PMET Increases Grade and Scale of Caesium Mineral Resource at Shaakichiuwaanaan

Mineral Resource update includes maiden estimates at the Helios Caesium Zone and CV4 Pegmatite, contributing to overall resource growth in all three critical minerals (Li, Cs, Ta) at the Shaakichiuwaanaan Property

November 3, 2026 – Montreal, QC, Canada November 4, 2026 – Sydney, Australia

HIGHLIGHTS

- **Significant increase in contained caesium metal** (55%), grade (31%), and tonnage (18%) of the Caesium Zone MRE[1], inclusive of the Vega, Rigel, and newly estimated Helios Zones.
    - **1,844,000 t at 4.40% Cs_2O** (Indicated) – 81,200 t Cs_2O in contained metal.
    - **981,000 t at 3.00% Cs_2O** (Inferred) – 29,400 t Cs_2O in contained metal.
    - Already the **world's largest pollucite (caesium) pegmatite**, this MRE has further increased **contained metal** from 71,000 t to 110,600 t Cs_2O.
    - Additional critical mineral added to resource base with **maiden rubidium (Rb) resources declared** within the Caesium Zone MRE at a grade of 0.46% Rb_2O (Indicated) and 0.37% Rb_2O (Inferred). Rubidium is a soft, silvery-white alkali metal used primarily in scientific research, precision timekeeping, and specialized technologies.
- Consolidated MRE at Shaakichiuwaanaan confirms **over 40 Mt of greater than 2% Li_2O** grade at CV5 and CV13 combined (indicated).
    - **Sensitivity analysis outlines very high-grade (Li) subsets of the resource** at significant tonnage, primarily reflecting the Nova (CV5) and Vega (CV13) Zones, respectively (at 1.5% Li_2O cut-off):
        - **36.5 Mt at 2.04% Li_2O** (Indicated), **4.1 Mt at 2.01% Li_2O** (Inferred).
        - **5.9 Mt at 2.77% Li_2O** (Indicated), **4.2 Mt at 2.24% Li_2O** (Inferred).
    - 113.9 Mt at 1.43% Li_2O and 164 ppm Ta_2O_5 (Indicated) – 4.03 Mt LCE.
    - 33.8 Mt at 1.24% Li_2O and 150 ppm Ta_2O_5 (Inferred) – 1.03 Mt LCE.
    - MRE continues to re-affirm Shaakichiuwaanaan as one of the largest and highest-grade tantalum pegmatites globally.

[1] Mineral Resource Estimate.

- Increase in contained LCE[2] (5%) driven by combined impact of improved tonnage (4%) and grade (0.2%) of consolidated MRE at Shaakichiuwaanaan[3]:
- A total of 87.4 Mt (Indicated) and 2.2 Mt (Inferred) is contained within a single dyke at the CV5 Pegmatite, which is anticipated to significantly limit external dilution and simplify mining.
- Includes 1.75 Mt at 1.24% Li_2O (Inferred) maiden resource at the CV4 Pegmatite, approximately 1.5 km along strike and to the east of CV5, with the gap between offering further exploration potential for additional resource growth (more drilling required).

- MRE[4] update announced herein to underpin an updated Feasibility Study for Li and Ta on the CV5 Pegmatite and a Preliminary Economic Assessment for Li, Cs, and Ta on the broader Project (CV5 & CV13 Pegmatites), on schedule to be announced before year end.

Darren L. Smith – Executive Vice President of Exploration commented: *"Although the 2025 drill program focused on development objectives for the Project, the work has also grown the overall resource base for all three metals, highlighted by the significant increases in the Caesium Zone MRE grade, tonnage, and contained metal.*

"Shaakichiuwaanaan continues to demonstrate considerable scale in lithium, caesium, and tantalum inclusive of very high-grade subsets of the resource. Given the size of the overall resource, it is easy to forget that the scale and grade of the Nova and Vega Zones are globally significant in their own right. This is an important part of what makes the Project so unique. We are very confident there is a lot more to discover as we expand our exploration focus in future programs," added Mr. Smith.

PMET RESOURCES INC. (THE "COMPANY" OR "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce an updated Consolidated Mineral Resource Estimate ("Consolidated MRE") for its 100%-owned Shaakichiuwaanaan Property (the "Property" or "Project") located in the Eeyou Istchee James Bay region of Quebec. The Consolidated MRE, the fifth to date for the Project ("MRE-5"), includes the CV5, CV13, and CV4 lithium-caesium-tantalum ("LCT") pegmatites and is accessible by all-season road, proximal to regional hydropower infrastructure (Figure 2 and Figure 14).

[2] Lithium Carbonate Equivalent.
[3] Relative to the last Consolidated MRE (Effective Date of June 20, 2025).
[4] MRE announced herein (Effective Date July 10, 2026) does not materially change the current Mineral Reserve Estimate or the economic conclusions of the CV5 Lithium-Only Feasibility Study announced October 20, 2025.

In addition to continued growth in the lithium-tantalum consolidated resource base (see below), MRE-5[5] has resulted in a **significant increase in caesium ("Cs") resources** both in terms of grade (31%), tonnage (18%), and contained metal (55%) inclusive of the Vega, Rigel, and newly estimated Helios zones (all within the CV13 Pegmatite) – **1,844,000 t at 4.40% Cs_2O** (Indicated) and **981,000 t at 3.00% Cs_2O** (Inferred) for a contained caesium content (Cs_2O) of 81,200 t and 29,400 t, respectively (Table 2). This reaffirms Shaakichiuwaanaan's position as hosting the world's largest pollucite (caesium) pegmatite MRE (Figure 1).

The scale of Shaakichiuwaanaan's caesium resource is particularly significant given the supply-constrained nature of the global caesium market. Caesium formate is a premium high-density drilling fluid used in high-pressure, high-temperature (HPHT) oil and gas wells, particularly in the North Sea, with potential for broader adoption in offshore basins such as Brazil, the Gulf of Mexico, and Southeast Asia. Historically limited and highly concentrated supply has constrained wider market adoption. The emergence of a large-scale, reliable North American source of caesium could not only diversify global supply chains, but also enable the development of new caesium formate inventory pools, supporting expanded offshore exploration and greater energy security.

Additionally, a **maiden rubidium ("Rb") Mineral Resource has been declared** within the Caesium Zone MRE at a grade of 0.46% Rb_2O (Indicated) and 0.37% Rb_2O (Inferred). The target mineral for recovery for both Cs and rubidium Rb is pollucite, which is the primary host to Cs at Shaakichiuwaanaan and is the preferred source mineral for Cs globally.

[5] The Consolidated MRE includes the CV5, CV13, and CV4 pegmatites and is estimated at a cut-off grade of 0.40% Li_2O (open-pit), 0.60% Li_2O (underground CV5 and CV4), and 0.70% Li_2O (underground CV13). A grade constraint of 0.50% Cs_2O was used to sub-domain the Caesium Zone MRE (Rigel, Vega, & Helios Zones), contained entirely within CV13 Pegmatite, which is reported at a 0.50% Cs_2O cut-off grade. The Effective Date is July 10, 2026 (through drill hole CV25-1025). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.

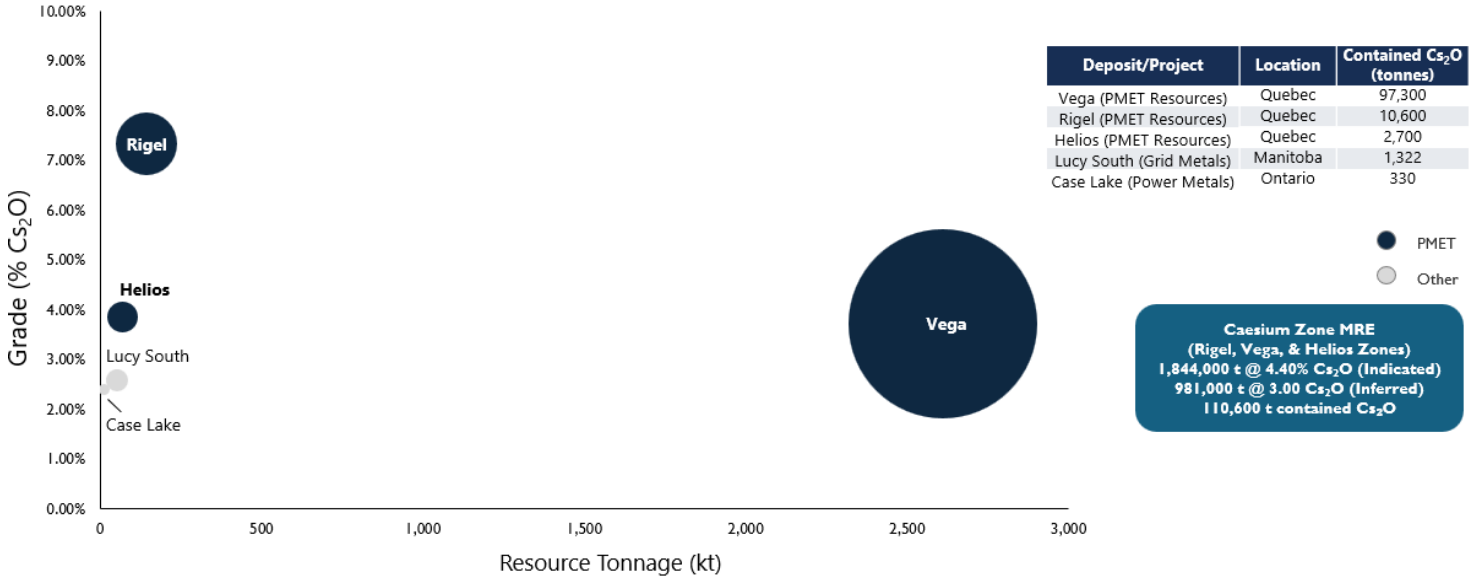


Figure 1: Chart of pollucite (caesium) pegmatite deposits in development. Mineral Resource data sourced from publicly disclosed information of other issuers through October 23, 2026. Deposit/Project data presented includes the total resource tonnage (at 100% basis) for pollucite pegmatite deposits/projects under development (see Appendix 2).

The updated Consolidated MRE demonstrates continued growth in the overall resource base with increases in lithium grade (0.2%), tonnage (4%), and contained metal (5%). This includes tonnage increases at both CV5 (1.6%) and CV13 (10.4%) (Table 1):

- **113.9 Mt at 1.43% Li_2O** and **164 ppm Ta_2O_5** (Indicated) – 4.03 Mt LCE and 18.7 kt Ta_2O_5 contained, respectively.
- **33.8 Mt at 1.24% Li_2O** and **150 ppm Ta_2O_5** (Inferred) – 1.03 Mt LCE and 5.1 kt Ta_2O_5 contained, respectively.

Shaakichiuwaanaan continues to host one of the world's largest and highest-grade tantalum pegmatite MREs. Coupled with the scale and grade of the lithium and caesium resources, the tantalum provides another key differentiator for the Project.

A total of 87.4 Mt (Indicated) and 2.2 Mt (Inferred) is contained within a single principal dyke at the CV5 Pegmatite, which extends nearly 5 km in length at true widths of up to ~125 m. The scale of the resources within this single, broad dyke is significant as it is anticipated to **reduce external dilution, simplify the overall mining approach, and reduce the mineral processing risk**.

Additionally, MRE-5 includes maiden resources at the CV4 Pegmatite totaling 1.75 Mt at 1.24% Li_2O (Inferred) and is interpreted to represent a potential 1.5 km extension of the principal CV5 Pegmatite dyke. This gap (CV5 to CV4) represents a key exploration area for future resource growth.

HIGH-GRADE NOVA AND VEGA ZONES ARE KEY DIFFERENTIATORS

The relatively high-grade nature of the Shaakichiuwaanaan MRE, highlighted by the Nova (CV5) and Vega (CV13) Zones, is a key and powerful differentiator for the Company (Figure 5). In the MRE-5 sensitivity analysis (Table 3), significant tonnage is outlined at very high-grade (>2.00% Li_2O), primarily reflecting these two zones, respectively (at 1.5% Li_2O cut-off):

- **36.5 Mt at 2.04% Li_2O** (Indicated), **4.1 Mt at 2.01% Li_2O** (Inferred).
- **5.9 Mt at 2.77% Li_2O** (Indicated), **4.2 Mt at 2.24% Li_2O** (Inferred).

These zones of intense spodumene mineralization at scale (both with 10+ m drill intervals at >5% Li_2O) are exceedingly rare – and potentially unique – in LCT pegmatite deposits known globally. Such scale and grade offer the opportunity to have higher-margin tonnes (potentially relatively early in the mine-life), improved recoveries, and backstop a highly robust production profile that can withstand significant downturn in the markets over prolonged periods. Collectively, these attributes lend Shaakichiuwaanaan a very defensible nature to market nuance, which is anticipated to be outlined in further detail within the updated Feasibility Study at CV5 and Preliminary Economic Assessment on the broader project (CV5 & CV13) scheduled to be announced before year end.

NEXT STEPS

MRE-5 – which includes drilling through to the end 2025 – is intended to underpin an updated Feasibility Study for Li and Ta on the CV5 Pegmatite and a Preliminary Economic Assessment for Li, Cs, and Ta on the broader Project (CV5 & CV13 Pegmatites), on schedule to be announced before year end. Drilling completed in 2026 will be incorporated into a future MRE update for the Project, anticipated in 2027.

MINERAL RESOURCE STATEMENT (NI 43-101) – MRE-5

Table 1: Consolidated Mineral Resource Statement for the Shaakichiuwaanaan Project.

Conceptual Mining Constraint	Pegmatite	Classification	Tonnes (t)	Li_2O (%)	Ta_2O_5 (ppm)	Ga (ppm)	Contained LCE (Mt)	Contained Ta_2O_5 (kt)
Open-Pit	CV5	Indicated	98,810,000	1.40	161	66	3.42	15.91
Underground			4,346,000	1.15	184	66	0.12	0.80
		Total	**103,156,000**	**1.39**	**162**	**66**	**3.54**	**16.71**
Open-Pit	CV5	Inferred	4,838,000	1.27	177	63	0.15	0.86
Underground			9,616,000	1.24	146	60	0.30	1.40
		Total	**14,454,000**	**1.25**	**156**	**61**	**0.45**	**2.25**
Open-Pit	CV13	Indicated	10,533,000	1.86	181	75	0.48	1.91
Underground			220,000	0.92	183	63	0.01	0.04
		Total	**10,753,000**	**1.84**	**181**	**74**	**0.49**	**1.95**
Open-Pit	CV13	Inferred	14,461,000	1.26	145	67	0.45	2.10
Underground			3,110,000	1.06	177	60	0.08	0.55
		Total	**17,571,000**	**1.23**	**151**	**66**	**0.53**	**2.65**
Open-Pit	CV4	Indicated	-	-	-	-	-	-
Underground	CV4	Inferred	1,748,000	1.24	91	59	0.05	0.16
		Total	**1,748,000**	**1.24**	**91**	**59**	**0.05**	**0.16**
	CV5 + CV13 + CV4	**Indicated**	**113,909,000**	**1.43**	**164**	**67**	**4.03**	**18.68**
		Inferred	**33,773,000**	**1.24**	**150**	**63**	**1.03**	**5.07**

Table 2: Caesium Zone Mineral Resources within the CV13 Pegmatite.

Caesium Zone	Classification	Tonnes (t)	Cs_2O (%)	Rb_2O (%)	Contained Cs_2O (t)
Rigel	Indicated	144,000	7.34	0.80	10,600
	Inferred	-	-	-	-
Vega	Indicated	1,633,000	4.19	0.43	68,400
	Inferred	978,000	2.96	0.37	29,000
Helios	Indicated	67,000	3.35	0.36	2,200
	Inferred	3,000	15.16	0.39	500
Rigel + Vega + Helios	**Indicated**	**1,844,000**	**4.40**	**0.46**	**81,200**
	Inferred	**981,000**	**3.00**	**0.37**	**29,400**

- Mineral Resources were prepared in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects ("NI 43-101"), the CIM Definition Standards (2014) and the JORC Code (2012). Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, economic, or other relevant issues.
- The independent Competent Person (CP), as defined under JORC, and Qualified Person (QP), as defined by NI 43-101 for this resource estimate is Todd McCracken, P.Geo., Director – Mining & Geology – Central Canada, BBA Consultants. The Effective Date of the estimate is July 10, 2026 (through drill hole CV25-1025).
- Estimation was completed using a combination of inverse distance squared (ID^2) and ordinary kriging (OK) for CV5 and for CV13 and inverse distance squared (ID^2) for CV4 in Leapfrog Edge software with dynamic anisotropy search ellipse on specific domains.
- Drill hole composites at 1 m in length for the pegmatite domains and every 0.5 m for the caesium enriched zones (CV13). Block size is 10 m x 5 m x 5 m with sub-blocking.
- Both underground and open-pit conceptual mining shapes were applied as constraints to demonstrate reasonable prospects for eventual economic extraction. Cut-off grades for open-pit constrained resources are 0.40% Li_2O for both CV5 and CV13, and for underground constrained resources are 0.60% Li_2O for CV5 and CV4, and 0.70% Li_2O for CV13. Open-pit and underground Mineral Resource constraints are based on a spodumene concentrate price of US$1,500/tonne (6% basis FOB Bécancour) and an exchange rate of 0.74 USD/CAD.
- The cut-off grades and mining shapes are based on Li_2O (%) only. All other elements are non-paid metals and estimates are reported for reference purposes only. The Caesium Zone MRE is hosted within the CV13 Pegmatite's open-pit conceptual mining shape and sub-domained using a 0.50% Cs_2O grade

constraint and reported at a 0.50% Cs_2O cut-off grade.

- Rounding may result in apparent summation differences between tonnes, grade, and contained metal content.
- Tonnage and grade measurements are in metric units.
- Conversion factors used: Li_2O = Li x 2.153, LCE (i.e., Li_2CO_3) = Li_2O x 2.473, Ta_2O_5 = Ta x 1.221, Cs_2O = Cs x 1.0602, Rb_2O = Rb x 1.0936.
- Densities for pegmatite blocks (CV5, CV13, & CV4) were estimated using a linear regression function (SG = 0.0674x (Li_2O% + 0.81 x B_2O_3%) + 2.6202) derived from the specific gravity ("SG") field measurements and Li_2O grade. Non-pegmatite blocks were assigned a fixed SG based on the field measurement median value of their respective lithology.

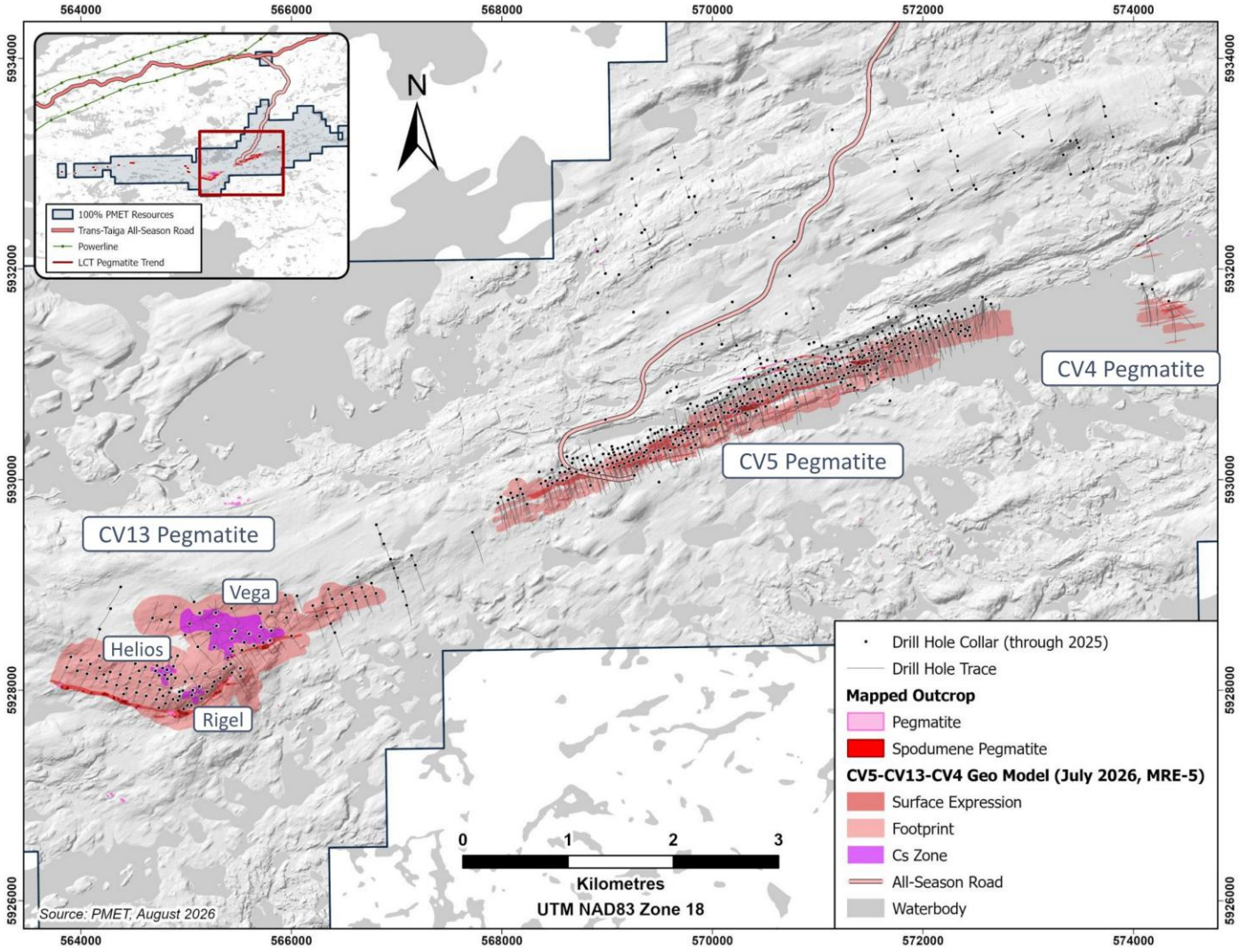


Figure 2: Geological models of the CV5, CV13, and CV4 LCT Pegmatites that form the basis for consolidated MRE (MRE-5).

SENSITIVITY ANALYSIS

The sensitivity analysis for the Shaakichiuwaanaan Consolidated MRE and the Caesium Zone MRE are presented as the sum of the open-pit and underground constrained and classified resources at the same cut-off in Table 3 and Table 4, respectively. These tables should not be interpreted as a Mineral Resource. The data is presented to demonstrate the tonnage and grade sensitivity to various cut-off grades. Errors may occur in totals due to rounding.

Table 3: Sensitivity Analysis for Consolidated MRE Presented by Pegmatite.

	CV5 LCT Pegmatite				CV13 LCT Pegmatite				CV4 LCT Pegmatite	
Cut-off grade (%)	Indicated		Inferred		Indicated		Inferred		Inferred	
	Tonnes ≥ cut-off	Average grade (Li_2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Li_2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Li2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Li2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Li2O) ≥ cut-off (%)
0.1	120,270,000	1.22	15,410,000	1.19	11,670,000	1.72	19,780,000	1.12	1,730,000	1.24
0.2	110,950,000	1.31	15,040,000	1.22	11,340,000	1.77	19,020,000	1.16	1,730,000	1.24
0.3	106,080,000	1.36	14,660,000	1.24	11,010,000	1.82	18,200,000	1.21	1,720,000	1.25
0.4	102,900,000	1.39	14,190,000	1.27	10,720,000	1.86	17,420,000	1.24	1,710,000	1.25
0.5	99,990,000	1.41	13,690,000	1.30	10,380,000	1.92	16,350,000	1.29	1,690,000	1.26
0.6	96,820,000	1.44	13,010,000	1.34	10,030,000	1.97	15,160,000	1.35	1,650,000	1.28
0.7	92,780,000	1.48	11,970,000	1.40	9,640,000	2.04	13,850,000	1.41	1,530,000	1.33
0.8	87,480,000	1.52	10,900,000	1.46	9,230,000	2.11	12,390,000	1.49	1,410,000	1.38
0.9	80,970,000	1.58	9,860,000	1.53	8,790,000	2.18	10,940,000	1.57	1,260,000	1.44
1.0	73,560,000	1.64	8,800,000	1.60	8,350,000	2.26	9,540,000	1.67	1,100,000	1.51
1.1	65,800,000	1.71	7,820,000	1.66	7,910,000	2.34	8,220,000	1.76	960,000	1.58
1.2	57,890,000	1.78	6,880,000	1.73	7,420,000	2.44	6,970,000	1.88	800,000	1.67
1.3	50,160,000	1.87	5,870,000	1.82	6,930,000	2.54	5,890,000	1.99	660,000	1.75
1.4	42,940,000	1.95	4,810,000	1.92	6,440,000	2.65	4,950,000	2.11	550,000	1.83
1.5	36,520,000	2.04	4,050,000	2.01	5,940,000	2.77	4,160,000	2.24	450,000	1.92
1.6	31,020,000	2.13	3,401,260	2.10	5,510,000	2.87	3,540,000	2.36	380,000	1.99
1.7	26,290,000	2.22	2,850,000	2.18	5,100,000	2.96	3,080,000	2.46	310,000	2.07
1.8	22,090,000	2.31	2,420,000	2.26	4,680,000	3.08	2,680,000	2.57	260,000	2.14
1.9	18,500,000	2.39	2,000,000	2.35	4,290,000	3.20	2,350,000	2.67	200,000	2.21
2.0	15,280,000	2.49	1,660,000	2.43	3,950,000	3.29	2,060,000	2.78	150,000	2.29

Table 4: Sensitivity Analysis for Caesium Zone MRE, hosted within the CV13 Pegmatite.

	Vega Zone (CV13)				Rigel Zone (CV13)		Helios Zone (CV13)			
Cut-off grade (%)	Indicated		Inferred		Indicated		Indicated		Inferred	
	Tonnes ≥ cut-off	Average grade (Cs_2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Cs_2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Cs2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Cs2O) ≥ cut-off (%)	Tonnes ≥ cut-off	Average grade (Cs2O) ≥ cut-off (%)
0.1	1,659,000	4.13	979,000	2.95	145,000	7.28	67,000	3.35	3,000	15.16
0.2	1,659,000	4.13	979,000	2.95	145,000	7.28	67,000	3.35	3,000	15.16
0.3	1,658,000	4.13	979,000	2.95	145,000	7.31	67,000	3.35	3,000	15.16
0.4	1,655,000	4.13	979,000	2.96	145,000	7.31	67,000	3.35	3,000	15.16
0.5	1,648,000	4.15	978,000	2.96	144,000	7.34	67,000	3.35	3,000	15.16
0.6	1,633,000	4.18	977,000	2.96	137,000	7.66	67,000	3.35	3,000	15.16
0.7	1,614,000	4.22	974,000	2.97	129,000	8.11	67,000	3.35	3,000	15.26
0.8	1,586,000	4.27	966,000	2.99	128,000	8.20	67,000	3.35	3,000	15.36
0.9	1,546,000	4.36	947,000	3.03	127,000	8.27	66,000	3.39	3,000	15.36
1.0	1,513,000	4.43	929,000	3.07	125,000	8.36	66,000	3.39	3,000	15.36
1.1	1,466,000	4.53	898,000	3.14	125,000	8.36	65,000	3.41	3,000	15.36
1.2	1,410,000	4.67	879,000	3.18	125,000	8.36	65,000	3.43	3,000	15.36
1.3	1,358,000	4.80	835,000	3.28	124,000	8.44	64,000	3.42	3,000	15.36
1.4	1,302,000	4.95	805,000	3.35	120,000	8.64	60,000	3.56	3,000	15.36
1.5	1,252,000	5.10	767,000	3.44	119,000	8.72	58,000	3.64	3,000	15.36
1.6	1,211,000	5.23	707,000	3.61	119,000	8.74	55,000	3.78	3,000	15.36
1.7	1,179,000	5.31	678,000	3.70	118,000	8.78	53,000	3.84	3,000	15.36
1.8	1,131,000	5.46	654,000	3.77	117,000	8.83	51,000	3.92	3,000	15.36
1.9	1,085,000	5.63	616,000	3.88	116,000	8.87	48,000	4.13	3,000	15.36
2.0	1,045,000	5.77	590,000	3.97	115,000	8.94	48,000	4.08	3,000	15.36

ABOUT CAESIUM

Mineral deposits of pollucite-hosted caesium are very rare globally and represent the most fractionated component of LCT pegmatite systems, which are effectively the only known primary economic source of caesium supply. Economic deposits of caesium pegmatite are typically on a smaller scale of <10 kt to 350 kt in size compared to deposits of lithium pegmatite that typically range in the millions of tonnes in size (<10 Mt to over 100 Mt).

The market for caesium compounds and metals is niche and largely opaque because it is not publicly traded like copper or gold, but rather through private bi-lateral and term contracts. Further, product prices vary depending on their contained caesium form, purity, and end-product use. As an example, caesium carbonate (Cs_2CO_3≥99%) as an indicative spot price currently trades at around US$250/kg *(excluding VAT, Price Sourcing – Shanghai Metal Markets (SMM)*[6]*)*

[6] SSM publishes an indicative spot price for 99% caesium/rubidium carbonate in China. Given the small and relatively opaque nature of the global caesium and rubidium market and the limited observable transaction volumes traded on SMM, the SMM should be regarded as an indicative market reference rather than a directly achievable price for the Company's potential caesium/rubidium products.

Caesium is currently supply constrained, with only limited sources supplying the global market. Subject to further market analysis and assessment, a discovery at the size, grade, and scale of Shaakichiuwaanaan has the potential to become a primary source of supply for global markets over the long-term[7]. This includes existing applications for caesium in oil/gas drilling (a non-toxic and biodegradable high-density drill fluid), medical imaging, emissions reduction, atomic clocks, and precision GPS navigation, as well as new and potentially growing applications in the terrestrial solar panel industry. Caesium has been found to play a vital role in significantly improving next generation solar panel efficiency, stability, and life span. Additionally, the use of caesium in lithium-ion batteries to improve performance is actively being explored through use as an additive in certain cathode, anode, and electrolyte chemistries.

Caesium is on the official critical minerals list of several major jurisdictions including Quebec, Canada, and the United States.

ABOUT RUBIDIUM

Rubidium is typically recovered as a by-product in certain LCT pegmatite processing circuits from pollucite and/or lepidolite minerals. At Shaakichiuwaanaan, the rubidium of interest is contained within pollucite (and associated subordinate lepidolite) specifically within the Caesium Zone MRE.

Rubidium is a soft, silvery-white alkali metal used primarily in scientific research, precision timekeeping, and specialized technologies. It is used in atomic clocks and precision GPS navigation, medical and biomedical applications, quantum technologies, and specialized electronic components. The market for rubidium is similar to caesium in that it is niche, opaque, and dominated by private sales. As an indicative example, prices for rubidium carbonate ($Rb_2CO_3 \geq 99\%$) in the spot market currently trade around US$1,100/kg *(excluding VAT, Price Sourcing – Shanghai Metal Markets* (*SMM)*[6]*)*. Rubidium is on the official critical minerals lists of major jurisdictions such as the United States and Japan.

GEOLOGICAL AND BLOCK MODELS (MRE-5)

The geological models underpinning MRE-5 include the CV5, CV13, and CV4 LCT pegmatite clusters (Figure 3). Each cluster consists of a series of pegmatite dykes (remaining open in multiple directions) that range in orientation from near flat-lying at CV13 to near-vertical at CV5 and CV4. The dyke's range in true thickness from <5 m to upwards of 125 m with the largest dyke (the "principal" dyke at CV5) representing approximately 60% of the total consolidated resource tonnage.

[7] A Preliminary Economic Assessment on the broader Project (CV5 & CV13), inclusive of lithium, caesium, and tantalum, is anticipated to be announced before year end and will provide the first preliminary economic evaluation of caesium for the Project.

The Caesium Zone MRE is hosted within the CV13 Pegmatite and geologically sub-domained using a 0.50% Cs_2O grade constraint. These domains (Rigel, Vega, Helios) act as hard boundaries within the wider CV13 Pegmatite geological model for subsequent block modelling and resource estimation at a 0.50% Cs_2O cut-off grade.

The geological and block models, classifications, and sections reflecting the Consolidated MRE and the Caesium Zone MRE are presented in Figure 4 to Figure 13.

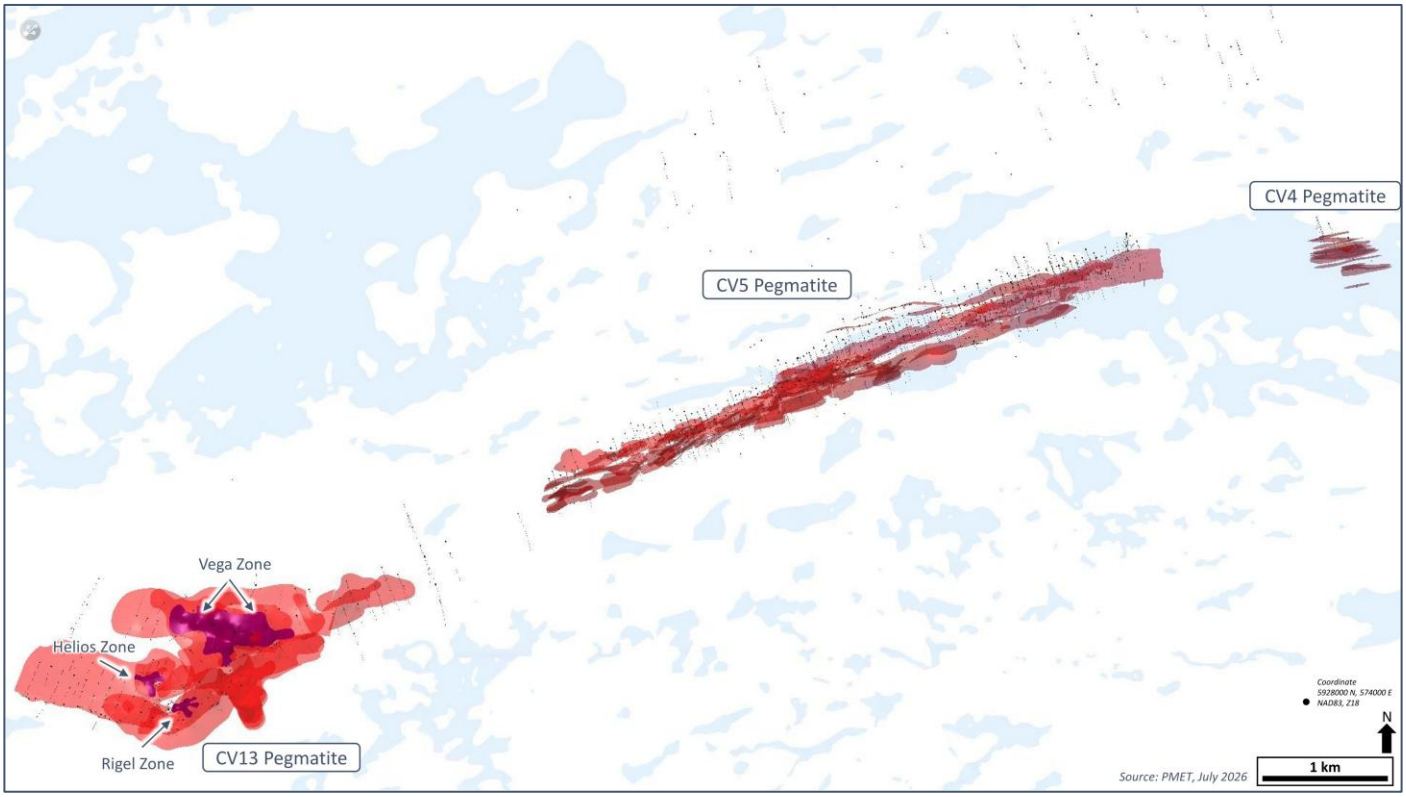


Figure 3: Geological models that underpin the updated Consolidated MRE (MRE-5).

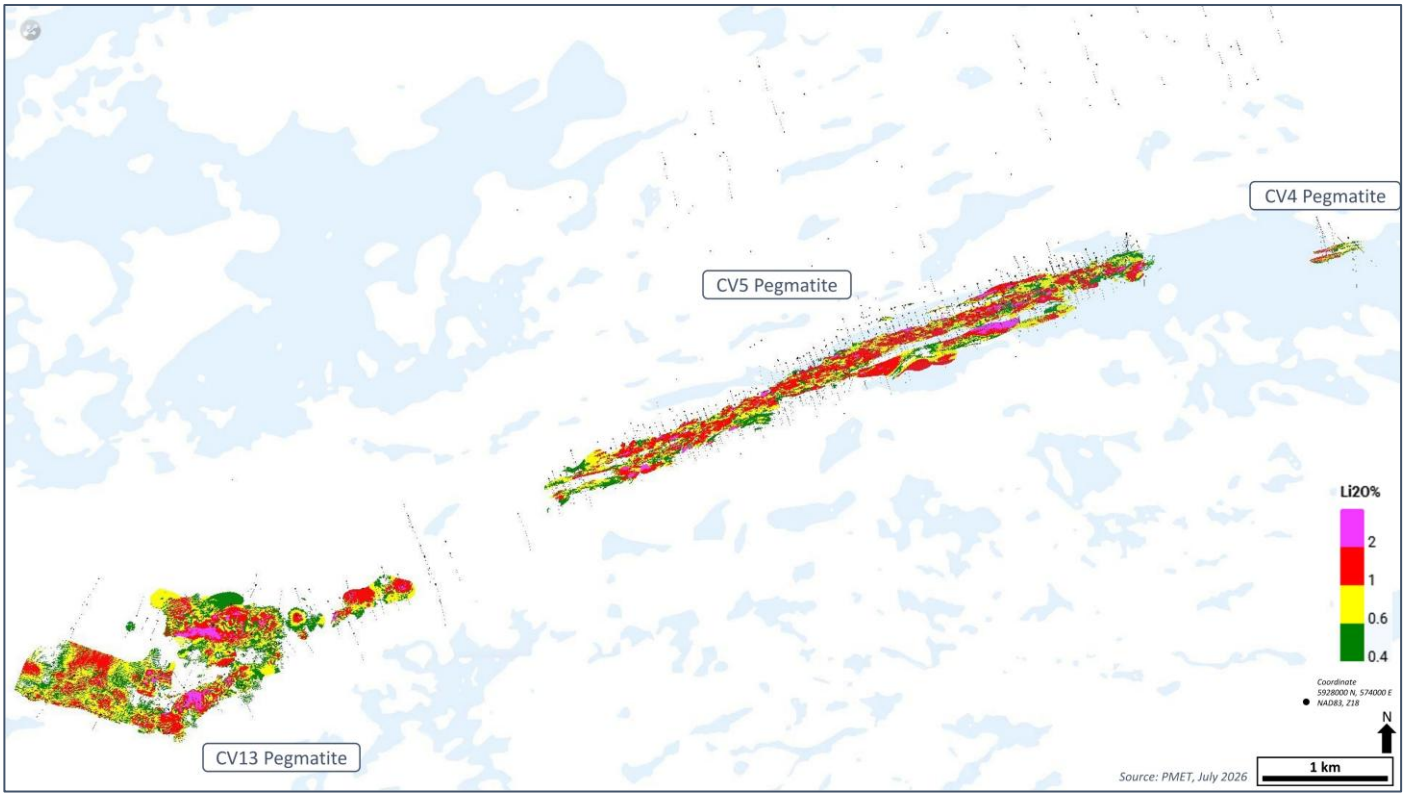


Figure 4: Block model (Li) that underpins MRE-5.

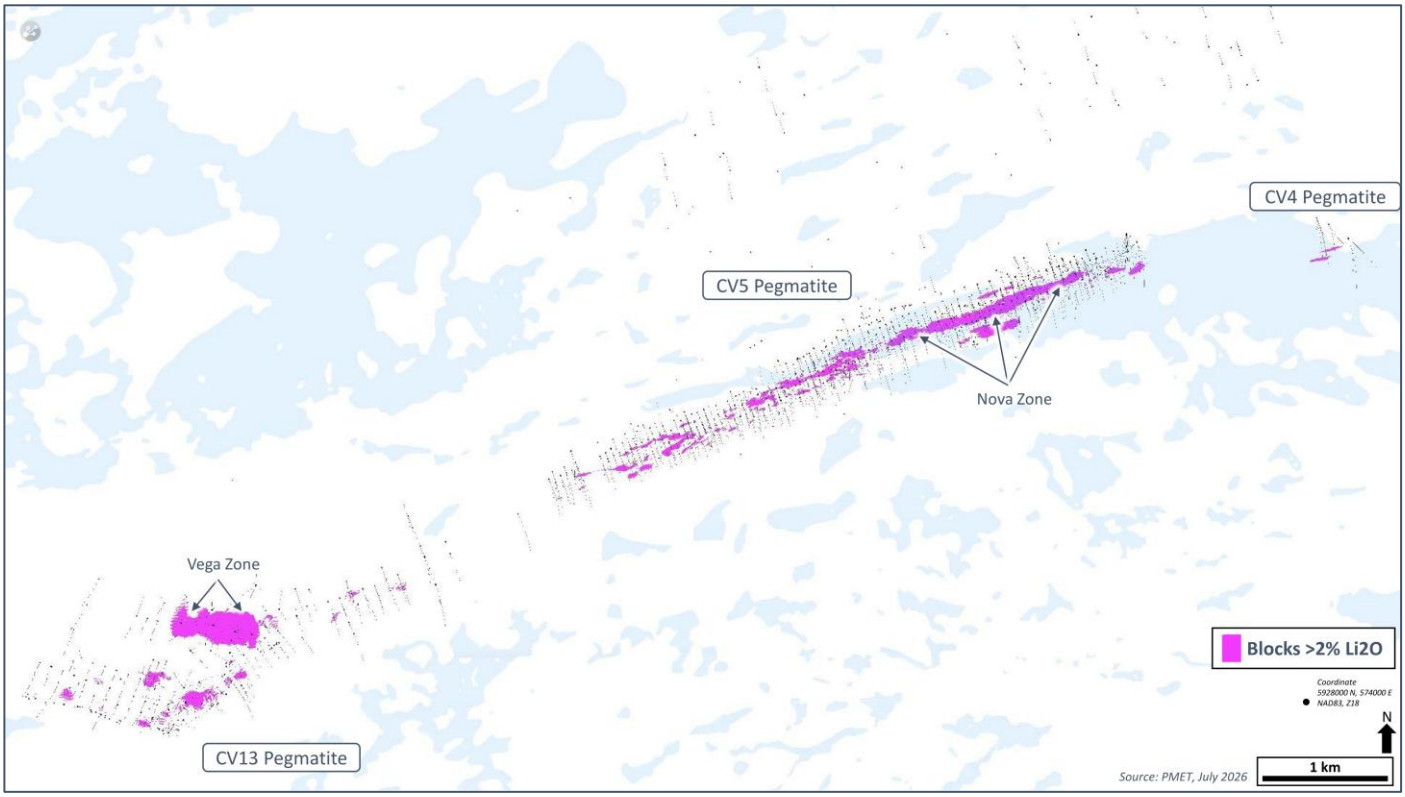


Figure 5: Block model (Li) with blocks >2% Li_2O presented for MRE-5.

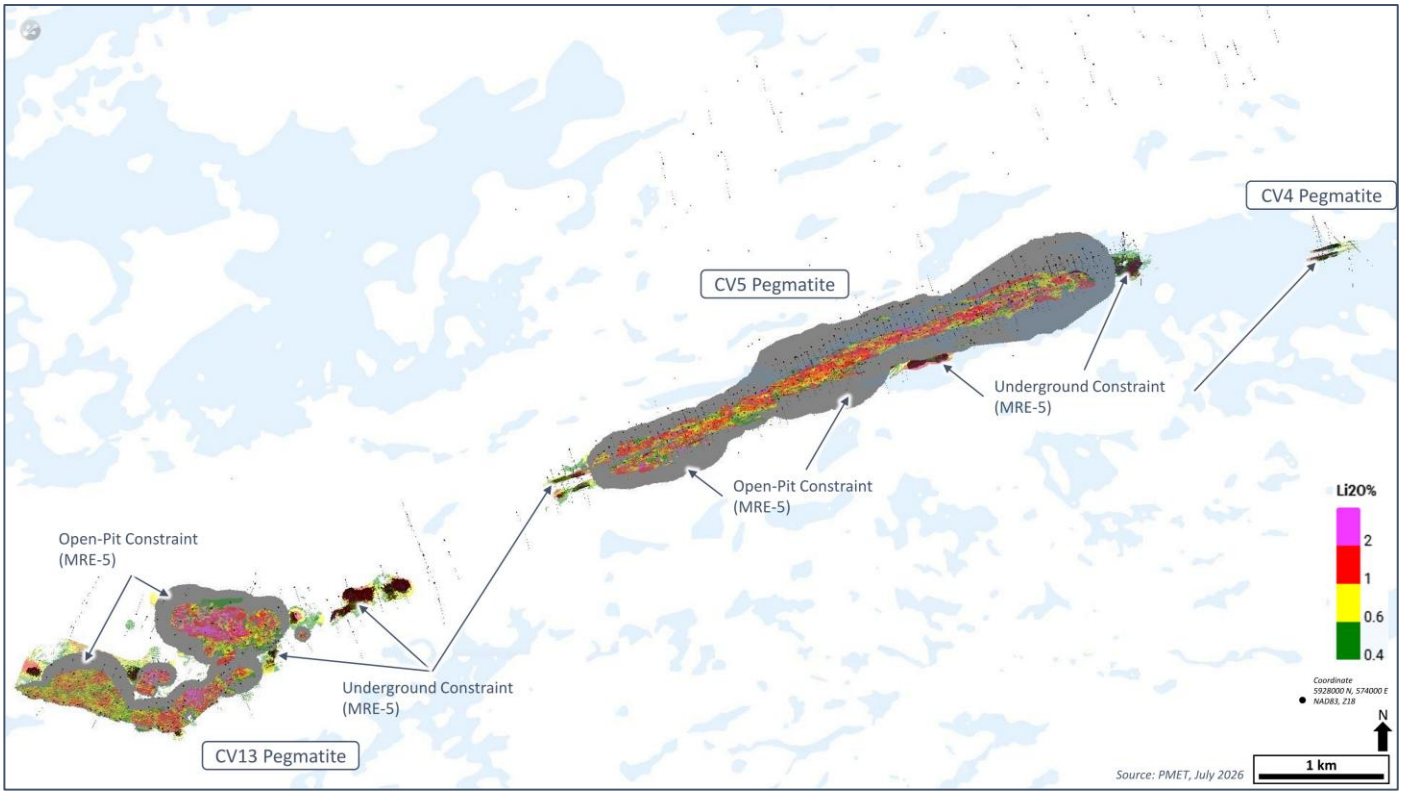


Figure 6: Block models (Li) with conceptual mining shape constraints for MRE-5.

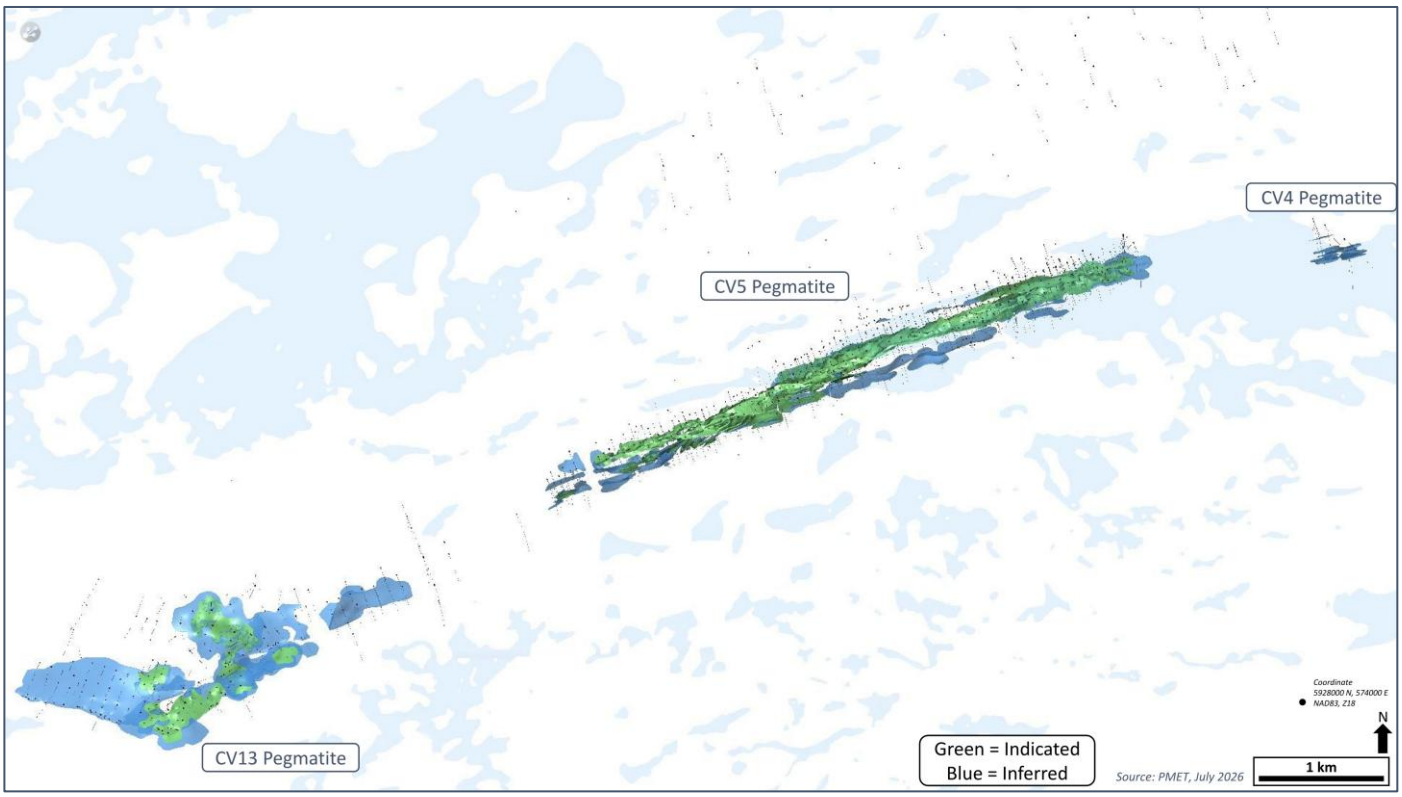


Figure 7: Mineral Resource classification for MRE-5 (Green = Indicated, Blue = Inferred).

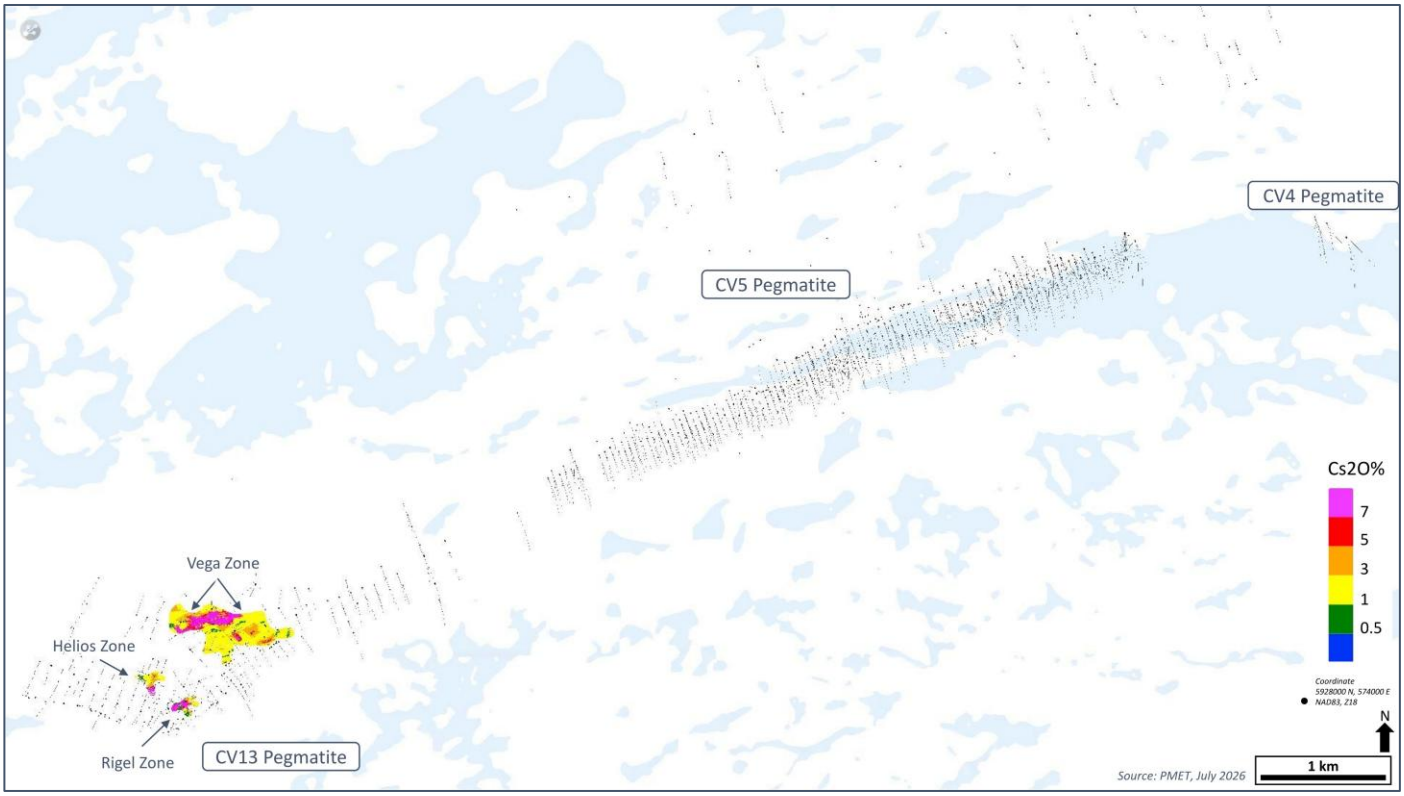


Figure 8: Plan view of the Caesium Zone MRE (Rigel, Vega, and Helios) block model at the CV13 Pegmatite.

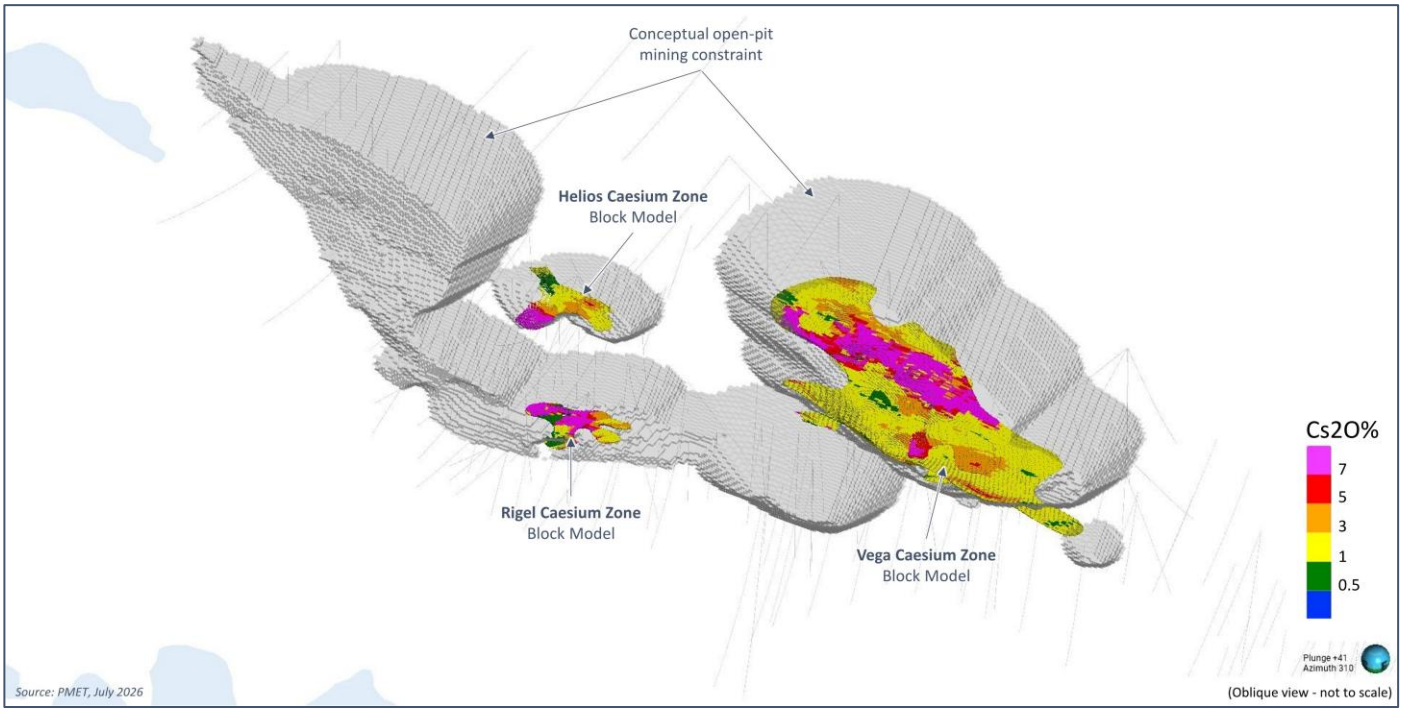


Figure 9: Oblique view of the Caesium Zone MRE block models (Rigel, Vega, and Helios) within the conceptual open-pit mining constraint shape for the CV13 Pegmatite.

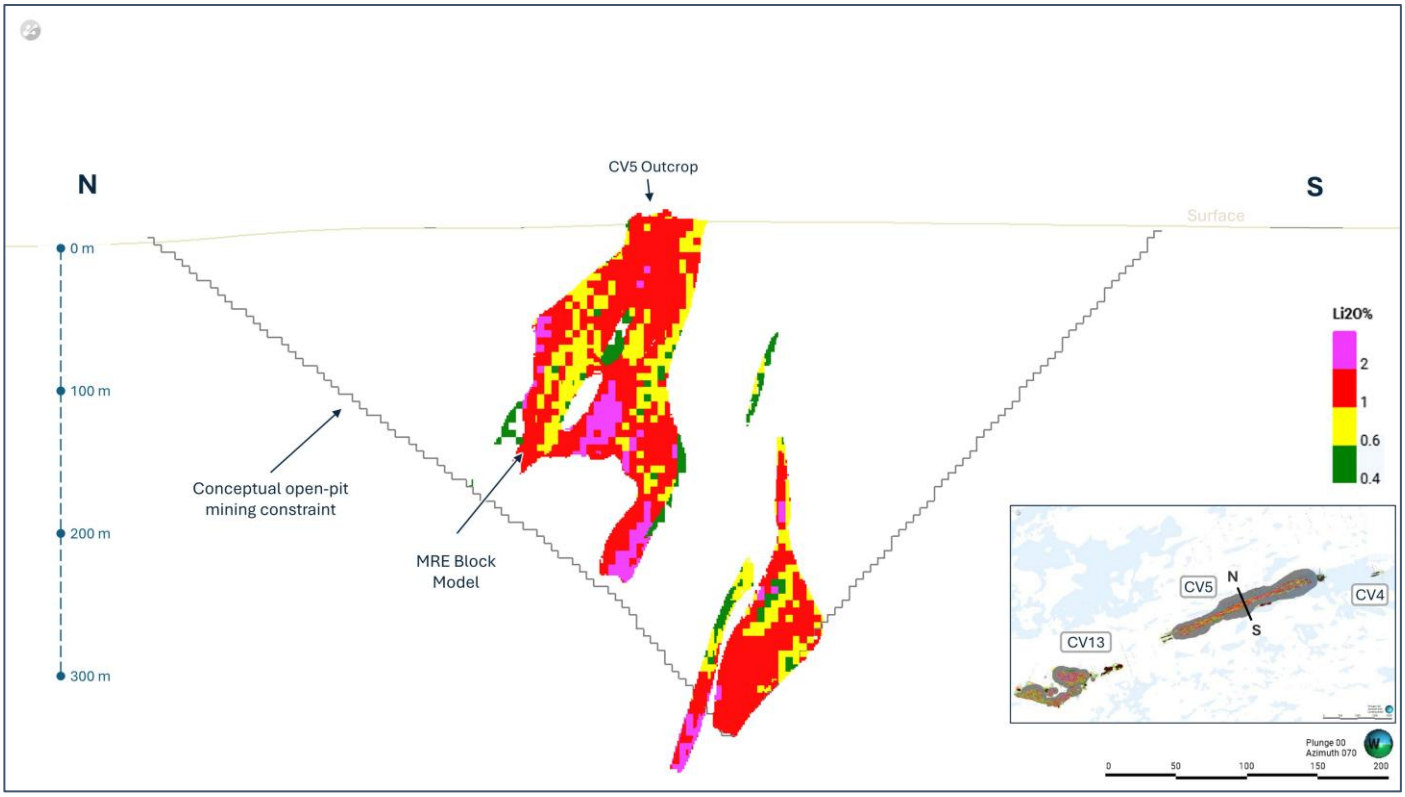


Figure 10: Simplified cross-section of the CV5 block model with conceptual open-pit constraint shapes.

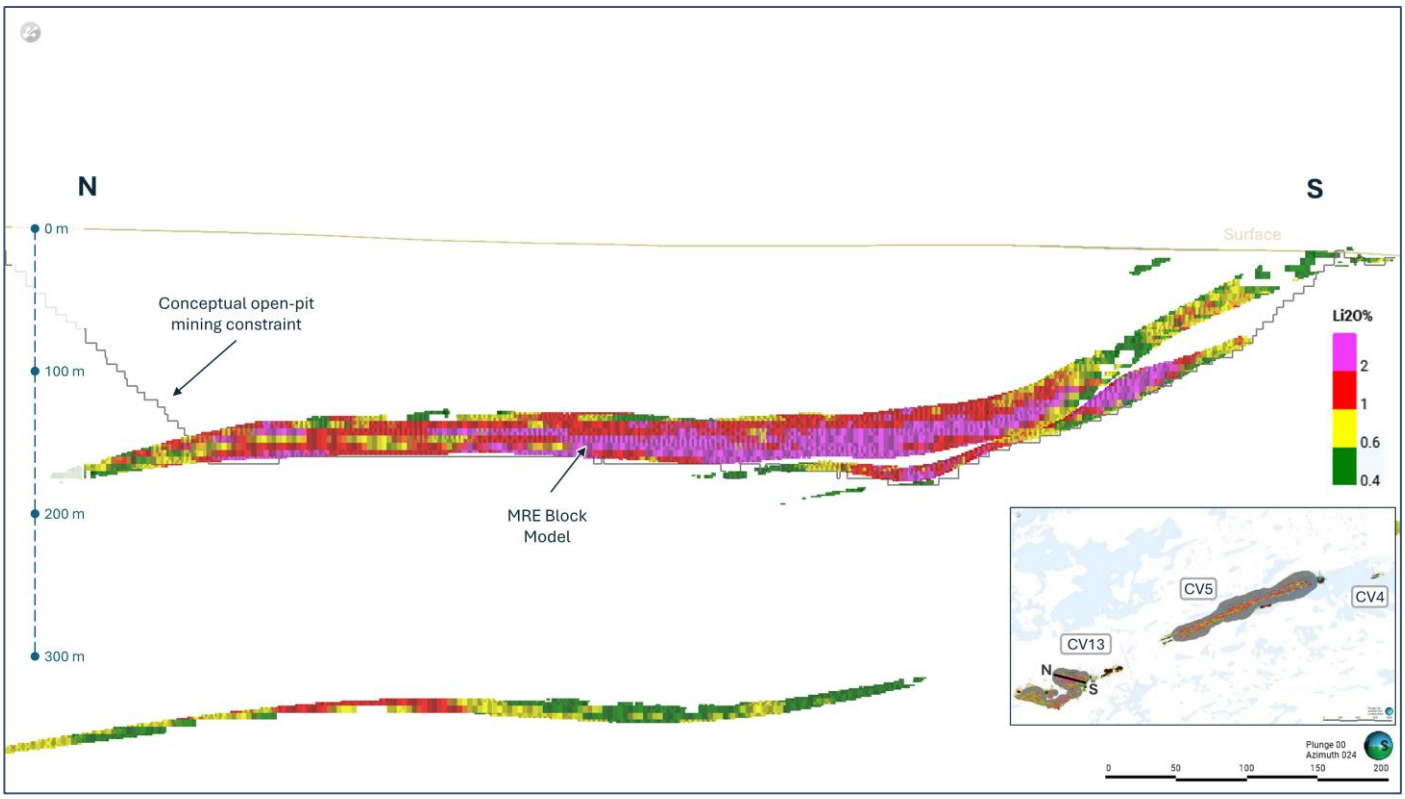


Figure 11: Simplified cross-section of the CV13 block model with conceptual open-pit constraint shapes.

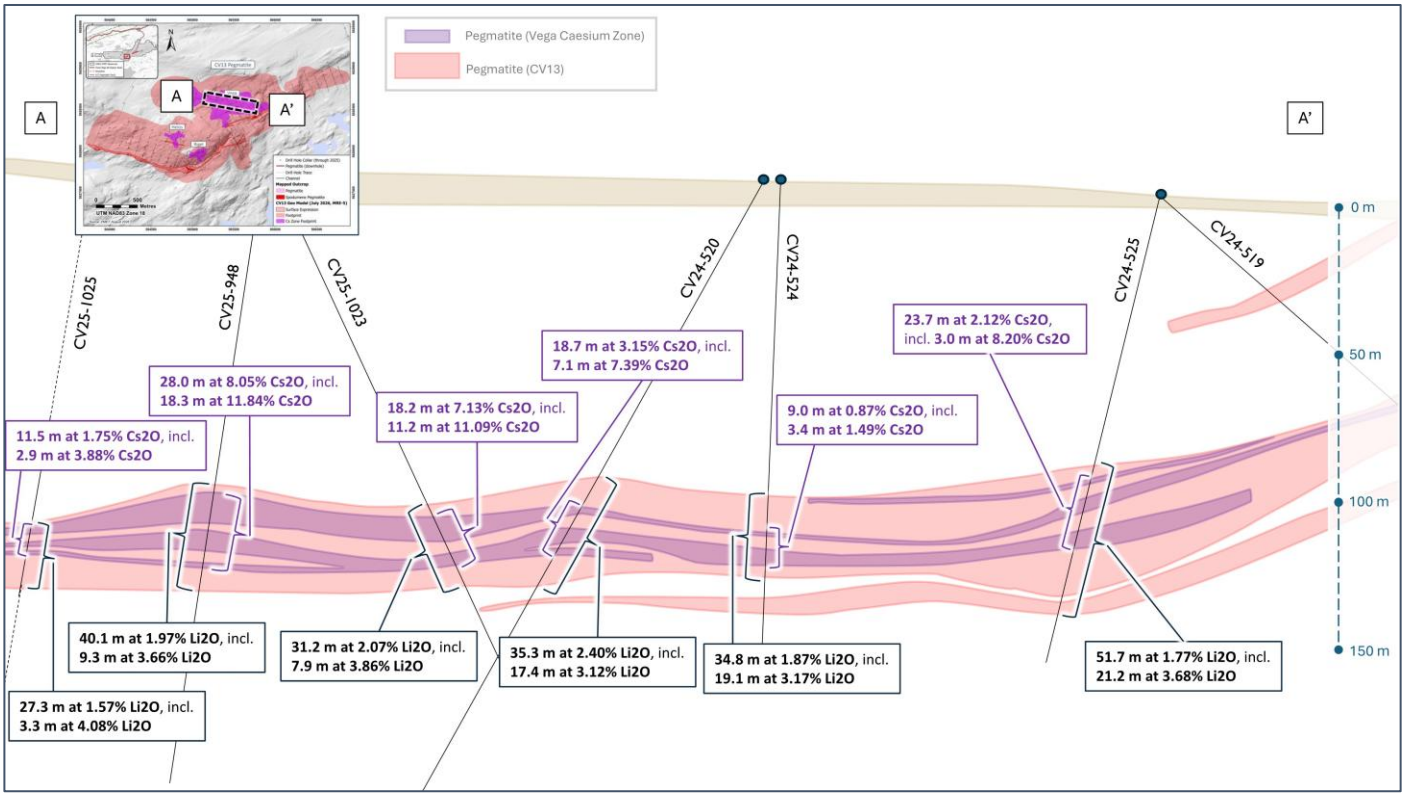


Figure 12: Simplified cross-section (looking NW) of the Vega Caesium Zone geological model at CV13.

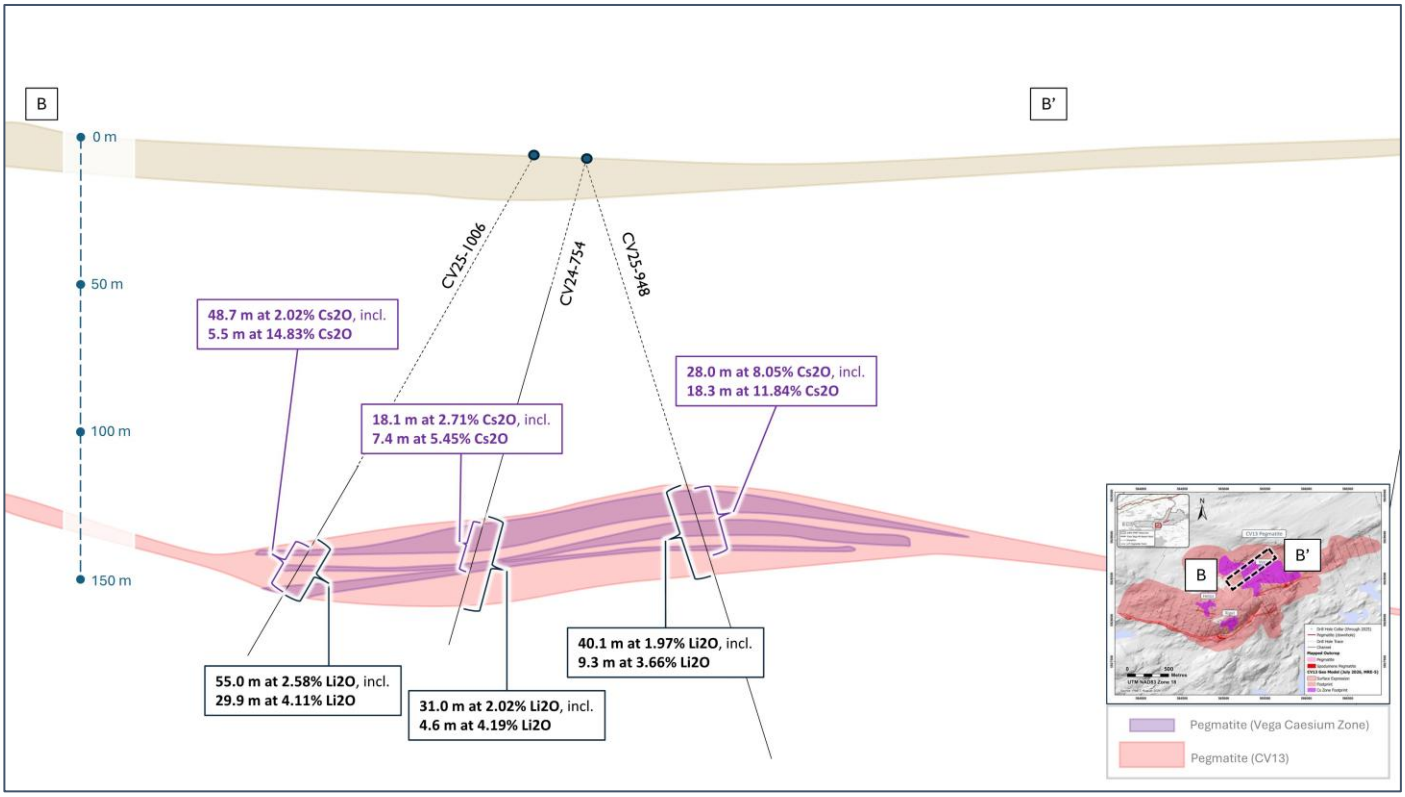


Figure 13: Simplified cross-section (looking NW) of the Vega Caesium Zone geological model at CV13.

ASX LISTING RULE 5.8

As the Company is listed on both the Toronto Stock Exchange (the "TSX") as well as the Australian Securities Exchange (the "ASX"), there are two applicable regulatory bodies resulting in additional disclosure requirements. This MRE has been completed in accordance with the Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Additionally, in accordance with ASX Listing Rule 5.8 and the JORC 2012 reporting guidelines, a summary of the material information used to estimate the Mineral Resource for CV5, CV13, and CV4 (including the Rigel, Vega, and Helios caesium zones) at the Shaakichiuwaanaan Project is detailed below. For additional information, please refer to JORC Table 1, Section 1, 2, and 3, as presented in Appendix 1 of this announcement.

MINERAL TITLE

The Shaakichiuwaanaan Property is located approximately 220 km east of Radisson, QC, and 240 km north-northeast of Nemaska, QC. The Property consists of two primary claim groups, one straddling KM-270 of the Trans-Taiga Road and the other with its northern border located directly south of KM-270, approximately 6 km from the Trans-Taiga Road and powerline infrastructure corridor (Figure 14). The La Grande 4 (LG-4) hydroelectric dam complex is located approximately 30 km north-northeast of the Property. The CV5 LCT Pegmatite is located central to the Property, approximately 13 km south of KM-270 on the Trans-Taiga Road, 14 km south of the powerline, and 50 km southwest of the LG-4 dam complex. The CV13 LCT Pegmatite is located <1.5 km west-southwest of CV5. The CV4 LCT Pegmatite is located ~1.5 km along geological trend to the east of the CV5 Pegmatite.

The Property is comprised of 463 Exclusive Exploration Rights ("EER") (formerly known as CDC mineral claims) that cover an area of approximately 23,710 ha. All claims are registered 100% in the name of Lithium Innova Inc., a wholly owned subsidiary of PMET Resources Inc.

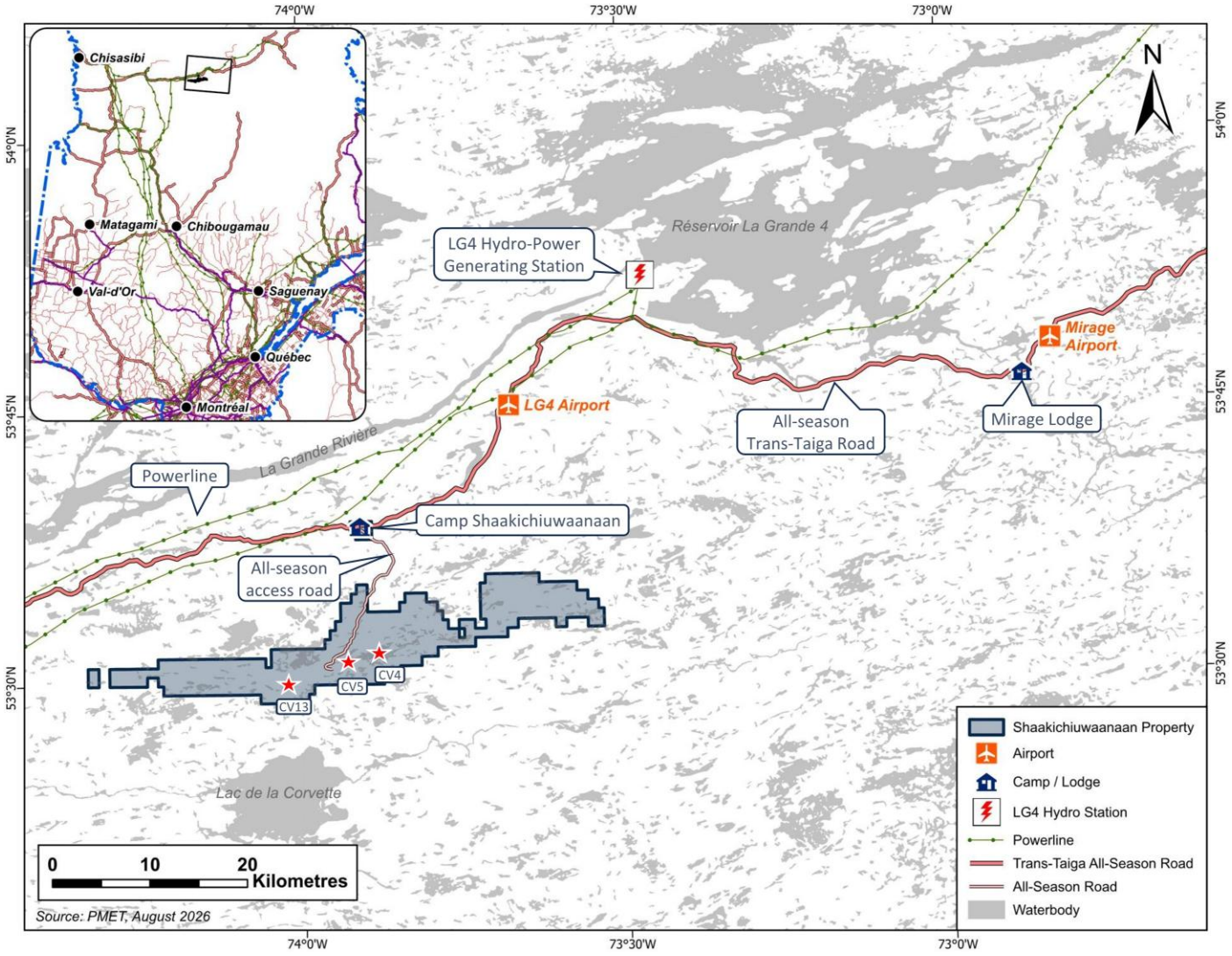


Figure 14: Shaakichiuwaanaan Property with respect to regional infrastructure.

GEOLOGY AND GEOLOGICAL INTERPRETATION

The Property overlies a large portion of the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt, and is dominated by volcanic rocks metamorphosed to amphibolite facies. Rocks of the Guyer Group (amphibolite, iron formation, intermediate to mafic volcanics, peridotite, pyroxenite, komatiite, as well as felsic volcanics) predominantly underly the Property (Figure 15). The amphibolite rocks that trend east-west (generally steeply south dipping) through this region are bordered to the north by the Magin Formation (conglomerate and wacke) and to the south by an assemblage of tonalite, granodiorite, and diorite, in addition to metasediments of the Marbot Group (conglomerate, wacke). Several regional scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes). The KCG

claim block, located to the north of the principal claim group, is situated within the Bezier Suite (monzodiorite and granodiorite), and outside the Guyer Group.

At the Property, mineralization is observed to occur within lithium-caesium-tantalum ("LCT") pegmatites, hosted predominantly within amphibolite, metasediment, and ultramafic rocks of the Guyer Group within the principal claim group. The LCT Pegmatite Trend is currently recognized as an approximate 1-km wide and 25+ km long corridor, which is host to numerous distinct LCT pegmatite occurrences, and extends in a general east-west direction across the central and western portions of the Property. The LCT pegmatites along this trend may outcrop as isolated high-relief 'whale-back' landforms or relatively low-relief to flat landforms.

To date, eleven (11) distinct LCT pegmatite clusters have been discovered along this trend at the Property: CV4, CV5, CV8, CV9, CV10, CV12, CV13, CV14, CV15, Felix, and Cosma (Figure 16). The dominant lithium-bearing mineral is spodumene (typically decimetre to metre scale), with no significant contribution from other minerals, and the dominant tantalum-bearing mineral is tantalite (±columbite).

Of these clusters, CV5, CV12, CV13, and Cosma have confirmed pollucite-hosted caesium mineralization. Pollucite is an extremely rare mineral occurrence in LCT pegmatites and represents the most fractionated components of the system.

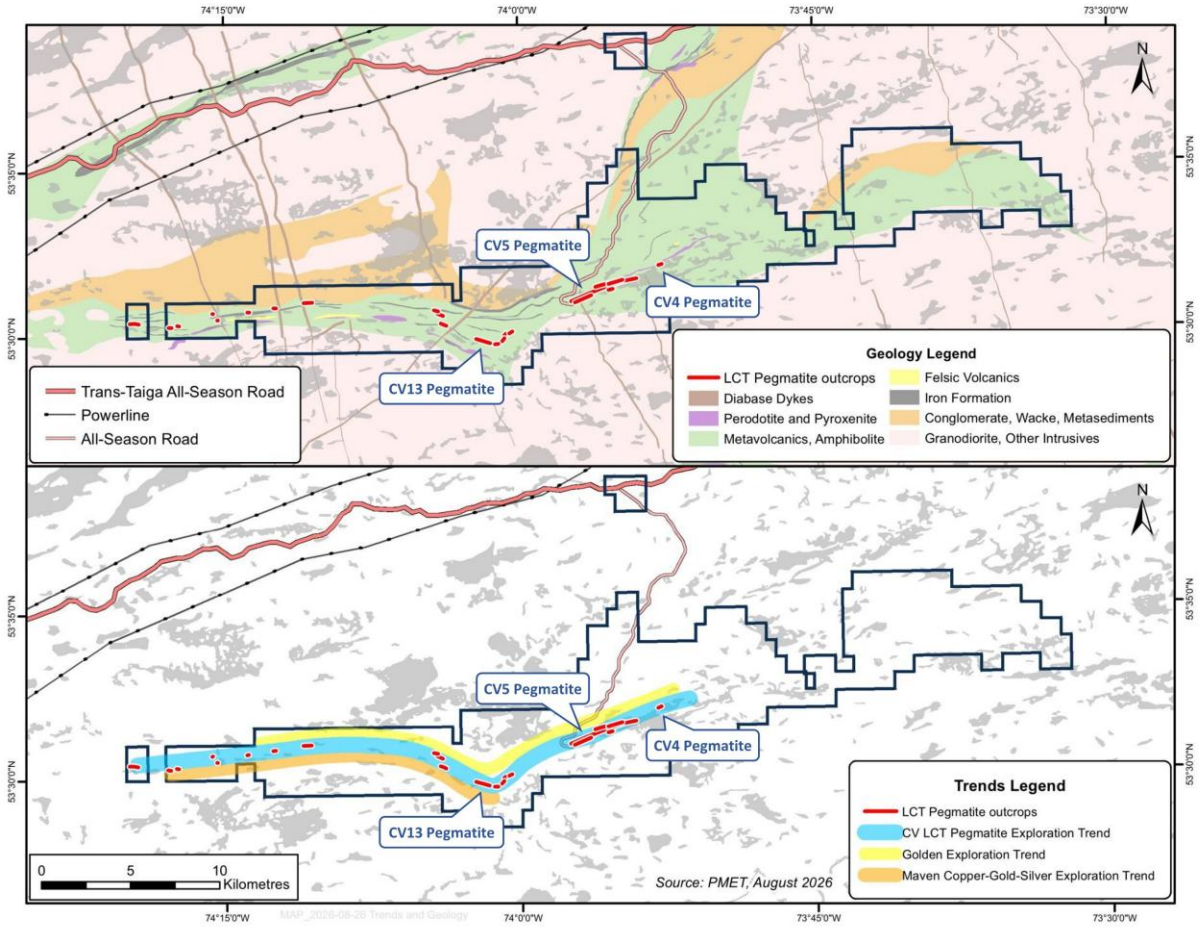


Figure 15: Property geology and mineral exploration trends.

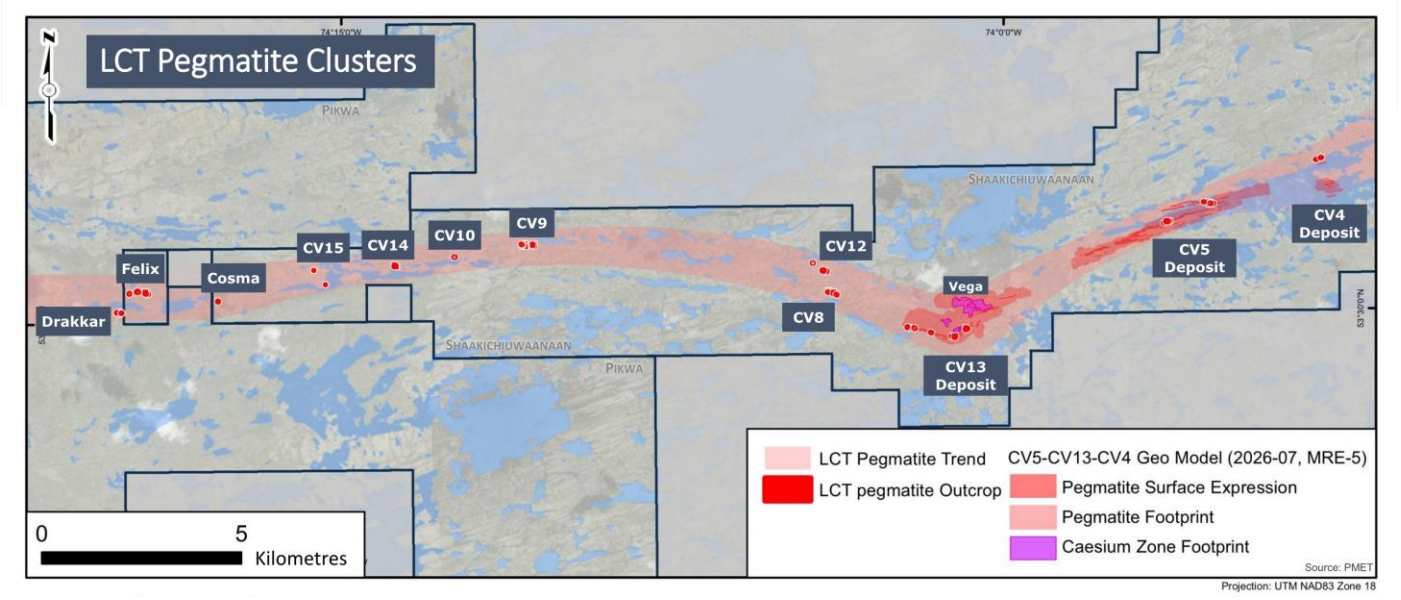


Figure 16: LCT pegmatite clusters at the Property discovered to date.

The **Consolidated MRE** for the Project (the fifth to date, i.e., MRE-5), which is comprised of the CV5, CV13, and CV4 Pegmatites, represents the core area of the LCT pegmatite trend (Figure 2 and Figure 3). The **CV5 Pegmatite** is the largest single occurrence of LCT pegmatite at the Property, with the principal dyke comprising approximately 60% of total consolidated resource tonnage, ranging in true thickness from <10 m to >125 m (Figure 18). It has been delineated by drilling to ~5.0 km in length (remains open) and to within <1.5 km of the CV4 Pegmatite to the east, and <1.5 km of the CV13 Pegmatite to the west. The principal dyke at CV5 hosts the high-grade (Li) **Nova Zone**, which has been traced by drilling over an approximate 1.5 km strike length, consisting of an increased abundance of large spodumene crystals (Figure 5).

The pegmatite dykes at CV5 trend west-southwest (approximately 250°/075° RHR), and therefore dip northerly, which is different than the host amphibolite, metasediment, and ultramafic rocks which dip moderately in a southerly direction.

The **CV13 Pegmatite** is characterized by a series of flat-lying to moderately dipping (northerly), sub-parallel trending LCT pegmatite dykes, of which three appear to dominate. The pegmatite dykes are coincident with the apex of a regional structural flexure whereby they manifest a west arm trending ~290° and an east arm trending ~230°. The CV13 Pegmatite ranges in true thickness from <5 m to more than 40 m and extends continuously over a collective strike length of ~3.2 km (Figure 19). The high-grade (Li) **Vega Zone**, coincident with the Vega Caesium Zone, is hosted within the CV13 Pegmatite, and is marked by an increased abundance of large spodumene crystals as well as lenses of pollucite (Figure 5, Figure 12, and Figure 13).

The **CV4 Pegmatite** is characterized by a series of near-vertical dykes. The dykes, with an estimated true thickness of up to 10 m, dip steeply to the north, and have been traced in drill hole over at least a 300 m strike-length (Figure 18). CV4 is interpreted to represent a potential extension of the CV5 Pegmatite; however, the corridor between remains to be drill tested.

The **Caesium Zone MRE** is comprised of the Vega, Rigel, and Helios caesium zones – nested entirely within the CV13 Pegmatite – is marked by significant occurrences of pollucite-hosted caesium (Figure 19). These three zones have been geologically sub-domained using a 0.50% Cs_2O grade constraint with resources reported at a 0.50% Cs_2O cut-off. These geological sub-domains act as hard boundaries within the wider CV13 Pegmatite dyke(s).

Using the 0.50% Cs_2O grade constraint, the footprint of the caesium mineralization at:

- Vega has been traced over a general area of at least 800 m x 250 m and consists of multiple, sub-parallel, flat-lying lenses, at a depth of ~110 m, with a true thickness ranging from <2 m to ~10 m.

- Rigel has been traced over a general area of at least 200 m x 100 m and consists of a single, shallow-dipping lens at a depth of ~50 m and true thickness ranging from <2 m to ~6 m.
- Helios has been traced over an area of ~180 m x 80 m and consists of two, near-horizontal, lenses at a depth of ~30 m and true thickness ranging from ~1m to 3 m.

The pollucite is typically centimetre to decimetre-scale, presenting as clear to whitish-grey in colour with common late-stage veining of white pollucite/spodumene/lepidolite, as well as common white flecks (Figure 17). Pollucite commonly occurs with significant amounts of spodumene (lithium) and tantalite (tantalum).



Figure 17: Pollucite with late-stage lepidolite (purple) and spodumene/pollucite (white) veining displaying classic "tapioca" texture (white blebs) at a depth of ~126 m in drill hole CV25-948 from the Vega Zone, CV13 Pegmatite (see news release dated February 3, 2026, for corresponding interval assay).

DRILLING TECHNIQUES AND CLASSIFICATION CRITERIA

The Shaakichiuwaanaan Consolidated MRE (and host geological models), which includes the CV5, CV13, and CV4 pegmatites only, are supported by 857 diamond drill holes ("DDH") of NQ (predominant) or HQ size, completed through 2025, for a collective total of 263,424 m, as well as 614 m of outcrop channels (Figure 18, Figure 19). This equates to 579 DDH (196,620 m) and 173 m of outcrop channels at CV5, 261 DDH (59,446 m) and 439 m of outcrop channels at CV13, and 17 DDH (7,358 m) and 2 m of outcrop channels at CV4. Included within the CV13 dataset are 64 DDH totaling 13,940 m, completed over the 2022, 2023, 2024, and 2025 programs, as well as 7 m of channels, which were used to support the Vega, Rigel, and Helios Caesium Zone MRE and geological models (i.e., sub-domains); specifically, 9 DDH (1,738 m) at Rigel, 44 DDH (10,315 m) and 7 m of channels at Vega, and 11 DDH (1,887 m) at Helios.

Downhole deviation surveys for each drill hole were completed with a Devico DeviGyro tool (2021 and 2024 holes), Reflex Gyro Sprint IQ tool (2022, 2023, 2024, and 2025 holes), Axis Champ Gyro (2023 and 2024 holes), Reflex OMNI Gyro Sprint IQ (2024 and 2025

holes), or Reflex EZ-TRAC (2025 holes). Survey shots were typically continuous at approximately 3-5 m intervals. The use of the gyro tool system negated potential deflection issues arising from minor but common pyrrhotite within the host rock units. All collar and downhole deviation data have been validated by the Project geologists on site, and by the database lead.

Drill core has not been oriented; however, downhole optical and acoustic televiewer surveys have been completed on over 80 drill holes (through 2025) across both CV5 and CV13 to guide modelling.

Drill hole spacing over the resource is predominantly targeting 50 to 100 m pierce points of the pegmatite dyke(s) depending on resource classification being targeted. Orientations of drill holes may vary widely – including grid, fence, and fan based – depending on the orientation of the targeted dyke/lens. It is also common for multiple holes to be collared from the same pad. Drill hole spacing and orientation at the CV5, CV13, and CV4 pegmatites, including the Rigel, Vega, and Helios zones are sufficient to support the geological models and resource classifications applied herein.

All DDH were completed by Fusion Forage Drilling Ltd. of Hawkesbury, ON, or Forage Construction Muskw Inc. of Chisasibi, Quebec. Procedures at the drill followed industry best practices with drill core placed in either 4 or 5 ft long, typically flat, square-bottom wooden boxes with the appropriate hole and box ID noted and block depth markers placed in the box. Core recovery typically exceeds 90%. Once full, the box was fiber taped shut with wooden lids at the drill and transported (helicopter or truck) to Mirage Lodge or Camp Shaakichiuwaanaan (KM-270 of Trans-Taiga Road) for processing.

Channel sampling followed industry best practices with a 3 to 5 cm wide, saw-cut channel completed across the pegmatite outcrop as practical, perpendicular to the interpreted pegmatite strike. Samples were collected at ~0.5 to 1 m contiguous intervals with the channel bearing noted, and high-accuracy GPS coordinates collected at the start and end points of the channel.

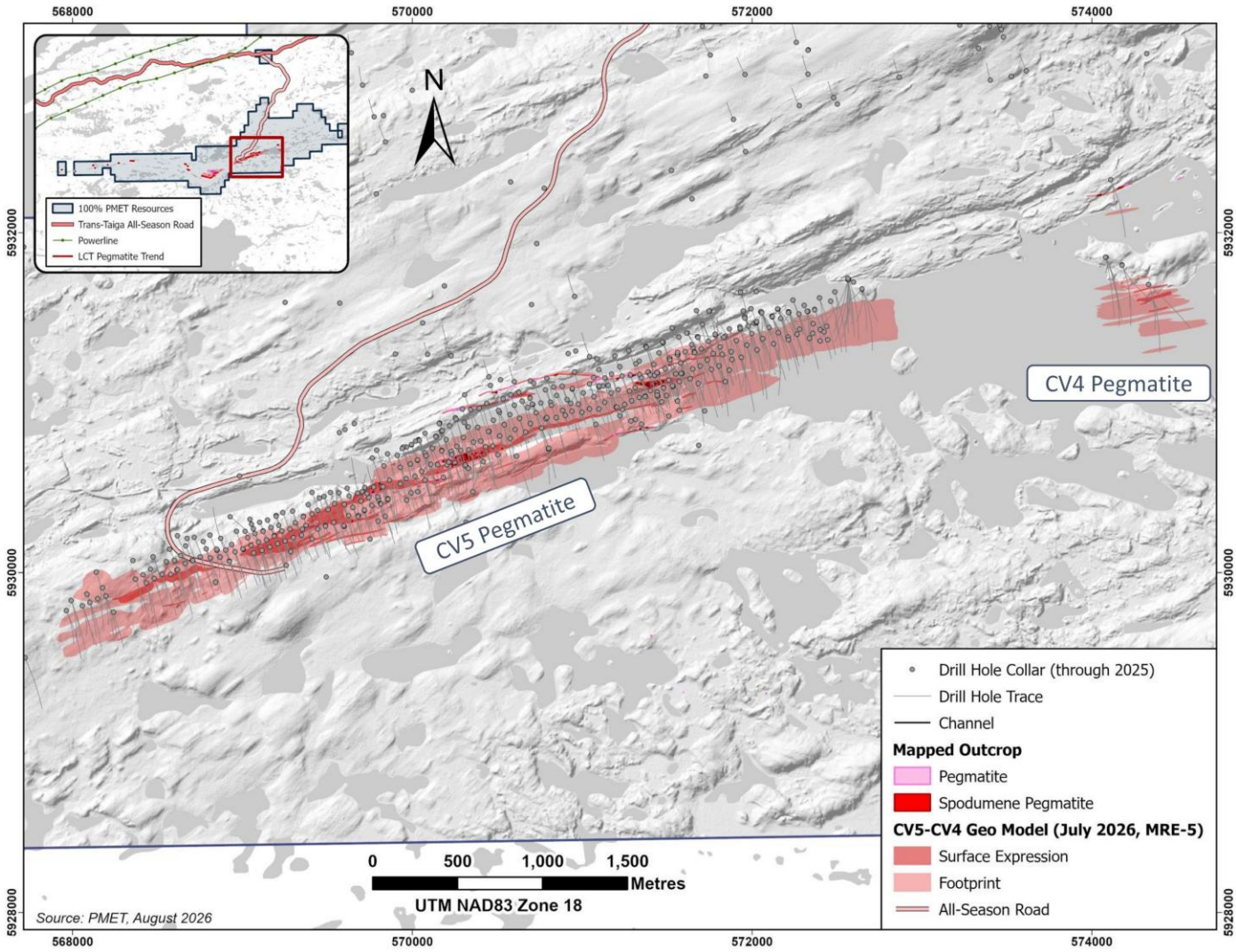


Figure 18: Diamond drill hole and channel locations at the CV5 and CV4 LCT Pegmatites.

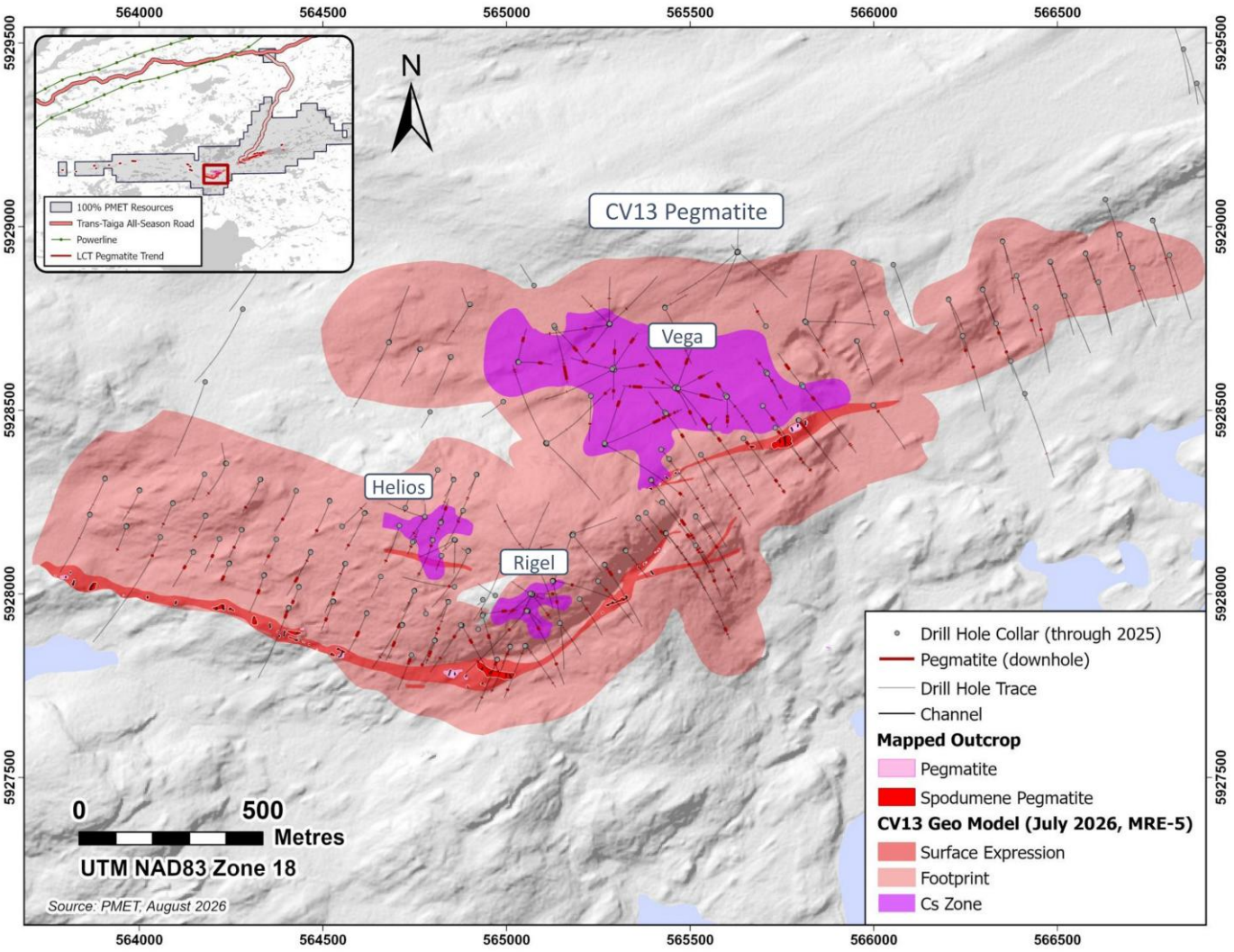


Figure 19: Diamond drill hole and channel locations at the CV13 LCT Pegmatite.

SAMPLING AND SUB-SAMPLING TECHNIQUES

Core sampling protocols meet industry standard practices. Upon receipt at the core shack at Mirage Lodge (2021 through winter 2025) or Camp Shaakichiuwaanaan (summer-fall 2025), all drill core is pieced together, oriented to maximum foliation, metre marked, geotechnically logged (TCR, RQD, ISRM, and Q-Method (since mid-winter 2023)), alteration logged, geologically logged (rock type), and sample logged on an individual sample basis. Wet and dry core box photos are also collected of all core drilled, regardless of perceived mineralization. Specific gravity ("SG") measurements of entire pegmatite samples were collected at systematic intervals (approximately 1 SG measurement every 4-5 m) using the water immersion method. SG measurements are also collected systematically from host rock samples (i.e., non-pegmatite).

Core sampling was guided by rock type as determined during geological logging (i.e., by a geologist). All pegmatite intervals were sampled in their entirety, regardless of whether mineralization was noted or not (in order to ensure an unbiased sampling approach) in addition to ~1 to 3 m of sampling into the adjacent host rock (dependent on pegmatite interval length) to "bookend" the sampled pegmatite. The minimum individual sample length is typically 0.3-0.5 m and the maximum sample length is typically 2.0 m. Targeted individual pegmatite sample lengths are 1.0 to 1.5 m. All drill core was saw-cut, using an Almonte automatic core saw in 2022 and onwards with one half-core collected for assay, and the other half-core remaining in the box for reference.

Channels were geologically logged upon collection on an individual sample basis; however, were not geotechnically logged. Channel recovery was effectively 100%.

The logging of drill core and channels was qualitative by nature, and included estimates of spodumene grain size, inclusions, and modal mineral estimates. These logging practices meet or exceed current industry standard practices and are of appropriate detail to support a Mineral Resource estimation and disclosure herein.

All core samples were bagged and sealed individually, and then placed in large supersacs for added security, palleted, and shipped by third party transport, or directly by representatives of the Company, to the designated sample preparation laboratory – Activation Laboratories Ltd. ("Actlabs") in Ancaster, ON, in 2021 and SGS Canada Inc. ("SGS Canada") in either Lakefield, ON, Val-d'Or, QC, or Radisson, QC, in 2022, 2023, 2024, and 2025 – being tracked during shipment along with chain of custody documentation. A small number of holes were sent for sample preparation to SGS Canada's Sudbury, ON, and Burnaby, BC, facilities in 2022. Upon arrival at the laboratory, the samples were cross-referenced with the shipping manifest to confirm all samples were accounted for and had not been tampered with.

SAMPLE ANALYSIS METHOD AND QUALITY CONTROL

Core samples collected from 2021 drill holes were shipped to Actlabs in Ancaster, ON, for standard sample preparation (code RX1) which included crushing to 80% passing 10 mesh, followed by a 250 g riffle split and pulverizing to 95% passing 105 microns. All 2021 core sample pulps were analyzed, at the same lab, for multi-element (including Li) by four-acid digestion with ICP-OES finish (package 1F2) and tantalum by INAA (code 5B), with any samples returning >8,000 ppm Li by 1F2 reanalyzed for Li by code 8-4 Acid ICP Assay. Activation Laboratories is a commercial lab with the relevant accreditations (ISO 17025) and is independent of the Company.

Core samples collected from 2022 and 2023 drill holes were shipped to SGS Canada's laboratory in Lakefield, ON for standard sample preparation (code PRP89) which included drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing

75 microns. Core samples collected from 2023 were shipped to SGS Canada's laboratory in Val-d'Or, QC, for standard sample preparation (code PRP89). Core samples collected from 2024 and 2025 drill holes were shipped to SGS Canada's laboratory in either Val-d'Or, QC, or Radisson, QC, for a sample preparation (code PRP90 special) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns.

All 2022 through 2025 core sample pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li, Cs, Ta, Ga, and Rb) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). The analytical package had a relatively high detection limit for Li (5%), so overlimit analyses were not required. Overlimits, where requested, were submitted for analysis by acid digestion for alkaline metals with AAS[8] finish (code GC_AAS49C) for Cs and Rb, borate fusion with XRF finish (code GC_XRF76V) for Cs and Ta, or sodium peroxide fusion with ICP-MS finish (Code GC_IMS93A50V or GC_IMS91AC2) for Rb. SGS Canada is a commercial lab with the relevant accreditations (ISO 17025) and is independent of the Company.

A Quality Assurance / Quality Control (QAQC) protocol following industry best practices was incorporated into the drill programs and included systematic insertion of quartz blanks and certified reference materials ("CRMs") into sample batches, as well as collection of quarter-core duplicates (through hole CV23-190 only), at a rate of approximately 5% each. Additionally, analysis of coarse-split (through hole CV23-365 only) and pulp-split sample duplicates were completed to assess analytical precision at different stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation at a secondary lab (ALS Canada in 2022 through 2025).

Additionally, the Company created two caesium focused CRMs from drill core material collected from the CV13 Pegmatite's Vega Zone – VCS-001 and VCS-002. The certificate of analysis and individual sample packets were provided by Smee & Associates Consulting Ltd., a third-party independent of the Company, which coordinated a six (6) lab round-robin to determine values for Cs, Li, and Ta. The VCS-001 and VCS-002 CRMs were first implemented in June 2025.

Channel samples collected in 2017 were shipped to SGS Canada's laboratory in Lakefield, ON, for standard preparation. Pulps were analyzed at SGS Canada's laboratory in either Lakefield, ON, (2017), or Burnaby, BC (2022), for multi-element (including Li, Cs, Ta, Ga, and Rb) using sodium peroxide fusion with ICP-AES/MS finish. All subsequent channel samples were shipped to Val-d'Or, QC for standard sample preparation with the pulps shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were

[8] AAS: Atomic Absorption Spectroscopy

homogenized and subsequently analyzed for multi-element (including Li, Cs, Ta, Ga, and Rb) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). If required, overlimits were determined using the same analytical packages as for drill core.

A QAQC protocol following industry best practices was incorporated into the channel programs and included systematic insertion of quartz blanks and certified reference materials into sample batches.

CRITERIA USED FOR CLASSIFICATION

The Consolidated MRE classification has been completed in accordance with the NI 43-101, JORC 2012, and CIM Definition Standards for Mineral Resources and Reserves reporting guidelines. All reported Mineral Resources have been constrained by conceptual open-pit or underground mineable shapes to demonstrate reasonable prospects for eventual economic extraction ("RPEEE").

Blocks were classified as Indicated when drill spacing was 70 m or lower, blocks were estimated with at least 2 drill holes and meeting the minimum estimation criteria parameters. Geological continuity and a minimum thickness of 2 m were mandatory, as well as grade continuity demonstrated at the reported cut-off grade.

Blocks were classified Inferred when drill spacing was between 70 m and 140 m and meeting the minimum estimation criteria parameters. Geological continuity and a minimum thickness of 2 m were also mandatory.

There are no Measured classified blocks. Pegmatite dykes or extensions with lower level of information / confidence were also not classified.

Classification shapes are created around contiguous blocks at the stated criteria with consideration for the selected mining method. The MRE appropriately reflects the view of the Competent Person.

ESTIMATION METHODOLOGY

Compositing was done every 1.0 m for the pegmatite and every 0.5 m for the caesium enriched zones. Unsampled intervals were assigned a grade of 0.0005% Li, 0.25 ppm Ta, and 0.05 ppm Cs. Capping was done after compositing. Based on the statistical analysis, capping varies by lithological domain.

CV5 Parameters

For the spodumene-rich domain within the CV5 principal pegmatite, no capping was required for Li_2O and Ga, but Ta_2O_5 was capped at 3,800 ppm. For the feldspar-rich domain within the CV5 principal pegmatite, a capping of 3.5% Li_2O and 3,800 ppm Ta_2O_5 was applied. For the parallel dykes, no capping was required for Li_2O, but a capping of

2,000 ppm Ta_2O_5 was applied. Variography was done both in Leapfrog Edge and Supervisor.

At CV5, for Li_2O, Ta_2O_5, and Ga, a well-structured variogram model was obtained for the CV5 principal pegmatite's spodumene-rich domain. For the CV5 principal pegmatite, both domains (spodumene-rich and feldspar-rich domains), vein CV5_150, and vein CV_160 were estimated using ordinary kriging (OK), using Leapfrog Edge. The remaining eight (8) pegmatite dykes at CV5 did not yield well-structured variograms for either Li_2O, Ta_2O_5, or Ga and therefore were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge.

Three (3) orientated search ellipsoids were used to select data and interpolate Li_2O, Ta_2O_5, and Ga grades in successively less restrictive passes. The ellipse sizes and anisotropies were based on the variography, drillhole spacing, and pegmatite geometry. For the first and second pass interpolation a minimum of five (5) composites and a maximum of fifteen (15) composites with a minimum of two (2) holes were needed to interpolate. For the third pass a minimum of three (3) composites with a maximum of fifteen (15) without a minimum per hole was used. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate for ten of the adjacent dykes of the main pegmatite body (CV5_120, 130, 140, 141, 142, 150, 160, 170, 180, and 190). Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of the hanging wall of each dyke.

CV13 Parameters

For the CV13 Pegmatite dykes, it was determined that no capping was required for Li_2O and Ga, but a capping of 3,000 ppm Ta_2O_5 for Vega, 2,100 ppm Ta_2O_5 for CV13_100, and 2,000 ppm Ta_2O_5 for all remaining domains was applied. No capping was applied for Cs_2O on the Caesium zones.

For Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga a well-structured variogram model was obtained for zones CV13_100 and CV13_101. On CV13, Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga were estimated using ordinary kriging (OK) for zones CV13_100 and CV13_101. The remaining pegmatite dykes at CV13 (19) did not yield well-structured variograms for either Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga and therefore were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge.

The twenty-one (21) different pegmatite domains were separated into 2 groups with the same orientation. Vega, Rigel, and Helios were estimated according to the same criteria based on the zones in which they are enclosed. Different orientated search ellipsoids per group of domains were used to select data and interpolate Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga grades, respectively, in successively less restrictive passes. The ellipse sizes and anisotropies were based on the variography, drillhole spacing, and pegmatite geometry. For CV13_100, Rigel, and other veins (040; 050; 060; 065; 070; 080; 085; 104; 100C; 110),

the first pass required a minimum of five (5) composites and a maximum of ten (10) composites with a minimum of two (2) holes were needed to interpolate. For the second and third pass, a minimum of five (5) composites and a maximum of twelve (12) composites with a minimum of two (2) holes were needed to interpolate. For zones 101, CV13_Cs_120 (Vega) and CV13_Cs_130 (Helios) and other veins (090; 091; 092; 101A; 102; 103; 120; 130; 160), the first, second and third pass required a minimum of five (5) composites and a maximum of twelve (12) composites with a minimum of two (2) holes were needed to interpolate. For all remaining caesium zones at Vega, the first pass required a minimum of three (3) composites and a maximum of eight (8) composites with a minimum of two (2) holes needed to interpolate. For the second and third pass, a minimum of three (3) composites and a maximum of ten (10) composites with a minimum of two (2) holes were needed to interpolate. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate the dykes. Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of either the hanging wall or footwall of each dyke.

CV4 Parameters

At CV4, variography analysis did not yield a well-structured variogram. Li_2O, Ta_2O_5, and Ga were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge.

Three (3) orientated search ellipsoids were used to select data and interpolate Li_2O, Ta_2O_5 and Ga grades in successively less restrictive passes. The ellipse sizes and anisotropies were based on drillhole spacing, and pegmatite geometry. For all pegmatite domains (10), the first, second, and third pass interpolation required a minimum of three (3) composites and a maximum of fifteen (15) composites with a minimum of two (2) holes to interpolate. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate for the 10 pegmatite dykes (080; 085; 090; 100; 101; 105; 109; 110; 120, and 130). Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of footwall of each dyke.

For CV5, CV13, and CV4, parent cells of 10 m x 5 m x 5 m, subblocked four (4) times in each direction (for minimum subcells of 2.5 m in x, 1.25 m in y, and 1.25 m in z) were used. Subblocks are triggered by the geological model. Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga grades are estimated on the parent cells and automatically populated to subblocks.

The CV5, CV13, and CV4 block model are rotated around the Z axis (Leapfrog 340°). Hard boundaries between all the pegmatite domains were used for all Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga estimates. For CV5, the MRE includes blocks within the pit shell above the cut-off grade of 0.40% Li_2O or all blocks within underground mining shapes constructed with a 0.60% cut-off grade. For CV13, the MRE includes blocks within the pit shell above the cut-off grade of 0.40% Li_2O or all blocks within underground mining shapes constructed with a 0.70% Li_2O cut-off grade. For the Caesium Zone resource at CV13, the MRE includes all

blocks within the same pit shell as the CV13 MRE but reported above the cut-off grade of 0.50% Cs_2O. For CV4, the MRE includes all blocks within underground mining shapes constructed with a 0.60% cut-off grade.

Validation of the block model was performed using Swath Plots, nearest neighbours grade estimates, global means comparisons, and by visual inspection in 3D and along plan views and cross-sections.

CUT-OFF GRADE AND BASIS FOR SELECTION

The cut-off grade ("COG") adopted for the MRE is 0.40% Li_2O for open-pit resources at CV5 and CV13, 0.60% Li_2O for underground resources at CV5 and CV4, and 0.70% Li_2O for underground resources at CV13. It has been determined based on operational cost estimates, primarily through benchmarking, for mining (open-pit and underground methods), tailings management, G&A, and concentrate transport costs from the mine site to Bécancour, QC, as the base case. Process recovery assumed a Dense Media Separation ("DMS") only operation at approximately 70% average recovery into a 5.5% Li_2O spodumene concentrate. A long-term average SC6.0 spodumene concentrate price of US $1,500 was assumed with USD/CAD exchange rate of 0.74. A royalty of 2% was applied.

Mineral Resources for the Rigel, Vega, and Helios caesium zones (collectively, the "Caesium Zone MRE") are hosted within the CV13 Pegmatite's open-pit conceptual mining shape, irrespective of lithium COG. A grade constraint of 0.50% Cs_2O was used to model and report the zones, and is based on mineral processing results and mineralogical analysis confirming pollucite as the predominant Cs-bearing mineral present.

MINING & METALLURGICAL METHODS AND PARAMETERS, AND OTHER MODIFYING FACTORS CONSIDERED

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, economic, or other relevant issues.

The extraction scenario constraint retained for the MRE at the CV5 LCT Pegmatite is mainly open-pit. A pit slope ranging between 32° and 55° was assumed, resulting in a strip ratio of 7.5 (waste to mineable resource) at a revenue factor of 1. Underground long hole mining method accounts for approximately 11% of CV5 resources.

The extraction scenario constraint retained for the MRE at the CV13 LCT Pegmatite is mainly open-pit. A pit slope of 45° was assumed, resulting in a strip ratio of 8.9 (waste to mineable resource) at a revenue factor of 1. The Mineral Resources for the Vega, Rigel, and Helios caesium zones are contained entirely within the open-pit conceptual mining shape used to determine the CV13 Pegmatite's MRE.

The extraction scenario constraint retained for the MRE at the CV4 LCT Pegmatite is underground long hole mining method only, it is considered that CV4 is an extension of CV5.

The metallurgical assumptions for lithium are supported by metallurgical test programs completed by SGS Canada at their Lakefield, ON, facility. This included significant metallurgical testing comprised of Heavy Liquid Separation ("HLS"), Dense Media Separation ("DMS"), and magnetic testing, which has produced 5.5+% Li_2O spodumene concentrates at >70% recovery on both CV5 and CV13 pegmatite material. DMS pilots on CV5 Pegmatite material (collectively totaling >10 tonnes), including with non-pegmatite dilution up to 15%, produced spodumene concentrates ranging in grade from 5.6% to 6.6% Li_2O and recovery from 69% to 89% results, confirming a DMS-only flowsheet is applicable. For the Mineral Resource conceptual mining shapes, based on a grade versus recovery curve of the test work completed to date, an average recovery of approximately 70% to produce a 5.5% Li_2O spodumene concentrate was used.

The metallurgical assumptions for recovery of caesium at the Rigel, Vega, and Helios caesium zones are supported by testwork completed on drill core (Vega Zone). Processing methods included crushing followed by x-ray ore sorting – completed at TOMRA Mining's Test Center in Wedel, Germany – to recover the pollucite, with the tailings fractions further processed by dense media separation ("DMS") – completed by SGS Canada – to recover spodumene.

QUALIFIED/COMPETENT PERSON

The information in this news release that relates to the Consolidated MRE for the Shaakichiuwaanaan Project (CV5, CV13, and CV4 LCT pegmatites, including the Caesium Zone MRE), as well as other relevant technical information for the Property, is based on, and fairly represents, information compiled by Mr. Todd McCracken, P.Geo., who is a Qualified Person as defined by NI 43-101, and member in good standing with the Ordre des Géologues du Québec (OGQ) and with the Professional Geoscientists of Ontario. Mr. McCracken has reviewed and approved the technical information in this news release.

Mr. McCracken is Director – Mining & Geology – Central Canada, of BBA Consultants. and is independent of the Company. Mr. McCracken does not hold any securities in the Company.

The information in this news release that relates to the mineral processing for the Consolidated MRE (including the Caesium Zone MRE) is based on, and fairly represents, information compiled by Ryan Cunningham, M.Eng., P.Eng., who is a Qualified Person as defined by NI 43-101, and member in good standing with the Ordre des ingénieurs du Québec (OIQ). Mr. Cunningham has reviewed and approved the mineral processing technical information in this news release.

Mr. Cunningham is a process engineering consultant for Primero Group Americas Inc. and is independent of the Company. Mr. Cunningham does not hold any securities in the Company.

Mr. McCracken and Mr. Cunningham have sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. McCracken and Mr. Cunningham consent to the inclusion in this news release of the matters based on the information in the form and context in which it appears.

APPENDIX 1 – JORC CODE 2012 TABLE 1 (ASX LISTING RULE 5.8.2)

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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 mineralization that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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	• Core sampling protocols meet industry standard practices. • Core sampling is guided by lithology as determined during geological logging (i.e., by a geologist). All pegmatite intervals are sampled in their entirety (half-core), regardless if spodumene mineralization is noted or not (in order to ensure an unbiased sampling approach) in addition to ~1 to 3 m of sampling into the adjacent host rock (dependent on pegmatite interval length) to "bookend" the sampled pegmatite. • The minimum individual sample length is typically 0.3 to 0.5 m and the maximum sample length is typically 2.0 m. Targeted individual pegmatite sample lengths are 1.0 to 1.5 m. • All drill core is oriented to maximum foliation prior to logging and sampling and is cut with a core saw into half-core pieces, with one half-core collected for assay, and the other half-core remaining in the box for reference. • Core samples collected from 2021 drill holes were shipped to Activation Laboratories in Ancaster, ON, for standard sample preparation (code RX1) which included crushing to 80% passing 10 mesh, followed by a 250 g riffle split and pulverizing to 95% passing 105 microns. All 2021 core sample pulps were analyzed, at the same lab, for multi-element (including lithium) by four-acid digestion with ICP-OES finish (package 1F2) and tantalum by INAA (code 5B), with any samples returning >8,000 ppm Li by 1F2 reanalyzed for Li by code 8-4 Acid ICP Assay.

Criteria	JORC Code explanation	Commentary
	mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	• Core samples collected from 2022 and 2023 drill holes CV22-015 through CV23-107 were shipped to SGS Canada's laboratory in either Lakefield, ON for standard sample preparation (code PRP89) which included drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. Core samples collected from 2023 drill holes CV23-108 through 365 were shipped to SGS Canada's laboratory in Val-d'Or, QC, for standard sample preparation (code PRP89). • Core samples collected from 2024 and 2025 drill holes were shipped to SGS Canada's laboratory in Val-d'Or, QC, or Radisson, QC, for sample preparation (code PRP90 special) which included drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. • All drill core sample pulps from 2022 through 2025 were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). • Channel sampling followed best industry practices with a 3 to 5 cm wide, saw-cut channel completed across the pegmatite outcrop as practical, perpendicular to the interpreted pegmatite strike. Samples were collected at ~0.5 to 1 m contiguous intervals with the channel bearing noted, and GPS coordinate collected at the start and end points of the channel. • All channel samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, for standard preparation. Pulps were analyzed at SGS Canada's laboratory in Burnaby, BC (2022 through 2025), for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish. • Overlimits for caesium, completed in Lakefield, ON, are requested when the analytical result exceeds the upper detection limit (10,000 ppm Cs) of the GE_ICP91A50 and GE_IMS91A50 analytical packages. The overlimit package used for caesium is either GC_AAS49C – acid digestion for alkaline elements or GC_XRF76V – borate fusion XRF. Both caesium overlimit packages report Cs in %. • Overlimits for Rb were determined by acid digestion for alkaline metals with AAS finish (code

Criteria	JORC Code explanation	Commentary
		GC_AAS49C) or sodium peroxide fusion with ICP-MS finish (Code GC_IMS93A50V or GC_IMS91AC2).
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).	• NQ, or HQ size core diamond drilling was completed for all holes including holes informing the Rigel, Vega, and Helios Caesium Zone MREs. Core was not oriented. However, downhole OTV-ATV surveys were completed to various depths on multiple holes to assess overall structure. • The sampling of continuous channels of outcrop, coupled with locational data at the same accuracy as drill hole locational data, allowed the channels to be treated as horizontal drill holes for the purposes of modelling and resource estimation.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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.	• All drill core was geotechnically logged following industry standard practices, and include TCR, RQD, ISRM, and Q-Method (since mid-winter 2023). Core recovery typically exceeds 90%. • Channel samples were not geotechnically logged. Channel recovery was effectively 100%.
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.	• Upon receipt at the core shack, all drill core is pieced together, oriented to maximum foliation, metre marked, geotechnically logged (including structure), alteration logged, geologically logged, and sample logged on an individual sample basis. Core box photos are also collected of all core drilled, regardless of perceived mineralization. Specific gravity measurements of pegmatite are also collected at systematic intervals for all pegmatite drill core using the water immersion method, as well as select host rock drill core. • Channel samples were geologically logged upon collection on an individual sample basis. Channel samples were not geotechnically logged. • The logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and modal mineral estimates. • These logging practices meet or exceed current industry standard practices.
Sub-sampling techniques and	• If core, whether cut or sawn and whether quarter, half or all core	• Drill core sampling follows industry best practices. Drill core was saw-cut with half-core sent for

Criteria	JORC Code explanation	Commentary
sample preparation	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 maximize 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.	geochemical analysis and half-core remaining in the box for reference. The same side of the core was sampled to maintain representativeness. • Channels were saw-cut with the full channel being sent for analysis at ~0.5 to 1.0 m sample intervals. • Sample sizes are considered appropriate for the material being assayed. • A Quality Assurance / Quality Control (QAQC) protocol following industry best practices was incorporated into the drill programs and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates (through hole CV23-190 only), at a rate of approximately 5% each. Additionally, analysis of pulp-split and coarse-split (through hole CV23-365 only) sample duplicates were completed to assess analytical precision at different stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation at a secondary lab (ALS Canada in 2022 through 2025). All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable	• Core samples collected from 2021 drill holes were shipped to Activation Laboratories in Ancaster, ON, for standard sample preparation (code RX1) which included crushing to 80% passing 10 mesh, followed by a 250 g riffle split and pulverizing to 95% passing 105 microns. • Core samples collected from 2022 and 2023 drill holes CV22-015 through CV23-107 were shipped to SGS Canada's laboratory in either Lakefield, ON (vast majority), Sudbury, ON (CV22-028, 029, 030), or Burnaby, BC (CV22-031, 032, 033, and 034), for standard sample preparation (code PRP89) which included drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. Core samples collected from 2023 drill holes CV23-108 through 365 were shipped to SGS Canada's laboratory in Val-d'Or, QC, for standard sample preparation (code PRP89). • Core samples collected from 2024 and 2025 drill holes were shipped to SGS Canada's laboratory in

Criteria	JORC Code explanation	Commentary
	levels of accuracy (ie lack of bias) and precision have been established.	Val-d'Or, QC, or Radisson, QC, for sample preparation (code PRP90 special) which included drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. • All drill core sample pulps from 2022 through 2025 were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li, Cs, Ta, Ga, and Rb) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). • All channel samples collected were shipped to SGS Canada's laboratory in Lakefield, ON, or Val-d'Or, QC, for standard preparation. Pulps were analyzed at SGS Canada's laboratory in Burnaby, BC (2022, 2023, and 2024), for multi-element (including Li, Cs, Ta, Ga, and Rb)) using sodium peroxide fusion with ICP-AES/MS finish. • Overlimits for caesium, completed in Lakefield, ON, are requested when the analytical result exceeds the upper detection limit (10,000 ppm Cs) of the GE_ICP91A50 and GE_IMS91A50 analytical packages. The overlimit package used for caesium is either GC_AAS49C – acid digestion for alkaline elements or GC_XRF76V – borate fusion XRF. Both caesium overlimit packages report Cs in %. • Overlimits for Rb were determined by acid digestion for alkaline metals with AAS finish (code GC_AAS49C) or sodium peroxide fusion with ICP-MS finish (Code GC_IMS93A50V or GC_IMS91AC2). • The Company relies on both its internal QAQC protocols (systematic use of blanks, certified reference materials, and external checks), as well as the laboratory's internal QAQC. • All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling.
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.	• Intervals are reviewed and compiled by the VP Exploration and Project Managers prior to disclosure, including a review of the Company's internal QAQC sample analytical data. • No twinned holes were completed. However, if a hole was lost at a certain depth it may have been recollared immediately adjacent with the same orientation. • Data capture utilizes MX Deposit software whereby

Criteria	JORC Code explanation	Commentary
	• Discuss any adjustment to assay data.	core logging data is entered directly into the software for storage, including direct import of laboratory analytical certificates as they are received. The Company employs various on-site and post QAQC protocols to ensure data integrity and accuracy. • Adjustments to data include reporting lithium and tantalum in their oxide forms, as it is reported in elemental form in the assay certificates. Formulas used are Li_2O = Li x 2.153, Ta_2O_5 = Ta x 1.221, Cs_2O = Cs x 1.0602, and Rb_2O = Rb x 1.0936.
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.	• Each drill hole collar and channel end points have been surveyed with a RTK Topcon GR-5 or RTK Trimble Zephyr 3, except for a minor number of holes/channels. • The coordinate system used is UTM NAD83 Zone 18. • The Company completed a property-wide LiDAR and orthophoto survey in August 2022, which provides high-quality topographic control. • The quality and accuracy of the topographic controls are considered adequate for advanced stage exploration and development, including Mineral Resource estimation.
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.	• At CV5, drill hole collar spacing is dominantly grid based. Several collars are typically completed from the same pad at varied orientations targeting pegmatite pierce points of ~50 (Indicated) to 100 m (Inferred) spacing. • At CV13, drill hole spacing is a combination of grid based (at ~100 m spacing) and fan based with multiple holes collared from the same pad. Therefore, collar locations and hole orientations may vary widely, which reflect the varied orientation of the pegmatite body along strike. Pegmatite pierce points of ~50 (Indicated) to 100 m (Inferred) spacing are targeted. • At CV4, drill hole spacing is dominantly grid based. Several collars are typically completed from the same pad at varied orientations targeting pegmatite pierce points of ~50 (Indicated) to 100 m (Inferred) spacing. • At Rigel, drill hole pegmatite pierce points range from ~40 m to 80 m, at Vega range from ~50 to 100 m and at Helios, drill hole pierce points range from ~20 m to 80 m. • Based on the nature of the mineralization and

Criteria	JORC Code explanation	Commentary
		continuity in geological modelling, the drill hole spacing is sufficient to support a MRE. • Core sample lengths typically range from 0.5 to 2.0 m and average ~1.0 to 1.5 m. Sampling is continuous within all pegmatite encountered in the drill hole. • Core samples are not composited upon collection or for analysis.
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• No sampling bias is anticipated based on structure within the mineralized body. • The principal mineralized bodies are relatively undeformed and very competent, although have meaningful structural control. • At CV5, the principal mineralized body and adjacent lenses are steeply dipping resulting in oblique angles of intersection with true widths varying based on drill hole angle and orientation of pegmatite at that particular intersection point. i.e., the dip of the mineralized pegmatite body has variations in a vertical sense and along strike, so the true widths are not always apparent until several holes have been drilled (at the appropriate spacing) in any particular drill-fence. • At CV13, the principal pegmatite body has a varied strike and shallow northerly dip. The Rigel, Vega, and Helios zones are hosted entirely within the CV13 Pegmatite. • Using the 0.5% Cs_2O grade constraint, the footprint of caesium mineralization at the Vega Zone has been traced over a general area of at least 800 m x 250 m and consists of multiple, sub-parallel, flat-lying lenses, at a depth of ~110 m, with a true thickness ranging from <2 m to ~10 m. At Rigel, the footprint of caesium mineralization has been traced over a general area of least 200 m x 100 m and consists of a single, shallow dipping lens at a depth of ~50 m with a true thickness of <2 m to ~6 m. At Helios, the footprint of caesium mineralization has been traced over a general area of ~180 m x 80 m and consists of two, near-horizontal, lenses at a depth of ~30 m and true thickness ranging from ~1m to 3 m.
Sample security	• The measures taken to ensure sample security.	• Samples were collected by Company staff or its consultants following project specific protocols governing sample collection and handling. Core samples were bagged, placed in large supersacs for

Criteria	JORC Code explanation	Commentary
		added security, palleted, and shipped by third party transport, or directly by representatives of the Company, to the designated sample preparation laboratory (Lakefield, ON, in 2022 and 2023, Val-d'Or, QC, in 2023, 2024, and 2025, and Radisson in 2024) being tracked during shipment along with chain of custody documents. Upon arrival at the laboratory, the samples were cross-referenced with the shipping manifest to confirm all samples were accounted for. At the laboratory, sample bags were evaluated for tampering.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• A review of the Company's sample procedures and data through to the end of the 2025 drill program (including the CV5, CV13, and CV5 pegmatites) was completed as part of this MRE-5 update by the Independent Competent Person and deemed adequate and acceptable to industry best practices. • Additionally, the Company continually reviews and evaluates its procedures in order to optimize and ensure compliance at all levels of sample data collection and handling.

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.	• The Shaakichiuwaanaan Property (formerly called "Corvette") is comprised of 463 Exclusive Exploration Rights ("EERs") located in the James Bay Region of Quebec, with Lithium Innova Inc. (wholly owned subsidiary of PMET Resources Inc.) being the registered title holder. The northern border of the Property's primary claim block is located within approximately 6 km to the south of the Trans-Taiga Road and powerline infrastructure corridor. The CV5 lithium-caesium-tantalum ("LCT") Pegmatite, accessible year-round by all-season road, is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure. The CV13 LCT pegmatite is located <1.5 km west-southwest of CV5. The CV4 Pegmatite is located <1.5 km to the east along trend of CV5. • The Company holds 100% interest in the Property subject to various royalty obligations depending on original acquisition agreements. DG Resources Management holds a 2% NSR (no buyback) on 76

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		claims, D.B.A. Canadian Mining House holds a 2% NSR on 50 claims (half buyback for $2M), OR Royalties holds a sliding scale NSR of 1.5-3.5% on precious metals, and 2% on all other products, over 111 claims, and Azimut Exploration holds 2% NSR on 39 claims. • The Property does not overlap any atypically sensitive environmental areas or parks, or historical sites to the knowledge of the Company. There are no known hinderances to operating at the Property, apart from the goose harvesting season (typically mid-April to mid-May) where the communities request helicopter flying not be completed, and potentially wildfires depending on the season, scale, and location. • Claim expiry dates range from February 2027 to November 2028.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No previous exploration targeting LCT pegmatites has been conducted by other parties at the Project. • For a summary of previous exploration undertaken by other parties at the Project, please refer to the Company's current NI 43-101 technical report titled "CV5 Pegmatite Lithium-Only Feasibility Study NI 43-101 Technical Report – Shaakichiuwaanaan Project" (Effective Date October 20, 2025; amended October 2, 2026), available on SEDAR+.
Geology	• Deposit type, geological setting and style of mineralization.	• The Property overlies a large portion of the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt and is dominated by volcanic rocks metamorphosed to amphibolite facies. The claim block is dominantly host to rocks of the Guyer Group (amphibolite, iron formation, intermediate to mafic volcanics, peridotite, pyroxenite, komatiite, as well as felsic volcanics). The amphibolite rocks that trend east-west (generally steeply south dipping) through this region are bordered to the north by the Magin Formation (conglomerate and wacke) and to the south by an assemblage of tonalite, granodiorite, and diorite, in addition to metasediments of the Marbot Group (conglomerate, wacke). Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes). • The geological setting is prospective for multiple commodities over several different deposit styles

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		including orogenic gold (Au), volcanogenic massive sulphide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and LCT pegmatite (Li, Cs, Ta, Ga, Rb). • Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west over large portions of the Property – Golden Trend (gold), Maven Trend (copper, gold, silver), and CV Trend (lithium, caesium, tantalum). The CV4, CV5, and CV13 pegmatites are situated within the CV Trend. • The pegmatites at Shaakichiuwaanaan are categorized as Li-Cs-Ta ("LCT") pegmatites. LCT mineralization at the Property is observed to occur within quartz-feldspar pegmatite. The pegmatite is often very coarse-grained and off-white in appearance, with darker sections commonly composed of mica and smoky quartz, and occasional tourmaline. • Core assays and ongoing mineralogical studies, coupled with field mineral identification and assays confirm spodumene as the dominant lithium-bearing mineral on the Property, with no significant petalite, lepidolite, lithium-phosphate minerals, or apatite present. The spodumene crystal size of the pegmatites is typically decimeter scale, and therefore, very large. The pegmatites also carry significant tantalum (tantalite) and caesium (pollucite). Gallium is present in spodumene and feldspar via substitution with Al. Rb is present in pollucite, feldspars, and micas.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth	• No new drilling results reported in this news release. Drilling results have been previously released by the Company in accordance with disclosure obligations and are not reproduced herein.

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	○ 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 (eg 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.	• Length weighted averages were used to calculate grade over width. • No metal equivalents have been reported.
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization 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 (eg 'down hole length, true width not known').	• At CV5, geological modelling is ongoing on a hole-by-hole basis and as assays are received. However, current interpretation supports a principal, large pegmatite body of near vertical to steeply dipping orientation, flanked by several subordinate pegmatite lenses (collectively, the 'CV5 LCT Pegmatite') • At CV13, current interpretation supports a series of sub-parallel trending sills with a flat-lying to shallow northerly dip (collectively, the 'CV13 LCT Pegmatite'). Within the CV13 Pegmatite body are the Rigel, Vega, and Helios zones, which follow the local trend of the wider pegmatite body. • At CV4, current interpretation support a series of near-vertical sub-surface dykes. CV4 is interpreted to represent a potential extension of the CV5 Pegmatite; however, the corridor between remains

Criteria	JORC Code explanation	Commentary
		to be drill tested. • All reported widths are core length.
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.	• Please refer to the figures included herein as well as those posted on the Company's website.
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.	• No new drilling results reported in this news release. Drilling results have been previously released by the Company in accordance with disclosure obligations and are not reproduced herein.
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.	• The Company is currently completing site environmental work over the CV5 and CV13 pegmatite area. No endangered flora or fauna have been documented over the Property to date, and several sites have been identified as potentially suitable for mine infrastructure. • Mineral Resources for the Rigel, Vega, and Helios zones are hosted within the CV13 Pegmatite's open-pit conceptual mining shape, irrespective of lithium COG. A grade constraint of 0.50% Cs_2O has been used to model and report the caesium zones based on mineral processing results and mineralogical analysis supporting pollucite as the predominant Cs-bearing mineral present. • Various mandates required for advancing the MREs towards economic studies have been initiated, including but not limited to, environmental baseline, metallurgy, geomechanics, stakeholder engagement, and geochemical characterization.
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	• The Company intends to continue drilling the pegmatites of the Shaakichiuwaanaan Property, primarily targeting lithium, caesium, and tantalum as the primary commodities of interest. This is anticipated to include step-out and infill drilling. • Further drilling is anticipated to support the development of the CV5, CV13, and CV4 pegmatites (i.e., resource, geotechnical, geomechanical, and hydrogeological).

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	interpretations and future drilling areas, provided this information is not commercially sensitive.	• Metallurgical test programs evaluating the recovery of lithium, caesium, and tantalum are ongoing. • Surface prospecting, rock sampling, and mapping are planned to continue across the Property focused on LCT pegmatite.

Section 3 – Estimate and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Data capture utilizes MX Deposit database software whereby core logging data is entered directly into the software for storage, including direct import of laboratory analytical certificates as they are received. Collar and downhole deviation surveys are also validated and stored in MX Deposit database software. The Company employs various on-site and post initial QAQC protocols to ensure data integrity and accuracy. • Drill hole collar points were validated against LiDAR topographic data. • The drill hole database was further validated by the independent Competent Person for the MRE, including missing sample intervals, overlapping intervals, and various missing data (survey, collar coordinates, assays, rock type, etc.) • All the analytical certificates applicable to the Consolidated MRE were validated against the assays present in the database for Li, Cs, Ta, Ga, and Rb. • No significant errors in the database were discovered. The database is considered validated and of high quality, and therefore sufficient to support the MRE (CV5 + CV13 + CV4 pegmatites).
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Todd McCracken (Competent Person) of BBA Consultants, completed site visits to the Property from April 7 to 11, 2023, June 4 to 7, 2024, and September 20 to 23, 2026. • Core from various drill holes from CV5, CV13 and CV4 from the 2023 to 2025 drill programs was viewed and core processing protocols reviewed with site geologists. Drilling was active during the 2026 site visit. • Several of the CV5, CV13 pegmatite outcrops, and various collar locations were visited and GPS coordinates checked against the database.

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		• Pulp samples were selected for check analysis from holes selected by the Competent Person. • No significant issues were found with the protocols practiced on site. The Competent Person considers the QAQC and procedures adopted by the Company to be of a high standard.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The CV5, CV13 and CV4 geological models (including Rigel, Vega, and Helios) were built in Leapfrog Geo using MX Deposit database, through an iterative and interpretive process by the Company, and validated by the Competent Person. • The CV5 Pegmatite was geologically modelled as an intrusive for the principal pegmatite body (1), and as a vein for adjacent lenses (14). The CV5 geological model's principal pegmatite was further geochemically domain modelled using rock types and assays. • The CV13 Pegmatite was geologically modelled as veins for all of its lenses (27 + 10 caesium sub-domains). The Rigel, Vega, and Helios caesium zone models were built using a 0.50% Cs_2O grade constraint within the wider CV13 Pegmatite body. • The CV4 Pegmatite was geologically modelled as veins for all of its lenses (20). • A combination of implicit and explicit modelling methods was used, defined by geologically logged drill intersections, channel samples, and outcrop mapping, with external geological controls, including measured contact orientations, cross-sectional polylines, and surface polyline controls to ensure the model follows geological interpretation, validation, and reasonable extensions along trend and dip. • The geological interpretation of CV5, CV13 (including Rigel, Vega, and Helios) and CV4 geological models are robust. Alternative interpretations are unlikely to materially alter the MRE. • Drilling density is the primary factor in assessing the interpreted continuity of both grade and geology. The current drill density is sufficient to support the MRE(s). The controlling factors on mineralization are typical for LCT pegmatites.
Dimensions	• The extent and variability of the Mineral Resource expressed as	• The CV5 portion of the MRE includes multiple individual spodumene pegmatite dykes that have

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	length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	been modelled. However, the vast majority of the CV5 Mineral Resource component, is hosted within a single, large, principal pegmatite dyke, which is flanked on both sides by multiple, subordinate, sub-parallel trending dykes. The principal dyke at CV5 is geologically modelled to extend continuously over a lateral distance of at least 5.0 km and remains open along strike at both ends and to depth along a large portion of its length. The width of the currently known mineralized corridor at CV5 is approximately 500 m, with spodumene pegmatite intersected as deep as 450 m vertical depth from surface. The pegmatite dykes at CV5 trend south-southwest (approximately 250°/075° RHR), and therefore dip northerly, which is opposite to the host amphibolite, metasediment, and ultramafic which steeply dip southerly. The principal dyke ranges from <10 m to >125 m in true width, and may pinch and swell aggressively along strike, as well as up and down dip. It is primarily the thickest at near-surface to moderate depths (<225 m), forming a relatively bulbous, elongated shape, which may flair to surface and to depth variably along its length. • The CV13 portion of the MRE includes multiple individual spodumene pegmatite dykes that have been modelled, with three appearing to be dominant. The pegmatite bodies are coincident with the apex of a regional structural flexure where the west arm trends ~290° and the east arm at ~230°. Drilling to date indicates the east arm includes significantly more pegmatite stacking compared to the west and also carries a significant amount of the overall CV13 Pegmatite tonnage and lithium grade, highlighted by the high-grade Vega Zone (lithium). • The Rigel Caesium Zone is situated at the apex of the two CV13 Pegmatite's 2 arms. At Rigel, the footprint of caesium mineralization has been traced over a general area of least 200 m x 100 m and consists of a single, shallow dipping lens at a depth of ~50 m with a true thickness of <2 m to ~6 m. • The Vega Caesium Zone is coincident with the Vega Lithium Zone situated at the CV13 Pegmatite's east arm. The caesium zone is effectively a sub-component of the wider lithium zone. The footprint

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		of caesium at Vega has been traced over a general area of at least 800 m x 250 m and consists of multiple, sub-parallel, flat-lying lenses, at a depth of ~110 m, with a true thickness ranging from <2 m to ~10 m. • The Helios Caesium Zone is coincident with the CV13_130 zone in the west portion of the CV13 Pegmatite. The footprint of the caesium at Helios has been traced over an area of ~180 m x 80 m and consists of two, near-horizontal, lenses at a depth of ~30 m and true thickness ranging from ~1m to 3 m. • The CV4 portion of the MRE is defined by a series of near-vertical sub-surface dykes. The dykes, with an estimated true thickness of up to 10 m, dip steeply to the north, have been traced in drill hole over at least a 300 m strike-length, and remain open in multiple directions The pegmatite bodies appear to coincide with the general trend of CV5.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Compositing was done every 1.0 m for the pegmatite domains and every 0.5 m for the caesium enriched zones. Unsampled intervals were assigned a grade of 0.0005% Li, 0.25 ppm Ta, and 0.05 ppm Cs. Capping was done after compositing. Based on the statistical analysis, capping varies by lithological domain. • On CV5, the spodumene-rich domain within the CV5 principal pegmatite, no capping was required for Li_2O and Ga but Ta_2O_5 was capped at 3,800 ppm. For the feldspar-rich domain within the CV5 principal pegmatite, a capping of 3.5% Li_2O and 3,800 ppm Ta_2O_5. For the parallel dykes no capping was applied for Li_2O, but a capping of 2,000 ppm Ta_2O_5 was applied. • For CV13 zones, it was determined that no capping was required for Li_2O, Rb_2O, and Ga, but a capping of 3,000 ppm Ta_2O_5 for Vega, 2,100 ppm Ta_2O_5 for CV13_100 and 2,000 ppm Ta_2O_5 for all remaining domains was applied. No capping was applied on Cs_2O for the caesium zones. • For CV4 zones, it was determined that no capping was required for Li_2O, Ta_2O_5, and Ga. • Variography was done both in Leapfrog Edge and Supervisor. • At CV5, for Li_2O, Ta_2O_5, and Ga a well-structured variogram model was obtained for the CV5

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	• Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	principal pegmatite's spodumene-rich domain. For the CV5 principal pegmatite, both domains (spodumene-rich and feldspar-rich domains), vein CV5_150 and vein CV_160 were estimated using ordinary kriging (OK), using Leapfrog Edge. The remaining pegmatite dykes at CV5 (8) did not yield well-structured variograms for either Li_2O, Ta_2O_5, and Ga and therefore were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge. • At CV5, three (3) orientated search ellipsoids were used to select data and interpolate Li_2O, Ta_2O_5 and Ga grades in successively less restrictive passes. The ellipse sizes and anisotropies were based on the variography, drillhole spacing, and pegmatite geometry. • At CV5. for the first and second pass interpolation a minimum of five (5) composites and a maximum of fifteen (15) composites with a minimum of two (2) holes were needed to interpolate. For the third pass a minimum of three (3) composites with a maximum of fifteen (15) without a minimum per hole was used. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate for ten of the adjacent dykes of the main pegmatite body (CV5_120, 130, 140, 141, 142, 150, 160, 170, 180, and 190). Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of the hangingwall of each dyke. • At CV13, for Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga a well-structured variogram model was obtained for zones CV13_100 and CV13_101. On CV13, Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga were estimated using ordinary kriging (OK) for zones CV13_100 and CV13_101. The remaining pegmatite dykes at CV13 (19) did not yield well-structured variograms for either Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga and therefore were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge. • The twenty-one (21) different pegmatite domains were separated in 2 groups with the same orientation. Vega, Rigel, and Helios were estimated according to the same criteria based on the zones in which they are enclosed. Three (3) different orientated search ellipsoids per group of domains were used to select data and interpolate Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga grades, respectively, in

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		successively less restrictive passes. The ellipse sizes and anisotropies were based on the variography, drillhole spacing, and pegmatite geometry. For CV13_100, Rigel and other veins (040; 050; 060; 065; 070; 080; 085; 104; 100C; 110), the first pass required a minimum of five (5) composites and a maximum of ten (10) composites with a minimum of two (2) holes were needed to interpolate. For the second and third pass, a minimum of five (5) composites and a maximum of twelve (12) composites with a minimum of two (2) holes were needed to interpolate. For zones 101, CV13_Cs_120 (Vega) and CV13_Cs_130 (Helios) and other veins (090; 091; 092; 101A; 102; 103; 120; 130; 160), the first, second and third pass required a minimum of five (5) composites and a maximum of twelve (12) composites with a minimum of two (2) holes were needed to interpolate. For all remaining caesium zones at Vega, the first pass required a minimum of three (3) composites and a maximum of eight (8) composites with a minimum of two (2) holes were needed to interpolate. For the second and third pass, a minimum of three (3) composites and a maximum of ten (10) composites with a minimum of two (2) holes were needed to interpolate. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate the dykes. Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of either the hangingwall or footwall of each dyke. • At CV4, variography analysis did not yield a well-structured variogram. On CV4, Li_2O, Ta_2O_5, and Ga were estimated using Inverse Distance Squared (ID^2), also using Leapfrog Edge. • At CV4, three (3) orientated search ellipsoids were used to select data and interpolate Li_2O, Ta_2O_5, and Ga grades in successively less restrictive passes. The ellipse sizes and anisotropies were based on drillhole spacing, and pegmatite geometry. • At CV4, for the first, second and third pass interpolation a minimum of three (3) composites and a maximum of fifteen (15) composites with a minimum of two (2) holes were needed to interpolate. Variable search ellipse orientations (dynamic anisotropy) were used to interpolate for

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		the ten pegmatite dykes (080; 085; 090; 100; 101; 105; 109; 110; 120, and 130). Spatial anisotropy of the dykes is respected during estimation using Leapfrog Edge's Variable Orientation tool. The search ellipse follows the trend of footwall of each dyke. • Parent cells of 10 m x 5 m x 5 m, subblocked four (4) times in each direction (for minimum subcells of 2.5 m in x, 1.25 m in y, and 1.25 m in z were used. Subblocks are triggered by the geological model. Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga grades are estimated on the parent cells and automatically populated to subblocks. • The block models are rotated around the Z axis (Leapfrog 340°). • Hard boundaries between all the pegmatite domains were used for all Li_2O, Ta_2O_5, Cs_2O, Rb_2O, and Ga estimates. • Validation of the block model was performed using Swath Plots, nearest neighbours grade estimates, global means comparisons, and by visual inspection in 3D and along plan views and cross-sections.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are reported on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Open-pit adopted cut-off grade is 0.40% Li_2O and determined based on operational cost estimates, primarily through benchmarking and an internal trade-off study, for mining ($6.40/t mined for minable resource or waste, $4.00/t mined for overburden, processing ($12.50/t milled), tailings management ($1.80/t milled), G&A ($15.80/t milled), and concentrate transport costs ($226.74/t mine site to Becancour, QC). Process recovery assumed a Dense Media Separation (DMS) only operation at approximately 70% overall recovery based on processing recovery formula of Recovery %=75%*(1-EXP(-1.995*(Li_2O feed Grade%))) into a 5.5% Li2O spodumene concentrate. A long-term average SC6.0 spodumene concentrate price of US $1,500 was assumed with USD/CAD exchange rate of 0.74. A royalty of 2% was applied. • Underground adopted cut-off grade for CV5 is

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		0.60% Li_2O and determined based on the same parameters than the open-pit with the addition of the underground mining cost estimated at $68.66/t considering a long hole transverse mining method. • For the CV13 Pegmatite, the open-pit cut-off grade is 0.40% Li_2O and determined based on operational cost estimates, primarily through benchmarking and an internal trade-off study, for mining ($6.40/t mined for minable resource or waste, $4.00/t mined for overburden, processing ($12.50/t milled), tailings management ($1.80/t milled), G&A ($15.80/t milled), ore transport cost between CV13 and plant ($2.00/t milled) and concentrate transport costs ($226.74/t mine site to Becancour, QC). Process recovery assumed a Dense Media Separation (DMS) only operation at approximately 70% overall recovery based on processing recovery formula of Recovery %=75%*(1-EXP(-1.995*(Li_2O feed Grade%))) into a 5.5% Li_2O spodumene concentrate. A long-term average SC6.0 spodumene concentrate price of US $1,500 was assumed with USD/CAD exchange rate of 0.74. A royalty of 2% was applied. • Underground adopted cut-off grade for CV13 is 0.70% Li_2O and determined based on the same parameters than the open-pit with the addition of the underground mining cost estimated at $100/t considering a mining method that will be aligned with the shallow dip lenses. • The Caesium Zone Mineral Resources are hosted within the CV13 Pegmatite's open-pit conceptual mining shape, irrespective of lithium COG. A grade constraint of 0.50% Cs_2O has been used to model the Rigel, Vega, and Helios caesium zones based on mineral processing results and mineralogical analysis supporting pollucite as the predominant Cs-bearing mineral present. • Underground adopted cut-off grade for CV4 is 0.60% Li_2O and determined based on the same parameters as CV5.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining	• For CV5, open-pit mining method is assumed with an overall pit slope of 32° to 55° based on the Geotech zones from Alius considering various sectors, single and double bench. • For CV13, open-pit mining method is assumed with an overall pit slope of 45° considering various

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	reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	sectors, single and double bench. • No dilution or mining recovery has been considered. • For CV5, the underground mining method considered is long hole. Stope size considered are vertical 30 m in height, 15 m in width, and a minimum of 3 m in thickness. • For CV13, the underground mining method considered is long hole. The mining cost used is higher than CV5 considering the shallow dip of the lenses in CV13. Stope dimensions considered are horizontal considering length of 15 m, 7.5 m in width and a minimum height of 3 m. • The Caesium Zone Mineral Resources are reported as in-situ tonnes and grade. • For CV4, the underground mining method considered is long hole. Stope size considered are vertical 30 m in height, 15 m in width, and a minimum of 3 m in thickness.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• The processing assumptions are based on HLS and magnetic testing, which has produced 6+% Li_2O spodumene concentrates at >70% recovery on drill core samples from both the CV5 and CV13 pegmatites and indicate DMS as a viable primary process approach for CV5, CV13 and CV4. This is supported by several subsequent DMS tests on CV5 drill core, which returned a spodumene concentrate grading above 5.5% Li_2O at recoveries consistently above 75% recovery. • For the Mineral Resource conceptual mining shapes, based on a grade versus recovery curve of the test work completed to date, an average recovery of approximately 70% to produce a 5.5% Li_2O spodumene concentrate was used. • The metallurgical assumptions for recovery of caesium at the Rigel, Vega, and Helios zones are supported by testwork data and by historical and active commercial operations at other caesium pegmatites globally. The flowsheets from these operations are viewed as reasonable analogues to a mineral processing flowsheet applicable to Rigel, Vega, and Helios. These methods included crushing followed by x-ray ore sorting to recover the pollucite, with the tailings fractions further processed to recover spodumene (lithium) and tantalite (tantalite).

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• The Project's CV5 Pegmatite is in the advanced stages of evaluation. The CV13 Pegmatite, which includes the Rigel, Vega, and Helios zones, is in the early stages of evaluation. The CV4 Pegmatite is in the early stages of evaluation with this MRE being its first. • A conventional tailings management facility and no material adverse environmental impediments are assumed. • An environmental assessment is underway for the CV5 Li-only resource component, which forms part of the Consolidated MRE for the Project. A notice of project was submitted to the provincial regulator and environmental assessment guidelines were received. A Project description has been submitted to the federal regulator. The Company is actively advancing through the federal and provincial permitting process. • Field data collection is currently underway to support an environmental assessment for the CV13 Pegmatite.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Density of the pegmatite was estimated using a linear regression function derived from SG field measurements (1 sample every ~4.5 m) and Li_2O grade. The regression function (SG= 0.0674 x (Li_2O% +0.81 x B_2O_3) + 2.6202) was used for all pegmatite blocks. Non-pegmatite blocks were assigned a fixed SG based on the field measurement median value (CV5: diabase = 2.96, amphibolite 3 (Guyer) = 3.01, amphibolite group (Guyer) = 2.97, metasediment 2.75, ultramafic = 2.94, iron formation(Guyer) = 2.98, iron formation (Marbot) = 2.93, overburden = 2.00 and CV13: amphibolite 3(Guyer) = 3.01, amphibolite group (Guyer) = 2.98, metasediment 2.75, ultramafic = 2.95, iron formation(Guyer) = 2.99, iron formation (Marbot) = 2.94, overburden = 2.00 and CV4: amphibolite 3(Guyer) = 3.01, amphibolite group (Guyer) = 2.98, metasediment 2.76, ultramafic = 2.95, iron formation(Guyer) = 2.99, iron formation (Marbot) = 2.94, overburden = 2.00).
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in	• The Consolidated MRE classification, including that of the Rigel, Vega, and Helios caesium zones, is in accordance with the JORC 2012 reporting guidelines. All reported Mineral Resources have reasonable prospects for eventual economic extraction. All reported Mineral Resources have

Criteria	JORC Code explanation	Commentary
	tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit.	been constrained by conceptual open-pit and underground mineable shapes to demonstrate reasonable prospects for eventual economic extraction. • Blocks were classified as Indicated when 1.) demonstrated geological continuity and minimum thickness of 2 m, 2.) the drill spacing was 70 m or lower, estimated by a minimum of 2 drill holes, and meeting the minimum estimation criteria parameters, and 3.) grade continuity at the reported cut-off grade. Blocks were classified Inferred when drill spacing was between 70 m and 140 m and meeting the minimum estimation criteria parameters. Geological continuity and a minimum thickness of 2 m were also mandatory. There are no measured classified blocks. Pegmatite dykes or extension with lower level of information / confidence were also not classified. • Classification shapes are created around contiguous blocks at the stated criteria with consideration for the selected mining method. • The classification of the MRE is appropriate and reflects the view of Competent Person (Todd McCracken).
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• The MRE has been reviewed internally by BBA Consultants. as part of its regular internal review process. • There has been no external audit of the MRE.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local	• The Competent Person is of the opinion that the MRE (CV5, CV13, and CV4 pegmatites, as well as that of the Caesium Zone MRE) appropriately considers modifying factors and have been estimated using industry best practices. • The accuracy of the MRE is determined by, yet not limited to; geological confidence including understanding the geology, deposit geometry, drill spacing. • As always, changes in commodity price and exchange rate assumptions will have an impact on the optimal size of the conceptual mining open-pit shapes. • Changes in current environmental or legal regulations may affect the operational parameters (cost, mitigation measures). • The MRE is constrained using open-pit and

Criteria	JORC Code explanation	Commentary
	estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	underground mining shapes to satisfy reasonable prospects for eventual economic extraction. The Rigel, Vega, and Helios caesium zone MREs, which form part of the MRE, are constrained using open-pit and underground mining shapes, and a mineralogical driven caesium grade constraint to satisfy reasonable prospects for eventual economic extraction.

APPENDIX 2

Company	Deposit	Stage	Inclusive of Reserves	Mineral Resources						Information Source(s)
				Measured		Indicated		Inferred		
				tonnes	Cs_2O %	tonnes	Cs_2O %	tonnes	Cs_2O %	
PMET Resources Inc.	Rigel	Development	–	–	–	144,000	7.34%	–	–	PR November 3, 2026
PMET Resources Inc.	Vega	Development	–	–	–	1,633,000	4.19%	978,000	2.96%	PR November 3, 2026
PMET Resources Inc.	Helios	Development	–	–	–	67,000	3.35%	3,000	15.16%	PR November 3, 2026
Power Metals Corp.	Case Lake (West Joe)	Development	–	–	–	–	–	13,000	2.40%	PR June 5, 2025
Grid Metals Corp. (85%) / Avenir Minerals Ltd. (15%)	Lucy South (Falcon West)	Development	–	51,500	2.58%	–	–	–	–	PR September 30, 2026

Note: Mineral resources are presented on a 100% basis. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. PMET Resources accepts no responsibility for the accuracy of peer mineral resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources of each company noted herein are found within the respective information sources provided.

ABOUT PMET RESOURCES INC.

PMET Resources Inc. is a pegmatite critical mineral exploration and development company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and proximal to regional hydro-power infrastructure.

In late 2025, the Company announced a positive lithium-only Feasibility Study on the CV5 Pegmatite for the Shaakichiuwaanaan Property and declared a maiden Mineral Reserve of 84.3 Mt at 1.26% Li_2O (Probable)[9]. The study outlines the potential for a competitive and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation ("DMS") only process flowsheet. Further, the results highlight Shaakichiuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for tantalum and caesium in addition to lithium.

The Project hosts a Consolidated Mineral Resource[10] totalling 113.9 Mt at 1.43% Li_2O and 164 ppm Ta_2O_5 (Indicated) and 33.8 Mt at 1.24% Li_2O and 150 ppm Ta_2O_5 (Inferred), and ranks as a top ten lithium pegmatite globally in size. Additionally, the Project hosts the world's largest pollucite-hosted caesium pegmatite Mineral Resource with 1.84 Mt at 4.40% Cs_2O (Indicated), and 0.98 Mt at 3.00% Cs_2O (Inferred).

This news release has been approved by

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DISCLAIMER FOR FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of applicable Securities Laws.

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[9] See Feasibility Study news release dated October 20, 2025. Probable Mineral Reserve cut-off grade is 0.40% Li_2O (open-pit) and 0.70% Li_2O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li_2O are also included in the statement. Effective Date of September 11, 2025.

[10] Consolidated MRE (CV5, CV13, & CV4 pegmatites) is reported at an Li_2O cut-off grade of 0.40% (open-pit), 0.60% (underground CV5 & CV4), and 0.70% (underground CV13). A grade constraint of 0.50% Cs_2O was used to sub-domain the Caesium Zone MRE, contained entirely within CV13, which is reported at a 0.50% Cs_2O cut-off grade. The Effective Date is July 10, 2026. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as "plan", "development", "growth", "continued", "intentions", "expectations", "strategy", "opportunities", "anticipated", "trends", "potential", "outlook", "ability", "additional", "on track", "prospects", "viability", "estimated", "reaches", "enhancing", "strengthen", "target", "will", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. In particular and without limitation, this news release contains forward-looking statements pertaining to the estimation of Mineral Resources, including the Caesium Zone MRE and the maiden rubidium estimate, and the assumptions on which such estimates are based, including those supporting reasonable prospects for eventual economic extraction; the scale of the pollucite-hosted caesium pegmatite Mineral Resource at Shaakichiuwaanaan and the Company's belief regarding its size relative to other publicly reported caesium Mineral Resources; the potential of such resource to be a significant supply source for global markets; the potential of the caesium opportunity at CV13 as an additional saleable product in the overall economic development of the Project; the potential of the development of the Company's Shaakichiuwaanaan Property; the potential recovery of caesium and rubidium as by-products; the potential for resource growth through continued drill exploration, including between the CV5 and CV4 Pegmatites; the Company's intentions with respect to its business and operations; the Company's potential position in the markets and industries it operates in; the perceived merit and further potential of the Company's properties; the results and conclusions of the CV5 Lithium-Only Feasibility Study; the anticipated updated Feasibility Study and Preliminary Economic Assessment, including the timing of their release and the expectation that MRE-5 will underpin such studies; the anticipated timing of a future MRE update; the anticipated filing of a technical report documenting MRE-5; exploration results and potential for production at the Company's properties within agreed specification under applicable offtake terms; the anticipated timing of a future MRE update and the incorporation of 2026 drilling; the Company's development schedule and priorities for the Shaakichiuwaanaan Project; the potential development of the Shaakichiuwaanaan Project; exploration targets, including the gap between CV5 and CV4; budgets and forecasted cash flows and return on capital; strategic plans; market price and demand for lithium, tantalum, caesium and rubidium and the Company's resilience to changes in market price and demand; permitting or other timelines; and government regulations and relations.

Key assumptions upon which the Company's forward-looking information is based include, without limitation: the key assumptions, parameters and methods used to

estimate MRE-5 described in this news release, including a spodumene concentrate price of US$1,500/tonne (6% basis FOB Bécancour), an exchange rate of 0.74 USD/CAD, an average lithium recovery of approximately 70% to produce a 5.5% Li2O spodumene concentrate, and a 0.50% Cs2O grade constraint and cut-off grade for the Caesium Zone MRE; that pollucite can be recovered and processed into saleable caesium and rubidium products, consistent with testwork completed to date; that the updated Feasibility Study and Preliminary Economic Assessment can be completed on the anticipated scope and timeline, including the timely availability of data and consultant resources; that the Company will be able to obtain the total funding required to bring the Shaakichiuwaanaan Project to production, and to raise additional financing when needed and on reasonable terms; the Company's ability to achieve current exploration, development and other objectives concerning the Company's properties; the Company's ability to source services, materials and consumables in the future necessary for the development and operation of the Shaakichiuwaanaan Project on commercially viable terms; the Company's expectation that the current price and demand for lithium, caesium, rubidium and other commodities will be sustained or will improve; the Company's ability to obtain requisite licences and necessary governmental approvals; the Company's ability to attract and retain key personnel; and general business and economic conditions, including competitive conditions in the markets in which the Company operates.

Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others : uncertainty inherent in Mineral Resource estimates, including that Inferred Mineral Resources have a lower level of confidence and may not be upgraded to Indicated Mineral Resources, and that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability; the risk that comparisons with other projects, which are based on third-party and, in some cases, historical estimates, are not accurate or comparable; the small, opaque and illiquid nature of the caesium and rubidium markets, the limited availability of reliable price information, and the risk that the Company may be unable to secure offtake for caesium or rubidium products; the risk that pollucite recovery and caesium or rubidium processing may not be achieved at commercial scale or on economic terms; the risk that the updated Feasibility Study or Preliminary Economic Assessment is delayed or that its results differ from current expectations; the Company's ability to execute on plans relating to its Shaakichiuwaanaan Project, including the timing thereof; the Company's ability to generate revenue and future capital requirements; the Company's profitability in the short or medium term; mineral resource estimation risks; exploration, development and operating risks and costs; the Company's dependence upon the Shaakichiuwaanaan Property; the titles to the Company's mineral properties being challenged or impugned; the Company receiving and maintaining licences and permits from appropriate governmental authorities; environmental and safety regulations; land access risk; access to sufficient used and new equipment; maintenance

of equipment; the Company's reliance on key personnel; the Company's ability to obtain social acceptability by First Nations with respect to its Shaakichiuwaanaan Project; the Company's reliance on key business relationships; the Company's growth strategy; the Company's ability to obtain insurance; occupational health and safety risks; adverse publicity risks; third party risks; disruptions to the Company's business operations; the Company's reliance on technology and information systems; litigation risks; tax risks; unforeseen expenses; public health crises; climate change; general economic conditions; commodity prices and exchange rate risks; demand for lithium, tantalum, caesium and rubidium; volatility of share price; public company obligations; competition risk; dividend policy; policies and legislation; force majeure; and changes in technology.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Readers should review the detailed risk discussion in the Company's most recent Annual Information Form filed on SEDAR+ for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.