2017 SUMMARY TECHNICAL REPORT ON THE TAY-LP PROPERTY

Seagull Creek Area,
Watson Lake Mining District,
Yukon, Canada

NTS 105F-10, 7
61°36' N Latitude 132° 42' W Longitude

Prepared for:

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Summary

The Tay-LP project of Coronet Metals Inc. is a gold exploration project, covering an area of approximately 8150 hectares, located in south-central Yukon, approximately 50 km south of the village of Ross River and 160 kilometres northeast of Whitehorse. The project comprises 413 contiguous mineral claims. An option agreement, executed on November 6, 2017, provides Coronet Metals the right to earn 100% of the property subject to a 2% net smelter royalty.

The property is accessible by road during the summer months via the South Canol Road and a 20 km long dirt branch road.

The region surrounding the property is underlain by variably metamorphosed, folded and faulted Paleozoic miogeoclinal rocks of the Pelly-Cassiar Platform. They range in age from Late Proterozoic to Triassic and include miogeoclinal clastic, carbonate and volcanic rocks. They are considered North American in origin and were deformed during Mesozoic arc continent collision. These rocks have been intruded by mid-Cretaceous intrusions of intermediate composition.

Gold mineralization on the property is hosted by Cambro-Ordovician calcareous phyllite, marble and schist. Mineralization fits the intrusion-related epigenetic gold mineralization model of the "Tintina Gold Belt", based on gold-bismuth-tellurium chemistry, mineralogy, tectonic setting and age of intrusion. Mineralization occurs in structurally controlled veins and in replacement zones which parallel and in some cases cross-cut the dominant foliation. Over the complete thirty-three year history of the property, rock samples, soil and stream silt geochemistry, geophysical surveys, and diamond drilling has outlined abundant gold mineralisation. The exploration objective of further work is to define sufficiently broad and continuous structural or skarn hosted gold mineralization to support a profitable mining operation.

Ground geophysical surveys are recommended prior to diamond drilling. These surveys will better and more accurately define the geology associated with the high and medium priority targets defined by a 2010 Geotech Ltd. VTEM Airborne survey and facilitate diamond drill targeting.

This work is estimated to take three weeks to complete at a cost of approximately $150,000

Following the interpretation of the geophysical surveys, diamond drilling at a later date should target the most compelling new targets as well as areas along strike and down-dip of previous well mineralised intersections. This program should consist of at least 2,300 meters of diamond drilling that should take six weeks to complete at a cost of approximately $650,000.

1.0 Introduction and Terms of Reference

1.1 Introduction

The Tay-LP project of Coronet Metals Inc. is a gold exploration project, covering an area of approximately 8150 hectares, located in south-central Yukon near the village of Ross River. The project comprises 413 mineral claims owned by owned by Robert Tolbert, acting as agent for Long and Associates. Upon final exercise of the Option with Coronet Metals Inc. ("Coronet") the claims will be transferred to Coronet.

The Tay-LP area was first staked following a prospecting discovery in 1984. The property has since been explored intermittently by various companies for intrusion-related gold deposits. Gold is associated with pyrrhotite-dominant, quartz-sulphide veins and replacement zones hosted by folded Paleozoic metasedimentary rocks.

1.2 Terms of Reference

This report was prepared at the request of Theo van der Linde, CEO and President of Coronet Metals Inc. to document the summarise the technical exploration work that has taken place on the property and to recommend further work on the property, if warranted.

1.3 Sources of Information

Sources of information in the preparation of this report include public and company reports listed in the References section of this report. Much of the location, history, and geology sections of this report are essentially identical to those sections in the 2010 Technical Report co-written by the author: "2009 Diamond Drilling Program on the Tay-LP Property, Seagull Creek Area, Watson Lake Mining District, Yukon Territory, Canada, Dunn and Moors, 2010"

Descriptive sections on Regional Geology and Historical Work are based upon Uwe Schmidts's earlier Technical Reports and an Assessment report submitted prior to 2009. All quoted sources are listed here and again in section 20: References:

- Dunn, D St. C., Moors, J.G., 2010. 2009 Diamond Drilling Program on the Tay-LP Property, Seagull Creek Area, Watson Lake Mining District, Yukon Territory Canada
- Schmidt, U., 2004. 2004 Program of Diamond Drilling and Geophysical Survey on the Tay-LP claims.
- Schmidt, U., 2004: Program of Prospecting and Geochemical Surveys on the Tay-LP claims
- Schmidt, U., 2003: 2002 Prospecting, Trenching and Diamond Drilling Report on the Tay-LP Project (SEDAR Project Number 562968)
- Summary Geological Report on the Tay-LP property by Marvin A. Mitchell, P.Eng.
- Robin S. Tolbert, Project Geologist and former Vice-President Exploration, Ross River Gold Ltd.,

1.4 Site Visit

The author, James Moors, directed the 2009 exploration program as Vice President, Exploration for Canarc Resource Corp. and visited the site on two occasions in September 2009.

With the exception of an airborne geophysical survey supervised by the author in 2010, no further work has been performed on the property since the previous 43-101 compliant technical report was filed; Dunn and Moors, 2010.

The author has reviewed all of the available information on the property and has based his conclusions and recommendations upon it.

2.0 Disclaimer

Information relating to claim ownership and mineral tenure was supplied by the company and verified at the Yukon Mining Recorder website. However, the author did not confirm the locations of any mineral claims in the field. Information regarding underlying legal agreements and permits was verified by Robert (Robin) Tolbert and Coronet Metals Inc. in November, 2017. The author has relied on information provided in technical reports by a number of exploration geologists and geophysicists on the exploration history of the property, as noted in the report or listed in the References section of this report. The author has no reason to believe that any of the past work was not done in a professional manner to industry standards.

The author has relied on regional geological mapping carried out by officers of both the Geological Survey of Canada and Yukon Geological Survey as cited in References.

These sources are deemed reliable.

3.0 Property Description and Location

3.1 Location

The Tay-LP property is located in south central Yukon at approximately 61° 33' north latitude and 132° 40' west longitude, approximately 50 kilometres to the south-southwest of the Village of Ross River and 160 kilometres to the northeast of Whitehorse (Figure 1). The property is accessible from the South Canol Road via a four-wheel-drive road that runs along the length of the property.

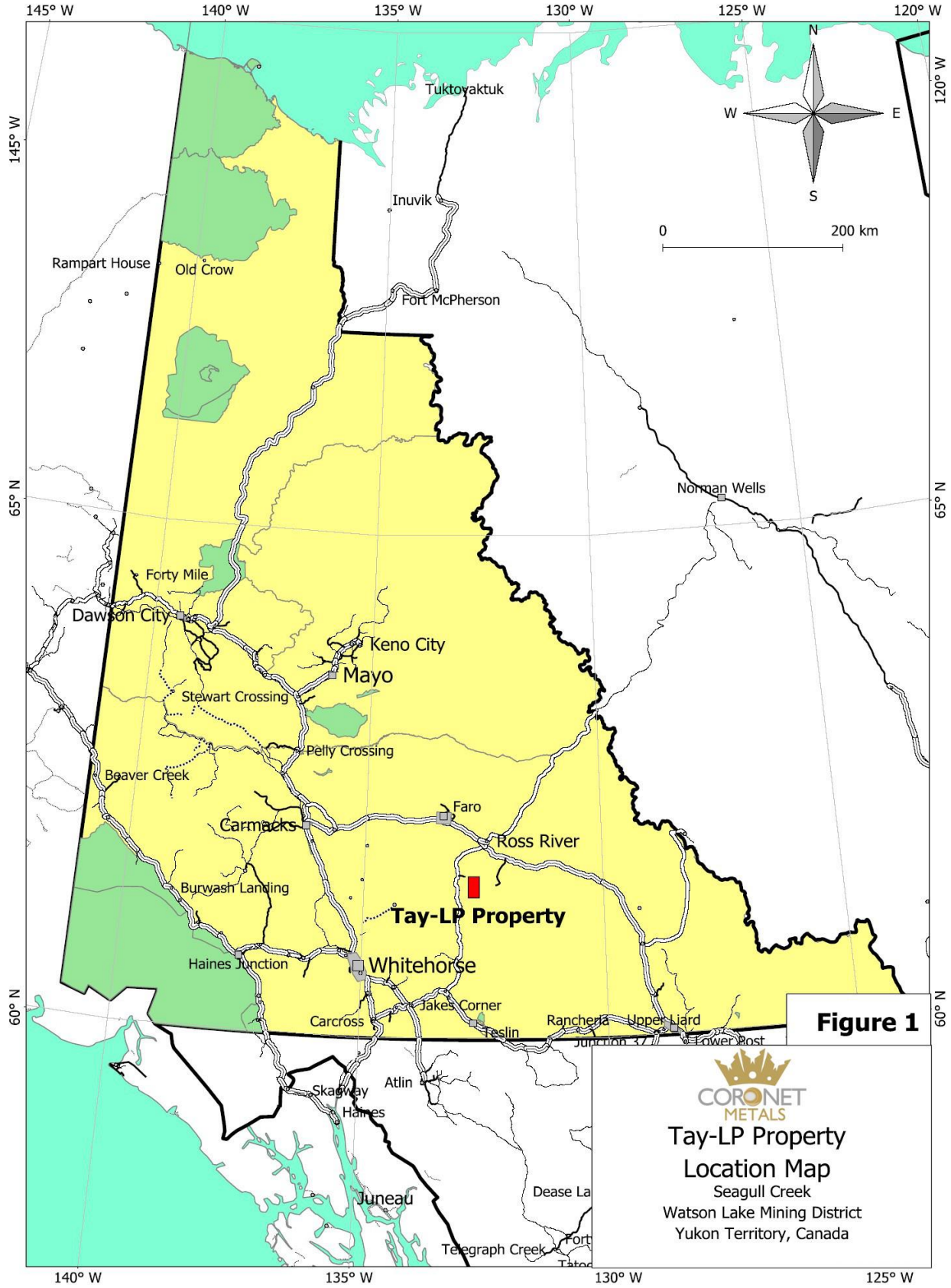


Figure 1: Location Map

3.2 Claim Status

The property covers approximately 8150 hectares and comprises 413 contiguous Yukon Quartz claims registered in the Watson Lake Mining District, Yukon. (Figure 2). Robert Tolbert is the registered owner, acting as Agent for the Optionors, Long and Associates.

The property covers Seagull Creek valley over a length of about 20 kilometres and a width of about four kilometres. There has been no legal survey of the claims.

On November 6, 2017, Coronet Metals entered into an option agreement to acquire a 100% interest in the Tay-LP gold property. Coronet has agreed to issue 150,000 shares and pay $10,000 to the Optionor, Long and Associates. Further consideration consists of cash payments according to the following schedule

Table 1: Terms of Agreement

Payment:	**Annual Work Commitment:**	**Due on or Before:**
$10,000		February 3, 2018
$30,000	$150,000	December 30, 2018
$60,000	$250,000	December 30, 2019
$80,000	$500,000	December 30, 2020
$160,000	$1,000,000	December 30, 2021

The Optionor will retain a two percent net smelter return upon completion of the terms to acquire 100% of the property, with a $20,000 per year pre-production Royalty paid on or before December 30, of each year. This is repayable to Coronet Metals upon commencement of production and sale of product. In the event the Option is cancelled, at any time, the Coronet Metals must insure all claims will have at least one year's assessment work or will pay cash-in-lieu to the Optionor.

Claim names and status are presented in table 2.

The Class 3 Quartz Mining Land Use Approval - Operating Plan LQ00370d, issued by the Mineral Resources Branch of Yukon Energy, Mines and Resources is valid until September 24, 2022

The author knows of no impediment to obtaining permits through all stages of exploration through to production. The Yukon has number of mining projects advancing to production. There is a transparent process to permit mines and a long history of mining and mineral exploration activity.

The property falls within the large area currently under a ban prohibiting the staking of new Quartz and Placer claims in response to a Yukon Court of Appeal decision from December 2012 surrounding the government's duty to consult with the first nations on the process regulating staking and low-level exploration activities.

The sole environmental liability on the property involves clean-up of the camp site once work on the property has ceased.

Table 2: Claim Status

Claim Name	Expiry Date
CAM 1-20, 22, 25-35**, GAI** 35, 37, 39	28/12/2023
CAM 21, 23, 24, 36-40	28/12/2024
CAM 41-76, **TRY** 21, 23-30, 47-60	31/12/2018
GAI 1,3,5,7,8	28/12/2029
GAI 18-21,24-31,32,33	28/12/2027
GAI 2,4,6	28/12/2030
GAI 22-23	28/12/2025
GAI 34,36,38,40-48	28/12/2026
GAI 49-65	28/12/2022
GAI 9-17	28/12/2028
LP 109-112	07/12/2024
LP 11,13,15,16,44,47, **TAY** 18	07/12/2031
LP 18-20,24,33,35,46,79,165-169, **TAY** 11-15,20	07/12/2029
LP 21,22,41,42,64,78,172,173, **TAY** 21	07/12/2028
LP 1-4,36,37,39,40,48,50-52,54-63,82,84,86,88,90-93, **TAY** 1-4	07/12/2026
LP 38,43,53,66-73,75,77,81,83,85,87,89,114, **TAY** 6,8,10,19	07/12/2027
LP 7-10,12,14,17,23,25,45,49,65,170,171,174,175, **TAY** 16,17	07/12/2030
LP 74,76,80,113,115,130-139,153,155,157,159, **TAY** 5,7,9	07/12/2025
RAM 485-487, 497,498,509,510	31/12/2025
RAM 488,499-500,502,511-514,523,525-526,544,545,547,550,620, **TRY** 3-8	31/12/2026
RAM 489-492,501,503,504,515,516,527,528,546,548	31/12/2027
RAM 543, 549, 551, 552, 615-617, 619, 621, 622, 692, 694, 696, 698, 700, 702-714	31/12/2022
RAM 618, **TRY** 1, 2, 31-38	31/12/2023
RAM 521, 522, 554	31/12/2021
TRY 9-20, 22, 39-46	31/12/2022

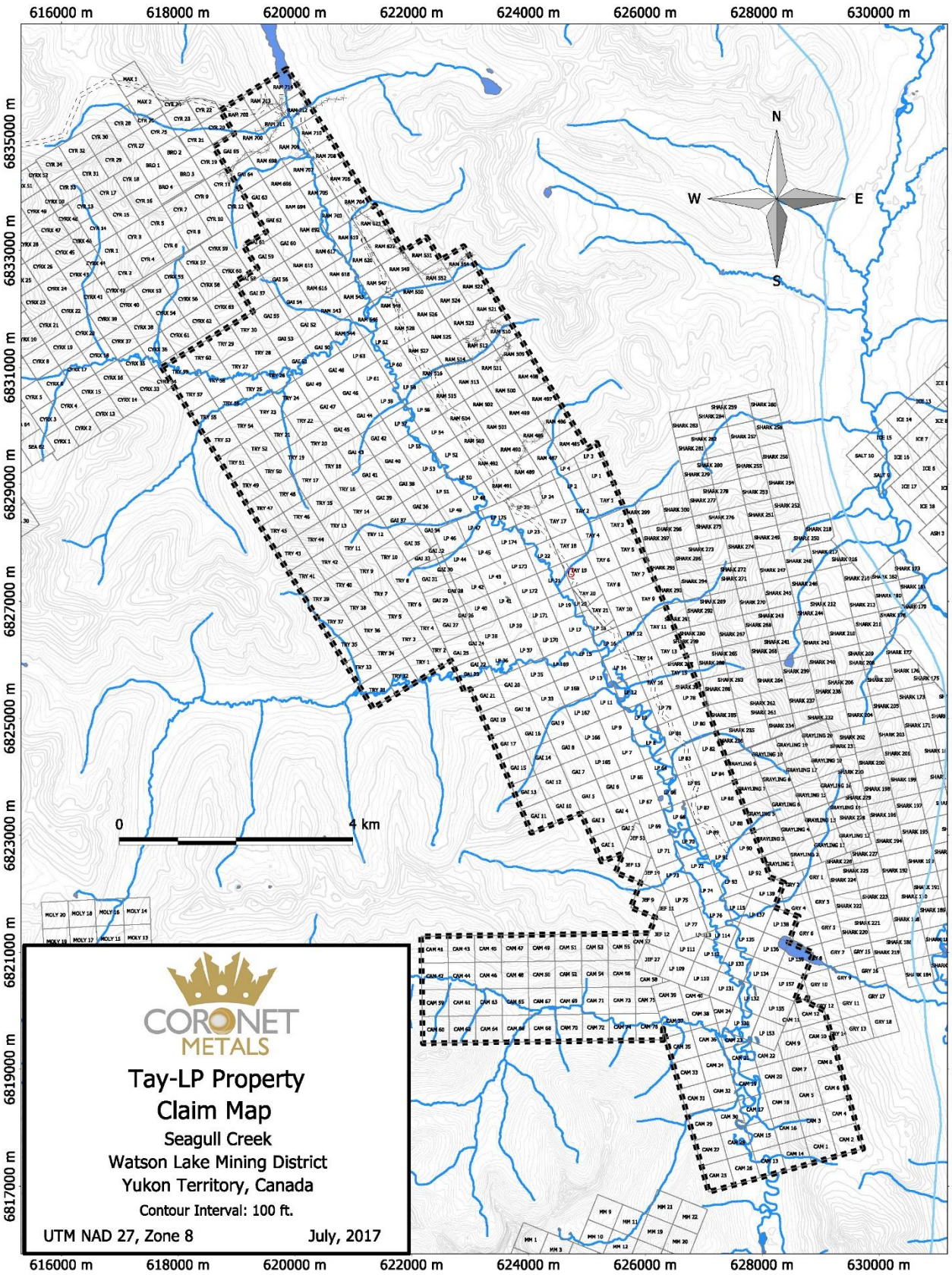


Figure 2: Claim Map

4.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Tay-LP property is located in the St.Cyr Range of the Pelly Mountains, in south-central Yukon

The property is accessible by road during the summer months by traveling southeast from Whitehorse for approximately 130 km to Johnson's Crossing along the paved Alaska Highway then approximately 100 km north-northeast on the South Canol Road to the 20 km long property access road. During the winter months the property is accessed by traveling north from Whitehorse via the paved Klondike Highway and the partially paved Campbell Highway 344 km to Ross River then approximately 50 km south-southwest to the property access road.

The climate is northern interior compounded by a relatively high elevation. Much of the annual precipitation of 30 to 50 cm comes as one to three metres of snow in the winter. Road access allows drilling to be carried out year-round but the effective field exploration season is relatively short, from mid-May until the end of September.

Basic supplies, fuel and accommodation are available in Ross River. Whitehorse is the territorial capital with a population of 30,000, an international airport with multiple flights daily and all the resources necessary to develop a mineral showing to production.

The property covers an area with moderate topography straddling Seagull Creek and its valley, a one to two kilometer wide relatively flat area and the flanks of the hills on either side. Elevation ranges from 1081 metres on Seagull creek in the south east part of the property to 1950 metres at the peak of the unnamed mountain along the western boundary of the property.

5.0 History

The exploration history of the Tay-LP Property is summarized in table 3 and provided with further detail following.

Table 3: Work History Summary

Year	Company	Work Performed
1984-87	Cominco Ltd.	3.4 km x 1km grid Soil geochemistry (200m x 50m sampling) Airborne EM/Mag 109 km's (Aerodat) 16 diamond drill holes: 2852 metres
1988-98	Pacific Comox	6 diamond drill holes: 847 metres (1988) Airborne EM/Mag 545 km's (Dighem) 12 Reverse Circ. Holes: 942 metres (1991) 28 Overburden holes 412 metres (1994)
1999	Ross River Gold Ltd	Selective leach geochemistry
2000-2001	Newmont Exploration	Airborne EM/Mag 1133 km's (Fugro) Soil Geochemistry (400m x 100m sampling) Max-Min/mag (6km) 11 diamond drill holes: 1213 metres
2002-2004	Ross River Minerals Inc.	Prospecting/mapping (122 samples) Trenching – 9 trenches (202 metres) 11 diamond drill holes (2002): 1040 metres Geophysics re-interpretation Heavy mineral sampling Water sampling Ground Mag/VLF-EM (16.5 km's) 9 diamond drill holes (2004): 1002 metres
2009-2011	Canarc Resource Corp.	10 diamond drill holes: 1868 metres Airborne VTEM/Mag 474 km (Geotech)

5.1 Work Period 1984-1999

The exploration history of the property between 1984 and 1999 was described in Montgomery and Stammers, 2000.

" The original Tay 1 - 21 claims were staked in 1984 by a group of prospectors, Peter Long, Jim Schnare and Ted Bartsch, after discovering rusty float boulders with appreciable gold values located along the Seagull Creek valley. The claims were optioned to Cominco Limited in 1985. The LP and Jef claims were added to the claim group during 1985 to 1987.

In 1985 Cominco carried out an airborne electromagnetic and magnetometer geophysical survey over 197 line kilometres. This survey was followed by HLEM and magnetic ground geophysical surveys along 30 line kilometres, completed in conjunction

with soil geochemistry over a 4.0 kilometre by 1.0 kilometre grid. Five diamond drill holes were completed in 1985, totaling 533 metres. Drilling targeted coincident EM and magnetic anomalies, and mineralization discovered at the Gossan Showing along Tolbert Creek. In addition, one Cat trench was completed and over 200 rock samples were collected, mostly from mineralized float boulders along the Seagull road and from Tolbert Creek.

In 1987 Cominco optioned the property to junior Cinnabar Resources Limited. Under the management of Cominco, 11 diamond drill holes were completed totaling 961 metres. These holes tested EM and magnetic high anomalies, areas of abundant mineralized float boulders in till, and areas where limestone formed part of the stratigraphic package.

In 1988 junior explorer Pacific Comox Resources Limited took on management and exploration of the property. Pacific Comox completed six diamond drill holes totaling 947 metres, as well as excavation of two Cat trenches and completion of 9.5 line kilometres of IP and 19 line kilometres of magnetometer and VLF. Petrographic analysis was performed on 15 samples.

In 1991 Pacific Comox contracted a Dighem airborne magnetic and VLF-EM survey over an area much larger than the Cominco surveys. This survey was followed by additional ground magnetometer, VLF and GENIE SE-88 EM surveys to define targets. This was followed by 12 RC drill holes totaling 941.7 metres.

In 1994 a second RC drill program was conducted by Pacific Comox consisting of 30 holes totaling approximately 412 metres. Most of these drill holes were drilled only to the depth of overburden, averaging a depth of less than 15 metres. Limited Cat trenching was also conducted during this program. The writer conducted this exploration program on the property.

In 1997 Pacific Comox relinquished management and interest in the TAY - LP property and control reverted back to Cominco. Cominco relinquished their interest in the property in April to Mr. Robert Tolbert. Mr. Tolbert is a member of the partnership of Long and Associates which is held equally amongst the original three prospectors and himself. Mr. Tolbert also acts as an agent for the group. The partnership entered into an agreement on June 14, 1999 with Ross River Gold Limited, a privately held Vancouver company, in which Mr. Tolbert was a principle.

In 1999 Ross River Gold completed a selective leach soil sampling survey over parts of the original Cominco grid. In early 2000 the Gai 1 - 65 and Cam 1 - 40 mineral claims were staked at the western and southern property boundaries of the property.

In 1999 Newmont Exploration of Canada Limited entered into an agreement with Ross River Gold to option the TAY, JEF and LP claims. During the 2000 field season Ross River Gold gained management and control of the RAM claims, which lie contiguously north of the Tay- LP property. Newmont entered into an agreement with Ross River to have these claims included in the Newmont option. The 69 RAM claims, which now make up part of the TAY - LP property, formed part of a much larger block of 758 claims staked in 1984 and 1985. Work completed in 1985 on the Ram property, by Regional Resources Limited, included line cutting, grid geochemical surveys, geological mapping, prospecting and minor hand trenching.

In 1987, additional soil sampling and ground geophysical surveys, as well as rock sampling were carried out by Fairfield Minerals Limited.

During 1988 Fairfield Minerals and Equity Silver Mines Limited carried out diamond drilling and additional soil sampling. Thirty-one BQ drill holes were completed on the Ram property, totaling 3723 metres. Fifteen of these holes tested the claims, included in the Newmont land package.

Elsewhere in the area, during 1987 Canamax Resources Inc. was working on its Pass Peak property, located immediately to the west of the Ram and Tay - LP properties. This claim block area encompassed the Tolbert Creek soil anomaly, which was outlined during the 2000 Newmont program. Work on the Pass Peak property by Canamax included an airborne VLFEM and magnetometer survey over an approximate 6 x 5 kilometre area, covering from Tolbert Creek in the south and from Seagull Creek in the east."

5.2 Work Period 2000 - 2004

Exploration work performed between 2000 and 2004 was outlined in the report: "Schmidt, U., 2004. 2004 Program of Diamond Drilling and Geophysical Survey"

"Exploration by Newmont in 2000 included 1133 line kilometres of airborne electromagnetic and magnetic geophysical surveys, geological mapping, soil geochemical sampling, rock sampling and prospecting, and 31 auger overburden drill samples.

In 2001, Newmont's exploration program including line cutting, geological mapping, rock sampling, approximately 6.0 kilometres of magnetometer and Max Min II electromagnetic surveys and 1213 metres of diamond drilling in eleven holes.

In 2002, Ross River Gold Ltd. conducted a program of prospecting, trenching, sampling and diamond drilling. The diamond drill program targeted seven areas of the property with 11 NQ holes, totaling 914 metres. Four target areas are located on the Tay-LP property and three are located on the optioned Ram claims.

In 2003, Ross River Gold Ltd. conducted a program of prospecting, mapping, stream sediment, soil and water geochemical sampling. Exploration targets were previously under-explored areas of the property, with an emphasis on the southern end of the property, where the possible source of mineralized float could lie. Two test surveys were carried out along the overburden covered Seagull Creek valley. A hydrogeochemical survey of groundwater seeps was carried out along the length of the property and one soil line was sampled and analyzed by "Regoleach" selective leach geochemistry. Total program expenditures on the claims for 2003, were approximately $75,000.

The 2004 exploration program included, 16.5 km of line cutting, ground magnetometer and VLF EM survey, 1002 metres of diamond drilling in 9 holes and 3.4 line-km of pH and conductivity survey in soils."

5.3 Work Period 2009 - 2010

The 2009 exploration program by Canarc Resource Corp. comprised 10 diamond drill holes totaling 1868 metres targeting structures outlined by Max-Min geophysical surveys

coincident with anomalous surface geochemistry and previous drill results. Significant drill intercepts from this and previous drill programs are provided in Table 4.

Table 4: Significant Drill Core Assay Intervals

Hole Number	Length (m)	Gold (gpt)
85-01	31.80	1.00
87-13	11.4	2.00
88-19	7.00	3.50
88-19	7.00	2.00
88-20	5.30	2.20
91-24	25.80	2.90
91-24	12.00	1.00
91-30	10.60	1.30
94-85	5.50	5.20
01-10	10.60	1.20
01-10	12.50	2.40
02-07	6.40	4.70
02-07	14.10	2.80
04-01	2.20	1.50
04-01	3.40	3.30
04-02	7.90	5.10
04-02	2.00	11.50
04-04*	2.80	4.20
04-05	2.00	4.70
04-05	4.10	2.10
09-01	29.20	0.71
09-01	3.90	1.69
09-02	7.30	0.99
09-03	12.60	0.81
09-03	11.00	0.63
09-04	9.20	1.48
09-05	20.00	0.50
09-05	9.00	1.15
09-06	16.30	0.90
09-07	11.90	0.45
09-08	2.05	2.30
09-09	2.45	2.03
09-10	4.85	3.14
09-10	24.00	0.52

In 2010, under an option agreement with Canarc, Capex Ventures Ltd. hired Geotech Ltd. to execute a 474 line km Time domain electromagnetic (VTEM) and Magnetics Airborne Geophysical survey (Figures 3 and 4). Data subsequently underwent three-dimensional geophysical inversion modelling by SJ Geophysics Ltd. Electromagnetic conductors were classified as High and Medium Priority targets (Figure 5).

On a property scale, the VTEM and magnetics survey divides the property into a central block of High Priority targets bracketed by north and south blocks Medium Priority targets. High priority EM anomalies are generally restricted to the central block of the property where the majority of past exploration has taken place, while medium and low priority anomalies fall into the Northern and Southern blocks. VTEM survey anomalies are coincident with or very proximal to Max-Min anomalies outlined by the 1988 ground survey. These anomalies have seen a significant amount of follow-up drilling and that outlined many of the mineralized drill intersections on the property (Figure 6). The good correlation of the two surveys with positive drill results suggest that VTEM anomalies beyond the ground survey area merit further investigation.

The Claims were assigned from Canarc Resource Corp. back to Ross River Minerals Inc. on May 9, 2014, who then returned them back Robert Tolbert, acting as agent for the original owners, Long and Associates, in June, 2015.

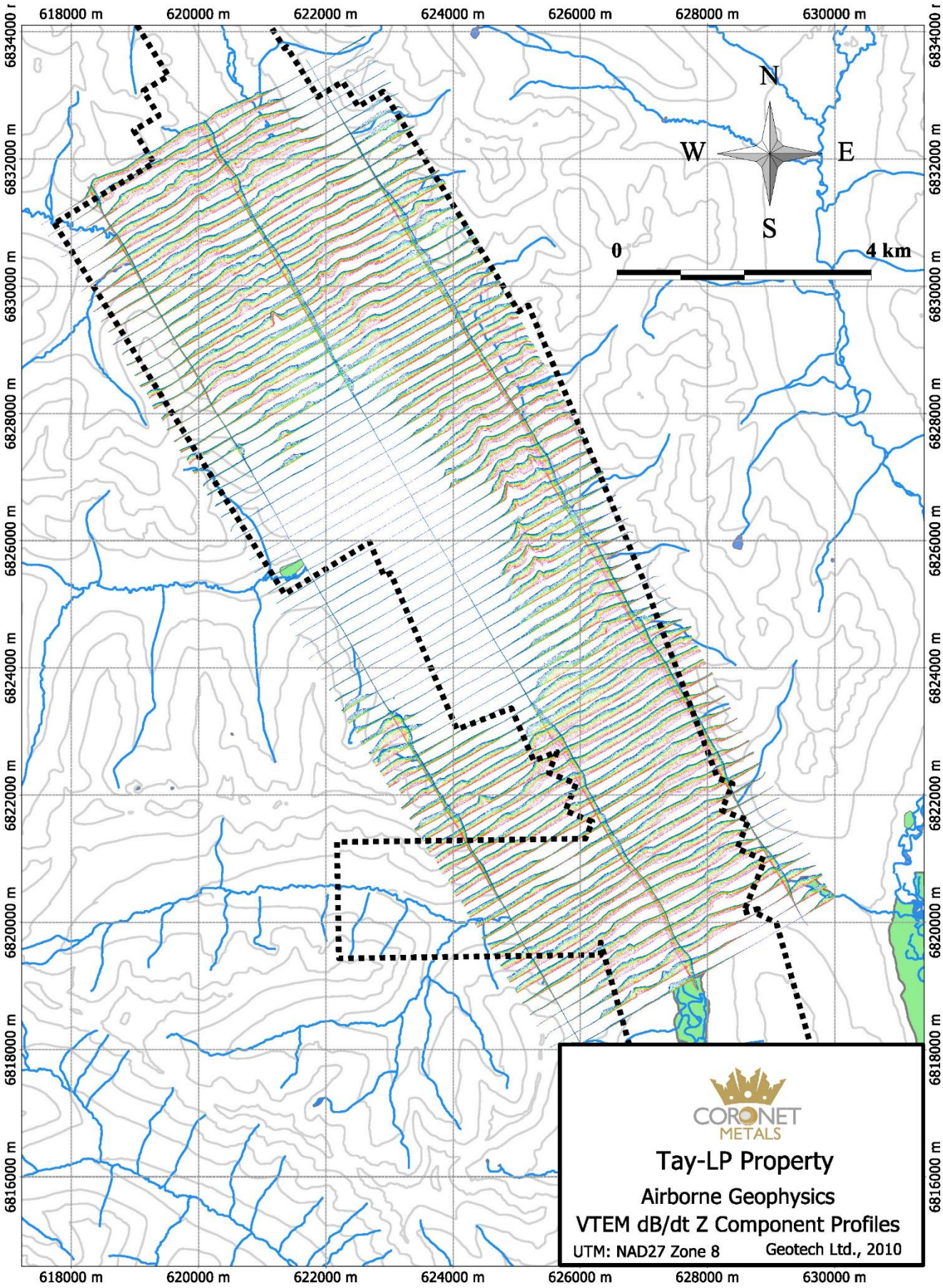


Figure 3: Airborne Geophysics, VTEM dB/dt Z Component Profiles

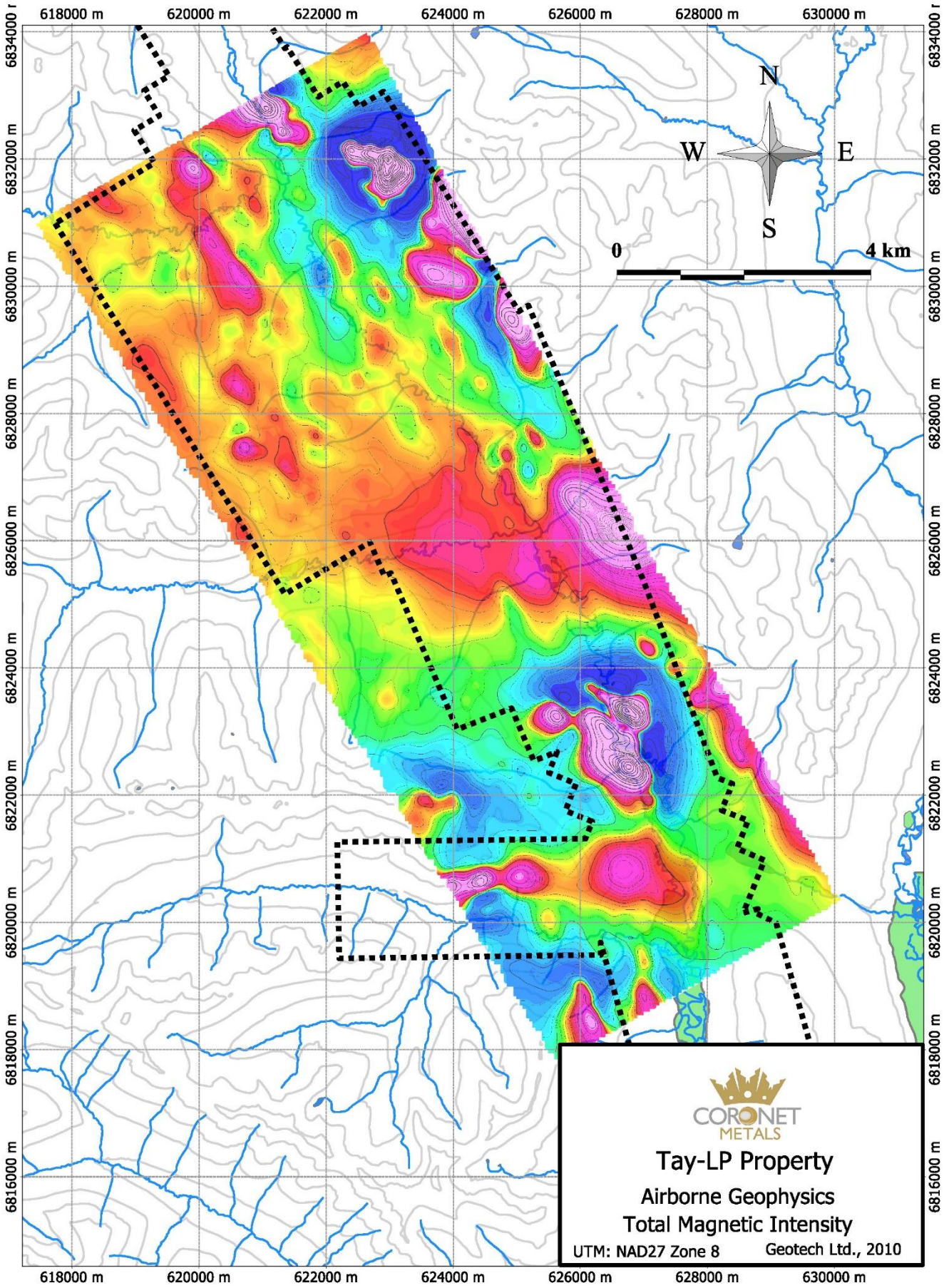


Figure 4 : Airborne Geophysics, Total Magnetic Intensity

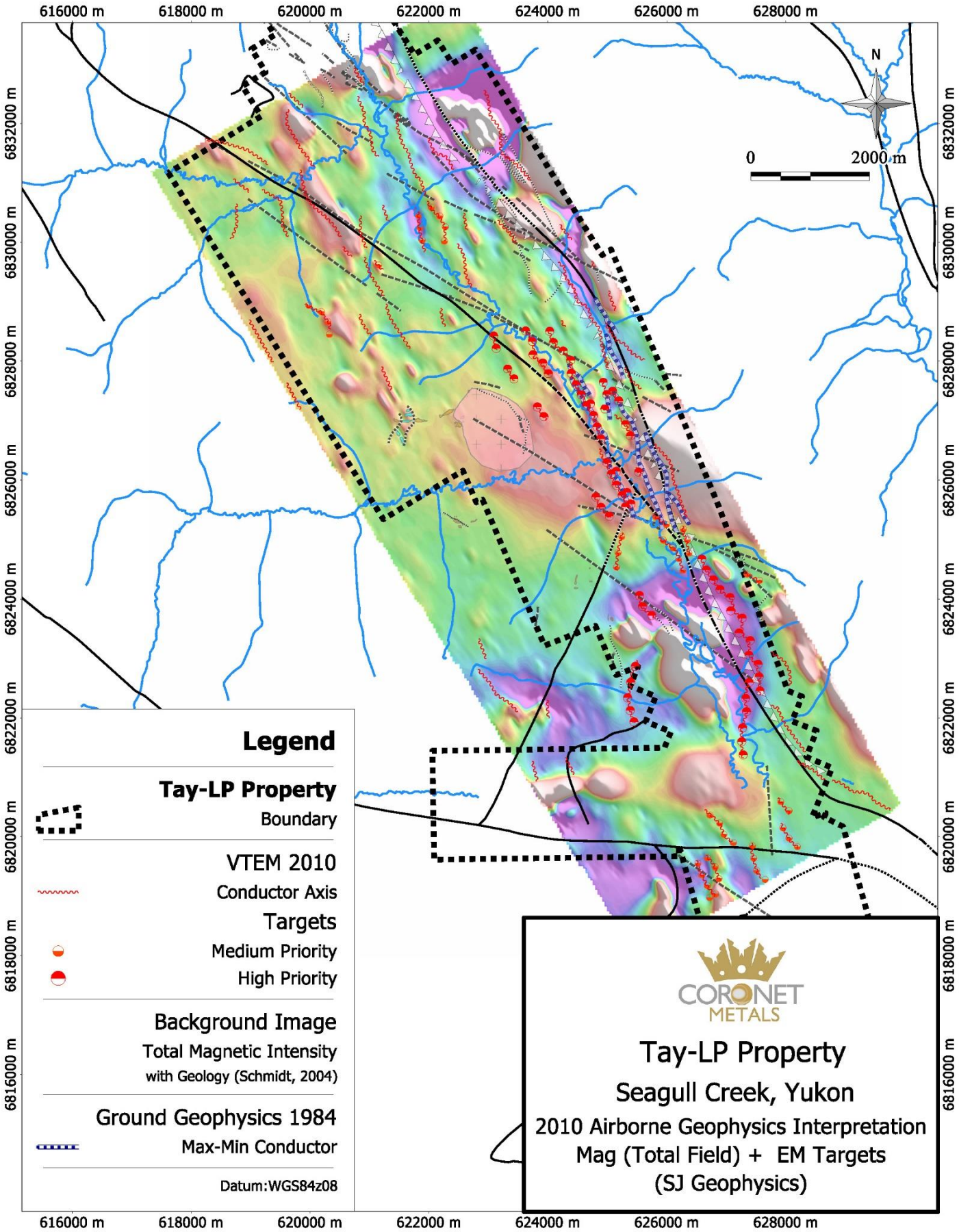


Figure 5: 2010 Airborne Geophysics Interpretation, Mag and EM Targets

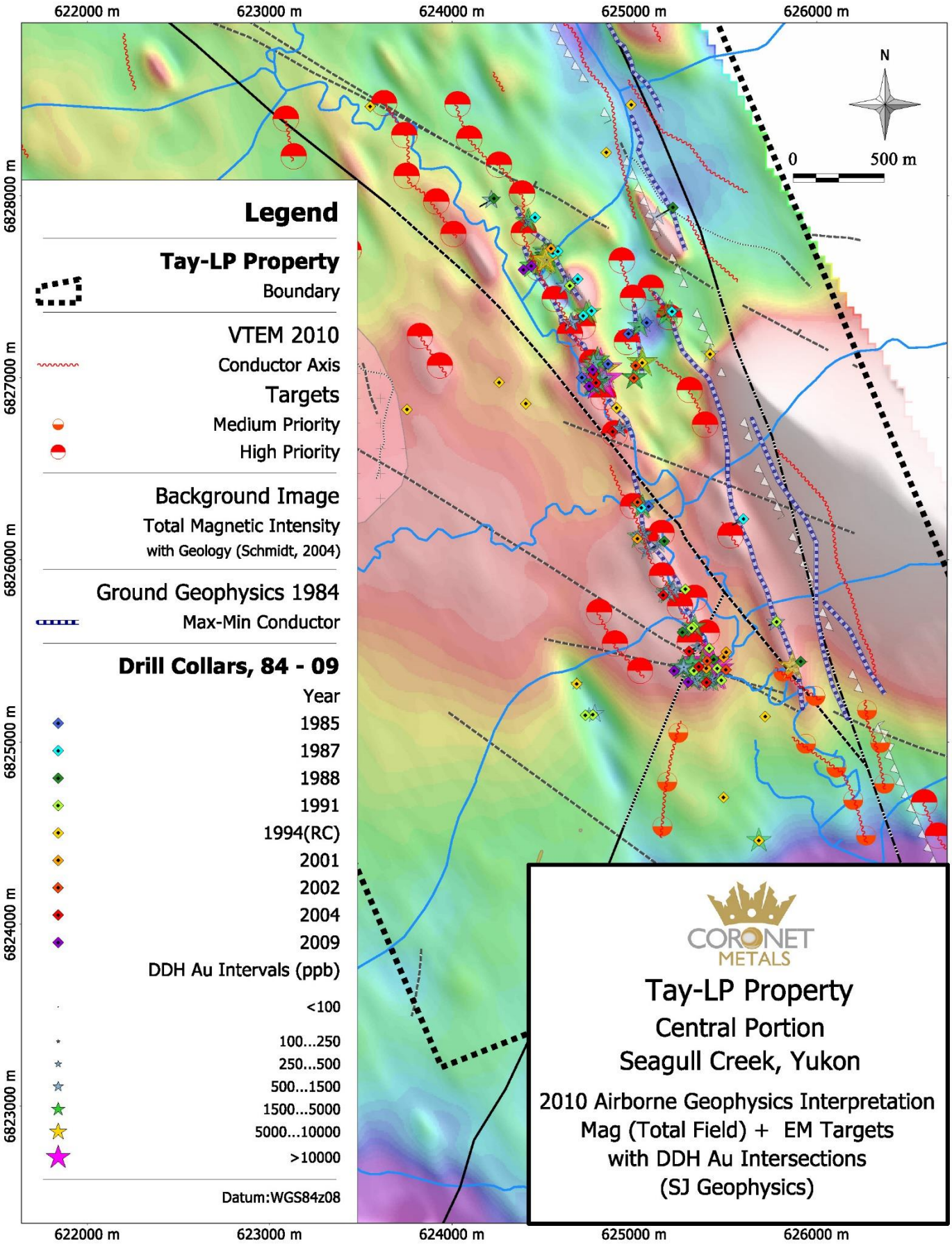


Figure 6: 2010 Central Portion, 2010 Airborne Geophysics with DDH Au Intersections

6.0 Geological Setting

6.1 Regional Geology

The regional geology was mapped at 1:250,000 scale by Tempelman-Kluit and published by the Geological Survey of Canada as Open File 486 in 1977. A more detailed study of the geology of the area was carried out by Abbott and published by the Yukon government in 1986. Schmidt (2004) summarized the geology, primarily based on Abbott (1986) and is provided below. The most current geology provided by the Yukon Geological Survey is presented in Figure 7 and Table 4.

"The region surrounding the property is underlain by weakly metamorphosed, folded and faulted, Paleozoic miogeoclinal rocks of the Pelly-Cassiar Platform. They range in age from Late Proterozoic to Triassic and include miogeoclinal clastic, carbonate and volcanic rocks. They are considered North American in origin and were deformed during Mesozoic arc-continent collision and mid-Cretaceous intrusions of intermediate composition (Tempelman-Kluit, 1979).

The property lies within the western portion of a 45 km long and 15 km wide region of the Pelly Mountains, named the Ketza-Seagull district by Abbott (1986). This district coincides with a prominent structural feature, named the Ketza-Seagull Arch by Abbott. This arch is a window through a regional thrust sheet (Porcupine-Seagull thrust) and exposes strata of the Cloutier Thrust sheet. The origin of the Ketza-Seagull Arch and the associated Seagull and Ketza uplifts is attributed by Abbott, in whole or in part, to one or more Cretaceous intrusions. The Tay-LP property is situated on the eastern flank of the Seagull Uplift." Schmidt, (2004)

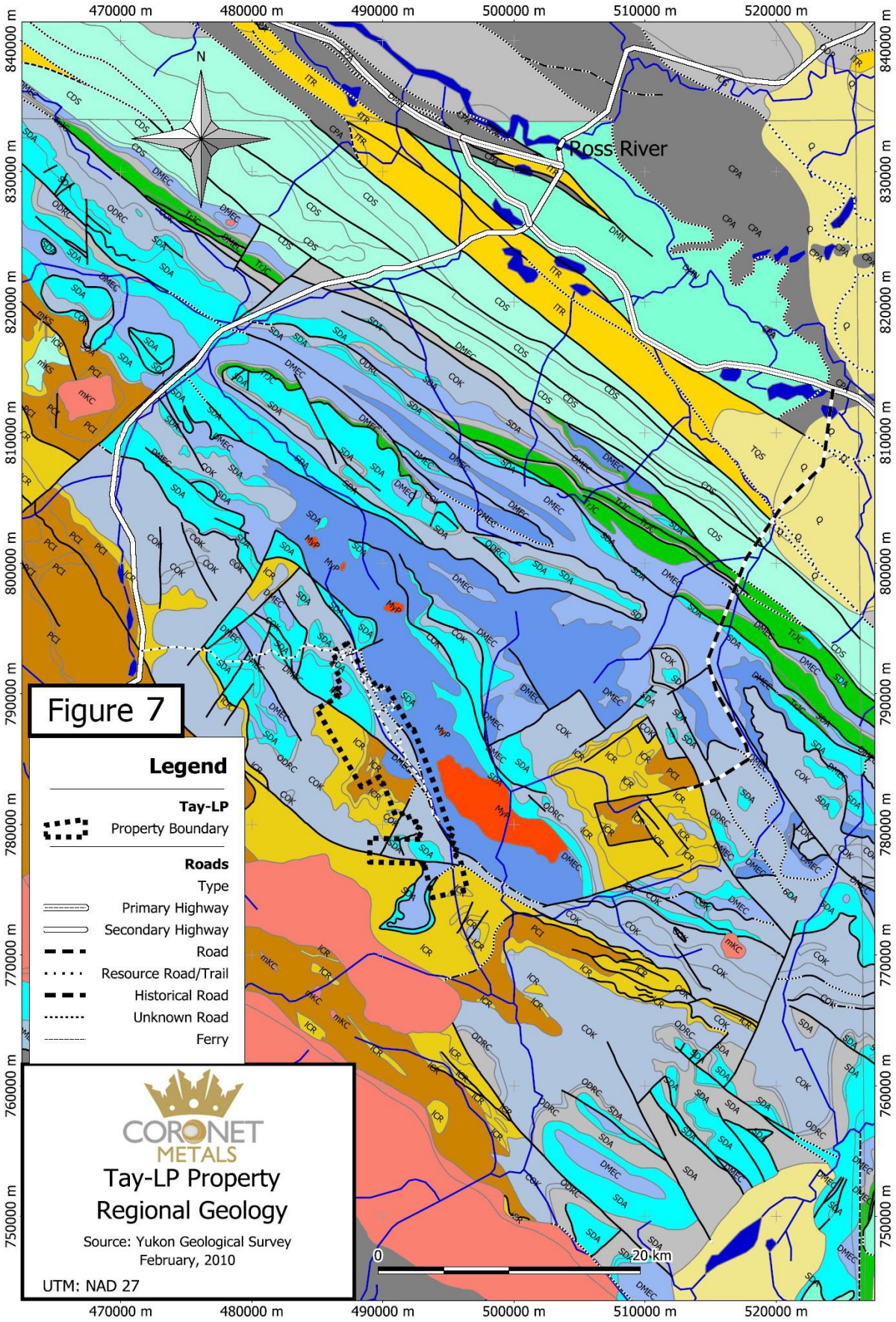


Figure 7: Regional Geology

Table 5: Regional Geology Legend

QUATERNARY

Q	QUATERNARY	unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand, and gravel, and local volcanic ash, in part with cover of soil and organic deposits

MID-CRETACEOUS

mKC	CASSIAR SUITE	medium to coarse grained, equigranular to porphyritic rocks of largely felsic (q) composition; includes minor (?) amounts questionably of more intermediate composition (g)

UPPER TRIASSIC

TrJC	JONES LAKE - CASSIAR	calcareous siltstone and shale, commonly finely cross laminated; dark grey and buff weathering, recessive, thin bedded locally bioclastic limestone and interbedded sandy or silty limestone

UPPER DEVONIAN TO LOWER MISSISSIPPIAN

DMEC	EARN - CASSIAR	consists upwards of dark clastic rocks (1) capped by tuffaceous chert (2) and felsic volcanic rocks (3), the chert and volcanics in part laterally equivalent; intrusive equivalents of the volcanics are the Pelly Mountains Suite

MISSISSIPPIAN

MyP	PELLY MOUNTAINS SUITE	resistant, massive, medium to fine grained equigranular syenite; magmatic hornblende replaced by actinolite, but K-feldspar is fresh perthite; gradational to trachyte; intrusive equivalents to felsic volcanics of the Earn assemblage

MIDDLE SILURIAN TO MIDDLE DEVONIAN

SDA	ASKIN	platy dolomitic siltstone (1) overlain by dolostone and orthoquartzite (2) with rare volcanics (3)

CAMBRIAN TO DEVONIAN OR YOUNGER

ODRC	ROAD RIVER - CASSIAR	fine grained, graphitic clastics of dominantly Ordovician and Silurian age (1), but in places including Upper Silurian and Devonian equivalents (2)

UPPER CAMBRIAN AND LOWER ORDOVICIAN

COK	KECHIKA	basinal fine grained calcareous pelitic strata (1) with locally intercalated mafic volcanics (2)

UPPER PROTEROZOIC TO LOWER CAMBRIAN

PCI	INGENIKA	consists upwards of coarse quartzose clastics overlain by fine clastics (1), a marble horizon (2), and fine clastic strata (3); laterally equivalent similar fine clastics (4) are mostly (?) correlative to the upper part of this succession

LOWER CAMBRIAN

lCR	ROSELLA	resistant, thick bedded to massive, limestone and argillaceous limestone; local archaeocyathid buildups, trilobite fragments, oolites, and pisolites; pisolitic massive dolomite and limestone; marble, calc-silicate, calcareous phyllite and minor schist **(Rosella)**

6.2 Property Geology

Coronet Metals Inc has yet to carry out a mapping program on the Tay-LP Property. Schmidt (2004) summarized mapping efforts to date hampered by very little bedrock exposure. His summary and map are provided below and in Figure 8, respectively.

"*Previous mapping on the property has been limited by lack of exposure. The central grid area was mapped by Cominco geologists (Patterson, 1985). The northern half of the property was mapped by Newmont Exploration of Canada Limited, (Montgomery and Stammers, 2000). Additional mapping was carried out in 2002 by Ross River Gold (Schmidt, 2004). Mapping in 2003 conforms to the stratigraphic column of Montgomery and Stammers*" (see Table 6).

"*The northwest-trending Seagull Creek fault is a major structural break, running east and parallel to Seagull Creek. The fault juxtaposes Cambro-Ordovician calcareous phyllite, marble and schist to the west against Devono-Mississippian dark pelitic and volcanic rocks to the east. This fault was mapped as a thrust fault by Tempelman-Kluit (1977) but reinterpreted as a normal or strike slip fault by Abbott (l986).*

Early Cambrian (?) rocks on the west side of the Seagull fault comprise gently folded, pale gray to beige coloured, calcareous phyllite, non-calcareous phyllite and marble. Primary bedding is obscured by one or more penetrative foliations which dip gently to the east on the east side of Seagull Creek and dip gently westerly on the west side of Seagull Creek. Low amplitude folds with metre scale wave lengths are also evident.

Evidence of intrusion, which supports Abbott's theory of the Seagull Uplift formation, occurs in the vicinity of Tolbert Creek, near the centre of the property. A small, medium to coarse grained biotite quartz monzonite (Kqm) plug or sill? crops out on the ridge in the west-central area of the property. The limits of this intrusion are uncertain because of extensive talus deposits, but based on geophysical evidence, a larger intrusive body is inferred at depth. Intrusive rocks also occur along Seagull Creek where dykes and sills of aplite and megacrystic quartz monzonite crop out near the Gossan showing and have been intersected in numerous drill-holes.

Calcareous lithologies dominate in the central area of the property. Metamorphic grade and contact metamorphism, as indicated by calc-silicate bands in schist, are only seen in the central area of the property (diamond drill hole TLP-02-04 and TLP-04-04). The limits of calc-silicate and skarn alteration were extended northward in 2004 by drill hole TLP-04-04. This increase in intensity of calc-silicate and skarn alteration is further evidence of an underlying intrusion." Schmidt, (2004)

Further refinements to the geology were recorded by in Dunn and Moors, (2010):

"The 2009 diamond drilling program further confirmed the association of mineralization with Max-Min EM anomalies from a 1988 survey. The drilling defined steeply westerly dipping vein structures and extended the length of known mineralization structures to approximately 1800 metres. The location and characterization of mineralization within this area was hampered by earlier exploration programs drilling holes at orientations parallel to the veins." Dunn and Moors, (2010)

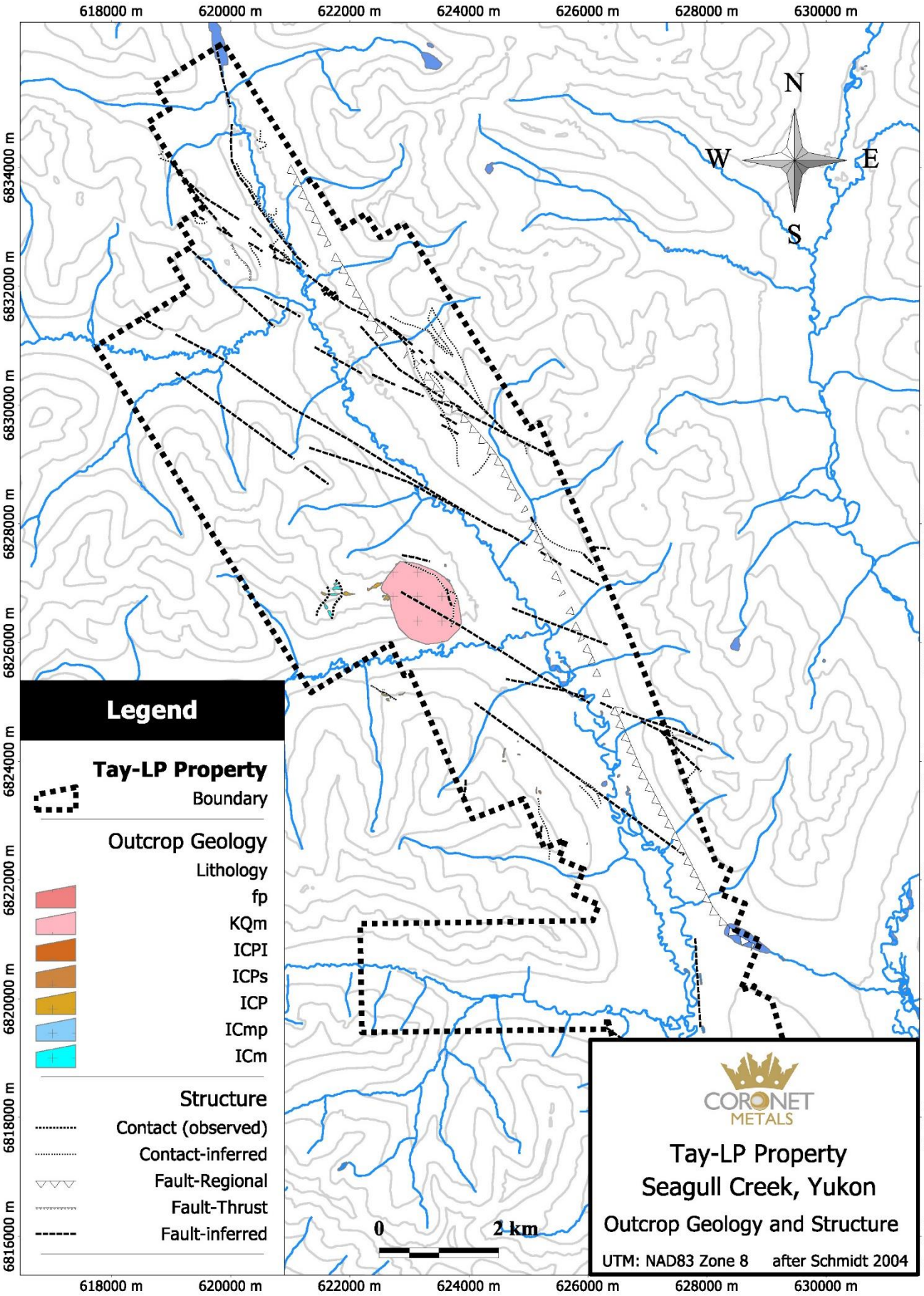


Figure 8: Outcrop Geology and Structure

Table 6: Stratigraphic Column

(after Montgomery and Stammers 2000)

Cretaceous

(Kqm) Biotite Quartz Monzonite – Granite: medium grained, equigranular, light orange to light greenish grey colour; fresh to moderately sericite, +/- chlorite +/- quartz (veins) +/- iron oxide altered; quartz veins locally common with strong sericite – silica envelopes +/- pyrite + arsenopyrite.

(skn) Skarn: age unknown; dark to light green and black, massive magnetite, pyrite, chlorite, amphibole, silica, calcite, wollastonite (?), pyroxene.

Upper Devonian - Mississippian

(Mt) Meta-volcanic tuff: rusty weathering, light green to grey colour, fine grained, siliceous, pyritic; 1 - 5% fine grained disseminated pyrite, locally quartz crystals, "sericite schist".

(My) Syenite: medium to fine grained, dark orange brown colour, moderately to strongly magnetic, blocky weathering.

(uDMs) Slate: black to dark grey colour, weakly phyllitic, weakly iron oxide stained, minor interbedded light grey to greenish metasiltstone or ash tuff (?).

Silurian - Devonian

(SDd) Dolostone: tan to grey weathering, medium to light grey colour, weak fizz with HCL on scratched surface.

(SDq) Quartzite: rusty and grey weathering, medium grey colour, faintly banded, with local bluish "quartz eyes".

Upper Cambrian – Ordovician

(uCp) Phyllite: dark to medium grey to black or greenish grey colour, non-graphitic or graphitic, non-calcareous or calcareous, quartz lenses, some shale, metasiltstone (?), marble.

Lower Cambrian

(lCm) Marble: light grey to black and tan weathering, medium to light grey colour, weakly banded, typically <10 metres to 50 metres thick beds, interbedded with phyllite

(lCs) phyllite and **quartz – muscovite - chlorite – biotite schist:** greenish grey, grey-brown and grey colour, calcareous or non-calcareous, predominantly phyllitic texture grades to schist.

6.3 Structure

Schmidt (2004) summarized the structural geology of the property. This is provided below and depicted in Figure 8. Broader interpretations concur with Yukon Geological Survey studies and more detailed observations and interpretation were supported by similar observations from the 2009 diamond drilling program.

"*Cambro-Ordovician metasediments of the Cloutier Thrust sheet are weakly metamorphosed, isoclinaly folded and typically have northwesterly-trending and gently westerly and easterly dipping foliations. Large scale isoclinal folds, observed south of Tolbert Creek, verge to the east. Isoclinal folding at smaller scales in outcrop and in drill core, parallel the large scale isoclinal folds and the dominant, gently westerly dipping, foliation. Metamorphic fabrics may be related to the Mesozoic regional thrust faulting event.*

The northwest-trending Seagull Creek fault is a major structural break, running east and parallel to Seagull Creek. The fault juxtaposes Cambro-Ordovician calcareous phyllite, marble and schist to the west against Devono-Mississippian dark pelitic and volcanic rocks to the east. This fault was mapped as a thrust fault by Tempelman-Kluit (1977) but reinterpreted as a normal or strike slip fault by Abbott (l986).

Drilling in 2004 defined a mineralized vein structure in the Camp Zone with a strike direction of 015° az. and dipping west at 56°. The second vein structure in Target II are has a 165° strike direction with a 50° dip to the west. Small scale mineralized fractures in core parallel these directions. These vein structures may result from dilation along conjugate fractures resulting from north-south directed stresses."

7.0 Deposit Types

The Yukon Geological Survey has summarised the belt that hosts the Tay-LP property as being characterised by "a wide variety of gold deposit styles formed in response to Mesozoic and Cenozoic metamorphic, plutonic and volcanic events associated with the formation of the northern Canadian Cordilleran orogen. Intrusion related gold ores are mainly related to far-inboard post-orogenic, reduced mid-Cretaceous intrusions. These occurrences comprise the Tombstone Gold Belt as well as other gold districts in Yukon."

While it is perhaps too early to apply a specific genetic model to the styles of mineralisation found at the Tay-LP property, it does bear many similarities to the proximal zone of reduced intrusion related gold systems that dominate the Tintina Gold Belt as outlined by Hart (2007). Figure 9

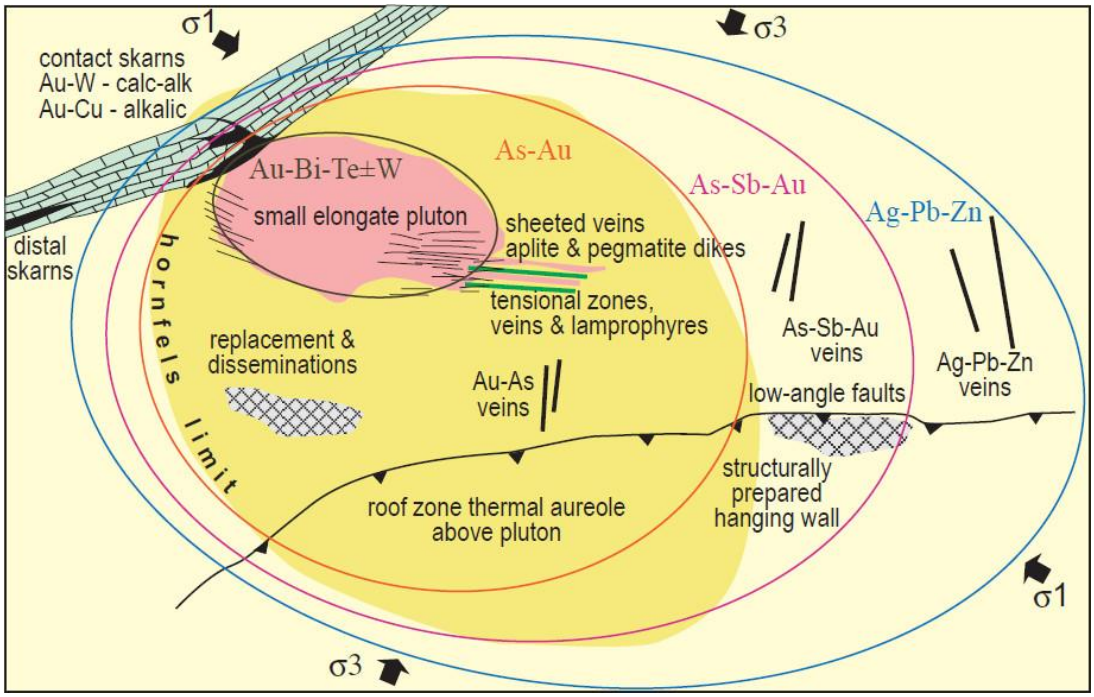


Figure 9: General plan of Reduced Intrusion Related Gold Systems of the Tintina Gold Province (Hart, 2007)

Similarities to other gold systems within the belt include: gold-bismuth-tellurium chemistry, mineralogy, tectonic setting and age of intrusion. These deposits are pyrrhotite rich, with lesser pyrite and chalcopyrite in association with quartz and carbonate. On the Tay-LP Property this style of mineralization occurs within discordant veins and sulphide-quartz breccias and along planes of foliation.

Manto-style mineralization similar to mineralization at the nearby Ketza River deposit has only been found as float on the Tay-LP. This style of mineralization consists of pyrrhotite, pyrite +/-, arsenopyrite, siderite, galena and sphalerite (Cathro, 1988). Calc-silicate alteration observed in drill holes suggests an environment favourable for the occurrence of skarn deposits.

8.0 Mineralization

Schmidt (2004) provided a comprehensive description of mineralization occurring on the Tay-LP Property. Observations of the author support all aspects of this description. It is provided below.

"*Mineralization occurs in structurally controlled veins and in replacement zones which parallel and in some cases cross-cut the dominant foliation. Vein mineralization has been outlined in steeply west-dipping quartz, tourmaline veins with pyrrhotite-dominant sulphides and minor pyrite and chalcopyrite. Disseminated, replacement-style mineralization is also predominantly pyrrhotite with minor pyrite and chalcopyrite. Sulphide concentrations vary from 2% to greater than 50% sulphides. Higher concentrations tend to have brecciated textures, with lithic fragments hosted in a sulphide matrix. The 2004 drilling program defined the trend of vein mineralization in two drill targets but the limits of these structures, based on geophysical evidence, have not been delineated by drilling.*

Vein mineralization is structurally controlled with variable concentrations of quartz, associated with tourmaline, non-magnetic and magnetic pyrrhotite, pyrite/marcasite, minor chalcopyrite and rare bismuthinite, tellurides, arsenopyrite and galena. Elevated gold values are closely associated with elevated geochemical concentrations of bismuth and tellurium. Veins occur in variably silicified, calcareous to non-calcareous host rocks. Non-calcareous rocks may be the products of alteration by decalcification and silicification. This is apparent in some drill holes because the non-calcareous sections of core envelope the veins in predominantly calcareous sequences. Tourmaline, secondary biotite (phlogopite?) and disseminated, foliation-parallel sulphides form selvages adjacent to the veins. Sulphide concentrations in veins vary from trace to massive. Sulphides frequently cross-cut the quartz in anastomosing veinlets. These veinlets have orientations which parallel minor veinlets and fractures in the host rock. Massive sulphide sections commonly contain lithic and quartz fragments. Lithic fragments are generally strongly altered to sericite. Phyllite host rocks show ubiquitous sericitic alteration and variable finely disseminated secondary biotite.

Disseminated to thinly banded, pyrrhotite-dominant sulphides commonly occur parallel to foliation. This style of mineralization preferentially replaces phyllites. Evidence for replacement has been observed in drill core and in bedrock. Cross-cutting feeder veins are found in drill core and higher concentrations of sulphides occur near abrupt changes in foliation angles. This has been observed in outcrop where mineralization is concentrated in dilated foliation planes, associated with fold hinges. Replacement mineralization also occurs in massive sections. Higher concentrations grade from thinly laminated massive sulphides to breccias with lithic fragments supported in a sulphide matrix. Silicification, secondary biotite and sericite alteration accompany this style of mineralization. Steeply dipping, cross-cutting massive sulphide breccias have also been observed in core."

9.0 Exploration

No sampling was performed by Coronet Metals Inc.

10.0 Drilling

No sampling was performed by Coronet Metals Inc.

11.0 Sampling Method and Approach

No sampling was performed by Coronet Metals Inc.

12.0 Sample Preparation, Analyses and Security

No sampling was performed by Coronet Metals Inc.

13.0 Data Verification

No sampling was performed by Coronet Metals Inc.

14.0 Adjacent Properties

All properties adjacent or proximal to the Tay-LP property are prospects or drilled prospects that have seen virtually no significant exploration over the last decade.

The exception to this is the Ketza River Property located 12 km due west of Tay-LP that was developed by Yukon Nevada Gold Corp where gold mineralization in manto replacement deposits is hosted along permissive horizons within Lower Cambrian limestone. An operating mine from April 1988 until September 1989, it produced a total of 100,066 ounces of gold. Measured and indicated resources, current to 2007 and in compliance with NI 43-101, are quoted as 4,081,000 tonnes containing 646,400 ounces of gold. The most recent significant work performed on the property was in 2008 when 223 holes were drilled totaling 30,151 metres.

At present it is under Care and Maintenance and owned by the Yukon Government.

15.0 Mineral Processing and Metallurgical Testing

The company has carried out no mineral processing or metallurgical testing on mineralization from the Tay-LP property.

16.0 Mineral Resource and Mineral Reserve Estimates

The company has not outlined any economic reserves or resources at this time.

17.0 Other Relevant Data and Information

The author knows of no other relevant data or information not included or referenced in this report.

18.0 Interpretation and Conclusions

The airborne geophysical surveys executed in 2010 and their subsequent three dimensional modelling as recommended in Dunn and Moors (2010) outlined multiple targets of high and medium priority, some of which are coincident with the Max-Min anomalies defined by earlier surveys over smaller areas, and many are associated with gold mineralisation intersected by previous drilling programs. Further ground geophysical surveys are merited over an expanded area Figure 10 to further qualify the new high and medium priority geophysical anomalies as suitable targets for diamond drilling, at a later date.

19.0 Recommendations

Dunn and Moors (2010) recommended VTEM airborne geophysics with subsequent ground geophysical surveys in order to justify further diamond drilling. Prospective results from the VTEM portion of this recommendation carried out in 2010 justify the subsequent ground based geophysical program.

Max-Min surveys should be carried out over select high priority anomalies as outlined by the VTEM aerial geophysical survey so that they may be better qualified for follow-up diamond drilling. This programs is estimated to take three weeks to complete and cost approximately $150,000. The proposed survey lines are shown in Figure 10 and costs are summarized in Appendix II.

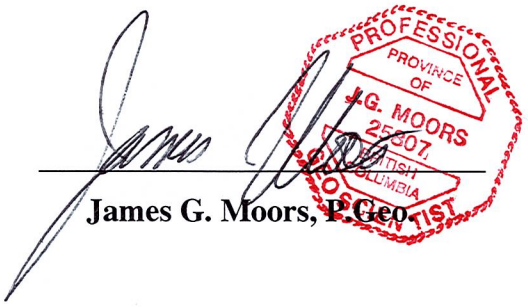
Diamond Drilling of the best qualified targets derived from the Max-Min surveys, also as recommended in Dunn and Moors, (2010) would comprise a second phase of exploration. Geophysical targets proximal to existing gold bearing drill intersections should be prioritized. A minimum of 2,200 metres of drilling is recommended at a later date. This drilling program would take approximately six weeks to complete at a cost of approximately $650,000.

Other recommendations from Dunn and Moors (2010) remain valid and are included again for general guidance.

"*Textures observed within dykes intersected by this program suggest an intimate relationship with an intrusive event. The coarse grained biotite quartz monzonite (Kqm) plug composing the peak to the immediate west of the drilled area is the likely source for mineralizing fluids, however this can only be confirmed with age dating of outcrops from the peak and of the dykes observed in core. These analyses are recommended.*

While structurally controlled zones have been outlined fairly successfully with ground Max-Min geophysical surveys and diamond drilling, they do not represent the only attractive target on the property. Broad zones of gold mineralization proximal to the margins of the aforementioned intrusions may exist under thick glacial cover to the west of the veining defined below Seagull Creek on sections 7900NW and 10400NW, as well as the smaller intrusive center interpreted beneath the marshy area mantling Seagull Creek two kilometres to the south of section 7900NW."

Respectfully submitted,



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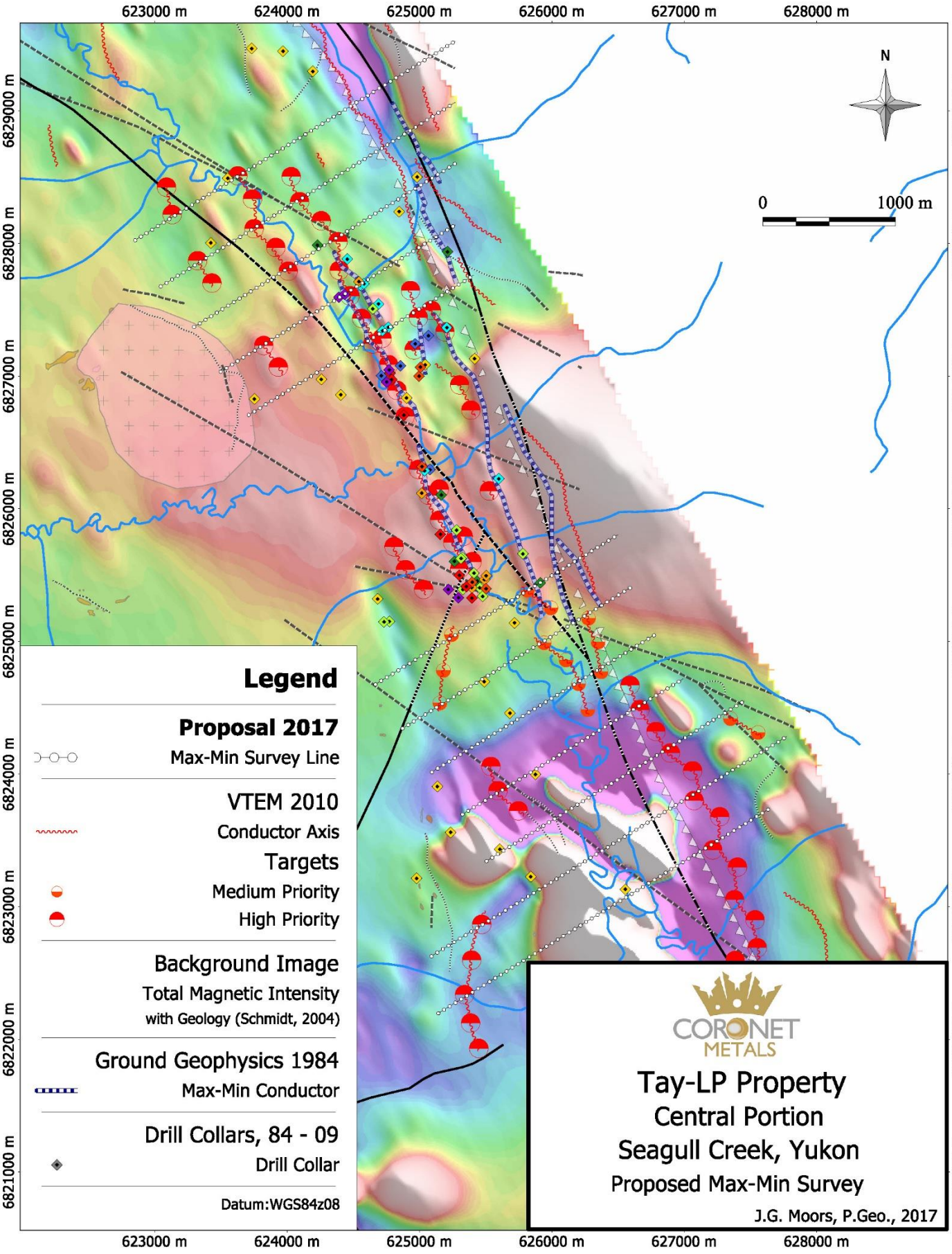

Figure 10: Proposed Max-Min Survey

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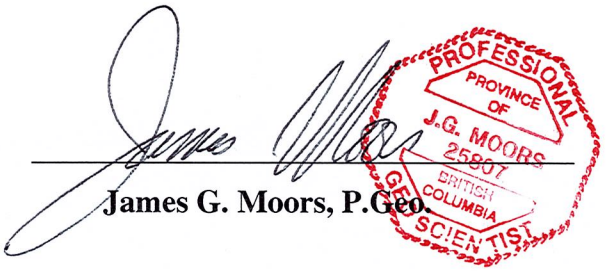
21.0 Statement of Qualifications

1. I am currently Sole Proprietor of:
   Moors Geoscience.
   1435 Harbour Drive
   Coquitlam, B.C., BC V3J 5V3
2. I graduated with a B.Sc. Hons degree in Earth Science from the University of Waterloo in 1989.
3. I am a member in good standing of Engineers & Geoscientists British Columbia (No. 25807)
4. I have practiced my profession continuously for over 28 years and have examined and reported on numerous precious metal deposits throughout the Americas, including the Yukon, British Columbia, the U.S.A., Mexico, Venezuela and Suriname.
5. I have read the definition of a "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirement to be a "qualified person" for the purposes of NI 43-101.
6. I am author of this technical report titled "2017 Summary Technical Report on the Tay-LP Property" dated November 20, 2017. I managed exploration on the Property from 2009 to 2011while Vice President of Canarc Resource Corp.
7. As of the date of this certificate, to the best of the writer's knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
8. I am independent of Coronet Metals Inc. as defined by National Instrument 43-101.
9. I have read National Instrument 43-101 and Form 43-101 F 1, and the technical report has been prepared in compliance with that instrument.

Dated this 20th day of November, 2017.



James G. Moors, P.Geo.

APPENDIX I
LETTER OF CONSENT

James G. Moors, P.Geo.

1435 Harbour Drive,

Coquitlam, B.C., Canada

V3J 5V3

Ph: 778 355 7200

CONSENT of AUTHOR

TO: British Columbia Securities Commission

Alberta Securities Commission

TSX Venture Exchange

I, James G. Moors, P.Geo. am the author of the report "2017 Summary Technical Report on the Tay-LP Property" (the "**Technical Report**"), dated November 20, 2017 and I do hereby consent to the filing, with the regulatory authorities referred to above, of the Technical Report and consent to the incorporation of the Technical Report, by reference only, as may be set out in future Annual Information Form's, 20F SEC documents, Filing Statements or similar or related disclosure documents of Coronet Metals Inc. Also, I do hereby consent to the incorporation only of the complete Summary of the Technical Report as set out on page 6 of the Technical Report in these disclosure documents if so required and confirm that it fairly and accurately represents a summary of the information in the Technical Report that supports the disclosure.

Dated as of November 20, 2017.

PROFESSIONAL ENGINEER PROVINCE OF BRITISH COLUMBIA J.G. MOORS 25807 GEOSCIENTIST

James G. Moors, P.Geo.

APPENDIX II

Estimated Budgets for Recommended Programs

Phase 1: Line Cutting and Ground Geophysics (Max-Min)

Item	amt	persons	unit	rate	cost
heli-support	10		2 hrs/day	1300	$26,000
ground geophysics	20	3	days	1500	$30,000
Line Cutting	20	4	days	1500	$30,000
Project Geologist	20	1	days	500	$10,000
Camp (food, personnel etc.)	160		man days	125	$20,000
mob-demob					$10,000
				subtotal:	**$126,000**
Contingency				7%	$8,820
Administration				10%	$12,600
				Total:	**$147,420**

Phase 2: Diamond Drilling

Costs updated from estimate derived from drilling program costs in 2009, plus additional helicopter costs for access to sites at higher elevations currently without proximal drill-road access

Item	Amount	Unit	Rate	Cost
P.Geo.:compilation, coordination	10	days	$ 800	$ 8,000
project management, on site	39		$ 1,000	$ 39,000
Interpretation, Reporting	15	days	$ 800	$ 12,000
Junior Geologist: logging, sampling, GIS	42	days	$ 600	$ 25,200
surface mapping, Surveying	5	days	$ 600	$ 3,000
Drillers	4			
Road rehab/maintenance	5	days	$ 1,000	$ 5,000
airfares (crew, management, etc.)	10	return	$ 1,000	$ 10,000
Camp-(staff, food, supplies etc.)	274	man days	$ 150	$ 41,100
Vehicles (trucks, ATV)	39	days	$ 500	$ 19,500
Cat	39	days	$ 300	$ 11,700
Helicopter	20	days	$ 3,300	$ 66,000
fuel	36	days	$ 100	$ 3,600
Drilling				
Metre rate	2300	metres	$ 100	$ 230,000
field costs	2300	metres	$ 20	$ 46,000
average production	65	metres/day		
Mobilisation	1	flat rate	$ 10,000	$ 10,000
Fuel	36	drums	$ 200	$ 7,200
core trays	434	5.5 m/box	$ 10	$ 4,340
Assays	460	samples	$ 32	$ 14,720
standards/blanks	46		$ 35	$ 1,610
shipping	8	lots	$ 100	$ 800
Communication, sat phone, radios	1	month	$ 750	$ 750
Subtotal				**$ 559,520**
Administration @15%			10%	$ 55,952
Contingency @ 10%			7%	$ 39,166
Grand Total				**$ 654,638**