FLOW-THROUGH UPDATE: MAV 1802

Marquest Mining Québec 2018-I Super Flow-Through LP



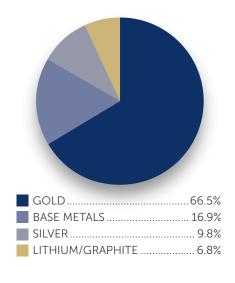
AS AT DECEMBER 4, 2018

INVESTMENT SUMMARY

TOP 5 HOLDINGS*

- 1. Metallic Minerals Inc.
- 2. Eastmain Resources Inc.
- 3. Sirios Resources Inc.
- 4. Seahawk Ventures Inc.
- 5. Stelmine Canada Inc..

SECTOR WEIGHTING*



TOTAL NUMBER OF HOLDINGS: 25

QUÉBEC ISSUERS: 60.1%

AVERAGE WEIGHTED PREMIUM: 18.0%

% OF HOLDINGS WITH WARRANTS: 32.0%

AVERAGE MARKET CAP: \$17.5 M

FEATURE HOLDING: Eastmain Resources Inc.

Eastmain is the leading gold explorer in the James Bay Region in Quebec. The company has 1,090 sq km of properties with the focus on three main properties, Eau Claire, Eleonore South and Eastmain Mine projects.

The Eau Claire Project is a high grade gold property with a mineral resource of 853,000 ounces @ 6.18 g/t gold measured and indicated. A PEA was issued in May 2018, indicating a 12 year mine life with annual production of 86,000 ounces and an after tax IRR of 27%.

The Eleonore South JV is 36.7% owned and operated by Eastmain, 36.7% Goldcorp and 26.6% Azimut. The 147 sq km property is unexplored and is adjacent to Goldcorp Eleonore Gold Mine with 305,000 ounces of production in 2017. The JV has identified a 4 km long prospective corridor for exploration.

The 100% owned Eastmain Mine Project is a high grade gold, silver and copper property with a NI 43-101 mineral Resource of 236,500 ounces @ 8.19 g/t gold plus 2.6 M lbs of copper indicated.



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