

26 April 2019

Exploration Update – East Cadillac Gold Project, Quebec

Highlights

- **~5,300m** reconnaissance diamond drill programme completed at two of the seven high-priority prospects on the East Cadillac Gold Project – Legrand and Anderson.
- New zones identified at Legrand hosting anomalous gold and Timiskaming conglomerate, indicating the presence of a **new significant fault system** – the Windward Fault.
- Newly uncovered Windward Fault is **untested over ~10km** to the west of Legrand, parallel to the highly endowed Larder Lake Cadillac Fault (LLCF).
- 3D-IP survey completed, highlighting **multiple chargeability** anomalies, the strongest extending ~3km to the east of the North Contact Prospect – now a high priority for follow-up work.
- Next phase of targeting and planning activities underway on advanced prospects on the Project including **North Contact, Lac Rapides, Simon West, Nordeau West and Legrand**.
- New results continue to demonstrate the potential for the 233km² East Cadillac Gold Project to host a **new gold district**, ~35-60km east of Val-d'Or along the prolific LLCF.

Chalice Gold Mines Limited ("Chalice" or "the Company") (ASX: CHN | TSX: CXN) is pleased to provide an update on recent reconnaissance drilling, geophysics and targeting activities at the East Cadillac Gold Project in Quebec, Canada (the "Project") which continue to highlight its district-scale gold exploration potential.

An 18-hole, 5,316m reconnaissance diamond drill programme has been completed at two of the seven high-priority prospects identified by Chalice within the Project, Legrand and Anderson, including:

- One 3-hole fence on the Anderson Target; and
- Three 5-hole fences (at ~1km spacing) on the Legrand Target.

Holes were on average 300m deep for sectional reconnaissance coverage. Down-hole wireline surveying (in-situ imaging and geophysical measurements) was completed to assist with ongoing structural interpretation, in preference to standard geo-tech core orientation to reduce costs and to allow more consistent structural orientations in areas of broken core.

Anomalous gold was intersected at both targets, indicating the presence of a gold system. Importantly, drilling at Legrand intersected a significant new untested fault, the Windward Fault, parallel to the Larder Lake Cadillac Fault (LLCF) and interpreted to extend for ~10km west of Legrand.

Chalice Managing Director Alex Dorsch said, "Our focus is now turning to the significant chargeability anomalies east of North Contact and the newly identified Windward Fault, where we believe there is excellent potential to discover large-scale Abitibi-style gold deposits. The shallow mineralisation intersected thus far at North Contact remains open in all directions and the next step is to assess its up-dip and along strike potential."

"Many of the 5Moz+ high-grade deposits on the Cadillac trend are sub-vertically oriented, commence at depths of ~250m and can extend to depths of >2.5km. Given the complete lack of deep drilling on the Project outside of the Simon West – Chimo – Nordeau trend, we believe that testing the depth potential of several advanced prospects is also a logical next step for exploration activity."

"Chalice has now essentially completed the regional scale geochemistry and geophysics work on the Project, and now the next phase of prospect scale exploration begins."

Legrand Target

The three Legrand fences intersected a major new fault system (the Windward Fault) within Pontiac sediments containing multiple fault panels of Timiskaming conglomerate and intermediate tuff. Numerous mafic dykes also occur along the fault and along extension planes to the immediate south.

Several lamprophyre dykes intersected in the northernmost drill hole (ECG-19-091) appear to be the eastern extension of lamprophyre dykes in the Lac Rapides target that returned a gold intersection (3.1m @ 4.27g/t Au within 20.8m @ 0.74g/t Au) in the previous (2018) drill programme (refer to Chalice ASX announcement dated 31 May 2018).

Widespread quartz-calcite vein arrays with adjacent zones of disseminated pyrite-pyrrhotite-arsenopyrite were identified on all three drill fences. The veining and sulphides are controlled by axial planar structures orientated sub-parallel to the main Windward Fault. Low-grade gold mineralisation was identified along the main fault panel (up to 0.62g/t Au), along extensional structures to the south (up to 1.1 g/t Au) and along the lamprophyre dyke-hosted structure to the north (up to 0.34 g/t Au).

Although the gold grades intercepted to date are low and occur over narrow intervals (up to 2.6m), the identification of previously unrecognised fault panels of Timiskaming conglomerate and intermediate volcanics, together with intrusive dolerite/lamprophyre dykes in the Pontiac sediments, indicate a prospective setting for gold mineralisation outside of the main LLCF corridor.

The elevated gold zones in drill core occur within broader zones of elevated pathfinder elements including Ag, As, Bi, Cs, Cu, Li, Mo, Pb, S, Sb, Te, W & Zn. The pathfinder suite has a similar anomalous response as the MMI soil anomaly, and in terms of maximum and average values, similar or in some cases higher (e.g. Bi, Cs, Cu, Mo, Pb, W, Zn) than what has been observed at the Nordeau West gold deposit (Indicated Mineral Resource of 225,000t @ 4.17g/t Au and Inferred Mineral Resource of 1.11Mt @ 4.09g/t Au).

Similar MMI soil anomalies and one historical gold showing (Marilynne) occur along the 16km long Windward Fault. Other than the current drilling and one reconnaissance fence over the Marilynne showing in 2018, the entire 16km strike length remains largely untested – providing a new trend for exploration on the Project.

Anderson Target

Drilling at the Anderson Target identified one narrow zone of orogenic gold mineralisation (up to 0.73 g/t Au) and another narrow zone of gold-rich VMS style mineralization to the south (up to 0.71 g/t Au) from the same assemblage that hosts the Aur Louvem VMS deposit, located approximately 10km to the west. No further work on the Target is planned.

3D-IP Survey

A 116.8 line km 3D-IP survey was completed at 200m/400m line spacing extending the current survey coverage to ~21km of the LLCF as well as ~3km over the new Windward Fault at the Legrand Prospect. An inversion model of the current survey was merged with the 2018 survey and the interpretation of results is ongoing.

From preliminary analysis, the 3D-IP survey has defined several strong chargeability anomalies over the survey area, many of which are extensions to anomalies identified from the 2018 survey (Figure 1).

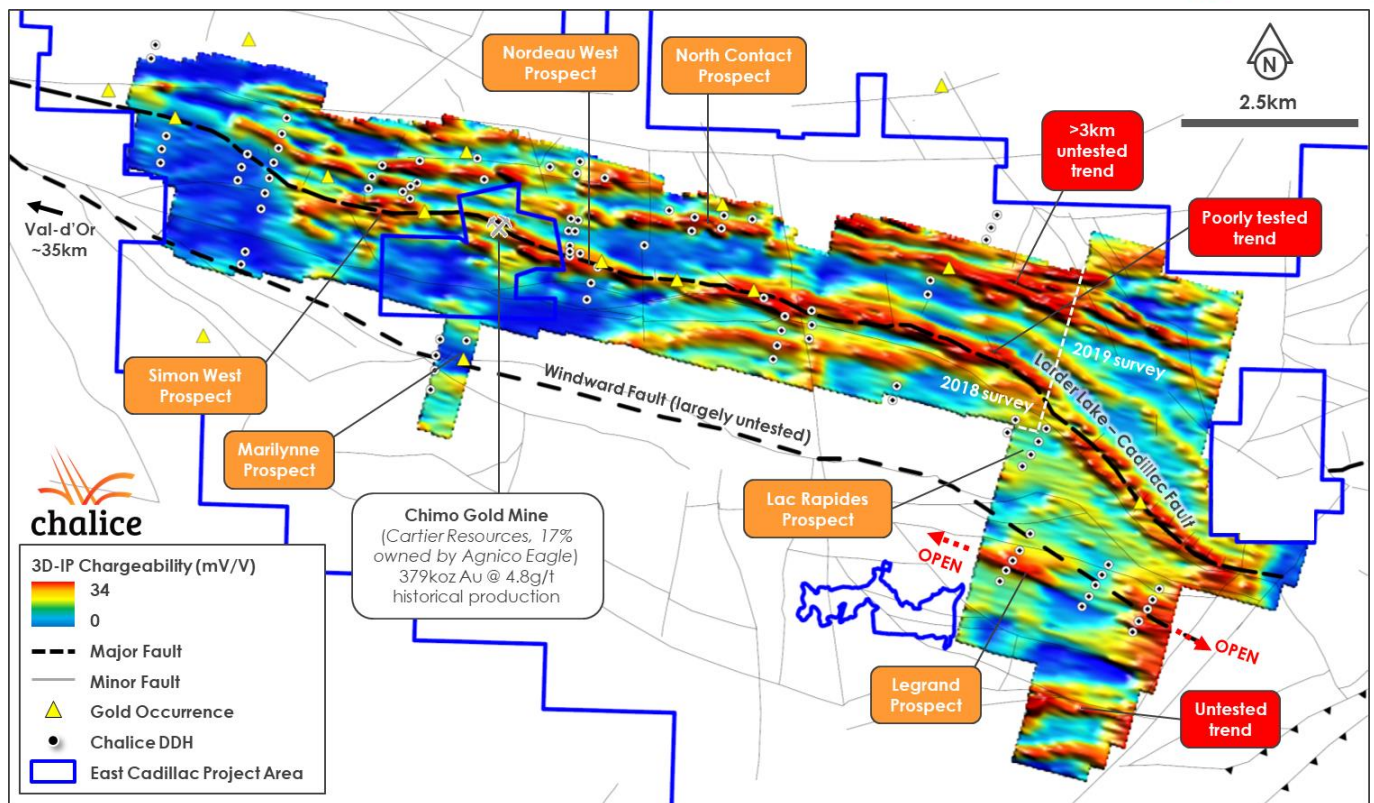


Figure 1. 3D-IP chargeability iso-surface, prospects and Chalice drilling to date.

An anomaly at the eastern end of the Legrand Prospect coincides with the main Windward Fault encountered in the drilling. An additional anomaly to the south of the Windward Fault appears to be a new sub-parallel fault and was not tested by the 2019 drilling.

The 2019 survey has also extended the main chargeability anomaly along the LLCF an additional 4.5km east and delineated an extension to the North Contact chargeability anomaly another 3km east of the 2017-2018 survey. Additional interpretation work is underway on an inversion model to refine these targets.

Targeting and Planning Activities

New targeting and planning activities are underway on five priority Prospects on the Project – North Contact, Lac Rapides, Simon West, Nordeau West and Legrand. Two additional targets – Marquise and Makwa, remain untested and require further in-fill geochemical sampling to refine (refer to Chalice ASX announcement dated 25 Oct 2018).

This follow-up activity is intended to build on previously identified mineralised zones from the reconnaissance drilling by Chalice to date (Figure 2).

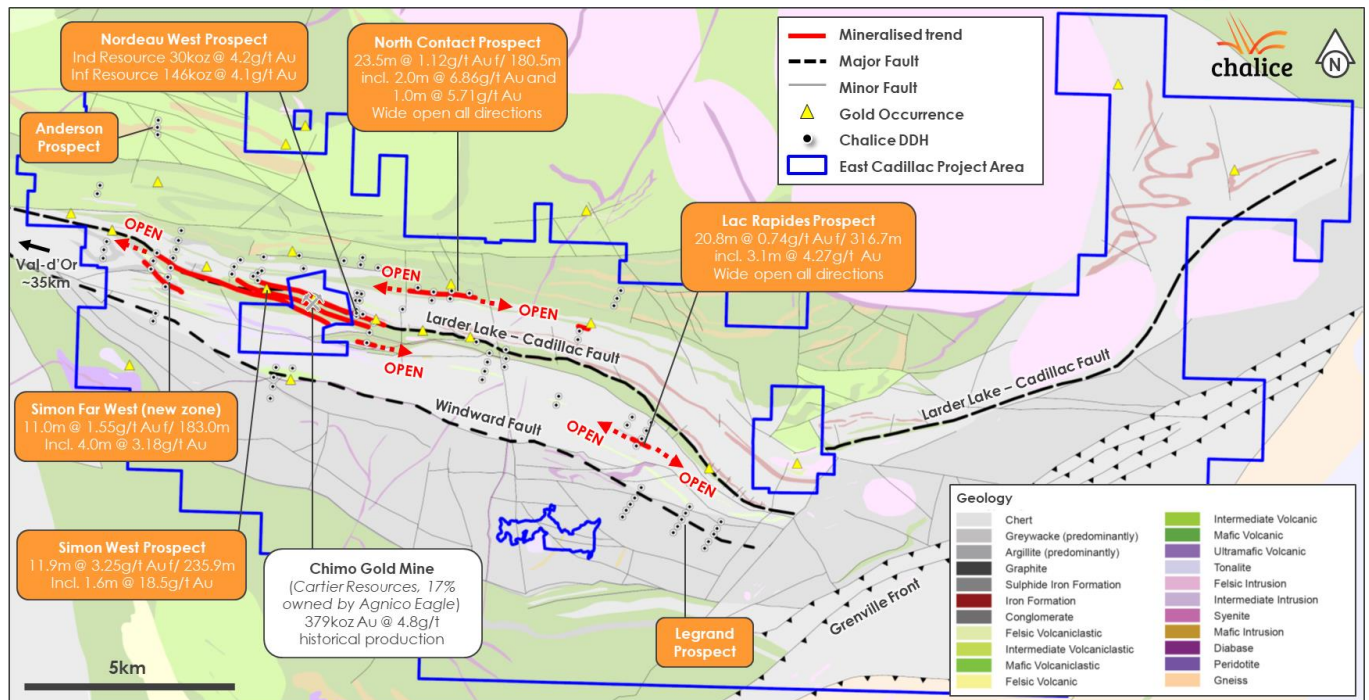


Figure 2. Advanced Prospects, key intercepts to date and mineralised trends over regional geology.

It is expected that all additional results from ongoing activities, including structural data from wireline logging, multi-element geochemistry, spectral scanning of selected drill core and thin section description of alteration assemblages, will be incorporated into a comprehensive targeting review to assist with prioritising work programmes over these key Prospects.

As part of this review, the potential for shallow, open-pit style mineralisation at the North Contact and Simon West Prospects is being investigated. The Company anticipates that this targeting work will be completed by mid-May 2019.



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About the East Cadillac Gold Project, Quebec, Canada

The East Cadillac Gold Project covers an area of 233km² and is located ~35km east of the >20Moz Val-d'Or gold camp in Quebec, Canada (Figure 3). With land holdings encompassing a strike length of 27km of the Larder Lake-Cadillac Fault (LLCF), the most prolifically endowed gold trend in the southern Abitibi, the Project is along strike from several globally significant mines including Canadian Malartic (>16Moz Au Agnico Eagle and Yamana) and Sigma Lamaque (>11Moz Au Eldorado Gold).

The Project surrounds the historic Chimo gold mine, owned by Cartier Resources (TSX: ECR), which produced ~379koz @ 4.8g/t Au, down to ~800m below surface. Drilling by Cartier and 17% owner Agnico Eagle have resulted in significant extensions to mineralisation below historic workings, with the potential to plunge onto Chalice's claims at depth.

Acquired in late 2016, the Project is a consolidation of several earn-in option agreements (Chalice earning 80 to 100%) and Chalice's 100%-owned claims. Previously segmented ownership hindered any modern regional exploration being applied effectively, meaning the Project is underexplored relative to the remainder of the LLCF trend.

Since acquiring the Project, Chalice has completed systematic geochemistry and geophysics field programmes, targeting a 5Moz+ discovery. This work has generated 7 new, large-scale targets. Chalice has drilled ~35,000m to date on the Project, testing 5 of these new targets resulting in 3 new wide-open discoveries. Drilling has also expanded two existing advanced prospects along strike and down plunge.

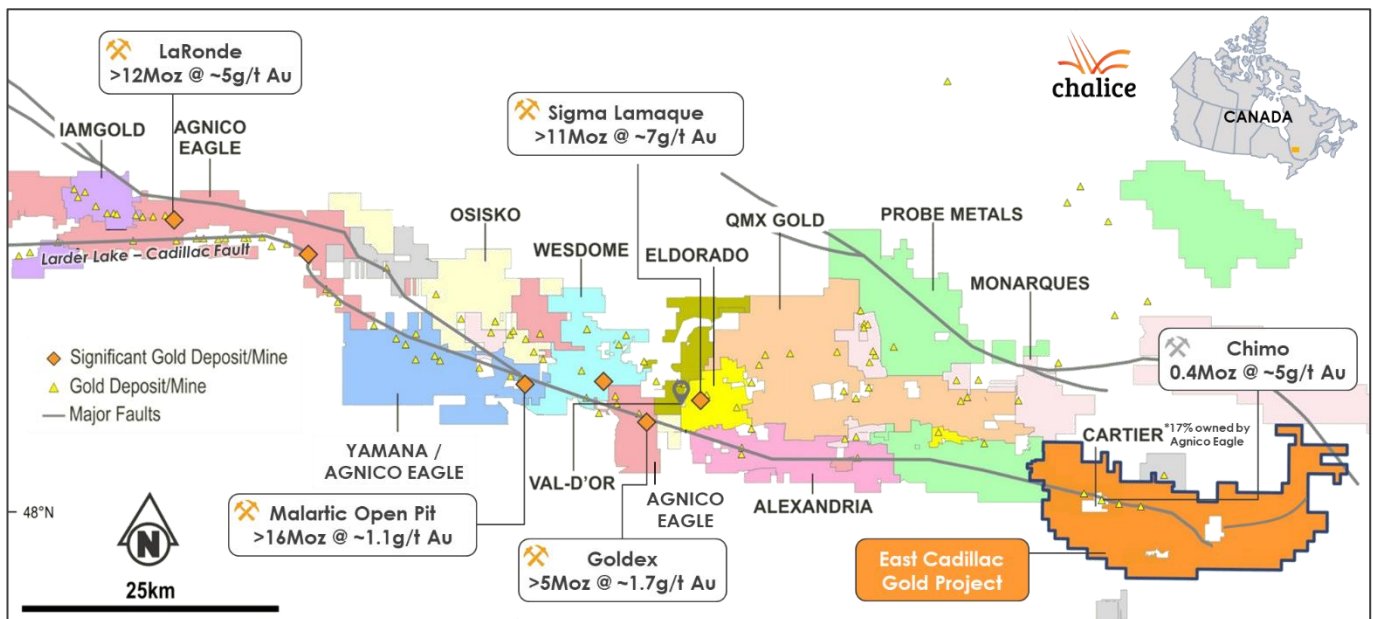


Figure 3. East Cadillac Project tenure, regional gold deposits, occurrences and claim holders.

Competent Persons and Qualifying Persons Statement

The information in this announcement that relates to Exploration Results in relation to the East Cadillac Gold Project is based on information compiled by Dr. Kevin Frost BSc (Hons), PhD, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Dr. Frost is a full-time employee of the company and has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Dr. Frost consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to exploration results for the East Cadillac Gold Project is extracted from ASX announcement entitled "Two new gold discoveries expand the district-scale potential of East Cadillac Gold Project, Canada" dated, 31 May 2018. This announcement is available to view on the Company's website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the form and context in which the Competent Person and Qualified Person's findings are presented have not been materially modified from the relevant original market announcements.

Forward Looking Statements

This report may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this report and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the Company's strategy, the estimation of mineral reserve and mineral resources, the realisation of mineral resource estimates, the likelihood of exploration success at the Company's projects, the prospectivity of the Company's exploration projects, the timing of future exploration activities on the Company's exploration projects, planned expenditures and budgets and the execution thereof, the timing and availability of drill results, potential sites for additional drilling, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "is expected", "will", "may", "would", "potential", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "occurs" or "be achieved" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Such factors may include, among others, risks related to actual results of current or planned exploration activities; changes in project parameters as plans continue to be refined; changes in exploration programmes based upon the results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix 1. East Cadillac Gold Project – JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Drilling reported totals 5,313m with 3 holes for 894m undertaken at Anderson and 15 holes for 4419m at Legrand.</p> <p>Core samples collected using a diamond drill. Core is cut in half using a saw and the half core is sent to the lab for analysis, with one half of the core retained in the core box.</p> <p>For every 20 samples sent to the lab, there is one standard, one duplicate, and one blank sample included within those 20. Duplicate samples are core that has been cut in half, and then the half core cut in half once again, so that each duplicate represents one quarter of the core.</p> <p>NQ diamond drilling was completed to obtain core which was cut and sent to ALS Chemex laboratories for analysis. Gold is analysed using ALS Chemex's Au-AA23 method, which is the analysis of a 30g crushed and homogenized sample using fire assay and atomic absorption. Any sample which registers a value of greater than 10 ppm Au is run again using the Au-GRA21, which analysis a 30g crushed and homogenized sample using fire assay with a gravimetric finish.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>NQ diamond drilling, oriented using the Reflex Act III tool, and downhole surveys were collected using both the Reflex EZ-trac and EZ-gyro tools, depending on the hole. Some holes have been independently surveyed using a gyro by an independent contract surveyor.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Core recovery lengths are measured and collected for each core run.</p> <p>Core samples are cut in half using a core saw, and half of the core is kept in the core box and stored in a locked and secure storage area in Val-d'Or, QC</p> <p>There was no significant loss of core during the drill program. QAQC methods were used to ensure that there was no lab bias or sample contamination.</p>

Criteria	JORC Code explanation	Commentary
Logging	<p>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>Core was logged with respect to lithology, alteration, deformation, texture, and mineralization. Magnetic susceptibility readings were collected systematically on the core. All samples collected were also analysed for pathfinder geochemistry. All of this information combined will be used in the interpretation of the geology of the holes.</p> <p>Logging is a combination of qualitative and quantitative observation. Wet and dry photos of all the core were collected</p> <p>100% of the core was logged.</p>
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Sawn core, half-core sent to lab (except in case of duplicate sampling, where one half of the core is cut again, with the two quarter-core samples being sent to the lab)</p> <p>Samples were prepped using ALS Chemex PREP-31, "Crush to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns"</p> <p>Within every subset of 20 samples, there is one blank, one standard (randomized selection of OREAS standards) and one duplicate.</p> <p>Scrutinizing the QAQC results to ensure that there is no sample smear or unexplainable results/anomalies.</p> <p>Sample sizes are considered appropriate.</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established</p>	<p>Laboratory procedures and assay data have been carefully selected based on appropriate techniques for the type of analysis required. Assay results are considered total.</p> <p>A Terraspec Halo instrument is used to collect short wave infrared data at approximately 3m intervals on all core.</p> <p>Within every subset of 20 samples, there is one blank, one standard (randomized selection of OREAS standards) and one duplicate.</p>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Not applicable.</p> <p>Not applicable.</p> <p>All logging was completed using Geotic logging software. Completed logs are then exported and brought into a MS Access database which is backed up and stored on a server. All hard copy assay certificates are kept in the Winnipeg office.</p> <p>None applied</p>
Location of data points	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used</p> <p>Quality and adequacy of topographic control.</p>	<p>Drill collar locations were collected using a handheld GPS unit, which has an accuracy of roughly +/- 5m.</p> <p>The grid system used is UTM NAD83 Zone 18 datum</p> <p>Topographic control is based on a property scale LiDAR survey</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <p>Whether sample compositing has been applied.</p>	<p>Diamond drilling conducted on reconnaissance traverses to test MMI soil anomalies. Holes were spaced at approximately 200m intervals to provide heel-to-toe coverage on section. Compositing assay values are composited using a simple weighted average method based on grade and sample length</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</p>	<p>Drilling was oriented to achieve as close as possible to orthogonal intersection of mineralized zones, and this was achieved with a relatively high degree of confidence.</p> <p>The drilling orientation did not introduce any sampling bias.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>Samples are delivered directly to the laboratory by a company representative and are double bagged with a security tag attached, and a bag list which is verified by the lab when processed.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>None completed</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<p>The East Cadillac Gold Project comprises tenements owned 100% by Chalice Gold Mines (Quebec) and tenements subject to option and farm-in agreements with Globex Enterprises Inc and Renforth Resources Inc.</p> <p>The East Cadillac Gold project is located 35-40km east of Val-d'Or, Quebec, Canada.</p> <p>Claims owned 100% by Chalice Gold Mines (Quebec) include title no's 2385084, 2434329, 2434769-2434771, 2438058-2438067, 2438103-2438104, 2438130-2438133, 2438140-2438211, 2445500-2445501, 2456677-2456680, 2456713-2456714, 2457365-2457366, 2457890-2457892, 2458268-2458272, 2461488-2461495, 2466091-2466092, 2468029-2468043, 2470586, 2471188-2471202, 2472374-2472375, 2481223-2481300, 2491126, 2491239-2491250, 2491522, 2514628, 2515519, 2525102-2525138.</p> <p>Chalice Gold Mines (Quebec) Inc has entered into a binding option and farm-in term sheet to acquire Globex's interest in the Nordeau Gold Project through total option payments of C\$590,000 and incurring exploration expenditures of C\$2,500,000 over 4 years. Chalice shall grant a 3% gross metal royalty to Globex upon exercising the option.</p> <p>Claims owned 100% by Globex Enterprises Inc include title nos. 2437791-2437811, 2437862-2437873, 2437912-2437915;. Claims owned 60% Globex Enterprises Inc - 40% Chalice Gold Mines (Quebec) Inc. include title nos. 2438798-2438811; 2438935-2438937.</p> <p>Chalice Gold Mines (Quebec) has entered into a binding option and farm-in term sheet with Renforth Resources Inc to acquire an 80% interest in the Denain-Pershing project by total option payments of C\$200,000 and by incurring exploration expenditures of C\$1,250,000 over 3 years.</p> <p>Claims owned 100% by Renforth resources Inc include title no's 2443200-2443243, 2480250-2480259, 2481131-2481222, 2405317-2405327, 2423153-2423166, 2462745-2462751, 2477257-2477258, 2480184-2480187, 2484903.</p> <p>A 2% net smelter royalty is held by Michel Roby and Gaetan Roby over 20.72km². An effective 1.6% net smelter royalty over 19.36km² and a 2% NSR over 58.20km² is held by Canadian Mining House and Victor Cantore. A Gross Metal Royalty of 2% is held by Globex Mining Enterprises Inc over</p>

Criteria	JORC Code explanation	Commentary
		<p>1.72km².</p> <p>All tenements are in good standing and there are no known impediments to operating in the area.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Exploration commenced in the 1940's and numerous companies have carried out prospecting, geological mapping, trenching and outcrop sampling and ground geophysical surveys and drilling.</p> <p>Multiple programs of diamond drilling were completed prior to Chalice Gold securing options with Globex, Richmond and pegging new claims over adjoining areas.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Gold deposits on the East Cadillac Gold project are greenstone-hosted gold deposits that belong to the orogenic class of gold deposits.</p> <p>The East Cadillac Gold project contains a sequence of volcano-sedimentary rocks that is known as the Trivio structural domain, a kilometres-wide deformation corridor interpreted as the eastern extension of the larger lake – Cadillac tectonic zone.</p> <p>Gold mineralization is categorized into two types of epigenetic gold occurrences:</p> <p>i) Gold mineralisation in silicified lodes with disseminated to semi-massive sulphides (arsenopyrite, pyrrhotite and pyrite) spatially related to sedimentary banded iron formations. Secondary quartz veining is commonly associated with this type of gold mineralisation.</p> <p>ii) Structurally controlled gold mineralisation in altered and sheared zones with quartz or quartz carbonate veins parallel to the schistosity and shear zones (most likely to be found in volcanic units). Associated disseminated sulphides include arsenopyrite, pyrite and minor chalcopyrite; graphitic horizons are common.</p> <p>Both types of mineralization occur as free gold associated with sulphide minerals ranging from 1% to 5% when in quartz veins to as much as 20% to 50% when in association with magnetite iron formations.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • easting and northing of the drill hole 	Appendix 2 tabulates all drill collar information

Criteria	JORC Code explanation	Commentary
	collar <ul style="list-style-type: none"> elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>For composited grade intercepts a simple average of grade intercept over length was used.</p> <p>Not applicable</p> <p>Not applicable</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	<p>Drilling was oriented to achieve as close as possible to orthogonal intersection of mineralised zones, and this was achieved with a relatively high degree of confidence.</p>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<p>Plan map included</p>
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<p>Included</p>
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</p>	<p>All meaningful and material data reported</p>

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further drilling along strike and down plunge of multiple targets

Appendix 2 – East Cadillac Gold Project Diamond Drill Hole Collar Locations

Hole ID	Easting (mE)	Northing (mN)	RL (m)	Azimuth UTM (°)	Dip (°)	Depth (m)
ECG-19-078	328416	5323988	319	190	-55	297
ECG-19-079	328438	5324154	329	190	-55	297
ECG-19-080	328427	5323817	305	190	-55	300
ECG-19-081	339409	5315435	385	210	-55	309
ECG-19-082	339310	5315291	381	210	-55	300
ECG-19-083	339216	5315151	391	210	-55	315
ECG-19-084	339128	5314998	383	210	-55	330
ECG-19-085	339562	5315674	376	210	-55	315
ECG-19-086	340676	5315234	381	210	-55	300
ECG-19-087	340584	5315087	400	210	-55	303
ECG-19-088	340492	5314942	400	210	-55	297
ECG-19-089	340398	5314780	420	210	-55	321
ECG-19-090	340299	5314637	418	210	-55	216
ECG-19-091	341401	5314888	396	210	-55	300
ECG-19-092	341307	5314733	408	210	-55	312
ECG-19-093	341233	5314600	408	210	-55	300
ECG-19-094	341110	5314427	370	210	-55	300
ECG-19-095	341020	5314274	410	210	-55	201