Northern Mining News

Volume 19, No. 7 & 8 July/August 2025

In this July – August issue:

Our Mission: *To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.*

From the Executive Director

- Results from the Fraser Institute's 2024 survey of mining companies were released in late July with NWT and Nunavut each dropping in the overall rankings of jurisdictions covered.
- Impacts of the challenging diamond market hit home in July with the Ekati operational update in July.
- Congratulations to B2Gold on the official opening of the Goose Lake Mine in Nunavut on September 4 – more photos to follow next month.

… Editor

Fraser Institute's Annual Survey of Mining Companies, 2024

Results from the Fraser Institute's **2024 survey of mining companies** were released in late July. Responses were provided by 350 participants covering 82 jurisdictions around the world, including all Canadian mining jurisdictions.

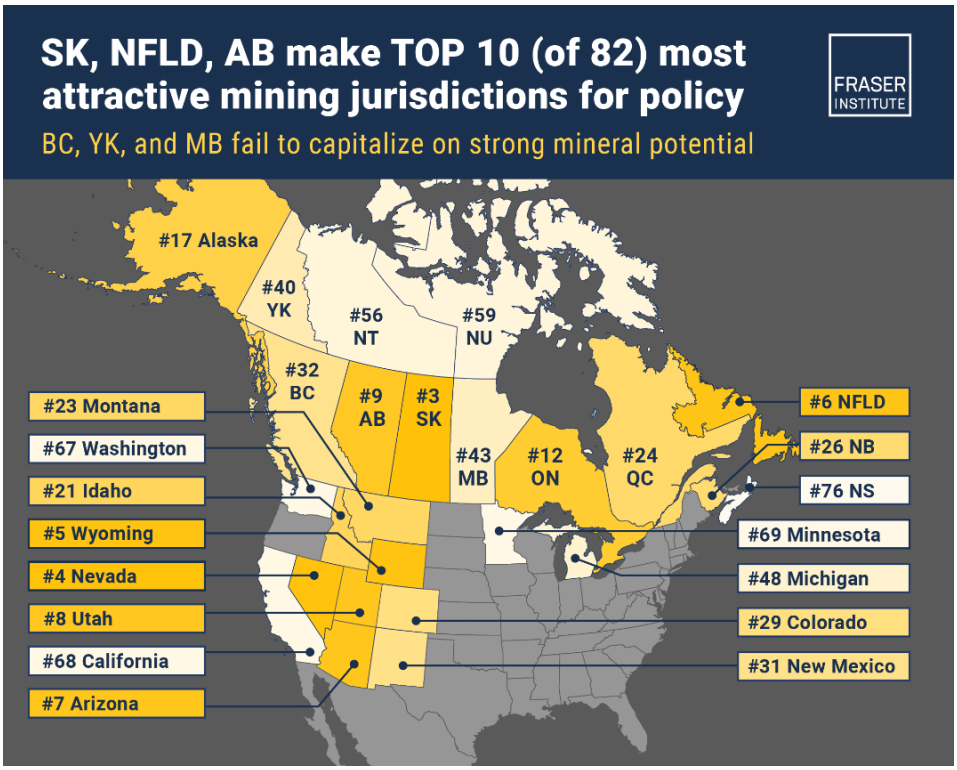
Three Canadian jurisdictions—Saskatchewan (3rd), Newfoundland & Labrador (6th), and Alberta (9th)—are ranked in the Public Policy Index (PPI) top 10. Saskatchewan (7th) and Newfoundland & Labrador (8th) were the only two Canadian jurisdictions to be ranked in the top 10 for their investment attractiveness (Investment Attractiveness Index).

Domestically, NWT is ranked 9th and Nunavut 10th, a shift from 8th and 11th places respectively in the 2023 survey. NWT and Nunavut's rankings under the Mineral Potential Index (MPI) each declined from he 2023 survey, with NWT seeing a large drop from 4 out of 58 jurisdictions to a ranking of 27 out of 58. Nunavut's decline was not as significant, dropping from 19 out of 58 to 32 out of 58.

Nunavut improved its ranking in PPI since the 2023 survey, improving from 65 out of 86 jurisdictions to 59 out of 82 while NWT declined from 45 out of 86 to 56 out of 82.

Using the weighting assigned to each of the indices, both territories showed a year over year decline, with NWT dropping from a ranking of 24 out of 86 to 45 out of 82 while Nunavut moved from 39 out of 86 to 51 out of 82.

A series on questions on permit demonstrate concerns NWT's permitting process as the noted in the above comment. Permit times have increased overall, from a high of 50% of exploration related permits being granted within 6 months during 2022, to only 20% in 2024.



Responses reflect how mining investment in the North continues to be hindered by uncertainty surrounding land claims, protected areas, environmental regulations, regulatory duplication and inconsistency, and (lack of) infrastructure.

A comment from an exploration company vice-president noted:

> *"The government of Northwest Territories lacks a clear vision, while the Department of Environment and Climate Change (ECC) frequently introduces policy changes to water regulations, significantly impacting the industry."*

The full report and supporting data sheets can be found here.

2025 Yellowknife Geoscience Forum – Registration & Call for Abstracts is Open

The 2025 Yellowknife Geoscience Forum will provide an intimate setting for delegates from industry, academia, and government to exchange information on resource exploration, mining activities, and geoscience research in Canada's North. The Forum consists of a trade show, technical program, showcase sessions and the annual awards dinner.

If you've been coming to the Geoscience Forum for a few years, you will notice some changes designed to improve your experience.

Here is what you can expect:

- **Events will be at the Chateau Nova (Showcase Sessions, Trade Show) and the Explorer Hotel (Icebreaker, Opening Ceremony, Technical Sessions, Awards Dinner)**
- **New sponsorship opportunities**
- **Streamlined check-out process that includes ability to register, purchase awards dinner tickets, and sponsorship packages with receipts immediately issued.**

Start following the 2025 Yellowknife Geoscience Forum website to stay on top of all updates.

Technical Program Call for Abstracts is open!

The technical program for the 2025 Yellowknife Geoscience Forum is seeking oral and poster presentations on the following topics:

- **Geoscience and Exploration**
- **Diamond Geology and Exploration**
- **Energy in Canada's North**
- **Northern Lakes in a Changing Climate**
- **Community Engagement**
- **Regulatory and Policy Updates**
- **Environmental Monitoring and Research**
- **Permafrost**
- **Critical Minerals Geology and Exploration**

Abstract Submissions Deadline: 11:59 PM on Friday, October 10, 2025

Exhibitor registration is open!

With a new configuration the 2025 Trade Show offers 50 spaces.

Last year all exhibitor spaces were fully booked by September – Register soon!

Hotel blocks at Chateau Nova and Explorer

Reserve your room at one of the two host hotels. Details on the blocks are available on the 2025 Yellowknife Geoscience Forum website.

If you have any questions about this year's event activities reach out to us at conference@miningnorth.com and we look forward to seeing you in November!

Images from Members

First all female blast crew at Gahcho Kue Mine, Credit De Beers Linkedin Post

First shipping of season through Eclipse Sound to Milne Inlet. Credit Baffinland Iron Mines Corp.

Environmental monitoring. Credit Pine Point Mining

DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

3 July 2025	LIFT Announces Commencement of Exploration Activities at Cali Lithium Project, NWT
9 July 2025	Blue Star Mobilises Field Crews and Receives Final DIG Payment
10 July 2025	Large-scale Copper Potential Reaffirmed by New Drilling and Geophysics at Storm Project
10 July 2025	Baselode-Forum: Aberdeen Project Drilling Underway
14 July 2025	Fury Commences 2025 Drill Program at Committee Bay
16 July 2025	SMA's Development Corporation Métcor Inc. and Funders Break Ground on François Beaulieu II Economic Development Facility
17 July 2025	Copper-silver offtake deal finalized for the Storm Copper Project
17 July 2025	Centre Square Mall and Office Tower purchased by Explorer Hotel owner
18 July 2025	Burgundy Diamonds Mine Operational Update
21 July 2025	ATHA Discovers Athabasca-Style High-Grade Mineralization at Rib East
21 July 2025	SPC Nickel Launches Major Airborne Geophysical Survey for Muskox Cu-Ni-PGM Project, Nunavut
22 July 2025	Fortune Minerals Reports Additional Cobalt, Gold & Copper Process Optimization Validation for the NICO Project
23 July 2025	Extensive strike of copper gossans discovered at the Storm Copper Project, Canada
28 July 2025	Tardiff Scoping Study delivers robust economics and upside potential
28 July 2025	Mountain Province Diamonds Announces US$10 Million Additional Borrowings Under Bridge Facility
30 July 2025	Vital Metals' June 2025 Quarterly Activities Report
30 July 2025	LIFT Announces Appointment Of Anthony Tse As Executive Chairman
30 July 2025	Fortune Minerals Announces New Convertible Security Agreement With the Lind Partners
30 July 2025	Agnico Eagle Reports Second Quarter 2025 Results
30 July 2025	Vital Metals' June 2025 Quarterly Activities Report
31 July 2025	Life of Mine Plan Update
31 July 2025	Aston Bay Commences Mapping and Prospecting Program at the Epworth Copper-Silver Project, Nunavut
6 August 2025	LIFT Announces Commencement of Drilling at the Yellowknife Lithium Project, NWT
7 August 2025	New Copper Intersections at the Storm Project, Nunavut
7 August 2025	B2Gold Reports Q2 2025 Results
11 August 2025	ATHA Energy Announces "Best Efforts" Private Placement
19 August 2025	Forum Announces Shareholder Approval for Acquisition by Baselode Energy
20 August 2025	Canadian North Resources Inc. Reports Operational and Financial Results for the Second Quarter Ended June 30, 2025
24 August 2025	Vital Metals secures $6.8 million investment
25 August 2025	Sixty North Gold Announces Mine Development Update
29 August 2025	Baselode Energy Completes Acquisition Of Forum Energy Metals

LIFT Announces Commencement of Exploration Activities at the Cali Lithium Project

July 3, 2025 – Vancouver, B.C., Li-FT Power Ltd. ("LIFT" or the "Company") (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce commencement of exploration activities set for the 17th of July 2025, at the Cali Lithium Project in the Northwest Territories, Canada (Figure 1).

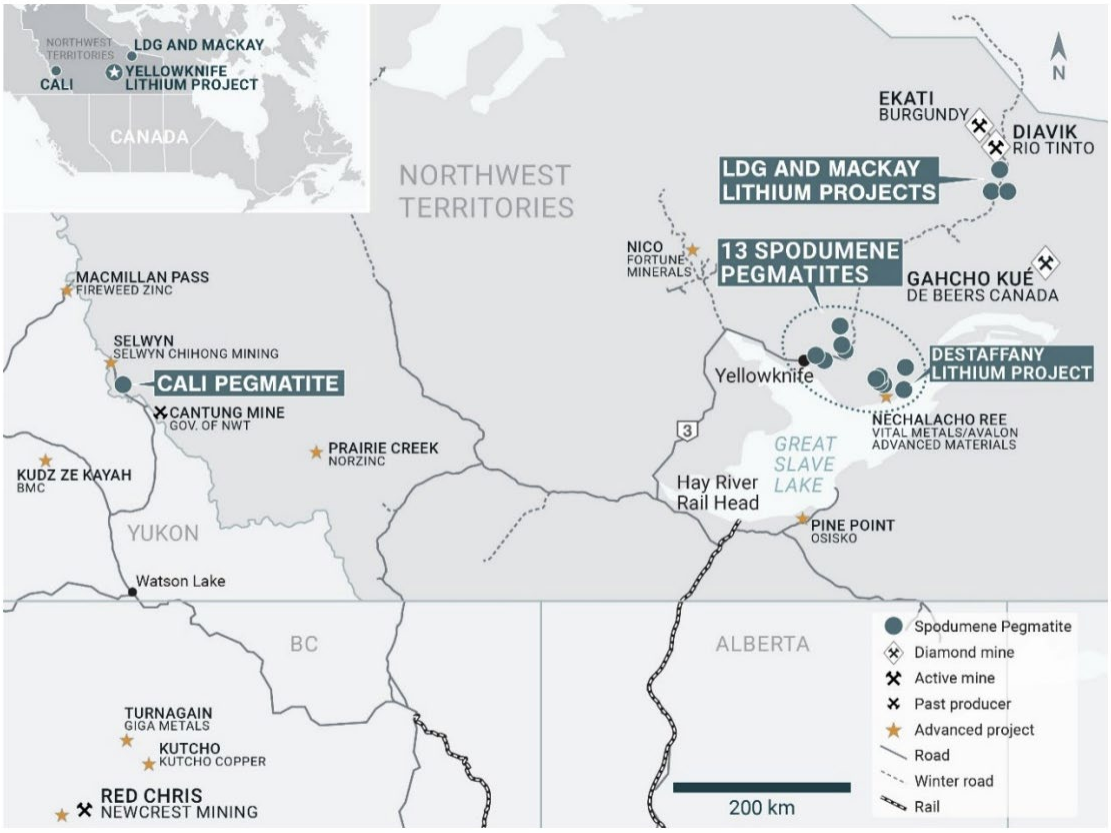


Figure 1 – Location of LIFT's Cali Project.

The Cali project is located towards the northwest end of the Little Nahanni Spodumene Pegmatite Group, comprising numerous spodumene dykes emplaced within a structural corridor that is at least 13 km long and 100's of meters wide. Prospecting and sampling of this corridor in the summer of 2023 confirmed several contiguous and parallel dyke zones between 100 to 300 meters wide (Figure 2). LIFT's 2023 work also confirmed that many of the dykes contain coarse spodumene crystals, with rock sampling returning grades up to 3.04% Li2O. In 2024, LIFT staked an additional 9,681 hectares covering the corridor further to the northwest following the approval of an amendment to the Sahtú Land Use Plan (the Nááts'ı̨ hch'oh Amendments) which allows for exploration staking and potential future development of the dyke corridors (see press release dated September 3, 2024). The 2025 work program will focus on the unrealized potential of the Little Nahanni structures extending into the newly acquired claims, as well as the collection of trench and metallurgical samples in the established mineralization zones identified in the 2023 work program (Figure 2).

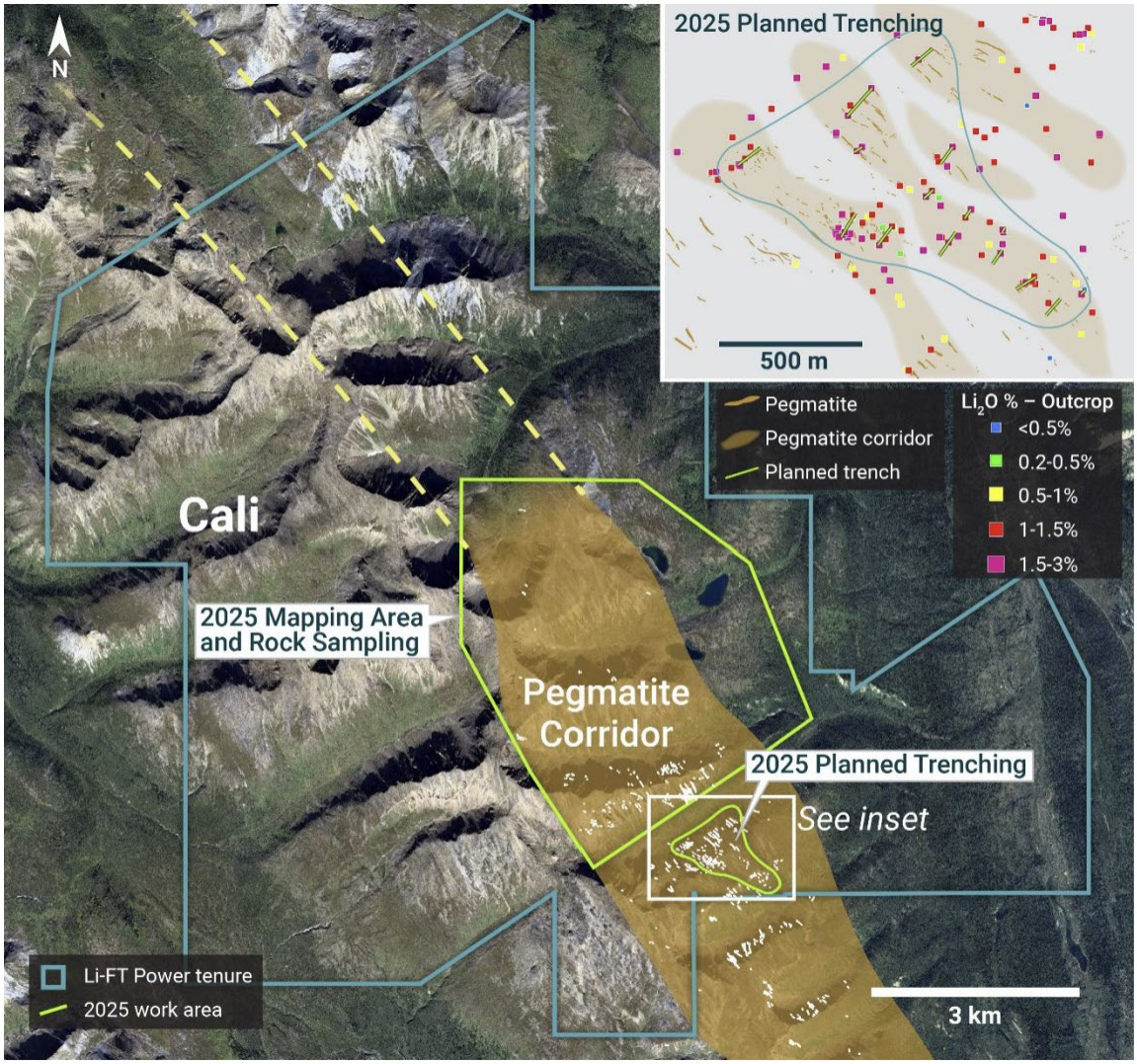


Figure 2 – Location Map of 2025 surface program.

Francis MacDonald, CEO of LIFT comments, "The 2025 exploration program will significantly advance the understanding and economic potential of the Cali Lithium Project. By integrating trenching, metallurgical testing, and extensive prospecting across underexplored extensions of the spodumene corridors, LIFT aims to position the project for potential future resource delineation. We believe that the Cali Project could eventually be a significant source of spodumene in western Canada."

Blue Star Mobilises Field Crews and Receives Final DIG Payment

Vancouver, British Columbia--(Newsfile Corp. - July 9, 2025) - **Blue Star Gold Corp. (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company")**, a leading explorer in Canada's North, announces the mobilisation of its field crews to initiate the 2025 Phase I Surface Exploration Program at it projects located in the High Lake Belt, West Kitikmeot Region of Nunavut (Figure 1).

Blue Star also announces that it has received the final $125,000 payment of the $250,000 exploration grant from the Government of Nunavut's Discover, Invest, Grow ("DIG") program. This grant was awarded to the Company for its successful exploration programs completed in the 2024/25 fiscal year. The DIG program, administered by the Nunavut Department of Economic Development and

Transportation, provides financial assistance to mineral exploration companies contributing to the sustainable growth of Nunavut's resource sector. The Company also received a $250,000 DIG grant for its exploration programs completed in 2022/23. To date, the Company has received a total of $500,000 from the DIG program. This continued support has helped to advance the Company's ongoing exploration work at its flagship Ulu Gold Project.

Ongoing Field Activities

- Detailed mapping and sampling of targets within 1,000 metres of the Flood Zone deposit including
    - The Flood Zone near surface, the North Flood Zone, the Central South target, Nutaaq and Nutaaq North targets, South-Twilight target and Axis target
- Exposure of surface Flood Zone mineralisation for detailed structural mapping and sampling
- Supports potential extension of the current mineral resource to surface
- Ground-based electromagnetic surveying using the Loupe-EM system (East Limb, Gabbro Breccia, West Lake, Contact, Bizen, and North Fold Nose)
- Lithogeochemical surveys to further define detailed stratigraphy and potential structural controls in key target areas
- Visible gold observed in untested veins at the Nutaaq target (Plate 1)

"*The field team has been deployed to build additional confidence on our drill-ready targets as well as to advance additional targets to the drill-ready stage,"* said Grant Ewing, CEO of Blue Star. *"The initial focus will be on the high-impact gold targets in the vicinity of the Flood Zone deposit, and will then move outwards to high-impact gold and critical mineral targets within Blue Star's land package and along the proposed Grays Bay road corridor. Detailed planning for Phase 2 of the exploration program is underway. We are looking forward to continuing to advance our highly prospective properties to evaluate their full potential."*

Large-scale Copper Potential Reaffirmed by New Drilling and Geophysics at Storm Project

Diamond drilling at Cyclone Deeps intersects sediment-hosted style copper mineralization at depth coincident with large MobileMT anomaly

Highlights:

- **Cyclone Deeps drilling success:** diamond drill hole ST25-02 was drilled adjacent to and below the large near-surface Cyclone Deposit and has intersected approximately 47metres (“m”) combined total of visual sediment-hosted copper mineralization of similar style and mineralogy
- **Multiple new copper targets identified with geophysics.** Phase 1 of the airborne Mobile MagnetoTellurics (MMT) survey has been completed along the Midway-Storm-Tornado corridor with encouraging preliminary results received, including;
    - The initial orientation survey has successfully detected the large, shallow, and flat-lying Cyclone Deposit, confirming the effectiveness of this geophysical technique to detect copper sulfide mineralization at the Storm Project
    - Five additional large and favourably located conductive features have also been identified between an interpreted 0m and 350m depth

  - A series of kilometre-scale conductive anomalies have been identified in the deeper-searching, low-frequency data interpreted to be >350m depth.
  - Approximately 1,320 line-km has been flown to date with detailed data processing, interpretation and 3D modelling in progress
- **Reverse-Circulation (RC) drilling progressing rapidly:** 12 RC drill holes completed to date, including;
  - 7 holes completed at the Thunder, Lightning Ridge, and Corona Deposits for resource category upgrade purposes
  - 2 holes completed testing shallow resource extensions to the south of the Cyclone Deposit
  - 2 exploration holes completed at The Gap and southern graben areas
  - Logging is underway, and initial observations are expected in the next 1-2 weeks, with assays expected in the next 4-6 weeks
- **Government of Nunavut grants $250,000 to support the 2025 drilling**

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralization within the reported visual intersections of copper sulfides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process.

Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce preliminary results from exploration activities at the Storm Copper Project ("Storm" or the "Project") on Somerset Island, Nunavut. American West Metals Limited ("American West"), the Project operator, is conducting the exploration program. Aston Bay and American West have formed a 20/80 unincorporated joint venture with respect to the Storm Project property, with Aston Bay maintaining a free carried interest until a decision to mine is made upon completion of a bankable feasibility study.

Thomas Ullrich, Chief Executive Officer of Aston Bay, commented:

"We are pleased to be drilling again at Storm and very excited by the first look at MMT geophysical results. The initial phase of the MMT survey has delineated several extensive conductive anomalies that match our copper mineralization model, highlighting the project's significant exploration potential. These results are preliminary only, with the fully processed results expected to refine these anomalies and define additional ones in a three-dimensional model to assist in drill targeting later this season.

"The drilling is also progressing well, with additional resource definition and deeper exploration drilling underway. The first deep hole has intersected copper sulfide mineralization at the same stratigraphic position as the large Cyclone Deposit, as predicted by our geologic model. Although copper is not abundant in this intersection, this style of mineralization is typical of the periphery of Cyclone, suggesting that we may be on the edge of a fault-offset portion of another deposit."

We are very pleased to receive support from the Government of Nunavut through the Discover Invest Grow (DIG) program. This funding not only contributes directly to our 2025 exploration efforts at Storm, but also signals strong regional and governmental recognition of the project's potential. It reinforces the importance of responsible resource development in Nunavut and highlights the critical role of copper in the global energy transition."

Figure 1: Diamond drill rig drilling at the Cyclone Deeps target area, Storm Project, Nunavut.

DEEP DIAMOND DRILLING

The first diamond drill hole, ST25-02, has been completed for the 2025 program and was designed to test the Cyclone Deeps target within the Central Graben area. The drill hole aimed to follow up earlier intersections of high-grade copper mineralization and to build further evidence for the large-scale copper potential at depth.

Drill hole ST25-02 details

ST25-02 was drilled to a depth of 440m to the south-west of the Cyclone Deposit (Figures 2 & 6). The drill hole was designed to test the Allen Bay horizon within the Central Graben, which is faulted downwards and located at approximately 280m depth. The Allen Bay Formation is the primary host of copper sulfide mineralization within the Storm area.

The drill hole has intersected two broad zones of intermittent visual sulfide mineralization between 284m-319m, and 368m-380m downhole for a total of 47m of visual sulfide mineralization (Table 1).

The visual sulfide mineralization is hosted within a thick sequence of fractured dolomudstones of the Allen Bay Formation. The visual mineralization consists of veinlets and matrix breccias with diffuse, black iron sulfide and lesser copper sulfide infills and cement (Figure 3). Highly mineralized zones are present within local fault zones with increased fine-grained pyrite in dark material in veins and fracture fill between 314.3 m and 314.5 m, and 371.4 m and 371.6 m downhole.

The mode of mineralization and stratigraphic location are visually very similar to the mineralization observed at the distal edges of the Cyclone Deposit (and common in other large sediment-hosted copper systems). The results of ST25-02, as well as those in drill hole ST24-01 (10m at 1.2% copper from 311m downhole; see September 20, 2024, Aston Bay news release) further support the geological interpretation that the Northern Graben fault offsets the Cyclone Deposit and may continue at depth. In addition, and elaborated below, the newly acquired geophysical data support an extensive and compelling exploration target.

The laboratory assay results for ST25-02 are expected in the next 4-6 weeks.

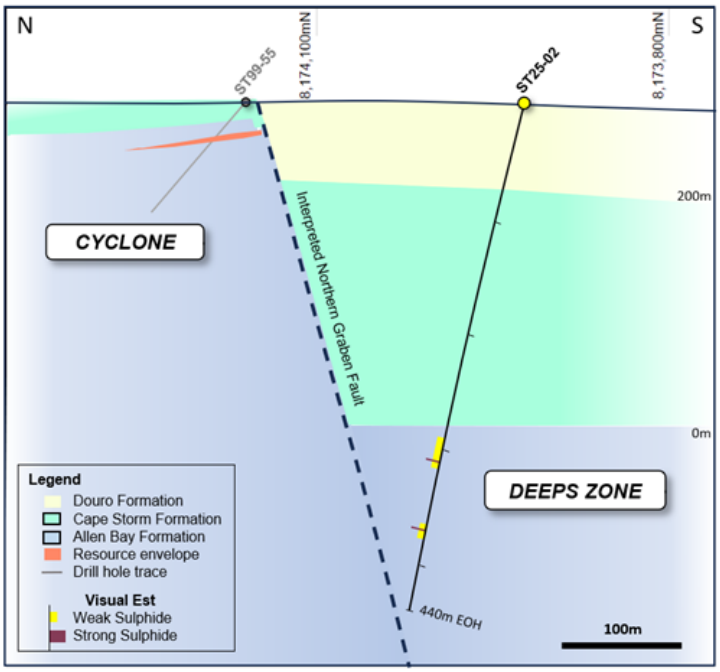


Figure 2: Schematic geological section at 464380E, looking east. The mineralization intersected by ST25-02 is immediately below the Cape Storm Formation, similar to the Cyclone Deposit (mainly located off-section to the east in the above Figure).

Figure 3: Dense breccia and fracture fill visual pyrite and chalcopyrite from ST25-02 (307.15-307.3m downhole). Assays for this interval are pending (see below visual estimates disclaimer).

Hole ID	From (m)	To (m)	Min	Min %	Description / Mineral Mode
ST25-02	0	74			Cape Storm Formation – dolomudstone and fossiliferous limestone
	74	284			Cape Storm Formation – thinly bedded dolomudstone/floatstone
	293	311	py, cp	0.1	Allen Bay Formation – sulfides in fracture, breccia matrix and veinlets
	311	314	py	0.1	Breccia matrix and healed crackle fractures
	314	315	py, cp	1	Breccia/fault
	315	319	py	0.1	Crackle and cemented fault breccia at top, decreases downhole
	319	368			Allen Bay Fm: Brown dolofloatstone
	368	374	py, cp	0.1	Crackle-brecciated and organic-rich
	374	380	py, cp	0.1	Fault breccia
	380	440			Allen Bay Formation

***Table 1** below: Summary geological log for drill hole ST25-02. Mineralization key: cp = chalcopyrite, py = pyrite, (Min %) = visual estimation of sulfide content.*

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralization within the reported visual intersections of copper sulfides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process. The laboratory assay results are expected in the next 4-6 weeks.

MOBILE MAGNETOTELLURICS (MMT) SURVEY

Phase 1 of the regional scale MMT survey has been completed along the Midway-Storm-Tornado corridor, comprising approximately 1,320 line/km (Figures 4 & 5). Three electromagnetic (EM) frequencies (4274Hz, 212Hz, and 84Hz) were captured and provided in the preliminary results.

MMT utilizes natural source energy to capture a broader range of EM frequencies than the techniques used at Storm previously. The survey is designed to highlight more subtle/relative contrasts between the host rocks and potential accumulations of conductive material (i.e. metalliferous sulfide) with improved spatial and depth resolution. This is potentially very useful in delineating deeper (>200m) occurrences of copper sulfide at Storm where the resistive host rocks cause a decreased signal-to-noise ratio (and decreased confidence in interpretation) with depth in the historical geophysics.

The preliminary results have been received and have identified six strong and laterally extensive conductive features within the shallow-looking higher frequency dataset (Anomalies A1-A6, interpreted <350m depth, Figure 4), and several broad anomalous features in the deeper-looking lower frequencies (Anomalies A7-A9, interpreted >350m depth, Figure 5). Refinement of these preliminary results and delineation of additional anomalies are anticipated from the fully processed data, which is expected in the coming weeks.

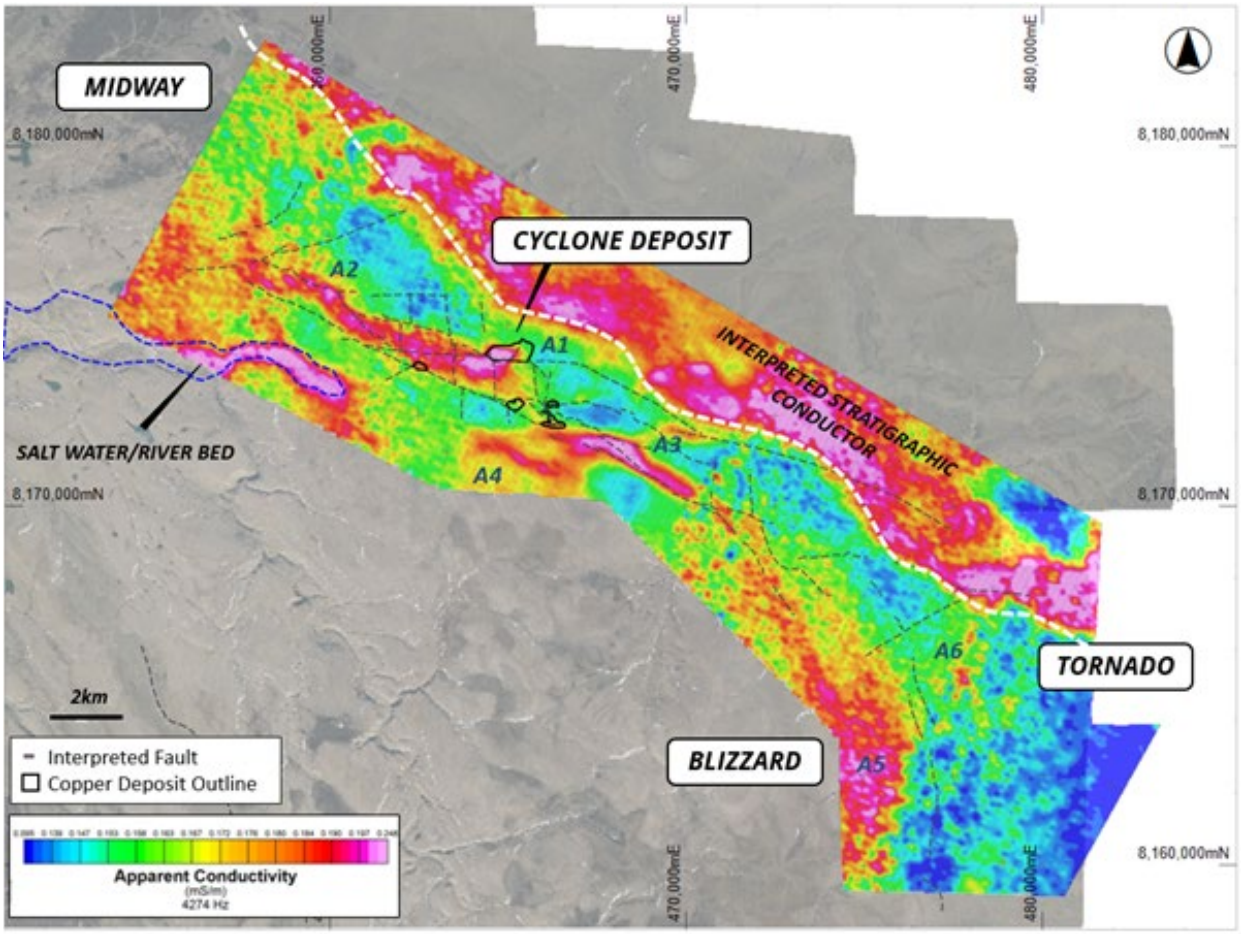


Figure 4: Phase 1 MMT Imagery (Frequency 4274Hz, interpreted <350m depth of investigation) overlaying copper deposit outlines, major faults, and aerial photography. Warmer colours indicate higher apparent conductivity.

Interpretation of the preliminary higher frequency data (interpreted <350m depth) has highlighted six distinct conductive features that are located in favourable locations within the large graben-fault network (Figure 4). One of these anomalies is spatially related to known high-grade copper sulfides at the Cyclone Deposit, confirming the geophysical technique's ability to image this style of mineralization.

The lower frequency dataset (interpreted >350m depth) has highlighted large conductive features that cross-cut the main E-W trend of the graben fault network, differing from the higher frequency data described above (Figure 5). The orientation of these features may represent a change of geology at depth (unconformity or older basement rocks?) and structural trend. The high conductivity highlights these anomalies as key exploration targets.

The Central Graben area is also highlighted as an area of increased conductivity in the lower frequency data (Anomaly A7, Figure 5), providing additional evidence for the prospectivity of the area.

Additional processing, interpretation and modelling work is continuing and will provide 3D targeting information for drill testing.

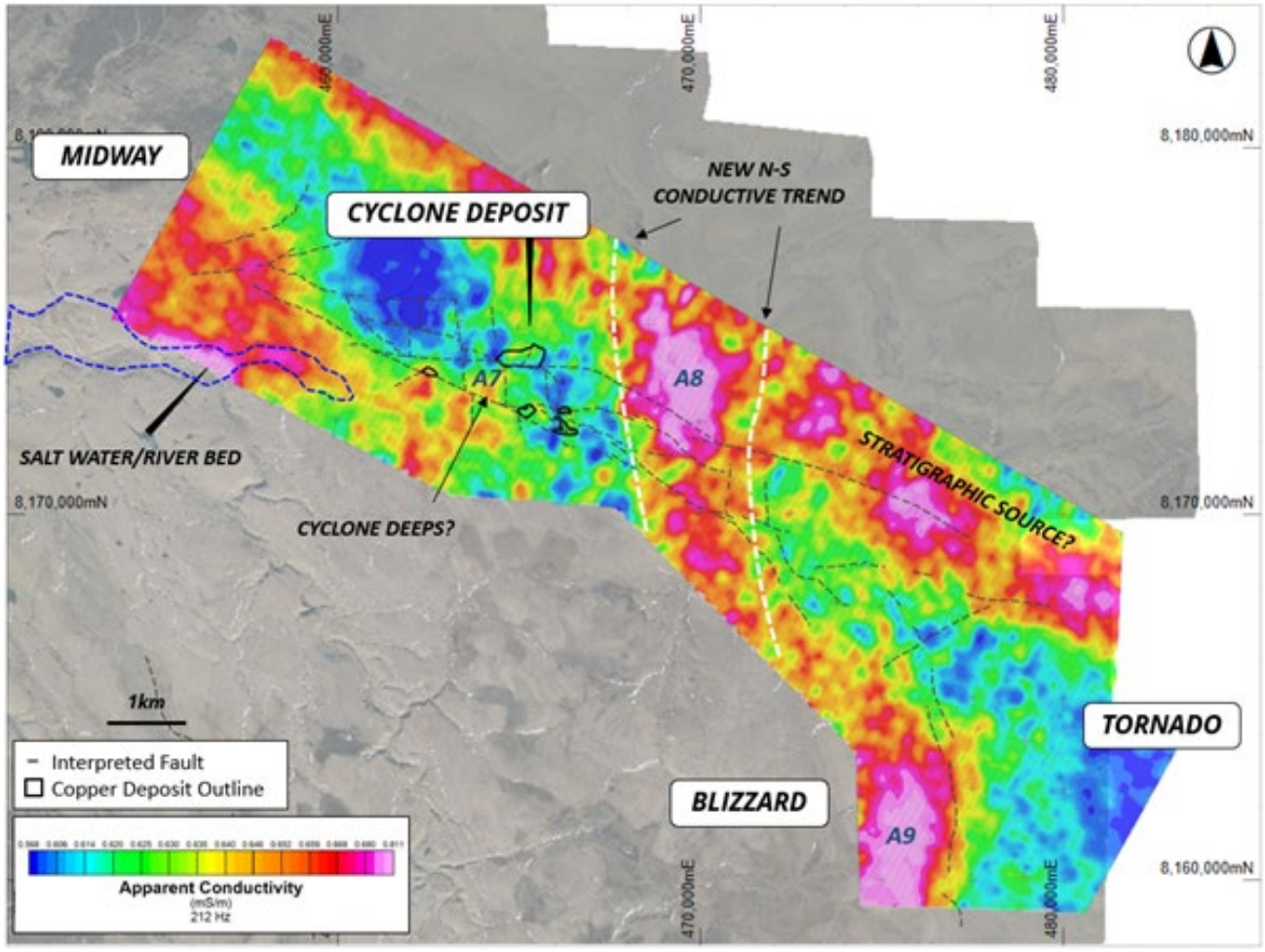


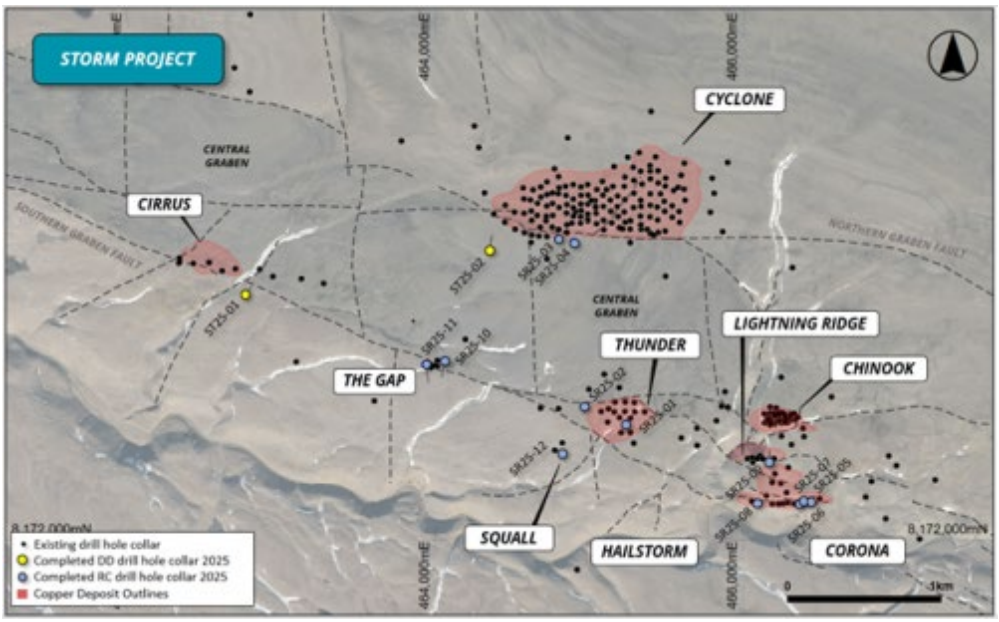
Figure 5: Phase 1 MMT Imagery (Frequency 84Hz, interpreted >350m depth of investigation) overlaying copper deposit outlines, major faults, and aerial photography. Warmer colours indicate higher apparent conductivity.

NUNAVUT GOVERNMENT SUPPORT FOR DRILLING

The Storm Project is located in the Qikiqtaaluk Region in Nunavut, Canada. The Government of Nunavut has initiated the Discover Invest Grow (DIG) program to encourage the continuing advancement of exploration projects in the Territory. The program provides targeted financial assistance for work that builds Nunavut's geoscience information base on mineral deposits, and increases community confidence in the mining sector.

American West has been successful in its application for funding under the DIG program and will receive CAD$250,000 in funding to support the 2025 drilling at Storm. The successful application highlights the importance of the Storm Project and critical metals to the Nunavut Department of Economic Development and Transportation, and the emergence of the area as a potential world-class base metal terrane. Aston Bay and American West thank the Government of Nunavut for its support.

Figure 6: Drill hole locations from the 2025 drilling program, overlaying copper deposit outlines, existing drilling, and regional geology overlaying aerial photography.



FORWARD PROGRAM

- RC drilling continues with a pipeline of high-priority geophysical, exploration, and resource expansion targets. Samples for 11 of the initial RC drill holes have been sent to the laboratory for assay and are expected in the next 4-6 weeks.
- Diamond drilling will follow up on the Cyclone Deeps target, Cirrus Deeps target, MMT anomalies, and other high-priority exploration targets.
- Unsampled historical diamond drill holes at the Tornado and Midway Prospects have been sampled and sent to the laboratory for assaying.
- Environmental monitoring and survey activities have commenced.
- PFS activities continue, including permitting, processing, and mining studies.

Hole ID	Prospect	Easting	Northing	RL	Depth (m)	Azimuth	Dip	Comments
SR25-01	Thunder	465245	8172771	242	164.59	182	-88	Resource upgrade
SR25-02	Thunder	464970	8172881	250	124.97	181	-63	Resource upgrade
SR25-03	Cyclone	464800	8173996	291	149.35	360	-75	Exploration
SR25-04	Cyclone	464900	8173977	290	149.35	360	-75	Exploration
SR25-05	Corona	466390	8172256	235	89.92	178	-56	Resource upgrade
SR25-06	Corona	466430	8172256	232	89.92	184	-65	Resource upgrade
SR25-07	Corona	466370	8172241	235	82.3	175	-67	Resource upgrade
SR25-08	Corona	466093	8172243	225	45.72	360	-65	Resource upgrade
SR25-09	Lightning	466171	8172515	242	164.59	360	-60	Resource upgrade
SR25-10	Gap	464066	8173192	238	149.35	191	-50	Exploration
SR25-11	Gap	463938	8173162	237	149.35	170	-50	Exploration
SR25-12	Squall	464827	8172501	240	199.64	0	-65	Exploration
ST25-01	Cirrus	465051	8174321	212	191	035	-70	To be redrilled
ST25-02	Cyclone S	464948	8174227	286	440	360	-75	Deep exploration, Central Graben

***Table 2:** 2025 drill program details to date.*

Baselode-Forum: Aberdeen Project Drilling Underway

July 10, 2025, Toronto, ON., - Baselode Energy Corp. ("**Baselode**") (TSXV: FIND; OTCQB: BSENF) and Forum Energy Metals Corp. ("**Forum**", together with Baselode, the "**Parties**") (TSXV: FMC; OTCQB: FDCFF) are pleased to announce that our drilling is underway on the Aberdeen Project (Figure 1).

Key Highlights

- **Exploration Plan**: 18-25 drill holes planned and up to 7,000 m
- **Target Areas:** 10 high-priority target areas, first targets tested will be Loki and Bjorn
- **Loki Grid:** Drilling will follow up on prospective gravity target with strong clay alteration and elevated uranium (up to 30 ppm – 30x background) in the Thelon sandstone

"Our drilling is underway on the Aberdeen Project and the first target is our Loki Grid. We are excited about this target because it has all the exploration building blocks for a possible new discovery." stated Rebecca Hunter, President, CEO and Director of Forum and upcoming Geiger Energy.

James Sykes, President and Chief Executive Officer of Baselode, stated: "We're very excited that drilling has begun at Aberdeen. The Loki target area has all of the characteristics we'd expect to find near a high-grade uranium deposit in the Athabasca Basin; elevated uranium in the sandstone and within 10 m of the basement unconformity, clay alteration, bleaching, desilicification and highly anomalous pathfinder elements in the sandstone. We believe an Athabasca-style unconformity high-grade uranium deposit discovery on the Project will immediately reward both Baselode and Forum shareholders."

Aberdeen Program Details

Up to 7,000 m in 18-25 drill holes is planned at Aberdeen (Figure 2), depending on results. Targets and target criteria are as follows:

i. Sandstone-covered targets (i.e. traditional unconformity targets) such as Loki, Bjorn, Mammoth, Thor, Squiggly River and Nymeria – Loki and Bjorn will be the first 2 areas tested. Drilling in 2024 at Loki contained uranium values 30x background and substantial clay alteration in the sandstone

ii. Basement-only targets including Lobster, Tarzan, Willow, Apollo and Starbuck; three historical drill holes at Tarzan intersected significant clay alteration and elevated boron

iii. Drill targets are selected and prioritized based on the presence of gravity low anomalies in concert with major ENE- and NE-trending faults, as well as any nearby drill or surface data that show prospective fault structures, clay or geochemical signatures

The 2025 program is focused on finding additional high-grade discoveries to build scale and enhance the discovery potential in the district. Ground magnetic surveys are underway on 6 to 10 of the target areas to help refine the main fault zones within the drill areas.

The exploration camp is in operation for the exploration season.

Up close and personal with local bugs during ground survey. Photo Credit Baselode/Forum Energy, Linkedin

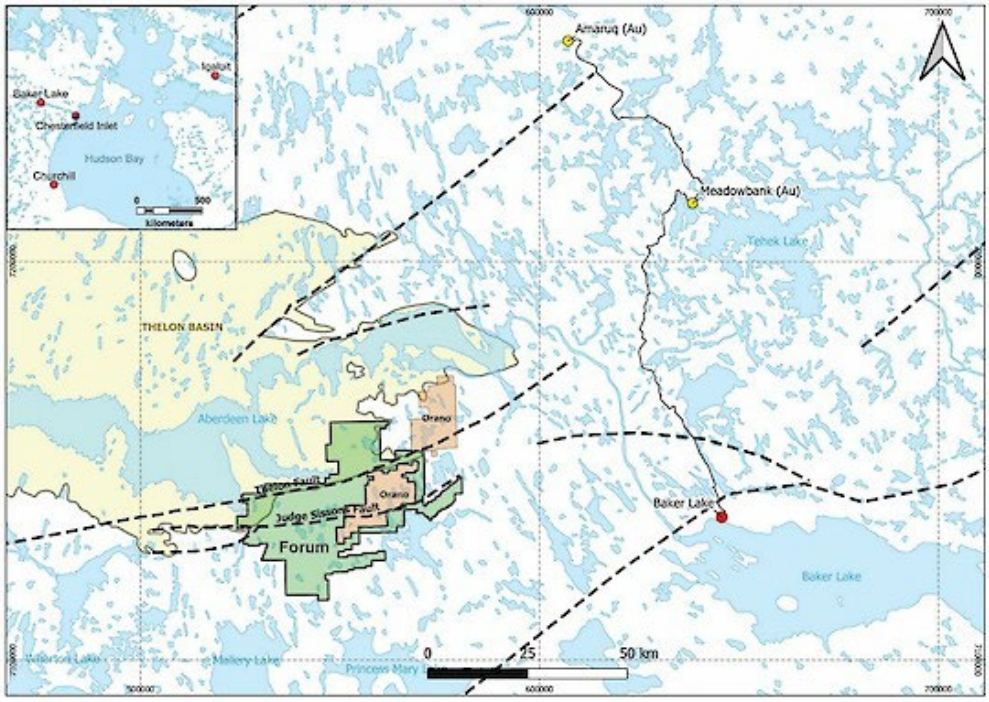


Figure 1: Project location map.

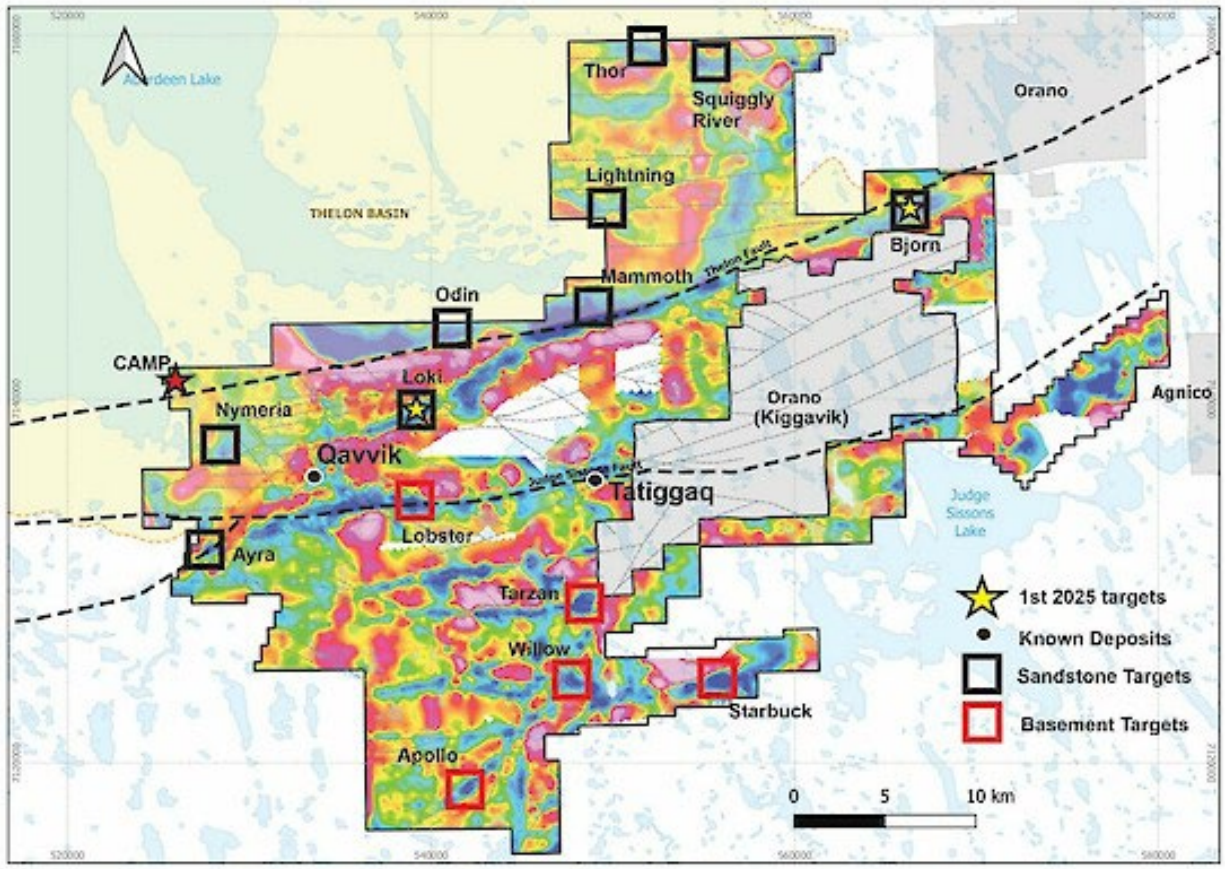


Figure 2: Project map with 2025 target areas overlying residual gravity image.

About Baselode

Baselode controls 100% of approximately 231,378 hectares for exploration in the Athabasca Basin area of northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

Baselode discovered the ACKIO near-surface, uranium prospect in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 9 separate uranium Pods, with mineralization starting as shallow as 28 m and 32 m beneath the surface in Pods 1 and 7, respectively, and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open at depth, and to the north, south and east.

Baselode's Athabasca 2.0 exploration thesis focuses on discovering near-surface, basement-hosted, high-grade uranium orebodies outside the Athabasca Basin. The exploration thesis is further complemented by Baselode's preferred use of innovative and well-understood geophysical methods to map deep structural controls to identify shallow targets for diamond drilling.

About Forum

Forum Energy Metals is focused on the discovery of high-grade, unconformity-related uranium deposits in Canada's premier uranium jurisdictions: the Athabasca Basin in Saskatchewan and the Thelon Basin in Nunavut. The Company holds a significant land position with 153,838 hectares in Saskatchewan — primarily within the Athabasca Basin — and 95,519 hectares in Nunavut's Thelon Basin.

Forum's flagship asset is the Aberdeen Project in Nunavut, which hosts the high-grade Tatiggaq and Qavvik uranium discoveries. Tatiggaq is a basement-hosted prospect defined over a 300-metre strike length, comprising multiple steeply dipping, ENE-trending mineralized lenses located at depths between 80 and 180 metres. Notable intercepts include 2.25% U_3O_8 over 11.1 metres[1], highlighting a high-grade core within the system. To date, only 500 metres of a 1,500-metre-long anomaly has been drill tested. Qavvik is a similarly styled, basement-hosted prospect characterized by steeply dipping, ENE-trending mineralized lenses across a 100 x 100 metre area, from surface down to 400 metres depth. Both zones require further detailed drilling to determine the full extent of mineralization.

In addition to these discoveries, the Aberdeen Project hosts over 50 high-priority exploration targets, many of which exhibit strong alteration and anomalous geochemistry from limited historical drilling — or remain entirely untested.

Qualified Person Statement

The technical information contained in this news release has been reviewed and approved by Rebecca Hunter, P.Geo, President & CEO of Forum Energy Metals Corp., a Qualified Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Fury Commences 2025 Drill Program at Committee Bay

TORONTO, Canada – July 14, 2025 – Fury Gold Mines Limited (TSX and NYSE American: FURY) ("**Fury**" or the "**Company**") is pleased to announce that the 2025 exploration drilling program has commenced at the Committee Bay project, located in the eastern Kitikmeot region of Nunavut, Canada. The 2025 drilling program will comprise 7 – 10 diamond drill holes totaling approximately 5,000 metres (m) focused on: expansion of the Three Bluffs Shear Zone target, testing regional shear zones along the southern contact of the 8 kilometre (km) long Raven shear zone, and testing regional shear zones at Burro West.

"We are thrilled to be back drilling in Nunavut, given the overall potential upside that the Committee Bay land package represents," commented Tim Clark, CEO of Fury. "We will not only be looking to expand and test new concepts at the Three Bluffs resource, but we will also be stepping out at the Raven and Burro West shear zones, following up on regional testing and looking for a new discovery. We anticipate initial results in September."

Three Bluffs Shear Zone

The high-grade Three Bluffs Gold deposit is located centrally within the project and is estimated to contain 524,000 oz. of gold in 2.1 million tonnes (Mt) at 7.85 g/t gold in the indicated mineral resource category and 720,000 oz. in 2.9Mt of gold at 7.64 g/t gold in the inferred mineral resource category (see Committee Bay NI43-101 report "Technical Report on the Committee Bay Project, Nunavut Territory, Canada" dated September 11, 2023"). Drilling in 2021 at Three Bluffs intercepted 3 zones of mineralization: 13.93 g/t gold over 10 m; 18.67 g/t gold over 3 m; and 23.2 g/t gold over 1 m (see News Release dated December 1, 2021). The first two noted intercepts occur outside of the main iron formation in sheared metasediments. The shear hosted mineralization runs sub-parallel to the main iron formation (Figure 1) and has not been previously targeted. The 2021 intercepts are approximately 250 m below surface and remain open up dip, down dip, as well as along strike in both directions. Drilling in 2025 will target the sub-parallel shear zone as well as the iron formation itself with five to six step-outs from the 2021 intercept for 2,750m of drilling (Figure 2).

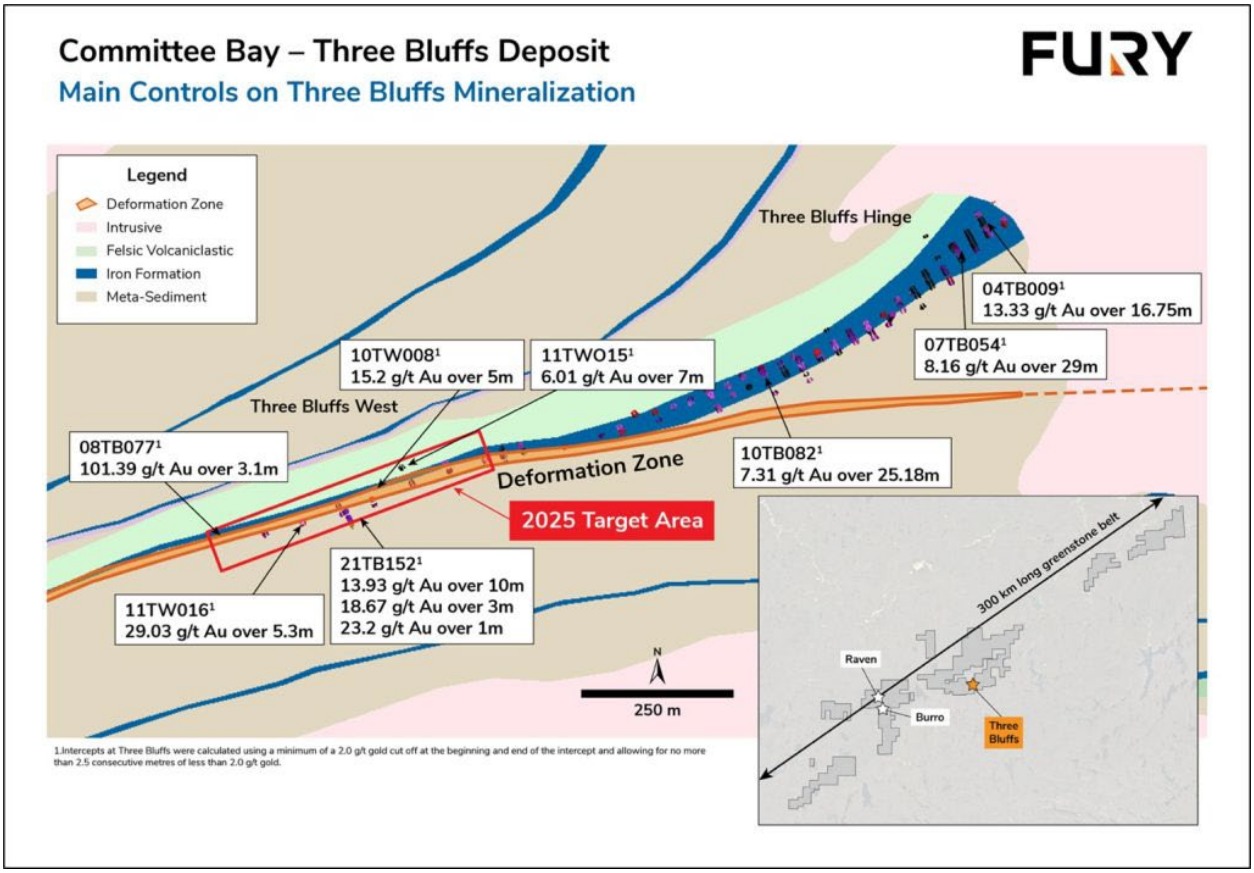


Figure 1: Illustrates the plan view of the Three Bluffs deposit, depicting the interplay between the regional shear zone in orange and the banded iron formation in blue.

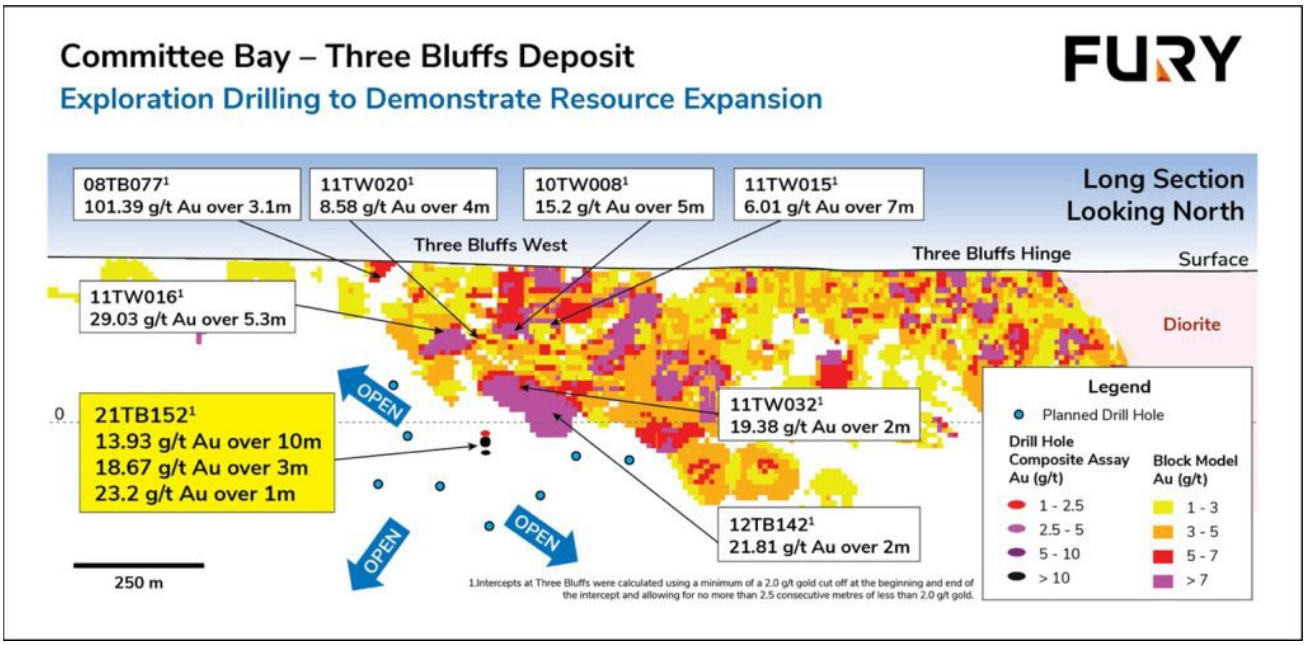


Figure 2: Illustrates the location of the 21TB-152 intersections in relation to the Three Bluffs deposit in long section. The 21TB-152 intersection is open as depicted by the three arrows with potential to significantly expand the mineral resource.

Raven Prospect

The Raven prospect is located in the southwest third of the Committee Bay gold belt, approximately 50 km west of the Three Bluffs deposit. Drilling will target a previously undrilled gold-bearing outcrop where results from seven samples collected to date average 16.12 g/t gold (Figure 3) (see news release dated February 16, 2022). This prospect lies along the southern boundary of an 8 km long east – west oriented shear zone where gold mineralization has been identified over a 1.4 km footprint to date. The 2025 drilling will comprise two to three drill holes for approximately 1000 m.

Summer drill Program. Photo credit Fury Gold Mines

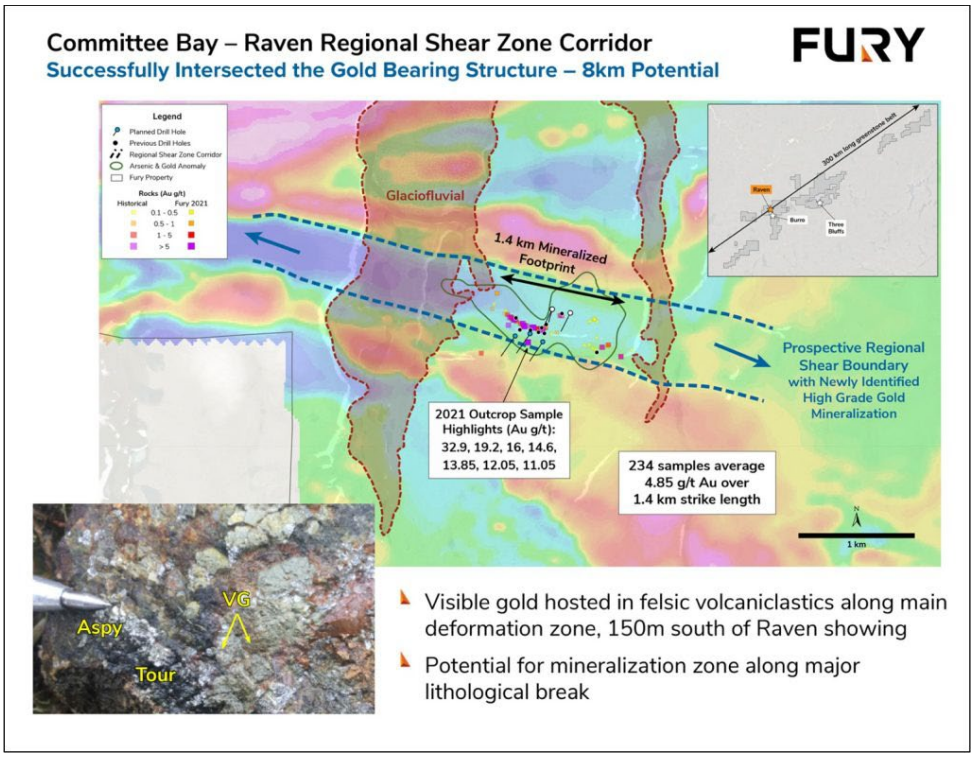


Figure 3: Illustrates the 1.4 km mineralized footprint at the Raven prospect within the larger 8km Raven shear zone. Newly identified high-grade gold mineralization is located along the southern boundary of the shear zone.

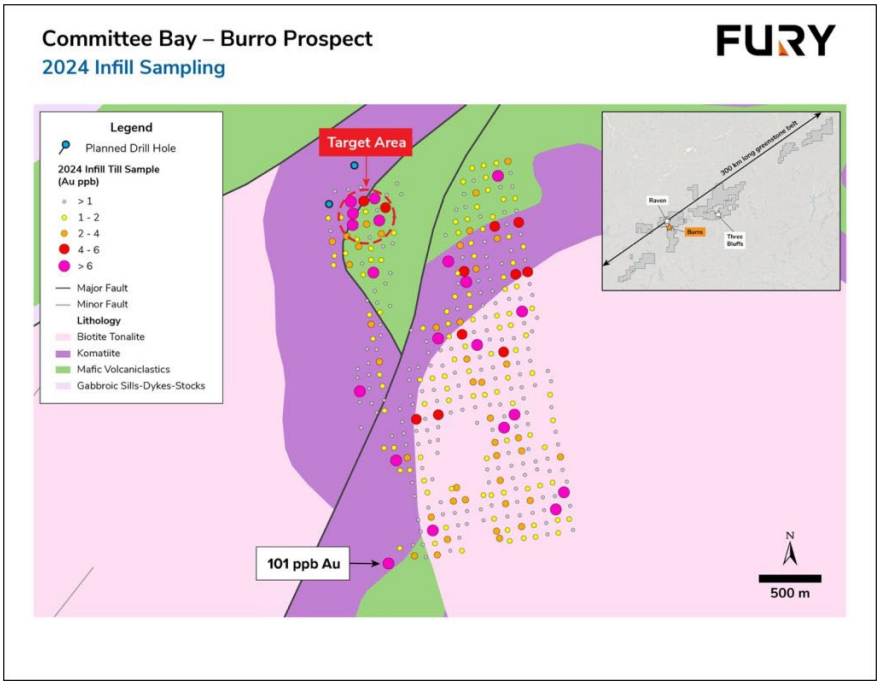


Figure 4: Plan View map showing the results from the 2024 Infill Till Sampling program at Burro West. A large coherent gold in till anomaly associated with a sheared contact between mafic volcanic and ultramafic lithologies. The southwest portion of the grid remains open for additional follow-up.

Burro West

Infill till sampling during 2024 at the Burro West target has identified a robust multi-point +90th percentile approximately 300 x 300 m gold in till anomaly (Figure 4) (see news release dated October 24, 2024). The Burro West anomaly is spatially associated with a break in the regional magnetics data, interpreted to represent a sheared contact between mafic volcanics and ultramafic lithologies. Drilling during 2025 will comprise one to two drill holes for approximately 500 m.

Bryan Atkinson, P.Geol, Senior Vice President Exploration at Fury, is a "qualified person" within the meaning of Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and has reviewed and approved the technical disclosures in this news release.

SMA's Development Corporation Métcor Inc. and Funders Break Ground on François Beaulieu II Economic Development Facility

Yellowknife, Northwest Territories, July 16, 2025 — In preparation for the economic opportunities of the future, the North Slave Métis Alliance (NSMA) hosted a ceremonial groundbreaking for the François Beaulieu II Economic Development Facility (FBII) in Kam Lake today, attended by funders, community members, and business partners.

FBII is an energy-efficient, multifunctional building featuring a lab, offices, garage bays, accommodations, equipment storage, a kitchen, and meeting areas, which will serve as the operations base for NSMA, its customers, and its partners. The lab will bring to the North environmental services that previously had to be sourced in the South.

The building's name honours François Beaulieu II, known as the founding father of the

Northwest Territories Métis. https://www.pc.gc.ca/apps/dfhd/page_nhs_eng.aspx?id=1896

The FBII is expected to open in the summer of 2026. The project's Architect is Vince Barter,Narrative Architects; the Builder is Brian Baggs, Horizon Builders; and the Project Advisor is David Connelly, Ile Royale Enterprises.

The groundbreaking ceremony included Métis fiddlers and a BBQ featuring Northern and traditional foods. The building's funders were represented by a letter from CanNor's Minister, read by the Emcee, and speakers from Rio Tinto's Diavik Diamond Mine, the Government of the Northwest Territories, and the North Slave Métis Alliance.

"The NSMA is setting itself up for success as it prepares for the reduction in contracts, employment and revenue that will come with the planned closure of the diamond mines. This multi-purpose facility will enable the NSMA to transition towards environmental and remediation work. The facility will also enhance capacity for future business involvement with nation-building infrastructure projects, critical minerals, and defence. This is about creating benefits for current and future generations of the NSMA," said Marc Whitford,President of North Slave Métis Alliance & Métcor Inc., NSMA's business arm.

The Honourable Rebecca Chartrand, Minister of Northern and Arctic Affairs and Minister Responsible for the Canadian Northern Economic Development Agency (CanNor),provided comments that: "The Francois Beaulieu II Complex will enhance the North Slave Métis Alliance's capability to contribute to resource development in innovative ways, such as through remediation support and participation in critical mineral development. Through investments like this, our new government is supporting initiatives that generate meaningful economic benefits, support families, and help drive economic growth in the Northwest Territories, contributing to a stronger, more united Canadian economy."

"The François Beaulieu II facility reflects the kind of vision and leadership that will shape the next chapter of the Northwest Territories' economy. This groundbreaking is more than the start of construction—it signals momentum toward a new Northern economy, one built in partnership with Indigenous governments and grounded in reconciliation, sustainability, and shared opportunity.

As the world turns its attention to critical minerals, energy security, and nation-building infrastructure, projects like this remind us that the solutions are already here—and they're being led by Northerners. I'm honoured to celebrate this important milestone with the North Slave Métis Alliance," said the Hon. Caitlin Cleveland, Minister of Industry, Tourism and Investment, GNWT.

"Diavik's contribution to this project is a reflection of our commitment to support the NorthSlave Métis Alliance as they broaden their economic development opportunities. The new facility represents more than just infrastructure—it's an investment in people, skills, and long-term opportunities, to strengthen the future of the Northwest Territories. Our partnership with the NSMA spans many years, and as we look beyond the mine's closure, this initiative is a natural extension of that partnership," said Matthew Breen, Chief Operating Officer for Diavik Diamond Mine.

Copper-silver offtake deal finalized for the Storm Copper Project

Thursday, 17th July 2025 *Project financing and offtake deal supports the potential development of a mining operation at Storm*

• **Strategic Partnership meets key milestones**. American West Metals Ltd (American West) and Ocean Partners Holdings Ltd (OP) – a global metal trading, technical advisory, and financing company – are completing key milestones of the offtake and funding arrangement for the development of the Storm Copper Project. The completed milestones include:

- ♣ US$2m Private Placement – The funds have been received and new shares placed to give OP a 9.4% shareholding in the Company
- ♣ Offtake Agreement – A binding offtake agreement has now been executed and secures offtake rights for OP in regard to 100% of the base production of copper, silver and gold products from the Storm Project for the longer of 8 years and the resource life of the Storm Copper Project as defined in the PEA released in March 20251
- ♣ Technical and copper market advisory. The American West/OP strategic alliance is already starting to have positive impacts on the project with processing development and optimisation activities underway

- **Project Financing**. OP will provide debt finance for up to 80% of initial capital for the development of the Project via a senior secured loan facility subject to a bankable feasibility study and formal documentation

American West Metals Limited (American West or the Company) (ASX: AW1) is pleased to announce that the Company has completed key milestones under the binding heads of agreement with global metal trading and advisory firm Ocean Partners (OP) announced on 9 April 2025 that support development of the Storm Copper Project in Nunavut, Canada.

Dave O'Neill, American West's Managing Director, said:

"We are very pleased to announce that the Storm Strategic Alliance Partners are continuing to complete key milestones from the recently announced funding package for the Storm Copper Project.

"Both the Private Placement and Offtake Agreement have now been completed, significantly derisking the short- and long-term funding strategy for the Project. The funding package will allow American West to complete the dual strategy of exploration and streamlined development during 2025.

"American West's ability to attract and partner with global companies like Ocean Partners speaks volumes to the high-quality of the project and the management team, and emphasises the low-risk pathway to potential development.

"Ocean Partners' existing experience with ore-sorting and DSO copper products is a natural fit with Storm and the partnership has already begun to impact and streamline the technical aspects of the processing work flow for the ongoing PFS activities. "The exploration and development activities at Storm are continuing and we look forward to updating investors with regular news flow."

ABOUT OCEAN PARTNERS Ocean Partners offers a complete range of trading services for miners, smelters, refiners, and metal consumers around the world. Working closely with global partners Ocean Partners offer customised risk management while linking clients to unique market opportunities. Ocean Partners operates in a number of countries, including Canada, Chile, China, Cyprus, Mexico, Mongolia, Netherlands, Peru, Taiwan, Turkey, United Kingdom, and the United States, and retains agency representation in Argentina, Australia, Bolivia, Brazil, Chile, Ecuador, India, Japan, South Africa, South Korea and Central/Eastern Europe. https://oceanpartners.com

Centre Square Mall and Office Tower purchased by Explorer Hotel owner

July 17, 2025 – Nunastar is pleased to announce its purchase of Yellowknife's Centre Square Mall (lower mall area) and Office Tower.

Nunastar plans to revitalize the mall as part of the City's overall ambition to spark more development of office space, retail and services space, residences, and a greater variety of businesses in the City's core area. "Our goal is to put the "Centre" back in Centre Square," said Ben Cox, Chief Operating Officer of Nunastar. "The property needs a new vision, and we intend to commit the resources to make this happen."

Nunastar Inc. is the owner of the Explorer Hotel in Yellowknife and is a major real estate developer in Canada's north with a large presence in Iqaluit as well. Nunastar's President, Ed Romanowski, stated, "The company's long-term commitment to Yellowknife dates back over several decades. It will take all stakeholders in the downtown to really make it more of a special place for people to live, work, learn and play. We believe in the future of Yellowknife."

To significantly improve the overall prospects for Yellowknife's downtown, Romanowski added, "We see great opportunities for the growth of business, entertainment, education, government, tourism attractions and institutional uses in the downtown area, but that won't happen without businesspeople and all levels of government getting on the same page and working together to make things happen."

The City of Yellowknife Mayor, Ben Hendriksen, said, "I am excited about this new investment in the downtown core. The City has put several incentives in place to support downtown revitalization and is working with stakeholders to improve public areas and enhance safety and security. We look forward to working with Nunastar, as a long-term committed player that continues to deepen its investment in Yellowknife."

"We are enthusiastic to hear of Nunastar's investment in Centre Square. It's a strong vote of confidence by an experienced real estate investor towards making downtown Yellowknife a more attractive place. We see increasing investment in the core as key to its revitalization," said Mark Henry, President of the Yellowknife Chamber of Commerce. He added, "We continue to work with stakeholders to address downtown challenges through coordinated and collaborative efforts."

"Revitalizing downtown Yellowknife is key to strengthening our community, and the investment in the Centre Square Mall and Office Tower is a meaningful step forward. I wish Nunastar every success in this important endeavor," said Rebecca Alty, newly elected MP for the Northwest Territories and former Mayor of Yellowknife.

"We need investment in Yellowknife's downtown by the private sector. Together with other stakeholders, we can make Yellowknife Centre a better place for everyone," said Robert Hawkins, MLA for Yellowknife Centre.

Nunastar Properties is a family business with more than 55 years of history in residential and commercial development in northern Canada including two major hotel and hospitality operations. Ben Cox added, "Nunastar is a northern company, and we know our future is linked to the success of Canada's north. When we invest, an important consideration for us is how the investment will help move the larger community forward."

ATHA Discovers Athabasca-Style High-Grade Mineralization at Rib East

July 21, 2025

HIGHLIGHTS

- **First three drill holes completed at RIB East Discovery successfully targeted stacked gravity, EM and structural anomalies (Figure 2), and intersected uranium mineralization, as part of the 2025 Angilak Exploration Program comprising 10,000 m of diamond drilling (Figure 1);**
- **Results represent the second new discovery of uranium mineralization – beyond the Lac 50 Deposit Trend – during the 2025 Angilak Exploration Program, within the Angikuni Basin along the 31 km RIB-Nine Iron Trend;**
- **Mineralization at RIB East Discovery is currently defined by three drill holes, all intersecting shallow uranium mineralization (<275 m depth), over a currently defined strike length of 400 m (Figure 2). The RIB East Target anomaly is defined by a 2 km long by 500 m wide gravity anomaly coincident with a NE to SW conductive trend.**
- **RIB East Discovery Drilling Highlights:**
    - **RIBE-DD-002, intersecting shallow high-grade uranium mineralization as well as numerous zones of lower-grade mineralization throughout the hole. The hole intersected total composite mineralization of 9.4 m, including a continuous shallow zone (between 210.9 m and 212.5 m) of 0.3 m of high-grade mineralization that had max radioactivity up to 16,947 CPS[1] (Figure 3a, b & 5);**
    - **RIBE-DD-003, intersecting total composite mineralization of 2.1 m with continuous shallow mineralization over 1.5 m interval (276 m to 277.5 m) within a graphitic shear – analogous to uranium mineralization controls seen in Athabasca Basin deposits and mines – including continuous high-grade mineralization (>10,000 CPS) over a continuous 1.0 m with max radioactivity of 30,730 CPS[1] (Figure 3a, b & 6) and a lower grade mineralized fracture intersected between 372 m and 372.6 m. RIBE-DD-003 was drilled 200 m along strike of RIBE-DD-002 and 150 m further into the hanging wall of an interpreted NW trending fault zone.**
- **Both the KU and RIB East Discoveries are a result of the May 2025 ground gravity and electromagnetic (EM) survey, which targeted the 31 km Rib-Nine Iron Trend and has defined numerous prospective targets along the RIB-Nine Iron Trend;**

- **Also identified by the May survey was RIB West, highlighted by two large gravity anomalies. The first, is 900 m long by 250 m wide, coincident with a highly conductive structural corridor that hosts the historic RIB Discovery. The second is 1.1 km long by 300 m wide, extending from the margin under the cover of the basin, and has yet to be drill tested;**
- **The 2025 Angilak Exploration Program will continue to target expansion of the mineralized footprint at the Lac 50 Deposit and the continued discovery of additional regional targets along the RIB-Nine Iron Trend.**

Troy Boisjoli, CEO commented: "*The RIB East Discovery represents the second new discovery (first being KU Discovery) during the 2025 Angilak Exploration Program, beyond the Lac 50 Deposit Trend in the Angikuni Basin. These results continue to confirm the Company's exploration approach and thesis, while demonstrating our technical team's ability to execute and discover. The Company is thrilled with the fact that the RIB East Discovery has high-grade mineralization hosted within a graphitic structure – a known setting for mineralization in all major Athabasca Basin deposits and mines. We are at the early stages of understanding the potential of RIB East, with drilling covering just 400 m of a 2 km long anomaly. The early successes of the 2025 Angilak Exploration Program truly illustrate how underexplored and robust the mineralizing system is in the Angikuni Basin."*

Cliff Revering, VP Exploration added: "*The success of our first 3 holes in the RIB target area continues to demonstrate the effectiveness of our targeting strategy being employed at our Angilak Project. As well, with new discoveries at both the KU and RIB targets during our first exploration campaign along the 31 Km Rib-Nine Iron structural corridor, we remain confident in our view that the Angikuni Basin is an emerging uranium district and highly prospective for discovery of additional uranium deposits.*"

Vancouver, British Columbia, July 21st, 2025 – **ATHA Energy Corp.** (**TSX.V: SASK**) (**FRA: X5U**) (**OTCQB: SASKF**) ("**ATHA**" or the "**Company**"), is pleased to announce results for the first three diamond drill holes completed at the RIB East target as part its 2025 Angilak diamond drill exploration program at its 100%-owned Angilak Uranium Project, Nunavut.

The maiden drill hole at RIB East Target intersected six zones of uranium mineralization, totaling 5.9 m of composite mineralization (Figures 3a, b & 4). The second hole was designed to test 200 m along strike to the southwest of RIBE-DD-001, where the hole intersected broader zones of uranium mineralization. These include a shallow continuous (210.9 m to 212.5 m) zone with high-grade mineralization over 0.3 m with maximum readings of 16,947 CPS[1]. The third drill hole, RIBE-DD-003 was a 150 m step back by 200 m along strike test of a parallel stacked gravity-EM anomaly. The hole intersected composite mineralization of 2.1 m with continuous shallow mineralization over a 1.5 m interval, including a 1.0 m continuous high-grade (>10,000 CPS) and a lower grade fracture intersected at 372 m. RIB East is currently defined by 2-km long by 500 m wide gravity anomaly with coincident NE to SW conductors. RIB East is located ~1.5 km within the Angikuni Basin and ~2 km to the northeast of the historic RIB Discovery.

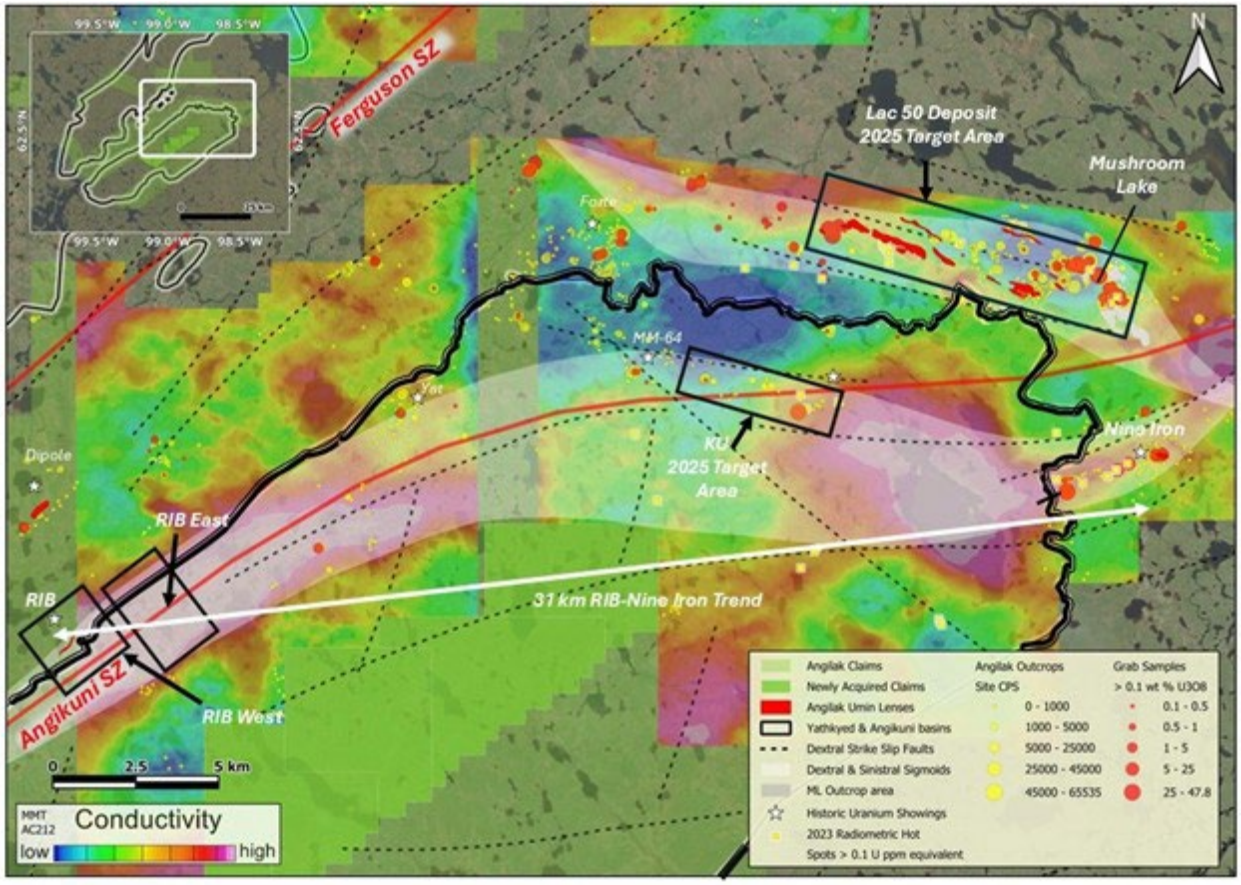


Figure 1: Angilak Project Area – 2025 Exploration Target Area (Black Rectangles) & Mapped Historic

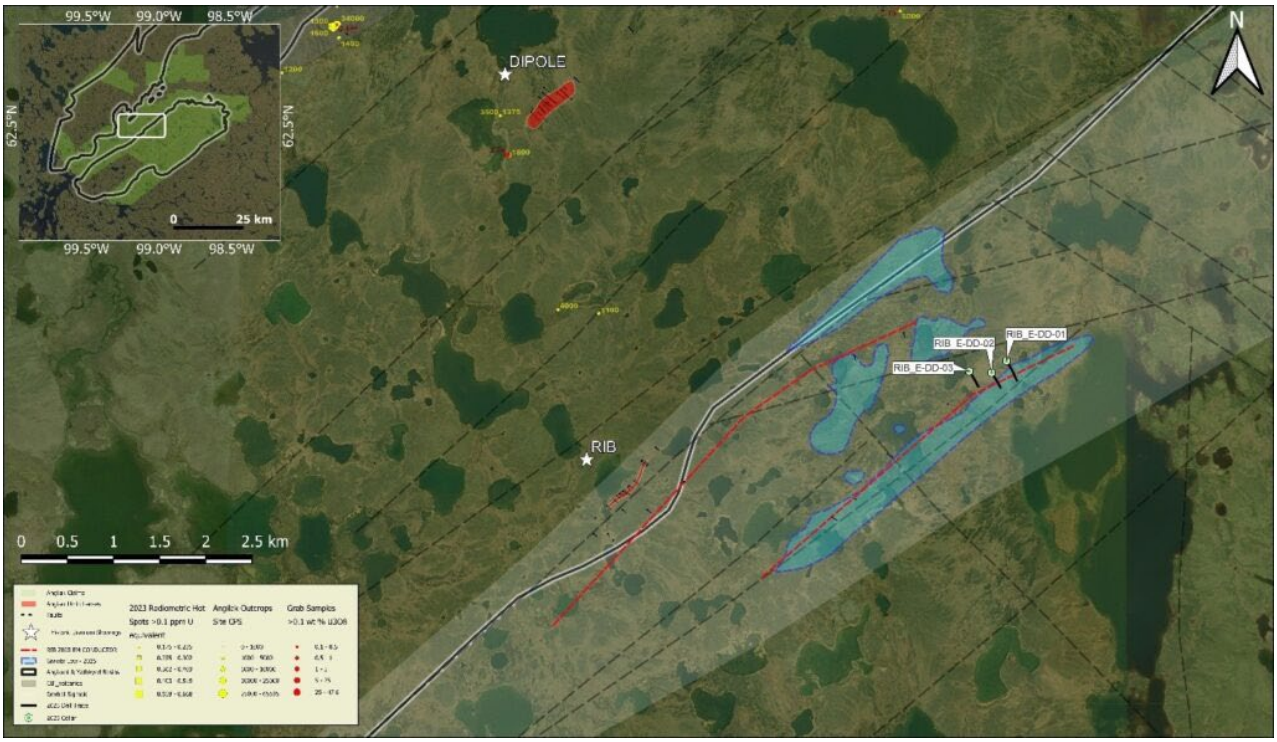


Figure 2: 2025 Angilak Exploration Program – RIB East Discovery Drill Collar Locations

Table 1: 2025 Angilak Exploration Program Drill Collar Information

Hole ID	Trend	Zone	Azimuth (°)	Dip (°)	Easting (mE)	Northing (mN)	Elevation (m)	Final Depth (m)
RIBE-DD-001	RIB-Nine Iron	RIB East	145	-55	497928	6929449	270	443
RIBE-DD-002	RIB-Nine Iron	RIB East	145	-55	497766	6929322	271	345
RIBE-DD-003	RIB-Nine Iron	RIB East	145	-63	497524	6929337	271	398

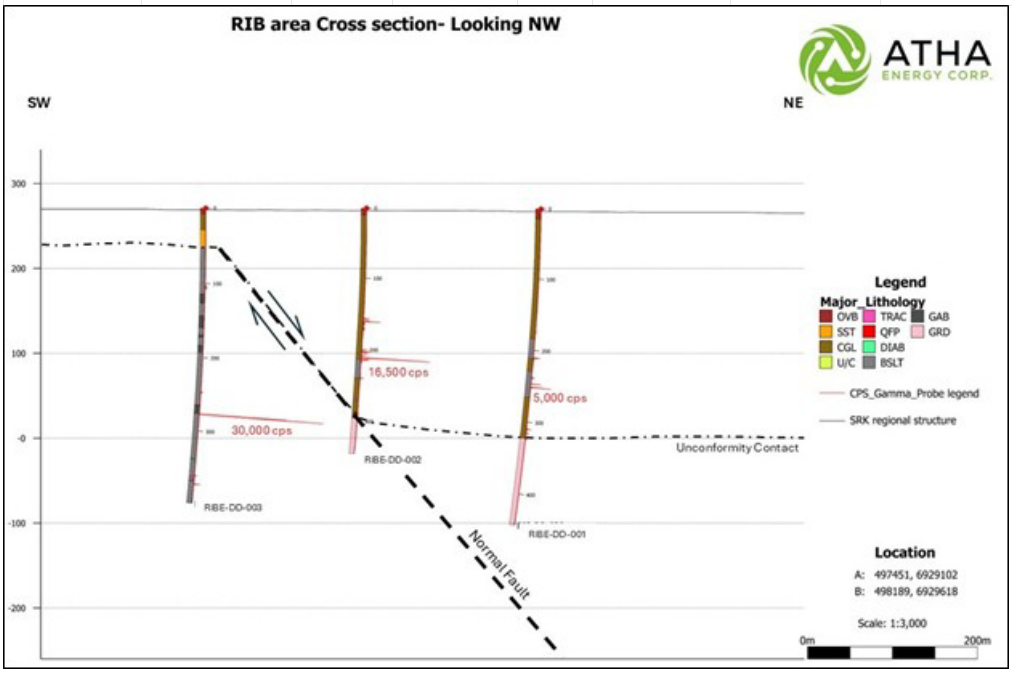
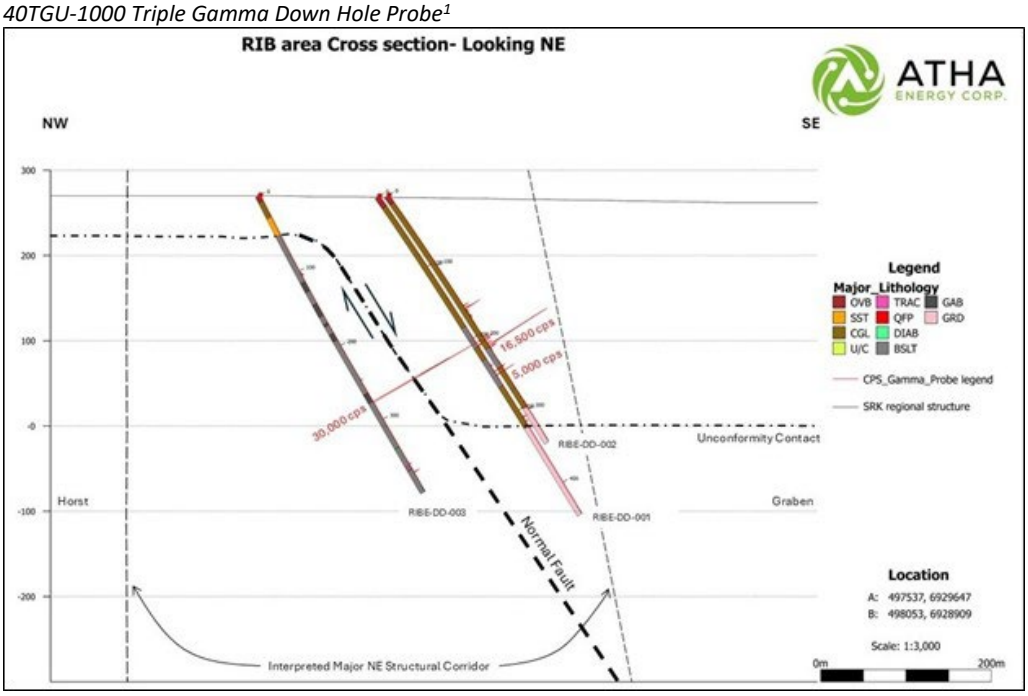


Figure 3a(above): RIB East Long-Section denoting intersections of mineralization across multiple zones, showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe[1]

Figure 3b: RIB East Cross-Section denoting intersections of mineralization across multiple zones, showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe[1]



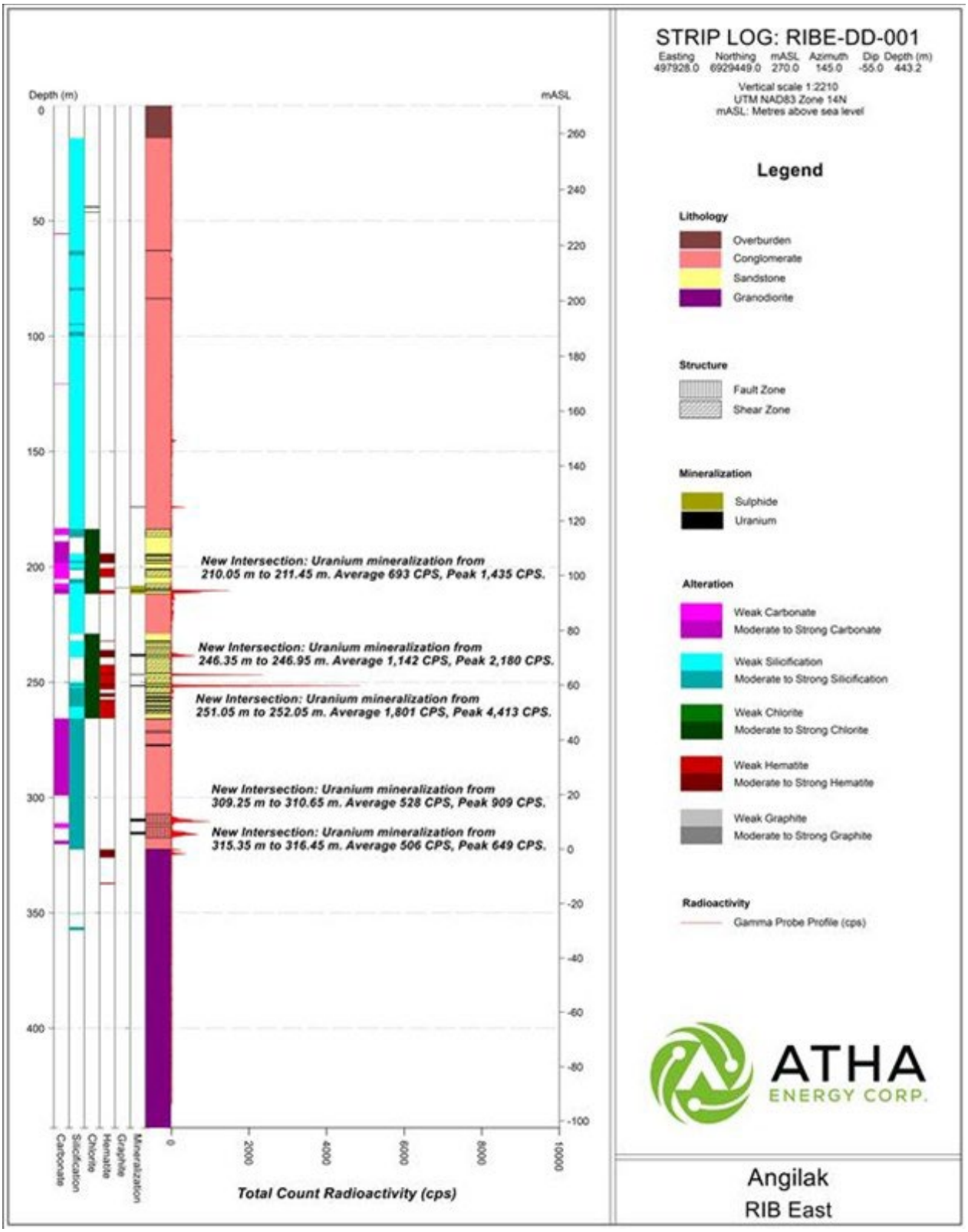


Figure 4: Striplog RIBE-DD-001 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe[1]

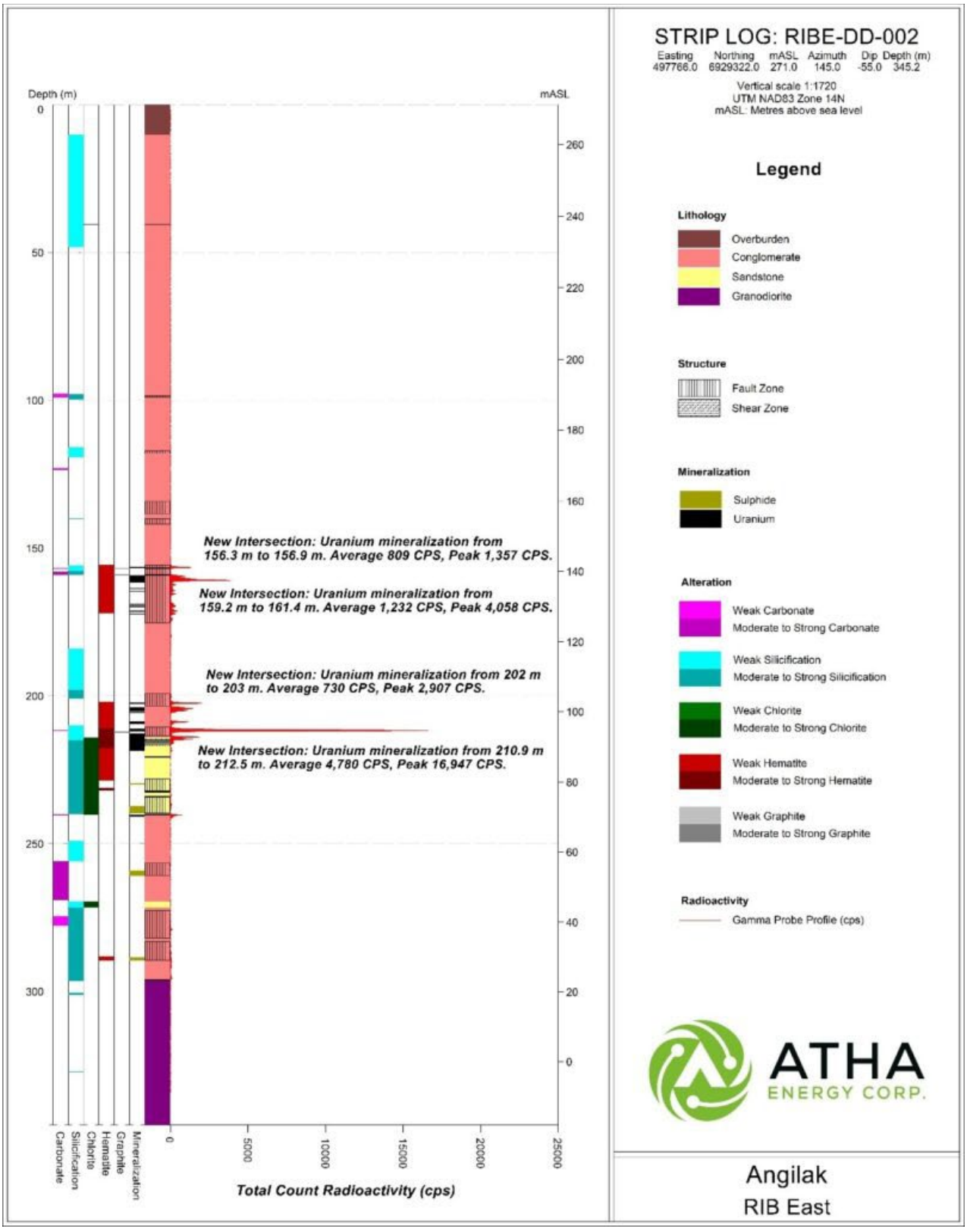


Figure 5: Striplog RIBE-DD-002 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe[1]

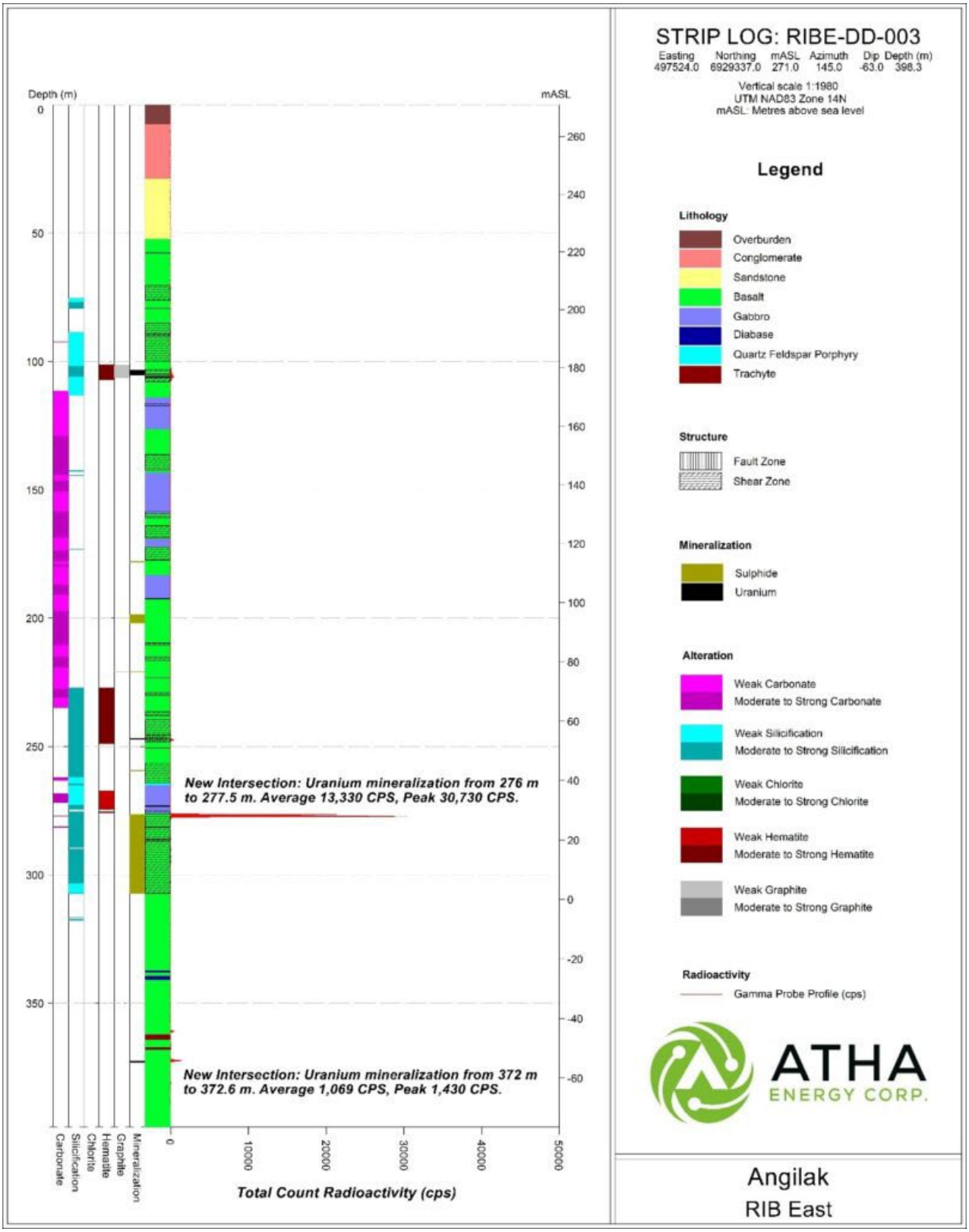


Figure 6: Striplog RIBE-DD-003 showing radioactivity based on 40TGU-1000 Triple Gamma Down Hole Probe[1]

Down Hole Gamma Probe

[1.]A Mount Sopris 40TGU-1000 Triple Gamma Geiger down hole probe was utilized for radiometric surveying. The total gamma results provided were selected using an average cutoff of 500 CPS over intervals of 0.1 metre width. All drill intercepts are core width and true thickness is yet to be determined.

Core samples are submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratories in Saskatoon. The SRC facility is ISO/IEC 17025:2005 accredited by the Standards Council of Canada (scope of accreditation #537). The samples are analyzed for a multi-element suite using partial and total digestion inductively coupled plasma methods, for boron by Na2O2 fusion, and for uranium by fluorimetry.

Disclaimer for Historical Drilling and Outcrop Samples

Certain noted technical information provided herein has been derived exclusively and without independent verification from the following reports. Such information is historical in nature and is not considered by the Company to be current. In each case, the reliability of the historical information is considered reasonable by the Company. The historical information provides an indication of the exploration potential of the properties but may not be representative of expected results. Readers should read the entirety of such noted reports to fully understand the nature of the information referenced herein. Samples, including, without limitation, outcrop samples, by their nature, are selective in nature and significant variations may be seen from sample to sample. Accordingly, sample information may not be representative of the true underlying mineralization.

References for Historic Diamond Drilling Results and Surficial Sampling

1. Dufresne, M.B. and Schoeman, P. (2024). Technical report on the Angilak Project, Kivalliq Region, Nunavut. Technical Report prepared on behalf of ATHA Energy Corp. and Labrador Uranium Inc., January 31st, 2024. A copy of such report is available on the SEDAR+ profile of the Company at www.sedarplus.com.

Qualified Person

The scientific and technical information contained in this news release have been reviewed and approved by Cliff Revering, P.Eng., Vice President, Exploration of ATHA, who is a "qualified person" as defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects.*

SPC Nickel Launches Major Airborne Geophysical Survey for Muskox Cu-Ni-PGM Project, Nunavut

Sudbury, Ontario – (July 21, 2025) – SPC Nickel Corp. (TSX-V:SPC) ("SPC Nickel" or the "Company") is pleased to announce that a property wide 1,000 line-km MobileMT electromagnetic geophysical ("EM") survey will commence during the last week of July at SPC Nickel's 100% owned district-scale Muskox Cu-Ni-PGM Project ("Muskox Project" or the "Project") in Nunavut, Canada.

The helicopter-borne survey, to be conducted by Expert Geophysics Survey Inc. ("EGS"), will be instrumental in determining the overall three-dimensional shape and morphology of the Muskox Intrusion and for identifying both large conductive regions associated with the basal contact of the Muskox Intrusion and the extensive Keel Zone target, a Voisey's Bay analogue. The survey will be the first of its kind completed over the highly prospective Muskox Intrusion and the first airborne geophysical survey completed in over 20 years on the Project.

Historical drill results underscore the exceptional mineral potential of the Muskox Intrusion, including:

- 7.50 metres @ 6.14% Cu, 2.76% Ni and 9.06 g/t PGM (Pt+Pd+Au)[1] by Silvermet Corporation in 2007 and
- 13.74 metres @ 5.04% Cu, 2.21% Ni and 5.63 g/t PGM2 by Equinox Resources Ltd. in 1987.

The Keel Zone is interpreted to represent a dynamic geological environment, similar to the Ovoid deposit at the Voisey's Bay Mine, which the Company believes has excellent potential to host high-grade polymetallic (Cu-Ni-PGM) sulphide mineralization. The Keel Zone extends over a strike length of 40 km and represents the intersection point of the Muskox Feeder Dyke with the main Muskox Intrusion.

Grant Mourre, CEO and President of SPC Nickel commented,

"Muskox stands out as one of the last remaining district-scale, underexplored polymetallic systems in a Tier-1 jurisdiction. The scale of the intrusion, the intensity of the mineralization, and the diversity of metal content we're seeing - including copper, nickel, and PGMs - all point to the presence of a very large, highly fertile magmatic system. We are just beginning to scratch the surface of this exciting project. The program announced today builds on our previous work at Muskox and will, alongside our comprehensive proprietary database, contribute to a robust geological model that supports the potential for a globally significant polymetallic discovery in Canada's north."

MobileMT Geophysical Survey

Expert Geophysics Survey Inc. has been contracted to complete a 1,000 line-km MobileMT EM geophysical survey spanning the entire claim block covering the main Muskox Intrusion. The survey will be conducted at 200 metre line spacing in the southern half of the claim block and 500 metre spacing in the northern half.

MobileMT uses naturally occurring electromagnetic fields in the frequency range of 25 Hz – 20,000 Hz to map the variations in the electrical conductivity of the subsurface. MobileMT is the most advanced generation of airborne audio-magnetotelluric survey that combines the latest achievements in electronics, advances of modern airborne system design, and sophisticated signal processing techniques. MobileMT is capable of delivering geoelectrical information from shallow to >1 km depth range with high spatial and resistivity resolution. The MobileMT system detects resistivity contrasts of geology structures and boundaries of any shape and in any direction due to total field (three-component) measurements.

Shareholder Rights Offering – Update SPC Nickel reminds shareholders that the Company's ongoing rights offering closes on July 25, 2025, at 5:00 pm Toronto time. As a shareholder of record on June 24, 2025, you should have received a notice and subscription form from your broker or intermediary regarding your rights. If you hold your shares in a brokerage account and haven't received anything yet, we encourage you to reach out to your advisor or platform as soon as possible.

Offering Terms

- Shareholders received 0.906482950 rights for each SPC Nickel share held;
- Each 1 right entitles the holder to purchase 1 common share at a price of $0.02; and
- Shareholders who fully exercise their rights may subscribe for additional shares under the Additional Subscription Privilege, subject to availability.

Key Dates to Remember

- Record Date: June 24, 2025

- Rights Expiry Date: July 25, 2025, at 5:00 p.m. (Toronto time) - this is the deadline to act
- Trading Period for Rights: June 24 - July 25, 2025 (until 12:00 p.m. Toronto time) on the TSX Venture Exchange under the symbol SPC.RT

The proceeds will be used to support ongoing exploration activities, including work at SPC Nickel's flagship Muskox Project.

About the Muskox Intrusion

Originally discovered in the 1950s by Inco, SPC Nickel's Muskox Project, located in Nunavut, Canada, represents one of the most prospective greenfield polymetallic nickel, copper, and PGM projects globally. The district-scale land package (470 km2) covers the majority of the Muskox Intrusion, a large, layered mafic-ultramafic body with striking geological similarities to some of the world's most significant nickel-copper-PGM deposits, such as the massive Norilsk-Talnakh deposit that contains in excess of 28.7 Mt of nickel and 48.9 Mt of copper 3 (reserves and resources, as of January 1, 2025).

The Muskox Intrusion is one of the largest and least deformed layered mafic to ultramafic bodies in the world. It was emplaced during a large magmatic event (Mackenzie Magmatic Event) in the Proterozoic by mantle plume volcanism related to the widespread Coppermine River Group flood basalts. The intrusion is broadly composed of two distinct, but related, components called the Main Muskox Intrusion and the Feeder Dyke, which combined are exposed over a length of 125 km, and range in width from 200-600 metres in the Feeder Dyke to 11 km in the Main Body of the intrusion.

Previous exploration programs completed over a roughly 60-year period identified widespread high-grade polymetallic sulphide mineralization along the basal contact of the intrusion or in the adjacent footwall, similar to the Sudbury and Norilsk-Talnakh camps. Historical drill highlights from the Muskox Project include

- 7.50 metres @ 6.14% Cu, 2.76% Ni and 9.06 g/t PGM (Pt+Pd+Au)1 by Silvermet Corporation (2007) and
- 13.74 metres @ 5.04% Cu, 2.21% Ni and 5.63 g/t PGM2 by Equinox Resources Ltd. (1987).

These results, combined with an extensive footprint of magmatic sulfide mineralization, historical high-grade drill intercepts, untested geophysical targets and limited modern follow-up, underscore the Project's exceptional discovery potential.

Reference

1. Vivian, Gary (2007). Muskox Project, Nunavut, 2007 Drill and Geophysical Survey Program Annual Report for Prize Mining, Assessment report. 57 p., 8 data Appendices.

2. Page, J.W., Culbert, R.R. and Martin, L.S. (1988). Geochemical, geophysical and diamond drill reports on the Muskox property, NWT. Equinox Resources Ltd. DIAND Assessment report 082562. 56 p., 3 data Appendices.

3. Nornickel Annual Report 2024. Quality Assurance, Quality Control and Qualified Persons The technical elements of this news release have been approved by Mr. Grant Mourre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

The historical information shown in this news release that was obtained from historical work reports filed by Equinox Resources Ltd. and Silvermet Corporation has not been independently verified by a Qualified Person as defined by NI 43 101.

Fortune Minerals Reports Additional Cobalt, Gold & Copper Process Optimization Validation for the NICO Project

July 22, 2025

Additional critical mineral process improvements for the Alberta Hydrometallurgical Facility

LONDON, Ontario--(BUSINESS WIRE)-- **Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF)** ("**Fortune**" or the "**Company**") (www.fortuneminerals.com) is pleased to report additional process optimization test work validation for the NICO cobalt-gold-bismuth-copper critical minerals project in Canada ("**NICO Project**"). The test work was completed at SGS Canada Inc. ("**SGS**") in Lakefield, Ontario and proved additional enhancements to the cobalt, gold and copper circuits and recoveries for the planned Alberta Hydrometallurgical Facility, expanding on the improvements already announced for the mill, concentrator and bismuth circuits (see January 8 and May 9, 2025, news releases). The Process Design Criteria have been compiled and delivered to Worley Canada Services Ltd. ("**Worley**") for engineering evaluation and incorporation into the Company's updated Feasibility Study in progress.

The NICO Project consists of a planned mine and concentrator in the Northwest Territories ("**NWT**") and a hydrometallurgical process facility in Lamont County, Alberta where concentrates from the mine, and other feed sources, will be processed to value-added products for the energy transition, new technologies, and defence industries. Development of the NICO Project will provide a reliable North American vertically integrated supply of cobalt sulphate, gold doré, bismuth ingots, and copper cement, thereby enhancing the domestic production of three critical minerals, plus 1.1 million ounces of in-situ gold as a countercyclical co-product to mitigate metal price volatility.

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New Process Improvement Highlights

- **2008 Autoclave pressure oxidation pilot conditions confirmed**
- **Cobalt recoveries from the autoclave improved at the design feed grade**
- **Downstream process steps eliminated or improved to reduce capital and operating costs**
- **Gold recoveries from the combined autoclave leach residue improved**
- **Additional gold recovery from cleaner scavenger flotation tails proven**
- **TCLP tests validate the safe disposal of a stable process residue**

Test Work Results

The Alberta Hydrometallurgical Facility will process a bulk concentrate produced at the NICO mine and concentrator in the NWT, and other feed sources that the Company has identified. Concentrate from the NWT will be repulped, reground to minus 14 microns, and floated into separate gold-bearing cobalt and bismuth concentrates. The cobalt concentrate will be blended with the leach residue from the bismuth circuit after bismuth has been recovered in order to capture the contained gold in one process stream. The blend will then be fed into an autoclave with oxygen for processing by Pressure Oxidation ("**POX**") to dissolve the contained cobalt and copper in an autothermic reaction that also contributes acid. Recent test work successfully confirmed the 2008 pilot-validated POX conditions at the design feed grade and for a low cobalt grade feed variability condition. Extractions were 97% for cobalt and 74% for copper at the design feed grade vs. 95% for cobalt in the 2008 pilot plant. Extractions using an off-specification low-grade cobalt feed confirmed the previous 95% cobalt recovery and 79% for copper.

Liquid / Solid separation of the autoclave POX discharge was proven to be unnecessary, allowing for streamlining of the previous 2008 flowsheet and significantly lower the capital and operating costs. The entire autoclave discharge slurry will now be subjected to non-oxidative pre-neutralization and will no longer require the addition of oxygen or heating, and the residence time has been reduced to 0.5 hours as compared to the 5 hours with heat, oxygen and a hydrogen peroxide finish in the 2008 pilot. This simplified pre-neutralization process also effectively removed 99% of the arsenic contaminant without any cobalt losses from co-precipitation or entrapment and eliminated the need for a re-leach step that was also part of the previous 2008 flow sheet. Similar results were achieved using limestone or lime as the neutralization reagent, allowing for process design and cost flexibility.

Gold recoveries from the combined autoclave leach residue using the more direct process optimization were also higher, ranging between 97% and 98% compared to 95% recoveries using the 2008 pilot demonstrated targets.

Further study of the gold deportation during flotation for the NWT concentrator also identified losses to the cleaner scavenger tails when processing higher gold content ores. These tails can be selectively stockpiled at the mine site for subsequent processing at the Alberta Hydrometallurgical Facility. Leaching tests carried out at SGS verified that about 83% of the gold contained in these tails can be recovered using the same process conditions and equipment that will be installed to recover the bulk of the gold contained in the autoclave leach residue. However, inclusion of this gold stream would reduce the combined gold recovery from 98% to 95% - the same recovery indicated in the 2008 pilot.

Pre-neutralized autoclave Pregnant Leach Solution ("**PLS**") that was separated from the gold plant feed residue was subjected to copper cementation tests and confirmed that a polishing step will no longer be required. Secondary neutralization of the copper cementation process indicated complete removal of iron and arsenic from the discharge regardless of using air or oxygen and will not require heating as a further improvement.

Selective precipitation of a gypsum by-product could not be achieved with arsenic concentrations below 30 parts per million ("**ppm**"), exceeding the upper limits for the products Fortune had identified for potential sale. Production of a gypsum by-product has therefore been deferred until the Company identifies an alternative market for this material.

Toxicity Characteristic Leaching Procedure ("**TCLP**") and Acid Base Accounting ("**ABA**") abatement tests were carried out on the gold leach discharge residues generated from the autoclave and the cleaner scavenger tails, both individually, and when they were combined. Tests confirm they are not leachate toxic and can be deposited in a government approved Class 2 landfill.

Fortune expects to complete its optimization validation test work next month after verifying the cobalt PLS manganese removal, Solvent-Extraction ("**S-X**") purification step, and evaporation and crystallization conditions for a high purity cobalt sulphate heptahydrate product for the lithium-ion rechargeable battery industry.

"We are very pleased with the results of the process optimization test work, which continues to exceed the Company's expectations and support higher metal recoveries and a potential material reduction in the capital and operating cost for the Company's planned Alberta Hydrometallurgical Facility," stated Robin Goad. Fortune's President and CEO.

Government Support

Fortune is working closely with the Government of Canada, the Government of Alberta and the Government of the United States to expand North American critical minerals production and enhance domestic supply chain resilience and security. The Company has been awarded ~C$17 million of non-

dilutive contribution funding from the U.S. Department of Defense through its Defense Production Act Title III program, Natural Resources Canada's Global Partnerships Initiative and Critical Minerals Research Development and Demonstration programs, and Alberta Innovates Clean Resource Intake program. These funds are helping Fortune complete metallurgical improvements, updated Feasibility and Front-End Engineering and Design ("**FEED**") studies, and secure the remaining permits needed to finance, construct and operate the NICO Project (see news releases dated, May 16, 2024, and December 5, 2023).

China has effectively cornered the supply for many critical minerals through a decades-long policy of proactive strategic investment in mines and mid- and down-stream processing, financed with low-cost loans from its sovereign banks. Western democratic governments have now recognized the risks associated with critical mineral supply disruptions from this dominance and are investing in domestic production and collaboration among countries with fair trade practices. At the recent G7 Summit in Kananaskis, Alberta, world leaders agreed on strategies to strengthen critical minerals supply. " Non-market policies and practices in the critical minerals sector threaten our ability to acquire many critical minerals ", the draft statement said. " Recognizing this threat to our economies, as well as various other risks to the resilience of our critical minerals supply chains, we will work together and with partners beyond the G7 to swiftly protect our economic and national security."

Following the summit, Canada's Prime Minister Mark Carney also commented, "We will create a critical minerals production alliance, a G7-led strategic initiative to stockpile and develop critical minerals needed for defence and technology". The G7 agreed to work together to anticipate critical minerals shortages, coordinate responses to deliberate market disruption, and diversify mining, processing, manufacturing, and recycling. Further to this commitment to shore up critical mineral supplies, Carney said Canada can in part meet its potential annual $150 billion NATO spending obligation with investment in extracting, processing and exporting Canada's critical minerals to allies that will count towards the 5% of GDP target.

About Fortune's Metals

The Minerals Reserves for the NICO Project contain four payable metals, including cobalt, gold, bismuth and copper. The Alberta Hydrometallurgical Facility will be a mid-stream process plant to produce value-added products with supply chain transparency and custody control of the contained metals.

Fortune's cobalt production is targeting the rapidly expanding lithium-ion rechargeable battery industry needed to power electric vehicles, portable electronics and stationary storage cells. Cobalt is also used in aerospace superalloys, permanent magnets, cutting tools, cemented carbides, catalysts and pigments. The annual cobalt market is ~245,000 metric tonnes and is anticipated to grow to ~350,000 metric tonnes by 2030. The Democratic Republic of the Congo produces ~78% of global cobalt mine production, more than 60% of which is controlled by Chinese companies, which also control ~83% of refinery production and ~93% of the production of cobalt chemicals.

Bismuth's unique physical and chemical properties are difficult to substitute with other metals, and the NICO Project is the largest known deposit in the world with 12% of global reserves. Bismuth is used in automotive glass and steel coatings, paints and pigments, and brake pads. It is also used to make low melting temperature and dimensionally stable alloys and compounds, fire suppressant systems, cosmetics and pharmaceuticals. Bismuth consumption is increasing as an environmentally safe and non-toxic replacement for lead in brass, solder, free machining steel and aluminum, galvanizing alloys, glass, ceramic glazes, and ammunition. Bismuth-tin alloy is used to make environmentally safe plugs to properly seal decommissioned oil and gas wells. Bismuth is also used in high performance semiconductors, solders for artificial intelligence data centers, and supercomputers. Manganese-

bismuth magnets are resistant to demagnetization from heat. In the nuclear industry, bismuth is used for radiation shielding, coolants in some reactor designs, and it is a collector for plutonium in fuel re-processing and enrichment. China controls ~80% of current bismuth mine production and ~90% of refinery supply in an annual market of ~23,000 metric tonnes growing at ~7.5% CAGR.

About the NICO Project

Fortune has expended approximately C$145 million to advance the NICO Project from an in-house mineral discovery to a near construction-ready development asset with environmental assessment approval and the major mine permits already secured in the NWT. NICO and the Company's nearby Sue-Dianne copper deposit are IOCG-type mineral deposits with multiple payable metals, reducing the Company's vulnerability to price volatility or market manipulation. The Open Pit and Underground Mineral Reserves for the NICO deposit contain 33.1 million metric tonnes of ore containing 1.1 million ounces of gold, 82.3 million pounds of cobalt, 102.1 million pounds of bismuth, and 27.2 million pounds of copper. Development of the NICO Project would provide vertically integrated domestic production of three critical minerals to help diversify the current sources of supply from foreign entities of concern with a highly liquid and countercyclical gold co-product. The NICO Project will have average annual production during the first 14 years of the 20-year mine life of 1,800 metric tonnes of cobalt contained in 8,780 tonnes of cobalt sulphate, 47,000 troy ounces of gold in doré bars, 1,700 metric tonnes of bismuth in high purity ingots, and 300 tonnes of copper in a cement product.

For more detailed information about the NICO Mineral Reserves and certain technical information in this news release, please refer to the Technical Report on the NICO Project, entitled "Technical Report on the Feasibility Study for the NICO-Gold-Cobalt-Bismuth-Copper Project, Northwest Territories, Canada", dated April 2, 2014 and prepared by Micon International Limited which has been filed on SEDAR and is available under the Company's profile at www.sedar.com.

The disclosure of scientific and technical information contained in this news release have been approved by Robin Goad, M.Sc., P.Geo., President and Chief Executive Officer of Fortune and Alex Mezei, M.Sc., P.Eng. Fortune's Chief Metallurgist, who are "Qualified Persons" under National Instrument 43-101.

Extensive strike of copper gossans discovered at the Storm Copper Project

Wednesday, 23rd July 2025

High-priority regional targets identified as ongoing drilling continues to intersect high-grade copper sulphides at Storm

- **Extensive copper gossans and outcrop discovered along 8km of strike.** A large mapping and sampling program aimed to follow up the preliminary MMT survey results in the Tornado area has discovered extensive visual copper in outcrop, including;
    - Extensive chalcocite and malachite in outcrop have been mapped along the interpreted major fault network with chalcocite (copper sulphide) confirmed by portable XRF
    - RC drilling planned to test a number of the fault-related copper occurrences and stratigraphic targets at Tornado in the coming days
- **Diamond drilling has intersected thick intervals of visual copper sulphides.** 8 diamond drill holes (for a total of 1,786m) are now complete with thick intervals of visual copper sulphides intersected, including;

  - PFS-001 was drilled into the southern margin and proposed open pit wall of the Cyclone Deposit and intersected approximately 43m combined total of very strong visual chalcocite and chalcopyrite mineralisation, including visual semi-massive sulphides
  - PFS-002 was drilled into the proposed northern open pit wall of the Cyclone Deposit and intersected approximately 49.5m combined total of very strong visual chalcocite and chalcopyrite mineralisation, including visual semi-massive sulphides
- **Reverse-Circulation (RC) drilling continuing:** 21 RC drill holes completed to date (for a total of 3,194m), including;
  - 12 holes completed at the Thunder, Lightning Ridge, Cirrus, Cyclone and Corona Deposits for resource category upgrade and expansion purposes
  - 2 holes testing resource extensions to the south of the Cyclone Deposit
  - 7 exploration holes completed in The Gap, Cyclone West, Squall and Hailstorm areas

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation within the reported visual intersections of copper sulphides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process. Laboratory assays are expected in the next 6-8 weeks.

American West Metals Limited (**American West Metals** or **the Company**) (ASX:AW1) is pleased to provide an update on the 2025 drilling and exploration program for the Storm Copper Project (**Storm** or **the Project**) on Somerset Island, Nunavut, Canada.

Dave O'Neill, Managing Director of American West Metals, commented:

"The drilling and regional exploration plans at Storm are rapidly evolving and we are pleased to report further exciting results.

"As reported previously, Phase 1 of the mobile magnetotellurics (MMT) survey defined a series of large conductive features in favourable geological and structural locations along the Midway-Storm- Tornado Corridor. Whilst the MMT data is being finalized and interpreted in 3D, an extensive mapping and sampling program was completed to aid in the drill targeting. The survey has been highly successful and defined over 8km of strike of visual copper sulphides along the extensive fault network. Significant volumes of chalcocite, a very high-grade copper sulphide, have been logged and confirmed with portable XRF. The scale and extent of the mineralisation highlight our belief that the Tornado area could host a very large copper deposit at depth.

"Eight diamond drill holes have now been completed and have produced some outstanding intervals of visual copper sulphide. Two of the geotechnical drill holes completed at the Cyclone Deposit have hit semi-massive sulphides in unexpected areas of the resource.

"The geotechnical holes were designed to intersect the proposed walls of the open-pits, and are therefore located on the margins of the resource. Thick copper intersections in these areas are highly encouraging for potential resource growth and will likely to push the pit walls outwards. This will mean more copper coming out of the ground. These drill holes highlight the sometimes-unexpected nature of drilling and the untapped growth potential of Cyclone and the wider project areas.

"The RC drilling also continues strongly with 21 drill holes completed to date. Drilling has been completed to test resource upgrade and high-priority exploration targets in the Storm area. The drill rig has now moved to the Tornado area to start testing the near-surface resource potential of the area.

"We look forward to providing further updates as this exciting program continues."

***Figure 1:** Diamond drill core from drill hole PFS-002. The core is from approximately 74m downhole and contains semi-massive visual chalcocite (dark grey mineral) within dolomite host rock (light grey). This interval has not yet been sampled and assays are expected in the next 6-8 weeks.*

DIAMOND DRILLING

The diamond drilling program at Storm is progressing rapidly with 8 drill holes now completed for a total of 1,786m.

After completion of the first deep diamond drill hole, ST25-02 (see ASX announcement dated 10 July 2025: *Storm Large Scale Copper Potential Reaffirmed*), the diamond drill rig moved onto geotechnical (and potential resource) drilling to allow time for the final processing and interpretation of the MMT data to help refine the deep drill targeting. The geotechnical drilling was required for the ongoing pre-feasibility study (PFS) work for the Storm Project, and is designed to gather structural and rock strength information in the proposed open-pit walls.

Two geotechnical drill holes have intersected very thick intervals of visual copper sulphide mineralisation on the margins of the current Mineral Resource Estimate (MRE). This intensity and thickness of the visual mineralisation in these areas were not expected and have extremely positive implications for potential resource growth and upgrade.

Drilling is now underway on the Cirrus Deeps target (see ASX announcement dated 12 June 2025:

Storm Field Activities Underway).

Drill hole PFS-001 details

PFS-001 was drilled to a depth of 152m on the southern margin of the Cyclone Deposit (Figures 2, 3 and 9). The drill hole was designed to test the proposed open-pit walls for geotechnical study purposes, and was therefore completed on the very edge of the current resource envelope.

The drill hole has intersected five broad zones of visual sulphide mineralisation (see Table 1) between 29-47m, 51-53m, 57-61m, 65-76m, and 83-91m downhole for a total of 43m of visual sulphide mineralisation. The intervals between 29-47m and 51-53mm downhole are particularly strong with visual semi-massive sulphides logged.

The visual sulphide mineralisation is hosted within a thick sequence of fractured and brecciated dolomudstones of the Allen Bay Formation. Two broad styles of mineralisation are present within PFS-001, stratabound style to a depth of approximately 53m, and intermittent fault-hosted to a downhole depth of 91m. The zoned visual mineralisation consists of chalcocite, chalcopyrite and pyrite infill and cement, with chalcocite commonly located within the core of the mineralisation, and chalcopyrite/pyrite on the margins or within faults.

The laboratory assay results for PFS-001 are expected in the next 6-8 weeks.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralisation within the reported visual intersections of copper sulphides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process.

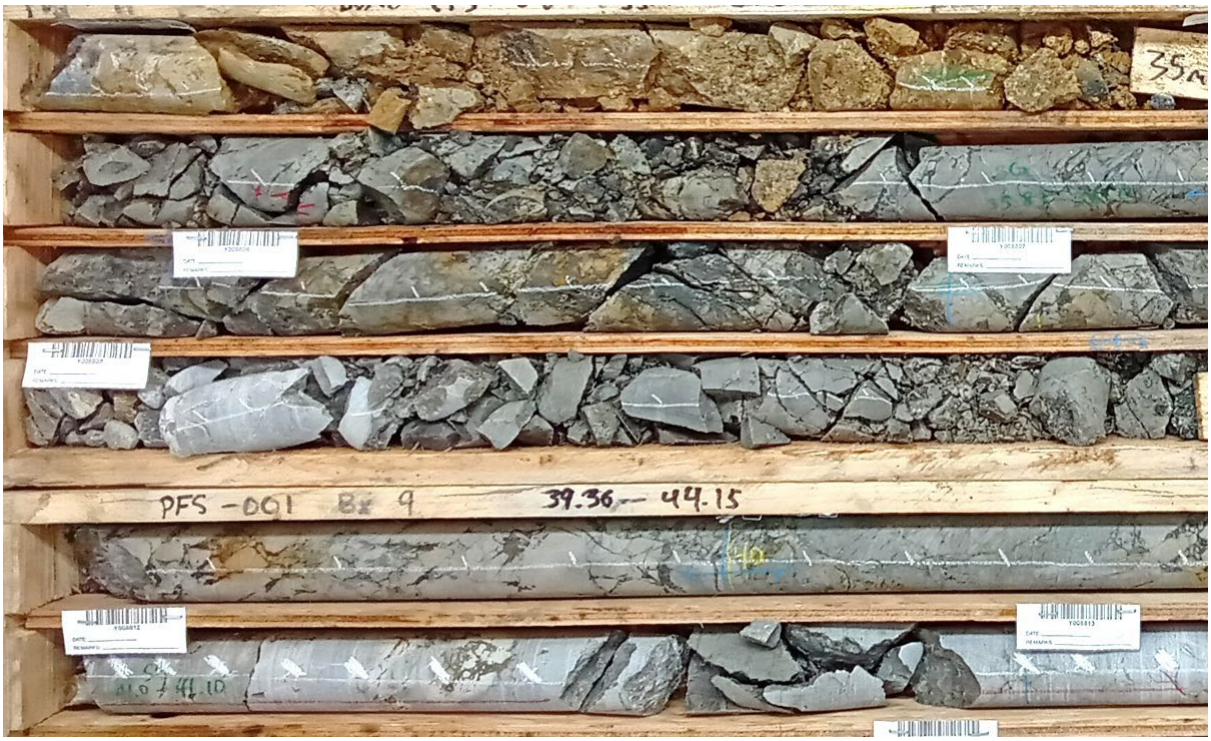

***Figure 2**: Dense breccia and semi-massive visual chalcocite (dark grey mineral) in drill hole PFS-001 (33.94-41.4m downhole). Assays for this interval are pending.*

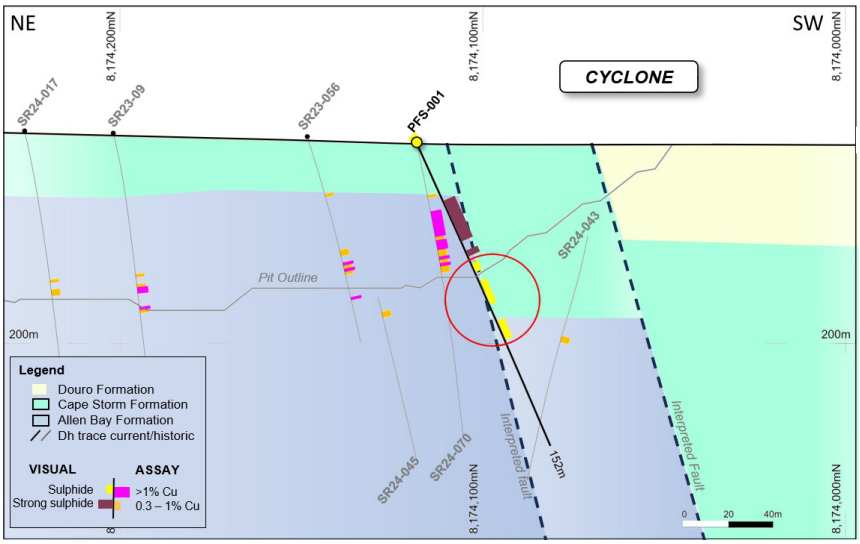

***Figure 3**: Schematic NE-SW geological section (+/-25m) through PFS-001. Significant visual mineralisation has been logged outside of the current open-pit design.*

***Table 1**: Summary geological log for drill hole PFS-001. Mineralisation key: cc = chalcocite, cp = chalcopyrite, br = bornite, py = pyrite, Cu = native copper, ct = cuprite, ml = malachite, sph = sphalerite, ga = galena. (5%) = visual estimation of sulphide content.*

Hole ID	From (m)	To (m)	Min	Min %	Description / Mineral Mode
PFS-001	0	29			Allen Bay Formation
	29	33	cp	1	sulphides in fracture, breccia matrix and veinlets
	33	39	cp	5	sulphides in breccia with semi-massive zones
	39	47	cp	1	sulphides in fracture, breccia matrix and veinlets
	47	51			Light beige dolomudstone
	51	53	cc	2	sulphides in fracture, breccia matrix and veinlets
	53	57			Dolomudstone
	57	61	cc	0.5	sulphides in fractures and veinlets
	61	65			Grey bedded dolomudstone
	65	76	cc, cp	0.1	sulphides in fractures and veinlets
	76	83			Laminated dolonmudstone
	83	85	cp	0.5	sulphides in fractures and veinlets
	85	91	cc, cp	0.1	sulphides in fractures and veinlets
	91	152			Grey dolomudstone and wackestone

Drill hole PFS-002 details

PFS-002 was drilled to a depth of 176m on the northern margin of the Cyclone Deposit (Figures 4, 5 and 9), and was designed to test the proposed open-pit walls for geotechnical study purposes.

The drill hole has intersected three broad zones of visual copper mineralisation (see Table 2) including semi-massive chalcocite, between 51-67m, 70.5-83m, and 98-119m downhole for a total of 47m of visual sulphide mineralisation.

The visual sulphide mineralisation is hosted within a thick sequence of fractured dolomudstones of the Allen Bay Formation. The visual mineralisation within PFS-002 is interpreted to be entirely stratabound in nature as with the rest of the Cyclone Deposit. The visual mineralisation consists of veinlets and matrix breccias in the host rock. The mineralisation is zoned, with a core of chalcocite surrounded by lesser pyrite, and coated with a weathering rind of malachite.

The laboratory assay results for PFS-002 are expected in the next 6-8 weeks.

***Figure 4**: Dense semi-massive and breccia visual chalcocite (dark grey mineral) from PFS-002 (72.7- 78.6m downhole). Assays for this interval are pending.*

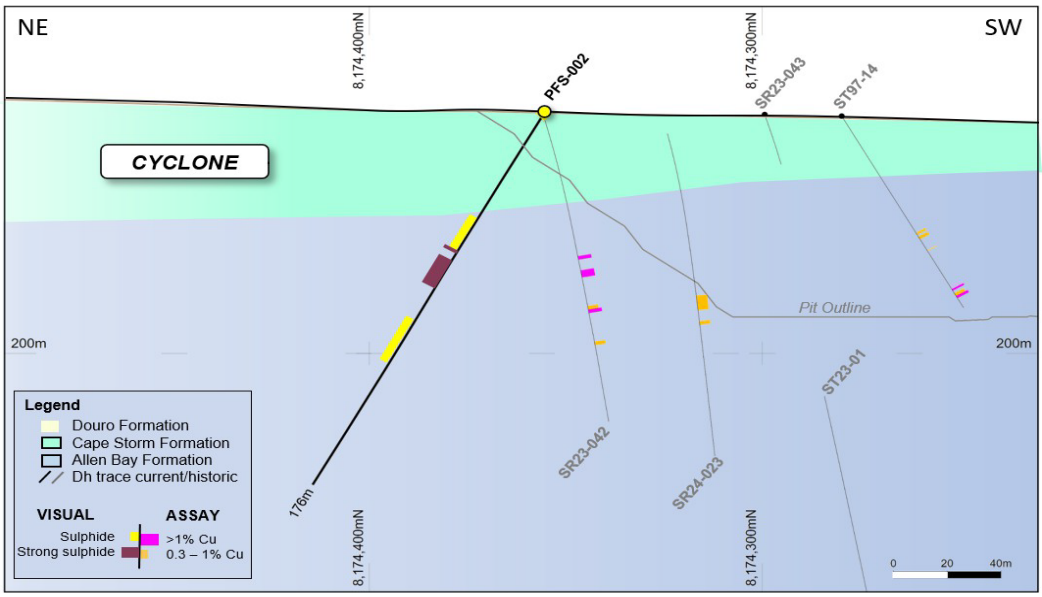

***Figure 5**: Schematic NE-SW geological section (+/-25m) through PFS-002. Significant visual mineralisation has been logged outside of the current open-pit design.*

Hole ID	From (m)	To (m)	Min	Min %	Description / Mineral Mode
PFS-002	0	51			Cape Storm Formation
	51	65	ma	0.1	Copper oxides in fractures
	65	66	cc	0.5	sulphides in breccia and fractures
	66	67	cc	2	sulphides in fracture, breccia matrix and veinlets
	67	70.5			Layered and oxidised dolomudstone
	70.5	83	cc	5	sulphides breccia with zones of semi-massive sulphide
	83	98			Bleached and oxidised dolomudstone
	98	109	ma	0.1	Copper oxides in fractures
	109	111	ma	0.2	Copper oxide blebs throughout
	111	119	ma	0.1	Copper oxides in fractures
	119	176			Dolomudstone

***Table 2**: Summary geological log for drill hole PFS-002. Mineralisation key: cc = chalcocite, cp = chalcopyrite, br = bornite, py = pyrite, Cu = native copper, ct = cuprite, ml = malachite, sph = sphalerite, ga = galena. (5%) = visual estimation of sulphide content.*

REGIONAL SAMPLING IDENTIFIES EXTENSIVE COPPER IN OUTCROP

An extensive mapping, soil sampling and rock sampling program has been completed throughout the project, with Initial work from the Storm-Tornado Corridor providing exceptional results.

Phase 1 of the regional scale MMT survey was completed along the Midway-Storm-Tornado corridor and identified six strong and large conductive features within the higher frequency dataset and several broad anomalous features in the lower frequencies (Figure 7; see ASX announcement dated 10 July 2025: *Storm Large Scale Copper Potential Reaffirmed*). Given the proximity and potential relationship of the anomalies to the large graben faults in the Tornado area, a mapping and sampling program was planned to support follow-up drilling.

The mapping and sampling between Storm and Tornado have defined copper gossans, ferruginous (iron-rich) and copper carbonate outcrops over approximately 8km of strike and along several targeted faults in the area (Figure 6). The large extent of copper and ferruginous minerals outcropping within the faults indicates a significant volume of mineralising fluids migrating through these structures. These results support the broad copper anomalies in the area defined by historical soil sampling programs, and highlight the exceptional prospectivity of this relatively untested area.

Figure 6: *Examples of the interpreted copper gossans and outcrop from the Storm-Tornado area. For detailed descriptions of samples A-F above, see Table 4 in this report. Portable XRF was used to aid visual identification and these samples haves not yet been analysed by laboratory.*

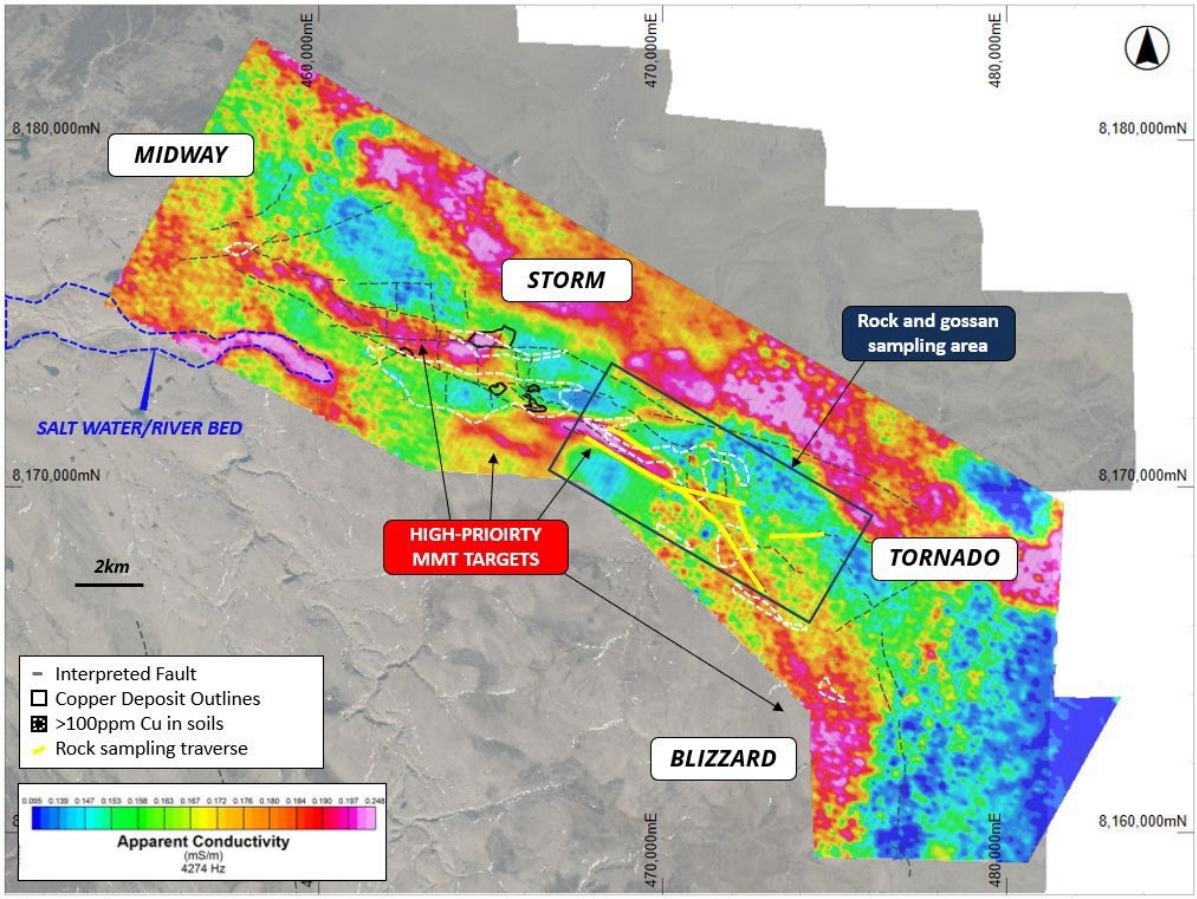

***Figure 7**: Plan view of the Midway-Storm-Tornado Corridor showing MMT imagery (4274Hz), known copper deposit outlines (black), major faults (dotted dark grey, copper soil geochemistry anomalies (dotted white outlines) and rock and gossan sampling area. See Table 4 for sample details and the assays for the rock samples are pending and expected in the next 6-8 weeks.*

Soils sampling programs have also been ongoing at Storm (Figure 8). These have been testing regional targets produced from a recent project-wide technical review. The soil grids consist of varying sample spacings and are primarily targeting structures within the project that are interpreted to be analogous to the Storm graben faults and thus prospective for copper. 1,217 samples have been collected to date over 8 new prospect areas (see Figure 8). All samples are sent for laboratory assay with results expected in the next 6-8 weeks.

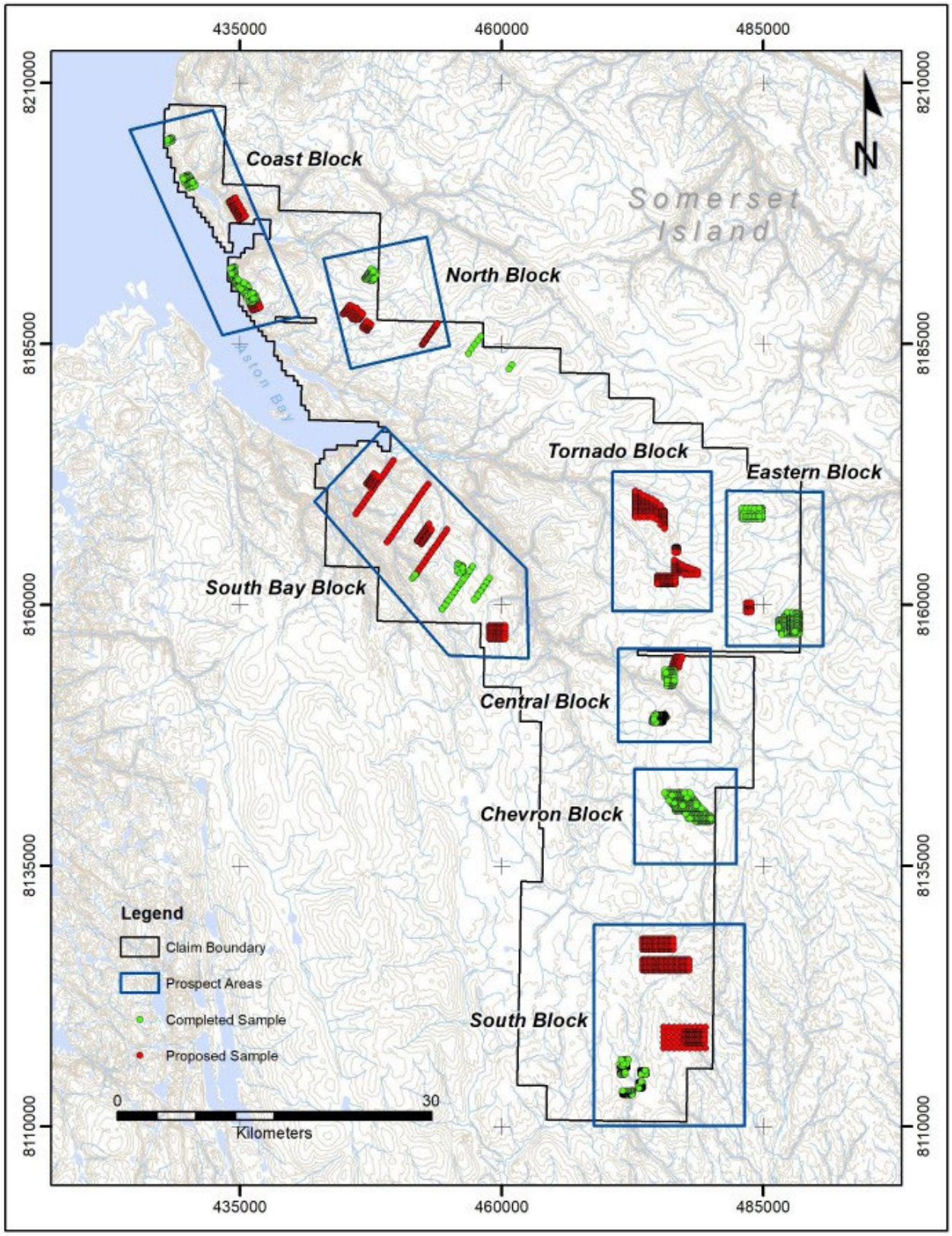

***Figure 8**: Regional soil sampling program sample locations overlaying regional topographic map.*

Table 3: *2025 drill program details. (see full release here)*

Table 4: *2025 Rock and gossan sampling details. (see full release here)*

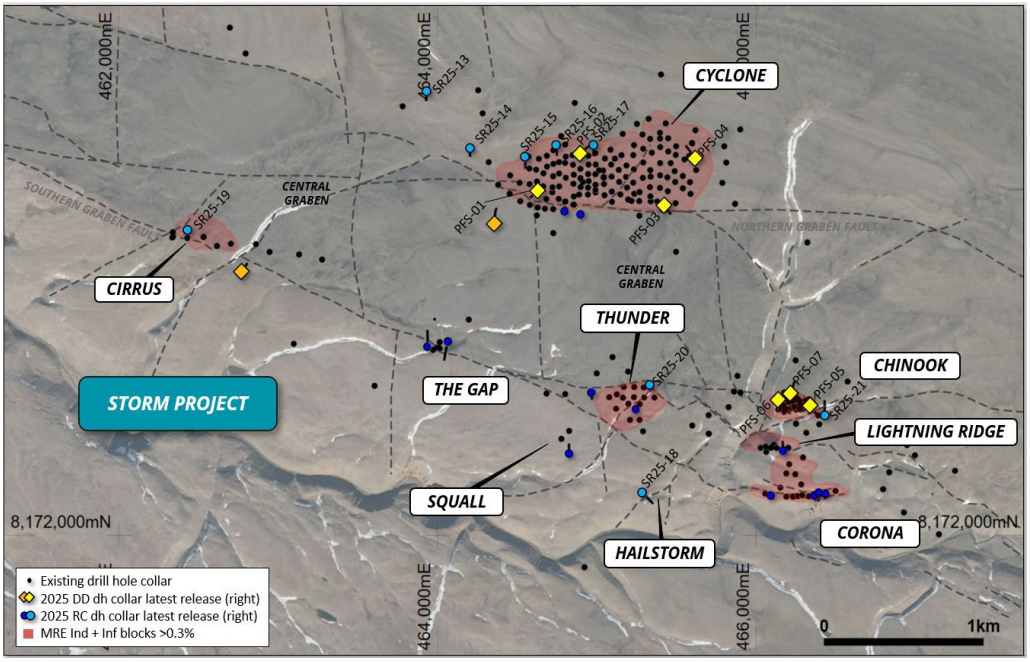

Figure 9*: Drill hole locations from the 2025 drilling program, overlaying deposit MRE blocks, existing drilling, and regional geology overlaying aerial photography.*

FORWARD PROGRAM

- Annual site visit by council members from the Hamlet of Resolute Bay scheduled for this week.
- Reverse Circulation (RC) drilling is continuing with a pipeline of high-priority geophysical and exploration targets. Assays for the completed drill holes are expected in the next 4-6 weeks.
- Diamond drilling is currently drilling the Cirrus Deeps target.
- Environmental monitoring and survey activities are continuing.
- PFS activities, including permitting, processing, and mining studies, are continuing.

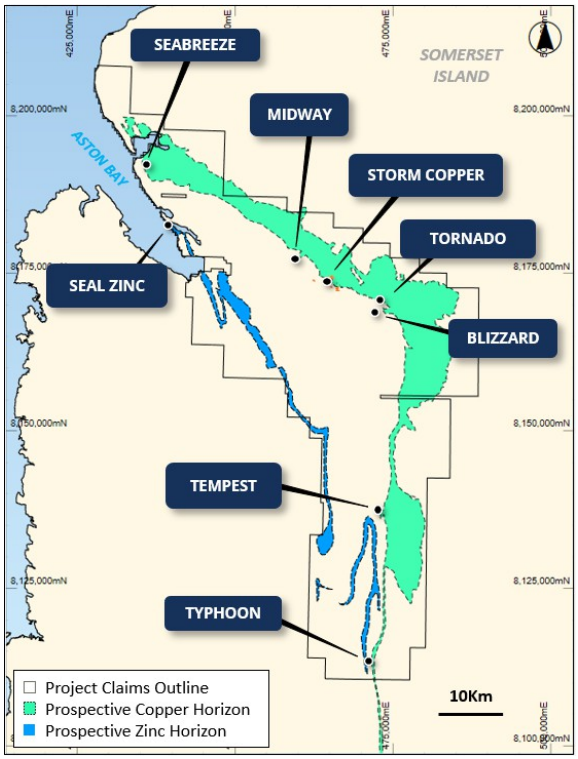

Figure 10*: Project boundary, prospect locations, and interpreted prospective copper and zinc stratigraphy, overlaying topography.*

Tardiff Scoping Study delivers robust economics and upside potential

Tardiff Scoping Study delivers robust economics and upside potential with mixed rare earth and niobium concentrate production over 11-year mine life

This Scoping Study considers the advancement of Tardiff, a Rare Earth and Niobium project located in the NWT of Canada and 100% owned by Vital Metals.

This Study evaluates development of a hard rock starter open pit that extracts only 15% of the total Tardiff Mineral Resource Estimate of 192.7Mt at 1.3% Total Rare Earth Oxide (TREO). The adjacent 100% owned North T and South T deposits have not been included as part of this Study.

Highlights:

• Scoping Study delivers robust financial outcomes of:

o Pre-tax NPV8 of US$776M and 32% IRR

o Post-tax NPV8 US$445M and 25.5% IRR

• Base case commodity pricing of US$90/kg of neodymium (Nd) and praseodymium (Pr), US$1322/kg for terbium (Tb) and US$338/Kg for dysprosium (Dy). The breakeven price for NdPr using all other prices from the base case is US$33.68/ kg.

• Average annual production estimate of 56kt of concentrate at a grade of 26.4% TREO and 3.3% Nb2O5, with 45.1% global TREO recovery over an initial 11-year life of mine (LOM). Average annual Rare Earth Element (REE) production is estimated to be: 2.9kt of Nd, 0.9kt of Pr with less than 100 tons each of Dy and Tb.

• Further infill drilling should increase the size and confidence of the resource supporting a longer LOM and thereby expanding project economics.

• Pit design targets a daily production of 14,000 tpd (approx. 3,000,000 tpa) with a very low 0.3:1 stripping ratio.

• Capital cost estimated at US$291 million (A$455 million), including a 35% contingency of US$68M; operating cost estimated at US$24/dry metric tonne mined (includes a 20% contingency).

• The Study states that building a Canadian supply chain will be preferred for the project's success. The Canadian Rare Earth Supply Chain Consortium, in which Vital plays a founding role, will foster the collaboration between industry, government and technical partners to expedite the timeline from lab, and pilot work and demonstration plant to be ready to scale to commercial production of separated metals, permanent magnets and wind turbines.

• To potentially improve the project's economics, the Study recommends advancing to a prefeasibility Study (PFS) with additional extensive metallurgical testing to:

o Optimize TREO and niobium recoveries;

o Prove the payability of niobium; and

o Test the recovery of zircon. 2

CAUTIONARY STATEMENTS

The Scoping Study referred to in this ASX release has been undertaken for the purpose of initial evaluation of a potential development of the Tardiff Rare Earth deposit at Nechalacho, NWT, Canada. It is a preliminary technical and economic Study of the potential viability of the project. The Scoping Study outcomes, production target and forecast financial information referred

to in this release are based on low-level technical and economic assessments that are insufficient to support estimation of Ore Reserves. Further exploration and evaluation work and appropriate studies are required before VML will be able to estimate any Ore Reserves or to provide any assurance of an economic development case. Of the Mineral Resources scheduled for extraction in the Scoping Study production plan, approximately 19% are classified as Measured, 49% Indicated and 32% as Inferred. The Company has concluded that it has reasonable grounds for disclosing a production target which includes an amount of Inferred Mineral Resources. However, there is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of additional Indicated Mineral Resources or that the production target itself will be realised. VML is satisfied that the respective proportion of inferred mineral resources is not the determining factor in project viability and that the inferred mineral resource does not feature as a significant portion early in the mine plan The Scoping Study is based on material assumptions as outlined in this announcement. These include assumptions about the availability of funding. While VML considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved. To achieve the range of outcomes indicated in the Scoping Study, pre-production funding in the order of US$291M or AU$455M may be required. There is no certainty that VML will be able to source that amount of funding when required. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of VML's shares. It is also possible that VML could pursue other value realisation strategies such as a sale, partial sale or joint venture of the Project. Statements in this release regarding VML's business or proposed business, which are not historical facts, are forward-looking statements that involve risks and uncertainties, such as Mineral Resource estimates, market prices of rare earths, capital and operating costs, changes in project parameters as plans continue to be evaluated, continued availability of capital and financing and general economic, market or business conditions, and statements that describe VML's future plans, objectives or goals, including words to the effect that VML or management expects a stated condition or result to occur. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by VML, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. VML believes that this release includes a fair and balanced summary of the Study. VML has concluded that it has a reasonable basis for providing these forward-looking statements and the forecast financial information included in this release. This includes a reasonable basis to expect that it will be able to fund the development of the Project upon successful delivery of key development milestones and when required. While VML considers all material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Study will be achieved and are considered preliminary in nature. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of this Study.

Vital Metals Limited (ASX: VML) ("**Vital**", "**Vital Metals**" or "the **Company**"), an advanced stage rare earths exploration and development company, is pleased to announce the completion of a Scoping Study ("Study") for the 100%-owned Tardiff Deposit ("the Project"), 100km east of Yellowknife, Northwest Territories, Canada. Vital Metals' Managing Director Lisa Riley said: "The Study is an essential step towards moving the Project forward. It is a first step towards Vital playing a key role in building critical minerals supply chain in Canada. The Study has outlined the potential to build a viable, longterm rare earths and niobium project at Tardiff. Recommended next steps will aim to capture further economic upside by optimizing REE and Nb recoveries, , lifting concentrate grades and delivering higher payability for the economic commodities."

See link for full details of study.

Mountain Province Diamonds Announces US$10 Million Additional Borrowings Under Bridge Facility

TORONTO and NEW YORK, July 28, 2025 /CNW/ - Mountain Province Diamonds Inc. ("**Mountain Province**" or the "**Company**") (TSX: MPVD) (OTC: MPVD) announces today that it has entered into an amendment (the "**Amendment**") to the amended and restated bridge credit facility agreement with Dunebridge Worldwide Ltd., ("**Dunebridge**") to increase such the size of the bridge term facility under that agreement by US$10 million (the "**Additional Bridge Term Facility**"), from US$30 million to US$40 million.

The bridge credit facility agreement, which was originally entered into on February 24, 2025 (and was subsequently amended and restated on May 13, 2024, to provide for a US$33 million working capital facility), provided for US$30 million in immediately available funds to the Company (the "**Original Bridge Term Facility**"), with the Additional Bridge Term Facility to be made available to the Company at the discretion of Dunebridge on terms and conditions to be agreed to, which are now represented in the Amendment.

The Additional Bridge Term Facility will mature on the same date as the Original Bridge Term Facility, on March 18, 2026, and is subject to the same rate of interest of 10.5% per annum, to be capitalized and compounded quarterly on the principal amount and payable on maturity. The interest rate will increase to 12.5% per annum, if the Additional Bridge Term Facility or the Original Bridge Term Facility are not repaid, together with all accrued interest, upon maturity.

As consideration for the Additional Bridge Term Facility, the Company will pay Dunebridge a US$1 million fee (the "**Facility Fee**") on maturity. Payment of the Facility Fee is subject to receipt of disinterested shareholder approval in accordance with the TSX Company Manual (the "**Manual**") at a duly called meeting of the Company's shareholders or such approval no longer being required if the Company obtains an alternative listing of its common shares on the TSX Venture Exchange (the "**TSXV**") and voluntarily delists its common shares from the Toronto Stock Exchange. The Company has not yet determined whether it will proceed with pursuing a listing on the TSXV. Failure to either obtain the requisite disinterested shareholder approval under the Manual or obtain an alternative listing of its common shares on the TSXV in advance of January 25, 2026, unless waived or extended by the lender will constitute an event of default under the amended and restated bridge facility agreement.

MI 61-101 Reliance on Exemption for Financial Difficulty in Respect of Additional Bridge Facility

Dunebridge is a "related party" of the Company, for the purposes of MI 61-101 and the entering into of the Amendment is a related party transaction for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Amendment is being completed pursuant to an exemption from the minority shareholder approval requirements applicable to a related party transaction under section 5.7(1)(e) of MI 61-101 on the grounds that the Company is in serious financial difficulty. The board of directors of the Company, acting in good faith, and all of the Company's independent directors, acting in good faith, have determined that entering into the Amendment, generally, and the Additional Bridge Term Facility, including the Facility Fee, is reasonable given the financial difficulties that the Company is facing (the "**MI 61-101 Exemption**").

TSX Conditional Approval

On the basis that the Amendment involves Dunebridge, an insider and related party of the Company, but does not involve the issuance or potential issuance of the listed securities of the Company, MPD applied for, and received, the TSX's conditional approval for the Amendment and under Section 501(c) of the TSX Company Manual.

The TSX provided conditional approval of the Amendment on the basis that the value of the consideration to insiders in respect of the Additional Bridge Facility (excluding the Facility Fee) will not exceed 10% of the Company's market capitalization as of July 28, 2025, being approximately CAD11.68 million.

Value of Consideration to Insiders

The value of the consideration to insiders for the Additional Bridge Facility (excluding the Facility Fee) is an estimated CAD959,000 as of July 28, 2025 or 8% of the market capitalization of the Company

discussed above. Such consideration reflects the interest consideration payable on the Additional Bridge Facility on maturity.

The value of the consideration to insiders for the Additional Bridge Facility (including the Facility Fee) is an estimated CAD2,329,000 as of July 28, 2025 or 20% of the market capitalization of the Company discussed above. Such consideration reflects the interest consideration payable on the Additional Bridge Facility on maturity plus the amount of the Facility Fee.

Vital Metals' June 2025 Quarterly Activities Report

Vital Metals Limited (ASX: VML) ("**Vital**", "**Vital Metals**" or "the **Company**"), an advanced stage exploration/development rare earths company, is pleased to report on its activities for the June 2025 quarter, including at its 100%-owned Nechalacho Project in Yellowknife, Northwest Territories, Canada.

Tardiff Scoping Study

During the quarter the Company progressed the Scoping Study for its Tardiff deposit. In July Vital delivered the study, completed by ERM Consultants Canada Ltd. (ERM), examining the potential size and scalability of rare earths and niobium recovery from the deposit. Vital expanded the study in February to incorporate niobium recovery testwork after reporting an initial niobium resource in its January 2025 Mineral Resource Estimate update for the deposit. The Tardiff deposit is a near-surface light-rare-earth-elements-enriched mineralization that has been defined to a depth of approximately 100 metres (m) below surface. Tardiff has a MRE of 192.7 million tonnes at 1.3% total rare earth oxide (TREO) and 0.3% niobium, containing 636,000 tonnes of NdPr (neodymium oxide + praseodymium oxide) and 578,000 tonnes of Nb_2O5 .

The Study addressed objectives including:

• Vital Metals reviewed a range of development options to confirm a robust project with the risk/reward profile now outlined, and considered the key value drivers, material risks and uncertainties.

• The technical and economic viability of the Project has been confirmed. • Several mining, processing, power and infrastructure options were evaluated.

• Identified the need for REE and niobium metallurgical optimisation through additional testwork as an area for greater upside.

Highlights of the study included:

• Robust financial outcomes of:

- o Pre-tax NPV8 of US$776M and 32% IRR
- o Post-tax NPV8 US$445M and 25.5% IRR

• Base case commodity pricing of

- o US$90/kg for neodymium (Nd) and praseodymium (Pr),
- o US$1322/kg for terbium (Tb), and
- o US$338/kg for dysprosium (Dy).
- o The breakeven price for NdPr using all other prices from the base case is US$33.68/kg.

• Average annual production estimate of 56kt of concentrate at a grade of 26.4% TREO and 3.3% Nb2O5, with 45.1% global TREO recovery over an initial 11-year life of mine (LOM). [1] See VML ASX Announcement dated 20 January 2025)

• Average annual Rare Earth Element (REE) production is estimated to be 2.9kt of Nd and 0.9kt of Pr, with less than 100 tons each of Dy and Tb.

• Pit design targets a daily production of 14,000 tpd (approx. 3,000,000 tpa) with a very low 0.3:1 stripping ratio.

• Further infill drilling should increase the size and confidence of the resource supporting a longer LOM and thereby expanding project economics.

• Capital cost estimated at US$291 million (A$455 million), including a 35% contingency of US$68M; operating cost estimated at US$24/dry metric tonne mined (includes a 20% contingency).

• To potentially improve the project's economics, the Study recommended advancing to a prefeasibility Study (PFS) with additional extensive metallurgical testing to:

o Optimize TREO and niobium recoveries;

o Prove the payability of niobium; and

o Test the recovery of zircon.

Table 1: Scoping Study Key Metrics

Category	Unit	Study Estimate
NPV $_{8\%}$ (ungeared) (Pre-tax / Post-tax)	US$M	776 / 445
IRR (ungeared) (Pre-tax / Post-tax)	%	32 / 25.5
Net cashflow (undiscounted, ungeared)	US$BN	1.6
Payback from first production	months	39
TREO concentrate Value Base Case (26.4% TREO shipped value)	US$ /Tonne Conc.	8500
Payability of total TREO Concentrate Value Base Case	%	50
Forecast average LOM Opex (including Sustaining Capital)	US$/Tonne Conc.	1,115
Pre-production capital costs (start-up)	US$M	291

Project Sensitivities

Table 2: Net Present Value and Internal Rate of Return Sensitivity (Post tax)

Revenue	Post-tax NPV (US$M)	Opex	Post-tax NPV (US$M)	Capex	Post-tax NPV (US$M)	Payable	Post-tax NPV (US$M)
-20%	243	-20%	506	-20%	497	60%	647

Base Case	445	Base Case	445	Base Case	445	Base Case	445
20%	647	20%	383	20%	393	40%	243

Revenue	Post-tax IRR	Opex	Post-tax IRR	Capex	Post-tax IRR	Payable	Post-tax IRR
-20%	18%	-20%	28%	-20%	30%	60%	32%
Base Case	26%	Base Case	26%	Base Case	26%	Base Case	26%
20%	32%	20%	23%	20%	22%	40%	18%

Notes:

% = percent; Capex = capital expenditures; IRR = internal rate of return; NPV = net present value; Opex = operating expenses

Tardiff's open pit mine design and production schedule are the result of conservative inputs. The primary drivers affecting technical direction for the open pit are:

- A conservative mine-scheduling approach, with approximately 32% of Inferred MRE tonnes into the design;
- The exclusion of Mineral Resources that are adjacent to the overlying fish-bearing Thor Lake and Long Lake. An environment offset plan is necessary for permitting in NWT (Environment Canada and NWT 2012);
- A production rate that considered offsite transportation logistics of a concentrate product and the capacity of barges and trains to and from the Hay River Terminal.

The preferred pit delivers a consistent daily production schedule of 14,000 tonnes of ore per day (tpd) or 3Mtpa. The annual barging schedule is an average of 56kt/yr of concentrate for the life-of-mine (LOM) of 11 years.

The mine operation and metallurgical facility were optimised to run on a seven-month operating season. This is scaled to match with the barge and tugboat equipment to run for a summer barging season of approximately 90 days. This operating strategy focuses on operational spending during the same time that concentrate is being shipped on Great Slave Lake. Additionally, it will reduce cost inefficiencies related to maintaining and operating the site for extended periods. Closing the Plant and camp during the coldest and darkest part of the year allows for a greater dependence on more cost-effective solar energy and batteries than traditional generators. The Project can be operated for a longer duration (10-12 months per year) if the scale is increased, however this would require additional capital cost and arguably a larger inventory of Measured and Indicated Resources to maintain a +10-year mine life.

The mine schedule generated from cut-backs within the optimized pit shell is as shown on Figure 1. The Mineral Resource tonnes are predominantly in the Indicated MRE category.

Tonnage

TREO Grade (ppm)

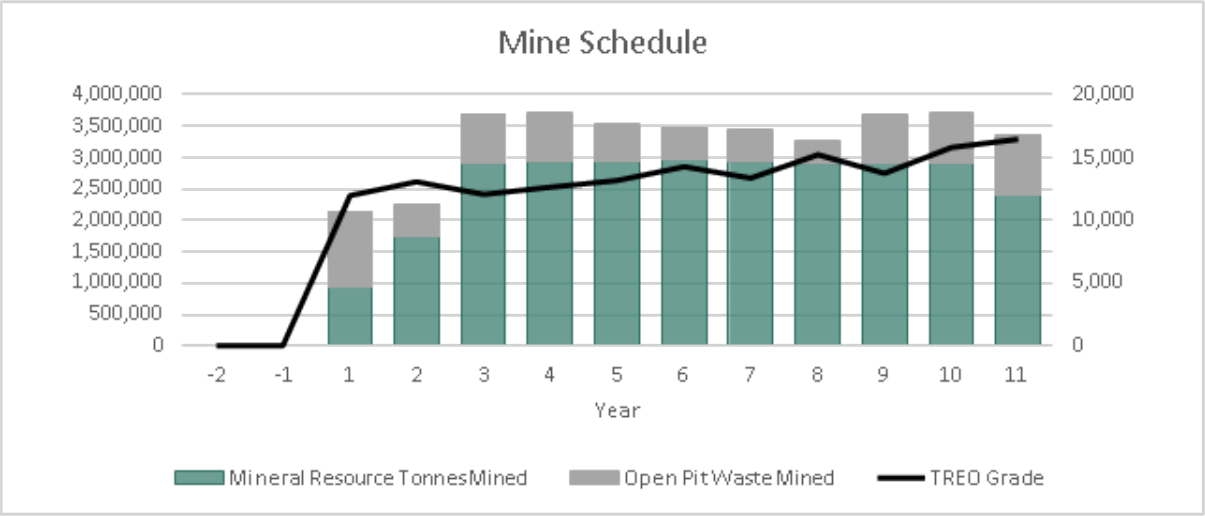

Figure 1: Mine Schedule

Notes: ppm = parts per million; TREO = total rare earth oxide

Table 3: Mine Production Schedule (kt)

Year	Rock	Total Ore (In-Situ)	Strip Ratio	Total Waste	Measured	Indicated	Inferred	Total Ore (In-Situ)
1	2,138	938	1.28	1,200	307	469	162	938
2	2,266	1,767	0.28	499	534	1,157	76	1,767
3	3,715	2,938	0.26	777	598	1,535	805	2,938
4	3,729	2,956	0.26	773	491	1,712	753	2,956
5	3,569	2,965	0.20	604	659	1,504	802	2,965
6	3,511	3,001	0.17	510	753	1,457	791	3,001
7	3,462	2,956	0.17	506	172	1,377	1,407	2,956
8	3,287	2,942	0.12	345	151	1,756	1,035	2,942
9	3,698	2,940	0.26	758	370	964	1,606	2,940
10	3,727	2,939	0.27	788	818	1,094	1,027	2,939
11	3,380	2,412	0.40	968	509	1,131	772	2,412
Total	**36,482**	**28,755**		**7,727**	**5,362**	**14,157**	**9,236**	**28,755**

There is a low level of geological confidence associated with inferred mineral resources and there is no certainty that further exploration work will result in the determination of indicated mineral resources or that the production target itself will be realised.

Total REE concentrate production is 612kt over the initial 11-year mine life from low strip ratio, hard rock open pit mining. The production profile is delivered from ~19.5Mt of Measured and Indicated Resource (68% of feed) and ~9.2Mt of Inferred Resource (32% of feed).

Average annual mixed REE concentrate production is 56Kt/yr (dry tonnes) delivered from an onsite processing facility operating for seven months per year, with concentrate to be transported from site by barge in a three-month per year window.

The Study outcomes are to be further supported by anticipated additional geological, mining, processing test work and environmental studies – providing a pathway to project optimisation. Geological and metallurgical understanding of Tardiff has continued to grow providing improved modelling of the controls on mineralisation related to alteration and structure – and helping to guide representative sample selection for metallurgical test work.

The Study recommended Vital Metals proceeds to complete a Pre-Feasibility Study ("PFS"), which will aim to determine whether a proposed mining project at Tardiff is technically and economically viable before committing additional resources to a full Feasibility Study or construction.

ERM recommends taking steps to enhance the Tardiff Project, focusing on:

- Improving niobium recovery,
- Expanding the Mineral Resource Estimate, and
- Transitioning from a mini pit to a multi-decade operation.

Key suggestions include conducting more extensive metallurgical testing to optimize REE recovery and to complete variability metallurgical test work. Technical focus can be applied to refining pit designs through geotechnical and hydrogeological studies, which will inform water management and pit slope stability. Ongoing evaluations of engineered waste products such as dry stack tailings, waste rock, and water management are crucial to mitigate environmental impacts. A gap analysis of historical baseline environmental studies will help identify knowledge gaps that must be addressed for effective impact assessments and permitting processes. These efforts collectively contribute to a robust framework for the Project's environmental compliance and success.

Trade-off studies are recommended to evaluate and assist with establishing preferred scenarios and to identify pathways for project improvement and planning. Trade-off studies should address ESG factors, logistical and economic scenarios. Trade off Study outcomes should assist with outlining permitting and environmental assessment requirements, as well as determination of offsite scenarios for additional downstream processing.

The Scoping Study emphasizes the importance of supply chain partnerships, and the success of the Project hinges on it. The Project can produce significant quantities of TREO concentrate; however, the North American market or supply chain needs to be further developed. The emergence of new processing facilities downstream for REE processing is necessary for the project business plan. Also, fostering community collaboration for transport and other business opportunities is a priority so that the communities surrounding the Project benefit from its development in a sustainable manner.

To further develop the MRE of Tardiff, additional drilling is planned to enhance Resource confidence and increase reported tonnage in the Measured and Indicated categories, by converting much of the substantial Inferred Resource. Growing the resource confidence and size will extend the life-of-mine schedule and should improve the overall NPV and IRR.

The exploration of co-generation power plant options could provide independent energy solutions for both local and regional stakeholders, enhancing the overall sustainability of the Project.

The PFS will look to build improvements to the economic returns for the Project and will include further aspects not included in this Scoping Study. In addition to the four economic key rare earth elements recovered, the Tardiff concentrate contains considerable quantities of Zr and Nb, valuable elements in rare earth projects. Hydrometallurgical high temperature cracking, acidic or alkaline leaching test work has not yet been undertaken to explore the potential for Zr or Nb leaching from concentrate and should

be investigated in future. Zr and Nb represent a potential additional revenue source. Optimizing Zr and Nb recovery would enhance the Tardiff Project's economic viability.

Vital expects to commence the PFS shortly, and will aim to deliver this end of CY2026.

More detail on the Tardiff Scoping Study is available in the ASX Announcement dated 28 July 2025.

CORPORATE

Share consolidation

During the quarter, Vital completed a 50-to-one share consolidation. This reduced its total shares and options on issue.

Post consolidation, this resulted in:

- Fully paid shares on issue: 117,899,268
- Option expiring 11 October 2026 (ex $0.20): 5,600,000
- Option expiring 10 December 2027 (ex $0.75): 4,000,000
- Option expiring 4 January 2027 (ex $0.05): 880,000.
- Option expiring on various dates with various exercise prices: 2,000,000

LIFT Announces Appointment Of Anthony Tse As Executive Chairman

July 30, 2025 – Vancouver, B.C., Li-FT Power Ltd. ("LIFT" or the "Company") (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce the appointment of Anthony Tse to its Board of Directors as Executive Chairman, effective immediately (the "Appointment").

Mr. Tse brings nearly 30 years of experience in both the private and public companies in high-growth and technology industries, with the most recent 15 years focused on the energy transition sector, predominantly covering the lithium battery value chain, ranging from upstream resource development and mining, through chemicals and materials, as well as battery recycling.

His roles have been predominantly in senior management, with focus on strategy, growth and development, as well as M&A and corporate finance. He is the former Managing Director and CEO of Galaxy Resources, where he served on the Board for over a decade and managed a global portfolio of lithium mining operations and project developments across Australia, China, Argentina and Canada. During his tenure he grew the company from a junior mining development company to become one of the top 5 lithium producers globally, following the creation of Allkem and its merger with Orocobre in 2021 - it then merged with Livent to create Arcadium, which was recently acquired by Rio Tinto.

He is currently Chairman of Nano One Materials Corp., a leading developer of technologies for the production of cathode materials for lithium-ion batteries, a Board Director of Li-Cycle Corp., a battery recycling and resource recovery player in North America and Europe. Aside from his industry roles, Mr. Tse has held positions with leading institutional investors.

He is a Senior Advisor to EMR Capital, a global natural resources private equity firm and was previously an Operating Partner with the Global Private Equity Group of Franklin Templeton, a global asset management organization.

Francis MacDonald, CEO of LIFT comments,

"Anthony's proven leadership in developing and scaling lithium businesses globally, along with his deep industry insight, make him an invaluable addition to our team. We are pleased to welcome him as

Executive Chairman and look forward to leveraging his experience as we accelerate the advancement of our projects."

Mr. Tse said

"With the continued global growth in the electric vehicle and energy storage sectors, the industry globally is now pushing to build out more diversified regional supply chains. As the battery value chain continues to mature and grow around the world outside of North Asia, it is paramount that lithium resources continue to be developed, and production capacity be built out in parallel to supply critical minerals into those regional value chains. I believe LIFT will have a key role to play in the North America region."

"I have been impressed with the promising portfolio of lithium assets that the team at LIFT has built out and am looking forward to working with the Board and management on the next stage of strategic growth and development for the Company."

The Company further announces, that Alexander Langer will transition to Director and has resigned as President of the Company.

Francis MacDonald, CEO and Director of the Company, will assume the role of President.

The Company also announces the resignation of Board Directors Iain Scarr and Kenneth Scott, effective immediately.

Alexander Langer, Director of LIFT comments, "We sincerely thank Iain and Ken for their commitment, dedication, and meaningful contributions as valued members of LIFT's Board of Directors. I'm excited to transition into the role of Director, where I'll continue supporting Francis and the entire management team as we advance the company. I'd also like to welcome Anthony, his experience in building fully integrated lithium operations will be a tremendous asset to the team.

In connection with the Appointment, the Company has granted 400,000 stock options (the "Options") to Mr. Tse. Each Option is exercisable into one common share of the Company (each a "Share") at a price of CAD$2.54 for a period of five years from the date of grant and are being issued under the terms of the Company's Omnibus Incentive Plan. The Options vest in equal parts across a three-year period.

Fortune Minerals Announces New Convertible Security Agreement With the Lind Partners

July 30, 2025

Proceeds to provide working capital & pre-pay government supported work programs

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LONDON, Ontario--(BUSINESS WIRE)-- **Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF)** ("**Fortune**" or the "**Company**") (www.fortuneminerals.com) is pleased to announce that it has entered into a new convertible security funding agreement ("**Funding Agreement**") with Lind Global Fund III, LP, an entity managed by The Lind Partners (together, "**Lind**") pursuant to which the Company has agreed to draw down C$3,155,000 in exchange for the issuance of a convertible security to Lind (the "**Convertible Security**").

The proceeds from the issuance of the Convertible Security will be used for general working capital purposes and to pre-pay and partially match the costs for government supported work programs currently underway for the vertically integrated NICO Cobalt-Gold-Bismuth-Copper Critical Minerals Project ("**NICO Project**") (see news releases dated, May 16, 2024, and December 5, 2023). Fortune is

working closely with the Government of Canada, the Government of the United States and the Government of Alberta to expand North American critical minerals production and enhance domestic supply chain resilience and security. The Company has been awarded ~C$17 million of non-dilutive contribution funding from the U.S. Department of Defense through its Defense Production Act Title III program, Natural Resources Canada's Global Partnerships Initiative and Critical Minerals Research Development and Demonstration programs, and Alberta Innovates Clean Resource Intake program. These funds are helping advance the NICO Project toward a construction decision and provide a reliable North American supply of cobalt sulphate, gold doré, bismuth ingots, and copper cement enhancing domestic supply chains for three Critical Minerals with a highly liquid and countercyclical gold co-product to mitigate metal price volatility.

The Convertible Security will have a two-year term, with a face value ("**Face Value**") of C$3,774,000 and is secured by a lien against the Company's mining assets. Lind will be entitled to incrementally convert the Face Value amount of the Convertible Security over a 24-month period, subject to certain limits, at a conversion price equal to 85% of the five-day trailing volume weighted average price ("**VWAP**") of Fortune's common shares ("**Common Shares**") prior to the date of conversion. Commencing 60 days following the date on which Lind advances the funds pursuant to the Convertible Security to the Company, Fortune will have the right to repurchase the Convertible Security, subject to Lind's option to convert up to one third of the Face Value into Common Shares prior to such repurchase at a conversion price equal to 85% of the 5-day VWAP. Lind will also receive a closing fee of C$120,000 and 15,641,293 Common Share purchase warrants exercisable at an exercise price of $0.1141 per Common Share for 60 months from the date of closing.

The Toronto Stock Exchange (the "**TSX**") has provided conditional approval in respect of the issuance of the Convertible Security.

This press release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About The Lind Partners:
The Lind Partners manages institutional funds that are leaders in providing growth capital to small- and mid-cap companies publicly traded in the US, Canada, Australia and the UK. Lind's multi-strategy funds make direct investments ranging from US$1 to US$30 million, invest in syndicated equity placements and selectively buy on market. Having completed more than 200 direct investments totaling over US$2 billion in transaction value, Lind's funds have been flexible and supportive capital partners to investee companies since 2011.

Agnico Eagle Reports Second Quarter 2025 Results

TORONTO, July 30, 2025 /CNW/ - **Agnico Eagle Mines Limited** (NYSE: AEM) (TSX: AEM) ("Agnico Eagle" or the "Company") today reported financial and operating results for the second quarter of 2025.

"Our portfolio of high-quality assets continued to deliver exceptional results this quarter, generating record free cash flow, more than doubling the prior quarter. This performance reflects the strength of the gold price environment, our disciplined cost management and the consistency of our operational execution," said Ammar Al-Joundi, Agnico Eagle's President and Chief Executive Officer. "While delivering record free cash flow, we remained disciplined in our capital allocation – reinvesting in our business, strengthening our balance sheet and returning capital to shareholders. We ended the quarter

with a significant net cash position and returned approximately $300 million to shareholders through dividends and share repurchases this quarter. We remain focused on executing on our 2025 guidance and advancing our key growth projects to drive long-term value creation."

Second quarter 2025 highlights:

- **Strong quarterly gold production and cost performance** – Payable gold production[1] was 866,029 ounces at production costs per ounce of $911, total cash costs per ounce[2] of $933 and all-in sustaining costs ("AISC") per ounce[2] of $1,289. The strong operational performance in the second quarter of 2025 was led by Canadian Malartic, LaRonde, Macassa and Fosterville. At mid-year, the Company has achieved approximately 51% of the mid-point of its full-year gold production guidance, while achieving total cash costs per ounce below the mid-point of guidance, despite higher royalty costs resulting from higher gold prices
- **Record quarterly adjusted net income and free cash flow** – The Company reported quarterly net income of $1,069 million or $2.13 per share and record adjusted net income[3] of $976 million or $1.94 per share. The Company generated cash provided by operating activities of $1,845 million or $3.67 per share ($1,332 million or $2.65 per share of cash provided by operating activities before changes in non-cash components of working capital[4]) and record free cash flow[4] of $1,305 million or $2.60 per share ($792 million or $1.58 per share of free cash flow before changes in non-cash components of working capital[4])
- **2025 gold production and cost guidance reiterated** – Full year expected payable gold production in 2025 remains unchanged at 3.3 to 3.5 million ounces, with total cash costs per ounce and AISC per ounce in 2025 unchanged at $915 to $965 and $1,250 to $1,300, respectively. Total capital expenditures (excluding capitalized exploration) for 2025 remain estimated to be between $1.75 billion to $1.95 billion and capitalized exploration remains expected to be between $290 and $310 million. Further details are set out in the 2025 Guidance Summary section below
- **Balance sheet strengthened by transition to net cash position and debt redemption** – The Company transitioned to a net cash[5] position of $963 million as at June 30, 2025 as a result of the increase in its cash position by $419 million to $1,558 million and the reduction of long-term debt by $550 million to $595 million. On June 30, 2025, the Company repaid $40 million of the 2017 Series A 4.42% senior notes at maturity and also redeemed the remaining outstanding principal of $260 million of the 2017 senior notes and $250 million of the 2016 senior notes with interest rates ranging from 4.64% to 4.94%. The aggregate payments were comprised of $40 million of the current portion of long-term debt and $510 million of long-term debt
- **Increased quarterly share repurchases demonstrate continued focus on shareholder returns** – A quarterly dividend of $0.40 per share has been declared. In addition, the Company repurchased 836,488 common shares during the quarter at an average share price of $119.47 for aggregate consideration of $100 million under its normal course issuer bid ("NCIB"). The NCIB was renewed in May 2025 with an increased purchase limit of up to $1 billion of common shares
- **Update on key value drivers and pipeline projects**
    - **Canadian Malartic –** In the second quarter of 2025, total development reached a quarterly record of 4,850 metres. This included the ramp reaching the mid-shaft loading station at level 102, advancement of the ramp toward shaft bottom at a depth of 1,179 metres, and continued development of the East Gouldie production levels in

preparation for initial production in the second half of 2026. Excavation of the mid-shaft loading station between levels 102 and 114 progressed, with steel installation underway and completion expected in the third quarter of 2025. The temporary service hoist ramped up to its design hoisting capacity of 3,500 tonnes per day ("tpd"). Exploration drilling continued to extend the East Gouldie deposit to the east in both the upper and lower portions of the deposit. Regional exploration is prioritizing the newly acquired Marban project including pit design optimization and potential lateral extension of the Marban deposit

- **Detour Lake –** In the second quarter of 2025, the Company initiated development of the exploration ramp with the mobilization of the contractor, completion of the ramp portal and the first blast for the exploration ramp that occurred on July 4, 2025. Exploration drilling into the high-grade corridor in the West Pit zone further defined the high-grade domains that could potentially be mined early in the underground project, with highlight intercepts of 3.4 grams per tonne ("g/t") gold over 67.2 metres at 416 metres depth and 2.3 g/t gold over 42.6 metres at 525 metres depth. Drilling into the West Extension zone at underground depths further confirmed the grades and continuity of mineralization in the western plunge of the deposit
- **Upper Beaver –** In the second quarter of 2025, structural steel installation for the shaft head frame progressed and cladding installation began. In addition, installation of the hoists for service and potential production commenced. At the ramp portal, supporting infrastructure was completed, with excavation of the exploration ramp now expected to begin in the third quarter of 2025
- **Hope Bay –** In the second quarter of 2025, site infrastructure upgrades advanced, including dismantling major components of the existing mill and the refurbishment of the first wing at the Doris camp. In the second quarter of 2025, exploration drilling at Hope Bay totalled 39,390 metres (68,800 metres year-to-date), with a continued focus on mineral resource expansion and conversion of the Patch 7 and Suluk zones in the Madrid deposit. Recent drilling results, including 25.7 g/t gold over 8.4 metres at 754 metres depth in one of the deepest intercepts of the Patch 7 zone to date, continue to support the potential for mineral resource expansion at depth and along strike
- **San Nicolas project –** In the second quarter of 2025, Minas de San Nicolas continued working on a feasibility study, with completion expected late in 2025. Minas de San Nicolas received an exploration permit authorizing additional drill pads across the property and the joint venture approved supplemental drilling activities focused on geotechnical, hydrological, and geological evaluation in proximity to the projected mine area

[1] Payable production of a mineral means the quantity of a mineral produced during a period contained in products that have been or will be sold by the Company whether such products are shipped during the period or held as inventory at the end of the period. Payable gold production for the three months ended June 30, 2025 excludes payable gold production at La India and Creston Mascota of 858 and 39 ounces, respectively, which were produced from residual leaching.

[2] Total cash costs per ounce and all-in sustaining costs per ounce or AISC per ounce are non-GAAP ratios that are not standardized financial measures under IFRS® Accounting Standards and, in this news release, unless otherwise specified, are reported on (i) a per ounce of gold production basis, and (ii) a by-product basis. For a description of the composition and

usefulness of these non-GAAP ratios and reconciliations of total cash costs per ounce and AISC per ounce to production costs on both a by-product and a co-product basis, see "Note Regarding Certain Measures of Performance" below.

[3] Adjusted net income and adjusted net income per share are non-GAAP measures or ratios that are not standardized financial measures under IFRS Accounting Standards. For a description of the composition and usefulness of these non-GAAP measures and a reconciliation to net income see "Note Regarding Certain Measures of Performance" below.

[4] Cash provided by operating activities before changes in non-cash components of working capital, free cash flow and free cash flow before changes in non-cash components of working capital and their related per share measures are non-GAAP measures or ratios that are not standardized financial measures under IFRS Accounting Standards. For a description of the composition and usefulness of these non-GAAP measures and a reconciliation to cash provided by operating activities see "Note Regarding Certain Measures of Performance" below.

[5] Net cash (debt), that is, a negative "net debt" position, and net debt are non-GAAP measures that are not standardized financial measures under IFRS Accounting Standards. For a description of the composition and usefulness of these non-GAAP measures and a reconciliation to long-term debt, see "Note Regarding Certain Measures of Performance" below.

Aston Bay Commences Mapping and Prospecting Program at the Epworth Copper-Silver Project, Nunavut

July 31, 2025 : *Initial mapping and prospecting identify multiple zones of copper mineralization spatially associated with the MobileMT anomalies*

Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce the commencement of its summer field program at its Epworth sediment-hosted copper-silver-zinc-cobalt project located 80 kilometres (“km”) southeast of Kugluktuk in Nunavut, Canada.

Field work will focus on the southern half of the property where the 2024 property-wide Mobile MagnetoTelluric (MobileMT) survey identified both deep, lower-frequency conductors (up to 900 m below surface) and near-surface, higher-frequency conductive anomalies. This area had seen only limited prospecting prior to the receipt of the new geophysical data. The conductors are postulated to correspond to pyritic and graphitic layers in the shales of the Recluse Group, which may act as a trap for metal-bearing fluids (see Aston Bay’s June 5, 2025, news release for more discussion). Exploration will also focus on the dolomites of the Lower Rocknest Formation and the clastic sedimentary rocks of the Upper Odjick Formation, which are known to host sediment-hosted copper mineralization such as that found in the Central African Copper Belt.

Initial mapping and prospecting have already identified several zones of copper mineralization spatially associated with the MT anomalies (Figures 1 and 2). Work will continue over several prospective areas in the southern half of the claim block in the coming weeks.

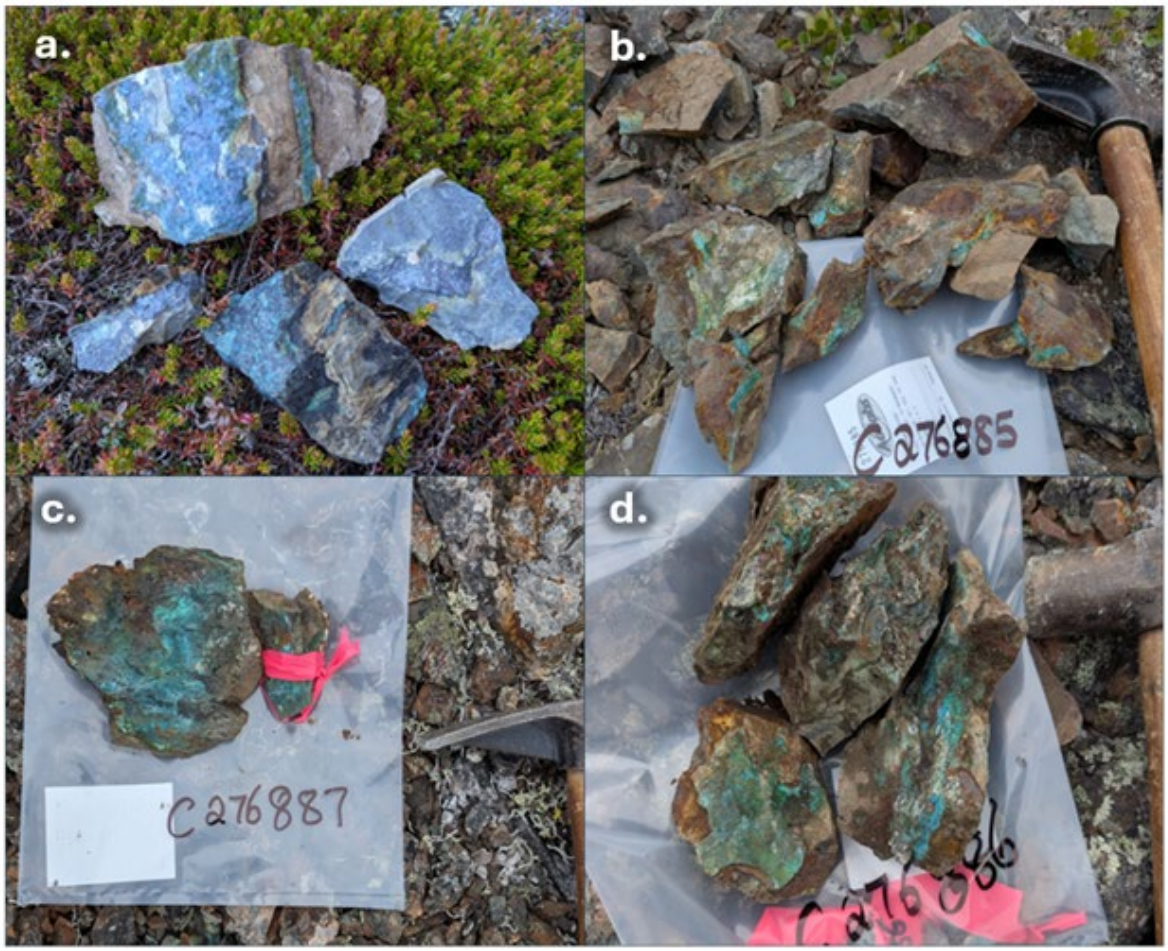

Figure 1: Copper mineralization in surface grab samples from two of several newly-discovered copper showings at Epworth: a. chalcocite (metallic grey) veins in dolomite (buff-brown), b. siltstone with disseminated zones of chalcopyrite, malachite and azurite, c. shale with chalcopyrite, chalcocite, bornite, malachite and azurite, d. shale with chalcocite and malachite. See Figure 2 for the sample locations, with 'a' corresponding to the northern location and 'b-d' corresponding to the southern location. Mapping and sampling are ongoing.

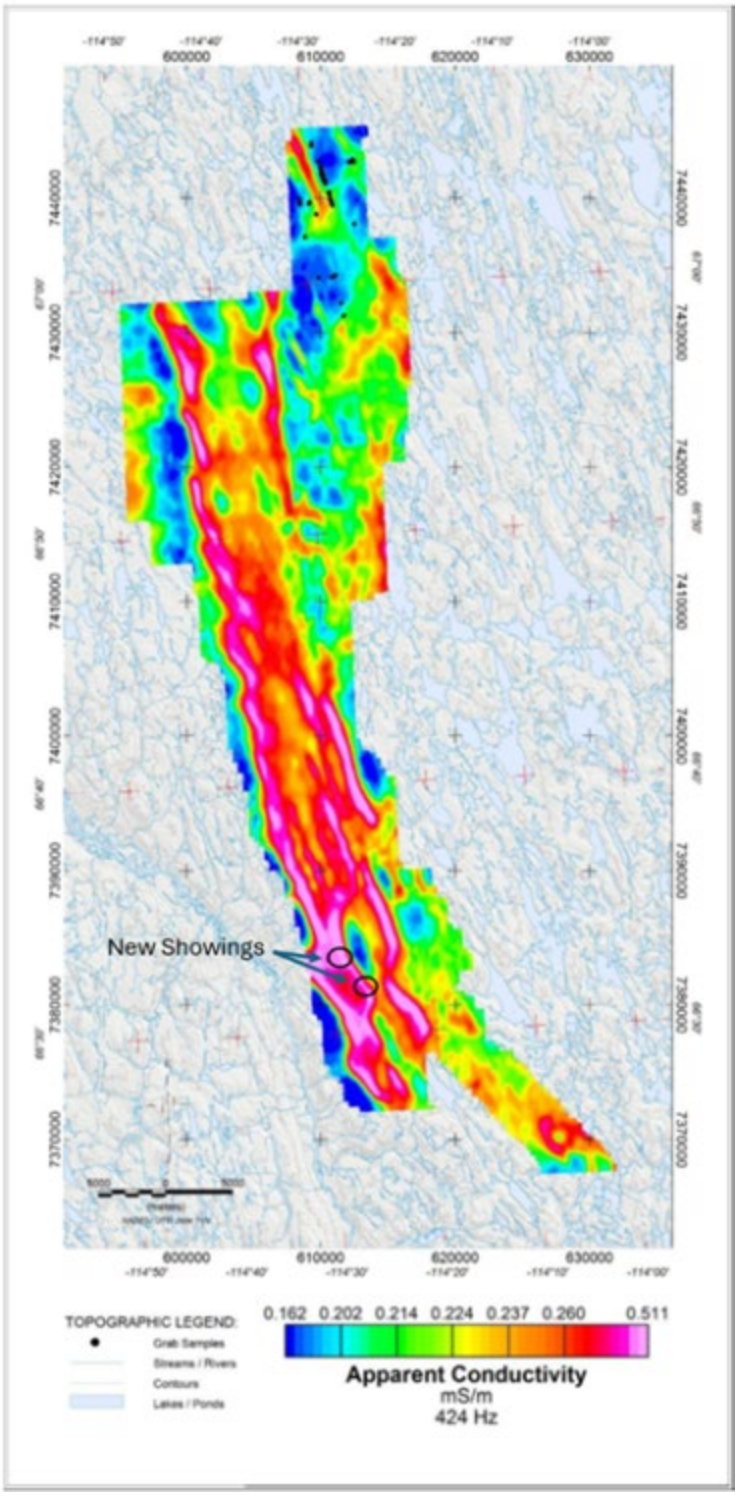

Figure 2: Locations of recently discovered copper sulphide copper mineralization, superimposed on apparent conductivity (424 Hz) from the 2024 MobileMT geophysical survey. Warmer colours denote higher conductivity. Prospecting and mapping are underway on other prospective areas in the southern half of the claim block.

Figure 3: Location of the Epworth Property, Nunavut, Canada.

Six crew members from Emerald Geological Services are working at float-plane-supported campsites on the property.

"We are pleased to begin our summer mapping program at Epworth with immediate success in finding sediment-hosted style copper mineralization," stated Thomas Ullrich, CEO of Aston Bay. "This ground truthing exercise located mineralization immediately above the large conductors defined by the MobleMT survey and supports our theory that those conductors may be potentially associated with a significant amount of mineralization yet to be discovered in the subsurface. These deposits, such as those in the Central African Copper Belt, can be very large and high-grade. We look forward to further results from the ongoing mapping as we gather information to aid in targeting for an anticipated drill program."

Bruce MacLachlan from Emerald Geological Services, vendor of the Epworth Property, added, "Emerald Geological Services is delighted to be back on the Epworth Project for the fifth consecutive summer. Since 2021, we have discovered multiple new showings and increased our understanding of the geology of the area, and now, in partnership with Aston Bay, we feel that we have a real opportunity to unlock the potential of this copper belt and ideally discover a potentially economic deposit."

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., and Coleman Robertson, B.Sc., P.Geo., are non-independent qualified persons as defined by National Instrument 43-101 and have reviewed and approved the scientific and technical information in this press release.

About the Epworth Property

The Epworth Property is located approximately 80 km southeast of the village of Kugluktuk (formerly Coppermine) in the Kitikmeot Region of Nunavut, Canada. The property is approximately 70 km from tidewater to the north. Logistical access is provided by float plane and helicopter from Kugluktuk and the city of Yellowknife <500 km to the south. The property consists of 86 claims covering an area of

approximately 103,246 ha(255,126 acres) over a trend approximately 94 km in strike length and 20 km in lateral extent.

Agreement

Aston Bay has entered into an agreement with Emerald Geological Services whereby Aston Bay can earn an 80% undivided interest in the Property by spending a minimum of $3 million on qualifying exploration expenditures over a four-year period. See Aston Bay April 24, 2024, news release.

Geology

The Epworth Project is part of a broad platform-type clastic carbonate sequence belonging to the early Proterozoic Coronation Supergroup that extends from the north shore of Takijuq Lake to the Coronation Gulf for over 130 km. Polymetallic sulphide mineralization occurs as disseminations in the matrix of coarse clastic quartzites or as concordant zones of cherty replacements within permeable dolomite. The mineralization assemblage, stratigraphy, diagenetic evolution, and rift-related tectonic setting of the Coronation Supergroup compare favourably to the African Copperbelt that hosts large (> 100 m) high-grade (3-4% Cu) sediment-hosted stratiform copper deposits.

History and recent work

The Epworth Project was explored by Noranda Mining and Exploration in the mid-1990s, resulting in the discovery of new base metal showings. Chalcocite boulders at surface yield up to 61.2% copper ("Cu") with 5600 grams per tonne ("g/t") silver ("Ag") in select rock grab samples. Prospecting, mapping, geophysics and sparse drilling (only 132m in the original claim block, <2000m total historic drilling over the expanded claims) were conducted over four exploration seasons. The best intercepts yielded 10.4% Cu over 0.9m, 0.3% Cu over 8m, and 18.4% Cu with 302 g/t Ag over 0.3m in very shallow drilling in 1995-6. The Epworth Project has not been drilled since, and no modern geophysical surveys had been conducted until 2024.

Prospecting programs conducted in the 2020s have defined key mineralized trends in conjunction with historical work. Recent rock grab samples up to 38% Cu, 1100 g/t Ag, 3.0 g/t Au, 27% zinc ("Zn"), 17% lead ("Pb") along with 1700 ppm cobalt ("Co") and other anomalous mineralization define the 2.8 km long "Metallic Trend." From over 300 total historic rock grab samples, 51 samples yielded over 1% Cu, 29 samples yielded over 30 g/t Ag and 15 samples yielded over 1% Zn. Prospecting and soil sampling have yielded promising new trends and showings such as the new Northeast Showing discovered in 2023 yielding up to 19% Pb and 0.8% Cu in rock grab samples.

LIFT Announces Commencement of Drilling at the Yellowknife Lithium Project

August 06, 2025 – Vancouver, B.C., Li-FT Power Ltd. ("**LIFT**" or the "**Company**") (**TSXV: LIFT**) (**OTCQX: LIFFF**) (**Frankfurt: WS0**) is pleased to announce commencement of drilling set for the 25th of August 2025, at the Yellowknife Lithium Project in the Northwest Territories Canada (Figure 1).

Proposed Drill Program 2025

A total of 10 holes for 3,445 m of drilling is planned at the Shorty (2,655 m) and Nite (790 m) dykes (Figure 2). Drilling will focus on high-grade spodumene intercepts that remain open at the limits of drilling from the 2023 and 2024 drill campaigns. Drilling will be conducted at inferred spacing (100 m) to a true vertical depth of 300-350 m from surface on the Shorty and Nite dykes, respectively. The proposed drill programs for each of the dykes is described below and shown in Table 1, and Figures 3-10.

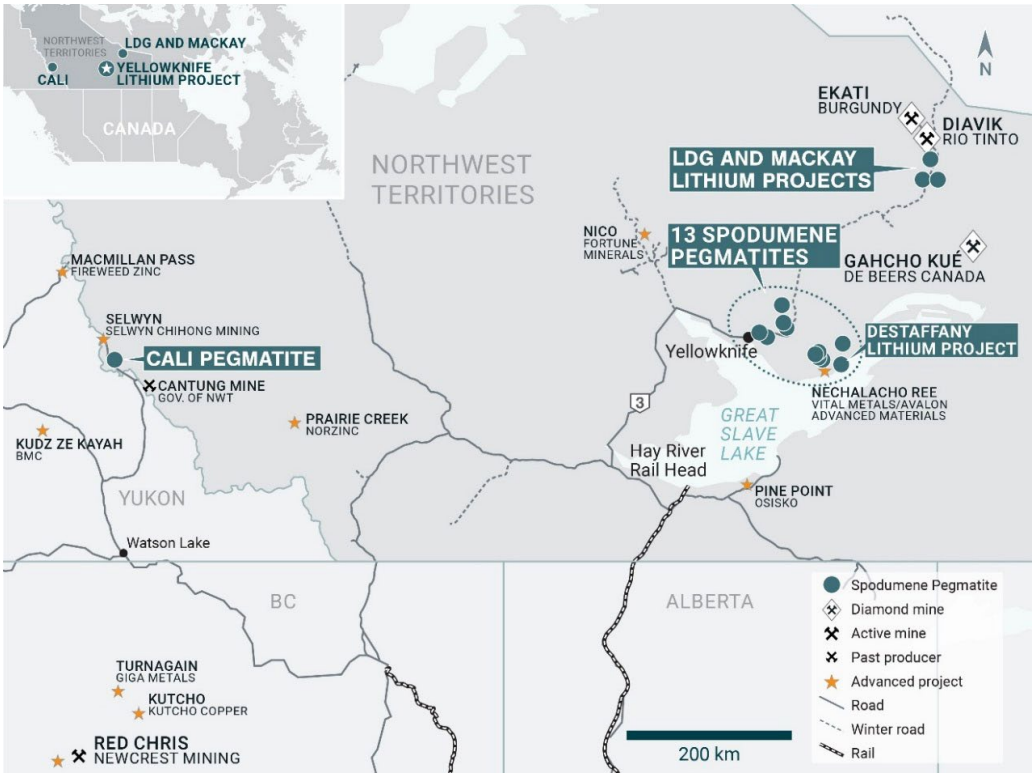

Figure 1 – Location of LIFT's Yellowknife Lithium Project (YLP) in the NWT.

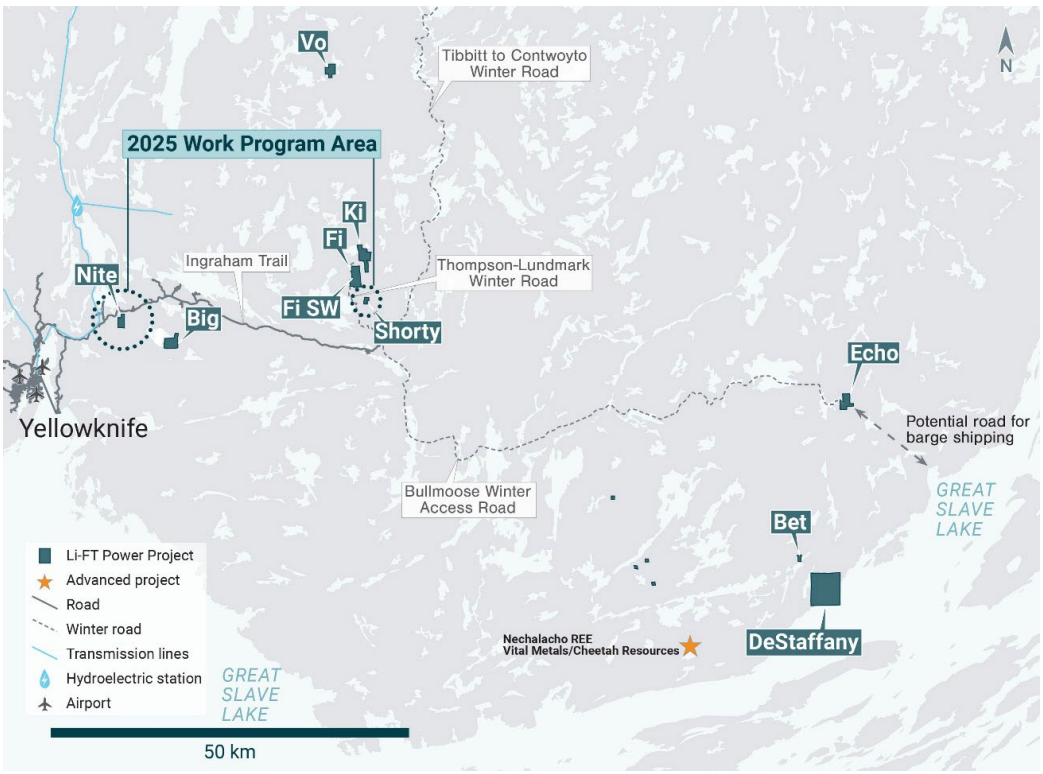

Figure 2 – Location of LIFT's Shorty and Nite pegmatites within the YLP.

Table 1 – Drill hole locations for the 2025 Yellowknife Lithium Project drill program

Target	Proposed ID	Fig Sect	NAD83	Easting	Northing	Elevation	Azimuth	Dip	Length (m)
Shorty	Hi-061	A-A'	Zone 12N	372,834	6,938,402	253	102	61	230
	Hi-064			372,738	6,938,410	253	98	63	400
	Hi-042	B-B'		372,798	6,938,367	253	126	73	350
	Hi-062			372,725	6,938,419	249	126	69	440
	Hi-063	Not shown		372,653	6,938,348	249	126	60	430
	Hi-055	C-C'		372,618	6,938,126	249	126	55	295
	Hi-009	D-D'		372,630	6,937,994	253	126	50	200
	Hi-051			372,557	6,938,047	250	126	53	310
Nite	NT-070	E-E'	Zone 11N	647,698	6,936,081	212	301	55	450
	NT-060	F-F'		647,580	6,936,035	207	301	52	340
Total	**10 holes**								**3,445**

Shorty

The Shorty pegmatite is composed of several sub-parallel dykes that, together, define a spodumene pegmatite corridor that is at least 1.4 km long, and up to 100 m wide. The corridor is north-northeast striking, and dips between 50° and 70° to the west (Figure 3). The individual dykes vary in width from 2 to 40 m. The 2023 and 2024 drilling tested 600 m of strike length of the corridor to a true vertical depth of between 150 to 200 m.

The 2025 drill plan includes eight new holes for 2,655 m focusing on extending spodumene intercepts that remain open at the limits of the 2023 and 2024 drilling (See Figures 4-7). Five of these holes are testing the northeast end of the dyke offsetting holes YLP-0284 (1.24% Li_2O over 53 m over three dykes; Figure 4), YLP-0097 (0.97% Li_2O over 33 m over two dykes).

The remaining three holes at the southwest end of the dyke will offset spodumene intercepts in YLP-0079 (1.29% Li_2O over 15 m) and YLP-0059 (1.04% Li_2O over 12 m). Sections for these planned holes are included as figures 6 and 7.

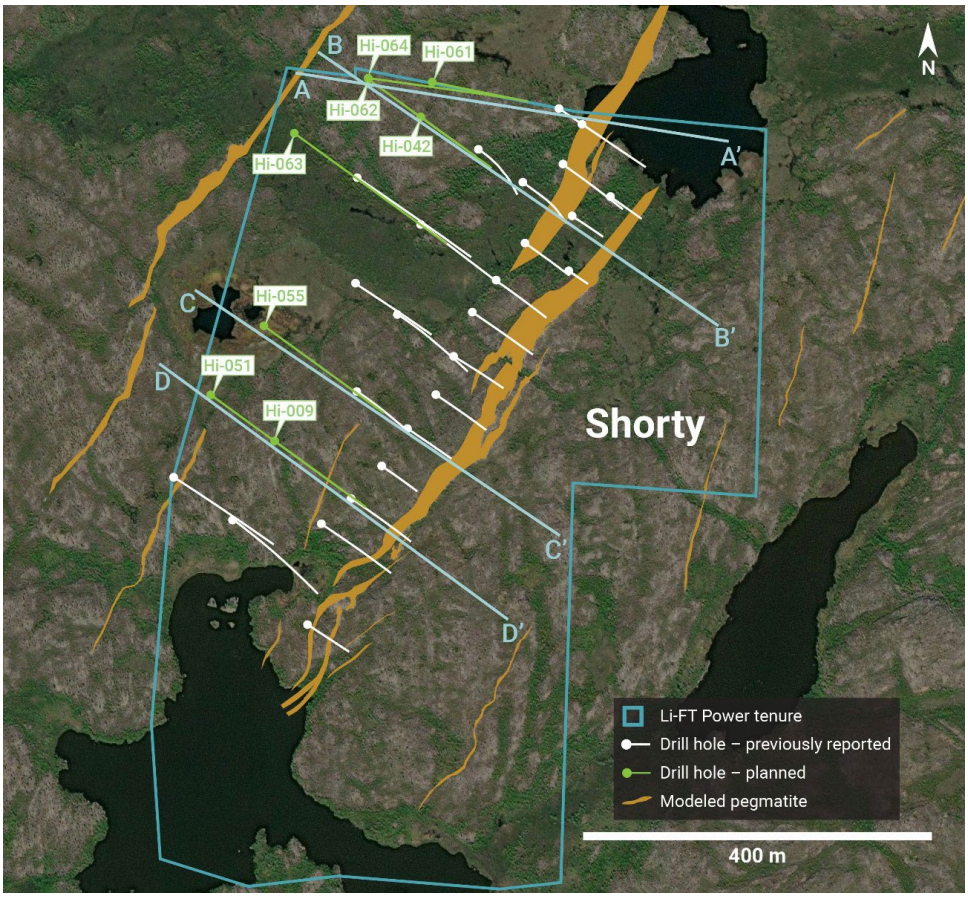

Figure 3 – Plan map showing Shorty tenure boundary, pegmatite dykes, 2023-2024 results, and 2025 proposed holes and sections.

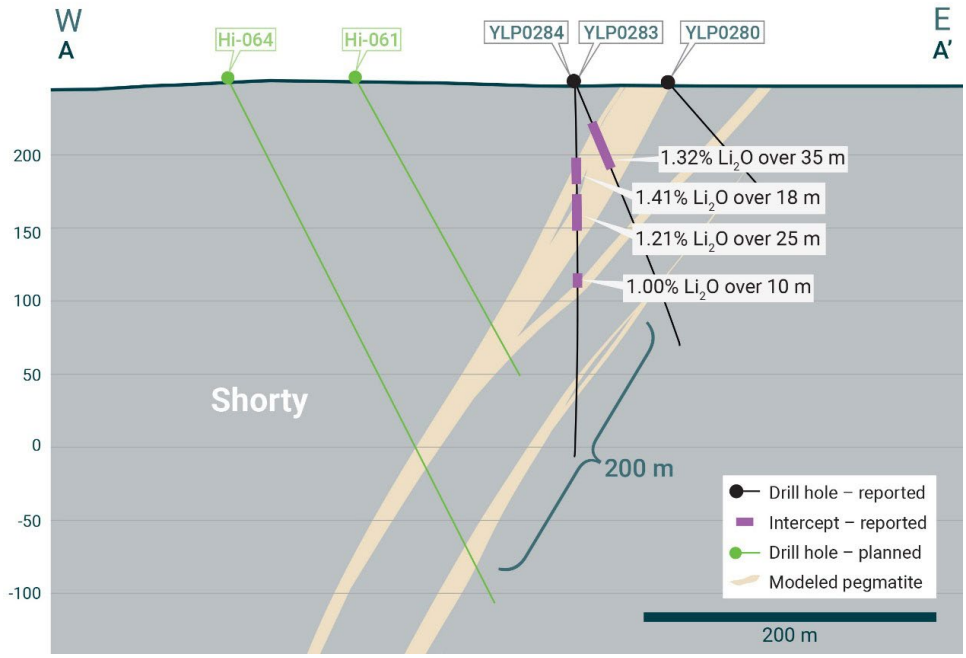

Figure 4 – Section A-A' looking NW and showing the Shorty dyke, results from 2023-2024 drilling, and proposed 2025 drill traces.

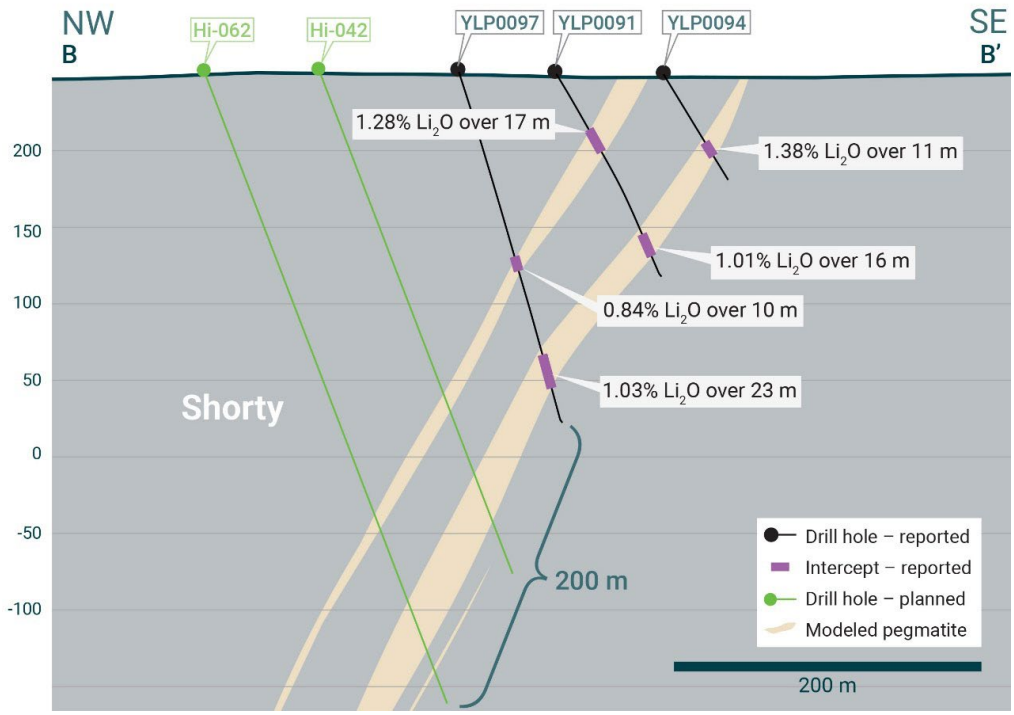

Figure 5 – Section B-B' looking NW and showing the Shorty dyke, results from 2023-2024 drilling, and proposed 2025 drill trace.

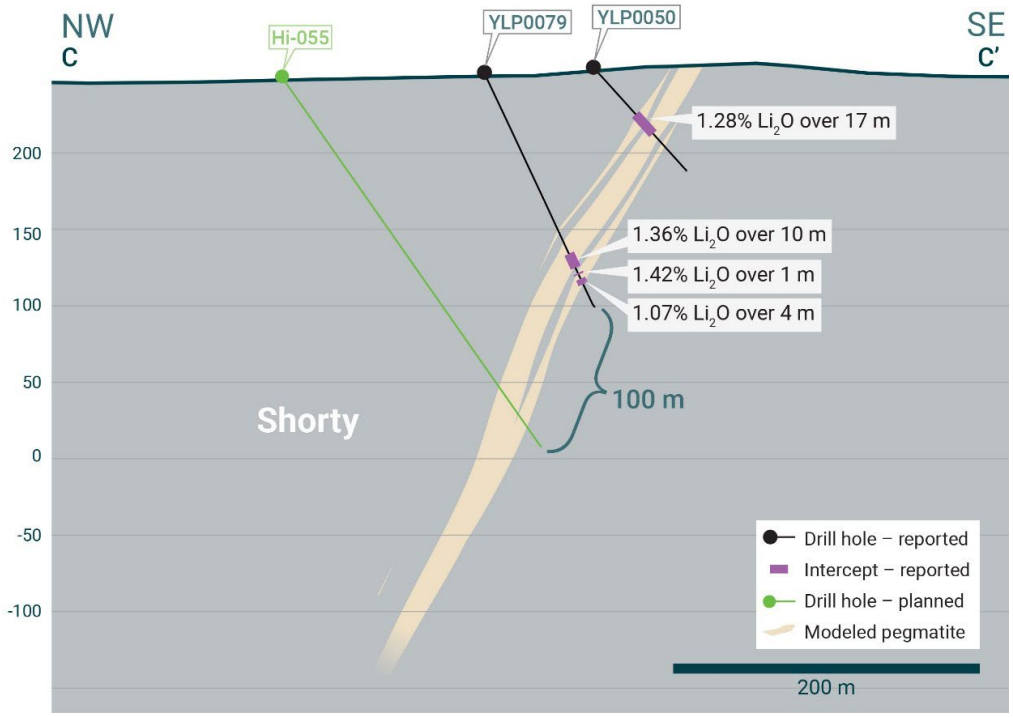

Figure 6 – Section C-C' looking NW and showing the Shorty dyke, results from 2023-2024 drilling, and proposed 2025 drill trace.

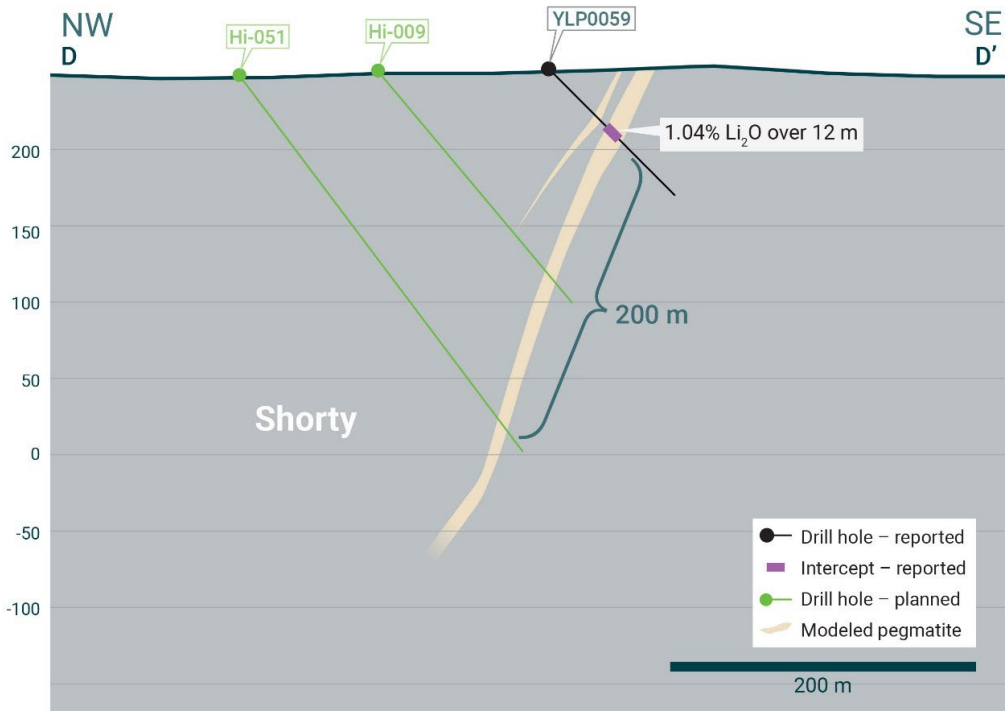

Figure 7 – Section D-D' looking NW and showing the Shorty dyke, results from 2023-2024 drilling, and proposed 2025 drill traces.

Nite

The Nite pegmatite complex comprises a north-northeast trending corridor of parallel-trending dykes exposed for at least 1.4 km that dip between 50°-70° to the east (Figure 8). The northeast end of the corridor consists of a main dyke flanked by one or more thinner dykes, meanwhile the southwest end is comprised of a 200 m wide array of 5-10 thin dykes that appear to focus into two closely spaced principal dykes with depth. LIFT will drill two new deep holes targeting this area for a total of 790 m, offsetting from YLP-0182 (1.38% Li_2O over 11 m) and YLP-0286 (0.63% Li_2O over 23 m) to a vertical depth of 300 m from surface (see Figures 9 and 10).

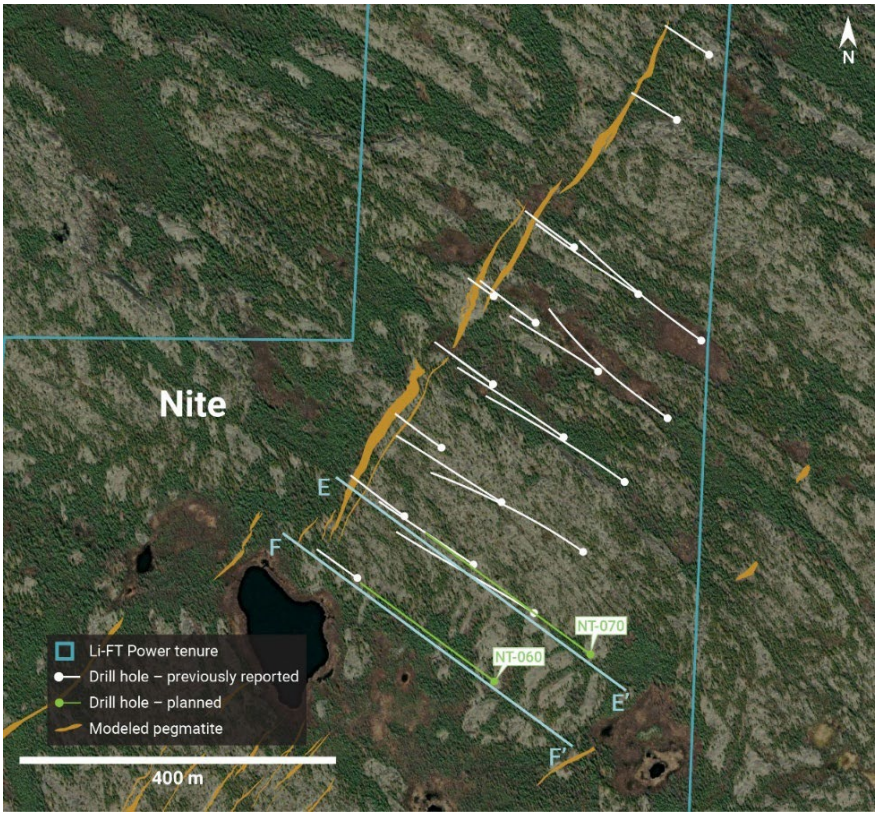

Figure 8 – Plan map showing Nite tenure boundary, pegmatite dykes, 2023-2024 results, and 2025 proposed holes and section lines.

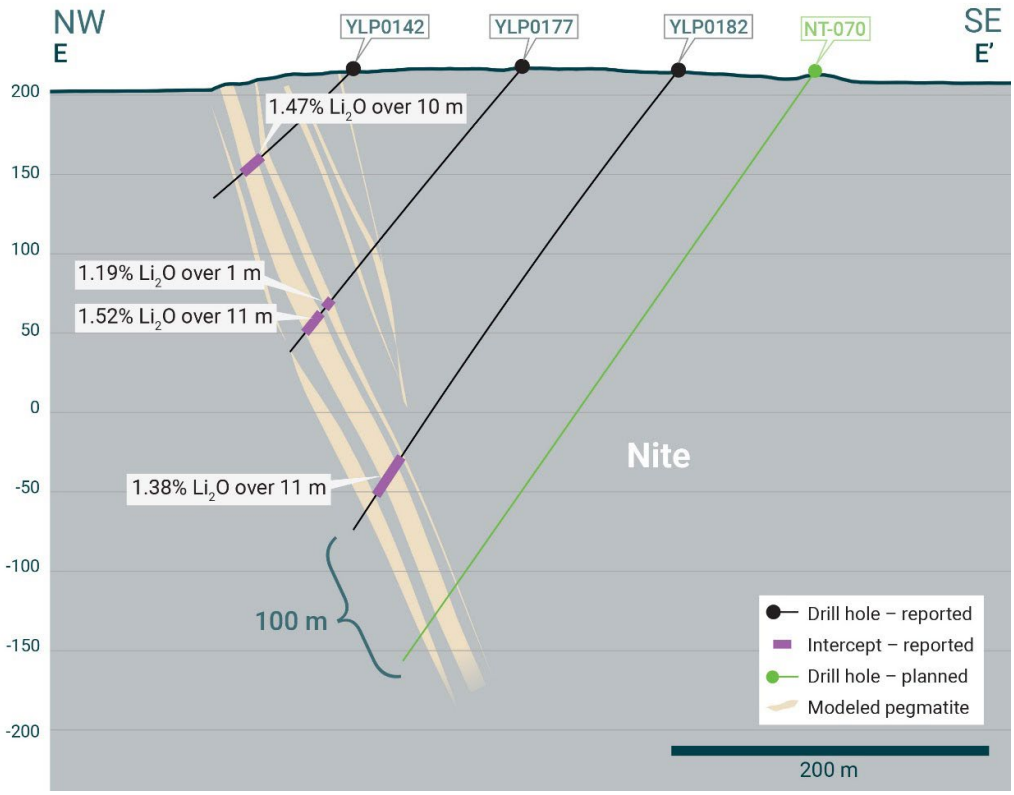

Figure 9 – Section F-F' looking NE and showing the Nite dyke, results from 2023-2024 drilling, and proposed 2025 drill traces.

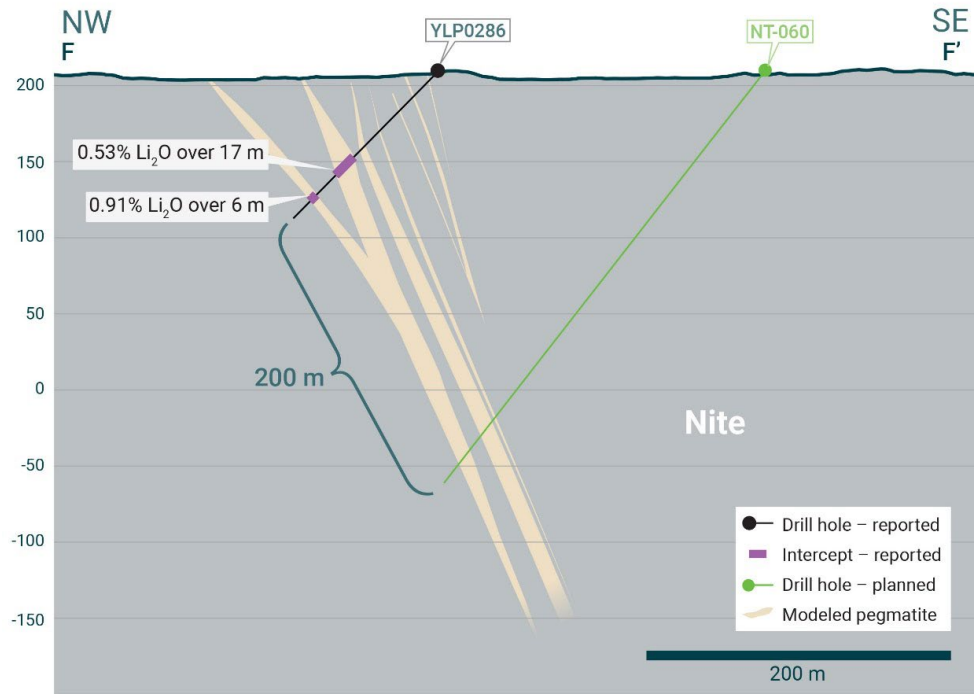

Figure 10 – Section G-G' looking NE and showing the Nite dyke, results from 2023-2024 drilling, and proposed 2025 drill traces

Current Mineral Resource Estimate

The mineral resource estimate covers 8 of 13 spodumene-bearing pegmatite dykes that comprise LIFT's YLP (Figure 1), including the Shorty and Nite dykes where drilling will be focussed this summer. The consolidated in-pit MRE is reported at 50.4 million tonnes (Mt) grading 1.00% Li_2O for 506,000 tonnes of Li_2O (1.25 million tonnes of LCE) in the inferred category, making LIFT's YLP one of the largest spodumene projects in North America (Figure 11).

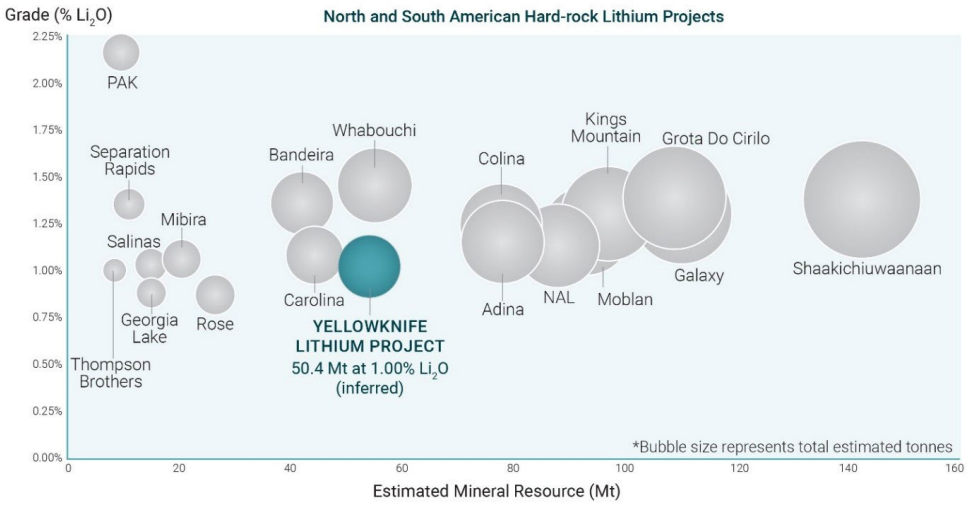

Figure 11 – *Scatterplot of spodumene projects in the Americas (MRE vs. Grade). After only 10 months of drilling, the estimated 50.4 million tons at a grade of 1.00% Li_2O, ranks the YLP project as one of the top 10 largest spodumene project in the Americas. Sources: Company disclosures.*

Francis MacDonald, President & CEO of LIFT comments, "With 2025 focused on environmental baseline work and critical data collection to support future engineering studies and permitting, we're equally

excited to restart drilling and continue expanding the resource base at the Yellowknife Lithium Project. Our goal is to build on the momentum of our previous campaigns and further define the scale and potential of this North American lithium asset."

Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT's mineral properties has been reviewed and approved by Ron Voordouw, Ph.D., P.Geo., Partner, Director Geoscience, Equity Exploration Consultants Ltd., and consultant to Li-FT Power Ltd. A Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101) as well as a member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) (Geologist Registration number: L5245).

Vital Metals secures $6.8 million investment

Vital Metals secures $6.8 million investment to advance Tardiff through PFS deploying Innovative New Tech that could transform Tardiff economics

Highlights:

- Vital Metals secures A$6.8 million via a two-tranche strategic placement comprised of:
    - o Tranche 1: Strategic Resources LLC (SR), a US Company, will invest A$3 million, with Vital to issue approximately 28.59 million shares at a price of A$0.105/share to SR delivering an initial 19.52% interest in Vital.
    - o Tranche 2: Subject to shareholder approval, Vital will issue a further 36.59 million shares at a price of A$0.105/share to accredited US investors, raising a further A$3.8m
- SR has worked with Tardiff and North T Rare Earth Element enriched samples (tonne quantities) over the past 2 years delivering promising results for the application of an economic beneficiation process using proprietary Dry Field Force Extraction (DFFE).
- Vital is very excited to work with SR to further advance the DFFE technology as part of the progression from the positive Tardiff Scoping Study to a PFS. (Refer ASX Announcement dated 28 July, 2025).
- Vital is planning for a DFFE facility to be operating at North T starting in the Canadian summer 2026. One of the key objectives of the SR investment is to continue testing and scaling up the technology and further assess applicability to Tardiff, which, would transform Tardiff economics - reducing capital, transport and downstream refining
- The DFFE technology utilizes a dry process - it does not use any water, or chemical reagents to concentrate the ore (dramatically reducing environmental concerns).
- SR is a spin-off of Measurement Technology Laboratories (MTL), a US-based, global leader in measurement science and particulate physics.
- Additional Tranche 2 placement amount of up to A$2 million to be confirmed within 30 days by existing major shareholders.

August 24, 2025: Vital Metals Limited (ASX: VML) ("Vital", "Vital Metals" or "the Company"), an advanced stage exploration/development company, is pleased to announce a strategic two-tranche placement of $6.8 million to advance test work and studies at its Nechalacho Upper Zone Project which includes its Tardiff Rare Earth and Niobium deposit in NWT, Canada.

Vital will use funds from the investment to:

- Fly detailed drone-based aeromagnetic surveys of North T, South T, T and R Zones, and the three new concessions staked in November 2024 and conduct exploration fieldwork in those areas before winter sets in.
- Optimize Tardiff's processing flowsheet and add zircon and niobium to the payable list with further testwork, including DFFE.
- Update Tardiff's MRE with a focus on infill drilling and upgrade resource confidence from Inferred to Measured and Indicated
- Deliver a Pre-Feasibility Study incorporating a MRE update and results of optimisation.

Vital Metals' Managing Director Lisa Riley said:

"This strategic investment from SR comes at an important time for the company and will allow us to test the potential for DFFE to be an economic game-changer at Tardiff as well as North T and surrounding areas. Having completed our Tardiff Scoping Study last month, we are eager to progress with the study's recommendations as we work towards the next step for Tardiff, a Pre-Feasibility Study. We look forward to improving the metallurgical performance and expanding the range of payable commodities found both within Tardiff Deposit and the broader Nechalacho mineralized system."

Strategic Resources' CEO David Dikken said: *"After extensive development and process testing of Vitals' North T and Tardiff material, the successful application of DFFE has shown great promise for both immense environmental benefit and commensurate economic return. We look forward to working with Vital to move this key North American resource into viable economic production."*

Placement Details

The strategic placement raises $6.8 million at an issue price of $0.105/share with 65.18 million new fully paid ordinary shares to be issued ("Placement"). The shares will be issued in two tranches:

- Tranche 1 will see Vital issue 28.59 million shares at a price of $0.105/share to SR. Shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 for 16.80 million shares and ASX Listing Rule 7.1A for 11.79 million shares. This results in utilisation of 100% of the Company's placement capacity.
- Tranche 2, which is subject to shareholder approval, will see Vital issue 36.59 million shares at a price of $0.105/share an accredited US investor. The General Meeting will be held by the Company by 30 November 2025.

Settlement of Tranche 1 is expected to occur on or before 29 August 2025 and settlement of Tranche 2 is anticipated 10 business days after the General Meeting. All new shares will rank equally with the Company's existing shares on issue.

An additional Tranche 2 placement amount of up to A$2 million is to be confirmed within 30 days by existing major shareholders. Such confirmation will be known ahead of the release of the NOM for the Tranche 2 shareholder approval.

Key terms of the Subscription Agreements

Key terms of the subscription agreements include Board representation as follows:

- For so long as SR has an interest of 10% in the Company, SR has the right to nominate two (2) directors to the Board.

• For so long as SR has an interest of 5% in the Company, SR has the right to nominate one (1) director to the Board.

Non-executive director Mr Zane Lewis will resign as a director of Vital upon the nomination and appointment of SR's Board representatives, which is to occur following the settlement of Tranche 1. Vital will provide an update to the market at that time.

About Strategic Resources, LLC (SR)

SR is a spin-off of Measurement Technology Laboratories (MTL) based in Minneapolis, MN US. The company originated as a research and development division in particulate physics within MTL and has been recently formed to own and commercialize its intellectual property in the beneficiation and mid-stream processing of critical minerals. SR aims to address technical challenges in the critical mineral supply chain and apply valuable insights from physics, mineralogy, and advanced software process control to achieve cross-disciplinary benefits to critical mineral processing methods.

SR has worked with Tardiff and North T samples provided by Vital and found promising results for the application using DFFE.

MTL is a technology company specializing in advanced metrology solutions and particulate physics applications for air quality monitoring and engine emissions testing. Founded in 1996 to advance the state-of-the-art in mass, density and temperature measurements for environmental research and monitoring, MTL has become a global leader in particulate mass measurements, serving governments, research institutions and major engine manufacturers across the globe. Its clients include the US Environmental Protection Agency, California Air Resource Board (CARB), the UK National Physical Laboratory, Hong Kong Environmental Protection Department, Environment Canada, John Hopkins University, University of California Davis, Ford, General Motors, Chrysler, Honda, Toyota, Volvo, Mercedes, John Deere, Caterpillar, Cummins and other emissions laboratories in public and private sectors.

MTL combines laboratory expertise and IP development with in-house manufacturing for specialized equipment and rapid development to offer clients complete solutions with laboratory services, automated laboratory equipment, process pilot lines, metrology software, particulate capture filters and specialized laboratory design and buildouts. The company also applies its core competencies in measurement science and advanced technology manufacturing to develop new intellectual property through the application of physical sciences and particle physics to difficult technology challenges.

Sixty North Gold Announces Mine Development Update

VANCOUVER, British Columbia -- (Newsfile Corp. – August 25, 2025) Sixty North Gold Mining Ltd. (CSE: SXTY, FKT: 2F40, OTC-Pink: SXNTF) (the "Company" or "Sixty North Gold") is pleased to present an operational update, and mine and mill development plans. Sixty North Gold spent much of the past few months discussing financing options for the transition from development to operations. This requires refining operating and capital costs.

Expenditures

The Company has invested $6.2 million developing the Mon Gold Mine since 2017 including;

• $2.6 million in acquisition costs and

• $3.6 million in exploration and development costs on the mine including: o $427,540 in recoverable reclamation bonds

o $900,000 on mining and operations equipment.

o $2,200,000 on development labour and consumables

Development

A total of 226 metres of development has been completed including repairing the portal, slashing and advancing the ramp, crosscut drives and services installation. Sixty has now accessed the A-Zone quartz veins below the two historic stopes. The historic stopes extracted the A-Zone vein for a total of 112 m of strike length and each 15 m in elevation yielded 15,000 tonnes of ore at a reconciled grade of 30 gpt gold, or 1,000 ounces of gold per vertical metre (see NI 43-101 Technical Report August 3, 2023).

Direct operating costs of $10,000 per day or $4,800 per metre advanced for labour and consumables were incurred during the 2024 mining operations (ref. Annual Financial Statements, 2024). This equates to $143 in operating costs per tonne of rock extracted in development. This was based on two miners working on a single shift, plus the mine manager, geologist, mechanic, and support staff.

Plans

In 2026 the Company plans to subdrift north and south on both of the east and west limbs of the A-Zone for a total of 137 m of the A-Zone quartz vein, 16m and 18 m below the East and West Stopes respectively. The Company plans to extract these veins in four stopes using a mechanized resue method to minimize dilution and maximize extraction. This method has the miners drive a 2.5 x 3m subdrift along the footwall of the vein for its full length, and then slash and remove the vein in its entirety. Subsequent lifts will continue the development in the footwall allowing the waste to fill the void below that was just mined and the vein can be slashed as before and mucked out.

The Company plans to recover approximately 20,000 tonnes of the A-Zone vein that will be recovered in this manner with costs per tonne initially being similar to previous costs, and potentially reducing costs as each lift exposes more of the A Zone vein, revealing its characteristics along strike.

A 100 tpd mill has been sourced and we plan to acquire this for shipping to site and installation in the spring of 2026. Capital costs, including transportation and installation, have been quoted at around $1,000,000. An additional $344,564 in environmental bonding must be submitted prior to installation and operation of the mill.

During full production operations a second two-man mining crew, two mill operators with two support crew and an additional mechanic will be needed increasing our labour costs by 50% to around $15,000 per day. Consumables including fuel and explosives will increase to nearly $5,000 per day.

Dr. D.R. Webb, Ph.D., P.Geol., P.Eng., President & CEO of the Company, is the Qualified Person for this release and has reviewed and approved of its technical content.

No NI 43-101 Technical Report recommending a decision to proceed to production with mining and milling on the Mon Gold Mine has been completed, nor is any such report contemplated at this time. The successful development and production of the Mon Gold Mine in the 1990's did not have a feasibility study nor a reserve report prior to the profitable extraction of 15,000 ounces of gold from 15,000 tonnes of ore (NI 43-101 Technical Report, August 3, 2023). Production decisions without a feasibility study of mineral reserves demonstrating economic and technical viability may increase uncertainty, and economic and technical risks of failure associated with production decisions.

Baselode Energy Completes Acquisition Of Forum Energy Metals

August 29, 2025 : Baselode Energy Corp. ("Baselode") (TSXV: FIND; OTCQB: BSENF) and Forum Energy Metals Corp. ("Forum", together with Baselode, the "Parties") (TSXV: FMC; OTCQB: FDCFF) are pleased to announce the completion of the plan of arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement"), as previously disclosed on June 24, 2025.

Rebecca Hunter, CEO of Baselode, stated: "With the completion of the plan of arrangement, I am excited to be stepping into the role of CEO of Baselode, which is well capitalized with over $12 million in cash and having multiple high-potential projects within its asset base, including Aberdeen in Nunavut and Hook in Saskatchewan. As drills continue to turn at Aberdeen, shareholders can expect to receive an update on our progress in the near term."

Stephen Stewart, Chairman of Baselode, stated: "I would like to welcome Rebecca as Baselode's new CEO, who I am confident will successfully take the Aberdeen project through this next phase of exploration with support from Ore Group. I would also like to thank James Sykes, who will remain on as Director and Special Advisor given his experience and track record of discoveries in the Uranium space. With the closing of the recent $6M financing, Baselode is well capitalized to execute on its exploration plans at Aberdeen and Hook and will seek to generate multiple catalysts soon."

Baselode to become Geiger Energy

During Baselode's Annual General and Special Meeting to be held on September 16, 2025 (the "**Shareholder Meeting**"), Baselode will seek shareholder approval to change its name to Geiger Energy Corporation ("**Geiger**"). Geiger will be led by Rebecca Hunter, PhD as CEO, Stephen Stewart as Chairman, and will be backed by the Ore Group team.

The board of directors of Baselode was re-constituted in connection with the Arrangement to be comprised of five board members (three Baselode nominees and two Forum nominees) being Stephen Stewart (Chairman), James Sykes, Charles Beaudry, Rebecca Hunter and Paul Dennison. At the Shareholder Meeting, Baselode will seek shareholder approval to increase the size of the board to six members and to appoint Stephen Stewart (Chairman), James Sykes, Charles Beaudry, Michael Mansfield, Rebecca Hunter and Janet Meiklejohn to the board.

New Strategy, New Focus: Canada's Next Great Uranium Story

Geiger will be a well-capitalized leader in Canadian uranium exploration focused on developing its 100%-owned Aberdeen and Hook projects, located in Nunavut and Saskatchewan, respectively. With its large asset portfolio, Geiger will have enhanced scale, diversified assets and a strengthened leadership team with a clear focus on discovery and growth. **Geiger Energy Corporate Presentation**

Calendar of Events

- **2025 Yellowknife Geoscience Forum November 25-27, 2025** with opening Icebreaker November 24
- **2026 AME BC Roundup January 26-29, 2026, Vancouver BC**

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Mines and Promising Northwest Territories Projects

The following table describes leading mineral development projects in the NWT.

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	In July 2023, Burgundy Diamond Mines became the 100% owner of Arctic Canadian Diamond Company	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2028. Workforce in 2019, 1,186. The Ekati mine consists of two joint ventures, the core zone joint venture and the buffer zone joint venture, in which the company has interests of 88.9% and 72.0%, respectively. With approval of Point Lake mining, mine life is now 2029. Current development of underwater remote mining technology could add more life.	30 April 2025: 2024 Ekati Updated Annual Mineral Resources and Ore Reserves 31 March 2025: Burgundy Diamond Mines announces 2024 year-end results 28 January 2025: Burgundy Diamond Mines Reports Fourth Quarter 2024 Results 28 October 2024: Burgundy Diamond Mines reports third quarter 2024 results 22 October 2024: Ekati Diamond Mine achieves historic milestone of 100 million carats produced 9 September 2024: Amended – Burgundy Diamonds: Positive indications for Misery mine life extension 5 September 2024: Burgundy Diamonds: Positive indications for Misery mine life extension 14 August 2024: Burgundy concludes reclamation surety bonds agreement 23 July 2024: Burgundy Diamond Mines second-quarter 2024 investor conference call 11 July 2024: Mine life extension work: Ekati Misery underground mine
Diavik Mine	Rio Tinto (operator) & Dominion Diamond Mines ULC (DDM managed by FTI Consulting)	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2019, 1,124. New A21 open pit development budgeted at US$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2019 were 10.5 million tonnes at 2.4 carats/tonne.	3 October 2024: Rio Tinto's Diavik Diamond Mine moves into commercial production at A21 underground 8 November 2023: Rio Tinto appoints new Chief Operating Officer to Diavik Diamond Mine 10 August 2023: Rio Tinto to build the largest solar power plant in Canada's North 23 February 2023: Rio Tinto to proceed with underground mining of Diavik's A21 pipe
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (49%)	Diamonds	Located 280 km NE of Yellowknife, NWT. Workforce in 2019, 574. Located at Kennady Lake, approximately 280 km northeast of Yellowknife and 80 km southeast of De Beers' Snap Lake Mine in the Northwest Territories, the Gahcho Kué Mine is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc.(49%).The mine began the ramp up of production in early August 2016 and was officially opened on September 20,	24 April 2025: Mountain Province Diamonds First Quarter 2025 Results and Conference Call 26 March 2025: Mountain Province Diamonds Announces Full Year and Fourth Quarter 2024 Results 23 January 2025: Mountain Province Diamonds Announces Fourth Quarter and Full Year 2024 Production and Sales Results 6 November 2024: Mountain Province Diamonds Q3 2024 Financial Results

			2016. The mine commenced commercial production in March 2017. Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years.	2 October 2024: Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine, Providing an Updated Life of Mine Plan and Updated Mineral Resource and Reserve Estimates 21 August 2024: Mountain Province Updates Gahcho Kué LOM Plan, Mineral Resource & Reserve 25 July 2024: De Beers Interim Financial Results for 2024 18 July 2024: De Beers Production Report for the Second Quarter of 2024 25 July 2024: Mountain Province Diamonds Announces Second Quarter 2024 Production and Sales Results, Details of Second Quarter 2024 Earnings Release and Conference Call 9 May 2024: Mountain Province Diamonds Announces First Quarter Financial Results for 2024 22 April 2024: Mountain Province Diamonds Announces First Quarter 2024 Production and Sales Results, Details of First Quarter 2024 Earnings Release and Conference Call
Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	Vital Metals' Nechalacho rare earths mine in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife. The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world. In March 2021, Cheetah/Vital announced the start of mining of mixed rare earth element concentrate at Nechalacho. Initial employment is 30 and demonstration mine life 3 years.	28 April 2025: Vital Metals' March 2025 Quarterly Activities Report 30 January 30 2025: Vital Metals December 2024 Quarterly Report 20 January 2025:Vital's Optimized MRE delivers 56% increase for Tardiff 30 October 2024: Vital Metals September 2024 Quarterly Report 14 August 2024: Vital to optimise rare earths processing flowsheet in Tardiff Scoping Study 12 August 2024: Experienced corporate advisor Zane Lewis joins Vital Metals Board 31 July 2024: Vital appoints consultants for Tardiff Scoping Study 29 July 2024: Vital Metals' June 2024 Quarterly Report 23 July 2024: Vital receives final drill results from Tardiff including 1.8m at 8% TREO from 6.7m 19 July 2024: Vital receives A$3.3M payment for rare earth stockpile 15 July 2024: Vital announces Executive Management changes
MON Mine	60 North Gold	Gold	In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997,	16 January 2025: Update on Drilling Plans on Mon Gold Property, Yellowknife, NWT

			operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US$350 and US$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.	16 October 2024: Update on Mining Operations at Mon Gold Mine, Yellowknife, NWT 4 September 2024: Sixty North: Initial Assays Return High-Grade Gold Values up to 62.6 gpt from the A-Zone and DD-Zone 26 August 2024: Sixty North Gold Mining Intersects East Limb of the Rich Gold-Bearing A-Zone 1 August 2024: Sixty North Gold Mining Receives $122,040 from Warrant Exercise, and Provides Update on Operations 22 July 2024: Sixty North Gold Mining Intersects Two Gold-Bearing Quartz Veins During Mining Operation 23 May 2024: Sixty North Gold Mining Issues Early Warning Report
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220 All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life, subject to completion of financing, and 2.5-year construction phase. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land & Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed operating WL and LUP permits for the Mine from the MVLB and NWT.	29 November 2022: NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF 23 November 2022: NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF 19 October 2022, NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek 30 September 2022, NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF 26 September 2022, NorZinc Receives Final Mine Permits for Prairie Creek 19 September 2022, NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Whatì. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29,	8 January 2025: Fortune Minerals Provides an Update of NICO Project Test Work, Rio Tinto Process Collaboration & Feasibility Study 7 October 2024: Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study, Alberta Site Permitting 19 August 2024: Fortune Minerals Completes New Option Agreement to Acquire the JFSL Alberta Refinery Site for the NICO Project 16 May 2024: Fortune Minerals Announces U.S. Government Funding to Accelerate the NICO Critical Minerals Project Development

			2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whatì to the territorial highway system.	16 May 2024: Fortune Minerals Announces Government of Canada Funding for the NICO Critical Minerals Project 8 April 2024: Fortune Minerals Announces Arrival of Samples at SGS Canada in Lakefield, Ontario for Metallurgical Testing 1 February 2024: Fortune Minerals Extends Option to Acquire Alberta Refinery Site for the NICO Critical Minerals Project 5 December 2023: Fortune Minerals Announces Government Funding to Advance the NICO Critical Minerals Asset in Canada
Pine Point	Pine Point Mining Limited	Lead-zinc	Pine Point Pine Point Mining Limited Zinc Lead mine development project east of Hay River, NT. Estimates a potential 12-year LOM plan consisting mining mainly open pit mines with some shallow underground deposits (<130m). The overall objective is to achieve an average LOM production rate of approximately 11,000 tonnes per day. The updated 2024 MRE included 49.5Mt grading 4.22% zinc and 1.49% lead (5.52% Zinc Equivalent) representing approximately 85% of the declared tonnage. As well as an Inferred Mineral Resource of 8.3Mt grading 5.64% Zinc Equivalent.	5 November 2024: Pine Point Mining Limited and the Town of Hay River Sign MOU 4 November 2024: Osisko Metals Provides Update On Pine Point Project And Feasibility Study 25 June 2024: Osisko Metals Releases 2024 Pine Point Mineral Resource Estimate 27 March 2024: Osisko Metals Grants Stock Options 22 February 2024: Osisko Metals Sells An Additional 5% Interest In Pine Point To Appian 16 January 2024: Osisko Metals Reports 11 Metres Grading 14.71% Zn + Pb From Final Results Of The 2023 Pine Point Drill Program 13 November 2023: Osisko Metals Reports Additional Drill Results from Pine Point with up to 10 Metres Grading 8.71% Zn + Pb
Kennady North	Mountain Province Diamonds Inc.	Diamonds	Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.	22 June 2023: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders 22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update
Indin Lake	STLLR Gold Inc. (merger of Moneta and	Gold	STLLR controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now	16 September 2024: STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80

	Nighthawk Gold Corp.)		comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac). Global indicated + inferred 4,017,600 ounces gold (Indicated estimates 2,687,100 gold ounces with estimated average grade of 1.44 g/t Au; Inferred mineral resource estimates of 1,330,500 gold ounces at 2.10 g/t Au)	g/t Au over 0.50 m) at the Colomac Main Deposit 1 August 2024: STLLR Gold Intersects 1.56 g/t Au over 62.30 m and 1.12 g/t Au over 99.40 m at the Colomac Main Deposit 29 May 2024: STLLR Gold and Tlicho Investment Corporation Announce a Solar Farm Installation Agreement at the Colomac Gold Project 25 March 2024: STLLR Gold Appoints Successor Auditor 6 February 2024: Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc. 29 January 2024: Moneta Gold and Nighthawk Gold Announce Overwhelming Approval for the Arrangement Agreement to form STLLR Gold Inc.
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople. The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au). The Campbell Shear on the Newmont Option claims immediately south of the former high-grade Con Mine is one of Gold Terra's highest priority targets to delineate higher-grade gold zones.	25 April 2025: Gold Terra Drilling Successfully Intersects Campbell Shear Gold Target 31 March 2025: Gold Terra Announces Funding Package of C$4,400,000 with support from Osisko Gold Royalties 10 January 2025: Gold Terra Announces Start of 2025 Drilling Program 23 October 2024: Gold Terra Announces Closing of Non-Brokered Private Placement 9 September 2024: Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont to November 21st, 2027 to purchase 100% of Past Producing 16 g/t Gold Con Mine, Yellowknife, NWT 29 July 2024: Gold Terra Completes its Master Deep Hole at 3002 Metres to be Used for Wedge Holes Targeting the Prolific Campbell Shear, Con Mine Option Property, NWT 22 May 2024: Gold Terra's Drill Hole Approaching the Prolific Campbell Shear with Current Downhole Depth at 2,265 Metres, Con Mine Option Property, NWT 19 April 2024: Gold Terra Announces Closing of $2.5 Million Private Placement, With Eric Sprott as a Lead Investor 17 April 2024: Gold Terra Deep Drilling Intersects Con Shear and Gold in Hanging Wall as Hole Progresses Toward Campbell Shear Target, Con Mine Option Property, NWT 11 April 2024: Gold Terra Announces $2.5 Million Private Placement, with Eric Sprott as a Lead Investor

MacTung	Fireweed Metals Corp.	Tungsten	Mactung is the world's largest high-grade deposit of the critical mineral tungsten. Mineral resources total 41.5 Mt Indicated Resource at 0.73% WO3 and 12.2 Mt Inferred Resource at 0.59% WO3. In addition, an Exploration Target is estimated at 2.5 Mt to 3.5 Mt at a grade between 0.4% and 0.6% WO3, within the mining shapes that constrain the Mineral Resource. The resource estimate includes estimates for the critical mineral copper in addition to gold and metallurgical test work is underway to determine recoveries of these by-product metals. Mactung is contiguous with Fireweed's Macmillan Pass zinc-lead-silver project, accessible by the North Canol Road, and provides potential for future project synergies.	13 December 2024: Fireweed Metals Corp. awarded up to C$35.4 M in joint US-Canadian government funding 6 August 2024: Cornish Metals Completes Sale of Mactung and Cantung Royalties 22 July 2024: Cornish Metals Announces Sale of Mactung and Cantung Royalties 12 March 2024: Fireweed Upgrades to Trade Shares on the OTCQX Best Market 28 February 2024: Fireweed Makes Complete Drill Database Available and Launches New Website 24 August 2023: Fireweed Appoints Alex Campbell As Vice President Of Corporate Development 28 July 2023: Fireweed Metals Files Technical Report for its Mactung Project on SEDAR 20 June 2023: Fireweed Announces Near-Term Plans for Mactung Project
Courageous Lake	Seabridge Gold Inc.	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects. In 2023, the Company plans to commence a preliminary feasibility study for an alternative development plan for the project and determine the best path forward to unlock value.	11 April 2024: Seabridge Gold Announces 2024 Corporate Objectives 16 January 2024: Seabridge Gold's Updated PFS for Courageous Lake Confirms Significantly Improved Project 2023-05-03 Seabridge Gold's 2022 Annual Report is now available Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US$18 million

Mines And Promising Nunavut Projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines Ltd.	Gold	In operation since 2010. Produced its three millionth ounce gold in 2018. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km north of Baker Lake. The Meadowbank Complex refers to the mining, processing and infrastructure at the Meadowbank mine site combined with the mining and infrastructure at the nearby Amaruq site. Meadowbank achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 with 2019 the final year of production. The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019. The life of mine plan for the Whale Tail pit calls for the production of approximately 2.5 million ounces of gold between 2019 and 2026.	24 April 2025: Agnico Eagle Reports First Quarter 2025 Results and Conference Call 13 February 2025: Agnico Eagle Provides Update on 2024 Exploration Results and 2025 Exploration Plans 30 October 2024: Agnico Eagle Reports Third Quarter 2024 Results 25 September 2024: Agnico Eagle Provides Notice of Release of Third Quarter 2024 Results and Conference Call 31 July 2024: Agnico Eagle Reports Second Quarter 2024 Results - Third Consecutive Quarter of Record Free Cash Flow Underpinned by Consistent, Strong Operational and Cost Performance; Upper Beaver Project Study Shows Solid Risk-Adjusted Returns 1 May 2024: Agnico Eagle Announces Renewal Of Normal Course Issuer Bid 26 April 2024: Agnico Eagle Announces Election of Directors 25 April 2024: Agnico Eagle Reports Q1 2024 Results - Strong Gold Production, Cost Performance, Record Cash Flow; 2023 Sustainability Report 25 March 2024: Agnico Eagle Provides Notice of Release of First Quarter 2024 Results, Conference Call And Annual Meeting 15 February 2024: Agnico Eagle Reports Fourth Quarter and Full Year 2023 Results - Record Quarterly and Annual Gold Production and Free Cash Flow; Record Mineral Reserves Increased 10.5%; Updated Three-Year Guidance
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	Gold	Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees. IIBA signed June 2015.Total capital cost ~$830m, below $900m forecast; mine life ~15 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019. The high-grade Meliadine gold project has (by Dec 2019 figures) 4.07M ounces of gold in proven and probable reserves (20.7 million tonnes@6.10 g/t).	See above.
Hope Bay (Mine began commercial production	Agnico Eagle Mines Ltd.	Gold	In 2021, Agnico Eagle acquired the Hope Bay mine in the Kitikmeot region of Nunavut.	See above. Internal evaluations are ongoing regarding various future production scenarios including the potential to operate a 4,000

May 15, 2017, put in care and maintenance for technical evaluation following acquisition by Agncio Eagle)			The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd, expanded to 2,000 tpd midway through 2018. TMAC acquisition was officially completed February 2, 2021.	tpd mine at Hope Bay that could ultimately produce 250,000 to 300,000 ounces of gold per year at reasonable costs and capital spending levels for at least 12 to 15 years. Current studies are only evaluating production from the Doris and Madrid deposits. Development of the Boston deposit could potentially enhance both the mine life and production profile. The Company is also evaluating whether to retrofit the existing Doris mill or build a new mill closer to the Madrid Deposit. Key permits and approvals required to construct and mine the Doris, Madrid and Boston deposits at up to 4,000 tpd are already in place. However, any significant changes to the operational plans may require amendments to the existing permits.
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates the high-grade Mary River iron ore mine located on Baffin Island, Nunavut. It produces the highest grade of direct shipping iron ore in the world. The mine is seeking approval of Phase 2 to support construction of a 110-km railway to Milne Inlet, to support increased production of 12 million tonnes per annum.	30 July 2024: Baffinland Iron Mines Announces CEO Resignation 22 February 2024: ROGESA and Baffinland to Cooperate in Producing Low Carbon "Green" Steel 25 July 2023: Baffinland and ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel 6 February 2023, Salzgitter Group and Baffinland to cooperate in producing low carbon green steel 17 November 2022: Federal Minister Denies Baffinland Application on Phase 2
Back River	B2Gold Corporation	Gold	B2Gold purchased the project from Sabina in April 2023. The Back River Gold Project presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now under construction. Capex modified to $1,050 million. B2Gold also owns a significant silver royalty on Glencore's nearby Hackett River Project.	16 April 2025: B2Gold First Quarter 2025 Financial Results – Conference Call Details 27 March 2025: Updated Mineral Reserve Life of Mine Plan for the Goose Project 13 January 2025: B2Gold Announces Total Consolidated Gold Production for 2024 6 November 2024: B2Gold Reports Q3 2024 Results 12 September 2024: B2Gold Announces Goose Project Update 8 August 2024: B2Gold Reports Q2 2024 Results and Updated 2024 Guidance 24 July 2024: B2Gold Second Quarter 2024 Financial Results – Conference Call Details 7 May 2024: B2Gold Reports Q1 2024 Results; Cash Operating Costs ... Update on Goose Project Following Successful Completion of 2024 Winter Ice Road Campaign 15 April 2024: B2Gold First Quarter 2024 Financial Results – Conference Call Details 21 February 2024: B2Gold Reports Strong Q4 and Full Year 2023 Results; Achieved 2023 Total Gold Production and ...

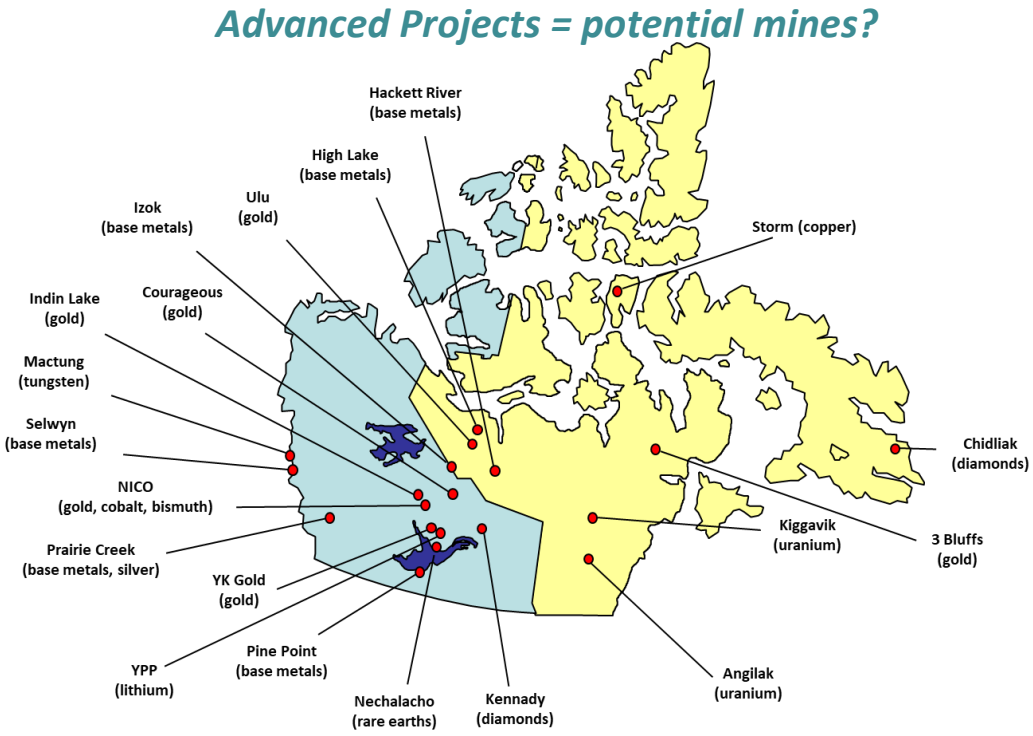
				14 February 2024: B2Gold Fourth Quarter and Full Year 2023 Financial Results – Conference Call Details
Kiggavik	Orano Canada Inc. and Uranium Energy Corp.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600. The project is composed of two sites, the Kiggavik site with three deposits (Main Zone, Centre Zone, & East Zone), and the Sissons Site about 17 km to the southwest with two deposits (Andrew Lake Zone & End Grid Zone). The 2011 IFS proposed mining of four of the five deposits by open pit, with one underground mine at the End Grid Zone. Projected mine production was scheduled over 14 years with a nameplate mill capacity of approximately 9.9 million lb U_3O_8 / year.	25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.
Chidliak	De Beers Group	Diamonds	Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: ● After-tax payback of 2.2 years ● Life of mine 13 years ● Resource at CH-6 and CH-7 exceeds 22 million carats ● Pre-production capital requirement ~$455m, incl $95m for access road from Iqaluit, $55m in contingency ● Pre-tax NPV(7.5) of $1069 million and a pre-tax IRR of 38.6% ● After-tax NPV(7.5) of $679 million and an after-tax IRR of 31.1%	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
Naujaat Diamond Project	North Arrow Minerals partnered with Burgundy Diamond Mines Limited	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	15 March 2024: Dr. Chris Jenning retires from North Arrow's Board of Directors 28 February 2024: North Arrow Announces Appointment of Eira Thomas as Chair of the Board Of Directors 20 February 2024: North Arrow Closes Diamond Royalty Sale at LDG Project, NWT 5 February 2024: North Arrow and Springbok Agree to Diamond Royalty at LDG Project, NWT
Committee Bay Gold Project	Fury Gold Mines formerly Auryn Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	24 October 2024: Fury Completes 2024 Exploration Program at Committee Bay 5 September 2023: Fury Appoints Isabelle Cadieux as Board Director 30 June 2023: Fury Announces Results of Annual General Meeting of Shareholders

Storm Copper and Seal zinc-silver projects, Nunavut	American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings	Copper, zinc, silver	The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.	23 April 2025: Aston Bay Announces New Large-Scale Copper Target Identified at the Storm Project, Nunavut, Canada 17 April 2025: Aston Bay Files Technical Report for Storm Copper Project Initial Mineral Resource Estimate 9 April 2025: Offtake and funding deal to advance development and exploration activities 3 March 2025: Aston Bay Announces Initial Mineral Resource Estimate for Near-Surface Mineralization at the Storm Copper Project 25 November 2025: Aston Bay and American West Metals Report Multiple New Copper Targets Along the 110km-long Copper Belt at the Storm Project 30 October 2024: Assays from Deep Drilling at the Storm Project 22 October 2024: Aston Bay Receives C$1.38 Million Initial Royalty Payment For Storm Project 17 October 2024: Copper assays continue at Storm with outstanding intervals at Chinook 27 September 2024: Aston Bay and American West Metals Reports 22.9m @ 8.5% Cu Intersected at the Storm Project, Nunavut 20 September 2024: Aston Bay and American West Metals Thick High-Grade Copper in Deep Drilling at the Storm Project, Nunavut, Canada 3 September 2024: Aston Bay and American West Metals Announce 13% Copper in Assays at the Cyclone Deposit and a New Copper Discovery at the Storm Project, Nunavut, Canada 22 August 2024: Large-Scale Copper Targets at Depth Take Shape at the Storm Project, Nunavut, Canada 15 August 2024: Assays Confirm Additional Near-Surface, High-Grade Copper at the Storm Project, Canada 13 August 2024: Direct Shipping Ore (DSO) development potential confirmed at the Storm Copper Project, Canada 2 August 2024: Aston Bay Holdings Grants Stock Options 24 July 2024: Thunder high-grade copper zone extended over 300m with more spectacular results at the Storm Project, Canada
ULU Gold project	Bluestar Gold Corp.	Gold, silver	Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the	16 October 2024: Blue Star intersects 2.6 g/t Au Over 17.3 M Including 23.5 g/t Au Over 1 M in Nutaaq Area

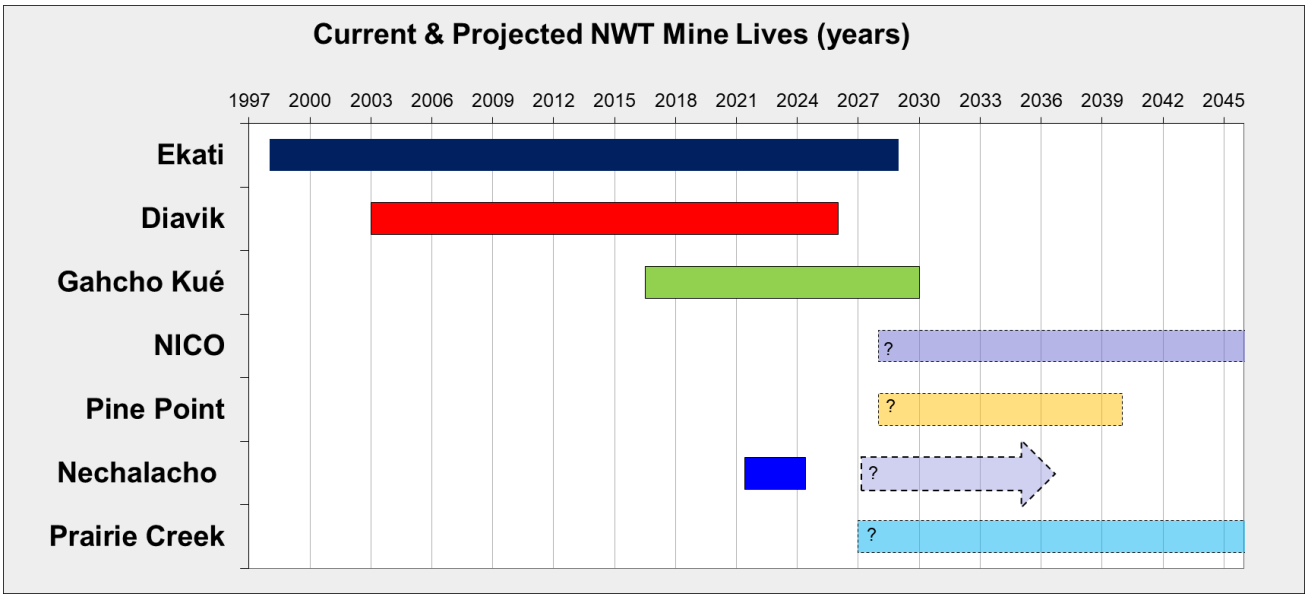
			bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones. Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.	3 October 2024: Blue Star's Flood Zone Drilling Returns 3.66 Metres of 8.46 g/t Gold on a New Structure, and Intercepts 2.01 Metres of 10.38 g/t Gold to Extend the Flood Zone 5 September 2024: Blue Star Reports Initial Assay Results for Massive Sulphide Discovery: 17.1 Metres of 0.973% Copper Equivalent 21 August 2024: Blue Star Announces Exploration Results, Advances Pipeline Showings 24 July 2024: Blue Star Intercepts 17 Metres of Semi-to-Massive Sulphides in a New Discovery on the Roma Project 10 July 2024: Blue Star Commences Drill Program 27 May 2024: Blue Star Gold Launches Exploration Program 25 April 2024: Blue Star Gold Announces 2024 Exploration Program Mobilization 26 March 2024: Blue Star Gold 2024 Discovery Exploration Program
Angilak	Atha Energy Corp.	Uranium	Angilak project is located in southern Nunavut and covers 68,552 hectares with a property that is 40 km long by 20 km wide. It hosts the Lac 50 Trend deposit, a trend 15 km long by 3 km wide, ranking amongst one the highest-grade uranium resources globally outside of the Athabasca Basin, and has additional upside from molybdenum, copper and silver with a historical mineral resource estimate of: Inferred mineral resources of 2,831,000 tonnes at an average grade of 0.69% U_3O_8 and 0.17% molybdenum containing 43.3 million pounds of U_3O_8 and 10.4 million pounds of molybdenum.	3 September 2024: ATHA Energy Completes Maiden Exploration Program at the Angilak Project Identifies Multiple New Mineralized Trends and Expands Uranium Mineralization at Lac 50 28 August 2024: ATHA Energy Provides Summer Update of 2024 Exploration Programs 30 April 2024: Atha Energy Completes Angilak Project Equipment and Supply Mobilization, Update on Commencement of Diamond Drilling 08 March 2024: ATHA Energy and Latitude Uranium complete merger creating a leading uranium explorer Labrador Uranium name change to Latitude. 13 June 2023: ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium
Ferguson Lake	Canadian North Resources Inc.	Copper, nickel, cobalt, palladium	The Ferguson Lake mining property contains Indicated Mineral Resources to 66.1 million tonnes (Mt) containing 1,093 million pounds (Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10 g/t and 0.42Moz platinum at 0.19 g/t. And Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 40Mlb cobalt at 0.07%, 1.12Moz palladium at 1.43 g/t and 0.21Moz platinum at 0.25 g/t.	24 April 2024: Canadian North Resources Inc. Announces Plans To Repurchase Common Shares 15 April 2025: Canadian North Resources Inc. Reports Operational and Financial Results for the Year Ended December 31, 2024 3 March 2025: Canadian North Resources Inc. Expands Metallurgical Programs Applying Low-carbon Footprint Bioleaching Technology 28 November 2024: Canadian North Resources Inc. Reports Operational and

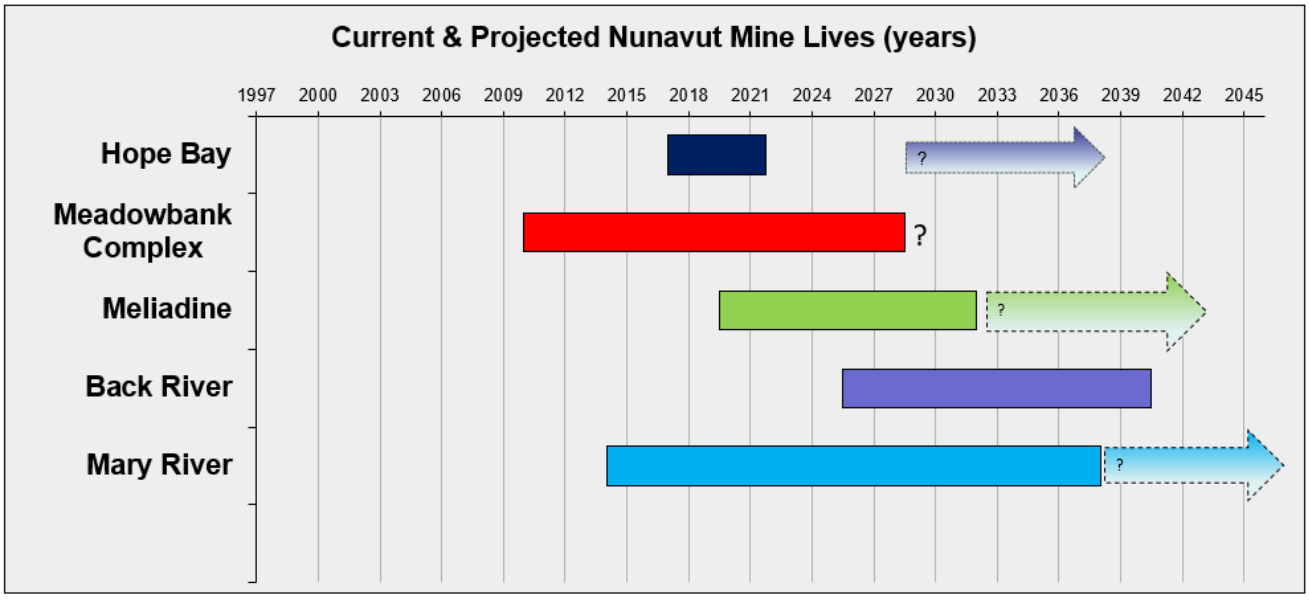
				Financial Results for the Third Quarter Ended September 30, 2024 27 August 2024: Canadian North Resources Inc. Reports Financial Results and Operational Update for the Second Quarter Ended June 30, 2024 22 August 2024: Canadian North Resources Received Grant for Community Engagement 19 June 2024: Canadian North Resources Inc. Announces Results of Annual General Meeting 3 April 2024: Canadian North Resources Inc. Provides an Update on its Metallurgical Testing Programs at the Ferguson Lake Project 21 March 2024: Canadian North Resources Inc. Announces Amendments to Consultants' Options

Project Maps



Projected Existing and Proposed Mine Lives





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