

**TECHNICAL REPORT
AND UPDATED RESOURCE ESTIMATE
ON THE
ALEXO AND KELEX DEPOSITS
ALEXO PROPERTY
TIMMINS AREA, ONTARIO, CANADA**

LATITUDE 48°39'29.15"N, LONGITUDE 80°48'43.21"W

**FOR
CANADIAN ARROW MINES LTD.**

**By
P & E Mining Consultants Inc.**

**NI-43-101 & 43-101F1
TECHNICAL REPORT No. 214**

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