The Complete and Continuing Story of the Niblack Project; Prince of Wales Island, Southeast Alaska

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Heatherdale Resources Ltd (Blackwolf Copper and Gold)

The Niblack volcanogenic massive sulphide deposit is an advanced-stage copper-gold-zinc-silver project located at tidewater, approximately 50km west of Ketchikan, on Prince of Wales Island in southeast Alaska. This newly restructured Company's founding vision is to be an industry leader in transparency, inclusion and innovation.

The Property has been explored for minerals since the discovery of direct-shipping copper mineralization at Niblack Anchorage in 1899 with production commencing in 1902 and operating until 1908. 30,000 tons was mined averaging 3.2% Cu 1.3 g/t Au and 21 g/t Ag. From 1974 until 1994 the Property was explored by Cominco, Anaconda, Noranda and Lac Minerals. From 1995 until 2009, Abacus Minerals and subsequently Niblack Mining and Committee Bay Resources completed substantial drilling programs followed by underground exploration, delineating significant resources primarily at the Lookout and Trio Zones. Starting in 2009, Heatherdale Resources completed further drilling, as well as engineering, metallurgical work, environmental baseline work and community consultation. To-date, over 120,000 meters of drilling has been completed. In 2020, new management restructured Heatherdale, with the intent to rename to Blackwolf Copper and Gold. Permits and the underground workings have been kept in good standing.

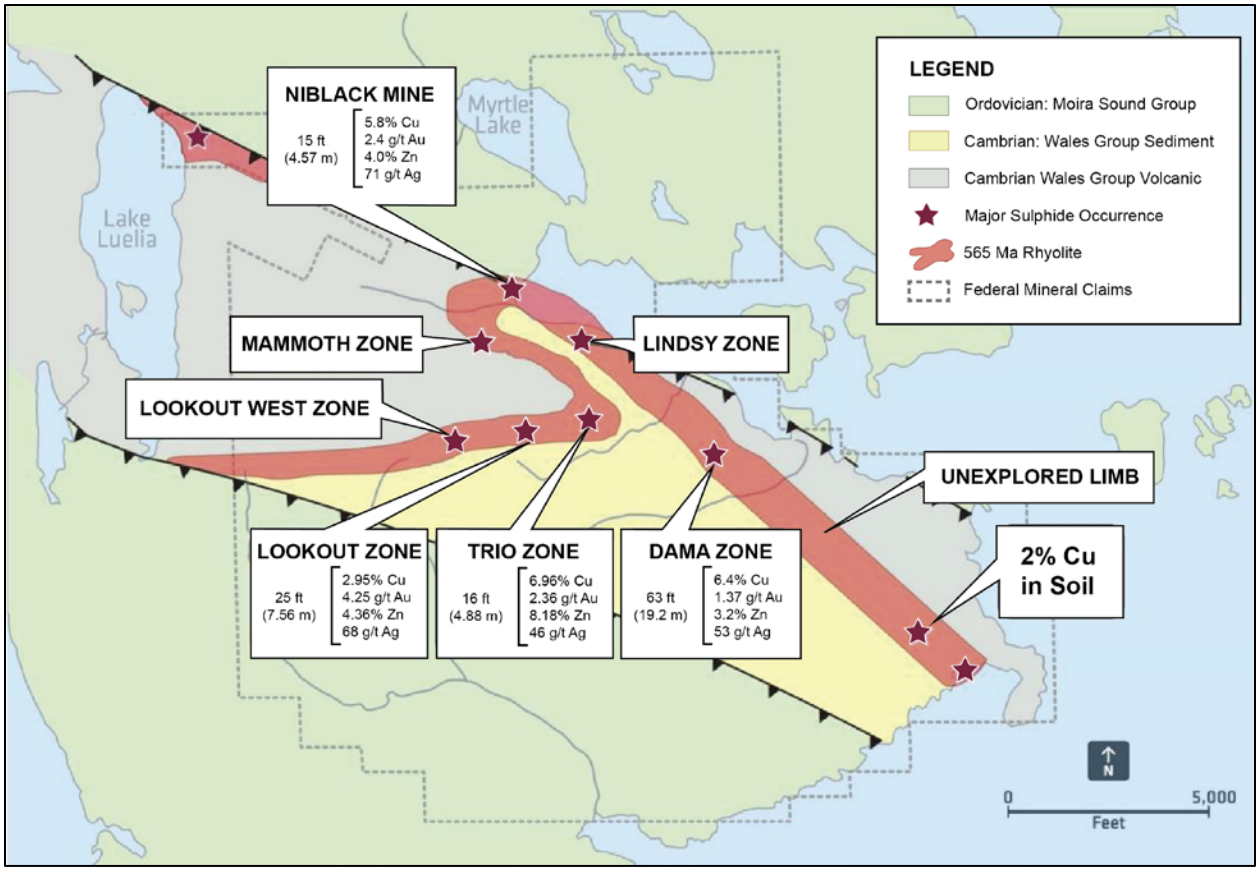
The Niblack project occurs within a volcanic and sedimentary assemblage which underlies portions of southern Prince of Wales Island and is correlative with the Neo-Proterozoic-Cambrian Wales group. Stratigraphy is comprised of a bimodal mafic-felsic suite of volcanic flows and volcaniclastics, overlain by a younger volcanosedimentary cover and have experienced low-grade greenschist facies metamorphism. These rocks are underlain by late Proterozoic flows and volcaniclastics belonging to the Alexander Terrane. The stratigraphic sequence at Niblack has been deformed into northerly-verging, moderate to tight folds, recently reinterpreted as an antiformal syncline containing younger, mafic volcanic rocks in the core, and having a moderate southeasterly plunge. Mineralization is locally affected by post-mineral faults.

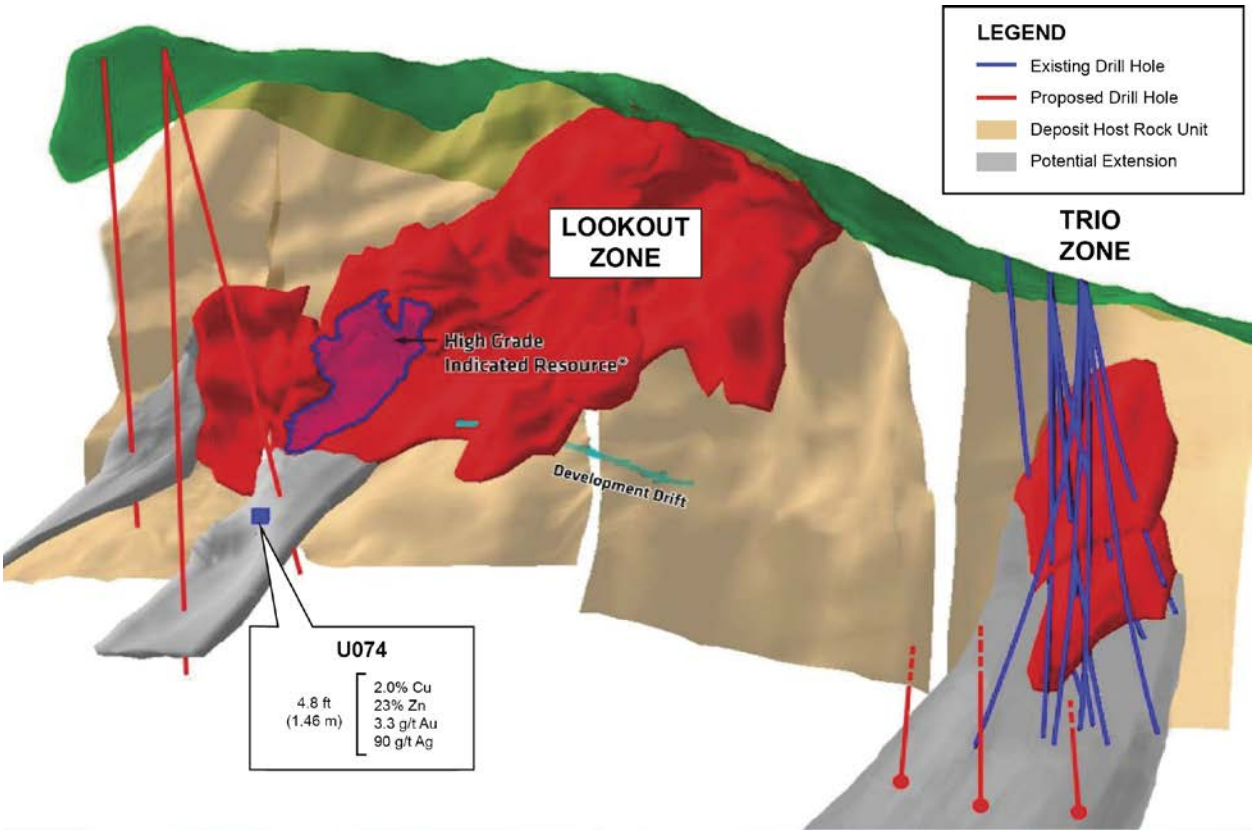
Niblack is host to at least six main massive sulphide occurrences: Lookout, Trio, Dama, Mammoth, Lindsy, and the historic Niblack mine. Mineralization is primarily pyrite, sphalerite, and chalcopyrite, and can occur as (in decreasing order of importance): sub-seafloor replacement of a porous-permeable volcaniclastic host; classic seafloor accumulations of massive sulphide; and as stringers and stockwork. Mineralization thickness ranges from one to over 100 meters, averaging 16 meters, potentially amenable to bulk underground mining methods.

The current NI43-101 Mineral Resource Estimate is as follows:

Niblack	Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (Mlb)	Au (oz)	Ag (oz)	Zn (Mlb)
Indicated									
Lookout	5,638,000	0.95	1.75	29.52	1.73	118.1	317,220	5,351,052	215.0
Total	**5,638,000**	**0.95**	**1.75**	**29.52**	**1.73**	**118.1**	**317,220**	**5,351,052**	**215.0**
Inferred									
Lookout	2,370,000	0.73	1.42	21.63	1.17	38.1	108,202	1,648,172	61.1
Trio	1,023,000	1.00	1.11	16.56	1.56	22.6	36,509	544,670	35.2
Total	**3,393,000**	**0.81**	**1.33**	**20.10**	**1.29**	**60.7**	**144,710**	**2,192,842**	**96.3**

November 2011 estimates by Deon Van Der Heever, Pr. Sci. Nat., Hunter Dickinson Inc., a Qualified Person who is not independent of the Company. Net Smelter Return (NSR) cutoff uses long-term metal forecasts: gold US$1,150/oz, silver US$20.00/oz, copper US$2.50/lb, and zinc US$1.00/lb; Recoveries (used for all NSR calculations) to Cu concentrate of 95% Cu, 56% Au and 53% Ag with payable metal factors of 96.5% for Cu, 90.7% for Au, and 89.5% for Ag; to Zn concentrate of 93% Zn, 16% Au, and 24% Ag with payable metal factors of 85% for Zn, 80% for Au and 20% for Ag. Detailed engineering studies will determine the best cutoff.


NIBLACK MINE
15 ft
(4.57 m)
5.8% Cu
2.4 g/t Au
4.0% Zn
71 g/t Ag
Myrtle Lake
Lake Luelia
LEGEND
Ordovician: Moira Sound Group
Cambrian: Wales Group Sediment
Cambrian Wales Group Volcanic
Major Sulphide Occurrence
565 Ma Rhyolite
Federal Mineral Claims
MAMMOTH ZONE
LINDSY ZONE
LOOKOUT WEST ZONE
UNEXPLORED LIMB
LOOKOUT ZONE
25 ft
(7.56 m)
2.95% Cu
4.25 g/t Au
4.36% Zn
68 g/t Ag
TRIO ZONE
16 ft
(4.88 m)
6.96% Cu
2.36 g/t Au
8.18% Zn
46 g/t Ag
DAMA ZONE
63 ft
(19.2 m)
6.4% Cu
1.37 g/t Au
3.2% Zn
53 g/t Ag
2% Cu in Soil
N
0
5,000
Feet


LEGEND
Existing Drill Hole
Proposed Drill Hole
Deposit Host Rock Unit
Potential Extension
LOOKOUT ZONE
TRIO ZONE
High Grade Indicated Resource*
Development Drift
U074
4.8 ft
(1.46 m)
2.0% Cu
23% Zn
3.3 g/t Au
90 g/t Ag