

# Treaty Creek Joint Venture Project

## Highlights of the Project:

### GEOLOGY

- Geology, geophysics and extensive drilling all confirm that the Treaty Creek Project hosts world class gold/copper deposits with good infrastructure in a politically stable jurisdiction (British Columbia).
- Part of the Sulphurets Hydrothermal System (“SHS”) that contains 188M oz gold, 1.2B oz silver and 55B lbs of copper (all categories) to date. The system extends from the bottom left (below Kerr) to the top right (through the Gold Storm) in the image below (Figure 1). Deposits occur about every 2-3 km with gold grades increasing significantly as the SHS extends northward.
- Northern portion of the SHS has similar geological, geophysical, structural signatures and potential scale as the more developed southern half of the SHS (which hosts one of the greatest concentrations of metal value on the entire planet).
- Immediately adjacent to, and on trend with, Seabridge Gold’s (“Seabridge”) KSM Project (now the largest undeveloped gold deposit in the world by reserves).
- Recently completed geophysical (MT) survey indicates potential mineralization stretching for 7 km through the heart of the Treaty Creek property with mineralized zones reaching depths 1-3 km thick.
- Drilling into similar type of geophysical anomalies that resulted in major discoveries at Seabridge and Pretivm to the south.

### STRUCTURE

- Joint Venture with Tudor Gold (operator) whose CEO, Walter Storm, was an integral part of Osisko’s development and sale of its Canadian Malartic gold mine (\$3.9 billion).
- Ken Konkin, former head geologist for Pretivm who developed the nearby high-grade Brucejack mine, was recently retained to head the geological team at Treaty Creek - he knows the SHS region intimately.
- Eric Sprott's recent significant investment in Tudor Gold and the Treaty Creek Project is a strong endorsement of the potential going forward.
- American Creek holds a 20% FULLY CARRIED INTEREST (free ride) meaning AMK is not required to contribute toward exploration and development until a production notice is given.

### LOGISTICS

- Treaty Creek Project located on the favorable north side of the mountain, with far better logistics and far lower development costs than those projected at KSM.
- Seabridge requires 16 km twin tunnels through Treaty Creek for their KSM project to go into production. The tunnel route proposed by Seabridge goes through the richest parts of Treaty Creek including the 7 km of indicated mineralization.

**2019 PROGRAM**

- Major 2019 drill program by Konkini and P&E Mining Consultants designed to produce an open pit mine design with a significant multi-million-ounce gold resource started June 11, 2019.

**POTENTIAL**

- Treaty Creek hosts potential for multiple mines starting with a multi-million-ounce open pit mine at the Goldstorm zone with higher grades and better logistics than the KSM.

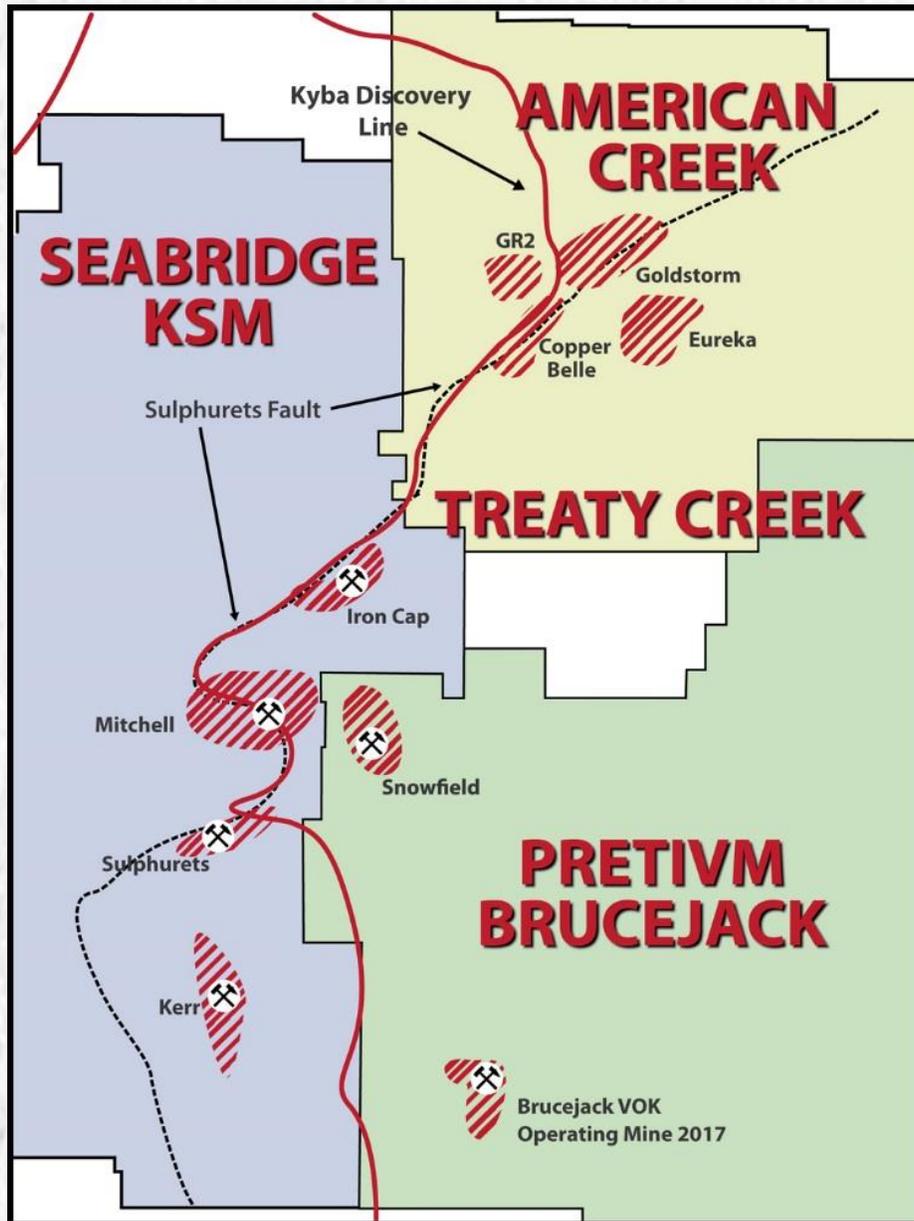


Figure 1.

## Treaty Creek 2019

The Treaty Creek Project is located in British Columbia's prolific "**Golden Triangle**" immediately adjoining Seabridge's KSM and just north of Pretivm's Brucejack project. The geology, geophysics, and structural signatures at Treaty Creek all indicate that it has the potential to host world-scale deposits. Drilling to the end of 2017 indicated the potential for **1.8 – 1.9M oz of gold** contained within 45 – 50M tonnes grading **1.12 – 1.35 g/t gold**. After 2018 drilling, the volume of mineralized rock increased from 50 to 300M tonnes with the last hole intersecting **563.8m of 0.98 g/t gold** and unknowingly being stopped while still in the gold zone. The 2019 program is designed to drill well over one billion tonnes of rock and produce a multi-million-oz gold deposit incorporating an open pit design and with higher gold grades and remarkably better logistics than Seabridge's adjoining KSM.

The Treaty Creek Project is not only located in the Golden Triangle, but is within the most concentrated part of the Triangle as stated by JoAnne Nelson and Jeff Kyba of the British Columbia Geological Survey, Ministry of Energy and Mines ("BCGS").

**"One of the most important mineral trends of northwestern British Columbia extends from near the town of Stewart north to the Treaty Glacier" - Nelson / Kyba, 2014**



The Crown Jewel of the Golden Triangle is the Sulphurets Hydrothermal System (SHS) that now hosts one of the greatest concentrations of metal value on the planet with 188M oz gold, 1.2B oz silver and 55B lbs copper to date (all categories). In proven and probable reserves that's 47M oz gold, 214M oz silver, and 10B lbs copper. That's just in its southern half which hosts the Brucejack Mine (Pretivm) which started its production of 8.1M oz @ 16.1 g/t in May 2017 and the KSM (Seabridge) which contains the largest undeveloped gold deposit in the world by reserves – 38.8M oz gold with 10.2B lbs of copper.

Treaty Creek covers the northern half of the SHS and the geology, geophysics, and structural signatures along with exploration results all indicate the potential to host similar grade and scale

deposits as those in the southern half. The Hazelton bedrock geology extends throughout the entire system producing bulk tonnage porphyry deposits and high-grade epithermal & VMS systems. Treaty Creek hosts both porphyry and VMS related deposits.

**“Mineralization in the Treaty Creek claims area lies within the same broad hydrothermal system that generated the several deposits on the Seabridge Gold and on the adjacent Pretivm properties that lie immediately southwest of the Treaty Creek claims” - Savell, 2012; Kruchkowski, 2014.**

**“This same setting and same hydrothermal system is shared by the geology underlying much of the area of the adjacent Treaty Creek claims. Given the limited drilling completed to date on the Treaty Creek claims, it would be realistic to state that the mineral potential for the Treaty Creek claims area remains largely untested and unknown, and that the local geology is part of the same enormous hydrothermal system that hosts multiple deposits of gold and copper that are changing our knowledge of the number, size and grades of the ore deposit types that comprise a porphyry copper system” – Alldrick, 2014.**

#### **A NEW GEOLOGICAL UNDERSTANDING**

In late 2014, a significant geological report by Nelson and Kyba of the BCGS was published entitled “Structural and stratigraphic control of porphyry and related mineralization in the Treaty Glacier – KSM – Brucejack – Stewart trend of western Stikinia”. This report, primarily focused on the SHS, provided explorers in the Golden Triangle with a new geological understanding including specific criteria to look for in the search for BC’s next big deposit.

A Northern Miner article entitled “BC Survey’s ‘red line’ a game changer for explorers” did a good job of summarizing the extensive report and essentially stated that Nelson and Kyba may have unlocked the secret to world-class porphyry and intrusion-related gold-copper deposits in northwestern BC.

The report revealed that most of the major deposits in the region occur within 2 km of a regional stratigraphic contact, and according to Kyba, there are lithological and structural clues to narrow that window even further. What they found was a unique package of basal conglomerates and turbidites along the Stuhini-Hazelton group stratigraphic contact. Kyba offered explorers a geological map that highlights the prospective contact as a **thick, red line**.

**“If you’re near that red line, and there’s a clastic sequence coupled with large-scale faults, then you might be in the neighbourhood of BC’s next big deposit,” he says. “And knowing that is a big game changer for explorers in the region, because it’ll get them closer to making a**

discovery.”

This red line or “**Discovery Contact**” runs by or through the Kerr, Sulphurets, Mitchell, and Iron Cap deposits (Seabridge) and the SW, AW, NW, Konkin, GR2, Copper Belle, and Goldstorm mineralized zones on Treaty Creek (see Figures 1 & 2). These zones are surface expressions and deposits associated with a large-scale mineralized system at depth for kilometers down the middle of the Treaty Creek property.

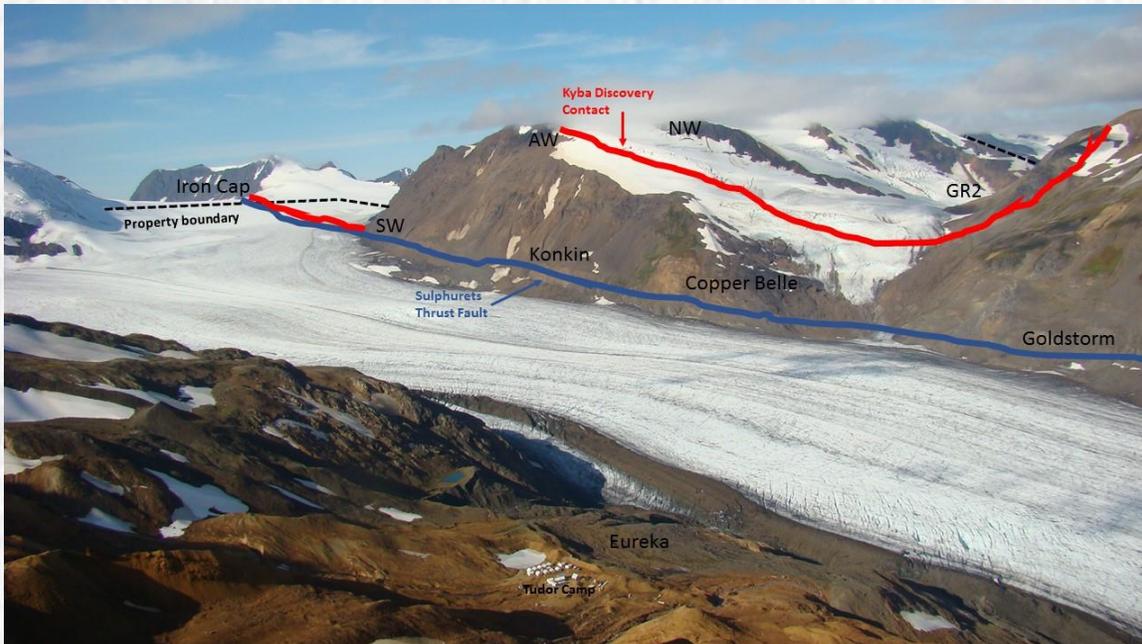
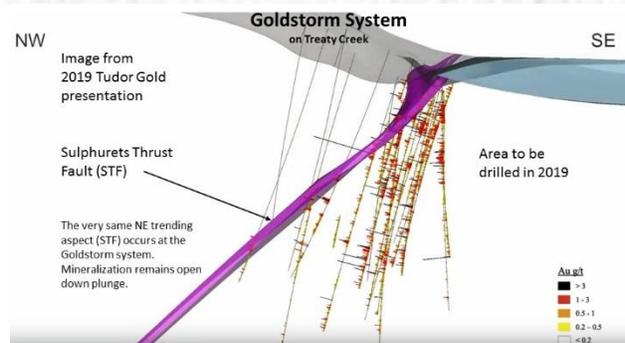
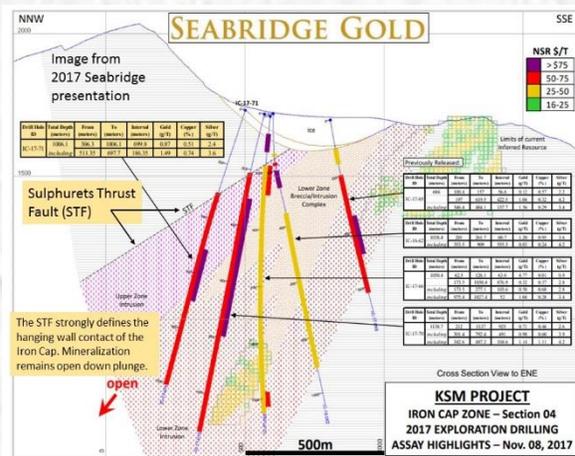


Figure 2.

Kyba points out that there are more factors at play than just the Discovery Contact. He also points out that there needs to be a clastic sequence coupled with large-scale faults. Clastic sequencing (basal conglomerates and turbidites) on Treaty Creek are noted extensively in past property reports and also in the Kyba report itself. The Sulphurets Thrust Fault that Seabridge states is **directly associated with the KSM deposits** also runs parallel with “Kyba’s Discovery Contact” through Treaty Creek under most of the mineralized zones just mentioned including the Goldstorm (see Figures 1 & 2). The way the deposits were formed on Goldstorm are similar to Seabridge’s Iron Cap (5.58M oz Au Ind & 27.47M oz Au Inf / 2.05B lbs. Cu Ind & 12.56B lbs. Cu Inf) located just across the Treaty Creek property boundary.

**“The sulphurets thrust fault strongly defines the hanging wall contact of Seabridge’s Iron Cap. The very same NE trending aspect occurs at the Goldstorm system.” – Konkin, 2019**



*The majority of mineralization takes place beneath the STF on the Iron Cap and the Goldstorm. Gold mineralization remains open beneath the fault and all other directions on Goldstorm.*

According to Nelson and Kyba’s landmark report there are three major contributing factors in determining “if you might be in the right neighbourhood of BC’s next big deposit” and **Treaty Creek has all three qualifiers** coinciding with each other.

### GEOPHYSICS LEADS TO DISCOVERY

Pretivm and Seabridge have used a very specific form of geophysics which has played a significant role in the discovery and development of their respective deposits. It’s called a Magnetotelluric (MT) survey.

**“MT technology has proven to be an effective tool for conceptual modeling of deep targets at KSM and helped to guide the discovery of the Deep Kerr. The same method is being used to identify other potential core zones”** – Rudi Fronk (CEO, Seabridge), 20

deposits in the southern half of the SHS. Each successive drill program has re-confirmed this strong correlation.

The geophysical anomalies in the image below (aqua colour) (Figure 3) are located in close proximity to the Kyba Discovery Line and along geological faults (black) which were the hydrothermal pathways for mineralized solutions that migrated up to create mineral deposits. The “hot spots” on the image have overlapping magnetic highs as well. Not surprisingly, this is where the strongest gold mineralization has been found to date.

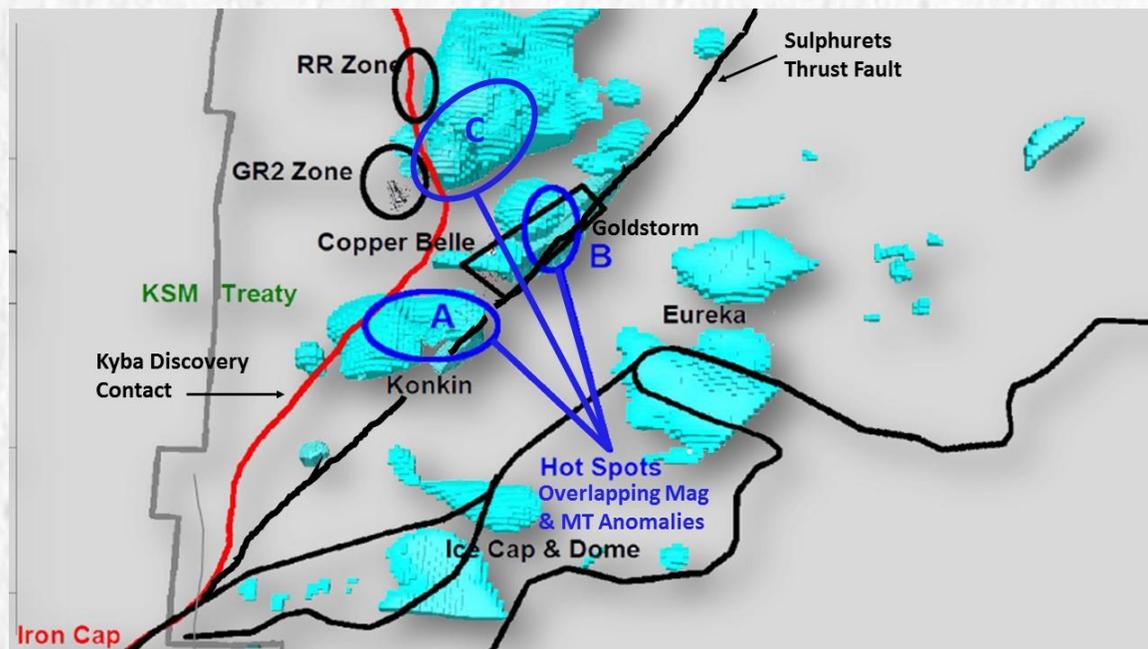


Figure 3.

The image of the SHS below (Figure 4) is an in-ground image looking to the west and shows the KSM on the left (SW) and Treaty Creek on the right (NE). On the Treaty Creek side, the impedance of rock that hosts the highest gold mineralization (yellow) shows the whole SHS is connected at depth and extends for over 7 km through the Treaty Creek property.

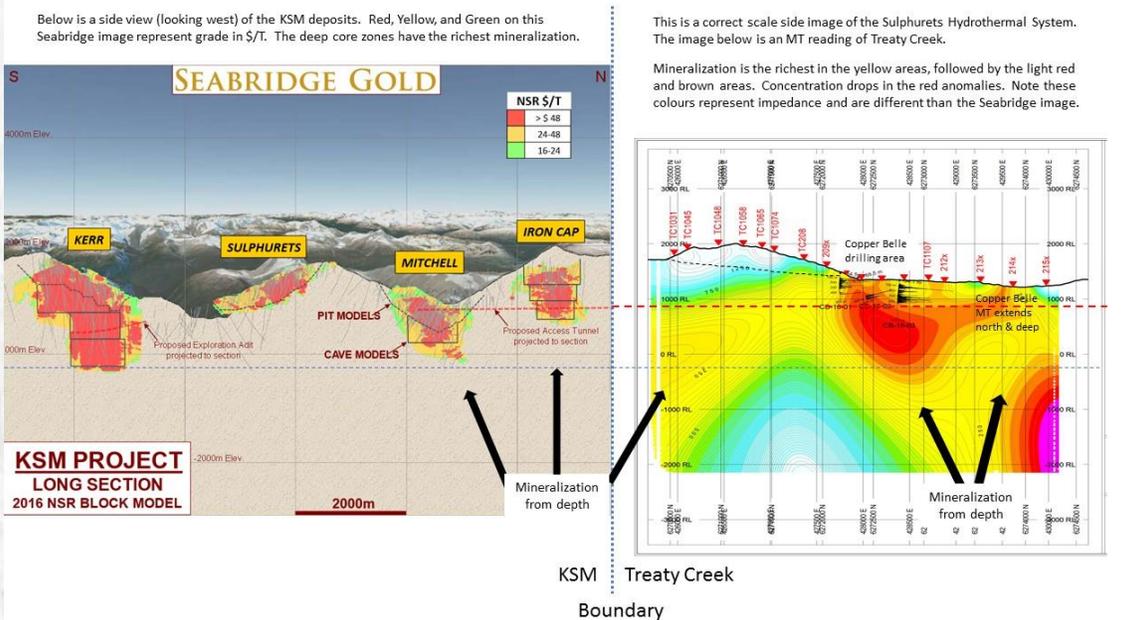


Figure 4.

The image below (Figure 5) shows magnetic highs on Treaty Creek where some of the “hot spots” occur (coincident MT, mag, and geological indicators in Figure 3). “B” covers the southern part of the Goldstorm zone and has strong potential extending to the NE. “A” covers the Konkin zone - an absolutely massive area of potential mineralization kilometers in size. Note that “C” (in Figure 3) is not visible in the image below.

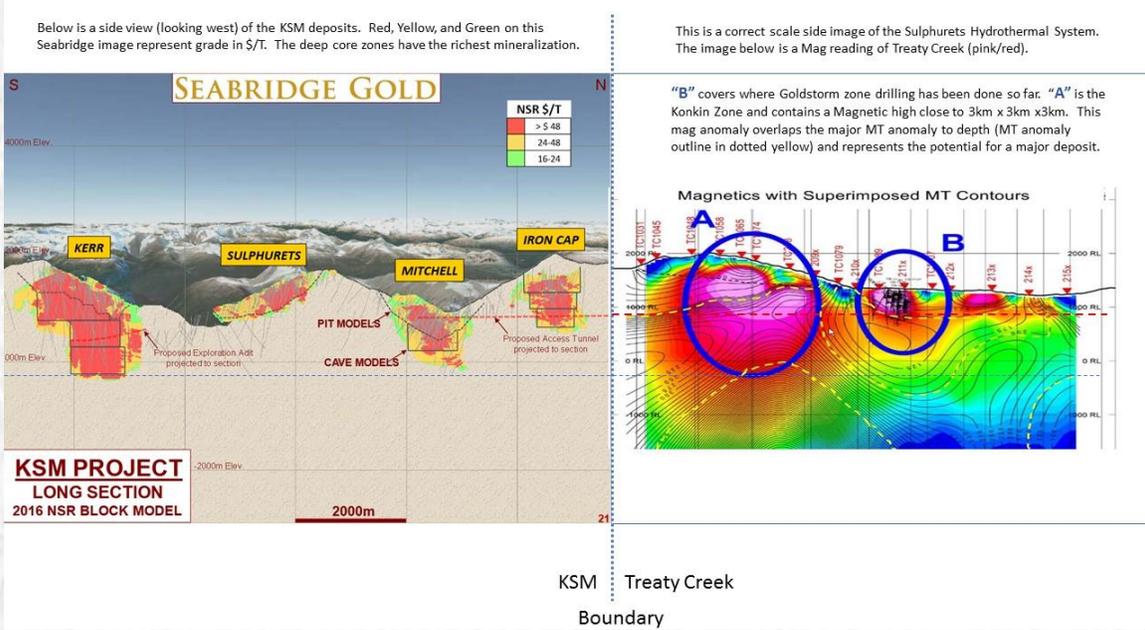


Figure 5.

## SULPHURETS HYDROTHERMAL SYSTEM

The SHS has some unique features concerning its size, distribution, and grades. It is one of the seven largest hydrothermal systems in the world extending over 20 km in length and several km in width and depth. Even though it has already proven to host one of the greatest concentrations of metal value on the planet with 188M oz Au, 1.2B oz Ag and 55B lbs Cu so far (P&P reserves of 47M oz Au, 214M oz Ag, and 10B lbs Cu), those numbers continue to increase every year with potential for growth far beyond its current value. Pretivm is working on expanding their Valley of the Kings deposit while Seabridge's focus is now on their Iron Cap deposit (just across our boundary) continuously adding inferred resources and upgrading them to reserves. Treaty Creek encompasses the northern half of the SHS system and we have only begun to scratch the surface - with geology, geophysics, structure and drill results all indicating potential for similar scale as the southern half.

Large scale hydrothermal systems can host multiple "world class" gold deposits (defined by 3M oz Au or greater) but the SHS is unique in number and distribution. Starting with Seabridge's Kerr in the south and trending northeast, there are world class deposits every 2 -3 km including the Sulphurets, Mitchell, and Iron Cap. Just over 3 km further northeast on the Treaty Creek property is the Konkin zone and approximately 2 km northeast of that is the Goldstorm. This is well illustrated in Figure 5 above (showing the indicators of a truly massive system at Konkin).

Drilling on the Goldstorm is already indicating potential for a world class gold deposit and importantly, with gold grades significantly higher than any of Seabridge's deposits. The gold grades generally become stronger the further north you go in the system with the Kerr (south) containing approximately 0.26 g/t Au and the Goldstorm (north) showing the potential for millions of ounces at an average of 1.24 g/t Au. The same is true for the percentage of gold contributing to the total value (gold equivalent: combined Au, Cu, Ag, Mo) with the Kerr's gold accounting for 26%, Sulphurets, Mitchell, and Iron Cap's gold accounting for 60%, and Goldstorm's gold component accounting for well over 90% of the total value of the rock.

There is a major geographical transition that takes place as you head north in the SHS. Along the common border between the KSM and Treaty Creek is a mountain ridge and watershed divide that dramatically impacts both the logistics and associated projected cost of mining infrastructure on one side versus the other. Seabridge's KSM, being located to the south of the divide, requires an extremely expensive (\$594M USD) twin access tunnel system (some 22.8 km long) that bores under and through the glacier/mountain to reach the northern side and access critical infrastructure. The northern side (Treaty Creek) has relatively easy access to power and the highway that leads to a nearby shipping port, thus dramatically reducing potential capital costs for future production (no tunnels required and just 20km to highway). The Treaty Creek project is located on the "right side of the mountain".

## **GOLDSTORM ZONE**

The Goldstorm zone is a porphyry related system with long intervals of just under one-gram gold which include higher grade lenses as high as 2.8 g/t gold. Goldstorm has the potential to be a world class conventional open-pit gold deposit. The gold system can be traced for 500m and appears to be at least 300 meters wide and at least 700m deep, with the strongest mineralized horizons occurring near surface in the uppermost parts of the mineralized body. The gold system seems to be confined to the northwest by what appears to be the Sulphurets Thrust Fault, however gold mineralization on the Goldstorm remains open in all other directions including being open at depth.

An open pit design gives the Goldstorm several distinct advantages over other deposits in the SHS that propose to utilize block cave mining. Advantages include potential lower capital expenditures with a quicker payback period, a shorter construction timeline, lower cost of production, and the ability to economically mine lower grades. Combine this open pit model with higher gold grades, and being logistically on the “right side of the mountain” with easy access to infrastructure, and the Goldstorm clearly has the potential to far outshine the deposits located to the south.

The Goldstorm is the primary focus of the 2019 Treaty Creek drill program. Drill plans announced thus far consist of 14,000m in 20 drill holes designed to outline the size and shape of the target and deliver a substantive multi-million oz gold resource estimate. Drilling to the end of 2017 defined the potential for 1.9M oz gold within 50 million tonnes of rock. Drilling to the end of 2018 defined a mineralized area of approximately 300 million tonnes. The 2019 drill plan covers a volume of well over 1 billion tonnes of rock. Assays will reveal how much of that may become part of a potential deposit. A future NI 43-101 resource calculation will reveal the total.

Drill highlights of Goldstorm / Copper Belle include:

563.8m of 0.98 g/t Au (1.08 g/t AuEq) inc 280.5m of 1.14 g/t Au & 156m of 1.15 g/t Au

337.5m of 0.76 g/t Au inc 124.5m of 0.98 g/t Au

241.7m of 0.8 g/t Au inc 54.2m of 1.44 g/t Au

149.1m of 1.78 g/t Au inc 59.2m of 2.84 g/t Au

90.5m of 1.21 g/t Au inc 70.5m of 1.47 g/t Au

369m of 0.69 g/t Au inc 43m of 1.81 g/t Au

115.5m of 1.31 g/t Au inc 39.0m of 2.38 g/t Au

94.5m of 0.75 g/t Au inc 76.5m of 0.86 g/t Au

410m @ 0.67 g/t Au

176m of 0.80 g/t Au inc 28.5 m of 1.07 g/t Au & 10m of 2.9 g/t Au & 61m of 0.70 g/t Au

338m of 0.70 g/t Au inc 54m of 1.12 g/t Au & 122m of 0.97 g/t Au

337.8m of 0.66 g/t Au inc 121.8 @ 1.03 g/t Au with 37m of 2.2 g/t Au

302m of 0.47 g/t Au inc 20.5m of 1.91 g/t Au

\*Many of the holes ended while still in the gold zone and are open at depth.

The last hole drilled in 2018 at Goldstorm (CB-18-39) is remarkably similar to GT Gold's earlier 2018 discovery hole (TTDO85) from the Tatogga property located further north in the Golden Triangle (Newmont just invested \$17.6M into GT Gold). The main mineralized intersection of GT Gold's hole is:

**0.54 g/t Au, 0.35% Cu, 0.77 g/t Ag (1.08 g/t AuEq) over 563.5m, from 337.52 to 901.06m.**

The 2018 Goldstorm hole is:

**0.98 g/t Au, 0.035% Cu, 4.4 g/t Ag (1.08 g/t AuEq) over 563.8m, from 141.5 to 705.3m and importantly, is open at depth.**

The Goldstorm hole is not only significantly richer in gold, but the minable zone is also found much closer to surface. Goldstorm's hole CB-18-39 is the most northerly hole drilled to date at Treaty Creek and correlates very strongly with updated geological mapping and associated geophysical anomalies, both of which indicate continued significant mineral potential to the north, east and at depth.

#### **THE GR2/HC ZONE**

The GR2/HC zone appears to be a VMS deposit with well-defined lenses and veins ranging from 5.4 g/t gold over 14.5m to 27 g/t gold with 2,280 g/t silver over half metre intervals. It also contains copper, lead, and zinc. It has been drilled for approximately 400m along strike and 450m down dip at 50m spacing and appears to be part of a mineralized structure extending at least 3 km along strike. The GR2/HC has the potential to become a high-grade polymetallic deposit that could be mined completely separate from the Goldstorm.

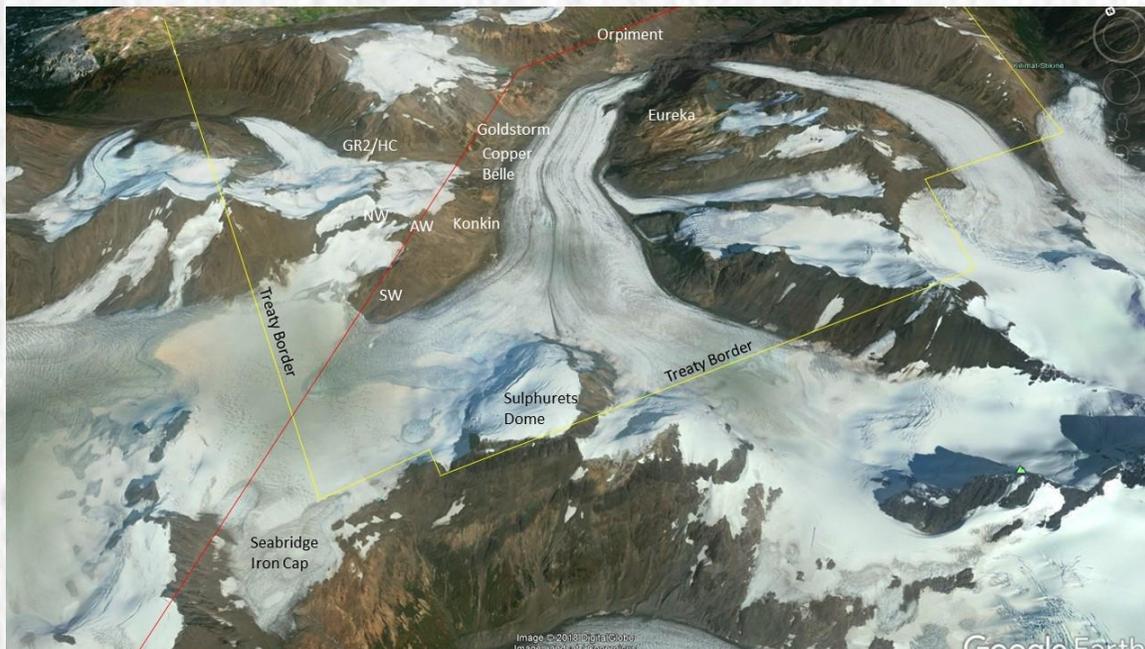
#### **THE KONKIN ZONE**

The Konkina zone (named decades ago when Ken Konkina discovered it) was recently identified as a geophysical "hot spot" with overlapping MT and mag anomalies kilometers in size (see Figure 5) indicating the potential for a porphyry related system that could dwarf everything else in the SHS. Initial exploration of this zone produced an extraordinary bonanza-grade trench sample carrying in excess of **28 oz of gold per tonne** over 1.2m.

The Treaty Creek property is very large with much of it remaining unexplored. Other zones on Treaty Creek have very promising geophysics but have yet to be examined. Future exploration will be expanded to incorporate these other promising targets.

## SEABRIDGE'S KSM REQUIRES TUNNELS THROUGH TREATY CREEK

The red line in the image below indicates a proposed 22.8 km twin tunnel route required for Seabridge to transport KSM ore to a proposed processing plant and tailings pond located on the other side of the Treaty Creek property. This tunnel access is critical for KSM to go into production. This route passes through the Treaty Creek property (for some 12.2 km) directly through the richest part of Treaty Creek (right along the Kyba Discovery Contact and the Sulphurets Thrust Fault – see Figure 2) including through the Goldstorm zone (see Figures 4 & 5). This may afford significant future opportunities and benefits to the Treaty Creek Project owners.



## MINE FINDERS AT THE HELM

American Creek's JV partner and operator of the Treaty Creek Project is Tudor Gold.

Tudor's VP of Exploration, Ken Konkin, came out of retirement earlier this year because of the strong potential of Treaty Creek - in particular drill hole CB-18-39 and the newly recognized Goldstorm zone. Mr. Konkin has worked in the SHS region for several decades and was instrumental in the discovery and development of Pretivm's Valley of Kings deposit at the Brucejack Lake Mine, an 8M oz gold deposit currently in production just a few km south of Treaty Creek. He spent seven years managing all aspects of the exploration programs at Pretivm's Snowfield-Brucejack. Mr. Konkin believes there is serious potential to put other mines into production at Treaty Creek, starting with the Goldstorm. He's done it before. He's doing it again.

The President and CEO of Tudor Gold, Walter Storm, is a very successful global businessman who financed the startup and development of **Osisko Mining**. With Storm's financial support, Osisko developed the world class Canadian Malartic gold mine in Quebec, reaching a market capitalization of \$4.50 billion. Tudor has assembled a strong geological team and has the experience, the technical ability, and the backing to unlock the significant untapped potential of Treaty Creek. Mr. Storm recently added **P&E Mining Consultants** to the team whose expertise is geological and mine engineering including Mineral Resource Estimate NI43-101 technical reports, Preliminary Economic Assessments and Pre-Feasibility Studies. P & E successfully worked with Mr. Konkin in the past to produce the initial and significant resource estimate at Pretivm's neighboring Brucejack mine. Storm's done it before. He's doing it again.

### **RECENT DEVELOPMENTS IN THE GOLDEN TRIANGLE**

The Golden Triangle is presently the focus of major explorers and mine developers. Significant recent developments include Imperial Metal's Red Chris mine beginning production in 2014 and Pretivm's Brucejack mine pouring its first gold bar in June of 2017. Just this year Newcrest Mining (Australia's largest gold producer) acquired 70% of Red Chris, Newmont acquired 50% of Galore Creek (2018) and invested in the Tatogga property, while Rio Tinto announced that it wants to acquire a large porphyry deposit in BC. Barrick also recently stated its desire for early stage projects in Canada.

Major infrastructure projects including paved highways, recently constructed high-transmission power lines, and a second newly constructed bulk terminal at Stewart's ice-free deep shipping port have been completed and are now in place to meet the needs of expected new mines coming online.

### **POINT OF DISCOVERY**

Typically, the greatest return on a company's shares occurs during "points of discovery". A NI-43-101 indicated resource calculation is a major point of discovery followed by conversion to a reserve, a Preliminary Economic Assessment and Feasibility Study. The production of a resource calculation is the event horizon where everything changes and geological theory becomes a reality, something definable, tangible, measurable. An "explorer with a dream" advances to "owner of a tangible asset" and moves into that field of credibility that very few exploration companies ever achieve. This achievement is typically the key to opening up a much broader investor base including attracting institutional investment capital. We are now at the cusp of progressing through these stages at the Treaty Creek Project. The primary objective of the 2019 drill program is to drill for a deposit and produce a significant, official resource estimate. This is a major "point of discovery" and is the most direct route to adding significant value to both the project and its respective shareholders.



## THE AMERICAN CREEK ADVANTAGE

American Creek owns a **fully carried 20% interest** in Treaty Creek until a production notice is given. This is worth far more than a standard 20% interest because it means that American Creek does not carry any of the exploration costs in advancing the project. Once a production notice is given, we will contribute our respective 20% of any costs going forward from that time – typically debt financed and/or funded from production proceeds (no share dilution). Given its location and scale it is entirely likely that Treaty Creek, or a portion of it, will attract the attention of a buyer prior to a production notice. American Creek shareholders stand to benefit from the development of a world class project without experiencing the typical dilution associated with financing the project through the process. In addition to the geological potential, they may also benefit from a potential future agreement with Seabridge concerning tunnels and access. It's the best of both worlds.

American Creek also has other projects with significant potential including the former producing high-grade Dunwell gold/silver mine located just 8 km from the shipping port in Stewart B.C. (also in the Golden Triangle).

## THE BOTTOM LINE

The 2019 Treaty Creek exploration program lead by Mr. Konkin (working with P&E) started June 11, 2019. The program's objective is to produce a significant multi-million-ounce gold resource at the Goldstorm with higher gold grades and considerably better logistics than the Seabridge deposits located to the south. The realization of this goal has the potential to take the Treaty Creek Project to the next level and attract the attention of not only potential buyers, but also institutional capital and the market at large.

We invite you to take a serious look at American Creek Resources as we believe the present situation provides a serious investment opportunity with significant high potential reward.



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