ABN 47 116 648 956

ASX ANNOUNCEMENT **7 March 2017**

Maiden JORC Resource for Nordeau West deposit provides foundation for expanded exploration program at East Cadillac Gold Project, Quebec

Drilling to commence shortly targeting possible extensions to high-grade Nordeau West

Highlights:

- **Completion of maiden JORC 2012 compliant Mineral Resource estimate for the Nordeau West deposit, which falls within the recently optioned East Cadillac Gold Project in Quebec, confirms the previously released historical and foreign Mineral Resource estimate.**
- **The current Mineral Resource estimate includes Indicated Mineral Resources of 225,000t @ 4.17g/t Au for 30,200oz Au and an Inferred Mineral Resource of approximately 1,112,000t @ 4.09g/t Au for 146,300oz Au.**
- **Drilling to commence in March 2017 on Chalice's East Cadillac Project with the aim of identifying possible strike extensions to the Nordeau West deposit.**
- **Chalice's East Cadillac Gold Project has a contiguous ~16km strike length along the Larder Lake-Cadillac fault, is adjacent to the former producing Chimo gold mine, and lies at the eastern end of the prolific Archaean Abitibi greenstone belt, ~35km east of the >20 million oz Val d'Or gold camp.**
- **Maiden JORC Mineral Resource provides a solid foundation for Chalice in the multi-million ounce Abitibi Province as it embarks on an expanded exploration program.**

Chalice Gold Mines Limited (ASX: CHN; TSX: CXN – "Chalice" or "the Company") is pleased to announce an updated JORC 2012 Mineral Resource estimate comprising **Indicated Mineral Resources of 225,000t @ 4.17g/t Au for 30,200oz Au contained and an Inferred Mineral Resource of approximately 1,112,000t @ 4.09g/t Au for 146,300oz Au** contained within the Nordeau West gold deposit, which forms part of Chalice's East Cadillac Gold Project in Quebec, Canada.

The Mineral Resource estimate is summarised below:

Table 1. Nordeau West Mineral Resource estimates

JORC Category	Cut-Off (g/t Au)	Tonnes (t)	Grade (g/t Au)	Contained Au (oz Au)
Indicated	2.75	225,000	4.17	30,200
Inferred	2.75	1,112,000	4.09	146,300
Total Indicated & Inferred	**2.75**	**1,337,000**	**4.10**	**176,500**

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. These Mineral Resource estimates include Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as mineral reserves. There is also no certainty

that these Inferred Mineral Resources will be converted to the Measured and Indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.

2. The independent Mineral Resource estimates for the Nordeau West deposit was prepared by MRB & Associates, ("MRB") of Val d'Or, Quebec and is reported and classified in accordance with the guidelines of the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code 2012).

Chalice previously reported a historical and foreign (Canadian NI 43-101) Mineral Resource estimate for the Nordeau West deposit in announcements dated 12 October 2016 and 21 October 2016 with the updated JORC 2012 Mineral Resource estimate confirming the historical estimate.

To comply with its listing on the Toronto Stock Exchange, Chalice has filed on SEDAR (www.sedar.com), a National Instrument 43-101 "Technical Report and Mineral Resource Estimate for the East Cadillac Gold Project, Val-d'Or, Quebec" dated 12 February 2017, which includes the updated mineral resource for the Nordeau West deposit. The report can also be viewed at www.chalicegold.com.

The Nordeau West deposit occurs on the Nordeau property, where Chalice has the option to earn 100% from Globex Mining Enterprises Inc. ("Globex") under the terms outlined in a previous ASX release dated 12 October 2016.

The Nordeau West deposit is one of a cluster of gold deposits and occurrences that include the historical Chimo gold mine (owned by Cartier Resources Inc. – TSX-V: ECR), located 1.5km to the west, and the Nordeau East deposit, located 2km east – all hosted by discrete structural zones in either mafic volcanics and mafic intrusives (Piche Volcanics) or along the contact of overlying Timiskaming sediments and intercalated Banded Iron Formation (see Figure 1).

Chalice is currently compiling a 3D interpreted model of the Nordeau West deposit with the aim of evaluating potential extensions to the deposit and identifying other favourable structures or contacts that have not been previously tested.

An early observation from the compilation of historical exploration data is the lack of exploration over the southern contact of the Piche Volcanics against Pontiac sediments. It is expected that this contact will be further explored through a comprehensive surface sampling program scheduled to commence in mid-May 2017.

Chalice's Managing Director, Tim Goyder, said: *"The updated resource for the Nordeau West deposit provides our team with an excellent foundation to unlock the value in our newly consolidated land package in the southern Abitibi gold province. A comprehensive field program will commence shortly including high-resolution geophysics, surface geochemistry and diamond drilling, with an initial program of drilling to test immediate strike extensions of the Nordeau West deposit itself.*

"Future drilling will be designed to test a combination of targets, including the down-plunge extension of the Nordeau West deposit, where only a few historic holes extend more than 600m below surface. Similar potential is envisioned for the Nordeau East zone, located approximately 1km along strike to the east, and elsewhere along the remaining 16km prospective strike length within the property, where the majority of drilling to date has been within ~250m of surface.

"We are very optimistic about the potential of this relatively underexplored segment of the Larder Lake-Cadillac fault and look forward to commencing the upcoming exploration program."

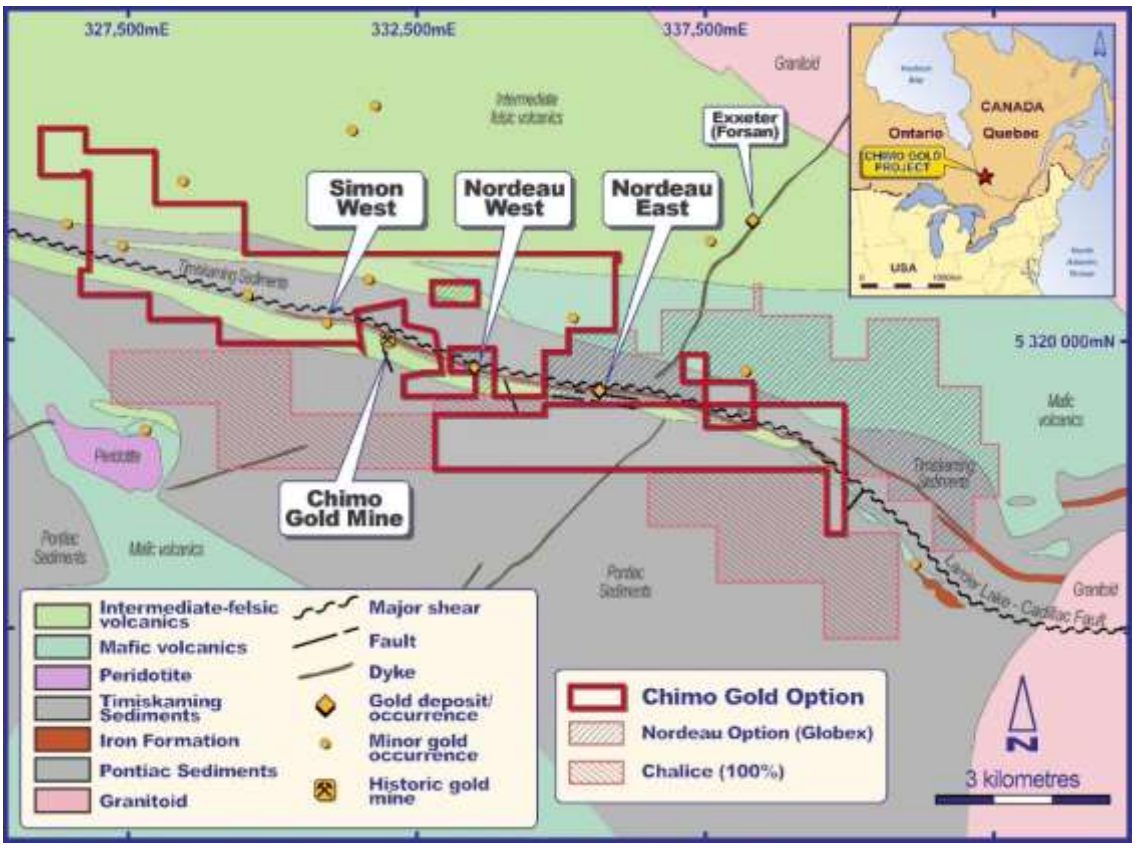

Figure 1. Local geology, gold deposits and occurrences, East Cadillac Gold project.

About the Mineral Resource

The Mineral Resource estimate was prepared using a database incorporating 121 surface diamond drill holes (41,278m) drilled between 1981 and 2008, 96 historical drill holes (27,744m) drilled in early campaigns and 25 more recent diamond drill holes (13,352m) drilled between 2006-2008.

Indicated and Inferred Mineral Resources have been delineated within two domains in the Nordeau West deposit covering an area 775m in length by 100m in width by 650m deep.

A gold price of US$1,250/oz and a corresponding exchange rate of CDN$/US$ of 1.1 was utilized in the Au cut-off grade calculations of 2.75 g/t for a potentially economic underground mining operation. A mining cost of C$115/t, and process cost of C$30/t was used to constrain the resource estimate. No considerations were made for mining dilution, process recovery, smelter payability, or gold refining.

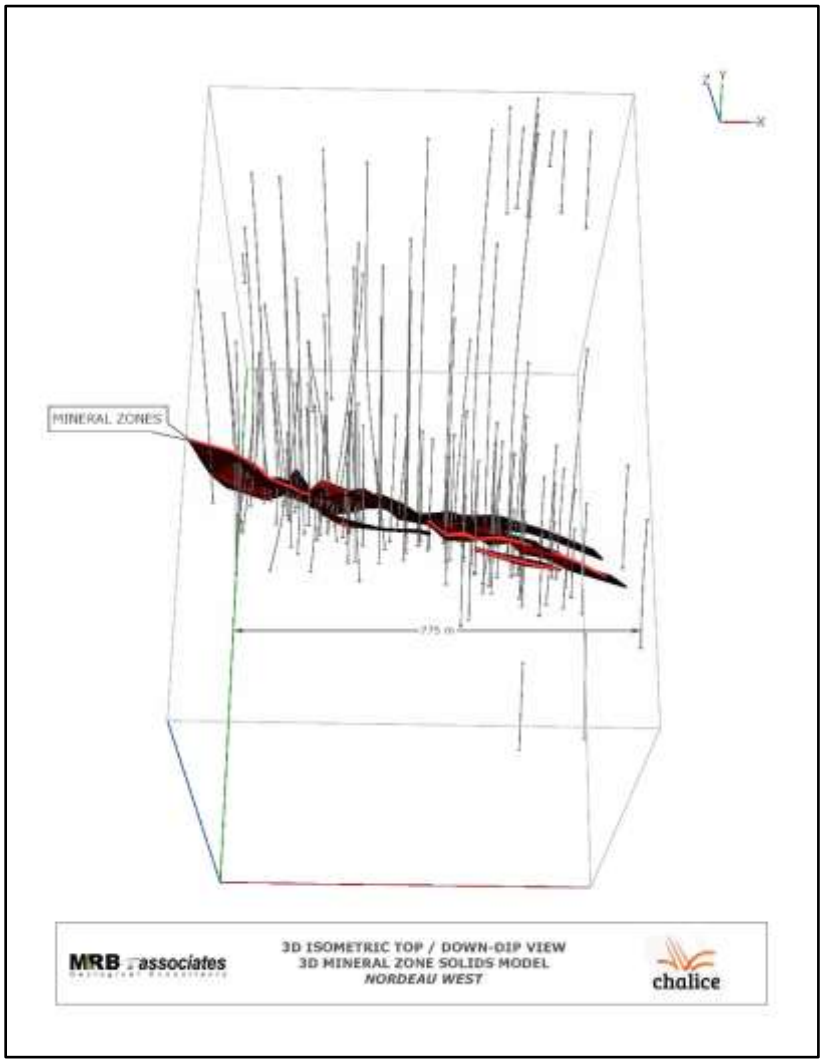

Figure 2. 3D view of mineraliased zones at Nordeau West deposit – looking down-dip

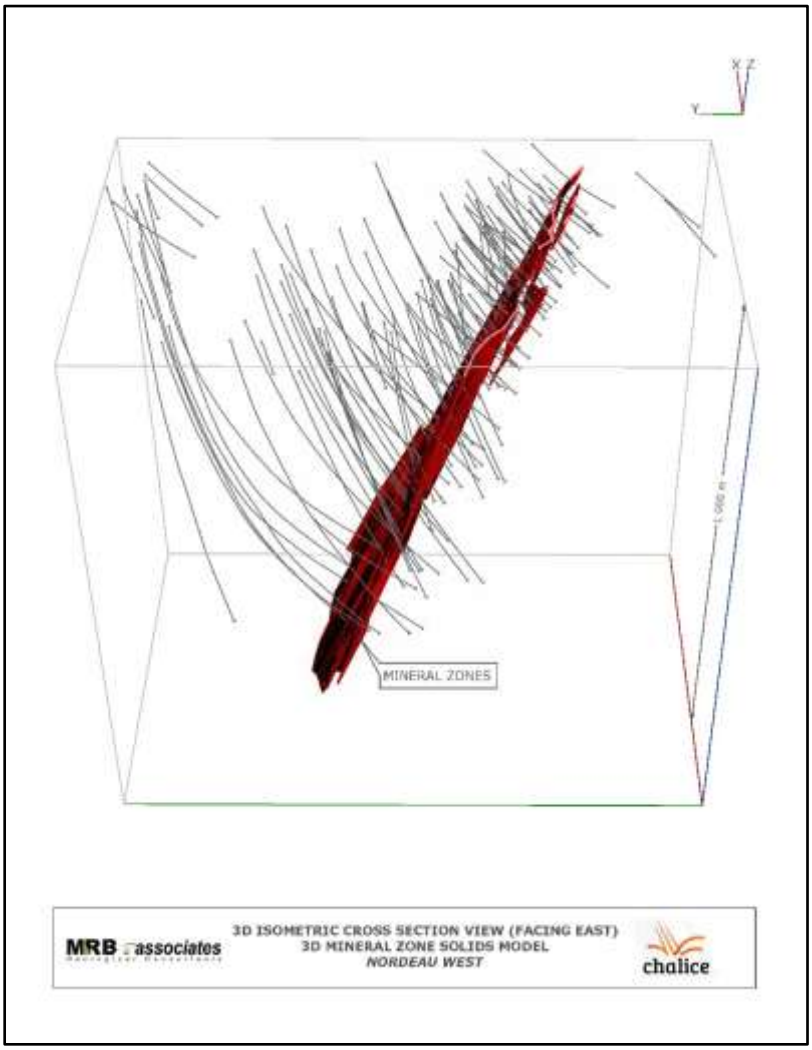

Figure 3. 3D view of mineralised zones of Nordeau West deposit – looking east

Summary of JORC 2012 Compliance Tables

The data, interpretation and estimation methodology utilised in the Mineral Resource estimate for the Nordeau West deposit is summarised below.

Geological Interpretation
The Nordeau West deposit is a structurally-controlled gold deposit located in Larder lake-Cadillac fault, a first-order structural zone which hosts in excess of 100 million oz Au in the Archaean Abitibi sub-Province of the Superior Craton. The Nordeau West deposit occurs as a series of two main mineralised domains comprising quartz vein/shear-hosted deposit localized within predominantly mafic volcanic/intrusive rock-types (Piche Volcanics) near the contact with iron formation sediments. Gold mineralization occurs in association with quartz and quartz-carbonate veins parallel to the schistosity and carbonate-sericite-sulphide alteration in ductile shear zones.

Sampling Techniques
Drill holes are mostly orientated sub-perpendicular to the interpreted strike of the deposit. Diamond drill core was either cut by core saw or mechanical splitter. Drill core completed since 2006 was cut by core saw with half submitted for assay and the remaining half core preserved in core trays. Samples are mostly 1m in length and sampled to contain geologically consistent intervals.

Drill Techniques
Drill holes were collared with mud-rotary to start of bedrock which is usually 10-20m down-hole from surface. Drilling techniques used at Nordeau West were either NQ diameter or smaller diamond drill coring.

Sample Preparation and Analyses
In the more recent drilling programs, from 2004 onwards, that comprise 25 of 121 drillholes used in the mineral resource estimation, gold was assayed by fire assay/atomic absorption (AAS) and samples with visible gold by metallic screen/fire assay/AAS techniques. Details of sample preparation and analyses have not been recorded in historic work reports for drilling completed pre-2006.

Validation and Classification
The resultant gold block model was validated by visually comparing the estimated block grades with the capped-composite grades in cross section and plan views.

Classification for the Nordeau West Mineral Resource estimate is based on continuity of mineralization and grade using drill hole spacing and quality, variography and estimation statistics. The Mineral Resources have been classified as Indicated and Inferred.

Estimation Methodology
Estimation was carried out using inverse distance squared algorithm into a 3-D Gemcom block model with X-Y-Z (i.e. east-west, north-south, vertical) block dimensions of 5.0m x 2.5m x 5.0m. Variable grade capping by mineralized domain was accomplished at Au values ranging from 2.5 g/t to 187.90 g/t. A bulk density of 2.90 t/m3 was used for all tonnage calculations. Grade interpolation was completed using two passes based on two search ellipse ranges. The search ellipse dimensions for the Indicated category were 50m x 35m x 15m from a block centroid, with a minimum 2 drill holes and maximum of 24 samples; the area of influence of the Inferred category is 100m x 70m x 20m from a block centroid with a minimum of 1 drill holes and maximum of 24 samples. Indicated Resource grade estimates were calculated by applying Ellipse 1 first, followed by a second interpolation using Ellipse 2 and only updating only previously unestimated blocks. A second series of grade interpolations were completed for Inferred Resource grade estimates using two search ellipse searches. A total of 17,824 grade blocks are categorized as Indicated Resources (25%) and 52,416 grade blocks are categorized as Inferred Resources (75%) from a total of 70,240 estimated grade blocks.

Cut-off grades
Reporting of the Mineral Resources uses a gold cut-off grade of 2.75g/t gold to reflect potential underground mining methods and reasonable prospects for economic extraction.

Metallurgy
No metallurgical assumptions have been used in the resource models

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7 March 2017

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Competent Persons and Qualifying Persons Statement

The information in this report that relates to Mineral Resources in relation to the East Cadillac Gold project is based on information compiled by Mr John Langton, P.Geo., Principal, MRB & Associates. Mr John Langton is a consultant to the company and has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves and is a Qualified Person under National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Competent Person has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in this release. Mr Langton consents to the release of information in the form and context in which it appears here.

Forward Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resources, the realisation of mineral reserve estimates, the likelihood of exploration success, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage.

In certain cases, forward-looking statements can be identified by the use of words such as plans, expects or does not expect, is expected, will, may would, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

Annexure 1: JORC 2012 Table 1 Nordeau Property, East Cadillac Gold project

Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	All drilling has been diamond core drilling. Intervals of recovered core selected for analysis were identified based on geological criteria including a combination of lithology, alteration assemblage and or the presence of sulphides (pyrite, arsenopyrite, chalcopyrite). This core was split and samples of half core were dispatched to commercial laboratories for preparation and analysis of gold according to industry standard practices. Nordeau Property: A total of 327 holes are recorded as being drilled and of these 279 are captured in a project database for the Nordeau property which includes exploration drilling undertaken at Nordeau West, Nordeau East, Bateman East and Bateman West and other exploration targets on the properties. Due to the 70-year history of exploration activities and various drilling campaigns, a variety of sampling methods and protocols may have been in use by the various operators. The main drilling programs are tabulated below. Very little information is available on the very early historical programs, however more detailed information is generally available for drilling conducted since 1979. A total of 36 drillholes were drilled after 2006 for Plato Gold Corporation, and the drill core is preserved and the information relating to these programs is well documented.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Information concerning field and laboratory techniques adopted in historic drilling is typically unknown. However, the majority of the drilling is sufficiently well documented to be considered representative. Drilling that is the subject of this report is diamond core and has been selectively sampled based on mineral content and halved either using manual techniques or a

Year	Company	Prospect	No. holes	Meterage
1946-1947	Oneonta Pershing	Nordeau West	8	(Unknown)
1948-1949	Oneonta Pershing	Nordeau West	27	3400
1957-1958	Nordeau Mining Co.	Nordeau East, Nordeau West	24	4530
1962	Mines de Fer Vauquelin Ltee		14	1150
1963-1965	Mines de Fer Vauquelin Ltee		5	700
1979	SOQUEM	Nordeau West, Nordeau East	41	6640
1983	Societe miniere Louvem	Nordeau West	12	2608
1984	Societe miniere Louvem	Nordeau East	21	4867
1984-1985	Golden Pond Resources	Nordeau West	14	8142
1987	Mines Vauquelin Ltee	Nordeau West, Nordeau East	54	10,610
1988	Mines Vauquelin Ltee	Nordeau West	4	1279
1988	Bateman bay Mining	Bateman	15	1557
1990	Mines Vauquelin Ltee	Bateman	23	3095
1990	Mines Vauquelin Ltee	Nordeau West	7	3471
1990	Mines Vauquelin Ltee	Nordeau West	4	1942
1994	Mines Vauquelin Ltee	Nordeau East	6	619
2006-2007	Plato Gold Corporation	Nordeau West, Nordeau East, Bateman	22	7363
2008	Plato Gold Corporation	Nordeau West	14	8555
2009	Plato Gold Corporation	Nordeau East, Bateman	14	5833m
2010	Plato Gold Corporation	Nordeau East	3	836m
2011	Plato Gold Corporation	Nordeau East, Bateman	27	11996m

Criteria	Explanation	Commentary
		masonry saw. The samples were presented to commercial laboratories and assayed for gold content and periodically for silver and arsenic. Plato Gold's exploration drilling programs were managed by MRB & Associates which includes documentation of field data collection, logging and sampling methods. Core was collected, geologically-logged, sample intervals marked then halved using core saws. QA/QC samples and ¼ core duplicates were included in the sample stream and analysis of the samples with screen/AA and fire assay/AA analysis. Standard industry practice has been used by Plato Gold to ensure sample representivity and these include the use of standards, blanks and duplicate samples.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	Sampling procedures are variable due to the duration of historical exploration and numerous companies involved. Sampling procedures range from being undocumented, to industry standard. All samples are diamond core that have been selected based on mineral content and lithology, and halved either using manual techniques or a masonry saw. The samples were presented to laboratories for preparation and analysis of gold content using fire assay techniques.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All drilling has been diamond core drilling. All drill core relating to Plato Gold drilling programs is NQ sized.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	No historic drill core was located from the historic drilling programs prior to 2006. All drill core from the Plato Gold drill programs has been logged under supervision of MRB & Associates. Core recoveries are not reported however there is no indication that core recoveries were unsatisfactory.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Not yet verified
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not yet verified
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	The geological logging has been used to build an appropriate 3D geological model of lithology and mineralisation to support the historical and foreign Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is quantitative, based on visual field identification of the various metavolcanics and metasedimentary rock sequences which are well known in the region. The logging of the geological features was predominately qualitative. Parameters such as sulphide abundances are visual estimates by the logging geologist. Some core photography for promotional purposes only.. The geological logging is at an appropriate level for the stage of exploration being undertaken.
	The total length and percentage of the relevant intersections logged	The entire length of all holes, excluding any surface casing were typically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was cut longitudinally with a masonry saw (or often manually in older holes) and a half core sampled for analysis, the residual half core being retained in the core box for reference. In cases where duplicates were required, the remaining half core was sawn in half and sampled.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or	Not applicable

Criteria	Explanation	Commentary
	dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Due to the duration of historical exploration, and work being conducted by numerous companies, sample preparation procedures are either not known or not verified. For the Plato Gold drilling program all core has been split on site using a masonry saw. Preparation of samples has then typically been completed in commercial laboratories along with assaying by fire assay techniques, in line with industry standard practice. Based on information relating to the previous companies' approach of using commercial laboratory facilities the preparation is assumed to be industry standard practise.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The documentation of historic field procedures applied by previous explorers including details regarding sample collection, preparation, transportation and security, and analytical techniques, is poorly documented or unknown. All previous sampling was selective on the basis of the visually interpreted presence of mineralisation. Drilling by Plato Gold has well documented sampling protocols and quality control procedures that are aligned with standard industry practice.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Sampling representivity has not been verified for historic sampling completed before Plato Gold. Plato Gold instigated QA/QC practices aligned with industry standard practice, including the insertion of blanks, field duplicates and standards at a rate of ~1/15 to 1/40 each. Field duplicates are identified within the database. Whilst variation exists on a sample by sample comparison, the overall results are acceptable/comparable.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are typically 1.5m but ranges from less than 0.2m to 8m, although 99% of samples are less than 1.5m which is appropriate for the style of mineralisation being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples used in the resource estimation modelling include only final assigned Au values as determined/entered by MRB & Associates from the original data source. Where multiple fire assays are historically reported for the same sample, the assays are averaged to produce the final assay grade entered into the database. When metallic screen assays were reported for the samples, the metallic screen assay results were entered as the final Au grade for the sample. As preparation and analysis methods are likely to have changed over time the sample preparation and analysis protocols are likely to have changed. Plato Gold drill sample analyses were conducted by ALS-Chemex laboratories of Val d'Or and the laboratory has attained ISO 9001:2000 accreditation. To ensure compliance with this system, regular internal audits are undertaken by staff members specially trained in auditing techniques. These assay techniques are considered appropriate for the determination of total gold content.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable. No geophysical tools were used.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Samples used in block modelling have been assayed by fire assay techniques. As preparation, analysis methods and QA/QC requirements have changed over time, and between different laboratories a variety of preparation and analysis protocols may have been followed. Detail on protocols has been captured in detail since Plato Gold initiated exploration. Plato Gold undertook geostatistical analysis of the drillhole database and showed that 919 samples (or less than 10%) occur within the defined mineralisation zones. The mean grade of the assay samples constituting the mineralised zones is 2.42 g/t Au which is significantly higher than the total sample population grade. The variance and coefficient of variations are also notably high. The results may be biased as a result of the varied sample lengths.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Globex (2014: GM68593) completed a re-sampling program on a series of holes on Nordeau West, Nordeau East and Bateman, confirming previous results and delineating some new mineralized intervals.
	The use of twinned holes.	No known twinned holes exist.

Criteria	Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Prior to Plato Gold drilling, very limited information is available concerning data capture and entry. Plato Gold utilized a GEMS electronic database containing data on 279 drill holes. Plato Gold checked the digital data against government assessment files or internal company records. For all but 18 of the 96 historic drillholes the source data include some if not all assay certificates in support of the reported assay results.
	Discuss any adjustment to assay data.	Where multiple fire assays are historically reported for the same sample, the assays are averaged to produce the final assay grade entered into the database.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	All drilling completed by Plato Gold since 2006 has been DGPS survey located. Drillholes completed by Plato Gold since 2006 were surveyed with a downhole FlexIT tool with survey points captured at 6m intervals downhole.
	Specification of the grid system used.	All drillhole information has been referenced to UTM NAD83 Zone 18 datum
	Quality and adequacy of topographic control.	Drillhole collar coordinates and elevations were used to create a 3D triangular interpolation surface.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole are located on 75m to 25m spaced drill sections with holes about 100-60m apart to about 25m with some holes less than 25m apart.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Data spacing is suitable for definition of Indicated and Inferred Mineral Resources
	Whether sample compositing has been applied.	See section 14.3 this report and Langton and Horvath (2009)
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Most holes are oriented sub-perpendicular to the overall trend of mineralisation in order to capture true widths as close as possible.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	At this stage no orientation based sampling bias has been identified.
Sample security	*The measures taken to ensure sample security.*	Very little sample security information is available for sampling prior to Plato Gold's drilling programs. Plato Gold samples were individually bagged and labelled with a tag showing the drillhole number, sample number, sample interval, sample width and analysis required. The samples were delivered in security bags directly to ALS-Chemex Laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not verified.

Section 2: Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	<u>Current Ownership:</u> The Project comprises claims owned 100% by Globex Enterprises Inc. and other claims owned 60% Globex Enterprises – 40% Bateman Inc located approximately 40km east of Val-d'Or, Quebec, Canada. Chalice Gold Limited has entered into a binding option and farm-in term sheet to acquire Globex's interest in the Nordeau Gold Project through total option payments of C$590,000 and incurring exploration expenditures of C$2,500,000 over 4 years. Chalice shall grant a 3% gross metal royalty to Globex upon exercising the option. Claims owned 100% by Globex include title Nos. 2437791-2437811; 2437912-2437915; 2437862-2437873. Claims owned 60% Globex - 40% Bateman Inc. include title Nos. 2438798-2438811; 2438935-2438937. The project comprises a total 54 claims for 1,453 Ha.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All granted tenements are in good standing and there are no known impediments to operating in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration commenced in the 1940's and numerous companies have carried out prospecting, geological mapping, trenching and outcrop sampling and ground geophysical surveys. Details of previous exploration are summarized in a NI43-101 report entitled 'Technical Report – Nordeau Gold Mineral Properties' authored by MRB & Associates, March 1, 2009.
Geology	Deposit type, geological setting and style of mineralisation.	Gold deposits on the Nordeau project are greenstone-hosted gold deposits and they can generally be considered to be a part of the orogenic family of gold deposits. The Nordeau project contains a sequence of volcano-sedimentary rocks that is known as the Trivio structural domain, a kilometres-wide deformation corridor interpreted as the eastern extension of the larder lake – Cadillac tectonic zone.Au Gold mineralization is categorized into two types of epigenetic gold occurrences: i) Gold mineralisation in silicified lodes with disseminated to semi-massive sulphides (arsenopyrite, pyrrhotite and pyrite) spacially related to sedimentary banded iron formations. Secondary quartz veining is commonly associated with this type of gold mineralisation. ii) Structurally controlled gold mineralisation in altered and sheared zones with quartz or quartz carbonate veins parallel to the schistosity and shear zones (most likelt to be found in volcanic units). Associated disseminated sulphides include arsenopyrite, pyrite and minor chalcopyrite; graphitic horizons are common. Both types of mineralization occur as free gold associated with sulphide minerals ranging from 1% to 5% when in quartz veins to as much as 20% to 50% when in association with magnetite iron formations.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Details of historic exploration results are summarized in a NI43-101 report entitled 'Technical Report – Nordeau Gold Mineral Properties' authored by MRB & Associates, March 1, 2009.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	No Exploration Results reported
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Not applicable

Criteria	Explanation	Commentary
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Exploration results are not being reported for the Mineral Resource area.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Exploration results are not being reported for the Mineral Resource area.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Exploration results are not being reported for the Mineral Resource area.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No known or documented metallurgical test work has been carried out on the Nordeau property.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Future work programs are being assessed with a view to extension drilling of high priority areas.

Section 3: Estimation and Reporting of Mineral Resources – Nordeau West Deposit

Criteria	Explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Data in the GEMS database provided for use in the Mineral Resource estimation was validated using software validation programs to check for erroneous data entries. All reported errors were corrected in the database against original data sources. The drillhole database used for the Mineral Resource estimation is considered to be of acceptable quality with no significant errors.
	Data validation procedures used.	Drillhole data was displayed and reviewed in 3D and assorted plan and section views to check for other possible location, deviation or similar related errors. No significant errors were found.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Qualified Person under NI43-101 responsible for the Mineral Resource estimate has visited the project on numerous occasions, most recently in October and November 2016.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The level of confidence in the interpretations of the mineralised domains is reflected by the historic and foreign Mineral Resource classification. Alternative geological interpretations may be developed with further drilling although it is likely these would not significantly affect the global resource estimate, but could affect any local estimates.

Criteria	Explanation	Commentary
	Nature of the data used and of any assumptions made.	Approximately 10% of drilled metres intersected interpreted mineralisation. Sampling has been undertaken across the mineralized intersections and typically through to background unmineralised adjacent intervals, thereby effectively bracketing the mineralised intersections.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	In the areas of close-spaced drilling, the impact of alternative interpretations is considered to be minor. Away from the close-spaced drilling, alternative interpretations will have an increasing local impact, but are unlikely to materially impact the larger scale historic and foreign Mineral Resource estimate.
	The use of geology in guiding and controlling Mineral Resource estimation.	The underlying geology of the Nordeau West deposit empirically controls the gold endowment. The mineralised zones have been interpreted in 3D and digitized at a 0.5g/t Au cut-off to identify the apparent limits of the mineralised zones.
	The factors affecting continuity both of grade and geology.	Main Zone mineralisation appears largely confined to a single zone that strikes and dips near parallel with the major structures and is characterized by the presence of strong shearing, alteration, variable quartz veining with up to 10-15% sulphides. Locally, secondary sub-parallel conjugate faults within the deformation corridor cross the mineralised zone disrupting the mineralization into boudinaged or en-echelon zones or lenses. However, Main Zone is remarkably consistent along strike and down-dip. B Zone is a series of weak parallel en-echelon lenses that occur approximately 10m south of Main Zone but are only definable in the upper 250m of drilling.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	The Nordeau West mineralization extends over a 775m strike length, has been drilled to a maximum 700m vertical extent and displays a lense-like morphology. The average intersection length of Main Zone is 8.3m and this is interpreted as near true width. The B Zone is considerably narrower at an average thickness of 2.4m. Both the Main Zone and B Zone are interpreted to extend from the base of overburden which is between approximately 10-15m below surface. Main Zone remains open at depth although the deposit trends out of the current property boundary. The deposit trends 110° in strike and -65° in dip to the north.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Domaining of the mineralization was undertaken for two domains only being Main Zone and B Zone. Block modelling was established in the GEMS software system. Block model geometry is summarized below. Block model origin: 333,050mE, 5,319,400mN, 5400m Elevation No. block model rotation (i.e., x=E, y=N, z=Elevation) Block cell dimensions: 5m (E), 2.5m (N), 5m (Elevation) No. of columns: 320 (N) No. of Rows: 320 (E) No. of Levels 210(Elevation) Search-interpolation ranges used for Indicated Resource Estimates: ~66% of indicated range for x and y axis 50% of x and y axis range for samples >8.5 g/t Au z-axis increased to 15m to allow for variations in strike/dip z-axis for high grade samples >8.5 g/t Au restricted to 3.0m Ellipse 1 Principal X-Axis along Az 090° Dip -30° High Grade >8.5 g/t Au Ranges Range X – 50m Range X – 25m Range Y – 35m Range Y – 17.5m Range Z – 15m Range Z – 3m Ellipse 2 Principal Y-Axis along Az 270° Dip -60° High Grade >8.5 g/t Au Ranges Range X – 35m Range X – 17.5m Range Y – 50m Range Y – 25m Range Z – 15m Range Z – 3m Search-interpolation ranges used for Inferred Resource Estimates 133% of indicated range for x and y axis 100% of x and y axis range for samples >8.5 g/t Au z-axis increased to 20m to allow for variations in strike/dip z-axis restricted to 6m for high grade samples >8.5 g/t Au Ellipse 1: Principal X-Axis along Az 090° Dip -30° High Grade >8.5 g/t Au Ranges Range X – 100m Range X – 50m Range Y – 70m Range Y – 35m Range Z – 20m Range Z – 6m Ellipse 2: Principal Y-Axis along Az 270° Dip -60° High Grade >8.5 g/t Au Ranges Range X – 70m Range X – 35m Range Y – 100m Range Y – 50m Range Z – 20m Range Z – 6m

Criteria	Explanation	Commentary
		Grade estimation was carried out on an inverse distance squared algorithm. Grade interpolation was first completed using the ellipse ranges defined for estimating Indicated Resources. Ellipse 1 oriented on the shallow NE plunge was used for the first interpolation populating a total of 14,924 blocks with grade. A second interpolation using Ellipse 2 oriented on the steep NW plunge up-dated only blocks with 0 grade and populated an additional 2,900 blocks with grade.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Previous resource estimation was undertaken prior to NI43-101 standard and is not considered a useful comparison.
	The assumptions made regarding recovery of by-products.	No assumptions of recovery of any by-products has been made.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	No estimation is made of deleterious elements or other mineral components in the identified mineralisation.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	The parent cell size was 5.0 m in easting, 2.5 m in northing and 5.0 m in elevation. The drillholes are typically located on 25m and 50m spaced sections with wide-spaced drilling intersections up to 60-100m apart on average in the plane of the mineralization. Drillholes that intersected the shallower zones of mineralization (approximately 250m below surface) are moderately spaced on average 25-50m apart.
	Any assumptions behind modelling of selective mining units.	No assumption regarding the selective mining unit have been made.
	Any assumptions about correlation between variables.	No assumptions about correlations have been made.
	Description of how the geological interpretation was used to control the resource estimates.	The contacts between the main geological units were interpreted and digitized to use as a guide to the interpretation of the mineralized zones.
	Discussion of basis for using or not using grade cutting or capping.	All domains were capped at 8.5 g/t Au, with the cap values being derived from log-probability plots.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	The resultant block model was validated by visually comparing the estimated block grades with the capped-composite grades in cross-section and plan views. In general, a good correlation was observed between block grades and neighbouring composites.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied*	The Mineral Resource estimate is reported at a 2.75g/t Au cut-off grade. This is based on economic parameters appropriate at the time of the resource estimation.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	No assumptions on mining methods have been applied as part of the Mineral Resource estimate.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is*	No metallurgical factors or assumptions have been used in the Mineral Resource estimate.

Criteria	Explanation	Commentary
	always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	No environmental factors or assumptions have been used in the Mineral Resource estimate.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The only recorded bulk density determinations are from 6 core samples from a historic diamond drill hole. The average bulk density is 2.90 g/cm3 and this value is assigned to the Main Zone and B Zone block models. The assigned bulk density value is appropriate for the style of mineralization comprising 10-15% disseminated sulphides in metavolcanics/metasedimentary host rock-types. .
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,	The average of the 6 recorded specific gravity measurements is 2.90 g/cm^3
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	The historic resource and reserve estimates although not compliant by current NI43-101 regulations used a specific gravity of 2.90 for calculations. Considering further that the mineral zones are frequently logged with up to 10-15% sulphides supports justification for using a specific gravity of 2.90 to calculate resource tonnage
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories*	Mineral Resource classification has been based on the following: • Indicated Mineral Resources are those areas where the geology **and** grade continuity has been demonstrated to a confidence level sufficient to support this classification by drilling density of approximately 25 to 50m spaced drilling, high level of understanding of the geological controls and estimation confidence. • Inferred Mineral Resources are those areas where geological continuity has been demonstrated, but grade continuity is inferred or extrapolated using broader spaced drilling.
	Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	The resource classification applied takes into account all available factors, including the current understanding of geological and grade continuity, the available spatial distribution of data and the overall interpretation.

Criteria	Explanation	Commentary
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The resource classification suitably reflects the Qualified Person's view of the deposit.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No audits carried out
	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate	The relative accuracy and confidence is reflected in the assigned Mineral Resource classification.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used	Indicated and Inferred Mineral Resources are considered global estimates.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available	Not verified