24 September 2025

WHITE CAPS PROJECT

3.5% ANTIMONY IN WHITE CAPS DRILLING

- WCRC25-007 returned exceptionally high antimony values, including a peak of **3.5% Sb (35,000 ppm) at 77.7–79.2 m depth**, within a broader zone of elevated Au and Sb including
    - **WCRC25-007:** 6.1 m @ 1.58 g/t Au, 1.1% g/t Sb, 1.69 g/t Ag from 74.7 m
- Results for the maiden **12 RC hole program in 2025** confirm **gold** continuity with **high-grade intercept of antimony** confirming the White Caps geological model developed from surface geological, geochemical and geophysical data sets.
- First ever angled drilling at White Caps, historical drilling by Freeport vertical drilling only
- Significant intercepts include
    - **WCRC25-003:** 22.86 m @ 0.92 g/t Au from 67 m (includes 6m mine cavity assumed zero grade)
    - **WCRC25-009:** 4.57 m @ 0.68 g/t Au from 18.29 m
    - **WCRC25-010:** 10.67 m @ 0.46 g/t Au from 28.9 m
    - **WCRC25-011:** 15.24 m @ 0.75 g/t Au from 15.24 m
- White Caps is a historical high-grade gold mine, **producing circa 125,000 ounces at circa 30 g/t gold**
- Multiple untested near-mine, district and deeper targets remain to be drilled. Notably, the crosscut on the lowest level of the White Caps mine assayed **10m at 94 g/t gold and has never been followed up** [1]
- **White Caps** is located immediately adjacent and along strike (<2km) of the past producing Manhattan Gold Mine (Kinross) currently owned by Scorpio Gold (TSXV: SGN) and approximately 20km south of the operating Round Mountain Gold mine (TSX: K).

G50 Corp Limited (G50 Corp Limited or the Company) (ASX: G50) G50 is pleased to announce results from its maiden RC drilling program at White Caps in Nevada. Following completion of systematic geological, geochemical and geophysical surveys coupled with compilation of previous data, a program of wide-spaced scout drilling was completed covering four areas over a strike length of 1.5 km. 12 RC holes were drilled in early 2025 (WRCRC25 – 001 - 012) for a total of 1,385 metres.

[1] ASX Announcement: "Acquisition of White Caps Gold Project" 9 November 2022

Three of the four areas returned significant, shallow gold mineralisation. Intersections included high grade (1-12g/t Au) and broad zones of low-grade (0.1-0.3g/t). Silver was noted in most drill holes. Pathfinder elements arsenic and antimony were moderate to strongly anomalous and correlate well with gold and silver.

Higher grade gold mineralisation consistently occurred in silicified and decalcified limestone.

The drill results support the model where high-grade mineralisation occurs at the intersection of steep dipping faults with limestone, with the faults acting as the conduit for Au-Ag-Sb mineralising fluids. This means the previous vertical drill holes (42 RC holes by Freeport in the early 1980's) may not have been very effective in testing for the high-grade zones.

The intercepts in 5 of the 12 RC holes being reported today confirm continuity and grade potential within brecciated and silicified carbonate and quartzite units. Alteration minerals include quartz, ankerite, iron oxide, realgar (As), orpiment (As) and stibnite (Sb).

G50 Corp's Managing Director, Mark Wallace, commented:

"Today's results are the reward for effort of rebuilding the geological model from the ground up via first principals' exploration. White Caps shares similar DNA to our Golconda Project in Arizona, being a significant historical producing mine with distract scale exploration upside on patented claims close to near mine infrastructure and support."

"Soil and rock chip sampling by G50 has uncovered a significant gold and antimony anomaly across the 2km strike of our exploration focus. This exciting discovery has been further validated by our drilling efforts, which have intercepted substantial amounts of gold and antimony, reigniting our enthusiasm for this project.

"This achievement highlights the incredible potential of applying modern technology and advanced processes to a historical mine, promising substantial exploration upside for all G50 shareholders. We can't wait to fast-track the next round of exploration drilling to build on these promising results."

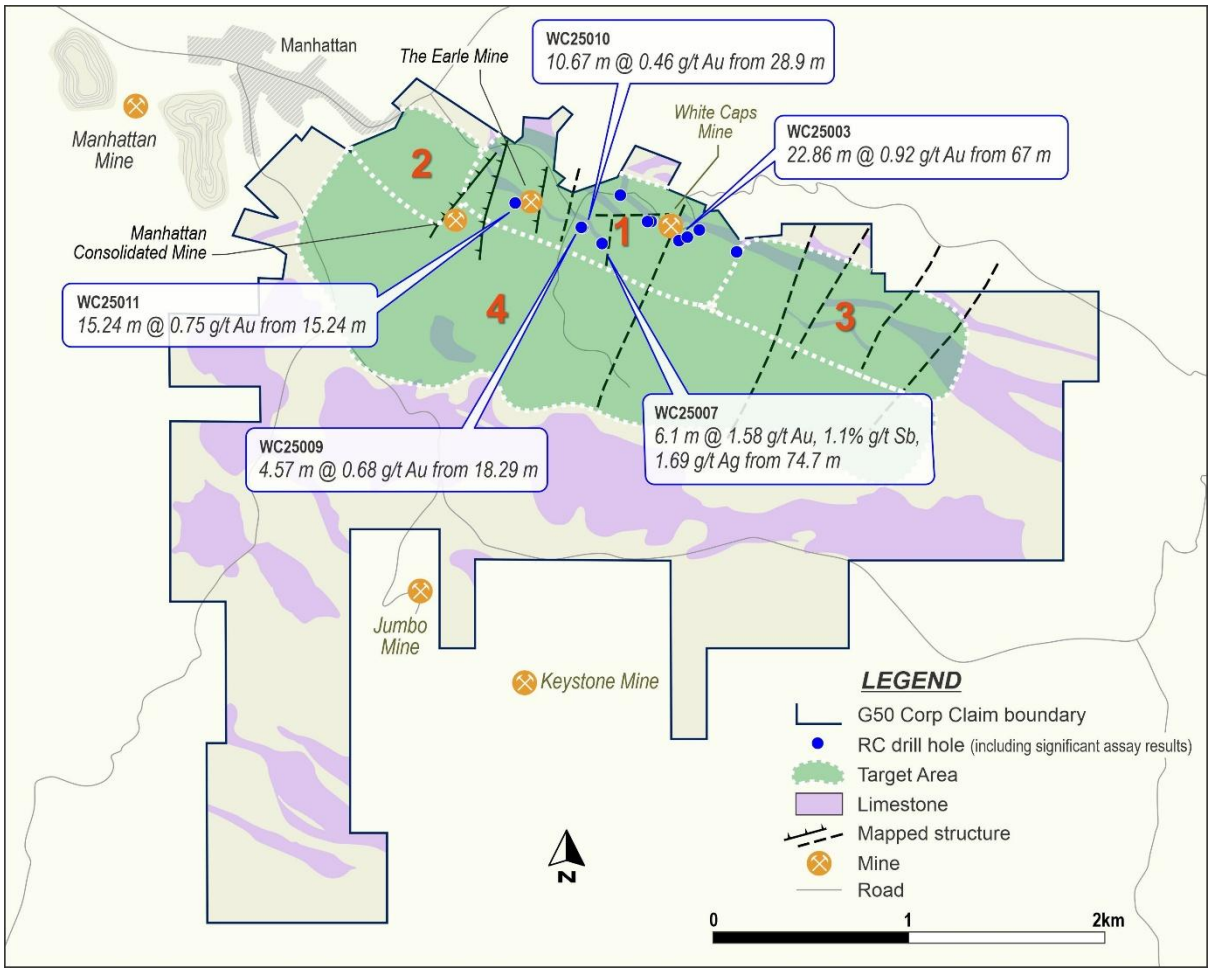

Figure 1: White Caps RC hole location in February 2025

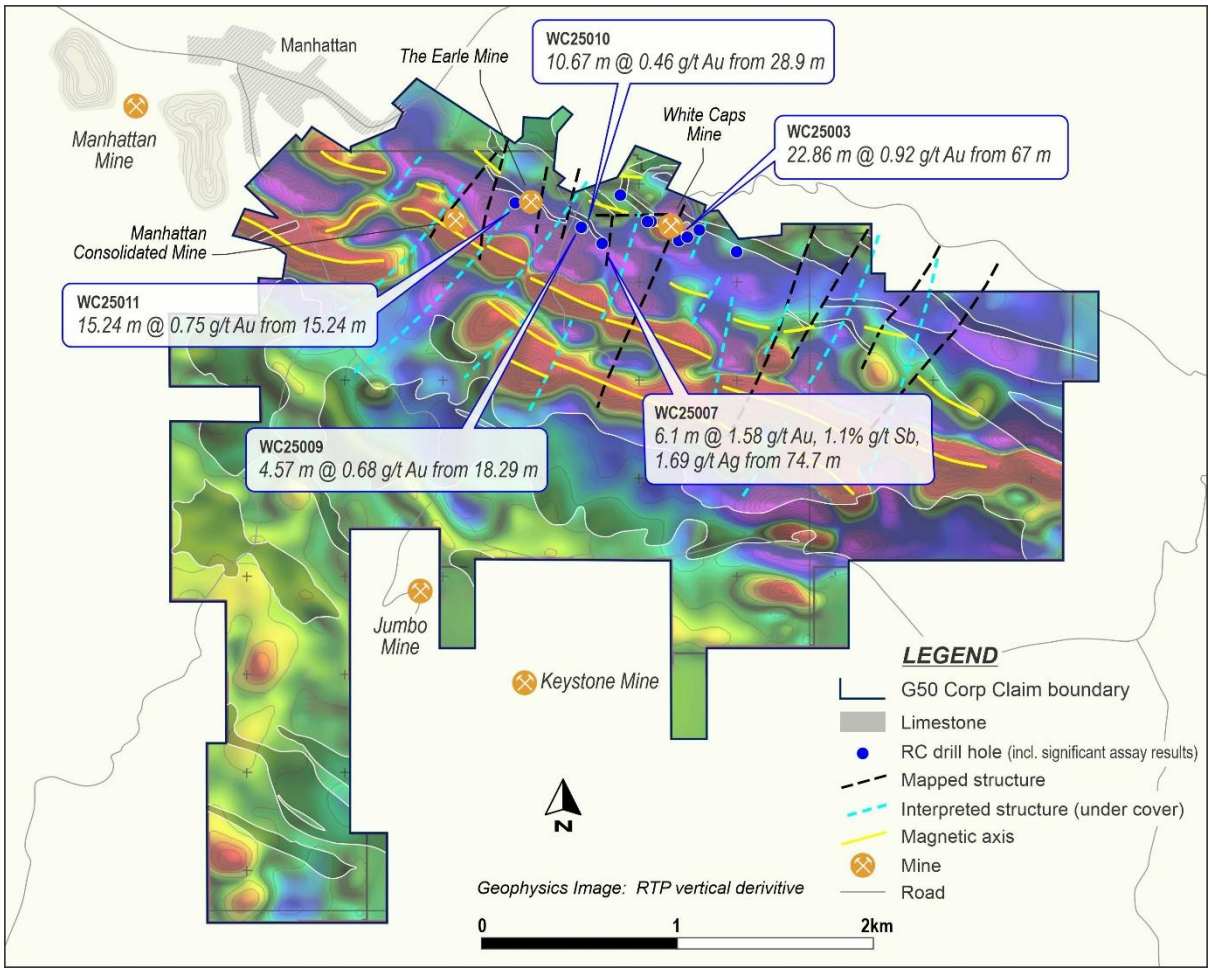

Figure 2: White Caps Drilling RC holes location over geophysics 2025

OVERVIEW

The White Caps Project covers approximately 1,012 hectares (2,501 acres) across 28 patented and 74 unpatented claims. The project lies 15 kilometres south of Kinross Gold's prolific Round Mountain Mine (>15 Moz Au produced to date), offering the Company access to a region with excellent infrastructure and world-class geological endowment.

HISTORICAL SIGNIFICANCE

Gold was first discovered in the Manhattan district in the late 1800s. **The White Caps Mine, the primary historical producer on the property, operated intermittently from 1905 to 1964 and produced over 125,000 ounces of gold at exceptional average grades of ~30 g/t Au.** The district saw renewed activity in the 1980s through Echo Bay and Freeport, though significant parts of the property remain underexplored. The project lies directly adjacent to Scorpio Gold Corp.'s Manhattan Mine, encompassing the Goldwedge, Echo Bay, and Jumbo deposits. This proximity potentially places White Caps along the same northwest-trending Reliance Fault Zone, a significant structural corridor that has historically controlled gold mineralization in the district. The alignment suggests potential for shared mineralizing systems and enhances the prospectivity of the White Caps Project.

TECHNICAL DISCUSSION

The White Caps Project is underlain by Cambrian limestones, phyllites, and quartzites. Gold occurs in brecciated and silicified zones with strong Fe-oxide alteration and pathfinder minerals such as realgar, stibnite, and orpiment, along with elevated arsenic, antimony, and mercury. Mineralization is structurally focused along the NW-trending Reliance Fault Zone and intersecting NE faults, which enhance fluid flow and gold deposition, particularly where they cut reactive carbonate units.

In 2022 and 2023, G50 launched a modern, multi-disciplinary exploration program integrating geological mapping, geochemical sampling, UAV magnetics, and 3D magnetic susceptibility modelling. A key focus was understanding how favourable stratigraphy interacts with the dominant NW- and NE-trending fault systems. The team conducted detailed mapping, collected 261 rock chip and 425 soil samples, and refined the structural and stratigraphic interpretation to define four priority targets:

1. **White Caps Central:** 1 km NW extension of the historical mine. Targeting NE fault intersections and untested deeper limestone horizons.
2. **White Caps NW:** Covered target with minimal historical disturbance; surface sampling up to 3.9 g/t Au.
3. **White Caps SE:** Cu-Au mineralization with structural complexity and brecciation; coincides with magnetic breaks.
4. **Limestone Down Dip:** SW-dipping stratigraphy with unknown depth extent. Drill testing aims to validate fold geometry and deeper mineralization potential.

During mapping in 2023 our team collected 216 rock samples across the 10 km2 WCP. Figure 3 shows that **high gold values (> 1 g/t Au) are all located on the northern part of the property where the White Caps Limestone is exposed at surface (it dips shallowly to the south) and in close proximity to the NNE mapped faults (fluid feeders).**

Most of the gold, and notably the higher grades, are **hosted within the limestone unit**. In addition, multiple samples of > 1,000 ppm arsenic (As) and > 200 ppm antimony (Sb) correlate with gold along the White Caps trend.

Table 1 below shows the minimum, maximum and average results of key elements for the 33 samples which assayed more than 0.1 g/t (above background gold value).

	Gold (ppm)	Arsenic (ppm)	Antimony (ppm)	Thallium (ppm)
33 samples – maximum	72.4	10,000	4,580	61
33 samples – average	3.98	1,384	270	3.1
33 samples – minimum	0.1	6.4	1.6	0.07

Table 1: Ranges of White Caps Rock Sample assays at 0.1 g/t gold cut off

G50's initial geochemical surface work at White Caps defined a strongly anomalous zone over 2km along strike from the high-grade White Caps Mine on patented claims (private land). Arsenic, mercury, antimony, and thallium. Further information is available in G50's announcement "Carlin-Type Gold Geochemistry Defined at High-Grade White Caps Project, Nevada" released 20 February, 2023.

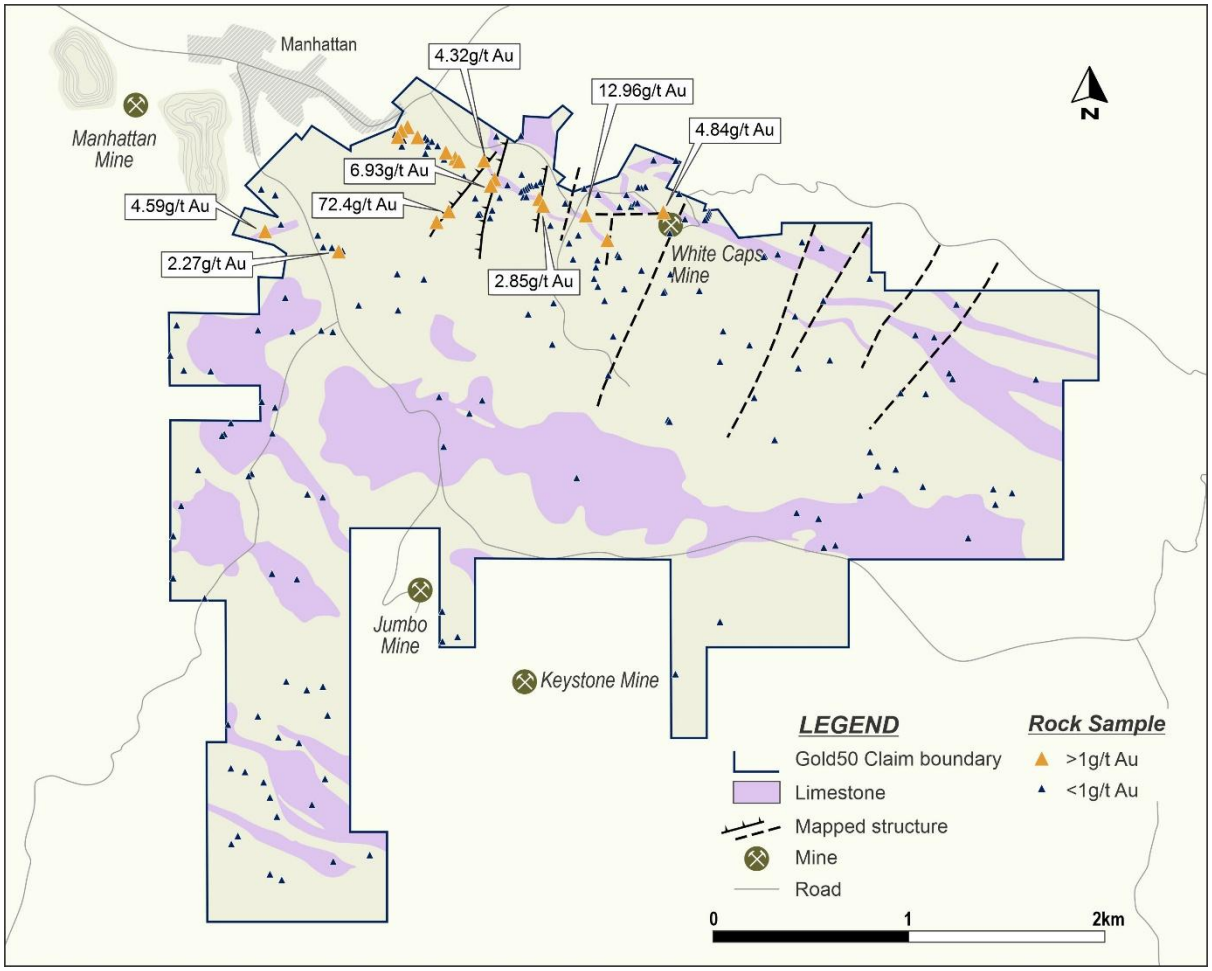

Figure 3: Elevated Gold in the White Caps Area

KEY HIGHLIGHTS

The White Caps Project exhibits strong potential for structurally controlled and replacement-style gold mineralization.

- **High-Grade Mineralization:** Historical mining and recent sampling confirm exceptional grades (>30 g/t Au), with documented depth continuity and evidence of stacked mineralized horizons.
- **Favorable Geology:** Gold occurs primarily in Cambrian limestones, phyllites, and quartzites, with NE-trending faults acting as fluid conduits. Intense ankerite, Fe-oxide, and silicification alterations are directly associated with gold mineralization.
- **Strong Geochemical Pathfinders:** Elevated arsenic, antimony, and mercury coincide with gold values.
- **Geophysical Correlation:** UAV and regional magnetics define a NW-trending high-susceptibility corridor coincident with the prospective sedimentary package. Interpreted faults and resistive zones offer clear drill targets.

NEXT STEPS

Exploration upside remains significant. In addition to continued drill testing of known zones, the Company plans to expand surface geochemical coverage and detailed geological/structural mapping.

G50 is preparing for a 2,000-meter core drill program designed to follow up on zones intersected in the recent campaign, extend mineralization along the main structural corridor to the northwest and southeast, and test newly defined high-priority targets across the White Caps tenure.

KEY INTERCEPTS IN RC DRILLING PROGRAM WRC25-001 to WRC25-012(GOLD, ANTIMONY)

Note: There is insufficient information to estimate the true width of these intercepts.

Hole ID	Type	Description	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Sb (pct)
WCRC25-002	**Composite**	**4.57 m @ 0.14 g/t Au, 0.05 g/t Ag**						
WCRC25-002	Sample		86.868	88.392	1.524	0.28	0.11	
WCRC25-002	*Void*		*88.392*	*89.916*	*1.524*	*0*	*0*	
WCRC25-002	Sample		89.916	91.44	1.524	0.13	0.05	
WCRC25-003	**Composite**	**22.86 m @ 0.92 g/t Au, 0.04 g/t Ag**						
WCRC25-003	Sample		67.056	68.580	1.524	0.28	0.07	
WCRC25-003	Sample		68.580	70.104	1.524	0.05	0.07	
WCRC25-003	*Void*	**Underground workings**	*70.104*	*76.200*	*6.096*	*0.00*	*0.00*	
WCRC25-003	Sample		76.200	77.724	1.524	0.29	0.02	
WCRC25-003	Sample		77.724	79.248	1.524	0.37	0.02	
WCRC25-003	Sample		79.248	80.772	1.524	0.01	0.07	
WCRC25-003	Sample		80.772	82.296	1.524	0.01	0.12	
WCRC25-003	Sample		82.296	83.820	1.524	0.01	0.02	
WCRC25-003	Sample		83.820	85.344	1.524	0.04	0.03	
WCRC25-003	Sample		85.344	86.868	1.524	12.3	0.06	
WCRC25-003	Sample		86.868	88.392	1.524	0.13	0.08	
WCRC25-003	Sample		88.392	89.916	1.524	0.36	0.06	
WCRC25-004	**Composite**	**6.10 m @ 0.44 g/t Au, 0.91 g/t Ag**						
WCRC25-004	Sample		0	1.524	1.524	0.46	0.6	
WCRC25-004	Sample		1.524	3.048	1.524	0.24	0.93	
WCRC25-004	Sample		3.048	4.572	1.524	0.05	0.89	
WCRC25-004	Sample		4.572	6.096	1.524	0.99	1.2	
WCRC25-004	**Composite**	**6.10 m @ 0.13 g/t Au, 0.51 g/t Ag**						

Hole ID	Type	Description	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Sb (pct)
WCRC25-004	Sample		24.384	25.908	1.524	0.21	1.45	
WCRC25-004	Sample		25.908	27.432	1.524	0.06	0.17	
WCRC25-004	Sample		27.432	28.956	1.524	0.07	0.15	
WCRC25-004	Sample		28.956	30.48	1.524	0.17	0.29	
WCRC25-004	**Composite**	**4.57 m @ 0.25 g/t Au, 0.53 g/t Ag**						
WCRC25-004	Sample		48.768	50.292	1.524	0.42	0.41	
WCRC25-004	Sample		50.292	51.816	1.524	0.14	0.56	
WCRC25-004	Sample		51.816	53.34	1.524	0.18	0.63	
WCRC25-004	**Composite**	**7.62 m @ 0.15 g/t Au, 1.34 g/t Ag**						
WCRC25-004	Sample		60.96	62.484	1.524	0.16	1.03	
WCRC25-004	Sample		62.484	64.008	1.524	0.07	0.62	
WCRC25-004	Sample		64.008	65.532	1.524	0.1	0.92	
WCRC25-004	Sample		65.532	67.056	1.524	0.22	2.52	
WCRC25-004	Sample		67.056	68.58	1.524	0.23	1.6	
WCRC25-004	**Composite**	**13.72 m @ 0.20 g/t Au, 7.55 g/t Ag**						
WCRC25-004	Sample		92.964	94.488	1.524	0.14	3.15	
WCRC25-004	Sample		94.488	96.012	1.524	0.06	15.65	
WCRC25-004	Sample		96.012	97.536	1.524	0.1	2.41	
WCRC25-004	Sample		97.536	99.06	1.524	0.36	25.9	
WCRC25-004	Sample		99.06	100.584	1.524	0.35	6.65	
WCRC25-004	Sample		100.584	102.108	1.524	0.22	4.21	
WCRC25-004	Sample		102.108	103.632	1.524	0.12	1.24	
WCRC25-004	Sample		103.632	105.156	1.524	0.06	2.75	
WCRC25-004	Sample		105.156	106.68	1.524	0.37	5.96	
WCRC25-006	**Composite**	**3.05 m @ 0.15 g/t Au, 0.05 g/t Ag**						
WCRC25-006	Sample		70.104	71.628	1.524	0.18	0.05	
WCRC25-006	Sample		71.628	73.152	1.524	0.12	0.05	

Hole ID	Type	Description	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Sb (pct)
WCRC25-007	**Composite**	**6.1m m @ 1.58 g/t Au, 1.69 g/t Ag, 1.1% Sb**						
WCRC25-007	Sample		74.676	76.2	1.524	1.31	0.59	0.28
WCRC25-007	Sample		76.2	77.724	1.524	1.14	0.77	0.28
WCRC25-007	Sample		77.724	79.248	1.524	3.27	4.7	3.48
WCRC25-007	Sample		79.248	80.772	1.524	0.59	0.69	0.36
WCRC25-007	**Composite**	**6.10 m @ 0.11 g/t Au, 0.14 g/t Ag**						
WCRC25-007	Sample		120.396	121.92	1.524	0.19	0.19	
WCRC25-007	Sample		121.92	123.444	1.524	0.06	0.14	
WCRC25-007	Sample		123.444	124.968	1.524	0.09	0.09	
WCRC25-007	Sample		124.968	126.492	1.524	0.12	0.14	
WCRC25-009	**Composite**	**4.57 m @ 0.68 g/t Au, 0.79 g/t Ag**						
WCRC25-009	Sample		18.288	19.812	1.524	1.52	1.42	
WCRC25-009	Sample		19.812	21.336	1.524	0.17	0.49	
WCRC25-009	Sample		21.336	22.86	1.524	0.34	0.47	
WCRC25-010	**Composite**	**10.67 m @ 0.46 g/t Au, 1.16 g/t Ag**						
WCRC25-010	Sample		28.956	30.48	1.524	1.35	2	
WCRC25-010	Sample		30.48	32.004	1.524	0.31	0.59	
WCRC25-010	Sample		32.004	33.528	1.524	0.04	0.11	
WCRC25-010	Sample		33.528	35.052	1.524	0.64	3.46	
WCRC25-010	Sample		35.052	36.576	1.524	0.22	1.07	
WCRC25-010	Sample		36.576	38.1	1.524	0.26	0.37	
WCRC25-010	Sample		38.1	39.624	1.524	0.4	0.52	
WCRC25-010	**Composite**	**4.57 m @ 0.17 g/t Au, 0.45 g/t Ag**						
WCRC25-010	Sample		53.34	54.864	1.524	0.11	0.37	
WCRC25-010	Sample		54.864	56.388	1.524	0.09	0.29	
WCRC25-010	Sample		56.388	57.912	1.524	0.31	0.68	
WCRC25-011	**Composite**	**15.24 m @ 0.75 g/t Au, 0.82 g/t Ag**						

Hole ID	Type	Description	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Sb (pct)
WCRC25-011	Sample		15.24	16.764	1.524	0.2	0.57	
WCRC25-011	Sample		16.764	18.288	1.524	0.23	1.04	
WCRC25-011	Sample		18.288	19.812	1.524	0.07	0.76	
WCRC25-011	Sample		19.812	21.336	1.524	4.51	3.9	
WCRC25-011	Sample		21.336	22.86	1.524	0.85	0.92	
WCRC25-011	Sample		22.86	24.384	1.524	0.14	0.13	
WCRC25-011	Sample		24.384	25.908	1.524	0.3	0.05	
WCRC25-011	Sample		25.908	27.432	1.524	0.01	0.09	
WCRC25-011	Sample		27.432	28.956	1.524	0.01	0.05	
WCRC25-011	Sample		28.956	30.48	1.524	1.2	0.67	

This announcement has been approved for release by the Board of G50.

INVESTOR RELATIONS

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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Bernard Rowe, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bernard Rowe is a shareholder and Non-Executive Director of G50 Corp Limited. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Bernard Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

EXPLORATION INFORMATION EXTRACTED FROM ASX ANNOUNCEMENTS

In respect of Exploration Results referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements titled:

- "Acquisition of White Caps Gold Project" – 9 November 2022
- "Carlin Type Gold Geochemistry Defined at High Grade White Caps Project, Nevada" – 20 February 2023
- "Trenching Program and Drone Magnetic Survey Completed at White Caps Project" – 29 May 2023
- "72.4 g/t Gold in White Caps follow Up Regional Sampling" – 9 November 2023
- "White Caps Soil Sampling completed over High Grade Gold Zone" – 5 December 2023
- "RC Drilling has commenced at White Caps, Nevada" – 14 January 2025

All material assumptions and technical parameters underpinning the information in the reports continue to apply and have not materially changed.

APPENDIX A

DRILL HOLE DETAILS

Hole ID	Easting (m)	Northing (m)	Azimuth	Dip	Total Depth (m)
WCRC25-001	496006	4264658	055	-45	85
WCRC25-002	495711	4264712	035	-45	152
WCRC25.003	495752	4264730	340	-45	110
WCRC25-004	495407	4264946	052	-45	107
WCRC25-005A	495566	4264811	037	-45	127
WCRC25-006	495317	4264700	014	-55	107
WCRC25-007	495317	4264698	000	-90	128
WCRC25-008	495218	4264780	090	-55	91
WCRC25-009	495214	4264784	022	-45	107
WCRC25-010	495215	4264783	000	-90	110
WCRC25-011	494876	4264905	031	-45	99
WCRC25-012	495813	4264767	337	-45	122

Note: *Collar co-ordinates are WGS84 / UTM Zone 11 (preliminary Non-Survey Grade collar coordinates)*

JORC CODE (2012) TABLE 1, SECTIONS 1 and 2
G50 CORP GOLCONDA PROJECT

SECTION 1: SAMPLING TECHNIQUES and DATA

(Criteria in this section apply to all succeeding sections.)

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 representatively 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 1.5 m samples from which 250 g was pulverised to produce a 30g 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.*	• Samples from Reverse Circulation ("RC") percussion drilling over 1.52m intervals averaging approximately 2.25Kg were collected then additionally processed at the lab to extract a 30g charge fire assay and an additional pulp for gold and silver along with a Mass Spectrometer (MS) analysis after ICP 4 acid digestion for multi-element geochemistry. In all cases a representative split of the recovered intervals of each hole was sampled and analysed • Industry standard methods were used for the collection, preparation and analysis of the samples. • The drilling, sampling and assaying was undertaken by geologists and technicians contracted to Gold 50 US Inc.
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 oriented and if so, by what method, etc).*	• Drill holes mentioned in this report are RC percussion drilled. This is a closed hole method using a dual tube setup with air assisted lift. Normally a button bit hammer actuated rotary drill bit with an interchange situated about 5 feet above the bit. Occasionally, face recovery bits were utilized along with minor usage of a tricone bit.
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.*	• Holes were logged by an experienced geologist as they were drilled with additional detail added with the use of a binocular microscope. • Overall recoveries were high, as indicated by the assay sample weight, and the analytical split was obtained via a riffle splitter, or rotary splitter, ensuring samples were representative. Additionally, a larger fine filtering cloth bag was utilized to help recover finer materials entrained by water or mud.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		• Sample bias was minimized. Occasional loss of fine or coarse material occurs in this type of drilling due to ground conditions, depth, loss of circulation or within open stopes or fractures occurring. • There is no measured correlation between sample recovery and grade.
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.*	• All holes have been geologically logged over their recovered length to a level of detail sufficient for a Mineral Resource estimation • The logging is qualitative in nature • The recovered length of each hole was logged. Logging included observations of lithology, alteration, mineralisation, multiple oxides and major structure interpretation.
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 representatively 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.*	• Drill chip samples were split using a stacked riffle splitter when drilling in dry ground conditions. Drill samples were split by rotary splitter after passing through a cyclone. • Approximately 10kgkg was collected for every 1.52m drill interval, with an average of 2.25kg comprising the analytical sample for the lab and the remaining spare split being temporarily stored on site. • Duplicate samples were collected every 60th sample. Duplicates were prepared by the lab. • Based on this style of mineralization, the sample size is appropriate. • Samples are considered representative of the in-situ rock • Normal recoveries indicate samples are representative
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the 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.*	• Samples were analysed by ALS Global USA Inc in Reno, Nevada using fire assay for Gold and Silver using a 30g charge, aqua regia 4 acid digestion and ICP mass spectrometry • Alternating standards for Au, and Ag pulp blanks and coarse blanks along with a 1 sample in 60 Duplicate sample. This series of QAQC were alternatively inserted into the sample batches at about one in every twenty samples. • Acceptable levels of accuracy were established. A series of QAQC checks were utilised which included coarse blanks and CRM inserts of pulp blanks and standard at an approximate 5% of total samples – A QAQC check at roughly every 20th sample. • 4 acid ICP-MS has an upper detection limit of 1% for antimony. First pass assays triggered the upper limit in hole WCRC25-007 and re assaying of samples WCRC25-

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		007-053 through to WC25007-056 was required using method Sb-AA08 with a lower detection limit of 0.01% and an upper limit of 100%.
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.*	• Significant intersections were independently verified by two company personnel • Data is stored in digital format in a database • No twinning was undertaken. • No adjustment to assay data was required
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.*	• Drill hole locations were measured by GPS and are accurate to within approximately 3m horizontally and 5 meters vertically. • The area of drilling and hole coordinates are shown in UTM Zone 11 meters, NAD83 grid system. Currently Collars are accurate to the above-mentioned X,Y,Z.
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.*	• Drill holes were irregularly spaced, ranging between 40-260m between the nearest hole. • Spacing is not considered sufficient to establish geological grade and continuity appropriate for a Mineral Resource estimation. • No sample compositing has been applied
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.*	• Drill holes were inclined between -45 and -90 degrees, appropriate for the steeply dipping mineralized geologic structure being targeted. The drill angle steepened down-hole in most drill holes.
Sample security	• *The measures taken to ensure sample security.*	• The drill personnel and sampling procedure were regularly monitored. Samples were securely stored on-site and then delivered from site by Gold 50 US Inc personnel and transported to ALS Laboratories in Reno, Nevada by truck
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the sampling techniques and data storage was completed by a consulting geologist • No items of concern were identified

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 White Caps Project is located on: 1. 28 patented mining claims; and 2. 74 unpatented mining claims located on US federal land administered by BLM. The mining claims are under a Lease and Option to Purchase agreement with private vendors to acquire 100% of the Project. The term of the agreement is ten years. G50 has the exclusive option to purchase the Project over a 10-year term (from execution of the Agreement) by making the below payments: **Payment to Vendors (US$'s)** — **Milestone** US$0.50 million — Signing of agreement US$1.50 million — Mineral Reserve Estimate of 250,000 ounces of gold at a grade of at least 2.5g/t gold US$5.25 million — Decision to mine US$2.75 million — Commencement of mining US$10.0 million — Total payments to vendors • The vendors retain a 2.0% net smelter return ('NSR") royalty and there are no other private royalties. • G50 acquired the lease on 7 / 11 / 2022. • Tenure is in good standing. The project is located in the Manhattan District of Nevada. The area has a long history of mining, and G50 does not expect any impediments to obtaining a licence to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The detailed exploration history was sourced from Saunders (2021). Silver mineralisation was discovered south of Manhattan in 1866, with minor production until 1869. The Manhattan district was established in 1905 and produced 600,000 ounces of gold from open pit mines, underground mines and placer operations. Gold production continued until 1942, when all mines, except the White Caps Mine, were closed due to the Federal L208 closure order. White Caps was allowed to continue mining until 1954 and had later attempts at developing ore zones until the shaft burnt down in 1964. The White Caps mine was the deepest mine in the district and was mined to a

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		depth of 1,300 ft. below the surface. It is estimated that the mine produced 125,000 to 150,000 ounces of gold. Argus Resources, Inc. acquired the White Caps mine and adjacent mines in 1972. Freeport conducted district-wide exploration during the 1980s. Extensive soil and outcrop sampling was undertaken, and 91 holes were drilled, totalling 41,900 ft. in several areas. A total of 75 drill holes (11,642 m) were completed in the area of the White Caps, Manhattan Consolidated, Earl, Bath and Amalgamated mines under an agreement with Argus Resources Inc., to test shallow and deep-seated potential. Of these, 45 drill holes totalling 8,131 m were located within the White Caps Tenement boundary. Significant intercepts from this drilling exist, but few original records verify these results. Nevada Manhattan Mining Company began exploring the area in 1986 and conducted a waste dump sampling program. The average grade was 0.206 opt gold. They also completed surface and underground rock chip sampling, mercury soil survey and a Schlumberger resistivity geophysical survey. Five drill holes were drilled in 1988, with two being in the vicinity of the White Caps Mine. No exploration results from this period can be sourced. In 1995, Calais commissioned a magnetotellurics survey over the entire property. This survey showed a series of anomalies that occur in a linear trend parallel to the general strike of the Paleozoic rocks in the Manhattan South area. A drill program was completed in 1997 to target magnetotellurics anomalies. The results were inconclusive in testing the target and showed that anomalous gold mineralisation is associated with some magnetic anomalies. No exploration results from this period can be sourced.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Mineralisation is a disseminated gold limestone replacement deposit with associated arsenic, mercury, and antimony (stibnite). The mineralisation is focused on structural intersections within the White Caps limestone, the uppermost of three limestone units within the Gold Hill Formation. The White Caps Limestone is typically 30 to 35 ft. in thickness, but thicknesses up to 75 ft. have been reported. The Pine Nut and Morning Glory limestone units are thinner and were not mineralised at the White Caps mine, but have been known to be mineralised elsewhere. Mineralisation in the limestone is structurally controlled between the West and East faults. The White Caps Mine was unique in the district, being high in arsenic and antimony with a gold to silver ratio of 17:1.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	Refer to Table in Appendix A of this report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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 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.*	• Grades were calculated by simple weighted averaging. • Low grade intervals apply a 0.1g/t gold or 10g/t silver lower cut-off. A minimum of three samples are required for reporting and a maximum of 6m (4 samples) below cut-off can be included as internal dilution. • High grade intervals require only a single sample and may be included in low grade intervals or stand alone. High grade intervals apply a 0.5g/t gold or 50g/t silver lower cut-off. A maximum of 3m (two samples) below cut-off can be included as internal dilution. • Significant antimony intercepts are regarded as those having minimum continuous mineralisation of 3.0m @ >0.20% Sb. Assays were aggregated by length-weighted averaging • No upper cutting was applied • No metal equivalents have been reported
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').*	• Drilling generally intersected mineralization at approximately 35-65 degrees, although there is some uncertainty around the geometry of some structures that were intersected. • Only down-hole lengths are reported, not true widths.
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.*	• A summary map is included in the report showing the general location of the drilling and other relevant information.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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.*	• The results reported are considered representative.
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.*	• All relevant information has been disclosed
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.*	• Developing a drilling program to follow up positive results including targeting for both precious and strategic minerals. Further surface mapping of structures and a soil sampling program on the Patented Claims.