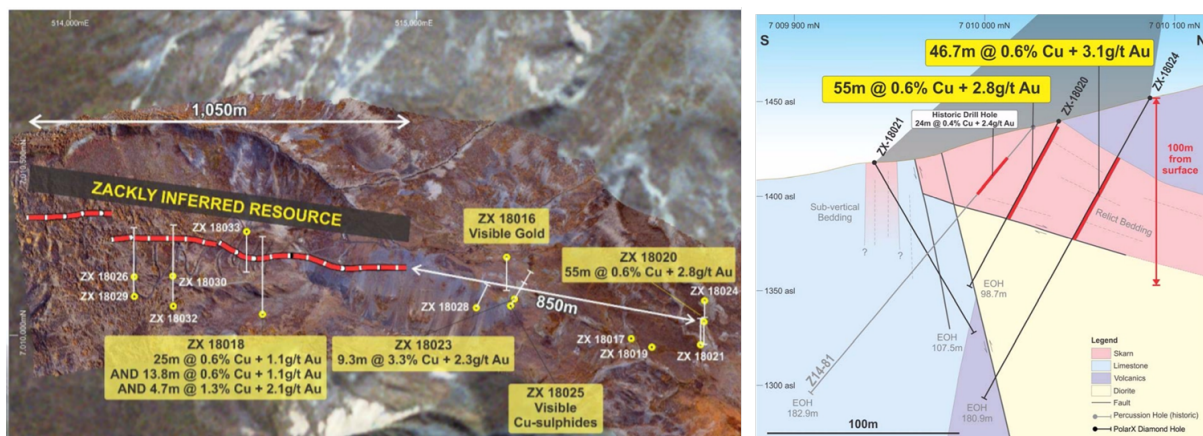


Polar X (PXX.AX) continues to extend at surface a thick and exceptionally high-grade zone at Zackly Cu-Au Deposit



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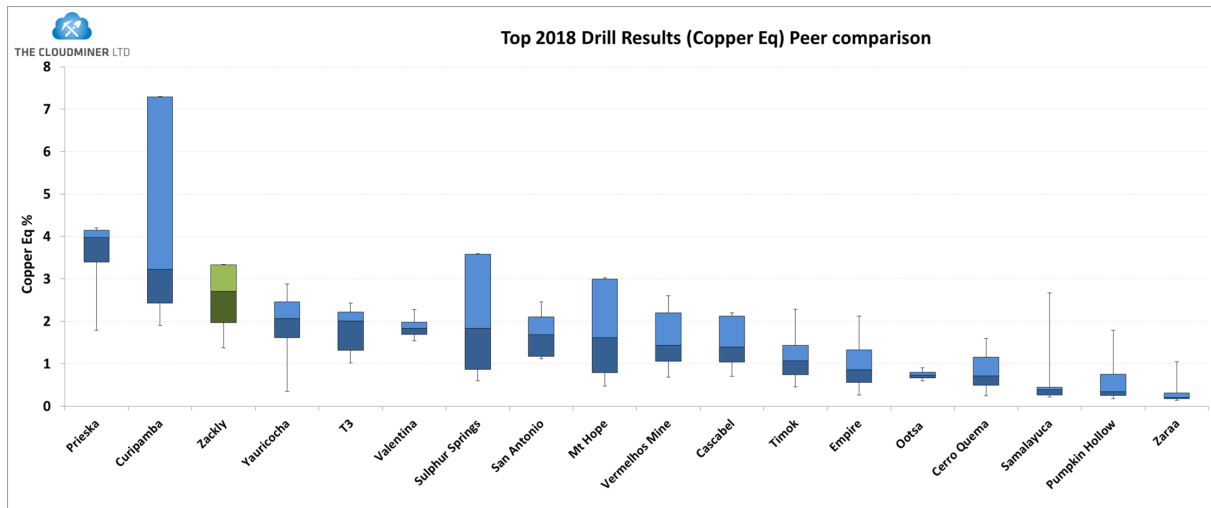
Since The CloudMiner (TCM) last covered PolarX (PXX.AX) and their high-grade Alaska Range Project the team have been making the most of the field season. A solid geological model put together by the experienced management and exploration team has been tested over the season with some incredible results. The latest assays from hole ZX-18020 contains 55m at 2.8g/t gold and 0.6% copper just 2.5m from surface. A higher-grade zone of 24.6m in hole ZX-18020 contained 4.6g/t gold, 0.5% copper and 8.4g/t silver from 2.5m depth. This lies around 40m down-dip from a previously reported intercept in hole ZX-18024 which confirmed a 46.7m wide down-hole interval from 37m depth containing 3.1g/t gold, 0.6% copper and 3.3g/t silver. Which included a higher-grade zone of 21.7m containing 5.2g/t gold, 0.8% copper and 4.1g/t silver from 59m depth.

Along with the other results drilled earlier in the season the Zackly extension work makes for good reading - but just how good is it? TCM have analysed and benchmarked PXX.AX drillholes against some of the top copper project drill results from 2018.

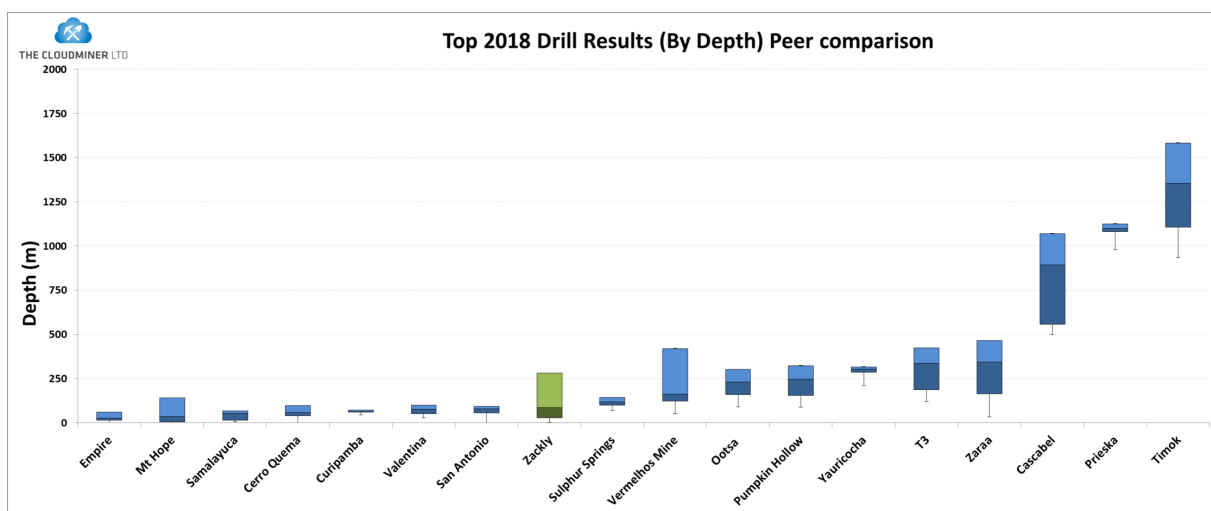
To assist with a comparison, we have considered a Copper Equivalent Grade (CuEq % based on the spot commodity prices as of the 25th September, 2018), the intercept length, Depth from and a CuEq grade times Intercept Length as ways to help better understand the results. A box and whisker plot analysis has been applied to best summarise the overall data as a whole however the raw PXX.AX's summary table is located below.

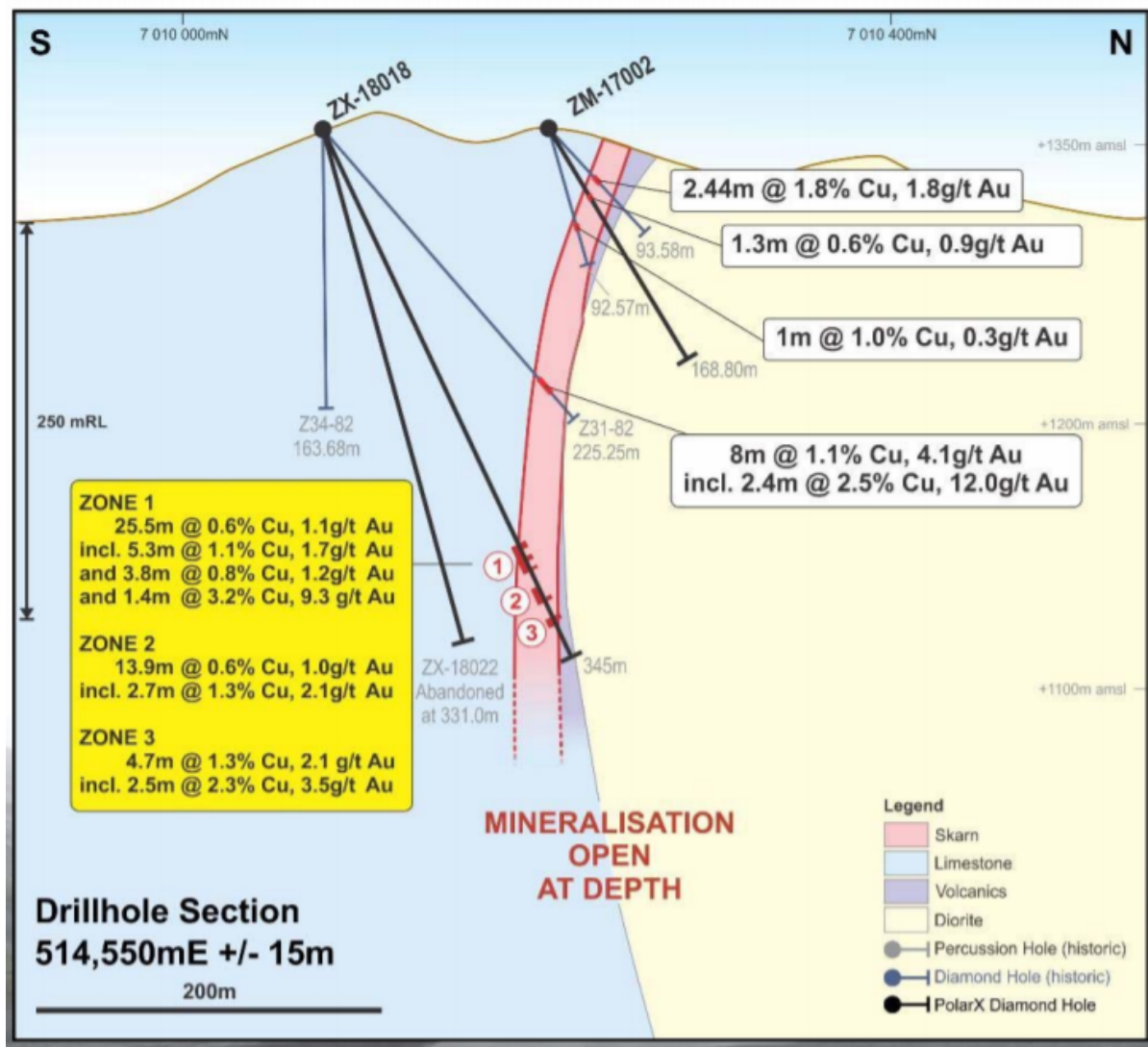
Company	Property	Location	Hole ID	Intercept Length	Grade				Depth From (m)	CuEq % x Intercept Length (m)
					Cu %	Au (g/t)	Ag (g/t)	CuEq %		
Polar X	Zackly	Alaska	ZX-18024	47	0.6	3.1	3.3	2.70	37	127.08
Polar X	Zackly	Alaska	ZX-18020	54.6	0.6	2.8	9.4	2.55	2.5	139.31
Polar X	Zackly	Alaska	ZX-18023	9.3	3.3	2.3	19.7	5.00	20.5	46.49
Polar X	Zackly	Alaska	ZX-18025	15	2.3	2.2	11.9	3.87	84.8	58.04
Polar X	Zackly	Alaska	ZX-18018	25.5	0.6	1.1	5.5	1.38	261.6	35.22
Polar X	Zackly	Alaska	ZX-18018	13.8	0.6	1.1	4.7	1.37	300.8	18.97
Polar X	Zackly	Alaska	ZX-18018	4.7	1.3	2.1	10.6	2.79	326.1	13.12

2018 has seen some major drill results in the Copper sector and while TCM have compiled this list it is by no means exhaustive and we welcome other recommendations to include in the list. However, we believe this section represents a good array of projects and distinguishing features to better assess the Zackly drilling.

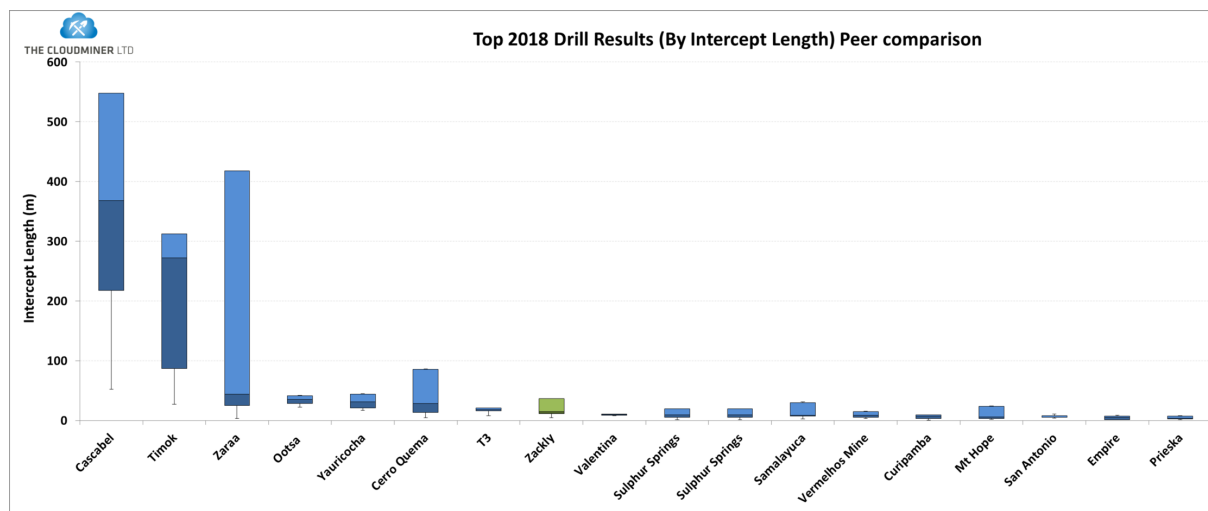


When ranked on a pure CuEq % only the world class deposits of Prieska in S. Africa and Curipamba in Equador rank higher than PXX.AX's Zackly Deposit. Other well-known projects such as Cascabel, Timok, Yauricocha and ERO Coppers Vermelhos Mine all come in below the median CuEq grade at Zackly based on this year's drilling alone.

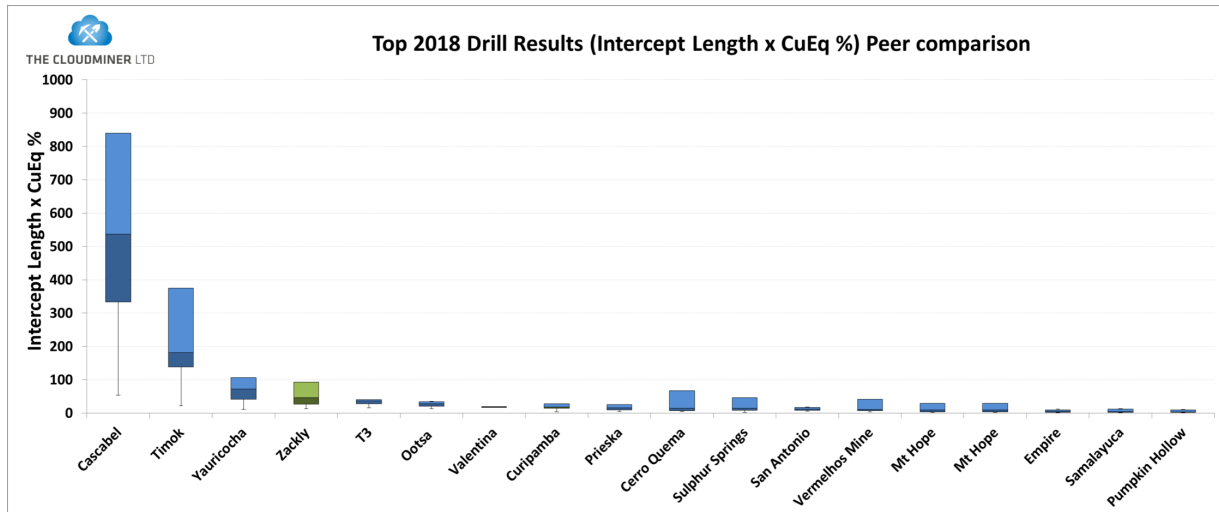




The median depth to the top of the mineralisation at the Zackly deposit is 84.8 m and starts from as little as 2.5 m depth. Zackly's near surface deposit suggests strong potential to advance the project as an open pit operation with a relatively short development timeline particularly if the thick gold dominant eastern zone intercepts continue, (pending further drilling and the obligatory feasibility studies however both new and historical drilling supports the shallow presence of mineralisation with some of the recent exploration also proving the deposits extension at depth).



Based purely on intercept length the current drilling at Zackly has a median length of 15 m across all the 2018 results to date, while still a chunky intercept especially given the grade and depth from several peers outperform Zackly. More advanced large-scale deposits such as; Sol Gold's Cascabel Project and Nevsun's Timok Project are viewed ahead of Zackly as they already display several hundreds of meters in drill hole intercepts (albeit lower grade). Recent extensional drilling at Xanadu's Kharmagtai Cu-Au Deposit also shows promise over large distances. Our method of applying some parity across the different mineralisation styles and deposit types over drill hole intercept length multiplied by the CuEq grade, whilst not perfect, does assist to place peer context for Zackly alongside some of the larger deposits in the world. Further, the porphyry deposit association that PolarX's Alaska Range Project which hosts Zackly shares with the peer geological models, helps project a likely development path the closer Zackly gets to realizing its mineralized footprint.

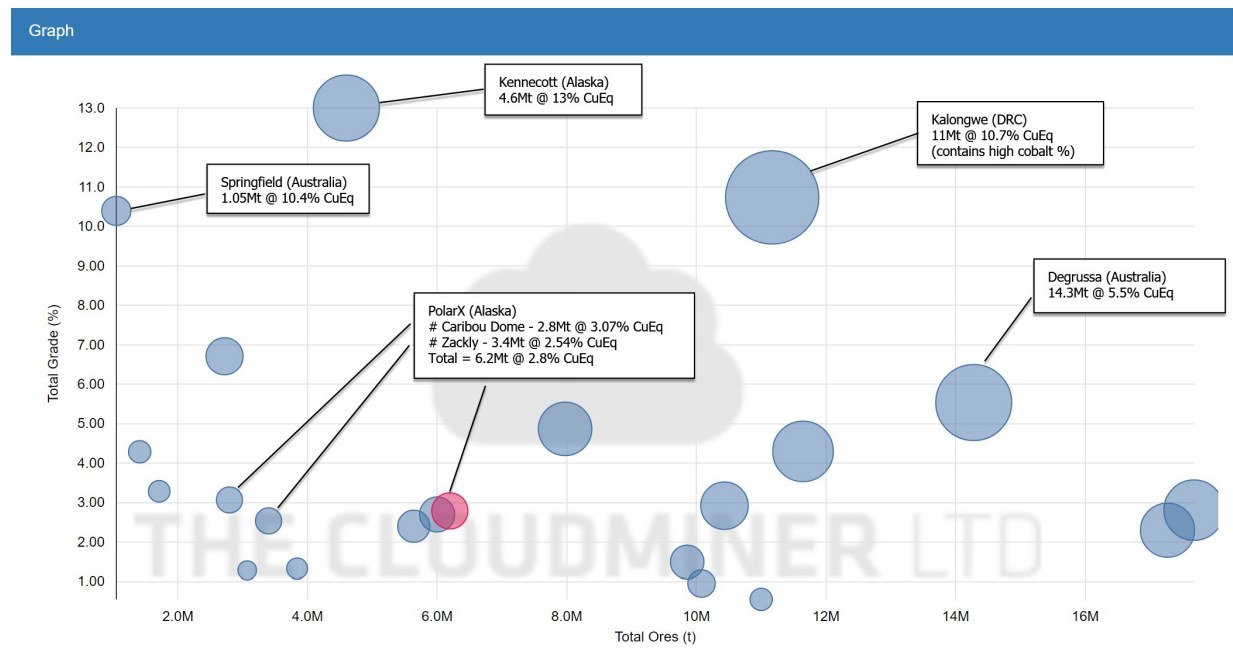


Obviously, the scale of both Cascabel and Timok means they remain firmly as the top performers however Zackly moves to a credible fourth behind Yauricocha off the back of the higher CuEq grade. It also pays to remember that the Zackly deposit is much shallower than all of the peers that rank higher and therefore offers a potentially easier and more cost-effective approach to mining while maintaining the high grade.

Prospect	Category	Million Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	Contained Cu (t)	Contained Au (oz)	Contained Ag (Moz)
Zackly	Inferred	3.4	1.2	2.0	14.0	41,200	213,000	1.5
Caribou Dome	Inferred	1.6	3.2	-	-	52,300	-	-
	Indicated	0.6	2.2	-	-	13,000	-	-
	Measured	0.6	3.6	-	-	20,500	-	-
Total						127,000	213,000	1.5

The combined resources at the Alaska Range Project still remain unchanged with a total of 127kt of Cu and 213k ounces of gold contained across both projects. However, as the field season draws to a close it will be interesting to see where the resource can reach by 2019 as new drilling is included in an updated estimate, how this would rank alongside global peers and of course what this could mean to the valuation of PXX.AX as a whole. One thing however remains certain; the team are continuing to prove in a very efficient and cost-effective

manner their geological model and it should not take too long before this proven track record captures more keen interest.



In summary, key points on the project are;

- 40m down-dip from the recently discovered 55m wide high-grade zone in ZX-18020
- Extends thick, sub-horizontal mineralisation which starts just 2.5m from surface
- 850m east along strike from the existing JORC Resource
- The gold grade and mineralisation geometry amenable to fast-track open-pit mining
- Remains open in all directions
- Geology is consistent with proximity to a porphyry; strong vector towards Zackly SE