ASX / MEDIA ANNOUNCEMENT
2 August 2023

Lithium grades up to 4.65% Li_2O from Midas sampling at Yellowknife, Canada

Highlights

- **Midas has received a further 147 assay results from its Yellowknife Lithium Project ("YLP"), Northwest Territories, Canada**
- **Approx. two-thirds of recently reported samples show strong fractionation of pegmatites**
- **Significant assay results from this batch include: 4.65%, 4.12%, 3.02%, 2.97%, 1.80% and 1.63% Li_2O**
- **Reconnaissance sampling has now increased the number of known spodumene-bearing pegmatites to ten (10)**
- **Midas' exploration will continue to focus on three target areas totalling 40km strike, and containing hundreds of pegmatites**
- **Results are pending for remaining 79 samples collected in July; results expected later this quarter**
- **Midas has the right to earn into up to 80% of the Yellowknife Project's critical mineral rights, currently held by Gold Terra Resource Corp.**

Midas Minerals Ltd ("Midas", or "the Company") (**ASX: MM1**) is pleased to provide further assay results from samples collected at the Yellowknife Lithium Project in Northwest Territories, Canada.

Further to the Company's ASX announcement dated 24 July 2023, Midas has received assay results for an additional 147 rock chip samples. The highest values in this batch were **4.65%, 4.12%, 3.02%, 2.97%, 1.80%, and 1.63% Li_2O** (refer Appendix A, Tables 1 to 3). Results are pending for further 79 samples submitted for analysis.

Latest results confirm 92 (approximately two-thirds) of the pegmatite samples assayed in this round show strong fractionation, with 75 containing anomalous to high levels of key LCT indicator elements Li, Cs, Ta and/or Sn (refer Appendix A, Tables 1 to 3).

The Yellowknife region is well known for pegmatites containing tantalum and lithium minerals related to multiple fertile stocks of the Prosperous Granite Complex. Several other explorers are active in the area including **Li-FT Power Ltd** (CSE: LIFT) ("Li-FT") and **Patriot Battery Metals Inc** (TSXV: PMET, ASX: PMT) / **Loyal Lithium Limited** (ASX: LLI).

Midas has the right to earn up to an 80% interest in the critical mineral rights (including lithium and associated pegmatite minerals and rare earths deposits) over an area of 718km^2 at Gold Terra Resource Corp.'s (TSXV:YGT) Yellowknife Gold Project in Northwest Territories, Canada (refer Midas' ASX announcement dated 1 June 2023).

Midas Managing Director Mark Calderwood commented: *"Of the 320 samples assayed to date from the Yellowknife Lithium Project, 185 show strong fractionation and 142 contain anomalous to high levels of Li, Cs and-or Ta. These results are highly encouraging given the widespread nature of the sampling and represent excellent progress from our first deployment of exploration at Yellowknife, which has resulted in the discovery of at least 10 spodumene-bearing pegmatites, with remaining assays pending".*

Quyta Bell

Midas received a further sixty-four (64) assays from the Quyta Bell prospect, which has a strike of 25km. The prospect was initially highlighted in early June, in very wide spaced sampling. Of the recent assays, forty-five (45) are moderately to highly fractioned and the highest lithium grades were 4.65%, 4.12%, 2.97%, 1.80%, 0.84% and 0.56% Li_2O (refer Appendix A, Table 1) in samples from the QB1 and QB2 pegmatites. Previously reported reconnaissance sampling of the QB3 pegmatite returned 1.41% Li_2O.

The large Quyta Bell prospect area will be a key focus of Midas' mapping and sampling in August.

East Belt

Midas assayed a further seventeen (17) samples from the 16km² East Belt prospect area. With the exception of two samples, all were confirmed to be highly fractionated with most containing anomalous to high levels of tantalum (Ta) and many containing anomalous levels of tin (Sn) and caesium (Cs).

Five (5) new samples from the East Belt area contained anomalous to high levels of lithium (Li) from spodumene. The highest values were **3.02% and 1.63% Li_2O** (refer Appendix A, Table 2).

The Nite spodumene and tantalum pegmatites, located 300m to 800m to the east of YLP and within Li-FT's tenure, were discovered in the 1950s and form part of the same pegmatite swarm Midas sampled at East Belt.

Prosperous

Midas received sixty-six (66) new assay results from the Prosperous prospect, which extends for 18km strike west of the Prosperous Lake granite intrusion. Of these recent assays, forty-seven (47) showed moderate to high fractionation and with variably anomalous Li, Ta, Cs and Sn (refer Appendix A, Table 3). A further thirty (30) samples are pending analysis.

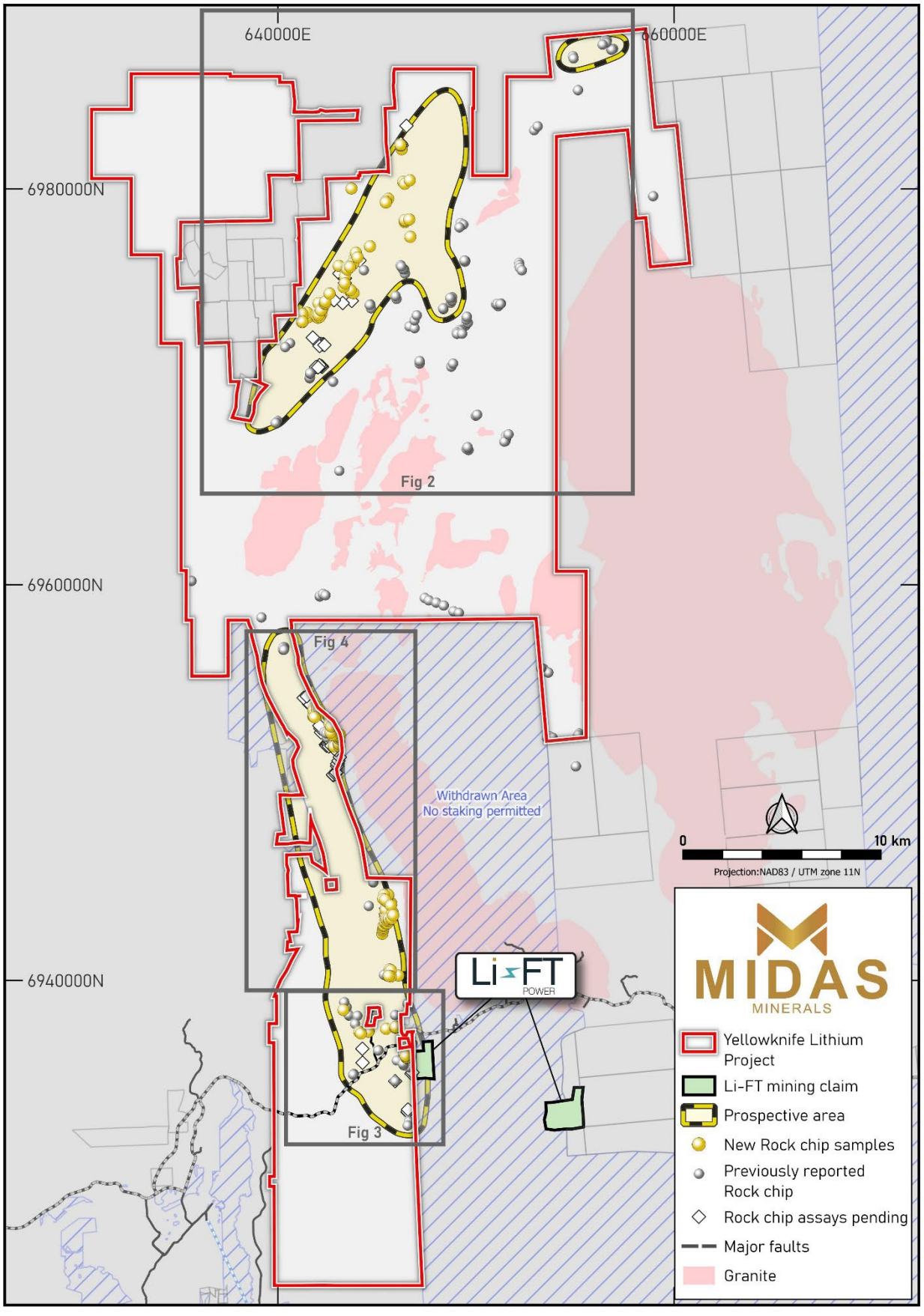


Figure 1: Yellowknife Lithium Project with Prospective Areas.

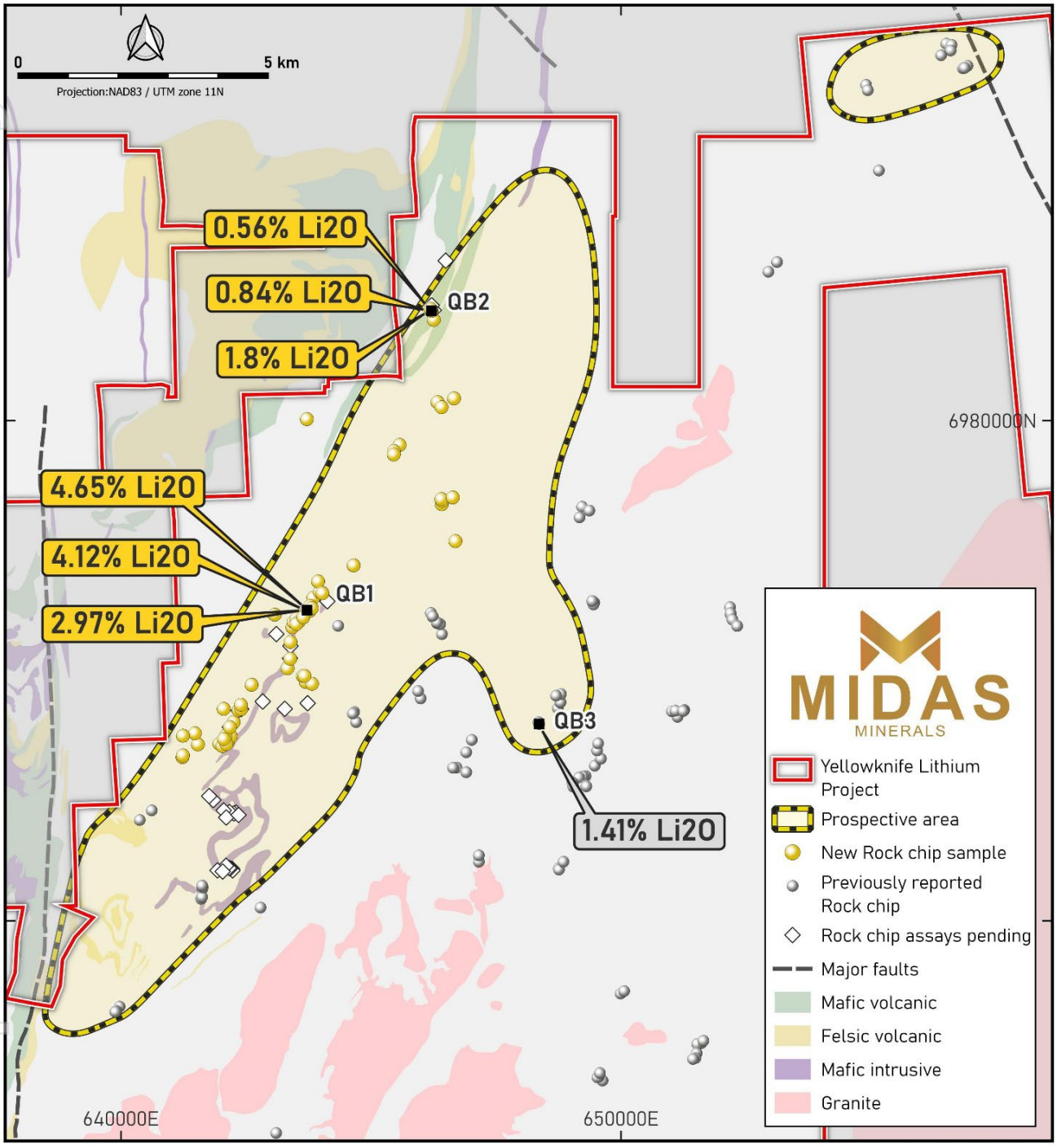


Figure 2: Quyta Bell Sample Locations and Prospective Areas (refer to Midas' ASX release dated 12 June 2023 for previously reported results).

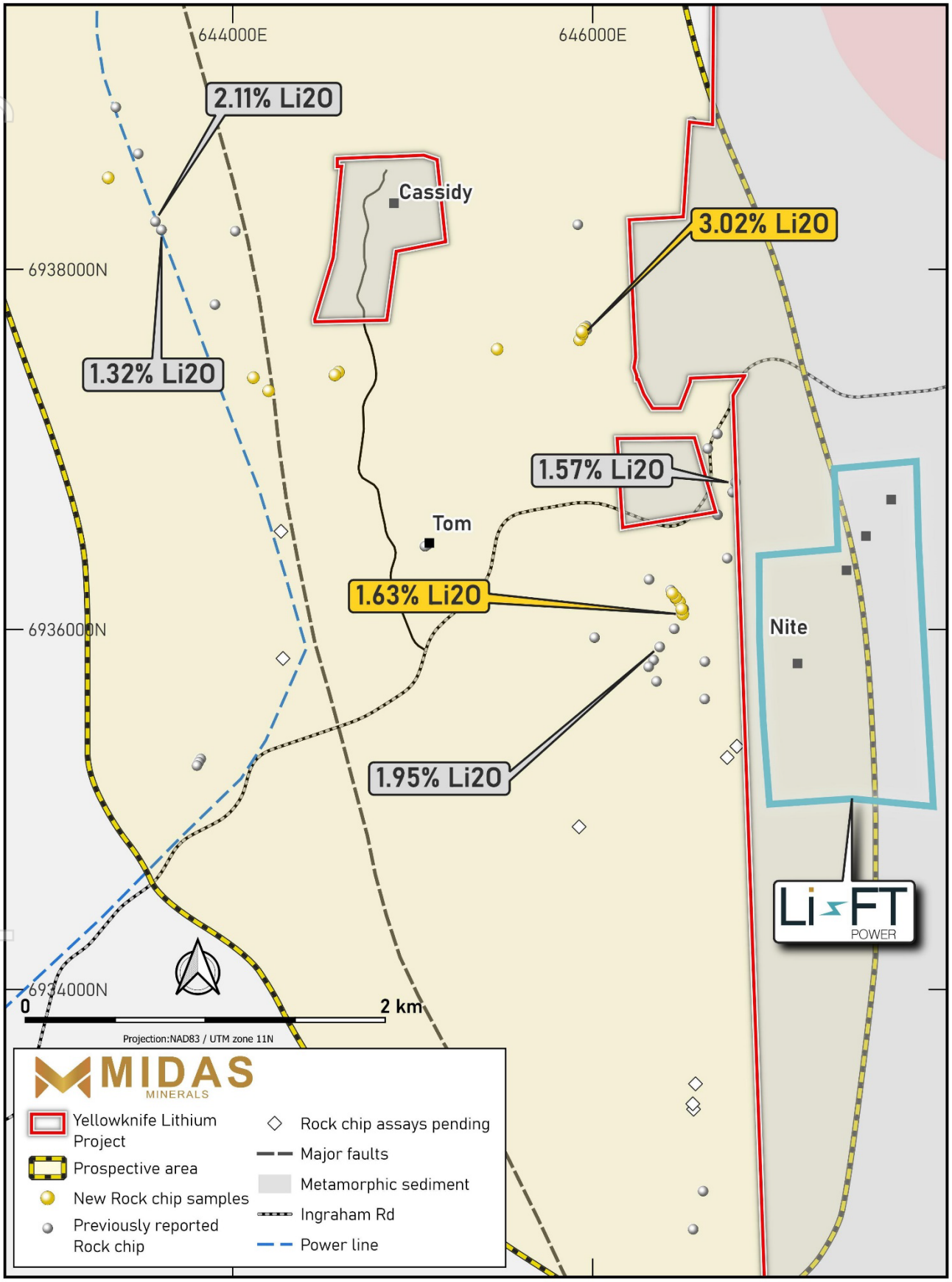


Figure 3: East Belt Sample Locations and Prospective Area (refer to Midas' ASX release dated 12 June 2023 for previously reported results).

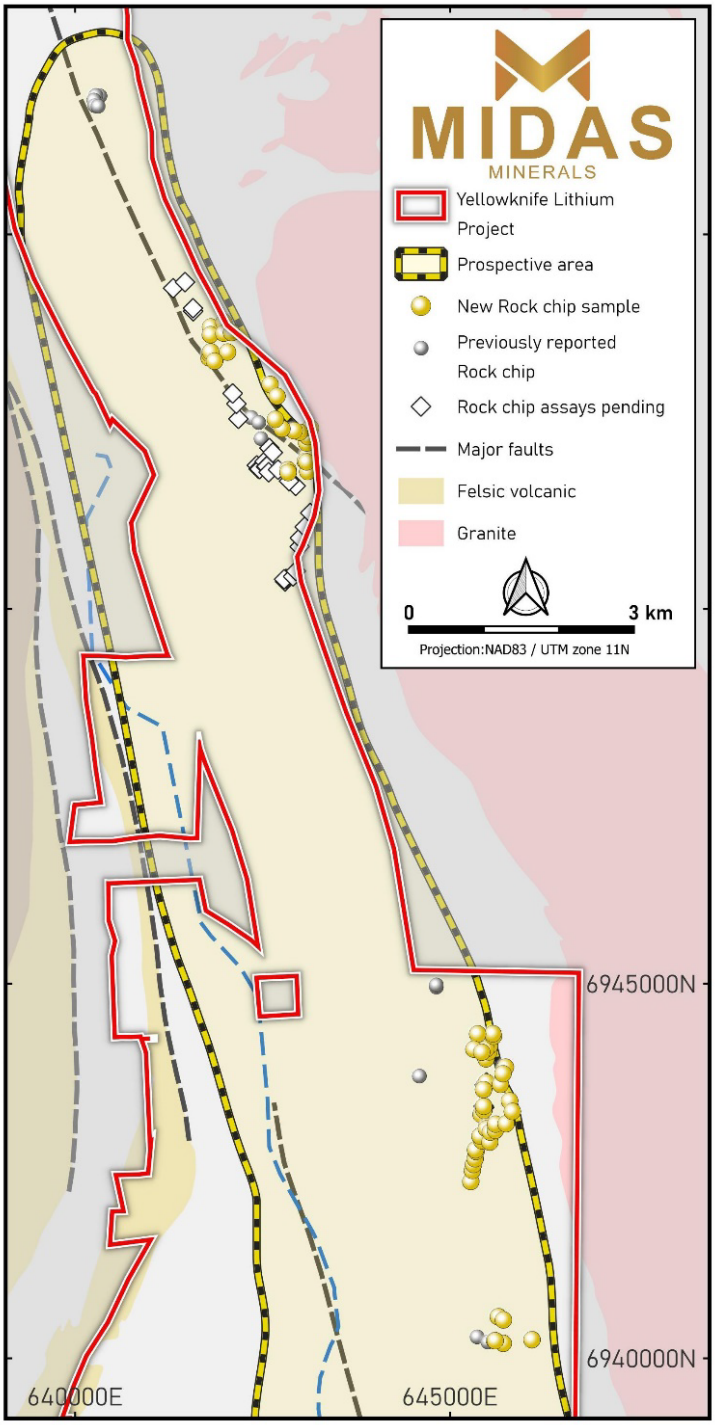


Figure 4: Prosperous Sample Locations and Prospective Area.

The Board of Midas Minerals Limited authorised this release.

For more information:

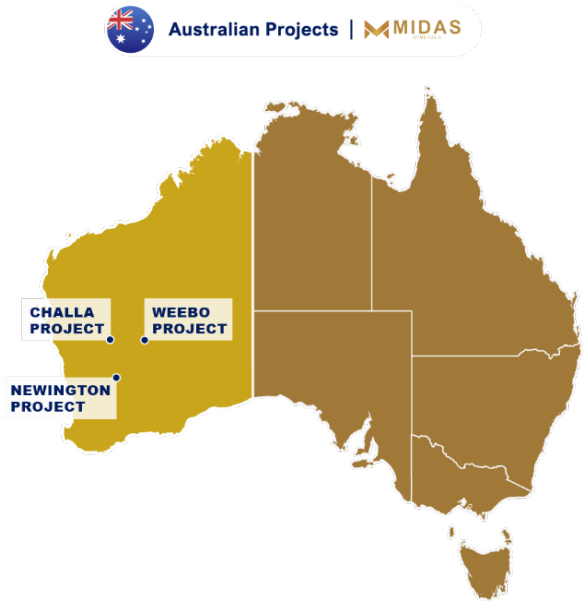
Mark Calderwood
Managing Director
E: mcalderwood@midasminerals.com

Nathan Ryan
Media / Investor Relations
E: nathan.ryan@nwrcommunications.com.au

About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold. Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies. The Company has three projects located in Western Australia (refer below), as well as the Greenbush Project in Ontario, Canada and the Yellowknife Lithium Project, in the Northwest Territories, Canada.

Midas Minerals Canadian Projects Location Map



Midas Minerals Western Australia Projects Location Map

Yellowknife Lithium Project: The Company can earn up to 80% of 718km^2 of mineral claims and applications located outside Yellowknife City, Northwest Territories. Large numbers of pegmatites associated with multiple fertile granite intrusions of Slave Cration. Several known lithium and tantalum occurrences on the project and a number of significant lithium deposits located nearby. Exploration has commenced to map and sample pegmatite swarms.

Greenbush Lithium Project: 102km^2 of mining claims located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and initial sampling by Midas has returned results up to 3.82% Li_2O from the main outcrop and surrounds, as well as anomalous tantalum occurrences demonstrating regional upside potential (refer ASX release dated 13 July 2023). Further mapping and sampling are planned in parallel with seeking drilling permits. Midas also holds the 2.1km^2 Barbara Lake Project about 130km northeast of Thunder Bay.

Newington Lithium-Gold Project: 316km^2 of tenements located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Exploration in 2022 has outlined anomalous lithium and LCT indicator elements over at least 20km strike. Initial drilling intercepted pegmatites that are laterally extensive, wide and gently dipping. The project also has a number of gold targets and includes significant prior drill intercepts that justify follow-up exploration.

Weebo Gold Project: Tier 1 location within the Yandal greenstone belt with 323km^2 of tenements between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Drilling in 2022 intercepted significant gold mineralisation on several prospects. A number of additional gold and nickel geochemical and geophysical anomalies have been defined, the Company plans to drill test these in 2023.

Challa Gold, Nickel-Copper-PGE Project: 907km^2 of tenement and applications with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined.

Competent Persons Statement

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation 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" ("JORC Code"). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

The Information in this announcement that relates to previous exploration results is extracted from the following ASX announcements:

- 05/04/23 – Proposed Agreement to earn into Yellowknife Lithium Project, NWT, Canada
- 01/06/23 – Midas Signs Binding Earn-in for Yellowknife Lithium Project, NWT, Canada
- 13/06/23 – Midas Confirms Multiple Spodumene Targets at Yellowknife Lithium Project, Canada
- 24/07/23 – Large prospective lithium corridors defined at Yellowknife, Canada

The above announcements are available to view on the Company's website at www.midasminerals.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company 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.

APPENDIX A: ASSAY RESULTS

Table 1 – Quyta Bell Assay Results

Sample	East m	North m	Fract.[1]	Anomalous[2]	Li_2O %	Li ppm	Ta_2O_5 ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb[3] ratio
B0235452	643384	6975241	2		0.01	25	25	5	11	177	39	42	44
E854851	641538	6973528	1		0.00	16	0	1	<3	30.8	<0.4	1	266
E854852	641478	6973751	1		0.02	80	3	9	8	203	2	19	153
E854853	641240	6973701	1	Ta	0.00	4	96	2	<3	28.4	23	85	95
E854854	641230	6973274	3	Ta, Cs, Sn, Be	0.01	41	46	43	134	1315	580	78	40
E854855	641238	6973308	3	Ta	0.00	12	71	25	55	769	137	85	26
E854856	642053	6974239	1	Ta	0.01	28	137	8	10	75.8	145	42	166
E854857	646330	6980371	1		0.00	10	1	1	<3	16.2	1	2	278
E854858	646410	6980271	1		0.01	29	1	8	8	179.5	2	8	219
E854859	646659	6980447	3	Cs	0.01	28	22	31	44	664	36	33	33
E854870	643696	6974778	2	Ta	0.00	8	53	22	17	743	12	45	53
E854871	643820	6974740	1		0.00	3	2	8	6	439	3	9	78
E854872	643636	6974898	1		0.00	6	11	7	13	219	5	21	59
E854873	643669	6974897	3	Ta, Cs	0.00	9	60	43	56	1045	116	64	43
E854874	643330	6975050	2		0.00	13	24	7	30	150.5	16	47	50
E854875	643846	6976462	1		0.01	52	0	6	9	86.6	85	1	180
E854876	643976	6976575	3	Ta, Cs	0.00	2	99	31	34	849	6	125	40
E854905	643075	6976122	1		0.00	6	1	1	<3	9.4	1	<0.8	170
E854906	643563	6976026	3	Ta	0.01	27	53	16	31	404	23	49	27
E854907	643719	6976202	3	Li, Cs, Sn	2.97	13800	27	45	377	416	3	9	12
E854908	643720	6976213	3	Li, Cs, Sn	4.65	21600	14	194	227	3190	3	7	9
E854909	644652	6977108	1		0.01	33	0	0	<3	5.3	<0.4	<0.8	132
E854910	641968	6973543	3	Ta	0.00	22	64	14	27	412	11	39	36
E854911	642028	6973496	3		0.00	15	25	8	15	324	6	37	47
E854912	642139	6973590	3		0.00	21	15	26	43	661	14	34	34
E854913	642198	6973688	3	Ta, Cs	0.00	23	53	45	48	770	101	52	27
E854914	642108	6973538	3		0.00	7	10	11	17	417	4	29	33
E854915	642094	6973703	3	Ta	0.00	17	63	23	48	630	8	61	37
E854916	642057	6973636	2		0.00	15	15	11	35	430	4	21	60
E854917	642253	6973974	1		0.00	15	5	6	27	197	5	13	68
E854918	642177	6973874	3		0.00	14	21	19	35	558	18	31	35
E854919	642350	6974211	3		0.00	7	12	14	31	513	5	28	39
E854920	642403	6974233	3	Cs	0.00	13	22	35	53	704	6	34	30
E854921	642397	6974319	2		0.00	15	24	20	51	615	5	32	55
E854922	642612	6974721	3	Cs, Sn	0.00	18	38	40	65	1060	10	56	35
E854943	643428	6975872	3		0.00	11	8	12	24	411	6	32	30
E854944	643449	6975975	2		0.00	9	9	12	31	344	6	23	52
E854945	643508	6976041	2		0.00	5	7	5	13	176.5	5	16	42
E854946	643557	6975984	1		0.00	12	8	2	<3	36.5	23	7	126
E854947	643721	6976212	3	Li, Sn	4.12	19150	7	8	200	72.5	2	3	19
E854948	643720	6976219	3	Li, Ta, Cs, Sn	0.20	920	59	533	800	8070	19	128	7
E854949	643718	6976215	3	Cs	0.02	103	1	777	27	13200	5	<0.8	8
E854950	643771	6976197	3	Ta, Cs, Sn	0.02	89	193	138	298	2150	8	15	22
E854952	646688	6977592	3	Ta	0.00	<2	65	29	16	402	44	33	55
E854953	646415	6978330	3	Cs, Sn	0.01	29	31	50	70	993	8	47	35
E854954	646418	6978399	1	Cs	0.04	174	1	45	16	135.5	3	7	215
E854955	646406	6978433	3	Ta, Cs, Sn	0.01	29	42	49	75	1010	144	55	33
E854956	646634	6978465	2		0.00	13	8	26	52	408	6	26	52
E854957	645571	6979516	3	Ta, Cs	0.00	8	59	38	57	574	59	64	28
E854958	645457	6979394	3		0.00	8	16	17	39	447	10	35	37
E854959	645456	6979325	3	Cs	0.00	5	20	47	59	837	7	37	21
E854960	646254	6982016	3	Ta, Cs, Sn	0.01	28	50	43	173	750	136	39	24
E854961	646209	6982196	3	Li, Ta, Cs, Sn	0.36	1650	97	111	395	1425	132	58	21
E854962	646209	6982195	3	Li, Ta, Cs, Sn	1.80	8380	134	169	243	2040	119	66	13
E854963	646200	6982216	3	Li, Ta, Cs, Sn	0.84	3880	72	129	174	1235	190	57	14
E854964	646193	6982235	3	Li, Ta, Cs, Sn	0.56	2580	193	98	202	755	158	97	18
E854965	643783	6976296	3	Ta, Cs, Sn	0.00	15	68	39	63	1210	91	78	27
E854966	643816	6976253	3		0.00	18	10	14	23	802	5	36	38

Sample	East m	North m	Fract.[1]	Anomalous[2]	Li_2O %	Li ppm	Ta_2O_5 ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb[3] ratio
E854967	643941	6976786	3	Ta	0.00	5	45	22	31	447	76	40	23
E854990	643389	6975577	1		0.00	7	2	2	3	16	19	3	270
E854991	643506	6975935	1		0.01	32	0	5	<3	45	11	<0.8	213
E854992	643643	6976069	1		0.00	18	36	1	<3	14	33	43	382
E854993	643717	6980031	1		0.01	67	1	3	<3	72	7	9	391
E854994	644027	6976550	1		0.00	6	31	5	4	111	14	33	83

Notes:
1. Fract. denotes fractionation rating (1= low, 2 = moderate, 3 = high)
2. Anomalous LCT indicator elements Li >180ppm, Ta_2O_5 >40ppm, Cs >30ppm, Sn >60ppm, Be >300ppm
3. K:Rb ratio, the lower the ratio the more fractionated.

Table 2 – East Belt Assay Results

Sample	East m	North m	Fract.[1]	Anomalous[2]	Li_2O %	Li ppm	Ta_2O_5 ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb[3] ratio
E854886	644199	6937326	1		0.00	19	3	10	11	274	5	9	160
E854901	644567	6937414	3	Ta, Cs	0.01	53	253	42	51	1190	250	131	7
E854902	644567	6937414	3	Ta	0.01	56	147	28	39	680	220	62	10
E854903	644587	6937430	3	Ta, Cs, Sn	0.00	15	195	40	84	1255	94	71	8
E854904	644114	6937399	3	Ta, Cs, Sn	0.00	17	651	99	208	2100	77	83	8
E854923	646482	6936153	3	Li, Ta, Cs, Sn	0.09	400	86	87	182	2880	51	68	10
E854924	646500	6936086	3	Li, Ta, Cs, Sn, Be	1.63	7560	541	55	62	357	730	459	18
E854925	646494	6936114	3	Li, Ta, Cs, Sn	0.07	310	83	106	158	2420	75	69	12
E854926	646461	6936179	3	Ta	0.04	174	180	27	56	463	41	67	21
E854927	646442	6936201	3	Ta, Cs, Sn	0.04	172	163	57	170	794	181	79	15
E854951	643308	6938509	1		0.00	4	0	1	6	13.4	1	1	246
E854973	645469	6937557	3	Ta	0.00	9	79	17	57	927	193	65	15
E854974	645941	6937636	3	Li, Cs, Sn	3.02	14050	26	34	238	803	13	9	11
E854975	645927	6937609	3	Ta	0.01	39	75	12	43	690	77	64	15
E854976	645943	6937644	3	Li, Ta, Cs, Sn	0.05	218	126	43	181	1710	41	63	23
E854977	645952	6937671	3	Ta, Sn	0.02	84	73	18	70	1235	130	82	13
E854978	645940	6937655	3	Ta, Cs, Sn	0.03	122	231	50	116	1190	17	37	17

Notes:
1. Fract. Denotes fractionation rating (1= low, 2 = moderate, 3 = high)
2. Anomalous LCT indicator elements Li >180ppm, Ta_2O_5 >40ppm, Cs >30ppm, Sn >60ppm, Be >300ppm
3. K:Rb ratio, the lower the ratio the more fractionated.

Table 3 – Prosperous Assay Results

Sample	East m	North m	Fract.[1]	Anomalous[2]	Li_2O %	Li ppm	Ta_2O_5 ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb[3] ratio
B0235451	645413	6943256	2		0.00	20	16	17	48	539	5	33	42
B0235453	645449	6943311	1		0.00	18	15	16	25	957	74	43	44
B0235454	645448	6943363	3		0.00	19	27	4	9	138	24	43	48
B0235455	645463	6943649	2		0.01	30	9	13	20	204	5	22	46
B0235456	645484	6943682	2		0.02	77	17	24	31	709	5	55	41
E854860	641858	6953308	3	Ta, Cs	0.00	5	117	34	54	853	50	121	31
E854861	641787	6953352	3	Ta	0.00	4	144	26	58	624	45	64	24
E854862	641796	6953405	3	Ta, Be	0.00	8	62	10	29	163	660	38	31
E854863	641806	6953433	3	Ta	0.00	2	124	15	37	349	104	83	18
E854864	641806	6953765	3	Ta	0.00	3	79	11	27	328	92	109	28
E854865	641804	6953662	3		0.00	16	13	19	25	755	101	30	30
E854866	641983	6953827	3		0.00	5	13	21	44	534	7	35	37
E854867	641981	6953682	3	Cs	0.00	10	13	38	58	771	8	59	33
E854868	642084	6953690	3	Cs	0.00	11	9	332	25	1355	36	15	37
E854869	642031	6953429	3		0.00	9	8	16	38	355	6	12	34
E854877	645642	6940555	1		0.00	5	1	4	5	125	1	3	142
E854878	645275	6942360	3	Ta, Sn	0.00	5	201	24	70	600	143	63	24
E854879	645296	6942507	3	Cs	0.00	17	37	51	34	2170	192	55	40

Sample	East m	North m	Fract.[1]	Anomalous[2]	Li_2O %	Li ppm	Ta_2O_5 ppm	Cs ppm	Sn ppm	Rb ppm	Be ppm	Nb ppm	K:Rb[3] ratio
E854880	645310	6942587	3	Ta	0.02	108	75	19	35	568	176	103	25
E854881	645332	6942663	3		0.01	38	21	14	31	518	102	47	33
E854882	645343	6942759	3	Li, Cs, Sn, Be	0.05	210	23	49	72	1335	320	75	25
E854883	645338	6942782	3	Ta, Cs, Sn	0.03	117	53	32	60	919	35	93	29
E854884	645423	6942904	3		0.00	9	24	14	31	943	82	51	34
E854885	645399	6942966	3	Cs	0.02	86	36	37	42	974	27	54	38
E854887	645670	6943657	1		0.01	29	7	9	22	599	13	23	58
E854888	645445	6943586	3	Ta	0.01	43	63	15	24	467	6	71	44
E854889	645485	6943094	3	Ta	0.01	66	74	26	54	651	92	69	32
E854890	645483	6943064	3	Ta	0.01	34	85	15	20	305	135	81	30
E854891	645529	6942886	3	Ta, Be	0.00	6	46	9	28	522	350	86	26
E854892	645535	6943018	3	Be	0.01	52	27	19	42	845	560	89	25
E854893	645602	6943043	3		0.00	7	33	26	16	775	107	66	37
E854894	645605	6943125	3		0.01	32	32	11	30	511	46	64	33
E854895	645745	6943130	3	Ta	0.00	17	40	22	43	703	123	52	26
E854896	645829	6943295	1		0.00	5	6	4	8	144.5	4	9	66
E854897	645792	6943437	1		0.00	20	35	9	16	429	65	68	46
E854928	642836	6951859	3	Sn	0.01	28	36	27	67	777	41	71	29
E854929	642839	6951823	1		0.00	3	10	13	20	263	3	17	64
E854930	643101	6951836	2		0.00	2	13	3	13	106.5	3	17	60
E854931	643095	6952044	1		0.00	2	10	6	20	220	31	15	65
E854932	643068	6951973	3		0.00	7	17	17	53	672	7	77	39
E854933	643087	6951963	3	Ta	0.00	13	42	18	46	448	79	37	48
E854934	643088	6952216	1		0.00	<2	2	1	5	28.4	4	7	155
E854935	643103	6952301	1		0.00	6	8	6	13	199	8	13	119
E854936	643137	6952417	1		0.00	10	4	17	10	241	7	11	167
E854937	642993	6952360	1		0.00	4	7	6	18	223	6	16	72
E854938	642921	6952381	3	Ta	0.00	4	94	26	46	426	47	49	53
E854939	642758	6952406	1		0.00	3	13	6	24	318	33	25	52
E854940	642670	6952532	3		0.00	18	37	20	58	525	54	37	41
E854941	642692	6952840	2		0.00	4	30	12	34	439	4	36	53
E854942	642600	6952998	1		0.00	3	5	9	25	341	7	23	69
E854968	646091	6940248	1		0.01	44	2	9	10	681	4	9	95
E854969	645710	6940512	1		0.02	85	9	14	28	480	7	27	67
E854970	645708	6940199	3	Cs	0.01	36	31	63	29	1380	112	23	44
E854971	645592	6940237	3		0.01	36	22	21	32	424	112	43	39
E854972	645603	6940234	2	Cs	0.01	46	32	49	50	1010	71	57	42
E854979	645737	6943886	1		0.01	40	11	12	21	410	6	30	56
E854980	645479	6943998	3		0.01	24	35	17	48	569	55	44	34
E854981	645516	6944089	3	Ta	0.01	55	74	25	41	306	108	65	44
E854982	645526	6944173	3		0.00	17	23	8	22	258	4	32	36
E854983	645480	6944129	3	Ta	0.00	6	166	4	7	93.2	220	82	45
E854984	645578	6944298	3	Ta	0.00	12	111	10	12	214	192	101	42
E854985	645570	6944331	1		0.01	59	4	5	11	65	219	6	65
E854986	645367	6944329	2		0.01	42	7	8	18	317	7	11	54
E854987	645317	6944126	1		0.00	17	15	2	4	48.9	4	30	100
E854988	645421	6944085	3	Ta, Cs, Sn	0.00	13	85	90	123	1535	59	83	19
E854989	645704	6943798	1		0.00	11	8	11	13	478	5	13	62

Notes:

1. Fract. denotes fractionation rating (1= low, 2 = moderate, 3 = high)

2. Anomalous LCT indicator elements Li >180ppm, Ta_2O_5 >40ppm, Cs >30ppm, Sn >60ppm, Be >300ppm

3. K:Rb ratio, the lower the ratio the more fractionated.

APPENDIX B: JORC CODE 2012 EDITION, TABLE 1 FOR EXPLORATION RESULTS

Section 1 – Sampling Techniques and Data

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 d own 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 representativity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 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.	Reported samples were grab rock chip samples.
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.).	Not applicable as no drilling has been undertaken.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable as no drilling has been undertaken.
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.	Rock chip sample descriptions for all samples have been recorded according to sample type, rock type and mineral assemblage. Sample descriptions are qualitative in nature.

Criteria	JORC Code Explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise 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.	Samples are rudimentary and not representative of the pegmatite as a whole. Samples prepared at ALS Yellowknife were dried and crushed to a top size of 70% passing 2.0mm. 250grams of crushed samples were pulverised to 85 passing 75 microns. 2 samples were split to produce a duplicate for QAQC purposes. The preparation methods are appropriate for the sampling method.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	At ALS Vancouver, prepared rock chip samples were fused with sodium peroxide and digested in dilute hydrochloric acid. The resultant solution was analysed by Inductively Coupled Plasma – Mass Spectrometry (ICP-MS) for (lab code ICP-MS89L) Ag, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn. The sodium peroxide fusion – hydrochloric digest method offers total dissolution of the sample and is useful for LCT mineral matrices that may resist acid digestions. Industry, normal practice, QAQC procedures were followed by ALS.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	Not applicable as no new drilling is being reported.
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.	Any grid references are presented in UTM Zone 11 NAD 83
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.	Not applicable as no new drilling is being reported.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not applicable as no new drilling is being reported.
Routine Sample security	• The measures taken to ensure sample security.	All samples to date have delivered to the laboratory by company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Not applicable as no new drilling is being reported.

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 Yellowknife Lithium Project area comprises 114 tenements blocks in three tenement groups detailed as follows: **Quyta-Bell** (100% owned by a Gold Terra Resources Corp.) 54 Claims, numbers: M10066, M10074, M10185-10187, M10385, M10428-10434, M10436-10473, M10475, M10500, M10540. Claims M10074, M1086, M10187 and parts of claims M10066, M10185, M10472 and 10473 are subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals. **Quyta-Bell East** (100% owned by a Gold Terra Resources Corp.) 17 Claim applications, numbers: M11742-11753, M11755, M11760-11763. **East Belt** (100% owned by Gold Terra Resources Corp. subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals). 43 Claims, numbers: M10050-M10059, M10067-10069, M10091-10102, M10104, M10107-10108, M10199, M10210, M10474, M10501, M11155-11156, F57044, F76510, K17051, K1710, NT-3624, NT-5217, NT-5527, NT-5546-5547, NT-5553. Midas can earn up to 80% of the critical minerals rights (comprising pegmatite Lithium and associated minerals and rare earth ("CM")) and title by expenditure and cash payments, subject to a 1.5% Gross Revenue Royalty ("GRR") to Gold Terra on Quyta-Bell and Quyta-Bell East. If Gold Terra elects to dilute to below 10% then Midas with have 100% rights to CM subject to a 2.5% GRR on the Quyta Bell and Quyta-Bell East blocks. All other mineral rights remain with Gold Terra. The active claims and leases comprising the YLP JV area ("Property") are issued through the Mining Recorder's Office, a division of the Department of Industry, Tourism and Investment, and entitles the

Criteria	JORC Code Explanation	Commentary
		owner to the underlying mineral rights and to legal access to the Property. Permits from the Mackenzie Valley Land and Water Board ("MVLWB"), a federal government organisation, are necessary for certain activities that exceed a threshold of land use. The work being conducted on the Property is under MVLWB Land use Permit No. MV2018C0023 and under MVLWB Water License MV2018L2-0006. Other surface rights for mine development are administered by the Department of Lands, Government of NWT. There are no current impediments to operate in the project area, apart from a number of small recreational leases held by private people and there may be additional environmental conditions imposed to operating in catchments of certain lakes.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	A summary of relevant prior exploration and public domain information is contained within ASX announcements dated 5 April 2023 and 1 June 2023.
Geology	• Deposit type, geological setting and style of mineralisation.	The Yellowknife LCT pegmatite field is situated in the southern part of the Slave Craton and are hosted in metamorphosed turbiditic sediments of the Archean age Burwash Formation. A number of granitoid bodies intrude the Burwash including the predominately S-type granites of the Prosperous Lake plutonic suite. A large number of LCT pegmatites have been recorded in the Yellowknife region. Spodumene is a common constituent of many of the LCT pegmatites, accessory minerals of tantalum and beryllium are also present in many of the LCT pegmatites.
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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling activities are being reported. The coordinates of samples assayed to date are included in Appendix A, Tables 1, 2 and 3.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated	No analytical results are being reported.

Criteria	JORC Code Explanation	Commentary
	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.	
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No drilling activities are being reported.
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.	Figures 2 to 4 show project location, geology and the location of samples.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All relevant and material exploration data for the target areas discussed, has been reported or referenced. Fractionation rankings included in Appendix A, Tables 1 to 3, determined by a review of a combination of K:Rb, Nb:Ta and K:Cs ratios. Lithium tabled as ppm Li and as % Li_2O and tantalum tabled in ppm pentoxide (Ta_2O_5).
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant and material exploration data for the target areas discussed, has been reported or referenced.
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). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration is warranted across the tenements to improve the understanding of the mineralisation.