NI 43-101 TECHNICAL REPORT

on the
King Property
British Columbia
Nicola and Similkameen
Mining Division

NTS 92H16
49° 53’ North Latitude
-120° 11’ West Longitude

Prepared for
Barranco Gold Mining Corp.
Prepared by
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November 22, 2023

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1 SUMMARY

This report was commissioned by Barranco Gold Mining Corp. (or the "Company") and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the King Property (or the "Property"). This technical report was prepared to support an initial public offering and property acquisition on the Canadian Securities Exchange. The author visited the King Property on July 15, 2020, and August 29, 2023.

The King Property claim consists of eight non-surveyed contiguous mineral claims totalling 3,456. hectares on NTS maps 92H16 centered at Latitude 49°53' 06", Longitude -120° 11' 33". In an agreement dated March 10, 2020 between Barranco Gold Mines Corp. and Andrew Molnar, Barranco Gold Mining Corp. earned a 100% undivided interest in the King Property for: A payment of $25,000 CDN on the date of agreement, a $50,000 CDN upon the anniversary of the agreement, and performing $112,000 in exploration expenditures on the Property within six months of the effective date.

The King Property is in the Quesnel Terrane. The Quesnel Terrane is dominated by Upper Triassic to Early Jurassic sedimentary and volcanic rocks of the Nicola Group intruded by a variety of Late Triassic to Early Jurassic granitoid rocks southwest of a northwest-trending line passing near Rayleigh, and by Devonian to Triassic sedimentary rocks of the Harper Ranch Group and Harper Ranch Nicola Group northeast of the line. Large areas of Tertiary volcanic cover represented by the Kamloops and Chilcotin groups are also present.

The King Property lies at the eastern edge of the Intermontane tectonic belt of south-central British Columbia and is underlain by Jurassic (circa 166-million-year-old) granitic to dioritic plutonics of the Pennask and Osprey Lake batholiths. The Jurassic plutons are cut by the Tertiary (circa 52 million year old) Otter intrusives which form high-level stocks and dykes including potassium feldspar megacrystic granites and quartz phyric porphyries. Upper Triassic volcanics and sediments of the Nicola Group occur to the west and north of the property, while Upper Palaeozoic sedimentary and volcanic rocks of the Cache Creek Group occur to the east.

Barranco Gold Mining Corp. undertook an exploration program from May 26 to July 17, 2020. The program consisted of creating a 22.4 line-kilometers of GPS surveyed grids to aid in the collection of 850 soil samples on three separate grids. In addition, 54 property wide stream sediment samples and 27 rock (grab) samples were collected

Barranco Gold Mining Corp. undertook a second exploration program from August 1, 2023, to September 2, 2023. The program consisted of creating 17,300 line-kilometers of GPS surveyed grid to aid in the collection the of 726 soil samples from three separate grids. In addition, 31 rock samples and three petrographic samples were collected.

In order to continue the evaluation of the King Property, a program of data compilation, property mapping, extension of the soil sample grids, Induced Polarization ground geophysics, and a review of the available geochemical data by a Geochemist is warranted. The estimated cost of the programme is $234,410 CDN.

2 INTRODUCTION

This report was commissioned by Barranco Gold Mining Corp. (the "Company") and prepared by Derrick Strickland, P. Geo. As an independent professional geologist, the author was asked to undertake a review of the available data and recommend, if warranted, specific areas for further work on the King Property (or the "Property"). This technical report was prepared to support an initial public offering and Property acquisition on the Canadian Securities Exchange

The author was retained to complete this report in compliance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101") and the guidelines in Form 43-101F1. The author is a "Qualified Person" within the meaning of NI 43-101.

In the preparation of this report, the author utilized both British Columbia and Federal Government of Canada geological maps, geological reports, and claim maps. Information was also obtained from British Columbia Government websites such as:

- Map Place - www.empr.gov.bc.ca/Mining/Geoscience/MapPlace;
- Mineral Titles Online - www.mtonline.gov.bc.ca;
- Geoscience BC - www.geosciencebc.com; and
- IMAP BC.

Multiple BC mineral assessment work reports (ARIS reports) that have been historically filed by various companies were reviewed. A list of reports, maps, and other information examined is provided in Section 27.

The author visited the King Property on July 15, 2020, and August 29, 2023 during this visit the author reviewed the geological setting. The author visited the both times with Andrew Molnar the Vendor of the Property. Rio Minerals Ltd. was engaged to undertake the 2020 and 2023 mineral exploration program for Barranco Gold Mines Corp. Mr. Molnar is a Principle of Rio Minerals Ltd.

The author has no reason to doubt the reliability of the information provided by Barranco Gold Mining Corp.

Historical rock sampling and assay results are critical elements of this review. The sampling techniques utilized by previous workers are poorly described in ARIS reports and, therefore, the historical assay results must be considered with prudence.

The author reserves the right but will not be obliged to revise the report and conclusions if additional information becomes known subsequent to the date of this report.

The information, opinions, and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report; and
- Assumptions, conditions, and qualifications as set forth in this report.

As of the date of this report, the author is not aware of any material fact or material change with respect to the subject matter of this technical report that is not presented herein, or which the omission to disclose could make this report misleading.

2.1 Units and Measurements

Table 1: Definitions, Abbreviations, and Conversions

Units of Measure	Abbreviation	Units of Measure	Abbreviation
Above mean sea level	amsl	Micrometre (micron)	µm
Annum (year)	a	Miles per hour	mph
Billion years ago	Ga	Milligram	mg
Centimetre	cm	Milligrams per litre	mg/L
Cubic centimetre	cm3	Millilitre	mL
Cubic metre	m3	Millimetre	mm
Day	d	Million	M
Days per week	d/wk	Million tonnes	Mt
Days per year (annum)	d/a	Minute (plane angle)	'
Dead weight tonnes	DWT	Minute (time)	min
Degree	°	Month	mo
Degrees Celsius	°C	Ounce	oz.
Degrees Fahrenheit	°F	Parts per billion	ppb
Diameter	ø	Parts per million	ppm
Gram	g	Percent	%
Grams per litre	g/L	Pound(s)	lb.
Grams per tonne	g/t	Power factor	pF
Greater than	>	Specific gravity	SG
Hectare (10,000 m^2)	ha	Square centimetre	cm^2
Gram	g	Square inch	in^2
Grams per litre	g/L	Square kilometre	km^2
Grams per tonne	g/t	Square metre	m^2
Greater than	>	Thousand tonnes	kt
Kilo (thousand)	k	Tonne (1,000kg)	t
Kilogram	kg	Tonnes per day	t/d
Kilograms per hour	kg/h	Tonnes per year	t/a
Kilometre	km	Total dissolved solids	TDS
Kilometres per hour	km/h	Total suspended solids	TSS
Less than	<	Week	wk
Litre	L	Weight/weight	w/w
Litres per minute	L/m	Wet metric tonne	wmt
Metre	m	Yard	yd.
Metres above sea level	masl	Year (annum)	a
Metres per minute	m/min	Year	yr.
Metres per second	m/s		
Metric ton (tonne)	t		

3 RELIANCE ON OTHER EXPERTS

For the purpose of the report, the author has reviewed and relied on ownership information provided by Reno Calabrigo CEO of Barranco Gold Mining Corp. on August 6, 2023, which to the author's knowledge is correct. A search of tenure data on the British Columbia Government's Mineral Titles Online ("MTO") website conducted by the Author on November 15, 2023, confirms the tenure data supplied by the Company. This information is used in Section 4 of this report.

4 PROPERTY DESCRIPTION AND LOCATION

The King Property consists of nine (9) non-surveyed contiguous mineral claims, totalling 3,456. hectares located on NTS maps 092H16 centered at Latitude 49°53' 06" Longitude -120° 11' 33". The claims are located within the Nicola and the Similkameen Mining Division of British Columbia. The Mineral claims are shown in Figures 1 and 2, and the claim details are given in the following table:

Table 2: Property Claim Information

Title Number	Claim Name	Issue Date	Good To Date	Area (ha)
1063741	KING	2018/OCT/12	2024/DEC/16	83.3
1067940	KING 2	2019/APR/16	2024/DEC/16	416.4
1067941	KING 3	2019/APR/16	2024/DEC/16	416.4
1069933	KING - 4	2019/JUL/29	2024/DEC/16	458.1
1070217	KING - 5	2019/AUG/10	2024/DEC/16	520.5
1074978	KING - 6	2020/MAR/04	2024/DEC/16	562.1
1074979	KING - 7	2020/MAR/04	2024/DEC/16	749.9
1076709	KING - 8	2020/JUN/11	2025/JUN/11	249.7

BC Mineral Titles online indicates that Barranco Gold Mining Corp. is the current registered 100% owner of all the King Property mineral claims shown above.

The author undertook a search of the tenure data on the British Columbia government's MTO website which confirms the geospatial locations of the claim boundaries and the King Property ownership as of November 15, 2023

In British Columbia, the owner of a mineral claim acquires the right to the minerals that were available at the time of claim location and as defined in the Mineral Tenure Act of British Columbia. Surface rights and placer rights are not included. Claims are valid for one year and the anniversary date is the annual occurrence of the date of record after staking the mineral claim. The current mineral claims are on crown ground and no further surface permission is required by the mineral tenure holder to access mineral claims.

To maintain a claim in good standing, the claim holder must, on or before the anniversary date of the claim, pay the prescribed recording fee and either: (a) record the exploration and development work carried out on that claim during the current anniversary year; or (b) pay cash in lieu of work. The amount of work required in years one and two is $5 per hectare per year, years three and four is $10 per hectare, years five and six is $15 per hectare, and $20 per hectare for each subsequent year. Only work and associated costs for the current anniversary year of the mineral claim may be applied toward that claim unit. If the value of work performed in any year exceeds the required minimum, the value of the excess work can be applied, in full year multiples, to cover work requirements for that claim for additional years

(subject to the regulations). A report detailing work done and expenditures must be filed with and approved by the B.C. Ministry of Energy and Mines.

The author is unaware of any significant factors or risks, besides what is noted in the technical report, which may affect access, title, or the right or ability to perform work on the Property.

All work carried out on a claim that disturbs the surface by mechanical means (including drilling, trenching, excavating, blasting, construction or demolishment of a camp or access, induced polarization surveys using exposed electrodes and site reclamation) requires a Notice of Work permit under the Mines Act and the owner must receive written approval from the District Inspector of Mines prior to undertaking the work. The Notice of Work must include: the pertinent information as outlined in the Mines Act; additional information as required by the Inspector; maps and schedules for the proposed work; applicable land use designation; up to date tenure information; and details of actions that will minimize any adverse impacts of the proposed activity. The claim owner must outline the scope and type of work to be conducted, and approval generally takes 8 to 16 months.

Exploration activities that do not require a Notice of Work permit include prospecting with hand tools, geological/geochemical surveys, airborne geophysical surveys, ground geophysics without exposed electrodes, hand trenching (no explosives) and the establishment of grids (no tree cutting). These activities and those that require permits are outlined and governed by the Mines Act of British Columbia.

The Chief Inspector of Mines makes the decision whether land access will be permitted. Other agencies, principally the Ministry of Forests, determine where and how the access may be constructed and used. With the Chief Inspector's authorization, a mineral tenure holder must be issued the appropriate "Special Use Permit" by the Ministry of Forests, subject to specified terms and conditions. The Ministry of Energy and Mines makes the decision whether land access is appropriate, and the Ministry of Forests must issue a Special Use Permit. However, three ministries, namely the Ministry of Energy and Mines; Forests; and Environment, Lands and Parks, jointly determine the location, design, and maintenance provisions of the approved road.

Notification must be provided before entering private land for any mining activity, including non-intrusive forms of mineral exploration such as mapping surface features, and collecting rock, water, or soil samples. Notification may be hand delivered to the owner shown on the British Columbia Assessment Authority records or the Land Title Office records. Alternatively, notice may be mailed to the address shown on these records or sent by email or facsimile to an address provided by the owner. Mining activities cannot start sooner than eight days after notice has been served. Notice must include a description or map of where the work will be conducted and a description of what type of work will be done, when it will take place and approximately how many people will be on the site. It must include the name and address of the person serving the notice and the name and address of the onsite person responsible for operations.

The author did not observe any environmental liabilities during his site visit. The Company does not currently hold a Notice of Work permit for the King Property. The reported historical work and the proposed work is on open crown land.

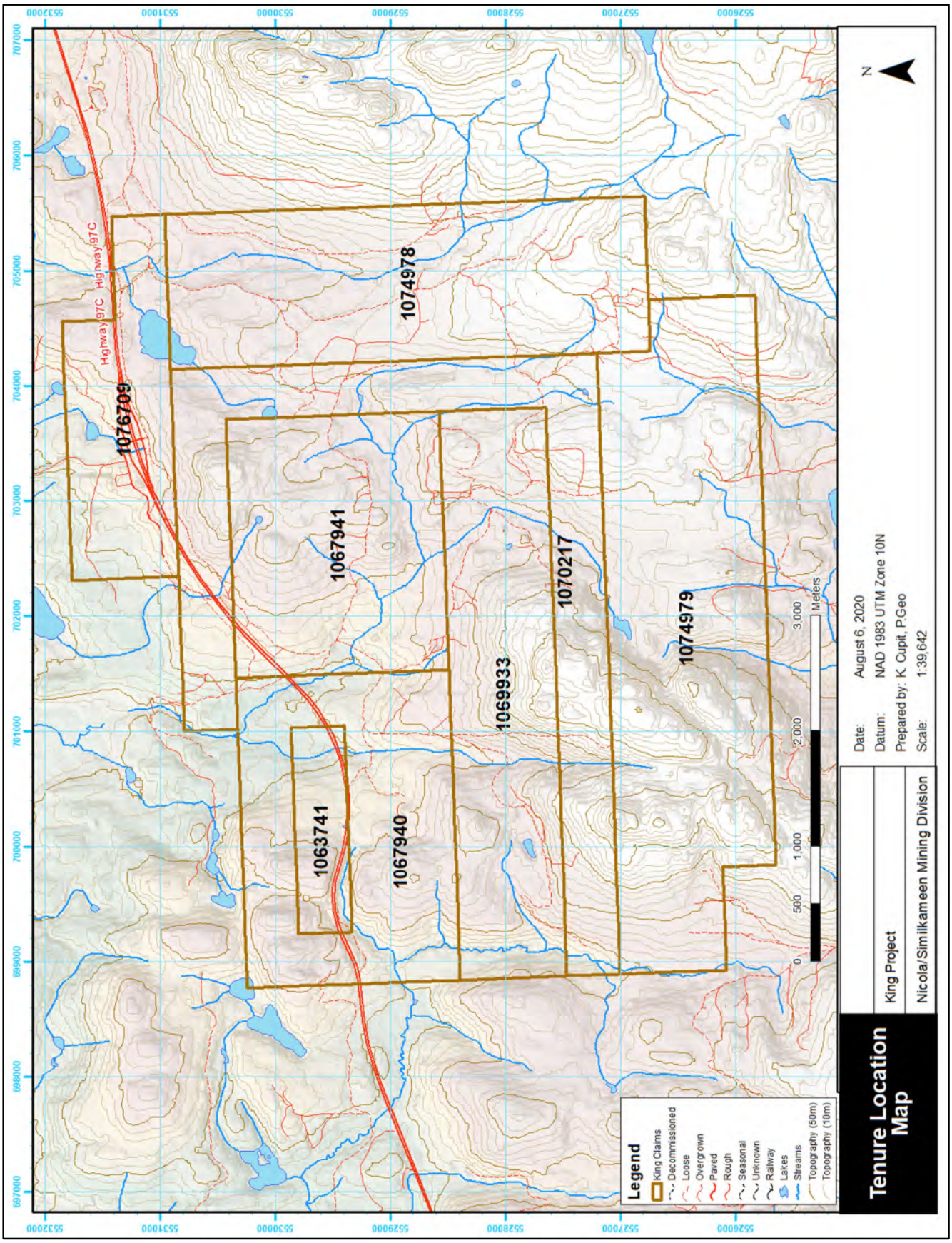
An agreement was provided to the author, dated March 10, 2020, between Barranco Gold Mining Corp. having an office at 1328-885 West Georgia Street, Vancouver, BC, V6C 3E8, and Andrew Molnar having an office at 615-800 West Pender Street, Vancouver, BC, V6C 2V6. The agreement gives Barranco Gold Mining Corp. the opportunity to earn a 100% undivided interest in the King Property for payment of $25,000 CDN on the date of agreement, a payment of $50,000 CDN upon

the anniversary of the agreement, and a commitment to undertake $112,000 of exploration expenditures within six months of the effective date of the agreement.

The King Property is also subject to a 1.5% net smelter returns (the “NSR”) royalty in respect of all products produced from the Property. The one percent of the NSR can be purchased for $1,000,000 CDN at anytime.

Figure 1: Regional Location Map

Figure 2: Property Claim Map



5 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

The King Property is located in south-central British Columbia, approximately 325 km northeast of Vancouver and 55 km west of Okanagan Lake, midway between the cities of Merritt and Kelowna. The northern portion of the Property is crossed by Highway 97C, a four-lane freeway known as the Okanagan Connector.

Access to the property is obtained by following the Okanagan Connector (Highway 97C) east from Merritt for 50 km to the Kinghart Road interchange. If approaching from the east, the same highway would be followed 50 km west from West Kelowna (formerly Westbank). The highway passes through the property's northernmost claims. From the Kinghart Road interchange on Highway 97C, gravel roads and trails provide access to most parts of the Property for all sized vehicles.

The King Property is located within the Thompson Plateau, known as the Trepanege Plateau Highland. The area of the claims consists of rolling topography, ranging in elevation from 1,300 to 1,750 masl. The entire area is blanketed by a layer of glacial till of varying thicknesses, and exposed outcrops are scarce. Forest cover is mainly lodgepole pine with some balsam, sub-alpine fir, and spruce. Alders are found along streams and in marshes. The claim area is about 60% clear-cut logged.

Daily temperature variations, based on the 25-year averages (1968 to 1993) from the Peachland Brenda Mine meteorological station, range from a daily maximum temperature of 19.3°C in August, to a minimum temperature of -10.3°C in December and January. Extreme temperatures ranged from a low of -38.9°C to a high of 33.5°C. This area receives an average of 264 mm of rainfall annually, with the highest rainfall accumulations from April to October. At the Peachland Brenda Mine meteorological station, an average of 388.8 cm of snow is annually observed, with monthly snowfall amounts greatest between November and March.

The main industries within the area are cattle ranching, logging, and recreational tourism, with fishing available on small lakes across the plateau. The once dense forest cover supported hunting of deer, moose, and game birds though with extensive logging much of the forest has become fragmented.

Most of any needed supplies or services can be sourced from the cities of Kelowna, West Kelowna, Kamloops, and Merritt. All other needs may be obtained from Metro Vancouver or cities within the Fraser Valley, a four-hour drive to the west. Merritt is the current location for equipment storage space for the King Property Project.

6 HISTORY

During the 1960's and 1970's various groups conducted preliminary exploration programs for porphyry copper deposits in and around the King Property area. These groups include Phelps Dodge Corporation of Canada Ltd., Utah Mines Ltd., Great Plains Development Co. of Canada Ltd., Pan Arctic Exploration Ltd., Diana Explorations Ltd., and others.

There is no record of work being conducted before 1990 on the immediate King Property claims. A few kilometres to both the northwest and the northeast of the claims saw copper exploration undertaken from 1966 to 1968 that consisted of soil sampling, airborne EM/mag, and I.P. (Induced Polarization) surveys. Minor copper showings were discovered in both volcanic and intrusive host rocks.

Kingsvale Resources Ltd.

Reconnaissance prospecting and sampling were carried out by Cordilleran Engineering Ltd. from 1986 through 1990 in the King Property area. Anomalous gold values, as well as high values in silver, copper, lead, zinc, and arsenic were returned from a number of stream sediment, soil and rock samples resulting in subsequent staking of the claims in 1990.

A 1991 program consisted of wide-spaced (400 m x 50 m) initial grid soil sampling over approximately ono-half of the property for a total of 1,074 samples. These samples were geochemically analyzed for gold, and infill sampling (50 m x 50 m) was conducted around those sites which yielded values greater than 20 Au ppb, adding another 135 samples.

Scattered anomalous gold values were returned from the initial "first pass" sampling. The follow-up sampling confirmed three of the initial samples, giving additional anomalous values over distances of up to 150 metres and to a high of 91 Au ppb (Rowe, 1991).

Three small areas of weakly to moderately anomalous gold values were indicated by this program of wide-spaced soil sampling with limited infill. Fifty percent of the property is underlain by a similar geological environment and remains to be sampled. Gold-arsenopyrite mineralization is known on the easternmost unsampled area, and silver-rich quartz veins have been found near the western unsampled area.

Soil sample lines were established in two areas of the Property covering the contact zones of the batholith and areas of known gold mineralization which were believed to have the best potential for the discovery of gold deposits. Infill sampling (50 m x 50 m) was conducted around selected anomalous sample sites, providing an additional 135 samples. East-west claim lines served as baselines for the additional sampling. These lines were measured with a hip chain, marked with pink flagging and at 50 m stations marked with grid-numbered, waterproof Tyvek tags and pink and blue flagging. North-south soil lines were established using a hip chain and compass, and soil stations at 50 m intervals were similarly identified with the same type of tagging and orange and blue flagging. Subsequent infill line locations were determined from existing initial grid stations. Samples were collected from the "B" horizon with mattocks and placed in Kraft paper bags marked with the appropriate grid coordinates. The samples were sent to Acme Analytical Laboratories Ltd. in Vancouver, an independent ISO certified lab, where they were dried, sieved and the -80 mesh fraction used for gold analysis. Each sample was tested for gold by atomic absorption, following aqua regia digestion and NM extraction from a 10-gram sample.

Select Samples from the Kingsvale Resources Ltd. program are detailed as follows:

- **L37-R1 Float**: selected grab; andesite-basalt w/ strongly disseminated pyrite arsenopyrite, 1830 Au ppb
- **L89-R1D Selected chips:** from in-situ 1 cm quartz vein cutting bleached, silicic, pyritic andesite, 680 Au ppb
- **Q16-R3 Selected grab:** from broken sub crop; 10cm drusy quartz vein with scattered blebs of Chalcopyrite, 410 Au ppb
- **Q17-R2A:** Selected chips from in situ pyritic quartz-calcite vein(s)/ associated with 70 cm wide shear zone in phyllic altered granite near andesite dyke, 440 Au ppb
- **Q20-R2 Float:** selected grabs from several quartz vein cobbles up to 10 cm wide. Drusy, spars pyrite, 820 Au ppb
- **Q20-R6Float:** several small, angular quartz vein fragments in part haematitic with magnesium oxides, 750 Au ppb.

Geoscience BC Quest South Project

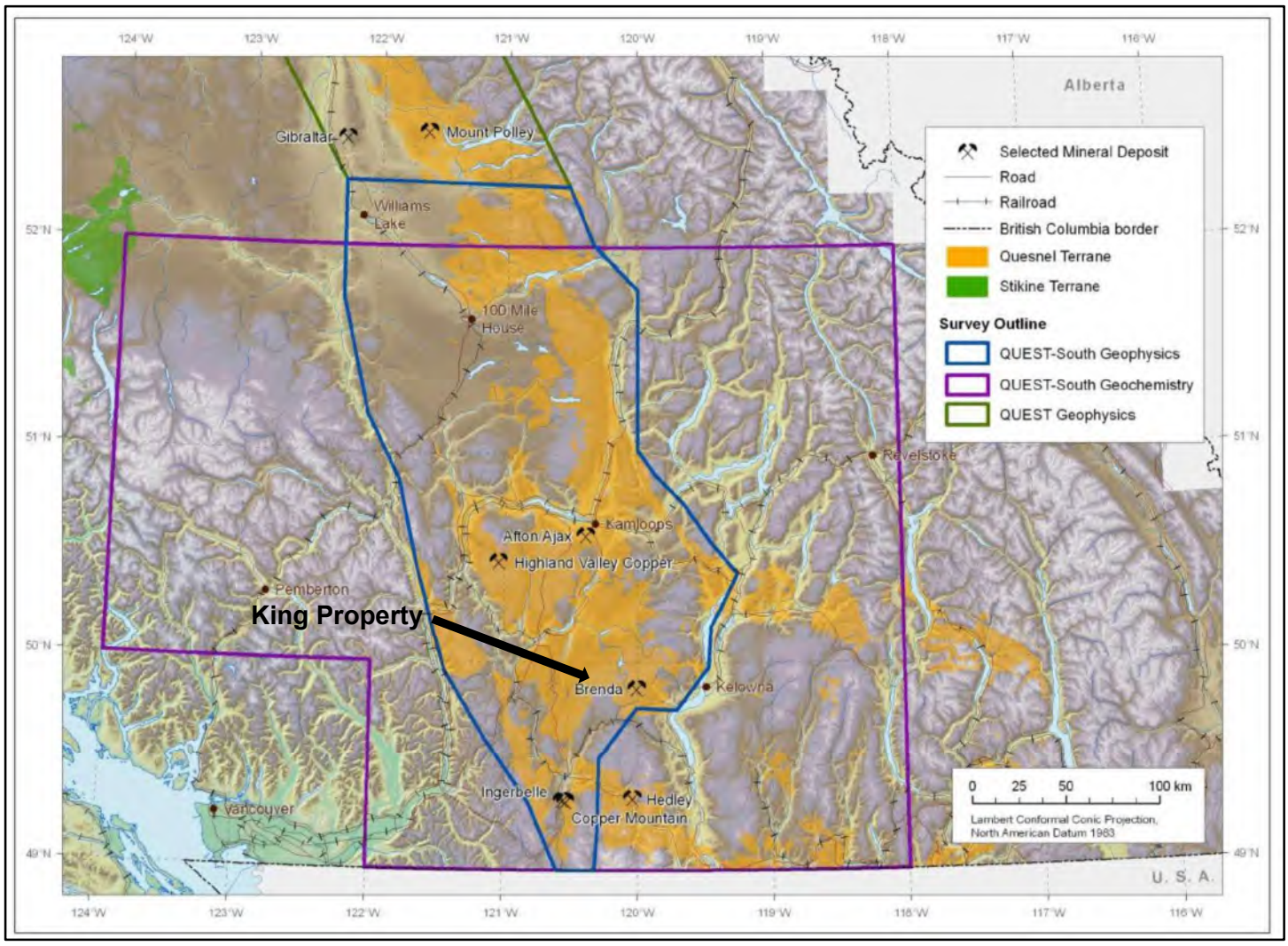
The QUEST- South Project is the third of a series of large scale regional geochemical studies that have been sponsored by Geoscience BC since 2007. Each of these projects (QUEST, QUEST-West and QUEST-South) has included a number of important initiatives such as infill sampling and the reanalysis of archived sediment pulps. Project results have significantly improved the availability of existing geochemical data for each of the study areas and have made a major contribution of new data to the provincial geochemical dataset. Covering a total area of over 275,000 km^2, over 5,000 drainage sediment samples have been collected and 20,000 sediment samples from previous surveys have been reanalyzed using current laboratory methods. The work has not only produced a vast array of geochemical information, but it complements other geoscience initiatives, such as airborne geophysical surveys, also funded by Geoscience BC, that are aimed at promoting and stimulating exploration interest in the region.

Geoscience BC's QUEST South project includes NTS 1:250,000 map sheets 082E, L and M plus 092H, I, J, O and P. Covering over 120,000 km^2, the area extends south from the Fraser Plateau and contains a large part of the Thompson Plateau, the Okanagan and Shuswap highlands and parts of the Coast, Cascade, and Monashee Mountain ranges.

Phase 1 of the QUEST South Project includes regional geochemical surveys and regional airborne gravity surveys over an area extending south from Williams Lake to the Canada–United States border and west from Revelstoke to Pemberton (Figure 3). The Project also included the reanalysis of over 9,000 sample pulps from government funded surveys that were originally completed in the late 1970s and early 1980s. Results from the reanalysis work were released in January 2010 (Geoscience BC, 2010).

These government-funded surveys were originally conducted from 1976 to 1981 as part of the National Geochemical Reconnaissance (NGR) program (Lett, 2005). The new data has been carefully checked for analytical quality using blind duplicate samples and control reference material. When determined to be complete and accurate, the re-analysis data were merged with sample site location information acquired from the original survey published reports.

Figure 3: Quest South Location



Modified after Simpson, K.A. (2010):

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The King Property is in the Quesnel Terrane. The Quesnel Terrane is dominated by Upper Triassic to Early Jurassic sedimentary and volcanic rocks of the Nicola Group intruded by a variety of Late Triassic to Early Jurassic granitoid rocks southwest of a northwest-trending line passing near Rayleigh, and by Devonian to Triassic sedimentary rocks of the Harper Ranch Group and Harper Ranch Nicola Group northeast of the line. Large areas of Tertiary volcanic cover represented by the Kamloops and Chilcotin groups are also present.

The Property's location is in the Intermontane tectonic belt of south-central B.C. Regional mapping was first performed by H.M.A. Rice (1947) of the Geological Survey of Canada (GSC). Monger (1989), also with the GSC, compiled the Hope (092H) map sheet geology at 1:250,000 scale. Recent mapping by Mihalynuk et al. (2015) of the British Columbia Geological Survey Branch (GSB), as part of the Southern Nicola Arc Project (SNAP), re-examined the Nicola group rocks previously examined by Preto (1979), also with the GSB. While this latter mapping included the King Property claim area, the SNAP field work was focused on Nicola Group volcanic rocks and only a cursory review was made of King area intrusive rocks on the far east side of the map area.

Rice and Monger's maps depict the property to be underlain by Triassic age Nicola Group volcanic sedimentary rocks in the western third of the property whereas Jurassic age granitic rocks of the Osprey Lake Batholith underlie the eastern two-thirds of the property. Feldspar-porphyry stocks and dikes of the Upper Cretaceous Otter Intrusions occur in the southwest claim area and cut both Nicola Group volcanic rocks and Osprey Lake granitic rocks. Tertiary andesite dikes intrude all of the above. Gold appears to be spatially related to the andesite dikes and contained within pyritic quartz veins which locally cut the dikes.

The Nicola Group as described by Preto (1979), consists mainly of mafic flows, pyroclastic rocks, volcanic breccias, epiclastic rocks, and locally, argillite, and limestone. The volcanic rocks are quartz saturated (but rarely quartz-bearing) clino-pyroxene (±plagioclase) porphyritic basalts, locally with analcime. The Nicola Group has been divided into four lithological belts by Monger, et al. (1989). These include:

1) a western belt of steeply dipping, east-younging, late Carnian to Norian, subaqueous felsic, intermediate and mafic calc-alkaline flows grading up into volcaniclastic rocks;
2) a central belt of early to middle Norian, subaqueous to subaerial basalt and andesite flows, volcanic breccias, and laharic breccias of both alkalic and calc-alkalic affinity;
3) a younger, westerly dipping, eastern volcanic belt (Late Norian) composed of subaqueous and subaerial, alkali, intermediate and mafic flows, volcanic breccias, and epiclastic rocks that were deposited on, or between emergent volcanic edifices; and
4) an eastern sedimentary assemblage (Ladinian to middle Norian) that is overlapped by the eastern volcanic belt and, consisting mainly of greywacke, siltstone, argillite, alkalic intermediate tuff and reefal limestone, may record a back-arc basin;

7.2 Geology

The King Property lies at the eastern edge of the Intermontane tectonic belt of south-central British Columbia and is underlain by Jurassic (circa 166 million year old) granitic to dioritic plutonics of the Pennask and Osprey Lake batholiths. The Jurassic plutons are cut by the Tertiary (circa 52-million-year-old) Otter intrusives which form high-level stocks and dykes including potassium feldspar megacrystic granites and quartz phyric porphyries. Upper Triassic volcanics and sediments of the Nicola Group occur to the west and north of the property, while Upper Palaeozoic sedimentary and volcanic rocks of the Cache Creek Group occur to the east.

The area is mainly underlain by a roof pendant comprising westerly younging Upper Triassic sedimentary and volcaniclastic rocks of the Nicola Group. These are intruded and enclosed to the north, east, and south by plutonic rocks of the Early Jurassic Pennask batholith and Late Jurassic Osprey Lake batholith. In the northern part of the area, both the Nicola rocks and the Pennask batholith are unconformably overlain by Tertiary sediments and volcanics of the Princeton Group.

The oldest rocks in the area, which are informally called the Peachland Creek formation (Units 1 and 2), may represent the oldest portion of the Nicola Group yet recognized in British Columbia. It is divisible into an older, predominantly mafic tuffaceous and volcanic unit (Unit 1) to the east, and a more felsic suite of dacitic ash tufts, flows, and subvolcanic intrusions to the west (Unit 2). Unit 1 comprises mainly massive to weakly bedded basaltic ash and lapilli tuffs and volcanics that contain abundant altered pyroxene and hornblende. Locally, the tuffs are distinct in containing coarse, angular to rounded clasts of finely recrystallized quartz, as well as fine quartz fragments in the matrix and some irregular quartz veinlets. The stratigraphically overlying Unit 2 is characterized by pale, siliceous rocks having a fine-grained matrix and coarse, euhedral feldspar crystals. The presence of very rare remnant fiammo textures suggests the local presence of some ignimbrites within Unit 2.

The Peachland Creek formation is overlain to the west by a predominantly sedimentary, argillite-rich sequence (Units 3, 4 and 5); this is believed to be a northerly equivalent of the Stemwinder Mountain formation present in the Hedley district (Ray et al., 1988) although lateral continuity between the two areas cannot be proved due to the intrusion of Jurassic plutonic rocks. The Stemwinder Mountain formation is separable into three units on this map sheet. At the base is a locally developed, thin horizon of polymictic conglomerate (Unit 3) containing angular, elongate clasts of limestone, marble, siltstone, argillite, chert and andesitic volcanic rocks set within a tuffaceous matrix. This is overlain by a thicker sequence (Unit 4) of black, limy argillites and siltstones, interbedded with thin (1 to 10 metres) layers of black, gritty limestone that are locally conglomeratic.

The top of the Stemwinder Mountain formation (Unit 5) is characterized by a thick, monotonous sequence of black argillite with lesser amounts of siltstone, tuffaceous siltstone and tuff. Unlike the older Unit 4, this argillite sequence contains no limestone horizons.

The youngest rocks in the Nicola Group (Unit 6) underlies the western part of the map area and are believed to be lateral equivalents to the Upper Triassic Whistle Creek formation described in the Hedley district (Ray et al., 1988). They consist predominantly of bedded to massive, amphibole and pyroxene-bearing ash and lapilli tuffs of andesitic composition, and some tuffaceous siltstone and argillite.

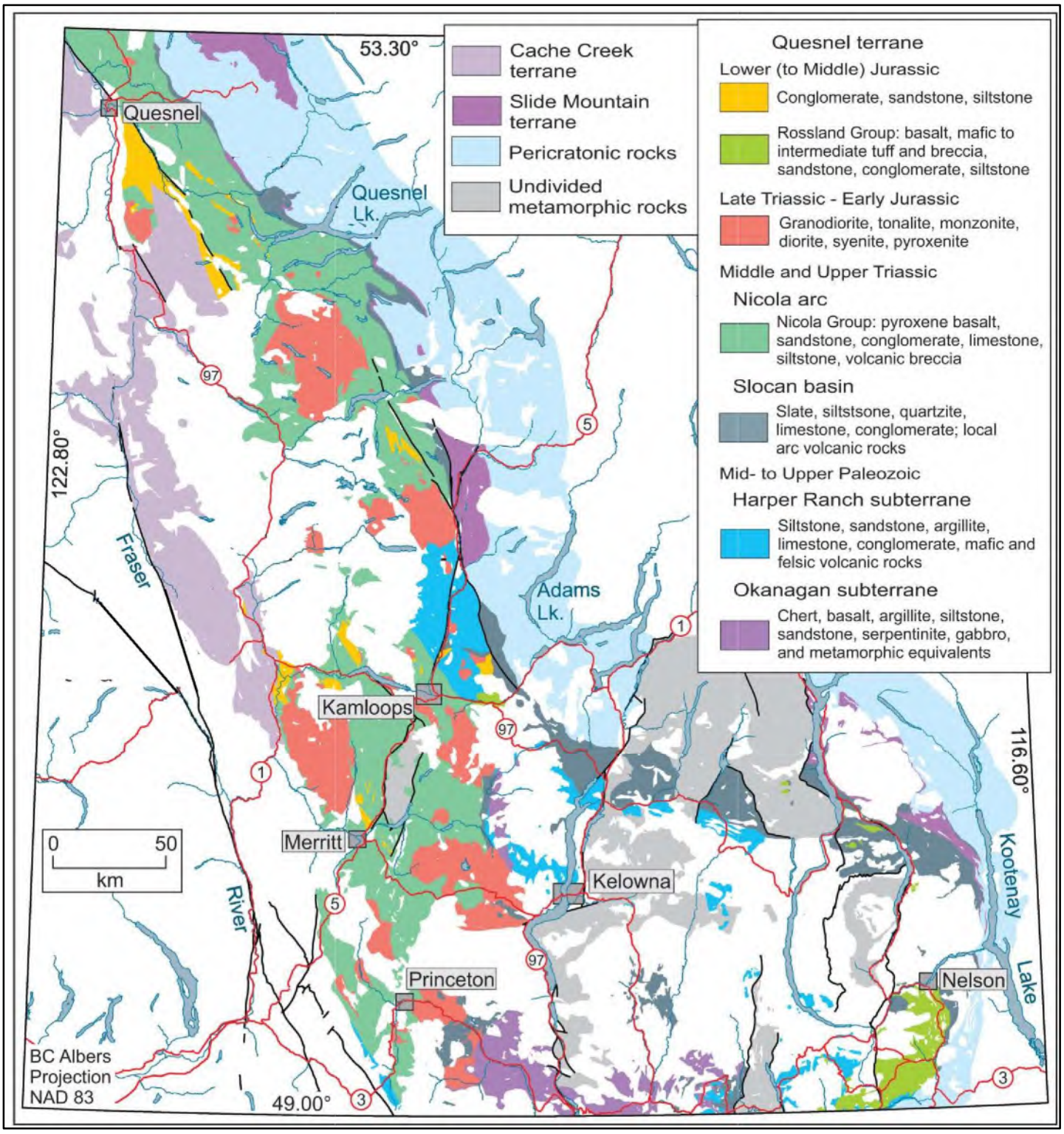
The Nicola Group rocks are intruded by small bodies of unknown age (Unit 7) ranging in composition from diorite through quartz diorite to granodiorite, as well as the Hidden Lake stock (Unit 8) which exceeds 1.5 kilometres in length and comprises a massive, hornblende-bearing granodiorite. The massive to weakly foliated Pennask batholith (Unit 9) (Gabrielse and Reesor, 1974), is believed to be Early Jurassic in age (J.W.H. Monger, personal communication, 1987) and ranges from quartz diorite

to granodiorite. The Late Jurassic Osprey Lake batholith (Unit 10) occupies the southwestern corner of the map area and is characteristically pink granite to quartz monzonite and contains megacrysts of potassium feldspar. The thermal metamorphic aureoles of the Pennask and Osprey Lake batholiths reach 0.5 kilometres in width and may be schistose and biotite-rich, with some local development of garnet.

The poorly exposed Princeton Group (Units 11 and 12) occupies the northern part of the map area. It contains red weathering, vesicular lavas at the base (Unit 11) which are overlain by flat-lying to gently dipping dust tuffs (Unit 12). In addition, the basal portion of the group includes sequences of poorly consolidated arkosic sandstone which are very rarely exposed. The extensive glacial-fluvial deposits in the Skunk Lake—Sunset Lake vicinity are probably locally derived from the arkosic sandstones in the nearby Princeton Group.

Structurally, the Nicola Group rocks occupy the western limb of a major, easterly closing anticline. Fold axial planes are generally north-easterly striking, and the fold axes plunge gently to steeply southwest. Locally, in the finer grained sediments and tuffs, the tight small folds are accompanied by the development of an axial planar slaty cleavage.

Figure 4: Regional Geology



After Schiarizza 2019, Geology of south-central British Columbia highlighting the different components of Quesnel terrane. Upper Triassic-Lower Jurassic intrusions shown only where they cut the Nicola Group. Uncoloured areas mainly Middle Jurassic to Recent intrusive, volcanic, and sedimentary rocks, but may include older rocks of uncertain correlation.

7.3 Property Geology

The following is a list, in approximate, of the various lithologies and their characteristics on the King Property (Figure 5).

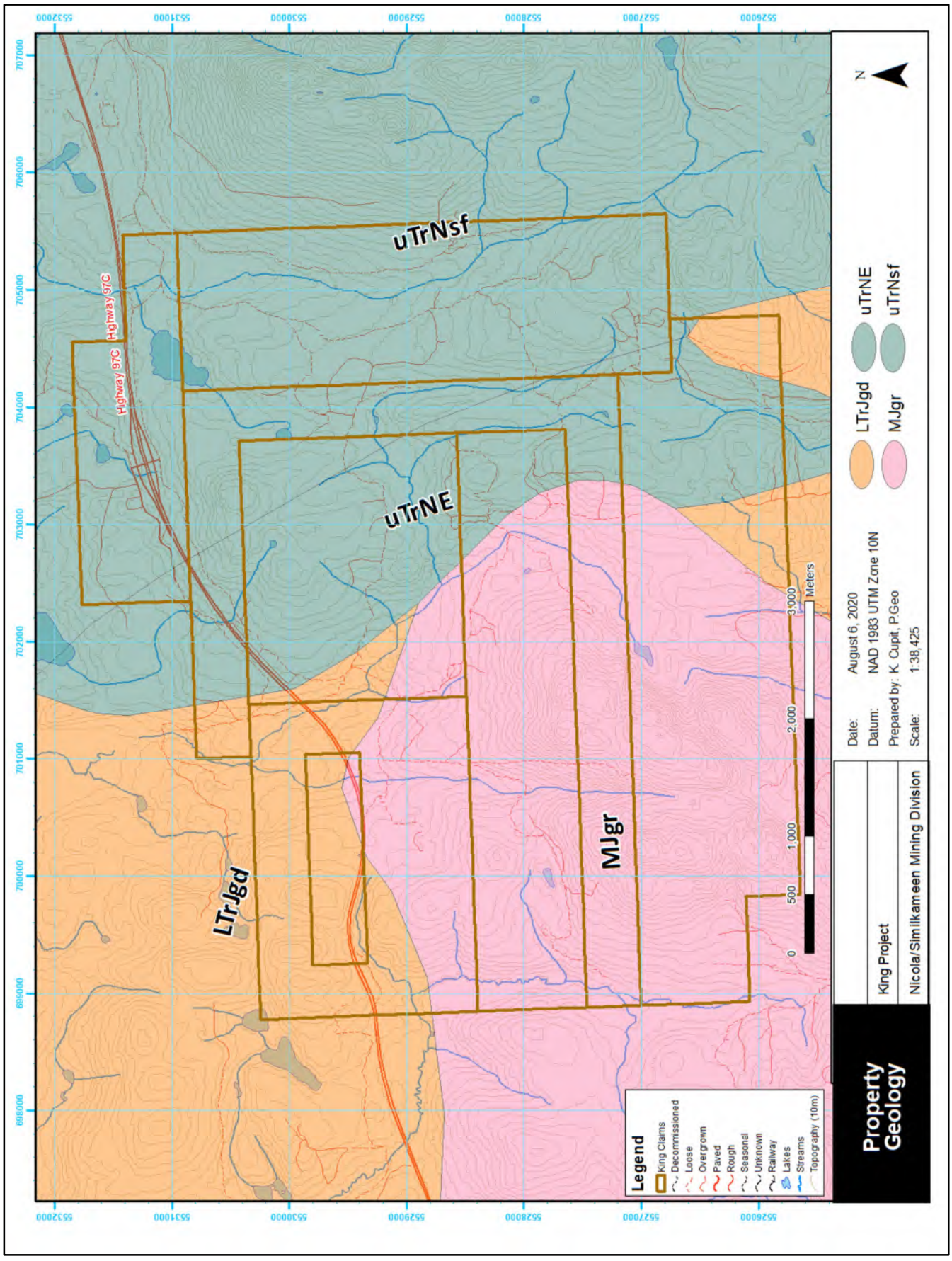
1. Pennask batholith (LTrJgd): The Triassic to Early Jurassic Pennask batholith is a (quartz) diorite (feldspars>biotite/amphibole>quartz) occurring in the eastern and western portion of the property. It ranges from foliated (near the northwestern trenches) to hornfelsed (Northeast grid) to weakly chlorite-hematite altered. Most samples exhibit weak to moderate magnetism.

2. **Osprey Lake batholith (MJgr**): The coarse-grained Osprey Lake batholith occurs in the southern part of the property and is granitic to syenogranitic (potassium feldspar>plagioclase> quartz>amphibole/biotite) in composition. It is often crumbly and chlorite-kaolinite-sericite altered with or without epidote, carbonate, hematite (especially specularite), and various vein-related sulphides (sphalerite-galena-pyrite-chalcopyrite-malachite-azurite) as seen at Fisher Maiden.

3. **Nicola group volcanics (uTrNE):** The eastern part of the property is underlain by Nicola group volcanics and lesser sediments which are variably silicified, with occasionally abundant disseminated pyrite and pyrrhotite and local calc-silicate or skarn development the project locally abundant quartz veins and stringers have been found cutting siliceous volcanics and argillite. The quartz is glassy grey to opaque.

4. **Nicola group Sedimentary** (**uTrNsf):** The eastern part of the Property and is composed of mudstone, siltstone, shale, fine clastic sedimentary rocks.

Figure 5: Property Geology



7.4 MINFILE Showings Located on the Property

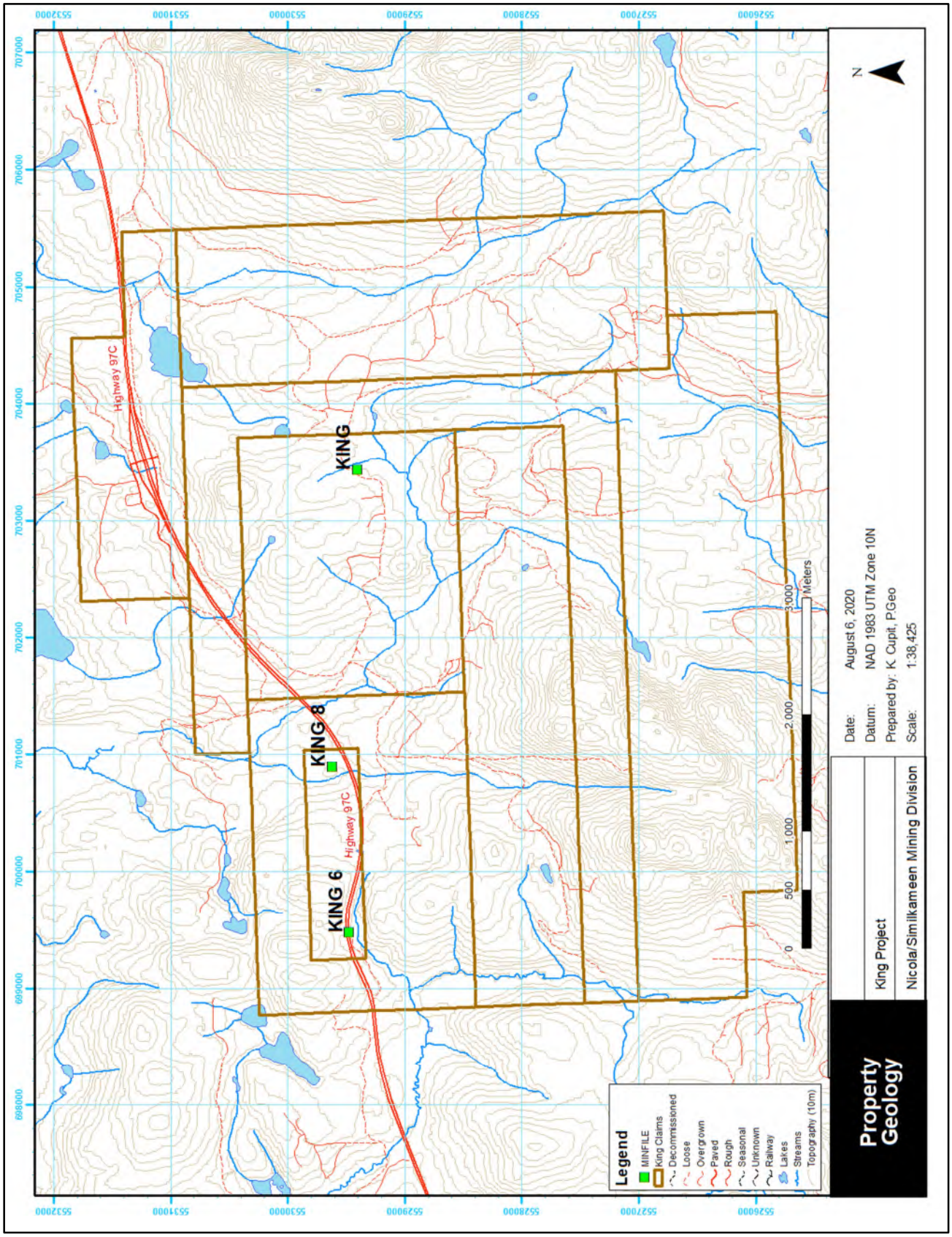
There are three Minfile Showings on the King Property (King, King 6, and King 8, see Figure 6).

The King showing (Minfile No. 092HNE2992): Sampled by Kingsville Resources Inc. in 1991. The King showing occurs along a logging roadcut, 1.5 kilometres southeast of the Coquihalla Highway (Okanagan Connector), 4.0 kilometres northeast of Culmination Point and 3.5 kilometres west-southwest of the summit of Pennask Mountain. The showing is a quartz vein, 1 centimetre wide, cuts bleached, pyritic andesitic ash tuff of the Upper Triassic Whistle Creek Formation (Nicola Group). The historical sample is of selected chips analysed 0.68 g/t gold (Rowe, 1991).

The King 6 showing (Minfile No. 092HNE297): Sampled by Kingsville Resources Inc. in 1991. The King 6 showing occurs along the north side of the Coquihalla Highway (Okanagan Connector), 2.6 kilometres north-northwest of Culmination Point and 7.4 kilometres west of the summit of Pennask Mountain. The showing A drusy quartz vein, 10 centimetres wide, cuts coarse-grained, feldspar megacrystic granite of the Middle Jurassic Osprey Lake batholith. The vein is mineralized with scattered blebs of chalcopyrite. The historical selected analysed 0.41 g/t gold and 7.8 g/t silver. (Rowe, 1991).

The King 8 showing (Minfile No. 092HNE298): Sampled by Kingsville Resources Inc. in 1991. The King 8 showing is on the north side of the Coquihalla Highway (Okanagan Connector), 2.7 kilometres north-northeast of Culmination Point and 6.0 kilometres west of the summit of Pennask Mountain. The showing is a shear zone, 70 centimetres wide, cuts coarse-grained, phyllic (sericitic (?) - altered granite of the Middle Jurassic Osprey Lake batholith, near an andesitic dike. The showing is approximately 100 metres south of the contact with andesitic ash and lapilli tuff of the Upper Triassic Whistle Creek Formation (Nicola Group). A pyritic quartz-calcite vein/breccia is associated with the shear zone. A series of selected chips from the vein yielded 0.44 g/tram per gold and 10.6 g/t silver (Rowe, 1991).

Figure 6: Minfile Showings



8 DEPOSIT TYPES

Based on the location and of the King Property and known area geology there is the potential for three different deposit types: Polymetallic veins containing Cu-Mo +/- Au porphyry mineralization; classic porphyries; and IOCG/Iron Oxide Breccia and Veins:

Sub epithermal Veins Zn, Cu-Pb-Ag ±Au:

Veins occur as steeply dipping, narrow, tabular or splayed polymetallic (Fe ± Cu ± U ± Au ± REE)." The deposits exhibit strong structural controls, being emplaced along faults and contacts synchronous with intense hydrothermal alteration and brecciation. The mineralogy consists of hematite (variety of forms), specularite, magnetite, bornite, chalcopyrite, chalcocite, pyrite; digenite, covellite, native copper, carrolite, cobaltite, Cu-Ni-Co arsenates, pitchblende, coffinite, brannerite, bastnaesite, monazite, xenotime, florencite, native silver and gold, and silver tellurides.

According to Lefebure (1995), "Cu-U-Au mineralization is typically hosted in the Fe oxide matrix as disseminations with associated micro-veinlets and sometimes rare, mineralized clasts. Textures indicating replacement and microcavity filling are common. Intergrowths between minerals are common. Hematite and magnetite may display well developed crystal forms, such as interlocking mosaic, tabular or bladed textures. Breccias may be subtle in hand sample as the same Fe oxide phase may comprise both the fragments and matrix. Breccia fragments are generally angular and have been reported to range up to more than 10 m in size, although they are frequently measured in centimetres. Contacts with host rocks are frequently gradational over the scale of centimetres to metres. Hematite breccias may display a diffuse wavy to streaky layered texture of red and black hematite." The age of mineralization varies from Proterozoic to Tertiary.

A vein-type deposit is a fairly well-defined zone of mineralization, usually inclined and discordant, and is typically narrow compared to its length and depth. Most vein deposits occur in fault or fissure openings or in shear zones within country rock. A vein deposit is sometimes referred to as a (metalliferous) lode deposit. A great many valuable ore minerals, such as native gold or silver or metal sulphides, are deposited along with gangue minerals, mainly quartz and/or calcite, in a vein structure.

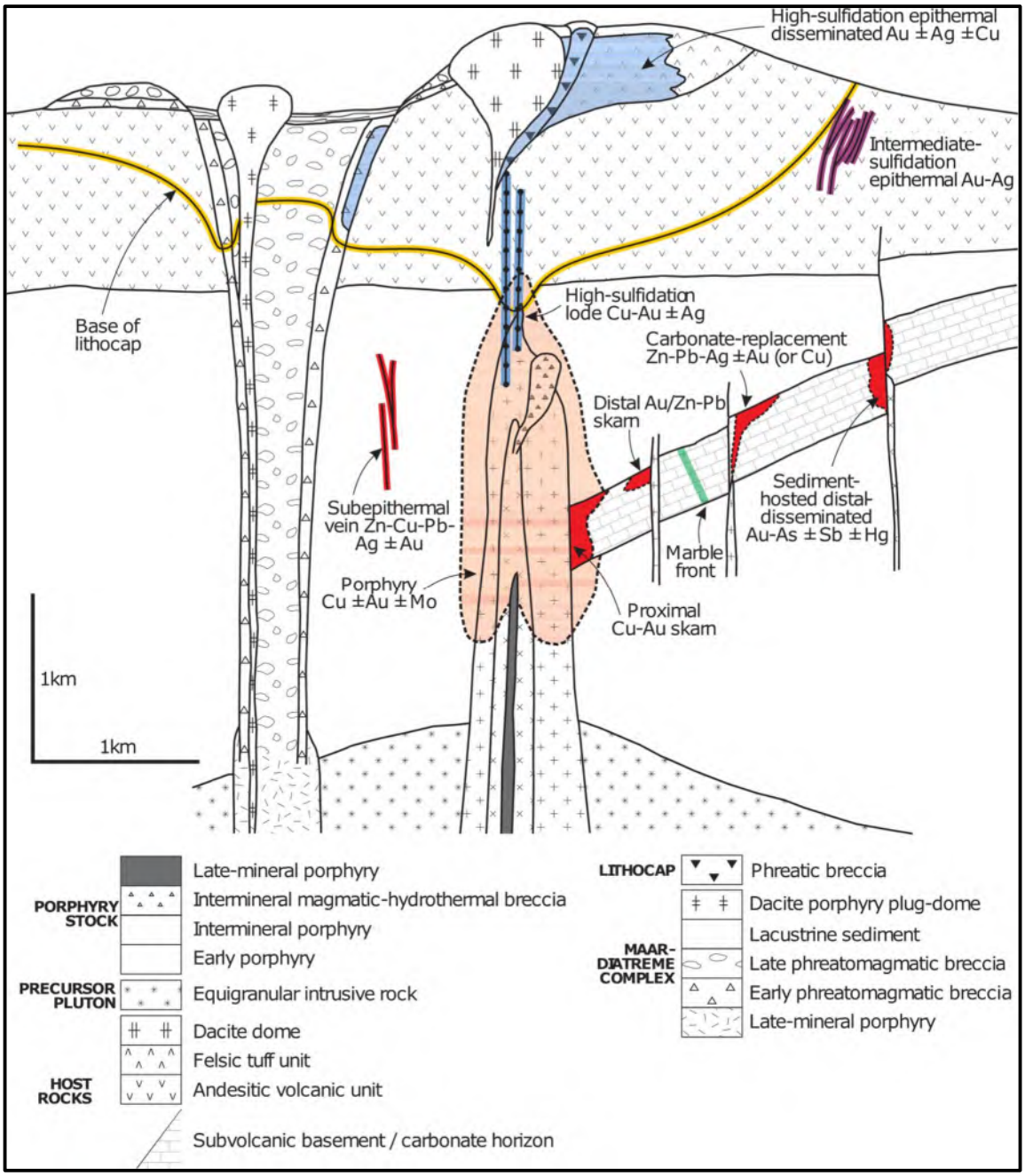
As hot (hydrothermal) fluids rise towards the surface from cooling intrusive rocks (magma charged with water, various acids, and metals in small concentrations) through fractures, faults, brecciated rocks, porous layers and other channels (like a plumbing system), they cool or react chemically with the country rock. Some metal-bearing fluids create ore deposits, particularly if the fluids are directed through a structure where the temperature, pressure and other chemical conditions are favourable for the precipitation and deposition of ore (metallic) minerals. Moving metal-bearing fluids can also react with the rocks they are passing through to produce an alteration zone with distinctive, new mineralogy.

Porphyry Cu ± Au ± Mo: Classic porphyries are described by Panteleyev (1995) as deposits that are "stock related with multiple emplacements at shallow depth (1 to 2 km) of generally equant, cylindrical porphyritic intrusions. Numerous dikes and breccias of pre, intra, and post-mineralization age modify the stock geometry. Orebodies occur along margins and adjacent to intrusions as annular ore shells. Lateral outward zoning of alteration and sulphide minerals from a weakly mineralized potassic/propylitic core is usual. Surrounding ore zones with potassic (commonly biotite-rich) or phyllic alteration contain molybdenite*, chalcopyrite, then chalcopyrite and a generally widespread propylitic, barren pyritic aureole or 'halo'."

IOCG/Iron Oxide Breccia and Veins: Iron oxide copper gold deposits are described by Lefebure (1995) as “Magnetite and/or hematite breccia zones and veins which form pipes and tabular bodies hosted by continental volcanics and sediments, and intrusive rocks. The deposits exhibit a wide range in their nonferrous metal contents. They vary from Kiruna type monometallic to Olympic Dam type polymetallic.”

The deposits exhibit strong structural controls, being emplaced along faults and contacts synchronous with intense hydrothermal alteration and brecciation. The associated mineralogy consists of hematite (variety of forms), specularite, magnetite, bornite, chalcopyrite, chalcocite, pyrite; digenite, covellite, native copper, carrolite, cobaltite, Cu-Ni-Co arsenates, pitchblende, coffinite, brannerite, bastnaesite, monazite, xenotime, florencite, native silver and gold, and silver tellurides. Lefebure (1995) notes “Cu-U-Au mineralization is typically hosted in the Fe oxide matrix as disseminations with associated micro veinlets and sometimes rare, mineralized clasts. Textures indicating replacement and microcavity filling are common. Intergrowths between minerals are common. Hematite and magnetite may display well developed crystal forms, such as interlocking mosaic, tabular or bladed textures. Breccias may be subtle in hand sample as the same Fe oxide phase may comprise both the fragments and matrix. Breccia fragments are generally angular and have been reported to range up to more than 10 m in size, although they are frequently measured in centimetres. Contacts with host rocks are frequently gradational over the scale of centimetres to metres. Hematite breccias may display a diffuse wavy to streaky layered texture of red and black hematite.” The age of mineralization varies from Proterozoic to Tertiary.

Figure 7: Deposit Model



Anatomy of a telescoped porphyry Cu system showing spatial interrelationships of a centrally located porphyry Cu ±Au ±Mo deposit in a multiphase porphyry stock and its immediate host rocks; peripheral proximal and distal skarn, carbonate-replacement (chimney-manto), and sediment-hosted (distal-disseminated) deposits in a carbonate unit and sub-epithermal veins in noncarbonate rocks; and overlying high- and intermediate-sulphidation epithermal deposits in and alongside the lithocap environment. The legend explains the temporal sequence of rock types, with the porphyry stock predating maar diatreme emplacement, which in turn overlaps lithocap development and phreatic brecciation. (Sillitoe, 2010).

9 EXPLORATION

Barranco Gold Mining Corp. undertook an exploration program from May 26 to July 17, 2020. The program consisted of surveying 22.4 link kilometres GPS surveyed gird to aid in the collection 850 soil samples on separate three grids. In addition, the collection of 54 stream sediment samples and 27 rock samples were taken property wide. (Figure 14). The 2020 soil sample lines are illustrated by the blue lines in the figures below.

Barranco Gold Mining Corp. undertook a second exploration program from August 1, 2023, to September 2, 2023. The program consisted of surveying an additional17,300 line-kilometers of grid to aid in the collection the of 726 soil samples on three separate grids. In addition, field crew also collected 31 rock samples and three petrographic samples (Figure 15). The three grids are named the North, South, and Central grids. The 2023 soils samples sample were taken as infill and extension samples of existing grids and these lines are in illustrated in pink in the figures below.

Stream Sediment Survey

In 2020 the Company collected 54 property wide stream sediments samples which resulted in the samples taken in the eastern portion of the property returning an anomalous sample of 243 ppb gold and 38.3 ppm copper. Copper values on Claim # 1074978 all gave elevated copper values ranging from 31.2 to 51.2 ppm (see Figure 8 and Figure 9).

Soil Geochemistry

Figure 10 illustrates the copper in soils for the 2020 and 2023 programs. The East Grid clearly shows an anomalous copper value on the west side of the grid east side with values up to 90 ppm. The Central Grid appears to have a general northwest southeast trend of elevated copper. There is one line (02900E) where copper values are elevated with an assay of 52 ppm Cu. The South Grid has two elevated copper samples of 166 ppm and 51.6 ppm Cu.

Figure 11 illustrates gold in soils. The East Grid shows three separate samples with values over 20 ppm. The Central Grid has 21 samples with over 20 ppb gold. In the northern areas of lines 02950E to 03050E are a group of elevated gold values with one sample returning 860 ppb gold. The 2023 samples on the South Grid resulted in a cluster of five samples with gold values over 20 ppm located on the west side of the grid.

Figure 12 displays the zinc in soil geochemistry. The East Grid indicates a quasi northeast trend of anomalous zinc in soil. The Central Grid appears to have a north-south trend of anomalous zinc. The South Grid displays five samples with elevated zinc.

Figure 13 illustrates lead in soils. The East Grid indicates a quasi northeast trend of anomalous lead. The Central Grid appears to have a north-south trend of anomalous lead. The South Grid displays two samples with elevated lead.

Rock Samples

Figure 14 and Figure 15 illustrate the grab and rock chip samples taken on the property from 2020 and 2023, several of which have elevated gold and copper values.

Sample 440683 is a 70 cm chip sample that returned 1,390 ppb gold and 118 ppm copper (Figure 14). Grab sample 906575 returned 1830 ppb Au, 97 ppm Cu, and 131 ppm Zn (Figure 15).

Petrographic Samples

In 2023, the Company collected three rock samples (Figure 14) for petrographic analysis K-23P-01 to K-23P-03.

K-23P-01: appears to represent thinly bedded/weakly foliated fine sandstone/siltstone (arkose/tuff?) composed of plagioclase and biotite, altered to Kspar-trace clay?/sericite near and along common layer-parallel concentrations of pyrite and hairline oblique fractures (both with trace rutile).

K-23P-02: tentatively interpreted as fine/medium sandstone sized arkosic (feldspar-rich, quartz-poor sediment or tuff?) moderately/strongly phyllic altered to sericite/muscovite-pyrite-Kspar?-rutile, and partly oxidized to limonite.

K-23P-03: probable hypabyssal felsic intrusive or tuff (plagioclase-relict mafic phyric andesite?) strongly potassic (albite?-biotite-minor quartz-Kspar ±rutile) altered in association with poorly defined veinlets of quartz-biotite-Kspar-arsenopyrite-pyrite-pyrrhotite-trace chalcopyrite.

Figure 8: 2020 Gold in Streams

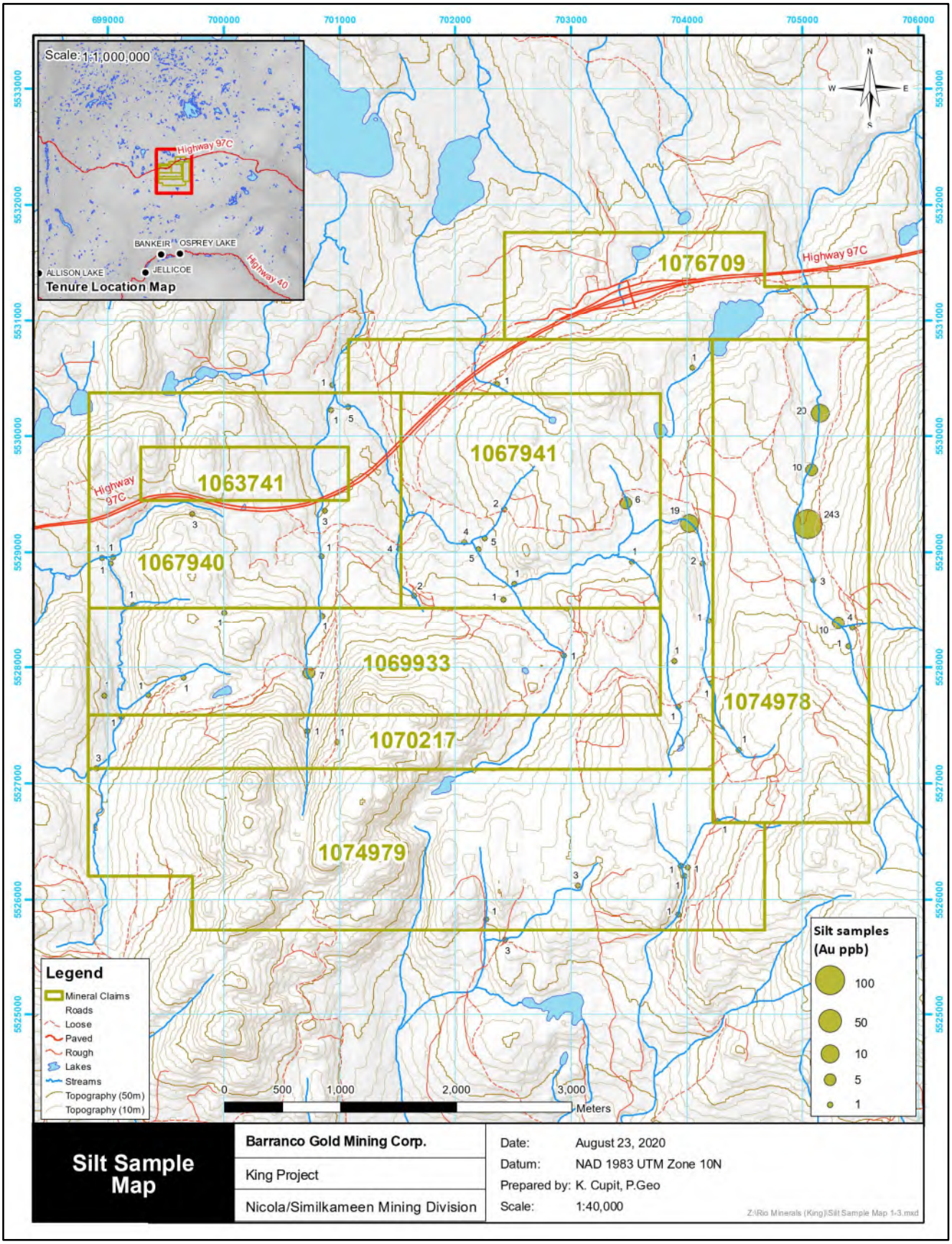


Figure 9: 2020 Copper in Streams

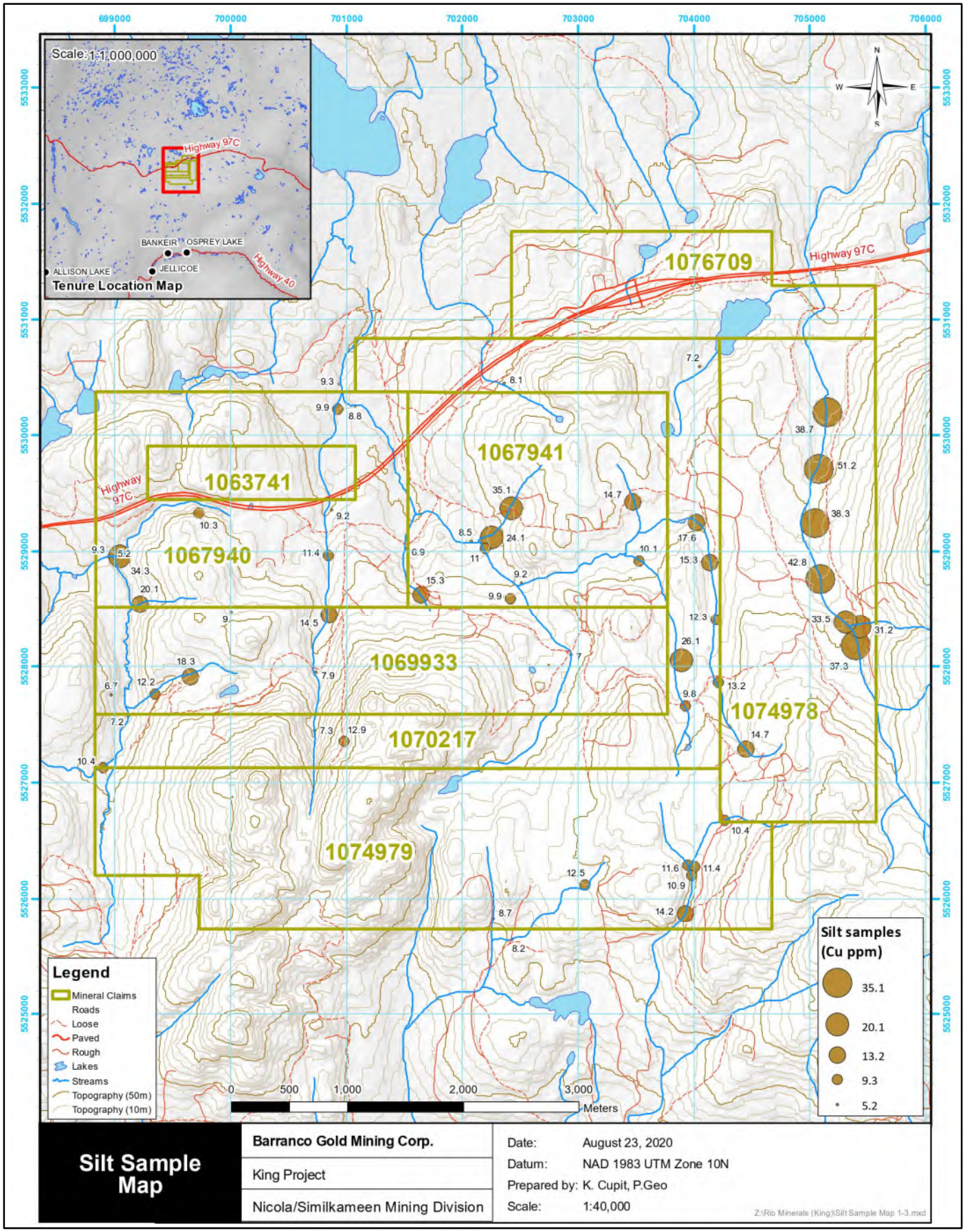


Figure 10: Copper in Soils

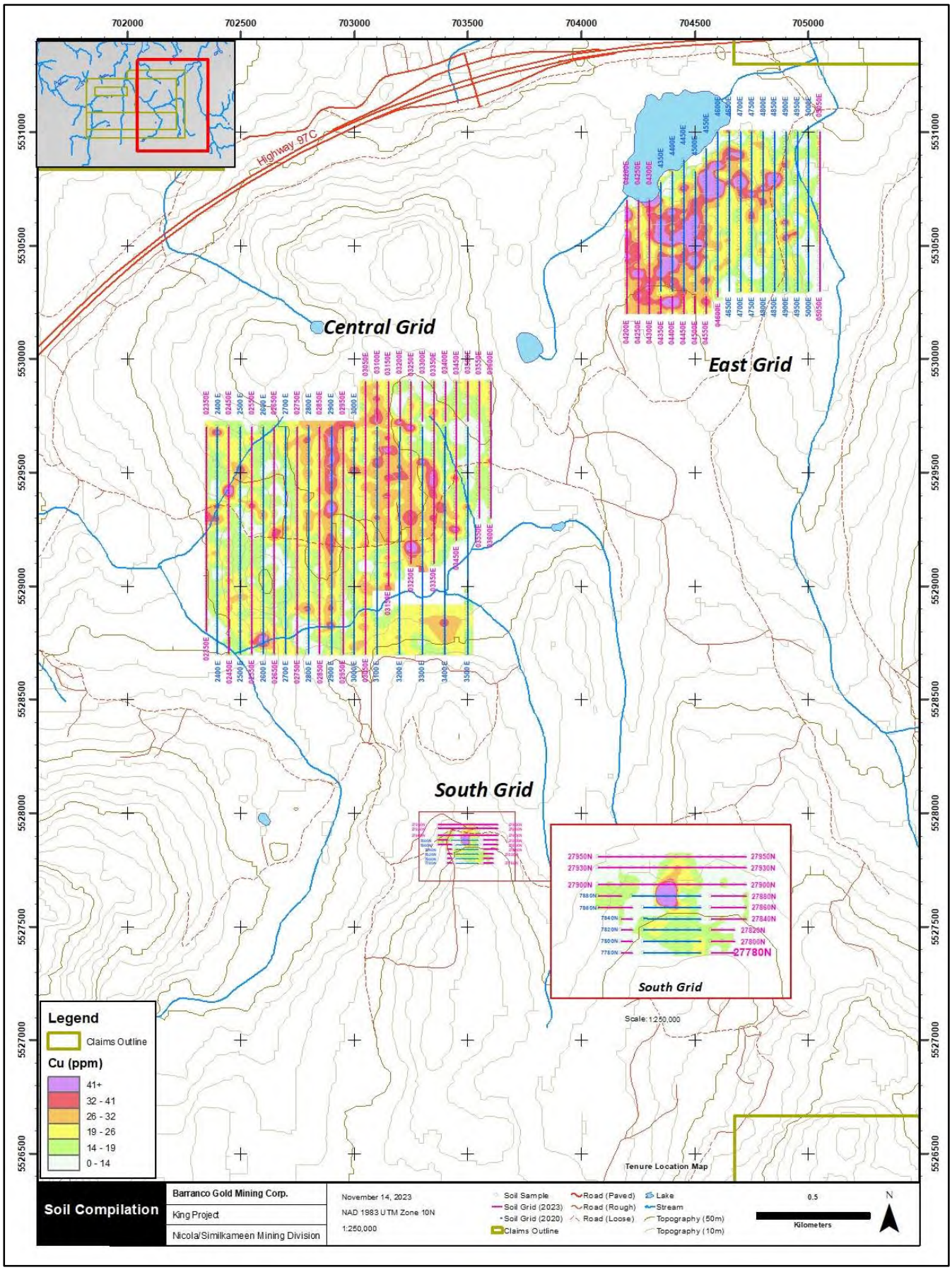


Figure 11: Gold in Soils

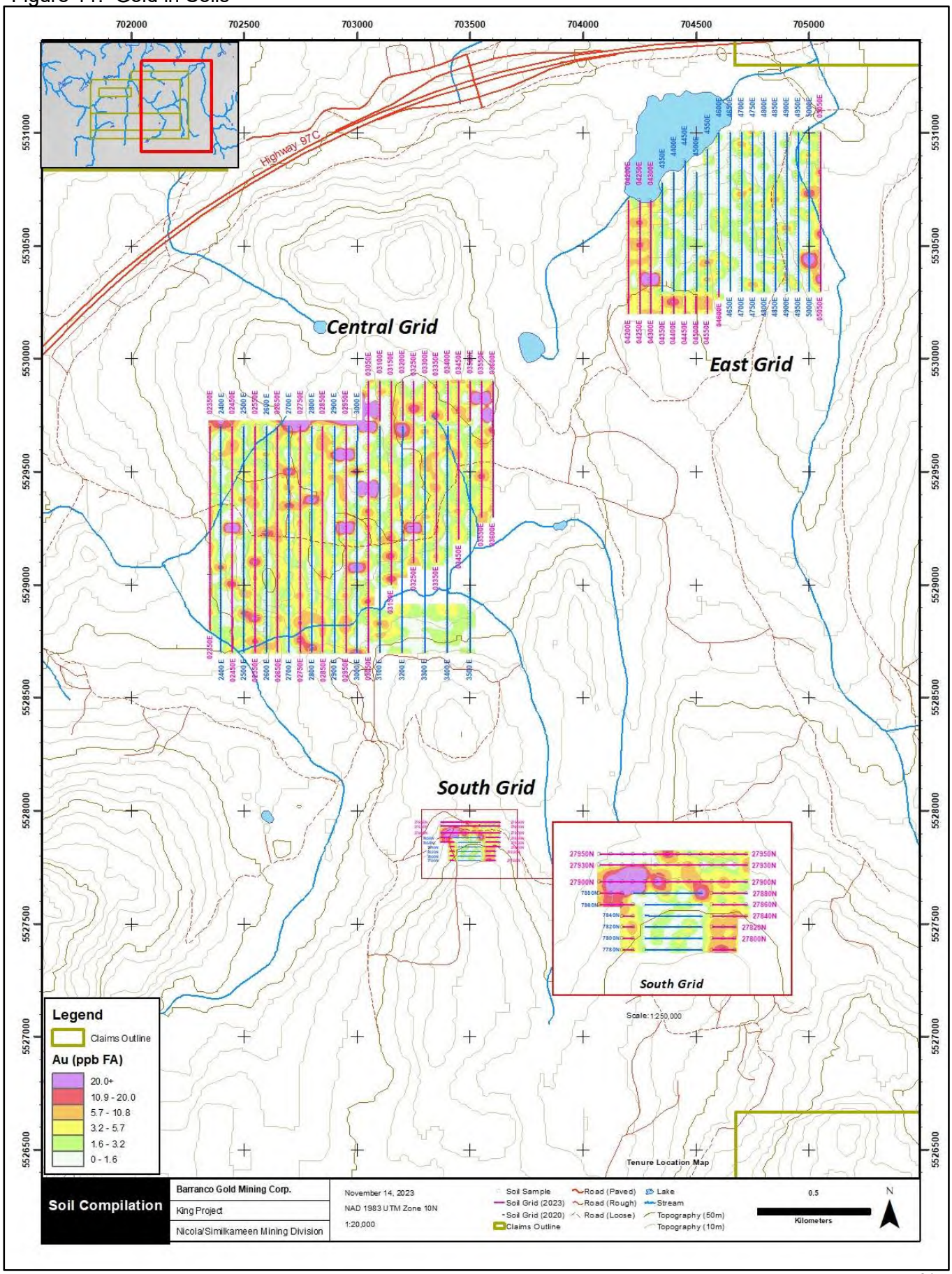


Figure 12: Zinc in Soils

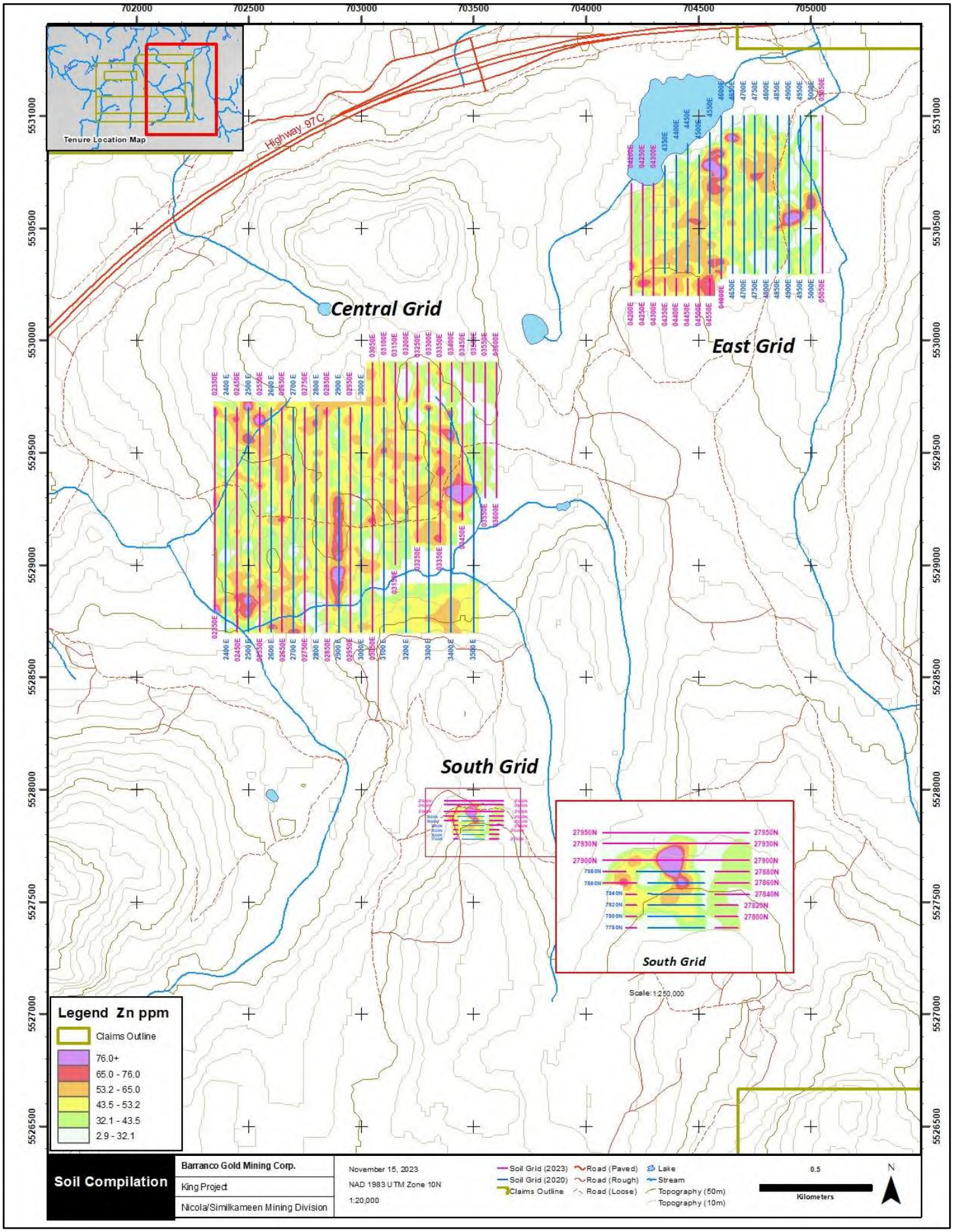


Figure 13: Lead in Soils

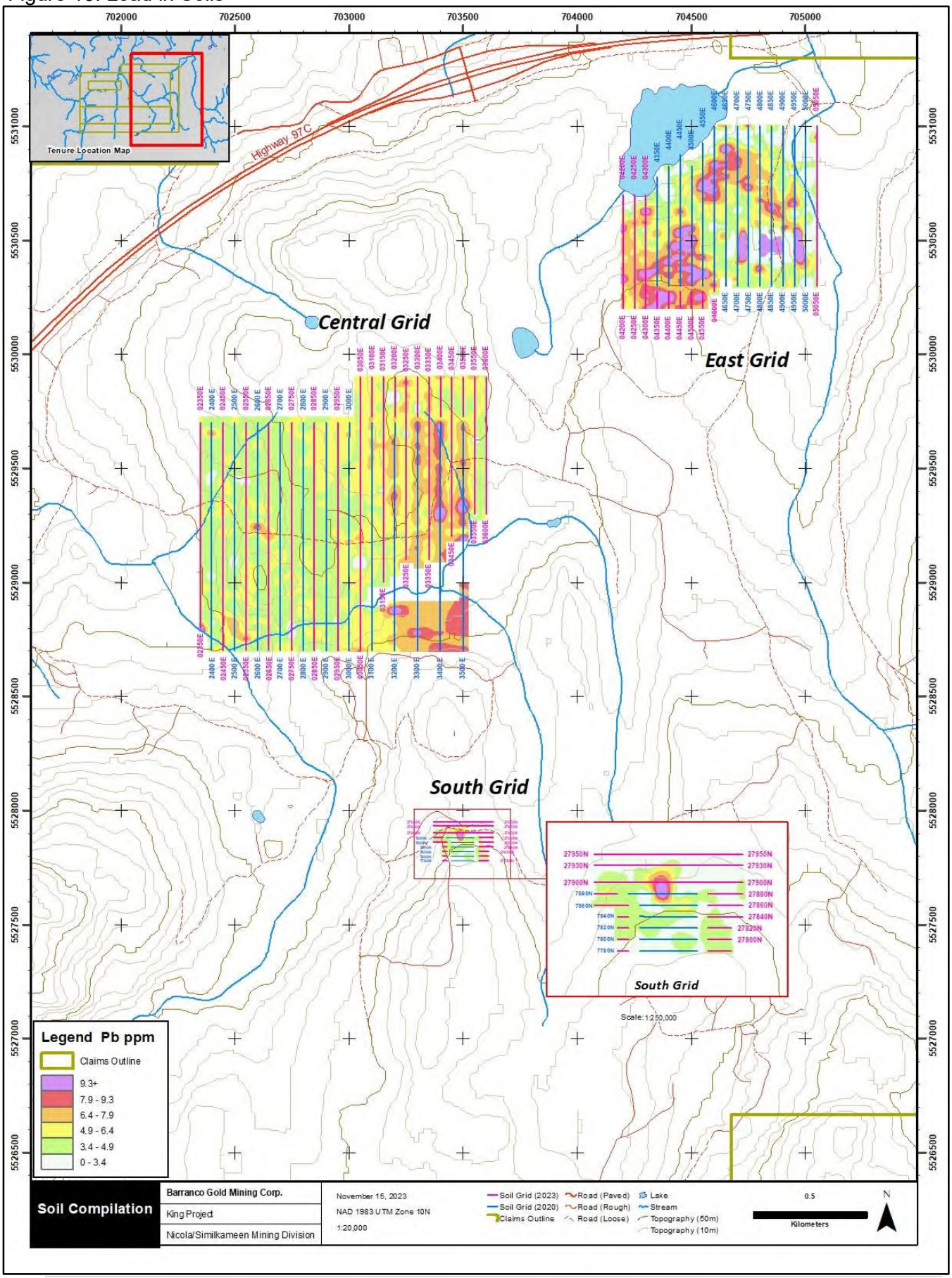


Figure 14: 2020 Rock Samples

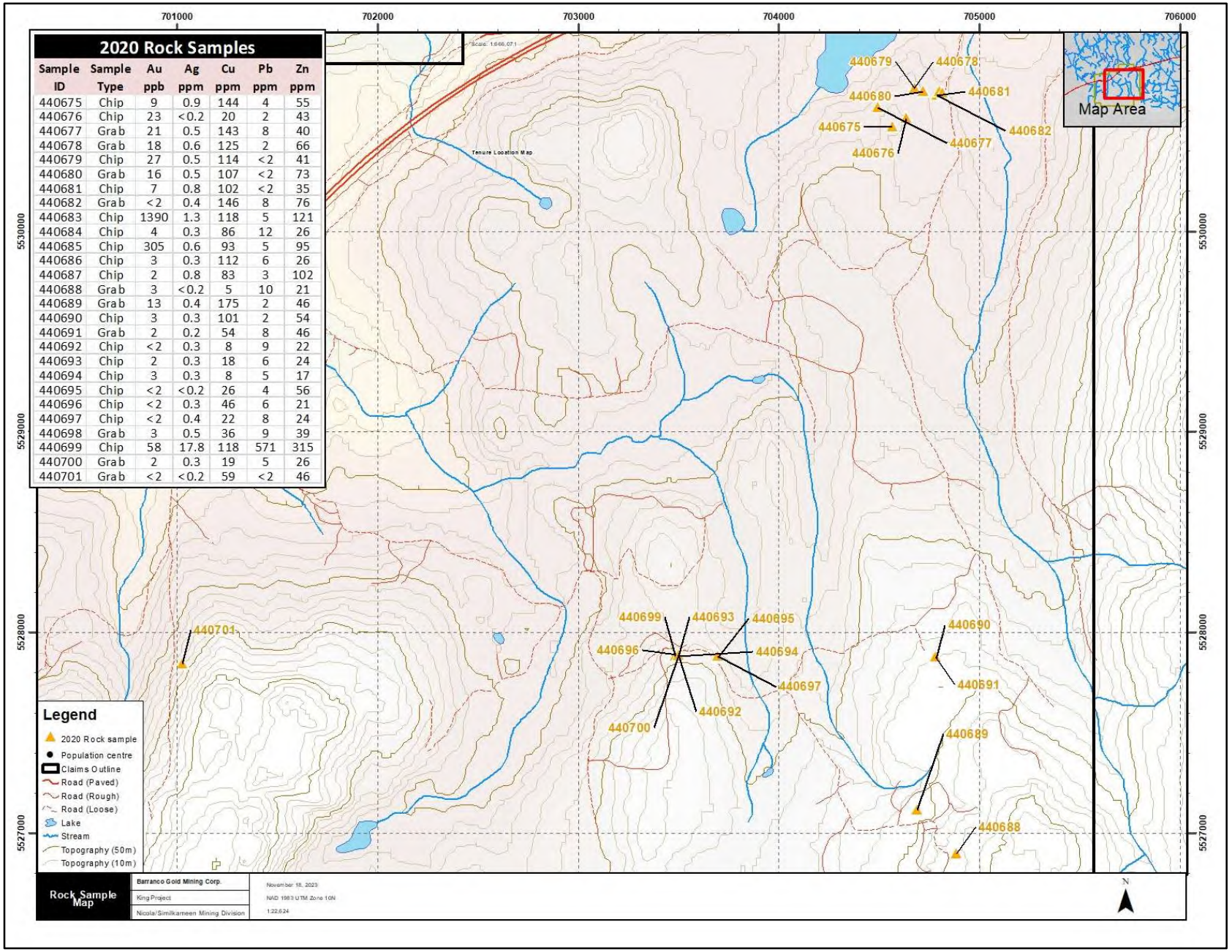
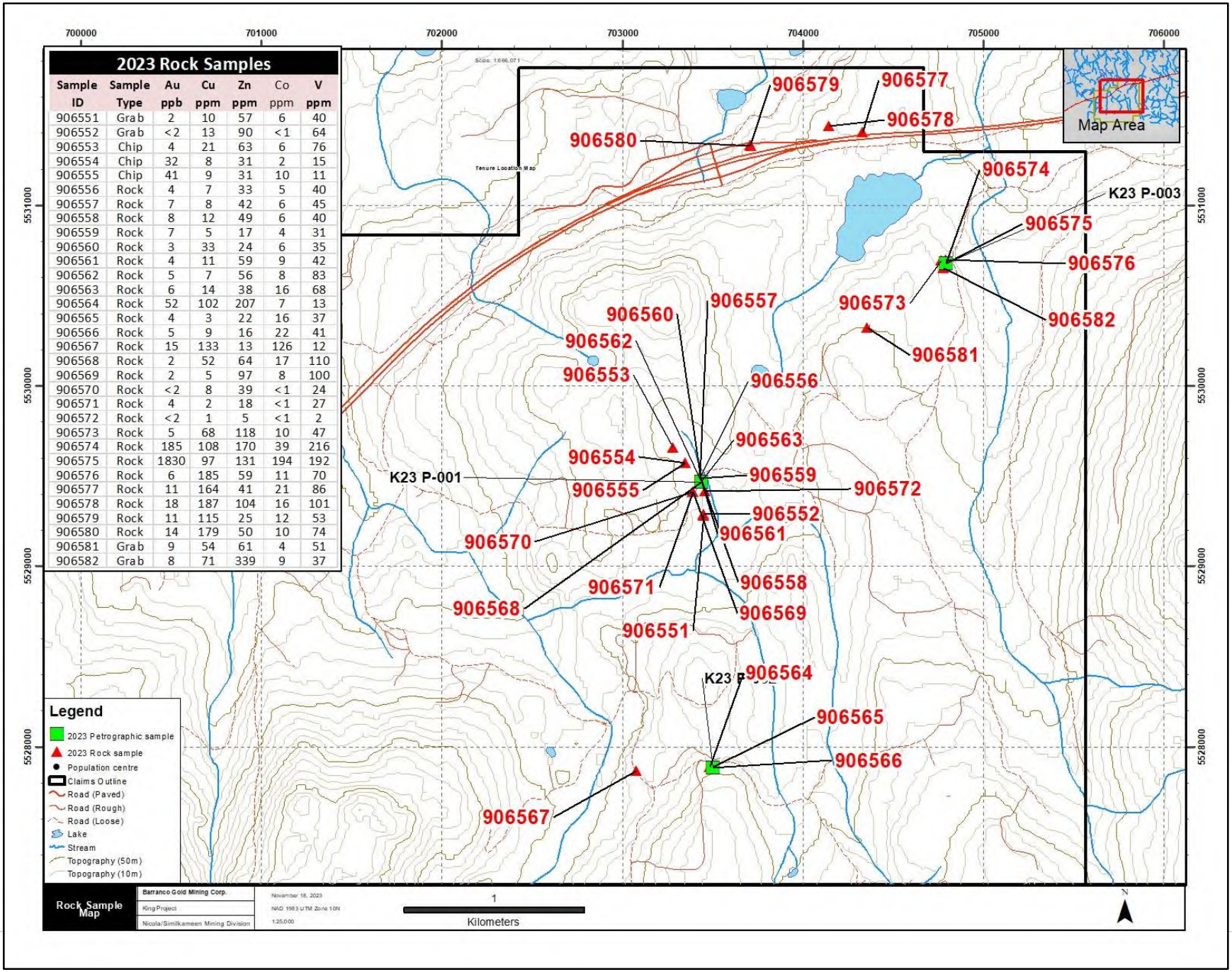


Figure 15: 2023 Rock Samples



10 DRILLING

Barranco Gold Mining Corp. has not performed any drilling on the King Property to date.

11 SAMPLING PREPARATION, ANALYSIS, AND SECURITY

Barranco Gold Mining Corp.'s 2020 and 2023 soil and rock sampling programs were carried out from the town of Merritt, BC which is located 50 kilometres to the west of the King Property. Access to the King Property was gained via four-wheel drive truck and ATV. The crew consisted of three soil samplers, and one crew chief.

Sample information was collected at each site and recorded. A sample description was completed for each sample in the field, with categories for soil samples such as sample number, location, sample type, color, depth, and texture. For rock samples, the local site environment was described, along with the sample type, lithology, alteration, mineralization and a general description. Two photographs were taken of each rock sample and its location. This data was transferred from the field sheets to an excel spreadsheet . All sampling was performed according to standard industry practice.

Soil Samples

Soil samples taken on the property during the 2020 and 2023 programmes were taken along the grid lines every 25 metres from the "B" Horizon from a consistent depth of 30 to 35 cm with a shovel and spoon. The soil was placed in standard Kraft soil sample bags and labeled with the last five digits of their relative NAD 83 grid location, example – 02800E, 28700N. Stations were marked in the field with an orange and blue flag with the relative sample location (02800E, 28700N) marked on the blue flag. The soil samples were dried and placed in marked poly bags which were then zap-strapped, placed in marked rice bags, double zap-strapped, and shipped directly via courier to Activation Laboratories in Kamloops, BC (an accredited laboratory ISO/IEC 17025 Certification).

Rock Samples

The rock samples consisted of grab and chip samples up to 110 cm in length. Data taken consisted of the UTM location, sample type, lithology, alteration, mineralization, and a general description. Sample stations were marked in the field with orange and blue flagging and the sample number was inscribed on a metal tag at each location, e.g. K-23 906558. Photographs were taken of each sample and a witness sample of each individual sample was retained and is available for viewing. Rock samples were placed in marked poly bags which were then zap-strapped, placed in marked rice bags, double zap-strapped, and shipped directly via courier to Activation Laboratories in Kamloops, BC. (an accredited laboratory ISO/IEC 17025).

Stream Sediment Samples

The finer fraction of sediment deposited following strong stream flow is found at the edges of the stream channel stranded on or along the banks, behind boulders or bushes, or on the inner flanks of bends. All of the creeks within the property boundary contained such characteristics and were thus samples. Material was collected with a long-handled spoon and placed in marked Hubco Sentry sample bags. These bags were then tied shut and photographed in location. Data such as UTM location and the characteristics of the sample site and material collected were noted..

All of the samples taken during the 2020 program underwent UT-1M-Kamloops QOP Ultratrace-1 (Aqua Regia ICPMS) a 39 element ICP OES 30g, and Fire assays with AA finish for gold at Activation Laboratories in Kamloops.

All of the 2023 samples underwent UT-1M-0.5 g QOP Ultratrace-1 (Aqua Regia ICPMS) and 1A2-ICP Au-Fire Assays ICPOES 30 g at Activation Laboratories in Ancaster Ontario an accredited laboratory ISO/IEC 17025.

At this early prospective stage of the project, quality control was not undertaken by Barranco Gold Mining Corp. Activation Laboratories in Kamloops and Ancaster have their own Quality Control and Quality Assurance protocols for sample preparation and assaying which is deemed adequate for this stage of exploration.

Based on the review of the QOP Ultratrace-1 (Aqua Regia ICPMS) data from 2020 and 2023 programs, the soil assays results provided by the Laboratory appear to have discrepancy between the two separate programs.

The 2020 soils were all analyzed at the Kamloops British Columbia Activation Laboratories location and the 2023 soils were all analyzed at the Ancaster Ontario Activation Laboratories location.

When reviewing the soil data presented in Figure 10 to Figure 13 there appears to be striping or sample cross contamination on one line. Upon closer inspection the soil samples collected in 2023 indicated by the pink line on the maps and the samples collected in 2020 indicated by a blue line on the maps differ. In general, the 2020 soils assays appear to give higher values than the 2023 soils assay values. It is unclear what has caused this discrepancy.

The current hypophysis that due the different assay laboratory locations of Activation Laboratories has given slightly different results. It is unclear as the to actual cause of this, however it should be investigated.

It does not appear that there was any bias in the sampling program completed by Barranco Gold Mining Corp. during the King Property exploration programme. The author is satisfied with the adequacy of sample preparation, security, and analytical procedures employed by Barranco Gold Mineing for the 2020 and 2023 exploration programs on the property.

At the current stage of exploration, the geological controls and true widths of mineralized zones are not known and the occurrence of any significantly higher-grade intervals within lower grade intersections has not been determined.

12 DATA VERIFICATION

The author is satisfied with the adequacy of sample preparation, security, and the analytical procedures used by Barranco Gold Mining Corp.'s sampling program on the King Property. The author is of the opinion that the description of sampling methods and details of location, number, type, nature, and spacing or density of samples collected, and the size of the area covered are all adequate for the current stage of exploration for the King Property.

The author did not detect any bias by the Company's sampling program completed on the King Property.

The author visited the King Property on July 15 ,2020 and August 29, 2023, and examined several locations and collected ten rock samples in 2020 and eight rock samples in 2023 on the King Property (see Figure 14). During the site visits, the author also examined the overall geological setting. Both site visits were for NI43-101 reports for the Company to become listed on the Canadian Securities Exchange.

The author reviewed the sample notes and assays results for the 2020 and 2023 program and is satisfied that they meet current industry standards.

The author took samples from the 2020 site visit, and these were shipped to Activation Laboratories Ltd. in Kamloops, British Columbia, Activation Laboratories Ltd. in Kamloops, ISO/IEC 17025 which is accredited by the Standards Council of Canada. All samples underwent assay package 1E3 which includes 36 element ICP Ultrarace 1 analysis.

The author took samples from 2023 site visit, and these were shipped to Activation Laboratories Ltd. in Kamloops, British Columbia the samples were then analyzed by Activation Laboratories Ltd. Ancaster, Ontario, ISO/IEC 17025 which is accredited by the Standards Council of Canada. All samples underwent assay package 1E3 which includes 36 element ICP, 1A2-ICP Au Fire Assay ICPOES 30g). Activation Laboratories Ltd. is independent of Barranco Gold Mining Corp. and the Author.

Table 3: Author Collected Samples

Year	Orginal No.	Author Mno	Au ppb	Cu ppm	Zn ppm	Au ppb	Cu ppm	Zn ppm
2023	906559	D22-01	11	22	64	7	5	17
2023	906560	D22-02	6	31	34	3	33	24
2023	906564	D22-04	< 2	251	384	52	102	207
2023	906565	D22-05	9	6	18	4	3	22
2023	906567	D22-06	32	127	14	15	133	13
2023	906571	D22-03	2	4	24	4	2	18
2023	906577	GSP22-10	15	104	89	11	164	41
2023	906579	EG21-08	18	58	22	11	115	25
2020	440685	K20-01	1030	157	153	1390	93	95
2020	440683	K20-02	342	103	80.1	305	118	121
2020	440685	K20-03	1280	130	81.1	1390	83	102
2020	440687	K20-04	5	65.7	97.8	2	8	22
2020	440692	K20-05	3.9	17.8	21.9	<2	93	95
2020	440693	K20-06	0.5	26	14	2	18	24
2020	440696	K20-07	< 0.5	22.4	9.6	>2	46	21
2020	440697	K20-08	< 0.5	31.9	9.8	>2	22	24
2020	440692	K20-09	2.3	21.6	21.8	>2	8	22
2020	440699	K20-10	58.1	121	275	58	118	315
			Author Samples			Orginal Samples		

The samples collected by the author indicate that the gold values are congruent with the samples taken by Barranco Gold Mining Corp. Sample number D22-04 has a gold value which is significantly less than the original value, this maybe due to sample variability or nuggetty gold.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

This is an early-stage exploration project, and to date no metallurgical testing has been undertaken.

14 MINERAL RESOURCE ESTIMATE

This is an early-stage exploration project; there are currently no mineral resources estimated for the King Property.

15 THROUGH 22 ARE NOT APPLICABLE TO THIS REPORT

Items 15 through 22 of Form 43-101F1 do not apply to the property that is the subject of this technical report as this is not an advanced property.

23 ADJACENT PROPERTIES

Adjacent Properties of significance in the area include the Elk Property to the west, and the Brenda Mine to the east (Figure 16).

Elk Property Gold Mountain Mine

The Elk Property is west of the King Property and is owned by Gold Mountain Mining Corp. In 2021 Gold Mountain Mining Corporation and Lowell Copper Ltd. created the last publicly available resource "The Technical Report 43-101 Technical Report and Resource Update of the Elk Gold Project, Merrit, British Columbia, Canada dated January 21, 2022" (Peters et. al. 2022).

The Elk Gold Project hosts nine zones containing gold mineralization, including Siwash North, Siwash East, Gold Creek, Lake, End, Discovery, South, Bullion, and Nicola.

Gold mineralization occurs within quartz-sulphide veins and stringers, most often within phyllic- and silica-altered Osprey Lake rocks and adjacent phyllic- and silica-altered Nicola volcanic rocks. Pyrite is the most common sulphide (Conroy, 1994), ranging from 5% to 80%, with higher percentages often associated with chalcopyrite and tetrahedrite. Gold occurs as fine-grained free gold (typically less than 50 µm) in quartz, and within quartz-pyrite boxwork, and in fractures within veins (King, 2001). Gangue minerals include quartz and altered wall-rock clasts (xenoliths), with minor amounts of ankerite, calcite, barite, and fluorite. Most of the previous mine production occurred within the quartz- monzonite and granodiorite border phase of the batholith (Lewis, 2000).

Table 4: Resource from Peters et. al (2022)

Elk Property Total Mineral Resource (Pit-Constrained and Underground) December 2021							
Classification	**Tonnes**	**AuEq g/t**	**Au Cap g/t**	**Ag Cap g/t**	**Oz AuEq**	**Oz Au**	**Oz Ag**
Measured	169,000	10.4	10.3	10.9	56,000	56,000	59,000
Indicated	4,190,000	5.6	5.4	11.0	750,000	740,000	1,465,000
M & I	4,359,000	5.8	5.6	11.0	806,000	796,000	1,524,000
Inferred	1,497,000	5.4	5.3	14.4	262,000	259,000	686,000
Siwash North Total Resource (Pit-Constrained and Underground) December 2021							
Classification	**Tonnes**	**AuEq g/t**	**Au Cap g/t**	**Ag Cap g/t**	**Oz AuEq**	**Oz Au**	**Oz Ag**
Measured	169,000	10.4	10.3	10.9	56,000	56,000	59,000
Indicated	3,679,000	5.7	5.6	10.2	679,000	665,000	1,207,000
M & I	3,848,000	5.9	5.8	10.2	735,000	721,000	1,266,000
Inferred	1,323,000	5.4	5.2	12.8	229,000	223,000	545,000
Lake Zone Total Mineral Resource (Pit-Constrained and Underground) December 2021							
Classification	**Tonnes**	**AuEq g/t**	**Au Cap g/t**	**Ag Cap g/t**	**Oz AuEq**	**Oz Au Cap**	**Oz Ag Cap**
Indicated	391,000	4.0	3.8	19.5	50,000	47,000	246,000
Inferred	148,000	5.5	5.2	29.1	27,000	25,000	139,000
South Zone Total Mineral Resource (Pit-Constrained and Underground) December 2021							
Classification	**Tonnes**	**AuEq g/t**	**Au Cap g/t**	**Ag Cap g/t**	**Oz AuEq**	**Oz Au Cap**	**Oz Ag Cap**
Indicated	120,000	5.4	5.3	7.8	21,000	28,000	12,000
Inferred	26,000	7.0	6.9	13.4	6,000	11,000	2,000

Peters et. al (2022)

Notes:

- CIM Definition Standards for Mineral Resources & Mineral Reserves were followed for the classification of Mineral Resources.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Results are presented in situ and undiluted.
- Mineral resources are reported at a cut-off grade of 0.3 g/t Au for pit-constrained resources and 3.0 g/t for underground resources.
- The number of tonnes and metal ounces are rounded to the nearest thousand.
- The Mineral Resource estimate includes both gold and silver assays. The formula used to combine the metals is: AuEq = ((Au_Cap*53.20*0.96) + (Ag_Cap*0.67*0.86))/(53.20*0.96)
- The Mineral Resource estimate is effective as of 21 October 2021.
- Ounces and tonnes have been rounded to the nearest thousand. The underground resource largely comprises several large, coherent groups of blocks so this portion of the resource has not been constrained further.

Brenda Mine

The historical Brenda Mine (now closed) is located ~10 kilometres east of the King Property. The Brenda Mine is currently owed by Glencore Canada and is in a remediation phase of operations. The closed copper-molybdenum mine site is located in the southern interior of British Columbia, approximately 22 kilometres west of Peachland in the Central Okanagan.

The mineralized body at what became the future Brenda Mine was discovered by the Sandberg family while searching for gold and silver in the 1930's. There was little activity until 1954, when Bob Bechtel, a Penticton prospector, staked a claim. He contacted Noranda, but although there were showings of molybdenum, the low grade of copper found and the lack of a market for molybdenum made it impractical to proceed.

In 1967, Noranda assumed management control and undertook a feasibility study on the deposit. By this time technological advances had made the mine economically viable. Copper-molybdenum production began in early 1970 at a volume of 24,000 tons per day. Gradually, daily production increased to 33,000 tons.

Noranda Inc. assumed 100% ownership of the Brenda Mine in 1996. Falconbridge Limited and Noranda Inc. merged in June 2005 and the merged company continued under the name Falconbridge Limited. In August 2006, Xstrata PLC purchased all outstanding shares of Falconbridge Limited. Xstrata PLC merged with Glencore International in 2013. The new company, Glencore Canada Corporation is now the owner of the property.

The qualified person has been unable to verify the information on the adjacent properties and the information disclosed is not necessarily indicative of mineralization on the King property that is the subject of the technical report. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company’s property.

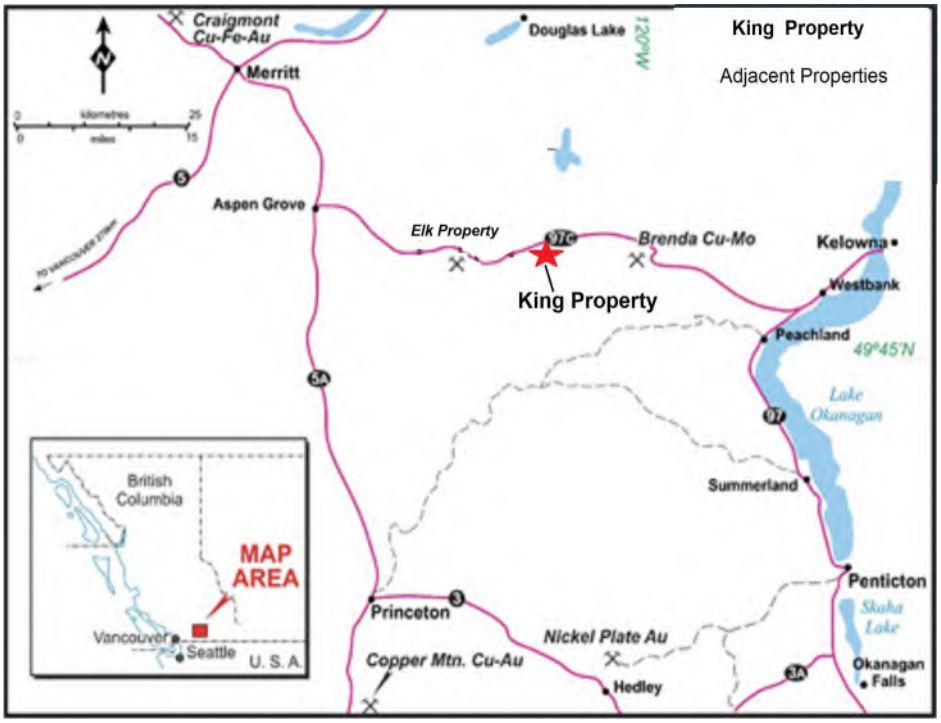
Table 5: Brenda Mine Historical Production from 1970-1990:

Metals Produced	Element
278,000 tonnes	Copper
66,000 tonnes	Molybdenum
125 tonnes	Silver
2 tonnes	Gold

(www.brendamines.ca)

The qualified person has not verified the information on the adjacent properties and the information disclosed is not necessarily indicative of mineralization on the King Property that is the subject of the technical report. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's property.

Figure 16: Adjacent Properties Locations



Modified after Willison et al (2016)

24 OTHER RELEVANT DATA AND INFORMATION

The author is not aware of any historical production on the King Property.

25 INTERPRETATION AND CONCLUSIONS

As a result of exploration programmes, the following areas of geological interest have been identified:

- Mineral claim 1074978 is of particular interest. Stream samples returned the best gold (243 ppb Au) and elevated copper throughout.
- The East Grid shows three separate samples with gold values over 20 ppm. The Central Grid has 21 samples with over 20 ppb gold. In the northern areas of lines 02950E to 03050E a grouping of elevated gold values has been identified with one sample returning 860 ppb gold. The 2023 samples on the South Grid resulted in a cluster of five samples with gold values over 20 ppm on the west side of the grid.
- The East Grid clearly shows an anomalous copper value on the west side of the grid east side with values up to 90 ppm. The Central Grid appears to have a general northwest - southeast trend of elevated copper. There is one line (02900E) where copper values are elevated with an assay of 52 ppm Cu. The South Grid has two elevated copper samples: 166 ppm and 51.6 ppm.
- In 2020, rock sample 440683 returned 1,390 ppb gold and 118 ppm copper. This site requires further investigation.
- In 2023 rock sample 906575 returned 1,830 ppb gold and 97 ppm copper. This site requires further investigation.

Additional work in these areas appears warranted.

26 RECOMMENDATIONS

Based on the limited amount of work done on the King Property and adjacent claims comprising the King Property, more work on the King Property is warranted. In the qualified person's opinion, the character of the King Property is sufficient to merit the following work program:

The soil surveys are restricted to a small part of the claim group and should be expanded. The east grid should be extended to the east and west. The central grid should be extended to the north. The south grid should be extended to the north as well. A geochemist should be engaged to determine the cause of the discrepancy between the 2020 and 2023 geochemical results.

Induced Polarization ground geophysical surveys will help further define and localize controlling structures in the King showing area where samples 440683 and 906575 were taken. In addition, geological mapping should be done on a property wide scale.

The suggested work program includes a compilation of all historical geological, geophysical, and geochemical data available for the King Property and the rendering of this data into a digital database in GIS formats for further interpretation.

Table 6: Proposed Budget

Item	Unit	Rate	Number of Units	Total ($)
Creation of GIS Database	Lump Sum	$10,000	1	$ 10,000
Geochemist	day	$2,000	5	$ 10,000
Geological mapping and Prospecting 2 person crew	day	$1,000	18	$ 18,000
Geophysical Ground Survey Induced Polaization	day	$6,500	15	$ 97,500
Geologist	day	$1,000	18	$ 18,000
Assaying rock samples/Soils	sample	$55	500	$ 27,500
Accommodation and Meals	day	$250	54	$ 13,500
Vehicle 1 truck	day	$175	18	$ 3,150
AVT Rental	day	$150	18	$ 2,700
Supplies and Rentals	Lump Sum	$2,750	1	$ 2,750
Reports	Lump Sum	$10,000	1	$ 10,000
		Subtotal		**$ 213,100**
Contingency (10%)				$ 21,310
TOTAL (CANADIAN DOLLARS)				**$ 234,410**

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28 CERTIFICATE OF AUTHOR

I, Derrick Strickland, do hereby certify as follows:

I am a consulting geologist at 1251 Cardero Street, Vancouver, B.C.

This certificate applies to the technical report entitled “NI 43-101 on the King Property, British Columbia, Nicola and Similkameen Mining Division, NTS 92H16, 49° 53’ North Latitude -120° 11’ West Longitude, ” with an effective date November 22, 2023

I am a graduate of Concordia University of Montreal, Quebec, with a B.Sc. in Geology, 1993. I am a Practicing Member in good standing of the Association of Professional Engineers and Geoscientists, British Columbia, license number 1000315, since 2002. I have been practicing my profession continuously since 1993 and have been working in mineral exploration since 1986 in gold, precious, base metals, coal minerals, and diamond exploration, during which time I have used applied geophysics and geochemistry across multiple deposit types. I have worked throughout Canada, United States, China, Mongolia, South America, Southeast Asia, Europe, West Africa, Papua New Guinea, and Pakistan.

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 organization (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.

The author visited the King Property on June 15, 2020, and August 29, 2023, during which time the author reviewed the geological setting. Both site visits were NI43-101 reports. I have no prior involvement with the King Property that is the subject of this Technical Report.

I am responsible for and have read all sections of the report entitled “NI 43-101 on the King Property, British Columbia, Nicola and Similkameen Mining Division, NTS 92H16, 49° 53’ North Latitude -120° 11’ West Longitude,” dated November 22, 2023.

I am independent of Barranco Gold Mining Corp. and the vendor in applying the tests in section 1.5 of National Instrument 43-101. For greater clarity, I do not hold, nor do I expect to receive, any securities of any other interest in any corporate entity, private or public, with interests in the King Property that is the subject of this report, nor do I have any business relationship with any such entity apart from a professional consulting relationship with Company and vendor. I do not hold any securities in any corporate entity that is any part of the subject King Property.

I have no prior involvement with the King Property that is the subject of this Technical Report.

I have read National Instrument 43-101, Form 43-101F1, and this technical report and this report has been prepared in compliance with the Instrument.

As of the effective date of this technical report, I am not aware of any information or omission of such information that would make this Technical Report misleading. This Technical Report contains all the scientific and technical information that is required to be disclosed to make the technical report not misleading.

The “NI 43-101 on the King Property, British Columbia, Nicola and Similkameen Mining Division, NTS 092H16, 49° 53’ North Latitude -120° 11’ West Longitude, with a signature and effective date of November 22, 2023.

“Original Signed and Sealed”

On this day November 22, 2023
Derrick Strickland P. Geo. (1000315)