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The following discussion was prepared in support of a news release dated March 4, 2019 “**MELKIOR – VMS TREND ESTABLISHED ON MASERES**“.

DCB Drilling Inc. mobilized on January 15, 2019 and commenced drilling on the Maseres Project. The drill program is currently on the 17th drill hole, approximately 4,000 m drilling have been completed to date. Of the sixteen holes completed, ten are logged and samples have been submitted for the first nine. Assays have only been received for the first five completed drill holes. The following table lists the completed drill holes to date:

DDH	E_NAD83	N_NAD83	Az	Incl	Depth (m)	Assays
MS-19-1	436998	5406085	45	-54	150	Yes
MS-19-2	436862	5405955	45	-49	275	Yes
MS-19-3	436798	5406027	45	-49	300	Yes
MS-19-4	436688	5406064	45	-49	300	Yes
MS-19-5	436595	5406113	45	-49	325	Yes
MS-19-6	436587	5406246	45	-49	275	No
MS-19-7	437066	5405871	45	-49	225	No
MS-19-8	437337	5405586	45	-49	243	No
MS-19-9	437392	5405356	45	-49	348	No
MS-19-10	437553	5405369	45	-49	275	No
MS-19-11	437553	5405369	105	-50	390	No
MS-19-12	437511	5405181	85	-49	395	No
MS-19-13	437564	5405095	85	-48	285	No
MS-19-14	436647	5406031	45	-49	141	No
MS-19-15	436561	5406077	45	-49	168	No
MS-19-16	436713	5406005	45	-49	125	No

Considerable information is yet to be received and evaluated yet some comments and preliminary information is going to be presented, and the drill program discussed as it has developed so far. Please keep in mind that this information is preliminary.

As a basis of initiating discussion, it is important to consider what the goals of the Melkior Drill program were. The Maseres Project has almost reached its second anniversary, almost two years since the initial claims were staked. There was no competition, nobody was interested in the area, everybody considered the area to be too far south, in the Grenville or solid granite, and most definitely not in the Urban-Barry Greenstone Belt. Melkior has proven all skeptics wrong.

The following lists the achievements that the drill program has already accomplished:

Conclusively established the extension of the Urban Barry Greenstone Belt

The drill holes completed to date have all been collared and completed in what is interpreted as Archean volcanoclastic stratigraphy intercalated with chemical sediments.

Identified VMS stratigraphy on the Maseres Project within the Urban Barry Greenstone Belt

Sulphide rich lenses have been identified in almost every drill intercalated with chert, cherty sediments and intermixed at the transition of mafic and felsic volcanoclastic sediments. The economic relevance these layers remains to be evaluated.

Identified the origin for the highly anomalous EM chargeability trend delineated initially by the VTEM survey and subsequently by the ground IP survey

Substantial chargeability anomalies are associated with the volcanoclastic stratigraphy intercalated with chemical sediments. These chargeability anomalies have been observed to be co-incident with disseminated sulphide within the volcanoclastic units.

Identified the origin for the highly anomalous EM low resistivity trend delineated initially by the VTEM survey and subsequently by the ground IP survey round IP.

Substantial low resistivity anomalies are associated with the volcanoclastic stratigraphy intercalated with chemical sediments. These low resistivity anomalies have been observed to be co-incident with networked sulphide and massive sulphide within the volcanoclastic units.

Established a geological bedrock source for the highly anomalous soil survey results over the area drilled.

With primarily only assay data from the first drill holes available conclusions that can be drawn are limited however there are bedrock units that contain highly elevated base metal concentrations that could be responsible for the elevated chemistry observed in overlying soil. From a preliminary perspective there is a good spatial correlation.

Confirmed the utility of using soil chemistry as an exploration tool for the 20km+ trend of EM anomalies on the Maseres Project.

The Maseres Project has very little outcrop, even less outcrop within the VTEM EM anomaly trends. Due to the nature and environment of till deposition in this area and considering the area of the Maseres Project (over 10km x 20km) a geological discrimination method plays an important role is prioritizing areas for exploration expenditures. The strong positive correlation between the mineralized bedrock source and anomalous soil chemistry is extraordinarily encouraging.

Validated the significance of the 20km+ trend of EM anomalies on the Maseres Project and elevated its exploration potential.

The 2,170-line kilometer GEOTECH VTEM plus time-domain helicopter borne magnetometer and EM survey completed in 2018 provided Melkior with a continuous trend of substantial EM anomalies that extend for over 20 km over the surface of the Masers Project. Modelling suggests that the low resistivity anomalies extend to considerable depth. Everybody wanted to know, what caused this Substantial anomalous trend? This drill program has correlated the low resistivity anomalies to networked sulphide rich layers and sulphide rich horizons within Archean volcanoclastic stratigraphy. Melkior considers the entire trend as being prospective for exploration.

Evaluated the relative chemical composition of three prospective VMS sequences along a 1.5 km strike length.

It was clearly established from the ground IP survey that there were three primary trends of IP targets that transected the grid, roughly parallel to the baseline. Surficial observations provided the bedrock orientation on the surface, strike parallel to the baseline and dipping to the southwest at about 65 degrees. The first drill holes confirmed the IP targeting and overburden conditions, the nature of the bedrock and the cause of the IP anomalies. The second hole on the same section established the continuity and predictability of the bedrock. Beyond these two drill holes multiple IP targets were targeted with each drill hole. Drill holes were oriented parallel to the grid lines and the volcanoclastic sequence that contains the low resistivity IP targets was evaluated from L26N to L11N an distance of 1.5 km. To date only complete assay data from the first five drill holes have been received, but one of these target horizons has yielded assays worthy of follow up.

Prioritized one of these VMS sequences for immediate continued drill targeting.

Drill hole MS-19-4 encountered sulphide rich lenses in the most westerly of the three parallel IP target trends. The initial assay of 19.1 g/t silver, 6,850 g/t lead and 17,400 g/t zinc were considered worthy of immediate follow up and three short holes were drilled to attempt to derive a directional vector associated with increasing base metal content. This most westerly of the priority IP anomaly trends is co-located with a narrow small lake from L21 to L14N and did not receive as much focus as the other two stronger anomalous trends. The next drill hole MS-19-17 will target the westerly IP target stratigraphy.

The drill program was commenced in the northern section of the grid where the best and most consistent low resistivity anomalies were interpreted to be located. The first drill hole confirmed bedrock orientation and the validity of the initial low resistivity anomaly. The second drill hole successfully established the continuity of this VMS horizon to depth, while simultaneously substantiating a parallel initial low resistivity anomaly. The next four holes were drilled on 100m sections and evaluated multiple initial low resistivity anomalies with each drill hole. Due to the continuity and consistency of the horizons encountered bedrock is interpreted as being remarkable undeformed. Zoning within the VMS horizons was expected but not observed to an appreciable extent in these first six drill holes. More aggressive step outs were made to the south (MS-19-8, MS-19-9 and MS-19-10) to evaluate zoning within the VMS horizons encountered. No significant zoning was encountered, but consistency and continuity along strike was further established. Assays for these complete holes is not currently available.

The first ten drill holes were focused on stratigraphic targets associated with low resistivity IP targets. MS-19-11 was the first deviation from this as a revised focus was implemented to evaluate structural targets within the hinge zone and the structural zone interpreted to be present parallel to the substantial NE-SW trending dyke. There is structural change around L11+00N, surficial observations indicate the strike and dip of the bedrock changes significantly, The change in bedrock orientation (fold hinge) is co-incident with a substantial dyke (interpreted from magnetic data), faulting is interpreted to be co-incident with this hinge zone/intrusive margins. Lamprophyre was observed at approximately 375m depth, validating the presence of a deep-seated structure in the vicinity.

MS-19-12 was drilled 100m south, the primary target of MS-19-12 was a structural zone interpreted to be present on the south side of the prominent NE-SW trending dyke. Significant structures were encountered by no significant hydrothermal corridors or veining was encountered.

A series Maps accompany this discussion within this PDF document:

DDH Locations on the chargeability depth slice at 75m

DDH Locations on an IP compilations with graphical assay presentation (Au)

DDH Locations on an IP compilations with graphical assay presentation (Ag)

DDH Locations on an IP compilations with graphical assay presentation (Cu)

DDH Locations on an IP compilations with graphical assay presentation (Pb)

DDH Locations on an IP compilations with graphical assay presentation (Zn)

A series of photographs are presented from the drill holes constructed to date.

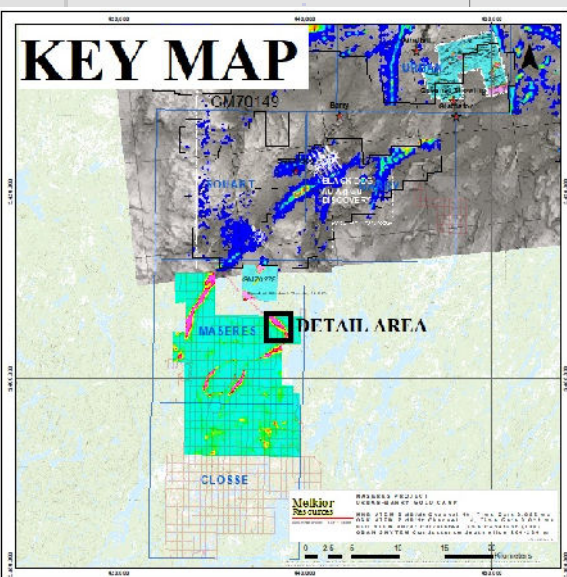
Please note that assays are required to determine metal content, photographs are not a substitute for analytical results. Photographs are presented solely for the geological information contained.

Wade Kornik, P.Geol.
Exploration Manager
Melkior Resources

436,000

437,000

438,000



Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

5,406,000

5,406,000

5,405,000

5,405,000

5,404,000

5,404,000

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NE CORNER
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DDH LOCATION MAP on
TMC Geophysics - 3D IP INV_MODEL
CHARGEABILITY @ 75m

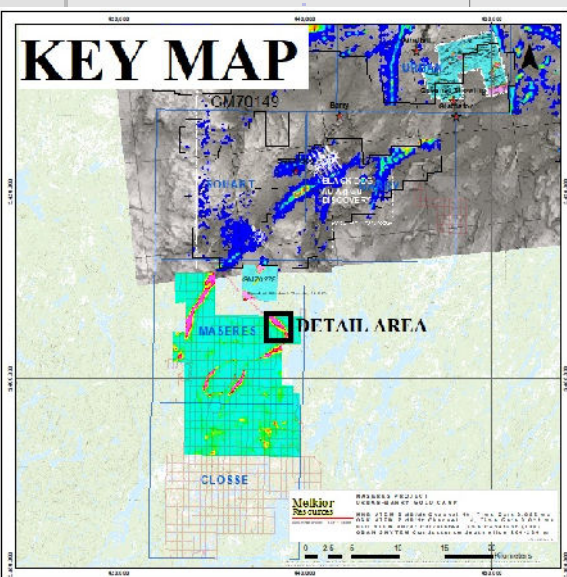


NAD 83 ZONE 18

436,000

437,000

438,000



Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

Legend

DDH Assays - Ag

Ag_ppm

- 0.2 - 0.4
- 0.4 - 1.0
- 1.0 - 1.8
- 1.8 - 3.7
- 3.7- 19.9

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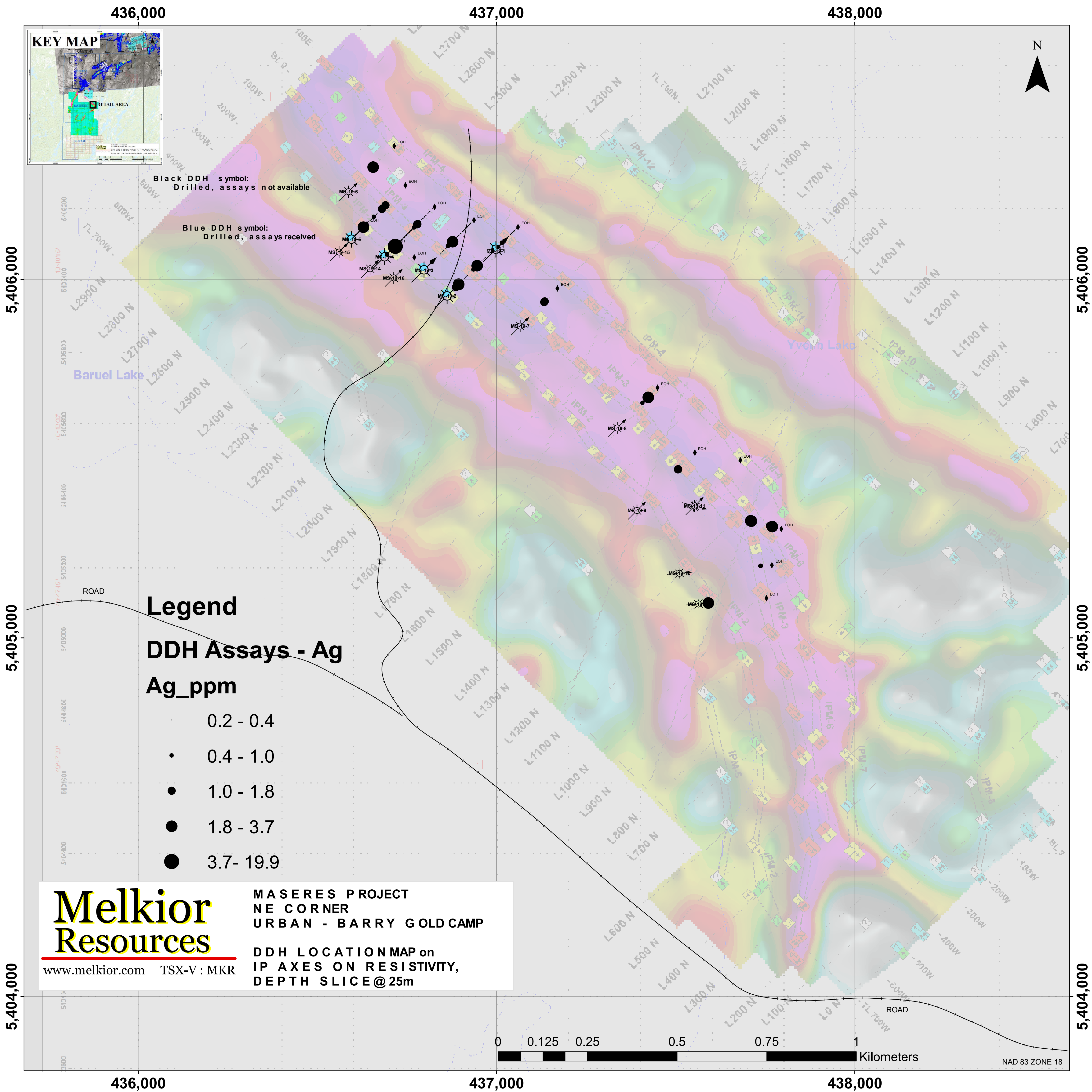
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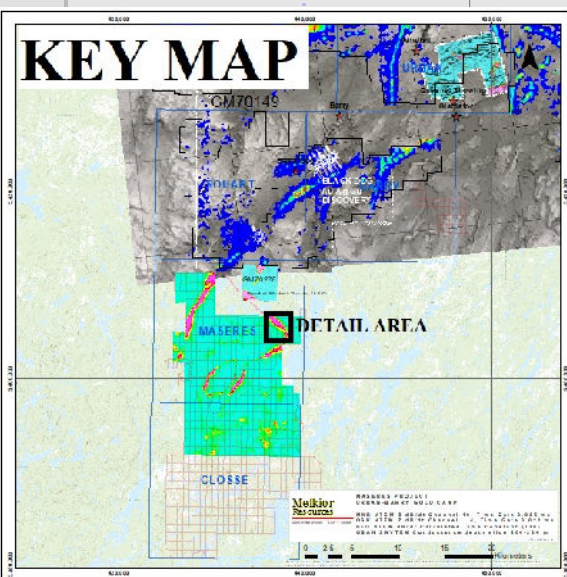
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DDH LOCATION MAP on
IP AXES ON RESISTIVITY,
DEPTH SLICE @ 25m



NAD 83 ZONE 18





Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

Legend

DDH Assays - Pb

Pb_ppm

- 2 - 64
- 64 - 209
- 209 - 502
- 502 - 2490
- 2490 - 6850

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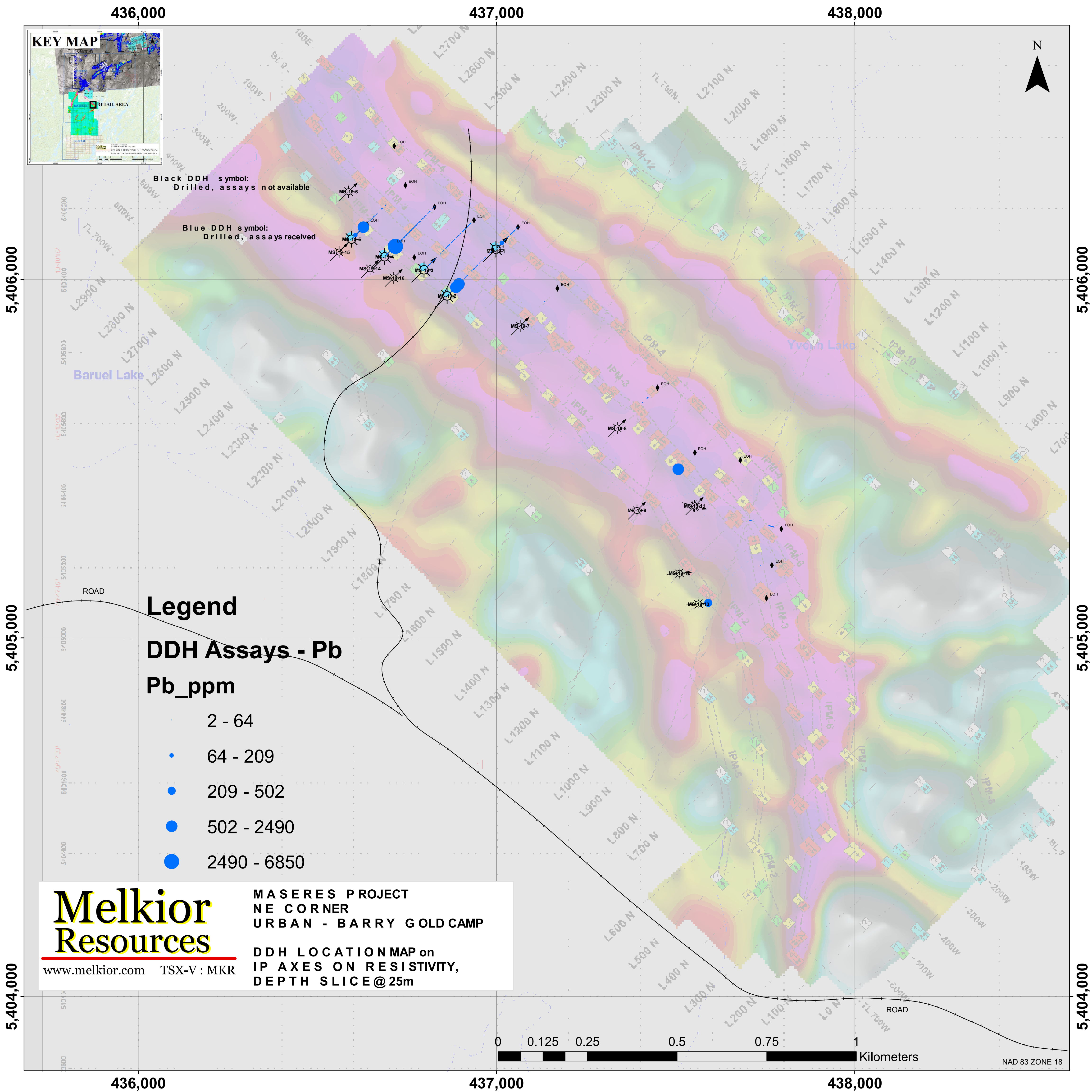
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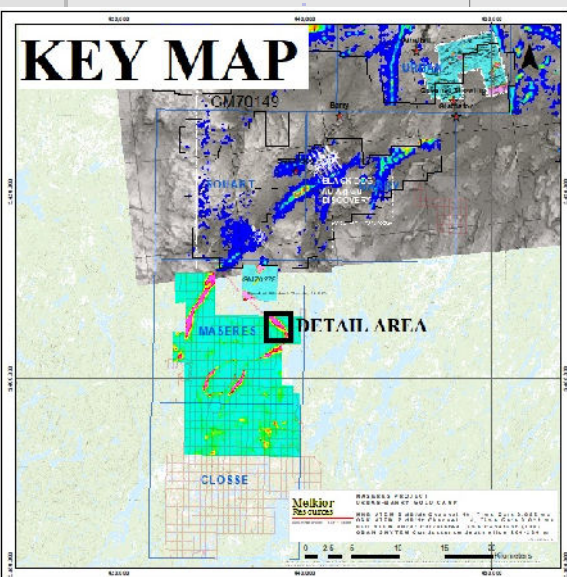
MASERES PROJECT
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DDH LOCATION MAP on
IP AXES ON RESISTIVITY,
DEPTH SLICE @ 25m



NAD 83 ZONE 18





Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

Legend

DDH Assays - Zn

Zn_ppm

- 6 - 500
- 500 - 750
- 750 - 2000
- 2000 - 5000
- 5000 - 17400

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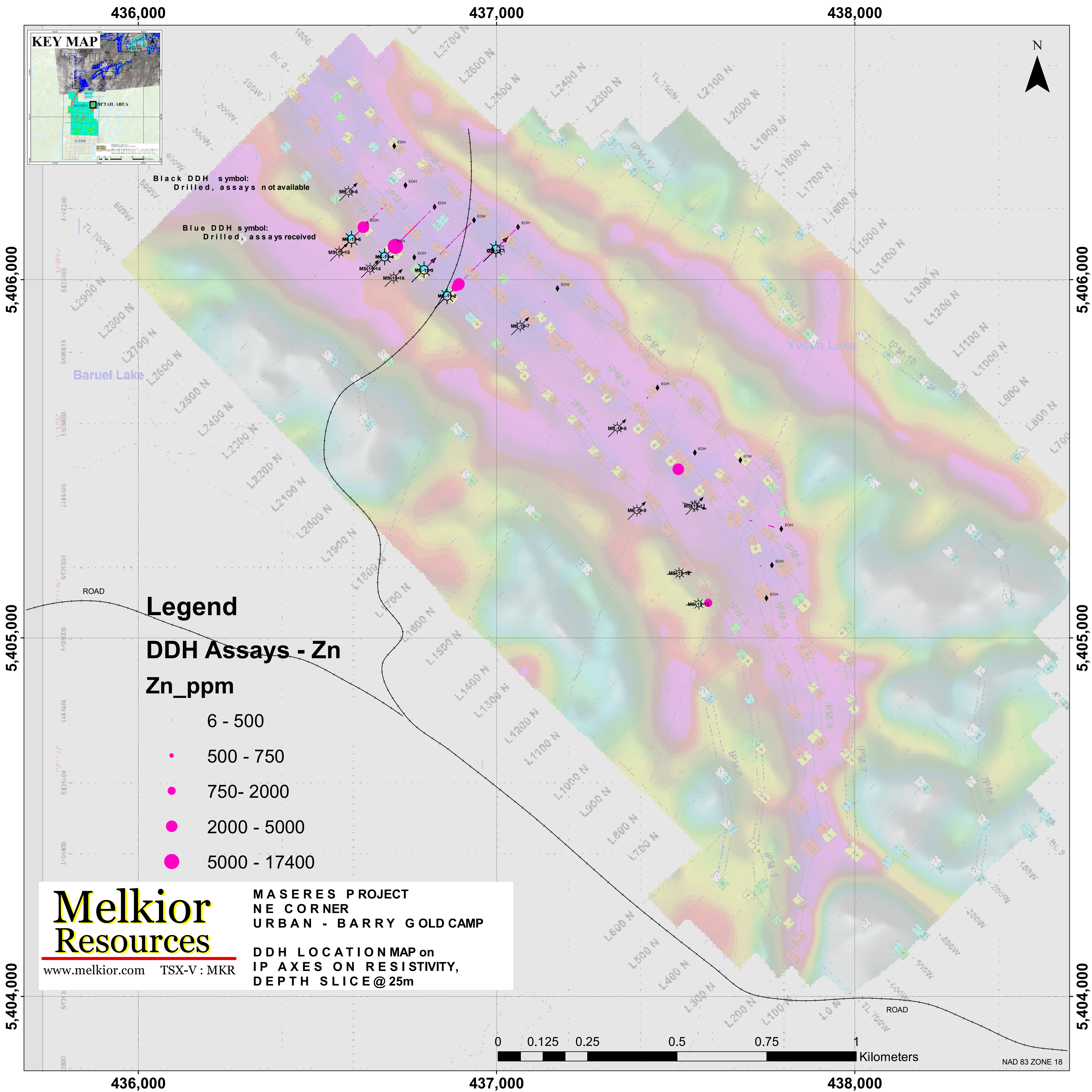
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DDH LOCATION MAP on
IP AXES ON RESISTIVITY,
DEPTH SLICE @ 25m



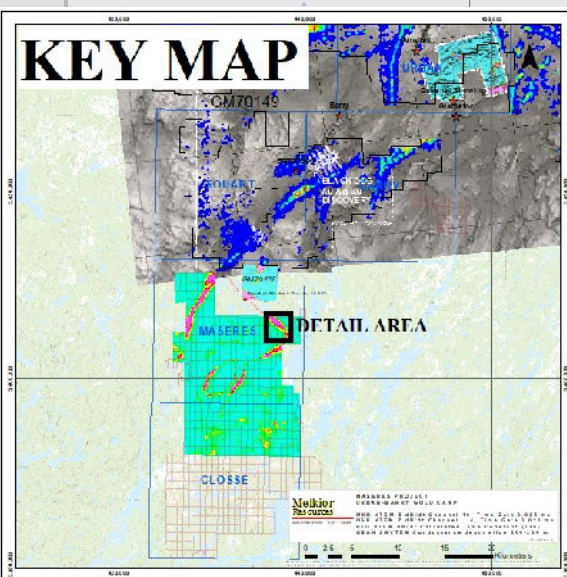
NAD 83 ZONE 18



436,000

437,000

438,000



Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

5,406,000

5,406,000

Baruel Lake

Yvein Lake

5,405,000

5,405,000

ROAD

Legend

DDH Assays - Au

Au_ppm

0.005 - 0.088

● 0.088- 0.309

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DDH LOCATION MAP on
IP AXES ON RESISTIVITY,
DEPTH SLICE @ 25m

5,404,000

5,404,000

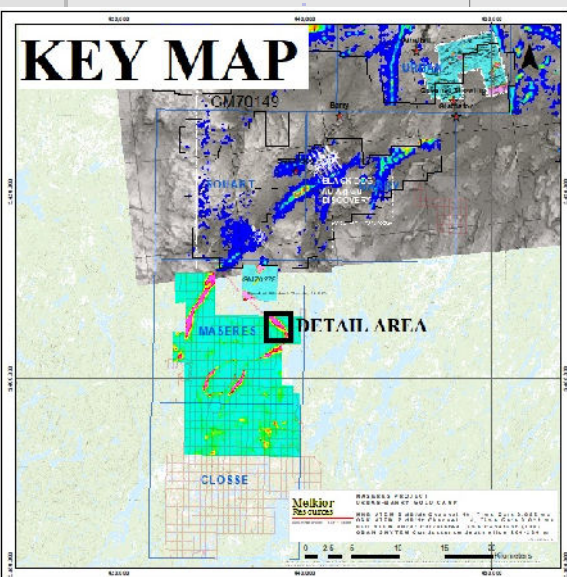


436,000

437,000

438,000

NAD 83 ZONE 18



Black DDH symbol:
Drilled, assays not available

Blue DDH symbol:
Drilled, assays received

Legend

DDH Assays - Cu

Cu_ppm

- 1 - 200
- 200 - 250
- 250 - 300
- 300 - 350
- 350 - 760

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DDH LOCATION MAP on
IP AXES ON RESISTIVITY,
DEPTH SLICE @ 25m



NAD 83 ZONE 18

