

Table 3: NI 43-101 Mineral Resource Estimate by Deposit – Golden Highway Area

Deposit	Open Pit			Underground		
	Tonnes (t)	Grade (g/t)	Ounces (oz)	Tonnes (t)	Grade (g/t)	Ounces (oz)
South West						
Indicated				4,530,000	4.07	592,400
Inferred				9,607,000	4.01	1,237,900
Windjammer South						
Indicated	40,582,000	0.84	1,099,300	6,000	3.90	800
Inferred	28,956,000	1.10	1,027,700	143,000	4.06	18,700
Westaway¹²						
Indicated						
Inferred				4,367,000	4.71	661,900
55						
Indicated	9,896,000	1.30	412,600			
Inferred	5,079,000	1.10	179,500	123,000	4.65	18,400
Discovery						
Indicated				141,000	3.49	15,800
Inferred				658,000	4.00	84,700
Windjammer North						
Indicated				182,000	3.98	23,300
Inferred				813,000	4.08	106,500
Total Indicated	50,478,000	0.93	1,511,900	4,859,000	4.05	632,300
Total Inferred	34,035,000	1.10	1,207,200	15,711,000	4.21	2,128,100

Notes:

1. Mineral Resource Estimates are reported at three different cut-off grades; 0.3 g/t Au for the surface mining scenario, 2.6 g/t Au for the South West PEA underground mine plan portion of the resources and 3.00 g/t Au for the underground mining scenario. The cut-off grade was determined at a gold price of US\$1,500 per ounce and an exchange rate of USD\$/CDN\$ of 0.77.
2. The resource estimate is supported by statistical analysis with different high-grade capping applied to each of the deposits ranging from 6.0 g/t Au to 37.0 g/t Au applied on raw assays and then composited into one (1) metre composites.
3. The mineral resources presented here were estimated with a block size of 10mx5mx10m utilizing sub-blocks as required and constrained within geological wire frames with a minimum width of 1.50m. The cells are estimated by Ordinary Kriging using the appropriate variogram model of each structure with individual search ellipsoids generally varying from 60x50x20m to 150x100x20m within each structure. The search ellipse was constrained to selecting composites flagged to each vein.
4. The mineral resources presented here were estimated by Micon International using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves definitions and guidelines.
5. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues.
6. Indicated Mineral resources were determined using a 60 to 90 m search ellipse and a minimum of four drill holes, in addition to digitized clipping polygons outlining areas of contiguous drill spacing along strike and down dip.
7. The quantity and grade of reported Inferred Resources are uncertain in nature and there has not been sufficient work to define these Inferred Resources as Indicated or Measured Resources.
8. There are no historical underground voids from mining including shafts, ramps or drifts in any of the deposit areas.
9. Tonnage estimates are based on bulk densities individually measured and calculated for each of the deposit areas, averaging 2.77 tonnes per cubic metre for the total resource. Resources are presented as undiluted and in situ.
10. This mineral resource estimate is dated December 8, 2020. The effective date for the drill-hole database used to produce this updated mineral resource estimate is October 6, 2020. Tonnages and ounces in the tables are rounded to the nearest thousand and hundred, respectively. Numbers may not total due to rounding.
11. A new NI 43-101 report is to be produced as the category of resource has changed by more than 100%.

12. Westaway includes the West Block deposit.

The Report was prepared by Mr. B. Terrence Hennessey, P.Geo., Mr. Richard M. Gowans, P.Eng., Mr. Barnard Foo, P.Eng., Mr. Christopher Jacobs, MIMMM, Mr. David Makepeace, P.Eng., and Mr. Nigel Fung, P.Eng., of Micon International Ltd. of Toronto, Canada, who are considered “Qualified Persons” under NI 43-101. The new technical report covers and supports the technical and scientific disclosure as contained in the updated mineral resource estimate effective December 08, 2020 and reported in Moneta’s press release ME PR 24-2020, dated December 10, 2020 entitled “Moneta reports 2,144,200 oz gold indicated and 3,335,300 oz gold inferred resources in NI 43-101 Golden Highway resource update.”

Table 16: Garrison Mineral resource Estimate Update

Deposit	Open Pit		
	Tonnes (t)	Grade (g/t)	Ounces (oz)
Garcon			
Indicated	20,923,000	0.82	552,000
Inferred	7,056,000	0.87	197,000
903			
Indicated	27,558,000	0.84	747,000
Inferred	30,760,000	0.69	682,000
Jonpol			
Indicated	17,786,000	0.91	523,000
Inferred	7,521,000	0.76	183,000
Total Indicated	66,267,000	0.86	1,822,000
Total Inferred	45,337,000	0.73	1,062,000

Notes:

1. The Mineral Resource estimate has been prepared by Sue Bird, P.Eng., an independent Qualified Person, from Moose Mountain Technical Services.
2. Resources are reported using the 2014 CIM Definition Standards and were estimated in accordance with the CIM 2019 Best Practices Guidelines.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. The open-pit Mineral Resource has been confined by a “reasonable prospects of eventual economic extraction” pit shell generated using the following assumptions: US\$1,800/oz. Au at a currency exchange rate of 0.75 US\$ per C\$; 99.95% payable Au; \$4.30/oz Au offsite costs (refining, transport and insurance); a 2% NSR royalty; \$14.50/t process and G&A costs; \$2.40/t mining costs and pit slopes of 25 degrees in the overburden and 40 degrees below the overburden. Metallurgical recovery is 90.5% at 903, 95.5% at Garrcon, 92.45% at JonPol-non-refractory and 56.2% in JonPol-refractory.
5. The specific gravity of the deposit has been determined by lithology as being between 2.74 and 3.32.
6. Numbers may not add due to rounding.