TECHNICAL REPORT ON THE BOLO PROPERTY NYE COUNTY, NEVADA, USA

Prepared for
Allegiant Gold Ltd.

ALLEGIANT

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Table of Contents

Section **Page**

List of Figures

Figure Number **Page**

List of Tables

Table **Page**

Appendix

Appendix **Page**

1. SUMMARY

Nancy J. Wolverson, Consulting Geologist, has prepared this Technical Report on the Bolo Property (Bolo), Nye County, Nevada at the request of Allegiant Gold Ltd. (Allegiant), a British Columbia corporation formerly known as Columbus (US Property Holding) Corporation (Columbus). Allegiant holds its interest in the Bolo project through its wholly owned subsidiary Columbus Gold (U.S.) Corporation, (now known as Allegiant Gold (U.S.) Ltd.) and an agreement dated January 12, 2012 with Cordilleran Exploration Company, LLC (Cordex) of Reno, Nevada. The purpose of this report is to provide a technical summary of Bolo to Allegiant, a new issuer under NI 43-101.

The Bolo Property (Bolo) has potential to host a Carlin-style gold deposit and further work is recommended. At the request of Allegiant, this technical report has been prepared on the Bolo property, Nye County, Nevada. The purpose of this report is to provide Allegiant and its investors with an independent opinion on the technical aspects and forthcoming exploration program at Bolo. This report conforms to the standards specified in National Instrument 43-101 (NI 43-101) and Form 43-101F1 (Standards of Disclosure for Mineral Properties). The author completed a technical report on Bolo in 2013 (Wolverson, 2013) for Columbus Gold Corp. (Columbus Gold), and Allegiant requested this new report to update the project status. This report includes the information from the 2013 report, plus updates to land status, legal, exploration, drilling and verification.

Bolo consists of 174 unpatented lode mining claims and 1 patented lode mining claim, held in the name of Columbus Gold (U.S.) Corp (now known as Allegiant Gold (U.S.) Ltd). The property is approximately 1254 hectares (3100 acres).

On January 1, 2017, Cordex and Columbus Gold entered into the Cordex Services Agreement (the "**Cordex/Columbus Agreement**"), which establishes certain rights and obligations relative to various mineral properties in the United States, including Bolo. Among other things, the Cordex/Columbus Agreement provides that Cordex will perform certain mineral exploration services for Columbus Gold and will act as operator for Columbus Gold with respect to certain mineral properties, including Bolo. Under the Columbus Agreement, if Columbus Gold decides to abandon all or any part of Bolo, then Columbus Gold must offer to convey the property to Cordex, free of charge, at least 60 days prior to abandonment, and Cordex can elect during that time to accept the offer and thereby receive title to the property along with all geologic data relating to the property. Pursuant to a (i) Mining Deed dated as of November 20, 2012 from Cordex to Columbus Gold (recorded in Nye County as Document No. 793536), (ii) a Notice of Royalty Interest by Cordex and Columbus Gold dated as of June 17, 2013 (recorded in Nye County as Document No. 803259) and (iii) a Mining Deed dated as of November 21, 2016 from Cordex to Columbus Gold (recorded in Nye County as Document No. 863451),

Columbus Gold is obligated to pay to Cordex a net smelter returns royalty on any mineral production from the Bolo Property (The Cordex Royalty). The rate of the royalty is 2%. The Cordex Royalty runs with the land and is binding on Columbus Gold and its successors. All other royalties previously burdening the Bolo Property have been terminated.

Claim maintenance fees with the BLM and Nye County fees have been paid and are due annually (September 1 and November 1, respectively). The Uncle Sam Patent was conveyed to Cordex on October 22, 2013 (Document #808417). The property is described as APN 000-012-23; T8N R50E S29&30 P#19606 B "N" D PG 617 S#38 Uncle Sam. Taxes have been paid in 2013, 2014, 2015, 2016 and 2017 for Parcel APN 000-012-23. All taxes are up-to-date. Taxes are due annually for the year beginning July 1 and ending June 30.

Allegiant requested the completion of this technical report. When Allegiant and Columbus Gold are referenced in this report, they refer to Allegiant, Columbus Gold, Columbus Gold (U.S.) Corp. (now known as Allegiant Gold (U.S.) Ltd), Columbus Gold Nevada Corp and Cordex. The individual company names are referenced when needed for clarity.

An Environmental Assessment (EA) has been prepared by Enviroscientists, Inc., Reno, Nevada on a portion of Bolo. Columbus Gold submitted a Plan of Operations (Plan) for road and drill pad construction of 36 drill sites on Sept. 16, 2006 to the USFS, the Federal Agency that administers permitting at Bolo. This Plan of Operations (#04-07-001) was approved on October 25, 2007. Columbus Gold amended the Plan three times, receiving requisite USFS approval of the amendments, in March 2007, March 2008, and October 2008 allowing additional modest drill programs. In late 2010, Columbus Gold prepared an Environmental Assessment on 592 acres at Bolo and a new Plan of Operations to allow the construction of an additional 79 drill sites and drill access roads at Bolo. This new Plan was approved September 2012 with Finding of No Significant Impact. The Reclamation Permit has been approved by the Bureau of Regulation and Reclamation of the Nevada Department of Environmental Protection and two cash reclamation bonds have been accepted by the USFS; $30,300 in 2007 and $125,200 in 2012 for a total of $155,500.

Bolo is in central Nevada, approximately 290 km (180 miles) southeast of Reno and 295 km (185 mi) northwest of Las Vegas, Nevada (Figure 1.1). Bolo is in sections 16-22 and sections 27-30, Township 8 North, Range 50 East, MDBM. Ely, Nevada is located approximately 192 km (120 mi) to the northeast and is the closest town with full services. Ely has supply services for a large copper mine. Power is available within 19 km (12 mi) and water is available nearby but will need to be purchased from the owners of the water rights. Portable generators will be used during the exploration activities. Personnel are available in Ely and Tonopah, which supply personnel and supplies to the numerous ranches and mines in Nye

County. There is adequate gently sloping ground on the property for any waste dumps, leach pads, processing facilities or offices.

Bolo is located in the central Hot Creek Range, where recorded prospecting began in 1865 with the discovery of the Tybo District, nineteen kilometers (12 miles) south of Bolo. Campbell entered into a lease agreement in 1975 with AmSelco and the mineral division of Chevron (Chevron/Amselco JV), with Chevron as the operator. Chevron collected 113 geochemical samples (assayed for gold, silver, arsenic, antimony, and mercury), performed geologic mapping, and drilled 8 RC holes for a total of 522.7 meters (1,715 ft). In 1983, Campbell leased the Bolo property to Canerta Resources Ltd. (Canerta). Canerta initially collected 210 geochemical samples and completed geologic mapping. They then collected 69 additional geochemical samples in road cuts and trenches, and drilled 18 air track holes for a total of 661 m (2170 ft) (Table 6.1). Campbell leased the Bolo property to US Minerals Exploration Co. (USMX) in 1987. USMX collected 264 soil samples in the central part of the East Fault Zone, and drilled a total of 920 feet (280.4 m.) in seven holes in the East Fault Zone area. The results of all these programs were positive, although none of the companies worked extensively outside of the South Mine Fault Zone area. The historic data for the Bolo project is of good quality and has been compiled by Cordex. The companies involved in the historic activities likely conducted their programs using practices acceptable at the time. The author recommends confirmation drilling before any of these drill holes are used in a resource estimate.

Bolo lies in the central portion of the Great Basin part of the Basin and Range Physiographic Province, characterized by north to northeast trending ranges separated by wide flat valleys. The ranges are generally made up of Paleozoic carbonate rocks and siliceous sedimentary rocks. Paleozoic rocks of the Great Basin are primarily sedimentary rocks deposited along a continental margin. The western siliciclastic rocks are primarily shale, wacke and chert and the eastern part is comprised of limestone, dolomite with lesser amounts of sandstone and shale. The Roberts Mountains Thrust of the Antler Orogeny is a characteristic feature of the central Great Basin and particularly the areas which host precious metals deposits in Nevada. Tertiary strata range from lower continental sediments, acidic volcanic rocks and upper clastic and volcaniclastic units. Extensional normal and listric faults, which are characteristic "basin and range," bound most of the north to northeast trending ranges of the Great Basin and cut the major Antler and Laramide structures. By mid-Cenozoic volcanic ash, ash flows and ash flow tuffs from numerous vent areas cover the pre-Cenozoic age rocks.

Bolo is located in a structurally complex portion of the Hot Creek Range. The western portion of the property is underlain by Paleozoic sedimentary rocks and the eastern 2/3 is underlain by Tertiary volcanic and sedimentary rocks and Quaternary alluvial deposits. A major north-

south structure known as the "Mine Fault" juxtaposes the Cambrian sequence against the Ordovician and Silurian rocks. Structures related to a caldera just north of Bolo may also affect the structural fabric of the Paleozoic rocks at Bolo. The bedding is generally over-steepened at Bolo and there are structures which Columbus Gold's geologists believe occur at low angles to the bedding. Additionally, cross-structures trending north, northeast and northwest occur along the Mine Fault. Large zones of silicified, brecciated carbonate rocks (jasperoids) with coarse barite, form prominent outcrops, particularly in the South Mine Fault zone. The oldest rocks exposed at the Bolo Project are the Cambrian Dunderberg Shale and the overlying Windfall Formation. These oldest rocks are both stratigraphically and structurally in contact with Ordovician and Silurian carbonate units. The youngest Paleozoic rock unit is the Silurian Lone Mountain Dolomite. Tertiary rock units include rhyolite tuffs and mafic and felsic dikes. The tuffs locally have incorporated slide blocks of Paleozoic units and may be related to the development of a caldera situated immediately north of Bolo.

The gold mineralization at Bolo exhibits many characteristics of Carlin-style deposits, predominately the structural setting (northerly trending structures), geochemistry (As, Sb, Ba, Ag) and hydrothermal alteration (silicification, iron oxides, sanding). Locally, iron-stained jasperoids have crystalline white barite; these zones have the best gold values in surface sampling. Drilling indicates that better gold grades occur in jasperoids and in "sanded" carbonate rocks. The precise geometry of the gold mineralization is unknown. Recent work by Columbus Gold indicates higher grades may be associated with structures at low angle to the structurally steep bedding, which may be product of drag-folding along the Mine Fault. The best gold values at Bolo are in the South Mine Fault Zone. Hydrothermal alteration of the carbonate host rocks is variable within the mineralized zones. All of the mineralization encountered at the South Mine Fault zone is in oxidized material. Zones with silver mineralization tend to have multiple stages of silicification as milky-white, quartz veinlet stockwork. Commonly, gold mineralization is associated with leaching that result in a "sanded" texture. Silica replacement (or incomplete replacement) is also evident in the mineralized zones. Dikes are argillized where encountered near mineralized structures.

The deposit type of interest at Bolo is Carlin-style, sedimentary rock-hosted, gold deposits. Carlin-style deposits include many deposits that occur in the Battle Mountain-Eureka Trend, Carlin Trend and other well-known mineral trends in north central Nevada. Carlin-style sedimentary rock hosted gold deposits generally require favorable host rocks, a favorable structural setting and a gold-bearing hydrothermal system. Elevated gold occurs at Bolo with barium, arsenic, and antimony.

The following description of the Columbus Gold exploration activities is based on the data supplied by Columbus Gold and reviewed for this report. Columbus Gold has defined several

"target zones" at Bolo (Figure 1.2) based on their interpretation of the structure, geochemistry, geologic setting, and drill results. Lithology and structure are important controls of gold mineralization at the Bolo Project. Mapping and sampling indicate that multiple zones of mineralization are present. 708 rock and float chip samples have been collected by Columbus Gold at Bolo. Select rock chip samples along the Mine Fault have assays up to 5.180 g/t (0.151 opt). The spatial association of As, Sb and Ba with gold along with relatively low concentrations of base metals (Cu, Pb, Zn) are characteristic of Carlin-style deposits. CSAMT (controlled source, audio-frequency, magnetotelluric) and ground magnetics surveys were completed at Bolo. Four CSAMT lines totaling 10.6 line-km and ground magnetics on 66 line-km on 22 lines were completed. Though the Ground Magnetics and CSAMT survey results failed to identify strong geophysical anomalies, they do indicate the possible presence of structures in several areas, which remain to be tested. The geophysical survey results are used by Columbus Gold to complement the geologic, geochemical and drill data and no further geophysical surveys are planned.

Since receiving an exploration permit from the USFS in late 2007 and through 2013, Columbus Gold completed a total of 9420 m (30,905 ft) in 53 RC drill holes in four separate drill campaigns. On the southern portion of the Mine Fault, drill hole BL-23 has an intercept of 30.5 m of 2.376 g/t Au (100 ft. of 0.069 opt). Some 600 m north of BL-23, drill hole BL-4 intersected 18.2 m that averages 1.086 g/t Au. (60 ft @ 0.032 opt). The following is a summary of the drilling campaigns by date. In 2007 Columbus Gold completed 19 exploration drill holes for 3014.5 meters (9890 ft) in the South Mine Fault Zone. In 2008 Columbus Gold refined drill targets with geophysical surveys, detailed mapping and detailed sampling; completed 9 holes totaling 1714.5 meters (5625 ft). The best hole, BL-23, tested the Mine Fault cutting gold mineralization in silty, carbonate host rocks with 30.5 m of 2.376 g/t Au. In 2009 Columbus Gold completed 6 RC holes totaling 1216.2 m (3990 ft); 5 holes were completed at the South Mine Fault Zone to offset the mineralization encountered in BL-23 during the 2008 program, and 1 hole was drilled in Wood Canyon to test the projection of a fault structure in the Tertiary gravels with elevated gold values. In 2013 Columbus Gold completed 19 RC holes totaling 3475 meters (11,400 ft); 8 holes in the South Mine Fault Zone, 4 holes in the Far North Extension of the Mine Fault, 4 holes in the N. Extension of the Mine Fault Zone and 3 holes in the NE Fault Zone. Significant intercepts included: BL-38 (133 m at 1.28 g/t Au from the surface), BL-39 (41 m at 2.05 g/t Au and BL-41 (51.5 m at 1.27 g/t Au, which included 16.8 m at 2.15 g/t Au). In 2017 Columbus Gold initiated a drill program focused on the South Mine Fault Zone and the newly acquired Uncle Sam Patent (see Figure 2.1), for a total of 9160 ft (2792 m) in 14 RC drill holes. approximately 2134 m (11,000 ft) of RC drilling. The holes were designed to offset gold mineralization encountered in the historic and Columbus Gold drill holes and along the South Mine Fault on the newly acquired Uncle Sam Patent.

The drill holes completed by Columbus Gold were designed to cut the mineralization perpendicularly. The near-vertical Mine Fault and the possible post-mineral faulting makes it difficult to determine the true thickness of the mineralization encountered in all of the Target Zones. The true thickness is not known. The sampling procedures are adequate for RC drilling at this early stage of exploration. Care should be taken to assure that the rig splits are equal splits. This can be difficult to keep consistent throughout the drill hole. Additionally, the author recommends inserting control samples (certified standards) into the sample stream as another check on the laboratory results. Coarse blanks should also be inserted into the sample stream in intervals where significant gold is expected (>1 g/t Au). Confirmation drilling may be required before a resource estimate. Limited drilling was completed by Canerta, Chevron and USMX. The average depth of drill holes completed prior to Columbus Gold was 43.1 meters. Several of the holes had elevated gold mineralization along the Mine Fault. The historic drilling was likely completed to standards adequate for the time; however, the author recommends completing confirmation drilling before these historic results are included in a resource calculation.

The 53 RC holes were drilled by Eklund Drilling Company (now Boart Longyear) and Boart Longyear. The drill rigs were equipped with rotating wet splitters and dry Gilson splitters. Columbus Gold took two sample splits of every 1.5 m (5 ft) drilled, a smaller split (usually 5-7 pounds in size, or 2-2.75 kg.) which is sent to the primary laboratory and a larger split (12-16 pounds, or 4.7-6.3 kg.), some of which are sent to the secondary laboratory for check assay. Columbus Gold submitted their smaller drill split and their rock and float chip samples to American Assay Laboratory (AAL) 1600 Glendale Ave., Sparks, Nevada. Gold was analyzed by FA/AA finish methods and trace elements were analyzed for 32 elements using ICP methods with a two-acid digestion. A total of 234 samples from duplicate larger rig splits have been submitted for check assay. AAL is an accredited/certified laboratory (ISO/IEC 17025:2005). The author recommends additional quality assurance/quality control (QA/QC) to ensure that any future drill results can be used in a resource estimation. The QA/QC is adequate for the rock chip sampling. In any future drill program, the author recommends insertion of standard samples (certified reference material) and blanks (coarse and pulp) into the sample stream for both the primary and secondary laboratories. The duplicate program that Allegiant currently employs is adequate.

The author visited the property on March 4, 2012, October 4, 2013 and July 20, 2017. During the 2012 site visit, ten rock chip samples were taken, several claim posts were located and the geologic map was field checked during the visit. The primary purpose of the author's sampling was to validate the elevated gold in the Mine Fault where Allegiant plans to conduct future exploration activities. There was no effort to resample earlier work because of the variability of gold in these systems. Rather the purpose was to confirm the level of gold

values. The results of the verification samples confirm the presence of gold in the Mine Fault. Trace elements normally associated with Carlin-style disseminated gold systems were also elevated, including arsenic, barium, antimony and silver. During the 2013 site visit, a total of 12 drill holes from the 2013 drill program were located in the SMF, FNEX, NEZ and NEFZ areas. During the July 20, 2017 visit, the author visited the newly acquired Uncle Sam patented lode mining claim (Uncle Sam Patent), and sampled the areas where Cordex had previously sampled. The Cordex samples were high silver and the authors samples had similarly high silver values.

The Fandango WSA is adjacent to Bolo (see Figure 4.1) and the Four Mile Inventoried Roadless Area (IRA) includes most of the Bolo property. The author recommends that the reader review the Environmental Assessment (Cordex, 2012) and the Toiyabe National Forest Land and Resource Management Plan if they want further information on these topics.

Columbus Gold has confirmed some of the historic data and has defined additional areas with elevated gold that require further exploration. The zones are the South Mine Fault, North Extension of the Mine Fault, Far North Extension of the Mine Fault, Wood Canyon Extension, East Fault, and North East Fault zones (Figure 1.2). Based on the data provided by Columbus Gold, and the author's visits to Bolo, the project has potential to host Carlin-style gold mineralization. Bolo has several characteristics in common with Carlin-style disseminated gold deposits in Nevada. Gold mineralization has been intersected in historic and Columbus Gold drilling. North and northeast-trending structures are mapped on the surface. Hydrothermal alteration occurs along the Mine and East Fault Zones and intersecting structures, primarily as silicification (jasperoids), decalcification and iron oxidation.

The author, after reviewing all Bolo data provided by Columbus Gold, visiting the project and reviewing the 2017 drill data, concludes that Bolo is worthy of additional work to delineate the size, shape, and grade in the areas of known gold mineralization, and complete metallurgical tests.

RC drilling started at Bolo on July 11, 2017 and was completed on August 31. Analytical results had not been received as of the effective date of this report (September 7, 2017). Allegiant plans to submit the samples for assay after the spin-out of Allegiant is complete. The following recommended work plan includes analytical and reclamation for the drill program just completed, geologic interpretation and metallurgical testing.

Recommended exploration program, Bolo Property:

Reclamation:	$15,000
Analytical:	$45,000
Geologist and Technician:	$20,000
Metallurgy	$30,000
Overhead (10% all costs):	$1,100
Total:	**US$111,100**

Bolo is an early stage exploration property that will require a significant amount of additional work to determine the character and extent of gold mineralization. There have been several drill campaigns at Bolo.

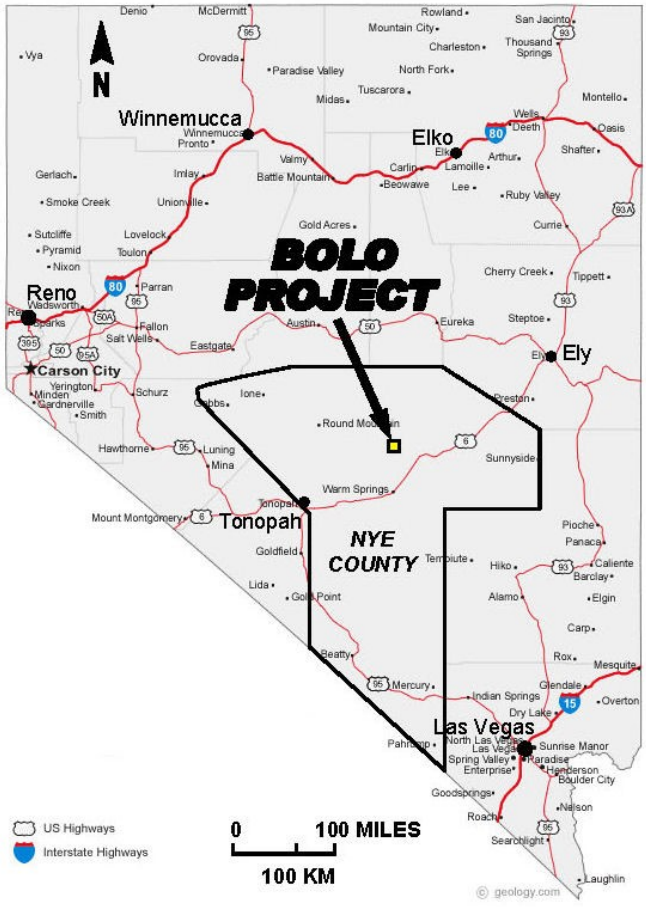

Figure 1.1 Location of Bolo Project, Nye County, Nevada. Map from Columbus Gold (2011).

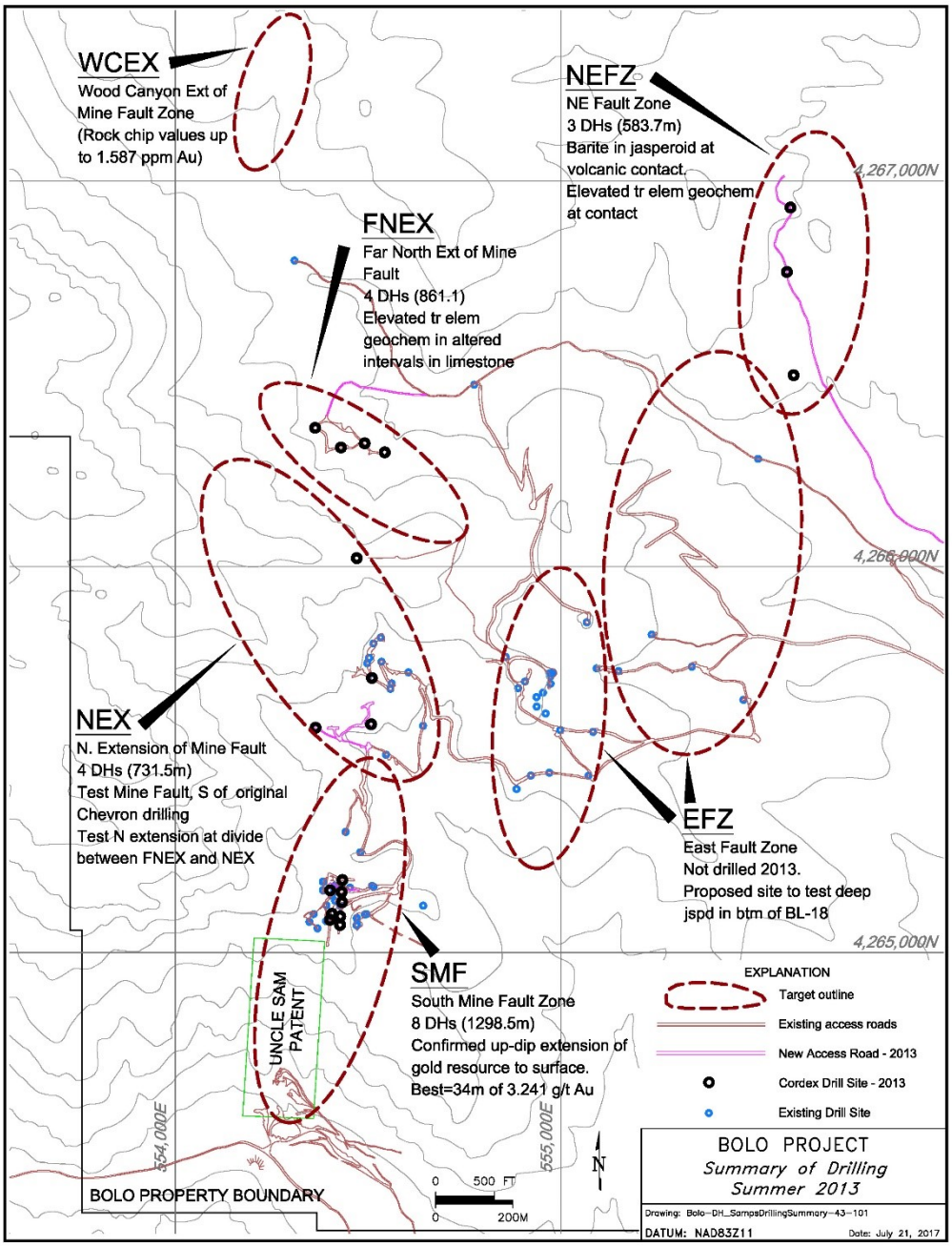

Figure 1.2 Map showing areas of past and planned activities at Bolo. The location of the 2013 drill holes are shown. Map from Columbus Gold (2017). NAD83, Zone 11.

2. INTRODUCTION

2.1 Introduction

Nancy J. Wolverson, Consulting Geologist, has prepared this Technical Report on the Bolo Property (Bolo), Nye County, Nevada at the request of Allegiant Gold Ltd. (Allegiant), a British Columbia corporation formerly known as Columbus (US Property Holding) Corporation (Columbus). Allegiant holds its interest in the Bolo project through its wholly owned subsidiary Columbus Gold (U.S.) Corporation, (now known as Allegiant Gold (U.S.) Ltd.) and an agreement dated January 12, 2012 with Cordilleran Exploration Company, LLC (Cordex) of Reno, Nevada. The purpose of this report is to provide a technical summary of Bolo to Allegiant, a new issuer under NI 43-101.

At the request of Allegiant, this technical report has been prepared on the Bolo property (Bolo), Nye County, Nevada. The purpose of this report is to provide Allegiant Gold Ltd. and its investors with an independent opinion on the technical aspects and forthcoming exploration program at Bolo. This report conforms to the standards specified in National Instrument (NI) 43-101 and Form 43-101F1 (Standards of Disclosure for Mineral Properties). The author completed a technical report on Bolo in 2013 (Wolverson, 2013) for Columbus Gold, and Allegiant requested this report to update the project status since 2013. This report includes the information from the 2013 report, plus updates to land status, legal, exploration, drilling, and verification.

Columbus Gold leased two Bolo claims from the Campbell Trust in 2006, and staked much of the surrounding area with unpatented lode mining claims. These claims were staked based on the geological setting and historic data, which indicate several geologic features characteristic of Carlin-style, sedimentary rock-hosted, gold deposits. Historic drilling by Chevron Minerals (Chevron) and Canerta Resources Inc (Canerta) encountered elevated gold, including 21.4 meters @ 1.436 g/t Au (70 ft @ 0.042 oz/ton Au) on the South Mine Fault portion of the property. Further work is required to determine the character, tenor and extent of the gold mineralization, which is the primary purpose of the recommended work program included in this report.

The work completed by Columbus Gold, along with historical data, forms the basis of this report. Most of the historical information was generated before the use of NI 43-101 reports and therefore does not comply with all of the requirements. Since Columbus Gold acquired the initial claims, they have completed geologic mapping, outcrop and float chip sampling, geophysics, and drilling.

This report describes the property geology, mineralization, exploration activities and exploration potential based on compilations of published and unpublished data and maps, geological reports and a field examination by the author. The author has been given access to documents, maps, reports and analytical results at the office of Columbus Gold in Reno, Nevada along with historical data provided by the Campbell Trust to Columbus Gold. This report is based on the information provided, field observations and the author's familiarity with mineral occurrences and deposits in the Great Basin and worldwide. All references are cited at the end of the report in Section 19.

The author visited Bolo on March 4, 2012 accompanied by Pete Chapman and Jon Vinson of Cordex Exploration Co., who were involved in the exploration activities completed by Columbus Gold at Bolo. Ten rock-chip samples were taken by the author, claim corners were located and the geologic setting was reviewed. Additionally, the author located the surveyed corner of the Uncle Sam Patent. The author visited the property again on October 4, 2013, accompanied by Pete Chapman, and located many of the drill holes completed during the 2013 exploration program. On July 20, 2017, the author visited Bolo, accompanied by Doug McGibbon, Consultant to Columbus Gold, to review the newly acquired Uncle Sam Patent. Five rock-chip samples were taken to verify the high-grade silver assays received by Cordex geologists. The authors samples had similarly high silver assays (see section 12 Data Verification).

This report was prepared by Nancy J. Wolverson, C.P.G. (AIPG #11048), Consulting Geologist. There is no affiliation between Ms. Wolverson and Allegiant except that of independent consultant/client relationship.

2.2 Corporate Relationships

Allegiant Gold Ltd. (Allegiant), a British Columbia corporation formerly known as Columbus (US Property Holding) Corporation (Columbus). Allegiant holds its interest in the Bolo project through its wholly owned subsidiary Columbus Gold (U.S.) Corporation, (now known as Allegiant Gold (U.S.) Ltd.) and an agreement dated January 12, 2012 with Cordilleran Exploration Company, LLC (Cordex) of Reno, Nevada. The purpose of this report is to provide a technical summary of Bolo to Allegiant, a new issuer under NI 43-101. Columbus Gold and Cordilleran Exploration Company, LLC, a Nevada Limited Liability Company, dba Cordex Exploration Company (Cordex) entered into an Agreement January 1, 2005 that includes Bolo.

Columbus Gold and Cordilleran Exploration Co., LLC, dba Cordex Exploration Co. (Cordex), are parties to a 2017 Cordex Services Agreement dated as of January 1, 2017 (The

Cordex/Columbus Agreement). This agreement establishes certain right and obligations relative to various mineral properties in the United States, including Bolo. Among other things, the agreement provides that Cordex will perform certain mineral exploration services for Columbus and will act as operator for Columbus with respect to certain mineral property, including Bolo. The Bolo property was conveyed to Columbus Gold by Cordex through a Mining Deed dated November 20, 2012, recorded with the Nye County Recorder on November 28, 2012 (Document No. 793536) and notice of that transfer was provided to the BLM on December 10, 2012 (Transaction# 2787534). If Columbus abandons all or any part of Bolo, Columbus Gold must first offer to convey that property to Cordex, free of charge, at least 60 days prior to abandonment, when Cordex can elect to accept and receive title to the property along with all geologic data related to the Bolo.

Allegiant requested the completion of this technical report. When Allegiant and Columbus Gold are referenced in this report, they refer to Allegiant, Columbus Gold, Columbus Gold (U.S.) Corporation (now known as Allegiant Gold (U.S.) Ltd), Columbus Gold Nevada Corp and Cordex. The individual company names will be referenced when needed for clarity.

2.3 Units of Measure

All units of measurement used in this report are metric (English) unless otherwise stated. These are the units used by Allegiant. Historical grade and tonnage is reported as originally published. Gold grades are reported as referenced and conversion factors are listed below. Location coordinates are expressed in Universal Transverse Mercator (UTM) grid coordinates, using the 1927 North American Datum (NAD27), Zone 11. Where maps/data are in other coordinate systems, they are indicated. Legal descriptions are referenced to the Mount Diablo Base Meridian (MDBM).

Some of the conversion factors applicable to this report are:

Analytical Values

	oz/ton (opt)	**gm/tonne (g/t)**
1 ppm	0.0291667	1
1 ppb	0.0000291667	0.001
1 oz/ton	1	34.2857

Linear Measure

1 inch (in)	=2.54 centimeters (cm)
1 foot (ft)	=0.3048 meter (m)
1 yard (yd)	=0.9144 meter (m)
1 mile (mi)	=1.6093 kilometers (km)

Area Measure

1 acre	=0.4047 hectare	
1 square mile	=640 acres	=259 hectares

2.4 Definitions

AOI	**Area of Influence**
AMR	**Advanced Mineral Royalties**
BLM	**United States Bureau of Land Management (Department of Interior)**
CFR	**Code of Federal Regulations (United States Federal Code)**
CSAMT	**Controlled source, audio-frequency, magnetotelluric geophysical survey (electromagnetic sounding technique)**
FA/AA	**Fire Assay with Atomic Absorption finish, analytical technique for gold analysis**
GPS	**Global Positioning System**
ICP	**Inductively Coupled Plasma (geochemical analytical method)**
IRA	**Inventoried Roadless Area**
MDBM	**Mount Diablo Base Meridian**
NI 43-101	**Canadian National Instrument 43-101**
NSR	**Net Smelter Royalties**
NMC#	**Nevada Mining Claim Number**
RC	**Reverse Circulation Drill Hole**
USGS	**United States Geological Survey**
USDA	**United States Department of Agriculture**
USFS	**United States Forest Service (Department of Agriculture)**
WSA	**Wilderness Study Area**

3. RELIANCE ON OTHER EXPERTS

The author assumes that all the data provided by Allegiant and reviewed in preparation for this report is accurate and complete in all material aspects. Allegiant has warranted that it has fully disclosed all material information in its possession or control at the time of writing and that the data is complete, accurate and not misleading.

This report is based on information known to the author as of September 7, 2017.

The author visited the property, collected enough samples to verify the exposed known mineralization and reviewed the data available and described in this report. The conclusions of this report rely solely on the data on Bolo provided by Columbus Gold, the observations on the field visits, the geology of the area and the author's experience with gold-bearing mineral deposits. Dr. Andy B. Wallace, President, Columbus Gold Nevada Corp, provided and reviewed Bolo data with the author in Columbus Gold's Reno office. Mr. Pete Chapman, Consultant to Columbus Gold, Mr. Jon Vinson, Geotechnician, Columbus Gold and Mr. Doug McGibbon, Consultant to Columbus Gold, accompanied the author during her field visits to Bolo. Dr. Andy B. Wallace is a Qualified Person as defined by NI 43-101, but he is not independent of Allegiant and Columbus Gold.

The author is not a Qualified Person in environmental issues and is not a Registered Landman or Lawyer. The author did not conduct any investigations of the environmental, permitting, or social-economic issues associated with Bolo, and the author is not an expert with respect to these issues. Discussions on environmental issues are not professional opinions. A qualified expert should be consulted if a professional Environmental Report is required. An Environmental Assessment was prepared on Bolo for Columbus Gold by Enviroscientists of Reno, Nevada in March 2012.

Discussions on land issues are from summary memos from Daniel Jensen, Attorney at Law, Parr, Brown, Gee & Loveless, Salt Lake City, Utah, (Jensen, 2012, 2017) who has represented Cordex as legal counsel for several years. This is not a complete title report. The author recommends a Title Report if complete land title is required.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Area and Location

Bolo is in central Nevada, approximately 290 km (180 miles) southeast of Reno and 295 km (185 mi) northwest of Las Vegas, Nevada (Figure 1.1). It is readily accessible from U.S. Highway 6 by traveling west on the Hot Creek graveled road. Various dirt roads and tracks traverse Bolo and access is reasonably good. Topography is gentle to steep and a mix of sagebrush and pinion-juniper forest is present. Snow cover can make access to portions of the property difficult from January through April, although operations, such as drilling, should be possible even during these months. The elevation at Bolo ranges from approximately 1697 to 2365 m (5600 to 7800 ft). Bolo is in sections 16-22 and sections 27-30, Township 8 North, Range 50 East, MDBM.

The Bolo property is on public land controlled by the United States Department of Agriculture (USDA)-United States Forest Service (USFS). The 174 unpatented lode mining claims and 1 patented lode mining claim (Uncle Sam Patent) that constitute the property give mineral rights and implicit surface access. These access and surface rights are granted and activities are allowed based on the Environmental Assessment (EA) that has been approved by the USFS-Austin District offices (see Section 4.6 of this report), as long as the claims are kept in "good standing". There are no other known significant factors or risks that may affect access, title or the right or ability to perform work at Bolo.

The mineralization encountered in historic drilling is located in the South Mine Fault Zone, the North Extension Mine Fault Zone, and the East Fault Zone (see Figure 1.2 and Section 7). The reclaimed historic trenches were located in the South Mine Fault Zone (Figure 6.2). There is a small historic pit on the Uncle Sam Patent. There are no mineral resources, reserves, mine workings (except for historic prospect pits and reclaimed bulldozer trenches), tailings ponds, waste piles or other improvements at Bolo.

4.2 Claims and Agreements

The following description of the agreements, royalties and corporate relationships relating to the Bolo property, is from a memo from Daniel A. Jensen, Attorney at Law, Parr, Brown, Gee & Loveless, Salt Lake City, Utah (Jensen, 2017). The memo is not a Title Opinion.

The Bolo Property consists of 174 unpatented lode mining claims and one patented lode mining claim held in the name of Columbus Gold (U.S.) Corp. (now known as Allegiant Gold (U.S.) Ltd.), as shown in Figure 4.1 and listed in Appendix A. The claims are located in Sections 16,

17, 18, 19, 20, 21, 22, 27, 28, 29 and 30, Township 8 North, Range 50 East, MDBM, in Nye County, Nevada. The property is approximately 1254 hectares (3100 acres).

The Bolo Property was conveyed by Cordex to Columbus Gold (U.S.) Corporation (now known as Allegiant Gold (U.S.) Ltd.) through a Mining Deed dated November 20, 2012 and recorded with the Nye County Recorder on November 28, 2012 as Document No. 793536. During 2013 Columbus Gold abandoned and then immediately re-staked Wood 91-167 and Wood 300-304 claims, to cure a possible deficiency in the claims. This was done at the request of Daniel A. Jensen, counsel to Cordex.

Since the Technical Report by this author in 2013 (Wolverson, 2013), Columbus Gold has purchased the Uncle Sam Patent and the Lyle F. Campbell Royalties (and obligations). Additionally, the Cordex/Columbus Relationship and Agreement has been updated by the Cordex/Columbus Agreement, dated January 1, 2017 (Columbus, 2017). The earlier agreements are described in this author's 2013 report and a memo from Daniel A. Jensen (Jensen, 2012).

The following describes the current agreements for the Bolo property.

4.2.1 Cordex/Columbus Agreement and Royalty

On January 1, 2017, Cordex and Columbus Gold entered into the Cordex Services Agreement (the "**Cordex/Columbus Agreement**"), which establishes certain rights and obligations relative to various mineral properties in the United States, including the Bolo Property. Among other things, the Cordex/Columbus Agreement provides that Cordex will perform certain mineral exploration services for Columbus Gold and will act as operator for Columbus Gold with respect to certain mineral properties, including the Bolo Property.

Under the Columbus Agreement, if Columbus Gold decides to abandon all or any part of the Bolo Property, then Columbus Gold must offer to convey the property to Cordex, free of charge, at least 60 days prior to abandonment, and Cordex can elect during that time to accept the offer and thereby receive title to the property along with all geologic data relating to the property. If Cordex does not elect to receive the property, Columbus Gold can abandon the property.

Cordex Royalty

Pursuant to a (i) Mining Deed dated as of November 20, 2012 from Cordex to Columbus Gold (recorded in Nye County as Document No. 793536), (ii) a Notice of Royalty Interest by Cordex and Columbus Gold dated as of June 17, 2013 (recorded in Nye County as Document No. 803259) and (iii) a Mining Deed dated as of November 21, 2016 from Cordex to Columbus Gold (recorded in Nye County as Document No. 863451), Columbus Gold is

obligated to pay to Cordex a net smelter returns royalty on any mineral production from the Bolo Property (The Cordex Royalty). The rate of the royalty is 2%. The Cordex Royalty runs with the land and is binding on Columbus Gold and its successors.

All other royalties previously burdening the Bolo Property have been terminated.

4.3 Environmental Liability

An Environmental Assessment (EA) has been prepared by Enviroscientists, Inc., Reno, Nevada on a portion of Bolo. There has been no Environmental Liability study on the entire Bolo property. The only environmental issues apparent during the author's brief field visits are for some of the historic activities, including primarily trenches, prospect pits, drill roads and drill pads created by Chevron, Canerta, and USMX and the more recent drill roads and pads built by Columbus Gold. Columbus Gold plugged all drill holes and filled in the sumps upon completion of each hole. The roads and drill pads have not been reclaimed. They plan to drill additional holes in the near future and may need some for access.

The EA has been accepted with a Finding of No Significant Impact. The details are below in Section 4.6 of this report. The Reclamation Permit has been approved by the Bureau of Regulation and Reclamation of the Nevada Department of Environmental Protection and two cash reclamation bonds have been accepted by the USFS; $30,300 in 2007 and $125,200 in 2012 for a total of $155,500.

The author is not a Qualified Person in environmental issues and therefore these statements should not be taken as a professional opinion. A qualified expert should be consulted if a professional Environmental Report is required.

4.4 Claim Maintenance Fees

Columbus Gold paid claim maintenance fees in 2013, of $24,360.00 (Transaction# 2936747 dated August 9, 2013). Since the 2013 Technical Report by this author, Columbus Gold continued paying their claim maintenance fees; $26,970.000 in 2014 (Transaction #3202037 dated August 25, 2014); $26,970.00 in 2015 (Transaction #3467304 dated August 17, 2015); $26,970.00 in 2016 (Transaction #3731998 dated August 11, 2016) and $26,970.00 in 2017 (Transaction #4029539 dated August 3, 2017). The fees received at the Nevada State Office of the BLM cover the 174 unpatented lode mining claims through September 1, 2018.

Fees are due to the BLM every year on September 1.

4.5 Fees Due to Nye County, Nevada

Columbus Gold paid $1831.00 (Document #807433 dated September 26, 2013). Since the 2013 Technical Report by this author, Columbus Gold continued paying the Nye County fees; $1831.000 in 2014 (Document #823068 dated October 28, 2014); $1831.00 in 2015 (Document #837737 Dated October 20, 2015); $2092.00 in 2016 (Document #861380 dated October 26, 2016). The 2017-2018 fees ($2092.00) were paid August 10, 2017 (Document #876182). The fees were recorded by the Nye County Recorder each year, along with an Affidavit of Notice of Intent to Hold all 174 mining claims at Bolo. Fees are due annually to Nye County November 1.

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The Uncle Sam Patent was conveyed to Cordex on October 22, 2013 (Document #808417). The property is described as APN 000-012-23; T8N R50E S29&30 P#19606 B "N" D PG 617 S#38 Uncle Sam. Taxes have been paid in 2013, 2014, 2015, 2016 and 2017 for Parcel APN 000-012-23. All taxes are up-to-date. Taxes are due annually for the year beginning July 1 and ending June 30.

4.6 Permits

Columbus Gold submitted a Plan of Operations (Plan) for road and drill pad construction of 36 drill sites on Sept. 16, 2006 to the USFS, the Federal Agency that administers permitting at Bolo. This Plan of Operations (#04-07-001) was approved on October 25, 2007, with usual stipulations concerning weeds, wildlife, fire, cultural resources and land survey monuments. Columbus Gold posted the required reclamation surety of $30,300 with the USFS.

Columbus Gold amended the Plan three times, receiving requisite USFS approval of the amendments, in March 2007, March 2008, and October 2008 allowing additional modest drill programs. The existing bond was sufficient to cover the subsequent Plan amendments.

In late 2010, Columbus Gold entered into a contract with Enviroscientists, Inc., Reno, Nevada, to prepare an Environmental Assessment at Bolo and to prepare a new Plan of Operations to allow the construction of an additional 79 drill sites and drill access roads.

On July 19, 2012 the Nevada Department of Environmental Protection, Bureau of Regulation and Reclamation, approved the Reclamation Permit Application for 70 acres of disturbance on public lands administered by USDA-USFS-Austin Ranger District (Permit #0327) (NDEP, 2012). The project will be operated and bonded in phases with the initial 24.7 acres bonded for $125,200. The bond was posted August 10, 2012 with the USFS. Currently, the total cash bond held by USFS is $155,500.

On September 27, 2012, the USDA-USFS approved the Plan of Operations (#04-11-02) for the Bolo Exploration work (USDA-USFS, 2012). The Decision Notice and Finding of No Significant Impact was based on the EA prepared for the USFS with the following activities:

- Total disturbance of approximately 70 acres
- Construction of 79 drill sites
- Maximum of 3 drill holes per drill site
- Construction of up to 15.7 miles of temporary roads
- Improvement and use of existing roads (4326 feet)
- Construction of staging areas
- Reclamation of all project related disturbance at the end o the project life, plus reclamation of an additional 5100 feet of pre-existing exploration roads.
- Estimated life of the project is a maximum of 10 years

The approved activities are required to comply with all applicable laws, regulation and policies. The proposed actions, including environmental protection measures, required mitigation measures, monitoring and all other stipulations defined in the EA, have been determined to not significantly affect the quality of human environment and an Environmental Impact Statement is not required.

A Plan is required for all disturbances on lands administered by the US Forest Service. Federal Regulations that govern the exploration activities and surface disturbance at Bolo are 36 CFR 228, 294, and 215 (Code of Federal Regulations). This project is consistent with the Toiyabe National Forest Land and Resource Management Plan (Forest Plan: Standards & Guides, pIV-57-59; Management Area Direction p.IV-129-130.

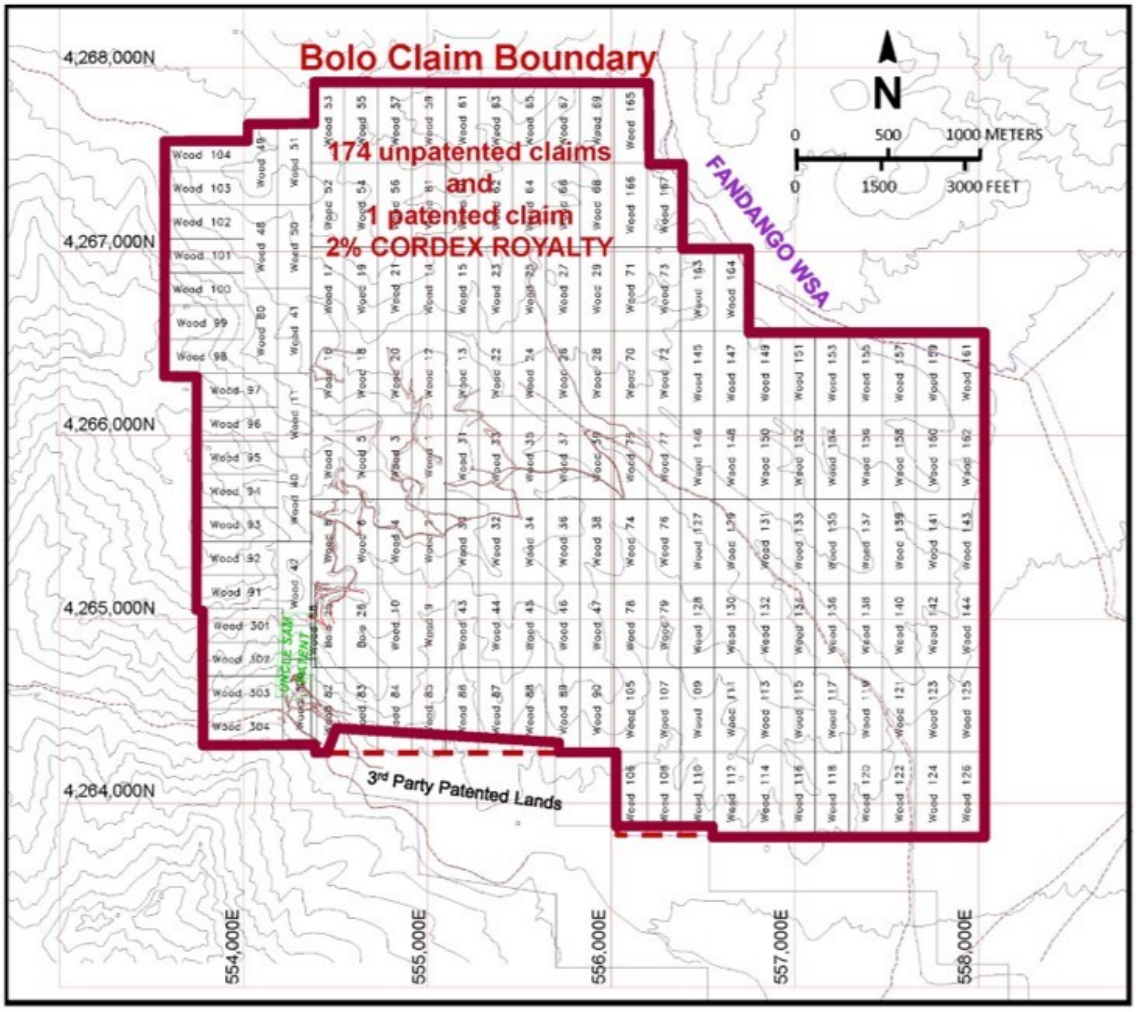

Figure 4.1 Land Status, Bolo Project. Map supplied by Columbus Gold (2017). NAD83, Zone 11.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Access, Local Resources and Infrastructure

Bolo is located approximately 290 km (180 mi) southeast of Reno, Nevada, and 295 km (185 mi) northwest of Las Vegas, Nevada. It is accessible from U.S. Highway 6 by traveling north from Tonopah or south from Ely, Nevada. Bolo is located approximately 88 km (55 mi) northeast of Tonopah, Nevada on the east flank of the Hot Creek Range. From Tonopah, travel east on U.S. Highway 6 to the "Hot Creek Ranch" turn-off, and then 19 km (12 mi) west on improved county dirt roads to the base of the range. Unimproved, two-track 2WD and 4WD dirt roads are used to access the project area. The property is hilly with some steep cliffs in the western portion of the property. Local resources in the immediate area are primarily for the ranching communities.

Ely, Nevada is located approximately 192 km (120 mi) to the northeast and is the closest town with full services. Ely has supply services for a large copper mine. Power is available within 19 km (12 mi) and water is available nearby but will need to be purchased from the local owners of the water rights. Portable generators will be used during the exploration activities. Personnel are available in Ely and Tonopah, which supply personnel and supplies to the numerous ranches and mines in Nye County.

5.2 Physiography

The Bolo Property lies in the central part of the Great Basin part of the Basin and Range Physiographic Province. The Great Basin is characterized by north-northeast trending mountain ranges separated by wide flat valleys. Numerous small drainages at Bolo are dry, except during rare heavy rainfall or snow melt. The creek in Hot Creek Canyon runs year-around. Bolo is on the eastern flanks of the Hot Creek Range with the large Hot Creek valley to the east and the Little Fish Lake valley to the west. The relief at Bolo is moderate, ranging in elevation from approximately 1697 to 2365 m (5600 to 7800 ft).

There is adequate gently sloping ground on the property for any waste dumps, leach pads, processing facilities or offices.

5.3 Climate

Nevada is a high desert state and the climate at Bolo is typical of the central Great Basin. Average rainfall is 8-10 inches and at least half of that normally comes as snow during the

winter months. Evapotranspiration exceeds precipitation. Access is generally 12 months except during the rare heavy snowfalls during the winter months, when access can be inhibited for days at a time. The soils are gravelly in the eastern portion of the property and to the west are principally comprised of colluvium of the carbonate rocks that form the highest ridges in the area. Plants include sagebrush, pinon, juniper, greasewood, and rabbit brush. The north slopes are more densely vegetated than the southern exposures.

6. HISTORY

The Bolo Property is located in the central Hot Creek Range, where recorded prospecting began in 1865 with the discovery of the Tybo District, nineteen kilometers (12 miles) south of Bolo. Prospectors from Tybo ventured north, eventually locating what is now known as the Uncle Sam Patent which has been acquired by Columbus Gold. The Uncle Sam Patent, was patented in 1888 after an adit was driven on the north slope of Hot Creek Canyon and several small pits were dug on the surface at the claim corners. The Uncle Sam Patent is reported as a silver occurrence, with "minor gold" by Kral (1951).

Modern prospecting began when Lyle F. Campbell located claims at Bolo in 1974. Following a favorable reconnaissance report to AmSelco in 1974 (Prochnau, 1974), Campbell entered into a lease agreement in 1975 with a joint venture between AmSelco and the mineral division of Chevron (Chevron/Amselco JV), with Chevron as the operator. Chevron collected 113 geochemical samples (assayed for gold, silver, arsenic, antimony, and mercury), performed geologic mapping, and drilled 8 RC holes for a total of 522.7 meters (1,715 ft) (Table 6.1). Chevron's drill program was notable for hole HD-3 which cut 21.4 m (70 ft) of 1.436 g/t (0.042 opt) Au at the North Extension of the Mine Fault (Table 6.2). The Chevron/Amselco JV dropped the property in late 1975 (Morgan, 1976). The Chevron drill holes have been located on the ground by Columbus Gold.

In 1983, Campbell leased the Bolo property to Canerta Resources Ltd. (Canerta). Canerta initially collected 210 geochemical samples (assayed for gold, silver, arsenic, and antimony), and completed geologic mapping. They then focused on the South Mine Fault Zone where they collected 69 additional geochemical samples (assayed for gold and silver only) in road cuts, dug and sampled bulldozer trenches, and drilled 18 air track holes for a total of 661 m (2170 ft) (Table 6.1). They hired the Nye County Surveyor to survey the road cuts and bulldozer trenches and to tie them to the Uncle Sam Patent claim corners. One of the metal cap corners of the Uncle Sam Patent was located by the author during her visit to Bolo. Three reports to Canerta describe the work completed at Bolo (Ridgely, 1983, 1984a and 1984b) and these reports were made available to the author. The author has not verified the sampling methods used by Canerta for either the surface or drill sampling, but they are adequate for this stage of an exploration project. If these trench samples are to be included in a resource estimate, the author recommends confirmation trenching and sampling. Columbus Gold believes that Bondar-Clegg was used for assaying by Canerta, although this cannot be confirmed. Confirmation trenching and drilling will confirm the analytical results also. The results of the South Mine Fault bulldozer trench sampling program are shown in Figure 6.2. Seven trenches for a total of approximately 548 meters (1800 ft) were excavated across the

Mine Fault. Trench sample results shown cannot be confirmed, although later sampling by Columbus Gold in the area achieved similar results (Section 9).

The location of the Canerta drill holes are shown in Figure 6.1 and Table 6.1. The results of this drilling are in Table 6.2. The drilling results cannot be verified today and the author recommends completion of confirmation drilling before any of these drill holes are included in a resource estimate. Canerta dropped the Bolo project in 1985.

Campbell leased the Bolo property to US Minerals Exploration Co. (USMX) in 1987. USMX collected 264 soil samples in the central part of the East Fault Zone, and drilled a total of 920 feet (280.4 m.) in seven holes in the East Fault Zone area (Figure 6.1). The results of the USMX drilling are shown in Table 6.2 (Lamborne and Milne, 1988).

The historic data for the Bolo project is of good quality and has been compiled by Cordex. The companies involved in the historic activities likely conducted their programs using practices acceptable at the time. The historic drill hole locations, which are considered by the author to be approximate, are listed in Table 6.1 and shown in Figure 6.1. The significant gold intervals for the historic drill holes are shown in Table 6.2. Because the drill hole locations are considered approximate and the sampling and analytical procedures cannot be confirmed for all of the historic drilling, the author recommends confirmation drilling before any of these holes are used in a resource estimate. Additionally, if the trench samples are to be used in a resource estimation, they should also be confirmed.

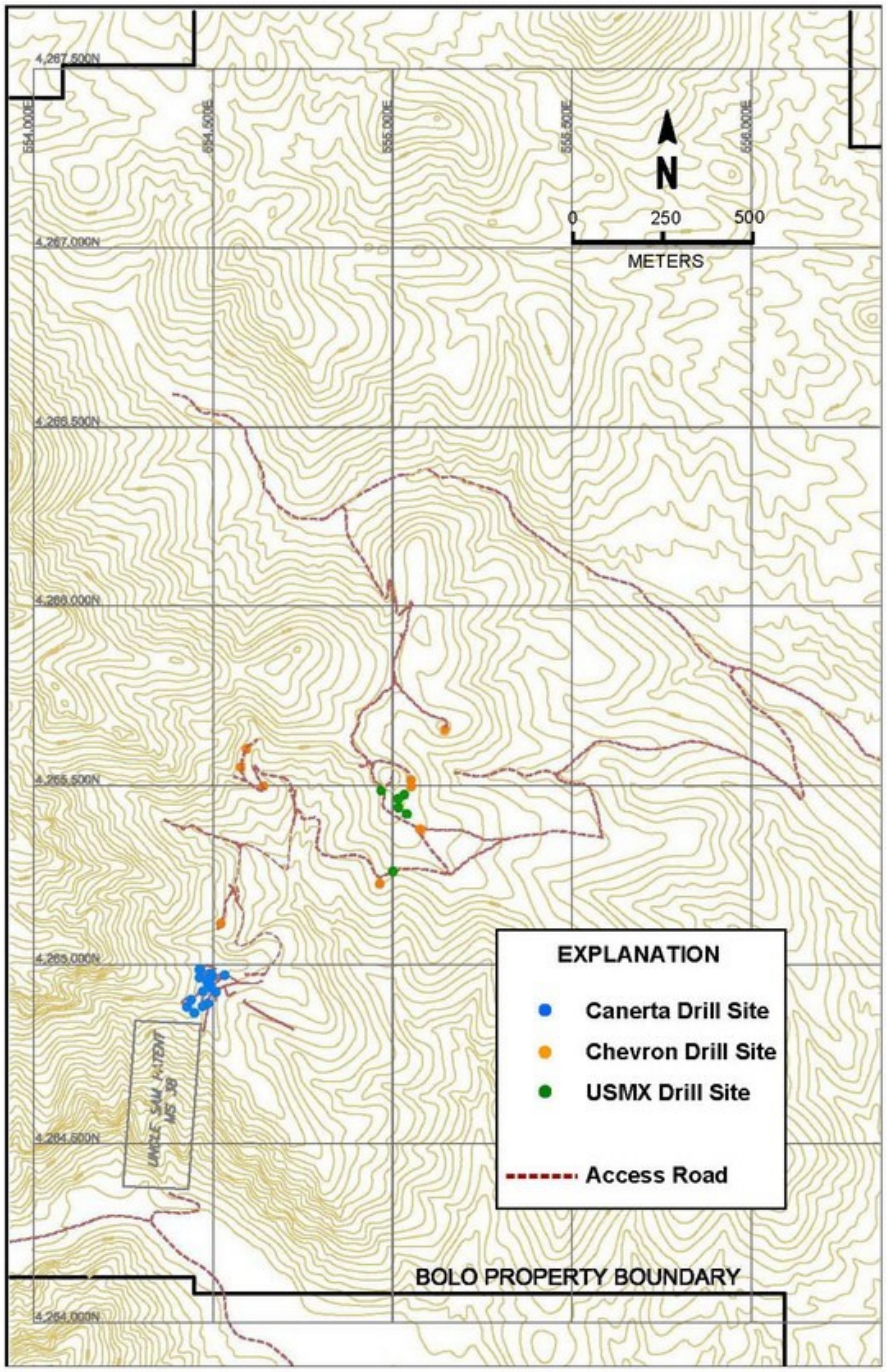

Figure 6.1. Location map showing historic drill holes at Bolo by Chevron, Canerta, and USMX (locations are approximate). Map from Columbus Gold (2012).

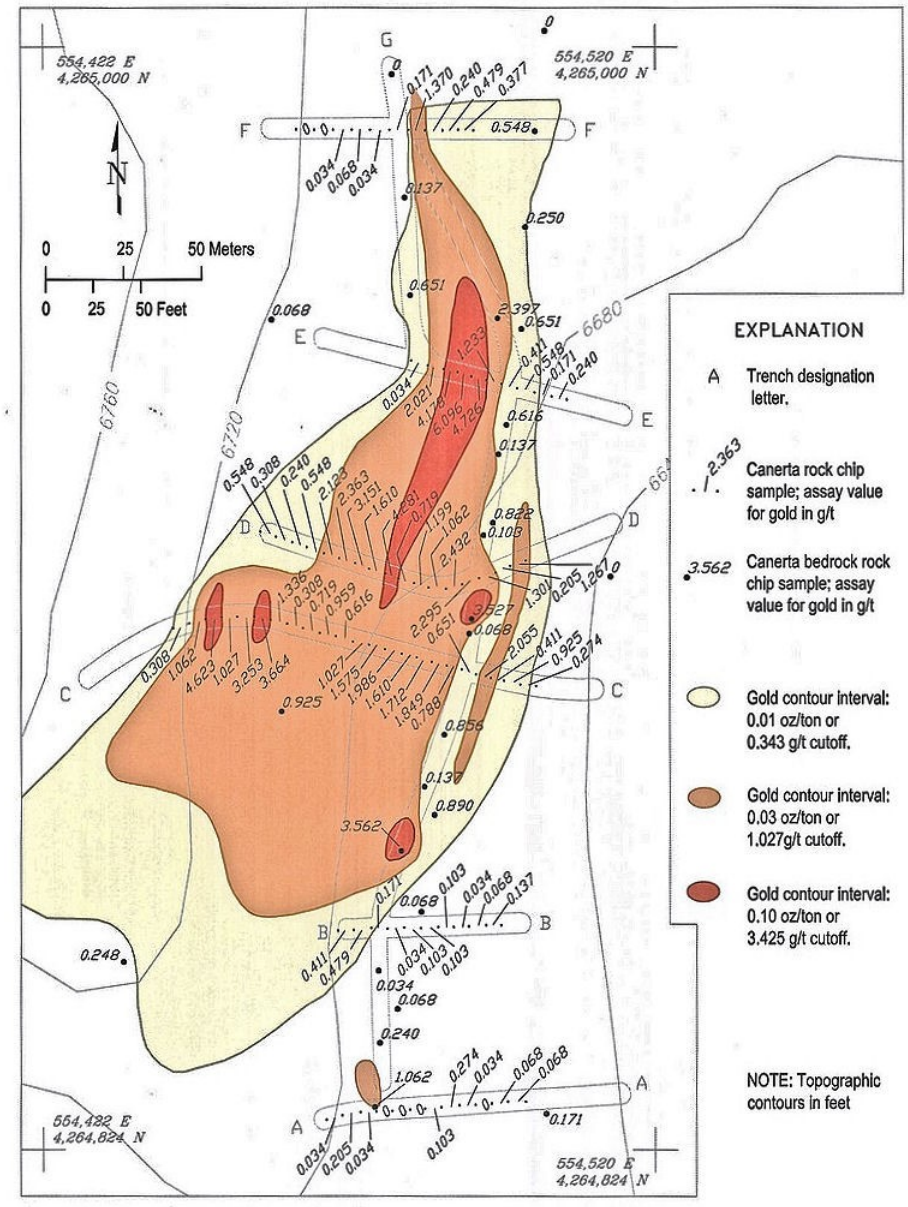

Figure 6.2. Location of the Canerta bulldozer trenches, with gold assays. Map from Columbus Gold (2011).

Table 6.1 Collar Information, Historical Drill Holes, locations are approximate.

Hole ID	Total Depth m	DIP	AZ	UTM_E	UTM_N	Collar Elev m	Target Area	Operator
HD-1	76.2	-90	0	554968	4265487	2078	EFZ	Chevron
HD-1A	44.2	-90	0	555032	4265475	2073	EFZ	Chevron
HD-2	73.2	-90	0	555146	4265657	2072	EFZ	Chevron
HD-3	91.4	-90	0	554577	4265551	2067	NEX	Chevron
HD-4	76.2	-90	0	554964	4265225	2022	EFZ	Chevron
HD-5	48.8	-90	0	554521	4265114	2036	SMF	Chevron
HD-8	56.4	-90	0	554593	4265602	2062	NEX	Chevron
HD-9	56.4	-90	0	554640	4265499	2045	NEX	Chevron
DH-11	45.7	-90	0	554485	4264948	2039	SMF	Canerta
DH-12	45.7	-90	0	554471	4264924	2039	SMF	Canerta
DH-13	30.5	-90	0	554438	4264901	2050	SMF	Canerta
DH-14	16.8	-90	0	554470	4264883	2037	SMF	Canerta
DH-15	39.6	-90	0	554427	4264881	2056	SMF	Canerta
DH-16	44.2	-90	0	554448	4264864	2048	SMF	Canerta
DH-17	45.7	-90	0	554486	4264891	2033	SMF	Canerta
DH-18	24.4	-90	0	554494	4264935	2033	SMF	Canerta
DH-19	36.6	-45	278	554491	4264960	2040	SMF	Canerta
DH-19A	6.1	-45	270	554498	4264967	2040	SMF	Canerta
DH-20	12.2	-90	0	554532	4264970	2035	SMF	Canerta
DH-21	32.0	-90	0	554642	4264975	2021	SMF	Canerta
DH-22	45.7	-90	0	554463	4264962	2048	SMF	Canerta
DH-23	45.7	-60	270	554462	4264963	2048	SMF	Canerta
DH-24	50.3	-90	0	554464	4264985	2050	SMF	Canerta
DH-25	57.9	-60	270	554462	4264985	2050	SMF	Canerta
DH-26	33.5	-50	270	554507	4264922	2026	SMF	Canerta
DH-28	48.8	-50	270	554493	4264975	2041	SMF	Canerta
HD-29	25.9	-90	0	555016	4265439	2076	EFZ	USMX
HD-30	32.0	-90	0	555052	4265498	2068	EFZ	USMX
HD-31	25.9	-90	0	555051	4265516	2060	EFZ	USMX
HD-32	22.9	-90	0	555015	4265463	2079	EFZ	USMX
HD-33	51.8	-90	0	555039	4265421	2070	EFZ	USMX
HD-34	53.3	-90	0	555077	4265378	2062	EFZ	USMX
HD-35	68.6	-90	0	555001	4265260	2031	EFZ	USMX

Explanation of Target Areas

NEFZ Northeast Fault zone
FNEX Far North Extension
NEX North Extension
SMF South Mine Fault
EFZ East Fault zone
WCEX Wood Canyon Extension

Table 6.2 Significant Intercepts, Historical Drill Holes					
Hole ID	**From m**	**To m**	**Interval m**	**Au (g/t)**	**Operator**
HD-1	0	1.5	1.5	**0.320**	Chevron
	6.1	7.6	1.5	**0.370**	
HD-1A	1.5	7.6	6.1	**1.167**	Chevron
HD-2	38.1	39.6	1.5	**0.069**	Chevron
HD-3	7.6	29	21.4	**1.436**	Chevron
incl	24.4	25.9	1.5	**4.663**	
HD-4	7.6	9.1	1.5	**0.190**	Chevron
HD-5	6.1	7.6	1.5	**0.430**	Chevron
	29	33.5	4.5	**0.570**	
HD-6	Not Drilled				
HD-7	Not Drilled				
HD-8	0	1.5	1.5	**0.309**	Chevron
HD-9	30.5	32	1.5	**0.080**	Chevron
HD-10	Not drilled				
DH-11	0	1.5	1.5	**0.480**	Canerta
	9.1	12.2	3.1	**0.480**	
	15.2	16.8	1.6	**0.480**	
DH-12	0	7.6	7.6	**0.665**	Canerta
	15.2	18.3	3.1	**0.446**	
DH-13	1.5	4.6	3.1	**0.703**	Canerta
	9.1	12.2	3.1	**0.617**	
DH-14	4.6	7.6	3	**0.994**	Canerta
	9.1	13.7	4.6	**1.486**	
DH-15	0	3	3	**0.823**	Canerta
DH-16	6.1	7.6	1.5	**0.994**	Canerta
	10.7	13.7	3	**0.617**	
	16.8	18.3	1.5	**3.291**	
DH-17	3	6.1	3.1	**1.697**	Canerta
	7.6	13.7	6.1	**0.746**	
	15.2	18.3	3.1	**0.806**	
	21.3	45.7	24.4	**1.301**	
DH-18	16.8	24.4	7.6	**2.215**	Canerta
incl	19.8	21.3	1.5	**5.486**	
DH-19	1.5	36.6	35.1	**0.918**	Canerta
incl	19.8	27.4	7.6	**1.858**	
DH-19A	0	6.1	6.1	**1.311**	Canerta
DH-20	0	3	3	**0.463**	Canerta
DH-21				**All <0.100**	Canerta
DH-22	4.6	6.1	1.5	**0.340**	Canerta
	27.4	30.5	3.1	**0.790**	
DH-23	0	1.5	1.5	**0.360**	Canerta
	15.2	19.8	4.6	**1.617**	
DH-24	4.6	6.1	1.5	**1.000**	Canerta
DH-25	12.2	15.2	3	**0.205**	Canerta
DH-26	22.9	32	9.1	**1.085**	Canerta
DH-27	Not Drilled				
DH-28	12.2	13.7	1.5	**0.340**	Canerta
	19.8	25.9	6.1	**1.638**	
HD-29	No Significant Intercepts				USMX
HD-30	No Significant Intercepts				USMX
HD-31	No Significant Intercepts				USMX
HD-32	0	4.6	4.6	**0.457**	USMX
HD-33	No Significant Intercepts				USMX
HD-34	No Significant Intercepts				USMX
HD-35	No Significant Intercepts				USMX

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

Bolo lies in the central portion of the Great Basin part of the Basin and Range Physiographic Province. The Great Basin is characterized by north to northeast trending ranges separated by wide flat valleys. In this part of Nevada, the ranges are generally made up of Paleozoic carbonate rocks and siliceous sedimentary rocks. The Great Basin is characterized by internal drainage, high heat flow and a sustained period of episodic magmatism. The regional geology is shown on Figure 7.1.

Paleozoic rocks of the Great Basin are primarily sedimentary rocks deposited along a continental margin. Cambrian to Silurian age rocks occur in coeval assemblages of western deeper water, siliciclastic rock and eastern carbonate rocks deposited on the continental shelf. The western siliciclastic rocks are primarily shale, wacke and chert and the eastern part is comprised of limestone, dolomite with lesser amounts of sandstone and shale. The sediments in the area around Bolo are primarily eastern assemblage carbonates and shales (Roberts, Hotz, Gilluly and Ferguson, 1958).

The Antler Orogeny deformation began in the Devonian and lasted through the mid-Mississippian. The siliciclastic and carbonate coeval assemblages have been juxtaposed by thrusting, placing the siliciclastic rocks over the carbonate sequence. The Roberts Mountains Thrust of the Antler Orogeny is a characteristic feature of the central Great Basin and particularly the areas which host precious metals deposits in Nevada. The Sonoma Orogeny again thrust siliciclastic, turbidites and volcanic rocks over the Antler assemblages and carbonates of the eastern assemblage (Kleinhampl and Ziony, 1984).

Tertiary strata range from lower continental sediments, acidic volcanic rocks and upper clastic and volcaniclastic units. The Laramide Orogeny in Late Cretaceous to Early Cenozoic uplifted crystalline basement rocks in the east and by the Oligocene, the major tectonic component had changed to extension. These extensional normal and listric faults, which are characteristic “basin and range,” bound most of the north to northeast trending ranges of the Great Basin and cut the major Antler and Laramide structures. Igneous activity in early to mid-Cenozoic time is dominated by widespread volcanic deposits over much of central and western Nevada. By mid-Cenozoic volcanic ash, ash flows and ash flow tuffs from numerous vent areas cover the pre-Cenozoic age rocks. Following the extrusion of these large amounts of volcanic material, collapse formed the numerous circular calderas that occur across much of Nevada’s Great Basin.

As Basin and Range extension continues into the Quaternary, basaltic volcanism has occurred along with lakebed deposition in the valleys. Alluvial deposits flank the mountain ranges and fill channels developed in earlier Quaternary time.

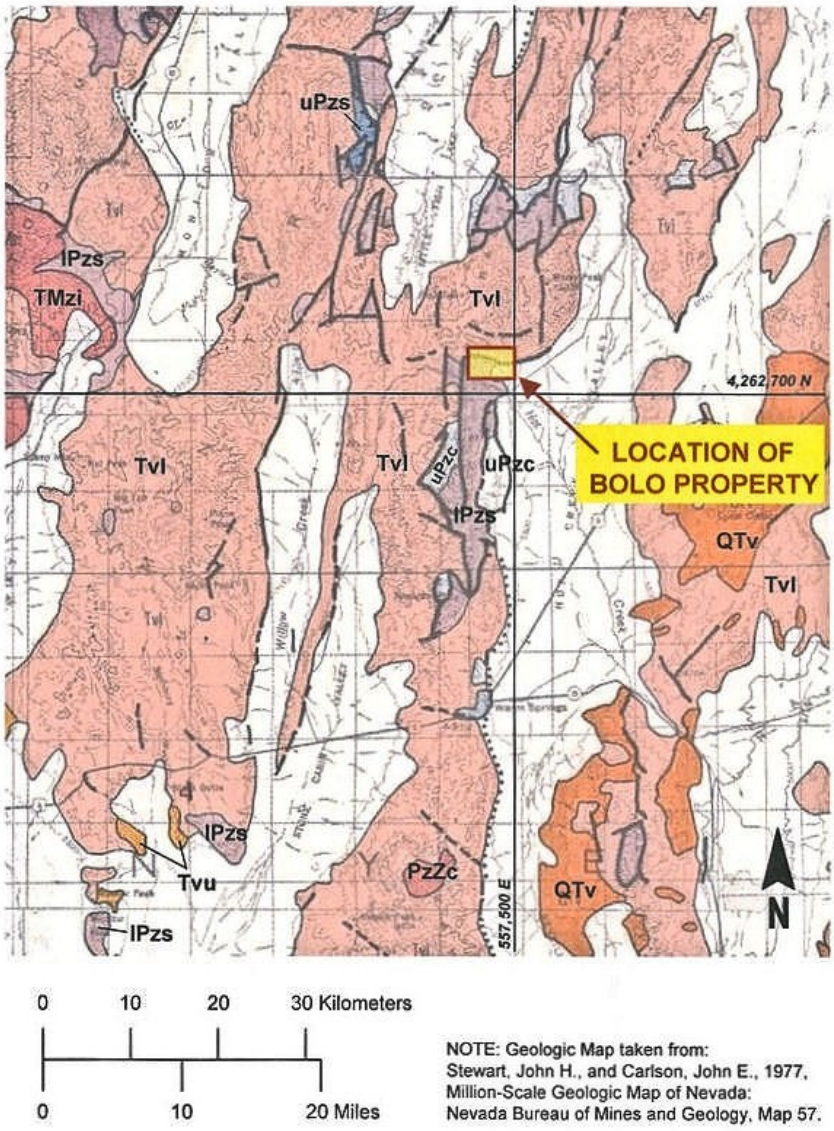

Figure 7.1 Regional Geologic Map. (Stewart and Carlson, 1977)

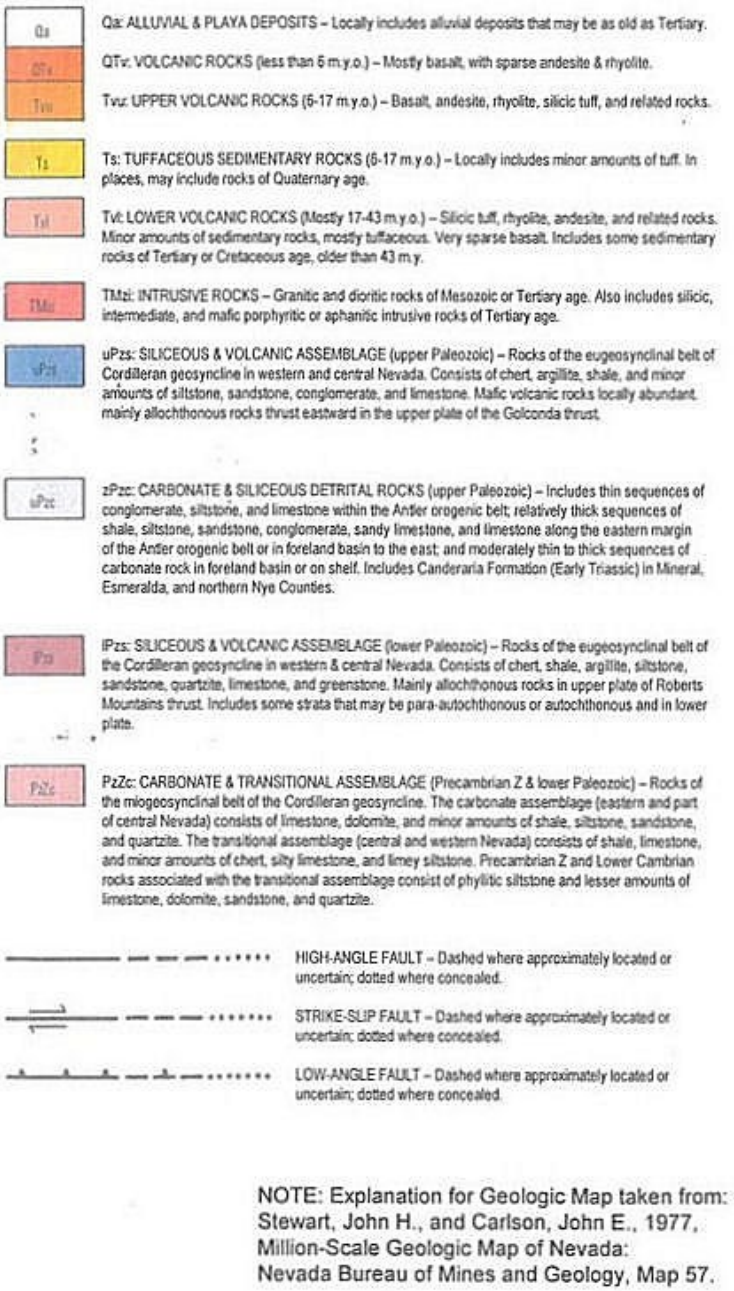

Figure 7.1 ***continued.*** Explanation for Regional Geologic Map (Stewart and Carlson, 1977).

7.2 Local/Property Geology

Bolo is located in a structurally complex portion of the Hot Creek Range. The western portion of the property is underlain by Paleozoic sedimentary rocks and the eastern 2/3 is underlain by Tertiary volcanic and sedimentary and Quaternary alluvial deposits (Figure 7.2).

A major north-south structure known as the "Mine Fault" juxtaposes the Cambrian sequence against the Ordovician and Silurian rocks. The southern margin of a Tertiary age caldera may coincide with the Wood Canyon area on the north portion of the claims. Structures related to the caldera may also affect the structural fabric of the Paleozoic rocks at Bolo. The bedding is generally over-steepened at Bolo and there are structures which Columbus Gold geologists believe occur at low angles to the bedding (Greybeck, 2010). Additionally, cross-structures trending north, northeast and northwest occur along the Mine Fault. Large zones of silicified, brecciated carbonate rocks (jasperoids) with coarse barite, form prominent outcrops, particularly in the South Mine Fault zone.

The oldest rocks exposed at the Bolo Project are the Cambrian Dunderberg Shale and the overlying Windfall Formation. These oldest rocks are both stratigraphically and structurally in contact with Ordovician and Silurian carbonate units. The youngest Paleozoic rock unit is the Silurian Lone Mountain Dolomite. Tertiary rock units include rhyolite tuffs and mafic and felsic dikes. The tuffs locally have incorporated slide blocks of Paleozoic units and may be related to the development of a caldera situated immediately north of Bolo.

The property geology is shown on Figure 7.2 and the generalized stratigraphic column of the Paleozoic map units is shown in Figure 7.3. The following is a brief description of the rock units present at the Bolo Project, from oldest to youngest from Greybeck's summary report of Bolo (Greybeck, 2010):

Dunderberg Shale **[*Cd*]** – The Dunderberg Shale is predominantly an olive-gray to brownish weathering, calcareous silty shale with a higher frequency of intercalated silty limestones upwards in the formation. The base is not exposed near the Bolo Project; the unit has been estimated to be at least 460 m (1500 ft) thick in the southern Hot Creek Range.

Windfall Formation **[*Cwf*]** ***(Hales Limestone)*** – The Windfall Formation (Hales Limestone) is comprised of thin-bedded, cherty limestone. In places, the unit is more thick-bedded with intraformational conglomerates and intercalated gray to black chert beds. The unit is approximately 700 feet (213m) thick. The upper 45 m (150 feet) is comprised of siliceous siltstone to silty chert beds [Cwfs]. The upper beds are devoid of carbonate and form a jasperoidal subunit that may be a part of the overlying Pogonip Group.

Goodwin Limestone **[*€Ols*]** – The lowermost Ordovician map unit at the Bolo Project is correlated to the Goodwin Limestone, the basal portion of the Pogonip Group. The rocks are commonly orange-brown weathering and comprised of thin-bedded silty limestone with gray, shaly interbeds. Bioturbation in the limestone along with trace fossils are near-ubiquitous in the unit. The unit may be as thick as 310m (1020 ft) where measured elsewhere in the Hot Creek Range.

Ninemile Shale **[*€Osh*]** A very poorly exposed shaly to silty unit is present in two relatively small areas of the project area. Gray shale float is the dominant lithology. The contacts with the adjacent rock units are covered. The unit is measured elsewhere in the range to be 59 m (195 feet) in thickness.

Antelope Valley Limestone **[*Oav*]** – The uppermost unit of the Pogonip Group is a medium to thick-bedded gray limestone. The unit tends to form bold outcrops but most exposures in areas of high relief have colluvial cover derived from the overlying Eureka Quartzite. The Antelope Valley Limestone is estimated to be at least 213 m (700 feet) thick; the base is not recognized in the Bolo Project area.

Eureka Quartzite **[*Oe*]** – The Eureka Quartzite is typically a cliff-former and well exposed in Hot Creek Canyon. Dominant lithology in the lower portion is a poorly to moderately well sorted, quartz-sandstone. Where not massive in nature, the unit is planar laminated. Upwards, the formation is well-sorted. Measured thickness in Hot Creek Canyon is approximately 85 m (280 feet).

Hanson Creek Dolomite **[*Ohc*]** – The Hanson Creek Dolomite is light to dark gray, medium-bedded with quartz sand and sandy "rip-ups" in the lowest portion near the contact with the underlying quartz sandstone. Commonly, beds are oncolitic with micrite to microsparite as the dominant lithology. Upwards, channels filled with allogenic fragments are common. The unit is approximately 64 m (210 feet) thick in Hot Creek Canyon.

Roberts Mountains Formation **[*Srm*]** – The Roberts Mountains Formation is exposed in Hot Creek Canyon and is made up of dark gray, thin to medium-bedded dolomicrosparite. The base is a silty, black chert up to 6 m (20 ft) in thickness but is not always present due to channeling. A "cyclical" depositional sequence is characterized by dark dolomite overlain by "mass-flow" carbonate breccias. The upper portion in Hot Creek Canyon is comprised of lighter gray carbonate breccia with a "spackled" appearance that contains fragments of rock and fossil debris. The lower portion of the unit is approximately 67 m (220 feet) thick. The breccias are clast-supported and commonly exhibit very poor sorting. The upper contact with the overlying Lone Mountain Dolomite is sheared and weakly brecciated. Thickness of the upper "spackled" breccia appears to be variable but ranges up to 50 m (150 feet).

Lone Mountain Dolomite **[*Slm*]** – The Lone Mountain Dolomite is present on the mountain top on the north side of Hot Creek Canyon. The unit is light to medium gray coarse-grained dolomite. A thickness of 297 m (975 feet) has been estimated for the Lone Mountain Dolomite in the Hot Creek Range. The unit is the youngest Paleozoic rock exposed at the Bolo Project.

Tertiary Dikes **[** ***Tmd, Tr*** **]** – Dikes at the Bolo Project are dacite and rhyolite porphyry. They occur only in discontinuous float or isolated outcrops. Mafic dikes weather dark grayish-green and are fine-grained equigranular dacites. Weak alteration is exhibited on the margins of the dikes. Similarly, the rhyolitic dikes have little marginal alteration but commonly exhibit selectively clay-altered feldspar.

In the South Mine Fault Zone, the rhyolite porphyry carries 1.033 g/t Au over a width of 11 m (35 feet). Here, the rhyolite dike has a silicified, fine-grained matrix and has disseminated cubic limonite. Most of the rhyolitic dikes are very narrow (3-5m) and are typically discontinuous along strike. Often float is recognized over only a few 10's of meters.

Tertiary Volcanic Rocks **[** ***Tv*** **]** The volcanic rocks northwest of Hot Creek Ranch and in the northeast area of the Bolo Project claims are correlated to the Morey Peak volcanic center, dated at 31m.y. The tuffs are crystal and crystal-lithic rhyolites. They are weakly porphyritic with phenocrysts of quartz, clay-altered feldspar and biotite (altered to green clays). The tuffs locally have slide blocks of Paleozoic rocks included. The slides commonly have internal stratigraphy and may be up to 30 acres in extent. The interpretation that these are "moat-filling" is consistent with the inferred southern margin of the Morey Peak volcanic center. The margin is coincident with the northernmost portion of the Bolo Project claim block.

Older Gravel Deposits [***QTg***]- Quaternary deposits at the Bolo Project are present east of the Paleozoic exposures and west of the "range-front fault" that bounds the western margin of Hot Creek Valley. These older gravel deposits are geomorphically interesting in that they create elevated plateaus east of the mountain range. The gravels are comprised of clasts derived from Paleozoic units and are mixed with a lesser volcanic component. The gravels are well indurated and in places exhibit bedding with shallow dips to the west (i.e. into the range). Locally, coarse, calcite veining has been observed in the older gravels.

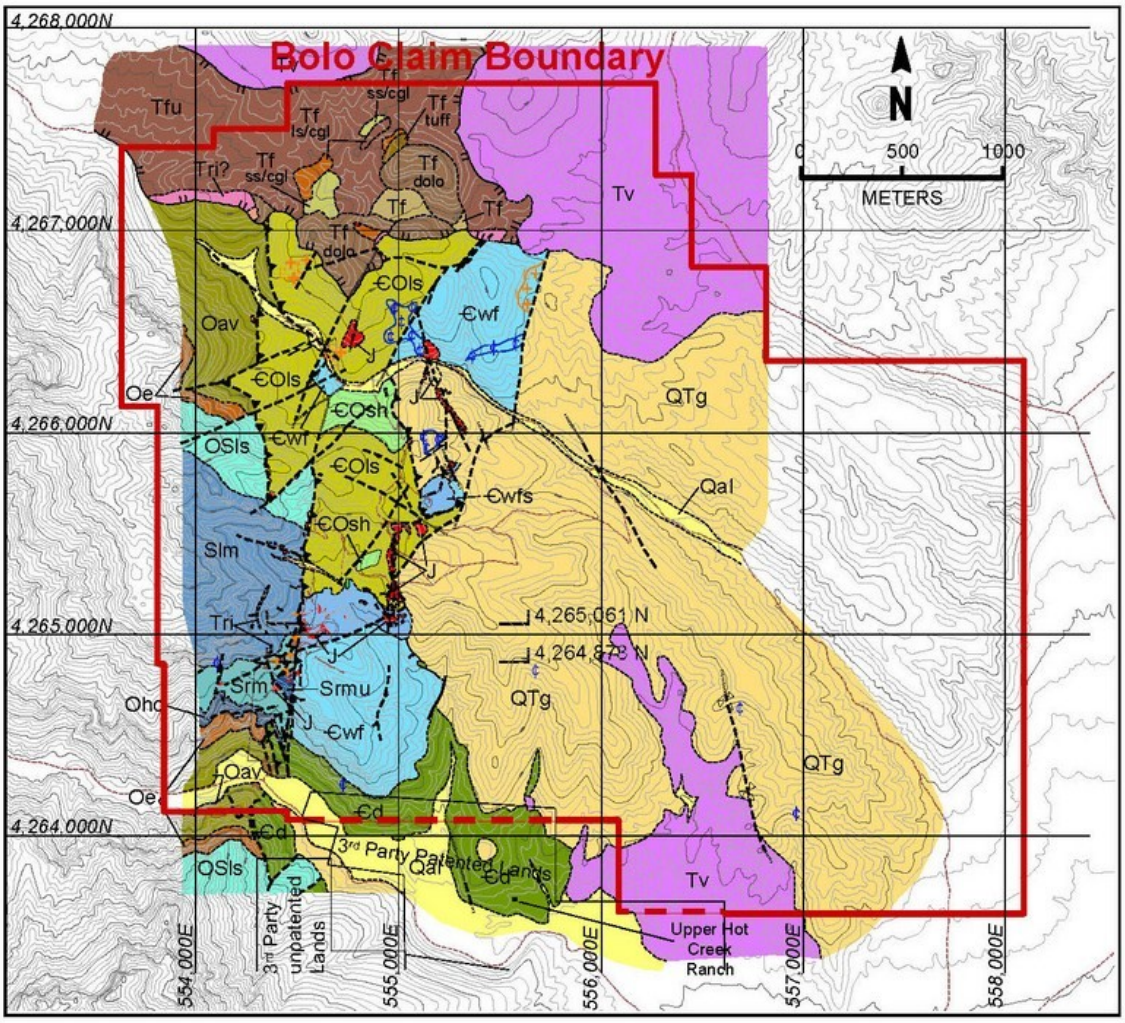

Figure 7.2 Geologic Map of the Bolo Property. Explanation on next page. Map from Columbus Gold (2011).

Figure 7.2 ***continued.*** Explanation for the Bolo Property geologic map. Map from Columbus Gold (2011).

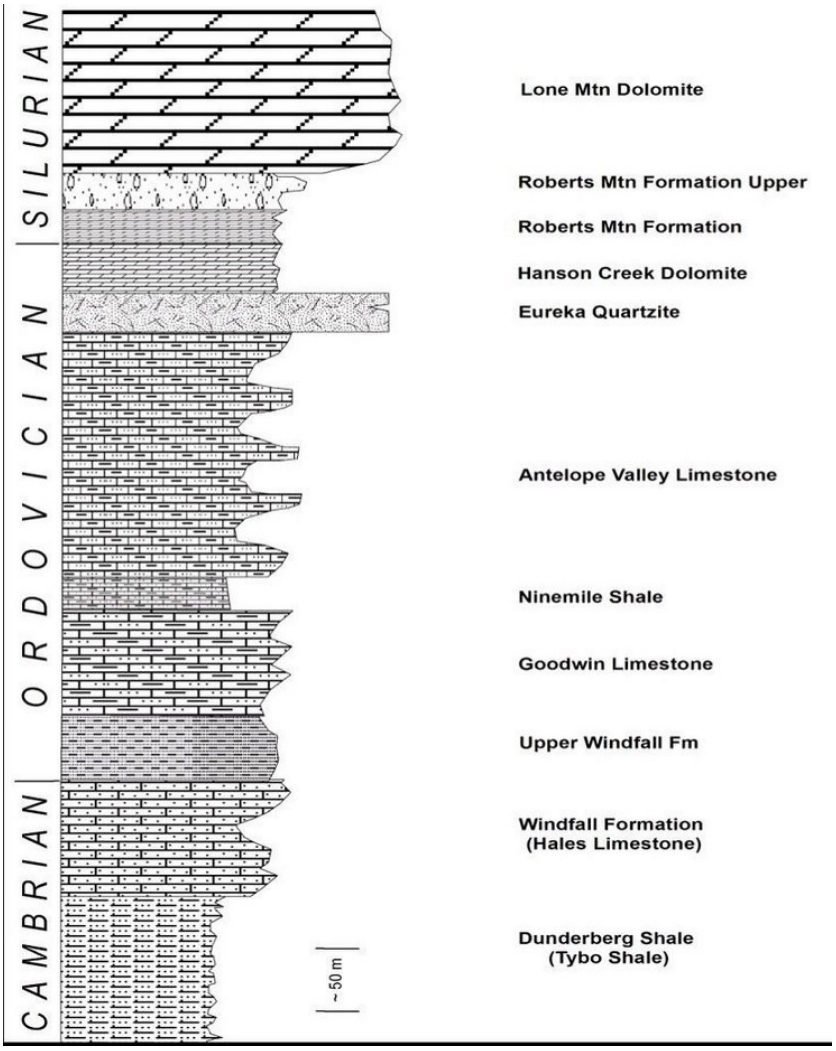

Figure 7.3 Generalized Paleozoic Stratigraphic Column, Bolo Property. From Columbus Gold (2011).

7.3 Mineralization

The gold mineralization at Bolo exhibits many characteristics of Carlin-style deposits, predominately the structural setting (northerly trending structures), geochemistry (As, Sb, Ba, Ag) and hydrothermal alteration (silicification, iron oxides, sanding). Carlin-style deposits are described in Section 8. Gold mineralization occurs at many places at Bolo and these "target zones" are shown in Figure 1.2. Only three of the target zones had been drill-tested prior to the 2013 drill program. During 2013 Columbus Gold drill tested 4 of the target zones. Following the exploration and drilling in 2012 and 2013, the focus of the next stage of drilling will be in the South Mine Fault Zone.

The Mine Fault is a persistent northerly-trending structure in the Hot Creek Range (Cook, 1966) and, at the Bolo Project, is commonly defined by brecciation, shattering and silicification (Greybeck, 2010). The South Mine Fault Zone has been explored more than the other portions of the Mine Fault (Figure 7.4). Locally, "iron-stained" jasperoids have crystalline white barite; these zones have the best gold values in surface sampling. In the subsurface, drilling reveals that better gold grades occur in jasperoids and in "sanded" carbonate lithologies. The precise geometry of the gold mineralization is unknown. Recent work by the Cordex project geologist indicates higher grades may be associated with structures at low angle to the structurally steep bedding (Greybeck, 2010), which may be product of drag-folding along the Mine Fault. The best known gold values at Bolo are in the South Mine Fault Zone, which is the area with the most surface and drill testing by Columbus Gold and previous operators. The cross sections in Figures 7.5, 7.6, 7.7 and 7.8 show the mineralization associated with the South Mine Fault Zone, based primarily on drilling completed by Columbus Gold. Following the most recent, 2013 drill program, the next stage of drilling and exploration will focus on exploring cross-structures, the extent of mineralization at depth and along the cross-structures, as well as in the hydrothermally altered tuffs and the high grade silver mineralization in the footwall of the Mine Fault.

Hydrothermal alteration of the carbonate host rocks is variable within the mineralized zones. All of the mineralization encountered at the South Mine Fault zone is oxidized, although some sulfides are seen in the deepest low-grade mineralization. Zones with silver mineralization tend to have multiple stages of silicification as milky-white and quartz veinlet stockwork. Commonly, gold mineralization is associated with leaching that results in a "sanded" texture and silica replacement (or incomplete replacement) is also evident in the mineralized zones. Dikes are argillized where encountered near mineralized structures. At the surface, a 10.7 m zone of 1.033 g/t gold is present in a discontinuous exposure of silicified (and selectively clay-altered) dike. The correlation coefficient for arsenic and antimony with gold is 0.834 and 0.753, respectively. Silver also correlates with gold and is highest in zones of multiple stages of silicification. Barite occurs in many of the jasperoid zones (brecciated,

iron-stained, silicified carbonate rocks). The gold mineralization at Bolo has characteristics similar to Carlin-style deposits in Nevada and further work is recommended to define the tenor and extent of the gold mineralization.

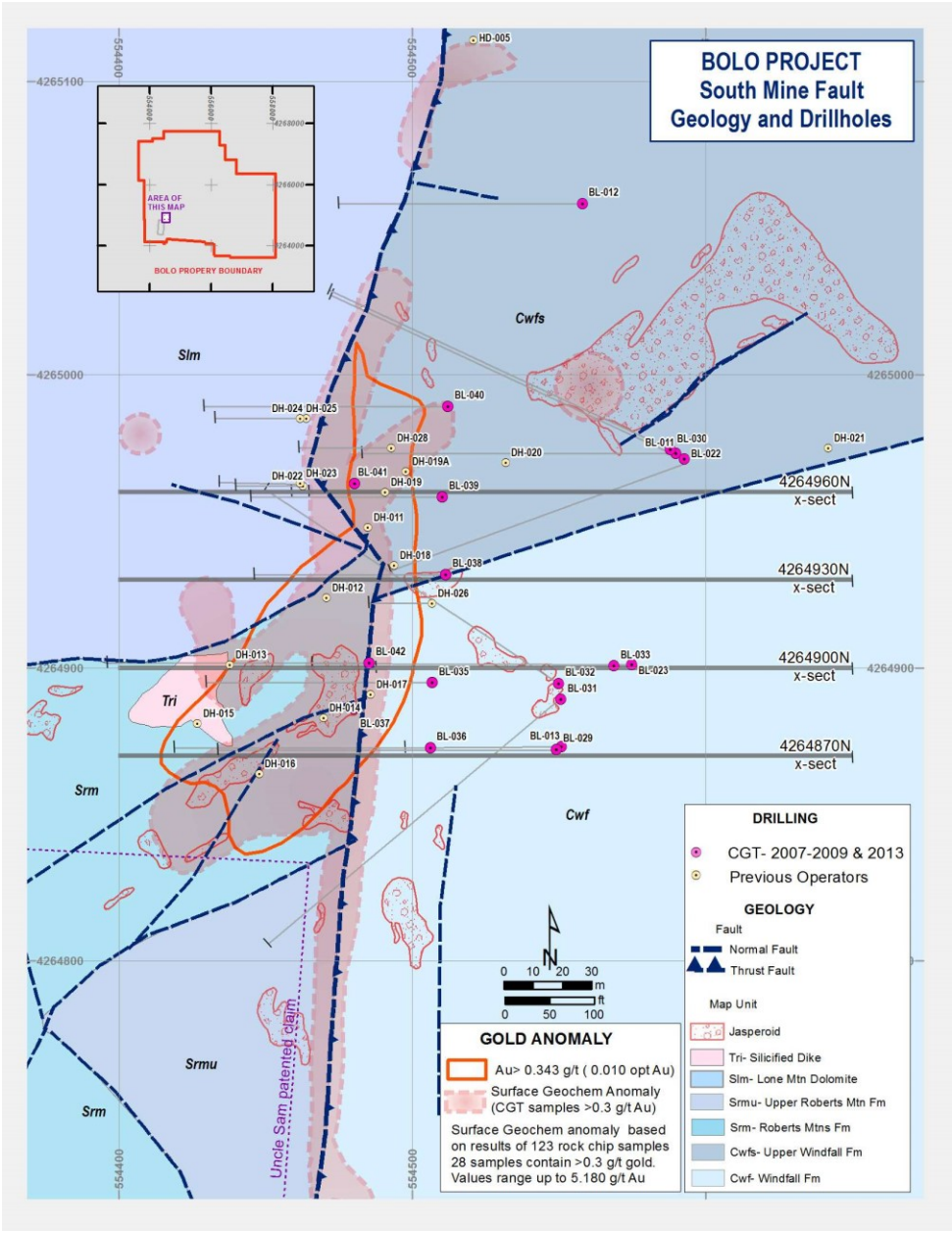

Figure 7.4 South Mine Fault Zone. Plan Map of Drilling (shows location of cross-sections in Figures 7.5, 7.6, 7.7 and 7.8). Map from Columbus Gold (2013).

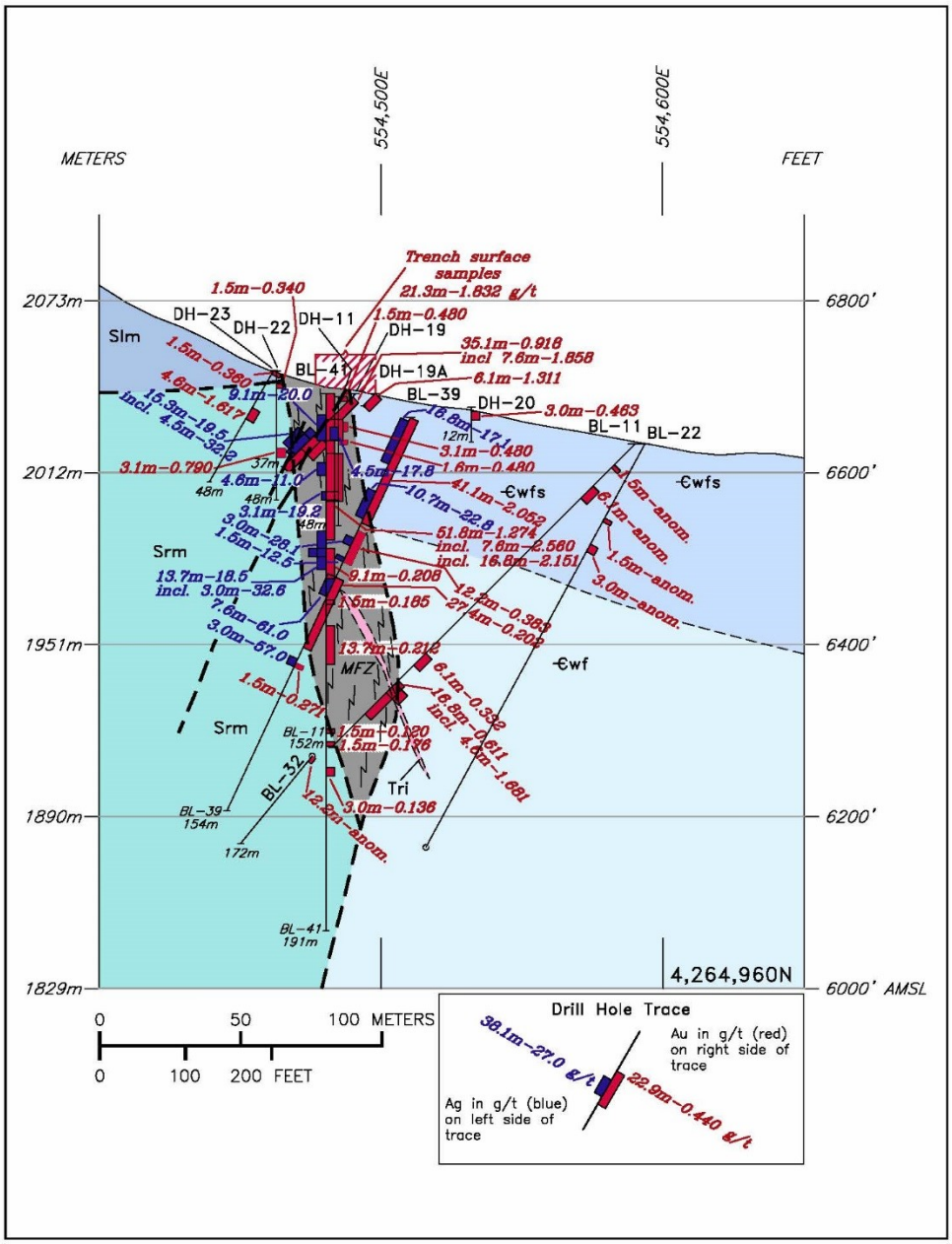

Figure 7.5 Cross Section 4264960 North. Location and explanation on Figure 7.4. Map from Columbus Gold (2013).

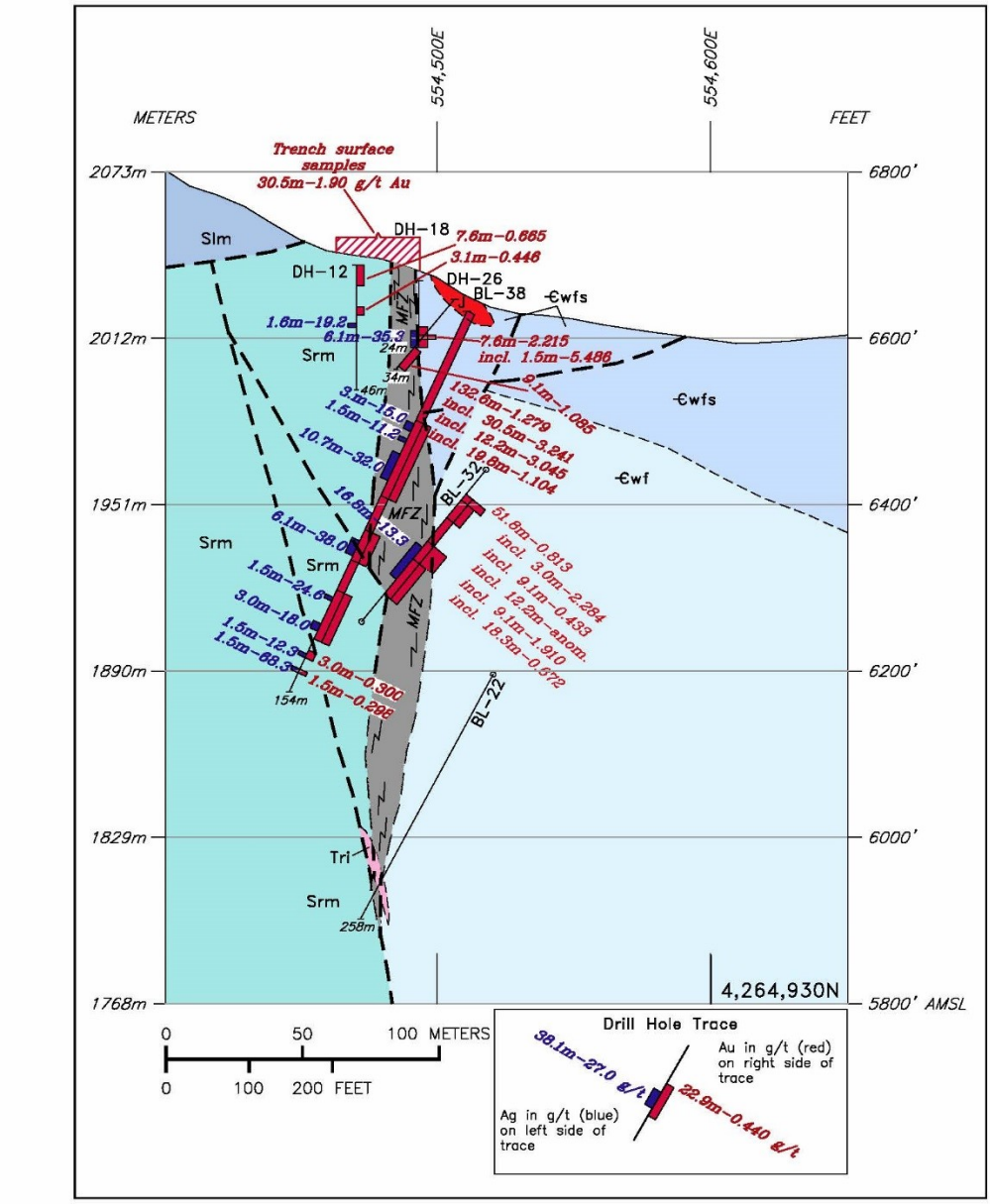

Figure 7.6 Cross section 4264930 North. Location and explanation on Figure 7.4. Map from Columbus Gold (2013).

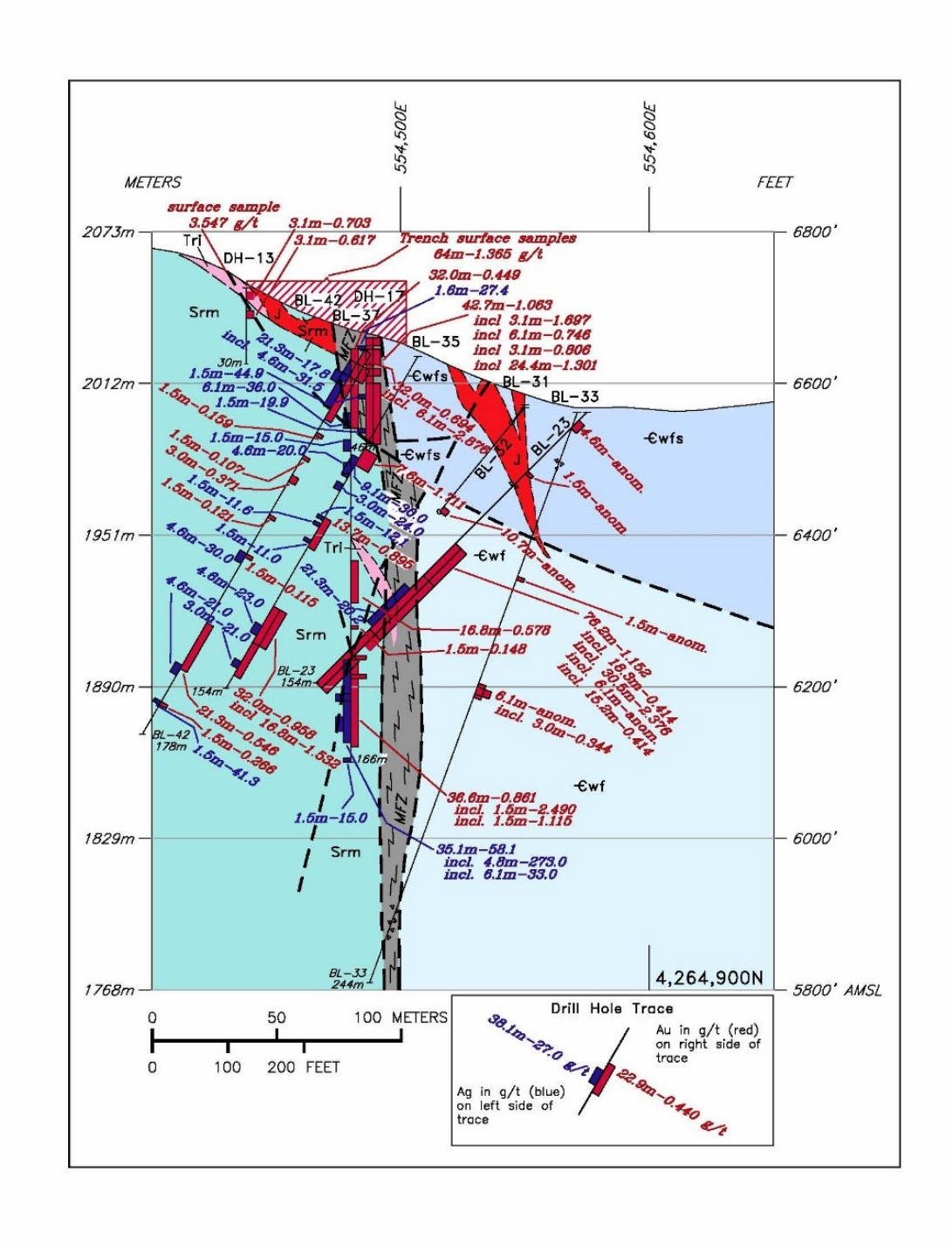

Figure 7.7 Cross section 4264900 North. Location and explanation on Figure 7.4. Map from Columbus Gold (2013).

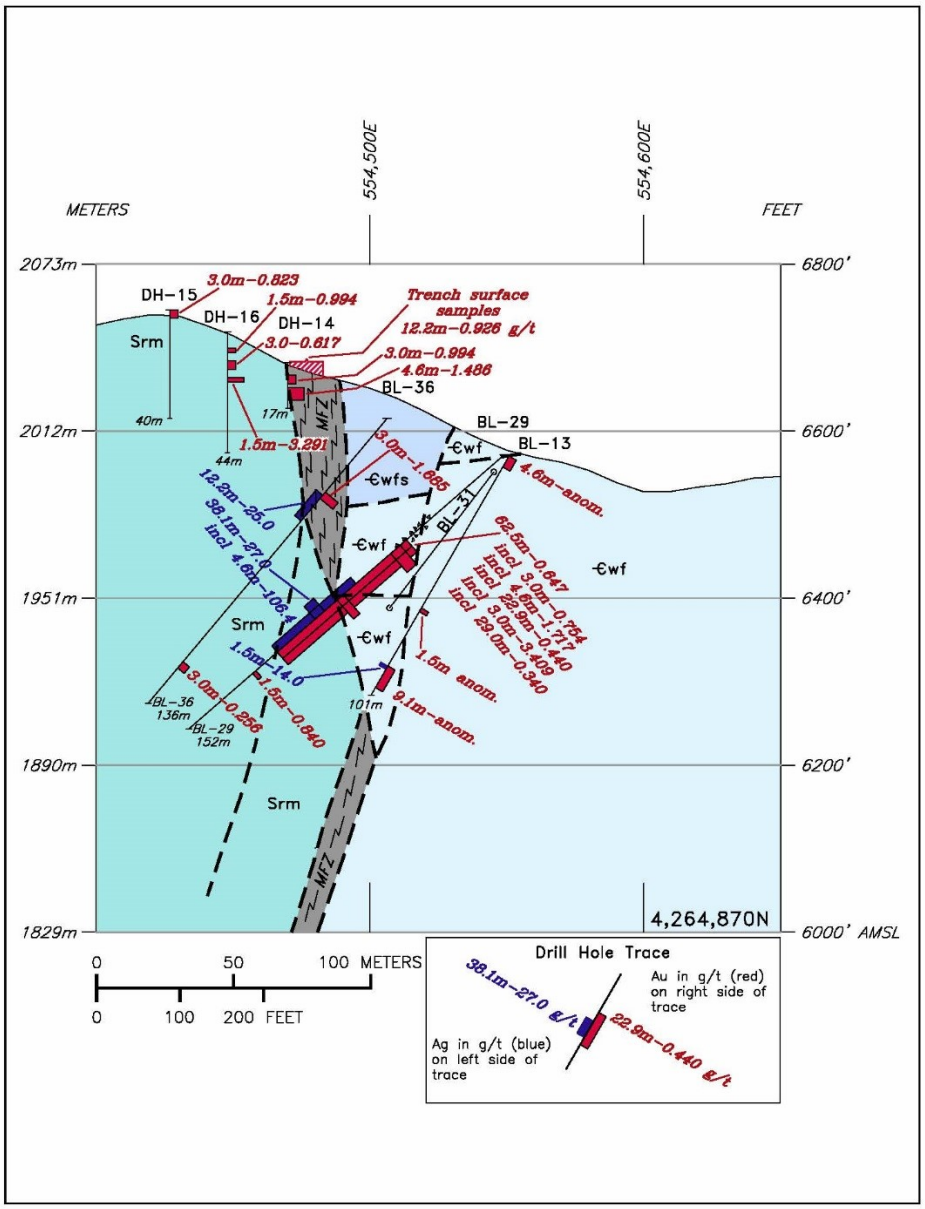

Figure 7.8 Cross section 4264870 North. Location and explanation on Figure 7.4. Map from Columbus Gold (2013).

8. DEPOSIT TYPES

The deposit type of interest at Bolo is Carlin-style, sedimentary rock-hosted, gold deposits. Carlin-style deposits include many deposits that occur in the Battle Mountain-Eureka Trend, Carlin Trend and other well-known mineral trends in north central Nevada.

Carlin-style sedimentary rock hosted gold deposits generally require favorable host rocks, a favorable structural setting and a gold-bearing hydrothermal system. Some of the characteristics that have been described by numerous authors over the last 40 years include:

- Sub-micron gold,
- Carbonate hosted (generally Ordovician to Mississippian age rocks),
- Occur along a north to northwest trend (Roberts, 1957).
- High angle northwest striking faults; often filled with intrusions,
- High angle northeast striking faults; often intersecting northwest striking faults,
- Broad to moderate amplitude anticlinal folds in carbonate rocks,
- Breccia bodies,
- Carbonate dissolution or decalcification,
- Silicification, particularly in structures,
- Sulfidation and
- Association of As, Sb, Hg, and varying amounts of other trace elements.

Many of the characteristics of Carlin-style deposits described above have been reported in the work completed at Bolo. Gold has been encountered in the carbonate rocks in areas of silicification, brecciation and decalcification. These occurrences are in outcrop (the Mine Fault) and in drill holes.

Elevated gold occurs at Bolo with barium, arsenic, and antimony. The consistency of elevated gold values between the many companies and the quality of the laboratories (where known) indicate that these analyses are adequate for a project at this stage of exploration. If a resource is calculated in the future, the sampling should be confirmed. The author's verification sampling and results are shown in Section 14 below.

Exploration for Carlin-style sedimentary rock hosted gold deposits has been successful in Nevada for the past 40 years. The search for new deposits has become more difficult as many of the shallow targets have been tested. As the near surface deposits are mined out, deeper deposits continue to be discovered and the exploration model continues to be modified. Recent carbonate stratigraphic studies by Cook and Corboy (2003) have better defined the stratigraphic characteristics that may host gold deposits in the Great Basin; platform margin carbonate rocks along with a diagenetic environment that modifies the porosity and permeability (dolomitization, fractures, dissolution) may preferentially host zones of higher gold concentrations.

Bolo exhibits many of the characteristics of Carlin-style deposits, including the recently discovered Newmont Long Canyon deposit in the Pequop Mountains located in the northeast portion of Nevada. At the Long Canyon property, the gold mineralization is primarily controlled by a high-angle NE trending fault system and the mineralization is hosted in the Cambrian Notch Peak Formation; which is equivalent to the Cambrian Windfall Formation at Bolo. Additionally, Long Canyon and Bolo exhibit numerous Carlin-style disseminated gold deposit characteristics, such as decalcification, silicification (jasperoids), elevated arsenic, antimony, barium and other pathfinder elements.

Nevada ranks 1st in U.S. gold production and 4th worldwide, and Carlin-style deposits are the primary source of this production. As Nevada gold exploration matures, gold deposits are being discovered deeper and with fewer surface indications. Structural setting using detailed fault and fracture mapping have been used to target structural intersections and favorable host rocks at surface and beneath alluvial cover. With the discovery of deeper Carlin-style deposits, the deposit model has become more refined. There are no resources or reserves defined at Bolo. Geologic features similar to producing and past producing gold deposits in Nevada are found at Bolo and therefore further exploration is warranted to test the targets.

9. EXPLORATION

Exploration at Bolo has been carried out by Columbus Gold, Chevron, Canerta Resources, and USMX over the last 37 years. Section 6, History, describes the work completed prior to Columbus Gold's involvement. Most of this historic work was carried out prior to the inception of NI 43-101 regulations. Their specific sampling techniques and security procedures are not known. The work completed by these companies shows consistency in the location of the elevated gold zones and they are respectable exploration/mining companies. Their sample methods are likely equal to industry standards at the time the work was completed and, where known, the laboratories used in this historic work are also respectable. These data are not being included in a resource estimate and should be confirmed prior to inclusion.

The following description of the Columbus Gold exploration activities is based on the data supplied by Columbus Gold. Seven target zones have been identified at Bolo (Figure 1.2). The Wood Canyon extension remains untested by drilling. The South Mine Fault, North Extension and East Fault zones have been explored by previous operators and by Columbus Gold. The Far North, and Northeast Fault zones were drilled for the first time in 2013. Results from surface sampling indicate elevated gold geochemistry is present in the Far North, Wood Canyon and the Northeast Fault zones. All of the zones at Bolo require additional drill testing to determine if significant gold concentrations are present in the subsurface.

The following summarizes the exploration activities of Columbus Gold on the Bolo property.

9.1 Geology

Columbus Gold has completed geologic mapping and interpretation of previous work, along with drilling. Based on this work they defined drill targets and completed a 19-hole drill program in 2013 in several zones. The interpretation of faults which dip shallowly to the over-steepened bedding will be used to guide them in their drill targeting. Carlin-style gold mineralization is hosted in lower Paleozoic carbonate rocks at Bolo. The South Mine Fault geology is shown in Figures 7.4, 7.5, 7.6, 7.7 and 7.8).

Columbus Gold has defined several "target zones" at Bolo (Figure 1.2) based on their interpretation of the structure, geochemistry, geologic setting, and drill results. Lithology and structure are important controls of gold mineralization at the Bolo Project. Mapping and sampling indicate that multiple zones of mineralization are present. Only five of the seven zones have been drilled. Permitting has been approved to drill test the known surface elevated gold values and to evaluate the gold mineralization in two areas where ore-grade gold values

have been intersected by Cordex's drilling. The following is a summary of the "target zones" described and referenced in this report (Greybeck, 2010), which were used to define the completed and planned drill programs.

South Mine Fault Zone (Target SMF)

The South Mine Fault target zone has had the most work by Columbus Gold and previous operators at Bolo. The Mine Fault is expressed at the surface by strong iron-stained soils and discontinuous jasperoid bodies that carry gold values. Sampling by Canerta, in the now reclaimed trenches, indicate a zone of gold mineralization at the South Mine Fault zone. Drilling by Canerta and Columbus Gold demonstrate the gold mineralization extends downdip from the surface. Precious metals are associated with silicification, iron oxidation, barite mineralization and sanding of the carbonate rocks along the Mine Fault. See Figures 7.4 through 7.8. Eight holes were drilled during 2013 and the mineralization was confirmed to the surface and at depth. Additional drilling is recommended.

RC drilling started at Bolo on July 11, 2017 and was completed on August 31, 2017. The holes tested the South Mine Fault Zone and parallel faults on the Uncle Sam Patent. No analytical results were received as of the effective date of this report (September 7, 2017). Allegiant plans to submit the drilling samples for assay as soon as the spin-out of Allegiant is complete.

North Extension of Mine Fault (Target NEX)

The North Extension target zone is approximately 600 meters north of the South Mine Fault zone. Gold-bearing jasperoids are developed along the Mine Fault and carry up to 3.332 g/t Au in association with barite mineralization. This zone has been incompletely tested by drilling. The best hole drilled to date is Chevron's HD-3 that intersected 21.4m of 1.436 g/t Au. Drilling by Columbus Gold in BL-3 and BL-4 intersected 25.9 m of 0.431 g/t Au and 18.2 m of 1.086 g/t Au, respectively. Four holes were drilled in 2013; further exploration is recommended to test the continuity of mineralization along strike of the Mine Fault.

Far North Extension of Mine Fault (Target FNEX)

The Far North target zone has not been drilled to date. Elevated gold is present in surface samples with values up to 0.639 g/t Au in rock chips. The zone is approximately 1200 meters north of the South Mine Fault in an area of thick soil cover. Four drill holes were drilled in 2013; altered limestone and elevated trace elements were encountered.

Wood Canyon Extension of Mine Fault (Target WCEX)

The Wood Canyon Extension is approximately 2000 meters north of the SMF. Surface samples from jasperoid bodies carry up to 1.587 g/t Au. Mineralized and altered Paleozoic rocks are mostly covered by younger colluvium and volcanic tuffs. Drilling is recommended to test the downdip continuance of surface gold values.

East Fault Zone (Target EFZ)

The East Fault Zone is approximately 400 meters east and parallel to the Mine Fault structure. There are two areas of elevated Au in outcrop present in the East Fault Zone; the south area is associated with a jasperoid cap that has been drilled by Chevron, USMX and Columbus Gold. The north area includes elevated Au in soil identified by USMX sampling and elevated Au in float chip samples by Columbus Gold. The surface values in the southern area were not intersected in Columbus Gold drill holes. The northern portion of the East Fault Zone has not been drill tested to date.

Northeast Fault Zone (Target NEFZ)

The Northeast Fault Zone target is approximately 1200 meters north of the drilling in the East Fault Zone. Elevated gold occurs in poorly exposed, barite-veined, jasperoid bodies west of the contact with post-mineral gravels and volcanics. The contact is interpreted as an east-dipping fault. The drill target in the Northeast Fault zone is the interpreted downdip projection of the surface gold values in the footwall of a fault between the Paleozoic rocks and the younger gravels. Three holes were drilled during 2013; elevated trace elements and barite were encountered.

The South Mine Fault Zone and associated cross structures are the priority target of future drilling (see Section 18).

9.2 Geochemistry

708 rock and float chip samples have been collected by Columbus Gold on the claims at the Bolo Project. Select rock chip samples have been collected along the Mine Fault with assays up to 5.180 g/t Au (0.151 opt). Rock chip samples are analyzed for 32 elements using the ICP-method with a 2-acid digestion (Table 9.1 and 9.2). The samples were prepared and analyzed at American Assay Laboratory of Reno, Nevada.

674 samples were taken on the unpatented lode claims, with the remainder (34) taken on the Uncle Sam Patent. The figures and tables below are separated to better distinguish the general sampling on the unpatented claims from the much more detailed channel rock-chip sampling on the Uncle Sam Patent.

In preparation for data analysis and geochemical plots, values below the detection limit are assigned a value of 0 in the database. In addition to the rock chip samples, individual 1.5 m (5 ft) drill splits for 908 samples were also analyzed by the same methods.

Silver is not abundant in the samples taken from the unpatented lode claims. There is significantly more silver in the channel rock-chip samples taken on the Uncle Sam Patent claim. Additionally, in drill samples, there is clearly a silver-rich event evident along portions of the deeply oxidized Mine Fault. Table 9.2 shows the frequency distribution for selected elements, which defined the “bins” used by Columbus Gold in the geochemical maps for the unpatented lode claim samples (Figures 9.1 through 9.5). The significantly higher silver on

the Uncle Sam Patent (Figure 9.6 and Table 9.3) and at depth needs to be further investigated. The current drill program will add significant data to be reviewed. The author recommends refining the intervals (bins) following completion of the current drill program, particularly for silver.

Evaluation of the rock chip geochemical data indicates that the gold mineralization at Bolo exhibits characteristics of Carlin-style deposits which occur in northern Nevada. The spatial association of As, Sb, Ba and Ag with gold (Figures 9.1 through 9.6) along with relatively low concentrations of base metals (Cu, Pb, Zn) are characteristic of Carlin-style deposits.

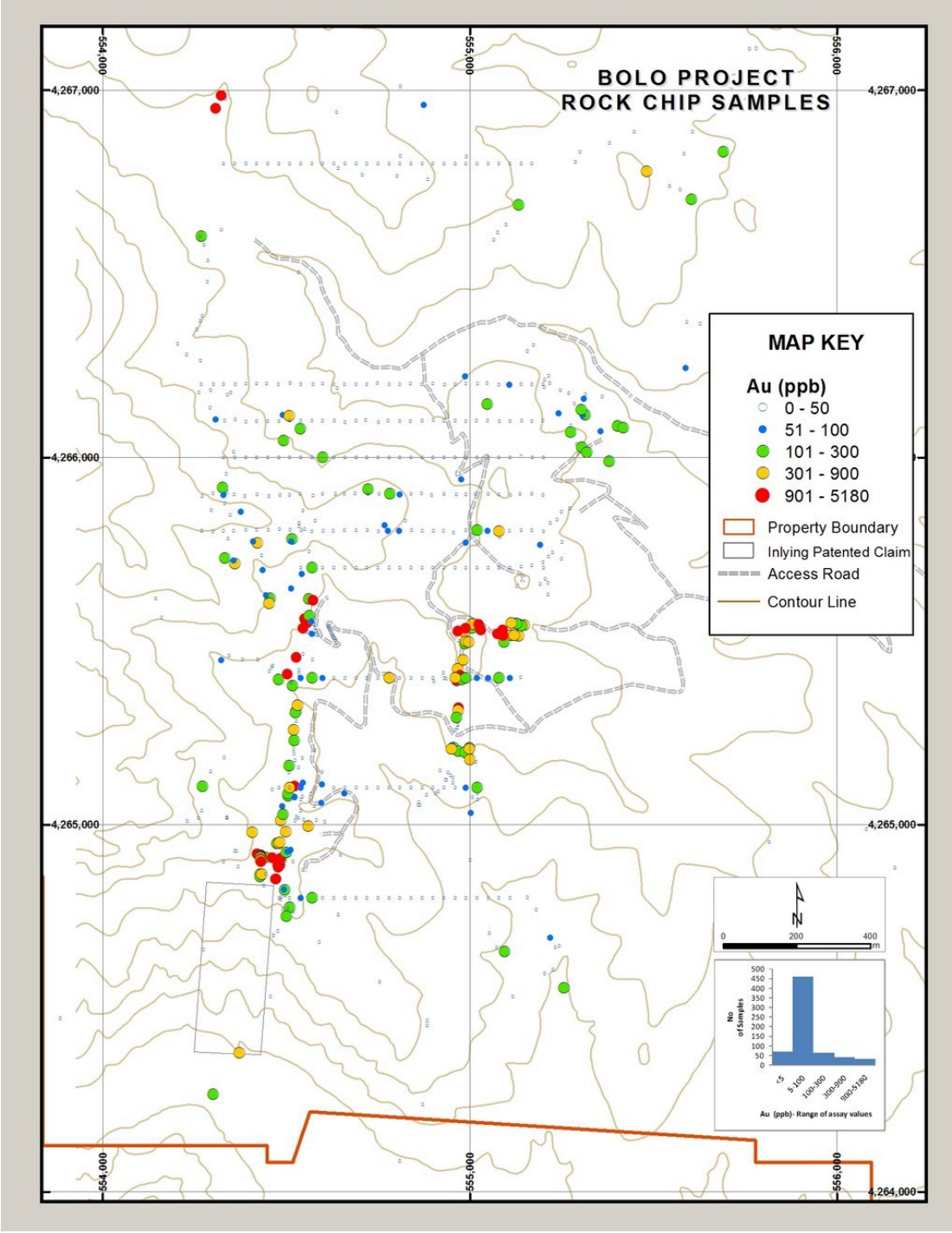

Figure 9.1 Gold in rock chip samples (ppb) on the unpatented claims at Bolo. Map from Columbus Gold (2012).

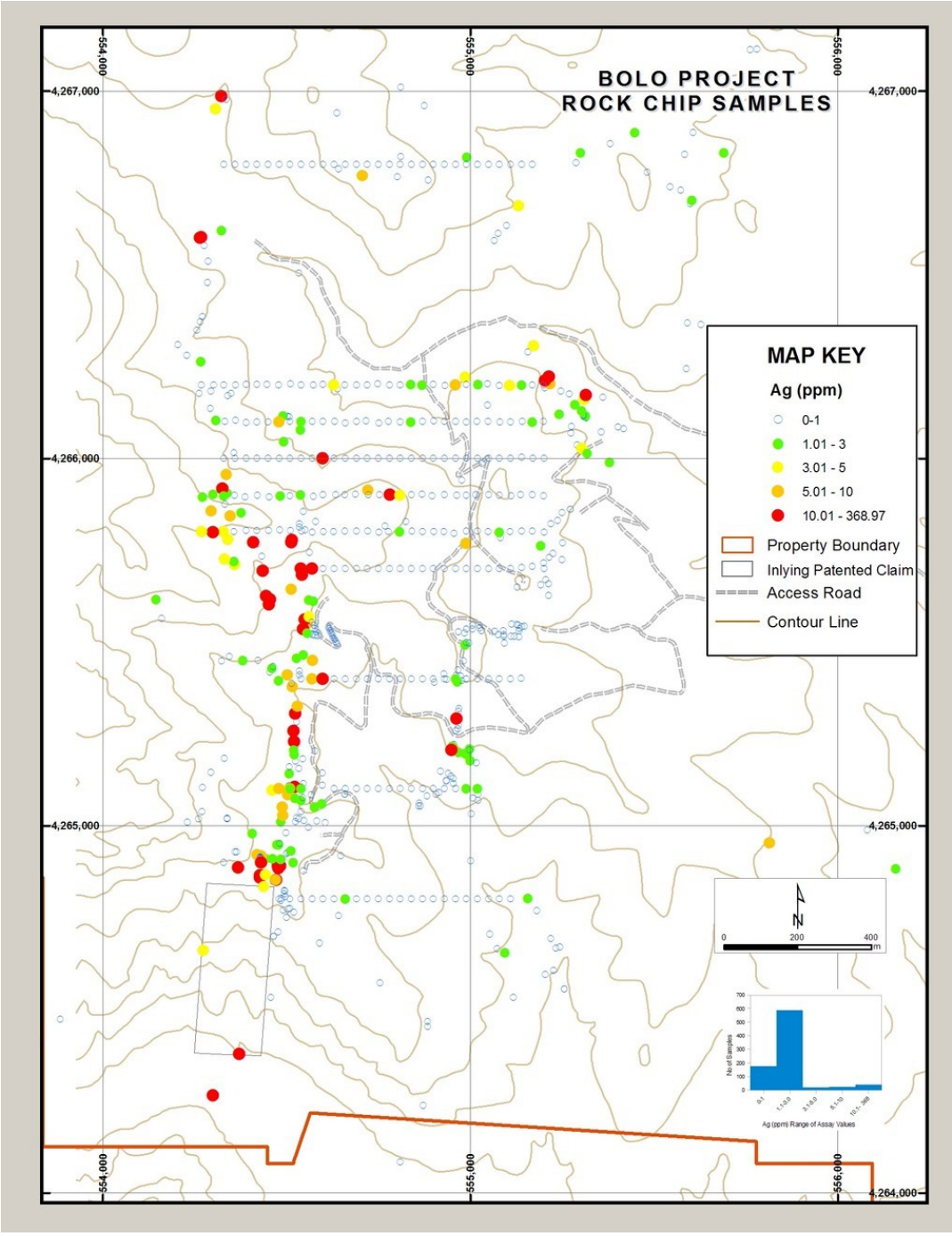

Figure 9.2 Silver in rock chip samples (ppm) on the unpatented claims at Bolo. Map from Columbus Gold (2012).

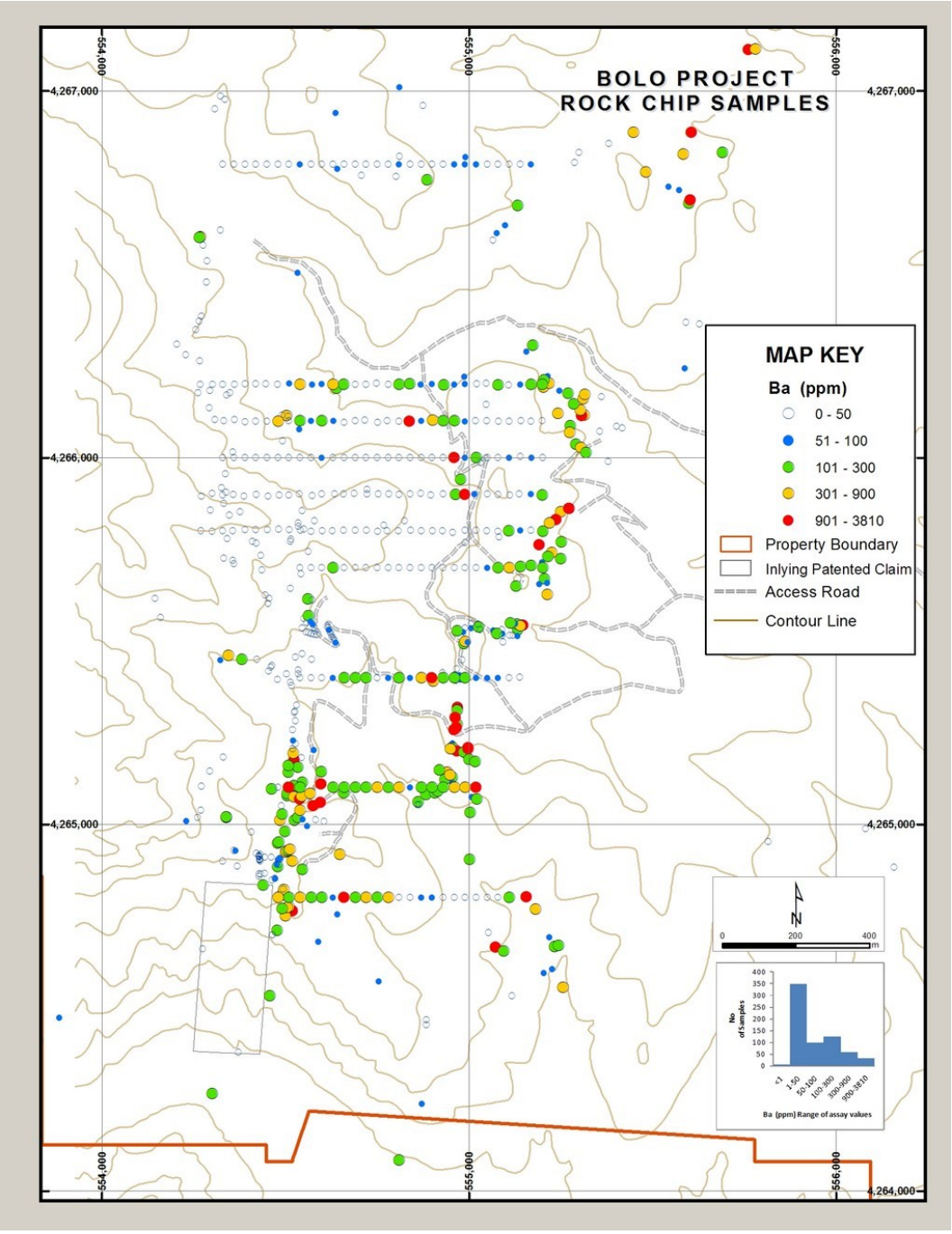

Figure 9.3 Barium in rock chip samples (ppm) on the unpatented claims at Bolo. Map from Columbus Gold (2012).

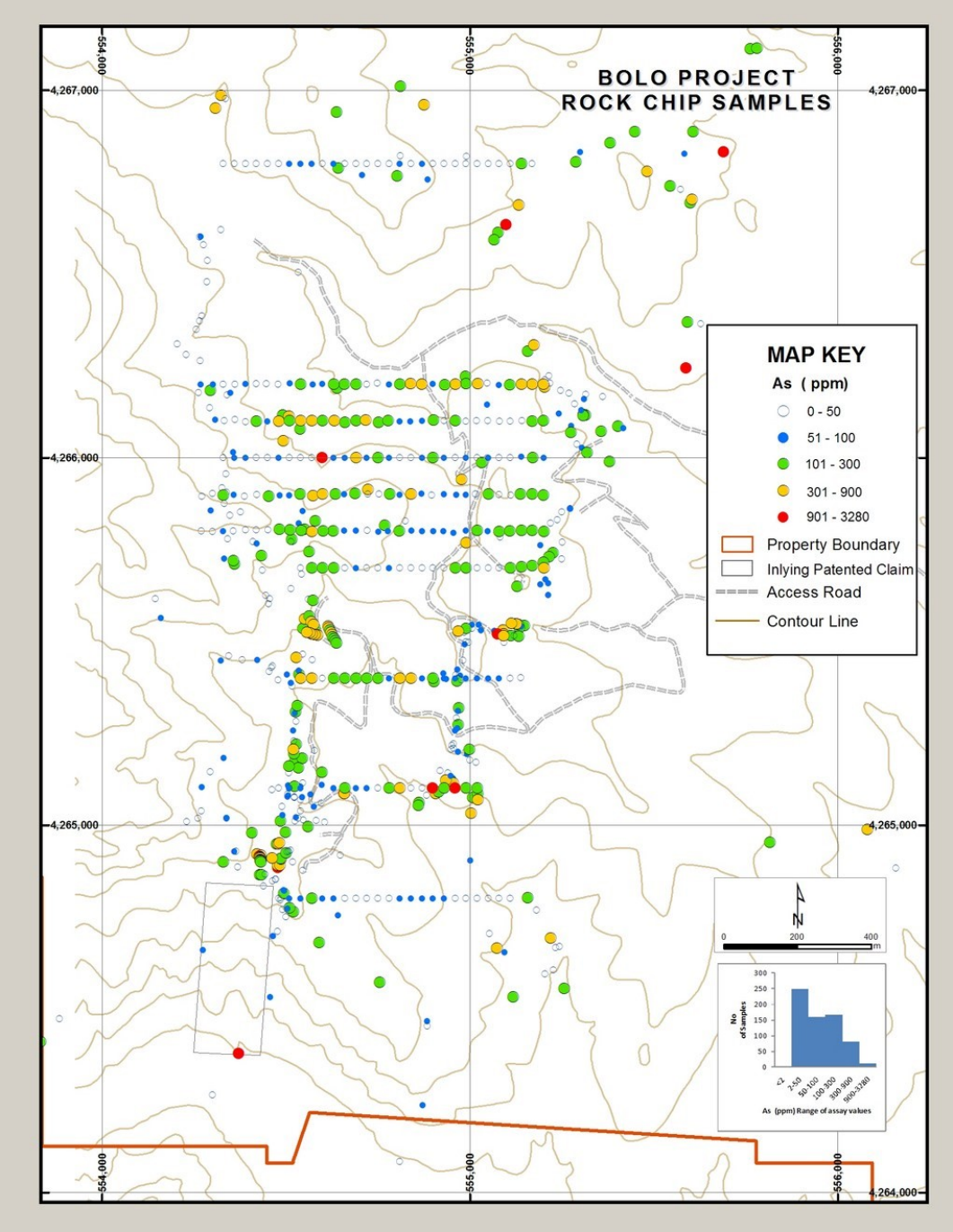

Figure 9.4 Arsenic in rock chip samples at Bolo (ppm) on the unpatented claims at Bolo. Map from Columbus Gold (2012).

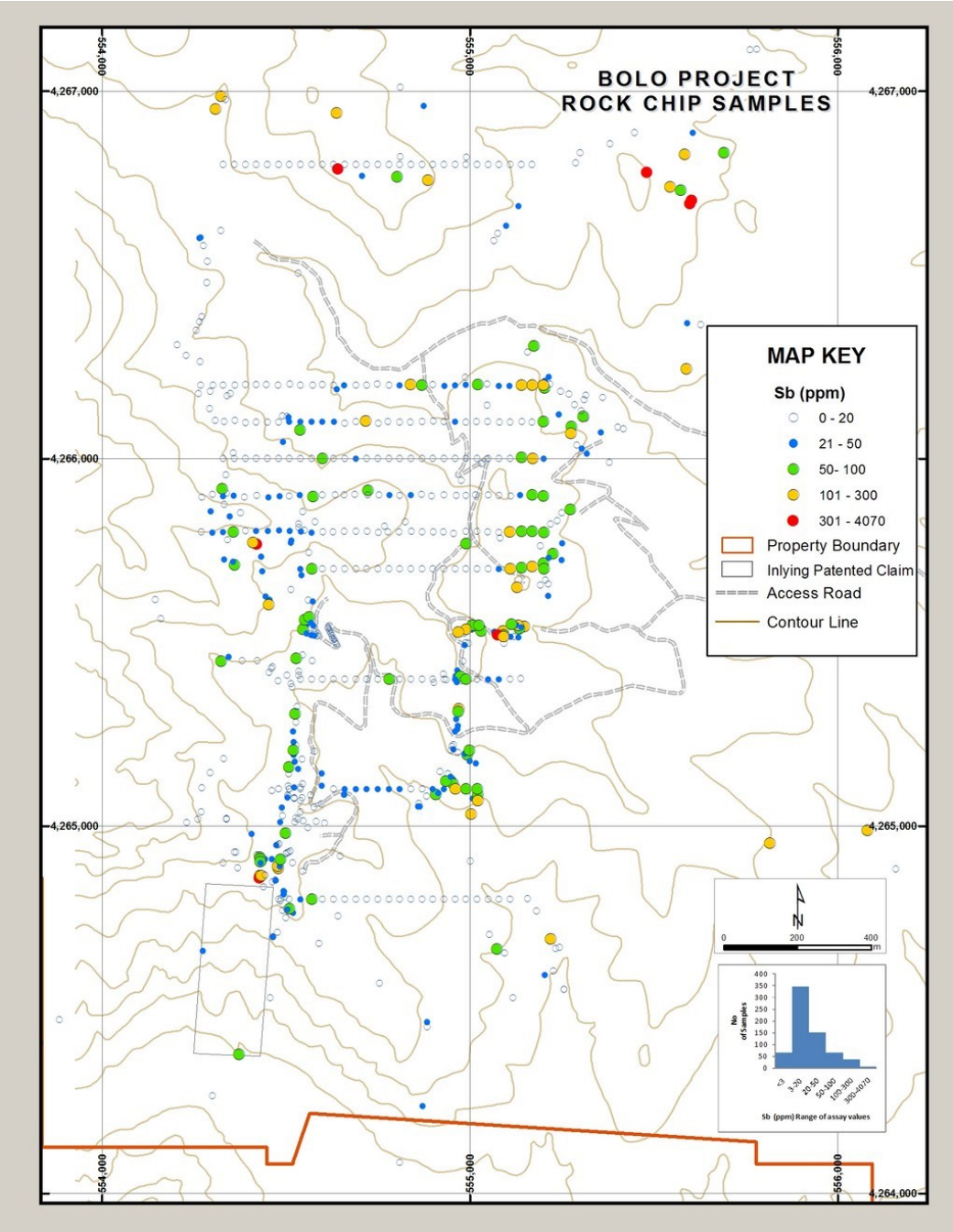

Figure 9.5 Antimony in rock chip samples (ppm) on the unpatented claims at Bolo. Map from Columbus Gold (2012).

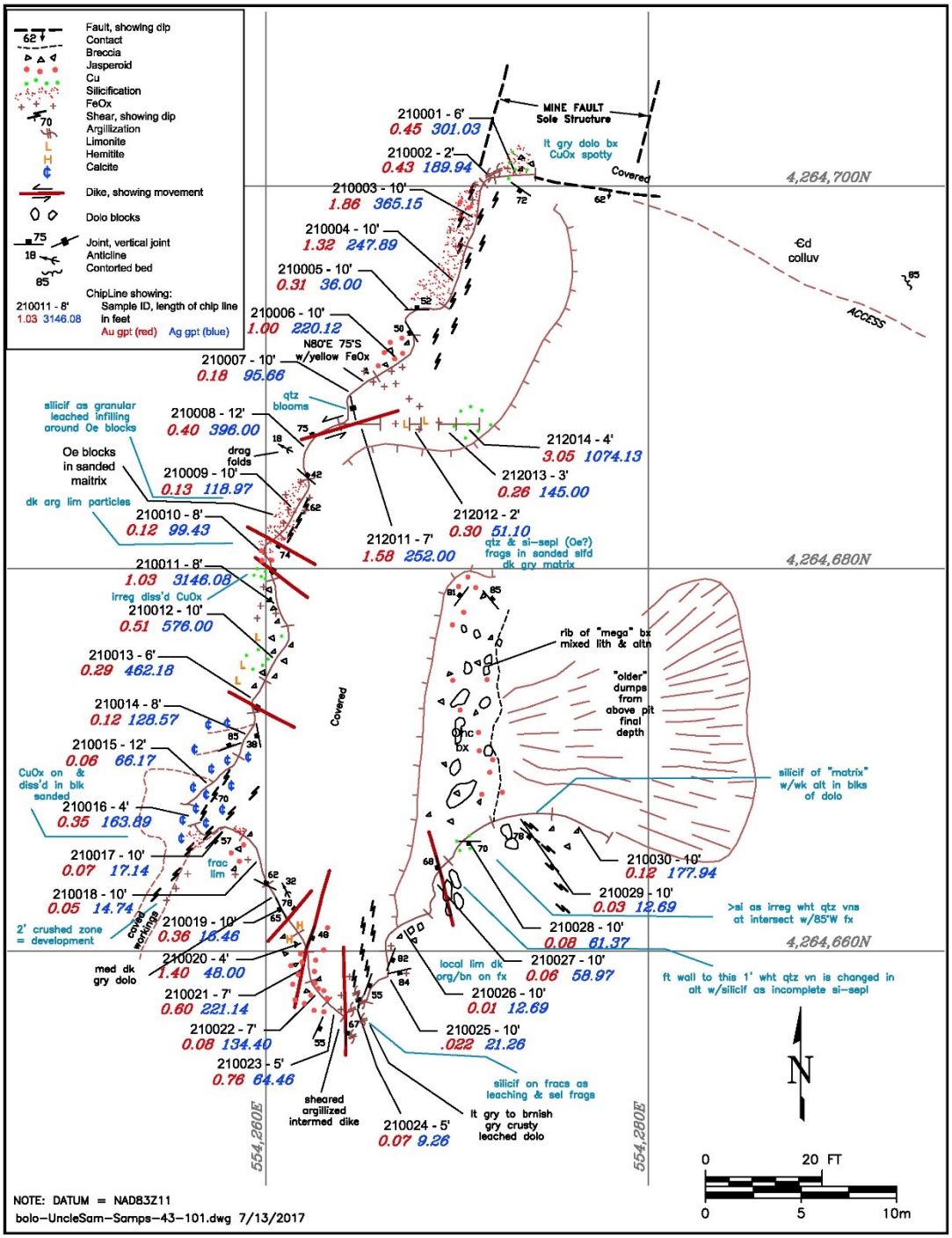

Figure 9.6. Gold (gpt) and Silver (gpt) in rock chip samples on the Uncle Sam Patent at Bolo. Map from Columbus Gold (2017).

Table 9.1. Detection Limits for 32-element ICP analysis, American Assay Laboratories.

Element	Detection Limit	Element	Detection Limit	Element	Detection Limit
Ag	0.3 ppm	**Ga**	10 ppm	**Sb**	3 ppm
Al	100 ppm	**Hg**	1 ppm	**Sc**	5 ppm
As	2 ppm	**K**	100 ppm	**Se**	5 ppm
Au	5 ppb	**La**	1 ppm	**Sr**	1 ppm
B	20 ppm	**Mg**	100 ppm	**Th**	3 ppm
Ba	1 ppm	**Mn**	2 ppm	**Ti**	100 ppm
Bi	3 ppm	**Mo**	1 ppm	**Tl**	5 ppm
Ca	100 ppm	**Na**	100 ppm	**U**	8 ppm
Co	0.5 ppm	**Ni**	1 ppm	**V**	1 ppm
Cr	1 ppm	**P**	10 ppm	**W**	2 ppm
Cu	1 ppm	**Pb**	3 ppm	**Zn**	1 ppm
Fe	100 ppm	**S**	500 ppm		

Table 9.2. Frequency Distribution, Columbus Gold Rock Samples (Unpatented claims)					
ELEMENT	**Break Values**	**# Samples**	**ELEMENT**	**Break Values**	**# Samples**
	0	72		0	6
	5	461	**Ba (ppm)**	1	350
Au (ppb)	100	66		50	99
	300	42		100	126
	900	33		300	59
High Value	**5180**			900	34
	0	329	**High Value**	**3810**	
	0.3	306		0	6
	10	25	**Cu (ppm)**	1	502
Ag (ppm)	30	8		30	165
	60	5		100	1
	120	1	**High Value**	**314**	
High Value	**368.7**			0	40
	0	3	**Pb (ppm)**	3	617
	2	249		30	12
	50	160		60	5
As (ppm)	100	168		110	
	300	82	**High Value**	**110**	
	900	12		0	22
High Value	**3280**		**Zn (ppm)**	1	373
	0	65		20	235
	3	348		80	41
	20	150		320	3
Sb (ppm)	50	66	**High Value**	**976**	
	100	38		0	84
	300	7	**Mo (ppm)**	1	518
High Value	**4070**			10	36
				30	31
				60	5
			High Value	**116**	

Table 9.3 Channel Rock-Chip samples on the Uncle Sam Patent, Bolo					
SampID	ChipLine (Ft)	Au gpt (ppm)	Ag gpt (ppm)	UTM-Easting NAD83Z11 Midpt	UTM-Northing NAD83Z11 Midpt
210001	6	0.450	301.03	554273	4264701
210002	2	0.430	189.94	554272	4264700
210003	10	1.860	365.15	554271	4264698
210004	10	1.320	247.89	554270	4264695
210005	10	0.310	36.00	554268	4264693
210006	10	1.000	220.12	554267	4264691
210007	10	0.180	95.66	554264	4264689
210008	12	0.400	396.00	554262	4264687
210009	10	0.130	118.97	554262	4264683
210010	8	0.120	99.43	554260	4264681
210011	8	1.030	3146.08	554261	4264678
210012	10	0.510	576.00	554261	4264675
210013	6	0.290	462.18	554260	4264673
210014	8	0.120	128.57	554259	4264671
210015	12	0.060	66.17	554257	4264669
210016	4	0.350	163.89	554256	4264667
210017	10	0.070	17.14	554257	4264666
210018	10	0.050	14.74	554260	4264665
210019	10	0.360	16.46	554261	4264662
210020	4	1.400	48.00	554262	4264660
210021	7	0.600	221.14	554262	4264659
210022	7	0.080	134.40	554263	4264658
210023	5	0.760	64.46	554264	4264657
210024	5	0.070	9.26	554265	4264657
210025	10	0.022	21.26	554266	4264659
210026	10	0.010	12.69	554267	4264661
210027	10	0.060	58.97	554269	4264664
210028	10	0.080	61.37	554271	4264666
210029	10	0.030	12.69	554273	4264667
210030	10	0.120	177.94	554276	4264667
212011	7	1.580	252.00	554265	4264688
212012	2	0.300	51.10	554268	4264688
212013	3	0.260	145.00	554270	4264688
212014	4	3.050	1074.13	554271	4264688

9.3 Geophysics

Zonge Geosciences, Reno, Nevada completed two ground-based geophysical surveys during early 2008, CSAMT (controlled source, audio-frequency, magnetotelluric) and ground magnetics. Four CSAMT lines totaling 10.6 line-km (Figure 9.7) and ground magnetics on 66 line-km on 22 lines (Figure 9.9) were completed. Though the Ground Magnetics and CSAMT survey results failed to identify strong geophysical anomalies, they do indicate the possible presence of structures in several areas, which remain to be tested. The geophysical survey results are used by Columbus Gold to complement the geologic, geochemical and drill data. No further geophysical surveys are planned in the next phase of exploration at Bolo.

9.3.1 CSAMT

Four CSAMT lines were completed (Zonge, 2008) with two long E-W lines and a second pair of shorter N-S lines (Figure 9.7). The E-W lines traverse the geologic contact between altered Paleozoic rocks and older (Tertiary) gravel deposits that create broad ridges extending easterly to the inferred location of the range front fault on the west side of Hot Creek Valley. The purpose of the E-W lines was to map the bedrock beneath relatively shallow, gravel cover that exists east of the area where exploration drilling has focused on the South Mine Fault and East Fault Zones drill-tested in 2007-2009. The N-S lines (Figure 9.7) were designed to examine the potential for cross-structures to the known mineralized structures that strike N-S. No definitive cross-structures are apparent.

Pseudo-sections for the E-W lines were overlain on the geologic cross-sections and the Tertiary gravels and volcanic rocks appear to have relatively shallow dips to the east (Figure 9.8).

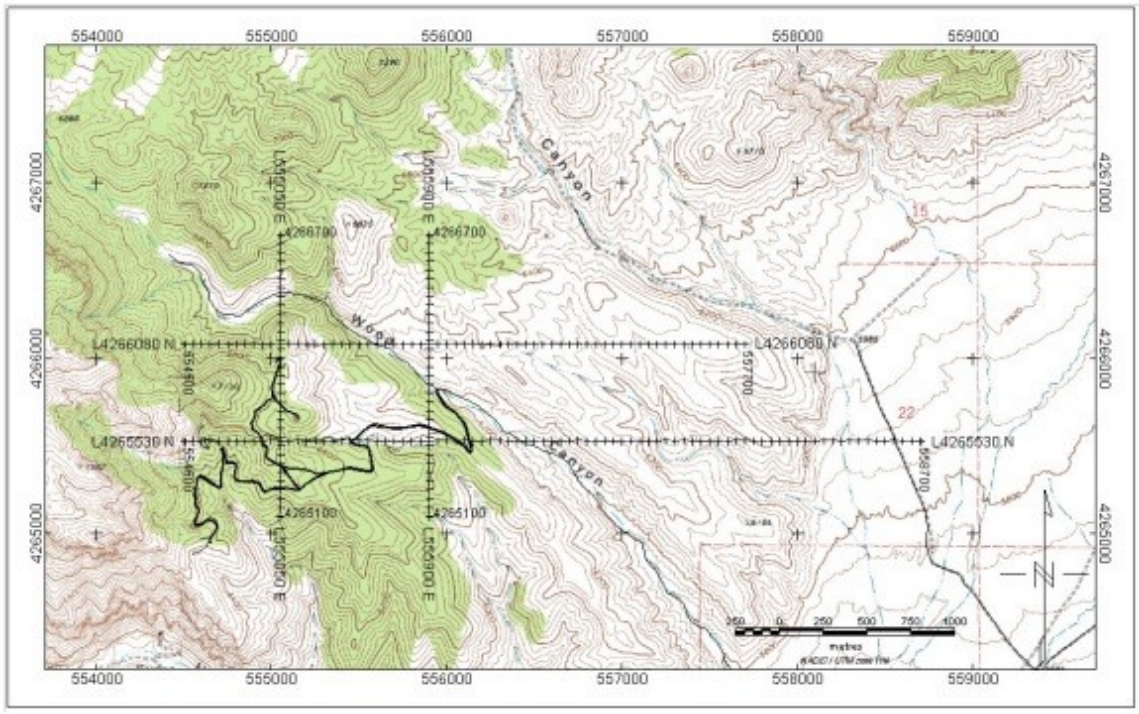

Figure 9.7 Location of 2008 CSAMT survey lines (Zonge, 2008).

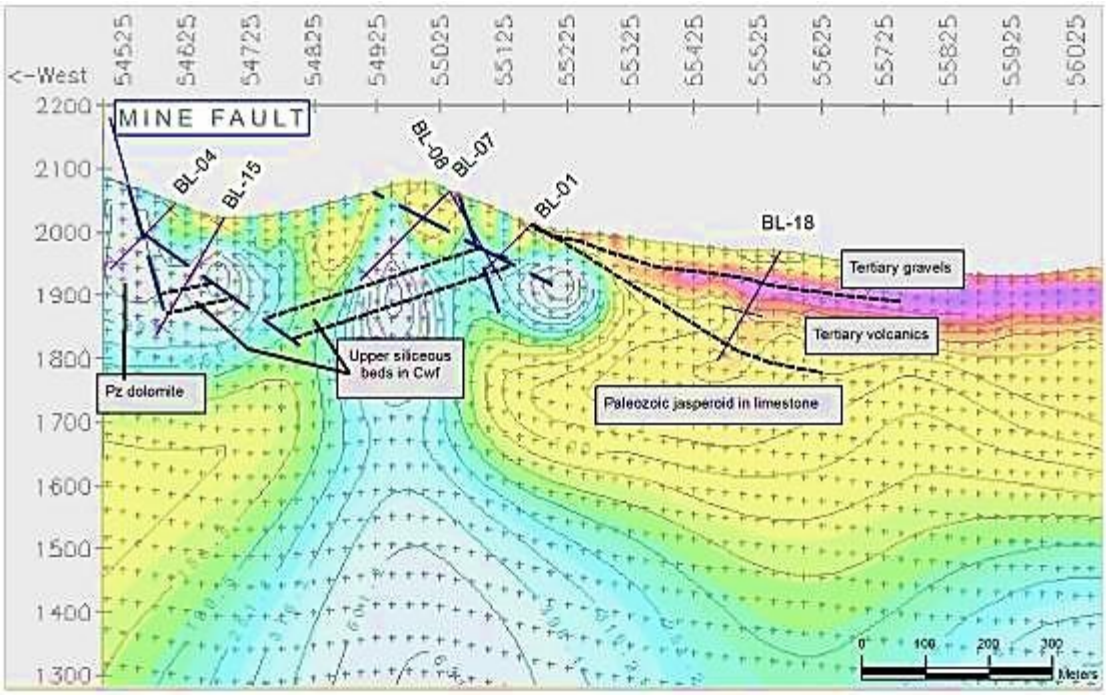

Figure 9.8 East-west CSAMT Pseudosection with generalized geology and drill holes. Map from Columbus Gold (modified after Zonge, 2008).

9.3.2 Ground Magnetics

A Ground Magnetic survey totaling 66 line-km was completed over 22 lines oriented east-west with 100 m between lines (Figure 9.9) (Zonge, 2008b). Background measurements of the magnetic susceptibility were taken with the *Exploranium Kappameter "*KT-9". None of the lithologies measured have a strong magnetic susceptibility. Lithologies measured included Paleozoic rocks and Tertiary volcanic rocks that may be included in the gravels that make up the eastern portion of the claim block.

Generally, the contrast in the measured magnetics is very subtle. There is however, an increase in the magnetic gradient in a north-south "traverse" across the lines of the survey (Figure 9.10). This increase is consistent with the regional magnetic gradient (Figure 9.11). This feature may suggest a large intrusive body (small pluton) at an unknown depth.

Though the Ground Magnetic and CSAMT survey results failed to identify strong geophysical anomalies, Columbus Gold believes that the subtle variations in contrast indicate previously unknown structures.

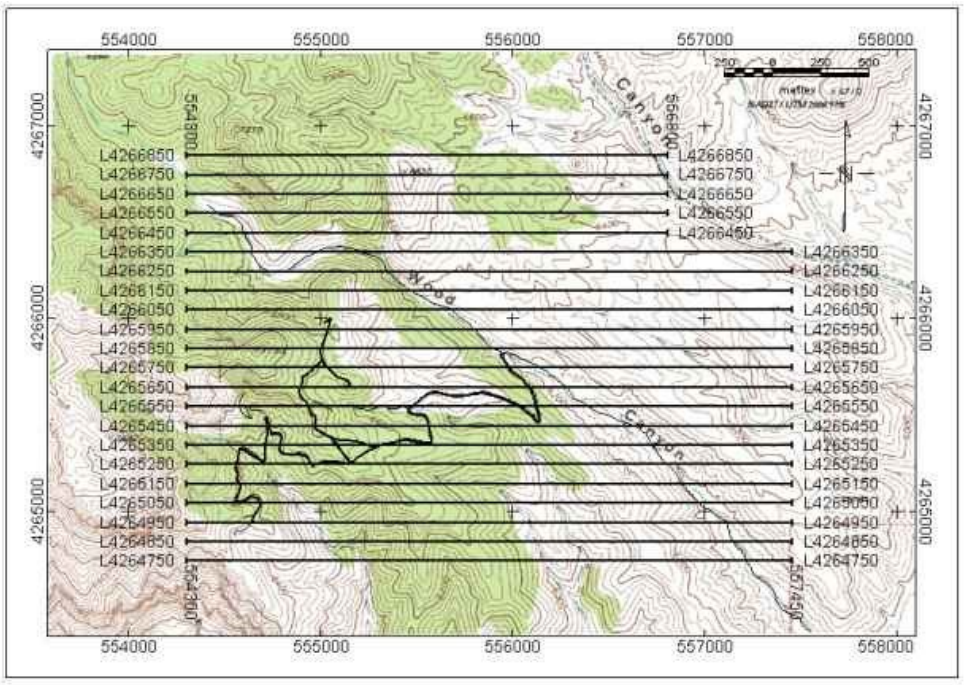

Figure 9.9 Location of the ground magnetics survey (Zonge, 2008b).

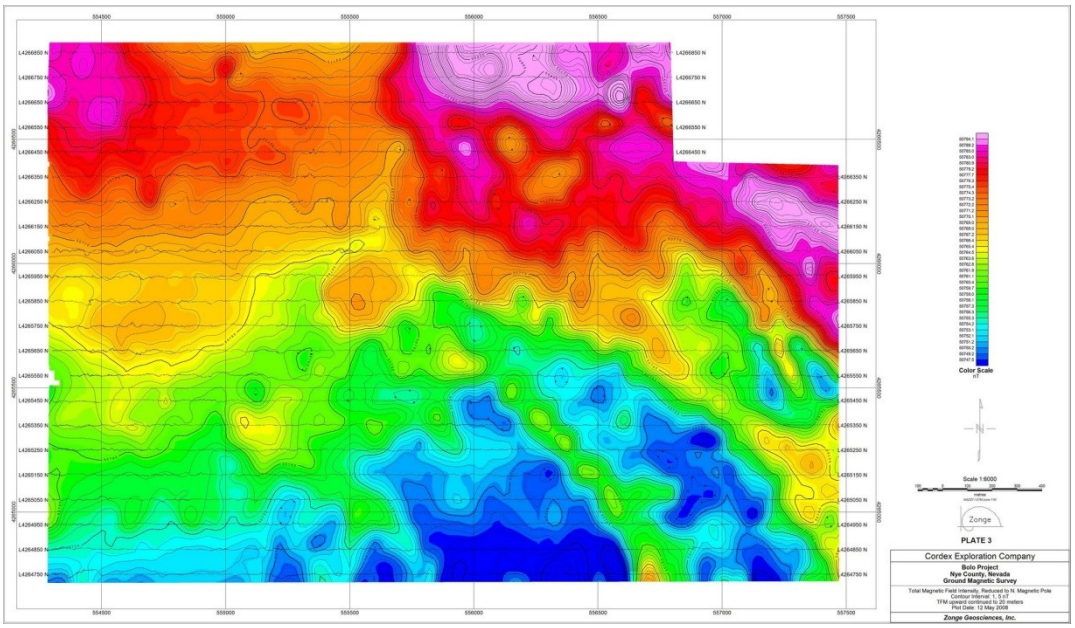

Figure 9.10 Total Magnetic Field Intensity (RTP), Ground Magnetics Survey at Bolo (Zonge, 2008b).

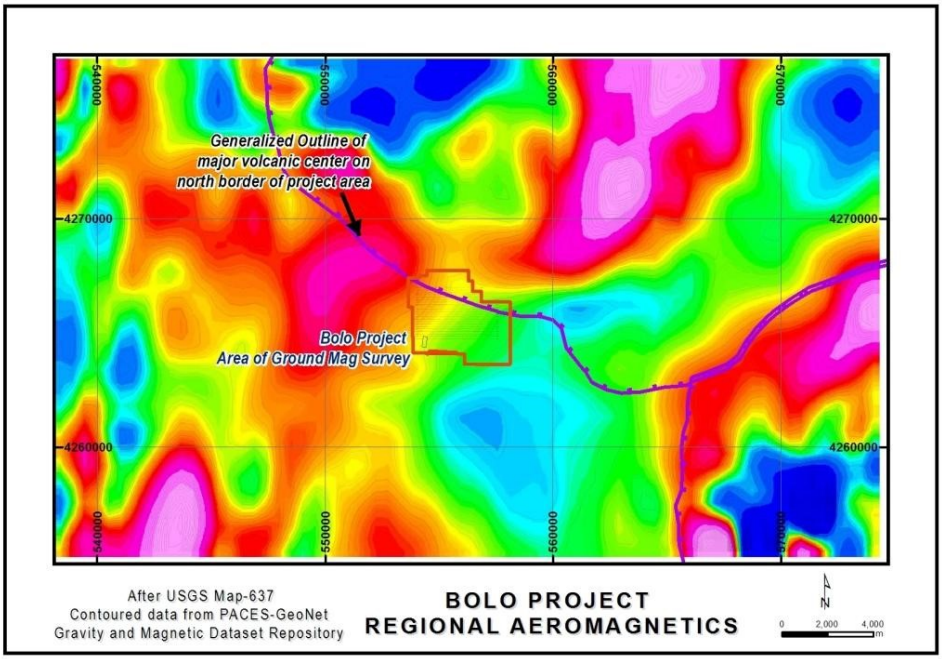

Figure 9.11 Regional Magnetics (RTP). Map from Columbus Gold (Modified after USGS Map 637 (USGS, 1968)).

10. DRILLING

Since receiving an exploration permit from the USFS in late 2007, Columbus Gold has completed a total of 9420 m (30,905 ft) in 53 RC drill holes in four separate drill campaigns (Figure 10.1 and Table 10.1). On the southern portion of the Mine Fault, drill hole BL-23 has an intercept of 30.5 m of 2.376 g/t Au (100 ft. of 0.069 opt). Approximately 600 m north of BL-23, drill hole BL-4 intersected 18.2 m that averages 1.086 g/t Au. (60 ft @ 0.032 opt). Significant intercepts from the Columbus Gold drilling programs are shown in Table 10.2.

The following is a summary of the drilling campaigns by date;

- 2007 – Columbus Gold completed 19 exploration drill holes for a total of 3014.5 m (9890 ft) in the Mine Fault. The best hole, BL-4, tested the North Extension of the Mine Fault, and intersected 18.2 m (60 ft) of 1.086 g/t Au.
- 2008 – Columbus Gold refined drill targets with geophysical surveys, detailed mapping and detailed sampling; completed 9 holes 1714.5 meters (5625'); Drilling identified intercept of 30.5 meters reporting 2.376 g/t Au in hole BL-23 in the South Mine Fault Zone.
- 2009 – Columbus Gold completed 6 RC holes totaling 1216.2 meters (3990 feet); 5 holes were completed at the South Mine Fault Zone to offset the mineralization encountered in BL-23 during the 2008 program, and 1 hole was drilled in Wood Canyon to test the projection of a fault structure in the Tertiary gravels with elevated gold values.
- 2013 - Columbus Gold completed 19 RC holes totaling 3475 meters (11,400 ft); 8 holes in the South Mine Fault Zone, 4 holes in the Far North Extension of the Mine Fault, 4 holes in the N. Extension of the Mine Fault Zone and 3 holes in the NE Fault Zone. Significant intercepts included: BL-38 (133 m at 1.28 g/t Au from the surface), BL-39 (41 m at 2.05 g/t Au and BL-41 (51.5 m at 1.27 g/t Au, which included 16.8 m at 2.15 g/t Au).
- 2017 – Columbus Gold initiated an RC drill program on June 10, 2017 and completed the planned drilling on August 31, 2017. A total of 14 RC holes were drilled in the South Mine Fault zone and on the newly acquired Uncle Sam Patent (Figure 10.2 and Table 10.2). The holes ranged from 425-925 feet deep (129.5-281.9 m) for a total of 9160 feet (2792 m). Analytical results were not received as of the effective date of this report (September 7, 2017). Allegiant intends to submit the drill samples for assay as soon as the spin-out of Allegiant is complete. Boart Longyear is drilling the holes, QA/QC has been improved

based on the 2013 report (Wolverson, 2013) and analytical work is planned to be completed at American Assay Laboratories (as previous Cordex drill programs).

Table 10.1 shows the total depth, bearing, azimuth, dip, the UTM coordinates, relative location on the property and elevation for the Columbus Gold drill holes. Table 10.2 shows the significant gold and silver intercepts of each drill hole. Figure 10.1 shows the location of the drill holes with respect to the topography and roads at Bolo.

As described above, in Section 6, limited drilling was completed by Canerta, Chevron and USMX. The average depth of drill holes completed prior to Columbus Gold was 43.1 meters. Several of the holes had elevated gold mineralization along the Mine Fault. The historic drilling was likely completed to standards adequate for the time; however, the author recommends completing confirmation drilling before these historic results are included in a resource calculation.

The best drilling intercepts to date, by Columbus Gold, are from drill holes on the Mine Fault. Intercepts include 18.2 m that averages 1.086 g/t Au in BL-04 from 61.0-79.2 m and 30.5m of 2.376 g/t Au from 96.0 to 126.5 meters in BL-23. In BL-23, there is a broader zone of gold mineralization 76.2 m @ 1.152 g/t Au (from 77.7 to 153.9 m depth). Silver mineralization is elevated in several drill holes. The best intercept is in the South Mine Fault zone where BL-29 cut 38.1 meters of 27.0 g/t Ag, including 4.6 meters of 106.4 g/t Ag, from 71.6 to 109.7 meters in a west-directed angle hole that penetrated the Mine Fault. During the 2013 drill program, significant intercepts included: BL-38 (133 m at 1.28 g/t Au from the surface), BL-39 (41 m at 2.05 g/t Au and BL-41 (51.5 m at 1.27 g/t Au, which included 16.8 m at 2.15 g/t Au).

Columbus Gold drilled 53 RC holes at Bolo in 2007, 2008, 2009 and 2013. Eklund Drilling Company (now Boart Longyear) and Boart Longyear drilled all of the holes. The drill rigs were equipped with rotating wet splitters and dry Gilson splitters. Only the top meter was sampled dry, the remainder was sampled wet as water was added when needed to improve the quality of the sample and maintain the integrity of the drill hole walls. There is insignificant formation water at Bolo. The rotating wet splitters can be adjusted by the geologist to control the amount of sample. Columbus Gold took two sample splits of every 1.5 m (5 ft) drilled, a smaller split (usually 5-7 pounds in size, or 2-2.75 kg.) and a larger split (12-16 pounds, or 4.7-6.3 kg.) to be used for check assaying, a permanent record, or for metallurgical samples.

The smaller splits were submitted to Columbus Gold's primary laboratory, American Assay Laboratory, in Sparks, Nevada. Analyses were completed using a 1AT fire assay and an AA-finish. In addition to the gold analyses, a multi-element ICP package was used that reports values for 32 elements (including gold). A total of 234 duplicate rig-splits (larger split) were

submitted to ALS-Chemex or Inspectorate laboratories in Sparks, Nevada, for gold and silver check assays. The rig splits from the 2013 drill program have not been submitted to the secondary laboratory.

The five RC-holes completed in 2009, in the South Mine Fault Zone, were surveyed "down the hole" by International Directional Services of Eureka, Nevada, to examine the potential drift of the drill string in the subsurface. Survey results indicate that the holes dip slightly downwards and vary slightly northwest from the collar azimuth. The 2013 drill holes were not surveyed downhole.

The drill holes completed by Columbus Gold were designed to cut the mineralization/structure at right angles. The near-vertical Mine Fault and the possible post-mineral faulting makes it difficult to determine the true thickness of the mineralization encountered in all of the Target Zones. Based on the 2013 drilling, the mineralized zone is now interpreted to rake moderately steeply to the northwest. Therefore, the true thickness is not known.

During the 2013 drill program review, Columbus Gold analyzed for Ag using ICP methods (see Section 11 of this report). There are zones with high silver assay results (>10 ppm Ag) and they analyze selected intervals using FA/AA, to better determine the silver grades.

The sampling procedures are adequate for RC drilling at this early stage of exploration. Care should be taken to assure that the rig splits are equal splits. This can be difficult to keep consistent throughout the drill hole. Additionally, the author recommends inserting control samples (certified reference standards) into the sample stream as another check on the laboratory results. Coarse blanks (certified) should also be inserted into the sample stream in intervals where significant gold is expected (>1 g/t Au). Confirmation drilling will be required to check the historical drill results before a resource estimate is completed.

Columbus Gold initiated an RC drill program on June 10, 2017 and completed the planned drilling on August 31, 2017. A total of 14 RC holes were drilled in the South Mine Fault zone and on the newly acquired Uncle Sam Patent (Figure 10.2 and Table 10.2). The holes ranged from 425-925 feet deep (129.5-281.9 m) for a total of 9160 feet (2792 m). The author reviewed the geologic logs for each hole and discussed the drilling observations with Doug McGibbon, Consultant to Columbus Gold and the geologist overseeing the drill program. The formations were often difficult to distinguish due to strong alteration and faulting.

The holes drilled on the Uncle Sam Patent (BL-54, BL-55, BL-56, BL-57, BL-58 and BL-59) targeted a major structure which parallels the South Mine Fault to the west. They intersected varying widths (drill widths) of probable fault zone, which are strongly silicified

and decalcified, with variable quartz veins and local brecciation. The holes drilled into the South Mine Fault zone (BL-60, BL-61, BL-62, BL-63, BL-64, BL-65, BL-66 and BL-67) intersected variable widths (drill widths) of the South Mine Fault, with local strong silicification, argillization, iron oxidation and brecciation. In both the Uncle Sam Patent and South Mine Fault zone drill holes, several of the drill holes encountered multiple fault zones. Geologic cross-sectional interpretation could delineate whether these are parallel or cross cutting structures.

Analytical results were not received as of the effective date of this report (September 7, 2017). Allegiant intends to submit the drill samples for assay as soon as the spin-out of Allegiant is complete. Cordex has improved its QA/QC program as recommended in the above paragraphs.

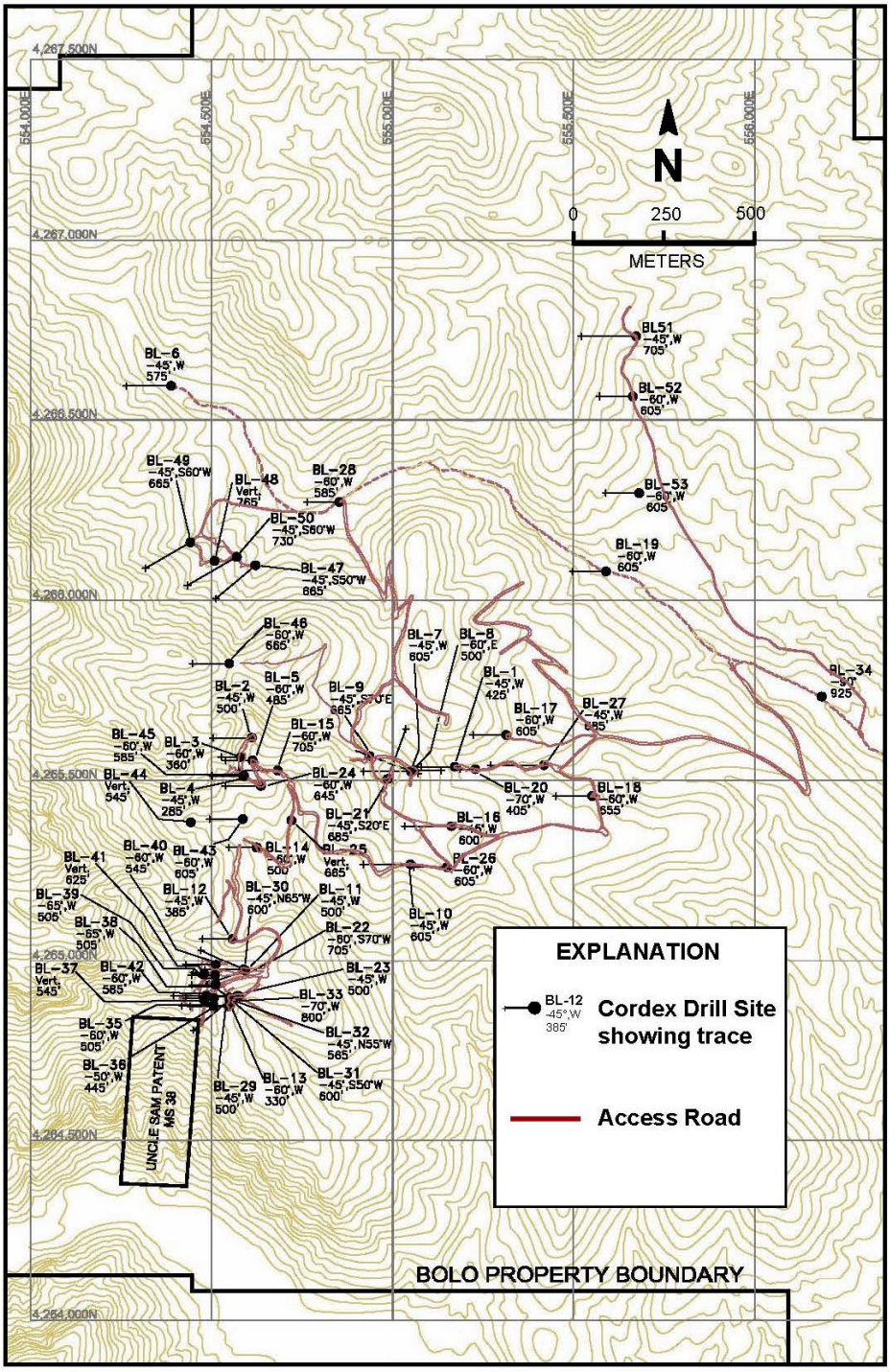

Figure 10.1 Columbus Gold Drill Hole Location Map, through 2013. Map from Columbus Gold (2013).

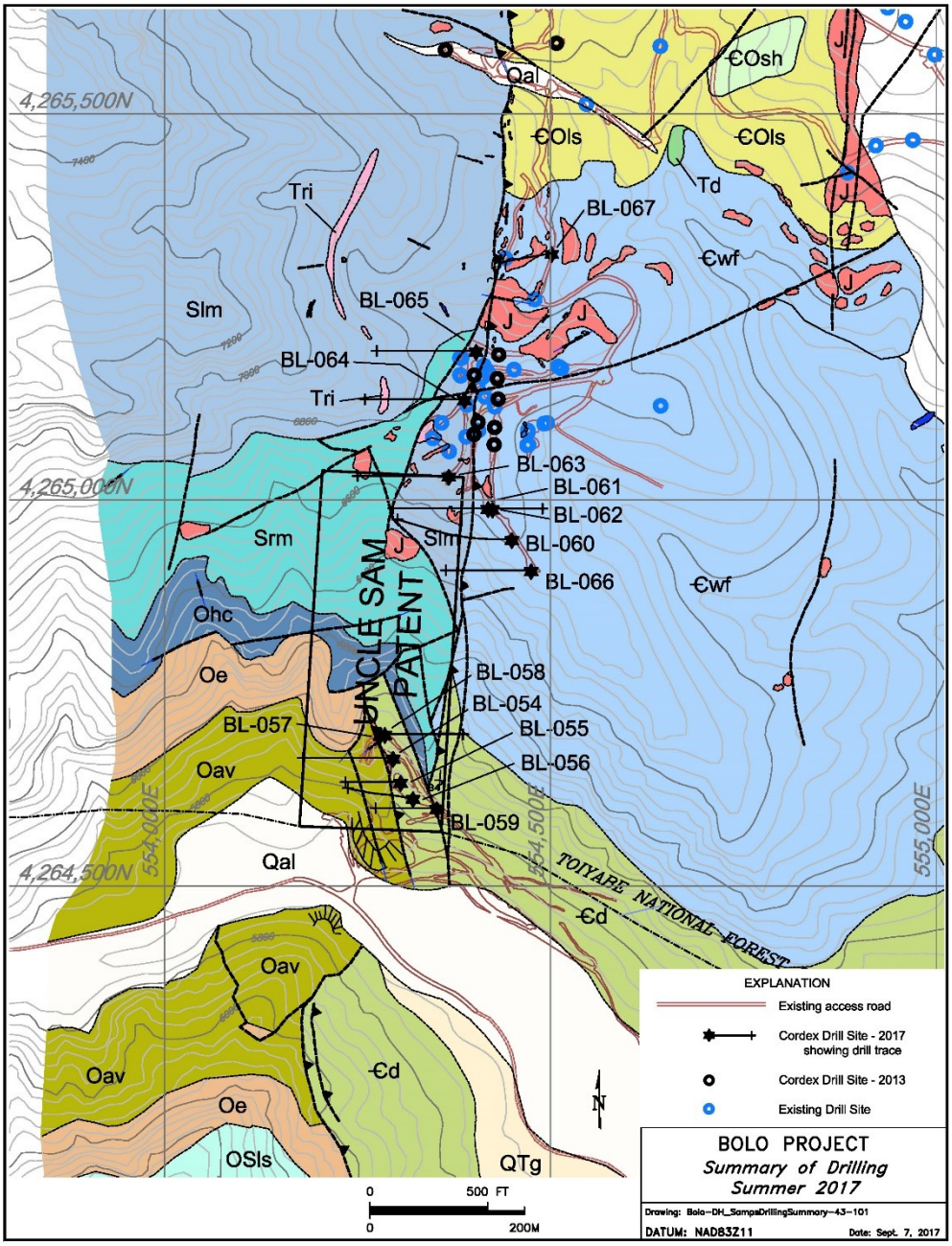

Figure 10.2 Columbus Gold Drill Hole Location Map; 2017 Drill Program. Map from Columbus Gold (2017).

Table 10.1 Collar Information, Columbus Gold Drill Holes to 2013							
Hole ID	**Total Depth m**	**DIP**	**AZ**	**UTM_E**	**UTM_N**	**Collar Elev ft**	**Target Area**
BL-1	129.5	-45	270	555171	4265538	6935	EFZ
BL-2	152.4	-45	270	554612	4265618	6758	NEX
BL-3	109.7	-60	270	554582	4265565	6772	NEX
BL-4	86.9	-45	270	554590	4265511	6755	NEX
BL-5	147.8	-60	270	554614	4265555	6716	NEX
BL-6	175.3	-45	270	554389	4266594	6627	FNEX
BL-7	184.4	-45	270	555050	4265525	6781	EFZ
BL-8	152.4	-60	270	555058	4265527	6781	EFZ
BL-9	202.7	-45	160	554935	4265567	6821	EFZ
BL-10	184.4	-45	270	555049	4265267	6680	EFZ
BL-11	152.4	-45	270	554559	4265061	6650	SMF
BL-12	117.3	-45	270	554590	4264973	6611	SMF
BL-13	100.6	-60	270	554551	4264873	6581	SMF
BL-14	152.4	-60	270	554626	4265314	6529	NEX
BL-15	214.9	-60	270	554684	4265527	6640	NEX
BL-16	182.9	-45	270	555163	4265373	6736	EFZ
BL-17	184.4	-60	270	555315	4265625	6621	EFZ
BL-18	199.6	-60	270	555551	4265456	6535	EFZ
BL-19	184.4	-60	270	555590	4266080	6309	NEFZ
BL-20	123.4	-70	270	555230	4265529	6581	EFZ
BL-21	208.8	-45	20	554986	4265504	6844	EFZ
BL-22	257.6	-60	250	554594	4264970	6650	SMF
BL-23	153.9	-45	270	554575	4264901	6581	SMF
BL-24	196.6	-60	270	554637	4265485	6706	NEX
BL-25	202.7	-90	0	554722	4265389	6562	NEX
BL-26	184.4	-60	270	555150	4265259	6719	EFZ
BL-27	208.8	-90	0	555419	4265542	6499	EFZ
BL-28	178.3	-60	270	554853	4266275	6486	FNEX
BL-29	152.4	-45	270	554549	4264872	6581	SMF
BL-30	182.9	-45	295	554589	4264974	6650	SMF
BL-31	182.9	-45	230	554550	4264889	6575	SMF
BL-32	172.2	-45	305	554550	4264891	6575	SMF
BL-33	243.8	-70	270	554571	4264900	6581	SMF
BL-34	281.9	-90	0	556185	4265732	6175	NEFZ
BL-35	153.924	-60	270	554507	4264895	6635	SMF

Hole ID	Total Depth m	DIP	AZ	UTM_E	UTM_N	Collar Elev ft	Target Area
BL-36	135.636	-50	270	554506	4264873	6615	SMF
BL-37	166.116	-90	0	554480	4264886	6646	SMF
BL-38	153.924	-65	270	554512	4264932	6633	SMF
BL-39	153.924	-65	270	554510	4264958	6664	SMF
BL-40	166.116	-60	270	554512	4264989	6680	SMF
BL-41	190.5	-90	0	554481	4264963	6692	SMF
BL-42	178.308	-60	270	554485	4264902	6644	SMF
BL-43	184.404	-60	270	554587	4265393	6608	NEX
BL-44	166.116	-90	0	554443	4265384	6641	NEX
BL-45	178.308	-60	270	554589	4265513	6735	NEX
BL-46	202.692	-60	270	554550	4265823	7059	NEX
BL-47	202.692	-45	230	554622	4266098	6638	FNEX
BL-48	233.172	-90	0	554509	4266110	6737	FNEX
BL-49	202.692	-45	240	554442	4266161	6710	FNEX
BL-50	222.504	-45	240	554570	4266121	6678	FNEX
BL-51	214.884	-45	270	555674	4266732	6600	NEFZ
BL-52	184.404	-60	270	555665	4266565	6496	NEFZ
BL-53	184.404	-60	270	555682	4266297	6415	NEFZ

Explanation of Target Areas

NEFZ Northeast Fault zone

FNEX Far North Extension

NEX North Extension

SMF South Mine Fault

EFZ East Fault zone

WCEX Wood Canyon Extension

Table 10.2 Bolo Drill Hole Locations, 2017 Drilling (NAD83, Zone 11)

Hole ID	TD m	TD ft	Dip	AZ	UTM_E NAD83Z11	UTM_N NAD83Z11	Collar Elev ft	Area
BL-054	233.2	765	-60	270	554296	4264666	5857	UncleSam
BL-055	143.3	470	-60	270	554306	4264635	5824	UncleSam
BL-056	153.9	505	-60	270	554322	4264614	5821	UncleSam
BL-057	135.6	445	-90	0	554280	4264696	5913	UncleSam
BL-058	202.7	665	-60	90	554286	4264697	5911	UncleSam
BL-059	158.5	520	-60	270	554353	4264601	5821	UncleSam
BL-060	281.9	925	-60	270	554450	4264949	6591	SMF
BL-061	245.4	805	-60	270	554419	4264989	6621	SMF
BL-062	129.5	425	-60	90	554425	4264989	6621	SMF
BL-063	236.2	775	-60	270	554368	4265031	6685	SMF
BL-064	257.6	845	-60	270	554389	4265130	6678	SMF
BL-065	257.6	845	-60	270	554404	4265193	6702	SMF
BL-066	221.0	725	-60	270	554475	4264909	6576	SMF
BL-067	135.6	445	-60	260	554502	4265320	6581	SMF

Table 10.2 Significant Intercepts (Au, Ag), Columbus Gold Drill Holes									
Hole ID	**From m**	**To m**	**Interval m**	**Au (g/t)**	**From m**	**To m**	**Interval m**	**Ag(g/t)**	**Target Area**
BL-1	6.1	13.7	7.6	**0.210**					EFZ
BL-2	No significant Intercepts			**All < 0.100**					SMF
BL-3	7.6	33.5	25.9	**0.431**	12.2	13.7	1.5	**85**	SMF
	39.6	41.1	1.5	**0.106**	29	33.5	4.6	**34.5**	
					38.1	42.7	4.6	**26.6**	
					73.2	77.7	4.6	**21.9**	
BL-4	61	79.2	18.2	**1.086**	77.7	79.2	1.5	**12.7**	SMF
	83.8	85.3	1.5	**0.112**					
BL-5	53.3	54.9	1.6	**0.279**					SMF
	70.1	74.7	4.6	**0.141**	73.2	77.7	4.6	**48.8**	
					105.2	111.3	6.1	**13.8**	
BL-6	No significant Intercepts			**All < 0.100**				**All < 10**	SMF
BL-7	0	1.5	1.5	**0.104**				**All < 10**	EFZ
BL-8	1.5	3	1.5	**0.117**				**All < 10**	EFZ
	38.1	41.1	3	**0.126**					
BL-9	114.3	115.8	1.5	**0.371**				**All < 10**	EFZ
BL-10	38.1	47.2	9.1	**0.297**				**All < 10**	EFZ
BL-11	10.7	12.2	1.5	**0.104**				**All < 10**	SMF
	21.3	27.4	6.1	**0.231**					
	105.2	111.3	6.1	**0.332**					
	118.9	135.6	16.7	**0.611**					
incl	120.4	125	4.6	**1.681**					
BL-12	67.1	74.7	7.6	**0.214**	70.1	71.6	1.5	**11.7**	SMF
BL-13	0	4.6	4.6	**0.147**					SMF
	64	65.5	1.5	**0.108**					
	88.4	97.5	9.1	**0.135**	88.4	89.9	1.5	**14**	
BL-14	131.1	137.2	6.1	**0.140**					SMF
BL-15	89.9	91.4	1.5	**0.222**				**All < 10**	SMF
BL-16	121.9	123.4	1.5	**0.245**	123.4	125	1.5	**15.5**	EFZ
BL-17				**All < 0.100**	97.5	99.1	1.5	**10.1**	EFZ
BL-18	No significant Intercepts			**All < 0.100**				**All < 10**	NEFZ
BL-19	44.2	45.7	1.5	**0.140**				**All < 10**	NEFZ
BL-20	No significant Intercepts			**All < 0.100**				**All < 10**	EFZ
BL-21	No significant Intercepts			**All < 0.100**				**All < 10**	EFZ
BL-22	30.5	32	1.6	**0.164**				**All < 10**	SMF
	41.1	44.2	3	**0.280**					
BL-23	4.6	12.2	4.6	**0.119**					SMF
	36.6	38.1	1.5	**0.156**					

Hole ID	From m	To m	Interval m	Au (g/t)	From m	To m	Interval m	Ag(g/t)	Target Area
	77.7	153.9	76.2	**1.152**					
incl	77.7	96	18.3	**0.414**					
incl	96	126.5	30.5	**2.376**	100.6	121.9	21.3	**20.2**	
incl	126.5	132.6	6.1	**0.167**					
incl	138.7	153.9	15.2	**0.414**					
BL-24	146.3	167.6	21.3	**0.147**				**All < 10**	SMF
	172.2	173.7	1.5	**0.104**					
BL-25	No significant Intercepts			**All < 0.100**				**All < 10**	EFZ
BL-26	114.3	118.9	4.6	**0.154**				**All < 10**	EFZ
BL-27	No significant Intercepts			**All < 0.100**				**All < 10**	EFZ
BL-28	No significant Intercepts			**All < 0.100**				**All < 10**	SMF
BL-29	47.2	109.7	62.5	**0.647**	71.6	109.7	38.1	**27**	SMF
incl	47.2	50.3	3	**0.754**	86.9	91.4	4.6	**106.4**	
incl	50.3	54.9	4.6	**1.717**					
incl	54.9	77.7	22.9	**0.440**					
incl	77.7	80.8	3	**3.409**					
incl	80.8	109.7	29	**0.340**					
	120.4	121.9	1.5	**0.840**					
BL-30					123.4	125	1.5	**10**	SMF
BL-31	109.7	114.3	4.6	**1.025**	115.8	117.3	1.5	**11.7**	SMF
BL-32					94.5	111.3	16.8	**13.3**	SMF
	67.1	118.9	51.8	**0.813**					
incl	67.1	70.1	3	**2.284**					
incl	91.4	100.6	9.2	**1.910**					
incl	100.6	118.9	18.3	**0.672**					
BL-33	No significant Intercepts							**All < 10**	SMF
incl	117.3	120.4	3.1	**0.344**					
BL-34	No significant Intercepts							**All < 10**	WCEX
BL-35	0	3	3	**0.380**					SMF
	29	32	3	**0.200**	54.5	54.9	0.4	**28.9**	
	42.7	144.8	102.1	**0.600**	59.1	62.1	3	**16.9**	
incl	42.7	45.7	3	**2.810**	124.2	128.8	4.6	**18.3**	
incl	42.7	50.3	7.6	**1.710**	140.9	143.9	3	**17**	
incl	115.8	132.6	16.8	**1.530**					
incl	140.2	141.7	1.5	**1.160**					
BL-36	35.1	42.7	7.6	**0.750**	36.3	47	10.7	**22.3**	SMF
incl	35.1	38.1	3	**1.690**					
BL-37	18.3	30.5	12.2	**0.670**	25.8	30.3	4.5	**36**	SMF

Hole ID	From m	To m	Interval m	Au (g/t)	From m	To m	Interval m	Ag(g/t)	Target Area
	88.4	99.1	10.7	**0.830**	36.6	47.2	10.6	**22.3**	
	123.4	153.9	30.5	**0.970**	125	153.9	28.9	**57.6**	
incl	123.4	125	1.6	**2.490**	138.7	141.7	3	**360.5**	
BL-38	0	132.6	132.6	**1.280**	57.9	68.6	10.7	**24.5**	SMF
incl	44.2	74.7	30.5	**3.240**	92.4	98.5	6.1	**29.2**	
incl	54.9	68.6	13.7	**5.080**	143.9	145.5	1.6	**68.3**	
incl	88.4	100.6	12.2	**3.050**					
incl	115.8	117.3	1.5	**6.660**					
BL-39	0	89.9	89.9	**1.060**	57.9	69.7	11.8	**54.3**	SMF
incl	0	40.9	40.9	**2.050**	96	97.5	1.5	**82.3**	
incl	0	13.7	13.7	**3.260**					
BL-40	No significant Intercepts							**All < 10**	SMF
BL-41	0	51.8	51.8	**1.270**					SMF
incl	9.1	16.7	7.6	**2.560**	54.5	57.6	3.1	**32.6**	
incl	21.3	38.1	16.8	**2.150**					
incl	21.3	30.5	9.2	**2.700**					
	54.9	64	9.1	**0.210**					
	80.8	94.5	13.7	**0.210**					
	132.6	135.6	3	**0.140**					
BL-42	0	32	32	**0.690**	6.1	24.2	18.1	**18.3**	SMF
incl	6.1	12.2	6.1	**2.870**	93.9	98.5	4.6	**24.4**	
	57.5	60.9	3.4	**0.370**	145.5	150	4.5	**19.2**	
	126.5	147.8	21.3	**0.550**	162.1	163.6	1.5	**41.3**	
BL-43	84.8	98.5	13.7	**0.140**	7.6	9.1	1.5	**23.8**	NEZ
BL-44	130.3	133.3	3	**0.730**	140.9	142.4	1.5	**19.4**	NEZ
	163.6	165.2	1.6	**1.240**					
BL-45					65.2	75.8	10.6	**12.9**	NEZ
BL-46					150	159.1	9.1	**25.8**	NEZ
BL-47	No significant Intercepts							**All < 10**	FNEX
BL-48	No significant Intercepts							**All < 10**	FNEX
BL-49	No significant Intercepts							**All < 10**	FNEX
BL-50	No significant Intercepts							**All < 10**	FNEX
BL-51	No significant Intercepts							**All < 10**	NEFZ
BL-52	No significant Intercepts							**All < 10**	NEFZ
BL-53	No significant Intercepts							**All < 10**	NEFZ

Explanation of Targets
NEFZ Northeast Fault zone
FNEX Far North Extension
NEX North Extension
SMF South Mine Fault
EFZ East Fault
WCEX Wood Canyon Extension

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

Columbus Gold has completed 53 RC drill holes for a total of 9420 m (30,905 ft) and has collected 674 outcrop/rock and float-chip samples at Bolo.

The 674 rock and float chip samples at Bolo were collected by geologists and geologic technicians Jim Greybeck, Pete Chapman, John Livermore, Cristiano Borghetti, Bruce Delaney, and Jon Vinson Consultants and employees of Columbus Gold. Each sample was numbered and located by UTM coordinates using a GPS or topographic map. The geology, alteration and mineralization were described on numbered sample tickets. The Columbus Gold geologists/geotechnicians kept the samples secure until delivery by hand to the laboratory.

The 53 RC holes were drilled by Eklund Drilling Company (now Boart Longyear) and Boart Longyear. The drill rigs were equipped with rotating wet splitters and dry Gilson splitters. The rotating wet splitters are adjusted by the geologist to control the amount of sample. Columbus Gold took two sample splits of every 1.5 m (5 ft) drilled, a smaller split (usually 5-7 pounds in size, or 2-2.75 kg.) which is sent to the primary laboratory and a larger split (12-16 pounds, or 4.7-6.3 kg.), some of which are sent to the secondary laboratory for check assay. This larger sample is also used as a permanent record, or for metallurgical samples. There is insignificant formation water at Bolo.

The sample is logged at the site for geology, alteration and mineralization. The geologist is also responsible for selecting the intervals to submit to the secondary laboratory as a check sample. Sample quality is monitored by a site geologist or geotechnician on a regular basis. The samples are kept at the rig until the laboratory picks them up for transport to Reno/Sparks.

Columbus Gold submits their smaller drill split and their rock and float chip samples to American Assay Laboratory (AAL) 1600 Glendale Ave., Sparks, Nevada. Those intervals selected for check sampling are submitted to either ALS Minerals (ALS), 4977 Energy Way, Reno, Nevada 89502 or Inspectorate, 605 Boxington Way, Sparks, Nevada 89434. Gold was analyzed by FA/AA finish methods and silver and trace elements were analyzed for 32 elements using ICP methods with a two acid digestion. The preparation included dry, crush and pulverize to 75 microns. Columbus Gold requested similar preparation and analytical procedure from their primary laboratory (AAL) and both of their secondary laboratories (ALS and Inspectorate). The laboratories insert standards, blanks and duplicates into the sample stream, generally at a level of 6-7% of the total number of samples. These are standard practice for exploration samples.

A total of 234 samples from duplicate larger rig splits have been submitted for check assay. The samples submitted to the secondary laboratory are selected by the geologist after the results are received from the primary laboratory. These check samples are selected based on the analytical results and the geology/hydrothermal alteration. The results of the duplicate program are varied, although generally good. It is very difficult to get a good split at the drill rig. Additionally, the variability of the gold grades in Carlin-style systems in Nevada, make this a difficult process to assess. The 2013 duplicates have not yet been submitted to the secondary laboratory. The author recommends that duplicates be submitted as soon as practical.

AAL was not accredited/certified during the initial 34 drill holes completed by Columbus Gold, but are now accredited (ISO/IEC 17025:2005), and were during the drilling of the 19 holes completed in 2013. AAL is a well-respected laboratory, used by many exploration companies, and the author believes that the results reported here are dependable. Columbus Gold submitted rig splits (physical splits taken as the sample exits the rotating wet splitter during drilling) to their secondary laboratory, ALS Minerals, Reno, Nevada and Inspectorate laboratory, Sparks, Nevada. Both of these labs are accredited and also well respected in the mining community. There is no relationship between the issuer and any of the laboratories used for Bolo samples, except that of a normal client-contractor business relationship.

During the 2013 drill program Columbus Gold added standard (reference) samples to their sample stream. These samples were collected by Cordex from the Illipah area of Nevada and subsequently submitted for analysis to American Assay Laboratory, Reno, Nevada. 14 analyses were completed on 7 buckets of sample material to determine the "grade" of this standard material. Gold ranged from 436 to 544 ppb Au. The highest sample is >10% difference from the average (483 ppb Au). Each standard was scooped from the bucket, bagged up and added to the shipment delivered to the laboratory. Over 10% of the results were greater than mean+1SD. The results from these samples are erratic and the author recommends that for future drill programs, Columbus Gold use "certified" reference material for their standard sampling program.

The author recommends that Columbus Gold employ additional quality assurance/quality control (QA/QC) measures to ensure that any future drill results can be used in a resource estimation. The QA/QC is adequate for the rock chip sampling. In any future drill program, the author recommends insertion of standard samples (certified reference material) and certified blanks (coarse and pulp) into the sample stream for both the primary and secondary laboratories. The duplicate program that Columbus Gold currently employs is adequate. These three QA/QC procedures will check the sample preparation and analytical processes for all laboratories used. The security procedures are adequate.

Several other companies have taken rock samples and drilled at Bolo before the advent of the NI 43-101 regulations and that data is discussed above in Section 6. The laboratories used by these companies were considered adequate at the time of their drilling programs. If this historic drill hole data is used in a resource estimate, the author recommends doing confirmation drilling.

If any of the holes already drilled by Columbus Gold become part of a resource, the sampling methods should be rigorously reviewed and confirmation holes drilled, if warranted. It is not known if there are any drilling, sampling or recovery factors that may have impacted the reliability of the drill results, although the results are believed reliable for exploration purposes and for targeting areas for further exploration and confirmation drilling.

12. DATA VERIFICATION

Data used in this report was made available to the author by Dr. Andy Wallace, at the Columbus Gold office in Reno, Nevada. The author knows of no reason to doubt the accuracy of the information supplied by Columbus Gold and reviewed during the preparation of this report. The conclusions of this report rely solely on the data supplied by Columbus Gold, the author's observations during the field visits, available literature on the Bolo property and the author's experience with gold-bearing mineral deposits.

The author visited the property on March 4, 2012, accompanied by Pete Chapman and Jon Vinson, Columbus Gold. Following the 2013 drill program the author visited the project again, on October 4, 2013. The author visited the property again on July 20, 2017 accompanied by Doug McGibbon, Consultant to Columbus Gold. During the 2012 visit, ten rock chip samples were taken, several claim posts were located and the geologic map was field checked during the visits. The author reviewed the South Mine Fault Zone, the North Extension of the Mine Fault Zone and the Far North Extension of the Mine Fault Zone because these areas are the focus of future activities by Columbus Gold. The ten rock chip samples collected by the author were submitted to American Assay Laboratory (AAL), located at 1500 Glendale, Sparks, Nevada 89431. The rock samples were prepared for analysis and analyzed for gold plus 35 elements using the same analytical methods described as used by Columbus Gold (see Section 11). The author kept all samples in her possession until they were delivered to the Sparks AAL laboratory. During the 2013 site visit, a total of 12 drill holes from the 2013 drill program were located in the SMF, FNEX, NEZ and NEFZ areas. During the 2017 visit, 5 additional rock samples were taken along the South Mine Fault Zone on the newly acquired Uncle Sam Patent, to validate the high silver assays received by Cordex geologists. The samples were submitted to American Assay Laboratory (AAL), located at 1500 Glendale, Sparks, Nevada 89431. The rock samples were prepared for analysis and analyzed for gold plus 35 elements using the same analytical methods described as used by Columbus Gold (see Section 11). The author kept all samples in her possession until they were delivered to the Sparks AAL laboratory.

The verification samples were taken along the Mine Fault and South Mine Fault zones, in areas of hydrothermal alteration and where Columbus Gold and previous operators have encountered gold and silver mineralization in the past. The author's samples cover a small portion of the Mine Fault/South Mine Fault. The primary purpose of the author's sampling was to validate the elevated gold and silver in the areas where Columbus Gold plans to conduct future exploration activities. There was no effort to resample previous sample sites during the 2012 sampling because of the variability of gold in these systems. Rather the

purpose was to confirm the level of gold values, which was achieved (Figure 12.1 and Table 12.1). The results of the verification samples confirm the presence of gold in the Mine Fault. Trace elements normally associated with Carlin-style disseminated gold deposits were also elevated, including arsenic, barium, antimony and silver. The analytical results for selected elements are shown in Table 12.1 and the author's sample descriptions are shown in Table 12.2. The gold is shown graphically in Figure 12.1 and silver in Figure 12.2. Table 12.1 includes simple statistics of the rock samples, although there is not an adequate population to do meaningful statistics. Gold values range from 286 ppb to 8593 ppb and silver from 0.5 to 189 ppm. During the 2017 verification sampling, the author took samples at the locations Cordex had previously received high silver assays.

The results of the 2017 verification sampling are shown in Table 12.3, compared to the samples taken by Cordex at the same location (see Figure 9.6 and Table 9.3). The results are quite variable over short distances, as expected, although they do confirm the presence of high silver values. These variable results are similar to other Carlin-style gold deposits.

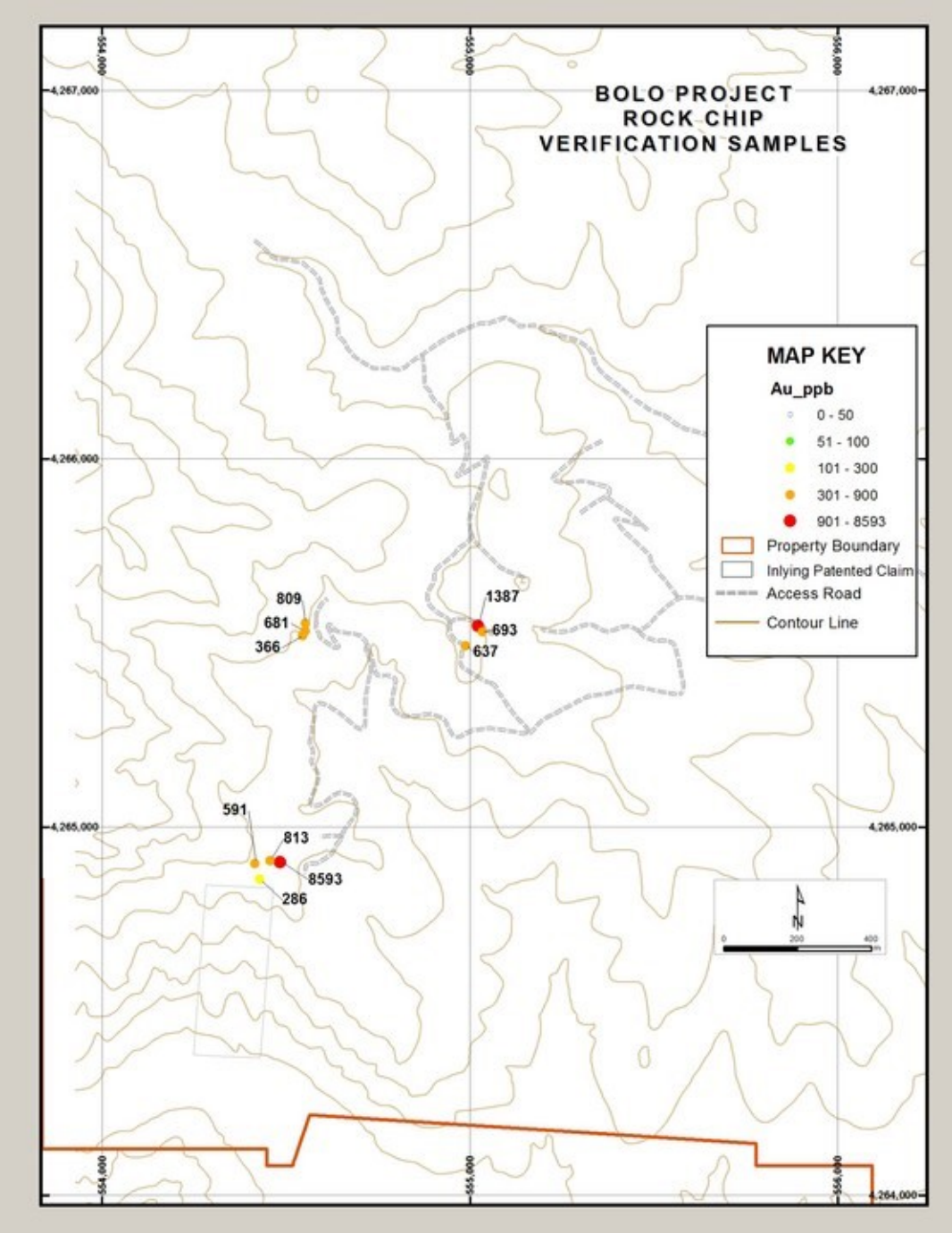

Figure 12.1 Gold (ppb Au) in Author's Verification Samples, 2012 sampling.

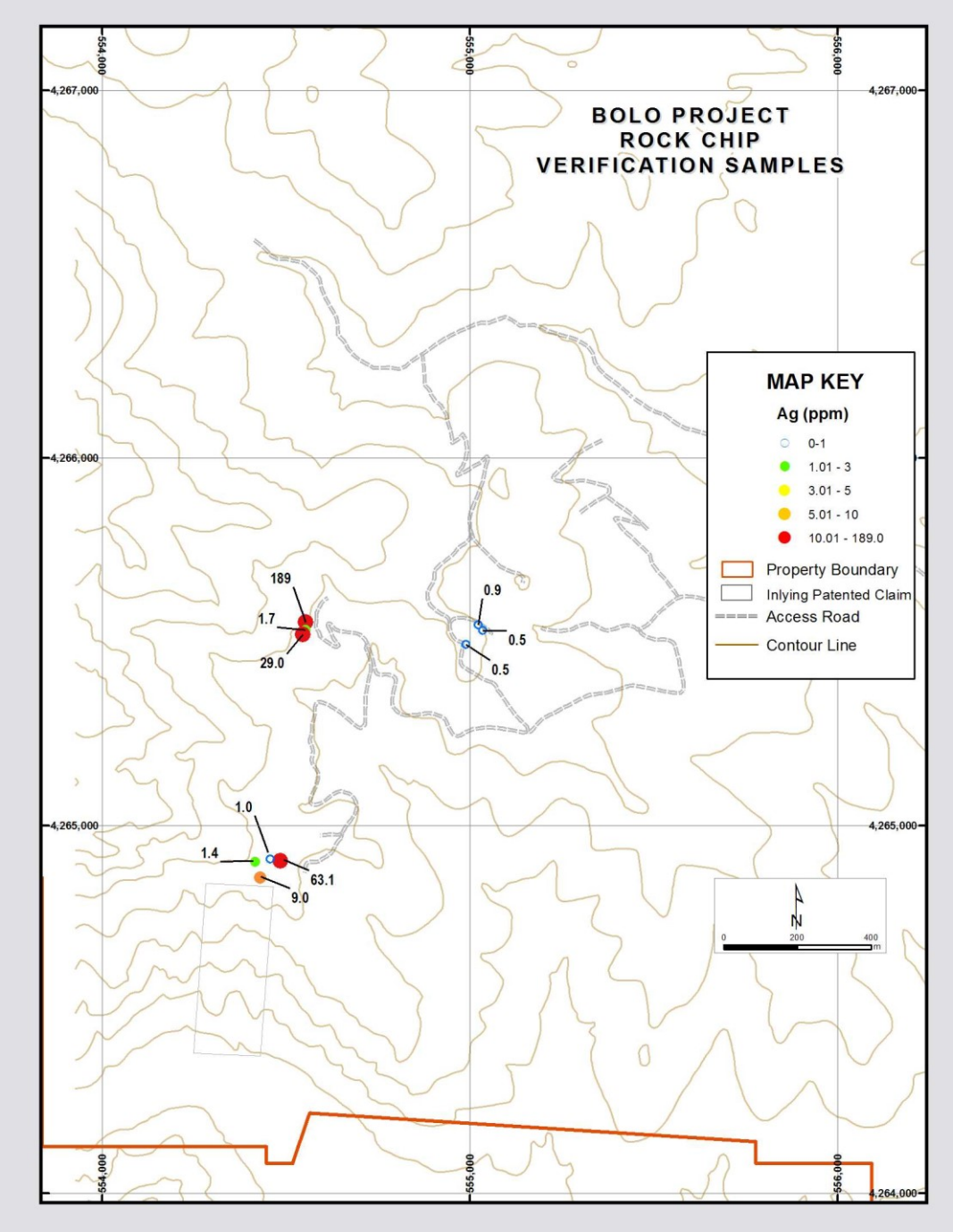

Figure 12.2 Silver (ppm Ag) in Author's Verification samples, 2012 sampling. Map from Columbus Gold (2013).

Table 12.1 Author's Verification samples, gold plus selected trace elements , 2012 sampling.							
Sample ID	UTM_E	UTM_N	Au ppb	Ag ppm	As ppm	Ba ppm	Sb ppm
BOLO-NJW1	554417	4264901	**591**	1.4	188	36	229
BOLO-NJW2	554430	4264859	**286**	9.0	44	19	36
BOLO-NJW3	554485	4264904	**8593**	63.1	546	177	73
BOLO-NJW4	554458	4264908	**813**	1.0	490	33	67
BOLO-NJW5	554554	4265553	**809**	189	214	53	88
BOLO-NJW6	554553	4265532	**681**	1.7	192	15	27
BOLO-NJW7	554546	4265519	**366**	29.0	121	62	43
BOLO-NJW8	554990	4265493	**637**	0.5	47	115	20
BOLO-NJW9	555023	4265545	**1387**	0.9	137	23	102
BOLO-NJW10	555035	4265530	**693**	0.5	94	39	25
		minimum	286	0.5	44	15	20
		maximum	8593	189	546	177	229
		average	1486	30	207	57	71
		median	687	2	163	38	55
		standard dev	2515	60	174	51	62

Table 12.2 Author's Verification Samples, description, 2012 sampling	
Sample Number	**Description**
BOLO-NJW1	Fine grnd, felsic intrusive (aplite?); near the Mine Fault
BOLO-NJW2	Silicified, bxiated, FeOx ls (jasperoid) w/scoradite; near aplite and Main Fault
BOLO-NJW3	Jasperoid in hanging wall of Mine Fault w/scoradite, qtz vn and FeOx
BOLO-NJW4	Strongly argillized foot wall of Mine Fault, local quartz vnlts, FeOx
BOLO-NJW5	Small jasperoid w/FeOx, scorodite and qtz vns, sanded
BOLO-NJW6	Silcified, FeOx, ls w/ cc and barite venlets
BOLO-NJW7	Jasperoid w/strong silicification and FeOx on sfcs; same stx as BOLO-NJW5 and 6
BOLO-NJW8	Jasperoid w/sugary silicification and FeOx in Goodwin Fm; bouldery subcrop near drill hole
BOLO-NJW9	Sanded buff ls beneath scab of jasperoid w/FeOx and scoradite
BOLO-NJW10	Jasperoid in same zone as BOLO-NJW9
all rock chip, ~2 X 2 m sample size	

Table 12.3 Author's Verification samples taken in 2017 on the newly acquired Uncle Sam Patent, compared to Cordex samples at the same location.

Wolverson Sample ID	Wolverson samples		Cordex Sample ID	Cordex samples		Easting NAD83	Northing NAD83	Description
	Au ppm	Ag ppm		Au ppm	Ag ppm			
BOLO NW11	0.631	27.30	210024	0.070	9.26	554265	4264657	Fault zone, intense FeOx, local silicif
BOLO NW12	0.546	50.50	210020	1.400	48.00	554262	4264660	Silicif slty carbonate, intense FeOx, vnlts
BOLO NW13	0.622	1722.16	210013	0.290	462.18	554260	4264673	Qtz vn, silicif slty carbonate, st FeOx,
BOLO NW14	0.486	858.35	210011	1.030	3146.08	554261	4264678	Qtz vn in silicif slty carbonate, mod FeOx, bx
BOLO NW15	0.816	146.50	210003	1.860	365.15	554271	4264698	Silicif slty carbonate w/qtz vnlts, FeOx, MnOx

13. MINERAL PROCESSING AND METALLURGICAL TESTING

Columbus Gold has begun preliminary metallurgical testing and plans to do additional tests to determine the best processing method at Bolo.

14. MINERAL RESOURCE ESTIMATES

No mineral resource or reserve has been estimated for the Bolo property.

15. ADJACENT PROPERTIES

There are various unpatented and patented lode mining claims in the area of Bolo, but there are no properties with reported reserve or resource estimates.

16. OTHER RELEVANT DATA AND INFORMATION

The Fandango Wilderness Study Area (WSA) is adjacent to Bolo (see Figure 4.1) and the Four Mile Inventoried Roadless Area (IRA) includes most of the Bolo project. The Environmental Assessment completed by Cordex in preparation for their Plan of Operations (Cordex, 2012), explains that "The statutory right of Cordex [Columbus] to explore for and develop mineral resources on federally administered lands is recognized in the General Mining Law of 1872 and is consistent with the Toiyabe National Forest Land and Resource Management Plan (LRMP) of 1986 (IV-50)." It also concludes "The Proposed Action [by Columbus] would result in a minimum number of changes to the roadless area character or wilderness attributes. The Proposed Action would impact less than one percent of the 24,074-acre Four Mile IRA. Short-term impacts to the wilderness characters of naturalness, remoteness, and solitude may occur during road construction and drilling activities." Further, the EA concludes that for the Proposed Action, "… potential short- and long-term impacts to the wilderness character qualities and roadless characteristics of the IRA would be minimized."

The author recommends that the reader review the Environmental Assessment (Cordex, 2012) and the Toiyabe National Forest Land and Resource Management Plan if they want further information on this topic.

17. INTERPRETATION AND CONCLUSIONS

Exploration activities by Columbus Gold were designed to confirm historical data and to explore the horizontal and vertical extensions of the known gold mineralization. They have been successful in confirming some of the historic data, using surface sampling and drilling. They have also defined additional areas with elevated gold that require further exploration. The primary exploration target is the Mine Fault and, in particular, the South Mine Fault and the structures on the newly acquired Uncle Sam Patent. Cross faults may be an important control to the mineralization, and these should be mapped and sampled in detail. The NEFZ, FNEX, WCEX, EFZ, and NEZ zones (Figure 1.2) have been initially tested and further work is required before additional drilling. Based on the data provided by Columbus Gold, and the author's visits to Bolo, the project has potential to host Carlin-style gold mineralization. The author reviewed all project data provided by Columbus Gold, visited the property and took rock samples for verification. Based on the data provided the author believes the data is a reasonable representation of the project and recommends further work.

Bolo has several characteristics in common with Carlin-style disseminated gold deposits in Nevada. Gold mineralization has been intersected in historic and Columbus Gold drilling. North and northeast-trending structures are mapped on the surface. Hydrothermal alteration occurs along the Mine and East Fault Zones and intersecting structures, primarily as silicification (jasperoids), decalcification and iron oxidation. Favorable lithology and formations that commonly host Carlin-style mineralization crop out and have been logged in drill holes. Drilling by Columbus Gold and historic drilling by Chevron and Canerta intersected gold mineralization in several areas of the property. The best drill hole drilled by Columbus Gold along the South Mine Fault (BL-23), intersected 76.2 m (250 feet) @ 1.15 g/t Au, including 30.5 m (100 ft.) of 2.376 g/t Au. Additionally, Columbus Gold drill hole BL-4 intersected 18.2 m (60 ft.) of 1.086 g/t along the North Extension of the Mine Fault. Further drilling is recommended in both the South Mine Fault and the North Extension of the Mine Fault, and further north along the fault in the Far North Extension of the Mine Fault.

The results of the drill and sampling data generated by Columbus Gold are reliable for exploration purposes. The specific sampling, security, and analytic procedures of the historic drill and sampling data are not known and therefore the data are reliable for early stage exploration but should not be used for a resource estimate without confirmation by Columbus Gold. The overall data density is deemed adequate for this early stage exploration project. The geophysical data generated by Columbus Gold and its geophysical contractor, Zonge, is considered reliable. There has been no resource estimate at Bolo. The risks and uncertainties of early stage exploration projects are inherent due to the minimal amount of data used in

geologic interpretations. There are no known significant risks or uncertainties that affect the reliability or confidence in the current exploration information.

18. RECOMMENDATIONS

The author, after reviewing all Bolo data provided by Columbus Gold and visiting the project, concludes that the Bolo Project is worthy of further exploration. The primary goal of the next phase of exploration at Bolo is to define the extent and character of the mineralization along the South Mine Fault Zone. Recent rock-chip sampling by Columbus indicates gold+silver mineralization extends south onto the newly acquired Uncle Sam Patent, and therefore proposed holes will extend onto the Uncle Sam Patent. The holes will be deeper than the recent drilling to determine the rake of the mineralized body. The holes should average approximately 213 m (700 ft) depth and be drilled on varying angles to better determine true thickness of the mineralization.

Columbus Gold initiated an RC drill program on June 10, 2017 and completed the planned drilling on August 31, 2017. Analytical results were not received as of the effective date of this report (September 7, 2017). Allegiant intends to submit the drill samples for assay as soon as the spin-out of Allegiant is complete.

The following recommended work plan includes analytical and reclamation for the drill program just completed, geologic interpretation and metallurgical testing. These costs are based on Columbus Gold's experience at Bolo.

Recommended exploration program, Bolo Property:	
Reclamation:	$15,000
Analytical:	$45,000
Geologist and Technician:	$20,000
Metallurgy	$30,000
Overhead (10% all costs):	$1,100
Total:	**US$111,100**

Bolo is an early stage exploration property that will require a significant amount of additional work to determine the character and extent of gold mineralization. There have been several drill campaigns at Bolo.

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Appendix A

Appendix A: List of unpatented lode mining claims, Bolo Project, Nye County, NV

174 unpatented lode mining claims located in Sections 16-22, 27-30, Township 8 North, Range 50 East, Nye County, Nevada, as follows:

OWNER/LESSOR: **Columbus Gold (U.S.) Corporation (now known as Allegiant Gold (U.S.) Ltd.**
573 East 2nd Street
Reno, NV 89502

* Explanation in Section 4.2.1

Claim Name	Location Date	BLM Serial#	BLM File Date	County Doc#	County File Date	BLM Amended Date
*WOOD 1	10/14/2005	910978	11/8/2005	641264	11/10/2005	
*WOOD 2	10/14/2005	910979	11/8/2005	641265	11/10/2005	
*WOOD 3	10/14/2005	910980	11/8/2005	641266	11/10/2005	
*WOOD 4	10/14/2005	910981	11/8/2005	641267	11/10/2005	
*WOOD 5	10/14/2005	910982	11/8/2005	641268	11/10/2005	
*WOOD 6	10/14/2005	910983	11/8/2005	641269	11/10/2005	
*WOOD 7	10/14/2005	910984	11/8/2005	641270	11/10/2005	
*WOOD 8	10/14/2005	910985	11/8/2005	641271	11/10/2005	
*WOOD 9	10/14/2005	910986	11/8/2005	641272	11/10/2005	
*WOOD 10	10/14/2005	910987	11/8/2005	641273	11/10/2005	
*WOOD 11	1/25/2006	920239	2/7/2006	649084	2/10/2006	
*WOOD 12	1/24/2006	920240	2/7/2006	649085	2/10/2006	
*WOOD 13	1/24/2006	920241	2/7/2006	649086	2/10/2006	
*WOOD 14	1/24/2006	920242	2/7/2006	649087	2/10/2006	
*WOOD 15	1/24/2006	920243	2/7/2006	649088	2/10/2006	
*WOOD 16	5/8/2006	928979	6/20/2006	661002	6/22/2006	
*WOOD 17	5/8/2006	928980	6/20/2006	661003	6/22/2006	
*WOOD 18	5/8/2006	928981	6/20/2006	661004	6/22/2006	
*WOOD 19	5/8/2006	928982	6/20/2006	661005	6/22/2006	
*WOOD 20	5/8/2006	928983	6/20/2006	661006	6/22/2006	
*WOOD 21	5/8/2006	928984	6/20/2006	661007	6/22/2006	
*WOOD 22	5/8/2006	928985	6/20/2006	661008	6/22/2006	
*WOOD 23	5/8/2006	928986	6/20/2006	661009	6/22/2006	
*WOOD 24	5/8/2006	928987	6/20/2006	661010	6/22/2006	
*WOOD 25	5/8/2006	928988	6/20/2006	661011	6/22/2006	
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*WOOD 27	5/8/2006	928990	6/20/2006	661013	6/22/2006	
*WOOD 28	5/8/2006	928991	6/20/2006	661014	6/22/2006	
*WOOD 29	5/8/2006	928992	6/20/2006	661015	6/22/2006	
*WOOD 30	5/9/2006	928993	6/20/2006	661016	6/22/2006	
*WOOD 31	5/9/2006	928994	6/20/2006	661017	6/22/2006	
*WOOD 32	5/9/2006	928995	6/20/2006	661018	6/22/2006	
*WOOD 33	5/9/2006	928996	6/20/2006	661019	6/22/2006	
*WOOD 34	5/9/2006	928997	6/20/2006	661020	6/22/2006	
*WOOD 35	5/9/2006	928998	6/20/2006	661021	6/22/2006	
*WOOD 36	5/9/2006	928999	6/20/2006	661022	6/22/2006	
*WOOD 37	5/9/2006	929000	6/20/2006	661023	6/22/2006	
*WOOD 38	5/9/2006	929001	6/20/2006	661024	6/22/2006	
*WOOD 39	5/9/2006	929002	6/20/2006	661025	6/22/2006	

Claim Name	Location Date	BLM Serial#	BLM File Date	County Doc#	County File Date	BLM Amended Date
*WOOD 40	5/9/2006	929003	6/20/2006	661026	6/22/2006	
*WOOD 41	5/8/2006	929004	6/20/2006	661027	6/22/2006	
*WOOD 42	5/9/2006	929005	6/20/2006	661028	6/22/2006	
*WOOD 43	5/9/2006	929006	6/20/2006	661029	6/22/2006	
*WOOD 44	5/9/2006	929007	6/20/2006	661030	6/22/2006	
*WOOD 45	5/9/2006	929008	6/20/2006	661031	6/22/2006	
*WOOD 46	5/9/2006	929009	6/20/2006	661032	6/22/2006	
*WOOD 47	5/9/2006	929010	6/20/2006	661033	6/22/2006	
*WOOD 48	6/13/2006	929011	6/20/2006	661034	6/22/2006	
*WOOD 49	6/13/2006	929012	6/20/2006	661035	6/22/2006	
*WOOD 50	6/13/2006	929013	6/20/2006	661036	6/22/2006	
*WOOD 51	6/13/2006	929014	6/20/2006	661037	6/22/2006	
*WOOD 52	6/13/2006	929015	6/20/2006	661038	6/22/2006	
*WOOD 53	6/13/2006	929016	6/20/2006	661039	6/22/2006	
*WOOD 54	6/13/2006	929017	6/20/2006	661040	6/22/2006	
*WOOD 55	6/13/2006	929018	6/20/2006	661041	6/22/2006	
*WOOD 56	6/13/2006	929019	6/20/2006	661042	6/22/2006	
*WOOD 57	6/13/2006	929020	6/20/2006	661043	6/22/2006	
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*WOOD 60	9/24/2006	936387	10/16/2006	670120	10/19/2006	
*WOOD 61	9/24/2006	936388	10/16/2006	670121	10/19/2006	
*WOOD 62	9/24/2006	936389	10/16/2006	670122	10/19/2006	
*WOOD 63	9/24/2006	936390	10/16/2006	670123	10/19/2006	
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WOOD 85	2/12/2007	948584	3/30/2007	682783	4/3/2007	
WOOD 86	2/12/2007	948585	3/30/2007	682784	4/3/2007	
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Claim Name	Location Date	BLM Serial#	BLM File Date	County Doc#	County File Date	BLM Amended Date
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WOOD 94	3/12/2013	1089557	4/11/2013	799930	4/10/2013	
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WOOD 97	3/12/2013	1089560	4/11/2013	799933	4/10/2013	
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WOOD 100	3/11/2013	1089563	4/11/2013	799936	4/10/2013	
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Claim Name	Location Date	BLM Serial#	BLM File Date	County Doc#	County File Date	BLM Amended Date
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WOOD 151	3/12/2013	1089614	4/11/2013	799987	4/10/2013	
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WOOD 167	3/11/2013	1089630	4/11/2013	800003	4/10/2013	
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WOOD 304	3/12/2013	1089635	4/11/2013	801641	5/14/2013	5/20/2013
**BOLO #25	6/19/1984	311715	7/30/1984	116778	6/20/1984	
**BOLO #26	6/19/1984	311716	7/30/1984	116779	6/20/1984	

Appendix B
Patented Claim

Claim Name	Mineral Survey No.	Location
Uncle Sam	No. 38	T8N, R50E, Section 29 and protracted Section 30

20. DATE AND SIGNATURE PAGE

This report titled "Technical Report on the Bolo Property, Nye County, Nevada, USA" and dated September 11, 2017, prepared for Allegiant Gold Ltd., effective as of September 7, 2017, was prepared and signed by the following author:

Dated at Reno, Nevada
September 11, 2017

Nancy J. Wolverson, C.P. G.
Consulting Geologist

[signed] Nancy J. Wolverson

Signature

21. CERTIFICATE OF AUTHOR

I, Nancy J. Wolverson, C.P.G., do hereby certify that:

1. I am a Consulting Geologist located at:
   7830 Fire Opal Lane
   Reno, NV 89506
2. I am responsible for preparation of the technical report titled "Technical Report on the Bolo Property, Nye County, Nevada, USA" dated September 11, 2017.
3. I graduated with a Bachelor of Science degree in Geology from Eastern Washington University in 1978 and a Master of Science degree in Geology from the University of Nevada, Reno in 1985. I also received a Master of Business Administration degree from the University of Missouri, St. Louis in 2001.
4. I am a Certified Professional Geologist (#11048) with the American Institute of Professional Geologists.
5. I have worked as a geologist for a total of 28 years since my graduation from undergraduate university. I have participated in exploration for and development of precious metal deposits in many different geologic environments in the United States, Latin America and Kyrgyzstan.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
7. I am responsible for and was involved with the preparation of this entire report. I visited the project on March 4, 2012, October 4, 2013 and July 20, 2017.
8. I have had no prior involvement with this project, except to author the 2013 Technical Report. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading. As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
9. I am independent of Allegiant Gold Ltd., Allegiant Gold (U.S.) Ltd, Columbus Gold Corporation and Cordilleran Exploration Co. dba Cordex Exploration Co. within the meaning of section 1.5 of National Instrument 43-101.
10. I have read National Instrument 43-101 and Form 43-101F1, and this Technical Report has been prepared in compliance with that instrument and form.

Dated this 11th day of September

[signed] *Nancy J. Wolverson*

Signature of Qualified Person

Nancy J. Wolverson
Print Name of Qualified Person