Technical Report for the Skylight Property,

Nye County, Nevada, United States

CLAIMS:
SKY 1-12 (NMC1132158 - NMC1132169)
SKY 13-16 (NMC1142220 – NMC1142223)

Prepared for:
Rush Gold Corp.

Prepared by: Matthew R. Dumala, P.Eng.

Effective Date: January 10, 2025

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Technical Report for the Skylight Property,

Nye County, Nevada, United States

For Rush Gold Corp.

Effective Date: January 10, 2025

Signing Date: March 10, 2025

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Matthew R. Dumala, P.Eng.
Geological Engineer

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1 SUMMARY

1.1 PROJECT DESCRIPTION

The Skylight property ("**Skylight**" or the "**Property**") is a gold prospect located in Nye County, Nevada, approximately 58 kilometers (km) NW of Tonopah. It is accessible by road via US Highway 95, the Gabbs 'Poleline' Road, and an unimproved 2WD truck track. Two north-south trending epithermal vein-fault targets have been identified by induced polarization (IP) geophysical surveys, geological mapping, surface rock and soil geochemistry; these targets are recommended to be drill tested.

Rush Gold Corp. ("**Rush Gold**") has the option to earn a 100% interest in the Property from Silver Range Resources Ltd. ("**Silver Range**"). The Property consists of 16 Federal Lode claims (SKY 1 to 16), and is currently 100% owned by Silver Range.

1.2 GEOLOGY AND MINERALIZATION

The claim block is located on the northeast side of the Walker Lane Belt, a regional-scale NW-SE trending structural corridor running from Reno through Las Vegas along the southwestern boundary of Nevada. The Walker Lane Belt is defined by a series of right-lateral strike-slip faults, extensional faults, and associated Tertiary intermediate to felsic volcanism. This belt hosts widespread epithermal mineralization associated with major volcanic centres along its length and includes the Comstock, Tonopah, Goldfields, and Rhyolite-Bullfrog districts of western Nevada.

The property is underlain by allochthonous Paleozoic sedimentary rocks that are intruded by Mesozoic intrusive rocks; Tertiary volcanic rocks cap the sequence. The oldest rocks exposed in the area belong to the Triassic to Middle Jurassic Luning Formation; it consists of metamorphosed limestone, dolostone, calcareous and dolomitic siltstone, sandstone, and conglomerate and minor phyllite. Tertiary volcanic rocks, consisting mainly of altered and sheared welded tuff, overlie the Luning Formation. These rocks are in turn overlain by gently dipping tuffaceous sedimentary strata, andesitic lavas, and younger andesitic and basaltic rocks.

A series of brecciated silica units ('silica caps') form the top of the highest hill on the property (Hill 6467). These silica caps generally coincide with the contact between down-dropped Tertiary volcanic rocks to the SW and uplifted Mesozoic siliciclastic rocks, "the Luning Uplift", to the NE. Lineaments visible in aerial photos, observed by geological mapping, and corresponding to linear geophysical features in a recent IP survey indicate that a number of possible NW-trending fault structures, splays, and attendant NNE–NE Riedel shears and/or veins controlled the formation of the silica cap and quartz-calcite veins.

The distribution of veining, topography, alteration, and mineralization found at the NW Flats, Poncho, Main Silica Cap, and Silverthorne zones defines a north-northwest (NNW) trend. These

zones outline a two- to three-kilometre-long NW-SE feature which is postulated to represent a fault structure possibly acting as a conduit to hydrothermal fluids. This feature represents an under-explored exploration target for epithermal mineralization.

The most significant surface mineralization on the property consists of quartz vein float found in the southwest corner of the property at the Silverthorne zone. Rimfire Minerals Corporation ("**Rimfire**") reported a value of 2.01 g/t gold (Au) in quartz float. Subsequent sampling by Silver Range of near-source float material on one of the two sub-parallel north-south trending fault structures returned 0.86 g/t Au and 18 g/t silver (Ag). Dickite clay, indicative of low pressure and high temperature fluids, has been identified by Shortwave Infrared Spectrometry (SWIR) in this same area.

1.3 Exploration History and Significant Results

Rimfire explored the area in 2006 and 2007 with surface sampling and reverse circulation drilling. Of the seven holes drilled by Rimfire, three are located on the current Skylight claims. Holes RC07-03 and 04 tested the Silverthorne showing at the southernmost corner of the Skylight claim block, where surface grab samples graded 2.01 g/t Au. Hole RC07-04 intersected 0.490 g/t Au over 10.67 m.

Drill hole RC07-06 tested the main Silica Cap Zone, at the northern end of the Skylight claims, intersecting 1.766 g/t Au over 10 feet or 3.05 m.

Drill holes RC07-01 and -07 tested the Poncho Zone, immediately to the north of the Skylight claims; hole RC07-07 intersected 0.607 g/t Au over 10 feet or 3.05 m. Holes RC07-02 and -05 tested the Ranchero and Calcite Zones, respectively; these zones are located east of the Skylight claims and are not discussed in this report.

Ground truthing by Silver Range confirmed the geological and metallogenic setting as well as validated the known surface showings. An IP survey measuring a total of 11.3 line-kilometers was conducted over the claim block. Survey results identified a network of linear anomalies. The chargeability anomalies correlate with many of the mapped or suspected fault structures. The resistivity anomalies correlate with contrasts in the subsurface bedrock geology. Together, the surveys show the subsurface geological architecture and highlight possible epithermal vein drill targets.

Rush Gold conducted an Extremely Low Frequency (ELF) survey and alteration mapping program in November 2022. The ELF survey was conducted over a grid of 23, 1,200 m long lines spaced 100 m apart. Readings were collected from a total of 561 stations, spaced 50 m apart along the survey lines. The survey shows that dickite is found east of the Bounding Fault adjacent to the known epithermal veining and appears clustered in three distinct domains: near the main silica cap; 340 m southeast of the easternmost silica cap; and, at the northeast edge of the claimblock on the east side of the Bounding Fault.

1.4 Interpretation and Recommendations

The brecciated silica cap is believed to represent the uppermost silica unit deposited by a low-sulphidation epithermal system, as evidenced by the local structural setting, quartz after calcite (QUAC) veining, and argillic alteration. The prospective precious metal “boiling zone” of the Buchanan model is thought to be located two to three hundred meters (m) below the elevation of the silica cap. The two north-trending vein-fault targets bisect the area of silica caps and remain largely untested by drilling.

A 2000 m reverse circulation drilling program is recommended to test this epithermal vein target at five target areas at depths of up to 200 m. Additional work, including geological mapping, geophysics (ground magnetics and HLEM), and further collection of hyperspectral data, is also recommended in advance of drilling.

2 INTRODUCTION

Archer, Cathro & Associates (1981) Limited (Archer Cathro), was contracted by Rush Gold Corp. ("**Rush Gold**") to prepare a National Instrument 43-101 (NI 43-101) Technical Report for the Skylight precious metal property (the "**Skylight property**" or the "**property**"). The property is, 100% owned by Silver Range Resources Ltd. ("**Silver Range**") located near Tonopah, Nevada.

All geographic locations in this report are relative to North American Datum 1983. Angles are expressed relative to true north unless otherwise stated. Non-geodetic coordinates are expressed in Universal Transverse Mercator Zone 9N metric coordinates. All measurements are expressed in the metric system unless they are measurements quoted from historical reports expressed in other units of measure. All metric units conform to the SI system using standard abbreviations codified in the United States National Institute of Standards and Technology (NIST) publication NIST SP 330. Chemical elements and compounds are abbreviated using standard International Union of Pure and Applied Chemistry abbreviations. Other abbreviations are defined at point of first use.

This report describes the geological setting and the potential for low sulphidation gold-silver mineralization on the Property, comprising the Sky 1-16 lode claims. It summarizes recent work completed by Rush Gold as well as work carried out by previous workers, including reconnaissance geological mapping and geochemical rock sampling carried out by Silver Range in April 2016, and the IP survey contracted to Aurora Geosciences in June 2017. The report recommends the diamond drilling of selected induced polarization (IP) targets, along with additional geological mapping and ground geophysics.

The author visited the property on October 21, 2020, and November 27 and 28, 2022. There has been no exploration subsequent to the most recent visit.

Dollar references in this report are to United States dollars, unless otherwise noted.

3 RELIANCE ON OTHER EXPERTS

The Author has relied, in respect of legal aspects pertaining to Property ownership, agreements, and royalties, provided by Aadam Tejpar, of SEGEV LLP., in an email dated April 5, 2023. Full reliance following a review information provided by Mr. Tejpar, pertains to agreements and obligations summarized in Section 4.3 of the Technical Report.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Property is located at 38°29’00.09” N and 117°39’24.68” W in Section 12, Township 7N, Range 38E, in the Republic Mining District, in Nye County, Nevada. The property is on the Cole Spring, 1:24,000 scale (7.5 minute) map sheet; its location is shown in Figure 4-1. The property is located 60 km northwest of Tonopah as the crow flies; the itinerary from Tonopah is described in Table 5-1.

4.2 MINERAL TENURE

The Property consists of 12 Federal Lode claims (Sky 1-12) staked on September 9, 2016, and 4 claims (Sky 13-16) staked on April 16, 2017. All claims are recorded in Nye County, Nevada and are registered with the Bureau of Land Management (BLM). The property is centred at 38°29'00.09"N and 117°39'24.68"W in Section 12, Township 7N, Range 38E, east of the Mount Diablo meridian, in the Republic Mining District, Nye County. The claims are registered in the name of Manta Minerals Corp., a Nevada company wholly-owned by Silver Range. The property is located on BLM land with no surface impairments. There are no other claims in the area except other claims owned by Silver Range to the north.

The claims may be retained in good standing by paying $200 per claim in annual rent to the Bureau of Land Management by September 1 of each calendar year, and by filing a Notice of Intent to Hold and paying $16 per claim to the Nye County Recorder before November of each calendar year. No assessment work is required on the claims.

Claim information, as provided by the Bureau of Land Management, Mineral & Land Records System (MLRS), on January 10, 2025, is summarized below:

Table 4-1: Summary claim data

Claim Name	BLM Record Number	Size (acres)
Sky 1	NMC1132158	20.66
Sky 2	NMC1132159	20.66
Sky 3	NMC1132160	20.66
Sky 4	NMC1132161	20.66
Sky 5	NMC1132162	20.66
Sky 6	NMC1132163	20.66
Sky 7	NMC1132164	20.66
Sky 8	NMC1132165	20.66
Sky 9	NMC1132166	20.66
Sky 10	NMC1132167	20.66
Sky 11	NMC1132168	20.66
Sky 12	NMC1132169	20.66
Sky 13	NMC1142220	20.66
Sky 14	NMC1142221	20.66
Sky 15	NMC1142222	20.66
Sky 16	NMC1142223	20.66

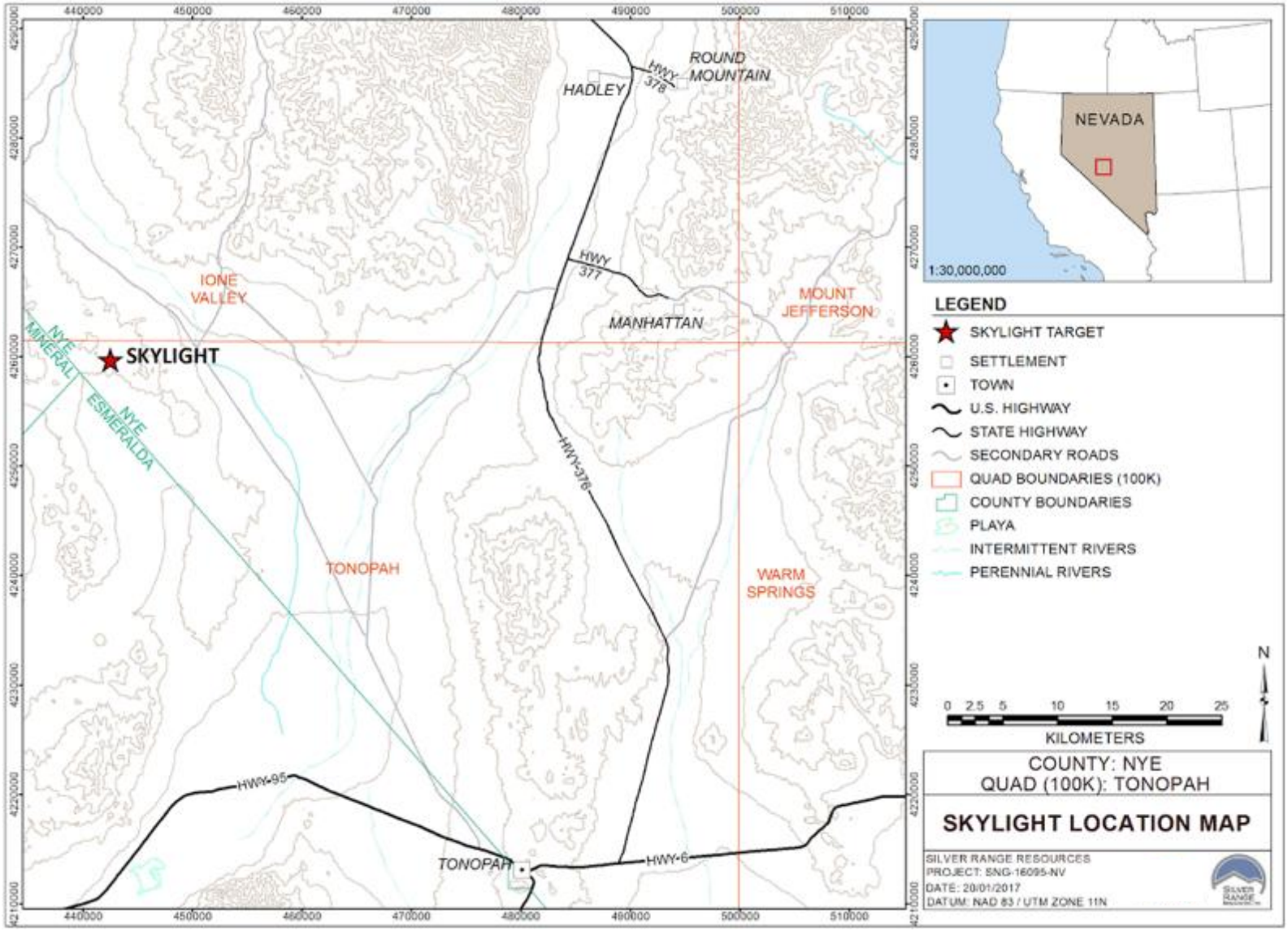


Figure 4-1: Location map

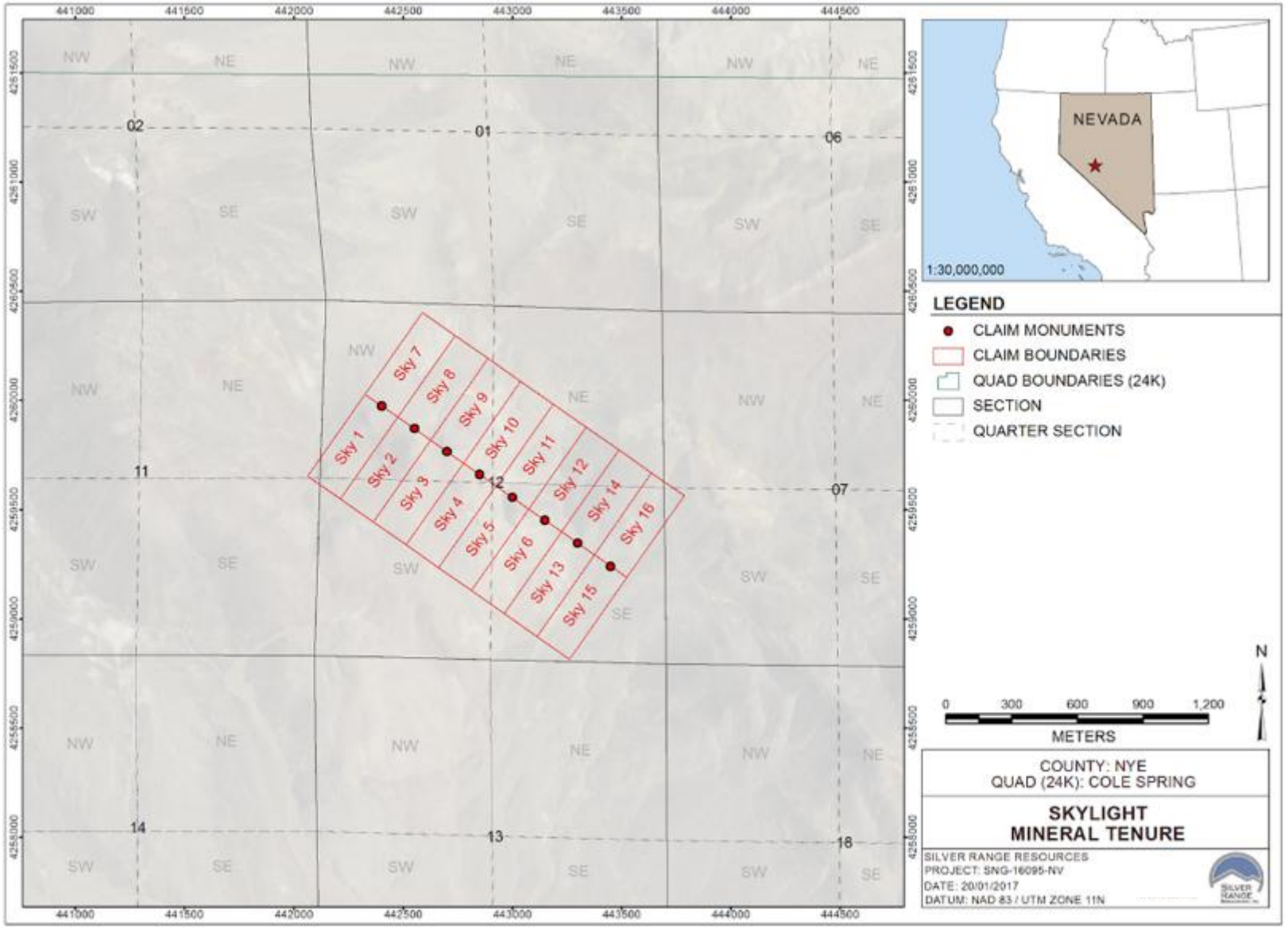


Figure 4-2: Map of mineral tenure

4.3 Underlying Agreements

Pursuant to an option agreement (the "**Option Agreement**") among Rush Gold, Silver Range and Manta Minerals Ltd. dated January 10, 2025 Rush Gold can acquire a 100% interest in and to the Property by:

- completing an initial public initial public offering ("**IPO**") and listing its common shares (each, a "**Share**") on the Canadian Securities Exchange before April 30, 2025;
- making cash payments to Silver Range of:
    - CAD$10,000 on or before January 31, 2025;
    - CAD$100,000 on or before the day that is the 13-month anniversary of the closing date of the IPO (the "**Closing Date**"); and
    - CAD$200,000 on or before the 25-month anniversary of the Closing Date;
- issuing Silver Range:
    - 80,000 Shares on the date the Closing Date;
    - 100,000 Shares on or before January 10, 2026;
    - 200,000 Shares on or before January 10, 2027; and
    - 300,000 Shares on or before January 10, 2028;
- Paying to Silver Range US$4,400 on or before April 1, 2025 for the express purposes of maintaining the mining claims comprising the Property in good standing until September 1, 2026; and
- completing 3,000 metres of drilling by January 10, 2028.

Upon Rush Gold earning in under the option, Silver Range will retain a 3% Net Smelter Return, 2/3 of which may be purchased by Rush Gold for CAD$1,000,000 at any time prior to production. In addition, Silver Range will be entitled to receive a defined resource payment of US$4 per ounce of gold-equivalent Measured and Indicated Resources defined at Skylight to Canadian Institute of Petroleum Mining and Metallurgy standards for resource definition. If Rush Gold has not defined a resource to these standards on the property by January 10, 2031, Silver Range shall be entitled to receive US$10,000 on January 10, 2031 and on each subsequent annual anniversary until a resource is defined.

4.4 Permits and Authorizations

The claims are located on lands managed by the Bureau of Land Management (BLM) and all exploration activities must be conducted in accordance the code of Federal Regulations (CFR)

that fall under the national Environmental Policy Act with 1969 (NEPA). The following information is from the BLM website:

The BLM regulations establish three levels of authorization: (1) casual use, (2) notice level, and (3) plans of operations. Casual use involves minor activity with hand tools, no explosives, and no mechanized earth moving equipment. No permit is required. Notice level activities involve use of explosives and/or earth moving equipment. The total annual un-reclaimed surface disturbance must not exceed 5 acres per calendar year. A plan of operations is required for all other surface disturbance activities. A full environmental assessment and reclamation bonding are required.

Obtaining a notice level authorization from the Bureau of Land Management (BLM) takes 30 days once it is received as complete and is good for two years with possibility for extensions if applied for. An approved plan of operations from Bureau of Land Management could take anywhere from a year to two or more years depending on the size and complexity of the proposed work. Bonding is required for proposed work for both the notice level and plan of operations. BLM may require cost recovery of their costs incurred in preparing a plan of operations, depending on the individual project.

An outline of required permits and procedures dealing with locatable minerals and hard rock mining in Nevada is available at the BLM website.

No permits are currently in place on the property. An initial drill program can be carried out with ‘notice level’ authorization.

5 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

Access from Tonopah, 60 km to the southwest, is described in Table 5-1.

Table 5-1: Road access to property

From	To	Distance (km)	Note
Tonopah	Poleline (Gabbs) Road	5	Via highway US 95
Poleline (Gabbs) Road	Turn off to property	55.85	Turn off is on west side of Poleline Rd., across from double power poles on East side. Keep left on main road at various intersections.
Poleline Road to property turnoff	property	7	Stay on main track until silica cap (Hill 6467) is in sight.

Tonopah is the county capital of Nye County. It has a population of about 2,400 and serves as a transportation, supply and service hub. Accommodations, fuel, food, hardware and lumber supplies are available in Tonopah. Drilling contractors, helicopter and fixed wing charter, exploration contractors, assay laboratories, etc., are generally available and are best sought in the Reno-Sparks area or Elko, Nevada. Tonopah has an airport but currently has no scheduled service.

The Property is located in the Royston Hills. In the general area, elevations range from 5,200 feet in the Smoky Valley floor southeast of the property, gently sloping upwards to 6,500 feet north, south and west of the property in the Royston Hills. Vegetation consists of sparse grass and sage brush at lower elevations with some bristlecone pines above 5,500 feet. In the immediate property area, vegetation consists of sage brush up to knee-height.

Tonopah has an arid, cold desert climate with cool winters and hot summers. Due to Tonopah's aridity and high altitude (6,000'), daily temperature variations are quite large. Nights are cool, even in summer.

Climatic data shows that daily high and low temperatures stand at +6.8° and -7° C in January and at +33.3° and +14.2° C in July. Precipitation in Tonopah averages 130.6 mm per year, with May being the wettest month (average precipitation, 13.5 mm).

6 HISTORY

6.1 1984 TO 1998

According to digital BLM records[1] (LR200[1]), the following companies had claims over or near the present Sky claims prior from 1984 to 1998:

- Resource Associates of Alaska (1984-1990)
- US Borax Chemical Corp. (1988-1990)
- James H Meyer (1984-1990)
- Benguetcorp USA Inc. (1990-1998)

The historical work and results conducted by these companies are unknown. Rimfire (2007b) documents that evidence of historical work in the Poncho area, north of the Property, consists mostly of reclaimed bulldozer trenches and drill roads as well as of small pits and trenches. The report also states that drilling was conducted by Resource Associates of Alaska in the mid-1980s, and by US Borax in 1988. The data from US Borax is incomplete but documents an intersection grading 1g/t Au over 1.5 m and the presence of jasperoid.

No deep drilling programs are known or suspected to have targeted buried epithermal deposits below the Main Silica Cap.

6.2 RIMFIRE MINERALS (2006 TO 2007)

Rimfire was conducting exploration in the Walker Lane Mineral Belt as part of a strategic alliance with Newmont Mining Company ("**Newmont**"). Newmont provided Rimfire with their technical personnel and with proprietary "Neural Network" exploration targeting maps and technical databases. Rimfire and Newmont staked additional claims (Poncho group) surrounding the Gila claims in 2005 and carried out a modest surface program of rock sampling, mapping, and geochemical sampling in 2006 and 2007.

In early 2007, Rimfire tested several epithermal targets with seven reverse circulation drill holes totaling 1,575 m; three of the holes are located on the current Skylight claim block; these are RC07-03, -04, -and -06. The drilling highlights from the Rimfire 2007 report (Rimfire, 2007b) are summarized below.

Drill collar information is listed in Table 6-1.

Significant drill results from the Silverthorne (RC07-03 and -04) and Main Silica Cap (RC07-06) zones (on the Skylight claims) and from the Poncho zone (RC07-01 and -07, located off the

[1] https://www.blm.gov/lr2000/

property) are listed in **Error! Reference source not found.**. Drilling results from the Ranchero and Calcite zone, located east of the property, are not reported here.

Table 6-1: 2007 Drill hole collar data

DH ID	UTM_E_ NAD83	UTM_N_ NAD83	Elev. (m)	Elev. (ft)	Az. (°)	Dip (°)	EOH (ft)	Drill Contractor	Zone	Location
RC07-01	442913.6	4260351	1841	6040.0	271	-65	530	Diversified	Poncho	East of property
RC07-02	443576.6	4260410	1867	6125.3	300	-60	500	Diversified		East of property
RC07-03	**443111.6**	**4259046**	**1813**	**5948.2**	**270**	**-60**	**665**	**Diversified**	**Silvert horne**	**On Skylight claims**
RC07-04	**443119.6**	**4259046**	**1817**	**5961.3**	**270**	**-60**	**850**	**Eklund**	**Silvert horne**	**On Skylight claims**
RC07-05	443970.6	4260087	1860	6102.4	270	-70	920	Eklund		Adjacent to property
RC07-06	**442788.6**	**4260038**	**1883**	**6177.8**	**270**	**-65**	**835**	**Eklund**	**Main Silica Cap**	**On Skylight claims**
RC07-07	442942.6	4260348	1839	6033.5	270	-75	900	Eklund	Poncho	East of property

Rimfire's drill program tested targets peripheral to the silica cap; the first three drill holes of the program did not reach target depth. Drill results included several samples greater than 1 g/t Au and several broad zones of anomalous gold grades. Silver assays were low.

- Holes RC07-01 and -07, located outside but near the northern boundary of the Property, tested the Poncho Zone.
- Hole RC07-06 tested the potential southern strike-extent of the Poncho zone at depth, below the Main Silica Cap, in a gully interpreted to represent the surface trace of that structure.
- The Silverthorne zone, where a surface sample assayed 2 g/t Au, was tested with hole RC07-03 and abandoned before reaching its target depth, and by hole RC07-04.

Significant results are outlined in **Error! Reference source not found.**.

Table 6-2: Rimfire 2007 significant drill results

Zone	Drillhole	From (ft)	To (ft)	Interval length	Gold g/t	Including	Notes
Poncho	RC07-01	445’	470’	25’/ 7.6 m	**0.409**	**1.31** g/t Au/ 5’ (1.52 m)	Abandoned before reaching target depth
	RC07-07	435’	455’	20’/ 6.1 m	**0.362**	**0.607** g/t Au/10’ (3.05 m)	Average 20% quartz veining
		640’	645’	5’/ 1.52 m	**0.613**		Pyrite 10%
Main Silica Cap	RC07-06	465’	475’	10’/ 3.05 m	1.766	**2.28** g/t Au/ 5’ (1.52 m)	
		640	680				Elevated Mo, Sb, and Pb
		730’	775’	45’/ 13.7 m	**0.109**		80% of interval is logged as quartz veins
Silverthorne	RC07-03	400	415	15’/ 4.6 m	**0.15**		Abandoned before reaching target depth
		570	660	90’/ 27.4 m	**0.066**		Elevated gold at EOH, average of 2% fine-grained pyrite
	RC07-04	200	270	70’/ 21.3 m	**0.044**		15–50% of interval is logged as quartz veins
		600	655	55’/ 16.7 m	**0.053**		Average of 35% of interval is quartz veining
		705	740	35’/10.67 m	**0.49**	**1.445** g/t Au/ 5’ (1.52 m)	Hydrothermal breccia

Samples were assayed in five-foot intervals (1.52 m) by fire assay. Multi-element ICP analyses were performed on composite samples averaging 20 feet (6.1 m) Details on sampling and analytical methods are outlined in Rimfire (2007b).

Rimfire did not pursue additional exploration work; the Gila claims were allowed to expire in 2009 along with the claims held by Rimfire. Newmont allowed their claims to expire in 2013.

6.3 Silver Range 2016 to 2017

Following staking of the Sky claims in September 2016 and April 2017, Silver Range conducted reconnaissance mapping and sampling; this work is described in Section 9. A total of 69 soil and 48 rock samples were collected and assayed. Results confirmed the historical results and mineral potential of the area; details are provided in Section 9.3.

A resistivity and induced polarization (IP) survey was conducted in June 2017. The focus of the program was to delineate fault structures and to help extrapolate the subsurface geology from surface exposures using the geophysical results. Results are discussed in Section 9.3, Geophysics.

There are no resource or reserve estimates for the property nor has there been any known production.

7 GEOLOGICAL SETTING AND MINERALIZATION

The geology in the area of the Property has been described by Klinhampl and Ziony (1984a) and shown on maps by Crafford (2007) and Whitebread and John (1992). The following summary is based on these works. The regional geology in the property area is shown in Figure 7 and a property-scale geology map is found in Figure 4.

7.1 REGIONAL GEOLOGY AND MINERALIZATION

The Property is located in the Walker Lane Belt of southwestern Nevada in an area underlain by allochthonous Paleozoic rocks intruded by Mesozoic intrusive rocks and covered by Tertiary volcanics (Crafford, 2007; Stewart, 1992; Hardyman and Kirwin, 1992). Underlying basement rocks consist of Upper Paleozoic through Early Triassic rocks of the Golconda Allochthon, thrust over coeval rocks of the Antler Allochthon and overlying Upper Paleozoic cover rocks during the Early Triassic Sonoma Orogeny. These rocks were intruded by Jurassic through Cretaceous granitic rocks during an event associated with the development of the Sierra Nevada Batholith to the west. The property may also be less than 10 km west of a volcanic centre interpreted by Ludington et al. (1996). Finally, the Walker Lane Belt is defined by a series of right lateral strike-slip faults and associated Tertiary intermediate to felsic volcanism, confined to a belt running from Reno through Las Vegas along the southwestern boundary of Nevada. This belt is the focus of widespread epithermal mineralization associated with major volcanic centres along its length, including the Comstock, Tonopah, Goldfields, and Rhyolite-Bullfrog districts in western Nevada.

The Property is located in the Republic District (Tingley and Quade, 1986; Tingley 1998), in the northwest trending Royston Hills along the western boundary of Nye County. Previous workers, including Lincoln (1923) and Kral (1951), have included the Republic camp within the Cloverdale district which is north of the Royston Hills and in a different geological setting. Kleinhampl and Ziony (1984) identified the Republic district as the “Royston Hills Area”. The Republic district, as defined by Tingley and Quade (1986), and used here, covers the Royston Hills which extend east of Cirac Valley and west of Big Smoky Valley, northwest of Tonopah.

A small past producing mine, the Orizaba Mine, and a number of mineral occurrences are found within a few kilometers of the property.

Mineralization at the Orizaba Mine, approximately 4 km to the NE of the property, was discovered by Lew Cirac in 1905. It is a small silver-gold vein-fault type of deposit hosted by bleached limestone near a granitoid contact. Kral (1951) reports that the Orizaba Mine, the principal mine in the district, has a recorded production of $127,980 from 3,127 tons. This value equates to approximately 182,828 ounces of silver produced (at average price of $0.70/ounce) if silver was the only metal of value produced (Kral, 1951). Most of the mining took place during the period

1913-1918. This mine and the nearby Cole Spring occurrence are currently held by Gold Rush Expeditions[2].

The Cole Spring occurrence, extending approximately 2.0 km to 2.5 km to the east, consists of a number of narrow quartz veins containing gold and silver, and a small (about 100 m diameter) silica cap (Tingley 1998). NBMG samples collected from dumps on open ground west of the mine returned values of 2.2 and 2.4 g/t Au from AA analysis.

Other nearby occurrences such as the Hyland and Farris prospects, approximately 3 km to the north-northeast, are narrow vein – fault epithermal deposits hosted by volcanic rocks (USGS – MRDS, 2014). Analysis of surface and dump sampling at these occurrences by Silver Range returned values of up to 3.44 g/t Au and 1,580 g/t Ag.

There is a small aragonite quarry hosted by Middle urassic to Middle Triassic Luning limestones of the Luning-Berlin Assemblage located approximately 2.5 km to the north-northeast of the property (USGS – MRDS, 2014).

[2] https://goldrushexpeditions.com/mines/orizaba-mine/

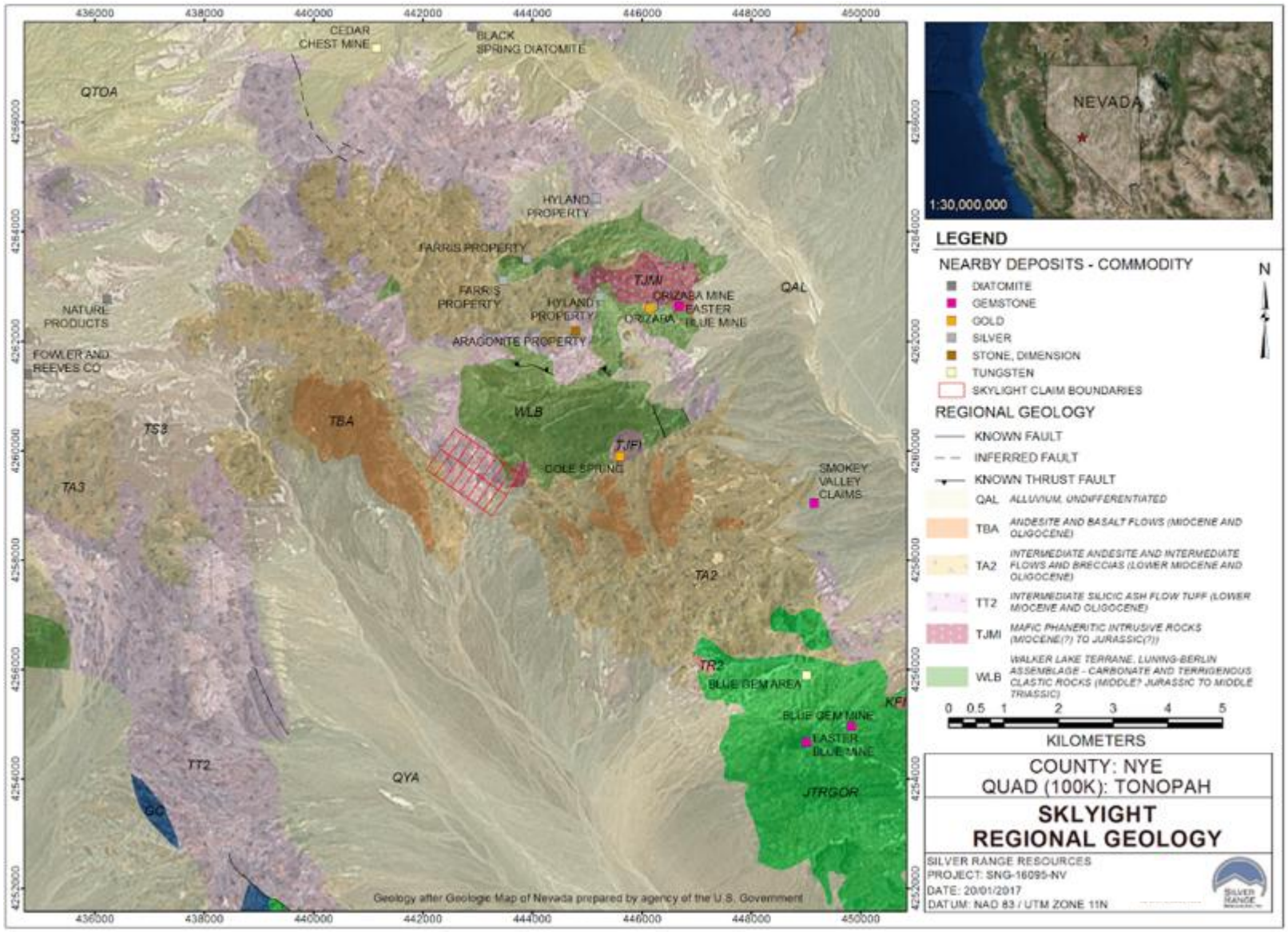


Figure 7-1: Skylight property – Regional geology

7.2 Property Geology

The geology in the property area is based on work by Crafford (2007) and by Silver Range, and is shown in **Error! Reference source not found.**. Geological units found on the property have been classified according to regional units described in the area by Crafford (2007). Roger Hulstein, consultant, and other Silver Range personnel have modified Crafford's (2007) geological map, and mapped the silica caps, veins, alteration and exposed fault structures along with smaller geological features.

7.3 Stratigraphy

The following rock units described by Crafford (2007) are present in the property area:

Table 7-1: Regional stratigraphy in the project area

Rock Unit [Age]	Name	Description
Quaternary		
Qal	Alluvium, colluvium, talus	Undifferentiated sand, silt, gravel alluvium; Alluvial fans of coarse sand & gravel and windblown sand in valley fill.
Tertiary		
TBA [Lower Miocene & Oligocene]		Andesite and basalt flows
TA2 [Lower Miocene & Oligocene]		Intermediate (andesite, dacite) flows and breccias, basaltic lavas
TT2 [lower Miocene & Oligocene]	Toiyabe(?)	Toiyabe (?) quartz latite; silicic volcanic rocks, welded ash flow tuffs
Tertiary(?) to Jurassic(?)		
TJmi		Dioritic Rocks
Middle(?) Jurassic to Triassic		
WLB	Luning Formation	Metamorphosed limestone, dolostone, siltstone, sandstone, conglomerate, and minor phyllite.

The oldest rocks exposed in the area are metamorphosed limestone, dolostone, calcareous and dolomitic siltstone, sandstone, and conglomerate and minor phyllite of Triassic to Middle Jurassic Luning Formation (Kleinhampl and Ziony, 1984a). These units are folded into a major east-striking syncline and are variably deformed. Tingley and Queda (1986) mention that contact metasomatism has locally bleached the formations, and hornfels zones have formed in some areas. Kleinhampl and Ziony (1984a) describe highly deformed Tertiary volcanic rocks, chiefly composed of altered and sheared welded tuff, overlying the Luning Formation. These andesite – dacite lavas in the Royston Hills, dated at between 29 and 26 Ma, overlap the age of the 26.86 +/- 0.02 Ma tuff at Round Mountain (Henry and John, 2013). The Oligocene volcanic rocks are in

turn overlain by younger gently dipping tuffaceous sedimentary strata, andesitic lavas, and younger andesitic and basaltic rocks. The igneous intrusive dioritic rocks (unit TJmi) were not examined in 2015 or 2016.

7.4 STRUCTURE

In the property area, rocks have been affected by the deformational events listed in Table 7-2 (Crafford 2007).

Table 7-2: Deformation History in the Project Area

Deformation Event	Age	Description
Walker Lane	Jurassic – Holocene	Right lateral strike-slip faulting, localizing mid-Tertiary volcanism and continuing to remain active.
Sonoma Orogeny	Triassic	Eastward thrusting of allochthonous Upper Paleozoic and Early Tertiary sedimentary rocks over underlying Antler Orogeny overlap assemblage rocks. Total displacement of approximately 50 to 70 km (Stewart, 1980).
Antler Orogeny	Late Devonian – Early Mississippian	Displacement of deep water Ordovician through Devonian clastics and minor volcanics eastward and over age-equivalent carbonates and shelf clastics. Total displacement of approximately 145 km across the Roberts Mountain Thrust Fault, east of the project area (Stewart 1980). Rocks in this thrust sheet are presumed to underlie some of the overlying Sonoma allochthon rocks.

In the property area, deformation is dominated by major NW-SE trending, right-lateral strike-slip faults of the Walker Lane Belt. Subordinate left-lateral and normal faults are present in releasing bends along the major faults.

The Property is located on the northeast side of the regional NW-SE trending Walker Lane fault structure.

The silica cap on the property is one of a number that generally coincide with the contact between down-dropped Tertiary volcanic rocks to the southwest and uplifted Mesozoic siliciclastic rocks, “the Luning Uplift”, to the northeast. Numerous lineaments, visible in overhead photos and geological mapping (and identified by the recent IP survey), indicate that a number of possible NW-SE trending fault structures (SW side down), splays, and attendant NNE - NE Riedel shears +/- veins controlled the formation of the silica cap and quartz – calcite veins.

A northwest-trending structure, west of the property, separates domains of unaltered rocks to the southwest from altered and veined rocks to the northeast. This structure is visible in geophysics; it is informally named the Bounding Fault.

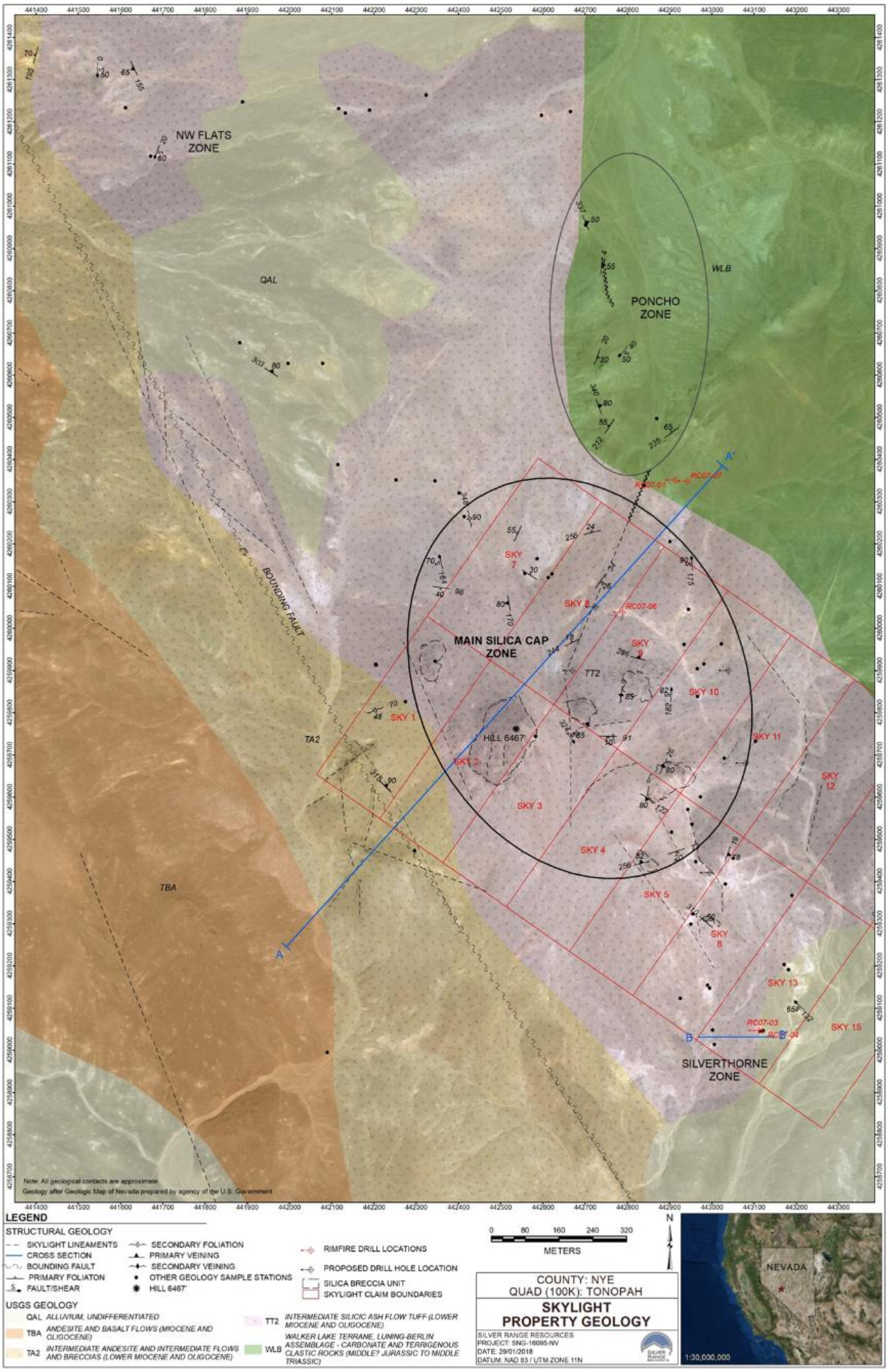


Figure 7-2: Skylight property geology

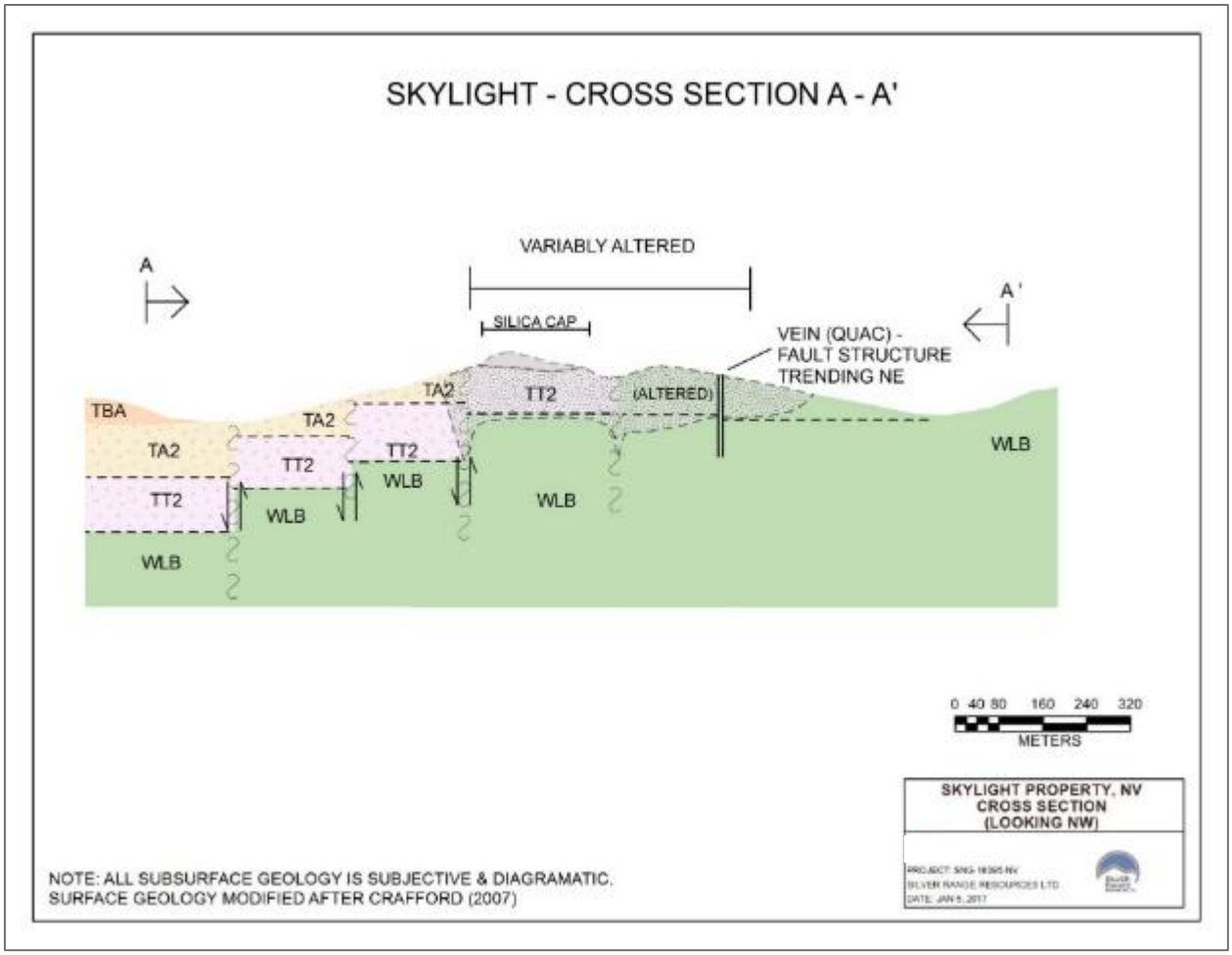


Figure 7-3: Conceptual cross-section A–A'

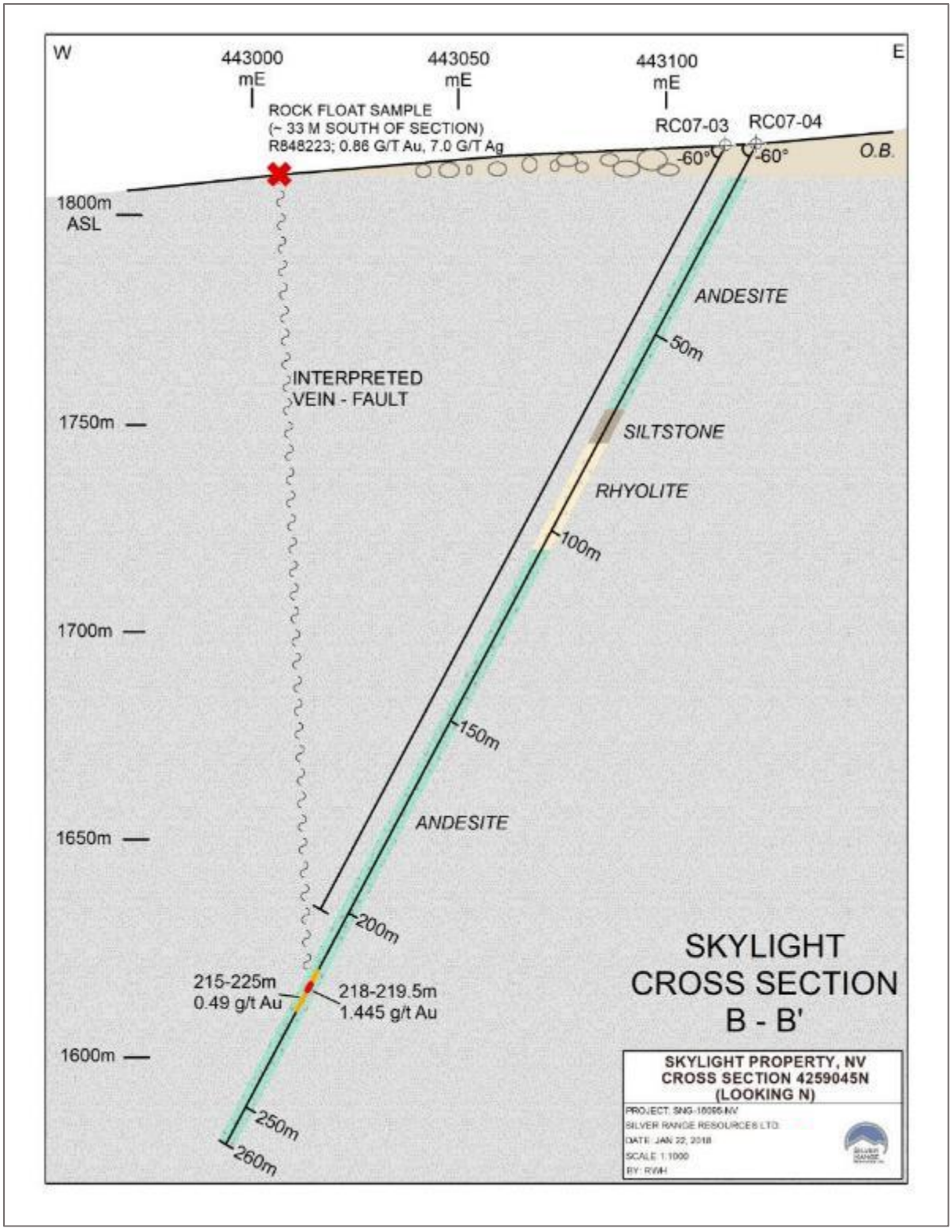


Figure 7-4: Silverthorne Zone – Cross-section B–B' and reverse circulation hole RC07-04

7.5 Alteration

Rock and soil samples were collected for hyperspectral analysis. A preliminary conclusion derived from the hyperspectral survey results is that dickite is found adjacent to the known epithermal veining; this clay mineral is indicative of low pressure and high temperature environments and provides additional evidence for an epithermal environment. Illitic muscovite and kaolinite are found in a broader halo around the silica caps.

The argillic alteration found below the silica caps appears to terminate against the NW trending bounding lineaments and fault zones (Bounding Fault) on the south side of the silica caps. Alteration and attendant, largely barren, low sulphidation banded quartz-adularia veining with QUAC textures are found on the north side of the silica caps and generally trend NNE to NE (likely representing Riedel structures).

Additional details are provided in Section 9.2.

7.6 Property Mineralization

Surface mapping and sampling on and near the Property documented the presence of epithermal-style veining and alteration. From north to south, the Poncho, Main Silica Cap, and Silverthorne zones are discussed in this report; the reader is referred to Rimfire (2007b) for a discussion of the Ranchero and Calcite Zones, located east of the Skylight claims.

The Sky 1-16 claims cover a brecciated silica cap composed of very fine-grained silica, with minor fine-grained disseminated pyrite. Rock samples of this rock type have returned anomalous mercury values. The cap is interpreted to represent a near-paleosurface silica-sinter horizon that was episodically sealed and over-pressured, resulting in extensive brecciation. The silica caps are believed to represent the locus of upwelling hydrothermal fluids at higher temperatures, along NW to NE trending structures and their intersections. The presence of the precious metal-barren silica cap may indicate that the top of the epithermal system is preserved and that any mineralized epithermal zones lie at depth, with the primary target being below the silica caps.

Sampling by Rimfire in 2006 and 2007 and by Silver Range in 2016-17 confirmed the type and tenor of mineralization, and identified gold mineralization more than one kilometre northwest of the claims, on trend with the known structures. The highest grades from both programs on the zones relevant to this report are listed in

Table 7-3. Silver Range's surface geochemical results are shown in Section 9.1.

Table 7-3: Significant results – Surface samples

Zone	Rimfire (2006-07)	Silver Range (2016-17)
Poncho	0.325 g/t Au	
Main Silica Cap	0.41 g/t Au, 1.32 ppm Hg	
Silverthorne	2.04 g.t Au, 64.2 ppm Pb	0.86 g/t Au; 0.53 g/t Au, 18 g/t Ag
NW Flats, 1 km N of claims		0.92 g/t Au, 70.8 g/t Ag

Abundant epithermal veining display characteristic textures such as cockscomb quartz, bladed calcite and quartz, quartz replacement of calcite (QUAC veins), needle adularia, chalcedonic quartz, hydrothermal breccias, and various episode of brecciation and cementation. Sulphides are often documented in the vein wallrocks.

7.6.1 Poncho Zone

The Poncho zone, located immediately north of the Skylight claim block, is described as a strong epithermal vein system trending north-south, dipping 60 to 75° to the east, and includes quartz-calcite veining with needle adularia. The veins have an average vein thickness of 0.75 m and can be traced for 800 m along strike, the northern extent is obscured by overburden, the southern extent follows a gully that trends towards—and disappears below—the Main Silica Cap. Rimfire (2007b) reports that vein material from the Poncho zone displays a variety of epithermal textures and is anomalous in Hg, Sb, As and Au, with a maximum value of 0.44 g/t Au.

7.6.2 Main Silica Cap Zone

The Main Silica Cap zone, located directly south of the Poncho zone, consists of a large hill where several knobs and the top of the hill consist of pervasively silicified, brecciated and silica-cemented rocks of various protoliths. This silica cap is the largest of a number of caps in the area. Several stages of brecciation and silicification are evident; they are interpreted to represent centres of fluid flow and overpressure located at the intersection of important faults. A number of low-sulphidation vein occurrences are in close proximity to the silica caps, consisting of siliceous breccias and veins with needle adularia and platy quartz after calcite (QUAC) textures indicative of boiling. Alteration features at the Main Silica Cap, which forms the top of Hill 6467, include pervasive silicification, quartz-calcite veining and associated argillic alteration. No significant mineralization has been documented here, but this area is thought to represent the preserved cap to a mineralizing hydrothermal system, which could indicate mineral potential at depth.

A number of well-banded chalcedony veins and silica-carbonate veins up to 1 m in thickness, containing near-background gold and silver values, outcrop on the north side of the silica cap of Hill 6467.

7.6.3 Silverthorne Zone

The Silverthorne zone is interpreted as an extension of the Poncho-Main Silica Cap vein system; it is located approximately 340 m southeast of the easternmost silica cap, where quartz veining

was noted on trend with a prominent NW-SE trending gully and lineament. This area is at the junction of northwest- and north-trending lineaments and possible vein-fault zones in an area of argillic alteration.

it is located at a lower elevation than these two zones, therefore exposing a deeper part of the hydrothermal system. Rimfire (2007b) documents that the vein material is similar to that of the Poncho zone; a float sample from the area assayed 2.04 g/t Au.

Rock grab sampling by Silver Range of the Silverthorne zone returned up to 0.86 g/t Au (R848223) in an area of argillic alteration where the mineral dickite was identified by a portable mineral spectrometer (TerraSpec 2). This area was tested by Rimfire in 2007 by drill hole RC07-04 that returned 0.49 g/t Au over 10.67 m.

7.6.4 NW Flats Zone

Approximately 1.3 km northwest of the silica cap on Hill 6467, a float sample (Q009406) of quartz-calcite-veined andesite returned 0.92 g/t Au and 70.8 g/t Ag. Relating this highly anomalous sample with the Silverthorne zone and results from drillhole RC07-04, 2.1 km away, demonstrates a significant potential strike length prospective for the development of epithermal vein deposits along the trend of the Bounding Fault.

8 DEPOSIT TYPES

The geological setting, mineralization, and alteration found on the property are typical of low-sulphidation epithermal deposits. These, also referred to as quartz-adularia-sericite-calcite systems, are hydrothermal systems emplaced at shallow depths, generally <1 km, in the earth's crust. A brief review of the deposit type is provided here but the reader is referred to Buchanan (1981) and Simmons et al (2005) for a more in-depth review. Figure 8-1 from Buchanan (1981) shows a conceptual model of a low sulphidation deposit.

Low sulphidation deposits are developed in a geothermal or hot springs environment versus "high sulphidation" epithermal systems which are formed in a volcanic hydrothermal environment. Gold and silver mineralization in low sulphidation vein deposits is found as veins, vein stockworks and minor disseminations. Major nearby examples in the area include: the Round Mountain mine (Hardyman and Kirwin, 1992), the Aurora – Bodie District, and the Tonopah and Rawhide districts. The nearby Paradise Peak deposit and Goldfield District are classic examples of high sulphidation districts and the Santa Fe and Isabella Pearl deposits are high or intermediate sulphidation deposits (Albino and Boyer, 1992). Nearby active exploration projects for low sulphidation gold-silver deposits include: Mina Gold (Gold Resource Corporation), Monte Cristo (Hecla Mining Company), and Eastside (Columbus Gold Corp.).

Structural controls are most important in the formation of low sulphidation deposits as they provide channels for fluid ingress and open spaces for ore deposition. Low sulphidation deposits are typically found in districts up to multiple 100's of km in length, where regional sub-parallel and intersecting structures define stress fields related to shallow crustal movement resulting in opening and reopening of the structures. At a deposit or deposit cluster scale on the order of several km's the local structural regime controls the rupturing of strata and deposition of subsequent mineralization. Ore shoots typically develop within dilatant zones where veins bend or structures intersect and are best-developed in local extensional settings. In a vertical view many vein structures horsetail or split near surface, and commonly have stockwork zones developed in the hanging wall side.

The metals component of the vein filling material is zoned with respect to the boiling level, with base metals (Pb, Zn, Cu) tending to be deposited below it, while gold and silver are mostly deposited above the boiling level. Boiling may occur at different elevations for different mineralizing episodes; a broad zone, or entirely separate zones, may be developed. The result may be composite veins, repetitions of the zoning, and/or barren zones in stacked veins.

Like mineralization, alteration is also zoned with respect to the boiling level and the paleosurface. Alteration tends to be confined to a "neck" with depth and spread out laterally and upwards from the primary fluid conduits towards the paleosurface, resulting in structural horse-tailing and stockwork zones. The overall lateral alteration extends outwards from a central vein zone towards

areas of propylitic alteration, while the vertical zonation progresses from silicification to advanced argillic alteration to siliceous residue. Near-paleosurface alteration may generate advanced argillic alteration minerals such as kaolinite, alunite and buddingtonite. A cap of fine-grained silica (silica sinter) deposited on or directly below the surface is common in preserved systems. This surficial silicification is much finer gained than the deeper silica vein (zones) and is often colloidal or opaline, occurring with cinnabar and very fine-grained pyrite. This description of a silica cap is very similar to the 'silica cap' found on the Property.

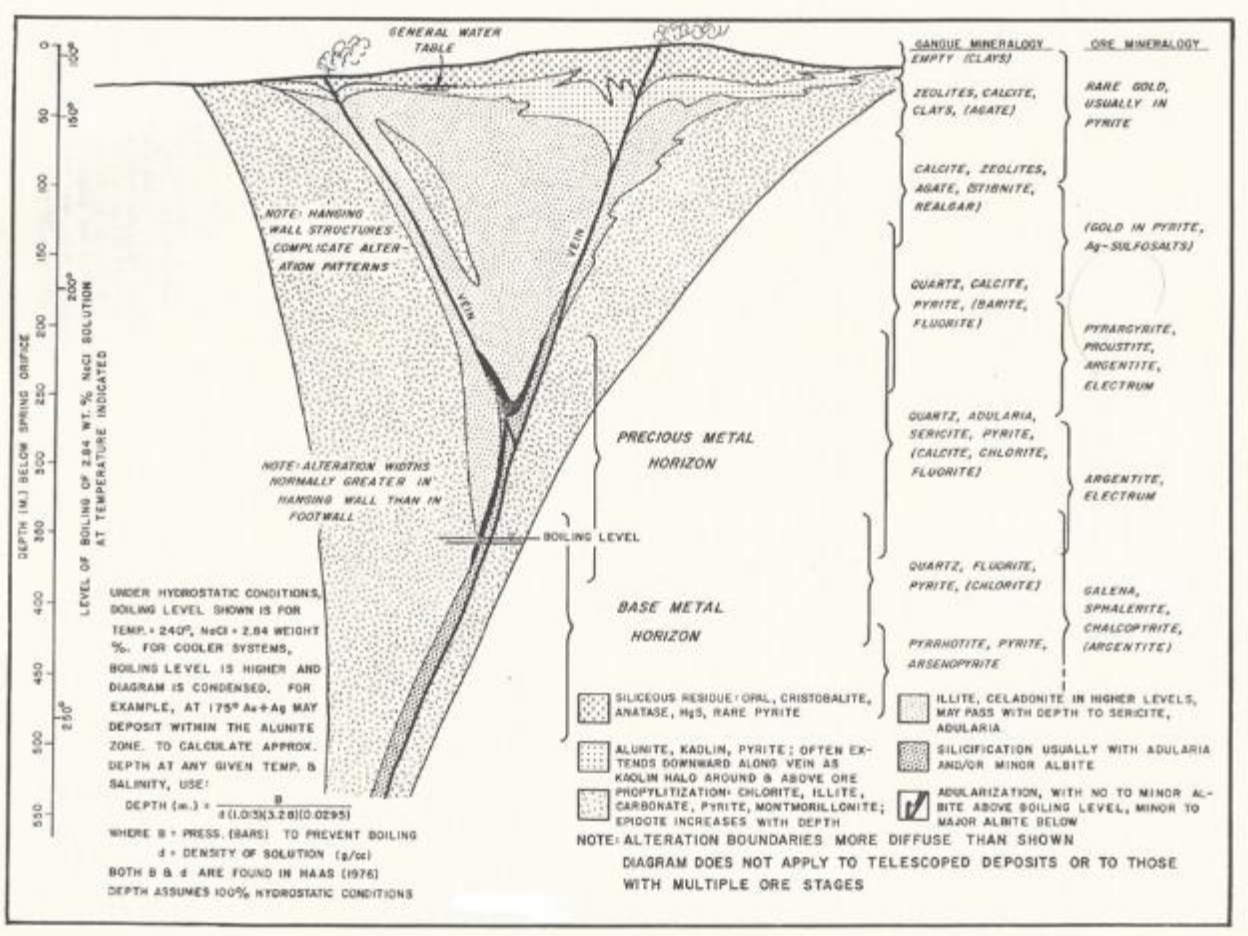


Figure 8-1: Buchanan epithermal deposit model (modified after Buchanan, 1981)

9 EXPLORATION

In November 2022, Rush Gold completed alteration mapping and an Extremely Low Frequency (ELF) survey on the Skylight property, building upon work completed by previous operators. This section includes a summary of previous exploration work completed by Silver Range that forms the foundation for the work completed by Rush Gold.

9.1 SURFACE SAMPLING

Surface mapping and sampling on and near the Property documented the presence of epithermal-style veining and alteration. From north to south, the Poncho, Main Silica Cap, and Silverthorne zones are discussed in this report.

Sampling in 2016 and 2017 by Silver Range confirmed the type and tenor of mineralization as documented by Rimfire, and identified gold mineralization more than one kilometre northwest of the claims, on trend with the known structures. The highest grades from both programs on the zones relevant to this report are listed in Table 9-1.

Table 9-1: Significant results – Surface samples

Zone	Rimfire (2006–07)	Silver Range (2016–17)
Poncho	0.325 g/t Au	
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NW Flats, 1 km N of claims		0.92 g/t Au, 70.8 g/t Ag

9.1.1 ROCK SAMPLING

A total of 48 rock and 69 soil samples have been collected by Silver Range on and around the property. Rock samples consisted of grab samples from outcrop or float samples where quartz ± calcite veining and/or rock alteration indicate the possible presence of gold-silver bearing mineralization.

Gold results from rock samples are generally low. A maximum value of 0.86 g/t Au was obtained from a “near in situ” float sample located at the Silverthorne zone, on the south side of the property; the sample consisted of fine-grained quartz veining with trace pyrite and other sulfides. The same sample contained 7.0 g/t Ag and a second float sample of similar material from the same area contained 0.53 g/t Au and 18 g/t Ag. Rimfire targeted this area in 2007 by drilling hole RC07-04 that intersected 0.490 g/t Au over 10.67 m. One soil sample was collected near the east side of the easternmost silica cap; it contained 14.7 g/t Ag. This sample was located approximately 580 m north of the Silverthorne zone on a north-trending fault structure and was underlain by argillic-altered andesite. Approximately 1.1 km northwest of the property in an area informally named the

NW Flats, near the northwest-trending Bounding Fault, a rock float sample of quartz-veined andesite returned 0.92 g/t Au and 70.8 g/t Ag.

9.1.2 Soil Sampling

Soil sampling focused on the area immediately surrounding the silica caps, and probable NW to NNE trending faults (± alteration and quartz carbonate veining) around the main silica cap area. Sampling was restricted to the hillsides as the lower slopes and valleys are filled with alluvium and colluvium. For the most part soil samples consist of light brown sandy silt mixed with volcanic pebbles at a depth of 20+ cm in to avoid or minimize dilution by loess. Soil samples collected from shallow dry drainages, may reflect possible mineralization found upslope.

9.1.3 Discussion

The pathfinder elements mercury, arsenic and antimony are anomalous in the area of the silica caps and attendant vein-fault structures. The higher mercury values in rock and soil samples, up to 29 ppm and 8.82 ppm respectively, are coincident with the same samples that contain the highest gold and silver values. Also, the higher mercury values cluster around the silica caps. Anomalous arsenic values from rock and soil samples, up to 2090 ppm and 282 ppm respectively, are generally found clustered near the known NW-SE to N-S trending vein-fault structures. Anomalous arsenic values also correlate well with the network of linear (>5 millivolt/volt) modelled chargeability anomalies. Together, along with the geological mapping, these appear to validate the overall controlling structural architecture of the epithermal system present at the property. Anomalous antimony values up to 164 ppm in rock samples and 19.75 ppm in soil samples are also found near the identified vein-fault structures and with the anomalous mercury values near the silica caps.

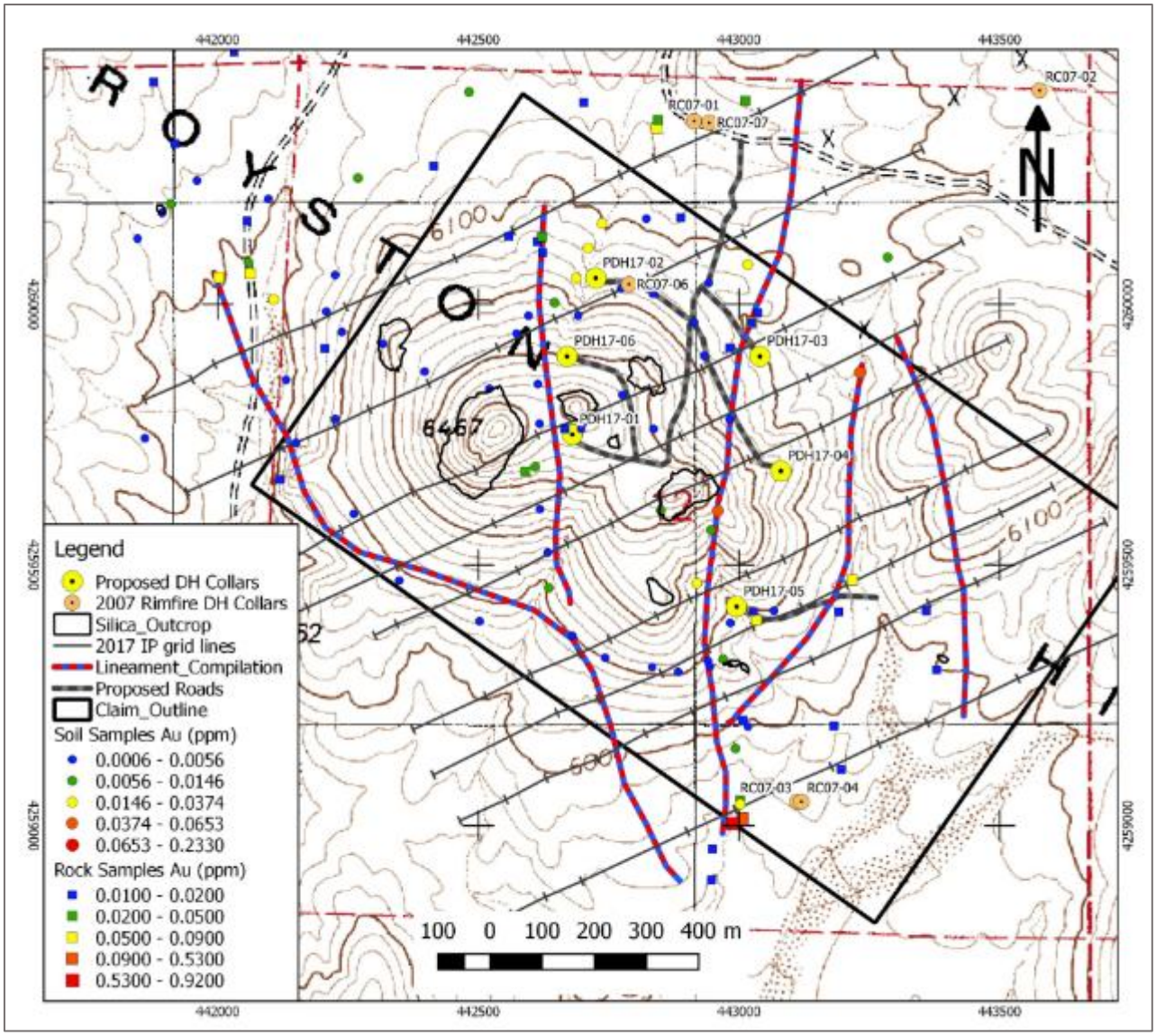


Figure 9-1: Gold geochem, silica caps, interpreted lineaments, and proposed drillholes

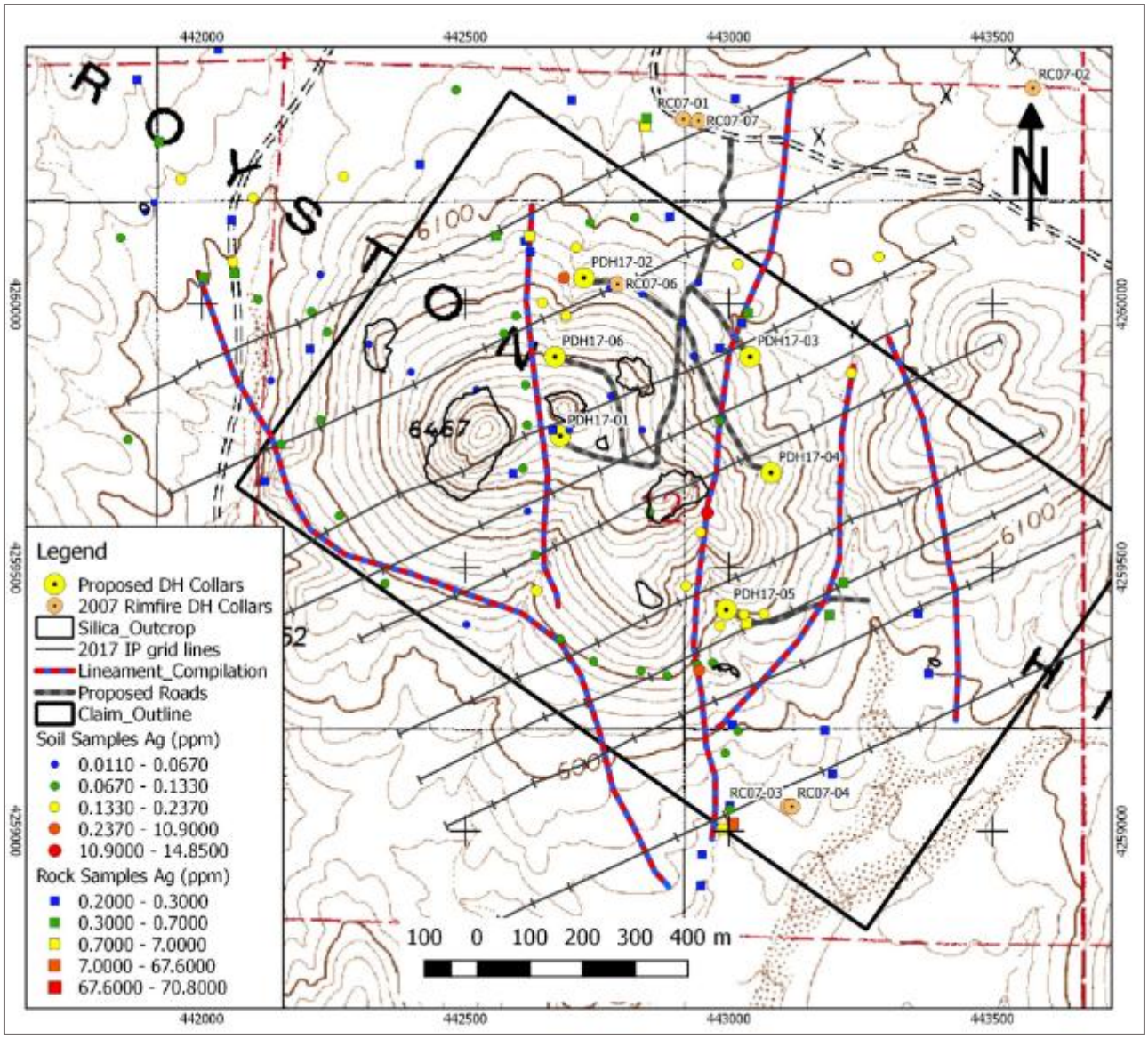


Figure 9-2: Silver geochem, silica caps, interpreted lineaments, and proposed drillholes

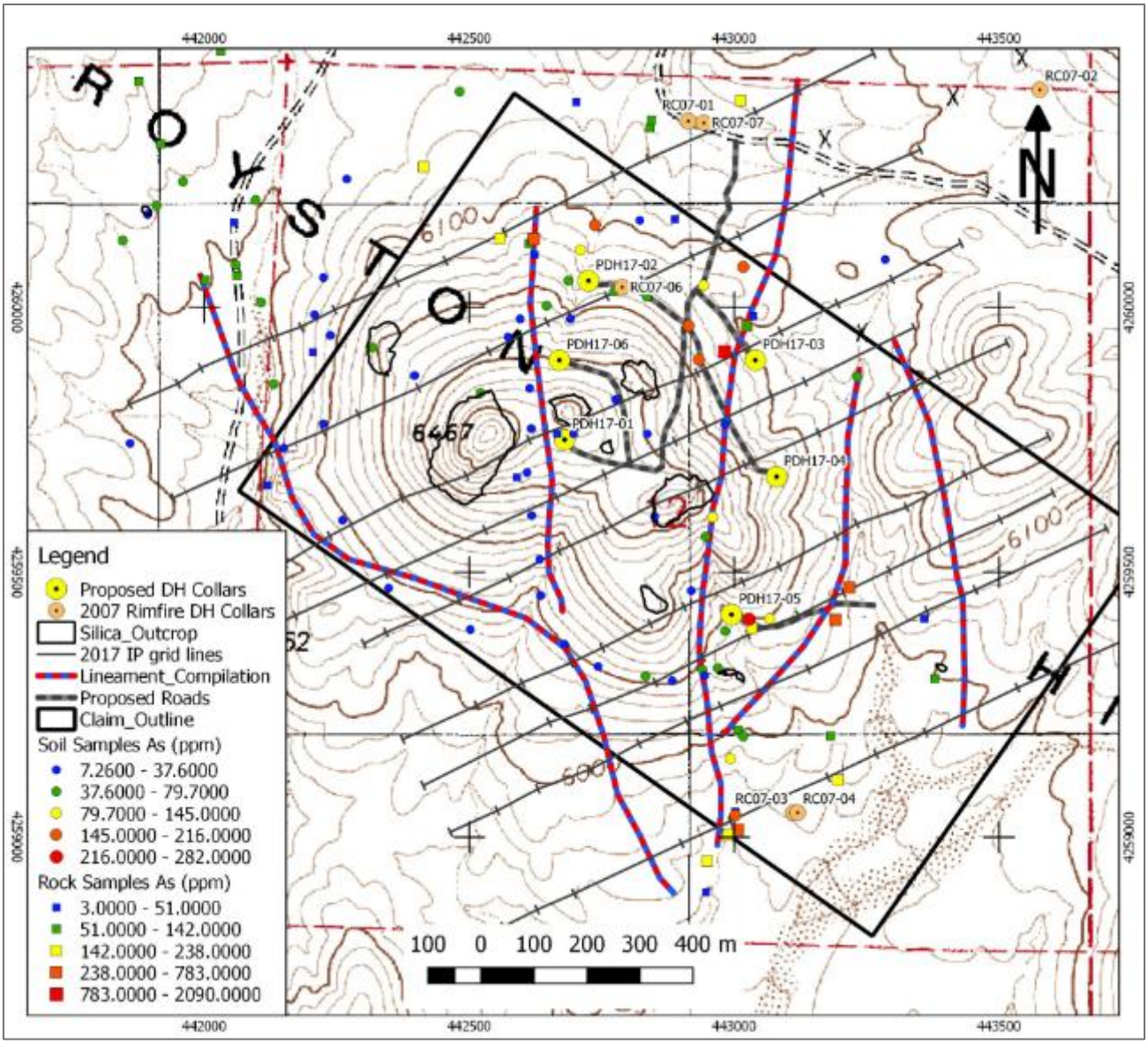


Figure 9-3: Arsenic geochem, silica caps, interpreted lineaments, and proposed drillholes

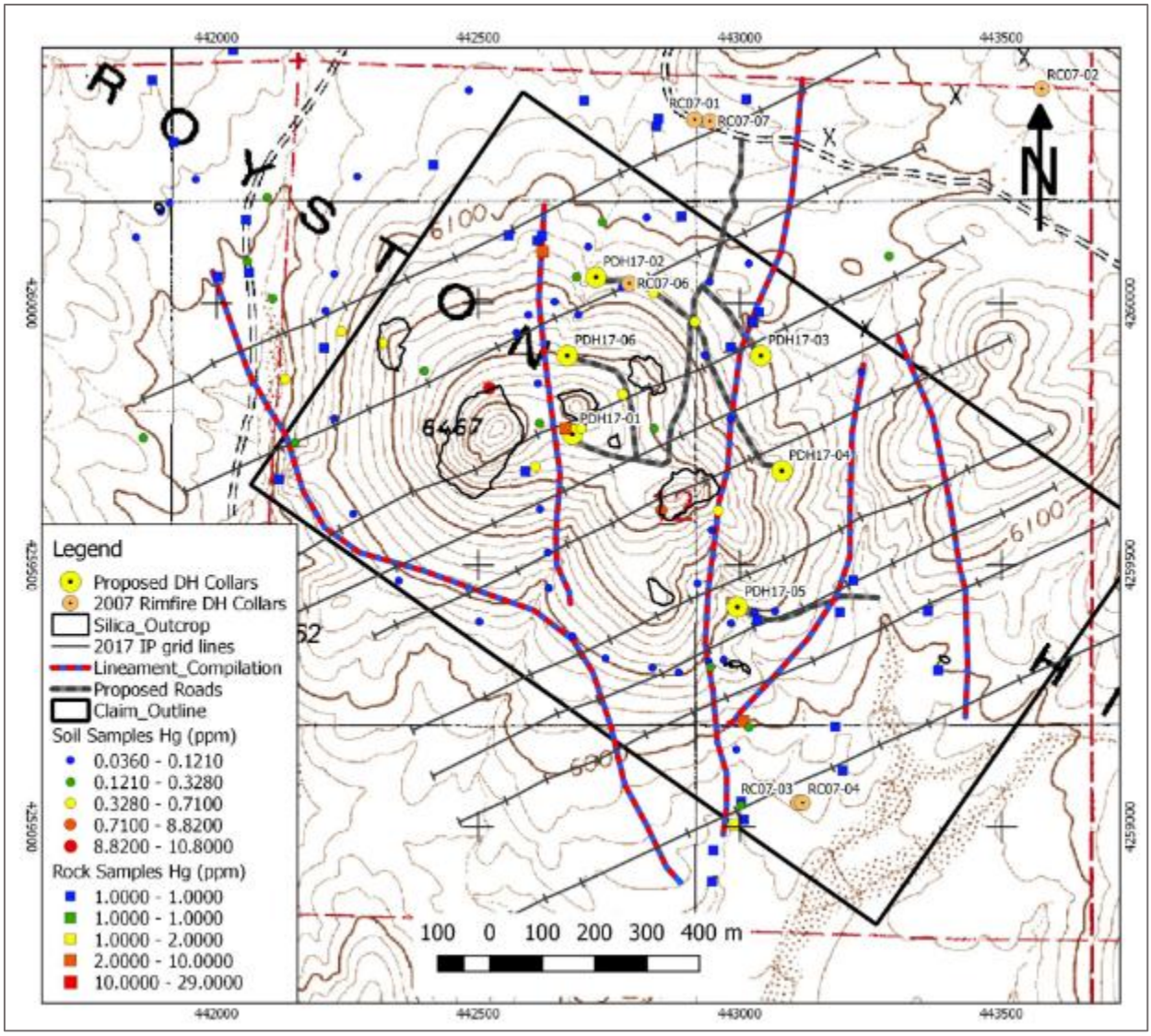


Figure 9-4: Mercury geochem, silica caps and interpreted lineaments, and proposed drillholes

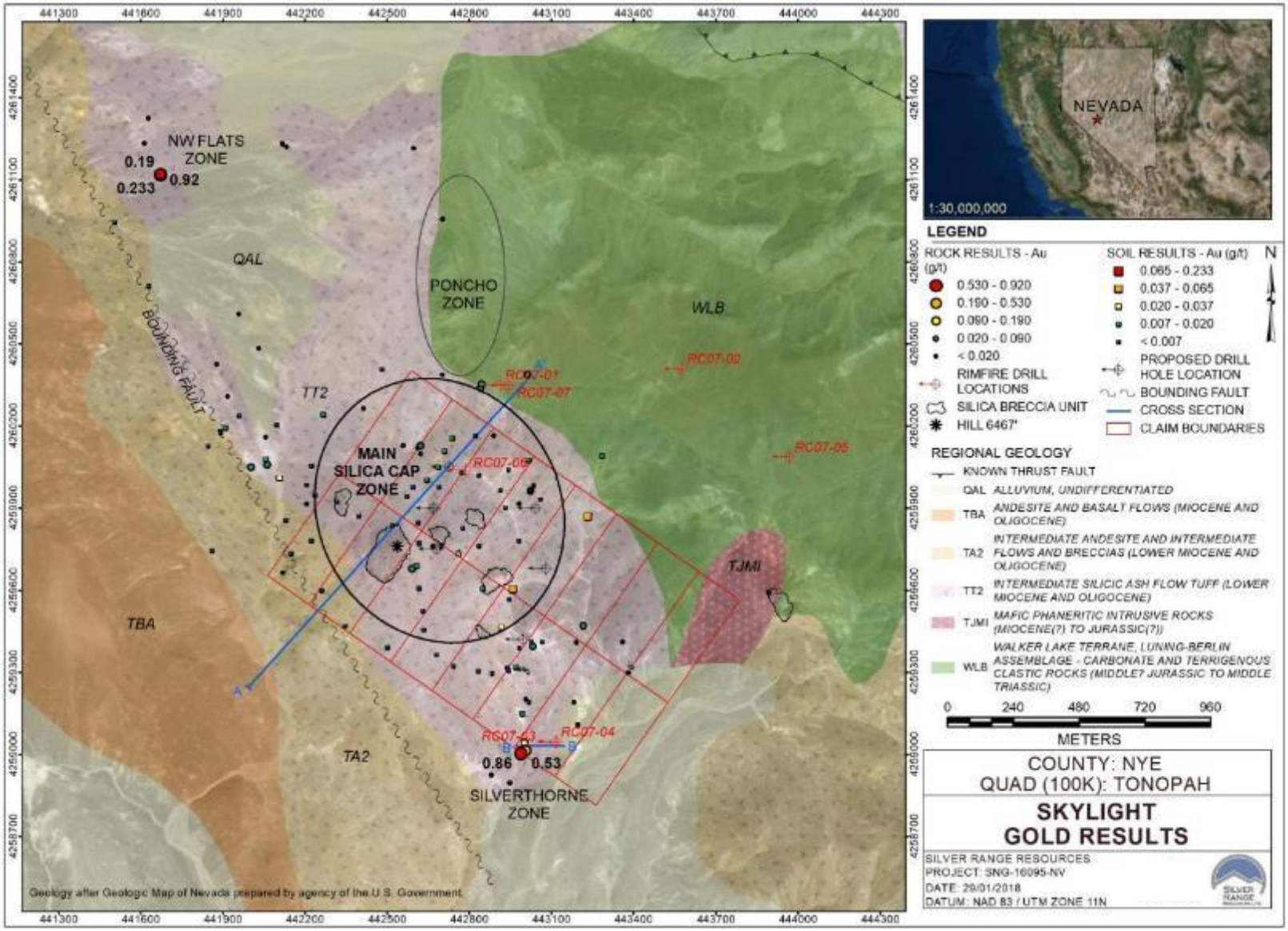


Figure 9-5: Compilation geology and Silver Range 2016 gold geochemistry

9.2 Hyperspectral Surveys

In November 2022, Rush Gold collected an additional 117 chip samples from outcrops to be analyzed using a portable XRF and a Neospectra portable spectrometer. Spectral data was analyzed using The Spectral Geologist (TSG) software. Data from the 2022 sampling program was merged with 133 hand specimen rock and soil samples collected by Silver Range at rock and soil sample sites and geological field stations. The Silver Range samples were analysed using a TerraSpec 2 portable mineral spectrometer.

A preliminary conclusion derived from the hyperspectral survey results is that dickite is found east of the Bounding Fault adjacent to the known epithermal veining and appears clustered in three distinct domains:

- Near the Silverthorne showing approximately 340 m SE of the easternmost silica cap, where quartz veining was noted on trend with a prominent NW-SE trending gully and lineament. This area, of lower elevation, is at the junction of northwest and north trending lineaments and possible vein-fault zones in an area of argillic alteration.
- Near the Main Silica Cap zone.
- At at the northeast edge of the claim block, between the Main Silica Cap zone and the Poncho Zone, along a NW-SE trend on the east side of the Bounding Fault (**Error! Reference source not found.**). Dickite is found.

Illitic muscovite and kaolinite are found in a broader halo around the silica caps.

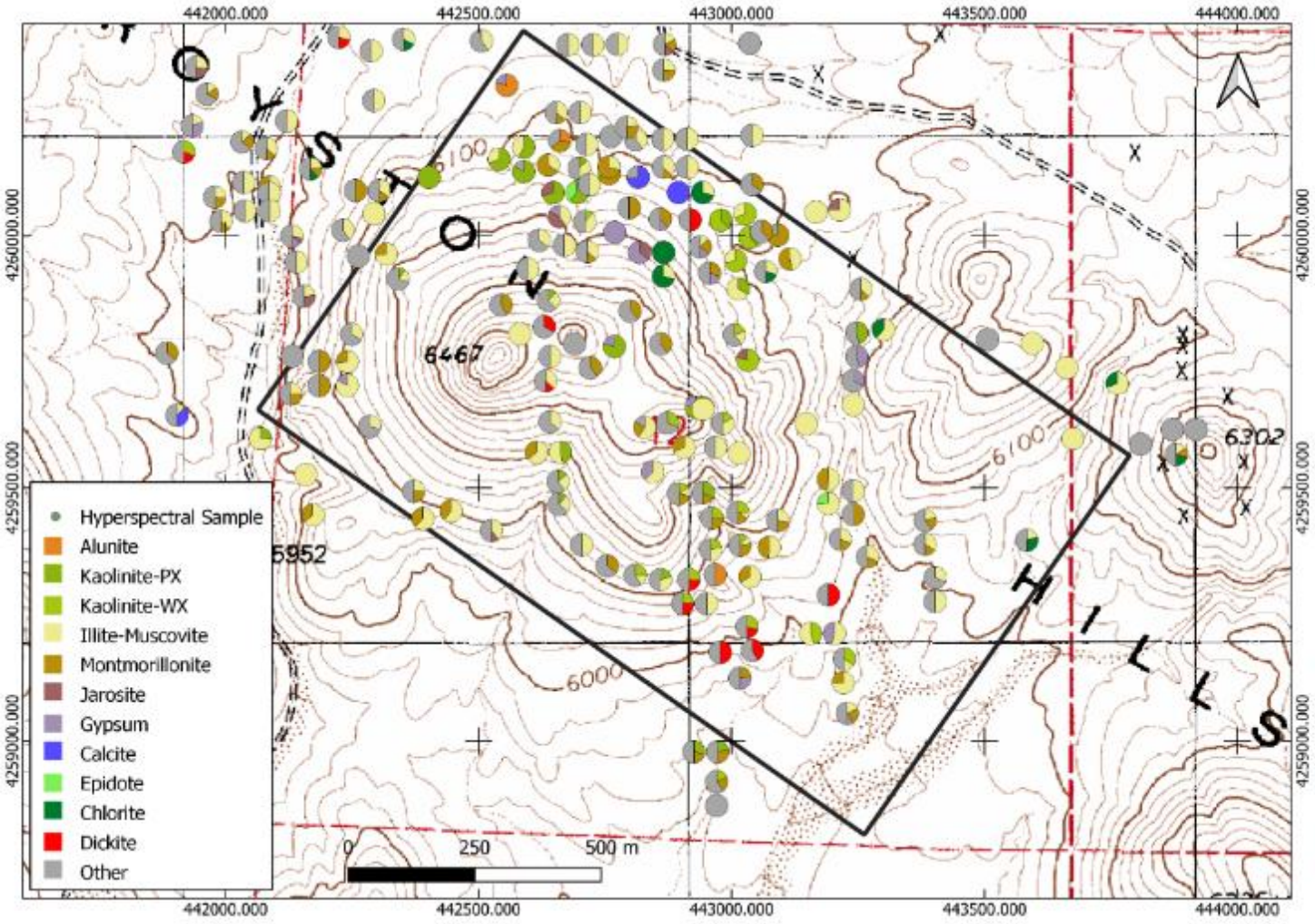


Figure 9-6: Hyperspectral mineral analysis

9.3 GEOPHYSICS

In November 2022, an Extremely Low Frequency (ELF) survey was conducted on the property by Aurora Geosciences. The ELF survey was conducted over a grid of 23, 1,200 m long lines spaced 100 m apart. Readings were collected from a total of 561 stations, spaced 50 m apart along the survey lines.

A large conducive anomaly lies along the southern portion of the modeled data (Figure 9-7). The anomaly is small at shallow depths and broadens at depth. To the northeast, a large resistive body was outlined. Both the chargeability and resistivity anomalies appear to have a southerly dip. A 3D model illustrating the position and shape of the resistivity anomaly (Figure 9-8).

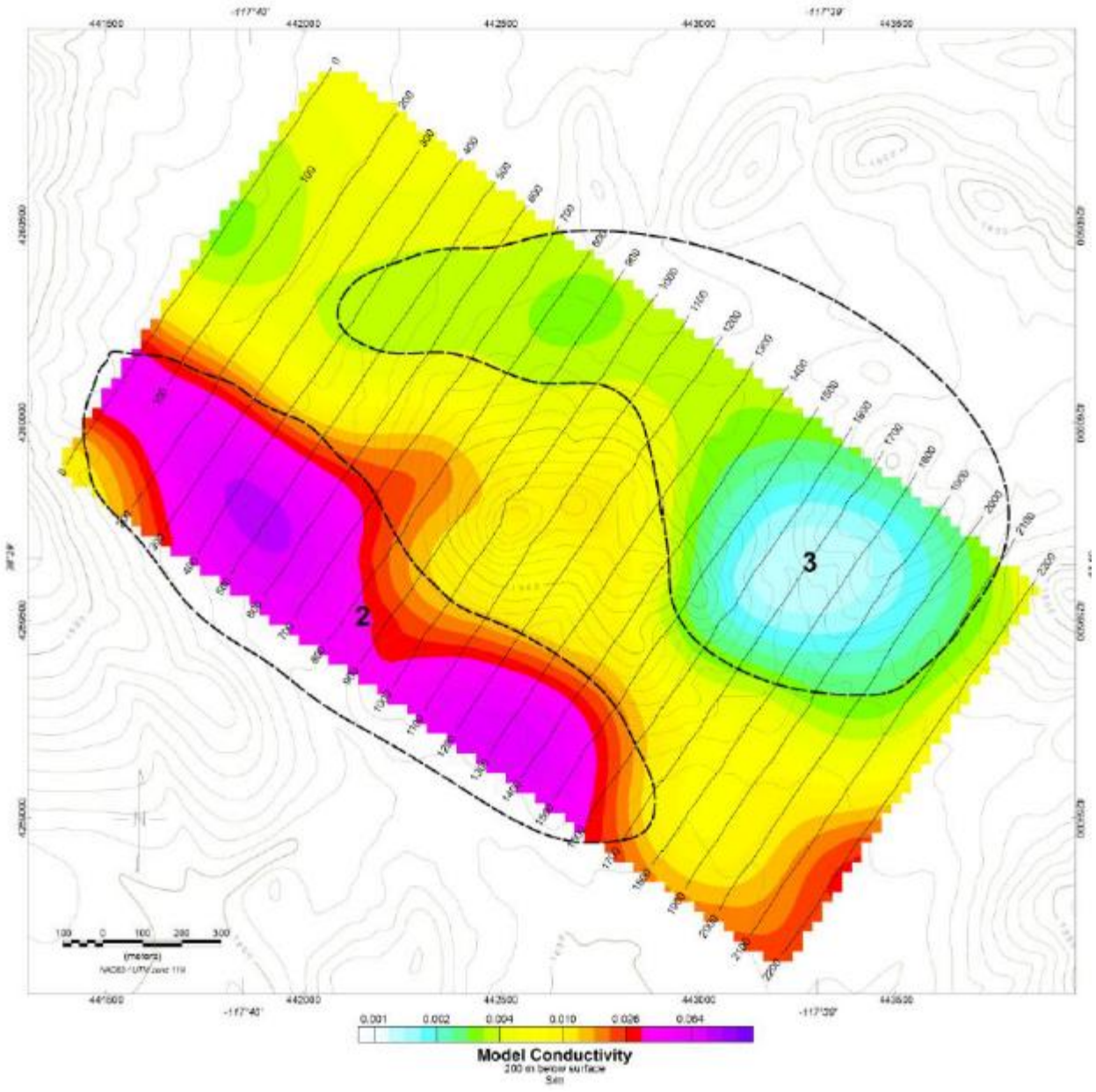


Figure 9-7: Conductivity model slice at 200 m below surface.

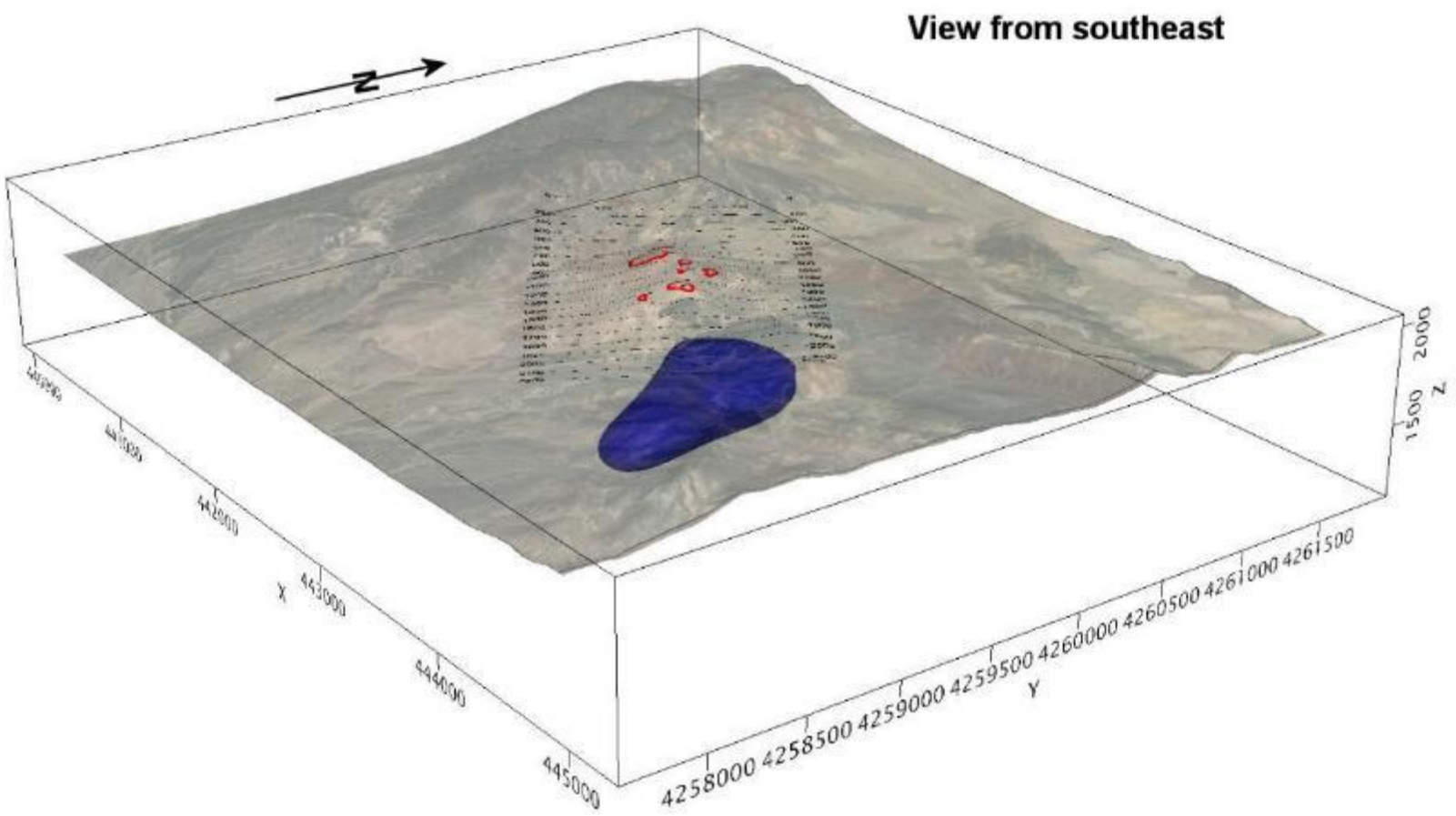


Figure 9-8: 3D resistivity model

A resistivity and induced polarization (IP) survey was conducted by a four-person crew on the Property by Aurora Geosciences between June 8 and June 19, 2017. A total of 11.3 line-kilometers were surveyed utilizing a 1,200-metre NW-trending baseline and wing lines from 1,200 to 1,400 m in length (on an azimuth of 065 degrees true) extending southwest from the baseline (Figure 9-9). Lines were spaced 200 to 400 m apart. The focus of the program was to use the geophysical results to delineate fault structures and to help extrapolate the subsurface geology from surface exposures.

In a top down (plan) view of the grid at a depth of 100 m, areas with a >5 millivolt/volt inverted chargeability likely represent areas of argillic alteration associated with vein-fault type structures (Figure 9-10). The premise is that hydrothermal fluids, responsible for the generation of the silica caps caused alteration of the rocks along the fluid pathways. Hence the linear chargeability anomalies could represent the overall architecture of the epithermal system. The broad resistivity high of >130 Ohm-m appears to define the more resistive and siliceous Luning conglomerate that underlies the volcanic rocks mapped at surface (Figure 9-11). The NW–SE-trending Bounding Fault is likely reflected by the sharp chargeability and resistivity lows on the west side of the grid.

East-west-oriented cross sections through the area of the chargeability and resistivity anomalies indicate two prominent north-trending structures that may indicate faults and associated epithermal veining as well as alteration based on surface geochemistry and geological mapping. These two vein-faults are proposed as drill targets, testing vertical depths of 100 m or greater.

Geophysical modelling might exaggerate the width of the chargeability anomalies; the actual feature may be narrower with steep margins and possible abrupt gradations in argillic alteration. The broad resistivity anomaly at depth on the east side of the property likely reflects the bedrock geology of the more resistive Luning conglomerates dipping gently to the west. This unit is overlain by the more conductive variably altered volcanic rocks.

The silica caps do not show strong response in the survey as most lines straddle the caps with lines on either side and the caps are believed to be shallow sub-horizontal features with, if they are present, narrow siliceous bodies as ‘roots’.

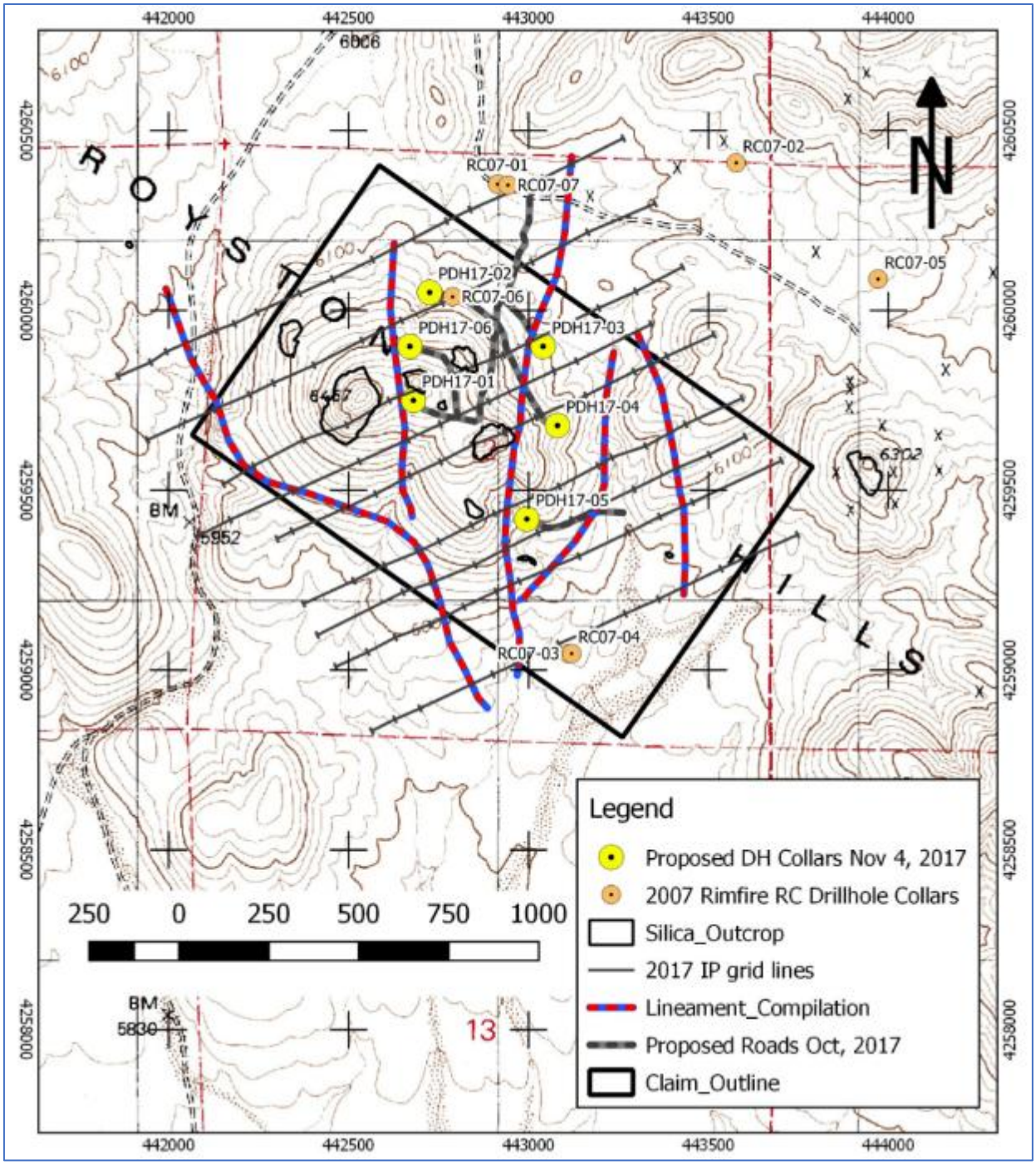


Figure 9-9: 2017 IP Grid location map

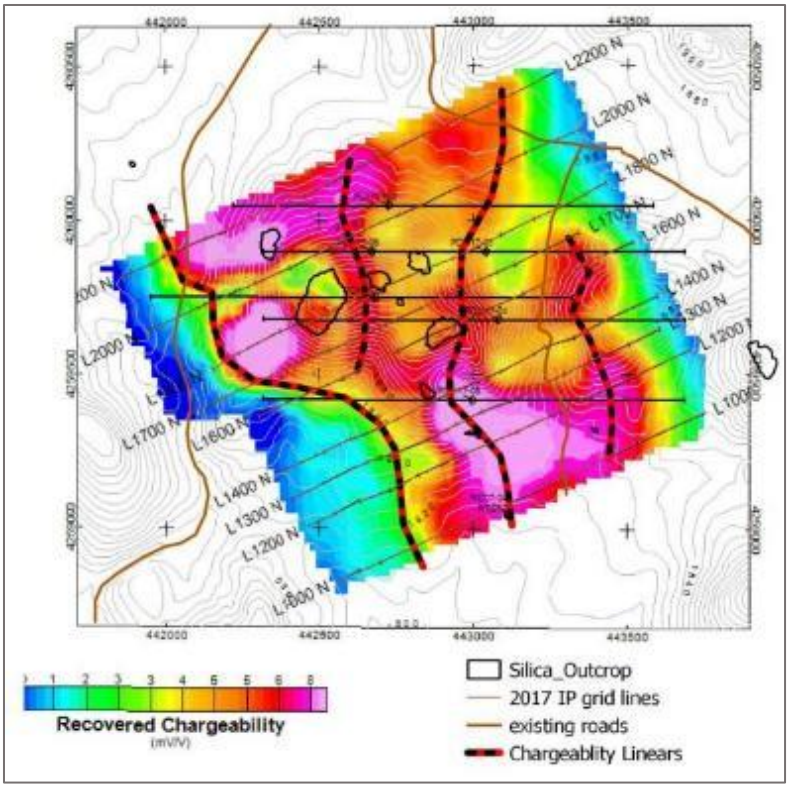


Figure 9-10. Inverted chargeability, draped at -100 m

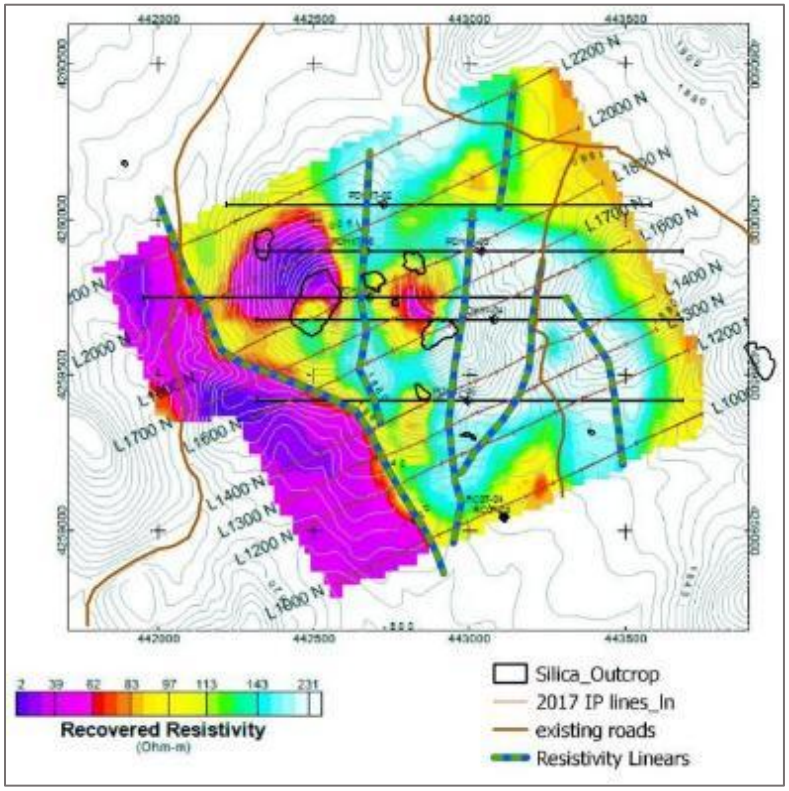


Figure 9-11. IP resistivity, draped at -100 m

Results confirm the overall geological setting derived from geological mapping carried out to date and most importantly identified a network of linear anomalies. In the case of the chargeability survey, these anomalies correlate with many of the mapped or suspected fault structures anomalies. In the case of the resistivity survey, these correlate with the subsurface bedrock geology. The conductivity anomaly identified by the ELF survey in the southwest, corresponds with a regional fault that cuts across the property.

DRILLING

No drilling has been completed by Rush Gold or Silver Range.

10 Sample Preparation, Analyses, and Security

No sampling has been completed by Rush Gold. Sampling completed by Silver Range is described below.

10.1 Silver Range Sampling

This section describes principles and procedures used in the collection, security, preparation, and chemical analysis of samples collected during Silver Range 2016-17 work program. A total of 48 rock and 69 soil samples have been collected by Silver Range on and around the property.

All samples collected during the program were retained in the custody of the contractor's personnel throughout transportation to the laboratory.

Samples of apparent high-grade mineralization (selected grab samples) or representative mineralization (grab samples) were collected from bedrock outcrops, shaft and adit muck piles, and float. The purpose of the sampling was to determine the full range and grade of mineralization on the property.

All samples were submitted to ALS Laboratories in Reno, Nevada for gold (Fire assay and AA finish) and multi-element analysis (ICP-MS). Rock samples were processed using ALS codes Prep 31, Au-AA25, and ME-ICP41. At the laboratory, rock samples were prepared and analyzed as follows:

1. Samples were crushed to 70% passing a 2mm mesh.

2. Up to 0.25 kilogram was riffle split from the crushed sample.

3. The split was pulverized so that better than 85% passed through a 75 micron mesh.

4. A 30g subsample was split from the crush, fired with flux and the bead analyzed with atomic absorption (AA). The stated detection range of this procedure (Au-AA23) is 0.01 to 100 ppm Au.

5. A one-gram subsample was split from the crush, digested in aqua regia and analyzed by induced coupled plasma mass spectroscopy for 35 elements.

Soil samples were processed using ALS Prep 41, and ME-MS41L.

1. Samples were dried at <60°C and then dry-sieved using a 180 micron screen.

2. The minus fraction was retained and used for further analysis.

3. A one-half-gram subsample was digested in aqua regia and analyzed by induced coupled plasma mass spectroscopy for 53 elements.

It is the Author's opinion that sample preparation, security and analytical procedures implemented by Silver Range were consistent with industry best practices. It is strongly recommended that any future drilling or trenching programs include a consistent and rigorous QA/QC program including the regular insertion of duplicates, standards, and blanks.

12 DATA VERIFICATION

The Author has reviewed all of the information provided by Rush Gold and all publicly available historical reports.

Original certificate of analysis for work conducted by Silver Range were obtained by the Author. Individual results used for interpretation and preparation of figures was cross checked with the original certificates. No anomalies were detected.

The Author visited the property on November 27 and 28, 2022. During the site-visit, the Author examined outcrops within and adjacent to the Silica Cap Zone to validate the previous mapping.

It is the Author's opinion that the assay data and geological information used in the preparation of this report is adequate and fit-for purpose.

13 Mineral Processing and Metallurgical Testing

No metallurgical testing has been conducted on the Skylight property.

14 MINERAL RESOURCE ESTIMATE

No resource estimation has yet been undertaken.

23 ADJACENT PROPERTIES

A small past producing mine, the Orizaba Mine, and a number of mineral occurrences are found within a few kilometers of the property.

Mineralization at the Orizaba Mine, approximately 4 km to the NE of the property, was discovered by Lew Cirac in 1905. It is a small silver-gold vein-fault type of deposit hosted by bleached limestone near a granitoid contact. Kral (1951) reports that the Orizaba Mine, the principal mine in the district, has a recorded production of $127,980 from 3,127 tons. This value equates to approximately 182,828 ounces of silver produced (at average price of $0.70/ounce) if silver was the only metal of value produced (Kral, 1951). Most of the mining took place during the period 1913-1918. This mine and the nearby Cole Spring occurrence are currently held by Gold Rush Expeditions[3].

The Cole Spring occurrence, extending approximately 2.0 km to 2.5 km to the east, consists of a number of narrow quartz veins containing gold and silver, and a small (about 100 m diameter) silica cap (Tingley 1998). NBMG samples collected from dumps on open ground west of the mine returned values of 2.2 and 2.4 g/t Au from AA analysis.

Nearby active projects exploring for low-sulphidation gold-silver deposits include the Monte Cristo (Hecla Mining Company), Eastside (Columbus Gold Corp.) and Mina Gold (Gold Resource Corporation) projects. Mina Gold (Gold Resource Corporation) is located 23 km to the northwest, where gold mineralization is hosted by epithermal quartz veins occurring along fault zones in volcanic host rock.

[3] https://goldrushexpeditions.com/mines/orizaba-mine/

24 OTHER RELEVANT DATA AND INFORMATION

The Author is not aware of any additional relevant information.

25 INTERPRETATION AND CONCLUSIONS

The Property is a low-sulphidation gold-silver drill ready target in a prospective geological setting in a favorable mining-friendly jurisdiction. Low-grade gold and silver mineralization is located on significant fault structures with attendant argillic alteration. Dickite clay, indicating low hydrothermal pressure and high temperature conditions, has been identified below and lateral to the brecciated silica cap.

The brecciated silica cap is believed to represent the uppermost silica unit deposited by a low-sulphidation epithermal system, as evidenced by the local structural setting, quartz after calcite (QUAC) veining, and argillic alteration. The prospective precious metal 'boiling zone' of the Buchanan model is thought to be located two to three hundred meters (m) below the elevation of the silica cap. The two north-trending vein-fault targets bisect the area of silica caps and remain largely untested by drilling.

Favourable historical drilling results from targets on or very near the property (Rimfire, 2007b) include the following intersections:

- 0.490 g/t Au over 10.67 m in hole RC07-04
- 1.766 g/t Au over 3.05 m in hole RC07-06
- 0.608 g/t Au over 3.05 m in hole RC07-07.

Significant surface samples are summarized in Table 25-1.

Table 25-1: Significant surface samples

Zone	Rimfire (2006–07)	Silver Range (2016–17)
Poncho	0.325 g/t Au	
Main Silica Cap	0.41 g/t Au, 1.32 ppm Hg	
Silverthorne	2.04 g.t Au, 64.2 ppm Pb	0.86 g/t Au; 0.53 g/t Au, 18 g/t Ag
NW Flats, 1 km N of claims		0.92 g/t Au, 70.8 g/t Ag

Rock sample R848223, with minor quartz veining in an area of dickite clay alteration and containing 0.86 g/t gold, was collected at the Silverthorne zone, located approximately 450 m southeast of the easternmost silica cap found on the property (Figure 2). Dickite, in this case, is likely indicative of low pressure and high temperature hydrothermal conditions. This area, approximately 100 m below the elevation of the silica cap, is at the junction of NW-SE and NNE-SSW trending lineaments and possible fault zones in an area of weak to moderate argillic alteration. This area was tested by Rimfire by drillhole RC07-04 which intersected 0.490 g/t Au across 10.67 m at 750 feet depth (228.6 m) (Rimfire, 2007b). Two other drill holes testing the same or similar vein structures on the property, contained 1.766 g/t Au over 10' (3.05 m) in hole RC08-06 in the Main Silica Cap zone and 0.608 g/t Au over 10' (3.05 m) in hole RC07-07 in the Poncho zone (Rimfire, 2007b).

These results indicate the prospectivity of the property. Further exploration work is needed to test and define the metallogenic signature and mineral potential of the area.

Based on the results of the work carried out to date, six drill targets were defined over two sub-parallel north-trending structures in the area of the silica caps, based on coincident geophysical (IP-chargeability and resistivity) and geochemical anomalies (Au ± Ag ± As ± Sb ± Hg) over areas of alteration and confirmed or interpreted vein-fault structures. A drill permit authorizing the drilling of these targets has since expired.

A work program that includes drilling, geophysics and structural mapping is recommended and is outlined in the next section.

26 RECOMMENDATIONS

The Property is a low-sulphidation gold-silver drill-ready epithermal target that is located in a prospective geological setting in a favorable mining-friendly jurisdiction. Gold and silver mineralization was documented in prospecting samples and was intersected in reverse circulation drilling.

Anomalies correlate with significant fault structures that are confirmed by IP survey results and that are associated with high-temperature argillic alteration. The combined geological and structural settings are interpreted to represent a preserved low-sulphidation epithermal system.

Based on the results of the work carried out to date, six drill targets on two sub-parallel north-trending structures have been selected in the area of the silica caps, based on coincident geophysical (IP-chargeability and resistivity) and geochemical anomalies (Au ± Ag ± As ± Sb ± Hg) over areas of alteration and confirmed or interpreted vein-fault structures.

A ground magnetic and electromagnetic (HLEM – Max Min) survey is recommended over the property and to the northwest and southeast, to assist in defining the structural regime and geological setting of overburden-covered areas. This may also help vector towards possible silica precious metal-bearing zones below and beyond, including to the northwest and southeast, of the silica cap area. Additional geological mapping with an emphasis on structural geology is required to better determine possible structural traps and dilation zones elsewhere on the property. Concurrent with the mapping, the submitting of selected rock samples for Short-Wavelength Infrared (SWIR) analysis to help identify hydrothermal alteration zones is recommended. Downhole resistivity surveys should be carried out concurrently with the drilling.

The details of the work program proposed for these areas (Figure 26-1). The work program should be divided into two phases. The first would be limited to surface work to better define the drill targets for the phase two program. The work program consists of the following components:

Phase One:

1. Claim staking: Additional claims are required in all directions to adequately cover the target area and to provide for possible infrastructure should an economic deposit be identified.

2. Total magnetic field surveys: A total magnetic field survey, at 50 m line spacing, should be conducted over the property; the grid should be expanded by an additional 1.5 km to the northwest and 500 m to the southeast.

3. Ground electromagnetics (HLEM – Max/Min): a ground survey, at 100 m line spacing, to identify and further refine possible vein-fault targets over the property and for an additional 1.5 km to the northwest and 500 m to the southeast.

4. Geological mapping: Additional geological mapping, with special attention to structural geology, should be carried out along with ground-truthing of the selected drill target areas.

5. Collection of hyperspectral data.

Phase Two:

1. Drilling (reverse circulation – center return hammer): two north-south trending vein-fault target areas in the area of the silica caps have been identified, each to be tested by a minimum of three angled drill holes, spaced 150 m–250 m apart at vertical-equivalent depths of—or exceeding—100 m, for a total of 2000 m. Drill-testing of deeper targets is contingent on positive results from the initial drill holes. Prior to drilling the BLM will require a notice level permit will need to be applied for and a security bond.

The approximate cost estimate of the recommended program is summarized below:

Table 26-1: Proposed budget

PHASE ONE (SURFACE)	
Geological (Mapping, Sampling, Staking)	$15,000.00
Supplies, Equipment, and Accommodations	$5,000.00
Total magnetic field survey	$15,000.00
Ground EM survey	$17,500.00
Spectral Analysis	$5,000.00
Assays	$10,000.00
Travel, Truck Rental and Expediting	$7,500.00
Reporting and Data processing	$5,000.00
Estimated Phase One Cost	**$80,000.00**
Contingency (10%)	**$8,000.00**
Total Phase One Budget	**$88,000.00**
PHASE TWO (DRILLING)	
Reverse Circulation Drill	$200,000.00
Geological Supervision	$40,000.00
Supplies, Equipment, and Accommodations	$12,000.00
Assays	$75,000.00
Excavator	$50,000.00
Travel, Truck Rental and Expediting	$20,000.00
Reporting and Data processing	$10,000.00
Estimated Phase Two Cost	**$407,000.00**
Contingency (10%)	**$40,700.00**
Total Phase Two Budget	**$447,700.00**

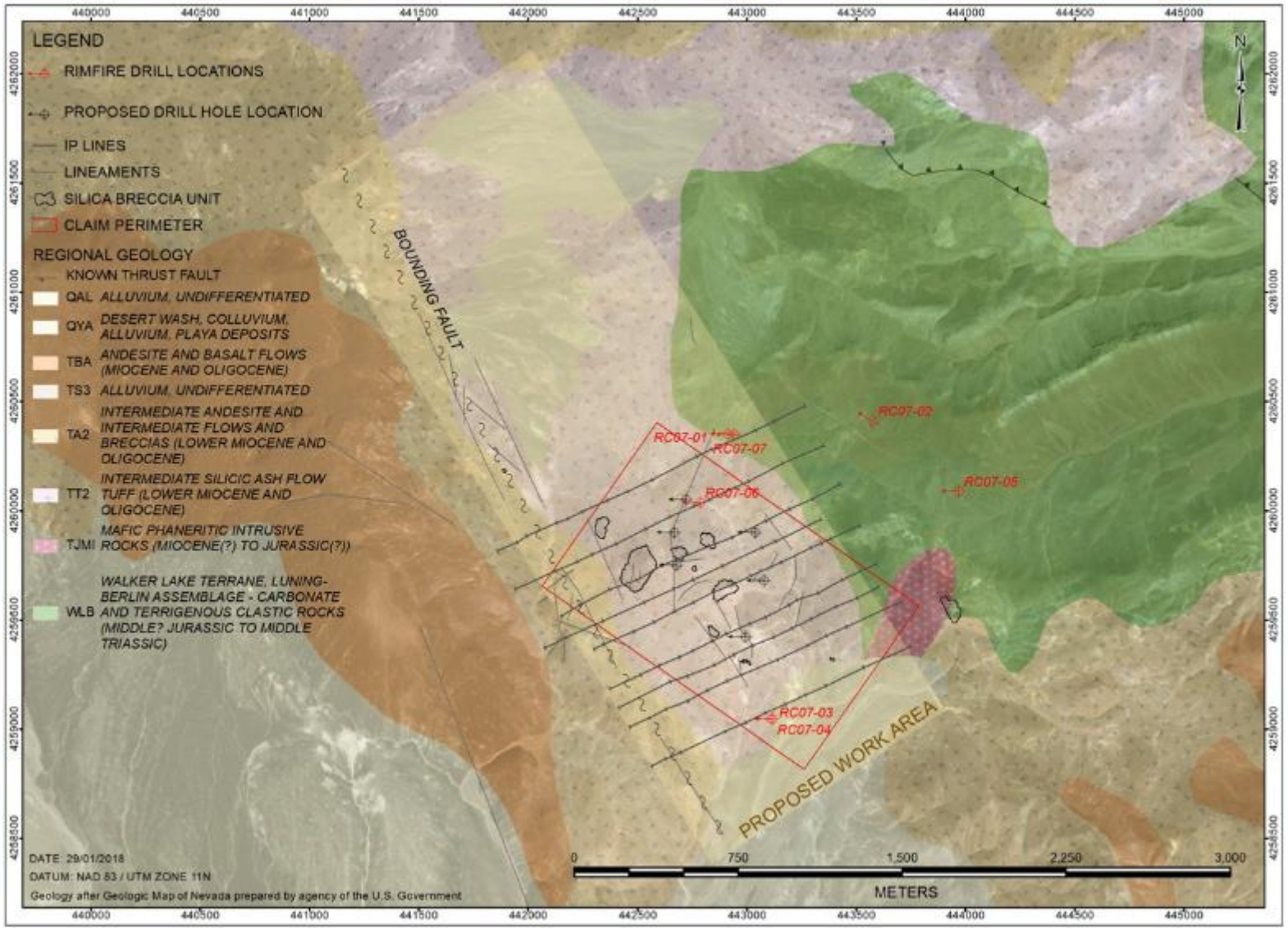


Figure 26-1: Proposed exploration work

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28 CERTIFICATE OF QUALIFIED PERSONS

I, Matthew R. Dumala, P.Eng., of Vancouver, British Columbia, do hereby certify that:

1 I am currently employed as a Senior Engineer with Archer, Cathro & Associates (1981) Limited, with an office at -1100 Melville Strett, Vancouver British Columbia, V6E 4A6.

2 This certificate applies to the technical report titled “Technical Report for the Skylight Property, Nye County, Nevada, United States” with an effective date of 10th January 2025 (the “**Technical Report**”) prepared for Rush Gold Corp. (the “**Issuer**”).

3 I am a graduate of the University of British Columbia in Vancouver, Canada (Bachelor of Science in Geological Engineering in 2002), and received an Applied Geostatistics Citation from the University of Alberta in 2021. I am a member in good standing of the Engineers and Geoscientists British Columbia (Reg. #32783).

4 I have practiced my profession continuously since 2003 and have experience in epithermal and intrusion related precious metal systems in Nevada, Yukon, and Mexico. My experience has focused on developing deposit models through drilling and interpretation to prepare for resource estimations. I have designed, implemented, and evaluated QA/QC programs for public companies since 2009.

5 I have read the definition of "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 requirements to be a "qualified person" for the purposes of NI 43-101.

6 I have visited the Skylight property on October 21, 2020, and November 227 and 28, 2022.

7 I am responsible for all sections of the Technical Report.

8 I am independent of the Issuer and related companies applying all of the tests in Section 1.5 of the NI 43-101.

9 I have no prior involvement with the Skylight property that is the subject of the Technical Report.

10 I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

11 As of the effective date of the Technical Report and the date of this certificate, to the best of my 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.

Dated 10th day of [March 2025]

<original signed>

_____

Matthew R. Dumala, P.Eng.