ASX / MEDIA RELEASE

23 March 2026

Drill Contract Awarded for Hook Lake

Strategic Drilling to Prove up District Scale High Grade Gold and Polymetallic Resource Opportunity

HIGHLIGHTS

- Reverse circulation (RC) drilling for an initial 4,000m contracted for the Hook Lake Project in Nunavut, Canada awarded to Northspan Explorations Ltd.
- Program designed to rapidly test multiple targets across the wider project area, including historical gold mineralisation zones and prospective volcanogenic massive sulphide (VMS) targets, demonstrating district-scale potential for orogenic and BIF-hosted high-grade gold and polymetallic (Cu, Zn, Au and Ag) VMS within this underexplored greenstone belt.
- 2026 Field season to start with mobilization and camp set up with initial drilling to commence in late April.
- Assay results from the 4,000m RC drilling program, together with the detailed aeromagnetic data and planned till sampling, will inform targets for a follow-up diamond drilling campaign planned for later this year.

Nunavut, Canada – Manhattan Gold Corporation Limited **(ASX: MHC, 'Manhattan'** or **'the Company')** has awarded a RC drilling contract for the Hook Lake Project in Nunavut, Canada to Northspan Explorations Ltd ahead of its 2026 field season. Northspan is a Canadian drilling contractor based in Kelowna, British Columbia.

Mobilization planning is currently underway, with exploration activities expected to commence in April 2026 as the Arctic field season begins. The program will comprise approximately 4,000m of RC drilling and represents the first modern drilling campaign undertaken by the Company at Hook Lake building on historical drilling in 1988.

The RC drilling program is designed to rapidly test multiple targets across the project areas, including zones associated with historic gold mineralization as well as prospective Polymetallic (Cu, Zn, Au, Ag) VMS targets identified through the Company's recent exploration work. These targets include:

- Along strike, near deposit targets at Jaws, including drilling below the 1988 'foreign' estimate of 285,000 oz Au @ 2.38g/t Au (not reported in accordance with the JORC code, 2012).[1]

[1] The Company notes that the Resource estimate quoted above for Jaws, is considered to be a "Foreign" estimate and is not reported in accordance with the JORC Code or previous iterations of acceptable reporting codes. Relevant information in relation to the work program, methodology, summary of key material assumptions and parameters utilized to calculate the estimate is not available to the Company at this time and the Company has relied on extracts from published reports in quoting the estimate. A competent person has not done sufficient work to classify the "Foreign" estimate as Exploration Results or Mineral Resources or Ore Reserves in accordance with the JORC Code. There are no more recent estimates available. It is uncertain that, following further evaluation and/or further work that the historical estimates will be able to be reported in accordance with the JORC Code (2012). Please refer to the ASX announcement 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended" for further details.

- Maiden drilling at Quantum and Lotus, where 2025 rock samples returned high-grade precious metals (Au-Ag).
- Testing Spectre's polymetallic potential, targeting historically positive results with no modern follow up and shallow drilling (~60.96m vertical depth).
- Untested potential within the Banded Iron Formation (BIF) at Omega, no systematic exploration for BIF hosted Au has been carried out on the project, despite historic note of its prospectivity.

BIF hosted gold is a significant gold deposit style in Nunavut. Agnico Eagle's Meliadine and Meadowbank Complex are prime examples and forms part of the wider strategy to develop a high-grade gold and base metal target pipeline at the Hook Lake Project.

In 2019, Nunavut overtook the Northwest Territories in mineral production value ($1.63 billion CAD) for the first time as the BIF-hosted gold mines commenced production, this is increasing with the addition of B2Gold's Back River Project achieving first gold pour in summer 2025.

Manhattan has already defined a 7x1km BIF with clear deformation and structural targets along strike from known gold occurrences utilizing the preliminary magnetic data from the 2025/2026 high resolution survey by Terraquest.

Manhattan has engaged SLR Consulting for surficial geology expertise to assist in the design of a till sampling program:

- A glacial till survey will be completed to cover the BIF, till sampling is a proven method of exploration in the arctic and can be used to infer gold anomalism within bedrock.
- The Jaws deposit and strike extensions will be also covered by the till sampling program to assist step out drill targeting, building on the known gold deposit.

Commenting on the announcement, Technical Manager Eric Sondergaard said:

Securing Northspan as our drilling contractor is an important step as we move toward the commencement of drilling at Hook Lake. Northspan has strong experience operating in remote northern environments and their equipment is well suited to efficient early-stage exploration programs.

This initial program of approximately 4,000m of RC drilling is designed to test multiple high priority targets across the project area. Our goal is to quickly determine targets for priority follow-up drilling and prove the Hook Lake Project to be both district scale and a key to unlocking further value in Nunavut.

BIF hosted gold provides huge upside for the Hook Lake Project, which has never been previously evaluated despite the contributions of the deposit style to the Nunavut mining industry. The completion and interpretation of the additional aeromagnetic survey combined with another layer of confidence from the till sampling program will refine targets for the maiden diamond drill program and reveal any parallel gold-bearing structures currently under cover along strike from Jaws, which remains open along strike in both directions.

The Hook Lake Project represents a highly prospective and underexplored greenstone belt in Nunavut, and we look forward to commencing exploration activities in April.

Authorized for release by the Chairman of the Board.

Gavin Rezos
Non-Executive Chairman

For further information

+61 8 9322 6677 or Email: brezos@mhc.gold

Additional Information

Technical Details – Target Generation 2026 Maiden Drilling Campaign

The maiden drilling program at the Hook Lake Project aims to test regional targets quickly to identify areas that warrant follow up drilling, including diamond drilling later in the season. Testing will include stepping out from known gold and polymetallic VMS occurrences, testing below historic drilling efforts, new surface showings at **Quantum and Lotus**, and conceptual targets in the BIF systems.

A series of preliminary targets have been identified in the BIF, including:

- Lithology contacts between reactive banded iron formation and metavolcanics
- Cross cutting fault zones
- Hinge zones of tight folds within the banded iron formation

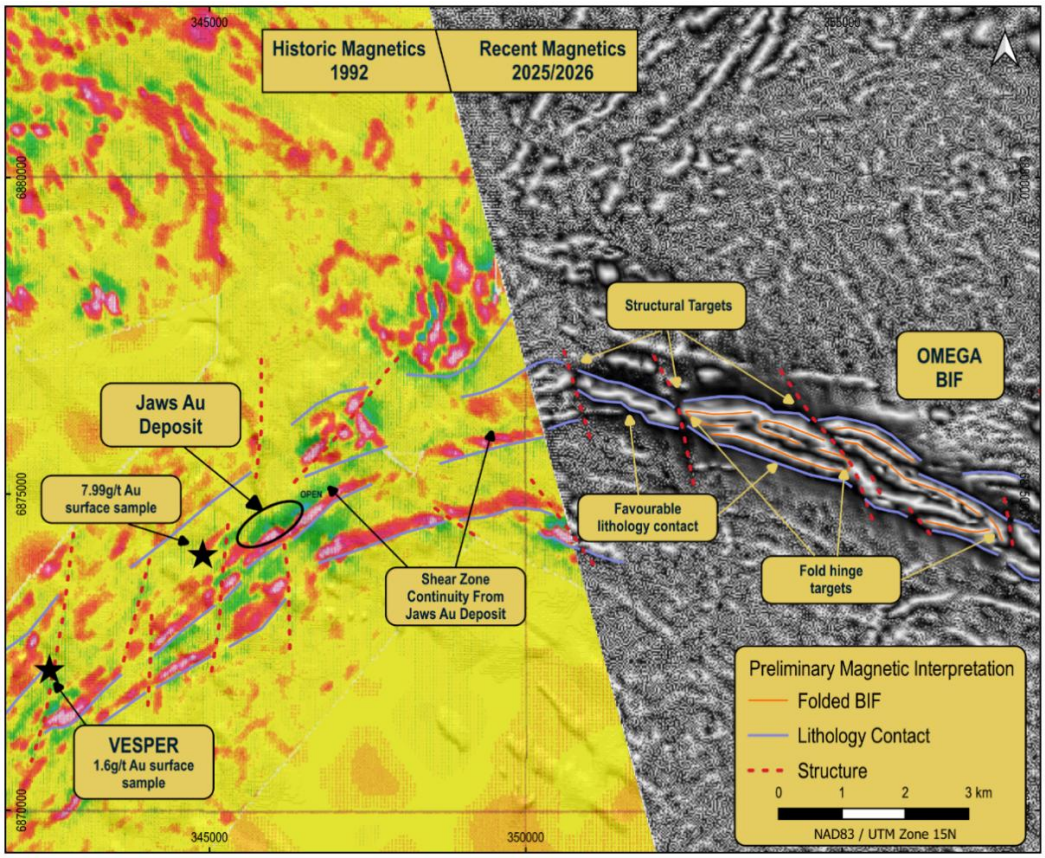

Figure 01. Map highlighting the continuity of important lithological contacts and structures from the known Jaws Au deposit and high-grade rock samples in the southwest to the Omega banded iron formation in the east. Structural, lithological and fold hinge targets are highlighted within the BIF. Historic magnetics – 1992 Placer Dome Inc. 1VD of total magnetic field. Recent Magnetics 2025/2026 – total magnetic intensity, reduced to pole, 1VD (first vertical derivative). (Rock samples initially released 23rd October 2025 "Assays Confirm up to 14.5g/ton Gold at Jaws and Significant Expansion Potential Along Strike").

BIF is a favorable host for gold mineralization, particularly in orogenic gold systems:

- Chemical reactivity – the iron rich composition due to magnetite and hematite (oxide BIF) presence, offers a site for selective sulphidation i.e. the formation of pyrite-pyrrhotite-arsenopyrite, which destabilizes the gold transport complex, leading to gold precipitation.
- Competency contrast – BIF is competent and brittle compared to surrounding volcano-sedimentary rocks, which leads to formation of prospective sites for hydrothermal fluid flow/trapping. The contrasting rheological behaviour with adjacent rock types forms important conduits at the lithology boundaries. Layering of chert and iron oxides can have the same effect in creating chemical gradients and differential deformation.

Quantum and Lotus represent two additional structurally controlled quartz vein systems within the Hook Lake Project. 2025 sampling returned assay results up to 16.75g/t Au and 385g/t Ag (M209533) and 14.05g/t Au, 1385g/t Ag at

Quantum and 8.01g/t Au and 2660g/t Ag at Lotus. Quartz veins are trending NE/SW and are exposed over 65m at surface before becoming covered by glacial overburden. (see MHC ASX announcement dated 27 October 2025).

Spectre is one of the VMS targets at the Hook Lake Project and offers exposure to critical and significant precious metals. Historic drilling verified the presence of a system with significant potential at Spectre, with drillhole GMX-01 returning 10.51m @ 2.91% Cu, 6.7% Zn, 95.67g/t Ag, 1.04g/t Au and 0.48% Pb from 41.76m (see ASX announcement dated 12 May 2025). Historic drilling at Spectre appears to only have tested to 60.96m vertical depth (200ft on historic section), offering scope for down dip expansion. The 2026 maiden drilling program will see the first modern drilling at this target, designed to verify historic results and commence testing away from the historic results along the prospective volcanic horizon.

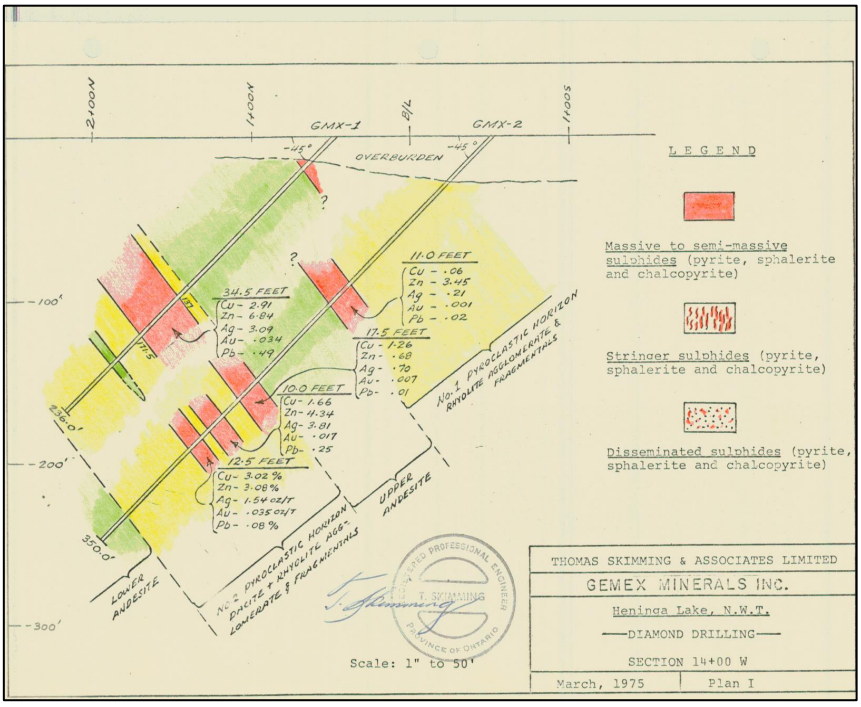

Figure 02. Historic drillhole cross section through the Spectre VMS deposit. Drillholes testing to a maximum of 60.96m vertical depth (200ft) and showing mineralization open at depth. (for initial release of historic drilling at Spectre see ASX announcement dated 12 May 2025).

Till Sampling Program

The BIF located 5 km to the east of the Jaws gold deposit is under glacial cover. The Company is currently designing a till sampling program to assess secondary dispersion of gold and other pathfinder elements sourced from the BIF.

The survey will cover known gold occurrences at Jaws and Vesper to fingerprint a multi-element signature of mineralization. This can then be applied to the wider survey area to identify new targets. The survey will cover immediate strike extensions to known mineralization.

The Company is also engaging with SLR Consulting for surficial geology expertise to assist in designing an optimum sampling grid and procedure for a campaign:

- Sample location is being carefully planned to consider the quaternary geology, ensuring a robust dataset is generated by the sampling program.
- This includes mapping features such as eskers and modern fluvial-lacustrine systems to ensure sample medium is consistent and therefore results are of comparable provenance.
- Ice direction has been identified as NW to SE; therefore, anomalies identified in till will have been sourced from bedrock to the NW and can be relocated/targeted by identifying the "head" of the anomaly.
- Results of the phase 1 till sampling program will inform areas for follow up sampling on a tighter grid and contribute towards future drill targets.

Historic Estimate

The historical estimate referenced in this announcement for the Project is historical in nature. Manhattan has not undertaken any independent investigation or review, nor has it independently analysed or reviewed the results of the historical exploration work in order to verify these results. The Company believes that the historical estimates included in this release does not conform to presently accepted industry standards or classification either under JORC (2012) or any other recognised standard or code. Manhattan believes the historical estimate is material and relevant to Manhattan's activities as it represents a significant exploration target for possible definition under of JORC Code (2012).

See MHC announcement dated 27th May 2025, "High Grade Gold & Copper Acquisition - Amended" for full disclosure of the historic estimate and historic exploration results, including diamond drilling and surface rock sampling. The Company is not aware of any new information or data that materially affects the information in the initial market announcement and confirms the form and context has not been materially modified.

JORC Code, 2012 Edition – Table 1

As required by ASX listing rule 5.7, the relevant information and Tables required for previously announced results under the JORC Code can be found in the following announcements, located on the company website https://mhc.gold/investor-centre/#announcements. The Company confirms that it is not aware of any new data or information that materially affects the information included in the original announcements.

- 27th May 2025 – "High Grade Gold & Copper Acquisition – Amended"
- 23rd October 2025 - "Assays Confirm up to 14.5g/ton Gold at Jaws and Significant Expansion Potential Along Strike"

Competent Persons Statement

The information in this report that relates to historical estimates and exploration results is an accurate representation of the available data and studies for the Project, is based on, and fairly represents, information either compiled or reviewed by Mr Kell Nielsen who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Non-Executive Director of

Manhattan Gold Corporation Limited. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nielsen consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain 'forward looking statements' which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Forward-looking statements contained in this announcement include but are not limited to: completion of the Proposed Transaction; the strengths, characteristics and potential of the Company following completion; timing and receipt of shareholder approvals; discussion of future plans, projects and objectives.

JORC Tables

The following Tables are provided for the reporting of Exploration Results at the Project LR 5.12 reliability factors.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	2025 Rock Chip Sampling (MHC) • Grab samples were taken of prospective lithologies or alteration zones by means of geological hammer. No other tools were used in the field. • Samples of outcrop, subcrop and float were taken and recorded. • Rock samples were shipped from Arviat to ALS Yellowknife for preparation under code PREP-31D which entails crushing the sample to a target of 90% passing 2mm, riffle split 1kg, pulverise the 1kg split to a target of 85% passing 75um. Analysis involved gold by fire assay followed by ICP-AES on a 50g sample (Au-ICP22) followed by Au-GRA22 Au by fire assay and gravimetric finish for samples >10ppm Au. Multielement analysis was completed by ICP-MS after a 4-acid near total digestion (ME-MS61). Base metals >1% were reassayed by OG-62 methods. Silver >100ppm is reassayed by Ag-OG62 or Ag-GRA21 for samples >1500g/t Ag (fire assay and gravimetric finish). Any base metals exceeding OG-62 upper detection limits are reassayed using VOL50, titration methods.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc.).*	• No drilling reported, so further commentary not warranted at this time.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• No drilling reported, so further commentary not warranted at this time.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	2025 Rock Chip Sampling (MHC) • All rock chip samples were logged at the site of sampling, recording rock type, alteration characteristics, sulphide minerals and estimated sulphide mineral % abundance. Photographs of all samples were taken at the sample site. • Data to date is not sufficient to support resource estimation to JORC standards.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	2025 Rock Chip Sampling (MHC) • Grab samples were taken of prospective lithologies or alteration zones by means of geological hammer. • Samples ranged from 0.73-2.79kg with an average of 1.86kg. • Samples were prepared by PREP-31D a preparation package by ALS designed for “high-grade or coarse gold and/or silver” • No field duplicates were taken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the*	2025 Rock Chip Sampling (MHC)

Criteria	JORC Code explanation	Commentary
	assaying and laboratory procedures used and whether the technique is considered partial or total. • *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.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• The lab techniques applied are deemed appropriate for the style of mineralisation. The 4-acid digest is deemed near total, however barite, rare earth oxides, columbite-tantalite, titanium, tin and tungsten minerals may not be fully digested. • No geophysical tools utilised. • No standards or blanks were inserted into the sample stream in addition to those completed by ALS Laboratories internally.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All results are reviewed by the Senior Geologist, Technical Advisor and CEO prior to release. • No drilling reported - no twinned holes. • Primary data was collected in the field by geologists using an electronic tablet, which was exported daily and stored as a backup, alongside quality assurance by plotting the data in GIS software to check coordinates recorded from the handheld Garmin GPSMAP 66sr unit. • No adjustment to assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	2025 Rock Chip Sampling (MHC) • Rock sample locations were recorded using a Garmin GPSMAP 66sr handheld unit. • The datum used is NAD83. • The Project is split across UTM Zone 14N and 15N. Data are recorded in their corresponding UTM zones and where coordinates for samples are stated this is alongside the UTM Zone. • Topographic control is achieved by comparison of GPS elevation data to 2m Arctic DEM data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	2025 Rock Chip Sampling (MHC) • Rock sample locations are spaced as per locations of interest were encountered in the field. They are not sufficient to map grade continuity and represent a point sample with no interval associated. • No sample compositing. 2025/2026 Airborne Magnetic Survey (MHC) • Data is acquired on 100m spacing across the entire main block of claims with a 50m spacing zone of infill over the Vesper-Jaws-Omega trend. 1992 Placer Dome Magnetics • Compilation of 1988 and 1989 airborne Dighem surveys completed on 100/150m spacing of variable orientations with 30m mean terrain clearance, and 1957, 1964-1965 regional 805m spaced flight lines magnetic data collected on behalf of the Geological Survey of Canada.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	2025 Rock Chip Sampling (MHC) • Rock samples were taken to represent the target location, or feature of interest. For example, sampling of a quartz vein or iron carbonate alteration zone. Samples represent a singular point, not a thickness across veins or alteration zones, which would require channel sampling or drilling to be determined. • No drilling reported 2025/2026 Airborne Magnetic Survey (MHC) • The airborne magnetic data is acquired on a NNW/SSE line orientation, with the intent of being close to perpendicular to the main Turquetil Lake Shear Zone which trends NE/SW. However, due to the shear zone changing strike and priority BIF targets being E/W to NW/SE a compromise in line orientation was made to get a best fit orientation. 1992 Placer Dome Magnetics • Historic magnetics have been collected on variable flightline orientations, which may not be optimised for interpretation of targets at the Hook Lake Project. However, 100-150m line spacing of the 1988 and 1989 Dighem survey is of sufficient density for the data to be a useful guide.
Sample security	• *The measures taken to ensure sample security.*	2025 Rock Chip Sampling (MHC) • Rock samples were stored in fabric sample bags, closed with a locked cable tie. At the end of each shift samples were placed in a rice sack and further zip tied. Samples were stored at a secure locker adjacent to the Arviat heli-pad. Samples were then shipped by secure airfreight (CalmAir) to Yellowknife where they were received by an employee of Aurora Geosciences Limited who ensured delivery to ALS Yellowknife.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An independent audit of the historic data was completed in March 2025 by Michael Martin of OMNI GeoX for Pinwheel Resources. The key positives of the project directly from the review were:
		  ○ Access to a landholding within the Nunavut greenstone terrains, which hosts multiple +1Moz deposits:
		  ○ Significant landholding covering historical prospect areas, including Turquetil Lake, Seahorse Lake, Hook Lake, and Spi Lake.
		  ○ Approximately 30 km of strike length along the prospective Turquetil Lake shear zone and parts of the Jaw Lake and Spi Lake shear zones. The width of the Turquetil Lake shear zone is unknown. However, it is believed to be at least 400 metres wide.
		  ○ The tenure hosts the Turquetil Lake gold deposit, which has a non-JORC compliant resource of 3.4 Mt at 2.38 g/t Au, amounting to 260 Koz, and is open down dip and along strike.
		  ○ The deposit is polydeformed and structurally controlled by faults and shear zones
		  ○ The Project area has the rock types that host the significant gold deposits in the region, and there are reports of the presence of banded iron formations in the region, which is a major gold orebody host rock in the Nunavut greenstone terrain. High-quality airborne magnetics will identify these units.
		  ○ The orebody contains high-grade zones that would be amenable to underground mining.
		  ○ Possible ore zones exist in the footwall and hanging wall of the current mineralisation.
		  ○ Geochemical anomalies are present along strike of the Turquetil Gold deposit to the northeast and

Criteria	JORC Code explanation	Commentary
		southwest. ○ The region hasn't undergone any recent or modern exploration since the 1990s; therefore, modern, more sensitive geophysical techniques could uncover new targets. ○ There are multiple prospects at various stages of progression; this will allow for the setting of a process of systematic exploration of the project. ○ The project can provide a positive news flow to the market ○ Rock types hosting mineralisation include many types including mafic, ultramafic, sedimentary, and volcanoclastic; however, the most favourable host is Banded iron formations ○ Ore deposits consist of multiple lodes in the shear zone system up to 1km wide. The key risks identified, directly from the review, were: ○ Resource Models – the is no information regarding how the resources were calculated, apart from the mention of the tonnes and grade in the Geological field report ○ Drilling orientation - The drilling orientation has been drilled partly down dip. Therefore, the intercept widths are exaggerated. Unsure whether this may be an issue in the resource models. ○ Since the data was provided in hard copy format and is challenging to georeference, it is difficult to know what and where the geophysical surveys have been completed. Therefore, some targets may have been tested.

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	• *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.* • *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.*	• The Project is made up of 18 mineral claims in 3 blocks and 2 Mineral Exploration Agreements, with a further agreement under application in the Kivalliq Region of eastern Nunavut, Canada. • The Mineral Exploration Agreements are between Mr Eric Sondergaard and Nunavut Tunngavik Incorporated (NTI) for IOL parcels AR16 and AR25. Under the agreement a 100% mineral interest is granted for a period of 20 years. • All mineral claims are in good standing. • To complete drilling activities at the project a land use permit will be required from the Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and a water license from the Nunavut Water Board (NWB).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• First reported exploration in the area was conducted by Giant Yellowknife Mines in the early 1960s on a gold showing near the east bank of the Turquetil River, just north of its mouth into the Turquetil Lake. Regional mapping of the project, conducted by the Geological Survey of Canada in the early 1970s classified this and other gold showings in a lithological setting that is considered akin to the Larder Lake carbonate-hosted gold deposits. • In 1976 Essex Minerals Co. conducted a minor drilling program and discovered significant intervals of gold

Criteria	JORC Code explanation	Commentary
		mineralisation beneath the surface showing. No infill or tight drill spacing was completed. • In 1987 Dejour and Noble Peak staked 18 claims comprising around 15,000 hectares to explore for a Larder Lake-type carbonate-hosted gold deposit. The property was expanded in 1988 to 40,000 hectares. Regional and detailed mapping, prospecting and detailed channel sampling were carried out by Dejour in 1987 and continued in 1988 with the assistance of airborne electromagnetic and magnetic surveys. In 1988 a total of 10,500 m of diamond drilling in 64 holes was completed. • Work completed in 1988 defined a corridor of iron-carbonate alteration hosted within mafic and intermediate flows and tuffs, stretching 13 km to the southwest from the Turquetil Lake gold occurrence. Drilling efforts defined over 940 m of strike length of continuous gold mineralisation, with a further three holes to the southwest (False Lake) extending this possible footprint to 1.64 km along trend. • A local prospector, John Tugak completed a short field visit in 2017 conducting limited rock chip sampling of quartz veins and alteration zones. The project was briefly held by MPH consulting in 2020/21 however no meaningful work was completed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project is host to known orogenic gold mineralisation hosted within shear zones and volcanogenic massive sulphide mineralisation hosted in the Archean volcanic rocks. • Regionally located in the Western Churchill province of Northwestern Canada, a poly-deformed Archean greenstone belt primarily comprising metamorphosed volcanic and sedimentary rock. • Gold is associated with pyrite and arsenopyrite in a zone of quartz-veined, carbonatized mafic volcanics coincident with the Turquetil Lake Shear Zone (TLSZ). It is inferred that gold mineralisation occurred after intense carbonatization, which acted as ground preparation for the later gold bearing hydrothermal fluids. Veining, alteration and sulphide presence increases with proximity to the shear zones. • The Turquetil Lake area hosts the Turquetil Lake Gold deposit. The Turquetil property is situated within the Rankin-Ennadai greenstone belt, which features rocks from the Kaminak and Hurwitz formations. These formations consist of mafic, intermediate, and felsic volcanic rocks, along with metasedimentary units that include oxide iron formation. Three Archean batholiths bound these formations. The structure of the Turquetil region comprises three steeply-dipping regional shear zones: the Turquetil Lake Shear Zone (TLSZ), the Spi Lake Shear Zone (SLSZ), and the Jaw Lake Shear Zone (JLSZ), which trend northeast and align roughly with the stratigraphy in the central and southern region.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole, down hole length and interception depth, hole length.*
	• *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*
		• No drilling reported, so further commentary not warranted at this time.

Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation applied to results being reported on. • No metal equivalents.
Relationship between mineralisation widths and intercept lengths	• *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.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	2025 Rock Chip Sampling (MHC) • No mineralisation widths of intercept lengths are being reported on. • Assay results represent singular points where grab samples were taken.
Diagrams	• *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.*	• Location maps provided within the release with relevant exploration information contained.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All known or compiled exploration results have been reported where considered to be material by the competent person at the time of release. • Further compilation of the historic data may lead to further information that may be material. • MHC plans to complete compiling of historic data and further data and or information will be added during this process that is not know or has not been compiled at the time of this release • The reporting of exploration results is considered balanced by the competent person.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful, should be reported including 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.</td><td>2025/2026 Airborne Magnetic Survey (MHC)
• An airborne magnetic survey is underway at the Hook Lake Project. It is being flown by Terraquest Ltd based out of Rankin Inlet Airport.
• Aeromagnetic horizontal gradiometer data is being collected.
• The survey will cover the main block of exploration agreements and mineral claims in the SW of the Hook Lake Project.
• Data is being collected on
• 165/345 degrees trending lines spaced 100m apart, with a smaller zone of 50m infill lines covering key targets Vesper-Jaws-Omega. Tie lines are flown 1km apart oriented 075/255 degrees.
• 60m drape mode terrain clearance.
<table><tr><td>Equipment:</td><td></td></tr><tr><td>Cesium Vapour Magnetometer(s)</td><td>3 X Scintrex CS-3 or CS-L</td></tr><tr><td>3-axis Fluxgate Magnetometer</td><td>Billingsley TFM100-LN</td></tr><tr><td>VLF-EM</td><td>Terraquest Ltd: Matrix Digital VLF-EM</td></tr><tr><td>Navigation GPS Receiver</td><td>Novatel ProPak-V3 L1L2 with real time WAAS or equivalent correction</td></tr><tr><td>Navigation system</td><td>AgNav Inc. P151 Linav system</td></tr><tr><td>GPS Receivers (3)</td><td>Hemisphere R320</td></tr><tr><td>Radar Altimeter</td><td>King KRA 10A</td></tr><tr><td>Barometric Altimeter</td><td>Honeywell (PPT0020AWN2VA-C)</td></tr><tr><td>Acquisition and Magnetic Compensation</td><td>RMS Instruments DAARC 500</td></tr><tr><td>Stinger specifications:</td><td></td></tr><tr><td>Longitudinal Sensor separation</td><td>9.2 metres</td></tr><tr><td>Lateral Sensor separation</td><td>14.6 metres</td></tr><tr><td>FOM Tail Sensor (requirement)</td><td><1.5 nT</td></tr></table>1992 Placer Dome Magnetics
• After completion of 1988 and 1989 Dighem survey this data was integrated with GSC historic magnetic surveys.
• GSC surveys were flown at 152 or 305m terrain clearance, to match the Dighems terrain clearance of 45m the GSC data underwent a downward continuation
• Merged datasets were gridded and filtered to produce a first vertical derivative
Other
• Historic geophysical data – The project area is host to historic geophysical data, however this exists in paper format and has not been georeferenced due to local grid systems and a lack of topographic features on the maps to aid referencing. Work is ongoing to integrate these datasets.
• Surface geochemical data – The project area is covered by a regional till sampling campaign “Till sampling survey, Turquetil Lake area, Nunavut, 1988” which contains multielement and gold assay results for till</td></tr>
</table>

Criteria	JORC Code explanation	Commentary

		samples taken around the project area. <0.063 mm fraction by ICP-AES after nitric-aqua regia (3HCl:1HNO3) digestion for 21 elements; by dry fusion fire assay for Au; by ICP-atomic fluorescence after HNO3 digestion for platinum group elements. <0.002 mm fraction by AAS after hot HNO3-HCl digestion for 14 elements. Non-ferromagnetic heavy mineral fraction (0.125-0.250 mm pulverized to 0.063 mm) for suite of elements (NRCAN Open File 2132).
		• Density measurements – In 1988 Dejour Mines Limited and Noble Peak Resources conducted specific gravity measurements on 134 core intervals which had returned gold intervals in 9 drillholes. An average of 2.95 g/cm^3 was determined with a range of 2.71-3.32 g/cm^3.
		• Metallurgy – (Source publication NUMIN 083123) In 1989 metallurgical test work completed by Lakefield Research demonstrated a 94.6% recovery rate for gold using a 3-step process of:
		  ○ Preparation of a floatation concentrate,
		  ○ Pressure oxidation,
		  ○ Cyanidation.
		• Microscopy – NUMIN publication 083123 notes the results of previous microscopy work completed by Robinson & Thompson 1989 and Miller 1989 on the Turquetil Lake gold mineralisation. It states gold is in association with pyrite and arsenopyrite, also with native gold found as discrete grains in four mineralogical associations:
		  ○ As inclusions in pyrite and/or arsenopyrite,
		  ○ In contact with grains of chalcopyrite which are inclusions in pyrite or arsenopyrite,
		  ○ Along the contact between arsenopyrite grains and altered gangue,
		  ○ As discrete grains in altered host rock that also carries arsenopyrite.
		• Electron microprobe analysis of gold grains in the late pyrite show gold-silver ratios of 49:1, similar to other deposits in the region (Miller, 1989).

Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Work is ongoing to digitise and integrate historic datasets, such as further surface geochemistry and geophysics into GIS and 3D environments to inform field activities. • An airborne magnetic survey is underway, once completed this will be filtered to produce maps of magnetic intensity. These maps will be used to interpret lithological and structural geology applied to ore deposits and form an important part of future target generation and drillhole planning. • Permitting is underway to allow for camp mobilisation and drilling activities. • Maiden drill planning is in progress and will involve testing priority targets including Jaws, Omega, Lotus, Quantum, Spectre and possibly others. • Till sampling is being considered to test for gold and base metal anomalism in areas of prospective geophysical signature beneath glacial cover.