

21 March 2024

Sakami Lithium Project, James Bay, Canada

## Rockchip results reveal key LCT pegmatite indicators at Sakami

Similar early-stage results led to Cygnus' discoveries at its Auclair Project; Sakami is just 44km from Patriot's Corvette deposit

### Highlights

- Results from 85 rockchip samples at the Sakami Project have identified a highly fractionated lithium-caesium-tantalum (LCT) pegmatite trend over 4km of strike which remains open in all directions
- This trend includes significant anomalous LCT pegmatite pathfinders including up to 130ppm tantalum (Ta), 154ppm tin (Sn) and 261ppm caesium (Cs) alongside favourable fractionation ratios as low as 22 K/Rb
- Importantly, these initial results are from wide-spaced mapping and sampling conducted over a short 10-day period at the end of the 2023 exploration season which was restricted by wildfires and early snow fall, leaving much of the project unexplored
- The application of fractionation geochemistry has proven a highly successful technique at the Auclair Project and resulted in the subsequent discoveries of the Pegasus and Lyra spodumene-bearing pegmatite outcrops
- The 118km<sup>2</sup> Sakami Project is located in the prospective La Grande greenstone belt, just 44km west of Patriot Battery Metals' (ASX:PMT) 109.2Mt Li<sub>2</sub>O Corvette deposit and adjacent to Winsome Resources' (ASX:WR1) Cancet project<sup>1</sup>
- The Company has an extensive exploration plan for 2024, including a follow up prospecting program scheduled at Sakami
- Sakami sits close to major infrastructure with both Hydro Quebec powerlines and the Trans-Taiga highway running through the project

*Cygnus Managing Director David Southam said: "These are exciting results from Sakami and very similar to fractionation trends we saw at the Auclair Project, which resulted in two spodumene-bearing pegmatite discoveries.*

*"It is important to point out that exploration was severely restricted last year at Sakami with the extreme wildfire season and then early snow. As such, much of the project remains unexplored with significant potential to make a discovery this season.*

*"The Company remains highly active in James Bay with exploration programs planned for all projects, including our follow up prospecting at Sakami".*

Cygnus Metals Limited (ASX: CY5) is pleased to announce promising exploration results, including strong geochemical indicators for LCT (lithium-caesium-tantalum) pegmatites, at its Sakami Lithium Project in James Bay, Quebec.

During the Company's first exploration program at Sakami, 85 pegmatite rockchip samples were collected over a brief 10-day period on wide spaced regional traverses. Results from this work have identified highly fractionated pegmatites forming a coherent trend over 4km of strike which remains open in all directions. This includes anomalous LCT pegmatite pathfinder results of up to 130ppm Ta, 154ppm Sn and 261ppm Cs alongside favourable K/Rb fractionation ratios as low as 22.

These results are similar to fractionation results from the Auclair Project which form a 10km fractionation trend, hosting three separate spodumene-bearing outcrops. Follow up exploration on the fractionation trend at Auclair later in the season led to the subsequent discovery of the Lyra and Pegasus spodumene-bearing pegmatite outcrops, demonstrating this application of fractionation geochemistry to be positive vector for prospecting.

### **Exploration Plan**

The Company has a thorough prospecting program scheduled for early in Q3 CY2024 and aims to follow up on these encouraging fractionation results as well as explore priority targets from recently acquired magnetic and LiDAR surveys. Significantly, much of the project remains unexplored with only a very brief exploration program conducted by Cygnus in 2023, due to an extreme wildfire season and then early snowfall which curtailed the exploration program. Results to date provide exciting follow up exploration targets for this season and include large portions of the project which will be explored for lithium for the first time.

The Company has an active exploration schedule for James Bay in 2024 but sees follow-up prospecting at the Sakami Project as one of the priority programs due to both recent results and unexplored potential of the well-known fertile greenstone belt.

### **Background Information**

The Sakami project is located in the La Grande greenstone belt, which is one of the most prolific lithium districts in the world. Sakami is just 44km west of Patriot Battery Metals' 109.2Mt Corvette deposit and adjacent to Winsome Resources' Cancet project.<sup>1</sup> The project also has excellent infrastructure with both Hydro Quebec powerlines and the Tran-Taiga highway running through the project area.

The only drilling previously undertaken on the property was for gold and base metals in 1976 and comprised 5 diamond drill holes.<sup>2</sup> The lack of targeted lithium exploration in this highly prospective greenstone belt presents Cygnus with an exceptional opportunity to make the next significant discovery in the region.

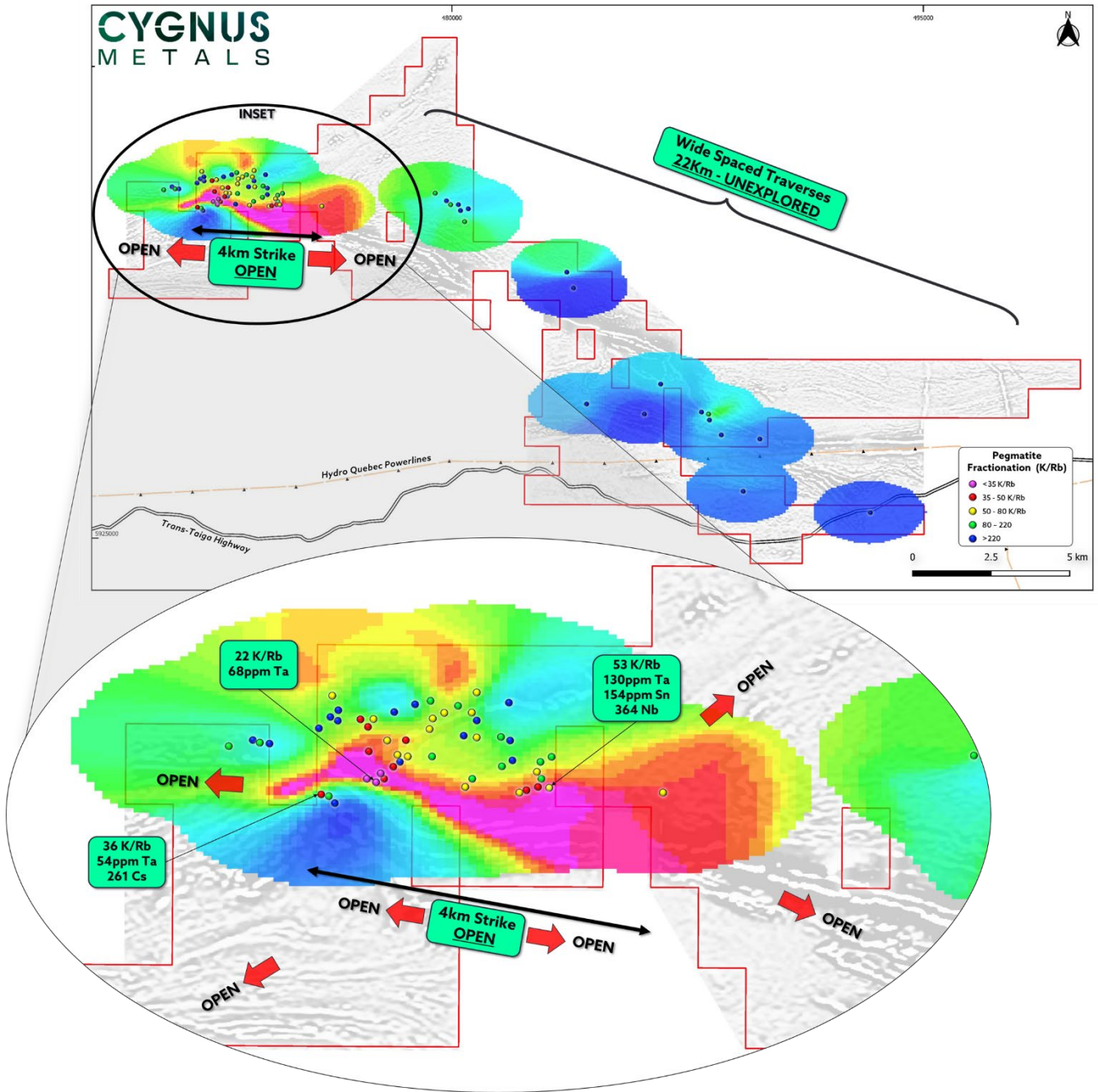


Figure 1: Top – Overview of the Sakami Project; much of the project remains unexplored. Bottom – Inset of 4km fractionation trend with highly anomalous LCT pegmatite indicator geochemistry and low fractionation ratios.

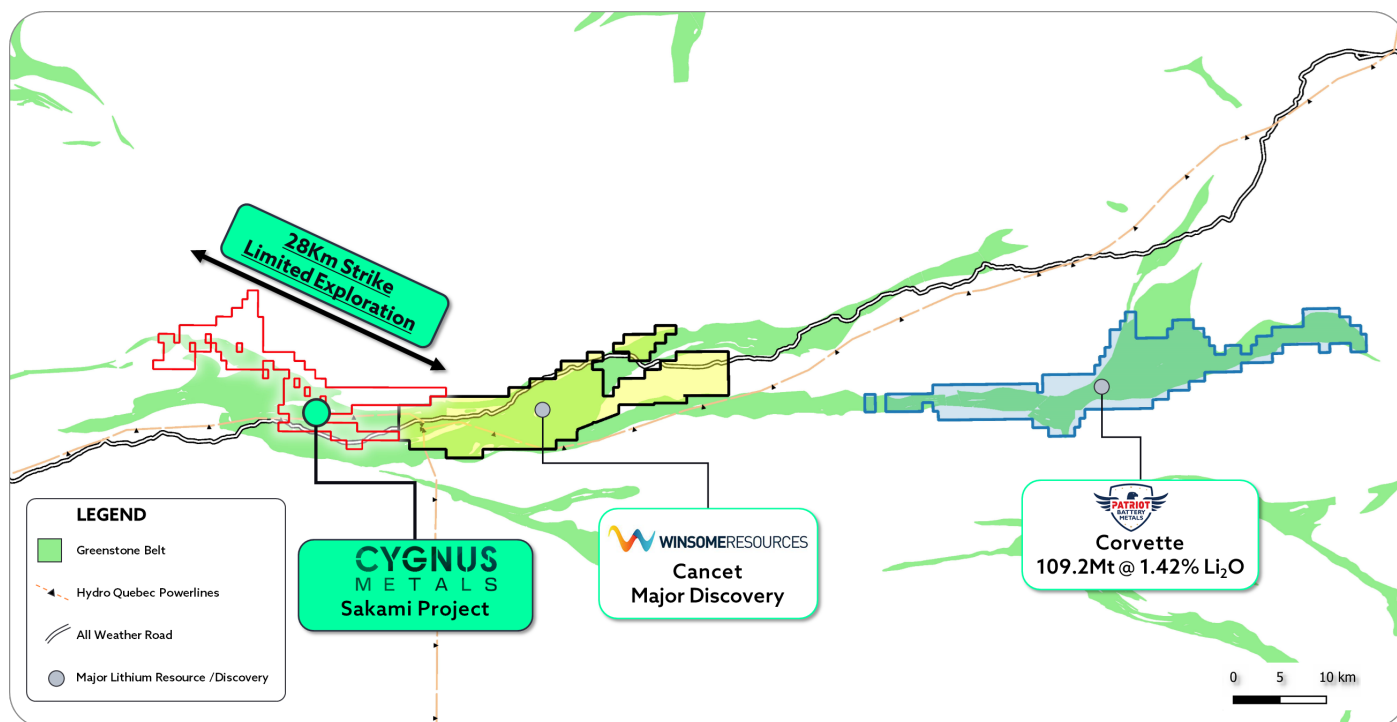


Figure 2: The Sakami project is situated in the La Grande Greenstone belt, just 44km west of Patriot Battery Metals' Corvette Project.<sup>1</sup>

For and on behalf of the Board

**David Southam**  
Managing Director  
T: +61 8 6118 1627  
E: [info@cygnusmetals.com](mailto:info@cygnusmetals.com)

**Media**

For further information, please contact:  
**Paul Armstrong**  
Read Corporate  
+61 8 9388 1474

**About Cygnus Metals**

Cygnus Metals Limited (ASX: CY5) is an emerging exploration company focussed on advancing the Pontax Lithium Project (earning up to 70%), the Auclair Lithium Project and Sakami Lithium Project in the world class James Bay lithium district in Canada. In addition, the Company has REE and base metal projects at Bencubbin and Snake Rock in Western Australia. The Cygnus Board of Directors and Technical Management team have a proven track record of substantial exploration success and creating wealth for shareholders and all stakeholders in recent years. Cygnus Metals' tenements range from early-stage exploration areas through to advanced drill-ready targets.

### **Competent Persons Statements**

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Ms Laurence Huss, Quebec In-Country Manager of Cygnus Metals Ltd. Ms Huss also holds performance rights in the Company. Ms Huss is a member of the Quebec Order of Geologists (OGQ #486), a Registered Overseas Professional Organisation as defined in the ASX Listing Rules, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Ms Huss consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The information in this announcement that relates to previously reported Exploration Results has been previously released in ASX Announcements as noted in the End Notes. Cygnus Metals confirms that it is not aware of any new information or data that materially affects the information in the said announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

### **End Notes**

1. Refer to Patriot Battery Metals’ ASX release dated 31 July 2023.
2. Refer to CY5’s ASX release dated 28 March 2023.

**APPENDIX A – Details of all rockchip results**

Coordinates given in UTM NAD83 (Zone 18)

Sample ID	Easting	Northing	Li_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm	K:Rb
C00429201	474104	5935912	17	10.5	16	117	0.5	4.7	188
C00429202	474041	5935892	13	3.5	43	72.1	0.5	11.2	166
C00429203	473964	5935825	5	17.3	12	639	0.5	2.7	103
C00429204	473719	5935713	12	16.1	37	362	0.5	8.7	102
C00429205	473533	5935587	20	12.4	73	301	2	15.9	76
C00429206	474553	5935963	5	39.2	31	531	0.5	6.1	105
C00429207	474425	5935873	5	20.4	52	499	0.5	8.7	100
C00429208	474344	5935787	5	35.5	8	835	0.5	2.5	65
C00429209	474458	5935690	5	3.9	33	98.7	0.5	7.7	91
C00429210	474517	5935597	87	22.1	364	1094	154	130	53
C00429211	474415	5935609	16	28.3	31	773	6	10.7	50
C00429212	474272	5935560	5	32.7	20	1282	2	8.4	52
C00429213	474202	5935540	17	4.9	54	174	4	22.3	63
C00429214	483609	5933502	5	11.8	21	146	0.5	10.1	151
C00429215	483866	5932951	5	0.4	3	18.3	0.5	0.25	656
C00429216	471114	5936137	5	31.7	11	390	0.5	4.4	156
C00429217	471192	5936127	50	22.5	5	181	0.5	3.6	144
C00429218	471303	5936099	46	4.2	16	42.8	1	5.5	234
C00429219	470832	5936091	16	7.6	37	133	6	7.1	150
C00429221	471919	5935516	121	261	76	2016	3	54.4	36
C00429222	472021	5935484	12	6.5	49	117	6	23.6	77
C00429223	472003	5935499	5	2.9	50	92.7	3	17.9	108
C00429224	472063	5935414	5	2.4	66	4.1	3	21.8	488
C00429225	472432	5935690	82	15.2	42	156	13	19.5	32
C00429226	472538	5935657	299	169	121	682	49	67.5	22
C00429227	472649	5935709	86	247	25	1885	0.5	8.6	41
C00429228	472599	5935750	232	55.8	107	662	80	32.4	35
C00429229	472721	5935840	54	24.7	31	236	9	9.9	59
C00429230	472797	5935877	28	1.5	44	17.3	0.5	10	173
C00429231	484279	5929274	10	1.1	0.5	213	0.5	0.25	300
C00429232	472804	5935986	12	28.3	38	495	4	12.3	67
C00429233	472899	5935955	87	73.5	29	934	3	11.6	73
C00429234	473185	5935954	34	20.9	25	723	0.5	4.2	97
C00429235	472976	5936104	47	12.4	7	196	0.5	3	122
C00429236	472884	5936110	310	133	39	1461	10	9.1	65
C00429237	472829	5936142	56	97.6	38	1076	2	17.2	56
C00429238	473127	5936265	19	46.5	2	444	0.5	2	65
C00429239	473083	5936377	21	27.1	7	613	0.5	1.9	103
C00429241	472951	5936341	18	15.1	58	160	2	7	94
C00429242	472863	5936253	57	20.9	40	371	3	8	81



Sample ID	Easting	Northing	Li_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm	K:Rb
C00429243	472669	5936129	45	47.7	17	456	0.5	8.5	83
C00429244	472451	5936015	41	79.6	65	978	2	22.3	48
C00429245	488585	5928286	35	3	4	79	0.5	0.25	304
C00429246	488580	5928294	5	0.8	0.5	5.6	0.5	0.25	357
C00429247	487949	5929057	19	0.7	1	43.8	0.5	0.25	342
C00429248	493296	5925804	5	1	2	99.6	0.5	0.25	452
C00429249	489261	5926480	5	0.7	3	94.2	0.5	0.25	382
C00429250	489263	5926508	5	1.1	2	95.2	0.5	0.25	315
C00429251	474089	5936140	5	7.9	15	313	0.5	2.3	214
C00429252	474089	5936140	5	10.8	22	420	0.5	3.3	181
C00429253	473983	5936183	37	9.5	2	80.6	1	0.25	124
C00429254	473986	5936183	5	7	23	246	2	7.9	142
C00429255	473704	5936173	5	49.6	7	1189	0.5	2.5	71
C00429256	473572	5936211	10	16.5	59	234	0.5	3.9	175
C00429257	473523	5936264	5	12.2	59	194	0.5	6.1	160
C00429258	473683	5936373	5	6.1	7	195	0.5	0.8	154
C00429259	474059	5936573	5	3.1	1	85.3	0.5	0.25	246
C00429261	473899	5936532	22	6.8	7	101	0.5	2.2	129
C00429262	473472	5936534	97	48.6	5	613	1	0.6	77
C00429263	473323	5936468	5	15.1	44	430	0.5	11.9	74
C00429264	473202	5936402	16	54.1	16	777	1	5.5	90
C00429265	473647	5936458	5	45.1	53	848	2	11.9	75
C00429266	472050	5936554	37	5.7	37	119	0.5	11.3	235
C00429267	472096	5936494	22	22.4	20	321	1	7.4	84
C00429268	472005	5936410	27	13.6	2	211	0.5	0.25	256
C00429269	471982	5936361	46	20.4	1	262	0.5	0.25	263
C00429270	471885	5936293	275	94.8	21	408	2	12.8	110
C00429271	471976	5936264	72	12.4	15	137	1	2.3	190
C00429272	472075	5936602	19	5.9	7	64.7	0.5	3.4	201
C00429273	472085	5936375	40	12.3	0.5	88.2	0.5	0.25	272
C00429274	472159	5936331	23	9	9	165	0.5	4.6	236
C00429275	472348	5936387	20	2	13	16.8	0.5	12	30
C00429276	472376	5936426	219	55.1	46	220	8	16.4	45
C00429277	472376	5936426	10	11	11	188	3	4.4	74
C00429278	472494	5936386	5	23.6	32	384	3	8.5	65
C00429279	472529	5936401	16	54.1	63	574	17	15.9	37
C00429281	472619	5936477	48	17.3	22	195	5	7.1	67
C00429282	472739	5936459	43	3.3	20	90.4	2	2.7	288
C00429283	472982	5936563	5	8.9	1	179	0.5	0.25	274
C00429284	473165	5936605	38	30.9	32	149	1	13.1	54
C00429285	473255	5936661	5	180	4	1610	2	2.7	54
C00429286	473642	5936712	26	14.4	36	251	2	23	104
C00429287	473716	5936697	14	13.3	3	203	1	1.6	108

Sample ID	Easting	Northing	Li_ppm	Cs_ppm	Nb_ppm	Rb_ppm	Sn_ppm	Ta_ppm	K:Rb
C00429288	473878	5936734	5	1.6	9	23.9	0.5	0.7	84
C00429289	473983	5936704	5	4.2	45	43.9	0.5	7.8	68
C00429290	488169	5928935	13	0.4	0.5	7.4	0.5	0.25	135
C00429291	479960	5935603	5	10.1	2	277	0.5	0.25	274
C00429292	479998	5935667	10	27.2	94	171	4	100	111
C00429293	480180	5935616	5	3.9	23	59.3	0.5	14.7	236
C00429294	480273	5935429	5	21.4	2	452	0.5	1	184
C00429295	480514	5935459	5	8.6	6	188	0.5	2.6	234
C00429296	480433	5935069	5	16.1	4	440	0.5	0.6	170
C00429297	480218	5935071	5	12.6	13	547	0.5	3.4	146
C00429298	479468	5935976	22	11.5	22	162	2	10.3	130
C00429299	479813	5935708	5	20.2	6	337	0.5	1.9	237
C00429401	489781	5928202	11	0.3	0.5	2.9	0.5	0.25	345
C00431451	486126	5928947	25	0.8	0.5	5.3	0.5	0.25	566
C00431452	486648	5929903	16	0.7	0.5	4.1	0.5	0.25	244
C00431453	475844	5935538	5	14.2	45	741	7	15.1	62



**APPENDIX B – Rockchip Samples - 2012 JORC Table 1**

**Section 1 Sampling Techniques and Data**

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> <li>• Grab samples were collected from surface exposure using a rock hammer. The sample between 0.5-2kg is collected in a marked sample bag for submission for assay</li> <li>• Grab samples were collected by hand and in many cases several rock chips were collected from a single location to ensure representivity</li> </ul>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> <li>• No drilling results are reported therefore information about drilling techniques is not available</li> </ul>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> <li>• No drilling results are reported therefore information about drill sample recovery is not available</li> </ul>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p>	<ul style="list-style-type: none"> <li>• Samples were logged in the field according to rock type, colour, mineral assemblage, location and date/time of collection before being placed in sample bags and assigned a sample number</li> </ul>
	<p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<ul style="list-style-type: none"> <li>• Geological logging is qualitative and descriptive in nature</li> </ul>
	<p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> <li>• All samples were logged</li> </ul>

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<ul style="list-style-type: none"> <li>• Whole samples were collected in sample bags</li> <li>• Sampling practice is deemed appropriate to the geology and mineralisation of the deposit and complies with industry best practice</li> <li>• Samples were submitted to SGS preparation lab in Sudbury, Ontario</li> <li>• At Sudbury the samples are dried at 105°C, crushed to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns</li> <li>• Laboratory QC procedures for rock chip assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates</li> <li>• The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC</li> </ul>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p>	<ul style="list-style-type: none"> <li>• The samples were analysed at SGS Canada laboratory in Burnaby, BC</li> <li>• Industry standard assay quality control techniques were used for lithium related elements</li> <li>• The samples were homogenized and subsequently analysed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50)</li> </ul>
	<p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p>	<ul style="list-style-type: none"> <li>• Not applicable as no geophysical tools were used</li> </ul>
	<p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<ul style="list-style-type: none"> <li>• Laboratory QC procedures for rock chip assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates</li> <li>• The company also submitted certified reference material and blanks with one in every 10 samples</li> <li>• Results for both met QAQC tolerances</li> </ul>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<ul style="list-style-type: none"> <li>• Verification was made by Cygnus Metals and other professional consultant geologists</li> </ul>
	<p>The use of twinned holes.</p>	<ul style="list-style-type: none"> <li>• No drilling results are reported therefore information about twinned holes is not available</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> <li>All data has been reviewed, documented, and stored by Cygnus Metals</li> <li>There were no adjustments to the assay data.</li> </ul>
<p><i>Location of data points</i></p>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> <li>The location of sample points was recorded with a Garmin GPS model "GPSmap 62s" (4m accuracy)</li> <li>The grid system used is UTM NAD83 (Zone 18)</li> <li>Located with a Garmin GPS model "GPSmap 62s"</li> </ul>
<p><i>Data spacing and distribution</i></p>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<ul style="list-style-type: none"> <li>The samples reported in this announcement were collected randomly from outcrops and other areas of interest by field geologists</li> <li>No resource estimation is made</li> <li>No compositing has been applied to the exploration results</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<ul style="list-style-type: none"> <li>No drilling results are reported therefore information about drilling orientation is not available</li> <li>No drilling results are reported therefore information about drilling orientation is not available</li> </ul>
<p><i>Sample security</i></p>	<p><i>The measures taken to ensure sample security.</i></p>	<ul style="list-style-type: none"> <li>Samples are taken on site before being trucked to the DGC warehouse in Vaudreuil-Dorion, Quebec through reputable transportation companies. Samples are then sorted and trucked to SGS Sudbury.</li> <li>The Company takes full responsibility on the custody including the sampling process itself and transportation</li> </ul>
<p><i>Audits or reviews</i></p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<ul style="list-style-type: none"> <li>No audits or reviews have been completed</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <hr/> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</p>	<ul style="list-style-type: none"> <li>• Cygnus Metals has entered into a binding term sheet to acquire up to 100% of the Sakami Lithium Project under an option agreement with Canadian Mining House, Anna Rosa Giglio and Steve Labranche.</li> <li>• The Sakami Project consists of 231 mining titles or cells designated on maps (CDC) for a total area of 118.3km<sup>2</sup>.</li> <li>• There are no known issues affecting the security of title or impediments to operating in the area</li> </ul>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> <li>• Limited exploration has been completed at the Sakami Project.</li> <li>• The only previously documented exploration was completed in 1976 with 5 diamond holes drilled.</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> <li>• The Sakami Project is situated within the La Grande greenstone belt, which forms part of the La Grande sub-province of the Archean Superior Province of the Canadian Shield.</li> <li>• The area is considered prospective for both gold and lithium although no significant mineralisation has been reported.</li> </ul>
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> <li>• Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	<ul style="list-style-type: none"> <li>• Not applicable as no drilling or sampling work has been undertaken.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<ul style="list-style-type: none"> <li>Not applicable as no drilling or sampling work has been undertaken.</li> </ul>
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<ul style="list-style-type: none"> <li>No other substantive exploration data exists with the project at such an early stage.</li> </ul>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<ul style="list-style-type: none"> <li>Cygnus Metals intends to complete magnetics and LiDAR followed up by on-ground prospecting teams.</li> </ul>