BLACK TUSK RESOURCES IS A CANADIAN BASED MINERAL EXPLORATION COMPANY FOCUSED ON GOLD DEVELOPMENT IN WORLD-CLASS MINING REGIONS OF NORTH AMERICA.

Black Tusk Resources currently has exploration and development activities on 6 separate gold & PGE projects:

- The McKenzie East Gold Project (Val-d’Or Mining Camp),
- The Golden Valley Project (LaBerge District, Quebec),
- Lorraine Property (Val-d’Or Mining Camp),
- PG Highway Property (Val-d’Or Mining Camp),
- MoGold Property (Val-d’Or, Quebec Mining Camp) and
- The South Rim Gold Project, Smithers Mining Camp, B.C.)
Val-d'Or

History of the Val-D'Or Mining Region

Situated on the Canadian Shield, the city of Val-d'Or’s name translates to “Valley of Gold” where gold is still mined in the area. Its strong history began in the 1920s, when gold was discovered there. It was incorporated as a village in 1935, ushering in a healthy gold rush. Base metals ranging from copper, lead and zinc are also abundant resources scattered throughout the region. Other major companies operating near by include Agnico-Eagle Mines (TSE:AEM), QMX Gold Corp. (TSE:QMX), Osisko Mining (OSK), Monarch Gold (MQR), El Dorado Gold (ELD) and Bonterra Resources (TSE:BTR).

This prolific mining region gained major attention in 1983 when Inco Exploration made a gold mineralization discovery at its Golden Pond Project as well Teck Resources gold-silver-zinc-copper discovery at its Estrades Project.

The McKenzie East Property

Location-

The “McKenzie East Property” is located 35 Km north of Val-d’Or, within the influence area of the Manneville Fault, which is related to the well-known auriferous Destor-Porcupine Fault.

The McKenzie property comprises 46 mineral claims totaling 1,676.17 hectares in size and borders Monarch Gold’s McKenzie Break Project (TSX:MQR).
CONTAINS SEVERAL GOLD OCCURRENCES THAT INDICATE A POTENTIAL FOR A HIGH GRADE MINERALIZED GOLD ZONE

3 different gold occurrences and 2 more gold occurrences that are located in very close proximity to the limits of our claims.

GOOD POTENTIAL FOR NEW DISCOVERY

Operating gold mines in close proximity to the MacKenzie East Property which represents a good opportunity to enter into the area.

YEAR ROUND ACCESS

Via provincial highway 397 South, from Val-d'Or, Highway 386, and several logging roads leading toward the property.

CLOSE PROXIMITY TO ALL THE EXPLORATION SERVICES

Easily accessible via logging roads, operating mills, power, water and a short driving distance from the city of Val-d'Or.
ABOUT

THE MCKENZIE EAST PROPERTY

The McKenzie East property is bordered by the McKenzie Break Gold Deposit, presently held by Monarques Gold Corp., and contains several gold occurrences that indicates a fertile environment.
GOLD OCCURRENCES
THE MCKENZIE EAST PROPERTY

The McKenzie East Property contains 3 different gold occurrences and 2 more gold occurrences are located adjacent to the limits of our claims, along its eastern boundary.

The SIGEOM database indicates that nine drill holes plot within the MEP claims. Several of these holes are reported to have intercepted gold mineralization greater than 0.01 grams per tonne.

The SIGEOM database indicates that two mineral showings occur on the McKenzie East property. These are the C2-A and C2-B. C2-A is plotted within the southern claim block and is described as gold-bearing intercepts reported in a diamond drill hole (report GM52773).

- **2035 ppb Au sur 0.91m** (0.059 opt Au sur 3 feet) and
- **2379 ppb Au sur 0.31m** (0.069 opt Au sur 1 foot) (GM 52773)

Showing C2-B is plotted within the northern claim block close to the western border. The SIGEOM database indicates drilling of hole CO-94-10 as reported in report GM52916. A request for this report returned “No Data Available”. Therefore, there is no information yet found on the database that supports this showing.

- **1.2 g/t Au sur 0.31 m** (0.035 opt Au/1 foot) et 3.1 g/t Au sur 0.31 m (0.09 opt Au/1 foot).
- **CO-94-13: 1.1 g/t Au sur 0.31 m** (0.032 opt Au/1 foot) (GM 52916).

Drill hole CO-92-03 is reported by Exploration Aurigninor Inc in their 1994 report as intercepting 1.80 grams per tonne gold (g/t) from 343 to 346 feet downhole depth (104.5-105.5m), and 2.16 g/t gold from 617 to 618 feet (188-188.3m). The drill hole went to a total depth of 2,318 feet (706.5 m), and was drilled at azimuth 200 degrees with dip of -65 degrees. True width of intercepts has not been determined.

GRAB SAMPLES (GM 49855):
9051 : 241.8 g/t Au et 97.3 g/t Ag
9002 : 107.2 g/t Au
9050 : 97.2 g/t Au

These occurrences have been discovered in 1994 associated to a VLF anomaly with a magnetic correlation. Mineralisation is associated to qtz-carbonate veins that cut a fine grained enclave of massive andesite within a massive diorite.
The third gold occurrence, 11-440-4, is located at the north central limit of the property where a drill hole has cut 3.0 g/t/Au over 1.50 m. (GM 27968) The mineralisation is associated to a mineralised acid tuff between 103 and 140 feet downhole (DDH 11-440-4) described as composed mainly of qtz, (very fine grained, massive and cherty appearance).

All the section is irregularly mineralised with pyrite and pyrrhotite (grains, aggregates and stringers) varying between 1 and 10%.

GOLD OCCURRENCES IN CLOSE PROXIMITY

The other 2 gold occurrences are located in close proximity to the eastern limits of our claim bloc, “The Riviere Senneville” found with DDH CRV-91-2 (GM 51968).

4.1 g/t Au over 1.2 m

The mineralised qtz-carbonate veins cut a carbonatised coarse grained gabbro which is in contact with a rhyodacitic lapilli and block tuff. The auriferous mineralisation is associated to 1 to 2% disseminated coarse grained pyrite associated to centimetric qtz-carbonate veins. The regional geological map shows a continuity between that rhyodacitic tuff and the acid tuff described in the preceding paragraph. This implies that there is a continuous lithological unit with a high auriferous potential between these last two occurrences.
Several mineral showings are plotted within close proximity to the McKenzie East property. These include the Showing d’Or (Maruska) immediately to the east of the southern claim block; The Riviere Senneville immediately to the east of the northern claim block; and The McKenzie Break showings (Zone 4, Green, and Orange) located within two kilometres of the McKenzie East Project area.

<table>
<thead>
<tr>
<th>Showing ID</th>
<th>Status</th>
<th>UTME</th>
<th>UTMN</th>
<th>Reference</th>
<th>Meta Mineralization style</th>
<th>Structure</th>
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<tr>
<td>C1-A</td>
<td>l Show, no work</td>
<td>313490</td>
<td>553940</td>
<td>hole CO-95-05 (GMS2277)</td>
<td>Au, quartz veins and pyrite</td>
<td>Fault, shear</td>
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<tr>
<td>C1-B</td>
<td>l Show, no work</td>
<td>313286</td>
<td>553794</td>
<td>hole CO-94-12 (GMS2036)</td>
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<td>Fault, shear</td>
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<tr>
<td>Showing d’Or (Maruska)</td>
<td>P Worked deposit</td>
<td>314827</td>
<td>5554079</td>
<td>GM498855</td>
<td>Au, Ag, quartz veins</td>
<td>Fault, shear</td>
</tr>
<tr>
<td>Riviere Senneville</td>
<td>l Show, no work</td>
<td>314655</td>
<td>5555884</td>
<td>hole CRV-02-21 (GMS2968)</td>
<td>Au, quartz carbonate veins and pyrite</td>
<td>Vein</td>
</tr>
<tr>
<td>McKenzie #1 (A) Zone No.4</td>
<td>P Worked deposit</td>
<td>309727</td>
<td>5557053</td>
<td>hole MC-88-37 (GMS4900)</td>
<td>Au, pyrite and quartz veins</td>
<td>Fault, shear</td>
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<td>McKenzie #1 (A) Green Zone</td>
<td>G Depos. est. ton.</td>
<td>300980</td>
<td>5558888</td>
<td>Placer Dome Confidential Memorandum, June 1990</td>
<td>Au, quartz carbonate veins and trace chalcopyrite and pyrite</td>
<td>Fault, shear</td>
</tr>
<tr>
<td>McKenzie #1 (A) Orange zone</td>
<td>G Depos. est. ton.</td>
<td>300928</td>
<td>5558370</td>
<td>Placer Dome Confidential Memorandum, June 1990</td>
<td>Au, quartz carbonate veins and trace chalcopyrite and pyrite</td>
<td>Fault, shear</td>
</tr>
</tbody>
</table>

**Showing d’Or (Maruska)** is described as gold and silver bearing quartz veins. Report GM49855 summarizes rock grab sampling on the project where gold values were returned from quartz veins in diorite. Veins are reported as 5 to 25 centimetres wide that returned gold assays ranging from 0.3 g/t to 241.8 g/t from samples taken during 1989 and 1990.

**The McKenzie Break project** is currently the most advanced of the adjacent showings as indicated by SIGEOM. At the McKenzie Break, gold mineralization is reported to be structurally controlled by anastomosing ductile shear zones. Mineralization is characterized by visually distinctive white quartz-carbonate ribbon veins and sheeted veinlet complexes in places containing free gold. Veins range in thickness from 1 centimeter to 2 metres and average 20-30 centimetres. The shear zones range from 2 to 10 metres thickness with associated chlorite-calcite-albite alteration.

The 2018 Technical Report prepared for Monarques Gold includes a mineral resource estimate for the project. The resource estimate combines a pit constrained and underground scenario. The combination provides a pit constrained indicated resource summarized as 939,860 metric tons (tonnes) at a grade of 1.59 g/t, with an underground indicated resource of 281,739 tonnes at a grade of 5.90 g/t, with an inferred resource for underground deposit of 270,103 tonnes at 5.66 g/t.
PROPOSED EXPLORATION
THE MCKENZIE EAST PROPERTY

**PHASE 1**
Compilation of all data pertaining to the auriferous potential of the area.

**PHASE 2**
MMI geochem over the whole Mckenzie East gold deposit property.

**PHASE 3**
High resolution mag survey+VLF to locate structures and magnetic features within the Tiblemont-Pascalis intrusive and along the felsic volcanic contacts.

**PHASE 4**
CONDUCT 3D IP SURVEY (OreVision three dimensional induced polarization survey).

**PHASE 5**
Follow-up diamond drilling to test new targets or test for continuity of known mineralization.

The diamond drill-core drilling is used to obtain oriented and intact rock from hundreds of metres below the ground's surface. An experienced geologist then describes core in detail, a process known as logging. Diamond drilling provides the most detailed geological and geotechnical information available prior to mining.
The Golden Valley Project consists of 37 claims totaling 1,850 hectares located 170 kilometers northwest of the city of Val-d’Or, Quebec.

The Golden Valley Project is situated within the Abitibi Greenstone belt, which is home to many significant mineral deposits.

The Leberge Deformation Zone, that is similar to the gold-bearing Casa-Berardi Fault structure, passes through the property.
GOLDEN VALLEY PROPERTY, QUEBEC

- 1601 Ha, 170km NW of Val-d’Or
- Contains the Laberge Paradis historic showing
- Drilled in 1987, 1996 and 2003
- Drillhole highlights include:
  - 1.8 g/t over 4.5m @141m
  - 1.5 g/t over 1m @122m
  - 4.1 g/t over 0.5m @67m
  - 1.4 g/t over 0.7m @151m
  - 2.5 g/t over 0.9m

- Historic Drillholes are 350m from main road and accessible
- Contains multiple drill ready targets with historic mineralized zones that can be intersected through drilling without the need of a permit
Favourable geological setting situated on the fold nose in a sequence of volcanics (tuff and basaltic beds). The property is along strike from 14 other showings in the same sequence.
Black Tusk Resources has a series of assessments and academic reports to summarize previous work on the property, which included **airborne geophysics, geochemical and geological surveys, and diamond drilling**. Some of the more significant reported drill results include:

- **Drill hole LAB 87-82** returned 1.82 grams per tonne (g/t) gold over 4.5 metres.
- **Drill hole LAB 109-03-01** returned 1.4 g/t over 0.7 m
- **Drill hole 34-96-02** returned 1.55 g/t gold over 1m
- **Drill hole 34-96-04** returned 4.10 g/t over 0.5 m

The historic drilling was undertaken in close proximity to main roads that are conveniently accessible for further work, including continued exploration of drill-ready targets.
THE LORRAIN PROJECT, VAL-D’OR, QUEBEC

The Lorrain project, comprising eight claims totalling 466.67 hectares. This property is located along Highway 391 approximately one kilometre south of Lorrainville, Que. The property covers the Guimond-Church deposit. This deposit was found in outcrop and has been intersected by two diamond drill holes. The deposit is categorized as tabular nickel-chromium (Ni-Cr) mineralization hosted in an ultramafic intrusive which generates a strong magnetic anomaly (GM 54730). Two 1954 vintage drill holes intersected serpentinized peridotite injected with quartz veins. Core samples returned 0.48 per cent Cr and 0.27 per cent Ni (best intersections of holes 1 and 2, GM 02994). Sample results also indicate the presence of platinum group elements, including 19 ppb palladium and 59 ppb ruthenium.

The Black Tusk-Lorrain property is located within a region endowed with a variety of mineralization styles. Many of these were explored for copper, but have recently been recognized for platinum group elements. This includes the Alotta project located approximately 10 kilometres northeast of the Black Tusk-Lorrain. At the Alotta, a 2019 drilling program confirmed the continuity of wide zones of nickel-copper-platinum group elements in massive sulphides. The drilling returned a highlight of 22 per cent copper, 34 g/t palladium, 3.5 g/t platinum, 0.78 per cent nickel, 1.4 per cent zinc and 65 g/t silver over 0.5 metre from hole ZA-19-05 (Chase Mining Corp. Ltd. website, Dec. 3, 2019, news release).

PG HIGHWAY PROPERTY, VAL-D’OR, QUEBEC

The claims are located along Highway 397, 22 kilometres north of Val d’Or, Que. The PG Highway property adjoins claims that cover the Lynx and La Tour PGE mineral showings. The Lynx showing is located approximately 3.5 km north of the PG Highway property. At the Lynx, selected samples returned grades up to 1,895 parts per billion combined platinum (Pt) and palladium (Pd). The two best results returned 1,365 ppb Pd and 530 ppb Pt (sample 828583) and 1,050 ppb Pd and 340 ppb Pt (sample 828575) (assessment report GM 61266). The La Tour showing is located 300 metres east of the Lynx. At the La Tour showing, samples returned up to 5,139 ppb Pd and 1,589 ppb Pt (GM 60468 and GM 61303). The reader is cautioned that results obtained on adjoining properties are not necessarily indicative of potential for similar results on the Black Tusk-PG Highway claims.
The MoGold property is comprised of 21 claims totalling 1203.09 hectares. The claims are located west of Highway 397, 22 Km north of Val-D’Or, Quebec. The new MoGold claims adjoin Black Tusk Resources previously staked PG Highway property located immediately to the east. The PG Highway adjoins claims that cover the Lynx and La Tour PGE mineral showings (see previous news releases).

The MoGold claims cover the historic Boily-Berube mineral showing. The Boily-Berube is described as being located on the western contact of the La Corne batholith. The showing consists of a massive vein of cherty quartz containing fine grains of pyrite, minor chalcopyrite and scattered flakes of molybdenite. The veins trend along the western contact of a quartz porphyry intrusion highly mineralized with very fine-grained pyrite. Excavating on the showing carried out in 1989 revealed a pegmatitic quartz vein containing 10 to 30% molybdenite, pyrite and traces of chalcopyrite and malachite. To date no precious metals have been associated with this showing.

The new claims cover 8 drill holes that were completed by Sullico Mines Ltd. in 1971-1972 and Falconbridge Inc. in 2004. A preliminary review of the drill hole summaries indicate intercepts containing pyrite, pyrrhotite, chalcopyrite, and molybdenite with significant assay values returned for copper, silver, and zinc. Two assessment reports filed with Energy and Natural Resources Quebec (GM28078 and GM62134) summarize the historic drilling. The earlier drill hole records show the geology as diorite, rhyolite and andesite within sedimentary rocks with samples showing elevated Cu, Zn, Ni, Pb and Ag. Gold was not shown to have been analyzed. The 2 drill holes completed by Falconbridge intercepted basalt, gabbro and diorite reporting elevated copper and zinc with few marginally significant gold results. Further compilation of historic work will be undertaken in the following weeks.
SOUTH RIM PROJECT, SMITHERS-HOUSTON AREA, BC

Location

The property is located in mountainous terrain of central British Columbia, 145 kilometres south of Smithers, and 110 kilometres south of Houston. Both communities provide support services, with a regional airport located in Smithers, and a short distance from the Huckleberry and Ootsa mines.

SMITHERS MINING SECTOR

Smithers has supported and benefited from British Columbia’s mining sector for decades. Smithers is home to 40 companies that supplied $2.3 million worth of goods and services to 13 major operating mines in 2017. Provincewide, B.C.’s mining industry relied on more than $1.35 billion worth of goods and services from 3,000 mining suppliers located in 125 municipalities and communities. These 13 mines are responsible for supporting economic activity in Smithers — economic activity that is critical to thousands of business owners, workers and their families in communities across B.C.
The property comprises 4 mineral claims totaling 1,771.33 hectares, 100% owned by Black Tusk Resources Inc. The original core claim (South Rim #1073162) was acquired through acquisition of Chalice Gold Corp. Additional claims were added through the BC Mineral Title Online process. The claims are in good standing with due dates of December 2020 and January 2021. The claims are contained within NTS map sheet 93E044.

A B.C Mineral Inventory (Minfile) review indicates that 13 recorded mineralized rock occurrences exist within the Black Tusk-South Rim Property.

The majority of these are recorded as grab samples that returned elevated values of gold and silver. Gold values for the 13 occurrences range from 0.132 grams per tonne (gpt) to 24.0 gpt, with silver values recorded ranging from 2.2 gpt to 42.8 gpt. The mineralization is typically described as epithermal, intrusion-related polymetallic sulphide and low-sulphidation (quartz) veins. Black Tusk has not undertaken any exploration upon the claims and has yet to verify the sample results listed in the Minfile database or within ARIS reports.

**MINFILE OCCURRENCES SUMMARY**

<table>
<thead>
<tr>
<th>NAME</th>
<th>NUMBER</th>
<th>UTM_NORTH</th>
<th>UTM_EAST</th>
<th>DATUM_29</th>
<th>SIGNIFICANT RESULTS</th>
<th>ARIS</th>
<th>SAMPLE TYPE</th>
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<tr>
<td>Cinderella</td>
<td>093E 106</td>
<td>5925075</td>
<td>611340</td>
<td>NAD83</td>
<td>7.5 gpt Ag</td>
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<td>Coles</td>
<td>093E 110</td>
<td>5924640</td>
<td>613225</td>
<td>NAD83</td>
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<td>Grab</td>
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<td>Center View</td>
<td>093E 149</td>
<td>5923360</td>
<td>613250</td>
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<td>Amethyst</td>
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<td>5923240</td>
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<td>V.P.</td>
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<td>611000</td>
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<td>NA</td>
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<td>Grab</td>
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</table>
A review of the BC Mineral Titles Assessment Report Database (ARIS) provides a history of exploration on the property going back to 1967. During 1978, Silver Standard Mines Ltd conducted prospecting to follow-up the discovery of molybdenum bearing boulders scattered across the slopes (ARIS 7801). Gold-bearing quartz veins were first noted by Tom Richards and his team while performing reconnaissance mapping in the area in 1982. This work led to claim staking and work programs carried out by Nuspar Resources Ltd in 1984-1985 (ARIS 12666, 12802, 13070, 13866, and 14531). Geological mapping, rock sampling and ground geophysics targeted north trending structures that returned anomalous gold and silver values. The reporting summarized that epithermal quartz veins and silicified rocks are associated with shear zones with widths in the order of centimeter to several metres size. The mineralized system was traced intermittently for several kilometres. Six mineral showings were identified including Center View, Chalco, South Side, High View, Camp View, and East Side. In 1987 the ground was operated by QPX Minerals Inc. Minequest Exploration Associates completed work for QPX including geologic mapping, rock sampling, and soil sampling. Their work culminated in locating an additional five mineralized occurrences including the Amethyst, Main Creek, Northwest, and West side (ARIS 16677, 17962). In 2007, St Elias conducted a work program to relocate and sample previously reported high-grade molybdenite mineralization and continued reconnaissance work. Elevated molybdenum was reported from rock samples taken which verifies documented historic work. Continued exploration on the area of interest took place in 2010 and 2012 (ARIS 31796 and 33420). In 2010, St. Alias Mines conducted verification rock sampling, soil sampling and petrographic study on the South Rim Property. Work was carried out by Downtown Industries and included a GIS compilation of all of the historic data accumulated to that point. Downtown also completed a lineament study using orthophoto interpretation. A total of 1,283 soil samples and 81 rock samples were collected in 2010. A number of rock samples returned anomalous values for gold on the property, including verification of the High View, East Side, Center View and VP Minfile occurrences (ARIS 31796). A total of 81 rock samples were collected during their program, across shear zones, breccia bodies, and quartz veins. Ten of these samples were selected for coarse metallic assay, with three of those returning grades over 1 gpt Au. These are summarized in the below table. Chip samples were taken across the mineralized structure. The three higher results range from 2.21 gpt to 3.74 gpt gold.
In 2012, St Elias completed magnetometer and VLF-Em geophysical surveys over the molybdenum zone and molybdenum with gold in quartz veins. As well a total of 31 rock samples were obtained. The ground geophysics traced north trending and north-west trending linear features.

Rock samples returned Mo to greater than 5% with elevated copper in some samples. In 2013, St. Elias continued soil sampling to expand upon work completed in 2012. An additional 443 samples were collected using 50 metre line spacing with 25 metre sample spacing (ARIS 34613).

<table>
<thead>
<tr>
<th>ARIS</th>
<th>Year</th>
<th>Company</th>
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<tr>
<td>7801</td>
<td>1978</td>
<td>Silver Standard</td>
<td>Potter</td>
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<td>Nuspar</td>
<td>Richards</td>
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<td>1985</td>
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<td>Richards</td>
<td>134 rock</td>
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<td>16677</td>
<td>1987</td>
<td>St Elias-Minequest</td>
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<td>17962</td>
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<td>St Elias-Inform</td>
<td>Krause</td>
<td>443 soil</td>
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**BLACK TUSK DATABASE COMPILATION**

The ARIS records provide a large number of rock and soil sample results. The 2010 report by Downtown Industries (31796) included a GIS compilation of all recorded historic work to that point in time, as well as documenting verification work undertaken during their 2010 work program. **Black Tusk has utilized that compilation of historic data, and added information gained since 2010 to create compilation rock and soil results maps for use in targeting areas of interest for their 2020 exploration planning.** A total of 465 rock samples and 1,294 soil sample locations with posted results are recorded in the ARIS reports within or immediately adjacent to the South Rim Property.

In 2014, St Elias reported their soil sampling program of 443 samples, but none of those samples were analyzed at a certified laboratory. Rather, the report documents results obtained in-house utilizing an XRF analyzer unit without verification. Therefore, those samples were not entered into the Black Tusk data at this time.
ROCK GEOCHEMISTRY DATABASE

A summary table showing results for gold over 500 ppb (0.5 gpt) and associated silver values for all rock samples recorded in the ARIS database is provided below. Twenty-four samples returned elevated values of gold ranging from 540 ppb to 24,000 ppb. The highest value obtained was from the 1985 work program where the sample was obtained from within or near the Chalco showing.

The series of elevated gold values from rocks plot as a northwest trending alignment of sample locations, trending through the East Side, Chalco, High View, Center View, and Camp View mineralized showings, for a distance of approximately two kilometres. This trend of elevated gold values, often associated with elevated silver, provides a primary target of interest for further exploration.

<table>
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<th>Sample ID</th>
<th>East</th>
<th>North</th>
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<th>Silver ppm</th>
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DEPOSIT TYPE

The South Rim Property mineralization has been described as shear-hosted gold-silver veins that are similar to well documented shear-related gold deposits. Mineralization forms from structurally focussed hydrothermal fluids which crate a system of low sulphide quartz veins, veinlets or stockworks. This is similar to deposits of significance found in other regions, including Bralorne Gold and Premier Gold mines in BC, as well as Red Lake and Kirkland Lake gold camps in Ontario.

SIGNIFICANT REGIONAL DEPOSITS

THE HUCKLEBERRY PROJECT
The property lies within geologic terrain that hosts The Huckleberry Copper-Molybdenum Mine located 23 kilometres to the north of The South Rim Property. The Huckleberry copper-molybdenum mine ceased operations in August 2016, and remains on care and maintenance. A preliminary plan to restart the mine has been developed, and will be under consideration for implementation, at such time when the economics of mining improve. The remaining resources at Huckleberry were summarized as 35 million tonnes of proven and probable reserves grading 0.32 % copper and 0.01 % molybdenum, with measured and indicated resources of 180 million tonnes grading 0.32 % copper and 0.01 % molybdenum (Imperial Metals website, February, 2020).

THE OOTSA PROJECT
is located on the south shore of the Nechako Reservoir, 6 km from the Huckleberry copper-molybdenum mine. The Ootsa project contains an estimated measured and indicated resource of 224 million tonnes grading 0.22 % copper, 0.021 % molybdenum and 0.15 gpt gold (Surge Copper Corporation website, January, 2020).
A FRESH COMPANY
STRUCTURED TO PERFORM

Black Tusk Resources is listed on the Canadian Securities Exchange “CSE” under the ticker symbol “TUSK” with only 138,000,000 million shares outstanding.
LEADERSHIP
PROVEN MANAGEMENT

RICHARD PENN
Chief Executive
Officer and Director

Mr. Penn first started off in the capital markets industry in 2009 as a stockbroker. Richard worked at Mackie Research Capital after attending the Canadian Securities Institute, completing the (Securities Course & Wealth Management designations).

Before leaving the brokerage industry in 2014, Mr. Penn helped take Five Star Diamonds (TSX-V: STAR) public on the TSX Venture Exchange, then advancing into the public company sector. In late 2014 Mr. Penn IPO’ed a new company, Maccabi Ventures which then went on to become Curaleaf Holdings (CSE: CURA).

Mr. Penn is currently a Director of Rain City Resources (CSE: RAIN), a mineral exploration company trading on the CSE Exchange. Mr. Penn is one of the founding Directors of Black Tusk Resources and is the company’s President & CEO.

ROMAN RUBIN
Chief Financial Officer,
Secretary and Director

After completing Harvard Law’s Power of Negotiations and Canadian Securities Course, Mr. Rubin got his start in the Finance Industry on Toronto’s famed Bay Street. Roman was the Vice President-Wealth Management & Branch Manager at League Investment Services from 2010 - 2013.

Mr. Rubin then went on to become the Vice President-Dealing Representative of Quantus Investment Corp from 2013-2014. In late 2014, Mr. Rubin IPO’ed Maccabi Ventures, that went onto become the successful Curaleaf Holdings (CSE: CURA) deal.

Roman is currently a Director of Rain City Resources (CSE: RAIN), a publicly traded mineral exploration company. Mr. Rubin is one of the founding Directors of Black Tusk Resources and is the company’s Chief Financial Officer.
DIRECTORS

RENAT MATAEV
Director

Mr. Mataev, has specialized in luxury real estate development in the Greater Toronto area for over 15 years. Mr. Mataev brings a wealth of experience and contacts in the finance sector. Mr. Mataev, was also a Financial Adviser for RBC Royal Bank from April 2002 to July 2004 specializing in asset management for VIP clientele. Mr. Mataev is fluent in English, Russian, French and Hebrew. Mr. Mataev has a BA in Political Science and Economics from York University. He is also a Director of Rain City Resources, a mineral exploration company on the CSE.

PERRY GRENNENBURG
P.Geo, Director

Mr. Grunenberg has a B.Sc. degree in geological sciences. He is a Professional Geoscientist, registered with the Engineers and Geoscientists of British Columbia since 1992. Mr. Grunenberg has worked for more than 30 years on many projects in various parts of the world, including the famous gold camps of Dawson City Yukon, Pogo district in Alaska, and Barkerville, Bralorne, Tulameen, and various other gold districts in British Columbia. Mr. Grunenberg also has experience with lead-zinc, molybdenum, copper, tungsten, diamonds, and other deposit types. Mr. Grunenberg has worked as a consultant to both major and junior mining companies and has completed contracts for government agencies. Mr. Grunenberg provides consulting services through VPG Geoscience, a partnership with Vivian Park, P.Geo, offering complete project management and technical reporting.

DR. MATHIEU PICHE
Geologist

Geologist Dr. Piche has an abundance of experience exploring for mineral deposits in the Abitibi greenstone belt. He has written a variety of academic papers including alteration geochemistry as it relates to mineral deposits, and stratigraphic and structural characterization of mining camps in the Abitibi with the objective of refining genetic models. He was a past recipient of the Quebec Mineral Exploration Association’s John-Descarreaux Award, bestowed to highlight the contribution of an individual to enhanced geoscientific knowledge linked to mining exploration, as well as The Quebec Geologists Order Merite Geoscientifique Award.
This presentation contains forward-looking statements based on assumptions as of that date. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Such factors include, among other things: risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company’s limited operating history; the need to comply with environmental and governmental regulations; fluctuations in currency exchange rates; fluctuations in the prices of commodities; operating hazards and risks; competition and other risks and uncertainties, including those described in the Company’s Prospectus dated September 8, 2017 available on www.sedar.com. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

An investment in the Company is inherently risky. Investors should review the Company’s public disclosure record and consult with an independent financial advisor prior to making any investment decisions. Perry Grunenberg, P.Geo, is a director of the Company and a “Qualified Person” as that term is defined under NI 43-101. Mr. Grunenberg has reviewed and approved the technical information contained in this presentation.

**ADVISORY BOARD**

**PERRY GRUNENBERG**  
PGeo

Mr. Grunenberg has a BASc degree in geological sciences. He is a professional geoscientist, registered with the Engineers and Geoscientists of British Columbia since 1992. Mr. Grunenberg has worked for more than 30 years on many projects in various parts of the world, including famous gold camps of Dawson City, Yukon, Pogo district in Alaska, and Barkerville, Bralorne, Tulameen and various other gold districts in British Columbia. Mr. Grunenberg also has experience with lead-zinc, molybdenum, copper, tungsten, diamonds and other deposit types. Mr. Grunenberg has worked as a consultant to both major and junior mining companies and has completed contracts for government agencies.

**EARNEST BROOKS**  
BSc, PGeo, CIM
(from the Canadian Securities Institute, April 1995)

Mr. Brooks holds a bachelor of science degree with a major in geology from the University of New Brunswick (1969), and is currently a member of the New Brunswick Association of Professional Engineers and Geoscientists (APEGNB). He is also been a past member of the APGO.

Mr. Brooks brings a wealth of experience and mining knowledge to Black Tusk Resources. He has worked on the TPW property for Explor Resources Inc., primarily compiling data, Timmins, Ont., mining camp for the past several years.

He was a mining geologist for Patino Mines (Quebec) Ltd.’s underground mining operations, as well as mining and exploration geologist for Brunswick Mining Ltd., Bathurst, N.B., a large open-pit and underground trackless mining operation. He has been president of the NBPOA several times since 1992, and was elected Prospector of the Year for work in the Plaster Rock area of New Brunswick in 1997 to 1998. He has been a member of the PDAC since the 1980s and is now a life member.

**DR. MATHIEU PICHÉ**  
Geologist

Geologist Dr. Piche has an abundance of experience exploring for mineral deposits in the Abitibi greenstone belt. He has written a variety of academic papers including alteration geochemistry as it relates to mineral deposits, and stratigraphic and structural characterization of mining camps in the Abitibi with the objective of refining genetic models. He was a past recipient of the Quebec Mineral Exploration Association’s John-Descarreaux Award, bestowed to highlight the contribution of an individual to enhanced geoscientific knowledge linked to mining exploration, as well as The Quebec Geologists Order Merite Geoscientifique Award.

**GARY MACDONALD**  
BComm, MBA

Mr. MacDonald has over 25 years of natural resource experience, specializing in mining operations on a global basis. Mr. MacDonald holds a bachelor of commerce from UBC and a master of business administration from Erasmus University in Rotterdam. Mr. MacDonald’s roles have been all-encompassing from field to boardroom. Mr. MacDonald has been the president and chief executive officer of American Mining Corp. since 2006 and currently holds numerous board positions in the resource sector.
WINTER DRILL PROGRAM

NEW COMPANY, structured to perform (IPO’ed in 2017 with only 95M shares outstanding)

PRIVATE PLACEMENT OPPORTUNITY to fund summer 2020 diamond drill program on the McKenzie East Gold Project

EXPERIENCED MANAGEMENT
TUSK as assembled a world class team of mining and finance talent

NEAR TERM CATALYSTS
(Potential summer 2020 drill program)

PROLIFIC MINING DISTRICTS
across Canada with proven mineral wealth (Smithers Mining camp BC and Abitibi Greenstone belt Quebec)

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CEO
Office: 778-384-8923
Toll free: 1-833-273-TUSK (8875)