

Badger Minerals LLC

414 10th Avenue
Menominee, MI 49858
906-352-4024

January 27, 2020

State of Wisconsin
Department of Natural Resources
Waste and Materials Management
PO Box 7921
Madison WI 53707-7921

RE: Metallic Mineral Exploration License Application

To whom it may concern,

Badger Minerals, LLC submits to your agency an application for a Metallic Minerals Exploration License for the period expiring on June 30, 2020. Included with this application is a check in the amount of \$300 to cover the application fee and two copies of the following documents (attached):

- Completed form 2700-005 (R 12/10) Metallic Mineral Exploration License Application
- Financial report summarizing Badger Minerals' assets and liabilities
- Surety bond in the amount of \$5,000
- Certificate of liability insurance

In addition to the application for a Metallic Minerals Exploration License, Badger Minerals LLC is also submitting two copies of a Notice of Intent to Drill document outlining a proposed exploratory drilling program in Oneida County (attached).

Please contact us with any questions or requests for additional information (contact info below).

Sincerely,

Tom Quigley
Vice President, Exploration
Badger Minerals LLC
O: 906.352.4024
C: 218.349.2912

Metallic Mineral Exploration License Application
Form 2700-005 (R 12/10)

- ☒ Original Application
☐ Renewal Application

For License Period Expiring June 30, 2020

Notice: Use of this form is required by the DNR pursuant to Chapter 293, Wis. Stats., and Chapter NR 130, Wis. Adm. Code. Personal information collected will be used for administrative purposes and may be provided to requesters to the extent required by Wisconsin's Open Records Law [ss. 19.31-19.39, Wis. Stats.].

Instructions: Please submit two completed copies of this application to the above address.

General Information

Applicant Name Badger Minerals LLC.			Applicant is: (select one)	
Address 414 10th Ave.			<input type="radio"/> Applicant	<input type="radio"/> Partnership
City Menominee	State MI	ZIP Code 49858	<input type="radio"/> Sole Proprietorship	<input checked="" type="radio"/> Corporation
			<input type="radio"/> Other - Explain _____	

Is applicant a ☐ Division or ☒ Subsidiary of another corporation? ☒ Yes ☐ No

If yes, Parent Corporation Name
Can-America Minerals Inc.

Address
1100 Russell St.

City
Thunder Bay, Ontario P7B 5N2

State

ZIP Code

If applicant is a corporation, is it incorporated under Wisconsin law? ☒ Yes ☐ No

If applicant is incorporated outside Wisconsin, does it hold a valid certificate of authority to do business in Wisconsin issued by the Secretary of State? ☐ Yes ☐ No

Financial Responsibility

1. Attach one copy each of the applicant's and parent company's (where applicable) most recent annual report and most recent Form 10-K as filed with the Securities and Exchange Commission. If these are not available, attach a report of the applicant's current assets and liabilities and other necessary data to establish that the applicant is competent to conduct exploration in a manner consistent with the requirements of Chapter 293, Wis. Stats.
2. Attach a bond payable to the Department of Natural Resources in the amount of \$5,000 or another amount specified by the Department conditioned on faithful performance of the provisions of Chapter NR 130, Wis. Adm. Code and Chapter 293, Wis. Stats. The bond shall comply with all provisions enumerated in s. NR 130.05(2)(b), Wis. Adm. Code.
3. Attach a certificate of insurance certifying that the applicant has in force a liability insurance policy issued by an insurance company authorized to do business in this state covering all exploration of the applicant in this state and affording personal injury and property damage protection in a total amount deemed adequate by the Department but not less than \$50,000.

Fee

Attached is a check or money order in the amount of: ☒ \$300 for original application ☐ \$150 for renewal application made payable to the Department of Natural Resources to cover the annual license fee.


Applicant's Statement

(Must be signed by the individual applicant; by all partners if a partnership; by a corporation officer if a corporation; or by a responsible official if other than the above.)

I/We hereby certify that the foregoing statements are true to the best of my/our knowledge and belief.

I/We hereby execute the foregoing application as officer(s) of the _____ by its authority.

Badger Minerals LLC.
Corporation Name

Signature of Applicant 	Date Signed	Title Vice President, Exploration
Signature of Applicant	Date Signed	Title

Can-America Minerals Inc.

BALANCE SHEET

30-Nov-19

Unaudited, Prepared by Management

(Expressed in Canadian Dollars)

	Unaudited Interim F/S 30-Nov-19
ASSETS	
Current	
Cash and cash equivalents	824,708
Accounts receivable	1,125
	825,833
LIABILITIES	
Current	
Accounts payable and accrued liabilities	1,345
SHAREHOLDERS' EQUITY	
Share Capital	
Issued	
Common shares	1,387,500
Deficit	(563,012)
Total shareholders' equity	824,488
	825,833

POWER OF ATTORNEY
UNITED STATES FIRE INSURANCE COMPANY
PRINCIPAL OFFICE - MORRISTOWN, NEW JERSEY

COPY

07740

KNOW ALL MEN BY THESE PRESENTS: That United States Fire Insurance Company, a corporation duly organized and existing under the laws of the state of Delaware, has made, constituted and appointed, and does hereby make, constitute and appoint:

Craig Sherman, Ted Sherman, Helen Nadirsha, Karen Genoff

each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind United States Fire Insurance Company thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of United States Fire Insurance Company at its principal office, in amounts or penalties not exceeding: **Eighty Five Million Dollars (\$85,000,000)**

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind United States Fire Insurance Company except in the manner and to the extent therein stated.

This Power of Attorney revokes all previous Powers of Attorney issued on behalf of the Attorneys-In-Fact named above and expires on January 31, 2021.

This Power of Attorney is granted pursuant to Article IV of the By-Laws of United States Fire Insurance Company as now in full force and effect, and consistent with Article III thereof, which Articles provide, in pertinent part:

Article IV, Execution of Instruments - Except as the Board of Directors may authorize by resolution, the Chairman of the Board, President, any Vice-President, any Assistant Vice President, the Secretary, or any Assistant Secretary shall have power on behalf of the Corporation:

- (a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;
- (b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation.

Article III, Officers, Section 3.11, Facsimile Signatures. The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed, facsimile, lithographed or otherwise produced. In addition, if and as authorized by the Board of Directors, dividend warrants or checks, or other numerous instruments similar to one another in form, may be signed by the facsimile signature or signatures, lithographed or otherwise produced, of such officer or officers of the Corporation as from time to time may be authorized to sign such instruments on behalf of the Corporation. The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, United States Fire Insurance Company has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 10th day of March, 2016.



UNITED STATES FIRE INSURANCE COMPANY

AR

Anthony R. Slimowicz, Executive Vice President

State of New Jersey }
County of Morris }

On this 10th day of March 2016, before me, a Notary public of the State of New Jersey, came the above named officer of United States Fire Insurance Company, to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seal of United States Fire Insurance Company thereto by the authority of his office.

SONIA SCALA
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES 3/25/2024
No. 2163686

Sonia Scala

Sonia Scala

(Notary Public)

I, the undersigned officer of United States Fire Insurance Company, a Delaware corporation, do hereby certify that the original Power of Attorney of which the foregoing is a full, true and correct copy is still in force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of United States Fire Insurance Company on the 24th day of January 2020



UNITED STATES FIRE INSURANCE COMPANY

Daniel Sussman

Daniel Sussman, Senior Vice President

STATE OF ILLINOIS

COUNTY OF COOK

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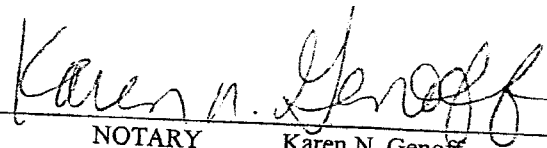
COPY

I, Karen N. Genoff A Notary of Public of Cook County, State of Illinois do Hereby Certify that Craig Sherman Attorney in Fact of United States Fire Insurance Company Who is Personally Known to me to be the Same Person Whose Name is Subscribed to the Foregoing Instrument, Appeared Before Me This Day in person and Acknowledged That he Signed, Sealed, and Delivered Said Instrument, For and on Behalf of United States Fire Insurance Company Incorporated in the State of Delaware for the Uses and Purposes Therein Set Forth.

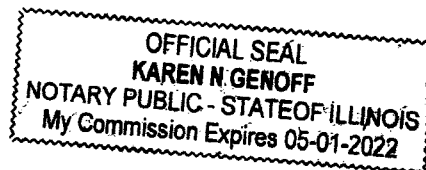
Given Under My Hand and Notarial Seal at My Office in Chicago, Illinois in Said County This

24th Day of January , 2020

My Commission Expires



NOTARY Karen N. Genoff



Bond No. 6134997321

COPY

State of Wisconsin
Department of Natural Resources

METALLIC MINERAL EXPLORATION BOND

KNOW ALL PERSONS BY THESE PRESENTS, that Badger Minerals, LLC
(the Explorer)
of 414 10th Ave. Menominee, MI 49858
(Address), as Principal, and
United States Fire Insurance Company
(Name of Surety Company), a surety company organized and

existing under the laws of the State of Delaware and duly authorized to do surety business
in the State of Wisconsin, as Surety, are held and firmly bound unto the State of Wisconsin Department of

Natural Resources, as Obligor, in the penal sum of Five Thousand dollars

(\$5,000.00) for payment of which the Principal and the Surety bind themselves, their heirs, executors,
administrators, successors and assigns jointly and severally.

WHEREAS, this bond is written to satisfy the requirements of section NR 130.05(2)(b), Wisconsin Administrative Code,
as amended, to ensure compliance with the metallic mineral exploration licensing requirements, and shall inure to the
benefit of the Obligor.

The insolvency or bankruptcy of the Principal shall not constitute a defense to the Surety with regard to any claim of
liability on the obligation of this bond.

The Surety hereby waives notification of any failure on the part of the Principal or any successor in interest to faithfully
comply with the requirements of s. 293 Stats. and Chapter NR 130, Wis. Adm. Code, and lack of notice from the Obligor
will not bar or limit recovery against the Surety.

This bond is effective on the 24th day of January, 2020, and shall continue in force until
terminated as hereinafter provided. As long as any obligation of the Principal or any successor in interest for the metallic
mineral exploration license exists, this bond shall not be cancelled by the Surety unless a replacement bond acceptable to
the Obligor is provided to the Obligor. If the Surety proposes to cancel this bond, notice shall be provided to the Obligor
and the Principal in writing by registered or certified mail not less than 90 days prior to the proposed cancellation date.
Not less than 30 days prior to the expiration of the 90 day notice period, the Principal shall deliver to the Obligor a
replacement bond. In the absence of the delivery of a replacement bond, all exploration shall cease.

Signed, sealed and dated this 24th day of January, 2020
Badger Minerals, LLC

By:

Principal

United States Fire Insurance Company
Surety

Attorney in Fact - Craig Sherman

Bond Number #6134997321



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
01/28/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Iron Range Agency 101 N. Main Street Ishpeming MI 49849	CONTACT NAME: Jacqueline S. Bessner, CIC	
	PHONE (A/C No. Ext): 906-485-5544 FAX (A/C No.): 906-485-5955	
	E-MAIL ADDRESS: jackieb@ironrangeagency.com	
INSURED Badger Minerals LLC 414 10th Ave Menominee MI 49858	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A: Auto Owners Insurance Company	18988
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES

CERTIFICATE NUMBER: 20200128134713698

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR	N	N	33202070	01/27/2020	01/27/2021	EACH OCCURRENCE \$ 2,000,000
	DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000						
	MED EXP (Any one person) \$ 5,000						
	PERSONAL & ADV INJURY \$ 2,000,000						
GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER							GENERAL AGGREGATE \$ 4,000,000
							PRODUCTS - COMP/OP AGG \$ 4,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$
							BODILY INJURY (Per person) \$
							BODILY INJURY (Per accident) \$
							PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE	N	N	5269289100	01/27/2020	01/27/2021	EACH OCCURRENCE \$ 3,000,000
	AGGREGATE \$ 3,000,000						
	DED RETENTION \$						
WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below			N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/>
							E L EACH ACCIDENT \$
							E L DISEASE - EA EMPLOYEE \$
							E L DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

State of Wisconsin
Department of Natural Resources
PO box 7921
Madison WI 53707-7921

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE