

**FORM 51-102F3  
CONFIDENTIAL MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

LABRADOR GOLD CORP. (the “Company” or “LabGold”)  
82 Richmond Street East  
Toronto, Ontario M5C 1P1

**Item 2. Date of Material Change**

The material change took place on December 8, 2025.

**Item 3. News Release**

The News Release was disseminated on December 8, 2025.

**Item 4. Summary of Material Change**

The Company announced that the Board of Directors of the Company has determined to refocus its business operations to a hybrid mining/investment issuer in accordance with the policies of the TSX Venture Exchange (“**TSXV**”). The proposed change of business is designed to maintain LabGold’s successful exploration strategy while also providing investors with exposure to a mix of undervalued public equities and higher upside early-stage opportunities.

**Highlights**

- The Company plans to change its business focus from a pure exploration company to an exploration and investment issuer, maintaining exploration activities while also make equity investments in other resource companies (the “**Change of Business**”)
- The Company will invest primarily in privately held and publicly traded mining and exploration companies where it can be actively involved in the management or where it seeks to exercise control of the companies in which it invests
- The Company’s initial investment will be the purchase of \$1 million of Units of Northern Shield Resources Inc. pursuant to a Subscription Receipts financing
- Dr. Quinton Hennigh will join LabGold as investment advisor
- Mr. Kevin Ramsay, CPA, CA will join the Board of Directors as an independent director and Chair of the Audit Committee
- The Company will continue to be an active junior resource issuer with continued exploration of the Hopedale Property as its Qualifying Property for the purpose of the Change of Business

## **Item 5. Full Description of Material Change**

Having completed an extensive evaluation of the Company's existing operations and a review of strategic options for the Company, the Board of Directors of the Company has determined to refocus its business operations to a hybrid mining/investment issuer in accordance with the policies of the TSX Venture Exchange ("**TSXV**"). The proposed change of business is designed to maintain LabGold's successful exploration strategy while also providing investors with exposure to a mix of undervalued public equities and higher upside early-stage opportunities.

Mining and metals form the backbone of industrial revitalization, the green energy transition and advancements in artificial intelligence. The current inefficiencies in certain segments of the capital markets, present an opportunity for LabGold to transition to a Company that addresses these gaps. The Change of Business is particularly designed to appeal to investors seeking exposure to distinctive mining investments that, in some cases, are not presently accessible in public markets. LabGold expects to play an active role where appropriate, leveraging their technical and capital markets expertise to guide investee companies toward value creation.

Roger Moss, President and CEO of the Company, commented on the proposed evolution of LabGold: "We see our proposed transition to a hybrid mining/investment issuer in the resource sector where traditional financing methods have been slowly disappearing as a timely one. With the gold, silver and critical metals bull market now underway, we can continue with the systematic exploration strategy that was so successful at Hopedale and Kingsway and also have the opportunity to make direct equity investments in resource companies at this exciting time." Roger Moss added: "The addition of Quinton to the LabGold team gives us confidence that we will be able to source high-quality opportunities capable of generating significant value for our shareholders."

### **Investment Advisor**

Subject to shareholder and regulatory approval to the Change of Business, Dr. Quinton Hennigh will act as investment advisor to the Board of Directors and the Investment Committee in respect of proposed investments by the Company.

Dr. Hennigh remarked "I am excited to join the LabGold team and assist them in their new direction. There are many quality projects out there in need of funding to advance. LabGold, with its strong treasury, has the ability to build value for its shareholders by sourcing and funding undervalued companies or taking advantage of otherwise unrecognized opportunities."

Dr. Quinton Hennigh is a renowned exploration geologist with 39 years of precious metals mining experience. Dr. Hennigh began his career in gold exploration after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. Early in his career, he worked for major gold mining companies including Homestake Mining Company, Newcrest Mining Ltd., and Newmont Corp. Since joining the junior exploration community in 2007, he has played a key role in major global discoveries such as the high-grade Swan Zone at the Fosterville gold mine in Australia, the Springpole bulk tonnage gold deposit in Ontario, Novo Resources Corp.'s Pilbara gold assets in Western Australia, the high-grade 500 Zone at Lion One Metals Limited's Tuvatu gold project in Fiji, and the Rattlesnake Hills alkaline gold deposit in Wyoming, among many others. Dr. Hennigh is the Chief Executive Officer, President, and director of San Cristobal Mining Inc. and a technical and geologic director of

Crescat Capital LLC, a Denver-based hedge fund with a focus on the mining and commodities space.

### **Business Plan: Transforming LabGold from a mining issuer to a mining/investment issuer**

LabGold is well-capitalized with a strong balance sheet that creates a unique opportunity to transition LabGold from a pure mining issuer to a mining/investment issuer focused on the resource space. The Company intends to make resource investments in public and private companies and projects where appropriate, combining core positions with opportunistic earlier-stage investments to create long-term shareholder value.

The Company will leverage the industry knowledge of its Board, management and advisors to identify opportunities with significant upside potential and structure investments and transactions to create value for shareholders. Investments will be made across the project development spectrum with a focus on management team, safe jurisdictions, quality of project and industry relationships.

#### *Access to Unique Investment Opportunities*

One of LabGold's central objectives is to provide Shareholders with access to opportunities that are not easily available in the public markets. These include:

- **Private Companies:** Select investments in private resource businesses where LabGold can negotiate attractive entry points and favorable structures.
- **Early-Stage Opportunities:** Investments in exploration-stage companies where LabGold can participate on terms comparable to founders, creating founder-level upside for Shareholders.
- **Undervalued Public Companies:** Targeting listed resource companies trading at deeply discounted valuations, where LabGold's capital and activist engagement can help surface hidden value.

By combining exclusive early-stage access with public market investments, LabGold's activist investments will give Shareholders exposure to a mix of liquid, undervalued public equities and higher-upside private or early-stage opportunities — a combination that is typically only available to institutional or private fund investors.

#### *Competitive Advantage*

- **Liquidity with Stability:** Investors retain liquidity via LabGold shares, while LabGold's capital base remains permanent.
- **Structured Growth:** Start with an initial \$4M allocation into at least two investee companies, with a plan to raise additional capital to scale the model.
- **Thought Leadership:** Leverage the Company's research and social media following to amplify visibility and attract investors.

#### *Funding Mechanics*

- Initial deployment of \$4M from existing cash balance will be allocated into at least two resource company investments, establishing LabGold's role as an active investment company.
- These initial investments will demonstrate the approach and provide proof of concept.

- After the first deployment, additional capital will be raised to replenish the treasury.
- With expanded capital, LabGold will make equity investments in a core of resource companies where deemed appropriate, continue exploration on its projects and seek other properties for acquisition, option or joint venture.
- Up to 20% of available funds will be allocated to opportunistic, higher-risk juniors or structured opportunities.
- 10–15% of available funds will be maintained for corporate expenses and tactical moves.

#### *Holding Periods*

- Core positions are expected to be multi-year investments subject to market conditions and possible liquidity events.
- Opportunistic positions may be shorter in duration but focused on high upside.

#### *Value Creation Approach*

- **Active Engagement:** Take meaningful stakes and act as a catalyst for value realization.
- **Activist Investor Role:** Use board influence, governance improvements, and technical expertise to unlock hidden value.
- **Expert Network:** Leverage network of industry specialists (geologists, financiers, strategists) for due diligence and deal sourcing.

#### *Expected Outcomes*

- Transition of LabGold into a mining/investment issuer focused on the resource space.
- Deploy \$4M from current cash into at least two investee companies to prove concept, then raise additional capital to scale.
- Build core investment and property holdings while maintaining up to 20% of available funds for opportunistic junior and early-stage deals.
- Provide investors with a liquid, transparent, and diversified platform for participation in the Company’s resource assets and investments.

### **Investment Policy**

<b>Category</b>	<b>LabGold Approach</b>
<b>Investment Objectives</b>	Generate superior long-term returns by deploying funds through a variety of investment strategies including options, joint ventures, property acquisitions, and direct investments in resource issuers to make these resource companies and projects accessible to both retail and institutional investors.

<b>Investment Strategy</b>	Deploy balance sheet capital into at least two investments initially, complemented by opportunistic positions in early-stage exploration companies and private deals. Act as an activist investor working with industry experts and leveraging LabGold’s technical expertise to unlock value in undervalued companies.
<b>Investment Sectors</b>	Natural resources: exploration and mining.
<b>Investment Types</b>	Equity, debt, royalties, structured financings, private placements, strategic joint ventures/options and other investment structures as appropriate.
<b>Investment Size</b>	Flexible. Initial investments will typically represent 10–30% of available funds; concentrated activist positions may exceed 30% with Board approval.
<b>Investment Targets</b>	Public and private companies with undervalued assets, growth upside, or strong exposure to long-term macro trends (commodities, currency realignments).
<b>Investment Diligence</b>	All opportunities subject to rigorous review, combining macro analysis, technical mining expertise, and financial diligence. Independent advisors and sector specialists engaged as needed.
<b>Investment Oversight</b>	<i>Board of Directors:</i> Investments in any entity will be subject to criteria and limits approved by the Board of Directors. <i>Investment Committee:</i> empowered to make decisions with respect to investments within the mandate of the Investment Policy and deploy funds to make the investments. <i>Conflicts Policy:</i> directors with outside interests recuse from related deliberations. LabGold is committed to maintaining transparency and fairness in all investment decisions. Any director or officer with an outside interest in a potential investment must promptly disclose that interest to the Board. Such individuals will not participate in deliberations or votes on the matter. All material related-party transactions will be disclosed in public filings in accordance with securities regulations.
<b>Commodities Focus</b>	Gold, silver, energy transition metals.
<b>Jurisdictions</b>	Global, with initial focus on Canada, U.S., and Latin America.

## Initial Investment

### Subscription Receipts Financing of Northern Shield

The Company is required to make an initial investment following approval of the Change of Business by the shareholders. To meet this requirement, the Company has signed an agreement with Northern Shield Resources Inc. (“**Northern Shield**”) dated December 5, 2025 to subscribe for 16,666,667 Subscription Receipts (the “**Northern Shield Financing**”) at \$0.06 per subscription receipt for an investment of \$1,000,000.02 (the “**Initial Investment Funds**”). Northern Shield is a public company listed and posted for trading on the TSXV. The Initial Investment Funds will be held in escrow and the release of the funds to Northern

Shield will be conditional upon receipt of LabGold shareholder and regulatory approval to the Change of Business (the “**Escrow Release Conditions**”). Each Subscription Receipt will entitle LabGold to receive, without any further action or any additional consideration, and subject to adjustment, one Unit of Northern Shield (a “**Unit**”) upon satisfaction of the Escrow Release Conditions (the “**Escrow Release Date**”). Each Unit consists of one (1) common share of Northern Shield (a “**Common Share**”) and one (1) common share purchase warrant (each a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share (a “**Warrant Share**”) at a price of \$0.10 per Warrant Share for a period of 36 months from the Escrow Release Date. The Northern Shield Financing is subject to receipt of regulatory approval by Northern Shield.

As additional consideration for LabGold in respect of the Northern Shield Financing, for as long as LabGold retains a 10% equity interest in Northern Shield, LabGold shall have the following rights: (i) a pre-emptive right to participate in future financings of Northern Shield to maintain its equity interest in Northern Shield following the issuance of the Units to LabGold and (ii) the right to appoint a technical advisor to help guide exploration activities carried out on the properties of Northern Shield. The Units will be subject to a voluntary lockup agreement prohibiting the trading of the Common Shares, Warrants or Warrant Shares for a period of four months from the Escrow Release Date. In the event that the shareholders of LabGold don't approve the Change of Business, the Initial Investment Funds will be returned to LabGold less an amount of \$20,000 to be paid to Northern Shield as reimbursement for its reasonable expenses in relation to the Northern Shield Financing.

#### **Northern Shield's Root and Cellar Property**

Northern Shield is an undervalued junior gold explorer working in the jurisdiction of Newfoundland and Labrador. Their 100% owned Root and Cellar project is located on the Burin Peninsula with excellent infrastructure including year-round road access which contributes to low-cost exploration. Northern Shield is the first junior mining company to conduct systematic exploration on this underexplored property which has seen little drilling completed to date. The limited drilling, together with trenching, geochemistry and mapping highlights the potential for a large intact epithermal gold/porphyry copper system associated with significant tellurium, a critical element used in the construction of solar panels.

The property hosts 5 epithermal gold-silver +/- tellurium occurrences over a large area with most work to date focused on the Conquest Zone over an area of approximately 4km<sup>2</sup>. Trenching of the Conquest Zone resulted in the discovery of high-grade gold mineralization grading 13.1 g/t over 2m that included 47.5g/t Au over 0.5m\*. Initial drilling has confirmed high grades with 10.4g/t Au over 1.5m that included 23.5g/t Au over 0.5m. Other drilling highlights include: 5.9g/t Au over 2m, 3.4g/t Au and 6.1g/t Ag over 4.35m, 3.1g/t Au over 1m, 0.6g/t over 34.5m and 0.6g/t Au and 3.4g/t Ag over 24.9m\*\*. Drilling to date has defined a “keel-like” zone of near-surface gold mineralization measuring approximately 75 metres-wide, 400 metres-long and 50 metres-deep that is fed, or cross-cut, by gold-silver-telluride bearing structures\*\*.

All the gold mineralization is located on the periphery of a large copper-bearing zone (Creston Copper) in the western portion of the property. Copper mineralization consists mainly of chalcopyrite, bornite, and chalcocite and is exposed at surface in a series of breccias and other fragmental rocks. Fragments of porphyry-style chalcopyrite-molybdenite mineralization, brought up from depth, and porphyry-type quartz veinlets with chalcopyrite, bornite in the breccia indicates the potential for porphyry copper mineralization at depth. This significant (approximately 2km diameter) copper target has yet to be tested by drilling.

There has been growing speculation of the potential for porphyry copper systems in the Avalon Terrane in which Root & Cellar is located. Northern Shield's recent work at the Creston copper target is perhaps the best indication that the porphyry copper potential of the region is very real.

Roger Moss commented “It takes innovative thinking, commitment and perseverance to make discoveries in new districts and we believe Ian and his team at Northern Shield are on their way to doing just that. We look forward to working with them going forward to realize that significant discovery.”

\* Northern Shield presentation dated October 2025, Update on the Root and Cellar property Newfoundland; an intact epithermal gold and porphyry copper camp.

\*\* Northern Shield news releases dated October 20, 2025, Northern Shield continues to advance their discovery of a large epithermal Au-Ag-Te and porphyry Cu-Mo-Au-Te system, Root & Cellar Property, Newfoundland and November 30, 2023, Northern Shield intersects multiple gold structures including 10.4 g/t Au over 1.5 Metres at Root & Cellar Property, Newfoundland.

### **Hopedale Property**

The Company’s Hopedale Property will be its Qualifying Property for the Change of Business. The Hopedale property consists of six licenses southwest of the town of Hopedale, Labrador comprising a total of 790 mining claims (~19,625 ha).

The Hopedale Property covers much of the Archean-age Florence Lake greenstone belt that stretches over 60 km. The belt is typical of greenstone belts around the world but has been underexplored by comparison. Systematic exploration to date by LabGold shows gold anomalies in rocks, soils and lake sediments over a 3 kilometre section (the Thurber Gold Trend) of the northern portion of the Florence Lake greenstone belt. Five gold occurrences lie along this trend, four of which were discovered by LabGold<sup>^</sup>.

Anomalous gold in soil and lake sediment samples also occur over approximately 40 km along the southern section of the greenstone belt<sup>^^</sup>. Many of these anomalies have yet to be followed up. LabGold’s recent exploration has also demonstrated the potential for the critical metals copper, nickel, cobalt and zinc in the belt<sup>^^</sup>. Such metals are commonly found in magmatic sulphide and volcanogenic massive sulphide deposits in greenstone belts. To date, twelve mineral occurrences have been discovered on the property: six gold, three nickel, two copper and one zinc.

The Hopedale Property is subject to a 2% net smelter returns royalty (the “**Royalty**”) with annual advance royalty payments of \$25,000 per year until commencement of commercial production. LabGold has the right at any time to purchase one-half of the Royalty (1% of net smelter returns) for \$2 million plus the payment of \$1 dollar per ounce of gold contained within the property in the “indicated mineral resource” and “measured mineral resource” categories as defined by the Canadian Institute of Mining, Metallurgy and Petroleum, and established in a National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 41-101**”) technical report.

LabGold is currently compiling all geochemical, geophysical and geological data along the 3km Thurber Gold Trend to define drill targets.

Under the rules and policies of the TSXV and applicable Canadian securities laws, LabGold is preparing and will file on SEDARplus a technical report on the Hopedale property in accordance with NI 43-101 as part of its Change of Business.

<sup>^</sup> Labrador Gold news releases dated November 22, 2019, Labrador Gold announces up to 8.26 g/t Au in selected grab samples from new showing at Hopedale project, Labrador and February 7, 2024, Labrador Gold announces new discovery with assays of 106g/t Au and 20.4g/t Ag at Fire Ant zone, Hopedale Project.

^^ Labrador Gold news releases dated November 2, 2018 Labrador Gold announces new gold anomalies at its Hopedale project and February 5, 2019, Labrador Gold announces more gold anomalies at its Hopedale project.

^^ Labrador Gold news release dated November 22, 2023, Labrador Gold exercises option to acquire 100% of Hopedale Property district scale project with gold, copper and nickel potential.

#### **Qualified Person**

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this material change report.

#### **Change of Business to Mining/Investment Issuer**

At the Annual General and Special Meeting of Shareholders of the Company (the “**Meeting**”) to be held on February 24, 2026 to seek approval of the Change of Business, Shareholders will be asked to approve the proposed Change of Business to a mining/investment issuer, among other matters. The proposed change of business is an arm’s-length transaction. If Shareholders approve the Change of Business, following final approval from the TSX Venture Exchange (the “**TSXV**”), the Initial Investment Funds will be released from escrow to Northern Shield in exchange for the issuance to LabGold of 16,666,667 Units of Northern Shield and the Company (the “**Resulting Issuer**”) will commence trading as a hybrid resource/investment issuer.

#### **Management of the Resulting Issuer**

The officers and directors of the Resulting Issuer will comprise the following:

**Roger Moss, Ph.D, President, CEO and a director.** Dr. Moss is an exploration geologist with thirty years experience in Africa, Central and South America, Eastern Europe and Canada in a variety of geological environments. He was instrumental in the discovery of the multi-million ounce Navachab gold deposit in Namibia. In addition to gold exploration in Namibia and Canada, Roger has worked on Cu-Pb-Zn exploration in Canada and Mexico, and Cu and Au exploration in Canada, Peru, Colombia and Chile. His extensive research into hydrothermal ore deposits culminated in a Ph.D. in geology from the University of Toronto in 2000. Between 2013 and 2024, Dr. Moss taught exploration and field courses on a part time basis at the University of Toronto’s Lassonde Mineral Engineering Program where he passed on his knowledge and enthusiasm for mineral exploration to the next generation of mine finders.

**James Borland, Director and member of the Investment Committee and the Audit Committee.** Mr. Borland has been involved in the mining industry since the 1980s when he worked as a journalist eventually serving as Editor of The Northern Miner newspaper. He was Manager of Research Communications for BMO Nesbitt Burns Inc. before co-founding Borland, Levand & Associates, a firm that has provided management services to clients in the mining sector since 1998. Jim has served as a director and senior officer for several companies listed on the Toronto Stock Exchange, the TSX Venture Exchange and the Canadian Stock Exchange.

**Leo Karabelas, Director and member of the Investment Committee and the Audit Committee.** Leo Karabelas is a highly accomplished mining executive and capital markets strategist with over 20 years of leadership experience in corporate development, investor relations, and strategic financing. He currently serves as Vice President, Capital Markets at San Cristóbal Mining, the world’s fifth-largest silver producer, where he was instrumental in

the landmark 2023 acquisition of the San Cristóbal asset. In addition, he sits on the Company's Board of Directors and is an active member of the Audit Committee, providing governance oversight and strategic guidance. Mr. Karabelas is also President of a leading Toronto-based corporate communications and investor relations advisory firm, where he has advised numerous junior mining companies on market strategy, capital raises, and corporate growth initiatives. His counsel has been pivotal in securing over \$500 million in financing and fostering enduring relationships with top-tier investors across North America and international markets. Recognized for his strategic vision and execution, Mr. Karabelas is widely regarded as a thought leader in the mining and capital markets sectors.

**Kevin Ramsay, CPA, CA, Nominee for Director and proposed Chair of the Audit Committee.** Mr. Ramsay is a Chartered Professional Accountant and a graduate of the University of Toronto's Bachelor of Commerce degree. For over 40 years, until his recent retirement, he was Lead Partner of a small boutique CPA firm which was a member of the Canadian Public Accountability Board (CPAB) and was in charge of the audit of over 30 public companies, mainly in the junior resource sector. In addition, Mr. Ramsay, also provided other assurance services, including, audits, reviews and tax preparation and advice to the firm's non-public company base. For a number of years up to his retirement, Mr. Ramsay sat on CPA Ontario's Practice Inspection Committee. Mr. Ramsay is a director and Chair of the Audit Committee of Vinland Lithium Inc., a TSXV listed Company.

**Ryan Weston, M.Sc., MBA, P.Geo., VP Exploration and Technical Advisor to the Investment Committee.** Mr. Weston is a professional geologist with 25 years of global experience in base and precious metals exploration. He played key roles in the successful sale of Carlisle Goldfields to Alamos Gold for CAD \$28 million in 2016, and of Noront Resources to Wyloo Metals for CAD \$686 million in 2022. Most recently, he served as Vice President Exploration at Wyloo, where he led exploration initiatives in Ontario's Ring of Fire region. Ryan is a registered P.Geo. in Ontario and holds an MBA from Queen's University, an M.Sc. from Laurentian University, and a B.Sc. from the University of Toronto.

**Sung Min (Eric) Myung, CFO.** Mr. Myung is a Senior Financial Analyst of Marrelli Support Services Inc. He previously worked in a public accounting firm focused on small and medium business for seven years. Eric Myung is a Canadian Chartered Professional Accountant and has a Master of Accounting degree from the University of Waterloo.

**William R. Johnstone, LLB. Corporate Secretary.** Mr. Johnstone has been practising law for over 40 years specializing in securities and corporate law. He is a partner with Gardiner Roberts LLP in Toronto. He sits on the Board of Directors of six junior public companies and is the audit committee chair on three of them.

### **Change of Business Approvals**

The proposed change of business constitutes a change of business under Policy 5.2 - Change of Business and Reverse Takeovers of the TSXV. Implementation of this Change of Business will require Shareholder approval to be obtained at the Meeting. LabGold is currently listed as a Tier 2 junior resource issuer. Pursuant to the rules of the TSXV, the Company is required to meet both the original listing requirements for a resource issuer and the original listing requirements for an investment issuer as part of the approval of the Change of Business. To that end, the Company has arranged for the preparation of a qualifying technical report relating to its principal property, the Hopedale Property. Shareholders of the Company will be asked to approve the Change of Business at the Meeting which will include approval of the re-establishment of the Company as a junior resource issuer and approval of the Company as an investment issuer.

Trading in the securities of the Company will remain halted pending satisfaction of the requirements in Section 2.5 of Policy 5.2. The Company will be seeking a waiver of the sponsorship requirements set out in Policy 2.2 – Sponsorship and Sponsorship Requirements.

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Labrador Gold Corp. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

Additional information regarding this proposed Change of Business will be provided in the management information circular that will be filed on SEDAR at [www.sedarplus.com](http://www.sedarplus.com).

**Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Confidentiality is not requested.

**Item 7. Omitted Information**

No information has been omitted in respect of the material change.

**Item 8. Executive Officer**

Roger Moss, President & C.E.O.  
rogermoss@mossexploration.com  
416-704-8291

**Item 9. Date of Report**

December 18, 2025