

GEOLOGICA GROUPE-CONSEIL

**NeoTerrex Corporation
and
Spitfyre Capital Inc.**

**NI 43-101 TECHNICAL EVALUATION REPORT
OF THE MOUNT DISCOVERY PROPERTY**

Grenville Area
Quebec, Canada

Val-d'Or, Quebec
November 6, 2023

Alain-Jean Beauregard, P. Geo., OGQ (#227)
Daniel Gaudreault, P. Eng., OIQ (# 39834)

SIGNATURE

NI 43-101 TECHNICAL EVALUATION REPORT OF THE MOUNT DISCOVERY PROPERTY

Prepared for



5390 West River Drive
Ottawa, Ontario, Canada
K4M 1G4

Signed in Val-d'Or, November 6, 2023

Signed (Alain-Jean Beaugard)
Alain-Jean Beaugard, P. Geo. (OGQ #227)

Signed (Daniel Gaudreault)
Daniel Gaudreault, P. Eng. (OIQ # 39834)

Certificate of Qualification (Alain-Jean Beaugard)

1. I, Alain-Jean Beaugard, P. Geo., certify that I am employed as a Senior Geologist with Geologica Groupe-Conseil Inc. with a resident address of 240 Chemin des Pimbinas, La Conception, Québec, Canada. The certificate is related to the report entitled "NI 43-101 Technical Evaluation Report of the Mount Discovery Property, Greenville Area, Quebec, Canada (According to the National Instrument Form 43-101F1)". This report was written for NeoTerrex Corporation and dated November 6, 2023 (the "Technical Report").
2. I graduated from Concordia University with a Bachelor of Applied Science degree in Geology and Mining in 1978. I am a member of the Order of Geologists and Geophysicists of Quebec (No. 227).
3. I have worked as a geologist for a total of 45 years since my graduation from university with the production of more than one thousand and five hundred (>1500) technical and financial evaluation reports in English or French for government authorities, private and public companies including numerous market value assessments of mining properties from grassroots projects to developed mines, and several companies' entire portfolio of properties. I have been using geophysical data from various surveys (Magnetic, Electromagnetic, IP-Resistivity, Radiometric, Gravity, Topographic, Spectrometric, Lidar, etc.) since 1978 for geoscientific compilations, interpretations and recommendations for follow up exploration work such as selecting priority drill targets in the Archean rocks of the Superior Province and the highly metamorphic terrain of the Grenville Province for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have organized and managed several exploration campaigns for gold, base metals and industrial metals, especially in remote areas of Abitibi, but also in other parts of the province of Québec (Labrador Trough, Gaspé Peninsula, James Bay, St-Lawrence River, North Shore, Ungava, etc.), in eastern Canada, Europe, Africa and the Americas.
4. I have visited the Property in May 30, 2022 and in November 7, 2022. I am responsible for all Items of the Technical Report.
5. I am independent of the issuers (NeoTerrex Corporation and Spitfyre Capital Inc.) and the Mount Discovery Property applying all of the tests in section 1.5 of National Instrument 43-101. I have had no previous involvement with the Mount Discovery Property.
6. I have read and understand the definition of "Qualified Person" set out in the National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and certify that by virtue of my education, affiliation to a professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for those sections of the Technical Report I have read this Instrument and the technical report has been prepared in compliance with this Instrument.
7. At the effective date of November 6, 2023, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
8. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 form and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

Dated this 6th day of November 2023

Signed (Alain-Jean Beaugard)
Alain-Jean Beaugard, P. Geo., (OGQ #227)
Geologica Groupe-Conseil Inc.

Certificate of Qualification (Daniel Gaudreault)

1. I, Daniel Gaudreault, P. Eng., certify that I am employed as a Senior Engineer with Geologica Groupe-Conseil Inc. with a resident address of 4 Rina-Lasnier, Saint-Charles-Borromée, Quebec, Canada. The certificate is related to the report entitled “NI 43-101 Technical Evaluation Report of the Mount Discovery Property, Outaouais Administrative Area, Quebec, Canada (According to the National Instrument Form 43-101F1)”. This report was written for NeoTerrex Corporation and dated November 6, 2023 (the “Technical Report”).
2. I graduated with a degree in Geological Engineering (“Eng.”) from the University of Québec in Chicoutimi in 1983. I am a member of the “Ordre des ingénieurs du Québec (OIQ #39834).
3. I have worked as an engineer for a total of 40 years since my graduation from university. As an engineer specializing in exploration geology, I have been using geophysical data from various surveys (Magnetic, Electromagnetic, IP-Resistivity, Radiometric, Gravity, Topographic, Spectrometric, Lidar, etc.) since 1983 for geoscientific compilations, interpretations and recommendations for follow up exploration work such as selecting priority drill targets in the Archean rocks of the Superior Province and the highly metamorphic terrain of the Grenville Province for iron, titanium, uranium, rare earth minerals, graphite, precious and base metals. I have been involved with all aspects of planning, organization and supervision of mineral exploration projects, especially in remote areas of Abitibi, Québec. I have been in charge of teams of professionals and technicians on geological projects in the most severe conditions. I have also completed several geoscientific compilations and technical reports on areas of interest in Québec, Ontario, USA (California & Nevada) and South America (mainly Peru).
4. I have visited the Property in November 7, 2022 and July 11, 2023. I am responsible for all Items of the Technical Report.
5. I am independent of the issuer (NeoTerrex Corporation and Spitfyre Capital Inc.) and the Mount Discovery Property applying all of the tests in section 1.5 of National Instrument 43-101. I have had no previous involvement with the Mount Discovery Property.
6. I have read the definition of “Qualified Person” set out in the National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) and certify that by virtue of my education, affiliation to a professional association and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for those sections of the Technical Report. I have read this Instrument and the technical report has been prepared in compliance with this Instrument.
7. At the effective date of November 6, 2023, to the best of my knowledge, information, and belief, the technical report, or part that I am responsible for, contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
8. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report. I confirm to have read 43-101 F1 and related appendices and that the Technical Report has been prepared in compliance with the National Instrument 43-101.

Dated this 6th day of November 2023

Signed (Daniel Gaudreault)

Daniel Gaudreault, P. Eng. (OIQ #39834)
Geologica Groupe-Conseil Inc.

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1.0 SUMMARY (Item 1)

At the request of NeoTerrex Corporation (“NeoTerrex”) and Spitfyre Capital Inc. (“Spitfyre”), Geologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Report of the Mount Discovery Property (“the Property”). NeoTerrex, is a Canadian mineral exploration company incorporated on July 7, 2021. Geologica is an independent mining exploration consulting firm based in Val-d’Or (Quebec). The report was prepared in compliance with the Canadian disclosure requirements of the NI 43-101 and in accordance with the requirements of Form 43-101 F1.

On June 28, 2023, NeoTerrex entered into a letter of intent with Spitfyre Capital Inc. (“Spitfyre”) pursuant to which Spitfyre proposed to acquire a 100% interest of the issued and outstanding securities in NeoTerrex. On October 4, 2023, NeoTerrex, Spitfyre and 15363497 Canada Inc. entered into an amalgamation agreement (“Agreement”) to further consummate this transaction. The acquisition is intended to be Spitfyre’s “qualifying transaction” as defined in the policies of the TSX Venture Exchange (the “Qualifying Transaction”). Under the terms of the Agreement, each shareholder of NeoTerrex will receive one common share of Spitfyre for every share held of NeoTerrex on closing of the Qualifying Transaction. On closing of the Qualifying Transaction, Spitfyre will be the sole shareholder of NeoTerrex, which through its subsidiaries owns the Project. Spitfyre will also change its name to NeoTerrex Corporation and list its common shares on the TSX Venture Exchange. Pursuant to the Agreement, following the completion of the Qualifying Transaction, Spitfyre will own 100% of the outstanding shares of NeoTerrex and thus will have a significant interest in the Property. The purpose of this report is to provide an initial geological assessment of NeoTerrex’s Mount Discovery Property (the “Property”) which NeoTerrex owns 100%.

Geologica reviewed and evaluated the information submitted by NeoTerrex in order to prepare the Technical Report and has formulated its own conclusions and recommendations.

The authors relied on public documents filed (SIGEOM) at the “Ministère des Ressources Naturelles et des Forêts (MRNF)” and information provided by NeoTerrex for description of title and claim status. Moreover, some sections and chapters of this report were taken from work reports prepared by previous property owners and from federal and provincial government studies.

There are no known environmental concerns or land claim issues pending with respect to the Property. It is understood and agreed that NeoTerrex shall ensure that all exploration programs on the Property are conducted in an environmentally sound manner.

The Property, which is composed of six (6) claim blocks, is located east of the village of Fort-Coulouge inside Litchfield, Mansfield, Leslie, Huddersfield and Pontefract Townships in the Outaouais Administrative Region, Province of Québec, Canada. These claim blocks consist of one hundred eighty-nine (189) mining titles covering a total area of 11,187.1 hectares 100% owned by Neoterrex Corporation.

Property blocks are accessible using Highways 148 and 301. Gravel roads, but mainly trails

accessible by all-terrain vehicle, provide access to all claim blocks. The access to the main showings located ten kilometers east of Fort-Coulonge in Litchfield Township is easy using all-terrain vehicles via several trails realized by the land owner.

The Property and surrounding area have been the focus of sporadic exploration work since the mid 1930s. The first work, which was undertaken by the Government of Quebec, focused more on the geological and structural reconnaissance of the greater Pontiac region. As early as the 1950s, a few occurrences of iron and titanium containing magnetite were identified in the area. At the same time, on the area of the current main showings, significant values of up to 0.81% U308 (uranium) were reported. In the late 1950s, a 243-foot (74.06 m) diamond drillhole revealed the presence of quartz-feldspar pegmatite and quartz-biotite gneiss locally containing chalcopyrite and/or chloritic material.

The Property is located in the south-central part of the Grenville Province which is composed of multiple terranes or large crustal blocks. These terranes, or fault bounded crustal blocks, are exposed over a 300- to 500-kilometre-wide belt which extends from southwest Ontario to Labrador.

The Property lies predominantly within the Pythonga Terrane, a gneissic complex that is part of the Central Gneiss Belt. Main units present on the property are marbles, calco-silicate rocks, metagabbros, amphibolites, granites with banded pegmatites, paragneiss and diabase.

The Property hosts the Trench T-1 occurrence (2,031 ppm V and 8,664 ppm Ti) which was “re-discovered” by prospecting and trenching in 2005. This work was followed up by additional prospecting which led to a nearby Rare Earth Elements (REE) discovery (Trenches T-5 & T-6) consisting principally of Neodymium (Nd), Praseodymium (Pr) as well other elements (Ce, La, Dy). Thorium is believed to be associated with the mineralization while Uranium values remain low.

From November 2021 to July 2023, NeoTerrex carried out exploration work on the Property mainly on the west claim block (Magnetic and Spectrometric surveys, prospection, reconnaissance mapping, stripping and trenching). During a field visit by the authors (November 7, 2022), the stripping of the historical Trench 5-6 showing (now named King) was ongoing. Due to the early winter season and the presence of snow on the ground, the detailed mapping with sampling was resumed in spring of 2023. Most significant results obtained by channel sampling on the King showing were: 3.5% TREO over 27.2 m, 7.5% TREO over 8.25 m, 4.81% TREO over 5.25 m and 2.24% TREO over 6 m.

During the summer and autumn 2023, NeoTerrex undertook further prospecting and reconnaissance mapping with trenching and stripping. These exploration efforts permitted a better knowledge of the King showing. The 2022-2023 work allowed for the discovery of twenty-one (21) new showings (Rook, Castling, Pirc, Decoy, Pawn, Gambit, Fork, Sicilian, Knight, Bishop, Blitz, Grandmaster, Italian, Blunder Hill, Ruy Lopez, En Passant, Catalan, Queen, Target I, Target J and Target K) along the NNW-SSE structural trend previously recognized by the spectrometric survey on the western and eastern blocks.

The new Queen showing (11.32% TREO) located near the King showing and along a steep ridge overlooking a small stream could not be excavated due to terrane constraints. Its dimensions and direction remain unknown, but it is postulated that it could be associated with another fault, located under the stream, and running parallel to the one at King.

Field visits were carried out by authors (Mr. Alain-Jean Beauregard and Mr. Daniel Gaudreault) in May and November, 2022 on the west claim block in Litchfield Township. Eight (8) samples (3 in May and 5 in November) were collected on the King and Bishop stripped outcrops and the Blitz trenches. Most significant results obtained were 2.57% TREO, 13.53% TREO and 10.7% TREO on the King showing; 9.92% TREO on the Bishop showing; and 10.72% TREO on the Blitz showing. A subsequent field visit by Daniel Gaudreault was realized in July 2023, some photos were taken of the recent stripping outcrops of Fork, Sicilian, Rook, Gambit and Pawn.

The region has had sporadic exploration since the early part of the 20th century. The most advanced project is the Calumet project owned by Sphinx Resources Ltd, located less than five kilometers south of Mount Discovery Property. The project is host of gold, silver, zinc and copper potential in the Proterozoic volcanic belt of Île-du-Grand-Calumet (MRC Pontiac, Quebec). The property also hosts the former New Calumet mine, which produced 3.8 million tonnes of ore grading 5.8% zinc (Zn), 1.6% lead (Pb), 65 g/t silver (Ag) and 0.4 g/t gold (Au) from 1944 to 1968. Many prospectors hold claim blocks in the vicinity of the Property on which we sometimes find, in appreciable quantities, mineral occurrences such as copper, zinc, nickel, gold, uranium-thorium, which can be accompanied either by pyrite, chalcopyrite, sphalerite, magnetite or ilmenite, that were discovered, over the years, through field prospecting or diamond drilling.

The following recommendations for further exploration work on the Property are based on a technical evaluation of all previous work filed with the MRNF and the recent exploration work realized by NeoTerrex. A budget of \$2,549,000 in two (2) phases is recommended with a second phase warranted by positive results in phase 1

1. Prospecting program over all the Property, follow-up geological/structural mapping and sampling all overgrown recent showings;
2. Biogeochemical (black spruce twigs) sampling orientation program;
3. Stream sediment sampling;
4. Mineralogical studies;
5. Stripping with detailed mapping and channel sampling;
6. Orientation drill program
7. Drilling program on coinciding structural, geophysical, geological and geochemical anomalies.

2.0 INTRODUCTION AND TERMS OF REFERENCE (Item 2)

At the request of NeoTerrex Exploration Corp. (“NeoTerrex”) and Spitfyre Capital Inc. (“Spitfyre”), Geologica Groupe-Conseil Inc. (“Geologica”) was given the mandate to complete a NI 43-101 Technical Report of the Mount Discovery Property (“the Property”). The issuer, NeoTerrex, is a Canadian mineral exploration company incorporated on July 7, 2021. Geologica is an independent mining exploration consulting firm based in Val-d’Or (Quebec). The report was prepared in compliance with the Canadian disclosure requirements of National Instrument 43-101 (NI 43-101) and in accordance with the requirements of Form 43-101F1.

2.1 Qualified Persons

Alain-Jean Beauregard and Daniel Gaudreault are Qualified Persons under the NI 43-101. Alain-Jean Beauregard has visited and sampled the west block of the Property in May 30, 2022 and in November 7, 2022. Daniel Gaudreault has visited the west block of the Property in November 7, 2022 and July 11, 2023.

2.2 Agreement between NeoTerrex and Prospectors

On October 26, 2021, the vendors, Mathieu Stephens and Glenn Griesbach, transferred and sold to NeoTerrex all of their rights, titles and interests in and to sixty-four (64) mineral claims in exchange for:

- a) 2,000,000 common shares of NeoTerrex to Mathieu Stephens and 2,000,000 common shares of NeoTerrex to Glenn Griesbach (the Purchaser Shares). The Parties agreed that the value per share or deemed price per share of the Purchaser Shares shall be equal to \$0.025; and
- b) a 2.5% NSR royalty to be retained by the vendors to be allocated evenly on the 64 mining claims as follows: Mathieu Stephens 1.25% and Glenn Griesbach 1.25%. The Corporation has a right to purchase one-half (1.25%) of the NSR royalty for \$1,000,000.

2.3 Letter of intent with Spitfyre Capital Inc.

On June 28, 2023, NeoTerrex entered into a letter of intent with Spitfyre pursuant to which Spitfyre proposed to acquire a 100% interest of the issued and outstanding securities in NeoTerrex. On October 4, 2023, NeoTerrex, Spitfyre and 15363497 Canada Inc. entered into an amalgamation agreement (“Agreement”) to further consummate this transaction. The acquisition is intended to be Spitfyre’s “qualifying transaction” as defined in the policies of the TSX Venture Exchange (the “Qualifying Transaction”). Under the terms of the Agreement, each shareholder of NeoTerrex will receive one common share of Spitfyre for every share held of NeoTerrex on closing of the Qualifying Transaction. On closing of the Qualifying Transaction, Spitfyre will be the sole shareholder of NeoTerrex, which through its subsidiaries owns the Project. Spitfyre will also change its name to NeoTerrex Corporation and list its common shares on the TSX Venture Exchange. Pursuant to the Agreement, following the completion of the

Qualifying Transaction, Spitfyre will own 100% of the outstanding shares of NeoTerrex and thus will have a significant interest in the Property. The purpose of this report is to provide an initial geological assessment of NeoTerrex's Mount Discovery Property (the "Property") which NeoTerrex owns 100%.

2.4 Principal Sources of Information

As part of the current mandate, the independent qualified persons (QPs) as defined by NI 43-101 have reviewed the following with respect to the Property: mining titles and their status recorded in GESTIM (the Quebec Government online claim management system); technical data supplied by the issuer (or its agents); and public sources of relevant technical information available through SIGEOM (the Quebec Government online dataroom for assessment work).

Some of the geological and/or technical reports relating to ownership or other projects in the vicinity were written before the implementation of NI 43-101 in 2001. The authors of such reports appear to have been qualified and the information prepared according to standards that were acceptable to the exploration community at the time. However, in some cases, the data is incomplete and do not fully meet the current requirements of NI 43-101. Geologica has no known reason to believe that any of the information used to prepare the Technical Report is invalid or contains misrepresentations. The authors have sourced the information for the Technical Report from the collection of reports listed in Section 19 – References.

2.5 Currency, Units, Abbreviations and Definitions

All currency amounts are stated in Canadian dollars. Quantities are stated in both metric and imperial units (Canadian and international practice), including metric tonnes (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) for gold grades; and grams per metric tonne (g/t) for silver grades. Precious metals quantities may also be reported in troy ounces (ounces), a common practice in the gold mining industry. REE are reported in % and/or ppm (Table 1).

Table 1 – List of abbreviations

Unit or Term	Abbreviation or Symbol
American dollars	US\$ or USD
Baryum	Ba
Beryllium	Be
Billion	G
Billion years	Ga
Canadian dollar	\$, CA\$, CAD
Cerium	Ce
Centimeter	Cm
Cesium	Cs
Chalcopyrite	Cpy

Unit or Term	Abbreviation or Symbol
Carbon-in-pulp	CIP
Cobalt	Co
Copper	Cu
Chrome	Cr
Cubic meter	m ³
Decameter	dm
Degree Celsius	°C
Diamond drillhole	DDH
Directive 019 sur l'industrie minière	Directive 019
Dysprosium	Dy
Electromagnetic	EM
Erbium	Er
Tin	Sn
Foot	Ft, '
Gadolinium	Gd
Gallium	Ga
Gold	Au
Gold equivalent	AuEq
Gram	g
Gram per cubic centimeter	g/cm ³
Gram per metric ton	g/t
Hafnium	Hf
Hectare	ha
Holmium	Ho
Horizontal loop electromagnetic	HLEM
Inch	in, "
Induced polarization	IP
Inductively coupled plasma	ICP
Iron	Fe
Joint venture	JV
Kilogram	Kg
Kilometer	Km
Lanthane	La
Lithium	Li
Lutecium	Lu
Magnetometer, Magnetometric	Mag
Meter	m

Unit or Term	Abbreviation or Symbol
Meter above sea level	Masl
Metric ton (tonne)	t
Micron (micrometer)	µm
Millimeter	mm
Million	M
Million metric tons	Mt
Million ounces	Moz
Million years	Ma
Ministère de l'Énergie et des Ressources Naturelles du Québec	MERN
Ministère des Forêts, de la Faune et des Parcs	MFFP
Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques	MDDELCC
National Instrument 43-101	NI 43-101, 43-101
Neodymium	Nd
Net smelter return	NSR
Nickel	Ni
Niobium	Nb
Ounce per short ton	oz/st
Palladium	Pd
Part per billion	ppb
Part per million	ppm
Platinum	Pt
Platinum group elements	PGE
Platinum group metals	PGM
Potassium	K
Praseodymium	Pr
Pyrite	Py
Pyrrhotite	Po
Rubidium	Rb
Samarium	Sm
Short ton	st, ton
Silver	Ag
Strontium	Sr
Tantale	Ta
Terbium	Tb
Thorium	Th
Thousand	k

Unit or Term	Abbreviation or Symbol
Thousand ounces	koz
Thulium	Tm
Tonnes (metric tons) per day	tpd
Troy ounce	oz
Tungsten	W
Underground	UG, U/G
Uranium	U
Vanadium	V
Versatile time domain electromagnetic	VTEM
Volcanogenic massive sulphide	VMS
Tungstène	W
Ytterbium	Yb
Yttrium	Y
Zinc	Zn
Zirconium	Zr

3.0 RELIANCE ON OTHER EXPERTS (Item 3)

The authors did not rely on other experts in completing this report.

4.0 PROPERTY DESCRIPTION AND LOCATION (Item 4)

The Mount Discovery Property is located 8 km east of the village of Fort-Coulonge inside of Litchfield, Mansfield, Leslie, Huddersfield and Pontefract Townships in Outaouais Administrative Region, Province of Québec, Canada. The six (6) claim blocks are centered at coordinates 375,000mE and 5,080,000mN in Nad 83 UTM Zone 18N in the national topographic system (NTS) map sheet 31F/15 (Figures 1, 2 and 3). The Property is in mountainous terrain. The 'Montagne Découverte', which is located in the center of the west block is the highest point and rises to more than 300 meters above sea level. Some private or public gravel roads and trails provide access to the whole property blocks from Routes 148 and 301 which are located to the south. The municipality of Fort-Coulonge, which is located nearby, has a population of about 1500 people while Ottawa (National Capital) is located 150 kilometres further southeast.

The claim blocks consist of one hundred eighty-nine (189) mining titles covering a total area of 11,187.1 hectares 100% owned by Neoterrex (Figure 4). Table 2 lists the status of the map-designated mining titles of the Property which include the claim numbers, NTS sheet map, expiry dates, area in hectares, excess and required works and required fees. The mining titles have been validated by consulting "*GESTIM*" the public mining title management website available at the '*Ministère des Ressources Naturelles et des Forêts du Québec*' (MRNF). To the best of their

knowledge, the authors are unaware of any environment liabilities associated with the mining claims.

External risks are, to a certain extent, beyond the control of the Property proponents and are much more difficult to anticipate and mitigate, although, in many instances, some risk reduction can be achieved. External risks are things such as the political situation in the Property's region, metal prices, exchange rates and government legislation. These external risks are generally applicable to all mining projects.

In terms of permitting, NeoTerrex requires work permits for any construction of access for diamond drilling or stripping / trenching activities, or for clearing of lumber on the claim holdings. For the basic exploration (prospecting, mapping and sampling) no permits are necessary.

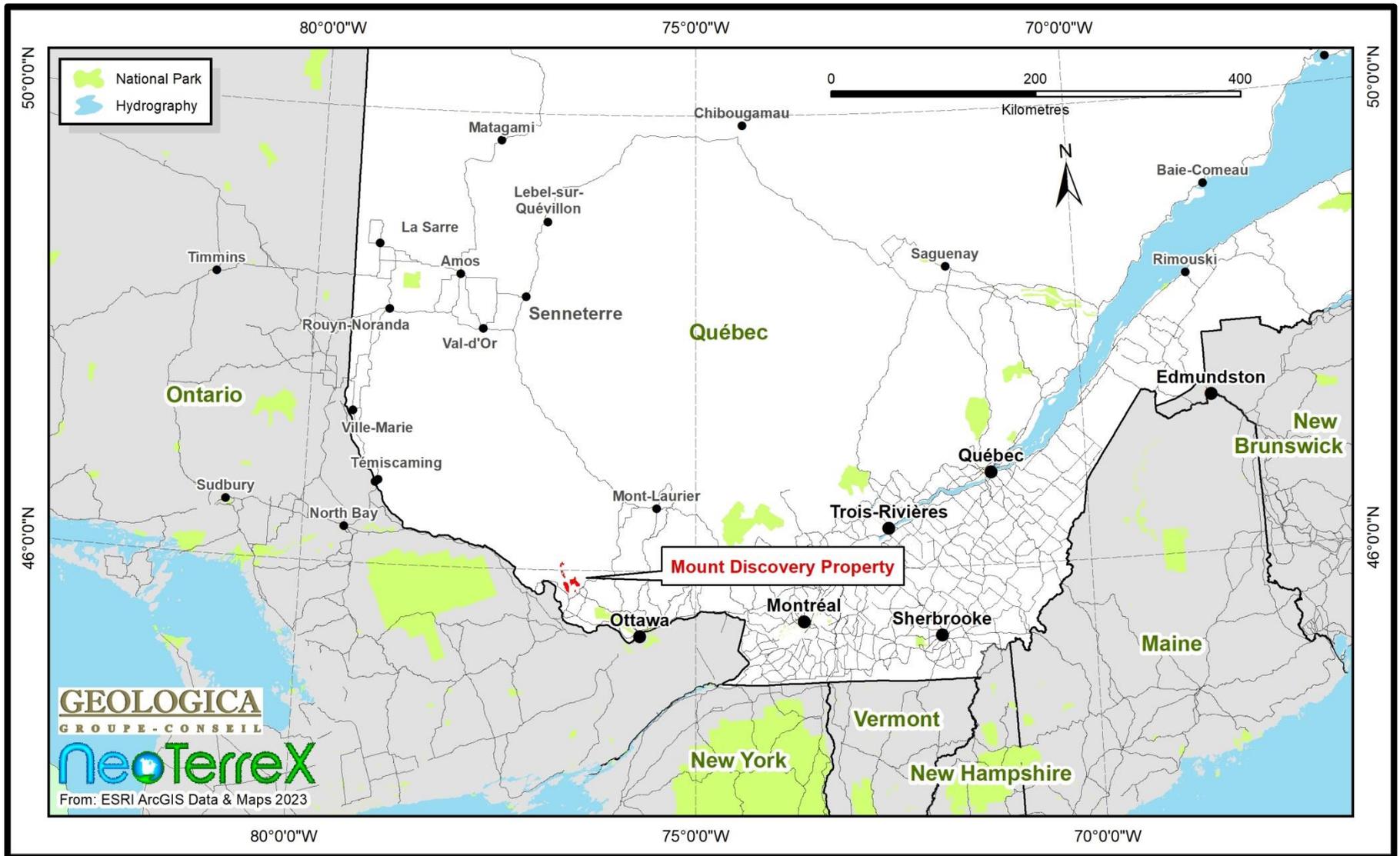


Figure 1 – General Location

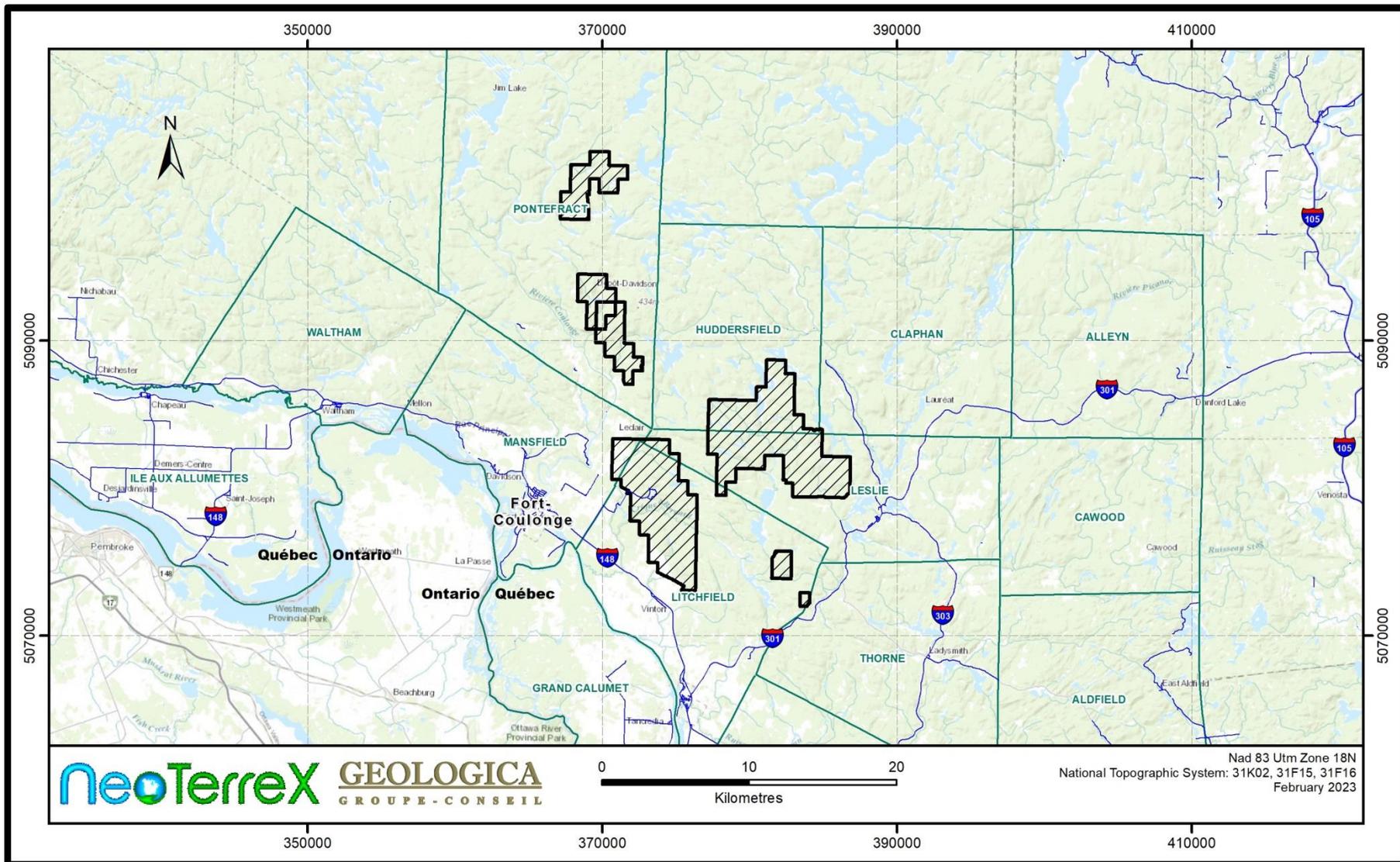


Figure 2 – Detailed Location

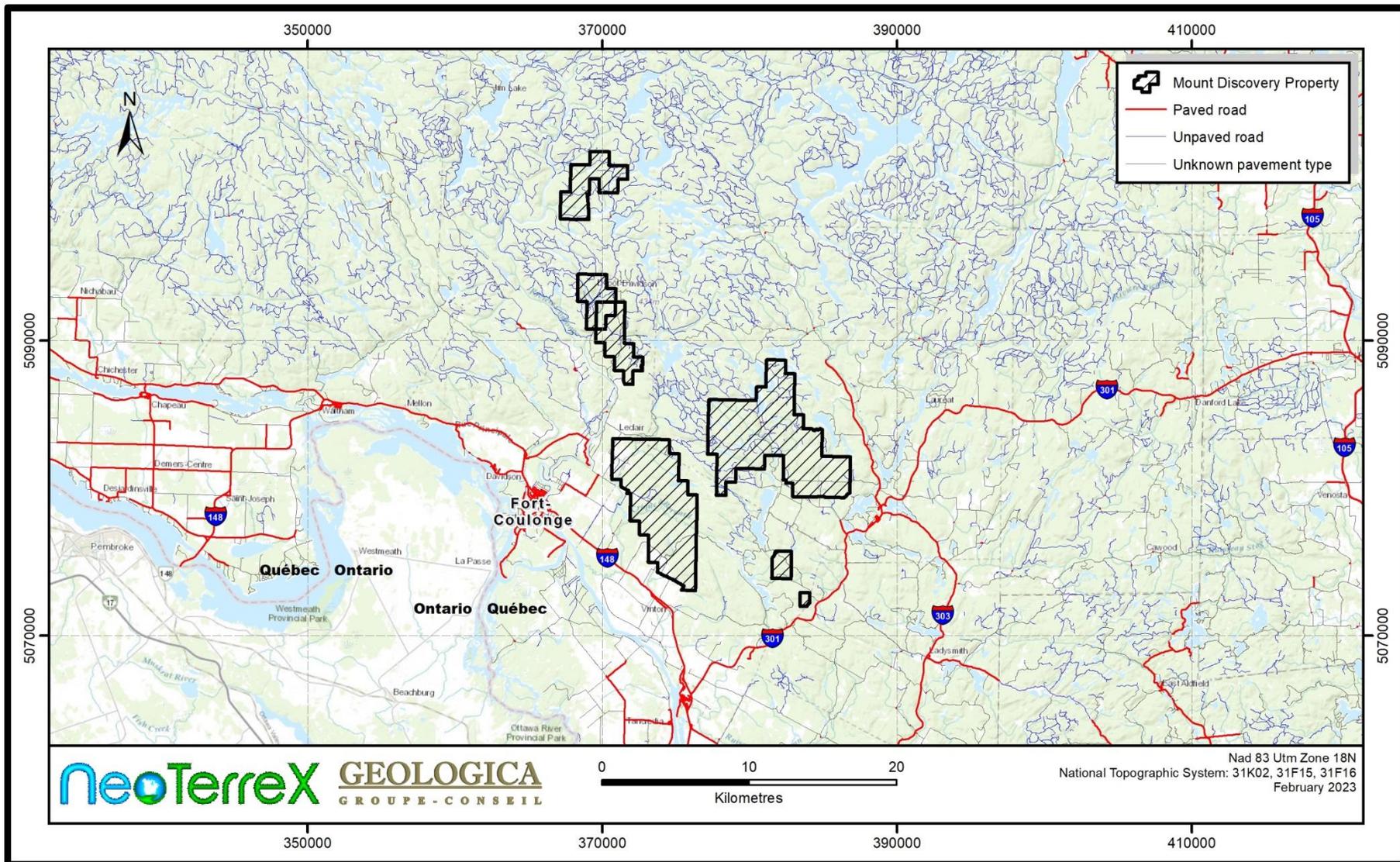


Figure 3 – Access Roads

Table 2 – Mount Discovery Property – Official Mining Title List

NeoTerrex Corporation (101656) 100% Responsible							
	Title	NTS	Expiry Date	Area (Ha)	Excess Work	Required Work	NSR
1	2541556	31F15	7/15/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
2	2541689	31F15	7/21/2025 23:59	59.91	\$ -	\$ 1,200.00	2.50%
3	2541690	31F15	7/21/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
4	2541691	31F15	7/21/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
5	2541692	31F15	7/21/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
6	2541693	31F15	7/21/2025 23:59	59.92	\$ 228.54	\$ 1,200.00	2.50%
7	2541694	31F15	7/21/2025 23:59	59.91	\$ -	\$ 1,200.00	2.50%
8	2541695	31F15	7/21/2025 23:59	59.91	\$ 228.30	\$ 1,200.00	2.50%
9	2541696	31F15	7/21/2025 23:59	59.91	\$ 228.30	\$ 1,200.00	2.50%
10	2546133	31F15	11/10/2025 23:59	59.93	\$ -	\$ 1,200.00	2.50%
11	2546134	31F15	11/10/2025 23:59	59.93	\$ -	\$ 1,200.00	2.50%
12	2546135	31F15	11/10/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
13	2546136	31F15	11/10/2025 23:59	59.91	\$ -	\$ 1,200.00	2.50%
14	2546137	31F15	11/10/2025 23:59	59.9	\$ -	\$ 1,200.00	2.50%
15	2546305	31F15	11/10/2025 23:59	59.96	\$ -	\$ 1,200.00	2.50%
16	2546306	31F15	11/10/2025 23:59	59.95	\$ -	\$ 1,200.00	2.50%
17	2546307	31F15	11/10/2025 23:59	59.95	\$ -	\$ 1,200.00	2.50%
18	2546308	31F15	11/10/2025 23:59	59.94	\$ -	\$ 1,200.00	2.50%
19	2546309	31F15	11/10/2025 23:59	59.94	\$ -	\$ 1,200.00	2.50%
20	2546310	31F15	11/10/2025 23:59	59.94	\$ -	\$ 1,200.00	2.50%
21	2546311	31F15	11/10/2025 23:59	59.94	\$ -	\$ 1,200.00	2.50%
22	2546312	31F15	11/10/2025 23:59	59.93	\$ -	\$ 1,200.00	2.50%
23	2546313	31F15	11/10/2025 23:59	59.93	\$ -	\$ 1,200.00	2.50%
24	2546432	31F15	11/17/2025 23:59	59.92	\$ -	\$ 1,200.00	2.50%
25	2546433	31F15	11/17/2025 23:59	59.91	\$ -	\$ 1,200.00	2.50%
26	2546434	31F15	11/17/2025 23:59	59.91	\$ -	\$ 1,200.00	2.50%
27	2547370	31F15	11/26/2025 23:59	44.37	\$ -	\$ 1,200.00	2.50%
28	2605915	31F15	4/12/2024 23:59	59.91	\$ -	\$ 1,200.00	2.50%
29	2605916	31F15	4/12/2024 23:59	59.9	\$ 1,200.00	\$ 1,200.00	2.50%
30	2605917	31F15	4/12/2024 23:59	59.9	\$ -	\$ 1,200.00	2.50%
31	2605918	31F15	4/12/2024 23:59	59.9	\$ -	\$ 1,200.00	2.50%
32	2607075	31F15	5/2/2024 23:59	59.98	\$ -	\$ 1,200.00	2.50%
33	2607076	31F15	5/2/2024 23:59	59.97	\$ -	\$ 1,200.00	2.50%
34	2607077	31F15	5/2/2024 23:59	59.97	\$ -	\$ 1,200.00	2.50%
35	2607078	31F15	5/2/2024 23:59	59.97	\$ -	\$ 1,200.00	2.50%
36	2607079	31F15	5/2/2024 23:59	59.96	\$ -	\$ 1,200.00	2.50%
37	2607080	31F15	5/2/2024 23:59	59.96	\$ -	\$ 1,200.00	2.50%

38	2607081	31F15	5/2/2024 23:59	59.96	\$ -	\$ 1,200.00	2.50%
39	2607082	31F15	5/2/2024 23:59	59.96	\$ -	\$ 1,200.00	2.50%
40	2607083	31F15	5/2/2024 23:59	59.95	\$ -	\$ 1,200.00	2.50%
41	2607084	31F15	5/2/2024 23:59	59.95	\$ -	\$ 1,200.00	2.50%
42	2607085	31F15	5/2/2024 23:59	59.95	\$ -	\$ 1,200.00	2.50%
43	2607086	31F15	5/2/2024 23:59	59.94	\$ -	\$ 1,200.00	2.50%
44	2611730	31F15	5/26/2024 23:59	11.99	\$ -	\$ 500.00	2.50%
45	2611731	31F15	5/26/2024 23:59	39.09	\$ -	\$ 1,200.00	2.50%
46	2611732	31F15	5/26/2024 23:59	52.87	\$ -	\$ 1,200.00	2.50%
47	2615875	31F15	8/3/2024 23:59	59.89	\$ -	\$ 1,200.00	2.50%
48	2615876	31F15	8/3/2024 23:59	59.89	\$ -	\$ 1,200.00	2.50%
49	2615877	31F15	8/3/2024 23:59	59.89	\$ -	\$ 1,200.00	2.50%
50	2616010	31F15	8/9/2024 23:59	59.94	\$ -	\$ 1,200.00	2.50%
51	2616011	31F15	8/9/2024 23:59	59.93	\$ -	\$ 1,200.00	2.50%
52	2616012	31F15	8/9/2024 23:59	59.93	\$ -	\$ 1,200.00	2.50%
53	2616013	31F15	8/9/2024 23:59	59.93	\$ -	\$ 1,200.00	2.50%
54	2616014	31F15	8/9/2024 23:59	59.92	\$ -	\$ 1,200.00	2.50%
55	2616015	31F15	8/9/2024 23:59	59.92	\$ -	\$ 1,200.00	2.50%
56	2616016	31F15	8/9/2024 23:59	59.91	\$ -	\$ 1,200.00	2.50%
57	2616017	31F15	8/9/2024 23:59	59.91	\$ -	\$ 1,200.00	2.50%
58	2616018	31F15	8/9/2024 23:59	59.91	\$ 396.13	\$ 1,200.00	2.50%
59	2616019	31F15	8/9/2024 23:59	59.9	\$ -	\$ 1,200.00	2.50%
60	2616020	31F15	8/9/2024 23:59	59.9	\$ -	\$ 1,200.00	2.50%
61	2616021	31F15	8/9/2024 23:59	59.9	\$ -	\$ 1,200.00	2.50%
62	2616022	31F15	8/9/2024 23:59	59.89	\$ -	\$ 1,200.00	2.50%
63	2616023	31F15	8/9/2024 23:59	59.89	\$ -	\$ 1,200.00	2.50%
64	2616024	31F15	8/9/2024 23:59	59.89	\$ 1,200.00	\$ 1,200.00	2.50%
65	2652498	31F15	6/6/2025 23:59	59.9	\$ 1,116.86	\$ 1,200.00	None
66	2652499	31F15	6/6/2025 23:59	59.9	\$ 1,116.86	\$ 1,200.00	None
67	2652500	31F15	6/6/2025 23:59	59.9	\$ 1,116.86	\$ 1,200.00	None
68	2652501	31F15	6/6/2025 23:59	59.9	\$ 1,116.86	\$ 1,200.00	None
69	2652502	31F15	6/6/2025 23:59	59.89	\$ 1,116.67	\$ 1,200.00	None
70	2652503	31F15	6/6/2025 23:59	59.89	\$ 1,116.67	\$ 1,200.00	None
71	2652504	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
72	2652505	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
73	2652506	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
74	2652507	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
75	2652508	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
76	2652509	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
77	2652510	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
78	2652511	31F15	6/6/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None

79	2652512	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
80	2652513	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
81	2652514	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
82	2652515	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
83	2652516	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
84	2652517	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
85	2652518	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
86	2652519	31F15	6/6/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
87	2652520	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
88	2652521	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
89	2652522	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
90	2652523	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
91	2652524	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
92	2652525	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
93	2652526	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
94	2652527	31F15	6/6/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
95	2652528	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
96	2652529	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
97	2652530	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
98	2652531	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
99	2652532	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
100	2652533	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
101	2652534	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
102	2652535	31F15	6/6/2025 23:59	59.86	\$ 1,116.10	\$ 1,200.00	None
103	2652536	31F15	6/6/2025 23:59	59.85	\$ 1,115.92	\$ 1,200.00	None
104	2652537	31F15	6/6/2025 23:59	59.85	\$ 1,115.92	\$ 1,200.00	None
105	2652639	31F15	6/7/2025 23:59	59.89	\$ 1,116.66	\$ 1,200.00	None
106	2652640	31F15	6/7/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
107	2652641	31F15	6/7/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
108	2652642	31F15	6/7/2025 23:59	59.88	\$ 1,116.48	\$ 1,200.00	None
109	2652643	31F15	6/7/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
110	2652644	31F15	6/7/2025 23:59	59.87	\$ 1,116.29	\$ 1,200.00	None
111	2652645	31F15	6/7/2025 23:59	59.85	\$ 1,115.92	\$ 1,200.00	None
112	2652646	31F15	6/7/2025 23:59	59.84	\$ 1,115.73	\$ 1,200.00	None
113	2652647	31F15	6/7/2025 23:59	59.84	\$ 1,115.73	\$ 1,200.00	None
114	2652648	31F15	6/7/2025 23:59	59.83	\$ 1,115.54	\$ 1,200.00	None
115	2652649	31F15	6/7/2025 23:59	59.83	\$ 1,115.54	\$ 1,200.00	None
116	2663482	31F15	9/11/2025 23:59	59.86	\$ -	\$ 1,200.00	None
117	2663483	31F15	9/11/2025 23:59	59.85	\$ -	\$ 1,200.00	None
118	2663484	31F15	9/11/2025 23:59	59.84	\$ -	\$ 1,200.00	None
119	2689319	31F15	11/15/2025 23:59	59.91	\$ -	\$ 1,200.00	None

120	2689320	31F15	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
121	2689321	31F15	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
122	2689322	31F15	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
123	2689323	31F15	11/15/2025 23:59	59.88	\$ -	\$ 1,200.00	None
124	2689324	31F16	11/15/2025 23:59	59.91	\$ -	\$ 1,200.00	None
125	2689325	31F16	11/15/2025 23:59	59.91	\$ -	\$ 1,200.00	None
126	2689326	31F16	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
127	2689327	31F16	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
128	2689328	31F16	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
129	2689329	31F16	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
130	2689330	31F16	11/15/2025 23:59	59.9	\$ -	\$ 1,200.00	None
131	2689331	31F16	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
132	2689332	31F16	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
133	2689333	31F16	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
134	2689334	31F16	11/15/2025 23:59	59.89	\$ -	\$ 1,200.00	None
135	2689335	31F16	11/15/2025 23:59	59.88	\$ -	\$ 1,200.00	None
136	2689336	31F16	11/15/2025 23:59	59.88	\$ -	\$ 1,200.00	None
137	2689432	31F15	11/15/2025 23:59	59.96	\$ -	\$ 1,200.00	None
138	2689433	31F15	11/15/2025 23:59	59.96	\$ -	\$ 1,200.00	None
139	2689434	31F15	11/15/2025 23:59	59.96	\$ -	\$ 1,200.00	None
140	2689435	31F15	11/15/2025 23:59	59.84	\$ -	\$ 1,200.00	None
141	2689436	31F15	11/15/2025 23:59	59.84	\$ -	\$ 1,200.00	None
142	2689437	31F15	11/15/2025 23:59	57.87	\$ -	\$ 1,200.00	None
143	2689438	31F15	11/15/2025 23:59	59.83	\$ -	\$ 1,200.00	None
144	2689439	31F15	11/15/2025 23:59	59.83	\$ -	\$ 1,200.00	None
145	2689440	31F15	11/15/2025 23:59	59.83	\$ -	\$ 1,200.00	None
146	2689441	31F15	11/15/2025 23:59	59.82	\$ -	\$ 1,200.00	None
147	2689442	31F15	11/15/2025 23:59	59.82	\$ -	\$ 1,200.00	None
148	2689443	31F15	11/15/2025 23:59	59.82	\$ -	\$ 1,200.00	None
149	2689444	31F15	11/15/2025 23:59	59.81	\$ -	\$ 1,200.00	None
150	2689445	31F15	11/15/2025 23:59	59.81	\$ -	\$ 1,200.00	None
151	2689446	31F15	11/15/2025 23:59	59.81	\$ -	\$ 1,200.00	None
152	2689447	31F15	11/15/2025 23:59	59.8	\$ -	\$ 1,200.00	None
153	2689448	31F15	11/15/2025 23:59	59.8	\$ -	\$ 1,200.00	None
154	2689449	31F15	11/15/2025 23:59	59.79	\$ -	\$ 1,200.00	None
155	2689450	31F15	11/15/2025 23:59	59.79	\$ -	\$ 1,200.00	None
156	2689451	31F15	11/15/2025 23:59	59.79	\$ -	\$ 1,200.00	None
157	2689452	31F15	11/15/2025 23:59	59.79	\$ -	\$ 1,200.00	None
158	2689453	31F15	11/15/2025 23:59	59.78	\$ -	\$ 1,200.00	None
159	2689454	31F15	11/15/2025 23:59	59.78	\$ -	\$ 1,200.00	None
160	2689455	31F15	11/15/2025 23:59	59.78	\$ -	\$ 1,200.00	None

161	2689456	31K02	11/15/2025 23:59	59.74	\$ -	\$ 1,200.00	None
162	2689457	31K02	11/15/2025 23:59	59.74	\$ -	\$ 1,200.00	None
163	2689458	31K02	11/15/2025 23:59	59.73	\$ -	\$ 1,200.00	None
164	2689459	31K02	11/15/2025 23:59	59.73	\$ -	\$ 1,200.00	None
165	2689466	31K02	11/15/2025 23:59	59.72	\$ -	\$ 1,200.00	None
166	2689467	31K02	11/15/2025 23:59	59.72	\$ -	\$ 1,200.00	None
167	2689468	31K02	11/15/2025 23:59	59.72	\$ -	\$ 1,200.00	None
168	2689469	31K02	11/15/2025 23:59	59.72	\$ -	\$ 1,200.00	None
169	2689470	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
170	2689471	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
171	2689472	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
172	2689473	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
173	2689474	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
174	2689475	31K02	11/15/2025 23:59	59.71	\$ -	\$ 1,200.00	None
175	2689476	31K02	11/15/2025 23:59	59.7	\$ -	\$ 1,200.00	None
176	2689477	31K02	11/15/2025 23:59	59.7	\$ -	\$ 1,200.00	None
177	2692214	31F15	11/23/2025 23:59	59.91	\$ -	\$ 1,200.00	None
178	2705824	31F15	1/11/2026 23:59	56.32	\$ -	\$ 1,200.00	None
179	2705825	31F16	1/11/2026 23:59	58.37	\$ -	\$ 1,200.00	None
180	2705826	31F16	1/11/2026 23:59	58.47	\$ -	\$ 1,200.00	None
181	2705827	31F16	1/11/2026 23:59	52.92	\$ -	\$ 1,200.00	None
182	2705828	31F16	1/11/2026 23:59	59.21	\$ -	\$ 1,200.00	None
183	2705829	31F16	1/11/2026 23:59	59.75	\$ -	\$ 1,200.00	None
184	2705830	31F16	1/11/2026 23:59	57.24	\$ -	\$ 1,200.00	None
185	2707051	31F15	1/19/2026 23:59	54.03	\$ -	\$ 1,200.00	None
186	2707052	31F15	1/19/2026 23:59	58.14	\$ -	\$ 1,200.00	None
187	2707053	31F16	1/19/2026 23:59	57.27	\$ -	\$ 1,200.00	None
188	2707054	31K02	1/19/2026 23:59	58.97	\$ -	\$ 1,200.00	None
189	2707055	31K02	1/19/2026 23:59	52.08	\$ -	\$ 1,200.00	None

From: *Gestim*, Quebec Natural Resources Ministry Mining Title Management, November 3rd, 2023.

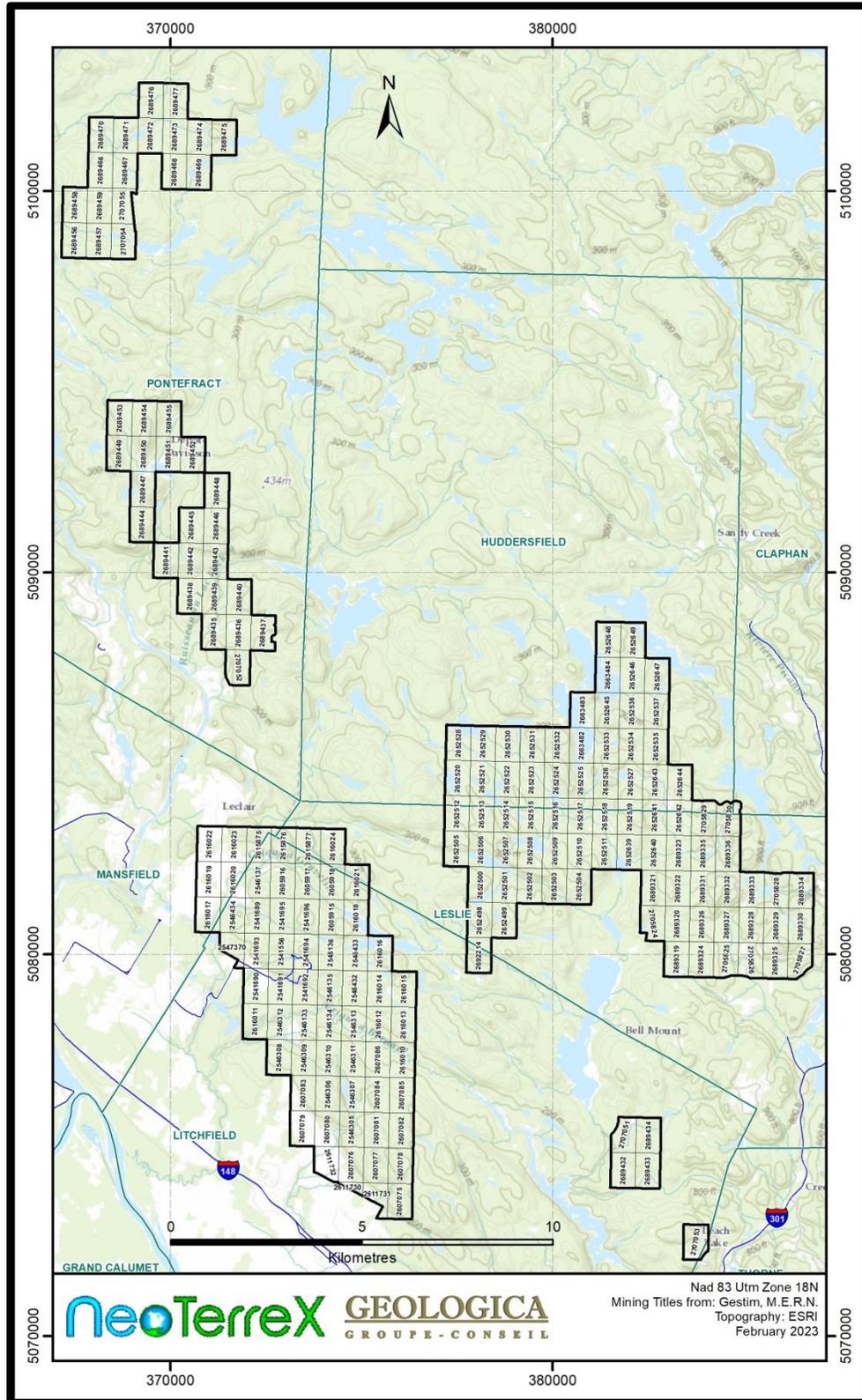


Figure 4 – Mining Titles

4.1 Quebec Mining Law

Claims

Under the Québec Mining law, a claim is the only exploration title that can be granted by the government for the exploration of mineral substances on lands in the public domain. It can be obtained:

- By map designation, henceforth the principal method for acquiring a claim.
- By staking on lands that have been designated for this purpose.

For the Mount Discovery Property, mining titles were obtained by map designation.

A claim is a mineral right that allows its holder a two-year exclusive right to explore a designated territory for any mineral substances that are part of the public domain with the exception of:

- petroleum, natural gas and brine;
- sand other than silica sand used for industrial purposes, gravel, common clay used in the manufacture of clay products, and other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction purposes;
- on any part of land that is also subject to an exploration licence for surface mineral substances or an exclusive lease to mine surface mineral substances, every other surface mineral substance.

The claim also allows the holder to explore for mineral substances in mine tailings that are located on public land. Sometimes, the claim can be located on the private surface right and the landowner must be kept informed of the work that will be carried out on his land.

The claim holder may renew his title for a two-year period except for the first period where the claim is valid for three years. To do so he must: submit an application for renewal and assessment work report at least 1 day prior to the claim expiry date; pay the required fees, which vary according to the surface area of the claim and its location.

The claim holder must, no later than January 31 of each year, send the Minister a report on work carried out during the period from January 1 to December 31 of the previous year. The report must be presented on the form provided by the Minister and must contain the information determined by regulation.

At the time of renewal, the claim holder may apply any assessment work credits from another of his claims towards the renewal of the claim in question. The center of the claim under renewal must lie within a radius of 4.5 km from the centre of the claim from which the credits will be used.

Each claim provides access rights to a parcel of land on which exploration work may be performed. However, the claim holder cannot access land that has been granted, alienated or leased by the State for non-mining purposes, or land that is the subject of an exclusive lease

to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

Furthermore, at the time of issuing claims that lie within the boundaries of a town or on territories identified as Provincial Reserves, the “Ministère des Ressources Naturelles et des Forêts du Québec (MRNF)” may impose certain conditions and obligations concerning the work to be performed on the claim. The Ministry also reserves the right to modify these conditions in the public’s interest. Also, NeoTerrex must consult First Nation Communities to conduct any type of exploration activities in the field such as drilling and power stripping due to traplines territories.

4.2 ENVIRONMENTAL OBLIGATION, PERMITS AND OTHER RELEVANT FACTORS

There are no known environmental concerns or land claim issues pending with respect to the Property. It is understood and agreed that NeoTerrex shall ensure that all exploration programs on the Property are conducted in an environmentally sound manner.

The authors are unaware of any environmental liabilities associated with the claims of the Property. However, the authors have not conducted a thorough inspection of these claims. The exploration activities were planned to have a minimum impact on the environment.

NeoTerrex has the duty to obtain all authorizations and/or permits from competent authorities such as the “Ministère des Ressources Naturelles et des Forêts du Québec (MRNF)”, the “Ministère de l’Environnement et de la Lutte Contre les Changements Climatiques, des Parcs et de la Faune (MELCCPF)”, municipality or landowner when applicable before carrying out fieldwork such as line cutting, trenching, wood cutting, geological or geophysical surveys, stripping outcrops, sampling or drilling.

4.3 ENCUMBRANCES

A 2.5% royalty in the form of a net smelter return (NSR) is assigned to 64 mining claims that form a portion of the property (See table 2). The Corporation has a right to purchase one-half (1.25%) of the NSR royalty for \$1,000,000. The authors are not aware of any other form of encumbrance that applies to the property.

The NSR is held by Mathieu Stephens and Glenn Griesbach and is allocated evenly on the 64 mining claims, 20% of which NSR has been assigned to HTS Holdings Inc., pursuant to a net smelter royalty assignment made as of July 27, 2022, between Mathieu Stephens, Glenn Griesbach and HTS Holdings Inc.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURES AND PHYSIOGRAPHY (Item 5)

The Mount Discovery Property is located east of the village of Fort-Coulonge in the Outaouais administrative region nearby the Ontario border, approximately 120 km north of Ottawa. From Ottawa/Gatineau, it is easily accessible using Highway 148 and 301. Gravelled roads and trails provide access to the entire Property. The main showings located in Litchfield Township, are accessible using all-terrain vehicles establish by the land owner (see photo below).

The access to the East claim block located in Leslie and Huddersfield Townships is easily using the national road 301 to the “Petit Lac Hugues” to the north followed by secondary unpaved Belmont and Francis roads directly on the southern part of this claim block. (Figure 3).



Ottawa's region climate is continental type, with freezing winters and hot summers. On the coldest days of the year, the temperature can drop to -25°C or even below. The cold record is -37.2°C , recorded in January 1957. In January 1994, the daily average was -17.5°C . On the hottest days of the year, it can reach $33-34^{\circ}\text{C}$. The heat record is 37.3°C , recorded in August 2001. The average temperature of the coldest month (January) is -10°C , whereas the hottest month (July) is 21°C .

Rainfall totals 920 mm per year, so it is at an intermediate level. In the least rainy month (February) it falls 50 mm of rain (or snow), in the rainiest (June, September) it falls 95 mm. On average, 175 cm of snow falls per year. Usually, it snows from November to early April. Here are the average temperatures and rainfall (Environment Canada):

Ottawa - Average Temperature (1991-2020)			
Month	Min (°C)	Max (°C)	Average (°C)
January	-14	-5	-9.8
February	-13	-3	-8.3
March	-7	3	-2.3
April	1	11	6.1
May	8	20	13.6
June	13	24	18.7
July	16	27	21.2
August	14	26	20
September	10	21	15.6
October	4	13	8.7
November	-2	6	1.8
December	-9	-1	-5.2
Annual	1.7	11.8	6.75

Ottawa - Average Precipitation		
Month	Quantity (mm)	Days
January	65	16
February	50	12
March	60	12
April	70	13
May	85	15
June	95	12
July	85	12
August	85	11
September	95	13
October	85	15
November	85	15
December	70	16
Annual	920	161

With a little less than 1500 inhabitants, the municipality of Fort-Coulonge has a tourist vocation and many activities are possible in the vicinity throughout the year such as camping, golf, shopping, outfitters, outdoor center, festivals and event, summer cottages and condominium, bed and breakfast and the nation's capital is only an hour's drive away.

Originally the Ottawa valley and adjacent highlands were entirely covered by forest. 1/2 of the lowland area and about 1/20 of the highlands have been cleared. The dominant forest association, as found on till-covered hills, mainly consists of broad-leaved trees, interspersed with conifers. The major broad-leaved tree is the sugar maple, others being the yellow birch, beech, red maple, basswood, white ash, white birch, red oak and trembling aspen. The associated conifers include balsam fir, white spruce and eastern white pine. On excessively drained soils, as found on the Calumet and Kazabazua sand plains, conifers dominate over broad-leaved trees. The dominant trees found are the eastern white pine, red pine, jack pine, balsam fir, white spruce, white birch, trembling aspen and red oak. On poorly-drained soil, as found in some valley bottoms, conifers, such as black spruce, white spruce, tamarack, balsam fir, and white cedar dominate. The broad-leaved trees, where present, include black ash, elm, willow, and aspen.

The best operating season for the basic exploration work (prospection, mapping, linecutting, geophysical and geochemical surveys and stripping) is approximately seven (7) months (May to November). Ideal winter drilling conditions last from January to the end of March.

6.0 HISTORY (Item 6)

The Mount Discovery Property and surrounding area has been the focus of sporadic exploration work since mid 1930s. The first work, which was undertaken by the Government of Quebec, focused more on the geological and structural reconnaissance of the greater Pontiac region.

As early as the 1950s, a few occurrences of iron and titanium containing magnetite were identified in the area. At the same time, on the site of the actual Mount Discovery Property, a value of 0.81% U308 (uranium) was reported. In the late 1950s, a 243 foot (74.06 m) diamond

drillhole revealed the presence of quartz-feldspar pegmatite and quartz-biotite gneiss locally containing chalcopyrite and/or chloritic material. However, no analytical results were published at the time. In the late 1960s, a regional aerial survey was conducted in the Fort-Coulonge area, covering notably the Township of Litchfield and part of the current Mount Discovery Property. The survey interpretation seemed to identify injection gneisses and Grenville gneisses including pink graphitic rocks which constitute the underlying geological formation. An occurrence of crystalline limestone was found in the western part of the survey and a number of diabase dykes was also identified in an approximately east-west direction. At the same time, a stream sediment sampling program was carried out in the Litchfield area and delineated several distinctly anomalous radioactive areas. Followed by soil sampling, airborne radiometric surveying and detailed geological mapping, radioactivity was recorded over an extensive area but uranium was found to occur sporadically or in small 'pods' and the grade was too low to be of economic significance.

From the 1970s to the late 1990s, some regional studies, such as reconnaissance mapping and Landsat image observations, carried out by the Quebec and Canadian governments permit to re-interpret and update the geological and structural characteristics of the greater Grenville province and thus re-evaluate the mineral potential to better identify favorable zones for exploration and the discovery of industrial minerals and critical and strategic minerals. In the mid-1990s, a prospecting and sampling program was undertaken in the vicinity of the Mount Discovery property to assess the potential for industrial minerals targeting rutile (considering the market value at the time), but no economic value was obtained.

In the mid 2000s, prospecting work was also undertaken on the current site of the Mount Discovery property in Litchfield Township. The substances that were sought were gold, silver, copper, zinc, nickel, platinum and palladium. Old trenches and pit rocks, previously owned and maintained by prospector Mr. Glabb, were sampled for multi-elements but no significant results were obtained. However, trace element of sulphides was identified and a sample (N-51, GM 62336) revealed traces of gold and copper.

Later, in 2007, hand stripping outcrop was carried out near the old trenches, a scintillometer survey was also performed and few samples were collected and assayed for gold, platinum and palladium but no significant values were revealed.

Recently, in 2012, Entreprises Minières du Nouveau-Monde and Tucson Acquisition Corporation, carried out on the Ceres property (which is adjacent to the north to the Mount Discovery Property) prospecting and reconnaissance mapping on historically known showings containing molybdenum, REE, uranium, fluorite, apatite and/or massive sulphide mineralization. The program permitted to highlight graphite mineralization hosted in paragneiss. Grab samples collected from the "Philippe Showing", returned values of 1.24% and 3.09% organic carbon (or "graphite"). In addition, scintillometer and gamma-ray spectrometer prospecting on the property led to the collection of selected grab samples which includes an assay value of 1.82% REE. Sulphide zones were also identified but samples collected returned no significant precious or base metal results.

Table 3, below, summarizes previous exploration work carried out over and in the vicinity of the Property and original documents are available on the 'SIGEOM' dataroom at the "Ministère

des Ressources Naturelles et de la Faune du Québec (MRNF)” under the form of geo-mining sheet ('GM') files in PDF format.

Table 3 – Historical Work on the Mount Discovery Property and in the vicinity

Date	Company	Project	Work completed	Results/ Comments	Reference
2012	Entreprise Minière du Nouveau Monde & Tucson Acquisition Corporation	Ceres Property	NI 43-101 Technical Report	The report provides a summary of scientific and technical data including historical exploration activities and recommendations concerning future exploration and development on the property which is located north of Mount Discovery Property. Historical showings mostly consist of molybdenum, rare earth elements (REE), uranium, fluorite, apatite and massive sulphide mineralization.	GM 66744
2010	Quebec Natural Resources Ministry & Resources Canada	National Topographic System 31F	Geoscientific Compilation 1:50,000 scale	6 maps showing geological contours, structural symbols, structures and topography.	CG SIGEOM31F
2009	Quebec Natural Resources Ministry	National Topographic System 31F15 and 31F16	General Geology	Update of DPV 514 (1977). Rivière Kazabazua geology & Otter Lake structural geology	MB 2009-06
2007	Aldershot Resources Ltd	Aldershot Fort Coulonge Claims Holdings (NTS 31F15)	Summary Report & Maps Presented the Radiometric Survey	The objectives of the field activities were to identify and map the major radiometric anomalies previously identified (2005) by Aeroquest aerial survey over a large part of the present claim holding.	GM 63296
2007	Aldershot Resources Limited	Riv Claim Block Property	Radiometric (scintillometer) and rock sampling program	The preliminary scintillometer survey, although incomplete, is encouraging and supports preliminary observations that uranium concentrations within granitoid bodies are patchy. The preliminary granitic rock sampling also supports the observations that granite phases containing fluorite tend to have high Th:U ratios and higher rare metal concentrations. Property located north of current Mount Discovery Property.	GM 62980
2007	Hawk Pecious Minerals Inc.	National Topographic System 31F10 and 31F15	Helicopter Magnetic, Spectrometry and VLF Survey	The final paper products consist of maps at a scale of 1:50,000 and a total of ten (10) maps was produced. Survey located north of current Mount Discovery Property	GM 63086
2007	Mr. Mervin Glabb	Claim C.D.C. 1107799	Basic exploration work	Old trenches were cleaned up, hand stripping outcrop was carried out, a scintillometer surver was performed and few samples were collected and assayed for Au, Pt, Pd and Rh and multiple elements. Located in north central part of current Mount Discovery Property. No significant values were revealed on the claim but more work was recommended.	GM 63311

Date	Company	Project	Work completed	Results/ Comments	Reference
2006	Aldershot Resources Limited	National Topographic System 31F15 and 31F16	Helicopter-Borne Impulse System Electromagnetic, Radiometric and Magnetic Survey	The report describes the survey logistics, the data processing, presentation and provides the specifications of the survey. Property located north of current Mount Discovery.	GM 62981
2006	Aldershot Resources Limited	Pool & Halliwell Uranium Project	Report on the Interpretation of Geophysical Data	The potential for metallic mineralization, other uranium, has been reported for this property, especially molybdenum. Property located north of current Mount Discovery.	GM 62982
2005	Mr. Mervin Glabb	Claim C.D.C. 1107799	Exploration & examination of rock outcrops and erratic boulders	Four (4) samples were collected and assayed for multiple elements but no significant values were detected. Located in north central part of Mount Discovery Property.	GM 62336
2004	Mr. Mervin Glabb	Claim C.D.C. 1107799A	Simplified exploration work report	Favorable geology of olive gabbro with alteration. Old trenches were examined. Objective of work performed: Au, Ag, Cu, Zn, Pt, Pd. Located in north central part of current Mount Discovery Property.	GM 61656
2002	Jean Philippe Claims	Mineralized zone, NE of Fort Coulonge	Prospection Report - geology	Significant results: Lac Bell area: 3492 ppm Cu, 207 ppm Co, Lac Sandy area: 736 ppm Ni, 876 ppm Cr, 1000 ppm Mn & 11.5% Mg.	GM 60952
1996	Gérard Houle	Grenville Pontiac N.T.S. 31F, 31G & 31J	Prospection	Search potential sectors for polished and decorative stone, aggregates.	GM 56786
1996	Mr. Réjean Girard & Gao Sanmei	Rutile-Outaouais Project	Prospection Report - Canada-Quebec Agreement	Reconnaissance and sampling of sands for minerals (rutile) using auger. Regional scale survey but affects the west part of the current Mount Discovery Property.	GM 55348
1995	Canada-Quebec Agreement on Mineral Development	Outaouais-Pontiac Region	Ultramafic rocks in the Outaouais Grenville: tectonic context & mineral potential	Radar-Seasat Images structural interpretation and field observations have identified several regional scale major structures in the Outaouais Grenville.	PRO 95-08
1994	Canada-Quebec Agreement on Mineral Development	National Topographic System 31F	Geological Synthesis of Fort-Coulonge Area	Geological & structural re-interpretation of the southwest part of Grenville Province.	MB 94-39
1990	Quebec Energy and Resources Ministry	National Topographic System 31F	1:250,000 scale black and white map	Regional scale map showing major deposits and associated minerals (NTS 31F/01 to 31F/16)	FG 031F-CL
1981	Quebec Energy and Resources Ministry	National Topographic System 31F08 to 31F10 & 31F14 to 31F16	Twelve (12) geoscientific maps	Black & white maps showing the location of exploration workings	CL 031F
1977	Quebec Energy and Resources Ministry	Fort-Coulonge - Otter Lake - Kazabazua Area	Geological report	General geology, topography, access, historical note, climate, natural vegetation and resources of Pontiac-Témiscamingue and Gatineau electoral districts	DPV 514
1970	Quebec Energy and Resources Ministry	Miscellaneous mining claims in Quebec	Summary report covering exploration for uranium mineralization	Litchfield Township (Mount Discovery Area Property) and Guenette, Mistassini and Otish areas	GM 26197

Date	Company	Project	Work completed	Results/ Comments	Reference
1969	Quebec Energy and Resources Ministry	Fort-Coulonge Area	Airborne magnetometer survey in the Fort-Coulonge Area	The survey was conducted over three separate blocks in the Fort-Coulonge Area on behalf of Canadian Johns Manville Company Limited in order to better define geology and structural context.	GM 25473
1957	Quebec Energy and Resources Ministry	Litchfield-Leslie area, Pontiac County	Geological report	Summary of geology, location, access, topography, local resources and field work.	DP 476
1957	Claims Gaudet & Pitt	Litchfield Township	Diamond drill record	Vertical hole P-1 (74.0 m), no results on log but geology and mineralizations are describe. Drillhole located on Mount Discovery Property.	GM 05702
1957	Claims Pitt & Scopacasa	Litchfield Township	Black & white surface plan	Surface map showing ranges and lot (Ranges 5 to 11) north of Grand Calumet Channel, north of Campbell's Bay.	GM 05704
1957	Quebec Energy and Resources Ministry	Litchfield-Mansfield-Huddersfield Area	Geological report	General geology, structure and mineral deposits.	RP 338(A)
1955	Allevato Claims	Allevato Claims	Summary work report	Location, acessibility, geology, trenching, stripping and sampling. High grade of U308. Workings located on current Mount Discovery Property.	GM 03655
1955	Quebec Department of Mines, Mineral Deposits Branch	Ottawa River & Argenteuil County Area	List & location of iron & titanium ore occurrences	Gatineau, Pontiac, Terrebonne, Labelle, Montcalm & Argenteuil Counties. Few occurrences are located on or in the vicinity of current Mount Discovery Property.	GM 03662
1933	Quebec Bureau of Mines	Coulonge & Black Rivers, Pontiac County	Geological Annual Report covering five (5) districts in the province of Quebec	General & economic geology, description of geological formations and location, access, population, industries, settlements, topography and previous work.	RASM 1932-D4(A)

7.0 GEOLOGICAL SETTING (Item 7)

7.1 Regional Geology

The Mount Discovery Property is located in the south-central part of the Grenville Province which is composed of multiple terranes or large crustal blocks. These terranes, or fault bounded crustal blocks, are exposed over a 300- to 500-kilometre-wide belt which extends from southwest Ontario to Labrador (Figure 5). Rivers *et al.* (1989) divided the Grenville into the Autochthonous, Parautochthonous and Allochthonous Tectonic Belts.

The Autochthonous belt consists of Archean rocks of the adjacent Superior and Rae Provinces and Paleoproterozoic rocks of the Labrador through, rocks that were undisplaced and undeformed by the Grenville Orogeny. The Parautochthonous belt is a transitional buffer zone between the undeformed Autochthonous and the deformed and transported Allochthonous belt (Figure 5).

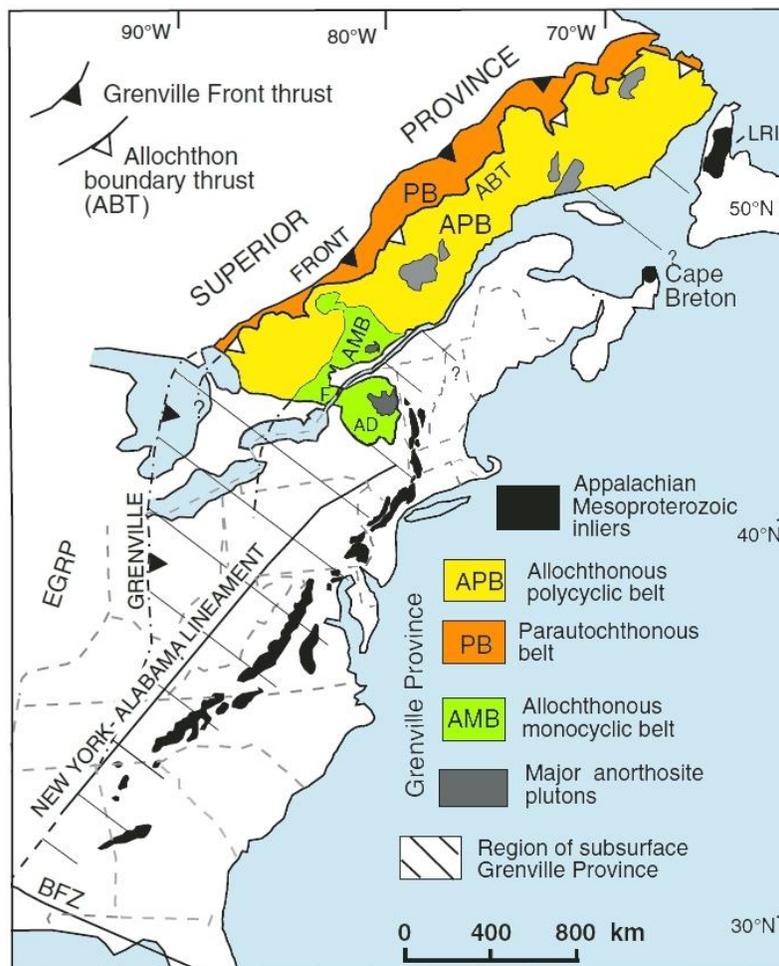


Figure 5 – Main tectonic subdivisions of the Grenville Province

(Modify from Carr *et al.*, 2000 and according to Rivers *et al.* 1989).

Rocks in this zone are generally similar in composition to those of the Autochthonous belt. However, they have been deformed by thrust faults and associated folds but they have not been tectonically transported over significant distances. The Allochthonous belt structurally overlies the Parautochthonous belt. It is interpreted as extensively deformed and metamorphosed rocks that travelled over large distances before colliding with North America during the Grenvillian orogeny. Tectonic movement took place mostly along a major thrust zone called the Allochthonous Boundary Thrust Zone (ABTZ). It is generally considered that the Grenville orogeny took place between 1.1 to 0.97 Ga (Rivers *et al.*, (1989).

The broad structure of the Grenville consists of imbricated terranes, each one dipping eastward below successively younger ones, the result of the pushing and adding new terranes during distinct phases of orogenic activity.

In the southwestern and south-central part of the Grenville Province, the degree of metamorphism increases from east to west indicating deeper burial in that direction. The deeper, more metamorphosed units are exposed in the Central Gneiss Belt (CGB), which began to form between 1.5 and 1.4 Ga as a result of the arrival of a series of island arcs and accompanying granite plutons. It mostly consists of quartz-feldspar orthogneiss metamorphosed to amphibolites or granulite facies (Annovitz and Essene, 1990). Rocks exposed in the CGB provide clues to processes that once operated at least 25 kilometers below a vast mountain range. Younger (1.250 to 1.310 Ga; Easton, 1986), more shallowly buried units are exposed to the east in the Central Metasedimentary Belt (CMB). They are composed of thick successions of meta-sediments (marble, calc-silicate, paragneiss, amphibolites, metavolcanic, quartzite metamorphosed to the greenschist or granulite facies) deposited in seaways that eventually closed as additional terranes arrived. Intense ductile deformation occurred during the Grenvillian orogenic cycle (1160-970 Ma; Rivers *et al.*, 1989).

During this cycle, the different terranes of the CMB were thrust up and over the CGB resulting in a main foliation dipping to the southeast and associated with a stretching lineation plunging to the southeast.

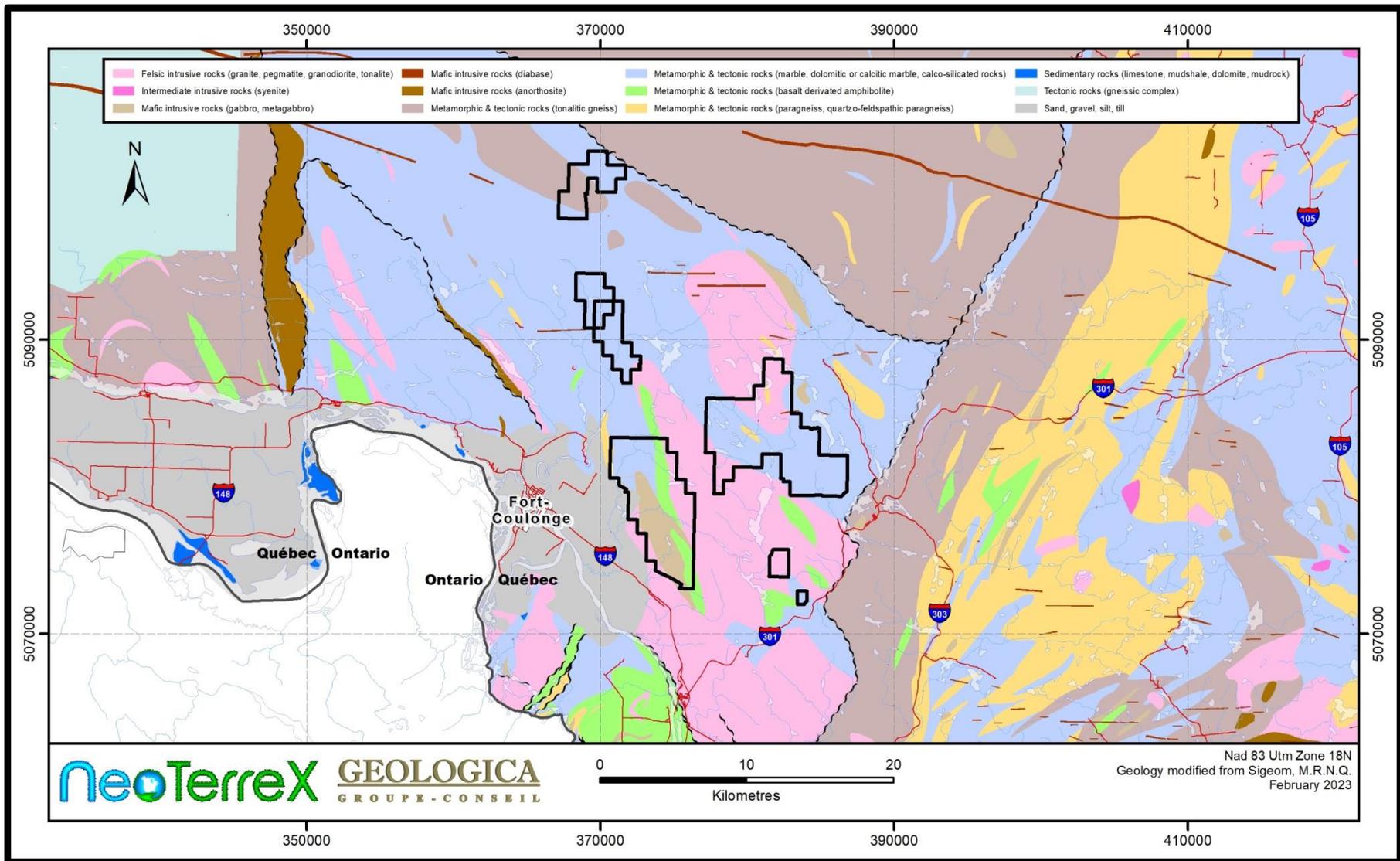


Figure 6 – Regional Geology

Ottawa-Bonnechere Graben

Also, the Mount Discovery Property is located along of the northern portion of the Ottawa-Bonnechere Graben which extends in a NW direction in this area (Figure 7). The northern boundary is called the Mattawa Fault and the southern boundary is called the Petawawa Fault. These faults are traced west of Lake Nipissing towards Sudbury, where the faults appear to die out. To the east, the boundary faults are traced past the City of Ottawa towards the City of Montreal, where the faults appear to link up with the St. Lawrence rift zone.

To the north of the Mattawa Fault stands the rugged Laurentian Mountains of Quebec, the remains of an ancient mountain chain. To the south of the Petawawa Fault stands the rugged Opeongo Mountains of Ontario, which are also the remains of an old mountain range. The Property is located in the central portion of the rift in terms of length, but also right on its NE margin, on the Quebec side, along the major Mattawa fault. This Mattawa fault system is clearly visible on the Property with the presence of a major cliff which continues along the entire Ottawa valley (Figure 8).

The Mount Discovery property is located where the Mattawa fault crosses another major fault of east-west direction. This feature is quite visible when looking at regional magnetic maps and local geomorphology which include the shape of Lake Archie located on the Property.

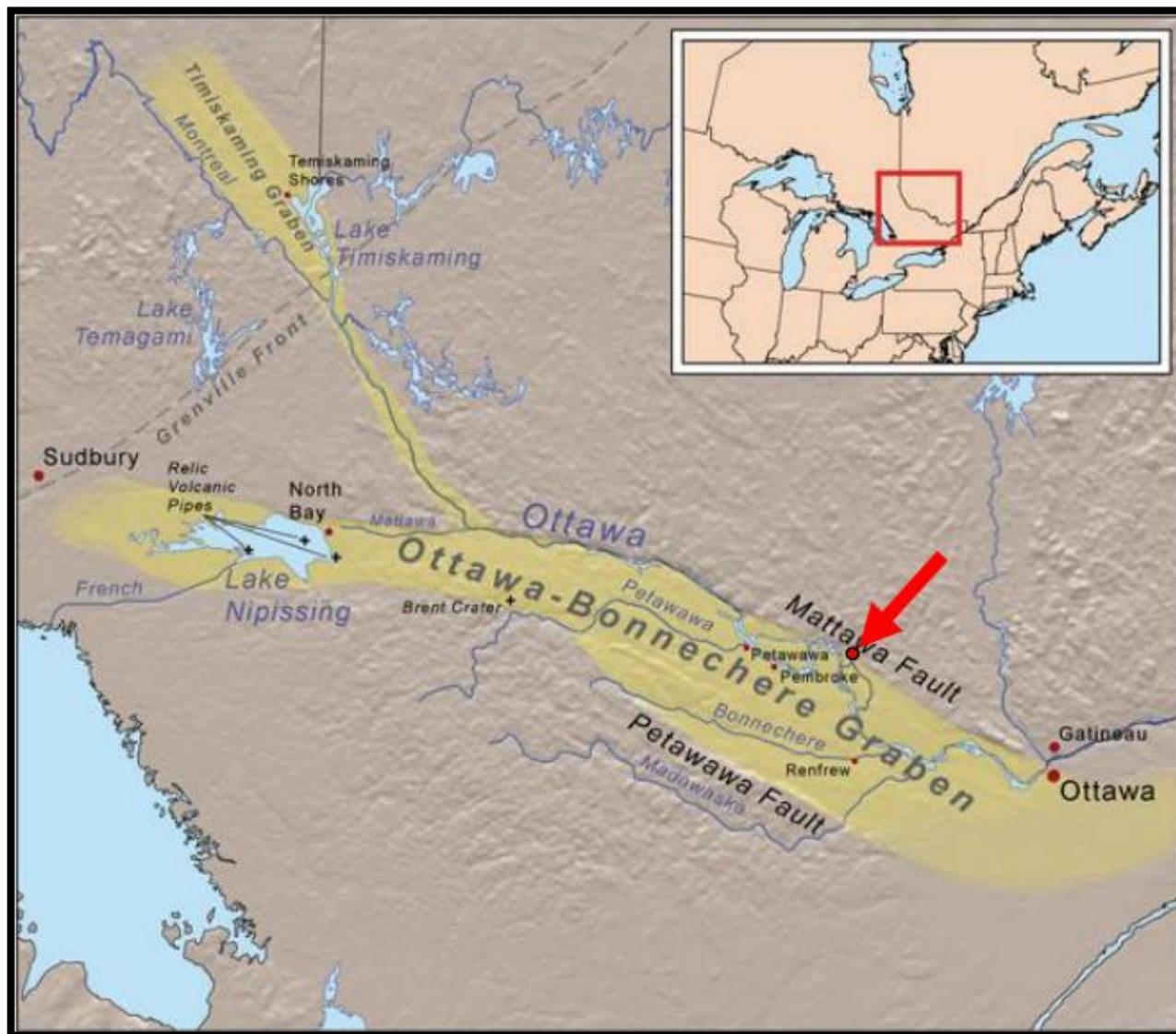
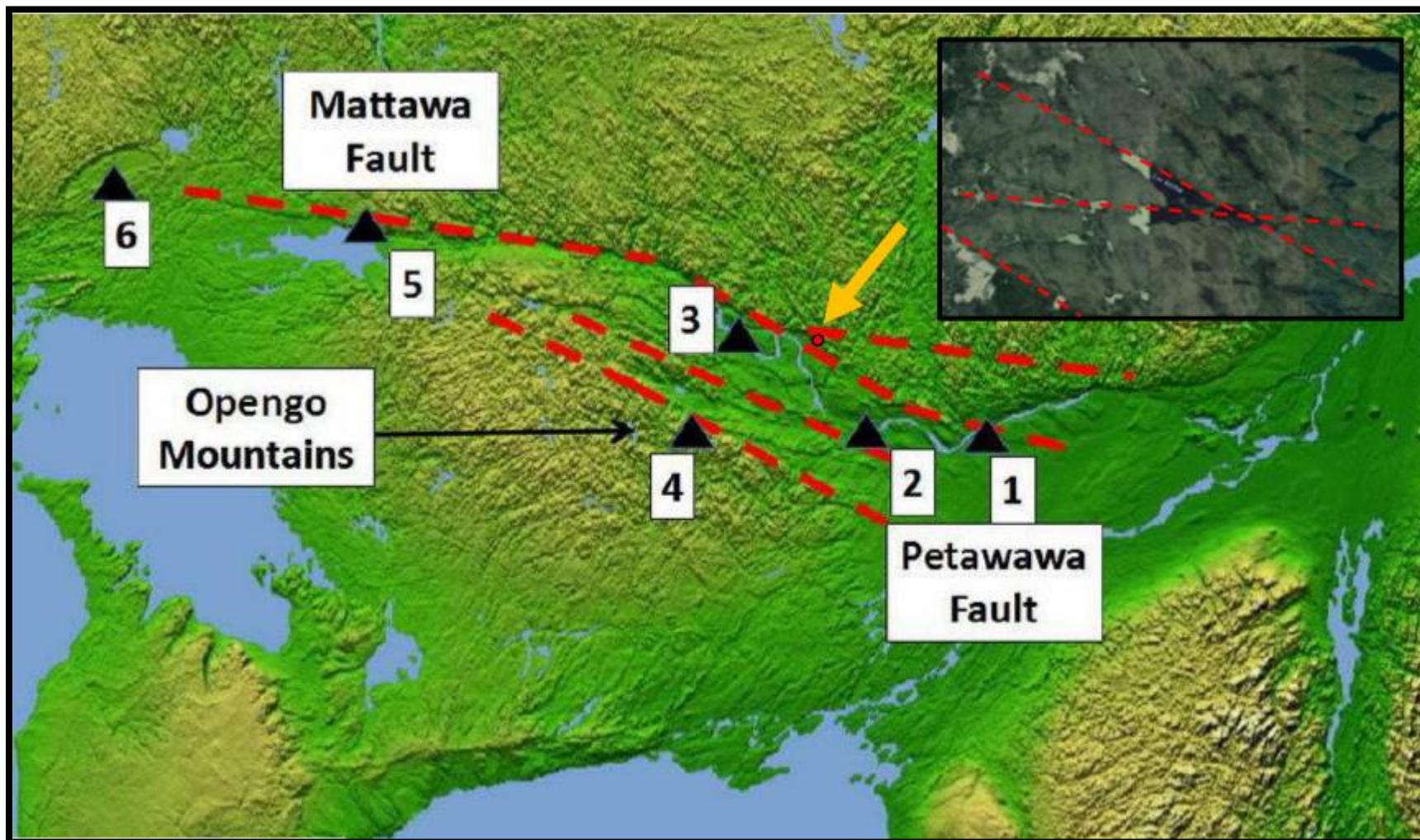


Figure 7 – Ottawa-Bonnechere Graben



Some cities: 1 = Ottawa; 2 = Arnprior; 3 = Pembroke; 4 = Foymount; 5 = North Bay; and 6 = Sudbury

Figure 8 – Fault system of Ottawa-Bonnechere Graben

7.2 Local Geology

The Property lies predominantly within the Pythonga Terrane (Sharma et al. 1993; DV 93-03 and MB 94-39) a gneissic complex that is part of the Central Gneiss Belt. The Cayamant Lineament (Sharma et al., 1992; DV 92-02, Sharma et al. 1993; DV 93-03), a kilometre wide shear zone, separates the Pythonga Terrane from the Mont-Laurier Terrane to the east. In the Fort-Coulonge area, overthrusting of rocks from the CMB (Mont Laurier Terrane) over the CGB (Pythonga Terrane) have been observed, and the presence of meta-volcanics and meta-sedimentary rocks within the CGB is a manifestation of their tectonic transport to the northwest are also present.

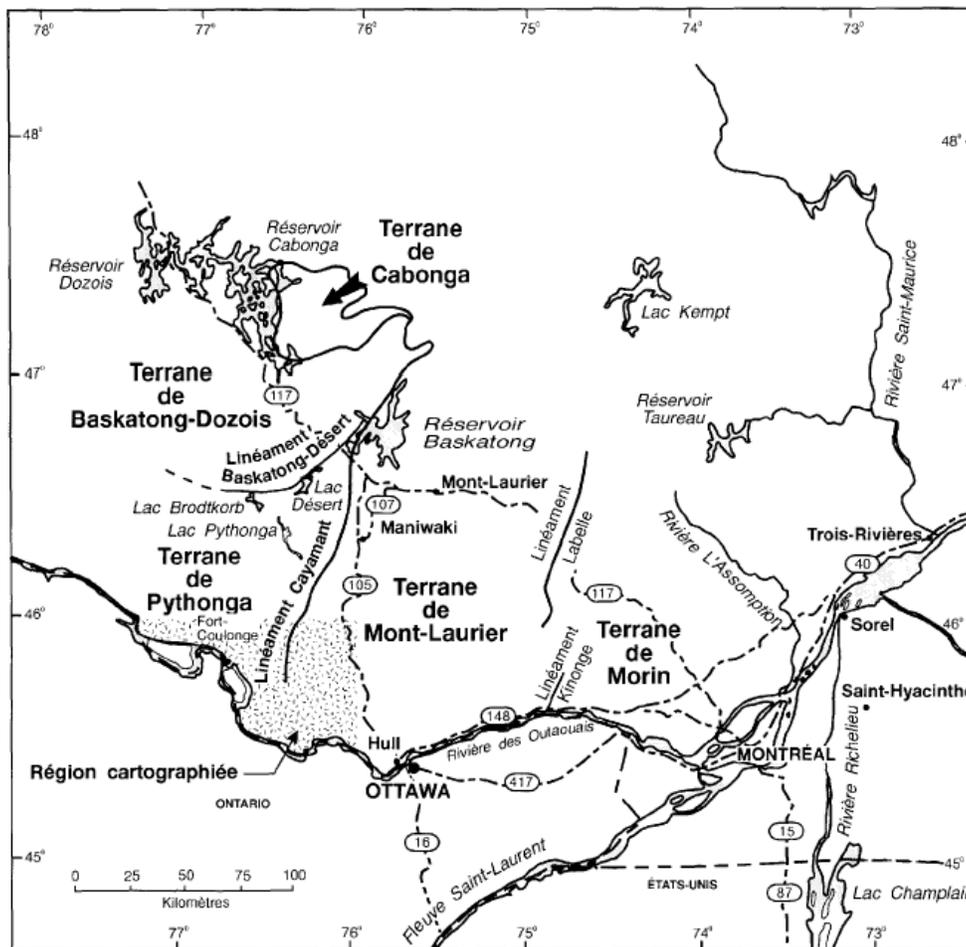


Figure 9 – Grenville Tectonic subdivisions from Outaouais to Gatineau

Modified from Sharma et al. (1993)

No detailed geological mapping has been done on the property until now but the Sigeom database indicates that most of the Property is underlain by a metagabbro to the south and its northern portion is underlain by marble and calco-silicate rocks (Figure 10). Magnetic data tends to corroborate these observations. Historical field observations and the 1957 drill log indicate that the underlying geology is much more complex than this and includes pegmatites. Historical reports indicate that outcropping is present and is usually less than a metre thick, which is expected in this hilly terrane.

7.2.1 Marbles (M13)

Two types of marble are encountered in the region either calcitic marble and dolomitic marble. The calcitic marble is the most abundant in the whole region. Calcitic marble is greyish-white coloured and grained size may vary from 2mm to 50mm and is essentially composed of calcite and typically contains 2-15% of the following minerals: graphite, phlogopite, apatite, olivine, group minerals humites, diopside, tremolite, scapolite and the sphene. These minerals usually concentrate in millimeter to centimeter bands thus defining the tectono-metamorphism of marble.

7.2.2 Calco-silicate rocks (M14)

Calco-silicate rocks are intimately associated to the marbles. These rocks take on various aspects. They are often greenish in color but can just as well be gray, pink or bluish. Those rocks, well banded or massive in appearance, have a granoblastic to pegmatoid texture and a grain size ranging from medium to very coarse (1.5mm to 10mm and above). In outcrop, the weathered surface of calc-silicate rocks is generally rough and shows positive reliefs compared to marble.

The composition of calc-silicate rocks is very varied. The main constituents of these rocks are: carbonates, diopside, tremolite, green hornblende, scapolite, apatite, phlogopite, sphene, sulphides, molybdenite, garnet, quartz as well as potassium feldspar and plagioclase. The proportion of these minerals varies from one ribbon to another and from one outcrop to another.

7.2.3 Metagabbros (I3A (ME))

The metagabbro occurs as masses cylindrical elongated parallel to the foliation surrounding. The largest gabbroic masses large, such as Bryson's gabbro, reach a length of about 10 km. These metagabbros have made the subject of a detailed study by Kretz et al. (1989). The metagabbro, blackish-green in color, is deformed in places and has a grain size ranging from fine to medium (0.5 mm to 5 mm), sometimes coarse.

The core of gabbroic masses is generally spared from warping and retains its attributes magmatic such as the subophitic texture. In the deformed areas, tectonic foliation is developed and the size of the grains decreases in a way significant. These shear zones are generally present at the edge of the masses gabbroic.

The metagabbro is essentially composed of plagioclase, hornblende, clinopyroxene, a little biotite and quartz. Clinopyroxene is partially uralitized, coated with a crown of hornblende or entirely replaced by the hornblende. Small amounts of garnet, orthopyroxene and olivine are present in these rocks. The most common accessory minerals are sphene, spinel, apatite, magnetite-ilmenite and pyrite.

7.2.4 Carbonatites

In the area of the Property, the carbonatites occur mainly as dykes. They often present clear contacts with more or less fenitized host rocks. They can also evolve gradually towards breccias of intrusion. In some cases, breccias are cut by carbonatite dykes and in others no carbonatite is present. These breccias generally show gradual contact with the fenitized host rock and the amount of calcite in the matrix of these breccias can be highly variable, from traces (almost just the phlogopite) to more than 50%.

The dykes are massive and vary from medium to coarse grains. The quasi-systematic mineral assemblage of the carbonatite dykes consists of carbonates, feldspar, amphibole and phlogopite. Carbonates which constitute between 60 and 80% of the mineral proportion is mostly calcite with \pm dolomite distinguishable by their respectively whitish to pinkish and beige to brownish color and their degree of reactivity to HCl. Phlogopite (1-5%) forms brown millimetric sheets. It forms mass within the rock or is concentrated in the walls of the dykes and around rock enclaves enclosing in the breccias. Amphibole is a sodium amphibole, either magnesio-arfvedsonite and/or richterite (Hogarth, 1997).

7.2.5 Amphibolites (M16)

Amphibolite is ubiquitous in the area of the Property and dominates in the heart of the island of Grand Calumet, but is mainly present in decametric bands interbedded with other lithologies. It has a grainy texture nematoblastic and fine to medium grain size (1mm to 3mm) and is homogeneous or banded.

The main mineral phases of amphibolite are plagioclase and green hornblende and, in smaller proportions, biotite, clinopyroxene and quartz. Garnet, scapolite, potassium, feldspar and orthopyroxene are observed in places. The sphene, magnetite-ilmenite, zircon and apatite are the most common accessory minerals.

7.2.6 Granites and banded pegmatites (I1B-I1G)

Large sectors are essentially constituted of parallel bands or mass of granite and pegmatite. In these areas, invaded by equipment of granitic composition, the protolith could not be identified. These rocks, united under the term granite and banded pegmatite, are reddish or pinkish in color. Banding, defined by the alternation of material granitic and pegmatitic, is particularly well developed. Banded granite and pegmatite have mylonitic textures and protomylonitic and a grain size which, on the one ribbon to ribbon, ranges from medium to coarse (1 mm at 25mm).

Banded granite and pegmatite are essentially constituted of quartz feldspathic material. The most common mafic mineral is the biotite constituent 5% and 15% of the volume rock. Garnet and green hornblende are also observed in these rocks. Some restricted areas also contain muscovite and/or sillimanite. The most important accessory minerals common are allanite, apatite, sphene, zircon and magnetite-ilmenite.

7.2.7 Paragneiss (M4)

Paragneisses are gray or yellowish in color and are, in several places, rusty. These paragneiss are very well banded and have granolepidoblastic and porphyroblastic textures. The composition of the paragneiss is very variable. Quartz and feldspars (plagioclase, microcline) are the most abundant minerals depending of their nature. Paragneisses also contain variable amount of biotite and/or garnet, and/or sillimanite and/or cordierite and/or graphite. Magnetite-ilmenite, pyrite, pyrrhotite, spinel, sphene, apatite and tourmaline are the most common accessory minerals. The paragneiss are usually migmatized. The mobilisat veins are of various generations. The oldest veins are dislocated and parallel to gneissosity while the most recent, very little deformed, generally intersect the gneissosity.

7.2.8 Diabase (I3B)

The diabase dykes, vary in width from one meter to one hectometre and intersect all the rocks of the Proterozoic basement. These dykes are easily identifiable on the aeromagnetic map. Diabase is greenish-black in fresh surface and buff-brown in weathered surface. The diabase is not deformed or metamorphosed. In the heart of the dykes, the subophitic texture is observed and the grain size is medium to coarse (1 mm to 3 mm). The diabase is composed of plagioclase laths with the interstices occupied by clinopyroxene (augite) and a small amount of quartz. Green or brown hornblende and biotite are also present in variable proportions. Magnetite-ilmenite, pyrite-pyrrhotite, zircon and apatite are common accessory minerals.

7.3 Mineralization

The Grenville Province is well known for its extensive anorthosite intrusives quarried for dimension stone, its industrial minerals, and iron and titanium deposits. The province also includes numerous deposits of Ni-Cu, Mo, Zn-Pb, Zn-Cu-Ag, REE, and U-Th. More information concerning mineral deposits and mineralization found in the Grenville Province can be obtained from Avramtchev and Piché, 1981 (DPV 809); Avramtchev and LeBel-Drolet, 1981 (DVP 744); A number of mines have been at one time in operation. These include the previously mentioned New Calumet mine (Zn, Pb, Ag, Au) as well as the Moss mine (Mo) and Hilton mine (Fe).

The Property host the Trench T-1 occurrence (2031 ppm V and 8664 ppm Ti) which was “re-evaluated” by prospecting and trenching in 2005. This work was followed up by additional prospecting which led to a nearby Rare Earth Elements (REE) discovery (Trenches T-5 & T-6) mainly consisting of Neodymium (Nd), Praseodymium (Pr) as well as other elements (Ce, La, Dy). Thorium is believed to be associated with the mineralization while Uranium values remain low. This REE discovery had mistakenly been omitted from the Sigeom database.

The statutory work report GM63311 shows assay highs from five (5) grab samples as follows:

Table 4 – Selected high values from 5 grab samples (GM63311)

Element	High Historical Value	Element	High Historical Value
Neodymium	7840 ppm	Strontium	2500 ppm
Praseodymium	>1000 ppm	Terbium	49 ppm
Cesium	>10000 ppm	Thorium	>1000 ppm
Dysprosium	148 ppm	Uranium	290 ppm
Gadolinium	831 ppm	Yttrium	753 ppm

Several other showings were added since the acquisition by NeoTerrex. These showings are identified in the *Item 9.0 Exploration*.

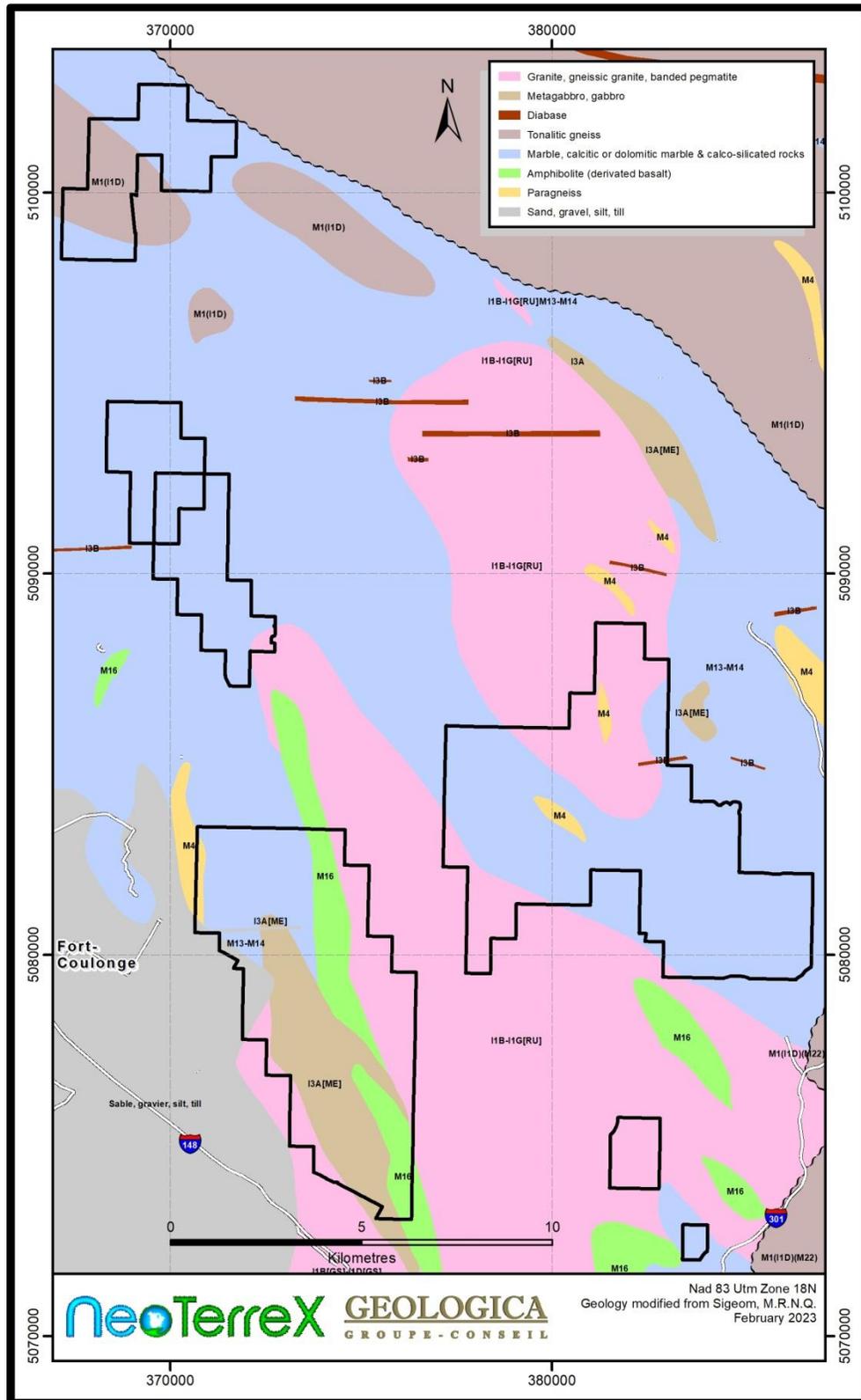


Figure 10 – Local Geology

8.0 DEPOSIT TYPE (Item 8)

Various deposit types were investigated in the area of the Property, mainly by Nouveau-Monde Graphite. Granitic intrusions combined with the presence of carbonate rich metasediments suggest the potential for skarn type deposits. The presence of graphite within paragneiss sequences could be indicative of a graphitic gneiss deposit. Although not on the Property, Sedex or Franklin deposit type zinc showings are also present in the region. The presence of uranium bearing pegmatite and granitic intrusions suggest the possibility for Bancroft type uranium mineralization. However, Nouveau-Monde is not considering uranium research on its Ceres property due to the uranium moratorium. The Bancroft Type uranium deposit is still discussed in this section since it has historically been the main focus of exploration in the area. A genetic model of rift-carbonatite system type is also discussed because it's a possible model for the mineralization on the Property.

8.1 Bancroft-Type Deposits

The deposit type sought at the time was somewhat similar to that of the Bancroft deposits, located some 140 km southwest of the Property, or the Rossing deposit in Namibia. These deposits form during late stage, high temperature processes such as magmatic differentiation and associated fluids and vapors (Rogers, J.J.W., 1978). Uranium mineralization in these deposits is thought to be concentrated during anatexis (partial melting) and metasomatism related to pegmatite stage crystallization and granitic intrusions. They can also be caused by the reaction of magmatic fluids with country rock, commonly calcareous rocks at igneous contact (Rogers, J.J.W., 1978). The Bancroft area was the host of numerous mines.

In the geological setting found in the project area, Bancroft type uranium deposits are mainly explored by ground prospecting using a handheld scintillometer. Such a device detects the amount of atomic decay produced by radioactive material. Recent equipment such as Radiation Solution's RS-125, can give a digital readout of the counts of atomic decays per seconds (or "CPS"). The higher the count, the more radioactive material is present. The effective range of these devices is usually limited to about 1.5 m radius. This device also acts as a spectrometer giving approximate uranium, thorium and potassium content of the surface measured. Other uranium prospecting methods including airborne radiometrics, radon surveys and soil sampling can also be used to explore for uranium in this area.

8.2 Skarn Type Deposit

The presence of granitic intrusions and carbonate rich lithologies on the Property resulted in the formation of skarns which suggest the potential for Skarn type deposits. Skarns are characterised by the dominance of calc-silicate minerals such as garnet and pyroxene. They are usually the product of contact metamorphism between granitic bodies and carbonate rich sedimentary rocks although they can also be formed during regional metamorphism and metasomatism (Longuépée, 2008). Most skarns are found in geological units containing, or in contact with, carbonate rich rocks. They can sometime be associated with other lithologies such as; shale, sandstone, iron formation, basalt, granite and komatiite (Meinert et al, 2005).

Skarn type deposits have been exploited for various elements including; Fe, Au, Cu, Zn, W Mo, Sn, Pb, Ag, U, F, B and REE's. They can reach considerable size such as the Cu- Zn Antamina mine in Perou. The presence of skarn type deposits in the Fort-Coulonge area was investigated by Longuépée (2008), who concludes that skarn type mineralization potential was favorable. The presence of large molybdenite flakes associated with calc-silicate rocks at the Gratton historical prospect appears to result from skarnification. Uranium mineralization at the Yates showings is also believed to partly result from skarnification.

Skarn type deposits are explored differently depending on the commodity sought. In the case of Nouveau-Monde, REE's are the main target with molybdenite a secondary target. Rare earth elements can be present in minerals such as allanite, apatite and monazite. They are often associated with radioactive elements such as uranium and thorium. Due to this association, scintillometer prospecting is considered an effective way to prospect for REE's. A portable XRF analyser, such as Innov-X's Delta 50 model, can provide onsite REE analysis of radioactive zones. Visual observation of skarn outcrops can detect molybdenite which usually occurs in large visible flakes easily recognizable by its softness, metallic blue sheen and streak of the same color.

8.3 Graphitic Gneiss Type Deposit

Graphitic gneiss deposits have a sedimentary origin. They occur as graphite rich paragneiss where the original organic content accumulated during sedimentation is transformed into graphitic carbon flakes during metamorphism. Northern Graphite Corporation and Industrial Mineral Ltd.'s Bissett creek deposit as well as Ontario Graphite's Kearney Mine, both located within paragneiss of the geologic Grenville Province, some 110 km and 190 km west of the Ceres Property, are archetypal prime examples of this type of deposit. The economic quantifiers in graphitic gneiss deposits are graphite flake size and quantity. Selected grab samples collected on the Property in 2011 is indicative of graphitic gneiss mineralization.

Graphitic gneiss is a good conductor therefore electromagnetic methods such as an airborne electromagnetic survey can detect these types of deposits. Ground follow-up can be performed by using an electromagnetic device such as the Beep Mat from GDD Instrumentations which can detect conductors at a maximum depth of 3m. Graphite is also non-magnetic, a parameter which can also be discriminated by Beep Mat. Visual observation is also very effective; graphite is easily identifiable by its silver metallic sheen, softness and dark-grey to black streak.

8.4 Sedex or Franklin Deposit Type Zinc Deposits

The most important SEDEX zinc sulfide district in the Grenville Supergroup marbles is Balmat-Edwards, in New York State (DeLorraine, 2001). These deposit types are characterized by massive stratiform sphalerite beds hosted in silicate-rich dolomitic marble units. Thick stratiform metaevaporitic anhydrite beds are found within the sedimentary sequence hosting the deposits. Hence, Balmat-type SEDEX zinc sulfide deposits are hereafter defined as stratiform sphalerite mineralization hosted in metamorphosed broad evaporitic carbonate sequences dominated by dolomitic marbles. Franklin and Sterling Hill deposits are characterized by an uncommon mineralogy of zinc silicates and oxides (Fronde) and Baum, 1974). The ore minerals are

willemite (Zn_2SiO_4), franklinite ($(ZnMn_{2+}Fe_{2+})(Fe_{3+},Mn_{3+})_2O_4$) and zincite (ZnO) rather than sphalerite. Squiller and Sclar (1980) propose that such an assemblage is developed during prograde metamorphism by dissociation of a Zn-Mn-Fe rich dolomitic protolith deposited by oxidized hydrothermal brines. Hypogene non-sulfide zinc deposits of this type will be referred to hereafter as Franklin-type deposits.

In the Outaouais area, Grenville Supergroup marbles of the Mont-Laurier Terrane share the same characteristics as those present at Franklin and Sterling Hill deposits in New-Jersey (Johnson and Skinner, 2003). Furthermore, these marbles host Balmat-type SEDEX zinc sulfide deposits (e.g. Cadieux, Ont., Maniwaki-Gracefield, Qc and Kilmar, Qc) in a metamorphosed evaporitic carbonate shelf environment (Gauthier et al., 2004). Gauthier et al. (1987) report the occurrence of zinc and magnetite in the vicinity of the town of Bryson (Qc), which lies about twenty-five kilometers south of the Ceres Property. There are no Sedex or Franklin type known deposits on the Ceres property but the geological environment seems to indicate a potential for such deposit.

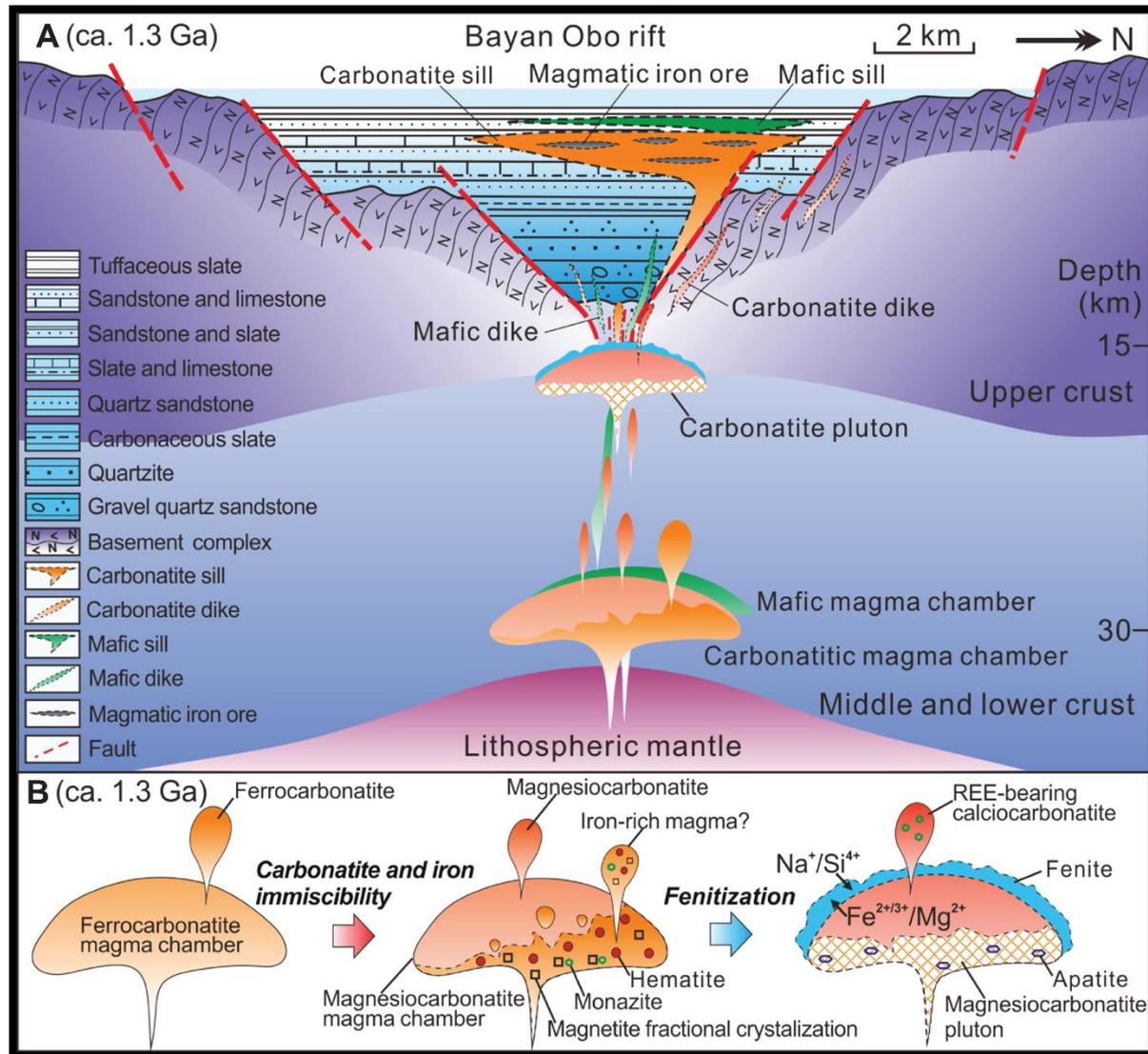
SEDEX type deposits are generally good conductors and exploration for this type of deposit can be performed by airborne electromagnetic surveys and ground follow-up work consisting of Beep Mat prospecting.

8.5 Rift-carbonatite Deposit Type

The giant Bayan Obo mine in China, the largest known REE mine in the world could be one of model for the mineralization on the Property. This deposit is said to be directly related to a rift (grabben) which contains plumes of carbonatites and magmatic iron ore (Figure 11).

The REE mineralization in the Bayan Obo deposit is genetically related to mantle-derived carbonatite. The carbonatitic magmas show an evolutionary trend from ferroan through magnesian to calcic composition. Such an evolutionary process is responsible for progressive REE concentration. Immiscibility of iron-rich melts in the form of hematite and crystallization of magnetite in the magma chamber removed a considerable amount of iron. This led to the differentiation of carbonatite magma from ferroan to magnesian and resulted in the primary enrichment of REEs. Fenitization consequently consumed large amounts of Fe and Mg of magnesiocarbonatite, further leading to the immense accumulation of LREEs in residual calciocarbonatite. An intense magmatic evolution process was responsible for the giant REE accumulation of the Bayan Obo ore system (K. Yang and al., 2019).

Other worldwide deposits with a similar genetic model are well known including Mountain Pass in California and Maoniuping in China.



Modified from K. Yang and al., 2019

Figure 11 – Bayan Obo deposit

9.0 EXPLORATION WORK (Item 9)

From November 2021 to July 2023, NeoTerrex mainly carried out exploration works on the west claim block in Litchfield Township consisting of Magnetic and Spectrometric surveys, prospection, reconnaissance mapping, stripping and trenching. As of July 2023, a total of 22 REE occurrences (>1% TREO) have been located on the Property and 8 different sites have been excavated, with at least two (King and Sicilian) demonstrating mineralization continuity over several metres.

9.1 Heliborne Magnetic and Spectrometric Survey- West Block

A part of these information was extracted from the report titled "High-Resolution Heliborne magnetic and Spectrometric Survey" by J. Dubé, P. Eng., January 2022.

In November 2021, a 308 line-kilometer magnetic and spectrometric fly survey was completed by Prospectair Geosurveys on the west claim block covering the 'Montagne Découverte' area in Litchfield Township. The survey was completed with traverse lines at 50 metres spacing and control lines spaced every 500 meters with N030 oriented lines.

Magnetic lineaments interpreted are very variable in orientation throughout the block, with perhaps generally dominant WNW-ESE to NNW-SSE trends. A majority of lineaments are curved, even heavily locally, possibly indicative of intrusions' internal structures or outline, or of deformation structures. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

In many areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones (Figure 12).

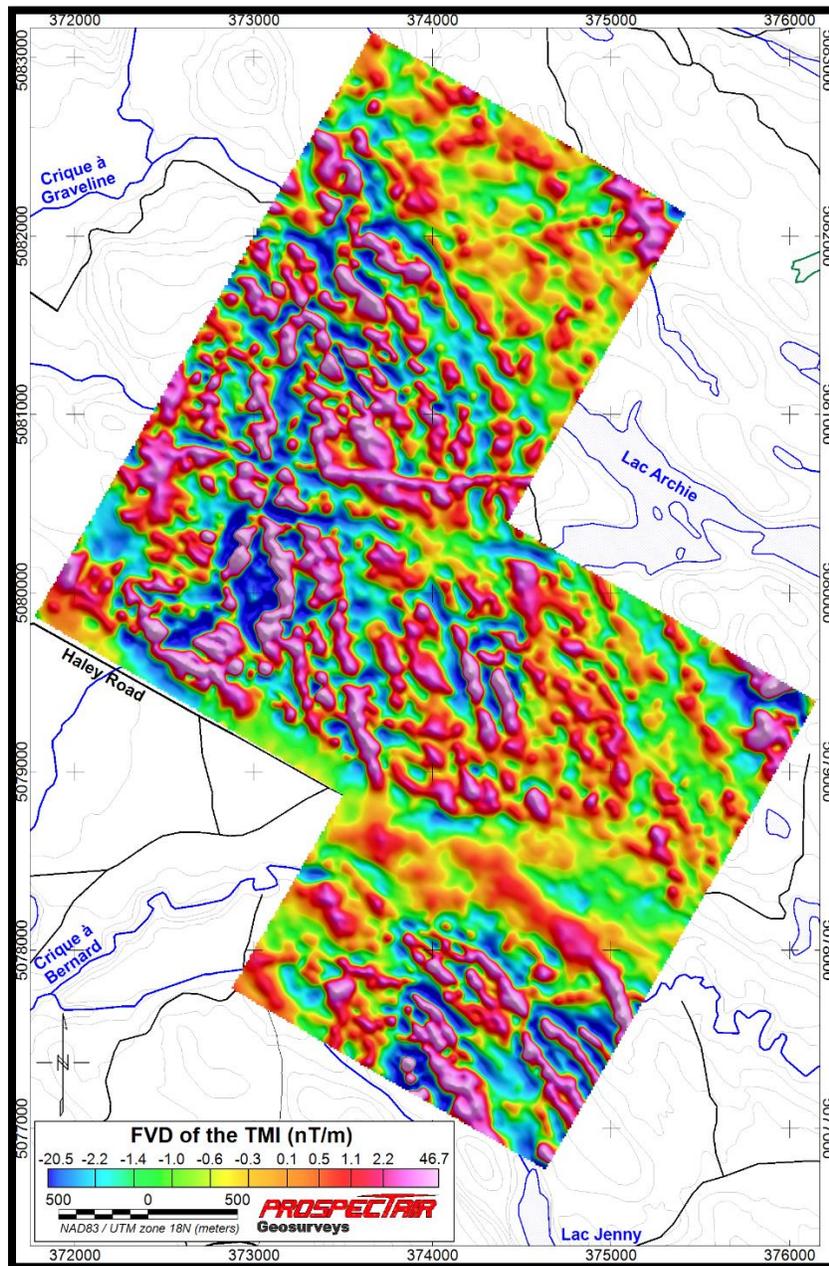


Figure 12 – First Vertical Derivative of TMI (West Claim Block)

Water accumulation in topographic lows attenuates most of the spectrometric signal, and the response is therefore partly controlled by non-geological elements. Nonetheless, it is a very useful method for discriminating different rock types on the basis of their radio-elements content, and can thus be used in support to geological mapping efforts. It is also an effective method at detecting specific rock alteration patterns.

The gamma-ray total count, which sums up gamma-ray counts regardless of their radio-element nature, is the least affected by noise and therefore highlights geological trends particularly well (Figures 13). Areas with strong total count anomalies have some potential to

indicate hydrothermal events, since many radio-elements are often concentrated by these events or alteration phenomena related to them. Carbonatite intrusions also have strong radio-elements signatures.

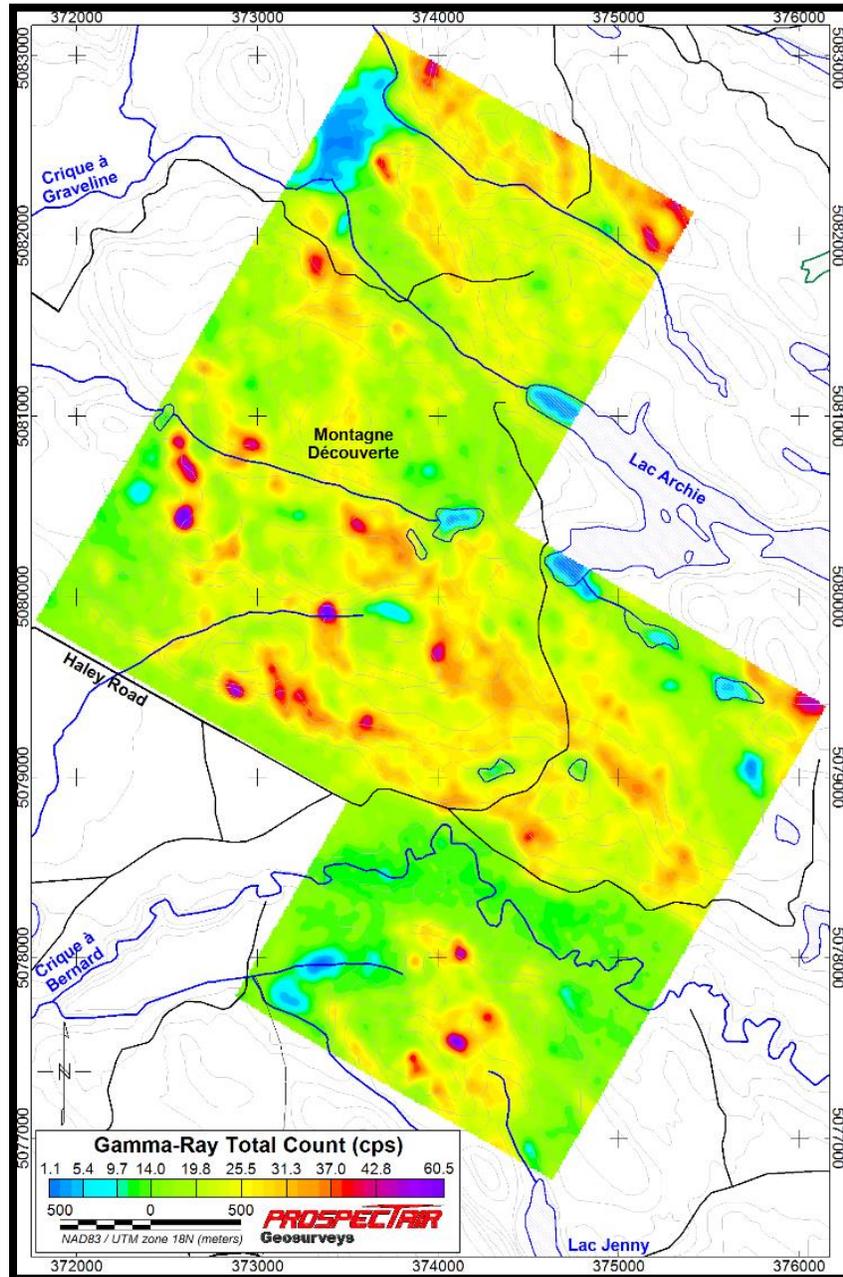


Figure 13 – Gamma-Ray total count (West Claim Block)

The general response found in the claim block is variable for the three radio-elements analyzed. The spectrometric ternary image (Figure 14) is especially useful at identifying areas with radio-elements enrichment, and their associations/dissociations. The ternary image shows strong potassium, uranium and thorium concentration in pink, light blue and yellow, respectively.

Uranium-thorium, thorium-potassium and potassium-uranium associations appear in green, red and dark blue, respectively. Areas with stronger concentrations in all elements are shaded darker and areas with weaker concentrations are shown in lighter colors, almost white in some places, such as over lakes.

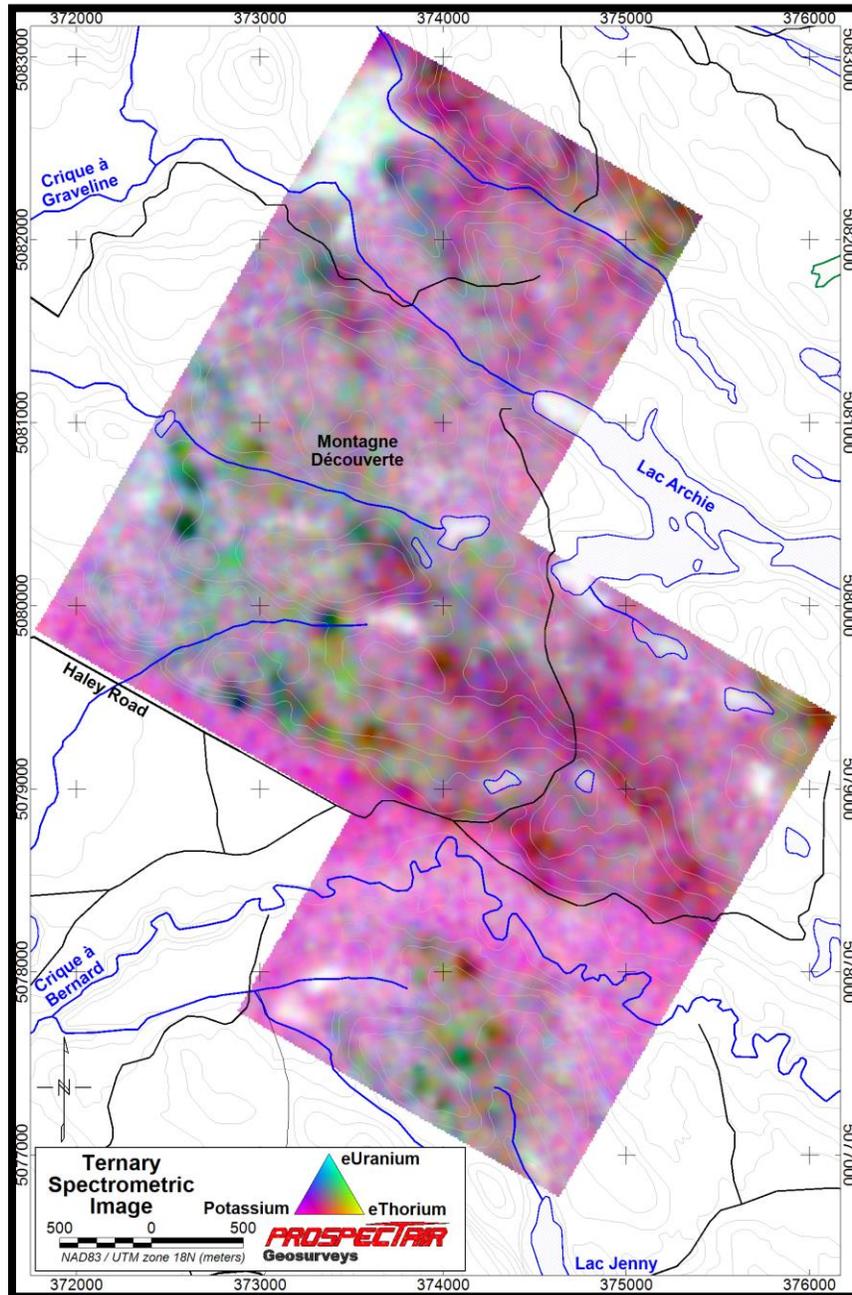


Figure 14 – Spectrometric ternary image (West Claim Block)

9.2 Heliborne Magnetic and Spectrometric Survey – East Block

A part of these information was extracted from the report titled “High-Resolution Heliborne Magnetic and Spectrometric Survey” by J. Dubé, P. Eng., October 28, 2022.

In September 2022, another 673 line-kilometre airborne magnetic and spectrometric survey was completed by Prospectair Geosurveys on the east claim block located in Leslie and Huddersfield Townships. This survey was completed with traverse lines at 50 meter-spacing and control lines spaced every 500 meters with oriented lines N055°.

Magnetic lineaments are very variable in orientation throughout the blocks, with perhaps generally dominant WNW-ESE to NNW-SSE trends. Several lineaments are curved, even heavily locally, possibly indicative of intrusions' internal structures or outline, or of deformation structures. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

In many areas, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones (Figure 15).

Water accumulation in topographic lows attenuates most of the signal, and the response is therefore partly controlled by non-geological elements. Nonetheless, the spectrometry is a very useful method for discriminating different rock types on the basis of their radio-elements content, and can thus be used in support to geological mapping efforts. It is also an effective method at detecting specific rock alteration patterns.

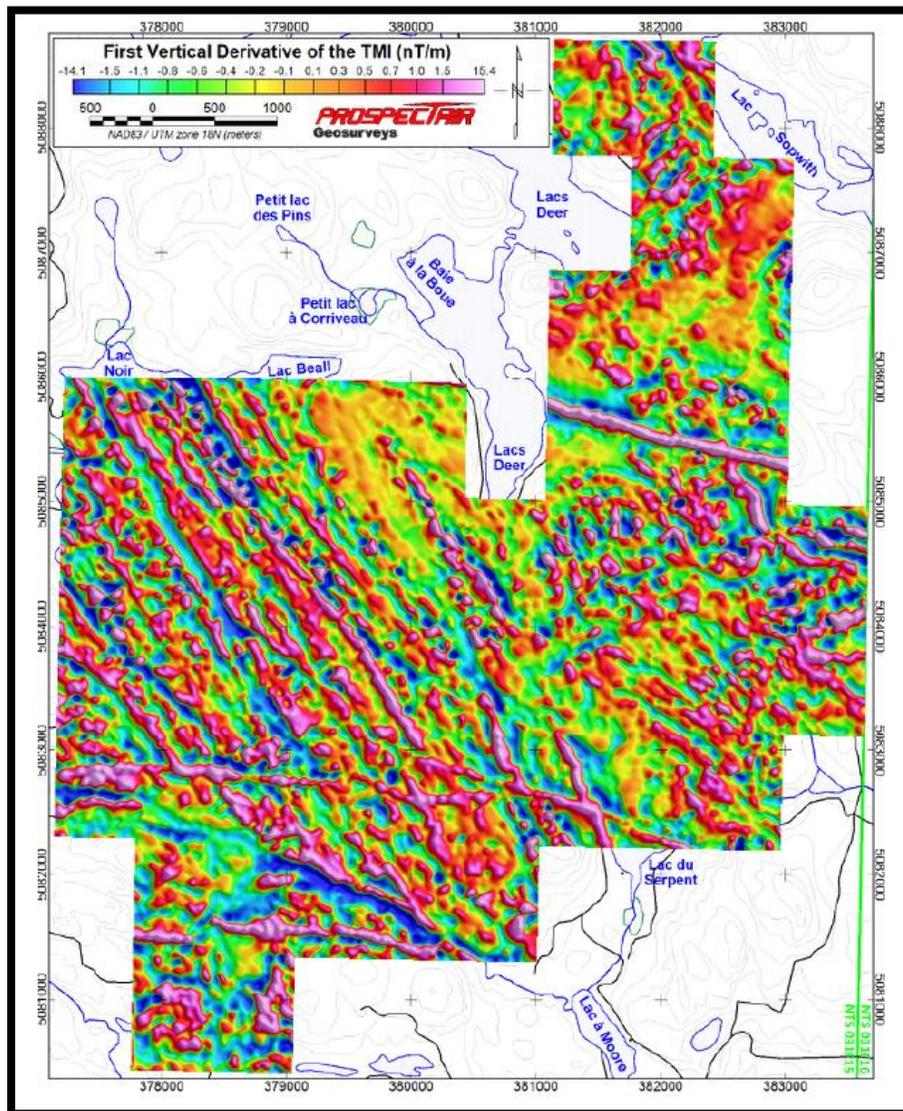


Figure 15 – First Vertical Derivative of TMI (East Claim Block)

The gamma-ray total count, which sums up gamma-ray counts regardless of their radio-element nature, is the least affected by noise and therefore highlights geological trends particularly well (Figures 16). Areas with strong total count anomalies have some potential to indicate hydrothermal events, since many radio-elements are often concentrated by these events or alteration phenomena related to them. Carbonatite intrusions also have strong radio-elements signatures.

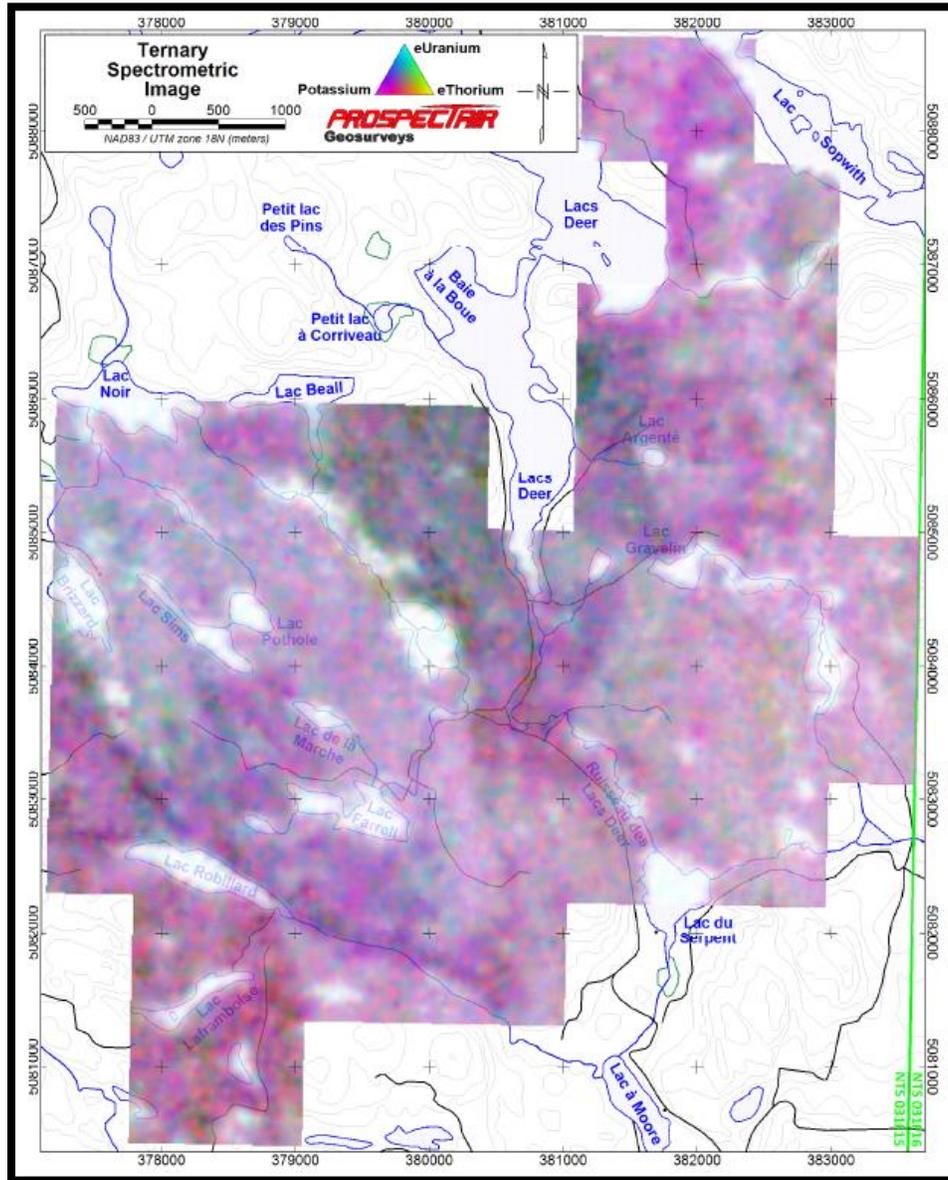


Figure 17 – Spectrometric ternary image (East Claim Block)

9.3 Prospection, reconnaissance mapping, trenching and stripping

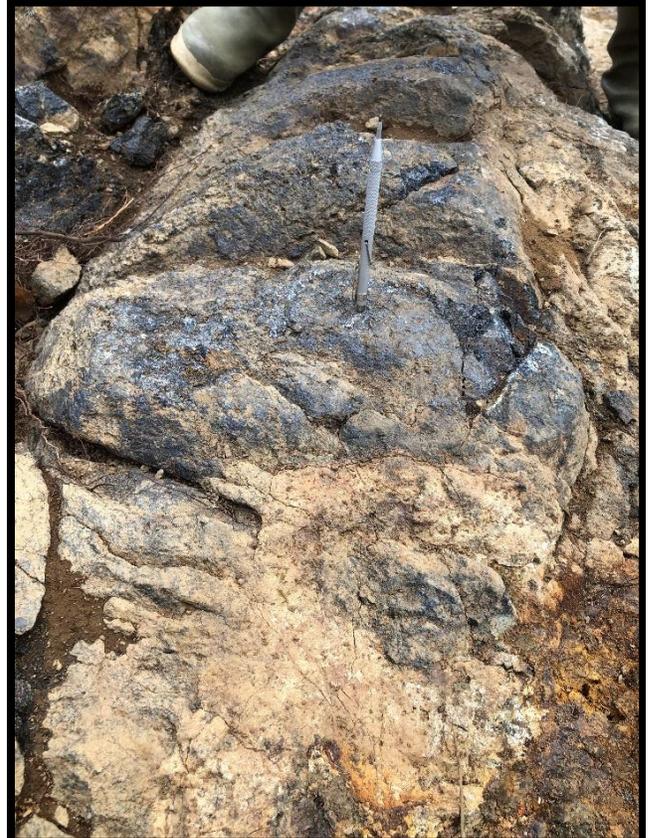
During the summer and autumn 2022, NeoTerrex also completed a prospecting and reconnaissance mapping program with trenching and stripping. These exploration efforts permitted a better knowledge of the old showings (Trenches 1 and 5-6 now named King showing) and fifteen (15) new showings (Bishop, Blitz, Pawn, Sicilian, Gambit, Rook, Decoy, Knight, Grandmaster, Fork, Castle, Pirc, Target I, Target J and Target K) along the NNW-SSE structural trend previously recognized by the spectrometric survey on the western and eastern blocks.

King Showing

On the King showing, a strongly magnetic dyke (massive magnetite probably iron formation) was recognized within a gneissic pyroxenite following an orientation of N325° (see photos below).



Stripping of the King Showing



Detailed view of the dyke

A total of 99 samples from 4 channels (L1, W3, W4 and W6) were collected and assayed. The average grades obtained in these channels were: 3.5% TREO over 27.2 m (L1), 4.81% TREO over 5.25 m (W3), 7.5% TREO over 8.25 m (W4) and 2.24% TREO over 6 m (W6).

Bishop Showing

On the Bishop showing, the mineralization mostly consists of disseminated fine radio-active mineral within a gneissic pyroxenite and paragneiss in contact with a syenitic intrusive unit (photos) containing 2-5% fine disseminated pyrite. Grab samples collected by NeoTerrex have revealed values of 5.9% TREO, 9.47% TREO and 10.23% TREO.



Syenitic intrusive on the Bishop showing



General view of the stripping area of the Bishop showing

Blitz Showing

Manual trench carried out by NeoTerrex on the Blitz showing. We are not yet in position to know if the rock observed is in-situ or a series of boulders. During the prospecting survey by NeoTerrex, the sampling has revealed values vary from 0.66% to 10.1% TREO. This showing was visited and sampled by the authors during the field visit (photos below).



Granitic gneiss and allanite? Rocks from angular boulders



Outcrop or boulder?

For 2023, exploration work focused on expanding prospecting, geological mapping and sampling in areas located within a radius of roughly 500m from the King showing. Visual observations and assay results received from the first phase of the 2023 program outlined several new outcrops of interest.

In June, four (4) of these outcrops were excavated in order to determine their mineralization potential. Of these, the most promising was the Sicilian showing which, according to visual observations, may extend to over 20 metres in length and at least 5-8 metres in widths. This area is located approximately 20 metres from the original Sicilian occurrence which was deemed too close to a nearby body of water to safely excavate. The other outcrops that were excavated showed mineralization that was limited in size, these were the three outcrops located in the vicinity of the new “En Passant” showing (9.97% TREO).

Excavation of the King showing was also expanded due to the mineralization extending under the overburden in several areas. This work allowed for several key observations:

1. What was previously assumed to be the length of the mineralized body (+27 meters) is in fact along its width, and consists of several layers or bodies on mineralization.
2. A fault crosses the entire excavated outcrop in an east-west direction, parallel to the stream located some 60 meters further downhill and contains mineralization in several areas.
3. Mineralization is lost under overburden in several areas of the excavation site, mostly near its southern extent. A nearby outcrop 10 meters to the west of King also contains mineralization based on a chip sample having assayed 3.69% TREO

The new Queen occurrence (11.32% TREO) located along a steep ridge overlooking the aforementioned stream could not be excavated due to terrane constraints (Figure 20). Its dimensions and direction remain unknown, but it is postulated that it could be associated with another fault, located under the stream, and running parallel to the one at King.

Two new occurrences (Blunder Hill and Catalan) were located near the crest of large hills but these seemed to be limited in size. Future exploration work will focus on areas surrounding these occurrences, where overburden is present.

Further north, a new discovery called the Italian showing was located approximately 80 meters west of the Knight occurrence. This grab sample returned 10.27% TREO and it remains undetermined if it is connected to Knight, but is along the same valley, which may be a fault zone.

In the northern portion of the area of interest, a new discovery was made located approximately 1 kilometre north of the King showing. This new occurrence named Ruy Lopez returned 3.11% TREO. Additional exploration for the fall of 2023 is planned for this area.

South and southeast of the King showing, three groupings of mineralized boulders were located. Values for one of these boulders assayed over 15% TREO, making one of these boulders the highest TREO grade assayed to date. The source of these boulders remains undetermined and future work will focus on identifying the potential source(s) of these boulders.

Several showings were discovered during the 2022-2023 exploration programs (Figure 18). These showings show a geological context similar of King and Bishop showings. Grab samples collected on these showings revealed some significant values (See table and Figure 18 further below).

SHOWING	UTM EAST	UTM NORTH	TREO_%
Rook	372622	5080699	1.69
Castling	374281	5081175	3.58
Pirc	377291	5084063	1.09
Decoy	373712	5079252	4.12
Pawn	373140	5080196	8.54
Gambit	373150	5080148	3.69
Fork	373118	5080332	6.57
Sicilian	373178	5080396	6.99
Knight	373034	5080723	12.86
Bishop	372934	5080384	10.23
Blitz	373002	5080458	10.1
Grandmaster	372938	5080812	7.55
King	373171	5079985	14.07
Italian	372965	5080737	10.27
Blunder Hill	373408	5079432	4.57
Ruy Lopez	373218	5081071	3.11
En Passant	373224	5080247	9.97
Catalan	373499	5080253	11.73
Queen	373080	5079883	11.32
Target I	373359	5079888	1.03
Target J	373020	5080370	1.59
Target K	373150	5080323	2.16

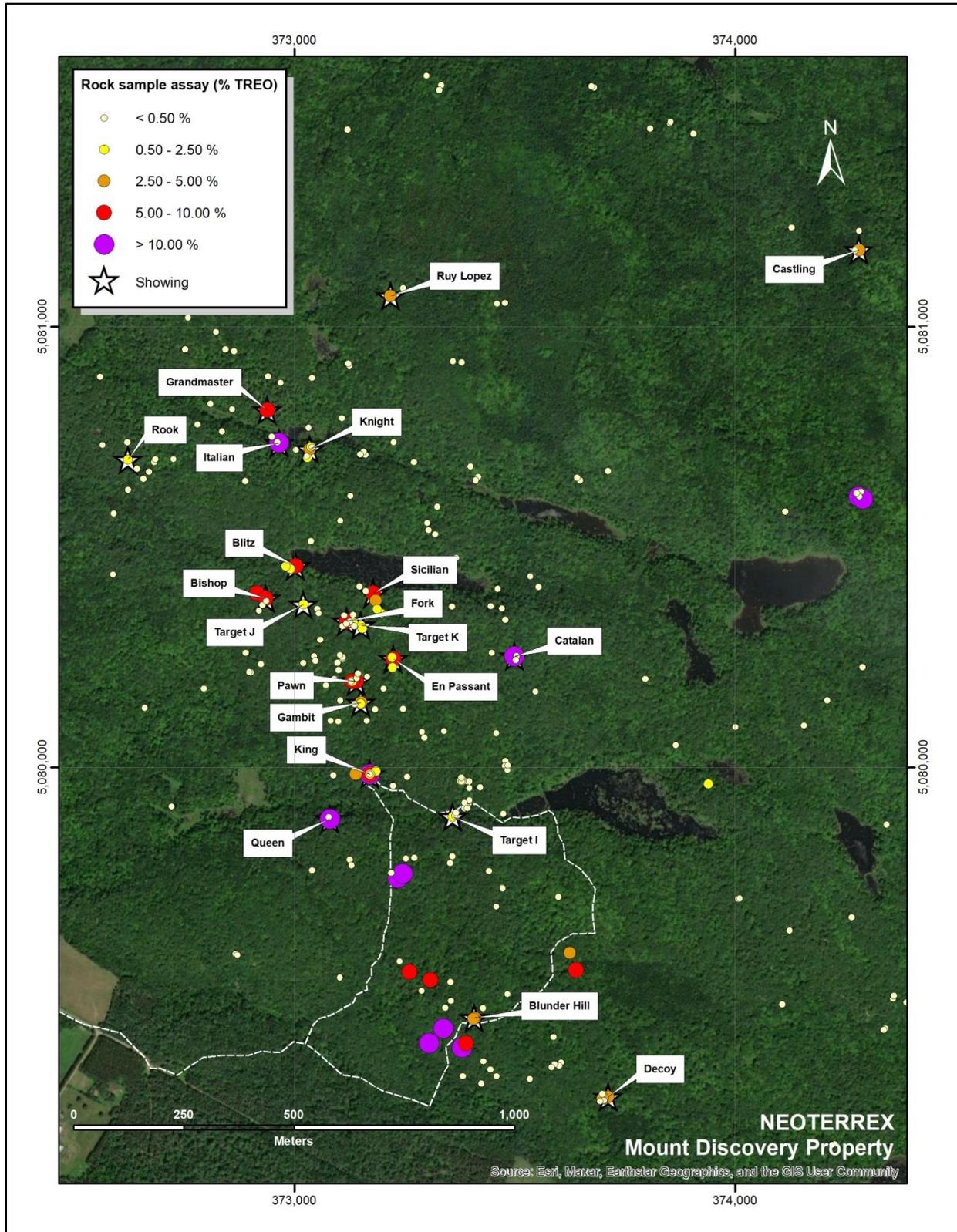


Figure 18 – Location of showings and significant TREO values

10.0 DRILLING (Item 10)

No diamond drilling has been carried out by NeoTerrex on the Property. However, a vertical diamond drillhole of 243' (74 m.) was performed in 1957 on a claim owned by Gaudet and Pitt (GM 05702). The drill log provides a brief geological description but no assays are available for the 3 samples collected. It is unclear what was targeted at the time, but samples were collected from an ultramafic unit with magnetite. We assume that Uranium or Titanium was targeted at the time. There is no known precise position for this drillhole but the digital Sigeom "Examine" file locates the collar in the vicinity of the area where the recent 2022 exploration works (stripping, trenching, mapping and sampling) was carried out.

11.0 PREPARATION, ANALYSIS AND SECURITY (Item 11)

11.1 Preparation

A total of 484 samples collected in 2022-2023 by NeoTerrex were properly prepared and sent to the ALS Canada laboratory in Sudbury, Ontario. ALS Canada is an independent entity, with no relationships with NeoTerrex or Spitfyre, other than offering laboratory services for hire. ALS Canada is an accredited laboratory and has its own quality program that includes internal and external inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015.

The sampling protocol was established by NeoTerrex and described below:

- During the prospection and mapping program by NeoTerrex, each analysis is linked to a geological description in the log book. Grab samples and channel samples were collected using a sledgehammer and a chisel for mineralized units. Each sample was marked and tagged by a geologist using two-part sample tags supplied by the commercial laboratory.
- During this exploration programs, a quality control program for sampling and shipping, and monitored quality assurance and quality control (QA/QC) results from commercial analytical laboratories was implemented. Samples were collected and prepared for shipping to the laboratory by a geologist. The sample was placed into a plastic sample bag along with a sample tag and sealed with a plastic tie wrap. The samples were placed in large rice fibre bags that were sealed, wired and placed on pallets. Samples were picked up at the project site and sent directly to the laboratory by NeoTerrex.

11.2 Analyses

Each rock sample underwent custom crushing (70% <2 mm) and pulverizing techniques. The entire sample was passed through a primary crusher to yield a fine crushed product where greater than 85% of the sample passes through a <75 µm screen. Samples were analyzed for REE by Fusion Lithium Borate ICP-MS. All assay results more than 10,000 ppm were

reassayed for oxides by XRF fusion and LOI at 1000°C. Only 78 rejects and pulps were preserved and stored by NeoTerrex.

11.3 Quality Control and Quality Assurance Monitoring

This section presents an overview of the quality assurance and quality control (QA/QC) data collected during the 2022-2023 exploration programs for the Mount Discovery property. Evaluation of QA/QC data addresses the three principal concerns of analytical determination protocols, namely: contamination, accuracy, and precision, as measured by the results obtained from field and analytical blanks and standards, certified reference materials (CRM) and blanks, in addition to the regular samples submitted to the laboratory. QA/QC results internal to the laboratories were not considered in this section.

QA/QC measures for the 2022-2023 exploration programs consisted of the insertion of blanks, duplicates and standards aleatory during the sampling, re-assaying pulps for samples that yielded assay results over 3 g/t Au by fire assay with gravimetric finish, and monitoring the results of QA/QC measures from the laboratory.

In total, NeoTerrex has inserted 13 blanks, 12 duplicates and 12 standards samples. The total amount of control samples counts for 7.64% of all samples taken during the exploration program.

11.3.1 Blanks and QA/QC Standards Analysis

Blank material used by NeoTerrex came from one source, marble decorative stone obtained locally from a local hardware store. All results from inserted blank material were monitored closely by NeoTerrex employees. In the case a suspected assay contamination the protocol in place is to re-assays five samples on either side of the blank to confirm the original assays, for the 2022-2023 programs no results were discovered. All these results are considered acceptable.

During the 2022-2023 periods, two (2) different standards were used at Mount Discovery Property (Table below). In general, the results are precise (within 3% of error). No assays were identified as erroneous.

Standards	Average Grade TREO (%)	Number of assays
OREAS 460	0.53	5
OREAS 461	1.06	7

The authors believe that the sample preparation, analysis, security and QA/QC procedures used are adequate for the purpose of this report and the accuracy and quality of assays used in this report is confirmed. Geologica did not visit the independent laboratories cited above but they have a reliable industry reputation and work was completed in a professional manner.

12.0 DATA VERIFICATION (Item 12)

Historical information used in this report was taken mainly from reports produced before the implementation of NI 43-101 within Canada. Little is known about sample preparation or analytical and security procedures for the historical work in the reviewed documents. The authors have reviewed and verified the existing data of all available past and recent reports.

A field visit was carried out by Geologica (Mr. Alain-Jean Beauregard and Mr. Daniel Gaudreault) in May and November, 2022 on the west claim block located in Litchfield Township, ten kilometer east of Fort-Coulonge (see photos below). Eight (8) samples (3 in May and 5 in November) were collected on the King and Bishop stripped outcrops and the Blitz trenches (Table 5, Figure 18A and Appendix II).

Three (3) samples collected in May and five (5) in November 2022 by Geologica were properly prepared and sent to the ALS Canada laboratory in Val-d'Or, Quebec. The sampling protocol was established by Geologica and the method was as follows:

- 1) Each sample was collected using a sledgehammer and a chisel and by choosing (if possible) the least altered rocks for outcrops;
- 2) Each sample was bagged in a plastic or paper bag tied with a plastic tie wrap. A sample tag, made of waterproof paper and legible ink, is also placed in the bag with the sample. Sample numbers are unique and entered in the database, a distinct series is used;
- 3) The bags are sealed with a plastic tie wrap. A lab requisition form is completed with the instructions for assay procedure, samples to be assayed, and form of assay result presentation. The samples were transported by a personal of Geologica directly to the laboratory with a request assay form;
- 4) All rock samples underwent custom crushing (70% <2 mm) and pulverizing techniques. The entire sample was passed through a primary crusher to yield a fine crushed product where greater than 85% of the sample passes through a <75 µm screen. Samples were analyzed for REE by Fusion Lithium Borate ICP-MS.
- 5) All assay results more than 10,000 ppm were reassayed for oxides by XRF fusion and LOI at 1000°C.

It is the authors opinion that the data collected to date for the Property, including but not limited to, sampling procedures, sample size and choice of assay methods are adequate for purposes used for this technical report.

Photos in May 2022



Trench #1 – Main showing (now King showing)



Other trench near main showing

Photos in November 2022



Sample No. B1150839



Sample No. B1150840



Sample No. B1150841



Sample No. B1150842



Sample No. 1150843

Table 5 – Assay results of collected samples by Geologica in May and November 2022

Showing	Sample	Easting	Northing	Description	Sampling Date	TREO
						%
Trench 1	6574301	373163	5079977	Amphibolite, Ilmenite, Magnetite	May 2022	1.75
Trench 1	6574291	373163	5079977	Amphibolite, Ilmenite, Magnetite	May 2022	0.14
Trench 2	6574281	373171	5079979	Magnetite, Ilmenite, Amphibolite	May 2022	8.83
King	B1150839	373180	5079995	Magnetite Dyke	November 2022	2.57
King	B1150840	373177	5079973	Magnetite Dyke	November 2022	13.53
King	B1150841	373178	5079984	Magnetite Dyke	November 2022	10.71
Bishop	B1150842	372921	5080388	Pyroxenite contact with syenite	November 2022	9.92
Blitz	B1150843	372993	5080438	Allanite Boulder?	November 2022	10.72

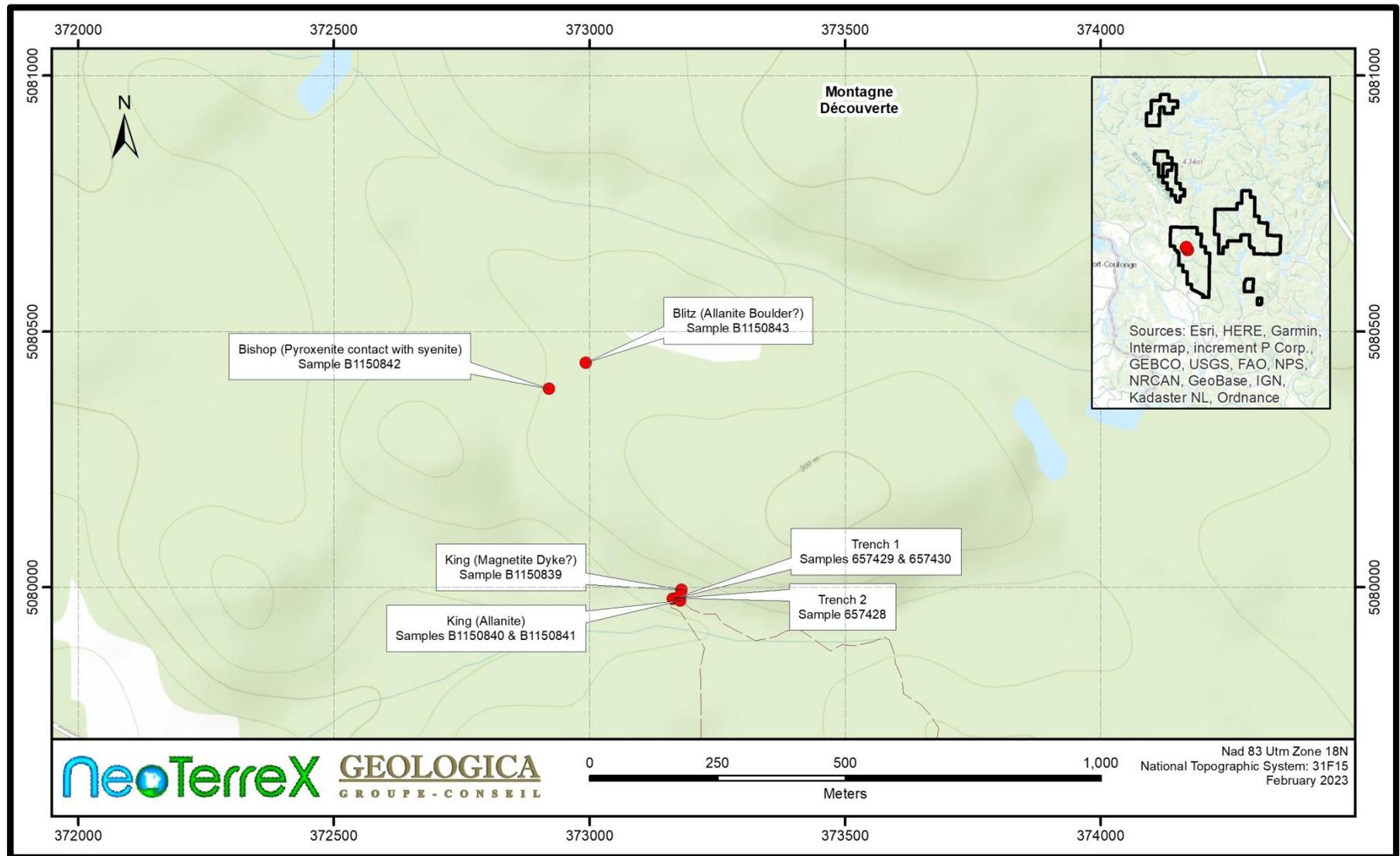


Figure 19 – Samples collected by Geologica

A second field visit was realized by one of the authors (Daniel Gaudreault) with Mr. Mathieu Stephens in July 11, 2023. During this visit, some photos were taken on the extension of the King stripping and the new outcrop strippings (Sicilian, Fork, Rook, Gambit and Pawn).



Extended stripping of the King Showing



Stripping of the Sicilian Showing



Stripping of the Rook Showing



Stripping of the Gambit Showing



Stripping of the Pawn Showing



Trench of the Fork Showing

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING (Item 13)

No Mineral Processing and Metallurgical testing have yet been undertaken on the Property.

14.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES (Item 14)

No Mineral Resource and Mineral Reserve Estimates have yet been undertaken on the Property.

15.0 ADJACENT PROPERTIES (Item 23)

The production, resource and reserve estimates indicated below are of a historical nature and do not comply with NI 43-101. However, the authors believe that this information gives a conceptual indication of the potential of the area and that it is pertinent to this report. The qualified persons have been unable to verify the information and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

Resources Sphinx Ltée

The Calumet-Nord project is located less than five kilometres south of the Property (Figure 20). It is host of gold, silver and copper potential in the Proterozoic volcanic belt of Île-du-Grand-Calumet (MRC Pontiac, Quebec). The project consists of 42 claims (24.5 km²) and is immediately adjacent to the north of the former New Calumet mine, which produced 3.39 million tonnes of ore grading 5.8% zinc (Zn), 1.6% lead (Pb), 74.04 g/t silver (Ag) and 0.45 g/t gold (Au) from 1948 to 1968 (References: GM 53708 and DV 85-08).

Others

Many prospectors and junior companies hold claim blocks in the vicinity of the Property on which we sometimes find, in appreciable quantities, mineral occurrences such as copper, zinc, nickel, gold, molybdenum, uranium-thorium, which can be accompanied either by pyrite, chalcopyrite, sphalerite, magnetite or ilmenite, that were discovered, over the years, through field prospecting or diamond drilling (References: MRNF, SIGEOM).

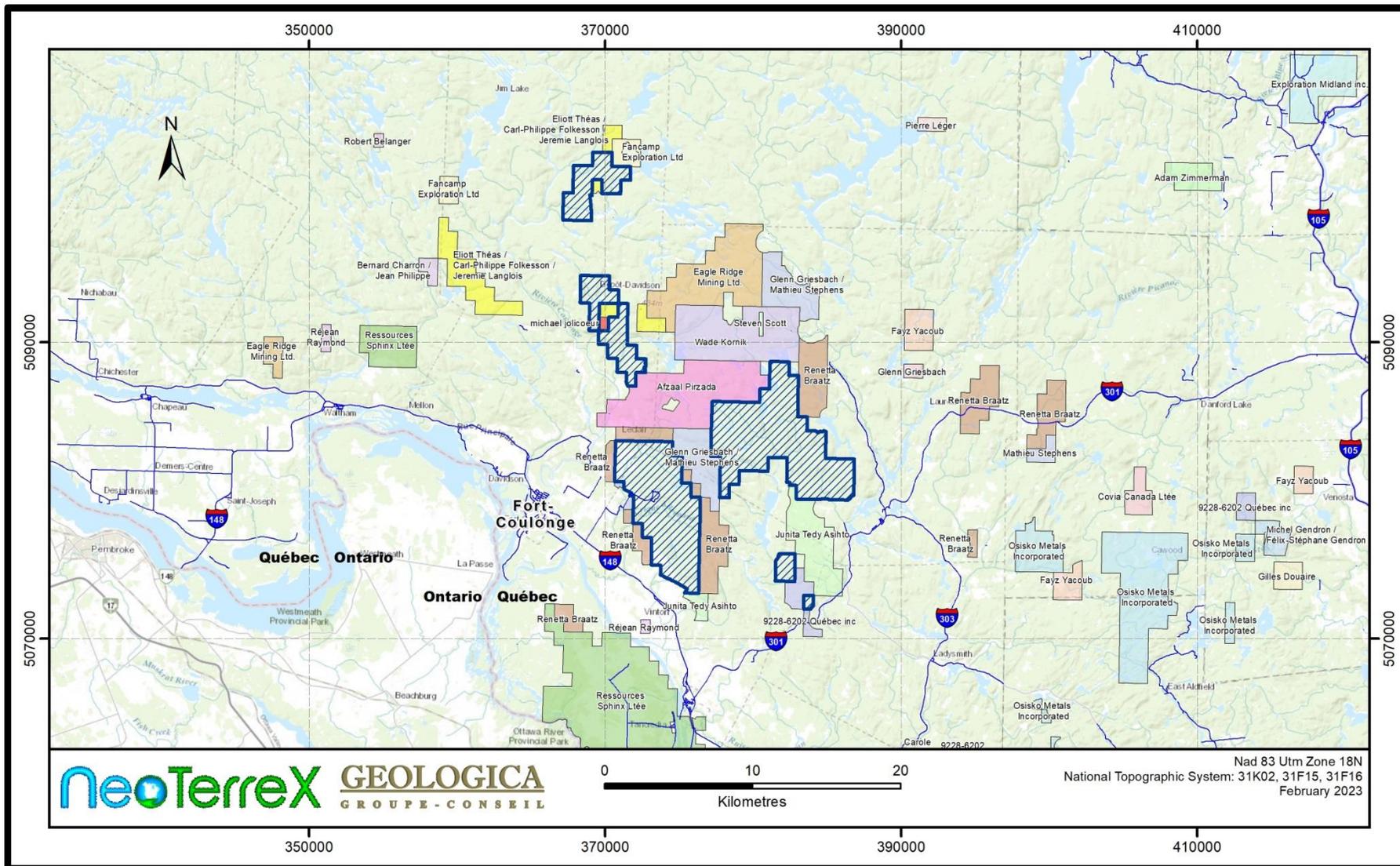


Figure 20 – Adjacent Properties

16.0 OTHER RELEVANT DATA AND INFORMATION (Item 24)

No historical environment liabilities were found to exist on the Property. In terms of permitting, NeoTerrex required work permits for any construction of access for diamond drilling or stripping / trenching activities, or for clearing of lumber on the claim holdings.

17.0 INTERPRETATION AND CONCLUSIONS (Item 25)

The Property is known for its REE with yttrium and zirconium showings and has also been explored in the past for uranium. The 2021-2022 exploration work was aimed at a better understanding of the mineralized showings already discovered, as well as "Tranchées 1, 5 and 6". At the end of November 2022, NeoTerrex had discovered 10 new showings and the stripping of two (2) showings including former "Tranchée 1" (now called King). The most significant results obtained by the channel sampling on the King showing was: 3.5% TREO over 27.2 m, 7.5% TREO over 8.25 m, 4.81% TREO over 5.25 m and 2.24% TREO over 6 m.

During the second visit (November 2022) by the authors, five (5) samples returned significant REE values of 2.79% TREO+Y, 13.59% TREO+Y and 10.79% TREO+Y on the King showing; 9.98% TREO+Y on the Bishop showing; and 10.80% TREO+Y on the Blitz showing.

In 2023, exploration work focused on expanding prospecting, geological mapping and sampling in areas located within a radius of roughly 500m from the King showing. Visual observations and assay results received from the first phase of the 2023 program outlined several new outcrops of interest, new areas of mineralization and some new showings as well as Queen with 11.32% TREO.

Following results obtained by Neoterrex during the 2021-2023 exploration works, the authors are of the opinion that the Property offers a good REE potential and merits additional exploration work.

External risks are, to a certain extent, beyond the control of the Property proponents and are much more difficult to anticipate and mitigate, although, in many instances, some risk reduction can be achieved. External risks are things such as the political situation in the Property's region, metal prices, exchange rates and government legislation. These external risks are generally applicable to all mining projects.

18.0 RECOMMENDATIONS (Item 26)

The following recommendations for further exploration work on the Property are based on a technical evaluation of all previous work filed with the MRNF and the recent exploration work realized by NeoTerrex.

1. Prospecting program over all the Property, follow-up geological/structural mapping and sampling all overgrown recent showings;
2. Biogeochemical (black spruce twigs) sampling orientation program;
3. Stream sediment sampling;
4. Stripping with detailed mapping and channel sampling;

5. Orientation drill program
6. Drilling program on coinciding structural, geophysical, geological and geochemical anomalies.

The proposed program is divided into two phases (Phase 1 and Phase 2) and is detailed below. In the event that the Phase 1 program is successful in extending known mineralization under overburden or at depth, or identifies further targets from surface work, it is recommended to continue work on the Property by undertaking the Phase 2 work program.

Phase 1

Geological/structural mapping, prospecting and sampling programs	
· Geologist & 3 prospectors @ \$2,500/day x 40 days	\$100,000
· Senior geologist @ \$1,000/day x 15 days	\$15,000
· Board and room (4 person @ \$200/day/person x 40 days)	\$32,000
· Board and room (1 person @ \$200/day/person x 15 days)	\$3,000
Biogeochemical (leaved tree twigs) analysis orientation survey	\$2,000
· 40 samples @ \$50/sample	
Stream sediment sampling orientation survey	\$2,000
· 40 samples @ \$50/sample	
Stripping with detailed mapping and channel sampling	
· 12 days @ \$4,000/day (all included)	\$48,000
Rock analysis	
· 500 samples @ \$80/sample	\$40,000
Orientation diamond drilling (BQ size) on coinciding structural, geophysical, geological and geochemical anomalies:	
· 100 m @ 80\$/m (all included)	\$8,000
Core sampling	
· 50 samples @ \$80/sample	\$4,000
Transportation (1 Pickup 4X4, 2 VTT, 1 UTV)	\$25,000
Equipment and supplies	\$15,000
Technical work report	\$40,000
Subtotal	<u>\$334,000</u>

Supervision and administration (5%)	\$17,000
Contingencies (15%)	\$50,000
Total Phase 1	\$401,000

Phase 2 (if warranted and positive results in Phase 1)

Airborne geophysical surveys over extended property blocks	\$100,000
Geological/structural mapping, prospecting and sampling programs	
· 4 Technicians @ \$550/day/person x 15 days	\$33,000
· Senior geologist @ \$1,000/day x 5 days	\$5,000
· Board and room (4 person @ \$200/day/person x 15 days)	\$12,000
· Board and room (1 person @ \$200/day/person x 5 days)	\$1,000
Stream sediment sampling survey	
· 400 samples @ \$50/sample	\$20,000
Rock analysis	
· 50 samples @ \$80/sample	\$4,000
Mineralogy	
- 50 samples @ \$400/samples	\$20,000
Transportation (1 Pickup 4X4, 2 VTT, 1 UTV)	\$30,000
Equipment and supplies	\$21,000
Diamond drilling (NQ size) on coinciding structural, geophysical, geological, geochemical anomalies and orientation drill program following phase 1 exploration program:	
- 7,000 m @ 200\$/m (all included)	\$1,400,000
Core sampling	
· 1,300 samples @ \$80/sample	\$104,000
Technical work report	\$40,000
Subtotal	\$1,790,000
Supervision and Administration (5%)	\$89,500
Contingencies (15%)	\$268,500

Total Phase 2	\$2,148,000
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<u>TOTAL BUDGET PHASES 1 & 2:</u>	<u>\$2,549,000</u>
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Appendix I – List of Statutory Works

(From de MRNF ('SIGEOM'))

[GM 66744](#) CLOUTIER, A., KLEINBOECK, J., 2012. NI-43-101 TECHNICAL REPORT ON THE CERES PROPERTY. ENTREPRISES MINIERES NOUVEAU-MONDE, rapport statutaire soumis au gouvernement du Québec, 85 pages.

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[GM 63296](#) PROCYSHYN, E. L., 2007. PRELIMINARY ASSESSMENT REPORT. ALDERSHOT RESOURCES LTD, rapport statutaire soumis au gouvernement du Québec, 132 pages, 4 plans.

[GM 62980](#) PROCYSHYN, E. L., 2007. ASSESSMENT REPORT ON THE RIV PROPERTY. CLAIMS YACOUB, rapport statutaire soumis au gouvernement du Québec, 43 pages.

[GM 63086](#) D'AMOURS, I., ARSENAULT, J. L., 2007. HELICOPTER MAGNETIC, SPECTROMETRY AND VLF SURVEY, DATA ACQUISITION REPORT. A BETTER SEARCH, ENTREPRISES MINIERES GLOBEX, CLAIMS ROSENBLAT, rapport statutaire soumis au gouvernement du Québec, 36 pages, 10 plans.

[GM 63311](#) SHOUINARD, G., 2007. REPORT ON CLAIM 1107799, FORT COULONGE. CLAIMS GLABB, rapport statutaire soumis au gouvernement du Québec, 29 pages, 2 plans.

[GM 62981](#) RUDD, J., PROCYSHYN, E. L., 2006. REPORT ON A HELICOPTER-BORNE IMPULSE SYSTEM ELECTROMAGNETIC, RADIOMETRIC AND MAGNETIC SURVEY, HUDDERSFIELD PROJECT. ALDERSHOT RESOURCES LTD, rapport statutaire soumis au gouvernement du Québec, 24 pages, 44 plans.

[GM 62982](#) BRETT, J. S., PROCYSHYN, E. L., 2006. REPORT ON THE INTERPRETATION OF GEOPHYSICAL DATA, POOL & HALLIWELL URANIUM PROJECT. ALDERSHOT RESOURCES LTD, rapport statutaire soumis au gouvernement du Québec, 56 pages.

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[GM 61656](#) GLABB, M., SHOUINARD, G., 2004. SIMPLIFIED EXPLORATION WORK REPORT. CLAIMS GLABB, rapport statutaire soumis au gouvernement du Québec, 21 pages, 1 plan.

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[GM 56786](#) HOULE, G., 1996. RAPPORT DE PROSPECTION, PROJET GRENVILLE PONTIAC. rapport statutaire soumis au gouvernement du Québec, 12 pages, 3 plans.

[GM 55348](#) GIRARD, R., SANMEI, G., 1996. RAPPORT DE PROSPECTION, PROJET RUTILE OUTAOUAIS. CLAIMS SANMEI, CLAIMS GIRARD, rapport statutaire soumis au gouvernement du Québec, 44 pages, 1 plan.

[GM 53708](#) GIRARD, P., 1995. PROPRIETE BIG "C". GOLDEN CALUMET EXPLORATION LTD, rapport statutaire soumis au gouvernement du Québec; , 29 pages, 6 plans.

[PRO 95-08](#) SHARMA, K. N. M., GIGUERE, E., CIMON, J., MADORE, L., 1995. LES ROCHES ULTRAMAFIQUES DANS LE GRENVILLE DE L'OUTAOUAIS : CONTEXTE TECTONIQUE ET POTENTIEL MINERAL. MRN, 10 pages.

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[RASM 1932-D4\(A\)](#) RETTY, J. A., 1933. GEOLOGY ALONG THE COULONGE AND BLACK RIVERS, PONTIAC COUNTY, PART D. MRN, 35 pages, 1 plan.

Appendix II – Laboratory Assay Results by Geologica



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Page: 1
 Nombre total de pages: 2 (A - B)
 plus les pages d'annexe
 Finalisée date: 17-JUIN-2022
 Cette copie a fait un rapport sur
 20-JUIN-2022
 Compte: TERCONEO

CERTIFICAT VO22146300

Ce rapport s'applique à 3 échantillons de Roche soumis à notre laboratoire de Val d'Or, QC, Canada le 1-JUIN-2022.
 Les résultats sont transmis à:
 MATHIEU STEPHENS

PRÉPARATION ÉCHANTILLONS	
CODE ALS	DESCRIPTION
WEI-21	Poids échantillon reçu
CRU-QC	Test concassage QC
PUL-QC	Test concassage QC
LOG-22	Entrée échantillon - Reçu sans code barre
CRU-31	Granulation - 70 % <2 mm
SPL-21	Échant. fractionné - div. riffles
PUL-31	Pulvérisé à 85 % <75 um

PROCÉDURES ANALYTIQUES		
CODE ALS	DESCRIPTION	INSTRUMENT
ME-XRF30	REE par fusion XRF	XRF
OA-GRA05x	LOI at 1000C for XRF	WST-SEQ

Ce rapport est final et remplace tout autre rapport préliminaire portant ce numéro de certificat. Les résultats s'appliquent aux échantillons soumis. Toutes les pages de ce rapport ont été vérifiées et approuvées avant publication.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****

Signature: 
 Saa Traxler, Director, North Vancouver Operations



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 Nombre total de pages: 2 (A - B)
 plus les pages d'annexe
 Finalisée date: 17-JUIN-2022
 Compte: TERCONEO

CERTIFICAT D'ANALYSE VO22146300

Description échantillon	Méthode élément unités LDI	WEI-21	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	
		Poids reçu kg	CeO2 %	Dy2O3 %	Er2O3 %	Eu2O3 %	Gd2O3 %	Ho2O3 %	La2O3 %	Lu2O3 %	Nd2O3 %	Pr6O11 %	Sm2O3 %	Tb4O7 %	Th %	Tm2O3 %
		0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.005	0.01
657428		1.22	0.84	0.01	<0.01	<0.01	0.02	<0.01	0.51	<0.01	0.21	0.07	0.02	<0.01	0.098	<0.01
657429		0.70	0.01	0.01	<0.01	<0.01	0.01	<0.01	<0.01	<0.01	0.01	<0.01	<0.01	<0.01	0.008	<0.01
657430		0.71	4.41	0.02	<0.01	0.01	0.05	0.01	3.02	<0.01	0.87	0.33	0.06	<0.01	0.307	<0.01



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CERTIFICAT D'ANALYSE VO22146300

Description échantillon	Méthode élément unités LDI	ME-XRF30	ME-XRF30	ME-XRF30	OA-GRA05x
		Y %	Yb2O3 %	Total %	LOI 1000 %
		0.01	0.01	0.01	0.01
657428		0.05	0.01	98.76	3.08
657429		0.01	<0.01	99.13	0.63
657430		0.09	0.01	99.35	3.31



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CERTIFICAT D'ANALYSE VO22146300

	COMMENTAIRE DE CERTIFICAT						
<p>Applique à la Méthode:</p>	<p style="text-align: center;">ADRESSE DE LABORATOIRE</p> <p>Traité à ALS Val d'Or, 1324 Rue Turcotte, Val d'Or, QC, Canada.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">CRU-31</td> <td style="width: 33%;">CRU-QC</td> <td style="width: 33%;">LOG-22</td> </tr> <tr> <td>PUL-QC</td> <td>SPL-21</td> <td>WEI-21</td> </tr> </table>	CRU-31	CRU-QC	LOG-22	PUL-QC	SPL-21	WEI-21
CRU-31	CRU-QC	LOG-22					
PUL-QC	SPL-21	WEI-21					
<p>Applique à la Méthode:</p>	<p>Traité à ALS Vancouver, 2103 Dollarton Hwy, North Vancouver, BC, Canada.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">ME-XRF30</td> <td style="width: 33%;">OA-GRA05x</td> <td style="width: 33%;">PUL-31</td> </tr> </table>	ME-XRF30	OA-GRA05x	PUL-31			
ME-XRF30	OA-GRA05x	PUL-31					



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CERTIFICAT VO22326141

Projet: mount discovery

Ce rapport s'applique à 5 échantillons de Roche soumis à notre laboratoire de Val d'Or, QC, Canada le 11-NOV-2022.

Les résultats sont transmis à:

ALAIN JEAN BEAUREGARD

DANIEL GAUDREULT

MATHIEU STEPHENS

PRÉPARATION ÉCHANTILLONS

CODE ALS	DESCRIPTION
WEI-21	Poids échantillon reçu
LOG-22	Entrée échantillon - Reçu sans code barre
CRU-31	Granulation - 70 % <2 mm
SPL-21	Échant. fractionné - div. riffles
PUL-31	Pulvérisé à 85 % <75 um
CRU-QC	Test concassage QC
PUL-QC	Test concassage QC

PROCÉDURES ANALYTIQUES

CODE ALS	DESCRIPTION	INSTRUMENT
ME-MS81	Fusion Lithium Borate ICP-MS	ICP-MS

Ce rapport est final et remplace tout autre rapport préliminaire portant ce numéro de certificat. Les résultats s'appliquent aux échantillons soumis. Toutes les pages de ce rapport ont été vérifiées et approuvées avant publication.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****

Signature:

Saa Traxler, Director, North Vancouver Operations



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Projet: mount discovery

CERTIFICAT D'ANALYSE VO22326141

Description échantillon	Méthode élément unités LDI	WEI-21	ME-MS81													
		Poids reçu kg	Ba ppm	Ce ppm	Cr ppm	Cs ppm	Dy ppm	Er ppm	Eu ppm	Ga ppm	Gd ppm	Hf ppm	Ho ppm	La ppm	Lu ppm	Nb ppm
		0.02	0.5	0.1	5	0.01	0.05	0.03	0.02	0.1	0.05	0.05	0.01	0.1	0.01	0.05
1150839		1.24	104.0	9130	251	0.19	261	189.0	54.6	11.6	273	14.95	61.3	6960	30.9	848
1150840		0.81	205	>10000	102	0.15	116.0	57.7	73.8	<0.1	231	2.57	22.3	>10000	6.28	62.1
1150841		0.87	185.0	>10000	112	0.29	133.5	70.2	74.2	<0.1	240	2.75	26.4	>10000	7.44	63.8
1150842		1.52	205	>10000	29	1.65	111.5	56.0	61.4	29.5	201	1.80	20.8	>10000	6.13	60.5
1150843		1.74	140.0	>10000	54	0.68	148.5	79.0	70.4	34.5	241	2.44	28.1	>10000	8.48	109.0



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Projet: mount discovery

CERTIFICAT D'ANALYSE VO22326141

Description échantillon	Méthode élément unités LDI	ME-MS81														
		Nd	Pr	Rb	Sc	Sm	Sn	Sr	Ta	Tb	Th	Ti	Tm	U	V	W
		ppm	%	ppm	ppm	ppm	ppm									
		0.1	0.02	0.2	0.5	0.03	0.5	0.1	0.1	0.01	0.05	0.01	0.01	0.05	5	0.5
1150839		2450	800	5.4	12.6	342	50.6	625	32.2	43.3	>1000	>10.0	31.3	550	2650	4.5
1150840		9910	>1000	1.8	13.6	599	8.3	2970	0.4	25.7	>1000	5.17	8.28	283	1220	4.2
1150841		8530	>1000	2.6	15.4	561	9.7	2570	0.4	28.0	>1000	6.43	10.10	309	1420	3.4
1150842		7580	>1000	8.9	17.2	490	9.5	2120	1.1	23.5	>1000	4.87	7.80	254	1060	5.5
1150843		7940	>1000	5.8	15.6	540	15.0	2140	7.2	29.7	>1000	6.97	11.20	315	1200	3.7



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Description échantillon	Méthode élément unités LDI	ME-MS81	ME-MS81	ME-MS81
		Y ppm 0.1	Yb ppm 0.03	Zr ppm 1
1150839		2300	207	215
1150840		645	47.8	73
1150841		816	57.9	87
1150842		595	47.8	60
1150843		815	66.5	88



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CERTIFICAT D'ANALYSE VO22326141

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<p>Applique à la Méthode:</p>	<p>Traité à ALS Vancouver, 2103 Dollarton Hwy, North Vancouver, BC, Canada.</p> <p>ME-MS81</p>						



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CERTIFICAT VO22352720

Projet: mount discovery

Ce rapport s'applique à 5 échantillons de Roche soumis à notre laboratoire de Val d'Or, QC, Canada le 7-DEC-2022.
 Les résultats sont transmis à:

ALAIN JEAN BEAUREGARD	DANIEL GAUDREULT	MATHIEU STEPHENS
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PRÉPARATION ÉCHANTILLONS	
CODE ALS	DESCRIPTION
FND-02a	Localiser échantillon au laboratoire subsidiair

PROCÉDURES ANALYTIQUES		
CODE ALS	DESCRIPTION	INSTRUMENT
ME-XRF30	REE par fusion XRF	XRF

Ce rapport est final et remplace tout autre rapport préliminaire portant ce numéro de certificat. Les résultats s'appliquent aux échantillons soumis. Toutes les pages de ce rapport ont été vérifiées et approuvées avant publication.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****

Commentaire: ME-XRF30: Samples with low totals were re-checked and confirmed.

Signature: 
 Saa Traxler, Director, North Vancouver Operations



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Projet: mount discovery

CERTIFICAT D'ANALYSE VO22352720

Description échantillon	Méthode élément unités LDI	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	ME-XRF30	
		CeO2 %	Dy2O3 %	Er2O3 %	Eu2O3 %	Gd2O3 %	Ho2O3 %	La2O3 %	Lu2O3 %	Nd2O3 %	Pr6O11 %	Sm2O3 %	Tb4O7 %	Th %	Tm2O3 %	Y %
1150839		1.12	0.02	<0.01	0.01	0.02	0.01	0.84	0.01	0.27	0.10	0.03	0.01	0.103	<0.01	0.22
1150840		6.49	0.01	<0.01	0.01	0.03	<0.01	4.56	<0.01	1.18	0.49	0.07	0.01	0.658	<0.01	0.06
1150841		5.15	0.01	<0.01	0.01	0.03	<0.01	3.56	<0.01	0.98	0.39	0.07	0.01	0.465	<0.01	0.08
1150842		4.81	0.01	<0.01	0.01	0.03	<0.01	3.29	<0.01	0.88	0.36	0.06	0.01	0.435	<0.01	0.06
1150843		5.09	0.01	<0.01	0.01	0.03	<0.01	3.55	<0.01	0.94	0.38	0.06	0.01	0.614	<0.01	0.08

Commentaire: ME-XRF30: Samples with low totals were re-checked and confirmed.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****



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CERTIFICAT D'ANALYSE VO22352720

Description échantillon	Méthode élément unités LDI	ME-XRF30	ME-XRF30
		Yb2O3 %	Total %
		0.01	0.01
1150839		0.03	96.56
1150840		0.01	95.46
1150841		0.02	93.96
1150842		0.01	94.74
1150843		0.02	94.27

Commentaire: ME-XRF30: Samples with low totals were re-checked and confirmed.

***** Voir la page d'annexe pour les commentaires en ce qui concerne ce certificat *****

