NI 43-101 TECHNICAL REPORT

2025 Mineral Resource Estimates for the La Ronge Gold Project, including the North Lake, Preview SW, Preview North and Greywacke Deposits

La Ronge, Saskatchewan

PREPARED FOR:

Trident Resources Corp.

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PREPARED BY:

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Effective Date: November 6, 2025

Signature Date: January 8, 2026

QUALIFIED PERSONS

Sue Bird, P. Eng.
Bird Resource Consulting Corp.

Quinn Harper, P. Geo.
inData Geoscience Ltd.

TRIDENT

DATE & SIGNATURE PAGES

Herewith, our report entitled "2025 Updated NI 43-101 Mineral Resource Estimates for the La Ronge Gold Project" with an effective date of November 6th, 2025.

Signature of Sue Bird, M. Sc., P. Eng.

Bird Resource Consulting Corp.

Dated: January 8, 2025

"Signed and Sealed"

Signature of Quinn Harper, P. Geo.

inData Geoscience Ltd.

Dated: January 8, 2026

CERTIFICATE OF QUALIFIED PERSON – SUE BIRD

I, Sue Bird, P.Eng., am employed as a Geological Engineer with Bird Resource Consulting Corp., with an office address of 1752 Armstrong Ave., Victoria BC V*R 5S6. This certificate applies to the technical report entitled "2025 Updated NI 43-101 Mineral Resource Estimate for the La Ronge Gold Project" that has an effective date of November 6th, 2025 (the "Technical Report").

1. I am a member of the self-regulating Association of Professional Engineers and Geoscientists of British Columbia (#25007). I graduated with a Geologic Engineering degree (B.Sc.) from the Queen's University in 1989 and a M.Sc. in Mining from Queen's University in 1993.
2. I have worked as an engineering geologist for over 25 years since my graduation from university. I have worked on precious metals, base metals and coal mining projects, including mine operations and evaluations. Similar resource estimate projects specifically include those done for Artemis' Blackwater gold project, Ascot's Premier Gold Project, Spanish Mountain Gold, all in BC; O3's Marban and Garrison, gold projects in Quebec and Ontario, respectively, as well as numerous due diligence gold projects in the southern US done confidentially for various clients.
3. As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101).
4. I have not visited the project site due to timing and logistic constraints (wildfires at the time of potential site visits).
5. I am responsible for Sections 1.12, 1.14.2, 1,14,3, 1.14.5, 1.14.6,13, and 14 of the technical report as well as Section 25 and 26 pertaining to Section 13 and 14.
6. I am independent of Trident Resources Corp. as independence is described by Section 1.5 of NI 43–101.
7. I have had no previous involvement with Trident Resources Corp.
8. I have read NI 43–101 and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the technical report, to the best of my knowledge, information and belief, the sections of the technical report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Date: January 8, 2026

"Signed and Sealed"
Signature of Qualified Person
Sue Bird, P.Eng.

CERTIFICATE OF QUALIFIED PERSON – QUINN HARPER

I, Quinn Harper, P. Geo., am the *President* and *Principal Geologist* of inData Geoscience Ltd., an independent geological consulting firm based at 600 – 1285 W Broadway Street, Vancouver, British Columbia, V6C 3X9, and with a current firm *Permit to Practice* (1004576) issued by Engineers and Geoscientists of British Columbia, and I hereby certify that:

1. I graduated from Simon Fraser University with a Bachelor of Science in Earth Sciences in June 2013;
2. I have worked in the mining industry since 2007 and have been continuously employed as a geologist in the exploration for base and precious metals in British Columbia, Saskatchewan, Ontario, Yukon Territory and Alaska since my graduation from university;
3. I have been a member in good standing of Engineers and Geoscientists British Columbia as a *Professional Geoscientist* (50735) since March 2020;
4. I have been a member in good standing of the Association for Engineers and Geoscientists of Saskatchewan (79064) via the Inter-Association Mobility – Professional Member Program since July 2024;
5. I have worked on precious metals projects in the La Ronge Gold Belt of Saskatchewan since April 2024, and am therefore familiar with the geology, mineralogy and deposit types of the region;
6. As a result of my experience and qualifications, I am considered a *Qualified Person* (“QP”) as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects;
7. I visited the Preview SW, Preview North, Greywacke and North Lake projects between July 19th and 23rd, 2025, and am therefore familiar with those projects as reported upon herein;
8. I am responsible for Items 1 (as it pertains to Items for which I am responsible) through 12, 23, 24, 25 (as it pertains to the Items for which I am responsible), and 26, as well as relevant portions of 27 of this Technical Report;
9. I am independent of Trident Resources Corp. as described and required under Section 1.4 of NI 43-101, and, prior to the execution of the Mineral Resource Estimates project reported upon herein, had not had any prior involvement with Trident Resources Corp., it’s principals nor directors, nor the properties reported upon herein;
10. I am aware of the requirements defined under NI 43-101 and confirm that the sections of this Technical Report for which I am responsible have been prepared in accordance with that Instrument;

As of the Signature Date of this Technical Report, to the best of my knowledge, information and belief, the Items of the Technical Report for which I am responsible contain all scientific and technical information required to be disclosed to make the Technical Report not misleading.

Date: January 8, 2026

“Signed and Sealed”
Signature of Qualified Person
Quinn Harper, P. Geo.

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1 Summary

1.1 Introduction

Trident Resources Corp. ("Trident" or "the Company") commissioned inData Geoscience Ltd. ("inData") to update Mineral Resource Estimates ("MREs") on the La Ronge Gold Project ("the Project"), which includes the North Lake, Preview SW, Preview North and Greywacke gold deposits. The Mineral Resource Estimates were prepared in accordance with the Canadian disclosure requirements of National Instrument 43-101 ("NI 43-101") and in accordance with the requirements of Form 43-101F1.

Trident is a publicly traded mineral exploration company incorporated in British Columbia which formed as a result of a merger between Eros Resources, MAS Gold, and Rockridge Resources, causing the consolidation of mineral dispositions comprising the La Ronge Gold Project. Trident trades on the Toronto Venture Exchange with ticker "ROCK", and on the OTCQB with ticker "TRDTF". The Company is based in Vancouver, British Columbia.

1.2 Reliance on Other Experts

The *qualified persons* attest to their eligibility for the relevant technical fields and certifies that, in order to get knowledge on mineral rights, surface rights, and environmental issues mentioned in the Report, they properly relied on other expert reports.

1.3 Property Description and Location

Provincial Highway 102 provides primary access to both the Contact Lake and Greywacke Lake Gold Properties, which are situated northwest and north of Lac La Ronge Provincial Park in the La Ronge area of northeast Saskatchewan. The Contact Lake Gold Project, which includes the Preview SW, Preview North, and North Lake deposits, spans 21,000 hectares and is located approximately 395 kilometers northeast of Saskatoon and 62 kilometers northeast of La Ronge. Provincial Highway 102 divides the North Lake and Preview areas.

The Greywacke Lake Gold Project is approximately 25,000 hectares and hosts the Greywacke Lake deposit, situated 88 kilometers northeast of La Ronge and 40 kilometers north-northeast of the Contact Lake property. Access to the project area is possible by Provincial Highway 102 and a network of drilling roads.

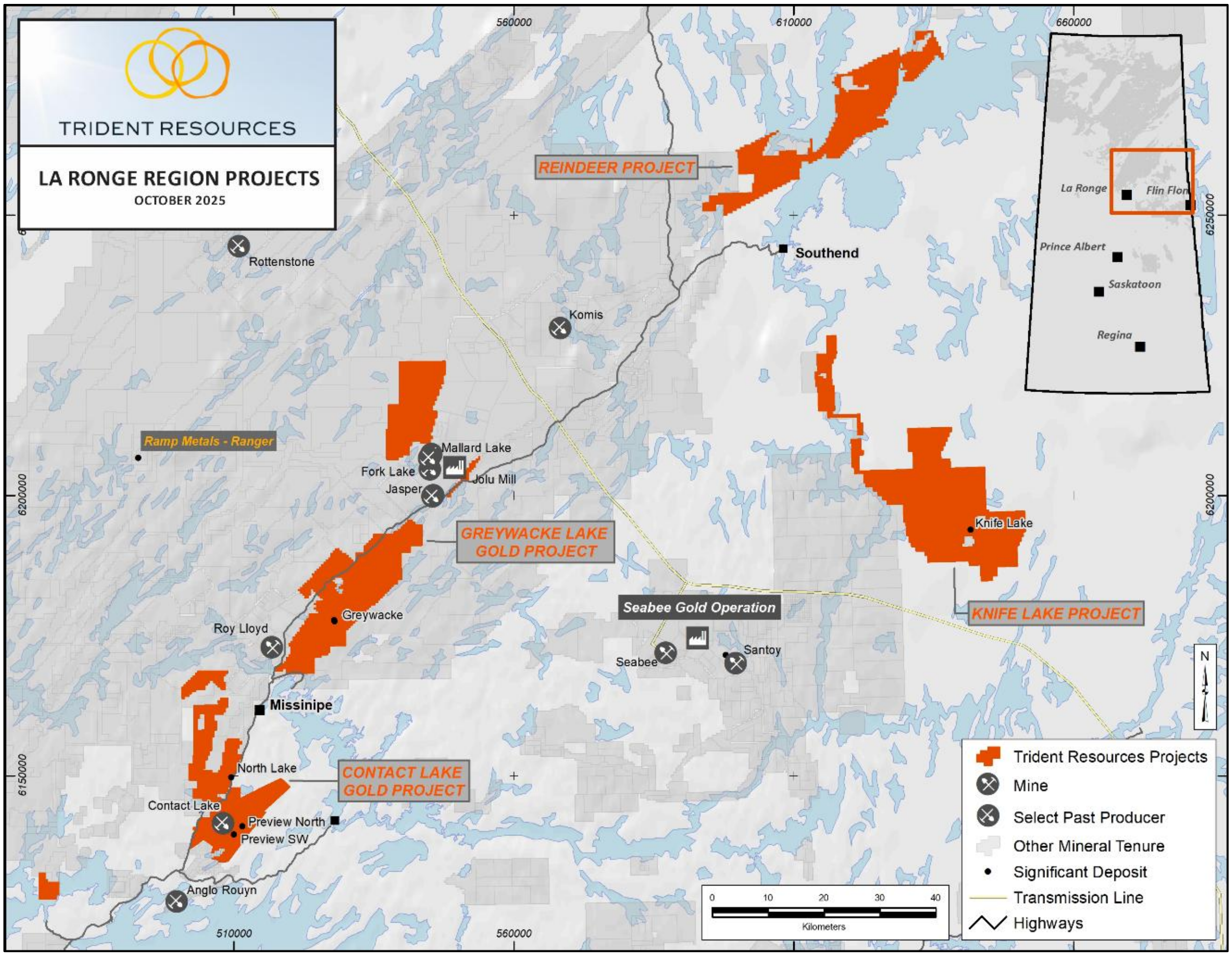

Figure 2-1. Trident Resources Corp.'s projects in the La Ronge region of northeast Saskatchewan. Source: Trident Resources Corp.

1.4 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The current infrastructure, transportation, and regional services provide strong support for the La Ronge Gold Project. Provincial Highway 102, an all-weather road that connects La Ronge to Reindeer Lake, is the main means of access. Other options include charter fixed wing aircraft equipped with floats and skis and helicopters. Seasonal winter highways provide cost-effective bulk-transport during the winter months. A mix of gravel roads, ATV trails, winter drill roads, and foot or snowmobile access is available for each deposit. The area has a cold continental climate that permits year-round industrial activities, except for brief seasonal restrictions during freeze-up and spring thaw.

Nearby population centers, especially La Ronge, which acts as the primary regional hub for mining services, transportation, skilled labor, and necessary infrastructure, assist the operations. Missinipe provides further local support. Surface water is readily available. SaskPower transmission lines provide power infrastructure, and communications services are accessible at strategic project locations. The properties are physiographically located within the Churchill River Upland of the Boreal Shield, which is distinguished by low relief, glaciated terrain, a large number of lakes and wetlands, thin overburden, extensive bedrock exposure, and a variety of flora and fauna typical of the northern boreal environment.

1.5 History

In 2025, Trident Resources Corp. expanded its land position through option agreements after acquiring the Contact Lake and Greywacke Lake assets through a combination with MAS Gold and Rockridge Resources. A 2013 bulk sample of 13,426 tonnes grading 6.87 g/t Au at Greywacke Lake and 167,385.00 oz Au from 597,016 tons at 0.23 ounce/ton from the Contact Lake Mine (1995-1997) are examples of historical production.

The Preview SW deposit is Contact Lake's most advanced target area with 216 drillholes totaling 34,465.28 meters.

The Greywacke Lake Property has 162 drillholes totaling 20,366.84 meters.

1.6 Geology and Mineralization

The Contact Lake and Greywacke Lake properties are situated in Saskatchewan's Reindeer Zone's La Ronge gold belt. In quartz veins connected to shear zones, they include structurally controlled, mesothermal gold mineralization that is frequently connected to metavolcanic-metasedimentary rocks at Greywacke Lake and dioritic-gabbroic intrusions at Contact Lake. At Contact Lake, gold is associated with sulphides such as arsenopyrite, pyrite, and pyrrhotite; at Greywacke Lake, the majority of the gold is found free among silicate minerals.

1.7 Exploration

No exploration has been completed on the property that pertains to this Technical Report.

1.8 Drilling

No drilling was conducted on the North Lake, Preview SW, Preview North or Greywacke deposits as it pertains to this Report, and the Mineral Resource Estimates discussed herein utilized historical drilling data only. The Company conducted a diamond drilling program on the historical Contact Lake deposit during the summer and fall of 2025 and assays are pending as of the Effective Date of this Report.

1.9 Sample Preparation Analysis and Security

Sampling preparation, analysis, and security by previous operators are consistent with industry standard practices. Review and analysis of the assay database and QAQC data shows the assay database is of sufficient quality for resource estimation.

1.10 Data Verification

An initial data compilation and validation exercise was performed to prepare the dataset for modelling and resource estimation, and included assembling and organizing data received from Trident, as well as digitizing and inputting data available from the Mineral Administration Registry Saskatchewan (MARS).

A site visit by Quinn Harper, P. Geo., was completed to observe the site and collect samples for check assays.

Checks of the assay certificates have been completed. Historical data without certificates and/or QAQC data has been verified prior to use in resource estimation.

1.11 Mineral Processing and Metallurgical Testing

Several reports on the previous metallurgical testing have been reviewed for purposes of selecting an appropriate metallurgical recovery of each deposit. Testing has been done at the North lake, Preview SW and Greywacke deposits. A recovery of 90% for all deposits is used for the Mineral Resource Estimate.

1.12 Mineral Resource Estimates

The current La Ronge Gold Belt Project total Mineral Resource Estimate (MRE) includes the North Lake, Preview SW, Preview North and Greywacke deposits and is summarized in Table 1-1 for the base case cut-off grade. Mineral Resources were estimated using the 2019 CIM Best Practice Guidelines and are reported using the 2014 CIM Definition Standards.

The resource utilizes pit shells to constrain all the current resources. The current estimate uses metal prices of US$2,650/oz gold price, with recoveries, smelter terms and costs, as summarized in the notes to Table 1-1. Metal prices have been chosen based on the three-year trailing average prices.

The base case cut-off grade for open pit mining is 0.25 g/t Au for all deposits, which covers the Processing costs of US$15.60/tonne processed; this is the marginal cut-off for which mining costs are not included.

These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

The *qualified person* is of the opinion that issues relating to all relevant technical and economic factors likely to influence the prospect of economic extraction can be resolved with further work. These factors may include environmental permitting, infrastructure, sociopolitical, marketing, or other relevant factors.

Table 1-1. Total Mineral Resource Estimate for the La Ronge Project at the Base Case Cutoff Grade of 0.25g/t Au

Class	Deposit	In Situ Tonnage and Grade		Au Metal	% Change in Au ounces from Historical MRE
		Tonnage	Au		
		(ktonnes)	(gpt)	(kOz)	
Indicated	North Lake	16,410	0.890	469.7	20%
	Preview SW	6,369	1.537	314.7	15%
	Preview North	933	1.359	40.8	na*
	Greywacke	1,021	2.174	71.4	-24%
	Total	**24,733**	**1.127**	**896.5**	**18%**
Inferred	North Lake	20,666	0.724	481.3	407%
	Preview SW	14,831	1.115	531.9	102%
	Preview North	366	0.628	7.4	-75%
	Greywacke	2,732	1.242	109.1	4821%
	Total	**38,595**	**0.910**	**1,129.6**	**190%**

*Preview North historical resource estimate was all Inferred.

Notes to Table 1-1:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
2. The Mineral resource estimate has been completed by Sue Bird, P.Eng., and has an effective date of November 6, 2025.
3. The Mineral Resource Estimate for all of the deposits have been confined by an open pit with "reasonable prospects of eventual economic extraction" using the following assumptions:
   - Metal price of US$2,600/oz Au;
   - Payable metal of 99% for Au;
   - Offsite costs (TC/RC/Transport) for Au of US$5.80/oz;
   - Pit slopes are 45 degrees;
   - Mining cost of mineralized material of CDN$2.56/t and CDN$2.40/t for waste and
   - Processing costs of CDN$15.60/t with G&A costs of CDN$7.20/t.
4. Metallurgical recoveries are 90% for all deposits.
5. Forex = 0.72 $US:$CDN
6. The NSR equation is: NSR (CDN$/t) = (Au*90%*CDN$114.68/g)
7. The specific gravity for each deposit and lithologies or domains ranges from 2.40 to 2.91.
8. Numbers may not add due to rounding.

1.12.1 Resource Estimate Risks and Opportunities

Risk in the geologic interpretations relating to the continuity of mineralization exist and can be mitigated by additional geologic modelling for use in controlling the block model interpolations. A description of additional potential risk factors concerning the resource estimate is given in Chapter 14 along with either the justification for the approach taken or mitigating factors in place to reduce any risk.

Table 1-2 List of Risks and Mitigations/Justifications

#	Description	Justification/Mitigation
1	Classification Criteria	Classification based on the Range of the Variogram and therefore the variability of the mineralization within each deposit.
2	Gold and Silver Price Assumptions	Based on three-year trailing average (Kitco, 2024)
3	Capping	CPP, swath plots and grade-tonnage curves show model validates well with composite data throughout the grade distribution.
4	Processing and Mining Costs	Based on comparable projects.

Opportunities to increase confidence in the resource through infill drilling and to expand the resource from step-out and exploration drilling are discussed in the recommendations section below.

1.13 Environmental Studies, Permitting and Social or Community Impact

The section is not applicable to this Report.

1.14 Conclusions and Recommendations

The *qualified person* makes the following conclusions regarding sampling, analysis, metallurgical test work and the resource estimate.

1.14.1 Sampling, Preparation, Analysis Conclusions

The *qualified person* concludes that sample preparation, analysis, and security are of sufficient quantity and quality for resource estimation for several years of data generation while some of the historical drill data had to be excluded because of lack of data quality control.

1.14.2 Metallurgical Testwork Conclusions

The recoveries used for Resource estimate are reasonable for this level of study based on the metallurgical testing to date.

1.14.3 Resource Estimate Conclusions

In the opinion of the *qualified person* the block model resource estimate and resource classification reported herein are a reasonable representation of the global gold mineral resources found in the North Lake, Preview SW, Preview North and Greywacke deposits. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.

The *qualified person* makes the following recommendations regarding sampling, analysis, metallurgical testwork and the resource estimate.

1.14.4 Sampling, Preparation, Analysis Recommendations

Check-assays on existing pulps should be completed at a rate of 5-10% of the total number of samples taken for each year, as per CIM guidelines.

- Check-assay information that has been mentioned in previous technical reports needs to be located and reviewed.
- Locate missing lab certificates (TSL) for the 2012 infill drilling campaign at Greywacke and related documentation with regards to standards and blanks.

1.14.5 Metallurgical Recommendations

- It is recommended to continue metallurgical studies and to include Preview North in the metallurgical testing.

1.14.6 Resource and Exploration Recommendations

- Further step-out and infill drilling to upgrade the resource classification and to potentially add new resources.
- The collection of additional specific gravity measurements from existing drillholes at all deposits to augment the database.
- A new and full review of all exploration data, with an outlook to review, and rank all targets for further exploration drilling.

2 Introduction

2.1 Introduction

Trident Resources Corp. (“Trident” or “the Company”) commissioned inData Geoscience Ltd. (“inData”) to update Mineral Resource Estimates (“MREs”) on the La Ronge Gold Project (“the Project”), which includes the North Lake, Preview SW, Preview North and Greywacke gold deposits. The Mineral Resource Estimates were prepared in accordance with the Canadian disclosure requirements of National Instrument 43-101 (“NI 43-101”) and in accordance with the requirements of Form 43-101F1.

The responsibilities of the consulting firms who were engaged to prepare this Report are as follows:

- inData Geoscience Ltd. managed the contract with the client as well as receipt of data, data management and distribution following inData’s Professional Practice Management Plan (2025); compilation and validation of data received from Trident and public sources (Mineral Administration Registry Saskatchewan (MARS) including site visits, and; all research and compilation of Sections 3 through 12 and 15 – 26, as well as relevant portions of Sections 1 – 2 and 25 – 27 of this Technical Report.
- Bird Resource Consulting Corp. subcontracted to inData and developed the scope of the Mineral Resource Estimates project, completed data validation and checks, managed development of geological shapes and developed the Mineral Resource Estimates reported upon herein; and completed Sections 1.14, 13, and 14 as well as Section 25 and 26 pertaining to Sections 13 and 14 of this Technical Report.

2.2 Issuer

Trident Resources Corp. is a publicly traded mineral exploration company incorporated in British Columbia. The Company was formed as a result of a merger between Eros Resources, MAS Gold, and Rockridge Resources, causing the consolidation of mineral dispositions comprising the La Ronge Gold Project. Trident trades on the Toronto Venture Exchange with ticker “ROCK”, and on the OTCQB with ticker “TRDTF”. The Company is based in Vancouver, British Columbia.

2.3 Terms of Reference

The purpose of this Report is to support the News Release issued by Trident Resource Corp. on November 24, 2025 and related disclosures on the La Ronge Gold Projects.

All measurement units used in this Report are metric, and currency is expressed in US dollars unless stated otherwise.

The North Lake, Preview SW, Preview North deposits described herein lie within the Contact Lake Gold Project as defined by a contiguous grouping of tenure dispositions. The Greywacke deposit lies within the Greywacke Lake Gold Project, as defined by a contiguous grouping of tenure dispositions.

Considering the proximity of the deposit locations, similarity in geology and deposit types and current means of access, the Qualified Persons are of the opinion that there is reasonable confidence that all four deposits would share common operational infrastructure and are thus considered the La Ronge Gold Project for the purposes of this Technical Report.

Mineral Resources were estimated using the 2019 CIM Best Practice Guidelines and are reported using the 2014 CIM Definition Standards.

2.4 Qualified Persons

The following serve as independent *qualified persons* ("*QP*s") for this Technical Report:

- Sue Bird, P. Eng., is responsible for Sections 1.12, 1.14.2, 1,14,3, 1.14.5, 1.14.6,13, and 14 of the technical report as well as Section 25 and 26 pertaining to Section 13 and 14.
- Quinn Harper, P. Geo, is responsible for Sections 1 (as it pertains to Items for which he is responsible) through 12, 23, 24, 25 (as it pertains to the Items for which he is responsible), and 26, as well as relevant portions of 27 of this Technical Report.

2.5 Site Visits and Scope of Personal Inspection

An independent *qualified person* site visit to the Preview SW and North, Greywacke and North Lake resource areas was completed by Quinn Harper, P. Geo. of inData Geoscience during July 20th and 21st, 2025. The purpose of the visit was to identify drillhole collar locations, collect drill core samples for check assay, and review the general nature and status of the projects. Site visits were based out of Missinipe, Saskatchewan, and a combination of pickup trucks and ATVs were used to access the resource areas via Provincial Highway 102.

2.6 Effective Date

The overall Report effective date is November 6, 2025.

2.7 Sources of Information

Sources of information are listed in the references, Section 27 of this report, with the sources provided by Trident regarding property ownership and environmental permitting listed in Section 3.

3 Reliance on Other Experts

The authors of this Report state that they are *qualified persons* for those areas as identified in their respective "Certificate of Qualified Person", as included in this Report. The *qualified person* has relied, and believes there is a reasonable basis for this reliance, upon other expert reports, which provided information regarding mineral rights, surface rights, and environmental status in sections of this Report as noted below.

3.1 Mineral Tenure and Surface Rights

To the best of the *qualified person's* knowledge and understanding, there are no environmental liabilities or other significant factors and risks that may affect access, title or the right or ability to perform work on the properties that are the subject of this Report. The mineral tenure information is based on information sources from the Saskatchewan Department of Mines (https://mars.isc.ca/MARSWeb/default.aspx). The claims have not been legally surveyed.

Mineral claims located in Saskatchewan are administered through The Crown Minerals Act of 1985 ('The 1985 Act'). Claims grant to the holder the exclusive right to explore for any Crown minerals that are subject to 'The 1985 Act', within the claim lands, and to use the surface of the held claim or claims for purposes of exploration. A claim does not grant the holder the right to extract, recover, remove or produce minerals from the claim lands except for purposes of assaying and testing, and metallurgical, mineralogical or other scientific studies. To proceed into production or to receive the proceeds from a bulk sample it is necessary to complete a mining lease regarding the affected property. Based on this knowledge and to the extent possible, Trident believes there is no readily identifiable reason to suppose that surface rights across the Properties are or will be constrained in any way.

3.2 Royalties and Encumbrances

Other than the Royalties listed in Table 3.1 and 3.2, and visible in Figures 3-1 and 3-2, the *qualified person* is not aware of any terms, back-in rights, payments, agreements or encumbrances to which Trident is subject regarding the properties.

Table 3.1. Property-Wide Royalty Summary – Contact Lake Property

Royalty Holder	Royalty Type & Rate	Claims / Area	Notes
Golden Band Resources	2.5% NSR	Red outlined portion of the Contact Lake Property Black outlined	Applies unless claims are explicitly excluded or subject to other royalty agreements suggesting no royalty or other royalty agreements, are specifically excluded from the Golden Band NSR within the same red outline.
Eagle Royalties	2% NSR	MC00022591, MC00022583, AC00022553, AC00022556, MC00008479, MC00008481	Applies to several northern claim blocks
Trident Resources Corp.	None	Grey-shaded Trident claims	No NSR or third-party royalty constraints
1542651 Energy Ltd.	2% NSR	CBS 7396 (North Lake Deposit region)	Applies only to the North Lake Deposit region
Antoine McKenzie	1% Gross Revenue Royalty	S-101681	Applies only to this claim; based on gross revenue
Trident Resources Corp.	None	Contact Lake Mine area including S-113342	Claims marked as having no royalty
North-Sask Ventures	2.5% NSR	S-107154 (Preview North deposit); S-107887 and S-107878 (Preview SW deposit)	Applies to southeastern portion of the property

Table 3.2. Property-Wide Royalty Summary – Greywacke Property

Royalty Holder	Royalty Type & Rate	Claims / Area	Notes
Shane & JNR Resources	2% NSR	Central Greywacke deposit region (solid green)	Applies to a significant portion of the central deposit area
Shane & JNR Resources	2% Partial NSR	Adjacent sections of the same claim block (green diagonal shading)	Royalty applies only to a portion of the claims, not the full extent
United & Star Uranium Corps	2% NSR	Several small polygons within the central Greywacke trend (red)	Localized royalty areas within the main deposit trend
Pelangio Exploration	1.5% NSR	Northern and western claim blocks surrounding the Greywacke Deposit (light pink)	Part of a combined royalty with Malek
Malek Exploration	0.5% NSR	Northern and western claim blocks surrounding the Greywacke Deposit (light pink)	Combined with Pelangio for a total of 2% NSR
Eagle Royalties	2% NSR	Claims south and southwest of the	Dispersed across and adjacent to Pelangio–Malek royalty area

Royalty Holder	Royalty Type & Rate	Claims / Area	Notes
		Greywacke Deposit (pale yellow)	
Trident Resources Corp.	None	Grey-shaded claims, mainly northeast and southwest of the deposit	No NSR or third-party royalty obligations

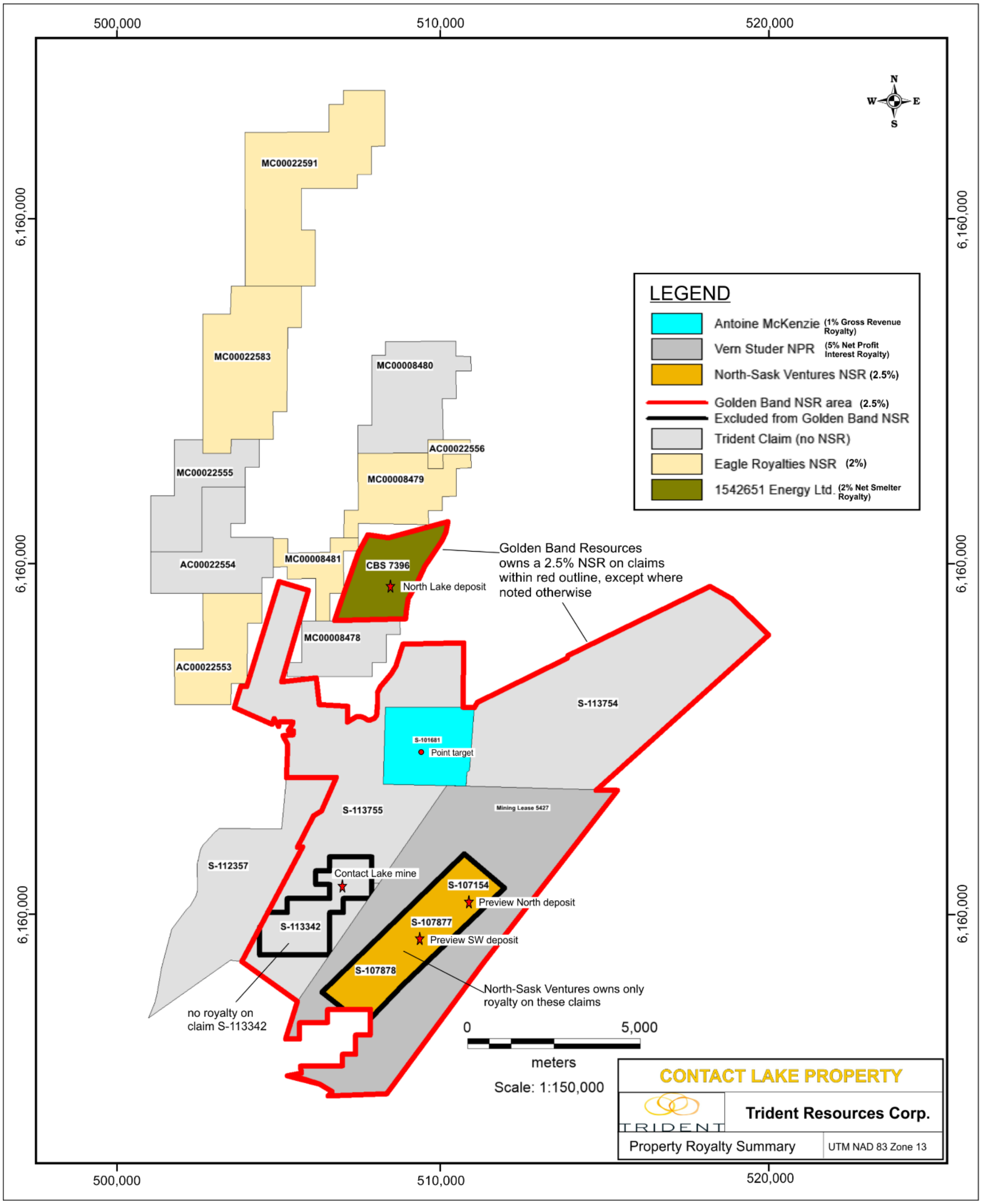

Figure 3-1. **Contact Lake Property Dispositions and Royalties. Source: Trident Resources Corp.**

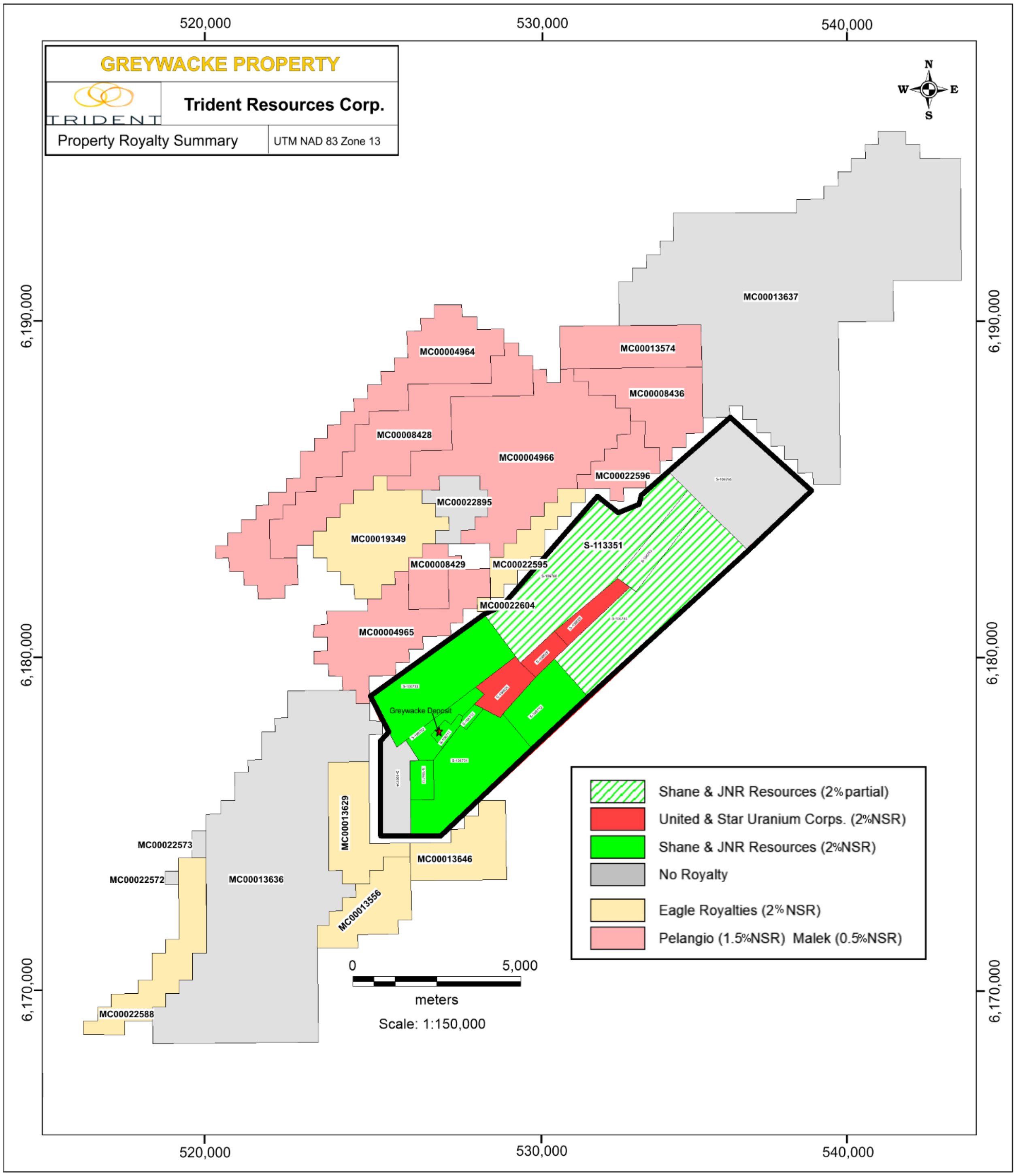

Figure 3-2. **Greywacke Lake Property Dispositions and Royalties. Source: Trident Resources Corp.**

4 Property Description and Location

4.1 Location

The Contact Lake and Greywacke Lake Gold Properties are in the La Ronge region of northeast Saskatchewan, to the northwest and north of Lac La Ronge Provincial Park (Fig. 4-1). Highway 102 runs north-south through the Properties.

Figure 4-1. Location of Trident Resources Corp.'s properties in the La Ronge gold belt of northeast Saskatchewan. Source: Trident Resources Corp.

4.1.1 Contact Lake Gold Project

The Contact Lake Gold Project, which hosts the historical Contact Lake deposit, Preview SW, Preview North, and North Lake deposits, covers an area of 21,000.59 hectares (ha) and lies within the Mineral Exploration Area of the Lac La Ronge Provincial Park (Figs. 4-1, 4-2). The Property is transected by Highway 102, which separates the North Lake portion of the property to the west from the claims of the previous Preview property to the east (Figs. 4-1, 4-2). The Property area lies approximately 95 km north-northeast of Saskatoon, approximately 62 km north-northeast of the regional population centre of La Ronge, and 13 km south of Missinipe (Fig. 4-1).

The location point for the North Lake project area (the notional centre point) is at latitude 55°29'39" N and longitude 104°51'39" W.

The Preview project area is situated 45 km northeast of La Ronge, Saskatchewan and centred on Contact Lake. The coordinates of the property sit at latitude 55° 24'07" N and longitude 104° 50'20" W. The location can be accessed either by an all-season road from Highway 102 or through a float/ski installed aircraft from La Ronge (Fig. 4-2).

4.1.2 Greywacke Lake Gold Project

The Greywacke Lake Gold Project covers 25,000.28 ha and hosts the Greywacke Lake Gold deposit. The Greywacke Lake property is transected by Highway 102 and lies about 40 km north-northeast of the notional centre point of the Contact Lake property, approximately 22 km northeast of Missinipe, and about 88 km northeast of La Ronge, the main population centre in the region (Fig. 4-1). The notional centre point for the Greywacke Lake Property is at Latitude 55° 44' 42" N and Longitude 104° 31' 60" W.

4.2 Mineral Claims

4.2.1 Contact Lake Gold Project

The Contact Lake Property was consolidated from the previous Preview North and North Lake properties. Collectively, the newly termed Contact Lake Property comprises 19 claims covering 21,000.59 ha (Fig. 4-1; Table 4-1).

Claim information including the Good Standing Dates in Table 4.1 are based on information sourced from Saskatchewan Ministry of Energy and Resources' Mining and Petroleum GeoAtlas (SMER, 2025).

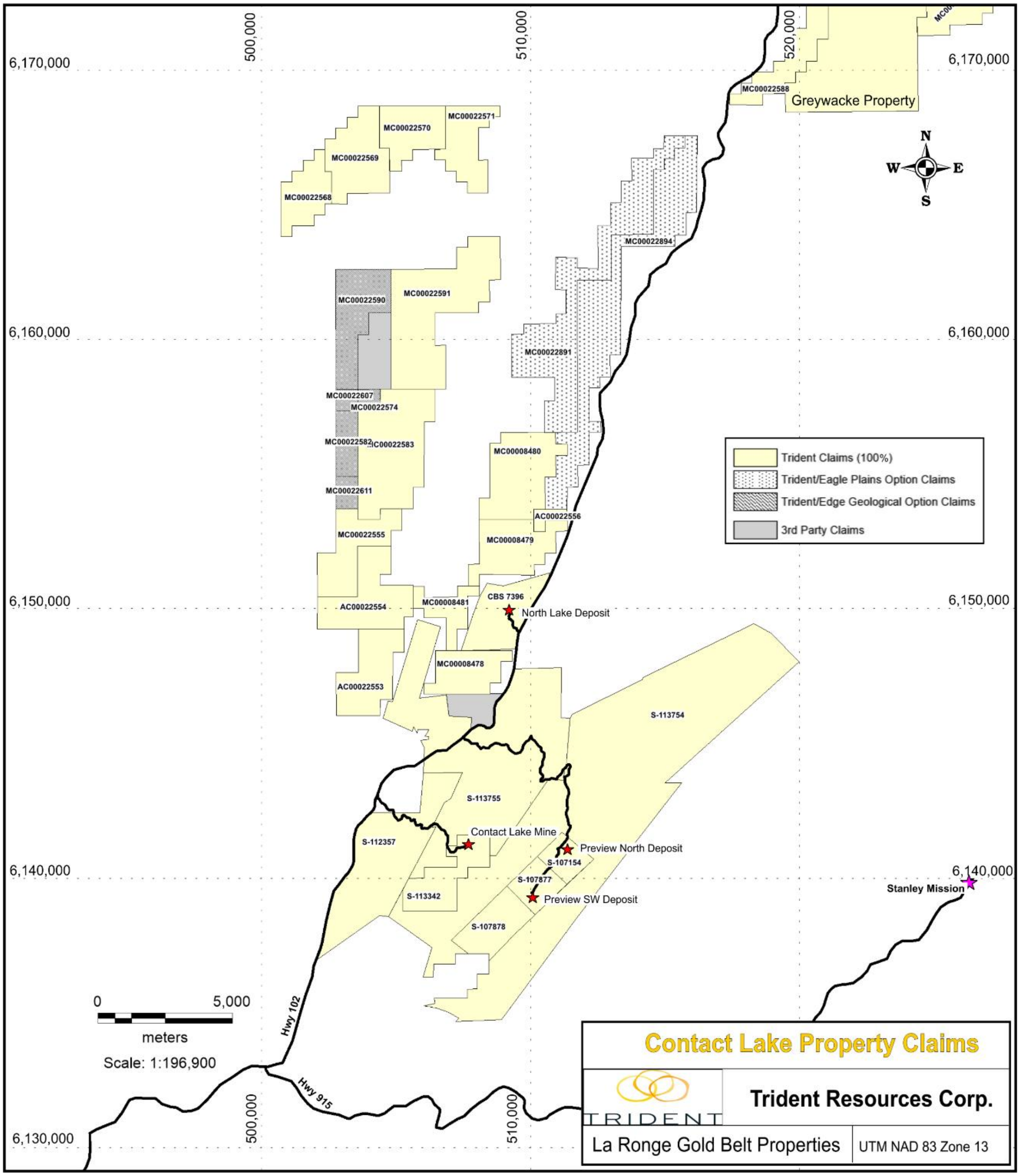

Figure 4-2. **Dispositions of the Contact Lake Property. Source: Trident Resources Corp.; Saskatchewan Ministry of Energy and Resources: Mining and Petroleum GeoAtlas.**

Table 4-1. Contact Lake Property Dispositions. Note: dispositions listed as being held by Eagle Plains Resources Ltd. have not yet been transferred to Trident by the Effective Date of this Report, however, will be transferred as stipulated under the terms of the merger agreement.

Disposition #	Type	Status	Holder	Total Area (ha)	Issuance Date	Good Standing Date
MC00022553	Mineral Claim	Active	Trident Resources Corp.: 100.000%	528.06	2025-05-26	2027-08-24
MC00022554	Mineral Claim	Active	Trident Resources Corp.: 100.000%	646.79	2025-05-26	2027-08-24
MC00022555	Mineral Claim	Active	Trident Resources Corp.: 100.000%	597.85	2025-05-26	2027-08-24
MC00022583	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,069.76	2025-06-09	2027-09-07
MC00022591	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,305.74	2025-06-09	2027-09-07
CBS 7396	Mineral Claim	Active	Trident Resources Corp.: 100.000%	517.05	1984-12-10	2026-03-09
MC00008479	Mineral Claim	Active	Trident Resources Corp.: 100.000%	563.73	2017-09-13	2026-12-12
MC00008480	Mineral Claim	Active	Trident Resources Corp.: 100.000%	742.56	2017-09-13	2026-12-12
MC00008481	Mineral Claim	Active	Trident Resources Corp.: 100.000%	263.73	2017-09-13	2026-12-12
MC00022891	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	1,427.87	2025-09-11	2027-12-10
MC00022894	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	1,564.73	2025-09-11	2027-12-10
S-112357	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,353.46	1983-04-08	2029-07-06
MC00008478	Mineral Claim	Active	Trident Resources Corp.: 100.000%	410.02	2017-09-13	2026-12-12
S-107877	Mineral Claim	Active	Trident Resources Corp.: 100.000%	242.37	1975-03-01	2043-05-29
S-107878	Mineral Claim	Active	Trident Resources Corp.: 100.000%	400.65	1975-03-01	2043-05-29
S-107154	Mineral Claim	Active	Trident Resources Corp.: 100.000%	200.26	1975-03-01	2043-05-29
S-113754	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,748.95	1979-12-09	2028-03-07
S-113342	Mineral Claim	Active	Trident Resources Corp.: 100.000%	472.51	2022-03-11	2026-06-09
S-113755	Mineral Claim	Active	Trident Resources Corp.: 100.000%	2,944.48	1973-05-14	2028-08-12
			Total:	**21,000.59**		

4.2.2 Greywacke Lake Gold Project

The Greywacke Lake property comprises the 21 mineral claims listed on Table 4.2 that cover a total of 25,000.28 ha.

Claim information including the Good Standing Dates in Table 4.2 are based on information sourced from Saskatchewan Ministry of Energy and Resources (SMER, 2025).

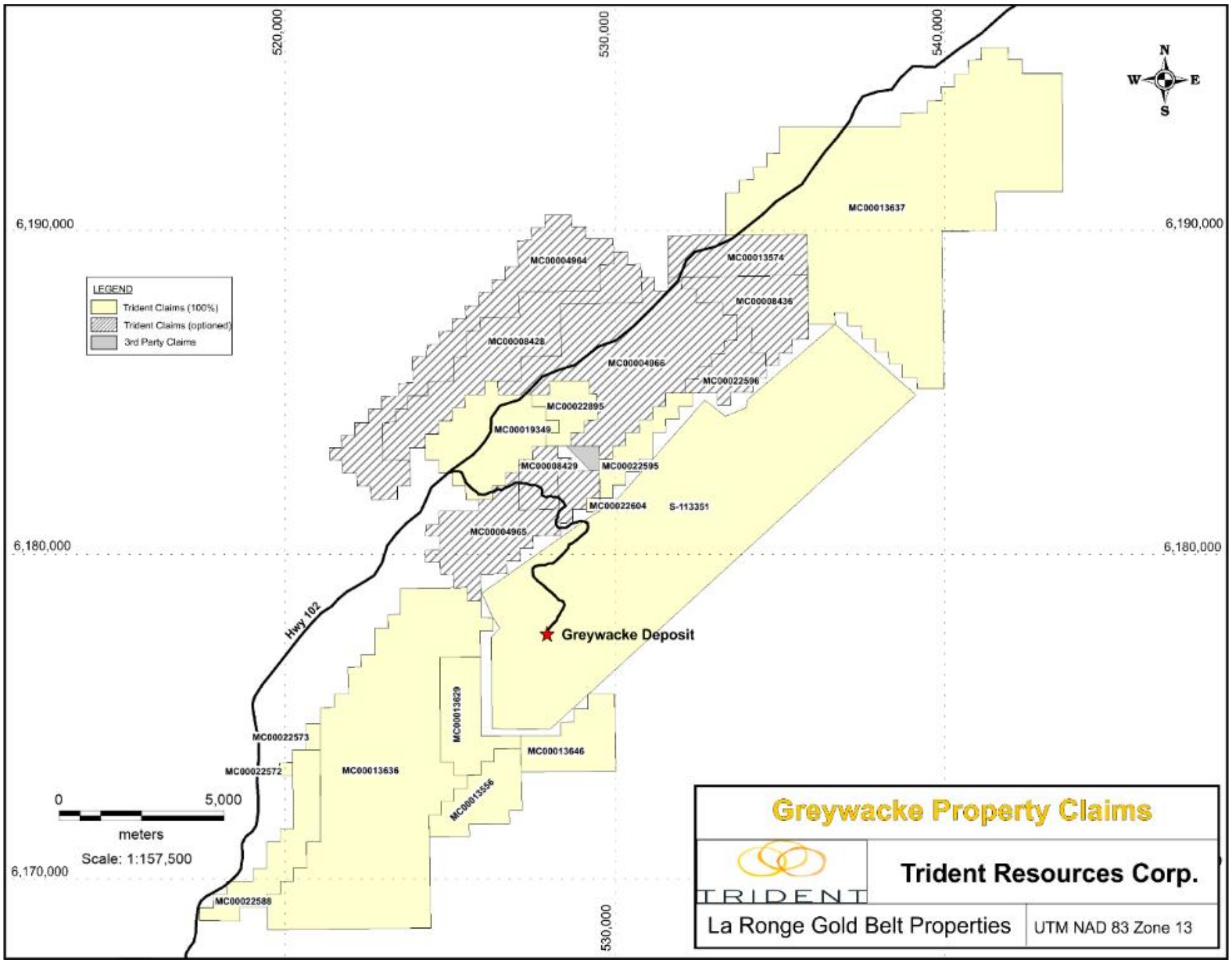

Figure 4-3. **Greywacke Lake Property dispositions. Source: Trident Resources Corp.; SMER, 2025.**

Table 4-2. **Greywacke Lake Property dispositions. Note: dispositions listed as being held by Eagle Plains Resources Ltd. and have not yet been transferred to Trident by the Effective Date of this Report, however will be under the terms of the merger agreement. Claims listed as being held by Connor Malek are subject to an option agreement whereby Trident may acquire the claims upon completion of the obligations of the option agreement.**

Disposition #	Type	Status	Holder	Total Area (ha)	Issuance Date	Good Standing Date
MC00004964	Mineral Claim	Active	Connor Malek: 100.000%	1,337.18	2016-07-25	2026-10-23
MC00004965	Mineral Claim	Active	Connor Malek: 100.000%	917.92	2016-07-25	2026-10-23
MC00008428	Mineral Claim	Active	Connor Malek: 100.000%	1,154.79	2017-09-05	2026-12-04
MC00008429	Mineral Claim	Active	Connor Malek: 100.000%	247.34	2017-09-05	2026-12-04
MC00008436	Mineral Claim	Active	Connor Malek: 100.000%	600.04	2017-09-05	2029-12-04
MC00004966	Mineral Claim	Active	Connor Malek: 100.000%	1,848.78	2016-07-25	2026-10-23

Disposition #	Type	Status	Holder	Total Area (ha)	Issuance Date	Good Standing Date
MC00013556	Mineral Claim	Active	Trident Resources Corp.: 100.000%	476.38	2020-01-30	2031-04-30
MC00013574	Mineral Claim	Active	Connor Malek: 100.000%	494.20	2020-01-30	2030-04-30
MC00013629	Mineral Claim	Active	Trident Resources Corp.: 100.000%	493.86	2020-02-06	2031-05-07
S-113351	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,791.53	2000-08-04	2029-05-11
MC00013636	Mineral Claim	Active	Trident Resources Corp.: 100.000%	3,787.87	2020-02-26	2031-05-27
MC00013637	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,036.18	2020-02-26	2031-05-27
MC00013646	Mineral Claim	Active	Trident Resources Corp.: 100.000%	492.30	2020-02-27	2031-05-28
MC00019349	Mineral Claim	Active	Trident Resources Corp.: 100.000%	834.48	2024-09-03	2026-12-02
MC00022572	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.14	2025-05-29	2027-08-27
MC00022573	Mineral Claim	Active	Trident Resources Corp.: 100.000%	33.89	2025-06-02	2027-08-31
MC00022588	Mineral Claim	Active	Trident Resources Corp.: 100.000%	578.33	2025-06-09	2027-09-07
MC00022595	Mineral Claim	Active	Trident Resources Corp.: 100.000%	277.84	2025-06-09	2027-09-07
MC00022596	Mineral Claim	Active	Connor Malek: 100.000%	301.44	2025-06-09	2027-09-07
MC00022604	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.11	2025-06-09	2027-09-07
MC00022895	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	263.68	2025-09-11	2027-12-10
			Total:	**25,000.28**		

4.3 Surface Rights

Mineral claims located in Saskatchewan are administered through The Crown Minerals Act of 1985 ("The 1985 Act"). Claims grant to the holder the exclusive right to explore for any Crown minerals that are subject to The 1985 Act, within the claim lands, and to use the surface of the held claim or claims for purposes of exploration. A claim does not grant the holder the right to extract, recover, remove or produce minerals from the claim lands except for purposes of assaying and testing, and metallurgical, mineralogical or other scientific studies. To proceed into production or to receive the proceeds from a bulk sample it is necessary to complete a mining lease regarding the affected property. There are no known readily identifiable reasons to suppose that surface rights across the Contact Lake and Greywacke Lake properties are or will be constrained in any way.

4.4 Royalties

4.4.1 Contact Lake Gold Project

The following royalties relate to the five northern claims of the Contact Lake Property, those previously referred to as the North Lake Property:

- a 2% NSR royalty retained by 1542651 Energy Ltd., with respect to mineral production on Mineral Claim CBS 7396, to which a buy-back provision to 1% on payment of C$1,000,000 applies;
- pursuant to the terms of the now defunct LRSG JV agreement with Golden Band, once a party's interest is diluted below 10% that party will automatically be converted to a 2.5% NSR royalty position (with respect to production on any impacted mineral claims, including Mineral Claim CBS 7396) and the properties will revert to the non-diluted party (i.e. the Company), with a buy-out provision for a cash payment of C$1,000,000 in total (see the 'La Ronge Gold South Gold Joint Venture and Legal Proceeding Against Golden Band' section of Company's MD&A dated March 31, 2021);
- a 2% NSR royalty retained by Eagle Plains, with respect to mineral production on Mineral Claims MC00008478, MC00008479 and MC00008481.

4.4.2 Greywacke Lake Gold Project

The author is not aware of any royalties to be payable by the Company with respect to any production from the Greywacke Lake property.

The following comments apply:

- under the terms of the now defunct LRSG JV agreement, Masuparia (now Trident) was the owner of the Greywacke Lake property, in which it held a 51% interest;
- Golden Band purchased 49% of the Greywacke Lake property from JNR Resources Ltd. and Shane Resources Ltd.;
- in purchasing its interest, Golden Band agreed to the following royalties, payable to the vendors on their portions of the property (i.e. to the best of the *qualified persons*

knowledge and understanding, the royalties are exclusively the responsibility of Golden Band, they are not payable by the Company);

- a 2% NSR royalty with a buy-down to 1% for C$1,000,000 in favour of Navis Resources Ltd. (formerly Shane Resources Ltd., then Star Minerals) and Denison Mines Corp (formerly JNR Resources Inc.) on the Mineral Claims S-106702, S-106711, S-106712, S-106713, S-106731, S-106732, S-106733 (partial), S-106785 (partial) and S-106786 (partial);
- a 2% NSR with a buy-down to 1% for C$500,000 in favour of Karoo Exploration (formerly United Uranium Corp) and Navis Resources Corp (formerly Star Uranium Corp, then Star Minerals) on the Mineral Claims S-106625, S-106626 and S-106628.

4.5 Agreements and Encumbrances

The author is not aware of any terms, back-in rights, payments, agreements or encumbrances which the Company is subject to in regard to the Contact Lake and Greywacke Lake Properties.

4.6 Environmental Considerations

There are no environmental liabilities known or listed in the permit conditions. Much of the Contact Lake Property lies within the Mineral Disposition Zone of the Lac La Ronge Provincial Park, where mineral exploration and development is permitted.

4.7 Permitting Considerations

Trident holds two current permits from the Saskatchewan Ministry of Environment (Lands Branch) which entitles them to conduct exploration work on the Contact Lake Property. Permit 24-12-M0395 includes Crown Land Work Authorization, Aquatic Habitat Protection Permit, Forest Product Permit and Temporary Work Camp Permit and covers dispositions S-107877, S-107878 and S-107154 on which the Preview SW and North deposits are located (expiry January 31, 2028). Permit 24-12-M0383 covers a portion of disposition S-113342, which hosts the Contact Lake Mine. This permit contains the same authorizations and permit conditions that permit 24-12-M0395 does and will expire on January 31, 2028. In addition to permit 24-12-M0383, permit PO22-040 (Authorization to Operate Pollutant Control Facilities) has been issued to Trident by the Saskatchewan Ministry of Environment (Environmental Protection Branch) as the Contact Lake Mine was formerly held in the provinces Industrial Control Program after it was decommissioned in 1998 and subsequently removed in 2021. The Agreement to remove Contact Lake from the ICP was made pursuant to the Saskatchewan Reclaimed Industrial Sites Act (RISA). Permit P022-040 requires that Trident conduct a site inspection with specific water sampling requirements every 5 years (completed in 2025).

4.8 Freehold Mineral Rights

The Company is not aware of any Freehold Mineral Rights located on the Properties.

4.9 Indian Mineral Rights

The Company is not aware of any Indian Mineral Rights on the Properties.

4.10 Split or Co-owned Mineral Rights

The Company is not aware of any Split Mineral Rights on the Properties.

4.11 Social License/First Nations Engagement

Two representatives from Trident Resources Corp. made a presentation at the Lac La Ronge Indian Band (LLRIB) council meeting on July 21, 2025. The meeting served as an introduction between LLRIB and Trident, who outlined their areas of interest, near-term exploration plans and intention to provide contracts and employment to LLRIB members to the greatest extent possible. The members of the council were largely supportive of Trident's exploration plans and some of their concerns regarding wildlife and excessive helicopter use were discussed.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

5.1.1 Aircraft Accessibility

Charter flights (fixed wing and helicopter) are available from Saskatoon to La Ronge; a 1,000-m airstrip is also available at Missinipe. Helicopter access by means of landing in forest clearings is locally possible across most of the project area. Float- and ski-equipped aircraft regularly use Otter Lake, as well as numerous other lakes in the general area.

5.1.2 Road Access

Access to the general project area is by Highway 102, which runs from La Ronge to Reindeer Lake and passes through the centre of the Contact Lake Property and ~7 km west of the centre of the Greywacke North project area (Figs. 4-1; 4-2; 4-3).

Highway 102 was upgraded in 2013 to an all-weather road that is regularly maintained to a high standard to facilitate its use as a haul road to established mines and communities to the north of the project area. The Saskatchewan Ministry of Highways has advised the Company that trucking along Highway 102 is not allowed during winter freeze up and spring melt when adverse conditions can develop and excessive damage to the road surface can occur. Truck users are advised in advance of closures that typically last for between two and four weeks during both November and May.

5.1.3 Site Access

5.1.3.1 North Lake Deposit Area

Access to the North Lake project area from Highway 102 is by foot or ATV in summer and by foot, snowmobile or snowcat in winter. Winter drill roads, initially constructed in the late 1980s, were re-established and expanded by Mas Gold Corp. in 2019 and 2021.

In the late 1980's, winter drill roads were built, however little evidence of these trails can be traced today. Recently, an all-terrain vehicle route was added to a 500-m access trail that leads from the highway to the metal-clad core cabin with a view of North Lake. Personnel and supplies may be transported using this trail.

5.1.3.2 Preview SW and North Deposit Areas

The Preview SW and North deposit areas may be accessed via a 13 km access road departing from the east side of Highway 102, 61 km north of La Ronge. Alternatively, aircraft equipped with floats in summer or skis in winter may be utilized for personnel and light freight.

5.1.3.3 Greywacke Lake Property

The general project area can be accessed through Highway 102, which extends from La Ronge to Reindeer Lake and roughly 7 km west (straight line distance) of the notional center point of the Greywacke North project area. Winter drill roads that were previously built by Radcliffe in the late 1980's were rebuilt and upgraded in 2019 and 2021 by MAS Gold Corp. The access road is about 12 km long, including two small bridges, connecting from Highway 102 to the notional center of the Greywacke project area.

5.2 Climate and Operational Period

The local climate aligns with sub-arctic climatic trends in Canada and is classified as cold temperate continental. The winters are frigid with temperatures reaching below -30° C and typically between -12° and -25° C between November and March. Summers are usually pleasant with temperatures occasionally as high as +30° C and average about 15° to 20° C. Fall and spring often bring a variety of temperatures between these extremes.

The precipitation average falls approximately 486 mm every year, predominantly as snowfall (~360 mm). Flooding of natural drainage and basins commonly occurs during freshet (typically a three-week period at the end of the winter). Snow begins to accumulate during October and generally remains into April of the following year. Lakes are generally frozen between December and April. Exploration diamond drilling can in theory be performed year-round, although permitting typically requires a three to four week closure during winter freeze up and spring thaw. The historical underground mines in the La Ronge Gold Belt typically operated year-round.

5.3 Population Centres & Infrastructure

5.3.1 La Ronge

The town of La Ronge, Saskatchewan (population: 5671, as of 2016) sits about 65 km south of the North Lake access route and offers an airport, bulk fuel facilities, a health facility, and all other essential services.

La Ronge is the largest community within the general project area; it is ~250 km north of Prince Albert, at the point where Provincial Highway 2 becomes Highway 102. It is the centre of the largest Lac La Ronge Indian Band community and the location of the Band's offices. In 2021, Statistics Canada reported a population of 2,521 for La Ronge.

Several mining and mining service companies, government agencies, trucking and both fixed wing and helicopter air service companies maintain offices in La Ronge, which is serviced by a provincially maintained, all-season airport. The local Chamber of Commerce has a wide range of retail and service businesses amongst its members. The degree-granting

Northlands College and K-12 schools, as well as medical and sports facilities, are available in the La Ronge community. Tourism is a key source of income.

La Ronge is an important centre for mining and exploration operations throughout Northern Saskatchewan; it has long been the source of skilled and unskilled personnel, services and logistical support. These services continue today, the expansion of the Seabee and Santoy gold mines to the east and uranium mining in the far north having offset the impacts of a number of mine closures in the La Ronge Gold Belt.

5.3.2 Missinipe and other settlements

The town of Missinipe, Saskatchewan (population: 27, as of 2021) lies roughly 12 km northeast of where the Preview North project access route links to Provincial Highway 102 and provides personnel lodgings, fuel, and seasonally dependable dining facilities (Census Profile 2016, 2021). The Osprey Wings Limited air base, which manages a variety of sizes of float-equipped fixed-wing aircraft in the summer and ski-equipped fixed-wing aircraft in the winter, is also located in Missinipe.

Missinipe is the only community within the immediate project area that can provide accommodation and services for exploration and project development work; it may be accessed by Highway 102 or by float plane. Missinipe has a general store and gas station, as well as seasonally operated float plane services, canoe and fishing outfitters, and tourist cabins. Accommodation and meal services can be contracted year-round. The local community is, however, mainly focused on tourism and especially wilderness travel, hunting and fishing.

Northern Saskatchewan, although sparsely populated, hosts a number of modest-sized, Lac La Ronge Indian Band communities in the general project area that are accessible from Highway 102, including: Stanley Mission (20 km west and 55 km by Highway 915 with a population of 1,951); and Grandmother's Bay (17 km northeast, across Otter Lake adjacent to Missinipe, with a population of 383).

5.3.3 Hydroelectric Infrastructure

A SaskPower 25 kV power line extends from La Ronge north to Missinipe, though no commercial distribution is currently available from the line. Grid power is, however, available from the Island Falls power line that is rated at 230 kV. SaskPower provides offtakes to various properties, including: the Seabee and Santoy mine complex, some 75 km to the east of Missinipe; and Jolu Mine to the north of the Greywacke Lake Property.

5.3.4 Water Supply

There is abundant surface water in the local area; surface extraction for potable water supply appears to be common practice. There is not a readily identifiable reason to suppose that water resources, sufficient to service the needs of any future operation, could not be secured.

5.3.5 Personnel

A pool of skilled mining personnel and general laborers is available in the general project area. Miners have been sourced (and continue to be sourced) from a number of small towns, as well as major population centres such as Prince Albert and Saskatoon, for work in the potash, gold and uranium mines of Saskatchewan. Expediting services, drilling contractors and heavy equipment services can readily and variously be sourced out of Saskatoon, Prince Albert and La Ronge.

5.3.6 Communications

Internet and mobile telephone services are available at Missinipe. Mobile phone services are available on the North Lake project area.

5.3.7 Existing Infrastructure

A metal-clad core shack located approximately 550 m west of Highway 102 serves as a storage facility of project drillcore at the North Lake Deposit area.

5.4 Physiography

The Properties are located in the Sisipuk Plain landscape area within the Churchill River Upland ecoregion of the Boreal Shield ecozone (Godden et al., 2021). The ecoregion comprises glaciated terrain with topography typical of that found elsewhere in the Precambrian Canadian Shield: it is characterized by low, rolling hills interspersed with a mixture of exposed outcrop, glacial deposits, wetlands and lakes.

Elevations range from 250 m to 400 masl, with occasional steep northeast-trending ridges that can be up to 40 metres high. Fens, bogs and lakes occur in depressional areas; overburden comprises thin and discontinuous accumulations of glacial till and/or sphagnum that can be up to 10 m thick.

The numerous lakes in the region are typically elongate, trending northeast-southwest and linked by stretches of rivers, which ultimately drain into the Churchill River that flows through several large lakes in northern Saskatchewan and Manitoba (Lac la Ronge, Sisipuk Lake, Highrock Lake, Granville Lake and Southern Indian Lake) before ultimately discharging into Hudson Bay (Godden et al., 2020).

Vegetation ranges from spruce, jack pine, balsam, poplar, and birch on the slopes to alder and spruce in the lowlands; low-lying areas are covered with muskeg or marsh. Much of the land was burnt by a forest fire in 2006 and thus most of the trees and undergrowth have been cleared to reveal bedrock exposure, which averages about 10 – 20% by area.

The Churchill River Upland ecoregion boasts higher wildlife populations and richness compared to other regions of the Precambrian Shield: an estimated 41 mammal species, 204 avian species, 30 fish species and five amphibian and reptile species occur within the ecoregion (Godden et al., 2020). This is in part due to comparatively better climate and soil conditions that promote a higher diversity of plant life, hence more varied habitats for animals and birds.

6 History

6.1 Ownership

Trident Resources Corp. (formerly Eros Resources) acquired the Contact Lake and Greywacke Lake properties through a three-way merger transaction with MAS Gold and Rockridge Resources. The properties were formerly held by MAS Gold. Following the merger transaction and re-naming of the Company, Trident has made additions to the Property tenure through option agreements with owners of adjacent dispositions.

On October 21, 2025, Trident signed a Property Option Agreement with Edge Geological Consulting Inc. pursuant to which Trident has the right to acquire up to 100% interest in 17 mineral dispositions within the La Ronge Gold Belt. This option agreement included five dispositions on the northwest margin of the Contact Lake Property (held by Ross McElroy – Table 4.1.).

On July 29, 2025, Trident signed a Property Option Agreement with an individual tenure holder (Connor Malek) pursuant to which Trident has the right to acquire up to 100% interest in 8 mineral dispositions (6,902 ha) on the northwest margin of the Greywacke Lake Property (Fig. 4-3; Table 4-2).

6.2 Historical Mining Activities

6.2.1 Contact Lake Gold Project

No formal mineral production has been done on the North Lake, Preview SW, or Preview N deposits which are the subject of this study. The Contact Lake Mine was in operation from 1995 – 1997, during which 167,385.00 oz of Au was produced from 597,016 tons of ore, with an average grade of 0.23 oz/ton.

Preview Mines Ltd. commenced operations in 1940, establishing a five tpd mill and starting a small-scale open pit mine from trenches on the Preview North and Pap C Zones. In 1941 one gold brick was extracted from around 1500-2000 tons of hand-sorted high-grade ore, primarily from the trenches in the Preview region.

6.2.2 Greywacke Lake Gold Project

Previous mineral production on Greywacke Lake is limited to the extraction of a bulk sample in 2013. A total of 13,426 tonnes of mineralized material with a reconciled average head grade of 6.87 g/t Au was extracted and then trucked to the Jolu Mine plant for processing through to Au-(Ag) doré.

6.3 Summary of Historical Exploration

This section is summarized from Godden et al., (2020, 2021), Fourie (2023), and Fourie et al., (2023). A comprehensive review of historical exploration activities can be found at the provincial Mineral Deposit Query application (mineraldeposits.saskatchewan.ca).

6.3.1 Contact Lake Gold Project

6.3.1.1 Preview Area

Gold mineralization was discovered in the Preview area in the mid-1930s, culminating in a 70 ft diamond drillhole and the extraction of 14 tons of ore from 1938 – 1940, yielding 71 oz Au. Cominco optioned the area in 1939 and conducted extensive trenching and drilled nine (9) holes (Table 6-2). In 1940, Preview Mines Ltd. established a five (5) tpd mill and dug a small open pit mine from trenches; one bar of gold was poured in 1941.

From the mid-1950's until 1965, various operators conducted trenching, minor drilling, aerial geophysical surveys, and ground geophysical and geological surveys. From 1960-1963, Contact Lake Gold Mines Ltd. drilled six (6) holes, conducted aerial geophysical surveys, and drove a 24-metre adit into Preview North.

Following a hiatus in exploration until 1979, the new owner Saskatchewan Mining Development Corporation (SMDC, a precursor to Cameco Corporation) conducted a regional exploration program comprising geological mapping, basal till and lake sediment sampling, and an aerial Input survey. From 1980 – 1984, SMDC continued geological, geochemical, and geophysical surveys on the property, with particular attention to the Preview North area. Exploration continued to ramp up and in 1985, SMDC's exploration campaign included 941 m of drilling in 17 diamond drillholes on the Clearwater A and Pap shear-hosted Au prospects.

6.3.1.1.1 Preview SW Deposit

Table 6-1. Summary of exploration drilling in the Preview SW Deposit area.

Year	# DH	Metres
1939	9	437.00
1961	6	438.00
1985	11	993.60
1986	11	1,261.50
1987	45	6,538.20
1988	52	8,445.30
1989	8	613.00
1997	1	350.00
2012	24	5,582.30
2013	20	4,112.84

Year	# DH	Metres
2017	19	3,888.48
2018	5	810.06
2022	5	995.00
Total:	**216**	**34,465.28**

From 1986 – 1989, a joint venture headed by SMDC drilled undertook significant diamond drilling at Preview SW (Table 6-1) and numerous ground geophysical surveys elsewhere on the property. In 1988, the Joint Venture completed preliminary geological reserve calculations on the Preview SW deposit, as well as groundwork (geological mapping, prospecting, rock sampling, outcrop stripping and chip sampling, bulk till and soil sample surveys). In 1989, Cameco Corporation (formerly SMDC) carried out IP surveys, drilled 12 diamond drillholes on the Preview SW deposit and Clearwater A zone, and updated preliminary calculation of mineable reserves (Assessment Report 73P07NW-0283).

In 1992, Durama Enterprises Ltd. sent a bulk sample from the Preview 'K Shear' was for metallurgical testing; in 1993, they proposed small-scale mining activities. Re-logging and re-sampling Pap SW core (in collaboration with Cameco) yielded unfavorable outcomes for underground or open pit bulk mining. Cameco continued exploration on the Property until 1997, when, as the operators of the Contact Lake Mine, they decided against pursuing development at Preview SW. In 2004, Cameco returned the Property to the optionee (Vernon Studer).

From 2006 – 2007, Durama optioned the property and conducted basal till and magnetic surveys across the Preview zones.

From 2011 – 2013, La Ronge Gold Corp. optioned claims including the Preview SW deposit, on which they focused investigations. In 2012, they drilled 5565 m in 24 drillholes and sampled two historical Cameco holes. The initial Mineral Resource Estimate, which was based on 22,137 m of drilling from 142 drillholes, was completed using these holes and Cameco drillhole database from 1985-1989 drilling. LAR finished 20 more drill holes totaling 4,113 meters in 2013. An update Mineral Resource Update was published in October 2013 contained these findings as well as initial metallurgical tests conducted in advance of a PEA.

The Comstock Metals Ltd. 2017 Preview SW diamond drilling operations goal was to expand the known gold footprints by building on the successful outcomes of previous drilling in the Preview SW zone. A total of 7 holes were drilled in the region totaling 1849.10 meters. The information gathered highly improved the knowledge of the structural constraints on gold mineralization and geometry of the mineralized zones.

During the winter drill campaign in 2022, MAS Gold completed 996.0 meters in 5 drillholes. Due to casing slide, one of the drillhole, PR22-190, was lost at 13 meters which was replaced by PR22-190A. The program primary goals were to expand mineralization in the northeast at

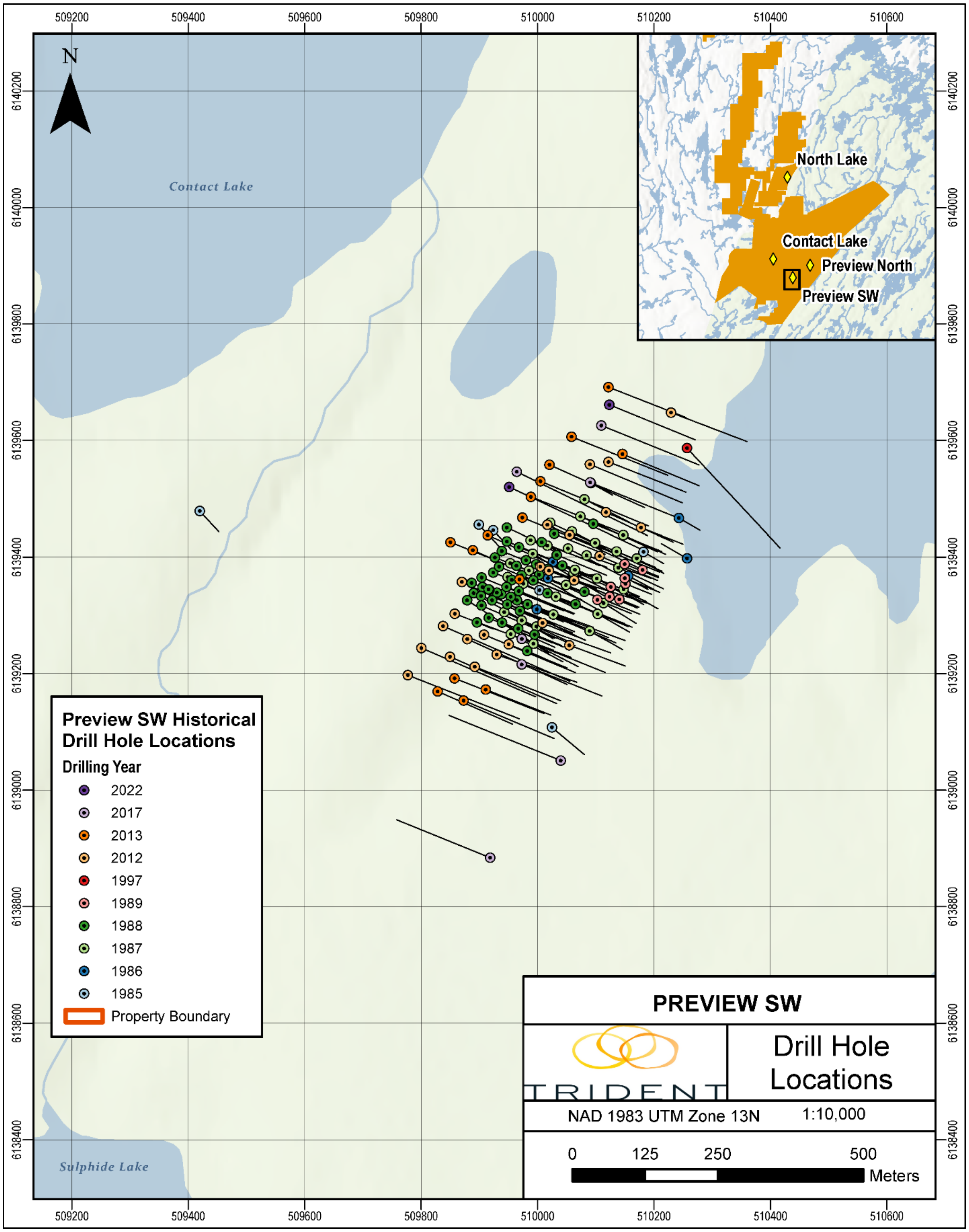

Figure 6-1. Historical collar locations symbolized by drillhole year, Preview SW deposit area. Source: inData Geoscience Ltd.

the Preview Adit Zone; and fill in voids in the Preview SW resource down dip and to the northeast. In order to infill the preview SW resource down dip and northeast, respectively, holes PR22-189 and PR22-189 were drilled. PR22-191 was drilled 50 meters down dip of PR13-161 to determine whether mineralization was plunging to the northeast, while PR22-190A was planned to extend the mineralization 50 meters down dip from PR17-177.

6.3.1.1.2 Preview North

Table 6-2. Summary of exploration drilling in the Preview N Deposit area.

Year	# DH	Metres
1939	6	303.00
1961	4	296.00
2013	3	344.72
2017	12	2,040.03
2018	5	810.00
2022	2	382.00
Total:	**30**	**3,793.75**

The Preview N Deposit area has been subject to numerous ground geophysical, geological, and geochemical surveys, trenching and chip sampling, over the nine decades since its discovery. Historical drilling was minor (Table 6-2). Various ground surveys continued until 1997, when exploration ceased.

Interest in the Preview North zone was renewed in 2012, when Masuparia Gold Corp. conducted a review of Cameco's exploration reports and an exploration campaign comprising locating known showings, historic trenches, drill collars, and drillcore.

Comstock Metals Ltd. conducted diamond drilling operations in the Preview North zone in 2017. A total of 12 holes totaling 2039.38 meters of NQ drill core was drilled. The program was successful in expanding and filling existing mineralization zones. The data collected significantly advanced the understanding of the geometry of the mineralized zones and the structural limitation on gold mineralization, especially the unexplored North zone.

6.3.1.2 North Lake Area & Deposit

The area surrounding the North Lake deposit was initially mapped by government geologists in the 30's, 60's, and 80's, and has continued to be of interest for regional studies including aeromagnetic surveys, soil geochemical surveys, and geological mapping.

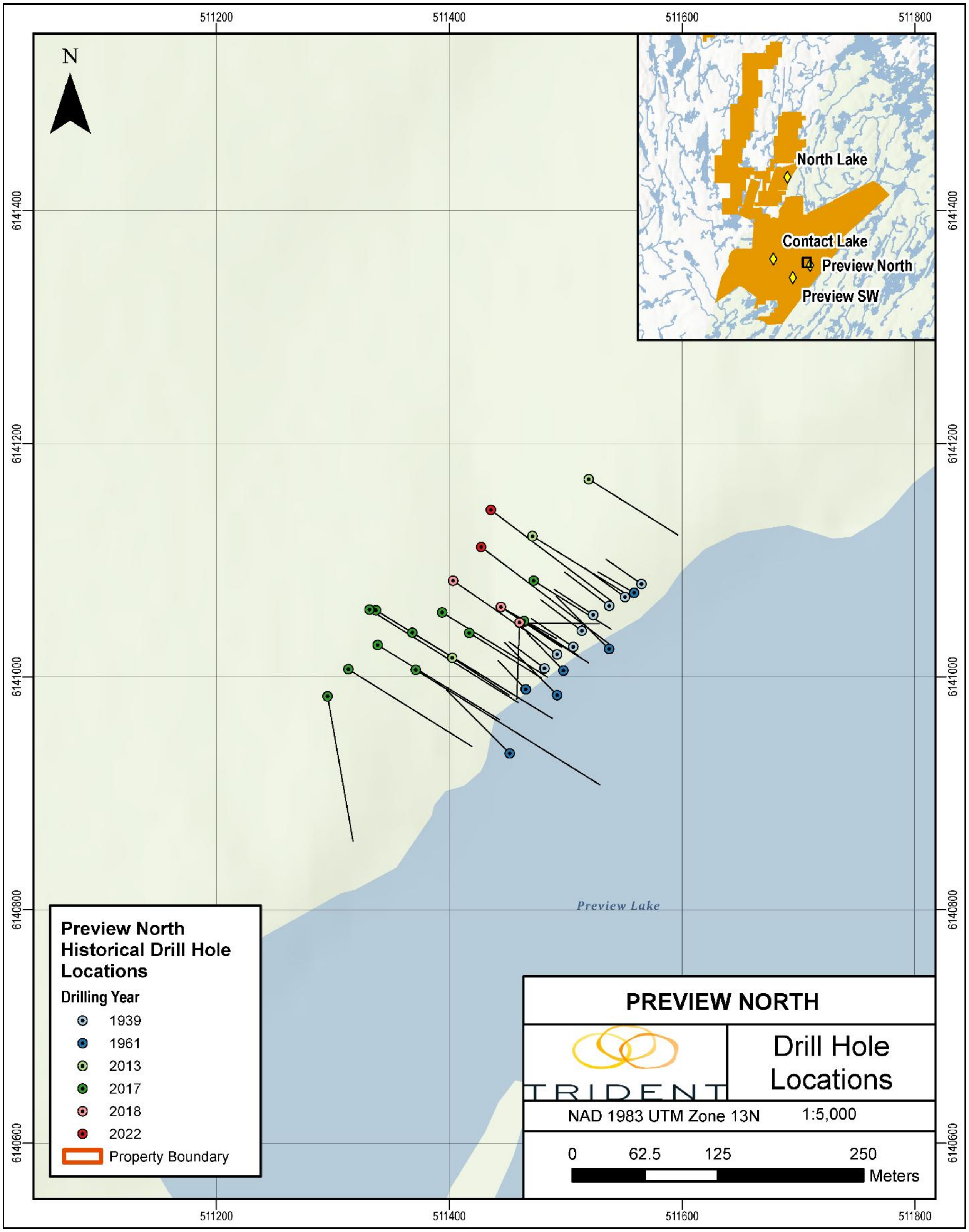

Figure 6-2. **Historical collar locations symbolized by drillhole year, Preview deposit area. Source: inData Geoscience Ltd.**

Table 6-3. North Lake Deposit drilling summary.

Year	# DH	Metres
1987	10	950.30
1988	33	4,734.00
2019	10	1,609.00
2021	21	5,891.00
2022	34	4,076.50
Total:	108	17,260.80

From 1984 – 1986, Radcliffe Resources Ltd. acquired rights to the claims surrounding North Lake, and gold mineralization (up to 7.41 g/t Au) at North Lake was discovered by prospecting conducted late in the 1986 program. In 1987, VLF-EM and ground magnetic surveys revealed linear anomalies which were sampled, stripped, and prospected later in the year. Late in 1987, Radcliffe started a four-phase diamond drilling program that was completed in 1988 (Diner, 1988). A total of 44 holes were drilled for 5,735.5 m (Table 6-3).

In 1988, more than 400 m of surface channel samples were taken and transects were mapped in detail, typically at intervals of 10-20 meters along major mineralized zones. Results were favourable and included short-high grade intervals (up to 74.5 g/t Au over 1 m) within longer lower-grade intervals (1.7 g/t over 24 m).

In 2004, Madison (previously Radcliffe) commissioned an appraisal report, which advised that more work (primarily diamond drilling) would be necessary to "help better define the extent and plunge of possible high-grade ore shoots". However, further work by Madison is not recorded.

In 2011, Golden Band Resources Ltd. optioned the area and assessed the North Lake deposit in accordance with the conditions of the option agreement. Geological reconnaissance, prospecting, grab, channel, and soil sampling, geochemical analysis, and creating and maintaining a foot track onto the property from Highway 102 were all part of the Golden Band's exploration effort, the first since Radcliffe's drilling campaign in 1988 (Harper, 2011).

In 2021, MAS Gold Corp. drilled 2502.50 m in 10 drillholes on the North Lake Deposit (Table 6-3). The campaign was designed to extend mineralization along-strike and at depth, infill specific areas, and verify historic results. All drillholes successfully met their objectives and encountered significant, low-to-moderate grade mineralization intercepts.

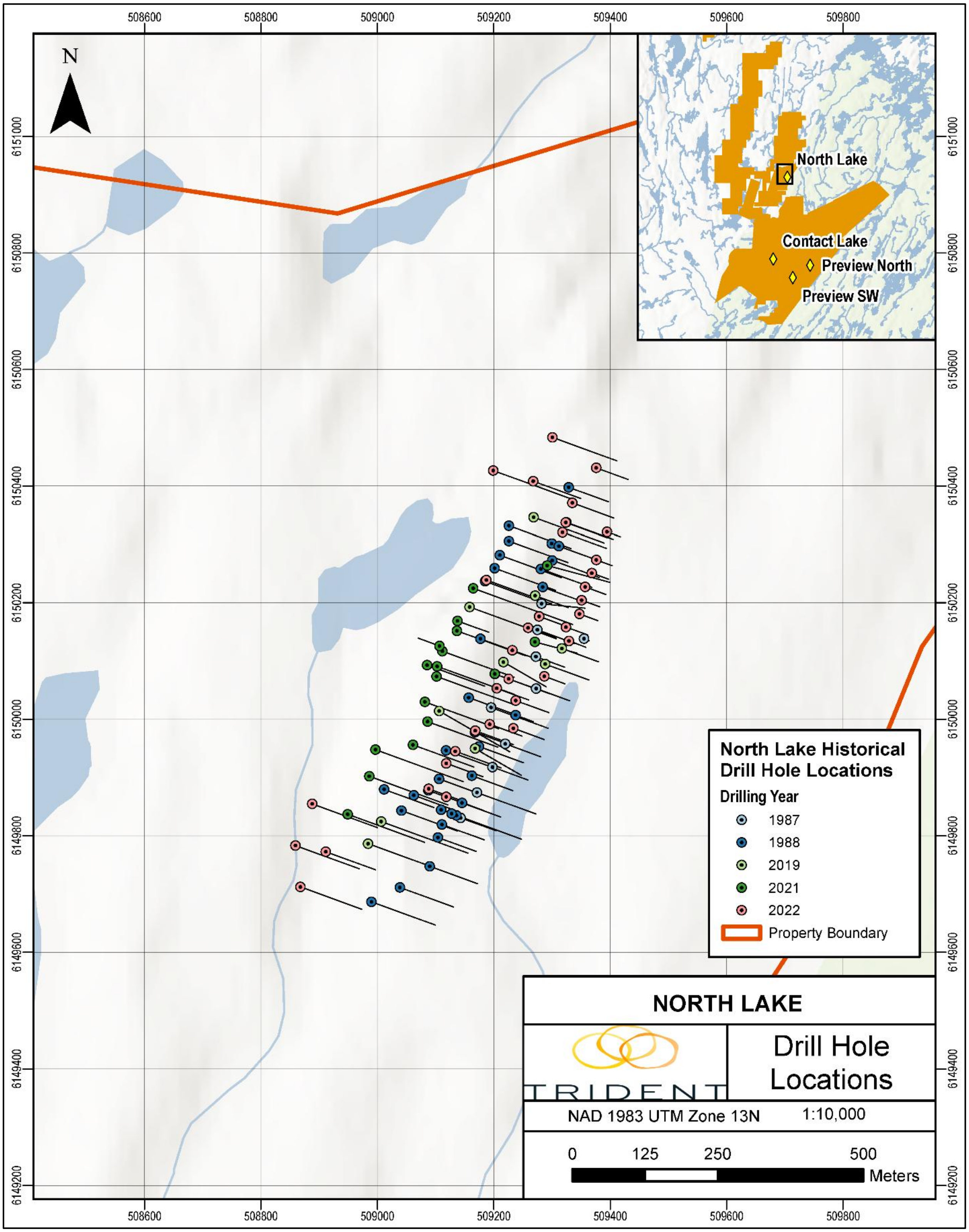

Figure 6-3. **Historical collar locations symbolized by drillhole year, North Lake deposit area. Source: inData Geoscience Ltd.**

6.3.2 Greywacke Lake Property

6.3.2.1 Greywacke North Deposit

The Greywacke Lake property has a long history of exploration, dating back to 1959. A total of 20,366.84 m has been drilled on the property in 162 drillholes since 1988 (Table 6-5).

Table 6-4. Exploration drilling on the Greywacke Lake property, 1988 - present.

Year	# DH	Metres
1988	10	819.10
1989	10	1,022.00
1990	20	2,923.70
1991	15	2,279.00
1994	5	1,365.40
2001	12	1,026.35
2002	28	1,986.47
2005	5	999.00
2008	19	3,000.82
2014	23	2,095.50
2021	15	2,849.50
Total:	**162**	**20,366.84**

From 1977 – 1987, SMDC conducted aerial geophysical surveys (INPUT-EM), and intermittent ground-based exploration programs on the area surrounding the Greywacke Lake Deposit.

The Greywacke mineralized zones in the outcrop west of Greywacke Lake were found by Cameco in 1988. Cameco undertook ground EM and magnetic surveys over the Greywacke showings in 1989, followed by channel sampling, stripping, trenching, prospecting, and geological mapping. Three separate mineralization zones were identified: the Greywacke North, Centre, and South Zones Wacke Trend, which was followed for a total of ~7 km. At the contact between MacLean Lake Group paragneiss and MacLennan Group meta-arkoses, it was discovered that the Au was associated with weakly dispersed sulphide zones in a unique collection of clastic rocks that at the time were thought to represent metasediments (Assessment Report 73P10-0144).

The Hoover Zone, along strike, and 3.5 km northeast of the Greywacke zones were all included in the groundwork. Additionally, gold mineralization was found at the Lyons showing, which is 1 km southwest of Greywacke Lake. Only Lyons showing was stripped and partially sampled, however additional minor gold occurrences were found along the same trend. Cameco continued ground geochemical and geological exploration until drilling four

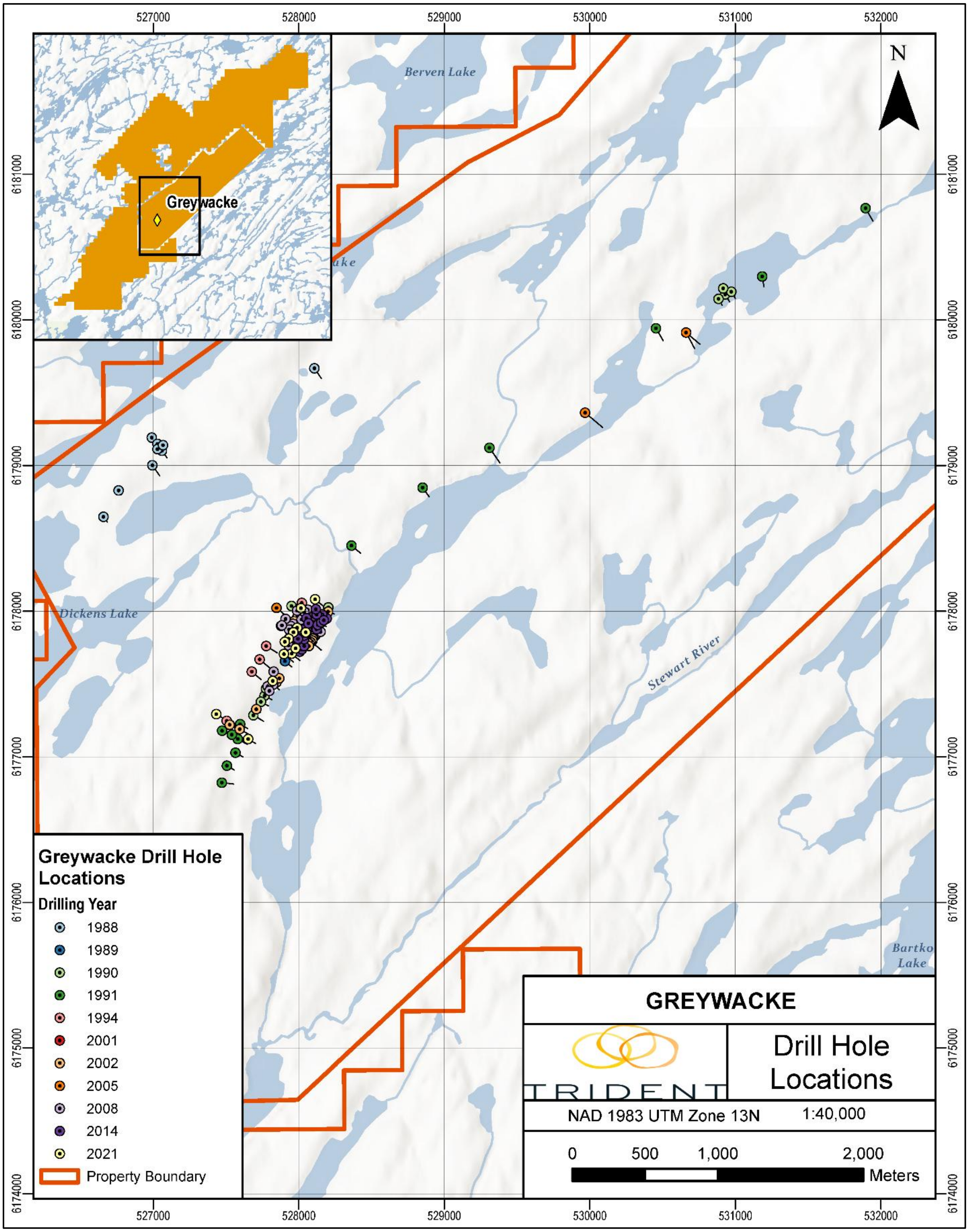

Figure 6-4. **Historical collar locations symbolized by drillhole year, Greywacke deposit area. Source: inData Geoscience Ltd.**

(4) diamond drillholes in 1994. The claims were allowed to lapse in 2001 and immediately staked by M. Lederhouse.

M. Lederhouse and JNR Resources Ltd. (later became Denison Mines Corp.) formed a 50/50 partnership. Lederhouse's 50% stake in the site was acquired by Shane Resources LTD., which then extended to include the 15 legacy claims that were merged into Mineral Claim S-113351 in 2020. JNR Resources Ltd. and Shane Resources Ltd. sold Golden Band 49% of the Greywacke Lake project which was optioned by Masuparia (MAS Gold) in May 2001.

The La Ronge Greywacke Joint Venture Agreement (also known as the "LRGJV") was a joint venture agreement between Golden Band Resources Inc. (49%) and Mas Gold (51%), effective September 2011, whereby Mas Gold was named Operator. The LRGJV's primary goals were to begin gathering baseline environmental data in preparation of the development of the Greywacke North deposit and to advance further the Greywacke project via exploration.

A Memorandum of Understanding between Golden Band and Mas Gold was developed on March 15, 2012, when Golden Band stockholders took over Mas Gold and negotiated an extended joint venture. As a result, the Preview Lake and North Lake properties (the latter comprising the CBS 7396 mineral claim only) were added to the now-renamed LRSGJV, with 50/50 participating interests in the Greywacke Lake, Preview Lake, and North Lake properties. 16,514 hectares made up the bundle of 42 claims that were covered by LRSGJV.

On June 29, 2012, the LRSGJV signed into effect. It was designed to be an all-encompassing joint Venture with various projects within a 2 km radius of the Greywacke property's outer limits and all areas in the province of Saskatchewan that are south of the Churchill River and North of Latitude 55° North. Golden Band did not conduct any exploration work; instead, Taiga Consultant Ltd. of Calgary, Alberta, was hired to explore the joint venture holdings.

When Golden Band failed to uphold the terms of the joint venture, their interest in the project converted to a 2.5% NSR, and whole property ownership reverted to Mas Gold, as ruled during arbitration.

6.4 Previous Technical Reports and Historical Mineral Resources/Mineral Reserve Estimates

6.4.1 Preview SW

In November 2012, Geosim Services finished an NI43-101 compliant Mineral Resource Estimate (Simpson, 2012). The deposit was assessed to contain an Indicated Mineral Resource of 1.958 million tonnes grading 2.12 g/t Au and an Inferred Mineral Resource of 3.7 million tonnes grading 2.09 g/t Au at a base-case cut-off grade of 0.5 g/t Au. An improved pit shell limited the resource.

In September 2016, Geosim Services finished another NI43-101 compliant mineral resource estimate (Simpson, 2016). The deposit was assessed to possess an Indicated Mineral Resource of 2.607 million tonnes grading 1.48 g/t Au at a base-cut-off grade of 0.5 g/t. An improved pit shell limited the resource.

The Preview SW Project Mineral Resource Estimate (effective October 31, 2022) included gold resources with a cut-off grade of 0.40 g/t Au. The indicated mineral resource was 5,457 thousand tonnes grading 1.56 g/t Au, which contained approximately 273,000 ounces of gold. In addition, the project had Inferred Mineral Resources of 6,192 thousand tonnes at an average grade of 1.47 g/t Au, equivalent to 292,000 ounces of gold. This Inferred total comprises 5,852 thousand tonnes from the main Preview SW region grading 1.40 g/t Au, accounting for 263,000 ounces, and 339,000 tonnes from the Preview Adit (North) area grading 2.66 g/t Au, adding 29,000 ounces.

6.4.2 Preview North

Prior to the Mineral Resource Estimate discussed herein, the qualified person is unaware of any historical Mineral Resource Estimates on the Preview North deposit.

6.4.3 Greywacke

According to a MAS Gold Corp. news release dated June 3, 2002, Cameco calculated a mineral resource for the Greywacke North zone at the conclusion of its 1994 diamond drilling campaign to be 328,000 tons (297,500 tonnes) at an average grade of 0.27 oz/ton (8.44 g/t) Au. QP Thomas (MAS Gold Corp.) had not completed enough work to categorize the historical estimates of these mineral resources. As a result, MAS Gold Corp. did not treat previous estimate as current mineral resource; rather, it viewed the historical estimate as pertinent only to the extent that it indicates Greywacke North as a mineral deposit that needs more investigation to fully realize its potential.

Wardrop Engineering produced an independent mineral resource assessment of the North Lake deposit in 2007 for Masuparia Gold Corp. The estimate included an indicated Mineral Resource of 184,000 tonnes at 8.4g/t Au for an estimated 49,00 Troy ounces of Gold in situ and an inferred Mineral Resource of 58,000 tonnes at 7.29 g/t Au for an estimated 13,600 Troy ounces of gold in situ at a grade cut-off of 5 g/t Au. The 2008 Technical Report contains information about Wardrop's Mineral Resource estimate. QP Thomas (MAS Gold Corp.) believed Wardrop's estimate is relevant only to the extent that it identified North Lake as a mineral deposit that required additional exploration work to determine its potential because he had not done enough research to determine whether Wardrop's estimate satisfies the requirements of NI 43-101.

CanMine Consultants of Vancouver, British Columbia, completed an independent mineral resource assessment of the Greywacke North deposit in 2016 at the request of Masuparia Gold Corp (Hrdy et al., 2016). The estimate included an Inferred Mineral Resource of 58,460 with an average grade of 7.42 g/t Au for an estimated 14,100 Troy ounces of gold in situ and an indicated Mineral Resource of 252,300 tonnes with an average grade of 9.92 g/t Au for an estimated 81,500 Troy ounces of gold in situ at a grade cut-off of 5 g/t Au.

On December 1, 2021, a Technical Report entitled “Technical Report on the 2021 Mineral Resource Updates, North Lake and Greywacke North Gold Projects, La Ronge Gold Belt, Saskatchewan, Canada” was released by Mas Gold Corp. The Greywacke deposit database used to support the estimate had 162 drillholes and 31 trenches totaling about 20,901 meters. The indicated mineral resource comprised an underground component at a 1.75 g/t Au cut-off, totaling 45,000 tonnes grading 5.03 g/t Au for 7,000 ounces of gold, and an open-pit component at 0.65 g/t Au cut-off, totaling 600,000 tonnes grading 4.89 g/t Au for 94,000 ounces of gold. With an average grade of 4.90 g/t Au and 101,000 ounces of gold, the total Indicated resource, reported on a combined basis with a variable cut-off, was 645,000 tonnes.

The Inferred mineral resource consisted of an underground component at a 1.75 g/t Au cut-off, totaling 375,000 tonnes grading 4.33 g/t Au for 52,000 ounces of gold, and an open-pit component at 0.65 g/t Au cut-off, totaling 35,000 tonnes grading 1.97 g/t Au for 2,000 ounces of gold. With an average grade of 4.12 g/t Au and 54,000 ounces of gold, the total Inferred resource, stated on a combined basis with a variable cut off, was 410,000 tonnes.

6.4.4 North Lake

J. Reedman conducted a resource estimate for Radcliffe in 1988 built upon a sectional interpretation of drillholes and trenches, with intersections extrapolated midway between neighbouring sections. The drill sections were placed at 25 m intervals in the south-central and northern regions of the deposit, and 50 m at the extremities and center of the deposit between larger zones. The average density of host rocks is unknown.

Reedman used various assay and width cut-offs to obtain the minimal width, and intersections were interpolated with zero grade. Radcliffe considered large interpolations and uncertainty in correlations in some places, and referred to the estimate as a 'mineral inventory', which is not a standard phrase under NI 43-101 regulations.

Undiluted Resources were based on a cut-off Au grade of 0.04 oz/ton (1.37 g/tonne) and a width of 3 meters, amounting to 1,499,767 tons (1,360,950 tonnes). The average Au grade for this material was 0.087 oz/ton (2.98 g/tonne), with a width of 4.6 meters and 130,480 ounces of Au. In the next iteration, the same cut-off Au grade of 0.04 oz/ton (1.37 g/tonne) was employed, but with a 6 meter width cut-off resulting in 1,011,085 tons (917,500 tons). This material has an average grade of 0.098 oz/ton (3.36 g/tonne) and an average width of 6.5 meters, with 99,086 ounces of Au. The calculation used a higher cut-off Au grade of 0.20 oz/ton (6.86 g/tonne) and a width cut-off of 1 meter. The total quantity was 176,981 tons (160,600 tonnes). The average Au grade was 0.296 oz/ton (10.15 g/tonne) with a width of 1.73 meters, yielding 52,386 ounces of Au.

The Diluted Resources are reported, each with a cut-off Au grade of 0.04 oz/ton (1.37 g/tonne), a width cut-off of 3.0 meters, showing a quantity of 1,675,988 tons (1,520,860 tons) and 129,050 ounces of Au. The average Au grade for this material was 0.077 oz/ton (2.64 g/tonne), with a width of 4.88 meters. This time a width cut-off of 6.0 meters, showing a quantity of 1,515,470 tons (1,375,200 tons), and with 98,506 ounces of Au. The average Au grade for this material was recorded 0.065 oz/ton (2.23 g/tonne), with a width of 7.73 meters.

In 1989, what Radcliffe called “preliminary geological reserves” (a phrase that is noncompliant/non-standard within the guidelines of NI 43-101) were assessed using a cut-off of 0.04 oz/ton Au (1.37 g/t Au) over 3 meters. A total of 180,000 ounces of gold were estimated to be contained in 2.6 million tons (2.36 million tonnes) at 0.069 oz/ton Au (2.37 g/t Au) (Stockwatch, March 09, 1989). The statement cannot be deemed to satisfy the criteria of NI 43-101 for either Mineral Resources or Mineral Reserves since the estimate technique and variable are unknown and cannot be verified.

Ellesmere Enterprises Ltd. (May 15, 1991), a private firm, purchased 29% of the Radcliffe shares after a period of inactivity. Ellesmere reported resources of 2.36 million tons (2.14 million tonnes) grading 0.07 oz/ton Au (2.40 g/t Au) in November 1992. Ellesmere’s statement cannot be deemed to satisfy the criteria of NI 43-101 for either Mineral Resources or Mineral Reserves since the methodology, variable, and categorization of the estimate are unknown and cannot be verified.

In 2020, MAS Gold Corp. compiled the initial estimation of North Lake’s mineral resources, which came to an estimated Inferred Mineral Resource of 14,110,000 tonnes at 0.92 g/t Au, with a cut-off of 0.45 g/t Au.

In December 2021, The latest Technical Report, dated December 2021 stated that the North Lake database, which was utilized to support the Mineral Resource estimate, included 753 channel samples and 74 drillholes totaling 13,928 meters. Mineralization had been observed in drillholes up to 300 meters below the surface. The Inferred mineral resource was estimated at 18,100,000 tonnes, with an average gold grade of 0.85 g/t Au, containing approximately 494,000 ounces of gold.

7 Geological Setting and Mineralization

This section is based on information contained in previous technical reports including the 2023 reports on Mineral Resource Updates for the North Lake Gold Project (Fourie, 2023) and the Preview SW Project (Fourie et al., 2023), 2020 Mineral Resource Update for the North Lake Gold Project (Godden et al., 2020), 2021 Mineral Resource Updates for North Lake and Greywacke North Gold Projects (Godden et al., 2021), and the 2016 Mineral Resource Update on the Greywacke Lake Project (Hrdy et al., 2016).

7.1 Regional Geology

The Properties lie within the La Ronge gold belt, a north-northeast-trending structural belt in the southwest Reindeer Zone lithostructural domain of the Saskatchewan shield (Fig. 7-1; Maxeiner et al., 2021a). The Reindeer Zone is a complex region of predominantly Precambrian Crystalline Basement rocks with lesser volcanic and sedimentary rocks; it is divided into six generally northeast-trending lithotectonic domains: the Flin Flon, Glennie, Kisseynew, La Ronge, Rottenstone, and Wathaman Domains (Morelli and MacLachlan, 2012; Maxeiner et al., 2021b). The Contact Lake and Greywacke Lake Properties lie near the meeting point of the La Ronge, Kisseynew, and Glennie Domains, in a northeast-trending sequence of metavolcanic and metasedimentary rocks that have been intruded by plutonic rocks of granitic to gabbroic composition and have undergone two to four phases of deformation (Figs. 7-1; 7-2).

The Precambrian basement rocks in the Reindeer Zone are thought to have originally formed in an ocean basin that was deformed and thrust over the older Precambrian shield during the Trans-Hudson Orogeny 1.9 – 1.8 billion years ago (Ansdell, 2005; Fourie et al., 2023). During the Trans-Hudson Orogeny, fault-bounded domains of supracrustal rocks were caught up in the collision between the Superior and Slave Archean cratons resulting in stacked thrust sheets soled by high-strain zones juxtaposing allochthonous belts of polydeformed and metamorphosed stratigraphy (Morelli and MacLachlan, 2012).

Intrusions in the region represent a diverse suite of ultramafic to felsic rocks which are assigned to the Amisk Lake Igneous Suite, a member of the Paleoproterozoic Trans-Hudson Igneous Supersuite (SGS, 2017). These intrusions include compositionally zoned plutons (ranging from gabbro-diorite margins to granite cores), syn- to post-volcanic mafic dykes and sills, and late dykes and sills related to plutonic granodiorite-granitic bodies. The rocks of the Kisseynew Domain have been intruded by far fewer and smaller intrusions of mafic to felsic composition. The youngest intrusions are dykes of granitic pegmatite which postdate the 1843 Ma felsites and leucogranites.

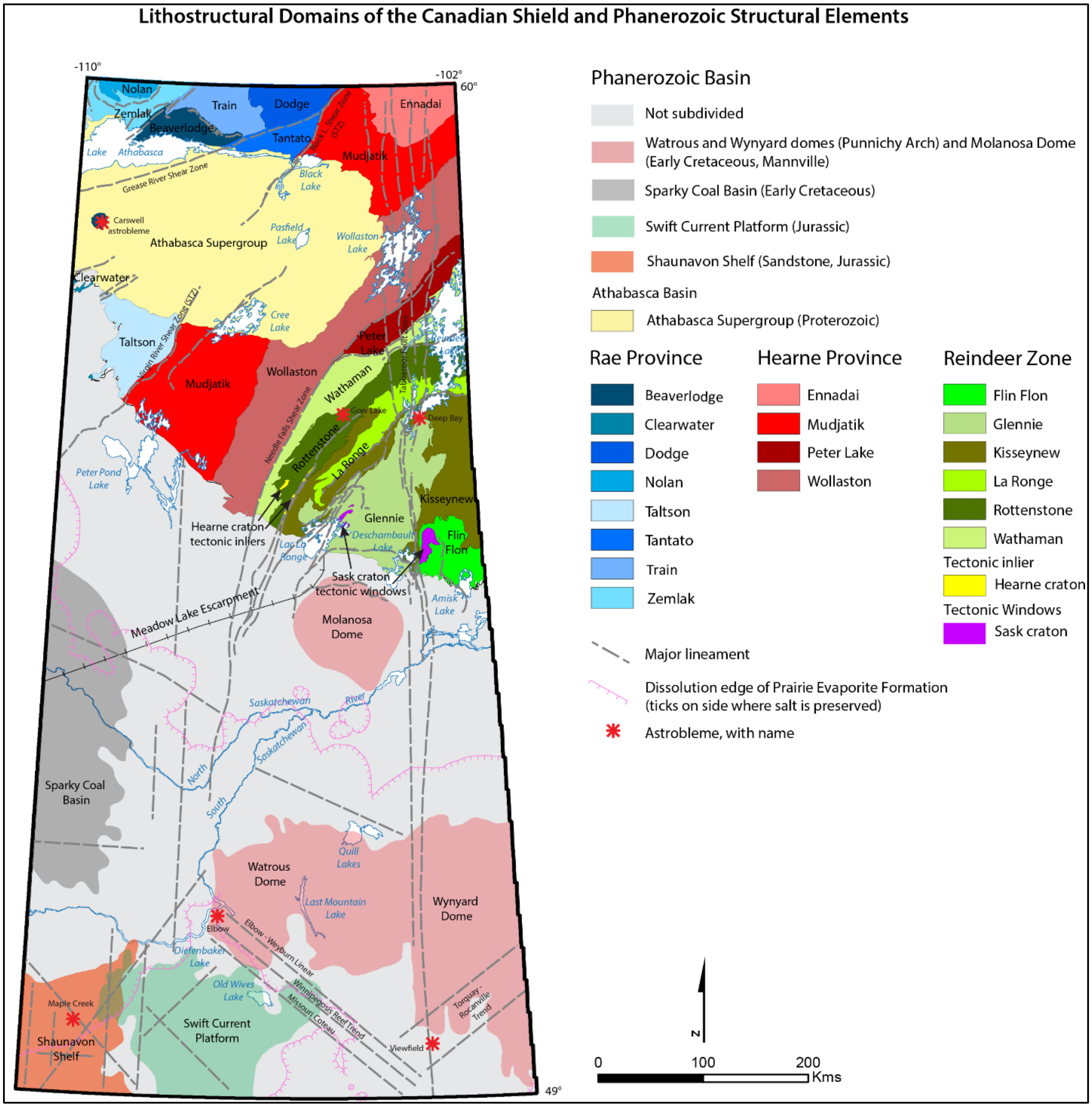

Figure 7-1. **Lithostructural domains of Saskatchewan. Source: Maxeiner et al., 2021b**

All of the rocks in the region have undergone several deformation events and record amphibolite facies metamorphism. The metamorphic grade tends to increase into the MacLean Lake gneisses, locally attaining granulite facies, and tends to decrease into the La Ronge Domain, where lower amphibolite conditions prevail and local areas of upper greenschist facies are preserved.

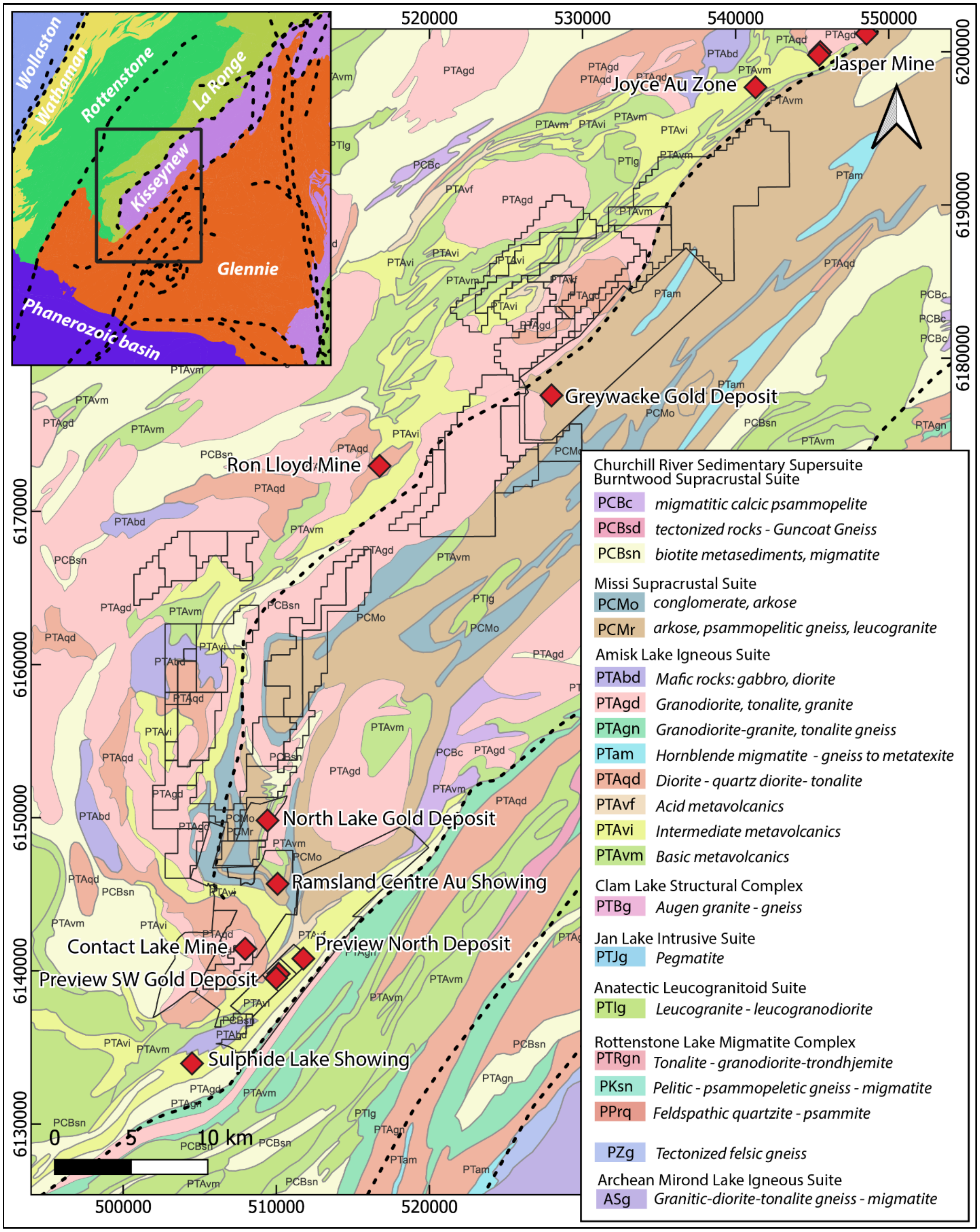

Figure 7-2. Regional geology (SGS, 2017). Upper inset shows lithostructural domains of Fig. 7-1. Thick dashed lines are regional faults / shear zones. Source: SGS, 2017.

7.1.1 Kisseynew Domain

The Kisseynew Domain contains predominantly inter-arc metasedimentary sequences and collisional and plutonic rocks of the Mullock Lake Assemblage (Fig. 7-2; Ma & Maxeiner, 2019). The predominantly volcano-plutonic rocks of the La Ronge and Glennie domains lie structurally above and below to the west and east, respectively (Fig. 7-2). Locally, in the southwest part of the Kisseynew Domain, the Mullock Lake Assemblage metasediments lie unconformably on the volcanic rocks of the La Ronge Domain (Maxeiner and Sibbald, 1995; Maxeiner, 2011).

Gneiss units within the Mullock Lake Assemblage (PCMr) comprise psammitic to pelitic migmatites, calc-silicate rocks, and amphibolite gneisses of predominantly volcanic origin. Together these rocks are believed to represent a back-arc basin environment. Regionally, the Mullock Lake Assemblage comprises mainly potassium feldspar-rich psammitic (arkosic) and conglomeratic rocks. Further north in the belt they are described as immature arkosic sediments deposited in a shallow, oxidizing terrestrial environment with abundant iron oxide (Ma & Maxeiner, 2019). However, at the southwest end of the belt, intercalated felsic to intermediate volcanic rocks and late possibly sub-volcanic granitic intrusions appear to form part of the succession.

Intense deformation and metamorphism of the Mullock Lake Assemblage in the Preview SW Project area precludes a definitive protolith, which is described by previous workers as both fine-grained arkosic sandstones and felsic volcanics (Thomas (1990); Appleyard (1994); Maxeiner and Sibbald (1995); Maxeiner and Morelli (2011); and Harper [2011] Buchanan, 2019; Fourie et al., 2023). More recent mapping assigns felsic volcanic rocks along the eastern margin of the Contact Lake property to the Hebden Lake Assemblage of the Amisk Lake Igneous Suite, (SGS, 2017). Modifications to domain boundaries (Maxeiner et al., 2021b) places this area within the Glennie Domain.

7.1.2 La Ronge Domain

The La Ronge Domain represents the fragmentary remains of a juvenile volcanic arc within an accretionary prism, flanked by ensialic external belts. It comprises oceanic arc, volcaniclastic sedimentary rocks and intrusions. Based on historical regional mapping, the supracrustal rocks are separated into two distinct units: the Crew Lake Assemblage (PCBsn, Fig. 7-2) and the Central Metavolcanic Belt (CMV – PTavf, PTavi, PTavm). Originally, a sequence of gneisses now included with the Mullock Lake assemblage (previously defined as the MacLean Lake gneisses) were attributed to the La Ronge Domain (for example, see the 2003 Technical Report), but more recently they have been attributed to the Kisseynew Domain (Maxeiner et al., 2021b).

The Crew Lake Assemblage comprises psammitic to pelitic sediments and greywackes with subordinate volcanics and volcaniclastics. The Central Metavolcanic Belt ('CMV') consists of ultramafic flows at its base followed by several cycles of mafic to felsic volcanics and subordinate volcaniclastics. A regional 1.5-km-wide high-strain zone termed the McLennan Lake Tectonic Zone separates the southeast boundary of the CMV from the structurally underlying but younger, dominantly metasedimentary MacLean Lake Belt (Lewry, 1983; Coomb, Lewry, and MacDonald, 1986). To the northwest, a diffuse to highly strained zone separates the isoclinally folded metasedimentary rocks of the Crew Lake Belt from the CMV (Coomb et al., 1986).

7.1.3 Glennie Domain

The Guncoat thrust, a ductile D2 thrust mapped trending northeast for over 75 km, trends along the eastern margin of the Preview SW property and demarcates the western boundary of the Glennie Domain (Fig. 7-2). To the east, northeast-trending belts of gneissic felsic to mafic volcanics with interfingered diorite-gabbro and granitic intrusions predominate with subsidiary hornblende gneiss, migmatites, and mylonitic seams termed the Guncoat gneisses (SGS, 2017).

7.2 Local Property Geology

7.2.1 Contact Lake Gold Project Geology

The Contact Lake Property covers the junction of the Glennie, Kisseynew, and La Ronge domains (Fig. 7-2). It is underlain predominantly by volcanic and intrusive rocks of the Amisk Lake Igneous Suite, with meta-arkose, psammite, conglomerate of the Mullock Lake Assemblage in the North Lake claims to the north (Fig. 7-2). The Contact Lake pluton, which is compositionally zoned from its granitic core to diorite and gabbro margins, underlies an ~60 km^2 area in the central portion of the Property (Fig. 7-3). The Contact Lake pluton likely played an important role in mineralization in the area and is the host of the Contact Lake Mine. Surrounding the Contact Lake Pluton, metavolcanic and metasedimentary rocks intruded by diorite to ultramafic sills probably related to adjacent Contact Lake intrusion (Fig. 7-4).

Surrounding the Contact Lake Pluton, felsic to mafic metavolcanic and metasedimentary rocks of the Amisk Lake Igneous Suite contain a significant volcaniclastic component. The rocks have been metamorphosed to upper greenschist/lower amphibolite grade and have been subjected to at least two episodes of folding. To the southeast of the Contact Lake Pluton, a felsic – intermediate volcanic member of the Amisk Lake Igneous Suite, the Hebden Lake Assemblage, extends in a northeast trend.

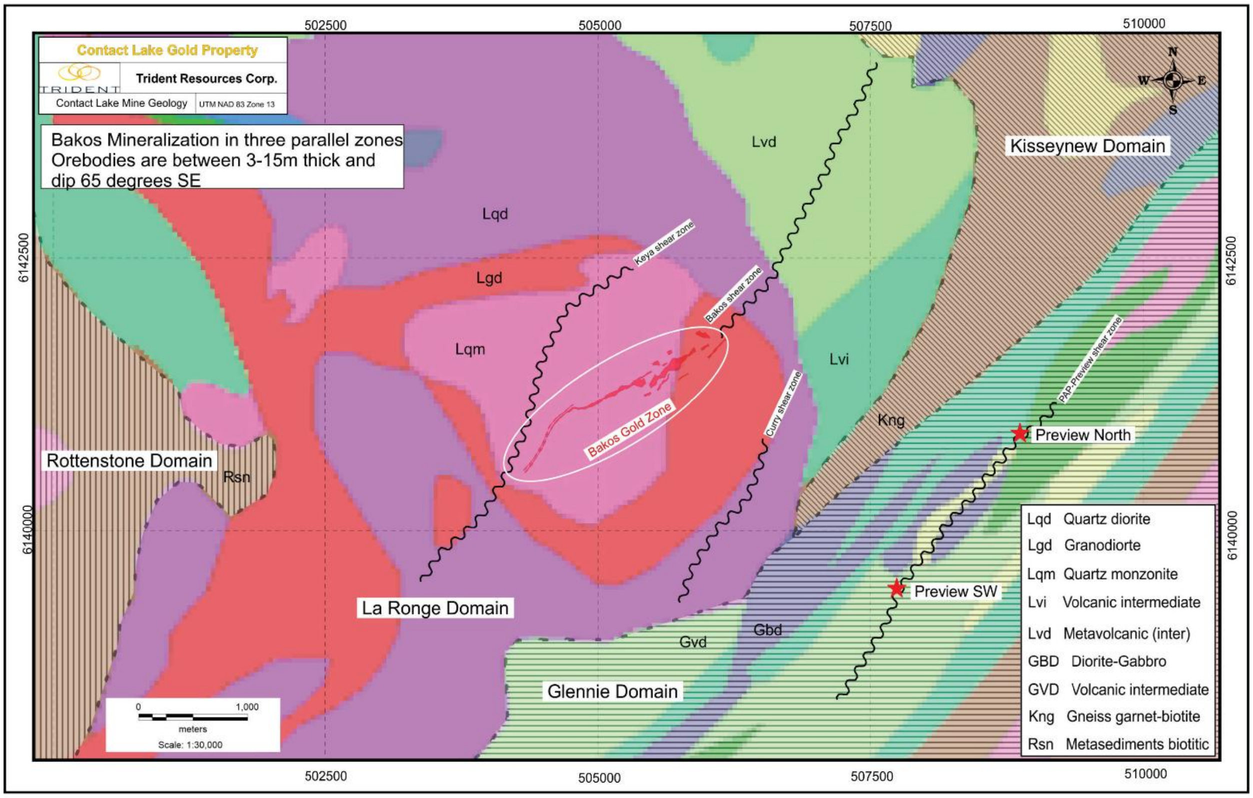

Figure 7-3. Contact Lake - Preview Property Geology. Source: Trident Resources Corp.

The area comprising the former Preview SW Project, there are seven zones hosting gold mineralization: from north to south they are the Preview North Deposit, Zones C, B, A, and the Preview SW Deposit (Fig. 7-4; Fourie et al., 2023). In all zones, structurally controlled mesothermal lode gold is found in quartz veins within or at the margins of sheared dioritic-gabbroic sills and is associated with sulphides. The area of diorite-gabbro sills extends for 5,200 m in a northeast–southwest direction across the property and reaches approximately 200 m in width (Fig. 7-4).

The main bounding shear zones to the gold mineralization along the Preview trend have been modelled as a transpressional shear system, where each mineralized zone represents a transpressional jog or bend that bounds a complex network of anastomosing shears which host Au mineralization (Uken, 2017; Fourie et al., 2023). Kinematic indicators (S-C fabrics) on individual shear zones indicate both sinistral and dextral kinematics, which is attributed to the anastomosing nature of individual shears. Regional tectonics and the sigmoidal geometry of Au mineralization of the SW Zone indicate a right-lateral shear system, consistent with an east-west-directed regional stress for the D3 transpressive deformation along the Reindeer Zone and the generation of north-south-trending F3 fold axes.

Mineralization plunges colinear to decimetre-scale F3 fold axes: moderately to the SW in the SW Zone, steeping in the central zones and plunging steeply to the NE in the North Zone

(Uken, 2017). The change in fold plunge orientations can be interpreted as an F4 warp that deforms the F3 fold axes.

Zones with very high shear intensity often exhibit mylonitic textures, comprising banded fabric with highly transposed, boudinaged, and folded quartz veins that have developed a recrystallized mantle (Unek, 2017; Fourie et al., 2023). In the North Zone, a 3D-modelled volume of mylonite helps to constrain the shear-zone geometry and associated mineralization.

In addition to the strong structural control, mineralization is spatially associated with diorite-gabbro sills. This is particularly evident in the SW Zone, where complex diorite morphology suggests the presence of tight folds and transposition geometries.

7.2.1.1 Preview SW Deposit

The Preview SW deposit comprises several en echelon southwest-trending shear zones. The shears trend northeast (020° to 045°) and dip 70°–90° to the northwest. The en-echelon 1- to 10 m-wide structures are persistent at depth and the zones bifurcate and merge at depth and along their length. The shears comprise major and minor shears that splay out and merge to form ‘horses’ of undeformed rock within the shear zone. Shear zones show differing styles of deformation within different rock types. In the diorite, shears are discrete zones of intense shearing while within the finer grained volcanics, shears are often broad diffuse zones.

Gold mineralization is directly related to quartz-filled dilatant zones or concordant veins within shear structures, often concentrated where substructures join (Fourie et al., 2023). Quartz veins range from mm-scale to 1.5-m-wide; they are typically white and vary from pristine to intensively strained and drag folded. Arsenopyrite occurs as weak disseminations to semi-massive cm-scale vein selvedges (trace to % volume). Auriferous quartz veins typically contain trace chalcopyrite, pyrite or pyrrhotite, and locally, pinhead flecks of visible gold. Tourmaline occurs as an accessory mineral in some veins but does not show a strong correlation with gold mineralization.

The paragenesis of mineralization at Preview SW is thought to be as follows.

1. Intrusion of the composite diorite body along a regional shear system.
2. Reactivation of the shear system, forming shears within the diorite.
3. Intrusion of the feldspar porphyry and dykes along tensional features, development of amphibole porphyroblasts, and introduction of arsenopyrite mineralization.
4. Reactivation of the shear system.
5. Introduction of quartz veins, iron sulphides, and gold mineralization within the shears.

6. Reactivation of the shear system.

Alteration in the main part of the Preview SW Deposit is weak and rarely texturally destructive. Biotite commonly pseudomorphs hornblende and tourmaline, and occurs as a major component of quartz-biotite schist which is the metamorphic equivalent of the diorite. In some intense shears, the rock is made up entirely of quartz and biotite± sulphides in thick masses or veins. Alteration appears to increase to the southwest corner where drilling intersected long sections of volcanics, locally with texturally destructive quartz-sericite alteration giving the rock a mottled appearance. Convoluted or refolded shearing or foliation is often associated with the quartz sericite alteration. Sulphide content is elevated in these zones and in some cases the altered zones host a broad, low- grade gold zone (Fourie et al., 2023).

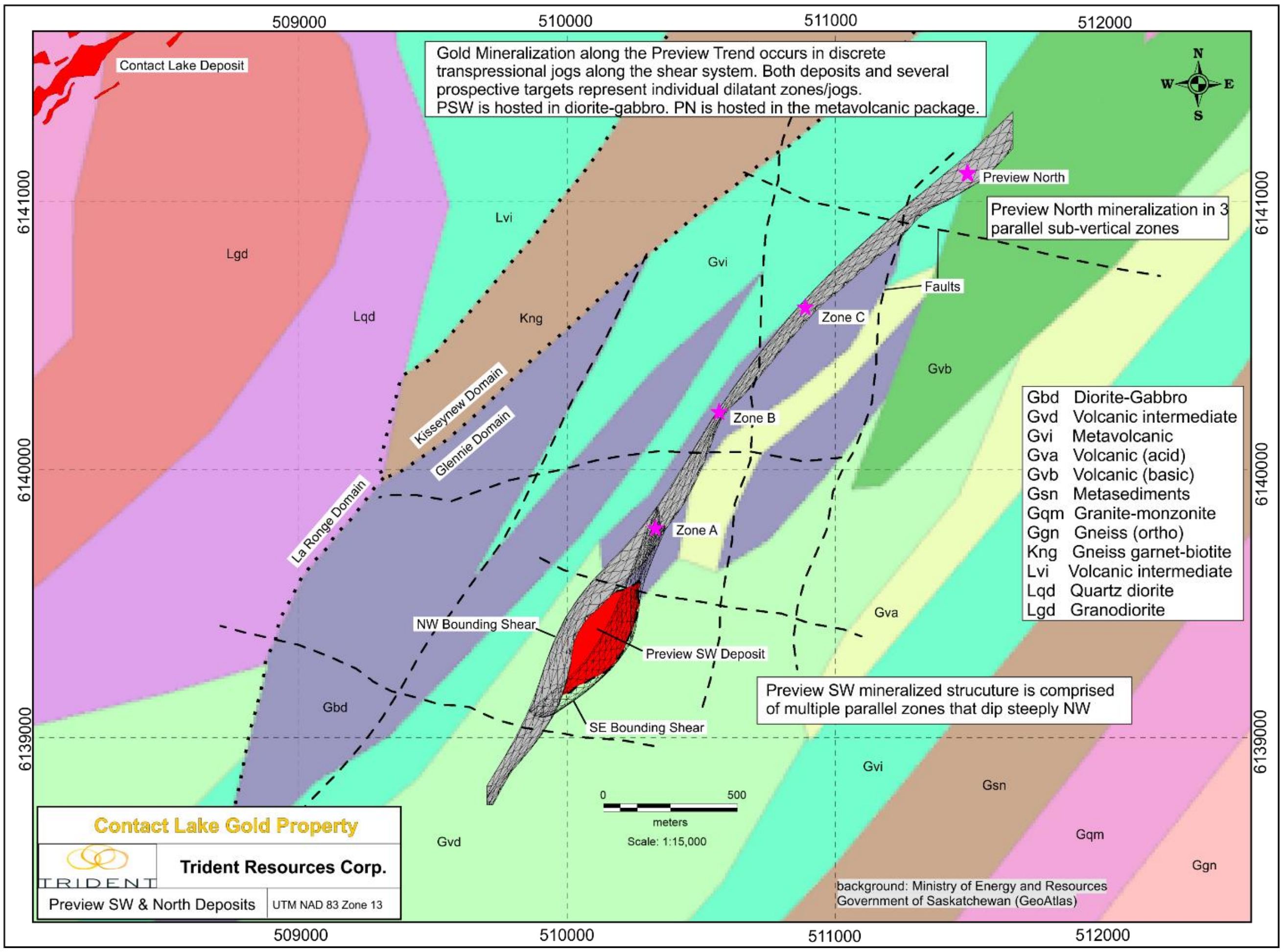

Figure 7-4. Preview Geology. Source: Trident Resources Corp., SGS, 2017.

7.2.1.2 Preview A, B & C Zones

The Preview A, B, and C Zones occur along trend 1.3 km northeast of the Preview SW Deposit (Fig. 7-4). The setting of gold mineralization is very similar to the Preview SW Deposit in that quartz veining accompanied by arsenopyrite is related to the sheared contacts of dioritic intrusions. A close correlation with younger quartz feldspar porphyry is also observed locally. Some of the significant drill intercepts include 9.34 g/t Au over 3.35 m in Preview A, and 4.28 g/t Au over 5.80 m in Preview B (Fourie et al., 2023).

Within the A and SW zones of the Preview SW deposit, the diorite host rock composition ranges from gabbro to quartz diorite and has distinguishable phases. Previous operators carefully logged the different phases but there does not appear to be any correlation with mineralization. Sills typically grade from an amphibole porphyroblastic phase in the centre to a feldspar porphyritic phase at the margins. Locally an amphibolite or coarse-grained amphibole gabbro phase is found. Towards the west side of the deposit, sills are more mafic and finer grained; they may represent basalt from the volcanic package. The mafic sills exhibit quartz veining and shearing similar to that found in the diorite but the quartz generally lacks mineralization. Longer intersections in some of the holes show a gradation into the amphibolite phase of the diorite.

7.2.1.3 Preview North Deposit (Adit)

The Preview N Deposit is located approximately 2.6 km northeast of the Preview SW Deposit (Fig. 7-4; Fourie et al., 2023). Gold mineralization is associated with quartz-filled dilatant zones or veins within several sub-parallel structural zones (or shears). Significant arsenopyrite mineralization is commonly associated with quartz veining; however, arsenopyrite is not always indicative of significant gold mineralization. Many auriferous veins with visible gold flecks contain only trace arsenopyrite and are associated with trace chalcopyrite, pyrite and bismuth tellurides.

Unlike at Preview SW, mineralization at Preview N is hosted primarily within variably sheared metavolcanic units. Shear zones within the metavolcanics are typically broad with poorly defined boundaries and highly variable intensity of shearing. Significant gold mineralization is hosted in the most strongly deformed and sheared zones, which are typically mylonitic with well-developed compositional banding. A gabbroic intrusion situated immediately to the west isn't known to host any gold mineralization but remains largely untested.

Drilling has defined three main parallel structural zones/shears along which the main mineralized intercepts occur. The shear structures trend northeast and dip steeply to the northwest and have been defined along a strike length of 350 m with a depth of up to 140 m below surface. Structural data indicates a steep plunge to mineralization.

7.2.1.4 Contact Lake Mine

Gold mineralization at Contact Lake is similar in style to that at Preview – gold is hosted in quartz veins associated with the northeast-trending Bakos structure, which cuts the compositionally zoned Deer Lake Pluton (i.e., Contact Lake Pluton) (Figs. 7-3; 7-5; Fourie et al., 2023; Morelli and MacLachlan, 2012). The granitic core of the pluton is cut by a branching felsic dyke, which is crosscut by shears and veining.

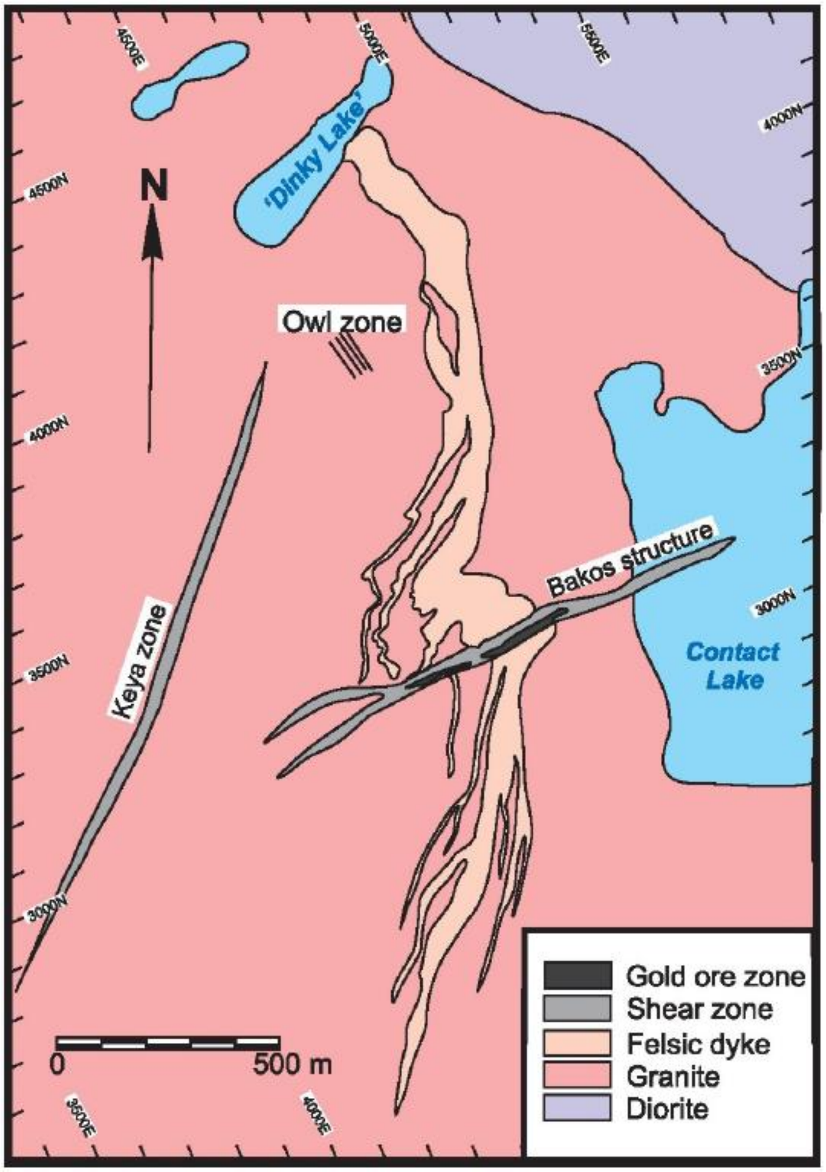

Figure 7-5 Geological setting of the Contact Lake deposit (from Lee and Roberts, 1999). Source: Morelli and MacLachlan, 2012.

7.2.1.5 North Lake Deposit

The North Lake Deposit is hosted in felsites (originally mapped as metasediments) of the McLennan Group in a 4-km-wide isoclinal fold belt (Godden et al., 2020). Local pink granitic pegmatite dykes and rare dark green, fine-grained mafic dykes are the youngest intrusive rocks proximal to the North Lake area. Dykes can vary from 0.3 – 3 m in width with reaction rims that are typically up to 5 cm wide. Rock xenoliths can commonly be found within the dykes. The dykes generally strike northwest-southeast with moderate to steep dips to the west-southwest. The North Lake deposit is a vein-hosted mesothermal gold deposit forming a branching and elongate zone within a felsic metavolcanic host that has been metamorphosed to upper amphibolite facies. Gold is hosted in sheeted quartz veins roughly parallel to regional foliation and also in quartz tension veins at high angles to the foliation.

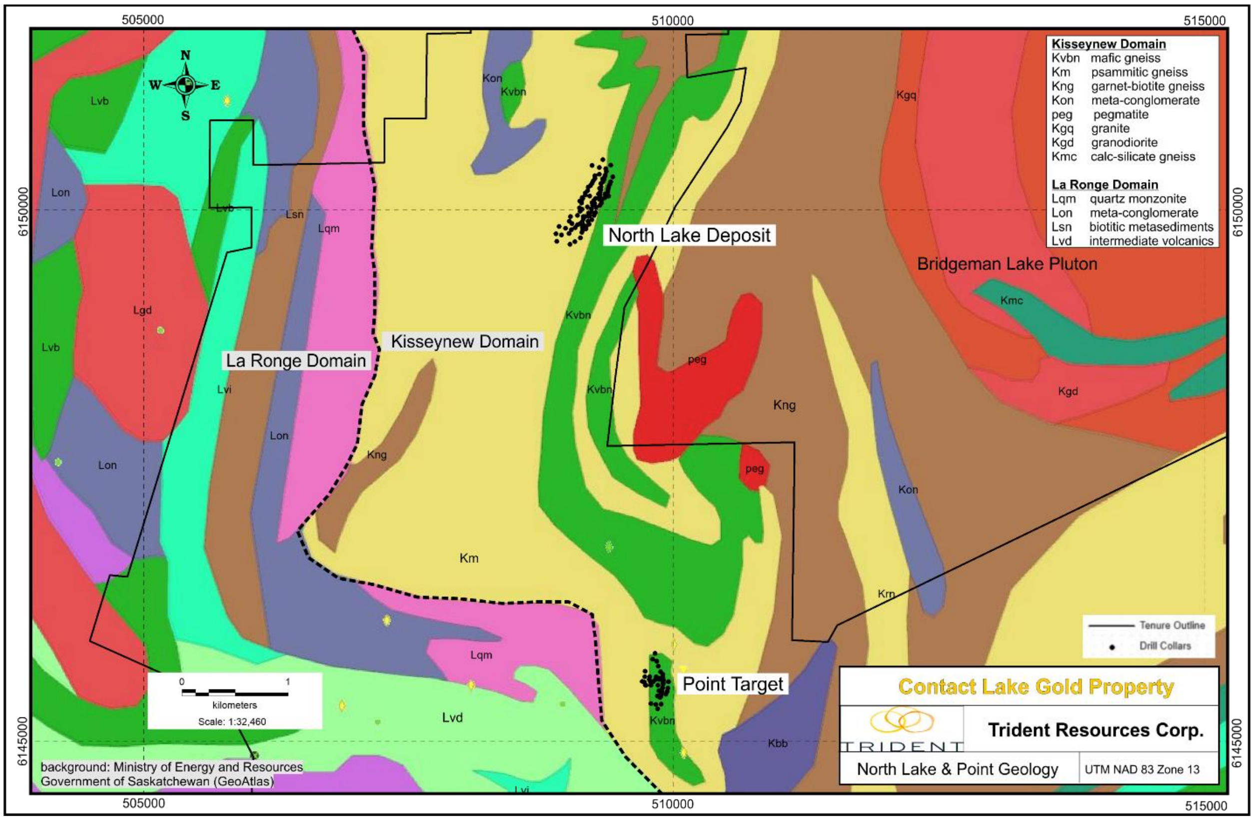

Figure 7-6. **North Lake Area Geology. Source: Trident Resources Corp.; SGS, 2017.**

7.2.2 Greywacke Lake Gold Project

The northeast-trending McLennan Lake Tectonic Zone transects the Greywacke Lake property, separating rocks of the La Ronge Domain to the northwest from those of the Kisseynew Domain to the southeast. Epiclastic sedimentary rocks of the Kisseynew Domain host the Wacke Mineralization Trend at the boundary between the McLean Lake gneisses and the overlying McLennan group (Morelli & MacLachlan, 2012). Middle to upper amphibolite facies metamorphism predominates and primary textures and protoliths are obscured by metamorphic recrystallization and multiple phases of deformation (Morelli & MacLachlan, 2012). Relatively small exposures of tonalite, monzodiorite, quartz-feldspar porphyry, and multiple generations of pegmatite are elongate to the northeast (Fig. 7-7). Mafic to intermediate volcanic rocks / sub-volcanic intrusions have been intersected in drill core (SMER Assessment File 71P10-0169). A strong, bedding-parallel, northwest-dipping penetrative foliation is axial planar to an outcrop-scale, reclined, moderately north-northwest-plunging isoclinal anticline that closes northeast of the deposit, and is attributed to the earliest recognized phase of deformation (D1) (Morelli & MacLachlan, 2021).

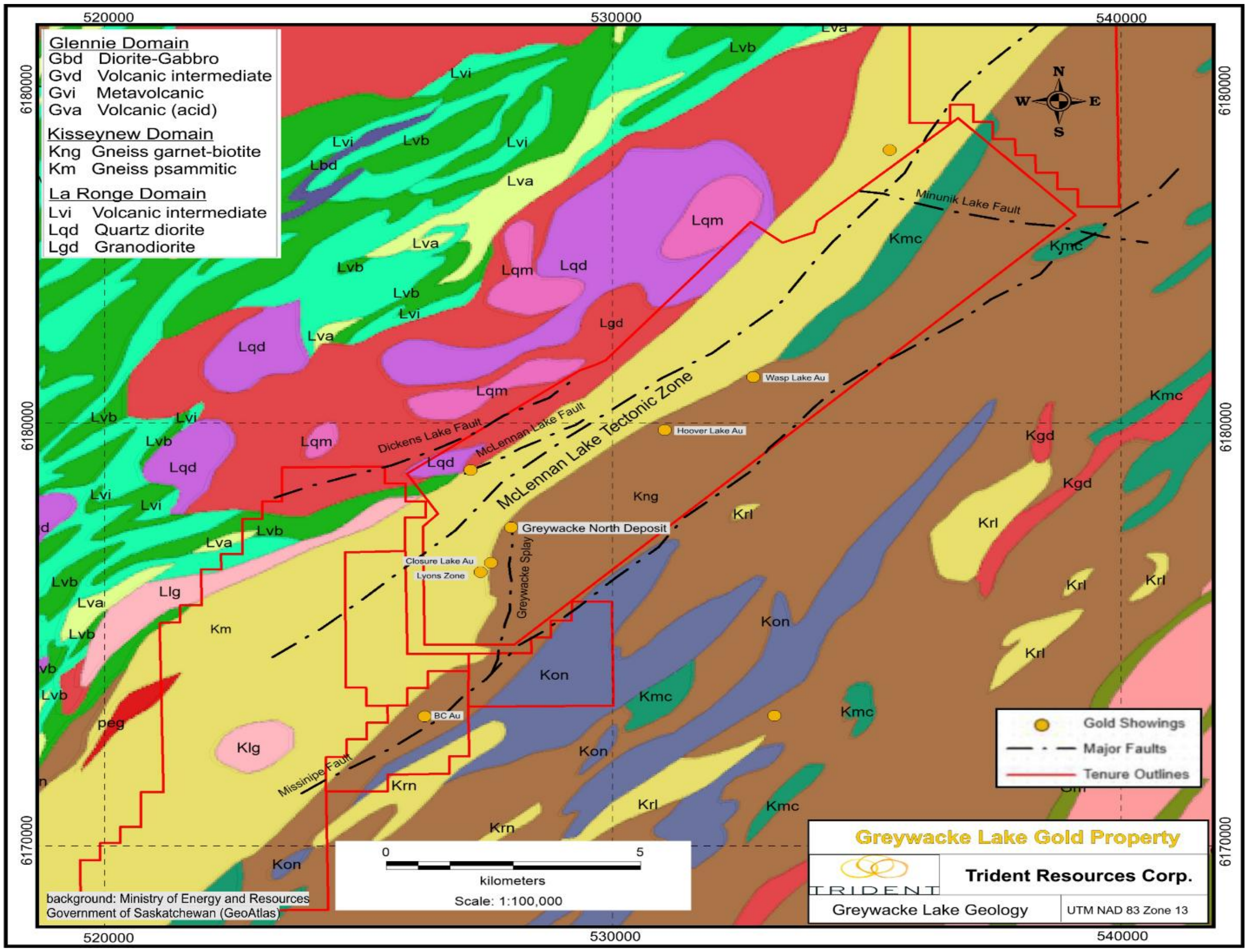

Figure 7-7. **Greywacke Lake Project Geology. Source: Trident Resources Corp. SGS, 2017.**

7.2.2.1 Greywacke Gold Deposit

Gold at Greywacke Lake occurs in parallel narrow sulphide-rich lenses enveloped by slightly more extensive lenses of disseminated sulphides (1 – 3 % pyrrhotite-pyrite with trace sphalerite, galena, and chalcopyrite) (Hubregtse, 1991; Hrdy et al., 2016). The deposit encompasses three sub-parallel northeast-trending zones (North, Central, and South) within the 7-km-long Wacke Mineralization Trend (Fig. 7-7). Zones are up to 15 m in true thickness (Morelli & MacLachlan, 2012; Fig. 7-7). The host rocks are quartz-plagioclase-muscovite ± biotite schist and gneiss and are interpreted as metamorphosed lithic arenites, conglomeratic sandstone, and conglomerates. Mineralization is concentrated in arenite layers that are not constrained by primary lithological contacts.

Minor and accessory minerals include pyrite, magnetite, green mica, molybdenite, sphalerite and galena. The sulphide zones are generally concordant with regional strike and are folded with F1 and subsequent events but transgress stratigraphy at low angles (Poulsen & Robert, 1994), coplanar with the axial plane of F1 folding. Local folding of sulphide lenses parallel to the foliation in the host rocks suggests that mineralization predates or is synchronous with the pervasive D2 fabric (Morelli and MacLachlan, 2012).

Petrographic evidence (Hubregtse, 1991) shows that at Greywacke Lake, gold occurs in the free state, generally within and bordering strain-free silicates (feldspar and biotite); the whole assemblage shows patterns of early (M1) metamorphic recrystallization. Only rarely is gold within or intergrown with sulphides. Most of the gold is -400 mesh and particles above -200 mesh (75 microns) are rare.

Petrographic and geochemical evidence shows that gold associated hydrothermal host rock alteration chemistry, mineralogy and textures (e.g. silicification, K-metasomatism) are subtle, though on outcrop scale, sulphide zones appear to contain more abundant muscovite and some green mica (Poulsen & Robert, 1994). The most noticeable alteration and replacement of the wallrock magnetite – ilmenite assemblage with pyrrhotite – rutile in gold-bearing zones. Furthermore, there is no evidence on any scale that structural permeability contributed in a significant way to the distribution of gold (Hubregtse, 1991), and there are no felsic intrusions in the area that appear to have possible sources of magmatic – hydrothermal fluids (Poulsen & Robert, 1994).

8 Deposit Types

8.1 Orogenic Gold Deposits

Orogenic gold deposits, also referred to as mesothermal or shear zone-hosted gold deposits, account for the majority of gold mineralization in Saskatchewan, and most mineralization on the Property is considered to be of the orogenic gold deposit type (Morelli et al., 2012; Fourie et al., 2023). Orogenic gold occurrences are spatially associated with major fault zones that can extend for tens or even hundreds of kilometres within or along the margins of greenstone belts. At the deposit or district scale, mineralization tends to occur within smaller structures ranging from a few hundred to a few thousand metres in length. These structures tend to be subsidiary to, and distributed around, the major fault zones themselves. Mineralized vein systems can have vertical extents of 2 – 3 km (Fig. 8-1; Morelli & MacLachlan, 2012).

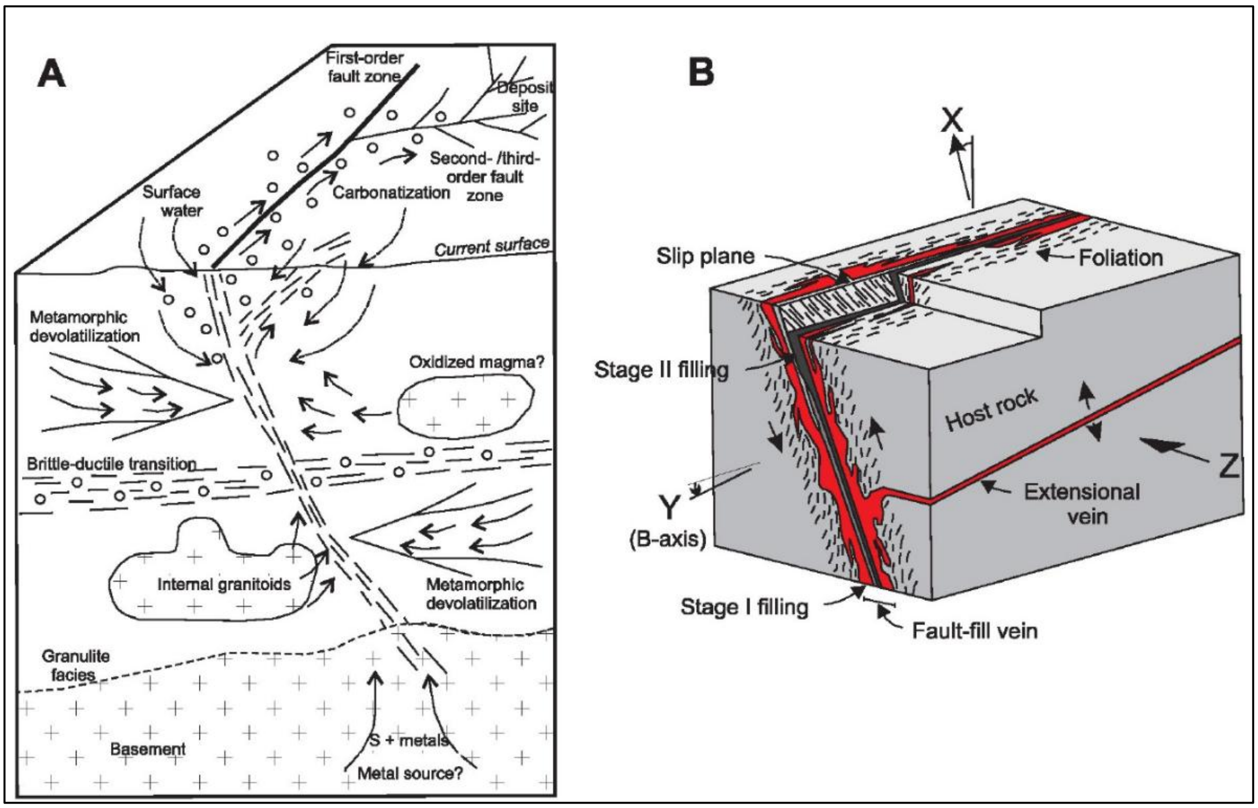

Figure 8-1. Characteristics of orogenic gold deposits: A) crustal-scale model, showing the transport of ore-forming fluids along crustal-scale shar zones and precipitation in subsidiary shears (Hagemann and Cassidy, 2000); and B) schematic diagram of an orogenic gold vein system, showing the geometric relationships between shear zones and veins, and the deposit-scale strain axes (X, Y, Z) in a compressional regime (from Dube and Gosselin, 2007 after Robert, 1990. Source: Morelli & MacLachlan, 2012.

In addition to strong structural control, orogenic gold systems often exhibit lithological control; they are commonly associated with banded iron formation (BIF), and intrusions, particularly small late kinematic felsic to intermediate intrusions. Most gold deposits occur in greenschist grade rocks, although they can also occur in amphibolite grade rocks, as is the case on the Contact Lake Property.

Mineralization styles can include discrete quartz veins, sulphide halos around veins, and replacements in high-angle, reverse to reverse-oblique shear zones combined with a subordinate amount of veining in extensional fractures and stockwork zones.

The North Lake deposit is a quartz-vein-hosted mesothermal gold deposit forming a branching and elongate zone within an amphibolite-facies felsic metavolcanic host. Three genetic models have been proposed (Morelli & MacLachlan, 2012):

1. Auriferous quartz veins originated from localized remobilization of gold from the fine-grained arenite host rocks prior to the last phase of folding, which places the deposit on the eastern limb of a large syncline (Thomas, 1993).
2. Auriferous metamorphic fluids exploited brittle faults/fractures in the felsite host rock during and after the main episode of deformation; the steep-sided valley where North Lake sits represents a fault or high strain zone (Appleyard,1994); and
3. The brittle nature of the aplitic sill (felsite) host rock provided a structural trap for the auriferous fluids (Maxeiner & Sibbald, 1995)

At the North Lake deposit, the gold-bearing quartz veins can appear to be essentially stratabound, occurring exclusively within pink felsite of the Mullock Lake assemblage (or possibly fine-grained, arkosic meta-sandstones (Godden et al., 2020).

The veins are increasingly important towards the contact of the felsite with the structurally and stratigraphically underlying metavolcanic and/or psammopelitic rocks and were emplaced prior to the last episode of folding.

- during regional deformation the pink felsites behaved in a more competent manner than the surrounding rocks and developed abundant brittle fractures as a result;
- the increasing abundance of quartz veins towards the base of the felsite reflects the general principle of focusing fluid activity in higher strain regimes, which commonly occur near major lithological contacts; and
- metals from the immediate country rocks were mobilized by these fluids and precipitated with quartz in fracture-fillings in the felsites.

The quartz vein populations are interpreted to have developed during progressive shear in a brittle-ductile zone of sinistral transpression that developed along the contact with the footwall meta-volcanic rocks. Shear-sense indicators in the shear zone include s-type folds of the sheeted quartz veins, p-shear quartz veins, and quartz tension vein arrays. The different types of quartz present in the vein populations (i.e. grey vs. milky-white) suggest that at least two phases of hydrothermal fluids were introduced to the shear zone during deformation (Buchanan, 2019).

Of these variants, the North Lake deposit and past-producing Contact Lake deposit are shear-hosted gold within sheared dioritic to gabbroic rocks (exhibiting strong lithological control).

The Preview N and Preview SW deposits are hosted in quartz-filled dilational jogs within a regional-scale transpressional structure. Spatial association to feldspar porphyry and Bi-Au correlation suggests characteristics of intrusion-related gold deposits.

8.2 Intrusion-related Gold

Throughout most of its exploration history the deposit type for mineralization in the Preview Project area was classified as structurally controlled mesothermal gold. However, the association of gold mineralization with dioritic-gabbroic sills led Bailey (1994) to propose a broad, weakly altered intrusion-hosted gold zone, oriented northeast and shaped like a bowl. Within this low-grade deposit, there are higher grade zones that may be sub horizontal to the northeast, but with limited extent. The combination of intrusion-hosted and mesothermal gold deposit characteristics led Helmstaedt (1994) to propose that the Preview SW deposit represents magmatic-hydrothermal porphyry-style mineralization related to fluid action around post-diorite intrusive rocks (Godden et al., 2020; Bailey, 1994; Helmstaedt, 1994). In this genetic model, shear zones represent major fractures which enabled transport of mineralizing fluids; altered fracture zones were then reactivated as ductile shear zones during a later deformation event.

A component of intrusion-related gold mineralization at Preview SW is supported by pervasive distribution and polymetallic nature of the sulphide minerals, the presence of the arsenopyrite-rich quartz-eye porphyry intersected in drill core, the general low-grade broad mineralization with localized high-grade zones, and preferential gold enrichment adjacent to near-vertical contacts between the diorite sills and the volcanics.

A correlation between the feldspar porphyry unit and increased gold grades, most notably in the centre of the deposit, also supports intrusion-related mineralization. The porphyry intersection is long and holes in that areas had long intersections of low-grade gold mineralization with higher-grade intervals around the more intensely sheared and veined areas. Of further note is that mineralization in the Joe Zone (just north of the Property) is associated with a porphyry intrusion and that a similar intrusion is also mapped at Preview North. The porphyry intrusion decreases in width away from the centre, and holes in these areas show a more typical shear-hosted gold distribution with high-grade zones separated by zones of very low-grade.

At the Preview SW deposit, Au has a strong positive correlation with Bi and moderate positive correlations with Ag, As, S and Cu (LAR). Trace element enrichments include antimony, arsenic, barium, bismuth, boron, chromium, molybdenum, selenium, tellurium and tungsten. The Au-Bi association is characteristic of reduced intrusion related gold deposits (Hart, 2007), suggesting possible genetic association of mineralization with nearby intrusions.

8.3 Disseminated / Sediment-hosted Gold

The gold (and minor silver) mineralization at Greywacke North has been classified as disseminated, sedimentary-hosted gold-sulphide deposit type that is considered atypical of greenstone-hosted gold deposits (Robert et al., 2007; Morelli & MacLachlan, 2012). The atypical greenstone-hosted deposit classification includes a range of deposits including disseminated-stockwork deposits formed at the base of unconformity-related conglomeratic sequences early in greenstone development, prior to folding. Sediment-hosted/disseminated gold-sulphide is a broad deposit-type category which has been proposed to include deposits such as the Hemlo and Madsen gold deposits (Ontario) and the Chetwynd gold deposit (Newfoundland) (Slugoski & Magee, 2021b).

Other models proposed for the Greywacke North deposit have included: a reworked paleo-placer type; an intrusion-related, manto-style replacement type (Poulsen & Robert, 1994); and a replacement-type volcanogenic massive sulphide (VMS) (SMER Assessment File 71P10-0169). Using the results of a petrographic study, Hubregtse (1991) argues for a hydrothermal origin, where pre-metamorphic hydrothermal activity was focused along the conglomerate layers. An early metamorphic – hydrothermal deposition controlled by primary lithological permeability has also been proposed. Gold-bearing zones are not strictly stratabound and gold does not appear to have been mobile since the very early stages of metamorphism (Hubregtse, 1991).

It is for the reasons outlined that the proposed paragenetic models for the Greywacke North deposit include early metamorphic - hydrothermal deposition via primary lithological permeability; and an intrusion-related manto type, which most researchers have preferred. Instead, it may best be described by its observed geological characteristics within the framework of a chemically and/or structurally receptive lithological setting that is distal to a probable sub-alkalic or intermediate intrusive source.

Drilling on the Greywacke Lake Property in 2001-2002 encountered mafic volcanic rocks and quartz-feldspar porphyry in and adjacent to the Greywacke North Zone. The presence of volcanic and intrusive rock further supports the theory of hydrothermal origin. It was also recognized that anomalous zinc mineralization occurs within the North and South Zones, suggesting the potential for a volcanogenic environment (Hrdy et al., 2016).

8.4 Gold-rich Volcanogenic Massive Sulphide (VMS)

Volcanogenic massive sulphide (VMS) deposits are syngenetic stratabound polymetallic massive sulphide lenses that precipitated near the seafloor in association with subaqueous volcanism (Fig. 8-2; Morelli & MacLachlan, 2012). In Saskatchewan, VMS deposits and their host rocks are strongly deformed and can be difficult to recognize. The presence of mafic volcanic rocks and the association of Zn, Cu, in the Greywacke deposit suggests the possibility of a replacement-type or distal gold-bearing VMS deposit, which is an important deposit type in Saskatchewan (Godden et al., 2020; Morelli & MacLachlan, 2012).

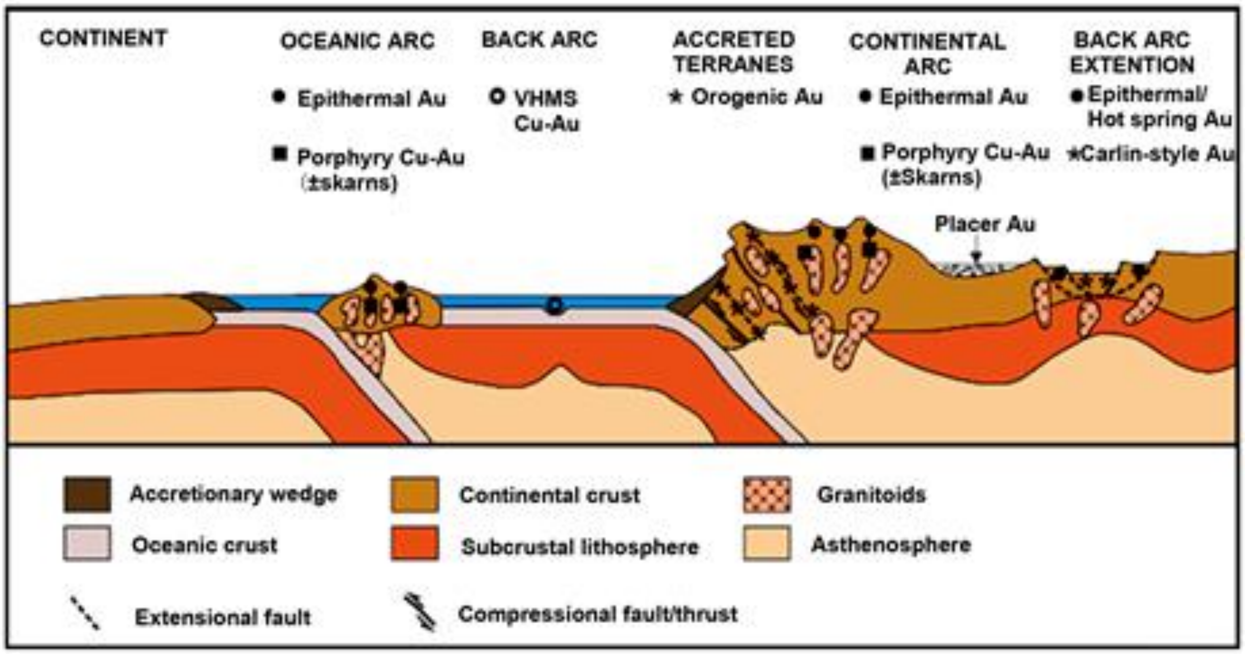

Figure 8-2. Tectonic model for formation of orogenic gold deposits in accreted terranes and relations to volcanogenic massive sulphide (VHMS) and epithermal/ hot spring gold. Source: Morelli and MacLachlan, 2012.

9 Exploration

No exploration has been completed on the property that pertains to this Technical Report.

10 Drilling

No drilling was conducted on the North Lake, Preview SW, Preview North or Greywacke deposits as it pertains to this Report, and the Mineral Resource Estimates discussed herein utilized historical drilling data only. The Company conducted a diamond drilling program on the historical Contact Lake deposit during the summer and fall of 2025 and assays are pending as of the Effective Date of this Report.

11 Sample Preparation, Analyses and Security

This section provides an overview of the drill sample preparation, analyses and security procedures used by the respective operators of the 4 projects covered in this report, namely the North Lake, Preview SW and North, and Greywacke deposits. It also summarizes the data verification work and practices employed by each of these operators for which records are available. The independent *qualified person* (QP) responsible for Section 11 of this report, Quinn Harper, P. Geo., believes that these practices are consistent with industry standards and sufficient for their use in mineral resource estimation as detailed herein.

11.1 Sample Preparation and Analyses

Several comprehensive technical documents are available for each of the deposits covered in this report. They describe in varying detail the historical work completed at the projects back into the 1980's until 2022 when the currently last drill holes were completed at North Lake and Preview.

In the following sections 11.1 and 11.2, inData relies heavily on the sample preparation, transportation, and geochemical analysis information previously compiled and reported by independent professionals, specifically L. Fourie (2023) in their technical report on the 2023 mineral resource update for the North Lake Gold Project, J. Godden, D. Thomas, and D. Tupper (2022) in the technical report on the 2021 mineral resource updates for the North Lake and Greywacke deposits, as well as L. Fourie et al (2023) in the technical report on the 2023 mineral resource update for the Preview SW project. These reports are in large parts quoted by inData here and have served to summarize and add to the data a number of older technical and assessment reports have already provided. These sources are listed in the references section 27 of this Report.

11.1.1 Sample Preparation and Analysis -North Lake

For drill core sampling by Radcliff Resources in 1987-1988, Fourie (2023) states according to the 2003 Technical Report 'Drillcore was sampled to geological boundaries in mineralised zones over continuous intervals ranging from 0.4 metres to 1.2 metres down the holes' and it is noted in the 2004 Appraisal Report that the core was split. No details of the security procedures and protocols, employed before dispatch of the samples to the analytical laboratory, are available. However, the results were professionally presented, and the samples were clearly selected by the geologist who logged the core, which is standard practice. The co-authors conclude that the sampling and dispatching protocols would have been to industry standards of the time. Fire assays with a gravimetric finish were conducted by TSL Laboratories of Saskatoon, Saskatchewan (TSL'), which is a fully independent assaying laboratory established in 1981. No information was available concerning sample preparation, but there was no reason to suppose that the procedures and protocols did not follow the industry standards of the time.

Certificates are available for the prospecting samples only; Radcliffe's drill core samples are listed by drillhole number only. A few intervals that contained samples which returned values of 0.20 oz/ton (6.86 g/tonne Au) or greater by conventional fire assay were re-assayed using the metallurgic gold assay method, the results of which reflected some variability, probably due to a minor nugget effect. It appears that the small diameter core drilled in 1987 caused problems in reproducibility which appears to have been partially resolved using larger diameter core in the latter part of Radcliffe's drilling program.

Fourie (2023) mentions that select samples of mineralized material were sent to ALS Chemex and Bondar Clegg for check assay purposes of historical assay data. The QP has not reviewed that data. He also describes that Masuparia Gold Corp. completed an infill drill program in 2012 and that significant data with regards to QA/QC was lost since. The QP is not aware of any completed drilling at North Lake in 2012 and was not provided the related data, if any.

At the 2019 drill campaign, the entire lengths of most holes were consistently sampled at 1.0 m intervals after being oriented. Sample intervals were cut in half (lengthwise) at site, using both diamond tip rock saws and a hand splitter. The North Lake splits well, with most intervals close to half core dimension. Core splitters were brushed clean between all hand split samples. Fresh water was used to clean the saws' blades and core samples and, to avoid potential cross-contamination, the water was not recycled. Each cut and cleaned sample was placed in its own tamper-proof and sequentially numbered polyethylene sample bag sealed with a locking plastic tie. In each case, drillhole numbers, sample interval depths, sample lengths and sample numbers were verified independently by both the responsible geologist and the sampling technician.

One single standard was inserted into the sample stream at acceptable frequencies to cover each drillhole, however, no blind blanks were utilized, and no field duplicates were taken.

2019 samples were sent to TSL for analysis. Each sample was individually crushed to a minimum P70 10 mesh (1.70 mm); 250 g, representative split samples were obtained using a riffle splitter. The split samples were pulverized to a minimum P95 106 µm (150 Tyler mesh). Due to the potential for coarse gold particles in the split samples, the pulveriser was cleaned using a sand wash after every sample.

Gold analyses were conducted on the entire plus 150-mesh fraction for each prepared sample split, by TSL's standard fire assay method with a gravimetric finish, using one assay ton charges (detection limit = 0.03 g/t Au).

In 2021, MAS Gold contracted Axiom to run the drill campaign. Mineralized intervals for sampling were selected based on the visual identification of quartz veining, shearing, alteration, sulphide mineralization and visible gold. Each hole was oriented and then sampled from top to bottom. Sample intervals and cut lines were marked by the responsible geologist to ensure homogenous lithologies and to avoid crossing any significant alteration. Samples ranged from 0.5 m to 1.0 m in zones of higher sulphide mineral concentration and vein densities and up to 2 m intervals in zones with reduced sulphide mineral concentration and low priority lithologies (i.e., Conglomerate Gneiss and Mafic Volcanic).

The core samples were cut in half (lengthwise) at site, using diamond tip rock saws; every 20th sample was quartered and both quarters are submitted for assay as field duplicates. Both the saw and the samples were washed in clean water to remove any contamination. All cut and cleaned samples were then placed in their own tamper-proof and sequentially numbered polyethylene sample bag sealed with a locking plastic tie. In each case, drillhole numbers, sample interval depths, sample lengths and sample numbers were verified independently by both the responsible geologist and the sampling technician.

A QA/QC program was conducted by inserting field duplicates, standards and pulp blanks purchased from CDN (CDN-BL-10). In total, approximately 12% of the samples were external QA/QC samples.

A total of three standards, prepared and supplied by CDN, were used during the Company's 2021 North Lake drilling program. They were alternately inserted into the sample stream to ensure semi-randomization.

At TSL, all 2021 core samples were prepped and analyzed. Each of these samples were individually crushed to P70 minus 10 mesh; 250-g split samples were obtained from the entire reject sample using a riffle splitter. The split samples were pulverized to a minimum P95 106 µm (150 Tyler mesh). Due to the potential for coarse gold particles in the split samples, the pulveriser was cleaned using a sand wash after every sample.

Gold analyses were by fire assay with an AA finish (detection limit of 0.005 g/t or 5 ppb). Gravimetric analysis was employed, using one assay ton charges, on any samples returning assay values greater than 3.0 g/t Au. All reject pulps were saved and stored for potential future analysis. Seven out of the 10 diamond drillholes were also selected for multi-acid ICP-MS analysis, in addition to fire assay/AA analysis.

Fourie (2023) mentions that 17 standard material pulps were sent to SRC to check for accuracy of the reference material. inData is currently not in possession of this data.

The 2022 drill campaign procedures largely emulated the ones of 2021 described above, the exception being that SRC was contracted to be the primary lab. SRC is an independent laboratory whose quality management system and selected methods are ISO/IEC 17025:2005 accredited by the Standards Council of Canada. The laboratory is also compliant to ASB, Requirements and Guidance for Mineral Analysis Testing Laboratories and participates in regular inter-laboratory tests for many of its package elements.

A total of six standards, prepared and supplied by CDN, were used during the Company's 2022 North Lake drilling program. They were alternately inserted into the sample stream to ensure semi-randomization. BL-10 pulp blanks, supplied by CDN, and OREAS coarse blank material, supplied by OREAS North America Inc., of Sudbury, Ontario, were inserted at acceptable frequency.

All rock sample preparation was conducted by SRC at their preparation facility in Saskatoon, SK. Rock samples were dried, crushed to 70% passing 1.70 mm. A 250-gram sample is then riffle split and pulverized to 95% passing 106 microns. The pulveriser was cleaned using a silica sand wash after every samples as to avoid any potential contamination.

Core samples were analyzed for gold using FA/AA of 30 g as well as multi-element ICP-MS with a multi-acid digestion. Gold assays returning greater than 3 g/t (ppm) where analyzed using gold fire assay with gravimetric finish. Reject pulps are saved and stored for potential, future metallic screening, or other analyses.

11.1.2 Sample Preparation and Analysis – Preview SW and North

Most of the text of this whole section was taken from L. Fourie et al (2023) in the technical report on the 2023 mineral resource update for the Preview SW project where they discussed sampling carried out by Cameco and SMDC (1985 to 1997 drilling), La Ronge Gold Corp (2012 to 2013 drilling), Comstock Metals (2017 to 2018 drilling), and MAS Gold (2022 drilling) at the Preview SW Project.

Information relating to sample preparation, analysis and security procedures is largely taken from publicly available assessment reports, filed in the Saskatchewan Mineral Assessment Database and available online at https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining/saskatchewan-geological-survey/saskatchewan-mineral-assessment-database-smad, as well as the 2016 Technical Report completed by Comstock Metals, publicly available at www.sedar.com.

11.1.2.1 1985-1997 – Cameco Corp. and SMDC

For the years 1985-1997 when Cameco and SMDC were operators, very little information is available in reports on drill core sampling methodology; however, Simpson (2016) makes the following observations in the available legacy drill core: "that sample tags were not stapled into the drill core boxes, but the start and end of intervals were clearly marked with felt pen and the sample number was written on the box. Drill core splitting was done with a hammer drill core splitter and resulted in acceptable quality of the split drill core. Blue flagging tape was laid in the box to also mark the intervals. The drill core was split along lines drawn on the drill core by the project geologist."

Sample lengths were mostly 0.50 m and ranged in length from 0.20 m to 1.0 m. Only prospective intervals, containing arsenopyrite-pyrite veins and stringers, quartz veins and shears, and all sludge sample intervals returning anomalous gold values were sampled. Available assessment report data, including drill core logs, maps, sections and copies of lab certificates, are carefully and methodically presented, indicating that samples were likely collected appropriately and according to industry standards of that time.

From 1985 to 1989, drill core samples were analyzed at TSL Laboratories Inc. ('TSL') based in Saskatoon, SK. Some checks were done with Loring and Ecotech Laboratory in Flin Flon, Manitoba. In 1997, Cameco used Dunn Analytical Laboratories in Saskatoon.

In 1985, drill core samples were initially crushed to -10 mesh, riffled, and a 300-400 g split pulverized to -100 mesh. A 1 assay ton FA with gravimetric finish was then performed. Drill core samples exceeding 0.1 oz/ton (3.43 g/t) were routinely re-assayed. Cameco was concerned with the variance in repeats and experimented with grinding methods. They concluded that values in the 1.03-1.71 (0.03-0.05 oz/ton) range were highly variable and decided to routinely re-assay samples >0.05 oz/t (1.71 g/t) Au.

From 1986 to 1989, drill core samples were coarse crushed to -10 mesh then pulverized in a ring mill to -80 mesh. Samples were then homogenized and riffled to a 300-400 g split. Samples were given a prolonged grinding prior to riffling to homogenize the sample so that a more representative subsample could be produced. The split was then pulverized in a ring mill until 95% of the sample was -100 mesh. One assay ton subsample of the -100-mesh material was assayed using Fire Assay pre-concentration with gravimetric finish. Samples with visible gold were sometimes assayed using metallic screen technique following a routine grinding procedure.

At Dunn Analytical Laboratories, all 1997 drill core samples were ground and sieved to -100 mesh, then a one assay ton subsample was analyzed by fire assay pre-concentration with an aqua regia extraction and a flame AA finish. If the sample was >500 ppb a metallic assay was done. In the metallic assay procedure, the entire sample was pulverized, screened at -100 mesh and weighed. All the coarse fraction and at least two one assay ton subsamples from the -100 mesh were fire assayed with a gravimetric finish. The final reported Au result is a weighted average of the 2 size fractions results.

Routine multi-element analyses were not carried out between 1985 and 1997. In 1986, selected pulps from mineralized intervals were sent for arsenic and silver determinations.

TSL (operated by Saskatchewan Research Council ('SRC') from December 1, 2021) is an independent lab that has been in continuous operation since 1981. The TSL quality system conforms to requirements of ISO/IEC 17025 guidelines and participates in the Proficiency Testing program sponsored by the Canadian Certified Reference Materials Project. The TSL lab has qualified for the Certificates of Laboratory Proficiency since the program's inception in 1997.

Pulps from drill core samples returning >0.10 oz/ton (3.43 g/t) Au were routinely re-assayed by TSL from 1985–1989. There is no discussion of repeats for the 1997 drilling.

Check assays on sample rejects were undertaken to confirm gold values. The rejects from mineralized intervals were riffled into two samples. One was re-labelled and shipped to TSL and/or Loring in Calgary, Alberta for checks. There is no discussion of checks for the 1985 and 1997 drilling and inData does not currently have copies of any check-assay data.

There is no record of certified reference materials (CRMs) or blanks being inserted in the sample stream by the respective operators over these years of drilling.

11.1.2.2 2012-2013 – La Ronge Gold Corp.

During the 2012 program, 4,605 samples were collected from 24 drillholes. In addition, 125 CRMs, 137 blanks, and 114 field duplicates were inserted into the sample stream. During the 2013 program, 2,928 samples were collected from 20 drillholes. In addition, 73 CRMs and 76 blanks were inserted into the sample stream. 72 field duplicates were cut. Extra blanks could be inserted after potential high-grade intervals. Field duplicates sampled in 2012 were half drill core.

Sample intervals were determined after drill core had been logged and followed geological breaks. Ten drillholes were sampled in their entirety, and the remaining had unsampled intervals ranging from 3–63 m. Unsampled intervals typically displayed none of the criteria thought to be important for the presence of gold mineralization (i.e. moderate to strong shearing and arsenopyrite concentrations). Typical sample intervals were 0.5 m to 1.0 m in length with a minimum length of 0.30 m and maximum of 1.5 m. Sample tags were stapled into the drill core box at the start of the interval, and both ends of the sample interval were marked with flagging tape.

Drill core was cut in half by rock saw and then selectively sampled. Cut lines were drawn by staff geologists, and the drill core was cut in order that the same side of the drill core consistently went back in the box. Sampled drill core was placed in a poly bag with the sample number written on in black felt pen. The sample tag was placed in the bag with the number and bar code facing out. Bags were closed with zap straps immediately after cutting. The bags were then lined up in numerical order and QA/QC samples were inserted into the sequences. Samples were then packed into larger rice bags for shipping.

From 2012 to 2013, samples were analyzed at TSL Laboratories Inc. ('TSL') based in Saskatoon, SK.

Drill core samples were received by the Laboratory, opened, sorted, and dried prior to preparation. Drill core and rock samples were crushed using a primary jaw crusher to a minimum 70% passing 10 mesh. Finer crush then performed through a roll crusher, obtaining a crushed reject at a minimum 95% passing 10 mesh. Equipment was cleaned between each sample with compressed air and brushes.

A representative split sample was obtained by passing the entire reject sample through a riffler, and by alternating catch pans before taking the final split. Pulp size was 250 grams. The remaining reject material was returned to a labelled bag and stored. The sub-sample thus obtained was pulverized to a minimum 95% passing 150 mesh. Checks on screens were performed at a minimum of: start of each group, change of operator, change of machine or environmental conditions or nature of sample appeared different. All screen data was recorded in a QC book, was open for examination at the request of the Client. Pulverizers were cleaned with a sand wash when required, or between each sample if requested.

Gold was analyzed by FA/AA using a 30-g charge. Assay values 1000 ppb Au or greater, FA/AA finish, were re-assayed using FA/Gravimetric using a 1 AT charge (29.16 g). Au detection limit FA/AA was 5 ppb; Au detection limit FA/Gravimetric was 0.10 g/t. In addition, La Ronge Gold had multi element analyses using the ICP-MS multi-acid digestion method undertaken on all samples for 18 drillholes.

F. Lourie et al (2023) report that La Ronge Gold sent 160 pulps from the 2012 winter drilling program to ACME laboratory in Vancouver, BC for check assays. inData is not aware of that data and cannot comment on its quality but did notice that the respective XY scatter plot in the 2023 report (after Simpson 2016) only contains 139 check assay data points.

ACME Labs (acquired by Bureau Veritas in 2012) is independent. At each lab, a quality system compliant with the International Standards Organization (ISO) 9001 Model for Quality Assurance and ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories is implemented. On November 13, 1996, ACME became the first commercial geochemical analysis and assaying lab in North America to be accredited under ISO 9001. The laboratory maintained its registration in good standing since that time.

In 2012, La Ronge Gold re-sampled two legacy holes completely to check results. The original sample intervals were used where the drill core had been previously sampled and new intervals where whole drill core was previously unsampled. inData has not reviewed that data and cannot speak to its quality.

11.1.2.3 2017-2018 – Comstock Metals Ltd.

A total of 2,926 drill core intervals were selected and sent for analysis, totalling 3,232.7 metres of drill core length. Each interval was typically either 1.0 m or 1.5 m in length, depending on the intensity of visual mineralization and alteration. The minimum sample length was 0.5m and the maximum was 2.76 m. The drill core sample intervals were marked out and tagged by qualified geologists, and the drill core was then photographed. Samples were cut in half using a drill core saw. Field duplicate samples were cut into quarters. For each sample, one half drill core was sent for analysis, and the remaining half was left in the box. For duplicate samples, one half drill core was used as the 'original' sample, one quarter drill core was used as the 'duplicate sample', and one quarter drill core was left in the box. The remaining halved and quartered drill core is stored at Preview Camp.

ALS Minerals was contracted to perform sample preparation and analysis. ALS Minerals is independent from any operator on this project and has developed and implemented strategically designed processes and a global quality management system at each of its locations. The global quality program includes internal and external inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

Once received, the samples were logged into the ALS tracking system, assigned bar code labels and weighed. The samples were then dried and crushed to pass a U.S. Standard No. 10 mesh, or 2-mm screen (70% minimum pass). A 500-g split was taken and pulverized to pass a U.S. Standard No. 200 mesh, or 75-micron screen (85% minimum pass).

The prepared samples were analyzed by ALS Geochemistry Methods ME-MS61 (48 element four acid ICP-MS) and Au-AA24 (Au 50-g fire assay AA finish). Samples with values exceeding 10.0 ppm Au were also analyzed by ALS Geochemistry Method Au-GRA22 (Au 50-g fire assay gravimetric finish). For ME-MS61 analysis, a prepared sample (0.25 g) is digested with perchloric, nitric and hydrofluoric acids. The residue was leached with diluted hydrochloric acid and diluted to volume. The solution was then analyzed by ICP-MS. Results were corrected for spectral inter-element interferences.

For Au-AA24 analysis, a prepared (50 g) sample was fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead was digested in a 0.5 mL dilute nitric acid in the microwave oven, 0.5 mL concentrated hydrochloric acid was then added and the bead was further digested in the microwave at a lower power setting. The digested solution was cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched CRMs. Samples that returned >10.0 ppm Au, a 50-g sample was re-assayed using the above method with a gravimetric finish (Au-GRA22).

11.1.2.4 2022 – MAS Gold Corp.

Mineralized drill core intervals for sampling were selected based on the visual identification of quartz veining, shearing, alteration, sulfide mineralization and visible gold. Each drillhole was oriented and then sampled from top to bottom. Sample intervals and cut lines were marked by the responsible Axiom Geologist to ensure homogenous lithologies and to avoid crossing any significant alteration. Samples ranged from 0.5 m to 1.0 m in zones of higher sulfide mineral concentration and vein densities and up to 2-m intervals in zones with reduced sulfide mineral concentration and low priority lithologies.

The drill core samples were cut in half (lengthwise) at site, using diamond tip rock saws. Both the saw and the samples were washed in clean water to remove any contamination.

All cut and cleaned samples were then placed in their own tamper-proof and sequentially numbered polyethylene sample bag sealed with a locking plastic tie. In each case, drillhole numbers, sample interval depths, sample lengths and sample numbers were verified independently by both the responsible geologist and the sampling technician.

MAS Gold sent 920 half drill core samples, 54 CRMs, 44 blanks and 42 field duplicates to SRC for analysis in 2022. All rock sample preparation was conducted by SRC at their preparation facility in Saskatoon, SK. Rock samples were dried, crushed to 70% passing 1.70 mm. A 250-gr sample is then riffle split and pulverized to 95% passing 106 microns. The pulverizer was cleaned using a silica sand wash after every sample to avoid any potential contamination.

Drill core samples were analyzed for gold using FA/AA of 30 g as well as multi-element ICP-MS with a multi-acid digestion. Gold assays returning greater than 3 g/t (ppm) were analyzed using gold fire assay with gravimetric finish. Rejects and pulps were saved and stored for potential, future metallic screening, or other analyses.

SRC is an independent laboratory and has a quality management system and select methods that are ISO/IEC 17025:2005 accredited by the Standards Council of Canada. The laboratory is also compliant to ASB, Requirements and Guidance for Mineral Analysis Testing Laboratories and participates in regular inter-laboratory tests for many of its package elements.

11.1.3 Sample Preparation and Analysis – Greywacke

The text of the following section, except for minor edits, is taken from the Technical Report on the 2021 Mineral Resource Updates North Lake and Greywacke North Gold Projects (S. Godden et al 2021).

The principal author of the quoted report relied mainly on information contained in the 2016 Technical Report concerning Cameco's historical channel and drill core sampling, assaying and related QA/QC procedures and protocols. Past information has been updated only when it was relevant to do so and/or when it was clear that additional information was required, such as Cameco's assay results that were reported in ounces per (short) ton. For purposes of this Technical Report the results were converted, by the Principal Author, to grams per tonne by applying a conversion factor of 34.2857 (i.e. the standard conversion multiplier). Information concerning the Company's 2001/02, 2005, 2008 and 2014 programs was also sourced from the 2016 Technical Report, cross-referenced to internal Company reports, the 2008 Technical Report, the 2008 Assessment Report and Company news releases dated June 03, 2002, January 14, 2003, June 22, 2005, May 21, 2008, June 16, 2008 and September 02, 2014. Information concerning the Company's 2021 drilling program was published by the Company in its news release dated May 06, 2021. Reference was also made to Axiom's report to the Company, following completion of the 2021 Greywacke North drilling program (Slugoski, D., and Magee, T., 2021b).

11.1.3.1 1988-1994 – Cameco Corp.

Little information is available concerning either sample preparation or protocols during Cameco's 1988 to 1994 drilling programs - according to information contained in the 2016 Technical Report, Cameco's standard protocol required:

- the collection of sludge samples during drilling (2,138 drill core sludge samples were analyzed), if a sludge sample returned an assay greater than 100 ppb, split core and analyze using fire assay with an AA finish;
- if core sample returned an assay greater than 0.2 oz/ton (6.86 g/tonne) then a gravimetric finish should be used; otherwise
- log the core, collect 0.5 meter long split cores for analyze using fire assay with an AA finish, if a sample returned an assay greater than 0.2 oz/ton (6.86 g/tonne) then a gravimetric finish should be used; and
- if visible gold is seen, ask for visible gold type analysis for an 0.5 meter split core sample plus 0.5 meter split core samples both above and below the visible gold interval.

Despite the limitations of the available information, there is no reason to suppose that the procedure and protocols employed by Cameco did not follow industry standards of the time.

All samples were analyzed by TSL using ICP with an aqua regia digestion, as well as by fire assay with an AA finish. The same gravimetric method as for the channel samples was employed if an initial assay returned a value greater than 0.2 oz/ton (6.86 g/tonne). Certificates are available for the samples. Details of the standards and blanks used in the sample streams are not available, although the use of check (duplicate) samples and a referee laboratory are explicitly referred to in various reports (as stated in the 2016 Technical Report).

11.1.3.2 2001-2021 – MAS Gold Corp.

Prior to the 2001 program, the Company designed and implemented a program of quality assurance and security for the sampling and assaying of drill core. Details of the procedures and protocols are presented in the 2008 Technical Report (after Bowdidge & Magrum, 2002); a summary only is presented here.

Prior to sampling, all drill core was logged and tagged. The responsible Geologist selected each sample interval and entered the details in his log; the responsible Geologist also marked on the core the start/end where the sampling would begin/finish. Core was cut using a diamond tipped saw to ensure 'a consistent thickness throughout each sample interval' (Bowdidge, 2008). Individual samples were washed with clean, soapy water to remove any contamination. Each cut and cleaned sample was placed in its own tamperproof and sequentially numbered sample bag sealed with a locking plastic tie. In each case, drillhole numbers, sample interval depths, sample lengths and sample numbers were verified independently by both the responsible geologist and the sampling technician.

All assaying was performed by TSL. In 2001 each sample was crushed to P70 minus 10mesh before being split into two equal halves using a riffle splitter. In 2002 and thereafter samples were crushed to P90 minus 10 mesh before being split. All samples containing visible gold and all samples within the mineralized zones that assayed over 0.5 g/t Au, using the 30-gram fire assay method, were re-assayed using screened metallics fire assay on 50% of the total sample. If a sample returned a gold assay grade greater than 1.0 g/t Au when no gold mineralization was expected by virtue of logging protocols, the sample was re-assayed using the screen metallics method.

In 2008, the logging, sampling and security procedures and protocols were the same as described for the Company's 2001/02 and 2005 programs, except sample batches were sent from La Ronge to TSL at Saskatoon by Greyhound bus. Mineralized intervals for sampling were selected by the responsible Geologist, based on the visual identification of quartz veining, shearing, alteration, sulfide mineralization and visible gold. A total of one standard and one blank were added to each drillhole's sample stream (except for GW08-091) at site and by a MAS geologist.

A total of 321 split drill core samples were assayed by TSL using standard fire assay with a gravimetric finish. This involved pulverization of each entire sample that was then screened at minus 10 mesh and weighed. The coarse fraction and at least two, one ton assay sub-samples from the minus 10 mesh fraction for each sample were then analyzed; the final assay value was determined from the weighted average of the assay returns for the two fractions. The initial results led to 173 (54%) of the Greywacke sample stream being re-assayed using the metallic screen analysis method. As stated in the 2016 Technical Report that 'The re-assayed samples were selected by the geologist based on the presence of visible gold in the core that may be too coarse to be detected by the first screening process'.

In 2012, MAS Gold completed a significant infill sampling program of pre-existing core that aimed to close select sample and data gaps for core from 1989 to 2008. inData is aware of 743 samples that were sent to TSL for analysis, including blind blanks and standards of currently unknown origin and quality. Certificates for only 537 of the analyzed samples exist and inData has not been provided with sampling or shipping protocols for the presumably half core samples at this time. At TSL, the core was crushed to 95% passing -10 mesh, then split and 250g pulverized to 95% passing -150 mesh. A 30g subsample was then analyzed by way of fire assay with and AA finish, with a gravimetric finish triggered at FA results >3g/t. This was the case for 23 core samples and 10 (unknown) standards.

For 2014, the drill core logging, sampling and security procedures and protocols were the same as described for the Company's 2001/02 and 2005 programs, except sample batches were sent direct from site to the Jolu mine laboratory, by the responsible geologist and his/her assistants. Mineralized intervals for sampling were selected based on the visual identification of quartz veining, shearing, alteration, sulfide mineralization and visible gold. Samples were split using a diamond tipped saw and then washed in clean, soapy water to remove any contamination. Samples ranged from 0.5 m to 1.0 m in length. S. Godden et al (2021) mention 22 blanks, 41 standards, and 27 field duplicates in their report. The assay database currently available to inData contains 22 blanks, 44 standards, and only 12 field duplicates for 2014.

At Jolu, the individual samples were crushed to P90 minus 10 mesh, thereby creating 150 g pulps. Primary fire assay (30g) analyses with an AA finish were carried out. All samples returning assay grades of over 3.0 g/t Au were re-assayed using fire assay with a gravimetric finish.

At the time of the 2014 drilling and sampling program, the Jolu laboratory was not independent of the Company that operated under the terms of the LRSG JV with Golden Band, the owner of Jolu mine.

In 2021, mineralized intervals for sampling were selected based on the visual identification of quartz veining, shearing, alteration, sulfide mineralization and visible gold. Samples were split in half using a diamond tipped saw; both the saw and the samples were washed in clean water to remove any contamination. Each hole was sampled from top to bottom. Sample intervals and cut lines were marked by the responsible Geologist to ensure homogenous lithologies and to avoid crossing any significant alteration. Samples ranged from 0.5 m to 1.0 m in zones of higher sulfide mineral concentration and vein densities and up to 2 m intervals in zones with reduced sulfide mineral concentration and/or low priority lithologies (i.e., Conglomerate Gneiss and Mafic Volcanic).

Every 20th split sample was quartered and both quarters were submitted for sampling as field duplicates. Each cut and cleaned sample was placed in its own tamper-proof and sequentially numbered sample bag sealed with a locking plastic tie. In each case, drillhole numbers, sample interval depths, sample lengths and sample numbers were independently verified by both the project geologist and sampling technician.

A total of 1,808 half core and 89 quarter core samples were delivered to TSL for analysis. Each sample was individually crushed to a minimum of P70 minus 10 mesh. Approximately 250 g split samples were obtained from each entire reject sample using a riffle splitter. The split samples were pulverized to a minimum P95 minus 150 mesh. Due to the potential presence of course gold, the pulveriser was cleaned using a sand wash after every sample. Gold analyses were by fire assay with an AA finish, which had a detection limit of 0.005 g/t or 5 ppb Au. If a sample returned an assay greater than 3.0 g/t Au, the sample was re-assayed by fire assay with a gravimetric finish using one assay ton charges. Any sample that returned an assay below the detection limit were denoted as <5ppb but recorded in the Company's assay database as 0.0025 g/t Au (2.5 ppb Au). All the reject pulps were saved and stored for potential future analysis.

11.2 Security and Chain of Custody

11.2.1 Security and Chain of Custody -North Lake

The is no chain of custody and sample security information available for the 1987-1988 time frame.

In 2019, gagged samples were sorted, batched and loaded into rice bags labelled with a shipment number, shipment address and return address. Individual batches were transported by GGS staff to La Ronge, from where a courier delivered them to TSL for analysis. Sample bag batches were secured in the North Lake core shack prior to dispatch. Sample notes were entered daily into a Microsoft Access© ('Access') database and samples were then checked against the Access database.

For 2021 and 2022, bagged samples were sorted, batched and loaded into rice bags labelled with a shipment number, shipment address and return address. Filled rice bags were securely stored in the North Lake core shack until transported to TSL or SRC in pickup trucks, by contractor personnel. Half cores for all the drilled holes have been retained for permanent record, in the North Lake core shack.

11.2.2 Security and Chain of Custody – Preview

Chain of Custody and sample or core security information is not available for the 1985-1997 period.

In 2012 and 2013, samples were packed into rice bags in batches of 40 or 80 samples to maintain the integrity of the QA/QC samples. Bags were labelled with the lab's address, return address for La Ronge Gold, batch number, and sample sequence. A sample submittal form was placed in first bag of each batch. All bags were closed with zap straps. If multiple batches were being shipped, different colours of flagging were used to identify batches.

Samples were either flown to La Ronge by floatplane or transported to the highway along the access road by snowmobile, truck, or utility vehicle. From the highway or floatplane dock in La Ronge, they were loaded onto a truck and either shipped by bus or driven to Saskatoon by the expeditor.

In 2017-2018, drill core samples were placed into labelled plastic sample bags along with a sample tag inscribed with the unique sample number. The samples were placed into woven (poly) rice bags labelled with return and sender address's and secured with cable ties. Shipments were driven or flown out of camp and delivered to the ALS preparation lab in Saskatoon. The samples were prepared in Saskatoon and shipped via ALS's internal network to the ALS Vancouver lab for analysis. ALS reported nothing unusual with respect to the shipments once received.

For 2022, bagged drill core samples were sorted, batched and loaded into rice bags labelled with a shipment number, shipment address and return address. Filled rice bags were securely stored in the core shack used for logging until transported to SRC Laboratories in Saskatoon in pickup trucks, by Axiom personnel. Half drill cores for all the drilled holes have been retained for permanent record, in the Preview SW drill core yard.

11.2.3 Security and Chain of Custody – Greywacke

For 2001, 2002, and 2005, sample bags were placed in batches in plastic, 20 litre pails that were stored in a secure facility at site, prior to being transported to an aircraft for transport to La Ronge. At La Ronge, the samples were stored out of sight, in a locked room at the airport until picked up by the Company's expediter for delivery to a trucking company's depot for shipment to TSL in Saskatoon. TSL sample preparation personnel checked the bags for integrity before cutting them open to remove the samples. The sample bags were retained by TSL until they were returned to the Company at the end of the project.

In 2021, batches of sample bags were placed in rice bags, labeled with a shipment number, shipment address and return address, then were stored in a secure facility before being transported by pickup truck, in batches and by Axiom personnel to TSL at Saskatoon.

11.3 11.3 QA/QC data Availability and Analysis

11.3.1 Summary

This section gives an overview of the overall QA/QC insertion rates for all 4 deposits North Lake, Preview SW and Preview North (combined into 'Preview All') and Greywacke in Table 11 1, more specifically the operator-controlled side of the QA/QC, lists the various certified and un-certified reference materials utilized during the many drilling campaigns (Table 11 4), and provides detail on the different blanks employed for cross-sample contamination control where available (Table 11 3). Some limited conclusions are made from the scatter plots and HARD calculations for the respective field duplicate populations.

All QA/QC data currently available to inData is then being evaluated in concert by deposit, not by laboratory or operator or year, unless otherwise indicated if significant discrepancies in data quality or approach were to be highlighted.

This contrasts with previous reports that generally present data specific to a certain drill campaign or program accompanied by summaries or copies of information of previous years. Minor discrepancies in insertion rates or count are the result of inData reclassifying the occasionally detected mislabel after review of all analytical data in addition to Au.

For certified reference materials (CRM or STD) a normalized data approach is being used. Blanks are plotted against 5*DL and 10*DL thresholds. Field duplicates are presented in conventional log XY plots as well as HARD plots coloured by Au grade.

In summary, meaningful and acceptable QA/QC data is available in the current databases from 2008 onwards (Table 11 1). The years 2001-2005 show limited insertions of blind control material, the source and quality of which is partially unknown and does not sufficiently serve the purpose of contamination, accuracy, and precision control. Historical data from 1985 to

1997 appears to be basically without any lab-external QA/QC, and the respective assay reports (predominantly by TSL) only provide reproducibility data for regular fire assay results by way of frequent repeat analyses.

inData has not reviewed the data generated by the obligatory lab-internal QC systems of the respective labs. Several plots and interpretations of lab-internal data quality are presented in previous technical reports, in L. Fourie (2023) for North Lake for example.

Table 11-1 QA/QC Sample Summary (All Deposits and Years)

Deposit	Year	Samples	Blanks	CRMs	Field dup	Check assay	QAQC all	% QAQC
North Lake	1987	718	0	0	0	0	0	0.0%
	1988	3,170	0	0	0	0	0	0.0%
	2019	1,176	0	62	0	0	62	5.3%
	2021	4,247	224	200	201	0	625	14.7%
	2022	3,223	153	209	151	0	513	15.9%
	North Lake All	**12,534**	**377**	**471**	**352**	**0**	**1,200**	**9.6%**
Preview All	1985-1997	11,802	0	0	0	0	0	0.0%
	2012	4,605	125	125	114	0	364	7.9%
	2013	2,928	73	73	72	0	218	7.4%
	2017	2,925	172	172	172	0	516	17.6%
	2018	526	31	31	31	0	93	17.7%
	2022	920	54	54	42	0	150	16.3%
	Preview All	**23,706**	**455**	**455**	**431**	**0**	**1,341**	**5.7%**
Greywacke	1988-1994	3,240	0	0	0	0	0	0.0%
	2001	523	0	12	0	0	12	2.3%
	2002	1,026	0	8	0	0	8	0.8%
	2005	223	6	9	0	0	15	6.7%
	2008	452	14	17	0	0	31	6.9%
	2014	1,263	22	44	12	0	78	6.2%
	2021	1,897	107	87	89	0	283	14.9%

Deposit	Year	Samples	Blanks	CRMs	Field dup	Check assay	QAQC all	% QAQC
	Greywacke All	*8,624	149	177	101	0	427	5.0%
Total		44,864	981	1,103	884	0	2,968	6.6%

*The samples count includes 721 samples taken during the 2012 infill campaign (core from 1989, 1990, 2001, 2002, 2005, and 2008)

Table 11-2 Assay Laboratories and assay methods for Au

Year	Primary lab	Au method	Au DL g/t
1985-2021	TSL	FA-AA, FA-GRAV, metallic	various
2022	SRC	FA-AA, FA-GRAV	0.002
2017-2018	ALS Global	Au-AA24, Au-GRA22	0.005
1994	Dunn	FA-AA, FA-GRAV	0.03
2014	Jolu	FA-GRAV	0.03

Table 11-3 Blank Material Details 2005-2022

Blank name	Years	Source	Comment
BLANK	2005	unknown	unknown
BLANK COARSE	2017-2018	unknown	1/2" mesh quartz
BLANK local	2012	local outcrop	with sulfides, not suitable
BLANK RONA	2012-2013	garden centre	crush sized limestone
BLANK UNK1	2017	unknown	chemically different
CDN-BL-3	2008	purchased	pulverized granite
CDN-BL-10	2014, 2017-2018, 2021-2022	purchased	pulverized granite
OREAS Blank	2022	purchased	coarse quartzite

Table 11-4 CRM Details 2001-2022

CRM name	Years	Inserted total	EV Au g/t	Au 2SD*	Comment
CDN-CM-27	2021-2022	107	0.636	0.068	30g FA, AA or ICP
CDN-CM-39	2021	42	0.687	0.064	30g FA, AA or ICP
CDN-GS-1L	2014	18	1.16	0.1	30g FA, AA or ICP
CDN-GS-1P5R	2018-2019	70	1.81	0.14	30g FA, AA or ICP
CDN-GS-2K	2012-2013, 2017-2018	24	1.97	0.18	30g FA, AA or ICP
CDN-GS-2P	2017	80	1.99	0.15	30g FA, AA or ICP
CDN-GS-5D	2008	17	5.06	0.25	30g FA, AA or ICP
CDN-GS-6A	2014	1	5.79	0.46	30g FA GRAV
CDN-GS-6D	2014	10	6.01	0.42	30g FA GRAV
CDN-GS-6G	2022	14	6.3	0.3	30g FA, AA or ICP

CRM name	Years	Inserted total	EV Au g/t	Au 2SD*	Comment
CDN-GS-7E	2012, 2017-2018	25	7.32	0.5	30g FA GRAV
CDN-GS-7H	2021-2022	18	6.56	0.5	30g FA, AA or ICP
CDN-GS-13B	2017-2018	88	13.28	0.61	30g FA GRAV
CDN-GS-20C	2021-2022	6	19.65	0.76	30g FA GRAV
CDN-GS-P6	2014	15	0.626	0.074	30g FA, AA or ICP
CDN-GS-P2B	2022	56	0.433	0.022	30g FA, AA or ICP
CDN-ME-1312	2021	138	1.27	0.15	30g FA, AA or ICP
CDN-ME-1501	2022	81	1.38	0.11	30g FA, AA or ICP
CDN-ME-2001	2022	88	1.317	0.139	30g FA, AA or ICP
SH55	2012-2013	88	1.375	0.099	Rocklabs, *estimated 2SD
HiSiP1	2012-2013	88	12.05	0.91	Rocklabs, *estimated 2SD
UNK	2001-2002, 2005	29	n/a	n/a	unknown material

*' in-between labs' standard deviations used, estimated from confidence limits for 2 Rocklabs STDs

11.3.2 QA/QC North Lake

This section describes the performance of the various blanks (cross-sample contamination during preparation) and CRMs (grade accuracy) as inserted into the sample streams at North Lake over the years 2019-2022 as well as the grade variability at the quarter core scale, predominantly driven by texture of the sampled lithology and grain size of Au particles, if any. Table 11-1 summarises the overall insertion rates while Table 11-5 to Table 11-7 detail some basic performance statistics.

11.3.2.1 North Lake Blanks

No lab-independent contamination control is available for the 1987-1988 and 2019 sampling campaigns.

For 2021 and 2022, however, frequent and regular blind blank insertions, with two different kinds being used in 2022 (coarse quartzite from OREAS and pulverized granite in CDN-BL-10), approach acceptable insertion rates of 5% each, as shown in Table 11-5. Both standards did not pick up any meaningful and consistent contamination for the approx. 7,800 core samples taken in these two years. Only 3 single blanks failed for a rate of <1%, none of which indicate a procedural issue at SRC in Figure 11-1.

Table 11-5 Summary of Gold Assays of Blanks, North Lake

Blank	Year used	Count	> 5*DL warning	% > 5*DL	> 10*DL fail	% > 10*DL
CDN-BL-10	2021-2022	303	3	0.99%	3	0.99%
OREAS Blank	2022	74	0	0.00%	0	0.00%
Total		**377**	**3**	**0.80%**	**3**	**0.80%**

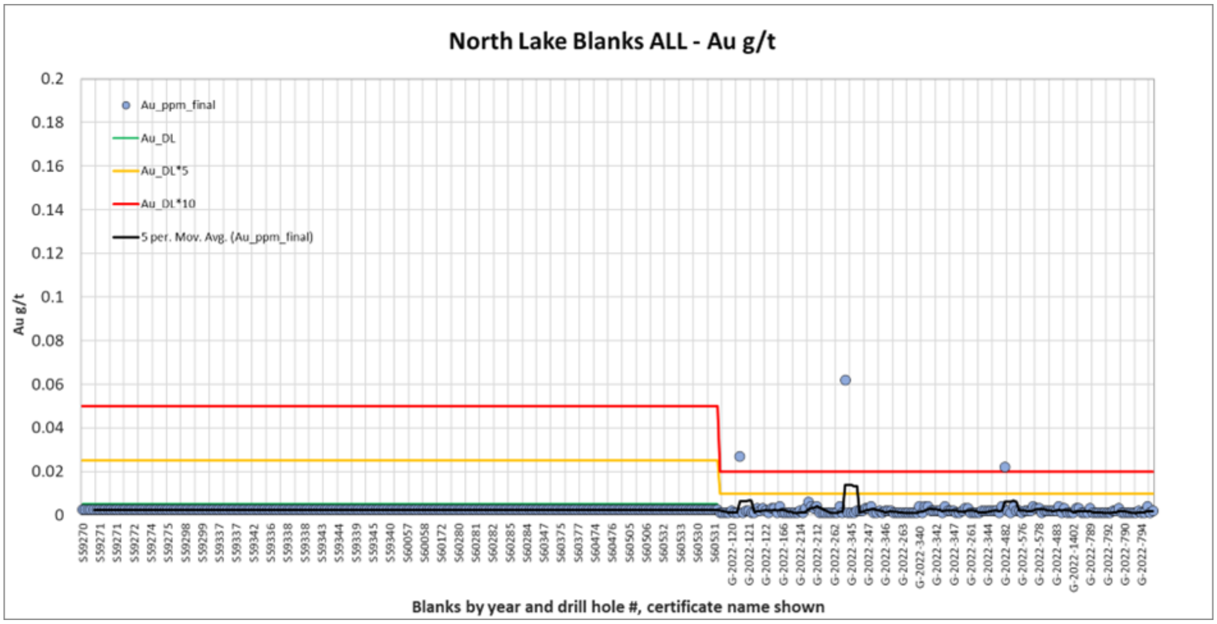

Figure 11-1 Sequential Plot of Gold Assays of Blanks, North Lake. Source: inData Geoscience Ltd., 2025

inData has no concerns about cross-sample contamination at TSL or SRC for the North Lake Au data.

11.3.2.2 North Lake CRMs

As shown in Table 11 6, a total of 471 standards were inserted into the sample streams of the 2019, 2021, and 2022 campaigns, which represent 5.0%, 3.9%, and 5.4% of all material analyzed, respectively. The Au assay results in Figure 11 2 are presented in normalized form using the formula (Au – Au EV)/Au SD, with SD representing the 'in-between lab' standard deviation as reported on the respective COA's.

A total of 20 standards are reported as exceeding the +/-3SD thresholds, commonly accepted as appropriate limits to define high or low 'failure'. The following trends are noted in Figure 11-2:

- For 2019, only one medium-grade standard was utilized (CDN-GS-1P5R), and while no failures are recorded, the assay data does display a significant amount of scatter to either side of the expected value of 1.81 g/t Au.
- The 2021 assay data generated by TSL indicate a consistent high bias of approx. 5% in both CDN-CM-27 and CDN-ME-1312.
- The two low failures of certificate G-2022-577 (SRC in 2022) should have triggered a review of the reported data and likely a batch re-run at SRC.

- The noticeably stronger scatter in 2022, including several high failures, compared to the TSL data of 2021 is mostly caused by the exceedingly poor performance of low-grade CRM CDN-GS-P2B.

Table 11-6 North Lake CRM Summary, Gold

CRM	Year used	Count	EV Au (g/t)	AVG Au (g/t)	% Error	Low Fail	High Fail	% Fail
CDN-CM-27	2021-2022	107	0.636	0.683	6.90%	0	3	2.80%
CDN-GS-1P5R	2019	62	1.81	1.807	-0.17%	0	0	0.00%
CDN-GS-20C	2022	3	19.65	19.30	-1.81%	0	0	0.00%
CDN-GS-7H	2022	11	6.56	6.354	-3.25%	1	0	9.09%
CDN-GS-P2B	2022	56	0.433	0.442	2.03%	0	11	19.64%
CDN-ME-1312	2021	100	1.27	1.309	3.01%	0	0	0.00%
CDN-ME-1501	2022	62	1.38	1.386	0.46%	1	1	3.23%
CDN-ME-2001	2022	70	1.317	1.340	1.68%	2	1	4.29%
Total		**471**				**4**	**16**	**4.25%**

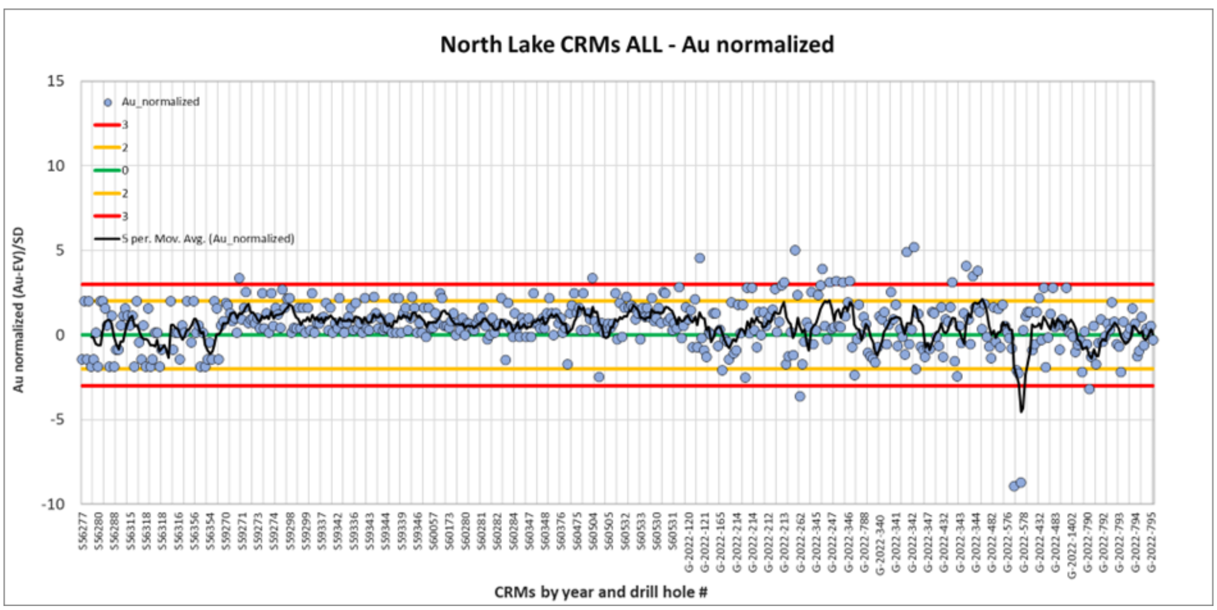

Figure 11-2 North Lake Normalized Process Control Chart, Gold. Source: inData Geoscience Ltd., 2025

Overall, inData finds the accuracy control results acceptable as most of the data plots within +/-2SD limits. The noticeable bias and increased scatter is likely related to the selection and subsequent switching of reference materials over time rather than performance issues at the labs.

11.3.2.3 North Lake Field Duplicates

Au data of a total of 352 quarter core pairs that were sampled as field duplicates are available for the years 2021 and 2022, which equals approx. 4% of all core samples taken. The data is graphed in Figure 11-3 and appears unbiased across a grade range of DL to 6g/t with an average of 0.33g/t Au which is seen as representative for all sampled core material at North Lake.

The correlation between the two respective datasets is acceptable at R2 of 0.77 (see Figure 11-3). Approx 74% of the data plots below 20% HARD as shown in Table 11-7.

Table 11-7 North Lake Duplicates Simple Statistics

DUP count	Element	Units	Average			Count >20% HARD	% <20% HARD
			Original	Duplicate	% DIFF		
352	Gold	g/t	0.329	0.327	-0.77%	93	73.58%

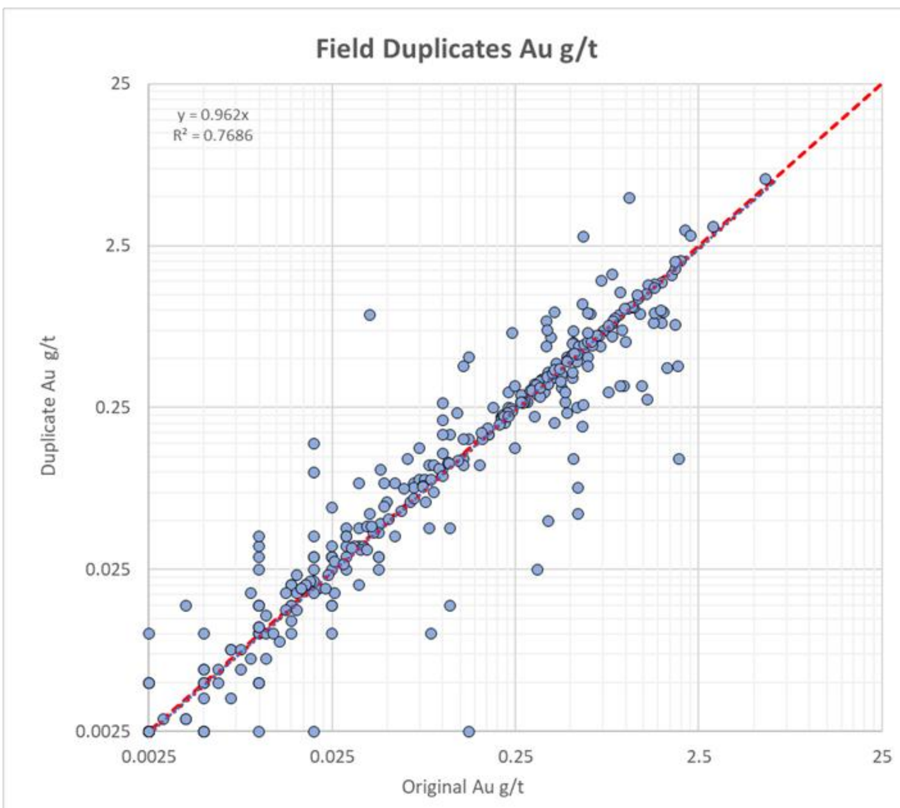

Figure 11-3 North Lake Field Duplicate Scatter Plot, Gold. Source: inData Geoscience Ltd., 2025

Figure 11-4 presents the distribution of (original) Au grades across the HARD curve, demonstrating that higher Au concentrations in field duplicate pairs do not directly correlate with higher HARD in field duplicate pairs. In fact, 20 of the 32 >1g/t Au pairs as measured by original Au grade plot below 20% HARD as do the two samples with the highest concentrations at 5.76g/t and 2.98g/t, respectively.

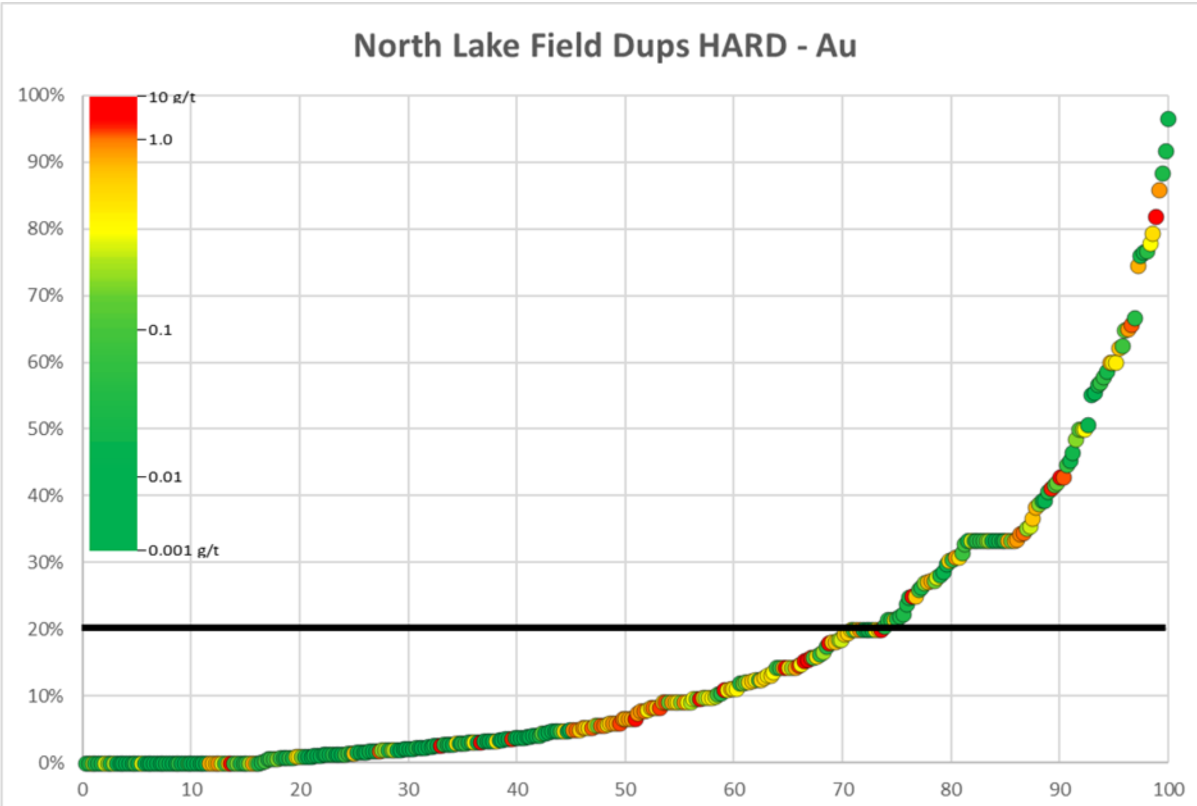

Figure 11-4 **North Lake Field Duplicate HARD Plot, Gold. Source: inData Geoscience Ltd., 2025**

11.3.2.4 North Lake Check Assays

L. Fourie (2023) mentions that after the 1987-1988 drill campaign, sample pulps were sent to ALS or Bondar Clegg for check-assaying purposes, but the related data is currently not available to inData. He also reports that in 2021 SRC was contracted to carry out a check assay program on standards CM-27 (nine samples) and ME-1312 (eight samples) only, presumably to better understand the impact of the consistent high bias described above. No actual North lake core sample pulps were considered.

He finally reports that a similar approach was being used in 2022, when 6 different standards were 'check-assayed', however details about the concept and procedure are not given and SRC was the primary lab that year.

inData does not consider the 2021-2022 work to consititute sufficient check-assay programs.

11.3.3 QA/QC Preview All

The following data discussions include the QA/QC data generated at both Preview SW and Preview North, collectively named Preview All.

For 2012-2013 at Preview SW, L. Fourie et al (2023) report that the assays from blank samples were examined and compared with accepted values. For the first 14 drill holes, blank material was sourced from a local outcrop. Blank results revealed that the blank material often ran over trace amounts of gold. Further examination revealed that it contained visible sulfide mineralization and was not acceptable for use as a blank reference. Crushed white landscape rock was purchased from a Rona store and used for the rest of the program.

Four CRMs were used to monitor laboratory accuracy during the 2012 and 2013 drill programs. Two were purchased from Rocklabs Limited, New Zealand and the others obtained from CDN Resource Laboratories Ltd. of Langley, B.C. Upon receipt of the assay data, the CRM results were examined and compared with the certified mean values for that material. Where the results were within two standard deviations from the certified mean values, the CRM was passed.

L. Fourie et al (2023) describes the 2017-2018 QA/QC measures as follows:

The QA/QC measures employed in the field during the 2017 and 2018 diamond drilling programs comprised inserting CRMs, blanks and duplicate samples into the sample stream, each at an approximate rate of one QA/QC sample per 20 samples. CRMs and blanks were compared to expected values to ensure the lab results fall within the acceptable margin of error.

Similarly, duplicate sample results were compared to originals to test the repeatability of lab results. CRMs were inserted into the sample stream to verify the accuracy of the laboratory analysis. Table 11 9 details the certified reference material used as well as the insertion count for each year.

There were two general industry standard criteria employed by which CRMs were assigned a ‘pass’ or ‘reviewable’ status. First, a ‘reviewable’ CRM was defined as any CRM occurring anywhere in the sample sequence returning a value greater than three standard deviations (>3SD) above or below the accepted value. Second, if two or more consecutive CRMs from the same batch returned values greater than two standard deviations (>2SD) above or below the accepted value on the same side of the mean, they were classified as ‘reviewable’. QA/QC samples falling outside the established limits were flagged and subject to review and possible re-analysis, along with the 10 preceding and succeeding samples.

Blank samples were inserted into the sample stream to check for contamination during sample preparation and analysis. Two types of blanks were selected for the drill program:

CDN BL-10 blank pulps and ½" mesh silica coarse blanks (500 g). The blank pulps were used to test contamination during analysis, and the coarse blanks were used to test for contamination during preparation.

In 2022, a regular QA/QC program was conducted by inserting duplicates, certified reference materials (CRMs) and pulp and course blanks.

A total of five CRMs, prepared and supplied by CDN, were used during the 2022 drilling program (see Table 11 9). They were alternately inserted into the sample stream to ensure semi-randomization. The BL-10 pulp blanks, supplied by CDN, and OREAS coarse blank blanks material, supplied by OREAS North America Inc., of Sudbury, Ontario, were used throughout the 2022 drill program.

inData has reviewed all available QA/QC data for Preview and re-plotted it in a comprehensive manner to display results over time across multiple drill campaigns and labs. CRM assay results are shown in a Process Control Chart with normalized data. Lab-internal QA/QC data was not reviewed.

11.3.3.1 Preview All Blanks

No assay data from lab-independent contamination control by way of inserting blind blank material is available pre-2012. Table 11-8 lists the different blanks inserted over time at the Preview Project and their overall performance. inData uses a 5*Au detection limit (DL) for warning and 10*Au DL for failure approach to categorize the results. The detection limits can vary by analysis method and laboratory.

As is shown in Table 11-3, all but CDN-BL-10 represent pre-pulverization material that is expected to detect cross-sample contamination across multiple stages of sample prep while CDN-BL-10 can only control contamination at the analytical stage.

The performance for all blanks is acceptable. The two strongest failures are reported in the ALS data of 2017 at 0.168g/t Au (CDN-BL-10) and 0.105g/t (BLANK COARSE), respectively. Both blanks were inserted after substantial Au intervals at 262g/t and 13.2g/t and do indicate the potential for contamination. Comstock Gold personnel did follow up with ALS and after a review of the lab-internal contamination control data concluded that the surrounding samples were not affected.

Table 11-8 Summary of Gold Assays of Blanks, Preview

Blank	Year used	Count	> 5*DL warning	% > 5*DL	> 10*DL fail	% > 10*DL
BLANK COARSE	2017-2018	110	1	0.91%	1	0.91%
Blank local	2012	67	3	4.48%	1	1.49%
Blank RONA	2012-2013	146	0	0.00%	0	0.00%
Blank UNK1	2017	3	0	0.00%	0	0.00%

Blank	Year used	Count	> 5*DL warning	% > 5*DL	> 10*DL fail	% > 10*DL
CDN-BL-10	2017-2022	111	2	1.80%	2	1.80%
OREAS Blank	2022	22	0	0.00%	0	0.00%
Total		**459**	**6**	**1.31%**	**4**	**0.87%**

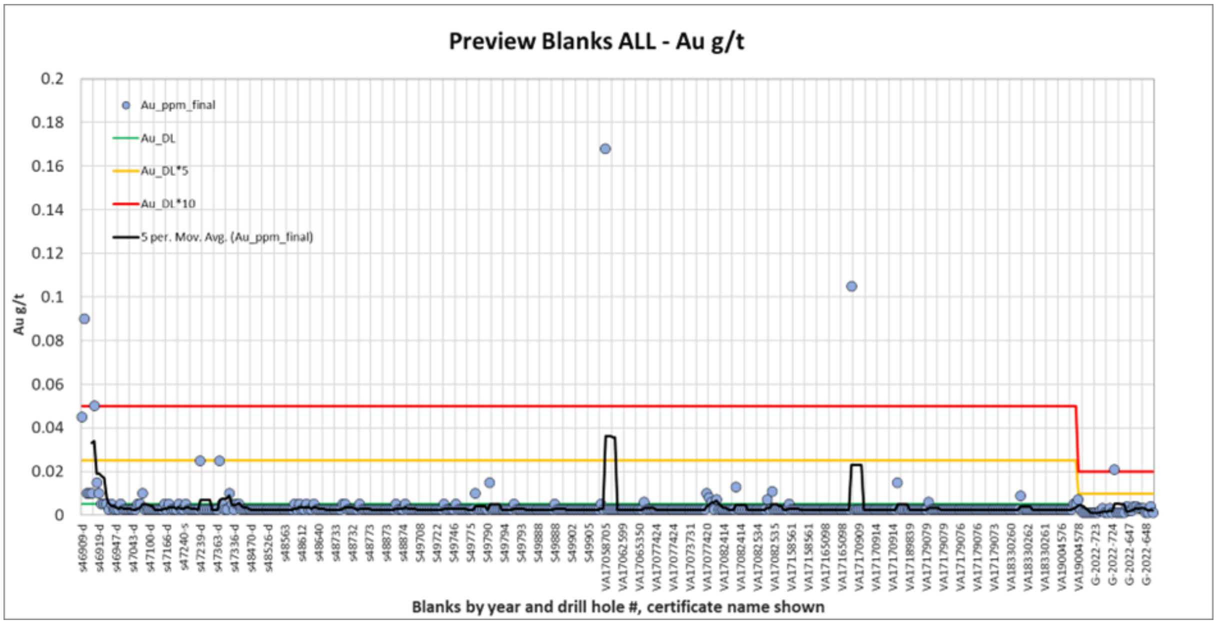

Figure 11-5 **Sequential Plot of Gold Assays of Blanks, Preview. Source: inData Geoscience Ltd., 2025**

11.3.3.2 Preview All CRMs

Table 11-9 shows the 12 different standards of various grades for which a total of 455 Au results are available used to control incoming assay results for accuracy. Insertion rates for 2012-2013 are approx. 2.6% while 2018-2022 insertions exceed 5% which is current best practice.

Only CDN-GS-6G, a medium to high grade CRM at 6.3g/t Au, performed poorly in 2022 with a high failure rate of >20% and another 3 results that exceeded the +/-2SD warning threshold. All other CRMs fell within +/-2% of the expected value (EV) on average.

Table 11-9 **Preview CRM Summary, Gold**

CRM	Year used	Count	EV Au (g/t)	AVG Au (g/t)	% Error	Low Fail	High Fail	% Fail
CDN-GS-13B	2017-2018	88	13.28	13.199	-0.61%	3	1	4.55%
CDN-GS-1P5R	2018	8	1.81	1.833	1.26%	0	0	0.00%
CDN-GS-20C	2022	2	19.65	19.690	0.20%	0	0	0.00%
CDN-GS-2K	2012-2018	24	1.97	1.946	-1.21%	0	0	0.00%
CDN-GS-2P	2017	80	1.99	1.990	0.00%	0	0	0.00%
CDN-GS-6G	2022	14	6.3	6.601	4.56%	0	3	21.43%
CDN-GS-7E	2013-2018	25	7.32	7.198	-1.70%	0	0	0.00%

CRM	Year used	Count	EV Au (g/t)	AVG Au (g/t)	% Error	Low Fail	High Fail	% Fail
CDN-GS-7H	2022	1	6.56	6.450	-1.71%	0	0	0.00%
CDN-ME-1501	2022	19	1.38	1.390	0.69%	0	0	0.00%
CDN-ME-2001	2022	18	1.317	1.314	-0.25%	0	0	0.00%
HiSiP1	2012-2013	88	12.05	12.019	-0.26%	0	0	0.00%
SH55	2012-2013	88	1.375	1.371	-0.28%	0	1	1.14%
Total		**455**				**3**	**5**	**1.76%**

Figure 11-6 graphs the normalized Au assay results. The data does not display significant bias or trend. One single negative outlier plots off the chart at -13 (9.3g/t vs. EV of 13.28g/t).

'Between-lab' standard deviations for the two RockLabs standards 'HiSiP1' and 'SH55' were estimated from available 95% confidence limits for normalization and plotting purposes, assuming 50 Round Robin results were being used to calculate the certified value in the COA.

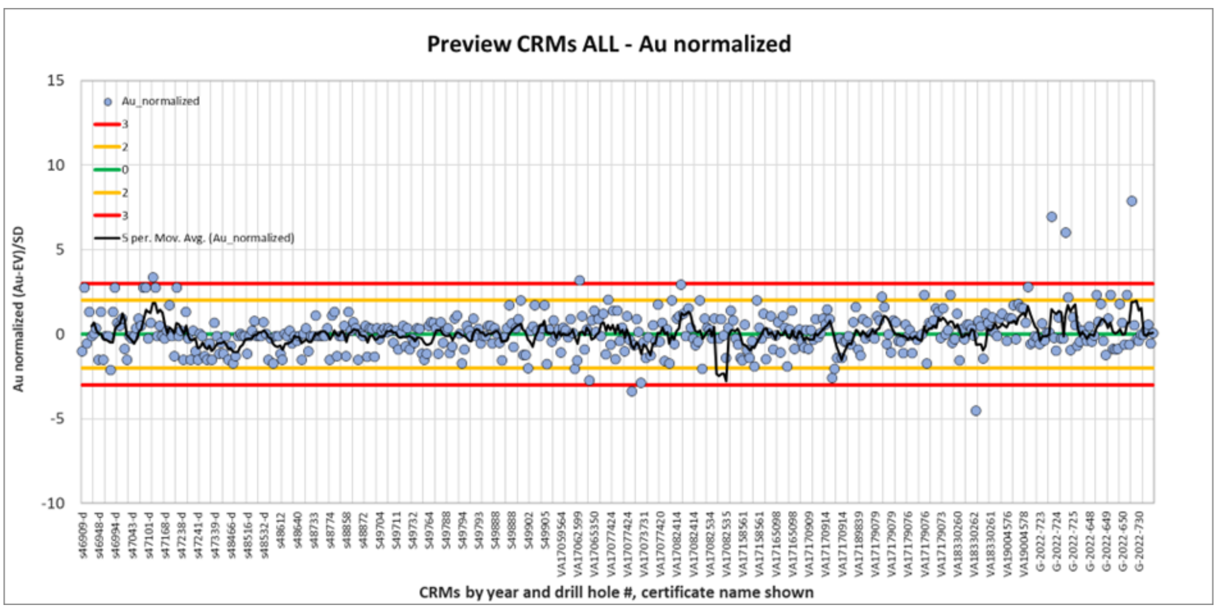

Figure 11-6 **Preview Normalized Process Control Chart, Gold. Source: inData Geoscience Ltd., 2025.**

inData finds the accuracy control results acceptable.

11.3.3.3 Preview All Field Duplicates

431 field original and duplicate pairs are available for Preview All in the current database, with acceptable sample rates at approx. 2.5% for 2012-2013 and 4.5-5.9% for 2017-2022. Table 11-10 shows very similar average grades for the sampled material, however the percentage of data that exceeds 20% HARD is 43% which is a poor result and might indicate an increased mineralogical variability at Preview compared to North Lake.

The pairs correlate well overall (R2 0.77 as shown in Figure 11-7) and do not exhibit significant sampling bias. The Au concentrations of the selected core intervals grade from below detection limit to approx. 10g/t. Interestingly, in 2017 Comstock Metals elected to send half core as the ORIGINAL and quarter core as the DUPLICATE. The correlation of this subset of data is very good at 0.92 R2 and the original-positive bias is <10%.

Table 11 10 Preview Duplicates Simple Statistics

DUP count	Element	Units	Average			Count >20% HARD	% <20% HARD
			Original	Duplicate	% DIFF		
431	Gold	g/t	0.294	0.296	0.92%	187	56.61%

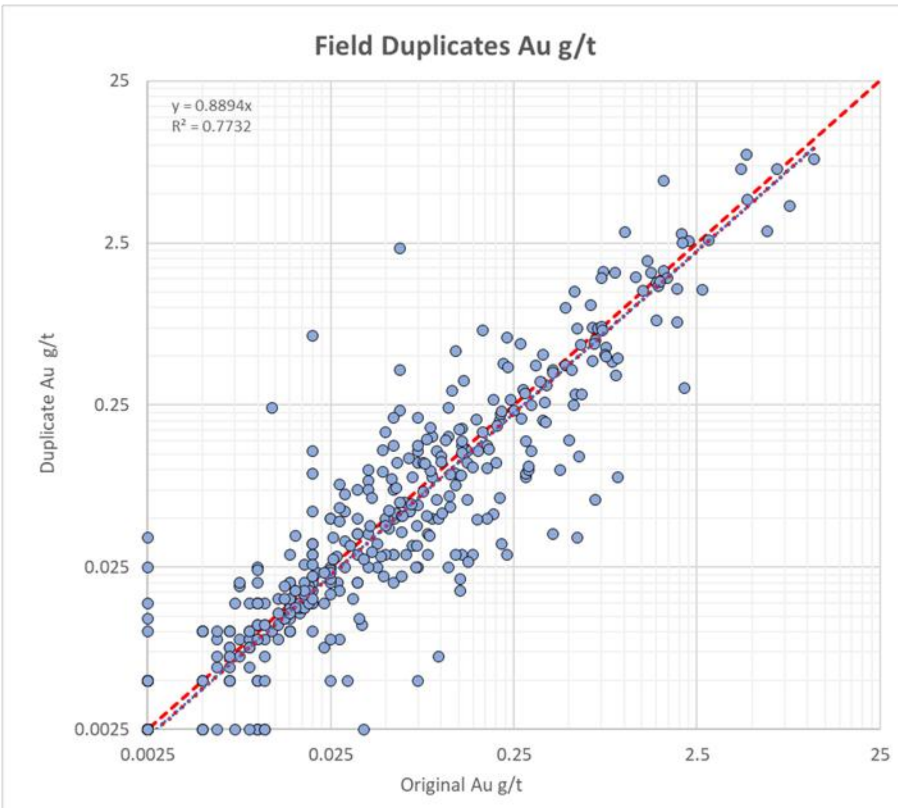

Figure 11-1 Preview All Field Duplicate Scatter Plot, Gold. Source: inData Geoscience Ltd., 2025.

Despite the overall high variability, Figure 11-2 shows a very similar trend to the HARD plot of North Lake (section 11.3.2.3) in that the 43% plotting above the 20% HARD line do not seem to be of higher grade in general. For the whole population at Preview, 17 of 27 >1g/t field originals plot below the line, including the highest average grade pair at 9.54g/t (10.84g/t and 8.23g/t, respectively).

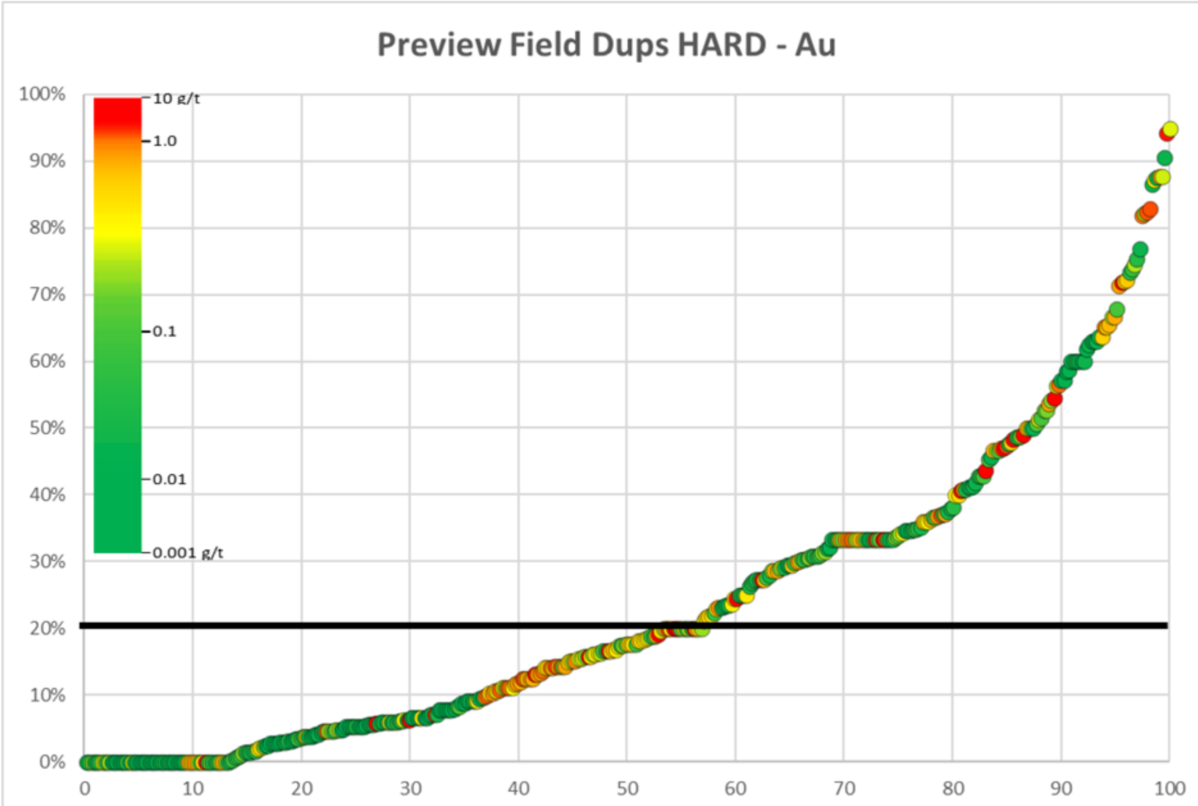

Figure 11-2 Preview All Field Duplicate HARD Plot, Gold. Source: inData Geoscience Ltd., 2025.

A review of sample weights data available in 2013, 2017, and 2018 assay certificates indicated that sampling inconsistencies or strong bias at the core cutting stage is unlikely to be the reason for the comparatively poor HARD performance. In 2013, where sample weight have been reported for 64 pairs, a (non-absolute) %HARD by weight between field original and field duplicate averages to 0%. In 2017, for a population of 170 pairs, that average is 2% (excluding 2 far outliers with exceedingly low duplicate weights) after accounting for the originals being half core and the duplicates quarter core. The 31 pairs analyzed in 2018 also report a 2% HARD for sample weights.

inData finds the results of the field duplicates data overall acceptable.

11.3.3.4 Preview All Check Assays

L. Fourie et al (2023) report that as a check on the primary assays of 2012 by a secondary laboratory, pulps from two sequential assay batches were sent to ACME Laboratory for Au analysis. A statistical comparison of the 139 samples showed that, for these batches, Acme had a high bias relative to TSL and that the bias was greater at low Au concentrations (Simpson 2016). inData has not been able to review that data and is not aware of any other check-assays from later campaigns at Preview.

11.3.4 QA/QC Greywacke

1988 Shandy Lake drilling is approx. 1km N of the Greywacke deposit, and its data was not used in the resource model for Greywacke, but the core samples are still listed in Table 11-1. No lab-external QA/QC data is available for Greywacke prior to 2001.

MAS Gold employed a QA/QC system of standards and duplicates during the 2001/02 and 2005 programs, with limited blanks insertions in 2005 (6). Details of the standards are not known other than the names Ma-1b and Ma-3a, and the field duplicate results are not available. However, according to a statement made in the 2016 Technical Report, one standard was included with every batch of assays.

Bowdidge & Magrum in their 2002 report on the Company's 2001/02 drilling program

state that

'A database was compiled containing assay results from all samples that were assayed by both methods. Where duplicate or triplicate fire assays had been done, these were treated as two (or three) data points sharing the same screened metallics assay. The database also included data from the early SMDC/Cameco holes. The results were subjected to simple statistical analysis. It was found that initially, reproducibility was poor, with a correlation coefficient of 0.897. Due to these results, the company revised its sample preparation procedure after consultation with TSL Laboratories. It was decided to increase the intensity of the primary crush from 70% -10 mesh to 90% -10 mesh. Despite considerable scatter, the correlation coefficient between the two sets is fairly high at 0.9778, but the fire assays give results that are, on average 16.8% lower than those by screened metallics. If the one very high assay is eliminated, the correlation coefficient stays high at 0.9762, but the relative difference decreases so that the fire assays results are 11.4% lower than those by screened metallics'.

inData cannot assess the performance of Ma-1b and Ma-3a without understanding the certified or expected Au concentration of this reference material.

Table 11-1 details that only the years 2008, 2014, and 2021 can be considered to have independent QA/QC data of sufficient quantity.

11.3.4.1 Greywacke Blanks

Several different blind blanks were utilized over time at Greywacke from 2005 onwards. No warnings or failures are recorded in the data (Table 11-11). However, inData notes that in 2008 the selected blank material CDN-BL-3 was inserted immediately following a standard insertion which is an unsuitable protocol to gain understanding about potential cross-sample contamination during mineralized core sample prep at the lab.

Table 11-11 **Summary of Gold Assays of Blanks, Greywacke**

Blank	Year used	Count	> 5*DL warning	% > 5*DL	> 10*DL fail	% > 10*DL
BLANK	2005	6	0	0.00%	0	0.00%
CDN-BL-3	2008	14	0	0.00%	0	0.00%
CDN-BL-10	2014, 2021	122	0	0.00%	0	0.00%
Reference material	2014	7	0	0.00%	0	0.00%
Total		**149**	**0**	**0.00%**	**0**	**0.00%**

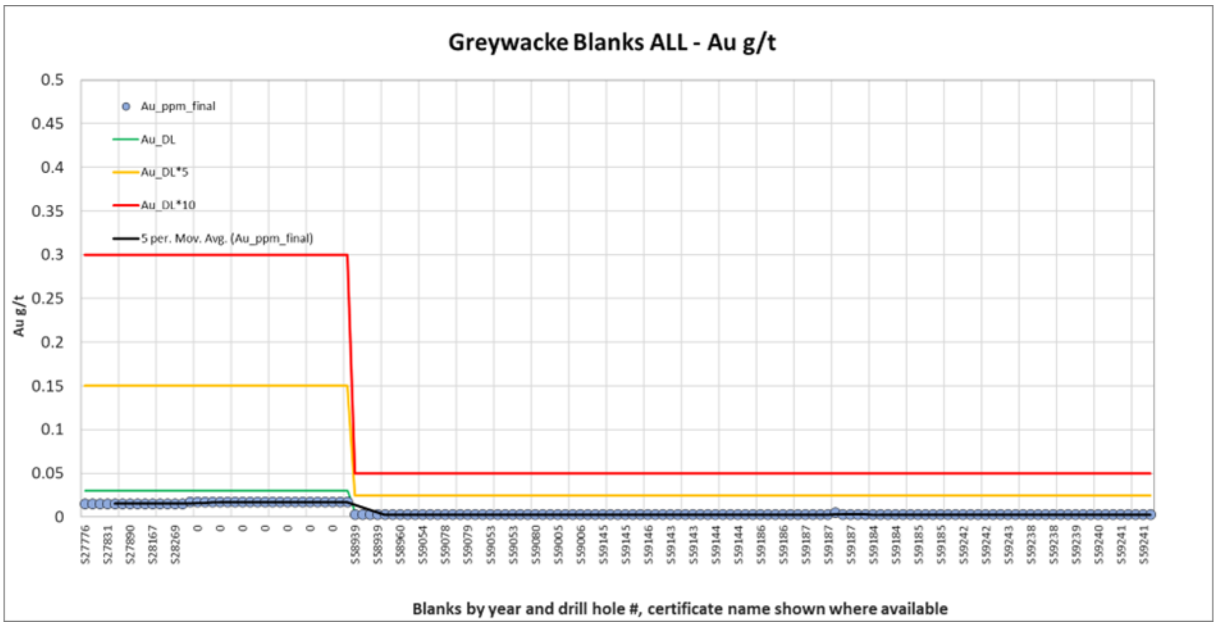

Figure 11-9 **Sequential Plot of Gold Assays of Blanks, Greywacke. Source: inData Geoscience Ltd., 2025.**

11.3.4.2 Greywacke CRMs

The assay data of 9 different reference materials certified by CDN in Canada is present in the inData database for Greywacke (Table 11-12). The failure rate for the group is about 5%, impacted by the inconsistent performance of CDN-GS-7H, which is a medium to high grade Au standard used in 2021. 2 of the 6 inserted CDN-GS-7H failed, but overall the accuracy program delivers acceptable results as highlighted by the 5-sample-moving average line in Figure 11-10 being in close proximity to the expected values line at zero (normalized). No bias or trend are noted.

Table 11-12 **Greywacke CRM Summary, Gold**

CRM	Year used	Count	EV Au (g/t)	AVG Au (g/t)	% Error	Low Fail	High Fail	% Fail
CDN-CM-39	2021	42	0.687	0.678	-1.31%	2	0	4.76%
CDN-GS-1L	2014	18	1.16	1.130	-2.69%	1	0	5.56%
CDN-GS-20C	2021	1	19.65	20.100	2.24%	0	0	0.00%

CRM	Year used	Count	EV Au (g/t)	AVG Au (g/t)	% Error	Low Fail	High Fail	% Fail
CDN-GS-5D	2008	17	5.06	5.019	-0.81%	0	0	0.00%
CDN-GS-6A	2014	1	5.79	5.967	2.97%	0	0	0.00%
CDN-GS-6D	2014	10	6.01	5.837	-2.96%	1	0	10.00%
CDN-GS-7H	2021	6	6.56	6.655	1.43%	1	1	33.33%
CDN-GS-P6	2014	15	0.626	0.645	2.93%	0	0	0.00%
CDN-ME-1312	2021	38	1.27	1.327	4.30%	0	1	2.63%
Total		**148**				**5**	**2**	**4.73%**

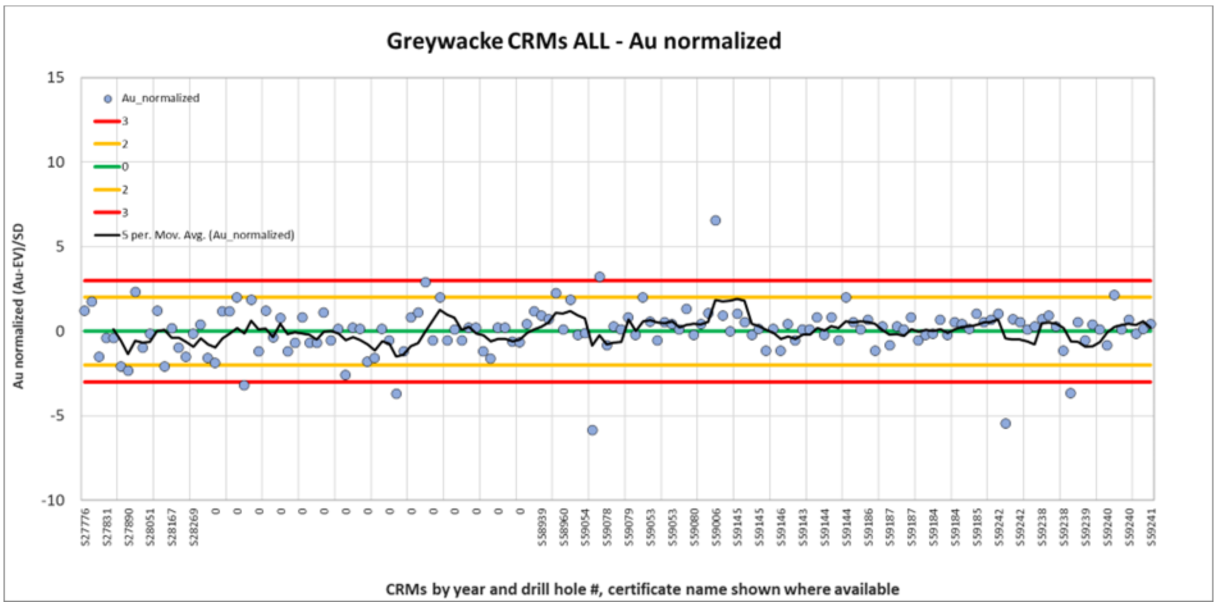

Figure 11-10 Greywacke Normalized Process Control Chart, Gold. Source: inData Geoscience Ltd., 2025.

11.3.4.3 Greywacke Field Duplicates

The field duplicates taken at Greywacke in 2014 (12 for an insertion rate of 1%) and 2021 (89 for 4.7%), correlate acceptably well to their field original partner samples (Table 11-13). The Au concentration range of the small dataset does not represent any material >2g/t and most of the data plots <1g/t Au (Table 11-11), leading to a very low average grade of 0.086g/t for the populations. No field duplicate data is available prior to 2014.

Table 11-13 Greywacke Duplicates Simple Statistics

DUP count	Element	Units	Average			Count >20% HARD	% <20% HARD
			Original	Duplicate	% DIFF		
101	Gold	g/t	0.086	0.086	-0.23%	33	67.33%

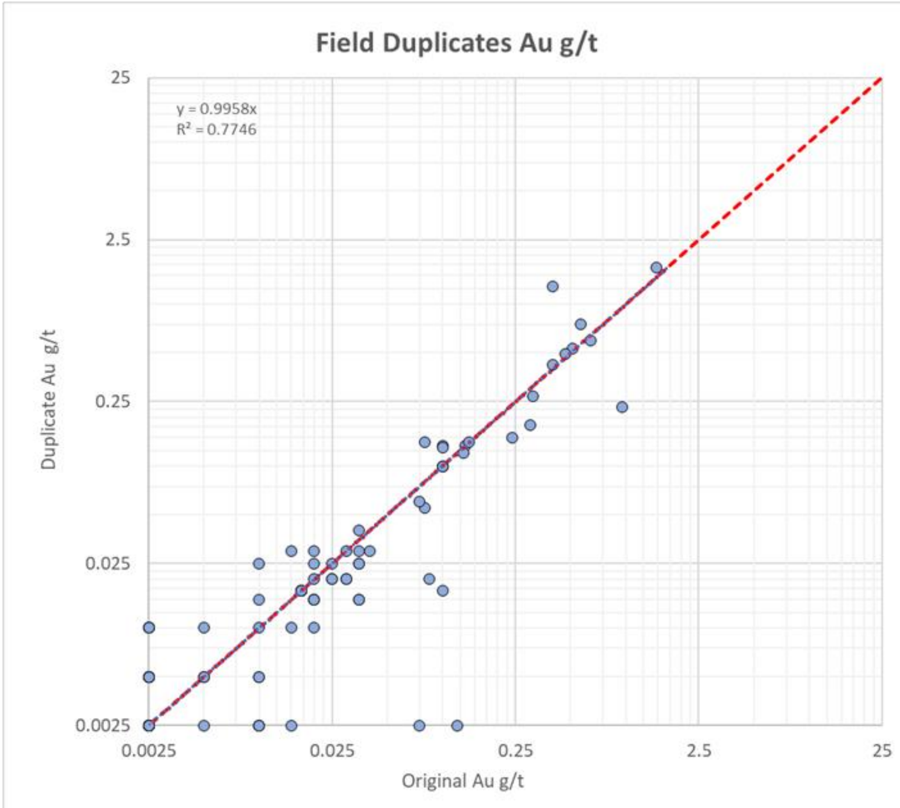

Figure 11-11 **Greywacke Field Duplicate Scatter Plot, Gold. Source: inData Geoscience Ltd., 2025.**

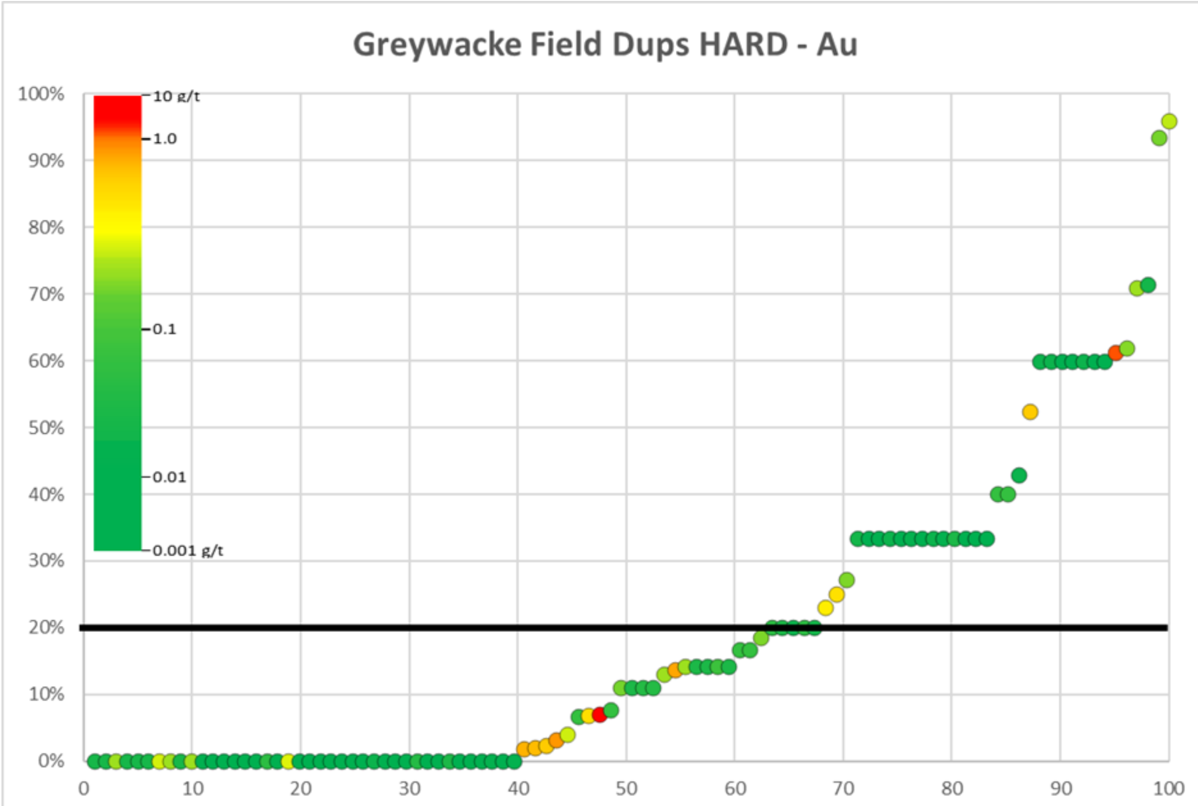

Figure 11-12 Greywacke Field Duplicate HARD Plot, Gold. Source: inData Geoscience Ltd., 2025.

Similar to North Lake and Preview field duplicates, there is no indication that high HARD would be directly related to higher Au grade even if the 20 assays close to and below detection limit yet still above the 20% line were to be excluded.

inData has no concerns about the quality of the data.

11.3.4.4 Greywacke Check-Assays

Blind check assays, using the screened metallics method on the second half of selected samples, were performed by Swastika Laboratories Ltd. of Swastika, Ontario. The results showed 'a variance on an individual sample basis that led the company to adopt a modified sample preparation procedure, with a primary crush to 90% -10 mesh. The more rigorous sample preparation has led to much more acceptable levels of variance between duplicate assays' (see the Company's news release dated January 14, 2003).

inData does not have a copy of the check assay data of 2002 or 2005.

In 2014, no independent check assays were performed. However, it is stated in the 2016 Technical Report that 'the Author visited the property and took 52 samples from mineralized intervals (representing 20% of all samples within the mineralized zone for this 2014 program) and sent them to TSL Laboratories in Saskatoon (an independent ISO/IEC Standard 17025 accredited laboratory)' for check assays using the fire assay with an AA finish method. All samples returning assay grades of over 3.0 g/t Au were re-assayed by fire assay with a gravimetric finish.

This check assay data of 2014 is currently not available to inData.

11.4 Sample Preparation, Analyses and Security Conclusions and Recommendations

The QP concludes that sample preparation, analysis, and security are of sufficient quantity and quality for resource estimation for several years of data generation while some of the historical drill data had to be excluded because of lack of data quality control. The author further recommends that:

- Check-assays on existing pulps be completed at a rate of 5-10% of the total number of samples taken for each year, as per CIM guidelines.
- Check-assay information that has been mentioned in previous technical reports needs to be located and reviewed
- Locate missing lab certificates (TSL) for the 2012 infill drilling campaign at Greywacke and related documentation with regards to standards and blanks.

12 Data Verification

12.1 Site Visit

The Preview SW and North, Greywacke and North Lake resource areas were visited by Mr. Quinn Harper of inData Geoscience on July 20th and 21st, 2025 for the purposes of identifying drill collar locations, collecting drill core samples for check assay, and reviewing the general nature and status of the projects. Site visits were based out of Missinipe, Saskatchewan, and a combination of pickup trucks and ATVs were used to access the resource areas via Provincial Highway 102. Details of the site visit are described below.

12.1.1 Drill Core Review and Sampling

12.1.1.1 Greywacke

The Greywacke deposit area was visited by Mr. Harper on July 20th accompanied by Mr. Cornell McDowell and Mr. Jon Wiesblatt of Trident Resources Corp., and Mr. Randy Studer, local guide. The Greywacke project and core storage area were accessed via a 45-minute ATV journey along historical drilling roads from a staging area located at kilometre 106 on Highway 102. Upon arrival, it was found that the core storage area was reasonably well organized and secure. Core from three drillholes, GW21-128, GW21-129 and GW14-106 were laid out for review, and three check assay samples were selected from the core, as described below.

12.1.1.2 Preview SW and North

The Preview SW and North deposit area was visited by Mr. Harper on July 21st accompanied by Mr. Randy Studer as local guide. The Preview SW and North core storage areas were accessed via a 90-minute ATV journey along historical drilling roads from a staging area located at kilometre 60.5 on Highway 102. Upon arrival, it was found that core boxes from DH PR22-188 were laid out for review and select intervals from other holes were viewed in the core racks. The core storage area is well organized and secure, with most contemporary core stored under a large metal covered building. Core from three drillholes, PR12-120, PR13-150 and PR22-188, were reviewed, and three check assay samples were selected, as described below.

Following selection of check-samples from the three holes above, the storage location of the 1988-1989 drill core was visited, where a fourth check sample was selected from drill hole PR88-90. It was noted that the 1988-1989 drill core, although being stored outside on a wooden rack, appears to be well-organized, complete and in reasonable shape.

12.1.1.3 North Lake

The North Lake deposit area was visited by Mr. Harper on July 21st. The North Lake core storage and drilling areas were accessed on foot along drilling roads leading from a staging area located at kilometre 68 on Highway 102. Upon arrival, it was found that latest drill core was cross piled on pallets in an open hummocky and rocky area. Finding specific drillholes was difficult, however it appeared as though all recent drillholes were present. Core from drillhole NL22-073 was previously laid out for review, and one check-sample was selected from this hole, while a second sample was selected from NL22-090, as shown in Table 12-1.

12.1.2 Drill Collar Verification

12.1.2.1 Greywacke

Following selection of check-assay samples, the author sought collar locations for the three (3) sampled drillholes. GW21-128 and -129 collar locations were found, indicated by the presence of concrete at the coordinates listed in the database, however legible collar labels and casing were not found. The specific collar location of GW14-106 was not found, however the coordinates lie within an area of previous disturbance, indicating the likely location of a historical drill pad.

12.1.2.2 Preview SW and North

Once selection of check-assay samples was completed, Mr. Harper sought collar locations for the four (4) sampled drillholes. The specific collar location of PR12-120 was not found, however the coordinates lie within an area of previous disturbance, indicating the likely location of a historical drill pad. Collar locations were found, indicated by the presence of wooden pickets and flagging, at the coordinates listed in the database for drillholes PR13-150, PR22-188 and PR88-90, however legible collar labels and casing were not found.

Following review of the Preview SW deposit area, Mr. Harper and Mr. Studer continued to the Preview North area, identifying DH PR22-190A collar location was identified. No check-assays were selected from Preview North.

12.1.2.3 North Lake

Once selection of check-assay samples was completed, Mr. Harper sought collar locations for the two (2) sampled drillholes. The specific collar locations of both NL22-073 and -090 were found, indicated by the presence of wooden pickets and flagging within open holes in bedrock, and at the coordinates listed in the database, however labels were illegible.

12.1.3 Check Assays

During the site visits, prospective intervals for check-assay were identified from the drilling database based on reported grade, vintage of drilling campaign and location within the resource area. Prospective intervals were then identified within the drill core library and evaluated for general condition, weathering state, completeness and confidence in drillhole identification, interval and historical sample identification. Provided Mr. Harper found the drill core interval to be of sufficient condition, the interval was briefly described, then the entire remining historical half-core sample interval was removed from the core box for check-assay and placed into a poly sample bag along with a new sample identification tag. The poly bag was then zip-tied and labelled with the HoleID, interval From/To (metres), historical SampleID, and check-assay SampleID. The same information, along with the author’s name, sampling date, and purpose of the sample was written with permanent marker onto pink flagging tape and stapled into the core box along the entire length of the selected interval. Check-assay samples were transported by the author to ALS Geochemistry in North Vancouver where the whole half-core samples were used for regular 30g fire assay with AAS finish (Au-AA25 and Au-AA25D) as well as Au screen fire assay (Au-SCR21). Nine (9) check assay samples were selected in total from Preview SW (4), Greywacke (3) and North Lake (2). No check samples were selected from Preview North. A summary of check-assay samples, historical and check-assay results are available in Table 12-1, below.

12.2 Check-Assay Results

During the site visit described in the previous section, inData collected nine (9) half-core samples that represent intervals for which Au grades have previously been reported (see Table 12-1). The core condition was described, the sampling recorded and historical sample intervals were matched, where possible. These check assay samples were transported to ALS in North Vancouver for analysis and a report on regular 30g fire assay with AAS finish (Au-AA25 and Au-AA25D) as well as Au screen fire assay (Au-SCR21) was requested. The results of certificate VA25323904 are presented in Table 12-1 below and graphed in a simple log XY scatter plot in Figure 12-1.

Table 12-1 Summary of Site Visit Core Samples

Project	Hole_ID	From_m	To_m	Sample_ID original	Sample_ID check	Original Au g/t	Check-assay Au g/t FA	Check-assay Au g/t FA D	Check-assay Au g/t MET
Greywacke	GW21-128	68.41	69	839053	693118	7.13	6.73	7.52	11.4
Greywacke	GW21-129	151.28	152.1	839226	693119	4.73	5.23	4.78	5.43
Greywacke	GW14-106	7.2	9.2	98231	693120	4.67*	0.01	0.005	0.025
Preview SW	PR12-120	154.3	155.5	599139	693121	4.9	5.71	6.49	6.28
Preview SW	PR13-150	152.31	153.36	709302	693122	6.14	7.73	8.86	12.8
Preview SW	PR22-188	319.5	320.5	206353	693123	9.47	1.49	1.23	1.6
Preview SW	PR88-90	89	89.5	90049	693124	9.75	11.3	11.2	11.3
North Lake	NL22-073	122	123	875139	693125	1.59	0.57	0.56	0.67
North Lake	NL22-090	6	6.6	876103	693126	2.72	1.45	1.61	2.55

*The 7.2-9.2m interval of drill hole GW14-106 currently shows 4.67g/t Au in the database, however, the assay data quality is unclear as a follow-up metallic screen result at Jolu 2014 reported 0.12g/t Au.

The nine (9) collected samples confirm the original Au grades quite well, with an R^2 of 0.78 despite the small population and one outlier from drill hole PR22-188 reporting a much lower grade at 1.49g/t compared to the original 9.47g/t Au. inData notes that ALS metallic screening results are all higher than the conventional fire assay and fire assay duplicates, in two instances significantly so.

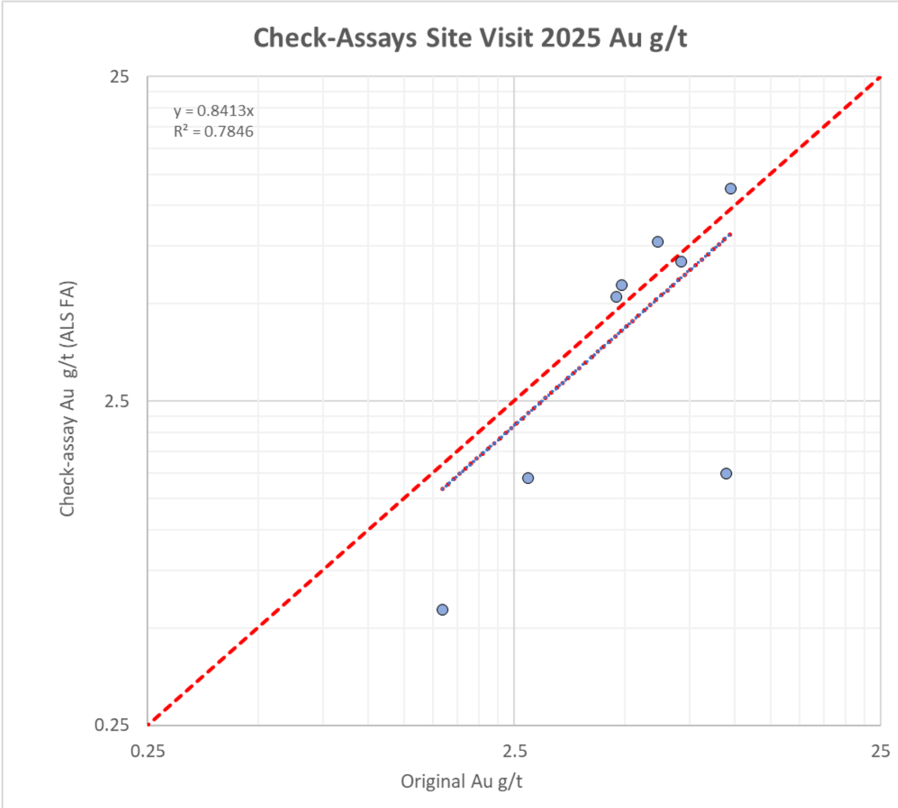

Figure 12-1 Check Assay Results from 2025 Site Visit Core Samples – Au. Source: inData Geoscience Ltd., 2025.

The qualified person views these results to be acceptable.

12.3 Data Audit

inData conducted a series of assay database and certificate validations of information received from Trident Resources Corp. including extraction of historical assay data from scans of original certificates of TSL (1985-1989) as well as selected compilations of more current assay certificates of 2001 onwards. This data was then classified as 'RAW' and not modified except for the generation of a 'BEST USE' column to remove <DL data and prioritize certain data where multiple results are present. Overall, the validation covers >10,000 assayed samples of the approx. 48,000, or about 20% of all assay data of the three projects.

The discrepancies to the data provided by the client (DIFF) were flagged and reviewed. 114 intervals with DIFF>0.1g/t Au are recorded, which amounts to approx. 1% error (Table 12-2). In detail, most of the discrepancies are the result of one of the following:

- Rounding
- Averaging where lab repeat data is available
- Differences in priority where multiple assay results are available (FA – GRAV – MET).

inData finds the result of the assay validation acceptable and the identified discrepancies immaterial to the resource estimation results.

Table 12-2 Results of Assay Data Validation

Project	Year	Assays total	Assays checked	DIFF vs. RAW	DIFF >0.1g/t	Error %	Comment
Preview	1985-1989	11,572	4,956	193	34	0.7%	Primarily rounding, validation included 149 MET data
Preview	2012	4,987	4,981	266	17	0.3%	FA vs. GRAV priorities, 6 actual data errors
Greywacke	2001-2008	2,290	971	85	63	6.5%	FA vs. MET data priorities, only 7 actual data errors

12.4 Validation of Historical Data

Historical data without certificates has been validated using the surrounding data. The composites without Certificates are used to interpolate a grade into the block at the location of the composites with Certificates. This was done in three (3) passes for each deposit with distance varying from 15m, then 10m, and finally 5m to ensure that only data very close to the composite to be verified is used. The same method is employed for data without QAQC. The table below summarizes the results of this validation method. The mean Au grade for the historical data without certificates and / or QAQC is comparable to that for which certificates were found. Data at Preview North was not used in the resource estimation for this deposit.

Table 12-3 Summary of Point Validation Results

Deposit	Weighted Mean Average Au Grade (g/t)				Difference (%)	
	Au with Certs	Au - No Certs	Au with QAQC	Au - No QAQC		
North Lake	0.741	0.777	0.762	0.793	5.0%	4.1%
Preview SW	1.289	1.230	1.043	1.035	-4.6%	-0.8%
Greywacke	2.364	2.220	2.364	2.220	-6.1%	-6.1%

12.5 Data Verification Conclusions and Recommendations

In preparation for the next resource estimate, inData recommends cleaning up the few erroneous assay results in the database as identified during the validation process and review and install a consistent priority system for cases in which multiple assay data are available. Further, development of a comprehensive relational database with advanced validation features is recommended in order to speed up data access and validation processes for future workers.

12.6 Statement on Adequacy of Data

The *qualified person* of Section 14, Sue Bird, is of the opinion that the data provided and used in the resource estimate for the Project deposits is adequate for resource estimation. There are no additional limitations to the exploration database for use in resource modeling.

13 Mineral Processing and Metallurgical Testing

The following sections discuss the metallurgical testing that has been done for the Preview, Greywacke , and North Lake Deposits.

13.1 North Lake Deposit

Metallurgical Testing of the North Lake Deposit was done by Blue Coast Metallurgy and Research in 2020 and 2021. Flotation and cyanidation recovery was tested.

Details are available in the reports 'North Lake and Point Preliminary Metallurgical Testwork' from 2020, and 'North Lake Metallurgical Testwork' from 2021, both by Blue Coast.

Samples from North Lake and the Point deposit were tested, but only North Lake is relevant for this report.

Results were summarised in the report 'Technical Report on the 2023 Mineral Resource Update for the North Lake Gold Project, La Ronge Gold Belt, Saskatchewan, Canada' and the following sections are largely excerpts from that report.

13.1.1 Sample Origin and Characteristics

Metallurgical testing for North Lake was done on a single master composites assembled from 355kg of ½ cut drill core. The drill core came from 7 holes drilled in 2019, NL-19-42 through NL-19-48, which are distributed across the Northern portion of the deposit.

Three separate samples were extracted from the North Lake master composite and assayed by the following methods in Blue Coast's laboratory with the following average results:

- Gold – fire assay with an AA finish – 0.93 g/t;
- Silver – aqua regia digest, ICP-OES finish – 0.32 g/t;
- Total Sulphur – ELTRA carbon/sulphur analyser – 0.16 %; and
- Minor elements – aqua regia digest, ICP finish.

The mass balances of subsequent tests indicated that the gold content could be significantly higher – e.g. a gravity concentration test indicated 1.6 g/t Au as shown in Table 13-3.

The North Lake mineral density was measured to be 2.63 g/cc.

For the North Lake mineralisation, the valuable metal is exclusively gold. No toxic element was measured to be present at levels of potential concern.

13.1.2 Work Indices

A single Bond ball mill index was performed on the North composite sample. The BMI was determined to be moderately low at 12.9 kWh/t.

13.1.3 Gravity Concentration

An extended Gravity Recoverable Gold (E-GRG) test was performed on the North Lake master composite. The E-GRG test was a 3-stage test on a 20-kg sample using a laboratory-size Knelson concentrator, with tails from each stage ground finer and recycled to feed. The results are summarized in the table below.

Table 13-1 E-GRG Gravity Concentration of Gold — North Lake Master Composite

Product	% Weight	Au g/t	Au Distribution %
Total Concentrate	1.27	76.4	60
Tails	98.7	0.65	40
Heads. Calculated	100	1.61	100

A modelling exercise was performed by FLSmidth Knelson using the preliminary E-GRG results. Assuming somewhat normal milling conditions, the modelling results indicated that approximately 38% of the gold could be extracted using a single Knelson concentrator, and 50% using 4 Knelson concentrators in conjunction an intensive cyanide leach process.

13.1.4 Primary Cyanide Leaching Tests

Two whole ore cyanidation tests were conducted on the North composites. The gold extraction for the North material was very high at 97–98%. Cyanide consumption was low. Finer grinding – P80 70 vs 100 µm slightly improved gold extraction.

Calculated gold head assays of the North Leach tests were 1.27 g/t and 1.68 g/t vs the measured assay of 0.96 g/t. These results plus the gravity separation test results suggest a possible 'nugget effect' in the sampling and accounting for the gold content.

13.1.5 Flotation Testing

A series of 5 flotation tests were performed in 2020 on the North Lake composite to examine the production of a gold-rich concentrate for sale or mine-site leaching. High recoveries were realized (89–95%) but 'mass pull' was excessive (9–22%).

Follow-up in 2021 did 8 flotation tests which resulted in the performance summarized in the table below.

Table 13-2 Flotation Tests, North Lake 2021

Test #	Description	Conc	% Wt.	Au g/t	S %	Distribution %	
						Au	S
F-1	Rougher, 2 cleaners	Rghr	6.6	10.8	2.6	90.4	92
	Second Cleaner	2nd Clnr	0.5	118	28.5	81.9	83.1
F-2	Rghr, PAX, A-404	Rghr	6	16.9	3.3	91.4	93.4
F-3	F-2, coarser grind	Rghr	5.9	18.1	3.4	92.8	93.5
F-4	F-3, CuSO4	Rghr	5.8	19.9	3	92.3	91.6
F-5	3418 gold agent	Rghr	10.6	9.1	1.7	91.4	95.9
F-6	F-4, 3 cleaners	1st Clnr	1	93.2	17.3	90.6	89
		3rd Clnr	0.3	253	46.5	87.7	85.4
F-7	Rghr, regrind	Rghr	5.8	17.8	3	94.7	92.3
		2nd Clnr	0.5	194	31	93.1	87.3
F-8	PAX, 404, fine grind	Rghr	14.5	6.7	1.2	95.1	94.5

It is apparent that a high-grade gold concentrate can be obtained, for example, test F-7, 194 g/t Au with recovery exceeding 90%. This test included a moderate primary grind, the use of PAX, A-404 and copper sulphate, and a rougher concentrate fine regrind (in this case P80 of 15 µm).

13.1.6 Supplementary Cyanide Leach Tests

Three supplementary leach tests were performed on the North Lake composite sample. The leach kinetics and extraction are represented in the figure below. Each test indicated extractions between 94 and 95%. The results were independent of the NaCN concentration, but kinetics were somewhat influenced by grind size.

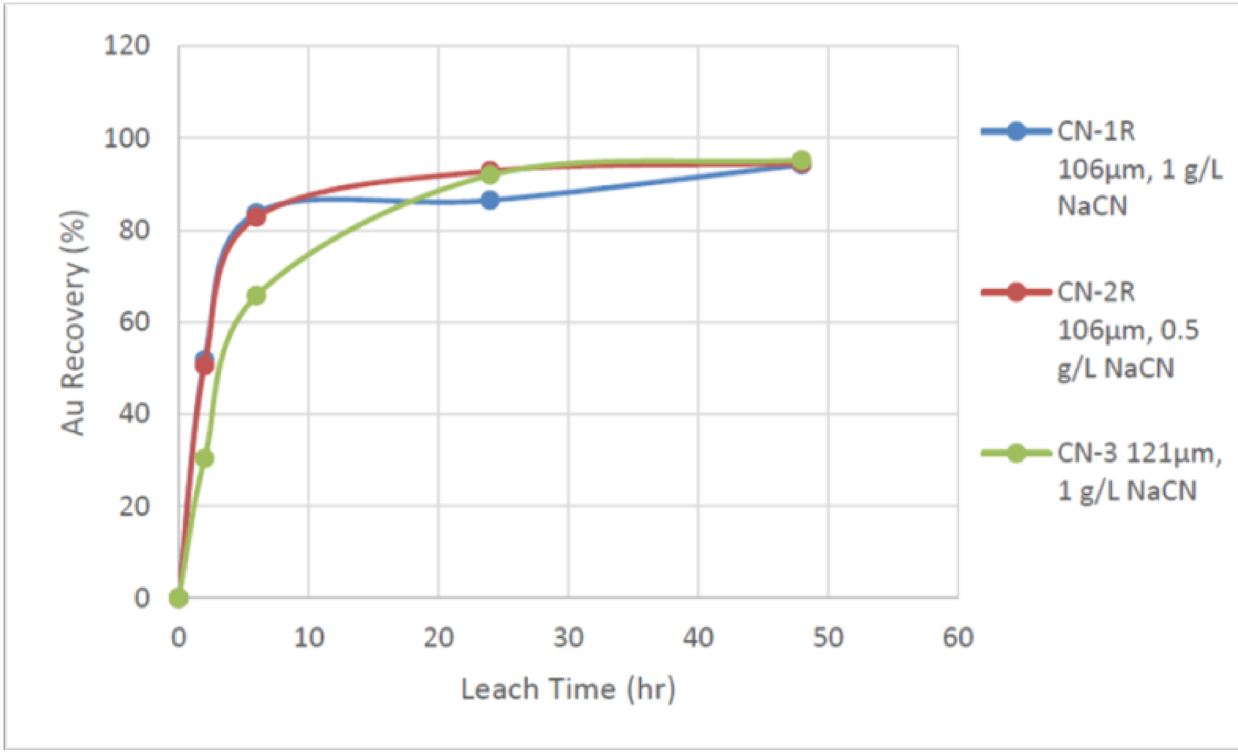

Figure 13-1. North Lake Master Composite Cyanidation Kinetics. Source: Blue Coast, 2021.

13.1.7 North Lake Summary and Conclusions

Metallurgical testing for North Lake has shown the deposit to be amenable to gravity concentration, 'whole ore' cyanide leaching, flotation concentration and moderately intense cyanide leaching of a flotation concentrate. The resource contains very low concentrations of elements of potential concern — e.g. As, Cd, and the cyanide consumption in leaching was measured to be low.

For the purpose of Resource Estimation it's reasonable to assume that with further optimization 90% Au recovery could be achieved in a marketable product using standard industry practices.

It is recommended that gold deportment should be investigated in a mineralogical study to evaluate potential nugget effect and to reinforce any decision to include gravity separation as a primary concentration stage.

13.2 Preview SW and Preview North Deposits

Metallurgical testing of the Preview deposit was done at Lakefield Laboratories in Lakefield Ontario in 1988, ALS Metallurgy in Kamloops British Columbia in 2013 and in 2017.

13.2.1 Lakefield Laboratories

Records from the 1988 Lakefield work are not available but were summarized by Hatch Ltd in 2013. The following is an except from Hatch:

‘Metallurgical testing conducted by Lakefield Laboratories in 1988 and reported by Downes in 1994 indicated that estimated gold recovery, at a grind size of approximately 90% passing 74 microns (200 mesh), was 54-59% to a gravity concentrate with subsequent cyanide leaching for 24 hours of the gravity tails to yield an additional 31-38% gold recovery. Total gold recovery (gravity plus flotation) reported from this test work was in the range 85-97%. The test-work indicated that no additional gold dissolution occurred when extending the leach times from 24 to 48 hours.’

No details of the mineral interval samples or sample head grades were noted in the reports available to Hatch.

13.2.2 ALS Metallurgy

Metallurgical tests were performed by ALS, Kamloops B.C in 2013 on two composites, Zone 102 and 104 (ALS, 2013). These are mineralized zones form the 2013 modelling within the Preview SW deposit. In 2017 further tests were done on another composite from Zone 104 and a composite from Zone 103 (ALS, 2017). Details are available in the reports “Metallurgical Assessment of La Ronge Gold Deposit”, dated May 27, 2013, and ‘Metallurgical Assessment of Two Samples from the Preview SW Project Saskatchewan Canada’, dated December 2017.

Results were summarized in the report ‘Technical Report on the 2023 Mineral Resource Update for the Preview SW Project, La Ronge Gold Belt, Saskatchewan, Canada’ and the following sections are largely excerpts from that report.

13.2.2.1 Sample Origin and Characteristics

The exact location of the origin for 2013 ALS samples has been lost, but Zone 102 and 104 are known to be zones in the Preview SW deposit. 89 kilograms of half drill core was shipped to ALS and homogenized into a composite for each zone. The sample Identification (ID’s)s of the core is consecutively numbered, suggesting each composite came from a contiguous interval in a single drill hole.

In 2017 179kg of drill core samples were delivered to ALS from drill hole PR120 in Preview South West. The Zone 103 composite consisted of the interval from 13.5m to 69.8m, and the Zone 104 from 69.8m to 95m. No intervals were excluded, making the Zone 104 composites a reasonable but localized representation of open pit mining feed. However, the Zone 103 composite is much higher grade than average for the deposit.

The chemical characteristics of the laboratory-prepared composite samples are shown in the following table.

Table 13-3. Preview SW Composite Sample Analyses

Zone	Year	Au g/t	Ag g/t	Fe%	As%	S(t) %	S(s)%	C%	TOC%
102	2013	3.43	1	3.6	0.63	0.47	0.43	0.45	0.02
104	2013	2.53	1	3.1	0.17	0.37	0.33	0.22	0.01
103	2017	4.26		2.9	0.33		0.4		
104	2017	1.59		3.5	0.17		0.21		

Mineralogical examinations by ALS indicated that the principal sulphide mineral in the 102 composite was arsenopyrite. The main sulphide in the 104 zone was determined to be pyrite. Sulphide liberation was observed to be limited (40-80%) at a nominal grind size of 106 µm. This could be detrimental in attempts to efficiently produce a gold-sulphide flotation concentrate. Gold, present as metallic gold, was observed to be less than 50% liberated in both gravity concentrates and gravity tails.

13.2.2.2 Gravity Concentration Test Results

Gravity tests using a Knelson concentrator in 2013 were successful in obtaining high grade concentrates from both 102 and 104 composites (89% recovery in 4.5% wt.; 68% recovery in 3.9% wt.) respectively in the 2013 tests. In 2017, gravity tests employing a Knelson-vibrating pan combination produced a higher-grade concentrate at a much lower weight recovery on composites 103 and 104 (0.01% weight, 6% gold recovery: 0.02% weight, 30% recovery).

These results indicate that gravity concentration has potential to be the first step for processing of PSW mineralized material. The arsenic concentrate of the gravity concentrates ranged from 16–38%.

13.2.2.3 Flotation Concentration

Flotation tests were performed on Zone 102 and 104 gravity tails in 2013. Locked cycle test indicated that 93% of the gold was recovered in a cleaner concentrate from the Zone 102 composite and 90% from the Zone 104 composite. Gold concentrations in the concentrates ranged from 120–165 g/t Au.

In 2017, the combination of gravity and rougher-cleaner flotation testing by ALS resulted in the results summarized in the table below. Gravity concentration feed was ground to P80 of 100µm and rougher concentrate was reground to P80 <30 µm.

The overall gravity and flotation recovery of gold recovery ranged between 79% and 88%. The flotation concentrate represented <1% of the feed weight.

The arsenic concentrations of the flotation concentrates obtained in the 2013 tests ranged between 10% and 35%. As shown below, the 2017 gravity concentrates assayed 46% arsenic and between 10% and 21% in the flotation concentrates.

Table 13-4. Summary of Gravity Flotation Tests, 2017.

Sample	Test	Stream	Mass %	Assay-% or g/t				Distribution-%			
				Fe%	S%	Au g/t	As%	Fe	S	Au	As
Zone 104	**3**	Pan Con	0.02	31.2	22	**1536**	45.5	0.2	1.6	**28**	4.6
		3rd Cleaner Con	0.3	35.6	34.8	**214**	19	3.1	37	**56**	28
		Rougher Tail	97.5	2.7	0.05	0.12	0.01	89	19	12	6.3
Zone 103	**4**	Pan Con	0.01	32.5	21.7	**881**	45.7	0.2	0.7	**5.7**	2
		3rd Cleaner Con	0.6	33.2	30.4	**249**	20.8	6.7	43	**69**	39
		Rougher Tail	96.4	2.4	0.1	0.38	0.03	83	23	18	9
Zone 104	**5**	Pan Con	0.02	31.2	22	**1536**	45.5	0.2	1.4	**28**	5.4
		1st Cleaner Con	0.7	19.3	14.9	**77.5**	10.3	4.1	39	**57**	48
		Rougher Trail	96.9	3	0.11	0.12	0.02	91	40	12	12
Zone 103	**6**	Pan Con	0.01	32.5	21.7	**881**	45.7	0.2	0.8	**5.8**	2.1
		1st Cleaner Con	0.9	22.8	18.2	**163**	14	7.4	41	**70**	41
		Rougher Trail	96.9	2.3	0.14	0.43	0.06	85	35	21	19

13.2.2.4 Cyanide Leach Test Results

No cyanide leach tests were performed by ALS in 2013. Earlier tests by Lakefield Research in 1988 and discussed above indicated that at a grind size of 74 µm (200Mesh) gold recoveries of gravity plus cyanide leaching of gravity tails ranged between 85% and 97%.

In 2017 ALS performed cyanide-leach tests on bulk-flotation concentrates prepared from the 103 and 104 Zone composites. Gold extractions were very high at 98.5%. Leach test conditions were moderately aggressive at 2 g/L sodium cyanide on 250-g samples for 72 hours. Cyanide consumption was high at 8 kg/t and 12 kg/t for the 103 and 104 Zone composites, respectively. However, the small weight distribution represented by the concentrate suggests no concern about reagent consumption.

No ‘whole ore’ leaching tests were performed by ALS on the Preview SW Zones composite gravity tails.

13.2.2.5 Additional Discussion

There is discussion in the ALS 2017 report that some of the flotation testing was performed several days after gravity concentration tests. This may have resulted in detrimental oxidation of sulphides in the ground material. Subject to the availability of fresh samples, gravity concentration immediately followed by locked-cycle flotation testing could be considered. Earlier concentration test results (2013) on Zone 102 and 104 materials were significantly better at 93% and 90% recovery of gold.

Cyanide leach testing could be performed on gravity tails.

13.2.3 Preview Summary and Conclusions

Metallurgical testing for Preview SW has shown the deposit to be amenable to gravity, flotation , and cyanidation.

2013 gravity plus locked cycle flotation tests suggested that gold recovery into gravity and float concentrates would total at least 90%, but the 2017 tests achieved lower recoveries between 79% and 88%.

A flotation concentrate could be offered for sale, but the high arsenic concentration in the concentrate from the PSW mineralized material may result in a significant smelter penalty. Cyanide leaching of the flotation concentrate, employing reasonable aggressive conditions can be expected to extract essentially all of the gold, with the overall recovery being slightly less than 79%–88% in 2017.

Preview North has not had any metallurgical testing.

For the purpose of the Mineral Resource Estimate (MRE) it is reasonable to assume that with further optimization 90% Au recovery could be achieved in a marketable product using standard industry practices. Follow up studies should consider using samples more representative of the Preview SW deposit in both location and metal content. Testing samples from Preview North is also recommended.

13.3 Greywacke Deposit

Metallurgical testing at Greywacke includes a pilot scale test program in 2012 conducted by the Saskatchewan Research Council, an open pit bulk sample program processed at the Jolu mill in 2013, and a bench scale variability test program by Blue Coast Metallurgy and Research in 2021.

Primary records of the 2012 and 2013 testing have been lost, but results are summarized in Golden Band Resource's 2016 report 'NI 43-101 Technical Report and Resource Update Greywacke Lake Project Saskatchewan Canada'.

Results of the Blue Coast program are detailed in their report 'Greywacke North Metallurgical Testwork', from 2021.

13.3.1 Saskatchewan Research Council Testing

The following is largely an excerpt from the 2021 Technical Report on the Greywacke deposit by Godden, S., Thomas, D., and Tupper, D., 2021 which references the 2016 Golden Band Technical Report.

During the third quarter of 2012 a series of pilot scale metallurgical tests were performed on mineralized material from the Greywacke North deposit, with the purpose of evaluating the recovery of gold using gravimetric and cyanide leaching techniques. The tests were performed by Saskatchewan Research Council (SRC). The results are presented in a SRC report dated December 2012 (Zhang, 2012) and are summarized in the 2016 Technical Report, as follows:

'The head feed grade of the composite samples ranged from 7.4 g/t to 8.0 g/t. The composite samples were milled to 70% passing 200 Mesh. Upon completion of milling the fraction of the milled sample that was coarser than 150 Mesh was processed by a pilot scale gravity concentrator (MD-3 Knelson Concentrator). The gravity concentration operation yielded a recovery ranging from 93.4 – 93.6% of the gold delivered to the concentrator.

'The subsequent tailings were subjected to regrind process until they were finer than 100 Mesh. The combined fines were subjected to cyanide leaching, with was performed at atmosphere for 48 hours at a pulp density of 50% solids and a NaCN concentration of 3 g/litre. Gold recovered into solution ranged from 77.2% to 91.1%'.

'An overall mass balance yielded gold recoveries ranging from 76.5% to 83.1% through gravitational methods and from 90.9% to 96.3% when employing both gravity and cyanide leaching methods'. 'Additionally, the bond ball mill work index was 17.28 indicating the sample was moderately hard rock.'

The Bond Work Index reported by SRC is stated in short tons. The metric equivalent is 19.05 kWh/t, which suggests moderately hard material.

13.3.2 Bulk Sample Program

Golden Band Resources' Jolu Mill processed a bulk sample of ore that was mined from the Greywacke Mine in 2013. The program lasted 29 days and processed 12,164 dry tonnes of ore. The mill feed was estimated to average 6.87 g/t and recovery of 94% was achieved, with 83.1% of the gold being recovered through gravity concentration methods. Cyanide processes were also used.

13.3.3 Blue Coast Metallurgy and Research

In 2021 Blue Coast did a metallurgical test-work program on drill core samples of from shallow, intermediate and deep intersections within the zone of mineralized material targeted for mining within the scope a PEA happening at that time. This test-work program included chemical characterization, grindability test-work, gravity, flotation, and cyanidation testing.

13.3.3.1 Sample Origin and Characteristics

Approximately 230 kg of material from the Greywacke was received by Blue Coast. Upon arrival the samples were weighed, and cross referenced with Comp/Hole IDs provided by Mas Gold. Three master composites and five variability composites were made. The hole ID's are not available, but the sample size and naming of the composites suggest reasonable representation across the deposit spatially and in a range of grades.

Each composite was individually stage crushed to 100% passing -6 mesh (3.35 mm), and thoroughly blended. Head assay sub-samples were taken from each composite, and a suitable number of 10.0, 2.0 and 1.0 kg charges were prepared for each composite. The following table summarizes the composites.

Table 13-5 Greywacke Composite Head Assays

Sample ID	Au (g/t)	Ag (g/t)	C_{tot} (%)	C_{org} (%)	S_{tot} (%)
Deep Composite	2.74	0.55	0.09	0.04	0.34
Middle Composite	3.89	0.31	0.19	0.06	0.22
Shallow Composite	1.37	0.45	0.37	0.11	0.78
Super High Grade Variable	21.47	2.94	0.21	0.02	1.31
High Grade Variable	7.36	3.34	0.06	0.02	0.41
Medium Grade Variable	2.39	0.92	0.06	0.01	0.26
Low Grade Variable	2.33	1.41	0.11	0.01	0.42
Trace Grade Variable	1.17	0.89	0.1	0.02	0.29

13.3.3.2 Comminution

A blend of the Deep, Middle and Shallow composites underwent Bond Ball Mill Work Index (BWI) testing to determine the relative hardness and grinding power requirement of the material. The closing screen size chosen was 75 µm, which may have been somewhat conservative for the deposit. Overall, the Greywacke material can be considered hard, with a work index of 18.6 kWh/tonne (Blue Coast, 2021).

13.3.3.3 Gravity Concentration

A single extended gravity recoverable gold (EGRG) test was conducted on each composite to determine the proportion of the gold that may be gravity recoverable. The GRG content ranged from 64% to 81%.

Modelling conducted by FLSmidth Knelson was undertaken to predict gravity recovery using a variety of different circuit configurations. Results show that a standard gravity circuit, with a single Knelson concentrator installed on a slipstream of the ball mill cyclone underflow, may be expected to recover between 38% and 69% of the total gold present.

This modelling highlights that while a considerable portion of the gold may be gravity recoverable, additional recovery processes (flotation and/or cyanidation) would be necessary to maximize overall gold recovery from the deposit.

13.3.3.4 Flotation Concentration

Seven flotation tests were conducted on Greywacke material. One rougher test and one cleaner test were conducted on each of the master composites. One cleaner flotation test was conducted on the High-Grade variability composite. The primary grind size tested was p80 = 125µm, and no regrind was used ahead of the cleaner circuit.

Rougher gold recovery ranged from 85% to 94%, and a correlation is noted between gold head grade and gold recovery as shown in the figure below. A summary of the flotation test results is shown in the following table (Blue Coast, 2021).

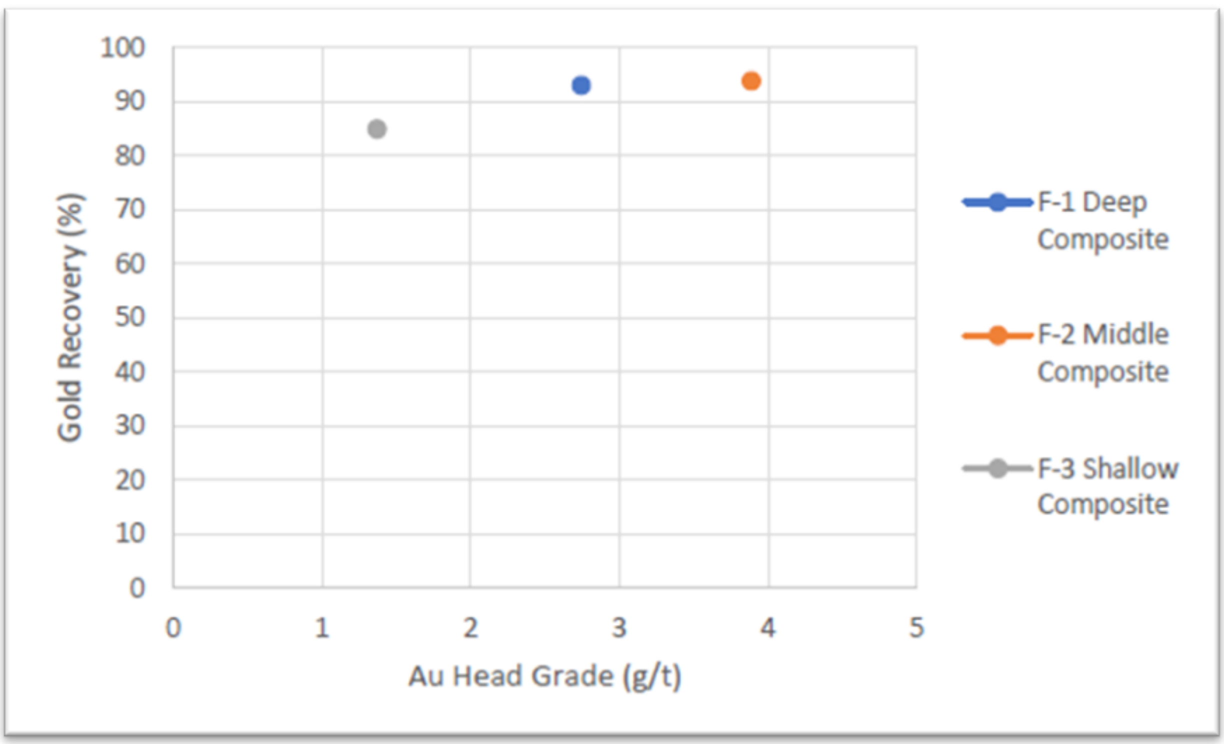

Figure 13-2 Greywacke Rougher Flotation Relationship Between Au Head Grade and Recovery. Source: Blue Coast, 2021.

Table 13-6 Greywacke Flotation Recovery Summary

Test	Rougher Mass Pull (%)	Rougher Grade Au (g/t)	Rougher Grade S (%)	Rougher Recovery (%) Au	Rougher Recovery (%) S	Cleaner Mass Pull (%)	Cleaner Grade Au (g/t)	Cleaner Grade S (%)	Cleaner Recovery (%) Au	Cleaner Recovery (%) S
F1-Deep	11.5	22.6	2.7	93	92.9	-	-	-	-	-
F2-Middle	13.2	22.8	1.7	93.8	94.1	-	-	-	-	-
F3-Shallow	7.3	17.4	11.9	84.9	98.3	-	-	-	-	-
F4-Deep	16.4	22.1	1.9	96.6	95.2	2.9	110.3	9.9	84.7	88.3
F5-Middle	15.1	23.4	1.5	93.1	93.1	1.4	249.8	15.6	89.1	88.8
F6-Shallow	8.4	18	9.8	86.9	97.2	2.3	64.5	35.2	84.2	94.9
F7-High Grade	23.2	33.1	1.6	92.3	94	3.9	188	8.9	88.8	89.3

13.3.4 Cyanide Concentration

Whole ore cyanidation tests were conducted on all of the composites by blue coast (2021). The Greywacke whole ore material leached very well with gold recoveries ranging from 92.8% to 96.5%. No effect of head grade on cyanidation recovery was noted. The combined flotation concentrate (cleaner 1 concentrate blended from F-4, F-5, and F-6) also leached very well, with 98.5% Au recovery.

The global recovery from flotation and cyanidation was calculated from the three flotation tests (F-4, F-5, and F-6) that produced cleaner 1 concentrates. These were combined to feed one cyanidation test (CN-9). The combined flotation recovery was multiplied by the cyanide test recovery to obtain the global recovery. Details are in the following tables.

Table 13-7 Greywacke Cyanidation Recovery Summary

Test ID	Feed	NaCN Concentration (g/L)	% Solids	Primary Grind, p80 (µm)	Au Recovery (%)	Residue Grade (Au, g/t)	Reagent Consumption, kg/t	
							NaCN	Cao
CN-1	Deep	1	40	73	96.4	0.14	0.38	0.33
CN-2	Middle	1	40	72	96.5	0.12	0.23	0.6
CN-3	Shallow	1	40	67	94.3	0.1	0.08	0.44
CN-4	Trace Grade	1	40	95	96.4	0.03	0.57	0.16
CN-5	Low Grade	1	40	89	95.9	0.08	0.66	0.23
CN-6	Medium Grade	1	40	88	95.1	0.12	1.95	0.24
CN-7	High Grade	1	40	87	95.5	0.3	2.71	0.26
CN-8	Super High Grade	1	40	89	92.8	1.88	3.07	0.41
CN-9	F-4/5/6 Cln 1 Con	5	30	-	98.5	1.88	14.48	0

Table 13-8 Global Gold Recovery (Cyanidation + Flotation)

Flotation Test	Composite	Cleaner 1 Au Recovery (%)	Cleaner 1 Concentrate to CN (g)	Combined Flotation Recovery (%)	CN-9 Recovery (%)	Global Recovery (%)
F-4	Deep	84.7	53.4			
F-5	Middle	89.1	21.5	85.3	98.5	84.1
F-6	Shallow	84.2	39.4			

13.3.5 Greywacke Summary and Conclusions

The 2012 and 2013 metallurgical data available for the Greywacke deposit are of limited relevance due to the unrepresentative high-grade samples used, and due to the uncertainty of the sample origins. However, this data generally suggests that deposit is amenable to gravity and cyanidation recovery processes, and that the hardness is high. These results were confirmed by Blue Coast in 2021.

Blue Coast's variability testing showed reasonably consistent performance across the composites tested.

A single combined cyanidation and flotation test resulted in 85.3% recovery. Blue Coast notes that flotation circuit and parameters used were not optimized, and expected further optimization could increase flotation recovery.

Whole ore cyanidation remains an option, so for the purpose of Resource Estimation it is reasonable to assume that with further optimization a 90% Au recovery could be achieved as a marketable product using standard industry practices.

14 Mineral Resource Estimates

The Mineral Resource Estimate (MRE) for the Project has an effective date of November 6, 2025. The resource estimate was prepared by Sue Bird, P.Eng.

14.1 Mineral Resource Estimate

The current La Ronge Gold Belt Project total Mineral Resource Estimate (MRE) includes the North Lake, Preview SW, Preview North and Contact lake deposits and is summarized in Table 1 1 for the base case cut-off grade. Mineral Resources were estimated using the 2019 CIM Best Practice Guidelines and are reported using the 2014 CIM Definition Standards. The resource utilizes pit shells to constrain all the current resources. The current estimate uses a gold price of US$2,600/oz, with recoveries, smelter terms and costs, as summarized in the notes to Table 1-1. The Au price has been chosen based on the three-year trailing average prices.

The base case cut-off grade for open pit mining is 0.25 g/t Au for all deposits, which covers the Processing costs of US$15.60/tonne processed; this is the marginal cut-off for which mining costs are not included.

These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

The QP is of the opinion that issues relating to all relevant technical and economic factors likely to influence the prospect of economic extraction can be resolved with further work. These factors may include environmental permitting, infrastructure, sociopolitical, marketing, or other relevant factors.

The sensitivity to the resource by deposits is presented in Table 14-2 through Table 14-5 for the North Lake, Preview SW, Preview North and Greywacke deposits respectively. And for all four deposits together in Table 14-6.

Table 14-1. Total Mineral Resource Estimate for the La Ronge Project at the Base Case Cutoff Grade of 0.25g/t Au

Class	Deposit	In Situ Tonnage and Grade		Au Metal	% Change in Au ounces from Historical MRE
		Tonnage (ktonnes)	Au (gpt)	(kOz)	
Indicated	North Lake	16,410	0.890	469.7	20%
	Preview SW	6,369	1.537	314.7	15%
	Preview North	933	1.359	40.8	na*
	Greywacke	1,021	2.174	71.4	-24%
	Total	**24,733**	**1.127**	**896.5**	**18%**
Inferred	North Lake	20,666	0.724	481.3	407%
	Preview SW	14,831	1.115	531.9	102%
	Preview North	366	0.628	7.4	-75%
	Greywacke	2,732	1.242	109.1	4821%
	Total	**38,595**	**0.910**	**1,129.6**	**190%**

*Preview North historical resource estimate was all Inferred.

Notes to Tables 14-1 through 14-6:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
2. The Mineral resource estimate has been completed by Sue Bird, P.Eng., and has an effective date of November 6, 2025.
3. The Mineral Resource Estimate for all of the deposits have been confined by an open pit with "reasonable prospects of eventual economic extraction" using the following assumptions:
   - Metal price of US$2,600/oz Au;
   - Payable metal of 99% for Au;
   - Offsite costs (TC/RC/Transport) for Au of US$5.80/oz;
   - Pit slopes are 45 degrees;
   - Mining cost of mineralized material of CDN$2.56/t and CDN$2.40/t for waste and
   - Processing costs of CDN$15.60/t with G&A costs of CDN$7.20/t.
4. Metallurgical recoveries are 90% for all deposits.
5. Forex = 0.72 $US:$CDN
6. The NSR equation is: NSR (CDN$/t) = (Au*90%*CDN$114.68/g)
7. The specific gravity for each deposit and lithologies or domains ranges from 2.40 to 2.91.
8. Numbers may not add due to rounding.

Table 14-2. Mineral Resource Estimate and Sensitivity – North Lake

Class	Au Cutoff (gpt)	In Situ Tonnage and Grade: Tonnage (ktonnes)	Au (gpt)	Au Metal (kOz)	S/R Waste / Mineral.
Indicated	**0.2**	17,391	0.853	476.8	**5.1**
	0.25	16,410	0.890	469.7	
	0.5	12,480	1.053	422.7	
	0.75	8,375	1.264	340.2	
	1	5,034	1.526	246.9	
	1.5	1,680	2.156	116.4	
	2	686	2.820	62.2	
Inferred	**0.2**	23,942	0.656	505.0	
	0.25	20,666	0.724	481.3	
	0.5	13,325	0.930	398.3	
	0.75	8,262	1.120	297.5	
	1	3,903	1.431	179.5	
	1.5	1,118	1.997	71.8	
	2	415	2.480	33.1	

Table 14-3. Mineral Resource Estimate and Sensitivity – Preview SW

Class	Au Cutoff (gpt)	In Situ Tonnage and Grade: Tonnage (ktonnes)	Au (gpt)	Au Metal (kOz)	S/R Waste / Mineral.
Indicated	**0.2**	6,884	1.439	318.4	**6.2**
	0.25	6,369	1.537	314.7	
	0.5	4,809	1.918	296.6	
	0.75	3,828	2.252	277.2	
	1	3,076	2.590	256.1	
	1.5	2,053	3.265	215.5	
	2	1,438	3.924	181.4	
Inferred	**0.2**	16,853	1.008	546.4	
	0.25	14,831	1.115	531.9	
	0.5	10,030	1.477	476.3	
	0.75	7,486	1.769	425.8	
	1	5,531	2.090	371.6	
	1.5	3,183	2.730	279.3	
	2	1,983	3.338	212.8	

Table 14-4 Mineral Resource Estimate and Sensitivity – Preview North

Class	AuEq Cutoff	In Situ Tonnage and Grade		Au Metal	S/R
		Tonnage	Au		
	(gpt)	(ktonnes)	(gpt)	(kOz)	Waste / Mineral.
Indicated	0.2	1,020	1.262	41.4	5.9
	0.25	933	1.359	40.8	
	0.5	613	1.881	37.1	
	0.75	451	2.338	33.9	
	1	353	2.742	31.1	
	1.5	224	3.633	26.2	
	2	165	4.320	22.9	
Inferred	0.2	425	0.572	7.8	
	0.25	366	0.628	7.4	
	0.5	161	0.959	5.0	
	0.75	80	1.320	3.4	
	1	46	1.659	2.5	
	1.5	17	2.469	1.3	
	2	11	2.972	1.1	

Table 14-5 Mineral Resource Estimate and Sensitivity – Greywacke

Class	Au Cutoff	In Situ Tonnage and Grade		Au Metal	S/R
		Tonnage	Au		
	(gpt)	(ktonnes)	(gpt)	(kOz)	Waste / Mineral.
Indicated	0.2	1,069	2.086	71.7	20.9
	0.25	1,021	2.174	71.4	
	0.5	828	2.595	69.1	
	0.75	713	2.917	66.9	
	1	637	3.160	64.7	
	1.5	487	3.752	58.7	
	2	382	4.303	52.8	
Inferred	0.2	2,994	1.153	111.0	
	0.25	2,732	1.242	109.1	
	0.5	1,874	1.648	99.3	
	0.75	1,376	2.020	89.4	
	1	1,037	2.398	80.0	
	1.5	650	3.098	64.7	
	2	444	3.737	53.4	

Table 14-6 Mineral Resource Estimate and Sensitivity – All 4 Deposits

Class	AuEq Cutoff (gpt)	In Situ Tonnage and Grade: Tonnage (ktonnes)	Au (gpt)	Au Metal (kOz)
Indicated	0.2	26,364	1.072	908.2
	0.25	24,733	1.127	896.5
	0.5	18,730	1.371	825.4
	0.75	13,367	1.671	718.2
	1	9,100	2.047	598.9
	1.5	4,444	2.917	416.8
	2	2,671	3.719	319.4
Inferred	0.2	44,214	0.823	1170.2
	0.25	38,595	0.910	1129.6
	0.5	25,390	1.199	978.8
	0.75	17,204	1.475	816.0
	1	10,517	1.874	633.5
	1.5	4,968	2.612	417.2
	2	2,853	3.274	300.3

14.2 Key Assumptions and Data used in the Estimate

The total La Ronge Project area comprises a database of drillholes totaling approximately 57,000 m with over 43,000 m of assayed length within the Project. Of these 83% have certificates available. Data which did not have certificates available has been validated by statistical methods, as summarized in Section 12 of this report.

A summary of the drillholes within each of the current deposits by year drilled is provided in Table 14-7.

Table 14-7 Summary of Project Drillhole Data within Block Models

Deposit	Year	Total length Drilled (m)	Total Length Assayed (m)	Total lengths Assayed with Certificates	% Assayed	% Assayed with Certificates
North Lake	1987	950.3	621.0		65%	0%
	1988	4,637.7	3,004.1		65%	0%
	2019	1,609.0	1,179.6	1,106.6	73%	94%
	2021	5,981.0	5,941.6	5,784.2	99%	97%
	2022	3,918.5	3,801.4	3,800.5	97%	100%
	All	**17,096.5**	**14,547.7**	**10,691.3**	**85%**	**73%**
Preview SW	1985	195.3	185.7	153.5	95%	83%
	1986	320.1	312.9		98%	0%
	1987	1,978.6	1,894.5	1,657.2	96%	87%
	1988	3,195.7	2,974.5	2,974.5	93%	100%
	1989	236.1	213.1	213.1	90%	100%
	1997	61.8	51.4		83%	0%
	2012	5,087.2	5,087.2	5,080.1	100%	100%
	2013	2,702.9	2,702.9	2,525.6	100%	93%
	2017	1,581.2	1,580.2	1,580.2	100%	100%
	2022	571.2	571.2	571.2	100%	100%
	All	**15,930.1**	**15,573.5**	**14,755.4**	**98%**	**95%**
Preview North	2013	344.7	337.5	337.5	98%	100%
	2017	2,039.4	1,651.5	1,651.5	81%	100%
	2018	810.1	629.7	629.7	78%	100%
	2022	382.0	361.8	361.8	95%	100%
	All	**3,576.2**	**2,980.4**	**2,980.4**	**83%**	**100%**
Greywacke	1988	819.1	107.8		13%	0%
	1989	1,022.0	475.2	29.0	46%	6%
	1990	2,923.7	667.2	18.9	23%	3%
	1991	2,279.0	326.5		14%	0%
	1994	1,365.4	121.2		9%	0%
	2001	1,026.4	382.6	382.6	37%	100%
	2002	1,915.4	655.7	363.6	34%	55%
	2005	999.0	218.9	44.6	22%	20%
	2008	3,000.8	360.2	236.4	12%	66%
	2014	2,088.2	1,887.2	1,887.2	90%	100%
	2021	2,914.8	1,961.9	1,961.9	67%	100%
	All	**20,353.8**	**7,164.4**	**4,924.2**	**35%**	**69%**
	Total	**56,956.5**	**40,266.1**	**33,351.2**	**71%**	**83%**

14.3 Geologic Modelling

Three-dimensional wireframe solids based on geology and mineralization extent have been used to constrain the grade interpolations.

A three-dimensional view looking northeast of the North Lake domains is illustrated in Figure 14 1. Figure 14 2 and Figure 14 3 illustrate the mineralized domains for Preview SW and

Preview North respectively with Figure 14 4 illustrating the Greywacke mineralized shapes. Each figure also plots the resource pit for reference.

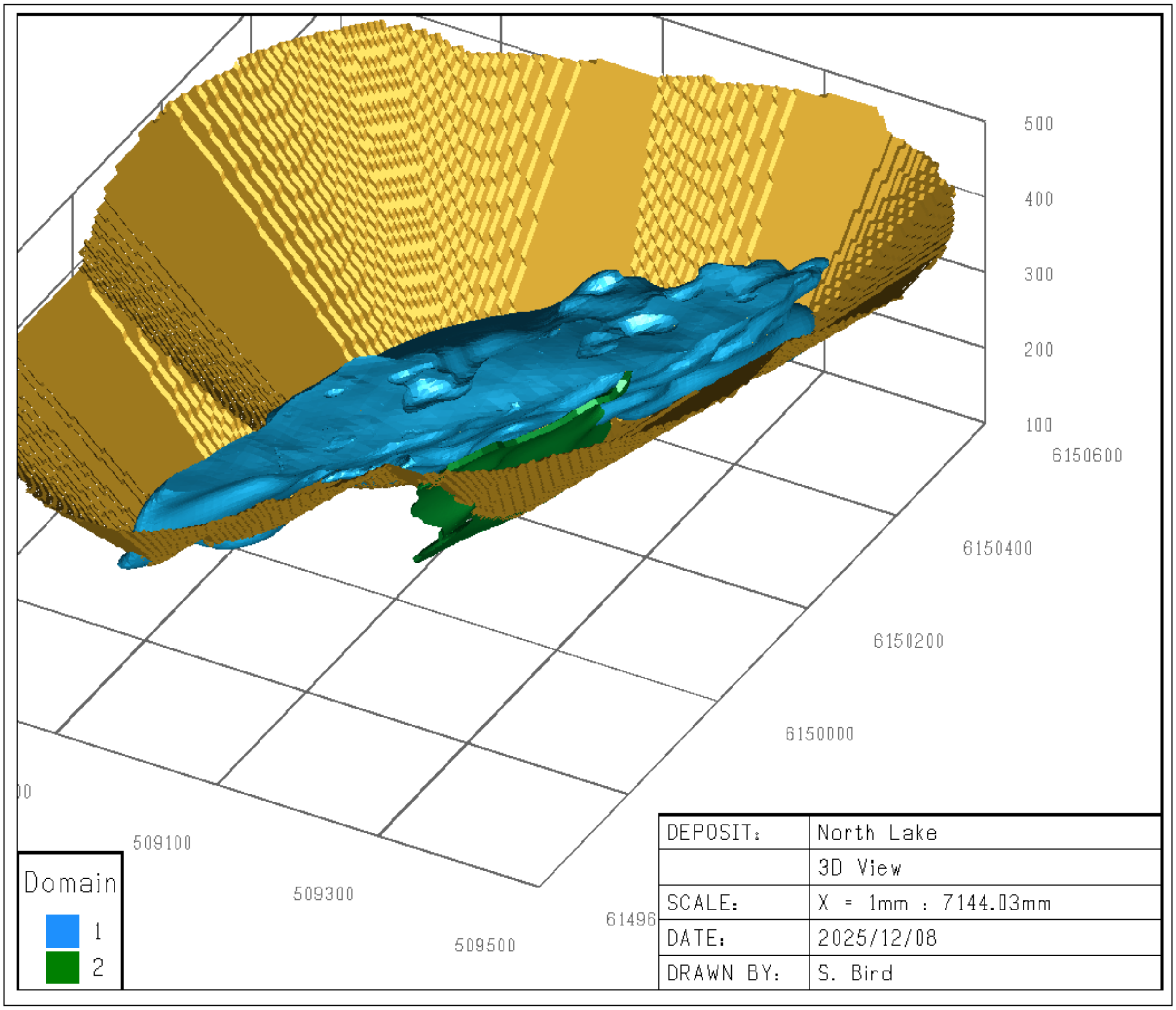

Figure 14-1 North Lake Deposit – Mineralization Shapes. Source: inData Geoscience Ltd., 2025.

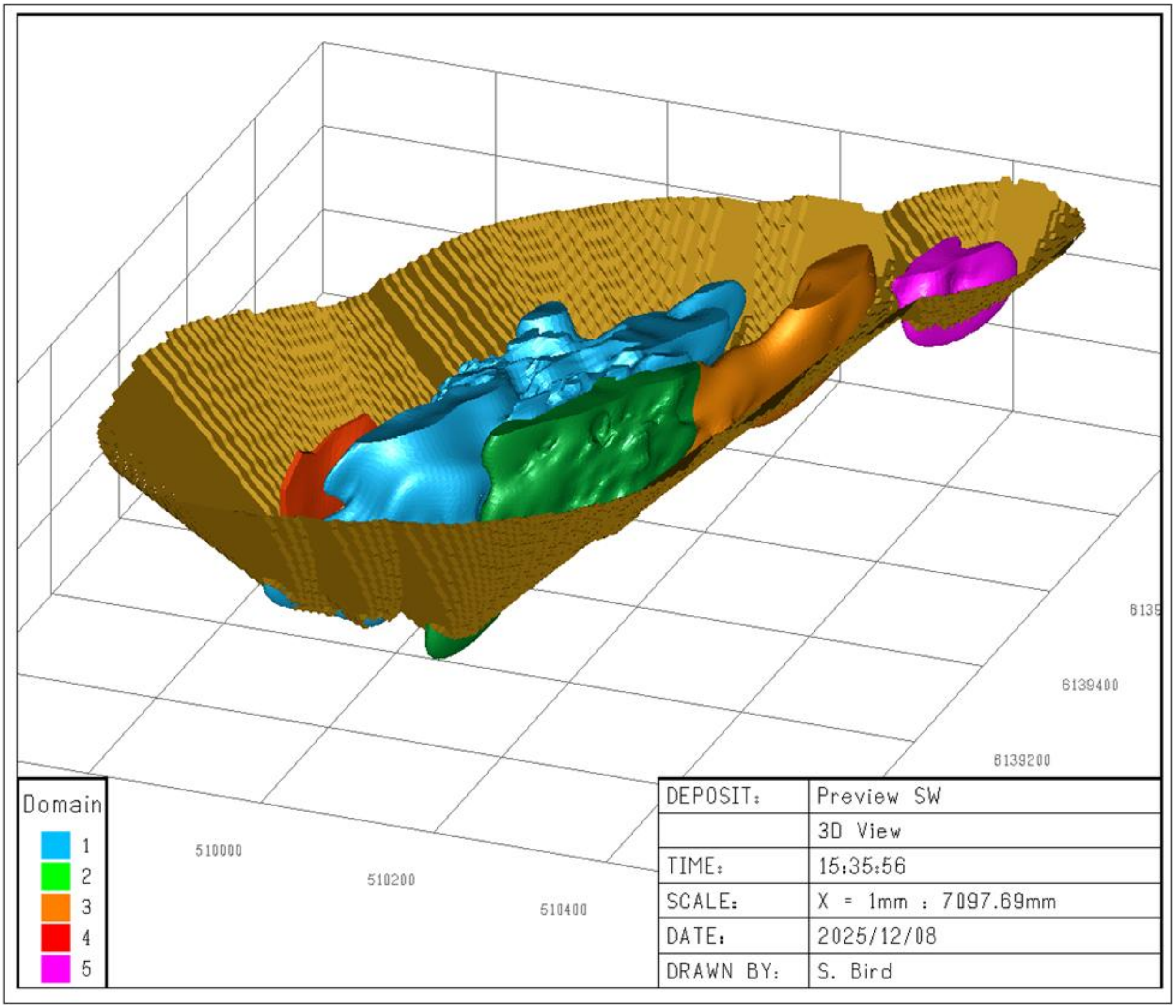

Figure 14-2 Preview SW – Mineralization Shapes. Source: inData Geoscience Ltd., 2025.

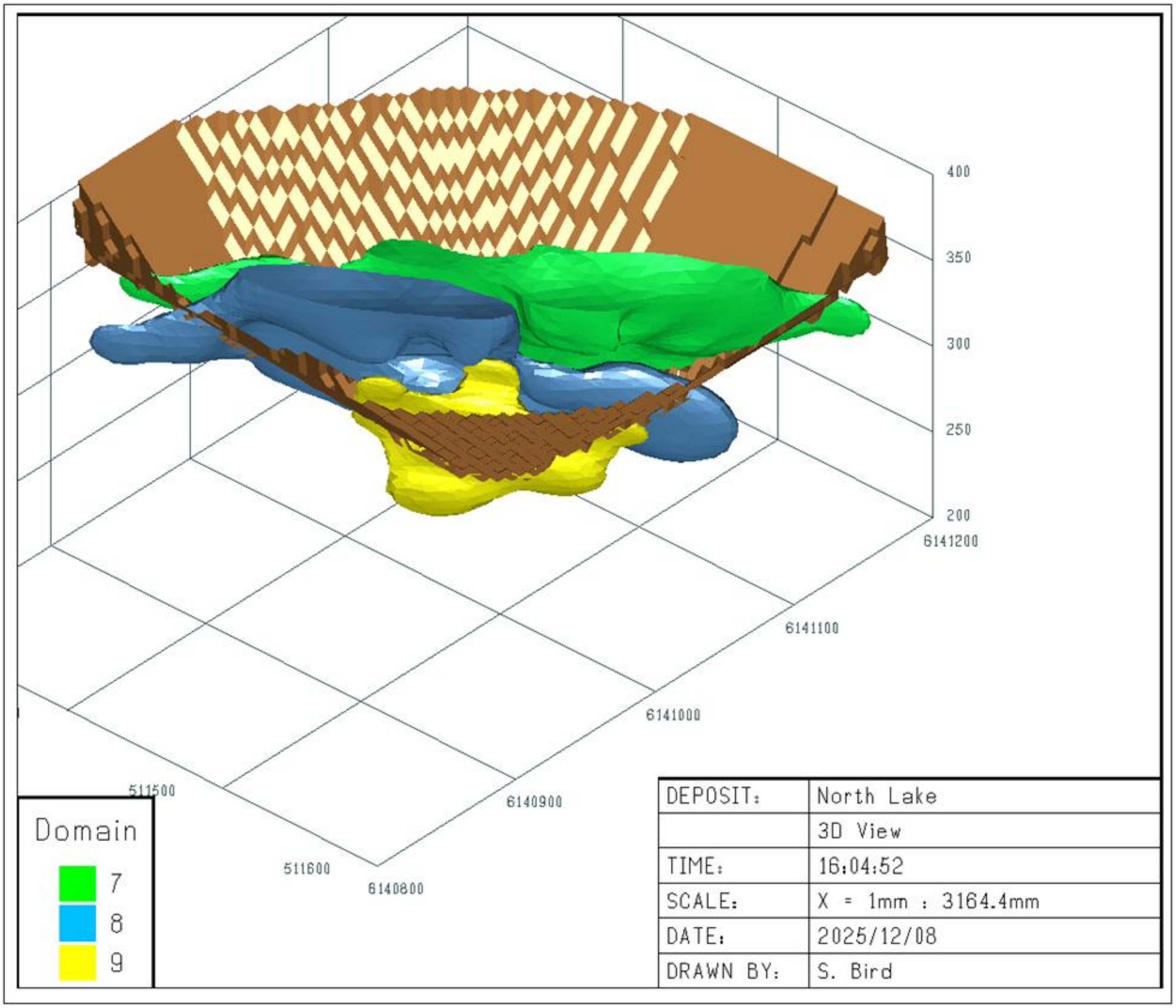

Figure 14-3 Preview North – Mineralization Shapes. Source: inData Geoscience Ltd., 2025.

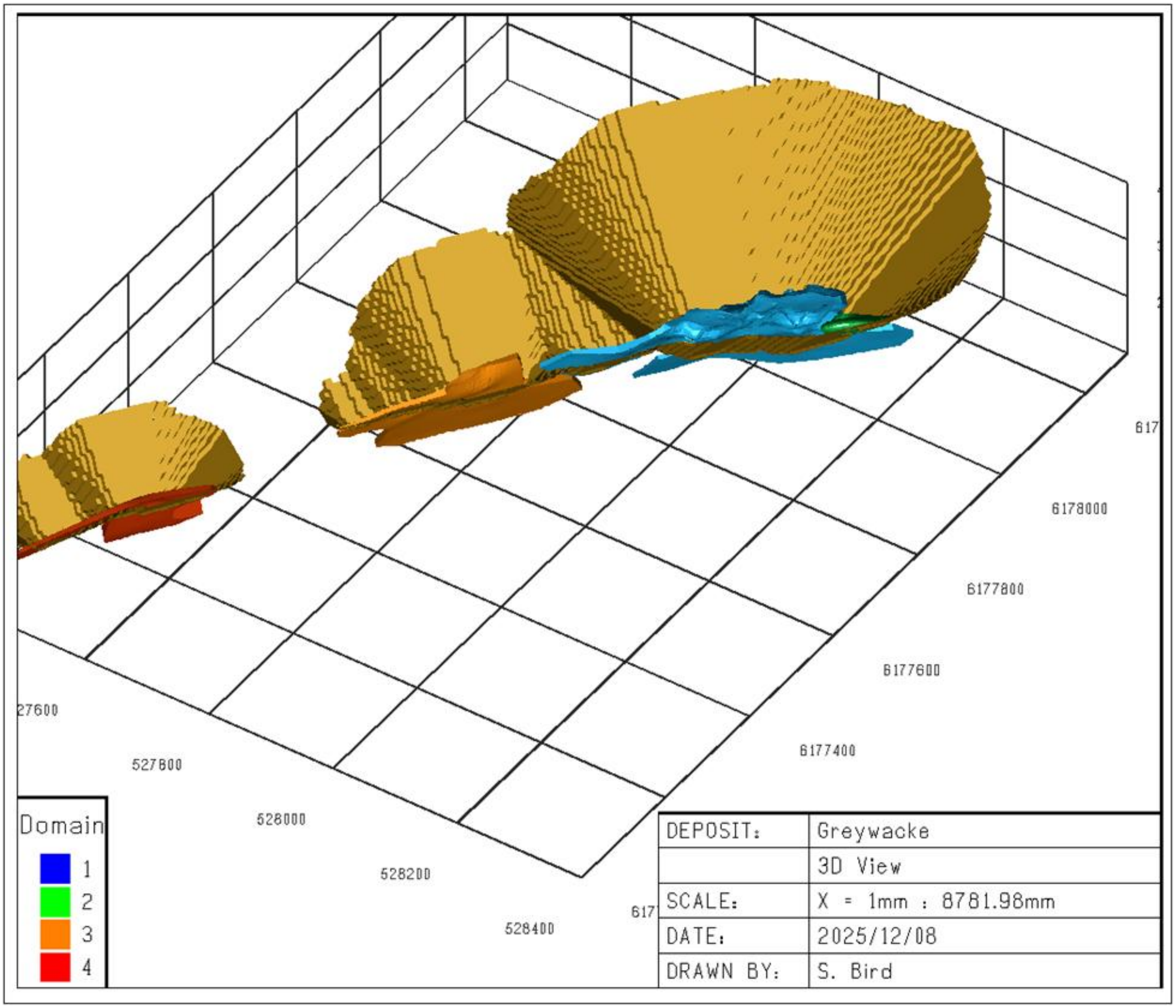

Figure 14-4 Greywacke – Mineralization Shapes. Source: inData Geoscience Ltd., 2025.

14.4 Capping

Cumulative probability plots (CPP) are used to define capping values and potential outlier restrictions during interpolations. Figure 14 5 through Figure 14 8 show the CPP plots for Au for each of the deposits.

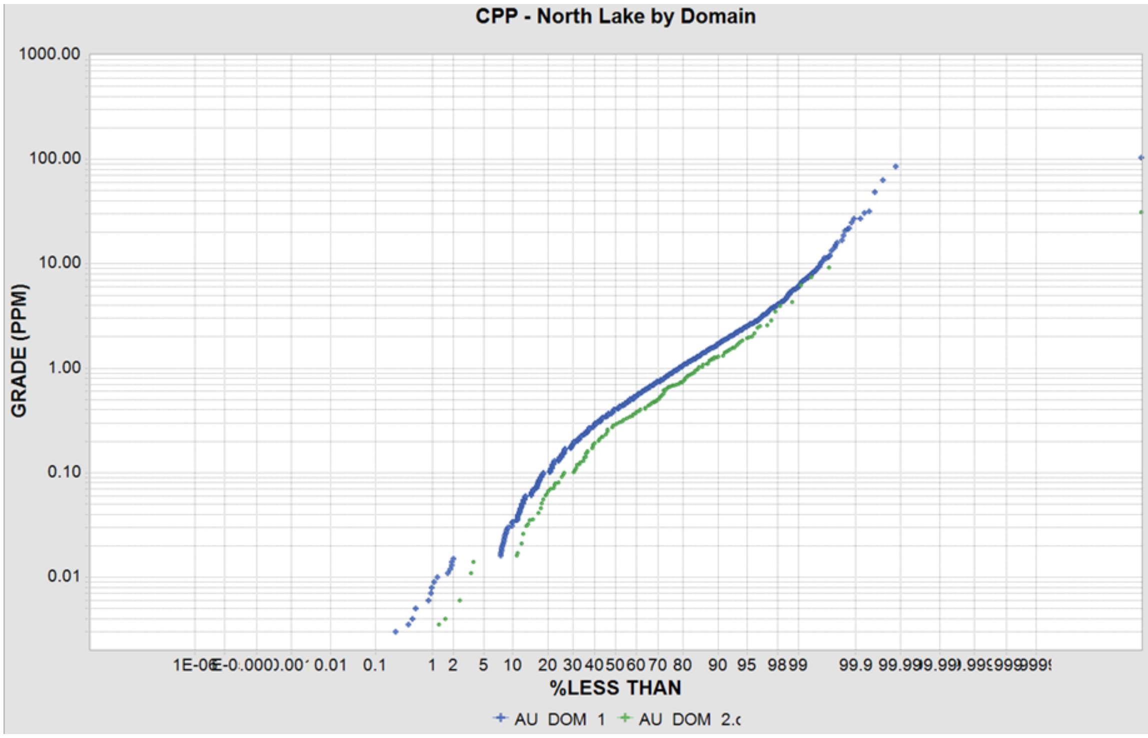

Figure 14-5 **CPP of Au Assay Data by Domain – North Lake. Source: inData Geoscience Ltd., 2025.**

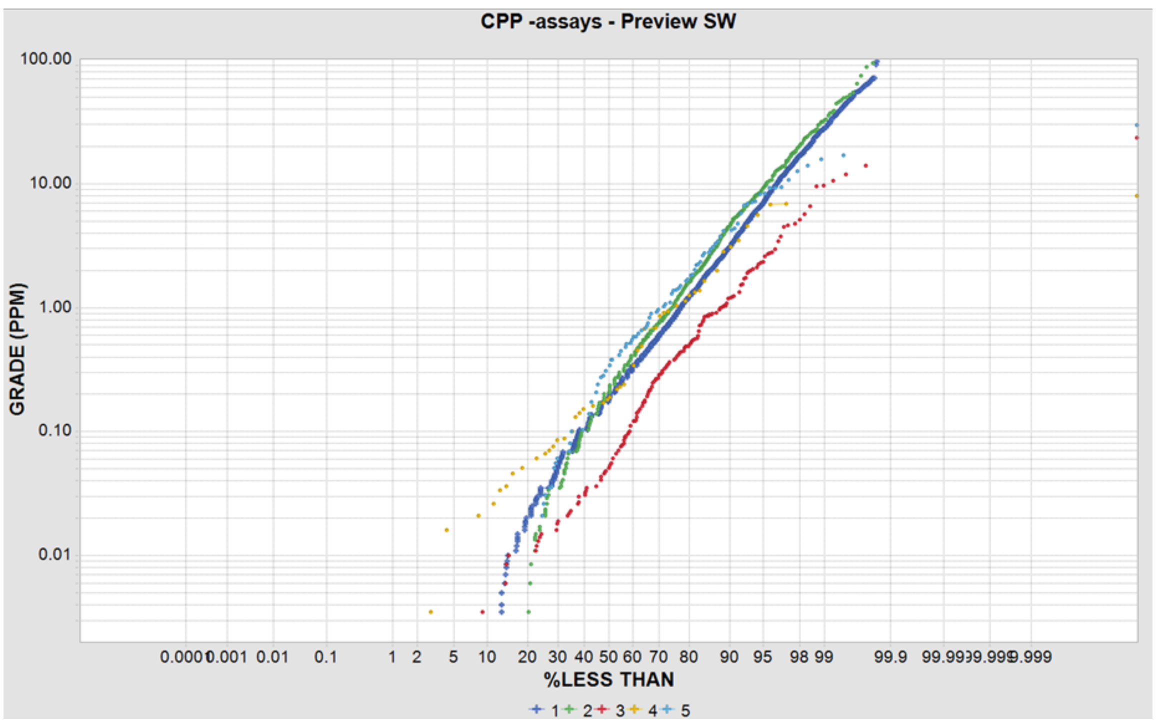

Figure 14-6 **CPP of Cu Assay Data by Domain – Preview SW. Source: inData Geoscience Ltd., 2025.**

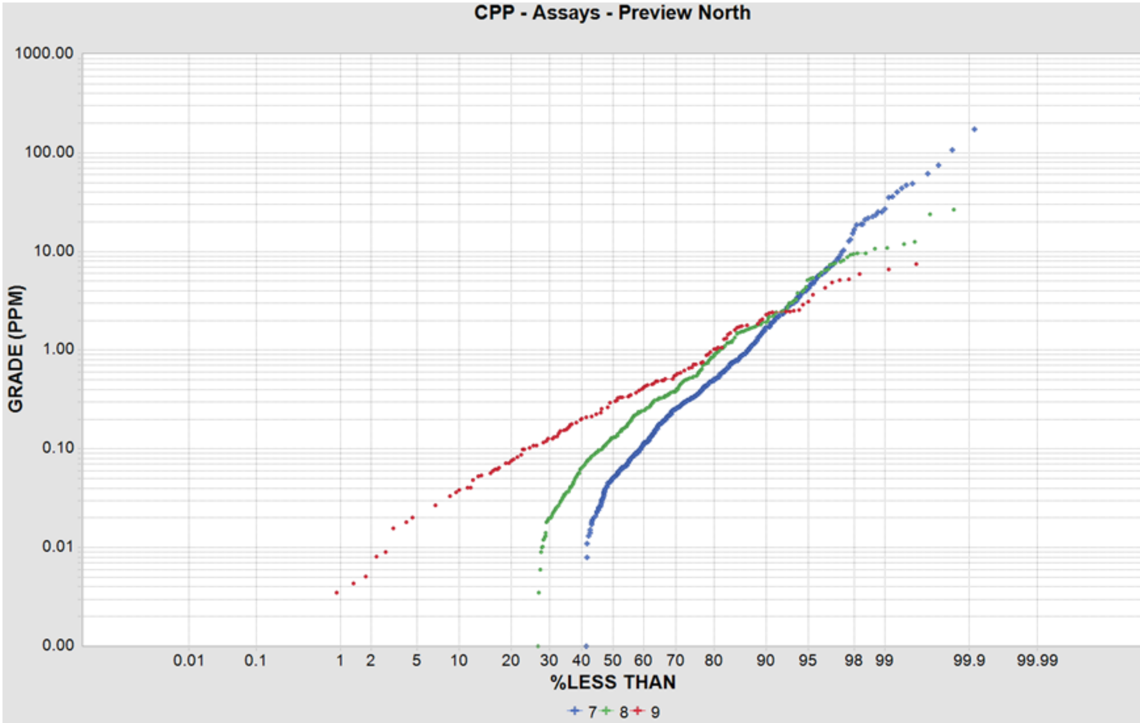

Figure 14-7 **CPP of Au Assay Data by Domain – Preview North. Source: inData Geoscience Ltd., 2025.**

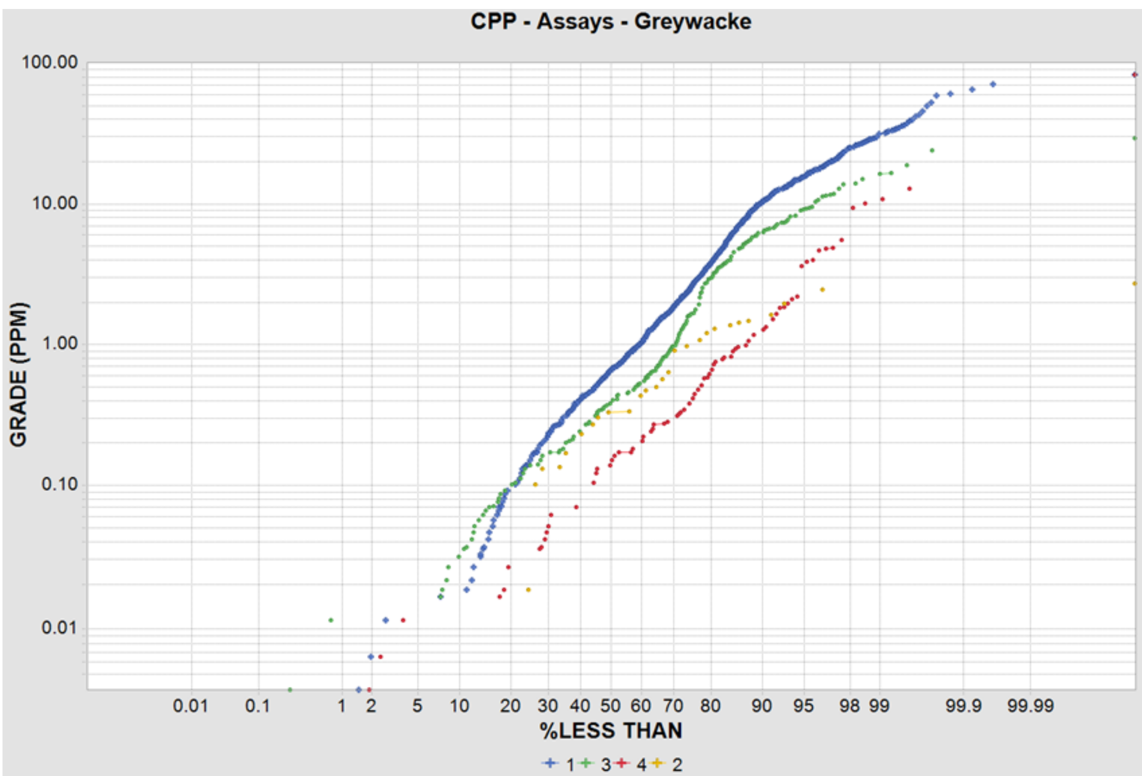

Figure 14-8 **CPP of Cu Assay Data by Domain – Greywacke. Source: inData Geoscience Ltd., 2025.**

Capping and Outlier Values are summarized in Table 14-8 below. Values above the capping value are set equal to the capping value in the assay file prior to compositing. Composite values above the Outlier Value are restricted during interpolations to the Outlier value for distance greater than 5m from the composite interval. For the first two interpolation passes the outlier is capped at the outlier value, for the third and fourth pass composites above the outlier value are not used.

Table 14-8 Summary of Capping and Outlier Restriction Values

Deposit	Domain	Cap value (g/t)	Outlier Restriction (g/t)	Outlier Distance (m)
North Lake	1	30	10	5
	2	10	3	5
Preview SW	1	70	15	5
	2	30	15	5
	3	6	4	5
	4	6	4	5
	5	10	5	5
Preview North	7	50	na	na
	8	10	na	na
	9	10	na	na
Greywacke	1	50	10	5
	2	2.5	3	5
	3	25	3	5
	4	10	3	5

The capped assay and composite statistics for Au within each domain at each deposit are summarized in the Table 14-9 through Table 14-11 for North Lake, Preview SW, preview North and Greywacke respectively. These tables illustrate that no significant bias has been introduced during the compositing process (no difference in the mean grades). They also indicate that the Au grade distributions within each domain have a relatively low Coefficient of Variation (C.V.), confirming the choice of linear interpolation methods are appropriate.

Table 14-9 Capped Au Assay and Composite Statistics by Domain – North Lake

Deposit	Source	Parameter	Domains		
			1	2	1-2
North Lake	Assays	# Samples	9,371	300	9,671
		# Missing	0	0	0
		Min. Au (g/t)	0	0	0
		Max. Au (g/t)	25	10	25
		Wtd. Mean Au (g/t)	0.839	0.609	0.831
		C.V.	1.9	1.8	1.9
	Composites	# Samples	4,355	155	4,510
		# Missing	0	0	0
		Min. Au (g/t)	0	0.01	0
		Max. Au (g/t)	16.170	4.870	16.170
		Wtd. Mean Au (g/t)	0.840	0.610	0.832
		C.V.	1.3	1.2	1.3
Difference in Mean Grade (%)			**0%**	**0%**	**0%**

Table 14-10 Capped Au Assay and Composite Statistics by Domain – Preview SW and Preview North

Deposit	Source	Parameter	Domains					
			1	2	3	4	5	1-5
Preview SW	Assays	# Samples	13,233	2,211	398	71	204	16,117
		# Missing	0	0	0	0	0	0
		Min. Au (g/t)	0	0	0.0025	0.0025	0	0
		Max. Au (g/t)	70	30	6	6	29.6914	70
		Wtd. Mean Au (g/t)	0.921	1.065	0.418	0.858	0.851	0.927
		C.V.	4.5	3.4	2.4	1.7	2.9	4.4
	Composites	# Samples	5,847	927	167	33	82	7,056
		# Missing	0	0	0	0	0	0
		Min. Au (g/t)	0	0	0.0025	0.043	0	0
		Max. Au (g/t)	40.947	19.999	3.873	3.479	8.146	40.947
		Wtd. Mean Au (g/t)	0.921	1.065	0.418	0.858	0.851	0.927
		C.V.	2.7	2.1	1.6	1.1	1.8	2.6
Difference in Mean Grade (%)			**0%**	**0%**	**0%**	**0%**	**0%**	**0%**
Deposit	**Source**	Parameter	**Domains**					
			7	**8**	**9**	**7-9**		
Preview North	Assays	# Samples	405	255	124	784		
		# Missing	0	0	0	0		
		Min. Au (g/t)	0.007	0.0025	0.0025	0.0025		
		Max. Au (g/t)	50	10	10	50		
		Wtd. Mean Au (g/t)	1.81	0.938	0.67	1.335		
		C.V.	3.8	2.1	2	3.8		
	Composites	# Samples	183	119	60	362		
		# Missing	0	0	0	0		
		Min. Au (g/t)	0.014	0.0133	0.005	0.005		
		Max. Au (g/t)	24.385	6.508	5.308	24.385		
		Wtd. Mean Au (g/t)	1.809	0.938	0.67	1.335		
		C.V.	2.4	1.4	1.4	2.4		
Difference in Mean Grade (%)			**0%**	**0%**	**0%**	**0%**		

Table 14-11 Capped Au Assay and Composite Statistics by Domain – Greywacke

Deposit	Source	Parameter	Domains				
			1	2	3	4	1-4
Greywacke	Assays	# Samples	2,350	57	306	211	2,924
		# Missing	0	0	0	0	0
		Min. Au (g/t)	0.0025	0.017	0.0025	0.0025	0.0025
		Max. Au (g/t)	50	2.5	25	10	50
		Wtd. Mean Au (g/t)	2.516	0.624	1.720	0.654	2.263
		C.V.	2.1	1.1	2.0	2.5	2.2
	Composites	# Samples	809	38	94	57	998
		# Missing	0	0	0	0	0
		Min. Au (g/t)	0.0025	0.017	0.015	0.015	0.0025
		Max. Au (g/t)	38.964	2.500	7.645	7.912	38.964
		Wtd. Mean Au (g/t)	2.516	0.624	1.720	0.654	2.263
		C.V.	1.7	1.1	1.1	1.9	1.8
Difference in Mean Grade (%)			**0%**	**0%**	**0%**	**0%**	**0%**

14.5 Compositing

Compositing of Au grades has been done as 5 m fixed length composites. Small intervals less than 2.5 m are merged with the up-hole composite if the composite length is less than 5 m. The length of 5 m is chosen to be half the size of the block height, and longer than the majority of assay lengths, as illustrated in Figure 14-9. Domain boundaries are honored during compositing.

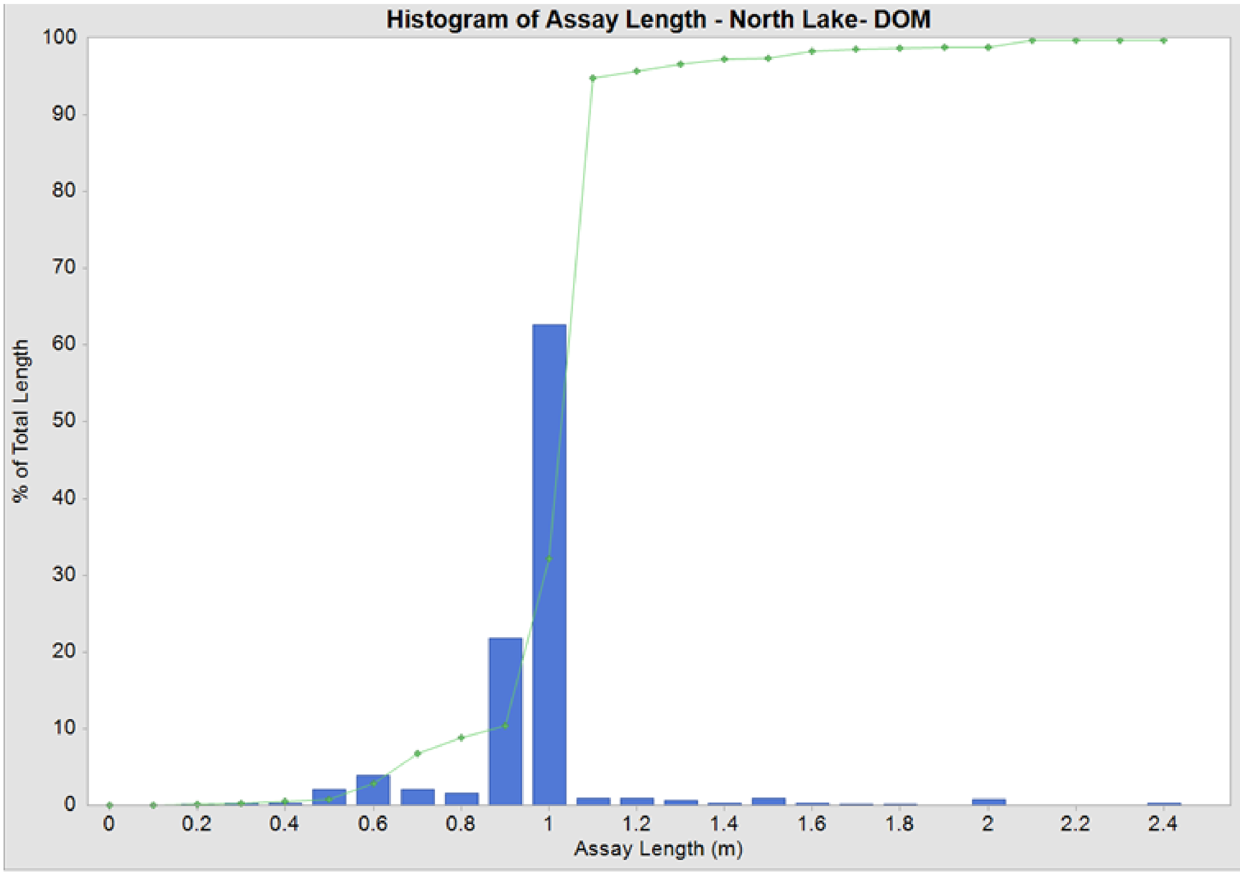

Figure 14-9 **Histogram of Assay Lengths – North Lake. Source: inData Geoscience Ltd., 2025.**

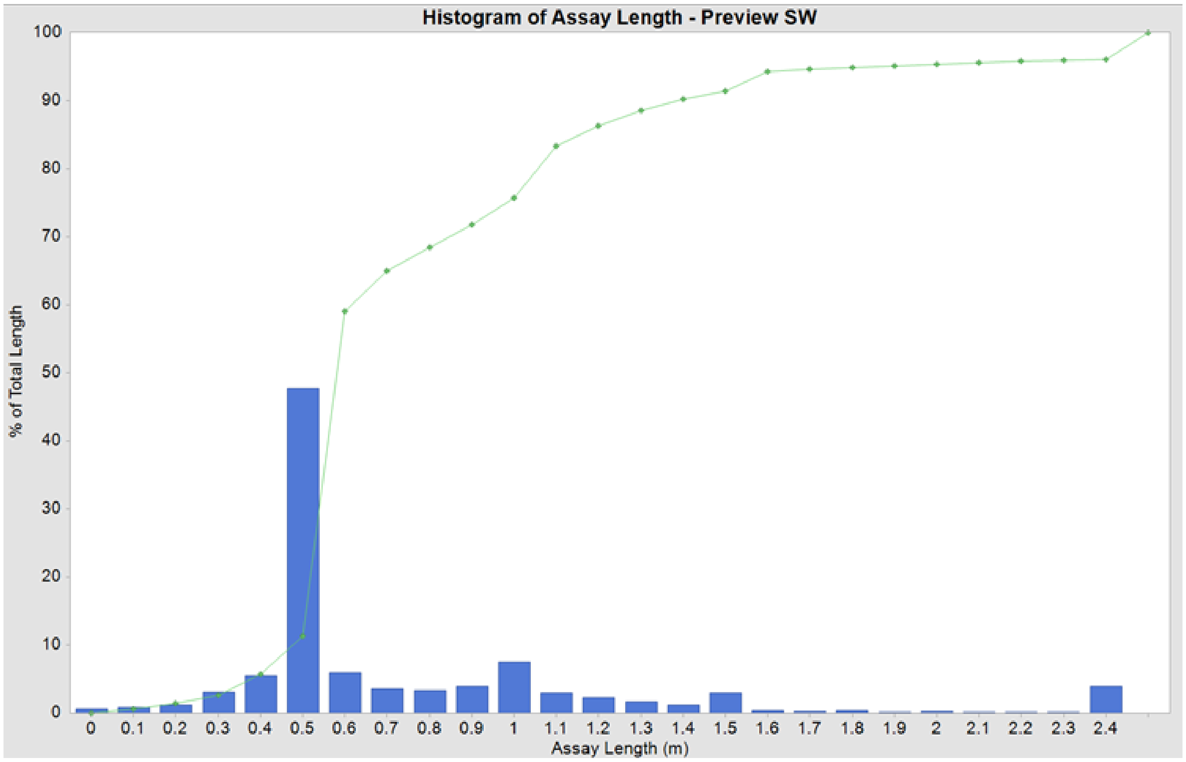

Figure 14-10 Histogram of Assay Lengths – Preview SW. Source: inData Geoscience Ltd., 2025.

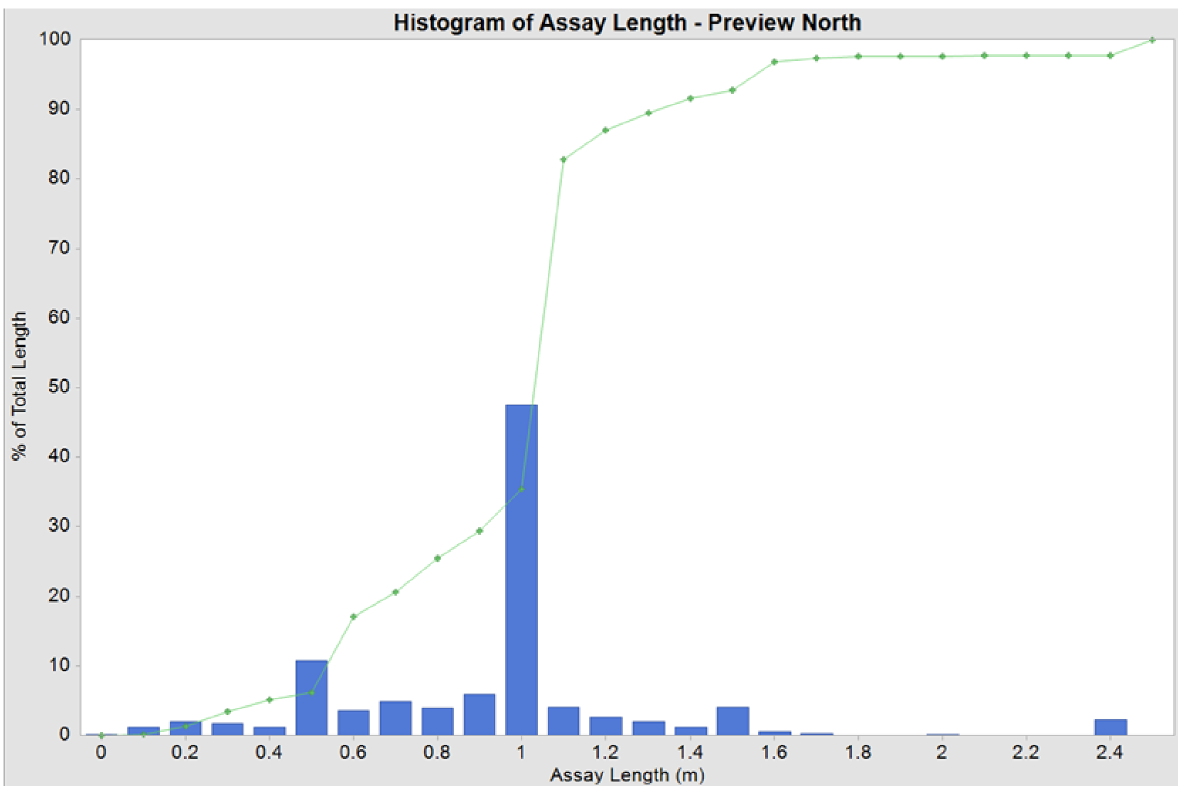

Figure 14-11 Histogram of Assay Lengths – Preview North. Source: inData Geoscience Ltd., 2025.

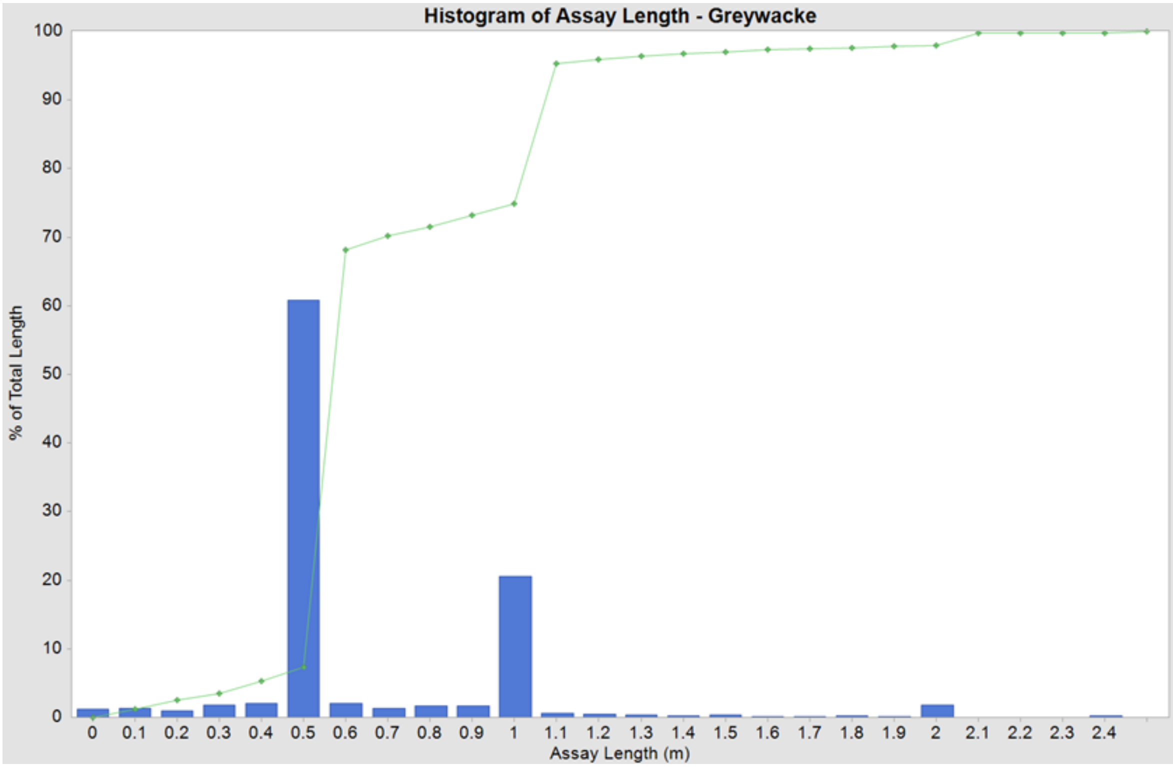

Figure 14-12 Histogram of Assay Lengths – Greywacke. Source: inData Geoscience Ltd., 2025.

14.6 Specific Gravity

The specific gravity (sg) has been assigned based on 482 sg measurements done recently at the preview deposit and 196 measurements from North Lake. The results and sg values used for modelling are summarized in Table 14-12. The Greywacke deposit sg is assumed to be 2.64, based on previous report since no data was available.

Table 14-12 Summary of Specific Gravity by Lithology

Lithology	North Lake	Preview
	SG	SG
Overburden	2.000	2.000
Sediments	na	2.807
Felsic Volcanics	2.602	na
Meta-Volcanics	2.854	2.780
Feldspar Porphyry	na	2.752
Diorite	2.840	2.840
Gneiss	2.691	na
Pegmatite	2.585	na
Faults	na	2.779

14.7 Variography

Correlograms have been created for each deposit within domains where there is sufficient data. A summary of the spherical correlogram parameters is given in Table 14-13. For domains with insufficient data, similar search distances as for domains with variograms have been used, with the orientations adjusted. Note the inverse distance cubed interpolations have been used for all deposits and domains. The variography has been done to provide guidance on search parameters and classification.

Table 14-13 Variogram Parameters

Deposit	Domain	Orientation	Rotation (y/x/z)	Nugget	Sill1	Sill2	Range-1	Range-2
North Lake	1	Y-axis	102	0.3	0.5	0.2	60	150
		X-axis	48				60	150
		"vertical"	12				15	120
Preview SW	1	Y-axis	10	0.3	0.5	0.2	30	70
		X-axis	-15				30	70
		"vertical"	90				15	65
	2	Y-axis	25	0.3	0.4	0.3	20	60
		X-axis	30				20	60
		"vertical"	90				20	50
	3	Y-axis	15	0.4	0.4	0.2	15	60
		X-axis	0				15	40
		"vertical"	80				10	25
Preview North	1	Y-axis	55	0.4	0.5	0.1	30	70
		X-axis	0				15	60
		"vertical"	70				5	25
	2	Y-axis	55	0.4	0.4	0.2	15	60
		X-axis	0				15	40
		"vertical"	70				10	25
Greywacke	1	Y-axis	125	0.1	0.7	0.2	30	80
		X-axis	50				25	60
		"vertical"	0				5	25

An example of the Variogram Model for Au in Domain 1 in the major and minor axes directions is illustrated in Tabe 14-13 for North Lake.

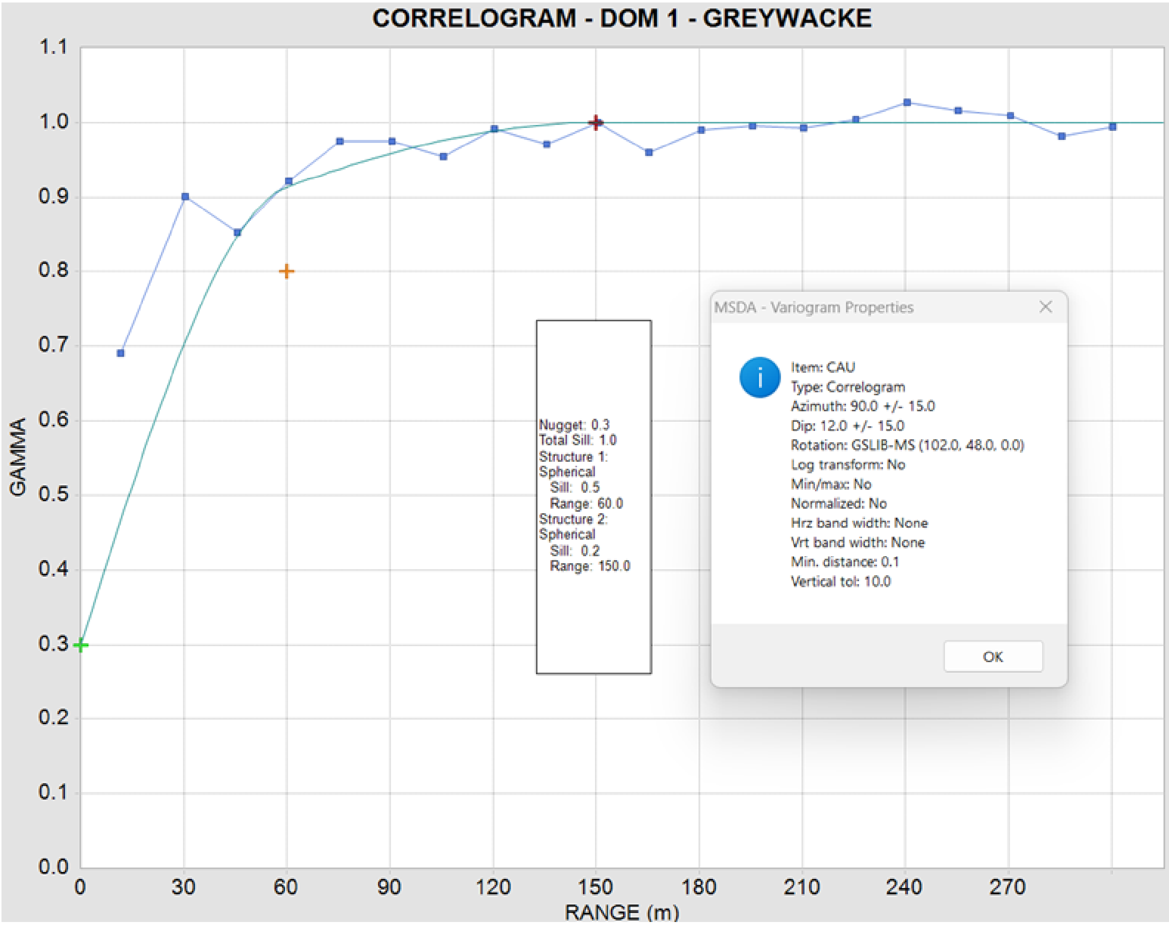

Figure 14-13 Variogram Model for Au in Domain 1 – Major and Minor Axes – North Lake. Source: inData Geoscience Ltd., 2025.

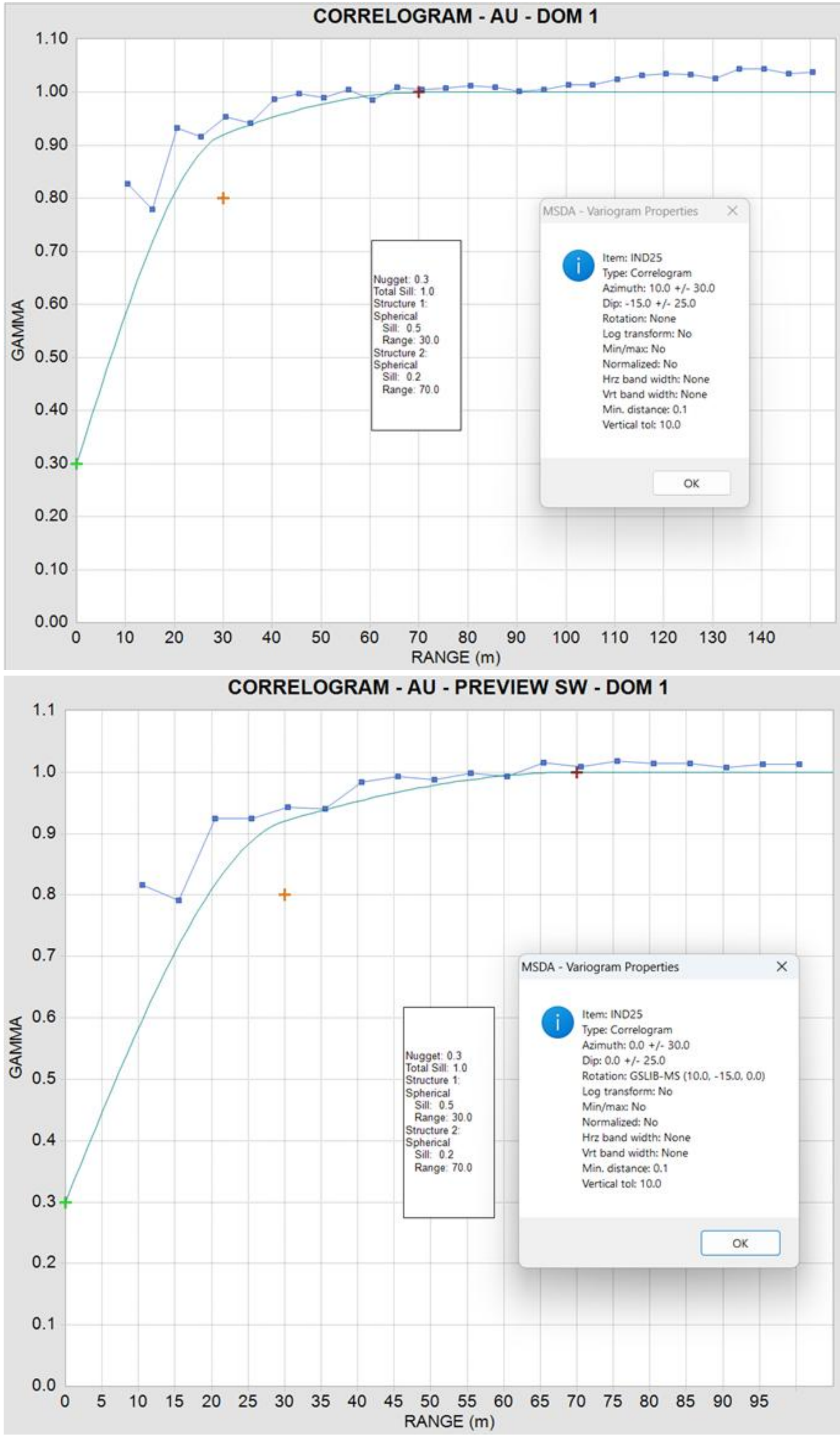

Figure 14-14 Variogram Model for Au in Domain 1 – Major and Minor Axes – Preview SW. Source: inData Geoscience Ltd., 2025.

14.8 Block Model Interpolations

The block model limits and block size for each deposit are as given in Table 14-14.

Table 14-14 Block Model Limits

Deposit	Direction	From (m)	To (m)	Rotation	Block size	# Blocks
North Lake	East	508,500	510,000		5	300
	North	6,149,100	6,150,750	na	5	330
	Elevation	0	520		5	104
Preview SW	East	509,600	510,600		5	200
	North	6,138,800	6,140,100	na	5	260
	Elevation	50	430		5	76
Preview North	East	511,200	511,800		5	120
	North	6,140,800	6,141,250	na	5	90
	Elevation	200	400		5	40
Rotated Model:		**Origin (m)**	**Distance (m)**			
Greywacke	East	526,800	1,000	35/0/0	5	200
	North	6,176,900	2,200		5	440
	Elevation	100	400		5	80

The interpolations of the Au grade have been done using inversed distance cubed (ID3) with matching of domains and of the Indicator model “Au Indicator” domain. The Au Indicator domains have been created within each domain using inverse distance squared interpolations to determine the probability of the Au grade to be above 0.3 g/t. If the probability of the block to be above this cutoff is greater than 50% than the domain is considered within a “Au Indicator” domain.

In each case the Au interpolations have been completed in 4 passes with the search parameters increasing for each pass. The first 3 passes require at least two drillholes, with the fourth pass relaxed to allow only one drillhole if necessary. The distances and directions used for each pass are based on the variography completed for each domain where sufficient data was available, as well as on the orientation of the mineralization. A summary of the search rotations is provided inTable 14-15 with the search distances for each pass provided in Table 14-16. Additional search criteria regarding sample selection is provided in Table 14-17.

Table 14-15 Search Rotations for each Deposit and Domain

Deposit	Domain	Rot-Y	Rot-X	Rot-Z
North Lake	1	102	48	12
	2	102	48	12
Preview SW	1	10	-15	90
	2	25	30	90
	3	15	0	80
	4	15	0	85
	5	30	0	80
Preview North	7	55	0	70
	8	55	0	70
	9	45	0	60
Greywacke	1	125	55	0
	2	125	55	0
	3	125	55	0
	4	125	55	0

Table 14-16 Search Distances by Deposit and Domain

Deposit	Domain	Orientation	Search Distance (m)			
			Pass1	Pass2	Pass3	Pass4
North Lake	1	Major	50	80	100	150
		Minor	50	70	90	150
		Vertical	60	65	70	80
	2	Major	30	50	80	150
		Minor	20	45	60	100
		Vertical	10	15	25	50
Preview SW	1	Major	17.5	52.5	70	122.5
		Minor	15	45	60	105
		Vertical	5	18.75	25	43.75
	2 through 5	Major	15	45	60	105
		Minor	10	30	40	70
		Vertical	6.25	18.75	25	43.75
Preview North	1 and 2	Major	15	45	60	105
		Minor	17.5	52.5	70	122.5
		Vertical	8.75	26.25	35	61.25
Greywacke	1 through 4	Major	30	50	80	150
		Minor	20	45	60	100
		Vertical	10	15	25	50

Additional search criteria on composite selection are summarized in Table 14-17. Search criteria are used to ensure that more than one drillhole is used for all passes, and more than one quadrant is used for the first three passes, as well as to limit smoothing of grade by limiting the maximum number of composites to be used.

Table 14-17 Additional Search Criteria

Deposit	Parameter	# of Composites			
		Pass1	Pass2	Pass3	Pass4
North Lake	Minimum	3	3	3	2
	Maximum	12	12	12	8
	Maximum/DH	2	2	2	4
	Maximum/Quadrant	2	2	2	4
Preview SW	Minimum	4	4	4	4
	Maximum	12	12	12	16
	Maximum/DH	2	2	2	4
	Maximum/Quadrant	2	2	2	4
Preview North	Minimum	4	4	4	4
	Maximum	12	12	12	16
	Maximum/DH	2	2	2	4
	Maximum/Quadrant	2	2	2	4
Greywacke	Minimum	3	3	3	2
	Maximum	12	12	12	8
	Maximum/DH	2	2	2	4
	Maximum/Quadrant	2	2	2	4

14.9 Classification

Classification of each deposit has used the distance to drillholes as a proxy for the required drillhole spacing for material to be considered Indicated. Blocks not meeting the criteria that have been interpolated with an Au grade are considered Inferred. This distance corresponds to the range between 80%-90% of the sills for the variogram models. For example, the criteria of having an average distance to 2 drillholes of 22m also uses the criteria of the furthest distance to one of these two drillholes to be 31m. The 31m distance is the hypotenuse of a right-angled triangle with side of 22m, thus approximating a drillhole spacing of 22m. Classification criteria are summarized in Table 14-18.

Table 14-18 Classification Criteria to Indicated

Deposit	Avg. Distance to 2 DHs (m)	Furthest Distance to DH (m)
North Lake	40	57
Preview SW	22	31
Preview North	22	31
Greywacke	22	31

14.10 Block Model Validation

14.10.1 Comparison of Tonnage and Grades

Interpolations have also been completed using a Nearest Neighbour method to essentially de-cluster the composite data for grade comparisons with the modelled grades. gives a summary of the mean grades for de-clustered composites (NN interpolation), and OK grades at a 0.25g/t Au cut-off at North Lake. Table 14-20 through14-22 give similar summaries of the mean Au grades for de-clustered composites (NN interpolation), and OK grades for Preview SW, Preview North and Greywacke deposits respectively. The tonnage, grade and metal content are variable, but conservative compared to the un-capped de-clustered composites.

This comparison is illustrated more succinctly in the plots of tonnage-grade curves. Cut-off grade plots (tonnage-grade curves) are constructed to check the validity of the modelling. The NN values for Au are plotted and compared to the modelled OK values for each of the deposits. Figure 14-15 illustrates this comparison for North Lake. The curve in plot denoted as “NNC” is the Nearest Neighbour estimate, corrected for the volume-variance effect by the ILC (Indirect lognormal correction), which uses the variogram, the mean grades and the C.V. to correct the variance for the change in volume from a point sample (the composite) to the block volume size.

In each case, the distributions show good correlation, and thus the change of support is valid.

Table 14-19 Comparison of De-clustered Composites and Modelled Grades for Au – North Lake

Class	Cutoff (gpt)	Au Metal (Koz) ID	Au Metal (Koz) NN	Difference
Indicated	**0**	496	504	-1.6%
	0.2	475	484	-1.9%
	0.25	467	474	-1.5%
	0.3	427	424	0.7%
	0.4	344	348	-1.1%
	0.5	250	276	-9.4%
	1	63	103	-39.0%
Inferred	**0**	555	547	1.5%
	0.2	487	492	-1.1%
	0.25	467	471	-0.9%
	0.3	403	359	12.2%
	0.4	301	262	15.0%
	0.5	182	205	-11.2%
	1	34	56	-40.2%
All	**0**	1,051	1,051	0.0%
	0.2	962	976	-1.5%
	0.25	934	945	-1.2%
	0.3	830	783	6.0%
	0.4	645	610	5.8%
	0.5	432	480	-10.1%
	1	97	159	-39.4%

Table 14-20 Comparison of De-clustered Composites and Modelled Grades for Au – Preview SW

Class	Cutoff (gpt)	Au Metal (Koz) ID	Au Metal (Koz) NN	Difference
Indicated	0	332	477	-30.5%
	0.2	315	464	-32.2%
	0.25	311	460	-32.3%
	0.3	297	440	-32.5%
	0.4	277	414	-33.0%
	0.5	256	389	-34.2%
	1	181	295	-38.5%
Inferred	0	591	663	-10.9%
	0.2	532	611	-12.9%
	0.25	521	599	-13.0%
	0.3	476	549	-13.2%
	0.4	426	486	-12.4%
	0.5	372	441	-15.7%
	1	213	295	-27.8%
All	0	922	1,140	-19.1%
	0.2	847	1,075	-21.2%
	0.25	832	1,058	-21.4%
	0.3	773	988	-21.8%
	0.4	703	900	-21.9%
	0.5	628	830	-24.4%
	1	394	589	-33.1%

Table 14-21 Comparison of De-clustered Composite and Modelled Grades for Au – Preview North

Class	Cutoff	Au Metal (Koz)		Difference
	(gpt)	ID	NN	
Indicated	0	42.8	58.2	-26.5%
	0.2	40.8	56.2	-27.4%
	0.25	40.1	55.3	-27.5%
	0.3	37.1	52.6	-29.5%
	0.4	33.9	49.5	-31.5%
	0.5	31.1	46.6	-33.2%
	1	22.9	39.6	-42.2%
Inferred	0	9.0	14.9	-40.0%
	0.2	7.4	13.6	-45.7%
	0.25	7.0	12.9	-45.9%
	0.3	5.0	11.5	-56.9%
	0.4	3.4	9.5	-64.2%
	0.5	2.5	8.0	-69.4%
	1	1.1	7.4	-85.7%
All	0	51.7	73.1	-29.3%
	0.2	48.2	69.7	-30.9%
	0.25	47.0	68.2	-31.0%
	0.3	42.0	64.1	-34.4%
	0.4	37.3	58.8	-36.6%
	0.5	33.6	54.6	-38.6%
	1	24.0	47.0	-49.0%

Table 14-22 Comparison of De-clustered Composite and Modelled Grades for Au - Greywacke

Class	Cutoff (gpt)	Au Metal (Koz) ID	Au Metal (Koz) NN	Difference
Indicated	0	73	84	-13.8%
	0.2	71	83	-14.1%
	0.25	71	83	-14.1%
	0.3	69	80	-14.1%
	0.4	67	78	-14.0%
	0.5	65	75	-13.9%
	1	53	66	-19.6%
Inferred	0	115	132	-13.2%
	0.2	109	126	-13.9%
	0.25	106	125	-14.6%
	0.3	99	117	-15.2%
	0.4	89	107	-16.6%
	0.5	80	99	-19.3%
	1	53	70	-23.5%
All	0	188	217	-13.4%
	0.2	180	209	-14.0%
	0.25	177	207	-14.4%
	0.3	168	197	-14.8%
	0.4	156	185	-15.6%
	0.5	145	174	-17.0%
	1	106	135	-21.6%

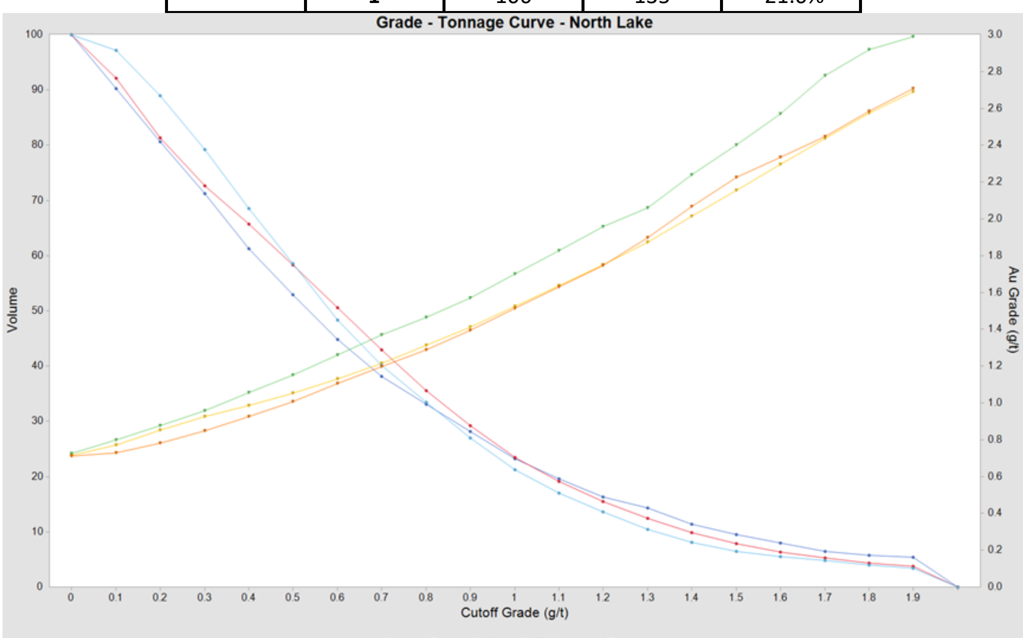

Figure 14-15 Tonnage-Grade Curves for Au – Comparison of Interpolation Methods – Au – North Lake. Source: inData Geoscience Ltd., 2025.

14.10.2 Visual Validation

A series of sections, plans and 3-dimensional views have been used to inspect the inverse-distance cubed (ID3) block model grades with the original assay data. Figure 14-18 through Figure 14-21 illustrate the grade comparisons at each through the center of each deposit. In each case only blocks above the base case cutoff of 0.25g/t Au are plotted.

Plots throughout the model confirmed that the block model grades corresponded well with the assayed grades.

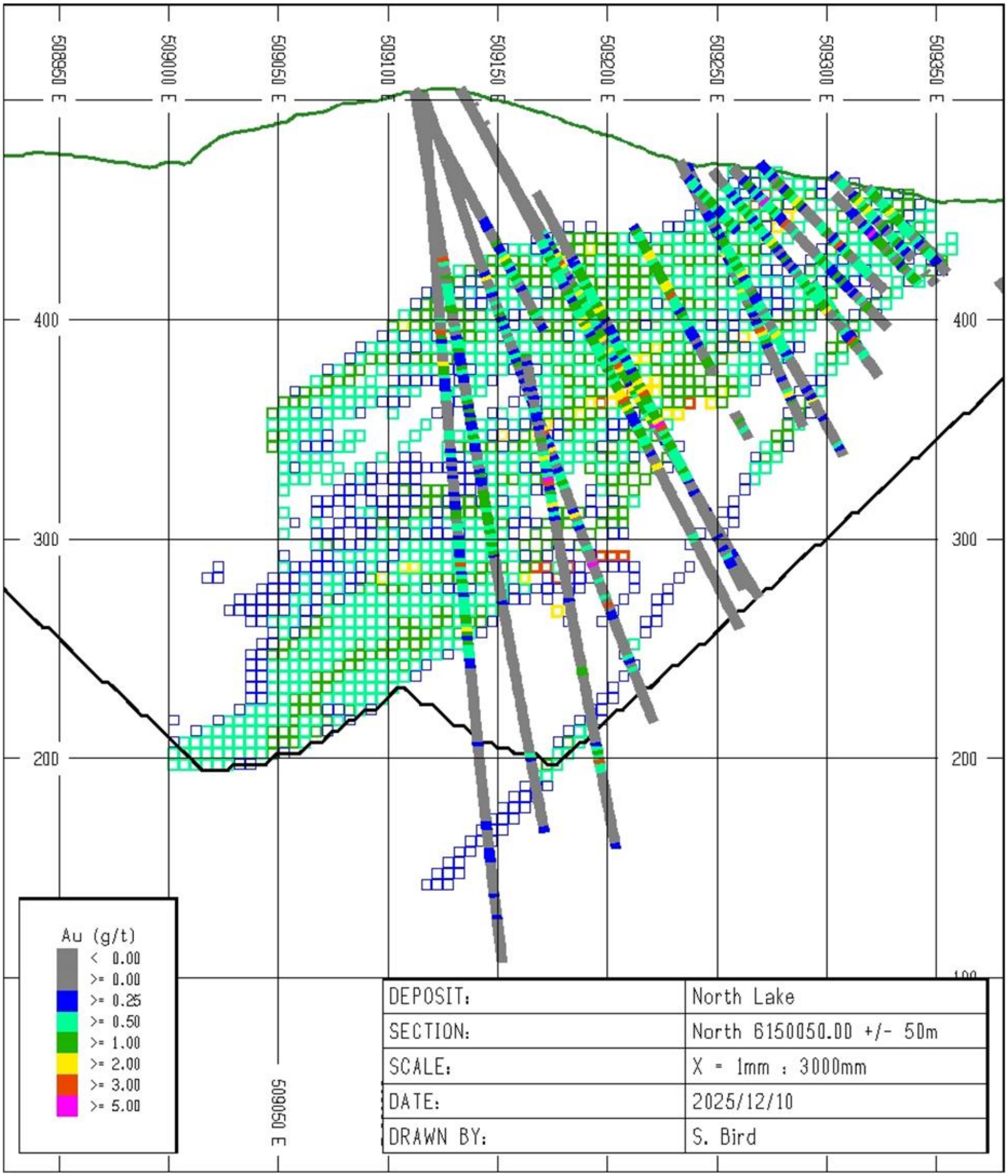

Figure 14-16 E-W Section Comparing Au Grades for Block Model and Assay Data – North Lake. Source: inData Geoscience Ltd., 2025.

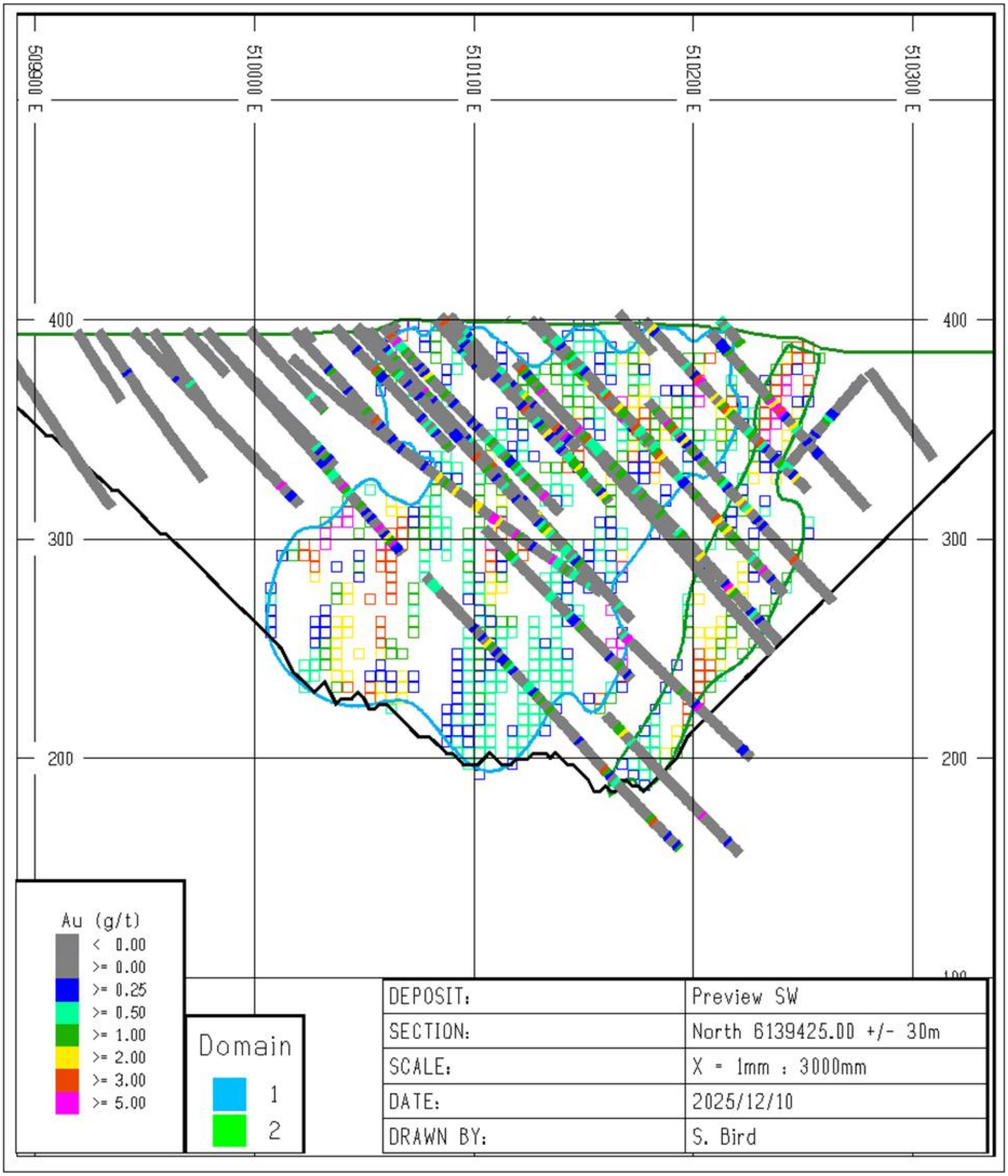

Figure 14-17 E-W Section Comparing Au Grades for Block Model and Assay Data – Preview SW. Source: inData Geoscience Ltd., 2025.

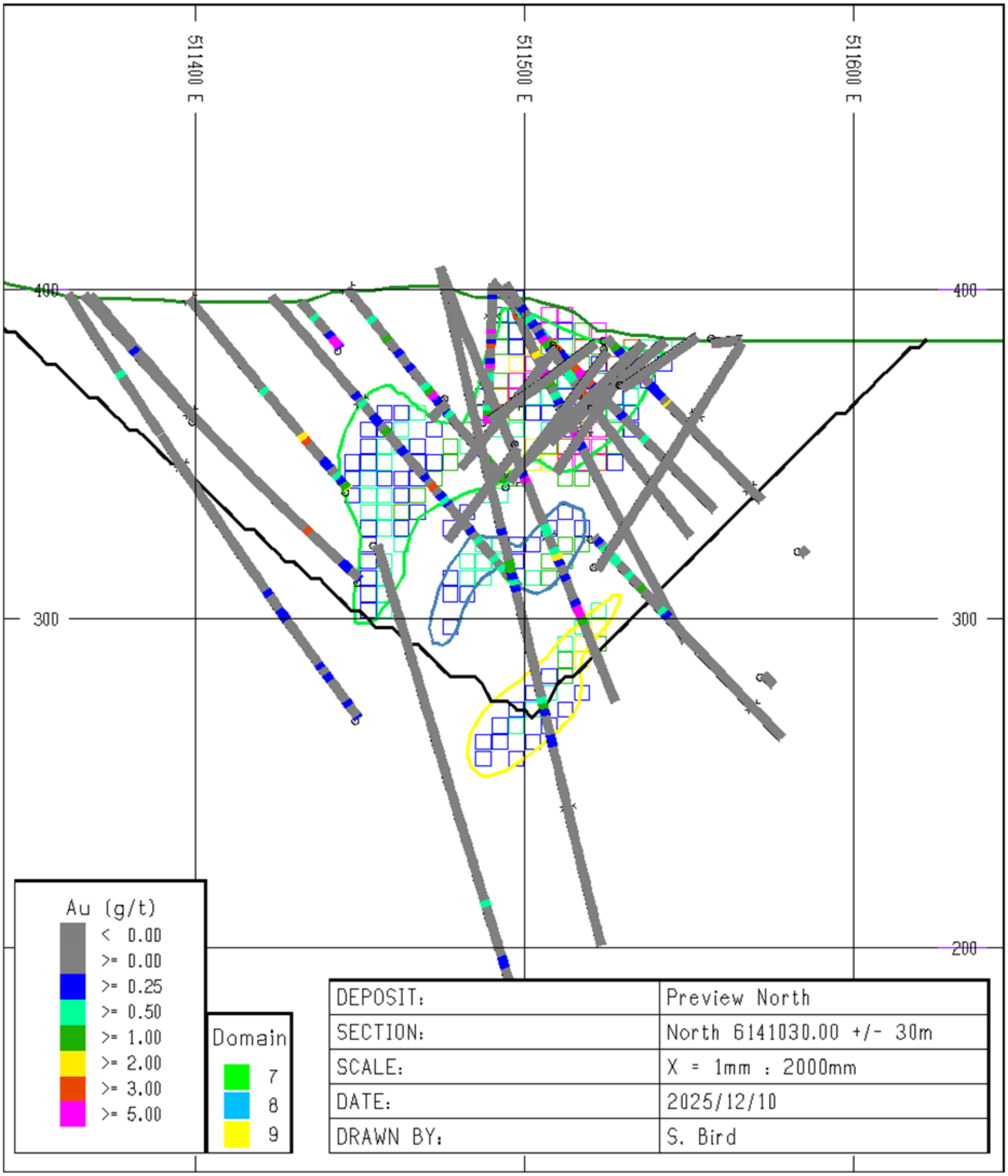

Figure 14-18 E-W Section Comparing Au Grades for Block Model and Assay Data – Preview North. Source: inData Geoscience Ltd., 2025.

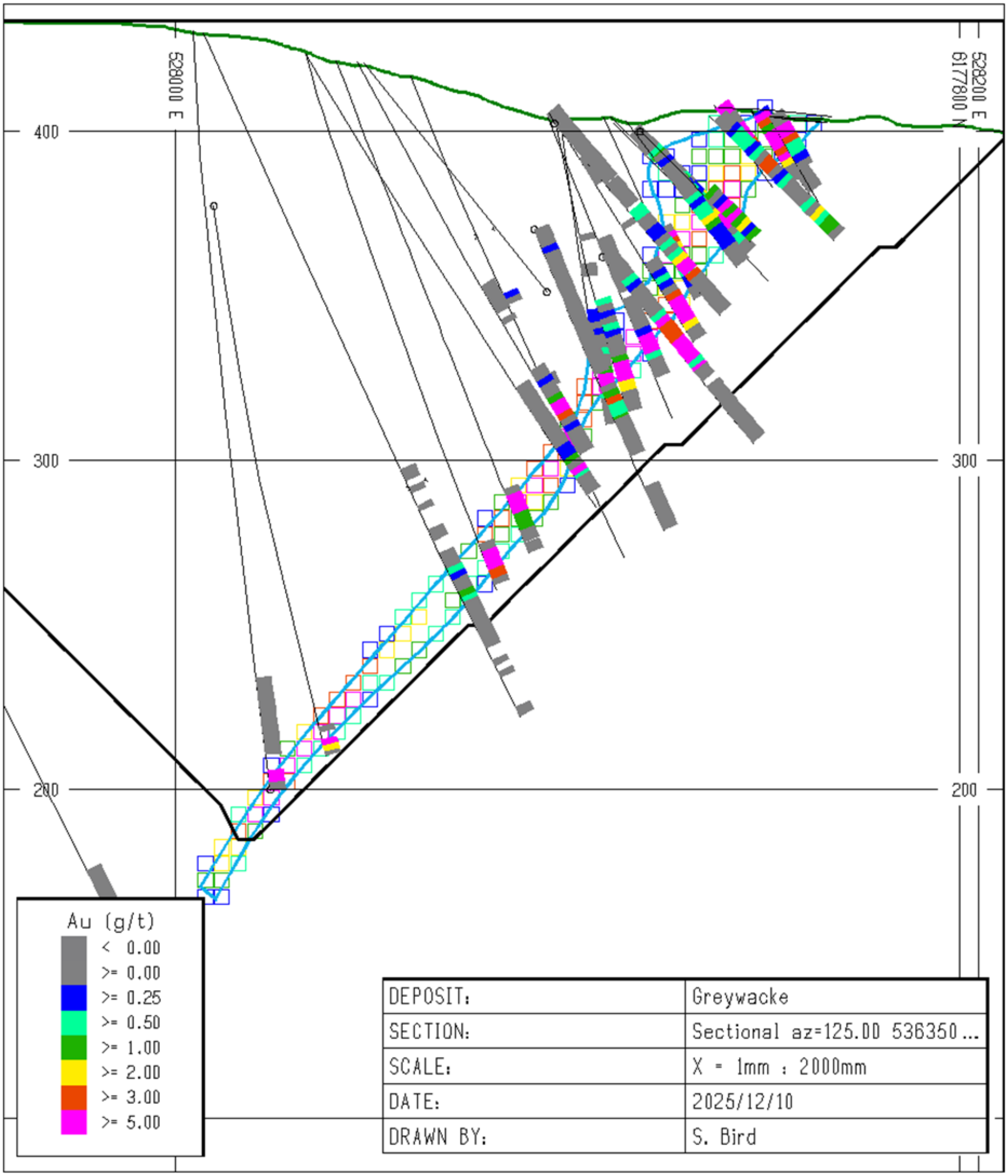

Figure 14-19 **E-W Section Comparing Au Grades for Block Model and Assay Data – Greywacke. Source: inData Geoscience Ltd., 2025.**

14.11 Reasonable Prospects of Eventual Economic Extraction

The resource confining pit defines a boundary for continuous mineralization with suitable grades and with a reasonable expectation that an engineered plan will produce an economic plan. The net smelter return calculation for the open pit resources as well as the metallurgical recoveries are summarized in Table 14-23.

Lerchs-Grossman pits were run for each deposit using the following parameters:

- Pit slopes of 45 degrees;
- Mining costs of US$2.56/t for both mineralized material and $2.40/tonne for waste;
- Processing costs of US$15.60/t. The cut-off grade for the open pits is considered to be a Au grade of 0.25g/t which covers the Processing costs.
- The Au price is based on the 3-year trailing average (Kitco, 2024) and is consistent with those seen to be used throughout the industry.

Table 14-23 Economic Inputs and Metallurgical Recoveries

Parameter	Value	Units
Price	2600	USD per oz
Forex	0.72	USD:CAD
Metallurgical Recoveries:		
North Lake	90%	%
Preview	90%	%
Greywacke	90%	%
Conversion	31.1035	grams per troy oz
Payable Au	99	%
TC/RC/Transport	5.8	US$/oz
Royalty	0	%
NSP	2568.20	US$ / oz
NSP	**114.68**	**CAD$ / g**

The pit delineated resource is given in Tables 14-2 through 14-4 for each deposit and for a range of cut-offs with the base case cut-off of 0.25g/t Au highlighted. Process recoveries, as well as mining, processing and offsite costs have been applied in order to determine that the pit resource has a reasonable prospect of economic extraction.

14.12 Statement on Prospect of Economic Extraction

The QP is of the opinion that all relevant technical and economic factors likely to influence the prospect of economic extraction can be resolved with further work.

14.13 Factors That May Affect the Mineral Resource Estimate

Areas of uncertainty that may materially impact the Mineral Resource estimate include:

- Commodity price assumptions
- Metal recovery assumptions
- Mining and processing cost assumptions

There are no other known factors or issues known to the QP that materially affect the estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio-economic, marketing, and political factors.

14.14 Risk Assessment

A description of potential risk factors is given in Table 14-24 along with either the justification for the approach taken or mitigating factors in place to reduce any risk.

Table 14-24 List of Risks and Mitigations/Justifications

#	Description	Justification/Mitigation
1	Classification Criteria	Classification based on the Range of the Variogram and therefore the variability of the mineralization within each deposit.
2	Gold and silver Price Assumptions	Based on three-year trailing average (Kitco, 2024)
3	Capping	CPP, swath plots and grade-tonnage curves show model validates well with composite data throughout the grade distribution.
4	Processing and Mining Costs	Based on comparable projects in Alaska.

15 Mineral Reserve Estimates

There are no current Mineral Reserve Estimates on the property. This section does not apply to the Technical Report.

16 Mining Methods

Open pit and underground mining methods are being considered for the project, though no details have been developed at this time.

17 Recovery Methods

This section does not apply to the Technical Report.

18 Project Infrastructure

Preliminary infrastructure is discussed in Section 5, while detailed infrastructure has not been determined at this time.

19 Market Studies and Contracts

No concentrate market studies have been completed at this time.

20 Environmental Studies, Permitting, and Social or Community Impact

This section does not apply to the Technical Report.

21 Capital and Operating Costs

Capital and operating costs have not been developed in detail at this time.

22 Economic Analysis

Economic analysis has not been completed at this time.

23 Adjacent Properties

Golden Band Resources Inc. has long owned a sizable and contiguous land position in the La Ronge Gold Belt in northern Saskatchewan, a well-known Paleo-Proterozoic greenstone belt with several gold resources and a number of former producing mines. The assets of Golden Band contain many deposits and past underground operations that have been discovered and, in some cases, intermittently exploited since the 1980s. These properties are dispersed along the main regional structural corridors that regulate gold mineralization in the belt. Like other orogenic gold systems found throughout the Canadian Shield, the gold mineralization on these properties is usually shear-zone-controlled quartz-vein and veinlet systems contained inside metavolcanic and plutonic rocks.

The Roy Lloyd (Bingo), Komis, EP, Jolu, Golden Heart, Star Lake, and Decade deposits have been among Golden Band's main assets. In certain instances, these deposits supported NI 43-101 compliant mineral resource estimates and technical studies. A few of these discoveries were advanced to underground development or limited production. In the past, Golden Band's regional development plan revolved around the Jolu Mine, a noteworthy producing underground operation with authorized mill facility. The La Ronge Gold Belt's continuity of gold-bearing structures is seen in the grouping of many deposits over relatively small area, which also serves as a significant regional analogy for neighboring assets including Contact Lake, Preview, and Greywacke (kcda.ca-Trident Resource Presentation April 2025).

The Contact Lake and Greywacke Gold Projects are found along the same extensions of the regional deformation zones that contain known gold mineralization and share the same geological and structural framework as the Golden Band assets. The idea that the Contact Lake and Greywacke regions are part of a larger, mineralized gold district rather than isolated occurrences is supported by the existence of several previous deposits and mines on nearby Gold Band properties. However, mineralization on nearby properties does not always indicate mineralization on the Contact Lake or Greywacke assets, despite geological similarities.

The Seabee-Santoy Mine, presently operated by SSR Mining Inc., is the most notable example of continuous gold production in the La Ronge Gold Belt. Together with the Santoy underground resources, the Seabee Mine is the only gold mining facility in Saskatchewan to have achieved long-term, continuous production since it began commercial production in 1991. High-grade underground gold discoveries from the Santoy deposits, which were mined using traditional underground techniques and processed at the Seabee mill, were the main supply of ore during 2014. The Seabee-Santoy complex's ongoing operations validate the La Ronge Gold Belt's potential to contain high-grade, long-lasting gold deposits and show the technical and financial feasibility of underground gold mining in the region (SSR mining.com).

24 Other Relevant Data and Information

There is no additional relevant data and information for the North lake, Preview SW, Preview North and Greywacke deposits.

The historical Contact Lake deposit area is located within the Contact Lake Gold Project, which also hosts the Preview SW, Preview North and North Lake deposits. The historical Contact Lake deposit as discussed under previous Chapters in this Report, was the subject of a drilling program during late-2025 and receipt of assays is pending.

25 Interpretation and Conclusions

25.1 Sampling, Preparation, Analysis

The *qualified person* concludes that sample preparation, analysis, and security are of sufficient quantity and quality for resource estimation for several years of data generation while some of the historical drill data was excluded due to a lack of data quality control.

25.2 Data Verification

Overall, data validation covers >10,000 assayed samples of the approx. 48,000, or about 20% of all assay data of the three projects.

Discrepancies to the data provided by the client amounts to approx. 1% error, which is not significant in the opinion of the *qualified person*. In detail, most of the discrepancies are the result of one of the following:

- Rounding
- Averaging where lab repeat data is available
- Differences in priority where multiple assay results are available (FA – GRAV – MET).

Results of check assay analysis undertaken in support of this Technical Report lie within acceptable limits.

25.3 Metallurgical Testwork

25.3.1 North Lake Deposit

Metallurgical testing for North Lake has shown the deposit to be amenable to gravity concentration, 'whole ore' cyanide leaching, flotation concentration and moderately intense cyanide leaching of a flotation concentrate. The resource contains very low concentrations of elements of potential concern — e.g. As, Cd, and the cyanide consumption in leaching was measured to be low.

For the purpose of resource estimation it's reasonable to assume that with further optimization 90% Au recovery could be achieved in a marketable product using standard industry practices.

25.3.2 Preview SW Deposit

Metallurgical testing for Preview SW has shown the deposit to be amenable to gravity, flotation, and cyanidation.

2013 gravity plus locked cycle flotation tests suggested that gold recovery into gravity and float concentrates would total at least 90%, but the 2017 tests achieved lower recoveries between 79% and 88%.

A flotation concentrate could be offered for sale, but the high arsenic concentration in the concentrate from the PSW mineralized material may result in a significant smelter penalty. Cyanide leaching of the flotation concentrate, employing reasonable aggressive conditions can be expected to extract essentially all of the gold, with the overall recovery being slightly less than 79%–88% in 2017.

Preview North has not had any metallurgical testing.

25.3.3 Greywacke Deposit

The 2012 and 2013 metallurgical data available for the Greywacke deposit are of limited relevance due to the unrepresentative high-grade samples used, and due to the uncertainty of the sample origins. However, this data generally suggests that the deposit is amenable to gravity and cyanidation recovery processes, and that the hardness is high. These results were confirmed by Blue Coast in 2021.

Blue Coast's variability testing showed reasonably consistent performance across the composites tested.

A single combined cyanidation and flotation test resulted in 85.3% recovery. Blue Coast notes that flotation circuit and parameters used were not optimized, and expected further optimization could increase flotation recovery.

25.4 Resource Estimate

In the opinion of the *qualified person* the block model resource estimate and resource classification reported herein are a reasonable representation of the global gold, found in the four deposits of the La Ronge Project. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.

26 RECOMMENDATIONS

26.1 Sample Preparation, Analyses and Security

The *qualified person* for Section 11 recommends that:

- Check-assays on existing pulps be completed at a rate of 5-10% of the total number of samples taken for each year, as per CIM guidelines.
- Check-assay information that has been mentioned in previous technical reports needs to be located and reviewed
- Locate missing lab certificates (TSL) for the 2012 infill drilling campaign at Greywacke and related documentation with regards to standards and blanks.

26.2 Data Verification

Given the volume of data collected and potentially available for each deposit, it is the opinion of the *qualified person* that:

- All historical and contemporary data be compiled into a structured SQL relational database with built-in validation parameters.
- An advanced data management system be implemented in order to ensure the dataset is complete and integrity is retained.
- Future resource estimates and technical work draw exclusively from the relational database to ensure all workers are using the same project data.

26.3 Metallurgy

26.3.1 North Lake Deposit

It is recommended that gold deportment should be investigated in a mineralogical study to evaluate potential nugget effect and to reinforce any decision to include gravity separation as a primary concentration stage.

26.3.2 Preview SW Deposit

For the purpose of the Mineral Resource Estimate (MRE) it is reasonable to assume that with further optimization 90% Au recovery could be achieved in a marketable product using standard industry practices. Follow up studies should consider using samples more representative of the Preview SW deposit in both location and metal content. Testing samples from Preview North is also recommended.

26.3.3 Greywacke Deposit

Whole ore cyanidation remains an option, so for the purpose of Resource Estimation it is reasonable to assume that with further optimization a 90% Au recovery could be achieved as a marketable product using standard industry practices.

26.4 Exploration

Additional drilling is recommended at Preview SW and North, as well as between the two mineral deposits (“Preview Trend”). The Company intends to drill 2,500 metres at Preview SW (60%) and Preview North (25%) and along the Preview Trend (15%) during winter 2026. The drill plan and budget is not yet finalized as of the Effective Date of this Report.

Table 26-1. Preliminary winter 2026 single-phase drilling budget for Preview SW and Preview North. The Preview Trend is defined by the Company as the region between the Preview SW and Preview North mineral deposits.

Deposit	Metres	Cost	Purpose
Preview SW	1,500	$600,000	Test continuity of grade; improve confidence in the resource
Preview North	625	$250,000	Test continuity of grade; improve confidence in the resource; step out toward the southwest
Preview Trend	375	$150,000	Test for continuity of mineralisation between Preview SW and Preview North mineral deposits
TOTAL		$1,000,000	

Considering gold deposits in the region tend to cluster and relate within regional-scale structural corridors, future exploration and drilling should focus on discovery and delineation of areas between deposits, such as between Preview SW and North, as well as offset parallel structures within the deposit areas.

Additional resource-scale drilling will inform the integrity of historical data and may increase the confidence of the resources.

27 REFERENCES

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APPENDIX A: CLAIMS LIST

Contact Lake Gold Project – List of Dispositions as of November 6, 2025, the Effective Date.						
Disposition #	**Type**	**Status**	**Holder**	**Total Area (ha)**	**Issuance Date**	**Good Standing Date**
MC00022553	Mineral Claim	Active	Trident Resources Corp.: 100.000%	528.06	2025-05-26	2027-08-24
MC00022554	Mineral Claim	Active	Trident Resources Corp.: 100.000%	646.79	2025-05-26	2027-08-24
MC00022555	Mineral Claim	Active	Trident Resources Corp.: 100.000%	597.85	2025-05-26	2027-08-24
MC00022583	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,069.76	2025-06-09	2027-09-07
MC00022591	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,305.74	2025-06-09	2027-09-07
CBS 7396	Mineral Claim	Active	Trident Resources Corp.: 100.000%	517.05	1984-12-10	2026-03-09
MC00008479	Mineral Claim	Active	Trident Resources Corp.: 100.000%	563.73	2017-09-13	2026-12-12
MC00008480	Mineral Claim	Active	Trident Resources Corp.: 100.000%	742.56	2017-09-13	2026-12-12
MC00008481	Mineral Claim	Active	Trident Resources Corp.: 100.000%	263.73	2017-09-13	2026-12-12
MC00022891	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	1,427.87	2025-09-11	2027-12-10
MC00022894	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	1,564.73	2025-09-11	2027-12-10
S-112357	Mineral Claim	Active	Trident Resources Corp.: 100.000%	1,353.46	1983-04-08	2029-07-06
MC00008478	Mineral Claim	Active	Trident Resources Corp.: 100.000%	410.02	2017-09-13	2026-12-12
S-107877	Mineral Claim	Active	Trident Resources Corp.: 100.000%	242.37	1975-03-01	2043-05-29
S-107878	Mineral Claim	Active	Trident Resources Corp.: 100.000%	400.65	1975-03-01	2043-05-29
S-107154	Mineral Claim	Active	Trident Resources Corp.: 100.000%	200.26	1975-03-01	2043-05-29
S-113754	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,748.95	1979-12-09	2028-03-07
S-113342	Mineral Claim	Active	Trident Resources Corp.: 100.000%	472.51	2022-03-11	2026-06-09
S-113755	Mineral Claim	Active	Trident Resources Corp.: 100.000%	2,944.48	1973-05-14	2028-08-12
			Total:	**21,000.59**		

Greywacke Lake Gold Project – List of Dispositions as of November 6, 2025, the Effective Date.						
Disposition #	**Type**	**Status**	**Holder**	**Total Area (ha)**	**Issuance Date**	**Good Standing Date**
MC00004964	Mineral Claim	Active	Connor Malek: 100.000%	1,337.18	2016-07-25	2026-10-23
MC00004965	Mineral Claim	Active	Connor Malek: 100.000%	917.92	2016-07-25	2026-10-23
MC00008428	Mineral Claim	Active	Connor Malek: 100.000%	1,154.79	2017-09-05	2026-12-04
MC00008429	Mineral Claim	Active	Connor Malek: 100.000%	247.34	2017-09-05	2026-12-04
MC00008436	Mineral Claim	Active	Connor Malek: 100.000%	600.04	2017-09-05	2029-12-04
MC00004966	Mineral Claim	Active	Connor Malek: 100.000%	1,848.78	2016-07-25	2026-10-23
MC00013556	Mineral Claim	Active	Trident Resources Corp.: 100.000%	476.38	2020-01-30	2031-04-30
MC00013574	Mineral Claim	Active	Connor Malek: 100.000%	494.20	2020-01-30	2030-04-30
MC00013629	Mineral Claim	Active	Trident Resources Corp.: 100.000%	493.86	2020-02-06	2031-05-07
S-113351	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,791.53	2000-08-04	2029-05-11
MC00013636	Mineral Claim	Active	Trident Resources Corp.: 100.000%	3,787.87	2020-02-26	2031-05-27
MC00013637	Mineral Claim	Active	Trident Resources Corp.: 100.000%	5,036.18	2020-02-26	2031-05-27
MC00013646	Mineral Claim	Active	Trident Resources Corp.: 100.000%	492.30	2020-02-27	2031-05-28
MC00019349	Mineral Claim	Active	Trident Resources Corp.: 100.000%	834.48	2024-09-03	2026-12-02
MC00022572	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.14	2025-05-29	2027-08-27
MC00022573	Mineral Claim	Active	Trident Resources Corp.: 100.000%	33.89	2025-06-02	2027-08-31
MC00022588	Mineral Claim	Active	Trident Resources Corp.: 100.000%	578.33	2025-06-09	2027-09-07
MC00022595	Mineral Claim	Active	Trident Resources Corp.: 100.000%	277.84	2025-06-09	2027-09-07
MC00022596	Mineral Claim	Active	Connor Malek: 100.000%	301.44	2025-06-09	2027-09-07
MC00022604	Mineral Claim	Active	Trident Resources Corp.: 100.000%	16.11	2025-06-09	2027-09-07

Greywacke Lake Gold Project – List of Dispositions as of November 6, 2025, the Effective Date.						
Disposition #	**Type**	**Status**	**Holder**	**Total Area (ha)**	**Issuance Date**	**Good Standing Date**
MC00022895	Mineral Claim	Active	EAGLE PLAINS RESOURCES LTD.: 100.000%	263.68	2025-09-11	2027-12-10
			Total:	**25,000.28**		