



IN THE RIGHT PLACE AT THE RIGHT TIME

MAKING GREAT STRIDES WITH A STUNNING PORTFOLIO OF HOT-SPOT PROJECTS

Today, Marvel Discovery Corp. provided an update on the listing application of its equity holding Power-One Resources Corp., which private company was a wholly-owned subsidiary of Marvel, receiving its final approvals on the plan of arrangement (spin-out) on April 23, 2021. As part of the transaction, Marvel's shareholders received 16 million shares of Power-One, with Marvel receiving 5 million shares for transferring ownership of the Serpent River / Pecors Ni-Cu-Co Project in Ontario and the Wicheeda REE Project in British Columbia to Power-One.

Marvel's CEO and President, Karim Rayani, commented in [today's news-release](#): "We are thrilled to finally move forward on Power One, we believe these projects have tremendous potential. We are in the right place at the right time - the resurgence of Uranium as a clean energy and the growing demand and interest in green and critical elements for a cleaner future is not going away. We have oversubscribed our offering and look forward to reporting back on a final approval date. Marvel has made great progress to date, and we are now finalizing the response back to TSX.V for listing of Power One's shares. We believe this to be highly advantageous situation to Marvel and to its shareholder as this further protects our share capitalization without the expenditures needed to advance these projects. We still hold a sizeable equity stake in Power One and will remain as operator."

On January 1, 2022, Power-One arranged a non-brokered private placement to raise gross proceeds of up to \$800,000. Power-One closed that offering on February 1, 2022, and has since increased it, taking in \$1.1 million in subscriptions. **Based on this strong investor demand and the positive developments in making Power-One a publicly traded company on the TSX Venture exchange, the timing appears perfect** to take an in-depth look at both projects from Power-One along with Marvel's impressive portfolio of projects in Saskatchewan (uranium), Newfoundland (gold), Ontario (gold, palladium, nickel, copper), Quebec (nickel, copper, cobalt), and British Columbia (REEs)

Marvel is exceptionally well positioned to take advantage of a bull market in these highly sought-after commodities and to create shareholder value by advancing multiple projects simultaneously.

Company Details



MARVEL DISCOVERY CORP.

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Shares Issued & Outstanding: 100,768,528



Chart Canada (TSX.V)

Canadian Symbol (TSX.V): [MARV](#)
Current Price: \$0.11 CAD (08/08/2022)
Market Capitalization: \$11 Million CAD



Chart Germany (Tradegate)

German Symbol / WKN: [O4T / A2QP5J](#)
Current Price: €0.081 EUR (08/08/2022)
Market Capitalization: €8 Million EUR

All \$-figures in CAD unless otherwise stated



URANIUM

- Marvel owns a highly advantageous land position of considerable size (16,763 hectares) along the prolific Key Lake Fault within the Wollaston-Mudjactic Transition Zone (WMTZ) of the eastern Athabasca Basin in Saskatchewan.
- Over 2 billion lbs U3O8 have been discovered along this trend, also known as the “high-grade capital of the world”, home to some of the highest grade and largest tonnage uranium mines.
- As a result, the area around Marvel’s properties benefits from excellent road access and modern infrastructure, including one of the world’s largest uranium processing facilities.
- Marvel’s claims are surrounded by properties from **Cameco Corp. (market capitalization / “MC”: \$13 billion)**, **Baselode Energy Corp. (\$69 million MC)** and **Fission 3.0 Corp. (\$28 million MC)**.
- Limited historical drilling on Marvel’s Highway North Property indicates high-grade uranium mineralization with **up to 2.31% U3O8**.

- Marvel’s Walker Property hosts multiple unexplored uranium occurrences related to structure and numerous geophysical targets never drilled before. Structure plays an extremely important key role in providing uranium mineralization pathways and traps.
- In June 2022, Marvel completed an airborne fixed-wing magnetic survey to delineate and map subsurface features, identified in previous programs and which are associated with faulting, conductive lineaments, and radioactive occurrences. Interpretation of the survey results are underway and will be integrated with historical datasets – with the intention of defining drill targets.

- According to Marvel’s President and CEO, Karim Rayani, the company is “now moving fast”, having done “an extensive amount of work preparing for our next phase of exploration”.

Uranium (USD/lbs)



Gold (USD/oz)



GOLD

- With the recent drilling success of **New Found Gold Corp. (\$933 million MC)**, a major “gold rush” is happening in Newfoundland.
- On April 18, 2022, the [Financial Post](#) profiled an article on billionaire investor Eric Sprott, the founder of Sprott Asset Management Inc., who is widely known for his success in the gold and silver space. Recently, Sprott has made one of his biggest bets yet on what he believes could be “the greatest gold discovery in the history of Canada”: Sprott has invested heavily in companies active in Newfoundland (e.g. investing over \$200 million into New Found Gold).
- With >100,000 hectares, Marvel is one of the largest land holder in key areas of Newfoundland, in proximity to properties from companies including:

- **New Found Gold Corp. (\$933 million MC)**
- **Marathon Gold Corp. (\$529 million MC)**
- **Vulcan Minerals Inc. (\$62 million MC)**
- **Sokoman Minerals Corp. (\$44 million MC)**
- **Matador Mining Inc. (\$30 million MC)**
- **Sassy Gold Corp. (\$28 million MC)**
- **Gander Gold Corp. (\$27 million MC)**
- **Big Ridge Gold Corp. (\$19 million MC)**

- In Ontario, Marvel owns the Black Fly Gold Project in proximity to the Hammond Reef Gold Deposit from **Agnico Eagle Mines Ltd. (\$26 billion MC)** with open-pitatable reserves of 3.3 million ounces of gold (average grade: 0.84 g/t gold). If and when Agnico makes a decision to build the mine for initial CAPEX estimated at \$1 billion, Marvel’s project may benefit tremendously as last year’s discovery of a grab sample assayed 52.5 g/t gold. Subsequent drilling showed respectable grades near surface along with high grades (up to 50.6 g/t gold over 0.5 m) after 39 m core length.



PALLADIUM-NICKEL-COPPER

- Marvel owns 100% of the East Bull Nickel-PGE (Platinum Group Elements) Property near Elliot Lake and Sudbury, Ontario, contiguous to properties from **Grid Metals Corp.** (making a “significant palladium discovery” in December 2020 by drilling 119 m @ 1.13 g/t palladium equivalent) and **Canadian Palladium Resources Inc.** (hosting more than 1 million ounces of palladium equivalent in Indicated and Inferred Resources, March 2022).

- Marvel’s property hosts a possible extension of the prolific East Bull Lake Intrusive (EBLI) which not only straddles Grid Metals’ and Canadian Palladium’s properties but is also host to the River Valley Deposit from **New Age Metals Inc.** with Measured and Indicated Resources (2021) containing 1.57 million ounces of palladium and 0.6 million ounces of platinum.

- The large **Pecors Magnetic Anomaly** is located to the west of Marvel’s property and partly on the adjoining Serpent River / Pecors Property from **Power-One Resources Corp.** New interpretation of the Pecors Anomaly concludes it may be the result of contact style nickel-copper-PGE mineralization similar to that found to the east at Sudbury. Drilling by Marvel in 2015 supported this possible deposit type.

COBALT

- In Quebec, Marvel owns the Duhamel Nickel-Copper-Cobalt Property, where previous operators defined a 13 km long rock corridor containing numerous Ni-Cu-Co sulphide and titanium-vanadium-iron oxide occurrences.

- Historical drilling in 2000 included **3 m @ 1.27% Ni, 0.33% Cu and 0.12% Co.**

- Historical grab sampling assayed **0.28% V2O5** associated with **20.8% TiO2** and **0.13% Cr2O3.**

- Recently on July 26, Marvel mobilized exploration crews to the property, which was more than doubled in size in February, to not only confirm historical

Palladium (USD/oz)



Nickel (USD/t)



Copper (USD/lbs)



showings but also to find new Ni-Cu-Co occurrences. If historic drill collars can be located, Marvel intends to conduct modern geophysical downhole surveys as “it is common that the higher conductivity representing Ni-Cu bearing massive sulphides are missed by

previous operators and these lenses of mineralization are located just offhole”, according to Marvel’s CEO and President, who also stated: “The results of the field work will enable us to define and select our best targets for diamond drilling.”



RARE EARTH ELEMENTS

• Marvel owns 100% of the Wicheeda North Property (2,136 hectares) adjoining the Wicheeda Property (2,287 hectares) from **Power-One Resources Corp.**, with the latter adjoining the Wicheeda Carbonatite REE Deposit from **Defense Metals Corp.** (**\$38 million MC**) hosting 5 Mt @ 2.95% TREO (Indicated) and 29.5 Mt @ 1.83% TREO (Inferred) as of November 2021, recently in April drilling its longest high-grade intercept to date (251 m @ 3.09% TREO after 1.8 m core length).

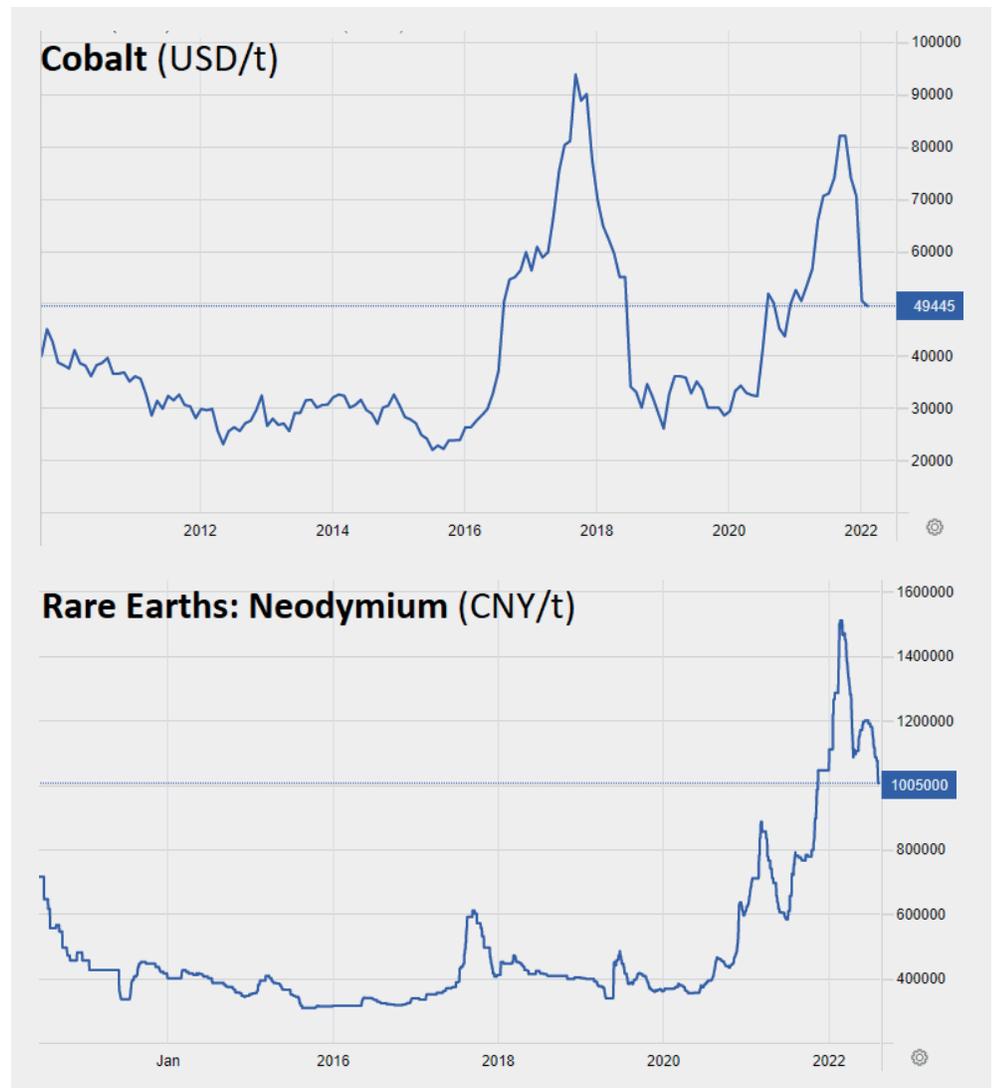
• With a total of 4,423 hectares, Marvel and Power-One control one of the largest land packages adjacent to Defence Metals' property.

In October 2021, Marvel's President and CEO, commented: "Geophysical studies show the Wicheeda North shares similar geology and structures as our neighbor Defence Metals. Defence is aggressively working to expand their resource – we are well positioned in the area and look forward to commencing our inaugural exploration program once we have reviewed all our newly acquired datasets. Our exploration plans include new high-resolution aeromagnetic surveys and to utilize AI (artificial intelligence) algorithms to assist with the prioritization of target areas. We are thrilled to be involved in the REE sector, including what I like to call Space Metals. This further solidifies Marvel as a multi-commodity resource company."

According to Marvel's news-release today:

The Wicheeda property is located approximately 80 km northeast of the city of Prince George and approximately 50 km east of the community of Bear Lake, B.C.

The property is readily accessible by all-weather gravel roads and is close to major infrastructure, including power transmission lines, railway, and major highways. Geologically, the project is situated in the Foreland belt and within the Rocky Mountain trench, a major continental geologic feature. The Fore-



land belt contains part of a large alkaline igneous province stretching from the Canadian Cordillera to the southwestern United States and hosts several carbonate and alkaline complexes. These include the Aley (niobium), Rock Canyon rare earth element minerals (REE), and Wicheeda (REE) alkaline complexes which contain the high concentrations of REE's.

In 2010, an airborne geophysical survey was conducted by Aeroquest and soil geochemical sampling by Electric Metals on behalf of Montoro was completed over a portion of the Wicheeda claims. The airborne geophysical program consisted of 654-line km of AeroTEM helicopter-borne, time-domain electromagnetic, plus radiometric surveying flown at high-resolution 50-metre line spacing. The survey covered a 29.4-square-kilometre area and was successful in mapping the magnetic and conductive

properties of the geology. Within the assessment report from 2010 (No. 32361), comments from key observations and notes from Intrepid Geophysics include:

"The electromagnetic data suggests that there may be an unmapped fault in the centre of the block. The magnetic data shows a subtle feature in the centre of the block, slightly offset from the interpreted fault. It is recommended that the airborne survey be followed up by a geochemical survey and property-scale mapping."

BOTTOM LINE

It's time to shine for Marvel and its equity holding Power-One advancing multiple projects at the same time, possibly making major discoveries in some of Canada's hot-spot mining and exploration camps.



SASKATCHEWAN: ATHABASCA BASIN URANIUM PROJECTS

SIZE: 16,763 hectares

LOCATION: Along the Key Lake Fault adjoining the properties from Cameco Corp. (\$13 billion MC), Baseload Energy Corp. (\$69 million MC) and Fission 3.0 Corp. (\$28 million MC) along the eastern edge of the Athabasca Basin in Saskatchewan.

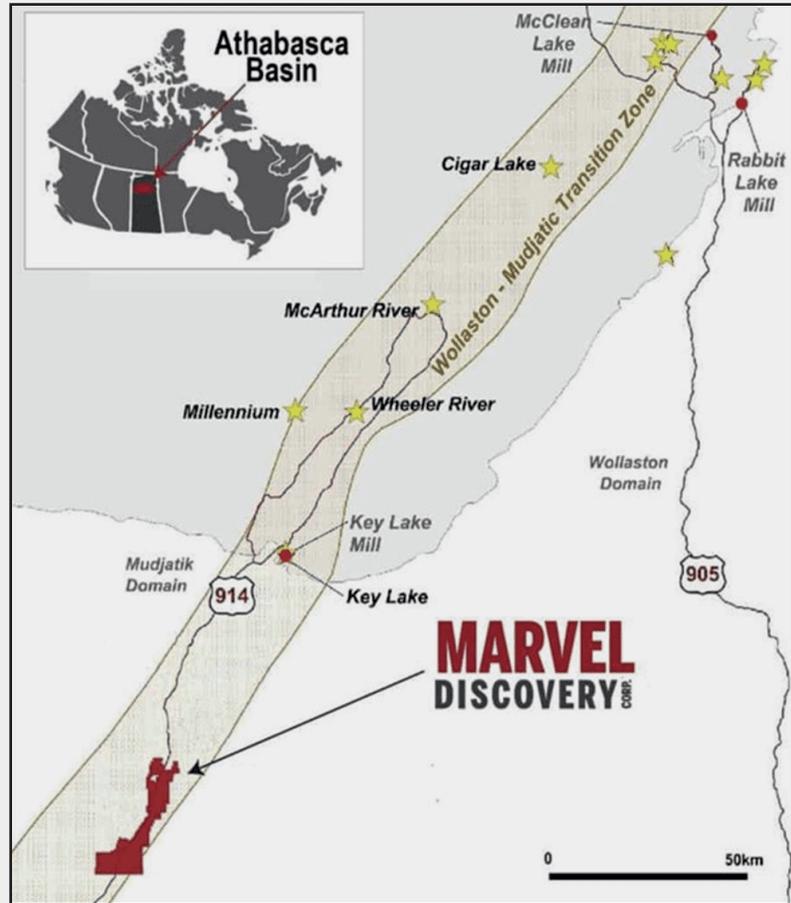
Marvel's claims (KLR, Highway North, Walker) are located within the **Wollaston-Mudjatic Transition Zone (WMTZ)** of the eastern Athabasca Basin. Over 2 billion lbs U₃O₈ have been discovered along this trend, and according to Baseload Energy: "When searching for uranium deposits, this trend is the high-grade capital of the world." The region is a past producer of 208 million lbs @ 2.32 U₃O₈ from shallow depth. As a result, the area benefits from excellent infrastructure and road access. **The WMTZ hosts some of the world's largest and highest-grade uranium mines:**

Cigar Lake (50% owned by Cameco):

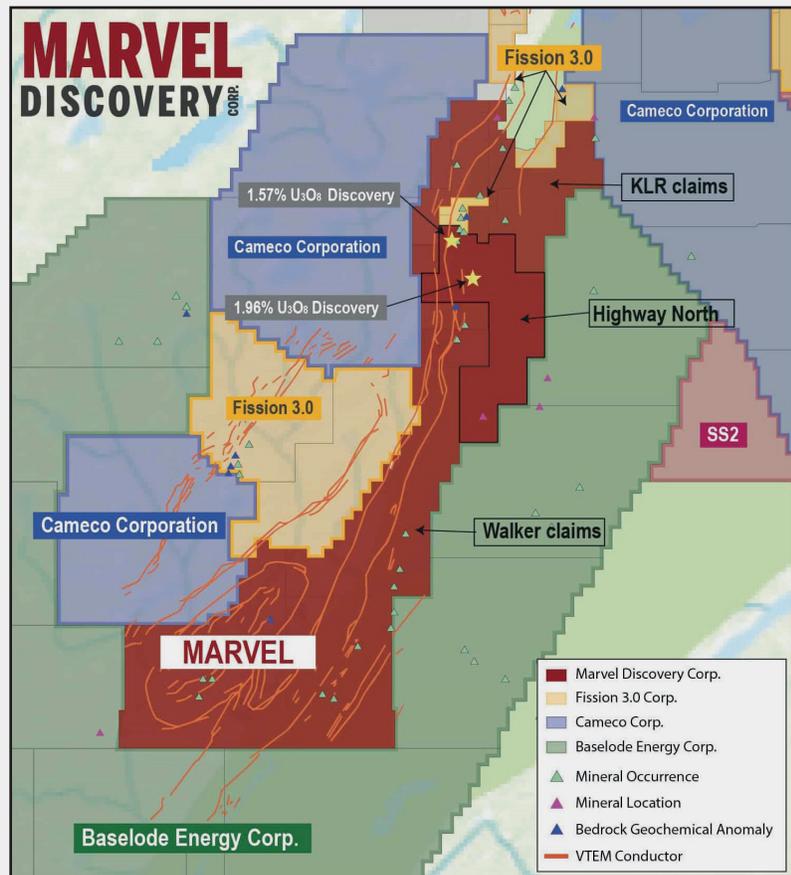
- 152 million lbs U₃O₈ @ 15.4% U₃O₈
- "The world's highest grade uranium mine", according to Cameco.
- Cigar Lake's ore is processed ~70 km northeast at the McClean Lake Mill (operated by Orano).
- Since commissioning in 2014, Cigar Lake has produced a total of 105 million lbs (100% basis).
- As the operator, Cameco developed an innovative [jet-boring technique](#) specifically for this challenging deposit.

McArthur River (70% Cameco):

- 392 million lbs U₃O₈ @ 6.58% U₃O₈
- "The world's largest high-grade uranium mine and mill" (Key Lake; 83% Cameco), according to Cameco.
- In service since 1999 (McArthur River Mine) and 1983 (Key Lake Mill), the sites have collectively produced 535 million lbs using a variety of [mining methods](#).
- After being held in safe care and maintenance since 2018, in February 2022 Cameco announced plans for the operation's gradual return to production.



Marvel's property is located 70 km southwest of the past producing **Key Lake Uranium Mine** which consisted of 2 mineralized zones historically producing a total of 4.2 million t of product at an average grade of 2.1% U₃O₈ (Harvey, 1999).



Marvel's property is situated in close proximity to important regional infrastructure, including the Provincial electrical transmission grid and an all-season Provincial highway.



Wheeler River (95% Denison Mines Corp.; \$1.3 billion MC):

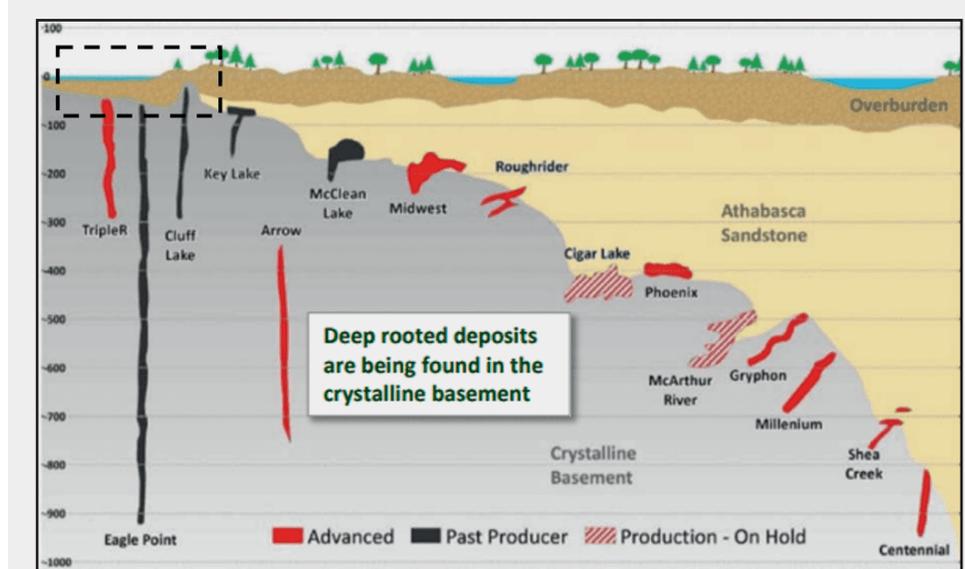
- 109 million lbs U₃O₈ @ 11.23% U₃O₈ in 2 deposits (Phoenix and Gryphon).
- According to Denison: “Phoenix is the highest grade undeveloped uranium deposit known”, including a high-grade core at Phoenix estimated to host 62,900 t @ 43.2% U₃O₈ containing 59.9 million lbs U₃O₈.
- A PFS (Pre-Feasibility Study) was completed in September 2018 and is highlighted by the selection of the in-situ recovery (ISR) mining method for the development of the Phoenix Deposit, with an estimated average operating cost of \$4.33 (\$3.33 USD) per pound U₃O₈.

Highway North Property (aptly named for its location along Highway 914): Only 21 drill holes (3,527 m) in 1980–2008. Historical surface exploration and drilling indicate the presence of uranium mineralization along the Highway Zone, with grades up to 2.31% U₃O₈ over 0.29 m (hole KLR15-086).

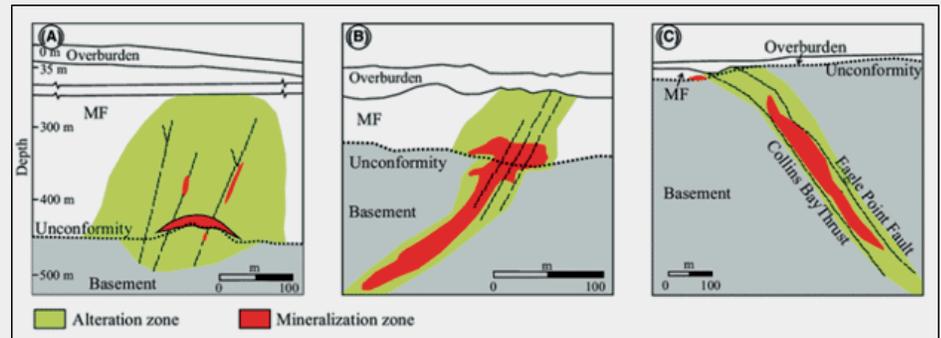
Walker Property: Contiguous to Fission 3.0’s [Hobo Lake Project](#). Hosted within the WMTZ, Walker lies along the Key Lake Shear Zone and hosts 10 uranium showings and multiple unexplored EM targets. Both Walker (10,595 hectares) and KLR (3,595 hectares) are easily accessible by highway (only limited exploration to date on both properties).

REGIONAL GEOLOGY: The deposit model for exploration on Marvel’s Highway North Property has been a **basement-type unconformity-related uranium deposit**, such as those found at the Eagle Point, Millennium, and the Gaertner and Deilmann (Key Lake). This deposit type belongs to the class of uranium deposits where mineralization is spatially associated with unconformities that separate Proterozoic conglomeratic sandstone basins and metamorphosed basement rocks (Jefferson et al., 2007).

Although rocks of the Athabasca Group and the basal unconformity do not outcrop on Marvel’s property, they likely once overlaid the basement gneisses



Classic uranium deposits of the Athabasca Basin at the unconformity between the Athabasca sandstone and crystalline basement within the WMTZ. The Triple R, Eagle Point, Cluff Lake and Arrow deposits are found within basement rocks of the Crystalline Granulite Domain in the western Athabasca Basin. Marvel’s KLR and Walker Properties lie within the basement rocks just south of the former Key Lake Mine within the WMTZ.



Representative sections of 3 well-known unconformity-related uranium deposits of the eastern Athabasca Basin showing the strong spatial association of the deposits with the intersection of basement-rooted fault zones and the unconformity surface: (A) **Cigar Lake Deposit**, consisting of predominantly unconformity ore and perched ore in the overlying sandstone; (B) **Deilmann Pit, Key Lake Deposit**, including both basement hosted and unconformity ore, controlled by the Key Lake Fault; (C) **Eagle Point Deposit**, mostly basement-hosted ore, controlled by the Collins Bay Thrust and Eagle Point Fault.

and metapelites which now do, as the current erosional edge of the Athabasca Basin, and potential outliers, is ~50 km north of the property.

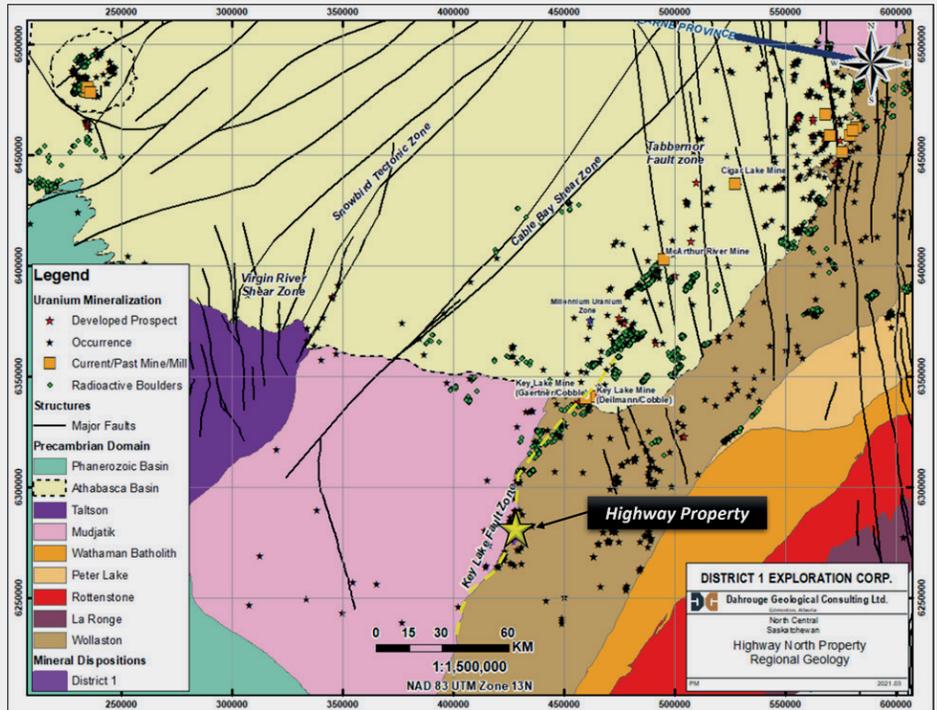
In Saskatchewan, uranium deposits have been discovered at, above, and up to 300 m below the Athabasca Group unconformity within basement rocks. Mineralization can occur hundreds of meters into the basement or can be up to 100 m above in the Athabasca Group sandstone. Typically, uranium is present as **uraninite/pitchblende** which occurs

as veins and semi-massive to massive replacement bodies. Mineralization is also spatially associated with steeply-dipping, graphitic basement structures and may have been remobilized during successive structural reactivation events. Such structures can be important fluid pathways as well as structural or chemical traps for mineralization as reactivation events have likely introduced further uranium into mineralized zones and provided a means for remobilization (Jefferson, et al. 2007).



According to Marvel's [news-release](#) (March 29, 2022):

- Both Properties [KLR and Walker] straddle the Key Lake Fault Zone, an important corridor for structurally controlled Athabasca Basin type uranium deposits.
- The Arrow Deposit, owned by NexGen Energy lies along a similar structural corridor as the Marvel properties.
- The Arrow Deposit, which has undergone a Positive Feasibility Study with robust economics contains Probable Reserves of 239.6 million lbs of U3O8 at an average of 2.37% U3O8 and Measured and Indicated Resources of 256.7 million lbs at an average grade of 3.1% U3O8.
- The Arrow Deposit is the largest undeveloped uranium deposit in Canada.



Regional geological and structural location of Marvel's Highway North Property.

• **Karim Rayani, Marvel's President and CEO, commented:** "We are extremely fortunate to have acquired the KLR and Walker claim groups being directly tied on to the north and south of our recently acquired Highway North Project. This brings our new total to over 16,000 hectares along a trend that hosts some of the highest-grade uranium mines in the world. Being next door to the former Key Lake Uranium Mine and Cameco's Key Lake Mill is highly strategic move as we advanced the project. This corridor along the Key Lake Shear Zone represents tremendous opportunity in mimicking the success of basement-hosted uranium deposits found on the western side of the Athabasca Basin like NexGen Energy's Arrow Deposit."

According to Marvel's [news-release](#) (April 14, 2022), when the company announced a fixed wing air-borne magnetic survey over the KLR and Walker Properties:

- In addition, the Company has already completed 32.3-Line kilometer ground magnetic survey on the Highway North claim blocks within our Key Lake ground.

• The Geophysical data in this survey, which dovetails with other recently acquired datasets will be interpreted and used to refine prospective drilling targets.

• **Karim Rayani, Marvel's President and CEO, commented:** "This is our first step in our exploration strategy for the newly acquired claim groups the KLR & Walker. Both projects straddle the Key Lake fault and are contiguous to Cameco and Fissions ground. We have multiple unexplored uranium occurrences on the property related to structure, we know structure plays an extremely important key role in providing uranium mineralization pathways and traps. The corridor along the Key Lake Shear Zone represents tremendous opportunity in mimicking the success of basement-hosted uranium deposits found on the western side of the Athabasca Basin like NexGen Energy's Arrow Deposit. We look forward to receiving the final products generated from the survey."

According to Marvel's [news-release](#) (June 2, 2022), when the company announced the completion of the air-borne fixed wing magnetic survey:

• The purpose of the survey was to delineate and map subsurface features, identified in previous programs and which are associated with faulting, conductive lineaments, and radioactive occurrences.

• The Company has commissioned an interpretation of the survey, which will be integrated with historical datasets, with the intention of defining diamond drill targets.

• **Karim Rayani, Marvel's President and CEO, commented:** "We are now moving fast. We have done an extensive amount of work preparing for our next phase of exploration with boots on the ground to define drill targets... We look forward to mobilizing crews shortly once datasets have been analyzed."



NEWFOUNDLAND GOLD PROJECTS

With more than 100,000 hectares, Marvel Discovery Corp. has become a major land holder within the central Newfoundland Gold Belt.

Marvel's total land package of its 3 Gander Projects (Gander North, Gander East, Gander South) comprises 28,950 hectares contiguous to New Found Gold Corp. (\$933 million MC) and Gander Gold Corp. (\$27 million MC; a spinout company by Sassy Gold Corp.; \$28 million MC).

New Found Gold's [Queensway Project](#) is at the center of the "Newfoundland Gold Rush". New Found Gold is currently doing a 400,000 m drill program with highlights to date:

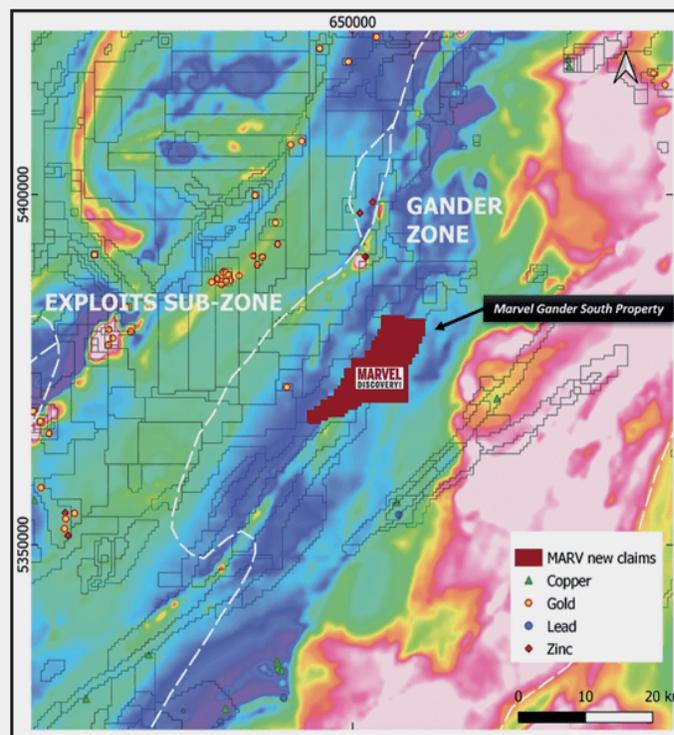
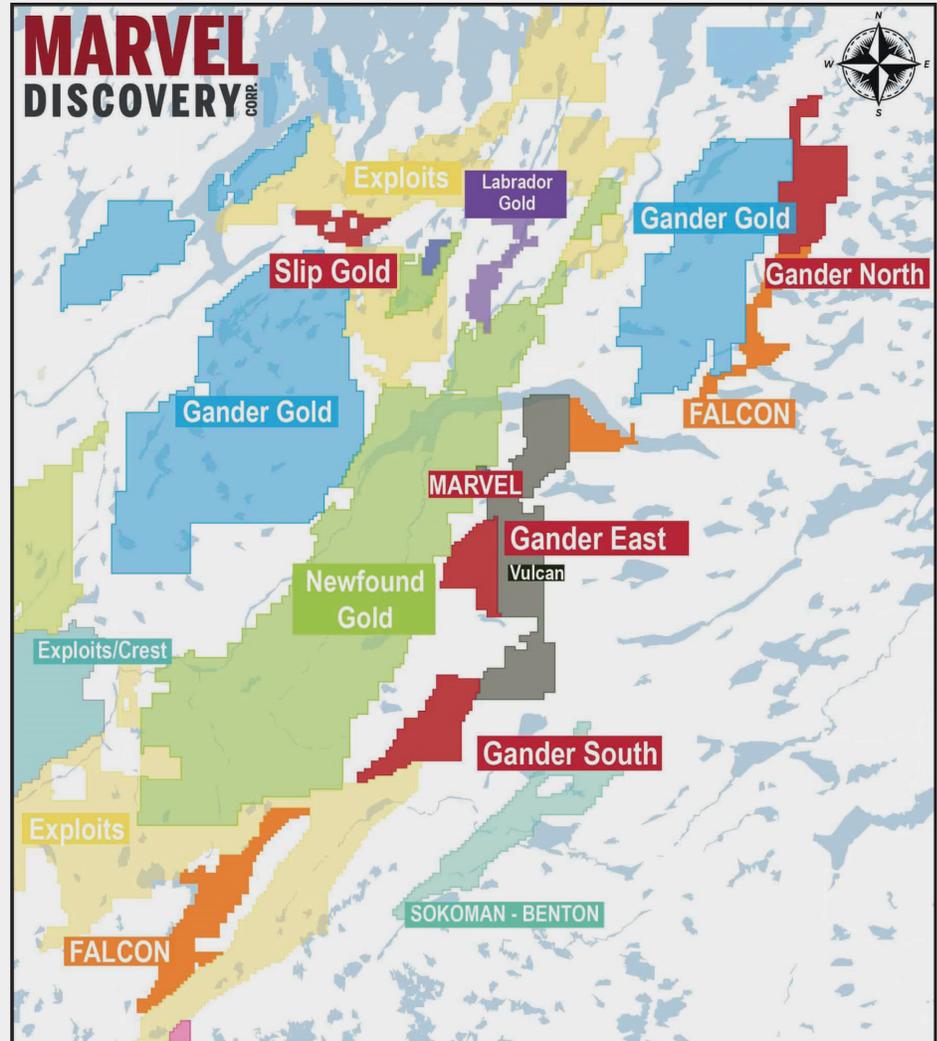
- 25.6 m @ 146 g/t gold (Keats)
- 14.15 m @ 69.2 g/t gold (Golden Joint)
- 17.7 m @ 124.4 g/t gold (Keats)
- 7.2 m @ 261.3 g/t gold (Keats)
- 11.5 m @ 150.3 g/t gold (Lotto)

GANDER SOUTH

SIZE: 10,250 hectares, contiguous to New Found Gold's Queensway Project.

LOCATION: Between the **Exploits Subzone** and **Gander Zone**, ~10 km east of the highly prospective northeast trending **Dog Bay-Appleton-Grub Line Fault System**, where the Queensway Project is located.

REGIONAL GEOLOGY: Marvel's Gander South Property lies proximal to the Dog Bay-Appleton-Grub Line Fault System, a crustal-scale fault zone that extends from the north coast of Newfoundland 200 km southwest through Gander. Preliminary structural interpretation shows the area is characterized by major northeast-trending structures, which parallel the Dog Bay-Appleton-Grub Line Fault System and can be traced for ~35 km to the southwest and ~60 km to the northeast where historical gold occurrences (e.g. Star Track, West Tower, Wing Pond) are observed in proximity to regional-scale granites of the Gander Zone.



The **Gander South Property** lies within the Gander Zone, northeast along strike from the **Exploits Subzone** boundary where gold mineralization models are based on analogous structural settings to those at Fosterville in Victoria, Australia. New Found Gold has demonstrated the potential for Fosterville-style gold deposits through the 240 km length of the **Exploits Subzone**, which stretches NE-SW across the Island of Newfoundland.



Structural corridors in central Newfoundland are intimately associated with gold discoveries including the [Valentine Project](#) (Marathon Gold Corp.; \$529 million MC).

GANDER EAST

SIZE: 6,850 hectares

LOCATION: Contiguous to the Queensway Project, and between the Exploits Subzone and the Gander Zone, and along the highly prospective northeast trending Dog Bay-Appleton-Grub Line Fault System.

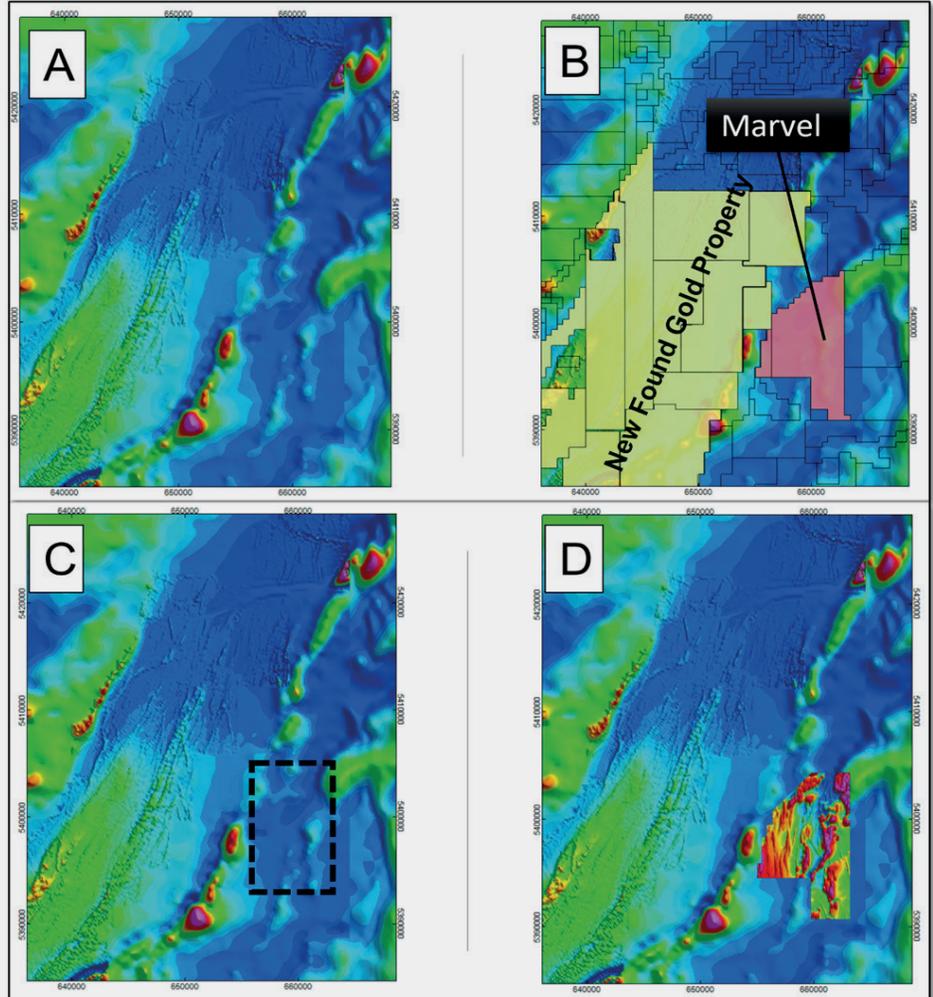
HIGH RESOLUTION MAGNETIC SURVEY: This survey was an effective tool that enhanced the magnetic signature of Marvel's Gander East Property. The complexities evident within this dataset reveal structural features consistent with those of extensive fault and secondary shear zones and with fold structural patterns evident that were not resolvable with pre-existing regional datasets.

These fault structures may be splay zones from the **Grub-Line** which is located east of Marvel's property boundary, and these are highly favorable for gold mineralization. The secondary and third order structures are evident as linear magnetic features that crosscut the structural corridors. Also present are magnetic features more consistent with volcanic intrusions than altered sedimentary rocks, with such features favorable for Cu-Pb-Zn deposits commonly found in the Buchans area to the west.

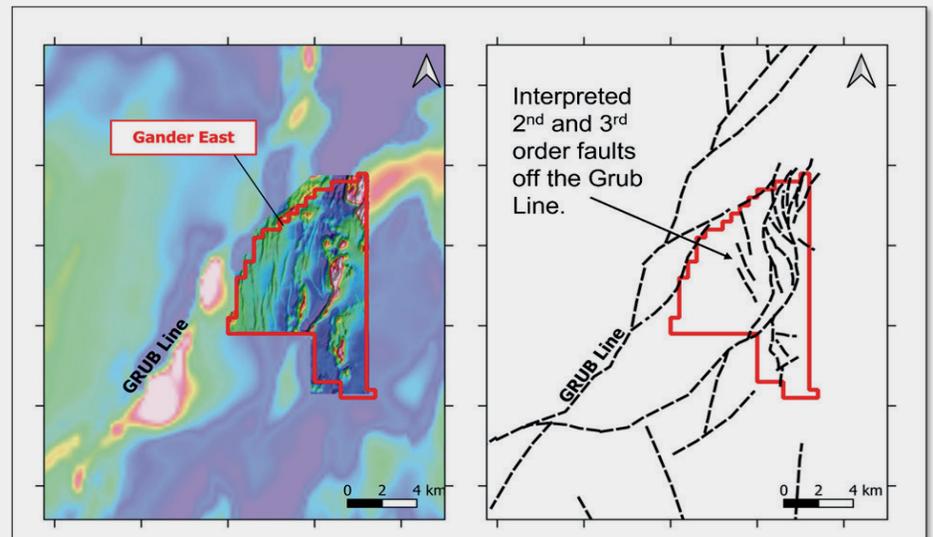
A detailed structural study is in preparation and can be used as a basis to direct field crews for ground follow-up which may include soil geochemistry surveys, prospecting, and mapping.

According to Marvel's [news-release](#) (June 14, 2022):

- A structural interpretation of the high-resolution magnetic survey at the Gander East Project has been completed.



Gander East Property: Comparison of high-resolution magnetic survey to existing regional magnetic government coverage. **A:** Existing regional magnetic signature. **B:** Juxtaposition of New Found Gold Property and Marvel Gander East property over regional magnetics. **C:** Area of high-resolution magnetic survey by Marvel over regional government data **D:** Pronounced difference of high-resolution magnetic signature compared to pre-existing regional government data.



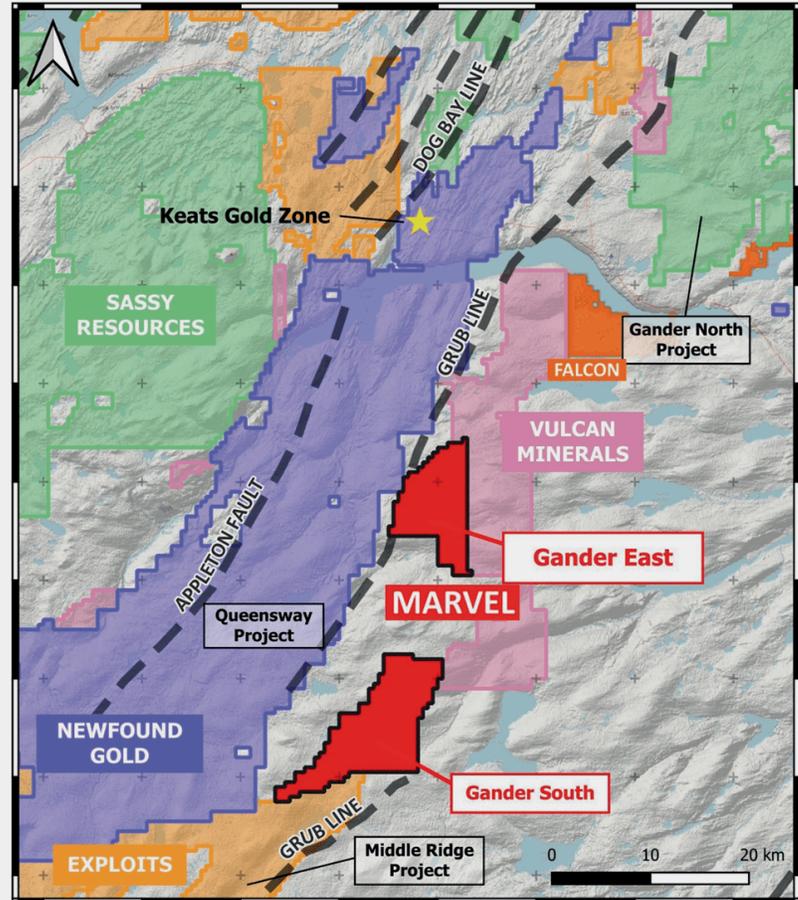
Preliminary structural interpretation of the high-resolution magnetic survey showing 2nd and 3rd order structures conducive for trapping gold-bearing hydrothermal fluids.



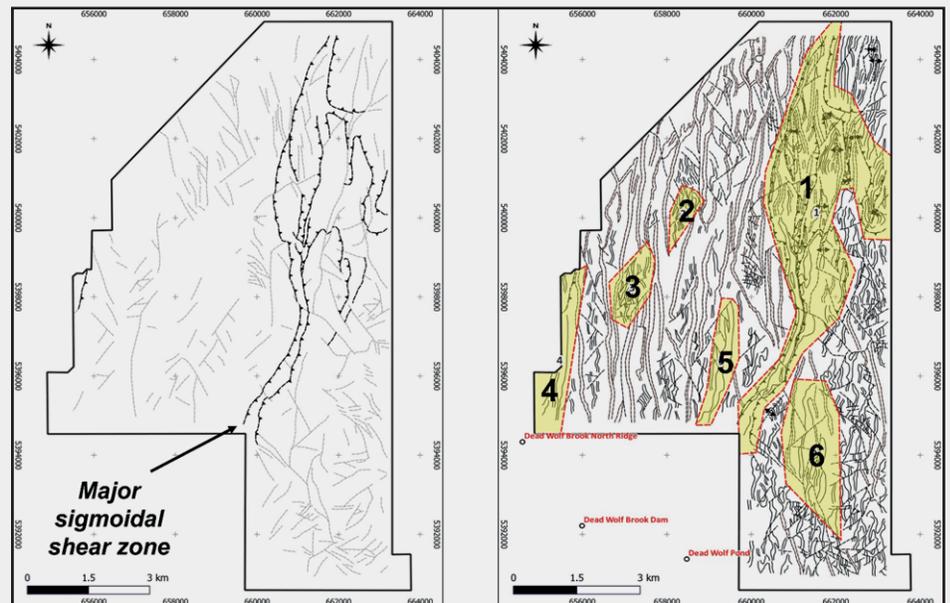
- Several prominent shear and deformation zones have been identified that require follow-up prospecting, mapping, and soil sampling.
- Results of the boots-on-the-ground campaign together with the favourable structural features shall aid Marvel in targeting those areas of high merit for its inaugural Phase-1 drilling program.
- **Karim Rayani, Marvel's President and CEO, commented:** "The Gander East Project is a strategic land position for Marvel within the Central Newfoundland gold belt. The effectiveness of the high-resolution magnetic survey defines structural features that we know have been integral to the success of New Found Golds Queensway Project and the high-grade Keats Zone. Our robust magnetic dataset clearly enhances our structural and lithological understanding of the Property and vectors our next exploration phase to those areas of high merit for gold mineralization. Once the results of this next phase are received, Marvel will initiate an inaugural drill campaign."

According to Marvel's [news-release](#) (March 2, 2022):

- **Karim Rayani, Marvel's President and CEO, commented:** "The Gander East Project is a strategic land position for Marvel – New Found's Gold project is directly tied on and the Grub line runs right along our ground. We are thrilled with the data sets received, the structural features are consistent with high grade mineralization with major faulting and splays off the Grub Line. Our team has quietly staked some of the most prospective, under-explored land positions along and adjacent to the major continental structures in Newfoundland and we feel this is just the beginning, as everyone now is starting to appreciate and understand the importance of these major crustal fault and shear zones. We were not the first to come to the party, but we did position ourselves as a dominant force of strategic ground tied on some of the islands largest defined assets."



Gander East location map showing strategic location and major fault positions.



Interpreted location of the predominant shear zone in the central part of the Gander East Property (left), and the 6 areas of interest targeted for follow-up exploration (right). As a result of the study of the magnetic products from the high-resolution survey, a major sigmoidal shear is interpreted through the central part of the property. Six areas of high merit will be targeted for follow-up prospecting, mapping, and soil sampling. These areas are deemed to have a high rate of success for orogenic gold mineralization based on known mineralization and alteration styles adjacent to the Property, folded and sheared sediment rocks, predominant shear zones, and numerous minor faults.



GANDER NORTH

SIZE: 11,875 hectares

LOCATION: Contiguous to Sassy Gold's (now Gander Gold's) [Gander North Project](#), and ~25 km east of New Found Gold's Queensway Project.

REGIONAL GEOLOGY: Northeast trending structural lineaments first recognized by Sassy to the immediate southeast are interpreted to continue onto Marvel's Gander North Property.

An interpretation of the regional magnetics shows NNE trending, ophiolite bearing thrust faults are cross-cut by a series of brittle NE trending fault-fractures, which indicate a regional setting similar to the highly prospective eastern **Exploits Subzone**.

Gold mineralization models along the Exploits Subzone are based on analogous structural settings to those at Fosterville in Victoria, Australia.

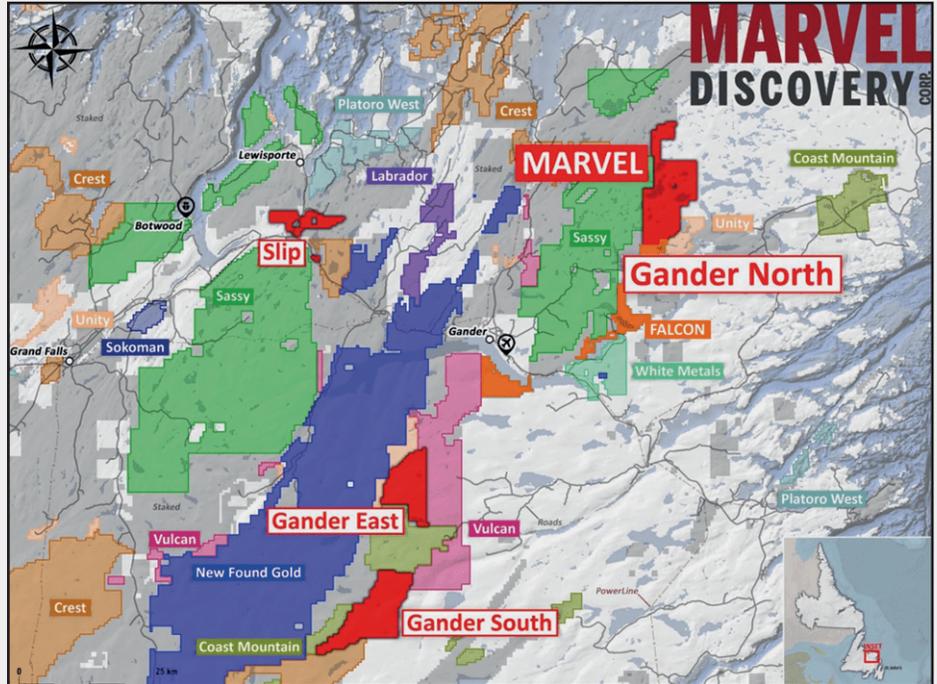
SLIP

SIZE: 3,700 hectares

LOCATION: ~17.5 km northwest of New Found Gold's Queensway Project. The Slip Property is located within the **Exploits Subzone**, which has potential to become a district-scale gold camp.

According to Marvel's [news-release](#) (July 15, 2022):

- An analysis of the regional magnetic data suggests the Slip Project lies within a similar structural setting as the New Found Gold's Queensway Project making this project a high priority for Marvel.
- Recent exploration on the Slip Project has uncovered surface mineralization with grab samples as high as **44.5 g/t gold** and a detailed, systematic exploration program is now underway.
- Marvel has contracted Balch Exploration Consulting Inc. (BECI) to conduct a high-resolution magnetic gradiometer survey. These survey



Historic work has indicated that Marvel's Victoria Lake Project is hosted within similar structural settings to Marathon Gold Corp.'s Valentine Lake Project.

results will allow for a detailed litho-structural analysis of the entire project area.

- Marvel has contracted Roland Quinlan of Edge Exploration, one of the most highly regarded and well-known prospectors in Newfoundland. He has been engaged to begin a systematic prospecting program of the entire Slip Property.

• **Karim Rayani, Marvel's President and CEO, commented:** "We are pleased to commence operations at Slip, completing the high-resolution survey will outline the structural features that we believe are present on the property. In addition, we were able to attract Roland Quinlan a local, high-profile and respected prospector of Edge Exploration, Newfoundland."



VICTORIA LAKE

SIZE: 7,650 hectares

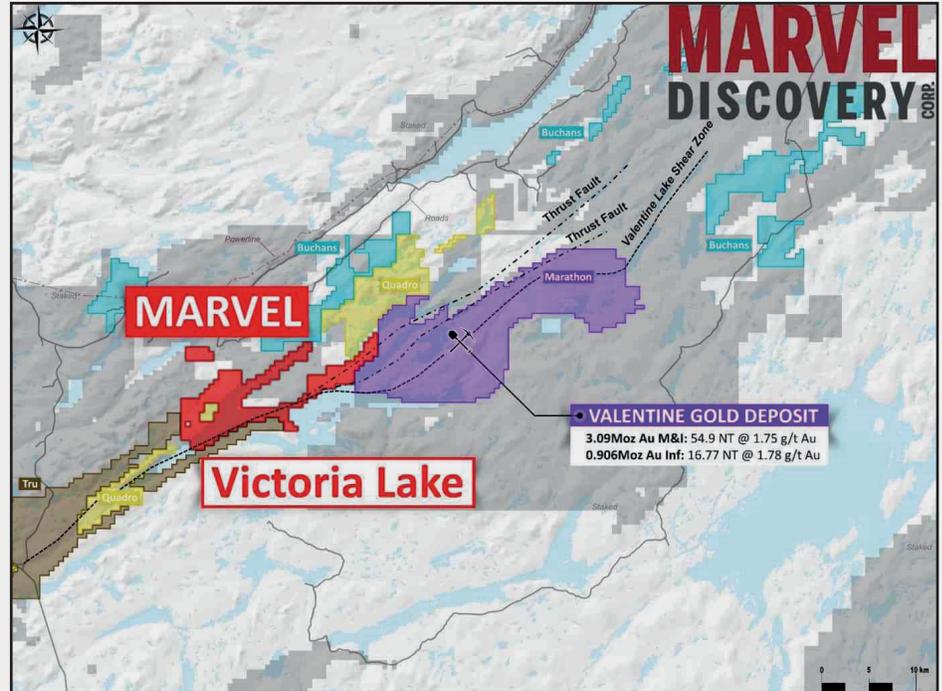
LOCATION: Within the Exploits Subzone, ~18 km west of Marathon Gold Corp.'s [Valentine Lake Project](#).

In [September 2021](#), Marvel added 53 claims to the company's existing land position, when Karim Rayani, Marvel's President and CEO, commented: "These claim additions were a strategic move, not only in expanding the size and potential, but tying up ground with the highest gold till-in-soil samples in the province of Newfoundland. This shows we are in the right place for a potential discovery adjacent to what will likely become Newfoundland's next and largest gold mine. We now have 7,650 hectares tied on to Northern Atlantic's largest gold deposit. In addition, our prospecting work will be carried out by Roland Quinlan, Roland was responsible for selling part of the Queensway project to New Found Gold. He is the vendor of these claims – I could not be happier to have him apart of the Marvel Story."

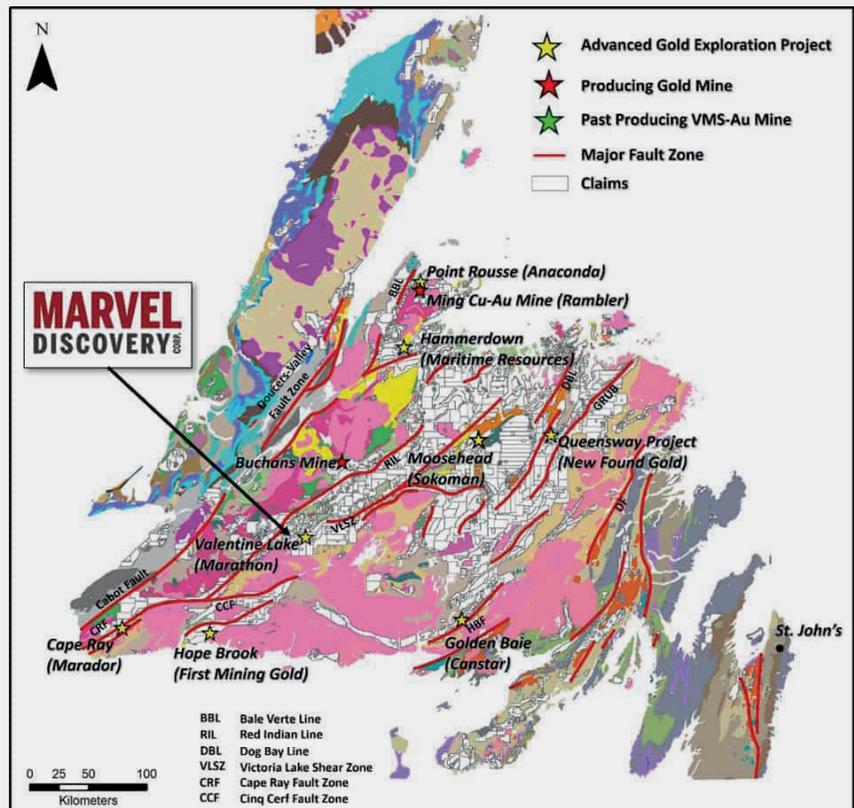
The newly acquired claims contain the highest regional gold-in-till sample in the Newfoundland Geoscience Atlas reporting 785 ppb (0.785 g/t) gold. There were no subsequent exploration efforts to follow-up on this extremely high gold-in-till sample. Till samples **exceeding 70 ppb (0.07 g/t) gold** are considered highly anomalous by Roland Quinlan. Regional gold-in-till samples have increasingly been successful in the Central Newfoundland Gold Belt in vectoring exploration efforts to those areas of high merit leading to an increase in new gold showing discoveries.

Marvel's Victoria Lake Project is host to interpreted extensions of the **Valentine Lake Shear Zone** and 2 major thrust faults, a wide structural corridor interpreted to play an integral part in Marathon Gold's Valentine Deposit.

HISTORIC EXPLORATION: Sampling and prospecting from Vein #3 on the Victoria Lake Property in 1995 reported



Historic work indicates that Marvel's Victoria Lake Project is hosted within similar structural settings to the near-by [Valentine Project \(Marathon Gold Corp.; \\$529 million MC\)](#) hosting more than 5 million ounces of gold in resources (Measured & Indicated: 64.6 Mt @ 1.9 g/t gold, Inferred: 20.8 Mt @ 1.65 g/t gold) according to a June 2022 Updated Mineral Resource Estimate. An April 2021 Feasibility Study outlined an open-pit mining and conventional milling operation over a 13 year mine life with an average gold production of 173,000 ounces of gold annually for the first 9 years (initial CAPEX estimated at \$305 million).



Regional geological and structural location of the Victoria Lake Project.



a grab sample assaying **162.7 g/t gold and 220.8 g/t silver**. Preliminary work on the property located several quartz-arsenopyrite veins in grab samples assaying 15.5 to 24.9 g/t gold and 18.6 to 139.9 g/t silver.

VICTORIA LAKE SOUTHWEST

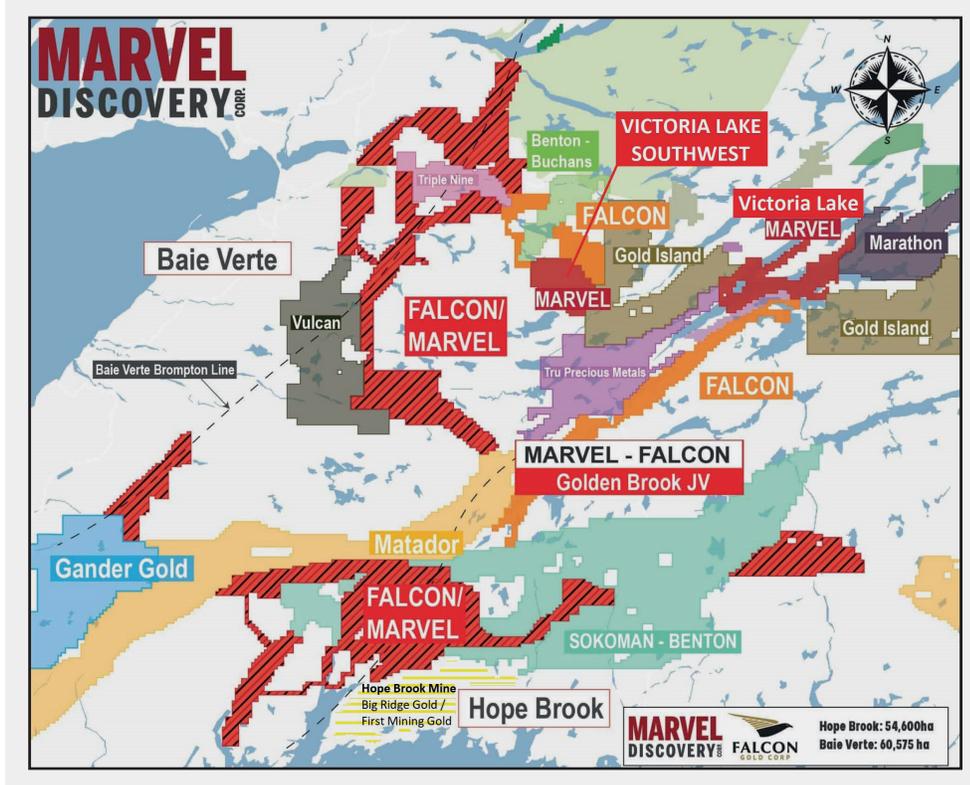
SIZE: 6,325 hectares

LOCATION: Within the Exploits Subzone, contiguous to properties from **Falcon Gold Corp.** (\$14 million MC), **Benton Resources Inc.** (\$16 million MC), **Buchans Minerals Corp.** and a significant land package staked by **Shawn Ryan**.

Recent structural interpretations of regional-scale geophysical surveys led Marvel to the staking of this land package due to numerous interpreted oblique trends and tertiary splay zones which are considered highly prospective for gold mineralization.

On [April 7, 2022](#), when Marvel announced the staking of **Victoria Lake Southwest**, **Karim Rayani**, Marvel's President and CEO, commented: "Marvel's timing into the camp could prove ideal as recent activity has started to highlight Buchans-Benton prospecting program from 2011. High-grade gold samples lie within 2.4km of our claim boundary and the source of this boulder does not appear to have ever been found. Our in-house studies suggest that within this immediate area, structural controls on mineralization are poorly understood and we aim to fly the entire area with high-resolution magnetic surveys to be followed up with detailed litho-structural and target generation studies."

HISTORIC EXPLORATION: In early 2011, **Buchans Minerals Corp.** and **Benton Resources Inc.** completed prospecting activities in the immediate area that identified abundant mineralized quartz vein material containing trace to several percent sulphides. Analytical results of grab samples assayed **1.65 to 18.24 g/t gold and 5.4 to 87.1 g/t silver** in subcrop samples. Grab samples from



outcrop assayed up to **8.52 g/t gold and 30.7 g/t silver**. Of considerable interest within this immediate area are float samples consisting of angular boulders which showed up to **106.4 g/t gold and 364.3 g/t silver**. It does not appear that any of the follow-up work within this area was able to determine the source of this high-grade sample.

REGIONAL GEOLOGY: Structurally controlled orogenic gold deposits in Newfoundland are associated with crustal-scale fault zones within the **Central Newfoundland Gold Belt**.

These major fault zones include the **Baie Verte-Brompton Line**, the **Cape Ray Fault Zone**, the **Red Indian Line**, and the **Victoria Lake Shear Zone**.

One of the largest known gold deposits in Newfoundland occurs at **Valentine Lake** (**Marathon Gold Corp.**) in the footwall of the **Victoria Lake Shear Zone**.

To date, **Marathon Gold** has discovered 5 deposits along a 20 km trend and together these represent some of the largest undeveloped gold resources in Atlantic Canada.

GOLDEN BROOK

SIZE: 115,170 hectares

Marvel has formed a 50-50 joint venture with **Falcon Gold Corp.** (\$14 million MC) with the goal of exploring 115,170 hectares of prospective claims acquired in the **Hope Brook** and **Baie Verte Brompton** Districts.

HOPE BROOK JV

The first high-grade lithium discovery in Newfoundland was announced in [September 2021](#) by **Sokoman Minerals Corp.** (\$44 million MC) and **Benton Resources Inc.** (\$16 million MC), which is located less than 10 km from **Marvel-Falcon's Hope Brook JV Property**.

Immediately south of Marvel's property: In [April 2021](#), **Big Ridge Gold Corp.** (\$19 million MC) optioned from **First Mining Gold Corp.** (\$174 million MC) the [Hope Brook Gold Mine Project](#) with its high-grade underground resource (2021-Indicated: **5.5 Mt @ 4.77 g/t gold containing 844,000 ounces of gold**). The deposit was discovered in 1983 by **BP-Selco Inc.** and was mined from 1987-1997 (total production reported:

752,163 ounces of gold plus a copper concentrate). In 2011, Coastal Gold Corp. explored around and below the mine resulting in the development of an underground resource, whereafter First Mining acquired Coastal Gold in 2015. Gold mineralization is ~500 m wide and extends for at least 5 km along strike.

BAIE VERTE JV

More than 100 gold prospects and zones are associated to the **Baie Verte Brompton Line (BVBL)**.

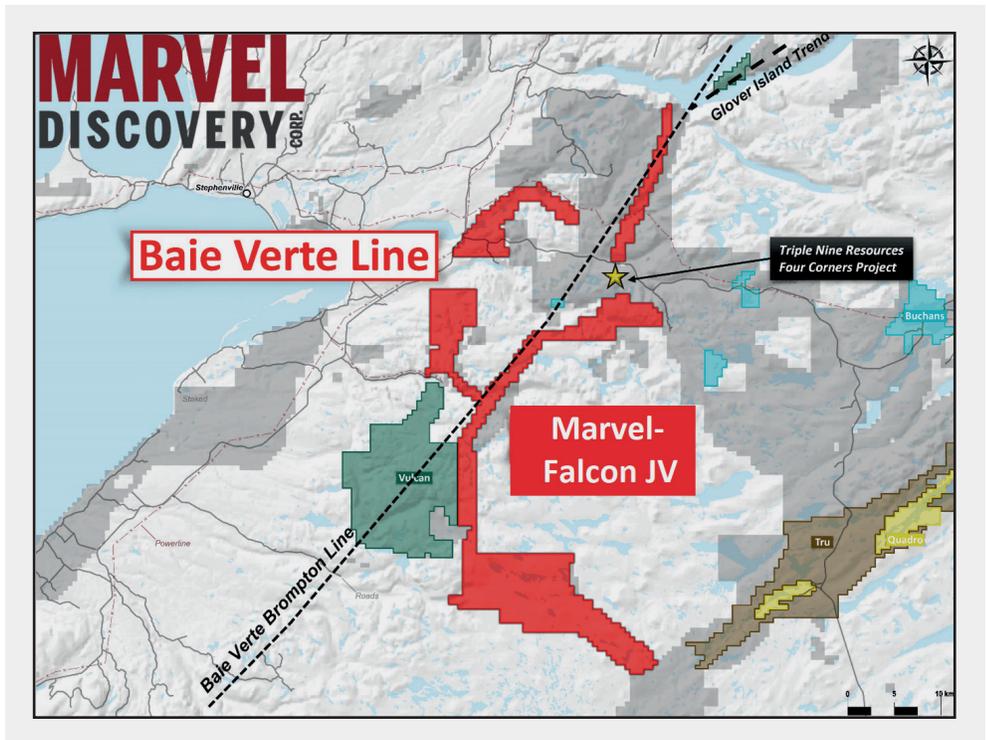
The Falcon–Marvel JV controls ground over a ~70 km corridor along the BVBL, strategically located in Newfoundland’s Baie Verte peninsula which hosts all of Newfoundland’s current gold production, including the [Ming Copper-Gold Mine and the Little Deer and Whales Back Mines](#) (Rambler Metals and Mining PLC; 30 million GBP MC), as well as the [Point Rouse Gold Mine](#) (Signal Gold Inc.; \$107 million MC) with its Pine Cove Open-Pit producing in excess of 118,000 ounces of gold since 2010 (~15,000 ounces of gold annually).

The Point Rouse Project also includes the recently discovered Argyle Deposit, and the Stog’er Tight Deposit, with combined resources of 1.6 Mt @ 2.3 g/t gold containing 119,570 ounces (Indicated) and 1.2 Mt @ 1.95 g/t gold containing 78,090 ounces (Inferred).

Former producing mines include the Terra Nova Mine and deposits of the Rambler Mining Camp. All of these deposits are in close proximity to the BVBL.

More than 100 gold prospects and zones, many of which are orogenic-style, are related to major splays and related second-order structures linked to the BVBL.

Marvel-Falcon’s JV Property is proximal to the [Four Corners Project](#) (Triple Nine Resources Ltd.; private company), where exploration identified approximately 200 m thick intersections of iron- (magnetite) titanium-vanadium mineralized rock over a distance of 3,000 m and a vertical depth of 600 m



with grades up to 0.389% vanadium pentoxide, 56.92% iron oxide and 14.33% titanium oxide.

On [November 9, 2021](#), Marvel increased its land position to 40,900 hectares, when Karim Rayani, Marvel’s President and CEO, commented: “The Baie Verte Line Project is an area which really excites us. The entire Baie Verte Peninsula has been staked and Marvel is the only company, apart from Shawn Ryan and Sassy Resources, who have considered the potential of this prolific structure which spans the entire province from the Baie Verte Peninsula to the extreme southwestern tip of the province. We are excited to announce the commencement of the first ever High Resolution Magnetic Gradiometry survey along this underexplored area of the BVBL. Our prospecting teams are ready to commence exploration along the structural features and targets we believe will be highlighted by this state of the art airborne survey.”

This new staking is contiguous to the [Cape Ray Project](#) (Matador Mining Inc.; \$33 million AUD MC), hosting a current resource of 837,000 ounces of gold (at an average of 2 g/t gold) across 4 deposits, all of which are within 15 km of strike.

On [November 17, 2021](#), Marvel announced to have formed a strategic partnership with Falcon Gold Corp., when Karim Rayani, Marvel’s President and CEO, commented: “This alliance between Marvel and Falcon provides numerous upside potential to both companies. Synergies of shared capital, administration costs and common goals utilizing various exploration and vectoring tools won’t be hampered by a property boundary line. This will enable the partnership to systematically explore this ground with a common goal of a Tier 1 discovery.”

Structural analysis of regional magnetic datasets suggests a complex area marked by numerous fault splays from the **Baie Verte Brompton Line (BVBL)**, a crustal-scale deep seated fault. The BVBL is a documented continental-scale suture which separates the Humber Zone Terrane to the west from the Central Newfoundland Dunnage Zone to the east.

Importantly, all of Newfoundland’s existing gold production comes from mines on the Baie Verte Peninsula.



BLACK FLY GOLD PROJECT (ONTARIO)

LOCATION: In northwestern Ontario, within the developing Atikokan Gold Mining Camp along the Marmion Lake Fault Zone, ~14 km southwest along strike of the [Hammond Reef Gold Deposit](#) (Agnico Eagle Mines Ltd.; \$26 billion MC) with open-pit Probable Reserves of 3.3 million ounces of gold (123.5 million t @ 0.84 g/t gold; average annual gold production expected to be ~272,000 ounces at average total cash costs of \$748 per ounce and average AISC of \$806 per ounce; average recovery: 89.1%; initial CAPEX: ~\$1 billion).

According to Marvel's [news-release](#) (November 10, 2021), when the company announced assays from 9 holes drilled with a total length of 1,116 m:

- The results of the Phase 1 drilling program were very successful in meeting objectives indicating the presence of high-grade and lower-grade gold in known and new gold bearing domains.

- Highlights from the drilling program include:

Black Fly Northeast Zone:

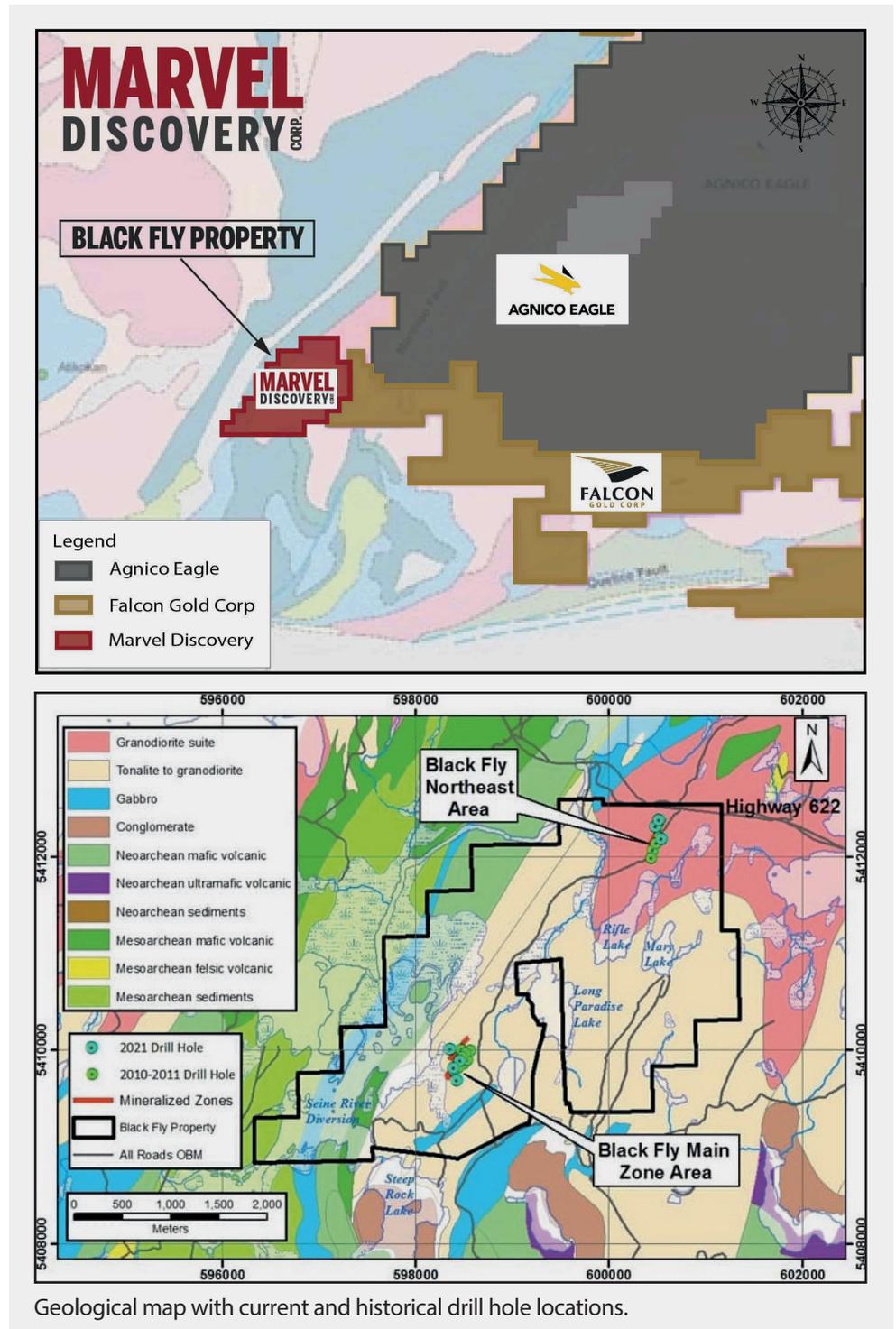
Hole BF21-19 intersected multiple gold domains, including **0.5 m @ 50.6 g/t gold** (after 39.2 m core length) and together with hole BF21-18 extends the Black Fly Northeast Zone by 130 m to the northeast.

Black Fly Main Zone:

Hole BF21-13 intersected **9.3 m @ 1.06 g/t gold** (after 14.3 m core length).
 Hole BF21-16 intersected **7.7 m @ 0.79 g/t gold** (after 7.3 m core length).
 Hole BF21-14 intersected a broad mineralized zone with **18.2 m @ 0.21 g/t gold** (after 9 m core length), including **1 m @ 1.74 g/t gold** (after 23 m core length).

Mosquito Zone:

Hole BF21-15 intersected multiple gold domains, including **0.3 m @ 1.96 g/t gold** (after 7.7 m core length), corresponding to the 2021-discovery of



up to **52.5 g/t gold** in a grab sample.

Deer Fly Zone:

Hole BF21-17 intersected multiple gold domains, including **2 m @ 1.1 g/t gold** (after 40 m core length).

Black Fly Northwest Zone:

Hole BF21-13 intersected **6.7 m @ 0.93 g/t gold** (after 105.7 m core length), including **4 m @ 1.42 g/t gold** (after

108.4 m core length).

- The 2021 exploration program on the Project is a continuation of the work initiated in 2020 that included a compilation of historical information and reports and completion of its high-resolution airborne magnetics and time-domain electromagnetic data collection over 203 line-kilometers at 100 m spacing. Several geophysical

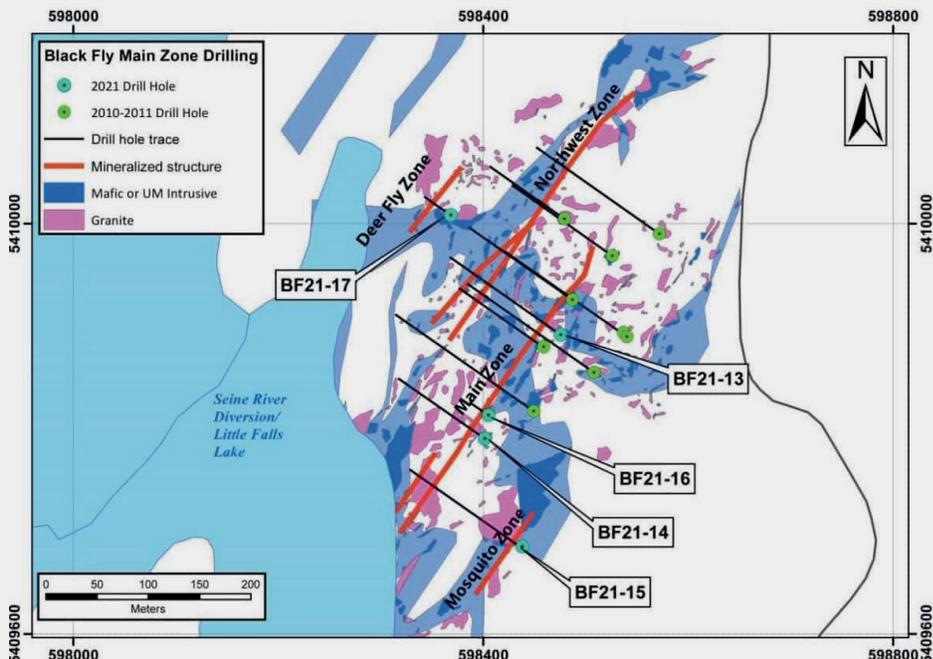


anomalies were identified and targets for follow-up were recommended. Marvel's geological team followed up the 2020-work with prospecting, bedrock mapping and trenching in 2021, which allowed for the definition of the gold mineralization associated with the known anomalies and geological structures. Additional drilling is planned with a Phase-2 program to follow up and expand on the 2021 results.

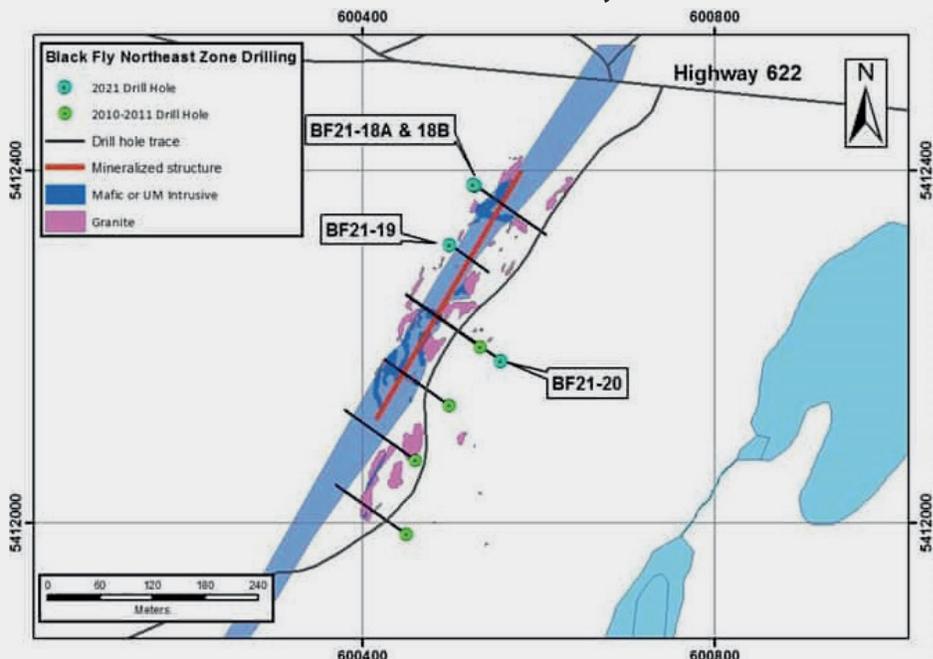
- The Black Fly Main Zone area and the Black Fly Northeast Zone occur in areas of magnetic lows along a property-wide, strong linear northeast trending magnetic high that corresponds with a magnetic mafic dike. Gold concentrates in strongly silica-sericite-ankerite-pyrite ± chlorite altered and veined granodiorite and diorite commonly associated with shearing. Accessory sulphide phases include galena, chalcopyrite and bornite. Surface sampling, mapping and interpretation of magnetic data by Marvel has resulted in better defined and wider gold intervals than drilling by TerraX between 2009 and 2012.

- Assessment file records indicate that the original Blackfly gold discovery was made in 1897, making the occurrence one of the earliest found in the Atikokan gold mining camp. The 45-foot shaft on the property was sunk in 1898 shortly after gold was discovered. Several companies have added to the database of the Property including Rebar Gold Mines Ltd. (1945 to 1948), Steeprock Mines Ltd. (1949 and again in 1961), Aavdex Corp. (2004) and TerraX Minerals Inc. (2009 to 2012).

- **Karim Rayani, Marvel's President and CEO, commented:** "These results show the continuity and potential of the Black Fly Project. New drilling has expanded the Black Fly zone by 130m in strike, with visible gold present in multiple holes hitting as high as 50 g/t near surface, with current mapping and sampling we have further confirmed the presence of new gold bearing structures to target. We will continue to build upon the success of the Phase One program and look forward to



Current and historical drill hole locations for the Black Fly Main Zone area.



Current and historical drill hole locations for the Black Fly Northeast Zone area.

expanding these results on our second phase."

According to Marvel's [news-release \(July 5, 2021\)](#), when the company announced assays from surface sampling:

- 14 of the 62 samples returned anomalous assays greater than 50 ppb [0.05 g/t] gold.

- 2 samples graded from 1 g/t and up to 2.99 g/t gold.

- 3 samples in excess of 3 g/t gold of which 2 samples assayed greater than 10 g/t gold.

- Identification of potential new gold zone southeast of the shaft area with a sample that returned 52.5 g/t gold representing a new drill target.



EAST BULL NICKEL-PGE PROJECT (ONTARIO)

SIZE: 5,352 hectares

LOCATION: ~15 km east of Elliot Lake and ~60 km west of Sudbury, Ontario. Contiguous to properties from Grid Metals Corp. (\$15 million MC) and Canadian Palladium Resources Inc. (\$9 million MC).

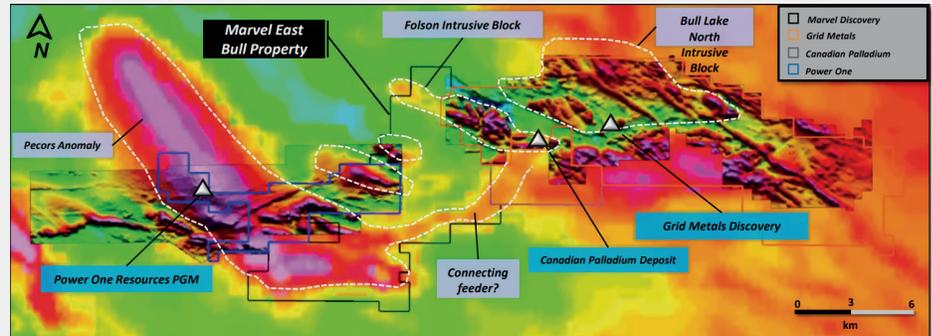
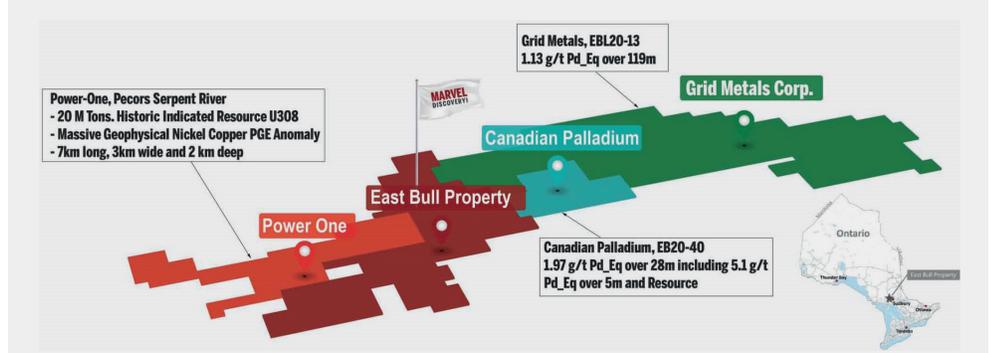
In December 2020, Grid Metals announced to have made a “significant palladium discovery” at its [East Bull Lake Palladium Property](#), drilling 119 m @ 1.13 g/t PdEq (palladium equivalent). In April 2021, a drill intercept of 77 m @ 0.8 g/t PdEq was announced.

Canadian Palladium’s [East Bull Palladium Deposit](#) hosts an Indicated Resource of 16.5 Mt @ 0.93 g/t PdEq, containing 492,100 ounces of PdEq, and an Inferred Resources of 16.3 Mt @ 0.99 g/t PdEq, containing 519,000 ounces of PdEq (March 2022).

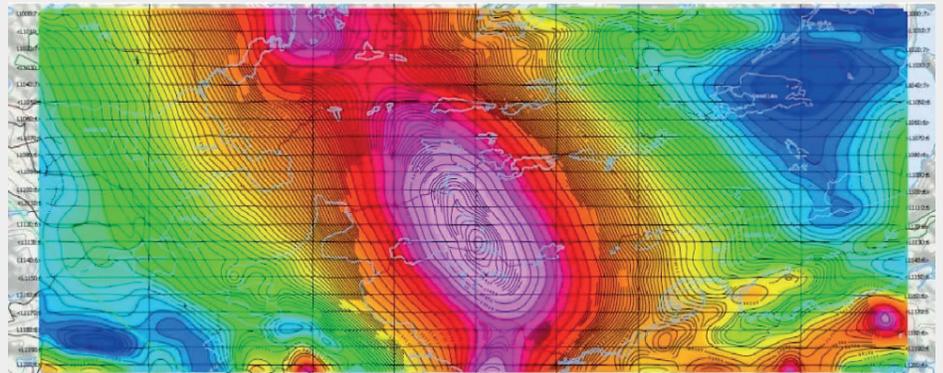
The **East Bull Lake Intrusive (EBLI)** is part of the palladium-rich mafic intrusive East Bull Suite that occurs in the Sudbury region. In addition to Grid Metals’ and Canadian Palladium’s properties, the EBLI is also host to the [River Valley Deposit](#) (New Age Metals Inc.; \$17 million MC) with Measured and Indicated Resources of 90 Mt @ 0.54 g/t palladium and 0.21 g/t platinum, containing 1.57 million ounces of palladium and 606,400 ounces of platinum (2021).

Marvel’s East Bull Property hosts a possible extension of the Folsom Intrusive block, part of the EBLI. Total magnetic intensity of regional OGS (Ontario Geological Survey) surveys indicate a northwest extension of the EBLI into Marvel’s property.

The **Pecors Anomaly**, located to the west of Marvel’s property, has long been recognized as a large (several km long, wide and deep) magnetic anomaly lying beneath Huronian Supergroup sediment cover. A regional magnetic feature between the Pecors Anomaly and the EBLI to the east



Location of Marvel’s East Bull Property relative to the Pecors Anomaly and the East Bull Lake Intrusive (EBLI). Total magnetic intensity of regional OGS surveys indicate a northwest extension of the EBLI into Marvel’s property.



The Pecors Anomaly is a large magnetic anomaly.

may suggest these 2 mafic intrusive suites are connected. This potential connector and the southeast extension of the Pecors Anomaly is hosted within Marvel’s and Power One’s properties.

PECORS / SERPENT RIVER PROJECT

SIZE: 1,840 hectares

OWNER: [Power-One Resources Corp.](#) (a Marvel spinout company), a private company with intent to go public (Marvel currently holds an equity stake in Power-One of approximately 26%; further details see [here](#), [here](#) and [here](#)).

In Marvel’s [news-release](#) (January 17, 2022) on the Power-One spinout, **Karim Rayani, President and CEO, commented:** “We are thrilled to finally move ahead on the listing of Power-One. The Pecors and Wicheeda North projects have significant upside potential for a Tier 1 Discovery. Marvel has completed extensive modeling, completing VTEM, ZTEM surveys and drilling at Pecors supporting the magnetic signature of a 5.7 km long 4.2 km wide magnetic anomaly with promising PGM drill results. Combine this with a 20Mt historic resource of 0.037% U308, with significant rare earths makes the Pecors a dynamic property.”



According to [“Exploring for the next major nickel, copper, and PGE’s deposit in Ontario”](#) (2015):

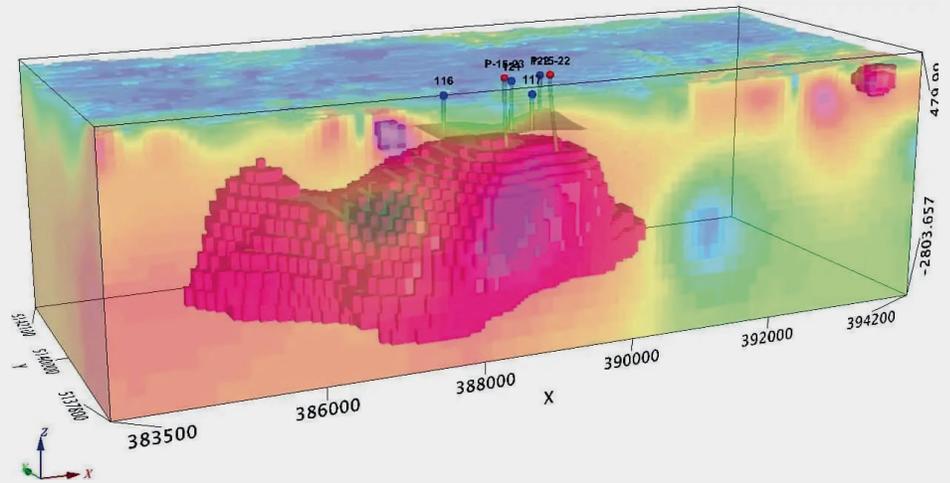
The [Serpent River] property was originally acquired for mining uranium as Rio Algom had mined over 100 million pounds of U3O8 from similar deposits in the area. Rio Algom had the property surveyed, and conducted limited test drilling with the intent of expanding their operation.

Work done by the Ontario Geological Survey in 2009 included the reexamination of a strong geophysical anomaly on the property. Previously thought to be an iron deposit, a new interpretation of the Pecors anomaly concludes it may be the result of contact style nickel-copper-PGE mineralization similar to that found to the east of the Serpent River Property.

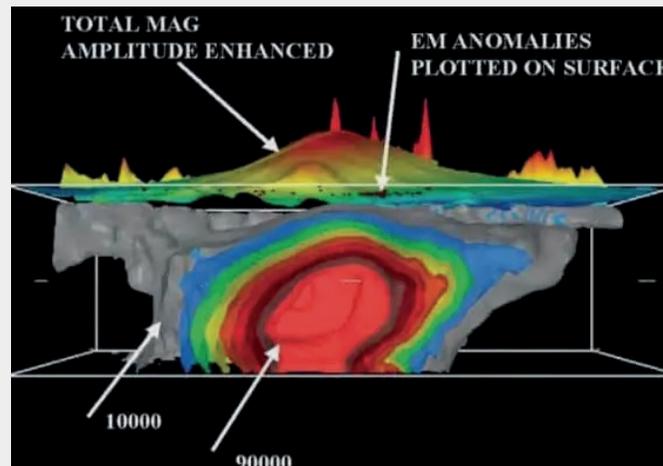
Uranium mineralization on the claims is typical of the setting found at the past producing mines in the Elliot Lake camp; namely, uraniferous quartz pebble conglomerates of the Matinenda Formation. After completing a drill program in the general area, Rio Algom Ltd., outlined a [now historic uranium] resource on the Serpent River property that they called the Pecors East Zone.

Significant rare earth values accompany the uranium mineralization. Elliot Lake was a major producer of yttrium as a by-product of the uranium production.

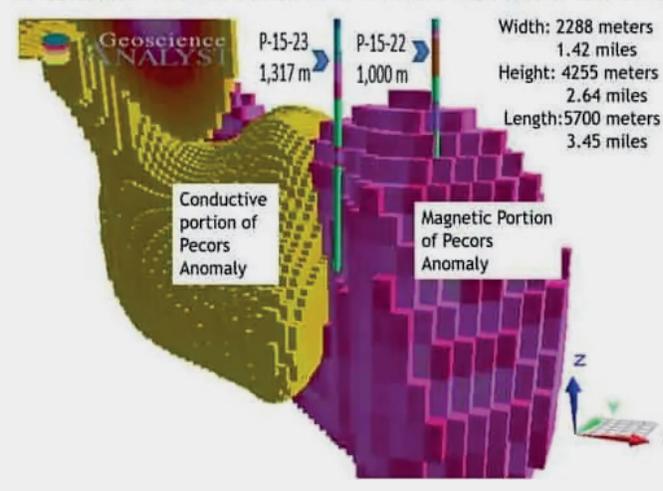
But the uranium and rare earths at Serpent River may prove to be a sideshow to another deposit type. In a 2009 summary of Ontario Geological Survey field work, a strong geophysical anomaly on that was previously thought to be caused by an iron formation was reexamined. The new interpretation of the Pecors anomaly concludes it may be the result of contact style **nickel-copper-PGE mineralization** similar to that found to the east at Sudbury. Sediment sampling from Pecors Lake in 2010 has shown high levels of nickel and chromium, lending further weight to the new analysis.



“In 1959 Rio Algom Ltd. drilled the four holes (116,117,121,122). In drillhole 122 Rio Algom drill logbook notes that the drill intersected minor sulfide mineralization with traces of chalcopyrite in mafic rocks underlying the Huronian sediments. In 2012, Five Nine Ventures drill discovered Ni-Cu 20m below the surface over a 14m interval. Teck Exploration’s drilling of 13 holes in 1951 found Ni values up to 0.555% (5550 ppm) were intersected in a mineralized zone that was exposed in open pits for about 120m on the surface.” (Source)



PECORS ANOMALY - CONDUCTIVE & MAGNETIC WITH 2015 DRILL HOLES



In 2011, L. Reed (a consulting geophysicist) was engaged to carry out a 3D inversion of the airborne magnetic data to try and image the source. Reed concluded the following: “the shape of the main magnetic body is approximately a trough with relatively flat top, a deep keel plunging to the north with thinning edges all around. The thickest part of the body is from 1000 to 1300 metres thick. The top is between 300 and 450 metres from surface”.

Later, Mira Geoscience of Vancouver was engaged to construct a 3D computer aided imaging compilation of all existing geophysical and drilling data.



QUEBEC: DUHAMEL NICKEL-COPPER-COBALT PROJECT

The Duhamel Property currently contains numerous occurrences of Ni-Cu-Co sulphides and Fe-Ti-V iron oxide occurrence discovered between 1997 and 2001 by previous operators who defined a 13 km long mineralized rock corridor.

- The Duhamel Property is characterized by the presence of large mafic to ultramafic intrusive rock bodies located in northern margin of the **Saguenay-Lac-Saint-Jean (SAGLSJ) Anorthosite Suite**, one of the largest anorthosite intrusive bodies in the world. The Chute-des-Passes-Pipmuacan reservoir area contains numerous massive sulphide and iron oxide mineralization occurrences recognized and documented by the Quebec government.

- Historical drill intercept highlights include **3 m @ 1.27% Ni, 0.33% Cu and 0.12% Co** by Virginia Gold Mines Inc. in 2000 that contained massive sulphides.

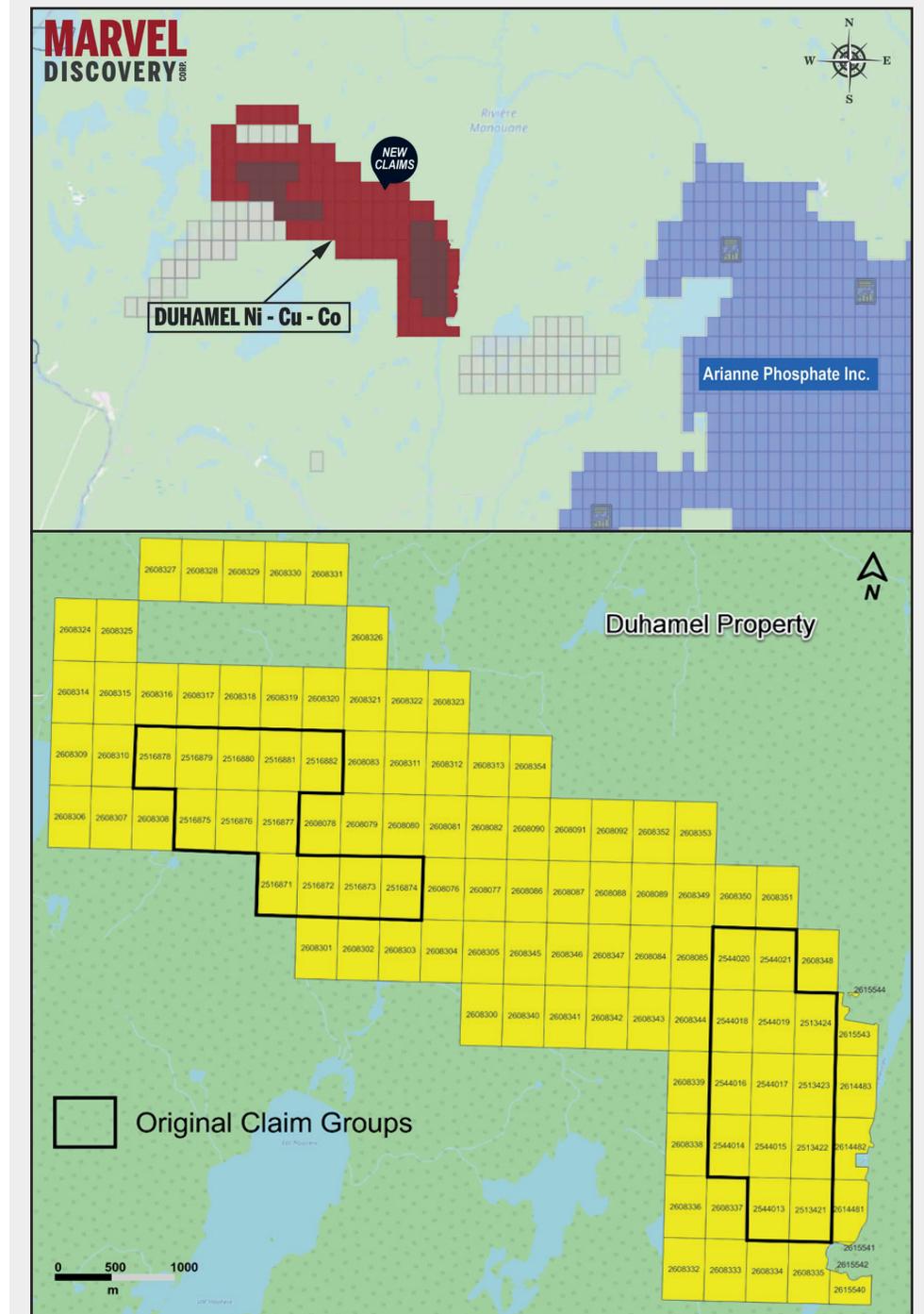
- Compilation of historic assessment reports reveals **more than 30 Ni-Cu (Co) and 4 Fe-Ti (V, Cr) mineral occurrences** which confirms this corridor to be highly prospective for new Ni-Cu-Co discoveries, as well as Fe-Ti (Cr, V) discoveries.

- A historical grab sample (from massive iron-titanium oxides) is reported to have assayed **0.28% V2O5** associated with **20.8% TiO2** and **0.13% Cr2O3**.

According to Marvel's [news-release](#) (July 26, 2022):

- Following the interpretation of the TDEM and magnetic airborne survey, Marvel increased its land position in the Saguenay-Lac-Saint-Jean Anorthosite Suite from 42 claims to 102 claims for a total of **5,300 hectares** (see [news-release](#) on February 15, 2022).

- A field crew has been mobilized to the Duhamel Ni-Cu-Co and Ti-V-Cr Property located 350 km north of Quebec City.



- Crews have been mobilized to the property to confirm historic drill holes that contain highly anomalous Ni-Cu-Co intersections, confirm the nature and significance of Ni-Cu-Co showings, survey those areas of high merit with a Beep Mat and prospect the newly interpreted TDEM trends for new Ni-Cu-Co mineralization. If the historical drill holes can be located, low frequency downhole surveys will be performed to assist with future targeting efforts.

- Karim Rayani, Marvel's President and CEO, commented:** "Exploration crews are now mobilized at the Duhamel Ni-Cu-Co Property, we are extremely pleased with the results of the heliborne survey in generating targets. The Duhamel Property is a fertile host for Ni-Cu-Co massive sulphides and iron Ti-V-Cr mineralization demonstrated by historical exploration. We remain confident that our field crews will not only confirm historical



showings, but also find new Ni-Cu-Co-occurrences along these trends. We are very keen to determine if the historic drill collars can be located, and if it is possible to conduct low frequency BHEM downhole surveys on these holes. It is common that the higher conductivity representing Ni-Cu bearing massive sulphides are missed by previous operators and these lenses of mineralization are located just off-hole. The results of the field work will enable us to define and select our best targets for diamond drilling."

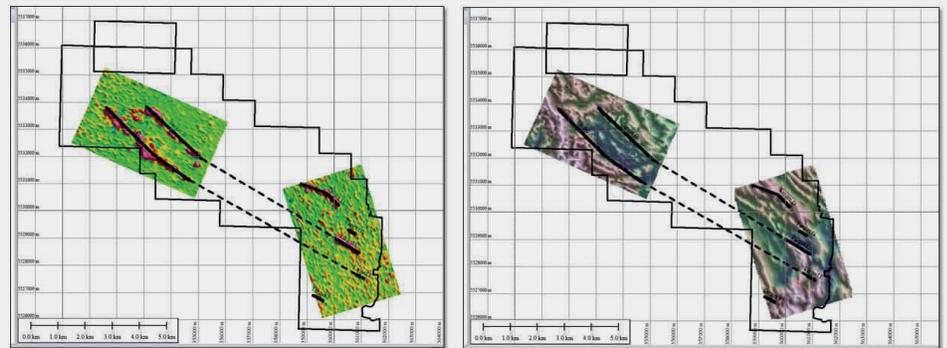
According to Marvel's [news-release](#) (February 15, 2022):

- Due to the high-quality response of both TDEM and magnetic signatures, Marvel has expanded its land holding in the Saguenay-Lac-Saint-Jean Anorthosite Suite from 42 claims to 102 claims for a total of 5,300 hectares for staking costs.

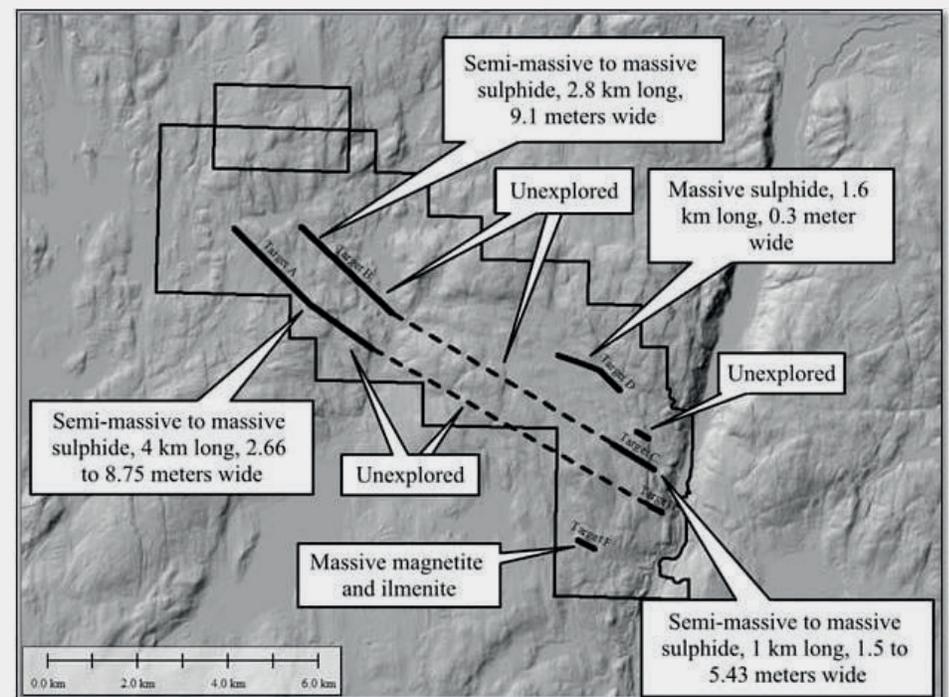
- The best target to find massive sulphides on the Duhamel Property are strong EM conductors at the margin of a high magnetic field (J.P. Barrette, P.Geo, Magnor Exploration Inc., 2018).

- Marvel will initiate a full interpretation of the data integrating geology, structure, and mineralization. Targets of high merit will be ground-truthed through prospecting, mapping, and sampling. The result of these endeavors will vector diamond drilling to those targets of high potential to host significant mineralization.

- **Karim Rayani, Marvel's President and CEO, commented:** "We are very pleased with the results of the heliborne survey. So much so Marvel more than doubled its land position. The Duhamel Property is a fertile host for Ni-Cu-Co massive sulphides and iron Ti-V-Cr mineralization demonstrated by historical exploration. The results of the heliborne survey largely supports this by outlining targets of merit yet to be explored. Upon completing interpretation, we will follow-up with boots on the ground and select our best targets for diamond drilling."



Late-off time TDEM response anomalies have outlined 7 linear target trends (A through G) that strike northwest-southeast for several kilometres. These Late-off time TDEM responses coincide well with the edges of magnetic highs, making them targets of high merit for massive sulphides [see above figure]. Compilation of historical drilling and mineralized showings reveal remarkable coincidence of these 7 trends with recorded Ni-Cu-Co bearing massive to semi-massive sulphides [see below figure].



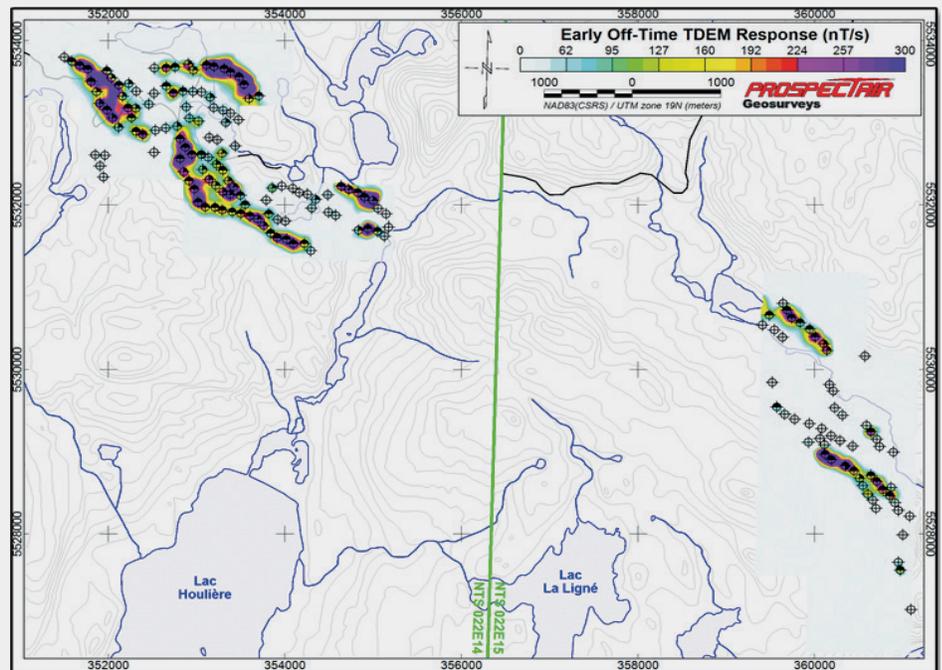
TDEM-magnetic trends coincident with recorded Ni-Cu-Co mineralization and Fe-Ti (V, Cr) mineralization. True widths of mineralization are not yet known.



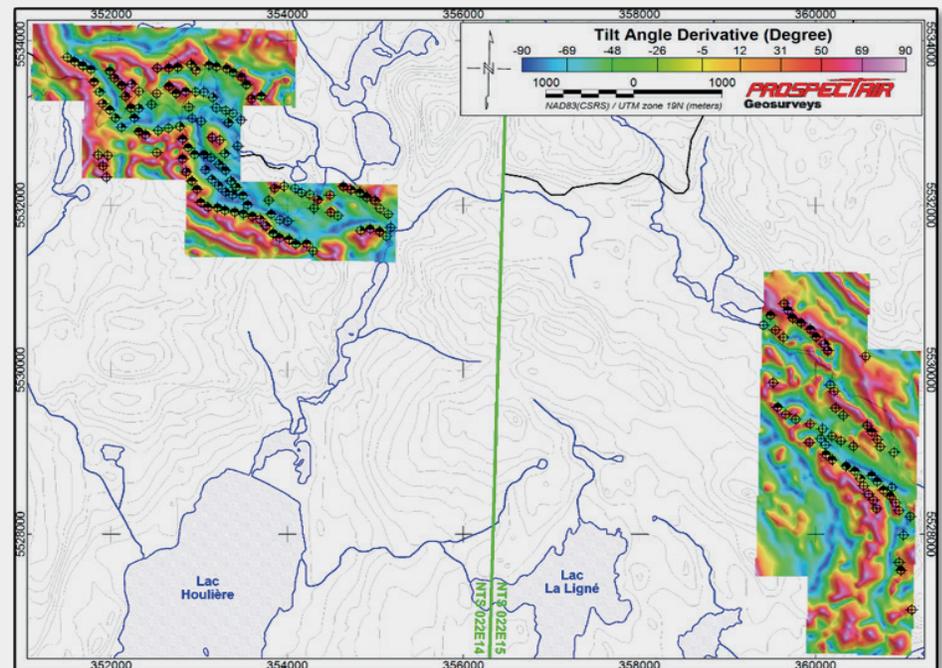
On the basis of [“Compilation of historic works carried out on Duhamel Ni-Cu-Co Property” \(2018\)](#):

- **LOCATION:** 200 km north of Saguenay City in Quebec’s Saguenay-Lac-Saint-Jean (SLSJ) region and 13 km west of the Lac à Paul world-class phosphate development-stage deposit.
- **ACCESS:** Easily accessible by gravel road, same as used by **Arianne Phosphate Inc. (\$91 million MC)** to access the Lac à Paul Project.
- **SIZE:** 41 contiguous good standing claims units for a total of **3,200 hectares**, located on the public lands of the Government of Quebec without any legal constraint on its mining development. In [February 2022](#), Marvel increased its land position to **102 claims** for a total of **5,300 hectares**.
- **MINERALIZATION:** Several **Cu-Ni-Co sulphide** mineral occurrences are known in the area of the claims.
- **REGIONAL GEOLOGY:** The Duhamel Property is found in central part of Proterozoic Grenville Geological Province. Norite, Leucotroctolite, peridotite and dunite associated locally with nelsonite, **Titanium (Ti)-vanadium (V)- phosphate (P)-chromium (Cr)-rich magnetite (MOX)** as well as **nickel (Ni)-copper (Cu)-cobalt (Co)- rich massive sulphide** were also identified on the northern margin of the SAGLSJ anorthosite.

• **REGIONAL ECONOMIC GEOLOGY:** Numerous **massive sulphides and iron oxides mineralization** occurrences are recognised in the Pipmuacan reservoir region such as: **Ni-Cu-Co; Cu-Ni, Zn, Ni-Cu-Fe-Ti-P; Ti-P, P, Ti, Cr-V** compiled by Québec Government and accessible by SIGEOM database searching web platform. **The word-class Lac à Paul phosphate deposit** is located within mPls3 unit and characterized by strata-bound lenses of ilmenite-apatite-rich rocks (nelsonite) intercalated with apatite-bearing anorthosite gabbro. The true thickness of the Lac à Paul apatite-rich deposit is between 10 to 300 m for total length of 3,700 m. The [historical] measured and indicated resources for the Paul zone totalize **672 Mt @ 7.18%**



Marvel’s combined heliborne survey was completed in May 2021 by Prospectair Geosurveys of Gatineau, Quebec, over the original 2,300 hectare land position consisting of 342-line km at 100 m spacings. Several early-off-time TDEM linear responses were detected in the survey [see above figure]. These early-off time TDEM responses coincide well with the edges of magnetic highs [see below figure].



Early-off time TDEM response anomalies over tilt angle derivative magnetics and along magnetic highs.

of **P205** (Arianne Phosphate’s news-release on February 10, 2015). No sulphide occurrence is associated with Lac à Paul phosphate deposit.

• **PROPERTY GEOLOGY:** The Duhamel Property, included **Duhamel Lake block**

and **Houlière Lake block**, contains mainly **mPls3 unit** of the SAGLSJ Anorthosite Suite which corresponding as the same rock unit hosted the Lac à Paul phosphate deposit and numerous Ni-Cu-Co occurrences. The **mPls3 unit** measures 0.5 to 5 km wide by 13 km long in the property. It



contains mostly leuconorite, anorthosite, anorthositic gabbro, pyroxenite dikes and metric and decametric sizes of magnetite-ilmenite-rich iron oxide bodies.

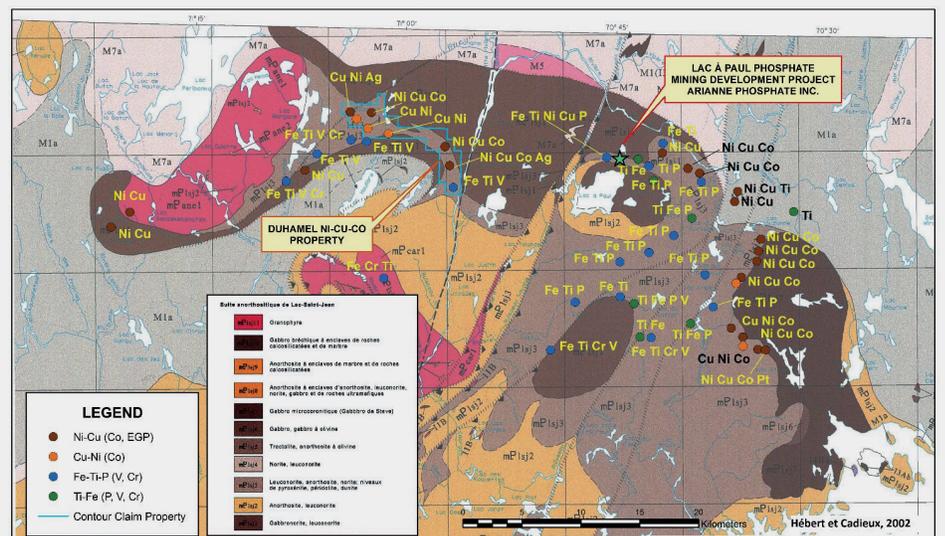
• **PAST EXPLORATION:** Numerous significant occurrences of Ni, Cu and Co massive and semi-massive sulphide mineralization as well as Cr, Ti and V massive iron oxide (MOX or magnetite) mineralization have been **discovered in the Houlière block and less in the Duhamel block**. Numerous outcrops were mapped in Houlière block and only few outcrops have been found on the Duhamel block because of the omnipresence of the overburden. Most discovered Ni-Cu-Co sulphides and MOX mineralization in the property come from prospecting of airborne and ground electromagnetic anomalies (HEM, EM), and/or by prospecting of magnetic anomalies, especially on geophysics grid lines carried out by NQN Mines Ltd in 1970 on Duhamel block and by Virginia Gold Mines in 1997-98 on Duhamel and Houlière blocks.

The majority of massive Ni-Cu-Co sulphide mineralization occurrences are located within moderate or high magnetic anomaly and close to low magnetic field. The transition zone between high and low magnetic fields generally corresponds to a contact zone between magnetic mafic-ultramafic rocks (gabbro, anorthositic gabbro, pyroxenite, troctolite, amphibolite) and weakly magnetic rocks (anorthositic gabbro, gabbroic anorthosite and anorthosite). The numerous metric-size lens of MOX occurrences in the Duhamel and Houlière blocks are mostly located within magnetic rocks and close to no-magnetic rocks.

The magnetite causes a strong magnetic anomaly and weak to strong electromagnetic (EM) anomaly (Roy, 2001). The pyrrhotite-rich Ni-Cu-Co massive sulphide occurrence is found within magnetic rocks and is spatially associated with magnetite. The massive sulphide occurrences represent strong electromagnetic conductors, while weak to moderate magnetic anomaly is associated with magnetic pyrrhotite content. Virginia Gold Mines project geologist mentioned that have a gap (5-25m) between EM anomaly from massive sulphide and large magnetite mass. However, the pyrrhotite-rich



Location of the Duhamel Ni-Cu-Co Project.



Ni-Cu-Co and Fe-Ti-P-V mineral occurrences in the Pimpuacan region.

massive sulphide generates moderate magnetic anomalies while the magnetite generate very high magnetite anomaly. **The best target to find massive sulphides are strong EM conductor located at the margin of high magnetic field.**

A numerous metric- and decametric-size of Ni-Cu-Co sulfide occurrences have been reported in the **Houlière block**. They have been discovered by prospecting several HEM-MaxMin conductors (MM-1 to MM-12) and magnetic anomalies. Sulphide mineralization consist of mixed of disseminated sulphides (5-35%), massive sulphide stringers, and centimetric to metric bands of semi-massive to massive sulphide. They are mostly composed of pyrrhotite (PO), included nickel sulphide pentlandite (PD), with less

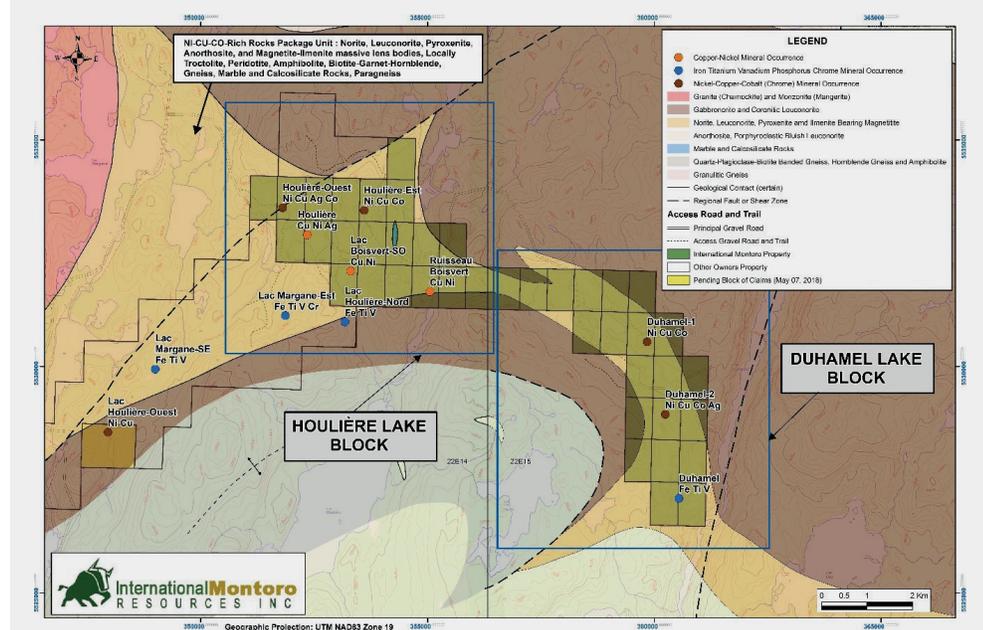
chalcocopyrite (CP) and pyrite (PY). The best assay results reported in the Houlière block from sulphide mineralization vary from 0.1 to 1.1% Ni, 0.1 to 3.9% Cu and 0.01 to 0.1% Co from grab samples. The best intervals from channel samples are 0.84% Ni and 0.5% Cu over 1.5 m included 1.25% Ni and 0.86% Cu over 0.5m located in conductor MM-5. Vanadium and chromium mineralization occurrences were reported on Houlière block, such the **best value as 0.23% V and 0.91% Cr from grab sample** of magnetite within gabbro and pyroxenite associated with high-magnetic pic and close to HEM conductors MM-5 and MM-12. Other MOX occurrences were found in the western part of the Houlière block and contain **between 0.11 to 0.23% vanadium and 0.15 to 0.91% chromium**.



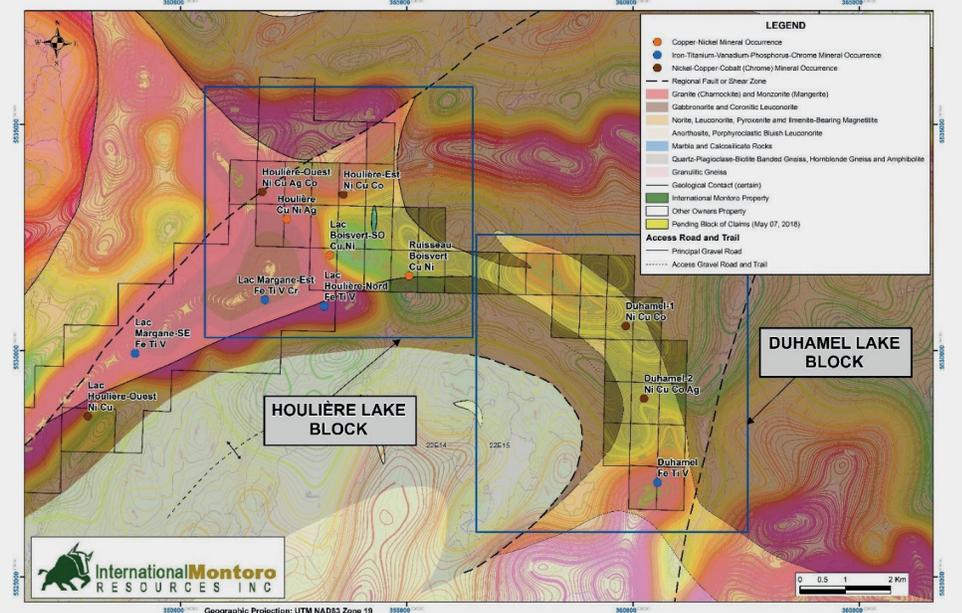
Less outcrop and sulphide occurrences have been discovered in the **DUHAMEL BLOCK**. The scarce findings of mineralization zones can be explained by the omnipresence of Quaternary deposit [overburden] and low magnetic signature in the area. Ground geophysics survey have intercepted 5 EM/HEM conductors. Three significant sulphides mineral occurrences have been discovered on the surface from prospecting EM and HEM conductor anomaly. The assay result returned **0.53% Ni and 0.17% Cu** from mylonitized hornblende-biotite-bearing gabbro with 10% PO and 1% CP on metric-size lens located on HEM-MaxMin conductor MM-1. Sulphides mineralization is also reported within anorthosite and gabbro which returned **0.22% Cu**. Several massive Fe-Ti-V (P, Cr) iron oxide (MOX) occurrences located in the southern part of the Duhamel block have been discovered by Arianne Phosphate Inc. in 2011. **The best assay results are 20.8% TiO₂, 0.28% V and 0.13% Cr₂O₃ from grab samples.** The company did not analyse for P₂O₅ and gave no more information about those discoveries.

• **PAST DRILLING:** Virginia Gold Mines and SOQUEM (Québec Governmental Mining Exploration Society) venture conducted in 2000 and 2001 a drilling campaign on several blocks of claims located in the Pipmuacan reservoir area, including the Duhamel and Houlière blocks. The drilling campaign was followed by the exploration work undertaken by the Virginia Gold Mines. **Fourteen (14) short drill holes were drilled on the property for total of 1,498 m including nine (9) drill holes in the Houlière block for total of 1,000 m and five (5) drill holes in Duhamel block for total of 498 m.** The drill hole drilled in 2000 were targeted the HEM-MaxMin-I and II ground survey anomalies, while in 2001, drilling campaign targeted rather time-domain Transitory EM-SIROTEM type ground survey anomalies. Most of the targeted HEM-II and SIROTEM anomalies are associated with high-magnetic anomaly, while some drill holes were drilled to test conductor within low magnetic field area.

• **RESULTS, INTERPRETATIONS AND CONCLUSIONS:** The host rocks of Ni-Cu-Co massive sulphides mineralization observed at the outcrops and intersected



Houlière and Duhamel blocks: Regional geological map and mineral occurrences.

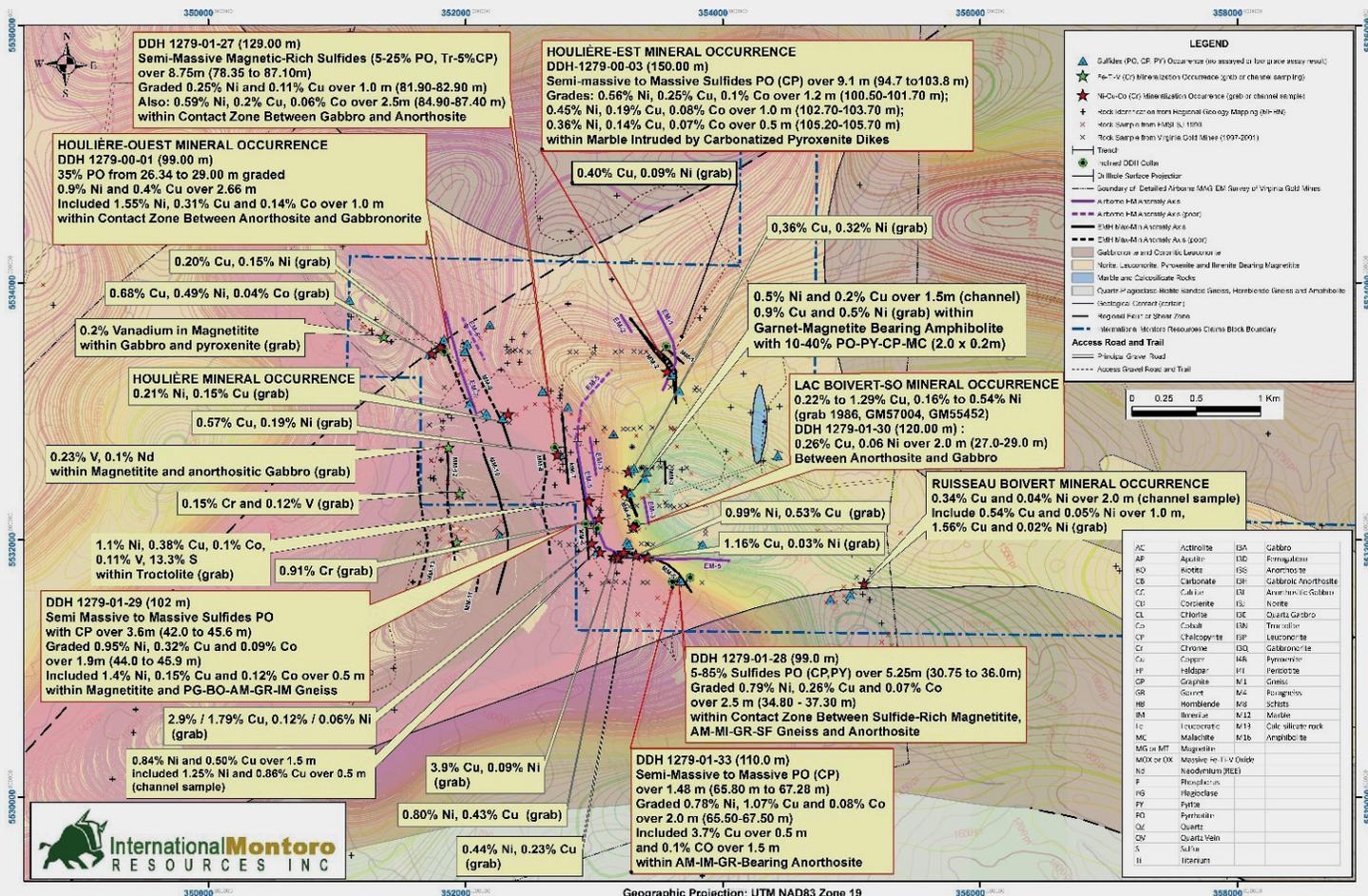


Houlière and Duhamel blocks: High-resolution total magnetic field map.

by boreholes in the **Houlière block** are various, and same rocks are present at once in the footwall and hanging wall of the massive sulphide zones. The best mineralized interval intersected in the Houlière block is from drill hole 1279-01-29 targeted on HEM conductor MM-5 with **0.95% Ni, 0.32% Cu, 0.09% Co over 1.9 m included 1.4% Ni, 0.15% Cu, 0.12% Co over 0.5 m.** The mineralized drill core interval is characterized by semi-massive and massive sulfide (50% PO, 15% CP) with biotite, green amphibole and magnetite intersected from 42.00 to 45.90 m (3.6 m) hosted in magnetite (hanging wall), and

in plagioclase-hornblende-garnet gneiss with 15% of pyrrhotite, chalcopyrite (<1%), magnetite and green amphibole stringers (footwall).

The Ni-Cu-Co mineralization within large marble rock band (42 m) intersected in drill hole 1279-00-03 on Houlière block is characterized by several metric-size of massive sulphides intervals (90% PO, 2% CP) observed over 9.1 m within marble alternating with pyroxenite and amphibolitic gneiss. The assay results ranging from **0.36 to 0.56% Ni, from 0.14 to 0.25% Cu and from 0.07 to 0.10% Co over 0.5 to 1.2 m.**



Houlière block: Significant Ni-Co-Cu and Fe-Ti-V-Cr mineral occurrences.

The best Ni-Cu-Co mineralization reported on **Duhamel block** is from drill hole 1279-00-05 drilled in 2000 which consist of two metric-size of massive sulphides bands intervals at 17.85 m to 20.85 m and at 91.1 m to 92.0 m, whose assay results gave **5% Cu 1.27% Ni, 0.24% Cu, 0.12% Co over 3 m and 1.27% Ni, 0.33% Cu over 0.3 m**, respectively. Year after, several drill holes were drilled to verify the 2000's Ni-Cu-Co mineralization discovery by drilling. Unfortunately, the 2001's drill holes intersected discontinuous mineralized zones with more thinness and less Ni-Cu-Co grade than the 3-metre-wide of Ni-Cu-Co rich massive sulphide intersected in drill hole 1279-00-05. The discontinuous pattern of the massive sulphides mineralization bands in Duhamel reflect of the same pattern with HEM/EM conductors distribution.

The Ni-Cu-Co mineralisation observed at the outcrops and interpreted in drill hole sections are generally lens-

shaped due to strong deformations (split & swell, shear, fractured, faulted, folded). The discontinuous attitude of many EM conductors reflects this deformation, but at the kilometre-scale it was possible to follow the mineralized zone associated with continuous EM conductor over several hundreds of metres.

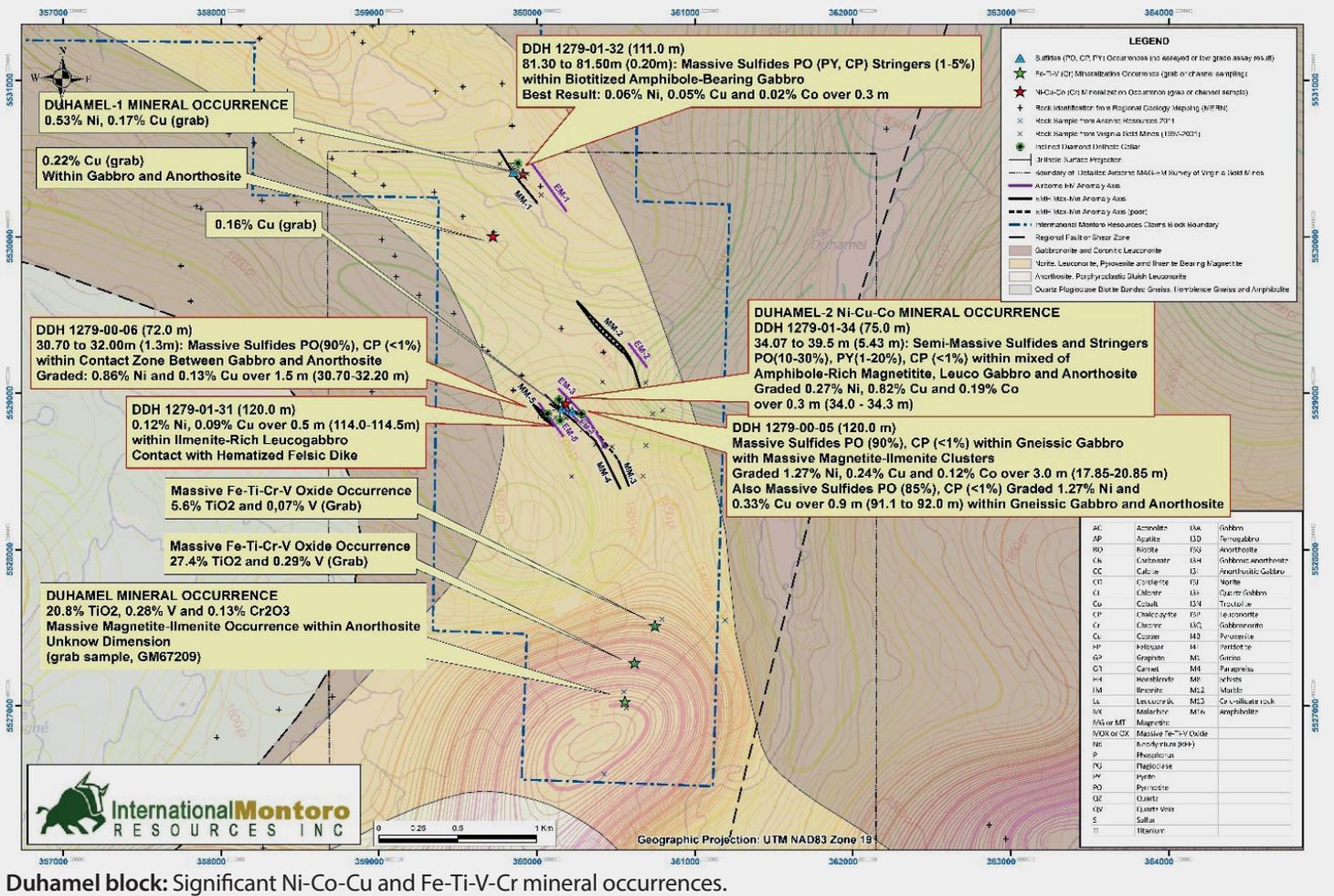
The Ni-Cu-Co massive sulphides zones intersected by drill holes in the Duhamel block are less thickness and less Ni-Cu-Co content than the massive sulphides intersected by drilling on Houlière block.

Several good EM and EMH-MaxMin conductors located in the Duhamel and Houlière blocks cannot be discovered by surface investigation because of the presence of overburden. Other conductors are characterized by sulphides mineralization but with no significant Ni-Cu-Co contents. The weak and poor conductors are interpreted as a potential presence of a good conductor

under the thick overburden beds cover, or by the presence of disseminated sulphides contained in the rocks, and/or by the presence of magnetite. Some EM conductors inferred from the airborne EM survey are explained by humid zone and/or fault zone.

• **RECOMMENDATIONS:** Numerous exploration works have been conducted in the Houlière and less in the Duhamel blocks of the property. Nevertheless, [the author of the aforementioned report] recommend[s] continuing exploration works in the Duhamel property and possibly outside of it. Within the property, several new targets can be proposed based on information acquired from previous exploration work in both the Houlière and Duhamel blocks. **The new targets proposed are characterized by:**

1. Moderate to strong HEM and SIROTEM conductors which Ni-Cu-Co potential are known but aren't investigated, examples in the Houlière block: Conduc-



tors MM-1 and MM-2 which are open to the north; Unexplained totally conductor MM-10 which is open to the north; Anomaly MM2-5B associate with strong SIROTEM anomaly associated with good conductor MM-5; and On Duhamel block on conductor MM-1 and SE extension of conductors MM-4 and MM-3.

2. Unexplained HEM and SIROTEM anomalies and conductors, examples: MM2-10/EM-7 and MM2-9 on Houlière block; MM-2/EM-2 and their NW extension on Duhamel block.

3. Unexplored Ni-Cu-Co potential area, examples: in the transition zone between high and low magnetic field in the western and northern parts of the Houlière block; NW and SE areas of the Duhamel grid.

4. Evaluate the potential of chromium and platinum group elements within ilmenite-chrome-spinel-bearing magnetite occurrence in the property and outside of it.

[The author] recommend[s] continue compilation, prospection and exploration works to prepare and conduct new exploration program in the Ni-Cu-Co Duhamel property, including:

1. Complete compilation of historic works within the property and acquire database to realise 3D model of Ni-Cu-Co mineralization including the outcrop and drill hole data; acquire and compile database of other Ni-Cu-Co (Cr, EGP) occurrences in the region and compile geochemistry database of samples of rocks and lake and stream sediments from regional geochemistry surveys; compile other pertinent information.

2. Compile also the information from unexplored land outside the property and on poorly mapped land area including unclaimed area to identify new targets characterized by a contact zone between high and low magnetic fields associated with favorable rocks such as leucogabbro and gabbroanorthite of unit mPlsJ1 and unit mPlsJ3 located to the

west, north and east of the property.

3. Verify known Ni-Cu-Co mineral occurrences in the property by conducting sampling program and prospecting survey.

4. Realize high resolution airborne and/or ground magnetic and time domain electromagnetic surveys covering the property to find deep EM conductors, and if is possible, outside the property to the west until the monzonite stock, to the east of the Houlière block at the extension of regional EW-striking high magnetic area located in poorly mapped gabbroanorthite and leucogabbro units, as well as to the south of the Duhamel block by following large area of high magnetic field.

5. Till and soil geochemistry surveys program.

6. Explore new targets on the basis of new data acquisition.

7. Acquire mining claims if is necessary.



BRITISH COLUMBIA: WICHEEDA (NORTH) PROJECT

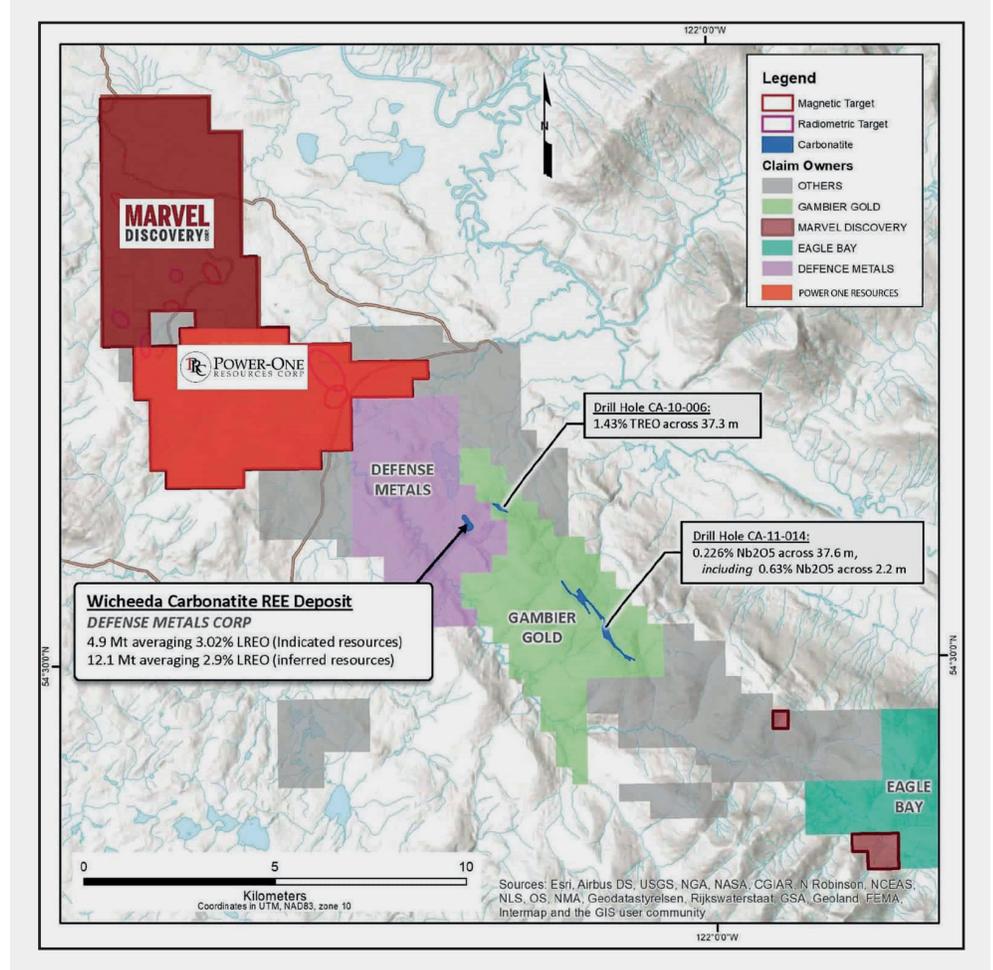
LOCATION: Approximately 85 km northeast of Prince George, British Columbia, within the Cariboo Mining Division.

Marvel's Wicheeda North Property is contiguous to the [Wicheeda Property](#) from **Power-One Resources Corp.** (a Marvel spinout company with intent to go public) and the [Wicheeda Carbonatite REE Deposit](#) (**Defence Metals Corp.**; \$38 million MC) hosting 5 Mt @ 2.95% TREO (Indicated) and 29.5 Mt @ 1.83% TREO (Inferred) according to an Updated Mineral Resource Estimate in November 2021). In April 2022, Defence Metals drilled its longest high-grade intercept to date: 251 m @ 3.09% TREO (after 1.8 m core length).

SIZE: 2,136 hectares (100% Marvel). With a total of 4,423 hectares, Marvel and Power-One control one of the largest land packages adjacent to Defence Metals' property.

On **October 28, 2021**, **Karim Rayani**, **Marvel's President and CEO**, commented: "Geophysical studies show the Wicheeda North shares similar geology and structures as our neighbor Defence Metals. Defence is aggressively working to expand their resource – we are well positioned in the area and look forward to commencing our inaugural exploration program once we have reviewed all our newly acquired datasets. Our exploration plans include new high-resolution aeromagnetic surveys and to utilize AI (artificial intelligence) algorithms to assist with the prioritization of target areas. We are thrilled to be involved in the REE sector, including what I like to call Space Metals. This further solidifies Marvel as a multi-commodity resource company."

PAST EXPLORATION: 7 occurrences of **nickel-copper-cobalt** and another of **titanium-vanadium-chromium** were discovered between 1997 to 2001 by previous operators on the Wicheeda North Property, which was originally acquired to cover a distinct, oval, aeromagnetic feature. The magnetic



feature is flanked by 2 areas of above-background magnetics, indicating a complex magnetic environment, similar to that observed at Wicheeda.

GEOLOGY: The property is located within an approximately 40 km long belt of carbonatite and related rocks: The **Wicheeda Rare Metal Belt (WRMB)**, also known as the **Rocky Mountain Rare Earth Metals Belt**, covering a multitude of REE and RM bearing carbonatites and syenites that form as either elongate to elliptical or sub-circular bodies intruding Proterozoic and/or Paleozoic sedimentary rocks.

No carbonatite occurrences have been documented on the Marvel's properties to date; however, the geology is considered favourable to host such mineralization styles associated with carbonatites. Defence Metals' Wicheeda REE Deposit is located in the Foreland Belt of the Canadian Cordillera, within

the structurally dominant NW-trending Rocky Mountain Trench, recognized for the occurrence of several Paleozoic carbonatite-syenite intrusion-related complexes that were geologically deformed, tilted, and transported to the east in thrust panels.

Carbonatite-related rocks are exceptionally rare, with less than 700 complexes known worldwide, yet being a major host for critical metals, such as niobium, tantalum, and rare earth elements (REEs), and are also known to host economic concentrations of copper, gold and other base metals.

The world's largest niobium mine, Araxa in Brazil, and several of the world's largest REE deposits, including **Lynas Corp.**'s Mt. Weld Deposit in Australia, **MP Material Corp.**'s Mountain Pass Deposit in California, and **Commerce Resources Corp.**'s Ashram REE & Fluorspar Deposit in Quebec, are all hosted by carbonatites.



PREVIOUS COVERAGE

Report #1: [“Marvel Discovery pulls off stroke of genius amid arguably biggest uranium boom ever”](#) (March 29, 2021)

DISCLAIMER AND INFORMATION ON FORWARD LOOKING STATEMENTS

Rockstone Research, Zimtu Capital Corp. (“Zimtu”) and Marvel Discovery Corp. (“MARV”; the “Company”) caution investors that any forward-looking information provided herein is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to MARV’s public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through Core’s documents filed on SEDAR at www.sedar.com. **All statements in this report, other than statements of historical fact, should be considered forward-looking statements.** Statements in this report that are forward looking include that MARV’s equity holding will be listed on a stock exchange and that a final approval will be granted; that the Power-One listing will be a highly advantageous situation to Marvel and to its shareholder as this further protects MARV’s share capitalization without the expenditures needed to advance these projects; that MARV will remain as operator of Power-One’s projects or any other JV projects; that MARV will take in \$1.1 million in subscriptions and close the private placement as indicated; that MARV is exceptionally well positioned to take advantage of a bull market in these highly sought-after commodities and to create shareholder value by advancing multiple projects simultaneously; that interpretation of the survey results are underway and will be integrated with historical datasets – with the intention of defining drill targets; that if and when Agnico makes a decision to build the mine for initial CAPEX estimated at \$1 billion, Marvel’s project may benefit tremendously; that if historic drill collars can be located, Marvel intends to conduct modern geophysical downhole surveys as “it is common that the higher conductivity representing Ni-Cu bearing massive sulphides are missed by previous operators and these lenses of mineralization are located just offhole”; that MARV will be commencing its inaugural exploration program in BC once MARV has reviewed all its newly acquired datasets; that it’s time to shine for Marvel and its equity holding Power-One advancing multiple projects at the same time, possibly making major discoveries in some of Canada’s hot-spot mining and exploration camps; that there is tremendous opportunity in mimi-

cking the success of basement-hosted uranium deposits found on the western side of the Athabasca Basin like NexGen Energy’s Arrow Deposit; that MARV is now moving fast; that once the results of this next phase are received, Marvel will initiate an inaugural drill campaign in Newfoundland; that “we are pleased to commence operations at Slip, completing the high-resolution survey will outline the structural features that we believe are present on the property”; that MARV will be making a potential discovery adjacent to what will likely become Newfoundland’s next and largest gold mine; that MARV’s prospecting work will be carried out by Roland Quinlan in Newfoundland; that MARV aims to fly the entire area with high-resolution magnetic surveys to be followed up with detailed litho-structural and target generation studies; that the alliance between Marvel and Falcon provides numerous upside potential to both companies; that this will enable the partnership to systematically explore this ground with a common goal of a Tier 1 discovery; that MARV will continue to build upon the success of the Phase One program and look forward to expanding these results on our second phase in Ontario; that a regional magnetic feature between the Pecors Anomaly and the EBLI to the east may suggest these 2 mafic intrusive suites are connected, and that this potential connector and the southeast extension of the Pecors Anomaly is hosted within Marvel’s and Power One’s properties; that the Pecors and Wicheeda North projects have significant upside potential for a Tier 1 Discovery; that MARV remains confident that its field crews will not only confirm historical showings, but also find new Ni-Cu-Co-occurrences along these trends; that it is common that the higher conductivity representing Ni-Cu bearing massive sulphides are missed by previous operators and these lenses of mineralization are located just off-hole; that the results of the field work will enable MARV to define and select best targets for diamond drilling; that MARV will initiate a full interpretation of the data integrating geology, structure, and mineralization, and that targets of high merit will be ground-truthed through prospecting, mapping, and sampling, and that the result of these endeavors will vector diamond drilling to those targets of high potential to host significant mineralization; that upon completing interpretation, MARV will follow-up with boots on the ground and select best targets for diamond drilling; that geophysical studies show the Wicheeda North shares similar geology and structures as MARV’s neighbor Defence Metals. **Such forward-looking statements are subject to a variety of**

risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. It is important to note that MARV’s actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that further permits may not be granted timely or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; certain exploration methods that were thought would be effective may not prove to be in practice or on the claims; economic, competitive, governmental, geopolitical, environmental and technological factors may affect MARV’s operations, markets, products and prices; MARV’s specific plans and timing drilling, field work and other plans may change; MARV may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and MARV may also not raise sufficient funds to carry out or complete its plans. Additional risk factors are discussed in the section entitled “Risk Factors” in MARV’s Management Discussion and Analysis which is available under MARV’s SEDAR profile at www.sedar.com. **Further risks that could change or prevent these statements from coming to fruition include** that MARV and/or its partners will not find adequate financing to proceed with its plans; that management members, directors or partners will leave the company; that the option agreements to acquire properties will not be completed and that properties return back to the vendors; that MARV will not fulfill its contractual obligations; there may be no or little geological or mineralization similarities between MARV’s properties and other properties in Canada or elsewhere; that uneconomic mineralization will be encountered with sampling or drilling; that the targeted prospects can not be reached; that exploration programs, such as mapping, sampling or drilling will not be completed; that uneconomic mineralization will be encountered with drilling, if any at all; changing costs for exploration and other matters; increased capital costs; interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits may prove with further test work not to be comparable; mineralization may be much less than anticipated or targeted; intended methods and planned procedures may not be feasible because of cost or other reasons; the availability of labour, equip-



ment and markets for the products produced; world and local prices for metals and minerals; that advisory terms may be changed or no positive results from the advisory are reached; and even if there are considerable resources and assets on any of the mentioned companies' properties or on those under control of MARV, these may not be minable or operational profitably; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, environmental and technological factors may affect MARV's operations, markets, products and prices; our specific plans and timing of them may change; MARV may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and MARV may also not raise sufficient funds to carry out our plans. The writer assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law. **CAUTIONARY NOTES:** Stated references of other companies or projects are not necessarily indicative of the potential of MARV and its properties and should not be understood or interpreted to mean that similar results will be obtained from MARV and its properties. Results of stated past producers, active mines, exploration and development projects elsewhere are not necessarily indicative of the potential of MARV's projects and should not be understood or interpreted to mean that similar results will be obtained from MARV. **The historical information on MARV's properties is relevant only as an indication that some mineralization occurs on its properties, and no resources, reserve or estimate is inferred.** A qualified person has not done sufficient work to classify the historical information as current mineral resources or mineral reserves; and neither Rockstone nor MARV is treating the historical information as current mineral resources or mineral reserves.

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