

## PICKLE LAKE GOLD PROJECT EXPLORATION UPDATE

### HIGHLIGHTS

- Winter drilling progressing well at the South Limb Gold Prospect with up to 7% pyrrhotite sulphides in quartz-veining, intersected within a wide zone of Iron Formation in drillhole SL21-04.
- Kasagiminnis Gold Deposit drill programme will re-commence once South Limb's drilling is complete, testing along strike to the east of the current 110,000oz @ 4.3g/t Au JORC Inferred Resource.
- Drone Mag survey completed at Kasagiminnis to help target drill locations.
- Ardiden's 100%-owned Lithium assets under review at a time of rapidly growing lithium demand associated with increasing focus on electric vehicles, energy storage and renewable energy generation.
- High grade Lithium results received from recent mapping at Ardiden's Root Lake Lithium Project.
- Engagement of US-based Investor Relations expert, Michelle Roth.

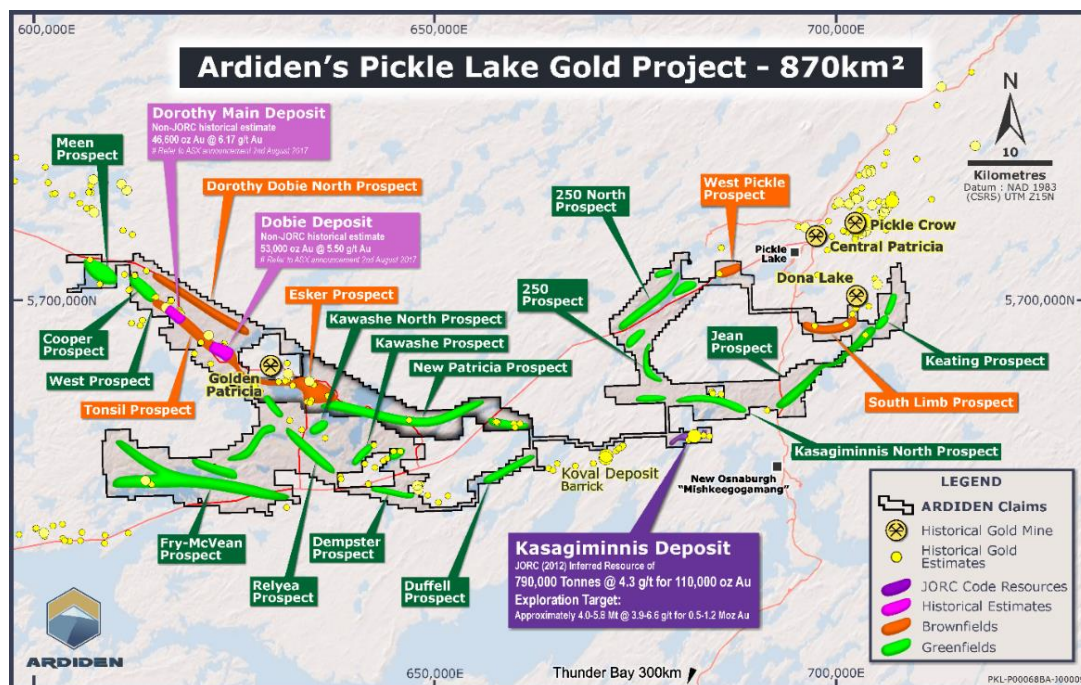
**Ardiden Limited (ASX: ADV)** is pleased to provide an update on Winter exploration activities at its Pickle Lake Gold Project, and progress with its Lithium assets, all located in north-west Ontario, Canada. Drilling is currently 4 holes and about 950m into the Winter programme at South Limb, which is situated immediately along strike of the Dona Lake Gold mine (Newmont Corp). Preparation for drilling over the frozen lake section of the Kasagiminnis Gold Deposit, 17km south-west of South Limb, is also well advanced.

**Ardiden MD & CEO, Rob Longley** said "Ground exploration activities at Pickle Lake are running smoothly and some exciting sulphides have been intersected in our South Limb drilling next to the Dona Lake Mine. We are on schedule to complete the initial drilling at South Limb and then move across to drill at Kas. It is great to see processed imagery from the drone mag survey over the frozen lake at Kas, help map out the highly prospective Iron Formation. Our site geologists are unravelling the structural and lithological controls on gold mineralisation at South Limb and Kas, as we collect more oriented data from these previously untested areas."



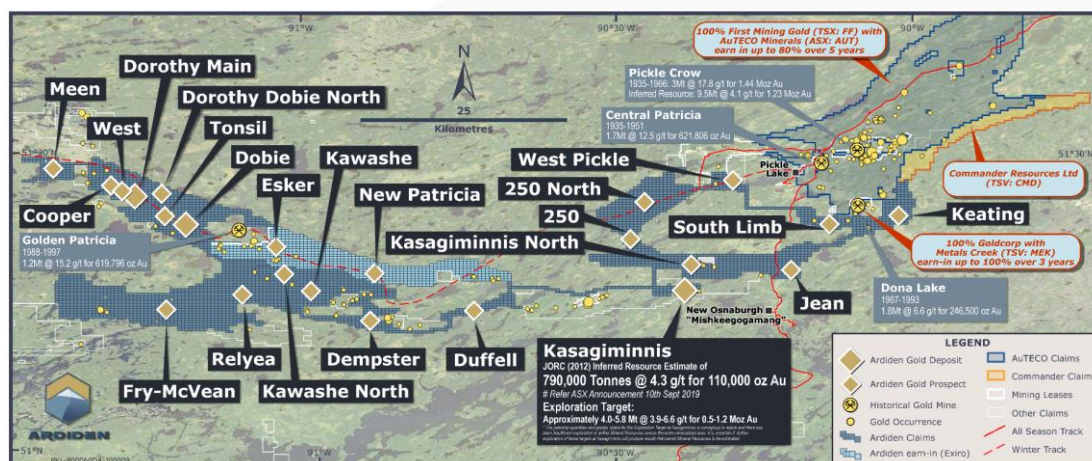
Figure 1 – Pyrrhotite sulphides intersected in drillhole SL21-04 at 244.4m

Kasagiminnis and South Limb are the first two areas of Ardiden’s district-scale Pickle Lake Gold Project to be drilled (Figure 2 and Figure 3 below). The Company’s connected Gold Project contains at least 22 identified Gold Prospects and Deposits, which Ardiden aims to explore systematically. Drilling at the highly prospective Esker Prospect, adjacent to the Golden Patricia Gold Mine (Barrick) is targeted as the next area to drill later in 2021. Esker represents the southern end of a large north-west trending mineralised structure that hosts the Dorothy and Dobie Gold Deposits (100% Ardiden) as well as Barrick’s gold mine.



**Figure 2 - Gold Prospect Locations at Ardiden’s Pickle Lake Gold project.**

\* Note: The quantities and grades stated for all Exploration Targets is conceptual in nature and there has been insufficient exploration to define Mineral Resources at these targets and it is uncertain if further exploration of these targets will produce results the permit Mineral Resources to be estimated.



**Figure 3 – Ardiden’s Dominant Landholding in the Pickle Lake Gold Province.**

## WINTER DRILL PROGRAMME PROGRESS AT THE PICKLE LAKE GOLD PROJECT

### 1. South Limb Gold Prospect

South Limb is situated 17km north-east of Kasagiminnis and directly adjoins Newmont's Dona Lake Gold Mine. Dona Lake produced 246,500oz of gold at 6.6g/t Au\* to a depth of 450m before its closure in 1993 as a result of a weak gold price.

As illustrated below on Figure 4, Ardiden has commenced a 1,500m diamond drill programme at the north-eastern end of its South Limb Prospect, to provide an initial test of gold mineralisation within the Iron Formations extending south from the Dona Lake Gold mine.

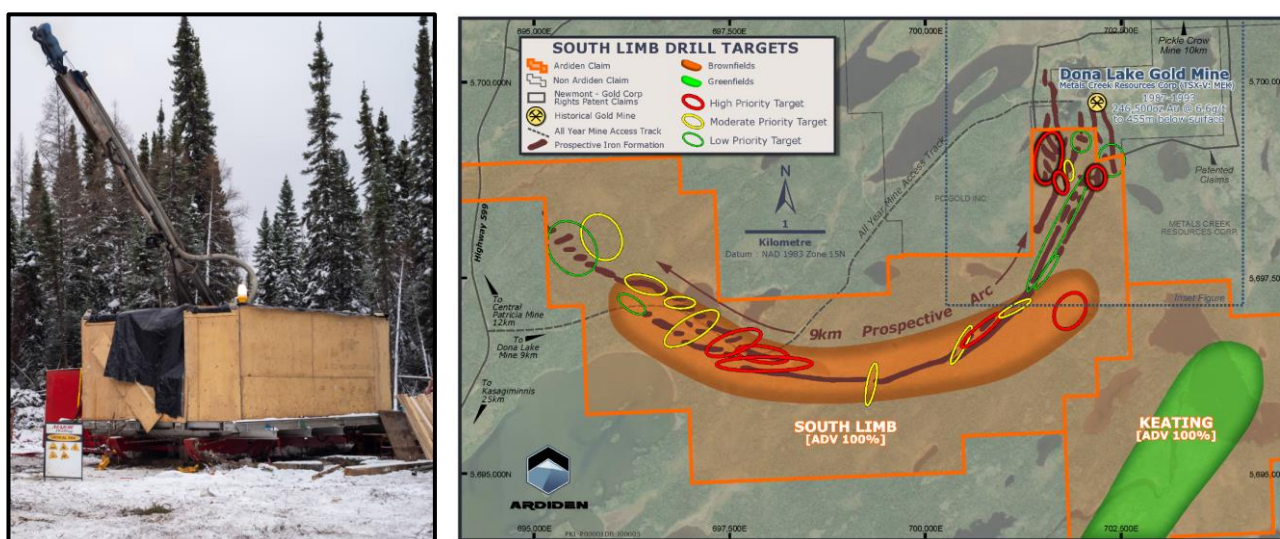


Figure 4-Diamond drilling at the South Limb Gold Prospect directly along strike of the Dona Lake Gold mine (Newmont Corp)

Drilling is currently onto the fourth hole with significant **pyrrhotite** sulphides being intersected as shown on Figure 1 and described below in Table 1.

Records from mining at the Dona Lake gold mine, which continued up to 1993, noted that the gold ore zones are strongly associated with **pyrrhotite** sulphides.

| Hole ID | Easting | Northing | Dip | Azimuth | Final Depth | Comments   |
|---------|---------|----------|-----|---------|-------------|--|
| SL21-04 | 701698  | 5699153  | -45 | 270°    | 338.0m      | 90.4m of iron formation intersected from 234.6m. |

| Hole ID | From   | To   | Geologists Logging   |
|---------|--------|------|--|
| SL21-04 | 234.6m | 325m | quartz veining with +2% disseminated Pyrite + Pyrrhotite Banded Iron Formation intercalated with mafic volcanic. Mineralized with 3% disseminated pyrite with local stringers. Significant mineralized interval from 244.4 to 244.8 m with 5-7% pyrrhotite and 2-3% pyrite associated with quartz veining. |

Table 1 -Geological drill log of sulphides in drillhole SL21-04

## 2. Kasagiminnis Gold Deposit

Drilling at Ardiden’s Kasagiminnis Gold Deposit will re-commence once South Limb drilling is complete, most likely in early March. A drill programme of 3,500m is planned at Kasagiminnis this Winter. The Kasagiminnis Gold Deposit currently has a Maiden JORC (2012) Inferred Resource estimate of 110,000oz @ 4.30 g/t Au.

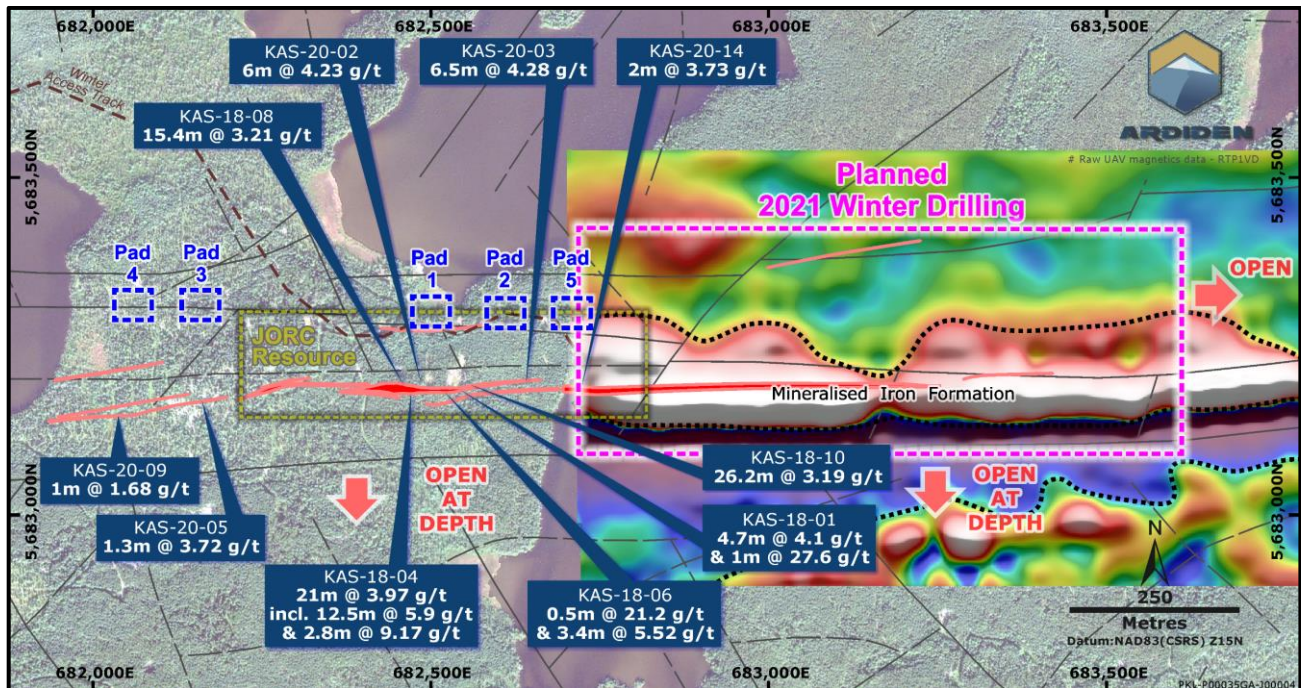


Figure 5- Kasagiminnis Gold Deposit and Planned Winter Drilling Area to the east.

As illustrated above in Figure 5, Winter drilling at Kas is planned to extend eastwards from where the Summer drilling campaign finished on Pad 5.

Minimal historical drilling has been attempted along this strike length extension of mineralisation, due to the shallow lake. However, magnetic imagery from the Company’s recent drone survey clearly shows the Iron Formation extending all the way across the lake and continuing to the east for at least 1.5km.



Figure 6 – Winter Drill pad preparation on the frozen lake at the Kasagiminnis Gold Deposit

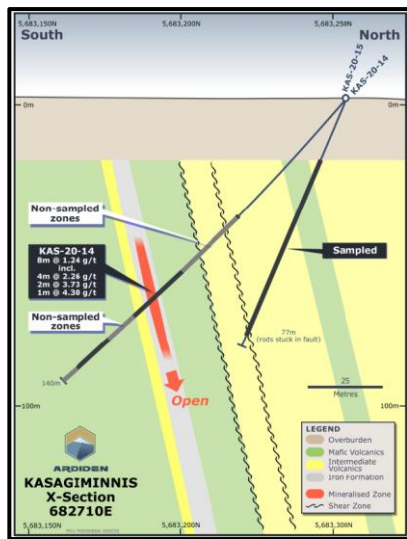


Figure 7 – Kas cross section 68270E Pad 5

Results from the Summer campaign at Kas have finally been received with an intersection of 2m @ 3.73 g/t Au within a broader 8m mineralised zone of drillhole KAS20-14. Additional sampling either side of this selective sample is required, to allow a better understanding of the overall mineralised zone.

Several anomalous gold assays are being received from core samples with no visible sulphides or significant alteration, so Ardiden’s site geologists have decided to cut and sample additional core either side of previously selected sulphide-rich samples to provide a better picture of the entire mineralised zone.

Gold Mineralisation in KAS 20-12 on Pad 1 appears to have been offset by sub-horizontal faulting logged by Rig Geologists in the oriented drill core. The sub-horizontal faulting extends through to Pad 2 before plunging vertically on Pad 5.

## LITHIUM UPDATE

Ardiden holds 100% ownership of three high grade, hard-rock (spodumene) Lithium projects strategically located in north-west Ontario, Canada, with a total tenement area of 92 km<sup>2</sup>. Historically, the Company has drilled over 25,000m on its Lithium Projects and continues to hold significant exploration credits. Ardiden is undertaking a review of its Lithium assets at a time of rapidly growing lithium demand in the context of increasing focus on electric vehicles, energy storage and renewable energy generation. Below is a high-level summary of the three Lithium Projects:

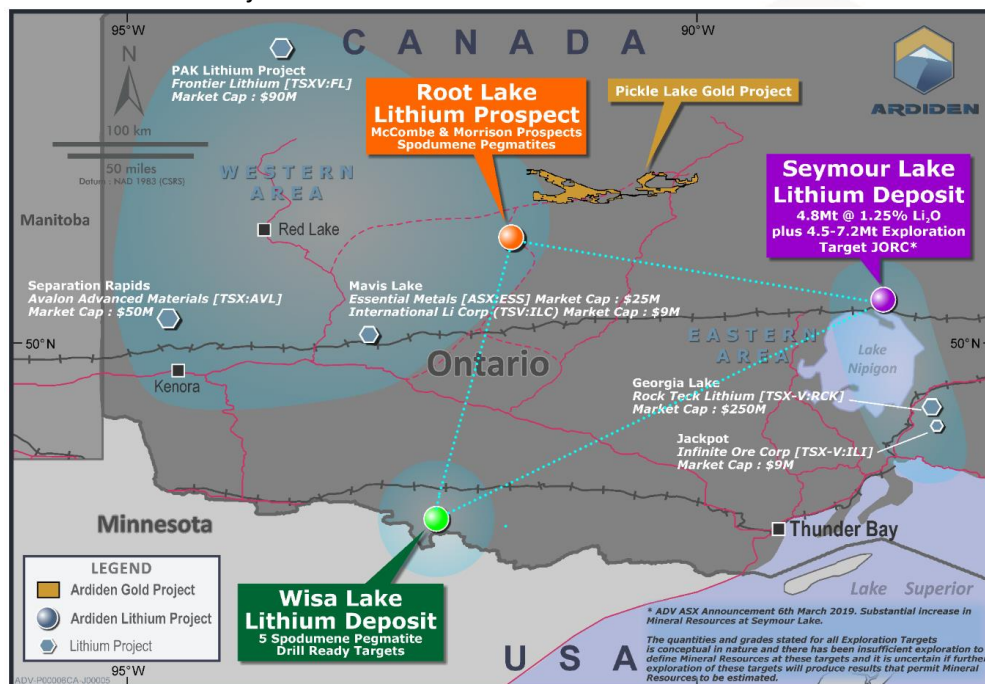


Figure 8- Ardiden's Lithium Projects in northwest Ontario, Canada

### 1. Seymour Lake (50 km<sup>2</sup>) - Advanced Project, PFS stage: 4.8Mt @ 1.25% Li<sub>2</sub>O JORC Resource

- Exploration Target\* of an additional 4.5-7.2Mt @ 0.8-2.4% Li<sub>2</sub>O
- JORC Resource based on more than 20,000m of drilling of 185 diamond holes on 20x20m grid
- Metallurgical testwork and initial PFS-level studies completed
- DMS premium product grade >7% Li<sub>2</sub>O with 92% recovery
- Clean, low Iron content in the range of 0.57%-1.03% Fe<sub>2</sub>O<sub>3</sub>
- Pilot testwork demonstrated Standard Battery Grade achievable 99.52% Li<sub>2</sub>CO<sub>3</sub>
- Simple flowsheet, no flotation circuit required
- Claim area includes the Ferland railway siding to the East-West Trans-Canadian Railway
- Environmental and other baseline studies completed
- First Nations Agreement established and in place

### 2. Root Lake (24 km<sup>2</sup>) – Includes the McCombe Deposit, Morrison and Root Bay Li Prospects;

- Historical Estimate at one of multiple pegmatite swarms
- Ardiden drilling in 2016 of 7 holes for 469m
- Best drill intersection downdip of 67m @ 1.7% Li<sub>2</sub>O
- Recent grab samples at Morrison returned assays of 2.39% and 3.67% Li<sub>2</sub>O (details in appendix)
- Close to Pickle Lake Gold project and readily accessible by road

### 3. Wisa Lake (18 km<sup>2</sup>) - 6km underexplored strike

- Underexplored, thick (up to 20m) pegmatites outcropping at surface
- Rock chip samples up to 6.4% Li<sub>2</sub>O
- Close to Thunder Bay, easily accessible

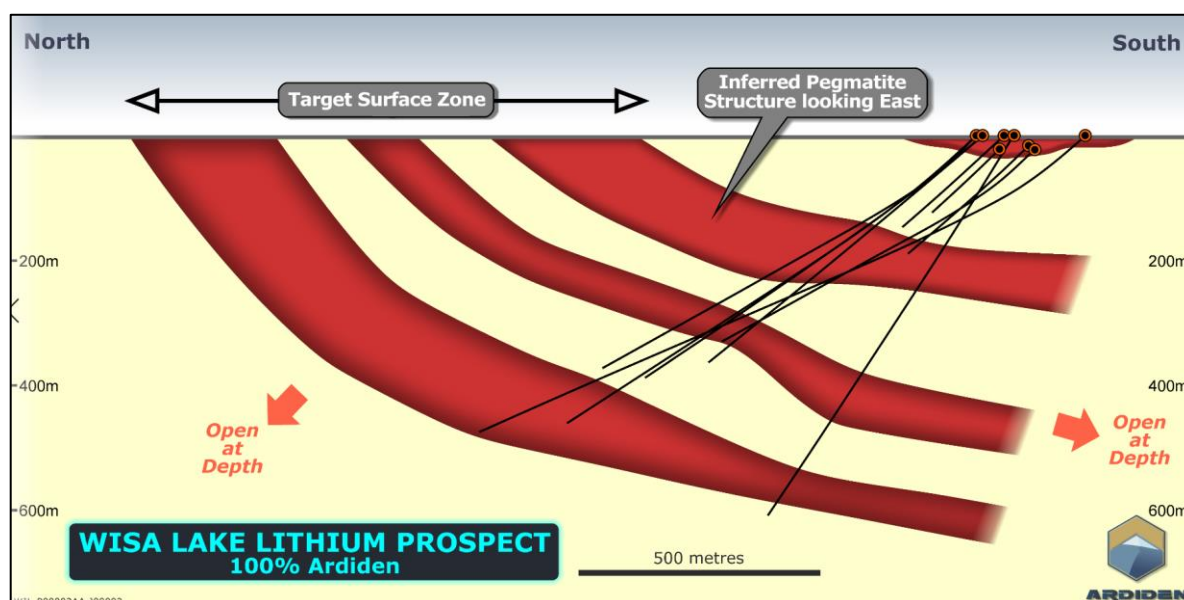


Figure 9- Cross section of Ardiden's Wisa Lake Lithium Project, 5km north of the USA border in Ontario

\*The potential quantity and grades stated for the Exploration Target is conceptual in nature and there has been insufficient exploration to define Mineral Resources across the exploration target area. It is uncertain if further exploration of these targets will produce results that permit additional Mineral Resources to be estimated.

## CORPORATE

Ardiden has engaged highly respected New York-based Investor Relations consultant, **Michelle Roth**, to provide support to the Company in the North American market. Michelle is founder of **Roth Investor Relations**. She holds an MBA in Finance and serves as a Director at Maple Gold Mines (TSXV: MGM) and is a strategic advisor to Nova Royalty TSXV: NOVR).

Authorised for release to ASX by Rob Longley, Managing Director and CEO.

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### **Forward Looking Statement**

*This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.*

### **Competent Person's Statement**

*The information in this report that relates to **Exploration Results and Exploration Targets** is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*The information in this report that relates to Gold JORC **Mineral Resources** is based on is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists, and Mrs Christine Standing, a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Longley is a full-time employee of Ardiden Limited. Mrs Standing is employed by Optiro Pty Ltd and is a consultant to Ardiden. Mr Longley and Mrs Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Longley and Mrs Standing consent to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

*The Company confirms it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the mineral resource estimates continue to apply and have not materially changed.*

*The information in this report that relates to **non-JORC Historical Estimates** is based on is based on, and fairly represents, information and supporting documentation prepared by Mr Robin Longley, a Member of the Australian Institute of Geoscientists. The information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies*

for the Pickle Lake Gold Project. Mr Longley is a full-time employee of Ardiden Limited. Mr Longley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

**References and sources of information: *Dona Lake and Golden Patricia Mine production:***

- Harron, 2009 NI43-101 Technical Report on “Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc”, G.A. Harron, P.Eng., G.A. Harron & Associates Inc, October 13, 2009.
  - [www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project\\_tehcnical\\_report.pdf](http://www.murchisonminerals.com/site/assets/files/5443/pickel-lake-project_tehcnical_report.pdf)
  - The 2009 Harron report relies upon the following references for the non-JORC historical estimates:
    - Blackburn, C.E., Hailstone, M.R., Parker, J. and Story, C.C., 1988, Kenora Resident Geologist’s Report – 1988; p. 3-46 in Report of Activities 1988, Resident Geologists edited by K.G. Fenwick, P.E. Giblin and A.E. Pitts, Ont. Geol. Surv., MP 142, 391 p;
    - Seim, G.W., 1993, Mineral Deposits of the Central Portion of the Uchi Subprovince, Vol. 1, Meen Lake to Kasagiminnis Lake Portion, Ont. Geol. Surv. OFR 5869, 390 p.

*Lake Seymour Lithium Project: The information in this announcement that relates to the Mineral Resource Estimate and the Exploration Target adjacent to the North Aubry Mineral Resource is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr Philip Alan Jones, an independent consulting geologist who is a Member of the AusIMM and a Member of the AIG. Mr Jones is a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr Jones has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in particular the completion of Mineral Resource Estimates. Mr Jones consents to the inclusion of the information in this report in the form and context in which it appears.*

**Relevant ASX Announcements released by Ardiden:**

- **28 January 2021: Drilling Underway at South Limb Gold prospect**
- **22 January 2021: Hidden Gems Investor Webinar Presentation**
- **16 December 2020 – Exploration Update Pickle Lake Gold Project**
- **20 November 2020 – Gold Exploration Update at Pickle Lake: South Limb and Kasagiminnis**
- **6 November 2020 – Initial Kasagiminnis Assays show Strong Gold Mineralisation**
- **6 October 2020 – South Limb Gold Prospect Ready to Drill**
- **6 March 2019 – Substantial Increase in JORC Resource at Seymour Lake**
- **22 June 2016: Outstanding Lithium Grades at Root Lake**
- **25 May 2016: Thick Zones of Pegmatite Intersected at Root Lake**

**More information is available from the Company’s website: [www.ardiden.com.au](http://www.ardiden.com.au)**



## APPENDIX

### 1. GOLD EXPLORATION RESULTS:

#### DRILLHOLE COLLAR TABLE

|    | Drill Hole | Easting  | Northing  | RL     | Azimuth<br>NAD83 | Depth<br>(m) | Dip | Deposit              | Owner        | Comments                 |
|----|------------|----------|-----------|--------|------------------|--------------|-----|----------------------|--------------|--------------------------|
| 1  | KAS-2001   | 682475.2 | 5683266.3 | 379.5  | 180              | 194m         | -70 | Kasagiminnis Deposit | 100% Ardiden | Reported 6 Nov 2020      |
| 2  | KAS-2002   | 682475.2 | 5683266.3 | 379.5  | 185              | 254m         | -78 | Kasagiminnis Deposit | 100% Ardiden | Reported 6 Nov 2020      |
| 3  | KAS-2003   | 682579.4 | 5683291   | 380    | 177              | 212m         | -60 | Kasagiminnis Deposit | 100% Ardiden | Reported 6 Nov 2020      |
| 4  | KAS-2004   | 682579.4 | 5683291   | 380    | 180              | 272m         | -70 | Kasagiminnis Deposit | 100% Ardiden | Reported 6 Nov 2020      |
| 5  | KAS-2005   | 682162.5 | 5683306.5 | 380    | 179              | 251m         | -61 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 6  | KAS-2006   | 682162.5 | 5683306.5 | 380    | 179              | 200m         | -46 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 7  | KAS-2007   | 682162.5 | 5683306.5 | 380    | 182              | 311m         | -73 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 8  | KAS-2008   | 682086.5 | 5683309.1 | 381.85 | 182              | 311m         | -73 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 9  | KAS-2009   | 682086.5 | 5683309.1 | 381.85 | 179              | 251m         | -61 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 10 | KAS-2010   | 682086.5 | 5683309.1 | 381.85 | 182              | 200m         | -45 | Kasagiminnis Deposit | 100% Ardiden | Reported 16 Dec 2020     |
| 11 | KAS-2011   | 682475.2 | 5683266.3 | 379.5  | 189              | 20m          | -85 | Kasagiminnis Deposit | 100% Ardiden | Hole Abandoned           |
| 12 | KAS-2012   | 682475.2 | 5683266.3 | 379.5  | 206              | 380m         | -87 | Kasagiminnis Deposit | 100% Ardiden | Described in this Report |
| 12 | KAS-2013   | 682475.2 | 5683266.3 | 379.5  | 180              | 44m          | -90 | Kasagiminnis Deposit | 100% Ardiden | Hole Abandoned           |
| 14 | KAS-2014   | 682711   | 5683257   | 377    | 180              | 140m         | -45 | Kasagiminnis Deposit | 100% Ardiden | Reported in this Report  |
| 15 | KAS-2015   | 682711   | 5683257   | 377    | 179              | 77m          | -65 | Kasagiminnis Deposit | 100% Ardiden | Hole Abandoned           |

#### DRILLHOLE ASSAY RESULTS

| Drill Hole | From (m) | To (m) | Sample ID | Au g/t<br>Grade | Deposit              |
|------------|----------|--------|-----------|-----------------|----------------------|
| KAS-2014   | 62       | 63     | 1096272   | 0.51            | Kasagiminnis Deposit |
| KAS-2014   | 97       | 98     | 1096273   | 4.38            | Kasagiminnis Deposit |
| KAS-2014   | 98       | 99     | 1096274   | 3.08            | Kasagiminnis Deposit |
| KAS-2014   | 99       | 100    | 1096275   | 1.13            | Kasagiminnis Deposit |

\*Drill assays not reported below 0.5 g/t Au

## 2. LITHIUM EXPLORATION RESULTS:

### FIELD GRAB SAMPLES

|   | Sample # | Easting | Northing | RL  | Depth (m) | Prospect                     | Owner        | Comments                 |
|---|----------|---------|----------|-----|-----------|------------------------------|--------------|--------------------------|
| 1 | 759601   | 592729  | 5643585  | 389 | Surface   | Morrison Prospect, Root Lake | 100% Ardiden | Described in this Report |
| 2 | 759602   | 592729  | 5643586  | 389 | Surface   | Morrison Prospect, Root Lake | 100% Ardiden | Described in this Report |

### SAMPLE ASSAY RESULTS

| Sample # | From    | Sample ID | Weight % Li Grade | Weight % Li <sub>2</sub> O Grade | Prospect                     |
|----------|---------|-----------|-------------------|----------------------------------|------------------------------|
| 759601   | Surface | 759601    | 1.11              | 2.39                             | Morrison Prospect, Root Lake |
| 759602   | Surface | 759602    | 1.70              | 3.67                             | Morrison Prospect, Root Lake |

## JORC Code, 2012 Edition – Table 1

**JORC Code Table 1 Criteria** - The table below summaries the assessment and reporting criteria used for the Kasagiminnis Mineral Resource estimate and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

### Section 1 Sampling Techniques and Data

| Criteria            | JORC Code explanation  | Commentary  |
|---------------------|--|---|
| Sampling techniques | <ul style="list-style-type: none"> <li>Nature and quality of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul> | <p><b><u>2020 Ardiden Ltd. Sampling and Assays Gold</u></b></p> <ul style="list-style-type: none"> <li>Samples from the Kasagiminnis property have been derived from diamond drill core. The core has been logged, cut, and sampled by qualified personnel to industry best practise and samples submitted to Actlabs in Ontario, a reputable and certified facility.</li> <li>Prior to shipping, all samples were routinely subjected to wet/dry weight SG determination by Ardiden Ltd personnel and geological comments on each sample documented. The entire half-core sample was used in this process.</li> <li>All samples received by Actlabs were crushed to 80% passing 2-10mm mesh sieve. This was then riffle split to a 250g sample which was pulverised to 90% passing 150 microns.</li> <li>A 30g subsample was then subject to Fire Assay for Au, subjected to an Aqua Regia digestion and finished by AAS.</li> <li>Another 0.5g subsample is subjected to an Aqua Regia digest and ICP for 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, Te, Ti, Tl, U, V, W, Y, Zn, Zr.</li> <li>These techniques are considered appropriate for the mineralisation expected at the Kasagiminnis Property.</li> </ul> <p><b><u>2020 Ardiden Ltd. Sampling and Assays Lithium</u></b></p> <ul style="list-style-type: none"> <li>Samples from the Root Lake property have been derived from in-situ field samples. The field samples have been logged and sampled by qualified personnel to industry best</li> </ul> |

| Criteria | JORC Code explanation | Commentary  |
|----------|-----------------------|---|
|          |                       | <p>practise and samples submitted to Actlabs in Ontario, a reputable and certified facility.</p> <ul style="list-style-type: none"> <li>• No SG was performed on the two field samples.</li> <li>• All samples received by Actlabs were crushed to 80% passing 2-10mm mesh sieve. This was then riffle split to a 250g sample which was pulverised to 90% passing 150 microns.</li> <li>• A 30g subsample was then subject to Sodium Peroxide Fusion for Li and Li<sub>2</sub>O weight %.</li> <li>• These techniques are considered appropriate for the mineralisation expected at the Root Lake Property.</li> </ul> <p><b><u>Other Sampling and Assays Gold</u></b></p> <ul style="list-style-type: none"> <li>• All reference to historical drilling results at the Kasagiminnis Lake gold deposits were sourced from publicly available documents.</li> <li>• Sources included: <ul style="list-style-type: none"> <li>○ Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada, for Manicouagan Minerals Inc., G.A. Harron, P.Eng., G.A. Harron &amp; Associates Inc., October 13, 2009;</li> <li>○ Manicouagan Minerals Inc. Work Report of 2009 Diamond Drilling Program Dorothy-Dobie Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Ge., Bruce Mackie Geological Consulting Services, 30 December 2009;</li> <li>○ Manicouagan Minerals Inc. Work Report of 2011 Phase One and Two Diamond Drilling Programs Kasagiminnis Lake Project Pickle Lake Area, Ontario, Bruce W. Mackie P.Ge., Bruce Mackie Geological Consulting Services, October 2011;</li> <li>○ Blackburn, C.E., Hailstone, M.R., Parker, J. and Story, C.C., 1989, Kenora Resident Geologist's Report – 1988; p. 3-46 in Report of Activities 1988, Resident Geologists edited by K.G. Fenwick, P.E. Giblin and A.E. Pitts, Ont. Geol. Surv. MP 142, 391 p;</li> <li>○ Seim, G.W., 1993, Mineral Deposits of the Central Portion of the Uchi Subprovince, Vol. 1, Meen Lake to Kasagiminnis Lake Portion, Ont. Geol. Surv. OFR 5869, 390p;</li> <li>○ the Trillium North Minerals Ltd. <i>Summer 2007 Dorothy Dobie Property Diamond Drill Program Dobie Lake, Meen Lake and Kawashe Lake Areas Patricia Mining District Ontario</i>, Caitlin Jeffs, P.Ge. Fladgate Exploration Consulting Corporation, 12 Jun 2008; and</li> <li>○ White Metal Resources Corporate Presentation, January 2017.</li> </ul> </li> </ul> <p><b><u>Other Sampling and Assays Lithium</u></b></p> |

| Criteria              | JORC Code explanation  | Commentary  |
|-----------------------|--|---|
|                       |  | <ul style="list-style-type: none"> <li>All reference to historical drilling results at the Root Lake lithium prospects were sourced from publicly available documents.</li> <li>Sources included: <ul style="list-style-type: none"> <li>Capital Lithium Mines, J. R. Bridger, Exploration Report, December 14, 1956</li> <li>Pye, E.G. 1956. Lithium in northern Ontario, Canadian Mining Journal, v.77</li> <li>Consolidated Morrison, Root Lake Drilling Report, 1956</li> <li>Three Brothers Exploration, Root Lake Drilling Report, 1956</li> <li>Mulligan, R., 1965. Geology of Canadian lithium deposits; Geological Survey of Canada, Economic Geology Report 21, 131p.</li> <li>Landore Resources Canada Inc. Root Lake Property, Exploration Report – September 2005</li> <li>Tindle, A.G., Selway, J.B., Breaks, F.W., 2005. Liddicoatite and Associated Species from the McCombe Spodumene-Subtype Rare-Element Granitic Pegmatite, Northwestern Ontario, Canada; The Canadian Mineralogist, Vol. 43, pp. 769-793</li> <li>Puumala, M.A., 2009. Mineral Occurrences of the Central and Eastern Uchi Domain, OFR 6228</li> <li>Golden Dory Confirms Additional Rare Metals at Root Lake Lithium Property, Ontario, January 25, 2010</li> <li>Landore Resources Canada Inc. Root Lake Property, Compilation Report – March 29, 2010</li> <li>Ardiden Limited, Assessment report for drilling and channel sampling at Root Lake and Root Bay properties, Caracle Creek Consulting, October 13, 2016</li> </ul> </li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>  | <p><b><u>2020 Ardiden Ltd Gold.</u></b></p> <ul style="list-style-type: none"> <li>All samples and geological information have been derived from diamond core using standard equipment of NQ2 size (51mm diameter).</li> <li>The holes were completed by Major Drilling of Ontario in 2020.</li> <li>The drill core was oriented by Major drilling and verified by Ardiden Limited.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> </ul>  |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul> | <p><b><u>2020 Ardiden Ltd.</u></b></p> <ul style="list-style-type: none"> <li>All drill core was measured and compared to actual drilled depths on a run-by-run basis by the company geologist and driller to determine core recovery and Rockmass Quality Data (RQD). Recoveries averaged higher than 99.9% with the only loss of material coming from the overburden. This horizon is not considered prospective for Ardiden Ltd.'s purposes.</li> <li>Core recovery through the mineralised zones is 100%.</li> <li>No sample bias was observed.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> </ul>  |

| Criteria                                       | JORC Code explanation   | Commentary  |
|--|---|---|
| Logging  | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <p><b><u>2020 Ardiden Ltd.</u></b></p> <ul style="list-style-type: none"> <li>All diamond core has been marked up, inspected, logged and photographed by suitably trained and qualified personnel.</li> <li>Logging detail includes Depth, Hole Orientation, Lithology, Alteration, Veining, Mineralogy, Mineralised Zonation, RQD, Magnetic Susceptibility and Structure. These methods involve a combination of both qualitative and quantitative determinations.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> <li>Qualified Ardiden personnel logged and photographed the two field samples as per Ardiden's logging procedures.</li> </ul>  |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <p><b><u>2020 Ardiden Ltd Gold.</u></b></p> <ul style="list-style-type: none"> <li>All samples have been derived from NQ2 diamond core and have been cut in half or quartered using a standard brick saw. Foliation is aligned perpendicular to the cut. This technique is considered appropriate for the mineralisation historically observed at the Kasagiminnis Lake Property.</li> <li>Field duplicates (half-core cut in half again) have been submitted to the lab at a rate of 1 in 50 to evaluate the sampling technique as per standard industry practise.</li> <li>Ardiden Ltd. has retained and stored all remaining half-core samples for future reference/use.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> <li>Field samples underwent standard Ardiden sample preparation techniques for in-situ samples in relation to size and representativity. Duplicates were prepared on each of the two samples.</li> </ul>   |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>  | <p><b><u>2020 Ardiden Ltd Gold-Lithium.</u></b></p> <ul style="list-style-type: none"> <li>Actlabs is a certified lab (17025 accredited) and subject to its own internal QAQC processes.</li> <li>Actlabs digest processes are considered total and appropriate for this style of mineralisation.</li> <li>Ardiden Ltd. determined SG values have been derived from whole-sample wet/dry weights using a suitable set of electronic scales as per industry standard practise.</li> <li>Field duplicates have been derived at a ratio of 1 in 40 samples. The two field samples (lithium) had a ratio of 1 in 1 for duplicates.</li> <li>Certified Gold standards and blanks have been inserted into the sample stream at a ratio of 1 in 20.</li> <li>Certified Lithium standards and blanks have been inserted into the sample stream at a ratio of 1 in 1 for the two samples.</li> <li>Actlabs is subject to its own internal QAQC determinations. A duplicate sample is generated for <i>crushed</i> samples at a rate of 1 in 50. Another duplicate for <i>pulverised</i> samples is generated at a rate of 1 in 50.</li> <li>Laboratory instruments are calibrated every 42 samples.</li> <li>Laboratory blanks (x2), certified reference materials (x2) and sample duplicates (x3) are analysed within every 42 samples in the batch tray.</li> <li>Ardiden has viewed the QAQC results and they are considered acceptable.</li> </ul> |

| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>  | <p><b><u>2020 Ardiden Ltd Gold-Lithium.</u></b></p> <ul style="list-style-type: none"> <li>Sample results have been merged into company database by Ardiden LTD. personnel.</li> <li>Twinned holes have not been employed as a check to the current program at this stage.</li> <li>All data is electronically logged in Access and stored on the company's database. A master copy of this data exists on the Ardiden Ltd. server in Australia.</li> <li>The data is imported into Micromine software for visual checks and database validation by a competent person.</li> <li>Grades for significant intersections are calculated on length and SG weighted averages.</li> </ul>  |
| Location of data points                                 | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>   | <p><b><u>2020 Ardiden Ltd Gold-Lithium.</u></b></p> <ul style="list-style-type: none"> <li>The 2020 program of drilling was subject to suitable location and orientation techniques given the technically difficult nature of the location and magnetic lithologies.</li> <li>Initially, hole locations and field samples have been placed in NAD83-15 using a hand-held GPS and notes have been recorded on how these locations relate to existing holes and clearing.</li> <li>The drill rig was aligned to planned azimuth using a reflex automatic positioning system (APS), a satellite seeking instrument prior to collaring.</li> <li>Downhole surveys were conducted using a true north seeking Reflex Giro Sprint-IQ multishot tool. This instrument records dip, true north azimuth, and temperatures. This tool is not affected by magnetism.</li> <li>Surveys were all calculated to UTM (Grid North) based on grid convergence angles at Kasagiminnis.</li> </ul>         |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>                                 | <p><b><u>2020 Ardiden Ltd Gold.</u></b></p> <ul style="list-style-type: none"> <li>The 2 drillholes with results reported in this report have been drilled from two drill pad locations spaced 250m apart. All 2020 (Summer) drilling with results have now included five drill pads in total for 15 drillholes. Holes have originated from the same drill pad and tested the down-dip continuity at different dip angles as illustrated in this report.</li> <li>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation and classification applied.</li> <li>No sample composites have been created.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> <li>Samples located in the field were selected to test historical assays from one outcrop with a 1m spacing for the two samples.</li> </ul> |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul> | <p><b><u>2020 Ardiden Ltd Gold.</u></b></p> <ul style="list-style-type: none"> <li>Due to the difficulty in mobilising and moving drill rigs at Kasagiminnis, a series of holes were drilled from one location. Both dip and azimuth changes were performed. Thus, it will be rare that any drillhole will intersect the mineralisation in a purely perpendicular manner.</li> <li>There is no expected assay bias resulting from the orientation of drilling due to the nature of mineralisation observed at the Kasagiminnis Lake Property.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p>  |

| Criteria          | JORC Code explanation   | Commentary  |
|-------------------|---|---|
|                   |   | <ul style="list-style-type: none"> <li>No drilling was performed.</li> <li>There is no bias expected from the two field samples.</li> </ul>   |
| Sample security   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                         | <p><b><u>2020 Ardiden Ltd Gold.</u></b></p> <ul style="list-style-type: none"> <li>Samples are kept on location until a drillhole is fully sampled. The samples are then taken directly to the lab by Ardiden Ltd. personnel without the use of any intermediaries.</li> </ul> <p><b><u>2020 Ardiden Ltd Lithium.</u></b></p> <ul style="list-style-type: none"> <li>No drilling was performed.</li> <li>The samples are then taken directly to the lab by Ardiden Ltd. personnel without the use of any intermediaries.</li> </ul> |
| Audits or reviews | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | <p><b><u>2020 Ardiden Ltd Gold-Lithium.</u></b></p> <ul style="list-style-type: none"> <li>A full sample review was conducted prior to writing sampling, logging and QAQC procedures for all Ardiden Ltd. personnel.</li> <li>These procedures were then used for the current program and supervised internally by Ardiden Ltd. personnel in charge of the due-diligence program.</li> </ul>  |

## Section 2 Reporting of Exploration Results

| Criteria                                | JORC Code explanation  | Commentary  |
|---|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The Kasagiminnis Lake Gold deposit consists of three granted Mining claims 4207793, 4207794 4207795.</li> <li>The Root Lake Lithium prospects consists of 6 claims totalling 1216 ha and 33 patents totalling 513.426 ha.</li> <li>Ardiden Limited owns the tenements 100%.</li> <li>There are no known issues affecting the security of title or impediments to operating in the area.</li> </ul>   |
| Exploration done by other parties       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>The Pickle Lake Project is located within the Pickle Lake area, Kenora (Patricia) Mining Division, Ontario. Significant gold deposits including the historical Pickle Crow Gold Mine.</li> <li>The Root Lake Lithium Prospects are located within the Red Lake (Patricia) Mining Division, Ontario.</li> <li>Over 25,000 m of historical diamond drilling was completed across the Pickle Lake Gold Properties by previous owners, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake deposit, with gold mineralisation remaining open along strike and at depth.</li> <li>Over 10,000m of historical diamond drilling was completed across the Root Lake pegmatite field confirming the potential for multiple spodumene bearing pegmatite zones, that remain open at depth and along outcropping pegmatites.</li> <li>A list of technical reports prepared by previous exploration companies is included in Section 1 of this table for Gold and Lithium properties.</li> </ul> |
| Geology                                 | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>  | <ul style="list-style-type: none"> <li>The Pickle Lake Project is located within the Meen-Dempster greenstone belt and the adjoining Pickle Lake greenstone belt, which contain the known gold deposit (Kasagiminnis)</li> </ul>  |

| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
|   |  | <p>and prospects (South Limb, West Pickle and Dorothy-Dobbie). Both greenstone belts are located on the southern margin of the North Caribou terrane within the Uchi domain.</p> <ul style="list-style-type: none"> <li>• Rocks within the Uchi domain greenstone belts display petrochemical characteristics of arc and back-arc volcanism.</li> <li>• The Kasagiminnis gold deposit comprises lode style mineralisation within a steep north-dipping shear zone. Overburden comprises glacial till and there is a lake in the vicinity of the mineralisation.</li> <li>• The Root Lake Prospect is underlain by rocks of the Uchi Subprovince close to the boundary between the Uchi and English River sub-provinces of the Superior Province of Ontario. The Root Lake pegmatite group consists of 4 spodumene pegmatite dikes within a 3 by 4 km area hosted in metasedimentary and metavolcanic rocks. The pegmatites are genetically linked to either the chemically highly evolved southeast arm of the Allison Lake batholith to the west or the Root Bay pluton to the east of the dikes. The main pegmatite dikes include the McCombe (1 and 2), the Consolidated Morrison and the Root Bay pegmatite dikes.</li> </ul> |
| <i>Drillhole Information</i>  | <ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></li> <li>• easting and northing of the drillhole collar</li> <li>• elevation or RL (elevation above sea level in metres) of the drillhole collar</li> <li>• dip and azimuth of the hole</li> <li>• down hole length and interception depth</li> <li>• hole length.</li> </ul> | <ul style="list-style-type: none"> <li>• Drillhole/sample location and other relevant details are tabulated in the Assay Drillhole Table and Assay Sample Table.</li> </ul>   |
| <i>Data aggregation methods</i>   | <ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• A minimum intercept length of 0.2 m applies to the historical data in the tabulated results presented in the main body of this release.</li> <li>• No cut-off grades were reported within this release from historical data. <ul style="list-style-type: none"> <li>• No metal equivalent reporting has been applied.</li> </ul> </li> </ul>   |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li>• <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</i></li> </ul>  | <ul style="list-style-type: none"> <li>• Drillholes have been angled at an appropriate direction and angle relevant to the anticipated orientation of the mineralisation and/or geology.</li> </ul>   |
| <i>Diagrams</i>   | <ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Relevant diagrams have been included within the announcement.</li> </ul>   |



| Criteria                                  | JORC Code explanation   | Commentary   |
|---|---|--|
|   | <i>of drillhole collar locations and appropriate sectional views.</i>   | <ul style="list-style-type: none"> <li>Summaries of significant gold and lithium intercepts are also included in the body text of this report.</li> </ul>  |
| <i>Balanced reporting</i>                 | <ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>   | <ul style="list-style-type: none"> <li>All drill collar locations and grab sample locations are shown within the announcement and all significant results are provided in this report.</li> <li>The report is considered balanced and provided in context.</li> </ul>  |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul> | <ul style="list-style-type: none"> <li>Drilling has been conducted from the same pad due to logistical challenges, pads have been widely spaced. Further details will be reported in future releases once data is available.</li> <li>Field samples were taken from the same outcrop due to challenges in removing up to 300cm of snow and ice. Further details will be reported in future releases once data is available.</li> </ul> |
| <i>Further work</i>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>  | <ul style="list-style-type: none"> <li>Infill and extensional drilling along strike and down dip, aimed at growing the resource is planned for the gold properties.</li> </ul>   |