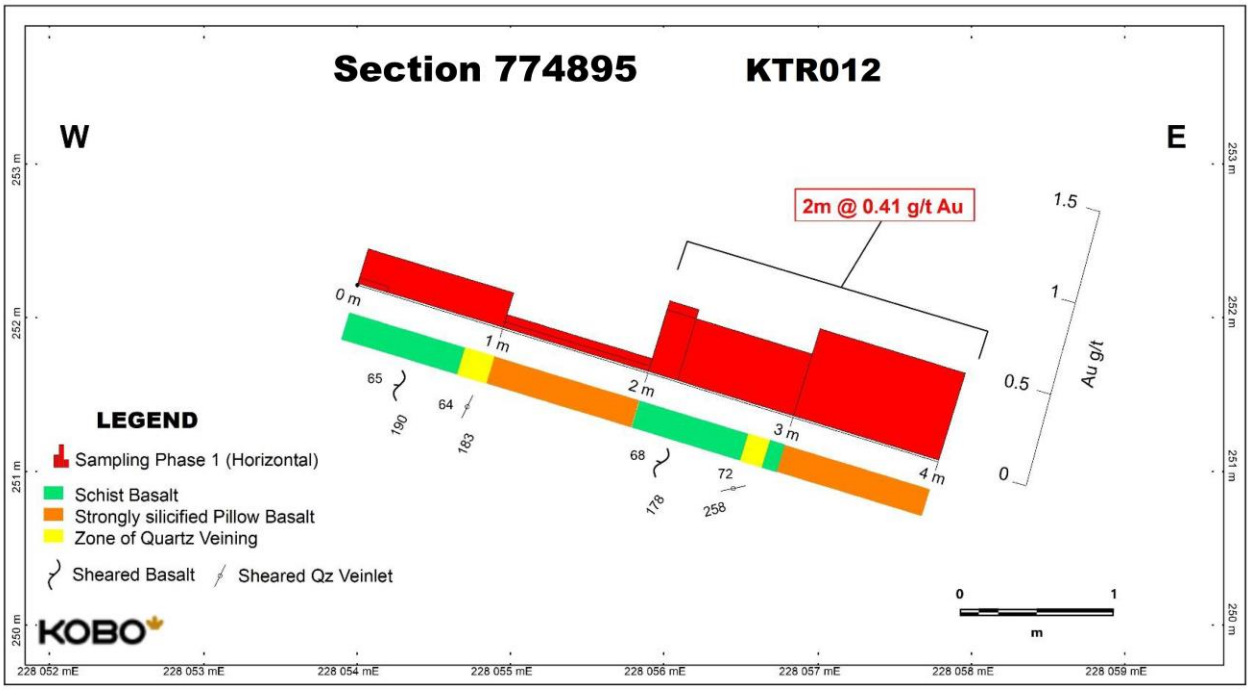
Appendix 3-5: Trench Sections KTR009 & KTR010



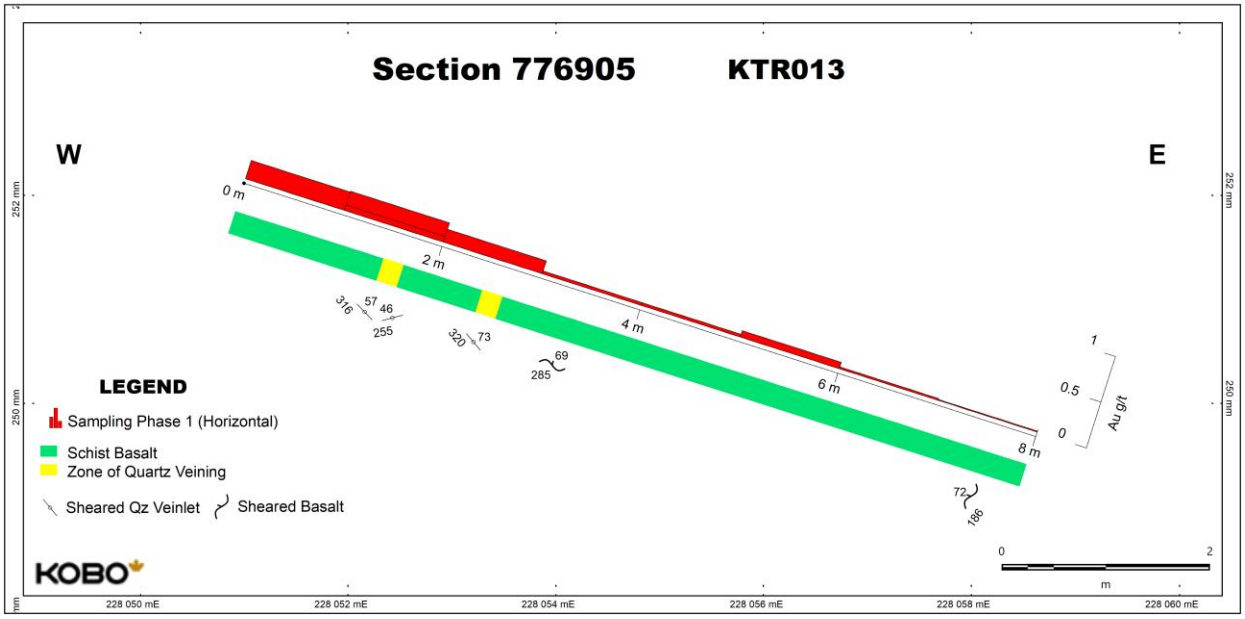


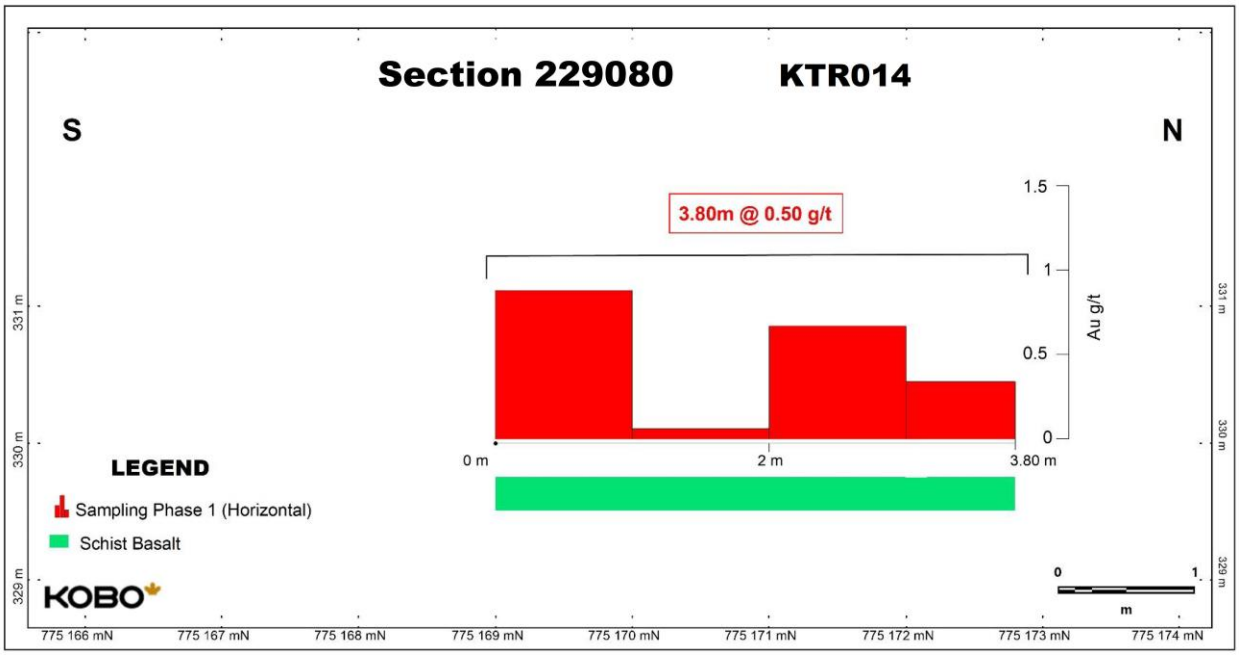
Appendix 3-6: Trench Sections KTR011 & KTR012



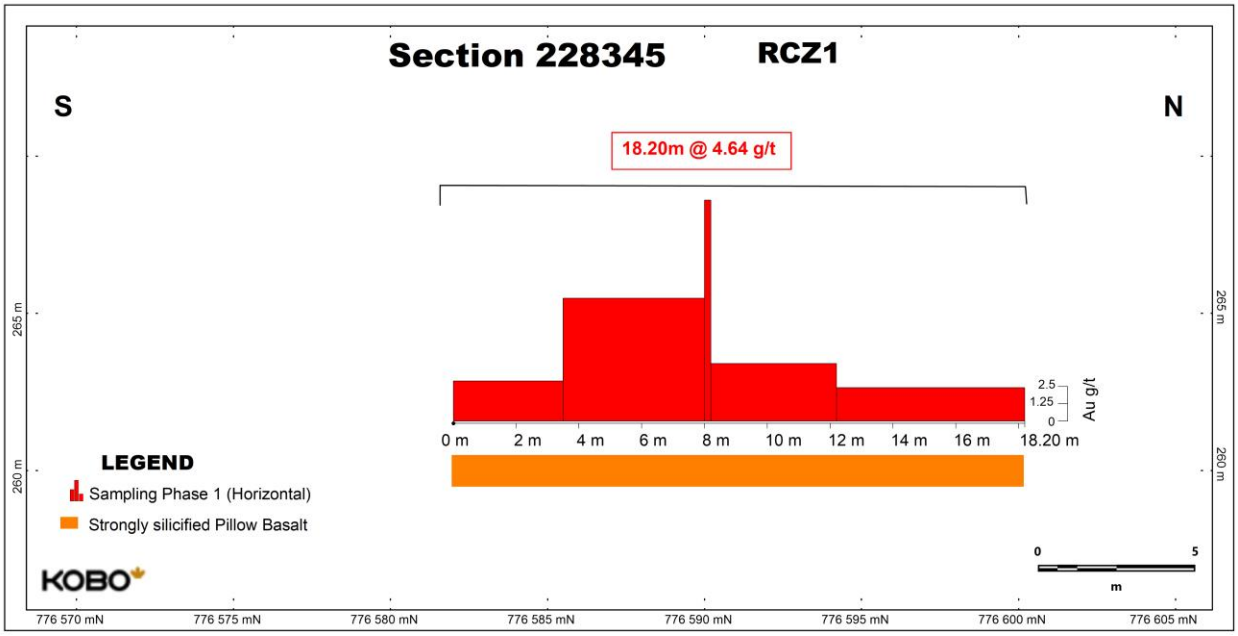


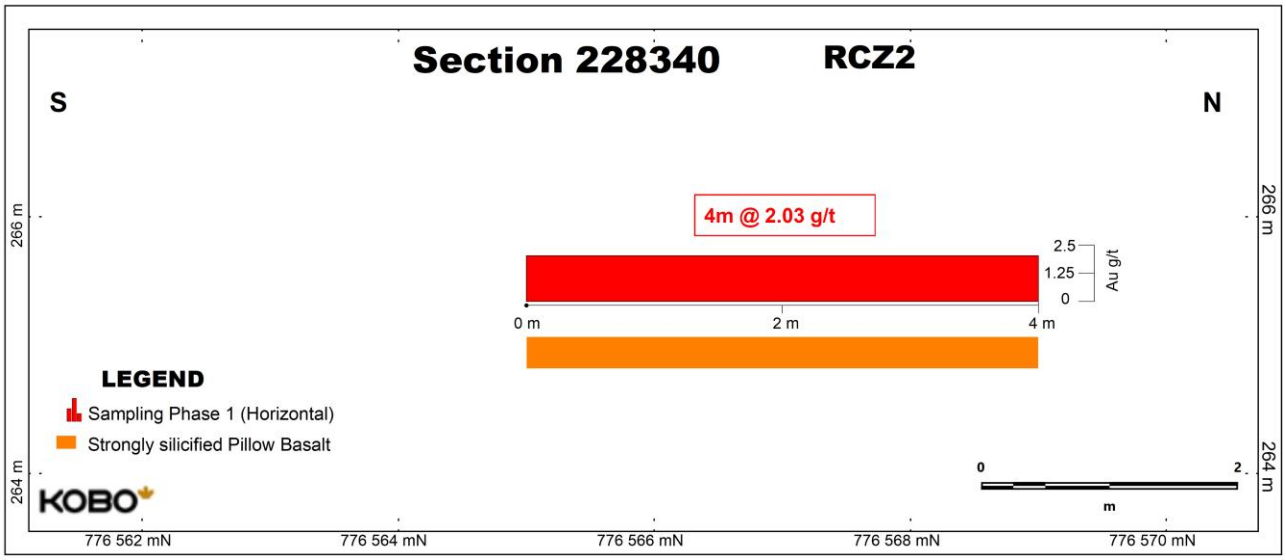
Appendix 3-7: Trench Sections KTR013 & KTR014





Appendix 3-8: Trench Sections Channel RCZ1 & RCZ2





Appendix 3-9: Trench Sections Channel RCZ3