

## Todd River Makes Transformational Lithium Acquisition in the Northwest Territories, Canada

The acquisition positions Todd River Resources as the ASX-listed company with the largest lithium exploration footprint in the Northwest Territories, spanning approximately 500 square kilometres.

### Highlights:

- The Company has executed agreements for the acquisition of three lithium exploration projects in the Northwest Territories of Canada.
- At completion, the Company will have the largest lithium exploration footprint of any ASX listed company in the Northwest Territories.
- The total lithium prospective land package is approximately 500 square kilometres with additional adjacent ground expected to become available.
- All projects have known pegmatite systems present and mapped.
- Firm commitments received to raise \$A5.0 million (before costs) at an issue price of A\$0.01 per share under a placement to new and existing sophisticated and professional investors. Funds raised will be used on exploration at the Canadian projects, existing projects and working capital.
- Completion of the acquisition and placement is subject to obtaining shareholder approval to issue the relevant securities, and both transactions are inter-conditional on the other completing.
- DG Resource Management Ltd, who have a highly successful track record of vending and exploring lithium projects (ie. Patriot Battery Minerals in Quebec), will become the Company's largest Shareholder at completion with a holding of approximately 16% (together with associates).
- A services agreement has been entered into with Dahrouge Geological Consulting Ltd. (a company owned by DG Resource Management) to provide in-country exploration management and implementation services in relation to the projects.
- Dahrouge Geological Consulting is set to commence initial field work at the Ross Lake Lithium Project and MAC Lithium Project in the next few weeks (prior to the onset of the Northern hemisphere winter) to prepare for an initial drilling campaign in due course.
- A general meeting to approve the issue of securities under the acquisition and placement will be held November.

Todd River Resources Limited (ASX: TRT; "Todd River Resources" or "the Company") is excited to announce that it has entered into binding sale agreements (**Sale Agreements**) to purchase a 100% interest in the mineral claims comprising the Ross Lake Lithium Project, the MAC Lithium Project and the Halo-Yuri Lithium Project (together, **Canadian Projects**), each located in the Northwest Territories of Canada (Figure 1).

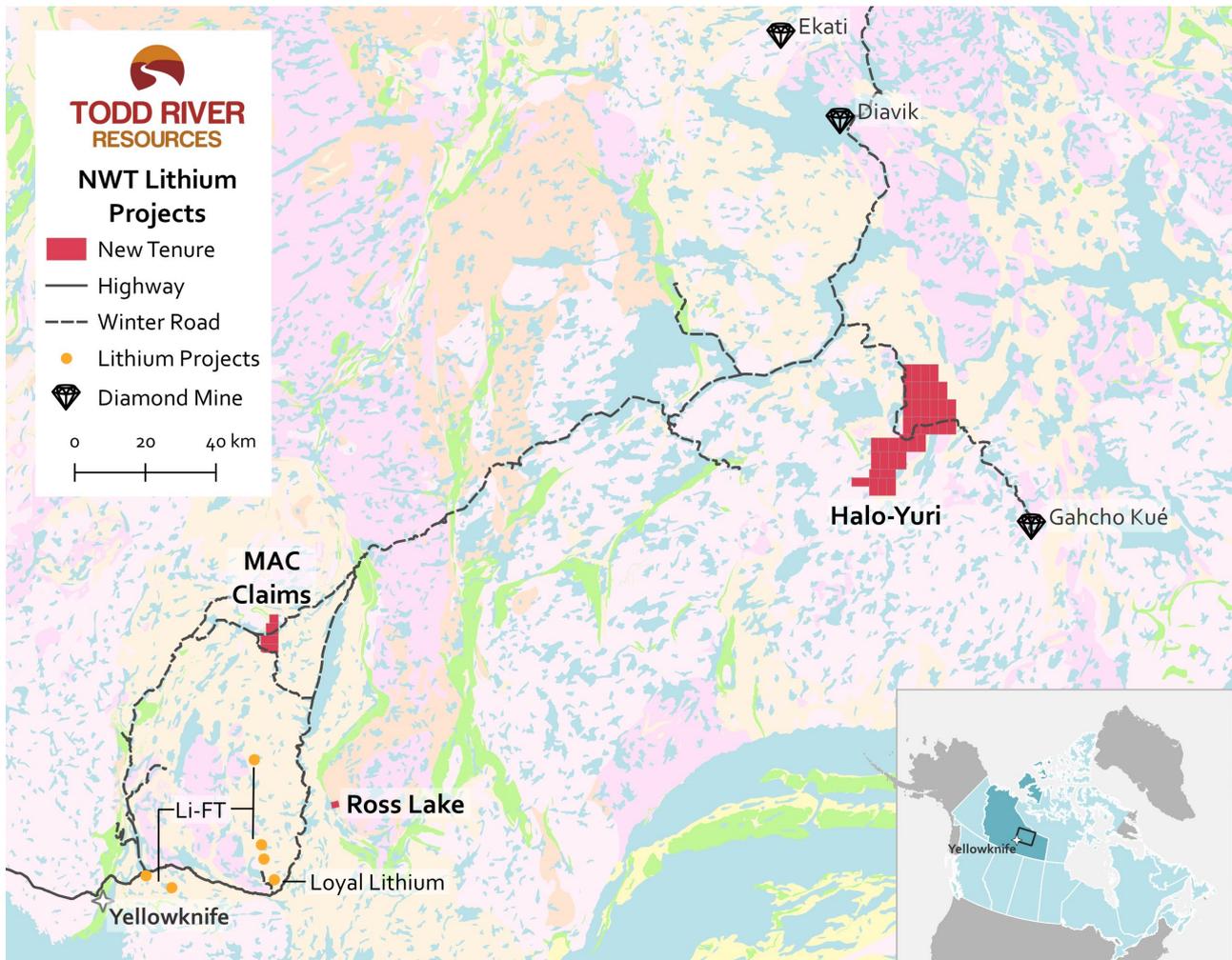


The Canadian Projects comprise a total of approximately 500 square kilometres (50,000 hectares). Each Canadian Project contains significant mapped pegmatite swarms, with documented occurrences of spodumene at Ross Lake, and at Halo-Yuri through government mapping. This mapping is historic in nature and relied on mineral identification in the field by experienced government survey geologists. No geochemical sampling was completed and there is no quantitative measure of the amount of spodumene present (refer cautionary statement).

**Cautionary Statement:**

- *the Exploration Results have not been reported in accordance with the JORC Code 2012;*
- *a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;*
- *it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;*
- *that nothing has come to the attention of Todd River that causes it to question the accuracy or reliability of the historical Exploration Results; but*
- *the acquirer has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.*

The Company has also received firm commitments to raise A\$5.0 million (before costs) through a placement of 500,000,000 fully paid ordinary shares (**Shares**) at an issue price of A\$0.01 per Share to new and existing sophisticated and professional investors (**Placement**). Completion of the Placement is a condition precedent to the Sale Agreements and is subject to shareholder approval.



**Figure 1 – Canadian Projects - Northwest Territories, Canada**

Todd River Resources' Managing Director Will Dix said *“The acquisition of the Northwest Territories lithium projects and concurrent capital raising marks an exciting new chapter for Todd River, positioning us in one of the world's most rapidly emerging lithium provinces. Limited historic mapping and sampling at the Ross Lake and Halo-Yuri Projects have extremely promising results, confirming the presence of spodumene within extensive pegmatite bodies across both projects.*

*Under the management of Dahrouge Geological Consulting Ltd., we are excited to immediately embark on our own fieldwork, which will not only build upon the documented spodumene occurrences but also enhance our understanding of pegmatite distribution, especially at Ross Lake. As we progress through this initial phase of exploration, we eagerly anticipate sharing our findings with the market.*

*The Northwest Territories, particularly the Yellowknife region, has a storied history of lithium exploration dating back to the 1950s. However, it had somewhat faded from recent exploration focus, with James Bay in Quebec taking centre stage. It wasn't until late 2022 when Li-FT Power secured its potentially world-class Yellowknife Lithium Project that the Northwest Territories regained serious attention.*

*Yellowknife is a well-established mining city with experienced mining services and workforce. Todd River is looking forward to building relationships with the local stakeholders and becoming an important part of this emerging lithium district.*



*I would like to thank our existing shareholders who participated in the capital raising and welcome our new shareholders to the Company's register from completion at what is an exciting new beginning for the Company."*

Commenting on the acquisition, Jody Dahrouge, Principal DG Resource Management Ltd and President of Dahrouge Geological Consulting Ltd stated:

*"We are very excited about the exploration potential of the Ross Lake, MAC and Halo-Yuri (formerly Munn Lake) area claims, given their prospectivity for LCT pegmatites. Like the James Bay Region, Quebec, we are encouraged that the Yellowknife Pegmatite District has could host Tier 1 scale spodumene pegmatites. For instance, based on the work of the Geological Survey of Canada in 1955, more than 100 pegmatite outcrops have been documented on the Ross Lake Property and surrounding area."*

### **Key Terms of the Sale Agreements**

The key terms of the Sale Agreements are set out below.

#### **Assets to be acquired**

A full list of the mineral claims that comprise the Canadian Projects is set out in Annexure A (**Mineral Claims**).

#### **Consideration**

Part of the consideration payable to the Vendors (defined below) includes the issue of a total of:

- (a) 340,600,000 Shares at an issue price of \$0.010 per Share (**Consideration Shares**); and
- (b) 500,000,000 Performance Rights (exercisable into 500,000,000 Shares), subject to the vesting conditions set out below (**Vendor Performance Rights**),

each subject to shareholder approval.

The other components of the consideration payable to the Vendors are cash payments totalling CAD\$1,350,000 and a 2% royalty payable on a gross revenue and/or net smelter return basis derived from any future production from the Mineral Claims.

A breakdown of the consideration to be received by each Vendor at completion is set out in the tables below:

<b>Ross Lake and MAC Acquisition</b>	<b>DRGM</b>	<b>Hale</b>	<b>Total</b>
Cash Payment (AUD\$) <sup>1</sup>	\$1,058,000	\$264,500	<b>\$1,322,500</b>
Consideration Shares	208,000,000	52,000,000	<b>260,000,000</b>
<i>Tranche 1 Performance Rights</i>	80,000,000	20,000,000	<b>100,000,000</b>
<i>Tranche 2 Performance Rights</i>	80,000,000	20,000,000	<b>100,000,000</b>
<i>Tranche 3 Performance Rights</i>	240,000,000	60,000,000	<b>300,000,000</b>
<b>Total Performance Rights</b>	<b>400,000,000</b>	<b>100,000,000</b>	<b>500,000,000</b>
<b>Total Securities</b>	<b>608,000,000</b>	<b>152,000,000</b>	<b>760,000,000</b>

<sup>1</sup> Cash Payments converted to Australian dollars using a CAD to AUD exchange rate of 1.15.



Halo-Yuri Acquisition	877384	Zimtu	NWT	Total
Cash Payment (AUD\$) <sup>1</sup>	\$92,000	\$92,000	\$46,000	\$230,000
Consideration Shares	32,240,000	32,240,000	16,120,000	80,600,000

<sup>1</sup> Cash Payments converted to Australian dollars using a CAD to AUD exchange rate of 1.15.

The Vendor Performance Rights to be issued to the Vendors of the Ross Lake and MAC Lithium Projects will vest in three tranches subject to the following milestones being achieved:

Tranche	Milestone	Milestone Date
<b>Tranche 1</b> (100,000,000)	Performance Rights shall vest and be exercisable into Shares where the Company announces results of rock chip sampling undertaken at any of the mineral claims comprising the Ross Lake Lithium Project or the MAC Lithium Project of at least 3 rock chips with grade of at least 1.00% Li <sub>2</sub> O prior to the Expiry Date <sup>1</sup> .	Two (2) years from completion.
<b>Tranche 2</b> (100,000,000)	Performance Rights shall vest and be exercisable into Shares where the Company achieves either: (a) a drilled intercept of at least 10m @ 1.00% Li <sub>2</sub> O; or (b) announces a surface channel sample interval of at least 10m of 1.00% Li <sub>2</sub> O at any of the mineral claims comprising the Ross Lake Lithium project or the MAC Lithium Project prior to the Expiry Date <sup>1</sup> .	Three (3) years from completion.
<b>Tranche 3</b> (300,000,000)	Performance Rights shall vest and be exercisable into Shares where the Company delineates a JORC compliant Mineral Resource of at least 10Mt with grade of at least 1.00% Li <sub>2</sub> O at the Ross Lake Lithium Project or MAC Lithium Project, as verified by an independent competent person under the JORC Code 2012, prior to the Expiry Date <sup>1</sup> . Tranche 3 shall vest on a pro-rata basis in accordance with the size of the tonnage announced from time to time, for example, if 5Mt is delineated, 50% of the Performance Rights shall vest with the remaining Performance Rights remaining on issue in accordance with the Performance Rights terms.	Four (4) years from completion

<sup>1</sup> The Vendor Performance Rights have an expiry date of 5 years from the date of issue (**Expiry Date**) and, subject to the respective milestone being achieved, must be exercised prior to the Expiry Date (otherwise such rights will lapse).

If the conversion of any Vendor Performance Rights into Shares would cause a breach of section 606 of the *Corporations Act 2001* (Cth), the Company and the relevant Vendor(s) will use commercially reasonable efforts to obtain the necessary approvals from Shareholders.

The Halo-Yuri Vendors will not be issued any Performance Rights.

#### Vendors

The vendors of the Canadian Projects are DG Resource Management Ltd. (**DGRM**) and Hale Court Holdings Pty Ltd (**Hale**) (for the Ross Lake Lithium Project and the MAC Lithium Project), and 877384 Alberta Ltd. (**877384**), 507976 N.W.T. Ltd. (**NWT**) and Zimtu Capital Corp. (**Zimtu**) (for the Halo-Yuri Lithium Project) (each a **Vendor**, together the **Vendors**).



### Conditions precedent and voluntary escrow

The Sale Agreement relating to the Yuri Lithium Project is conditional on certain mineral claims that comprise that project being transferred to NWT before completion. Currently, the mineral claims comprising the Yuri Lithium Project are held by Aurora Geosciences Ltd. Transfer forms have been lodged to transfer those claims to NWT, however given the recent wildfires in Yellowknife, formal registration of those transfers has been delayed. The Company expects these transfers to be completed in the coming weeks.

In addition, the Sale Agreements are conditional on the Company's shareholders approving the issue of the Consideration Shares and Vendor Performance Rights for the purposes of ASX Listing Rule 7.1, and the Placement being completed.

The Company will despatch a notice of general meeting in due course in respect of seeking the required approvals and anticipates that the general meeting will be held in November 2023 (**EGM**). If shareholder approval is obtained, completion under the Sale Agreements is expected to occur within several business days following such approval.

The parties have agreed that 30% of the Consideration Shares received by each Vendor will be subject to voluntary escrow for a period of 6 months, and 40% of the Consideration Shares will be subject to voluntary escrow for a period of 12 months.

### **Placement details**

As noted above, the Company has secured firm commitments to raise A\$5.0 million (before costs) through the Placement. The issue price of A\$0.01 under the Placement represents discount of approximately 10% to the 10 day VWAP of A\$0.011 per Share.

The Placement, which was strongly supported by both existing and new investors, is subject to shareholder approval, which the Company will seek at the EGM. Completion of the Placement is also conditional on completion occurring under the Sale Agreements. Certain Directors of the Company will also participate in the Placement, subject to Shareholder approval.

Funds raised under the Placement will be used on exploration and development at both existing projects and the Canadian Projects, and for general working capital purposes.

Pamplona acted as lead manager to the Placement and Pamplona (or its nominee) will be issued a total of 14,423,077 Shares and 14,423,077 Performance Rights (exercisable into 14,423,077 Shares and with the same performance milestones and Expiry Date as the Vendor Performance Rights) as partial payment for those services, subject to shareholder approval at the EGM.

Appendices 3B (Proposed issue of securities) have been released in relation to the proposed issue of securities referred to in this announcement.

### **Ross Lake Lithium Project**

The Ross Lake Lithium Project is a single claim situated approximately 70 kilometres east-northeast of Yellowknife and 25 kilometres away from the Hidden Lake Lithium Project (Loyal Lithium ASX:LLI). The claim is surrounded by the South Slave/North Slave Land withdrawal with one live claim to the north covering the now closed Peg Tantalum Mine which operated in the 1940's (Figure 2).

The Ross Lake Lithium Project area was first examined between 1944 and 1955 by the Geological Survey of Canada (GSC) who carried out an extensive study of the zoning of pegmatites in the region around the Ross Lake Lithium Project as depicted in Figure 2. The study confirmed distinct zones of mineralisation related to the Redout Granite which is to the southeast of the project with the claim itself lying over the zones noted

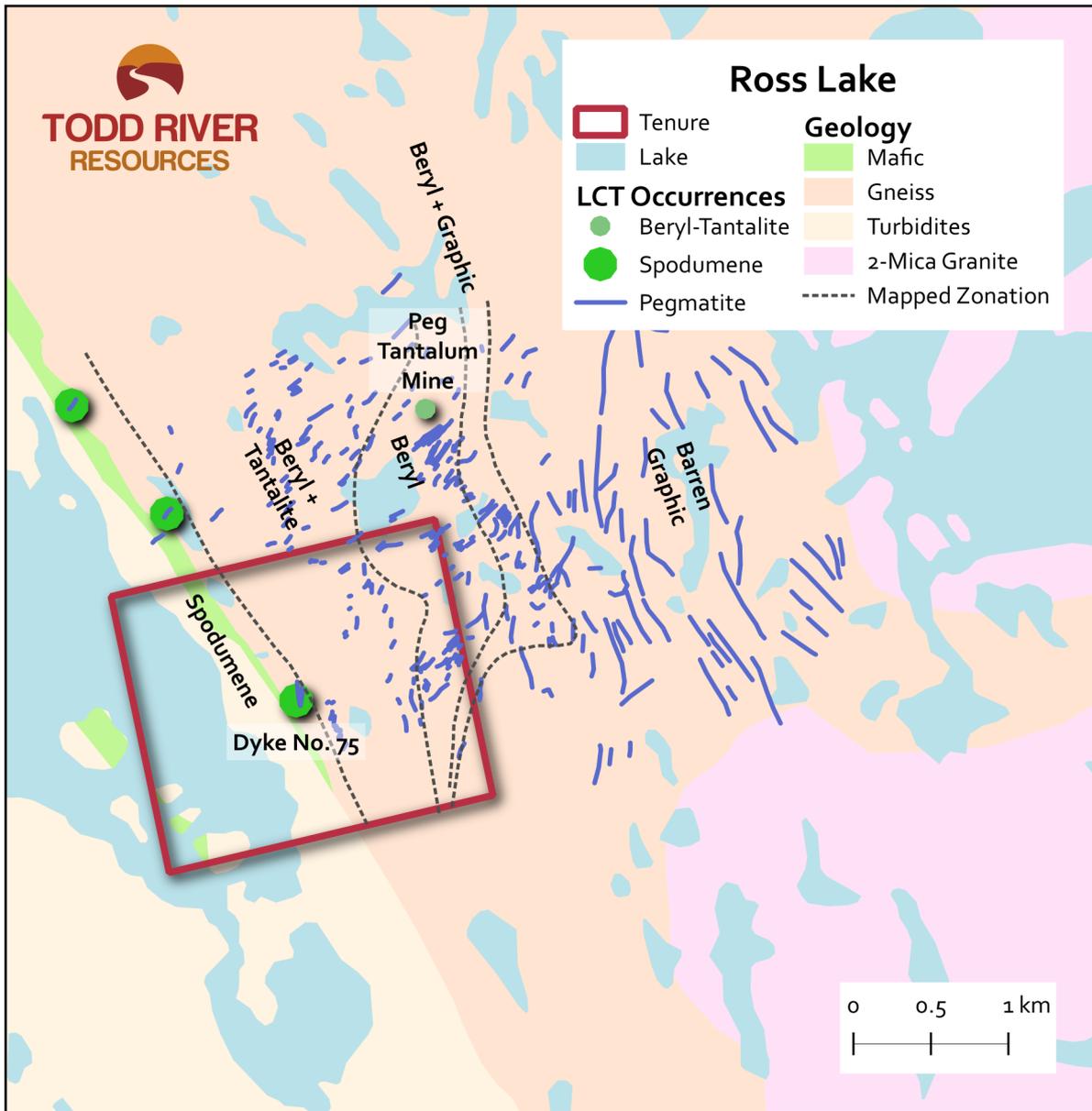


to contain lithium + niobium +/- tantalum and beryl + niobium +/- tantalum and contains over 100 mapped pegmatites. This affirms the prospectivity of the project.

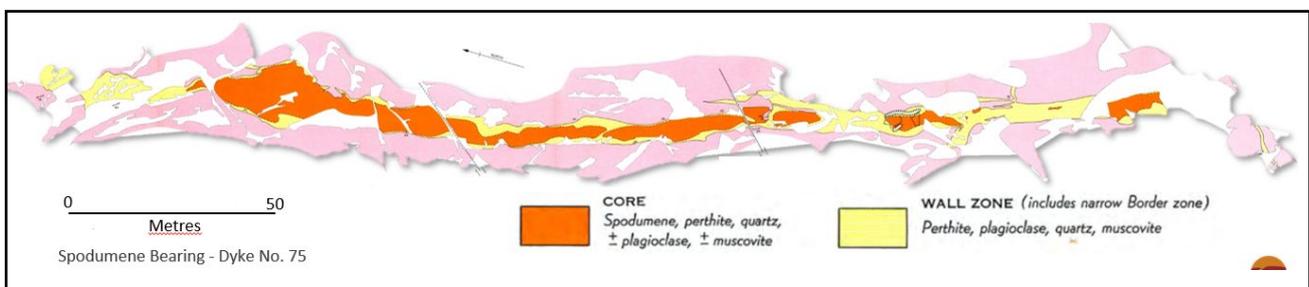
Importantly, spodumene has been documented in a significant pegmatite within the project, 'Dyke #No. 75' (Figure 3) is mapped for over 150m of strike with extensions of the pegmatite prospective along strike. It contains spodumene perthite + quartz +/- plagioclase +/- muscovite in its core which is around 10m wide at surface. This is a walk-up drill target both directly targeting the spodumene zone at depth and along strike. It is expected that drilling will commence in early 2024.

First phase field work, to commence around the end of September 2023, will focus on extensions of the known spodumene bearing pegmatite as well as drone assisted detailed outcrop mapping, geochemical sampling, and channelling across the entirety of the claim. This work is envisaged to develop additional drill targets for drilling during in the early 2024 campaign. The western part of the claim, which potentially is in the best geological location for mineralisation, is under a shallow lake and will be tested directly by drilling as part of the above-mentioned program.

Given the number of pegmatites, the presence of spodumene and favourable indicator mineralogy, there is potential for mineralisation across the property and at depth.



**Figure 2** – Ross Lake Lithium Project showing the location of the spodumene bearing pegmatites in and adjacent to the claim, the classical LCT pegmatite zonation and the location of the historical Peg Tantalum Mine.

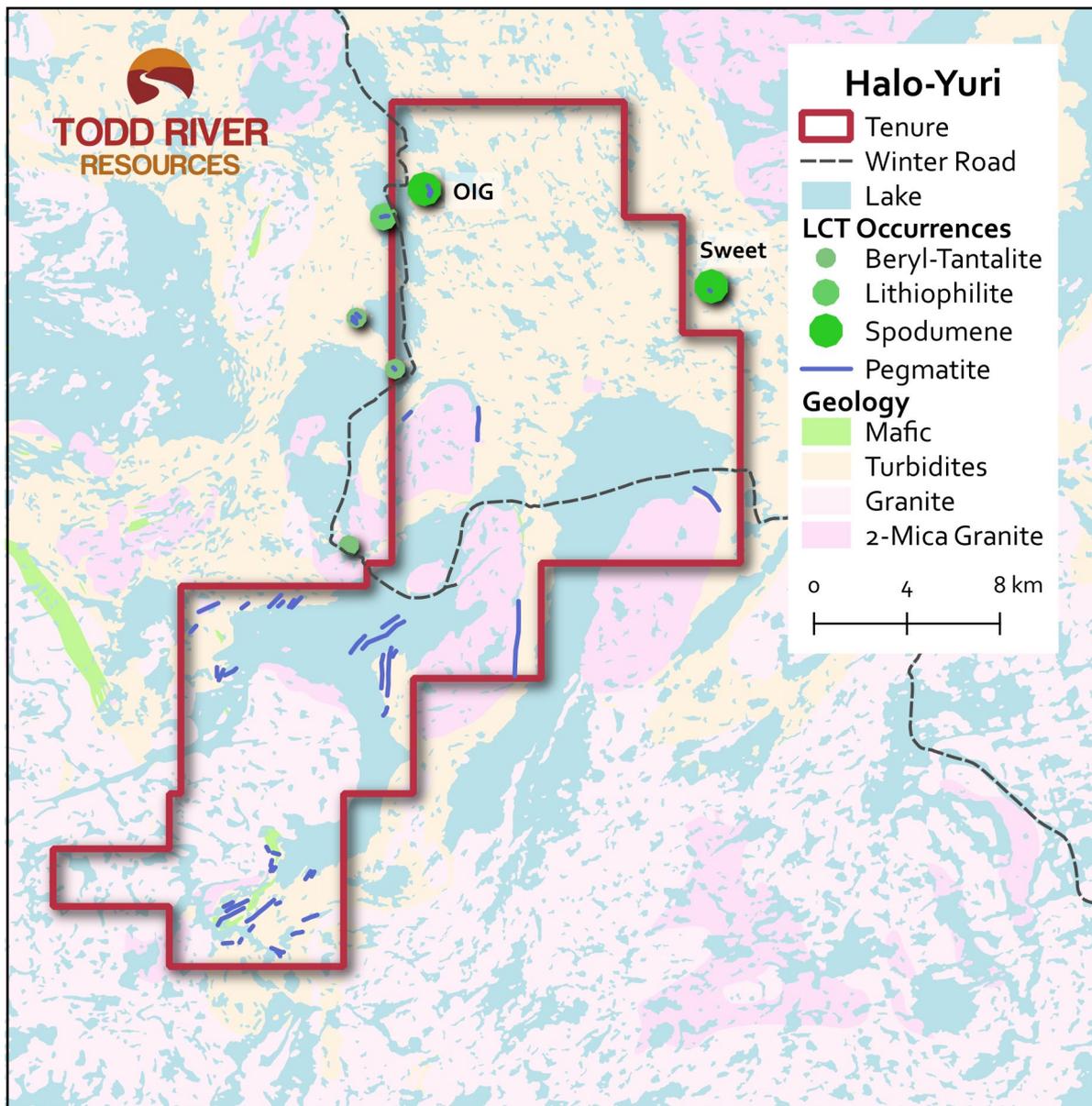


**Figure 3** – Detailed mapping by GSC of 'Dyke No. #75' showing the spodumene core in red and wall rock alteration in yellow. The dyke is up to 15m wide at surface.



## Halo-Yuri Lithium Project

The Halo-Yuri Lithium Project covers approximately 450 square kilometres and comprises 37 contiguous claims. It is located approximately 250 kms northeast of Yellowknife on the Gahcho Kue annual winter road which provides good access for drilling and is within a few hundred metres of the 'OIG' spodumene occurrence. Historically, exploration on the project has focussed on diamonds with little or no previous work on pegmatites albeit there is documented spodumene bearing pegmatites with numerous unexplored targets (Figure 4).



**Figure 4** - Halo-Yuri Lithium Project showing mapped spodumene occurrences and the distribution of pegmatites.

Approximately 40 kilometres to the northeast of the Halo-Yuri Lithium Project is the Alymer Lake pegmatite field that contains both the Big Bird Lithium Pegmatite (1,280m in strike with 34m @ 1.24% Li<sub>2</sub>O in drilling) and the Curlew Lithium Pegmatite (400m strike length and 14.8m @ 1.72% Li<sub>2</sub>O in drilling). No assurances



can be given that a similar or any mineral resource estimate will be determined at the Halo-Yuri Lithium Project.

Historical work across the project by Southern Era noted that most outcrop on the property consisted on granitoids, metasediments and pegmatites with large NW-SE trending pegmatites of the MacKenzie Dyke Swarm crossing the property.

Spodumene is mapped at the 'OIG' pegmatites in the northwest of the project and also at the 'Sweet' pegmatite which is located a few hundred metres to the east of the project. The OIG pegmatites are described in a 1991 Master's thesis by Paul Tomascak submitted to the University of Manitoba which states *"The four dikes of this series all contain spodumene and little K-feldspar, although OIG-4 is largely aplitic and the spodumene is not as coarse as it is in all other dikes of the series. Despite the presence of extensive spodumene, dikes are poorly zoned. Dikes are elongate, in general striking north-south. Contact relations are incomplete, but most dikes appear concordant with metasediment schistosity. Lengths of dikes range from 6 to 18 m. Texturally and mineralogically these dikes appear to belong to Cerny's (1982) albite-spodumene type, bearing similarities to the King's Mountain pegmatites of North Carolina, U.S.A. (Kesler, 1976)."*

Furthermore Tomascak goes on to say *"OIG-1, 2, 3 : These dikes are spodumene-rich and poorly zoned. They consist of a random assemblage of 0.5-4.0 cm spodumene + quartz + plagioclase (usually cleavelandite) ± muscovite ± K-feldspar (some megacrysts up to 5 cm). Randomly distributed pods of blocky spodumene + K-feldspar ± cleavelandite also are present in these dikes. Aside from spodumene they remarkably lack other rare-element minerals.*

***OIG-4 :** This dike is much smaller than the others and appears extensively metasomatized. It contains a near-homogeneous and relatively fine-grained assemblage of cleavelandite + spodumene + muscovite + quartz."*

High resolution satellite-based targeting and mapping will be utilised to filter out high priority areas prior to undertaking detailed field work. Fieldwork is proposed for late in the Northern hemisphere summer 2023 field season however recent wildfires across the Northwest Territories has had a significant impact on the availability of remote camp equipment.

### **MAC Lithium Project**

The MAC Lithium Project comprises four contiguous claims that cover approximately 4,300 hectares and is located 80 kilometres north of Yellowknife immediately west of the Winter Road. The claims host numerous documented pegmatites both north and south of Thistlethwaite Lake which transects the project (Figure 5).

The Consolidated Mining and Smelting Company of Canada undertook basic surveying across part of the MAC Lithium Project between 1938 and 1940 which identified numerous pegmatite dykes in quartz-mica schists of the Yellowknife Group. A historical description found in a GSC publication from 1944 of a swarm of pegmatite dykes immediately southwest of the MAC Project documents tantalite and beryl as being present within the pegmatites.

This project is the least understood of the three and fieldwork will commence around the end of September 2023 with drone assisted mapping and extensive surface sampling designed to develop drilling targets for the early 2024 drilling campaign.

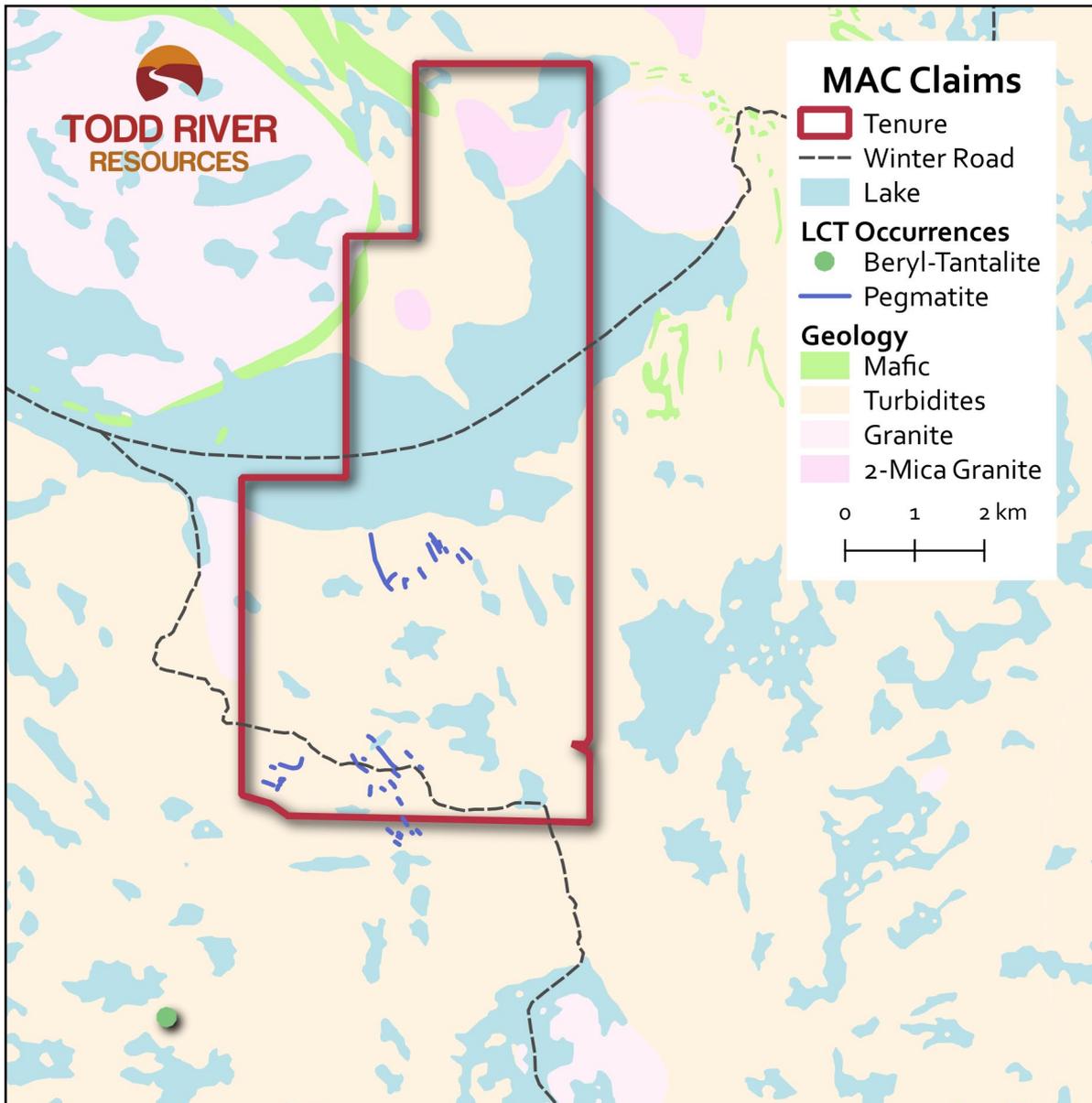


Figure 5 – MAC Lithium Project showing the distribution of pegmatites.

#### Alignment with Dahrouge Geological Consulting

DGRM was the primary Vendor for the Canadian Projects. Following completion of the Sale Agreements and the Placement, DGRM will hold approximately 16% (including through associates) of the Company's Shares, becoming the Company's largest shareholder. As part of the negotiations for the transaction, the Company has been fortunate to be able to enter into an agreement whereby Dahrouge Geological Consulting (DGC) is engaged as in-country consultant for technical and geological expertise and exploration oversight. DGC brings a wealth of knowledge and experience working in remote areas of Canada and in the lithium space. This is evidenced by the successful track record of project identification and exploration the group has put together with projects such as Corvette Lithium Project - Patriot Battery Minerals (ASX:PMT), the Trieste Lithium Project – Loyal Lithium (ASX:LLI) and the Express Lithium Project – Recharge Metals Ltd (ASX:REC).



The Company is looking forward to building on the relationship with DGRM and DGC to maximise return to investors through effective and efficient exploration and expansion of the Company's exploration portfolio in the Northwest Territories.

### **Competent Person Statement**

The information in this report that relates to Historical Geological Results is based on, and fairly represents information and supporting documentation compiled by William Dix, who is a full time employee and share and option holder of Todd River Resources. Mr Dix is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Dix has sufficient experience of relevance to the style of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person 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 Dix consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

### **Summary Information**

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is general background information only and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX, which are available at [www.asx.com.au](http://www.asx.com.au). You are advised to read this disclaimer carefully before making any other use of this announcement or any information contained in this announcement.

### **Forward Looking Statements**

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same. The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

### **Not for release to US wire services or distribution in the United States**

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares referred to in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.



**ENDS**

**Release authorised by:  
The Board of Todd River Resources**

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**About Todd River Resources**

Todd River Resources (ASX: TRT) is an Australian-based resources company that is focused on critical minerals that are essential for the future. The Company is in the process of acquiring several lithium focused projects in Canada and continues to own a base metal resource at its Mt Hardy Project in the Northern Territory as well as several exciting Ni-Cu-PGE and base metal projects in Western Australia.

With a strong management team and strong financial position, Todd River is well placed to pursue additional critical mineral opportunities across Canada and Australia.



**Annexure A**  
**Mineral Claims\***

**Ross Lake Lithium Project**

Name	Title Number	Acquisition Date	Anniversary Date	Area (Ha)	NTS
RL01	M11678	12/12/2022	12/12/2024	394	85111

**MAC Lithium Project**

Name	Title Number	Acquisition Date	Anniversary Date	Area (Ha)	NTS
MAC 01	M11689	12/12/2022	12/12/2024	1250	85P03/04
MAC 02	M11690	12/12/2022	12/12/2024	1199	85P03/04
MAC 03	M11691	12/12/2022	12/12/2024	1225	85P03/04
MAC 04	M11692	12/12/2022	12/12/2024	625	85P03/04

**Halo-Yuri Lithium Project**

Name	Title Number	Acquisition Date	Anniversary Date	Area (Ha)	NTS
CL1	F96560	13/08/2021	13/08/2024	1250	75M09
ML02	M11616	13/10/2022	13/10/2024	1250	75N13
ML15	M11629	13/10/2022	13/10/2024	1250	75N12
ML16	M11630	13/10/2022	13/10/2024	1250	75M09/75N12
ML17	M11631	13/10/2022	13/10/2024	1250	75M09
ML18	M11632	13/10/2022	13/10/2024	800	75M09
ML19	M11633	13/10/2022	13/10/2024	1250	75M09
ML20	M11634	13/10/2022	13/10/2024	1250	75M09
ML21	M11635	13/10/2022	13/10/2024	1250	75M09/75N12
ML22	M11636	13/10/2022	13/10/2024	1250	75N12
ML23	M11637	13/10/2022	13/10/2024	1125	75M09/75N12
ML24	M11638	13/10/2022	13/10/2024	750	75M09
ML25	M11639	13/10/2022	13/10/2024	1250	75M09/75N12
ML26	M11640	13/10/2022	13/10/2024	1250	75M09
ML27	M11641	13/10/2022	13/10/2024	1250	75M09
ML28	M11642	13/10/2022	13/10/2024	1250	75N12
ML29	M11643	13/10/2022	13/10/2024	1250	75N12
ML30	M11644	13/10/2022	13/10/2024	1246	75N12
ML31	M11645	13/10/2022	13/10/2024	1250	75N/12-13
ML32	M11646	13/10/2022	13/10/2024	1250	75N/12-13
ML33	M11647	13/10/2022	13/10/2024	1241	75N/12-13



Name	Title Number	Acquisition Date	Anniversary Date	Area (Ha)	NTS
ML34	M11648	13/10/2022	13/10/2024	1250	75N13
ML35	M11649	13/10/2022	13/10/2024	1250	75N13
ML36	M11650	13/10/2022	13/10/2024	1250	75N13
ML01	M11615	13/10/2022	13/10/2024	1250	75N13
ML03	M11617	13/10/2022	13/10/2024	1250	75N13
ML04	M11618	13/10/2022	13/10/2024	1250	75N13
ML05	M11619	13/10/2022	13/10/2024	1250	75N13
ML06	M11620	13/10/2022	13/10/2024	1250	75N13
ML07	M11621	13/10/2022	13/10/2024	1250	75N/12-13
ML10	M11624	13/10/2022	13/10/2024	1250	75N12
ML13	M11627	13/10/2022	13/10/2024	1250	75N12
ML14	M11628	13/10/2022	13/10/2024	1250	75N12
ML08	M11622	13/10/2022	13/10/2024	1250	75N/12-13
ML09	M11623	13/10/2022	13/10/2024	1250	75N/12-13
ML11	M11625	13/10/2022	13/10/2024	1250	75N/12-13
ML12	M11626	13/10/2022	13/10/2024	1250	75N/12-13

\* A mineral claim remains valid if the required amount of 'work' is completed and recorded on the claim. Once recorded, a claim is valid for a period of two years, requiring \$10/hectare of work. For each subsequent year (period) the work requirement is \$5/hectare. Work is due at the end of each period. If a claim is kept valid, it can be held up to 10 years.



## Annexure B JORC Tables

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results.

### JORC Table One – Sampling Techniques and data

Criteria	JORC Code explanation	Commentary
Sampling techniques	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. 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.	<p>No sampling or drilling has been completed by the company.</p> <p>Spodumene and other LCT pegmatite mineral occurrences were identified by field mapping by historical workers and confirmed with thin section, X-ray diffraction (XRD), and electron microprobe.</p> <p>Historical work was completed by the Geological Survey of Canada and University of Manitoba and is publicly available.</p> <p>Initial field work will verify and expand historical work.</p>
Drilling techniques	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).	No drilling has been completed on the projects
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 has been completed on the projects
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.	Historical mapping completed of LCT pegmatite occurrences is qualitative in nature.
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>	<p>Historical work on the 3 projects was government and academic mapping investigating various LCT pegmatite occurrences. No quantitative sampling of lithium mineralisation was completed.</p> <p>Qualitative sampling of pegmatites and cogenetic granites was completed for identification of minerals, academic study of specific mineral chemistry, and wholerock geochemistry of granites. Methods used include thin section, XRD, and electron microprobe to aide mineral identification on top of field identification.</p>



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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> <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> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	Quality control procedures of historical mapping work and associated mineral identification is unknown.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	No significant intersections, drilling, or sampling has been completed or reported.
Locations of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Map figures in the release are in NAD83 / UTM zone 12N (EPSG:26912).</p> <p>Accuracy of reported LCT pegmatite occurrence locations are unknown, but outcrop matching historical mapping is visible in satellite imagery.</p> <p>Locations will be verified when exploration commences.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	No exploration has been completed and historical mapping is not sufficient for Mineral Resource or Ore Reserve purposes.
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	No sampling is reported and limited information on pegmatite dyke orientation is available and needs to be verified in the field.
Sample security	The measures taken to ensure sample security.	No sampling has been completed or reported.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<p>No audits or reviews have been completed.</p> <p>Publicly available historical work has been reviewed by the Competent Person.</p>



## Section 2 Reporting of Exploration Results

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.	There are a number of claims that make up the 3 Projects – all due diligence has been completed and the claims are all in good standing are not subject to any joint ventures
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p><b>Ross Lake:</b> Government mapping is detailed in the following reports:</p> <p>Fortier, Y. O. (1947). Ross Lake Map-Area Descriptive Notes, Northwest Territories. <i>Geological Survey of Canada</i>, Paper 47-16.</p> <p>Hutchinson, R. W. (1955). Regional zonation of pegmatites near Ross Lake, District of Mackenzie, Northwest Territories. <i>Geological Survey of Canada</i>, Bulletin 34.</p> <p><b>MAC Claims:</b> Government mapping is detailed in the following report:</p> <p>Jolliffe, A. W. (1944). Rare-element minerals in pegmatites, Yellowknife-Beaulieu area, Northwest Territories. <i>Geological Survey of Canada</i>, Paper 44-12.</p> <p><b>Halo-Yuri:</b> Historical exploration work focused on diamond-kimberlite exploration and is detailed in the following NTGS assessment reports:</p> <p>AR 83358; AR 83372; AR 83904; AR 84107; AR 84563; AR 84705; AR 84825; AR 85032</p> <p>Academic work is available in these public reports:</p> <p>Tomascak, P. (1991). Granites and rare-element pegmatites of the Aylmer Lake pegmatite field, Slave Structural Province, N.W.T. <i>Master's Thesis, University of Manitoba</i>.</p> <p>Tomascak, P. B. (1994). Reconnaissance studies of four pegmatite populations in the Northwest Territories. <i>Studies of Rare-Metal Deposits in the Northwest Territories; Geological Survey of Canada</i>, Bulletin 475, 33-62.</p>



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Geology	Deposit type, geological setting and style of mineralisation.	<p>The projects are hosted in the Archean Slave Province. The pegmatites as described in the report are spatially associated with 2-mica granites and show classic regional zonation proximal to the granites. At Ross Lake, the pegmatites are hosted in felsic to mafic gneiss. At MAC and Halo-Yuri, the pegmatites are hosted in meta-turbidites.</p> <p>Mineralisation style sought is typical rare-element Li-Cs-Ta (LCT) pegmatite mineralisation that forms proximal to a cogenetic peraluminous fractionated granite.</p>
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 collar</li> <li>○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar</li> <li>○ Dip and azimuth of the hole</li> <li>○ Down hole length and interception depth</li> <li>○ Hole length</li> </ul>	No drilling has been completed on the projects.
Data aggregation methods	<p>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.</p> <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> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>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>	No drilling has been completed on the projects.
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.	See Figures in the document for mapping locations.
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 to avoid misleading reporting of Exploration Results.	All relevant information is reported.
Other substantive exploration data	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.	No substantial new information is available other than that reported above.



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Further work	The nature and scale of planned further work (eg 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.	Geochemical sampling and mapping is due to be completed prior to the end of October 2023 with initial drilling planned for the end of the winter drilling season.