White Cliff Minerals acquires highly prospective and proven Copper Project

Project area includes the historic resource estimate of 4.16 Mt at 2.96% Cu - open along strike and at depth

The historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results, but the Company has not independently validated the historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing the historical exploration results.

White Cliff Minerals Limited ("White Cliff" or the "Company") is delighted to announce the acquisition of Victoria Copper Ltd, 100% owner of exploration licence L-2797 ("the license"). This granted exploration licence lies within the broader Rae Copper region, Nunavut, Canada ("Rae" or the "Project") and covers the historical Danvers copper deposit ("Danvers"). Confirmation drilling and other verification work of the historical resource will be one of several deliverables scheduled for the upcoming 2025 programme at Rae.

- Acquisition brings 100% unencumbered ownership of the license, proximal to the Companys' existing claims at Rae
- The Licence contains a non JORC compliant, historic resource estimate of **4.16 million tons at a grade of 2.96% Cu at a** 2% cut-off Cu **("the historic resource estimate"**).
- Records of resource drilling undertaken during 1967 & 68 had a maximum vertical depth of ~150m
- Highlights from the 1960's resource drilling included:
  - **39.40m @ 4.9% Cu** from 60.3m (S-57)
  - **47.10m @ 3.2% Cu** from 42.2m (S-24)
  - **35.40m @ 3.2% Cu** from 21.0m (S-21)
  - **27.5m @ 4.0% Cu** from 76.7m (S-63)
  - **38.1m @ 2.8% Cu** from 63.4m (S-73)
  - **31.4m @ 3.3% Cu** from 15.2m (S-20)
  - **44.8m @ 2.2% Cu** from 55.8m (S-18)
- Follow up drilling in 2003 & 2005 focused mainly on expanding the known mineralised envelope which starts at surface and has dimensions of approximately 550m(L) x 200m(W) x 150m(D). Results confirmed **mineralisation remains open in all directions** presenting **potential for further exploration success,** highlights include**;**
  - **72.70m @ 1.6% Cu** from 27m (2003-47-2)
  - **56.39m @ 1.5% Cu** from 47m (2003-47-1)
  - **98.05m @ 0.9% Cu** from 66m (2003-47-3)
  - **52.88m @ 1.2% Cu** from 177m (2005-47-7)
- Acquisition of this, until now, stranded licence bolsters the already impressive and prospective Rae Project Portfolio. Sitting within the Company's surrounding landholding, this addition represents accelerated near term optionality to start growing a resource for the greater Rae Project
- Conveniently located 3 km south of the Hope Lake Airstrip where the Company intends to base its 2025 field operations
- The historic, non JORC compliant estimate, the potential to expand this resource estimate and the concentrations of

copper-silver reported from past drilling activities is a key factor in the acquisition of the Licence. The previously reported work and studies undertaken on the Licence will be verified by the Company as quickly as reasonably possible, with proposed work focused on drilling being planned for 2025.

"This is a value acquisition for shareholders. This moderate tonne but lower grade historic resource of 4.16mt @ 2.96% Cu is but one of several styles of mineralisation the Company expects to find throughout the broader licence area.

Others targets include the very large tonne targets of Hulk, the high grade-high tonne potential of Stark, the very high grade native copper flow top replacement targets and finally the extremely high grade Thor, Rocket and Vision areas.

This acquisition provides not only the potential for fast tracked expansion of an already identified large occurrence of copper but further secures the companys dominant landholding in the region.

We are now preparing for the 2025 drilling, with all targets now identified and prioritised starting with the giant Hulk sedimentary target, the extremely high grade vein systems and resource verification work at Danvers as well as at Great Bear - the Company is well positioned to deliver on its CY25 planned objectives.

I'm pleased to say we are making good progress on the final phases of our permitting and will update shareholders on the finalisation of this aspect as well as the award of drilling and service support contracts and the start of mobilisation in due course."

Troy Whittaker - Managing Director

Key Terms of the Transaction

White Cliff has executed a Binding Heads of Agreement (**HoA**) with Victoria Copper Inc (**Seller**), an unrelated party of the Company, to acquire 100% of exploration licence L-2797 for total consideration of CAD$700,000. The terms and conditions of the HoA are industry standard in nature.

Milestone	Remuneration
Initial Payment	CAD$175k cash payable at the Completion Date.
Second Payment	CAD$175k cash, payable 6 months from the Completion Date.
Consideration Shares	CAD$350k of ordinary shares in the Company, based on the 15-day VWAP immediately prior to the date that is 12 months from the Completion Date. The Consideration Shares will be escrowed for four (4) months from date of issue.
Net Smelter Royalty	The Seller retains a 1% net smelter royalty (**NSR**) over any minerals produced from the license area. White Cliff can buy back 50% of the NSR for CAD$1m in cash. White Cliff has a first right of refusal with respect to the sale of the remaining 50% (0.5%) of the NSR.

This announcement has been approved by the Board of White Cliff Minerals Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Further information

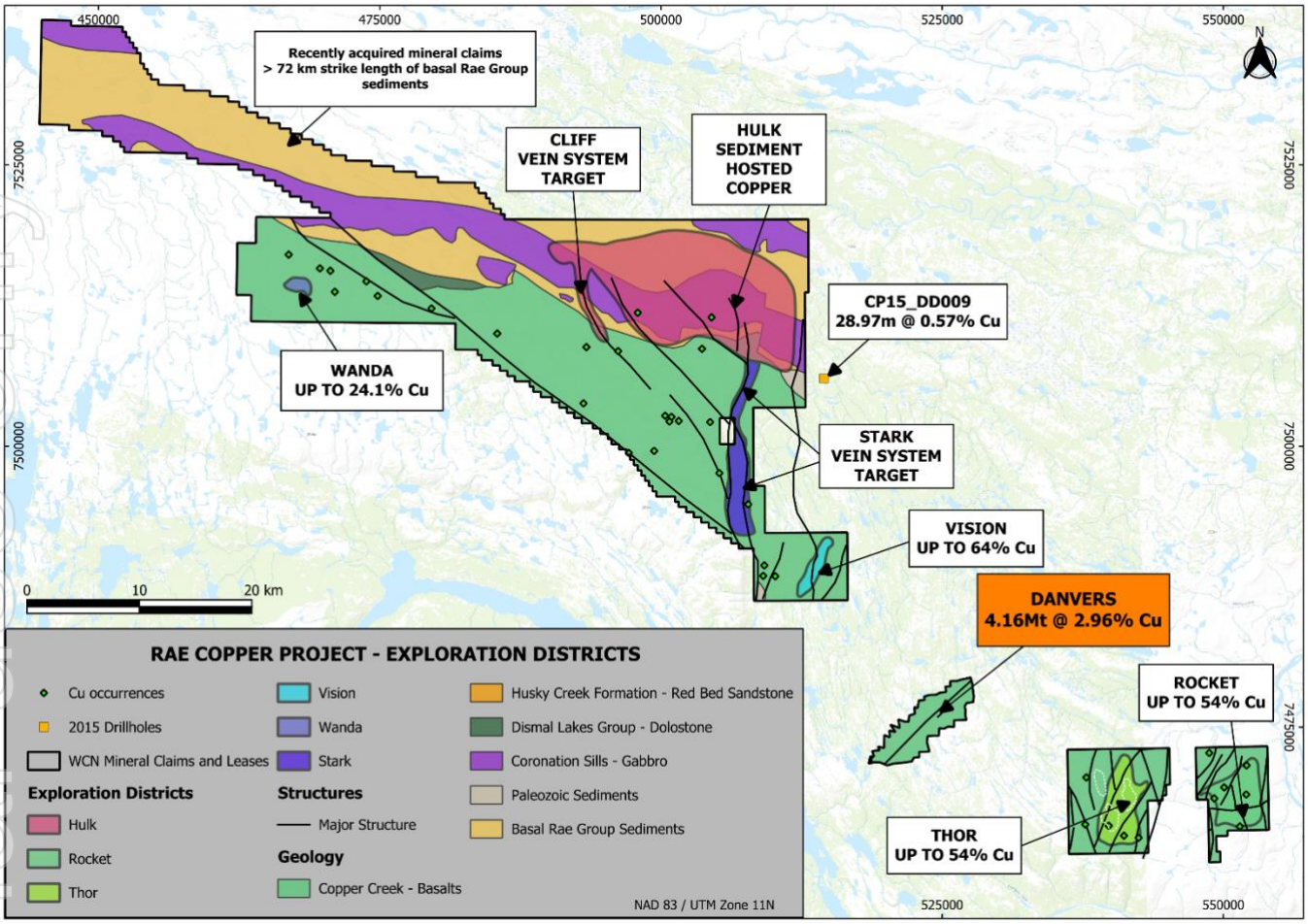

Figure 1 – *Location Map of exploration districts within the Rae Copper Project, Nunavut. The new acquired licence, host to the newly acquired Danvers target is highlighted in orange and labelled with the historic estimate.*

The Historic Resource Estimate

The cautionary statement regarding release of the historic estimate can be found on page 1 of this release. As required by ASX rule 5.12 the details of the historic, non JORC Code 2012 compliant estimate are provided in Table 1.

Table 1*. ASX rule 5.12 details regarding the historic estimate.*

ASX Listing Rule	WCN Response
5.12 Subject to rule 5.13, an entity reporting historical estimates or foreign estimates of mineralisation in relation to a material mining project must include all of the following information in a market announcement and give it to ASX for release to the market.	See sections below for information regarding the historic estimate.
5.12.1 The source and date of the historical estimates or foreign estimates	Primary source - "Coppermine River Limited, 1967 and 1968 Seasons' Operations, Volume 1, Robert Hindson, Robert Seasor and John Graham, January 15, 1969, Toronto, Ontario" Secondary information - "A Preliminary Feasibility Report on the Hope Lake Copper Deposit, Mackenzie. Assessment Report INAC (Exploration Report), Bracken, J M; Seasor, R W; Neal, H E; Leslie, C A; Pullen, T C. April 1, 1968"
5.12.2 Whether the historical estimates or foreign estimates use categories of mineralisation other than those defined in Appendix 5A (JORC Code) and if so, an explanation of the differences	The estimate refers to "ore reserves" composed of both "indicated and inferred ore". These are not treated as JORC compliant terms regarding inferred or indicated resources or reserves (proven or probable) by White Cliff Minerals. The conversion between the historic terms and current JORC guidelines for reporting resources and ore reserves is unknown and therefore the Company is only treating the estimate as a "historic estimate" with no attributed classification.

ASX Listing Rule	WCN Response
5.12.3 The relevance and materiality of the historical estimates or foreign estimates to the entity	The historical estimate for the DOT 47 deposit is relevant and material to WCN's Rae Copper Project as it represents a significant exploration target for possible definition of JORC Code 2012 compliant resources. It is not certain that further evaluation and/or exploration work will define resources or ore reserves, however due to the historic exploration results and estimate it is deemed significant and relevant for ongoing exploration work at the Rae Copper Project. The Company will look to verify through drilling and expand on the historic estimate if possible.
5.12.4 The reliability of the historical estimates or foreign estimates, including by reference to any of the criteria in Table 1 of Appendix 5A (JORC Code) which are relevant to understanding the reliability of the historical estimates or foreign estimates	Despite the historical estimate is not reported under the 2012 JORC Code, the Company has formed a view that the historic estimate appears to be reliable, following detailed observation of the geology and well-documented through a series of company technical reports following the discovery in 1966 and drilling in 1967/1968. The available information regarding the work completed satisfies only part of the JORC Table 1 requirements. Collar information is presented in maps and sections available for georeferencing and determination of the collar coordinates, with drilling depths, dip, azimuth, geology, assay intervals and results presented in tabulated form. The type of drills utilised and core diameters along with the sampling methodology is noted Drill spacing within the estimated zone ranges averaged 100 ft along strike and is deemed appropriate for a deposit of this style. Drilling was conducted on sections with the average inclination of -45 utilised to intercept the near vertical breccia body. Near vertical holes were utilised to assess the near horizontal flow top replacement bodies within the basalts, illustrating an appropriate change in drilling angle to match the target. Detailed information on the assay technique is lacking, with only details of the labs utilised and no note of inserted quality control measures, i.e. blanks, standards and field duplicates. There is no note of a disparity between the reported assay values and the observed mineralisation by the authors. Check assays were noted to have been completed by Technical Service Laboratories on samples run by Crest Laboratories, and thus provides added reliability to the historic values. No detection limits for the historic lab techniques are recorded. The estimation through sectional methods and manually defined polygons with weighted averages is a standard method seen in historic estimates and is deemed reasonable for this style of deposit with a simple ore deposit model presented in 2D sections in historic company reports. Metallurgical tests were conducted, including specific gravity measurements which informed the estimation. During estimation a cut off grade of 2% Cu was used, which is considered appropriate for the historic nature of the calculation.
5.12.5 To the extent known, a summary of the work programs on which the historical estimates or foreign estimates are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the historical estimates or foreign estimates	The estimate was conducted on drilling completed in 1967 and 1968 for a total of 30,337 feet. Discovered in 1966 by PCE Exploration prospectors. A value of 3,784,030 tons grading 3.2 % Cu was calculated, with a further 378,403 tons grading 0.6 % Cu as 10 % dilution for a total of 4,162,433 tons grading 2.96 % Cu after allowing 10 % dilution. The following assumptions and "reserve" calculation procedures were made and are quoted below. The use of the terms, "reserve", "indicated", "inferred" and "ore" are quoted from the referenced source report, White Cliff is not utilising these words in accordance with the JORC Code 2012 and acknowledges that further work/evaluation of the historic estimate may not define JORC compliant resources and/or reserves: 1. The areas within the outlined reserve blocks were calculated by taking three measurements of each block with a planimeter and averaging the readings. The areas were plotted on diamond drill sections and plans 2. A tonnage factor of 11 cubic feet per ton was assumed, based on specific gravities arrived at during metallurgical tests conducted on diamond drill core from the ore zone 3. Drill-indicated reserves were computed from specific measurements based on the following: a) The length of copper bearing diamond drill core intersections b) The weighted average grade of the above intersections c) The area of influence of diamond drill core intersections (see No. 5) d) The horizontal projection of the area of influence (see No. 6) e) A calculated tonnage factor (see No. 2) f) A total of 30,337 feet of diamond drilling on the 47 Zone and its southwest extension with the holes on the average 100 feet apart on section 4. Inferred reserves were calculated in the same manner as indicated reserves but are based on evidence of continuity as suggested by diamond drilling and/or longitudinal projection

ASX Listing Rule	WCN Response
	5. The area of grade influence of each diamond drill hole intersection on a particular section was extended one half way to adjacent holes on the same section of 50 feet beyond the top and bottom hole unless geological evidence suggested that longer projections were justified 6. The horizontal distance of grade and area projection was taken as half the distance to adjoining sections. The ore was projected beyond the last sections on each end of the deposit a distance equal to half the distance to the last adjoining section 7. The grade for the inferred reserve blocks was calculated from the average grade or grades of the adjoining block or blocks 8. The elevations to which reserves were projected on each section were determined from a longitudinal projection of the orebody 9. On both plan and sections of copper bearing diamond drill holes straight wall ore limits are assumed to prevail between each drill intersection Mining Mining parameters detailed in this section were taken from the report "A Preliminary Feasibility Report on the Hope Lake Copper Deposit, Mackenzie. Assessment Report INAC (Exploration Report), Bracken, J M; Seasor, R W; Neal, H E; Leslie, C A; Pullen, T C. April 1, 1968". The report defines a 1000 – 1500 ton per day plant size operating 350 days per year. The mining method is described as consisting of open stope for the vertical breccia body and room and pillar methods through the flow top replacement bodies. Processing The use of the term "ore" in the following section is not taken by White Cliff Minerals to imply economic extraction of metal contents, however, is used to describe the processing outlined in the referenced report. The completion of additional work and evaluation may not define JORC compliant resources/reserves. The report "A Preliminary Feasibility Report on the Hope Lake Copper Deposit, Mackenzie. Assessment Report INAC (Exploration Report), Bracken, J M; Seasor, R W; Neal, H E; Leslie, C A; Pullen, T C. April 1, 1968" defines a mining scenario of a 1500 ton per day mill. The report notes similarities of the "ore" with that treated at Roan Antelope in northern Rhodesia (operated since 1931 to date of 1968 report) with the successful operations at Mufulira and Roan Antelope adding support and confidence to the present preliminary design. Testwork completed by Lakefield Research and detailed in the 1968 Preliminary Feasibility Report conducted 43 bench scale grinding and flotation tests on 5 composites from 1967 drill core totalling 2462 feet of material and found no other metals apart from copper and silver in significant quantities. Metallurgical testwork outlined 55-66% copper concentrates with copper recoveries of 85-95% depending on the grind and flowsheet. Silver content in the concentrate varies from 4.5 to 5.5 oz/t with recoveries in the range of 82 – 95% Ag. The concentrate is chiefly chalcocite with considerable bornite, minor chalcopyrite, covellite and pyrite. Very little to no pyrrhotite has been detected. An excerpt from the report states "The chalcocite and bornite are readily floated with preliminary indications that a coarse high-grade concentrate can be removed after the rod mill or ball mill. The very low pyrite and pyrrhotite content helps the flotation and does not require a depressant for these sulphides. Flotation time is considered to be normal to fast for this ore". A processing flowsheet is presented with the following components, conveying of ore to primary jaw crusher, followed by crushing to a fine ore storage unit, grinding of ore to 50% minus 325 mesh before flotation by ball/rod mills, with possibility of a coarse copper concentrate "scalp off", 2 banks of floatation equipment each consisting of 4 rougher and 5 scavenger cells before movement into thickening and filtering systems.
5.12.6 Any more recent estimates or data relevant to the reported mineralisation available to the entity	Post the historic estimate Coronation Minerals completed a 2,191 m drill program for 7 holes with 3 holes targeting the deposit. Hole IDs 2003-47-1 to 2003-47-3. In 2005 a further 7 holes were drilled in 2005 for a total of 2,976 m into the deposit. The program was designed to test on-strike and down-dip extensions of the known mineralisation. Drilling was successful in extending the strike length to 660 m and added a down-dip dimension of 100 m for a total vertical depth of approximately 200 m. The mineralisation was quoted as being open to depth and along strike. A second area of mineralisation was identified in holes 47-06, 08 and 10 at approximately 100 m north of the main deposit. No meaningful work has been completed on the DOT 47 deposit since 2005. No further estimations have been conducted.
5.12.7 The evaluation and/or exploration work that needs to be completed to verify the historical estimates or foreign estimates as mineral resources or ore reserves in	The location and quality of the historic diamond drill core is unknown, and therefore the position of historic holes and re-evaluation of the historic drilling through a program of re-assaying is currently not possible. Verification of the historic estimate will require the completion of diamond drilling, completed to modern standards with a strict adherence to best practice and implementation of quality control sample insertion (blanks, standards and field duplicates). This may allow the re-estimation of the

ASX Listing Rule	WCN Response
accordance with Appendix 5A (JORC Code)	deposit in accordance with the JORC Code 2012. The historic drillhole interpretation sections and collar locations will assist in drillhole targeting for efficient assessment of the deposit. White Cliff recognises that the completion of further evaluation and/or exploration work may not result in the definition of JORC compliant resources or ore reserves.
5.12.8 The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work	White Cliff is planning to conduct a program of surface geological mapping and sampling alongside diamond drilling at the site of the historic estimate during 2025. Drilling activities will depend on the granting of both land use permits and water license. The Company possesses the required funding to commence these exploration activities.
5.12.9 A cautionary statement proximate to, and with equal prominence as, the reported historical estimates or foreign estimates stating that: The estimates are historical estimates or foreign estimates and are not reported in accordance with the JORC Code A competent person has not done sufficient work to classify the historical estimates or foreign estimates as mineral resources or ore reserves in accordance with the JORC Code; and It is uncertain that following evaluation and/or further exploration work that the historical estimates or foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code	The following cautionary statement has been inserted into this announcement proximal to the mention of historic resources on page 2 beneath the highlights. The historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. The historic, non JORC compliant estimate, and concentrations of copper-silver reported from past drilling activities is a key factor in the acquisition of the Licence. The previously reported work and studies undertaken on the Licence will be verified by the Company as quickly as reasonably possible, with proposed work focussed on diamond drilling being planned for 2025.
5.12.10 A statement by a named competent person or persons that the information in the market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The statement must include the information referred to in rule 5.22 (b) and (c).	Mr Roderick McIlree is the Competent Person for this announcement. The following statement has been included in the Competent Person section: The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Roderick McIllree, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McIllree is an employee of White Cliff Minerals. Mr McIllree has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr McIllree consents to the inclusion of this information in the form and context in which it appears in this report.

Danvers - Historic Drilling

Historic drilling conducted in 1967 and 1968 was conducted by Coppermine River Limited and results were used in the historic estimate. Drillholes were primarily shallowly inclined at -45 degrees, with holes at -85 degrees used to test flow top replacement style mineralisation within the basalts adjacent to the breccia zone.

Drilling conducted by Coronation Minerals in 2003 and 2005 at Danvers confirmed the presence of a mineralised breccia system at the deposit, with drillholes inclined steeper than historic efforts to demonstrate the deposit continues and is open at depth. Further to this, another zone of mineralisation was encountered in hole 2005-47-8 located north of the existing deposit outline, offering further scope for expansion of the Danvers system.

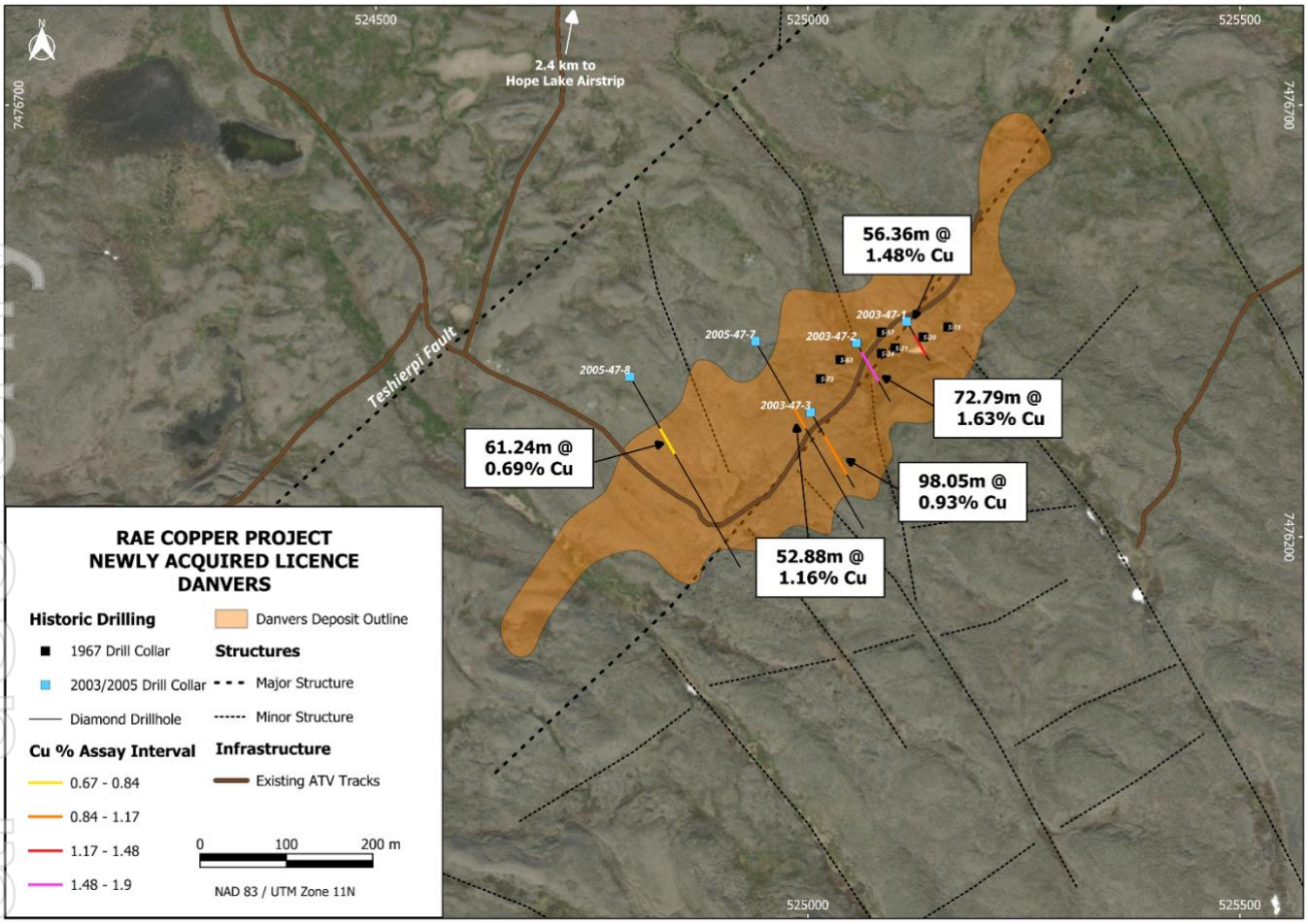

***Figure 2** – Map of the newly acquired Licence area showing the historic deposit outline, which was defined through historic drilling and illustrating the locations and intercepts of 2003/2005 drilling completed by Coronation Minerals.*

***Table 2**. Significant assay intervals from drilling completed by Coppermine River Limited during 1967 at the Danvers Project. Reported intercepts are downhole intervals, not true thickness.*

Hole ID	Year	From (m)	To (m)	Interval (m)	Cu (%)
S-24	1967	42.2	89.3	47.1	3.23
S-18	1967	11.0	55.8	44.8	2.19
S-57	1967	60.3	99.7	39.4	4.91
S-73	1967	63.4	101.5	38.1	2.78
S-21	1967	21.0	56.4	35.4	3.18
S-20	1967	15.2	46.6	31.4	3.26
S-63	1967	76.7	104.2	27.5	4.09

***Table 3**. Collar information for historic drilling completed by Coppermine River Limited in 1967.*

Hole ID	Datum	CRS	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
S-24	NAD83	UTM Zone 11N	525085	7476412	429.8	122	-45	89.3
S-18	NAD83	UTM Zone 11N	525162	7476443	433.4	121	-45	57.3
S-57	NAD83	UTM Zone 11N	525085	7476437	428.5	120	-45	124.1
S-73	NAD83	UTM Zone 11N	525015	7476383	434.3	120	-45	156.7
S-21	NAD83	UTM Zone 11N	525101	7476418	429.2	122	-45	58.2
S-20	NAD83	UTM Zone 11N	525133	7476431	428.9	121	-45	50.9
S-63	NAD83	UTM Zone 11N	525037	7476405	432.5	120	-45	145.1

***Table 4**. Significant assay intervals from drilling completed by Coronation Minerals during 2003 and 2005 at the DOT 47 copper deposit. Reported intercepts are downhole intervals, not true thicknesses.*

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)
2003-47-1	47.00	103.39	56.36	1.48	3.84
including	59.73	75.32	15.59	3.83	10.01
2003-47-2	26.46	99.25	72.79	1.63	3.80
including	84.38	92.11	7.73	5.27	14.01
2003-47-3	65.86	163.91	98.05	0.93	2.97
including	68.00	98.00	30.00	1.34	5.12
including	137.5	155.00	17.50	2.00	4.87
2005-47-7	176.99	229.87	52.88	1.16	3.52
including	218.23	229.87	11.64	2.71	7.29
2005-47-8	142.08	203.32	61.24	0.69	0.21
including	142.08	172.00	29.92	0.90	0.34

***Table 5.** Collar information for historic drilling completed by Coronation Minerals during 2003 and 2005 at the DOT 47 copper deposit. Elevation data sourced from ArcticDEM for 2003/2005 holes.*

Hole ID	Datum	CRS	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
2003-47-1	NAD27	UTM Zone 11N	525186	7476228	423	150	65	122
2003-47-2	NAD27	UTM Zone 11N	525128	7476203	423	150	60	155
2003-47-3	NAD27	UTM Zone 11N	525075	7476123	423	150	60	200
2005-47-7	NAD27	UTM Zone 11N	525011	7476205	423	150	60	500
2005-47-8	NAD27	UTM Zone 11N	524866	7476164	415	150	60	509

Danvers Geology

The newly acquired copper-silver deposit is located along a branch of the regional Teshierpi Fault Zone, which trends NE/SW through a series of basaltic flows, mapped for over 64 km strike length. The basalts of the Copper Creek Formation are striking slightly west of north and dipping at low angles to the northeast, except where affected by dragging along fault zones. The deposit is located within a zone of fault breccia 800 to 1000 ft southeast of the main Teshierpi Fault, with no notable offsets of the basalt flows on either side of the breccia zone.

The breccia is near vertical in dip and is persistent for a strike length of approximately 1600 feet running to an undetermined depth. The breccia consists of angular to sub angular clasts of basaltic and flow-top fragments indiscriminately mixed. The cement consists of carbonates and chlorite with alteration dominated by hematite (replacement of magnetite in the basalts). Chalcocite and bornite mineralisation within the breccia cement are found as fine to coarse disseminations, massive sulphide stringers and as amygdule fillings and replacements in the flow tops are also present. Most of the mineralisation is hosted within the main breccia zone, however multiple apophyses are noted extending into the country rock along minor shears and fracture zones alongside flow-top replacement of once vesicular and brecciated basalts. Flow top replacements are specifically noted to the southeast of the main breccia zone. A sulphide zonation has been noted in historic drilling, with a central core of chalcocite zoning outwards into bornite, chalcopyrite and lesser pyrite.

Reference

With regards to the 2003/2005 drilling completed by Coronation Minerals. NQ-sized core samples were collected, one half was split into sealed plastic sample bags with self locking cable ties. On average 5 samples were placed into rice sacks and sealed. Samples were transported to Hope Lake Airstrip by ATV and flown to Yellowknife. Samples were flown to Loring Laboratories Inc. of Calgary for assay. The entire sample was crushed to 2mm using a primary jaw and secondary cone crusher. The sample was homogenized and a split of 250-350 grams is taken and pulverized using a TM ring and puck pulverizer to 95 % -150 mesh. The pulp is then rolled 100 times to ensure complete homogenization placed in a sample bag ready for analysis. 0.5 g was digested by HCl, HNO3 and HClO4 and analysed for copper and

nickel by ICP. Silver was analysed after HNO3 and HCl digestion followed by atomic absorption, with samples greater than 30 ppm silver re-analysed with fire assay with gravimetric finish. Gold and PGMs were analysed by a 30 g split by fire assay followed by ICP analysis.

With regards to the 1967 and 1968 diamond drilling completed by Coppermine River Ltd 3 BBS-17A drills were active. AXT rods with AXT core barrels, AX, BX and NX casings were used with appropriate diamond set bits, shoes and shells, later in the program tungsten carbide tricone bits were used through overburden. All core containing visible copper sulphides was split longitudinally and half was sent for assay, the remaining split returned to the core box. Generally, the sample length was 5 feet but intervals up to 10 feet were occasionally taken. Sampling was extended at least 5 feet and in most cases 10 feet on either side of the mineralised zone. In 1967 assaying was initially conducted by Federal Laboratories in Yellowknife with check assaying by Crest Laboratories in Edmonton, however the latter lab was eventually used due to faster turnaround times. Technical Service Laboratories of Toronto ran check assays on samples run by Crest. In 1968 assaying was completed by Crest Laboratories personnel at a facility constructed at the Hope Lake camp. Analysis for copper and silver was conducted, with multi-element analysis completed during metallurgical testwork completed by Lakefield Research on 5 select composite samples of fine rejects from drill core samples.

2024 rock chip samples from the Nunavut based Rae Copper Project were sent to Yellowknife via secure air freight, and received by an employee of Aurora Geosciences Ltd., who ensured sample security and maintained custody until delivered to ALS laboratories, Yellowknife for preparation. Samples are prepared under code PREP-31D and analysed by ME-ICPORE, an analysis package designed for massive sulphides. Overassay (>40% Cu) are undertaken by Cu-VOL61. Samples with visible native copper were analysed by Cu-SCR21. All samples underwent gold analysis by 30g fire assay and ICP-AES under code Au-ICP21. Final assay results and certificates are sent by ALS directly to both the WCN senior geologist and country manager to undertake independent quality control before release of results.

Table 3. *Rock chip assay information for 2024 samples displayed in Figure 1.*

Sample ID	Easting	Northing	District	Ag (g/t)	Cu (%)
F005965	512291	7486880	Vision	152	64.02
F005950	552872	7466464	Rocket	14	54.12
F005921	541649	7468525	Thor	34	54.02
F005996	468678	7514161	Wanda	4	24.1

Exploration History - Rae Copper Project, Nunavut

Tools and idols, made from native copper from the Coppermine area, have been worked and traded by the local Inuit going back centuries amongst the circumpolar communities. The area first came to the attention of European and English explorers in the 17th century.

Prospector Samuel Hearne first reached the Coppermine River in 1771 and reported finding a four pound (~2kg) copper nugget at surface (Hearne, 1792).

The Coppermine River area was first staked in 1929 and continued slowly until 1966 when, due to the discovery of several high grade surface deposits of copper. By late 1967 over 40,000 claims were lodged by more than 70 different companies, setting off the largest staking rush in Canada's history to that date (E.D. Kindle, 1972). In his report, Kindle locates and gives a brief description of over 80 high grade copper outcrops throughout the Company's current licenses and surrounding area.

By 1970 exploration activity decreased, due to the instability of copper prices, difficult access, and later, an oil embargo that dramatically increased exploration expenses. The largest copper deposit in the area is called Area 47 or the DOT 47 Lode in a vertical, tabular body 1,500 feet long and 35 feet wide along one of the faults of the Teshierpi fault zone (Kindle, 1972).

Mapping and exploration in the area were conducted over several campaigns by regional workers and individual companies until 1970, when the area was mapped in detail by W.A. Barager and J.A. Donaldson. During this time, Barager conducted a litho-geochemical study of the Coppermine River basalts. E.D. Kindle followed this work and produced the first major collaboration of mineralisation, geology, and geologic history in 1972. Following this, Ross and Kerans (1989) mapped Middle Proterozoic sediments of the Hornby Bay and Dismal Lake Groups to the south and west of the region.

Exploration and development persisted sporadically between 1990 - 2010, when companies started to utilise geophysics at the Area 47 and Muskox Intrusion to the southeast of the project area, the latter of which witnessed drilling for several years.

Mineral claims in the region continued to lapse because of depressed economic conditions, until most of the Coppermine area was free and available for staking.

The White Cliff acquisition is of new mineral claims to the west and contiguous to a current operator, Tundra Copper Corp. White Cliff plans to validate historical rock chip assays and validate historical drilling, with the aim of converting historical mineral estimates to JORC 2012.

Competent Persons Statement

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Roderick McIllree, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McIllree is an employee of White Cliff Minerals. Mr McIllree has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr McIllree consents to the inclusion of this information in the form and context in which it appears in this report.

Caution Regarding Forward-Looking Statements

This document may contain forward-looking statements concerning White Cliff Minerals. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information by White Cliff Minerals, or, on behalf of the Company.

Forward-looking statements in this document are based on White Cliff Minerals' beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assured to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect future developments.

About White Cliff Minerals

The **Great Bear Lake** area is Identified as having Canada's highest probability for the hosting of iron-oxide-copper-gold uranium plus silver-style mineralisation in the Country. Results from the Company's maiden exploration include **42.6% Cu**, **39.5% Cu** and **38.2g/t Au** from the Phoenix prospect and the **highest-grade silver rock chip** assays in recent history **7.54% Ag** and **5.35% Ag** from Slider

Exploration at the **Rae Cu-Ag project** contains numerous high grade Cu mineralisation occurrences and hosts all first-order controls for a sediment-hosted copper deposit - with a proof-of-concept historic drilling result < 2km from the eastern boundary of the licence area. Highlights from the maiden exploration campaign include **64.02% Cu** & **62.02% Cu** from DON and **55.01% Cu** & **46.07% Cu** from PAT within the Vision district, and **54.12%, 53.82%** from Rocket, and **54.02%** from Thor.

The **Reedy South Gold Project** sits immediately south of the Westgold Resources (ASX: WGX) Triton/South Emu Mine in the proven **Cue Goldfields** area of **Western Australia** and hosts a **JORC**

Bentley Gold Copper Project currently in an exploration application stage and has had numerous prospective Gold and Copper targets identified.

MRE (Inferred and Indicated) of 779,000 tonnes at 1.7g/t Au for 42,400 ounces of gold *(ASX Announcement - 29 October 2020 "Maiden 42,400 Ounces JORC Mineral Resource at Reedy South")*.

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APPENDIX 1.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Rae Copper Project.

Section 1: Sampling Techniques and Data

(Criteria in this section applies 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 downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Results presented in the RNS relate to half core samples collected during diamond drilling by Coronation Minerals in 2003 and 2005. No other tools or instruments were reported on. The 1967/1968 reported results relate to samples from diamond drilling completed by Coppermine River Limited during their definition of the DOT 47 copper deposit.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Drill core samples were taken as half core intervals based on visual inspection of the core and split by hand.
	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.	Relating to 1967/1968 diamond drilling, half core samples were taken assaying was initially conducted by Federal Laboratories in Yellowknife with check assaying by Crest Laboratories in Edmonton, however the latter lab was eventually used due to faster turnaround times. Technical Service Laboratories of Toronto ran check assays on samples run by Crest. In 1968 assaying was completed by Crest Laboratories personnel at a facility constructed at the Hope Lake camp. Analysis for copper and silver was conducted, with multi-element analysis completed during metallurgical testwork completed by Lakefield Research on 5 select composite samples of fine rejects from drill core samples. Diamond drilling was conducted, and half core samples were flown to Loring Laboratories Inc. of Calgary for assay in the 2005 campaign, 2003 samples were sent to ALS Chemex (Vancouver). The entire sample was crushed to 2mm using a primary jaw and secondary cone crusher. The sample was homogenized and a split of 250-350 grams is taken and pulverized using a TM ring and puck pulverizer to 95 % -150 mesh. The pulp is then rolled 100 times to ensure complete homogenization placed in a sample bag ready for analysis. 0.5 g was digested by HCl, HNO3 and HClO4 and analysed for copper and nickel by ICP. Silver was analysed after HNO3 and HCl digestion followed by atomic absorption, with samples greater than 30 ppm silver re-analysed with fire assay with gravimetric finish. Gold and PGMs were analysed by a 30 g split by fire assay followed by ICP analysis.
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 orientated and if so, by what method, etc.).*	Conventional diamond drilling (LY 38 drill model) of NQ core diameter was completed during 2003/2005. Historic drilling in 1967/1968 was completed using 3 BBS-17A drills were active. AXT rods with AXT core barrels, AX, BX and NX casings were used with appropriate diamond set bits, shoes and shells, later in the program tungsten carbide tricone bits were used through overburden.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No note of core recovery within source publication for Coronation Minerals' or Coppermine River Limited's drilling programs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Representative core samples were taken by sampling half core, splitting the core along the long axis.
	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.	No relationship determinable due to lack of data on the core recovery.
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.*	Core intervals were logged within a core shack at the Hope Lake Airstrip. Descriptive notes are recorded including note of rock type, alteration and mineralised intersections. No geotechnical logging is available. The

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		level of detail would not be sufficient for inclusion in a Mineral Resource estimation to JORC standards.
	The total length and percentage of the relevant intersections logged.	All recovered core intervals were logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.*	Half core samples taken, split by hand on site. The nature of sample preparation is deemed fit for purpose for the target mineralisation style.
	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.	Half core samples taken to maximise representative sampling.
	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.	No note of field duplicates are recorded by Coronation Minerals or Coppermine River Limited. Loring Laboratories conducted lab duplicate analyses.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the style of mineralisation targeted and able to quantify the precious and base metal content. Half core samples as standard are applicable for the copper mineralisation observed within the reported drillholes.
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.*	Regarding the 2003/2005 sampling conducted by Coronation Minerals 0.5 g was digested by HCl, HNO3 and HClO4 and analysed for copper and nickel by ICP. Silver was analysed after HNO3 and HCl digestion followed by atomic absorption, with samples greater than 30 ppm silver re-analysed with fire assay with gravimetric finish. Gold and PGMs were analysed by a 30 g split by fire assay followed by ICP analysis. Digestion for copper and nickel is noted to be a partial digestion. No details regarding the assay techniques used in the 1967/1968 drilling programs are available.
	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.	No geophysical tools were used. No note of insertion of quality control samples, including blanks, standards or duplicates were noted by Coronation Minerals. Loring Laboratories conducted lab duplicate analyses. Although no quality control samples were noted to have been included within the 1967/1968 sample stream check assays were completed by Technical Service Laboratories on samples run by Crest Laboratories, and thus provides added reliability to the historic values
	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 review of the historic drilling has been completed by personnel independent to White Cliff Minerals.
	The use of twinned holes.	No twin holes reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data entry procedures, verification, data storage are unknown for 2003/2005 drilling conducted by Coronation Minerals and 1967/1968 drilling conducted by Coppermine River Limited.
	Discuss any adjustment to assay data.	No known adjustment to raw assay data. Intervals calculated by weighted average.
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.*	Coordinates of drillholes from the 2003/2005 Coronation Minerals program are presented in NAD27 UTM Zone 11N. Location of collars was determined by handheld GPS. Coordinates of drillholes from the 1967/1968 drilling program are presented in NAD83 UTM Zone 11N. Location of collars were determined through georeferencing of historic drill location maps.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Reported drillholes from 2003/2005 cover 326 m in a NE/SW direction, with varying distance between holes of 63 to 150 m. Average drillhole spacing conducted during drilling activities in 1967/1968 was 100 ft.
	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.	Drillhole spacing within the 1967/1968 program is deemed acceptable for inclusion in the historic estimate, however cannot be reclassified as JORC compliant resources/ore reserves without significant evaluation or further exploration work.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether sample compositing has been applied.	No 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.*	The deposit is interpreted as sub vertical in nature. The 2003/2005 drillholes were conducted at inclinations of between -60 and -65. The intersection angle with the known mineralisation is unknown, therefore a drilled interval length is presented, the assay intervals are not treated as true thicknesses. 1967/1968 drilling efforts were predominantly inclined at -45 degrees to intersect the near vertical breccia body at an appropriate angle, near vertical (-85) inclined holes were used when targeting the flow top replacement bodies within the basalts, offering a near perpendicular intersection angle. All drilling was conducted at an azimuth towards the southeast, perpendicular to the known northeast-southwest strike of mineralisation.
	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.	Inclined drillholes targeting the interpreted near-vertical breccia zone will not have delivered true thickness intersections of the mineralisation. The degree of possible sampling bias introduced by this relationship is unknown.
Sample security	*The measures taken to ensure sample security.*	Samples were stored in self-locking, cable tied sample bags, before being batched into rice sacks, which were also cable tied. Transport from the remote field camp to the laboratory was completed by freighting services.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No independent site visit or audit/review of the procedures/assay results has been conducted.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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 Rae Copper Project is made up of 93 Mineral Claims. Wholly owned by White Cliff Minerals with no overriding royalties, joint ventures of partnerships. 17 Active mineral claims with an issue date of 26/09/2023. 7 Active mineral claims with an issue date of 27/09/2024. 23 Active mineral claims with an issue date of 01/11/2023. 14 Active mineral claims with an issue date of 02/11/2023. 4 Active mineral claims with an issue date of 29/06/2024. 9 Active mineral claims with an issue date of 13/09/2024. 19 Active mineral claims with an issue date of 26/09/2024. Mineral Lease L-2797 covering 2951.78 hectares.
	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 licenses are granted.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration in the Coppermine areas is listed under Exploration History in the release and mainly consists of sampling of outcrops/showings and limited drilling within the sediment hosted mineralisation and volcanic hoisted mineralisation found in the area. Tundra Copper Corp started the process of validation of historical rock chip assays and had planned to validate historical drilling and historical resources to NI43101, but this work was held up by land use planning by the Nunavut government and covid era restrictions. Tundra in 2013 reprocessed magnetics and sourced regional gravity data. This work was carried out by geophysical group HPX (High Power Exploration)

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	The area is prospective for primary Copper and silver mineralisation associated with structural rifting, faulting and shear zones, within the Coppermine River Group, and called volcanic hosted copper mineralisation. This accompanies the prospect of mineralisation within sediments of the Rae Group that sits unconformably above the Coppermine River Group.
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:*	Collar information for the relevant drillholes is included in table form in this release.
	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.	
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.*	Reported copper intervals were calculated using a standard weighted average. A cut of grade of 2% Cu was utilised for the historic estimate.
	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.	No significantly high-grade intervals are reported for the drillholes, no data aggregation techniques have been applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being used.
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').*	Downhole interval thicknesses are presented within the release. At this stage true widths are not known. Holes drilled in 2003/2005 were inclined between -60 and -65 degrees and have variably oblique intersections with the interpreted mineralisation outline. Holes drilled in 1967/1968 were oriented at -45 primarily to intersect the near vertical breccia body. True thickness is not known for these intersections.
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.*	Location maps provided of projects within the release with relevant exploration information contained.
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 avoiding misleading reporting of Exploration Results.*	The reporting of exploration results is considered balanced by the competent person.
Other substantive exploration data	*Other exploration data, if meaningful, should be reported including 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.*	2,427 line-km of MobileMT airborne geophysics was completed during the 2024 field program at the Rae Copper Project. The survey was conducted by Expert Geophysics using an AS 350 B2 SD2 helicopter of Capital Helicopters. The survey lines were oriented E/W and spaced at 400m intervals, with tie lines running N/S and spaced 4000m apart. The average survey speed was 23m/s with a helicopter terrain clearance of 152m. The magnetometer was on average 81m above terrain and 62m for the EM sensor. Data was controlled for quality, interpolated and underwent 2D inversion, completed by Expert Geophysics.

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.*	Further work includes the integration of surface rock chip assays with results and interpretation of the MobileMT survey. Once data has been integrated, drillhole targeting can commence, with ranking of targets and commencement of 2025 exploration planning. Work at the DOT 47 deposit will commence with a ground based geological mapping and surface sampling program alongside diamond drill testing to verify the historic information. Once verified drilling activities will aim to define the extent of mineralisation at the deposit, leading to a possible re-estimation in line with JORC Code 2012 guidelines.

Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	No information is available regarding the transcription of data from data collection to estimation given the historic nature of the estimate. Certain drillhole locations, included in the historic estimate were verified by Coronation Minerals' personnel in 2003/2005.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The JORC Competent Person has not visited the site which hosts the historic estimation as the project has been recently acquired.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	The project is an epigenetic, fault breccia hosted copper-silver deposit. It also hosts intervals of replacement style mineralization within vesicular flow tops of basalt flows. The deposit style is well recognized within the Copper Creek Basalt Formation. Due to the historic nature of the estimate and lack of review of drill core or other evidence an assumption is made that the assay and geological interpretation is fit for purpose within the historic estimate. Alternative interpretations of the deposit style is not believed to have altering effects on the historic estimation. The orientation of the main breccia body, in line with the major NE/SW trending Teshierpi Fault Zone guided the orientation of historic drilling which was used during the historic estimate. Knowledge of the shallow NE dipping basalt flows informed the drilling and estimation of the flow-top replacement style mineralization. Continuity in the breccia and host structure depend on the intersection of major and minor faults and fracture zones. Continuity of grade within the flow top replacement bodies is dependent on the primary porosity of the basalt flow tops and their proximity to feeder structures/the main breccia zone.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The historic estimate covers an average of 40 to 45 ft width with local swelling to over 100 ft. The top of the body appears to have a horizontal attitude along strike with the bottom of defined zones gently plunging to the southwest. The estimate covered 1528 ft strike length with a vertical depth of 600 ft.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral*	The historic estimate did not use computer software and was completed using plan view and 2D sections along completed drill fences. The estimation technique is deemed appropriate for the historic nature of the estimate. The areas within the outlined blocks were calculated by taking 3 measurements of each block with a planimeter and averaging the readings. Drill-indicated reserves were computed from specific measurements based on the following:

Criteria	JORC Code explanation	Commentary
	Resource estimate takes appropriate account of such data. *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	a) The length of copper bearing diamond drill core intersections b) The weighted average grade of the above intersections c) The area of influence of diamond drill core intersections (see No. 5) d) The horizontal projection of the area of influence (see No. 6) e) A calculated tonnage factor (see No. 2) f) A total of 30,337 feet of diamond drilling on the 47 Zone and its southwest extension with the holes on the average 100 feet apart on section 4. Inferred reserves were calculated in the same manner as indicated reserves but are based on evidence of continuity as suggested by diamond drilling and/or longitudinal projection 5. The area of grade influence of each diamond drill hole intersection on a particular section was extended one half way to adjacent holes on the same section of 50 feet beyond the top and bottom hole unless geological evidence suggested that longer projections were justified 6. The horizontal distance of grade and area projection was taken as half the distance to adjoining sections. The ore was projected beyond the last sections on each end of the deposit a distance equal to half the distance to the last adjoining section 7. The grade for the inferred reserve blocks was calculated from the average grade or grades of the adjoining block or blocks 8. The elevations to which reserves were projected on each section were determined from a longitudinal projection of the orebody 9. On both plan and sections of copper bearing diamond drill holes straight wall ore limits are assumed to prevail between each drill intersection There are no available check estimates. The by-product silver was estimated for each 10% contained copper there is approximately 1 oz of silver. This was determined by metallurgical testwork on diamond drill core samples conducted by Lakefield Research, silver was not routinely assayed during drilling and thus not included in the estimate. The geological model, created in 2D sections along drill fences influenced the estimate through creation of blocks controlled by either the breccia zone or flow top replacement, which correlated to the drillhole intersections. These blocks were then combined per section. A 2% copper cut of grade was applied.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The moisture content for tonnage calculations is unknown. No note of dry basis estimation is recorded, and given the historic nature of the estimate it is assumed a natural moisture basis was used.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	A 2 % copper cut-off grade was included in the estimate.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mining parameters detailed in this section were taken from the report report "A Preliminary Feasibility Report on the Hope Lake Copper Deposit, Mackenzie. Assessment Report INAC (Exploration Report), Bracken, J M; Seasor, R W; Neal, H E; Leslie, C A; Pullen, T C. April 1, 1968". The report defines a 1000 – 1500 ton per day plant size operating 350 days per year. The mining method is described as consisting of open stope for the vertical breccia body and room and pillar methods through the flow top replacement bodies. A dilution of 10% was accounted for in the historic estimate, adding in material calculated to be 0.6% Cu. A case for open pit mining was not pursued in any detail.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made*	The use of the term "ore" in the following section is not taken by White Cliff Minerals to imply economic extraction of metal contents, however, is used to describe the processing outlined in the referenced report. The completion of additional work and evaluation may not define JORC compliant resources/reserves. The report "A Preliminary Feasibility Report on the Hope Lake Copper Deposit, Mackenzie. Assessment Report INAC (Exploration Report), Bracken, J M; Seasor, R W; Neal, H E; Leslie, C A; Pullen, T C. April 1, 1968" defines a mining scenario of a 1500 ton per day mill. The report notes similarities of the "ore" with that treated at Roan Antelope in northern Rhodesia (operated since 1931 to date of 1968 report) with the successful operations at Mufulira and Roan Antelope adding support and confidence to the present preliminary design. Testwork completed by Lakefield Research and detailed in the 1968 Preliminary Feasibility Report conducted 43 bench scale grinding and flotation tests on 5 composites from 1967 drillcore totalling 2462 feet of material and found no other metals apart from copper and silver in significant quantities. Metallurgical testwork outlined 55-66% copper concentrates with copper recoveries of 85-95% depending on the grind and flowsheet. Silver content in the concentrate varies from 4.5 to 5.5 oz/t with recoveries in the range of 82 – 95% Ag. The concentrate is chiefly chalcocite with considerable bornite, minor chalcopyrite, covellite and pyrite. Very little to no pyrrhotite has been detected. An excerpt from the report states "The chalcocite and bornite are readily floated with preliminary indications that a coarse high-grade concentrate can be removed after the rod mill or ball mill. The very low pyrite and pyrrhotite content helps the flotation and does not require a depressant for these sulphides. Flotation time is considered to be normal to fast for this ore". A processing flowsheet is presented with the following components, conveying of ore to primary jaw crusher, followed by crushing to a fine ore storage unit, grinding of ore to 50% minus 325 mesh before flotation by ball/rod mills, with possibility of a coarse copper concentrate "scalp off", 2 banks of floatation equipment each consisting of 4 rougher and 5 scavenger cells before movement into thickening and filtering systems.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	The historic estimate and associated pre-feasibility study notes the use of a tailings thickener, which will allow for recirculation of process water, limiting required extraction from nearby water sources. An area, to the north of the deposit was highlighted for use as a tailings area within a natural depression. The deposit is dominated by chalcocite and bornite, zoning outwards to chalcopyrite and pyrite sulphide assemblages. Given the acid generating potential of pyrite when exposed to the atmosphere this should be mitigated when designing waste storage (tailings) facilities. The arctic environment, and presence of well-established permafrost will also be accounted for in future studies.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density measurements were conducted on historic drill core samples during metallurgical testwork completed by Lakefield Research. The number of drill core samples tested, their locations within the deposit or representativeness is unknown. A bulk density of 11 sq ft per ton was used. No details are available regarding the method of determination of the bulk density value. It is unknown if vugs, porosity or other void spaces were accounted for.

Criteria	JORC Code explanation	Commentary
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit*	The historic estimate was classified as ore reserves comprising indicated and inferred resources. These are non JORC compliant terms and White Cliff Minerals is not treating the estimate as a current JORC compliant resource estimate. The estimate is classified as historic, non JORC compliant.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	No official/independent audits or reviews of the historic estimate have been completed. White Cliff Minerals has conducted proof reading and cross referencing data where possible to minimize transcription errors when reporting details of the historic estimate.
Discussion of relative accuracy/confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The method of estimation is deemed appropriate for the historic nature of the estimate. The weighted averaging of copper in drillhole intersections is well established and the resulting estimation is constrained by the geology and mineralisation with both the breccia zone and flow top replacements. Given the historic nature of the exploration work which informed the historic estimate the drill core has not been viewed by the Competent Person and thus not been re-assayed or validated at this time. The assay procedures are also unknown, with details of the detection limits and digestion efficiency (partial or total digestion) unknown, which may influence the copper assay results. No standards, blanks or field duplicates are noted to have been included in the sample stream which generated the assays included in the estimate, however, check assays are noted to have been completed by a second laboratory. The historic nature of the estimate can only be deemed accurate through the re-drilling of previously reported holes. Further exploration work would include the industry standard diamond and/or reverse circulation methods with a robust quality control program of blanks, standards and duplicates inserted into the sample stream for assay. Initial work would aim to confirm the geological model outlined in historic sections and through twinned holes understand the difference in historically reported intercepts and modern assay results. Bulk density measurements would be taken during diamond drilling activities, covering both mineralisation and host rock/alteration domains for inclusion in possible future resource estimations. This would increase the confidence in the historic results which informed the historic estimate where a comparison of modern and historic data/results can be completed. Verification work is planned to commence in 2025, and White Cliff Minerals is in possession of the required funding to commence this work, pending the granting of land use and water licenses.