NI 43-101 TECHNICAL REPORT ON THE TEMBO GOLD PROJECT, THE UNITED REPUBLIC OF TANZANIA

Prepared for Tembo Gold Corp.

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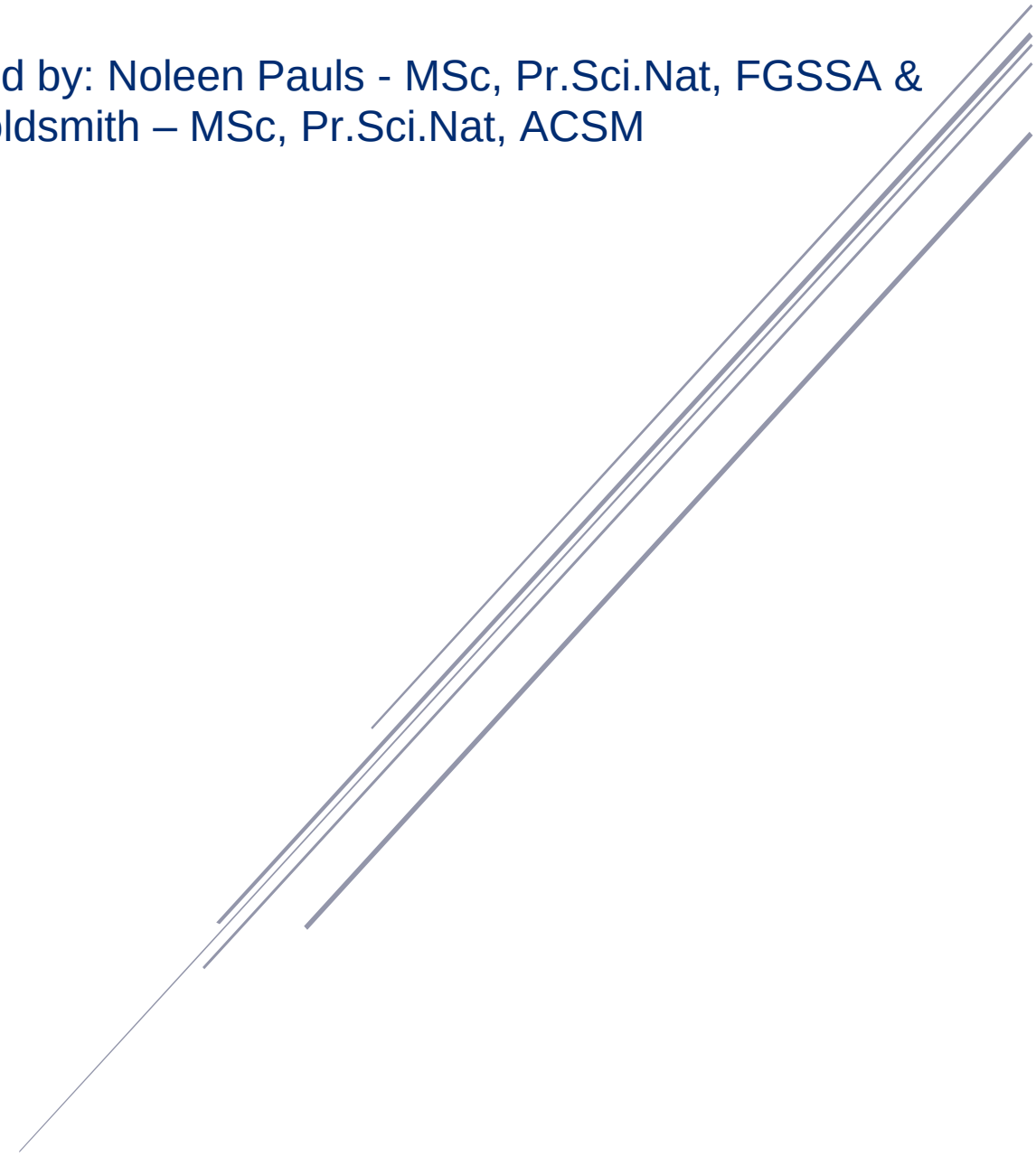

Effective Date: 30 June 2022

DATE AND SIGNATURE

Effective date: 30 June 2022

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Dated: 14 July 2022

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1 SUMMARY

1.1 Property Description and Ownership

The Project area which is approximately 32 km^2 is located in the Geita Region in northwest Tanzania (Figure 1). It is centered at longitude 32°25'46" East and latitude 3°11' 57" South.

The Property comprises one Prospecting License (PL11563/2021) covering approximately 31.39 km^2 (Mining Commission, 2021). The PL is 100 % held by The Mineral Industry Promotion and Consulting Company Limited ("MIPCCL"), Tembo's subsidiary in Tanzania.

The Bulyanhulu Gold Mine is situated immediately to the southeast of the Project.

1.2 Geology and Mineralization

The Tembo Project is located in the center of the Sukumaland Greenstone Belt and is underlain by the Nyanzian Group, which consists of highly deformed mafic metavolcanics, lesser felsic metavolcanics, banded iron formation and fine-grained clastic sediments that have been metamorphosed to greenschist facies.

Bedrock exposure over the Project area is limited.

Gold mineralization is generally associated with sulphide mineral assemblages in varying proportions. In some drillholes, gold is found with pyrrhotite, lesser chalcopyrite and pyrite while at other targets gold accompanies increased pyrite.

The best gold mineralization has been found in the areas close to the interpreted intersection points of the northeast-southwest or northwest-southeast cross-shears and the main east-west shear zones. Some gold mineralization also appears concentrated in shear zones hosted by pillow lavas and in the thick variable package of metabasalts and porphyritic meta-volcanic rocks.

1.3 Status of Exploration

Between 2011 and 2014, Tembo conducted a phased exploration program comprising review of historical work, geological mapping, a light detection and ranging "LiDAR" survey, reinterpretation of an aeromagnetic survey, ground survey, geochemical sampling and drilling.

The abovementioned exploration has been the focus of this Technical Report.

A 7,000 m diamond drilling ("DD") program commenced in June 2022. Initially, 13 drillholes, comprising approximately 2,280 m, have been planned at previously drilled targets, i.e. Ngula 1, Mgusu, Nyakagwe East, and Nyakagwe Village, and have been sited parallel to and or offset from well-mineralized historical drillholes. The outcome of these holes will determine the remainder of the program.

1.4 Conclusions and Recommendations

Gold mineralization, as demonstrated by artisanal workings, historical work and Tembo's exploration, exists on the Project. Drilling conducted during the 2012 – 2014 campaign has shown the presence of significant gold mineralization in a number of structures on Ngulu 1, Nyakagwe East, Nyakagwe Village and Mgusu.

Follow up drilling as recommended by the authors has begun at the above areas and will target previous anomalous gold analytical results, and will endeavor to provide enhanced structural information and grade distribution knowledge with the aim of drilling out a resource in the future. Approximately 50 holes for a total meterage of 7,885 m are planned.

Prior to resource modeling, the authors recommend a thorough review of the Phase 1 drilling information. The authors further suggest an airborne LIDAR survey to determine the current extent of the artisanal mining activity on the Project.

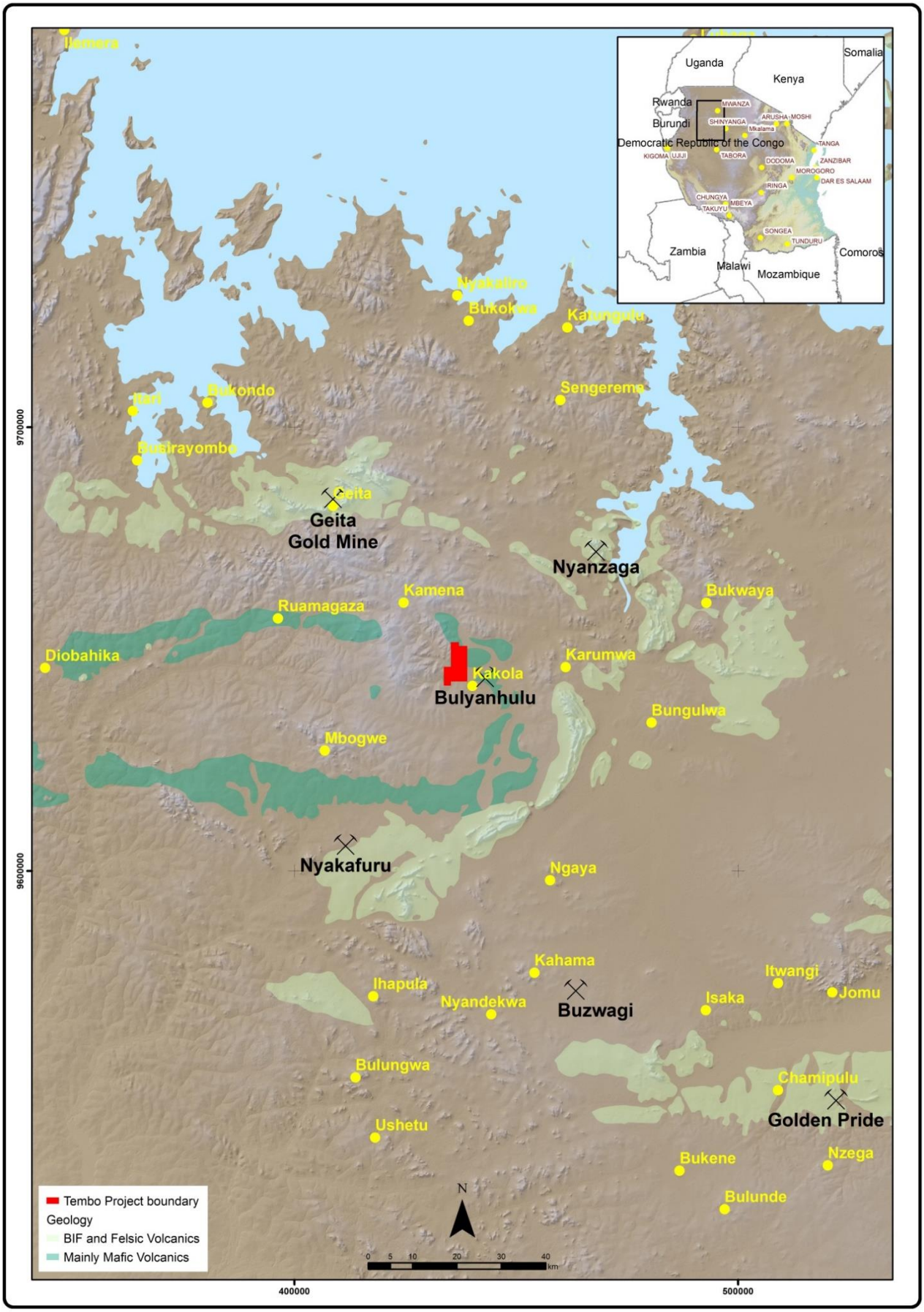


Figure 1: Locality plan of the project

2 INTRODUCTION

Tembo Gold Corporation ("Tembo") is a Canadian listed gold exploration and development company, focused on projects in Africa. The company's flagship asset is the Tembo Gold Property (the "Tembo Project" or the "Project") in the United Republic of Tanzania ("Tanzania"). The Project is located in the Lake Victoria goldfield district, a geological terrain and mining belt hosting several multi-million-ounce deposits.

2.1 Scope of Work

Tembo commissioned an Independent Technical Report (the "Report") on the Tembo Project to recommend additional work to further advance the property.

The Report has been prepared to include disclosure of exploration activities up until 30 June 2022.

2.2 Terms of Reference

This report has been prepared to comply with disclosure and reporting requirements set forth in the Canadian National Instrument 43-101 and Form 43-101F1. The quality of information and conclusions contained herein is based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report.

2.3 Primary Sources of Information

Information and data contained in this technical report were sourced from hard copy files and digital data archived on a server at the Tembo field office. Other information in this report came from technical papers and reports on the Project by authors cited throughout the text and listed in the Reference section at the end of this report.

The authors have endeavored, by making all reasonable enquiries, to confirm the authenticity and completeness of the technical data upon which the Report is based. A final draft of the report was provided to Tembo, along with a written request to identify any material errors or omissions prior to lodgment.

A current site inspection was conducted from 31 May 2022 – 3 June 2022 by Noleen Pauls, during which all steps of the Phase 1 drilling, logging, sampling and data capture were reviewed. These steps are expanded on under Item 12.

3 RELIANCE ON OTHER EXPERTS

Information pertaining to the Prospecting License ("PL") discussed in Section 4.2.1 is extracted from the Prospecting License issued by Yahya I. Samamba, Acting Executive Secretary of the Ministry of Minerals Mining Commission on 23 March 2021.

The list of Primary Mining Licenses ("PMLs") provided in Section 4.2.2 was supplied by John Fleming, Tembo Exploration Manager on 31 May 2022. The authors confirmed these PMLs in the online Mining Cadastre Portal (Tanzania Mining Cadastre Portal).

The status of surface rights in Section 4.3 and environmental liabilities in Section 4.4 as at 30 June 2022 was supplied in an email by Dave Scott, President and CEO of Tembo on 14 June 2022.

The authors of this report are not qualified to provide commentary on legal and environmental issues associated with Tembo and/or its subsidiaries' right to the Project and have relied on the information as provided above.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Project Location and Area

The Project is located in the Kahama, Geita and Nyang'hwale Districts of the Geita Region in northwest Tanzania. It lies approximately 84 km southwest of Mwanza and 35 km southeast of Geita, the nearest large center (Figure 1). It is centered at longitude 32°25'45.684" East and latitude 3°11' 57.367" South and covers an area of approximately 31.39 km^2.

Geologically, the Tembo project is situated in the Lake Victoria goldfield in the Sukumaland greenstone belt, an important site for gold mining and exploration in Africa.

4.2 Mineral Tenure, Permitting, Rights and Agreements

4.2.1 Prospecting Licenses

The Project comprises one Prospecting License ("PL") to prospect for gold (PL11563/2021). The PL is held by The Mineral Industry Promotion and Consulting Company Limited ("MIPCCL"), Tembo's subsidiary in Tanzania (Mining Commission, 2021).

The PL is valid until 20 March 2025. During the four-year term, the holder of the license must pay annual rent of $US 20/km^2 and must undertake minimum exploration expenditures of $US 300/km^2. At the end of the initial four-year term, and at the option of the license holder, 50 % of the area of the original Prospecting License may be reapplied for, for a three-year term, referred to as the first renewal period. At the end of the first renewal period the license holder may apply for a second renewal of a two-year term for 50 % of the first renewal license area. Annual rental fees will apply.

In addition to these obligations of license holders, quarterly reports on activities are required to be submitted to the Ministry of Energy and Minerals and summary reports of activities during the period which a license was held are required to be submitted with applications for renewal of a license along with financial statements demonstrating the financial viability of the applicant.

There is a 6 % royalty on the gross value of metallic minerals (including copper and gold) produced by a miner from his license and payable to the Government of the United Republic of Tanzania. In

addition, the amendments of 2017 introduced a clearing fee of 1 % (as a new requirement) on the value of all minerals exported outside Tanzania (Special Bill Supplement No 4, 28 June 2017).

There are no additional permits required under the Mining Act to perform early stage drill programs.

4.2.2 Primary Mining Licenses

A number of Primary Mining Licenses ("PMLs") on which local artisanal miners are active, lie within the Project area. Tembo has fostered good relationships with these miners. Thirteen of these PMLs are held by Nyati Resources Ltd, with which Tembo has a joint venture agreement (Table 1 and Figure 2).

Table 1: Primary Mining Licenses within the Project area

PML	Granted
002220LVWZ	11 November 2016
002221LVWZ	11 November 2016
002222LVWZ	11 November 2016
002223LVWZ	11 November 2016
002224LVWZ	11 November 2016
002225LVWZ	11 November 2016
002228LVWZ	11 November 2016
002229LVWZ	11 November 2016
002318LVWZ	28 December 2016
002319LVWZ	28 December 2016
002320LVWZ	28 December 2016
002321LVWZ	28 December 2016
002323LVWZ	28 December 2016

4.3 Surface Rights

In terms of the Mining Act 2010, a prospecting company is granted free access to areas held under valid mineral rights. Most of the project area belongs to the villages and is allocated to villagers for their use. Tembo has good relations with the communities that live in these villages and advises land users of its activities through the village leaders. Arrangements for access and compensation when a drill pad or other invasive activity encroaches on agricultural land are finalized before exploration commences.

4.4 Environmental Liabilities

The Project is not subject to any known environmental liabilities.

4.5 Major Risks

There is extensive artisanal activity on the Project, with some workings dating back 30 to 40 years.

In addition to large areas of rubble mining, there are linear arrays of shafts in excess of 13 km in strike extent along the structural directions, NW, SE and EW. Artisanal workings are found on all the Project targets. A new artisanal working has sprung up on the NW extension of the Buly target, termed Mwasabuka.

It is estimated that there are more than 1,000 active miners, with a large number also processing the rock within the PL area.

Most of these workings and operations are illegal, with no legal license held by the workers. Tembo has reported these to the authorities and through continuous security efforts does not allow the numbers at any working to become too many before informing the government, who is helpful in removing illegal miners when required.

There are a number of PMLs within the PL area; 13 of these are held by Nyati Limited with whom Tembo has a JV agreement, and around 22 are held by other 3rd parties (all Tanzanian entities).

There are no other significant factors and risks that may affect access, title, or the right or ability to perform work on the Project.

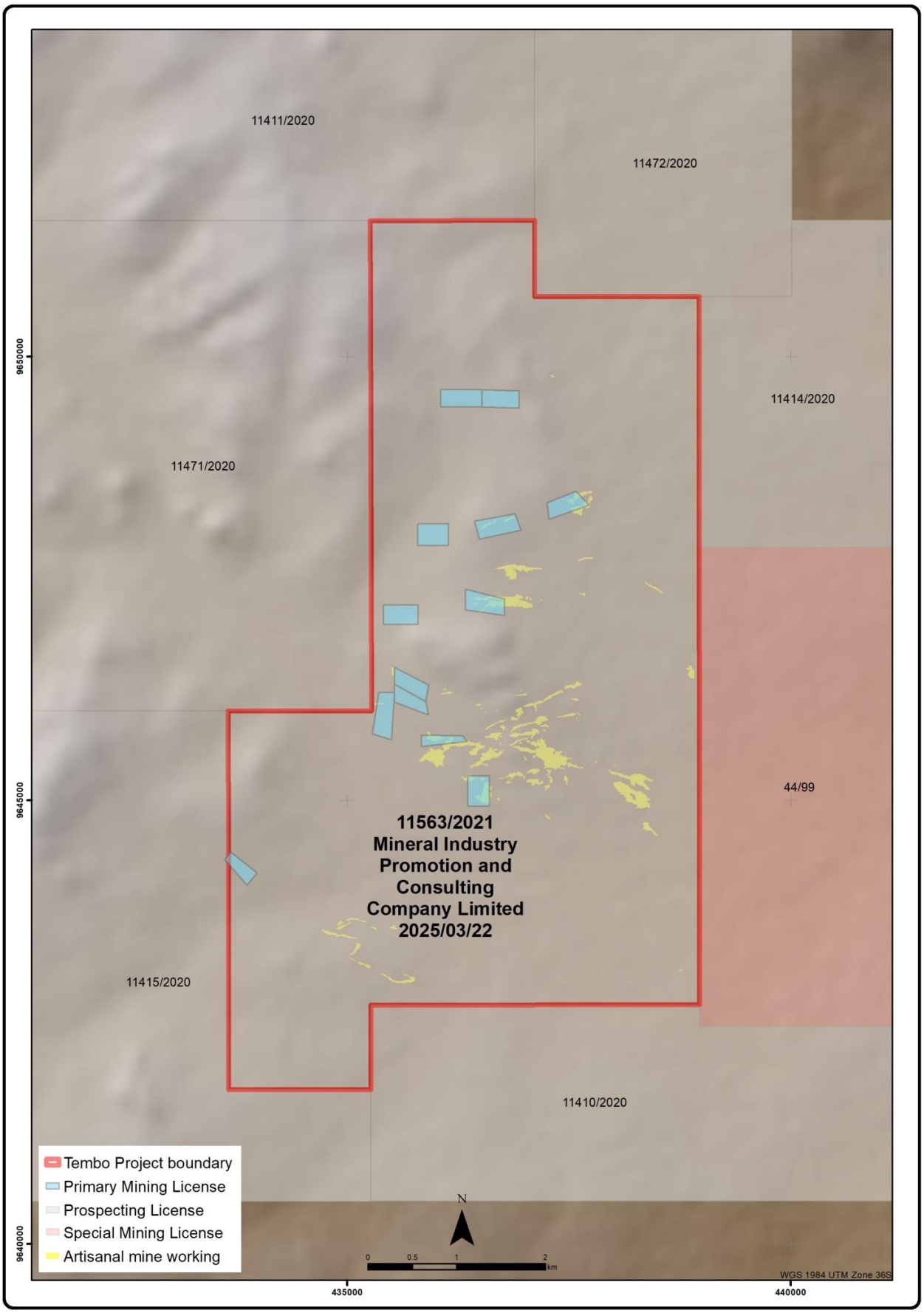


Figure 2: PMLs held by Nyati Resources Ltd over the Project, highlighted in blue

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

On the Project, exploration activities are possible throughout the year, although certain tracks are only passable by 4x4 vehicles.

A stretch of 45 km gravel road links the Project to Geita and a good tarred road runs from Geita to Mwanza. The crossing of Lake Victoria at the Gulf of Mwanza is currently by government ferry. A bridge linking Kigongo and Busisi, connecting Tanzania's Mwanza and Geita regions, is under construction and will replace the ferry. Completion is scheduled for July 2023.

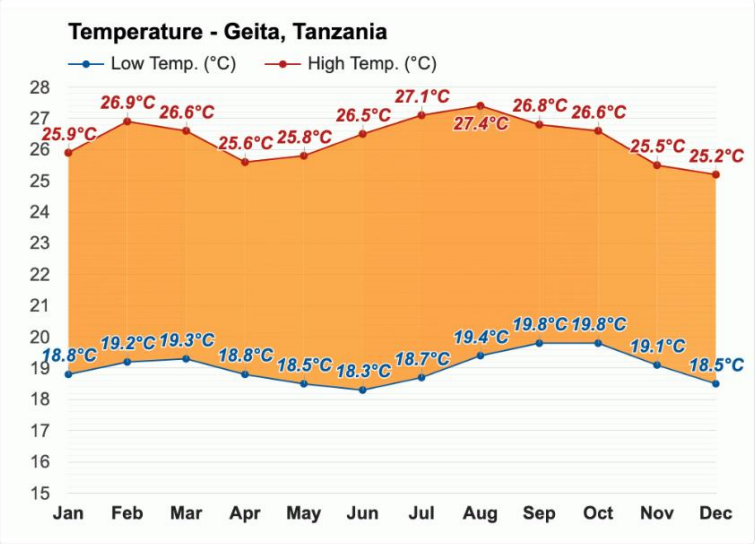
Julius Nyerere airport in Dar es Salaam and the Mwanza airport provide international and domestic flights. Charter flights to Bulyanhulu and Geita Gold Mines are possible.

5.2 Climate and Physiography

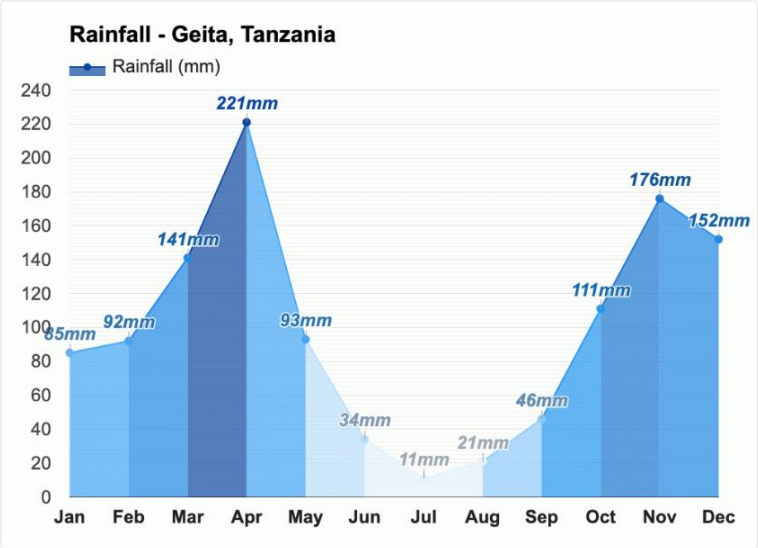
The Geita District has a highland equatorial wet-dry weather pattern with two annual wet seasons (short rains from September to December and heavy rains from March till the end of May) with a mean annual rainfall of ~980 mm. June to August/September is a distinct dry season. The area's annual minimum and maximum temperatures are between 14°C and 32°C (Dobchuk, 2015).

The following is sourced from https://www.weather-atlas.com/.

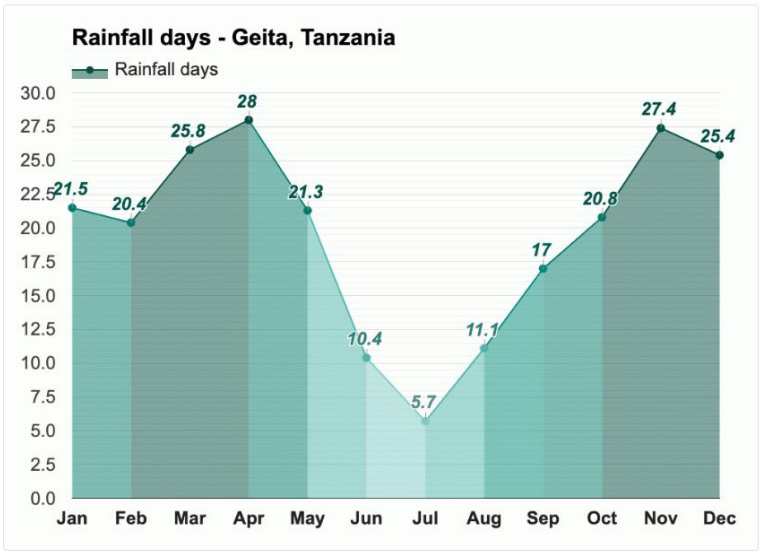
The warmest month (with the highest average high temperature) is August (27.4°C). The month with the lowest average high temperature is December (25.2°C).



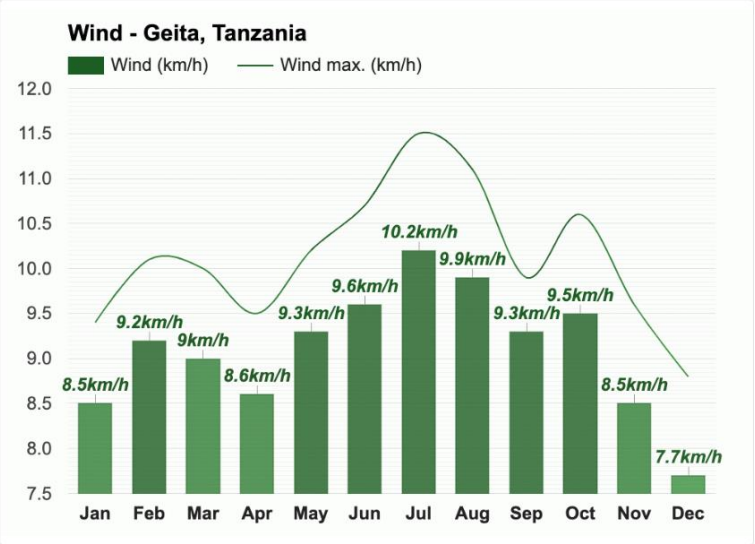
The wettest month is April with 221 mm of rainfall and the driest month is July with 11 mm.



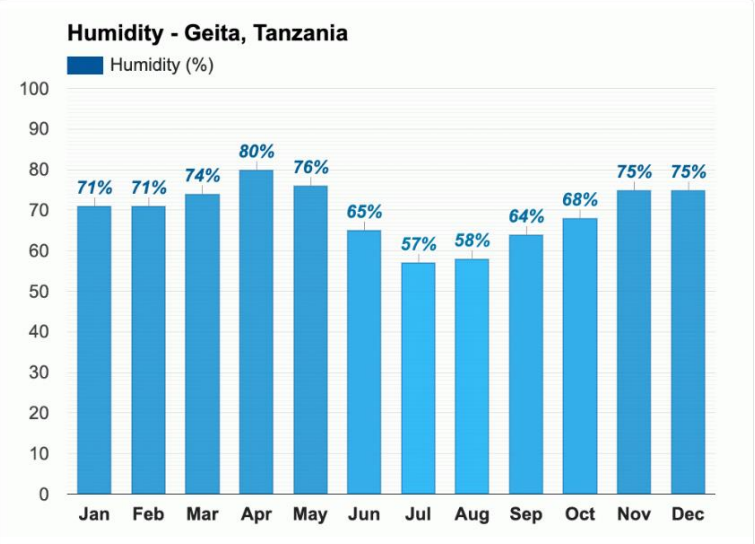
The month with the highest number of rainy days is April (28 days) while July has the least rainy days (5.7 days).



July is the windiest month with the highest average wind speed (10.2 km/h), while the calmest month is December (7.7 km/h).



April has the highest relative humidity (80 %). July has the lowest relative humidity (57 %).



Climatic conditions do not adversely impact exploration activities on the Project.

5.2.1 Topography and Vegetation

The Geita region is characterized by undulating land with sporadic hills and mountains. The project area is gently rolling hills and flat savannah between 1,240 mamsl and 1,370 mamsl. Upland areas are covered with secondary scrub and sparse forests. Low-lying areas are typically characterized by black cotton soils, loam, sand, sandy loam and clay loam soils.

5.2.2 Rivers and drainages

The Bulyanhulu River drains the southern part of the project area, while its tributaries, the Bujula and Nyamigogo creeks, respectively drain the western and eastern parts.

5.3 Local Resources and Infrastructure

5.3.1 Local Resources

The Geita region is connected to the national electricity grid with the power supply line connecting the small towns of Kasamwa and Geita. Power is supplied to site by the Tanzania Electric Supply Company Limited, a Tanzanian parastatal organization wholly owned by the government of Tanzania.

The region has coverage of mobile telephone services from five service providers, namely Vodacom, Halotel, Airtel, Tigo and TTCL providing voice and data.

Water supply in the region comes from Lake Victoria, with rivers, streams, shallow wells, bore holes, rain water harvesting and springs supplementing this supply.

Water, fuel and food for the Project are purchased from the surrounding villages while the towns of Geita and Mwanza provide most of the exploration supplies. The water supply is sufficient for Tembo's current exploration on the property, but additional water supply would be needed to commence any mining operation.

Local labor is sufficient for the current exploration programme.

5.3.2 Infrastructure

About 58.1 % of road network in the region is passable throughout the year. The road network measures around 8,000 km, with around 4.7 % being tarmac, 25 % gravel, and 70.3 % earth.

Geita (Chato) Airport is located near the south western shores of Lake Victoria, approximately 14 km from the city of Chato. Geita Region has another two airports managed by Geita Gold Mine and Rubondo National Park, which exclusively serve the interests of the mine and park.

Geita Region has four ports: Nkome, Chato, Nyamirembe and Muganza. It also has Nungwe Harbor, about 40 km from Geita Town, which has the ability of docking cargo ships. Some local vessels ferry people and cargo across Lake Victoria.

The possibility exists for Tembo to acquire surface rights for potential mining operations, including tailings storage areas, waste disposal areas, heap leach pad areas and processing plant sites. The land would be purchased either from the village or from the landowner if it already has a certificate of occupancy. Purchase of land is approved and channeled through the Ministry of Lands. Compensation is paid if there are those who are legally using the land who are displaced or whose assets such as homes are lost to them.

6 HISTORY

Although parts of the Project area have had a long history of artisanal gold mining, there is no recorded information concerning mineral exploration on what is now the Tembo Project prior to the 1990s.

In the early 1990's, East Africa Mines PLC ("EAM"), a subsidiary of Spinifex Gold Ltd ("Spinifex"), carried out exploration programs on the Ikina Reefs property.

In the mid 1990's Lakota Resources Inc ("Lakota"), now Tembo Gold Corp., acquired interests in prospecting licenses in the area.

In 1999, Universal Gold N.L. ("Universal") optioned the Bemuda property, which adjoins the Ikina Reefs property to the north, from Lakota and conducted a soil sampling program. Later that year, Universal's interest in the property was re-acquired by Lakota.

Lakota entered into an option agreement with Orezone Resources Inc ("Orezone") for the exploration and development of all of Lakota's Tanzanian holdings in 2000. In February 2001, the option agreement with Orezone was terminated.

In 2002 EAM completed an 836-hole (8,000 m) RAB drilling program and a RC drilling program comprising 83 holes (1,140 m).

Lakota consolidated 3 contiguous groups of licenses (Tannor, Ikina Reefs and Bemuda properties) to make up the area of the Tembo Project in about 2003.

In September 2003, Lakota entered into an option agreement with Orogen Holdings (BVI) Limited ("Orogen"), a subsidiary of Gold Fields Limited ("Gold Fields"), which lasted until February 2005.

6.1 Historical Mineral Resource and Mineral Reserve Estimates

There are no historical Mineral Resource or Mineral Reserve estimates on the Project.

6.2 Historical Production

There is no historical mining production on the Project.

7 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Tembo Project is situated in the Archean age Tanzanian Craton which extends through central Tanzania, western Kenya and south-eastern Uganda (Figure 3). The Project is located in the center of the Sukumaland Greenstone Belt, two intermittently exposed arcs of metavolcanic and metasedimentary rocks surrounded by granitoid rocks.

Gabbro, pillow basalt and subordinate felsic lava flows and pyroclastics of the Lower Nyanzian Group make up the inner belt while the outer belt which is predominantly composed of banded iron formation (BIF), felsic pyroclastic and lava flows, and carbonaceous shales represents the Upper Nyanzian Group. The upper Nyanzian is unconformably overlain by the Kavirondian Supergroup, composed of coarse clastic metasediments (N Boniface, 2012).

Late Cretaceous and Tertiary age kimberlite pipes also intrude the cratonic rocks. Proterozoic cover rocks–mainly sediments–crop out to the east along the rift valley.

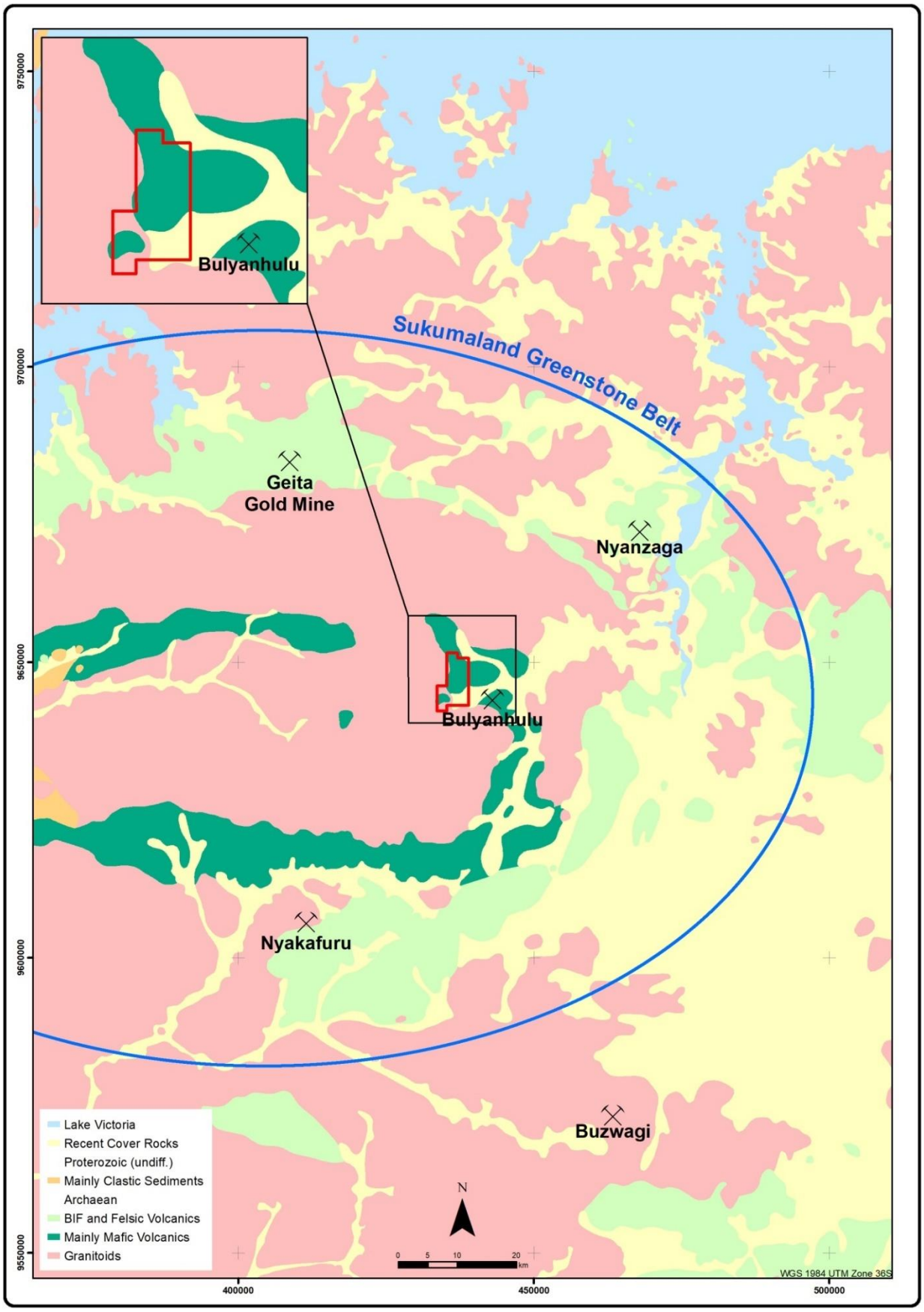


Figure 3: Regional geological setting

Structural analysis indicates that layers of greenstone rocks are folded with a regional fold axis of 320˚/40˚. Metamorphism of the Nyanzian Group rocks is generally greenschist facies as indicated by low-grade metamorphic mineral assemblages (N Boniface, 2012).

The craton was subjected to extensive Tertiary lateritic weathering, resulting in the development of ferricretes and saprolites.

Gold deposits are principally hosted within the greenstones, but are not entirely restricted to these units.

7.2 Local and Project Geology

The Tembo Project is underlain by the Nyanzian Group, which consists of highly deformed mafic metavolcanics, lesser felsic metavolcanics, banded iron formation and fine-grained clastic sediments that have been metamorphosed to greenschist facies (Figure 4).

Although bedrock exposure is limited, mafic metavolcanics outcrop sporadically from Nyakagwe Hill in the south to the north of the Project. To the east and west of the Project, the belt of mafic metavolcanics is intruded by coarse-grained pink to grey, biotite granite of the Bukoli pluton.

GoldSpot (GoldSpot Discoveries Corp., 2021) confirmed the above with their interpretation of the airborne magnetic data that identified a granite unit on the western side of the property, displaying a faulted magnetic signature. The greenstone unit through the central part of the property hosts a series of interpreted intrusive units.

Several other strong magnetic responses in the southern extent of the Project were identified as series of dykes and a gabbroid unit, both on a west northwest–east southeast trend, and an unassigned folded unit. A series of lineaments were identified along narrow magnetic highs mainly within the greenstone unit. These show varying degrees of deformation and offsetting due to the multiple deformation events identified in the structural interpretation. Two sets of faults were also identified, consisting of an earlier set of ductile faults in a roughly east-west orientation, which were offset by a series of later northeast-southwest trending faults.

There is a large upright synform interpreted at Bulyanhulu (the northernmost synform) as depicted in Figure 5. This is consistent with interpretations of large-scale fold geometries by previous workers in the region which has been extrapolated onto the Project.

Two additional similarly scaled upright folds of the same generation (depicted by the antiform and the lowermost synform) were also interpreted from the magnetic data. Two smaller, and likely asymmetric, folds of the same generation were interpreted between the labeled antiform that transects the Ngula area and the labeled synform south of Nyakagwe. A later warping of the folds resulted in the ‘bending’ of the folded stratigraphy from a northwest-southeast trend on the Bulyanhulu Property to an east-west trend on the Tembo Project.

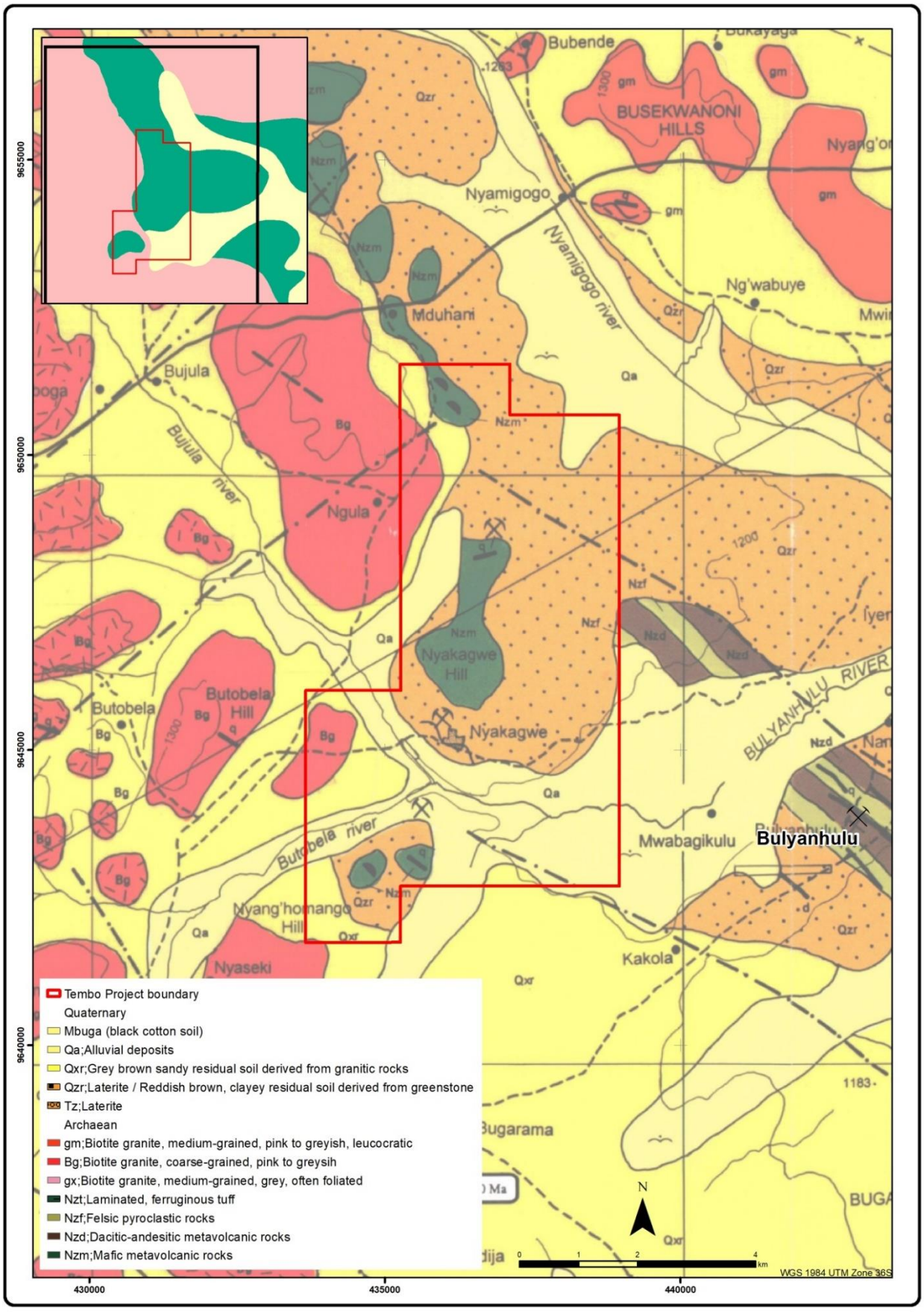


Figure 4: Local geological setting

The interpreted normal faults are depicted in Figure 5 as sub-parallel, northeast-trending blue and pink lines. Blue normal faults are interpreted as down-to-the-northwest sense of movement; pink normal faults are interpreted as down-to-the-southeast movement (GoldSpot Discoveries Corp., 2021).

Immediately southeast of the Project are bands of northwest trending dacites and andesites alternating with tuffs and pyroclastic rocks. The location of these rocks within the Project area has been interpreted from geophysics. These metavolcanic units are interpreted to be the same units as those that host the gold mineralization in the Bulyanhulu Gold Mine.

Ngula 1

The Ngula 1 target consists of at least two sub-parallel, near vertical, anastomosing east-west shear zones within a tightly folded, near vertical package of mafic meta-volcanics (intercalated meta-sedimentary horizons define the northern and southern limits) with a defined strike of 600 m and a width of 200 m.

This package contains numerous intensely deformed, veined and altered shear structures that typically have elevated gold values. A single section through the package may host as many as 5-10 such structures ranging in width from less than one meter to several tens of meters and dipping steeply to the north. Zones of intersection and convergence of the structures are considered to be the favored location for wider zones of mineralization and higher grades.

Alteration is predominantly chlorite-mica-amphibole plus/minus feldspar and many of the highest gold values is found in shear zones associated with these alteration assemblages.

Nyakagwe East/ Nyakagwe Village

Two sub-parallel northwest-trending zones of artisanal workings separated by a dolerite dyke (around 6 m thick) characterize the Nyakagwe East target.

Minor mafic extrusive rocks and coarsely crystalline gabbros have been intersected. A northwest-southeast striking serpentinised ultra-mafic dyke appears to traverse the target area but is probably significantly younger than the host rocks. Andesitic pillow lavas are common throughout the metavolcanic pile. Pyroclastic textures have also been observed in several drillholes.

The internal fabrics of the widespread cataclasites and breccias zones at Nyakagwe East suggest progressive development during a rapid transition from ductile to brittle deformation. This style of deformation is in contrast to the more ductile shearing commonly developed along major lithological contacts at Ngula 1. Extensive silicification and carbonate alteration appear to have taken place in many areas with less chlorite alteration than at other targets.

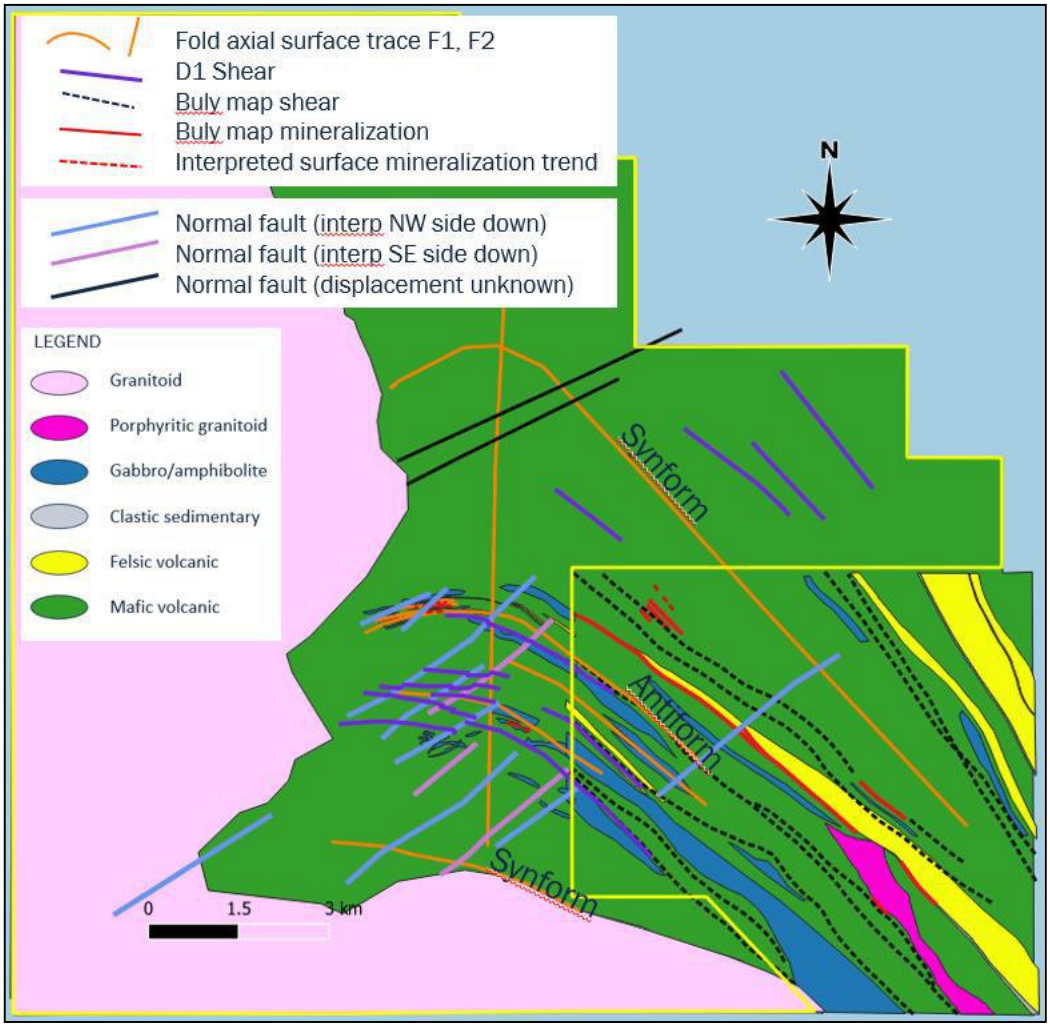


Figure 5: Interpreted geological map of the Tembo Project with the adjoining Bulyanhulu Property (from GoldSpot Discoveries Corp.)

A new artisanal mining operation located immediately to the east of the Nyakagwe Village has exposed a previously unknown east-west trending set of south dipping quartz veins.

The mineralized zones are associated with shearing within mafic to intermediate meta-volcanic host rocks, quartz veining and semi-massive stringers and disseminations of pyrite. Higher grades are correlated with quartz veining and abundant sulphide. These zones strike northwest and are interpreted to dip at 60° to the southwest.

Buly Trend / Iyenze / Ngula2

The Buly and Iyenze targets are on the boundary of the Bulyanhulu Gold Mine license area and may be an extension of the prospective geology. Two northwest-trending structures that host the resource at Bulyanhulu (Reef 1 and Reef 2), are believed to continue in a north-westerly direction on to the Project. Reef 1 is located in a brittle-ductile shear structure located largely within an argillaceous meta-sediment on a mafic-felsic metavolcanic contact. A number of other sub-parallel magnetic lineaments are evident across a broad northwest-striking metavolcanic sequence. These structures

commonly occupy contacts between individual lithological units consisting of stacked metavolcanic flows, alternating mafic and felsic meta-volcanic rocks and associated meta-sediment (Tembo Gold Corp., June 2014)

At Ngula 2, surface geological mapping and a review of the artisanal mining indicate the possibility of more than one trend, including the north-western extension of the Buly Trend (Tembo Gold Corp., January 2013).

7.3 Mineralization

Gold mineralization is generally associated with sulphide mineral assemblages in varying proportions. In some drillholes, gold is found with pyrrhotite, lesser chalcopyrite and pyrite while at other targets gold accompanies increased pyrite.

The best gold mineralization has been found in the areas close to the interpreted intersection points of the northeast-southwest or northwest-southeast cross-shears and the main east-west shear zones. Some gold mineralization also appears concentrated in shear zones hosted by pillow lavas and in the thick variable package of metabasalts and porphyritic meta-volcanic rocks.

The sulphide mineralization tends to be concentrated in the larger shear zones and in the altered host rocks adjacent to these structures. Small quartz veinlets can also contain appreciable amounts of sulphide away from areas where observable shearing has occurred. The margins of basaltic pillow lavas commonly host abundant pyrrhotite, pyrite and chalcopyrite but these are not generally associated with gold mineralization unless shear zones are developed in the vicinity.

Pyrrhotite is the dominant sulphide with lesser pyrite and chalcopyrite. It can be finely disseminated in the more intensely deformed zones of the shear zones or can occur as blebs, masses and layers associated with more siliceous and chloritized regions. Pyrrhotite associated with chalcopyrite can also be found concentrated along milky and smoky quartz vein margins or as fine stringers or replacement blebs within the veins themselves.

At Ngula 1 and Ngula 2, gold mineralization is thought to be entirely hosted by extensive, relatively ductile shear zone systems that cut across the package of metabasalts, metasedimentary rocks and pillow lavas. These primary shears are frequently associated with pyrrhotite, chalcopyrite and pyrite mineralization hosting variable gold content. High grade gold mineralization is considered to occur where less prominent secondary structures (northeast and possibly northwest trending) intersect the primary east-west shear zones, providing a suitable locus for gold deposition. The meta-sedimentary “marker” horizons are similar to, and may be, the strike extent of the unit that hosts the Bulyanhulu deposit 7 km to the southeast. The mineralized structures are characterized by pervasive chlorite and biotite alteration with abundant pyrrhotite-chalcopyrite assemblages**.**

At Nyakagwe East, free gold has been observed in a discrete quartz vein stock hosted by felsic meta-volcanic rocks. Brittle fluid flow structures such as cataclasites and hydrothermal breccias tend to dominate over smaller ductile shear zones.

The width of the mineralized zones is variable from sub-meter up to +/-25m, and their depths start from near-surface to +/-15m. Further drilling will confirm the extent that the mineralized zones are open at depth as they are often truncated by intrusive bodies.

8 DEPOSIT TYPES

The primary focus of the exploration on the Project is structurally controlled gold mineralization.

A northwest trending structure, host to Reef 1, extends from the adjacent Bulyanhulu Mine onto the Project, and Tembo has used the Bulyanhulu Mine geology as the Project mineralization model to drive exploration programs. Gold at Bulyanhulu occurs in parallel to sub-parallel quartz-sulphide shear-controlled veins. These structures occur primarily at or near lithostratigraphic contacts between felsic volcanic or clastic sedimentary units and other lithologies within the greenstone volcano-sedimentary package. The mineralization strikes northwest and dips approximately 80º northeast.

Gold mineralization occurs in a number of settings on the Project (N Pauls, A Goldsmith, 2012):

- in alluvial deposits found along streams or rivers;
- in eluvial deposits derived from the weathering of gold mineralized zones and found at the overburden/bedrock interface;
- in shear zones; and
- in extensional quartz-filled veins.

9 EXPLORATION

9.1 Historical Exploration

Table 2 summarizes work programs completed on the Project between 1997 and 2011.

Table 2: Exploration conducted by Lakota on the Project 1997 - 2011 (from NI 43-101 2012)

Date	Work Completed
2003	Airborne magnetic and radiometric survey (Fugro Airborne Surveys (Pty) Ltd)
	Regolith mapping
2004	Soil sampling - 965 samples
	Pit soil sampling
	1.5 m pits; 36 samples
	Pit lag soils: 285 samples
	Pit rock samples: 230 samples
	Soil pH - 12,767 measurements
	Rotary air blast drilling – 42 holes, 6,001 m
2005	Soil pH - 4,348 measurements
2006	Soil sampling - 97 samples
	Rotary air blast drilling – 1,392 holes, 14,400 m
2007	Rotary air blast drilling – 667 holes, 4,833 m

9.1.1 Geophysics

Fugro Airborne Surveys (Pty) Ltd (“Fugro”) performed an airborne magnetic and radiometric survey over the Project in 2003.

The magnetic data from the survey was useful for outlining regional scale structural trends in bedrock while the radiometric data assisted in defining major lithologies.

9.1.2 Mapping

Regolith mapping completed in 2003 produced data which was useful in outlining the nature and distribution of different surficial materials.

9.1.3 Soil Sampling

Three soil sampling programs were undertaken between 2004 and 2007. During 2004, samples were also collected at a depth of 1.5 m, and from the overburden-saprolite interface. Results of the surveys indicated the possibility of multiple, north-west trending gold mineralized structures, sub-parallel to the main structure exploited at the Bulyanhulu Mine.

Three rotary air blast (“RAB”) sampling programs were completed, where overburden-saprolite interface and saprolite samples were collected.

9.2 2011 – 2014 Exploration Program

In 2011, Tembo contracted The Mineral Corporation to conduct a phased exploration program comprising geological mapping, a light detection and ranging (“LIDAR”) survey, reinterpretation of the 2003 Fugro survey, ground survey, geochemical sampling and drilling over the Project area. This area is depicted as the green area on Figure 6.

The collation of the LIDAR imagery, delineating artisanal gold workings, along with the historical exploration results and reinterpretations, led to the identification of seven principle targets (Figure 7).

- Ngula 1 - Two areas of east-west trending artisanal workings 300 m apart with a combined strike length greater than 2 km;
- Ngula 2 - Three areas of artisanal workings trending northeast with a combined strike length of 900 m;
- Nyakagwe East - Four parallel workings within 90 m of each other and a combined strike length of approximately 1.7 km;
- Nyakagwe Village - A single zone with intermittent artisanal workings along an east-west trend and a strike length of 1.7 km and a second mining area about 300 m along a possible north-south trend;
- Mgusu - A complex of east-west, northeast and southeast trending intersecting structures totaling 3.1 km;
- Buly Trend - The northwest trending Bulyanhulu structure magnetic lineament, host to Reef 1, extends for 1.3 km onto the Project and has approximately 250 m of hard rock artisanal mining over it; and

- Iyenze - This structure runs parallel to Buly Trend with a magnetic lineament that extends for approximately 1.5 km onto the Tembo Project.

At the end of July 2012, during the drilling program, the management of the Project was transferred from The Mineral Corporation to the Tembo technical team. Exploration work completed on the Project to end July is summarized below under point 9.1.1. This report includes all work completed on the Project during the 2011 – 2014 exploration program, as well as subsequent studies.

9.2.1 LIDAR Survey

AOC Geomatics Pty Limited ("AOC") conducted a LIDAR survey during the fourth quarter of 2011 to provide the Project with a baseline dataset of the topography and infrastructure, define the extent of artisanal workings, and assist in the identification of individual pits and shafts within the mining areas. The survey provided high resolution color ortho-rectified imagery and a digital elevation model. The Mineral Corporation completed the interpretation and final processing.

9.2.2 Fugro reinterpretation

A portion of the 2003 magnetic and radiometric data over artisanal workings was reinterpreted by GRS Consulting ("GRS"). This resulted in a detailed structural analysis of the airborne data and identification and prioritization of gold targets.

9.2.3 Geological Mapping

Nyakagwe Village, Nyakagwe East and Ngula 1 were mapped in 2011 to confirm artisanal mining activity and to gain an understanding of the geological units exploited by the miners.

9.2.4 Ground Geophysics Survey

Two ground magnetic survey traverses were completed as a comparison to the historical airborne data. The airborne data gave better results, which could have been due to the closer spacing and the possibility of the ground magnetic readings being affected by the maghemite concentrations in the ground.

9.2.5 Geochemical Sampling

In August 2011, 32 samples were collected from active artisanal shafts throughout the Project. These samples were analyzed for gold by fire assay and QEMSCAN. Grades ranged from less than 0.5 g/t Au to 58.47 g/t Au in a 4 cm quartz vein. Active artisanal workings were sampled routinely during the exploration program. These samples were considered as random grab samples representative of what was being mined and provided a comparison between production sites.

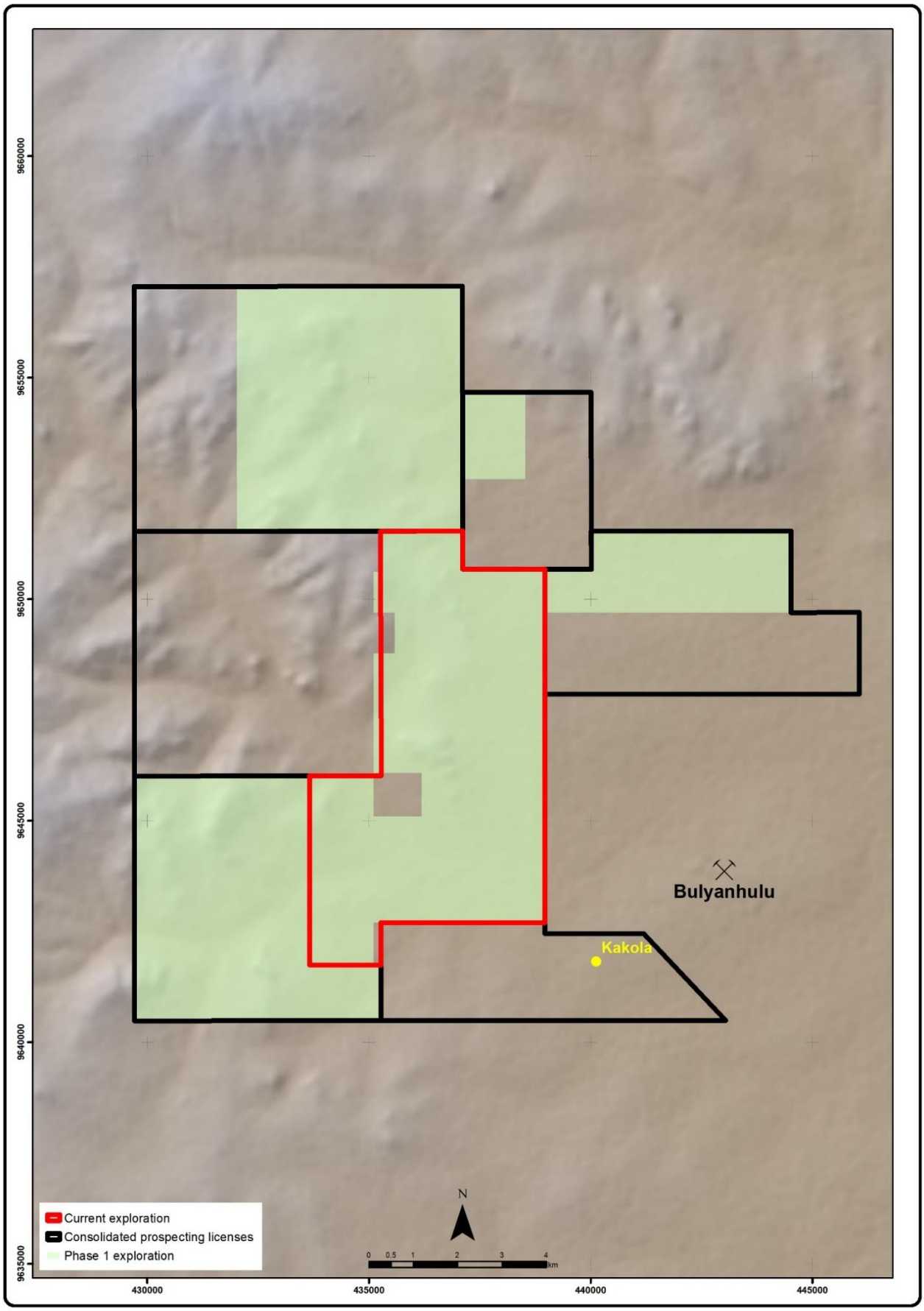


Figure 6: Tembo prospecting license boundaries for different exploration programs

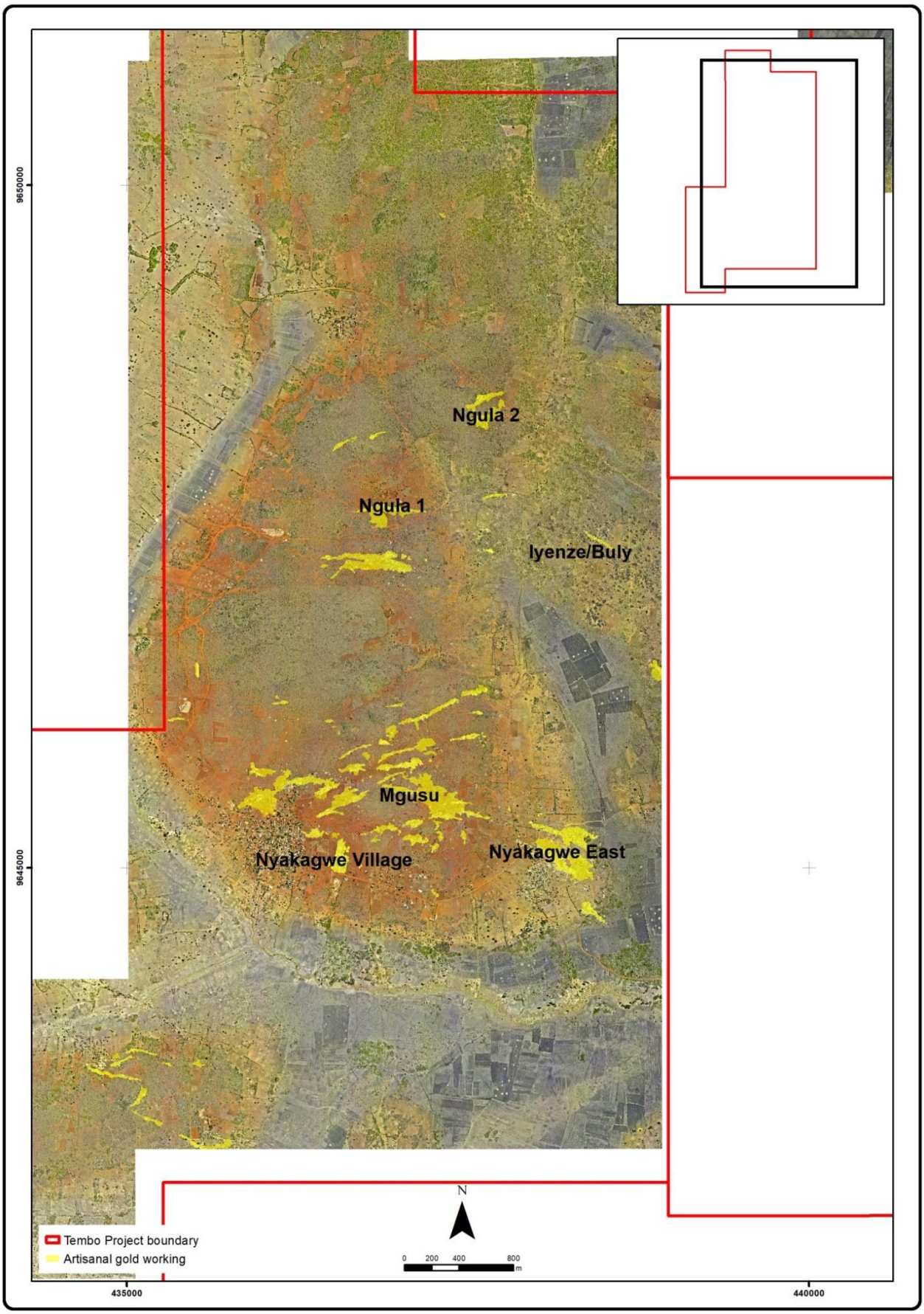


Figure 7: Exploration targets determined in 2011

9.3 2015 - 2020 Exploration Program

Additional work between 2015 and 2020 consisted of:

9.3.1 IP Survey

Spectral Geophysics completed an IP survey measuring chargeability and resistivity during 2014. The survey was designed to probe to depths in excess of 800 m, over a grid adjacent to the Bulyanhulu-Tembo boundary. Initial 200 m spaced northeast oriented lines identified areas of interest, over which the line spacing was closed to 100 m to improve the 3-D model resolution. The IP survey has revealed a weak sub-vertical chargeability anomaly, developed to a depth exceeding 650 m along the Reef 1 trend commencing some 1,500 m from the Bulyanhulu boundary. The geophysical interpretation indicates that the chargeability response increases towards the end of the grid and becomes shallower and is open in that direction. A second chargeability anomaly is located approximately 500 m to the north, extending in depth from -50 m to -450 m where it becomes weaker. This anomaly extends some 600 m along a northwest trend (Tembo Gold Corp., June 2014).

9.3.2 Development of the Ongoing Structural Model

In November 2012, Nick Oliver of Holcombe Coughlin Oliver, a specialist in hydrothermal gold mineralization systems such as those of the Lake Victoria Goldfield, visited the project (Oliver, 2012). The findings of his investigation have contributed to a fuller understanding of the controls and nature of the Ngula 1 mineralization and provided important technical recommendations that assisted with targeting the current drilling phase and 3D modeling of the deposit in order to define a resource.

9.3.3 Artificial Intelligence Computing Technology

In 2020, GoldSpot Discoveries Corp (“GoldSpot”) utilized artificial intelligence computing technology to re-interpret all available data within and in the area surrounding the Tembo Project. The aim of the process was to assess the potential for gold mineralization on the Project. From this, recommendations were made, highlighting favorable new targets and proposed work programs.

Using Tembo’s geophysical data, field mapping data, surface geochemical analyses, 3D surfaces, drilling database as well satellite imagery, GoldSpot geoscientists used domanial expertise to interpret the data generating stand-alone products, including:

- Lineament and lithology interpretations and targets from geophysical data.
- Exploration vector from geochemical data.
- A new geological map with an evolved structural interpretation and exploration targets.
- 3D geology and structural model of the areas drilled.

GoldSpot applied machine learning techniques to the data to:

- identify potential links to gold mineralization hosted within different lithostratigraphic units.
- Identify zones of brittle faulting.
- generate a detailed regolith map.

- generate a prospectivity map.

Thirty-nine new targets were identified and prioritized on the Tembo Project.

9.4 2022 Exploration Program

A strategic review by the Company has concluded that the definition of resources and the identification of areas within the known targets and the many untested targets where significant resource may be developed, is a priority to fast track the project. Current drilling is focused on extending these targets, as well as testing the many remaining targets on the current license area, depicted in red in Figure 6.

10 DRILLING

10.1 Historical Drilling Programs

Table 3 summarizes work programs completed on the Project between 1997 and 2011.

Table 3: Drilling conducted by Lakota on the Project 1997 - 2011 (from NI 43-101 2012)

Date	Type of Drilling	Number of Holes	Meters
1997	Percussion drilling	36	1,017
2004	Reverse circulation drilling	29	2,000
2007	Reverse circulation drilling	66	4,505
2008	Diamond drilling	12	1,865

One percussion, two reverse circulation and one diamond drilling program was completed between 1997 and 2008 to test anomalous areas determined by the soil/RAB programs.

The surface geochemical sampling and drilling provided a number of potential gold mineralized zones (Figure 7) for future drilling programs.

10.2 2012 – 2014 Drilling Program (Phase 1)

A total of 81 diamond drillholes (“DD”) (~22,042 m) and 141 reverse circulation holes (“RC”) (~20,398 m) were drilled on the Project between 2012 and 2014 (Phase 1). The authors have not been able to ascertain whether all abandoned holes’ meters were included in Tembo’s drilling calculations but this could explain the slight discrepancy of meters calculated from the database and those reported by Tembo.

The drilling contractors for the duration of the program were Hall Core Drilling Pty Ltd (“Hall Core”) and Layne Drilling Tanzania Ltd (“Layne”).

Intercepts are provided as zones containing greater than 0.5 g/t Au, while an “inclusive higher grade” intercept includes zones of greater than 2.0 g/t Au. Widths are not corrected for drillhole inclination or dip of the geological zone.

The authors consider that the results in this report accurately and reliably represent the drilling, sampling and analyses as understood from the available information.

Ngula 1

The initial drilling targeted a southern and northern dominant set of east-west structures, identified by artisanal workings and a coincident magnetic lineament. The drilling program consisted of alternating 100 m spaced DD holes and RC hole sections drilled from the south to test the zone at vertical depths between 50 m and 200 m from surface, and 100 m spaced DD drill sections drilled from the north testing to similar depths.

During the Phase 1 drilling program, 32 DD holes (9,552 m) and 46 RC holes (7,510 m) were completed along a strike of approximately 600 m (Figure 8).

Highlights of the intersections obtained to date at Ngula 1 included (Tembo Gold Corp., December 2013):

- TDD0004: 3.13 g/t Au over 25.89 m including 8.87 g/t Au over 3.89 m;
- TDD0005: 10.76 g/t Au over 4.00 m, including 93.3 g/t Au over 0.38 m;
- TDD0041: 22.81g/t Au over 15.00 m from 299.00 m including 34.78 g/t Au over 9.70 m from 302.30 m including 205.00 g/t gold over 1.00 m;
- TDD0054: 8.17 g/t over 11.05 m from 116.95 m;
- TDD0146: 10.70 g/t Au over 1.00 m from 308.00 m
- TRC0001: 38.20 g/t Au over 1.00 m from 85.00 m
- TRC0003: 25.57 g/t Au over 3.00 m from 54.00 m, and 5.28 g/t Au over 4.00 m from 72.00 m
- TRC0008: 3.75 g/t Au over 6.00 m from 35.00 m
- TRC0013: 17.23 g/t Au over 4.00 m from 19.00 m, including 48.80 g/t Au over 1.00 m, and 13.00 g/t Au over 1.00 m from 104.00 m; and
- TRC0014: 19.80 g/t Au over 1.00 m from 114.00 m and 10.00 g/t over 1.00 m from 122.00 m.

Nyakagwe East

A total of 24 DD holes (6,922 m) and 40 RC holes (4,828 m) were completed on Nyakagwe East (Figure 9).

In the Phase 1 program, the DD holes targeted an extensive area of artisanal mining along a northern and southern set of structures, both of which were previously drilled in 2008. The RC holes targeted the east and west projected extensions where there were no artisanal workings. Follow-up drilling in 2014 included in-fill drilling and deeper step-back drillholes testing lateral and vertical continuity and tenor of mineralization.

The drilling identified up to 1,000 m of potentially mineralized strike length. All DD holes encountered gold mineralization along a principal structure with multiple gold bearing structures identified in several drillholes at depth.

Highlights along the northern structure of the Nyakagwe East target include:

- TDD0019: 4.69 g/t Au over 1.67 m from 67.35 m;
- TDD0029: 61.80 g/t Au over 0.68 m from 277.24 m; and
- TRC0234: 5.46 g/t Au over 2.00 m from 109.00 m.

Nyakagwe Village

On Nyakagwe Village, 16 DD holes (2,955 m) and 10 RC holes (1,282 m) were completed during the Phase 1 drilling (Figure 10).

This target is located at the southern edge of the broad (up to 1,000 m wide), semi-arcuate belt of active artisanal workings stretching approximately 1,500 m eastwards through the Mgusu target to the Nyakagwe East target area.

The initial drilling at the target consisted of limited DD drilling beneath the shafts and open pit and lines of heel-toe RC drillholes to test for the extensions and other potential parallel mineralized structures.

DD holes intersected gold mineralization in the east-west structures along a 600 m strike as well as identified a previously unknown northeast trending mineralized zone associated with a 1.8 km long magnetic lineament which trends through other small artisanal workings. The mineralization along the east-west structure is open ended in all directions.

The RC holes were drilled as a fence line to the north of the main east-west trending mineralized structure. The high-grade intersections are related to quartz veining and associated abundant pyrite mineralization.

Highlights of the drill results at Nyakagwe Village included:

- TRC0552: 8.42 g/t Au over 3.00 m from 86.00 m;
- TRC0562: 4.61 g/t Au over 5.00 m from 82.00 m (Tembo Gold Corp., March 2013);
- TDD0107: 16.58 g/t Au over 3.55 m from 43.88 m and 27.88 g/t Au over 3.00 m from 65.90 m;
- TDD0101: 78.1 g/t Au over 1.00 m from 294.00 m;
- TDD0071: 9.64 g/t Au over 3.95 m from 85.25 m, including 24.72 g/t Au over 1.45 m;
- TDD0103: 15.10 g/t Au over 1.00 m from 54.00 m; and
- TDD0112: 3.49 g/t Au over 4.98 m from 65.12 m (Tembo Gold Corp., May 2014).

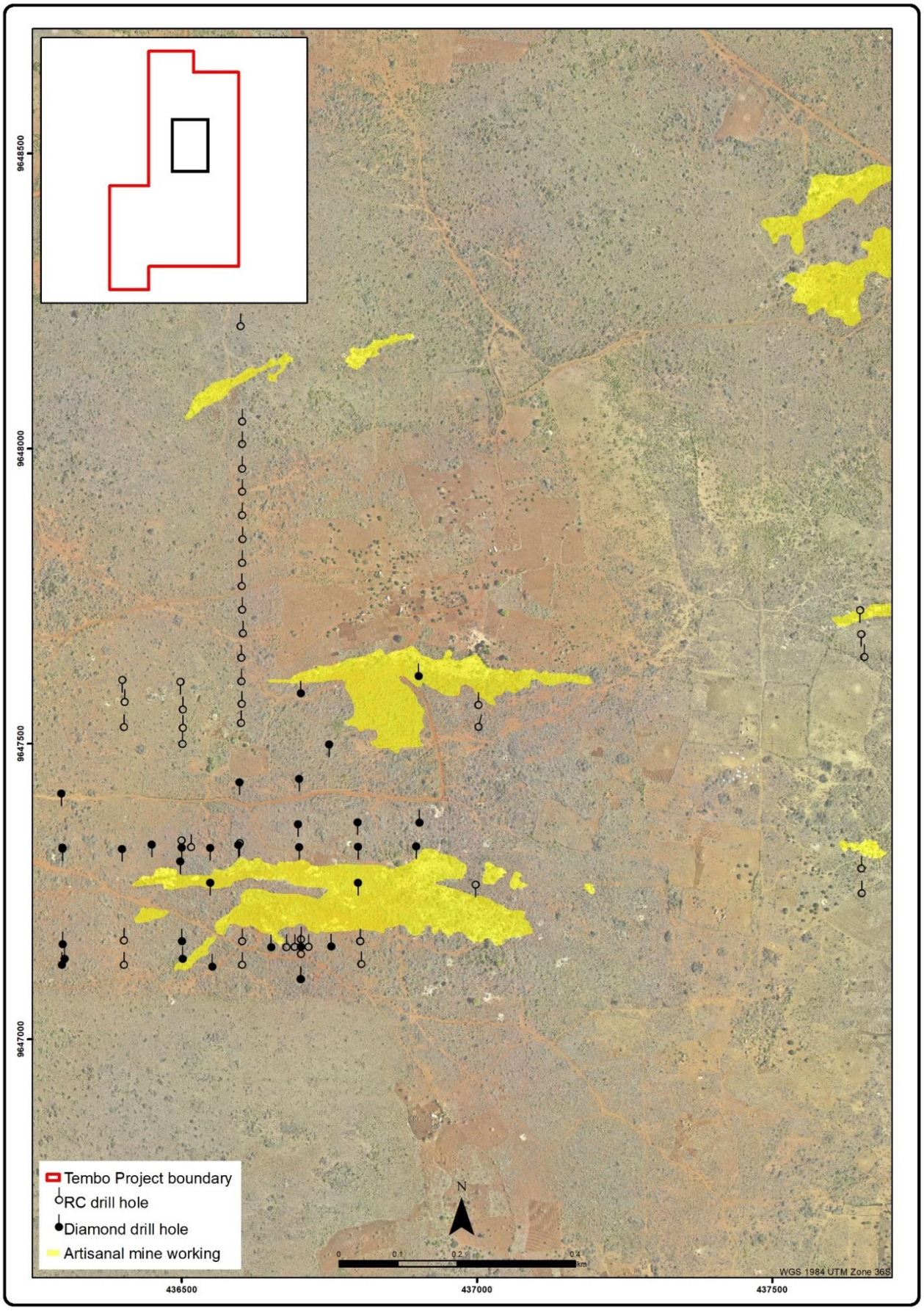


Figure 8: Drilling program on Ngula 1

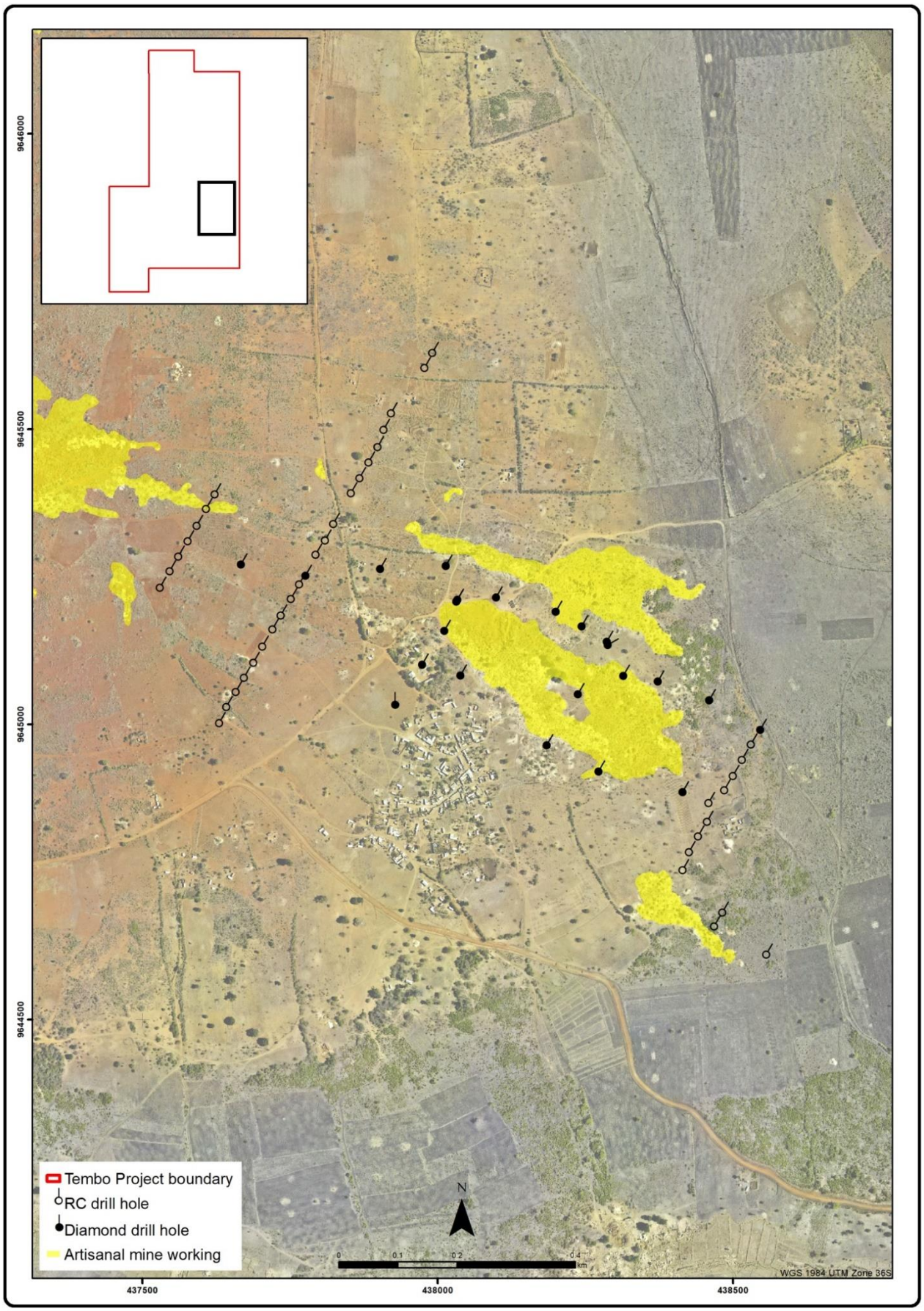


Figure 9: Drilling program on Nyakagwe East

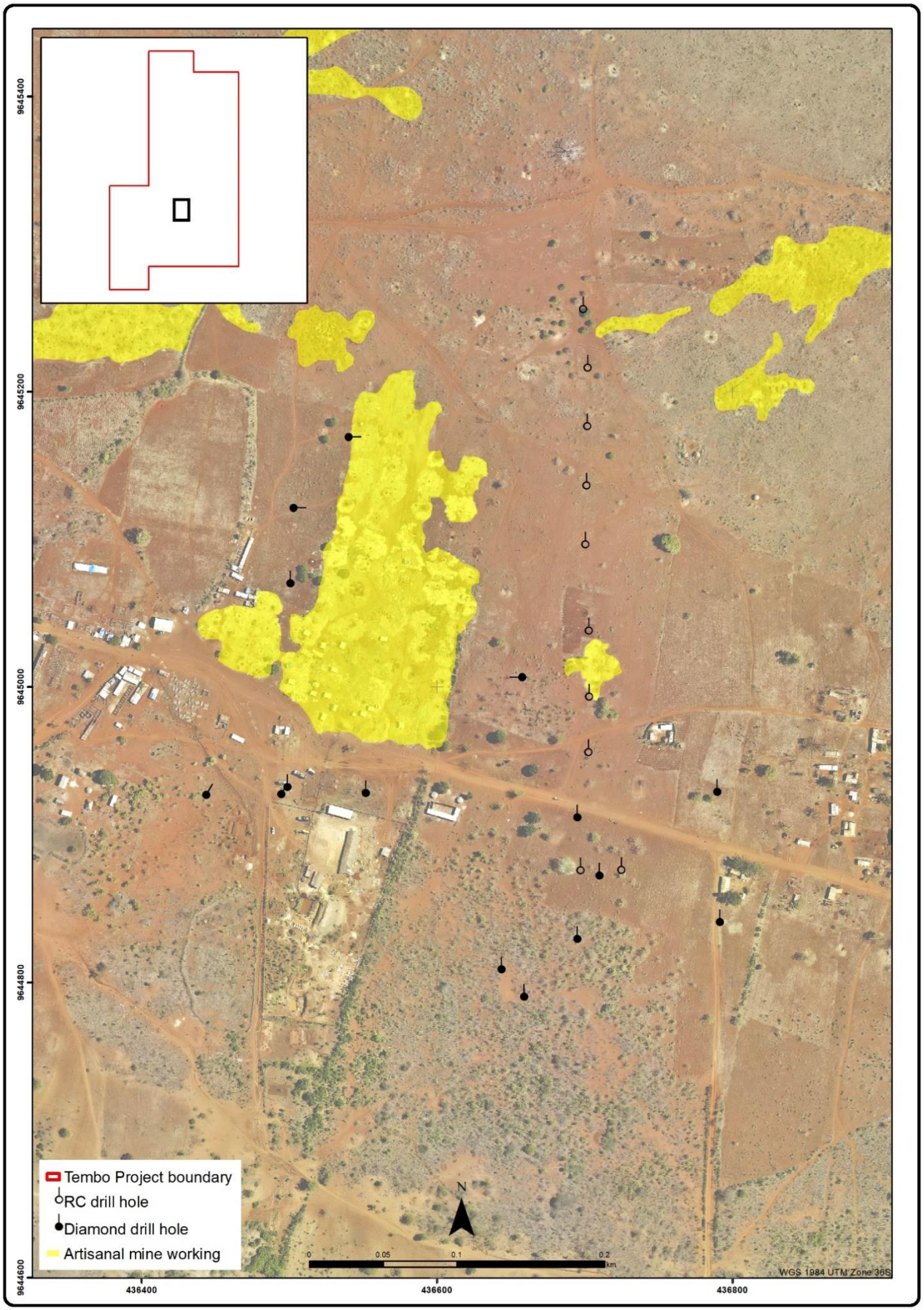


Figure 10: Drilling program on Nyakagwe Village

Mgusu

Three DD holes (473 m) and 33 RC holes (4,228 m) were drilled at Mgusu (Figure 11). RC drilling intersected significant gold mineralization in an area with numerous artisanal shafts along east-west, northwest and northeast trending magnetic lineaments (Tembo Gold Corp., January 2013).

Highlights from the Mgusu target included:

- TDD0140: 1.67 g/t Au over 5.70 m, from 51.30 m;
- TRC0423: 10.17 g/t Au over 6.00 m from 36.00 m including 19.10 g/t over 3.00 m (Tembo Gold Corp., January 2013);
- TRC0256: 2.07 g/t Au over 3.00 m from 31.00 m; and
- TRC0527: 2.14 g/t Au over 5.00 m from 41.00 m.

Iyenze

A total of 12 RC holes (2,546 m) were drilled into the Iyenze structure along approximately 1,500 m of strike on 200 m spaced lines (Figure 12). No significant intersections were achieved and drilling was halted to focus on other higher potential targets.

Buly Trend

One DD hole of 305 m was drilled along the Buly Trend during 2014 to test both the near-surface IP geophysical chargeability anomaly at a vertical depth of 100 m - 200 m anomaly and the deeper stronger offset anomaly at a depth of 400 m - 500 m (Figure 12).

The drillhole intersected a broad zone of intense shearing which contained abundant quartz veining but little mineralization evidenced by minor disseminated sulphide containing low levels of gold.

Significant intersections in this hole were:

TDD0001: 0.53 g/t Au over 1.00 m from 82.00 m, and 0.85 g/t Au over 1.95 m from 162.70 m (Tembo Gold Corp., June 2014).

Ngula 2

Five DD holes were completed (1,836 m) but returned no significant results (Figure 13).

Structural DD holes failed to intersect the high-grade mineralization being exploited by artisanal miners.

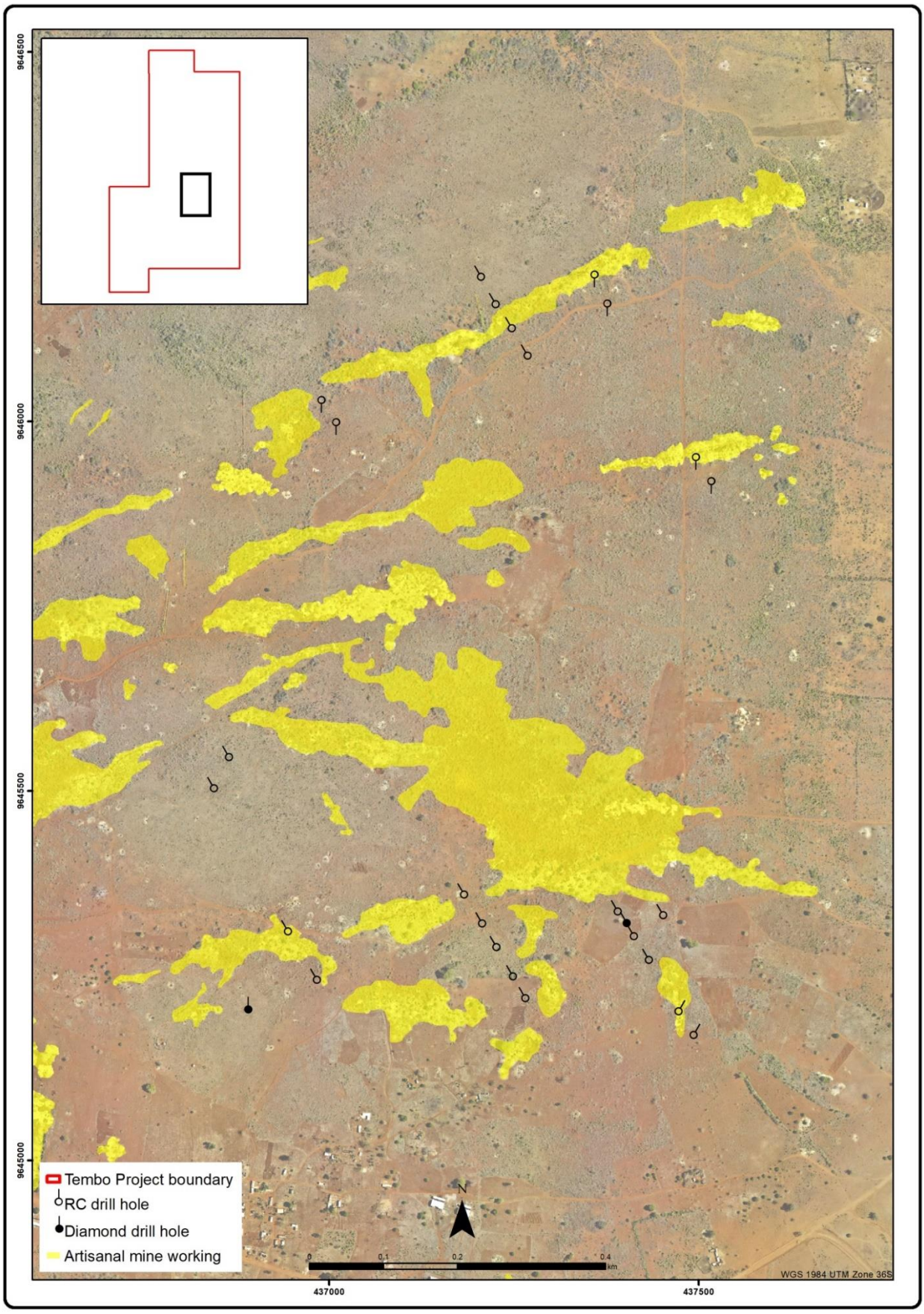


Figure 11: Drilling program on Mgusu

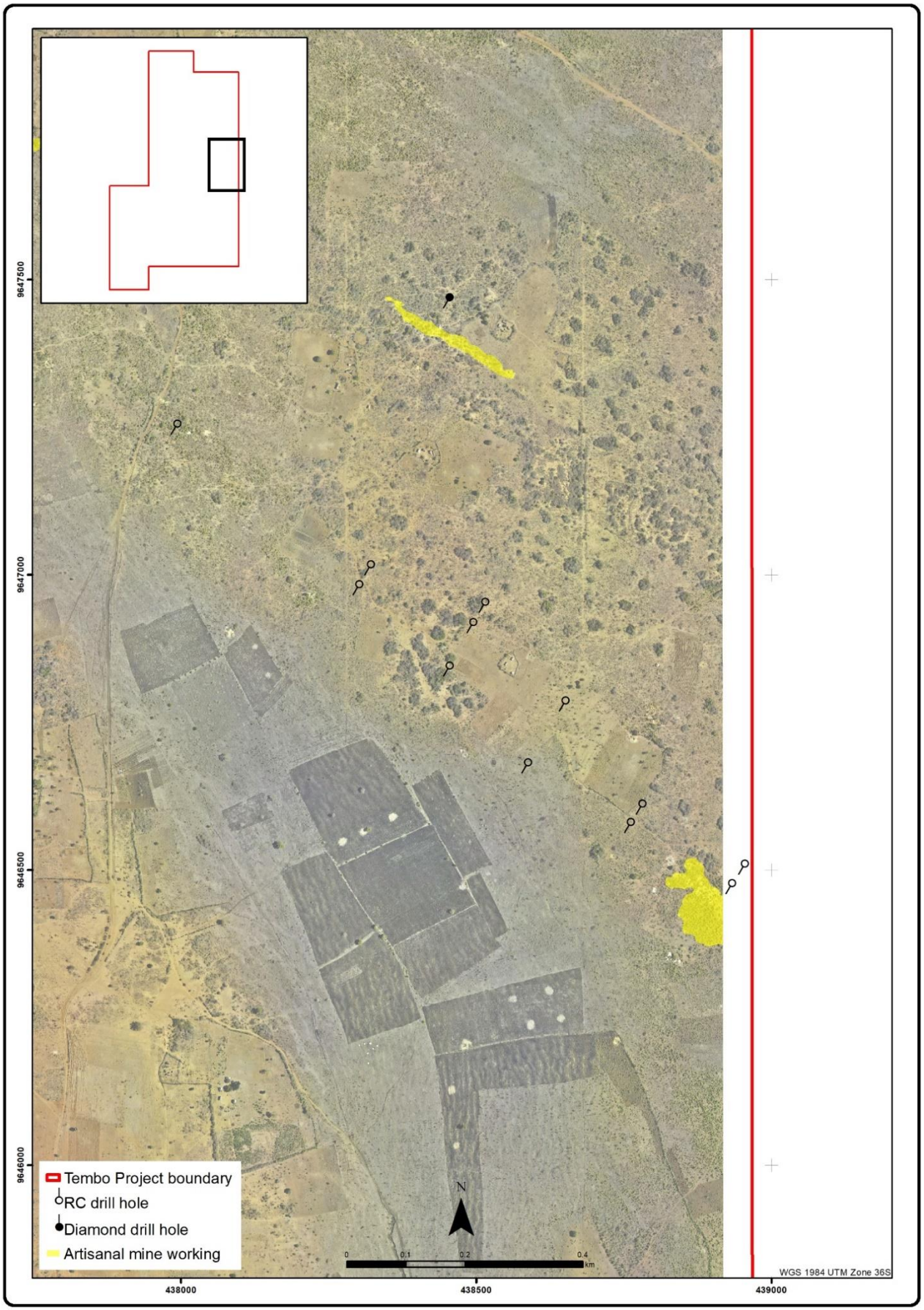


Figure 12: Drilling program on Buly / Iyenze

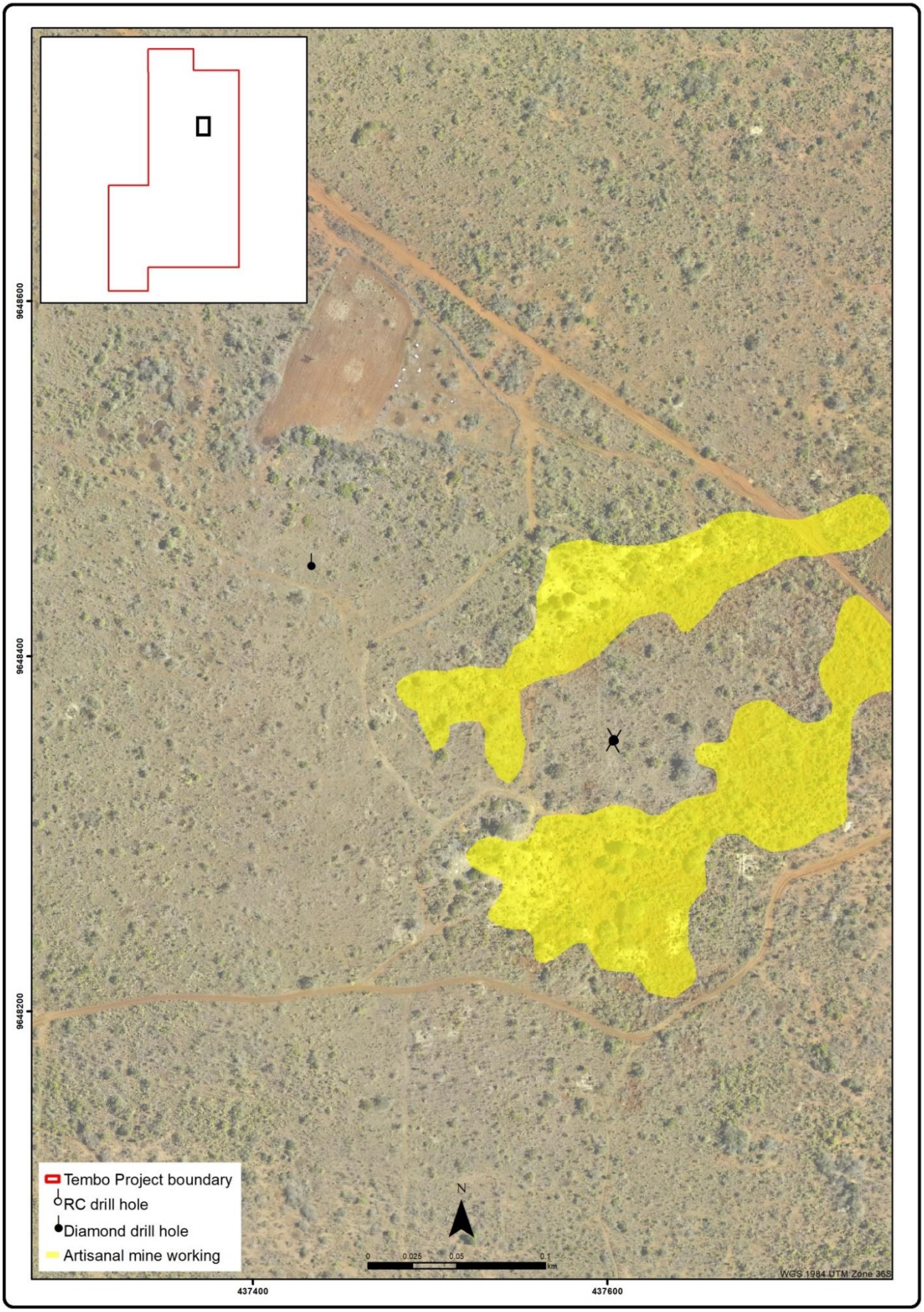


Figure 13: Drilling program on Ngula 2

10.3 2022 Drilling Program (Phase 2)

An US$3.5M, DD program of 7,000 m commenced in June 2022 and is projected to be completed during Q1 of 2023. Bamboo Rock has been contracted for the current phase of the drilling program.

An initial 13 drillholes, comprising approximately 2,280 m of drilling, have been planned at previously drilled targets, i.e. Ngula 1, Mgusu, Nyakagwe East, and Nyakagwe Village, and have been sited parallel to and or offset from well-mineralized historical drillholes (Table 4 and Figure 14).

Table 4: Initial drillholes planned for Phase 2 drilling program

Planned DH ID	Target	Priority	Comments
NG10001	Ngula 1	1	Twin of RC0016 which was a twin of TDD0054
NG10002	Ngula 1	1	Twin of TDD0041 which had a good intersection
NG10003	Ngula 1	1	Planned to determine the dip of the mineralized zone intersected in TDD00004
NG10004	Ngula 1	5	Testing TDD0004 from other direction. This hole twins TRC0001
NYE0001	Nyakagwe East	4	Testing DD0001 and IRNPRC1, both layers in one hole
NYE0002	Nyakagwe East	4	Testing the deep zone in TDD0074 and the shallow zone in TDD0070
NYE0003	Nyakagwe East	4	Testing the same as above but with a shallower intersection
MG0001	Mgusu	4	Testing RC hole IRKGRC1
MG0002	Mgusu	3	Testing /on strike of TRC0423
NYV0001	Nyakagwe Village	2	Testing the excellent intersection in TDD0115 and the zone in TRC0562
NYV0002	Nyakagwe Village	2	Between TDD0109 and TRC0562
NYV0003	Nyakagwe Village	2	On strike from TDD0115 and TDD0109 intersections
NYV0004	Nyakagwe Village	2	On strike from TRC0562 intersection

Drilling on Ngula 1 will target previous anomalous gold analytical results, and aims to provide more detailed structural and grade distribution information ultimately enabling a targeted resource drilling program to follow. Four drillholes (970 m) is planned.

The Nyakagwe East program will comprise 1,150 m of in-fill drilling, targeting drillholes with previous good results to allow a resource definition.

Further drilling is planned on Nyakagwe Village to test the extensions to the known mineralization along strike and down dip on the east-west and northeast structures and to close up the spacing in order to define a primary resource.

Preliminary drillholes are planned to test one or two of the 39 new targets identified by GoldSpot to identify and define structure and confirm the potential for, or presence of gold mineralization.

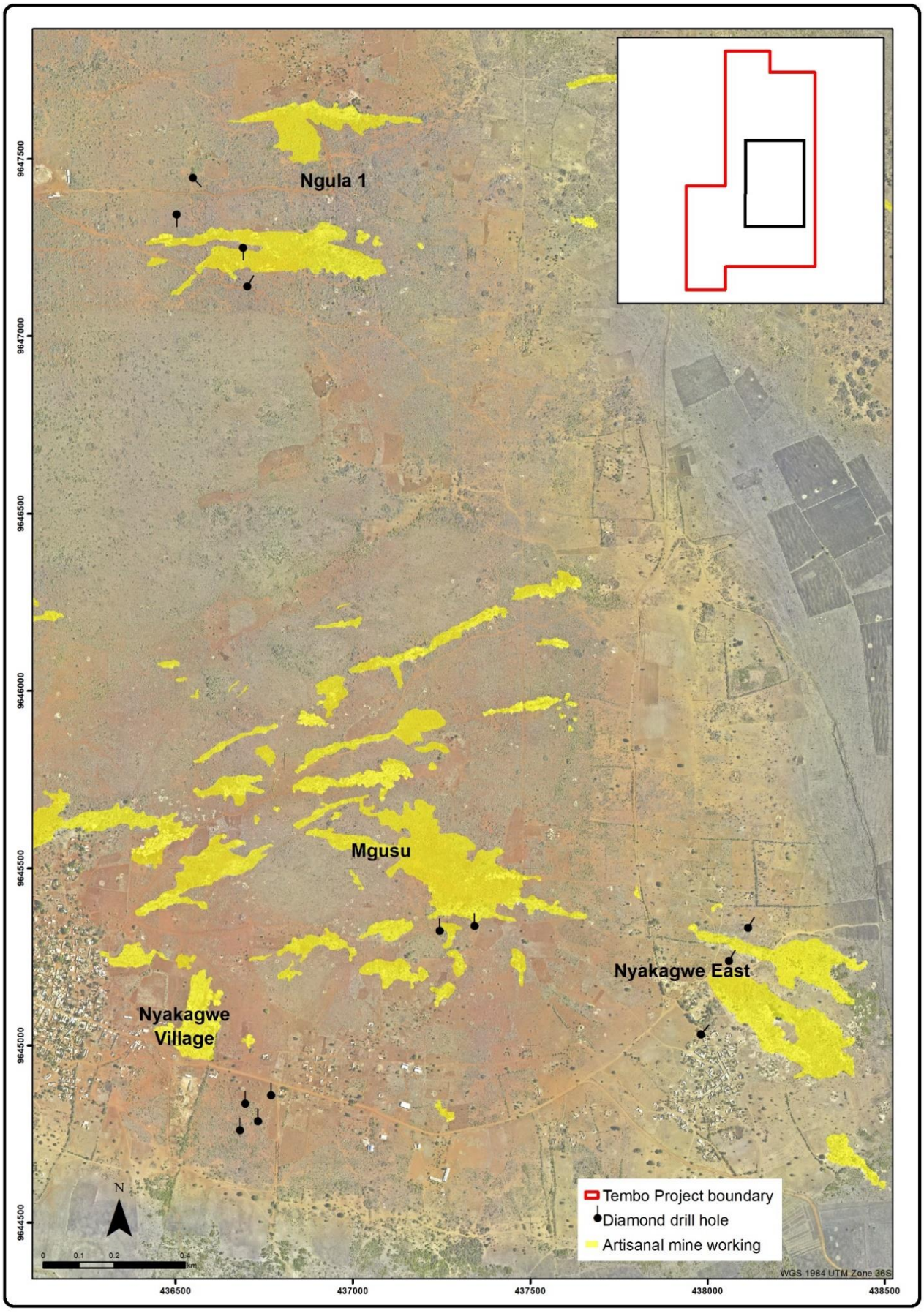


Figure 14: Phase 2 drilling program

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 2011 – 2014 Exploration Program

The standard operating procedures for sample preparation, analyses and security were implemented by The Mineral Corporation and the Tembo exploration team for the Phase 1 drilling program.

During the drilling a Tembo technician, supervised by a Mineral Corporation or Tembo geologist, was at the drill rig at all times.

11.1.1 Diamond Core Sampling Methods

Core was orientated with a Reflex ACT orientation instrument by the drilling staff and an orientation line was drawn along the top length of the core. The oriented core was placed in pre-labelled metal trays where the individual pieces were fitted together and inspected to verify continuity both within and between runs. Small crosses marked on the core indicated where fit could not be established.

Drilling runs were measured and reconciled with the core-block depths to reflect the accurate depth along the core. Core recovery was determined and zones of core loss were indicated on the core boxes.

Following the reconciliation of core-block depths and the previous run-depth marks, correct meter marks were inscribed on the core using black marker pens. These marks constituted the official depths for core logging and sampling purposes.

The core trays were transported from the drill site to the core yard by Tembo staff, where the core was inspected by geologists to confirm core continuity.

Sample intervals were determined by the geologist and marked on the core. The core was halved lengthways with a diamond core saw. These sample intervals and sample numbers were marked on both halves.

Samples commonly measured 1 m in length. Over mineralized zones and structurally prospective zones sampling lengths were reduced to encompass that.

The half of the core that was submitted to the laboratory was placed in a plastic bag with a unique sample ticket stapled to the inside lip of the bag and then securely sealed by staples. The sample bags were laid out in sequence to avoid omissions of samples in the laboratory submission forms, and certified reference material (blanks and standards) inserted into the sample stream. The sample numbers were entered into a register stored at the Tembo site office.

The sample bags were placed into labelled hessian bags and secured with cable ties and stored in a locked shipping container until transportation to the laboratory.

11.1.2 Reverse Circulation Sampling Methods

The process of sample collection was overseen by a Tembo technician who was on site at all times.

One-meter intervals were marked on the core barrels to guide drillers as to sample lengths.

Samples were collected for every meter of drilling in pre-labelled plastic bags. The bag was only removed from the cyclone once blow-out was complete.

Each sample was weighed to determine drilling recovery. Not all reverse circulation rigs had a riffle splitter attached to the cyclone. In that case, the sample (~30 to 40 kg) was passed through a three-tier riffle splitter to obtain homogeneity of the sample before its first split.

The sample was passed through the three-tier riffle splitter a second time to produce a sample of approximately 1.2 kg. That portion of the riffled sample was then passed through a two-tier riffle splitter twice to obtain a nominal 300 g sample. The splitters were thoroughly cleaned with compressed air between samples.

Three consecutive primary sample splits were combined into one single 3 m composite. The composite samples were placed into a plastic bag with a unique sample ticket stapled to the inside lip of the bag and securely sealed by staples.

The sample bags were accompanied from the drill site to the office by the Tembo technician.

The remaining portion of the bulk sample was stored at the drill site until no longer needed and then discarded.

While logging, any samples which are potentially mineralized in that they contained shearing, veining or sulphides were submitted for analysis as 1 m samples. If any 3 m composite samples returned anomalous gold values from the laboratory, the corresponding 1 m samples were submitted for analysis.

Certified reference material (blanks and standards) are inserted into the sample stream. The sample bags are sealed in large hessian bags and kept in a locked shipping container until transportation to the laboratory.

11.1.3 Sample storage

Diamond core, both unsampled and the half of the core remaining after sampling, was stored in metal core boxes in the core yard. It is recommended that the core yard be fenced to prevent pilfering of core.

Representative RC samples were collected and stored in labelled chip trays. The trays were stored in a locked shipping container.

All pulps were returned from SGS and stored in a locked shipping container.

11.2 SGS Laboratory

RC chips and DD core samples were submitted to the SGS laboratory in Mwanza for gold by fire assay analytical analysis. SGS in Tanzania is an affiliate company of SGS Group. SGS Mwanza is ISO17025:2005 accredited by SANAS of RSA (number T0470) and is independent of Tembo. A visit was paid to the laboratory by The Mineral Corporation during the Phase 1 drilling to assess sample preparation and security processes.

11.2.1 Sample Preparation

The sample preparation was as follows:

- Samples were received with accompanying submission forms at the laboratory facility and sorted for preparation;
- Samples were transferred into clean stainless-steel trays placed on trolleys and dried at 105°C;
- Samples were crushed with a jaw crusher and reduced in size until 75 % of the sample passed through a 2 mm screen;
- A sub-sample was created for pulverizing. If this required splitting this was done using a table top Jones Riffle Splitter. Crushed duplicates were retained and stored;
- 800 g -1,200 g of each dried sample was pulverized in a chrome steel ring and puck mill so that 85 % passed through a 75 µ screen;
- The pulp was mat rolled onto a grid and random scooped portions totaling ~250 g were collected into envelopes. Pulp duplicates were retained and stored;
- Crush and pulp quality were checked by screening every 20 samples. Remedial action was taken when failure occurred;
- Compressed air was used for cleaning equipment in between samples and a barren quartzite flush was pulverized after every 20 samples; and
- Internal quality analysis and quality control included portions of the pulverized silica cleaning material labelled as “samples preparation blanks” for every 20th sample as well as laboratory blanks and duplicated pulps. Additionally, every 50th sample was taken at splitting stage and treated from that point as an individual sample as a crush duplicate.

11.2.2 Sample analysis

The analysis methodology followed was as follows:

The sample was weighed to 30 g - 50 g using a tared and regularly calibrated digital laboratory scale and captured automatically (minimizing transcription input or other errors) and digitally into the laboratory information management system (“LIMS”). Standards blanks and duplicates were inserted at this stage. $CuSO_4$ was added to selected samples to ensure sequential arrangement was maintained;

The sample was mixed with a flux in a ratio of 1:3.5 and additives added depending on the matrix of the sample;

- Fusion was carried out in a refractive crucible at 1,100°C for 50 - 60 minutes;
- Slags were knocked from the lead button and placed in a pre-heated cupel;

- The button was oxidized at a temperature of ~950°C for an hour in a cupellation furnace; and
- The "prill" was digested with aqua regia at 80°C in a test tube with distilled water mixed for Atomic Absorption Spectrometer ("AAS") elemental determination on LIMS at which point results were automatically captured into LIMS for concentration calculations (minimizing transcription input or other errors).

11.3 Quality Control Measures

A stringent quality assurance and quality control ("QAQC ") practice was applied to all sample batches. A Certified Reference Material ("CRM") standard was inserted every 20th sample, alternating with a known blank or blank standard every other 20th sample. All sample pulps with assays greater than 0.5 g/t Au were re-assayed. In addition, the laboratory adhered to an internal QAQC procedure including standard samples and repeats.

A Chain of Custody protocol for the handling of samples from the Project to the laboratory was rigorously followed. The samples were driven to the SGS Laboratory in Mwanza by a Tembo driver and accompanied by a senior member of The Mineral Corporation or Tembo.

Table 5 contains a summary of the QAQC completed at the handover of the Project from The Mineral Corporation to the Tembo technical team.

Sampling information in the SABLE® database, along with communication with the Tembo technical team confirmed that the above procedures were continued after the handover, and the authors consider the overall adequacy of sample preparation, security and analytical procedures to be acceptable.

However, not all the laboratory raw assay information was available to the authors, and as a consequence, could not confirm analytical accuracy and precision. For the purposes of this report, the Phase 1 drilling assays captured in the SABLE® database were exported and supplemented with sampling information from the Tembo backup server. A high level QAQC exercise was conducted on the blank, field standard and field duplicate samples to determine the level of assurance that can be placed on the analytical information in the Tembo database. Samples without associated assay results or CRM information were excluded. Table 5 contains a summary of the samples used, which is a subset of the drilling data and is not necessarily representative of all the QAQC samples inserted into the sampling stream.

Due to the numerous QAQC failures as outlined in the sections below, there is limited confidence in the data for the second part of the drilling program. It is recommended that the raw data from the laboratory be interrogated to determine the analytical accuracy and precision. It is also recommended that the database be reviewed to determine whether it accurately reflects the information received from the laboratory.

Table 5: Summary of data used in 2012

	RC & DD	% of Total Samples	
Number of Primary Samples	7,544	100	
Number of Field Blanks	615	8.15	
Number of Field Standards	584	7.74	
Number of Laboratory Repeats	505	6.69	Excluding Standards Assays
Number of Field Repeats	74	0.98	
Total QC Samples	1,778	23.57	
Total Samples	9,322		

Table 6: Summary of samples from Phase 1 drilling data used in the QAQC exercise

	RC & DD	% of Total Samples
Number of Primary Samples	18,162	
Number of Field Blanks	990	5.45
Number of Field Standards	991	5.46
Number of Field Repeats	156	0.86
Total QC Samples	2,137	
Total Samples	20,299	

During the management of the exploration program, The Mineral Corporation analyzed comparative results by error deviation percentage and mean deviation percentage charts for standard and duplicate analytical results respectively, as a sense of proportion is gained from the differences. For consistency, the authors have adhered to that convention.

Standards results were compared with the certified preferred values in the following formula:

% Deviation standard = 100 x (Analysed – Certified)/ Certified

where X is the element under consideration. The percentage difference was plotted against the batch number to give an estimate of the variation within individual batches.

Duplicate samples were treated in a similar way to standards. The formula used is:

% Mean Deviation = 100 x (Repeat – Sample)/ ((Repeat + Sample)/2)

“Sample” represents the primary sample and “Repeat” represents the repeat analysis of the primary sample pulp.

In this case the percentage difference was plotted against the concentration obtained for the first sample.

11.3.1 Blanks

Four types of blanks were included in this QAQC exercise; Mwanza blank, AuBlank42 from Rocklabs Ltd. and the AMIS0108 and AMIS0305 blanks.

The data shows that the majority of the results for the blanks are within acceptable limits of 0.01 ppm Au (Figure 15 to Figure 18). The results from the Mwanza Blanks show considerable variation of assayed gold abundances above the lower detection limit of 0.01 ppm for the assay method and it is recommended that this blank not be used in future.

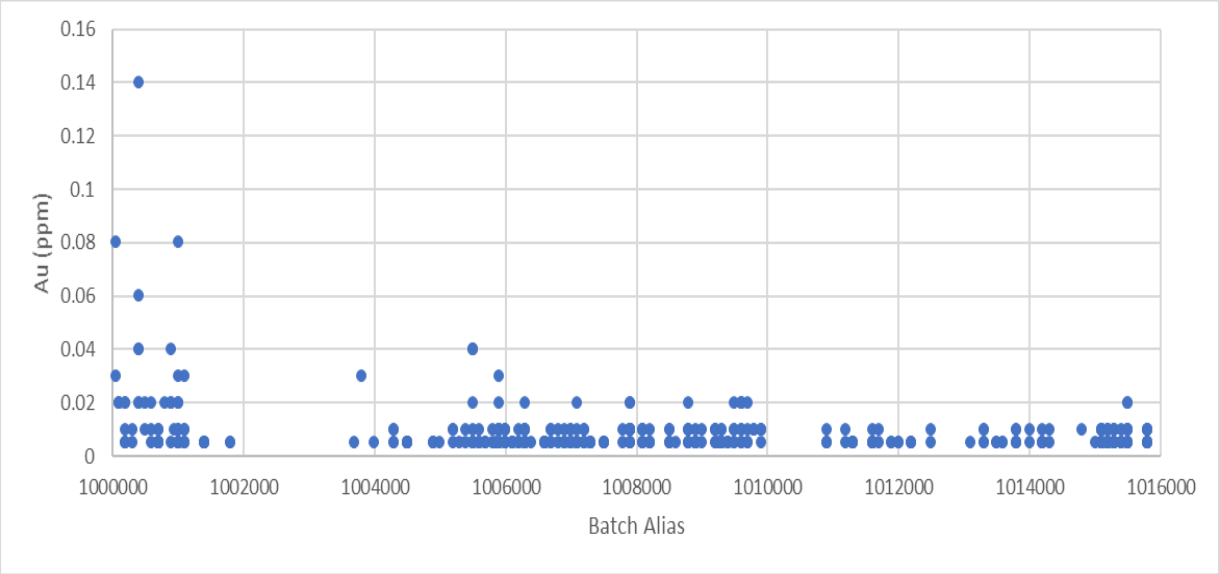


Figure 15: Mwanza Blanks

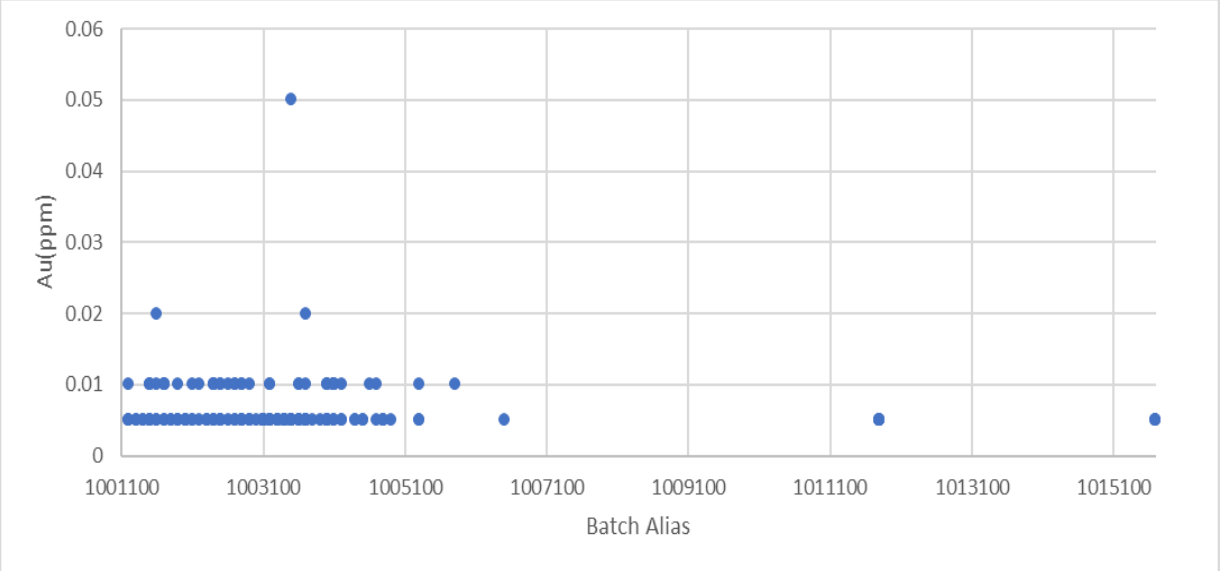


Figure 16: AuBlank42

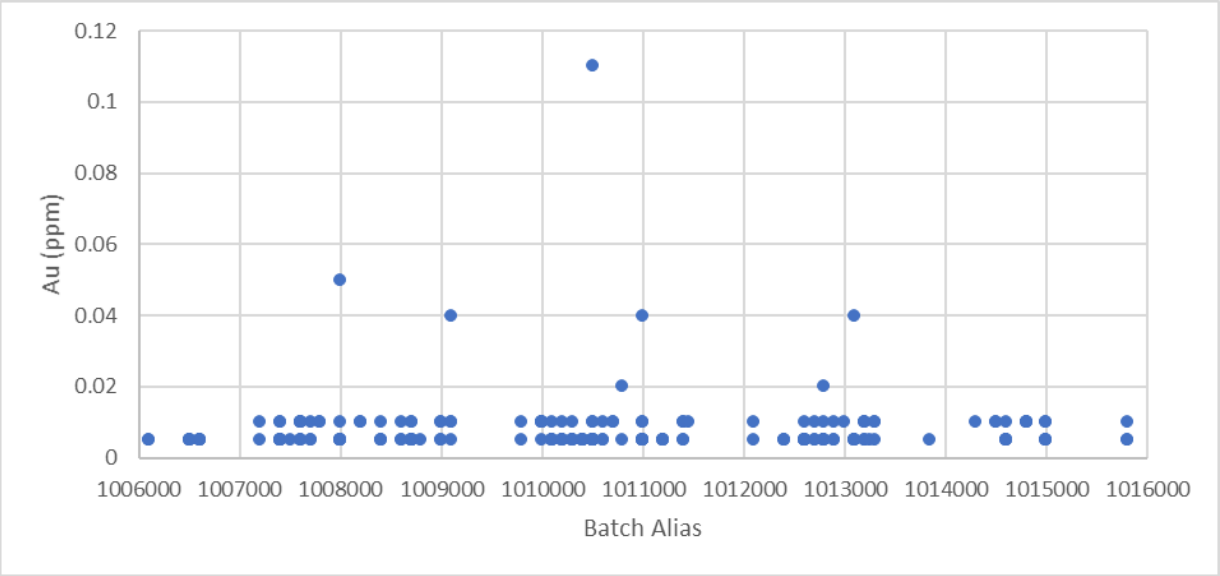


Figure 17: AMIS0108 Blanks

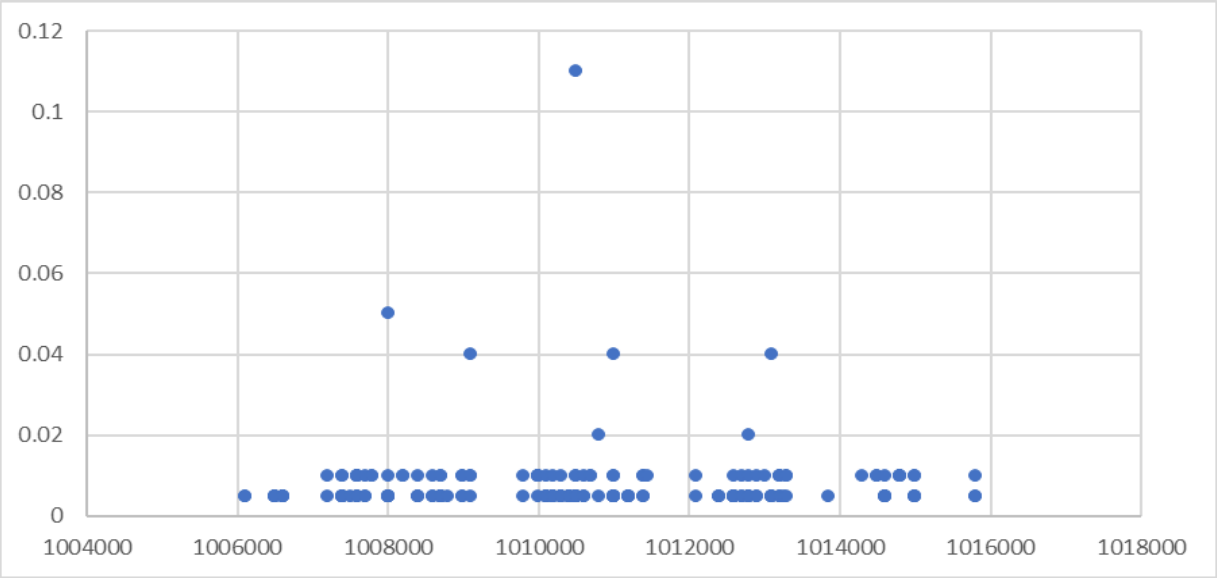


Figure 18: AMIS0305 Blanks

11.3.2 Standards

Eight standards were included in the QAQC exercise and are plotted in Figure 19 to Figure 26 as Percent Error Deviations against batch numbers (i.e. against time submitted to the laboratory).

Numerous major outliers were removed before plotting the graphs below. Major outliers are usually the result of sample swaps either during field operations or in the laboratory. However, a significant number of the % Deviations fall outside the -10 % and +10 % range and therefore outside of industry norms.

It is recommended that the raw data from the laboratory be interrogated to determine the stability of the assay process.

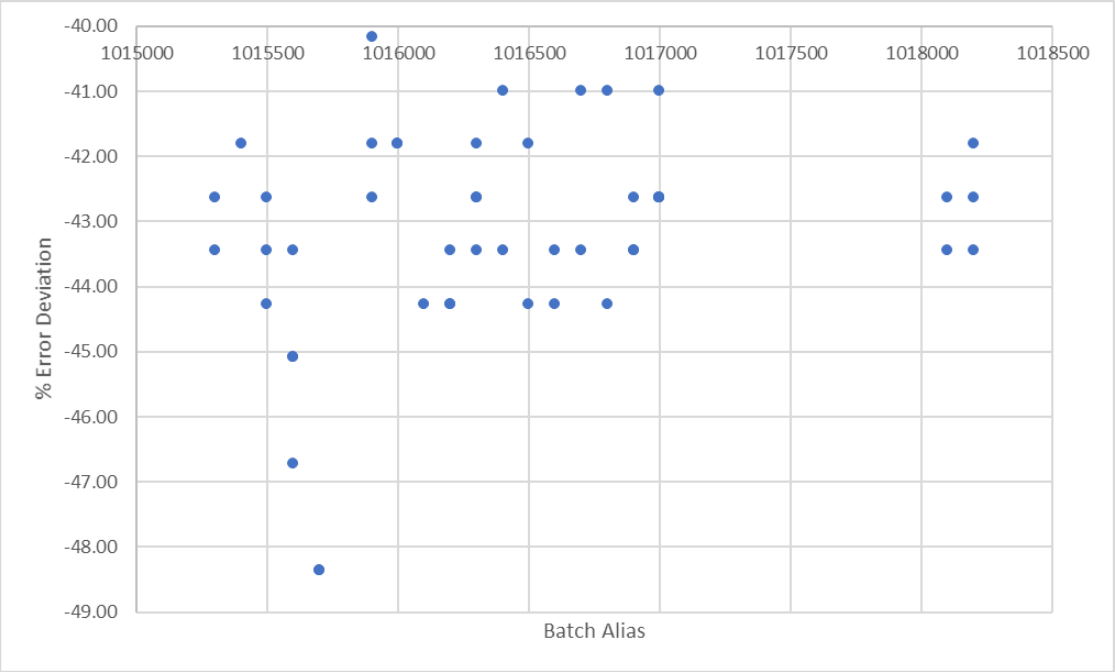


Figure 19: Percent Error Deviation for AMIS2086

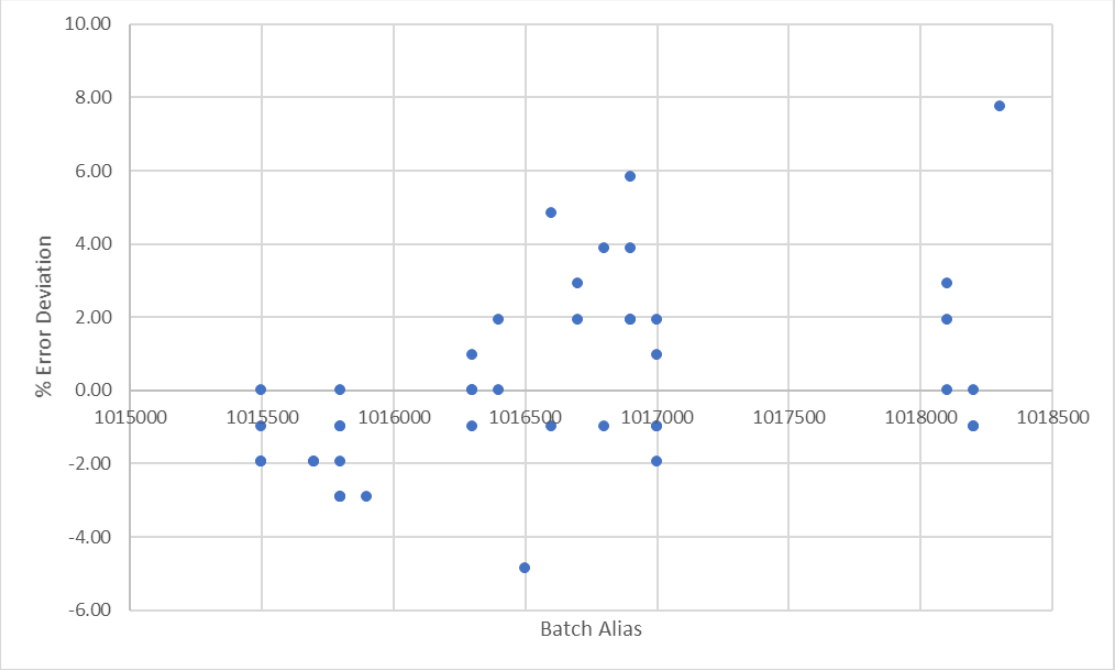


Figure 20: Percent Error Deviation for AMIS2087

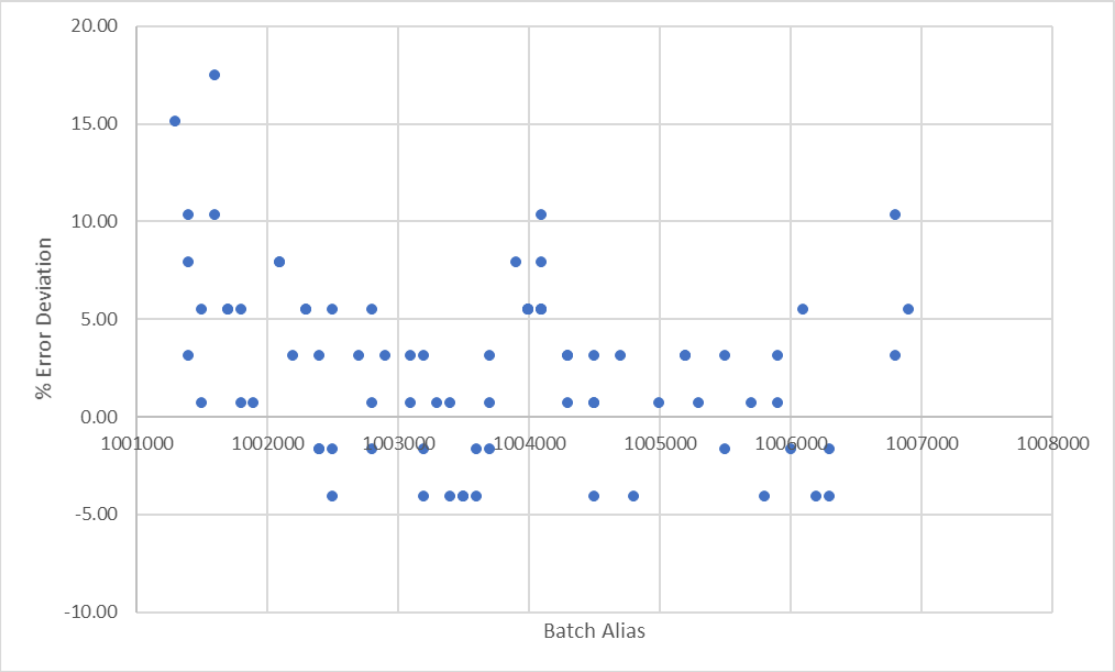


Figure 21: Percent Error Deviation for OxD87

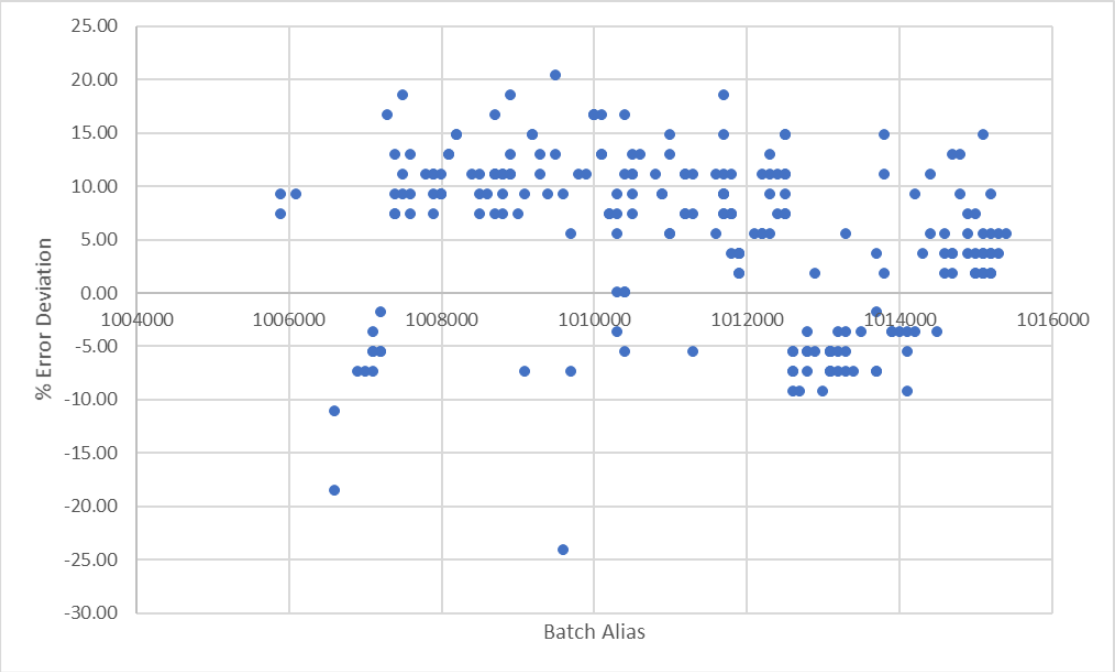


Figure 22: Percent Error Deviation for PD1

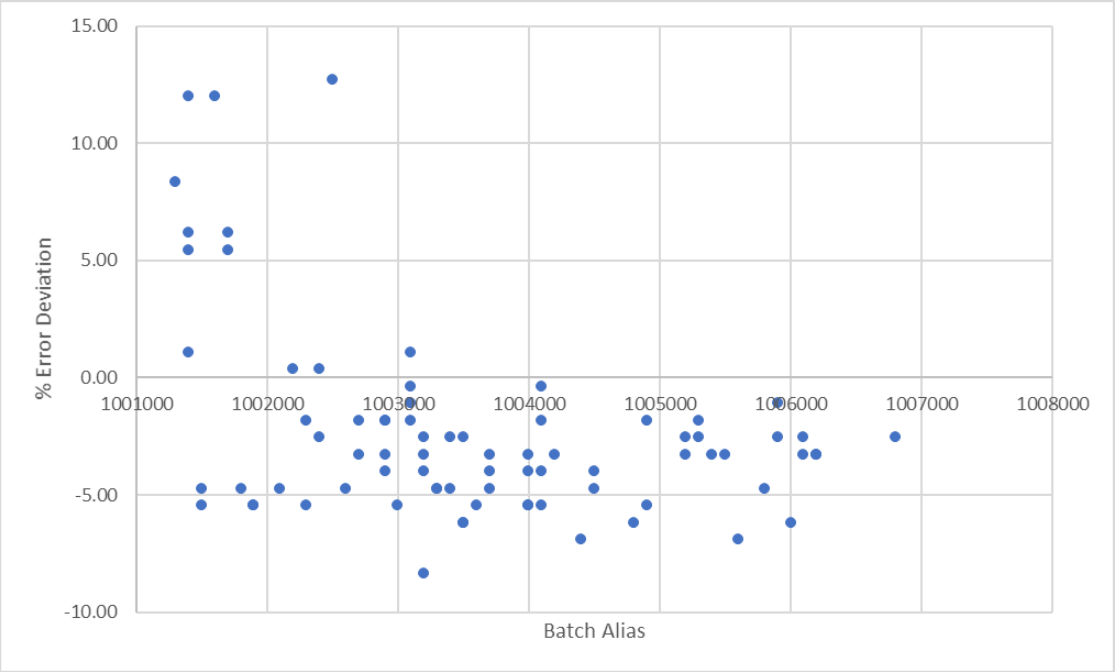


Figure 23: Percent Error Deviation for SH55

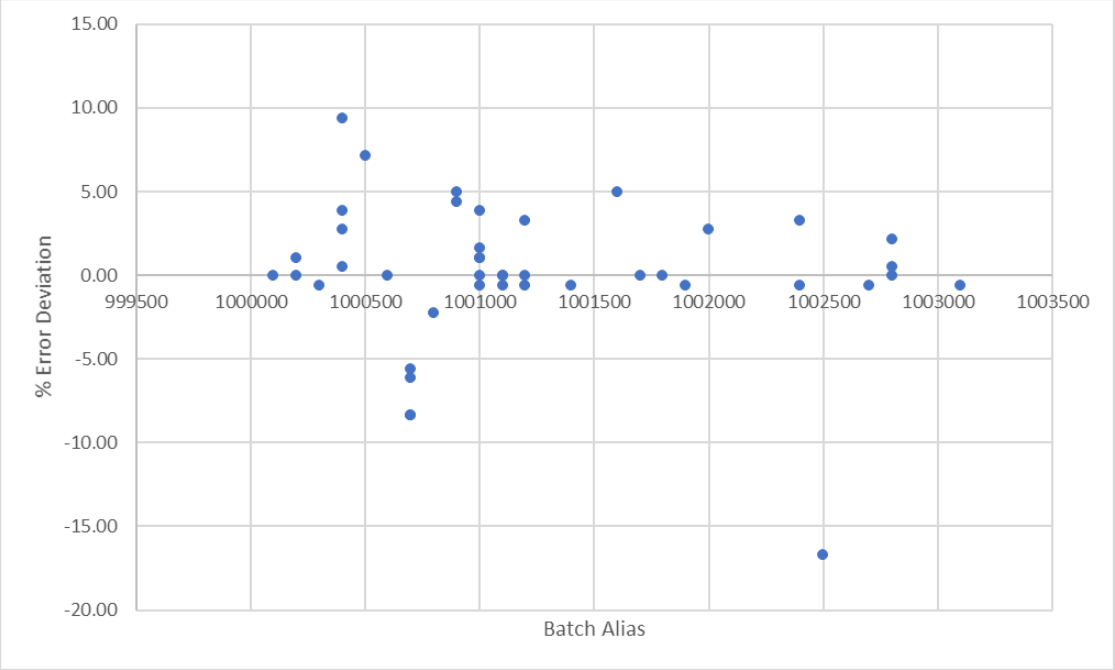


Figure 24: Percent Error Deviation for SI25

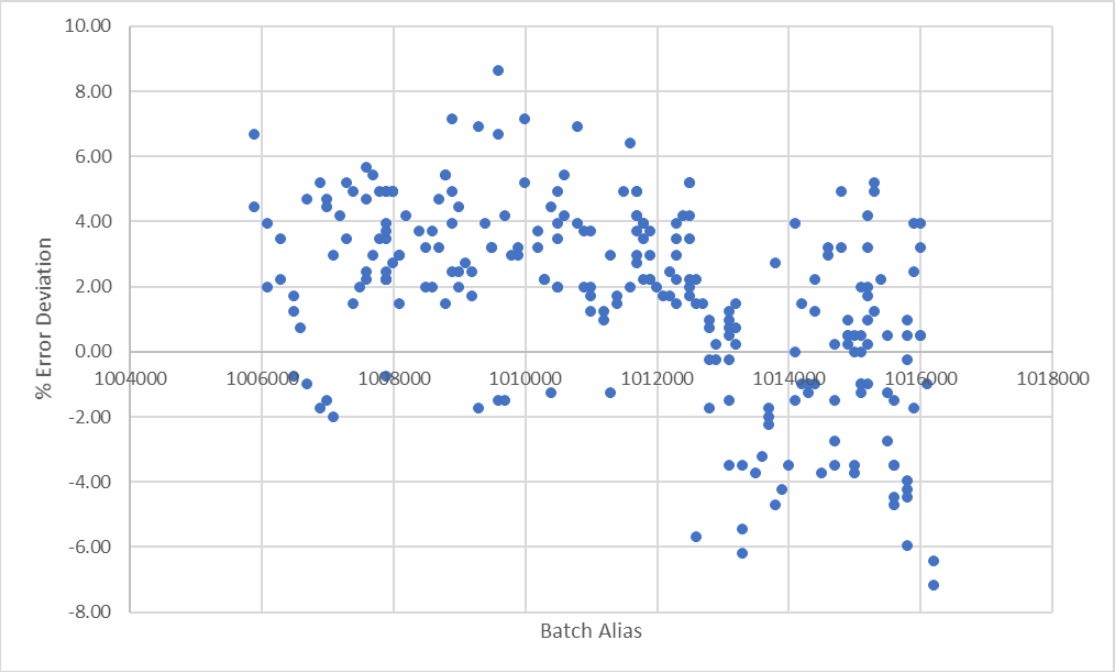


Figure 25: Percent Error Deviation for SK33

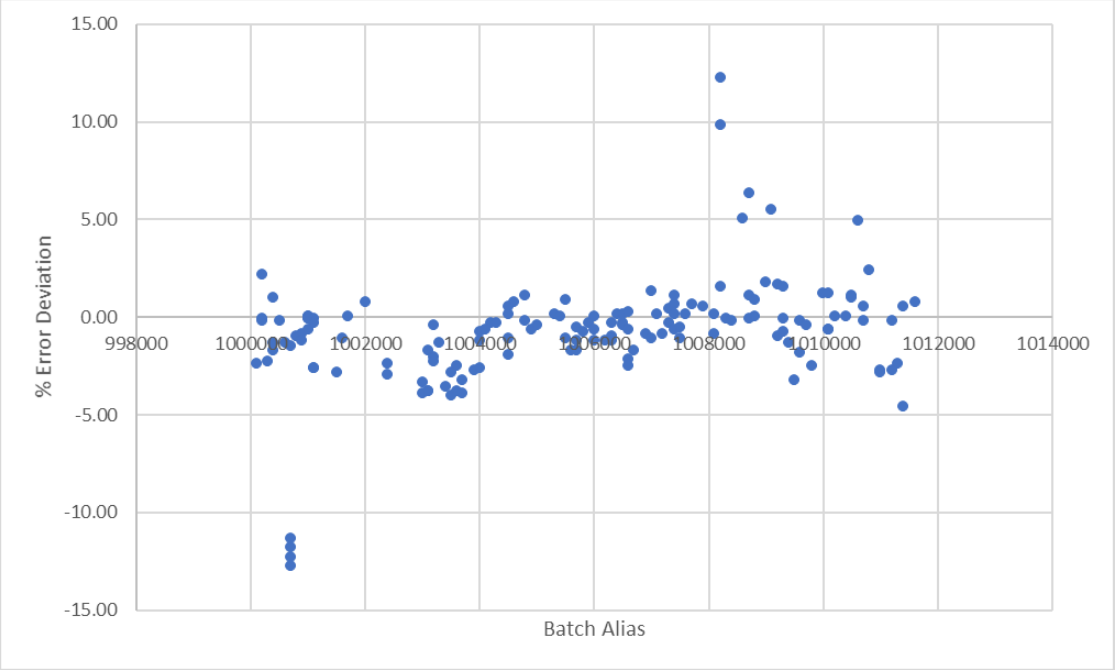


Figure 26: Percent Error Deviation for SN60

11.3.3 Field repeats

On completion of analyses, the laboratory returned all sample remnants and pulps to Tembo. Samples with assay values over 0.5 ppm Au were resubmitted with a different sample number to SGS as field repeats.

Three results at 93.3 ppm Au, 36.3 ppm Au and 28.8 ppm Au have been excluded from the plot in order to zoom in and better visualize the repeatability. A scatter in the Mean Deviation is observed up to approximately 5 ppm Au. However, the Mean Deviations mostly fall outside the 10 % to +10 %

ranges (Figure 27). It is recommended that the raw data from the laboratory be interrogated to determine the repeatability of the assay process.

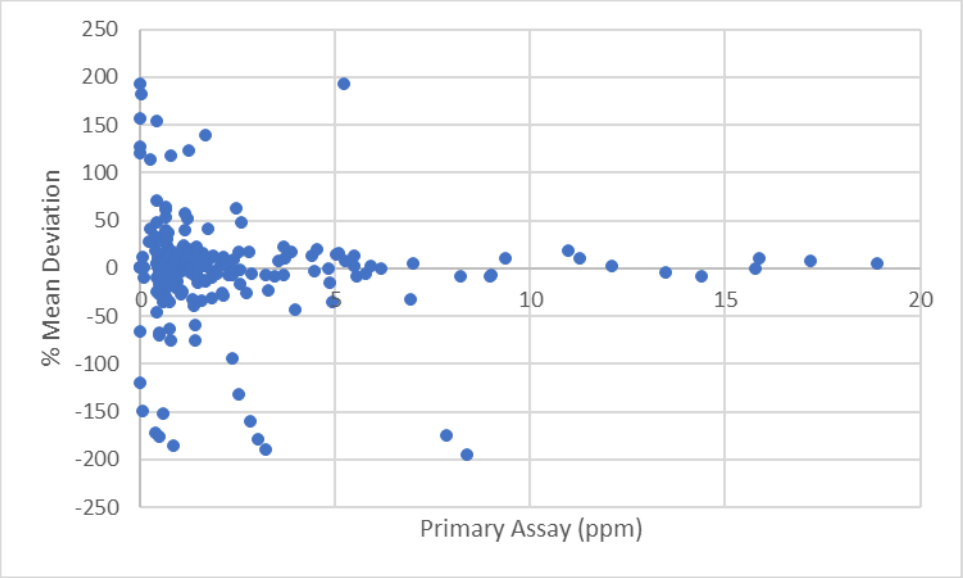


Figure 27: % Mean Deviations for Field repeats

11.3.4 Laboratory repeats

Assays of all samples returning 0.5 ppm Au and higher were automatically repeated by the laboratory.

Laboratory QAQC results were examined and flagged by SGS and if erroneous the entire batch was re-tested and the client notified of such an occurrence.

The authors have not had sight of the laboratory repeats for the second half of the program. It is recommended that the analytical results from the laboratory be interrogated to determine the repeatability of the assay process.

11.4 Statement of Opinion on the Sample Preparation, Security and Analysis

The authors consider the overall adequacy of sample preparation, security and analytical procedures to be acceptable. The analytical results fail the high level QAQC exercise performed by the authors on the assays in the SABLE® database. It is recommended that an in-depth QAQC exercise be completed for all the raw assays to provide confidence in the assay data.

12 DATA VERIFICATION

The author, N Pauls, completed a site inspection between 31 May 2022 – 3 June 2022 in order to determine the quality of the work performed during the 2011-2014 exploration program and gain information on the current exploration program.

During this visit, the following was completed:

- As all geological logging was done on paper forms, these were used to prepare a list of drillholes completed on the Project;
- This base list was compared to the Tembo technical team's working Excel spreadsheets to ascertain whether all the holes' information has been used for reporting purposes;
- A check of which drillholes had been captured in the SABLE ® database;
- Around 10 % of the hardcopy logging sheets were compared to the SABLE ® database entries;
- Reviewed the information stored in the server backup;
- Inspected the storage of the drill core, RC chips and pulps;
- Reviewed and provided recommendations on the current exploration program;
- Visited the drill site for the first two planned holes for the current program; and
- Visited the artisanal working at Mwasabuka.

In addition, data verification included:

- Inspection of digital folders to determine the information available for use in this report;
- Review of specialist reports used in the report;
- Inspection of the Tembo technical team's working spreadsheets and recalculation of all the intercepts included in this report; and
- A high level QAQC exercise on the blanks, field standards and field duplicates to determine the data quality.

The authors consider the data to be adequate for the purposes of this report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Thirty-two samples were provided to SGS South Africa (Pty) Ltd for a gold deportment study. A 20 kg sample was taken across the width of each working face in safe and accessible artisanal shafts. No face mapping or geological control was applied and these samples were not representative of the in-situ mineralization, providing indicative results only.

This *Modified Gold Deportment Study* included metallurgical and mineralogical tests to gain an understanding of the nature and mode of occurrence of the gold in each composite sample. The study included:

- Au and S assays of 32 samples and composite creation;
- Test work to determine the amenability of the ore to gravity recovery;
- Grading analysis to determine the gold distribution across size fractions;
- Heavy Liquid Separation ("HLS") to determine the amount of free gold or gold in heavy particles such as sulphides;
- Chemical analysis to determine the compositions of the ore and metallurgical test products.
- General mineralogical characterization of the ore by XRD and QEMSCAN;
- Identification and quantification of gold minerals including native gold, gold-tellurides etc. in the gravity concentrate;

- Exposure and mineral association analysis of the particulate gold grains in the gravity concentrate;
- Grain size distribution of the gold grains in the gravity concentrate;
- Test work to determine the gold recovery by direct cyanidation; and
- Diagnostic leach test of the gravity tailings in order to determine the gold deportment in the gravity tails.

The study indicated that gold is well liberated and exposed. While gravity recovery plus direct cyanidation would be an effective recovery method, increased retention time may be needed to fully leach coarse gold particles. Gravity recovery would be followed by direct cyanidation of the gravity tails with lower retention times.

Diagnostic leach and direct cyanidation tests indicate expected Carbon in Leach ("CIL") recovery of 86.13 %, 93.37 % and 96.64 % for the low medium and high-grade composites respectively. The tests indicate 1.21 %, 2.21 % and 0.13 % refractory gold in the three composites.

Direct cyanidation of the head samples indicates high gold recovery in the medium and high-grade composites (94.7 % and 98.9 % respectively) whereas the low-grade composite has a leach recovery of 87.3 %. Lower gold recovery for the latter is considered to be due to gold locked in silicate minerals.

It is too early to comment on whether any processing factors or deleterious elements could have a significant effect on economic extraction (N Pauls, A Goldsmith, 2012).

14 MINERAL RESOURCE ESTIMATES

No Mineral Resources estimates have been undertaken.

15 MINERAL RESERVE ESTIMATES

No Mineral Reserve estimates have been undertaken.

16 MINING METHODS

No mining method studies have been undertaken.

17 RECOVERY METHODS

No recovery studies have been undertaken.

18 PROJECT INFRASTRUCTURE

No project infrastructure studies have been undertaken.

19 MARKET STUDIES AND CONTRACTS

No market studies have been undertaken.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Consultants were engaged to assist Tembo develop practical strategic plans to ensure continued, effective and open communication, and well-defined corporate participation in sustainable development projects. Tembo has commenced initial support activities that included assisting with school construction and similar projects. A key endeavor was to help improve unsafe mining conditions and practices, and reduce the severe health damage they suffer from occupational hazards including noise, dust and the use of mercury.

No other environmental, permitting, social or community impact studies have been undertaken.

21 CAPITAL AND OPERATING COSTS

No capital or operating cost studies have been undertaken.

22 ECONOMIC ANALYSIS

No economic analysis studies have been undertaken.

23 ADJACENT PROPERTIES

Subsequent to the sale of six non-core prospecting licenses by Tembo to Bulyanhulu Gold Mine Limited, a subsidiary of Barrick Gold Corporation (“Barrick”), the Project is now surrounded by Bulyanhulu property (Figure 28). The Bulyanhulu Gold Mine (“Bulyanhulu”) located directly southeast of and adjacent to the Project along strike of Reef 1 and Reef 2.

Bulyanhulu is a narrow-vein gold mine containing gold, silver and copper mineralization in sulphides. The mineralization of Bulyanhulu is associated with a number of steeply-dipping veins. Commercial production commenced in 2001.

The Mineral Reserves and Mineral Resources summarized in tables Table 7 and Table 8 below are derived from African Barrick Gold’s 2021 Annual Report (Barrick, 2021). Mineral resources are reported inclusive of mineral reserves.

Table 7: Bulyanhulu gold mineral reserves

GOLD MINERAL RESERVES[1,2,3]

As at December 31, 2021	PROVEN			PROBABLE			TOTAL		
Based on attributable ounces	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)
AFRICA AND MIDDLE EAST									
Bulyanhulu surface	–	–	–	0.00010	10.42	0.000035	0.00010	10.42	0.000035
Bulyanhulu underground	–	–	–	10	7.76	2.5	10	7.76	2.5
Bulyanhulu (84.00%) total	–	–	–	10	7.76	2.5	10	7.76	2.5

Table 8: Bulyanhulu gold mineral resources

As at December 31, 2021	MEASURED (M)[10]			INDICATED (I)[10]			(M) + (I)[10]	INFERRED[11]		
Based on attributable ounces	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)	Contained ozs (Moz)	Tonnes (Mt)	Grade (g/t)	Contained ozs (Moz)
AFRICA AND MIDDLE EAST										
Bulyanhulu surface	–	–	–	0.00010	10.42	0.000035	0.000035	–	–	–
Bulyanhulu underground	–	–	–	17	8.92	4.8	4.8	24	8.0	6.2
Bulyanhulu (84.00%) total	–	–	–	17	8.92	4.8	4.8	24	8.0	6.2

Information in this section is derived from publicly available information through Barrick's website. The authors have been unable to verify the above information and the information is not necessarily indicative of the mineralization on the Project.

Within the Project area boundary, Nyati Resources Ltd hold 13 PMLs, while other PMLs are held by Tanzanian Nationals.

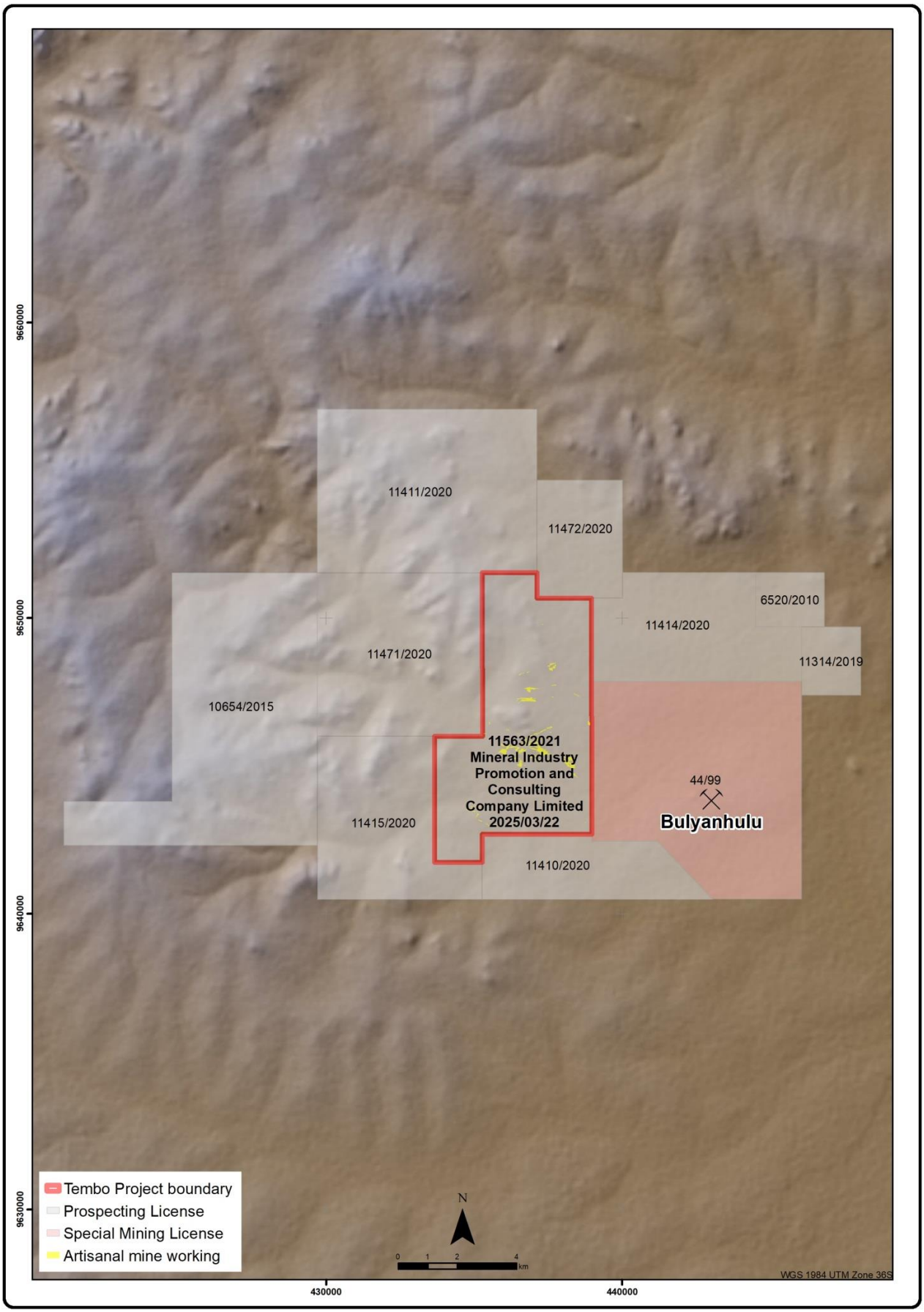


Figure 28: Adjacent Properties

24 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data to report.

25 INTERPRETATION AND CONCLUSIONS

Gold mineralization, as demonstrated by artisanal workings, historical work and Tembo's exploration, exists on the Project. The Phase 1 drilling has shown the presence of significant gold mineralization in a number of structures on Ngulu 1, Nyakagwe East, Nyakagwe Village and Mgusu.

25.1 Project Potential

A number of targets have been identified through the Phase 1 drilling, and the interpretative work completed by Nick Oliver and GoldSpot.

Follow up drilling at the above areas will target previous anomalous gold analytical results, and will endeavor to provide enhanced structural information and grade distribution knowledge with the aim of drilling out a resource in the future.

The authors consider that the Project has been explored on the basis of sound technical merit and that that the current exploration areas have sufficient technical merit to justify the proposed program.

25.2 Project Risks

Mineral exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. The Project will be subject to all the hazards and risks normally incidental to exploration, any of which could result in work stoppages, loss of and damage to property, and possible environmental damage.

There are extensive illegal artisanal operations on the Property. Through continuous security efforts, Tembo attempts to restrict the number of miners, and reports these illegal miners to the authorities for assistance in removing them.

26 RECOMMENDATIONS

A continued staged exploration program incorporating mapping, trenching and drilling is recommended for the Project to provide further structural, mineralization and grade information in preparation of a targeted resource drilling program. Trenching and geological mapping could run concurrently with the drill program.

In line with this recommendation, the current drilling program is projected to be completed during Q1 of 2023. The cost is budgeted at US$3.5M.

The focus of this drilling is Ngula 1, Nyakagwe East, Nyakagwe Village, Ngula 1 East and Ngula 2.

At Ngula 1, a selection of drillholes with previous anomalous gold analytical results will be followed up with approximately 15 holes (2,475 m). The drilling aims to provide an accurate definition of the structural parameters of the mineralized zone to enable further targeted drilling to define the extent of mineralization and commence resource modeling.

A similar follow up is planned for Nyakagwe East with 21 DD holes (2,235 m), targeting drillholes with previous good results.

Seventeen holes (1,975 m) will test the extensions to the known mineralization along strike and down dip on the east-west and northeast structures and to close up the spacing in order to define a primary resource on Nyakagwe Village.

In addition, four drillholes (600 m) each is planned for Ngulu 1 East and Ngulu 2.

Prior to resource modeling, the authors recommend:

- A thorough review of the information obtained through the 2012 – 2014 drilling program, including a comparison of all raw data against the SABLE® database to ensure all information has been captured;
- Repeat geological logging to standardize the nomenclature;
- Where drillholes have been sampled but with no analytical information, pertinent samples should be submitted to the laboratory for testing;
- QAQC assays in the database be interrogated and corrected and the quality of the analytical data ascertained; and
- The SABLE® database be updated with all revised and new information.

The authors further suggest a LIDAR survey be flown to determine the current extent of the artisanal mining activity on the Project.

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