



# CLOUDBREAK

## DISCOVERY PLC



LON CDL

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ICEFALL PROJECT OVERVIEW

AUGUST 2021

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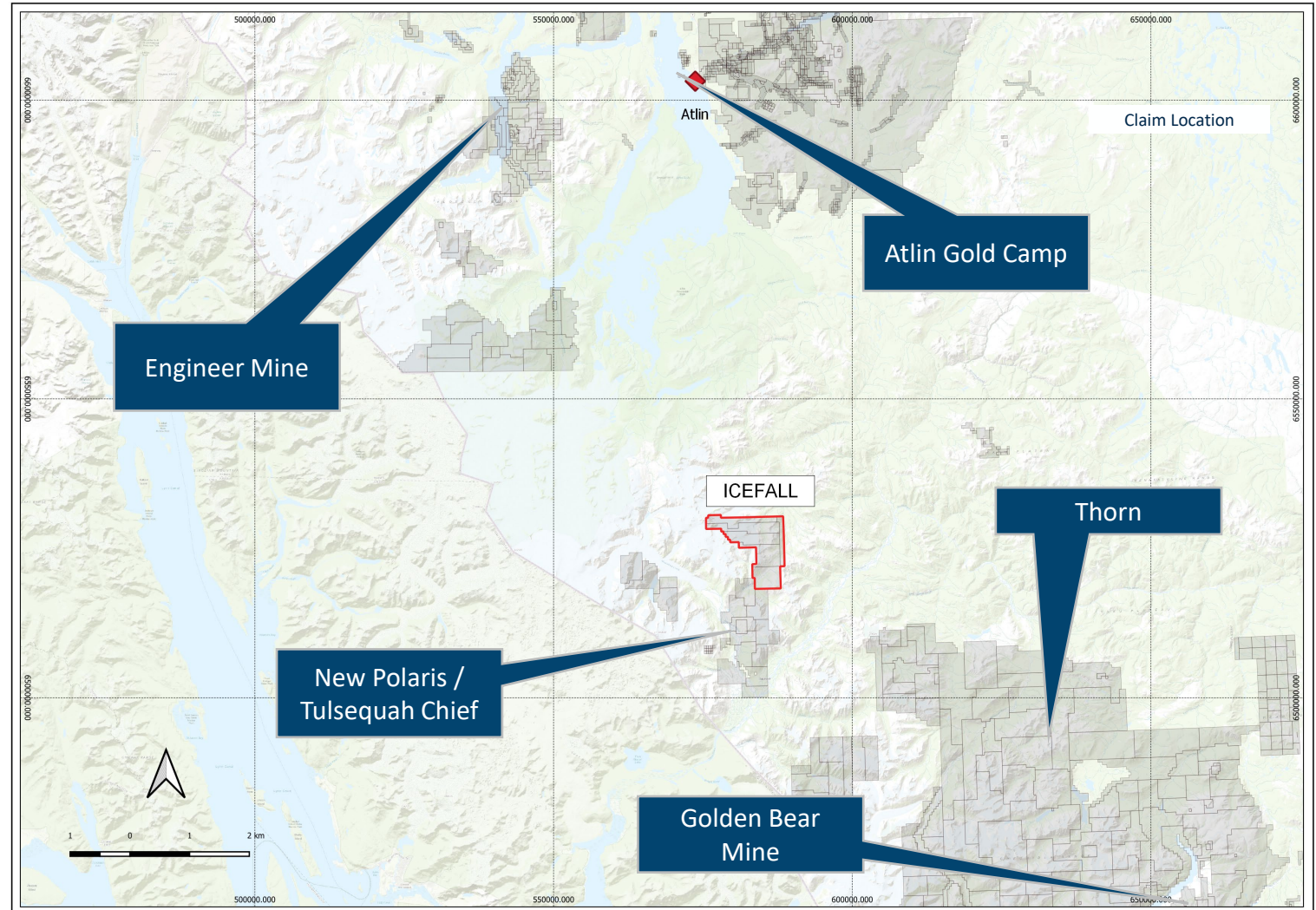
## ICEFALL – PART OF THE ATLIN TARGETING INITIATIVE

- Focus on Cu(+/- Au-Ag) deposits.
- Open ground along established mineralized trends between Atlin and Telegraph Creek in northwest BC.
- Newly exposed prospective ground resulting from receding glaciers.
- Overlooked or underexplored historic mineral occurrences.
- Similar geological setting and structural preparation to the known deposits in the region.



## AREA HIGHLIGHTS

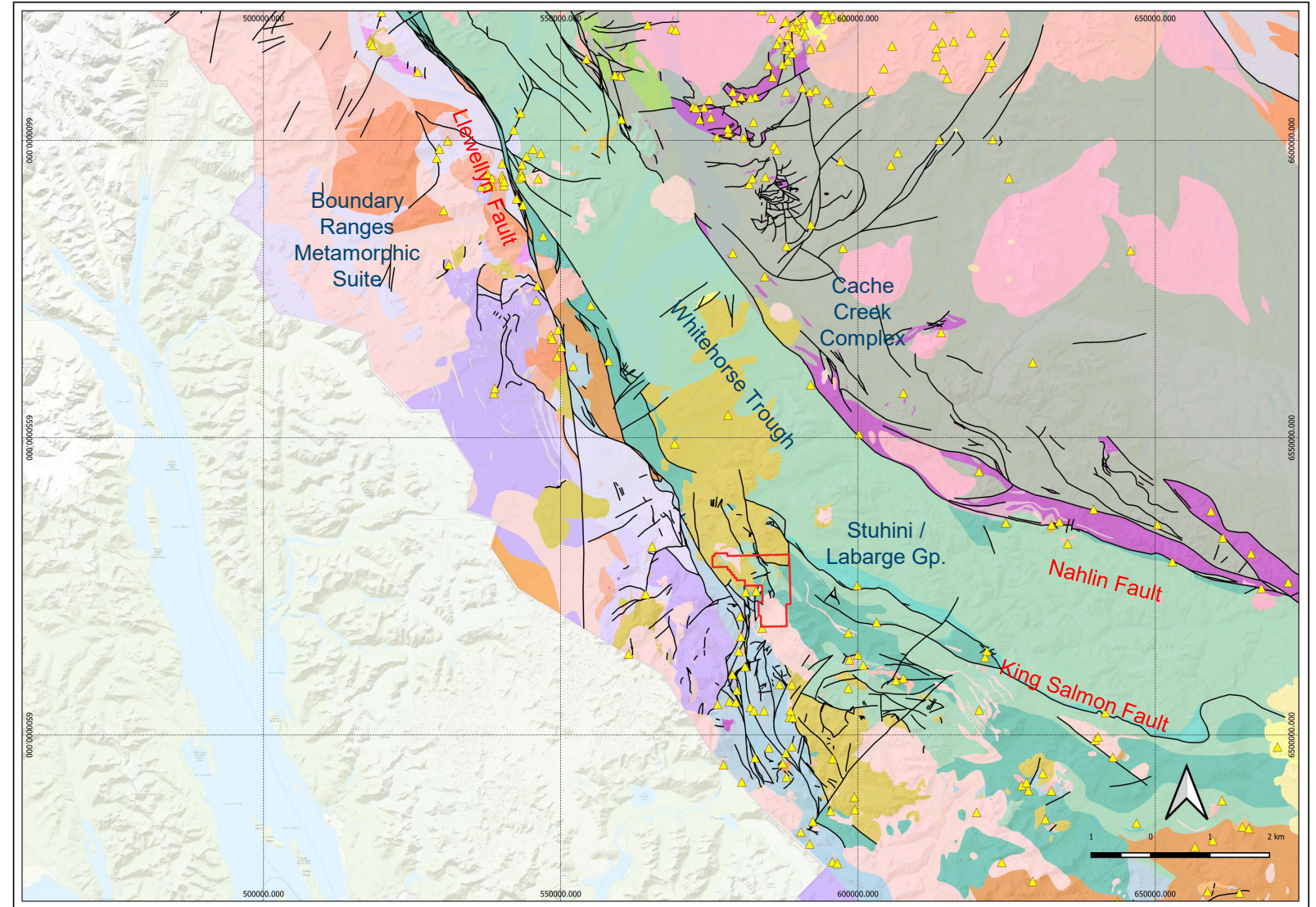
- Thorn Property (Ag-Au-Cu-Pb-Zn)
  - Inferred Resource of 24.4 Moz AgEq ([brixtonmetals.com](http://brixtonmetals.com))
- Atlin Gold Camp (Au)
  - Estimated >1 M oz placer production since 1898, bedrock source not identified
- Others:
  - Engineer Mine (Au-Ag): 10,400t @ 60 g/t Au ([engineergoldmines.com](http://engineergoldmines.com))
  - New Polaris (Au): 1.6Mt @ 10.8 g/t Au (Ind); 1.4Mt @ 10.2 g/t Au (Inf) ([canagoldresources.com](http://canagoldresources.com))
  - Tulsequah Chief (VMS): Produced 933kt @ 3.77 g/t Au, 126.5 g/t Ag, 1.59% Cu, 7% Zn, 1.54% Pb
  - Golden Bear (Au-Ag): Produced 480,000 oz





## AREA GEOLOGY

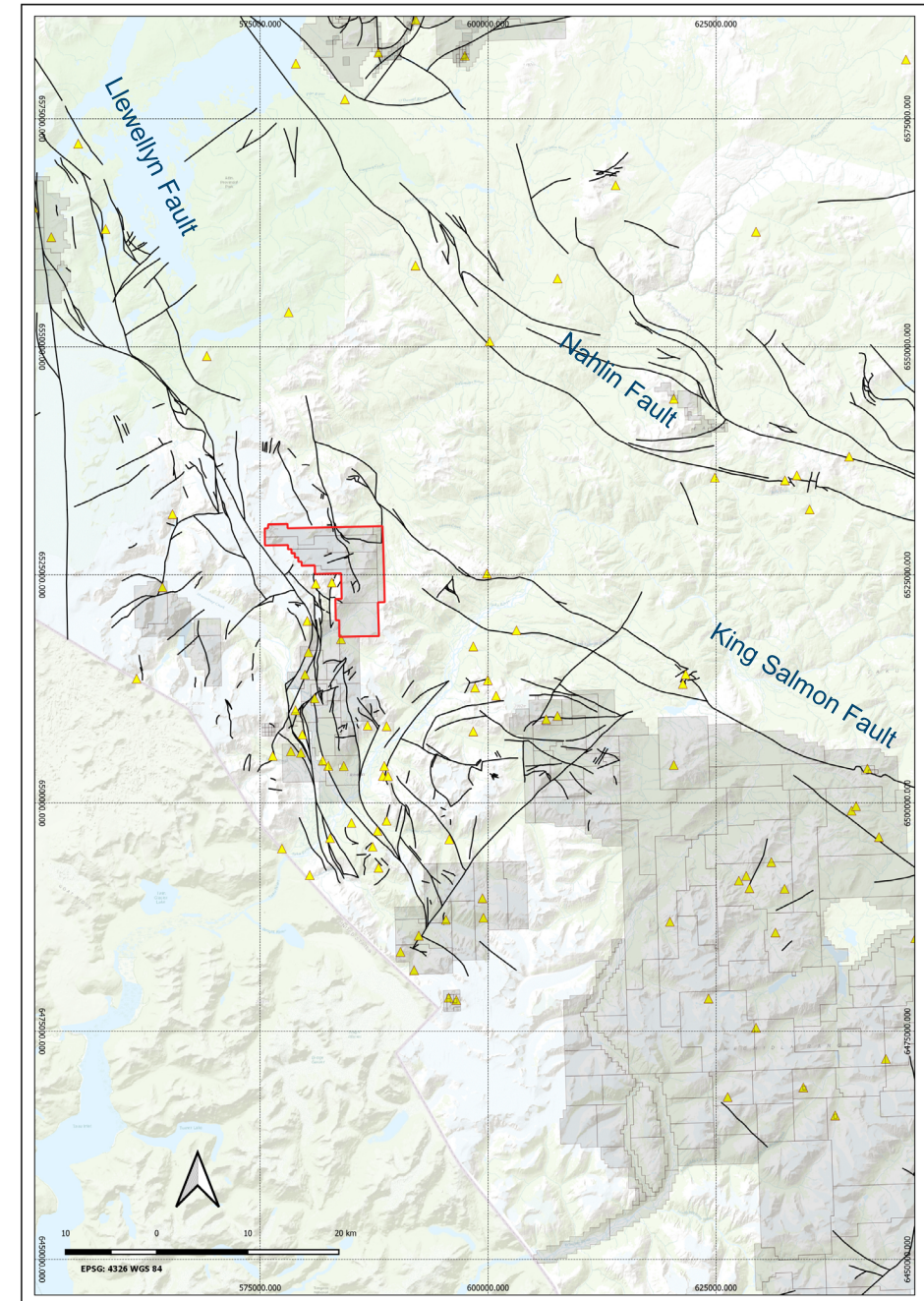
- Western edge of the Intermontane Belt in NW BC, adjacent to the Whitehorse Trough.
- Primarily underlain by volcanic and sedimentary rocks of the Stikine terrane.
- Units are comprised of mafic to intermediate Late Triassic submarine volcanic rocks (Stuhini Gp.) uncomfortably overlain by thick sequences of Early to Middle Jurassic clastic sedimentary rocks including calcareous sandstone, conglomerate, and shale (Labarge Gp.).
- Intruded by Late Cretaceous to Eocene bimodal plutonic rocks.





# STRUCTURE & MINERALIZATION

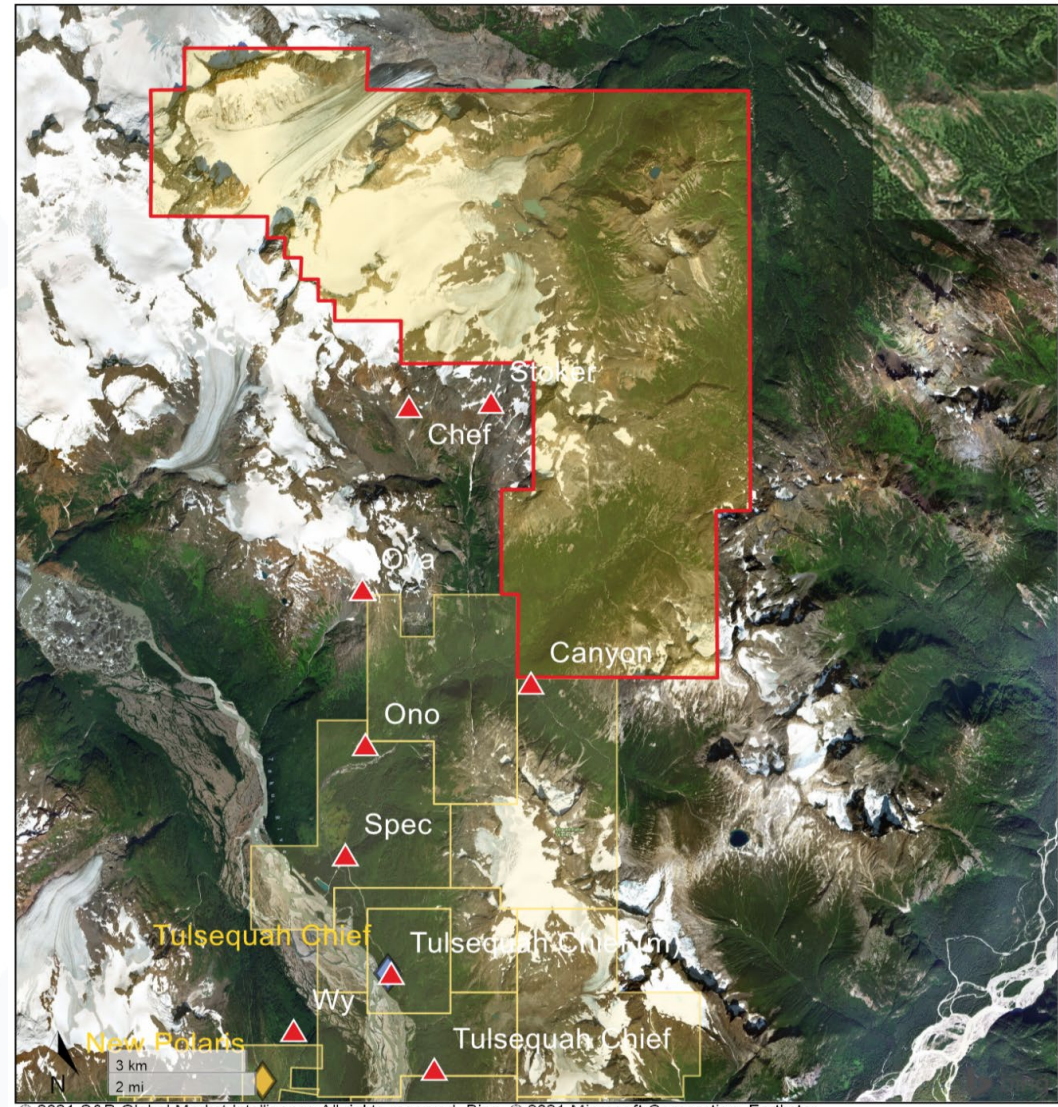
- Boundaries of the Whitehorse Trough are defined by the Nahlin Fault to the east and King Salmon and Lewellyn Faults to the west.
- Numerous base and precious metals deposits spatially associated with first and second order structures of these fault systems.
- Target deposit types include Cu-Au-Ag porphyry, polymetallic epithermal systems, VMS, intrusion-related and sedimentary-hosted Au-Ag.





## ICEFALL CLAIM BLOCK

- **Location:** 20km NW along trend of New Polaris/Tulsequah Chief
- **Proposed Claim Size:** 8,704 ha
- **Target:** Porphyry, skarn, VMS
- **Regional Analog:** Tulsequah Chief, New Polaris



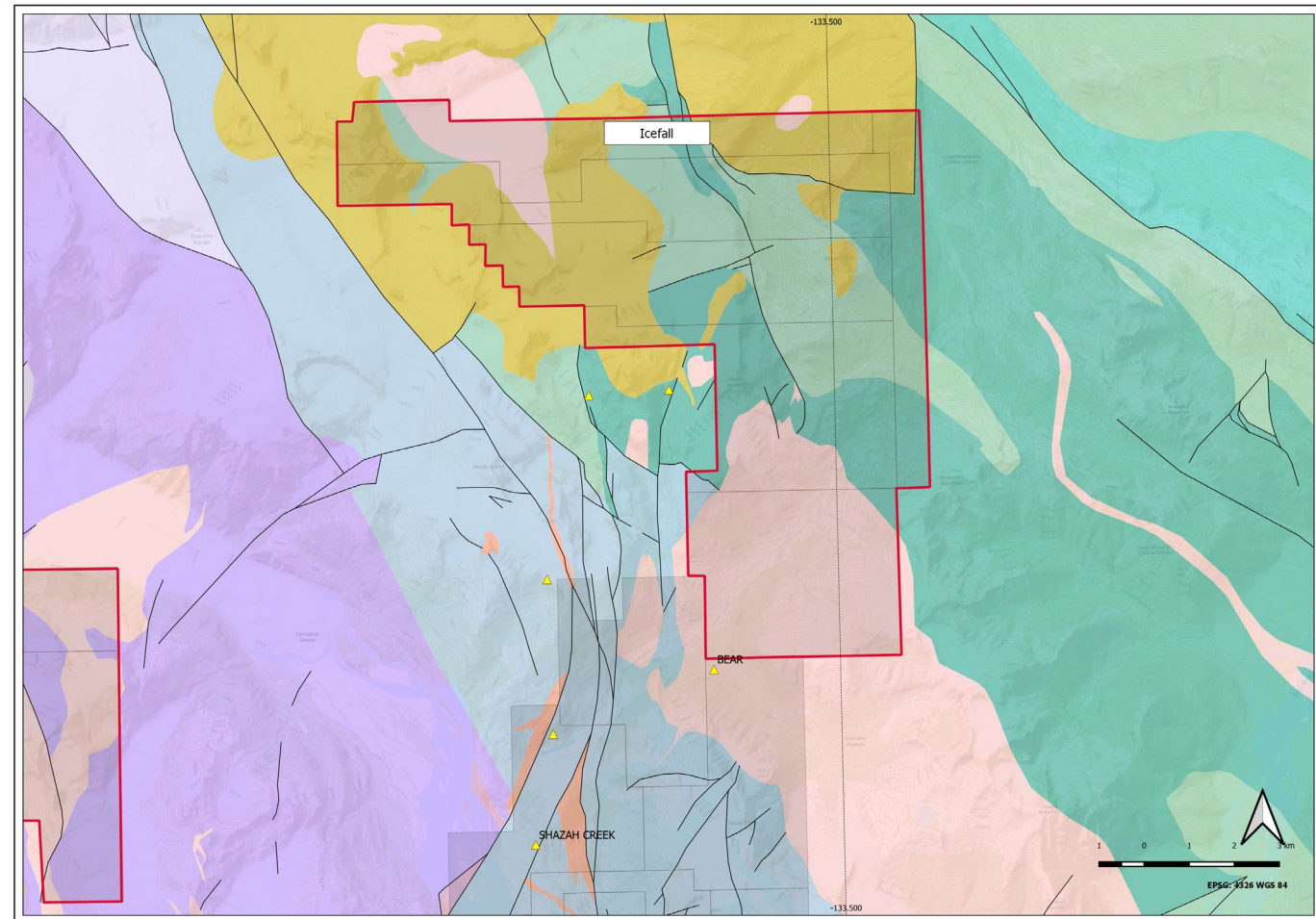
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## ICEFALL GEOLOGY

- Stuhini and Labarge Gp. volcanic and sedimentary rocks (green) overlain by Sloko Gp. volcanic and volcanoclastic rocks (yellow) with granitic intrusions (pink).
- Occurs between Llewellyn fault west and King Salmon fault to east, which is a regionally prospective area.
- North-trending secondary structures continue onto claim block.
- Multispectral analysis indicate area is highly anomalous for iron oxide, siliceous, illite/sericite, and kaolinite/alunite alteration.





## ICEFALL CLAIM BLOCK

- **Mineral Occurrences:**

- 104K 130 – Icefall/Chef (Cu-Zn-Pb) (edge of mineral reserve): High-grade mineralization containing Po, Cpy, Ga, and Sph in float boulders. Discovered by BCGS in 1993. Very little work done.
- 104K 126 - Stoker/Pete (Ag-Cu-Pb-Zn) (edge of mineral reserve): 100 m long zone of Cu-Pb-Zn-Ag skarn mineralization, disappears under talus to NE onto new claim block. Historical sampling returned up to 35.5 g/t Ag, 0.5% Cu, >1% Pb and Zn.



## PROPOSED EXPLORATION

### YEAR 1 – Exploration Program

1. Multispectral/Aster image analysis
  - Identify alteration
2. Mapping and Prospecting (2 geos – 7 days, heli-supported)
  - Follow up on historic showings and remote sensing targets
3. XRF analysis (2 samplers – 7 days, heli-supported)
  - Analytical grid over high-priority remote sensing alteration targets to focus exploration targeting





## SUMMARY

The Icefall property exhibits:

- Prospective base and precious metals targets within **historic mining districts**.
- Favourable **geology** and **structure** along trend of established deposits and historic mines.
- **Underexplored** high-grade mineral showings.
- **New exposures** of previously glaciated ground.
- Strong potential for **new discoveries** of deposits.





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