

17 August 2022

Assays Confirm Further High-Grade Lithium up to 2.15% Li₂O at Mavis Lake

Highlights

Assay highlights include:

MF22-73 - 10.84m at 1.08% Li₂O from 149.90m to 160.74m downhole

MF22-75 - 3.37m at 1.51% Li₂O from 34.26m to 37.63m downhole, including 1.83m at 2.15% Li₂O

MF22-78 - 3.08m at 1.30% Li₂O from 114.12m to 117.20m downhole

Assay results from Phase 1 program correlate with initial visual mineralisation assessments

Ongoing Phase 2 program continues to deliver similar mineralisation (confirmed through visual assessments)¹ with assay results to follow.

Critical Resources Limited (**ASX:CRR**) ("Critical Resources" or "the Company") is pleased to announce further assay results from the drilling campaign at the Company's 100%-owned Mavis Lake Lithium Project ("the Project") in Ontario, Canada.

The latest assay data has confirmed lithium mineralisation continues towards the west of the significant intercepts from the previous 2018 drill program². Visual reports were provided immediately after drilling in May this year (refer to ASX Announcement 20 May and ASX Announcement 31 May 2022).

The assay results correlate with reported visual estimates of mineralisation, including 10.84m at 1.08% lithium oxide (Li₂O) from drill hole MF22-73, shown in figure 1 (Appendix 1 & 2 contains full details of recent assay results).

Significant lithium mineralisation is shown to also occur at depth which leads to potential mineralisation still being open at greater depths. The drilling program at Mavis Lake has intersected spodumene mineralisation within 56 out of 62 drill holes to date and continues to increase the extent of known mineralisation, both laterally and at depth¹.

The current Phase 2 drilling campaign is focused on the eastern side of areas previously drilled, infill drilling will continue for the purposes of resource development. Further exploration drilling is being planned for Mavis Lake to both support resource development and confirm the extent of lithium zones identified through sampling and mapping.

¹ In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only (they are listed in order of abundance of estimated combined percentages).

² Refer to ASX announcement 24 October 2021.



Figure 1: MF22-73 spodumene-bearing pegmatite zone (149.90 to 160.74m downhole) with lower contact with the mafic volcanic unit

Critical Resources Chairman Robert Martin said:

"We are extremely pleased with this set of assay results. The assays along with the outstanding intercepts recently reported have the Company very excited with the Mavis Lake Project.

The Company continues its drilling program, is planning a Phase 3 program and identifying future areas for potential permitting. We look forward to keeping the market updated as things progress."

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

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EXPLORATION WORK – COMPETENT PERSONS STATEMENT

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Troy Gallik (P. Geo), a Competent Person who is a Member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a full-time employee of Critical Resources Ltd. Troy Gallik has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Troy Gallik consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Critical Resources Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Critical Resources Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

NO NEW INFORMATION

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

ABOUT THE MAVIS LAKE PROJECT

The Mavis Lake Lithium Project is 19km east of the town of Dryden, Ontario and in close proximity to the Trans-Canada highway and railway, major transportation arteries which link larger cities such as Thunder Bay, Ontario, to the south east and Winnipeg, Manitoba, to the west. The region boasts excellent infrastructure with hydropower located a few kilometres to the south west of the project. The region is an emerging lithium province with multiple projects located nearby.

ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is an ASX listed, base metals and lithium exploration and development company headquartered in Perth, Western Australia. The Company is focussed on providing shareholder value through the exploration, development and advancement of the Company's base metals asset in NSW, copper asset in Oman and its suite of hard rock lithium assets in Ontario, Canada.

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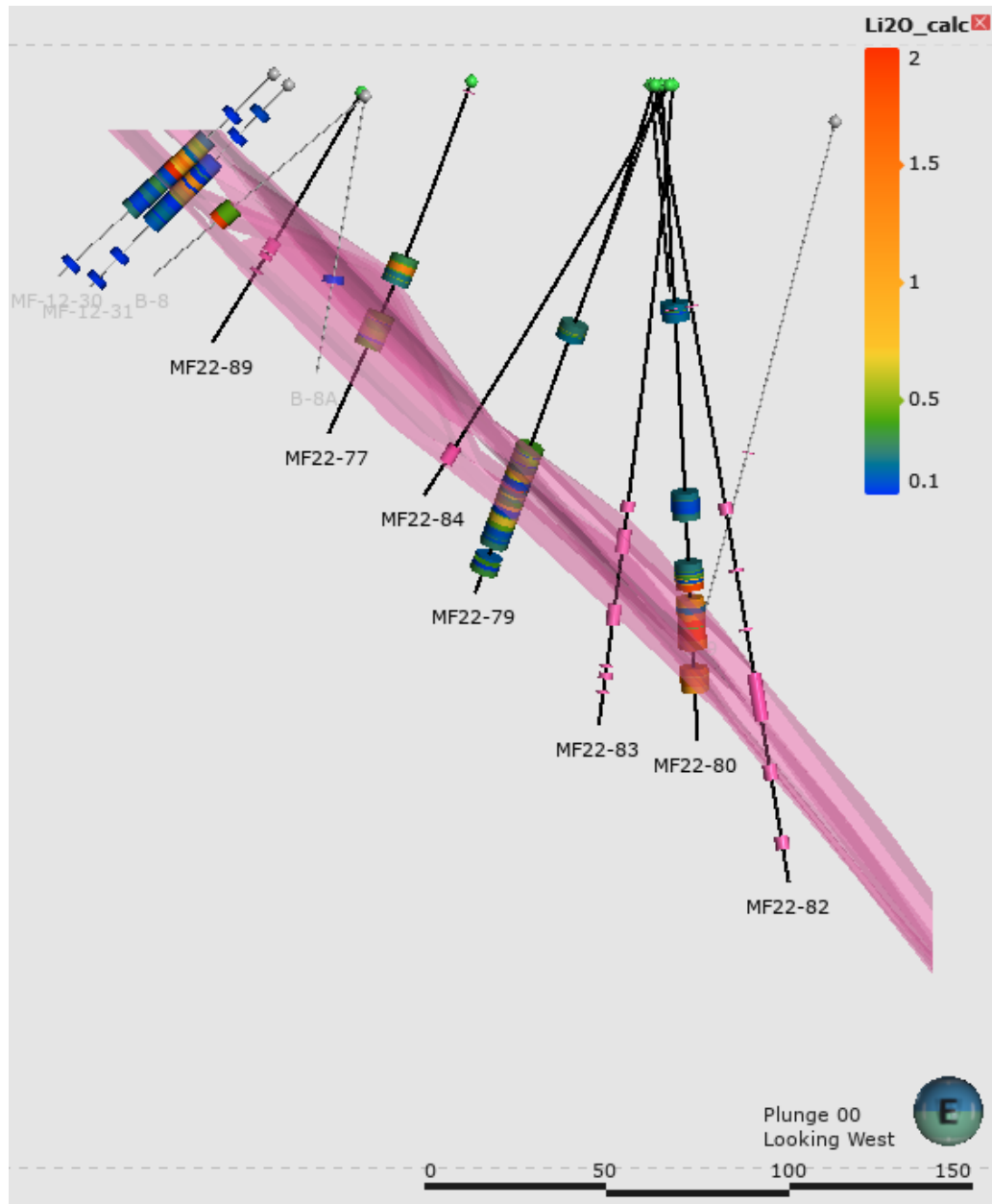


Figure 3: Cross-section, looking west, of projected pegmatites (pink shapes) with previous drill hole traces (grey) and recently drilled holes of MF22-77, MF22-79, MF22-80, MF22-82⁴, MF22-83⁴, MF22-84⁴, and MF22-89⁴ (note: measurement in meters). Lithium Oxide (% of Li₂O) is represented as disks.

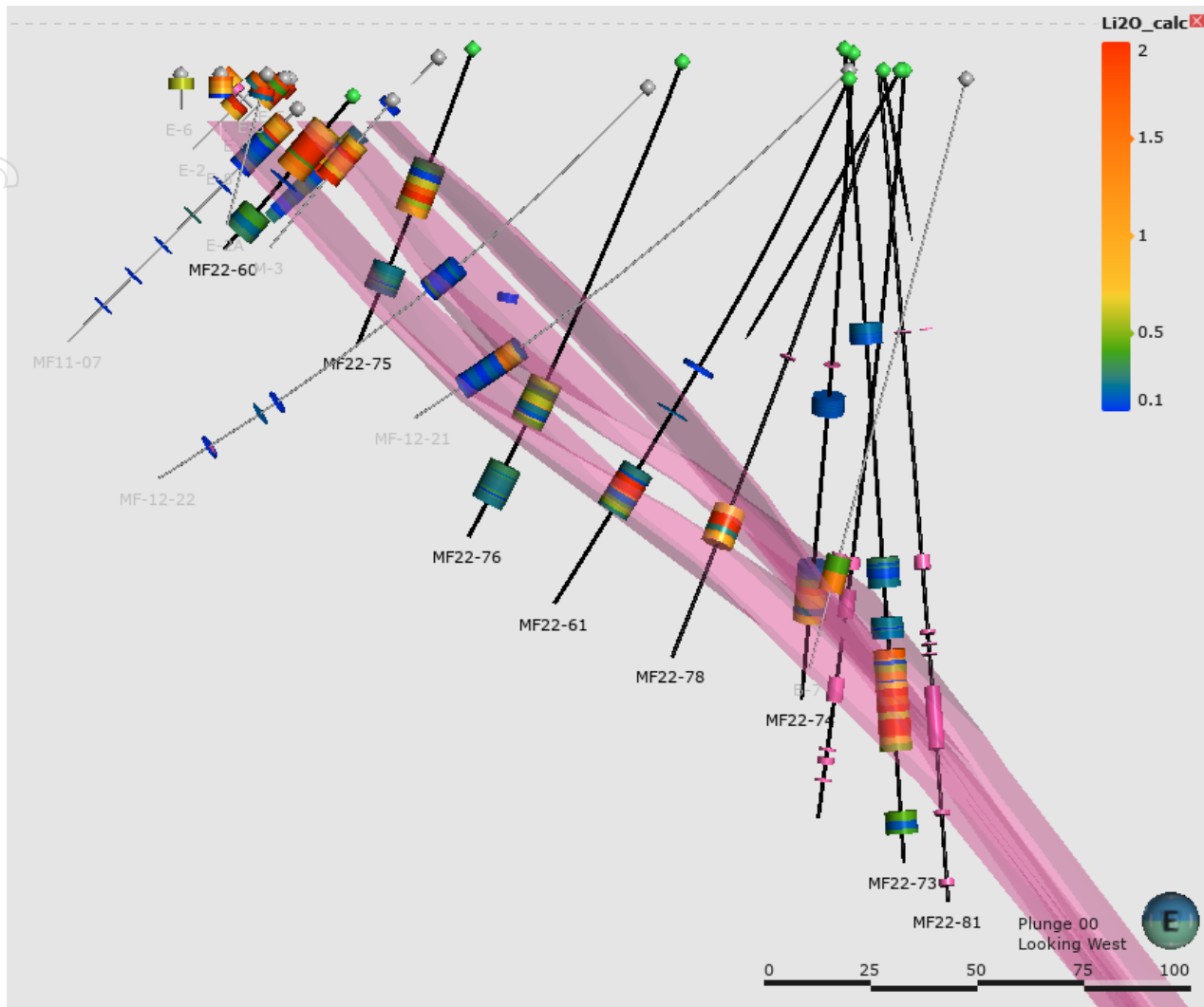


Figure 4: Cross-section, looking west, of projected pegmatites (pink shapes) with previous drill hole traces (grey) and recently drilled holes of MF22-60³, MF22-61³, MF22-73, MF22-74, MF22-75, MF22-76, MF22-78, and MF22-81⁴ (note: measurement in meters). Lithium Oxide (% of Li₂O) is represented as disks.

Table 2: Drillhole Summary

Hole ID	Date Drilled		UTM Zone 15N (NAD83)			Collar Orientation		Metres Drilled	
	Start Date	End Date	Easting	Northing	Elevation (m)	Az	Dip	Casing Depth (m)	End Depth (m)
MF22-73	May 15, 2022	May 16, 2022	524157	5518041	447	329.9	-85	3	191
MF22-74	May 17, 2022	May 18, 2022	524156	5518043	446	259.5	-70	3	161
MF22-75	May 19, 2022	May 19, 2022	524098	5517954	447	189.9	-70	3	74
MF22-76	May 20, 2022	May 21, 2022	524102	5518003	444	189.9	-70	3	122
MF22-77	May 22, 2022	May 23, 2022	524049	5518000	443	189.9	-70	3	104
MF22-78	May 23, 2022	May 24, 2022	524080	5518052	442	145.5	-67	3	150
MF22-79	May 25, 2022	May 26, 2022	524079	5518050	442	230.3	-65.2	3	155
MF22-80	May 27, 2022	May 28, 2022	524082	5518052	442	284.8	-74.9	3	185

³ See ASX announcement 14 July 2022.

⁴ See ASX announcements dated 16 June 2022 and 22 June 2022. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only (they are listed in order of abundance of estimated combined percentages).



Figure 5: White pegmatite hosts spodumene laths intersected from 143.27 to 160.74m depth in Hole MF22-73.



Figure 6: Close up image of white-silver-grey spodumene laths from MF22-80

Appendix 2: MF22-73 to MF22-80 Assay Results

Hole ID	Sample ID	To	From	Li ppm	Li2O %
MF22-73	64.29	66.2	742259	227	0.049
MF22-73	66.2	66.57	742260	245	0.053
MF22-73	66.57	66.91	742262	74	0.016
MF22-73	66.91	67.32	742263	173	0.037
MF22-73	67.32	69.2	742264	112	0.024
MF22-73	119.27	120.03	742265	447	0.096
MF22-73	120.03	120.47	742266	385	0.083
MF22-73	120.47	120.79	742267	52	0.011
MF22-73	120.79	121.18	742268	182	0.039
MF22-73	121.18	121.68	742269	394	0.085
MF22-73	121.68	123.26	742270	70	0.015
MF22-73	123.26	124.12	742272	17	0.004
MF22-73	124.12	124.44	742273	288	0.062
MF22-73	124.44	126.24	742274	290	0.063
MF22-73	133.27	135.24	742275	288	0.062
MF22-73	135.24	135.64	742276	350	0.075
MF22-73	135.64	136.03	742277	15	0.003
MF22-73	136.03	136.44	742278	373	0.080
MF22-73	136.44	138.2	742279	226	0.049
MF22-73	140.87	142.87	742280	3480	0.751
MF22-73	142.87	143.27	742282	1550	0.334
MF22-73	143.27	143.96	742283	80	0.017
MF22-73	143.96	144.33	742437	118	0.025
MF22-73	144.33	146	742284	978	0.211
MF22-73	146	147.99	742285	2810	0.606
MF22-73	147.99	148.37	742286	31	0.007
MF22-73	148.37	149.9	742438	1480	0.319
MF22-73	149.9	151.75	742287	5430	1.171
MF22-73	151.75	153.75	742288	3520	0.759
MF22-73	153.75	155.32	742289	8170	1.762
MF22-73	155.32	157	742290	1170	0.252
MF22-73	157	158.88	742292	5120	1.104
MF22-73	158.88	160.74	742293	6880	1.484
MF22-73	160.74	161.18	742294	3710	0.800
MF22-73	161.18	162.78	742295	1690	0.365
MF22-73	162.78	164.55	742296	869	0.187
MF22-73	178.8	180.69	742297	713	0.154
MF22-73	180.69	181	742298	526	0.113
MF22-73	181	182.86	742299	129	0.028
MF22-73	182.86	184.05	742300	624	0.135
MF22-74	85.18	86.48	742302	124	0.027
MF22-74	86.48	86.87	742303	187	0.040
MF22-74	86.87	87.21	742304	82	0.018
MF22-74	87.21	87.63	742305	170	0.037

MF22-74	87.63	89.47	742306	121	0.026
MF22-74	126.91	128.63	742307	153	0.033
MF22-74	128.63	129.06	742308	300	0.065
MF22-74	129.06	129.89	742309	293	0.063
MF22-74	129.89	131.86	742310	804	0.173
MF22-74	131.86	133.6	742312	3220	0.695
MF22-74	133.6	135.3	742313	1780	0.384
MF22-74	135.3	137	742314	1530	0.330
MF22-74	137	138.78	742315	345	0.074
MF22-74	138.78	139.2	742316	2090	0.451
MF22-74	139.2	140.96	742317	1510	0.326
MF22-75	28.31	30.09	742318	534	0.115
MF22-75	30.09	30.5	742319	549	0.118
MF22-75	30.5	32.36	742320	38	0.008
MF22-75	32.36	34.26	742322	1140	0.246
MF22-75	34.26	35.8	742323	3480	0.751
MF22-75	35.8	37.63	742324	9980	2.153
MF22-75	37.63	38.95	742325	961	0.207
MF22-75	38.95	39.35	742326	2440	0.526
MF22-75	39.35	41.23	742327	2000	0.431
MF22-75	54.08	56	742328	301	0.065
MF22-75	56	56.45	742329	373	0.080
MF22-75	56.45	56.86	742330	325	0.070
MF22-75	56.86	57.2	742332	440	0.095
MF22-75	57.2	58.03	742333	378	0.082
MF22-75	58.03	58.39	742334	334	0.072
MF22-75	58.39	58.7	742335	-15	-0.003
MF22-75	58.7	59.21	742336	598	0.129
MF22-75	59.21	60.95	742337	290	0.063
MF22-76	81	82.49	742338	1060	0.229
MF22-76	82.49	82.92	742339	805	0.174
MF22-76	82.92	83.25	742340	425	0.092
MF22-76	83.25	83.67	742342	369	0.080
MF22-76	83.67	84.99	742343	692	0.149
MF22-76	84.99	86.8	742344	1070	0.231
MF22-76	86.8	87.24	742345	1990	0.429
MF22-76	87.24	89	742346	322	0.069
MF22-76	89	90.18	742347	100	0.022
MF22-76	90.18	90.6	742348	1300	0.280
MF22-76	90.6	92.52	742349	734	0.158
MF22-76	103.09	104.93	742350	462	0.100
MF22-76	104.93	105.34	742352	243	0.052
MF22-76	105.34	105.8	742353	500	0.108
MF22-76	105.8	107.74	742354	340	0.073
MF22-76	107.74	109.4	742355	318	0.069
MF22-76	109.4	110	742356	540	0.116
MF22-76	110	110.5	742357	37	0.008

MF22-76	110.5	111	742358	408	0.088
MF22-76	111	112.93	742359	315	0.068
MF22-77	51.16	53	742360	502	0.108
MF22-77	53	53.46	742362	766	0.165
MF22-77	53.46	55.35	742363	2700	0.582
MF22-77	55.35	55.85	742364	781	0.168
MF22-77	55.85	57.3	742365	320	0.069
MF22-77	57.3	57.63	742366	891	0.192
MF22-77	57.63	59.3	742367	349	0.075
MF22-77	68	69.74	742368	805	0.174
MF22-77	69.74	70.12	742369	1480	0.319
MF22-77	70.12	70.46	742370	95	0.020
MF22-77	70.46	70.89	742372	747	0.161
MF22-77	70.89	72.84	742373	678	0.146
MF22-77	72.84	74.8	742374	866	0.187
MF22-77	74.8	75.17	742375	920	0.198
MF22-77	75.17	75.97	742376	102	0.022
MF22-77	75.97	76.29	742377	784	0.169
MF22-77	76.29	78.12	742378	663	0.143
MF22-78	111.8	113.78	742379	1780	0.384
MF22-78	113.78	114.12	742380	1390	0.300
MF22-78	114.12	115.65	742382	6420	1.385
MF22-78	115.65	117.2	742383	5600	1.208
MF22-78	117.2	118.66	742384	379	0.082
MF22-78	118.66	119	742385	2820	0.608
MF22-78	119	120.96	742386	1850	0.399
MF22-79	71.95	73.93	742387	382	0.082
MF22-79	73.93	74.25	742388	956	0.206
MF22-79	74.25	74.6	742389	364	0.079
MF22-79	74.6	74.95	742390	638	0.138
MF22-79	74.95	76.95	742392	273	0.059
MF22-79	109.46	111.25	742393	639	0.138
MF22-79	111.25	111.62	742394	880	0.190
MF22-79	111.62	111.94	742395	127	0.027
MF22-79	111.94	112.45	742396	876	0.189
MF22-79	112.45	113	742397	922	0.199
MF22-79	113	114.03	742398	842	0.182
MF22-79	114.03	114.35	742399	899	0.194
MF22-79	114.35	114.75	742400	15	0.003
MF22-79	114.75	115.22	742402	671	0.145
MF22-79	115.22	117.07	742403	471	0.102
MF22-79	117.07	119.07	742404	1600	0.345
MF22-79	119.07	119.48	742405	1030	0.222
MF22-79	119.48	121.12	742406	48	0.010
MF22-79	121.12	121.92	742407	54	0.012
MF22-79	121.92	122.45	742408	3810	0.822
MF22-79	122.45	124.02	742409	408	0.088

MF22-79	124.02	124.65	742410	1160	0.250
MF22-79	124.65	125.65	742412	459	0.099
MF22-79	125.65	127	742413	629	0.136
MF22-79	127	127.4	742414	1400	0.302
MF22-79	127.4	128.1	742415	1470	0.317
MF22-79	128.1	129.15	742416	56	0.012
MF22-79	129.15	129.7	742417	30	0.006
MF22-79	129.7	130.35	742418	177	0.038
MF22-79	130.35	130.8	742419	931	0.201
MF22-79	130.8	132.77	742420	1280	0.276
MF22-79	132.77	134.17	742422	755	0.163
MF22-79	134.17	134.5	742423	382	0.082
MF22-79	134.5	136.05	742424	104	0.022
MF22-79	136.05	136.9	742425	182	0.039
MF22-79	136.9	137.25	742426	334	0.072
MF22-79	137.25	137.55	742427	138	0.030
MF22-79	137.55	138	742428	78	0.017
MF22-79	138	138.45	742429	262	0.057
MF22-79	138.45	140.3	742430	409	0.088
MF22-79	143.25	143.93	742432	166	0.036
MF22-79	144.93	145.25	742433	658	0.142
MF22-79	145.25	146.35	742434	23	0.005
MF22-79	146.35	146.75	742435	361	0.078
MF22-79	146.75	148.45	742436	565	0.122
MF22-80	61.21	63	742439	275	0.059
MF22-80	63	63.32	742440	595	0.128
MF22-80	63.32	63.9	742442	48	0.010
MF22-80	63.9	64.25	742443	279	0.060
MF22-80	64.25	66.25	742444	241	0.052
MF22-80	114.6	116.25	742445	303	0.065
MF22-80	116.25	116.6	742446	424	0.091
MF22-80	116.6	118.5	742447	74	0.016
MF22-80	118.5	120.18	742448	46	0.010
MF22-80	120.18	120.58	742449	292	0.063
MF22-80	120.58	122.35	742450	361	0.078
MF22-80	134.4	136.25	742452	337	0.073
MF22-80	136.25	136.75	742453	549	0.118
MF22-80	136.75	137.3	742454	92	0.020
MF22-80	137.3	137.8	742455	843	0.182
MF22-80	137.8	138.55	742456	588	0.127
MF22-80	138.55	139	742457	1400	0.302
MF22-80	139	139.75	742458	96	0.021
MF22-80	139.75	140.12	742459	1590	0.343
MF22-80	140.12	142.02	742460	3840	0.828
MF22-80	144.45	146.25	742462	2480	0.535
MF22-80	146.25	146.75	742463	1690	0.365
MF22-80	146.75	148.42	742464	243	0.052

MF22-80	148.42	150.35	742465	3020	0.651
MF22-80	150.35	152.15	742466	4340	0.936
MF22-80	152.15	152.5	742467	664	0.143
MF22-80	152.5	154.15	742468	6130	1.322
MF22-80	154.15	156	742469	5500	1.186
MF22-80	156	156.55	742470	3220	0.695
MF22-80	156.55	156.88	742472	3560	0.768
MF22-80	156.88	158.8	742473	3460	0.746
MF22-80	164	165.95	742474	3500	0.755
MF22-80	165.95	166.5	742475	2110	0.455
MF22-80	166.5	168.4	742476	3030	0.654
MF22-80	168.4	168.88	742477	3220	0.695
MF22-80	168.88	170.72	742478	2200	0.475

Appendix 3: JORC Table 1 – MF22-73 to MF22-80 Assay Exploration Results

Section 1: Sampling Techniques and Data

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

Criteria	JORC-Code Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> • Oriented NQ core was cut in half using a diamond saw, with a half core sent for assay and half core retained. • No other measurement tools other than directional survey tools have been used in the holes at this stage.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none"> • Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples • Core sample interval was based in logged mineralisation • Determination of mineralisation has been based on geological logging and photo analysis. • Diamond Core drilling was used to obtain 3m length samples from the barrel which are then marked in one metre intervals based on the drillers core block measurement. • Assay samples are selected based on geological logging boundaries or on the nominal metre marks. • Samples will be dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis

Criteria	JORC-Code Explanation	Commentary
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<ul style="list-style-type: none"> • NQ2 diamond double tube coring by Cyr EF-50 rig was used throughout the hole. • Core orientation was carried out by the drilling contractor.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	<ul style="list-style-type: none"> • Lithological logging, photography • Core samples were measured with a standard tape within the core trays. Length of core was then compared to the interval drilled, and any core loss was attributed to individual rock units based on the amount of fracturing, abrasion of core contacts, and the conservative judgment of the core logger. Results of core loss are discussed below.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	<ul style="list-style-type: none"> • Experienced driller contracted to carry out drilling. • In broken ground the driller produced NQ core from short runs to maximise core recovery. • Core was washed before placing in the core trays. • Core was visually assessed by professional geologists before cutting to ensure representative sampling.
	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.	<ul style="list-style-type: none"> • See "Aspects of the determination of mineralisation that are Material to the Public Report" above.
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.	<ul style="list-style-type: none"> • Core samples were not geotechnically logged. • Core samples have been geologically logged 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.	<ul style="list-style-type: none"> • The core logging was qualitative in nature. • All core was photographed
	The total length and percentage of the relevant intersections logged.	<ul style="list-style-type: none"> • Total length of the MF22-73 was 191m • 100% of the relevant intersections were logged. Total length of the MF22-74 was 161m • 100% of the relevant intersections were logged. Total length of the MF22-75 was 74m • 100% of the relevant intersections were logged. Total length of the MF22-76 was 122m • 100% of the relevant intersections were logged. Total length of the MF22-77 was 104m • 100% of the relevant intersections were logged. Total length of the MF22-78 was 150m • 100% of the relevant intersections were logged. Total length of the MF22-79 was 155m • 100% of the relevant intersections were logged. Total length of the MF22-80 was 185m • 100% of the relevant intersections were logged.

Criteria	JORC-Code Explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<ul style="list-style-type: none"> • Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples • Oriented NQ core was cut in half using a diamond saw, with half core sent for assay and half core retained. • Core sample intervals were based in logged mineralisation • No duplicates or second half-sampling • Appropriate method: oriented NQ core cut in half using a diamond saw, with a half core sent for assay and half core retained
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	
	<i>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.</i>	
Quality of assay data and laboratory tests	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<ul style="list-style-type: none"> • Assays methods appropriate for style of mineralisation: UT-7 (Li up to 5%) QOP Sodium Peroxide (Sodium Peroxide Fusion ICPOES + ICPMS) • Samples have been sent to highly accredited Activation Laboratories Ltd. (Actlabs) • Either standards or blanks are inserted every 10th sample interval as a part of a QAQC process. Standard and blank results from recent drilling are within acceptable margins of error. • Activation Laboratory performs internal QAQC measures. Results are released once all internal QAQC is verified and confirmed to be acceptable.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	
	<i>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.</i>	
Verification of sampling and assaying	<i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> • No independent verification completed at this stage • No holes are twins of previous holes • Core measured, photographed and logged by geologists. Digitally recorded plus back-up records. • No adjustments to the assay data
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	
	<i>The use of twinned holes.</i>	
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	
	<i>Discuss any adjustment to assay data.</i>	

Criteria	JORC-Code Explanation	Commentary
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> • Drill collars recorded with Garmin GPS that has an accuracy in the order of ± 3 metres for location. A registered surveyor will be contracted to accurately survey all drill collars at completed of drill program.
	<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> • WGS 1984 UTM Zone 15N
	<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> • No specific topography survey has been completed over the project area
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> • Not relevant to current drilling.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	<ul style="list-style-type: none"> • Not relevant to current drilling.
	<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> • Core sample intervals were based in logged mineralisation and no sample compositing applied. Reporting of final results includes many weighted average- compositing of assay data.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> • The orientation of the mineralisation is unknown. The drilling program is aimed at determining orientation of the mineralisation. • If orientation of mineralisation is known or thought to be known, drill holes are planned to intersect at an appropriate angle relative to true width of the mineralisation. Intercepts with mineralisation released are given as downhole widths, not true widths unless true widths are stated
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> • It is uncertain whether sampling bias has been introduced, or whether the thickness drilled is a true thickness.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> • Core samples were stored at the Dryden core yard and core shack under lock and key before delivery to ActLabsGroups in Dryden, Ontario for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> • Not undertaken at this stage

Section 2: Reporting of Exploration Results

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

Criteria	JORC-Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	<p>The Mavis Lake Lithium Project consists of 189 unpatented Single Cell Mining Claims and six separate surface leases which secure the surface rights of the land required for the Project footprint.</p> <p>All claims and leases are active and in good standing. The leases have a term of 21 years and are not set to expire until 2032, at which time they can be renewed for an additional 21 years if required.</p>

Criteria	JORC-Code Explanation	Commentary						
	<i>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.</i>							
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> • Previous exploration has been conducted by a number of parties including Lun-Echo Gold Mines Limited (1956), Selco Mining Corporation (1979-1980), Tantalum Mining Corporation of Canada Limited (1981-1982), Emerald Field Resources (2002), International Lithium Corp (2006-2021) and Pioneer Resources Limited/Essential Metals Limited (2018-2021). 						
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> • The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum 						
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <p>easting and northing of the drill hole collar</p> <p>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</p> <p>dip and azimuth of the hole</p> <p>down hole length and interception depth</p> <p>hole length.</p> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth
		MF22-73	524248	524157	447	329.9	-85	191
		MF22-74	524256	524156	446	259.5	-70	161
		MF22-75	524254	524098	447	189.9	-70	74
		MF22-76	524294	524102	444	189.9	-70	122
		MF22-77	524295	524049	443	189.9	-70	104
		MF22-78	524205	524080	442	145.5	-67	150
		MF22-79	524198	524079	442	230.3	-65.2	155
		MF22-80	524200	524082	442	284.8	-74.9	185
		<ul style="list-style-type: none"> • All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates 						
		<ul style="list-style-type: none"> • Not relevant 						

Criteria	JORC-Code Explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	• Uncut
	<i>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.</i>	• All aggregate intercepts detailed on tables are weighted averages.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• None used
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	• True width is calculated from logging geologists structural measurements from upper and lower contacts of pegmatite dyke and the host rock. Both apparent downhole lengths and true widths are provided.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	• The precise geometry is not currently known but is being tested by the planned drilling, with diamond drill hole azimuths designed to drill normal to the interpreted mineralised structure.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i>	• Down-hole length reported, true width not known.
Diagrams	<i>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.</i>	• The drilling is aimed at clarifying the structure of the mineralisation.
Balanced reporting	<i>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.</i>	• Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.

Criteria	JORC-Code Explanation	Commentary
Other substantive exploration data	<i>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.</i>	• Overview of exploration data leading to selection of drill targets provided.
Further work	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• Further drilling underway to confirm, infill and extend previous drilling conducted by various parties, bringing total drilling by the Company to 10,000m, additional drilling (Phase 3) is being planned for drill sites already permitted