24 October 2022

Exceptional Intercept with 18.45m @ 2.06% Li2O at the Mavis Lake Lithium Project

Highlights

- Results confirm high-grade lithium mineralisation, near surface, with sections of exceptionally high-grade lithium mineralisation
- Assays of Drill Hole MF22-121 confirms 20.8m @ 1.92% Li2O, from 45.25m including:
  - 18.45m @ 2.06% Li2O from 46.0m, including
    - 1.5m @ 3.49% Li2O from 53.6m, and
  - 5.3m @ 2.06% Li2O from 98m
- Assays of Drill Hole MF22-123 confirms 6.2m @ 2.15% Li2O from 50.9m, including:
  - 0.55m @ 4.0% Li2O from 52.3m, and
  - 3.0m @ 2.92% Li2O from 52.85m
- All results to be incorporated into the maiden Mineral Resource Estimate due Q1 2023
- Following the outstanding results, a further 2,500m drilling extension has been approved, taking the planned program to 17,500m

Critical Resources Limited (**ASX:CRR**) ("Critical Resources" or "the Company") is pleased to announce assay results from the current diamond core drilling campaign at the Company's 100% owned Mavis Lake Lithium Project. The assay results illustrate the continuity of high-grade lithium mineralisation within the Main Zone of Mavis Lake.

A drillhole summary is presented in Table 1, with key assay data in Table 2. Pegmatite cross section can be seen in Figure 1. Full details can be seen in Appendix 1.

Critical Resources' Managing Director Alex Cheeseman said:

"Discovering further high-grade intercepts with sections of extremely high-grade lithium mineralisation is very pleasing. In addition, these intercepts are relatively close to surface, with the main zone remaining open at depth, which we are yet to test.

With the excellent results of the last few months, Mineral Resource Estimate works underway, and drilling continuing at Mavis Lake, we are extremely pleased with how the project is progressing as we move from exploration into development."

Table 1 - Drillhole Summary

Hole ID	Date Drilled		UTM Zone 15N (NAD83)			Collar Orientation		Metres Drilled	
	Start Date	End Date	Easting	Northing	Elevation	Az	Dip	Casing Depth	End Depth
MF22-118	28-May-22	30-May-22	524547	5518096	442	229.4	-89.5	3	278
MF22-119	30-May-22	04-Jun-22	524593	5518096	434	190	-70.2	3	260
MF22-120	04-Jun-22	06-Jun-22	524592	5518102	434	224.8	-75.1	3	260
MF22-121	07-Jun-22	08-Jun-22	524604	5518048	443	190.1	-70.1	3	137
MF22-122	09-Jun-22	11-Jun-22	524603	5518047	442	184.8	-45	3	146
MF22-123	11-Jun-22	12-Jun-22	524650	5518050	435	190.5	-70.1	3	131
MF22-124	13-Jun-22	14-Jun-22	524649	5518050	435	185.1	-45	3	131

Table 2 - Significant Assay Results from Drillholes MF22-118-MF22-124

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li2O (%)	True Width (m)
MF22-118	239.4	244.6	5.2	1.22	3.7
MF22-120	137.2	141.05	3.85	1.04	2.7
and	238.2	242.1	3.9	1.92	3.4
MF22-121	45.25	66.05	20.8	1.92	18.7
including	46	64.45	18.45	2.06	16.6
including	46	46.9	0.9	3.44	0.8
including	48.9	49.7	0.8	3.42	0.7
including	53.6	64.45	10.85	2.35	9.8
including	53.6	55.1	1.5	3.49	1.4
including	63.2	64.45	1.25	3.25	1.1
and	78.6	81.4	2.8	1.27	2.5
and	97	103.3	6.3	1.84	5.7
including	98	103.3	5.3	2.06	4.8
MF22-122	81.65	86	4.35	1.18	3.9
including	82.6	85.35	2.75	1.82	2.5

MF22-123	50.9	57.1	6.2	2.15	5.6
including	52.3	55.3	3	2.92	2.7
including	52.3	52.85	0.55	4	0.5

The high-grade lithium confirmed via assay results, correlates with visual assessments released immediately after drilling (refer to ASX Announcements of 9 August 2022 and 15 August 2022).

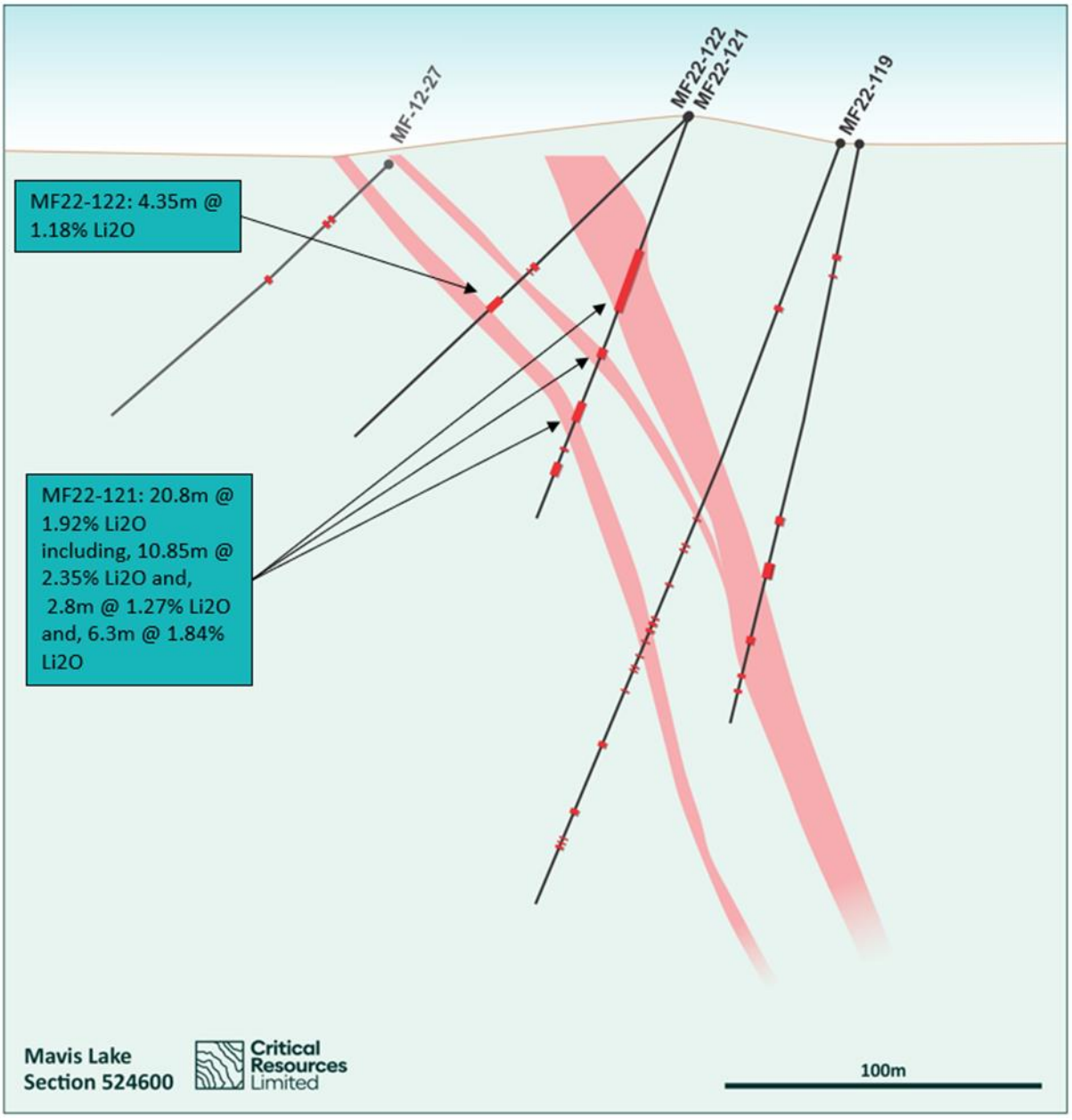

Figure 1 – Vertical cross section 524600, looking west, of projected and intersected spodumene-bearing pegmatites including drill holes MF22-121 and MF22-122

Future works

The consistently high-grade lithium mineralisation seen over multiple intercepts throughout the 2022 drilling program provides increased confidence of a high-quality lithium deposit at Mavis Lake. Current drilling results will be incorporated into the maiden Mineral Resource Estimate (MRE), the development of which is underway and expected in the first quarter of 2023.

Further assay results are pending and will be released to the market as and when available.

Drilling continues at Mavis Lake, the drilling program is designed to test the continuity of known spodumene-bearing pegmatites both along strike and down dip of known intercepts. Given the success to date, the Company has recently extended the current program another 2,500 drill meters, to a total of approximately 17,500m.

Having only drilled a small portion of the Mavis Lake Prospect, the Company has submitted additional permits to test its full extent.

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

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COMPETENT PERSONS STATEMENT

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr 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. Mr 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". Mr Gallik consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears.

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 CRITICAL RESOURCES LIMITED

Critical Resources is advancing and developing critical metals projects for a decarbonised future.

The Company's primary objective is the rapid development of its flagship Mavis Lake Lithium Project, located in Ontario, Canada. Mavis Lake is an advanced exploration project with near-term development potential. Importantly, Critical has an exciting opportunity for further regional growth through exploration at its Graphic Lake, Plaid and Whitloon prospects, along with expanding its Canadian portfolio through potential increased land holdings and merger and acquisitions.

The Company's other projects include the Halls Peak Project in NSW, Australia, a high-quality base metals project with significant scale potential and the Block 4 and Block 5 copper project, located in Oman.

Appendix 1 – Exploration Results

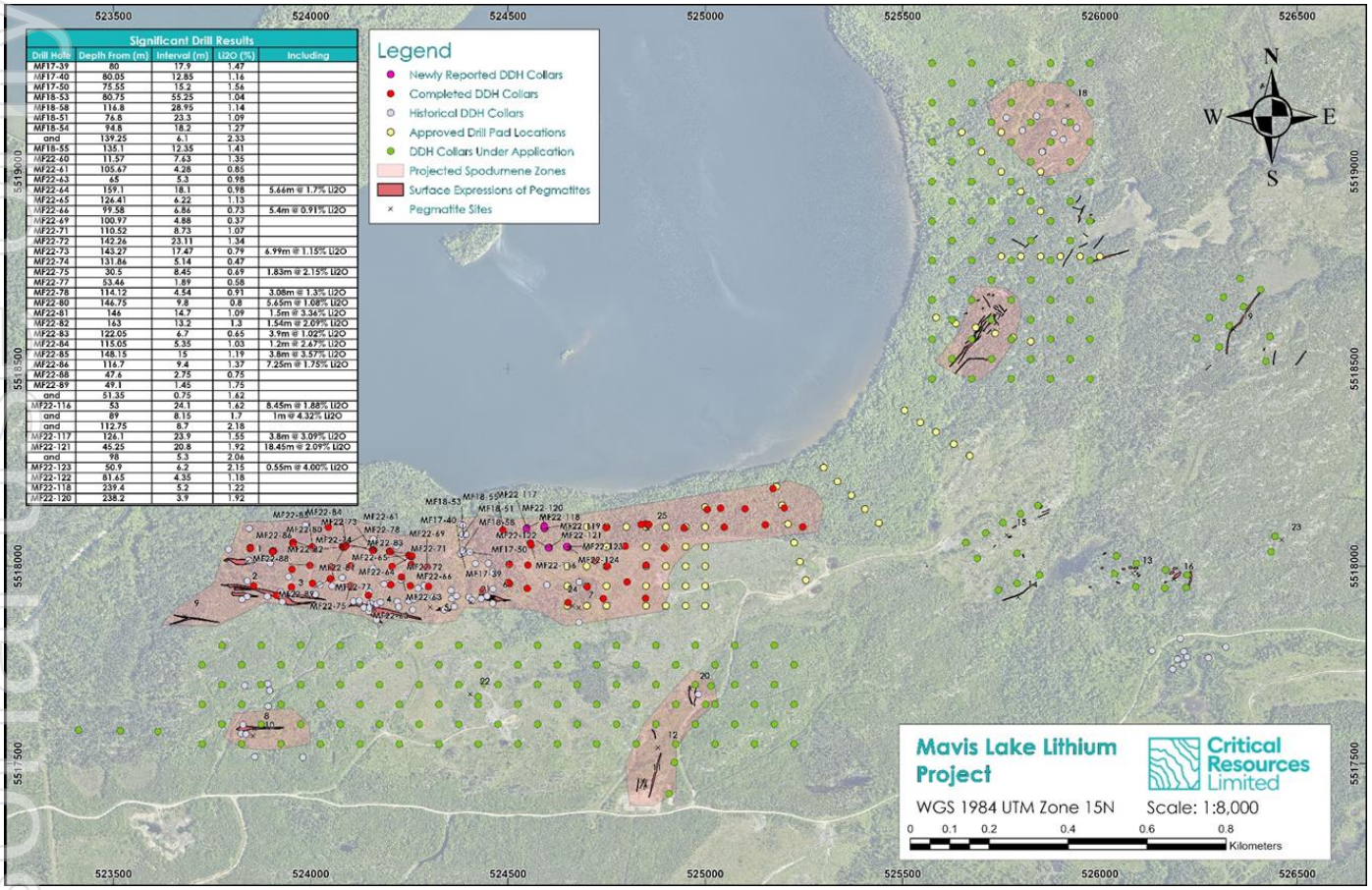

Figure 2 - Plan view of the Mavis Lake Property with significant intercepts to date (refer to ASX Announcements 25 October 2021, 16 June 2022, 14 July 2022, 21 July 2022, 17 August 2022, 13 September 2022 and 28 September 2022

Table 3 - MF22-118, MF22-119, MF22-120, MF22-121, MF22-122, MF22-123 and MF22-124 Assay Results

Hole	From (m)	To (m)	Sample	Li (ppm)	Li2O (%)
MF22-118	120.8	122.55	1192603	477	0.103
MF22-118	122.55	122.9	1192604	1100	0.237
MF22-118	122.9	123.95	1192605	137	0.029
MF22-118	123.95	124.95	1192606	151	0.033
MF22-118	124.95	125.4	1192607	712	0.153
MF22-118	125.4	127.2	1192608	521	0.112
MF22-118	153.05	154.55	1192609	461	0.099
MF22-118	154.55	154.85	1192610	389	0.084
MF22-118	154.85	156.05	1192612	81	0.017
MF22-118	156.05	156.45	1192613	914	0.197

MF22-118	156.45	158	1192614	207	0.045
MF22-118	227.6	229.35	1192615	347	0.075
MF22-118	229.35	229.65	1192616	432	0.093
MF22-118	229.65	230.65	1192617	311	0.067
MF22-118	230.65	231.2	1192618	745	0.160
MF22-118	231.2	233	1192619	534	0.115
MF22-118	237.5	239.4	1192620	474	0.102
MF22-118	239.4	239.75	1192622	1610	0.347
MF22-118	239.75	240.35	1192623	8450	1.819
MF22-118	240.35	240.85	1192624	4730	1.018
MF22-118	240.85	241.2	1192625	9410	2.026
MF22-118	241.2	241.8	1192626	7180	1.546
MF22-118	241.8	242.3	1192627	2820	0.607
MF22-118	242.3	244.15	1192628	6380	1.373
MF22-118	244.15	244.6	1192629	1480	0.319
MF22-118	244.6	245	1192630	2070	0.446
MF22-118	245	246.9	1192632	827	0.178
MF22-118	246.9	247.75	1192633	508	0.109
MF22-118	247.75	249.25	1192634	139	0.030
MF22-118	249.25	251	1192635	171	0.037
MF22-118	251	252.1	1192636	136	0.029
MF22-118	252.1	254	1192637	2170	0.467
MF22-118	254	254.9	1192638	1990	0.428
MF22-118	254.9	255.55	1192639	403	0.087
MF22-118	255.55	256.05	1192640	2130	0.459
MF22-118	256.05	257	1192642	4430	0.954
MF22-118	257	257.5	1192643	190	0.041
MF22-118	257.5	257.9	1192644	3210	0.691
MF22-118	257.9	259.4	1192645	1010	0.217
MF22-118	266	268	1192646	1230	0.265
MF22-118	268	268.35	1192647	964	0.208
MF22-118	268.35	269.5	1192648	51	0.011
MF22-118	269.5	269.85	1192649	483	0.104
MF22-118	269.85	271.25	1192650	743	0.160
MF22-119	49.65	51.35	1192652	251	0.054
MF22-119	51.35	51.95	1192653	429	0.092
MF22-119	51.95	52.25	1192654	274	0.059
MF22-119	52.25	54.15	1192655	583	0.126

MF22-119	54.15	54.7	1192656	2680	0.577
MF22-119	54.7	55.45	1192657	3650	0.786
MF22-119	55.45	56.2	1192658	117	0.025
MF22-119	56.2	56.55	1192659	4030	0.868
MF22-119	56.55	58	1192660	880	0.189
MF22-119	125	126.85	1192662	651	0.140
MF22-119	126.85	127.25	1192663	477	0.103
MF22-119	127.25	127.65	1192664	74	0.016
MF22-119	127.65	128	1192665	647	0.139
MF22-119	128	129.55	1192666	571	0.123
MF22-119	134	135.8	1192667	518	0.112
MF22-119	135.8	136.2	1192668	654	0.141
MF22-119	136.2	137	1192669	90	0.019
MF22-119	137	137.75	1192670	479	0.103
MF22-119	137.75	138.55	1192672	117	0.025
MF22-119	138.55	138.9	1192673	508	0.109
MF22-119	138.9	140.3	1192674	628	0.135
MF22-119	159.85	161.25	1192675	541	0.116
MF22-119	161.25	161.55	1192676	802	0.173
MF22-119	161.55	162.2	1192677	158	0.034
MF22-119	162.2	162.6	1192678	4320	0.930
MF22-119	162.6	162.95	1192679	3030	0.652
MF22-119	162.95	164	1192505	662	0.143
MF22-119	164	164.35	1192680	2070	0.446
MF22-119	164.35	164.95	1192682	886	0.191
MF22-119	164.95	165.3	1192683	1660	0.357
MF22-119	165.3	166.2	1192684	54	0.012
MF22-119	166.2	166.5	1192685	613	0.132
MF22-119	166.5	168.05	1192686	1130	0.243
MF22-119	168.05	168.85	1192687	726	0.156
MF22-119	168.85	169.3	1192688	665	0.143
MF22-119	169.3	169.65	1192689	70	0.015
MF22-119	169.65	170	1192690	2150	0.463
MF22-119	170	171.95	1192692	729	0.157
MF22-119	171.95	173.95	1192693	650	0.140
MF22-119	173.95	174.4	1192694	628	0.135
MF22-119	174.4	174.7	1192695	231	0.050
MF22-119	174.7	175.15	1192696	265	0.057

MF22-119	175.15	176.4	1192697	274	0.059
MF22-119	176.4	177.1	1192698	101	0.022
MF22-119	177.1	177.45	1192699	1430	0.308
MF22-119	177.45	177.85	1192700	210	0.045
MF22-119	177.85	178.15	1192702	1300	0.280
MF22-119	178.15	178.55	1192703	1180	0.254
MF22-119	178.55	179.25	1192704	2690	0.579
MF22-119	179.25	179.6	1192705	296	0.064
MF22-119	179.6	180.05	1192706	672	0.145
MF22-119	180.05	181.1	1192707	459	0.099
MF22-119	181.1	181.55	1192708	690	0.149
MF22-119	181.55	181.9	1192709	108	0.023
MF22-119	181.9	182.35	1192710	468	0.101
MF22-119	182.35	183.45	1192712	499	0.107
MF22-119	201.4	203.2	1192713	681	0.147
MF22-119	203.2	203.6	1192714	3340	0.719
MF22-119	203.6	204.05	1192715	3720	0.801
MF22-119	204.05	205.85	1192716	2790	0.601
MF22-119	205.85	206.25	1192717	3130	0.674
MF22-119	206.25	208.15	1192718	690	0.149
MF22-119	225.05	226.75	1192719	430	0.093
MF22-119	226.75	227.15	1192720	832	0.179
MF22-119	227.15	228.65	1192722	202	0.043
MF22-119	228.65	229	1192723	1200	0.258
MF22-119	229	230.65	1192724	792	0.170
MF22-120	36.2	37.55	1192506	157	0.034
MF22-120	120.25	122.15	1192725	887	0.191
MF22-120	122.15	122.6	1192726	2990	0.644
MF22-120	122.6	123.1	1192727	6600	1.421
MF22-120	123.1	124	1192728	1910	0.411
MF22-120	124	124.8	1192729	1370	0.295
MF22-120	124.8	125.2	1192730	2190	0.471
MF22-120	125.2	127.2	1192732	1220	0.263
MF22-120	135	137.2	1192733	3370	0.725
MF22-120	137.2	137.6	1192734	5590	1.203
MF22-120	137.6	138.15	1192735	108	0.023
MF22-120	138.15	140	1192736	5170	1.113
MF22-120	140	141.05	1192737	6450	1.388

MF22-120	141.05	142.2	1192738	360	0.077
MF22-120	142.2	142.6	1192739	1110	0.239
MF22-120	142.6	144.45	1192740	629	0.135
MF22-120	159.85	161.5	1192742	288	0.062
MF22-120	161.5	161.9	1192743	1050	0.226
MF22-120	161.9	162.65	1192744	207	0.045
MF22-120	162.65	162.95	1192745	4480	0.964
MF22-120	162.95	164.4	1192746	238	0.051
MF22-120	164.4	164.85	1192747	974	0.210
MF22-120	164.85	166.6	1192748	231	0.050
MF22-120	172.1	174.05	1192749	1140	0.245
MF22-120	174.05	174.5	1192750	1300	0.280
MF22-120	174.5	175.5	1192752	173	0.037
MF22-120	175.5	175.8	1192753	1400	0.301
MF22-120	175.8	177.45	1192754	1340	0.288
MF22-120	177.45	179.2	1192755	468	0.101
MF22-120	179.2	179.7	1192756	570	0.123
MF22-120	179.7	180.1	1192757	155	0.033
MF22-120	180.1	180.45	1192758	553	0.119
MF22-120	180.45	182.15	1192759	401	0.086
MF22-120	236	237.85	1192760	1200	0.258
MF22-120	237.85	238.2	1192762	4320	0.930
MF22-120	238.2	238.7	1192763	6900	1.485
MF22-120	238.7	239.7	1192764	14800	3.186
MF22-120	239.7	240.4	1192765	3970	0.855
MF22-120	240.4	241.25	1192766	12000	2.583
MF22-120	241.25	242.1	1192767	4330	0.932
MF22-120	242.1	242.45	1192768	3460	0.745
MF22-120	242.45	244.1	1192769	787	0.169
MF22-120	249.15	251	1192770	269	0.058
MF22-120	251	251.4	1192772	480	0.103
MF22-120	251.4	252.1	1192773	93	0.020
MF22-120	252.1	252.3	1192774	351	0.076
MF22-120	252.3	254	1192775	389	0.084
MF22-121	43.1	44.85	1192776	1330	0.286
MF22-121	44.85	45.25	1192777	2340	0.504
MF22-121	45.25	46	1192778	168	0.036
MF22-121	46	46.9	1192779	16000	3.444

MF22-121	46.9	47.5	1192780	7000	1.507
MF22-121	47.5	48.05	1192782	5850	1.259
MF22-121	48.05	48.5	1192783	6610	1.423
MF22-121	48.5	48.9	1192784	162	0.035
MF22-121	48.9	49.7	1192785	15900	3.423
MF22-121	49.7	50.05	1192786	2860	0.616
MF22-121	50.05	50.5	1192787	9960	2.144
MF22-121	50.5	50.9	1192788	535	0.115
MF22-121	50.9	51.25	1192789	2540	0.547
MF22-121	51.25	52.6	1192790	9790	2.107
MF22-121	52.6	53.15	1192792	145	0.031
MF22-121	53.15	53.6	1192793	1970	0.424
MF22-121	53.6	55.1	1192794	16200	3.487
MF22-121	55.1	56.5	1192795	10700	2.303
MF22-121	56.5	57.9	1192796	8850	1.905
MF22-121	57.9	58.35	1192797	4130	0.889
MF22-121	58.35	60.15	1192798	10700	2.303
MF22-121	60.15	61.5	1192799	3690	0.794
MF22-121	61.5	63.2	1192800	12700	2.734
MF22-121	63.2	64.45	1192802	15100	3.251
MF22-121	64.45	66.05	1192803	5610	1.208
MF22-121	66.05	66.4	1192804	2320	0.499
MF22-121	66.4	67.85	1192805	742	0.160
MF22-121	76.6	78.05	1192806	3160	0.680
MF22-121	78.05	78.6	1192807	3880	0.835
MF22-121	78.6	79	1192808	328	0.071
MF22-121	79	79.65	1192809	4360	0.939
MF22-121	79.65	80.75	1192810	10000	2.153
MF22-121	80.75	81.4	1192812	3880	0.835
MF22-121	81.4	81.8	1192813	2830	0.609
MF22-121	81.8	83.5	1192814	1310	0.282
MF22-121	95	96.55	1192815	1920	0.413
MF22-121	96.55	97	1192816	4970	1.070
MF22-121	97	97.45	1192817	391	0.084
MF22-121	97.45	98	1192818	5330	1.147
MF22-121	98	99.65	1192819	7620	1.640
MF22-121	99.65	101.25	1192820	9560	2.058
MF22-121	101.25	102.3	1192822	13100	2.820

MF22-121	102.3	102.8	1192823	9150	1.970
MF22-121	102.8	103.3	1192824	9120	1.963
MF22-121	103.3	103.7	1192825	3520	0.758
MF22-121	103.7	105.15	1192826	1130	0.243
MF22-121	110.15	111.85	1192827	807	0.174
MF22-121	111.85	112.35	1192828	3730	0.803
MF22-121	112.35	113.45	1192829	307	0.066
MF22-121	113.45	113.75	1192830	1570	0.338
MF22-121	113.75	115.05	1192832	622	0.134
MF22-121	115.55	117.25	1192833	830	0.179
MF22-121	117.25	117.55	1192834	553	0.119
MF22-121	117.55	119	1192835	58	0.012
MF22-121	119	120.9	1192836	48	0.010
MF22-121	120.9	122	1192837	786	0.169
MF22-121	122	123.8	1192838	979	0.211
MF22-122	64.1	65.9	1192839	1700	0.366
MF22-122	65.9	66.3	1192840	2560	0.551
MF22-122	66.3	68	1192842	8980	1.933
MF22-122	68	68.45	1192843	1850	0.398
MF22-122	68.45	69.1	1192844	980	0.211
MF22-122	69.1	69.45	1192845	103	0.022
MF22-122	69.45	69.85	1192846	2280	0.491
MF22-122	69.85	71.2	1192847	1040	0.224
MF22-122	79.55	81.25	1192848	2110	0.454
MF22-122	81.25	81.65	1192849	1700	0.366
MF22-122	81.65	82.6	1192850	248	0.053
MF22-122	82.6	83.5	1192852	4610	0.992
MF22-122	83.5	84.35	1192853	16200	3.487
MF22-122	84.35	85	1192854	2520	0.542
MF22-122	85	85.35	1192855	10700	2.303
MF22-122	85.35	86	1192856	478	0.103
MF22-122	86	86.45	1192857	1330	0.286
MF22-122	86.45	88.1	1192858	620	0.133
MF22-123	49.05	50.55	1192859	2320	0.499
MF22-123	50.55	50.9	1192860	2430	0.523
MF22-123	50.9	51.3	1192862	104	0.022
MF22-123	51.3	51.7	1192863	2050	0.441
MF22-123	51.7	52.3	1192864	7730	1.664

MF22-123	52.3	52.85	1192865	18600	4.004
MF22-123	52.85	53.5	1192866	12700	2.734
MF22-123	53.5	54.1	1192867	11100	2.389
MF22-123	54.1	55.3	1192868	13000	2.799
MF22-123	55.3	57.1	1192869	8660	1.864
MF22-123	57.1	57.6	1192870	2210	0.476
MF22-123	57.6	59.5	1192872	1720	0.370
MF22-123	59.5	59.9	1192873	2280	0.491
MF22-123	59.9	61.6	1192874	3320	0.715
MF22-123	61.6	62	1192875	1440	0.310
MF22-123	62	63.9	1192876	480	0.103
MF22-123	71.75	73.6	1192877	794	0.171
MF22-123	73.6	74	1192878	1930	0.415
MF22-123	74	75	1192879	500	0.108
MF22-123	75	75.9	1192880	3300	0.710
MF22-123	75.9	76.45	1192882	3840	0.827
MF22-123	76.45	77	1192883	2230	0.480
MF22-123	77	77.6	1192884	11900	2.562
MF22-123	77.6	78.4	1192885	7370	1.587
MF22-123	78.4	78.85	1192886	833	0.179
MF22-123	78.85	79.25	1192887	2250	0.484
MF22-123	79.25	81	1192888	1240	0.267
MF22-123	91.65	92.75	1192889	459	0.099
MF22-123	92.75	93.25	1192890	3080	0.663
MF22-123	93.25	93.8	1192892	134	0.029
MF22-123	93.8	94.9	1192893	8040	1.731
MF22-123	94.9	95.25	1192894	2450	0.527
MF22-123	95.25	95.85	1192895	6070	1.307
MF22-123	95.85	96.5	1192896	136	0.029
MF22-123	96.5	97	1192897	1640	0.353
MF22-123	97	98.6	1192898	2080	0.448
MF22-123	111.05	112.4	1192899	703	0.151
MF22-123	112.4	112.8	1192900	3310	0.713
MF22-123	112.8	114.65	1192902	508	0.109
MF22-123	114.65	115	1192903	1430	0.308
MF22-123	115	116.55	1192904	1090	0.235
MF22-124	49	50.6	1192905	577	0.124
MF22-124	50.6	50.9	1192906	1980	0.426

MF22-124	50.9	51.75	1192907	1090	0.235
MF22-124	51.75	53.05	1192908	2340	0.504
MF22-124	53.05	53.35	1192909	6250	1.345
MF22-124	53.35	53.9	1192910	6930	1.492
MF22-124	53.9	54.25	1192912	368	0.079
MF22-124	54.25	54.6	1192913	3400	0.732
MF22-124	54.6	56	1192914	3430	0.738
MF22-124	69.5	71.4	1192915	1210	0.260
MF22-124	71.4	71.7	1192916	1350	0.291
MF22-124	71.7	72.15	1192917	104	0.022
MF22-124	72.15	72.65	1192918	9880	2.127
MF22-124	72.65	73.2	1192919	1930	0.415
MF22-124	73.2	73.6	1192920	3020	0.650
MF22-124	73.6	75.1	1192922	1200	0.258
MF22-124	77.9	79.1	1192923	1350	0.291
MF22-124	79.1	79.9	1192924	2350	0.506
MF22-124	79.9	80.5	1192925	879	0.189
MF22-124	80.5	80.85	1192926	5070	1.091
MF22-124	80.85	81.3	1192927	6360	1.369
MF22-124	81.3	81.9	1192928	4340	0.934
MF22-124	81.9	82.45	1192929	2790	0.601
MF22-124	82.45	82.8	1192930	8430	1.815
MF22-124	82.8	84.2	1192932	2530	0.545

JORC Table 1 – MF22-118-MF22-124 Exploration Results

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC-Code Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (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.*	• 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.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• 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
	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.	• 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*	• 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.*	• 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.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Results of core loss are discussed below. • 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.
	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.	• Core was visually assessed by professional geologists before cutting to ensure representative sampling. • 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.*	
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	

Criteria	JORC-Code Explanation	Commentary
	The total length and percentage of the relevant intersections logged.	• Core samples were not geotechnically logged. • Core samples have been geologically logged to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • The core logging was qualitative in nature. • All core was photographed •Total length of the MF22-118 was 278m • 100% of the relevant intersections were logged. Total length of the MF22-119 was 260m • 100% of the relevant intersections were logged. Total length of the MF22-120 was 260m • 100% of the relevant intersections were logged. Total length of the MF22-121 was 137m • 100% of the relevant intersections were logged. Total length of the MF22-122 was 146m • 100% of the relevant intersections were logged. Total length of the MF22-123 was 131m • 100% of the relevant intersections were logged. Total length of the MF22-124 was 131m • 100% of the relevant intersections were logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	•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
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	

Criteria	JORC-Code Explanation	Commentary
	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.	
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.*	• 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 an accredited laboratory - Activation Laboratories Ltd. (ActLabs)
	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.	• 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.
	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.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• No independent verification completed at this stage
	The use of twinned holes.	• No holes are twins of previous holes
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Core measured, photographed and logged by geologists. Digitally recorded plus back-up records.
	Discuss any adjustment to assay data.	• No adjustments to the assay data
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations*	• Drill collars recorded with Garmin GPS that has an accuracy in the order of ±3 metres for location. A registered surveyor will be

Criteria	JORC-Code Explanation	Commentary
	used in Mineral Resource estimation.	contracted to accurately survey all drill collars at completed of drill program.
	Specification of the grid system used.	• WGS 1984 UTM Zone 15N
	Quality and adequacy of topographic control.	• No specific topography survey has been completed over the project area
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Not relevant to current drilling.
	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.	• Not relevant to current drilling.
	Whether sample compositing has been applied.	• Core sample intervals were based in logged mineralisation and no sample composting applied. Reporting of final results includes many weighted average- composting of assay data.
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.*	• 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
	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.	• It is uncertain whether sampling bias has been introduced, or whether the thickness drilled is a true thickness.
Sample security	*The measures taken to ensure sample security.*	• 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	*The results of any audits or reviews of sampling techniques and data.*	• Not undertaken at this stage

Section 2: Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC-Code Explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>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.</td><td rowspan="2">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.

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.</td></tr>
<tr><td>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.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>• 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).</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>• The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum</td></tr>
<tr><td rowspan="7">Drill hole Information</td><td>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:</td><td rowspan="7">
<table>
<tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>To Depth</th></tr>
<tr><td>MF22-118</td><td>524547</td><td>5518096</td><td>442</td><td>229.4</td><td>-89.5</td><td>278</td></tr>
<tr><td>MF22-119</td><td>524593</td><td>5518096</td><td>434</td><td>190</td><td>-70.2</td><td>260</td></tr>
<tr><td>MF22-120</td><td>524592</td><td>5518102</td><td>434</td><td>224.8</td><td>-75.1</td><td>260</td></tr>
<tr><td>MF22-121</td><td>524604</td><td>5518048</td><td>443</td><td>190.1</td><td>-70.1</td><td>137</td></tr>
<tr><td>MF22-122</td><td>524603</td><td>5518047</td><td>442</td><td>184.8</td><td>-45</td><td>146</td></tr>
<tr><td>MF22-123</td><td>524650</td><td>5518050</td><td>435</td><td>190.5</td><td>-70.1</td><td>131</td></tr>
<tr><td>MF22-124</td><td>524649</td><td>5518050</td><td>435</td><td>185.1</td><td>-45</td><td>131</td></tr>
</table>

• All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates

• Not relevant</td></tr>
<tr><td>Easting and northing of the drill hole collar</td></tr>
<tr><td>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</td></tr>
<tr><td>Dip and azimuth of the hole</td></tr>
<tr><td>down hole length and interception depth</td></tr>
<tr><td>hole length.</td></tr>
<tr><td>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.</td></tr>
</table>

Criteria	JORC-Code Explanation	Commentary
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Uncut
	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.	• All aggregate intercepts detailed on tables are weighted averages.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• None used
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• 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.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• 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.
	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').	• Down-hole length reported, true width not known.
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.*	• The drilling is aimed at clarifying the structure of the mineralisation.
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.*	• 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	*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.*	• Overview of exploration data leading to selection of drill targets provided.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further drilling underway to confirm, infill and extend known mineralisation. • A total of 17,500m has been approved with consideration for further extensions at the Board's discretion..