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ASX RELEASE

Option to Acquire Niobium/REE project in British Columbia, Canada

AuKing Mining Limited (ASX: AKN) is pleased to announce the proposed acquisition of a 100% interest in the Myoff Creek Niobium/REE project in British Columbia, Canada.

HIGHLIGHTS

- **Carbonatite Mineralisation**: Near-surface carbonatite mineralisation spans an extensive area of 1.4 km by 0.4 km, based on historical exploration.
- **High Grade Intercepts:** Notable high-grade intercepts include 0.93% niobium (Nb) and 2.06% total rare earth oxides (TREO).
- **Significant Exploration Potential:** The mineralisation remains open (subject to verification) at depth and along strike, indicating significant potential for further mineral discovery and expansion. Maximum detection limits of Nb and Ce were detected in rock chips ~2km away from the historically drilled zone.
- **Strategic Location:** The claims are strategically situated in the South-Central mining region of British Columbia, known for its rich mineral deposits.
- **Excellent Accessibility**: The site offers excellent accessibility with well-maintained road infrastructure leading directly to the area.
- **Upcoming Exploration**: Drill targets have been identified, setting the stage for an extensive upcoming work program aimed at further exploration and development.
- **Capital Raising**: Proposed placement of $150,000 together with upcoming rights issue to existing shareholders.

AuKing's Managing Director, Mr Paul Williams, said that with the strong levels of market interest in the exploration and development of niobium/rare earth elements (REE) the Company was excited to have been able to secure the Myoff Creek project. With the global search for sources of critical minerals in full steam he welcomed the opportunity to immediately commence exploration activities after the completion of the acquisition.

"Myoff Creek is situated in south-eastern British Columbia and has been the subject of exploration activities for 40 years. Previous exploration activities (including drilling programs) have identified a 1.4km by 0.4km area of near-surface Nb-REE bearing carbonatite hosted mineralization. Upon completion of the proposed acquisition of Myoff Creek, AuKing plans to immediately carry out a detailed soil sampling and initial drilling program, based on the historical workings," Mr Williams said.

Background

Niobium is a vital element used to create nanocrystalline materials, which are a new generation of advanced soft magnetic alloys that are used to control and convert electricity. By adding niobium to the alloys, the materials can have a crystal size of <10 nanometers. That means high permeability and a high heat tolerance – perfect for making miniature and lightweight materials that advanced technology is increasingly seeking.

Most of the world's niobium (Nb) production (around 82%) derives from the largely Chinese-owned CBMM mine in Brazil. Just 8% of production comes from outside South America at IAMGOLD Corp's Niobec mine in Quebec, Canada.

The West Arunta region of eastern Western Australian has also become the focus of a substantial amount of activity largely off the back of WA1's major 200Mt Luni discovery which has seen that company achieve a share market capitalization of more than $1Bn.

Myoff Creek Project

Strategically located in south-eastern British Columbia, Canada, the Myoff Creek project is situated in South Central Mining Region, well known for mineral extraction and processing. This region is host to some major mining operations including; Teck Resources Limited's Highland Valley Copper Mine, and Hudbay Minerals Inc's Copper Mountain Mine.

The nearest township of Seymour Arm, which is accessible by road from the claims, has accommodation and logistical support. Kamloops (pop. 108,000), the major commercial centre for the region, has numerous resources such as equipment and professional services for mining and exploration activities.

British Columbia hosts several significant Niobium / Rare Earth projects including but not limited to, Wicheeda *(Defense Metals Corp)* with 34.2Mt @ 2% TREO, Blue River *(Commerce Resources Corp)* with 53Mt @ 1,680 ppm Nb.

Geological Setting

Myoff Creek lies within the Proterozoic (Aphebian) age metamorphic carbonatite belt of the Shuswap Metamorphic Complex, a belt of high-grade and intensely deformed metamorphic and intrusive rocks in the core of the Columbian Orogen in south-eastern British Columbia. This is a known area for Nb-REE-P-Ti bearing carbonatites. The Shuswap Complex, along its eastern margin, is characterized by a series of fault-bounded domal culminations that expose mixed paragneiss, granitic gneiss and migmatite of Paleoproterozoic age.

There are two types of carbonatite recognized in the area. Type I, the intrusive phase (the REN carbonatite) and Type II, the extrusive phase (the Mount Grace carbonatite – MGC).

These carbonatites are generally rich in rare earths and other critical minerals with low impurities, while remaining close to the surface. Myoff Creek is a Nephelinitic and ultramafic carbonatite-hosted deposit type up to 200m thick. This is similar to the Aley and Wicheeda carbonatites – both situated in northern British Columbia.

With both the MGC and REN carbonatites to focus on, the Myoff Creek project contains over 3kms of high priority strike zone. There also exists potential for multiple high grade "nodes" where the carbonatite flexes, bends and bulges – creating the primary target zones for potential commercial deposits.

Figure 1 – Myoff Creek Project location

Historical exploration activities

The Myoff Creek region has been the subject of intermittent exploration for the past 40 years by companies including Duval International Corp, Teck Exploration and Cross Lake Minerals. Cross Lake Minerals trenching program in 2001 produced the following results:

Trench #	Carbonatite width (m)	Ta_2O_5 Tantalum Pentoxide (ppm)	Nb_2O_5 Niobium Pentoxide (ppm)	La_2O_3 Lanthanum Trioxide (ppm)	Ce_2O_5 Cerium Pentoxide (ppm)	Nd_2O_3 Neodymium Trioxide (ppm)
MT-01-1	50.8	30.0	1411.9	424.1	832.3	325.0
MT-01-2	50.0	28.0	950.7	52.0	536.5	232.4
MT-01-3	56.0	34.6	1063.9	310.1	595.1	255.6
MT-01-4	120.0	37.8	1659.2	451.0	834.8	336.5

Table 1 – Highlighted assay results from Cross Lake Minerals Ltd 2001 Trenching Program – refer TSX announcement on 26 July 2001.

The first drilling program was completed in 2011 by International Bethlehem Mining Corp (IBMC) where 1,134m of drilling was completed across 8 drill holes, designed to test the grade and thickness of the known carbonatite. The carbonatite consists of a sill or sheet-like body of intrusive origin that strikes north-west and dips moderately to the south-west. All drill holes intersected the carbonatite with intersections ranging in true thickness from 31 to 95m. Niobium was present throughout the thickness of the carbonatite sill, with the best grades highlighted below:

DDH	**From (m)**	**To (m)**	**Interval (m)**	**Nb_2O_5 ppm**
MC-11-03	24.13	43.36	19.23	2,712
Including	29.07	38.07	9.00	4,284
Including	35.07	38.07	3.00	**9,250**
And	46.69	64.69	18.00	1,531
Including	57.69	64.69	7.00	2,037
MC-11-04	66.91	76.38	9.47	1,460
And	80.70	89.04	8.34	1,531
And	107.06	122.00	14.94	1,359
MC11-05	39.22	51.70	12.48	2,010
And	73.63	96.63	23.00	1,708
MC11-06	108.95	115.45	6.5	2,072
And	123.7	146.3	22.60	1,555
DDH	**From (m)**	**To (m)**	**Interval (m)**	**TREO ppm**
MC11-01	2.0	16.54	14.54	3,000
MC11-03	7.16	11.90	4.74	4,200
MC11-04	20.26	39.96	19.41	7,900
Including	22.17	25.57	3.40	**20,600**
MC11-05	18.92	27.00	8.08	4,300
MC11-06	65.00	81.00	16.00	6,100
MC11-08	47.0	65.47	18.47	4,100

Table 2 – Highlighted assay results from IBMC 2011 drilling program – refer announcement by IBMC on 19 March 2012 and MGX Minerals Inc to TSX on 29 August 2019

After completion of a detailed geochemical sampling program in 2017, MGX Minerals Inc (MGX) then conducted a 14 hole, 1,249m drill program with the goal of testing magnetic positive anomalies generated from a magnetometer survey earlier in the year. A full table of the results (as reported to the TSX by MGX on 27 December 2018) is set out in Annexure A to this Report. The higher grade Nb-REE intervals generally occurred within the central portions of the carbonatite and in some instances (eg DDH 18RE-5, 11) adjacent to pegmatite sills. It was assumed that the pegmatite sills are post-mineral intrusive rocks that cut mineralized carbonatite, the pegmatite sills are spacially related to Nb-REE mineralization, and pegmatite sills are considered a pathfinder lithology in order to explore for Nb-REE bearing carbonatite.

Figure 2 – Visual of the Drill Core for MGX 2018 drilling program as reported to TSX on 28 December 2018

Cautionary note re historical exploration results

In relation to the historical exploration results contained above and in this release generally, AuKing notes the following:

- These historical results have not been reported in accordance with the JORC Code 2012;
- A Competent Person has not done sufficient work to disclose the exploration results in accordance with the JORC Code 2012;
- It is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012;
- That nothing has come to the attention of AuKing that causes it to question the accuracy or reliability of the former owners' exploration results; and

- AuKing has not independently validated the former owners' exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Upcoming Exploration

Our team will be conducting a site visit in August to initiate the next phase of exploration. During this visit, we will be assessing potential drill sites and organising the logistics of an upcoming work program. This is expected to include a comprehensive sampling program paired with a drilling campaign aimed at further evaluating the mineral potential at depth and along strike. The site visit will include an assessment of the region where MGX's 2019 small sampling program returned maximum detection of Nb and Ce in rock chips which was ~2km away from the historically drilled area.

Myoff Creek Acquisition Terms

AuKing has entered into an option agreement to acquire all the shares in Australian-registered company North American Exploration Pty Ltd (NAE). NAE owns 100% of eight (8) contiguous claims that comprise the Myoff Creek Project. A summary of the acquisition terms is as follows:

- A non-refundable fee of A$50k is payable by AKN on signing the agreement;
- In consideration for the acquisition of all the shares in NAE, AKN is obliged to issue 57M new AKN shares at an issue price of 1.5c per share and 28.5M free-attaching options exercisable at 3c on or before 30 April 2027 to the existing NAE shareholders and their nominees. (None of the NAE holders have any existing relationship with AKN); and
- The option must be exercised by 26 July 2024, otherwise it may lapse at the election of either party.

The NAE option agreement contains the usual warranties appropriate for a sale of shares and exploration interests in Canada. During the option period, AKN proposes to carry out a limited due diligence review, as it has already had access to a significant data package established by NAE. Unless a significant flaw is identified in the due diligence it is AKN's current intention to proceed with the NAE acquisition as soon as possible.

Empire Capital Partners Pty Ltd will be paid an introduction fee comprising 10M options exercisable at 3c on or before 30 April 2027 as a result of the NAE option agreement being entered into. The issue of both these options and the 28.5M options to be issued as part of the acquisition of NAE is subject to approval being obtained from AuKing shareholders at an EGM to be convened shortly.

Proposed Capital Raising Activities

Small Placement

The Company proposes to immediately carry out a placement to sophisticated and professional investors to raise $150,000 (before costs) through the issue of 10,000,000 shares at an issue price of 1.51c each (Placement Shares). An additional series of free-

attaching options (Placement Options) will be issued with the Placement Shares on a 1:2 basis exercisable at 3c on or before 30 April 2027.

The Placement Shares will be issued without shareholder approval pursuant to the Company's existing placement capacity under Listing Rule 7.1a. The Placement Options will be issued after approval is obtained from shareholders at an extraordinary general meeting (EGM) to be convened as soon as possible. The Company has engaged Empire Capital Partners Pty Ltd (ECP) to act as lead manager to the Placement. ECP will receive a 6% cash fee payable on the extent of funds raised by them in the Placement ($9,000 in total fees). In addition, a total of 5 million options exercisable at 3c on or before 30 April 2027 will be issued to ECP (and/or their nominees) subject to approval from shareholders at the forthcoming EGM.

The proceeds of the Placement will be used towards working capital purposes, including payment of the non-refundable deposit under the proposed NAE option agreement referred to above. The Placement Shares will be issued as soon as possible.

Rights Issue to Existing Shareholders

AKN proposes to shortly conduct a rights issue to existing shareholders in order to raise funds needed to commence the proposed exploration activities at Myoff Creek, and also other planned exploration activities across the Company's portfolio of projects. Perth-based Empire Capital Partners Pty Ltd is proposed to be appointed Lead Manager to oversee the rights issue and ensure any shortfall from existing shareholders is placed to sophisticated and strategic investors. AKN's Board have expressed a keen desire for existing shareholders to be rewarded with the opportunity to participate in the fundraising process at this important stage of the Company's activities. Further details about the proposed terms of the offer to existing shareholders will be provided shortly.

AuKing's other project activities

While the Company intends to direct funds and resources towards the proposed activities at Myoff Creek in the event completion of the acquisition occurs, planned activities at the Company's other project areas (especially the Mkuju uranium drilling) will proceed assuming the Company's fundraising activities are successfully concluded.

ASX Disclosure re Historical Exploration Results

This ASX release contains information derived from public disclosures of former owners of the project areas that are now the subject of the Myoff Creek claims held by NAE. In accordance with ASX disclosure requirements the following additional matters need to be noted:

- The historical exploration results reported in this release were made by companies other than AuKing and NAE namely, Cross Lake Minerals Ltd, International Bethlehem Mining Corp, and MGX Minerals Inc – each of whom were listed (at the relevant times) on the Toronto Stock Exchange;
- Copies of the historical exploration results can be obtained from the SEDAR Canadian securities reporting website www.sedarplus.ca;

- The historical exploration results were reported under applicable Canadian resource reporting guidelines at the time and not an edition of the JORC Reporting Code. As a result, these historical exploration results may not conform to the requirements in the JORC Code 2012;
- AuKing's Competent Person believes that due to these historical exploration results relating to early-stage activities and being confirmed by competent technical persons from the Canadian companies, it is reasonable to rely on these results in the manner presented in this release;
- AuKing intends (from now on) to report its own exploration results after the conduct of planned activities in accordance with the JORC Code 2012, utilizing the historical exploration results as a general background rather than the basis for future reporting;
- Details of the proposed future activities and funding of those activities are set out elsewhere in this release;
- A statement by Mr Chris Bittar, Competent Person is set out below;
- A cautionary statement in relation to the historical exploration results included in this release is set out above; and
- AuKing has no other reason to suspect that the historical exploration results as reported in this release are misleading.

For more information, please contact:

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Competent Persons' Statement

The information in this report that relates to historical exploration results at the Myoff Creek Project is based on information reviewed by Mr Chris Bittar who is a member of the Australasian Institute of Mining and Metallurgy. Mr Bittar is an employee of AuKing Mining Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking 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 Bittar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ANNEXURE A
(MGX results, reported to TSX 27 December 2018)

DDH	From (m)	To (m)	Int (m)	Nb2O5 %	Ta2O5 %	*TREO %	P%	FeO %	TiO2 %	MnO %
18RE 1	3.28	3.58	0.3	**0.16**	0.002	**0.16**	>1	4.36	0.292	0.59
18RE 1	10.48	20.5	10.02	**0.13**	0.002	**0.18**	>1	6.82	0.62	0.49
18RE 2	6.56	10	3.44	**0.04**	0.001	**0.09**	0.29	6.1	0.75	0.14
18RE 3	29.5	33.5	4	**0.18**	0.003	**0.14**	>1	4	0.07	0.47
18RE 4	3.6	13	9.4	**0.19**	0.004	**0.15**	>1	5.1	0.22	0.34
18RE 5	2.6	3.7	1.1	**0.11**	0.002	**0.22**	>1	7.01	0.47	0.37
18RE 5	6	10	4	**0.21**	0.003	**0.35**	>1	6.1	0.26	0.56
18RE 5	12.3	38	25.7	**0.14**	0.003	**0.26**	>1	5.9	0.31	0.6
18RE 6	2.5	6.9	4.4	**0.1**	0.005	**0.17**	>1	11	0.44	0.42
18RE 6	14.3	40	25.7	**0.1**	0.003	**0.15**	>1	6.65	0.54	0.42
18RE 7	4.8	16	11.2	**0.13**	0.003	**0.25**	>1	6.94	0.53	0.41
18RE 8	7.3	13.6	6.3	**0.13**	0.006	**0.17**	>1	10.2	0.97	0.39
18RE 8	17.4	21.8	4.4	**0.09**	0.003	**0.18**	>1	7.89	0.5	0.47
18RE 8	24	50	26	**0.13**	0.003	**0.14**	>1	6.22	0.52	0.4
18RE 9	7.5	9.6	2.1	**0.24**	0.002	**0.15**	>1	8.85	0.887	0.36
18RE 9	15.6	27.4	11.8	**0.31**	0.004	**0.19**	>1	10.62	0.66	0.48
18RE 9	32.3	64	31.7	**0.15**	0.003	**0.11**	>1	6.15	0.55	0.48
18RE 10	2.7	10	7.3	**0.15**	0.003	**0.11**	0.74	5.9	0.41	0.31
18RE 11	3.2	19.2	16	**0.21**	0.004	**0.21**	>1	11.12	0.58	0.53
18RE 11	22.7	54	31.3	**0.13**	0.003	**0.14**	0.9	6.34	0.47	0.43
18RE 12	3.3	48	44.7	**0.17**	0.003	**0.16**	>1	6.59	0.39	0.51
18RE 12	includes									
18RE 12	10	14	4	**0.35**	0.003	**0.21**	>1	8.7	0.47	0.62
18RE 13	6	52	46	**0.13**	0.003	**0.15**	>1	7.1	0.4	0.46
18RE 14	2.7	4	1.3	**0.11**	0.002	**0.42**	0.35	7.76	0.58	0.44
18RE 14	4	28	24	**0.043**	0.001	**0.29**	0.46	6.74	0.44	0.35
18RE 14	28	36.4	8.4	**0.14**	0.003	**0.18**	>1	6.8	0.37	0.53
18RE 14	40	69.5	29.5	**0.14**	0.004	**0.12**	>1	5.54	0.42	0.35

ANNEXURE B
(Further available drill hole data)

(a) 2011 IBCM drilling program

DDH number	Dip	Azimuth	Depth m
MC11-01	-55	073	93.27
MC11-02	Verical	073	96.93
MC11-03	-55	073	142.34
MC11-04	-55	073	151.18
MC11-05	-55	073	138.98
MC11-06	-55	073	181.97
MC11-07	Vertical	073	185.32
MC11-08	-55	073	148.44

(b) 2018 MGX drilling program

HoleID	Easting	Northing	Azimuth	Dip
18RE1	379512	5690251	0	90°
18RE2	379515	5690298	0	90°
18RE3	379477	5690347	0	90°
18RE4	379461	5690392	0	90°
18RE5	379410	5690401	0	90°
18RE6	379453	5690274	0	90°
18RE7	379494	5690287	0	90°
18RE8	379408	5690341	0	90°
18RE9	379343	5690441	0	90°
18RE10	379391	5690559	0	90°
18RE11	379310	5690500	0	90°
18RE12	379306	5690545	0	90°
18RE13	379301	5690595	0	90°
18RE14	379067	5690779	0	90°

Note – readings by Garmin GPS map 64ST, UTM 5m accuracy, elevation 50m accuracy

JORC Code, 2012 Edition – Acquisition of Niobium/REE project in British Columbia, Canada

[Note – The contents of this Table are based on materials that AuKing's Competent Person has been able to access comprising the following reports:

- *Cross Lake Minerals Ltd announcement to TSX 26 July 2001 ("CLM Report");*
- *International Bethlehem Mining Corp announcement to TSX 19 March 2012 ("IBMC Report");*
- *MGX Minerals Inc announcement to TSX dated 27 December 2018 ("MGX Report"); and*
- *Technical Assessment Report prepared by Mr A Kikauka dated 7 September 2019 ("Kikauka Report"). Mr Kikauka was, at the date of the Kikauka Report a professional geoscientist with 35 years' experience and a Fellow in good standing with the Geological Association of Canada.*

Together in this Table these reports are referred to as the "technical Reports"].

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity 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 (eg 'reverse circulation drilling was used to obtain 0.5 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The CLM Report details results of 346m of excavator trenching in a series of four trenches undertaken in 2001. A total 276.8m of trenching was completed in the carbonatite unit and 69.2m completed in the gneiss host rock on either side of the carbonatite and in some minor cross-cutting quartz-feldspar pegmatite dykes. • The IBMC Report details the 8 hole diamond drilling program over 1134m conducted in 2011. Drilling took place from six sites which tested the carbonatite sill over 1km of strike length and down-dip for 160m. All drill holes intersected the carbonatite as well as the hanging wall and foot wall rocks. Core recovery of the carbonatite was close to 100%. • The MGC Report details the 14 hole, 1,249m diamond drilling program completed in 2018 covering an area of approximately 200m x 600m. The goal of the program was to test magnetic positive anomalies generated from a magnetometer survey completed earlier in the year.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Both the drilling programs conducted in 2011 and 2018 were by way of diamond drilling. No further information is available from the Technical Reports in relation to the drilling techniques adopted.
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.*	• Information is not available in the Technical Reports to assess the methods undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a*	• Information about logging of core samples is not available in the Technical Reports.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• Information about sub-sampling techniques and sample preparation on the core samples is not available in the Technical Reports.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The CLM Report confirms that the rock samples derived from the trenching program were analysed by Activation Laboratories in Ancaster, Ontario using XRF for niobium results and INAA (instrument neutron activation) for tantalum and 34 other elements • The IBCM Report confirms that 602 samples were submitted to Activation Laboratories in Ancaster, Ontario for their Code 8 – REE ICP/MS and Code 8 Nb2O5 fusion and XRF analyses. • The MGX Report confirms that 670 split core samples (at 2m intervals) were analysed by ALS Geochemistry using method ME-MS89L (sodium peroxide fusion reporting 52 elements plus Zr and P). • No other information is available in the Technical Reports about the nature of quality control procedures adopted with the sample assays.
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.*	• No verification conducted.
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.*	• Data points have been collected with a handheld GPS. • Location data is UTM Grid (Zone 11) • No information is available in the Technical Reports to address this subject.
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*	• Data obtained from the technical Reports is preliminary in nature and is not sufficient for Minerals Resource estimation purposes.

Criteria	JORC Code explanation	Commentary
	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No information is available to assess if orientation bias was considered.
Sample security	• *The measures taken to ensure sample security.*	• No information is available to assess measures taken to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No independent audit or review has been undertaken to date.

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 license to operate in the area.*	• The Myoff Creek project is located in British Columbia, Canada on eight (8) Minerals Claims numbered 1048172, 1048173, 1048179, 1048187, 1052092, 1089285, 1098734 and 1100756 and all of the tenements are in good standing. • There are no known third party interests affecting these Mineral Claims
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Cross Lake Minerals Ltd conducted a 346m trenching program in 2001; • International Bethlehem Mining Corp carried out an 8 hole 1,134m drilling program in 2011; and • MXG Minerals Inc, carried out a 14 hole 1,249m in 2018.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Myoff Creek lies within the Proterozoic (Aphebian) age metamorphic carbonatite belt of the Shuswap Metamorphic Complex, a belt of high-grade and intensely deformed metamorphic and intrusive rocks in the core of the Columbian Orogen in south-eastern British Columbia. This is a known area for Nb-REE-P-Ti bearing carbonatites. The Shuswap Complex, along its eastern margin, is characterized by a series of fault-bounded domal culminations that expose mixed paragneiss, granitic gneiss and migmatite of Paleoproterozoic age. • There are two types of carbonatite recognized in the area. Type I, the intrusive phase (the REN carbonatite) and Type II, the extrusive phase (the Mount Grace carbonatite – MGC). These carbonatites are generally rich in rare earths and other critical minerals with low impurities, while remaining close to the surface. Myoff Creek is a Nephelinitic and ultramafic carbonatite-hosted deposit type up to 200m thick. This is similar to the Aley and Wicheeda carbonatites – both situated in northern British Columbia.

Criteria	JORC Code explanation	Commentary

Drill hole information	• *A summary of all information material to the under-standing 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.*
		• Drill hole information that is available in the technical Reports is set out in Annexures A and B.
		• Where relevant information is not available, the Competent Person considers there is sufficient evidence in the Technical Reports to support the presentation of the preliminary exploration results in this Report – especially in terms of identifying the carbonatite mineralisation at Myoff Creek. The nature and extent of that mineralisation is intended to be established with the planned future exploration activities.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No information is available in the Technical Reports to provide details on the methods applied.
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').*	• Further drilling is required to establish to the true thickness and orientation of mineralisation. Only downhole lengths have been repported.
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.*	• No diagrams have been included within the main body of text.
Balanced Reporting	• *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.* • *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.*	• Reporting is consistent with the available data and information that is available in the Technical Reports. Furthermore, the data included in this Report are preliminary in nature only and not relevant for Mineral Resource estimation purposes.
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.*	• No other substantive data is available in the Technical Reports.

Criteria	JORC Code explanation	Commentary
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.*	• This is expected to include a comprehensive sampling program paired with a drilling campaign aimed at further evaluating the mineral potential at depth and along strike.