



Technical Report

on the

# Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada

NAD83 UTM Zone 18, 444,600 m E; 5,785,100 m N  
LATITUDE 52° 12' N, LONGITUDE 75° 48' W

**Prepared for:**

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SGS Project # P2022-32

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<b>TABLE OF CONTENTS</b>		<b>PAGE</b>
TABLE OF CONTENTS .....		i
LIST OF FIGURES.....		iii
LIST OF TABLES .....		iv
1 SUMMARY .....		6
1.1 Property Description, Location, Access, and Physiography .....		6
1.2 History of Exploration, Drilling .....		6
1.3 Geology and Mineralization.....		8
1.4 Mineral Processing, Metallurgical Testing and Recovery Methods .....		10
1.5 2024 Mineral Resource Statement .....		13
1.6 Recommendations .....		16
2 INTRODUCTION.....		18
2.1 Sources of Information .....		18
2.2 Site Visit .....		19
2.3 Units of Measure .....		19
2.4 Effective Date .....		19
2.5 Units and Abbreviations .....		19
3 Reliance on Other Experts .....		21
4 PROPERTY DESCRIPTION AND LOCATION.....		22
4.1 Location.....		22
4.2 Project Ownership.....		22
4.3 Mineral Tenure .....		22
4.4 Royalties and Encumbrances .....		22
4.5 Permitting .....		23
4.6 First Nations Rights.....		23
5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY 25		
5.1 Accessibility .....		25
5.2 Climate .....		25
5.3 Local Resources and Infrastructure .....		25
5.4 Physiography.....		25
6 HISTORY.....		27
6.1 Pre 2002 Exploration.....		27
6.2 2002 – 2019 Eastmain Resources Exploration .....		28
6.3 Previous Resource Estimates.....		28
6.3.1 Discussion on Previous Resource Estimates .....		29
6.4 Historical Drilling .....		29
6.5 Past Production .....		29
7 GEOLOGICAL SETTING AND MINERALIZATION .....		30
7.1 Geology .....		30
7.2 Structure.....		32
7.3 Mineralization .....		34
7.4 Alteration .....		34
8 DEPOSIT TYPES .....		36
9 EXPLORATION.....		39
9.1 Percival Biogeochemical Sampling.....		39
9.1.1 Biogeochemical Methodology .....		40
9.2 Geophysical Surveys .....		40
9.2.1 2020 Gradient Array Induced Polarization Survey .....		40
9.3 Methodology.....		41
9.3.1 2022 DCIP Survey.....		42
10 DRILLING .....		44
10.1 2002 – 2013 Drilling .....		44
10.2 2015 Drilling .....		45
10.3 2016 – 2017 Drilling .....		45
10.4 2018 – 2019 Drilling .....		48

10.5	2020 – 2023 Drilling (Fury Gold Mines) .....	48
10.5.1	Eau Claire Drilling.....	52
10.5.2	Percival Drilling.....	54
11	SAMPLE PREPARATION, ANALYSES, AND SECURITY .....	56
11.1	1972 - 2001 Historical Drilling Programs (SEREM, Westmin, SOQUEM) .....	59
11.1.1	Sampling Methods.....	59
11.1.2	Sample Preparation and Analyses.....	59
11.2	2002 - 2019 Historical Drilling Programs (Eastmain) .....	60
11.2.1	Sampling Methods.....	60
11.2.2	Sample Security and Storage .....	61
11.2.3	Sample Preparation and Analyses.....	61
11.2.4	Density Determinations .....	62
11.2.5	Quality Assurance and Quality Control .....	62
11.2.6	Certified Reference Material .....	64
11.2.7	Blank Material.....	68
11.2.8	Duplicate Material.....	70
11.2.9	Check Assaying.....	70
11.3	2020 - 2023 Historical Drilling Programs (Fury) .....	71
11.3.1	Sampling Methods.....	71
11.3.2	Sample Security and Storage .....	72
11.3.3	Sample Preparation and Analyses.....	73
11.3.4	Density Determinations .....	75
11.3.5	Data Management.....	75
11.3.6	Quality Assurance and Quality Control .....	75
11.3.7	Certified Reference Material .....	75
11.3.8	Blank Material.....	82
11.3.9	Duplicate Material.....	83
11.3.10	Check Assaying.....	86
11.4	QP's Comments .....	87
12	DATA VERIFICATION.....	88
12.1	Drill Sample Database .....	88
12.2	Metallurgical Test Work.....	88
12.3	Site Visit .....	88
12.4	Conclusion.....	89
13	MINERAL PROCESSING AND METALLURGICAL TESTING .....	90
13.1	2001 COREM Metallurgical Testing.....	90
13.2	2010 SGS Minerals Metallurgical Testing.....	90
13.3	2017 SGS Minerals Metallurgical Testing.....	91
14	MINERAL RESOURCE ESTIMATES.....	94
14.1	Introduction.....	94
14.2	Drill Hole Database .....	94
14.3	Mineral Resource Modelling and Wireframing .....	98
14.4	Specific Gravity .....	102
14.5	Compositing .....	102
14.6	Grade Capping .....	103
14.7	Block Model Parameters .....	104
14.8	Grade Interpolation & Resource Classification .....	107
14.9	Mineral Resource Classification Parameters .....	109
14.10	Reasonable Prospects of Eventual Economic Extraction .....	110
14.11	Mineral Resource Statement.....	111
14.12	Model Validation and Sensitivity Analysis .....	118
14.12.1	Sensitivity to Cut-off Grade .....	120
14.13	Disclosure.....	121
15	MINERAL RESERVE ESTIMATE .....	122
16	MINING METHODS.....	123
17	RECOVERY METHODS .....	124

18	PROJECT INFRASTRUCTURE.....	125
19	MARKET STUDIES AND CONTRACTS.....	126
20	ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT .....	127
21	CAPITAL AND OPERATING COSTS .....	128
22	ECONOMIC ANALYSIS .....	129
23	ADJACENT PROPERTIES .....	130
24	OTHER RELEVANT DATA AND INFORMATION .....	131
25	INTERPRETATION AND CONCLUSIONS.....	132
25.1	Property Description.....	132
25.2	Metallurgy.....	133
25.3	2024 Mineral Resource Statement .....	133
25.4	Risk and Opportunities.....	136
25.4.1	Risks.....	136
25.4.2	Opportunities.....	137
26	RECOMMENDATIONS .....	138
27	REFERENCES.....	140
28	DATE AND SIGNATURE PAGE .....	141
29	CERTIFICATES OF QUALIFIED PERSONS.....	142
Appendix 1.	Summary of Designated Claims.....	145

## LIST OF FIGURES

Figure 4-1	Property Claims.....	24
Figure 5-1	Property Location Map .....	26
Figure 7-1	Eau Claire Deposit Stratigraphy.....	31
Figure 7-2	Regional Geology.....	33
Figure 9-1	Percival Biogeochemical Methodology .....	40
Figure 9-2	Gradient Array DCIP Defined Structural Intersections to the North of the Snake Lake Mineralized Structure as well the Convergence of the Eau Claire and South Tonalite Structures.....	41
Figure 9-3	2022 Percival DCIP IP Survey Area Depicting the Identified Resistivity Anomalies in Relation to the Biogeochemical Anomalies.....	43
Figure 10-1	Eau Claire Drill Hole Location Map 2020 – 2023.....	50
Figure 10-2	Percival Drill Hole Location Map 2020 – 2023.....	51
Figure 11-1	Selected CRM Performance Charts for Gold from April 2012 to August 2014 – Plate A (Chartier and Ravenelle, 2015).....	65
Figure 11-2	Selected CRM Performance Charts for Gold from April 2012 to August 2014 – Plate B (Chartier and Ravenelle, 2015).....	66
Figure 11-3	Blank Performance Charts for Gold from April 2012 to August 2014 (Chartier and Ravenelle, 2015)	69
Figure 11-4	Fury Diamond Drilling Methodology Flow Sheet.....	72
Figure 11-5	Drilling Sample Preparation and Analysis Flow Sheet – ALS.....	74
Figure 11-6	CRM Control Chart for Gold at ALS for the 2020 Program.....	77
Figure 11-7	CRM Control Chart for Gold at ACT for the 2020 Program .....	77
Figure 11-8	CRM Control Chart for Gold at ALS for the 2021 Program.....	79
Figure 11-9	CRM Control Chart for Gold at ACT for the 2021 Program .....	79
Figure 11-10	CRM Control Chart for Gold at BV for the 2021 Program.....	80
Figure 11-11	CRM Control Chart for Gold at ALS for the 2022 Program.....	81
Figure 11-12	CRM Control Chart for Gold at ALS for the 2023 Program.....	82
Figure 11-13	Plots of Field Duplicate Samples for Gold Assayed in 2020-2023 .....	84
Figure 11-14	Plots of Coarse Reject Duplicate Samples for Gold Assayed in 2020-2023 .....	84
Figure 11-15	Plots of Pulp Duplicate Samples for Gold Assayed in 2020-2023 .....	85
Figure 11-16	Plots of Duplicate Samples for Gold from the 2021 Program .....	87
Figure 11-17	Plots of Duplicate Samples for Gold from the 2022 Program .....	87
Figure 14-1	Distribution of Drill Holes within the Eau Claire Property Boundary (NAD83 UTM Zone 18)	95

Figure 14-2 Plan View: Distribution of Surface Drill Holes in the Eau Claire Deposit Area (NAD83 UTM Zone 18) 96

Figure 14-3 Isometric View Looking Northwest: Distribution of Surface Drill Holes in the Eau Claire Deposit Area, and Topography Surface (NAD83 UTM Zone 18) ..... 96

Figure 14-4 Plan View: Distribution of Surface Drill Holes in the Percival Deposit Area (NAD83 UTM Zone 18) 97

Figure 14-5 Isometric View Looking Northeast: Distribution of Surface Drill Holes in the Percival Area, and Topography Surface (NAD83 UTM Zone 18) ..... 97

Figure 14-6 Plan View: Geology of the Eau Claire Deposit Area (NAD83 UTM Zone 18) ..... 99

Figure 14-7 Plan View: Eau Claire Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18) 100

Figure 14-8 Isometric View Looking Northwest: Eau Claire Deposit Area Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18) ..... 100

Figure 14-9 Plan View: Percival Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18) 101

Figure 14-10 Isometric View Looking Northeast: Percival Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18) ..... 101

Figure 14-11 Isometric View looking NE: Eau Claire Block Model and Resource Domains (NAD83 UTM Zone 18) 106

Figure 14-12 Isometric View looking NE: Percival Block Model and Resource Domains (NAD83 UTM Zone 18) 106

Figure 14-13 Plan View: Eau Claire Mineral Resource Blocks by Grade and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 115

Figure 14-14 Plan View: Eau Claire Mineral Resource Blocks by Class and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 115

Figure 14-15 Isometric View Looking North: Eau Claire Mineral Resource Blocks by Grade and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 116

Figure 14-16 Isometric View Looking North: Eau Claire Mineral Resource Blocks by Class and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 116

Figure 14-17 Plan View: Percival Inferred Mineral Resource Blocks by Grade and Revenue Factor 1.0 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 117

Figure 14-18 Plan View: Percival Inferred Mineral Resource Blocks by Grade and Revenue Factor 1.0 Pit Surface (dark grey) (NAD83 UTM Zone 18) ..... 117

Figure 14-19 Comparison of ID<sup>3</sup> (MRE), ID<sup>2</sup> & NN Models for the Eau Claire Deposit ..... 119

Figure 14-20 Comparison of ID<sup>3</sup> (MRE), ID<sup>2</sup> & NN Models for the Percival Deposit ..... 119

**LIST OF TABLES**

Table 1-1 Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024 ..... 14

Table 1-2 Eau Claire Deposit Mineral Resource Estimate, May 10, 2024 ..... 14

Table 1-3 Percival Deposit Mineral Resource Estimate, May 10, 2024 ..... 15

Table 1-4 Eau Claire Project 2024 Exploration Budget ..... 17

Table 2-1 List of Abbreviations ..... 20

Table 6-1 Eau Claire Gold Deposit Mineral Resource Estimate Effective August 30, 2023 ..... 28

Table 10-1 Summary of Drilling on the Eau Claire Project ..... 44

Table 10-2 Significant Drill Intercepts (2016-2017) ..... 46

Table 10-3 High Grade Intercepts in Drill Hole ER17-776 ..... 48

Table 10-4 Summary of Drilling Completed by Fury from 2020 – 2023 ..... 49

Table 10-5 Eau Claire Area Significant Intercepts 2020 – 2023 ..... 52

Table 10-6 Percival Area Significant Intercepts 2020 – 2023 ..... 54

Table 11-1 Summary of Drilling Samples from the Property by Year ..... 57

Table 11-2 Summary of Analytical Labs and Analysis Methods ..... 57

Table 11-3 Summary of CRM and Blank Usage from April 2012 to August 2014 (Chartier and Ravenelle, 2015) 65

Table 11-4 Summary of CRM Usage from 2015 to 2017 (Armitage and Hafez, 2017) ..... 67

Table 11-5 QC Sample Statistics for Core Sampling 2020 - 2023 ..... 75

Table 11-6	CRM Sample Gold Performance at ALS for the 2020 Program .....	76
Table 11-7	CRM Sample Gold Performance at ACT for the 2020 Program .....	76
Table 11-8	CRM Sample Gold Performance at ALS for the 2021 Program .....	78
Table 11-9	CRM Sample Gold Performance at ACT for the 2021 Program .....	78
Table 11-10	CRM Sample Gold Performance at BV for the 2021 Program .....	78
Table 11-11	CRM Sample Gold Performance at ALS for the 2022 Program .....	81
Table 11-12	CRM Sample Gold Performance at ALS for the 2023 Program .....	82
Table 11-13	Average Relative Error of Duplicate Samples from 2020-2023 .....	83
Table 11-14	Relative Bias and Average Relative Error of Check Samples from 2022-2023.....	86
Table 14-1	Total Drill Hole and Channel Sample Database for the Eau Claire Project .....	95
Table 14-2	Property Domain Descriptions .....	99
Table 14-3	Statistical Analysis of the Drill and Channel Assay Data from Within the Eau Claire and Percival Deposit Mineral Domains .....	103
Table 14-4	Statistical Analysis of the 1.00 m Composite Data from Within the Deposit Mineral Domains	103
Table 14-5	Composite Capping Summary – by Deposit .....	104
Table 14-6	Deposit Block Model Geometry.....	105
Table 14-7	Grade Interpolation Parameters by Domain .....	107
Table 14-8	Parameters used for Whittle™ pit optimization and Calculation of In-pit and Underground Base-case Cut-off Grades.....	111
Table 14-9	Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024 .....	112
Table 14-10	Eau Claire Deposit Mineral Resource Estimate, May 10, 2024 .....	112
Table 14-11	Percival Deposit Mineral Resource Estimate, May 10, 2024 .....	113
Table 14-12	Comparison of Average Assay and Composite Grades with Global Block Model Grades	118
Table 14-13	Eau Claire In-Pit and Underground Mineral Resource Estimate, at Various Au Cut-off Grades, May 10, 2024.....	120
Table 14-14	Percival In-Pit and Underground Mineral Resource Estimate, at Various Au Cut-off Grades, May 10, 2024	121
Table 25-1	Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024 .....	134
Table 25-2	Eau Claire Deposit Mineral Resource Estimate, May 10, 2024 .....	134
Table 25-3	Percival Deposit Mineral Resource Estimate, May 10, 2024 .....	135
Table 26-1	Eau Claire Project 2024 Exploration Budget.....	139

## 1 SUMMARY

### 1.1 Property Description, Location, Access, and Physiography

The Project is located in the Eeyou Istchee James Bay Territory of Northern Quebec, approximately 320 km northwest of the town of Chibougamau and 800 km north of Montreal.

The approximate centre of the Project is located at Universal Transverse Mercator (UTM) co-ordinates 5,786,800 m N and 453,000 m E (NAD 83, Zone 18N). The approximate UTM co-ordinates for the centre of the currently defined Eau Claire deposit are 5,785,100 m N and 444,600 m E. The Project is located within National Topographic System (NTS) 1:50,000 scale map-areas; 33B04 and 33B05.

The Project consists of 446 map designated claims covering 23,284.5 ha, 100% owned by Eastmain Resources Inc., a wholly owned subsidiary of Fury. On October 9, 2020, Fury acquired all the issued and outstanding shares of Eastmain Resources Inc. (“Eastmain”) in accordance with the terms and conditions of the arrangement agreement dated August 10, 2020 (the “Arrangement Agreement”). In accordance with the terms of the Arrangement Agreement, the Company changed its name to “Fury Gold Mines Limited” pursuant to a certificate of change of name dated October 8, 2020.

The claims are in good standing as of the report date with the earliest claim expiry date currently set at November 25, 2024. Appendix 1 lists all the claims along with the relevant tenure information including their designation number, registration and expiry dates, area, assessment work credits and work requirements for renewal. The boundaries of the claims have not been legally surveyed. The mineral rights exclude surface rights, which belong to the Quebec government.

The property is accessible, year-round, by the *Route du Nord* and is located 100 km north of Nemaska, serviced by commercial flights twice per week. The Route du Nord from the town of Chibougamau is a 350 km all-season gravel road extending from the town of Chibougamau to the Cree village of Nemaska (and onto Hydro Québec's installation at EM-1). Beyond EM-1, road access to the project involves crossing the Eastmain Reservoir and the EM-1 spillway via an all-season road installed by Hydro Québec.

The property is located within the Canadian Shield and is characterized by many lakes, swamps, rivers, and low-lying terrain. The project is located in the boreal forest where forest fires are common. Vegetation is typical of taiga, including areas dominated by sparse black spruce, birch, and poplar forests, in addition to large areas of peat bog devoid of trees.

Overburden is typically 3 to 4 m thick, with the exception of isolated areas where overburden thickness can reach 20 m. Numerous glacial eskers often reaching tens of kilometres in length can be seen of satellite images.

Rock outcrops are sparse due to the abundance of quaternary deposits and swamps. The topography of the area is subdued and characterized dominantly by lowlands, with few hills that attain elevations up to 330 m above sea level. The area is drained by the Eastmain River, which now drains the Eastmain Reservoir located near the southern margin of the property.

### 1.2 History of Exploration, Drilling

Exploration on the Project dates back to the early 1970s when SEREM Quebec Inc. (SEREM) and Société de Développement de la Baie-James (SDBJ) completed airborne electromagnetic surveys and limited core drilling in search for volcanogenic massive base metal sulphide deposits (Chartier and Ravenelle, 2015).

In 1984, Westmin and Eastmain initiated a comprehensive gold and base metal exploration program that covered the former Eastmain Greenstone Belt. From 1984 through 1989, Westmin and Eastmain completed a multi-staged exploration program which included airborne geophysical surveys, line cutting, geochemical rock and soil surveys, ground geophysical surveys, prospecting, geological mapping, and core drilling.

A property-wide airborne electromagnetic and magnetic survey contracted by Westmin formed the basis of a comprehensive exploration program that led to the discovery of the Eau Claire gold deposit in 1987. The joint venture conducted a systematic soil sampling program over all known electromagnetic anomalies on the property. Flagged and cut grids were completed on isolated electromagnetic anomalies along with prospecting, geological mapping, and rock sampling. A large gold-in-soil geochemical anomaly was detected in the south-western portion of the property proximal to the outcropping gold-bearing quartz-tourmaline vein, currently identified as the B Vein in the 450 West zone.

Sampling and mapping were conducted on local area cut grids focussing on short strike-length airborne geophysical conductors. Westmin collected 1,036 rock samples that were assayed for gold only. The rock sample data ranges from less than 5 parts per billion to 22.2 g/t Au.

Soil surveys were completed over small, localized grids using a grub hoe to sample the soil's B-horizon. Samples were assayed for gold only.

Westmin completed a total of 54 core boreholes (5,922 metres) from 1987 to 1989, which resulted in the discovery of several gold-bearing quartz-tourmaline veins. The presence of these veins (including veins currently known as VEIN B, C, D, F and G) demonstrated continuity in three dimensions within the upper portion of the Eau Claire gold deposit.

The property was dormant from 1990 to 1995.

From 1996 through 2001, SOQUEM managed the exploration activities on the Clearwater property, which included ground geophysical surveys, line cutting, prospecting, geological mapping, trenching and core drilling. A comprehensive soil sampling program covered the entire property on a 100 by 500 metre grid. In 1996, SOQUEM commissioned Sigma Geophysics Inc. (Sigma) to complete ground magnetic and induced polarization (IP) surveys over four grid areas. The surveys were completed over the Rosemary, Eau Claire, Aupapiskach, and Natel areas. In total, Sigma completed 168.5 line km of ground magnetic survey and 130.9 line km of IP surveys. The magnetic data were collected on 100 metre line and 12.5 metre station spacing using an EDA Omnipus instrument. Magnetic, resistivity, and chargeability data were presented on 1:5,000 scale map sheets for each grid area. The Eau Claire Deposit was not detected from the geophysical surveys.

Between 1996 and 2001, SOQUEM collected 556 rock samples for analysis. The principal area of interest defined by the SOQUEM rock sampling was the surface expression of the 450 West Zone. SOQUEM also found gold-bearing quartz-tourmaline veins 2 km east of Eau Claire at the Snake Lake prospect.

In 1999, a backhoe was brought to the property to expedite surface trenching. Extensive surface trenching in 1999 exposed multiple high-grade, quartz-tourmaline veins (currently known as VEIN P, JQ, R, and S) at the 450 West zone. Surface stripping demonstrated lateral continuity of these veins for up to 200 metres and variable thicknesses, from less than 0.5 metres to 3.2 metres. Systematic channel sampling across these veins at 5 to 10 metre intervals yielded gold intercepts ranging from less than 1.0 to 406.5 g/t Au. SOQUEM completed 95 core boreholes (19,639 metres) on the property between 1996 and 2001.

In 2002, SOQUEM reported an Indicated mineral resource of 258,678 ounces of gold contained within 972,900 tonnes grading 8.27 g/t Au (9.62 g/t Au uncut), and an Inferred resource of 60,233 ounces of gold contained within 508,665 tonnes grading 3.68 g/t Au (3.79 g/t Au uncut).

Eastmain completed campaign style ground exploration programs from 2002 through to 2013. Little groundwork aside from drilling was completed post 2013. The groundwork completed by Eastmain included outcrop and trench mapping, soil sampling, ground and airborne geophysical surveying and trenching.

From 2002 to 2019 Eastmain completed a substantial amount of exploration and resource delineation drilling on the Eau Claire Project. In total, Eastmain completed 877 drill holes for 302,610.5 metres during this period.

In 2015 SRK completed a Mineral Resource Estimate reporting a combined open pit and underground resource of 0.97 Mt grading 7.29 g/t Au for 227 koz Au in the Measured Category, 6.26 Mt grading 3.60 g/t Au for 724 koz Au in the Indicated category and 5.07 Mt grading 3.88 g/t Au for 633 koz Au in the inferred category. Open pit mineral resources were reported at a cut-off grade of 0.5 g/t gold and underground mineral resources were reported at a cut-off grade of 2.5 g/t gold. The cut-off grades consider a gold price of US\$1,300 per ounce of gold and a gold recovery of 95%.

In 2017 and 2018, SGS completed an Updated Mineral Resource Estimate and Preliminary Economic Assessment reporting 825,000 ounces of gold (4.17 million tonnes at an average grade of 6.16 g/t Au) in the Measured and Indicated category, and 465,000 ounces of gold (2.23 million tonnes at an average grade 6.49 g/t Au) in the Inferred category. The open pit mineral resource includes, at a cut-off grade of 0.5 g/t Au, 233,000 ounces of gold (2.23 million tonnes at an average grade of 5.90 g/t Au) in the Measured and Indicated category, and 6,000 ounces of gold (39 thousand tonnes at an average grade of 4.78 g/t Au) in the Inferred category. The underground mineral resource includes, at a cut-off grade of 2.5 g/t Au, 593,000 ounces of gold (2.94 million tonnes at an average grade of 6.26 g/t Au) in the Measured and Indicated category, and 459,000 ounces of gold (2.19 million tonnes at an average grade of 6.52 g/t Au) in the Inferred category.

In 2023 Fury and SGS restated the Mineral Resource Estimate, for the portion of the deposit considered in the previous 2018 MRE and PEA, reporting approximately 0.9 Mt of Measured Mineral Resources grading 6.63 g/t Au containing 193,000 ounces gold, Indicated Mineral Resources of 3.39 Mt grading 6.06 g/t Au containing 660,000 ounces gold and 2.38 Mt of inferred Mineral Resources at an average grade of 6.53 g/t Au containing 500,000 ounces gold. The mineral resources are reported at a cut-off grade of 0.5 g/t Au within a conceptual pit shell and underground mineral resources are reported at a cut-off grade of 2.5 g/t Au outside the conceptual pit shell.

From 2020 through to 2023, Fury completed a total of 110 diamond drill holes for approximately 71,774.3 m on the Project. The drill program consisted of i) an extension phase focused on extensions to the known vein corridors along strike from the previous resource (“Extension Program”); ii) an exploration phase designed to test targets along the 4.5 km long deposit trend (“Exploration Program”) and iii) an exploration phase of drilling designed to test targets at the Percival prospect 14 km east of the Eau Claire Deposit. Large step out drilling in 2022 increased the mineralized footprint of the Eau Claire deposit by over 450 m to the west. At Percival Fury drilling returned intersections up to 13.5 metres at 8.05 g/t gold and outlined a 500x100x300 m zone of gold mineralization. The 2020 through 2023 drilling has expanded the footprint of the Eau Claire mineralization and drilling was completed outside of the previous Eau Claire resource area. This new extension drilling by Fury, still in progress in 2023, was excluded from the August 30, 2023 MRE and has now been included in the current Mineral Resource Estimate.

### 1.3 Geology and Mineralization

The Eau Claire project is contained within the La Grande volcano-plutonic Subprovince (2,752 to 2,696 Ma) of the Superior Province approximately 30 km south of the contact with the metasedimentary Opinaca Subprovince (2700 to 2648 Ma). Portions of the La Grande Subprovince were formerly referred to as the Eastmain Greenstone Belt. Depending on the literature, the Eastmain Greenstone Belt has retained its title as a distinct greenstone belt lying within the La Grande Subprovince.

The La Grande Subprovince consists of four volcanic cycles erupted between 2,752 and 2,705 Ma (Kauputauch, Natel, Anatacau-Pivert, and Komo-Kasak formations). The supracrustal rocks of the region are intruded by syn-volcanic (2747 to 2710 Ma) and post or late-tectonic (2,697 to 2,618 Ma) tonalite-trondhjemite-granodiorite (TTG) suites.

The Eastmain Greenstone Belt consists of a 5 to 10 km wide by 150 km long succession of Archean bimodal volcanic rocks. The volcanic sequence includes lowermost mafic volcanic rocks overlain by felsic

pyroclastic to volcanoclastic rocks, intercalated facies of iron formation, shaly and graphitic sedimentary units.

Metamorphic grade varies on a regional scale within the La Grande Subprovince from greenschist to amphibolite facies.

Geological studies completed throughout the region show evidence of multiple deformation events, including:

- A D1 event characterized by a penetrative foliation axial-planar to east-northeast to northwest trending F1 folds.
- A D2 event characterized by an east-trending crenulation cleavage axial-planar to moderately plunging F2 folds.

Eau Claire is underlain by a bimodal volcanic sequence of mafic volcanic flows, felsic volcanoclastic rocks, sulphide iron formation, and graphitic metasedimentary rocks, intruded by a variety of felsic sub-volcanic plutons and dikes. The volcano-sedimentary sequence has been folded into an east-west-trending, west-plunging anticline, located at the western end of the Clearwater property.

The Eau Claire deposit straddles the contact on the south limb of an anticline between lowermost felsic volcanoclastic rocks overlain by mafic volcanic flows. Gold-bearing quartz-tourmaline veins from the Eau Claire deposit crosscut the volcanic/sedimentary rock contact and in turn are crosscut by late northeast trending mafic dikes. The contact between volcanic and sedimentary rocks is a marker horizon that forms a broad open fold along the north limb and a tight fold closure immediately west of the deposit, as well as an east-west trending south limb that has been traced for several kilometres. Iron formation occurs along the southern limb of the antiform east of Eau Claire and is locally isoclinally folded.

The Eau Claire deposit is principally contained within a thick sequence of massive and pillowed mafic volcanic flows and felsic volcanoclastic rocks intruded by multiple phases of tonalite and felsic (quartz-feldspar) porphyry stocks, sills, and dikes.

The Eau Claire deposit is a structurally controlled gold deposit. Mineralization occurs primarily in a series of sheeted en-echelon quartz-tourmaline veins and associated metre scale alteration zones. Carbonate within the veins is associated with gold mineralization. The overall trend of the mineralized veins is controlled by a structural corridor sub-parallel to the D2 Cannard Deformation Zone. Individual veins are up to 1 metre thick and extent for at least 100 metres along strike.

Veins are composed of quartz and tourmaline; the ratio between quartz with accessory calcite to tourmaline can vary from 100 percent quartz to 100 percent tourmaline. The quartz-tourmaline veins are massive, banded and/or brecciated. Pyrite, pyrrhotite, chalcopyrite and rare molybdenite generally constitute less than 1.5 percent of the composition of these veins but can be upwards of 20% locally. Commonly, brecciated veins contain angular blocks of tourmaline, ranging in size from less than one to more than 25 centimetres in size. Fragments are cemented by a quartz-carbonate matrix. Breccia textures locally form a “piano key” pattern with angular tourmaline blocks aligned perpendicular to the vein walls. This texture is due to protracted deformation that affected already formed veins and generated new veins (tension gash veins developed on pre-existing laminated veins). The piano-key breccia has been observed throughout the deposit at all scales in tourmaline veins of less than 1 centimetre to more than 1 metre thick. A “ladder vein” texture has also been observed in outcrop at the 450 West Zone consisting of massive tourmaline layers with quartz-carbonate “ladders” aligned perpendicular to the vein walls.

Gold occurs as isolated grains or as clusters of fine-grained particles. Irregular to sub-angular shaped gold grains range in size from less than 10 micrometres to 1 millimetre. In rare instances, grains up to 1 centimetre in size have been observed. Locally, veins contain micrometre-size clusters of visible gold particles. Tellurobismuthite ( $\text{Bi}_2\text{Te}_3$ ) occurs throughout the deposit. Gold and tellurides occur within micro fractures in quartz, interstitial to granular tourmaline grains, at the contact between massive aphanitic tourmaline and quartz bands, and along tourmaline laminations.

Gold mineralization also occurs within altered host rock without veining occurring as centimetre to several metre wide tourmaline-actinolite ± biotite ± calcite replacement zones around vein selvages.

The two major vein areas discovered to date in the resource area (the 450 West and 850 West zones) form a crescent-shaped mineralized, surface projected footprint 1.8 km long by more than 100 metres wide, which has been traced to date to a vertical depth of 900 metres. Veins within the 450 West zone typically strike 85 degrees and dip 50 to 65 degrees to the south. Veins within the 850 West zone typically strike 60 degrees and dip subvertically.

#### 1.4 Mineral Processing, Metallurgical Testing and Recovery Methods

In 2001, four 25-kilogram composite samples were taken separately from the P, JQ, R, and V16 veins and sent to COREM for metallurgical testing. This sampling provided preliminary information on density, grinding characteristics, grade, gold fineness, and gravimetric and total gold recovery. The average specific gravity values of the stock samples varied between 2.87 and 2.99.

COREM completed a series of crushing, milling and flotation tests. A suite of accessory elements was found to be associated with the gold, which included silver, tellurium, bismuth and molybdenum. Results indicated that on average 63 to 79 percent (%) of the gold in the samples could be extracted by gravity circuit and that 95.7% to 98.6% of the gold could be recovered by conventional cyanide extraction methods. The studies also indicated that most gold grains were extremely fine thereby necessitating a finer mill-grind for full recoveries.

In 2010 SGS Mineral Services (Lakefield Research) evaluated the ore characteristics through mineralogy, chemical analyses and comminution testing. A secondary goal of the test work was to explore several processing avenues for the purpose of establishing a preliminary gold recovery flowsheet. The deportment and recovery of tellurium was also monitored in the program.

Four vein composites representing the P, JQ, R, and S veins and one master composite (an equally weighted blend of the four vein composites) were subjected to ore characterization, metallurgical and environmental testing. These composites were prepared from assay reject material in freezer storage at SGS (Lakefield) from analytical work completed in 2008.

The SGS test work completed on the master and vein composite samples indicated the following:

##### Mineralization Characterization:

- Calculated and direct gold grades showed significant variation in the master and vein composites ranging from approximately 11 g/t Au in Vein JQ and R to approximately 38 g/t Au in Vein S.
- In terms of acid generating potential, the samples indicated very low risk.
- The Bond ball mill work indices ranged from 10.2 (Vein S) to 11.1 (Vein P). These samples are considered to be soft in ball mill grindability terms.
- A brief mineralogical examination of the four vein composites revealed that pyrrhotite is the principal sulphide mineral with minor amounts of pyrite and chalcopyrite.

##### Metallurgical Testing:

- Gravity separation will generate significant gold recovery in an industrial setting. Gold recoveries ranged from 30 to 45% in the master composite and up to 74% from the S vein composite.
- Tellurium did concentrate to some extent along with the gold in the gravity separation. Approximately 7% recovery in the JQ vein composite up to a maximum of 25% in the S vein composite.

- Flotation of the master composite gravity separation tailings, at grind sizes ranging from 121 to 65 µm, resulted in excellent gold recovery for all of the tests conducted. Approximately 94% gold recovery was achieved at a P80 of 121µm while ~96% was achieved at P80 = 65 µm.
- Gold recovery by gravity separation plus flotation ranged from 92% to 97% in the variability tests completed for the vein composites.
- Further development of the flotation option, including optimizing primary grind size, improving conditions to achieve higher tellurium recovery, further investigating rougher concentrate cleaning and the impact of regrinding on cleaner circuit performance is strongly recommended.
- Tellurium recovery was significant in rougher flotation, ranging from a low of 77% from the JQ vein composite to a maximum of 87% from the S vein composite.
- Cyanide leaching of gravity separation tailing yielded an excellent gold response in all tests completed with approximately 95.7% of the gold being recovered in the gravity plus cyanidation flowsheet at 121 µm for the master composite. Gold recoveries ranged from 95.6% from the R vein composite to 98.2% from the S vein composite.
- Flotation concentrate cyanidation yielded a unit gold extraction of 98.3% at a grind size of 121 µm. Overall circuit gravity separation + flotation concentrate cyanidation yielded a gold extraction of 92.8%.

#### Environmental:

- The acid-base accounting and net acid generation tests completed on the various feed and tailing streams generated in the program clearly indicate that the samples will not generate acid mine drainage.

In 2017 SGS Mineral Services (Lakefield Research) completed additional metallurgical test work. The test program was completed on a single metallurgical composite comprising both ore and waste-rock (mining dilution) representative of the Eau Claire Deposit (SGS, 2017). Ore characterization testing including broad spectrum chemical analysis, baseline acid mine drainage testing, comminution (ball mill grindability) testing, mineralogy, bulk mineralogy by QEM-RMS (QEMSCAN) rapid mineral scan), and chemical head analysis. Metallurgical testing included gravity separation and investigation of flotation and cyanide leaching. A waste rock sample was subjected to baseline acid mine drainage testing. The following is a summary of the conclusions and recommendations of SGS (2017) as presented in the executive summary. The summary by SGS includes comparisons to the 2010 test work.

#### The test work encompassed:

- The chemical and mineralogical characterization of ore and potential dilution from hanging wall and foot wall (HW-FW) contact areas;
- The chemical, comminution, and metallurgical evaluation of a 4:1 blend of ore and HW-FW dilution material (Master Composite); and
- The environmental characterization of waste rock (herein referred to as the ARD Composite) and process tailing solids (cyanide leached Master Composite).

2017 test material returned gold grades of 6.56 g/t, 0.08 g/t, and 4.98 g/t, were reported for the Ore, HW-FW, and Master Composite, respectively, in the 2017 program. Silver reported as <2 g/t in all samples.

Sulphide sulphur grades were 0.99%, 0.28%, and 0.84% in the Ore, HW-FW, and Master Composite, respectively.

Gold grades in the 2010 test work were 18.6 g/t in the Master Composite and 11.1 g/t, 14.0 g/t, 10.9 g/t, and 37.7 g/t in the JQ, P, R, and S Vein Composites, respectively. Silver grades averaged approximately 5 g/t in the Vein and Master Composites. Sulphide sulphur grade ranged from approximately 0.5% in Vein S to approximately 0.9% in Vein R.

Acid mine drainage testing in the 2017 program (acid-base accounting {ABA} and net acid generation {NAG}), indicated that the ARD (waste rock) Composite may be net acid generating and that the Master Composite process tailing is likely not an acid generator. The results were not absolute in either case. The tests completed on the Vein Composites in 2010 indicated very low potential for acid generation, however, based on the visuals presented above and selectivity in the 2010 material, these samples should not be considered representative of the entire resource.

The 2017 Bond ball mill work index of the Master Composite of 11.2 kWh/t (metric), fell into the moderately soft category of hardness in terms of ball mill grindability. The Vein Composites tested in 2010 ranged from 10.2-11.1 kWh/t, putting all material tested at the 33rd percentile of hardness or lower, according to an SGS database of similar tests.

Mineralogical data generated for the Ore and HW-FW Composites compared well with the similar studies completed in 2010 on the Vein Composites. In most cases, pyrrhotite was identified as the primary sulphide, with accompanying lesser amounts of pyrite and much less chalcopyrite. The Ore Composite contained approximately 1.5% pyrrhotite and approximately half as much pyrite, while the HW-FW Composite had approximately equal masses of pyrrhotite and pyrite, at 0.22% and 0.28%, respectively.

An FL Smidth (Knelson) gravity recoverable gold (GRG) test indicated a reasonably high GRG value for the Master Composite at 39%. Batch gravity separation testing on the composite yielded 24% gold recovery. Batch gravity separation testing in the 2010 program gave generally higher gold recoveries, ranging from 37% (R Vein) to approximately 74% (S Vein). The 2010 Master Composite yielded an average gold recovery of 37.6%. The likely reasons for the better performance of the vein samples in the 2010 test work are their much higher gold grades and their greater proportion of coarse gold as indicated in the comparative screened metallic sieve oversize (about 18.5% in the 2010 test work and approximately 4% in the 2017 Master Composite). Further gravity separation testing is recommended to generate data which may be used in a circuit modelling exercise as well as a preliminary design exercise.

All flotation and cyanidation test work was conducted on gravity separation tailing.

Rougher flotation testing in the 2017 program indicated a significant issue with slimes generation in grinding, leading to fouling of the rougher concentrates. The slimes, which had the visual appearance of talc, are thought to be related to the amphibole content of the material. It should be noted that, while the amphibole content of the 2010 material was similar, the slimes issue was not observed. Master Composite mass pulls were significantly higher in the 2017 program (approximately 18-25% at P80's in the 94-107 µm range) than in the 2010 test work (approximately 5-10% at P80's in the 81-121 µm range). The Vein Composites (2010) yielded approximately 11% or less mass pull in all cases. The addition of carboxymethyl cellulose (CMC) reduced mass pull to a more reasonable 7.5-9.5%. Reagent schemes in the two programs were otherwise the same.

A primary grind P80 of approximately 100-110 µm was selected as optimal for flotation in the 2010 program. Overall (gravity + flotation) gold recoveries of approximately 93% or higher were typically achieved with the 2010 Master Composite when ground to that size range. Vein Composite gold recoveries were similar. In the 2017 program, however, the new Master Composite yielded overall gravity plus flotation gold recoveries of only approximately 80-85%, at the same grind same size range. Grinding to P80 = 58 µm or finer was required to achieve overall gold recoveries of >90%. Cleaner flotation tests in the 2017 program yielded excellent final concentrate gold grades (approximately 120 g/t) and mass rejection. Final mass recovery, in three cleaning stages, was in the 2.1-2.4% range. In tests without rougher concentrate regrinding prior to cleaning, gold recoveries to the third cleaner concentrate were approximately 78% (overall gravity + cleaner flotation), and these improved to approximately 83% with regrinding. In similar tests completed in 2010, gravity + cleaner flotation gold recoveries, at similar mass pulls were in the 88-91% range, albeit from much higher-grade feed material.

Given the comparatively disappointing flotation performance observed in the 2017 program versus the 2010 work, and considering the relatively high value of the ore, attention was refocused on whole ore cyanide leaching of Master Composite gravity separation tailing.

In tests completed at primary grind P80 sizes ranging from of 95 to 49 µm, applying conditions as in the 2010 test work, gold extractions of 92-95% (gravity + cyanidation) were achieved in 48 hours. There appeared to be no clear correlation between P80 and gold extraction. All subsequent test work was conducted at the approximately 48 µm P80 grind size.

Additional tests evaluating preparation, lead nitrate addition, higher cyanide dosage (0.75 g/L versus 0.5 g/L NaCN), and high free lime (2 g/L CaO) concentration were completed. Increasing cyanide concentration had a positive effect on final gold extraction. Preparation with lead nitrate had a positive effect on leach kinetics, with leaching being essentially complete sometime between 8 and 24 hours. In tests without preparation and lead nitrate, leaching appeared to continue beyond 24 hours. Increasing cyanide concentration, from 0.5 to 0.75 g/L NaCN, following preparation with lead nitrate, resulted in the maximum gold extraction (96-97%) being achieved, in only 8 hours of leaching. Tests completed with preparation and lead nitrate resulted in significant reductions in cyanide consumption, from approximately 1.3 - 0.2 kg/t (NaCN per tonne of leach feed basis). A similar effect was noted in the 2010 test work, with even lower consumptions being noted (0.10 - 0.14 kg/t).

Leach kinetics were dramatically reduced in the high CaO tests using the baseline 0.5 g/L NaCN concentration (i.e. 87% leach extraction after 24 hours). Increasing the cyanide concentration to 0.75 g/L NaCN, following preparation with lead nitrate, in a test with high CaO, resulted in leach kinetics and a final gold extraction similar to the tests with high cyanide and preparation with lead nitrate. The high CaO protocol appeared to offer no benefit. This procedure was tested because the Clearwater (Eau Claire) material is known to contain tellurium mineralisation and high solution CaO has been shown to enhance gold leaching from telluride minerals in some cases. The evidence suggests that the gold in the Clearwater (Eau Claire) ore is probably not materially associated with tellurium minerals. It should be noted that tellurium assayed at 8 g/t in the 2017 Master Composite and owing to limitations in the analytical method or matrix interference from the material, at <50 g/t in the 2010 samples.

Overall gold recovery by gravity separation + gravity tailing cyanidation yielded results in the 2017 program that compared very well to parallel test work completed in 2010. Gold recovery from the 2010 Master Composite (at a 14.8 g/t Au head grade) was 95.7% with a final tailing grade of 0.66 g/t Au. In 2017 overall gold recovery from a head grade of 4.85 g/t Au was approximately 96%, with a final tailing grade of approximately 0.20 g/t Au.

Despite the head analyses that indicated <0.05% graphitic carbon (C(g)) in the samples, it was noted that gold extraction appeared to decrease somewhat as leach retention times were extended. Literature on the subject describes other potential preg-robbing constituents, including certain clay species and sulphide surfaces. The observed effect was not detected in all tests and so cannot be absolutely verified. It is recommended that the preg-robbing potential of the Clearwater (Eau Claire) material be evaluated.

## 1.5 2024 Mineral Resource Statement

The 2024 MREs for the Project are presented in Table 1-1 **Error! Reference source not found.** to Table 1-3 and includes MREs for the Eau Claire and Percival deposits.

The Eau Claire project contains a combined Mineral Resource of 1,160,000 oz of Au at a grade of 5.65 g/t in the Measured and Indicated category, and an additional 723,000 oz of Au at a grade of 4.13 g/t Au in the Inferred Category (Table 1-1).

**Table 1-1 Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024**

Category	Tonnes	Au g/t	Contained Au (oz)
Measured	1,612,000	5.67	294,000
Indicated	4,781,000	5.64	866,000
<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
<b>Inferred</b>	<b>5,445,000</b>	<b>4.13</b>	<b>723,000</b>

Highlights of the Eau Claire Mineral Resource Estimate are as follows (Table 1-2):

- The Eau Claire deposit contains mineral resources of 1,160,000 oz of gold (6.39 million tonnes at an average grade of 5.65 g/t Au) in the Measured and Indicated category, and 512,000 ounces of gold (2.64 million tonnes at an average grade 6.04 g/t Au) in the Inferred category.
- The open pit mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 367,000 ounces of gold (2.45 million tonnes at an average grade of 4.66 g/t Au) in the Measured and Indicated category, and 10,000 ounces of gold (69 thousand tonnes at an average grade of 4.39 g/t Au) in the Inferred category.
- The underground mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 793,000 ounces of gold (3.95 million tonnes at an average grade of 6.25 g/t Au) in the Measured and Indicated category, and 502,000 ounces of gold (2.57 million tonnes at an average grade of 6.08 g/t Au) in the Inferred category.

**Table 1-2 Eau Claire Deposit Mineral Resource Estimate, May 10, 2024**

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t Au)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	<b>Measured &amp; Indicated</b>	<b>2,448,000</b>	<b>4.66</b>	<b>367,000</b>
	<b>Inferred</b>	<b>69,000</b>	<b>4.39</b>	<b>10,000</b>
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.90	101,000
	Indicated	3,490,000	6.17	692,000
	<b>Measured &amp; Indicated</b>	<b>3,945,000</b>	<b>6.25</b>	<b>793,000</b>
	<b>Inferred</b>	<b>2,566,000</b>	<b>6.08</b>	<b>502,000</b>
Combined open pit and Underground	Measured	1,612,000	5.67	294,000
	Indicated	4,781,000	5.64	866,000
	<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
	<b>Inferred</b>	<b>2,635,000</b>	<b>6.04</b>	<b>512,000</b>

**Highlights of the Percival Mineral Resource Estimate are as follows (Table 1-3):**

- The Percival deposit contains an inferred mineral resource of 211,000 oz of gold (2.81 million tonnes at an average grade of 2.34 g/t Au)
- The open pit inferred mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 131,000 ounces of gold (2.25 million tonnes at an average grade of 1.81 g/t Au).
- The underground inferred mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 80,000 ounces of gold (557,000 tonnes at an average grade of 4.47 g/t Au).

**Table 1-3 Percival Deposit Mineral Resource Estimate, May 10, 2024**

	<b>Category</b>	<b>Tonnes</b>	<b>Au g/t</b>	<b>Contained Au (oz)</b>
Open Pit (base case cut-off grade of 0.5 g/t)	<b>Inferred</b>	<b>2,253,000</b>	<b>1.81</b>	<b>131,000</b>
Underground (base case cut-off grade of 2.5 g/t Au)	<b>Inferred</b>	<b>557,000</b>	<b>4.47</b>	<b>80,000</b>
Combined open pit and Underground	<b>Inferred</b>	<b>2,810,000</b>	<b>2.34</b>	<b>211,000</b>

**Eau Claire and Percival Deposits Mineral Resource Estimate Notes:**

- (1) The effective date of the Eau Claire project Mineral Resource Estimates (“MREs”), including the Eau Claire and Percival deposit estimates, is May 10, 2024.
- (2) The Mineral Resource Estimates were estimated by Maxime Dupéré, B.Sc., géo. of SGS Geological Services and is an independent Qualified Person as defined by NI 43-101.
- (3) The classification of the current Mineral Resource Estimates into Measured, Indicated and Inferred mineral resources is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
- (4) All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
- (5) The mineral resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
- (6) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- (7) The Project mineral resource estimates are based on a validated database which includes data from 1202 surface diamond drill holes totalling 406,431 m, and 426 surface channels (Eau Claire deposit) for 1,345 m. The resource database totals 273,402 drill hole assay intervals representing 267,721 m of data and 2,254 channel assays for 1,316 m.
- (8) The MRE for the Eau Claire deposit is based on 280 three-dimensional (“3D”) resource models representing the 450, 850 and hinge zones. The MRE for the Percival deposit is based on 29 3D resource models representing high grade and lower grade halo zones.
- (9) Grades for Au were estimated for each mineralization domain using 1.0 metre capped composites assigned to that domain. To generate grade within the blocks, the inverse distance cubed (ID<sup>3</sup>) interpolation method was used for all domains of the Eau Claire deposit and ID<sup>2</sup> for Percival deposit. An average density value was assigned to each domain.

- (10) *Based on the location, surface exposure, size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using open-pit mining methods. In-pit mineral resources are reported at a base case cut-off grade of 0.5 g/t Au. The in-pit resource grade blocks are quantified above the base case cut-off grade, above the constraining pit shell, below topography and within the constraining mineralized domains (the constraining volumes).*
- (11) *The pit optimization and base-case cut-off grade consider a gold price of \$1,900/oz and considers a gold recovery of 95%. The pit optimization and base case cut-off grade also considers a mining cost of US\$2.80/t mined, pit slope of 55° degrees, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (12) *The results from the pit optimization, using the pseudoflow optimization method in Whittle 4.7.4, are used solely for the purpose of testing the “reasonable prospects for economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. A Whittle pit shell at a revenue factor of 0.52 was selected as the ultimate pit shell for the purposes of this mineral resource estimate.*
- (13) *Based on the size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using underground mining methods. Underground mineral resources are reported at a base case cut-off grade of 2.5 g/t Au. The mineral resource grade blocks were quantified above the base case cut-off grade, below surface/pit surface and within the constraining mineralized wireframes (considered mineable shapes). Based on the size, shape, general thickness, and orientation of the mineralized structures, it is envisioned that the deposits may be mined using a combination of underground mining methods including sub-level stoping (SLS) and/or cut and fill (CAF) mining.*
- (14) *The underground base case cut-off grade of 2.5 g/t Au considers a mining cost of US\$65.00/t mined, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (15) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

## 1.6 Recommendations

The Eau Claire and Percival deposits contain within-pit and underground Measured, Indicated and Inferred Mineral Resources that are associated with well-defined mineralized trends and models. The deposits are open along strike and at depth.

The Author considers that the Project has potential for delineation of additional Mineral Resources and that further exploration is warranted. Given the prospective nature of the Property, it is the Author's opinion that the Property merits further exploration and that a proposed plan for further work by Fury is justified. The Author is recommending Fury conduct further exploration, subject to funding and any other matters which may cause the proposed exploration program to be altered in the normal course of its business activities or alterations which may affect the program as a result of exploration activities themselves.

Fury's intentions are to continue exploration on the Property in 2024. The proposed work program consists of a regional portion focused on refining known gold occurrences within the Percival – Serendipity trend, 14km to the east of Eau Claire, and attempting to define new prospects in areas with favourable geological and structural settings. In addition to the regional program, a drill program focused on the Eau Claire deposit is planned to tie-in the mineralization identified 450m west of the current resource with the aim of updating the current mineral resource. Additional drilling would focus on the Percival prospect and other nearby geochemical anomalies to determine the continuity and scale of gold mineralization.

Fury has gained a better understanding of the combination of pathfinder elements and structural controls on the gold mineralization at Percival. The broad low-grade gold mineralization occurs along a well-defined east–west trending structural splay of the Cannard Deformation Zone. Certain elemental associations, most notably Arsenic, Bismuth, and Tungsten, are proving to be important pathfinders for the gold mineralization. Higher-grade gold within the broader corridor is controlled by secondary shearing and is identified by the high degree of silicification. With this knowledge, the Company has refined their targeting along the Percival to Serendipity Trend identifying ten priority targets for 2024. These identified targets lie within the same

stratigraphic package as Percival Main and have undergone varying degrees of deformation. The proximity of the main Cannard and Hashimoto Deformation Zones varies from one target to the other and may have a significant impact on the gold mineralization. Fury believes the varying degrees of deformation are an important control on both gold mineralization and the potential preservation of a sizeable, mineralized body.

The proposed work program is anticipated to include the collection of 15,000 infill till and biogeochemical samples and 30,000 m of diamond drilling. Drilling would be allocated with 2,000 m to 7,500 m focused on testing biogeochemical anomalies within the Percival – Serendipity trend, approximately 20,000 m at the Eau Claire deposit for resource expansion, and 2,500 m to 8,000 m at Percival for resource expansion. Subsequent to the completion of additional drilling on the Property, updated MREs are planned which will form the basis of an updated engineering study in the form of an updated Preliminary Economic Assessment.

The total cost of the planned work program by Fury is estimated at \$14.2 M (Table 1-4).

**Table 1-4 Eau Claire Project 2024 Exploration Budget**

<b>Item</b>	<b>Details</b>	<b>Cost (C\$)</b>
Labour	Staff Wages, Technical and Support Contractors	1,750,000
Assaying	Sampling and Analytical	750,000
Drilling	Diamond Drilling (30,000m at \$175/m)	5,250,000
Till Sampling	Detailed sampling program	1,500,000
Land Management	Consultants, Assessment Filing, Claim maintenance	750,000
Community Relations	Community Tours, Outreach	75,000
Information Technology	Remote site communications and IT	35,000
Safety	Equipment, Training and Supplies	75,000
Expediting	Expediting	150,000
Camp Costs	Equipment, Maintenance, Food, Supplies	250,000
Freight and Transportation	Freight, Travel, Helicopter	450,000
Fuel		1,200,000
General and Administration		100,000
Update MRE and PEA		600,000
<b>Sub-total</b>		<b>12,935,000</b>
Contingency (10%)		1,293,500
<b>Total</b>		<b>14,228,500</b>

## 2 INTRODUCTION

SGS Geological Services Inc. (“SGS”) was contracted by Fury Gold Mines Limited (“Fury” or the “Company”) to complete an updated Mineral Resource Estimate (“MRE”) for the Eau Claire Deposit (“Eau Claire”) and an initial MRE for the Percival deposit, and to prepare a National Instrument 43-101 (“NI 43-101”) Technical Report written in support of the MREs. Both deposits are part of the Eau Claire Project (the “Project” or “Property”) located in the Eeyou Istchee Territory of the James Bay region of Quebec, Northern Quebec.

On May 14, 2024, Fury announced an updated MRE for Eau Claire as well as an initial MRE for Percival. The Project now contains a combined mineral resource of 1.16 Moz Au at a grade of 5.64 g/t Au in the Measured and Indicated category as well as an additional 723 koz gold at a grade of 4.13 g/t Au in the Inferred Category.

The Company was incorporated on June 9, 2008, under the Business Corporations Act (British Columbia) and is listed on the Toronto Stock Exchange and the NYSE-American, with its common shares trading under the symbol FURY. The Company’s registered and records office is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, V6E 4N7, and the mailing address is 1630-1177 West Hastings Street, Vancouver, BC, V6E 2K3.

On October 9, 2020, the Company acquired all the issued and outstanding shares of Eastmain Resources Inc. (“Eastmain”) in accordance with the terms and conditions of the arrangement agreement dated August 10, 2020 (the “Arrangement Agreement”). In accordance with the terms of the Arrangement Agreement, the Company changed its name to “Fury Gold Mines Limited” pursuant to a certificate of change of name dated October 8, 2020.

The current report is authored by Maxime Dupéré, B.Sc., P. Geo., (“Dupéré”), Ben Eggers, B.Sc. (Hons), MAIG, P.Geo. (“Eggers”) and Sarah Dean, MBA, P.Geo. (“Dean”) of SGS (collectively, the “Authors”). The Authors are independent Qualified Persons as defined by NI 43-101 and are responsible for all sections of this report. The updated MREs presented in this report were estimated by Dupéré.

The reporting of the updated MREs comply with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the updated MREs is consistent with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions) and adhere to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019 CIM Guidelines).

The current Technical Report will be used by Fury in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). This Technical Report is written in support of an updated MRE completed for Fury.

The Property is considered an advanced stage exploration property.

### 2.1 Sources of Information

In preparing the current updated MRE and the current technical report, the Authors utilized a digital database, provided to the Authors by Fury, and miscellaneous internal technical reports provided by Fury. All background information regarding the Property has been sourced from previous technical reports and revised or updated as required.

The Project was the subject of a recent NI 43-101 Technical Report for Fury:

- *Technical Report on the Eau Claire Project Quebec, Canada dated August 30, 2023 (the “Technical Report on the Eau Claire Project Quebec, Canada”), prepared for Fury Gold Mines, was prepared and signed by David Frappier-Riverd, P.Geo. of Fury Gold Mines Limited and Maxime Dupéré, P.Geo. of SGS Geological Services*

Information regarding the Property accessibility, climate, local resources, infrastructure, and physiography, exploration history, previous mineral resource estimates, regional property geology, deposit type, recent exploration and drilling, metallurgical test work, and sample preparation, analyses, and security for previous drill programs (Sections 5-13) have been sourced from the recent internal technical reports and updated where required. The Authors believe the information used to prepare the current Technical Report is valid and appropriate.

## 2.2 Site Visit

A site visit to the Eau Claire Project was conducted by Maxime Dupéré from September 22 to September 25, 2023. The visit enabled Dupéré to view the Eau Claire and Percival deposits, become familiar with the exploration methods used by Fury, the field conditions, the position of the drill hole collars, the core storage and logging facilities, and logging, sampling and QAQC procedures.

The site visit by Dupéré was conducted in the company of David Frappier-Rivard, Valérie Doyon, Clara Deruy, and Yancy Laniel of Fury and Yury Likhtarov of UMS Mining who have a very thorough knowledge of all aspects of the project, including the drilling, logging, sampling, and QAQC procedures. The site visit started by having a meeting in the exploration office to provide Dupéré with the latest thoughts and considerations concerning the project and to introduce the team. The meeting discussed the geological settings, mineralization, potential new drilling discoveries; drilling, logging, possible mining methods and QAQC; and database management, resource estimation and classification.

The Eau Claire target was accessed by ATV and truck from maintained seasonal trails. The Percival was accessible by helicopter. Several clearings were visited on both deposits to discuss the geology, mineralisation, and structure of the outcrops.

The site visit conducted by Dupéré is considered current, per Section 6.2 of NI 43-101CP.

## 2.3 Units of Measure

Units used in the report are metric units unless otherwise noted. Monetary units are in United States dollars (US\$) unless otherwise stated.

## 2.4 Effective Date

The Effective Date of the current MRE is May 10, 2024.

## 2.5 Units and Abbreviations

All units of measurement used in this technical report are in metric. All currency is in US dollars (US\$), unless otherwise noted.

**Table 2-1 List of Abbreviations**

\$	Dollar sign	m <sup>2</sup>	Square metres
%	Percent sign	m <sup>3</sup>	Cubic metres
°	Degree	masl	Metres above sea level
°C	Degree Celsius	mm	Millimetre
°F	Degree Fahrenheit	mm <sup>2</sup>	Square Millimetre
µm	Micron	mm <sup>3</sup>	Cubic Millimetre
AA	Atomic absorption	Moz	Million Troy Ounces
Ag	Silver	MRE	Mineral Resource Estimate
AgEq	Silver Equivalent	Mt	Million Tonnes
Au	Gold	NAD 83	North American Datum of 1983
Az	Azimuth	mTW	Metres True Width
CAD	Canadian Dollar	NI	National Instrument
CAF	Cut and Fill Mining	NN	Nearest Neighbor
cm	Centimetre	NQ	Drill Core Size (4.8 cm in Diameter)
cm <sup>2</sup>	Square Centimetre	NSR	Net Smelter Return
cm <sup>3</sup>	Cubic centimetre	oz	Ounce
Cu	Copper	OK	Ordinary Kriging
DDH	Diamond Drill Hole	Pb	Lead
ft	Feet	ppb	Parts per Billion
ft <sup>2</sup>	Square Feet	ppm	Parts per Million
ft <sup>3</sup>	Cubic Feet	QA	Quality Assurance
g	Grams	QC	Quality Control
GEMS	Geovia GEMS 6.8.3 Desktop	QP	Qualified Person
g/t or gpt	Grams per Tonne	RC	Reverse Circulation Drilling
GPS	Global Positioning System	RQD	Rock Quality Designation
Ha	Hectares	SD	Standard Deviation
HQ	Drill core Size (6.3 cm in Diameter)	SG	Specific Gravity
ICP	Induced Coupled Plasma	SLS	Sub-level Stopping
ID <sup>2</sup>	Inverse Distance Weighting to the Power of Two	t.oz	Troy Ounce (31.1035 grams)
ID <sup>3</sup>	Inverse Distance Weighting to the Power of Three	Ton	Short Ton
kg	Kilograms	Zn	Zinc
km	Kilometres	Tonnes or T	Metric Tonnes
km <sup>2</sup>	Square Kilometre	TPM	Total Platinum Minerals
kt	Kilo Tonnes	US\$	US Dollar
m	Metres	µm	Micron
		UTM	Universal Transverse Mercator

### **3 Reliance on Other Experts**

Final verification of information concerning Property status and ownership, which are presented in Section 4 below, have been provided to the Author by Annie Ma for Fury, by way of E-mail on May 22, 2024.

The Author only reviewed the land tenure in a preliminary fashion and has not independently verified the legal status or ownership of the Property or any underlying agreements or obligations attached to ownership of the Property. However, the Author has no reason to doubt that the title situation is other than what is presented in this technical report (Section 4). The Author is not qualified to express any legal opinion with respect to Property titles or current ownership.

## 4 PROPERTY DESCRIPTION AND LOCATION

### 4.1 Location

The Project is located in the Eeyou Istchee James Bay Territory of Northern Quebec, approximately 320 km northwest of the town of Chibougamau and 800 km north of Montreal. The property is accessible, year-round, by the Route du Nord and is located 100 km north of Nemaska, serviced by commercial flights twice per week.

The approximate centre of the Project is located at Universal Transverse Mercator (UTM) co-ordinates 5,786,800 m N and 453,000 m E (NAD 83, Zone 18N). The approximate UTM co-ordinates for the centre of the currently defined Eau Claire deposit are 5,785,100 m N and 444,600 m E. The Project is located within National Topographic System (NTS) 1:50,000 scale map-areas; 33B04 and 33B05.

### 4.2 Project Ownership

The Project consists of 446 map designated claims covering 23,284.5 ha, (Figure 4-1, Appendix 1) 100% owned by Eastmain Resources Inc., a wholly owned subsidiary of Fury. On October 9, 2020, Fury acquired all the issued and outstanding shares of Eastmain Resources Inc. (“Eastmain”) in accordance with the terms and conditions of the arrangement agreement dated August 10, 2020 (the “Arrangement Agreement”). In accordance with the terms of the Arrangement Agreement, the Company changed its name to “Fury Gold Mines Limited” pursuant to a certificate of change of name dated October 8, 2020.

The claims are in good standing as of the report date with the earliest claim expiry date currently set at November 25, 2024. Appendix 1 lists all the claims along with the relevant tenure information including their designation number, registration and expiry dates, area, assessment work credits and work requirements for renewal. The boundaries of the claims have not been legally surveyed. The mineral rights exclude surface rights, which belong to the Quebec government.

### 4.3 Mineral Tenure

Under the Quebec Mining Act, claims or cells are map staked. The map-designated coordinates of the cells are the legal limits of said claims, the physical limits can be verified by consulting the Government of Quebec’s Ministère de Ressources Naturelles et des Forêts (MERN) GESTIM website.

In Quebec, available mining lands are defined as geo-referenced polygons which can be applied for by holders of Quebec prospecting licenses through an online portal. The person identifies the claim (‘clicking’) and pays the required fee online. In the case of mining claims that are expiring or to be cancelled, these lands are made available for acquisition at a designated future date and time, allowing for all interested parties to become aware when these lands are available. In the case of open lands or re-opened lands, the first person to complete the transaction receives the mineral tenure. Funds to for transactions with MERN such as claim acquisition and renewal may be deposited in advance in a dedicated account with the Ministry.

Under the current Quebec Mining Act claims are required to be renewed every two years for a fee of \$170. Work requirements are based on the number of hectares in each claim and increase each 2-year term to a maximum reached at the 7th term (14th year). Work requirements also vary on whether the claim is located north or south of the 52nd parallel. The Eau Claire Project claims require expenditures equivalent to \$978,765 every two years to remain in good standing, currently there is over \$70 million in excess expenditures registered on the Property (Appendix 1).

### 4.4 Royalties and Encumbrances

There are no Royalties applicable to the Eau Claire Project claims.

## 4.5 Permitting

A forest intervention permit is required for any logging activity, including clearing for roads, camps, and drill pads. Documentation for such a permit must be submitted by a forest engineer to the Chibougamau or Amos forest management unit, part of the MERN. In accordance with the Paix des Braves protocols, a representative from the MERN will contact the Cree Tallyman who owns the trap line where logging is needed; the Tallyman then has 45 days to provide his approval. A small logging royalty, stumpage fee, is deemed payable to the Ministry.

A “special intervention permit” is required to conduct drilling. This permit is very similar to and replaces the forest intervention permit. Road construction necessitating any earthmoving requires authorization from the MERN. This request is made concomitantly with the forest intervention permit request and may take a few months to be approved.

Installation of a temporary or permanent camp requires a permit to be issued by the Municipalité de la Baie-James, from Matagami. Installation must comply with municipal regulations as well as the Ministry of the Environment and the Fight against Climate Change (Ministère de l'Environnement et Lutte contre les changements climatiques – MELCC), especially concerning wastewater management.

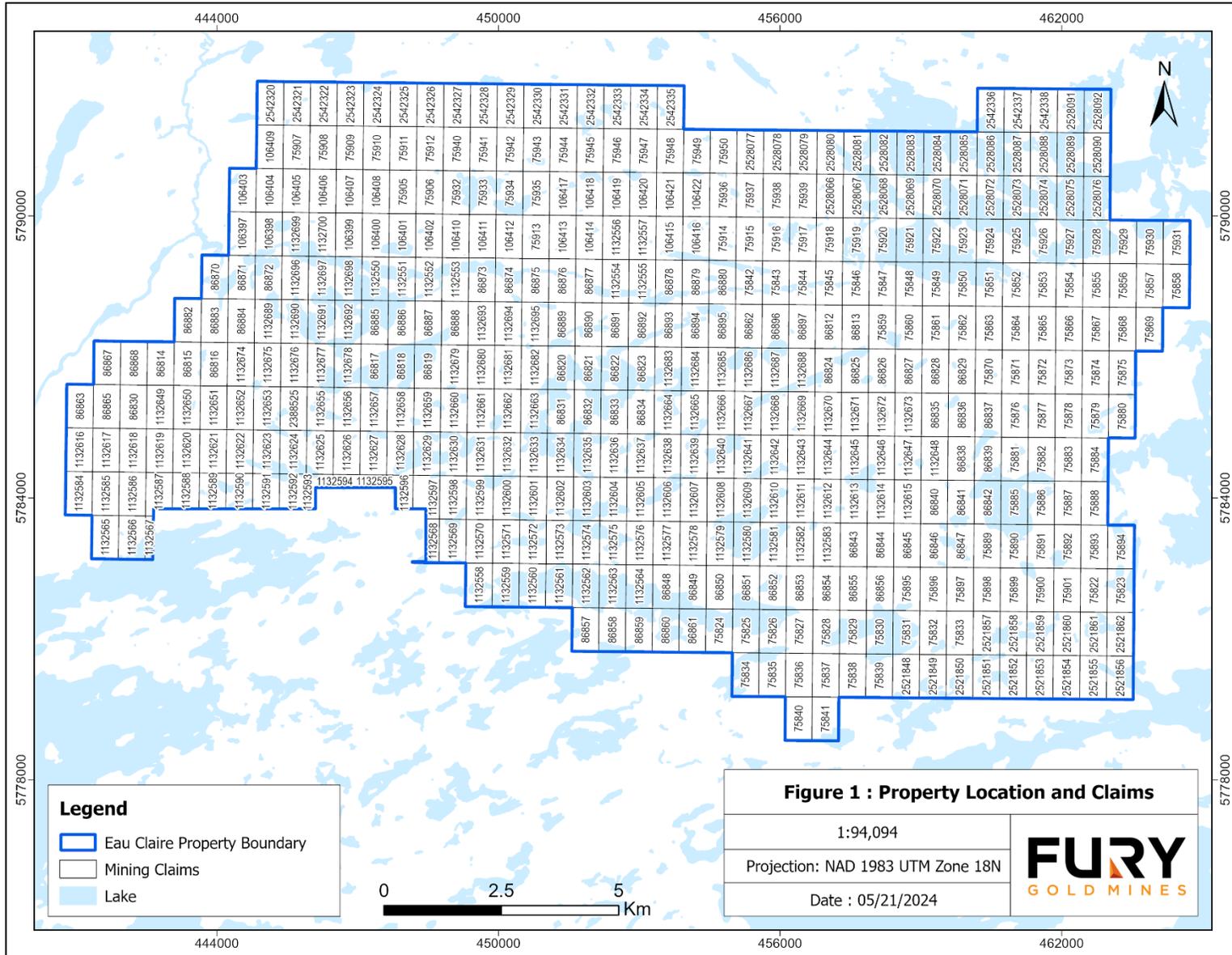
No specific permit is required to conduct geophysics, line cutting, or other activities not requiring significant logging.

## 4.6 First Nations Rights

The Project is located north of the 52nd parallel (52°N) and as such is subject to the provisions of the James Bay and Northern Quebec Agreement (1975), and the Paix des Braves Agreement (2002). The Project falls within the Eeyou Istchee Territory of the Eastmain Cree First Nation, including trap lines held by Dr. Ted Moses (tallyman).

The Eau Claire project is located on Category III lands, as established under the James Bay and Northern Quebec Agreement. Category III lands are administered by the province of Quebec, and they do not have any substantial restrictions on mineral exploration. A notice of work must be forwarded to the Eastmain Community and the tallyman prior to initiating exploration activities. The Project is located within the traditional territories of the Cree Nation of Eastmain. The entire Project lies on trapline VC-37, currently assigned to Dr. Ted Moses.

Figure 4-1 Property Claims



## 5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

### 5.1 Accessibility

The Project is located 350 km north of the town of Chibougamau and borders the northern shore of the EM-1 Hydro Quebec reservoir in the James Bay region (NTS Map sheet 33B04 and 33B05). The exploration camp is located 2.5 km east of the Eau Claire deposit at 52.22 degrees north and 75.79 degrees west. A Property location map is illustrated in Figure 5-1 below.

The property is accessible, year-round, by the *Route du Nord* and is located 100 km north of Nemaska, serviced by commercial flights twice per week. The *Route du Nord* from the town of Chibougamau is a 350 km all-season gravel road extending from the town of Chibougamau to the Cree village of Nemaska (and onto Hydro Québec's installation at EM-1). Beyond EM-1, road access to the project involves crossing the Eastmain Reservoir and the EM-1 spillway via an all-season road installed by Hydro Québec.

### 5.2 Climate

The climate is typical of northern Quebec and is characterized by temperate to subarctic conditions. The average summer temperatures vary from 10 to 25 degrees Celsius during the day and 5 to 15 degrees Celsius at night (June to September). Winter temperatures range from -35 to -10 degrees Celsius. Winter season can start in late October and can continue until May. Precipitation varies during the year reaching an average of 2 metres annually and is characterized by snow cover in the winter months and moderate rainfall in the summer months. Exploration activities can be carried out year-round.

### 5.3 Local Resources and Infrastructure

Fury, through its Eastmain subsidiary, maintains a forty-person camp to support exploration activities at the Eau Claire project. The closest infrastructure to the Eau Claire deposit includes a number of hydroelectric complexes and associated infrastructure, including the EM-1 hydroelectric complex. The EM-1 complex is located within 15 km of the Eau Claire gold deposit. Hydro Québec has established a 600-person camp at EM-1 that includes fuel and medical services. More major necessities such as skilled labour and specialized equipment are sourced from Val-d'Or or Chibougamau. Many services are now available through numerous Cree owned businesses and partnerships in Mistissini, Eastmain and Nemaska.

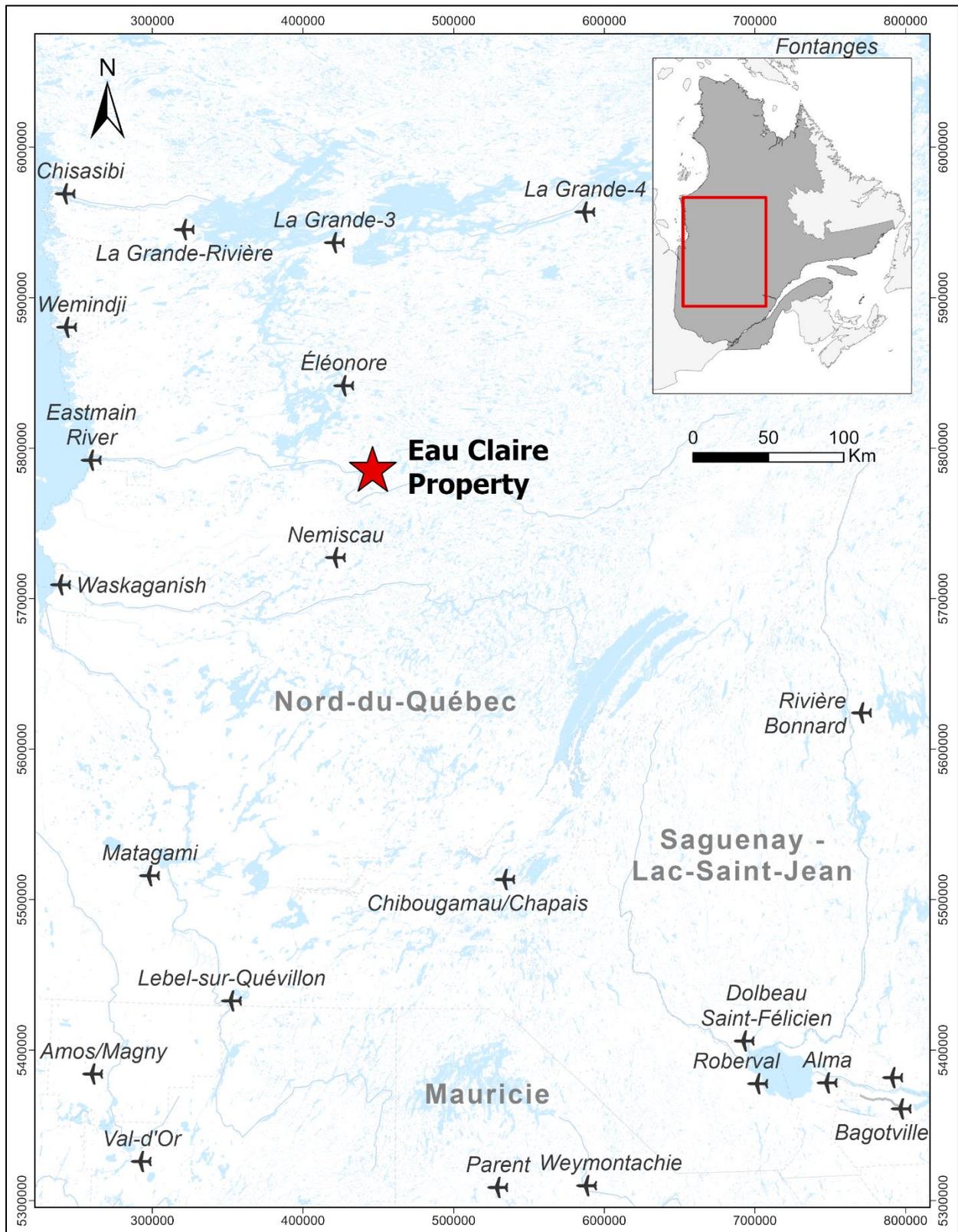
### 5.4 Physiography

The property is located within the Canadian Shield and is characterized by many lakes, swamps, rivers, and low-lying terrain. The project is located in the boreal forest where forest fires are common. Vegetation is typical of taiga, including areas dominated by sparse black spruce, birch, and poplar forests, in addition to large areas of peat bog devoid of trees.

Overburden is typically 3 to 4 metres thick, with the exception of isolated areas where overburden thickness can reach 20 m. Numerous glacial eskers often reaching tens of kilometres in length can be seen of satellite images.

Rock outcrops are sparse due to the abundance of quaternary deposits and swamps. The topography of the area is subdued and characterized dominantly by lowlands, with few hills that attain elevations up to 330 metres above sea level. The area is drained by the Eastmain River, which now drains the Eastmain Reservoir located near the southern margin of the property.

**Figure 5-1 Property Location Map**



## 6 HISTORY

The following is taken from Armitage and Hafez (2017) and describes work completed in the general vicinity of the Project prior to 2017. Work completed after 2017 is summarized from previously submitted assessment reports.

### 6.1 Pre 2002 Exploration

Exploration on the Project dates back to the early 1970s when SEREM Quebec Inc. (SEREM) and Société de Développement de la Baie-James (SDBJ) completed airborne electromagnetic surveys and limited core drilling in search for volcanogenic massive base metal sulphide deposits (Chartier and Ravenelle, 2015).

In 1984, Westmin and Eastmain initiated a comprehensive gold and base metal exploration program that covered the former Eastmain Greenstone Belt. From 1984 through 1989, Westmin and Eastmain completed a multi-staged exploration program which included airborne geophysical surveys, line cutting, geochemical rock and soil surveys, ground geophysical surveys, prospecting, geological mapping, and core drilling.

A property-wide airborne electromagnetic and magnetic survey contracted by Westmin formed the basis of a comprehensive exploration program that led to the discovery of the Eau Claire gold deposit in 1987. The joint venture conducted a systematic soil sampling program over all known electromagnetic anomalies on the property. Flagged and cut grids were completed on isolated electromagnetic anomalies along with prospecting, geological mapping, and rock sampling. A large gold-in-soil geochemical anomaly was detected in the south-western portion of the property proximal to the outcropping gold-bearing quartz-tourmaline vein, currently identified as the B Vein in the 450 West zone.

Sampling and mapping were conducted on local area cut grids focussing on short strike-length airborne geophysical conductors. Westmin collected 1,036 rock samples that were assayed for gold only. The rock sample data ranges from less than 5 parts per billion to 22.2 g/t Au.

Soil surveys were completed over small, localized grids using a grub hoe to sample the soil's B-horizon. Samples were assayed for gold only.

Westmin completed a total of 54 core boreholes (5,922 metres) from 1987 to 1989, which resulted in the discovery of several gold-bearing quartz-tourmaline veins. The presence of these veins (including veins currently known as VEIN B, C, D, F and G) demonstrated continuity in three dimensions within the upper portion of the Eau Claire gold deposit.

The property was dormant from 1990 to 1995.

From 1996 through 2001, SOQUEM managed the exploration activities on the Clearwater property, which included ground geophysical surveys, line cutting, prospecting, geological mapping, trenching and core drilling. A comprehensive soil sampling program covered the entire property on a 100 by 500 metre grid. In 1996, SOQUEM commissioned Sigma Geophysics Inc. (Sigma) to complete ground magnetic and induced polarization (IP) surveys over four grid areas. The surveys were completed over the Rosemary, Eau Claire, Aupapiskach, and Natel areas. In total, Sigma completed 168.5 line km of ground magnetic survey and 130.9 line km of IP surveys. The magnetic data were collected on 100 metre line and 12.5 metre station spacing using an EDA Omnipus instrument. Magnetic, resistivity, and chargeability data were presented on 1:5,000 scale map sheets for each grid area. The Eau Claire Deposit was not detected from the geophysical surveys.

Between 1996 and 2001, SOQUEM collected 556 rock samples for analysis. The principal area of interest defined by the SOQUEM rock sampling was the surface expression of the 450 West Zone. SOQUEM also found gold-bearing quartz-tourmaline veins 2 km east of Eau Claire at the Snake Lake prospect.

In 1999, a backhoe was brought to the property to expedite surface trenching. Extensive surface trenching in 1999 exposed multiple high-grade, quartz-tourmaline veins (currently known as VEIN P, JQ, R, and S)

at the 450 West zone. Surface stripping demonstrated lateral continuity of these veins for up to 200 metres and variable thicknesses, from less than 0.5 metres to 3.2 metres. Systematic channel sampling across these veins at 5 to 10 metre intervals yielded gold intercepts ranging from less than 1.0 to 406.5 g/t Au. SOQUEM completed 95 core boreholes (19,639 metres) on the property between 1996 and 2001.

## 6.2 2002 – 2019 Eastmain Resources Exploration

Eastmain completed campaign style ground exploration programs from 2002 through to 2013. Little groundwork aside from drilling was completed post 2013. The groundwork completed by Eastmain included outcrop and trench mapping, soil sampling, ground and airborne geophysical surveying and trenching.

Soil sampling across the Project identified a number of anomalous targets. Several of these targets; Rosemary, Spider, Boomerang, Snake Lake and Clovis are located along the Cannard Deformation Zone within the Eau Claire deposit trend. On the eastern side of the property the Natel, Knight and Serendipity prospects were identified early on. The Percival prospect was not identified until 2018 through prospecting. Percival does not have a gold in soil anomaly associated with the near surface gold mineralization from the historical Eastmain work.

Airborne geophysical surveys were completed in 2005 (VTEM and magnetics with 100 m line spacing), 2012 (Magnetics with 25 – 50 m line spacing) across the entire property. A VTEM and magnetics grid targeting the Knight – Serendipity trend which includes Percival was completed in 2019. The airborne geophysical data was utilised to refine the structural and geologic models for the entire property.

In 2012 an airborne light detection and ranging (LiDAR) and aerial photography survey was flown over the entire Project. Digital elevation models and high resolution orthophoto imagery was provided. The LiDAR survey identified several new structural and stratigraphic features while also providing confirmation of the structural interpretations based off of the airborne geophysical data.

The combined LiDAR and magnetics interpretation showed the main stratigraphic units within the Project area are controlled by east-west oriented D2 structures.

From 2002 to 2019 Eastmain completed a substantial amount of exploration and resource delineation drilling on the Eau Claire Project. In total, Eastmain completed 877 drill holes for 302,610.5 metres during this period.

## 6.3 Previous Resource Estimates

The 2023 Mineral Resource estimate by Frappier-Rivard and Dupéré dated August 30, 2023 is summarized in Table 6-1. No additional drilling within the resource area had been completed and the 2018 Mineral Resource Estimate and the 2018 Block Model remained appropriate for the 2023 mineral resource calculations.

**Table 6-1 Eau Claire Gold Deposit Mineral Resource Estimate Effective August 30, 2023**

Category	Open Pit (surface to 150 m)			Underground (150 m - 860 m)		
	Tonnes	(g/t Au)	Contained Au (oz)	Tonnes	(g/t Au)	Contained Au (oz)
Measured	574,000	6.66	123,000	332,000	6.56	70,000
Indicated	636,000	5.13	105,000	2,752,000	6.27	555,000
Measured & Indicated	1,210,000	5.86	228,000	3,084,000	6.3	625,000
Inferred	43,000	5.06	7,000	2,339,000	6.56	493,000

**Notes:**

1. The classification of the current Mineral Resource Estimate into Measured, Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
2. All figures are rounded to reflect the relative accuracy of the estimate.
3. All Resources are presented undiluted and in situ, constrained by 3D wireframe models (the constraining volumes), and are considered to have reasonable prospects for eventual economic extraction.
4. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
5. Open pit Mineral Resources are reported at a base case cut-off grade of 0.5 g/t Au within a conceptual pit shell and underground Mineral Resources are reported at a cut-off grade of 2.5 g/t Au outside the conceptual pit shell. Cut-off grades are based on a gold price of US\$1,250 per ounce, a foreign exchange rate of US\$0.80 and a gold recovery of 95%.
6. The results from pit optimization are used solely for the purpose of testing the “reasonable prospects for eventual economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.
7. There is no certainty that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

### 6.3.1 Discussion on Previous Resource Estimates

The 2023 Mineral Resource Estimate summarized above is superseded by the 2024 Mineral Resources Estimate. Additional drilling, interpretation and modeling has been completed subsequent to the previous resource estimate.

### 6.4 Historical Drilling

Drilling completed prior to 2020 supports the 2024 Mineral Resource Estimate and is described in Section 10 of this report.

### 6.5 Past Production

There has been no previous production from the Project.

## 7 GEOLOGICAL SETTING AND MINERALIZATION

### 7.1 Geology

The Eau Claire project is contained within the La Grande volcano-plutonic Subprovince (2,752 to 2,696 Ma) of the Superior Province approximately 30 km south of the contact with the metasedimentary Opinaca Subprovince (2700 to 2648 Ma). Portions of the La Grande Subprovince were formerly referred to as the Eastmain Greenstone Belt. Depending on the literature, the Eastmain Greenstone Belt has retained its title as a distinct greenstone belt lying within the La Grande Subprovince.

The La Grande Subprovince consists of four volcanic cycles erupted between 2,752 and 2,705 Ma (Kauputauch, Natel, Anatacau-Pivert, and Komo-Kasak formations). The supracrustal rocks of the region are intruded by syn-volcanic (2747 to 2710 Ma) and post or late-tectonic (2,697 to 2,618 Ma) tonalite-trondhjemite-granodiorite (TTG) suites.

The Eastmain Greenstone Belt consists of a 5 to 10 km wide by 150 km long succession of Archean bimodal volcanic rocks (Figure 7-1 and Figure 7-2). The volcanic sequence includes lowermost mafic volcanic rocks overlain by felsic pyroclastic to volcanoclastic rocks, intercalated facies of iron formation, shaly and graphitic sedimentary units.

Metamorphic grade varies on a regional scale within the La Grande Subprovince from greenschist to amphibolite facies.

Geological studies completed throughout the region show evidence of multiple deformation events, including:

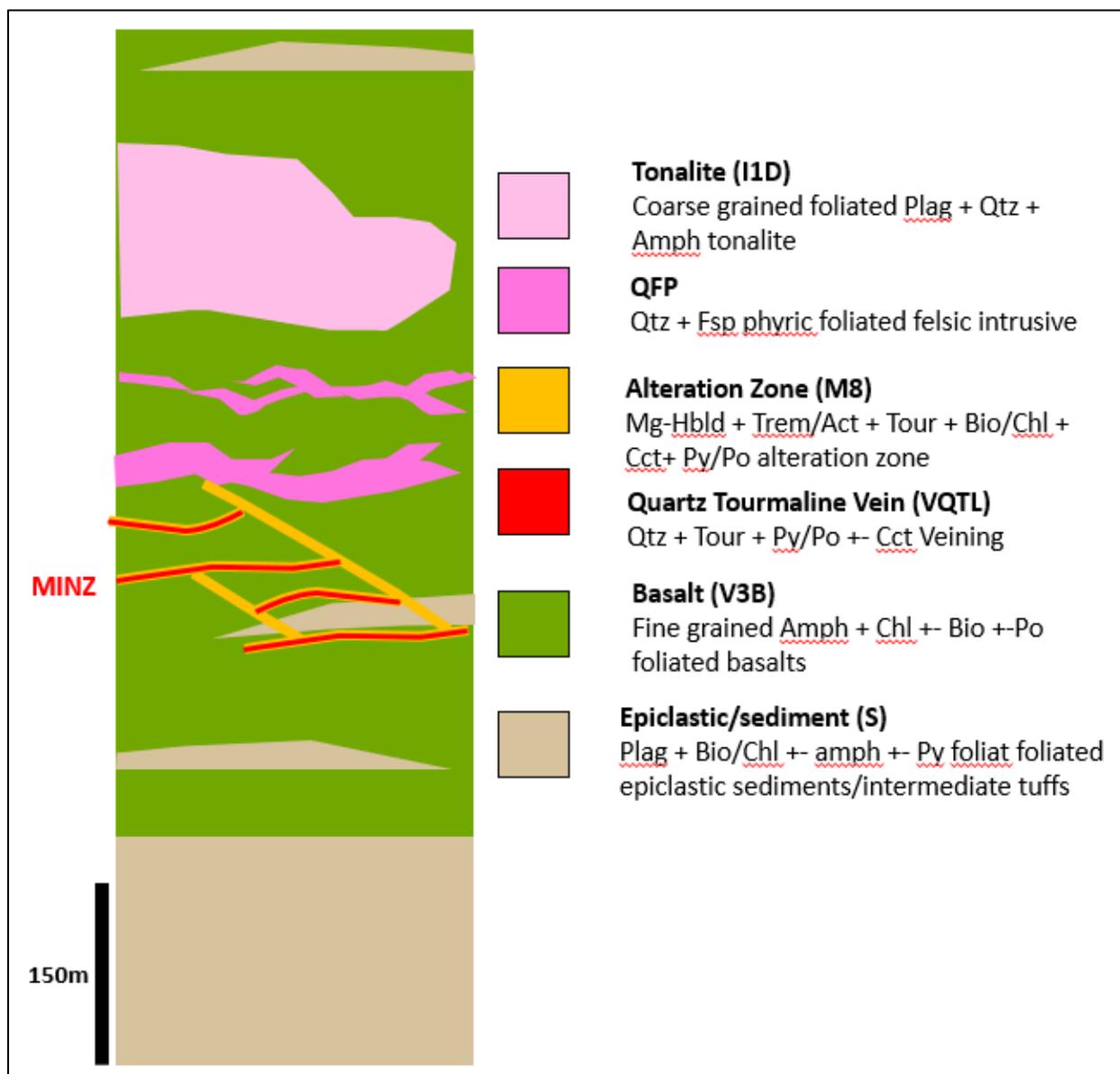
- A D1 event characterized by a penetrative foliation axial-planar to east-northeast to northwest trending F1 folds.
- A D2 event characterized by an east-trending crenulation cleavage axial-planar to moderately plunging F2 folds.

Eau Claire is underlain by a bimodal volcanic sequence of mafic volcanic flows, felsic volcanoclastic rocks, sulphide iron formation, and graphitic metasedimentary rocks, intruded by a variety of felsic sub-volcanic plutons and dikes. The volcano-sedimentary sequence has been folded into an east-west-trending, west-plunging anticline, located at the western end of the Clearwater property.

The Eau Claire deposit straddles the contact on the south limb of an anticline between lowermost felsic volcanoclastic rocks overlain by mafic volcanic flows. Gold-bearing quartz-tourmaline veins from the Eau Claire deposit crosscut the volcanic/sedimentary rock contact and in turn are crosscut by late northeast trending mafic dikes. The contact between volcanic and sedimentary rocks is a marker horizon that forms a broad open fold along the north limb and a tight fold closure immediately west of the deposit, as well as an east-west trending south limb that has been traced for several kilometres. Iron formation occurs along the southern limb of the antiform east of Eau Claire and is locally isoclinally folded.

The Eau Claire deposit is principally contained within a thick sequence of massive and pillowed mafic volcanic flows and felsic volcanoclastic rocks intruded by multiple phases of tonalite and felsic (quartz-feldspar) porphyry stocks, sills, and dikes (Figure 7-1).

**Figure 7-1 Eau Claire Deposit Stratigraphy**



A crescent-shaped felsic porphyry dike swarm referred to as the Campbell Porphyry bounds the hanging wall (south) contact of the Eau Claire gold deposit. The overall shape of the Eau Claire gold deposit follows the contour of the felsic porphyry dike swarm. A second felsic porphyry dike swarm intruded the western end of the Eau Claire deposit coincident with the F2 fold nose.

The footwall rocks at the deposit consist of a thick sequence of east-west-trending, south-dipping volcanoclastic, ash to lapilli tuff and sedimentary rocks including greywacke, siltstone, mudstone, and conglomerate and felsic quartz-feldspar porphyry dykes. These rocks predominate throughout the central portion of the property and are locally intercalated with mini cycles of mafic volcanic rock and amphibolite (mafic metavolcanic) alternating with felsic volcanoclastic rocks.

Gold mineralization at the Eau Claire gold deposit is generally located within approximately EW trending structurally controlled, high-grade en-echelon quartz-tourmaline veins and adjacent altered wall rocks, as well as variable width ESE trending sheared and foliated alteration zones. The alteration zones are parallel

to the overall foliation and are thus believed to represent an altered stratigraphic unit. The vein systems are predominantly hosted within a thick sequence of massive and locally pillowed mafic volcanic flows, interbedded with narrow intervals of volcanoclastic meta-sedimentary rocks. Both gold bearing vein sets may occur with as narrow intervals with tourmaline and develop into thick quartz-tourmaline veins with zoned tourmaline+/-actinolite+/-biotite+/-carbonate alteration halos which can measure up to several metres in thickness.

## 7.2 Structure

Due to the complex structural geology of the Eau Claire project complete property and deposit-scale structural studies were completed by SRK in 2012 and 2014. Field-based studies reported evidence of four deformation episodes at the Clearwater property:

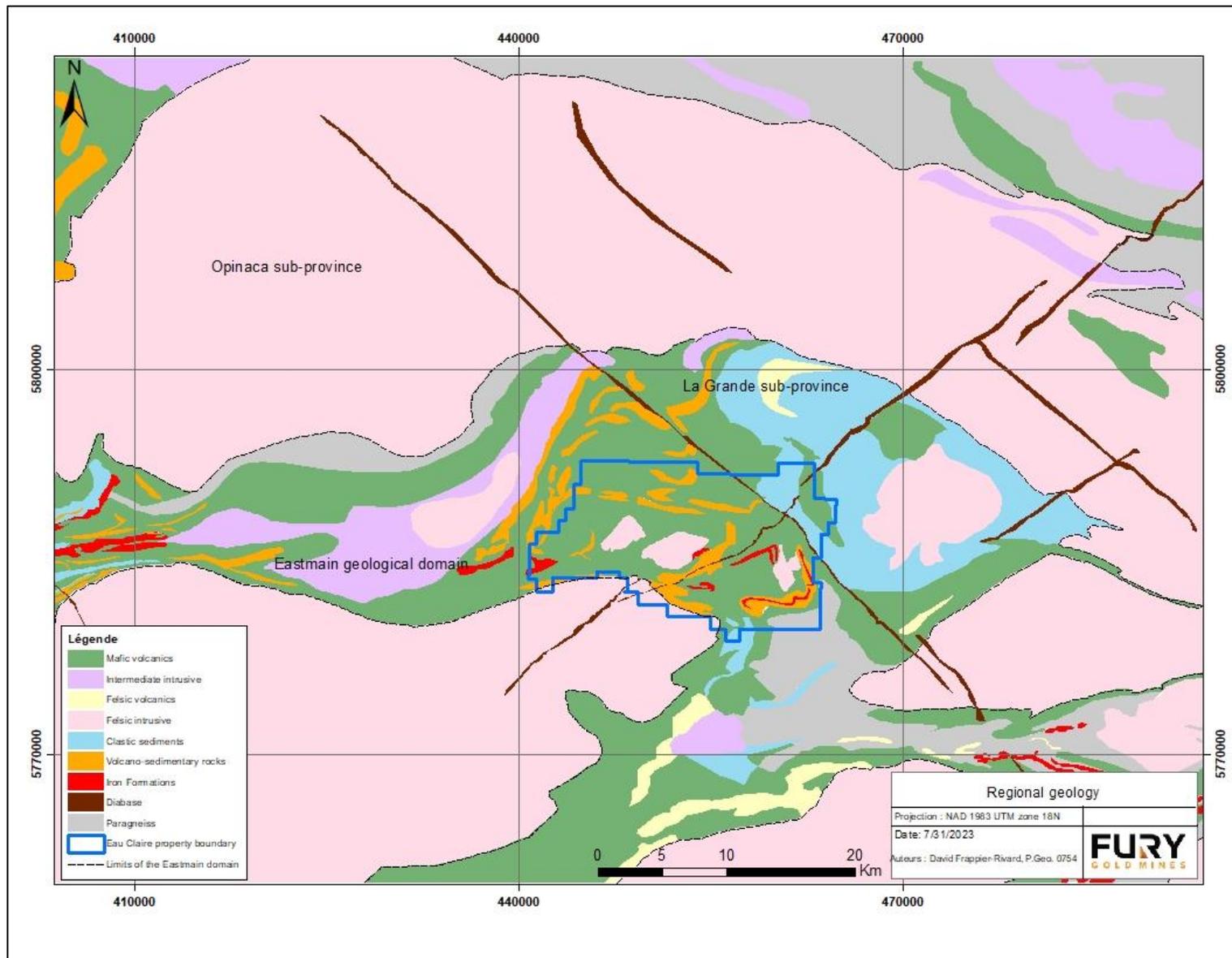
- D1 deformation characterized by S1 penetrative foliation, high strain zones, and isoclinal F1 folds
- D2 deformation characterized by S2 crenulation cleavage, southwest plunging F2 folds, east trending and northeast-trending shear zones
- D3 deformation characterized by northwest trending crenulation cleavage, east-northeast plunging F3 folds (only documented in the eastern part of the property), and northwest trending shear zones
- D4 deformation characterized by two sets of brittle faults including northeast trending sinistral and northwest trending dextral strike-slip faults

A geological interpretation of aeromagnetic data over the Project revealed the following additional structural information:

Kilometre-scale fold interference patterns occur on the Project

- D1, D2, and D3 shear zones occur, and are preferentially developed, in mixed volcanoclastic and mafic volcanic rock sequences
- A major D2 east-west-trending structure, known as the Cannard Deformation Zone, occurs approximately 1 km south of the Eau Claire gold deposit and can be traced laterally for more than 100 km based on regional airborne magnetic survey data
- Several gold occurrences including the Eau Claire deposit and the Spider, Snake Lake, and Percival showings are distributed within or immediately adjacent to the Cannard Deformation Zone

**Figure 7-2 Regional Geology**



### 7.3 Mineralization

The Eau Claire deposit is a structurally controlled gold deposit. Mineralization occurs primarily in a series of sheeted en-echelon quartz-tourmaline veins and associated metre scale alteration zones. Carbonate within the veins is associated with gold mineralization. The overall trend of the mineralized veins is controlled by a structural corridor sub-parallel to the D2 Cannard Deformation Zone. Individual veins are up to 1 metre thick and extent for at least 100 metres along strike.

Veins are composed of quartz and tourmaline; the ratio between quartz with accessory calcite to tourmaline can vary from 100 percent quartz to 100 percent tourmaline. The quartz-tourmaline veins are massive, banded and/or brecciated. Pyrite, pyrrhotite, chalcopyrite and rare molybdenite generally constitute less than 1.5 percent of the composition of these veins but can be upwards of 20% locally. Commonly, brecciated veins contain angular blocks of tourmaline, ranging in size from less than one to more than 25 centimetres in size. Fragments are cemented by a quartz-carbonate matrix. Breccia textures locally form a “piano key” pattern with angular tourmaline blocks aligned perpendicular to the vein walls. This texture is due to protracted deformation that affected already formed veins and generated new veins (tension gash veins developed on pre-existing laminated veins). The piano-key breccia has been observed throughout the deposit at all scales in tourmaline veins of less than 1 centimetre to more than 1 metre thick. A “ladder vein” texture has also been observed in outcrop at the 450 West Zone consisting of massive tourmaline layers with quartz-carbonate “ladders” aligned perpendicular to the vein walls.

Gold occurs as isolated grains or as clusters of fine-grained particles. Irregular to sub-angular shaped gold grains range in size from less than 10 micrometres to 1 millimetre. In rare instances, grains up to 1 centimetre in size have been observed. Locally, veins contain micrometre-size clusters of visible gold particles. Tellurobismuthite ( $\text{Bi}_2\text{Te}_3$ ) occurs throughout the deposit. Gold and tellurides occur within micro fractures in quartz, interstitial to granular tourmaline grains, at the contact between massive aphanitic tourmaline and quartz bands, and along tourmaline laminations.

Gold mineralization also occurs within altered host rock without veining occurring as centimetre to several metre wide tourmaline-actinolite  $\pm$  biotite  $\pm$  calcite replacement zones around vein selvages.

The two major vein areas discovered to date in the resource area (the 450 West and 850 West zones) form a crescent-shaped mineralized, surface projected footprint 1.8 km long by more than 100 metres wide, which has been traced to date to a vertical depth of 900 metres. Veins within the 450 West zone typically strike 85 degrees and dip 50 to 65 degrees to the south. Veins within the 850 West zone typically strike 60 degrees and dip subvertically.

### 7.4 Alteration

Alteration zones associated with gold mineralization are often wider and volumetrically more extensive than the veins (SRK, 2015). The alteration halo ranges from 1 centimetre to several metres wide. Composition and mineralogy of the alteration zones bordering the veins varies according to the bulk composition of the host lithology. Where the veins are hosted by felsic to intermediate volcanic rocks or felsic porphyry, the alteration occurs as silicified and tourmaline-rich replacement zones, and as massive bands along the foliation. Veins hosted within the mafic volcanic rocks are characterized by a symmetrically zoned alteration pattern with an internal actinolite-tourmaline dominant mineral assemblage, and an external biotite-carbonate dominant assemblage. These alteration zones range from centimetre to several metres in thickness.

Both actinolite and tourmaline occur as non-foliated radiating prismatic and or fibrous aggregates and/or bands of acicular euhedral crystals. Biotite-carbonate assemblages occur more often as foliated, fine-grained aggregates. Actinolite-tourmaline alteration enveloping veins may be gradational with the quartz-tourmaline veins and contain gold. It is common to observe significant amounts of gold within tourmaline and/or actinolite and/or biotite altered rock with little or no visible vein material. Wide intervals of biotite-carbonate rock often form an external alteration zone to the sheeted quartz-tourmaline veins within mafic

volcanic host lithologies. Both actinolite-tourmaline and biotite-carbonate alteration assemblages represent the strike and dip continuation of the quartz-tourmaline vein system where structural attenuation may have boudinaged the veins.

## 8 DEPOSIT TYPES

Gold mineralization at Eau Claire is structurally controlled and exhibits similar geological, structural and metallogenic characteristics to Archean Greenstone-hosted quartz-carbonate vein (lode) deposits. These deposits are also known as mesothermal, orogenic, lode gold, shear-zone-related quartz-carbonate or gold only deposits (Dubé and Gosselin, 2007).

The following description of Greenstone-hosted quartz-carbonate vein deposits is extracted from Dubé and Gosselin (2007).

Greenstone-hosted quartz-carbonate vein deposits are structurally controlled, complex epigenetic deposits that are hosted in deformed and metamorphosed terranes. They consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults, with locally associated extensional veins and hydrothermal breccias. They are dominantly hosted by mafic metamorphic rocks of greenschist to locally lower amphibolite facies and formed at intermediate depths (5-10 km). Greenstone-hosted quartz-carbonate vein deposits are typically associated with iron-carbonate alteration. The relative timing of mineralization is syn- to late-deformation and typically post-peak greenschist-facies or syn-peak amphibolite facies metamorphism.

Gold is mainly confined to the quartz-carbonate vein networks but may also be present in significant amounts within iron-rich sulphidized wall rock. Greenstone-hosted quartz-carbonate vein deposits are distributed along major compressional to transpressional crustal-scale fault zones in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes. However, a significant number of world-class deposits (>100 t Au) are also found in Proterozoic and Paleozoic terranes.

The main gangue minerals in greenstone-hosted quartz-carbonate vein deposits are quartz and carbonate (calcite, dolomite, ankerite, and siderite), with variable amounts of white micas, chlorite, tourmaline, and sometimes scheelite. The sulphide minerals typically constitute less than 5 to 10% of the volume of the orebodies. The main ore minerals are native gold with, in decreasing amounts, pyrite, pyrrhotite, and chalcopyrite and occur without any significant vertical mineral zoning. Arsenopyrite commonly represents the main sulphide in amphibolite-facies rocks and in deposits hosted by clastic sediments. Trace amounts of molybdenite and tellurides are also present in some deposits.

This type of gold deposit is characterized by moderately to steeply dipping, laminated fault-fill quartz-carbonate veins in brittle-ductile shear zones and faults, with or without fringing shallow-dipping extensional veins and breccias. Quartz vein textures vary according to the nature of the host structure (extensional vs. compressional). Extensional veins typically display quartz and carbonate fibres at a high angle to the vein walls and with multiple stages of mineral growth, whereas the laminated veins are composed of massive, fine-grained quartz. When present in laminated veins, fibres are subparallel to the vein walls.

Individual vein thickness varies from a few centimetres up to 5 metres, and their length varies from 10 up to 1000 m. The vertical extent of the orebodies is commonly greater than 1 km and reaches 2.5 km in a few cases.

The gold-bearing shear zones and faults associated with this deposit type are mainly compressional and they commonly display a complex geometry with anastomosing and/or conjugate arrays. The laminated quartz-carbonate veins typically infill the central part of, and are subparallel to slightly oblique to, the host structures. The shallow-dipping extensional veins are either confined within shear zones, in which case they are relatively small and sigmoidal in shape, or they extend outside the shear zone and are planar and laterally much more extensive.

Stockworks and hydrothermal breccias may represent the main mineralization styles when developed in competent units such as the granophyric facies of differentiated gabbroic sills, especially when developed at shallower crustal levels. Ore-grade mineralization also occurs as disseminated sulphides in altered (carbonatized) rocks along vein selvages. Due to the complexity of the geological and structural setting and

the influence of strength anisotropy and competency contrasts, the geometry of vein networks varies from simple (e.g. Silidor deposit), to fairly complex with multiple orientations of anastomosing and/or conjugate sets of veins, breccias, stockworks, and associated structures. Layer anisotropy induced by stiff differentiated gabbroic sills within a matrix of softer rocks, or, alternatively, by the presence of soft mafic dykes within a highly competent felsic intrusive host, could control the orientation and slip directions in shear zones developed within the sills; consequently, it may have a major impact on the distribution and geometry of the associated quartz-carbonate vein network. As a consequence, the geometry of the veins in settings with large competence contrasts will be strongly controlled by the orientation of the hosting bodies and less by external stress. The anisotropy of the stiff layer and its orientation may induce an internal strain different from the regional one and may strongly influence the success of predicting the geometry of the gold-bearing vein network being targeted in an exploration program.

The veins in greenstone-hosted quartz-carbonate vein deposits are hosted by a wide variety of host rock types; mafic and ultramafic volcanic rocks and competent iron-rich differentiated tholeiitic gabbroic sills and granitoid intrusions are common hosts. However, there are commonly district-specific lithological associations acting as chemical and/or structural traps for the mineralizing fluids as illustrated by tholeiitic basalts and flow contacts within the Tisdale Assemblage in Timmins. A large number of deposits in the Archean Yilgarn craton are hosted by gabbroic (“dolerite”) sills and dykes as illustrated by the Golden Mile dolerite sill in Kalgoorlie, whereas in the Superior Province, many deposits are associated with porphyry stocks and dykes. Some deposits are also hosted by and/or along the margins of intrusive complexes (e.g. Perron-Beaufort/North Pascalis deposit hosted by the Broulamaque batholith in Val d’Or. Other deposits are hosted by clastic sedimentary rocks (e.g. Pamour, Timmins).

The metallic geochemical signature of greenstone-hosted quartz-carbonate vein orebodies is Au, Ag, As, W, B, Sb, Te, and Mo, typically with background or only slightly anomalous concentrations of base metals (Cu, Pb, and Zn). The Au/Ag ratio typically varies from 5 to 10. Contrary to epithermal deposits, there is no vertical metal zoning. Palladium may be locally present.

At a district scale, greenstone-hosted quartz-carbonate vein deposits are associated with large-scale carbonate alteration commonly distributed along major fault zones and associated subsidiary structures. At a deposit scale, the nature, distribution, and intensity of the wall-rock alteration is controlled mainly by the composition and competence of the host rocks and their metamorphic grade.

Typically, the proximal alteration haloes are zoned and characterized – in rocks at greenschist facies – by iron-carbonatization and sericitization, with sulphidation of the immediate vein selvages (mainly pyrite, less commonly arsenopyrite).

Altered rocks show enrichments in CO<sub>2</sub>, K<sub>2</sub>O, and S, and leaching of Na<sub>2</sub>O. Further away from the vein, the alteration is characterized by various amounts of chlorite and calcite, and locally magnetite. The dimensions of the alteration haloes vary with the composition of the host rocks and may envelope entire deposits hosted by mafic and ultramafic rocks. Pervasive chromium- or vanadium-rich green micas (fuchsite and roscoelite) and ankerite with zones of quartz-carbonate stockworks are common in sheared ultramafic rocks. Common hydrothermal alteration assemblages that are associated with gold mineralization in amphibolite-facies rocks include biotite, amphibole, pyrite, pyrrhotite, and arsenopyrite, and, at higher grades, biotite/phlogopite, diopside, garnet, pyrrhotite and/or arsenopyrite, with variable proportions of feldspar, calcite, and clinozoisite. The variations in alteration styles have been interpreted as a direct reflection of the depth of formation of the deposits.

The alteration mineralogy of the deposits hosted by amphibolite-facies rocks, in particular the presence of diopside, biotite, K-feldspar, garnet, staurolite, andalusite, and actinolite, suggests that they share analogies with gold skarns, especially when they (1) are hosted by sedimentary or mafic volcanic rocks, (2) contain a calc-silicate alteration assemblage related to gold mineralization with an Au-As-Bi-Te metallic signature, and (3) are associated with granodiorite-diorite intrusions.

Canadian examples of deposits hosted in amphibolite-facies rocks include the replacement-style Madsen deposit in Red Lake and the quartz-tourmaline vein and replacement-style Eau Claire deposit in the James Bay area.

## 9 EXPLORATION

From 2020 to 2023, Fury Gold has completed systematic disciplined exploration programs with the goals of advancing known prospects through to the drill stage and identifying new prospects. The Company deployed biogeochemical sampling techniques to image the Percival mineralization, completed ground geophysical surveys at the Eau Claire Deposit Trend and along the Percival trend. Additionally, Fury compiled all historic exploration data into a single accessible database, reprocessed and reinterpreted the historical property scale geophysics data. The work completed by Fury to date has resulted in a refined targeting process and identification of areas and targets overlooked by previous explorers. The Company to continue its exploration with the testing of regional targets like Percival, Serendipity and Agua Clara and with a view to seeking to expand the Eau Claire deposit area with the current 2020-2023 drilling at the Hinge.

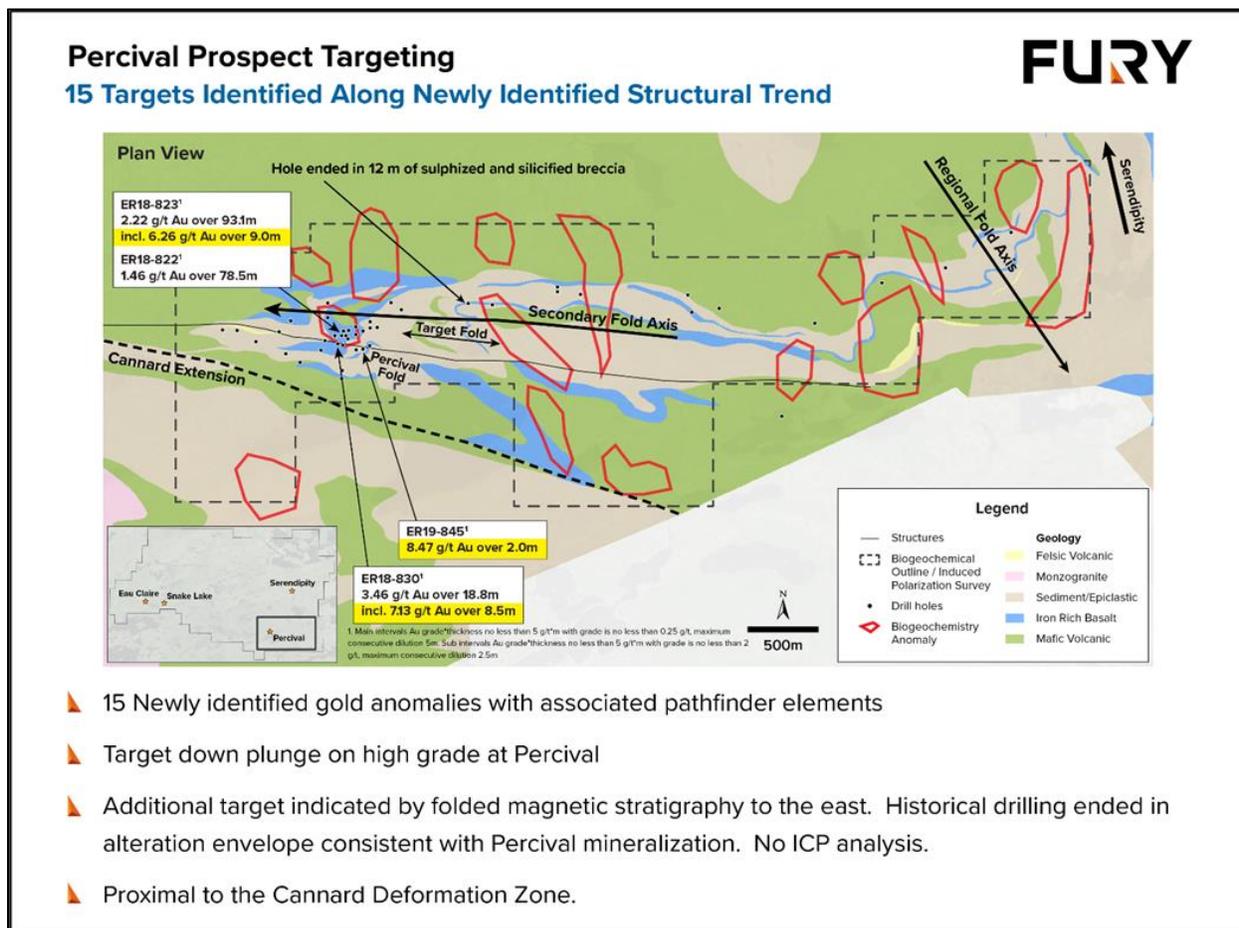
### 9.1 Percival Biogeochemical Sampling

The Percival prospect did not provide a gold response from the historical soil sampling data that covered the mineralization, leading the Company to conduct various orientation geochemical surveys over the zone in an attempt to obtain a direct high contrast gold response from the mineralized bedrock overlain by shallow tills. The 2020 orientation survey was able to successfully detect the gold mineralization at Percival through biogeochemistry sampling.

Subsequent to the results of the orientation study at Percival the Company completed a biogeochemical survey covering 6.5 km of prospective stratigraphy along the Percival trend. The survey identified 15 discrete gold anomalies with associated pathfinder elements (+/- As, Pb, Zn) (Figure 9-1). Two of these anomalies were previously known prospects, Percival and Carodoc, the remaining 13 anomalies are new occurrences of gold and associated pathfinder mineralization.

Through the combined interpretation of the magnetics data and results from the biogeochemical survey a NNW trending structural corridor was recognized. This structural trend is parallel to the regional fold hinge axis that links the Percival and Serendipity prospects. Gold mineralization appears to be concentrated along these newly identified structures where they intersect folded mafic volcanic stratigraphy along the east west limb of the regional fold proximal to the Cannard deformation zone.

**Figure 9-1 Percival Biogeochemical Methodology**



### 9.1.1 Biogeochemical Methodology

Biogeochemical samples were collected approximately every 50 m, over 100 m spaced traverse lines. The sampling grids were oriented perpendicular to the trend of the prospective lithologies. Approximately 200 g of black spruce twigs was collected at each sample site by hand. Samples were collected preferentially from healthy trees approximately of the same age and height. Samples were placed in a numbered cloth sample bag, with a sample tag placed inside the bag. The bags were tied shut. Sample data was recorded in field data loggers. At camp, samples were organized and hung to dry prior to shipping to ALS in Vancouver for gold and multi-element analysis.

## 9.2 Geophysical Surveys

### 9.2.1 2020 Gradient Array Induced Polarization Survey

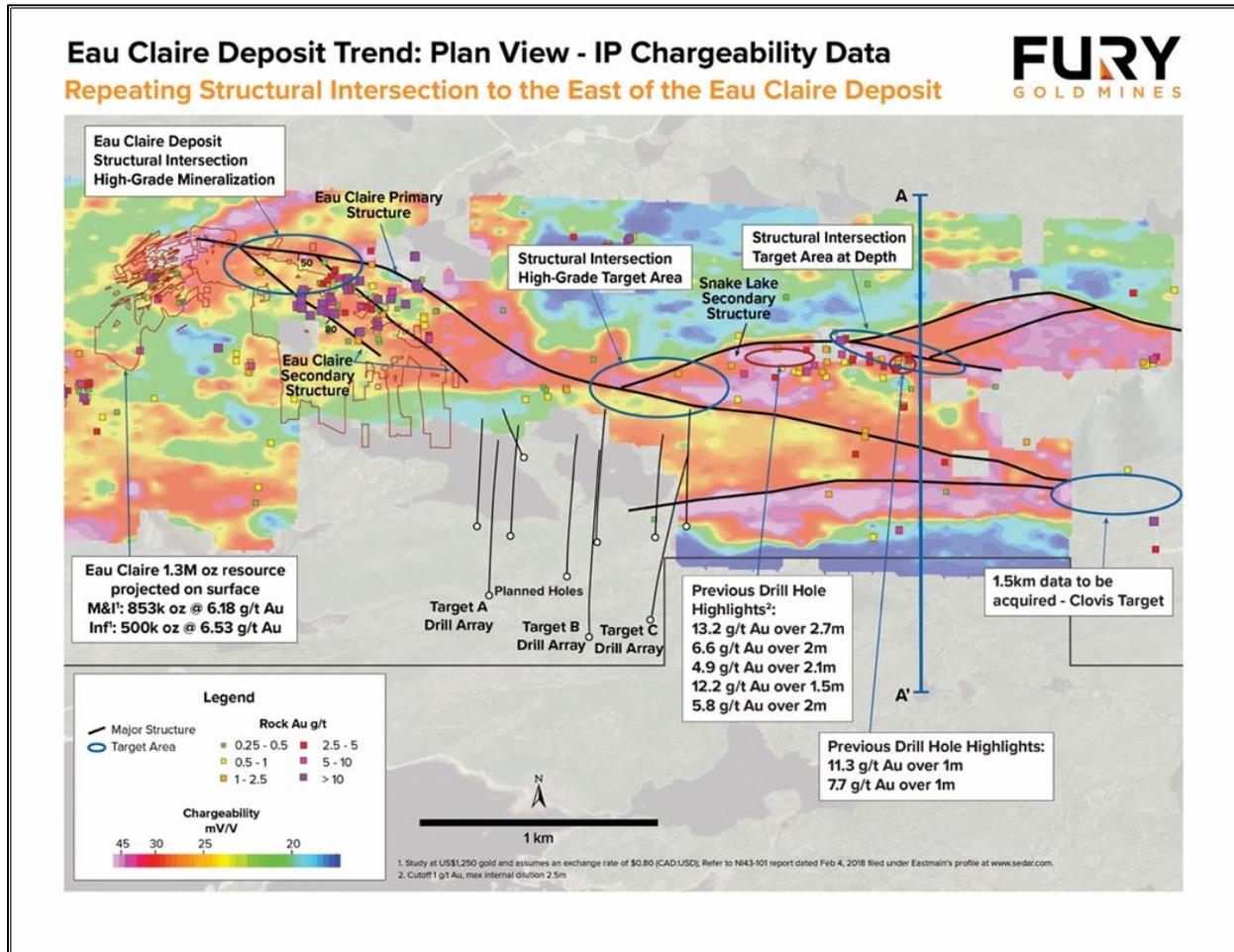
During late 2020 the Company completed a gradient array direct current induced polarization (DCIP) survey over the Eau Claire deposit trend. The gradient array DCIP survey data was collected over four survey blocks using 12.5 m receiver dipole spacing. A total of 12.86 km<sup>2</sup> was covered with the survey. This survey method was selected to assist in discriminating low sulphide/low conductivity targets such as the Eau Claire deposit Quartz-Tourmaline vein and High-Grade Schist systems. The gradient array DCIP survey identified a series of related primary and secondary shear zones controlling gold mineralization at the Eau Claire deposit (Figure 9-2).

### 9.3 Methodology

Including overlapping regions, the total survey consists of 116.5 line-km of data covering a 7.0 km long and 1.5 km wide grid of 100 m spaced lines. This survey design uses fixed A-B current electrodes outside the survey area, with a gap of distance L. The M-N potential electrodes are displaced in lines parallel to the alignment formed by A and B. The Mi Ni spacing is equal to I. The gap between M and N depends on the desired resolution. The L/I ratio is typically between 40 and 120. In the case of this survey, L is 3000 m, and I is 12.5 m, so the L/I ratio is 240.

The distance between current electrodes for each block is as follows: Block A, 2933 m; Block B, 2929m; Block C, 2937 m; Block D and D', 3005 m; Block E, 2977 m. The MN separation was 12.5 m. Block A covered 2.38 km<sup>2</sup>; Block B covered 1.94 km<sup>2</sup>; Block C covered 2.03 km<sup>2</sup>; Block D covered 1.98 km<sup>2</sup>; Block E covered 2.39 km<sup>2</sup>; Block BC covered 1.46 km<sup>2</sup>; and Block D' covered 0.68 km<sup>2</sup>, for a total of 12.86 km<sup>2</sup>. For quality control and leveling purposes, several repeat readings were measured, and a complete block, Block B, was resurveyed during the second phase of the program.

**Figure 9-2 Gradient Array DCIP Defined Structural Intersections to the North of the Snake Lake Mineralized Structure as well the Convergence of the Eau Claire and South Tonalite Structures**



### 9.3.1 2022 DCIP Survey

A 29 line-km Induced Polarization ground geophysical survey along the Percival trend was completed in 2022. The survey targeted the strongly silicified core of the Percival mineralization and was able to identify a number of strong resistive anomalies that coincide with previously identified biogeochemical anomalies (Figure 9-3).

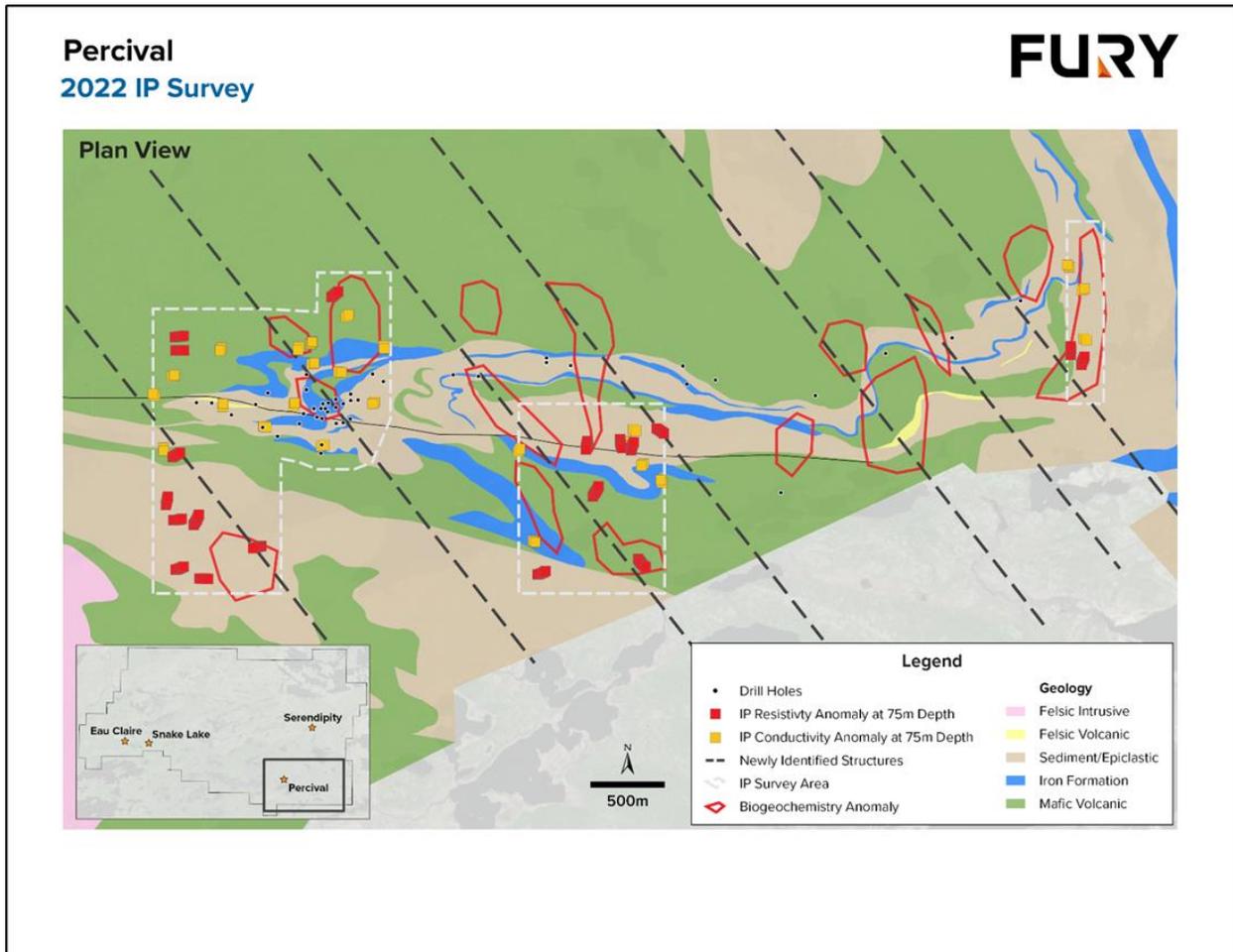
#### 9.3.1.1 Methodology

The IP survey was achieved on 3 distinct locations of the main grid that was implemented for this campaign. Overall, 18 N/S irregularly spaced profiles ranging in length between 0.975 and 2.025 km were read by IP. These lines were implemented over a distance of 6.5 km from the same base line (LB 0+00) oriented E/W, the latter being used by snowmobile to travel within the survey area.

The chaining was done every 25 m and wooden pickets were used. On each of these pickets, the line and station numbers were indicated with a marker every 25 m and an aluminum tag every 100 m. The location for some of the pickets along the baseline and tie lines was determined with a Garmin non-differential hand-held GPS receiver. This information was ultimately used to geo-reference the IP database to the UTM18N\_NAD83 coordinate system.

The IP survey was carried out by using the pole-dipole electrode array with a nominal “a” spacing of 37.5 m and a separation factor (n) ranging from 1 to 20.

**Figure 9-3 2022 Percival DCIP IP Survey Area Depicting the Identified Resistivity Anomalies in Relation to the Biogeochemical Anomalies**



## 10 DRILLING

Drilling throughout the Eau Claire Project has taken place intermittently from 1972 through to the current 2023 campaign. A total of 406,376.8 metres of drilling has been completed in 1,204 diamond drill holes across the entire Project area. A summary of the drilling on the Eau Claire Project is presented in Table 10-1.

**Table 10-1 Summary of Drilling on the Eau Claire Project**

Year	Company	Hole Type	Drillhole Prefix	Drillhole Count	Length Drilled (m)	Sample Count
1972	Unknown	DDH	CN	15	617	0
1975	SEREM	DDH	SR	28	2596.3	545
1987-1988	Westmin	DDH	WM, L	79	8932.3	3992
1996-2001	SOQUEM	DDH	SQ	95	19846.4	9043
2002	Eastmain	DDH	ER02	23	10512.1	2462
2003	Eastmain	DDH	ER03	20	7364.6	3485
2004	Eastmain	DDH	ER04	15	9400.4	2528
2006	Eastmain	DDH	ER06	8	5836.7	2088
2007	Eastmain	DDH	ER07	53	3531	3846
2008	Eastmain	DDH	ER08	64	11569.2	6966
2009	Eastmain	DDH	ER09	68	21274.9	9724
2010	Eastmain	DDH	ER10	38	9029	4909
2011	Eastmain	DDH	ER11	68	26321.2	16349
2012	Eastmain	DDH	ER12	107	41392.8	32298
2013	Eastmain	DDH	ER13	77	31466.4	17824
2014	Eastmain	DDH	ER14	18	5079.2	5704
2015	Eastmain	DDH	ER15	29	12898	8184
2016	Eastmain	DDH	ER16	90	27113.5	21872
2017	Eastmain	DDH	ER17	146	63335.4	59579
2018	Eastmain	DDH	ER18	16	6242.6	4528
2019	Eastmain	DDH	ER19	37	10243.5	7293
2020	Fury	DDH	20EC	6	3647.1	2534
2021	Fury	DDH	21EC, 21SL	45	31653.3	23218
2022	Fury	DDH	22EC, 22KP	28	17666.8	12209
2023	Fury	DDH	23EC, 23KP	31	18807.1	11667
<b>Total</b>				<b>1204</b>	<b>406376.8</b>	<b>272847</b>
Fury Total				110	71774.3	49628

### 10.1 2002 – 2013 Drilling

Between 2002 and 2013 Eastmain completed 177,713 metres of diamond core drilling in 534 drill holes. The drilling was completed within an area measuring approximately 2,200 metres east-west and 900 metres

north-south has. The drilling pattern was designed to intersect the gold-tellurium mineralization. The majority of boreholes were drilled with a dip between 45 and 60 degrees, and an azimuth of 355 degrees.

The 2007 and 2009 drill campaign focussed on tightly spaced, 12.5 metre infill drilling at the 450 West Zone.

2010 drilling successfully confirmed the lateral continuity of the 850 West Zone underneath surface quartz-tourmaline veining identified in surface trenching. Regional drilling at Boomerang and Snake Lake was also completed in 2010. Broad zones of 1 g/t Au were intersected from the 2010 regional program.

Drilling in 2011 through to 2013 focussed on the 450 West Zone and proximal strike extensions.

## 10.2 2015 Drilling

Eastmain completed 29 drill holes (ER15-553 to -581) totalling 12,898 metres at Eau Claire in 2015. The drilling was focused on expanding Measured & Indicated Open Pit and Ramp Accessible Underground gold resources, within the upper portion (top third) of the Eau Claire Deposit.

Assay data from holes 553 to 573 confirms 45 gold-bearing intercepts ranging from 0.50 to 25.6 grams gold per tonne (g/t) over widths ranging from 2.0 to 11.5 metres (see Eastmain news release dated December 22, 2015 posted on SEDAR). Nineteen assay intervals exceeded cut-off grade for underground resources (2.5 g/t Au) at Eau Claire, with an average grade of 8.78 grams gold per tonne over an average width of 2.78 metres.

2015 drilling confirmed the continuation of gold mineralization laterally to the east Measured and Indicated gold resources identified in the SRK Report at Eau Claire. Several half-metre-wide high-grade vein intersections from ten of the drill holes reported herein contain very-fine-grade visible gold and range in grade from 24.5 to 98.8 g/t.

Infill core sampling of previous drill holes was also completed. Infill sampling confirmed a high-grade interval from hole ER08-131, which assayed 6.65 g/t Au over 5.0 metres, from within the JQ Vein at a depth of 66.0 metres. When combined with assay results from the adjacent P Vein, the intersection provides a composite interval grading 6.75 g/t Au across 13.8 metres, lying within the 450 West Zone. A total of 1,438 infill core samples were taken during the 2015 exploration program. Infill sampling of near-surface intervals within potential open-pit areas may contribute to current mineral resources.

## 10.3 2016 – 2017 Drilling

The 2016 through 2017 drilling program was designed to improve upon the resource classification of the 2015 SRK Mineral Resource Estimation as well as testing the Snake Lake prospect to the east of the Eau Claire deposit. A total of 90,448.9 m was drilled in 236 drill holes. Of the total 2016-2017 drilling, 82,180 m in 206 drill holes targeted the Eau Claire deposit, the remaining 30 holes tested the Snake Lake prospect.

Significant drill intercepts of the 2016-2017 drilling campaign are summarized in Table 10-2.

**Table 10-2 Significant Drill Intercepts (2016-2017)**

Hole ID	Significant Drill Intercept
ER16-583	10.2 g/t Au over 1.0 m
ER16-584	79.7 g/t Au over 0.5 m and 11.5 g/t Au over 13.5 m, incl. 21.3 g/t Au over 5 m
ER16-606	43.1 g/t Au over 2.0 m incl. 96.8 g/t Au over 1.0 m
ER16-602	35.3 g/t Au over 0.7 m
ER16-608	67.7 g/t Au over 2.4 m and 6.17 g/t Au over 5.3 m
ER16-617	15.8 g/t Au over 3.5 m incl. 66.6 g/t Au over 0.7 m
ER16-620	6.74 g/t Au over 6.6 m incl. 31.3 g/t over 1.0 m
ER16-621	20.2 g/t Au over 1.5 m, incl. 49.1 g/t Au over 0.5 m
ER16-632	5.79 g/t Au over 4.1 m, incl. 11.9 g/t Au over 1.6 m
ER16-645	14.6 g/t Au over 1.7 m, incl. 12.4 g/t Au over 1.0 m
ER16-648	29.3 g/t Au over 1.0 m.
ER16-658	5.6 g/t Au over 11.3 m, incl. 11.9 g/t Au over 2.3 m and incl. 7.82 g/t Au over 3.9 m
ER16-666	8.95 g/t Au over 4.6 m, incl. 20.4 g/t Au over 1.8 m
ER17-674	8.31 g/t Au over 13.3 m, incl. 11.4 g/t Au over 8.8 m; 4.28 g/t Au over 2.3 m 11.4 g/t Au over 2.5 m, incl. 45.5 g/t Au over 0.5 m
ER17-681	3.02 g/t Au over 11.0 m, incl. 4.48 g/t Au over 6.0 m
ER17-686	4.89 g/t Au over 4.5 m and 3.50 g/t Au over 2.0 m
ER17-689	47.4 g/t Au over 1.5 m
ER16-695	14.1 g/t Au over 6.2 m incl. 73.1 g/t Au over 1.0 m
ER17-696	26.8 g/t Au over 2.5 m, incl. 54.9 g/t Au over 1.0 m, 19.5 g/t Au over 1.3 m
ER17-697	43.7 g/t Au over 2.0 m, incl. 73.4 g/t Au over 1.0 m
ER17-700	4.80 g/t Au over 4.0 m and

Hole ID	Significant Drill Intercept
	6.29 g/t Au over 0.5 m
ER17-703	9.77 g/t Au over 3.5 m,
	7.78 g/t Au over 2.9 m, and
	70.7 g/t Au over 0.6 m
ER17-705	16.2 g/t Au over 1.6 m
ER17-706	6.54 g/t Au over 9.0 m,
	incl. 16.7 g/t Au over 2.5 m, incl. 66.6 g/t Au over 0.5 m
ER17-708	20.0 g/t Au over 2.1 m, and
	63.4 g/t Au over 0.5 m
ER17-711	9.98 g/t Au over 5.0 m,
	incl. 33.7 g/t Au over 1.0 m,
	11.9 g/t Au over 1.0 m
ER17-712	4.37 g/t Au over 5.0 m, and
	10.1 g/t Au over 1.0 m
ER17-713	20.7 g/t Au over 2.2 m, and
	46.4 g/t Au over 0.7 m
ER17-717	37.7 g/t Au over 0.9 m,
	32.8 g/t Au over 0.5 m, and
	3.44 g/t Au over 4.3 m
ER17-718	30.6 g/t Au over 4.9 m,
	incl. 254 g/t Au over 0.5 m,
ER17-720	10.2 g/t Au over 8.5 m,
	incl. 24.3 g/t Au over 2.0 m
ER17-723	42.3 g/t Au over 3.7 m,
	incl. 206 g/t Au over 0.5 m
ER17-723	51.8 g/t Au over 0.5 m
ER17-725	63.4 g/t Au over 0.5 m,
	31.6 g/t Au over 0.7 m
ER17-727	34.5 g/t Au over 1.5 m,
	incl. 50.0 g/t Au over 0.5 m
ER17-729	6.10 g/t Au over 3.5 m,
	incl. 10.8 g/t Au over 1.5 m
ER17-730	48.8 g/t Au over 0.5 m
ER17-734	5.66 g/t Au over 6.8 m,
	incl. 17.9 g/t Au over 1.0 m
ER17-744	5.36 g/t Au over 5.4 m,
	incl. 13.3 g/t Au over 1.9 m
ER17-757	21.8 g/t Au over 1.1 m,
	incl. 37.4 g/t Au over 0.6 m.
ER17-774	30.8 g/t Au over 4.1 m (intersected a HGS Vein)

The continuity of the High-Grades schists (“HGS”) was also drill tested by drilling down-strike of the structure over 143 m, intersecting multiple major intercepts (Table 10-3):

**Table 10-3 High Grade Intercepts in Drill Hole ER17-776**

Hole ID	Significant Drill Intercept
ER17-776	6.25 g/t Au over 4.5 m, incl. 9.36 g/t Au over 1.5 m
	15.3 g/t Au over 6.0 m, incl. 41.6 g/t Au over 2.0 m
	3.98 g/t Au over 8.3 m, incl. 8.70 g/t Au over 2.5 m
	7.09 g/t Au over 35.8 m, incl. 9.23 g/t Au over 13.7 m
	incl. 12.8 g/t Au over 4.5 m.

#### 10.4 2018 – 2019 Drilling

The 2018 and 2019 drilling programs were mostly focus on the newly discovered Percival Prospect. A total of 16,468.6 m was drilled in 53 drill holes. Of the total 2018-2019 drilling, 13,182.6 m in 47 drill holes targeted the Percival Prospect. The remaining drilling were collared in the Serendipity area (3 DDH) and the Eau Claire deposit (3 DDH). The best results were from Hole ER18-822, ER18-823 ER19-832 returned broad intercepts of respectively 78.5 m of 1.456 g/t Au, including 8.2 m of 4.45 g/t Au, 87.0 m of 2.35 g/t Au, including 31.5 m of 3.13 g/t Au and 52.75 m of 1.8 g/t Au, including 22.0 m of 3.21 g/t Au. ER18-829 with 34.1 m of 2.05 g/t Au, including 4.5 m of 11.95 g/t Au, ER19-839 with 12.0 m of 3.04 g/t Au, including 7.0 m of 4.66 g/t Au, ER19-845 with 7.0 m of 3.13 g/t Au, including 2.0 m of 8.47 g/t Au, ER19-852 with 22.85 m of 1.18 g/t Au, including 14.85 m of 2.05 g/t Au.

#### 10.5 2020 – 2023 Drilling (Fury Gold Mines)

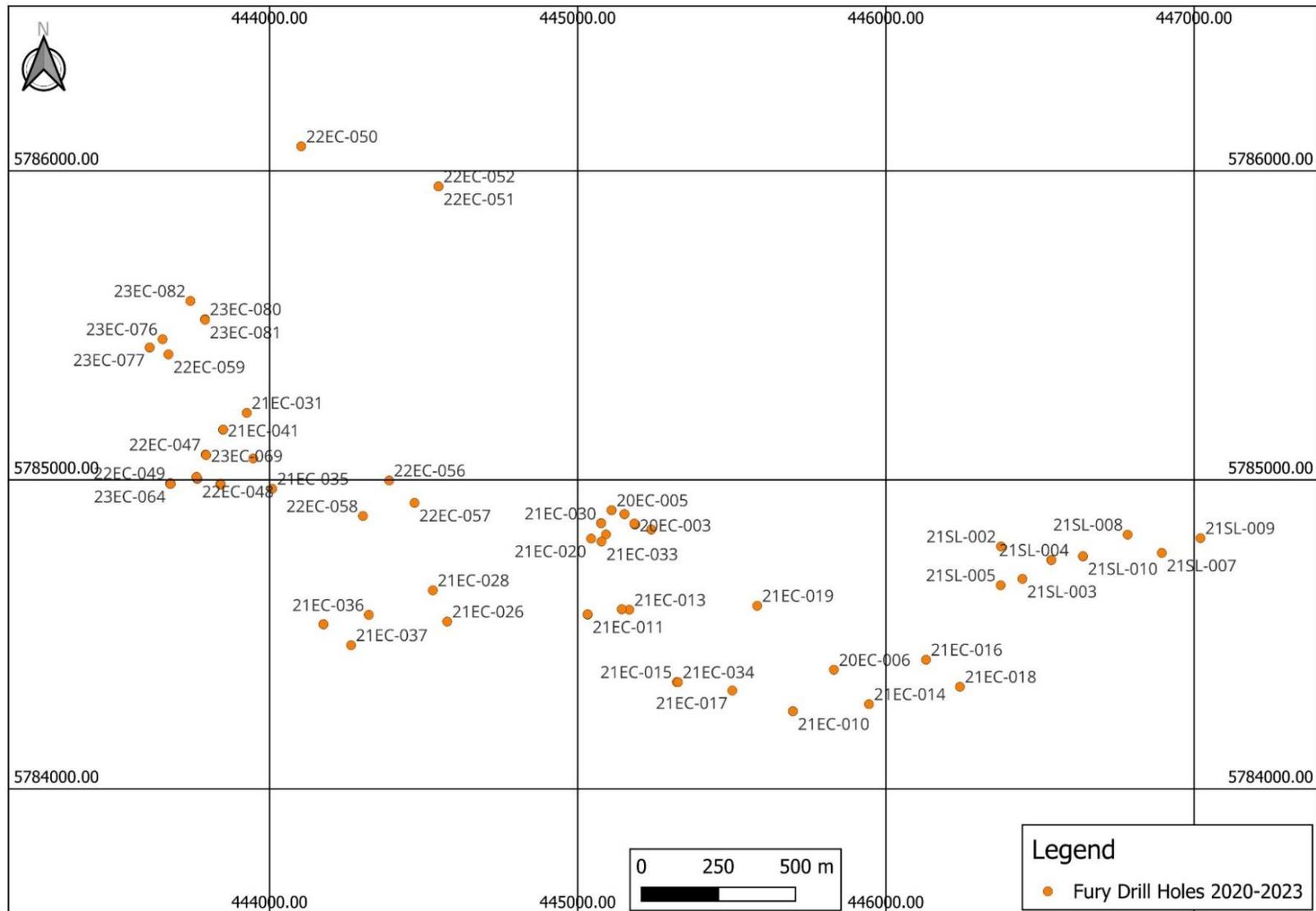
From 2020 through to 2023, Fury completed a total of 110 diamond drill holes for approximately 71,774.3 m on the Project. Table 10-4 summarizes the drill holes completed by Fury. The drill program consisted of i) an extension phase focused on extensions to the known vein corridors along strike from the previous resource (“Extension Program”); ii) an exploration phase designed to test targets along the 4.5 km long deposit trend (“Exploration Program”) and iii) an exploration phase of drilling designed to test targets at the Percival prospect 14 km east of the Eau Claire Deposit. The Eau Claire drill holes are presented below in Figure 10-1 and the Percival drill holes are presented in Figure 10-2. Large step out drilling in 2022 increased the mineralized footprint of the Eau Claire deposit by over 450 m to the west. At Percival Fury drilling returned intersections up to 13.5 metres at 8.05 g/t gold and outlined a 500x100x300 m zone of gold mineralization. The 2020 through 2023 drilling has expanded the footprint of the Eau Claire mineralization and drilling was completed outside of the previous Eau Claire resource area. This new extension drilling by Fury, still in progress in 2023, was excluded from the August 30, 2023 MRE and has now been included in the current Mineral Resource Estimate.

The 2023 drilling campaign focused on the Hinge Target, which is located west of the deposit, adjacent to the 850 W zone, and the at Percival prospect area. Results from the 2023 Hinge drilling expanded the Hinge Target gold mineralization 50 m up-dip and 75 m to the west respectively, over 450 m from the defined Eau Claire Resource as well as intercepting high grade shallow mineralization on the eastern edge of the Hinge target.

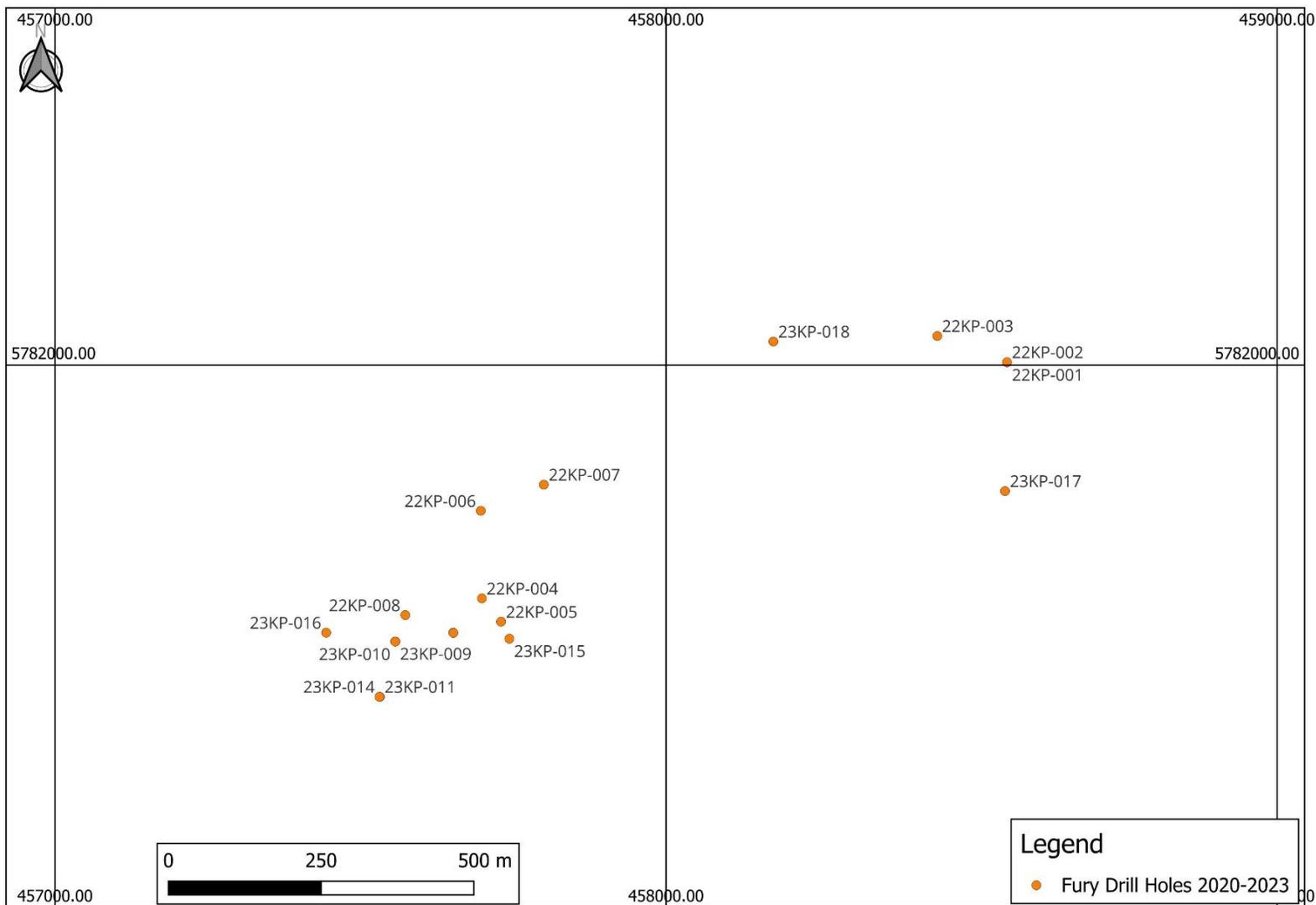
**Table 10-4 Summary of Drilling Completed by Fury from 2020 – 2023**

Target	Type	Core size	Number of holes	Metres drilled (m)	Years
Deposit Extension stepouts	DDH	NQ and HQ	27	12,721.8	2020-2022
Western Hinge	DDH	NQ and HQ	33	21,307.1	2021-2023
Gap	DDH	HQ	3	2,020.0	2022
Western Limb	DDH	HQ	7	7,498.5	2021
North Limb	DDH	HQ	3	1,615.5	2022
Down plunge East Extension	DDH	NQ	9	9,186.0	2020-2021
Snake Lake	DDH	NQ and HQ	10	5,922.1	2021
Percival	DDH	NQ	18	11,497.8	2022 and 2023
<b>Total:</b>			<b>110</b>	<b>71771.3</b>	

**Figure 10-1 Eau Claire Drill Hole Location Map 2020 – 2023**



**Figure 10-2 Percival Drill Hole Location Map 2020 – 2023**



### 10.5.1 Eau Claire Drilling

The Extension Program at the Eau Claire deposit is designed to target strike extensions of the known vein corridors to the west and southeast of the current mineral resource. To date, Fury Gold has drilled twenty one holes targeting the southeast extension of the Eau Claire Resource with intercepts including: 23.27 g/t Au over 7.09 m, 11.56 g/t Au over 6.04 m, 59.3 g/t Au over 0.96 m and 4.89 g/t Au over 2.94 m (Table 10-5). Results from the four holes completed in the second quarter of 2022 were released on August 3, 2022 including 4.43 g/t Au over 1.43 m and 4.60 g/t Au over 1.25 m. Two additional holes were completed in October 2022 with results released on January 23, 2023 including 3.91 g/t Au over 2.50 m.

The exploration drilling program along the Eau Claire deposit trend continues to demonstrate the potential to significantly expand the Eau Claire deposit to the west. The focus has been on the Western Hinge, and Gap Zone as well as along the north limb of the anticline. All exploration targets within the Deposit Trend have the potential to significantly expand the Eau Claire mineralized footprint. To date the footprint of gold mineralization has been increased by over 455 m or 25% at the Hinge Target alone and remains open to further expansion to the West.

**Table 10-5 Eau Claire Area Significant Intercepts 2020 – 2023**

Hole ID	From	To	Au (ppm)	True Length (m)	Including
20EC-002	399.9	403.7	4.89	2.94	2.47 m at 5.4 g/t (399.9-403.1 m)
20EC-003	377.5	384	4.45	5.43	2.51 m at 8.9 g/t (381-384 m)
20EC-003	391	393	8.84	1.68	
20EC-004	451	457	3.06	5.1	3.4 m at 3.5 g/t (451-455 m)
20EC-005	312	319	11.56	6.04	3.45 m at 18.5 g/t (313-317 m)
21EC-013	597	600	8.87	2.88	
21EC-013	612	613	59.3	0.96	
21EC-022	319	327.5	23.27	7.09	
21EC-025	362.5	364	9.37	1.33	
21EC-026	663	668	2.71	4.96	1.49 m at 6 g/t (663-664.5 m)
21EC-026	720	721.5	7.3	1.49	
21EC-026	747.5	751	3.21	3.49	
21EC-028	586	591	2.6	4.97	
21EC-028	637	638.5	7.77	1.49	
21EC-030	379.5	381	14.27	1.29	
21EC-032	9.5	11	8.5	1.5	
21EC-032	608.5	609.5	12.81	1	0.5 m at 22.4 g/t (609-609.5 m)
21EC-041	237.5	240.5	3.38	3	
21EC-041	314	317	9.36	3	
22EC-047	393	401	1.81	8	
22EC-048	445	448.5	4.79	3.5	1 m at 11.9 g/t (445-446 m)
22EC-048	468	469	14.19	1	0.5 m at 27.2 g/t (468.5-469 m)
22EC-048	522	525.5	5.86	3.5	
22EC-048	536	541.5	2.5	5.5	1 m at 9.84 g/t (537.5-538.5 m)
22EC-048	663	664	20.6	1	
22EC-048	671	674	3.36	3	

Hole ID	From	To	Au (ppm)	True Length (m)	Including
22EC-048	681	684.5	3.73	3.5	
22EC-048	692	709.5	1.29	17.5	
22EC-055	651	655	5.75	4	2 m at 9.03 g/t (651.0-653.0 m)
22EC-058	352.5	353.5	45	1	
22EC-059	181.5	183	22.77	1.5	
22EC-059	380	381.5	15.3	1.5	
23EC-062	451	452	10.35	1	
	493	507	2.37	14	Including 5 m at 3.6 g/t (499-504 m)
23EC-062	622	628	2.77	6	Including 1 m at 7.61 g/t (622-623 m)
23EC-063	684.5	691	2.66	6.5	Including 1.5 m at 5.49 g/t (688-689.5 m)
23EC-063	708	719	1.23	11	
23EC-065	663.5	666	5.9	2.5	Including 1 m at 13.95 g/t (665-666 m)
23EC-065	674.5	678	5.73	3.5	Including 1 m at 18.5 g/t (677-678 m)
	694	698.5	4.65	4.5	Including 2.5 m at 7.43 g/t (696-698.5 m)
	724	729.5	1.94	5.5	
	350	351	19.55	1	
	702.5	706	3.82	3.5	Including 1.5 m at 6.05 g/t (704.5-706 m)
23EC-068	387	392	2.62	5	Including 1.5 m at 4.83 g/t (389.5-391 m)
23EC-068	435	442.5	2.56	7.5	Including 1.5 m at 4.83 g/t (441-442.5 m)
23EC-069	643.5	646.5	3.34	3	
23EC-069	650	655.5	4.52	5.5	Including 4 m at 5.71 g/t (650-654 m)
23EC-070	480.5	484	3.51	3.5	Including 1.0 m at 8.04 g/t (481.5-482.5 m)
23EC-073	214.5	218.5	3.83	4	Including 1.0 m at 11.6 g/t (217.5-218.5 m)
23EC-073	248.5	250	8.3	1.5	meets sub-interval criteria as well
23EC-074	486	486.5	65.3	0.5	meets sub-interval criteria as well
23EC-074	522	523	14.25	1	meets sub-interval criteria as well
23EC-075	419	422	3.83	3	Including 1.0 m at 8.94 g/t (421-422 m)
23EC-075	478	483	2.37	5	
23EC-075	487.5	494	3.41	6.5	
23EC-075	592.5	596	5	3.5	Including 1.0 m at 15.15 g/t (592.5-593.5 m)
23EC-076	295.5	300	2.84	4.5	
23EC-077	290	293.5	31.77	3.5	meets sub-interval criteria as well
23EC-078	371.5	375	5.49	3.5	meets sub-interval criteria as well
23EC-078	697	706.5	1.88	9.5	Including 1.5 m at 6.31 g/t (703.5-705.0 m)
23EC-079	271	279.5	3.35	8.5	Including 3.0 m at 5.7 g/t (275-278 m)
23EC-079	321	328.5	2.24	7.5	
23EC-082	182.5	186	17.62	3.5	Including 2.0 m at 29.8 g/t (182.5-184.5 m)
23EC-082	366.5	367	22.2	0.5	meets sub-interval criteria as well

Hole ID	From	To	Au (ppm)	True Length (m)	Including
<b>Main intervals - Au grade*thickness no less than 2 g/t*m with grade is no less than 1 g/t, maximum consecutive dilution 2 m</b>					
<i>Including intervals - Au grade*thickness no less than 7 g/t*m with grade is no less than 3.5 g/t, maximum consecutive dilution 2 m</i>					
True thickness calculation based on dip of 55° and dip azimuth of 191.5°					
True thickness calculation based on dip of 43° and dip azimuth of 180°					
Downhole thickness was used due to the unknown zone orientations					

## 10.5.2 Percival Drilling

The Company completed 11,497.8 m in 18 diamond drill holes in 2022 and 2023 at Percival. Five holes targeted the parallel hinge 500 m to the east of Percival proper. All holes intercepted silicified sulphide rich breccias, however only narrow low grade gold values were returned. The remainder of the drilling tested extensions of the historical gold mineralization at Percival proper. The results from the Percival proper drilling program confirm that the high-grade core of the Percival mineralization plunges steeply to the west and remains open in all directions. Highlights included an 85 m step out from historical high-grade mineralization which intercepted 13.5 m of 8.05 g/t Au, (including 3.00 m of 25.8 g/t Au) in drill hole 22KP-008 and a 150 m step out which intercepted 7.5 m of 4.38 g/t Au, (including 3 m of 8.7 g/t Au, and 3 m of 5.5 g/t Au) in drill hole 22KP-005 (Table 10-6). As well as 279 g/t Au over 1.5 m along the eastern edge of the defined mineralization. With the recent drilling the gold mineralization at Percival Main is represented by a 500 m by 100 m footprint with high-grade gold being defined to 300 m below surface hosted within folded sulphidized, silicified, and brecciated sediments.

**Table 10-6 Percival Area Significant Intercepts 2020 – 2023**

Hole ID	From (m)	To (m)	Au (ppm)	Length (m)
22KP-001	236	240.5	0.49	4.5
22KP-001	347	356	0.25	9
22KP-004	331.5	339	1.23	7.5
22KP-004	351	360	0.32	9
22KP-004	367.5	370.5	0.78	3
22KP-004	378	408	0.71	30
22KP-004	429	430.5	2.86	1.5
22KP-004	439.5	444	1.49	4.5
22KP-004	537	543	0.39	6
22KP-005	358.5	390	1.39	31.5
22KP-005	408	412.5	0.92	4.5
22KP-005	447	457.5	0.63	10.5
22KP-005	468	472.5	3.88	4.5
22KP-006	223.5	231	1.51	7.5
22KP-006	247.5	250.5	1.34	3
22KP-006	267	270	0.78	3
22KP-006	328.5	343.5	1.81	15
22KP-007	61.5	66	1.76	4.5
22KP-008	193.5	210	0.45	16.5

Hole ID	From (m)	To (m)	Au (ppm)	Length (m)
22KP-008	234	261	4.34	27
22KP-008	277.5	282	0.50	4.5
22KP-008	379.5	394.5	1.16	15
22KP-008	465	468	0.83	3
23KP-009	221	243.5	0.52	22.5
23KP-010	268.5	288	0.66	19.5
23KP-010	432	442	0.31	10
23KP-010	472.5	483	0.32	10.5
23KP-011	399	406	1.00	7
23KP-011	624	676.5	0.34	52.5
23KP-011	691	701.5	0.40	10.5
23KP-012	310	358.5	0.86	48.5
23KP-012	373.5	390	1.42	16.5
23KP-012	441	455	1.09	14
23KP-012	591	600	0.43	9
23KP-012	660	666	0.54	6
23KP-013	529.5	544	1.05	14.5
23KP-013	677.5	678.5	4.78	1
23KP-013	687	717	0.30	30
23KP-014	378	396	0.50	18
23KP-014	549	566.5	0.29	17.5
23KP-014	639	643.5	0.33	4.5
23KP-015	344	348.5	93.09	4.5
23KP-015	412.5	432.5	1.20	20
23KP-015	449	456.5	0.64	7.5
23KP-015	497	507	1.88	10
23KP-015	564	567	0.99	3
23KP-016	412.5	433.5	0.27	21
23KP-016	451	464.5	0.49	13.5
23KP-016	482.5	497.5	0.88	15
23KP-016	504	532.5	0.42	28.5
23KP-017	469.5	472.5	0.77	3

Intervals - Au grade\*thickness no less than 0.25 g/t\*m with grade is no less than 0.25 g/t, maximum consecutive dilution 6 m. Downhole thickness was used due to the unknown zone orientations.

## 11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Since initiating exploration on the Property in 2020, Fury has maintained a comprehensive and consistent system for the sample preparation, analysis, and security of all surface samples and drill core samples, including the implementation of an extensive QA/QC program.

The current MRE includes drilling data collected by Fury and previous explorers. A summary of sampling from the Property is provided in Table 11-1. The following describes sample preparation, analyses and security protocols implemented by Fury and previous explorers with analytical labs and analysis methods for gold summarised in Table 11-2.

Aspects of sample preparation, analyses and security for the work completed during the 1972 to 2014 programs is summarized from the technical report on the Property by Chartier and Ravenelle (2015) and for the 2015 to 2017 programs from Armitage and Hafez (2017).

Since the beginning of drilling by Fury in 2020 samples have dominantly been shipped to ALS in either Val d'Or or Montreal, Quebec for preparation and sample pulps analyzed at ALS Val d'Or, Quebec or North Vancouver, British Columbia. The ALS Val d'Or, Montreal, and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Samples are dried, weighed, crushed to at least 70% passing 2mm, and a 1000 g split is pulverized to at least 85% passing 75 µm (ALS Method Code PREP-31B). Gold is assayed by 50-gram fire assay with an AAS finish (ALS Method Code Au-AA24). During 2020 and 2021, samples with greater than 5 ppm gold were reanalysed by 50-gram fire assay with a gravimetric finish (ALS Method Code Au-GRA22). Since 2022, the Au-AA24 overlimit threshold for Au-GRA22 analysis was increased to 10 ppm gold. A multi-element geochemical suite is obtained using a four-acid digest with an ICP-MS analysis (ALS Method Code ME-MS61). Approximately 25% of the samples collected during this period have been sent to either Activation Laboratories ("ACT") in Val d'Or, Quebec and Thunder Bay, Ontario or to Bureau Veritas ("BV") in Timmons, Ontario and Vancouver, British Columbia where the preparation and analysis methods used have been replicated as closely as possible. Control samples comprising certified reference samples, blanks, and duplicate samples were systematically inserted into the sample stream and analyzed as part of the Company's QA/QC protocol. Check assaying of selected sample rejects and pulps has been completed at both ALS and ACT as umpire laboratories. ALS, ACT, and BV laboratories are independent of Fury and the Authors.

Sampling QA/QC programs are set in place to ensure the reliability and trustworthiness of exploration data. They include written field procedures and independent verifications of drilling, surveying, sampling, assaying, data management, and database integrity. Appropriate documentation of quality control measures and regular analysis of quality-control data are essential for the project data and form the basis for the quality-assurance program implemented during exploration.

Analytical quality control measures typically involve internal and external laboratory control measures implemented to monitor sampling, preparation, and assaying precision and accuracy. They are also essential to prevent sample mix-up and monitor the voluntary or inadvertent contamination of samples. Sampling QA/QC protocols typically involve regular duplicate and replicate assays as well as the insertion of blanks and standards (certified reference materials - "CRMs"). Routine monitoring of quality control samples is undertaken to ensure that the analytical process remains in control and confirms the accuracy and precision of laboratory analyses. In addition to laboratory internal quality control protocols, sample batches should be evaluated for evidence of suspected cross-sample contamination, certified reference material performance evaluated relative to established warning and failure limits to ensure the analytical process remains in control while maintaining an acceptable level of accuracy and precision, duplicate and replicate assay performance evaluated, and any concerns communicated to the laboratory in a timely fashion. Check assaying is typically performed as an additional reliability test of assaying results. These checks involve re-assaying a set number of coarse rejects and pulps at a second umpire laboratory.

**Table 11-1 Summary of Drilling Samples from the Property by Year**

Year	Company	Hole Type	Hole Prefix	Drillhole Count	Samples
1972	Unknown	DDH	CN	15	0
1975	SEREM	DDH	SR	28	545
1987-1988	Westmin	DDH	WM, L	79	3992
1996-2001	SOQUEM	DDH	SQ	95	9043
2002	Eastmain	DDH	ER02	23	2462
2003	Eastmain	DDH	ER03	20	3485
2004	Eastmain	DDH	ER04	15	2528
2006	Eastmain	DDH	ER06	8	2088
2007	Eastmain	DDH	ER07	53	3846
2008	Eastmain	DDH	ER08	64	6966
2009	Eastmain	DDH	ER09	68	9724
2010	Eastmain	DDH	ER10	38	4909
2011	Eastmain	DDH	ER11	68	16349
2012	Eastmain	DDH	ER12	107	32298
2013	Eastmain	DDH	ER13	77	17824
2014	Eastmain	DDH	ER14	18	5704
2015	Eastmain	DDH	ER15	29	8184
2016	Eastmain	DDH	ER16	90	21872
2017	Eastmain	DDH	ER17	146	59579
2018	Eastmain	DDH	ER18	16	4528
2019	Eastmain	DDH	ER19	37	7293
2020	Fury	DDH	20EC	6	2534
2021	Fury	DDH	21EC, 21SL	45	23218
2022	Fury	DDH	22EC, 22KP	28	12209
2023	Fury	DDH	23EC, 23KP	31	11667
<b>Total</b>				<b>1204</b>	<b>272847</b>

**Table 11-2 Summary of Analytical Labs and Analysis Methods**

Year	Company	Hole Prefix	Lab & Location	Prep Code	Fire Assay Method	Fire Assay Code
1972	Unknown	CN	No Samples			
1975	SEREM	SR	Lab Unknown	UNK	UNK	UNK
1987 - 1988	Westmin	WM, L	Lab Unknown (3562 samples); ALS re-assay in 2013/2017 (430 samples)	Lab UNK: UNK ALS: PREP-31B	Lab UNK: UNK; ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	Lab Unknown: UNK ALS: Au-ICP22, Au-AA24, Au-GRA22
1996 - 2001	SOQUEM	SQ	ALS Location UNK (Prep), ALS Location UNK (Analytical) (5480 samples); Lab Unknown (3563 samples)	ALS: UNK Lab UNK: UNK	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric; Lab UNK: UNK	ALS: Au-ICP22, Au-AA24, Au-GRA22 Lab UNK: UNK
2002	Eastmain	ER02	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: UNK	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au-AA24, Au-GRA22
2003	Eastmain	ER03	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: UNK	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au-AA24, Au-GRA22
2004	Eastmain	ER04	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: UNK	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au-AA24, Au-GRA22
2006	Eastmain	ER06	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au-AA24, Au-GRA22
2007	Eastmain	ER07	SGS Location UNK (Prep) / SGS Toronto, ON (Analysis); ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical) - 2011 Re-assay	SGS: UNK ALS: PREP-31B	SGS: 50g Fire Assay ICP-OES / Gravimetric / Metallic Screen; ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	SGS: Au-FAI505, Au-FAS31K ALS: Au-ICP22, Au-AA24, Au-GRA22

Year	Company	Hole Prefix	Lab & Location	Prep Code	Fire Assay Method	Fire Assay Code
2008	Eastmain	ER08	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric / Metallic Screen	ALS: Au-ICP22, Au- AA24, Au-GRA22, Au- SCR24
2009	Eastmain	ER09	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric / Metallic Screen	ALS: Au-ICP22, Au- AA24, Au-GRA22, Au- SCR24
2010	Eastmain	ER10	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric / Metallic Screen	ALS: Au-ICP22, Au- AA24, Au-GRA22, Au- SCR24
2011	Eastmain	ER11	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au- AA24, Au-GRA22
2012	Eastmain	ER12	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au- AA24, Au-GRA22
2013	Eastmain	ER13	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au- AA24, Au-GRA22
2014	Eastmain	ER14	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au- AA24, Au-GRA22
2015	Eastmain	ER15	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay ICP-AES / AAS / Gravimetric	ALS: Au-ICP22, Au- AA24, Au-GRA22
2016	Eastmain	ER16	ALS Sudbury, ON (Prep), ALS Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22
2017	Eastmain	ER17	ALS Sudbury, ON or Rouyn- Noranda, QC (Prep), ALS Vancouver, BC or Val d'Or, QC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22
2018	Eastmain	ER18	ALS Rouyn-Noranda, QC (Prep), ALS Val d'Or, QC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22
2019	Eastmain	ER19	ALS Rouyn-Noranda, QC (Prep), ALS Val d'Or, QC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22
2020	Fury	20EC	ALS Val d'Or, QC (Prep), ALS Val d'Or, QC (Analytical) (1504 samples); ACT Val d'Or, QC (Prep), ACT Thunder Bay, ON (Analytical) (1030 samples)	ALS: PREP-31B ACT: RX1+1000	ALS: 50g Fire Assay AAS / Gravimetric; ACT: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22 ACT: 1A2B-50, 1A3-50
2021	Fury	21EC, 21SL	ALS Val d'Or, QC (Prep), ALS Val d'Or, QC or Vancouver, BC (Analytical) (10423 samples); ACT Val d'Or, QC (Prep), ACT Thunder Bay, ON (Analytical) (7224 samples); BV Timmons, ON (Prep), BV Vancouver, BC (Analytical) (5571 samples)	ALS: PREP-31B ACT: RX1+1000 BV: PRP90- 1KG	ALS: 50g Fire Assay AAS / Gravimetric; ACT: 50g Fire Assay AAS / Gravimetric; BV: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22 ACT: 1A2B-50, 1A3-50 BV: FA450, FA550
2022	Fury	22EC, 22KP	ALS Val d'Or or Montreal, QC (Prep), ALS Val d'Or, QC or Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22
2023	Fury	23EC, 23KP	ALS Val d'Or, QC (Prep), ALS Val d'Or, QC or Vancouver, BC (Analytical)	ALS: PREP-31B	ALS: 50g Fire Assay AAS / Gravimetric	ALS: Au-AA24, Au- GRA22

## 11.1 1972 - 2001 Historical Drilling Programs (SEREM, Westmin, SOQUEM)

### 11.1.1 Sampling Methods

#### 11.1.1.1 1972 CN Holes

A series of 15 short exploratory holes, totalling 617 metres, were completed in 1972 by an unknown company. No sampling data is available for these holes.

#### 11.1.1.2 1975 SEREM

The sampling procedures, sample preparation, analyses and security procedures utilized by SEREM in 1975 are unknown.

#### 11.1.1.3 1987-1988 Westmin

The sampling procedures, sample preparation, analyses and security procedures utilized by Westmin between 1987 and 1988 are unknown.

Eastmain completed resampling and assaying programs on portions of the Westmin drill core in 2013 and 2017. A total of 430 samples were collected by Eastmain. Details of the resampling program are unknown, but it is reasonable to assume that resampling procedures, sample preparation, analyses and security procedures were consistent with those used by Eastmain at the time.

#### 11.1.1.4 1996-2001 SOQUEM

The sampling procedures and security procedures utilized by SOQUEM between 1996 and 2001 are unknown.

### 11.1.2 Sample Preparation and Analyses

#### 11.1.2.1 1987-1988 Westmin

The sample preparation and analyses utilized by Westmin between 1987 and 1988 are unknown.

Samples collected from 1987 – 1988 core by Eastmain during resampling in 2013 and 2017 were sent to ALS for preparation in either Sudbury, Ontario or Rouyn-Noranda, Quebec, with analyses completed by ALS in either Vancouver, British Columbia or Val d'Or, Quebec. Samples were dried, weighed, and crushed, and a 1000 g split was pulverized to at least 85% passing (P85) 75 µm (ALS Method Code PREP-31B). Samples were assayed for gold using a 50-gram conventional fire assay procedure with an inductively coupled plasma – atomic emission spectrometry (ICP-AES) finish (ALS Method Code Au-ICP22). Samples containing greater than 500 ppb gold were re-assayed by 50-gram fire assay with an AAS finish (ALS Method Code Au-AA24). Samples with greater than 5 ppm gold were reanalysed by 50-gram fire assay with a gravimetric finish (ALS Method Code Au-GRA22).

#### 11.1.2.2 1996-2001 SOQUEM

Over half of the samples (5480) collected by SOQUEM between 1996 and 2001 were sent to ALS for preparation and analyses. The exact ALS laboratory locations utilized by SOQUEM remain uncertain. Samples were dried, weighed, and crushed, and pulverized. Sample split sizes are unknown. Samples were assayed for gold using a 50-gram conventional fire assay procedure with an inductively coupled plasma – atomic emission spectrometry (ICP-AES) finish (ALS Method Code Au-ICP22). Overlimit samples were re-assayed by 50-gram fire assay with an AAS finish (ALS Method Code Au-AA24). Overlimit samples were reanalysed by 50-gram fire assay with a gravimetric finish (ALS Method Code Au-GRA22).

The sample preparation and analyses utilized by SOQUEM for the remaining samples (3563) between 1996 and 2001 are uncertain.

## 11.2 2002 - 2019 Historical Drilling Programs (Eastmain)

### 11.2.1 Sampling Methods

#### 11.2.1.1 2002-2015

Standardized sampling procedures were introduced in 2002, when Eastmain took control of the Clearwater project. Once core arrived at the core shack, sample intervals were marked with red grease pencil on the core. Sampling and logging information were entered directly into the GeoticLog database by qualified Eastmain staff. Each sample, generally a half metre in length whenever possible, was assigned a sample number using assay tags. Although most samples were restricted to a particular unit, some intervals occasionally cross lithological boundaries in order to maintain sampling intervals. Borehole ID and sample depth was recorded in the sample tag book. One part of the sample tag was placed underneath the core at the beginning of each sample interval. Quality control reference samples were inserted into the sampling sequence for every 50 sample with either a blank or referenced standard.

Core was split lengthwise with a rock saw. One half of the core was retained for reference in the core box along with a duplicate sample tag. To prevent any contamination between split samples a concrete construction brick was cut between each sample interval. Core boxes were then placed in core racks on-site for future reference. The other half of the split core was placed in a plastic sample bag with a corresponding duplicate sample tag and sealed with black electrical tape. The exterior of each plastic sample bag was labelled with a sample number using a marker.

Channel samples were cut approximately 3 to 5 centimetres wide by 7 to 10 centimetres deep and 0.5 to 1.0 metres long. Individual channels were cut at five-metre intervals in the areas of the 450 and 850 West Zones. A perpendicular cut at each end of the sample facilitated clean removal of the desired interval. Samples were removed with the aid of a steel chisel, then described and placed in plastic sample bags. A numbered sample assay tag was inserted into each bag, and the same sample number recorded on the bag's exterior. An aluminum tag inscribed with the sample number was affixed to the sample location, either secured to a nail driven into channel rock, or for chip and grab samples, secured to a boulder at the sample location via a metal wire.

#### 11.2.1.2 2016-2019

During core-logging, the logging geologist is responsible for determining appropriate sample intervals and boundaries.

Prior to the 2016-17 CW drill program, Eastmain drilled core was sampled in 50 cm or 100 cm lengths, 100 cm generating the largest reasonable sample weight for delivery to assay labs. Beginning in 2016, sampling lengths were allowed to vary at the logger's discretion as follows;

- Sample intervals to 'float' up to the maximum reasonable HQ sampling size of one metre and maintain a rigid lower sample limit of 50 cm.
- As the logger sets out samples along core they will assure that the last sample before the vein ends at the vein (zone) contact. As no sample should be longer than 1 m, the logger may need to adjust the last two samples above the vein to accommodate an odd length (ex. 1.3 m between last 1 m sample and vein – split to two samples at 0.7 m and 0.6 m).
- Similarly, on leaving the vein (using a 0.5 m sampling section) the last sample may be adjusted to up to 1 m to meet the footwall contact (ex. interval from last 0.5 m sample to FW contact is 0.7 m – take a 0.7 m sample).

Departing the vein zone or altered zone, continue on the regular 1 m interval.

During the geological and geotechnical logging procedures, core orientation data is collected. A core orientation line is drawn along the core as a marker for the "bottom" of the core. This line orientation is drawn from ACTIII tool derived markings placed at the end of core runs by the drillers at the drill. While logging, this line is generally at the top of the core.

Before core sample cutting, in order to protect the orientation line, the core is rotated counterclockwise (“down”) in the box so that the line parallels the rim of the core groove in the box. The cutter removes the core and places the core the same way (line to his left) and cuts the core at 90 degrees to the location of the core orientation line. The cutter then replaces the sawn core halves in the box the same way they were removed, orientation line against the ‘lower’ rim of the core groove in the box.

The sampler subsequently removes the sample halves without the core orientation line and places these in the designated bags for the laboratory and rotates the half with the orientation line flat in the box, protecting the line for future use. The “right half” of the core is always sample.

As a result of this orientation protection procedure, samples are not always cut perpendicular to the main foliation or bedding (i.e. not cut along the major axis of the ellipse formed by the lithological plane intersecting the core). There is some concern that a sampling bias (more vein / less vein) might result in any given length of core. However, most drilling is planned to be as perpendicular as possible to the strike of bedding and structure, given that holes by necessity enter the zone oblique to dip, as a result, core cuts as true as is possible and sample cutting should generally be as close to the major ellipsoid axis as possible. In areas where there is deformation that causes the ellipsoid axis to rotate away from the core orientation line and a more oblique sample is taken, there is no perception that it is regular enough or pervasive enough that a general assay vs cutting bias exists.

Sample intervals are chosen based on alteration, veining and sulphide content which was sometimes coincident with lithological changes. All samples are recorded to the nearest 0.1 metre with ends identified with grease pencil.

Core is cut in half by a segmented diamond blade. Both halves are placed back in the core tray. An assay tag is stapled onto the tray of the wooden core box at the end of each sample. Once the whole core is cut, half of each sample was placed in an appropriately labelled plastic bag which contains an assay tag. The labelled bag containing the sample and the assay tag is submitted to the laboratory for analysis.

### 11.2.2 Sample Security and Storage

For the exploration conducted by Eastmain from 2002 to 2019, all trench and drilling assay samples were collected by Eastmain personnel. Once verified, samples were kept in the exploration camp.

Split core samples were placed in fibre rice bags in the core shack in batches of seven samples or approximately 12 kilograms (30 lbs) and labelled for shipment to ALS Chemex Labs in Sudbury, Ontario or SGS Mineral Services (“SGS”) in Toronto, Ontario. By 2017, cut samples were being transported by truck and/or ATV to the storage pad and stored in a locked container prior to shipping. These sacks were sealed with cable ties and fibre tape and shipped by Air Roberval, Cree Express, or by truck directly to the lab.

Assay samples were collected by appropriately qualified staff at the laboratories. Sample security involved two aspects: maintaining the chain of custody of samples to prevent inadvertent contamination or mixing of samples and rendering active tampering as difficult as possible.

### 11.2.3 Sample Preparation and Analyses

The majority of samples collected by Eastmain between 2002 and 2019 were sent to ALS for preparation in either Sudbury, Ontario or Rouyn-Noranda, Quebec, with analyses completed by ALS in either Vancouver, British Columbia or Val d’Or, Quebec. The ALS Vancouver and Val d’Or facilities are ISO 9001 and ISO/IEC 17025 certified for gold analyses by fire assay methods with initial accreditation obtained in 2005 and 2010 respectively.

Over time the Eastmain fire assay protocol evolved for the Eau Claire Project. At ALS, samples are dried, weighed, crushed to at least 70% passing 2mm, and a 1000 g split is pulverized to at least 85% passing 75 µm (ALS Method Code PREP-31B). Samples were assayed for gold using a 50-gram conventional fire assay procedure with an inductively coupled plasma – atomic emission spectrometry (ICP-AES) finish (ALS

Method Code Au-ICP22). Samples containing greater than 500 ppb gold were re-assayed by 50-gram fire assay with an AAS finish (ALS Method Code Au-AA24). Samples with greater than 5 ppm gold were reanalysed by 50-gram fire assay with a gravimetric finish (ALS Method Code Au-GRA22). From 2007 to 2010, samples containing visible gold were identified during logging and analyzed using a 1000-gram pulp and metallic screen procedure (ALS Method Code Au-SCR24). In 2016 the Au-ICP22 procedure was discontinued, and subsequently all samples were initially tested with Au-AA24.

Samples were also analyzed for a multi-element geochemical suite using a four-acid digest with an ICP-MS analysis (ALS Method Code ME-MS61).

In 2007, samples collected by Eastmain were sent to SGS for preparation, location unknown, with analyses completed by SGS in Toronto, Ontario. The SGS Toronto facilities were ISO/IEC 17025 certified for specific tests although the author is uncertain if this included gold analyses by fire assay methods at the time. SGS laboratories is independent of Eastmain, Fury, and the Authors.

At SGS, samples were dried, weighed, and crushed, and a 1000 g split was pulverized (SGS Method Code is unknown). Samples were assayed for gold using a 50-gram conventional fire assay procedure with an inductively coupled plasma – optical emission spectrometry (ICP-OES) finish (SGS Method Code Au-FAI505). Samples with greater than 5 ppm gold were reanalysed by 50-gram fire assay with a gravimetric finish (SGS Method Code Au- FAG505). In 2007, samples containing visible gold were identified during logging and analyzed using a 1000-gram pulp and metallic screen procedure (SGS Method Code Au-FAS31K). Samples were also analyzed for a multi-element geochemical suite using a four-acid digest with an ICP-MS analysis (SGS Method Code ICP40B).

#### 11.2.4 Density Determinations

Specific gravity testwork was completed in 2001 and four 25-kilogram composite samples taken from the P, JQ, R, and S veins were sent to COREM for metallurgical testing (Cote, 2001). The testwork included measurements on specific gravity, grinding characteristics, grade, gold fineness, gravimetric and total gold recovery.

Eastmain submitted 512 full sample length, HQ-size half core samples to SGS for specific gravity determinations by pycnometry prior to the 2015 MRE. Cumulative frequency plots were prepared for data from the 450 West zone to identify and remove extreme values deemed erratic. After removal of data points deemed erratic, the specific gravity data have a mean value of 2.92. This value was assigned also to rocks from the 850 veins because the two areas are mineralogically and lithologically identical. Specific gravity measurements of unmineralized rocks, primarily basalt yielded an average of 2.92.

Eastmain submitted 137 sample pulps from 2016 core samples (representing NQ-size half core) to ALS Minerals of North Vancouver for Specific Gravity determinations by pycnometry (see section 14.6 for results).

#### 11.2.5 Quality Assurance and Quality Control

Exploration work completed by Eastmain was conducted using documented procedures and protocols involving extensive exploration data verifications and validation. During drilling, experienced Eastmain geologists implemented industry standard best practices designed to ensure the reliability and trustworthiness of the exploration data.

Eastmain monitored the analytical quality control data on a regular basis. Failures of quality control samples were investigated and appropriate actions taken, including re-assaying of samples within batches containing a failure. Results from re-assayed batches replace the original assay of the failed batch.

The analyses of analytical quality control data produced by Eastmain from 2002 until 2004 can be found in previous reports on exploration activities produced by Eastmain and published on SEDAR in January 2006, December 2004, August 2002, and May 2002. Documentation of analytical quality control measures set in

place by Eastmain between 2004 and 2011 can be found in a report by Analytical Solutions Ltd. (2010), and within a previous technical report (P&E 2011).

Eastmain implemented a full QC program during the 2004-2009 drill program with the insertion of certified reference materials and blanks. The 2004 to 2009 QA/QC program was set up by Lynda Bloom, P. Geo., President of Analytical Solutions Ltd. The reference materials were supplied by Analytical Solutions Ltd., and were the Ore Research and Pty standards consisting of a low, moderate, and high-grade standard. In addition, blank samples consisting of concrete brick, were incorporated into the core-sampling stream. The standards and blanks were introduced in a random order every 25th sample.

Chartier and Ravenelle (2015) analyzed the analytical quality control data produced by Eastmain from April 2012 to August 2014 drilling programs. Eastmain provided external analytical control data containing the assay results for the quality control samples for the Eau Claire project. All data were provided in Microsoft Excel spreadsheets. The authors aggregated the assay results of the external analytical control samples for further analysis. Control samples (blanks and certified reference materials) were summarized on time series plots to highlight their performance. For this period, Eastmain did not submit samples to an umpire laboratory, and no duplicate samples were analyzed.

During this period the external quality control data produced on this project represent approximately 3.5 percent of the total number of samples assayed (Table 11-3). The total number of control samples analyzed varies slightly depending on which analytical method was used. The analytical quality control data were sub-divided in to three groups, based on the type of finish used with the fire assay (FA) procedure:

- FA-ICP-AES group for samples for samples assaying less than 0.05 g/t gold
- FA-AA group for samples assaying between an 0.05 and 5 g/t gold
- FA-GRAV group for samples assaying more than 5.0 g/t gold

The results of the 2012-2014 QA/QC program on the Project are presented in Chartier and Ravenelle (2015) and summarized below in Sections 11.2.6, 11.2.7 11.2.8, and 11.2.9.

Armitage and Hafez (2017) analyzed the analytical quality control data and reporting produced by Eastmain from 2015 to 2017. Internal QA/QC samples were used by ALS to detect and measure the magnitude of laboratory error associated with the measurement of gold and other elements in each sample. Tracking the QC data allowed an acceptable degree of confidence in the assay values to be maintained by monitoring the performance of the lab on these reference samples of known composition. Laboratory quality control results were reported by ALS on separate certificates, as well as digitally with the sample assay results.

As conveyed above, ALS Labs analyses internal blanks and standards as part of their own, independent QA/QC program. An analysis of the results for Au-ICP22, Au-GRA22, ME-MS61, and S-IR08, the first two reporting gold in ppb, the third silver in ppm, and the fourth sulphur in percent, show that results are all within acceptable industry parameters. A review of the results for the 47 elements analyzed on top of silver, for the ME-MS61 method, are also within acceptable industry parameters.

In addition to the ALS internal QC protocol, Eastmain inserted blanks and control standards with channel and drill core sample collections throughout the 2015 exploration program as part of the QA/QC procedure. Blanks and standards underwent the same sample preparation and analysis as the rock samples with which they were delivered. For drill core samples, an effort was made to insert one blank and one standard at regular intervals with every 50 samples sent for assay. Standards were included in channel sample collections less frequently. A total of 222 standards and 218 blanks were submitted to the laboratory for quality assurance purposes, which together comprise 4.1% of all drill core and channel samples assayed in 2015. The results of the 2015 QA/QC program on the Project are presented in Armitage and Hafez (2017) and summarized below in Sections 11.2.6, 11.2.7 11.2.8, and 11.2.9.

For 2016 and 2017, approximately 10% of the sample stream delivered to the assay laboratories for the Project were QC samples. Standards were inserted where the sample numbers ended in '00', '25', '50', and '75' and blanks were inserted where the sample number ended in '07' and '57'. A total of 911 standards and 522 blanks were submitted to the laboratory for quality assurance purposes, which together comprise

6.5% of all drill core samples assayed in 2016. A total of 1,273 standards and 695 blanks were submitted to the laboratory for quality assurance purposes, which together comprise 6.6% of all drill core samples assayed in the 2017 program. Pulp (inline split of 100-150 g) and coarse reject (inline split of 250-500 g) lab duplicates were also acquired by the primary lab at a rate of 2 each per hundred samples submitted and shipped to a second independent lab for further sample QA/QC. The results of the 2016 and 2017 QA/QC programs on the Project are presented in Armitage and Hafez (2017) and summarized below in Sections 11.2.6, 11.2.7 11.2.8, and 11.2.9.

## 11.2.6 Certified Reference Material

### 11.2.6.1 2009-2010

A report was written documenting the results of the 2009-2010 QA/QC program (Analytical Solutions Ltd., 2010). In the report titled, "Drill Assay Quality Assurance Report, Clearwater Project", dated November 27, 2010 Ms. Bloom states: "There is no evidence of systematic gold contamination in the laboratory processes. In general, laboratories performed well. There is evidence that ALS-Chemex (primarily for 2009 assays) may not always have removed all silver from dore beads when a gravimetric finish was requested. This appears to have introduced a bias in the order of 30 to 50 ppb for assays with a gravimetric-finish but no such bias exists for ICP-finish assays. Given the relatively high-grade range for Clearwater (Eau Claire) mineralization, the effect of the bias is likely minimal. The bias is not expected to impact resource estimates but explains the high proportion of quality control failures for the CRMs."

The QA/QC program was maintained in 2010 with the insertion of blanks and standards.

### 11.2.6.2 2012-2014

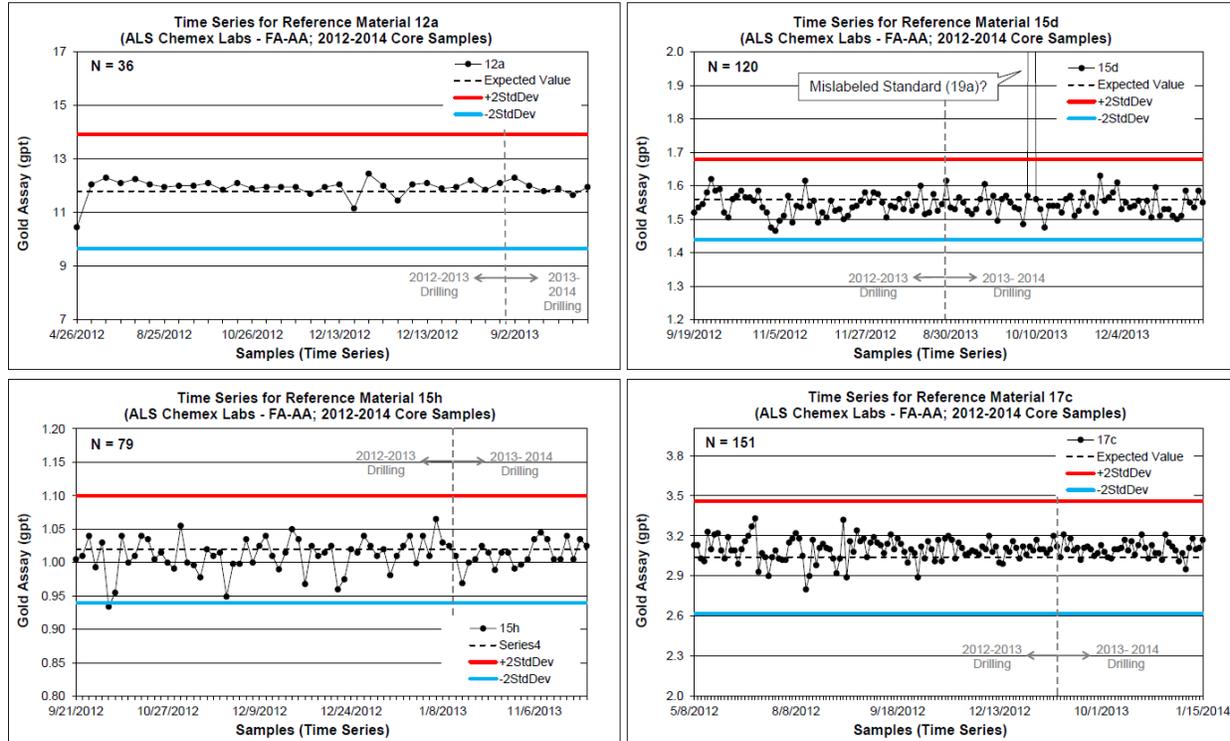
From April 2012 to August 2014 Eastmain used 14 CRMs as control samples (standards). All standards performed within expected ranges and mean grades are similar to expected values. Nine of the 14 standards were analyzed greater than 10 times (Figure 11-1 and Figure 11-2). Of these standards, 4 percent or less of the analyzed samples yielded values beyond two standard deviations. Three of the analyses that plotted well beyond the expected values of their respective standards were consistent with values of other standards, suggesting that these samples were mislabelled.

A total of 710 standards and 1,039 blanks were submitted to the laboratory for quality assurance purposes, which together comprise 3.5% of all drill core samples assayed in from April 2012 to August 2014 (Table 11-3).

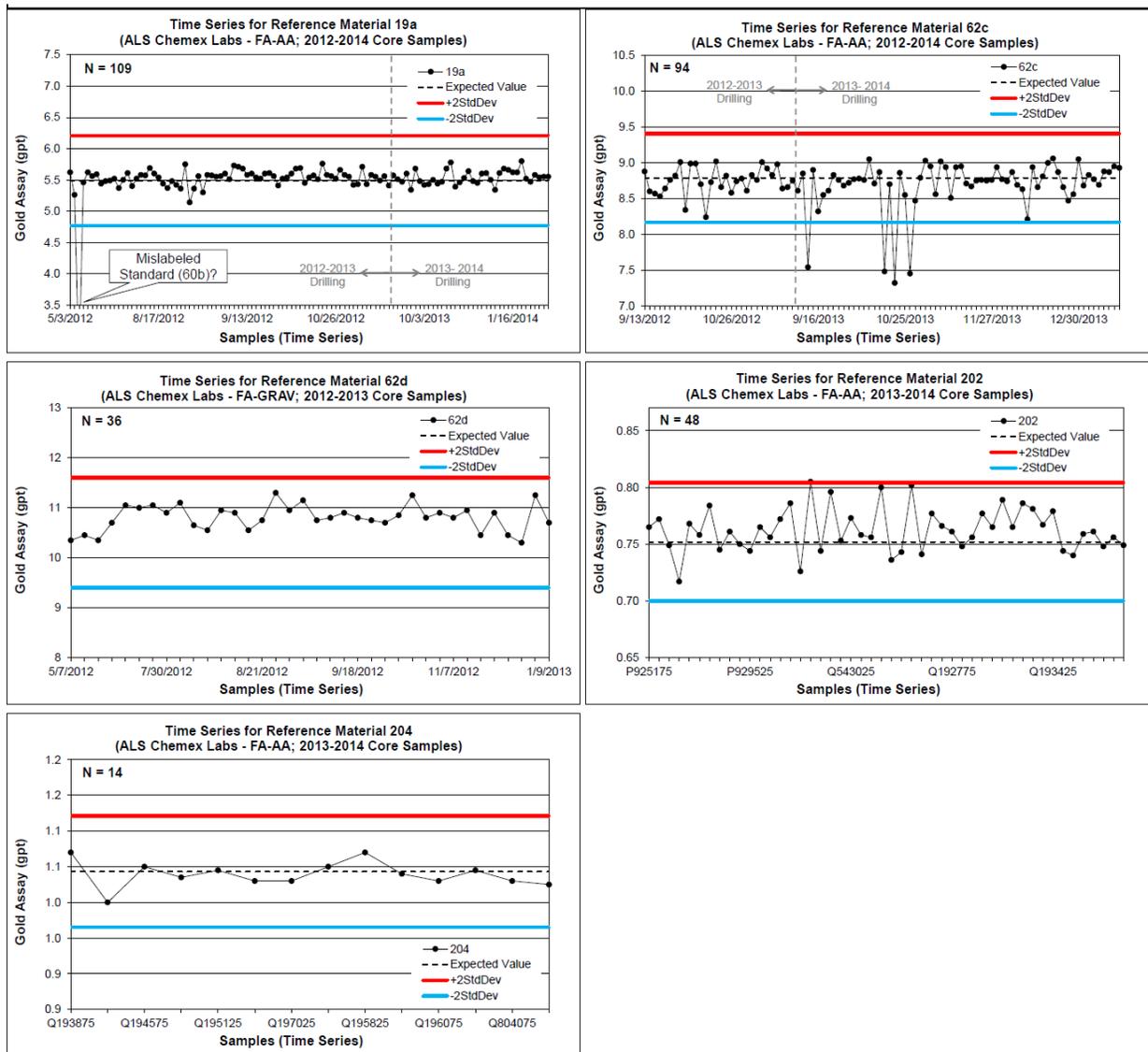
**Table 11-3 Summary of CRM and Blank Usage from April 2012 to August 2014 (Chartier and Ravenelle, 2015)**

	Core	Frequency (%)	Comment
Sample Count	50,003		
Blanks	1,039	3.08%	
Brick	1,020		Field Prepared
Quartz	19		Field Prepared
Standards	710	1.48%	
10P	2		Oreas (7.15 g/t)
12a	36		Oreas (11.79 g/t)
15d	120		Oreas (15.59 g/t)
15g	7		Oreas (0.53 g/t)
15h	79		Oreas (1.02 g/t)
15Pb	6		Oreas (1.06 g/t)
17c	151		Oreas (3.04 g/t)
19a	109		Oreas (5.49 g/t)
53Pb	2		Oreas (0.62 g/t)
60b	6		Oreas (2.57 g/t)
62c	94		Oreas (8.79 g/t)
62d	36		Oreas (10.5 g/t)
202	48		Oreas (0.752 g/t)
204	14		Oreas (1.043 g/t)
<b>Total QC Samples</b>	<b>1,749</b>	<b>3.50%</b>	

**Figure 11-1 Selected CRM Performance Charts for Gold from April 2012 to August 2014 – Plate A (Chartier and Ravenelle, 2015)**



**Figure 11-2 Selected CRM Performance Charts for Gold from April 2012 to August 2014 – Plate B (Chartier and Ravenelle, 2015)**



11.2.6.3 2015-2017

CRMs were submitted with samples for assay as control standards to identify any possible assay problems with specific sample batches or long-term biases in the overall dataset. A set of 16 distinct reference materials were used throughout the 2015 to 2017 exploration programs with random distribution. The standards were deemed to have resulted in a quality control failure if the CRM’s Au assay results fell outside  $\pm$  three standard deviations of its certified value. Table 11-4 below displays a list of CRM’s used from 2015 to 2017 along with their expected grade and distribution data.

The CRMs were manufactured by Ore Research & Exploration Pty Ltd (OREAS), in Australia, and were distributed in Canada through Analytical Solutions Ltd, Toronto. These OREAS standards are certified in accordance with International Standards Organization (ISO) recommendations.

**Table 11-4 Summary of CRM Usage from 2015 to 2017 (Armitage and Hafez, 2017)**

CRM	-3 Std. Dev. (ppm Au)	Certified Value (ppm Au)	+ 3 Std. Dev. (ppm Au)	Count
OREAS 10c	6.12	6.6	7.08	33
OREAS 12a	11.07	11.79	12.51	293
OREAS 15d	1.433	1.559	1.685	19
OREAS 17c	2.79	3.04	3.29	69
OREAS 19a	5.19	5.49	5.79	33
OREAS 202	0.674	0.752	0.83	420
OREAS 204	0.926	1.043	1.16	154
OREAS 205	1.085	1.244	1.403	147
OREAS 210	5.034	5.49	5.946	575
OREAS 215	3.249	3.54	3.831	433
OREAS 222	1.12	1.22	1.32	145
OREAS 229	11.49	12.11	12.73	151
OREAS 2Pd	0.795	0.89	0.975	29
OREAS 60b	2.24	2.57	2.9	4
OREAS 62d	9.51	10.5	11.49	41
OREAS 6Pc	1.34	1.52	1.7	41
<b>Total:</b>				<b>2587</b>

During the 2015 exploration program a total of 222 standards from a selection of eight CRMs were submitted to ALS. All standards underwent either fire assay with an ICP-finish, atomic absorption spectroscopy and/or fire assay with a gravimetric-finish. No numerical data is available for individual assays that, for a given analytical method, returned either 'Non-Sufficient Sample (NSS)' or assayed 'above the upper detection limit'. These individual assays have been removed from the QC data and calculation and are not considered failures. A total of 32 analyses were removed from the dataset due to non-sufficient material. The removed assays have not been included in the total number of assays received, as they document only a lack a material, with no implications regarding the overall accuracy of the laboratory's analytical methods. To limit the non-sufficient samples, CRM known to be above the detection limits of a particular analytical method (OREAS19a) were not analyzed with fire assay with an ICP finish, but sent directly to atomic absorption since the expected value of the standard is 5.18 g/t Au. For similar reasons, OREAS12a and OREAS62d were sent directly to fire assay with a gravimetric finish since their expected values are 11.79 g/t and 10.50 g/t Au respectively. A total of 373 individual assay results were returned from 222 eligible standards.

The average assay values from Au-ICP22, Au-AA24 and Au-GRA22 were 98.6%, 100.7% and 100.3% of their certified values respectively. The weighted average of these % of expected values over all three assay methods is 99.9%. These values are within acceptable industry parameters and indicate no significant lab bias. Additionally, results from a linear regression performed on a graph comparing expected values to observed values over the complete dataset confirm a very strong 1-to-1 correlation, with ICP22, AA24 and GRA22 slope values of 0.9967, 0.9902 and 0.9728 respectively, and R squared values of 0.9988, 0.9981 and 0.99846 respectively.

A total of 11 failures occurred: 5 from ICP22, 2 from AA24 and 4 from GRA22. This represents a combined failure rate of 2.9% for all CRM assay results. The total QC failure rate, when reviewing both blanks and standards, is 2.2%. The failures appear to have a relatively even distribution over time, with no clustered occurrences to suggest specific incidences of lab contamination. These results are within acceptable industry parameters and reveal no indication of long term bias or systematic contamination.

The sample population of the reference materials OREAS 202 and OREAS 60b are too small to generate reliable statistical conclusions. A weak low gold value bias was observed from the fire assay results with an ICP finish (ICP22) for standards OREAS 15d and OREAS 2Pd and a high gold value bias was noted from the atomic absorption spectroscopy (AA24) results for standards OREAS 17c and OREAS 2Pd. All of these biases remain within acceptable deviation from the expected average.

During the 2016 drilling program a total of 911 standards were submitted to ALS. A total of 1,060 individual assay results were returned from 911 eligible standards. Thirteen graphs were plotted to show the AA24 and GRA22 assay data for each of the thirteen CRM's used. The average assay values from Au-AA24 and Au-GRA22 were 99.1%, and 100.6% of their certified values respectively. The weighted average of these

% of expected values over all assay methods is 102.7%. These values are within acceptable industry parameters and indicate no significant lab bias. Additionally, results from a linear regression performed on a graph comparing expected values to observed values over the complete dataset confirm a very strong 1-to-1 correlation, with AA24 and GRA22 slope values of 0.9899, and 0.9897 respectively, and R squared values of 0.9978, and 0.9901 respectively.

A weak low bias using the AA24 method was observed during the periods of November 14th - November 23rd and January 17th - January 31st. Follow up with the lab suggests a fluxing issue that did not affect the submitted core samples.

A total of 32 failures occurred: 16 from AA24 and 16 from GRA22. This represents a combined failure rate of 3.0% for all CRM assay results. The total QC failure rate, when reviewing both blanks and standards, is 2.5%. The failures appear to have a relatively even distribution over time, with no clustered occurrences to suggest specific incidences of lab contamination other than those previously described. Additionally, when compared to the labs tolerance expectation, the number of failures drops to 17:13 from Au-AA24 and 4 from Au-GRA22 for an overall failure rate of 1.5%. These results are within acceptable industry parameters and reveal no indication of long-term bias or systematic contamination.

During the 2017 drilling program a total of 1273 standards were submitted to ALS laboratory. A total of 1454 individual assay results were returned from 1273 eligible standards. Seven graphs were been plotted to show the AA24 and GRA22 assay data for each of the seven eligible CRM's used and statistics calculated for both analysis methods; Au-AA24 and Au-GRA22.

The average assay values from Au-AA24 and Au-GRA22 were 99.0%, and 99.4% of their certified values respectively. The weighted average of these % of expected values over all assay methods is 99.1%. These values are within acceptable industry parameters and indicate no significant lab bias. Additionally, results from a linear regression performed on a graph comparing expected values to observed values over the complete dataset confirm a very strong 1-to-1 correlation, with AA24 and GRA22 slope values of 0.9896, and 0.9787 respectively, and R squared values of 0.9948, and 0.9912 respectively.

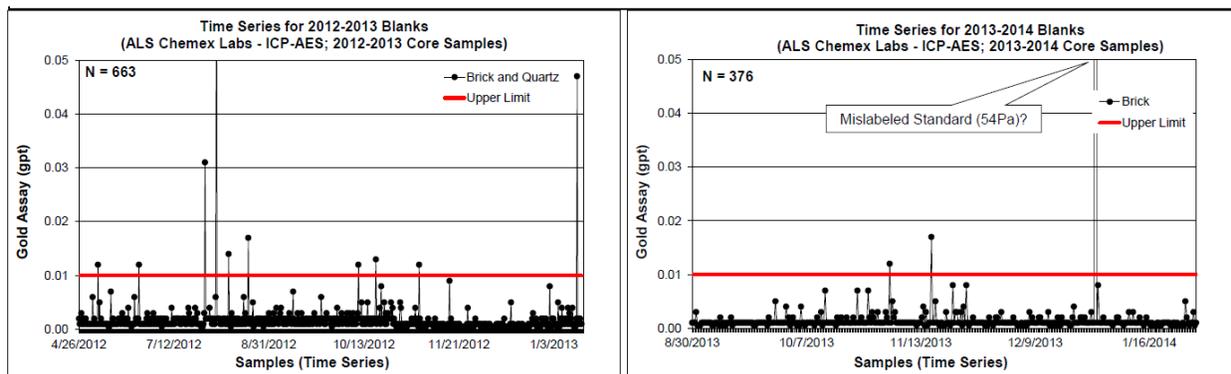
A weak low bias for CRM OREAS 229 was observed and follow up with the lab suggests a fluxing issue that did not affect the submitted core samples.

## 11.2.7 Blank Material

### 11.2.7.1 2012-2014

From April 2012 to August 2014 in general, analyses of blank samples consistently yielded gold and tellurium values below the warning limit of 0.01 g/t gold. The warning limit was defined by Chartier and Ravenelle (2015) as equivalent to 10 times the detection limit of gold (0.001 g/t). A minor number of samples (approximately 1 percent) yielded gold values slightly above the detection limit, but typically less than 0.02 g/t. Exceptions include three samples with elevated gold values, of which one is likely a mislabelled standard (Figure 11-3).

**Figure 11-3 Blank Performance Charts for Gold from April 2012 to August 2014  
(Chartier and Ravenelle, 2015)**



#### 11.2.7.2 2015-2017

Barren coarse material (“blanks”) were submitted with samples for crushing and pulverizing to test for possible contamination in the laboratory assay procedure. Eastmain utilized standard cement bricks as blanks, which have an assumed Au value of zero. The failure threshold for the blanks was set at 50 ppb, 10x the lower detection limit. A value of 2.5 ppb (half the detection limit) is used for all assay results of “below detection limit”.

Blank samples are deemed to have resulted in a quality control failure if their assay values exceeded 50 ppb, although any sample exceeding a warning level of 30ppb was inspected. Elevated values for blanks may suggest that there has been contamination or sample cross-contamination during preparation. Elevated values may also indicate sources of contamination in the fire assay procedure (contaminated reagents or crucibles) or sample solution carry-over during instrumental finish.

ALS labs ‘Precision and Accuracy Expectations’ states “Some carryover is to be expected in routine sample preparation. For routine protocols, with samples of similar weights, it is usually expected to be in the range of 0.5 to 1.0%”.

In 2016 and 2017 additional blanks were inserted following any sample that contained visible gold. This served as a measure to determine contamination and carry over at the lab as well as a method to reduce or eliminate carry over by utilizing the blank to effectively clean the preparation equipment and vessels. Where this blank insertion interfered with the placement of a regular control standard, that standard would be displaced to the sample number immediately following the blank.

During the 2015 exploration program a total of 218 blanks were submitted to ALS. They were used for statistical analysis in the quality control procedure. One of the 218 blanks resulted in quality control failure with a value of 0.161 g/t Au (sample #P921300) returning the highest Au value returned from a blank. This failure can be explained by contamination at the preparation stage as the two previous samples (#P921298 and #P921299) returned values of 37.7 g/t and 10.0 g/t Au respectively. Another blank sample returned a value of 0.043 g/t Au (#R381700) which was below the failure threshold and can also be explained by preparation contamination as the previous sample #R381699 returned 1.0g/t Au. These values are considered acceptable with a failure rate lower than 5%. Analysis of the blanks suggests that there was very little gold contamination during processing at the laboratory. Results were satisfactory.

During the 2016 exploration program a total of 522 blanks were submitted to ALS laboratories. They were used for statistical analysis in the quality control procedure. There were 7 results exceeding a warning level and of these, 3 exceeded 50 ppb and constituted a failure.

With the exception of one sample (R387057), carryover is within this tolerance and expected. Sample R387057 had an abnormal Au level and a request was made to the lab for re-analysis of this and surrounding samples. In all, 99.4% of the blanks submitted were under the acceptable limits, and it is

assumed that no significant contamination occurred during the sample preparation, delivery, and laboratory analysis.

During the 2016 exploration program a total of 695 blanks were submitted to ALS laboratories. They were used for statistical analysis in the quality control procedure. There were 15 results exceeding a warning level and of these, 9 exceeded 50 ppb and constituted a failure. In all, 98.7% of the blanks submitted were under the acceptable limits, and it is assumed that no significant contamination occurred during the sample preparation, delivery, and laboratory analysis.

### 11.2.8 Duplicate Material

#### 11.2.8.1 2012-2014

Eastmain did not submit duplicate samples.

#### 11.2.8.2 2015-2017

During the period from 2015 to 2017, the primary laboratory (ALS) routinely completed duplicate analyses of random samples. The duplicate assay data is used by the laboratory for internal quality control monitoring, to provide an estimate of the reproducibility related to the uncertainties inherent in the analytical method and homogeneity of the pulps. The precision, or relative percent difference calculated for the pulp duplicates (that is the likeness of the second cut to the first) is expected to be less than 10%. This means that at the 95% confidence level (or 19 times out of 20) the duplicate pulp assay will be +/- 10% of the original assay. Duplicate assay results falling outside these acceptable limits may indicate that pulverizing specifications should be changed, or that alternative methods, such as screened metallics for gold, should be considered. Duplicate assays also give a good idea of the extent of variability being dealt with on a given deposit. The results of the ALS internal duplicate sampling, conducted from June 2015 through December 2015 and October 2016 through June 2017, are satisfactory.

### 11.2.9 Check Assaying

#### 11.2.9.1 2012-2014

Eastmain did not submit samples for umpire laboratory testing.

#### 11.2.9.2 2015-2017

In 2015 a total of 278 duplicates that had been analysed by ALS in Sudbury were randomly selected and sent to Activation Laboratories Ltd. (Actlabs) in Sudbury for re-analysis to test lab variability. The samples consisted of 143 pulp duplicates and 135 reject duplicates. The pulp duplicates show a strong correlation between the two laboratories with slope values of 0.9674 and R squared values of 0.9922.

Graphs representing the rejects displays a weaker correlation between the two laboratories. The variability can be explained by the different preparations performed at each lab or by the gold nugget effect. Graphical comparison of all the rejects produced slope values of 0.3172 and R squared values of 0.3473.

There is a possibility that mismatched sampling occurred between Q806835 and Q806885. Sample number Q806835 returned a value of 3.6 g/t Au from Actlabs and a value of 1.14 g/t Au from ALS while sample number Q806885 returned a value of 0.75 g/t Au from Actlabs and a value of 3.64 g/t from ALS. A mix up between samples would account for the differences in the values received. Removing these samples from the dataset due to the supporting evidence that suggests that the error occurred as a handling process and not a laboratory process present a graph with a slope value of 0.2834 and a R squared value of 0.6586.

If all rejects with values > 1.0 g/t Au were removed from the dataset a graph presenting a slope value of 1.0063 and R squared value of 0.8623 is obtained. The trend line suggests that the variability between the two laboratories increases with the grade implying that the differences could be explained by the nugget effect of the gold mineralization. Because of their low statistical representation (n=4), the reject duplicates

returning gold assays  $> 1.0$  g/t Au should be re-assayed to eliminate the possibility that the variability is due to laboratory processes.

In 2016 and 2017, random coarse reject and pulp samples that were analysed by ALS in Sudbury were sent to Activation Laboratories (ActLabs) in Ancaster Ontario for re-analysis to test lab variability. Additionally, random samples were sieve tested by ActLabs to evaluate the sample preparation performed by ALS.

**Coarse rejects:** Sample numbers ending in '35, and '85' had an inline split of 250-500 g preserved at the primary lab and sent in batches to the secondary lab. These underwent the same pulverization specifications and procedures and were analyzed for Au using the same methods as the primary lab.

**Pulp:** Sample numbers ending in '15, and '65' had an inline split of 100-150 g preserved at the primary lab and sent in batches to the secondary lab. These were analyzed for Au using the same methods as the primary lab.

In 2016 a total of 785 duplicates that had been analysed by ALS were sent to ActLabs. The samples consisted of 396 pulp duplicates and 389 reject duplicates.

When reviewing the results, it was observed a probable sample switch had occurred with 2 of the pulp duplicates and those have been removed from the analysis as they represent a handling error and do not have an adverse effect on the results. These samples were run sequentially at ActLabs which further supports the likelihood of a sample switch.

A pulp duplicates graph shows a strong correlation between the two laboratories with slope values of 1.0553 and R squared values of 0.9913.

A reject duplicates graph shows a slightly weaker correlation between the two laboratories with slope values of 0.9354 and R squared values of 0.8633. This increased variability may be attributed to differences in lab preparation or the nugget effect.

When viewed as distinct data sets,  $<1000$  ppb and  $>1000$ ppb, the R squared values of 0.9176 and 0.5845 respectively demonstrate that variability increases with grade. Distribution remains normal which is consistent with the nugget effect and is not viewed as erroneous results by either lab.

In 2017 a total of 1138 duplicates that had been analysed by ALS were sent to ActLabs. The samples consisted of 567 pulp duplicates and 571 reject duplicates.

The pulp duplicates graph showed a strong correlation between the two laboratories with slope values of 1.0359 and R squared values of 0.9972.

The reject duplicates graph showed a slightly weaker correlation between the two laboratories with slope values of 1.1121 and R squared values of 0.9642. This increased variability can be attributed to differences in lab preparation or the nugget effect.

### 11.3 2020 - 2023 Historical Drilling Programs (Fury)

#### 11.3.1 Sampling Methods

Diamond drilling completed by Fury from 2020 to 2023 utilized both conventional drills which produced NQ size (47.6 mm diameter) and/or HQ size (63.5 mm diameter) core, and helicopter supported rigs which produced NQ size core.

The locations of drill hole pads were initially marked using a handheld GPS instrument and the azimuth of the holes was established by compass. Once the pad was built and the drill moved onto it, an Azimuth

Aligner instrument manufactured by Minnovare Pty. Ltd., or an APS manufactured by Reflex was used to establish the azimuth. An inclinometer was used to establish the dip.

The attitude of the hole with depth was determined using a DeviShot instrument manufactured by Deviso AS or a Sprint-IQ instrument manufactured by Reflex in single shot mode with readings taken by the drillers. The initial reading was taken at a depth 15 m with subsequent end of hole multi-shot readings taken nominally at 3 m intervals. An OGG registered geologist checked the core before making the decision to terminate the holes. Upon completion of the hole, the casings were left in place and covered with a casing cap, marked with the casing's coordinated. Subsequently all hole locations were surveyed with differential GPS.

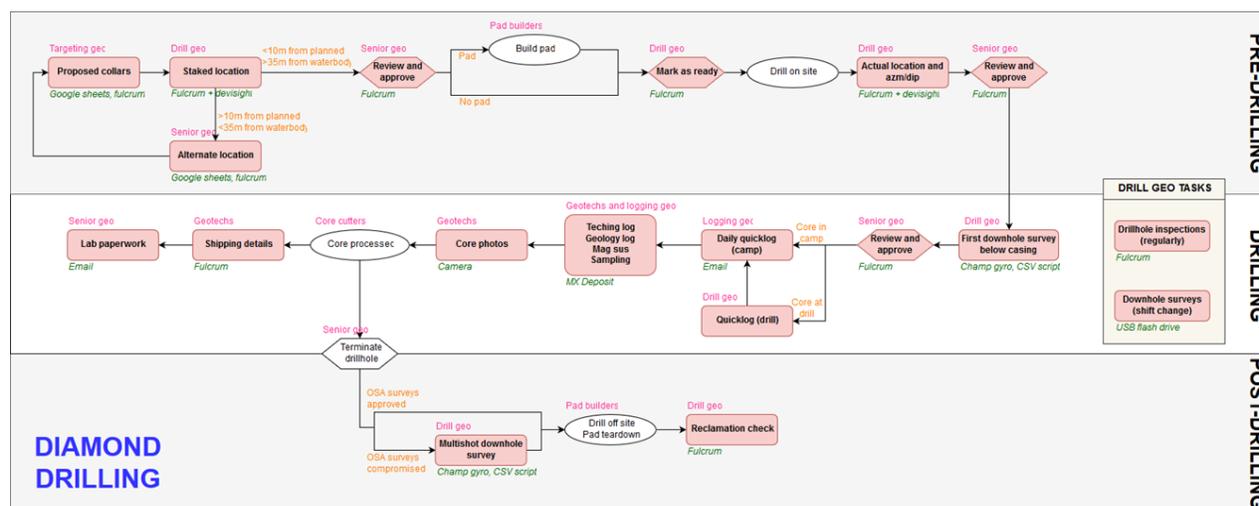
Drill core was placed sequentially in wooden core boxes at the drill by the drillers and sealed with top covers and ties before transport. The core boxes were transported by ATV and/or Pickup trucks on a twice daily basis for the conventional drill and one time a day for the helicopter supported drill. The core was transported to the camp where depth markers and box numbers were checked and the core was carefully reconstructed in a secure core facility. The core was logged geotechnically on a 3 m run by run basis including, core recovery, RQD. Magnetic susceptibility and XRF measurements were taken every metre. The core was descriptively logged and marked for sampling by an OGG registered geologist or geologist in-training, paying particular attention to lithology, structure, alteration, veining/brecciation, and sulphide mineralization.

The core was photographed both wet and dry after logging but prior to sampling.

Core recovery is generally very good to excellent, allowing for representative samples to be taken and accurate analyses to be performed. Half-core samples, 0.5 metre to 1.5 metre long, were taken where the rock was mineralized and/or altered. In the case of the Snake Lake and Percival holes, the core was sampled along the entire length of each hole.

The Fury diamond drilling methodology flow sheet is depicted graphically in Figure 11-4.

**Figure 11-4 Fury Diamond Drilling Methodology Flow Sheet**



### 11.3.2 Sample Security and Storage

For the exploration conducted by Fury from 2020 to 2023, all drilling assay samples were collected by Fury personnel. Once verified, samples were kept in the exploration camp.

Split core samples were placed in fibre rice bags in batches and labelled for shipment to ALS, ACT, or BV laboratories. These sacks were sealed with cable ties and fibre tape and shipped by commercial transport

companies directly to the lab. A control file, the laboratory sample dispatch form, includes the sample-bag numbers in each shipment. The laboratory sample dispatch form accompanies the sample shipment and is used to control and monitor the shipment. The lab sends a confirmation email with detail of samples received upon delivery.

Assay samples were collected by appropriately qualified staff at the laboratories. Sample security involved two aspects: maintaining the chain of custody of samples to prevent inadvertent contamination or mixing of samples and rendering active tampering as difficult as possible.

### 11.3.3 Sample Preparation and Analyses

Since the beginning of drilling by Fury in 2020 samples have dominantly been shipped to ALS in either Val d'Or or Montreal, Quebec for preparation and sample pulps analyzed at ALS Val d'Or, Quebec or North Vancouver, British Columbia. The ALS Val d'Or, Montreal, and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified.

At ALS samples are dried, weighed, crushed to at least 70% passing 2mm, and a 1000 g split is pulverized to at least 85% passing 75 µm (ALS Method Code PREP-31B). Gold is assayed by 50-gram fire assay with an AAS finish (ALS Method Code Au-AA24). During 2020 and 2021, samples with greater than 5 ppm gold were reanalysed by 50-gram fire assay with a gravimetric finish (ALS Method Code Au-GRA22). Since 2022, the Au-AA24 overlimit threshold for Au-GRA22 analysis was increased to 10 ppm gold. A multi-element geochemical suite is obtained using a four-acid digest with an ICP-MS analysis (ALS Method Code ME-MS61).

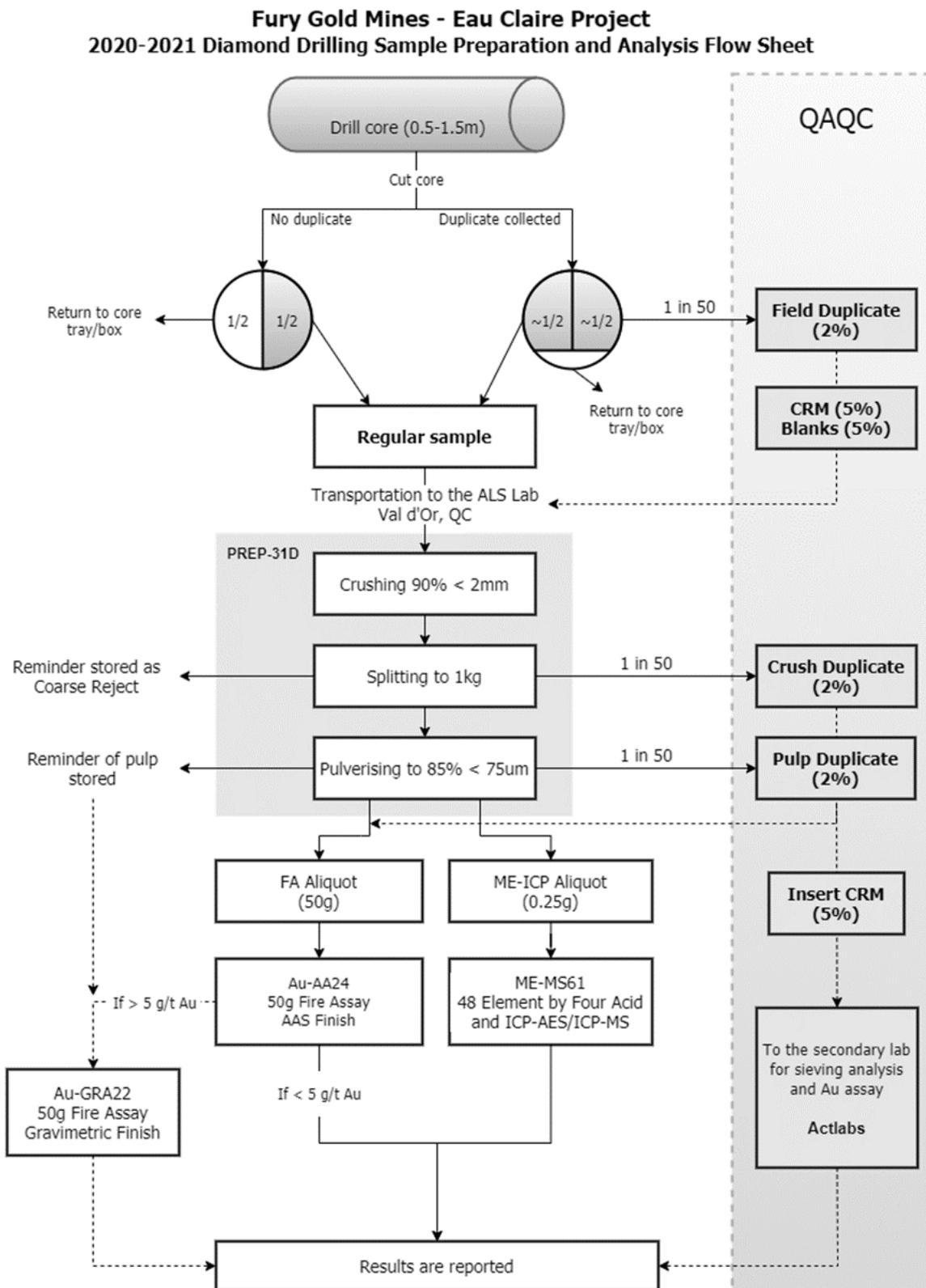
Approximately 25% of the samples collected during this period have been sent to either Activation Laboratories ("ACT") in Val d'Or, Quebec and Thunder Bay, Ontario or to Bureau Veritas ("BV") in Timmons, Ontario and Vancouver, British Columbia where the preparation and analysis methods used have been replicated as closely as possible. The ACT Val d'Or and Thunder Bay, and BV Timmons and Vancouver facilities are ISO/IEC 17025 certified.

At ACT samples are dried, weighed, crushed to at least 80% passing 2mm, and a 1000 g split is pulverized to at least 95% passing 105 µm (ACT Method Code RX1+1000). Gold is assayed by 50-gram fire assay with an AAS finish (ACT Method Code 1A2B-50). Samples with greater than 5 ppm gold are reanalysed by 50-gram fire assay with a gravimetric finish (ACT Method Code 1A3-50). A multi-element geochemical suite is obtained using a four-acid digest with an ICP-OES analysis (ACT Method Code 1F2-Tbay).

At BV samples are dried, weighed, crushed to at least 70% passing 2mm, and a 1000 g split is pulverized to at least 85% passing 75 µm (BV Method Code PRP90-1KG). Gold is assayed by 50-gram fire assay with an AAS finish (BV Method Code FA450). Samples with greater than 5 ppm gold are reanalysed by 50-gram fire assay with a gravimetric finish (BV Method Code FA550). A multi-element geochemical suite is obtained using a four-acid digest with an ICP-MS analysis (BV Method Code MA200).

The Fury sample preparation and analysis methodology flow sheet, with ALS method codes, is depicted graphically in Figure 11-5.

**Figure 11-5 Drilling Sample Preparation and Analysis Flow Sheet – ALS**



### 11.3.4 Density Determinations

Fury did not collect new density data from the 2020 to 2023 drilling programs as the historical Eau Claire deposit density data coverage was considered representative.

### 11.3.5 Data Management

Data are verified and double-checked by senior geologists on site for data entry verification, error analysis, and adherence to strict analytical quality control protocols. Data is logged directly into the cloud-hosted MX Deposit logging software produced by Minalytx Inc. with point-of-entry data validation controls.

### 11.3.6 Quality Assurance and Quality Control

The QA/QC program comprises the systematic insertion of standards or CRMs, blanks, as well as field, coarse reject, and pulp duplicates. QC samples have been inserted into the sample sequence at a frequency of approximately 1 sample per 25 samples for CRMs and blanks, 1 sample per 50 samples for field duplicate samples, 1 sample per 75 samples for coarse reject duplicates, and 1 sample per 25 samples for pulp duplicates. Approximately 15.1% of samples assayed have been QC samples in the drilling programs from 2020 to 2023. Combined QC sample statistics for this period are presented in (Table 11-5). All QC samples listed were analyzed by the primary analytical lab (ALS). Check sampling of selected rejects and pulps has also been completed at both ALS and ACT laboratories in 2022 and 2023.

**Table 11-5 QC Sample Statistics for Core Sampling 2020 - 2023**

Original Samples	Standards	Blanks	Field Duplicates	Coarse Reject Duplicates	Pulp Duplicates	QC Sample Total	QC Sample %
49,628	2,395	2,070	1,113 pairs	779 pairs	2,440 pairs	8,797	15.1%

Sample batches with suspected cross-sample contamination or certified reference materials returning assay values outside of the mean  $\pm$  3SD control limits are considered analytical failures by the Company and assay reruns were requested when deemed warranted.

ALS has its own internal QA/QC program, which is reported in the assay certificates, including the coarse reject and pulp duplicate assays. The Fury QA/QC program includes monitoring of laboratory internal QC results.

### 11.3.7 Certified Reference Material

A selection of 20 CRMs have been used to date by Fury in the course of the Project drill program: multi-element standards from Ore Research & Exploration in Bayswater North, Australia (OREAS 202, OREAS 215, OREAS 216b, OREAS 219, OREAS 222, OREAS 223, OREAS 226, OREAS 229b, OREAS 231, OREAS 236, OREAS 237, OREAS 239, OREAS 240, OREAS 241, OREAS 242, OREAS 243, and OREAS 260), Geostats Pty Ltd. in Fremantle, Australia (G919-9 and GLG313-1), and Rocklabs Ltd in Auckland, New Zealand (OXP172). The means, standard deviations (SD), warning, and control limits for standards are utilized as per the QA/QC program described below.

CRM performance and analytical accuracy is evaluated using the assay concentration values relative to the certified mean concentration to define the Z-score relative to sample sequence with warning and failure limits. Warning limits are indicated by a Z-score of between  $\pm$ 2 SD and  $\pm$ 3 SD, and control limits/failures are indicated by a Z-score of greater than  $\pm$ 3 SD from the certified mean. Sample batches with certified reference materials returning assay values outside of the mean  $\pm$  3SD control limits, or with suspected cross-sample contamination indicated by blank sample analysis, are considered as analytical failures and selected affected batches are re-analyzed to ensure data accuracy.

For geochemical exploration analysis methods, laboratory benchmark standards are to achieve a precision and accuracy of plus or minus 10% (of the concentration)  $\pm 1$  detection limit (DL) for duplicate analyses, in-house standards and client submitted standards, when conducting routine geochemical analyses for gold and base metals. These limits apply at, or greater than, 20 times the limit of detection. For samples containing coarse gold, native silver or copper, precision limits on duplicate analyses can exceed plus or minus 10% (of the concentration).

For ore grade analysis methods, laboratory benchmark standards are to achieve a precision and accuracy of plus or minus 5% (of the concentration)  $\pm 1$  DL for duplicate analyses, in-house standards and client submitted standards. These limits apply at 20 times the limit of detection. As in the case of routine geochemical analyses, samples containing coarse gold, native silver or copper are less likely to meet the expected precision levels for ore grade analysis.

CRM analytical results for the Fury drilling programs are summarized in Table 11-6 to Table 11-12 for Au to evaluate analytical accuracy (bias), precision (average coefficient of variation “CV<sub>AVR</sub>%”), warning rates, and failure rates. Shewhart CRM control charts for Au are presented in Figure 11-6 to Figure 11-12.

The QA/QC program from 2020 - 2023 included the insertion of a total of 2,395 CRM samples. The combined CRM failure rate during this period was 2.2% for Au. CRM analytical results confirm acceptable analytical accuracy (bias less than  $\pm 5\%$ ) and acceptable analytical precision (CV<sub>AVR</sub>% within  $\pm 5\%$ ) for Au. The author considers this acceptable and within industry standards. Review of the Company’s CRM QC program indicates that there are no significant issues with the drill core assay data.

**Table 11-6 CRM Sample Gold Performance at ALS for the 2020 Program**

CRM Au ppm	Certified Value		2020-ALS							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 202	0.752	0.026	6	0.753	0.2	1.8	0	0.0%	0	0.0%
OREAS 215	3.54	0.097	20	3.548	0.2	2.0	2	10.0%	0	0.0%
OREAS 219	0.76	0.024	26	0.765	0.6	3.6	1	3.8%	2	7.7%
OREAS 222	1.22	0.033	21	1.231	0.9	1.4	0	0.0%	0	0.0%
OREAS 223	1.78	0.045	3	1.787	0.4	0.7	0	0.0%	0	0.0%
OREAS 226	5.45	0.126	12	5.385	-1.2	3.7	1	8.3%	1	8.3%
OREAS 229b	11.95	0.288	8	11.731	-1.8	2.8	0	0.0%	1	12.5%
<b>Total</b>	-	-	<b>96</b>				<b>4</b>	<b>4.2%</b>	<b>4</b>	<b>4.2%</b>

**Table 11-7 CRM Sample Gold Performance at ACT for the 2020 Program**

CRM Au ppm	Certified Value		2020-ACT							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 215	3.54	0.097	4	3.654	3.2	2.6	0	0.0%	0	0.0%
OREAS 219	0.76	0.024	24	0.754	-0.8	2.2	0	0.0%	0	0.0%
OREAS 222	1.22	0.033	23	1.220	0.0	1.6	1	4.3%	0	0.0%
OREAS 226	5.45	0.126	2	5.462	0.2	1.9	0	0.0%	0	0.0%
<b>Total</b>	-	-	<b>53</b>				<b>1</b>	<b>1.9%</b>	<b>0</b>	<b>0.0%</b>



**Table 11-8 CRM Sample Gold Performance at ALS for the 2021 Program**

CRM Au ppm	Certified Value		2021-ALS							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 202	0.752	0.026	3	0.739	-1.8	2.7	0	0.0%	0	0.0%
OREAS 215	3.54	0.097	19	3.495	-1.3	2.3	2	10.5%	0	0.0%
OREAS 216b	6.66	0.158	25	6.331	-4.9	3.9	1	4.0%	3	12.0%
OREAS 219	0.76	0.024	50	0.758	-0.2	1.9	1	2.0%	0	0.0%
OREAS 222	1.22	0.033	25	1.222	0.2	1.3	0	0.0%	0	0.0%
OREAS 223	1.78	0.045	76	1.772	-0.4	3.0	2	2.6%	2	2.6%
OREAS 226	5.45	0.126	45	5.429	-0.4	1.7	1	2.2%	1	2.2%
OREAS 229b	11.95	0.288	11	11.909	-0.3	0.8	0	0.0%	0	0.0%
OREAS 231	0.542	0.015	100	0.538	-0.7	2.1	1	1.0%	2	2.0%
OREAS 236	1.85	0.059	2	1.843	-0.4	1.8	0	0.0%	0	0.0%
OREAS 239	3.55	0.086	64	3.481	-1.9	7.8	3	4.7%	2	3.1%
OREAS 240	5.51	0.139	19	5.355	-2.8	4.9	1	5.3%	1	5.3%
OREAS 241	6.91	0.309	1	7.060	2.2	1.5	0	0.0%	0	0.0%
OREAS 242	8.67	0.215	6	8.517	-1.8	1.6	0	0.0%	0	0.0%
<b>Total</b>	-	-	<b>446</b>				<b>12</b>	<b>2.7%</b>	<b>11</b>	<b>2.5%</b>

**Table 11-9 CRM Sample Gold Performance at ACT for the 2021 Program**

CRM Au ppm	Certified Value		2021-ACT							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 202	0.752	0.026	18	0.760	1.0	2.2	0	0.0%	0	0.0%
OREAS 215	3.54	0.097	41	3.564	0.7	2.5	2	4.9%	2	4.9%
OREAS 216b	6.66	0.158	4	6.752	1.4	1.5	0	0.0%	0	0.0%
OREAS 219	0.76	0.024	96	0.761	0.1	2.8	4	4.2%	3	3.1%
OREAS 222	1.22	0.033	13	1.229	0.8	1.5	0	0.0%	0	0.0%
OREAS 223	1.78	0.045	57	1.774	-0.3	1.9	2	3.5%	1	1.8%
OREAS 226	5.45	0.126	16	5.538	1.6	1.6	1	6.3%	0	0.0%
OREAS 229b	11.95	0.288	7	12.514	4.7	3.9	2	28.6%	1	14.3%
OREAS 237	2.21	0.054	46	2.225	0.7	1.4	0	0.0%	0	0.0%
<b>Total</b>	-	-	<b>298</b>				<b>11</b>	<b>3.7%</b>	<b>7</b>	<b>2.3%</b>

**Table 11-10 CRM Sample Gold Performance at BV for the 2021 Program**

CRM Au ppm	Certified Value		2021-BV							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 215	3.54	0.097	45	3.406	-3.8	3.6	7	15.6%	4	8.9%
OREAS 216b	6.66	0.158	29	6.446	-3.2	3.5	9	31.0%	1	3.4%
OREAS 219	0.76	0.024	59	0.740	-2.7	3.1	7	11.9%	3	5.1%
OREAS 223	1.78	0.045	101	1.726	-3.0	2.8	22	21.8%	2	2.0%
OREAS 226	5.45	0.126	31	5.254	-3.6	3.0	6	19.4%	2	6.5%
OREAS 229b	11.95	0.288	12	11.825	-1.0	2.4	0	0.0%	1	8.3%
OREAS 231	0.542	0.015	22	0.536	-1.0	1.3	0	0.0%	0	0.0%
OREAS 239	3.55	0.086	6	3.390	-4.5	3.6	3	50.0%	0	0.0%
<b>Total</b>	-	-	<b>305</b>				<b>54</b>	<b>17.7%</b>	<b>13</b>	<b>4.3%</b>

Figure 11-8 CRM Control Chart for Gold at ALS for the 2021 Program

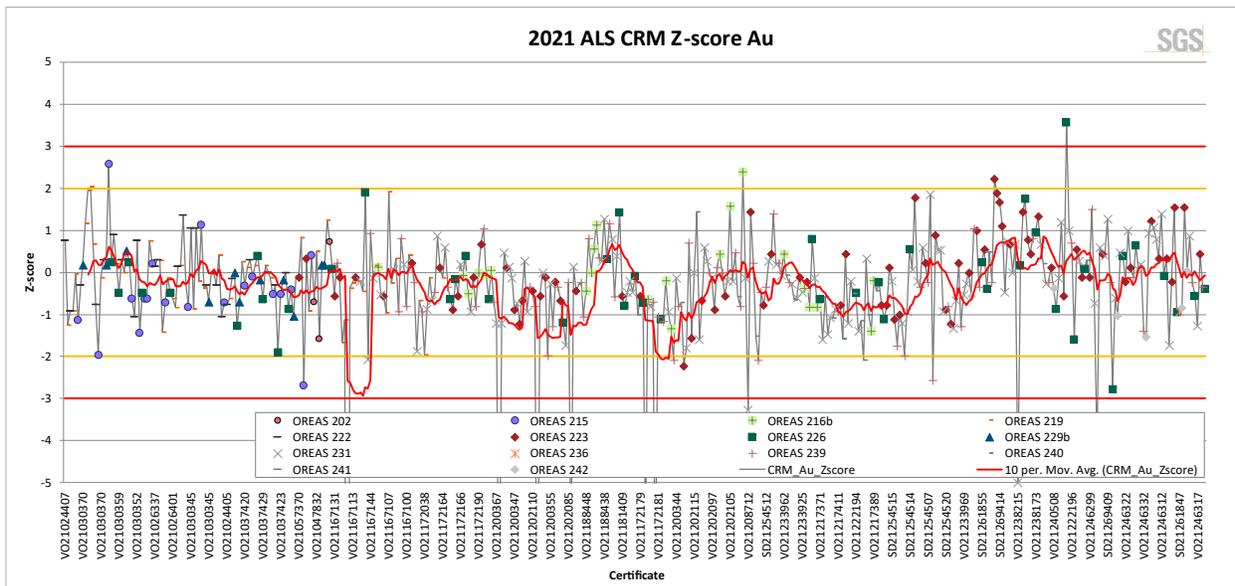
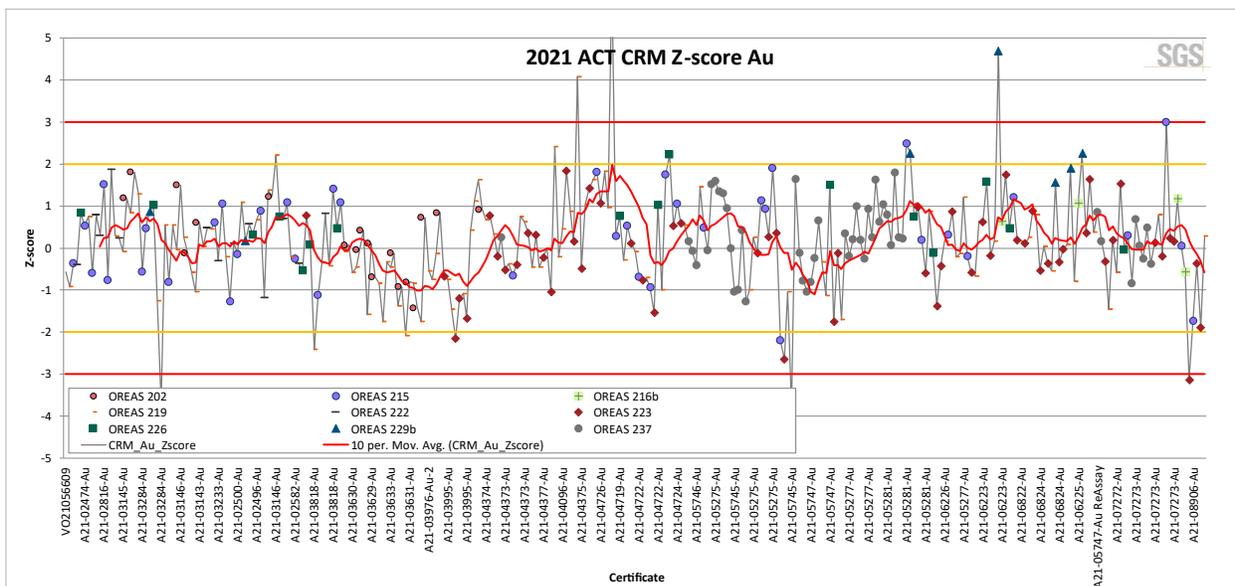
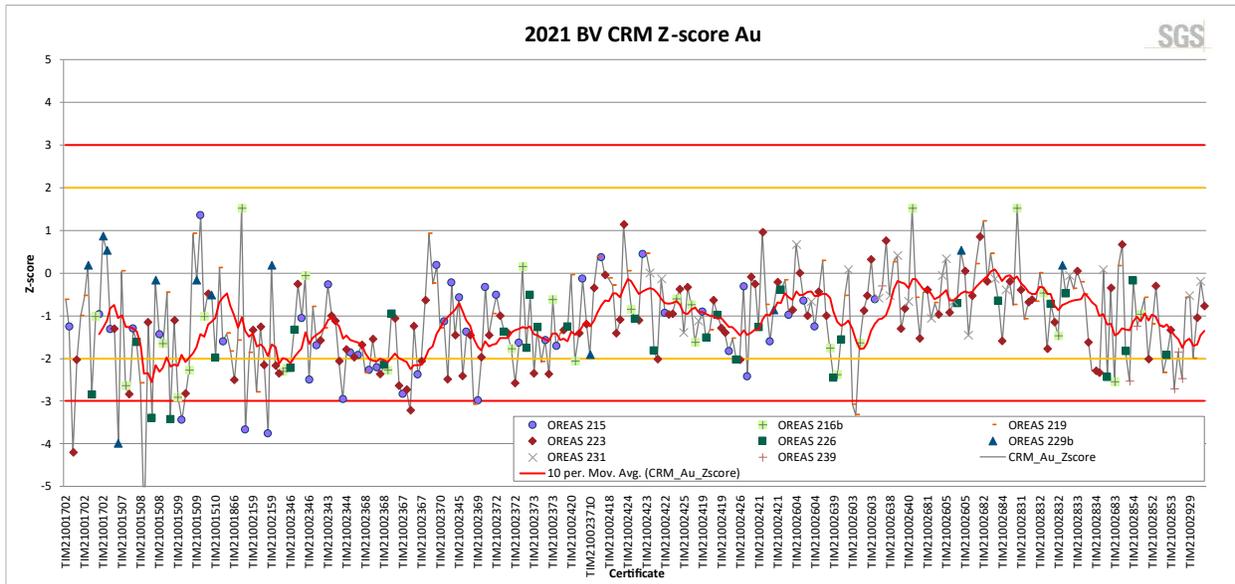


Figure 11-9 CRM Control Chart for Gold at ACT for the 2021 Program



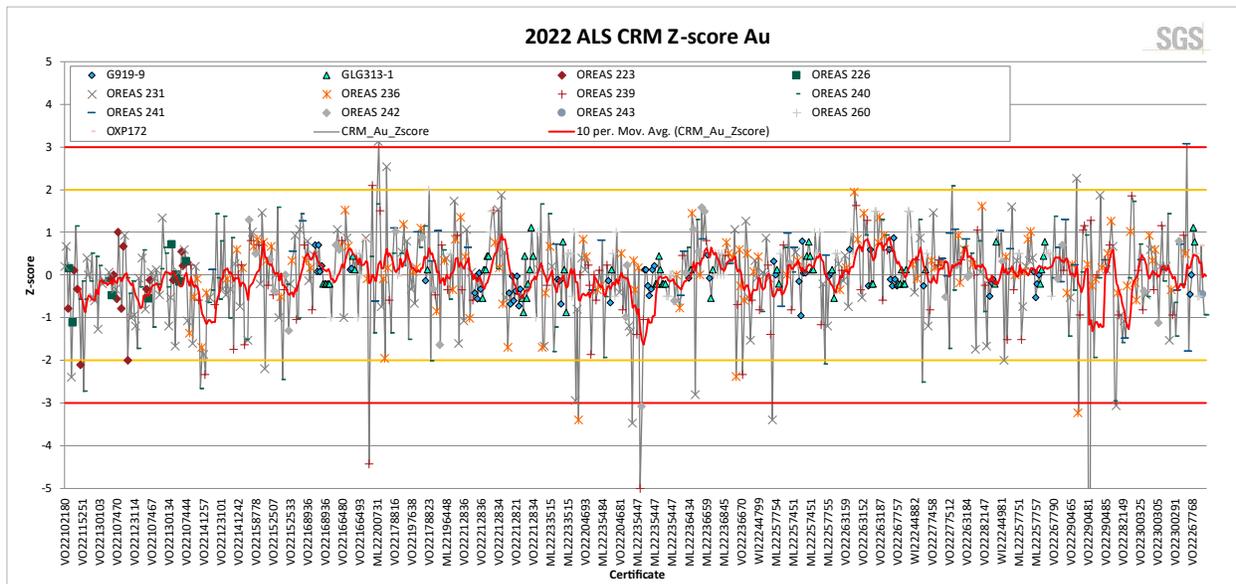
**Figure 11-10 CRM Control Chart for Gold at BV for the 2021 Program**



**Table 11-11 CRM Sample Gold Performance at ALS for the 2022 Program**

CRM Au ppm	Certified Value		2022-ALS							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
G919-9	0.95	0.04	64	0.947	-0.3	1.2	0	0.0%	0	0.0%
GLG313-1	0.03063	0.00303	61	0.031	0.6	3.0	0	0.0%	0	0.0%
OREAS 223	1.78	0.045	16	1.767	-0.7	1.6	2	12.5%	0	0.0%
OREAS 226	5.45	0.126	8	5.433	-0.3	0.9	0	0.0%	0	0.0%
OREAS 231	0.542	0.015	135	0.539	-0.5	2.3	7	5.2%	4	3.0%
OREAS 236	1.85	0.059	110	1.851	0.0	4.2	1	0.9%	3	2.7%
OREAS 239	3.55	0.086	87	3.533	-0.5	2.1	3	3.4%	2	2.3%
OREAS 240	5.51	0.139	103	5.491	-0.3	2.1	8	7.8%	0	0.0%
OREAS 241	6.91	0.309	39	7.041	1.9	2.8	0	0.0%	1	2.6%
OREAS 242	8.67	0.215	34	8.685	0.2	1.6	0	0.0%	1	2.9%
OREAS 243	12.39	0.306	1	12.250	-1.1	0.8	0	0.0%	0	0.0%
OREAS 260	0.016	0.002	61	0.017	4.9	6.3	1	1.6%	0	0.0%
OXP172	15.057	0.356	6	15.208	1.0	1.0	0	0.0%	0	0.0%
<b>Total</b>	-	-	<b>725</b>				<b>22</b>	<b>3.0%</b>	<b>11</b>	<b>1.5%</b>

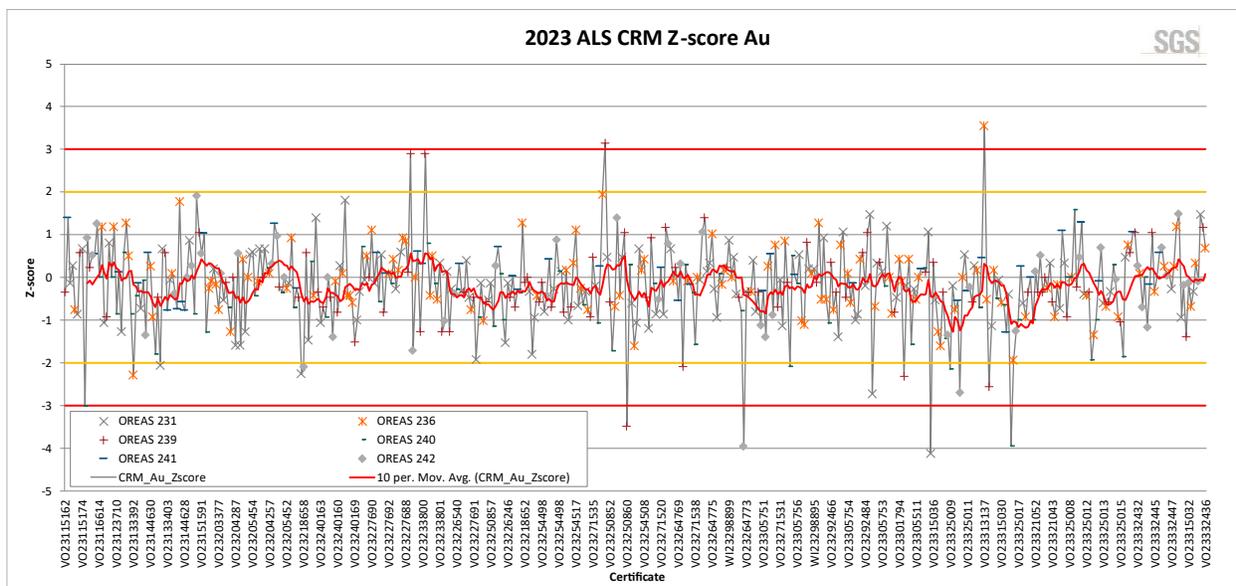
**Figure 11-11 CRM Control Chart for Gold at ALS for the 2022 Program**



**Table 11-12 CRM Sample Gold Performance at ALS for the 2023 Program**

CRM Au ppm	Certified Value		2023-ALS							
	Mean	SD	Count	Mean	Bias %	CV <sub>AVR</sub> %	Warning # >2SD	Warning % >2SD	Failure # >3SD	Failure % >3SD
OREAS 231	0.542	0.015	117	0.538	-0.7	1.9	3	2.6%	1	0.9%
OREAS 236	1.85	0.059	112	1.848	-0.1	1.9	1	0.9%	1	0.9%
OREAS 239	3.55	0.086	86	3.535	-0.4	1.8	5	5.8%	2	2.3%
OREAS 240	5.51	0.139	62	5.424	-1.6	2.0	2	3.2%	2	3.2%
OREAS 241	6.91	0.309	43	6.960	0.7	2.0	0	0.0%	0	0.0%
OREAS 242	8.67	0.215	50	8.636	-0.4	2.0	2	4.0%	1	2.0%
<b>Total</b>	-	-	<b>470</b>				<b>13</b>	<b>2.8%</b>	<b>7</b>	<b>1.5%</b>

**Figure 11-12 CRM Control Chart for Gold at ALS for the 2023 Program**



**11.3.8 Blank Material**

Blank samples comprising both coarse material sourced from continuous intervals of previously assayed barren core where gold was consistently below the assay method lower detection limit, and certified barren pulp material (OREAS 21e and OREAS 22h) sourced from Ore Research & Exploration in Bayswater North, Australia. The coarse blanks are crushed and pulverized using the same methods and equipment as the regular core samples prior to analysis to evaluate preparation stage sample carryover contamination, while pulp blanks are used to evaluate analysis stage carryover contamination.

The QA/QC program from 2020 - 2023 included the insertion of a total of 2,070 blank QC samples. For blank sample values, failure is more subjective. Some carryover within sample batches is to be expected in routine sample preparation. To minimize sample carryover within a batch, equipment is cleaned thoroughly with compressed air to remove any remaining loose material. For routine protocols, with samples of similar weights, sample carryover is usually considered acceptable if it is less than 1.0%. To ensure no batch to batch carryover occurs, standard quality control procedures include passing barren wash material through crushing and pulverising equipment at the start of each new batch of samples.

Evaluation of blank samples using a failure ceiling for Au of 0.015 ppm (3x detection limit) indicates that the combined blank failure rate from 2020 - 2023 was 2.4%. This blank failure rate and level of potential carryover is considered acceptable by industry standards. Based on the low risk of cross-sample

contamination and the low amounts of Au that may have contaminated blank material, it is considered unlikely that there is a contamination problem with the Project drilling.

### 11.3.9 Duplicate Material

The QA/QC program from 2020 - 2023 included the insertion of a total of 1,113 field duplicate ¼ core samples, 779 coarse reject duplicate samples, and 2,440 pulp duplicate samples (Table 11-5). Duplicate samples were analyzed at the primary laboratory to evaluate analytical precision and sampling error.

Figure 11-13 to Figure 11-15 illustrates the comparative assay results and precision of duplicate sample analyses for Au.

To obtain a relatively accurate estimate of the sampling precision or average relative error a large number of duplicate data pairs are required. Reliably determining the base metal data precision, which typically exhibits relatively small average relative errors (such as 5%), would require 500 - 1,000 duplicate data pairs, while reliable determination of gold data precision, which typically exhibits relatively large average relative errors (such as 25%), would require greater than 2,500 duplicate data pairs (Stanley and Lawie, 2007).

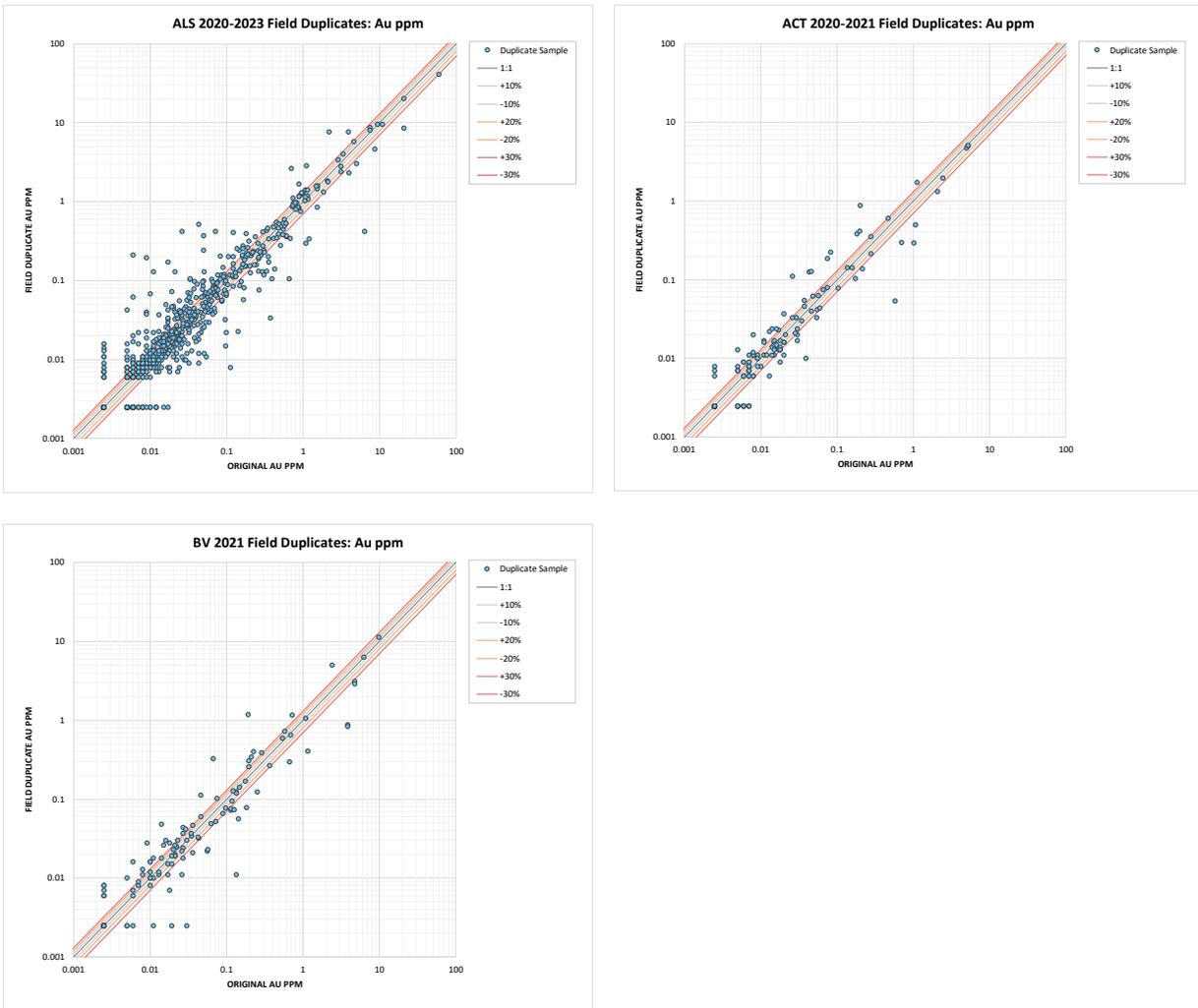
In the case of the Eau Claire deposits, based on the current duplicate data set size, analysis of the precision should be considered approximate in nature only for gold until a larger dataset is available. The average relative error, evaluated using the Coefficient of Variation ( $CV_{AVR}\%$ ), is shown in Table 11-13 for Au.  $CV_{AVR}\%$  is calculated using the root mean square coefficient of variation calculated from the individual coefficients of variation.

The preliminary estimates of precisions errors ( $CV_{AVR}\%$ ) for sampling suggests that the sampling precision is acceptable by industry standards for field, coarse reject, and pulp duplicates for this style of mineralization (Abzalov, 2008). The precision of field, coarse reject, and pulp duplicates should continue to be monitored as the drill program progresses and the size of the duplicate data set becomes more representative.

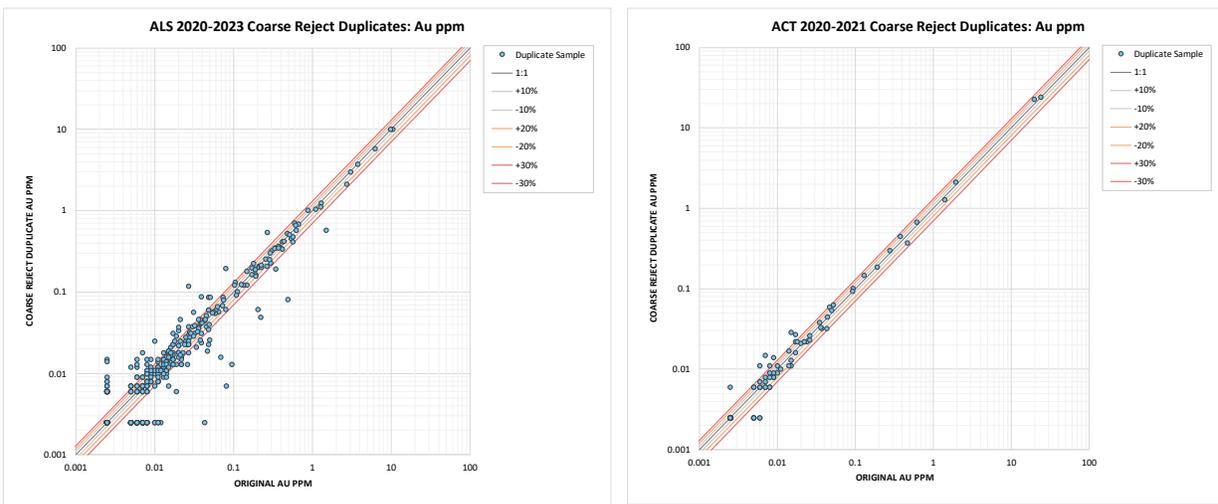
**Table 11-13 Average Relative Error of Duplicate Samples from 2020-2023**

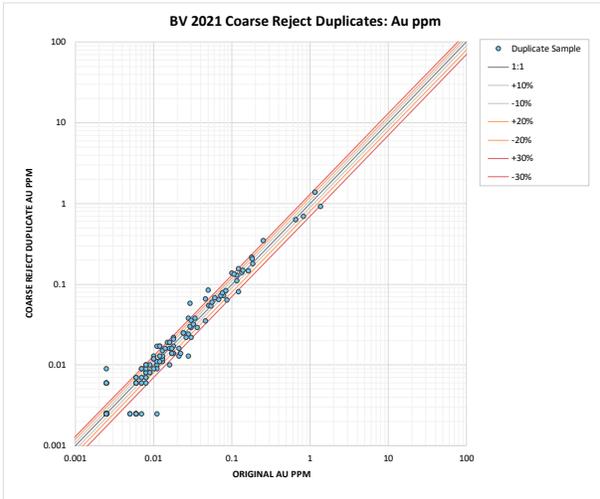
Lab Years	Duplicate Type	Count	Au $CV_{AVR}\%$
ALS 2020-2023	Field Duplicates	811 pairs	35.7
ACT 2020-2021	Field Duplicates	173 pairs	31.2
BV 2021	Field Duplicates	129 pairs	39.5
ALS 2020-2023	Coarse Reject Duplicates	486 pairs	31.9
ACT 2020-2021	Coarse Reject Duplicates	117 pairs	17.5
BV 2021	Coarse Reject Duplicates	176 pairs	21.6
ALS 2020-2023	Pulp Duplicates	1485 pairs	28.4
ACT 2020-2021	Pulp Duplicates	773 pairs	21.1
BV 2021	Pulp Duplicates	172 pairs	22.0

**Figure 11-13 Plots of Field Duplicate Samples for Gold Assayed in 2020-2023**

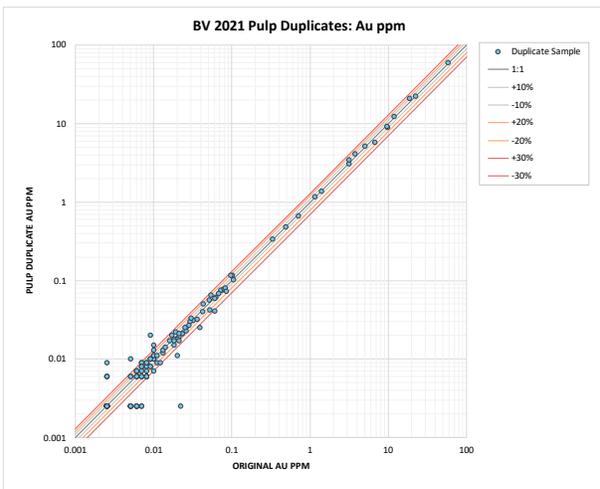
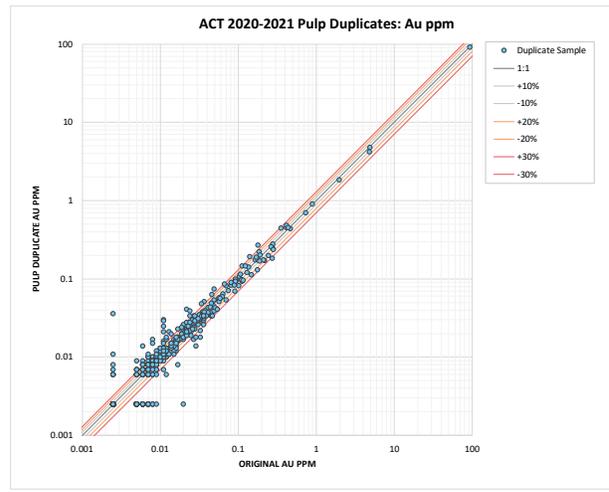
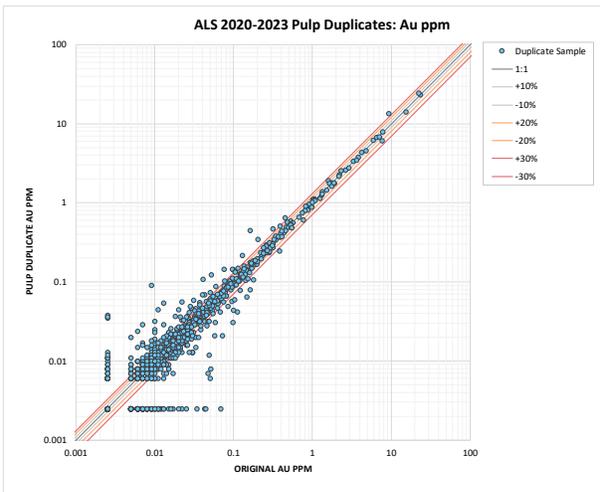


**Figure 11-14 Plots of Coarse Reject Duplicate Samples for Gold Assayed in 2020-2023**





**Figure 11-15 Plots of Pulp Duplicate Samples for Gold Assayed in 2020-2023**



### 11.3.10 Check Assaying

The use of a third-party laboratory for routine check assays was employed by Fury in 2022 and 2023 as an additional QA/QC measure to confirm the accuracy of the primary laboratory assays. A selection of 128 coarse reject and 128 pulp samples from the 2021 drilling program, originally assayed by BV, were re-assayed at ALS in 2022. An additional 120 coarse reject and 120 pulp samples from the 2022 drilling program, originally assayed by ALS, were re-assayed at ACT in 2023. Only partial re-assay results of the 2023 check assaying were available at the time of reporting. Assay methodologies were matched at the check laboratory as closely as possible.

Table 11-14 details the relative bias and the average relative error of the umpire check assaying for Au and the log x-y plots in Figure 11-16 and Figure 11-17 illustrate the comparative assay results and precision of duplicate sample analyses for Au.

The 2021 program umpire check assay results returned from ALS, with respect to the corresponding original BV analyses, indicate acceptable accuracy (relative bias). Estimates of the precision (average relative error) of the check assays appear relatively low given the high proportion of samples at less than 0.1 ppm Au (20x the deflection limit) of the assay method and should be treated with caution. The subset of check assayed currently available for the 2022 program is insufficient for representative statistics and the preliminary statistics presented should be treated as preliminary in nature only pending the results of the remaining check assays submitted.

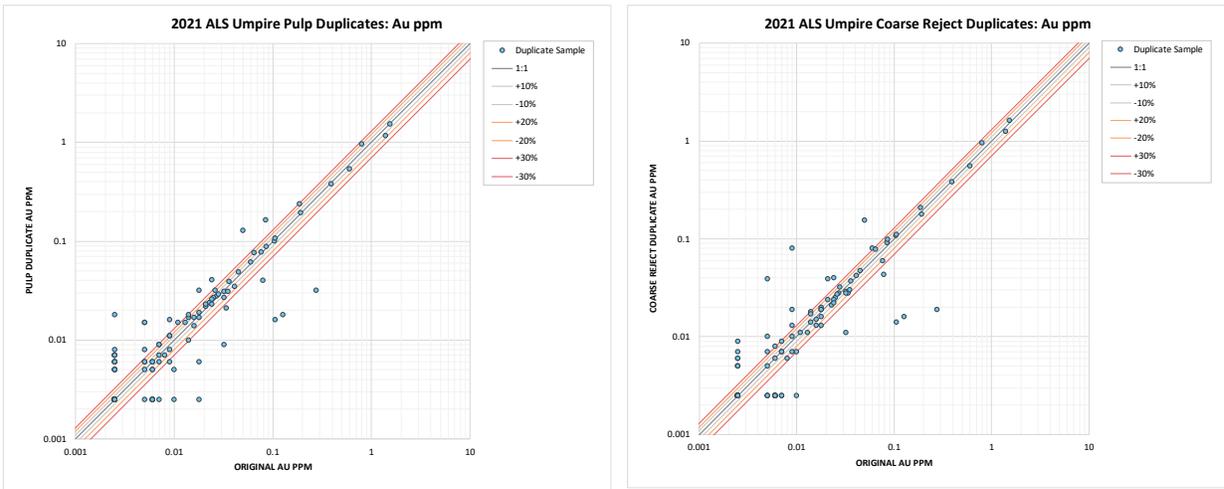
Check sampling analytical results confirm acceptable analytical accuracy (bias less than  $\pm 5\%$ ) for Au. The Author considers this acceptable and within industry standards. The Author recommends that the Company consider amending the selection criteria for future check assaying to include only mineralized samples greater than 0.1 ppm Au (20x the deflection limit of the assay method) for an improved evaluation of analytical accuracy and precision.

**Table 11-14 Relative Bias and Average Relative Error of Check Samples from 2022-2023**

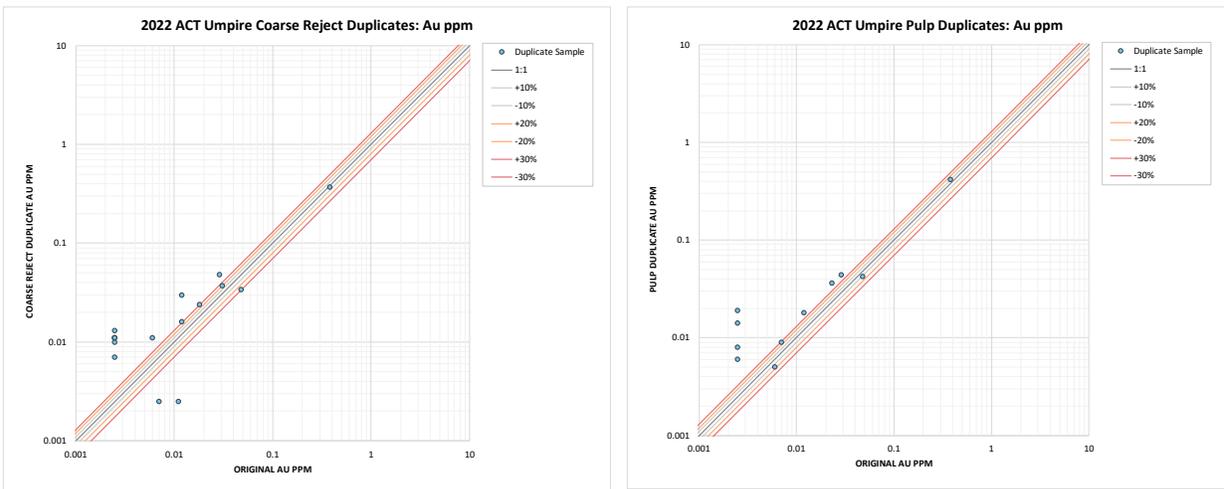
Drilling Program	Duplicate Type	Primary Lab	Check Lab	Au Count	Mean Au ppm (Original)	Mean Au ppm (Duplicate)	Au Bias %	Au CV <sub>AVR</sub> %
2021	Pulp Duplicates	BV	ALS	128	0.058	0.055	-4.5	37.4
2021	Coarse Reject Duplicates	BV	ALS	128	0.058	0.056	-2.5	35.5
2022*	Pulp Duplicates	ALS	ACT	11	0.047	0.056	20	55.3
2022*	Coarse Reject Duplicates	ALS	ACT	16	0.036	0.040	11.8	50.4

Note: \* Additional 2022 program check duplicate assays pending at time of reporting

**Figure 11-16 Plots of Duplicate Samples for Gold from the 2021 Program**



**Figure 11-17 Plots of Duplicate Samples for Gold from the 2022 Program**



#### 11.4 QP's Comments

It is the Author's opinion, based on a review of all possible information, that the sample preparation, analyses, and security used on the Project by the Company and previous explorers meet acceptable industry standards (past and current). Review of the QA/QC programs indicates that there are no significant issues with the drill core assay data. The data verification programs undertaken on the data collected from the Project support the geological interpretations, and the analytical and database quality, and therefore data can support resource estimation of Measured, Indicated and Inferred mineral resources.

## 12 DATA VERIFICATION

The following section summarises the data verification procedures that were carried out and completed and documented by the Authors for this technical report, including verification of all drill data collected by Fury during their 2020 to 2023 drill programs and data obtained by previous operators, as of the effective date of this report.

### 12.1 Drill Sample Database

Eggers conducted an independent verification of the assay data in the drill sample database used for the current MRE. Approximately 10% of the 2020-2023 Fury digital assay records and 5% of the historical digital assay records were randomly selected and checked against the available laboratory assay certificate reports. Assay certificates were available for all diamond drilling conducted by Fury and for 90% of historical drill core samples assayed by previous explorers. Assay certificates were not available for historical drilling completed prior to 2006, excluding subsequent resampling, although certificate of assay (“COA”) numbers are documented in the database for 2002-2005 Eastmain samples. Eggers reviewed the assay database for errors, including overlaps and gapping in intervals, and typographical errors in assay values. In general, the database was in good shape and no adjustments were required to be made to the assay values contained in the assay database.

Verifications were also carried out on drill hole locations, down hole surveys, lithology, SG, and topography information. No material errors were noted. The database is considered of sufficient quality to be used for the current MRE.

Eggers has reviewed the sample preparation, analyses, and security (see Section 11) completed by Fury and previous explorers for the Property. Based on a review of all possible information, the sample preparation, analyses, and security used on the Project, including QA/QC procedures, are consistent with standard industry practices and the drill data can be used for geological and resource modeling, and resource estimation of Measured, Indicated and Inferred mineral resources.

### 12.2 Metallurgical Test Work

Dupéré reviewed the metallurgical work reports made available (see Section 13), for the Property deposits, and notes that they come from a reputable metallurgical laboratory, and that their results are plausible within the bounds of this type of deposit and style of mineralization. Dupéré is of the opinion that the metallurgical test work is representative of the deposit and the conclusions and recommendations made are reasonable.

### 12.3 Site Visit

A site visit to the Eau Claire Project was conducted by Maxime Dupéré from September 22 to September 25, 2023. The visit enabled Dupéré to view the Eau Claire and Percival deposits, become familiar with the exploration methods used by Fury, the field conditions, the position of the drill hole collars, the core storage and logging facilities, and logging, sampling and QAQC procedures.

The site visit by Dupéré was conducted in the company of David Frappier-Rivard, Valérie Doyon, Clara Deruy, and Yancy Laniel of Fury and Yury Likhtarov of UMS Mining who have a very thorough knowledge of all aspects of the project, including the drilling, logging, sampling, and QAQC procedures. The site visit started by having a meeting in the exploration office to provide Dupéré with the latest thoughts and considerations concerning the project and to introduce the team. The meeting discussed the geological settings, mineralization, potential new drilling discoveries; drilling, logging, possible mining methods and QAQC; and database management, resource estimation and classification.

The Eau Claire target was accessed by ATV and truck from maintained seasonal trails. The Percival was accessible by helicopter. Several clearings were visited on both deposits to discuss the geology, mineralisation, and structure of the outcrops.

The site visit conducted by Dupéré is considered current, per Section 6.2 of NI 43-101CP.

## 12.4 Conclusion

All geological data has been reviewed and verified as being accurate to the extent possible, and to the extent possible, all geologic information was reviewed and confirmed. There were no significant or material errors or issues identified with the drill database. Based on a review of all possible information, Dupéré and Eggers are of the opinion that the database is of sufficient quality to be used for the current Measured, Indicated, and Inferred MRE.

## 13 MINERAL PROCESSING AND METALLURGICAL TESTING

Metallurgical testing was previously completed on Eau Claire mineralization by COREM in 2001 and by SGS in 2010 and 2017.

### 13.1 2001 COREM Metallurgical Testing

Four 25-kilogram composite samples were taken separately from the P, JQ, R, and V16 veins and sent to COREM for metallurgical testing. This sampling provided preliminary information on density, grinding characteristics, grade, gold fineness, and gravimetric and total gold recovery. The average specific gravity values of the stock samples varied between 2.87 and 2.99.

COREM completed a series of crushing, milling and flotation tests. A suite of accessory elements was found to be associated with the gold, which included silver, tellurium, bismuth and molybdenum. Results indicated that on average 63 to 79 percent (%) of the gold in the samples could be extracted by gravity circuit and that 95.7% to 98.6% of the gold could be recovered by conventional cyanide extraction methods. The studies also indicated that most gold grains were extremely fine thereby necessitating a finer mill-grind for full recoveries.

### 13.2 2010 SGS Minerals Metallurgical Testing

In 2010 SGS Mineral Services (Lakefield Research) evaluated the ore characteristics through mineralogy, chemical analyses and comminution testing. A secondary goal of the test work was to explore several processing avenues for the purpose of establishing a preliminary gold recovery flowsheet. The deportment and recovery of tellurium was also monitored in the program.

Four vein composites representing the P, JQ, R, and S veins and one master composite (an equally weighted blend of the four vein composites) were subjected to ore characterization, metallurgical and environmental testing. These composites were prepared from assay reject material in freezer storage at SGS (Lakefield) from analytical work completed in 2008.

The SGS test work completed on the master and vein composite samples indicated the following:

#### Mineralization Characterization

- Calculated and direct gold grades showed significant variation in the master and vein composites ranging from approximately 11 g/t Au in Vein JQ and R to approximately 38 g/t Au in Vein S.
- In terms of acid generating potential, the samples indicated very low risk.
- The Bond ball mill work indices ranged from 10.2 (Vein S) to 11.1 (Vein P). These samples are considered to be soft in ball mill grindability terms.
- A brief mineralogical examination of the four vein composites revealed that pyrrhotite is the principal sulphide mineral with minor amounts of pyrite and chalcopyrite.

#### Metallurgical Testing:

- Gravity separation will generate significant gold recovery in an industrial setting. Gold recoveries ranged from 30 to 45% in the master composite and up to 74% from the S vein composite.
- Tellurium did concentrate to some extent along with the gold in the gravity separation. Approximately 7% recovery in the JQ vein composite up to a maximum of 25% in the S vein composite.

- Flotation of the master composite gravity separation tailings, at grind sizes ranging from 121 to 65 µm, resulted in excellent gold recovery for all of the tests conducted. Approximately 94% gold recovery was achieved at a P80 of 121 µm while ~96% was achieved at P80 = 65 µm.
- Gold recovery by gravity separation plus flotation ranged from 92% to 97% in the variability tests completed for the vein composites.
- Further development of the flotation option, including optimizing primary grind size, improving conditions to achieve higher tellurium recovery, further investigating rougher concentrate cleaning and the impact of regrinding on cleaner circuit performance is strongly recommended.
- Tellurium recovery was significant in rougher flotation, ranging from a low of 77% from the JQ vein composite to a maximum of 87% from the S vein composite.
- Cyanide leaching of gravity separation tailing yielded an excellent gold response in all tests completed with approximately 95.7% of the gold being recovered in the gravity plus cyanidation flowsheet at 121 µm for the master composite. Gold recoveries ranged from 95.6% from the R vein composite to 98.2% from the S vein composite.
- Flotation concentrate cyanidation yielded a unit gold extraction of 98.3% at a grind size of 121 µm. Overall circuit gravity separation + flotation concentrate cyanidation yielded a gold extraction of 92.8%.

#### Environmental:

- The acid-base accounting and net acid generation tests completed on the various feed and tailing streams generated in the program clearly indicate that the samples will not generate acid mine drainage.

### 13.3 2017 SGS Minerals Metallurgical Testing

In 2017 SGS Mineral Services (Lakefield Research) completed additional metallurgical test work. The test program was completed on a single metallurgical composite comprising both ore and waste-rock (mining dilution) representative of the Eau Claire Deposit (SGS, 2017). Ore characterization testing including broad spectrum chemical analysis, baseline acid mine drainage testing, comminution (ball mill grindability) testing, mineralogy, bulk mineralogy by QEM-RMS (QEMSCAN) rapid mineral scan), and chemical head analysis. Metallurgical testing included gravity separation and investigation of flotation and cyanide leaching. A waste rock sample was subjected to baseline acid mine drainage testing. The following is a summary of the conclusions and recommendations of SGS (2017) as presented in the executive summary. The summary by SGS includes comparisons to the 2010 test work.

The test work encompassed:

- The chemical and mineralogical characterization of ore and potential dilution from hanging wall and foot wall (HW-FW) contact areas;
- The chemical, comminution, and metallurgical evaluation of a 4:1 blend of ore and HW-FW dilution material (Master Composite); and
- The environmental characterization of waste rock (herein referred to as the ARD Composite) and process tailing solids (cyanide leached Master Composite).

2017 test material returned gold grades of 6.56 g/t, 0.08 g/t, and 4.98 g/t, were reported for the Ore, HW-FW, and Master Composite, respectively, in the 2017 program. Silver reported as <2 g/t in all samples.

Sulphide sulphur grades were 0.99%, 0.28%, and 0.84% in the Ore, HW-FW, and Master Composite, respectively.

Gold grades in the 2010 test work were 18.6 g/t in the Master Composite and 11.1 g/t, 14.0 g/t, 10.9 g/t, and

37.7 g/t in the JQ, P, R, and S Vein Composites, respectively. Silver grades averaged approximately 5 g/t in the Vein and Master Composites. Sulphide sulphur grade ranged from approximately 0.5% in Vein S to approximately 0.9% in Vein R.

Acid mine drainage testing in the 2017 program (acid-base accounting {ABA} and net acid generation {NAG}), indicated that the ARD (waste rock) Composite may be net acid generating and that the Master Composite process tailing is likely not an acid generator. The results were not absolute in either case. The tests completed on the Vein Composites in 2010 indicated very low potential for acid generation, however, based on the visuals presented above and selectivity in the 2010 material, these samples should not be considered representative of the entire resource.

The 2017 Bond ball mill work index of the Master Composite of 11.2 kWh/t (metric), fell into the moderately soft category of hardness in terms of ball mill grindability. The Vein Composites tested in 2010 ranged from 10.2-11.1 kWh/t, putting all material tested at the 33rd percentile of hardness or lower, according to an SGS database of similar tests.

Mineralogical data generated for the Ore and HW-FW Composites compared well with the similar studies completed in 2010 on the Vein Composites. In most cases, pyrrhotite was identified as the primary sulphide, with accompanying lesser amounts of pyrite and much less chalcopyrite. The Ore Composite contained approximately 1.5% pyrrhotite and approximately half as much pyrite, while the HW-FW Composite had approximately equal masses of pyrrhotite and pyrite, at 0.22% and 0.28%, respectively.

An FL Smidth (Knelson) gravity recoverable gold (GRG) test indicated a reasonably high GRG value for the Master Composite at 39%. Batch gravity separation testing on the composite yielded 24% gold recovery. Batch gravity separation testing in the 2010 program gave generally higher gold recoveries, ranging from 37% (R Vein) to approximately 74% (S Vein). The 2010 Master Composite yielded an average gold recovery of 37.6%. The likely reasons for the better performance of the vein samples in the 2010 test work are their much higher gold grades and their greater proportion of coarse gold as indicated in the comparative screened metallic sieve oversize (about 18.5% in the 2010 test work and approximately 4% in the 2017 Master Composite). Further gravity separation testing is recommended to generate data which may be used in a circuit modelling exercise as well as a preliminary design exercise.

All flotation and cyanidation test work was conducted on gravity separation tailing.

Rougher flotation testing in the 2017 program indicated a significant issue with slimes generation in grinding, leading to fouling of the rougher concentrates. The slimes, which had the visual appearance of talc, are thought to be related to the amphibole content of the material. It should be noted that, while the amphibole content of the 2010 material was similar, the slimes issue was not observed. Master Composite mass pulls were significantly higher in the 2017 program (approximately 18-25% at P80's in the 94-107 µm range) than in the 2010 test work (approximately 5-10% at P80's in the 81-121 µm range). The Vein Composites (2010) yielded approximately 11% or less mass pull in all cases. The addition of carboxymethyl cellulose (CMC) reduced mass pull to a more reasonable 7.5-9.5%. Reagent schemes in the two programs were otherwise the same.

A primary grind P80 of approximately 100-110 µm was selected as optimal for flotation in the 2010 program. Overall (gravity + flotation) gold recoveries of approximately 93% or higher were typically achieved with the 2010 Master Composite when ground to that size range. Vein Composite gold recoveries were similar. In the 2017 program, however, the new Master Composite yielded overall gravity plus flotation gold recoveries of only approximately 80-85%, at the same grind same size range. Grinding to P80 = 58 µm or finer was required to achieve overall gold recoveries of >90%. Cleaner flotation tests in the 2017 program yielded excellent final concentrate gold grades (approximately 120 g/t) and mass rejection. Final mass recovery, in three cleaning stages, was in the 2.1-2.4% range. In tests without rougher concentrate regrinding prior to cleaning, gold recoveries to the third cleaner concentrate were approximately 78% (overall gravity + cleaner flotation), and these improved to approximately 83% with regrinding. In similar tests completed in 2010,

gravity + cleaner flotation gold recoveries, at similar mass pulls were in the 88-91% range, albeit from much higher-grade feed material.

Given the comparatively disappointing flotation performance observed in the 2017 program versus the 2010 work, and considering the relatively high value of the ore, attention was refocused on whole ore cyanide leaching of Master Composite gravity separation tailing.

In tests completed at primary grind P80 sizes ranging from of 95 to 49  $\mu\text{m}$ , applying conditions as in the 2010 test work, gold extractions of 92-95% (gravity + cyanidation) were achieved in 48 hours. There appeared to be no clear correlation between P80 and gold extraction. All subsequent test work was conducted at the approximately 48  $\mu\text{m}$  P80 grind size.

Additional tests evaluating preparation, lead nitrate addition, higher cyanide dosage (0.75 g/L versus 0.5 g/L NaCN), and high free lime (2 g/L CaO) concentration were completed. Increasing cyanide concentration had a positive effect on final gold extraction. Preparation with lead nitrate had a positive effect on leach kinetics, with leaching being essentially complete sometime between 8 and 24 hours. In tests without preparation and lead nitrate, leaching appeared to continue beyond 24 hours. Increasing cyanide concentration, from 0.5 to 0.75 g/L NaCN, following preparation with lead nitrate, resulted in the maximum gold extraction (96-97%) being achieved, in only 8 hours of leaching. Tests completed with preparation and lead nitrate resulted in significant reductions in cyanide consumption, from approximately 1.3 - 0.2 kg/t (NaCN per tonne of leach feed basis). A similar effect was noted in the 2010 test work, with even lower consumptions being noted (0.10 - 0.14 kg/t).

Leach kinetics were dramatically reduced in the high CaO tests using the baseline 0.5 g/L NaCN concentration (i.e. 87% leach extraction after 24 hours). Increasing the cyanide concentration to 0.75 g/L NaCN, following preparation with lead nitrate, in a test with high CaO, resulted in leach kinetics and a final gold extraction similar to the tests with high cyanide and preparation with lead nitrate. The high CaO protocol appeared to offer no benefit. This procedure was tested because the Clearwater (Eau Claire) material is known to contain tellurium mineralisation and high solution CaO has been shown to enhance gold leaching from telluride minerals in some cases. The evidence suggests that the gold in the Clearwater (Eau Claire) ore is probably not materially associated with tellurium minerals. It should be noted that tellurium assayed at 8 g/t in the 2017 Master Composite and owing to limitations in the analytical method or matrix interference from the material, at <50 g/t in the 2010 samples.

Overall gold recovery by gravity separation + gravity tailing cyanidation yielded results in the 2017 program that compared very well to parallel test work completed in 2010. Gold recovery from the 2010 Master Composite (at a 14.8 g/t Au head grade) was 95.7% with a final tailing grade of 0.66 g/t Au. In 2017 overall gold recovery from a head grade of 4.85 g/t Au was approximately 96%, with a final tailing grade of approximately 0.20 g/t Au.

Despite the head analyses that indicated <0.05% graphitic carbon (C(g)) in the samples, it was noted that gold extraction appeared to decrease somewhat as leach retention times were extended. Literature on the subject describes other potential preg-robbing constituents, including certain clay species and sulphide surfaces. The observed effect was not detected in all tests and so cannot be absolutely verified. It is recommended that the preg-robbing potential of the Clearwater (Eau Claire) material be evaluated.

## 14 MINERAL RESOURCE ESTIMATES

### 14.1 Introduction

The following section describes the MREs for Eau Claire and Percival. Completion of the MREs involved the assessment of a validated drill hole and channel sample database, which included all data for surface drilling and surface and channel sampling completed through the end of 2023. Completion of the MREs also included the assessment of updated three-dimensional (3D) mineral resource models (mineral resource domains), 3D topographic surface models and 3D overburden surface models.

The Inverse Distance Cubed (“ID<sup>3</sup>”) and Inverse Distance Squared (“ID<sup>2</sup>”) calculation methods restricted to the mineral resource domains were used to interpolate grades for Au (g/t) into block models for all deposit areas. Measured, Indicated, and Inferred mineral resources are reported in the summary tables in Section 14.11. The MREs presented below takes into consideration that the deposits may be mined by either open pit or underground mining methods.

The reporting of the MREs complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2016). The classification of the MREs is consistent with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions) and adheres to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019 CIM Guidelines).

### 14.2 Drill Hole Database

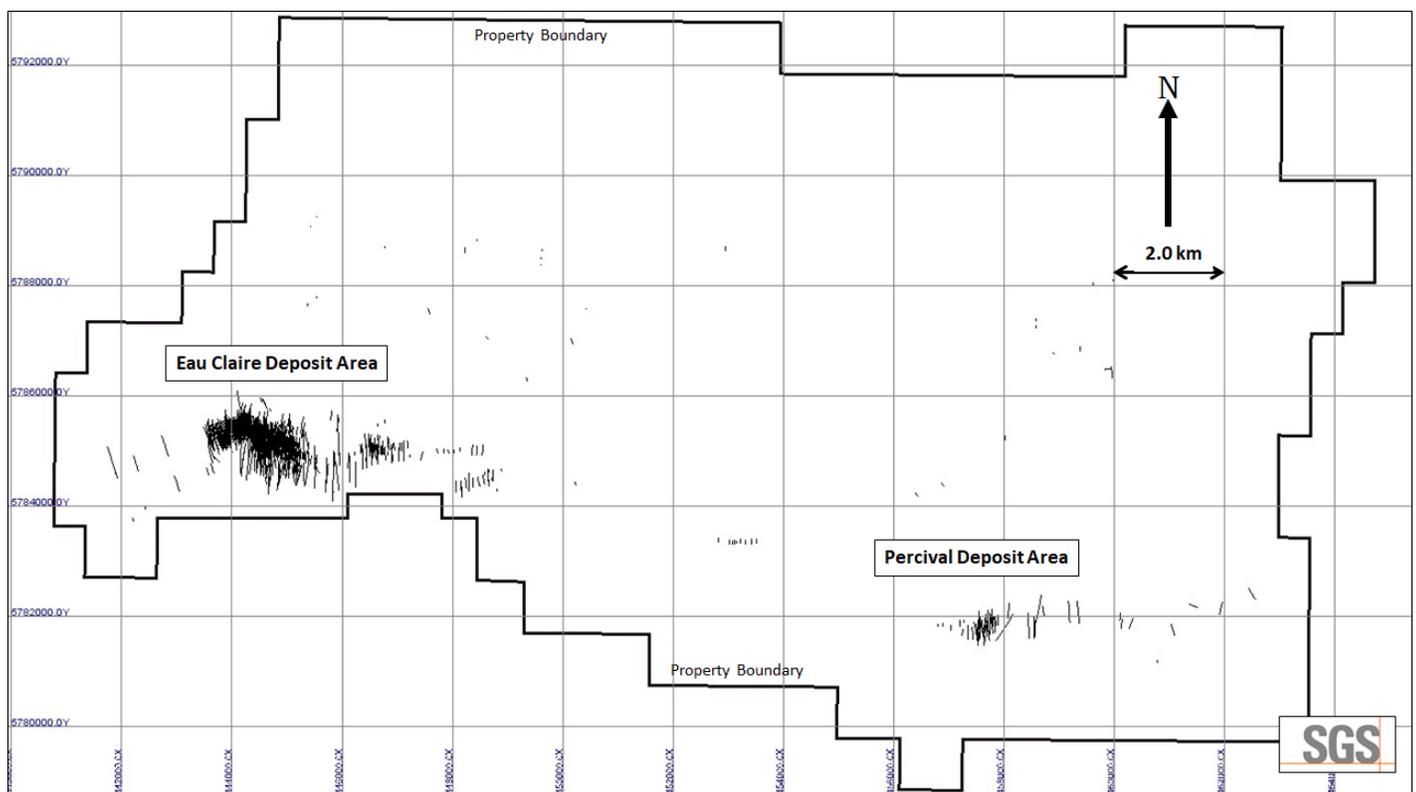
To complete the current MREs for the Project, a database comprising a series of comma delimited spreadsheets containing surface diamond drill hole information was provided by Fury. The database included hole location information, down-hole survey data, assay data, lithology data and density data. After review of the database, the validated data was then imported into GEOVIA GEMS version 6.8.3 software (“GEMS”) for statistical analysis, block modeling and resource estimation. No errors were identified when importing the data. The data was validated in GEMS and no erroneous data, data overlaps or duplication of data was identified.

The database provided by Fury and used for the MREs included data for 1,202 surface diamond drill holes totalling 406,431 m, and 426 surface channels (Eau Claire deposit) for 1,345 m (Table 14-1, Figure 14-2 to Figure 14-5). The resource database totals 273,402 drill hole assay intervals representing 267,721 m of data and 2,254 channel assays for 1,316 m. The average assay sample length from drilling is 0.98 m, and from channel sampling is 0.58 m.

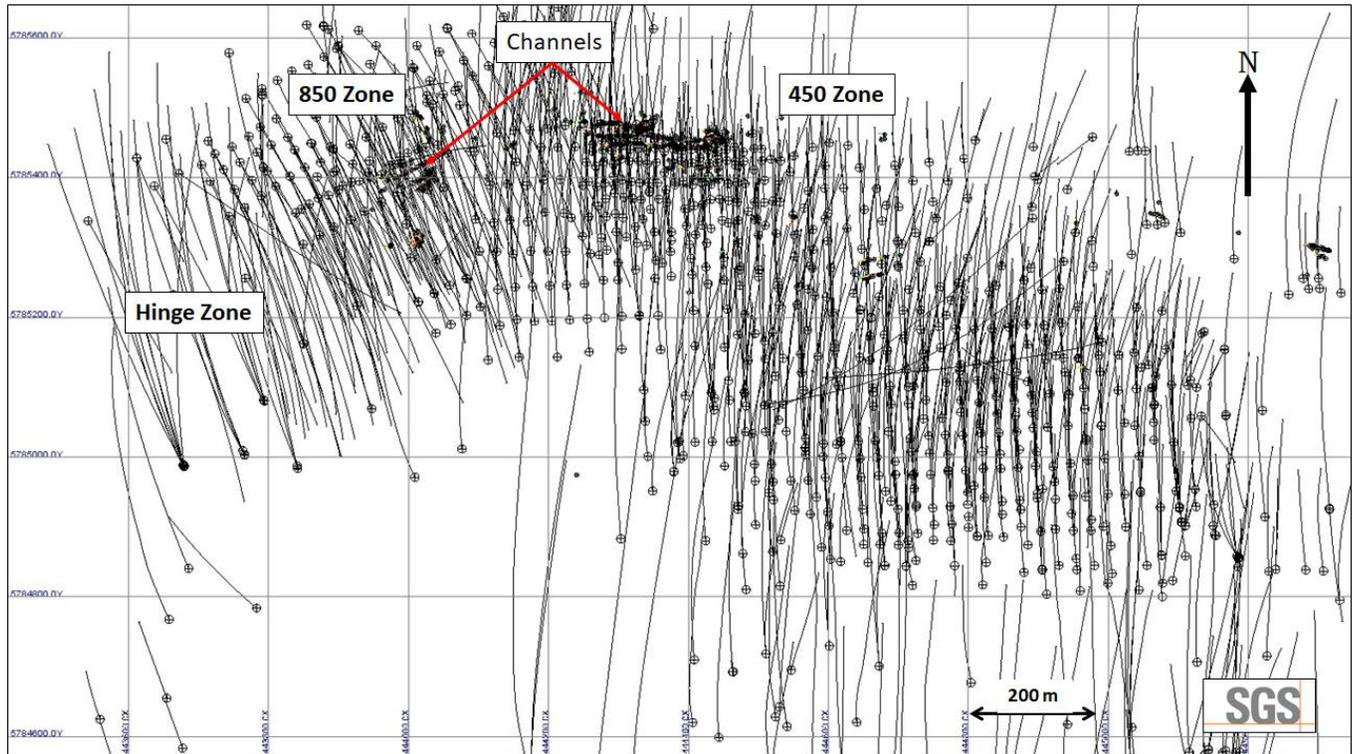
**Table 14-1 Total Drill Hole and Channel Sample Database for the Eau Claire Project**

Eau Claire Project Drill Hole Database	
Coordinate System	NAD83 UTM Zone 18
Total Number of drill holes (diamond)	1,202
Total metres of drilling	406,431 m
Total number of drill assay samples	273,402
Total drill assay sample length	267,721 m
Average drill assay sample length	0.98 m
Total Number of channels ( <u>Eau Claire</u> )	426
Total metres of channels	1,345 m
Total number of channel assay samples	2,254
Total channel assay sample length	1,316 m
Average channel sample length	0.58 m
Total number of SG Samples	649

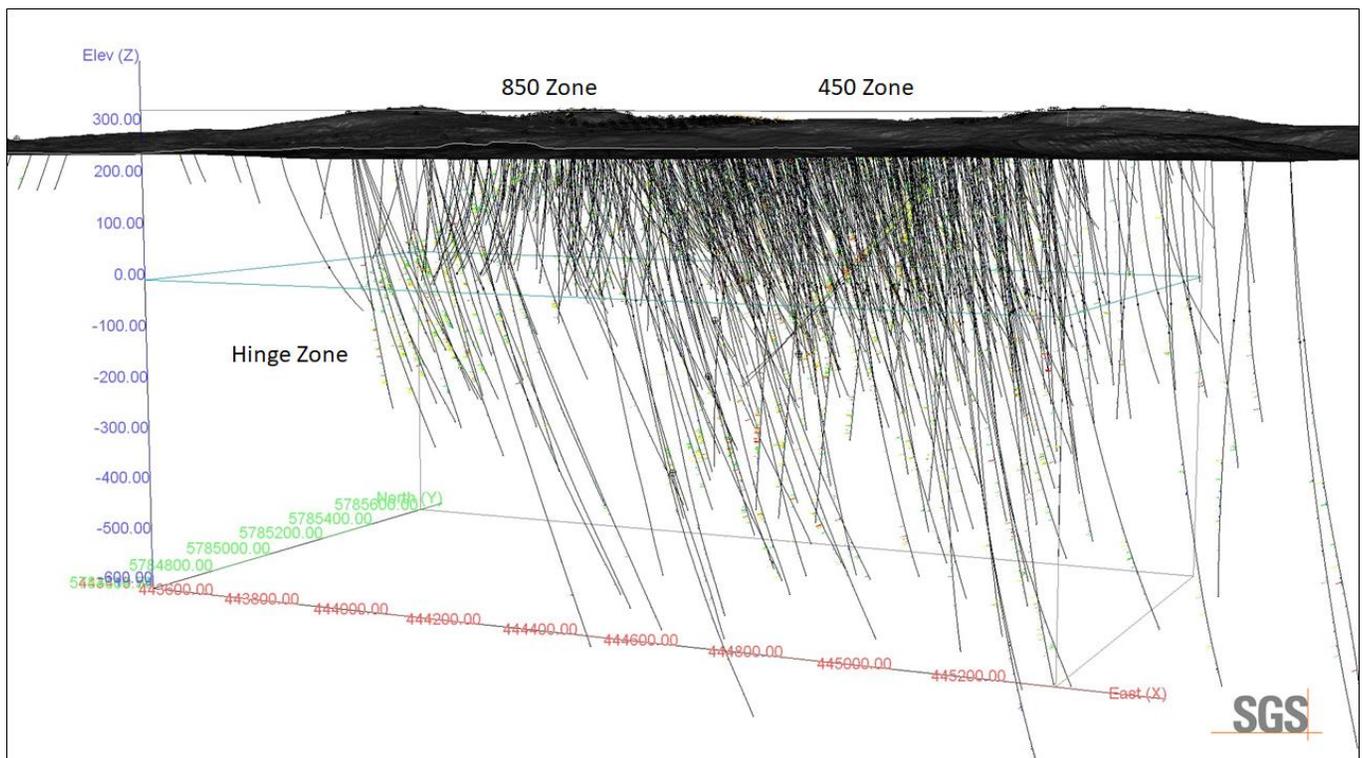
**Figure 14-1 Distribution of Drill Holes within the Eau Claire Property Boundary (NAD83 UTM Zone 18)**



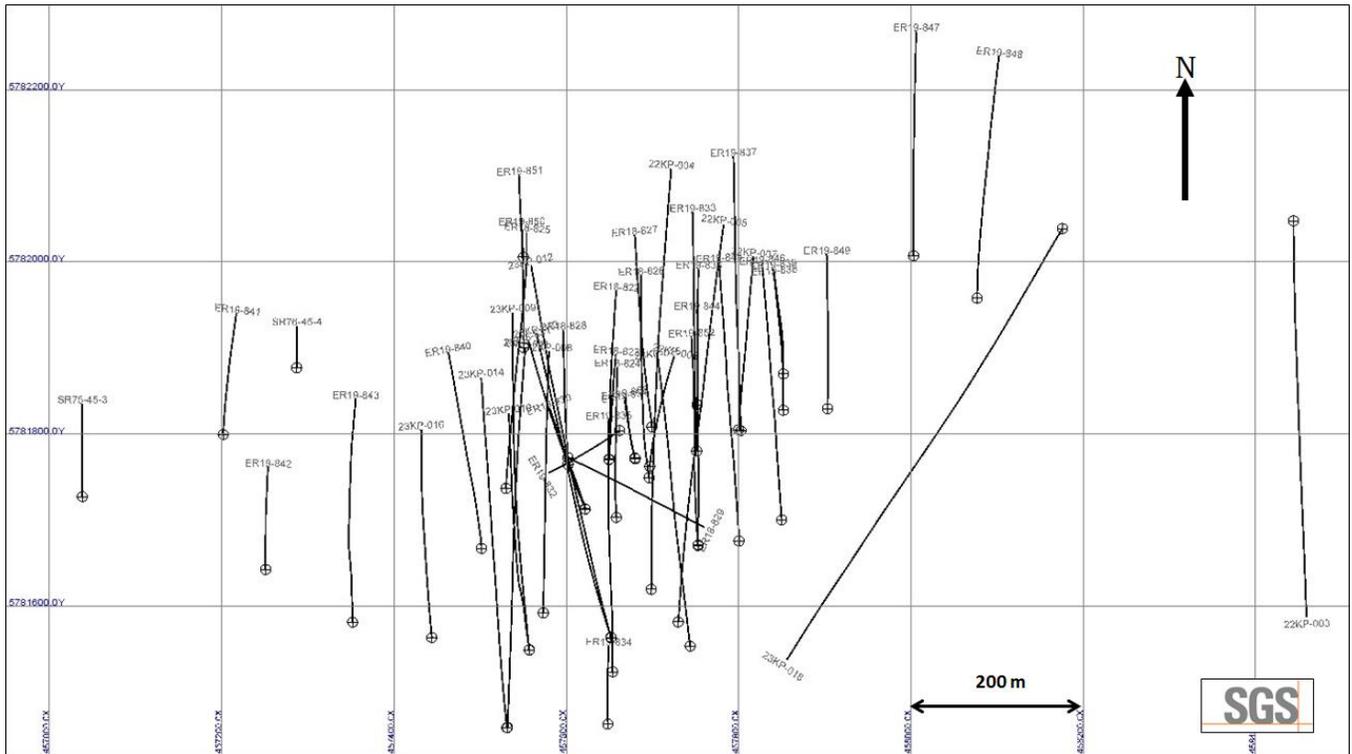
**Figure 14-2 Plan View: Distribution of Surface Drill Holes in the Eau Claire Deposit Area (NAD83 UTM Zone 18)**



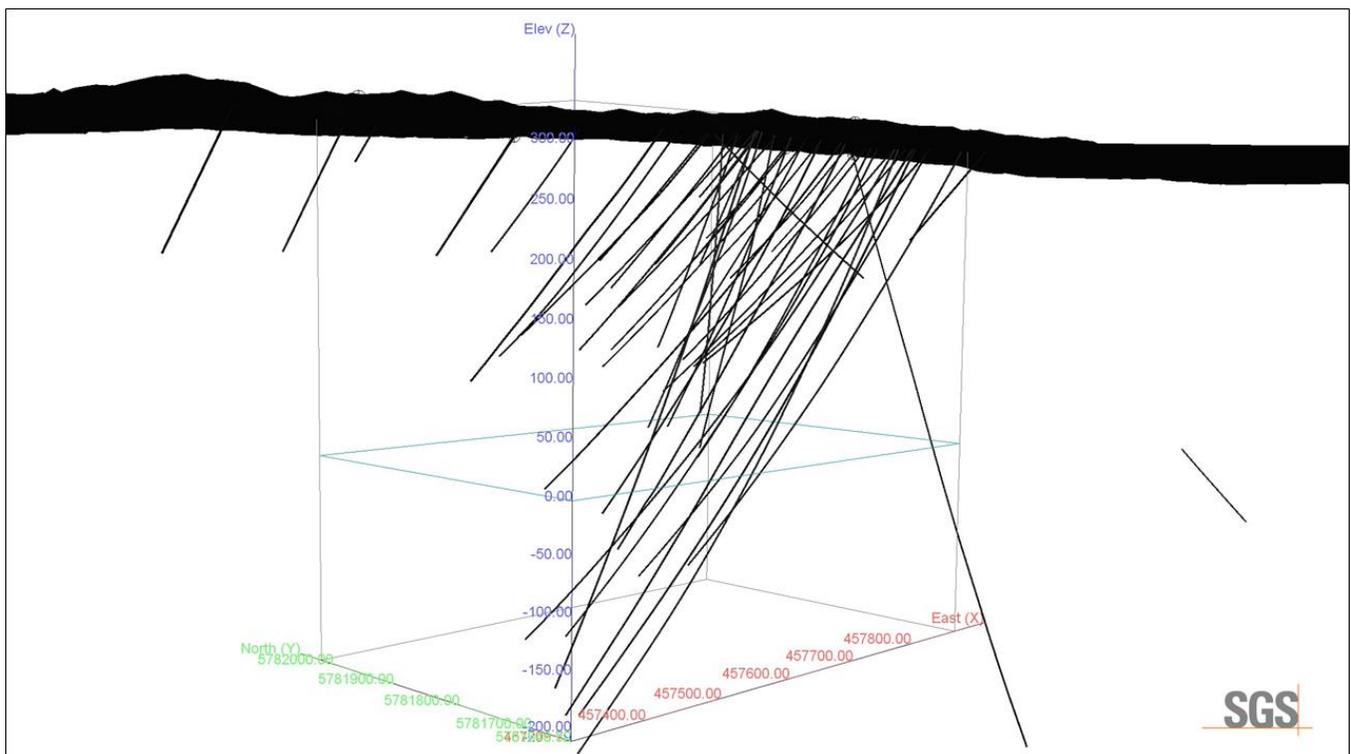
**Figure 14-3 Isometric View Looking Northwest: Distribution of Surface Drill Holes in the Eau Claire Deposit Area, and Topography Surface (NAD83 UTM Zone 18)**



**Figure 14-4 Plan View: Distribution of Surface Drill Holes in the Percival Deposit Area (NAD83 UTM Zone 18)**



**Figure 14-5 Isometric View Looking Northeast: Distribution of Surface Drill Holes in the Percival Area, and Topography Surface (NAD83 UTM Zone 18)**



### 14.3 Mineral Resource Modelling and Wireframing

For the current MRE for the Eau Claire deposit, Fury provided the author with a total of 22 three-dimensional (“3D”) geological models for the Eau Claire deposit area, 280 3D resource models (mineral resource domains), representing the 450, 850 and Hinge Zones (Table 14-2) (Figure 14-6 to Figure 14-8) and a digital elevation surface model (LiDAR) for the Eau Claire area. The geological models were constructed in Leapfrog 3D Geological Modelling Software (“Leapfrog”) and the resource domains were modeled in either GEMS or Leapfrog. All 3D geological and resource models were clipped to topography.

The Eau Claire mineral resource domains were modeled considering geology and structure and considering an approximate 1.0 g/t cut-off grade based on assay samples and a minimum mining width of ~ 2.0 metres. For those intersections that did not meet the minimum mining width requirement, the solid outline was drawn to take in waste (internal dilution) from either side of intersections. The models were extended 12.5 to 25 metres beyond the last known intersection along strike and 25 – 50 metres down dip.

The 280 vein structures defining the Eau Claire deposit extend for approximately 1,900 metres along strike and to depths of up to 900 metres in the eastern end of the deposit area.

The Eau Claire deposit is subdivided into three zones: the 450, 850 and Hinge zones. In the 450 zone, modelling defined three general orientations of primary quartz-tourmaline vein sets. A well-defined east-west trending and moderately south dipping high grade vein system (450HGV) and steeper dipping high grade veins (450HGVST), a series northwest-southeast trending, moderately southwest-dipping veins (450NW, 450HGS), and a series of west-northwest-trending, moderately south-southwest dipping veins (450WNW).

Vein modelling in the 850 and Hinge zones defined three primary vein systems: a distinct steep northeast-southwest primary vein set (850HG) that crosscuts older shallow-to-moderately dipping northwest-southeast trending vein sets (850SHLOW and 850HINGE).

In addition to the primary vein systems discussed above, a secondary set of mineral resource domains referred to as 450EXTRA and 850EXTRA (previously referred to as “vein swarm domains”) are defined as zones of intermittent veining and alteration, where drilling density is insufficient to model individual veins with confidence. Like the primary veins, the secondary veins were modelled using an approximate 1.0 g/t cut-off grade based on assay samples and a minimum mining width of ~ 2.0 metres. As well, intersections that did not meet the minimum mining width requirement, the solid outline was drawn to take in waste from either side of intersections.

The vein structures of the Eau Claire deposit are mainly hosted within the iron (Fe) and magnesium (Mg) rich basalts.

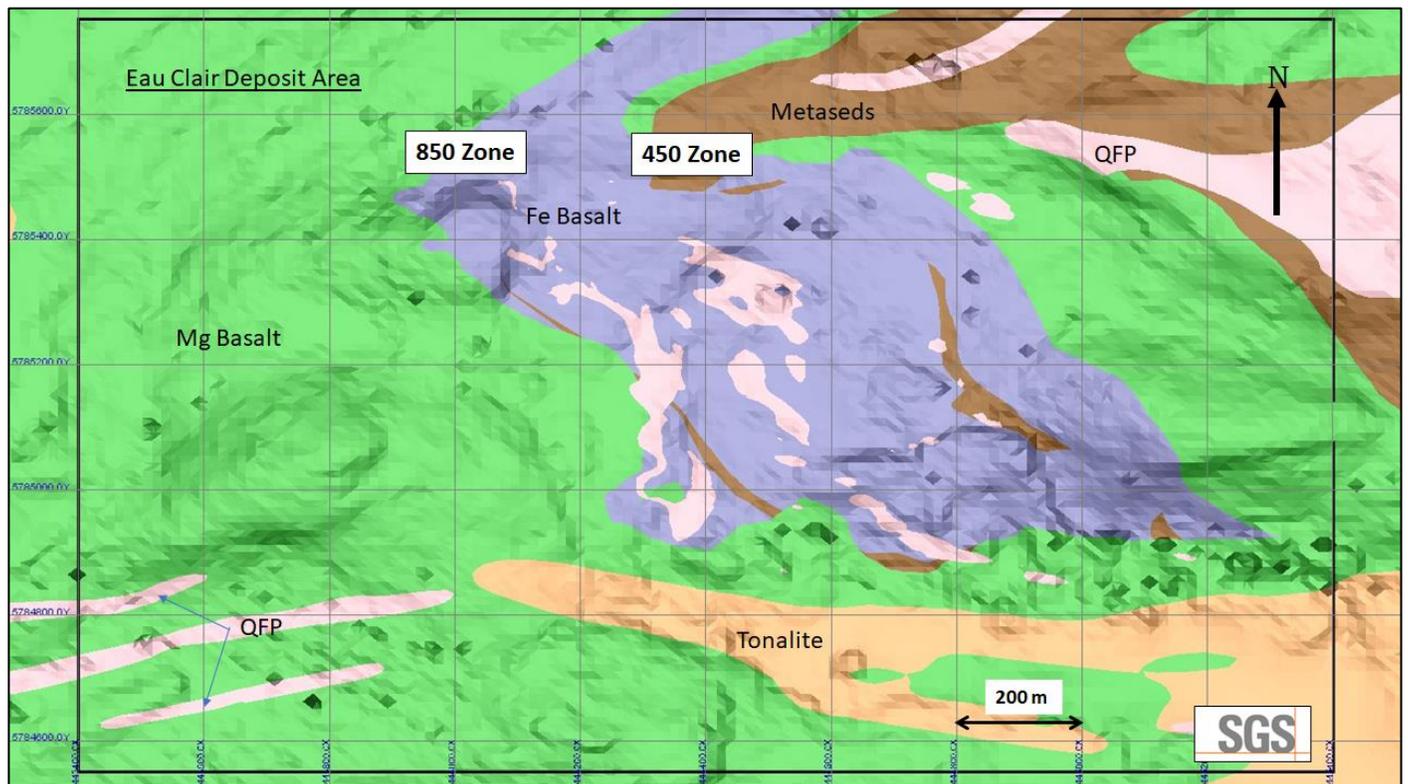
For the current MRE for the Percival deposit, Fury provided the author with a total of 5 3D geological models, 29 3D resource models (mineral resource domains), representing the higher grade (PERCIVHG) and lower grade halo (PERCIVLG) mineralization (Figure 14-2) (Figure 14-9 and Figure 14-10), a 3D model of the overburden, and a digital elevation surface model (LiDAR). The geological models and 3D resource models were constructed in Leapfrog. All 3D geological and resource models were clipped to topography.

The 29 vein structures defining the Percival deposit extend for approximately 600 metres along strike (~175°) and to depths of up to 500 metres, dipping ~85° south.

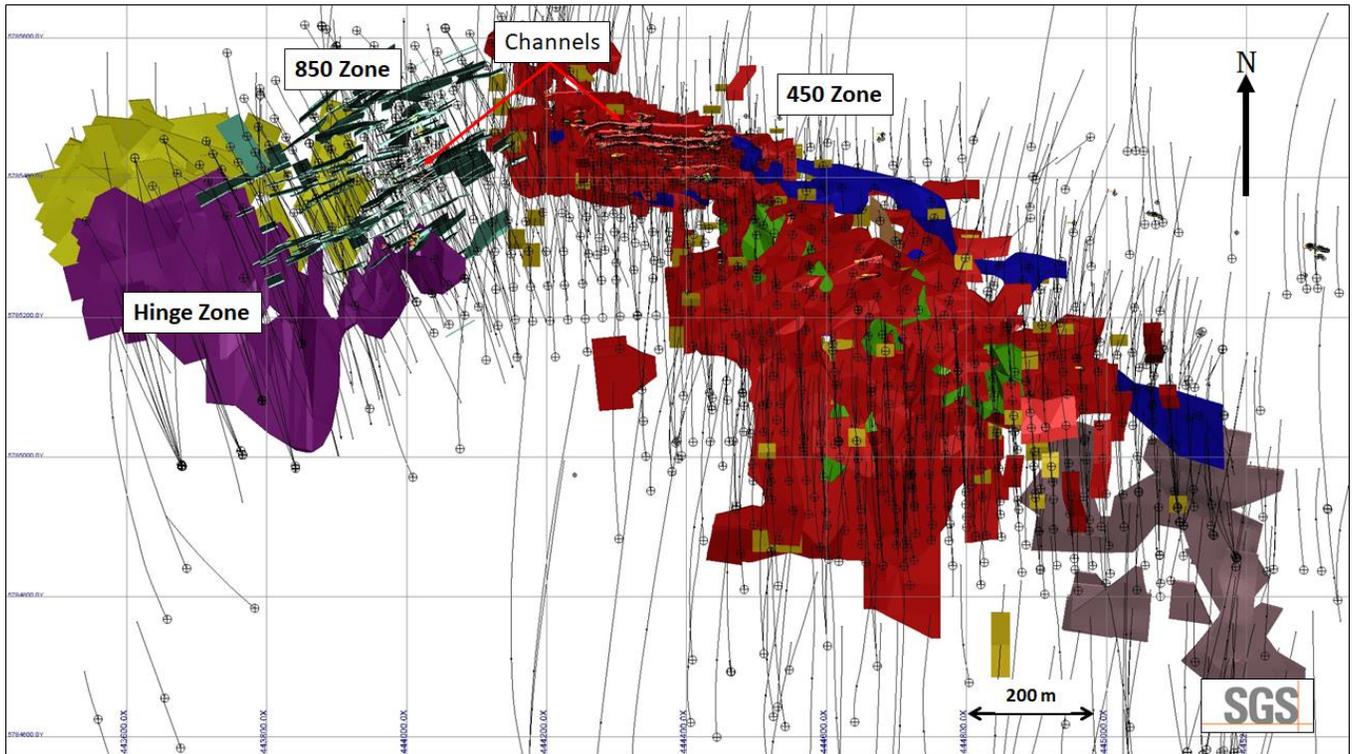
**Table 14-2 Property Domain Descriptions**

Deposit	Area	ROCK CODE (GEMS)	# of Domains	BLOCK ROCK CODE (GEMS)	SG
Eau Claire	450 Zone	450HGVST	18	80	2.92
	450 Zone	450EXTRA	1 (series of small domains)	90	2.92
	450 Zone	450HGV	142	100	2.92
	450 Zone	450HGS	4	110	2.92
	450 Zone	450WNW	3	120	2.92
	450 Zone	450NW	6	130	2.92
	850 Zone	850HG	46	140	2.92
	Hinge Zone	850HINGE	37	160	2.92
	Hinge Zone	850SHLOW	23	150	2.92
Total			262		
Eau Claire Waste Models	Eau Claire	Various	22	200 - 240	2.75 – 3.00
Percival	Percival	PERCIVHG	18	300	2.95
		PERCIVLG	11	310	2.95
Percival Waste Models	Percival	Various (incl. OB)	5	400 – 430 (1 – OB)	2.80 – 2.95 (1.80 OB)

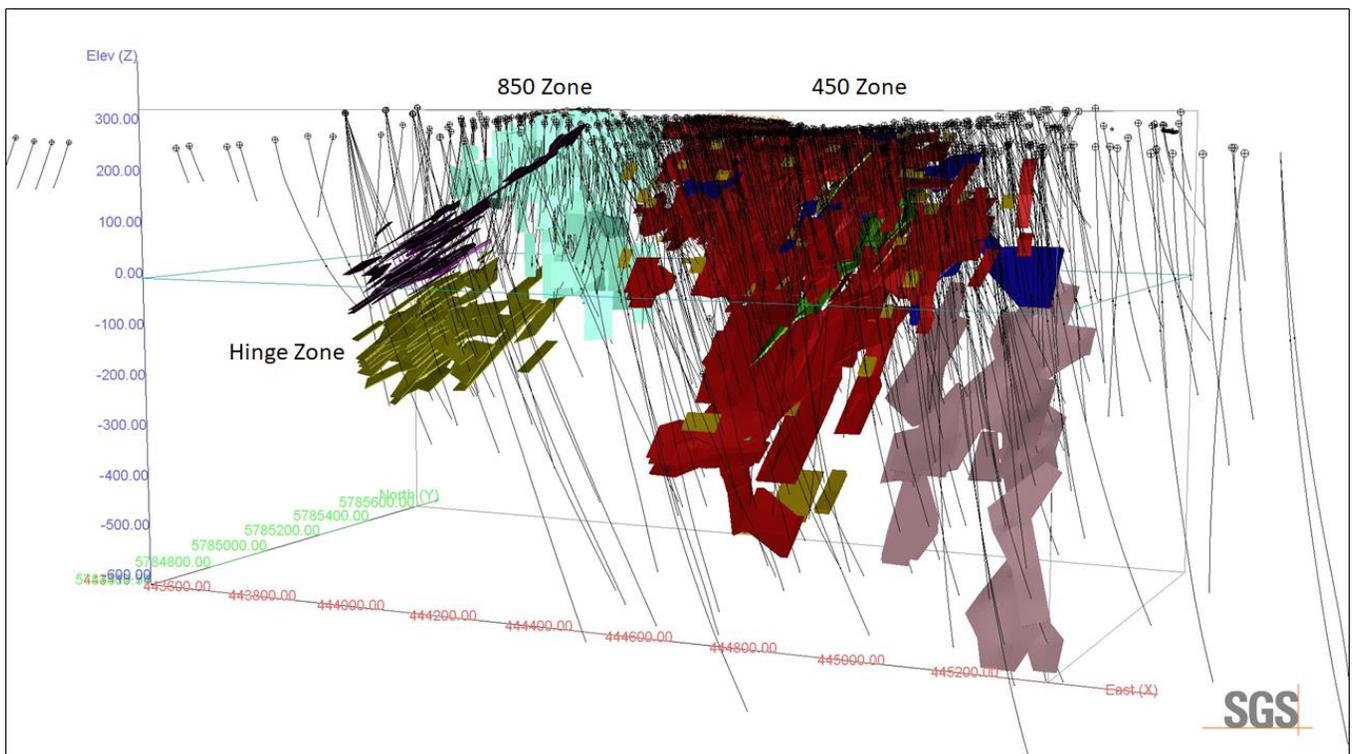
**Figure 14-6 Plan View: Geology of the Eau Claire Deposit Area (NAD83 UTM Zone 18)**



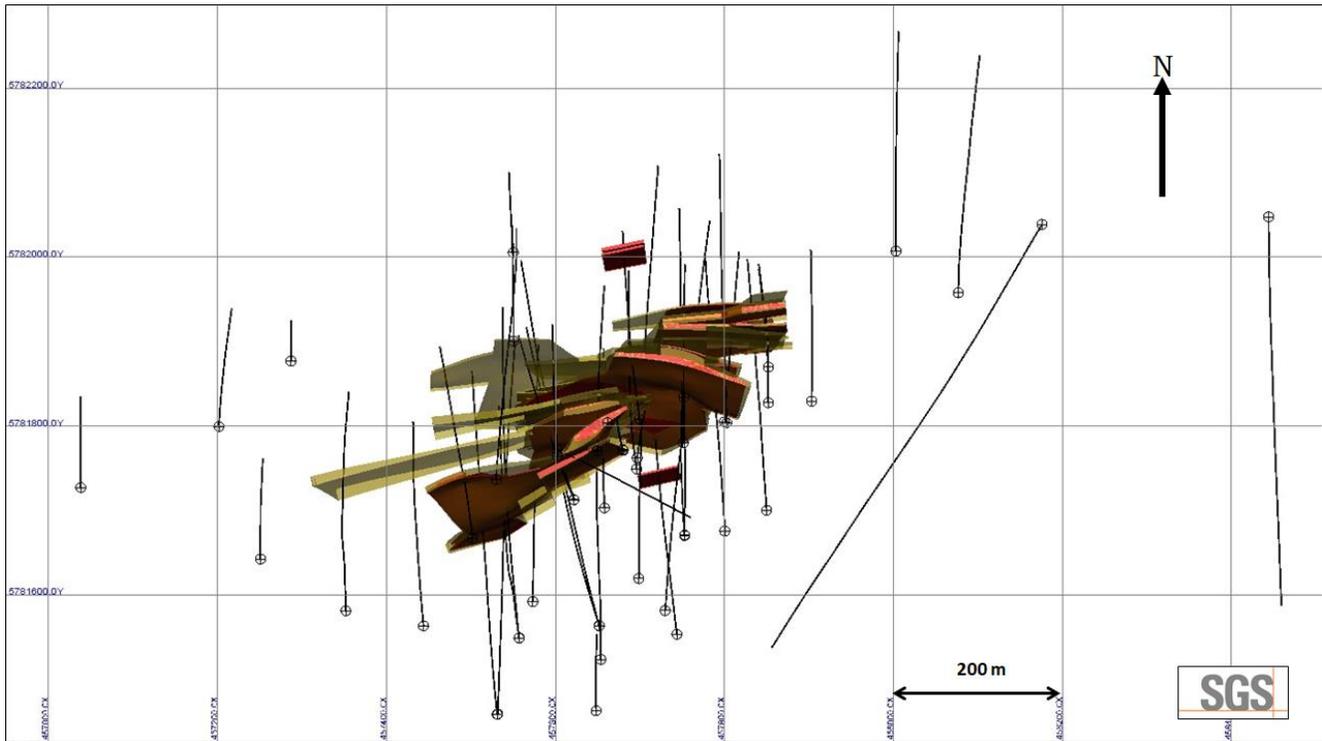
**Figure 14-7 Plan View: Eau Claire Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18)**



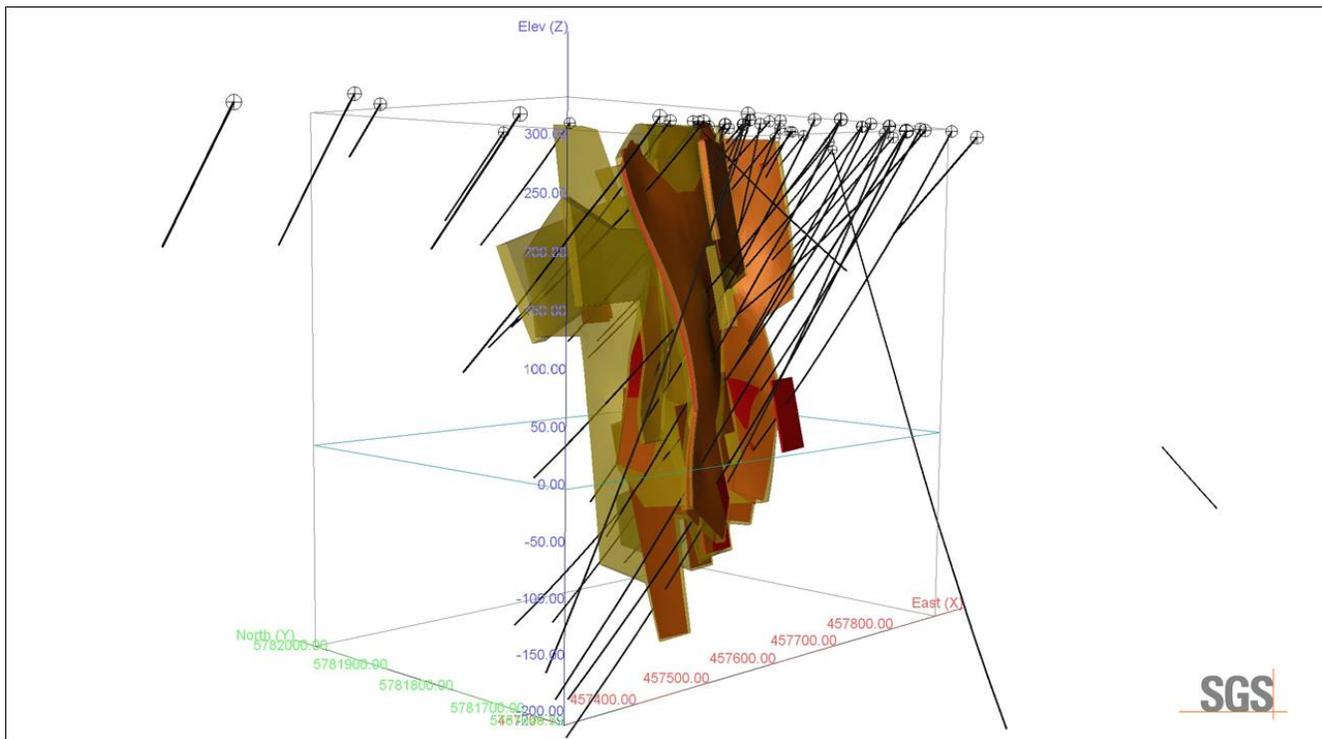
**Figure 14-8 Isometric View Looking Northwest: Eau Claire Deposit Area Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18)**



**Figure 14-9 Plan View: Percival Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18)**



**Figure 14-10 Isometric View Looking Northeast: Percival Deposit Mineral Resource Models and Drill Holes (NAD83 UTM Zone 18)**



## 14.4 Specific Gravity

The author was provided with a limited database of 649 SG measurements previously collected and used for previous and current mineral resources for the Eau Claire deposit. The 646 SG measurements, collected from 450 vein structures and waste, ranged from a value of 2.56 to 3.24 and averaged 2.92. After a review of the database, it was decided that 3 anomalously low samples (< 2.50) be removed from the database, bringing the total to 646 samples. The average grade of the 646 samples averaged 5.76 g/t Au and there appears to be little correlation of density value and gold grade.

The data was subdivided into samples from within the revised 450 vein domains and samples from outside the 450 vein domains. Of the 646 samples, 364 samples are from within the 450 vein domains. The average SG of these samples is 2.92 with a range of 2.56 to 3.21; the average grade of these samples is 9.1 g/t Au. A total of 282 samples are from outside the vein domains and average 2.93 with a range of 2.63 to 3.24.

Due to the lack of data, it was decided that a fixed SG value be used for the resource models and for waste. The average SG values used by mineralization and waste domain for the current MRE for the Eau Claire deposit are presented in Table 14-2 above. A value of 2.92 was assigned to the 450 vein domains as well to the 850 and Hinge Zone vein domains as veins in the three areas are mineralogically similar. Waste domain SG values range from 2.75 to 3.00 for the intrusive, metasedimentary and metavolcanic host rocks.

It is strongly recommended that Fury collect additional data from past drilling from the 450 as well as 850 and Hinge zones and implement a sampling protocol for SG data collection for future drilling.

For the Percival Zone, data is limited to 11 SG samples from the mineralized zone, which range from a value of 2.67 to 3.87 (massive sulphide sample). The 11 samples averaged an SG of 2.96 and 11.5 g/t Au.

For the Percival deposit, a value of 2.95 was assigned to the mineralized domains. Waste domain SG values range from 2.80 to 2.95 for the metasedimentary and metavolcanic host rocks. As for the Eau Claire deposit, it is strongly recommended that Fury collect additional data from past drilling from the Percival deposit and implement a sampling protocol for SG data collection for future drilling.

## 14.5 Compositing

The database provided by Fury and used for the Eau Claire and Percival MREs included assay data for 1,202 surface drill holes totalling 406,431 m and 426 short channels totalling 426 m (Eau Claire) (Table 14-1). The assay database totals 273,402 drill samples and 2,254 channel samples. The assay database was sub-divided into assay samples restricted to within the mineral resource domains.

A statistical analysis of the assay data from within the Eau Claire and Percival resource domains is presented in Table 14-3.

**Table 14-3 Statistical Analysis of the Drill and Channel Assay Data from Within the Eau Claire and Percival Deposit Mineral Domains**

Variable	Deposit	
	Eau Claire	Percival
Total # of Assays	12,261	1,097
Sample Length Range	0.10 – 2.00	0.35 – 1.60
Average Sample Length	0.63	1.23
Minimum Grade	0.00	0.00
Maximum Grade	2,540	2.79
Mean	5.01	1.45
Standard Deviation	27.9	8.67
Coefficient of variation	5.56	5.99
97.5 Percentile	38.0	7.22

**Table 14-4 Statistical Analysis of the 1.00 m Composite Data from Within the Deposit Mineral Domains**

Variable	Eau Claire Deposit								
	450HGVST	450HGV	450EXTRA	450HGS	450WNW	450NW	850HG	850HINGE	850SHLOW
Total # of Composites	202	4,286	311	567	642	96	1,073	338	508
Minimum Grade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maximum Grade	63.4	252	202	70.7	1263	31.9	372	36.5	67.8
Mean	6.82	4.84	4.41	5.04	5.14	1.30	5.32	2.33	1.94
Standard Deviation	11.2	13.2	12.5	7.92	50.2	6.19	21.8	3.60	4.23
Coefficient of variation	1.64	2.73	2.83	1.57	9.77	1.72	4.10	1.54	2.18
97.5 Percentile	43.2	33.4	20.0	27.0	22.0	30.5	28.6	12.6	9.78

Variable	Percival Deposit	
	PERCIVHG	PERCIVLG
Total # of Composites	567	777
Minimum Grade	0.00	0.00
Maximum Grade	279	3.86
Mean	3.02	0.39
Standard Deviation	13.3	0.36
Coefficient of variation	4.40	0.92
97.5 Percentile	11.5	1.36

## 14.6 Grade Capping

A statistical analysis of the composite database within the resource models (the “resource” population) was conducted to investigate the presence of high-grade outliers which can have a disproportionately large influence on the average grade of a mineral deposit. High grade outliers in the composite data were investigated using statistical data (Table 14-4), histogram plots, and cumulative probability plots of the 1.5 m composite data.

After review, it is the opinion that capping of high-grade composites to limit their influence during the grade estimation is necessary for Au. The capping analysis was done based on vein orientation. A summary of grade capping values within the mineralized domains is presented in Table 14-5. The capping applied to the deposit composites has had the desired effect of limiting the influence of high-grade outliers on the global MREs. The capped composites are used for grade interpolation into the deposit block models.

As can be seen in Table 14-5, there is a high proportion of composites capped in the 450HGV domains. Most of the capped composites are channel samples. The strict capping of the channel samples was done to limit their influence on the Eau Claire MRE.

**Table 14-5 Composite Capping Summary – by Deposit**

Variable	Eau Claire Deposit								
	450HGVST	450HGV	450EXTRA	450HGS	450WNW	450NW	850HG	850HINGE	850SHLOW
Total # of Composites	202	4,286	311	567	642	96	1,073	338	508
Capping Value	40.0	80.0	80.0	40.0	40.0	N/C	40.0	18.0	18.0
# Comps. Capped	6	28	1	3	6	0	17	5	4
Mean	6.82	4.84	4.41	5.04	5.14	1.30	5.32	2.33	1.94
Mean <b>Capped</b>	6.43	4.53	4.02	4.91	3.08	1.30	3.71	2.25	1.78
Coefficient of variation	1.64	2.73	2.83	1.57	9.77	1.72	4.10	1.54	2.18
Coefficient of variation <b>Capped</b>	1.49	2.23	1.73	1.44	1.98	1.72	1.92	1.37	1.49

Variable	Percival Deposit	
	PERCIVHG	PERCIVLG
Total # of Composites	567	777
Capping Value	30.0	N/C
# Comps. Capped	3	0
Mean	3.02	0.39
Mean Capped	2.38	0.39
Coefficient of variation	4.40	0.92
Coefficient of variation <b>Capped</b>	1.41	0.92

## 14.7 Block Model Parameters

The deposit mineral resource domains are used to constrain composite values chosen for interpolation, and the mineral blocks reported in the estimates of the mineral resources. Block models within UTM coordinate space, were created for each deposit area (Table 14-6, and Figure 14-11 and Figure 14-12). Block model dimensions, in the x (east m), y (north m) and z (level m) directions were placed over the domains with only that portion of each block inside the shell recorded (as a percentage of the block) as part of the MREs (% Block Model). The block size for each block model was selected based on drillhole spacing, composite length, the shape and orientation of the resource domains, and the selected mining methods (open pit vs underground). At the scale of the deposit models, the selected block size for each model provides a reasonable block size for discerning grade distribution, while still being large enough not to

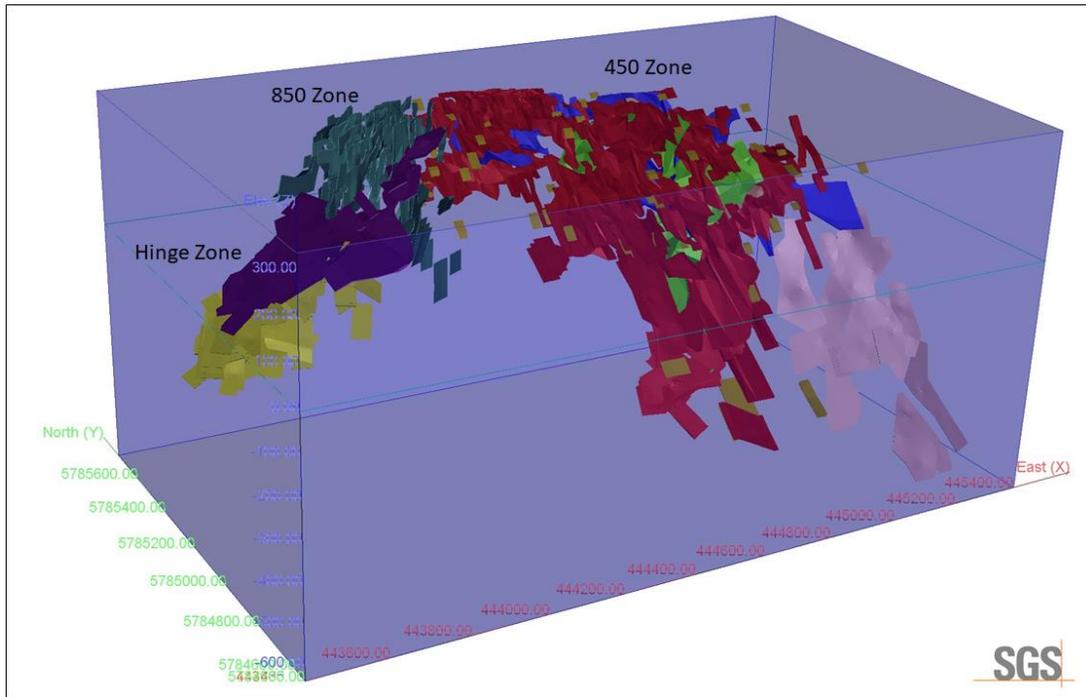
mislead when looking at higher cut-off grade distribution within the model. The models were intersected with surface topography to exclude blocks, or portions of blocks, that extend above the bedrock surface.

**Table 14-6 Deposit Block Model Geometry**

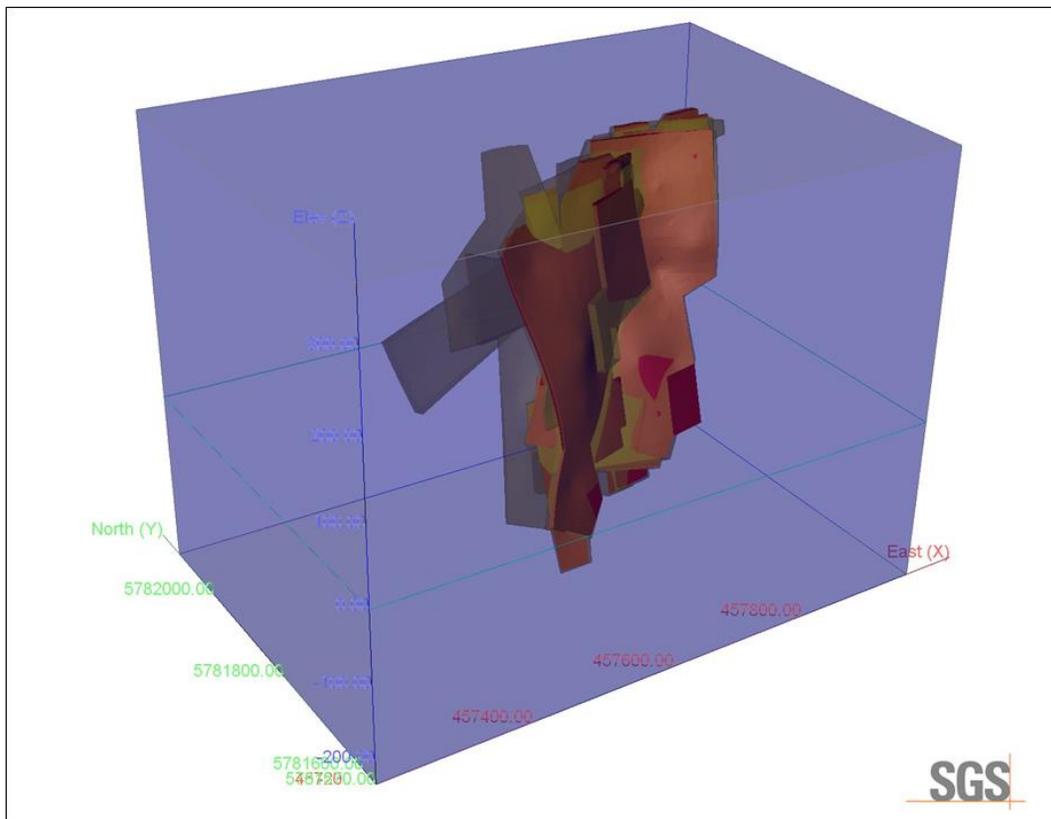
<b>Block Model</b>	<b><i>Eau Claire</i></b>		
	<b>X (East)</b>	<b>Y (North)</b>	<b>Z (Level)</b>
Corner Origin (NAD 83)	443400	5784550	340 m
Extent (block count)	400	240	195
Block Size	5 m	5 m	5 m
Rotation (counterclockwise)	0°		

<b>Block Model</b>	<b><i>Percival</i></b>		
	<b>X (East)</b>	<b>Y (North)</b>	<b>Z (Level)</b>
Corner Origin (NAD 83)	457200	5781570	370 m
Extent (block count)	260	180	200
Block Size	3 m	3 m	3 m
Rotation (counterclockwise)	0°		

**Figure 14-11 Isometric View looking NE: Eau Claire Block Model and Resource Domains (NAD83 UTM Zone 18)**



**Figure 14-12 Isometric View looking NE: Percival Block Model and Resource Domains (NAD83 UTM Zone 18)**



## 14.8 Grade Interpolation & Resource Classification

Gold grades were estimated into the blocks for the deposit block models. Blocks within each mineralized domain were interpolated using composites assigned to that domain. To generate grade within the blocks, the inverse distance cubed (ID<sup>3</sup>) interpolation method was used for all domains for the Eau Claire deposit and ID<sup>2</sup> for the Percival deposit.

For all domains, the search ellipse used to interpolate grade into the resource blocks was interpreted based on orientation and size of the mineralized domain. The search ellipse axes are generally oriented to reflect the observed preferential long axis (geological trend) of the domain and the observed trend of the mineralization down dip/down plunge (Table 14-7).

Three to four passes were used to interpolate grade into all the blocks in the grade shells (Table 14-7); interpolation parameters varied by deposit area. All blocks were classified as Measured for Pass 1, Indicated for Pass 2 and Inferred for Pass 3 and 4.

**Table 14-7 Grade Interpolation Parameters by Domain**

### Eau Claire Deposit

Parameter	Domains: 450HGVST				Domains: 450HGV, EXTRA			
	Pass 1	Pass 2	Pass 3	Pass 4	Pass 1	Pass 2	Pass 3	Pass 4
	Measured	Indicated	Inferred	Inferred	Measured	Indicated	Inferred	Inferred
Principle Azimuth	190°				180°			
Principle Dip	-57°				-40°			
Intermediate Azimuth	280°				270°			
Anisotropy X	25	45	90	90	25	45	80	100
Anisotropy Y	25	45	90	90	25	45	80	100
Anisotropy Z	5	10	15	15	5	10	15	20
Min. Samples	5	3	3	2	5	3	3	2
Max. Samples	8	8	8	8	8	8	8	8
Min. Drill Holes	2	2	2	1	2	2	2	1

Parameter	Domains: 450HGS				Domains: 450WNW		
	Pass 1	Pass 2	Pass 3	Pass 4	Pass 1	Pass 2	Pass 3
	Measured	Indicated	Inferred	Inferred	Measured	Indicated	Inferred
Principle Azimuth	235°				195°		
Principle Dip	-45°				-45°		
Intermediate Azimuth	325°				285°		
Anisotropy X	25	50	80	100	25	45	80
Anisotropy Y	25	50	80	100	25	45	80
Anisotropy Z	10	10	15	15	10	10	15
Min. Samples	5	3	3	2	5	3	3
Max. Samples	8	8	8	8	8	8	8
Min. Drill Holes	2	2	2	1	2	2	2

Parameter	Domains: 450NW			Domains: 850HG			
	Pass 1	Pass 2	Pass 3	Pass 1	Pass 2	Pass 3	Pass 4
	Measured	Indicated	Inferred	Measured	Indicated	Inferred	Inferred
Principle Azimuth	235°			155°			
Principle Dip	-45°			-85°			
Intermediate Azimuth	325°			245°			
Anisotropy X	25	45	80	25	45	80	100
Anisotropy Y	25	45	80	25	45	80	100
Anisotropy Z	10	10	15	5	10	15	30
Min. Samples	5	3	3	5	3	3	2
Max. Samples	8	8	8	8	8	8	8
Min. Drill Holes	2	2	2	2	2	2	1

Parameter	Domains: 850SHLOW				Domains: 850HINGE			
	Pass 1	Pass 2	Pass 3	Pass 3	Pass 1	Pass 2	Pass 3	Pass 3
	Measured	Indicated	Inferred	Inferred	Measured	Indicated	Inferred	Inferred
Principle Azimuth	255°				210°			
Principle Dip	-32°				-35°			
Intermediate Azimuth	165°				120°			
Anisotropy X	25	45	80	80	25	45	80	80
Anisotropy Y	25	45	80	80	25	45	80	80
Anisotropy Z	5	10	15	15	5	10	15	15
Min. Samples	5	3	3	2	5	3	3	2
Max. Samples	8	8	8	8	8	8	8	8
Min. Drill Holes	2	2	2	1	2	2	2	1

### Percival Deposit

Parameter	Domains: PERCIVHG				Domains: PERCIVLG			
	Pass 1	Pass 2	Pass 3	Pass 4	Pass 1	Pass 2	Pass 3	Pass 4
	Measured	Indicated	Inferred	Inferred	Measured	Indicated	Inferred	Inferred
Principle Azimuth	175°				175°			
Principle Dip	-77°				-77°			
Intermediate Azimuth	85°				85°			
Anisotropy X	25	50	80	100	25	50	80	100
Anisotropy Y	25	50	80	100	25	50	80	100
Anisotropy Z	5	10	20	20	5	10	20	20
Min. Samples	5	3	3	2	5	3	3	2
Max. Samples	8	8	8	8	8	8	8	8
Min. Drill Holes	2	2	2	1	2	2	2	1

## 14.9 Mineral Resource Classification Parameters

The classification of the current MREs into Measured, Indicated and Inferred resources is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves, including the critical requirement that all mineral resources “have reasonable prospects for eventual economic extraction”.

An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

Interpretation of the word ‘eventual’ in this context may vary depending on the commodity or mineral involved. For example, for some coal, iron, potash deposits and other bulk minerals or commodities, it may be reasonable to envisage ‘eventual economic extraction’ as covering time periods more than 50 years. For many gold or base metal deposits, application of the concept would normally be perhaps 10 to 15 years.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated, or interpreted from specific geological evidence and knowledge, including sampling.

### ***Inferred Mineral Resource***

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings, and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

### ***Indicated Mineral Resource***

An ‘Indicated Mineral Resource’ is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource Estimate is of sufficient quality to support a Preliminary Feasibility Study which can serve as the basis for major development decisions.

### ***Measured Mineral Resource***

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Mineralization or other natural material of economic interest may be classified as a Measured Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such that the tonnage and grade or quality of the mineralization can be estimated to within close limits and that variation from the estimate would not significantly affect potential economic viability of the deposit. This category requires a high level of confidence in, and understanding of, the geology and controls of the mineral deposit.

## **14.10 Reasonable Prospects of Eventual Economic Extraction**

The general requirement that all Mineral Resources have “reasonable prospects for eventual economic extraction” implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade considering extraction scenarios and processing recoveries. To meet this requirement, based on the location, depth from surface and depth extent, size, shape, general true thickness, and orientation of the deposits of the Project, the Author considers that the Eau Claire and Percival deposit mineralization is amenable for open pit and underground extraction.

To determine the quantities of material offering reasonable prospects for eventual economic extraction by open pit mining methods, reasonable mining assumptions to evaluate the proportions of the block model (Measured, Indicated, and Inferred blocks) that could be “reasonably expected” to be mined from open pit are used. The open pit optimization parameters used are summarized in Table 14-8. A Whittle (GEOVIA Whittle™ 2022) pit shell at a revenue factor of 0.52 was selected as the ultimate pit shell for reporting the Eau Claire in-pit MRE; a Whittle pit shell at a revenue factor of 1.0 was selected as the ultimate pit shell for reporting the Percival in-pit MRE.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the reasonable prospects for eventual economic extraction by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. A selected base case cut-off grade of 0.5 g/t Au is used to determine the in-pit MREs for the Eau Claire property.

The reporting of the in-pit MREs are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction. The in-pit mineral resource grade blocks were quantified above the base case cut-off grade, below topography/overburden and within the 3D constraining mineralized wireframes (the constraining volumes).

To determine the quantities of material offering reasonable prospects for economic extraction by underground mining methods, reasonable mining assumptions to evaluate the proportions of the Eau Claire and Percival block models (Measured, Indicated and Inferred blocks) that could be reasonably expected to be mined from underground are used. Based on the location, size, shape, general thickness, and orientation of the of both the Eau Claire and Percival deposits, it is envisioned that the deposits may be mined using a combination of underground mining methods including sub-level stoping (SLS) and/or cut and fill (CAF) mining. The underground parameters used, based on these potential mining methods, are summarized in Table 14-8. Underground Mineral Resources are reported at a base case cut-off grade of 2.50 g/t Au. A base case cut-off grade of 2.50 g/t is applied to identify blocks that will have reasonable prospects of eventual economic extraction by underground mining methods.

The reporting of the underground resources is presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction. The underground mineral resource grade blocks were quantified above the base case cut-off grade, below topography/pit surface and within the 3D constraining mineralized wireframes (the constraining volumes).

**Table 14-8 Parameters used for Whittle™ pit optimization and Calculation of In-pit and Underground Base-case Cut-off Grades**

Parameter	USD	Unit
Gold Price	1,900.00	\$ per ounce
In-Pit Mining Cost	2.80	\$ per tonne mined
Underground Mining Cost	65.00	\$ per tonne mined
Processing Cost	12.50	\$ per tonne milled
General and Administrative (open pit and underground)	4.00	\$ tonne of feed
Transport cost	2.50	\$ per tonne milled
Overall Pit Slope	55.00	Degrees
Gold Recovery	95.00	Percent (%)
Mining loss / Dilution (open pit)	5/5	Percent (%) / Percent (%)
Mining loss/Dilution (underground)	10/10	Percent (%) / Percent (%)
In-pit cut-off grade	0.50	g/t Au
Underground cut-off grade	2.50	g/t Au

#### 14.11 Mineral Resource Statement

The MREs for the Project are presented in Table 14-9 to Table 14-11 and includes MREs for the Eau Claire and Percival deposits (Figure 14-13 to Figure 14-18).

The Eau Claire project contains a combined Mineral Resource of 1,160,000 oz of Au at a grade of 5.65 g/t in the Measured and Indicated category, and an additional 723,000 oz of Au at a grade of 4.13 g/t Au in the Inferred Category (Table 14-10).

**Table 14-9 Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024**

Category	Tonnes	Au g/t	Contained Au (oz)
Measured	1,612,000	5.67	294,000
Indicated	4,781,000	5.64	866,000
<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
<b>Inferred</b>	<b>5,445,000</b>	<b>4.13</b>	<b>723,000</b>

Highlights of the Eau Claire Mineral Resource Estimate are as follows (Table 14-10):

- The Eau Claire deposit contains mineral resources of 1,160,000 oz of gold (6.39 million tonnes at an average grade of 5.65 g/t Au) in the Measured and Indicated category, and 512,000 ounces of gold (2.64 million tonnes at an average grade 6.04 g/t Au) in the Inferred category.
- The open pit mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 367,000 ounces of gold (2.45 million tonnes at an average grade of 4.66 g/t Au) in the Measured and Indicated category, and 10,000 ounces of gold (69 thousand tonnes at an average grade of 4.39 g/t Au) in the Inferred category.
- The underground mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 793,000 ounces of gold (3.95 million tonnes at an average grade of 6.25 g/t Au) in the Measured and Indicated category, and 502,000 ounces of gold (2.57 million tonnes at an average grade of 6.08 g/t Au) in the Inferred category.

**Table 14-10 Eau Claire Deposit Mineral Resource Estimate, May 10, 2024**

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t Au)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	<b>Measured &amp; Indicated</b>	<b>2,448,000</b>	<b>4.66</b>	<b>367,000</b>
	<b>Inferred</b>	<b>69,000</b>	<b>4.39</b>	<b>10,000</b>
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.90	101,000
	Indicated	3,490,000	6.17	692,000
	<b>Measured &amp; Indicated</b>	<b>3,945,000</b>	<b>6.25</b>	<b>793,000</b>
	<b>Inferred</b>	<b>2,566,000</b>	<b>6.08</b>	<b>502,000</b>
Combined open pit and Underground	Measured	1,612,000	5.67	294,000
	Indicated	4,781,000	5.64	866,000
	<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
	<b>Inferred</b>	<b>2,635,000</b>	<b>6.04</b>	<b>512,000</b>

**Highlights of the Percival Mineral Resource Estimate are as follows (Table 14-11):**

- The Percival deposit contains an inferred mineral resource of 211,000 oz of gold (2.81 million tonnes at an average grade of 2.34 g/t Au)
- The open pit inferred mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 131,000 ounces of gold (2.25 million tonnes at an average grade of 1.81 g/t Au).
- The underground inferred mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 80,000 ounces of gold (557,000 tonnes at an average grade of 4.47 g/t Au).

**Table 14-11 Percival Deposit Mineral Resource Estimate, May 10, 2024**

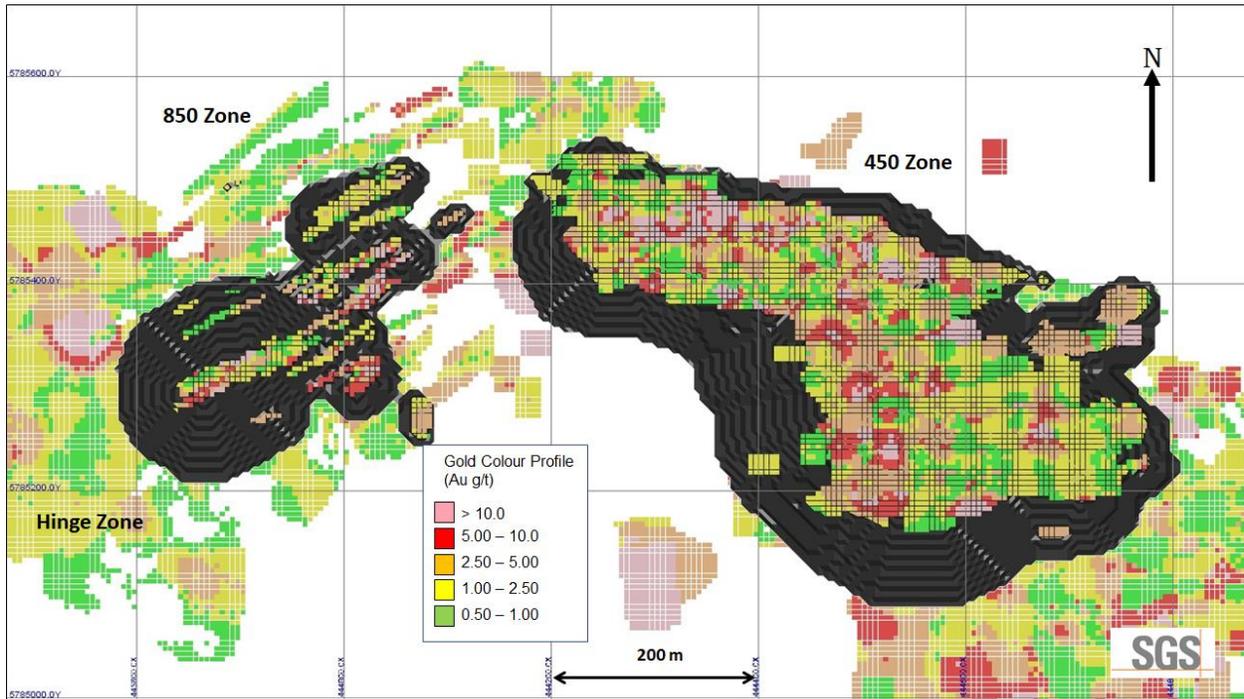
	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t)	Inferred	2,253,000	1.81	131,000
Underground (base case cut-off grade of 2.5 g/t Au)	Inferred	557,000	4.47	80,000
Combined open pit and Underground	Inferred	2,810,000	2.34	211,000

**Eau Claire and Percival Deposits Mineral Resource Estimate Notes:**

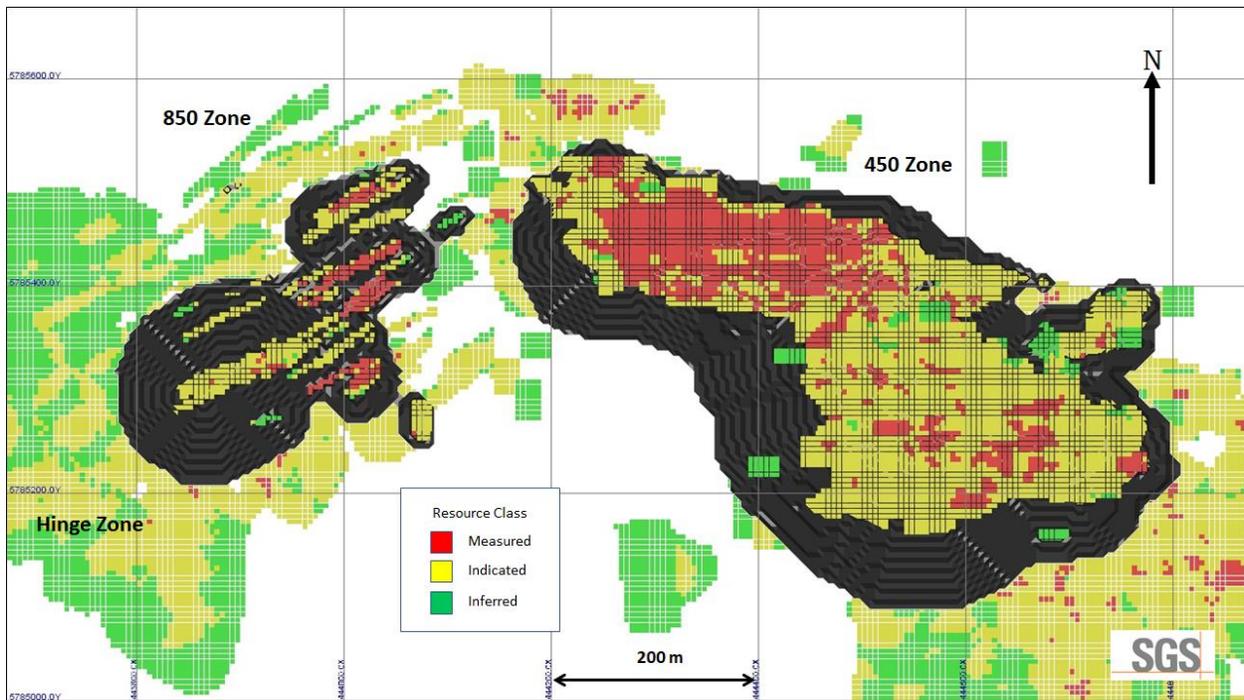
- (16) The effective date of the Eau Claire project Mineral Resource Estimates (“MREs”), including the Eau Claire and Percival deposit estimates, is May 10, 2024.
- (17) The Mineral Resource Estimates were estimated by Maxime Dupéré, B.Sc., géo. of SGS Geological Services and is an independent Qualified Person as defined by NI 43-101.
- (18) The classification of the current Mineral Resource Estimates into Measured, Indicated and Inferred mineral resources is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
- (19) All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
- (20) The mineral resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
- (21) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- (22) The Project mineral resource estimates are based on a validated database which includes data from 1202 surface diamond drill holes totalling 406,431 m, and 426 surface channels (Eau Claire deposit) for 1,345 m. The resource database totals 273,402 drill hole assay intervals representing 267,721 m of data and 2,254 channel assays for 1,316 m.
- (23) The MRE for the Eau Claire deposit is based on 280 three-dimensional (“3D”) resource models representing the 450, 850 and hinge zones. The MRE for the Percival deposit is based on 29 3D resource models representing high grade and lower grade halo zones.
- (24) Grades for Au were estimated for each mineralization domain using 1.0 metre capped composites assigned to that domain. To generate grade within the blocks, the inverse distance cubed (ID<sup>3</sup>) interpolation method was used for all domains of the Eau Claire deposit and ID<sup>2</sup> for Percival deposit. An average density value was assigned to each domain.

- (25) *Based on the location, surface exposure, size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using open-pit mining methods. In-pit mineral resources are reported at a base case cut-off grade of 0.5 g/t Au. The in-pit resource grade blocks are quantified above the base case cut-off grade, above the constraining pit shell, below topography and within the constraining mineralized domains (the constraining volumes).*
- (26) *The pit optimization and base-case cut-off grade consider a gold price of \$1,900/oz and considers a gold recovery of 95%. The pit optimization and base case cut-off grade also considers a mining cost of US\$2.80/t mined, pit slope of 55° degrees, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (27) *The results from the pit optimization, using the pseudoflow optimization method in Whittle 4.7.4, are used solely for the purpose of testing the “reasonable prospects for economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. A Whittle pit shell at a revenue factor of 0.52 was selected as the ultimate pit shell for the purposes of this mineral resource estimate.*
- (28) *Based on the size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using underground mining methods. Underground mineral resources are reported at a base case cut-off grade of 2.5 g/t Au. The mineral resource grade blocks were quantified above the base case cut-off grade, below surface/pit surface and within the constraining mineralized wireframes (considered mineable shapes). Based on the size, shape, general thickness, and orientation of the mineralized structures, it is envisioned that the deposits may be mined using a combination of underground mining methods including sub-level stoping (SLS) and/or cut and fill (CAF) mining.*
- (29) *The underground base case cut-off grade of 2.5 g/t Au considers a mining cost of US\$65.00/t mined, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (30) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

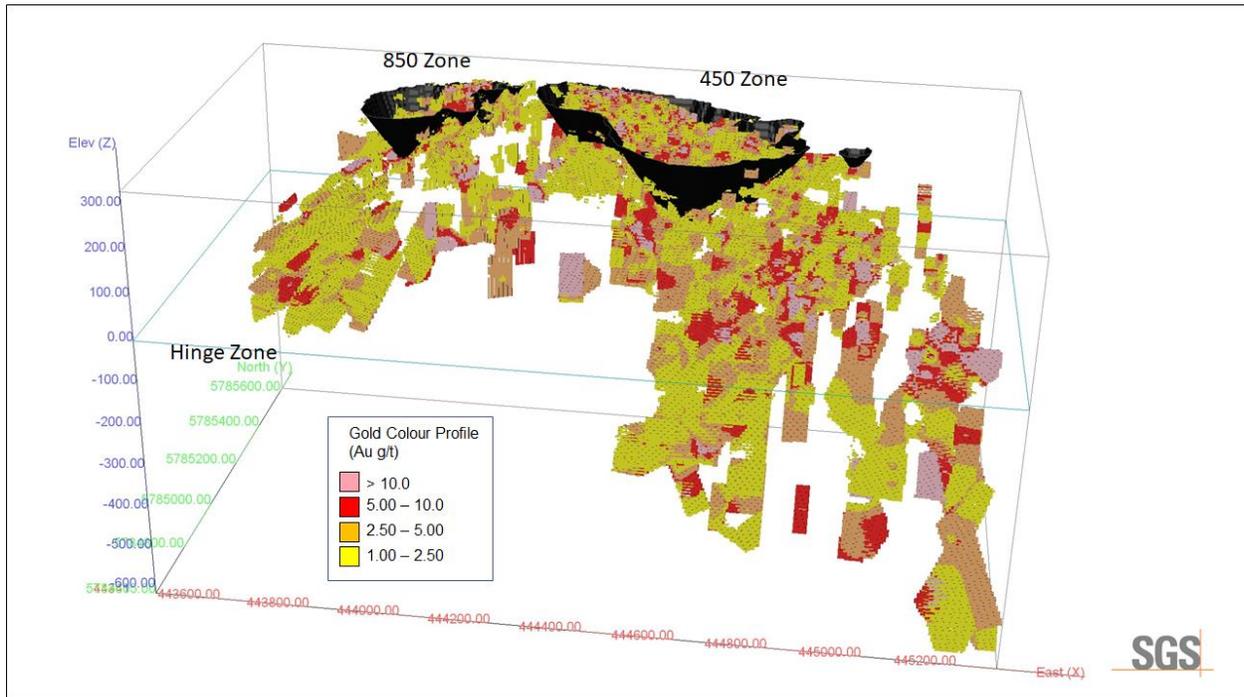
**Figure 14-13 Plan View: Eau Claire Mineral Resource Blocks by Grade and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



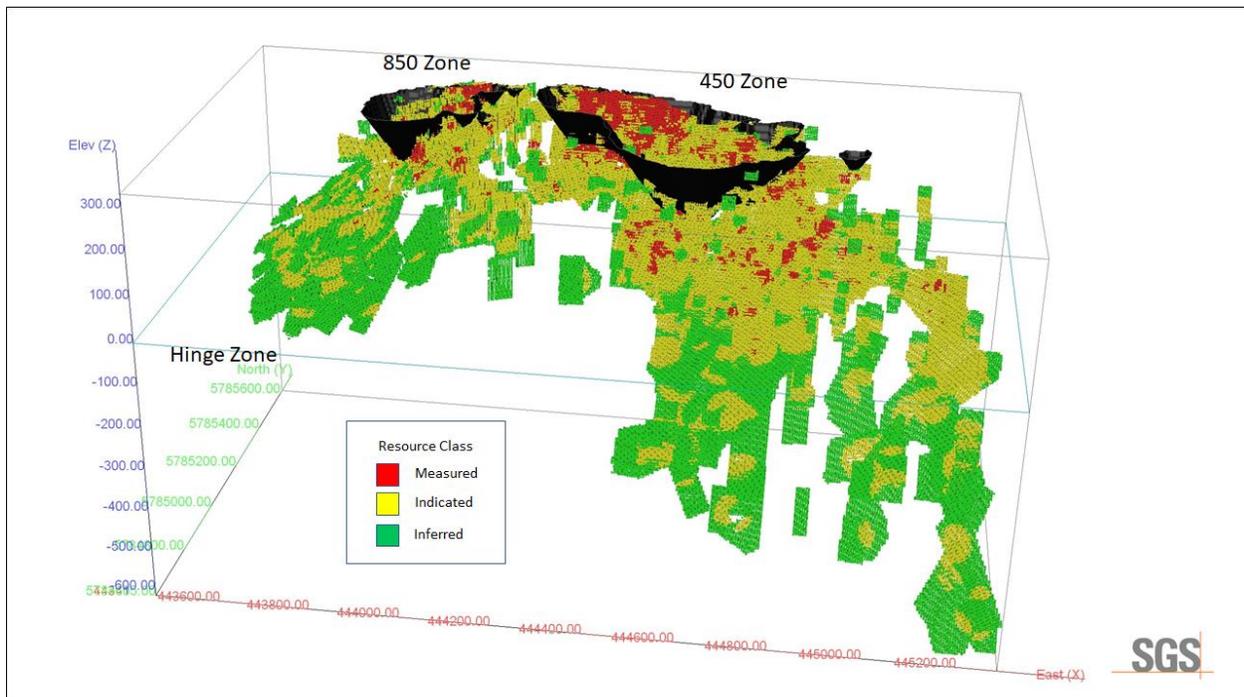
**Figure 14-14 Plan View: Eau Claire Mineral Resource Blocks by Class and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



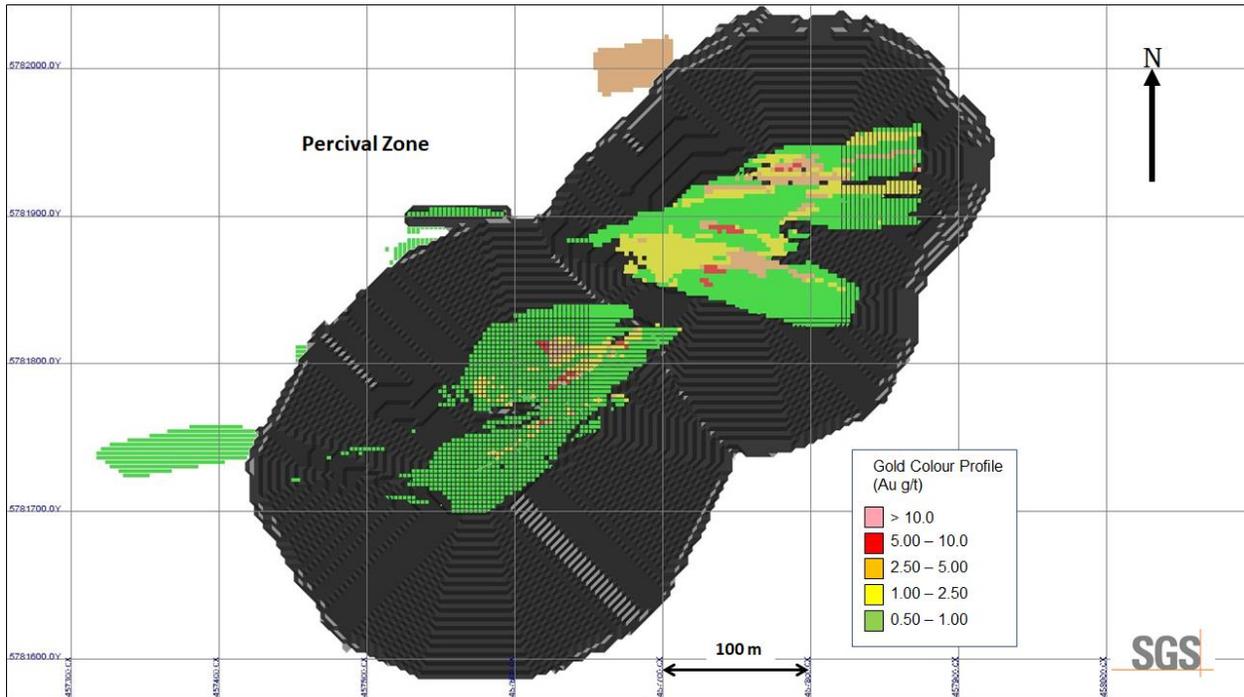
**Figure 14-15 Isometric View Looking North: Eau Claire Mineral Resource Blocks by Grade and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



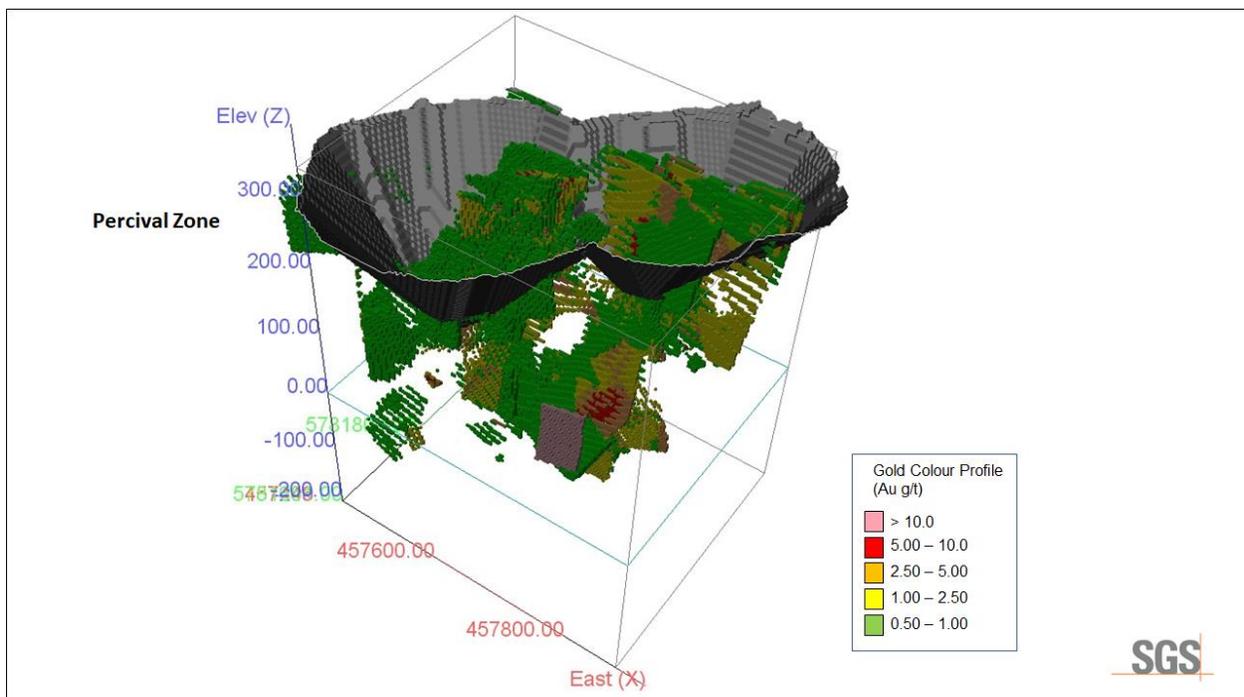
**Figure 14-16 Isometric View Looking North: Eau Claire Mineral Resource Blocks by Class and Revenue Factor 0.52 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



**Figure 14-17 Plan View: Percival Inferred Mineral Resource Blocks by Grade and Revenue Factor 1.0 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



**Figure 14-18 Plan View: Percival Inferred Mineral Resource Blocks by Grade and Revenue Factor 1.0 Pit Surface (dark grey) (NAD83 UTM Zone 18)**



### 14.12 Model Validation and Sensitivity Analysis

Visual checks of block grades against the composite data and assay data on vertical section showed good correlation between block grades and drill intersections.

A comparison of the average capped composite grades and average assay grades by domain with the average grades of all the blocks in the block model at a 0.00 g/t Au cut-off grade was completed and is presented in Table 14-12.

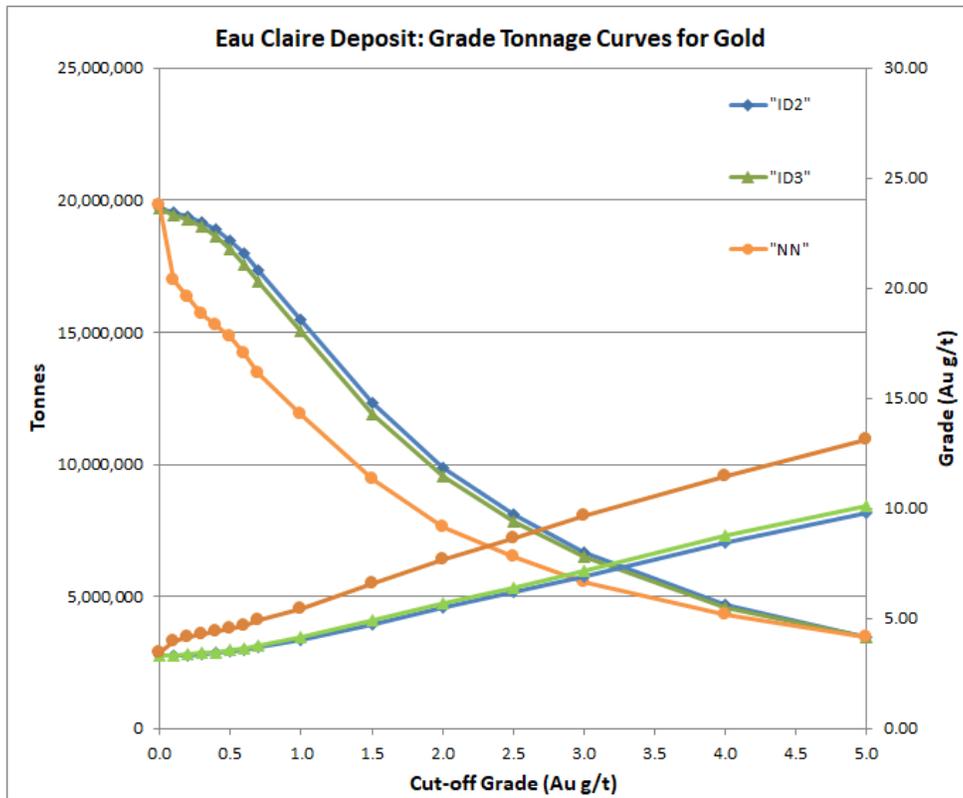
For comparison purposes, additional grade models for the Eau Claire and Percival deposits were generated using a varied inverse distance weighting (ID<sup>2</sup>) and nearest neighbour (NN) interpolation methods. The results of these models are compared to the chosen models (ID<sup>3</sup>) at various cut-off grades in a grade/tonnage graph shown in Figure 14-19 and Figure 14-20. In general, for the Eau Claire deposit the ID<sup>2</sup> and ID<sup>3</sup> models show similar results, and both are more conservative and smoother than the NN model. For models well-constrained by wireframes and well-sampled (close spacing of data), ID<sup>3</sup> should yield very similar results to other interpolation methods such as ID<sup>2</sup> or Ordinary Kriging.

For the Percival deposit, the ID<sup>2</sup>, ID<sup>3</sup> and NN models show similar results, likely due the limited drilling and available data.

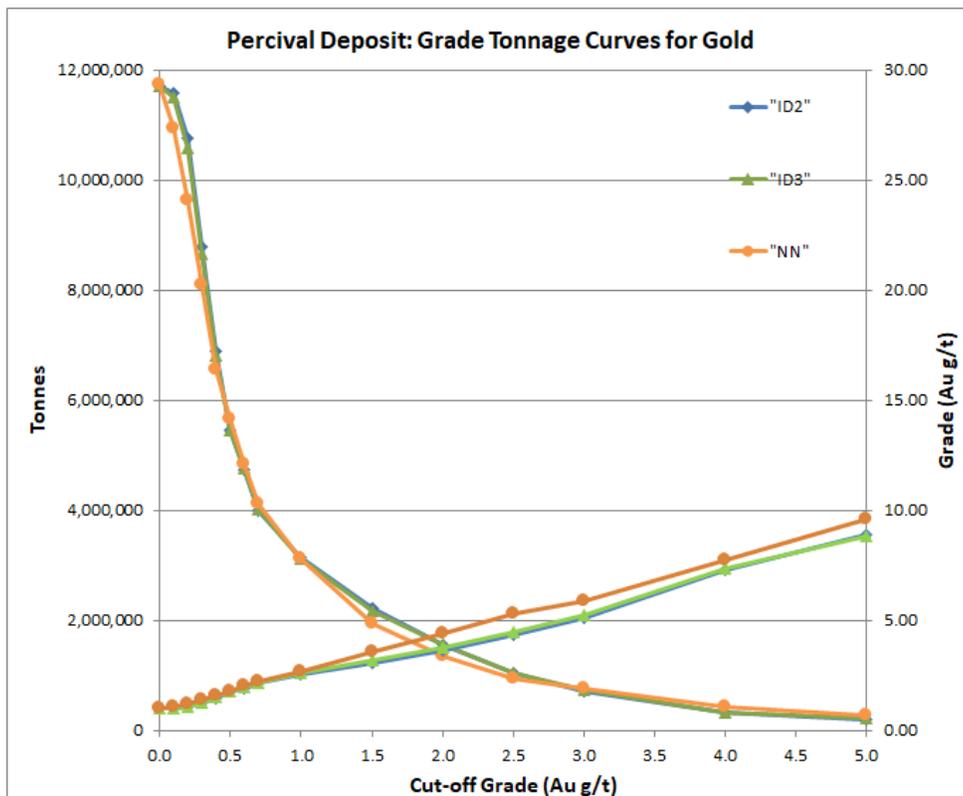
**Table 14-12 Comparison of Average Assay and Composite Grades with Global Block Model Grades**

Deposit	Variable	Au g/t
Eau Claire Deposit	Assays	5.01
	Composites Capped	4.08
	Blocks	3.30
Percival Deposit	Assays	1.45
	Composites Capped	1.23
	Blocks	0.98

**Figure 14-19 Comparison of ID<sup>3</sup> (MRE), ID<sup>2</sup> & NN Models for the Eau Claire Deposit**



**Figure 14-20 Comparison of ID<sup>3</sup> (MRE), ID<sup>2</sup> & NN Models for the Percival Deposit**



### 14.12.1 Sensitivity to Cut-off Grade

The Eau Claire and Percival deposit MREs have been estimated at a range of cut-off grades to demonstrate the sensitivity of the resources to cut-off grades. The current in-pit MREs are reported at a base-case cut-off grade of 0.50 g/t Au (highlighted) within conceptual pit shells (Table 14-13), and the current underground MREs (Table 14-14) are reported at a base-case cut-off grade of 2.50 g/t Au (highlighted).

Values in these tables reported above and below the base-case cut-off grades for in-pit MREs and for underground MREs should not be misconstrued with a Mineral Resource statement. The values are only presented to show the sensitivity of the block model estimates to the selection of the base case cut-off grade. All values are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.

**Table 14-13 Eau Claire In-Pit and Underground Mineral Resource Estimate, at Various Au Cut-off Grades, May 10, 2024**

In Pit									
Cut-off (Au g/t)	Measured			Indicated			Inferred		
	Tonnes	Au (g/t)	Contained Au (oz)	Tonnes	Au (g/t)	Contained Au (oz)	Tonnes	Au (g/t)	Contained Au (oz)
0.30	1,204,000	5.00	194,000	1,358,000	4.00	175,000	70,000	4.32	10,000
0.40	1,183,000	5.08	193,000	1,329,000	4.08	174,000	70,000	4.32	10,000
<b>0.50</b>	<b>1,157,000</b>	<b>5.19</b>	<b>193,000</b>	<b>1,291,000</b>	<b>4.19</b>	<b>174,000</b>	<b>69,000</b>	<b>4.39</b>	<b>10,000</b>
0.60	1,125,000	5.32	192,000	1,258,000	4.28	173,000	69,000	4.40	10,000
0.70	1,096,000	5.44	192,000	1,212,000	4.42	172,000	68,000	4.42	10,000
1.00	995,000	5.91	189,000	1,084,000	4.84	169,000	66,000	4.52	10,000

Underground									
Cut-off (Au g/t)	Measured			Indicated			Inferred		
	Tonnes	Au (g/t)	Contained Au (oz)	Tonnes	Au (g/t)	Contained Au (oz)	Tonnes	Au (g/t)	Contained Au (oz)
1.50	638,000	5.51	113,000	5,423,000	4.66	813,000	4,073,000	4.55	596,000
2.00	538,000	6.24	108,000	4,288,000	5.43	749,000	3,194,000	5.33	547,000
<b>2.50</b>	<b>455,000</b>	<b>6.90</b>	<b>101,000</b>	<b>3,490,000</b>	<b>6.17</b>	<b>692,000</b>	<b>2,566,000</b>	<b>6.08</b>	<b>502,000</b>
3.00	397,000	7.52	96,000	2,861,000	6.92	637,000	2,068,000	6.89	458,000
4.00	293,000	9.02	85,000	2,001,000	8.41	541,000	1,372,000	8.64	381,000
5.00	232,000	10.19	76,000	1,492,000	9.76	468,000	1,036,000	10.00	333,000

**Table 14-14 Percival In-Pit and Underground Mineral Resource Estimate, at Various Au Cut-off Grades, May 10, 2024**

In Pit			
	Inferred		
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.30	3,375,000	1.34	146,000
0.40	2,752,000	1.57	139,000
<b>0.50</b>	<b>2,253,000</b>	<b>1.81</b>	<b>131,000</b>
0.60	2,008,000	1.97	127,000
0.70	1,798,000	2.12	123,000
1.00	1,351,000	2.55	111,000

Underground			
	Inferred		
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
1.50	1,273,000	3.05	125,000
2.00	859,000	3.69	102,000
<b>2.50</b>	<b>557,000</b>	<b>4.47</b>	<b>80,000</b>
3.00	381,000	5.31	65,000
4.00	145,000	8.58	40,000
5.00	97,000	10.58	33,000

### 14.13 Disclosure

All relevant data and information regarding the Project are included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

The Author is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the updated MREs.

## **15 MINERAL RESERVE ESTIMATE**

There are no Mineral Reserve Estimates for the Property.

## **16 MINING METHODS**

This section does not apply to the Technical Report.

## **17 RECOVERY METHODS**

This section does not apply to the Technical Report.

## **18 PROJECT INFRASTRUCTURE**

This section does not apply to the Technical Report.

## **19 MARKET STUDIES AND CONTRACTS**

This section does not apply to the Technical Report.

## **20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT**

This section does not apply to the Technical Report.

## **21 CAPITAL AND OPERATING COSTS**

This section does not apply to the Technical Report.

## **22 ECONOMIC ANALYSIS**

This section does not apply to the Technical Report.

## **23 ADJACENT PROPERTIES**

There is no information on properties adjacent to the Property necessary to make the technical report understandable and not misleading.

## **24 OTHER RELEVANT DATA AND INFORMATION**

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. To the Authors' knowledge, there are no significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or MRE.

## 25 INTERPRETATION AND CONCLUSIONS

SGS Geological Services Inc. was contracted by Fury Gold Mines Limited to complete an updated Mineral Resource Estimate for the Eau Claire Deposit and an initial MRE for the Percival deposit, and to prepare a National Instrument 43-101 ("NI 43-101") Technical Report written in support of the MREs.

Fury is a Canadian-focused gold exploration company positioned in two prolific mining regions: the Eeyou Istchee James Bay Region of Quebec and the Kitikmeot Region in Nunavut.

Fury was incorporated on June 9, 2008, under the Business Corporations Act (British Columbia) and is listed on the Toronto Stock Exchange and the NYSE-American, with its common shares trading under the symbol FURY. The Company's registered and records office is located at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, V6E 4N7, and the mailing address is 1630-1177 West Hastings Street, Vancouver, BC, V6E 2K3.

The current report is authored by Maxime Dupéré, P. Geo., ("Dupéré"), Ben Eggers, B.Sc. (Hons), MAIG, P.Geo. ("Eggers") and Sarah Dean, P.Geo. ("Dean") of SGS (collectively, the "Authors"). The Authors are independent Qualified Persons as defined by NI 43-101 and are responsible for all sections of this report. The updated MREs presented in this report were estimated by Dupéré.

The reporting of the MREs complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the updated MREs is consistent with the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (2014 CIM Definitions) and adheres to the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019 CIM Guidelines).

The current Technical Report will be used by Fury in fulfillment of their continuing disclosure requirements under Canadian securities laws, including NI 43-101 - Standards of Disclosure for Mineral Projects. This Technical Report is written in support of MREs completed for Fury.

### 25.1 Property Description

The Project is located in the Eeyou Istchee James Bay Territory of Northern Quebec, approximately 320 km northwest of the town of Chibougamau and 800 km north of Montreal.

The approximate centre of the Project is located at Universal Transverse Mercator (UTM) co-ordinates 5,786,800 m N and 453,000 m E (NAD 83, Zone 18N). The approximate UTM co-ordinates for the centre of the currently defined Eau Claire deposit are 5,785,100 m N and 444,600 m E. The Project is located within National Topographic System (NTS) 1:50,000 scale map-areas; 33B04 and 33B05.

The Project consists of 446 map designated claims covering 23,284.5 ha, 100% owned by Eastmain Resources Inc., a wholly owned subsidiary of Fury. On October 9, 2020, Fury acquired all the issued and outstanding shares of Eastmain Resources Inc. ("Eastmain") in accordance with the terms and conditions of the arrangement agreement dated August 10, 2020 (the "Arrangement Agreement"). In accordance with the terms of the Arrangement Agreement, the Company changed its name to "Fury Gold Mines Limited" pursuant to a certificate of change of name dated October 8, 2020.

The claims are in good standing as of the report date with the earliest claim expiry date currently set at November 25, 2024. Appendix 1 lists all the claims along with the relevant tenure information including their designation number, registration and expiry dates, area, assessment work credits and work requirements for renewal. The boundaries of the claims have not been legally surveyed. The mineral rights exclude surface rights, which belong to the Quebec government.

## 25.2 Metallurgy

Metallurgical testing was previously completed on Eau Claire mineralization by COREM in 2001 and by SGS in 2010 and 2017.

In 2001, four 25-kilogram composite samples were taken separately from the P, JQ, R, and V16 veins and sent to COREM for metallurgical testing. This sampling provided preliminary information on density, grinding characteristics, grade, gold fineness, and gravimetric and total gold recovery. The average specific gravity values of the stock samples varied between 2.87 and 2.99.

COREM completed a series of crushing, milling and flotation tests. A suite of accessory elements was found to be associated with the gold, which included silver, tellurium, bismuth and molybdenum. Results indicated that on average 63 to 79 percent (%) of the gold in the samples could be extracted by gravity circuit and that 95.7% to 98.6% of the gold could be recovered by conventional cyanide extraction methods. The studies also indicated that most gold grains were extremely fine thereby necessitating a finer mill-grind for full recoveries.

In 2010 SGS Mineral Services (Lakefield Research) evaluated the ore characteristics through mineralogy, chemical analyses and comminution testing. A secondary goal of the test work was to explore several processing avenues for the purpose of establishing a preliminary gold recovery flowsheet. The deportment and recovery of tellurium was also monitored in the program.

Four vein composites representing the P, JQ, R, and S veins and one master composite (an equally weighted blend of the four vein composites) were subjected to ore characterization, metallurgical and environmental testing. These composites were prepared from assay reject material in freezer storage at SGS (Lakefield) from analytical work completed in 2008.

Gold recovery by gravity separation plus flotation ranged from 92% to 97% in the variability tests completed for the vein composites.

In 2017 SGS Mineral Services (Lakefield Research) completed additional metallurgical test work. The test program was completed on a single metallurgical composite comprising both ore and waste-rock (mining dilution) representative of the Eau Claire Deposit (SGS, 2017). Ore characterization testing including broad spectrum chemical analysis, baseline acid mine drainage testing, comminution (ball mill grindability) testing, mineralogy, bulk mineralogy by QEM-RMS (QEMSCAN) rapid mineral scan), and chemical head analysis. Metallurgical testing included gravity separation and investigation of flotation and cyanide leaching. A waste rock sample was subjected to baseline acid mine drainage testing.

Overall gold recovery by gravity separation + gravity tailing cyanidation yielded results in the 2017 program that compared very well to parallel test work completed in 2010. Gold recovery from the 2010 Master Composite (at a 14.8 g/t Au head grade) was 95.7% with a final tailing grade of 0.66 g/t Au. In 2017 overall gold recovery from a head grade of 4.85 g/t Au was approximately 96%, with a final tailing grade of approximately 0.20 g/t Au.

## 25.3 2024 Mineral Resource Statement

The 2024 MREs for the Project are presented in Table 25-1 to Table 25-3 and includes MREs for the Eau Claire and Percival deposits.

The Eau Claire project contains a combined Mineral Resource of 1,160,000 oz of Au at a grade of 5.65 g/t in the Measured and Indicated category, and an additional 723,000 oz of Au at a grade of 4.13 g/t Au in the Inferred Category (Table 25-1).

**Table 25-1 Combined Mineral Resource Estimate for the Eau Claire Project, May 10, 2024**

Category	Tonnes	Au g/t	Contained Au (oz)
Measured	1,612,000	5.67	294,000
Indicated	4,781,000	5.64	866,000
<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
<b>Inferred</b>	<b>5,445,000</b>	<b>4.13</b>	<b>723,000</b>

Highlights of the Eau Claire Mineral Resource Estimate are as follows (Table 25-2):

- The Eau Claire deposit contains mineral resources of 1,160,000 oz of gold (6.39 million tonnes at an average grade of 5.65 g/t Au) in the Measured and Indicated category, and 512,000 ounces of gold (2.64 million tonnes at an average grade 6.04 g/t Au) in the Inferred category.
- The open pit mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 367,000 ounces of gold (2.45 million tonnes at an average grade of 4.66 g/t Au) in the Measured and Indicated category, and 10,000 ounces of gold (69 thousand tonnes at an average grade of 4.39 g/t Au) in the Inferred category.
- The underground mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 793,000 ounces of gold (3.95 million tonnes at an average grade of 6.25 g/t Au) in the Measured and Indicated category, and 502,000 ounces of gold (2.57 million tonnes at an average grade of 6.08 g/t Au) in the Inferred category.

**Table 25-2 Eau Claire Deposit Mineral Resource Estimate, May 10, 2024**

	Category	Tonnes	Au g/t	Contained Au (oz)
Open Pit (base case cut-off grade of 0.5 g/t Au)	Measured	1,157,000	5.19	193,000
	Indicated	1,291,000	4.19	174,000
	<b>Measured &amp; Indicated</b>	<b>2,448,000</b>	<b>4.66</b>	<b>367,000</b>
	<b>Inferred</b>	<b>69,000</b>	<b>4.39</b>	<b>10,000</b>
Underground (base case cut-off grade of 2.5 g/t Au)	Measured	455,000	6.90	101,000
	Indicated	3,490,000	6.17	692,000
	<b>Measured &amp; Indicated</b>	<b>3,945,000</b>	<b>6.25</b>	<b>793,000</b>
	<b>Inferred</b>	<b>2,566,000</b>	<b>6.08</b>	<b>502,000</b>
Combined open pit and Underground	Measured	1,612,000	5.67	294,000
	Indicated	4,781,000	5.64	866,000
	<b>Measured &amp; Indicated</b>	<b>6,393,000</b>	<b>5.65</b>	<b>1,160,000</b>
	<b>Inferred</b>	<b>2,635,000</b>	<b>6.04</b>	<b>512,000</b>

**Highlights of the Percival Mineral Resource Estimate are as follows (Table 25-3):**

- The Percival deposit contains an inferred mineral resource of 211,000 oz of gold (2.81 million tonnes at an average grade of 2.34 g/t Au)
- The open pit inferred mineral resource includes, at a base case cut-off grade of 0.5 g/t Au, 131,000 ounces of gold (2.25 million tonnes at an average grade of 1.81 g/t Au).
- The underground inferred mineral resource includes, at a base case cut-off grade of 2.5 g/t Au, 80,000 ounces of gold (557,000 tonnes at an average grade of 4.47 g/t Au).

**Table 25-3 Percival Deposit Mineral Resource Estimate, May 10, 2024**

	<b>Category</b>	<b>Tonnes</b>	<b>Au g/t</b>	<b>Contained Au (oz)</b>
Open Pit (base case cut-off grade of 0.5 g/t)	<b>Inferred</b>	<b>2,253,000</b>	<b>1.81</b>	<b>131,000</b>
Underground (base case cut-off grade of 2.5 g/t Au)	<b>Inferred</b>	<b>557,000</b>	<b>4.47</b>	<b>80,000</b>
Combined open pit and Underground	<b>Inferred</b>	<b>2,810,000</b>	<b>2.34</b>	<b>211,000</b>

**Eau Claire and Percival Deposits Mineral Resource Estimate Notes:**

- (1) The effective date of the Eau Claire project Mineral Resource Estimates (“MREs”), including the Eau Claire and Percival deposit estimates, is May 10, 2024.
- (2) The Mineral Resource Estimates were estimated by Maxime Dupéré, B.Sc., géo. of SGS Geological Services and is an independent Qualified Person as defined by NI 43-101.
- (3) The classification of the current Mineral Resource Estimates into Measured, Indicated and Inferred mineral resources is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
- (4) All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
- (5) The mineral resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
- (6) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- (7) The Project mineral resource estimates are based on a validated database which includes data from 1202 surface diamond drill holes totalling 406,431 m, and 426 surface channels (Eau Claire deposit) for 1,345 m. The resource database totals 273,402 drill hole assay intervals representing 267,721 m of data and 2,254 channel assays for 1,316 m.
- (8) The MRE for the Eau Claire deposit is based on 280 three-dimensional (“3D”) resource models representing the 450, 850 and hinge zones. The MRE for the Percival deposit is based on 29 3D resource models representing high grade and lower grade halo zones.
- (9) Grades for Au were estimated for each mineralization domain using 1.0 metre capped composites assigned to that domain. To generate grade within the blocks, the inverse distance cubed (ID<sup>3</sup>) interpolation method was used for all domains. An average density value was assigned to each domain.

- (10) *Based on the location, surface exposure, size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using open-pit mining methods. In-pit mineral resources are reported at a base case cut-off grade of 0.5 g/t Au. The in-pit resource grade blocks are quantified above the base case cut-off grade, above the constraining pit shell, below topography and within the constraining mineralized domains (the constraining volumes).*
- (11) *The pit optimization and base-case cut-off grade consider a gold price of \$1,900/oz and considers a gold recovery of 95%. The pit optimization and base case cut-off grade also considers a mining cost of US\$2.80/t mined, pit slope of 55° degrees, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (12) *The results from the pit optimization, using the pseudoflow optimization method in Whittle 4.7.4, are used solely for the purpose of testing the “reasonable prospects for economic extraction” by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. A Whittle pit shell at a revenue factor of 0.52 was selected as the ultimate pit shell for the purposes of this mineral resource estimate.*
- (13) *Based on the size, shape, general true thickness, and orientation, it is envisioned that parts of the Eau Claire and Percival deposits may be mined using underground mining methods. Underground mineral resources are reported at a base case cut-off grade of 2.5 g/t Au. The mineral resource grade blocks were quantified above the base case cut-off grade, below surface/pit surface and within the constraining mineralized wireframes (considered mineable shapes). Based on the size, shape, general thickness, and orientation of the mineralized structures, it is envisioned that the deposits may be mined using a combination of underground mining methods including sub-level stoping (SLS) and/or cut and fill (CAF) mining.*
- (14) *The underground base case cut-off grade of 2.5 g/t Au considers a mining cost of US\$65.00/t mined, and processing, treatment, refining, G&A and transportation cost of USD\$19.00/t of mineralized material.*
- (15) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*

## 25.4 Risk and Opportunities

The following risks and opportunities were identified that could affect the future economic outcome of the project. The following does not include external risks that apply to all exploration and development projects (e.g., changes in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.).

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. To the Authors knowledge, there are no additional risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or MRE.

### 25.4.1 Risks

#### 25.4.1.1 Mineral Resource Estimate

A portion of the contained metal of the Eau Claire deposit and all of the contained metal in the Percival deposit, at the reported cut-off grades for the MREs, are in the Inferred Mineral Resource classification. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Minerals Resources with continued exploration.

The mineralized structures (mineralized domains) in all zones are relatively well understood. However, due to the limited drilling in some areas, all mineralization zones might be of slightly variable shapes from what have been modeled. A different interpretation from the current mineralization models may adversely affect the current MREs. Continued drilling may help define with more precision the shapes of the zones and confirm the geological and grade continuities of the mineralized zones along strike or down dip/plunge.

## 25.4.2 Opportunities

### 25.4.2.1 Mineral Resource Estimate

Based on recent exploration work, there is an opportunity in all deposit areas to extend known mineralization at depth, on strike and elsewhere on the Property and to potentially convert Inferred Mineral Resources to Indicated Mineral Resources. Fury's intentions are to direct their exploration efforts towards resource growth in 2024 with a focus on extending the limits of known mineralization and testing other targets on the greater Eau Claire property.

## 26 RECOMMENDATIONS

The Eau Claire and Percival deposits contain within-pit and underground Measured, Indicated and Inferred Mineral Resources that are associated with well-defined mineralized trends and models. The deposits are open along strike and at depth.

The Author considers that the Project has potential for delineation of additional Mineral Resources and that further exploration is warranted. Given the prospective nature of the Property, it is the Author's opinion that the Property merits further exploration and that a proposed plan for further work by Fury is justified. The Author is recommending Fury conduct further exploration, subject to funding and any other matters which may cause the proposed exploration program to be altered in the normal course of its business activities or alterations which may affect the program as a result of exploration activities themselves.

Fury's intentions are to continue exploration on the Property in 2024. The proposed work program consists of a regional portion focused on refining known gold occurrences within the Percival – Serendipity trend, 14km to the east of Eau Claire, and attempting to define new prospects in areas with favourable geological and structural settings. In addition to the regional program, a drill program focused on the Eau Claire deposit is planned to tie-in the mineralization identified 450m west of the current resource with the aim of updating the current mineral resource. Additional drilling would focus on the Percival prospect and other nearby geochemical anomalies to determine the continuity and scale of gold mineralization.

Fury has gained a better understanding of the combination of pathfinder elements and structural controls on the gold mineralization at Percival. The broad low-grade gold mineralization occurs along a well-defined east–west trending structural splay of the Cannard Deformation Zone. Certain elemental associations, most notably Arsenic, Bismuth, and Tungsten, are proving to be important pathfinders for the gold mineralization. Higher-grade gold within the broader corridor is controlled by secondary shearing and is identified by the high degree of silicification. With this knowledge, the Company has refined their targeting along the Percival to Serendipity Trend identifying ten priority targets for 2024. These identified targets lie within the same stratigraphic package as Percival Main and have undergone varying degrees of deformation. The proximity of the main Cannard and Hashimoto Deformation Zones varies from one target to the other and may have a significant impact on the gold mineralization. Fury believes the varying degrees of deformation are an important control on both gold mineralization and the potential preservation of a sizeable, mineralized body.

The proposed work program is anticipated to include the collection of 15,000 infill till and biogeochemical samples and 30,000 m of diamond drilling. Drilling would be allocated with 2,000 m to 7,500 m focused on testing biogeochemical anomalies within the Percival – Serendipity trend, approximately 20,000 m at the Eau Claire deposit for resource expansion, and 2,500 m to 8,000 m at Percival for resource expansion. Subsequent to the completion of additional drilling on the Property, updated MREs are planned which will form the basis of an updated engineering study in the form of an updated Preliminary Economic Assessment.

The total cost of the planned work program by Fury is estimated at \$14.2 M (Table 26-1).

**Table 26-1 Eau Claire Project 2024 Exploration Budget**

<b>Item</b>	<b>Details</b>	<b>Cost (C\$)</b>
Labour	Staff Wages, Technical and Support Contractors	1,750,000
Assaying	Sampling and Analytical	750,000
Drilling	Diamond Drilling (30,000m at \$175/m)	5,250,000
Till Sampling	Detailed sampling program	1,500,000
Land Management	Consultants. Assessment Filing, Claim maintenance	750,000
Community Relations	Community Tours, Outreach	75,000
Information Technology	Remote site communications and IT	35,000
Safety	Equipment, Training and Supplies	75,000
Expediting	Expediting	150,000
Camp Costs	Equipment, Maintenance, Food, Supplies	250,000
Freight and Transportation	Freight, Travel, Helicopter	450,000
Fuel		1,200,000
General and Administration		100,000
Update MRE and PEA		600,000
<b>Sub-total</b>		<b>12,935,000</b>
Contingency (10%)		1,293,500
<b>Total</b>		<b>14,228,500</b>

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## 28 DATE AND SIGNATURE PAGE

This report titled “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada” dated June 25, 2024 (the “Technical Report”) for Fury Gold Mines Ltd. was prepared and signed by the following authors:

The effective date of the MRE is March 10, 2024  
The report date is June 25, 2024

Signed by:

### Qualified Persons

Maxime Dupéré, B.Sc., P. Geo.,  
Ben Eggers, B.Sc.(Hons), MAIG, P.Geo.  
Sarah Dean, B.Sc., MBA, P.Geo.

### Company

SGS Geological Services (“SGS”)  
SGS Geological Services (“SGS”)  
SGS Geological Services (“SGS”)

SGS Project # P2022-32

June 25, 2024

## 29 CERTIFICATES OF QUALIFIED PERSONS

### QP CERTIFICATE – MAXIME DUPÉRÉ

To accompany the report entitled: “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada”, dated June 25, 2024, and with an effective date of May 10, 2024 (the “Technical Report”) prepared for Fury Gold Mines Ltd. (the “Company”).

I, Maxime Dupéré, P. Geo (géo)., of Blainville, Quebec, Canada do hereby certify that:

1. I am a geologist with SGS Canada Inc, SGS Geological Services, with an office at 10 Boul. de la Seigneurie Est, Suite 203, Blainville Quebec Canada, J7C 3V5.
2. I am a graduate from the Université de Montréal, Québec in 1999 with a B.Sc. in geology. I am a member in good standing of the Ordre des Géologues du Québec (#501, 2006). I have practiced my profession continuously since 2001. I have more than 20 years of experience in exploration in lithium, diamonds, gold, silver, base metals, and iron ore. I have prepared and made several mineral resource estimations for different exploration projects including gold at different stages of exploration. I am aware of the different methods of estimation and the geostatistics applied to metallic, non-metallic and industrial mineral projects.
3. I visited the property site from September 22 to September 25, 2023.
4. I am an author of the Technical Report and responsible for the sections 1.4, 1.5, 1.6, 2, 12.2, 12.3, 12.4, and 13 to 26. I have reviewed these sections and accept professional responsibility for these sections of the Technical Report.
5. I am independent of Fury Gold Mines Limited as defined in Section 1.5 of National Instrument 43-101.
6. I have had no prior involvement with the subject property.
7. I have read the definition of “qualified person” set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101.
8. As at the effective date of the technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
9. I have read National Instrument 43-101, Form 43-101F1 and confirm that this technical report has been prepared in accordance therewith.

Signed and dated this 25<sup>th</sup> day of June 2024, at Blainville, Québec.

*"Original Signed and Sealed"*

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*Maxime Dupéré, P.Geo (géo)., SGS Canada Inc.*

## QP CERTIFICATE – Sarah Dean

To accompany the report titled: “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada”, dated June 25, 2024, and with an effective date of May 10, 2024 (the “Technical Report”) prepared for Fury Gold Mines Ltd. (the “Company”).

I, Sarah Dean, P.Geo., Ontario, do hereby certify that:

1. I am a geologist with SGS Canada Inc, Geostat, with an office at 10 Boul. de la Seigneurie Est, Suite 203, Blainville Quebec Canada, J7C 3V5 (www.geostat.com).
2. I am a graduate from Laurentian University, Sudbury, Ontario in 2006 with a Bachelor of Science in Geology and from the Australian Institute of Business, Adelaide, South Australia, in 2016 with a Master of Business Administration.
3. I have practiced my profession continuously as a geologist since 2006 in exploration oil sands, gold, silver, base metals, and Iron Ore.
4. I have been involved in mineral exploration and resource modeling for different exploration projects including gold, iron and base metals at different stages of exploration. I am aware of the different methods of estimation and the geostatistics applied to metallic, non-metallic and industrial mineral projects.
5. I am a member in good standing of the Ordre des Géologues du Québec and use the title of Professional Geologist (géo. or P.Geo.) (Licence No. #2150, 2018) and Professional Geologists of Ontario (Licence No. #2951, 2018)
6. I have read the definition of “qualified person” set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101.
7. I am an author of the Technical Report and responsible for sections 1.1, 1.2, 1.3, and 3 to 10. I have reviewed these sections and accept professional responsibility for these sections of the Technical Report.
8. I am independent of Fury Gold Mines Limited as defined in Section 1.5 of National Instrument 43-101.
9. I have had no prior involvement with the subject property.
10. I have read the definition of “qualified person” set out in the National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfil the requirements to be an independent qualified person for the purposes of NI 43-101.
11. As at the effective date of the technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
12. I have read National Instrument 43-101, Form 43-101F1 and confirm that this technical report has been prepared in accordance therewith.

Signed and dated this 25<sup>th</sup> day of June, 2024, at Belle River, Ontario.

*"Original Signed and Sealed"*

\_\_\_\_\_  
Sarah Dean, géo., SGS Canada Inc – Geostat

## QP CERTIFICATE – BEN EGGERS

To accompany the report titled “Mineral Resource Estimate Update for the Eau Claire Project, Eeyou Istchee James Bay Region of Quebec, Canada” with an effective date of May 10, 2024 (the “Technical Report”) prepared for Fury Gold Mines Ltd. (the “Company”).

I, Benjamin K. Eggers, B.Sc. (Hons), MAIG, P.Geo. of Tofino, British Columbia, hereby certify that:

1. I am a Senior Geologist with SGS Canada Inc., 10 Boulevard de la Seigneurie E., Suite 203, Blainville, QC, J7C 3V5, Canada.
2. I am a graduate of the University of Otago, New Zealand having obtained the degree of Bachelor of Science (Honours) in Geology in 2004.
3. I have been continuously employed as a geologist since February of 2005.
4. I have been involved in mineral exploration and resource modeling at the greenfield to advanced exploration stages, including at producing mines, in Canada, Australia, and internationally since 2005, and in mineral resource estimation since 2022 in Canada and internationally. I have experience in lode gold deposits, porphyry copper-gold-silver deposits, low and high sulphidation epithermal gold and silver deposits, volcanic and sediment hosted base metal massive sulphide deposits, and albitite-hosted uranium deposits.
5. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia and use the designation (P.Geo.) (EGBC Licence No. 40384; 2014), I have obtained authorization to practice from the Ordre des Géologues du Québec (Special Authorization No. AS10749), and I am a member of the Australian Institute of Geoscientists and use the designation (MAIG) (AIG Licence No. 3824; 2013).
6. I have read the definition of "Qualified Person" set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects – (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
7. I am an author of the Technical Report and responsible for sections 11 and 12.1. I have reviewed these sections and accept professional responsibility for these sections of the Technical Report.
8. I have not personally conducted a site visit.
9. I have had no prior involvement with the Property, and I am independent of the Company as described in Section 1.5 of NI 43-101.
10. As of the effective date of the Technical Report, 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.
11. I have read NI 43-101 and Form 43-101F1 (the “Form”), and the Technical Report has been prepared in compliance with NI 43-101 and the Form.

Signed and dated June 25, 2024 at Tofino, British Columbia.

***“Original Signed and Sealed”***

*Ben Eggers, B.Sc.(Hons), MAIG, P. Geo., SGS Canada Inc.*

## Appendix 1. Summary of Designated Claims

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	86880	33B04	9/12/2005	9/11/2025	52.74	13580.5	2500	Eastmain Resources Inc.
Eau Claire	1132678	33B04	8/2/2005	4/19/2025	52.76	58302.39	2500	Eastmain Resources Inc.
Eau Claire	106405	33B05	12/6/2005	12/5/2025	52.72	75529.67	2500	Eastmain Resources Inc.
Eau Claire	86846	33B04	9/12/2005	9/11/2025	52.8	4560.18	2500	Eastmain Resources Inc.
Eau Claire	75907	33B05	6/15/2005	6/14/2025	52.71	31068.34	2500	Eastmain Resources Inc.
Eau Claire	75924	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	1132600	33B04	8/2/2005	4/19/2025	52.79	41090.44	2500	Eastmain Resources Inc.
Eau Claire	75933	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	1132658	33B04	8/2/2005	4/19/2025	52.77	81967.42	2500	Eastmain Resources Inc.
Eau Claire	75942	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	106416	33B05	12/6/2005	12/5/2025	52.73	10394.64	2500	Eastmain Resources Inc.
Eau Claire	75853	33B04	6/15/2005	6/14/2025	52.74	353.58	2500	Eastmain Resources Inc.
Eau Claire	86886	33B04	9/12/2005	9/11/2025	52.75	2352.28	2500	Eastmain Resources Inc.
Eau Claire	75823	33B04	6/15/2005	6/14/2025	52.81	16568.72	2500	Eastmain Resources Inc.
Eau Claire	75876	33B04	6/15/2005	6/14/2025	52.77	18257.44	2500	Eastmain Resources Inc.
Eau Claire	1132556	33B05	8/2/2005	8/8/2025	52.73	9856.99	2500	Eastmain Resources Inc.
Eau Claire	1132681	33B04	8/2/2005	4/19/2025	52.76	56830.7	2500	Eastmain Resources Inc.
Eau Claire	1132607	33B04	8/2/2005	4/19/2025	52.79	40382.67	2500	Eastmain Resources Inc.
Eau Claire	1132651	33B04	8/2/2005	4/19/2025	52.77	5359670.92	2500	Eastmain Resources Inc.
Eau Claire	1132591	33B04	8/2/2005	4/19/2025	42.53	561816.79	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	75872	33B04	6/15/2005	6/14/2025	52.76	13090.24	2500	Eastmain Resources Inc.
Eau Claire	75923	33B05	6/15/2005	6/14/2025	52.73	7297.58	2500	Eastmain Resources Inc.
Eau Claire	86829	33B04	9/12/2005	9/11/2025	52.76	56064.19	2500	Eastmain Resources Inc.
Eau Claire	1132698	33B04	8/2/2005	4/19/2025	52.74	43025.68	2500	Eastmain Resources Inc.
Eau Claire	1132580	33B04	8/2/2005	4/19/2025	52.8	33285.27	2500	Eastmain Resources Inc.
Eau Claire	75899	33B04	6/15/2005	6/14/2025	52.81	15673.84	2500	Eastmain Resources Inc.
Eau Claire	86870	33B04	9/12/2005	9/11/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	75885	33B04	6/15/2005	6/14/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	75948	33B05	6/15/2005	6/14/2025	52.71	11946.5	2500	Eastmain Resources Inc.
Eau Claire	1132581	33B04	8/2/2005	4/19/2025	52.8	33502.04	2500	Eastmain Resources Inc.
Eau Claire	86854	33B04	9/12/2005	9/11/2025	52.81	94905.42	2500	Eastmain Resources Inc.
Eau Claire	86893	33B04	9/12/2005	9/11/2025	52.75	1115.81	2500	Eastmain Resources Inc.
Eau Claire	75856	33B04	6/15/2005	6/14/2025	52.74	1767.9	2500	Eastmain Resources Inc.
Eau Claire	106421	33B05	12/6/2005	12/5/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	1132553	33B04	8/2/2005	8/8/2025	52.74	8572.66	2500	Eastmain Resources Inc.
Eau Claire	106412	33B05	12/6/2005	12/5/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	86833	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	1132575	33B04	8/2/2005	4/19/2025	52.8	42817.07	2500	Eastmain Resources Inc.
Eau Claire	75939	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	86889	33B04	9/12/2005	9/11/2025	52.75	2233.82	2500	Eastmain Resources Inc.
Eau Claire	86853	33B04	9/12/2005	9/11/2025	52.81	25108.12	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	86840	33B04	9/12/2005	9/11/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	86845	33B04	9/12/2005	9/11/2025	52.8	861.2	2500	Eastmain Resources Inc.
Eau Claire	86848	33B04	9/12/2005	9/11/2025	52.81	1635.02	2500	Eastmain Resources Inc.
Eau Claire	75921	33B05	6/15/2005	6/14/2025	52.73	22207.16	2500	Eastmain Resources Inc.
Eau Claire	75825	33B04	6/15/2005	6/14/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	1132604	33B04	8/2/2005	4/19/2025	52.79	43387.18	2500	Eastmain Resources Inc.
Eau Claire	75879	33B04	6/15/2005	6/14/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	1132617	33B04	8/2/2005	4/19/2025	52.78	58757.34	2500	Eastmain Resources Inc.
Eau Claire	86826	33B04	9/12/2005	9/11/2025	52.76	9305.9	2500	Eastmain Resources Inc.
Eau Claire	86896	33B04	9/12/2005	9/11/2025	52.75	6610.61	2500	Eastmain Resources Inc.
Eau Claire	1132609	33B04	8/2/2005	4/19/2025	52.79	36140.19	2500	Eastmain Resources Inc.
Eau Claire	86839	33B04	9/12/2005	9/11/2025	52.78	0	2500	Eastmain Resources Inc.
Eau Claire	86863	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	75862	33B04	6/15/2005	6/14/2025	52.75	22855.54	2500	Eastmain Resources Inc.
Eau Claire	1132593	33B04	8/2/2005	4/19/2025	25.31	961085.93	2500	Eastmain Resources Inc.
Eau Claire	86847	33B04	9/12/2005	9/11/2025	52.8	516.72	2500	Eastmain Resources Inc.
Eau Claire	86832	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	86856	33B04	9/12/2005	9/11/2025	52.81	85477.8	2500	Eastmain Resources Inc.
Eau Claire	75936	33B05	6/15/2005	6/14/2025	52.72	10924.85	2500	Eastmain Resources Inc.
Eau Claire	1132552	33B04	8/2/2005	8/8/2025	52.74	955.99	2500	Eastmain Resources Inc.
Eau Claire	86871	33B04	9/12/2005	9/11/2025	52.74	18864.42	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	106409	33B05	12/6/2005	12/5/2025	52.71	7253.67	2500	Eastmain Resources Inc.
Eau Claire	1132574	33B04	8/2/2005	4/19/2025	52.8	41499.22	2500	Eastmain Resources Inc.
Eau Claire	1132586	33B04	8/2/2005	4/19/2025	52.79	73877.5	2500	Eastmain Resources Inc.
Eau Claire	75919	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	106397	33B05	12/6/2005	12/5/2025	52.73	7878.2	2500	Eastmain Resources Inc.
Eau Claire	1132634	33B04	8/2/2005	4/19/2025	52.78	41437.57	2500	Eastmain Resources Inc.
Eau Claire	1132672	33B04	8/2/2005	4/19/2025	52.77	35555.92	2500	Eastmain Resources Inc.
Eau Claire	75865	33B04	6/15/2005	6/14/2025	52.75	9300.96	2500	Eastmain Resources Inc.
Eau Claire	1132691	33B04	8/2/2005	4/19/2025	52.75	41473.09	2500	Eastmain Resources Inc.
Eau Claire	1132636	33B04	8/2/2005	4/19/2025	52.78	41876.88	2500	Eastmain Resources Inc.
Eau Claire	1132624	33B04	8/2/2005	4/19/2025	52.78	1142211.24	2500	Eastmain Resources Inc.
Eau Claire	1132665	33B04	8/2/2005	4/19/2025	52.77	38681.63	2500	Eastmain Resources Inc.
Eau Claire	106413	33B05	12/6/2005	12/5/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	75864	33B04	6/15/2005	6/14/2025	52.75	21314.11	2500	Eastmain Resources Inc.
Eau Claire	86814	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	75915	33B05	6/15/2005	6/14/2025	52.73	7605.94	2500	Eastmain Resources Inc.
Eau Claire	1132572	33B04	8/2/2005	4/19/2025	52.8	41182.37	2500	Eastmain Resources Inc.
Eau Claire	75898	33B04	6/15/2005	6/14/2025	52.81	13434.72	2500	Eastmain Resources Inc.
Eau Claire	106398	33B05	12/6/2005	12/5/2025	52.73	29925.92	2500	Eastmain Resources Inc.
Eau Claire	1132645	33B04	8/2/2005	4/19/2025	52.78	34074.16	2500	Eastmain Resources Inc.
Eau Claire	1132684	33B04	8/2/2005	4/19/2025	52.76	41198.84	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	1132649	33B04	8/2/2005	4/19/2025	52.77	50228.5	2500	Eastmain Resources Inc.
Eau Claire	75925	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	106410	33B05	12/6/2005	12/5/2025	52.73	2879.08	2500	Eastmain Resources Inc.
Eau Claire	75917	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	1132631	33B04	8/2/2005	4/19/2025	52.78	65703.88	2500	Eastmain Resources Inc.
Eau Claire	106401	33B05	12/6/2005	12/5/2025	52.73	10760.82	2500	Eastmain Resources Inc.
Eau Claire	1132577	33B04	8/2/2005	4/19/2025	52.8	39232.17	2500	Eastmain Resources Inc.
Eau Claire	1132637	33B04	8/2/2005	4/19/2025	52.78	40149.64	2500	Eastmain Resources Inc.
Eau Claire	86827	33B04	9/12/2005	9/11/2025	52.76	17773.36	2500	Eastmain Resources Inc.
Eau Claire	75941	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	106417	33B05	12/6/2005	12/5/2025	52.72	6900.99	2500	Eastmain Resources Inc.
Eau Claire	75861	33B04	6/15/2005	6/14/2025	52.75	17396.24	2500	Eastmain Resources Inc.
Eau Claire	75929	33B05	6/15/2005	6/14/2025	52.73	5657.28	2500	Eastmain Resources Inc.
Eau Claire	1132683	33B04	8/2/2005	4/19/2025	52.76	40296.79	2500	Eastmain Resources Inc.
Eau Claire	86895	33B04	9/12/2005	9/11/2025	52.75	967.13	2500	Eastmain Resources Inc.
Eau Claire	86890	33B04	9/12/2005	9/11/2025	52.75	12840.55	2500	Eastmain Resources Inc.
Eau Claire	1132688	33B04	8/2/2005	4/19/2025	52.76	38374.65	2500	Eastmain Resources Inc.
Eau Claire	1132582	33B04	8/2/2005	4/19/2025	52.8	28587.33	2500	Eastmain Resources Inc.
Eau Claire	86830	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	1132679	33B04	8/2/2005	4/19/2025	52.76	52471.53	2500	Eastmain Resources Inc.
Eau Claire	75880	33B04	6/15/2005	6/14/2025	52.77	0	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	75945	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	75828	33B04	6/15/2005	6/14/2025	52.82	74790.26	2500	Eastmain Resources Inc.
Eau Claire	1132647	33B04	8/2/2005	4/19/2025	52.78	31225.93	2500	Eastmain Resources Inc.
Eau Claire	1132630	33B04	8/2/2005	4/19/2025	52.78	82710.86	2500	Eastmain Resources Inc.
Eau Claire	1132555	33B04	8/2/2005	8/8/2025	52.74	26148.52	2500	Eastmain Resources Inc.
Eau Claire	75930	33B05	6/15/2005	6/14/2025	52.73	1414.32	2500	Eastmain Resources Inc.
Eau Claire	1132588	33B04	8/2/2005	4/19/2025	43.63	79312.45	2500	Eastmain Resources Inc.
Eau Claire	1132560	33B04	8/2/2005	4/19/2025	52.81	43908.76	2500	Eastmain Resources Inc.
Eau Claire	75841	33B04	6/15/2005	6/14/2025	52.84	0	2500	Eastmain Resources Inc.
Eau Claire	1132565	33B04	8/2/2005	4/19/2025	52.8	40553.9	2500	Eastmain Resources Inc.
Eau Claire	1132656	33B04	8/2/2005	4/19/2025	52.77	51319.21	2500	Eastmain Resources Inc.
Eau Claire	86824	33B04	9/12/2005	9/11/2025	52.76	3294.32	2500	Eastmain Resources Inc.
Eau Claire	75892	33B04	6/15/2005	6/14/2025	52.8	4133.76	2500	Eastmain Resources Inc.
Eau Claire	106422	33B05	12/6/2005	12/5/2025	52.72	30551.7	2500	Eastmain Resources Inc.
Eau Claire	1132655	33B04	8/2/2005	4/19/2025	52.77	157260.44	2500	Eastmain Resources Inc.
Eau Claire	86844	33B04	9/12/2005	9/11/2025	52.8	11063.63	2500	Eastmain Resources Inc.
Eau Claire	75858	33B04	6/15/2005	6/14/2025	52.74	3535.8	2500	Eastmain Resources Inc.
Eau Claire	75946	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	1132676	33B04	8/2/2005	4/19/2025	52.76	60595.71	2500	Eastmain Resources Inc.
Eau Claire	1132579	33B04	8/2/2005	4/19/2025	52.8	33338.1	2500	Eastmain Resources Inc.
Eau Claire	1132571	33B04	8/2/2005	4/19/2025	52.8	36394.49	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	1132686	33B04	8/2/2005	4/19/2025	52.76	42270.98	2500	Eastmain Resources Inc.
Eau Claire	86823	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	75893	33B04	6/15/2005	6/14/2025	52.8	21279.94	2500	Eastmain Resources Inc.
Eau Claire	75934	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	75890	33B04	6/15/2005	6/14/2025	52.8	0	2500	Eastmain Resources Inc.
Eau Claire	75918	33B05	6/15/2005	6/14/2025	52.73	635.58	2500	Eastmain Resources Inc.
Eau Claire	75827	33B04	6/15/2005	6/14/2025	52.82	28202.86	2500	Eastmain Resources Inc.
Eau Claire	1132568	33B04	8/2/2005	4/19/2025	27.05	16168.12	2500	Eastmain Resources Inc.
Eau Claire	1132550	33B04	8/2/2005	8/8/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	75855	33B04	6/15/2005	6/14/2025	52.74	2475.06	2500	Eastmain Resources Inc.
Eau Claire	1132566	33B04	8/2/2005	4/19/2025	52.8	42981.83	2500	Eastmain Resources Inc.
Eau Claire	1132599	33B04	8/2/2005	4/19/2025	52.79	51378.39	2500	Eastmain Resources Inc.
Eau Claire	1132670	33B04	8/2/2005	4/19/2025	52.77	35737.26	2500	Eastmain Resources Inc.
Eau Claire	1132694	33B04	8/2/2005	4/19/2025	52.75	40085.08	2500	Eastmain Resources Inc.
Eau Claire	75895	33B04	6/15/2005	6/14/2025	52.81	991826.7	2500	Eastmain Resources Inc.
Eau Claire	1132613	33B04	8/2/2005	4/19/2025	52.79	29360.67	2500	Eastmain Resources Inc.
Eau Claire	75869	33B04	6/15/2005	6/14/2025	52.75	4950.12	2500	Eastmain Resources Inc.
Eau Claire	86878	33B04	9/12/2005	9/11/2025	52.74	30766.06	2500	Eastmain Resources Inc.
Eau Claire	86852	33B04	9/12/2005	9/11/2025	52.81	0	2500	Eastmain Resources Inc.
Eau Claire	86821	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	1132622	33B04	8/2/2005	4/19/2025	52.78	17192910.91	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	1132669	33B04	8/2/2005	4/19/2025	52.77	35602.26	2500	Eastmain Resources Inc.
Eau Claire	86836	33B04	9/12/2005	9/11/2025	52.77	7750.8	2500	Eastmain Resources Inc.
Eau Claire	86887	33B04	9/12/2005	9/11/2025	52.75	14144.69	2500	Eastmain Resources Inc.
Eau Claire	106415	33B05	12/6/2005	12/5/2025	52.73	8097.74	2500	Eastmain Resources Inc.
Eau Claire	1132587	33B04	8/2/2005	4/19/2025	46.6	46806.44	2500	Eastmain Resources Inc.
Eau Claire	75914	33B05	6/15/2005	6/14/2025	52.73	17090.99	2500	Eastmain Resources Inc.
Eau Claire	75835	33B04	6/15/2005	6/14/2025	52.83	0	2500	Eastmain Resources Inc.
Eau Claire	1132671	33B04	8/2/2005	4/19/2025	52.77	35899.96	2500	Eastmain Resources Inc.
Eau Claire	86883	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	75932	33B05	6/15/2005	6/14/2025	52.72	1912.92	2500	Eastmain Resources Inc.
Eau Claire	1132653	33B04	8/2/2005	4/19/2025	52.77	625849.43	2500	Eastmain Resources Inc.
Eau Claire	75900	33B04	6/15/2005	6/14/2025	52.81	16535.04	2500	Eastmain Resources Inc.
Eau Claire	75943	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	86882	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	86835	33B04	9/12/2005	9/11/2025	52.77	1894.64	2500	Eastmain Resources Inc.
Eau Claire	1132646	33B04	8/2/2005	4/19/2025	52.78	37528.1	2500	Eastmain Resources Inc.
Eau Claire	1132569	33B04	8/2/2005	4/19/2025	52.8	39730.77	2500	Eastmain Resources Inc.
Eau Claire	86850	33B04	9/12/2005	9/11/2025	52.81	0	2500	Eastmain Resources Inc.
Eau Claire	75844	33B04	6/15/2005	6/14/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	75832	33B04	6/15/2005	6/14/2025	52.82	75649.08	2500	Eastmain Resources Inc.
Eau Claire	1132578	33B04	8/2/2005	4/19/2025	52.8	38444.96	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	86837	33B04	9/12/2005	9/11/2025	52.77	12056.8	2500	Eastmain Resources Inc.
Eau Claire	75851	33B04	6/15/2005	6/14/2025	52.74	2583.6	2500	Eastmain Resources Inc.
Eau Claire	106400	33B05	12/6/2005	12/5/2025	52.73	20332.59	2500	Eastmain Resources Inc.
Eau Claire	1132641	33B04	8/2/2005	4/19/2025	52.78	35856.27	2500	Eastmain Resources Inc.
Eau Claire	1132687	33B04	8/2/2005	4/19/2025	52.76	39003.57	2500	Eastmain Resources Inc.
Eau Claire	86885	33B04	9/12/2005	9/11/2025	52.75	9784.26	2500	Eastmain Resources Inc.
Eau Claire	1132557	33B05	8/2/2005	8/8/2025	52.73	10107.07	2500	Eastmain Resources Inc.
Eau Claire	75859	33B04	6/15/2005	6/14/2025	52.75	1894.64	2500	Eastmain Resources Inc.
Eau Claire	86855	33B04	9/12/2005	9/11/2025	52.81	798103.81	2500	Eastmain Resources Inc.
Eau Claire	1132667	33B04	8/2/2005	4/19/2025	52.77	39054.32	2500	Eastmain Resources Inc.
Eau Claire	86875	33B04	9/12/2005	9/11/2025	52.74	260.78	2500	Eastmain Resources Inc.
Eau Claire	75824	33B04	6/15/2005	6/14/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	1132583	33B04	8/2/2005	4/19/2025	52.8	29750.27	2500	Eastmain Resources Inc.
Eau Claire	86851	33B04	9/12/2005	9/11/2025	52.81	0	2500	Eastmain Resources Inc.
Eau Claire	86872	33B04	9/12/2005	9/11/2025	52.74	1558.65	2500	Eastmain Resources Inc.
Eau Claire	106408	33B05	12/6/2005	12/5/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	75848	33B04	6/15/2005	6/14/2025	52.74	12918	2500	Eastmain Resources Inc.
Eau Claire	75928	33B05	6/15/2005	6/14/2025	52.73	1414.32	2500	Eastmain Resources Inc.
Eau Claire	86816	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	86891	33B04	9/12/2005	9/11/2025	52.75	1010.97	2500	Eastmain Resources Inc.
Eau Claire	75843	33B04	6/15/2005	6/14/2025	52.74	10448.1	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	75920	33B05	6/15/2005	6/14/2025	52.73	13.76	2500	Eastmain Resources Inc.
Eau Claire	75838	33B04	6/15/2005	6/14/2025	52.83	4750.08	2500	Eastmain Resources Inc.
Eau Claire	1132619	33B04	8/2/2005	4/19/2025	52.78	85531.32	2500	Eastmain Resources Inc.
Eau Claire	75912	33B05	6/15/2005	6/14/2025	52.71	2949.74	2500	Eastmain Resources Inc.
Eau Claire	75867	33B04	6/15/2005	6/14/2025	52.75	2475.06	2500	Eastmain Resources Inc.
Eau Claire	1132652	33B04	8/2/2005	4/19/2025	52.77	2396400.81	2500	Eastmain Resources Inc.
Eau Claire	1132692	33B04	8/2/2005	4/19/2025	52.75	44389.12	2500	Eastmain Resources Inc.
Eau Claire	86849	33B04	9/12/2005	9/11/2025	52.81	1107.08	2500	Eastmain Resources Inc.
Eau Claire	86857	33B04	9/12/2005	9/11/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	1132668	33B04	8/2/2005	4/19/2025	52.77	36970.99	2500	Eastmain Resources Inc.
Eau Claire	75910	33B05	6/15/2005	6/14/2025	52.71	5061.91	2500	Eastmain Resources Inc.
Eau Claire	1132690	33B04	8/2/2005	4/19/2025	52.75	44911.13	2500	Eastmain Resources Inc.
Eau Claire	1132673	33B04	8/2/2005	4/19/2025	52.77	37697.26	2500	Eastmain Resources Inc.
Eau Claire	75897	33B04	6/15/2005	6/14/2025	52.81	25962.32	2500	Eastmain Resources Inc.
Eau Claire	1132659	33B04	8/2/2005	4/19/2025	52.77	106217.72	2500	Eastmain Resources Inc.
Eau Claire	75852	33B04	6/15/2005	6/14/2025	52.74	172.24	2500	Eastmain Resources Inc.
Eau Claire	75909	33B05	6/15/2005	6/14/2025	52.71	18275.14	2500	Eastmain Resources Inc.
Eau Claire	86812	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	1132585	33B04	8/2/2005	4/19/2025	52.79	51913.02	2500	Eastmain Resources Inc.
Eau Claire	75882	33B04	6/15/2005	6/14/2025	52.78	6200.64	2500	Eastmain Resources Inc.
Eau Claire	1132677	33B04	8/2/2005	4/19/2025	52.76	59164.24	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	86819	33B04	9/12/2005	9/11/2025	52.76	5292.55	2500	Eastmain Resources Inc.
Eau Claire	75888	33B04	6/15/2005	6/14/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	1132689	33B04	8/2/2005	4/19/2025	52.75	50962.39	2500	Eastmain Resources Inc.
Eau Claire	86876	33B04	9/12/2005	9/11/2025	52.74	20235.18	2500	Eastmain Resources Inc.
Eau Claire	75908	33B05	6/15/2005	6/14/2025	52.71	31563.14	2500	Eastmain Resources Inc.
Eau Claire	86862	33B04	9/12/2005	9/11/2025	52.75	11284.74	2500	Eastmain Resources Inc.
Eau Claire	1132618	33B04	8/2/2005	4/19/2025	52.78	241376.29	2500	Eastmain Resources Inc.
Eau Claire	75896	33B04	6/15/2005	6/14/2025	52.81	46470.32	2500	Eastmain Resources Inc.
Eau Claire	75940	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	1132639	33B04	8/2/2005	4/19/2025	52.78	37589.62	2500	Eastmain Resources Inc.
Eau Claire	86859	33B04	9/12/2005	9/11/2025	52.82	664.84	2500	Eastmain Resources Inc.
Eau Claire	1132620	33B04	8/2/2005	4/19/2025	52.78	1028584.57	2500	Eastmain Resources Inc.
Eau Claire	75926	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	1132610	33B04	8/2/2005	4/19/2025	52.79	34069.29	2500	Eastmain Resources Inc.
Eau Claire	75901	33B04	6/15/2005	6/14/2025	52.81	11023.36	2500	Eastmain Resources Inc.
Eau Claire	1132663	33B04	8/2/2005	4/19/2025	52.77	38920.42	2500	Eastmain Resources Inc.
Eau Claire	86892	33B04	9/12/2005	9/11/2025	52.75	15131.76	2500	Eastmain Resources Inc.
Eau Claire	75949	33B05	6/15/2005	6/14/2025	52.71	901.33	2500	Eastmain Resources Inc.
Eau Claire	75886	33B04	6/15/2005	6/14/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	75842	33B04	6/15/2005	6/14/2025	52.74	5023.08	2500	Eastmain Resources Inc.
Eau Claire	75840	33B04	6/15/2005	6/14/2025	52.84	0	2500	Eastmain Resources Inc.

Area	CDC Number	NTS Sheet	Date of Registration	Expiry Date	Area (ha)	Current Excess Work Credits	Required Work per 2-year Term	Claim Holder
Eau Claire	75833	33B04	6/15/2005	6/14/2025	52.82	58646.27	2500	Eastmain Resources Inc.
Eau Claire	1132563	33B04	8/2/2005	4/19/2025	52.81	39752.04	2500	Eastmain Resources Inc.
Eau Claire	1132595	33B04	8/2/2005	4/19/2025	15.5	159759.01	1000	Eastmain Resources Inc.
Eau Claire	1132626	33B04	8/2/2005	4/19/2025	52.78	2837564	2500	Eastmain Resources Inc.
Eau Claire	1132680	33B04	8/2/2005	4/19/2025	52.76	48266.82	2500	Eastmain Resources Inc.
Eau Claire	1132675	33B04	8/2/2005	4/19/2025	52.76	55072.55	2500	Eastmain Resources Inc.
Eau Claire	1132693	33B04	8/2/2005	4/19/2025	52.75	42172.11	2500	Eastmain Resources Inc.
Eau Claire	1132644	33B04	8/2/2005	4/19/2025	52.78	36254.78	2500	Eastmain Resources Inc.
Eau Claire	75834	33B04	6/15/2005	6/14/2025	52.83	0	2500	Eastmain Resources Inc.
Eau Claire	86831	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	1132573	33B04	8/2/2005	4/19/2025	52.8	41514.35	2500	Eastmain Resources Inc.
Eau Claire	1132629	33B04	8/2/2005	4/19/2025	52.78	1415222.7	2500	Eastmain Resources Inc.
Eau Claire	1132632	33B04	8/2/2005	4/19/2025	52.78	41592.47	2500	Eastmain Resources Inc.
Eau Claire	75877	33B04	6/15/2005	6/14/2025	52.77	12401.28	2500	Eastmain Resources Inc.
Eau Claire	75870	33B04	6/15/2005	6/14/2025	52.76	29729.29	2500	Eastmain Resources Inc.
Eau Claire	1132700	33B05	8/2/2005	4/19/2025	52.73	80107.14	2500	Eastmain Resources Inc.
Eau Claire	1132584	33B04	8/2/2005	4/19/2025	52.79	37596.29	2500	Eastmain Resources Inc.
Eau Claire	86820	33B04	9/12/2005	9/11/2025	52.76	7025.04	2500	Eastmain Resources Inc.
Eau Claire	106402	33B05	12/6/2005	12/5/2025	52.73	16878.48	2500	Eastmain Resources Inc.
Eau Claire	1132621	33B04	8/2/2005	4/19/2025	52.78	14339811.25	2500	Eastmain Resources Inc.
Eau Claire	75927	33B05	6/15/2005	6/14/2025	52.73	707.16	2500	Eastmain Resources Inc.

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Eau Claire	75911	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	106406	33B05	12/6/2005	12/5/2025	52.72	26081.44	2500	Eastmain Resources Inc.
Eau Claire	75950	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	1132601	33B04	8/2/2005	4/19/2025	52.79	38115.74	2500	Eastmain Resources Inc.
Eau Claire	86825	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	75884	33B04	6/15/2005	6/14/2025	52.78	0	2500	Eastmain Resources Inc.
Eau Claire	86877	33B04	9/12/2005	9/11/2025	52.74	11297.79	2500	Eastmain Resources Inc.
Eau Claire	86897	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	1132561	33B04	8/2/2005	4/19/2025	52.81	40286.91	2500	Eastmain Resources Inc.
Eau Claire	1132590	33B04	8/2/2005	4/19/2025	42.9	396795.63	2500	Eastmain Resources Inc.
Eau Claire	75887	33B04	6/15/2005	6/14/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	1132674	33B04	8/2/2005	4/19/2025	52.76	53535.28	2500	Eastmain Resources Inc.
Eau Claire	1132642	33B04	8/2/2005	4/19/2025	52.78	35611.23	2500	Eastmain Resources Inc.
Eau Claire	86858	33B04	9/12/2005	9/11/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	1132695	33B04	8/2/2005	4/19/2025	52.75	34372.96	2500	Eastmain Resources Inc.
Eau Claire	1132576	33B04	8/2/2005	4/19/2025	52.8	38549.81	2500	Eastmain Resources Inc.
Eau Claire	1132660	33B04	8/2/2005	4/19/2025	52.77	56200.3	2500	Eastmain Resources Inc.
Eau Claire	75836	33B04	6/15/2005	6/14/2025	52.83	5676.17	2500	Eastmain Resources Inc.
Eau Claire	86874	33B04	9/12/2005	9/11/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	86843	33B04	9/12/2005	9/11/2025	52.8	9968.58	2500	Eastmain Resources Inc.
Eau Claire	75868	33B04	6/15/2005	6/14/2025	52.75	1767.9	2500	Eastmain Resources Inc.

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Eau Claire	75938	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	106420	33B05	12/6/2005	12/5/2025	52.72	50.31	2500	Eastmain Resources Inc.
Eau Claire	1132603	33B04	8/2/2005	4/19/2025	52.79	43155.91	2500	Eastmain Resources Inc.
Eau Claire	86867	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	1132606	33B04	8/2/2005	4/19/2025	52.79	41857.14	2500	Eastmain Resources Inc.
Eau Claire	1132685	33B04	8/2/2005	4/19/2025	52.76	40922.28	2500	Eastmain Resources Inc.
Eau Claire	86818	33B04	9/12/2005	9/11/2025	52.76	4017.03	2500	Eastmain Resources Inc.
Eau Claire	86817	33B04	9/12/2005	9/11/2025	52.76	23244.19	2500	Eastmain Resources Inc.
Eau Claire	1132697	33B04	8/2/2005	4/19/2025	52.74	42739.03	2500	Eastmain Resources Inc.
Eau Claire	1132598	33B04	8/2/2005	4/19/2025	52.79	70988.22	2500	Eastmain Resources Inc.
Eau Claire	1132635	33B04	8/2/2005	4/19/2025	52.78	39435.24	2500	Eastmain Resources Inc.
Eau Claire	75871	33B04	6/15/2005	6/14/2025	52.76	39436.5	2500	Eastmain Resources Inc.
Eau Claire	1132699	33B05	8/2/2005	4/19/2025	52.73	69104.98	2500	Eastmain Resources Inc.
Eau Claire	75878	33B04	6/15/2005	6/14/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	106418	33B05	12/6/2005	12/5/2025	52.72	6935.8	2500	Eastmain Resources Inc.
Eau Claire	86873	33B04	9/12/2005	9/11/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	75883	33B04	6/15/2005	6/14/2025	52.78	0	2500	Eastmain Resources Inc.
Eau Claire	1132640	33B04	8/2/2005	4/19/2025	52.78	37876.94	2500	Eastmain Resources Inc.
Eau Claire	86868	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	1132643	33B04	8/2/2005	4/19/2025	52.78	36005.86	2500	Eastmain Resources Inc.
Eau Claire	75837	33B04	6/15/2005	6/14/2025	52.83	16941.26	2500	Eastmain Resources Inc.

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Eau Claire	1132589	33B04	8/2/2005	4/19/2025	43.26	36601.92	2500	Eastmain Resources Inc.
Eau Claire	75935	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	1132562	33B04	8/2/2005	4/19/2025	52.81	35832.12	2500	Eastmain Resources Inc.
Eau Claire	1132605	33B04	8/2/2005	4/19/2025	52.79	39799.48	2500	Eastmain Resources Inc.
Eau Claire	106411	33B05	12/6/2005	12/5/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	106407	33B05	12/6/2005	12/5/2025	52.72	26252.8	2500	Eastmain Resources Inc.
Eau Claire	86838	33B04	9/12/2005	9/11/2025	52.78	0	2500	Eastmain Resources Inc.
Eau Claire	1132666	33B04	8/2/2005	4/19/2025	52.77	37458.04	2500	Eastmain Resources Inc.
Eau Claire	75857	33B04	6/15/2005	6/14/2025	52.74	4596.54	2500	Eastmain Resources Inc.
Eau Claire	75863	33B04	6/15/2005	6/14/2025	52.75	44862.58	2500	Eastmain Resources Inc.
Eau Claire	75906	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	75831	33B04	6/15/2005	6/14/2025	52.82	4478.24	2500	Eastmain Resources Inc.
Eau Claire	75916	33B05	6/15/2005	6/14/2025	52.73	13116.75	2500	Eastmain Resources Inc.
Eau Claire	1132696	33B04	8/2/2005	4/19/2025	52.74	47387.06	2500	Eastmain Resources Inc.
Eau Claire	106403	33B05	12/6/2005	12/5/2025	52.72	2928.08	2500	Eastmain Resources Inc.
Eau Claire	1132611	33B04	8/2/2005	4/19/2025	52.79	33506.03	2500	Eastmain Resources Inc.
Eau Claire	75830	33B04	6/15/2005	6/14/2025	52.82	11459.33	2500	Eastmain Resources Inc.
Eau Claire	1132612	33B04	8/2/2005	4/19/2025	52.79	33362.33	2500	Eastmain Resources Inc.
Eau Claire	1132648	33B04	8/2/2005	4/19/2025	52.78	30013.36	2500	Eastmain Resources Inc.
Eau Claire	106399	33B05	12/6/2005	12/5/2025	52.73	35293.72	2500	Eastmain Resources Inc.
Eau Claire	1132602	33B04	8/2/2005	4/19/2025	52.79	39353.89	2500	Eastmain Resources Inc.

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Eau Claire	86842	33B04	9/12/2005	9/11/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	106414	33B05	12/6/2005	12/5/2025	52.73	22899.73	2500	Eastmain Resources Inc.
Eau Claire	1132616	33B04	8/2/2005	4/19/2025	52.78	38995.92	2500	Eastmain Resources Inc.
Eau Claire	106404	33B05	12/6/2005	12/5/2025	52.72	18310.38	2500	Eastmain Resources Inc.
Eau Claire	75873	33B04	6/15/2005	6/14/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	86888	33B04	9/12/2005	9/11/2025	52.75	5073.19	2500	Eastmain Resources Inc.
Eau Claire	1132554	33B04	8/2/2005	8/8/2025	52.74	0	2500	Eastmain Resources Inc.
Eau Claire	75845	33B04	6/15/2005	6/14/2025	52.74	5752.93	2500	Eastmain Resources Inc.
Eau Claire	1132558	33B04	8/2/2005	4/19/2025	52.81	41020.84	2500	Eastmain Resources Inc.
Eau Claire	1132608	33B04	8/2/2005	4/19/2025	52.79	35925.89	2500	Eastmain Resources Inc.
Eau Claire	1132650	33B04	8/2/2005	4/19/2025	52.77	105266.37	2500	Eastmain Resources Inc.
Eau Claire	75849	33B04	6/15/2005	6/14/2025	52.74	10506.64	2500	Eastmain Resources Inc.
Eau Claire	75822	33B04	6/15/2005	6/14/2025	52.81	25979.9	2500	Eastmain Resources Inc.
Eau Claire	75905	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	75891	33B04	6/15/2005	6/14/2025	52.8	1894.64	2500	Eastmain Resources Inc.
Eau Claire	1132682	33B04	8/2/2005	4/19/2025	52.76	51375.18	2500	Eastmain Resources Inc.
Eau Claire	1132567	33B04	8/2/2005	4/19/2025	15.28	13020.81	1000	Eastmain Resources Inc.
Eau Claire	75860	33B04	6/15/2005	6/14/2025	52.75	45583.05	2500	Eastmain Resources Inc.
Eau Claire	1132614	33B04	8/2/2005	4/19/2025	52.79	30304.55	2500	Eastmain Resources Inc.
Eau Claire	75850	33B04	6/15/2005	6/14/2025	52.74	7234.08	2500	Eastmain Resources Inc.
Eau Claire	1132551	33B04	8/2/2005	8/8/2025	52.74	5639.25	2500	Eastmain Resources Inc.

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Eau Claire	75875	33B04	6/15/2005	6/14/2025	52.76	3182.22	2500	Eastmain Resources Inc.
Eau Claire	86841	33B04	9/12/2005	9/11/2025	52.79	0	2500	Eastmain Resources Inc.
Eau Claire	86834	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.
Eau Claire	1132592	33B04	8/2/2005	4/19/2025	42.18	1413719	2500	Eastmain Resources Inc.
Eau Claire	75889	33B04	6/15/2005	6/14/2025	52.8	0	2500	Eastmain Resources Inc.
Eau Claire	1132594	33B04	8/2/2005	4/19/2025	15.84	79133.65	1000	Eastmain Resources Inc.
Eau Claire	1132570	33B04	8/2/2005	4/19/2025	52.8	42452.47	2500	Eastmain Resources Inc.
Eau Claire	75894	33B04	6/15/2005	6/14/2025	52.8	12456.34	2500	Eastmain Resources Inc.
Eau Claire	75874	33B04	6/15/2005	6/14/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	86860	33B04	9/12/2005	9/11/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	75826	33B04	6/15/2005	6/14/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	1132657	33B04	8/2/2005	4/19/2025	52.77	230461.83	2500	Eastmain Resources Inc.
Eau Claire	75944	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	86861	33B04	9/12/2005	9/11/2025	52.82	0	2500	Eastmain Resources Inc.
Eau Claire	86879	33B04	9/12/2005	9/11/2025	52.74	5114.99	2500	Eastmain Resources Inc.
Eau Claire	86894	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	86828	33B04	9/12/2005	9/11/2025	52.76	18946.4	2500	Eastmain Resources Inc.
Eau Claire	75931	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	75866	33B04	6/15/2005	6/14/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	1132628	33B04	8/2/2005	4/19/2025	52.78	287570.43	2500	Eastmain Resources Inc.
Eau Claire	75881	33B04	6/15/2005	6/14/2025	52.78	2928.08	2500	Eastmain Resources Inc.

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Eau Claire	1132623	33B04	8/2/2005	4/19/2025	52.78	14397106	2500	Eastmain Resources Inc.
Eau Claire	86815	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	1132661	33B04	8/2/2005	4/19/2025	52.77	52949.29	2500	Eastmain Resources Inc.
Eau Claire	1132596	33B04	8/2/2005	4/19/2025	32.05	399300.96	2500	Eastmain Resources Inc.
Eau Claire	1132662	33B04	8/2/2005	4/19/2025	52.77	42981.94	2500	Eastmain Resources Inc.
Eau Claire	86813	33B04	9/12/2005	9/11/2025	52.75	0	2500	Eastmain Resources Inc.
Eau Claire	1132625	33B04	8/2/2005	4/19/2025	52.78	847335.64	2500	Eastmain Resources Inc.
Eau Claire	75847	33B04	6/15/2005	6/14/2025	52.74	2411.36	2500	Eastmain Resources Inc.
Eau Claire	75947	33B05	6/15/2005	6/14/2025	52.71	0	2500	Eastmain Resources Inc.
Eau Claire	75854	33B04	6/15/2005	6/14/2025	52.74	5657.28	2500	Eastmain Resources Inc.
Eau Claire	1132627	33B04	8/2/2005	4/19/2025	52.78	475436.11	2500	Eastmain Resources Inc.
Eau Claire	75922	33B05	6/15/2005	6/14/2025	52.73	21606.65	2500	Eastmain Resources Inc.
Eau Claire	86822	33B04	9/12/2005	9/11/2025	52.76	0	2500	Eastmain Resources Inc.
Eau Claire	1132597	33B04	8/2/2005	4/19/2025	46.8	164889.48	2500	Eastmain Resources Inc.
Eau Claire	75839	33B04	6/15/2005	6/14/2025	52.83	0	2500	Eastmain Resources Inc.
Eau Claire	1132615	33B04	8/2/2005	4/19/2025	52.79	26884.63	2500	Eastmain Resources Inc.
Eau Claire	1132664	33B04	8/2/2005	4/19/2025	52.77	41877.48	2500	Eastmain Resources Inc.
Eau Claire	1132638	33B04	8/2/2005	4/19/2025	52.78	41714.06	2500	Eastmain Resources Inc.
Eau Claire	106419	33B05	12/6/2005	12/5/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	75937	33B05	6/15/2005	6/14/2025	52.72	0	2500	Eastmain Resources Inc.
Eau Claire	86865	33B04	9/12/2005	9/11/2025	52.77	0	2500	Eastmain Resources Inc.

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Eau Claire	86884	33B04	9/12/2005	9/11/2025	52.75	14942.73	2500	Eastmain Resources Inc.
Eau Claire	1132564	33B04	8/2/2005	4/19/2025	52.81	38745.86	2500	Eastmain Resources Inc.
Eau Claire	75829	33B04	6/15/2005	6/14/2025	52.82	612200.32	2500	Eastmain Resources Inc.
Eau Claire	1132559	33B04	8/2/2005	4/19/2025	52.81	42406.01	2500	Eastmain Resources Inc.
Eau Claire	75846	33B04	6/15/2005	6/14/2025	52.74	1930.95	2500	Eastmain Resources Inc.
Eau Claire	75913	33B05	6/15/2005	6/14/2025	52.73	0	2500	Eastmain Resources Inc.
Eau Claire	1132633	33B04	8/2/2005	4/19/2025	52.78	42019.03	2500	Eastmain Resources Inc.
Eau Claire	2388525	33B04	7/23/2013	7/22/2025	52.77	136511.03	1800	Eastmain Resources Inc.
Eau Claire	2528066	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528067	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528068	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528069	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528070	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528071	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528073	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528074	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528075	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528076	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528077	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528078	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528079	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.

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Eau Claire	2528081	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528083	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528085	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528086	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528088	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528091	33B05	11/26/2018	11/25/2024	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2521849	33B04	8/21/2018	8/20/2026	52.83	12180.57	900	Eastmain Resources Inc.
Eau Claire	2521851	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521852	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521854	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521856	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521857	33B04	8/21/2018	8/20/2026	52.82	7817.52	900	Eastmain Resources Inc.
Eau Claire	2521859	33B04	8/21/2018	8/20/2026	52.82	2822.56	900	Eastmain Resources Inc.
Eau Claire	2521862	33B04	8/21/2018	8/20/2026	52.82	0	900	Eastmain Resources Inc.
Eau Claire	2542320	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542321	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542322	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542323	33B05	8/21/2019	8/20/2026	52.7	898.44	450	Eastmain Resources Inc.
Eau Claire	2542324	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542325	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542326	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.

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Eau Claire	2542327	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542328	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542329	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542331	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542332	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542333	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542334	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542338	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542337	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2528082	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528084	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528087	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528089	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2528092	33B05	11/26/2018	11/25/2024	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2521848	33B04	8/21/2018	8/20/2026	52.83	66.72	900	Eastmain Resources Inc.
Eau Claire	2521850	33B04	8/21/2018	8/20/2026	52.83	7954.47	900	Eastmain Resources Inc.
Eau Claire	2521853	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521855	33B04	8/21/2018	8/20/2026	52.83	0	900	Eastmain Resources Inc.
Eau Claire	2521858	33B04	8/21/2018	8/20/2026	52.82	3167.04	900	Eastmain Resources Inc.
Eau Claire	2521860	33B04	8/21/2018	8/20/2026	52.82	0	900	Eastmain Resources Inc.
Eau Claire	2528080	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.

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Eau Claire	2521861	33B04	8/21/2018	8/20/2026	52.82	0	900	Eastmain Resources Inc.
Eau Claire	2542336	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2528072	33B05	11/26/2018	11/25/2024	52.72	0	450	Eastmain Resources Inc.
Eau Claire	2528090	33B05	11/26/2018	11/25/2024	52.71	0	450	Eastmain Resources Inc.
Eau Claire	2542330	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.
Eau Claire	2542335	33B05	8/21/2019	8/20/2026	52.7	0	450	Eastmain Resources Inc.