

NI 43-101 TECHNICAL REPORT ON THE

La Grande Project

JAMES-BAY, QUÉBEC, CANADA

Centered : 407251E; 5935928N (NAD 83, Zone 18N)

Prepared For: LUX METALS CORP.
SUITE 1680 200 BURRARD ST., VANCOUVER, BRITISH COLUMBIA,
CANADA, V6C 3L6

Authors: Martin Aucoin, P. Geo, M. Sc.
Jonathan Marleau, P. Geo, M. Sc.

Effective Date: January 12, 2026

Signature Date: January 12, 2026

DAHROUGE GEOLOGICAL CONSULTING

114 RUE SAINT-PIERRE, MONTREAL, QUEBEC, CANADA, H2Y 2L7

TEL: +1 780 434 9808 | FAX: +1 780 439-9789 | www.dahrouge.com

TABLE OF CONTENTS

1	Executive Summary	8
1.1	Property Description	8
1.2	Mineral Tenure	8
1.3	Geology and Mineralization	8
1.4	Exploration	9
1.5	Mineral Resource & Mineral Reserve Estimates	10
1.6	Development & Operations	10
1.7	Conclusions & Recommendations	10
1.8	Risks	10
2	Introduction	11
3	Reliance on Experts	13
4	Property Description & Location	14
4.1	Property Location	14
4.2	Mineral Tenure	16
4.3	Environmental Liabilities	26
4.4	Royalties	26
4.5	Required Permits	27
4.5.1	Notification Requirements	27
4.5.2	Forestry Permit	28
4.5.3	Surface Work Near Water Bodies	28
4.5.4	Drilling and Impact Work	28
4.5.5	Wildlife Protection Zones	28
4.5.6	Water Withdrawal for Drilling	28
4.5.7	Processing Timelines	28
4.6	Other Significant Factors or Risks	28
5	Accessibility, Local Resources, Infrastructure, Physiography & Climate	30
5.1	Physiography	30
5.2	Climate	30
5.3	Accessibility	30
5.4	Local Resources & Infrastructure	30
6	History	32

6.1	Previous Exploration & Development _____	32
6.1.2	Surface exploration and geophysics _____	35
6.1.3	Diamond drilling, trenching and channel sampling _____	39
6.2	Prior Ownership _____	50
6.3	Historical Mineral and Resource Estimates _____	51
6.3.1	Strathcona Mineral Services Ltd. (1999) _____	51
6.3.2	Virginia Gold Mines Inc. (1999 Internal Estimate) _____	51
6.3.3	Legault and G. Gagnon (2004) _____	52
6.3.4	SGS Geostat Inc. (2010-2011) _____	52
6.4	Historical Production _____	53
7	Geological Setting & Mineralization _____	54
7.1	Regional Geology _____	54
7.2	Local & Property Geology _____	56
7.3	Mineralization _____	59
8	Deposit Type _____	62
9	Exploration _____	65
10	Drilling _____	66
11	Sample Preparation, Analysis & Security _____	67
11.1	Pre-Analysis Sample Preparation and Quality Control _____	68
11.1.1	1994-1995 Surface exploration and till sampling programs (<i>Exploration Diabior Inc.</i>)	68
11.1.2	1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (Virginia Gold Mines Inc.) _____	68
11.1.3	2001-2003 Drilling programs (Cambior Exploration Canada Inc.) _____	68
11.1.4	2006-2007 Stream sediments sampling, prospection and stripping programs (Matamec Exploration Inc.) _____	68
11.1.5	2009-2010 Prospection and drilling programs (Virginia Mines Inc.) _____	68
11.1.6	2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.) _____	69
11.1.7	2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.) _____	69
11.1.8	2015 Drilling program (Osisko Exploration James Bay Inc.) _____	70
11.1.9	2024-2025 Prospecting programs (Electric Elements Mining Corp.) _____	70
11.2	Laboratory Sample Preparation & Analysis _____	70
11.2.1	1994-1995 Surface exploration and till sampling programs (<i>Exploration Diabior Inc.</i>)	70
11.2.2	1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (Virginia Gold Mines Inc.) _____	71
11.2.3	2001-2003 Drilling programs (Cambior Exploration Canada Inc.) _____	71
11.2.4	2006-2007 Stream sediments sampling, prospection and stripping programs (Matamec Exploration Inc.) _____	72
11.2.5	2009-2010 Prospection and drilling programs (Virginia Mines Inc.) _____	74

11.2.6	2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.)	74
11.2.7	2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.)	74
11.2.8	2015 Drilling program (Osisko Exploration James Bay Inc.)	76
11.2.9	2024-2025 Prospecting programs (Electric Elements Mining Corp.)	76
11.3	Quality Control & Quality Assurance	76
11.3.1	1994-1995 Surface exploration and till sampling programs (<i>Exploration Diabior Inc.</i>)	77
11.3.2	1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (Virginia Gold Mines Inc.)	77
11.3.3	2001-2003 Drilling programs (Cambior Exploration Canada Inc.)	77
11.3.4	2006-2007 Stream sediments sampling, prospection and stripping programs (Matamec Exploration Inc.)	77
11.3.5	2009-2010 Prospection and drilling programs (Virginia Mines Inc.)	77
11.3.6	2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.)	78
11.3.7	2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.)	78
11.3.8	2015 Drilling program (Osisko Exploration James Bay Inc.)	80
11.3.9	2024-2025 Prospecting programs (Electric Elements Mining Corp.)	80
11.4	Qualified Person’s opinion	81
12	Data Verification	82
13	Mineral Processing & Metallurgical Testing	84
14	Mineral Resource Estimate	85
15	to 22 Not Applicable	86
23	Adjacent Properties	87
23.1	Azimut Exploration Inc.	87
23.2	9219-8845 Québec Inc. (Canadian Mining House)	87
23.3	Morocco Strategic Minerals Corporation (formerly Genius Metals Inc.)	88
23.4	1404100 B.C. Ltd. (James Bay Minerals Limited)	88
24	Other Relevant Data & Information	90
25	Interpretation & Conclusions	91
26	Recommendations	93
27	References	95
28	Date & Signature Page	100
29	Certificate of Qualified Person	101

LIST OF TABLES

TABLE 4-1	LA GRANDE MINERAL TENURE LIST	17
TABLE 4-2	EERS AFFECTED BY OREZONE RESOURCES INC. ROYALTY	26
TABLE 6-1	SUMMARY OF HISTORICAL EXPLORATION	43
TABLE 6-2	HISTORICAL SURFACE SAMPLES SUMMARY	43
TABLE 6-3	HISTORICAL DRILLING, TRENCHING AND CHANNEL SAMPLING SUMMARY	44
TABLE 6-4	HISTORICAL BEST DRILLING INTERCEPT SUMMARY	45
TABLE 6-5	SUMMARY OF HISTORICAL MINERAL AND RESOURCE ESTIMATES	53
TABLE 11-1	VIRGINIA 2009-2010 DRILL PROGRAMS ANALYSIS AND CONTROL SAMPLES.....	77
TABLE 11-2	VIRGINIA 2012 DRILL PROGRAM ANALYSIS AND CONTROL SAMPLES	79
TABLE 11-3	OSISKO JAMES BAY 2015 DRILL PROGRAM ANALYSIS AND CONTROL SAMPLES.....	80
TABLE 26-1	ESTIMATED BUDGET FOR PROPOSED WORK.....	94

LIST OF FIGURES

FIGURE 4-1	LA GRANDE LOCATION MAP	14
FIGURE 4-2	CREE TRAPLINES DIVISION ON THE LA GRANDE PROJECT.....	15
FIGURE 4-3	LA GRANDE MINERAL TENURE MAP	17
FIGURE 4-4	ROYALTIES MAP	27
FIGURE 4-5	RESTRICTION AND PROHIBITION AFFECTING LA GRANDE PROJECT.....	29
FIGURE 5-1	LA GRANDE ACCESS MAP	31
FIGURE 6-1	2024-2025 FIELD WORK AND REMOTE SENSING SURVEY MAP	34
FIGURE 6-2	HISTORICAL DRILL HOLES LOCATION	48
FIGURE 6-3	HISTORICAL GOLD SHOWINGS LOCATION.....	49
FIGURE 7-1	REGIONAL GEOLOGY.....	55
FIGURE 7-2	PROJECT GEOLOGY.....	58
FIGURE 7-3	GEOLOGY OF ZONE 32	60
FIGURE 7-4	REPRESENTATIVE SECTION OF ZONE 32 MINERALIZATION.....	61
FIGURE 8-1	CONCEPTUAL MODEL FOR ARCHEAN OROGENIC GOLD SYSTEMS	64
FIGURE 23-1	ADJACENT PROPERTY MAP	89

ABBREVIATIONS

Abbreviations	Definition
Au	Gold
Ag	Silver
As	Arsenic
Cu	Copper
Li	Lithium
Ta	Tantalum
Cs	Cesium
ppm	Parts per million
ppb	Parts per billion
g/t	Grams per tonne
m	Metre
km	Kilometre
ha	Hectare
DEM	Digital Elevation Model
DSM	Digital Surface Model
GPS	Global Positioning System
QA/QC	Quality Assurance / Quality Control
CRM	Certified Reference Material
MRNF	<i>Ministère des Ressources naturelles et des Forêts (Québec)</i>
SIGÉOM	<i>Système d'information géominière du Québec</i>
EER	Exclusive Exploration Right (formerly known as "claim")
SDBJ	<i>Société de Développement de la Baie-James</i>
INCO	International Nickel Company
CANICO	Canadian Nickel Company
DGC	Dahrouge Geological Consulting Ltd.
LMC	Lux Metals Corp.
LGS	La Grande Sud
IP	Induced Polarization
HLEM	Horizontal Loop Electromagnetic
EM	Electromagnetic
NQ	Drill core diameter standard (47.6 mm)
OGQ	<i>Ordre des Géologues du Québec</i>
NI 43-101	National Instrument 43-101 – Standards of Disclosure for Mineral Projects
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
UTM	Universal Transverse Mercator
NAD83	North American Datum 1983
QP	Qualified Person
MMI	Mobile Metal Ion (geochemical method)
IP-6	Induced Polarization Receiver Model (IRIS-BRGM)

GDD-1400 / TX-II	Geophysical Transmitters manufactured by GDD Instruments
GSM-19	Magnetometer model by GEM Systems
EDA Omni- Plus	Magnetometer model by Scintrex
DEM	Digital Elevation Model
LiDAR	Light Detection and Ranging
WGS84	World Geodetic System 1984
MELCCFP	Ministère de l'Environnement, de la Lutte aux changements climatique, de la Faune et des Parcs
ppm Li ₂ O	Lithium oxide equivalent concentration
SOW	Statement of Work
CRM	Certified Reference Material
U-Pb	Uranium-Lead (geochronological dating method)

1 EXECUTIVE SUMMARY

Lux Metals Corp. (“LMC”) has retained Dahrouge Geological Consulting Ltd. (“DGC”) to prepare a Technical Report on the La Grande Project (the “Property”), located in Québec, Canada. This report has been prepared in compliance with regulatory disclosure and reporting requirements as outlined in Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”), companion policy NI 43-101CP and Form 43-101F1 – *Technical Report*.

The technical content of this report was prepared, reviewed and approved by Martin Aucoin, P.Geol., a Qualified Person (“QP”) as defined by NI 43-101 who is independent of the issuer and its affiliates. This report was co-authored by Jonathan Marleau, P.Geol., a QP who is not independent of the issuer.

This Technical Report was prepared to provide an update on recent exploration activities conducted on the La Grande Project and to evaluate historical exploration work carried out between 1973 and 2015. The report supports LMC’s understanding of the Property’s mineral potential.

1.1 PROPERTY DESCRIPTION

The La Grande Project is located in the Eeyou Istchee James Bay region of Québec, Canada, centred at coordinates 407251E; 5935928N (NAD 83, Zone 18N). It lies approximately 175 km northeast of Wemindji and 85 km southeast of Radisson.

The Property is 10 km southwest of Hydro-Québec’s Sakami Camp, which services the LG-3 hydroelectric power plant. The LG-3 airstrip, also operated by Hydro-Québec, is directly adjacent to the east of the Property. A high-voltage power line crosses the Property area, providing an additional point of reference and potential access corridor, subject to obtaining the necessary permissions.

The Property is located on Category III Lands within the Eeyou Istchee Cree Territory, as defined by the James Bay and Northern Québec Agreement. It overlaps the traditional traplines of the Wemindji Cree Nation (VC04, VC08, and VC20). In addition to the Wemindji community, this portion of Eeyou Istchee James Bay falls under the jurisdiction of the Cree Nation Government and the Regional Government of Eeyou Istchee James Bay.

1.2 MINERAL TENURE

The La Grande Project consists of 300 Exclusive Exploration Rights (“EERs”) covering 15,357.35 hectares in two contiguous EER blocks. As of the effective date of this report, the EERs are registered to Electric Elements Mining Corp. (100%). A transfer agreement has been executed to convey full ownership to La Pulga Mining Corp. (“La Pulga”), and the modification was submitted to the *Ministère des Ressources Naturelles et des Forêts* (“MRNF”) on October 17, 2025, pending processing. Under a subsequent option agreement, LMC can earn a 100% interest in the La Grande Project by completing a private placement of at least CAD \$2,000,000 and following completion of the financing, issuing to La Pulga the number of common shares of the company equal to 19.9% of the then outstanding shares following such issuance.

1.3 GEOLOGY AND MINERALIZATION

The La Grande Project is partially transected by the boundary between the La Grande and Opinaca subprovinces of the Superior Province, a major Archean terrane of the Canadian Shield. The area hosts, from northwest to southeast, the felsic to intermediate Duncan Intrusions and the volcano-

sedimentary and metasedimentary assemblages of the Yasinski Group and Laguiche Complex. The two latter are intruded by felsic plutons, including respectively the La-Grande-Sud tonalite and the Bonfait Pluton.

The prevalent commodity on the Property is gold, with copper as a secondary asset. Mineralization is concentrated in the southwestern area, near Zone 32. Historical resource estimates outlined between 3 and 5 million tonnes grading 1.8–2.6 g/t Au and 0.15–0.25 % Cu, representing approximately 280,000–320,000 oz Au. Gold mineralization is hosted within a deformation corridor along the contact between the La-Grande-Sud tonalite and Yasinski Group volcanic rocks. It occurs with disseminated sulphides and quartz-tourmaline ± carbonate veins associated with sericite-chlorite alteration. Additional occurrences (Pari, Brèche, Mico-Milan, C2, Claire, and Orage) show similar structural and mineralogical characteristics, confirming the presence of a widespread gold-bearing system.

The deposit is interpreted as a shear-zone-controlled, intrusion-hosted Archean orogenic gold system, developed within and along the margins of a synvolcanic tonalitic intrusion emplaced into volcano-sedimentary rocks of the Yasinski Group. Gold mineralization formed during regional D2 deformation, when metamorphic fluids migrated along reactivated shear zones and fractures within the tonalite and adjacent rocks. Although the Zone 32 system is primarily an orogenic gold deposit, the regional setting also remains permissive for volcanogenic massive sulphide and lithium-cesium-tantalum pegmatite mineralization.

1.4 EXPLORATION

Three exploration campaigns were completed on the La Grande Project in May and September 2024 and September 2025, managed by Dahrouge Geological Consulting Ltd. with helicopter support from Héli-Boréal Inc. and Héli-Inter Inc. The work focused on prospecting, geological mapping, and rock sampling to evaluate pegmatite targets identified from aerial imagery and historical records.

During the first campaign, conducted over seven field days, a total of 42 rock samples were collected from 38 outcrops and 4 boulders, covering approximately 62 km of traverses. The best analytical results returned 62 ppm Li (0.013 % Li₂O) and 809 ppb Au (0.809 g/t Au). A second, shorter program in September 2024 collected eight additional samples from felsic intrusive and metamorphic units, none of which contained significant lithium mineralization.

Complementary remote-sensing work by Rosor Exploration Inc. included acquisition of 10 cm-resolution satellite imagery and a Light Detection and Ranging (“LiDAR”) survey covering nearly the entire property. The LiDAR dataset produced high-quality elevation models, hillshades, and contour maps that have greatly improved the structural and geomorphological understanding of the property and will guide future targeting.

Overall, the 2024 exploration did not identify significant pegmatite lithium fertility indicators but confirmed local gold anomalies, including up to 0.809 g/t Au, within previously known mineralized zones. These results support the continuation of exploration focused on structurally controlled gold systems and the refinement of lithium-bearing pegmatite targets using the new geospatial data.

In September 2025, Dahrouge Geological Consulting Ltd. completed a four-day field program on the La Grande Project to assess poorly tested areas and evaluate the potential for new gold showings

along the contact between the Duncan Intrusions, the Laguiche Complex, and adjacent volcanic rocks. The program included prospecting, mapping, and the collection of 31 rock samples, which confirmed the accuracy of regional geological mapping and identified deformation zones and iron formations within the Laguiche Complex. The best result of the program returned 0.10 g/t Au in a pyrite rich iron formation.

1.5 MINERAL RESOURCE & MINERAL RESERVE ESTIMATES

Not applicable to this report.

1.6 DEVELOPMENT & OPERATIONS

Not applicable to this report.

1.7 CONCLUSIONS & RECOMMENDATIONS

Exploration and historical data confirm that the La Grande Project hosts a shear-hosted, Archean orogenic gold–copper system within the La Grande Subprovince of northern Québec. Mineralization occurs mainly within sheared tonalite intrusions and local mafic units along the Zone 32 structural corridor, where gold and copper are associated with disseminated and vein-hosted sulphides, quartz-carbonate veining, and sericite–chlorite alteration typical of amphibolite- to greenschist-facies orogenic settings.

Historical exploration—including over 40,000 m of diamond drilling and trenching—outlined a well-defined mineralized zone extending at least 600 m along strike and 350 m down-dip. Several historical resource estimates completed between 1999 and 2011 collectively suggested 3–5 Mt grading 1.8–2.6 g/t Au and 0.15–0.25 % Cu, highlighting strong continuity and significant resource potential. Mineralization remains open along strike and at depth, and additional zones are likely along parallel shears such as the Pari and Vein zones.

The QPs consider the geological model robust, though limited by incomplete historical QA/QC records, variable core recovery, and a lack of structural and density data. Nevertheless, the Property remains highly prospective, with characteristics comparable to other productive Archean gold camps in the region.

A 5,000-m diamond-drilling program is recommended to:

- Expand and infill drilling at Zone 32 to test continuity and extend mineralization;
- Conduct definition drilling to support a future NI 43-101-compliant mineral resource estimate
- Test additional parallel structures (Pari, Vein, and Zone 30).

Supporting work should include core re-logging, structural mapping, 3D modelling and database standardization, to strengthen geological confidence. The total budget estimate is approximately CAD \$1.8 million.

1.8 RISKS

There is no guarantee that exploration activities on this Property will result in the delineation of an economic orebody. Risks can somewhat be mitigated by adhering to a multi-phase exploration program as outlined in Section 1.7

2 INTRODUCTION

Lux Metals Corp. (“LMC” or “the Company”) has retained Dahrouge Geological Consulting Ltd. (“DGC”) to prepare this Technical Report on the La Grande Project (the “Property”), located in northern Québec, Canada. The purpose of this report is to provide an accurate and current technical summary of the Property at the time of its transfer from La Pulga Mining Corp. to Lux Metals Corp.

The La Grande Project is owned and operated by Lux Metals Corp. under an option with La Pulga Mining Corp. and comprises 300 Exclusive Exploration Rights (“EERs”) covering 15,357.35 hectares. The Property is centered at UTM coordinates 407,251E; 5,935,928N (NAD83, Zone 18N), approximately 85 km southeast of Radisson and 175 km northeast of Wemindji. It lies across a geologically prospective contact zone between the La Grande and Opinaca subprovinces of the Superior Province, an environment well known for hosting both gold and lithium mineralizations.

LMC acquired the Property in October 2025 from La Pulga Mining Corp., which had previously obtained it as part of a corporate spin-out from Electric Elements Mining Corp.

Historically, the area was explored extensively for gold, primarily by Virginia Gold Mines Inc., renamed Virginia Mines Inc. in 2006 (both hereafter named “Virginia”) and later by Osisko Exploration James Bay Inc. (“Osisko James Bay”) Their work focused on structurally hosted gold mineralization, particularly within the Zone 32 area, where multiple gold-bearing shear zones were identified.

This report also documents results from the 2024 and 2025 exploration programs conducted under the supervision of Dahrouge Geological Consulting Ltd. The program included high-resolution ortho-imagery and Light Detection and Ranging (“LiDAR”) surveys, geological mapping, prospecting, and rock sampling. The pegmatites were specifically targeted to assess the lithium potential of the former Virginia project area, which had previously been evaluated only for gold and base-metal potential. The evaluation was motivated by the fact that the Property lies within the same geological setting as the nearby Shaakichuwanaan lithium deposit.

This Technical Report has been prepared in accordance with the disclosure requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”), including Companion Policy 43-101CP and Form 43-101F1 – Technical Report. The technical content was prepared under the supervision of Martin Aucoin, M.Sc., P.Geo. (OGQ #0989), a Qualified Person (“QP”) as defined by NI 43-101, who is independent of Lux Metals Corp. under the requirements outlined in Section 1.5 of NI 43-101. The QP consents to the filing of this report and to the public disclosure of its contents. This report has been co-authored by Jonathan Marleau, M.Sc., P.Geo. (OGQ #2277), who is not independent of LMC.

The QP Jonathan Marleau visited the Property from May 20 to 30, 2024, and again on September 7 and 8, 2024. Mr. Marleau did not conduct an additional site visit following the 2025 exploration program, as he directly supervised and oversaw the daily progress of the work. The 2025 program did not yield any significant mineralization or new geological observations that would materially alter the interpretation or understanding of the Property as presented in this report as of its effective date. The QP Martin Aucoin visited the Property on January 6 and 7, 2026. During this visit, Mr. Aucoin inspected the nature and condition of the drill core, and verified a representative portion of

the mineralized intervals. The scope and nature of the inspection are considered adequate to support the geological interpretations, to confirm the reasonableness of the mineralized intercepts reported in this Technical Report, and to underpin the opinions and recommendations expressed therein.

All data referenced in this report have been reviewed by the QPs and are considered relevant and generally reliable for the purposes of this disclosure. Data sources include information provided by LMC and public datasets available from the SIGÉOM database maintained by the *Ministère des Ressources Naturelles et des Forêts* ("MRNF") of Québec. While the drilling database is regarded as consistent and dependable, certain discrepancies were identified within historical surface sampling data; accordingly, those datasets should be verified and validated before being relied upon for future exploration or interpretation.

3 RELIANCE ON EXPERTS

The authors have relied on statements and documents provided by the Company regarding certain legal and ownership matters discussed in Section 4 of this report. These include information related to the status of Exclusive Exploration Rights (“EERs”) and the royalty and purchase agreements associated with the La Grande Project. All such information and related documents were supplied by Ms. Audrey Lamothe, Senior Legal Counsel for Electric Elements Mining Corp.

The authors have relied, and believe there is a reasonable basis to rely, upon the internal geological and technical experts of Dahrouge Geological Consulting Ltd. who contributed to the validation of databases, the drafting of specific report sections, and the preparation of figures included in this Technical Report. The authors have reviewed the information and interpretations provided by these internal experts and, based on this review, consider the information to be reasonable, accurate, and reliable for the purposes of this disclosure.

While title and agreement information were reviewed and considered in the preparation of this report, the authors have not independently verified legal ownership and this information should not be construed as a legal opinion or a representation of title.

The authors have no reason to believe that the information relied upon is inaccurate or misleading and have based this report on the accuracy and integrity of the data and documentation referenced herein and in Section 27.

4 PROPERTY DESCRIPTION & LOCATION

4.1 PROPERTY LOCATION

The La Grande Project is situated in the Eeyou Istchee James Bay region of Québec, Canada, centered at coordinates 407251E; 5935928N (NAD 83, Zone 18N). It lies approximately 175 km northeast of Wemindji and 85 km southeast of Radisson (Figure 4-1).

The Property is 10 km southwest of Hydro-Québec’s Sakami Camp, which services the LG-3 hydroelectric power plant. The LG-3 airstrip, also operated by Hydro-Québec, is directly adjacent to the east of the Property. A high-voltage power line crosses the Property area, providing an additional point of reference and potential access corridor, subject to obtaining the necessary permissions.

The Property is located on Category III Lands within the Eeyou Istchee Cree Territory, as defined by the James Bay and Northern Québec Agreement. It overlaps the traditional traplines of the Wemindji Cree Nation (VC04, VC08, and VC20) (Figure 4-2). In addition to the Wemindji community, jurisdiction over this portion of James Bay falls under the Cree Nation Government and the Regional Government of Eeyou Istchee James Bay.

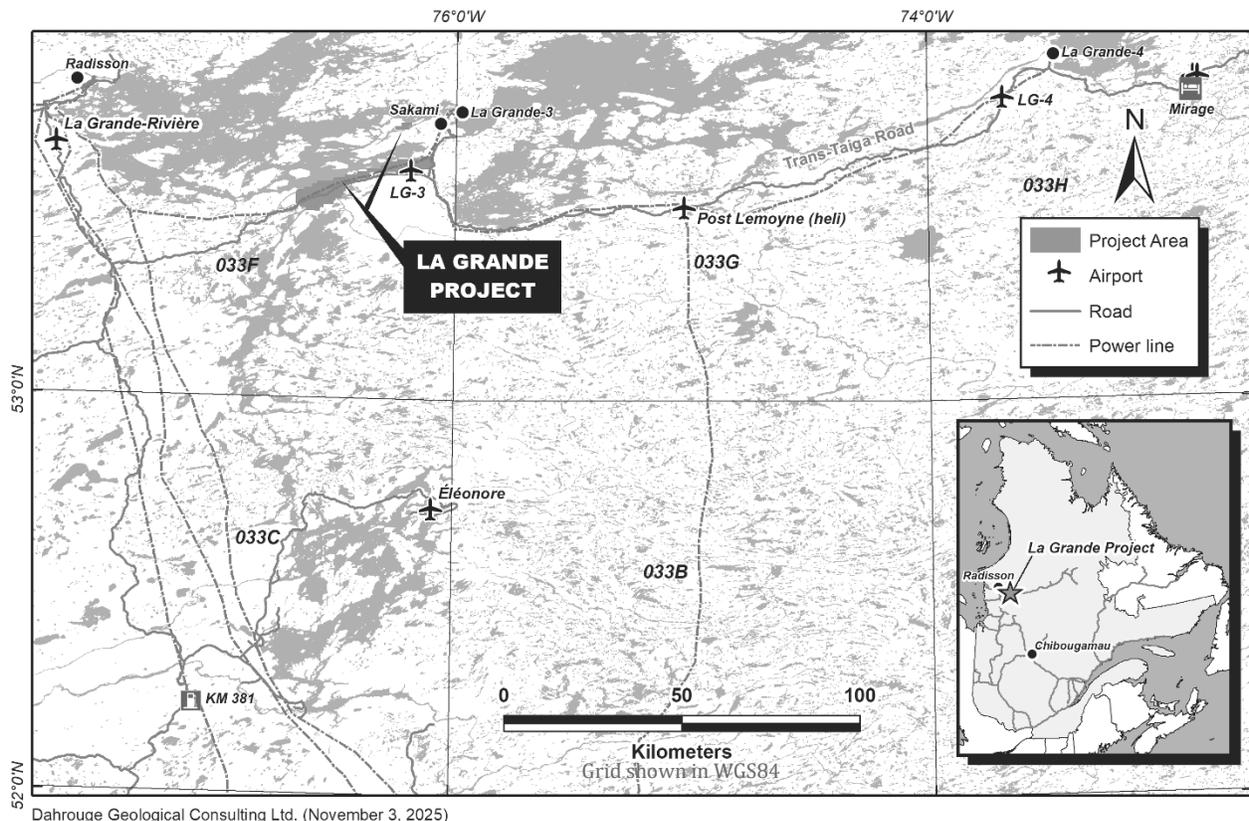
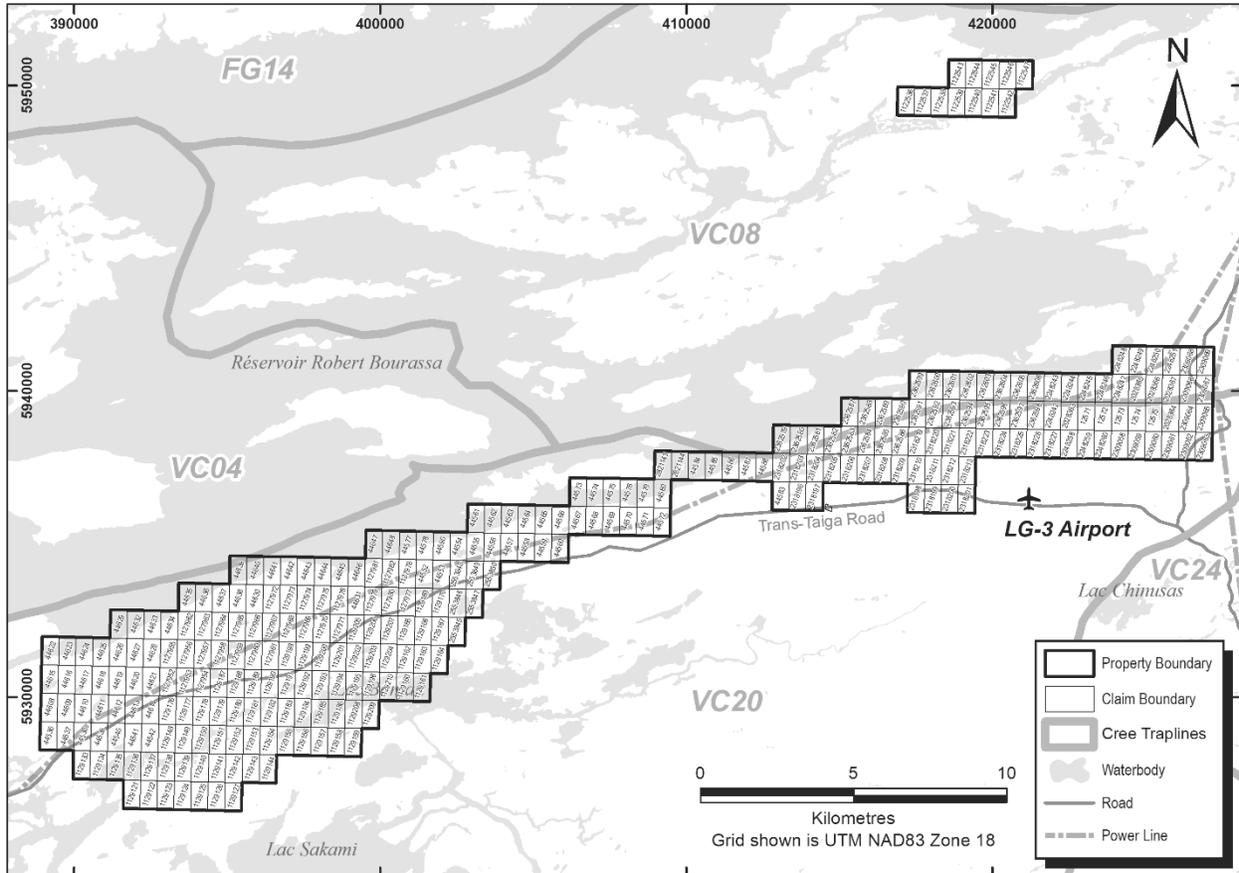


Figure 4-1 La Grande Location Map



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 4-2 Cree Traplines division on the La Grande Project

4.2 MINERAL TENURE

The La Grande Project comprises 300 Exclusive Exploration Rights (“EERs”) covering a total area of 15,357 hectares, organized into two EER blocks.

As of the effective date of this report, all 300 EERs are registered to Electric Elements Mining Corp. (“Electric Elements or EEM”) and are recorded as being held at 100% ownership with the *Ministère des Ressources Naturelles et des Forêts* (“MRNF”) of Québec.

Under a transfer agreement between Electric Elements Mining Corp. and La Pulga Mining Corp., the 100% interest in the La Grande Project EERs was transferred to La Pulga Mining Corp. The modification to the provincial mining registry was submitted to the MRNF on October 17, 2025, but as of the effective date of this report, the change has not yet been processed, and the EERs remain officially listed under Electric Elements Mining Corp.

Subsequently, under an option agreement between La Pulga Mining Corp. and Lux Metals Corp. (“Lux”), Lux may earn a 100% interest in the La Grande EERs upon meeting the following terms:

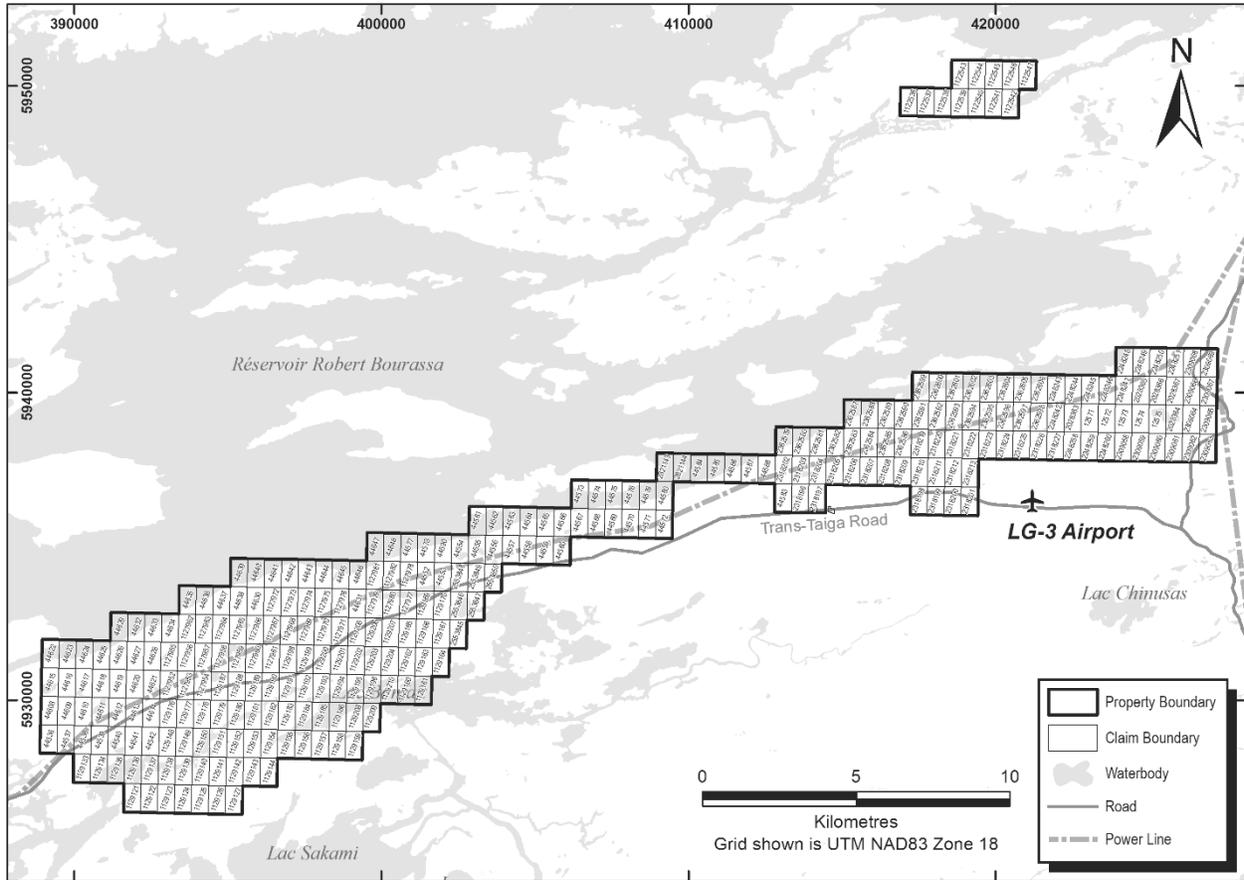
- Completing a private placement financing of not less than CAD \$2,000,000; and
- Following completion of the financing, issuing to La Pulga the number of common shares of the company equal to 19.9 per cent of the then outstanding shares following such issuance

Upon satisfaction of these terms, full ownership of the La Grande EERs will be transferred from La Pulga Mining Corp. to Lux Metals Corp., subject to approval and registration by the MRNF Figure 4-3.

A total of 27 EERs were set to expire on October 17, 2025, and were renewed under request #2040300, submitted on September 23, 2025, although the renewal has only been partially recorded in the public registry. The renewal requests for 8 of these EERs have been recorded and those for the remaining 19 are still pending. The typical processing time for renewal requests by the MRNF is approximately two to three months but might take longer depending on the complexity of the request.

Nevertheless, the renewal application was submitted within the prescribed deadlines, with exploration credits applied and renewal fees fully paid. The authors therefore consider that there are no material risks associated with these pending renewal requests and the continuity of the mineral tenure rights.

A comprehensive list of the individual EERs constituting the property can be found in Table 4-1, along with corresponding claim maps provided in Figure 4-3.



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 4-3 La Grande Mineral Tenure Map

Table 4-1 La Grande Mineral Tenure List

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
12571	Active	2004-02-02	2026-09-01	51.14	Electric Elements Mining Corp.	100%
12572	Active	2004-02-02	2026-09-01	51.14	Electric Elements Mining Corp.	100%
12573	Active	2004-02-02	2026-09-01	51.14	Electric Elements Mining Corp.	100%
12574	Active	2004-02-02	2026-09-01	51.14	Electric Elements Mining Corp.	100%
12575	Active	2004-02-02	2026-09-01	51.14	Electric Elements Mining Corp.	100%
44536	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44537	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44538	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44539	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44540	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44541	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%
44542	Active	2004-10-18	2026-10-17	51.27	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
44552	Active	2004-10-20	2026-10-19	51.2	Electric Elements Mining Corp.	100%
44553	Active	2004-10-20	2026-10-19	51.2	Electric Elements Mining Corp.	100%
44554	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44555	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44556	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44557	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44558	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44559	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44560	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44561	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44562	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44563	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44564	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44565	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44566	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44567	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44568	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44569	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44570	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44571	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44572	Active	2004-10-20	2026-10-19	51.18	Electric Elements Mining Corp.	100%
44573	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44574	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44575	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44576	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44577	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44578	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44579	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44580	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44583	Active	2004-10-20	2026-10-19	51.17	Electric Elements Mining Corp.	100%
44584	Active	2004-10-20	2026-10-19	51.16	Electric Elements Mining Corp.	100%
44585	Active	2004-10-20	2026-10-19	51.16	Electric Elements Mining Corp.	100%
44586	Active	2004-10-20	2026-10-19	51.16	Electric Elements Mining Corp.	100%
44587	Active	2004-10-20	2026-10-19	51.16	Electric Elements Mining Corp.	100%
44588	Active	2004-10-20	2026-10-19	51.16	Electric Elements Mining Corp.	100%
44590	Active	2004-10-20	2026-10-19	51.19	Electric Elements Mining Corp.	100%
44608	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
44609	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44610	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44611	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44612	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44613	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44614	Active	2004-10-18	2026-10-17	51.26	Electric Elements Mining Corp.	100%
44615	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44616	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44617	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44618	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44619	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44620	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44621	Active	2004-10-18	2026-10-17	51.25	Electric Elements Mining Corp.	100%
44622	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44623	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44624	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44625	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44626	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44627	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44628	Active	2004-10-18	2026-10-17	51.24	Electric Elements Mining Corp.	100%
44629	Active	2004-10-18	2026-10-17	51.23	Electric Elements Mining Corp.	100%
44630	Active	2004-10-18	2026-10-17	51.22	Electric Elements Mining Corp.	100%
44631	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44632	Active	2004-10-18	2026-10-17	51.23	Electric Elements Mining Corp.	100%
44633	Active	2004-10-18	2026-10-17	51.23	Electric Elements Mining Corp.	100%
44634	Active	2004-10-18	2026-10-17	51.23	Electric Elements Mining Corp.	100%
44635	Active	2004-10-18	2026-10-17	51.22	Electric Elements Mining Corp.	100%
44636	Active	2004-10-18	2026-10-17	51.22	Electric Elements Mining Corp.	100%
44637	Active	2004-10-18	2026-10-17	51.22	Electric Elements Mining Corp.	100%
44638	Active	2004-10-18	2026-10-17	51.22	Electric Elements Mining Corp.	100%
44639	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44640	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44641	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44642	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44643	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44644	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%
44645	Active	2004-10-18	2026-10-17	51.21	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
44646	Active	2004-10-18	2026-10-17	51.2	Electric Elements Mining Corp.	100%
44647	Active	2004-10-18	2026-10-17	51.19	Electric Elements Mining Corp.	100%
44648	Active	2004-10-18	2026-10-17	51.19	Electric Elements Mining Corp.	100%
1122536	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122537	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122538	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122539	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122540	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122541	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122542	Active	2003-04-25	2027-04-24	51.03	Electric Elements Mining Corp.	100%
1122543	Active	2003-04-25	2027-04-24	51.02	Electric Elements Mining Corp.	100%
1122544	Active	2003-04-25	2027-04-24	51.02	Electric Elements Mining Corp.	100%
1122545	Active	2003-04-25	2027-04-24	51.02	Electric Elements Mining Corp.	100%
1122546	Active	2003-04-25	2027-04-24	51.02	Electric Elements Mining Corp.	100%
1122547	Active	2003-04-25	2027-04-24	51.02	Electric Elements Mining Corp.	100%
1127952	Active	2003-10-06	2027-02-28	51.25	Electric Elements Mining Corp.	100%
1127953	Active	2003-10-06	2027-02-28	51.25	Electric Elements Mining Corp.	100%
1127954	Active	2003-10-06	2027-02-28	51.25	Electric Elements Mining Corp.	100%
1127955	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127956	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127957	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127958	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127959	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127960	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127961	Active	2003-10-06	2027-02-28	51.24	Electric Elements Mining Corp.	100%
1127962	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127963	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127964	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127965	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127966	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127967	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127968	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127969	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127970	Active	2003-10-06	2027-02-28	51.23	Electric Elements Mining Corp.	100%
1127971	Active	2003-10-06	2027-02-28	51.22	Electric Elements Mining Corp.	100%
1127972	Active	2003-10-06	2027-02-28	51.22	Electric Elements Mining Corp.	100%
1127973	Active	2003-10-06	2027-02-28	51.22	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
1127974	Active	2003-10-06	2027-02-28	51.22	Electric Elements Mining Corp.	100%
1127975	Active	2003-10-06	2027-02-28	51.22	Electric Elements Mining Corp.	100%
1127976	Active	2003-10-06	2027-02-28	51.21	Electric Elements Mining Corp.	100%
1127977	Active	2003-10-06	2027-01-05	51.21	Electric Elements Mining Corp.	100%
1127978	Active	2003-10-06	2027-01-05	51.2	Electric Elements Mining Corp.	100%
1127979	Active	2003-10-06	2027-01-05	51.21	Electric Elements Mining Corp.	100%
1127980	Active	2003-10-06	2027-01-05	51.21	Electric Elements Mining Corp.	100%
1127981	Active	2003-10-06	2027-01-05	51.2	Electric Elements Mining Corp.	100%
1127982	Active	2003-10-06	2027-01-05	51.2	Electric Elements Mining Corp.	100%
1129121	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129122	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129123	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129124	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129125	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129126	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129127	Active	2003-12-08	2027-12-07	51.29	Electric Elements Mining Corp.	100%
1129133	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129134	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129135	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129136	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129137	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129138	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129139	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129140	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129141	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129142	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129143	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129144	Active	2003-12-08	2027-12-07	51.28	Electric Elements Mining Corp.	100%
1129148	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129149	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129150	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129151	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129152	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129153	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129154	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129155	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129156	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
1129157	Active	2003-12-08	2027-12-07	51.27	Electric Elements Mining Corp.	100%
1129158	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129159	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129160	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129161	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129162	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129163	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129164	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129165	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129166	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129167	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129169	Active	2003-12-08	2027-12-07	51.21	Electric Elements Mining Corp.	100%
1129170	Active	2003-12-08	2027-12-07	51.21	Electric Elements Mining Corp.	100%
1129176	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129177	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129178	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129179	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129180	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129181	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129182	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129183	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129184	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129185	Active	2003-12-08	2027-12-07	51.26	Electric Elements Mining Corp.	100%
1129186	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129187	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129188	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129189	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129190	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129191	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129192	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129193	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129194	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129195	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129196	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129198	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129199	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
1129200	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
1129201	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129202	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129203	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129204	Active	2003-12-08	2027-12-07	51.23	Electric Elements Mining Corp.	100%
1129205	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129206	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129207	Active	2003-12-08	2027-12-07	51.22	Electric Elements Mining Corp.	100%
1129208	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129209	Active	2003-12-08	2027-12-07	51.25	Electric Elements Mining Corp.	100%
1129210	Active	2003-12-08	2027-12-07	51.24	Electric Elements Mining Corp.	100%
2028363	Active	2006-10-10	2026-10-09	51.14	Electric Elements Mining Corp.	100%
2028364	Active	2006-10-10	2026-10-09	51.14	Electric Elements Mining Corp.	100%
2028365	Active	2006-10-10	2026-10-09	51.13	Electric Elements Mining Corp.	100%
2028366	Active	2006-10-10	2026-10-09	51.13	Electric Elements Mining Corp.	100%
2028367	Active	2006-10-10	2026-10-09	51.13	Electric Elements Mining Corp.	100%
2248242	Active	2010-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2248243	Active	2010-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2248244	Active	2010-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2248245	Active	2010-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2248246	Active	2010-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2248247	Active	2010-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2248248	Active	2010-08-31	2026-08-30	51.12	Electric Elements Mining Corp.	100%
2248249	Active	2010-08-31	2026-08-30	51.12	Electric Elements Mining Corp.	100%
2248250	Active	2010-08-31	2026-08-30	51.12	Electric Elements Mining Corp.	100%
2248251	Active	2010-08-31	2026-08-30	51.12	Electric Elements Mining Corp.	100%
2248258	Active	2010-09-01	2026-08-31	51.15	Electric Elements Mining Corp.	100%
2248259	Active	2010-09-01	2026-08-31	51.15	Electric Elements Mining Corp.	100%
2248260	Active	2010-09-01	2026-08-31	51.15	Electric Elements Mining Corp.	100%
2309058	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309059	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309060	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309061	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309062	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309063	Active	2011-08-22	2027-08-21	51.15	Electric Elements Mining Corp.	100%
2309064	Active	2011-08-22	2027-08-21	51.14	Electric Elements Mining Corp.	100%
2309065	Active	2011-08-22	2027-08-21	51.14	Electric Elements Mining Corp.	100%
2309066	Active	2011-08-22	2027-08-21	51.13	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
2309067	Active	2011-08-22	2027-08-21	51.13	Electric Elements Mining Corp.	100%
2309068	Active	2011-08-22	2027-08-21	51.12	Electric Elements Mining Corp.	100%
2309069	Active	2011-08-22	2027-08-21	51.12	Electric Elements Mining Corp.	100%
2318196	Active	2011-10-18	2025-10-17	51.17	Electric Elements Mining Corp.	100%
2318197	Active	2011-10-18	2025-10-17	49.65	Electric Elements Mining Corp.	100%
2318198	Active	2011-10-18	2025-10-17	51.17	Electric Elements Mining Corp.	100%
2318199	Active	2011-10-18	2025-10-17	51.17	Electric Elements Mining Corp.	100%
2318200	Active	2011-10-18	2027-10-17	51.17	Electric Elements Mining Corp.	100%
2318201	Active	2011-10-18	2025-10-17	51.17	Electric Elements Mining Corp.	100%
2318202	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318203	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318204	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318205	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318206	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318207	Active	2011-10-18	2027-10-17	51.16	Electric Elements Mining Corp.	100%
2318208	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318209	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318210	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318211	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318212	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318213	Active	2011-10-18	2025-10-17	51.16	Electric Elements Mining Corp.	100%
2318219	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318220	Active	2011-10-18	2025-10-17	51.15	Electric Elements Mining Corp.	100%
2318221	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318222	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318223	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318224	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318225	Active	2011-10-18	2025-10-17	51.15	Electric Elements Mining Corp.	100%
2318226	Active	2011-10-18	2027-10-17	51.15	Electric Elements Mining Corp.	100%
2318227	Active	2011-10-18	2025-10-17	51.15	Electric Elements Mining Corp.	100%
2362579	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362580	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362581	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362582	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362583	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362584	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362585	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%

Title Number	Status	Acquisition Date	Expiry Date	Area (ha)	Owner	Ownership
2362586	Active	2012-08-31	2026-08-30	51.15	Electric Elements Mining Corp.	100%
2362587	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362588	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362589	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362590	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362591	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362592	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362593	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362594	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362595	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362596	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362597	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362598	Active	2012-08-31	2026-08-30	51.14	Electric Elements Mining Corp.	100%
2362599	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362600	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362601	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362602	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362603	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362604	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362605	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2362606	Active	2012-08-31	2026-08-30	51.13	Electric Elements Mining Corp.	100%
2553845	Active	2020-01-31	2027-01-30	51.22	Electric Elements Mining Corp.	100%
2553846	Active	2020-01-31	2027-01-30	51.21	Electric Elements Mining Corp.	100%
2553847	Active	2020-01-31	2027-01-30	51.21	Electric Elements Mining Corp.	100%
2553848	Active	2020-01-31	2027-01-30	51.2	Electric Elements Mining Corp.	100%
2553849	Active	2020-01-31	2027-01-30	51.2	Electric Elements Mining Corp.	100%
2553850	Active	2020-01-31	2027-01-30	51.2	Electric Elements Mining Corp.	100%
2821143	Active	2024-03-01	2027-03-01	51.16	Electric Elements Mining Corp.	100%
2821144	Active	2024-03-01	2027-03-01	51.05	Electric Elements Mining Corp.	100%
Total EER	300		Sum (Ha)	15357.35		

4.3 ENVIRONMENTAL LIABILITIES

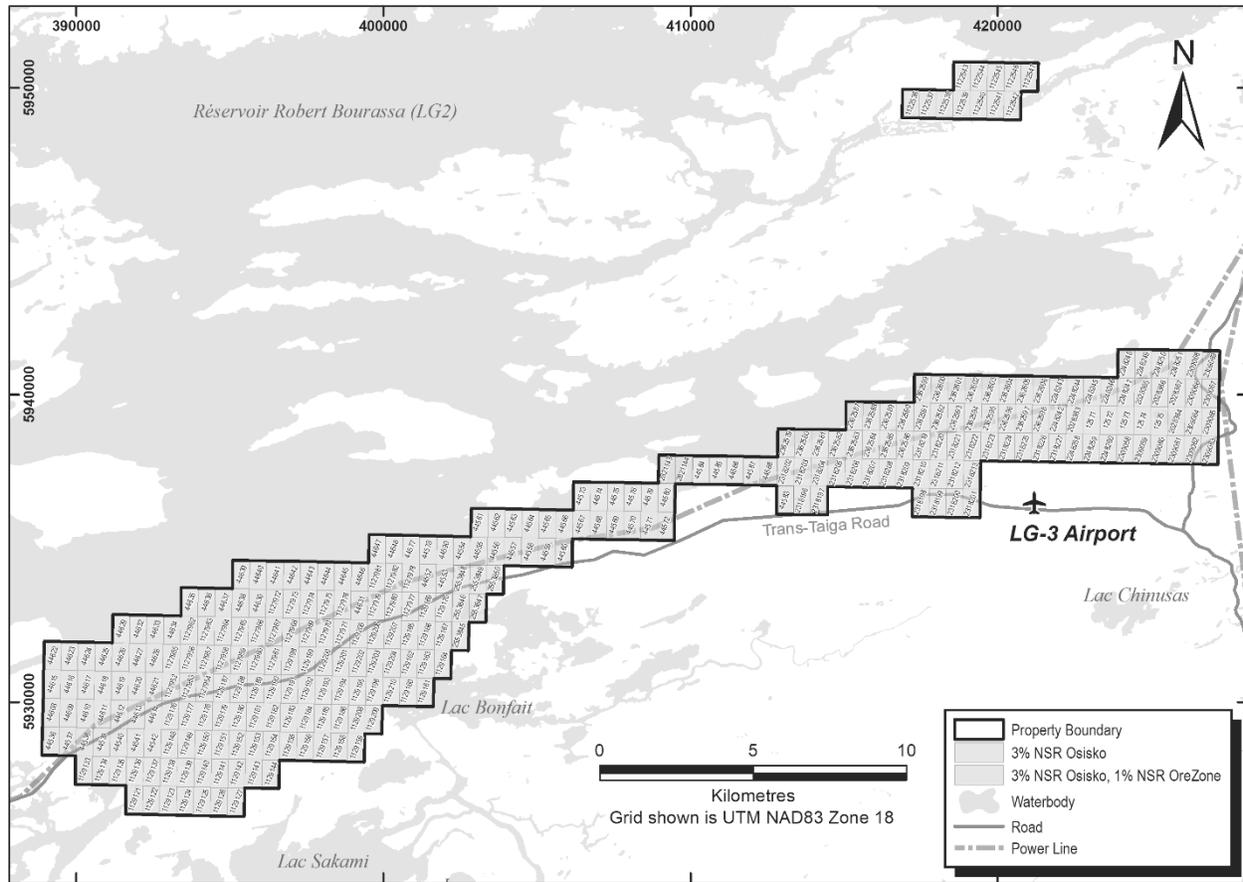
There are no known environmental liabilities associated with the Property.

4.4 ROYALTIES

Osisko Gold Royalties Ltd. holds a fixed 3% Net Smelter Return (“NSR”) royalty on precious metals (gold, silver, and platinum group elements) and on all other products. This royalty applies to all mining rights of the property, as well as to any rights renewed, contiguous, complementary, or enhancing such properties. Orezone Resources Inc. holds an additional 1% NSR royalty on the former La Grande Sud property, which encompass 190 EERs (Table 4-2, Figure 4-4Figure 4-4).

Table 4-2 EERs affected by Orezone Resources Inc. royalty

44554	44561	44577	44613	44629	44645	1127964	1127980	1129139	1129158	1129180	1129196
44536	44562	44578	44614	44630	44646	1127965	1127981	1129140	1129159	1129181	1129198
44537	44563	44579	44615	44631	44647	1127966	1127982	1129141	1129160	1129182	1129199
44538	44564	44580	44616	44632	44648	1127967	1129121	1129142	1129161	1129183	1129200
44539	44565	44583	44617	44633	1127952	1127968	1129122	1129143	1129162	1129184	1129201
44540	44566	44584	44618	44634	1127953	1127969	1129123	1129144	1129163	1129185	1129202
44541	44567	44585	44619	44635	1127954	1127970	1129124	1129148	1129164	1129186	1129203
44542	44568	44586	44620	44636	1127955	1127971	1129125	1129149	1129165	1129187	1129204
44552	44569	44587	44621	44637	1127956	1127972	1129126	1129150	1129166	1129188	1129205
44553	44570	44588	44622	44638	1127957	1127973	1129127	1129151	1129167	1129189	1129206
44555	44571	44590	44623	44639	1127958	1127974	1129133	1129152	1129169	1129190	1129207
44556	44572	44608	44624	44640	1127959	1127975	1129134	1129153	1129170	1129191	1129208
44557	44573	44609	44625	44641	1127960	1127976	1129135	1129154	1129176	1129192	1129209
44558	44574	44610	44626	44642	1127961	1127977	1129136	1129155	1129177	1129193	1129210
44559	44575	44611	44627	44643	1127962	1127978	1129137	1129156	1129178	1129194	
44560	44576	44612	44628	44644	1127963	1127979	1129138	1129157	1129179	1129195	
Total:											
190											



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 4-4 Royalties map

4.5 REQUIRED PERMITS

Exploration activities on the La Grande Project, located within lands governed by EERs, are subject to various permitting and notification requirements under Québec legislation. In particular, *Loi sur les mines (Mining Act)*, *Loi sur l’aménagement durable du territoire forestier (Sustainable Forest Development Act)*, and relevant environmental regulations. At the effective date of this report, no permit or requirements have been submitted for the La Grande project.

To conduct the recommended geological mapping, rock sampling, and diamond drilling activities, the following permits and authorizations would typically be required:

4.5.1 Notification Requirements

As of May 30, 2025, the proponent must provide an annual work plan (*planification annuelle des travaux*) to the local municipality (if applicable), to any concerned Indigenous Nation, community and Tally-person, at least 30 days prior to commencing fieldwork (Article 65.1, *Loi sur les mines*). On the La Grande Project, these actors include the Cree Nation Government, the Eeyou Istchee James Bay Regional Government, the village of Wemindji and the Tally-person of trapline VC04, VC08 and VC20. Upon request, a private information session must be held with stakeholders. A summary of the plan, along with session minutes (if applicable), must be made public (e.g., via the company’s website).

4.5.2 Forestry Permit

Any activity involving tree cutting, including drilling, line-cutting, trenching, access clearing, or temporary camp installation, requires a forestry work permit (*permis d'intervention en milieu forestier*) issued by the MRNF. The permit must be signed by a licensed forest engineer and approved by the Ministry.

4.5.3 Surface Work Near Water Bodies

Any work conducted within 30 metres of a watercourse, lake, stream, or wetland (e.g., drilling near a creek or trenching near wetlands) requires prior authorization from the *Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs* ("MELCCFP") under applicable environmental regulations.

4.5.4 Drilling and Impact Work

If drilling or other exploration work involves hydraulic machinery or causes significant surface disturbance, an Authorization for Impactful Exploration Work (*Autorisation de travaux à impact*) must be obtained from the MRNF. This application must include a detailed work plan and information on environmental considerations.

4.5.5 Wildlife Protection Zones

If exploration takes place within or near wildlife habitats, such as caribou calving grounds or faunal protection zones, additional authorization may be required from MELCCFP – Fauna Division. This also applies to work conducted on lakes or waterbodies (e.g., winter ice drilling).

4.5.6 Water Withdrawal for Drilling

Drilling operations requiring the withdrawal of water above a specified threshold (typically more than 75,000 L/day) must also obtain a water withdrawal authorization from MELCCFP. Threshold volumes and application requirements should be confirmed based on the final drilling plan.

4.5.7 Processing Timelines

Permit processing times can vary from two weeks to several months, depending on the permit type and level of consultation required. Additional conditions such as permit fees, reforestation obligations, or environmental restoration bonds may apply.

4.6 OTHER SIGNIFICANT FACTORS OR RISKS

The La Grande Project is affected by three minor restrictions and one prohibited exploration zone (Figure 4-5Figure 4-5).

The first restriction applies to all EERs and relates to Category III lands, as defined under the James Bay and Northern Québec Agreement. On these lands, the EER holder must communicate and coordinate with both the Cree Nation Government and the Eeyou Istchee James Bay Regional Government prior to undertaking exploration activities. This requirement mirrors the obligations outlined in Article 65.1 of the Québec Mining Act (Loi sur les mines).

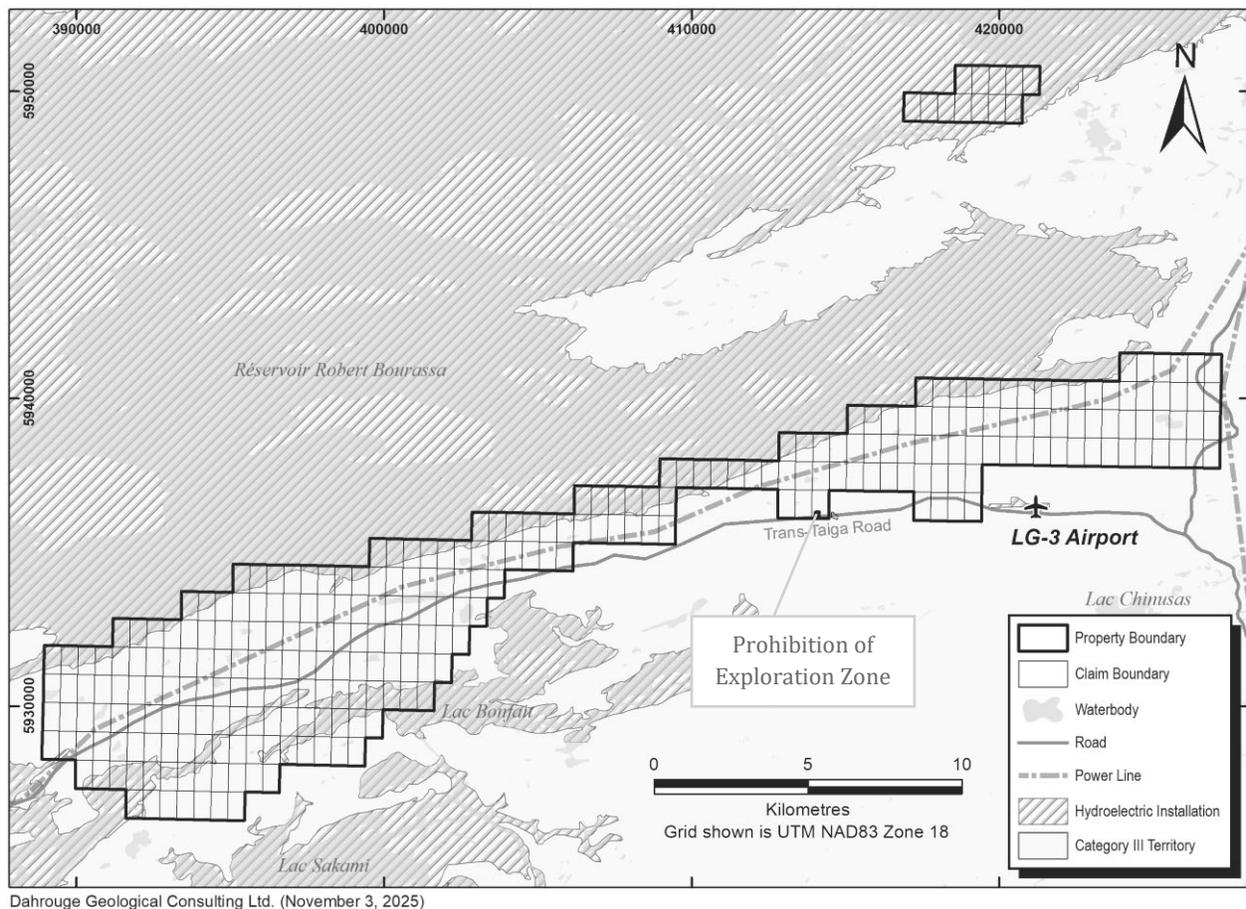
Two additional minor restrictions are associated with Hydro-Québec hydroelectric infrastructure. The first concerns the La Grande-2 (LG-2) facility (restriction #50521), and the second covers the area related to the rerouting of the Eastmain, Opinaca, and La Grande rivers for hydroelectric development (restriction #49860). In total, 132 EERs are partially or fully affected by these

constraints, covering an area of approximately 3,343 hectares within a designated Government Reserve (Droit de réserve à l'État), which restricts certain exploration activities in these zones.

A final restriction consists of a prohibited exploration area covering 1.53 hectares on EER #2318197, corresponding to the location of a communication installation, where all mineral exploration activities are formally prohibited.

A major Hydro-Québec power transmission line traverses the La Grande Project area. Although no formal restrictions are currently registered over the affected EERs, the presence of this infrastructure could influence future development activities. Any potential mine or infrastructure development in proximity to the transmission corridor would likely require engineering adjustments or diversion planning to comply with Hydro-Québec safety and operational standards. It is therefore recommended that all field activities or exploration work conducted near or beneath the transmission line be coordinated in advance with Hydro-Québec, to ensure adherence to clearance regulations and to avoid any disruption to power operations.

The authors are not aware of any additional significant factors or risks that may affect access, title, or the right or ability to perform work on the La Grande Project.



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 4-5 Restriction and prohibition affecting La Grande Project

5 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY & CLIMATE

5.1 PHYSIOGRAPHY

The geography of the La Grande Project is consistent with that of the James Bay region. The elevation ranges from 170 to 380 m above sea level, undulating between rolling hills and low-lying swamps, streams and rivers.

The Robert Bourassa Reservoir (LG-2) borders the northern side of the Property, and Bonfait Lake borders the south. Both water bodies contribute to the hydrological dynamics of the region.

Vegetation cover in the area is representative of the boreal taiga, characterized by the prevalence of coniferous species such as black spruce (*Picea mariana*). Additionally, a few white birches (*Betula papyrifera*) and jack pines (*Pinus banksiana*) can be observed in well-drained areas. The ground is covered by a thick layer of moss (*Bryophyta*), reindeer lichen (*Cladonia rangiferina*), and Labrador tea (*Rhododendron groenlandicum*), contributing to the overall ecosystem diversity.

5.2 CLIMATE

The climate in the region is described as a cold subpolar climate, characterized by short summers and long, cold winters. The mean temperature is -2°C. Temperature fluctuations are notable, with average temperatures ranging from 10 to 30°C during the summer months and -50 to 10°C during the winter season (MELCCFP, n.d.). The mean annual precipitation ranges from 700-800 mm. Fog is common during the fall/winter seasons and will occur as “freezing fog” at temperatures between 0-10°C, which will cause issues with helicopter use. This freezing fog has been observed from November to February.

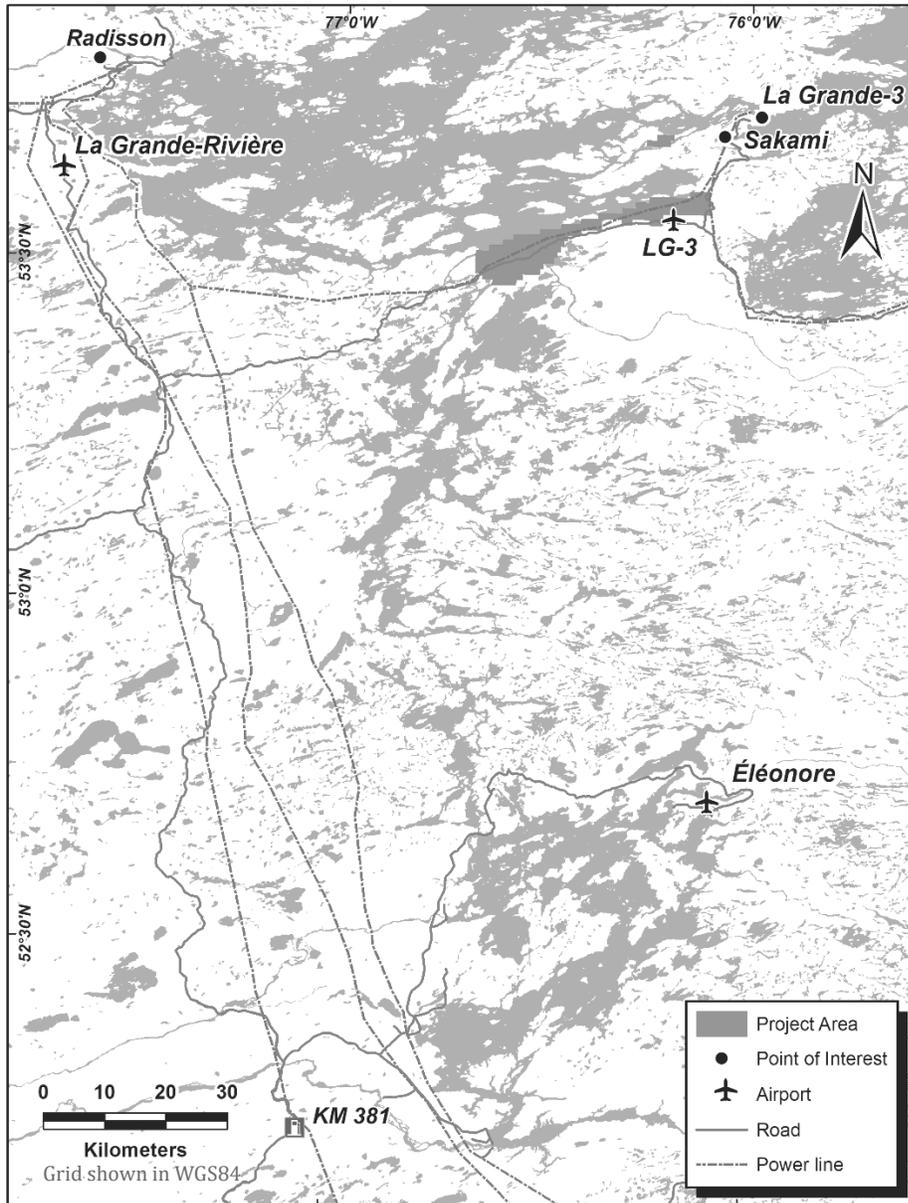
5.3 ACCESSIBILITY

Access to the Property is facilitated using a helicopter, ensuring efficient movement of personnel and equipment. The Property is also crossed by the Trans-Taiga Road, which greatly aids its accessibility. The Trans-Taiga is a 4-season gravel road that connects the paved Billy Diamond/James Bay highway to the Caniapiscau Reservoir. The Trans-Taiga is plowed consistently during the snowfall months. A major hydroelectric power line also runs east-west parallel to the Trans-Taiga. The Property extends from 1 to 4 km on either side of the Trans-Taiga, from km 75 to 95. The Property is accessible by helicopter from Radisson or from Poste Lemoyne Extension (“PLEX”) base camp situated at kilometre 176 of the Trans-Taiga Road. Boat access from the LG-2 reservoir is also suitable for reaching shoreline outcrops due to steep terrain and limited landing areas for the helicopter in this area. Historical drilling and trenching operations were completed using temporary forestry trails, opened directly on the Property, which allowed transport of drilling and excavation equipment via bulldozers and tracked vehicles.

5.4 LOCAL RESOURCES & INFRASTRUCTURE

The Property is 10 km southwest of Hydro-Québec’s Sakami Camp, which services the LG-3 hydroelectric power plant. The LG-3 airstrip, also operated by Hydro-Québec, is directly adjacent to the east of the Property; however, chartered flights are not currently authorized to use this airstrip. A high-voltage power line crosses the Property area, providing an additional point of reference and potential access corridor, subject to obtaining the necessary permissions.

The La Grande Project is 85 km southeast of Radisson, where accommodations, a grocery store, a small hardware store, a gas station, and truck rental services are available. Radisson also hosts the closest commercial airport, with daily flights connecting to Montréal. KM 381 Truck Stop will provide accommodation, meals, lodging and internet. KM 381 also provides minor mechanical service for any potential work trucks. Air transportation services, such as Air Creebec or Air Inuit, provide regular flights to nearby communities/infrastructure, such as Chisasibi, Wemindji or the Mirage Lodge, facilitating travel and logistics for project operations.



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 5-1 La Grande Access Map

6 HISTORY

6.1 PREVIOUS EXPLORATION & DEVELOPMENT

Earliest documented work on the La Grande Project began in 1966 with geological mapping by the Geological Survey of Canada at the scale of 1:1,000,000 (Eade, 1966). Since then, there have been multiple geological mapping campaigns by government groups and exploration programs by various companies and individuals, for the purpose of either better understanding the overall geology or for the evaluation of uranium or gold potential. Historical work is summarized in Table 6-1 to Table 6-4 and illustrated in Figure 6-2 and Figure 6-3. For Table 6-4, The best intercepts were generated from the validated analytical database using a Python workflow executed within QGIS. The script systematically identifies contiguous mineralized intervals based on a minimum grade threshold of 0.1 g/t Au, a minimum core length of 0.5 m, and a maximum of 1 m of internal dilution. Length-weighted average grades were calculated for each composite without applying any top-cut, and intervals were ranked according to their metal factor (grade × width). For each drillhole, the most significant intersection was retained where the metal factor exceeded 10 (g/t × m), ensuring that the reported results represent the most continuous and significant mineralized intervals. All intervals are reported as core lengths.

6.1.1.1 *Electric Elements recent exploration work*

Between May 20 and May 30, 2024, a four-person field team carried out a seven-day exploration campaign on the Property. The primary objective was to evaluate pegmatite targets identified through aerial imagery and historical pegmatite records. The program focused on prospecting and rock sampling activities (Trilleaud & Langlois, 2024)

Dahrouge Geological Consulting Ltd. managed and executed the fieldwork, with helicopter support provided by Héli-Boréal Inc., operating out of Sept-Îles, QC. Weather conditions were generally favorable, allowing regular helicopter access to the property from the Truck Stop Km381 Camp along the Billy Diamond Road (formerly known as the James Bay Road).

Over the course of the program, a total of 42 rock samples were collected from 38 outcrops and 4 boulders (Figure 6-1). This included 17 samples from pegmatite bodies, with the team covering approximately 62.6 kilometers in traverse distance. The highest lithium value recorded was 62 ppm Li (equivalent to 0.0133% Li₂O), while the best gold result reached 809 ppb (0.809 g/t). No significant lithium mineralization was encountered.

Most of the collected samples originated from outcrop exposures. Given lithium was the primary exploration focus, sampling was concentrated on pegmatites (17 samples) as well as undifferentiated felsic intrusions, including granite and medium- to coarse-grained granodiorite (10 samples). An additional 15 samples were taken to assess gold potential, targeting features such as quartz veins, banded iron formations, and zones of massive sulphide mineralization.

On September 7 and 8, 2024, a two-person field team carried out a two-day exploration program on the property. The objective of the program was to investigate areas with potential for pegmatite occurrences, as suggested by aerial imagery and historical data. Fieldwork consisted of prospecting, geological mapping, and rock sampling.

Dahrouge Geological Consulting Ltd. was contracted to manage and implement the exploration activities, while helicopter support was provided by Héli-Inter Inc., based in Longueuil, QC. Weather conditions were generally favourable, and on the second day, the field crew accessed the site via helicopter from the Truck Stop Km381 Camp along the Billy Diamond/James Bay Road. The first day was unavailable for field access due to mandated rest time for the helicopter pilot.

Although the exploration was focused on identifying lithium-bearing pegmatites, no pegmatite outcrops were located during the program. As an alternative, five samples were collected from felsic intrusive rocks, specifically granodiorite and tonalite, to assess their lithium fertility. Additional samples included one from a monzodiorite, one from a paragneiss, and one from a mafic intrusive unit located within a deformed structural corridor, aimed at evaluating gold potential. In total, eight rock samples were collected from eight distinct outcrops during the second phase of the 2024 fieldwork. The 2025 field program was designed to investigate areas of the La Grande Project where historical sampling had been limited, with the goal of evaluating the potential for additional gold showings. Work focused on the contact zone between the Duncan Intrusions, the Laguiche Complex, and adjacent volcanic rocks—a geological setting considered favourable for gold mineralization.

The program was conducted by Dahrouge Geological Consulting Ltd. between September 8 and 11, 2025, with a four-person geological team based in Radisson, Québec and accessing the property on foot from the Trans-Taïga Road (Marleau, 2025).

Fieldwork confirmed the accuracy of existing geological mapping in the target area. Lithologies of the Laguiche Complex, Yasinski Group, and Duncan Intrusions were identified. Although the direct contact between the Duncan Intrusions and volcanic rocks was not observed, the occurrence of highly deformed orthogneiss and amphibolite on either side of the interpreted contact suggests a fault zone. A brittle NW–SE-trending fault was also confirmed in the central portion of the study area, and an iron formation was documented within the Laguiche Complex.

A total of 31 rock samples (29 from outcrops and 2 from boulders) were collected during prospecting, geological mapping, and rock-sampling activities, along with two observation stations. The most notable sample consisted of a pyrite-bearing iron formation in the Laguiche Complex that returned 0.1 g/t Au.

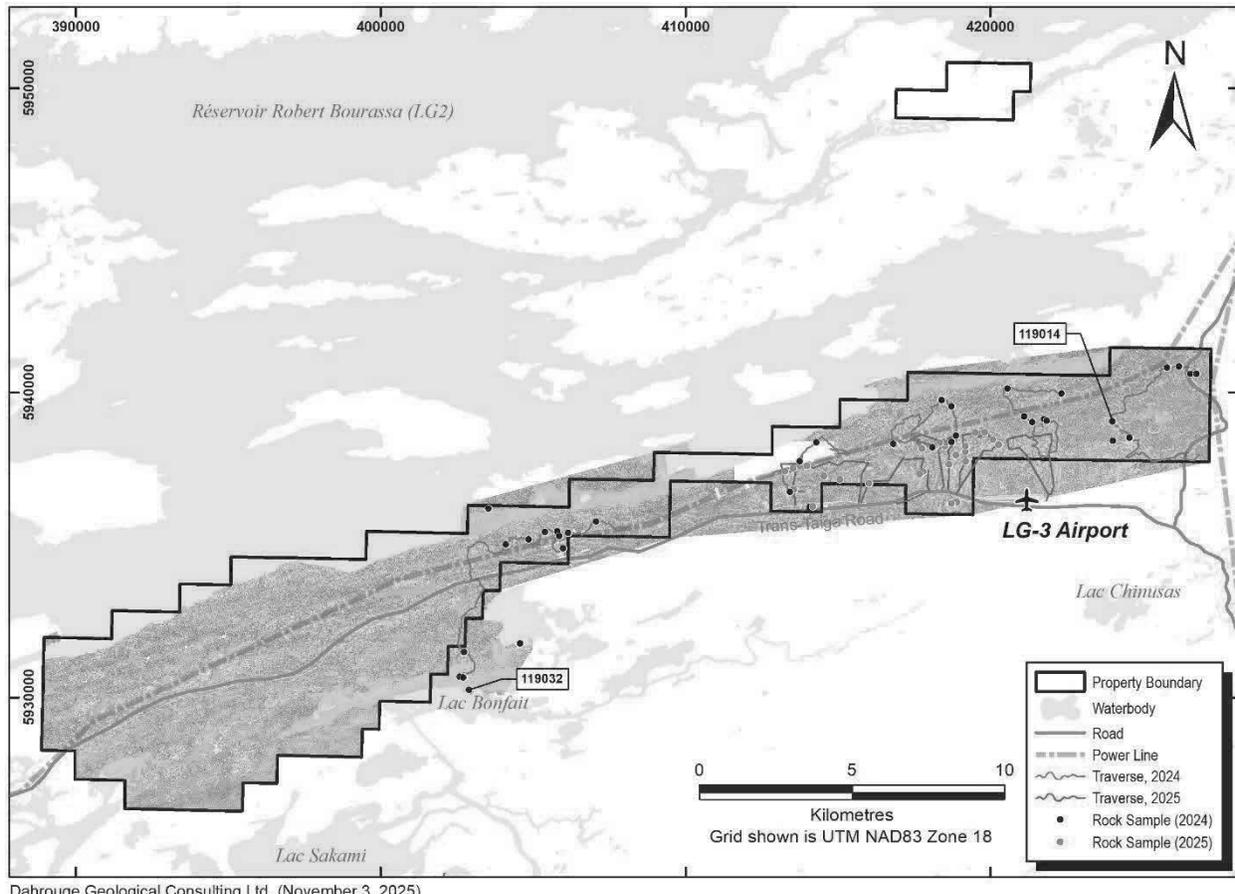
In May 2024, Rosor Exploration Inc. (“Rosor”) was contracted to produce high-resolution satellite imagery for the entire property. Of the total 309 EERs of the property at that time, 297 were successfully covered with 10 cm resolution imagery provided by Rosor. These detailed images were instrumental for the field teams, as they enabled the early identification of exposed outcrops and viable helicopter landing sites prior to field deployment. This pre-field planning allowed for optimized traverse routes, ultimately improving the efficiency and productivity of on-site operations. Pegmatite dykes—key exploration targets for lithium—were often visible in the imagery as distinct white linear features.

In conjunction with the satellite imaging, Rosor also carried out a comprehensive LiDAR survey across the full extent of the property. This survey generated a variety of high-quality geospatial products, including:

- A high-resolution bare-earth hillshade map

- A 1-meter resolution Digital Elevation Model (DEM)
- A sub-20 cm resolution Digital Surface Model (DSM)
- A geo-referenced 3D model with point densities exceeding 12 points per square meter
- A detailed ground surface contour map

The primary goal of the LiDAR survey was to identify structural features at the kilometre scale. These datasets are proving invaluable for advancing the geological understanding of the property and will play a critical role in guiding future exploration initiatives.



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 6-1 2024-2025 Field Work and Remote Sensing Survey Map

In total, forty-two (42) rock samples were collected, along with two (2) control samples that were submitted for analysis. Of these, twenty-seven (27) samples were collected with lithium exploration in mind, eight (8) targeted gold, and seven (7) were intended to evaluate both lithium and gold potential.

Lithium concentrations across the sampled areas were consistently low, with no results exceeding 300 ppm.

Two gold results were categorized as significant to anomalous. The most notable was sample 119014, collected at NAD 83 Zone 18N 424016E 5939057N, which returned 809 ppb Au (0.809 g/t Au). A

secondary result of interest came from sample 119032 at NAD 83 Zone 18N 402907E 5930242N, which yielded 272 ppb Au (0.272 g/t Au).

Sample 119014 was collected from a rusty quartz vein containing approximately 2% pyrite, trace chalcopyrite, and minor black tourmaline. The vein is hosted within faulted gabbro, which is intruded by dismembered quartz-tourmaline-pyrite veins comprising about 20% of the host rock volume. This sample originates from a known occurrence within the Orezone Showing area (refer to Section 7.3 – Mineralization). Sample 119032 was taken from a folded banded iron formation with trace amounts of pyrrhotite.

6.1.2 Surface exploration and geophysics

In 1971, the Canadian Nickel Company Inc. (“CANICO/INCO”) obtained exploration permits around the Sakami Lake area to evaluate the potential for base metals and uranium (mentioned in Stewart et al., 1973). The company conducted airborne magnetic, ^{electromagnetic}, and radiometric surveys, followed by geological mapping and prospecting. In 1972, CANICO/INCO entered into a joint venture agreement with the *Société de Développement de la Baie-James* (“SDBJ”) to continue exploration on its permits near Sakami Lake. Permits 550 and 551 covered part of what is now the La Grande Project area. During that year, an additional 9,984 line-km (6,204 miles) of low-level airborne radiometric surveys were completed, resulting in the identification of 219 anomalies (Stewart et al., 1973). These, along with unvisited 1971 anomalies, were subsequently examined and mapped during ground follow-up programs.

In parallel with the CANICO/INCO work, the SDBJ carried out lake-bottom sediment sampling and regional geological surveys in 1973 and 1974, in advance of the La Grande hydroelectric reservoir flooding (Gleeson, 1974, 1975). A total of 25 samples were collected in 1973 and 13 samples in 1974 within the current La Grande Project limits.

During 1973 and 1974, the *Ministère des Richesses Naturelles du Québec* (“MRNQ”) conducted a regional stream-sediment geochemical program with multi-element analyses (Cockburn, 1977). A total of 207 samples were collected within the La Grande Project area — 199 in 1973 and 8 in 1974 — on an approximate 500-m grid spacing.

In 1974, the MRNQ also conducted regional geological mapping at a 1:100,000 scale, which included the La Grande Project area (Sharma, 1977).

Between 1973 and 1975, the SDBJ contracted Geoterrex Ltd. to perform combined airborne radiometric, electromagnetic, and magnetic surveys over the La Grande reservoir area (Wagg & Dowse, 1975). The survey was flown using a DHC-3 Otter equipped with a Geoterrex electromagnetic system, a Geometrics Model G-803 proton-precession magnetometer, and an Exploranium DIRGS-3001 gamma-ray spectrometer. Flight altitude ranged between 45.7 and 61.0 m (150–200 ft), on 804.7 m (0.5-mile) spaced lines oriented N015° across the La Grande Project area.

In 1993, *Exploration Diabior Inc.* (“Diabior”) and *Ressources William* collected an unspecified number of till samples on the property to evaluate the potential for kimberlite indicator minerals as part of a diamond exploration program (Corbeil & Ouellette, 1995). Examination of the heavy-mineral fraction revealed a significant abundance of gold grains, which subsequently prompted a shift in exploration focus toward gold mineralization.

In 1994, Diabior, now partnered with *Garde, Société d'Exploration Minière Inc.* (“Garde”), conducted follow-up exploration on the southern portion of the La Grande Project. Initial work was performed on a regional scale and later refined after the discovery of the As Showing (Corbeil & Ouellette, 1995). During this campaign, a total of 134 rock samples and 56 till samples (approximately 18 kg each) were collected. Seventeen rock samples returned grades above 1 g/t Au, with the best assay results of 36.38, 19.60, and 18.50 g/t Au. Among the till samples, 31 contained more than 15 gold grains, which is considered anomalous for the area, while the highest count reached 296 gold grains, most of which were pristine, indicating proximity to the primary source.

In 1995, Diabior and Garde carried out multiple programs to further assess the gold potential of the La Grande Project. Sial Geosciences was contracted to perform an airborne magnetic and electromagnetic (“EM”) survey over the Property area (Lambert, 1995). The survey was flown using a Scintrex CS-2 magnetometer and a Sighem-4 four-channel electromagnetic system. A total of 650 line-kilometres were flown along 340°N-oriented flight lines, spaced 150 m apart, at an average altitude of 60 m.

During the same year, *Géola Ltée* conducted ground induced-polarization (“IP”) and magnetometer surveys in the vicinity of the As Showing (Plante, 1995). The program was completed in two phases. The IP survey covered 36.8 km in Phase I and 28.8 km in Phase II, using an IP-6 IRIS BRGM receiver and a GDD-1400 transmitter with iron electrodes. The magnetic survey covered 43 km in Phase I and 34.6 km in Phase II, using a Scintrex ENVI-MAG and an EDA Omniplus magnetometer. Several geophysical anomalies were identified, and ground verification was recommended.

Also in 1995, *Services Techniques Géonordic Inc.* was commissioned to perform geological mapping, prospecting, and till sampling on the La Grande Project (Larouche, 1995b, 1995a; Simard, 1995). Regional geological mapping was completed at 1:20,000 scale, with detailed mapping at 1:5,000 scale around the As gold showing. A total of 182 rock samples and 117 till samples were collected within the current project boundaries. Three new gold showings were identified, of which only one — the As/2 Showing — lies within the present La Grande Project limits. This showing is hosted in sericite schist containing approximately 10% arsenopyrite, returning assay values up to 6.08 g/t Au.

Finally, an internal report prepared in partnership with the *Université du Québec à Montréal* evaluated the glacial dispersion trends in the La Grande Project area, with the objective of identifying the source of gold grains recovered from till samples (Boucher & Lamothe, 1996).

In 1996, the La Grande Sud Project was transferred to Virginia Gold Mines Inc. (“Virginia”) following Virginia’s amalgamation with Diabior, while the La Grande Est Project became subject to a joint venture agreement between Virginia and Orezone Resources Inc. During that year, Virginia conducted extensive exploration programs that included airborne and ground geophysical surveys, till sampling, geological mapping, and prospecting (Simard, 1996). Four principal geophysical surveys were completed—one helicopter-supported airborne survey and three ground-based surveys. The airborne magnetic and electromagnetic survey was performed by *Sial Géosciences Inc.*, covering several exploration permits, including La Grande Sud (154 line-km), La Grande Est (94 line-km), Aéroport (433 line-km), and Lac Bonfait (111 line-km) (Lambert, 1996). The survey utilized a Scintrex CS-2 magnetometer and a Sighem-4 four-channel electromagnetic system, flown along lines spaced 150 m apart and oriented according to geological strike, at an average flight altitude of 60 m.

The ground geophysics surveys were conducted by *Géola Ltée*. The first ground geophysical survey focused on the La Grande Sud permit, specifically on grids near the As Showing (C. Lavoie, 1996b). A total of 26.43 line-km of IP were completed using an IP-6 IRIS-BRGM receiver, a GDD-1400 transmitter, and iron electrodes. A magnetic survey of 29.2 line-km was carried out using Scintrex ENVI-MAG and EDA Omni-Plus magnetometers. The second ground survey represented a direct extension of the first program and employed the same equipment and methodology (Plante, 1997). It covered an additional 110.7 line-km of IP and 122.6 line-km of magnetic surveying. The last ground geophysical survey was conducted on the La Grande Est Project by Orezone Resources Inc. (C. Lavoie, 1996a). An horizontal loop electromagnetic (“HLEM”) survey totaling 56.5 line-km was completed using an APEX MaxMin I system, with stations spaced every 25 metres. A complementary magnetic survey covering 68.8 line-km was also carried out using an EDA Omni-Plus magnetometer.

In addition to geophysical work, Virginia carried out an extensive prospecting and rock-sampling program on the La Grande Sud Project in 1996. A total of 2,324 rock samples were collected during the campaign, resulting in the identification of 28 new gold showings across the property (Simard, 1996). The most significant discoveries include:

- **Wedding Showing:** Hosted in quartz-tourmaline veins containing arsenopyrite, returning values of up to 32 g/t Au. This showing is located approximately 2 km southwest of the As Showing.
- **Mylonite Showing:** Hosted in a silicified basaltic zone containing pyrite, pyrrhotite, and chalcopyrite, returning values of up to 2.7 g/t Au.
- **Zone Tonalite Showing (later known as Zone 32):** Hosted within a sericite-altered tonalite containing quartz veins. Gold mineralization occurs both within the veins and in the surrounding alteration zone, with assays returning up to 62.4 g/t Au in quartz veins and 5.2 g/t Au with 0.6 % Cu in the sericite alteration zone.

Additionally, E3000 Inc. was contracted to complete a geochemical sampling program (Pelletier, 1996). A total of 504 overburden samples were collected across the property, including 308 basal-till samples and 196 B-horizon soil samples.

In 1996, Orezone Resources Inc. conducted reconnaissance geological mapping on the La Grande Est Project, collecting a total of 195 rock samples (Gillgrass, 1998). This work led to the discovery of the Main Showing (later known as the Orezone Showing), which returned a best assay of 4.5 g/t Au.

During the summers of 1996, 1997 and 1998, a detailed structural geology analysis of La Grande Sud project was carried out in partnership with the *Université du Québec à Chicoutimi* (Daigneault, 1996, 1997, 1998)

In 1997, Virginia conducted a program of geological mapping, prospecting, and till sampling to extend the As grid to include the Zone 32 area, with detailed mapping completed at a 1:5,000 scale and regional mapping extended at a 1:20,000 scale (Simard & Landry, 1997). A total of 1,897 rock samples were collected during the program, leading to the discovery of five new gold showings, including the Mico-Milan area, where grab samples returned exceptionally high values of 6,524.1 g/t Au and 477.02 g/t Au. Additionally, 1,122 till samples (3 kg each) were collected for heavy-mineral

concentrate analysis, along with 16 larger till samples (15 kg each) for gold-grain counts, all processed by *Minéraux Indicateurs Almaz Inc.* (Cloutier, 1997).

In 1997, Orezone Resources Inc. conducted targeted geological mapping and rock sampling in the area of the 1996 discovery (Gillgrass, 1998). A total of 216 rock samples were collected, one of which returned a new gold anomaly grading 5.04 g/t Au from a shear zone hosted in gabbro.

In 1998, Virginia conducted a comprehensive exploration program that included geophysical surveying, geological mapping, prospecting, and till sampling (M. Legault & Simard, 1998). The company continued regional mapping at a 1:20,000 scale and refined the 1:5,000-scale mapping of the As grid. No new gold zones were discovered during the campaign; however, extensions of known mineralized areas were confirmed. A total of 1,095 rock samples were collected, with the best results returning 12.6 g/t Au and 10.2% Cu from grab samples taken in the Zone 32 area. In addition, 176 till samples (15 kg each) were collected for gold-grain counting and fine-fraction analysis. A comprehensive interpretation of glacial dispersion trends was also completed, integrating all till-sampling data collected to date on the La Grande Sud Project (Charbonneau, 1999a). The geophysical survey, performed by Geosig Inc., represented a continuation of the previous program completed on the As grid (Tiliki & Tshimbalanga, 1998). The work comprised 30.43 line-km of IP using a GDD T3P-1400 transmitter and an IRIS ELREC-6 receiver, with steel-rod electrodes, as well as 29.04 line-km of magnetic surveying conducted with Omni-Plus and GSM-19 magnetometers.

Also in 1998, Orezone Resources Inc. contracted *Géola Ltée.* to carry out an IP survey on the La Grande East Project (C. Lavoie, 1998). The survey covered 16.9 line-kilometres using a BRGM IP-6 receiver paired with a GDD transmitter.

In 1999, Virginia contracted Val-d'Or Sagax to conduct IP and magnetic surveys over the Zone 32 area to identify additional drilling targets (Potvin, 1999). A total of 72.25 line-kilometres of magnetic surveying was completed using a GEM GSM-19 magnetometer, while 67.3 line-kilometres of IP surveying were carried out using dipole-dipole configuration with an IRIS Instruments ELREC-10 receiver and a GDD TX-II transmitter.

In 1999, Virginia conducted a geological mapping, rock sampling, and till sampling program on the La Grande Sud Project (Simard, 1999b). Additional 1:5,000-scale mapping was completed on the As grid, focusing on newly identified geophysical anomalies, and a total of 692 rock samples were collected. Notable assay results included 105.77 g/t Au from a pyrite vein, 99.26 g/t Au from an altered tonalite with quartz veining, and 11.03 g/t Au from a tourmalinite containing disseminated sulphides. In addition, 285 till samples (15 kg each) were collected for gold-grain counting and fine-fraction analysis.

In 1999, the *Ministère des Ressources Naturelles* ("MRN") conducted a geological mapping campaign over the Property area at a 1:50,000 scale (Goutier et al., 2001).

In 2000, Virginia conducted a geological mapping, rock sampling, and till sampling program on the La Grande Sud Project (Simard, 2000). The campaign led to the discovery of five new gold showings, including the Wogogoosh Showing. Regional mapping at a 1:5,000 scale was completed, extending the As grid eastward. A total of 407 rock samples were collected, with the best assay returning 18.36 g/t Au. In addition, 40 till samples (15 kg each) were collected to refine source targeting in anomalous

areas identified by previous surveys. Gold-grain and fine-fraction analyses were performed on all samples.

In 2003, Cambior Exploration Canada Inc. (“Cambior”) conducted a soil sampling program on the La Grande Sud Project to evaluate the effectiveness of the Mobile Metal Ion (MMI) geochemical method (Ducharme, 2003b). The objective was to determine whether the technique could successfully detect known mineralization and, if effective, be applied more broadly across the property. A total of 72 soil samples were collected in the Ugo Showing area; however, the results did not yield the expected anomalies, and the use of the MMI method was subsequently abandoned for this project.

In 2006, Matamec Exploration Inc. (“Matamec”) contracted *Gestion Aline Leclerc Inc.* to conduct stream sediment sampling and prospecting on the western portion of the La Grande East Project (Giguere, 2007). A total of 40 stream sediment samples and 193 rock samples were collected. The new stream sediment results, when combined with historical data, allowed the identification of five priority target areas exhibiting gold pathfinder element anomalies. The rock sampling program returned ten samples grading above 0.1 g/t Au, defining several new anomalous zones within previously unexplored areas.

In 2007, Matamec again contracted *Gestion Aline Leclerc Inc.* to carry out a till sampling program on the La Grande East Project (Giguere, 2008). A total of 34 till samples were collected; however, no significant gold anomalies were identified in the analytical results.

In 2009, Virginia Mines Inc. (“Virginia”) carried out a geological mapping and rock sampling program over the western portion of the As grid (Roy et al., 2010). No significant assay results were reported from this campaign.

In 2010, a site visit was performed by Michel Lavoie for *Exploration Amesco Ltée* (“Amesco”) to locate the Orezone gold showing (M. A. Lavoie, 2010). The best result of the resampling returned 10.40 g/t Au.

In 2011, following the initial site visit, Amesco conducted a follow-up visit and collected six additional grab samples from the Orezone Showing area, with the best assay returning 5.55 g/t Au (Moar, 2012).

In 2012, Virginia conducted a geological mapping, rock sampling, and till sampling program on the La Grande East Project (Vachon & Mercier, 2013). A total of 65 till samples and 345 rock samples were collected. Seven till samples returned gold grain counts exceeding 20, with the highest containing 121 grains. No significant gold assays were reported from the rock sampling.

In 2013, Virginia conducted a geological mapping, rock sampling, and till sampling program on the La Grande East Project (Vachon, 2014). A total of 34 till samples and 598 rock samples were collected. The best results came from the newly discovered Claire Showing, where one grab sample returned 8.13 g/t Au, >100 g/t Ag, 0.52% Cu, and >0.5% Pb.

6.1.3 Diamond drilling, trenching and channel sampling

In 1972 and 1973, on the La Grande project area, CANICO/INCO drilled eleven holes of BQ size using a Winkie portable drill for a total of 740.66m (2,430 feet) (Atkins et al., 1974; Stewart et al., 1973). The eleven holes targeted electromagnetic anomalies and could be explained by the presence of

graphite and / or iron formation with disseminated pyrrhotite. No significant results were reported on these holes.

In 1994, Diabior excavated 15 trenches of 35m long per 2m wide using a KH191 shovel in the As gold showing area in the south part of the La Grande project (Corbeil & Ouellette, 1995). 8 of them were pressure washed and 80.5m of channel sampling was taken on them. The best results are 2.65 g/t Au over 1.3m, 2.39 g/t Au over 1m and 3.63 g/t Au over 0.65m

In 1995, Diabior, in partnership with Garde, completed four diamond drill holes on the As gold showing within the La Grande Project (Larouche, 1995b). Drilling was carried out by Mercier Drilling using BQ-sized core, for a total of 400 m. No significant gold mineralization was reported from this program.

Also in 1995, Diabior, in partnership with Garde, completed 17 mechanically excavated trenches as part of their field program (Larouche, 1995b). Channel sampling was carried out on these trenches, resulting in the collection of 105 samples. The best result is 11.93 g/t Au in trench TR-24, however, no sample length was specified.

In 1996, Virginia carried out a trenching campaign in three phases over the As area (which, at the time, also included the Zone 32 sector) (Simard, 1996; Simard & Landry, 1997). A total of 100 trenches were excavated by *Les Entreprises Claude Morin Inc.* Detailed geological mapping was completed on all trenches, and channel sampling was performed for an unspecified cumulative length; however, 389 channel samples are recorded within the current limits of the La Grande Project. Notable assay results include 9.5 g/t Au over 4.0 m at the Wedding Showing, 1.36 g/t Au over 2.0 m at the Mylonite Showing, and 15.8 g/t Au over 1.0 m at the Tonalite Showing.

From December 1996 to May 1997, Virginia completed a diamond drilling program totaling 8,708 metres of NQ size in 64 holes, carried out by *Forages Major Dominik Inc.* (Simard & Landry, 1997). Some casing collars were left in place following drilling, although most were removed at the end of the program.

Significant assay results include:

- 6.94 g/t Au over 1.85 m in hole (LGS-97-21) at the Wedding Showing;
- 7.74g/t Au over 13.0 m (hole LGS-97-44) at the Pari Showing; and
- 4.17g/t Au over 31 m (hole LGS-97-48), 2.09 g/t Au over 29.82 m (hole LGS-97-55), and 1.16 g/t Au over 65.0 m (hole LGS-97-56) at the Zone 32 Showing

Between February and March 1997, Virginia completed 21 additional trenches in the As Showing area (Simard & Landry, 1997). Detailed geological mapping and grab sampling were conducted, although no channel sampling was performed during this phase. The trenching work was carried out by *Les Entreprises Claude Morin Inc.*

In June and September 1997, an additional 17 additional trenches were done in the Zone 32 and Pari showing area by *Les Entreprises Claude Morin Inc.* a total of 1412 channel sample were collected (Chenard, 1998).

Between June and December 1997, Virginia completed an additional 37 diamond drill holes, totaling 8,092 metres of NQ-sized core, in the Zone 32 area. Drilling was performed by *Forages à diamant Benoît Ltée.*, and most drill casings were left in place following the program (Chenard, 1998). Significant results include 5.82 g/t Au over 117 m (hole LGS-97-98), 2.38 g/t Au over 66 m (hole LGS-97-83) and 3.20 g/t Au over 38 m (hole LGS-97-103).

In April 1998, Virginia completed an additional six NQ-sized diamond drill holes totaling 1,115.9 metres, drilled by *Forages à diamant Benoît Ltée.* Drill casings were left in place following completion of the program (Chenard, 1998). The drilling was focused on the Zone 32 area, where the best intersection returned 1.29 g/t Au over 38.0 m in hole LGS-98-118.

An additional diamond drilling campaign was carried out between June and December 1998, comprising 42 NQ-size holes for a total of 8,665.24 metres, completed by *Forages à diamant Benoît Ltée.* (Simard, 1999a). The objectives of the program were to test the lateral and depth extensions of Zone 32, evaluate the potential of regional gold showings, and investigate isolated IP anomalies within felsic volcanic rocks. The best results from the program came from Zone 32, including 2.88 g/t Au over 68 m (hole LGS98-125), 17.58 g/t Au over 6.5 m (hole LGS98-158), and 1.94 g/t Au over 42 m (hole LGS98-133).

In parallel with the 1998 drilling program, a trenching campaign was undertaken on the As Grid, adding 50 new trenches and extending several historical ones (M. Legault & Simard, 1998). At the same time, 44 historical trenches were rehabilitated by *Les Entreprises Claude Morin Inc.* The reopened trenches were geologically mapped in detail, and channel sampling was performed, yielding a total of 596 samples.

In 1999, Virginia expanded trenching activities on the As grid, completing an additional 12 trenches excavated by *Blais et Langlois Inc.* (Simard, 1999b). Detailed geological mapping was conducted on all trenches, and channel sampling was performed, resulting in a total of 28 channel samples. The best assay result was obtained from trench TR-99-124, which returned 1.33 g/t Au over 1.0 metre.

In 2000, an additional six trenches were excavated by *Blais et Langlois Inc.* in the Zone 32 extension area, specifically the Wogogoosh showing (Simard, 2000). The best assay result was obtained from trench TR-00-126, which returned 20.70 g/t Au over 1metres. In addition, environmental restoration work was carried out on an unspecified number of historical trenches, consisting primarily of revegetation and site rehabilitation.

In 2001, Cambior carried out a diamond drilling program aimed at rapidly assessing the economic potential of La Grande Sud Project (Ducharme, 2002). A total of 35 NQ-size holes were drilled for 6,496 metres by Ross-Langley Drilling. The best assay result from the program was 1.30 g/t Au over 99 metres in hole LGS01-170.

In 2002, Cambior conducted a diamond drilling program designed to test the lateral extension of Zone 30, the depth extension of Zone 32, the Zone Zinc Showing, and several unexplained IP anomalies (Ducharme, 2003a). Drilling was completed by *Forages Eenou Inc.* and comprised 13 new NQ-size holes, along with the extension of one historical hole (LGS01-175), for a total of 4,184 metres. The best assay results include 35.69 g/t Au over 2.25 metres in hole LGS02-207 from the Pari Zone

(north contact of the tonalite) and 1.88 g/t Au over 20.9 metres in hole LGS02-198 from the Zone 32 depth extension.

In 2003, Cambior conducted a diamond drilling program on the La Grande Sud Project (Ducharme, 2003b). The program targeted the extensions of Showings 175 and 197, as well as a magnetic anomaly located southwest of the Pari Showing and west of the Brèche Showing. A total of eight NQ-size holes were drilled by Chibougamau Drilling Inc., for a cumulative length of 2,664 metres. The best results from the program include 8.71 g/t Au over 3.7 metres in hole LGS03-212 (magnetic anomaly target) and 2.27 g/t Au over 5.4 metres in hole LGS03-209 (Zone 175 Showing).

In 2007, Matamec contracted *Gestion Aline Leclerc Inc.* to conduct a trenching and channel sampling program on the La Grande East Project (Giguere, 2008). A total of five trenches were excavated from which 61.03 metres of channel sampling were completed. The best result of the program returned 1.24 g/t Au over 2.0 metres from trench “300 m Sud de la Route Trans-Taiga.”

In 2007, Virginia contracted Consul-Teck Exploration Inc. to supervise a small diamond drilling program on the La Grande Nord (or Lac Amélie), Project near the Orage Showing (Cloutier, 2008). Drilling was performed by Multi-Drilling Inc. and consisted of four holes (out of five planned), for a total of 650 metres of unspecified core size. Although no significant gold assays were obtained, the program report noted the potential for massive sulphide mineralization within the Property area.

From November 2009 to February 2010, Virginia conducted a diamond drilling program to test newly generated targets derived from a reinterpretation of historical work on the La Grande Sud Project (Roy et al., 2010). The drilling focused primarily on the La-Grande-Sud Tonalite. The program, carried out by Bradley Bros. Ltd., comprised seven NQ-size holes for a total of 1,963 metres. The best assay result returned 0.81 g/t Au over 38 metres in hole LGS09-216, located in the Pari-30 Showing area.

In 2011, Amesco carried out a duplicate channel sampling program to reproduce results from a previous Orezone Resources Inc. campaign, for which the original data sources could not be located (Moar, 2012). The best result from the resampling returned 4.92 g/t Au over 1.91 metres.

In 2012, Virginia carried out a diamond drilling program on the La Grande Sud Project to test the depth extension of Zone 32 and the lateral extension of the Mico-Milan Showing (Oswald, 2013). Drilling was performed by Orbit Garant Drilling Inc. and consisted of five NQ-size holes for a total of 3,000 metres. The best assay results, all from Zone 32, include 1.52 g/t Au over 49 metres in hole LGS12-224, 12.73 g/t Au over 2.0 metres in hole LGS12-225, and 2.10 g/t Au over 12.0 metres in hole LGS12-223.

In 2013, Virginia conducted a trenching program consisting of nine trenches and three test pits, excavated using a Kubota KX-80 excavator (Vachon, 2014). The trenches were cleaned, geologically mapped, and subsequently channel sampled, for a total of 301 metres of sampling. The best result was obtained from the C2 area, returning 4.59 g/t Au over 1.4 metres.

In 2015, Osisko Exploration James Bay Inc. conducted a diamond drilling program on the La Grande Sud Project (Oswald, 2015). Drilling was completed by Forage Multi Drilling Inc. and comprised 13 NQ-size holes for a total of 3,077.5 metres. The best assay result was 1.89 g/t Au over 2.0 metres in hole LGS15-229, from the Mico-Milan Zone.

Table 6-1 Summary of Historical Exploration

Years	Operator	Item undertaken
1973-1977	<i>Ministère des Richesses Naturelles</i>	Stream sediments geochemical survey, 1: 100,000 geological mapping
1973-1977	INCO / SDBJ	Magnetic, electromagnetic and radiometric geophysical survey, geological mapping, diamond drilling
1993-1995	Diabior / Garde	Till sampling, geological mapping, rock sampling, trenching, channel sampling
1999	<i>Ministère des Ressources Naturelles</i>	1:50,000 geological mapping and rock sampling
1995-2012	Virginia/Cambior/ Matamec/Amesco	Magnetic, electromagnetic and induce polarization geophysical surveys, till sampling, soil sampling, rock sampling, 1:5,000 and 1:20,000 geological mapping, trenching, channel sampling, diamond drilling, geological resource estimate
2015	Osisko James Bay	Diamond drilling
2024-2025	Electric Elements	Data compilation, prospecting

Table 6-2 Historical surface samples summary

Year	Operator	Area	Rock	Till	Soil	Lake	Stream
1973	INCO/SDBJ	Regional				25	
	MRN	Regional					199
1974	INCO/SDBJ	Regional				13	
	MRN						8
1993	Diabior/ Ressources William	Regional		Unspecified			
1994	Diabior/Garde	Regional	134	56			
1995	Diabior/Garde	Regional As	182	117			
1996	Virginia	Regional As Mylonite Zone 32	2324	308	196		
1996	Orezone Resources Inc.	Orezone	195				
1997	Virginia	Regional As Zone 32 Pari	1897	16	1122		
1997	Orezone Resources Inc.	Orezone	216				

1998	Virginia	Regional As Zone 32	1095	176			
1999	Virginia	As	692	285			
1999	MERN	Regional					
2000	Virginia	As	407				
2006	Matamec	Regional	193				40
2007	Matamec	Regional		34			
2009	Virginia	Regional	66				
2010	Amesco	Orezone	25				
2011	Amesco	Orezone	6				
2012	Virginia	Regional	345	65			
2013	Virginia	Regional	598	34			
		Total	8375	1091	1318	38	247

Table 6-3 Historical drilling, trenching and channel sampling summary

Operator	Campaign	Areas	Holes collar	Drilling (m)	Trenches	Channel sampling (m)
CANICO	1972-1973	Regional	11	740.66		
Diabior / Garde	1994	As			15	80.5
Diabior / Garde	1995	Regional As	4	400	17	Unknown (105 samples)
Virginia	1996-1997	As	75	9985	100	Unknown (389 samples)
Virginia	1997-1998	As Zone 32	43	9208	38	Unknown (1412 samples)
Virginia	1998	As Zone 32 Pari	42	8665	50	Unknown (596 samples)
Virginia / Cambior	1999	Zone 32			12	Unknown (28 samples)
Virginia / Cambior	2000	Regional			6	Unknown (199 samples)
Virginia / Cambior	2001	Zone 32	35	6496		
Virginia / Cambior	2002	Zone 32	13	4184		
Virginia / Cambior	2003	Zone 32	8	2664		
Matamex	2007	Regional			5	61.03
Virginia	2008	Orage	4	650		
Virginia	2009-2010	Zone 32	7	1963		
Amesco	2011	Orezone				18.56
Virginia	2012	Zone 32	5	3000		
Virginia	2013	Orezone			7	301

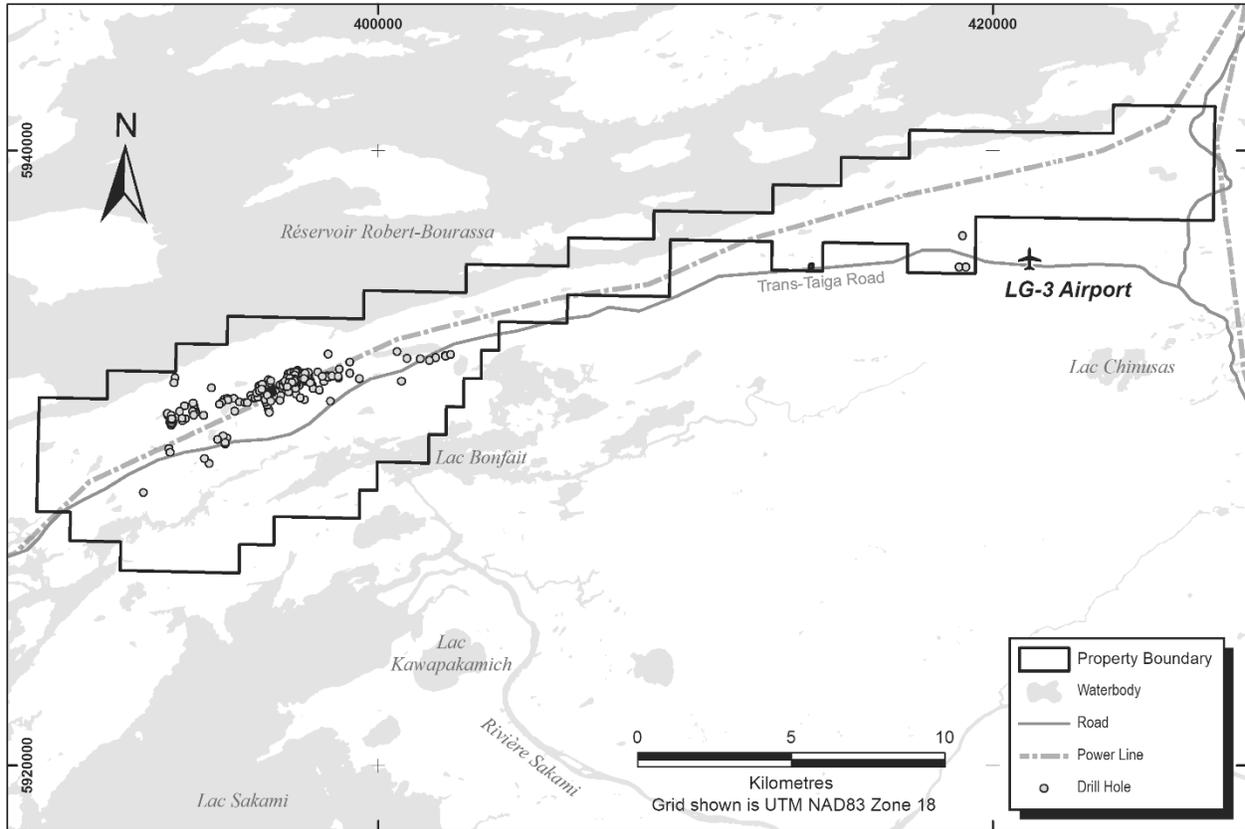
Osisko James Bay	2015	Zone 32	13	3077		
		Total	260	51032.66	250	461.09

Table 6-4 Historical best drilling intercept summary

Hole ID	From	To	Length	Avg Au (g/t)	Metal Factor (m·g/t)
LGS97-98	94	211	117	5.85	685
LGS98-125	219	287	68	2.88	196
LGS97-83	107	173	66	2.38	157
LGS97-48	27	58	31	4.17	129
LGS01-170	37	136	99	1.30	128
LGS97-103	137.5	175.5	38	3.20	122
LGS98-158	247	253.5	6.5	17.58	114
LGS97-99	174.6	207	32.4	3.52	114
LGS01-173	130.5	131.5	1	101.50	102
LGS97-44	13	26	13	7.74	101
LGS97-84	141	200	59	1.67	99
LGS98-133	91	133	42	1.94	82
LGS97-89	112	148	36	2.24	81
LGS02-207	183.15	185.4	2.25	35.69	80
LGS01-194	122.8	180.2	57.4	1.38	79
LGS01-184	83.2	143.2	60	1.26	75
LGS97-56	149	214	65	1.16	75
LGS97-99	229	267	38	1.97	75
LGS12-224	749	798	49	1.52	75
LGS97-49	38	87	49	1.48	72
LGS97-81	68	119	51	1.37	70
LGS97-53	120	147	26.75	2.45	65
LGS97-50	30	60	30	2.15	65
LGS97-55	65	95.8	29.82	2.09	62
LGS97-97	177.5	202	24.5	2.54	62
LGS98-131	77	85	8	7.69	62
LGS02-197	127.2	137.5	10.3	5.81	60
LGS97-85	208	244	36	1.62	58
LGS98-136	49	56	7	8.29	58
LGS98-134	66	119	53	1.07	57
LGS98-118	322	360	38	1.29	49
LGS98-148	43	104	61	0.79	48
LGS97-111	65.3	76.7	11.4	4.10	47
LGS98-139	28.3	100	71.7	0.65	46
LGS98-119	176	188	12	3.74	45
LGS98-138	47	49	2	21.43	43

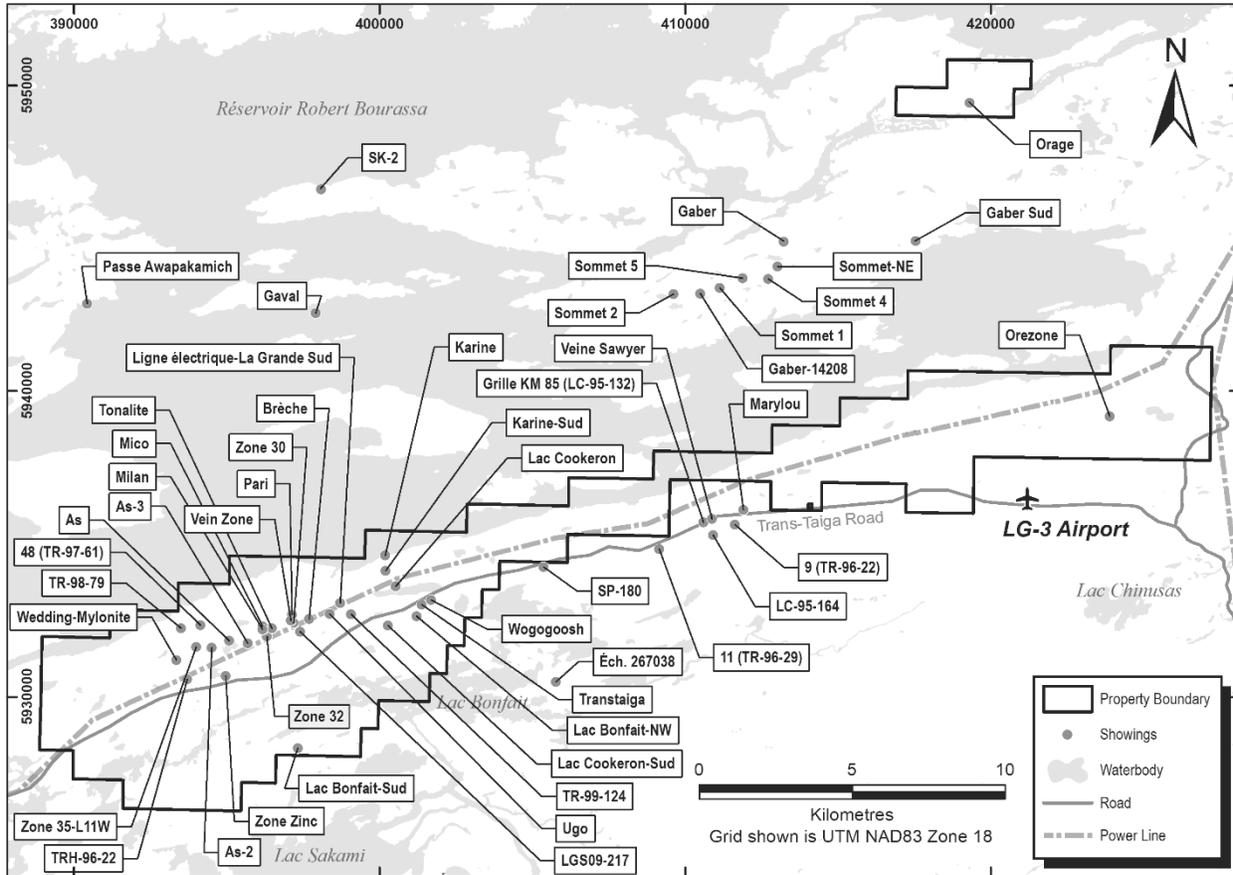
Hole ID	From	To	Length	Avg Au (g/t)	Metal Factor (m·g/t)
LGS97-51	59	80	21	1.98	42
LGS98-132	357	383	26	1.52	40
LGS02-198	559.6	580.5	20.9	1.88	39
LGS97-54	38	44	6	6.53	39
LGS01-175	449	452	3	12.86	39
LGS98-133	69	75	6	6.13	37
LGS97-102	68	91	23	1.57	36
LGS97-101	12	28	16	2.11	34
LGS03-212	166.2	169.9	3.7	8.71	32
LGS09-216	10	48	38	0.81	31
LGS97-48	78.2	98	19.8	1.54	31
LGS97-68	21	31	10	2.87	29
LGS01-175	441.5	446	4.5	6.29	28
LGS97-77	43	85	42	0.67	28
LGS97-82	119	140	21	1.34	28
LGS97-69	46	63	17	1.64	28
LGS97-32	26.4	54	27.6	0.99	27
LGS98-119	226	262	36	0.74	27
LGS97-65	207	226	19	1.35	26
LGS12-225	141	143	2	12.73	25
LGS12-223	514	526	12	2.10	25
LGS98-125	27.33	31	3.67	6.78	25
LGS12-223	735	749	14	1.72	24
LGS01-189	78.6	104.9	26.3	0.91	24
LGS97-51	30	58	28	0.82	23
LGS98-132	112	115	3	7.63	23
LGS98-118	373	399	26	0.87	23
LGS97-88	178	197	19	1.19	23
LGS98-128	1.72	8	6.28	3.44	22
LGS12-226	136	141	5	4.24	21
LGS97-49	113	120	7	3.01	21
LGS98-158	669	685	16	1.31	21
LGS12-226	8	13	5	4.06	20
LGS97-65	325	345	20	0.99	20
LGS97-53	96	119	22.7	0.88	20
LGS98-135	60.9	63.9	3	6.43	19
LGS98-134	122	145	23	0.83	19
LGS98-125	293	310	17	1.11	19
LGS97-76	1.8	19	16.1	1.17	19
LGS97-35	123	125	2	9.32	19
LGS98-131	348	364	16	1.16	19
LGS98-131A	320.68	334	13.32	1.37	18

Hole ID	From	To	Length	Avg Au (g/t)	Metal Factor (m·g/t)
LGS97-72	15.45	18	2.55	7.05	18
LGS98-131	69	72	3	5.96	18
LGS02-203	122.5	137.5	15	1.17	18
LGS97-54	52	62	10	1.75	17
LGS97-101	30	53.9	23.9	0.72	17
LGS98-149	44	60	16	1.07	17
LGS97-87	260	283	23	0.75	17
LGS98-136	91	97	6	2.85	17
LGS98-118	196.5	205	8.5	1.97	17
LGS98-158	16.5	20.5	4	4.15	17
LGS97-37	54	58	4	4.14	17
LGS01-183	68.4	87.1	18.7	0.87	16
LGS98-136	71	79	8	1.94	16
LGS97-53	77	90.7	13.7	1.13	16
LGS97-100	239	258	19	0.81	15
LGS01-163	58	73.5	15.5	0.98	15
LGS98-131	316.5	334	17.5	0.83	15
LGS97-48	3.5	15	11.5	1.26	15
LGS97-103	281.8	294.5	12.7	1.11	14
LGS98-143	62	73	11	1.24	14
LGS97-21	10.45	12.3	1.85	6.94	13
LGS97-87	165	176	11	1.17	13
LGS98-131A	350	367	16	0.80	13
LGS03-209	392.2	397.6	5.4	2.27	12
LGS02-207	192.55	204.5	11.95	1.02	12
LGS97-94	206.2	215	8.8	1.37	12
LGS98-149	23	43	20	0.58	12
LGS97-65	183	199	16	0.72	12
LGS97-99	211	226	15	0.76	11
LGS97-77	95	111	16	0.71	11
LGS97-99	144.6	163.6	19	0.57	11
LGS98-132	334	342	8	1.32	11
LGS01-163	76.5	83	6.5	1.60	10
LGS98-131	15	18	3	3.44	10
LGS97-97	150	159.2	9.2	1.11	10
LGS02-198	408.8	416.9	8.1	1.25	10



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 6-2 Historical drill holes location



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 6-3 Historical gold showings location

6.2 PRIOR OWNERSHIP

The La Grande Project has a long history of exploration and ownership transitions involving multiple companies active in the James Bay region. Early exploration in and around the current Property boundaries was conducted by CANICO/INCO and the Société de Développement de la Baie-James (“SDBJ”) between 1973 and 1977, followed by *Exploration Diabior Inc.* (“Diabior”) and Virginia Gold Mines Inc. from 1994 to 2014, renamed Virginia Mines Inc. In 2006 (“Virginia”), and subsequently by Osisko Exploration James Bay Inc. (“Osisko James Bay”) in 2015.

Throughout these years, the Property or portions of thereof, was referred to under several different project names. These include La Grande Sud, La Grande Est, La Grande Nord, Bonfait Lake, Lac Amélie and Aéroport. Some of these project areas extended beyond the current boundaries of the Property. The area was primarily explored for gold.

In 1996, Virginia optioned the La Grande Nord Project to Barrick Gold Corporation (“Barrick”), granting Barrick the right to earn up to a 50% interest. The La Grande Nord Project comprised several exploration permits, including Gaber (#959), Amélie (#1141), Sakami (#956), Sakami Extension (#1166), Lac au Caribou (#1175), and Canard (#1209). Of these, only a small portion of the Amélie permit overlaps with the current boundaries of the La Grande Project.

In 1997, Barrick allowed its option on the La Grande Nord Project to lapse. That same year, Mines et Exploration Noranda Inc. entered into an option agreement with Virginia to acquire a 50% interest in the project.

In 1999, Cambior optioned the La Grande Sud project from Virginia to acquire up to 50% interest in return for exploration expenditures of \$7 million over six years. Cambior worked the project until 2003 and let the option lapse afterward.

In 1996, the La Grande Est mineral exploration permit (#963) was held under a joint venture agreement between Virginia and Orezone Resources Inc. This permit was allowed to lapse between 2001 and 2003, after which independent prospectors staked 10 claims covering the historical Orezone Showing. These claims were later sold to *Exploration Amesco Ltée* (“Amesco”) in 2007. During Amesco’s tenure, the project was renamed Chika.

In 2013, Virginia reacquired these claims from Amesco, consolidating the ground position once again under its portfolio. Meanwhile, the western portion of the former La Grande Est Project—now forming the central portion of the current La Grande Project—was optioned in 2006 to Matamec, granting the company the right to earn a 50% interest in 122 claims. After conducting two exploration campaigns in 2006 and 2007, Matamec elected to let the option lapse.

In 2015, Osisko Gold Royalties Ltd. acquired Virginia Mines Inc., thereby assuming ownership of the La Grande Project. Following corporate restructuring, Osisko Gold Royalties created several subsidiaries, with Osisko James Bay inheriting the La Grande Project. The property was later transferred to Osisko Development Corp. In 2023, a corporate spin-out from Osisko Development led to the formation of Electric Elements Mining Corp., which consolidated all of the James Bay–area exploration assets, including the La Grande Project.

In October 2025, under a transfer agreement between Electric Elements Mining Corp. and La Pulga Mining Corp., full ownership of the 300 EERs comprising the La Grande Project was transferred to La

Pulga Mining Corp. The transfer documentation was submitted to the *Ministère des Ressources Naturelles et des Forêts* (“MRNF”) on October 17, 2025, and is currently pending formal registration.

Subsequently, La Pulga Mining Corp. entered into an option agreement with Lux Metals Corp. (“Lux”), granting Lux the right to earn a 100% interest in the property by completing a private placement financing of at least CAD \$2,000,000 and issuing 19.9% of its outstanding shares to La Pulga Mining Corp. Upon satisfaction of these conditions and MRNF approval, ownership of the La Grande EERs will transfer to Lux Metals Corp.

6.3 HISTORICAL MINERAL AND RESOURCE ESTIMATES

Since its discovery in the late 1990s, several historical mineral resource estimates have been completed for the La Grande Sud (Zone 32) deposit by or on behalf of Virginia. The principal estimates include work by Strathcona Mineral Services Ltd. (1999), Virginia (1999, internal estimate), Bumigeme Inc. (1999), E. Legault and G. Gagnon (2004), and SGS Geostat Inc. (2010–2011). A summary of historical estimates can be found in Table 6-5. All these reports state that an electric power transmission line overlies the deposit, and this impacts the reasonable prospects for economic extraction of an open pit at this location.

All estimates precede the current CIM Definition Standards (2014) and are therefore considered historical in nature. The QPs have not verified the underlying databases or estimation parameters, and these results should not be relied upon. They are presented solely to illustrate the Property’s exploration history and the evolving understanding of the deposit.

6.3.1 Strathcona Mineral Services Ltd. (1999)

An independent review of Virginia’s early Zone 32 resource model was undertaken by H. Thalenhorst, P.Geol., of Strathcona Mineral Services Ltd. The audit assessed drill logs, cross-sections, compositing procedures, and assay quality. Gold assays were derived from 30 g fire assays with atomic-absorption finish and gravimetric re-checks for values above 0.5 g/t Au; metallic-screen assays were used where visible gold occurred. Strathcona confirmed the presence of a continuous shear-hosted gold–copper system but noted a strong nugget effect and incomplete QA/QC control. The estimate was generated from sectional polygons applying several cut-off grades and a constant density of 2.75 t/m³. A top-cut of 10 g/t Au and a minimum mining width of 3 m were recommended to mitigate grade variability. The work concluded that closer-spaced drilling and improved sampling protocols were required to support future resource classification (Thalenhorst, 1999).

6.3.2 Virginia Gold Mines Inc. (1999 Internal Estimate)

Following the Strathcona audit, Virginia prepared an internal resource compilation using the same drill database. Mineralized envelopes were defined for four domains (Zone 32, Hanging Wall, Footwall, and Zone 103) based on sectional interpretation. Estimates were calculated at two gold cut-off grades using polygonal methods and a uniform specific gravity of 2.75 t/m³. This internal model served as the reference for subsequent engineering and metallurgical studies and provided the framework later reproduced by Bumigeme Inc. (Virginia Gold Mines Inc., 1999).

Bumigeme Inc. of Montréal reviewed and validated Virginia’s 1999 internal model as part of a broader technical study. The company confirmed the geological continuity of the mineralized envelopes and recalculated volumes and grades using the same sectional polygons and cut-off grades.

The methodology remained non-geostatistical, relying on manual sectional interpretation and average composite grades. A bulk density of 2.75 t/m^3 was maintained, and results were reported for the four mineralized zones. Bumigeme's validation reinforced confidence in the internal estimate and became the reference dataset for later resource updates (Bumigeme Inc., 1999).

Additionally, Virginia Mine mandated Camestech to perform a metallurgical test on a concentrate of sulphides from the Zone 32 area grading at 2.40 g/t Au and $0.37\% \text{ Cu}$ (Camestech, 1999). They used a floatation method which returned a recuperation rate of 90.3% for gold and 96.8% for copper

6.3.3 Legault and G. Gagnon (2004)

In 2004, Legault and Gagnon revisited the La Grande Sud resource as part of a preliminary underground evaluation for Virginia. Using long-section interpretations at a $1:1,000$ scale, they remodelled Zones 32, 103, Hanging Wall, and Footwall above -150 m elevation. Drill composites from Virginia's programs up to 2003 were used to define continuous mineralized lenses. The estimate applied a 1.5 g/t Au cut-off and a fixed density of 2.75 t/m^3 . Grades were calculated as weighted averages of drill intercepts, and no variography or kriging was performed. The resulting tonnage was expressed as a global, non-classified inventory intended to guide mine-design scenarios rather than to establish compliant resources (E. Legault & Gagnon, 2004).

6.3.4 SGS Geostat Inc. (2010-2011)

In 2010, Virginia engaged SGS Geostat Inc. to complete a modernized resource estimate for Zone 32 and to evaluate potential open-pit geometry. The work included a site inspection, verification sampling, data validation, and three-dimensional block modelling. Resource estimates have taken into account that portions of drill core were missing due to collapsed core racks and observed vandalism, as noted during the May 2010 site inspection (Gagnon, 2010). The validated database comprised 220 diamond-drill holes and 21 trenches totalling approximately $42,000 \text{ m}$. A total of 44 quarter-core samples were collected for independent verification of gold and copper assays, confirming general analytical reproducibility but also a pronounced nugget effect. Specific-gravity testing returned values between 2.68 and 3.04 t/m^3 , yielding a mean of 2.83 t/m^3 applied to the model. Composites of 1 m length were created using a 0.5 g/t Au lower cut-off and capped at 45 g/t Au . Grades were interpolated by the inverse-distance-squared method into $2 \times 2 \times 5 \text{ m}$ blocks within a $250 \times 25 \times 85 \text{ m}$ search ellipsoid-oriented north and dipping 88° . Blocks within 25 m of a composite were classified as Indicated; others were Inferred. A dilution grade of 0.19 g/t Au was applied outside the modelled envelopes to achieve a 2 m minimum mining width. The resulting model delineated a steeply dipping gold-copper system hosted in sheared tonalite with associated mafic dykes, consistent with an Archean orogenic setting. Subsequent internal pit optimizations confirmed that mineralization geometry was more favourable for underground development (Paiement & de l'Étoile, 2011).

Table 6-5 Summary of Historical Mineral and Resource Estimates

Resource	Domain	Cut-Off (g/t Au)	Classification	Tonnage	Grade (g/t Au)	Grade (% Cu)	Contained (oz Au)
1999 Strathcona	Zone 32 Total	1.0	-	3,358,000	2.00	0.24	215,919
1999 Virginia	HW	0.5	-	1,515,000	1.20	0.07	58,449
	HW	1.5	-	509,000	2.40	0.18	39,274
	32	0.5	-	3,349,000	1.70	0.20	183,040
	32	1.5	-	1,924,000	2.60	0.29	160,827
	FW	0.5	-	830,000	2.40	0.24	64,043
	FW	1.5	-	632,000	2.60	0.26	52,829
	103	0.5	-	238,000	6.00	0.01	45,910
	103	1.5	-	142,000	9.10	0.02	41,544
	Zone 32 Total	0.5	-	5,932,000	1.80	0.16	343,285
Zone 32 Total	1.5	-	3,207,000	2.80	0.26	288,694	
2004 Virginia	32	1.5	-	1,620,339	2.53	-	131,607
	FW	1.5	-	738,603	2.86	-	67,947
	HW	1.5	-	576,051	2.34	-	43,306
	103	1.5	-	174,711	3.80	-	21,347
	Zone 32 Total	1.5	-	3,109,704	2.64	-	264,207
2010 Virginia	Zone 32	1.0	Indicated	4,318,000	1.96	0.18	272,000
	Zone 32	1.0	Inferred	1,124,000	1.74	0.15	63,000
	Zone 32	1.5	Indicated	2,380,000	2.56	0.22	196,000
	Zone 32	1.5	Inferred	531,000	2.33	0.19	40,000
	Zone 32	2.0	Indicated	1,353,000	3.19	0.25	139,000
	Zone 32	2.0	Inferred	283,000	2.86	0.22	26,000
	Zone 32	2.5	Indicated	752,000	3.97	0.27	96,000
	Zone 32	2.5	Inferred	151,000	3.43	0.26	17,000
	Zone 32	3.0	Indicated	463,000	4.75	0.27	71,000
	Zone 32	3.0	Inferred	70,000	4.25	0.26	10,000
	Zone 32	3.5	Indicated	309,000	5.52	0.27	55,000
	Zone 32	3.5	Inferred	46,000	4.77	0.31	7,000
	Zone 32	4.0	Indicated	215,000	6.30	0.27	44,000
	Zone 32	4.0	Inferred	29,000	5.38	0.35	5,000
	Zone 32	4.5	Indicated	157,000	7.06	0.27	36,000
	Zone 32	4.5	Inferred	16,000	6.35	0.37	3,000
	Zone 32	5.0	Indicated	118,000	7.84	0.26	30,000
	Zone 32	5.0	Inferred	12,000	6.88	0.33	3,000
	Zone 32	5.5	Indicated	90,000	8.63	0.24	25,000
	Zone 32	5.5	Inferred	9,000	7.98	0.30	2,000
Zone 32	6.0	Indicated	72,000	9.38	0.24	22,000	
Zone 32	6.0	Inferred	7,000	7.84	0.14	2,000	

6.4 HISTORICAL PRODUCTION

There is no historical production on the Property.

7 GEOLOGICAL SETTING & MINERALIZATION

7.1 REGIONAL GEOLOGY

The La Grande Project is located within the Superior Province of the Canadian Shield and is partially transected by the boundary between the La Grande and Opinaca subprovinces (Figure 7-1)

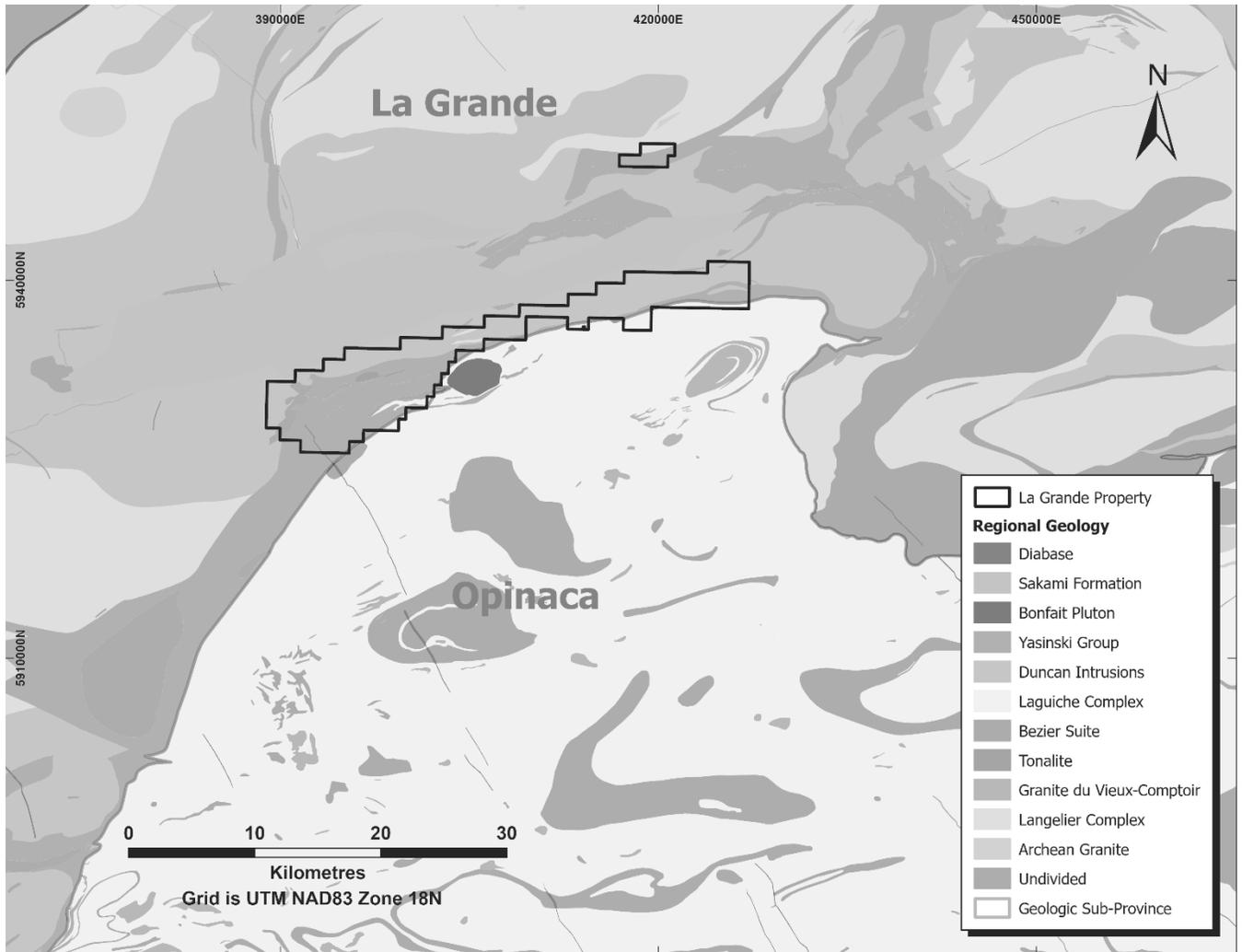
The Opinaca Subprovince consists of younger rocks than those of La Grande. It is largely composed of the Laguiche Complex, a thick sequence of metasedimentary rocks metamorphosed to biotite paragneiss. These rocks were originally feldspathic wacke with minor felsic tuff, iron formation, and polygenic conglomerate. They are intruded by numerous granitic bodies including the Bonfait Pluton and the Vieux Comptoir Suite. The Opinaca Subprovince is interpreted as a sedimentary basin deposited on the La Grande basement, with the contact between the two subprovinces typically marked by faults and shear zones (Goutier et al., 2001).

The La Grande Subprovince wraps around Opinaca to the east and north. It hosts several greenstone belts, including the Middle and Lower Eastmain Greenstone Belts and the La Grande Greenstone Belt. These belts comprise volcano-plutonic assemblages in which Archean tonalitic gneiss of the Langelier Complex is overlain by intermediate to felsic intrusions and volcano-sedimentary groups.

The La Grande Greenstone Belt includes two main groups:

- The Guyer Group (2806-2820Ma), consisting of tholeiitic basalts, komatiites, calc-alkaline felsic tuffs, turbidites, iron formations, and a variety of ultramafic to felsic intrusions.
- The Yasinski Group (2732-2740Ma), composed of a volcano-sedimentary sequence with sandstones and iron formations interbedded with mafic volcanic flows (tholeiitic basalts and andesites) and volcanic tuffs. The Yasinski Group is in tectonic contact with the Langelier Complex (Vachon, 2014).

Regional metamorphism ranges from amphibolite facies in the southeast, to greenschist facies, and back to amphibolite facies in the north. Two regional metamorphic events have been documented (Goutier et al., 2001) The area is also transected by a major shear zone, largely coincident with the boundary between the La Grande and Opinaca subprovinces (Vachon, 2014).



Dahrouge Geological Consulting Ltd (November 3,2025)

Figure 7-1 Regional Geology

7.2 LOCAL & PROPERTY GEOLOGY

The La Grande Project records a geological history ranging from the Archean to the Paleoproterozoic, reflected in multiple lithological units and deformation zones (Figure 7-2). Units are described below from youngest to oldest, and reflect geology in the immediate vicinity of the Property, which may differ elsewhere in the region. Unless otherwise indicated, all stratigraphic information is sourced from the *Lexique Stratigraphique du Québec* (MRNF, 2025).

The youngest rocks are the Paleoproterozoic diabase dykes of the Lac Esprit and Senneterre swarms. The Lac Esprit Dykes are gabbroic to gabbronoritic in composition, subvertical, with an average thickness of about 80 metres. They trend NW to NNW, pointing toward a magmatic center southeast of Mistissini, and are dated at 2069 ± 1 Ma by U-Pb on baddeleyite (Hamilton et al., 2001). The Senneterre Dykes are also gabbronoritic, subvertical, and of similar thickness, but they trend NE toward a magmatic center west of the Labrador Trough, with an age of 2221 ± 4 Ma (Davis et al., 2018).

The Sakami Formation is a clastic sedimentary sequence deposited in grabens within the Superior Province. It consists primarily of quartz-rich sandstone, arkose, conglomerate, mudstone, siltstone and locally quartzofeldspathic sandstone, generally subhorizontal with thicknesses reaching up to 1,628 metres in the LG-2 reservoir area. The formation is discordant or fault-bounded against the host rocks. Although no direct ages exist, cross-cutting relationships suggest deposition occurred between the Mistassini dykes (2,510 Ma) and the Senneterre dykes (2,221 Ma).

The Mistassini Dyke Swarm is older, ranging from gabbronoritic to ultramafic composition, with individual dykes varying from 1 to 133 metres thick. These subvertical intrusions trend NW-SE to N-S toward a magmatic center near Mistissini, and have yielded U-Pb ages of 2503 ± 2 Ma on baddeleyite (Davis et al., 2018).

The Vieux Comptoir Suite is widespread across the La Grande, Opinaca, and Opatuca subprovinces. It comprises undeformed granitic intrusions that are generally white, coarse-to pegmatitic-grained, and commonly contain biotite, muscovite, tourmaline, garnet, and local hornblende, beryl, spodumene and apatite. These intrusions are considered the magmatic source for spodumene-bearing pegmatites in the James Bay region. They are interpreted as late-tectonic to post-collisional granites, with crystallization ages ranging from 2683 ± 10 Ma on zircon (Davis et al., 2018) to 2613.6 ± 0.4 Ma on monazite (Bogatu & Huot, 2016).

The Bonfait Pluton is a 12 km^2 body intruding the Laguiche Complex. It is composed of a granitic core containing ~15 % hornblende and biotite, surrounded by a monzodioritic rim with twice as much ferromagnesian minerals.

In the Project area, the Laguiche Complex of the Opinaca Subprovince includes several distinct lithologies. The most abundant unit consists of weakly metamorphosed, foliated biotite wacke alternating with minor mudstone. Southward, metamorphic grade increases, and the wacke evolves into paragneiss, which contains less than 10% granitic mobilisate but may host garnet, orthopyroxene, and hornblende. Narrow bands of amphibolite derived from basalt, sometimes preserving pillow textures, occur near the subprovince boundary. Small polygenic conglomerate bands are also present in this setting, composed of diverse clasts within a biotite- and amphibole-

rich matrix that may contain pyrite. Sedimentation ages in the Property area are estimated at 2697 ±9 Ma based on U–Pb analyses of monazite (Davis & Sutcliffe, 2018).

The Ekomiak Formation, interbedded with volcanic rocks of the Yasinski Group, includes medium- to coarse-grained quartz–plagioclase–biotite wacke that locally preserves sedimentary structures such as cross-bedding and normal grading. Associated polygenic conglomerates are dominated by tonalitic clasts, with minor iron formation and volcanic material. These rocks are strongly deformed and record at least two phases of deformation. Their sedimentation age is constrained to be younger than 2714 ±9 Ma (Davis et al., 2014).

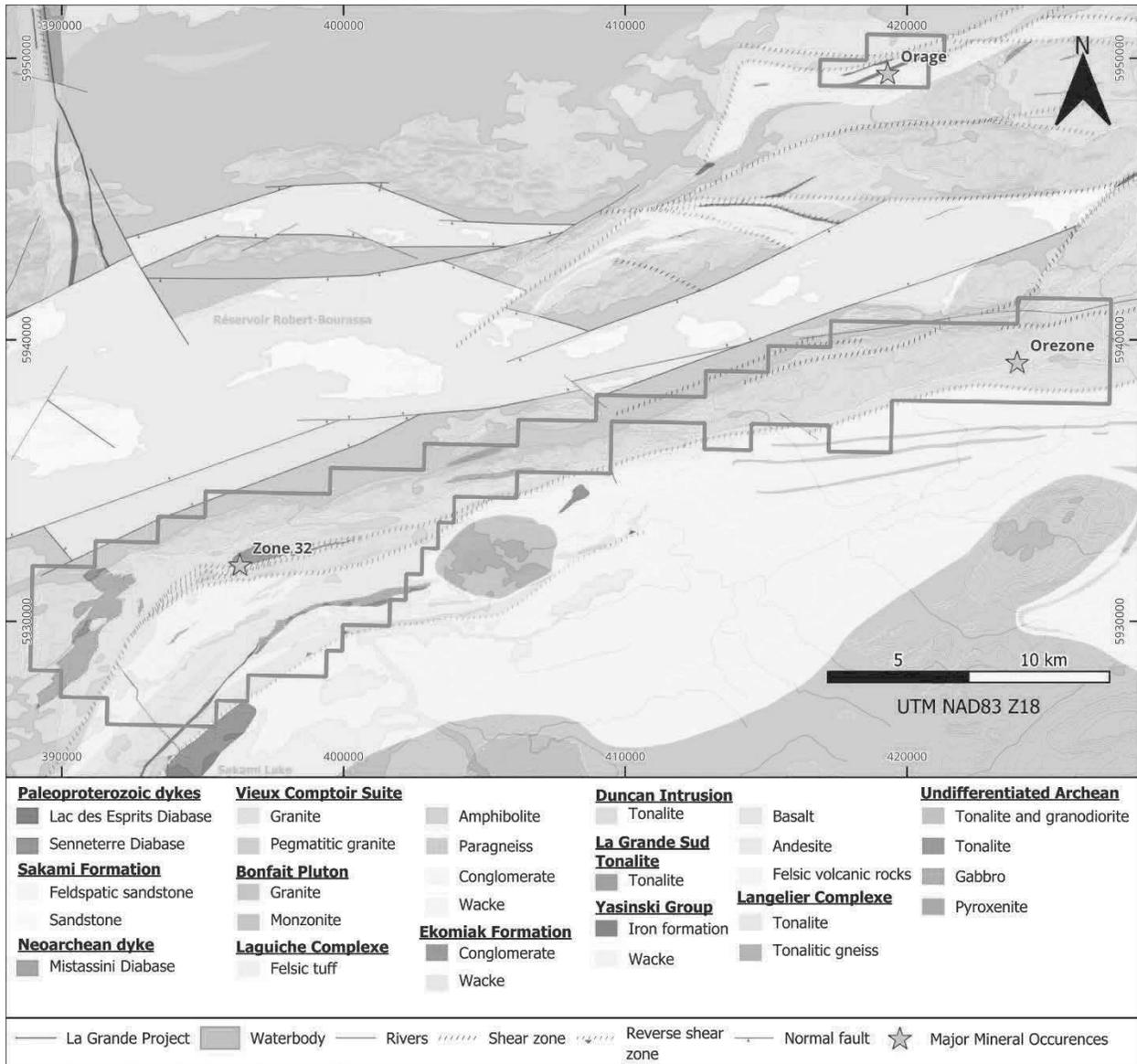
Intrusive activity continued with the emplacement of the Duncan Intrusions, a suite of weakly deformed tonalite, diorite, monzonite, monzodiorite, and porphyritic plagioclase felsic dykes that constitute most of the intrusive rocks in the vicinity of the Property. U–Pb zircon dating gives an age of 2712.3 ±1.4 Ma (Davis et al., 2005).

The La-Grande-Sud Tonalite, emplaced within a shear zone cutting the Yasinski Group. This body displays three alteration facies: fresh tonalite with biotite, sericite, epidote, and carbonate; a moderately altered variety with biotite replaced by chlorite; and a highly altered sericite schist where primary textures are obliterated. U–Pb zircon dating of the fresh facies returned an age of 2734 ±2 Ma (Goutier et al., 2001), coeval with Yasinski volcanism, supporting a synvolcanic origin.

The Yasinski Group itself forms the most widespread bedrock unit on the Property. It is dominated by basalt, which locally preserves pillow structures. These basalts contain amphibole, plagioclase, chlorite, and pyrite concentrated in pillow selvages. Andesite occurs but is distinguished from basalt mainly by geochemistry. Felsic volcanic rocks are present as massive rhyolite and dacite flows, with associated tuffaceous horizons that may be laminated and graded. At the same stratigraphic level, an oxidized Algoma-type iron formation is present but poorly developed in the Property area. Volcanic activity in the group is constrained by U–Pb dating of dacite at 2740.4 ±1.2 Ma (Davis et al., 2005).

The oldest rocks are those of the Langelier Complex, forming the basement of the La Grande Subprovince. In the Property area, they consist of well-foliated to gneissic tonalite containing biotite, hornblende, and locally magnetite. These are the oldest units documented in the James Bay region, with zircon ages up to 3452 ±16 Ma (Davis et al., 2014)

Finally, several small intrusive bodies in the Property area remain unassigned to formal stratigraphic units. They are composed mainly of tonalite, with minor occurrences of gabbro and pyroxenite.



Dahrouge Geological Consulting Ltd. (24 November, 2025)

Figure 7-2 Project Geology

7.3 MINERALIZATION

The Property exhibits potential for multiple types of mineralization, including gold and base metals such as copper, silver, and zinc. Gold is the most significant commodity, particularly in the southwestern section of the property, where the Zone 32 occurrence is located.

Zone 32 has been the subject of multiple historical resource estimates completed between 1999 and 2010. These studies collectively outlined between approximately 3 and 5 million tonnes grading 1.8 to 2.6 g/t Au and 0.15 to 0.25% Cu, based on cut-off grades near 1.0 g/t Au. When combined with the adjacent Zone 103 immediately to the north, the historical estimates suggest a total contained gold content in the range of 280,000 to 320,000 ounces Table 6-5. These figures are considered historical in nature and are presented solely to illustrate the general scale of mineralization defined by previous operators (Section 6.3)(Figure 7-4). The authors have not done sufficient work to classify this historical resource estimate and the authors, and the issuer are not treating this historical resource estimate as current.

This mineralized zone lies within a deformation corridor separating the La-Grande-Sud Tonalite from the surrounding mafic volcanic rocks of the Yasinski Group (Figure 7-3). Several types of mineralization can be observed in this area. Disseminated sulphides (pyrite, chalcopyrite and sphalerite) are found within the deformed tonalite, as well as in the diorite and gabbro dykes that intrude it. The associated alteration halo is characterized by sericite and chlorite (Oswald, 2015). Sulfide veinlets, ranging from mm to cm scale, are also observed in the Zone 32 area and show evidence of deformation. The dimension of the zone is 300m per 600m defined by several drill hole.

Located in close proximity to Zone 32 are the Pari and Breche gold showings. These are associated with brecciated zones exhibiting biotite alteration and pyrite mineralization (Oswald, 2015). The northeastern Mico-Milan showings are associated with sulphide veinlets, sulphide stockwork, hydrothermal breccias and quartz/carbonate veinlets.

Other parts of the property contain fewer mineralized occurrences. In the northeastern sector, the Orezone Showing comprises two distinct mineralized zones: the C2 Zone (Moar, 2012) and the Claire Zone (Vachon, 2014). In the C2 Zone, gold is hosted in milky, fractured quartz veins within an ENE-WSW-trending shear zone cutting through a gabbroic body. Sulphide minerals, including pyrite, pyrrhotite, and arsenopyrite (up to 10%), are associated with the veins, along with tourmaline found in fracture fillings.

The Claire Zone is situated about 350 m southwest of C2. Similar to C2, gold is found in quartz veins within a shear zone, although here the structure trends roughly north-south. Host rocks include basalt interlayered with felsic tuff. Gold mineralization is linked to sulphide-rich quartz veins, containing arsenopyrite (up to 30%), galena (up to 5%), pyrite (up to 1%), and chalcopyrite (1-5%) (Vachon, 2014).

Finally, the Orage copper showing, located within the northern EER block, is a pyrite- and chalcopyrite-bearing quartz vein. The most significant copper values were found in a 3-5 cm wide, secondary chalcopyrite vein, grading 0.80% Cu (Goutier et al., 2001).

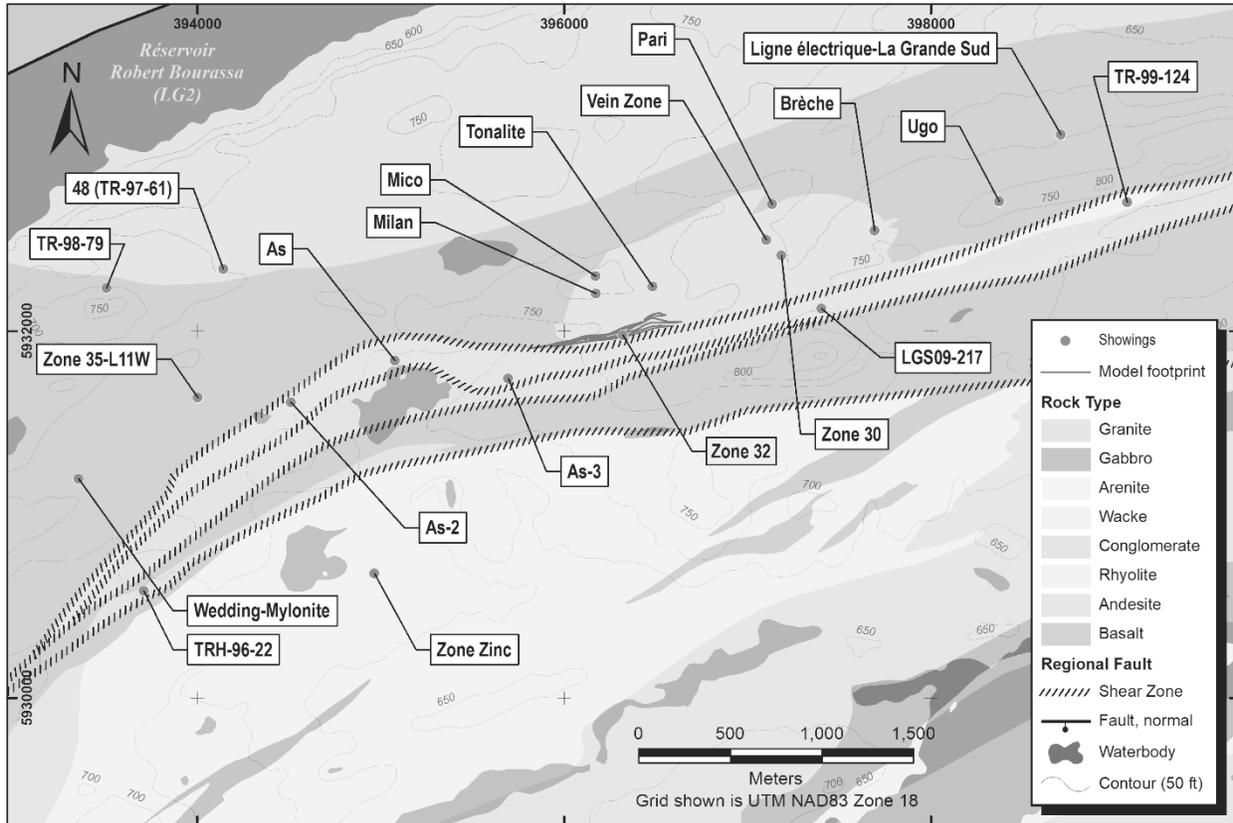


Figure 7-3 Geology of Zone 32

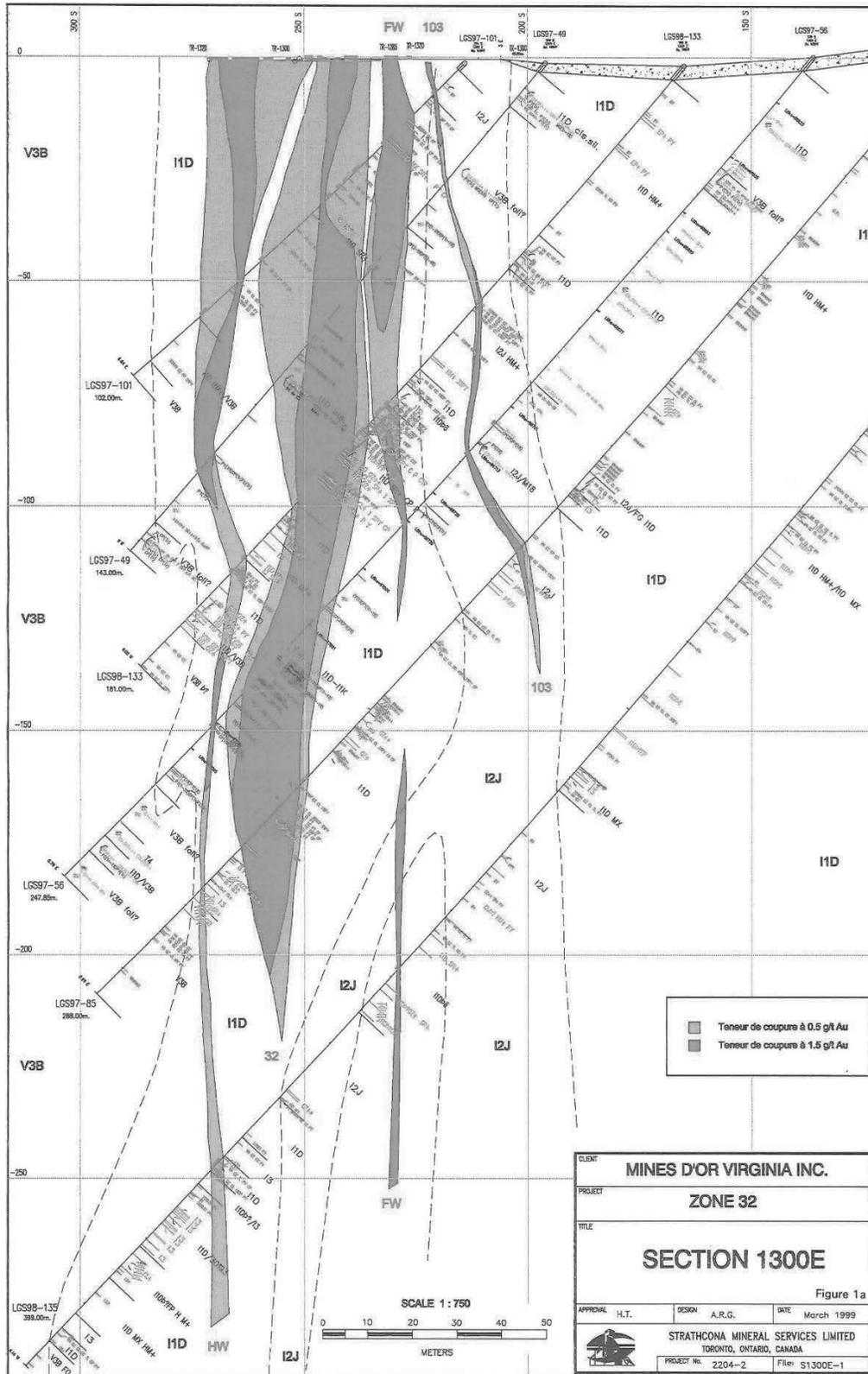


Figure 7-4 Representative section of Zone 32 mineralization (Thalenhorst, 1999).

*Legend: V3B = Basalt, I1D = Tonalite and I2J = Diorite.

8 DEPOSIT TYPE

The La Grande Project is interpreted as a shear zone, intrusion-hosted Archean orogenic gold system, developed within and along the margins of a tonalitic intrusive complex emplaced into volcano-sedimentary sequences of the Yasinski Group. Orogenic gold deposits are a major deposit type in the Superior Province, and are typically associated with crustal-scale deformation zones, greenschist- to amphibolite-facies metamorphism, and syn- to late-tectonic hydrothermal fluid flow. These systems form through the migration of CO₂-rich, low-salinity metamorphic fluids along deep-seated shear zones, with gold precipitated in structurally prepared zones in response to pressure fluctuations and fluid-rock interaction (Dubé & Gosselin, 2007; Groves et al., 1998).

At La Grande, mineralization is dominantly hosted within the La-Grande-Sud Tonalite—a synvolcanic to early syntectonic felsic intrusive body that displays strong internal deformation, hydrothermal alteration, and consistent spatial association with gold-bearing structures. This is atypical in the regional context, where Archean orogenic systems are more commonly developed in supracrustal host rocks. Mercier-Langevin et al. (2012) demonstrated through petrographic and structural observations that the tonalite was emplaced either during or shortly after volcanism and underwent subsequent deformation, making it both a rheological and chemical trap for mineralizing fluids. Its margins and internal zones were reactivated during the regional D2 deformation event, allowing for strain localization, brecciation, and the development of mylonitic shear zones. These acted as the principal conduits for auriferous fluid flow and vein emplacement.

Mineralization styles include disseminated sulphides within altered tonalite (e.g., Zone 32), gold-bearing quartz-tourmaline ± carbonate veins hosted in ductile and brittle-ductile structures (e.g., Mico-Milan), silicified shear zones with elevated pyrite-arsenopyrite content, and hydrothermal breccias along structural jogs (e.g., Pari and Brèche). Alteration assemblages are zoned and pervasive, transitioning from proximal biotite-hematite alteration to sericite-carbonate-chlorite-quartz assemblages with distal halos of tourmaline and fuchsite. Sulphide content is generally low (<5%), but fine-grained disseminated pyrite and arsenopyrite are common, often aligned along foliation or hosted within quartz ± tourmaline vein selvages (Mercier-Langevin et al., 2012).

In addition to mineralization hosted in the primary tonalitic body, later intermediate to mafic intrusive phases are observed within Zone 32. These intrusive units exhibit variable degrees of deformation and alteration and locally contain significant gold mineralization where they have been reworked by the same D2 shear zones that control mineralization in the tonalite. Although these later intrusions postdate the main tonalite, their foliation-parallel contacts and internal deformation fabrics suggest syn- to late-tectonic emplacement. Gold is observed in these rocks where shear-related structures and alteration zones overprint them, with mineralization styles and sulphide assemblages consistent with those observed elsewhere on the property. Their role is interpreted to be passive and permissive rather than primary—serving as structurally reactivated hosts to the orogenic gold system, mineralized during the same fluid pulse responsible for the main deposit (Mercier-Langevin et al., 2012; Oswald, 2015). Their inclusion within the mineralized system underscores the structural control of the deposit and suggests that mineralization was not limited by lithology, but rather by the presence of interconnected, high-permeability shear pathways.

The overall deposit model at La Grande is consistent with reduced, intrusion-hosted orogenic gold systems, where gold-bearing fluids are focused into shear zones formed along or within felsic intrusive bodies during regional transpressional deformation (Figure 8-1). The La-Grande-Sud Tonalite and associated intrusive phases acted both as fluid conduits and reactive hosts, with mineralization controlled by D2 structures and lithological contrasts, in basalt and tonalite. The presence of auriferous zones in later intrusive rocks highlights the prolonged structural activity and the capacity for mineralizing fluids to exploit multiple competent lithologies provided they were adequately fractured or foliated.

Although the primary deposit model at La Grande is structurally controlled orogenic gold mineralization within tonalitic and intrusive hosts, the geological setting is permissive for other mineral deposit types. Felsic volcanic units of the Yasinski Group may be prospective for volcanogenic massive sulphide systems, and evolved pegmatitic dykes observed regionally may indicate the potential for lithium–cesium–tantalum pegmatite mineralization. These possibilities remain secondary to the shear zone-hosted gold system and are not addressed in detail within this report.

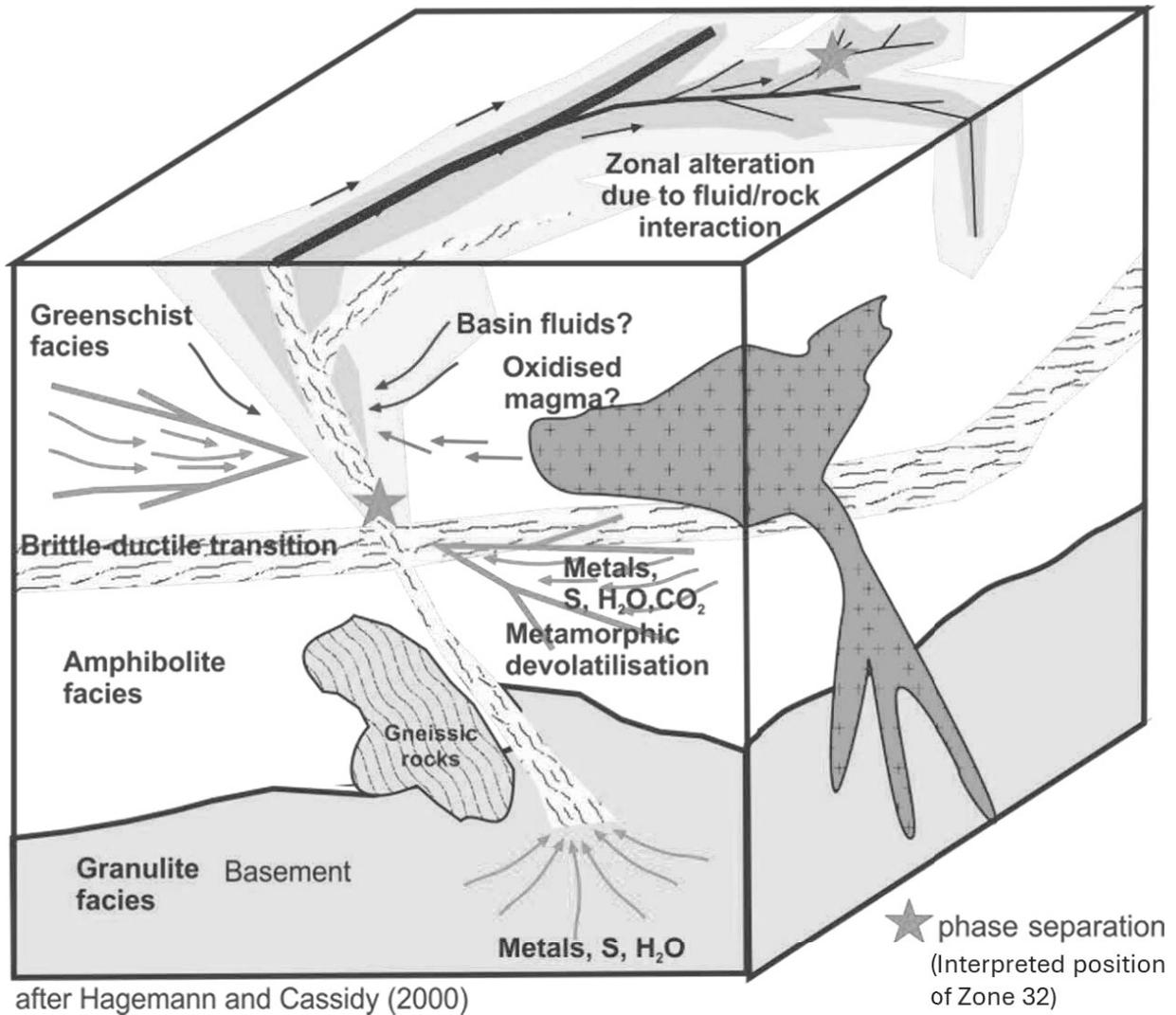


Figure 8-1 Conceptual model for Archean orogenic gold systems showing fluid pathways and alteration zonation (Cassidy & Hagemann, 2000)

9 EXPLORATION

No exploration work has been conducted by Lux Metals Corp. or its affiliates.

10 DRILLING

No drilling has been conducted by Lux Metals Corp. or its affiliates.

11 SAMPLE PREPARATION, ANALYSIS & SECURITY

Sample collection, handling, analytical methods, and quality control protocols at the La Grande Project have evolved over time, reflecting both operator practices and advancements in industry standards.

During the early exploration campaigns of 1994 and 1995, surface exploration and till sampling programs were conducted by Diabior and Garde. However, documentation regarding sample collection protocols, preparation, and analytical procedures for this phase remains limited.

Between 1996 and 2000, Virginia implemented a more structured exploration program that included till sampling, surface prospecting, trenching, stripping, and drill core sampling. Analytical work was conducted across multiple laboratories, including Chimatec Ltd., Overburden Drilling Management Ltd., Almaz Inc., and XRAL Laboratories Ltd., often using complementary methods depending on the program and sample type.

From 2001 to 2003, Cambior continued drill core sampling campaigns, with analytical services contracted to Techni-Lab S.G.B. Abitibi Inc., Chimatec Ltd., XRAL Laboratories Ltd., and ALS Laboratories. This period marked an increased use of multi-element analyses and external Quality Analysis/Quality Control ("QA/QC") protocols.

In 2006 and 2007, Matamec led programs focused on stream sediment sampling, till sampling, prospecting, and mechanical stripping. Analytical services were provided by Acme Analytical Laboratories Ltd. and ALS-Chemex Labs Ltd.

A more rigorous and traceable QA/QC framework began to emerge between 2009 and 2015, during exploration programs by Virginia, Amseco, and Osisko James Bay. These operators implemented standardized sampling protocols and inserted quality control materials across all sample batches. Laboratory analysis was conducted by Laboratoire Expert Inc., Activation Laboratories Ltd. ("Actlabs"), and Overburden Drilling Management Ltd., covering various sample types including tills, surface grab samples, channel samples, and drill core.

Most recently, in 2024 and 2025, Electric Elements Mining Corp. completed surface rock sampling campaigns at La Grande. All sample preparation and gold analysis were carried out by SGS Canada Inc., under strict chain-of-custody and QA/QC protocols. These programs incorporated measures to maintain sample integrity from field to lab, while ensuring analytical reliability through routine insertion of blanks, standards, and duplicates across sample batches. All laboratories stated in this report are commercial, third-party laboratories and are independent of the issuer.

Chimatec, Overburden Drilling Management Ltd., Almaz Inc., and XRAL Laboratories Ltd. are considered historical laboratories for which no certification records were located. Laboratoire Expert Inc. is not accredited under the ISO/IEC 17025 standard. Actlabs (formerly Activation Laboratories) obtained ISO/IEC 17025 accreditation for its Val-d'Or facility, known as Techni-Lab S.G.B. Abitibi Inc., in 2025. ALS has maintained ISO/IEC 17025 accreditation since 2010. Acme Analytical Laboratories Ltd., acquired by Bureau Veritas in 2012, operates ISO/IEC 17025-accredited laboratories. Additionally, SGS's Burnaby (Vancouver) facility is also accredited under the ISO/IEC 17025 standard.

11.1 PRE-ANALYSIS SAMPLE PREPARATION AND QUALITY CONTROL

Information regarding logistics, sample preparation and quality control is scarce or missing from 1994 to 2007.

11.1.1 1994-1995 Surface exploration and till sampling programs (*Exploration Diabior Inc.*)

In 1995, 15 kilograms till samples were collected at depths of 0.5 to 1.5 metres and geolocated using a handheld GPS before being collected by helicopter (provided by Abitibi Helicopters Ltd.) (Simard, 1995).

11.1.2 1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (*Virginia Gold Mines Inc.*)

Information regarding logistics, sample preparation and quality control is scarce.

In 1996, till samples were 3 kg samples collected in B or C horizon by E3000 Inc. (Pelletier, 1996).

From 1996 to 1997, drilling was operated by *Forage Major Dominik Inc.* and stripping was conducted by *Les Entreprises Claude Morin Inc.* (Simard & Landry, 1997).

From 1997 to 2000, all programs were conducted by *Services Techniques Géonordic Inc.* on behalf of Virginia Gold Mines Inc.

In 1997 three hundred 3 kilograms till samples and eleven 15 kilograms till samples were collected (Cloutier, 1997).

From 1997 to 2000 drilling was operated by *Forage à Diamant Benoit Ltée.* from Val d'Or with 1 drill rig (Simard, 1999a).

11.1.3 2001-2003 Drilling programs (*Cambior Exploration Canada Inc.*)

In 2001 and 2002 the drilling program was operated by *Forage Eenou Inc.* (Ducharme, 2002).

In 2003, the drilling program was operated by Chibougamau Drilling Ltd. Core samples sent to the laboratory were BQ half cores and their length varied between 0.5 and 1.5 metres (Marchand & Brisson, 2003).

11.1.4 2006-2007 Stream sediments sampling, prospection and stripping programs (*Matamec Exploration Inc.*)

The field programs were carried out by *Gestion Aline Leclerc Inc.* on behalf of Matamec.

11.1.5 2009-2010 Prospection and drilling programs (*Virginia Mines Inc.*)

Prospection rock samples were collected directly from bedrock using a geologist's hammer and chisel or, when appropriate, a portable rock saw. Sample locations were recorded using a Garmin 76 and/or Garmin 76 Map GPS unit to ensure accurate georeferencing.

Drilling programs were carried out by Bradley Bros. Ltd. from Rouyn-Noranda. Half of the drill core was collected using a hydraulic splitter. The sampled half was placed into a plastic bag labeled with a unique sample number from the assay logbook, while the remaining half was returned to the core box for archival purposes. Core boxes were stored at the PLEX camp, operated by *Services Techniques*

Géonordic Inc., located at km 176 of the Trans-Taiga Road. Sample lengths ranged from 30 cm to 1.5 meters.

All sampling activities were carried out by employees or contractors of Virginia. Each sample was placed in an individual plastic bag bearing a specific sample ID, sealed with fiber-reinforced tape, and securely stored at the camp. Subsequently, individual samples were grouped into shipping bags, which were also sealed with fiber-reinforced tape. The shipping bags were then transported to the analytical laboratory by personnel from Virginia. Upon arrival, laboratory staff assumed responsibility for the samples (Roy et al., 2010).

11.1.6 2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.)

All channel samples were clearly marked directly on the outcrop surface using fluorescent spray paint. The samples collected correspond to lateral extensions of the channels originally cut in 1997. Care was taken to maintain consistent sample width and depth (4 cm) during sawing. The continuation of the transverse saw cut clearly indicates the start and end points of each sample.

Upon completion of the sawing, outcrops were cleaned using water. The sample number was engraved on an aluminum tag, which was permanently affixed into the transverse saw cut at the beginning of each channel. Field information, including date, channel number, corresponding 1997 channel sample number, sample length, and any relevant notes, was recorded on the non-detachable label in the sample logbook.

Samples were extracted using a chisel and sledgehammer, then washed with water. After geological description, each sample was placed in a transparent plastic sample bag, accompanied by a detachable, durable, waterproof paper tag bearing the sample number. Sample bags were sealed with plastic zip ties and placed into numbered shipping bags.

Sample locations and the northwestern end of each of the ten channels were georeferenced using a Garmin GPSmap 60CSx in UTM NAD83 Zone 18. The orientation of each channel was measured using a Ranger Sylva compass. All rock samples were collected and bagged. Once sealed, the sample bags were immediately placed into numbered shipping sacks.

Due to the quantity and weight of the samples, and the remote location of the sampling site relative to the LG-3 access road, the samples were left on-site at the end of the program and later retrieved by helicopter on August 4, 2011. The samples were then transported by Amseco to *Laboratoire Expert Inc.* at the conclusion of the fieldwork (Moar, 2012).

11.1.7 2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.)

Prospecting and drill core sampling: Core samples were either split or sawn and processed by staff from *Services Techniques Géonordic Inc.* Sample shipments were coordinated under the supervision of Robert Oswald or David Vachon (geologist) and Claire Legoux (geological engineer). In the field, each sample was placed in a plastic sample bag, tagged with a unique sample number, and recorded. These sealed sample bags were grouped into shipping bags, which were further sealed using plastic tie straps or fiberglass tape, and remained unopened until received by *Laboratoire Expert Inc.* in Rouyn-Noranda, Québec (Vachon, 2014).

Initially, all samples were stored at the camp. Due to the remote location, locked storage facilities were deemed unnecessary. Samples were later loaded onto a truck and transported directly to

Rouyn-Noranda by personnel from *Services Techniques Géonordic Inc.*, who delivered them to *Laboratoire Expert's* sample preparation facility.

Upon receipt, samples were organized in numerical order and checked against the packing list. In cases where discrepancies between the received samples and the list were identified, the laboratory promptly notified the client (Oswald, 2013).

Till sampling (carried out by Inlandsis Consultants on behalf of Virginia): Handheld GPS (Garmin 76) was used to access the planned till sampling sites and to record sample information including the identification number and a short description of the collected material exposed from shallow hand-dug pits. Two samples were collected at each sampling sites: a bulk of 10-15 kg stored in rice bags and a smaller sample (1-2 kg) stored in a plastic bag for analysis of the fine fraction. Series of sampling bags were prepared in advance with multiple numbering to insure conservation of sample number (Charbonneau, 2013).

11.1.8 2015 Drilling program (Osisko Exploration James Bay Inc.)

The drilling campaign was conducted between March 5 and April 23, 2015, by Forage Multi Drilling Inc., which utilized a bulldozer to mobilize the hydraulic drill rig. Personnel movements during the program were carried out using trucks and snowmobiles.

The sample security protocols and logistic methods are very similar to those described for the 2012 drilling program (see 11.1.7) (Oswald, 2015).

11.1.9 2024-2025 Prospecting programs (Electric Elements Mining Corp.)

The prospecting programs were carried out by Dahrouge Geological Consulting Ltd. on behalf of Electric Elements Mining Corp.

The rock samples were collected using a rock hammer and chisel. In some cases, chips were taken from different parts of an outcrop to provide a more representative distribution of potential mineralization. Each sample was photographed, placed in a plastic bag, and sealed with a unique sample number tag inserted inside. A duplicate of the sample tag was fixed to the sampling site using orange flagging tape for future reference. At the end of each day, sealed samples were grouped into batches of ten, placed in labelled sandbags, and stored in a secure, locked location to prevent unauthorized access. At the conclusion of the program, the samples were personally delivered by the field crew to SGS Canada's laboratory in Val-d'Or, Québec (Marleau, 2025; Trilleaud & Langlois, 2024).

11.2 LABORATORY SAMPLE PREPARATION & ANALYSIS

Information regarding laboratories, sample preparation and analysis is scarce or missing from 1994 to 1997.

11.2.1 1994-1995 Surface exploration and till sampling programs (*Exploration Diabior Inc.*)

In 1995, the till samples were processed by Overburden Drilling Management Ltd. of Nepean, Ontario. The procedure consisted of the preparation of a heavy mineral concentrate, followed by the counting and classification of gold grains present in the till (Simard, 1995).

11.2.2 1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (Virginia Gold Mines Inc.)

1996: grab and channel samples were analysed by Chimitec Ltd., Val d'Or. Till samples were sieved by ALMAZ Inc, Rouyn-Noranda using a 2,0 mm; 1,0 mm; 0,5 mm; 0,25 mm; 0,125 mm and 0,063 mm sequence. Then sent to XRAL, Rouyn-Noranda where heavy minerals were separated using a shaking table and analysed for 30 elements using a neutronic activation method (INAA) (Pelletier, 1996).

1996-1997: rock and core samples were sent to XRAL, Rouyn-Noranda for analysis. Gold was analysed using fire assay and 31 elements by Inductively Coupled Plasma Atomic Emission Spectrometry (ICP-AES) and, sometimes copper by XRF. Some samples were analysed using a metallic sieve method (used for coarse grained gold) as visible gold was identified. Some samples were sent to Chimitec Ltd, Val d'Or for reanalysis by fire assay (gold only) and copper by atomic absorption (Simard & Landry, 1997).

1997: Coarse heavy mineral concentrates (+125 microns) were prepared, and the fine fraction was sieved at *Services Techniques Géonordic Inc.* in Rouyn-Noranda on 3-kilogram samples. Chemical analyses were performed by Spectrolab, which carried out fire assays on the heavy mineral concentrates for gold, and by XRAL Laboratories in Toronto for Na+33 analysis on the fine fraction (Cloutier, 1997).

1997-2000: Drill core and surface exploration samples were systematically analysed for gold by fire assay at XRAL laboratories, Rouyn-Noranda. About a third of the samples were also analysed for 31 elements using the scan 31 ICP-70 method and by metallic sieve for select gold-bearing samples. Select samples were then sent to Chimitec Ltd. for gold analysis to back results (Simard, 1999a). For till samples, heavy mineral concentrates were prepared by Overburden Drilling Management Ltd. ("ODM") using a shaking table, and panning was performed when necessary. Each gold grain was measured for length, width, and thickness, and its shape was classified into one of three categories: delicate (pristine), modified, or reshaped. ODM also estimated a visible gold content (in ppb Au) by calculating the total grain volume, converting this to mass, and then dividing by the assumed weight of the concentrate (approximately 60 g). Finally, the gold grains were returned to the heavy mineral concentrate, which was then sent to XRAL in Rouyn-Noranda for gold analysis by fire assay (Charbonneau, 1999b).

11.2.3 2001-2003 Drilling programs (Cambior Exploration Canada Inc.)

In 2001, all core samples were analysed for gold, silver, copper and zinc by fire assay coupled with atomic absorption at XRAL laboratory. About 5% were also analysed for litho geochemistry (whole rock analysis). In addition, select pulps that returned gold values were sent to Chimitec for reanalysis by Borate Fusion coupled with ICP-MS and XRF (Ducharme, 2002).

In 2002 and 2003, gold was analysed by fire assay with atomic absorption finish or gravimetry at Techni-Lab S.G.B. Abitibi Inc. in Ste-Germaine de Boulé, Quebec. For all samples that returned $\geq 0,5$ g Au/t and select samples from 2002, a second pulp was created and sent to ALS Chemex-Chimitec for reanalysis and comparison. The eight samples that returned the highest gold grades were analysed using five different pulps and by the coarse gold method (metallic sieve). In addition, some samples were also analysed at ALS Chemex-Chimitec for litho geochemistry (whole rock analysis) (Marchand & Brisson, 2003).

11.2.4 2006-2007 Stream sediments sampling, prospection and stripping programs (Matamec Exploration Inc.)

In 2006, stream sediment samples were dried at the camp before being sent to Acme Analytical Laboratories Ltd. for preparation and analysis. The samples were initially dried at 60°C and then sieved to 80 mesh. For most samples, 30 grams were analyzed, except for two samples, which were analyzed with 15 grams, and another two samples, which were analyzed with 7.5 grams.

The samples were analyzed following an aqua regia digestion procedure. Each sample was leached using 180 ml of a 2:2:2 mixture of HCl-HNO₃-H₂O at 95°C for one hour, then diluted to achieve a final solution concentration of 1 gram per 20 ml.

Analyses were performed using a Perkin Elmer Elan 6000/9000 ICP-MS instrument.

Gold analyses on rock samples were performed by *Laboratoire Expert*. The preparation process involved several steps (Cloutier, 2008; Giguere, 2007):

Crushing and Pulverizing:

- Samples were first reduced to coarse fragments using a jaw crusher.
- They were then crushed to 90% passing 10 mesh using a roller crusher.
- A 300 g split was isolated using a Jones riffle splitter and pulverized to 90% passing 200 mesh with a ring mill.

Fire Assay with AAS Finish:

- A 29.166 g aliquot was placed in a crucible with 130 g of flux and 1 mg of silver nitrate.
- The mixture was fused at 1800°F for 45 minutes.
- After cooling, the slag was broken, and the lead button was cupelled at 1600°F to oxidize the lead.
- The resulting gold bead was transferred to a test tube, treated with 0.2 ml of 1:1 nitric acid followed by 0.3 ml of hydrochloric acid, then diluted with 4.5 ml of distilled water.
- Gold concentration was measured using atomic absorption spectrometry (AAS).

Fire Assay with Gravimetric Finish (for samples >1 g Au):

- The same sample size (29.166 g) and fusion procedure were used.
- After cupellation, the gold bead was placed in a porcelain crucible containing 1:7 nitric acid, rinsed with hot distilled water, dried, reheated, cooled, and then weighed.

Trace element analyses were conducted at Activation Laboratories using the following procedure:

Digestion:

- A 0.5 g subsample was digested in aqua regia (0.5 ml H₂O, 0.6 ml concentrated HNO₃, and 1.8 ml concentrated HCl) at 95°C for two hours.
- Samples were cooled, then diluted to 10 ml with deionized water and homogenized.

Instrumentation:

- Analyses were performed using an ICP-OES (Perkin Elmer Optima 3000 Radial) for a suite of 30 elements.
- A matrix-matched standard and a blank were analyzed every 13 samples.

Major and trace element analyses were conducted at Acme Analytical Laboratories Ltd. using the following workflow:

Sample Preparation:

- Samples were crushed using a jaw crusher to 70% passing 10 mesh.
- A 250 g split was pulverized to 95% passing 150 mesh.

Fusion and Dissolution:

- Samples were roasted at 1050°C and then dissolved in 5% HNO₃.

Analysis:

- 18 oxides and major elements were measured using ICP-OES (Jarrel Ash AtomComp Model 975 / Spectro Ciros Vision).
- 34 trace elements were measured using ICP-MS (Perkin-Elmer Elan 6000/9000).
- An additional 0.5 g subsample was digested in aqua regia for analysis of 14 additional elements by ICP-MS.

In 2007, till samples were sieved by Aline Leclerc's team into two grain size fractions: one between 1 mm and 1.5 mm, and the other less than 1 mm. The bulk material was analyzed for gold at ALS-Chemex Laboratories using fire assay with atomic absorption finish.

Sample processing was carried out by ExploLab using a Wilfley shaking table. Each size fraction was treated to produce a heavy mineral concentrate. The concentrates from the finer fraction (<1 mm, also referred to as the pan fraction) were analyzed for gold at ALS-Chemex by fire assay with ICP-AES finish (Giguere, 2008).

For rock samples, gold analyses were performed at *Laboratoire Expert*. Samples were analyzed using fire assay with atomic absorption (AAS) finish. Samples returning values exceeding 1,000 ppb Au were subsequently reanalyzed using fire assay with gravimetric finish.

Each sample entered the tracking system, was weighed, dried, and pulverized to ensure at least 85% of the material passed through a 75-micron (200 mesh Tyler scale) sieve—a method suitable for fine rock debris (Giguere, 2008).

Fire Assay with AAS Finish Procedure:

- A prepared sample was fused with a mixture of lead oxide, sodium carbonate, borax, silica, and other required reagents.
- The sample was mixed with 6 mg of gold-free silver, then cupelled to produce a precious metal bead.
- The bead was digested in 0.5 mL of diluted nitric acid using a microwave oven, followed by the addition of 0.5 mL of concentrated hydrochloric acid for further digestion at reduced microwave power.
- The resulting solution was cooled, diluted to a total volume of 4 mL with demineralized water, and analyzed by atomic absorption spectroscopy (AAS) using matrix-matched standards.

11.2.5 2009-2010 Prospection and drilling programs (Virginia Mines Inc.)

All samples analytical work was performed at the ALS-Chemex Laboratory in Val-d'Or. They were analyzed using the Au+Scan multi-element package, which includes gold along with a broad suite of trace elements (Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Ti, TL, U, V, W, Zn). A minority of samples also underwent whole rock analysis to determine major element concentrations.

The analysis methods are described as followed (Roy et al., 2010):

- Gold Analysis – Au-AA23 and Au-AA24 (Fire Assay with AAS Finish):

A pulp sample is fused with a flux composed of lead oxide, sodium carbonate, borax, silica, and other required reagents. 6 mg of silver is added as a collector. The resulting lead button is cupelled to produce a precious metal bead.

The bead is digested in 0.5 mL of diluted nitric acid in a microwave oven. Then, 0.5 mL of concentrated hydrochloric acid is added, and digestion continues at reduced microwave power. After cooling, the solution is diluted to a final volume of 4 mL with demineralized water. Gold concentration is determined by atomic absorption spectrometry (AAS) using matrix-matched standards.

- Multi-Element Analysis – ME-AA46 (Aqua Regia + AAS Finish):

A 0.4 g sample is first heated in nitric acid for 30 minutes. After cooling, hydrochloric acid is added to form aqua regia, and the mixture is reheated for an additional 90 minutes. A suppressant is added if molybdenum is requested. The solution is transferred to a 100 or 250 mL volumetric flask and brought to volume with demineralized water. Element concentrations are measured using atomic emission spectrometry (AAS).

- Whole Rock and Trace Element Analysis – ME-AA62 (Four-Acid Digestion + AAS Finish):

A 0.4 g sample is digested using a four-acid mixture (nitric, perchloric, and hydrofluoric acids) until dry. Hydrochloric acid is added, and the mixture is again evaporated to dryness. The residue is recovered in a mix of hydrochloric and nitric acids, transferred to a 100 or 250 mL volumetric flask, and brought to volume with demineralized water. Concentrations are measured using atomic emission spectrometry (AAS).

11.2.6 2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.)

All samples were analyzed for gold (Au) by fire assay with atomic absorption finish (AAS) at Laboratoire Expert Inc. in Rouyn-Noranda. The detection limit for this method is 0.002 ppm Au. Samples returning gold values greater than 1 ppm were systematically reanalyzed using fire assay with gravimetric finish by the same laboratory to ensure accuracy at higher concentrations.

Additionally, pulp splits from two samples were submitted to ActLabs for multi-element analysis. These were digested using aqua regia extraction and analyzed by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) under method code 1E1 (Aqua Regia ICP) (Moar, 2012).

11.2.7 2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.)

Drill core sampling: All core samples were submitted for gold analysis by fire assay. Samples returning gold values exceeding 500 ppb Au were systematically reanalyzed using gravimetric finish.

Laboratoire Expert, based in Rouyn-Noranda, was responsible for all gold assays and sample preparation. *Laboratoire Expert* sent all samples for multi-element assays to Activation Laboratories in Ancaster, Ontario (Oswald, 2013).

Upon arrival at the laboratory, samples were dried as needed and then crushed to <1/4 inch using a jaw crusher, which was cleaned between samples with compressed air, and with barren material between sample batches. The sample was then reduced to 90% passing 10 mesh using a rolls crusher, which was cleaned between individual samples using a wire brush and compressed air, and with barren material between batches. The first sample of each batch was screened at 10 mesh to confirm the required particle size. If results were insufficient, the rolls crusher was adjusted, and the process repeated. After crushing, the sample was riffle-split using a Jones-type riffle splitter to obtain an approximate 300 g sub-sample, while the remainder was retained as crusher reject. The 300 g sub-sample was then pulverized to 90% passing 200 mesh using a ring-and-puck pulveriser. This equipment was cleaned between samples using compressed air, and with silica sand between batches. The first sample of each batch was screened at 200 mesh to ensure compliance. If particle size requirements were not met, pulverization time was increased, and the test repeated.

Gold Analysis by Fire Assay with AAS Finish (Au-AA23): Gold analyses were performed using a 29.166 g sample, fused in a crucible preloaded with approximately 130 g of flux. The sample was mixed with 1 mg of silver nitrate and fused at 1800°F for 45 minutes. After cooling in a conical mold, the lead button (25–30 g) was extracted and cupelled at 1600°F, leaving a doré bead. The bead was then digested in 0.2 mL of 1:1 nitric acid for 30 minutes in a water bath, followed by 0.3 mL of concentrated hydrochloric acid for another 30 minutes. After cooling, 4.5 mL of distilled water was added, and the solution was mixed and analyzed for gold using atomic absorption spectrometry (AAS). Each furnace batch consisted of 28 samples, including a reagent blank and a gold standard. Crucibles were only reused after confirming the previous sample's result; any crucible that previously contained a sample returning >200 ppb Au was discarded. The lower detection limit for this method is 5 ppb, and any sample assaying >500 ppb Au was reanalyzed by gravimetric method.

Gold Analysis by Fire Assay with Gravimetric Finish (Au-AA24): Samples exceeding 500 ppb Au were reanalyzed gravimetrically. A 29.166 g sample was fused with 130 g of flux and 2 mg of silver nitrate at 1800°F for 45 minutes. The resulting lead button was cupelled at 1600°F. The resulting doré bead was flattened and placed in a porcelain parting cup, filled with 1:7 nitric acid, and heated to dissolve silver. A drop of concentrated nitric acid was added to confirm completion. The gold bead was washed with hot distilled water, dried, annealed, cooled, and weighed. As with the AAS method, each furnace batch included a reagent blank and a gold standard. Crucibles were not reused until previous results were verified, and those used with samples >3.00 g/t Au were discarded. The detection limit was 0.03 g/t, and there was no upper limit. All results exceeding 3.00 g/t were verified before being reported.

Whole Rock Analysis by Fusion and XRF (ME-XRF26): A 0.66 g prepared sample was fused with a mixture of lithium tetraborate and lithium metaborate flux (12:22) containing an oxidizing agent (lithium nitrate). The fusion product was cast into a platinum mold to form a glass disc, which was analyzed by X-ray fluorescence (XRF). Results were combined with Loss on Ignition (LOI) values determined at 1000°C to yield total oxide concentrations (Oswald, 2013).

Till sampling: The large till samples (15 kg) were submitted to Overburden Drilling Management Ltd. (ODM) in Nepean, Ontario, for gold grain counting and extraction of the dense mineral fraction. Upon receipt, sample numbering was verified, and a 300 g character sample was retained for reference. Samples were then wet-sieved at 2 mm, followed by the extraction of dense minerals using a shaking table. Gold grains were counted directly on the shaking table as the heavy mineral concentrate moved through the riffles. When more than seven gold grains were observed during this process, the concentrate was additionally panned to recover and count very fine gold grains (>15 µm). Each grain was measured along three axes (a-b-c), and the total gold volume was calculated. This volume was converted to a weight and divided by the weight of the dense mineral fraction to yield an estimated gold content in ppb equivalent. Each gold grain was classified based on its morphology as pristine, modified, or reshaped, reflecting the degree of glacial reworking and likely transport distance. A subsample of the fine fraction (1–2 kg) was dried and sieved to <63 µm by Actlabs. These samples were analyzed using Instrumental Neutron Activation Analysis (INAA) and Inductively Coupled Plasma (ICP) determination, under package 1H (Au+Scan) (Charbonneau, 2013).

Prospecting: Collected samples were analyzed for gold via fire assay with AA finish. Those returning grades above 500 ppb, were reanalyzed by fire assay with gravimetric finish. Some samples were also analyzed for multi-elements analysis by ICP (scan 30). Laboratoire Expert in Rouyn-Noranda was commissioned to perform the gold fire assays. All samples for multi-elements analysis were then sent to Activation Laboratory in Ancaster, Ontario (Vachon & Mercier, 2013).

11.2.8 2015 Drilling program (Osisko Exploration James Bay Inc.)

Drill core sampling: All core samples were submitted for gold analysis by fire assay. Samples returning gold values exceeding 500 ppb Au were systematically reanalyzed using gravimetric finish. Laboratoire Expert, based in Rouyn-Noranda, was responsible for all gold assays and sample preparation. Additionally, ALS Chemex Laboratories in Val-d'Or was contracted to perform whole rock analysis using the ME-XRF26 package (Oswald, 2015).

The sample preparation protocols, and analytical methods are sensibly similar to those described for the 2012 drilling program (see 11.2.7).

11.2.9 2024-2025 Prospecting programs (Electric Elements Mining Corp.)

The samples collected during the programs were sent to SGS Canada Inc. (Val d'Or) for sample preparation (code PRP92 special) which includes drying at 105°C, crushed to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). Gold analyses were conducted with fire assay with the GE_FAA30V5 package from SGS laboratories. Whole rock analysis was done by borate fusion with the GO_XRF72 package from SGS Laboratories (Marleau, 2025; Trilleaud & Langlois, 2024).

11.3 QUALITY CONTROL & QUALITY ASSURANCE

Information regarding quality control and quality assurance is missing from 1994 to 1996 and scarce from 1996 to 2007.

11.3.1 1994-1995 Surface exploration and till sampling programs (Exploration Diabior Inc.)

No QA/QC data was documented.

11.3.2 1996-2000 Till sampling, surface exploration, trenching, stripping and drilling programs (Virginia Gold Mines Inc.)

In 1996, duplicates were inserted in the till samples sent to ALMAZ Inc. for quality control. According to Virginia: “The percentage differences calculated from the quality control results indicate that the average deviation between duplicate samples is below 15% for the sum of all parameters. This result is considered well within acceptable limits for this type of sampling, particularly when analyte concentrations are near the detection limit.” (Pelletier, 1996).

11.3.3 2001-2003 Drilling programs (Cambior Exploration Canada Inc.)

For pulps sent to two different laboratories to check reliability, according to Cambior, “ Between 0 and 1.0 g/t Au, Chimitec values are generally higher, with an average discrepancy of 22.6%. For concentrations equal to or greater than 1.0 g/t, Techni-Lab values tend to be higher, with an average discrepancy of 27.6%. In some cases, the percentage difference exceeds 100%, suggesting the presence of a nugget effect.” And “Overall, the results show good consistency. In a few cases, relatively large discrepancies between analytical values were observed. These differences are attributed to the coarse nature of the gold grains rather than laboratory processing issues.” (Marchand & Brisson, 2003)

11.3.4 2006-2007 Stream sediments sampling, prospection and stripping programs (Matamec Exploration Inc.)

No QA/QC information was documented.

11.3.5 2009-2010 Prospection and drilling programs (Virginia Mines Inc.)

Certified reference materials (“CRMs”) and blank samples were inserted into the sample batches to verify the quality of laboratory analyses. These quality control samples were alternated every 25 core samples (Table 11-1). The certified reference materials were sourced from Rocklabs. Additionally, ALS Chemex in Val-d’Or conducted its own internal quality control through the analysis of duplicates and/or standards (Roy et al., 2010).

Virginia stated: “The results from CRMs showing a deviation greater than three standard deviations were considered problematic. Two such samples displayed this level of deviation. However, five and seven blank or standard samples, analyzed within the same batches, returned values that were entirely within acceptable limits. Therefore, it was concluded that the values reported in these batches were reliable, and no reanalysis was deemed necessary.” (Roy et al., 2010)

Table 11-1 Virginia 2009-2010 Drill Programs Analysis and Control Samples

Sample Category	Sample Type	Material Type	Total Samples	Insertion Rate (%)	Insertion per Category (%)
Original	Original Section	Core	1160	NA	NA

Certified Reference Materials	SE29	TBD	11	0.95	2.33
	SH35	TBD	12	1	
	SL34	TBD	4	0.34	
Blanks	Quartz		25	2	2.16
Sample Category					
Sample Category	Sample Type	Material Type	Total Samples	Insertion Rate (%)	Insertion per Category (%)
Original	Original Section	Core	1049	NA	NA
Certified Reference Materials	SE29	TBD	10	0.95	2.38
	SH35	TBD	11	1	
	SL34	TBD	4	0.38	
Blanks	Quartz		21	2	2.00
Sample Category					
Sample Category	Sample Type	Material Type	Total Samples	Insertion Rate (%)	Insertion per Category (%)
Original	Original Section	Core	111	NA	NA
Certified Reference Materials	SE29	TBD	1	0.90	2.70
	SH35	TBD	2	1.80	
Blanks	Quartz		4	3.60	3.60

11.3.6 2011 Channel sampling on the Ore Zone showing (Amseco Exploration Ltd.)

To ensure quality control, a blank sample was inserted into the shipment batches to verify potential contamination during laboratory preparation. The blank consisted of a non-mineralized, medium-grained massive tonalite block. Analytical results for this sample returned a value below the detection limit (<5 ppb Au), confirming the absence of contamination during processing.

No duplicate samples or certified reference materials (CRMs) were inserted into the shipment batches during this program (Moar, 2012).

11.3.7 2012-2013 Drilling, till sampling and prospecting programs (Virginia Mines Inc.)

Regarding the 2012 prospecting program, Virginia stated: “During 2012, Virginia did not implement specific analytical quality control measures to monitor the assay results delivered by Lab Expert, such as a third-party verification of pulps. Virginia relied on the laboratory internal analytical quality control measures to monitor the reliability of assay results delivered by Lab Expert.

One laboratory standard and one blank sample were added to every batch of 50 grab samples. Laboratory standards, purchased from Rocklabs, are reference materials prepared from mineral matrices that contain gold which is uniformly distributed throughout the pulverized rock. Blank samples consist of crushed (3/4”) calcite and silica commonly referred to as “marble aggregate” in the landscaping industry. 20-kg bags were purchased at a local retailer in Rouyn-Noranda. Blank

samples are used to verify for possible contamination in laboratories while certified standards help determine the analytical accuracy.

No contamination problem has been detected in the assays performed on blanks of the La Grande Est project in 2012. If we compare the values obtained for certified standards from the laboratory and the grade indicated by the manufacturer, lab results vary from -2.8 Δ / -3.3% to +0.83 Δ / +0.66%. This is not sufficient to raise doubts about the analytical accuracy of Laboratoire Expert Inc. Gold results for the 2012 exploration program are considered reliable.” (Vachon & Mercier, 2013)

Regarding the 2012 drilling program they stated: “Certified reference materials were sourced from Rocklabs. *Laboratoire Expert Inc.* and Activation Laboratories Ltd also have their own internal quality control measures involving the insertion of duplicates and/or standard materials. Blank samples consist of Bomix dolomitic marble crushed to 3/4 inch and sold in 20-kg bags. The gold content of these marbles is <5 ppb Au, which makes this a low-cost and generally reliable material to detect contamination in the laboratory during the analytical process.” (Oswald, 2013)

“These control samples were added alternately to every booklet of 50 samples (Table 11-2). We consider analyses for certified reference materials that show more than 3 standard deviations from the standard value as problematic, as well as all blank samples that yield anomalous gold values.

None of the results for the blanks revealed any evidence of contamination at the laboratory. All values were below or equivalent to the detection limit of 0.005 g/t Au or 5 ppb Au. Three certified standard samples yielded values below 5 times the standard deviation provided by the manufacturer Rocklabs: 253841 (Si54), 254035 (SH41) and 350246 (SF45). We did not request new assays for the sample batches associated with these samples (34049, 34054 and 34625), for the following reasons:

- Assay results were not significant for all samples in the sample batch and even if there had been a value above 500 ppb, it would automatically have been reanalyzed by gravimetric finish.
- These sample batches generally contained more than one standard sample, and other standards yielded values with no more than 2 standard deviations. Consequently, we believe that all values in the certificates of analysis are acceptable and no reanalyses are required.” (Oswald, 2013)

Table 11-2 Virginia 2012 Drill Program Analysis and Control Samples

Sample Category	Sample Type	Material Type	Total Sample	Insertion Rate (%)	Insertion per Category (%)
Original	Original Section	Core	3015	NA	NA
Certified Reference Materials	SF45	TBD	17	0.56	2.22
	SH41	TBD	3	0.10	
	Si54	TBD	7	0.23	
	SJ10	TBD	19	0.63	
	SL51	TBD	3	0.10	
	SP17	TBD	10	0.33	
	SQ28	TBD	7	0.23	
	SQ36	TBD	1	0.03	

Blanks	Quartz		67	2.22	2.22
--------	--------	--	----	------	------

11.3.8 2015 Drilling program (Osisko Exploration James Bay Inc.)

The control samples were inserted at regular intervals, alternating throughout each booklet of 50 samples (Table 11-3). As per the quality criteria, results for certified reference materials deviating by more than three standard deviations from the expected value are considered problematic, as are blank samples yielding anomalous values exceeding 50 ppb Au.

Blank samples consisted of Bomix dolomitic marble, crushed to ¾ inch and sold in 20 kg bags. This material has a gold content of <5 ppb Au, making it a cost-effective and reliable choice for detecting laboratory contamination during the analytical process.

None of the certified standard samples exceeded the three-standard-deviation threshold, confirming excellent analytical consistency. The blank samples returned values almost entirely below the detection limit (<5 ppb Au), with only two exceptions: sample #297898 (20 ppb Au) and #297918 (10 ppb Au), both reported under the same certificate. The batch corresponding to this certificate yielded gold values ranging from <5 to 147 ppb Au and corresponded to drill hole LGS-15-231, between 18 m and 53 m depth, within a geologically low-interest interval with minimal observed mineralization.

Given the limited geological significance of this interval and the generally consistent QA/QC results, it was concluded that no reassay was necessary for the samples included in this certificate. As a result, all values reported across the full set of certificates of analysis were considered acceptable, and no reanalyses were requested (Oswald, 2015).

Table 11-3 Osisko James Bay 2015 Drill Program Analysis and Control Samples

Sample Category	Sample Type	Material Type	Total Sample	Insertion Rate (%)	Insertion per Category (%)
Original	Original Section	Core	3069	NA	NA
Certified Reference Materials	SE68	TBD	13	0.42	2.12
	SJ80	TBD	11	0.36	
	SL77	TBD	14	0.46	
	SN74	TBD	11	0.36	
	SN75	TBD	2	0.07	
	SP74	TBD	14	0.46	
Blanks	Quartz		65	2.12	2.12

11.3.9 2024-2025 Prospecting programs (Electric Elements Mining Corp.)

For quality assurance and quality control (QA/QC), certified reference materials (OREAS 751) and one blank were inserted into the sample sequence.

The OREAS 751 standard has a certified lithium value of 4680 ppm, with a standard deviation (SD) of $\pm 5\%$ of the theoretical value. Analytical results are considered acceptable if they fall within ± 3 SD of the certified value, corresponding to a range of 4170 to 5190 ppm Li. All CRMs analysed fell in this range (Marleau, 2025; Trilleaud & Langlois, 2024).

A quartz blank is considered acceptable if a given analyzed concentration of lithium or gold from the quartz blank is less than five times the detection limit for that element. The detection limit at SGS for lithium is 10 ppm, so the analyzed lithium concentration must fall below 50 ppm. The detection limit at SGS for gold is 5 ppb, so the analyzed gold concentration must fall below 25 ppb. The blank sample returned a value of <10 ppm lithium, and <5 ppb gold (Trilleaud & Langlois, 2024).

11.4 QUALIFIED PERSON'S OPINION

Based on the available information regarding sample preparation, security protocols, and analytical procedures, data collected prior to 2003 is considered insufficient due to the absence of critical documentation. As such, it is deemed suitable solely for exploration targeting purposes. Conversely, data collected starting in 2004 benefits from improved protocols and adequately recorded procedures, making it suitable for both targeting using surface data and for resource estimation purposes where supported by channel sampling and drilling data.

12 DATA VERIFICATION

The QPs have conducted a comprehensive review of all available data relevant to the La Grande Project, including historical reports, assay certificates, drill logs, maps, and digital datasets obtained from the *Ministère des Ressources naturelles et des Forêts* (“MRNF”), *Système d’Information géominière du Québec* (“SIGÉOM”), and Lux Metals Corp. Historical exploration data compiled by Virginia, Osisko James Bay, and other previous operators were examined for internal consistency and cross-referenced against published and archived sources.

All exploration data generated by Dahrouge Geological Consulting Ltd. (“DGC”) during the 2024 and 2025 field programs were collected under the direct supervision of professional geologists. Sample locations were recorded using handheld GPS units with an accuracy of ± 5 metres. All samples were securely transported under chain-of-custody procedures to a certified analytical laboratory for geochemical analysis. The QPs consider these datasets to be accurate, verifiable, and suitable for inclusion in this Technical Report.

The QPs also reviewed the available historical databases and compared them to supporting documentation. While much of the historical data appear consistent, several discrepancies were identified, with some of them listed here:

- The 1994 dataset was not included in the provided database but was verified against the corresponding historical reports and analytical certificates.
- A total of seven drill holes from 1973 are referenced in reports but are absent from the digital database.
- In the 1996 dataset, 504 till samples are reported in the database, compared to 1,048 listed in historical reports, suggesting 544 additional records of unknown origin.
- During verification of 1996 grab samples, several results appear to be misreported in parts per million (ppm) when original certificates indicate parts per billion (ppb).
- Drilling meterage for 1997 shows minor inconsistencies between the database and the original reports.

Overall, the drilling database is considered internally consistent and generally reliable, with only minor discrepancies that do not materially affect the interpretation of historical work. The QA/QC documentation related to drilling data collected prior to 2003 is sporadic and incomplete. As a result, drilling data from this period should be treated with caution and considered less reliable for rigorous interpretation or resource estimation purposes.

The surface sampling database shows significant uncertainties in both data entry and analytical unit consistency. Some surface sample counts do not match those reported in historical documents, and several assay results are suspected to be misrecorded.

Given these issues, the QPs do not consider the historical surface sampling database to be fully reliable. Any future exploration or follow-up work based on historical surface sample results should be independently verified and validated prior to committing resources or planning field programs derived from this dataset.

The QP Martin Aucoin visited the Property on January 6 and 7, 2026. The site visit included an inventory of the core storage facility with an assessment of its physical condition and the reliability of core identification. The QP inspected drill core from a representative subset of mineralized intervals considered material to the issuer, with emphasis on both value-supporting and risk-related factors. Most inspected intervals exhibit reliable core recovery, with widths and depths consistent with the drillhole database. The key geological characteristics of the La-Grande-Sud Tonalite shear zone-hosted orogenic gold system were observed, including sericite and chlorite alteration, silicification, various degrees of deformation, disseminated and vein sulphides, and quartz-tourmaline-carbonate veins. The inspection was documented with field notes and photographs of mineralized intercepts and of the core storage facility. The scope and nature of the inspection are considered adequate to support the geological interpretations, to confirm the reasonableness of the mineralized intercepts reported in this Technical Report, and to underpin the opinions and recommendations expressed therein.

13 MINERAL PROCESSING & METALLURGICAL TESTING

No mineral processing or metallurgical testing has been completed on the Property by the Company or its affiliates.

14 MINERAL RESOURCE ESTIMATE

No mineral resource estimate has been completed on the Property by the Company or its affiliates.

15 TO 22 NOT APPLICABLE

La Grande is not an “Advanced Property” as defined by NI 43-101. Sections 15 to 22 are not relevant to this report and have been omitted.

23 ADJACENT PROPERTIES

The La Grande Project is surrounded by several exploration-stage properties held by companies actively exploring for lithium, rare earth elements (REEs), precious metals, base metals, and other commodities in the James Bay region. Notably, the Property is bordered to the east and northeast by EERs held by Exploration Azimut Inc. Additional adjacent EERs are held by Morocco Strategic Minerals Corporation (formerly Genius Metals Inc.) to the southwest, to the south by 9219-8845 Québec Inc. (Canadian Mining House), and 1404100 B.C. Ltd. (James Bay Minerals Ltd.) to the southeast (Figure 23-1).

The information contained in this section is derived from publicly available assessment reports, NI 43-101 reports and press releases and has not been verified by the authors. The mineralization described on adjacent properties is not necessarily indicative of mineralization on the La Grande Project.

23.1 AZIMUT EXPLORATION INC.

The Kukamas Property located immediately east and northeast of the La Grande Project is held by Azimut Exploration Inc. (optioned 50% by *KGHM Polska Miedź S.A.*) and consists of 665 EERs within NTS sheets 033F09, 033G12 and 033F16.

The closest known mineral showing to the La Grande Project is Aeroport-B (source: SIGÉOM), located approximately 1.2 km east of the Property boundary. A grab sample from this showing returned values of 20.7% Cu, 112 g/t Ag, and 0.84 g/t Au.

In 2024, Azimut Exploration Inc. conducted a diamond drilling program comprising nine drill holes totaling 1,998.5 meters, following the surface discovery of magmatic Ni-PGE mineralization at the Perseus and Halley showings (Press release: Lulin, 2025), situated approximately 15 km east of the Property. Notable drill intercepts include:

- 8.42% Ni, 0.55% Cu, and 7.25 g/t PGE over 1.9 m
- 6.06% Ni, 0.38% Cu, and 3.34 g/t PGE over 2.6 m
- 3.55% Ni, 0.19% Cu, and 2.19 g/t PGE over 2.5 m
- 0.81% Ni, 0.07% Cu, and 0.52 g/t PGE over 24.2 m

23.2 9219-8845 QUÉBEC INC. (CANADIAN MINING HOUSE)

The Sakami Property located immediately south of the La Grande Project is held by 9219-8845 Québec Inc. (Canadian Mining House) and consists of 83 EERs within NTS sheet 033F09.

Historical data from 1995–1996 exploration programs conducted by Virginia indicates gold values of up to 11.34 g/t Au in grab samples taken from quartz veins and sheared metasedimentary rocks at the Marylou Showing. Several additional grab samples and drill core samples and trenches during the same programs also returned values exceeding 1 g/t Au (Simard & Landry, 1997).

As of the effective date of this report, there is no publicly available recent record of exploration work conducted by 9219-8845 Québec Inc. (Canadian Mining House) on the EERs.

23.3 MOROCCO STRATEGIC MINERALS CORPORATION (FORMERLY GENIUS METALS INC.)

The Sakami Property located immediately southwest of the La Grande Project is held by Morocco Strategic Minerals Corporation (formerly Genius Metals Inc.) and consists of 489 EERs within NTS sheets 033F06, 033F07, 033F08, 033F09 and 033F10.

A series of geophysical surveys, including heliborne magnetic and time-domain electromagnetic (TDEM) surveys, as well as ground-based induced polarization (IP) and magnetic surveys, were conducted between 2019 and 2021 (Rachidi et al., 2021). These efforts, combined with field campaigns, led to results on several historical mineralized showings, including:

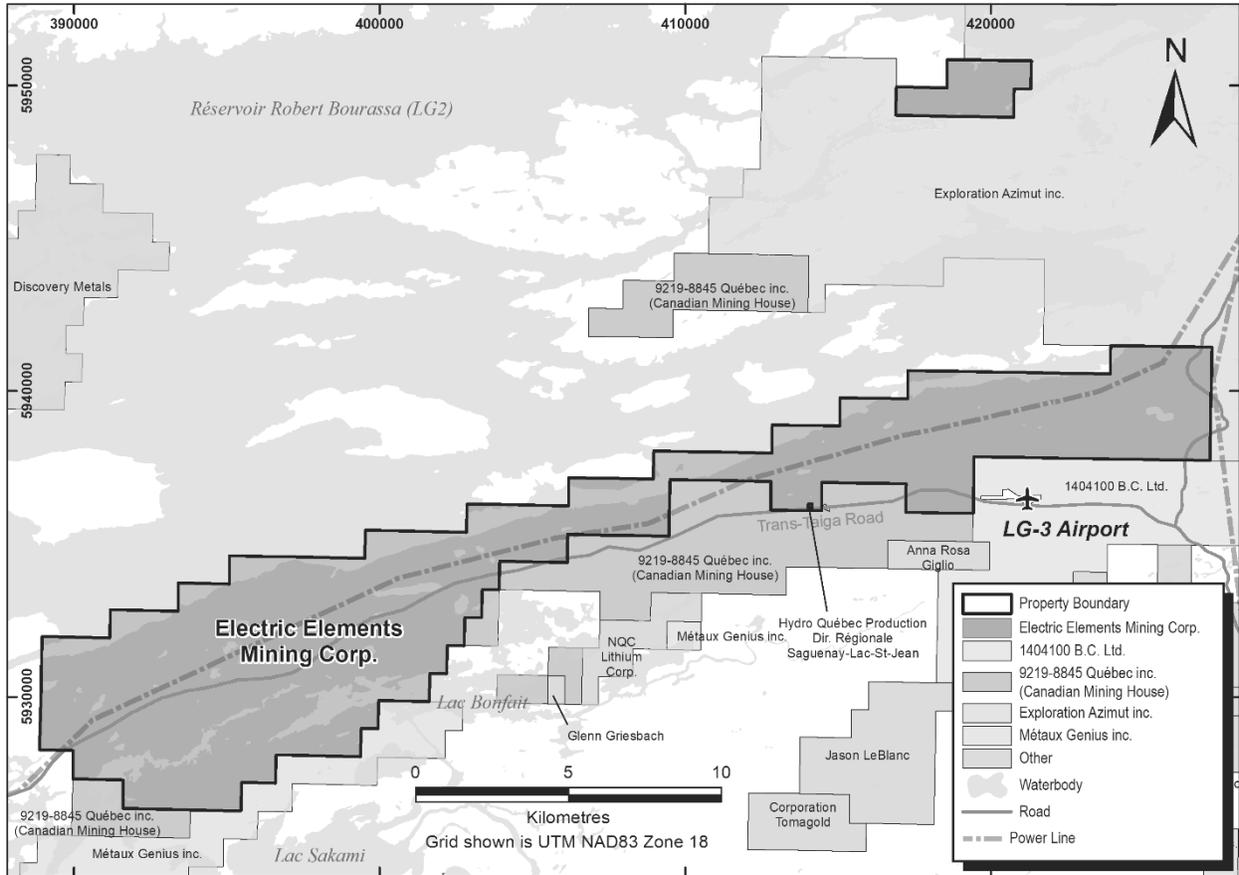
- Lamarche Showing (channel sampling):
 - 1.71 g/t Au, 3.4 g/t Ag, and 0.40% Zn over 1.0 m
 - 1.01 g/t Au, 28.5 g/t Ag, and 3.76% Zn over 1.4 m
 - 0.26 g/t Au, 2.9 g/t Ag, and 0.58% Zn over 3.4 m
- Golden Eye Showing (channel sampling):
 - 1.02 g/t Au over 4.1 m
 - 0.67 g/t Au over 2.0 m (including 1.02 g/t Au over 1.0 m)
 - 0.52 g/t Au over 3.0 m (including 1.10 g/t Au over 1.0 m)

These showings are located approximately 5 km (Lamarche) and 10.5 km (Golden Eye) southwest of the La Grande Project boundary.

23.4 1404100 B.C. LTD. (JAMES BAY MINERALS LIMITED)

The Aero Property, located immediately southeast of the La Grande Project, is held by 1404100 B.C. Ltd. (James Bay Minerals Ltd.) and consists of 101 EERs within NTS sheet 033F09.

In 2024, James Bay Minerals completed five trenches and collected 31 channel samples on the Aero EERs (Dornan, 2024). The best result returned 923 ppm Cs and 229 ppm Li over 1,0 m.



Dahrouge Geological Consulting Ltd. (November 3, 2025)

Figure 23-1 Adjacent Property Map

24 OTHER RELEVANT DATA & INFORMATION

The authors are not aware of any other relevant data or information needed to make this Technical Report understandable and not misleading.

25 INTERPRETATION & CONCLUSIONS

Exploration and historical work completed to date on the La Grande Project confirm the presence of a shear-hosted, Archean orogenic gold–copper system within the La Grande Subprovince of northern Québec. Mineralization occurs primarily in sheared tonalite intrusions with local basaltic and gabbroic units along the Zone 32 structural corridor. Gold and copper are associated with disseminated and vein-hosted sulphides, quartz-carbonate veining, and pervasive sericite–chlorite–ankerite alteration typical of amphibolite to greenschist-facies orogenic environments.

Historical exploration, including more than 40,000 metres of diamond drilling, trenching, and limited geophysics, has delineated a well-defined mineralized zone extending at least 600 m along strike and to 350 m depth. Several historical resource estimates completed between 1999 and 2011 consistently outlined multi-million-tonne volumes of gold–copper mineralization within Zone 32 and the adjacent vein sets. Although these estimates predate the current CIM Definition Standards and cannot be treated as current mineral resources, they collectively demonstrate strong continuity of grade and geometry and highlight the potential for future compliant resource delineation.

The style and setting of mineralization at La Grande are consistent with Archean orogenic gold systems developed near the brittle–ductile transition, where deep-seated shear zones acted as conduits for gold-bearing fluids. Structural relationships, alteration patterns, and metal associations indicate that mineralization remains open both along strike and at depth, and additional mineralized zones are possible along parallel shears such as the Pari Zone and other subsidiary structures.

Confidence in the geological model is considered moderate, supported by a substantial drill database and coherent litho-structural controls; however, data verification and QA/QC documentation from historical programs are incomplete. Core recovery is locally variable, and some legacy core is poorly preserved, introducing uncertainty in assay reproducibility. Limited bulk-density and metallurgical information further constrain the precision of past tonnage and grade estimates.

The main risks that could affect the reliability or confidence of the exploration data and any future mineral resource estimates include:

- Incomplete analytical QA/QC records for drilling prior to 2004.
- Variable core recovery in fractured shear zones leading to potential sampling bias.
- The coarse-gold “nugget effect,” which may influence local grade distribution.
- Gaps in collar coordinate and downhole survey verification for early drilling.
- Insufficient structural data to fully define the geometry and continuity of high-grade shoots.

From an operational standpoint, access is favourable, with established infrastructure in Radisson, Québec, and helicopter support available for remote site operations. Environmental and permitting considerations related to nearby water bodies and the Hydro-Québec transmission corridor must be addressed prior to further surface disturbance.

Despite these uncertainties, the La Grande Project remains highly prospective. The historical results confirm a laterally extensive, gold-bearing shear system comparable to other productive Archean gold camps within the La Grande Subprovince. Continued systematic drilling, integrated structural mapping, and modern QA/QC procedures are expected to significantly improve geological confidence and provide the foundation for a NI 43-101-compliant mineral resource estimate.

In the opinion of the QPs, the La Grande Project warrants continued exploration through targeted drilling, detailed structural interpretation, and complementary surface mapping aimed at expanding known mineralized zones, refining the deposit model, and advancing the project toward compliant resource estimation and preliminary economic evaluation.

26 RECOMMENDATIONS

The authors recommend the completion of a 4,500-metre drilling program (Table 26-1). The town of Radisson should serve as a base of operations, with shift changes conducted by helicopter. The program should ideally be carried out during the winter months (November to April), when surface conditions will facilitate drill moves.

The program should be structured to achieve the following objectives:

- Resource expansion at Zone 32: Continue systematic step-out and infill drilling along the principal shear zone to extend mineralization down-plunge and along strike. Priority should be given to testing the continuity of high-grade shoots within the tonalitic host.
- Definition drilling to support resource estimation: Complete a sufficient density of drilling to establish mineralized domains suitable for the preparation of a NI 43-101-compliant mineral resource estimate. Emphasis should be placed on confirming the geometry, grade distribution, and lithological controls within Zone 32.
- Testing of additional showings and parallel structures: Drill selected targets in the Pari Zone, Vein zone, Zone 30, and other identified showings proximal to the main shear corridor to evaluate their potential and contribute to future resource growth. These holes will also provide data for refining structural and alteration models across the property.

In addition to drilling, the following supporting work is recommended to optimize geological understanding and future resource modelling:

- Geological re-logging and 3D model integration of all existing core to ensure consistent lithological and structural interpretation.
- Conduct systematic outcrop mapping, oriented core measurements or downhole optical/acoustic televiewer (OTV/ATV), and analysis of vein sets, shear fabrics, and fold geometries to better define structural controls on mineralization.
- Integration of surface and subsurface data into a 3D structural model will help delineate the geometry of the main shear zone and its splays.
- Digitalization, georeferencing, and integration of historical trench maps into the Property database to enhance spatial context and support future modelling.
- Systematic sampling of alteration and vein assemblages for petrographic and geochemical characterization to refine the deposit model.
- QA/QC protocol review and standardized database compilation to support compliant resource estimation.
- Inventory and secure storage of historical drill core.

The proposed 5,000-metre program, complemented by these supporting tasks, will provide the foundation necessary to develop a robust internal resource model and advance the Property toward a future NI 43-101-compliant resource estimate. A detailed cost estimate and work plan are provided in Table 26-1.

Table 26-1 Estimated Budget for Proposed Work

Item	Estimated Cost
Planning and Logistics	\$20,000
Personnel (2 geologists @ \$1,300/day + 2 technicians @ \$800/day for 50 days)	\$210,000
Drilling Contractor (4,500 m @ \$130/m, incl. mobilization/demobilization and standby)	\$700,000
Transportation (truck rental, fuel, local transport)	\$20,000
Accommodation and Meals (\$3,600/day for 50 days)	\$180,000
Helicopter Support (\$8,000/day for 50 days)	\$400,000
Equipment Rentals and Software (core saw, Leapfrog licence, field instruments)	\$20,000
Supplies, Communications, and Sample Shipping	\$30,000
Analytical Costs (approx. 1,500 samples @ \$80/sample)	\$120,000
Geological Re-logging, Digitalization and Integration of Historical Trench Maps, and Database Standardization	\$50,000
Structural Mapping, Oriented Core, and 3D Modelling	\$50,000
Total:	\$1,800,000

Note:

The proposed budget is preliminary and subject to refinement once contractor quotes and logistical details are finalized. Actual costs may vary depending on drilling conditions, fuel prices, and helicopter availability.

27 REFERENCES

- Atkins, W. M., Lee, H. A., Jamieson, R. A., Robertson, D. S., Debicki, E. J., & Goodale, D. H. (1974). *Sakami Project, Permit Areas—547—553 Inclusive, Report for 1973* (GM 29772; p. 260). International Nickel Company, Société de Développement de la Baie-James.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM29772/>
- Bogatu, A., & Huot, F. (2016). *Minéralisation aurifère du gîte Orfée, Eeyou Istchee Baie-James, Québec* (MB-2016-10; p. 47). Ministère de l'Énergie et des Ressources Naturelles.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/MB201610/>
- Boucher, R., & Lamothe, M. (1996). *Dispersion glaciaire du bassin La Grande, Baie-James, Nouveau-Québec* (Internal Report 235-5680-01; p. 88). Exploration Diabior Inc., Ministère des Ressources Naturelles du Québec, Université du Québec à Montréal.
- Bumigeme Inc. (1999). *Étude technico-économique—Projet La Grande Sud, Zone 32 (James Bay, Québec)* (p. 29) [Unpublished]. Virginia Mines Inc.
- Camestech. (1999). *Étude technico-économique préliminaire, Projet La Grande Sud, Zone 32* (p. 29) [Internal report]. Virginia Mines Inc.
- Cassidy, K., & Hagemann, S. (2000). Archean orogenic lode gold deposits. *Economic Geology*, 13, 9–68.
- Charbonneau, R. (1999a). *Suivi des trainées aurifères et extension de l'échantillonnage du till à l'ensemble de la propriété La Grande Sud* (GM57836; p. 48). Services Techniques Géonordic Inc., Cambior. <https://gq.mines.gouv.qc.ca/documents/examine/GM57836>
- Charbonneau, R. (1999b). *Traçage de l'or dans le till à propriété La Grande Sud* (GM 58315; p. 85). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM58315/>
- Charbonneau, R. (2013). *Report on the 2012 till follow-up, La Grande Est Property, James Bay Area, Quebec* (p. 66) [Assessment Report]. Virginia Mines Inc. / Inlandsis Consultants.
- Chenard, D. (1998). *Rapport des travaux de forages 1997-1998 (sondage LGS97-76 à LGS98-118), propriété La Grande Sud* (GM55970; p. 1719). Mines d'Or Virginia Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM55970>
- Cloutier, M. A. (1997). *Rapport des travaux d'échantillonnage de till, propriété Aéroport et La Grande Sud* (GM 55515; p. 357). Mines d'Or Virginia Inc.
- Cloutier, M. A. (2008). *Rapport des travaux de forage, propriété du Lac Amélie* (GM 63733; p. 51). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM63733/>
- Cockburn, G. H. (1977). *Atlas géochimique des sédiments de ruisseau, Région de La Grande Rivière* (DPV-455; p. 271). Ministère des Richesses Naturelles.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/DPV455/>
- Corbeil, R., & Ouellette, J.-F. (1995). *Summary report, La Grande Sud project, Summer—Fall 1994 exploration program, James Bay area, New Quebec* (p. 76) [Internal report]. Exploration Diabior Inc & Garde, Société d'Exploration Minière Inc.
- Daigneault, R. (1996). *Travaux d'analyse structurale, Projet La Grande Sud* (Internal Report 1996-09; p. 39). Université du Québec à Chicoutimi.
- Daigneault, R. (1997). *Rapport de travaux de terrain 1997, Projet La Grande Sud* (Internal Report 98-1; p. 49). Université du Québec à Chicoutimi.
- Daigneault, R. (1998). *Sommaire des travaux de terrain 1998, Projet La Grande Sud* (p. 4) [Internal report]. Université du Québec à Chicoutimi.
- Davis, D. W., David, J., Dion, C., Bandyayera, D., Rhéaume, P., & Roy, P. (2005). *Datation U-Pb effectuées en support aux travaux de cartographie géologique et de compilation géoscientifique du SGNO (2003-2004)* (RP 2005-02; p. 20). MRNF.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/RP200502/>

- Davis, D. W., Lafrance, I., Goutier, J., Bandyayera, D., Talla Takam, F., & Gigon, J. (2018). *Datations U-Pb dans les provinces de Churchill et du Supérieur effectuées au JSGL en 2013-2014* (RP-2017-01; p. 63). Ministère de l'Énergie et des Ressources.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/RP201701/>
- Davis, D. W., Simard, M., Hammouche, H., Bandyayera, D., Goutier, J., Pilote, P., Leclerc, F., & Dion, C. (2014). *Datations effectuées dans les provinces du Supérieur et de Churchill en 2011-2012* (RP 2014-05; p. 62). <https://gq.mines.gouv.qc.ca/documents/examine/RP201405/RP201405.pdf>
- Davis, D. W., & Sutcliffe, C. N. (2018). *U-Pb Geochronology of Zircon and Monazite by LA-ICPMS in samples from northern Quebec* (Manuscrit Brut MB 2018-18; p. 52). Ministère de l'Énergie et des Ressources Naturelles.
<https://gq.mines.gouv.qc.ca/documents/examine/MB201818/MB201818RAP001.pdf>
- Dornan, A. (2024). *La Grande Lithium Projects Field Exploration Update, James-Bay, Québec, Canada* (p. 23).
- Dubé, B., & Gosselin, P. (2007). Greenstone-hosted quartz-carbonate vein deposits. *Mineral Deposits of Canada*, 5.
- Ducharme, Y. (2002). *Rapport des campagnes de forage, juin et octobre à décembre 2001, propriété La Grande Sud (#244)* (GM 59624; p. 673). Mines d'Or Virginia Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM59624/>
- Ducharme, Y. (2003a). *Rapport de la campagne de forage, Projet La Grande Sud, 2002* (GM 60353; p. 241). Cambior Exploration Canada.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM60353/>
- Ducharme, Y. (2003b). *Rapport de la campagne d'exploration, Projet La Grande Sud, 2003* (p. 237) [Internal report]. Cambior Exploration Canada.
- Gagnon, G. (2010). *Memorandum to Paul Archer, André Gaumont and Jean-François Ouellette—Visite de site La Grande Sud* (p. 2) [Unpublished]. SGS Canada Inc. - Geostat.
- Giguere, E. (2007). *Travaux de prospection, propriété La Grande Est* (GM 63079; p. 79). Mines d'Or Virginia Inc., Matamec Explorations Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM63079>
- Giguere, E. (2008). *Travaux de décapages et d'échantillonnage de till, propriété La Grande Est* (GM 63617; p. 70). Mines d'Or Virginia Inc., Matamec Explorations Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM63617/>
- Gillgrass, C. (1998). *A summary of the Mapping and Sampling Program at Orezone's La Grande East Property* (GM 56089; p. 77). Orezone.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM56089/>
- Gleeson, C. F. (1974). *Geochemical report on a lake sediment survey of La Grande Rivière area* (GM 34042; p. 74). SDBJ. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM34042/>
- Gleeson, C. F. (1975). *Geochemical report on a lake sediment survey of La Grande Rivière-Sakami Lake area, April 1975* (GM 34045; p. 92). CF Gleeson & Associated Ltd.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM34045/>
- Goutier, J., Dion, C., Ouellet, M.-C., Mercier-Langevin, P., & Davis, D. W. (2001). *Géologie de la colline Masson, de la passe Awapakamich, de la baie Carbillet et de la passe Pikwahipanan, 33F/09, 33F/10, 33F/15 et 33F/16* (RG 2000-10; p. 69). MRN.
- Groves, D. I., Goldfarb, R. J., Gebre-Mariam, M., Hagemann, S. G., & Robert, F. (1998). Orogenic gold deposits: A proposed classification in the context of their crustal distribution and relationship to other gold deposit types. *Ore Geology Reviews*, 13(1–5), 7–27.
- Hamilton, M. A., Goutier, J., & Matthews, W. (2001). *U-Pb baddeleyite age for the Paleoproterozoic Lac Esprit dyke swarm, James Bay region, Quebec; Radiogenic age and isotopic studies: Report 14* (2001-F5; p. 10). Commission géologique du Canada. <https://doi.org/10.4095/212672>

- Lambert, G. (1995). *Levés magnétiques et électromagnétiques aéroportés, projet La Grande* (GM 53595; p. 13). Exploration Diabior Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM53595/>
- Lambert, G. (1996). *Levés magnétiques et électromagnétiques aéroportés, projet La Grande Sud* (GM 54452; p. 13). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM54452/>
- Larouche, C. (1995a). *Cartographie et échantillonnage, été 1995, propriété Aéroport* (GM 53785; p. 47). Exploration Diabior Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM53785/>
- Larouche, C. (1995b). *Rapport des travaux, été 1995, propriété La Grande Sud & propriété Bonfait* (GM 53740; p. 142). Exploration Diabior Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM53740/>
- Lavoie, C. (1996a). *Geophysical surveys—Hem & Mag, La Grande East property* (GM 54408; p. 13). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM54408/>
- Lavoie, C. (1996b). *Levés géophysiques, PP, EMH, TBF & Mag, Projet La Grande Sud* (GM 56872; p. 27). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM56872/>
- Lavoie, C. (1998). *Induced polarization survey, La Grande East property* (GM 56088; p. 14). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM56088/>
- Lavoie, M. A. (2010). *Rapport d'échantillonnage sur la propriété Chika* (GM 65231; p. 14). Exploration Amseco Ltée. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM65231/>
- Legault, E., & Gagnon, G. (2004). *Étude préliminaire—Projet La Grande Sud* (p. 29) [Unpublished]. Virginia Mines Inc.
- Legault, M., & Simard, P. (1998). *Rapport des travaux de terrain, propriétés La Grande Sud et Lac Bonfait* (GM 56208; p. 535). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM56208/>
- Lulin, J.-M. (2025). *Azimut et KGHM recourent en forage des minéralisations à haute teneur en nickel et en EGP sur Kukamas, région de la Baie James, Québec (Press Release: 2025-01-20)*. Azimut Exploration Inc. https://azimut-exploration.com/site/assets/files/7282/azm_kghm_kukamas_drilling-results_fr_wfig.pdf
- Marchand, K., & Brisson, H. (2003). *Rapport de campagne de forage Propriété La Grande Sud (#244), Novembre à décembre 2002* (Assessment Report 244; p. 80). Cambior Exploration Canada.
- Marleau, J. (2025). *2025 Assessment Report on the La Grande Project, Quebec* (p. 81) [Unpublished]. Electric Elements Mining Corp. / Dahrouge Geological Consulting Ltd.
- MELCCFP. (n.d.). *Description des Provinces Naturelles—Province F - Basses-Terres de l'Abitibi et de La Baie James*. Retrieved November 20, 2025, from https://www.environnement.gouv.qc.ca/biodiversite/aires_protegees/provinces/partie4f.htm
- Mercier-Langevin, P., Daigneault, R., Goutier, J., Dion, C., & Archer, P. (2012). Geology of the Archean intrusion-hosted La-Grande-Sud Au-Cu prospect, La Grande Subprovince, James Bay Region, Québec. *Economic Geology*, 107, 935–962.
- Moar, R. (2012). *Rapport Final des Travaux d'Échantillonnage en Rainures sur l'Indice Orezone, Projet Chika* (GM 66757; p. 68). Exploration Amseco Ltée. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM66757/>
- MRNF. (2025, September 30). *Lexique stratigraphique du Québec*. <https://gq.mines.gouv.qc.ca/lexique-stratigraphique>
- Oswald, R. (2013). *Technical Report and Recommendations, Winter 2012 Drilling Program, La Grande Sud Property, Québec* (43-101 Technical Report GM 67917; p. 440). Virginia Mines Inc.
- Oswald, R. (2015). *Technical report and recommendations, winter 2015 drilling program, La Grande Sud Property, Quebec* (NI 43-101 Technical Report GM 69421; p. 468). Osisko Exploration James Bay Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM69421>

- Païement, J.-P., & de l'Étoile, R. (2011). *Resource estimation update and pit optimisation for Zone 32, La Grande Sud Project* (p. 7) [Unpublished]. SGS Geostat Inc. / Virginia Mines Inc.
- Pelletier, M. (1996). *Levé Géochimiques des Tills, Projet Rivière La Grande* (E3000 Consultant En Géologie EX132-96ET; p. 121). Mines d'Or Virginia Inc.
- Plante, L. (1995). *Levés géophysiques—PP & Map, Projet La Grande Sud* (Internal Report 95–738; p. 23). Services Techniques Géonordic Inc.
- Plante, L. (1997). *Levés géophysiques—PP & Mag, projet La Grande Sud, grille As* (GM55233; p. 26). Géola Conseil en Exploration.
- Potvin, H. (1999). *Rapport sur des levés géophysiques au sol effectués sur la propriété La Grande Sud (#244)* (GM 57217; p. 17). Mines d'Or Virginia Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM57217/>
- Rachidi, M., Boily, M., & Guérin-Tremblay, H. (2021). *The Sakami Property, La Grande Subprovince, James Bay Territory, Quebec, NTS 33F07,08,09,10* (NI 43-101 Technical Report GM 72361; p. 216). Genius Metals Inc.
<https://gq.mines.gouv.qc.ca/documents/examine/GM72361/GM72361RAP001.pdf>
- Roy, I., Pearson, V., & Archer, P. (2010). *Rapport technique et Recommandations, Programme d'exploration 2009-2010, Projet La Grande Sud* (p. 249) [NI 43-101 Technical Report]. Mines Virginia Inc.
- Sharma, K. N. M. (1977). *Région de la Grande Rivière* (Rapport géologique RG184; p. 83). Ministère des Richesses Naturelles. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/RG184/>
- Simard, P. (1995). *Échantillonnage de till, automne 1995, propriété La Grande Est* (GM 53624; p. 33). Exploration Diabior Inc & Garde, Société d'Exploration Minière Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM53624/>
- Simard, P. (1996). *Rapport des travaux, propriété La Grande Sud* (GM 56870, GM54335, GM54335; p. 37). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM56870/>
- Simard, P. (1999a). *Rapport de la campagne de Forages (LGS98-119@159), Propriété La Grande Sud* (Assessment Report GM 56541; p. 1200). Cambior Exploration Canada.
- Simard, P. (1999b). *Rapport des travaux de terrain, propriété La Grande Sud* (GM 57561; p. 258). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM57561/>
- Simard, P. (2000). *Propriété La Grande Sud, rapport des travaux de terrain* (GM 58491; p. 203). Mines d'Or Virginia Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM58491/>
- Simard, P., & Landry, N. (1997). *Campagne de forage et campagne de décapage, propriété La Grande Sud* (GM 55234; p. 1473). Mines d'Or Virginia Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM55234/>
- Stewart, H. F., Fisheer, P. E., & Jamieson, R. A. (1973). *Report for 1972, Sakami project* (GM 29067; p. 172). James Bay Dev Corp, Canadian Nickel Co Ltd.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM29067/>
- Thalendorst, H. (1999). *Zone 32 resource estimate for Virginia Gold Mines Inc.* [Unpublished]. Strathcona Mineral Services Ltd.
- Tiliki, G., & Tshimbalanga, S. (1998). *Levés de Polarisation Provoquée et de Magnétométrie effectués sur la Propriété de La Grande Sud située dans la Municipalité de la Baie-James* (GM56209; p. 13). Geosig Inc.
- Trilleaud, J., & Langlois, L. (2024). *2024 Assessment Report on the La Grande Property, Quebec* (p. 81) [Assessment Report]. Electric Elements Mining Corp. / Dahrouge Geological Consulting Ltd.
- Vachon, D. (2014). *Progress report, 2013 exploration program, La Grande Est project* (GM 68980; p. 325). Exploration Osisko-Baie James Inc. <https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM6890/>

- Vachon, D., & Mercier, P.-É. (2013). *Progress report, Fall 2012 exploration program, La Grande Est project* (GM 67578; p. 158). Mines Virginia Inc.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM67578/>
- Virginia Gold Mines Inc. (1999). *Internal resource compilation, La Grande Sud Project (Zone 32, HW, FW, and 103 domains)* (p. 29) [Unpublished].
- Wagg, D. M., & Dowse, R. K. (1975). *Interpretation report on an airborne geophysical survey in the James Bay area* (GM 34128; p. 108). SDBJ, Groupe Minier S.E.S.
<https://gq.mines.gouv.qc.ca/documents/EXAMINE/GM34128/>

28 DATE & SIGNATURE PAGE

This report, entitled “NI 43-101 Technical Report on the La Grande Project” and with an effective date of January 12, 2026, was prepared on behalf of and is signed by the authors.

(Signed and sealed) *Martin Aucoin*

Martin Aucoin

M.Sc., P.Geo

9 Notre-Dame street, Lévis, Québec, Canada, G6V 4A2

January 12, 2026

(Signed and sealed) *Jonathan Marleau*

Jonathan Marleau

M.Sc., P.Geo

114 rue Saint-Pierre, Montréal, Québec, Canada, H2Y 2L7

January 12, 2026

29 CERTIFICATES OF QUALIFIED PERSONS

I, Martin Aucoin, M.Sc., P.Geol, do hereby certify that:

- 1) I am president of 15818508 Canada Inc, at 9 Notre-Dame, Lévis, Québec, Canada.
- 2) This certificate applies to the report entitled “NI 43-101 Technical Report on the La Grande Project” (the “Technical Report”), prepared on behalf of Lux Metals Corp. and with an effective date of January 12, 2026 and signature date of January 12, 2026.
- 3) I graduated with a Bachelor of Science in Geology and an interuniversity Master of Earth Sciences from the *Université Laval* in 2005 and 2008 respectively.
- 4) I am a registered Professional Geologist (P.Geol) with the *Ordre des Géologues du Québec* (OGQ#0989).
- 5) I have worked in mineral exploration for a total of 13 years since graduating from university, during which time I have been involved in the domains of orogenic gold, base metals, uranium and graphite deposits.
- 6) I have read the definition of a Qualified Person (“QP”) as set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
- 7) I visited and inspected the La Grande Project on January 6 and 7, 2026.
- 8) I am responsible for the preparation and take responsibility for all sections of the Technical Report.
- 9) I am independent of the issuer of this report.
- 10) I have not had prior involvement with the Property that is the subject of this report.
- 11) I have read NI 43-101 and all items of the Technical Report have been prepared in compliance with this Instrument.
- 12) As of the effective date of this report, January 12, 2026, 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.

January 12, 2026

(Signed and sealed) *Martin Aucoin*

Martin Aucoin, M.Sc., P.Geol

I, Jonathan Marleau, M.Sc., P.Ge, do hereby certify that:

- 1) I am employed as a Geologist of Dahrouge Geological Consulting Ltd., located at 114 Rue St-Pierre, Montréal, Québec, H2Y 2L7.
- 2) This certificate applies to the report entitled “NI 43-101 Technical Report on the La Grande Project” (the “Technical Report”), prepared on behalf of Lux Metals Corp. and with an effective date of January 12, 2026 and signature date of January 12, 2026.
- 3) I graduated with a Bachelor’s degree in Earth and Atmospheric Sciences from Université du Québec à Montréal (Montréal, Québec) in 2017 and a Master’s degree in Earth Sciences from Université du Québec à Montréal (Montréal, Québec) in 2021.
- 4) I am a registered Professional Geologist (P.Ge) with the *Ordre des Géologues du Québec* (OGQ#2277).
- 5) I have worked in mineral exploration for a total of 8 years since graduating from university, during which time I have been involved in projects for precious and base metal and lithium in Canada.
- 6) I have read the definition of a Qualified Person (“QP”) as set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
- 7) I have been on the La Grande Project from May 20 to 30, 2024, and again on September 7 and 8, 2024.
- 8) I am responsible for the preparation of, and take responsibility for, all sections of this Technical Report that were prepared by me or under my direct supervision.
- 9) I am not independent of the issuer of this report.
- 10) I have worked on the Property since 2023, as a geological consultant for Electric Elements Mining Corp. and La Pulga Mining Corp.
- 11) I have read NI 43-101, and all items of the Technical Report have been prepared in compliance with this Instrument.
- 12) As of the effective date of this report, January 12, 2026, 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.

January 12, 2026

(Signed and sealed) Jonathan Marleau

Jonathan Marleau, M.Sc., P.Ge