

## **Opus One Gold Corp (OOR : TSXV): Exploring a Large Land Package, in the Gold-Rich Abitibi Greenstone Belt, Quebec; Louis Morin, CEO and Pierre O'Dowd, VP Exploration Interviewed**

**By Dr. Allen Alper, PhD Economic Geology and Petrology, Columbia University, NYC, USA**

*Opus One Gold Corp (OOR : TSXV) (formerly Opus One Resources Inc. (OOR : TSXV)) controls a large land package in Quebec, along the Casa-Berardi and Douay-Cameron Breaks, two major regional geological structures, known to host mesothermal gold deposits. We learned from Louis Morin, CEO and Director of Opus One, and Pierre O'Dowd, P. Geo and VP Exploration, that in January they will be resuming the drilling at their Noyell project, which was interrupted by COVID. The Company is also active at their Fecteau property, where they are compiling recent exploration data to generate a drill program in 2021. Opus One is gearing up towards a very active and prolific 2021.*



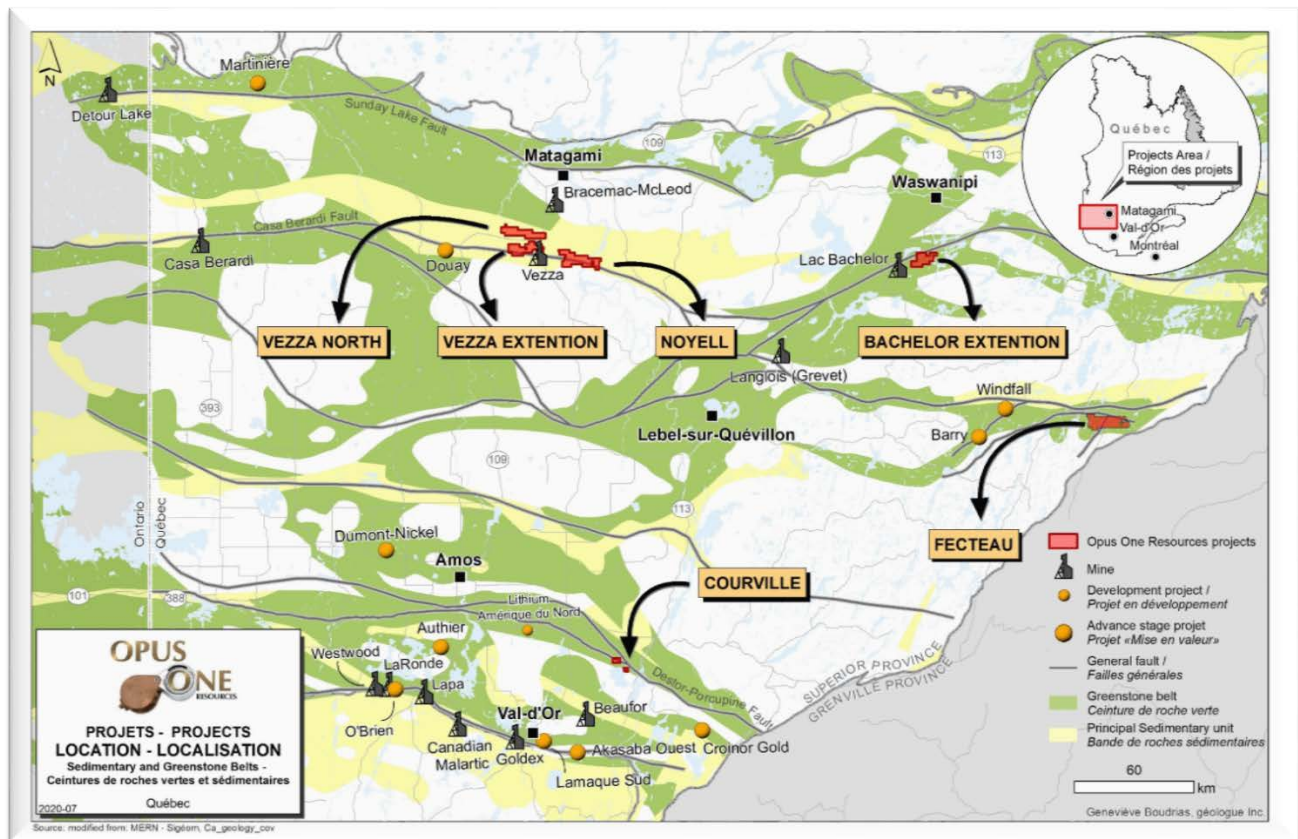
*Opus One Gold Corp*

**Dr. Allen Alper:** This is Dr. Allen Alper, Editor-in-Chief of Metals News, interviewing Louis Morin and Pierre O'Dowd of Opus One Gold. Could you give our readers/investors an overview of your Company and what differentiates it from other companies?

**Louis Morin:** Over years, Opus One Gold has built an important land package in the Douay-Cameron, Casa Berardi area. Our land package now covers over 25Km of this prolific area. In the recent past, we concentrated our focus mainly on our Noyell Project, which forms the eastern portion of our land package. Last winter, we

generated very good drill results from our shortened drill program. It was shortened due to Quebec province COVID 19 legislation. This coming January 12<sup>th</sup>, we will resume drill program where we left it in March.

As we were aware of increased mining exploration activities, we were early to secure all the staff and all drill contractor we need for Opus One Gold. Meanwhile, we were active this summer and this fall on another project located in the Windfall area, in the very active Urban-Barry Township. Our project name is Fecteau, we just completed the regional Till sample program we had started two years ago. Based on the results we obtained from this Till sampling program, we designed a geophysical survey (IP) that has just been completed today. It's completely new. We are now in the process of compiling all data we obtained to generate drill targets for the summer of 2021. We are gearing up towards a very active and prolific 2021.



Dr. Allen Alper:

Well, that's excellent, Pierre. I wonder if you could tell our readers/investors a little bit about the area you are in, why it's so important and a general background, also some of your plans and goals for your drilling and exploration in 2021.

Pierre O'Dowd:

We raised \$2.5 million during summer. This leads us to be able to fulfill our exploration plans in the near future, for 12 months at least. Last March, we had a shortened drilling program because it was interrupted. We only had two holes

completed before March 15, then, we were forced to shut our operations down by the government due to COVID 19 regulation. We had time to complete only two holes, but those two holes returned good results. One specifically, hole number 2, that was the deepest and the farthest East, returned **7.96 g/t Au over 3.7 meters**. Several samples, within that interval, have gold. This was the richest core interval ever obtained on our project to date.

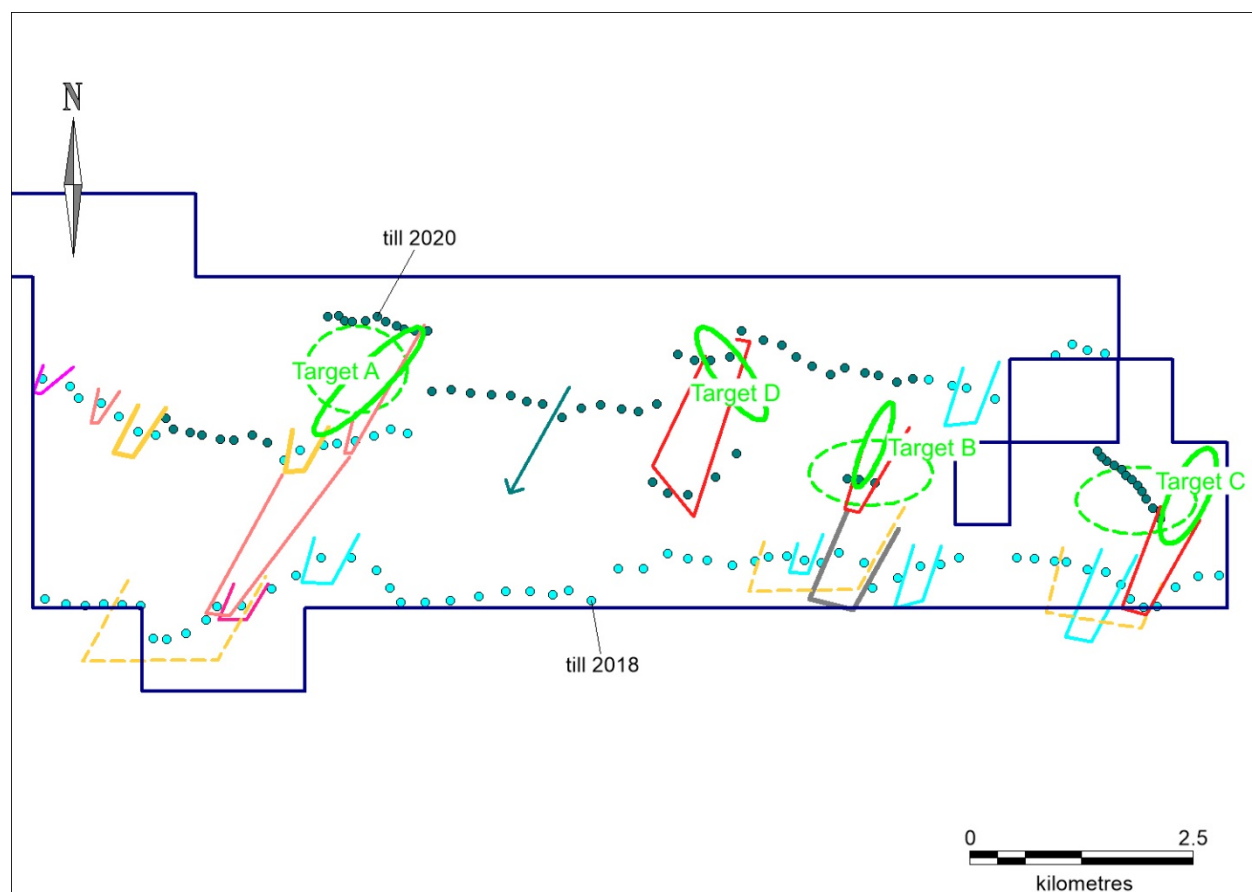
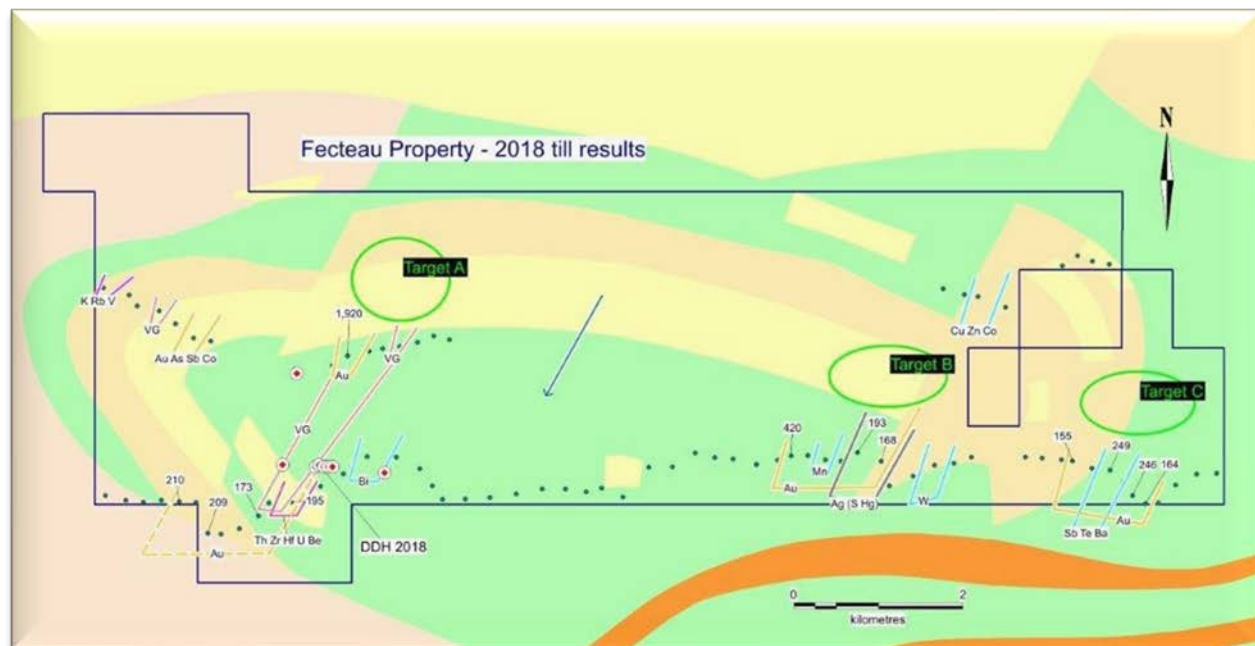
## MOST RECENT DEVELOPMENTS

- Signature of an option agreement for the acquisition of a 100% interest in the Noyell Property located along the Douay-Cameron Deformation Corridor, just east of the currently producing Vezza gold mine in NW Quebec for \$500,000 in cash and shares
- Opus One now controls 25 km of strike along two highly favorable deformation corridors: Casa Berardi and Douay-Cameron.
- Completion of two drill holes on the Noyell project in March 2020 (817 m).

Unfortunately, all drilling was stopped so we were forced to pull out from there. Meanwhile, during that period, we continued to be active, we raised money during summer. All summer long, we had a crew in the field, on the Fecteau project. We cannot work on the Noyell project during summer as it's a very swampy area. For now, to remain cost efficient, the work on Noyell is done during the winter. We will resume drilling this winter, but on Fecteau, all summer, we had a team completing a regional Till sampling. We had another team doing prospecting and sampling, doing litho-geochemical sampling (for base metal exploration), as on Fecteau property, there's a gold potential, but there's also a base metal potential.

There are gossans everywhere, and there's a 10 kilometer long rhyolite unit. On top of that unit, there are quite a few gossans, meaning that the potential for VMS base metal is quite good. We decided to do litho-geochemistry on the entire property. We don't have those results yet, as the labs are very busy. After we compiled the Till data, we recognized four important targets for gold. This fall, we cut grids for ground geophysics, and we just completed IP over three of the four gold targets. We sent people over these areas to look for the sources of the gold anomalies found in the Till, but they could not find any outcrop whatsoever. The area is covered with Till, glacier material. We could not reach outcrops.





We could not find the veins that are the sources for gold. We decided to do IP. We just received today the profiles from the IP. We were just looking at them

before we called you. We have lots of anomalies to analyze. As we have beautiful geophysical targets, we will have to prioritize the best targets to drill. Our goal is to drill, therefore we have secured a drill contractor for May on Fecteau. Our immediate plan, this winter, is to drill 5,000 meters on Noyell, starting in about two weeks' time from now. We will drill all winter on Noyell, with one drill rig. During drilling, we will closely monitor and compile the assay results.

Then, immediately after breakup, we will most probably be drilling on Fecteau. For now, we still must compile the geophysical data we just got. As we mentioned, we just received the data today. It looks like we have particularly good drilling targets, but we still must discuss it further with the geophysicist. Our plan is to drill this winter on to Noyell, for three months, and, following that drill program, we will drill on Fecteau next summer.

Dr. Allen Alper: Well, that sounds exciting! It sounds like the next few months, is going to be a very exciting time for Opus One Gold. You must be looking forward to that Pierre.

Pierre O'Dowd: Actually, the last hole that we drilled in March was remarkably interesting; it has good gold values and it is very rich in sulfides. We intercepted a very distinctive stringer zone of quartz and pyrrhotite. It is a good conductor we can associate to geophysical results we obtained in this area. Drilling program during winter will be performed over three kilometers of strike toward the East, where it is still totally untested. We had quite a few drill holes done toward the West from previous drill programs. It was anomalous everywhere. But toward the East, there is no drilling done whatsoever yet, where we found a strong IP conductor, and where it corresponds directly to an extension of the gold rich zone that we have intercepted last winter by drilling. Very exciting! Very exciting times for us.

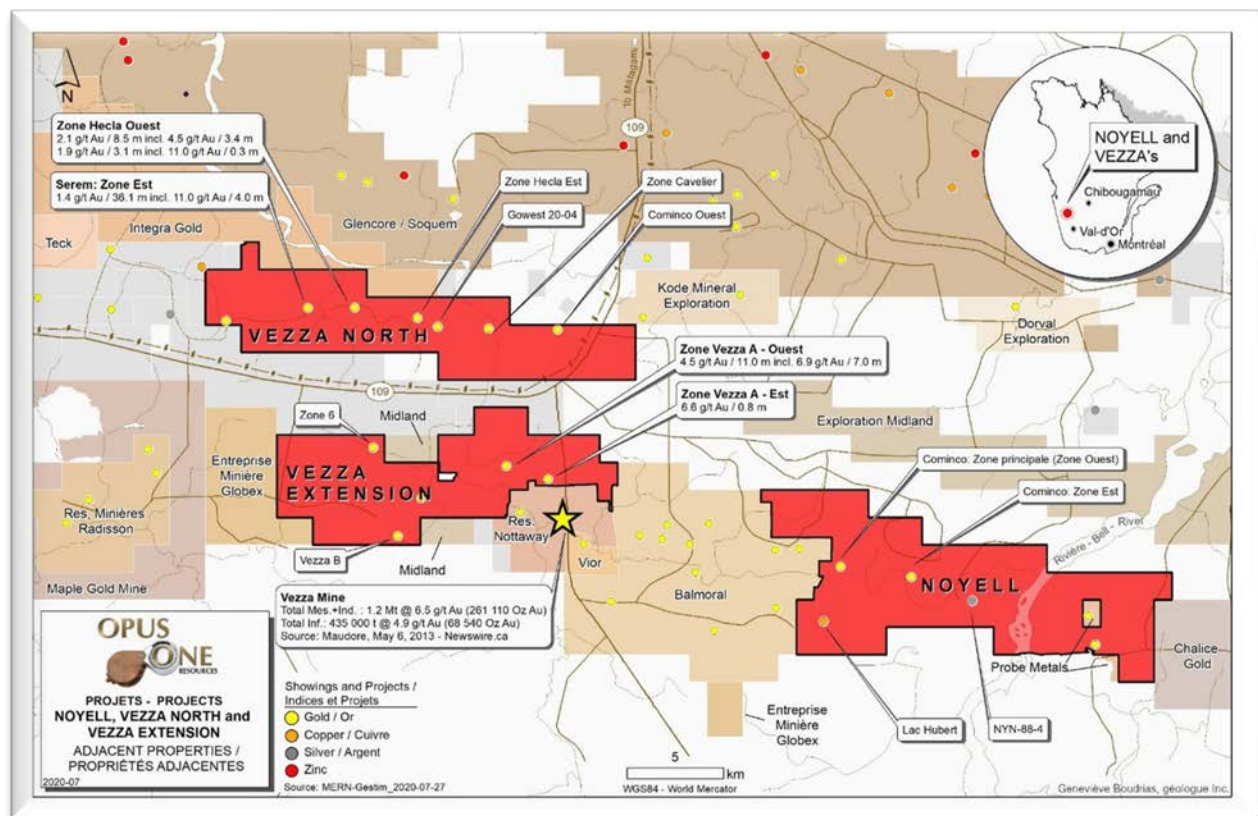
Dr. Allen Alper: Well, that sounds excellent! It's always great to identify targets and see the results of the drilling and the IP in a very exciting potential area. Pierre, could you tell our readers/investors why this region is so important?

Pierre O'Dowd: Yes, of course. The Casa Berardi, Douay-Cameron deformation zones are long crustal fault zones that cross the entire Abitibi in the East-West direction. This is more than 100 kilometers of strike of this very strong structure. In the Western part of the structure, you have the Casa Berardi mine, operated by Hecla. The Casa Berardi has been mined since the late eighties, except for a couple of years without production. There was a change of ownership, the mine was shut down and then restarted. It's a multi-million ounces deposit. They still have over 2 million ounces in resource and reserves over there and they've been in operation for decades.

Farther east, just east of Casa Berardi, within the break, there is a stratabase metal deposit that I worked on in the eighties, this is a VMS, but it has gold. It is very rich in gold, and it was mined out by Breackwater Resources. As you go east, you arrive in the region of Joutel, where the Telbel Mine was mined by

Agnico Eagle in the eighties and nineties. I don't recall how much gold they got out from there, but it was probably in the order of 2 million ounces. Then you get to the Douay Play, where Maple Gold is actually drilling, very actively. They have a resource of over 2 million ounces in the Douay area. If you go farther East, you get to the Vezza Mine.

Veza Mine is within our area of interest along the break (the Veza mine is not owned by Opus One ). We have three properties in that area. Veza Extension, Veza North and Noyell. We cover more than 25 Km of this prolific area. The Veza Mine is sitting right at the center of these three properties. The mine was operated for several years. It was shut down last summer. I've been working on Noyell now for 15 years, on and off, and this is the project that I've been keeping in my mind for all those years. Now I am on it and I'm drilling it.



Dr. Allen Alper:

Well, that sounds excellent! It sounds like it is a very rich gold area district. Sounds excellent! Louis, could you tell us a little bit about your background, your team and Pierre and Pierre's background?

Louis Morin:

In the early days, I worked as a technician in geochemistry and geophysics on several exploration projects in Quebec and Ontario, while I was studying in civil engineering and finally completed my studies in finance, I have been involved in Public Financing, with major brokerage firms for 17 years here in Canada. Then I went on my own. I helped some companies to enhance their visibility and get

financing. We had several nice successes, then I decided, back in 2015, to become the Chief Executive Officer of Opus One Gold.

Dr. Allen Alper: That sounds excellent!

Louis Morin: We started with good projects and Management and we are growing the small company toward a larger and successful company.

Dr. Allen Alper: Well, that's great. Pierre, could you tell us briefly, a little bit about your background?

Pierre O'Dowd: Yes, sure. I'm a professional geologist. I graduated from Polytechnic school in Montreal in '78, spent the first 15-17 years of my life with major companies; 12 years with Falconbridge, I worked a little bit with Barrick, I worked with Breckwater Resources, mostly in base metals at the beginning of my career, then I was two years at Doyon Mines for Barrick. In the late eighties, early nineties, I was moved to South America, I spent several years as a research geologist for Noranda, down South in Chile. Then for family reasons, I had to come back to Canada, because my wife at the time wanted to settle in Montreal.

There was no major company active in Montreal, so I started my consulting career in 1995, and I've been consulting, mostly international work, mostly South America. I worked everywhere in South America, spending also quite a bit of time in Quebec for junior and major companies. For the past three years, I have been involved with Opus One.

# OPUS ONE RESOURCES TECHNICAL TEAM

- Pierre O'Dowd** VP Exploration, Mr. O'Dowd graduated from the Geology department of the Montreal University in 1978. He has accumulated more than 40 years of experience in mining exploration and development. He has contributed to many discoveries and mine developments projects while working with companies such as Soquem, Falconbridge Copper, Noranda, Breakwater Resources, Cambior as well as junior companies. He has worked in 15 different countries, especially in South America, and is familiar with numerous deposit types such as VMS, mesothermal and epithermal gold and silver, porphyry copper and replacement orebodies, lithium, Iron-Vanadium and coal. Mr. O'Dowd has been vice-president and president of junior companies for many years. He is a member of the Order of Professional Geologist of Quebec and is a Qualified Person under NI 43-101. He has produced or contributed to more than twenty-five NI43-101 technical reports.
- Tony Brisson** Mr. Brisson is a member of the Ordre des géologues du Québec (Quebec order of geologists) (O.G.Q.) and is a past Board member for the Quebec Mineral Exploration Association. His career spans more than 25 years with several notable mining companies, including Iamgold (Côté Gold Project Senior Geologist/Chief Geologist), Goldcorp Inc. (Eleonore Mine – Exploration Manager), Cogitore Resources Inc. (Vice President of Exploration) and Cambior Inc. (Senior Geologist/Chief Geologist).
- Louis Morin** Louis Morin has been active in the financial sector for more than 33 years, holding executive and advisory roles with major Canadian brokerage firms and public companies. Before being involved in the financial industry, Mr. Morin was involved in major civil engineering projects, including the James Bay hydro-electric project in Quebec, TransCanada Pipeline and SNC-Lavalin projects in Algeria. Past board member of the Quebec Mining Exploration Association, he has worked in several geochemistry and geophysics projects for the mining exploration industry in Quebec, Ontario and Mexico.



- Dr. Allen Alper: It sounds like you bring a wealth of experience, knowledge and technical background. That's great, that you balance the team very strongly. Louis, could you tell our readers/investors about your share and capital structure?
- Louis Morin: Sure. We have 116 million shares issued right now, and we have large institutional ownership. Within institutions, there is at least 30% ownership of the outstanding stock, and within insider and close friends, we have another 30% ownership. Right now, it is year end, and we see some tax selling, but we have buyers to buy the stock. Our buyers are confident that at those prices, they're doing the right thing buying.



## Opus One Gold Corp - Capital Structure

- Symbol: TSX-V: OOR
- CUSIP Number: 684007
- Outstanding Shares: 117,089,373
- Warrants: 47,650,000
- Options: 5,560,000
- Fully diluted: 170,299,373
- Main shareholders: Quebec Funds (SIDEX, FTQ, Fonds de Développement de la Baie James, Wimdermere Capital, Palisades Goldcorp > 40%
- Insiders & friends > 20%



Dr. Allen Alper: Sounds excellent!

Louis Morin: Money-wise we still have more than one and a half million, but, as we'll be drilling, we'll be spending some...

Dr. Allen Alper: That sounds very good. Louis, could you tell our readers/investors the primary reasons they should consider investing in Opus One Gold?

Louis Morin: The main reason is that we have a good short-term discovery potential. We also have a very good relationship with several major companies. The past companies I was involved with, were taken over by majors in friendly takeover transactions. It generated good profits to investors. With Opus One, basically, we are building up valuable assets aiming toward a similar scenario. We are explorers, we're not producers. I can tell you the minute we can outline something significant, things will change dramatically for Opus One, and that period, might happen quite soon. It could be as early as next year, even in the coming months.

All of our projects are easily accessible by road and are they all show targets that are near surface. At Noyell, we are drilling right at surface, and we're

already getting good gold results, When we will be drilling Fecteau, we'll be drilling areas that have never been drilled before. We will drill very shallow targets, accessible by a good road network. Shallow drilling means that our exploration costs are quite low, compared to others. Our main project, Noyell, is located 25 kilometers from Matagami, an established mining town with facilities. We don't work in the middle of nowhere, where drilling costs \$300 per meter or more and where any eventual mining operation is very remote and costly. We are doing shallow drilling on shallow targets with easy access resulting in low-cost exploration, with mining communities.

## OPUS ONE RESOURCES HIGHLIGHTS

- **Experience** Highly experienced management and exploration team
- **Québec** Extensive portfolio of high quality exploration properties located in Quebec. FIVE properties qualify to Quebec's Plan North program
- **Location** All properties strategically located in proven prospective gold districts, near known gold deposits
- **Low Cost** All properties easily accessible by good roads  
Near surface exploration = Low cost exploration
- **Gold and +** Focus on gold and base metals exploration
- **Showings** All properties hosting gold indices and a favourable geology



- Dr. Allen Alper: Oh, that sounds excellent. Is there anything else Louis, or Pierre, you would like to add?
- Pierre O'Dowd: We are well-financed to do the planned work, and we have a high level of confidence that we'll be able to generate good results in the near future.
- Dr. Allen Alper: That sounds excellent.

Pierre O'Dowd: We were careful enough to secure early all the needed staff, all the drill contractor, and therefore, we will have drillers. From what we hear in the industry, right now, there is a shortage of drillers. Some companies will be very disappointed because they simply will not be able to drill. This will not be our case, we are secured and will be drilling early next January, in about two weeks.

Dr. Allen Alper: Well, this is a very exciting time for Opus One. It's good to be in the position to have the funds and the people to do the drilling, to have the targets well outlined. This will be a great time for your investors and stakeholders.

Louis Morin: We think right now, the stock is in a black Friday sale. Those who take advantage of it, will be rewarded.

Dr. Allen Alper: Well. that's excellent. What else do you have?

Pierre O'Dowd: In our Noyell Project, the last hole we drilled was left wide open. It's wide open! There has never been any drilling for kilometers, and we obtained spectacular numbers there. I'm quite confident about drilling toward the East, and just below that hole #2 that we got this year, I'm sure, 100%, we'll get numbers. I don't know what the numbers will be, but we'll get numbers. This area is pregnant with gold.

Dr. Allen Alper: Well, that's excellent to hear. Really great! We'll publish your press releases as they come out so our readers/investors can follow your progress.

<https://www.opusonegold.com/en/>

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