Occurrence Details

Occurrence Number: 115N 096
Occurrence Name: Squid East
Occurrence Type: Hard-rock
Status: Prospect
Date printed: 8/6/2025 2:16:31 AM

General Information

Secondary Commodities: gold, lead, silver
Aliases: Squid, Trident
Deposit Type(s): Orogenic Au
Location(s): 63°33'35.8" N - -140°36'2.89" W
NTS Mapsheet(s): 115N10
Location Comments: Location marks approximate surface location of high grade gold mineralization in Exploits zone.
Hand Samples Available: No
Last Reviewed: Dec 17, 2017

Capsule

WORK HISTORY

Staked as Squid East cl 1-36 (YE26991) in Mar/2011 by Metals Creek Resources Corp which collected soil samples from 3 north-south trending reconnaissance lines later in the year. The company also staked Squid West cl 1-66 (YE26955) approximately 10 km to the southwest at the same time. The Squid West claims are associated with Minfile Occurrence #115N 027.

In Aug/2012 Metals Creek Resources carried out limited prospecting, rock sampling and detailed soil sampling in the northwest and south-central portions of the Squid East claim block to follow-up anomalies detected in 2011. The company also collected 5 silt samples from Borden Creek which diagonally bisects the property.

In Sep/2012 Metals Creek Resources staked Squid East cl 37-82 (YF45063) more than doubling the size of the property.

In 2013 Metals Creek Resources carried out reconnaissance soil sampling over newly staked areas and detailed sampling over previously detected soil anomalies. The company also dug 5 excavator trenches to test a gold anomaly (3 trenches) located in the southeast corner of the property and an arsenic anomaly (2 trenches) located in the southwest corner.

In mid-Aug/2013 Metals Creek collared 4 diamond drill holes (428.4 m) on the newly named Exploits zone. The company also flew an airborne magnetic and radiometric geophysical survey. In January and Feb/2014 Metals Creek reported results from Bottle Roll test work carried out on drill core and trench samples collected from the Exploits zone.

On December 19, 2016 Strategic Metals Ltd announced a spin-out transaction to segregate some of its assets into a separate company to be called Trifecta Gold Ltd. On the same day, Metals Creek Resources announced that they had optioned a 75 % interest in the Squid East and West properties to Trifecta Gold in return for cash, shares and certain work commitments. The agreement was conditional on Trifecta Gold obtaining a listing of the company's shares on the Toronto Stock Exchange (TSE) – Venture Exchange on or before June 30, 2017. Strategic Metals shareholders approved the arrangement on April 21, 2017 and on June 15, 2017 shares of Trifecta Gold were listed on the TSE – Venture Exchange.

As part of the formation of Trifecta Gold, the company optioned CH cl 1-182 (YF25501) Minfile Occurrence #115N 027) located to the south from Coureur des Bois Ltee Ltd for shares and a 2% Net Smelter Return. Trifecta Gold also staked Squid cl 1-195 (YF52681) to the west and south. Trifecta renamed the consolidated claim package the Trident project. In Mar/2017 Trifecta Gold added Squid cl 196-388 (YF52816) to the south.

In Jun/2017 Trifecta Gold released a National Instrument 43-101 compliant technical report on the Squid East and West claim blocks. The report also briefly summarized work completed to date on the CH claims. The report was prepared to support requirements of the TSX Venture Exchange in relation to the Listing Application by Trifecta Gold.

During the summer of 2017 Trifecta Gold collected additional soil samples and collared 5 diamond drill holes (546.5 m) on the Exploits zone. On December 15, 2017 Trifecta Gold dropped its option on the Squid East and West properties and returned the properties to Metals Creek Resources.

GEOLOGY

The Squid East property is located in west-central Yukon approximately 80 km southwest of Dawson City, Yukon and 18 km east of the Alaska-Yukon border. The property can be accessed via the Top of the World Highway to the Sixty Mile road which follows the Sixty Mile River. After fording the river, the 4-wheel drive Matson Creek road is traveled southwards for approximately 80 miles to a 7.5 km long trail that accesses the property. Alternatively the property can be accessed by helicopter or by fixed wing to one of the many private airstrips operated by neighboring placer mines.

Historic exploration on the Squid East property was mainly limited to placer mining on Borden and surrounding creeks. Beginning in the late 1970's areas further south i.e. Christmas and Madson Creeks were explored for massive sulphide deposits although no deposits were found (See Minfile Occurrences #115N 027 and 100).

The Squid East property is primarily underlain by Permian Klondike Schist (PKf), interpreted to be a metamorphosed succession. Lesser coeval meta-intrusive rocks assigned to the Permian Sulphur Creek plutonic suite (PgS) occur in the northwest portion of the property. The Klondike Schist consist of a felsic metavolcanic member which is composed of tan to rusty, pale quartz-muscovite +/- chlorite schist. The more chloritic, pale to light green quartz-muscovite-chlorite schists have been subdivided into an intermediate member (PKi) that may still be part of the felsic metavolcanic unit. It underlies the southern portion of the property with minor intercalated fine clastic metasedimentary rocks. The Sulfur Creek plutonic suite includes feldspar augen orthogneiss and meta-porphyry.

A major northwest trending fault lies just north of the Squid East property, separating the Klondike Schist from felsic feldspar augen orthogneiss of the Late Devonian to Mississippian, Grass Lakes plutonic suite. A second northwest trending fault has been interpreted from the airborne magnetic survey to extend along Borden Creek.

Metals Creek staked the Squid East and surrounding properties to explore for orogenic vein type mineralization typical of gold mineralization discovered at the White Gold deposit (Minfile Occurrences #115O 165 and 166) located approximately 70 km southeast and the Coffee deposit (Minfile Occurrences #115J 110 and 111) located approximately 100 km southeast.

Soil sampling to date has identified numerous soil anomalies on the property. The most significant anomaly is the E4. The E4 is a 150 to 200 m wide by 545 m long northwest trending anomaly located in the south-central portion of the property that hosts the Exploits zone. Gold values range fromm11.8 to 1 086 ppb gold with associated lead (up to 4 981 ppm), silver (up to 78.5 ppm, mercury (up to 36.32 ppm), barium (up to 2 370 ppm), antimony (up to 209.8 ppm) and lesser arsenic up to (50.9 ppm) and copper (up to 372 ppm). Airborne magnetic

data indicates that anomaly E4 coincides with a discrete airborne magnetic low anomaly, suggestive of magnetite-destructive alteration associated with mineralization. This coincident multi-element soil and magnetic low anomaly suggests continuity of mineralization intersected in the Exploits trench which tested one portion of the soil anomaly and the significant drill intercepts obtained in the 2013 drilling program.

A second sub-parallel anomaly, E5 lies 1.5 km to the west of anomaly E4. It is defined by a 0.8 km long arsenic anomaly (peak value of 194.4 ppm), with associated barium (up to 2 063 ppm), three anomalous gold values (116.6, 81.1, and 57.8 ppb) and peripheral lead. The anomaly may represent a faulted offset of E4. Several other reconnaissance gold anomalies require follow up sampling.

Metals Creek tested the E4 (Exploits zone) and E5 soil anomalies with 5 trenches (358 square metres). Three trenches (188 m) tested the E4 anomaly while 2 trenches (107 m) tested the E5 anomaly. Trenching was hampered by permafrost which limited penetration. The best rest was obtained from trench E4-3 which successfully trenched the anomaly, uncovering bleached, locally hematite and sericite altered felsic schist with limonitic knots, oxidized cubic pyrite and narrow quartz (variably vuggy) +/- tourmaline veinlets. Results were 1.96 g/t gold, 160.6 g/t silver and 0.35 % lead over 22 m including 6.39 g/t gold, 513.5 g/t silver and 0.86 % lead over 4.0 m. The gold is accompanied by anomalous lead, silver, antimony, mercury +/- enhanced selenium and tellurium. The trench was extended an addition 24 m and returned 2.0 g/t gold over 22 m.

The first trench (E5-1) dug on the E5 arsenic anomaly did not return any elevated gold values. The second trench (E5-2) returned 1.02 g/t gold over 5 m at the western end of the trench which intersected the contact between felsic schist and mafic schist. The trench may have been orientated sub-parallel to the mineralized zone.

Mineralization in the Exploits zone is hosted by limonitic (pyrite), bleached (clay altered) pale green sericite altered quartz-albite-muscovite schists, with albite porphyroblasts, minor limonitic knots, trace oxidized cubic pyrite and galena and rare chalcopyrite. Silicification is variable and narrow (< 5 cm) quartz (+/- vuggy) +/- tourmaline veins occur with trace pyrite and galena. Hematite alteration occurs in the footwall. The host is interpreted to be a felsic metavolcanic member of the Klondike Schists with the mineralization occurring just above chlorite schists (mafic to intermediate metavolcanic) in the hanging wall of a major fault zone. Arsenopyrite and pyrrhotite have been observed in core, but do not appear to be associated with mineralization.

The 2013 drilling program tested the strike and dip extent of the Exploits zone. Three of the drill holes (SE13-1-3) intersected the gold-silver bearing sericite schist horizon. The fourth hole drilled in the opposite direction of the first three holes intersected mafic schists and then the fault both lying within the footwall. No significant mineralization was intersected confirming the mineralized horizon dips west. The best results were obtained in hole SE13-2, which returned 2.28 g/t gold, 185.25 g/t silver and 0.47 % lead over 12.0 m within a broader interval of 1.44 g/t gold, 144.12 g/t silver and 0.31 % lead over 21.0 m.

The 2017 drill program tested for mineralization at the Exploits zone, down-dip and along strike from mineralization discovered in 2013. All five holes intersected mineralization but at lower grade and shorter intervals than the 2013 program. The best interval was recorded in hole SE17- 2 which returned 2.1 g/t gold and 325 g/t silver over 1.19 m. The company suggested the results were lower due to reduced oxidation of the mineralized zone at depth, the presence of intense faulting and/or structural influence.

Soil sampling carried out elsewhere on the property at the same time as the drilling program identified large areas of anomalous lead, silver and zinc values with scattered gold support. Anomalous soil values ranged from 200 to 1 095 ppm lead, 2 to 5.4 ppm silver, 200 to 1 610 ppm zinc and 20 to 52 ppb gold.

Work History

Date	Work Type	Comment
12/13/2017	Drilling	Five holes (546.5 m) collared on Exploits zone.
12/13/2017	Geochemistry	Additional samples.
12/13/2013	Trenching	Five trenches dug to test soil anomalies.
12/13/2013	Drilling	Four holes (428.4 m) collared on Exploits zone.
12/13/2013	Airborne Geophysics	Also collected magnetic data.
12/13/2013	Geochemistry	Detailed and reconnaissance sampling.
12/13/2012	Geochemistry	Detailed soil sampling, minor rock and silt sampling.
12/13/2011	Geochemistry	Three reconnaissance soil lines.

Assessment Reports that overlap occurrence

Report Number	Year	Title	Worktypes	Holes Drilled	Meters Drilled
097134	2017	Assessment Report describing Soil Geochemistry, Rock Geochemistry, Geological Mapping and Diamond Drilling at the Trident Property	Diamond - Drilling, Rock - Geochemistry, Soil - Geochemistry, Bedrock Mapping - Geology	5	546.50
096531	2013	Geochemical and Trenching Report for Metals Creek Resources, 2013 Field Program on the Squid East Property	Rock - Geochemistry, Rock - Geochemistry, Soil - Geochemistry, Soil - Geochemistry, Mechanical - Trenching, Mechanical - Trenching		
095972	2011	Geochemical and Prospecting Report on Metals Creek Resources, 2011 Field Program	Rock - Geochemistry, Rock - Geochemistry, Silt - Geochemistry, Silt - Geochemistry, Soil - Geochemistry, Soil - Geochemistry, Prospecting - Other, Prospecting - Other		

Related References

Number	Title	Page(s)	Reference Type	Document Type
YEG2012_OV	Yukon Exploration and Geology Overview 2012	p. 53, 63.	Yukon Geological Survey	Annual Report
YEG2013_OV	Yukon Exploration and Geology Overview 2013	p. 36-37, 43, 47.	Yukon Geological Survey	Annual Report