Silasselkä Project, Finland

NI 43-101 Technical Report

Prepared for

Strategic Resources Inc.
410 - 625 Howe Street
Vancouver, British Columbia
Canada V6C 2T6

Author and Qualified Person
Piotr Lutynski, P.Eng., M.Sc.

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1 SUMMARY

This Technical Report provides an updated review of exploration work conducted on Strategic Resources Inc.'s (Strategic) Silasselkä Project, located in northern Finland. This report was prepared by Piotr Lutynski, P.Eng. who is an independent "qualified person" (QP) as defined by Canadian Securities Administrators *National Instrument 43-101 Standards of Disclosure for Mineral Projects* (NI 43-101) and as described in Section 20 (Date and Signature Page) of this Report.

Property Location

The Silasselkä Project is located in northern Finland, approximately 190 km north of Rovaniemi and 850 km north of Helsinki. Access to the property is provided by paved highways and a network of gravel forestry roads. The approximate centre of the property is located at 68° 25' 36" north latitude and 25° 00' 15" east longitude.

Ownership

The Silasselkä Project consists of 7 claims, 4 exploration licenses and 2 exploration reservations totalling 25,932.7 ha. Strategic is earning a 100% interest in the Silasselkä Project from Aurion Resources Ltd. (Aurion).

History

An airborne magnetic survey was flown over the area in 1966 and follow-up prospecting discovered magnetite-rich boulders which assayed 52 % Fe, 11.5 % TiO_2 and 0.79 % V. In 1967 and 1968, additional ground magnetic and gravity surveys, geological mapping and trenching were completed by Otanmäki Oy. Diamond drilling defined four vanadium-rich magnetite zones located along a 16 km long magnetic anomaly. On the basis of this drilling, Otanmäki Oy outlined a historic resource as referred to in Item 6 hereof. The QP has not done sufficient work to classify these historical estimates as current mineral resources and Strategic is not treating them as current "mineral resources" under NI 43-101.

Since the last drilling in the 1968, there has been no significant exploration done on the Silasselkä Project. In 1998, the Geological Survey of Finland (GTK) completed 3 diamond drill holes and 16 short reconnaissance holes to understand the local stratigraphy.

In 2010, Dragon Mining Oy (Dragon) acquired claims over the zones of vanadium mineralization. They examined historic core stored at the GTK's core warehouse in Loppi, southern Finland and conducted limited geological field work and surface rock sampling. No further work on the Silasselkä Project was done by Dragon since the completion of the Hanes (2013) summary report.

On March 10, 2015, Aurion optioned the property from Dragon, examined historical drill core and completed limited geochemical sampling (soils, rocks and basal till) and ground magnetic surveying.

On April 10, 2019 Strategic entered into an agreement with Aurion to earn a 100 % interest in the Silasselkä project.

Status of Exploration

The Silasselkä Project is an exploration project.

Geology and Mineralization

The Silasselkä Project is underlain by Paleoproterozoic metavolcanic and metasedimentary sequences of the Kittilä and Sodankylä Groups which are intruded by younger monzonites of the Haparanta Suite.

In the Kittilä Group, banded iron formations are interlayered with amphibolites that contain multiple, laterally continuous, massive to semi-massive, vanadium-rich, magnetite-ilmenite horizons. The protolith may have been a layered mafic sill that was emplaced concordantly into the host volcano-sedimentary sequence. The mineralized zones range in thickness from a few centimetres to 10 m, dip 45 degrees to the east and on the basis of magnetic surveys, have a strike length of at least 16 km. The vanadium-rich zones remain untested at depth and along strike of the known deposits.

Sample Database and Validation

A review of the historical sample database, core sampling and analytical practices used during the previous drilling campaigns indicates that this work was conducted using generally accepted industry procedures.

The data has been validated through visual observations and comparisons with the assay results. The sampling program conducted by the author was monitored using a QA/QC program that is typically accepted in the industry. To confirm the historic vanadium values, selective drill core intervals were resampled. Results from this sampling and resampling by Dragon and Aurion obtained vanadium values that are similar to the historic vanadium values.

It is the author’s opinion that the database is sufficiently accurate and that there is no reason to question the results from the historic drill program.

Conclusions

Based on the evaluation of the data available from the Silasselkä Project, the author of this Technical Report has drawn the following conclusions:

- At the effective date of this Technical Report (May 3, 2019), Strategic has an option with Aurion to earn a 100 % interest in the Silasselkä Project.
- The Silasselkä Project was historically explored for iron-titanium-vanadium mineralization which is associated with a 16 km long aeromagnetic anomaly.
- Vanadium mineralization is associated with magnetite-ilmenite horizons which occur as distinct layers in a mafic intrusion. The mineralized zone is open along strike and at depth.
- Resampling of mineralized intervals by Strategic, Aurion and Dragon obtained vanadium values that are similar to those from the historic drilling.
- Recent basal till sampling by Aurion has indicated that this geochemical sampling method may be useful to locate vanadium-rich areas along magnetic highs.
- There are no known factors related to environmental, permitting, legal title, taxation, socio-economic, marketing or political issues which could materially affect the exploration potential of the project.

Recommendations

The following two-phase work program is recommended for this project:

Phase 1: Conduct additional drilling to test the strike and down-dip extent of vanadium mineralization and provide an inferred resource for the Pyhäjärvi deposit. The estimated budget for this 2,500 m drill program is $CDN 1.0 million (Table 1-1).

Table 1-1: Phase One Exploration Budget

Phase 1	**Cost ($CDN)**
2,500 m diamond drill program	$ 1,000,000
Total	$ 1,000,000

Phase 2: The Phase 2 program is contingent on positive results from Phase 1. This phase will conduct basal till geochemical surveys over magnetic anomalies along strike of the known zones and elsewhere on the property. Anomalous areas will be drilled. The estimated budget for the geochemical surveys and a 2,250 m drill program is $CDN 1.0 million (Table 1-2).

Table 1-2: Phase Two Exploration Budget

Phase 2	**Cost ($CDN)**
Basal till geochemical surveys	$ 100,000
2,250 m diamond drill program	$ 900,000
Total	$ 1,000,000

2 INTRODUCTION

Strategic is a Vancouver, Canada based exploration and development company focused on vanadium projects.

Strategic commissioned Piotr Lutynski, P.Eng., to provide an updated review of exploration work conducted on its Silasselkä Project. Piotr Lutynski is an independent QP of Strategic and is responsible for the preparation of this Technical Report, which has been prepared in accordance with NI 43-101 and Form 43-101F1 Technical Report.

Piotr Lutynski visited the project between February 18 and February 22, 2019. He inspected and sampled core from several historic drill holes, visited the property and discussed exploration targets with Aurion geologists.

In preparing this Technical Report, the author relied on geological reports, maps and miscellaneous technical papers listed in Section 19 (References) of this Technical Report.

This Technical Report is based on information known to the author as of March 5, 2019.

All measurement units used in this report are metric. The currency used in Finland is the Euro.

2.1 Abbreviations and Acronyms

Abbreviations and acronyms used throughout this report are shown in Table 2-1.

Table 2-1: Abbreviations and Acronyms

Description	Abbreviation or Acronym
Aurion Resources Limited	Aurion
Banded iron formation	BIF
centimetre	cm
Canadian Dollar	$CDN
Central Lapland Greenstone Belt	CLGB
Central Lapland Project	CLP
chromium	Cr
degrees centigrade	^{o}C
Dragon Mining Oy	Dragon
drill core size (diameter 27 mm)	AQ
east	E
Geologic Survey of Finland	GTK
hectare	ha
iron	Fe
kilometre	km
metre	m
millimetre	mm
million pounds	Mlb
million tonnes	Mt
million years	Ma
National Instrument 43-101	NI 43-101
north	N
northeast	NE
Net Smelter Return	NSR
parts per million	ppm
Percent	%
Professional Engineer	P.Eng
qualified person	QP
quality assurance/quality control	QA/QC
Reduced to Pole (magnetics)	RTP
south	S
southwest	SW
Strategic Resources Inc	Strategic
Titanium	Ti
Titanium oxide	TiO_2
vanadium	V
Vanadium pentoxide	V_2O_5
Very low frequency	VLF
x-ray flourescence	XRF

3 RELIANCE ON OTHER EXPERTS

For the purpose of disclosure relating to ownership data and information (mineral, surface and access rights) in this report, the author has relied exclusively on a title opinion provided to Strategic by Kalliolaw Attorneys Ltd. of Helsinki, Finland dated May 2, 2019. The author has not researched the property title or mineral rights for the Silasselkä project and expresses no legal opinion as to the ownership status of the property.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Silasselkä Project is located in northern Finland, approximately 190 km north of Rovaniemi and 850 km north of Helsinki (Figure 4-1). Access to the property is provided by paved highways and a network of gravel forestry roads. The approximate centre of the property is located at 68° 25’ 36” north latitude and 25° 00’ 15” east longitude.

Figure 4-1: Location Map

Source: Strategic, 2019

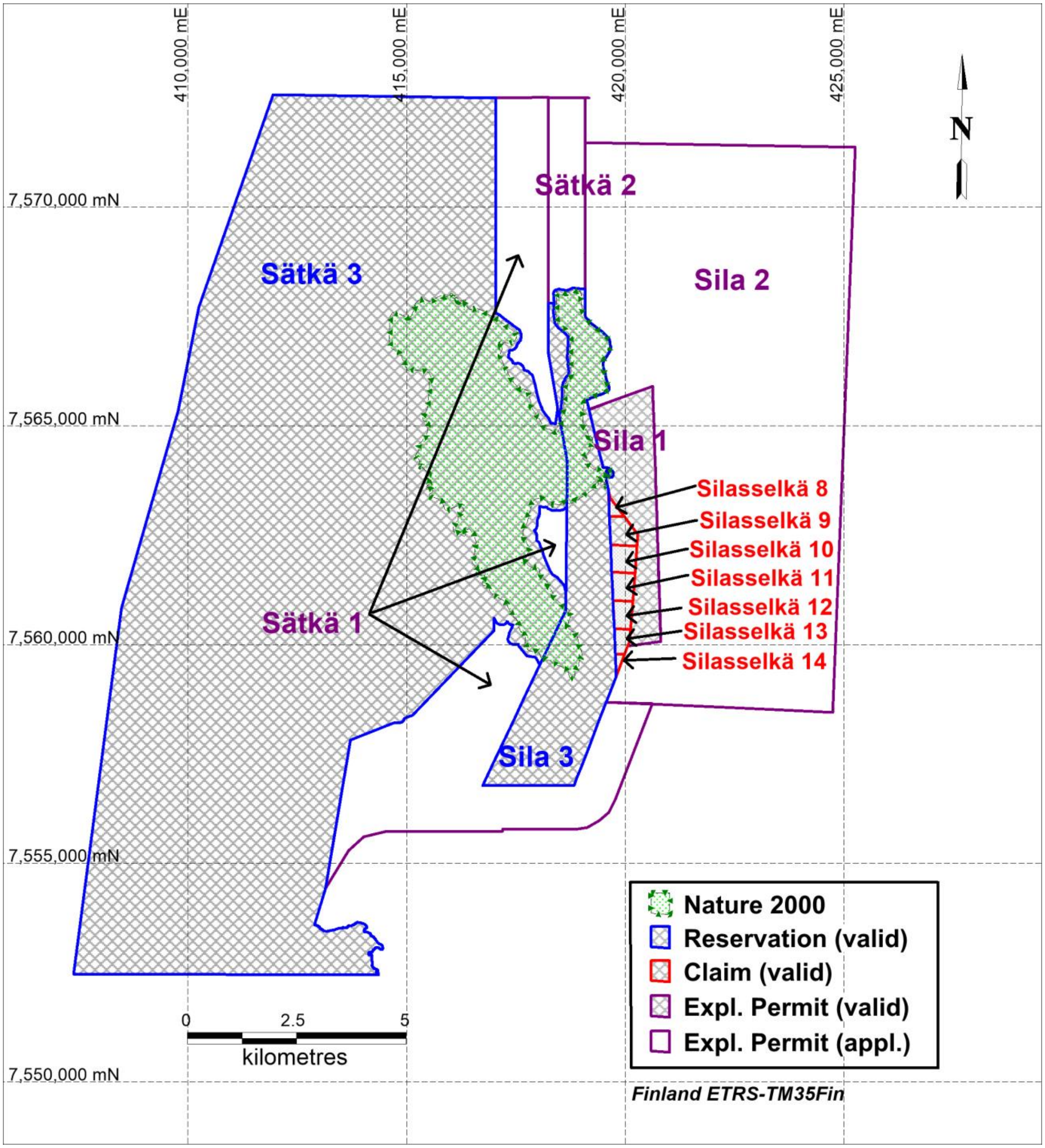
4.2 Land Tenure

The Silasselkä Project covers 25,932.7 ha and consists of 7 claims, 4 exploration licenses (granted and in application) and 2 exploration reservations as described in Table 4-1 and shown in Figure 4-2.

Table 4-1: Tenure Table

Tenure_Name	Permit ID	Holder	Type	Status	Expiry date	Area (Ha)
Sila 2	ML2016:0002	Aurion Resources Oy	EL	Application		6,500.86
Sätkä 1	ML2017:0106	Aurion Resources Oy	EL	Application		2,553.89
Sätkä 2	ML2018:0088	Aurion Resources Oy	EL	Application		374.8
Sätkä 3	VA2018:0050	Aurion Resources Oy	Reservation	Valid	2019-10-02	14,472.61
Silasselkä 8	9202/1	Aurion Resources Oy	Claim	Valid	2019-10-08	8.18
Silasselkä 9	9202/2	Aurion Resources Oy	Claim	Valid	2019-10-08	35.52
Silasselkä 10	9202/3	Aurion Resources Oy	Claim	Valid	2019-10-08	35.37
Silasselkä 11	9202/4	Aurion Resources Oy	Claim	Valid	2019-10-08	31.64
Silasselkä 12	9202/5	Aurion Resources Oy	Claim	Valid	2019-10-08	26.39
Silasselkä 13	9202/6	Aurion Resources Oy	Claim	Valid	2019-10-08	18.16
Silasselkä 14	9202/7	Aurion Resources Oy	Claim	Valid	2019-10-08	5.51
Sila 1	ML2016:0002	Aurion Resources Oy	EL	Valid	2021-03-22	498.76
Sila 3	VA2018:0009	Aurion Resources Oy	Reservation	Valid	2020-01-30	1,371
					Total [ha]:	**25,932.69**

Figure 4-2: Tenure Map



Source: Strategic, 2019

Aurion does not own any surface rights with respect to any portion of the Silasselkä Project. The author is not aware of any environmental liabilities affecting the Silasselkä Project.

Strategic has an option to earn a 100 % interest in the Silasselkä Project from Aurion through the following 2-stage earn-in agreement:

First Earn-In Terms for 75 % Project Stake:

I. Issue 3 million shares and pay $CDN 500,000 upon closing
II. Issue 1,916,667 shares 12 months following the closing date
III. Issue 1,916,667 shares and have spent $CDN 1,000,000 of exploration expenditures before 24 months following the Closing Date

Second Earn-In Terms for 25 % Project Stake:

I. Issue 1,166,666 shares and have spent an additional $CDN 1,000,000 of exploration expenditures before 36 months following the Closing Date

Aurion acquired a 100 % interest in the Silasselkä Project after exercising an option with Dragon Mining Oy.

4.3 Royalties

Dragon retains a 3 % NSR royalty on the Silasselkä Project and other properties held by Aurion. The entire NSR on all properties can be purchased at any time on or before the sixth anniversary of the purchase agreement (until May 2020) through a single payment of 4,000,000 euros to Dragon, or 1 % of the NSR any time after the tenth anniversary for the same amount. Strategic has agreed with Aurion that it will have the right to repurchase half of the royalty, with the other half being retained by Aurion should they elect to purchase the royalty from Dragon.

4.4 Mineral Title System in Finland

In Finland, companies or individuals carrying out mineral activities or non-intrusive assessments of mineral potential have public access to all public or private land. As a result, geological mapping, as well as limited sampling and prospecting, can be carried out everywhere, provided that no damage is done to the landowner's property or to the environment.

- An area not already covered by a valid mineral title, Exploration Licence Application or Reservation may be reserved for a period of up to 24 months.
- A Reservation Notification gives the reserving party priority to apply for an Exploration Permit but does not prevent others from prospecting in the reserved area during the period of the Reservation. Minor non-disturbing exploration surveys are allowed in areas under application and without landholder approval.
- An Exploration Permit is necessary to conduct more extensive work and requires payment of yearly fees to affected landholders, beginning at 20 euros per ha per year, for the first four years, and then increasing to a maximum of 50 euros per hectare per year in years 11 through 15. Exploration Permits are valid for 4 years and may be renewed for a maximum of three years at a time to a maximum of 15 years. An Exploration Permit is required in order to obtain a Mining Permit.

- A Mining Permit entitles the holder to mine and utilize a specified area's minerals and by-products and is issued for either a fixed term or until further notice.
- If there is a need to build access roads on private or state-owned land and/or cut trees, compensation has to be paid according to the published fee table that lists tree species and diameter of tree trunk. Compensation has to be paid to an affected landowner based on an annual excavation fee of 50 euros per hectare and a fee of 0.15% of the calculated value of mining minerals included in the metallic ores produced during the year. Annual compensation for other minerals produced and sold must also be established. Holders of Mining Permits must deposit collateral to cover potential damages and to cover rehabilitation work.
- All Mining Permits holders are required to submit annual reporting on activities performed, resources, production, etc.

4.5 Environmental Regulations and Permitting

The author understands that when the company obtains an exploration license it also gives the company an environmental permit to operate, respecting environmental regulations of Finland. No additional permits are required to carry out surface exploration programs on the Silasselkä Project. However, it is necessary for the company to establish agreements with landowners and areas covered by the Nature 2000 where more intrusive work such as road building, trenching or drilling will take place. Environmental risks and liabilities associated with exploration activities at the Silasselkä Project are minimal but will include limited areas of forest clearance for construction of access roads; the construction of drilling pads; noise from traffic, drill rig, and generator operation; potential spills of fuel, lubricants, and drilling mud; and the potential for grass fires in dry conditions.

The author understands that Aurion is in compliance with all environmental regulations required for the Silasselkä Project.

4.6 Other Risk Factors

The author is not aware of any other significant factors and risks that may affect access, title, or the ability to perform work on the property.

5 ACCESSIBILITY, CLIMATE, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Silasselkä Project is located in northern Finland. The largest regional centre is the city of Rovaniemi (population 60,900) which is serviced by several daily flights from Helsinki. The property is approximately a 2 hour and 40 minute drive from Rovaniemi provided by paved highways and a network of gravel forestry roads. The nearest village to the property is Lompola (Figure 5-1).

Figure 5-1: Access to Silasselkä Project

Note: Silasselkä Project is outlined in red.
Source: Strategic, 2019

Figure 5-2: Road Access within Silasselkä Project

Source: Strategic, 2019

5.2 Climate

The Silasselkä Project is located approximately 190 km north of the Arctic Circle. Climate is subarctic-continental, with short summers, long cold winters and with temperatures that can drop below -30ºC. Average annual precipitation varies from 500 to 650 mm. Winter season is better for exploration due to frozen swamps, lakes, and wet-lands that can be easily accessed for drilling and other geological and geophysical campaigns.

5.3 Local Resources and Infrastructure

Local towns (Rovaniemi, Sodankylä, and Kittilä) provide all needed infrastructure for exploration and mining activity including accommodation, car rental, hiring of local workers, etc. ALS Global has a sample preparation laboratory located to the south of Sodankylä.

The principal industry for the project area is tourism (i.e. Kittilä ski resort) followed by forestry, mining, and farming. The Finnish national electrical grid is present in the project area, and there is good road infrastructure.

5.4 Physiography and Fauna

The project area is characterized by typical boreal forest with spruce, pine and birch trees. Low gradient watershed systems, rolling topography with relief up to 150 m, and elevation above sea level between 250 m to 325 m are typical for the province of Lapland.

Bedrock exposure is poor with most of the property covered by swampy areas or glacial till.

Moose and domesticated reindeer are common. Bears, wolverines and one type of poisonous snake are occasionally present in this part of Lapland.

6 HISTORY

Airborne geophysical surveys, limited geochemical sampling and diamond drilling has been done on the Silasselkä Project.

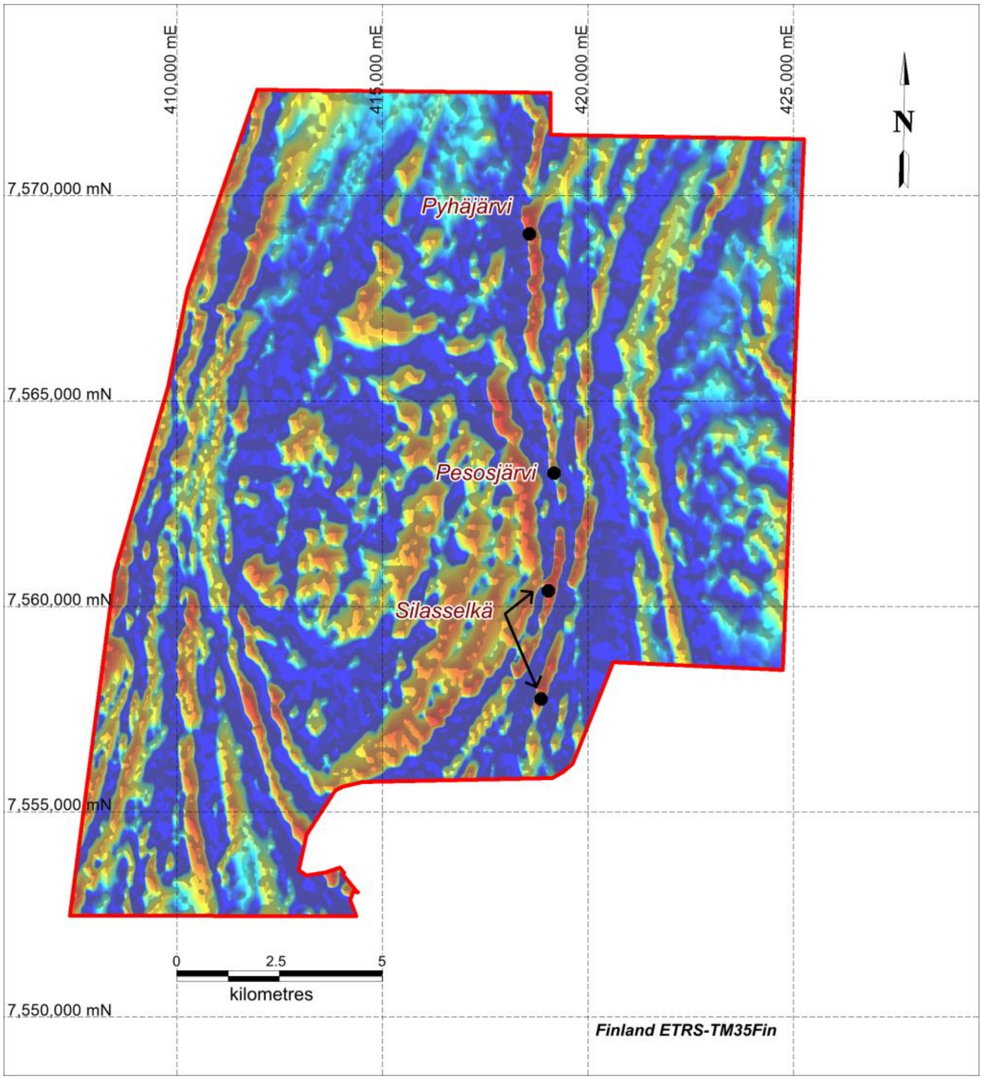
An airborne magnetic survey was flown over the area in 1966 and follow-up prospecting discovered magnetite-rich boulders which assayed 52 % Fe, 11.5 % TiO_2 and 0.79 % V (Makkonen et al., 1968). Subsequent exploration work carried out by Otanmäki Oy and others is summarized in Table 6-1.

Table 6-1: Previous Work – Silasselkä Project

Year	Company	Description
1966-1968	Otanmäki Oy	Airborne and ground magnetic surveys, gravity survey, mapping, trenching and diamond drilling; preliminary resource
1978	Rautaruukki Oy	Diamond drilling
1997-1998	GTK	Diamond Drilling; ground magnetic, VLF surveys; geological mapping
2010-2014	Dragon Mining Oy	Geological mapping; rock geochemistry; relogging and sampling of drill core
2015-2017	Aurion Resources Ltd	Soil, rock and basal till geochemical sampling, limited ground magnetic survey
2019	Strategic Resources Inc.	Reviewed selected drill holes from the Pyhäjärvi deposit, resampling of mineralized intervals

The airborne magnetic survey outlined several magnetic highs associated with the magnetite iron formation and magnetite-vanadium horizons. The Pyhajarvi-Silasselkä mineralized zone is a north-south oriented magnetite high that can be traced for 16 km (Figure 6-1).

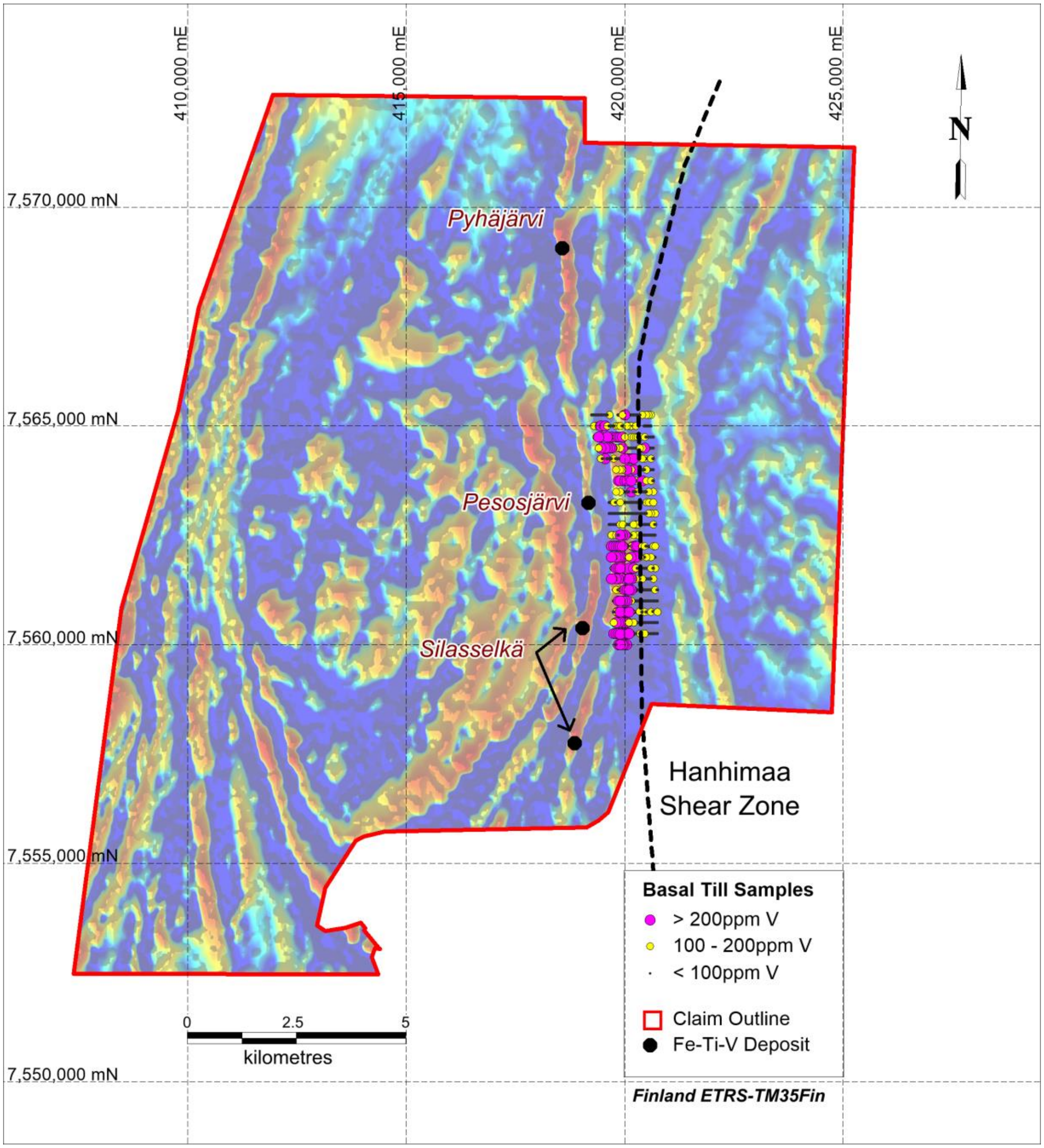
Figure 6-1: Reduced to Pole Magnetic Survey (First Vertical Derivative)



Source: Hanes, 2013; Strategic, 2019

Aurion did basal till sampling along the magnetic anomaly located immediately east of the Pyhajarvi-Silasselkä zone. Anomalous vanadium values are associated with the magnetic high (Figure 6-2). This type of sampling may be a useful technique to locate vanadium-rich areas associated with the magnetic anomalies.

Figure 6-2: Basal Till Sampling, RTP Magnetics



Source: Hanes, 2013; Strategic, 2019

There is no record of the procedures that Otanmäki and GTK used to sample the historic drilling on the Silasselkä Project. Sampling was restricted to individual mineralized horizons (i.e. the entire hole was not sampled).

Both Dragon and Aurion selectively sampled mineralized zones to confirm the vanadium values (Cullen, 2014). This work confirmed the original vanadium assays.

Drilling on the Silasselkä Project is summarized in Tables 6-2 and 6-3 and shown in Figure 6-3.

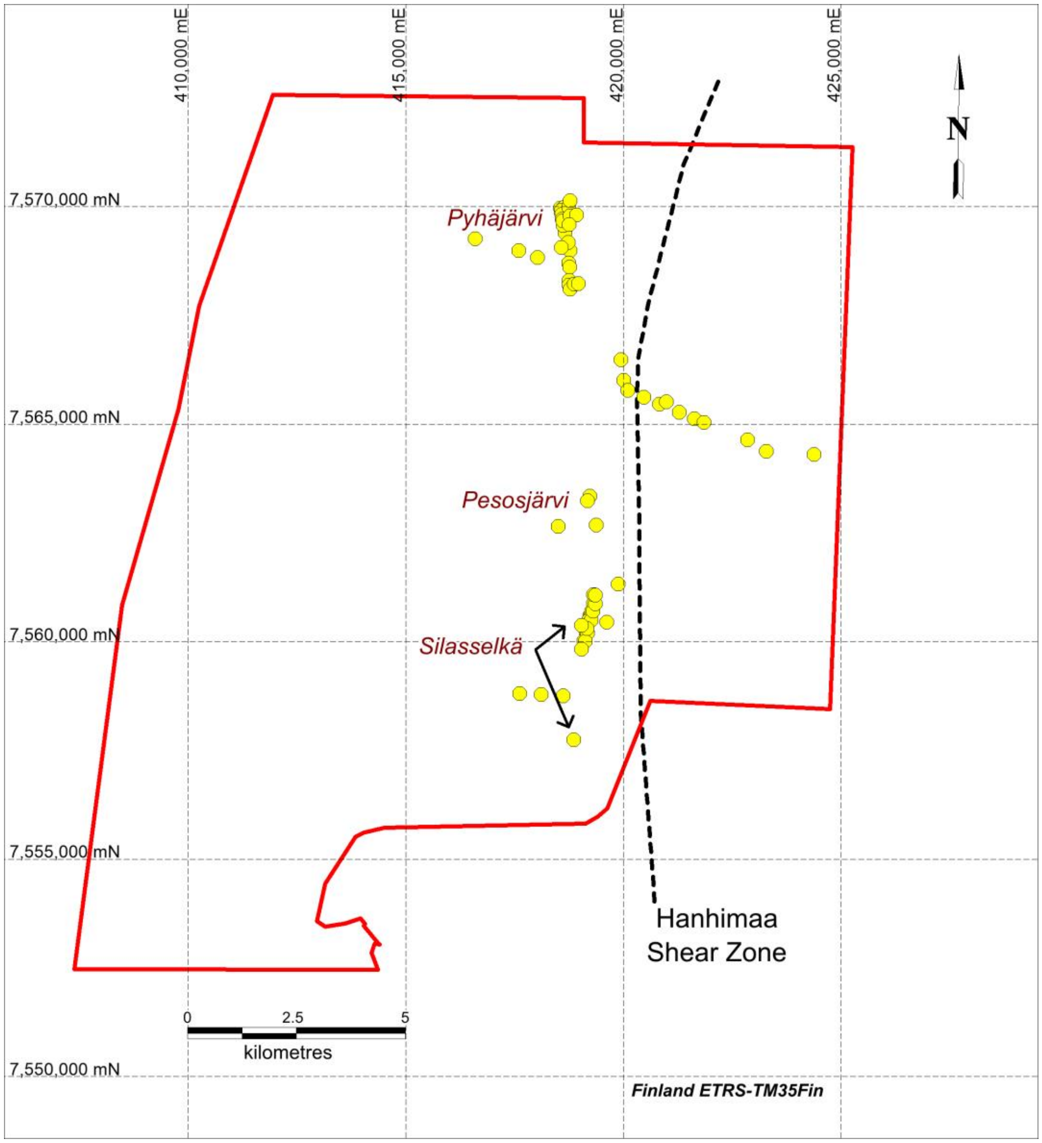
Table 6-2: Drilling History – Silasselkä Project

Company	Years	# of Drill Holes	Meterage
Otanmäki Oy	1967	50	5,914.8
Rautaruukki Oy	1978	3	485.2
GTK	1997-1998	19	966.8
Total		**72**	**7,366.8**

Table 6-3: Drilling by Area – Silasselkä Project

Area	# of Drill Holes	Meterage
Pyhäjärvi	24	2,448.7
Silasselkä	26	3,520.6
Pesosjärvi	3	430.7
Other	19	966.8
Total	**72**	**7,366.8**

Figure 6-3: Drill Hole Location Map



Source: Strategic, 2019

There has been no drilling done on the Silasselkä Project since 1998. There has been no commercial mineral production from the Silasselkä Project.

All available historic drill core from the project is stored at GTK's core facility in Loppi, southern Finland. Four holes (Pyhajarvi 4, 7, 19 and 22) were transported to Aurion's core warehouse in Sodankylä for examination and selected resampling of the vanadium-rich horizons.

The author's observation of available historical core indicated that core recoveries were good even if historical records indicated some issues with core recovery. Drill logs obtained by the author appear to be reasonably well organized and easy to follow.

The Otanmäki drill core has a diameter of 2 cm (AQ). No downhole surveys are available for the historic drilling.

6.1 Historical Vanadium Resource

In 1968, Otanmäki Oy defined resources for the Pyhäjärvi, Koivusilasselkä, Kuusilaanivaara and Pesosjärvi vanadium deposits (Table 6-4). The Kuusilaanivaara and Koivusilasselkä deposits form what is now called the Silasselkä deposit. Resources were estimated using a cross-section-based method using averaged grades derived from drill hole intercepts along each section line (Hanes, 2013; Cullen, 2014).

Table 6-4: Historical Mineral Resource Estimates

Deposit	Category	Lower Cutoff Value (V%)	Tonnes (Mt)	V%	V2O5%	Pounds V2O5 (Mlb)
Pyhäjärvi	Proven	0.3	2.2	0.35	0.62	30.07
	Probable	0.3	5.03	0.35	0.62	68.75
	Possible	0.3	6.0	0.35	0.62	82.01
Kuusilaanivaara	Probable	0.3	0.25	0.40	0.71	3.91
Koivusilasselkä	Probable	0.3	0.85	0.30	0.53	9.93
Pesosjärvi	NS		0.70	0.22	0.39	6.02

Note: All estimates were prepared by Otanmaki Oy in 1968 and compiled in Hanes (2013).

Otanmäki Oy estimated a total of 8.33 Mt of proven and probable resources grading 0.34 % V (0.61 % V_2O_5) plus 6 Mt of inferred resources grading 0.35 % V (0.62 % V2O5) (Hugg et al., 1983; Hanes, 2003; Cullen, 2014). The Otanmäki Oy resource report is referenced in later reports but Strategic has been unable to locate or obtain a copy of this report. This non-compliant resource estimate is thought to be relevant in terms of reliability, the only comments found on methodology are that “the resource estimates include connected ore vein sets and barren rock between the ore veins, and that the “proportion of barren rocks is 36.8%”, and that the estimation parameters included a cut-off grade of 0.3% V_2O_5 and a minimum width 2-4m (Hanes, 2013). No categories were assigned to these estimates.

In order to upgrade these resources the underlying data would have to be verified and validated and a new compliant resource estimate would need to be undertaken by a Qualified Person

All resources quoted in this report are historic in nature.

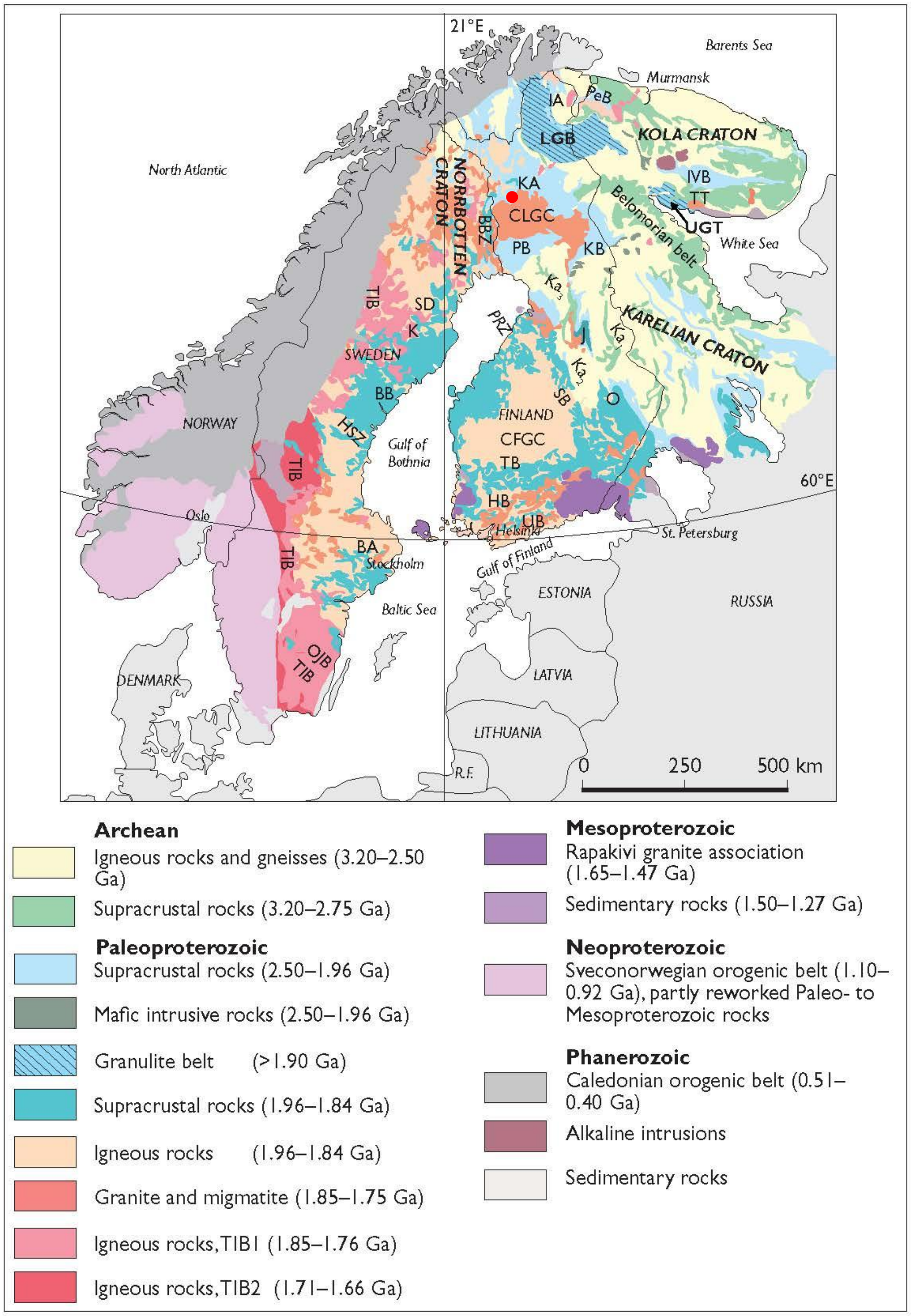
The QP has not done sufficient work to classify the historical estimates as current mineral resources and Strategic is not treating them as current “mineral resources” under NI 43-101.

7 GEOLOGICAL SETTING

7.1 Regional Geology

The Project is located in the Central Lapland Greenstone Belt (CLGB) which is part of the Archean Karelian craton (Koistinen et al., 2001) (Figure 7-1).

Figure 7-1: Regional Geology



Source: Koistinen et al., 2001; Silasselkä Project as red dot.

The formations of the CLGB are Archean (2830–2680 Ma). The eastern part of the CLGB consists of tonalitic and granodioritic igneous complexes, paragneisses, granitic gneisses and zones of metavolcanics (Hanski et al., 2001). Amphibolites, komatiitic ultramafics and locally developed silicate facies iron formations are common in the volcanic successions. The central part of the CLGB contains Archean granitoids and migmatites surrounded by Paleoproterozoic formations. The western part of the CLGB is comprised of granodioritic and tonalitic gneisses (~2600 Ma) (Eilu et al., 2007).

Archaean basement sequences in the CLGB are overlain by the following Paleoproterozoic supracrustal lithologies:

- The Vuojärvi Group contains quartzite and mica gneisses which are possibly of volcanic origin.
- The Salla Group (2520–2440 Ma) contains intermediate to felsic metavolcanic rocks.
- The Onkamo Group (2440–2400 Ma) contains tholeiitic and komatiitic metavolcanic rocks.
- The Sodankylä Group (2400–2200 Ma) contains metasedimentary schists, mica gneisses and locally albitized mafic to felsic metavolcanic rocks.
- The Savukoski Group (2200–2050 Ma) contains phyllite, graphitic schist, dolomite, tuff and mafic to ultramafic metavolcanic rocks.
- The Kittilä Group (2050–2000 Ma) contains Fe-tholeiitic metavolcanic rocks, iron sulphide, iron carbonate and banded iron formations, Mg-tholeiitic metavolcanics, mica schists and meta-greywackes.
- The Lainio and Kumpu groups (1930–1850 Ma) are the youngest formations in the CLGB and contain intermediate to felsic metavolcanics as well as quartzite, metaconglomerate and mica schist (Laino Group) and quartzite, metasiltstone and metaconglomerate (Kumpu Group) (Korkalo, 2006).

Younger, post-orogenic granite intrusions (1920-1800 Ma) associated with a NE-SW-trending deformation zone intrude the CLGB. Older felsic and mafic dikes cut the older Proterozoic rocks. Three layered mafic intrusions (Koitelainen, Kevitsa and Akanvaara) occur in the eastern part of the CLGB.

Vanadium mineralization on the Silasselkä Project is hosted in the Kittilä Group.

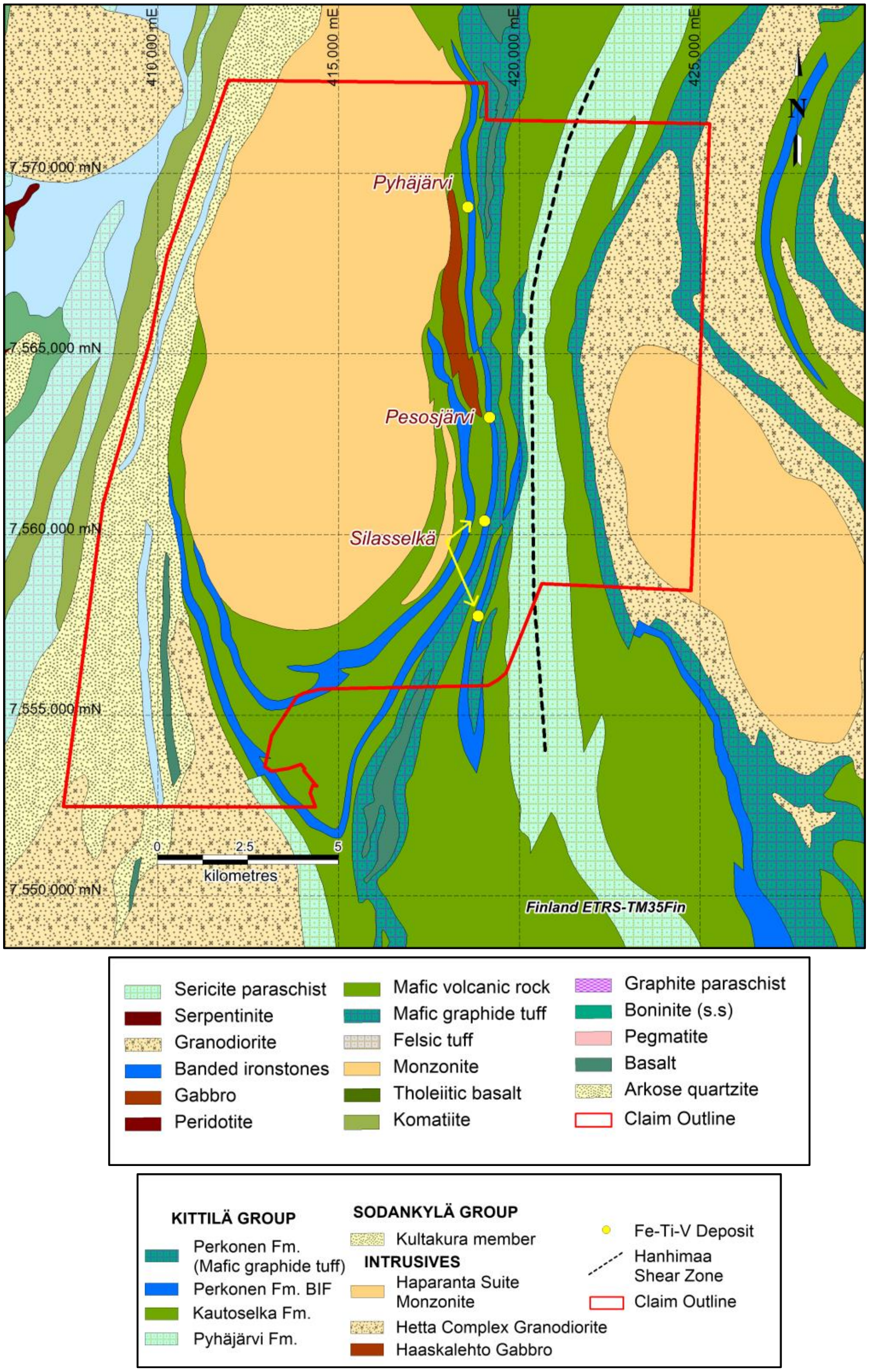
Three regional ductile deformation events are present in the CLGB. The overall structural style resembles that of a fold and thrust belt (Holtta et al., 2007). Gold mineralization in the CLGB has a spatial association with the east-southeast trending Sirkka Shear zone and associated north-south oriented shears.

Host rocks on the Silasselkä Project exhibit greenschist to amphibolite facies metamorphic grade (Holtta et al., 2007).

7.2 Property Geology

The eastern part of the Silasselkä Project is underlain by metavolcanics and metasediments of the Kittilä Group. The western part is underlain by a younger monzonite of the Haparanta suite which is flanked to the west by Sodankylä Group metavolcanics and metasediments (Figure 7-2) (Cullen, 2014).

Figure 7-2: Project Geology

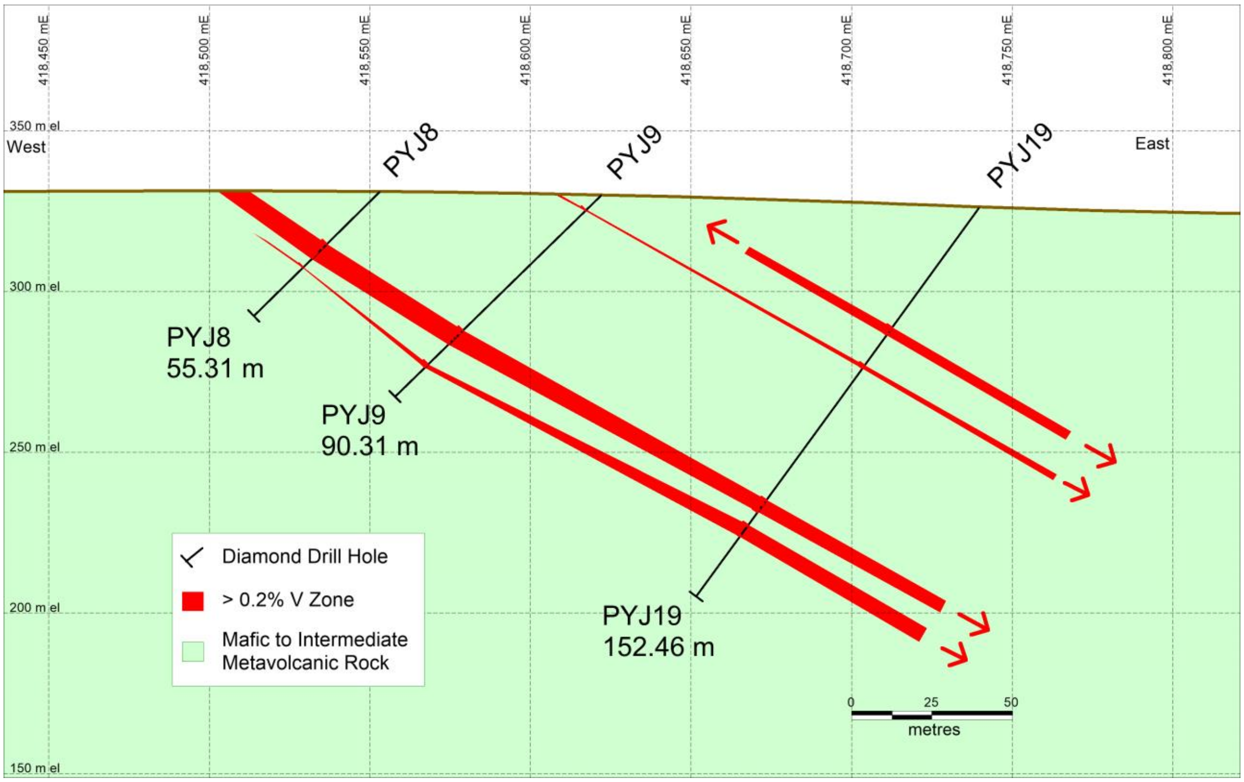


Note: Silasselkä Project is outlined in red.

Source: Hanes, 2013; Strategic, 2019

In the Kittilä Group, banded iron formations are interlayered with amphibolites that contain multiple, laterally continuous magnetite and vanadium-rich horizons. The protolith may have been a layered mafic sill that was emplaced concordantly into the host volcano-sedimentary sequence (Hanes, 2013). These horizons dip to the east at approximately 45 degrees as illustrated in an east-west cross-section of the Pyhäjärvi deposit (Figure 7-3).

Figure 7-3: Cross Section – Pyhäjärvi Deposit



Source: Hanes, 2013; Strategic, 2019

7.3 Mineralization

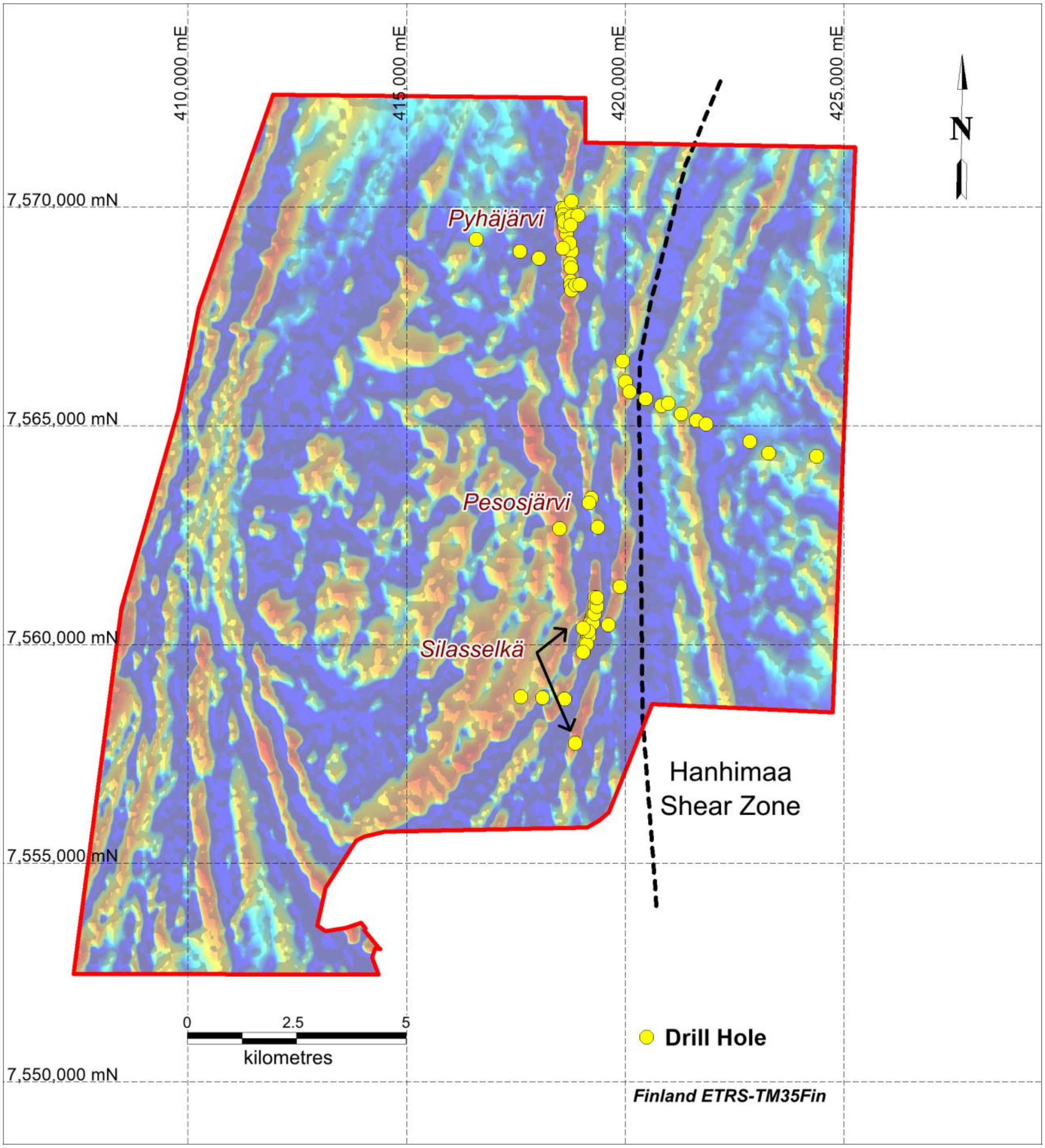
Four iron-titanium-vanadium (Fe-Ti-V) deposits have been defined by drilling on the Silasselkä Project (Figure 7-4). The mineralization consists of massive, semi-massive and disseminated magnetite-ilmenite layers hosted in an amphibolite. The mineralized zones are believed to subcrop and range in thickness from a few cm to 10 m, dip 45 degrees to the east and on the basis of magnetic surveys, have a strike length of at least 16 km. The vanadium-rich zones remain untested at depth and along strike of the known deposits.

Pyhäjärvi is the largest deposit and is located near the northern end of the magnetic anomaly. Fe-Ti-V mineralization occurs as two main sub-parallel zones exposed over a strike length of 1.8 km. Individual layers vary in thickness from a few cm to 2.5 m (Hanes, 2013).

Silasselkä (Koivu-Silasselkä, Silaskaira) represents another continuous ore body identified by drilling (Figure 7-2 and 7-4). The defined ore body comprises of two to three, N-S trending, steeply east-dipping, sub-parallel mineralized zones approximately 1.2 km long and 200 meters wide. Thickness of zones is 1-15 metres.

At the current drill spacing, and supported by the magnetic data, the mineralised zone is believed to be continuous although infill drilling will be required to verify this.

Figure 7-4: Drilling, Mineralized Zones and RTP Magnetics



Source: Hanes, 2013; Strategic, 2019

A north-south trending sericitic schist associated with the Hanhimaa Shear Zone is located to the east of the vanadium rich horizons (Figure 7-2). This has been explored for gold elsewhere in the belt.

8 DEPOSIT TYPE

The Fe-Ti-V deposits on the Silasselkä property can be classified as intrusion-related orthomagmatic oxide deposits related to a poorly defined, deformed and metamorphosed mafic sill or intrusion of Paleoproterozoic age (Groves et al., 1998; Kerr et al., 2013; Cullen, 2014).

Orthomagmatic iron-titanium-vanadium deposits are the most important primary vanadium sources in the world and are typically associated with layered mafic intrusions or anorthosite complexes. Examples include: the Rhovan deposit of the Bushveld Complex in South Africa, the Mustavaara deposit in Finland, the Lac Doré deposit in Canada, the Maracas deposit in Brazil, and the Mindimurra deposit in Australia (Kerr et al., 2013).

Individual oxide-rich layers range in thickness from a few centimetres to 10 m or more and often show substantial lateral extent. The Fe-Ti-V rich oxides are concentrated by gravity within the host intrusion and commonly reach economic level. Remobilization of such cumulate material may also take place and provide a mechanism by which local zones of massive oxide or dyke-like intrusive oxide bodies are developed (Cawthorn, 1996). Vanadium grade is often directly related to the amount of magnetite present.

9 EXPLORATION

No exploration work has been completed by either Aurion or Strategic on the Silasselkä Project.

10 DRILLING

No drilling has been completed by either Aurion or Strategic on the Silasselkä Project.

11 SAMPLING PREPARATION, ANALYSES AND SECURITY

During the February 2019 sampling program undertaken by Strategic as part of due diligence, 19 samples were analyzed: 1 was a blank, 2 were certified standards, and the remaining 16 samples were drill core samples including one duplicate.

Core samples were cut under the supervision of the author (Figure 11-1), placed in plastic bags, closed with zip straps, and personally delivered by the author to the ALS Global preparation lab located south of Sodankylä, Finland.

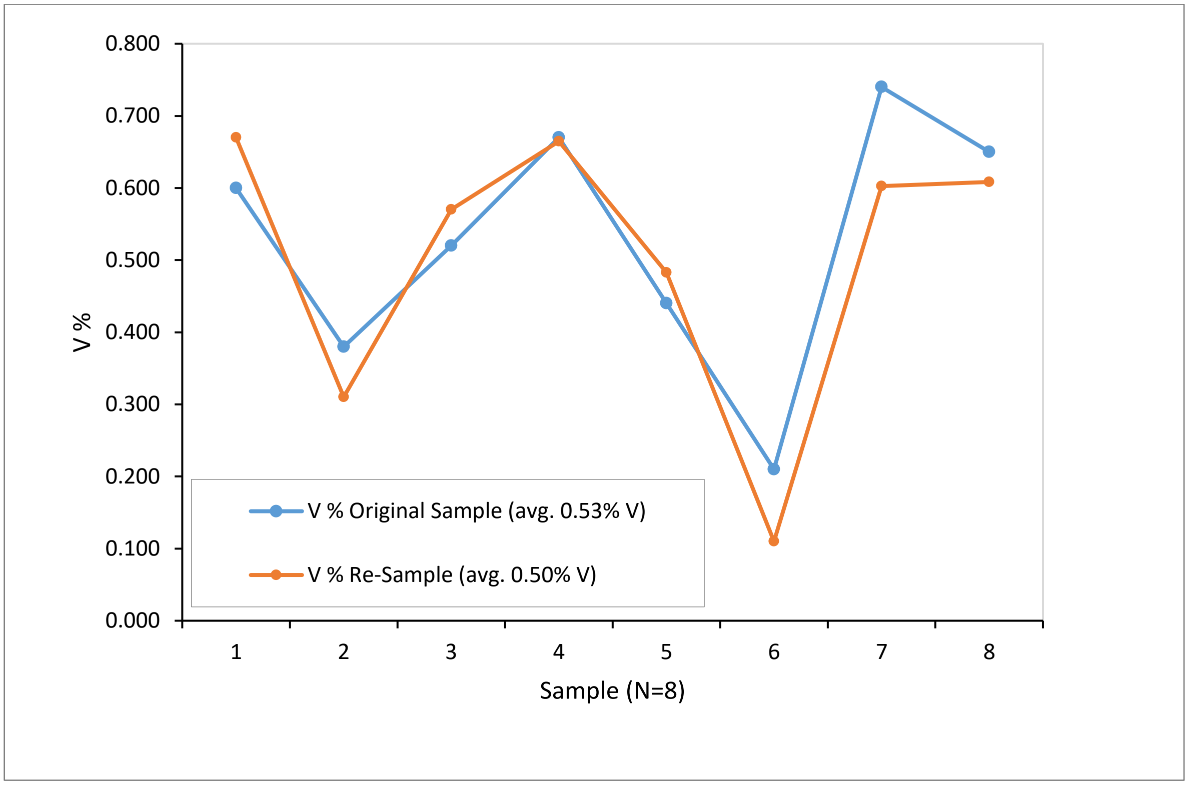
Figure 11-1: Core Sampling – Aurion's Core Warehouse

Source: Lutynski, 2019

The ALS Global lab crushed and pulverized samples to create 80 % minus 150 mesh pulp material for analysis, and half of the pulp was sent to Vancouver, B.C., Canada for analysis for V, Fe, Ti and Cr using an XRF method (ME-XRF15b) after a lithium borate fusion. ALS Global is a recognized, accredited commercial assayer (ISO 17025:2005) which is independent of Strategic and previous operators.

The results of this sampling confirmed the historic V assay results (Figure 11-2). All QA/QC samples inserted with the core samples yielded results that are acceptable. This confirmed that there are no issues with ALS Global's sample preparation and analytical procedures.

Figure 11-2: Comparison of V Values



Source: Strategic, 2019

12 DATA VERIFICATION

12.1 Database Validation

12.1.1 Collar Coordinate Validation

The author attempted to locate selected drill hole collars in the field but was unable to locate any due to the abundance of snow.

12.1.2 Assay Verification

The review of the historical sample database, core sampling and analytical practices used during the previous drilling campaigns indicates that this work was conducted using generally accepted industry procedures.

All drill collars, geology and assays were exported from Excel® files into MapInfo/Discover software for validation and plotting. No identical sample identifications exist; all FROM_TO data are zero or a positive value, and no interval exceeds the total depth of its hole.

The author's observation of available historical core indicated that core recoveries were good even if historical records indicated some issues with core recovery.

A series of studies were conducted to test whether the historic vanadium results could be reproduced. This included the collection and re-assaying of ¼ core samples previously sampled. In the authors' opinion, the resampling of selected mineralized intervals confirmed the historic vanadium assay results.

Also, all QC samples inserted by the author reproduced expected values, so there was no issue with sample preparation or analytical procedure done by ALS.

12.2 Geological Data Verification and Interpretation

The geological data verification consisted of review of historical drill logs, geological and geophysical maps, confirmation of historical sampling intervals and sample numbers in core boxes.

The geological data was verified by confirming that the geological designations were correct in each sample interval. This process included the following:

- Examine FROM_TO intervals for gaps, overlaps and duplicated intervals.
- Look for collar and sample identification mismatches.
- Verify correct geological codes.

A geological legend was provided, and it was used to compare the values logged in the database. The geological model was found to be reasonable and adequate for use.

The geological model provided to the author was found to be reasonable and adequate for use.

12.3 QA/QC Protocol

Core sampling conducted by the author was done using industry standard Quality Control protocols. The author was present during sampling and core cutting and personally delivered samples to the ALS laboratory. The QA/QC program was conducted in accordance with industry best practice as described in Section 11 (Sampling Preparation, Analyses and Security) of this Technical Report.

The author confirms that the results from QC due diligence sampling produced expected values, so there was no issue with sample preparation or analytical procedure done by ALS.

12.4 Assay Database Verification

Based on the author's due diligence sampling, it is the author's opinion that the assay database is sufficiently accurate and that there is no reason to question the results from the earlier drill programs.

12.5 Conclusion

Observation of the drilling and core handling procedures during the site visit and validation of the assay data indicate that the drill data is adequate for interpretation.

In the authors' opinion, the database management, validation, and assay QA/QC protocols are consistent with common industry practices. The database is acceptable for use in this report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing and metallurgical testing programs have been carried out.

14 MINERAL RESOURCES

Strategic has not estimated a mineral resource for the Silasselkä Project.

15 ADJACENT PROPERTIES

There are no known vanadium projects adjacent to the Silasselkä Project.

16 OTHER RELEVANT DATA

There is no other relevant data or information.

17 CONCLUSIONS

Based on the evaluation of the data available from the Silasselkä Project, the author of this Technical Report has drawn the following conclusions:

- At the effective date of this Technical Report (May 3, 2019), Strategic has an option with Aurion to earn a 100% interest in the Silasselkä Project.
- The Silasselkä Project was historically explored for iron-titanium-vanadium mineralization which is associated with a 16 km long aeromagnetic anomaly.
- Vanadium mineralization is associated with magnetite-ilmenite horizons which occur as distinct layers in a mafic intrusion. The mineralized zone is open along strike and at depth.
- Resampling of mineralized intervals by Strategic, Aurion and Dragon obtained vanadium values that are similar to those from the historic drilling.
- Recent basal till sampling by Aurion has indicated that this geochemical sampling method may be useful to locate vanadium-rich areas along magnetic highs.
- There are no known factors related to environmental, permitting, legal title, taxation, socio-economic, marketing or political issues which could materially affect the exploration potential of the project.
- There are no known factors related to environmental, permitting, legal title, taxation, socio-economic, marketing or political issues which could materially affect the exploration potential of the project.

18 RECOMMENDATIONS

The following two phase work program is recommended for this project:

Phase 1: Conduct additional drilling to test the strike and down-dip extent of V mineralization and provide an inferred resource for the Pyhäjärvi deposit. The estimated budget for this 2,500 m drill program is $CDN 1.0 million.

Table 18-1: Phase One Exploration Budget

Phase 1	**Cost ($CDN)**
2,500 m diamond drill program	$ 1,000,000
Total	$ 1,000,000

Phase 2: The Phase 2 program is contingent on positive results from Phase 1. This phase will conduct basal till geochemical surveys over magnetic anomalies along strike of the known zones and elsewhere on the property. Anomalous areas will be drilled. The estimated budget for the geochemical surveys and a 2,250 m drill program is $CDN 1.0 million.

Table 18-2: Phase Two Exploration Budget

Phase 2	**Cost ($CDN)**
Basal till geochemical surveys	$ 100,000
2,250 m diamond drill program	$ 900,000
Total	$ 1,000,000

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20 DATE AND SIGNATURE PAGES

CERTIFICATE OF QUALIFIED PERSON
Piotr Lutynski, P. Eng.

I, Piotr Lutynski, P. Eng., do hereby certify that:

1. I am an independent consulting geologist with an office at 5285 Sherbrooke Street, Vancouver, B.C., V5W 3M3, Telephone: 604-765-9373, Email: Piotr_Lutynski@hotmail.com
2. I graduated with a M.Sc. degree in geology from the University of Mining and Metallurgy (AGH) in Krakow in 1980.
3. I am a registered Professional Engineer of the Province of British Columbia; license number 20229.
4. I have practised my profession continuously for over 38 years and I have gained experience performing geological work in South, Central and North American countries as well as Europe. I grew up and gained my degree in Geology in Poland and I have worked and managed European drill programs in Poland and Sweden. I have worked on magmatic related mineral projects in Canada and Sweden.
5. I have read the definition of “qualified person” set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects (“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.
6. I am responsible for the preparation and the content of this entire NI43-101 Technical Report titled “Silasselkä Project, Finland NI 43-101 Technical Report” dated June 10, 2019, with an effective date of May 3, 2019 (the “Technical Report”).
7. I visited the Silasselkä Project between February 18 and 22, 2019.
8. I am independent of Strategic Resources Inc., Aurion Resources Ltd., and the Property, applying all the tests in Section 1.5 of NI 43-101.
9. I have had no prior involvement with the property that is the subject of the Technical Report. I have read NI 43-101, Form 43-101F1 Technical Report (“Form 43-101F1”) and the Technical Report and confirm the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. As of the effective date of the Technical Report, 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.

Dated this 10th day of June, 2019.

“original signed and sealed”

Piotr Lutynski, E. Eng.