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**Stillwater Critical Minerals Reports Wide and High-Grade Near-Surface Ni-Cu-Co-PGE-Au Sulphide Mineralization Extending CZ Deposit at Stillwater West Project in Montana, USA**

**February 26, 2026 – Vancouver, BC – Stillwater Critical Minerals Corp. (TSX.V: PGE; OTCQB: PGEZF; FSE: JOG)** (the “Company”, or “Stillwater”) reports the first results from its 2025 resource expansion drill campaign at the Company’s 100%-owned Stillwater West project in Montana, USA. Stillwater West is one of the few U.S. critical minerals projects with a significant nickel and platinum group element (“PGE”) resource and is located immediately adjacent to Sibanye-Stillwater’s Stillwater mines, the only primary PGE producer in the United States. This release is focused on the CZ deposit area at Iron Mountain where drilling intersected shallow, near-surface sulphide-rich polymetallic nickel-copper-cobalt-platinum-palladium-gold (“Ni-Cu-Co-PGE-Au”) mineralization that extends beyond the limits of the January 2023 Mineral Resource Estimate (“MRE”).

**Highlights**

- The 2025 drill program was designed to expand the January 2023 MRE along a 10-kilometer (“Km”) mineralized trend at Stillwater West, where a broad zone of sulphide-rich nickel, copper, cobalt, PGE, gold and chromium mineralization has been defined across multiple deposits.
- Two holes were completed at the CZ deposit and both intersected shallow, near-surface sulphide mineralization. As detailed in Table 1, broad, continuous bulk-tonnage intercepts contain internal higher-grade horizons, demonstrating continuity across a thick mineralized package and confirming significant opportunity for resource expansion beyond current MRE boundaries:
  - **CZ2025-01:**
    - Bulk tonnage zone: **201.6 meters (“m”) @ 0.20%** Recovered Nickel Equivalent (“NiEq”) from 16.9 m (see Table 1 for full metal grades);
    - Mid-grade zone: **53.3 m @ 0.37% NiEq** from 24.4 m;
    - Higher-grade zone: **29.0 m @ 0.44% NiEq** from 41.5 m; and
    - High-grade zone: **4.0 m @ 0.76% NiEq** from 43.3 m.
    - These intercepts include **1.52 m grading 0.92% Ni, 0.27% Cu, 0.085% Co, and 0.58 g/t 3E (Pt+Pd+Au)** starting at 43.3 m, and **3.7 m grading 1.0 g/t 3E** starting at 44.8m.
  - **CZ2025-02:**
    - Bulk tonnage zone: **106.1 m @ 0.34% NiEq** from 12.2 m (see Table 1);
    - Mid-grade zone: **84.4 m @ 0.38% NiEq** from 13.4 m;
    - Higher-grade zone: **30.5 m @ 0.51% NiEq** from 60.0 m;
    - High-grade zone: **4.9 m @ 0.73 % NiEq** from 75.9 m as **0.40% Ni, 0.23%Cu, 0.042% Co, and 0.48 g/t 3E**; and
    - High-grade zone: **4.9 m @ 0.72% NiEq** from 85.6 m as **0.43% Ni, 0.29% Cu, 0.043% Co, and 0.40 g/t 3E**.
- Results extend known mineralization toward the Central and HGR deposits, confirming strike continuity of the shallow-dipping conductive sulphide target and highlighting potential for meaningful resource expansion east and west along the open Peridotite and Basal Zones.
- Assays are pending from the remaining six holes, along with rhodium results for the 2025 program.
- Stillwater is funded and permitted and is finalizing 2026 drill plans focused on resource growth and step-out testing of conductive sulphide targets.
- Drill core will be on display at core shack 3116B on March 3<sup>rd</sup> and 4<sup>th</sup>, 2026, at PDAC.

**Table 1 – Highlight 2025 drill results from Iron Mountain CZ deposit area.**

HOLE ID	INTERVAL			BASE METALS				PRECIOUS METALS					TOTAL RECOVERED METAL EQUIVALENT		MRE CUT-OFF CATEGORY
	From (m)	To (m)	Width (m)	Ni (%)	Cu (%)	Co (%)	NiEq** (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Rh (g/t)	3E (g/t)	NiEq** (Ni %)	PdEq** (Pd g/t)	
CZ-2025-01	16.9	218.5	<b>201.6</b>	0.12	0.04	0.014	0.15	0.06	0.09	0.05	*	0.19	<b>0.20</b>	<b>0.87</b>	bulk
	24.4	77.7	<b>53.3</b>	<b>0.21</b>	0.09	0.021	<b>0.26</b>	0.11	0.18	0.10	*	0.38	<b>0.37</b>	<b>1.60</b>	mid
	41.5	70.4	<b>29.0</b>	<b>0.24</b>	0.12	0.024	<b>0.31</b>	0.16	0.22	0.11	*	<b>0.49</b>	<b>0.44</b>	<b>1.92</b>	mid
	42.7	48.5	5.8	<b>0.40</b>	0.12	0.038	<b>0.47</b>	0.18	<b>0.50</b>	0.13	*	<b>0.81</b>	<b>0.67</b>	<b>2.94</b>	mid
	43.3	47.2	4.0	<b>0.47</b>	0.14	0.043	<b>0.54</b>	0.20	<b>0.49</b>	0.16	*	<b>0.84</b>	<b>0.76</b>	<b>3.34</b>	high
	43.3	44.8	1.5	<b>0.92</b>	0.27	0.085	<b>1.06</b>	0.06	0.28	0.24	*	<b>0.58</b>	<b>1.25</b>	<b>5.46</b>	high
CZ-2025-02	346.6	349.6	3.0	0.08	0.00	0.011	0.09	0.01	0.01	<b>0.87</b>	*	<b>0.89</b>	<b>0.52</b>	<b>2.27</b>	mid
	12.2	118.3	<b>106.1</b>	<b>0.20</b>	0.08	0.022	<b>0.25</b>	0.07	0.11	0.10	*	0.28	<b>0.34</b>	<b>1.48</b>	bulk
	13.4	97.8	<b>84.4</b>	<b>0.23</b>	0.10	0.024	<b>0.28</b>	0.08	0.12	0.11	*	0.31	<b>0.38</b>	<b>1.66</b>	mid
	14.6	25.3	10.7	<b>0.31</b>	0.06	0.031	<b>0.35</b>	0.04	0.04	0.18	*	0.26	<b>0.45</b>	<b>1.99</b>	mid
	43.0	55.2	12.2	0.17	0.08	0.018	<b>0.22</b>	0.11	0.38	0.10	*	<b>0.58</b>	<b>0.37</b>	<b>1.60</b>	mid
	44.2	49.1	4.9	0.17	0.08	0.015	<b>0.21</b>	0.19	<b>0.73</b>	0.12	*	<b>1.05</b>	<b>0.45</b>	<b>1.99</b>	mid
	60.0	90.5	<b>30.5</b>	<b>0.30</b>	0.17	0.032	<b>0.40</b>	0.11	0.11	0.14	*	0.36	<b>0.51</b>	<b>2.24</b>	mid
	68.6	90.5	21.9	<b>0.35</b>	0.20	0.037	<b>0.46</b>	0.10	0.10	0.16	*	0.37	<b>0.58</b>	<b>2.57</b>	mid
	75.9	80.8	4.9	<b>0.40</b>	0.23	0.042	<b>0.53</b>	0.03	0.10	0.34	*	0.48	<b>0.73</b>	<b>3.18</b>	high
	85.6	90.5	4.9	<b>0.43</b>	0.29	0.043	<b>0.58</b>	0.05	0.18	0.17	*	0.40	<b>0.72</b>	<b>3.14</b>	high

\* - result pending      \*\* - recovered metal equivalent

Notes: 1) Highlighted significant intercepts with grade-thickness values over 7 percent-meter recovered NiEq are presented above, except as noted. 2) Recovered Nickel Equivalents (“NiEq”) are presented for comparative purposes using conservative long-term metal prices (all USD): \$8.00/lb nickel (Ni), \$4.50/lb copper (Cu), \$15.00/lb cobalt (Co), \$1,250/oz platinum (Pt), \$1,250/oz palladium (Pd), \$3,000/oz gold (Au), and \$6,500/oz rhodium (Rh). 3) NiEq is determined as follows:  $NiEq\% = [Ni\% \times recovery] + [Cu\% \times recovery \times Cu\ price / Ni\ price] + [Co\% \times recovery \times Co\ price / Ni\ price] + [Pt\ g/t \times recovery / 31.103 \times Pt\ price / Ni\ price / 2,204 \times 100] + [Pd\ g/t \times recovery / 31.103 \times Pd\ price / Ni\ price / 2,204 \times 100] + [Au\ g/t \times recovery / 31.103 \times Au\ price / Ni\ price / 2,204 \times 100]$ . 4) In the above calculations: 31.103 = grams per troy ounce, 2,204 = lbs per metric tonne, and 100 and 0.01 convert assay results reported in % and g/t. 5) The following recoveries have been assumed for purposes of the above equivalent calculations: 85% for Ni and 90% for all other listed metals, based on recoveries at similar nearby operations. 6) Total metal equivalent values include both base and precious metals. In terms of dollar value, 0.20% nickel equates to a copper value of 0.36%, or a palladium value of 0.88 g/t, using the above metal values. 7) Intervals are reported as drilled widths and are believed to be representative of the actual width of mineralization.

**Table 2 – Drill Hole Location and Depths**

HOLE ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Depth (m)
<b>Chrome Mtn</b>						
CM-2025-01	568792.0	5031672.0	2906	210	-70	708
CM-2025-02	568928.0	5031589.0	2881	210	-70	593
CM-2025-03	569027.0	5031511.0	2868	210	-70	298
CM-2025-04	569031.0	5031518.0	2860	340	-45	63
<b>Iron Mtn</b>						
CZ-2025-01	572840.0	5028724.0	2911	210	-65	450
CZ-2025-02	572840.0	5028724.0	2911	000	-90	158
IM-2025-01	574417.0	5028319.0	2910	210	-70	692
IM-2025-02	574814.0	5028234.0	2883	210	-55	510

Stillwater’s President and CEO, Michael Rowley, said “These results confirm the extension of shallow sulphide-rich mineralization beyond the current CZ deposit resource and demonstrate the effectiveness of our updated geological model. Importantly, continuity of mineralization towards the Central and HGR deposits to the east reinforces the district-scale scale potential of Stillwater West. With additional assays pending and an updated Mineral Resource Estimate targeted for the first half of 2026, we see a clear path to meaningfully growing one of the few significant U.S.-based nickel-PGE resources.”

Dr. Danie Grobler, Vice-President Exploration, commented “Our 2025 work defined two near-surface, highly prospective areas at Chrome Mountain and Iron Mountain. All eight holes intersected magmatic sulphide mineralization, confirming that the large geophysical anomalies map sulphide-rich stratigraphy beyond current resource boundaries. At Iron Mountain, the CZ deposit conductive trend appears to connect toward the Central-HGR resource areas, while at Chrome Mountain a large anomaly extends to the southeast—together indicating potential continuity over a 10-kilometer strike length of mineralized magmatic stratigraphy. These results validate our model and materially expand the set of drill-ready targets for resource growth. Furthermore, our current geological interpretation including results from CZ2025-01 indicates probable thrust-fault duplication of the lower Peridotite zone with its mineralized zones in the CZ deposit area, as shown in Figures 8 and 9.”

### 2025 Drill Program Overview

As shown in Figures 3 to 5, the 2025 exploration drilling program consisted of eight drill holes totaling 3,471 meters, focused on expanding mineralisation at existing resources including:

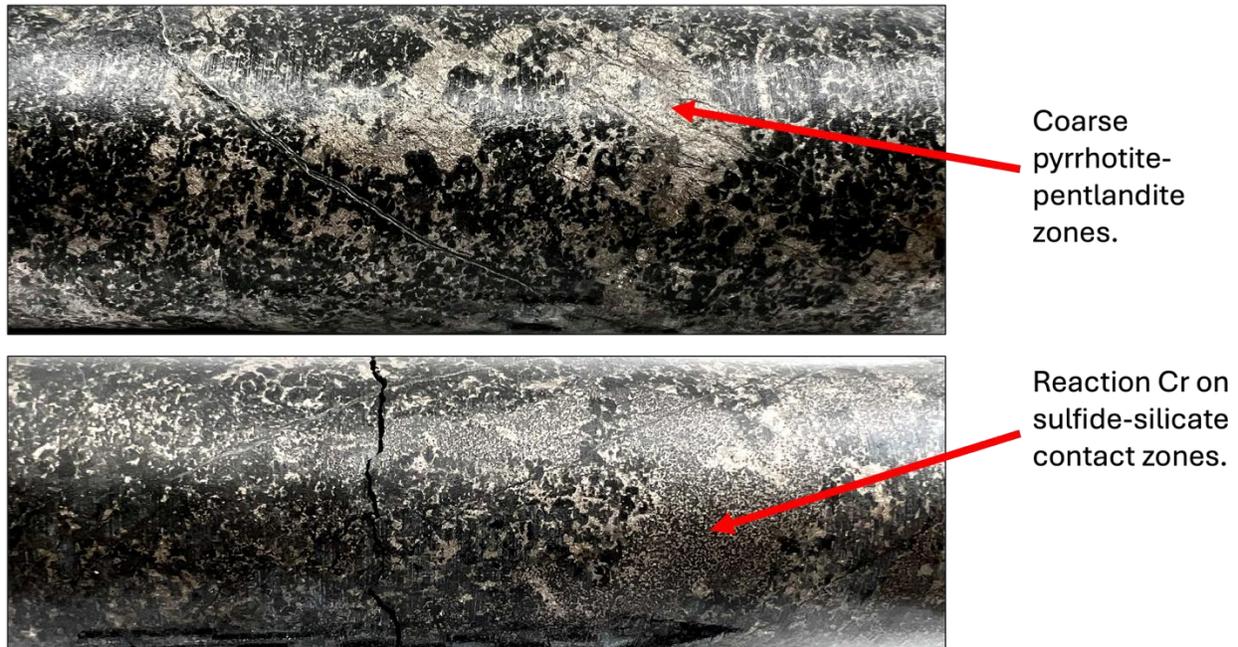
- **Chrome Mountain** – four holes in the DR/Hybrid deposit area
- **Iron Mountain** – two holes in the CZ deposit area and two holes in the HGR deposit area

The CZ deposit holes were collared near the eastern margin of the 2023 CZ deposit resource to test the eastern strike extension of a shallow-dipping sulphide-rich conductive target associated with the Peridotite–Basal Zone contact (Figures 6 and 7).

Drilling was located approximately 300 meters east of historic high-grade mineralization intersected in IM2008-01, and 600 meters east of high-grade near-surface mineralization intersected in hole CZ2021-01 which returned **64.8 m grading 0.76% NiEq from 13.2 m including higher grade zones of 0.98% NiEq over 40.1 m and 1.24% NiEq over 17 m.**



**Figure 1** - Core from the Camp Zone deposit area drill hole CZ2025-01 showing near-surface net-textured to semi-massive mineralization.



**Figure 2** - Core from the Camp Zone deposit area drill hole CZ2025-01 showing near-surface net-textured to semi-massive mineralization.

**Geological Interpretation and Targeting**

Target selection for the 2025 CZ deposit drilling was guided by integrated interpretation of electromagnetic, chargeability, and magnetic data, together with the updated geological model.

Both 2025 CZ deposit drill holes intersected shallow, net-textured to semi-massive sulphide mineralization, confirming the conductive response observed in the 2024 MobileMT (“MMT”) geophysical survey. Drill hole CZ2025-01 was extended to a final depth of 450 metres and successfully intersected the targeted low-resistivity MMT anomaly, confirming the presence of contact-style, sulphide-rich base metal and palladium-rich PGE mineralization along the Peridotite–Basal Zone floor contact (Figures 8 and 9).

**Mineralization Styles and Resource Implications**

Results from the 2025 CZ deposit drilling continue to support the first comprehensive geological model developed across the lower Stillwater Igneous Complex. The results demonstrate the presence of three key mineralization styles:

1. Broad Platreef-style Ni-PGE-Cu-Co mineralization, characterized as thick, shallow-dipping sulphide-rich intervals developed along the lower Stillwater Igneous Complex stratigraphy;
2. Nickel sulphide-rich structurally upgraded N-series mineralization; and
3. Stratiform reef-type PGE-Ni-Cu chromitite mineralization.

The intersections reported demonstrate the potential to significantly expand the 2023 MRE, including:

- Bulk-tonnage mineralization at >0.20% NiEq;
- Thick mid-grade intervals at >0.35% NiEq; and
- Higher-grade zones at >0.70% NiEq contained within broader mineralized envelopes.

All CZ mineralization remains open along strike and at depth, with follow-up drilling planned to test step-outs along the conductive trend toward the Central deposit (Figure 7).

## **Additional 2025 Drilling and Next Steps**

Assays remain pending from drilling at the Chrome Mountain and Iron Mountain HGR deposit areas.

The 3,471 meters completed in 2025, together with 2,310 meters drilled in 2023 and select historic holes, are being incorporated into an updated Mineral Resource Estimate targeted for the first half of 2026.

Follow-up drilling at CZ and adjacent deposits is planned for 2026, focused on extending shallow sulphide mineralization along strike and at depth. The Company continues to refine targets across the lower Stillwater Igneous Complex in collaboration with Glencore via the technical committee in advance of the 2026 drill program.

## **Glencore Strategic Investments**

The 2025 drill program was funded partially by a third strategic equity investment by Glencore Canada Corporation, a wholly owned subsidiary of Glencore plc, as announced August 13, 2025. Glencore maintains a 13.1% equity ownership and provides ongoing technical support through participation in the project's technical committee.

## **CZ Deposit Resource Growth Implications**

The CZ deposit drill results confirm the Company's updated model for sulphide-rich mineralization within the Peridotite and Basal Zone contact and demonstrate scale — from broad, near-surface bulk-tonnage envelopes to internal higher-grade horizons that could support selective mining and blending scenarios.

Step-out drilling shows mineralization extending beyond the 2023 MRE and remaining open along strike and at depth, providing multiple clear vectors for resource expansion. Pending assays from Chrome Mountain and the HGR area at Iron Mountain are expected to add further growth potential ahead of the updated MRE targeted for H1 2026.

## **Upcoming Events**

Company representatives will attend PDAC 2026 in Toronto, where drill core from the CZ, HGR and Chrome Mountain programs will be available for viewing at the Core Shack. In addition, the Company will attend the following upcoming events:

- 1) Red Cloud Pre-PDAC - Toronto, Canada, February 26-27, 2026. For information, [click here](#).
- 2) Metals Investor Forum - Toronto, Canada, February 27-28, 2026. For information, [click here](#).
- 3) PDAC 2026 - Toronto, Canada, March 1-4, 2026. For information, [click here](#).
- 4) SMI Conference - Zurich, Switzerland, March 18-19, 2026. For information, [click here](#).
- 5) SAFE Summit 2026 - Washington, D.C., USA, April 27-28, 2026. For information, [click here](#).
- 6) Top Shelf Partners - Washington, D.C., USA, May 17-19, 2026. For information, [click here](#).
- 7) Top Shelf Partners - Ft. Lauderdale, Florida, USA, May 20-22, 2026. For information, [click here](#).

## **About Stillwater Critical Minerals Corp.**

Stillwater Critical Minerals (TSX.V: PGE | OTCQB: PGEZF | FSE: JOG) is a mineral exploration and development company advancing its 100%-owned Stillwater West Ni-PGE-Cu-Co + Au project in the Stillwater mining district of Montana, USA. Stillwater West is directly adjacent to Sibanye-Stillwater's operating Stillwater mines and processing infrastructure, the only primary PGE-producing complex in the United States. An NI 43-101 mineral resource estimate released in January 2023 positions Stillwater West as one of the few significant U.S.-based nickel + PGE resources and includes ten minerals currently listed

as critical in the United States. With strategic investments by Glencore and an experienced technical team with Bushveld and Platreef-style expertise, the Company is well positioned to advance the project toward the next phase of technical studies and resource growth drilling.

Stillwater also holds a 49% interest in the high-grade Drayton-Black Lake-gold project adjacent to Nexgold Mining's development-stage Goliath Gold Complex in northwest Ontario, currently under an earn-in agreement with Heritage Mining, and the Kluane PGE-Ni-Cu-Co critical minerals project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory. The Company also holds the Duke Island Cu-Ni-PGE property in Alaska and maintains a back-in right on the high-grade past-producing Yankee-Dundee in BC, following its sale in 2013.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Michael Rowley, President, CEO & Director – Stillwater Critical Minerals

Email: [info@criticalminerals.com](mailto:info@criticalminerals.com) Phone: (604) 357 4790

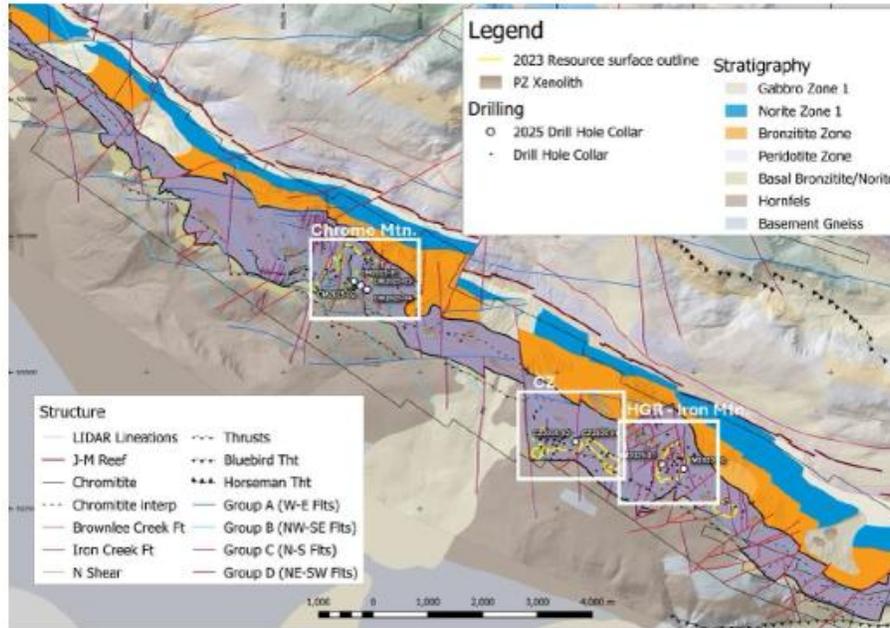
Web: <http://criticalminerals.com> Toll Free: (888) 432 0075

**Forward-Looking Statements**

This news release includes certain statements that may be deemed "forward-looking statements" or "forward-looking information". In particular, this press release contains forward-looking information relating to, among other things, the interpretation of exploration results, the potential for resource expansion, the timing and results of future resource estimates (including the targeted H1 2026 updated MRE), the timing and success of exploration activities, permitting timelines, and future plans and objectives of the Company. All statements in this release, other than statements of historical facts, are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

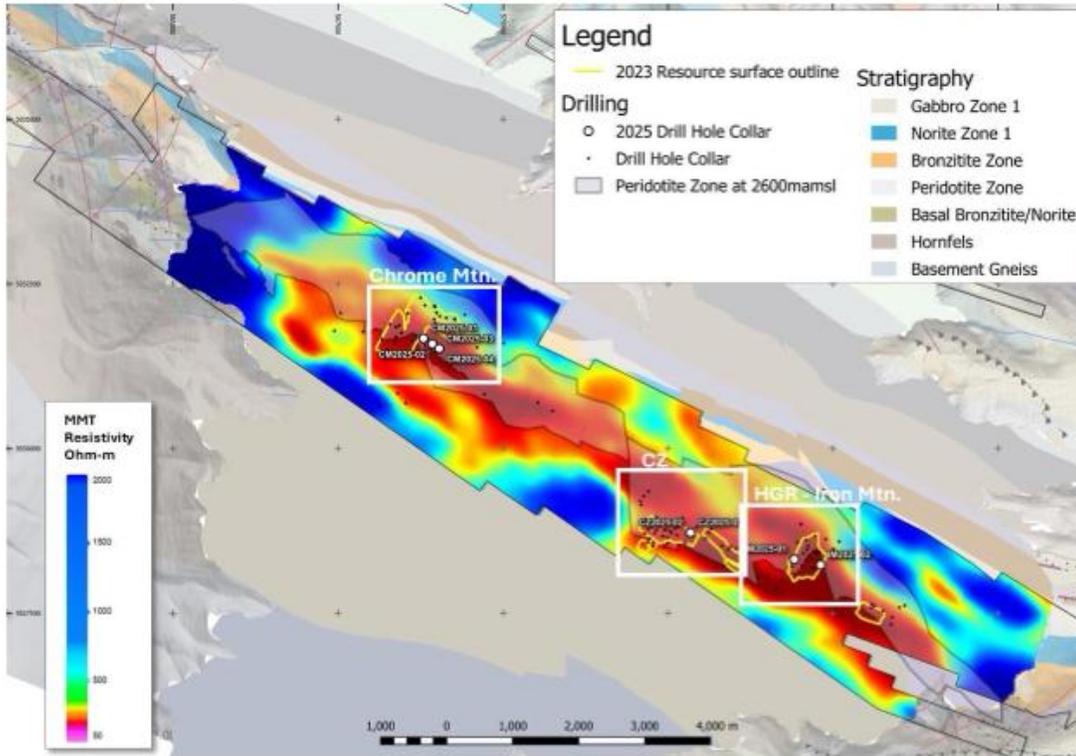
A consolidated PDF containing the figures referenced below is available at the [following link](#).



Highlighted stratigraphic units occurring within the project area including the Gabbro Zone 1 (turquoise), Norite Zone 1 (blue), Bronzite Zone (orange), Peridotite Zone (purple), Basal Bronzite/Norite (tan), and Hornfels (grey-brown) draped over high-resolution topographic relief. 2023 mineral resources shown as surface outlines in yellow highlight the extent of defined mineralization across the three main zones, with CZ positioned centrally at Iron Mountain with HGR to the east and Chrome Mountain to the west. Drill hole locations are shown with 2025 holes as white circles and historical holes as black dots, concentrated in the resource areas. Structural interpretation includes the J-M Reef trace (dark purple line), Chromitite layers (dashed black), major regional faults (Brownlee Creek Fault, Iron Creek Fault), thrust faults (Bluebird Thrust, Horseman Thrust and lower order thrusts), LIDAR lineations (grey lines), and four fault groups identified on the project (groups A through D).

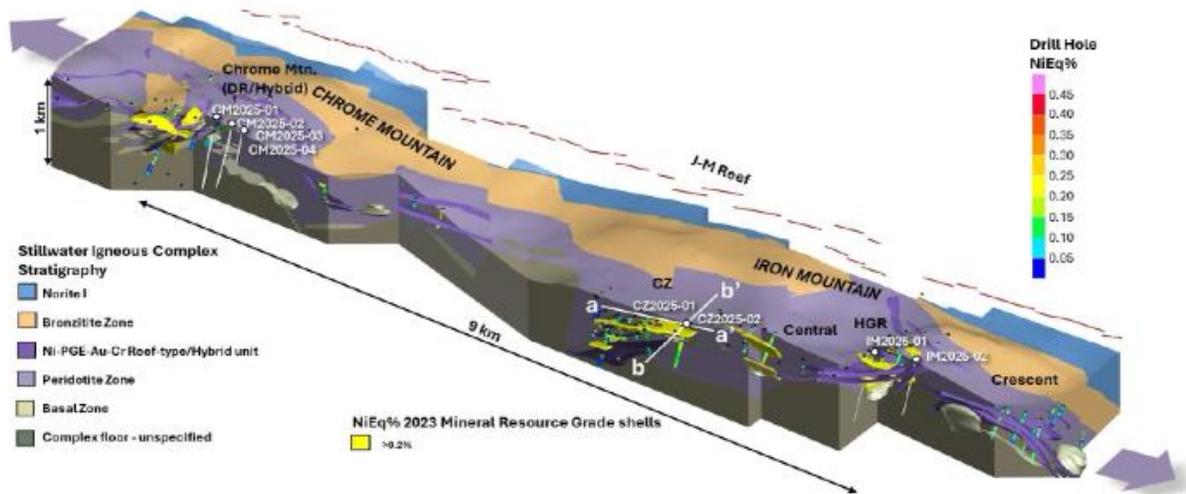
**Figure 3 – Regional geological map of the Stillwater Igneous Complex showing the spatial relationship between the Chrome Mountain and Iron Mountain (CZ and HGR) exploration areas along the Peridotite zone**  
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA





**Figure 4 – Plan view of 2025 drill targets on MMT apparent resistivity at 2600 mamsl indicating position of the Chrome Mountain and Iron Mountain (CZ and HGR) resource areas**  
STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA



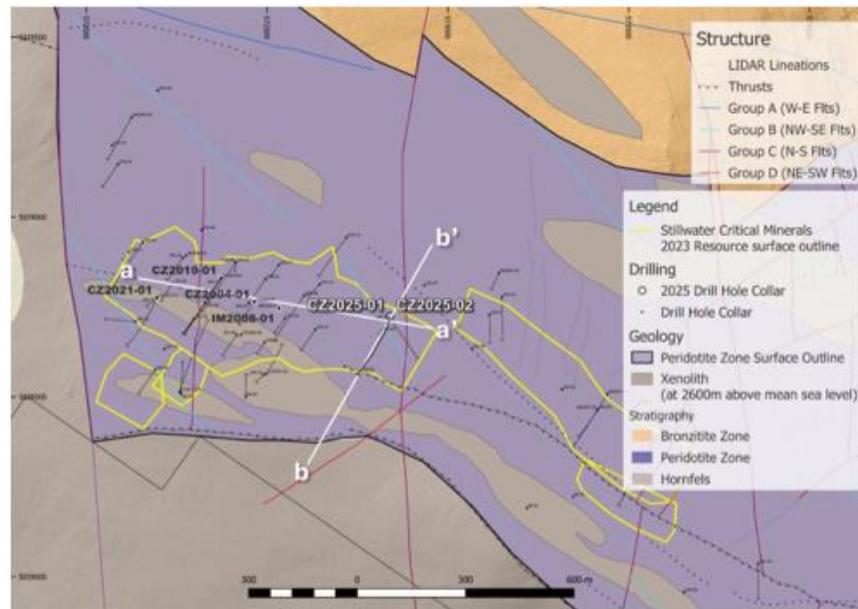


Stratigraphic units include the Norite I (blue), Bronzite Zone (yellow/orange), Ni-PGE-Au-Cr Reef-type/Hybrid unit (purple), Peridotite Zone (grey-purple), and Basal Zone (tan). Nickel equivalent (NiEq%) grade intercepts are shown in drill holes across Chrome Mountain (CM) and Iron Mountain (CZ/IM) targets. Holes CZ2025-01 and CZ2025-02 from the 2025 drill campaign intersected significant grade Ni-Cu-Co-PGE-Au-Cr mineralization in association with both reef-type, stratiform, and lower contact-style settings. CZ represents a key exploration target positioned between the established Chrome Mountain (DR/Hybrid) deposit to the west and the Central and HGR deposits at Iron Mountain to the east. The current 2023 resource covers a total of only 3.3 km strike of the potential 9 km strike length modeled above, which has been intermittently drill tested to date. The position of cross-sections a-a' and b-b' are shown, with a-a' illustrating the continuity of mineralized horizons. Down-hole assays are shown with warmer colors (red-orange) indicating NiEq% grades >0.2% within the 2023 Mineral Resource Grade shells.



**Figure 5 – Three-dimensional geological model of the Stillwater Igneous Complex stratigraphy at Stillwater West**  
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA





Locations of holes CZ2025-01 and CZ2025-02 from the 2025 drill campaign are shown as white dots with historical drill holes from 2004, 2008, 2019, and 2021 programs as black dots to provide stratigraphic context. The yellow outline delineates surface projection of the 2023 mineral resource estimate, demonstrating the spatial extent of the mineralization in this area. Cross-section trace lines a-a' and b-b' indicate the orientation of detailed geological sections in subsequent figures. Structural features include mapped LiDAR lineations (dashed lines) and four fault groups, with thrust faults (black dashed lines) affecting the stratigraphic architecture. The Peridotite Zone (purple) and Bronzite Zone (orange/tan) surface traces are shown, with xenolith occurrences mapped at approximately 2600m above mean sea level (grey-brown). Hornfels floor units (tan-brown) occur in the southern portion of the map area.



**Figure 6 – Geological plan view map of the CZ and Central deposit areas showing drill hole locations, structural interpretation, and surface geology within the Stillwater Igneous Complex**  
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA



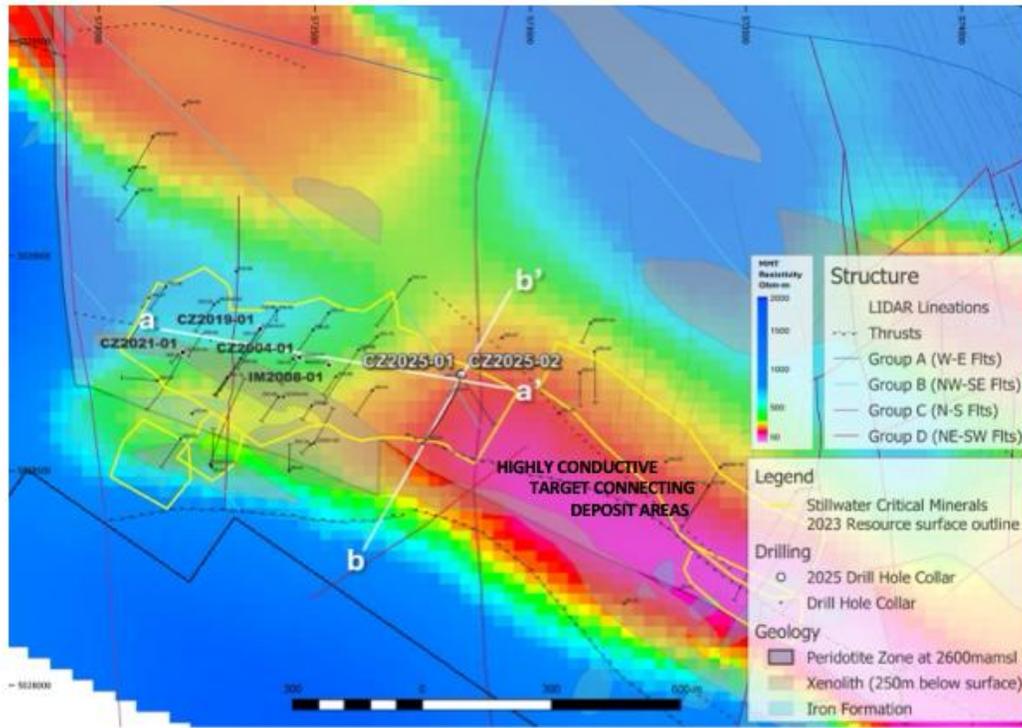
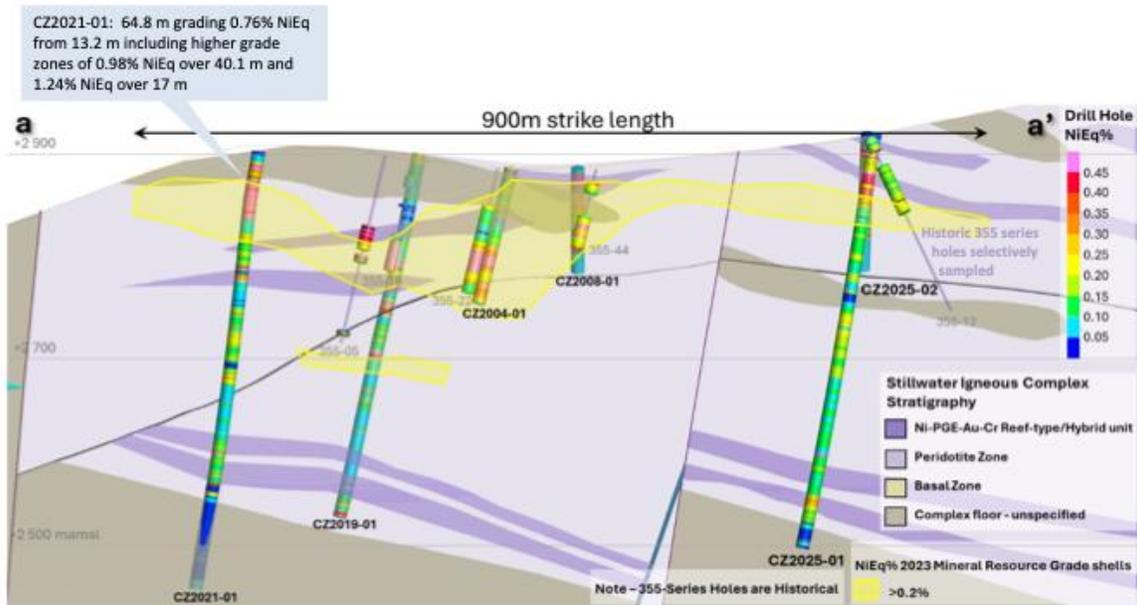


Figure 7 – Plan view of MMT apparent resistivity inversion with structure and geology at 2600 mamsl at the CZ and Central deposits  
 STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA

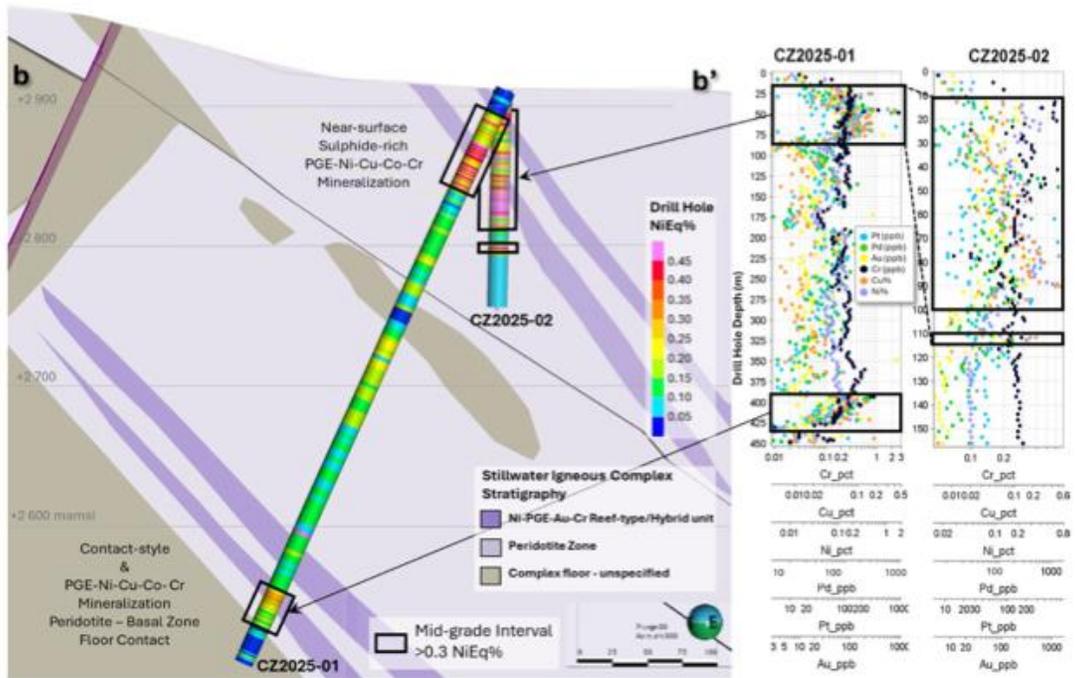




Strike section illustrating the continuity of the Ni-PGE-Au-Cr Reef-type (purple) and Hybrid units occurring within stratigraphy of the lower 400m (vertical thickness) of the Peridotite Zone (light-purple). Holes CZ2025-01 and CZ2025-02 from the 2025 drill campaign successfully intersected high-grade mineralization (green intervals, >0.20% NiEq%) within the targeted reef horizon, positioned approximately 300 meters east of the 2004 (CZ2004-01) and 2008 (CZ2008-01) historical drill holes. The yellow outline delineates the 2023 mineral resource grade shell at >0.2% NiEq%, demonstrating the expansion potential of the mineralized zone. Historical 355-series holes provide additional stratigraphic control as noted. The section demonstrates the relatively consistent dip and thickness of the mineralized reef unit across the strike length.

**Figure 8 – Strike section a-a' looking north-northeast, showing drill hole intercepts and nickel equivalent (NiEq%) grade distribution across a 900m strike length of the Camp Zone**  
STILLWATER WEST Ni-PGE-Cu-Co + Au PROJECT, Montana, USA





Section spans approximately 300 meters of vertical extent and highlights two distinct mineralization styles: (1) contact-style mineralization at the Peridotite-Basal Zone-Hornfels floor contact intersected by CZ2025-01, and (2) near-surface sulphide-rich PGE-Ni-Cu-Co mineralization intercepted in CZ2025-02. Drill hole assays are color-coded by NiEq% grade, with mid-grade intervals (>0.3% NiEq%), outlined in black. The accompanying geochemical plots display downhole variations in platinum group elements (Pt, Pd, Rh), base metals (Cu, Ni), and precious metals (Au) on logarithmic scales, demonstrating the enrichment zones correlating with the Ni-PGE-Au-Cr Reef-type/Hybrid unit (purple).

**Figure 9 – Cross-section b-b' (looking northwest) illustrating drill holes CZ2025-01 and CZ2025-02 with detailed geochemical downhole profiles (at right) showing multi-element distribution patterns across the mineralized intervals STILLWATER WEST NI-PGE-Cu-Co + Au PROJECT, Montana, USA**

