

Prospectus

**FOR AN OFFER OF UP TO 96,000,000 SHARES TO BE ISSUED AT
A PRICE OF A\$0.25 PER SHARE TO RAISE UP TO A\$24,000,000
(BEFORE COSTS)**

THIS PROSPECTUS HAS BEEN ISSUED TO PROVIDE INFORMATION ON THE OFFER OF NO LESS THAN 80,000,000 SHARES AND UP TO 96,000,000 SHARES TO BE ISSUED AT A PRICE OF \$0.25 PER SHARE TO RAISE NO LESS THAN \$20,000,000 AND UP TO \$24,000,000 (BEFORE COSTS) (**GENERAL OFFER**).

THIS PROSPECTUS ALSO INCLUDES:

- (A) A PRIORITY OFFER AS PART OF THE GENERAL OFFER OF UP TO 16,000,000 SHARES TO ELIGIBLE SHAREHOLDERS OF ARDIDEN LIMITED (ASX: ADV) REGISTERED ON THE PRIORITY OFFER RECORD DATE (**PRIORITY OFFER**);
- (B) A SEPARATE OFFER OF UP TO 20,000,000 SHARES ON CONVERSION OF THE CONVERTIBLE NOTES ISSUED BY THE COMPANY (**CONVERSION OFFER**); AND
- (C) A SEPARATE OFFER OF UP TO 3,950,000 OPTIONS TO BE ISSUED TO THE JOINT LEAD MANAGERS (OR THEIR RESPECTIVE NOMINEES) IN PART CONSIDERATION FOR CAPITAL RAISING SERVICES PROVIDED TO THE COMPANY (**JOINT LEAD MANAGER OFFER**).

THE GENERAL OFFER, PRIORITY OFFER, CONVERSION OFFER AND JOINT LEAD MANAGER OFFER (TOGETHER, **THE OFFERS**) PURSUANT TO THIS PROSPECTUS ARE SUBJECT TO A NUMBER OF CONDITIONS PRECEDENT AS OUTLINED IN SECTION 1.2 OF THIS PROSPECTUS.

IT IS PROPOSED THAT THE PRIORITY OFFER WILL CLOSE AT 5.00PM (WST) ON 8 OCTOBER 2021 AND THE GENERAL OFFER, CONVERSION OFFER AND JOINT LEAD MANAGER OFFER WILL CLOSE AT 5.00PM (WST) ON 12 OCTOBER 2021. THE DIRECTORS RESERVE THE RIGHT TO CLOSE ANY OF THE OFFERS EARLIER OR TO EXTEND THESE DATES WITHOUT NOTICE. APPLICATIONS MUST BE RECEIVED BEFORE THAT TIME.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY. PLEASE CONSULT YOUR PROFESSIONAL ADVISER(S) IF YOU HAVE ANY QUESTIONS ABOUT THIS PROSPECTUS.

INVESTMENT IN THE SECURITIES OFFERED PURSUANT TO THIS PROSPECTUS SHOULD BE REGARDED AS **HIGHLY SPECULATIVE** IN NATURE, AND INVESTORS SHOULD BE AWARE THAT THEY MAY LOSE SOME OR ALL OF THEIR INVESTMENT. REFER TO SECTION 3 FOR A SUMMARY OF THE KEY RISKS ASSOCIATED WITH AN INVESTMENT IN THE SECURITIES.



Corporate Directory

DIRECTORS

John Young	Non-Executive Chairman
Cameron Henry	Non-Executive Director
Patrick Murphy	Non-Executive Director
Robin Longley	Proposed Non-Executive Director

SENIOR MANAGEMENT

Luke Cox	Chief Executive Officer
Joel Ives	Financial Controller & Company Secretary
Matthew Herbert	General Manager North America

REGISTERED AND PRINCIPAL OFFICE

Green Technology Metals Limited
Unit 6, 94 Rokeby Road
Subiaco WA 6008
Phone: +61 8 6557 6825
Email: info@greentm.com.au
Website: <https://www.greentm.com.au/>

AUSTRALIAN LAWYERS

HWL Ebsworth Lawyers
Level 20, 240 St Georges Terrace
Perth WA 6000

CANADIAN LEGAL COUNSEL

Osler, Hoskin & Harcourt LLP
1055 West Hastings Street
Suite 1700 Vancouver
BC V6E 2E9

AUDITOR*

RSM Australia Partners
Level 32, Exchange Tower 2
The Esplanade Perth WA 6000

INVESTIGATING ACCOUNTANT

RSM Corporate Australia Pty Ltd
Level 32, Exchange Tower 2
The Esplanade Perth WA 6000

SHARE REGISTRY*

Automatic Registry Services
Level 2 267 St Georges Terrace
Perth WA 6000

JOINT LEAD MANAGERS

Canaccord Genuity (Australia) Limited ACN 075 071 466
Level 4, 60 Collins Street
Melbourne, VIC 3000

Bell Potter Securities Limited ACN 006 390 772
Level 37, Exchange Plaza 2, The Esplanade
Perth WA, 6000

PROPOSED STOCK EXCHANGE LISTING

Australian Securities Exchange (ASX)
Proposed ASX Code: GT1

INDEPENDENT GEOLOGIST

Mining Plus Pty Ltd ACN 122 068 348
Bravo Building, 1 George Wiencke Drive
Perth Airport WA 6105

*This entity is included for information purposes only. They have not been involved in the preparation of this Prospectus

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Important Information

THE OFFERS

This Prospectus is issued by Green Technology Metals Limited (ACN 648 657 649) (**Company**) for the purpose of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**). The General Offer contained in this Prospectus is an initial public offering to acquire fully paid ordinary shares (**Shares**) in the Company.

PROSPECTUS

This Prospectus is dated, 16 September 2021 and was lodged with ASIC on, 16 September 2021. Neither ASIC nor ASX (or their respective officers) take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The expiry date of this Prospectus is 5.00pm WST on that date which is 13 months after the date this Prospectus was lodged with ASIC. No Securities will be issued on the basis of this Prospectus after that expiry date.

Application will be made to ASX within seven days of the date of this Prospectus for Official Quotation of the Shares the subject of the Offers.

No person is authorised to give any information or to make any representation in connection with the Offers, other than as is contained in this Prospectus. Any information or representation not contained in this Prospectus should not be relied on as having been made or authorised by the Company or the Directors in connection with the Offers.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Securities the subject of this Prospectus should be considered highly speculative.

Canacord Genuity (Australia) Limited and Bell Potter Securities Limited have acted as Joint Lead Managers to the General Offer. To the maximum extent permitted by law, the Joint Lead Managers and each of their affiliates, officers, employees and advisers expressly disclaim all liabilities in respect of, make no representations regarding, and take no responsibility for, any part of this Prospectus other than references to their name and make no representation or warranty as to the currency, accuracy, reliability or completeness of this Prospectus.

The Company, the Share Registry and the Joint Lead Managers disclaim all liability, whether in negligence or otherwise, to persons who trade Shares before receiving their holding statement.

EXPOSURE PERIOD

The Corporations Act prohibits the Company from processing Applications in the seven day period after the date of this Prospectus (**Exposure Period**). The Exposure Period may be extended by ASIC by up to a further seven days. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds. You should be aware that this examination may result in the identification of deficiencies in this Prospectus. In such circumstances, any Application that has been received may need to be dealt with in accordance with section 724 of the Corporations Act. Applications under this Prospectus will not be processed by the Company until after the Exposure Period. No preference will be conferred upon Applications received during the Exposure Period.

NO COOLING-OFF RIGHTS

Cooling-off rights do not apply to an investment in Securities issued under this Prospectus. This means that, in most circumstances, you cannot withdraw your Application once it has been accepted.

CONDITIONAL OFFER

The Offers contained in this Prospectus are conditional on certain events occurring. If these events do not occur, the Offers will not proceed and investors will be refunded their Application Monies without interest. Please refer to Section 1.2 for further details on the conditions attaching to the Offers.

ELECTRONIC PROSPECTUS AND APPLICATION FORMS

During the Exposure Period, an electronic version of this Prospectus (without an Application Form) will be available from <https://www.greentm.com.au/> only to persons in Australia. Application Forms will not be made available until after the Exposure Period has expired.

The Offers constituted by this Prospectus in electronic form are only available to persons receiving an electronic version of this Prospectus and relevant Application Form within Australia.

The Prospectus is not available to persons in other jurisdictions in which it may not be lawful to make such an invitation or offer to apply for Securities. If you access the electronic version of this Prospectus, you should ensure that you download and read the Prospectus in its entirety.

Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus and the relevant Application Form (free of charge) from the Company's registered office during the offer period by contacting the Company as detailed in the Corporate Directory.

Applications will only be accepted on the relevant Application Form attached to, or accompanying, this Prospectus or in its paper copy form as downloaded in its entirety from <https://www.greentm.com.au/>. The Corporations Act prohibits any person from passing on to another person the Application Form unless it is attached to a paper copy of the Prospectus or the complete and unaltered electronic version of this Prospectus.

Prospective investors wishing to subscribe for Securities under the Offers should complete the relevant Application Form. If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

No document or information included on the Company's website is incorporated by reference into this Prospectus.

OFFERS OUTSIDE AUSTRALIA

No action has been taken to register or qualify the Securities the subject of this Prospectus, or the Offers, or otherwise to permit the public offering of the Securities, in any jurisdiction outside Australia. The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus outside of Australia should observe any such restrictions. Only the Joint Lead Managers and their respective appropriately licensed affiliates may distribute this Prospectus outside Australia to institutional and professional investors as permitted under local securities laws.

Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This document does not constitute an offer of Securities in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

CANADA (BRITISH COLUMBIA, ONTARIO AND QUEBEC PROVINCES)

This document constitutes an offering of Shares only in the Provinces of British Columbia, Ontario and Quebec (**Provinces**), only to persons to whom Shares may be lawfully distributed in the Provinces, and only by persons

permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Shares or the offering of the Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's

CANADA (BRITISH COLUMBIA, ONTARIO AND QUEBEC PROVINCES) (CONTINUED)

Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations.

Prospective purchasers of the Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

EUROPEAN UNION

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (**Prospectus Regulation**).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

HONG KONG

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (**SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will

be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

NEW ZEALAND

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (**FMC Act**). The Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- (a) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- (b) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- (c) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- (d) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- (e) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

SINGAPORE

This document and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares, may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (**SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are:

- (a) an “institutional investor” (as defined in the SFA); or
- (b) an “accredited investor” (as defined in the SFA).

If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

UNITED KINGDOM

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons:

- (a) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**)
- (b) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or
- (c) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

UNITED STATES

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. This document may be distributed, and the Shares will only be offered and sold, in the United States to “institutional accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act.

SPECULATIVE INVESTMENT

The Securities offered pursuant to this Prospectus should be considered **highly speculative**. There is no guarantee that the Securities offered pursuant to this Prospectus will make a return on the capital invested, that dividends will be paid on the Securities or that there will be an increase in the value of the Securities in the future.

Prospective investors should carefully consider whether the Securities offered pursuant to this Prospectus are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. Refer to Section 3 for details relating to the key risks applicable to an investment in the Securities.

USING THIS PROSPECTUS

Persons wishing to subscribe for Securities offered by this Prospectus should read this Prospectus in its entirety in order to make an informed assessment of the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company and the rights and liabilities attaching to the Securities offered pursuant to this Prospectus. If persons considering subscribing for Securities offered pursuant to this Prospectus have any questions, they should consult their stockbroker, solicitor, accountant or other professional adviser for advice.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements which are identified by words such as ‘believes’, ‘estimates’, ‘expects’, ‘targets’, ‘intends’, ‘may’, ‘will’, ‘would’, ‘could’, or ‘should’ and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks,

FORWARD-LOOKING STATEMENTS (CONTINUED)

uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 3. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

PHOTOGRAPHS AND DIAGRAMS

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses this Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available at the date of this Prospectus.

COMPETENT PERSONS STATEMENTS

The Exploration Targets, exploration results and Mineral Resource estimate are based on, and fairly represent, information and supporting documentation prepared by a named competent person or persons, as set out below:

The information in this Prospectus that relates to the Independent Geologists Report has been compiled by Mr Kerry Griffin. Mr Griffin is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the Independent Geologist Report in Annexure C. Mr Griffin is a Member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken 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 (The JORC Code).

Mr Griffin consents to the inclusion in this Prospectus of the matters based on the information in the form and context in which it appears in this Prospectus and has not withdrawn his consent before lodgement of this Prospectus with ASIC. Mr Griffin does not hold Securities in the Company.

The information in this Prospectus that relates to the Exploration Targets at Seymour, Root and Wisa are based on activities carried out by Mr Luke Cox. Mr Cox has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

Mr Cox consents to the inclusion in this Prospectus of the matters based on the information in the form and context in which it appears in this Prospectus and has not withdrawn his consent before lodgement of this Prospectus with ASIC. Mr Cox is the Chief Executive Officer of the Company and his interest in the Securities is set out in Section 5.5.

The information in this Prospectus that relates to the Mineral Resource estimate at the Seymour Project is based on, and fairly represents, information and supporting documentation prepared by Mr Phillip Jones. Mr Jones is a consulting geologist to the Company and has been engaged to act as a Competent Person in respect of the Seymour Mineral Resource. Mr Jones has a degree in Applied Geology and is a Member of both the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy and is considered to be a Competent Person for the Resource Estimation included in this Prospectus. Mr Jones has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jones does not hold Securities in the Company.

Mr Jones consents to the inclusion of the matters based on the information in the form and context in which it appears in this Prospectus and has not withdrawn his consent before lodgement of this Prospectus with ASIC.

MISCELLANEOUS

All financial amounts contained in this Prospectus are expressed as Australian currency unless otherwise stated. Conversions may not reconcile due to rounding. All references to '\$' or '\$' are references to Australian dollars and all references to 'US\$' are references to US dollars.

All references to time in this Prospectus are references to WST, being the time in Perth, Western Australia, unless otherwise stated.

Defined terms and abbreviations used in this Prospectus are detailed in the glossary in Section 9.

Letter from the Chairman

Dear Investor

On behalf of the board of Green Technology Metals Limited (**Company**), I am pleased to present this Prospectus and to invite you to become a Shareholder in the Company.

The Company is a mineral exploration and development company focused on the discovery and delineation of lithium mineral resources. Our focus will be on three main lithium assets, Seymour, Root and Wisa located in the mining friendly jurisdiction of Ontario, Canada.

This is an interesting time in the evolution of the EV and battery market, especially in North America, with the recent rebound in lithium demand. I believe there is increasing confidence and optimism in the battery supply chain, with the prices of spodumene concentrates increasing dramatically over the last 6 months. This has occurred as most of the current supply is being locked up in long term contracts with the major producers of lithium chemicals. Now is the time to bring on new sources of supply.

Under this Prospectus, the Company is seeking to raise up to \$24,000,000 (before costs) by the issue of up to 96,000,000 Shares under a General Offer, which will include an offer of up to 16,000,000 Shares under a Priority Offer to Eligible Ardiden Shareholders. Any Shares not taken up pursuant to the Priority Offer will be issued under the General Offer. Eligible Ardiden Shareholders also have the opportunity to subscribe for any Shares that are not subscribed for under the Priority Offer pursuant to the General Offer under this Prospectus. The Joint Lead Managers to the General Offer are Canaccord and Bell Potter (see Section 6.4 for further details).

The Company has assembled an experienced management team which is well qualified to exploit the potential of the Company's mineral assets. The Board has significant expertise and experience in lithium mineral exploration, project development, processing and corporate finance and will ensure that funds raised through the Offers will be utilised in a cost-effective manner to deliver value for Shareholders.

The proceeds of the Offers will be utilised to:

- (a) fund the partial cash consideration for the Projects;
- (b) enable the Company to systematically explore across the Projects in Ontario, Canada, described below:
 - (i) Seymour;
 - (ii) Root;
 - (iii) Wisa; and
- (c) pay for the costs of the Offers.

This Prospectus contains detailed information about the Offers and the current and proposed operations of the Company, as well as the risks pertaining to an investment in the Company. Potential investors in the Company should carefully consider those risks (detailed in Section 3).

We look forward to welcoming you as a Shareholder should you decide to take up Shares pursuant to the Offers.

Yours faithfully



John Young

Non-Executive Chairman

Key Offer Details

KEY DETAILS OF THE OFFERS ¹	SHARES (MINIMUM)	SHARES (MAXIMUM)	OPTIONS (MAXIMUM)	PERFORMANCE RIGHTS	CONVERTIBLE NOTES ⁴
Existing Securities on issue ²	72,500,000	72,500,000	1,815,000	12,500,000	20,000,000
Shares offered under the General Offer and Priority Offer (at an Offer Price of \$0.25 per Share)	80,000,000	96,000,000	Nil	Nil	Nil
Tranche 1 Consideration Shares to Ardiden	9,000,000	9,000,000	Nil	Nil	Nil
Shares to be issued under the Conversion Offer	20,000,000	20,000,000	Nil	Nil	(20,000,000)
Joint Lead Managers' Options (maximum)	Nil	Nil	3,950,000	Nil	Nil
Total Securities on issue on completion of the Offers²	181,500,000	197,500,000	5,765,000	12,500,000	Nil
Implied Market Capitalisation on completion of the Offers	\$45,375,000	\$49,375,000	N/A	N/A	N/A
Tranche 2 Consideration Shares³	Up to 14,000,000	Up to 14,000,000	N/A	N/A	N/A

NOTES:

1. Please refer to Section 1.4 for further details relating to the proposed capital structure of the Company.
2. Assuming no further Shares are issued and none of the above Options are exercised.
3. Within 12 months from Admission, the Company has the option to issue the Tranche 2 Consideration Shares in order to increase its interests in the Projects. Please refer to Sections 1.4 and 6.1 for further details relating to the Tranche 2 Consideration Shares.
4. Please refer to Section 6.5 for further details on the Convertible Notes.

Indicative Timetable

EVENT	DATE
Priority Offer Record Date	15 September 2021
Lodgement of this Prospectus with ASIC	16 September 2021
Offers Opening Date	24 September 2021
Priority Offer Closing Date	8 October 2021
Offers Closing Date (other than the Priority Offer Closing Date)	12 October 2021
Issue Date	19 October 2021
Despatch of holding statements	20 October 2021
Expected date for Official Quotation on ASX	28 October 2021

NOTE:

The dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, the Company reserves the right to vary the Opening Date and the Closing Dates without prior notice, which may have a consequential effect on the other dates. Applicants are therefore encouraged to lodge their Application Form and deposit the Application Monies as soon as possible after the Opening Date if they wish to invest in the Company.

Investment Overview

This Section is not intended to provide full information for investors intending to apply for Securities offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety. The Securities offered pursuant to this Prospectus carry no guarantee in respect of return of capital, return on investment, payment of dividends or the future value of the Securities.

TOPIC	SUMMARY	MORE INFORMATION
Introduction		
Who is the Company and what does it do?	Green Technology Metals Limited (Company) was incorporated as a private company on 12 March 2021 in the State of Western Australia and is an exploration and development company focused on the discovery and delineation of lithium mineral resources in Canada. The Company converted to a public unlisted company on 1 July 2021.	Section 2.1
What are the Company's projects?	The Company's (3) three projects are prospective for lithium mineralisation. The Root Lake Project is located 300km north-west of Thunder Bay in Ontario. The Seymour Lake Project is located 250km north of Thunder Bay in Ontario. The Wisa Lake Project is located 80km east of Fort Frances in Ontario.	Sections 2.1, 2.4, the Solicitor's Report in Annexure B and the Independent Geologist Report in Annexure C
What is the Company's financial position?	<p>The Company was incorporated on 12 March 2021. Given the Company is a mineral exploration company, it has not earned any revenue from its activities and is currently generating a loss.</p> <p>Financial information on the Company is set out in Section 4 and has been reviewed by the Investigating Accountant, whose report is set out in Annexure A. The Board is satisfied that upon completion of the Offers, the Company will have adequate working capital to meet its stated objectives.</p>	Section 4 and Annexure A
What is the proposed use of funds raised under the Offers?	The Company proposes to use the funds raised from the Offers towards exploration activities on the Projects, fund the partial cash consideration for the Projects, expenses of the Offers and working capital. The Company's proposed use of funds is set out in Section 1.3.	Section 1.3
What is the proposed capital structure of the Company?	Following completion of the Offers under this Prospectus, the proposed capital structure of the Company will be as set out in Section 1.4.	Section 1.4
What is the Company's strategy?	Following Admission, the Company intends to undertake exploration activities on each of the Projects.	Section 2.10

TOPIC	SUMMARY	MORE INFORMATION
Summary of key risks		
<p>Prospective investors should be aware that subscribing for Securities in the Company involves a number of risks. The risk factors set out in Section 3, and other general risks applicable to all investments in listed securities, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. This Section summarises the key risks which apply to an investment in the Company and investors should refer to Section 3 for a more detailed summary of the risks.</p>		
Limited history	<p>The Company was incorporated on 12 March 2021 and therefore has limited operational and financial history on which to evaluate its business and prospects. The prospects of the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stages of their development, particularly in the mineral exploration sector, which has a high level of inherent risk and uncertainty. No assurance can be given that the Company will achieve commercial viability through the successful exploration on, or mining development of, the Projects. Until the Company is able to realise value from the Projects, it is likely to continue to incur operational losses.</p>	Section 3.1(a)
Future capital requirements	<p>The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Projects are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities. The Company believes its available cash and the net proceeds of the Offers should be adequate to fund its business development activities, exploration program and other Company objectives in the short term as stated in this Prospectus.</p> <p>In order to successfully develop the Projects and for production to commence, the Company will require further financing in the future, in addition to amounts raised pursuant to the Offers. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer Price) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.</p>	Section 3.1(b)

TOPIC	SUMMARY	MORE INFORMATION
Summary of key risks		
Contractual risk	<p>Pursuant to the Ardiden Option Agreement (summarised at Section 6.1), the Company has the option to acquire up to an 80% legal and beneficial interest in the Projects from Ardiden. In order to maintain its interest in the Projects, the Company must issue Ardiden the Tranche 1 Consideration Shares and the Tranche 2 Consideration Shares and/or pay Ardiden the cash value of the Consideration Shares.</p> <p>In the event the Company is unable to deliver the Tranche 1 Consideration Shares or cash payment, the Offers will not complete.</p> <p>In the event the Company is unable to deliver the Tranche 2 Consideration Shares or cash payment within 12 months of Admission, the Company's interest in the Projects will remain at 51% and it will no longer have a right to acquire a further 29% interest in the Projects.</p> <p>The ability of the Company to achieve its stated objectives may be materially affected by the performance by the parties of its obligations under certain agreements, including the Ardiden Option Agreement. If any party defaults in the performance of its obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.</p>	Section 3.1(d)
Joint Venture risk	<p>The Company and Ardiden will form a joint venture, which, until such time as a formal joint venture agreement has been entered into, will be governed by the key joint venture terms set out in the Ardiden Option Agreement (JV Terms). While the JV Terms set out key operating provisions for a joint venture agreement, the JV Terms are not comprehensive and do not purport to cover all of the requirements normally contained in a joint venture agreement. Until such time as a formal joint venture agreement can be negotiated between the parties, there is a heightened risk that disputes may arise between the JV Parties which may have adverse financial impacts on the Company or cause delays in the development of the Projects.</p> <p>While the Company intends to negotiate a formal joint venture agreement with Ardiden, there is no guarantee that the Company will be able to negotiate a formal joint venture agreement on terms favourable to the Company, or at all.</p> <p>As with any joint venture, the JV Terms and any subsequent joint venture agreement are subject to various counterparty risks including failure by the joint venture counterparty, to act in the best interests of the joint venture. Any failure by Ardiden to act in the best interests of the joint venture may or may not give the Company contractual remedies, however, even if such remedies are available, they may be costly and time consuming to pursue.</p>	Section 3.1(e)

TOPIC	SUMMARY	MORE INFORMATION
Summary of key risks		
Royalties	<p>The Company, Churchill and Lithium Resources have entered into the Production Payment Agreement (details in Section 6.3) pursuant to which the Production Payment has been granted to Churchill by Lithium Resources, with the Company acting as guarantor for Lithium Resources.</p> <p>In addition, the Company is aware of registered and unregistered royalties which are over portions of the Projects. While the Company has undertaken a search of the Claims register to identify any historic royalties and has set out its findings in the Solicitor's Report, there is a possibility that further historic royalties may exist but may not have been registered against the Claims and are therefore unknown by the Company.</p> <p>As a result, there is a possibility that the Company may need to pay royalties on some or all minerals derived from some of the Claims upon the commencement of production from those Claims. However, as at the date of this Prospectus, none of the Projects are in the production phase, and Lithium Resources does not have any existing current mining operations and therefore there is no production on which any royalty may be payable.</p>	Sections 3.1(h) and 6.3
Resource estimation risks	<p>Whilst the Company intends to undertake exploration activities with the aim of defining a resource, no assurances can be given that the exploration will result in the determination of a resource. Even if a resource is identified, no assurance can be provided that this can be economically extracted. The calculation and interpretation of resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations.</p> <p>The Company has disclosed exploration targets. Exploration targets are conceptual in nature and are used where there has been insufficient exploration to estimate a mineral resource. Investors are cautioned that it is uncertain whether further exploration will result in the estimation of a mineral resource on the exploration targets.</p>	Section 3.2(e)
Title and grant risk	<p>As at the date of this Prospectus, the Company is not the registered owner of the Claims and its entitlement to the Claims is limited to a contractual right to acquire up to an 80% legal and beneficial interest in the Claims in accordance with the terms of the Ardiden Option Agreement. The Company has taken all reasonable steps to attempt to ensure that proper title to the Claims has been ascertained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such Claims will not be challenged or impugned. The Company's mineral tenements may be subject to prior unregistered agreements or transfers or indigenous land claims and title may be affected by undetected defects.</p>	Section 3.2(a)

TOPIC	SUMMARY	MORE INFORMATION
Summary of key risks		
Exploration and development risk	Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.	Section 3.2(b)
Reliance on key personnel	The Company is reliant on a number of key personnel and consultants, including members of the Board and its experienced management team. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.	Section 3.2(g)
Licenses, permits and approvals	Many of the mineral rights and interests to be held by the Company are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as the Company's operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on the Company's operations.	Section 3.2(n)
First Nations Risk	Certain of the Projects may now or in the future be the subject of First Nations land claims. The legal nature of First Nations land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Projects and/or potential ownership interest in the Projects in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of First Nations rights in the areas in which the Projects are located, by way of negotiated settlements or judicial pronouncements, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of First Nations interests in order to facilitate exploration and development work on the Company's mineral properties, there is no assurance that the Company will be able to establish practical working relationships with the First Nations in the area which would allow it to ultimately develop the Company's mineral properties.	Section 3.2(l) and the Solicitor's Report
Infectious diseases	<p>The outbreak of the coronavirus disease (COVID-19) is having a material effect on global economic markets. The global economic outlook is facing uncertainty due to the pandemic, which has had and may continue to have a significant impact on capital markets.</p> <p>The Company's Share price may be adversely affected by the economic uncertainty caused by COVID-19. Further measures to limit the transmission of the virus implemented by governments around the world (such as travel bans and quarantining) may adversely impact the Company's operations and may interrupt the Company carrying out its contractual obligations or cause disruptions to supply chains.</p>	Section 3.3(j)
General risks	<p>The Company is subject various general risks, including the following (among others):</p> <ul style="list-style-type: none"> (a) economic risk; (b) market conditions risk; (c) force majeure risk; (d) unforeseen expenditure risk; and (e) climate change risk. 	Section 3.3

TOPIC	SUMMARY	MORE INFORMATION																																			
Directors, Related Party Interest and Substantial Holders																																					
Who are the Directors?	<p>The Board of the Company comprises:</p> <p>(a) John Young – Non-Executive Chairman;</p> <p>(b) Cameron Henry – Non-Executive Director;</p> <p>(c) Patrick Murphy – Non-Executive Director; and</p> <p>(d) Robin Longley – Proposed Non-Executive Director.</p>	“Corporate Directory” and Section 5.1																																			
What benefits are being paid to the Directors?	<p>The Company has entered into a non-executive director and chairman letter of appointment with John Young pursuant to which the Company has agreed to pay Mr Young \$65,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Chairman.</p> <p>The Company has entered into non-executive director letters of appointment with each of Cameron Henry, Patrick Murphy and Robin Longley pursuant to which the Company has agreed to pay each of them \$45,000 per annum (excluding statutory superannuation) for services provided to the Company each as Non-Executive Directors.</p>	Sections 5.5 and 6.6																																			
What interests do the Directors have in the Securities of the Company?	<p>The Directors and their related entities hold the following interests in Securities in the Company as at the date of this Prospectus:</p> <table><tr><th>Director</th><th>Shares</th><th>Convertible Notes</th><th>Performance Rights</th></tr><tr><td>John Young¹</td><td>3,406,250</td><td>1,250,000</td><td>1,500,000</td></tr><tr><td>Cameron Henry²</td><td>17,812,500</td><td>2,500,000</td><td>1,500,000</td></tr><tr><td>Patrick Murphy</td><td>2,000,000</td><td>N/A</td><td>1,500,000</td></tr><tr><td>Robin Longley</td><td>N/A</td><td>N/A</td><td>1,500,000</td></tr></table> <p>NOTES:</p> <p>1. Mr Young (through a family trust) holds 1 Convertible Note which is reflected in the table above as 1,250,000 Shares to be issued on conversion of the Convertible Notes prior to Admission. See section 6.5 for further details.</p> <p>2. Mr Henry and his related entities hold 2 Convertible Notes which is reflected in the table above as 2,500,000 Shares to be issued on conversion of the Convertible Notes prior to Admission. See section 6.5 for further details.</p> <p>Based on the intentions of the Directors at the date of this Prospectus in relation to the Offers, the Directors and their related entities will have the following interests in Securities on Admission:</p> <table><tr><th>Director</th><th>Shares</th><th>Performance Rights</th></tr><tr><td>John Young¹</td><td>5,456,250</td><td>1,500,000</td></tr><tr><td>Cameron Henry</td><td>20,312,500</td><td>1,500,000</td></tr><tr><td>Patrick Murphy</td><td>2,000,000</td><td>1,500,000</td></tr><tr><td>Robin Longley</td><td>N/A</td><td>1,500,000</td></tr></table> <p>NOTE:</p> <p>1. John Young has advised the Company that he intends to subscribe for up to 800,000 Shares under the General Offer.</p> <p>See Section 5.5 for further details of the Directors’ current and anticipated Security holdings.</p>	Director	Shares	Convertible Notes	Performance Rights	John Young ¹	3,406,250	1,250,000	1,500,000	Cameron Henry ²	17,812,500	2,500,000	1,500,000	Patrick Murphy	2,000,000	N/A	1,500,000	Robin Longley	N/A	N/A	1,500,000	Director	Shares	Performance Rights	John Young ¹	5,456,250	1,500,000	Cameron Henry	20,312,500	1,500,000	Patrick Murphy	2,000,000	1,500,000	Robin Longley	N/A	1,500,000	Section 5.5 and 6.5
Director	Shares	Convertible Notes	Performance Rights																																		
John Young ¹	3,406,250	1,250,000	1,500,000																																		
Cameron Henry ²	17,812,500	2,500,000	1,500,000																																		
Patrick Murphy	2,000,000	N/A	1,500,000																																		
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TOPIC	SUMMARY	MORE INFORMATION															
Directors, Related Party Interest and Substantial Holders																	
What important contracts with related parties is the Company a party to?	<p>The Company has entered into the following related party transactions on arms' length terms:</p> <ul style="list-style-type: none"> (a) letters of appointment with each of its Directors (or their nominees) on standard terms (refer to Section 6.6 for details); (b) deeds of indemnity, insurance and access with each of its Directors on standard terms (refer to Section 6.7 for details); (c) the Production Payment Agreement between the Company, Lithium Resources and Churchill Strategic Investments Group Pty Ltd (Churchill) (of which former Director Jeremy Robinson is a director and Jeremy Robinson and current Director Cameron Henry are controlling shareholders); and (d) Convertible Note deeds under which an entity of which Cameron Henry is a controlling director and shareholder, and John Young, subscribed for Convertible Notes. 	Section 5.7															
Who will be the substantial holders of the Company?	<p>Shareholders (and their associates) holding an interest in 5% or more of the Shares on issue as at the date of this Prospectus are set out in the table below.</p> <table> <tr> <th>Name</th><th>Shares</th><th>%</th></tr> <tr> <td>Meesha Investments Pty Ltd</td><td>17,812,500</td><td>24.57</td></tr> <tr> <td>AMCI Australia Pty Ltd and associates</td><td>11,250,000</td><td>15.52</td></tr> <tr> <td>Graham Arvidson</td><td>5,000,000</td><td>6.90</td></tr> <tr> <td>Jeremy Robinson and associates</td><td>8,000,000</td><td>11.03</td></tr> </table> <p>Based on the information known as at the date of this Prospectus, on Admission the following persons will have an interest in 5% or more of the Shares on issue (on a Minimum Subscription basis).</p>	Name	Shares	%	Meesha Investments Pty Ltd	17,812,500	24.57	AMCI Australia Pty Ltd and associates	11,250,000	15.52	Graham Arvidson	5,000,000	6.90	Jeremy Robinson and associates	8,000,000	11.03	Sections 6.5 and 7.6
Name	Shares	%															
Meesha Investments Pty Ltd	17,812,500	24.57															
AMCI Australia Pty Ltd and associates	11,250,000	15.52															
Graham Arvidson	5,000,000	6.90															
Jeremy Robinson and associates	8,000,000	11.03															

TOPIC	SUMMARY	MORE INFORMATION
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Directors, Related Party Interest and Substantial Holders

Name	Number of Shares ¹	% of Shares at Minimum Subscription ²	% of Shares at Maximum Subscription ²
Meesha Investments Pty Ltd	20,312,500	11.19	10.28
AMCI Australia Pty Ltd and associates	22,350,000	12.31	11.32

NOTES:

1. This assumes the conversion of Convertible Notes occurs at or prior to Admission under the Conversion Offer. At the date of the Prospectus the Company has issued Shares to Convertible Note holders by way of interest paid up front on the Convertible Notes, which do not form part of the Conversion Offer.
2. This assumes that no cornerstone applies for more than 5% of shares under the Offers.

Following the potential issue of Tranche 2 Consideration Shares Ardiden's interest may increase, as set out in Section 7.6, and set out below.

Name	Number of Shares	% of Shares at Minimum Subscription	% of Shares at Maximum Subscription
Ardiden Limited	23,000,000	11.76	10.87

What fees are payable to the Joint Lead Managers?

The Company will pay to the Joint Lead Managers a capital raise fee of 6% of the funds to be raised under the Offers pursuant to the Joint Lead Manager Mandate, subject to successful completion of the Offers.

Sections 1.5(a) and 7.2

In addition, the Company will issue to the Joint Lead Managers no less than 3,630,000 and up to 3,950,000 JLM Options exercisable at \$0.375 per Share expiring four years from Admission to the Joint Lead Managers (or their nominees) in accordance with the Joint Lead Manager Mandate and on the terms and conditions set out in Section 7.2.

What are the Joint Lead Managers' interests in the Securities of the Company?

As at the date of this Prospectus, the Joint Lead Managers and their associates hold the following relevant interests:

Section 1.5(b)

- 1,406,250 Shares; and
- 1 Convertible Note, convertible into 1,250,000 Shares.

Based on the information available to the Company as at the date of the Prospectus regarding the intentions of the Joint Lead Managers and their associates in relation to the Offers and assuming neither the Joint Lead Managers nor their associates take up Shares under the Offers, the Joint Lead Managers and their associates will have a relevant interest in 2,656,250 Shares (a percentage shareholding of 1.5% at Minimum Subscription) and between 3,630,000 and 3,950,000 JLM Options on Admission.

TOPIC	SUMMARY	MORE INFORMATION
What are the Offers?	<p>The Offers comprise:</p> <ul style="list-style-type: none"> (a) an initial public offering of no less than 80,000,000 Shares and up to 96,000,000 Shares to be issued at a price of \$0.25 per Share to raise no less than \$20,000,000 and up to \$24,000,000 (before costs) (General Offer); (b) a priority offer as part of the General Offer of up to 16,000,000 Shares to eligible shareholders of Ardiden Limited (ASX: ADV) registered on the Priority Offer Record Date (Priority Offer); (c) a separate offer of up to 20,000,000 Shares on conversion of the Convertible Notes issued by the Company (Conversion Offer); and (d) a separate offer of up to 3,950,000 Options to be issued to the Joint Lead Managers (or their respective nominees) in part consideration for capital raising services provided to the Company (Joint Lead Manager Offer), <p>(together, the Offers).</p>	Section 1.1
What is the Offer Price?	\$0.25 per Share.	Section 1.1
What is the minimum subscription amount under the General Offer and Priority Offer?	The Offers are conditional on the Company raising not less than \$20,000,000 under the General Offer and Priority Offer in aggregate. If the Company fails to raise the Minimum Subscription within three months after the date of this Prospectus, the Company will either repay the Application Monies (without interest) to Applicants or issue a supplementary prospectus or replacement prospectus and allow Applicants one month to withdraw their Applications and have their Application Monies refunded to them (without interest).	Section 1.1(e)
Will the Shares be quoted?	The Company will apply to the ASX for its admission to the Official List and quotation of Shares on the ASX (expected to be under the code "GT1") within seven days of the date of this Prospectus.	"Corporate Directory" and Section 1.9
What is the purpose of the Prospectus?	<p>The purpose of the Prospectus is to:</p> <ul style="list-style-type: none"> (a) raise a minimum of \$20,000,000 (before costs) and up to a maximum of \$24,000,000 (before costs) pursuant to the General Offer; (b) assist the Company to meet the requirements of ASX and satisfy Chapters 1 and 2 of the Listing Rules, as part of the Company's application for Admission; (c) make the Conversion Offer and Joint Lead Manager Offer; and (d) position the Company to seek to achieve the objectives detailed in Section 2. 	Section 1.1(f)
What is the purpose of the Priority Offer?	A further purpose of the Priority Offer is to provide Eligible Ardiden Shareholders with the opportunity to maintain an equity interest in the Projects.	Section 1.1(b)

TOPIC	SUMMARY	MORE INFORMATION
What are the Offers?		
What is the purpose of the Conversion Offer?	The Conversion Offer is being made under this Prospectus to remove the need for an additional disclosure document to be issued upon the conversion of the Convertible Notes or the sale or transfer of any Shares issued upon the conversion of the Convertible Notes, that are issued under the Conversion Offer.	Section 1.1(c)
What is the purpose of the Joint Lead Manager Offer?	The Joint Lead Manager Offer is being made under this Prospectus to remove the need for an additional disclosure document to be issued upon the exercise of the JLM Options or sale or transfer of any Shares issued upon exercise of a JLM Option that are issued under the Joint Lead Manager Offer.	Section 1.1(d)
What are the conditions of the Offers?	<p>The Offers under this Prospectus are conditional upon:</p> <ul style="list-style-type: none"> (a) the Company raising not less than \$20,000,000 (before costs) under the General Offer; (b) ASX providing a list of conditions which, once satisfied, will result in ASX admitting the Company to the Official List; and (c) to the extent required by ASX or the Listing Rules, certain persons entering into a restriction deed or being provided with a restriction notice imposing such restrictions on trading on the Company's Securities as mandated by the Listing Rules. <p>If these conditions are not satisfied then the Offers will not proceed and the Company will repay all Application Monies received under the Offers in accordance with the Corporations Act.</p>	Section 1.2
Are there any escrow arrangements?	<p>Yes, there are compulsory escrow arrangements under the Listing Rules.</p> <p>None of the Shares issued pursuant to the General Offer or Priority Offer are expected to be restricted securities.</p> <p>The Company expects that approximately 50% of the Shares issued under the Conversion Offer and 100% of the Options issued under the Joint Lead Manager Offer will be classified as restricted securities by ASX.</p> <p>The Company anticipates that upon Admission approximately 89,000,000 Shares will be classified as restricted securities by ASX, which based on the Minimum Subscription, comprises approximately 49.0% of the issued share capital on an undiluted basis, and approximately 44.6% on a fully diluted basis (assuming all Options and Performance Rights are issued and exercised and that no other Shares are issued).</p>	Section 1.14
What is the Offer period?	An indicative timetable for the Offer is set out on page x of this Prospectus.	"Indicative Timetable"
Are the Offers underwritten?	The Offers are not underwritten.	Section 1.15

TOPIC	SUMMARY	MORE INFORMATION
Additional information		
Will the Company be adequately funded after completion of the Offers?	The Board believes that the funds raised from the Offers will provide the Company with sufficient working capital to achieve its stated objectives as detailed in this Prospectus.	Section 1.3
What rights and liabilities attach to the Securities on issue?	<p>All Shares issued under the Offers will rank equally in all respects with existing Shares on issue. The rights and liabilities attaching to the Shares are described in Section 7.1.</p> <p>The terms and conditions of the Options are set out in Section 7.2.</p>	Sections 7.1 and 7.2
Who is eligible to participate in the Offers?	<p>The General Offer is only open to Australian resident investors and to institutional investors in New Zealand, Canada (British Columbia, Ontario and Quebec provinces), the European Union, Singapore, Hong Kong, United Kingdom and the United States.</p> <p>The Priority Offer is only open to Eligible Ardiden Shareholders.</p> <p>The Conversion Offer is only open to holders of Convertible Notes.</p>	Sections 1.13 and 6.5
How do I apply for Shares under the Offers?	<p>Applications for Shares under the Offers can be made using the relevant Application Form accompanying this Prospectus or otherwise provided by the Company. The Application Form must be completed in accordance with the instructions set out on the form.</p> <p>Eligible Ardiden Shareholders can download their personalised Application Form containing their unique Priority Code via Automic's Single Holding Access page by following the steps described in Section 1.7(a).</p>	Section 1.7

TOPIC	SUMMARY	MORE INFORMATION
Additional information		
What is the allocation policy?	<p>Other than the intended minimum allocation of 8,000 Shares (\$2,000) reserved for each Eligible Ardiden Shareholder who applies for Shares under the Priority Offer and the priority for Eligible Ardiden Shareholders for the remainder of the Priority Offer, the Directors will determine the recipients of Shares issued under the Offers in their sole discretion. The Directors, in conjunction with the Joint Lead Managers will allocate Shares at their sole discretion with a view to ensuring an appropriate Shareholder base for the Company going forward.</p> <p>Any shortfall in the Priority Offer will be made available to subscribers in the General Offer.</p> <p>There is no assurance that any Applicant will be allocated any Shares (unless otherwise provided in Section 1.11), or the number of Shares for which it has applied. The Company reserves the right to reject any Application or to issue a lesser number of Shares than those applied for. Where the number of Shares issued is less than the number applied for, surplus Application Monies will be refunded (without interest) as soon as reasonably practicable after the General Offer Closing Date.</p> <p>Subject to the matters in Section 1.9, Shares under the Offers are expected to be allotted on the Issue Date. It is the responsibility of Applicants to determine their allocation prior to trading in the Shares issued under the Offers. Applicants who sell Shares before they receive their holding statements do so at their own risk.</p>	Section 1.11
When will I receive confirmation that my Application has been successful?	It is expected that holding statements will be sent to successful Applicants on or about 20 October 2021.	"Indicative Timetable"
What is the Company's dividend policy?	The Company does not expect to pay dividends in the near future as its focus will primarily be on growing the existing businesses.	Section 2.12
How can I find out more about the Prospectus or the Offers?	Questions relating to the Offers and the completion of an Application Form can be directed to the Company Secretary on +61 8 6557 6825.	Section 1.21

01.

Details of Offers

1.1 THE OFFERS

(A) GENERAL

This Prospectus invites investors to apply for up to 96,000,000 Shares to be issued at a price of \$0.25 per Share to raise up to \$24,000,000 (before costs) (**General Offer**).

Of the Shares being offered under the General Offer, up to 16,000,000 Shares will be offered in priority to Eligible Ardiden Shareholders. If no Shares are subscribed for and issued under the Priority Offer by the Priority Offer Closing Date, then up to 96,000,000 Shares will be available under the General Offer. If the Priority Offer is fully subscribed, Applicants under the General Offer will be issued up to a maximum of 80,000,000 Shares. The Shares to be issued pursuant to the General Offer and Priority Offer are of the same class and will rank equally with the existing Shares on issue. The rights and liabilities attaching to the Shares are further described in Section 7.1.

Applications for Shares under the General Offer must be made on the Application Form accompanying this Prospectus and received by the Company on or before the Closing Date.

(B) PRIORITY OFFER

Of the Shares being offered under General Offer, up to 16,000,000 Shares will be offered in priority to Eligible Ardiden Shareholders. To be eligible to participate in the Priority Offer, an applicant must be recorded:

- (i) on the Ardiden Shares register as having a registered address in Australia on the Priority Offer Record Date; and
- (ii) be recorded as holding a minimum of 1 Ardiden Share as at the Priority Offer Record Date.

Further to the purposes set out in Section 1.1(a), a further purpose of the Priority Offer is to allow Eligible Ardiden Shareholders to maintain an equity interest in the Projects.

The Eligible Ardiden Shareholders who apply for Shares under the Priority Offer will be expected to receive at least a minimum allocation of 8,000 Shares (\$2,000) under the Priority Offer (subject to the Company not receiving in excess of 2,000 Applications under the Priority Offer), and thereafter will be allocated Shares under the Priority Offer in accordance with the allocation policy set out in Section 1.11 below.

Applications for Shares under the Priority Offer must be made using the Priority Offer Application Form. Eligible Ardiden Shareholders are encouraged to submit their Priority Offer Application Forms as soon as possible after the Opening Date and in any event prior to the Priority Offer Closing Date. Eligible Ardiden Shareholders intending to participate in the Priority Offer will need to submit the Priority Offer Application Form prior to the Priority Offer Closing Date. As at the date of this Prospectus, the Board intends to close the Priority Offer before the General Offer Closing Date, as per the timetable.

Persons wishing to apply for Shares under the Offers should refer to Section 1.7 for further details and instructions.

(C) CONVERSION OFFER

This Prospectus includes the Conversion Offer. The Conversion Offer is comprised of an offer of up to 20,000,000 Shares (**Convertible Note Shares**) to the holders of the Convertible Notes.

The Convertible Note Shares to be issued will be of the same class and will rank equally in all respects with the existing Shares in the Company. A summary of the rights and liabilities attaching to the Shares is set out in Section 7.1 of the Prospectus.

Applications for Shares under the Conversion Offer may only be made by the holders of the Convertible Notes on the personalised Conversion Offer Application Form issued to the Convertible Notes holders together with a copy of this Prospectus, and must be completed and received by the Company on or before the Closing Date. The Company will only provide Conversion Offer Application Forms to persons entitled to participate in the Conversion Offer.

The Conversion Offer is being made under this Prospectus to remove the need for an additional disclosure document to be issued upon the conversion of the Convertible Notes or the sale or transfer of any Shares issued upon the conversion of the Convertible Notes, that are issued under the Conversion Offer.

Persons wishing to apply for Securities under the Conversion Offer should refer to Section 1.7(c) for further details and instructions. No Application Monies are payable under the Conversion Offer.

(D) JOINT LEAD MANAGER OFFER

This Prospectus includes a separate offer of up to 3,950,000 Options (**JLM Options**) to the Joint Lead Managers (or their respective nominees) under this Prospectus.

The Company has agreed to issue the JLM Options to the Joint Lead Managers (or their respective nominees) upon successful completion of the General Offer as partial consideration for the lead manager services provided in connection with the General Offer. No funds will be raised from the Joint Lead Manager Offer.

Only the Joint Lead Managers (or their respective nominees) may accept the Joint Lead Manager Offer.

The Joint Lead Manager Offer is being made under this Prospectus to remove the need for an additional disclosure document to be issued upon the exercise of the JLM Options or sale or transfer of any Shares issued upon exercise of a JLM Option that are issued under the Joint Lead Manager Offer. An Application Form in relation to the Joint Lead Manager Offer will be issued to the Joint Lead Managers together with a copy of this Prospectus.

Refer to Section 6.4 for a summary of the Joint Lead Manager Mandate.

(E) MINIMUM SUBSCRIPTION

The minimum subscription under the General Offer (which includes the Priority Offer) is in aggregate \$20,000,000 (before costs) (being 80,000,000 Shares) (**Minimum Subscription**).

None of the Securities offered under this Prospectus will be issued if Applications are not received for the Minimum Subscription. Should Applications for the Minimum Subscription not be received within three months from the date of this Prospectus, the Company will either repay the Application Monies (without interest) to Applicants or issue a supplementary prospectus or replacement prospectus and allow Applicants one month to withdraw their Applications and have their Application Monies refunded to them (without interest).

1.1 THE OFFERS (CONTINUED)

(F) PURPOSE OF THE OFFERS

The purpose of this Prospectus is to:

- (i) raise up to \$24,000,000 pursuant to the Offers (before associated costs);
- (ii) assist the Company to meet the requirements of ASX and satisfy Chapters 1 and 2 of the Listing Rules, as part of the Company's application for Admission;
- (iii) make the Conversion Offer and Joint Lead Manager Offer; and
- (iv) position the Company to seek to achieve the objectives detailed in Section 2.

1.2 CONDITIONAL OFFER

The Offers under this Prospectus are conditional upon the following events occurring:

- (a) the Company raising the Minimum Subscription, being \$20,000,000 (before costs), under the Offers (refer to Section 1.1(e));
- (b) to the extent required by ASX or the Listing Rules, certain persons entering into a restriction agreement or being provided with a restriction notice imposing such restrictions on trading on the Company's Securities as mandated by the Listing Rules; and
- (c) ASX providing the Company with a list of conditions and the Company satisfying those conditions resulting in ASX admitting the Company to the Official List.

If these conditions are not satisfied then the Offers will not proceed and the Company will repay all Application Monies received under the Offers in accordance with the Corporations Act.

1.3 PROPOSED USE OF FUNDS

Following the Offers, it is anticipated that the following funds will be available to the Company:

SOURCE OF FUNDS	SUBSCRIPTION \$ (MINIMUM)	SUBSCRIPTION \$ (MAXIMUM)
Existing cash	793,980	793,980
Proceeds from the General Offer and Priority Offer	20,000,000	24,000,000
Total funds available	20,793,980	24,793,980

The following table shows the intended use of funds in the two year period following Admission:

USE OF FUNDS - YEAR 1	SUBSCRIPTION (MINIMUM)		SUBSCRIPTION (MAXIMUM)	
	\$	%	\$	%
Payment to Ardiden	1,750,000	8.42	1,750,000	7.06
Exploration activities ¹	5,780,000	27.80	6,761,000	27.27
Costs of Offer ²	1,590,000	7.65	1,835,000	7.40
Working Capital ³	1,990,000	9.57	2,985,000	12.04
Total Funds allocated - Year 1	11,110,000	53.43	13,331,000	53.77

USE OF FUNDS - YEAR 2	SUBSCRIPTION (MINIMUM)		SUBSCRIPTION (MAXIMUM)	
	\$	%	\$	%
Exploration activities ¹	6,050,000	29.09	6,304,000	25.43
Working Capital ²	3,633,980	17.48	5,158,980	20.81
Total Funds allocated - Year 2	9,683,980	46.57	11,462,980	46.23

TOTAL FUNDS ALLOCATED	20,793,980	100	24,793,980	100
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NOTES:

1. See Section 2.11 for a breakdown of the proposed exploration budget.
2. Expenses paid or payable by the Company in relation to the Offers are set out in Section 7.9.
3. Working capital includes the general costs associated with the management and operation of the business including administration expenses, rent and other associated costs. Working capital also includes surplus funds and funds that may be applied to future acquisitions or royalty buy-backs. The Directors will allocate surplus funds at their discretion in the event the Company raises more than the Minimum Subscription under the Offers.

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including market conditions, the development of new opportunities and/or any number of other factors (including the risk factors outlined in Section 3), and actual expenditure levels, may differ significantly from the above estimates.

Although the Company's immediate focus will be on the Projects, as with most exploration entities, it will pursue and assess other new business opportunities in the resource sector over time which complement its business. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation.

The Board believes that the funds raised from the Offers will provide the Company with sufficient working capital to achieve its stated objectives as detailed in this Prospectus.

The use of further equity funding may be considered by the Board where it is appropriate to accelerate a specific project or strategy.

Based on the intended use of funds detailed above, the amount raised pursuant to the Offers will provide the Company sufficient funding for approximately 2 years' operations. As the Company has no operating revenue, the Company will require further financing in the future. See Section 3.1(b) for further details about the risks associated with the Company's future capital requirements.

1.4 CAPITAL STRUCTURE ON ADMISSION

On the basis that the Company completes the Offers on the terms in this Prospectus, the Company's capital structure on Admission will be as follows:

KEY DETAILS OF THE OFFERS	NUMBER OF SHARES (MINIMUM)	% OF SHARES (MINIMUM)	NUMBER OF SHARES (MAXIMUM)	% OF SHARES (MAXIMUM)
Shares on issue as at the date of this Prospectus	72,500,000	39.9	72,500,000	36.7
Shares issued under the General Offer and Priority Offer	80,000,000	44.1	96,000,000	48.6
Tranche 1 Consideration Shares ¹	9,000,000	5.0	9,000,000	4.6
Conversion Offer ²	20,000,000	11.0	20,000,000	10.1
Total Shares on Completion of the Offers	181,500,000	100.0	197,500,000	100.0

KEY DETAILS OF THE OFFERS	NUMBER OF SECURITIES (MINIMUM)	% OF SECURITIES (MINIMUM)	NUMBER OF SECURITIES (MAXIMUM)	% OF SECURITIES (MAXIMUM)
Options on issue at date of this Prospectus ³	1,815,000	0.9	1,815,000	0.8
Performance Rights on Issue at date of this Prospectus ⁴	12,500,000	6.3	12,500,000	5.8
Joint Lead Managers' Options ⁵	3,630,000	1.8	3,950,000	1.8
Total Securities on issue on completion of the Offers	199,445,000	100.0	215,765,000	100.0

NOTES:

1. See Section 6.1 for further details.
2. See Section 6.5 for further details in respect to the Convertible Notes and the Conversion Offer.
3. See Section 7.2 for the terms of issue of the Options.
4. See Section 7.3 for a summary of the Company's Performance Rights.
5. See Section 6.4 for a summary of the Joint Lead Manager Mandate and Joint Lead Manager Offer.

The Company's free float at the time of Admission will be not less than 20%.

The Company also has an option to increase its interest in the Projects through the issue of Tranche 2 Consideration Shares (as set out in Section 6.1).

The Tranche 2 Consideration Shares will be issued at the Share Price at the relevant date, up to 12 months after Admission and subject to the Floor Price. As the Share Price is variable, examples of the potential dilution that may result from the issue of the Tranche 2 Consideration Shares are set out below:

SHARE PRICE	NUMBER OF TRANCHE 2 CONSIDERATION SHARES	TOTAL NUMBER OF SHARES ON ISSUE	TOTAL ARDIDEN INTEREST	ADDITIONAL DILUTION
\$0.25 ¹	14,000,000	195,500,000	11.8%	7.7%
\$0.35	10,000,000	191,500,000	9.9%	5.5%
\$0.50	7,000,000	188,500,000	8.5%	3.9%

NOTES:

1. This is the Floor Price and represents the maximum dilution that that will be incurred as a result of the issue of the Tranche 2 Consideration Shares without Shareholder approval being sought.

1.5 JOINT LEAD MANAGERS' INTEREST IN THE OFFERS

Canaccord and Bell Potter (also referred to in this Prospectus as the "Joint Lead Managers") have been appointed as Joint Lead Managers to the General Offer. Canaccord and Bell Potter are parties to the Joint Lead Manager Mandate that is summarised in Section 6.4.

(A) FEES PAYABLE TO JOINT LEAD MANAGERS

The Company has or will pay to the Joint Lead Managers the following fees in connection with the General Offer (which includes the Priority Offer):

- no less than 3,630,000 and up to 3,950,000 JLM Options exercisable at \$0.375 per Share expiring four years from Admission to the Joint Lead Managers (or their nominees) on the terms and conditions set out in Section 7.2; and
- a capital raise fee of 6% of the funds raised pursuant to the General Offer, comprising:
 - a 3% management fee; and
 - a 3% selling fee,

in accordance with the Joint Lead Manager Mandate summarised in Section 6.4.

(B) JOINT LEAD MANAGERS' INTERESTS IN SECURITIES

As at the date of this Prospectus, the Joint Lead Managers and their associates have a relevant interest in:

- 1,406,250 Shares (nil being held by Bell Potter and its associates and 1,406,250 being held by Canaccord and its associates); and
- 1 Convertible Note, convertible into 1,250,000 Shares (none of which will be held by Bell Potter and its associates and 1,250,000 of which will be held by Canaccord and its associates).

Based on the information available to the Company as at the date of the Prospectus regarding the intentions of the Joint Lead Managers and their associates in relation to the Offers and assuming neither the Joint Lead Managers nor their associates take up Shares under the Offers, the Joint Lead Managers and their associates will have a relevant interest in 2,656,250 Shares (a percentage shareholding of 1.5% at Minimum Subscription) and between 3,630,000 and 3,950,000 JLM Options on Admission.

1.5 JOINT LEAD MANAGERS' INTEREST IN THE OFFERS (CONTINUED)

(C) JOINT LEAD MANAGERS' PARTICIPATION IN PREVIOUS PLACEMENTS

The Joint Lead Managers have not participated in a placement of Securities by the Company in the two years preceding lodgement of this Prospectus and associates of the Joint Lead Managers have not participated in a placement of Securities by the Company other than set out in Section 1.5(b).

1.6 FORECASTS

The Directors have considered the matters detailed in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

The Directors consequently believe that, given these inherent uncertainties, it is not possible to include reliable forecasts in this Prospectus.

1.7 APPLICATIONS

(A) APPLICANTS UNDER THE PRIORITY OFFER

Eligible Ardiden Shareholders can download their personalised Application Form containing their unique Priority Code via Automic's Single Holding Access page by following the steps below:

1. Visit <https://investor.automic.com.au/#/loginsah>
2. Select or type "Green Technology Metals Limited" in the Company name field.
3. Enter your Ardiden HIN/SRN and postcode.
4. Tick the "I'm not a robot" box and click "access".
5. Click on "Documents and Statements".
6. Click on "**Other Documents**". Should you wish to acquire new Shares as part of the Offers, you may either apply for Shares under the:
 - (i) the Priority Offer; or
 - (ii) the General Offer.

(B) APPLICANTS UNDER THE GENERAL OFFER

Applications for Shares under the General Offer can be made using the Application Form accompanying this Prospectus or otherwise provided by the Company. The Application Form must be completed in accordance with the instructions set out on the form.

No brokerage, stamp duty or other costs are payable by Applicants. All Application Monies will be paid into a trust account.

(i) Option 1: Submit an online Application Form and pay with BPAY®

For online applications, investors can apply online with payment made electronically via BPAY®. Investors applying online will be directed to use an online Application Form and make payment by BPAY®. Applicants will be given a BPAY® biller code and a customer reference number (**CRN**) unique to the online Application once the online Application Form has been completed.

BPAY® payments must be made from an Australian dollar account of an Australian institution. Using the BPAY® details, Applicants must:

- (A) access their participating BPAY® Australian financial institution either via telephone or internet banking;
- (B) select to use BPAY® and follow the prompts; enter the biller code and unique CRN that corresponds to the online Application;
- (C) enter the amount to be paid which corresponds to the value of Shares under the online Application Form;
- (D) select which account payment is to be made from;
- (E) schedule the payment to occur on the same day that the online Application Form is completed. Applications without payment will not be accepted; and
- (F) record and retain the BPAY® receipt number and date paid.

Investors should confirm with their Australian financial institution whether there are any limits on the Investor's account that may limit the amount of any BPAY® payment and the cut off time for the BPAY® payment.

Investors can apply online by following the instructions at:

- (G) <https://investor.automic.com.au/#/ipo/greentechnologymetals> (General Offer); or
- (H) <https://investor.automic.com.au/#/ipo/greentechnologymetalspriority> (Priority Offer) and completing a BPAY® payment. If payment is not made via BPAY®, the Application will be incomplete and will not be accepted. The online Application Form and BPAY® payment must be completed and received by no later than the Closing Date.

(ii) Option 2: Submit an Application Form and pay via Electronic Funds Transfer "EFT"

Investors can apply online with payment made electronically via EFT. Investors applying online will be directed to use an online Application Form and will be given a payment reference number unique to the online Application once the online Application Form has been completed.

EFT payments must be received in Australian dollars (\$AUD). Using EFT payment details, Applicants must:

- (A) use the unique payment reference number that corresponds to the online Application Form;
- (B) enter the amount to be paid which corresponds to the value of Shares under the online Application Form;
- (C) select which account payment is to be made from;
- (D) schedule the payment to occur on the same day that the online Application Form is completed. Applications without payment will not be accepted; and
- (E) record and retain the EFT receipt number and date paid.

Applicants should confirm with their Australian financial institution whether there are any limits on the Applicant's account that may limit the amount of any EFT payment and the cut off time for the funds transfer.

An original, completed and lodged Application Form together with confirmation of BPAY® or EFT payment for the Application Monies, constitutes a binding and irrevocable offer to subscribe for the number of Shares specified in the Application Form. The Application Form does not need to be signed to be valid. If the Application Form is not completed correctly or if the accompanying payment is for the wrong amount, it may be treated by the Company as valid. The Directors' decision as to whether to treat such an Application as valid and how to construe amend or complete the Application Form is final; however an Applicant will not be treated as having applied for more Shares than is indicated by the amount of the BPAY® or EFT for the Application Monies.

1.7 APPLICATIONS^(CONTINUED)

(iii) Option 3: Submit an Application Form and pay via cheque

Completed Application Forms and accompanying cheques, made payable to “**Green Technology Metals Limited – IPO Account**” and crossed “Not Negotiable”, must be mailed or delivered to the address set out on the Application Form by no later than 5:00pm (WST) on the applicable Closing Date, as set out in the Indicative timetable.

It is the responsibility of Applicants outside of Australia and the permitted jurisdictions in Section 1.13 to obtain all necessary approvals for the allotment and issue of Shares pursuant to this Prospectus. The return of a completed Application Form with the requisite Application Monies (if applicable) will be taken by the Company to constitute a representation and warranty by the Applicant that all relevant approvals have been obtained and that the Applicant:

- (i) agrees to become a member of the Company and to be bound by the terms of the Constitution and the terms and conditions of the relevant Offers;
- (ii) acknowledges having personally received a printed or electronic copy of the Prospectus (and any supplementary or replacement prospectus) including or accompanied by the Application Form and having read them all in full;
- (iii) agrees to be bound by the terms of the relevant Offer;
- (iv) declares that all details and statements in the Application Form are complete and accurate;
- (v) declares that, if they are an individual, they are over 18 years of age and have full legal capacity and power to perform all its rights and obligations under the Application Form;
- (vi) authorises the Company and the Joint Lead Managers and their respective officers or agents, to do anything on their behalf necessary for the Shares to be issued to them, including to act on instructions of the Company’s Share Registry upon using the contact details set out in the Application Form;
- (vii) acknowledges that, in some circumstances, the Company may not pay dividends, or that any dividends paid may not be franked;
- (viii) acknowledges that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that Shares are suitable for them given their investment objectives, financial situation or particular needs;
- (ix) acknowledges that the Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and the permitted jurisdictions in section 1.13 and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws;
- (x) acknowledges and agrees that the Offers may be withdrawn by the Company or may otherwise not proceed in the circumstances described in this Prospectus; and
- (xi) acknowledges and agrees that if Admission does not occur for any reason, the Offers will not proceed.

The Offers may be closed at an earlier date and time at the discretion of the Directors, without prior notice. Applicants are therefore encouraged to submit their Application Forms as early as possible. However, the Company reserves the right to extend the Offers or accept late Applications.

(C) CONVERSION OFFER

Applications for Shares under the Conversion Offer can be made using the personalised Conversion Offer Application Form accompanying this Prospectus or otherwise provided by the Company. The Conversion Offer Application Form must be completed in accordance with the instructions set out on the form.

(D) JOINT LEAD MANAGER OFFER

Only the Joint Lead Managers (or their respective nominees) may accept the Joint Lead Manager Offer. A personalised application form in relation to the Joint Lead Manager Offer will be issued to the Joint Lead Managers (or their respective nominees) together with a copy of this Prospectus.

No monies are payable for the JLM Options under the Joint Lead Manager Offer.

(E) OFFERS

Applications under the General Offer and Priority Offer must be for a minimum of 8,000 Shares (\$2,000) and then in increments of 2,000 Shares (\$500).

Applications for Shares under the Offers must be made on the relevant Application Form accompanying this Prospectus and received by the Company on or before the relevant Closing Date. Persons wishing to apply for Shares should refer to Sections 1.7(a) and 1.7(b) the relevant Application Form for further details and instructions.

1.8 CHESS AND ISSUER SPONSORSHIP

The Company will apply to participate in CHESS. All trading on the ASX will be settled through CHESS. ASX Settlement, a wholly-owned subsidiary of the ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules. On behalf of the Company, the Share Registry will operate an electronic issuer sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together make up the Company's principal register of securities.

Under CHESS, the Company will not issue certificates to Shareholders. Rather, holding statements (similar to bank statements) will be sent to Shareholders as soon as practicable after allotment. Holding statements will be sent either by CHESS (for Shareholders who elect to hold Shares on the CHESS sub-register) or by the Company's Share Registry (for Shareholders who elect to hold their Shares on the issuer sponsored sub-register). The statements will set out the number of existing Shares (where applicable) and the number of new Shares allotted under this Prospectus and provide details of a Shareholder's holder identification number (for Shareholders who elect to hold Shares on the CHESS sub-register) or Shareholder reference number (for Shareholders who elect to hold their Shares on the issuer sponsored sub-register). Updated holding statements will also be sent to each Shareholder at the end of each month in which there is a transaction on their holding, as required by the Listing Rules.

1.9 ASX LISTING AND OFFICIAL QUOTATION

Within seven days after the date of this Prospectus, the Company will apply to ASX for admission to the Official List and for the Shares, including those offered by this Prospectus, to be granted Official Quotation (apart from any Shares that may be designated by ASX as restricted securities).

If ASX does not grant permission for Official Quotation within three months after the date of this Prospectus (or within such longer period as may be permitted by ASIC) none of the Shares offered by this Prospectus will be allotted and issued. If no allotment and issue is made, all Application Monies will be refunded to Applicants (without interest) as soon as practicable.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Shares offered pursuant to this Prospectus.

1.10 APPLICATION MONIES TO BE HELD IN TRUST

Application Monies will be held in trust for Applicants until the allotment of the Shares. Any interest that accrues will be retained by the Company.

1.11 ALLOCATION AND ISSUE OF SHARES

Other than the intended minimum allocation of 8,000 Shares (\$2,000) reserved for each Eligible Ardiden Shareholder who applies for Shares under the Priority Offer and the priority for Eligible Ardiden Shareholders for the remainder of the Priority Offer, the Directors will determine the recipients of Shares issued under the Offers in their sole discretion. The Directors, in conjunction with the Joint Lead Managers will allocate Shares at their sole discretion with a view to ensuring an appropriate Shareholder base for the Company going forward.

Any shortfall in the Priority Offer will be made available to subscribers in the General Offer.

The Company will consider any oversubscriptions in the Priority Offer with other applications in the General Offer.

There is no assurance that any Applicant will be allocated any Shares (unless otherwise provided in this Section 1.11), or the number of Shares for which it has applied. The Company reserves the right to reject any Application or to issue a lesser number of Shares than those applied for. Where the number of Shares issued is less than the number applied for, surplus Application Monies will be refunded (without interest) as soon as reasonably practicable after the General Offer Closing Date.

Subject to the matters in Section 1.9, Shares under the Offers are expected to be allotted on the Issue Date. It is the responsibility of Applicants to determine their allocation prior to trading in the Shares issued under the Offers. Applicants who sell Shares before they receive their holding statements do so at their own risk.

1.12 RISKS

Prospective investors should be aware that an investment in the Company should be considered highly speculative and involves a number of risks inherent in the various business segments of the Company. Section 3 details the key risk factors which prospective investors should be aware of. It is recommended that prospective investors consider these risks carefully before deciding whether to invest in the Company.

This Prospectus should be read in its entirety as it provides information for prospective investors to decide whether to invest in the Company. If you have any questions about the desirability of, or procedure for, investing in the Company please contact your stockbroker, accountant or other independent adviser.

1.13 OVERSEAS APPLICANTS

No action has been taken to register or qualify the Securities, or the Offers, or otherwise to permit the offering of the Securities, in any jurisdiction outside of Australia.

The distribution of this Prospectus within jurisdictions outside of Australia may be restricted by law and persons into whose possession this Prospectus comes should observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. Each Applicant outside Australia must complete a confirmation letter in which the Applicant confirms its status to participate in the General Offer under applicable law.

This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus. In particular, this document may not be distributed to any person, and the Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

(A) CANADA (BRITISH COLUMBIA, ONTARIO AND QUEBEC PROVINCES)

This document constitutes an offering of Shares only in the Provinces of British Columbia, Ontario and Quebec (**Provinces**), only to persons to whom Shares may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons who are "accredited investors" within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Shares or the offering of the Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the Shares in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the Shares as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

(B) EUROPEAN UNION

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (**Prospectus Regulation**).

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

(C) HONG KONG

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (**SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

1.13 OVERSEAS APPLICANTS (CONTINUED)

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

(D) NEW ZEALAND

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (**FMC Act**). The Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- (i) is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- (ii) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- (iii) is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- (iv) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- (v) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

(E) SINGAPORE

This document and any other materials relating to the Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Shares, may not be issued, circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (**SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are:

- (i) an "institutional investor" (as defined in the SFA); or
- (ii) an "accredited investor" (as defined in the SFA).

If you are not an investor falling within one of these categories, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

(F) UNITED KINGDOM

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Shares.

The Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons:

- (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**);
- (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO; or
- (iii) to whom it may otherwise be lawfully communicated (together “relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

(G) UNITED STATES

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The document may be distributed, and the Shares will only be offered and sold, in the United States to “institutional accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act. The Joint Lead Managers will act in the United States through their respective US broker-dealer affiliates.

1.14 ESCROW ARRANGEMENTS

ASX will classify certain existing Shares on issue in the Company (as opposed to those to be issued under this Prospectus) as being subject to the restricted securities provisions of the Listing Rules. Classified Shares would be required to be held in escrow for up to 24 months and would not be able to be sold, mortgaged, pledged, assigned or transferred for that period without the prior approval of ASX. During the period in which these Shares are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of their Shares in a timely manner.

None of the Shares issued pursuant to the General Offer or Priority Offer are expected to be restricted securities.

The Company expects that:

- (a) approximately 50% of the Shares issued under the Conversion Offer; and
- (b) the Options issued under the Joint Lead Manager Offer,

will be classified as restricted securities by ASX.

The Company anticipates that upon Admission approximately 89,000,000 Shares will be classified as restricted securities by ASX, which based on the Minimum Subscription, comprises approximately 49.0% of the issued share capital on an undiluted basis, and approximately 44.6% on a fully diluted basis (assuming all Options and Performance Rights are issued and exercised and that no other Shares are issued).

Prior to the Company's Shares being admitted to quotation on the ASX, the Company will enter into escrow agreements with certain recipients of the restricted securities in accordance with Chapter 9 of the Listing Rules, and the Company will announce to ASX full details (quantity and duration) of the Shares required to be held in escrow.

As at the date of this Prospectus the Company expects approximately 57,468,750 Shares to be subject to 24 months escrow. The Company expects that the Tranche 1 Consideration Shares will be subject to ASX escrow for a period of 24 months from the date of Admission.

1.15 UNDERWRITING

The Offers are not underwritten.

1.16 JOINT LEAD MANAGERS

Canaccord and Bell Potter have been appointed as Joint Lead Managers to the Offers on the terms and conditions summarised in Section 6.2 of this Prospectus.

1.17 BROKERAGE, COMMISSION AND STAMP DUTY

No brokerage, commission or stamp duty is payable by Applicants on the acquisition of Shares pursuant to the Offers.

1.18 WITHDRAWAL

The Directors may at any time decide to withdraw this Prospectus and the Offers in which case the Company will return all Application Monies (without interest) within 28 days of giving notice of their withdrawal.

1.19 PRIVACY DISCLOSURE

Persons who apply for Securities pursuant to this Prospectus are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess Applications for Securities, to provide facilities and services to security holders, and to carry out various administrative functions. Access to the information collected may be provided to the Company's agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If you do not provide the information required on the relevant Application Form, the Company may not be able to accept or process your Application.

An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

1.20 PAPER COPIES OF PROSPECTUS

The Company will provide paper copies of this Prospectus (including any supplementary or replacement document) and the Application Form to investors upon request and free of charge. Requests for a paper copy from should be directed to the Company Secretary on +61 8 6557 6825.

1.21 ENQUIRIES

This Prospectus provides information for potential investors in the Company, and should be read in its entirety. If, after reading this Prospectus, you have any questions about any aspect of an investment in the Company, please contact your stockbroker, accountant or independent financial adviser.

Questions relating to the Offers and the completion of an Application Form can be directed to the Company Secretary on +61 8 6557 6825.

02.

Company Overview

2.1 COMPANY AND BUSINESS OVERVIEW

The Company was incorporated as a private company on 12 March 2021 in the State of Western Australia and is an exploration and development company focused on the discovery and delineation of lithium mineral resources in Canada. The Company converted to a public unlisted company on 1 July 2021.

The Company has entered into the Ardiden Option Agreement, pursuant to which the Company has an exclusive option to acquire up to an 80% legal and beneficial ownership of the Projects, which consist of:

- (a) Seymour;
- (b) Root; and
- (c) Wisa,

(together, the **Projects**). The Projects are located in Ontario, Canada.

The Lithium assets of Seymour, Root and Wisa are located west and southwest of Ontario, Canada. Seymour is located near the township of Armstrong, approximately 230km north of the major regional township and port of Thunder Bay on the northern flank of Lake Superior. Root and Wisa are west and southern west of Seymour respectively forming a triangle, hence the Canadian business name "Lithium Triangle Resources Ltd", see Figure 1.

2.1 COMPANY AND BUSINESS OVERVIEW (CONTINUED)



Figure 1: Project location map; created by the Company September 2021

2.2 BOARD AND SENIOR MANAGEMENT

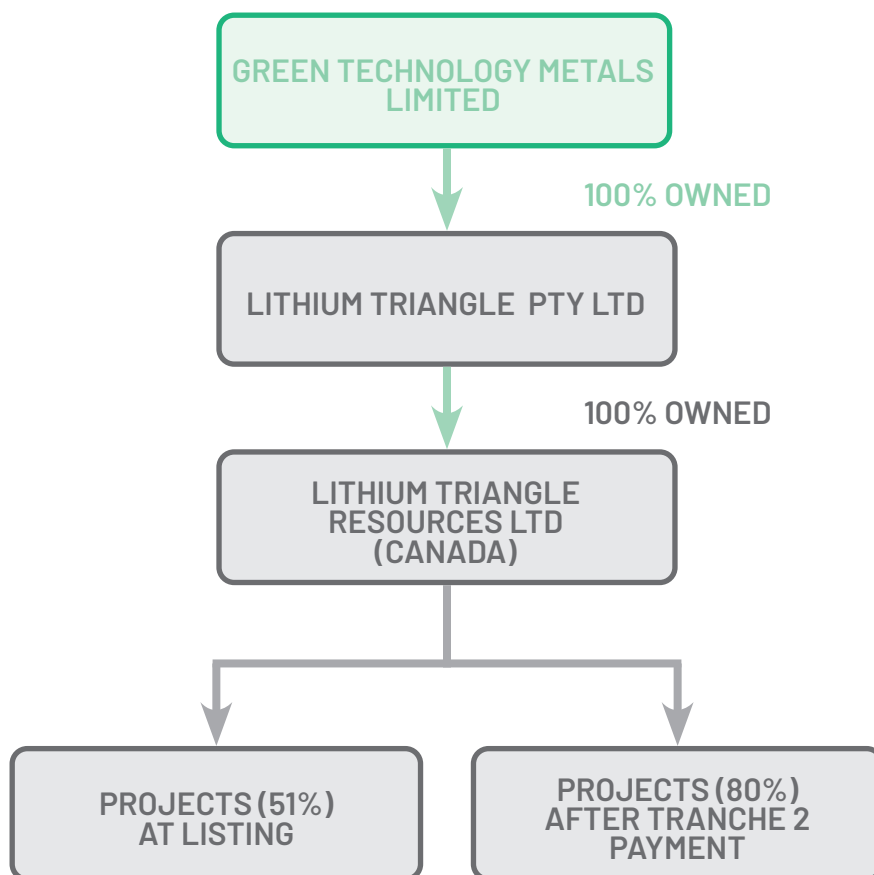
The Company's Board comprises:

- (a) John Young (Non-Executive Chairman);
- (b) Cameron Henry (Non-Executive Director);
- (c) Patrick Murphy (Non-Executive Director); and
- (d) Robin Longley (Proposed Non-Executive Director).

The Company's Chief Executive Officer is Luke Cox and the Financial Controller & Company Secretary is Joel Ives (a former Director of the Company). Further information on the Board and senior management is set out in Section 4.4.

2.3 CORPORATE STRUCTURE

Upon the Company's admission to the Official List, its corporate structure will be as set out in the following diagram.



As detailed above, the Company is the holding company of:

- (a) Lithium Triangle Pty Ltd (ACN 650 780 859) (**Lithium Triangle**), incorporated on 4 June 2021 (100% owned); and
- (b) Lithium Triangle Resources Ltd (Canada) (OCN 5035237) (**Lithium Resources**), incorporated on 17 June 2021 (100% owned),

(together, the **Group Subsidiaries**).

Further information on the ownership structure of the Projects is set out in Section 6.1 and the Solicitor's Report.

2.4 OVERVIEW OF THE PROJECTS

Exploration and development of lithium projects in Ontario commenced in the 1950s. A recent revival of interest in lithium has been driven by the threat of global warming from the burning of fossil fuels, combined with the recognition that a transition to electric and hybrid vehicles, which are powered by lithium batteries, could substantially reduce any nation's carbon footprint and its reliance on oil and other fossil fuels (decarbonisation).

In June 2021, the US Government Office of Efficiency & Renewable Energy published a National Blueprint for Lithium Batteries,¹ which emphasised the importance of:

- (a) securing access to inputs; and
- (b) supporting a U.S. materials processing base.

The Projects are strategically placed in North America close to transcontinental rail, road and shipping lanes. The Company is uniquely positioned to develop and then supply lithium concentrate SC6 "inputs" to the United States "materials processing base".



Figure 2: Project location map; created by the Company September 2021

1. US Department of Energy, Office of Energy, Efficiency and Renewable Energy, available at <https://www.energy.gov/eere/vehicles/articles/national-blueprint-lithium-batteries>, last accessed on 3 September 2021

2.5 EXPLORATION HISTORY

In 1957, local prospector, Mr Nelson Aubry, discovered the North Aubry and the South Aubry pegmatites at the Seymour Project. Geological mapping by the Ontario Department of Mines commenced in 1959 and was completed in 1962 (Pye, 1968²), with the publication of "Map 2100 Crescent Lake Area" in 1965.

The Root Project includes the McCombe and Morrison lithium pegmatites, along with the Root Bay lithium pegmatite exposures. All prospects consist of spodumene-bearing pegmatite(s) discovered in the 1950s and tested by diamond drilling and grab sampling.

The Wisa Project contains several spodumene-bearing pegmatites which were discovered in the mid-1950s. In 1956, Lexindin Gold Mines Ltd. completed a total of 20 drillholes (backpack and AQ-sized core) over a strike length of 335m and to a depth of approximately 65m all intersecting spodumene.

Ardiden (the current owner of the Projects) has focussed predominantly on resource definition at the Seymour Project, and to a lesser extent, resource extension and exploration across the portfolio. In March 2019 an aggregate Mineral Resource of 4.8 Mt @ 1.25% Li₂O and 186ppm Ta₂O₅, in accordance with the JORC Code (2012) was defined at the Seymour Project.

Subsequently, there has been minimal exploration on the portfolio of tenements with activities undertaken focussing on rock chip sampling, scout drilling, data compilation and desktop/resource studies.

There has been no historical production on the Claims.

Refer to the Independent Geologist Report included in Annexure C for further details on the exploration history and exploration results on the Claims.

2.6 SEYMOUR PROJECT

The **Seymour Project** is located near the township of Armstrong and approximately 230km north of the major regional township and port of Thunder Bay which has a long mining history and a base for geological and mining contractors. The Seymour Project hosts 4.8 Mt at 1.25% Li₂O resource in accordance with the JORC Code which is open along strike and down dip.

AREA	CATEGORY	MT	LI ₂ O (%)	TA ₂ O ₅ (PPM)
North Aubry	Indicated	2.1	1.29	210
North Aubry	Inferred	1.7	1.50	189
South Aubry	Inferred	1.0	0.80	128
Total		4.8	1.25	186

Mr Phil Jones has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, his written consent to being named in this Prospectus as the Competent Person for the Seymour Mineral Resource in the form and context in which it appears.

The information required by Listing Rule 5.8.1 is located at section 5 of Annexure C.

In addition to the mineral resource, the Seymour Project contains an Exploration Target of approximately 22 to 26 Mt @ 0.8 to 1.5% Li₂O. **The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

2. Pye, E.G. (1968) Geology of the Crescent Lake Area District of Thunder Bay, Ontario Geological Survey, Open File Report 55, 72p

2.6 SEYMOUR PROJECT (CONTINUED)

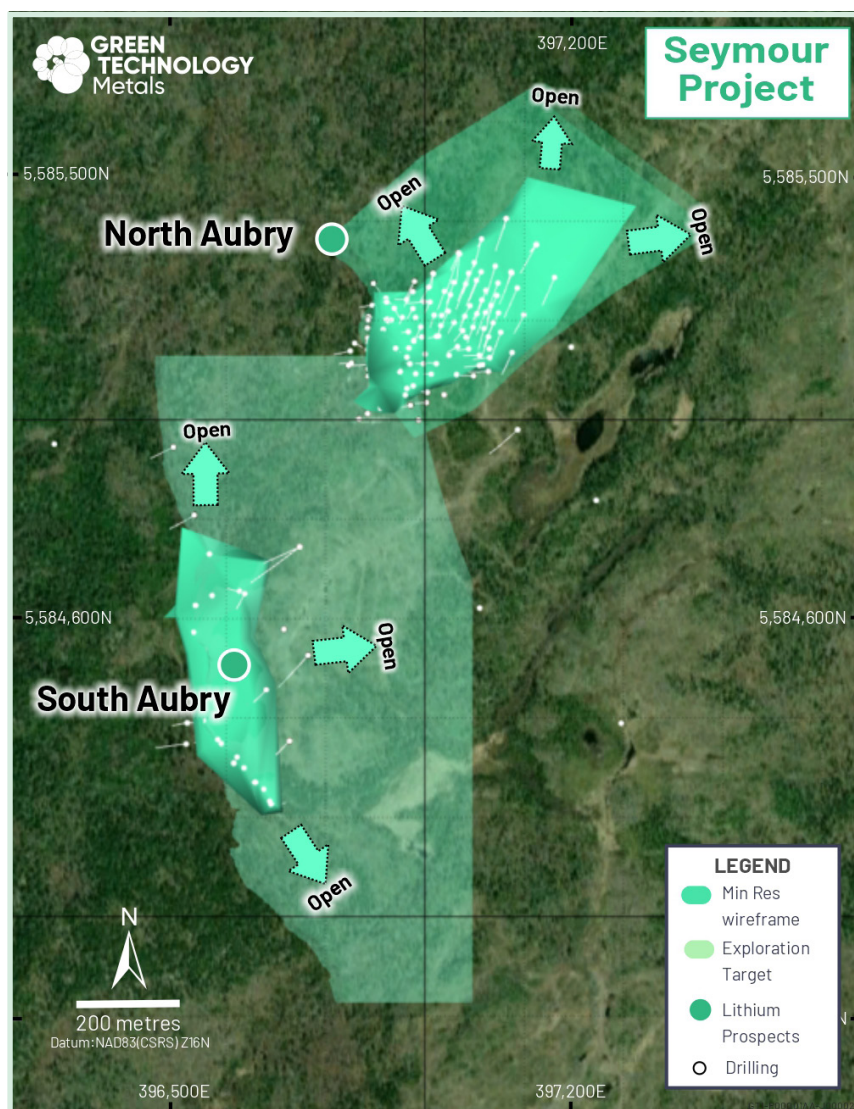


Figure 3: Created by the Company September 2021

The Exploration Target was generated using Micromine™ implicit vein modelling module. The pegmatites were extrapolated to a maximum depth of 500m below surface and along strike, where appropriate, with interpreted points snapped to existing drillhole intercepts. Interpreted points were based on logged pegmatite intervals downhole. The tonnage figures in the Exploration Target do not include the existing Seymour Mineral Resource tonnages already reported.

The Seymour Mineral Resource Inferred category grade range of 0.8 to 1.5% Li_2O was deemed the most representative and supported by the surrounding exploration results.

The specific gravity came from AGAT Labs in Thunder Bay who tested 369 Seymour pegmatite samples using a Pycnometer (method# 201-049) resulting in an average SG of 2.78.

The Exploration Results which support the Exploration Target have been included in the Independent Geologist Report at Annexure C.

The planned exploration and timing of these activities to test the validity of the Exploration Target have been detailed in the "Proposed Exploration Budgets" at Section 2.11.

Major intercepts in the exploration results which support the Exploration Target were based on a minimum grade of 0.8 Li₂O and a minimum width of 5m. The 10 most significant intercepts are set out below, which have been included to demonstrate potential prospectivity and do not purport to be representative of all intercepts. Further information on the underlying exploration is set out at Annexure C:

HOLEID	FROM	TO	INTERVAL	Li ₂ O %	EAST	NORTH
ASD011	224.9	259.0	34.1	2.48	397,159	5,585,383
ASD009	210.5	232.6	22.1	2.57	397,210	5,585,337
SL-17-03	3.2	23.0	19.8	1.75	396,921	5,585,165
SL-17-67	127.0	144.9	7.9	1.43	397,087	5,585,235
SL-16-54	2.5	20.0	17.5	2.37	396,955	5,585,050
SL-16-45	18.5	35.5	17.0	2.19	396,967	5,585,128
SL-17-14	30.0	46.6	16.6	1.89	396,947	5,585,188
SL-16-46	7.0	23.0	16.0	1.83	396,960	5,585,097
SL-17-53	72.0	87.0	15.0	2.55	397,071	5,585,194
SL-17-71	138.0	153.0	15.0	1.57	397,122	5,585,247

NOTE:

All figures in metres unless otherwise stated.

An additional 7km of exploration potential exists along strike of the resource with significant pegmatite exposure at surface. The Trans Canadian Railway runs through the south of the tenement and hosts the Ferland Rail Siding for potential export to Lithium Converters in the United States.

2.6 SEYMOUR PROJECT (CONTINUED)

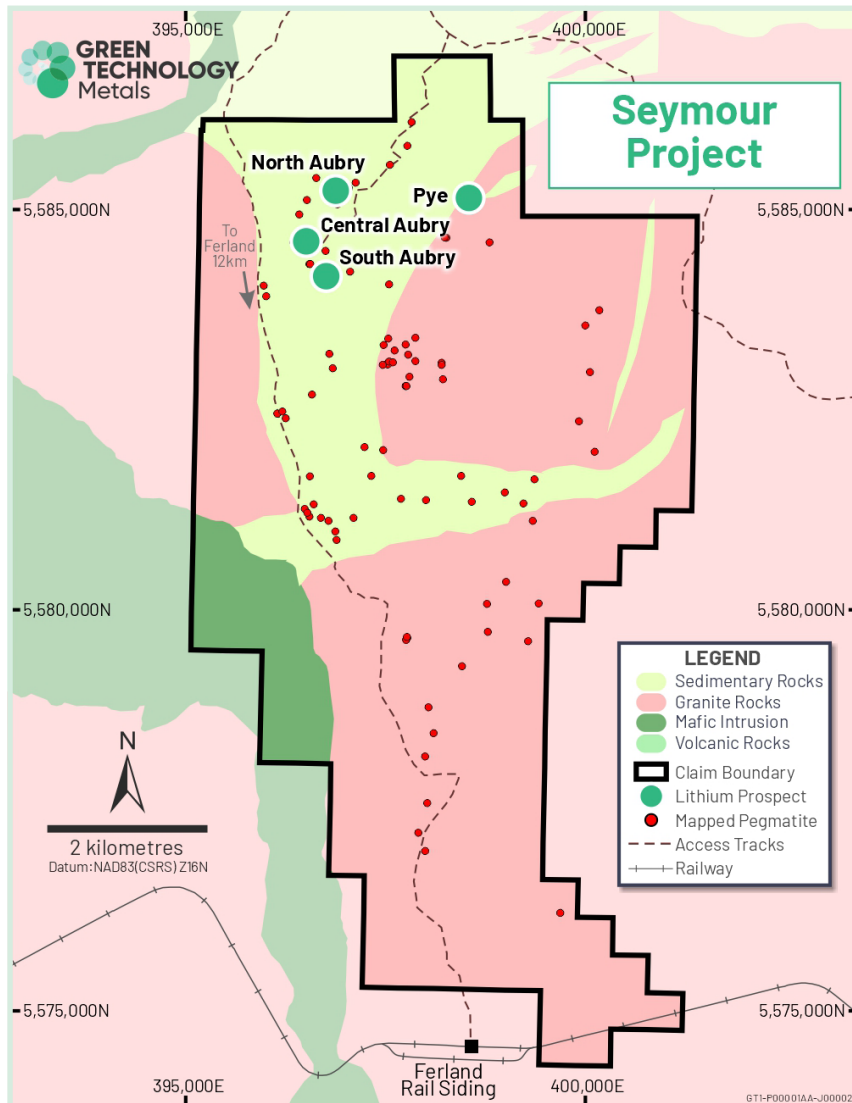


Figure 4: Created by the Company September 2021

2.7 ROOT PROJECT

The Root Project is located near the township of Slate Falls and approximately 300km northwest of Thunder Bay. The Root Project hosts a Historical Estimate which has been superseded by an Exploration Target supported by Exploration Results and is open along strike and down dip.

An Exploration Target of approximately 20 to 24 Mt @ 0.8 to 1.5% Li₂O has been assigned to the Root Project. **The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

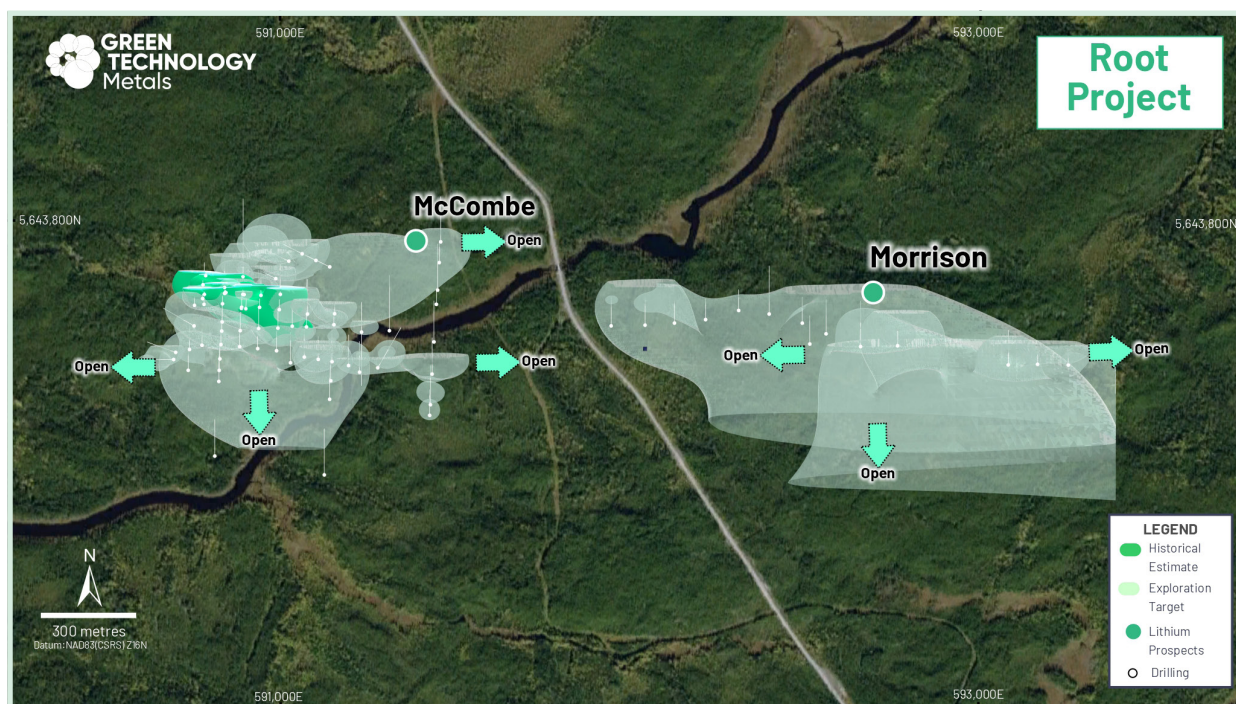


Figure 5: Created by the Company September 2021

The Exploration Target at Root is the combination of two prospects:

- (a) McCombe which hosted a Historical Estimate that has been superseded by the Exploration Target; and
- (b) Morrison.

The McCombe Exploration Target was created using Micromine™ Implicit vein modelling module utilising assay and logged pegmatite intervals. Minor pegmatites were truncated against what were deemed major pegmatites. Veins were snapped to downhole intercepts and extrapolated to a maximum of 500m where appropriate.

The Morrison Exploration Target was created using Micromine™ Implicit intrusive modelling module utilising pegmatite intrusion extractions from logged drillhole intervals and available assays. Extrapolation was restricted to less than 500m from the last drillhole intercept.

The Seymour Mineral Resource Inferred category grade range of 0.8 to 1.5% Li₂O are analogous to those grades found at Root and deemed the most representative, they are also supported by the surrounding Exploration Results.

The specific gravity came from AGAT Labs in Thunder Bay who tested 369 Seymour pegmatite samples using a Pycnometer (method# 201-049) resulting in an average SG of 2.78.

The Exploration Results which support the Exploration Target have been included in the Independent Geologist Report at Annexure C.

The Planned Exploration and timing of these activities to test the validity of the Exploration Target have been included in the "Proposed Exploration Budgets" at Section 2.11.

2.7 ROOT PROJECT (CONTINUED)

Major intercepts in the Exploration Results which support the Exploration Target were based on a minimum grade of 0.8 Li₂O and a minimum width of 5m. The 10 most significant intercepts are set out below, which have been included to demonstrate potential prospectivity and do not purport to be representative of all intercepts. Further information on the underlying exploration is set out at Annexure C:

HOLEID	FROM	TO	INTERVAL	Li ₂ O%	EAST	NORTH
1	12.2	34.1	21.9	1.45	590,790	5,643,616
4	83.9	97.5	13.7	1.55	590,894	5,643,614
CM-2	48.3	61.0	12.6	2.20	593,200	5,643,426
8	36.8	47.3	10.5	1.77	590,729	5,643,595
7	9.9	20.2	10.4	1.45	590,730	5,643,605
RL-16-06	46.0	56.0	10.0	1.77	590,734	5,643,624
59	69.0	78.6	9.6	1.73	590,840	5,643,559
2	46.5	56.0	9.5	1.64	590,784	5,643,602
RL-16-06	24.0	33.0	9.0	1.15	590,734	5,643,635
3	42.7	50.7	8.1	1.60	590,841	5,643,592

NOTE:

All figures in metres unless otherwise stated.

An additional 4.8km of exploration potential exists along strike of the Exploration Target with pegmatite exposures up to 20m thick and historical drilling confirming depths greater than 100m. The Exploration Target sits within Patent & Claims which means the Company will have a 51% interest in the land and minerals rights at Admission.

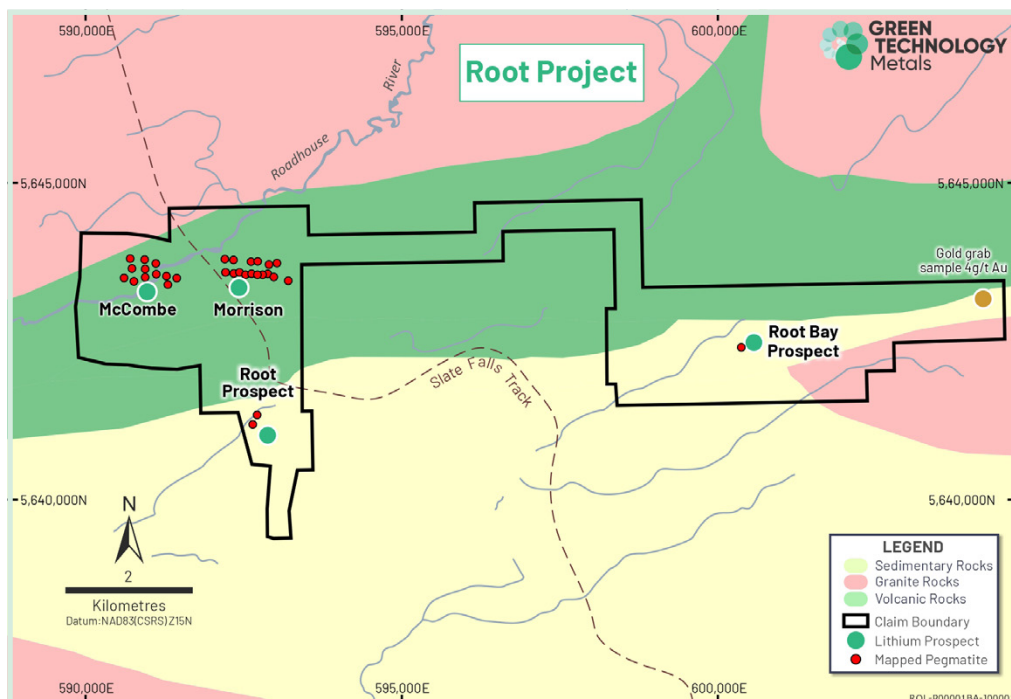


Figure 6: Created by the Company September 2021

2.8 WISA PROJECT

The **Wisa Project** is located 8km north of the US Border and approximately 100km east of Fort Francis, the border town to the US. The project hosts a Historical Estimate which has been superseded by an Exploration Target supported by Exploration Results and is open along strike and down dip.

An Exploration Target of approximately 8 to 10 Mt @ 0.8 to 1.5% Li_2O has been assigned to the Wisa Project. **The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.**

The Exploration Target at Wisa is the combination of two prospects:

- (a) North Wisa which hosted a Historical Estimate that has been superseded by the Exploration Target; and
- (b) South Wisa.

The North Wisa Exploration Target was generated using Micromine™ Implicit intrusive modelling module. The pegmatites were extrapolated to a maximum depth of 500m below surface and along strike, where appropriate, with interpreted points snapped to existing drillhole intercepts. Interpreted points were based on logged pegmatite intervals downhole.

The South Wisa Exploration Target had insufficient drilling to apply implicit modelling techniques, instead 2D polygons were created that represented the pegmatite widths and strike from existing limited pegmatite drilling intercepts. The polygons were then extrapolated to a maximum depth of 500m from the nearest intercept.

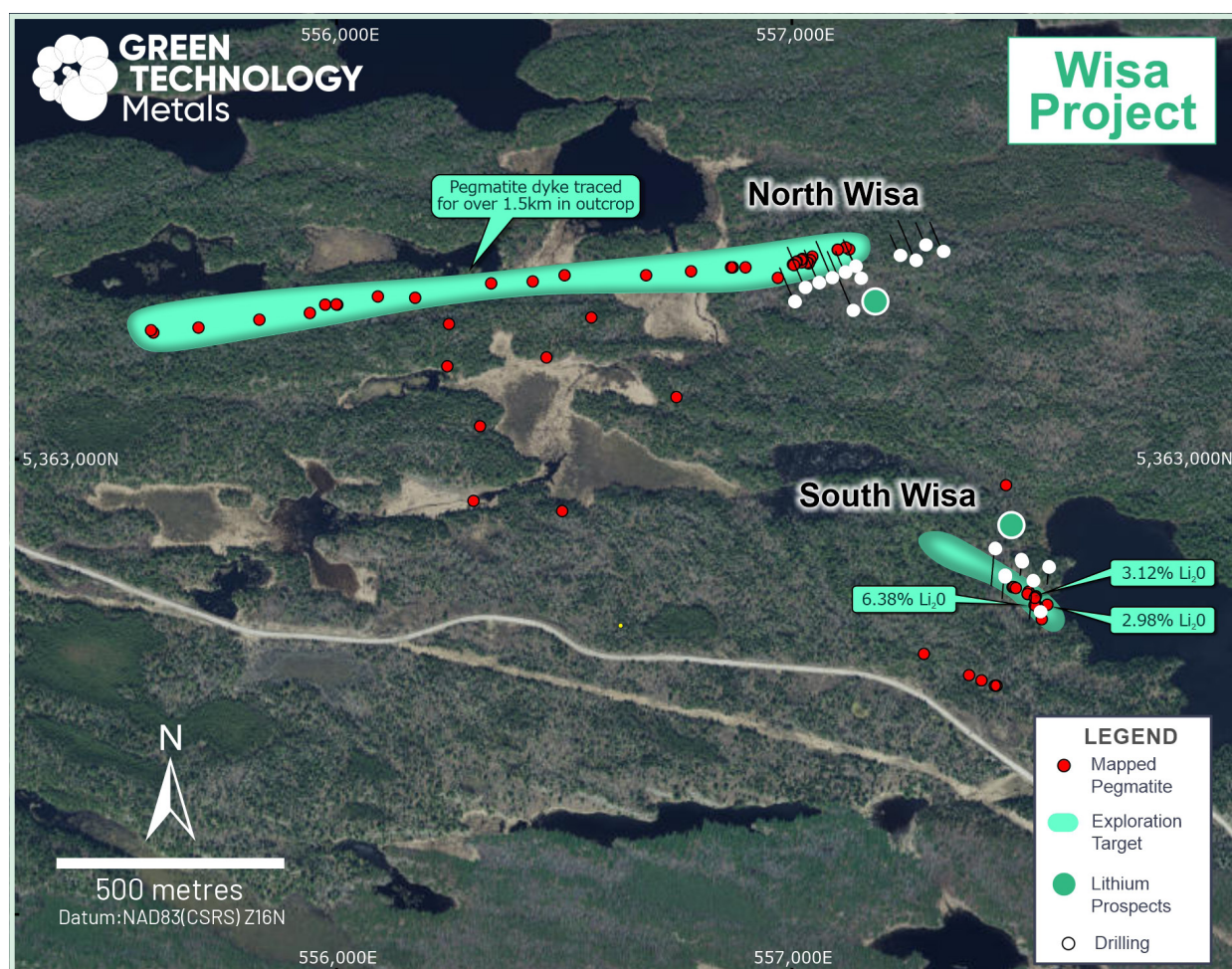


Figure 7: Created by the Company September 2021

Mr Luke Cox has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, his written consent to being named in this Prospectus as the Competent Person for the Exploration Targets at the Seymour Project, Root Project and Wisa Project set out in this Prospectus, in the form and context in which the respective Exploration Targets appear.

2.8 WISA PROJECT (CONTINUED)

The Seymour Mineral Resource Inferred category grade range of 0.8 to 1.5% Li_2O are analogous to those grades found at Wisa and deemed the most representative, they are also supported by the surrounding Exploration Results.

The specific gravity came from AGAT Labs in Thunder Bay who tested 369 Seymour pegmatite samples using a Pycnometer (method# 201-049) resulting in an average SG of 2.78.

The Exploration Results which support the Exploration Target have been included in the appendices Independent Geologist Report at Annexure C.

The planned exploration and timing of these activities to test the validity of the Exploration Target have been included in the "Proposed Exploration Budgets" at Section 1.3 and Annexure C.

Primary pegmatite has been mapped along strike for 1.5km with widths exceeding 20m. Initial exploration mapping and sampling has delineated a pegmatite swarm with elevated Tantalum in the west and elevated Lithium in the east.

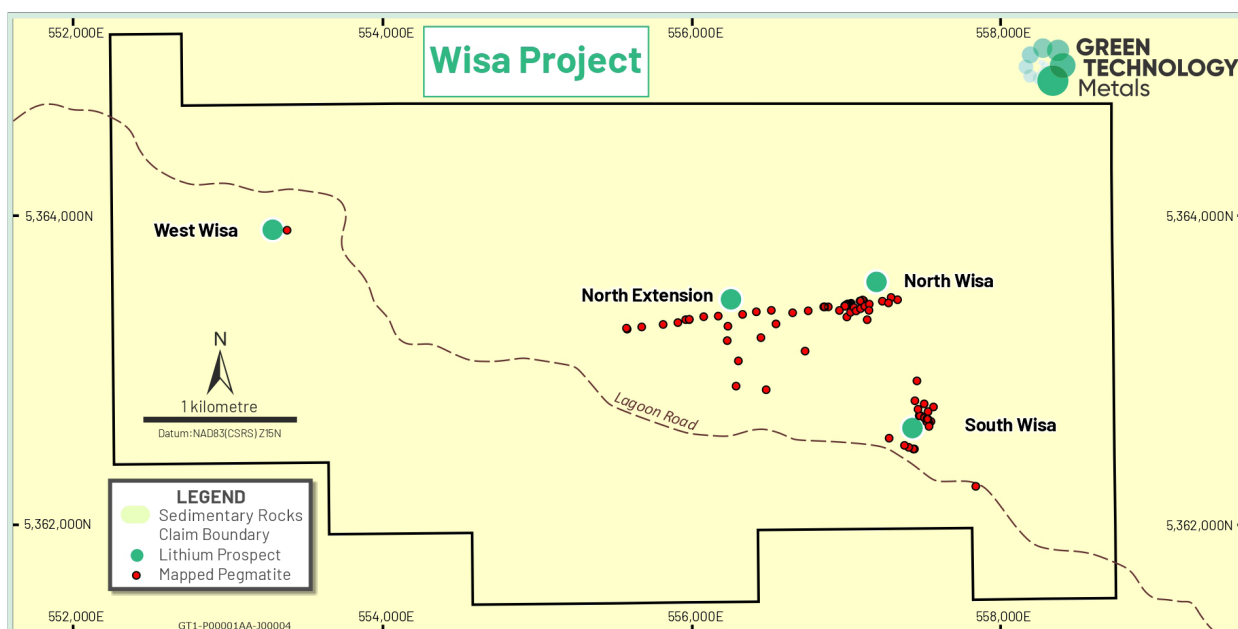


Figure 8: Created by the Company September 2021

Mr Luke Cox has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, his written consent to being named in this Prospectus as the Competent Person for the Exploration Targets at the Seymour Project, Root Project and Wisa Project set out in this Prospectus, in the form and context in which the respective Exploration Targets appear.

2.9 CLAIMS

A comprehensive summary of regional and local geology, historical mining and historical exploration pertaining to the Claims is contained in the Independent Geologist Report in Annexure C. A comprehensive list of the Claims and summary of their status can be found in the Solicitor's Report in Annexure B.

The Claims cover an area of approximately 9,467 ha in total. Details of the Claims, which are considered by the Company to be prospective for Lithium minerals are set out below:

PROPERTY	# CELL CLAIMS	CLAIM AREA (HA)	# PATENTS	PATENT AREA (HA)	# MLOS	MLO AREA (HA)	TOTAL AREA (HA)
Seymour	265	5,205	0	0	0	0	5,205
Root	101	1,863	33	503	3	10.0	2,377
Wisa	88	1,886	0	0	0	0	1,886
TOTAL	454	8,954	33	503	3	10.0	9,467

2.10 BUSINESS STRATEGY/OBJECTIVES OF THE COMPANY

Following Admission, the Company's primary medium-term focus will be on the development and expansion of JORC compliant Mineral Resource across the various Project areas. To achieve this, the Company will develop close ties to the local First Nations people and the Ontario Ministry of Northern Development, Mines, Natural Resources and Forests. Subject to the Company successfully delineating further or improved Mineral Resources on the Projects, it intends to undertake pre-feasibility studies to assess its potential optionality to undertake a bankable feasibility and ultimately, production on one or more of the Projects. The Company's use of funds set out in Section 1.3 does not allocate funds towards the provision of a bankable feasibility study or the commencement of production. Investors are cautioned that the Company will require further funding in order to undertake feasibility studies and enter production and that there is no guarantee that such funding will be available to the Company on satisfactory terms or at all. Similarly, there is no guarantee the Company will be able to delineate further or improved Mineral Resources in a timely manner, or at all. For further information on the risks associated with exploration and development, resource estimation and future funding requirements, please see Sections 3.2(b), 3.2(e) and 3.1(b) respectively.

The Company's vision is to become a major hard rock lithium supplier to downstream processors in North America. To achieve this goal, the Company aims to utilise green technology and green energy wherever practical. With excellent proximity to hydro power and world leading water-saving dense media separation technology, the Company believes it will offer an attractive product that both minimises harm and impact to the environment, whilst delivering a premium, coarse Spodumene product to buyers.

Although the Company's immediate focus will be on the Projects, as with most exploration entities, it will pursue and assess other new business opportunities in the resource sector over time which complement its resource base. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation. The Board will assess the suitability of investment opportunities by utilising its extensive experience in evaluating projects.

2.11 PROPOSED EXPLORATION BUDGETS

The Company proposes to fund its intended activities as outlined in the table below from the proceeds of the Offers. It should be noted that the budgets will be subject to modification on an ongoing basis depending on the results obtained from exploration undertaken. This will involve an ongoing assessment of the Projects and may lead to increased or decreased levels of expenditure on certain interests, reflecting a change in emphasis. Subject to the above, the following budget takes into account the proposed expenses over the next two years to complete initial exploration of the Claims.

2.11 PROPOSED EXPLORATION BUDGETS (CONTINUED)

As budgeted below, the Company's exploration expenditure will exceed the expenditure requirements for each of the Claims (see Annexure B for further details):

EXPENDITURE	MINIMUM SUBSCRIPTION		TOTAL (\$A)
	YR 1 (A\$)	YR 2 (\$A)	
Root Lake Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	290,000	77,000	367,000
Drilling	2,400,000	1,000,000	3,400,000
Assays and Metallurgical Test Work	428,000	88,000	516,000
Geoscience and Software	100,000	72,000	172,000
Sub Total for Root Lake	3,557,000	1,576,000	5,133,000
Seymour Lake Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	189,000	268,000	457,000
Drilling	1,000,000	2,400,000	3,400,000
Assays and Metallurgical Test Work	68,000	228,000	296,000
Geoscience and Software	100,000	72,000	172,000
Sub Total for Seymour Lake	1,696,000	3,307,000	5,003,000
Wisa Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	88,000	185,000	273,000
Drilling	-	400,000	400,000
Assays and Metallurgical Test Work	-	171,000	171,000
Geoscience and Software	100,000	72,000	172,000
Sub Total for Wisa	527,000	1,167,000	1,694,000
Total	5,780,000	6,050,000	11,830,000

EXPENDITURE	MAXIMUM SUBSCRIPTION		
	YR 1 (A\$)	YR 2 (\$A)	TOTAL (\$A)
Root Lake Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	464,000	77,000	541,000
Drilling	2,400,000	1,000,000	3,400,000
Assays and Metallurgical Test Work	428,000	88,000	516,000
Geoscience and Software	265,000	72,000	337,000
Sub Total for Root Lake	3,896,000	1,576,000	5,472,000
Seymour Lake Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	189,000	268,000	457,000
Drilling	1,200,000	2,400,000	3,600,000
Assays and Metallurgical Test Work	180,000	228,000	408,000
Geoscience and Software	265,000	72,000	337,000
Sub Total for Seymour Lake	2,173,000	3,307,000	5,480,000
Wisa Project			
Technical Staff and consultants	339,000	339,000	678,000
Access, Tenure, License and Travel	88,000	185,000	273,000
Drilling	-	600,000	600,000
Assays and Metallurgical Test Work	-	225,000	225,000
Geoscience and Software	265,000	72,000	337,000
Sub Total for Wisa	692,000	1,421,000	2,113,000
Total	6,761,000	6,304,000	13,065,000

2.11 PROPOSED EXPLORATION BUDGETS (CONTINUED)

The Company looks forward to the next two years of brownfields exploration as a watershed period for the Projects.

The Company aims to strike a balance between First Nations commitments, seasonal weather considerations and leading-edge technology and exploration techniques to ensure that the portfolio of Projects are developed steadily and diligently.

Regular LCT pegmatite Lithium exploration techniques will be considered for use:

- (a) Soil and stream sampling for Li and Li pathfinders such as Sn, Bi, Cs and Ta;
- (b) Parent granite zonation/fertility tests using Sn, Be and Nb totals;
- (c) Local scale aeromagnetic and LiDAR surveys;
- (d) Field mapping and field sampling;
- (e) "Goldilocks zone" LCT style regional scale desktop mapping;
- (f) Trenching and excavation; and
- (g) Drilling.

In general, clearing leads drilling, which then leads assaying; but for the most part, those functions are in parallel. Diamond drilling is to be used over the snowy months and will predominantly be extensional drilling. This allows for heated drilling conditions (inside the drill housings, which RC cannot do) and requires smaller lines and clearing.

Further, the Company has scheduled the drilling to ensure that at almost all times, there is a single drill rig operational. This ensures safety and environmental processes are managed in a responsible fashion. It also seeks to smooth workload profiles and cash burn.

The below table sets out an indicative breakdown of metres to be drilled. The below table is indicative only and is subject to change.

	YEAR ONE		YEAR TWO	
	DIAMOND	REVERSE CIRCULATION	DIAMOND	REVERSE CIRCULATION
Root	0m	30,000m	1,500m	5,000m
Seymour	2,500m	0m	0m	30,000m
Wisa	0m	0m	1,000m	0m

2.12 DIVIDEND POLICY

The Company does not expect to pay dividends in the near future as its focus will primarily be on growing the existing businesses.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend upon matters such as the availability of distributable earnings, the operating results and financial condition of the Company, future capital requirements, general business and other factors considered relevant by the Directors. No assurances are given in relation to the payment of dividends, or that any dividends may attach franking credits.

03.

Risk Factors

As with any share investment, there are risks involved. This Section identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the potential risk factors to which the Company and its Shareholders are exposed. Potential investors should read the entire Prospectus and consult their professional advisers before deciding whether to apply for Shares.

Any investment in the Company under this Prospectus should be considered highly speculative.

3.1 RISKS SPECIFIC TO THE COMPANY

(A) LIMITED HISTORY

The Company was incorporated on 12 March 2021 and therefore has limited operational and financial history on which to evaluate its business and prospects. The prospects of the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stages of their development, particularly in the mineral exploration sector, which has a high level of inherent risk and uncertainty. No assurance can be given that the Company will achieve commercial viability through the successful exploration on, or mining development of, the Projects. Until the Company is able to realise value from the Projects, it is likely to continue to incur operational losses.

(B) FUTURE CAPITAL REQUIREMENTS

The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Projects are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities. The Company believes its available cash and the net proceeds of the Offers should be adequate to fund its business development activities, exploration program and other Company objectives in the short term as stated in this Prospectus.

3.1 RISKS SPECIFIC TO THE COMPANY (CONTINUED)

In order to successfully develop the Projects and for production to commence, the Company will require further financing in the future, in addition to amounts raised pursuant to the Offers. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer Price) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities including resulting in the Claims being subject to forfeiture, and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of Securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's existing Shareholders will be diluted.

(C) CONDITIONALITY OF OFFERS

The obligation of the Company to issue the Shares under the Offers is conditional on ASX granting approval for Admission to the Official List. If this condition is not satisfied, the Company will not proceed with the Offers. Failure to complete the Offers may have a material adverse effect on the Company's financial position.

(D) CONTRACTUAL RISK

Pursuant to the Ardiden Option Agreement (summarised at Section 6.1), the Company has the option to acquire up to an 80% legal and beneficial interest in the Projects from Ardiden. In order to maintain its interest in the Projects, the Company must issue Ardiden the Tranche 1 Consideration Shares and the Tranche 2 Consideration Shares and/or pay Ardiden the cash value of the Consideration Shares.

In the event the Company is unable to deliver the Tranche 1 Consideration Shares or cash payment, the Offers will not complete.

In the event the Company is unable to deliver the Tranche 2 Consideration Shares or cash payment within 12 months of Admission, the Company's interest in the Projects will remain at 51% and it will no longer have a right to acquire a further 29% interest in the Projects.

The ability of the Company to achieve its stated objectives may be materially affected by the performance by the parties of its obligations under certain agreements, including the Ardiden Option Agreement (details in Section 6.1). If any party defaults in the performance of its obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

If the Company enters into agreements with third parties for the acquisition or divestment of equity interests in mineral exploration and mining projects there are no guarantees that any such contractual obligations will be satisfied in part or in full.

(E) JOINT VENTURE RISK

The Company and Ardiden will form a joint venture, which, until such time as a formal joint venture agreement has been entered into, will be governed by the key joint venture terms set out in the Ardiden Option Agreement (**JV Terms**). While the JV Terms set out key operating provisions for a joint venture agreement, the JV Terms are not comprehensive and do not purport to cover all of the requirements normally contained in a joint venture agreement. Until such time as a formal joint venture agreement can be negotiated between the parties, there is a heightened risk that disputes may arise between the JV Parties which may have adverse financial impacts on the Company or cause delays in the development of the Projects.

While the Company intends to negotiate a formal joint venture agreement with Ardiden, there is no guarantee that the Company will be able to negotiate a formal joint venture agreement on terms favourable to the Company, or at all.

As with any joint venture, the JV Terms and any subsequent joint venture agreement are subject to various counterparty risks including failure by the joint venture counterparty, to act in the best interests of the joint venture. Any failure by Ardiden to act in the best interests of the joint venture may or may not give the Company contractual remedies, however, even if such remedies are available, they may be costly and time consuming to pursue.

(F) POTENTIAL FOR DILUTION

On completion of the Offers and the subsequent issue of Shares pursuant to the Offers, the number of Shares in the Company will increase from 72,500,000 to 181,500,000 (at Minimum Subscription) and 197,500,000 (at Maximum Subscription). This means the number of Shares on issue will increase by up to approximately 172% on completion of the Offers. On this basis, existing Shareholders should note that if they do not participate in the Offers (and even if they do), their holdings may be considerably diluted (as compared to their holdings and number of Shares on issue as at the date of this Prospectus).

Under the Ardiden Option Agreement, the Company is required to issue the Consideration Shares or pay Ardiden the cash equivalent in order to secure its 51% interest in the Project at Admission and further to increase its interest in the Projects to 80% within 12 months of Admission. The issue of the Consideration Shares will cause dilution to Shareholders as set out in Section 1.4. Similarly, if the Company elects to pay the cash equivalent to Ardiden, it will be required to raise funds from equity issues, which will have a similar dilutionary effect on Shareholders' interests.

As set out in Section 6.1, in the event the Company's Share Price is below \$0.25 at the date it intends to issue the Tranche 2 Consideration Shares, the Company will be required to seek Shareholder approval to issue Shares with a value sufficient to satisfy the Tranche 2 Deficiency, or pay the value of the Tranche 2 Deficiency out in cash. Should the Company be required to undertake these actions, it will incur dilution greater than is currently contemplated in Section 1.4.

(G) NEW PROJECTS AND ACQUISITIONS

Although the Company's immediate focus will be on the Projects, as with most exploration entities, it will pursue and assess other new business opportunities in the resource sector over time which complement its business. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation.

The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Company.

If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to current Projects and new projects, which may result in the Company reallocating funds from the Projects and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.

3.1 RISKS SPECIFIC TO THE COMPANY (CONTINUED)

(H) ROYALTIES

The Company, Churchill and the Company's wholly owned subsidiary Lithium Resources have entered into the Production Payment Agreement (further details which are set out in Section 6.3) pursuant to which the Production Payment has been granted to Churchill by Lithium Resources with the Company acting as guarantor for Lithium Resources.

As a result, there is a possibility that the Company will be required to pay royalties on a percentage of minerals derived from the Claims upon the commencement of production from those Claims. However, as at the date of this Prospectus, none of the Projects are in the production phase, and Lithium Resources do not have any existing current mining operations and therefore there is no production on which any royalty may be payable.

Similarly, the Company is aware of registered and unregistered royalties which are over portions of the Projects. These royalties include:

- (i) a 3% net smelter returns royalty in favour of Landore Resources Canada Inc., over thirty-five Claims in the Root Project;
- (ii) two unregistered 1.5% net smelter returns royalties (for an aggregate of 3% net smelter return royalties) held by third parties encumber each of the Claims making up the Seymour Project; and
- (iii) a 1% net smelter return royalty in favour of Aurico Canadian Royalties Holdings Inc. over one Claim in the Wisa Project.

Further information is set out in the Solicitor's Report in Annexure B. While the Company has undertaken a search of the Claims register to identify any historic royalties and has set out its findings in the Solicitor's Report, there is a possibility that further historic royalties may not have been registered against the Claims.

3.2 MINING INDUSTRY RISKS

(A) TITLE AND GRANT RISK

As at the date of this Prospectus, the Company is not the registered owner of the Claims and its entitlement to the Claims is limited to a contractual right to acquire up to an 80% legal and beneficial interest in the Claims in accordance with the terms of the Ardiden Option Agreement. The Company has taken all reasonable steps to attempt to ensure that proper title to the Claims has been ascertained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices.

Despite the due diligence conducted by the Company, there is no guarantee that title to such Claims will not be challenged or impugned. The Company's mineral tenements may be subject to prior unregistered agreements or transfers or indigenous land claims and title may be affected by undetected defects.

(B) EXPLORATION AND DEVELOPMENT RISKS

Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk. However, as noted in the Independent Geologist Report, some of the data included in the Independent Geologist Report predates modern mining techniques and is considered to be historical data that has not been verified by independent personnel. No reliance should be placed on such historical data.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, land tenure, land use, adverse government policy, geological conditions, proximity to existing infrastructure and ability to build required additional infrastructure, taxes, royalties, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, fires (including forest fires), power failures, labour disputes, native title process, changing government regulations and many other factors beyond the control of the Company. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its Projects and obtaining all required approvals for its activities. In the event that exploration programs are unsuccessful this could lead to a diminution in the value of its Projects, a reduction in the cash reserves of the Company and possible relinquishment of part or all of its Projects.

(C) OPERATING RISK

There are significant risks in developing a mine and there is no guarantee that the Company will be able to achieve economic production from any of the Claims. In addition, the operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its Projects. The Company has a limited operating history and its mineral properties are exploration stage properties. As such, the Company will be subject to all of the business risks and uncertainties associated with any new business enterprise, including undercapitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The current state of the Company's mineral properties require significant additional expenditures before any cash flow may be generated. Although the Company possesses an experienced management team, there is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. There is no assurance that the Company can generate revenues, operate profitably, or provide a return on investment, or that it will successfully implement its plans.

(D) METALLURGY

Metal and/or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:

- (i) identifying a metallurgical process through test work to produce a saleable metal and/or concentrate;
- (ii) developing an economic process route to produce a metal and/or concentrate; and
- (iii) changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

(E) RESOURCE ESTIMATION RISKS

Whilst the Company intends to undertake exploration activities with the aim of defining a resource, no assurances can be given that the exploration will result in the determination of a resource. Even if a resource is identified, no assurance can be provided that this can be economically extracted. The calculation and interpretation of Mineral Resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Mineral Resource estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations.

The Company has disclosed Exploration Targets. Exploration targets are conceptual in nature and are used where there has been insufficient exploration to estimate a Mineral Resource. Investors are cautioned that it is uncertain whether further exploration will result in the estimation of a mineral resource on the exploration targets.

3.2 MINING INDUSTRY RISKS (CONTINUED)

(F) PAYMENT OBLIGATIONS

Pursuant to the Claims comprising the Company's Projects, the Company will become subject to payment and other obligations. In particular, holders are required to expend the funds necessary to meet the minimum work commitments attaching to the Claims. Failure to meet these work commitments may render the Claims subject to forfeiture or result in the holders being liable for fees. Further, if any contractual obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of the Company's interest in the Projects.

(G) RELIANCE ON KEY PERSONNEL

The Company is reliant on a number of key personnel and consultants, including members of the Board and its experienced management team. The loss of one or more of these key contributors could have an adverse impact on the business of the Company.

It may be particularly difficult for the Company to attract and retain suitably qualified and experienced people given the current high demand in the industry and relatively small size of the Company, compared with other industry participants.

(H) MINERALS AND CURRENCY PRICE VOLATILITY

The Company's ability to proceed with the development of its Projects and benefit from any future mining operations will depend on market factors, some of which may be beyond its control. It is anticipated that any revenues derived from mining will primarily be derived from the sale of lithium. Consequently, any future earnings are likely to be closely related to the price of base metals and the terms of any off-take agreements that the Company enters into.

The world market for minerals is subject to many variables and may fluctuate markedly. These variables include world demand for gold that may be mined commercially in the future from the Company's project areas, forward selling by producers and production cost levels in major mineral-producing regions. Mineral prices are also affected by macroeconomic factors such as general global economic conditions and expectations regarding inflation and interest rates. These factors may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Minerals are principally sold throughout the world in US dollars. The Company's cost base will be payable in various currencies including Australian dollars and US dollars. As a result, any significant and/or sustained fluctuations in the exchange rate between the Australian dollar and the US dollar could have a materially adverse effect on the Company's operations, financial position (including revenue and profitability) and performance. The Company may undertake measures, where deemed necessary by the Board to mitigate such risks.

(I) COMPETITION RISK

The industry in which the Company will be involved is subject to domestic and global competition, including major mineral exploration and production companies. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's Projects and business.

Some of the Company's competitors have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and produce minerals, but also carry out refining operations and other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

(J) SOVEREIGN RISK

The Company's Projects in Canada are subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents.

Any future material adverse changes in government policies or legislation in foreign jurisdictions in which the Company has projects that affect foreign ownership, exploration, development or activities of companies involved in exploration and production, may affect the viability and profitability of the Company.

(K) TENURE AND LAND ACCESS RISK

Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining claims is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary mining claims and access to surface rights required to conduct exploration or evaluation activities outside of the mineral Claims.

As the Company's rights in the Claims may be obtained by grant by regulatory authorities or be subject to contracts with third parties, any third party may terminate or rescind the relevant agreement whether lawfully or not and, accordingly, the Company may lose its rights to exclusive use of, and access to any, or all, of the Claims. Third parties may also default on their obligations under the contracts which may lead to termination of the contracts. Additionally, the Company may not be able to access the Claims due to natural disasters or adverse weather conditions, political unrest, hostilities or failure to obtain the relevant approvals and consents.

Once a Mining Claim has been registered, a licensee is permitted to enter onto provincial Crown and private lands that are open for exploration covered by Mining Claim(s) and conduct preliminary exploratory and assessment work on the subject lands.

Exploratory drilling that uses a drill that weighs less than 150 kilograms requires an exploration plan issued by the Ministry. Exploratory drilling that uses a drill that weighs more than 150 kilograms requires an exploration permit issued by the Ministry (**Permit**). The Company considers that the existing Permits granted on the Claims are sufficient to facilitate the exploration programme contemplated in Section 2.11, however, Permits must be renewed from time to time.

(L) FIRST NATIONS RISK

Certain of the Projects may now or in the future be the subject of First Nations land claims. The legal nature of First Nations land claims is a matter of considerable complexity. The impact of any such claim on the Company's material interest in the Projects and/or potential ownership interest in the Projects in the future, cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of First Nations rights in the areas in which the Projects are located, by way of negotiated settlements or judicial pronouncements, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with and seek the approval of holders of First Nations interests in order to facilitate exploration and development work on the Company's mineral properties, there is no assurance that the Company will be able to establish practical working relationships with the First Nations in the area which would allow it to ultimately develop the Company's mineral properties.

3.2 MINING INDUSTRY RISKS (CONTINUED)

M) ENVIRONMENTAL RISK

The operations and proposed activities of the Company are subject to Provincial and Federal laws and regulations concerning the environment. The current or future operations of the Company, including exploration and development activities and commencement of production on the Projects, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs and delays in production as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The cost and complexity of complying with the applicable environmental laws and regulations may prevent the Company from being able to develop potentially economically viable mineral deposits.

Although the Company believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances, which could subject the Company to extensive liability.

Government authorities may, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Further, the Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

There can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments in such respect which could have a material adverse effect on the Company's business, financial condition and results of operations. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within the Province of Ontario.

(N) LICENCES, PERMITS AND APPROVALS

Many of the mineral rights and interests to be held by the Company are subject to the need for ongoing or new government approvals, licences and permits. These requirements, including work permits and environmental approvals, will change as the Company's operations develop. Delays in obtaining, or the inability to obtain, required authorisations may significantly impact on the Company's operations.

(O) HERITAGE AND SOCIOLOGICAL RISK

Some of the Claims which the Company proposes to mine may be of significance from a heritage or sociological perspective. Some sites of significance may be identified within the Claims and the Company may be hindered by legal and cultural restrictions on mining those Claims.

(P) CONFLICTS OF INTEREST

Certain Directors are also directors and officers of other companies engaged in mineral exploration and development and mineral property acquisitions. Accordingly, mineral exploration opportunities or prospects of which these Directors become aware may not necessarily be made available to the Company in the first instance. Although these Directors have been advised of their fiduciary duties to the situations that could arise in which their obligations to, or interests in, the Company, there exists actual and potential conflicts of interest among these persons.

The Company is party to a Production Payment Agreement, which is a related party agreement as set out in Section 6.3. Any future disputes as to future Production Payments under the Production Payment Agreement will create actual conflicts of interest between the relevant interested Directors, which will need to be managed by the remainder of the Board and will require the relevant interested Directors to abstain from discussions involving the Production Payment Agreement.

3.3 GENERAL RISKS**(A) ECONOMIC RISKS**

General economic conditions, movements in interest and inflation rates, the prevailing global commodity prices and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

As with any exploration or mining project, the economics are sensitive to metal and commodity prices. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for minerals, technological advances, forward selling activities and other macro-economic factors. These prices may fluctuate to a level where the proposed mining operations are not profitable. Should the Company achieve success leading to mineral production, the revenue it will derive through the sale of commodities also exposes potential income of the Company to commodity price and exchange rate risks.

(B) MARKET CONDITIONS

The market price of the Shares can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular.

Further, share market conditions may affect the value of the Company's quoted Shares regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(C) FORCE MAJEURE

The Company's Projects now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, subversive activities or sabotage, fires, floods, explosions or other catastrophes.

3.2 MINING INDUSTRY RISKS (CONTINUED)

(D) GOVERNMENT AND LEGAL RISK

Changes in government, monetary policies, taxation and other laws can have a significant impact on the Company's assets, operations and ultimately the financial performance of the Company and its Shares. Such changes are likely to be beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine.

The Company is not aware of any reviews or changes that would affect the Projects. However, changes in community attitudes on matters such as taxation, competition policy and environmental issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's development plans or its rights and obligations in respect of its Projects. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

(E) LITIGATION RISKS

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any material litigation.

(F) INSURANCE RISKS

The Company intends to insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance against all risks associated with mining exploration and production is not always available and where available the costs can be prohibitive.

(G) TAXATION

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation point of view and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability and responsibility with respect to the taxation consequences of applying for Shares under this Prospectus.

(H) UNFORESEEN EXPENDITURE RISK

Expenditure may need to be incurred that has not been taken into account by the Company. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(I) CLIMATE CHANGE RISKS

Climate change is a risk the Company has considered, particularly related to its operations in the mining industry. The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- (ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

(J) INFECTIOUS DISEASES

The outbreak of the coronavirus disease (COVID-19) is having a material effect on global economic markets. The global economic outlook is facing uncertainty due to the pandemic, which has had and may continue to have a significant impact on capital markets.

The Company's Share price may be adversely affected by the economic uncertainty caused by COVID-19. Further measures to limit the transmission of the virus implemented by governments around the world (such as travel bans and quarantining) may adversely impact the Company's operations and may interrupt the Company carrying out its contractual obligations or cause disruptions to supply chains.

3.4 SPECULATIVE INVESTMENT

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

04.

Financial Information

4.1 INTRODUCTION

Section 4 contains the following financial information in relation to the Company:

- (a) the historical consolidated statement of comprehensive income and statement of cash flows of the Company for the period between 12 March 2021 and 30 June 2021; and
- (b) the historical consolidated statement of financial position of the Company as at 30 June 2021;

(together, the **Historical Financial Information**); and

- (c) the consolidated pro forma statement of financial position of the Company as at 30 June 2021 prepared on the basis that the pro forma adjustments and subsequent events detailed in Section 4.6(b) had occurred as at 30 June 2021 (the **Pro Forma Statement of Financial Position**),

(collectively referred to as the **Financial Information**).

The information presented in this Section 4 should be read in conjunction with the Investigating Accountant's Report contained in Annexure A, the risk factors as detailed in Section 3 and other information included in this Prospectus.

4.2 BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL INFORMATION

The Historical Financial Information has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and the accounting policies adopted by the Company (as detailed in Section 4.6(c)). The Pro Forma Statement of Financial Position has been derived from the Historical Financial Information and includes pro forma adjustments for certain subsequent events and transactions associated with the Offers as if those events and transactions had occurred as at 30 June 2021.

The Historical Financial Information has been extracted from the Company's general purpose financial statements for the period from 12 March 2021 to 30 June 2021, which were audited by RSM Australia Partners in accordance with Australian Auditing Standards. These audited financial statements of the Company are available free of charge by request to the Company on +61 8 6557 6825.

RSM Australia Partners issued an unmodified audit opinion with an emphasis of matter related to the uncertainty of going concern on the financial statements for the period from 12 March 2021 to 30 June 2021. The Directors are of the view that, following receipt of the proceeds of the Offers, the Company will have sufficient funding to pursue its planned activities and continue as a going concern.

The Directors are responsible for the preparation and inclusion of the Financial Information in the Prospectus. RSM Corporate Australia Pty Ltd has prepared an Independent Limited Assurance Report in respect of the Financial Information. A copy of this report, which includes an explanation of the scope and limitations of the Investigating Accountant's work, is attached to this Prospectus as Annexure A.

4.3 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

The table below details the Consolidated Statement of Comprehensive Income of the Company for the period between 12 March 2021 and 30 June 2021.

	12-Mar-21 to 30-Jun-21 Audited \$
Revenue	–
Expenses	
Accounting and consulting expenditure	(63,208)
Audit fees	(5,000)
General administration expenditure	(1,008)
Legal fees	(50,000)
Salaries and wages	(8,213)
Loss before income tax expense	(127,429)
Income tax expense	–
Loss after income tax expense	(127,429)
Total comprehensive loss for the period	(127,429)

4.4 CONSOLIDATED STATEMENT OF CASH FLOWS

	12-Mar-21 to 30-Jun-21 Audited \$
Cash flows from operating activities	
Payments to suppliers and employees	(6,020)
Net cash used in operating activities	(6,020)
Cash flows from investing activities	
Payment for option fee on exploration assets	(200,000)
Net cash used in investing activities	(200,000)
Cash flows from financing activities	
Proceeds from issue of shares	500,000
Proceeds from convertible notes	1,625,000
Net cash from financing activities	2,125,000
Net increase in cash and cash equivalents	1,918,980
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	1,918,980

4.5 CONSOLIDATED HISTORICAL AND PRO FORMA STATEMENTS OF FINANCIAL POSITION

		Green Technology Metals	Subsequent events	Minimum Pro forma adjustments	Minimum Pro forma	Maximum Pro forma adjustments	Maximum Pro forma
		Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30-Jun-21	30-Jun-21	30-Jun-21	30-Jun-21	30-Jun-21	30-Jun-21
Note		\$	\$	\$	\$	\$	\$
Assets							
Current assets							
Cash and cash equivalents	4.6(d)	1,918,980	(1,125,000)	16,660,000	17,453,980	20,415,000	21,208,980
Other current assets		6,371	-	-	6,371	-	6,371
Total current assets		1,925,351	(1,125,000)	16,660,000	17,460,351	20,415,000	21,215,351
Non-current assets							
Exploration and evaluation expenditure	4.6.5	200,000	1,500,000	4,000,000	5,700,000	4,000,000	5,700,000
Total non-current assets		200,000	1,500,000	4,000,000	5,700,000	4,000,000	5,700,000
Total assets		2,125,351	375,000	20,660,000	23,160,351	24,415,000	26,915,351
Liabilities							
Current liabilities							
Trade and other payables		127,780	-	-	127,780	-	127,780
Borrowings	4.6.6	1,384,529	319,507	(1,704,036)	-	(1,704,036)	-
Total current liabilities		1,512,309	319,507	(1,704,036)	127,780	(1,704,036)	127,780
Total liabilities		1,512,309	319,507	(1,704,036)	127,780	(1,704,036)	127,780
Net assets		613,042	55,493	22,364,036	23,032,571	26,119,036	26,787,571
Equity							
Issued Capital	4.6.7	682,813	42,187	22,269,510	22,994,510	25,979,058	26,704,058
Reserves	4.6.8	57,658	221,305	383,149	662,112	423,181	702,144
Accumulated losses	4.6.9	(127,429)	(207,999)	(288,623)	(624,051)	(283,203)	(618,631)
Total equity		613,042	55,493	22,364,036	23,032,571	26,119,036	26,787,571

The unaudited reviewed pro forma statement of financial position represents the audited statement of financial position of the Company as at 30 June 2021 adjusted for the subsequent events and pro forma transactions outlined below. It should be read in conjunction with the notes to the Financial Information.

4.6 NOTES TO THE FINANCIAL INFORMATION

(A) HISTORICAL STATEMENT OF FINANCIAL POSITION

The Historical Consolidated Statement of Financial Position of the Company detailed above has been extracted without adjustment from the audited financial statements of the Company for the period from 12 March to 30 June 2021.

(B) PRO FORMA HISTORICAL STATEMENT OF FINANCIAL POSITION

The Pro Forma Statement of Financial Position has been compiled by extracting the Historical Statement of Financial Position of the Company as at 30 June 2021 and reflecting the Directors' pro forma adjustments for the impact of the following subsequent events and other transactions which are proposed to occur immediately before or following completion of the Offers.

The following adjustments have been made in relation to events subsequent to 30 June 2021:

- (i) the cash payment of \$1,500,000 (**Consideration Payment**) to Ardiden Limited (Ardiden or ADV) for the acquisition of mineral tenements (**Tenement Acquisition**);
- (ii) the issue of three convertible notes with a face value of \$125,000 per note (**Tranche 2 Convertible Notes**) raising total proceeds of \$375,000. Tranche 2 Convertible notes have a conversion price of \$0.10 each and expire 9 months after the date of issue;
- (iii) the issue of 4,218,750 fully paid ordinary shares in the Company (**Interest Shares**) in lieu of interest payable to the Tranche 2 Convertible Note holders referred to in Section 4.6(b)(ii); and
- (iv) the issue of 1,815,000 unlisted options to LCP Corporate Pty Ltd (and/or its nominees) for management services (**LCP Options**). The LCP Options have a \$0.375 exercise price and expire three years from the date of issue.

The following pro forma adjustments have been made in relation to events which are expected to occur immediately before or following completion of the Offers:

- (v) the issue of a minimum of 80,000,000 and a maximum of 96,000,000 fully paid ordinary shares in the Company at \$0.25 each (**General Offer**), to raise a minimum of \$20,000,000 up to a maximum of \$24,000,000 before costs pursuant to the Offer;
- (vi) the issue of 16,000,000 fully paid ordinary shares in the Company at \$0.25 each through a priority offer to Ardiden (**Priority Offer**) to raise up to \$4,000,000 before costs pursuant to the Offer (noting that in aggregate a minimum of 80,000,000 and a maximum of 96,000,000 fully paid ordinary shares in the Company at \$0.25 each to raise between \$20,000,000 and \$24,000,000 (before costs) will be raised under the General Offer and Priority Offer in aggregate);
- (vii) the payment of cash costs related to the Offers estimated to be \$1,590,000 (at Minimum Subscription) and \$1,835,000 (at Maximum Subscription);
- (viii) the cash payment of \$1,750,000 and the issue of 9,000,000 Shares at a deemed issue price of \$0.25 each (**Tranche 1 Consideration**) to Ardiden for the Tenement Acquisition (See Section 6.1);
- (ix) the conversion of all existing convertible notes (**Convertible Notes**) into 20,000,000 fully paid ordinary shares; and
- (x) the issue of a minimum of 3,630,000 to a maximum of 3,950,000 unlisted options (**JLM Options**) to the Joint Lead Managers (and/or their nominees). JLM Options have a \$0.375 exercise price and expire four years from the date of issue.

(C) SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Information are detailed below. These policies have been consistently applied to all the years presented.

(i) New or amended Accounting Standards and interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (**AASB**) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Historical cost convention

The Financial Information has been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

(ii) Going concern

The Financial Information has been prepared on the basis of going concern which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Financial Information does not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

(iii) Principles of consolidation

The consolidated Financial Information incorporates the assets and liabilities of all subsidiaries of Green Technology Metals Limited ('company' or 'parent entity') as at 30 June 2021 and the results of all subsidiaries for the period then ended. Green Technology Metals Limited and its subsidiaries together are referred to in Section 4 as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(iv) Foreign currency translation

The financial statements are presented in Australian dollars, which is Green Technology Metals Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

(v) Revenue recognition

The consolidated entity recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(vi) Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- (A) When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- (B) When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Green Technology Metals Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

(vii) Current and non-current classifications

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

(viii) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

(ix) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(x) Exploration and evaluation expenditure

Acquisition, exploration and evaluation costs associated with mining tenements are accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that the rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

(xi) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the accounting period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(xii) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

(xiii) Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment.

No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- (A) during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period; and
- (B) from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

(xiv) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Exploration and evaluation expenditure

Exploration and evaluation costs have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the company based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the company operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the company unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(xv) Issued Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(xvi) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(xvii) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(D) CASH AND CASH EQUIVALENTS

	Note	Green Technology Metals Audited 30-Jun-21 \$	Minimum Pro forma adjustments Unaudited 30-Jun-21 \$	Maximum Pro forma adjustments Unaudited 30-Jun-21 \$
Cash and cash equivalents		1,918,980	17,453,980	21,208,980
Green Technology Metals cash and cash equivalents as at 30 June 2021			1,918,980	1,918,980
<i>Subsequent events are summarised as follows:</i>				
Consideration Payment for Acquisition of Assets from ADV	4.6(b)(i)		(1,500,000)	(1,500,000)
Receipt of convertible note payments	4.6(b)(ii)		375,000	375,000
			(1,125,000)	(1,125,000)
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>				
Proceeds from the General Offer	4.6(b)(v)		16,000,000	20,000,000
Proceeds from the Priority Offer	4.6(b)(vi)		4,000,000	4,000,000
Capital Raising Costs	4.6(b)(vii)		(1,590,000)	(1,835,000)
Tranche 1 Cash Consideration	4.6(b)(viii)		(1,750,000)	(1,750,000)
			16,660,000	20,415,000
Pro forma cash and cash equivalents			17,453,980	21,208,980

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(E) EXPLORATION AND EVALUATION EXPENDITURE

	Note	Green Technology Metals Audited 30-Jun-21 \$	Minimum Pro forma Unaudited 30-Jun-21 \$	Maximum Pro forma Unaudited 30-Jun-21 \$
Exploration and Evaluation Expenditure		200,000	5,700,000	5,700,000
Green Technology Metals exploration and evaluation expenditure as at 30 June 2021			200,000	200,000
<i>Subsequent events are summarised as follows:</i>				
Exploration and evaluation capitalised in connection with the Tenement Acquisition	4.6(b)(i)		1,500,000	1,500,000
			1,500,000	1,500,000
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>				
Exploration and evaluation capitalised – Tranche 1 Share Consideration	4.6(b)(viii)		2,250,000	2,250,000
Exploration and evaluation capitalised – Tranche 1 Cash Consideration	4.6(b)(viii)		1,750,000	1,750,000
			4,000,000	4,000,000
Pro forma Exploration and Evaluation Expenditure			5,700,000	5,700,000

(F) BORROWING

	Note	Green Technology Metals Audited 30-Jun-21 \$	Minimum Pro forma Unaudited 30-Jun-21 \$	Maximum Pro forma Unaudited 30-Jun-21 \$
Borrowings		1,384,529	-	-
Green Technology Metals borrowings as at 30 June 2021			1,384,529	1,384,529
<i>Subsequent events are summarised as follows:</i>				
Issue of Tranche 2 Convertible Notes	4.6(b)		319,507	319,507
			319,507	319,507
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>				
Conversion of convertible notes into share capital	4.6(b)(ix)		(1,704,036)	(1,704,036)
			(1,704,036)	(1,704,036)
Pro forma Borrowings			-	-

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(G) ISSUED CAPITAL

	Note	Minimum Green Technology Metals Audited 30-Jun-21 No. of Shares	Minimum Pro forma Unaudited 30-Jun-21 \$	Maximum Green Technology Metals Audited 30-Jun-21 No. of Shares	Maximum Pro forma Unaudited 30-Jun-21 \$
Issued Capital		181,500,000	22,994,510	197,500,000	26,704,058
Green Technology Metals had issued capital as at 30 June 2021		68,281,250	682,813	68,281,250	682,813
		68,281,250	682,813	68,281,250	682,813
<i>Subsequent events are summarised as follows:</i>					
Interest Shares from Convertible Notes	4.6(b)(iii)	4,218,750	42,187	4,218,750	42,187
		4,218,750	42,187	4,218,750	42,187
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>					
Proceeds from the General Offer	4.6(b)(v)	64,000,000	16,000,000	80,000,000	20,000,000
Proceeds from the Priority Offer	4.6(b)(vi)	16,000,000	4,000,000	16,000,000	4,000,000
Cash costs associated with the Offers	4.6(b)(vii)	-	(1,301,377)	-	(1,551,797)
Tranche 1 Consideration Shares	4.6(b)(viii)	9,000,000	2,250,000	9,000,000	2,250,000
Conversion of Tranche 1 and Tranche 2 Convertible Notes	4.6(b)(ix)	20,000,000	1,775,000	20,000,000	1,775,000
Cost of JLM Options	4.6(b)(x)	-	(454,113)	-	(494,145)
		109,000,000	22,269,510	125,000,000	25,979,058
Pro forma Issued Capital		181,500,000	22,994,510	197,500,000	26,704,058

(I) UNLISTED OPTIONS

On 1 September 2021 the Company issued 1,815,000 Options to LCP Corporate Pty Ltd for company secretarial, bookkeeping and outsourced financial controller services. LCP Corporate Pty Ltd is an entity controlled by Mr Joel Ives, a former Director.

Pursuant to the Offer, the Company will issue a minimum of 3,630,000 and up to a maximum of 3,950,000 Options to the Joint Lead Managers (and/or their respective nominees) based on a percentage of the number of shares following completion of the Offers. The Options will each be convertible into one ordinary share in the Company.

The Options have been valued using a standard binomial pricing model on the assumption that the Offer price represents the fair value of a Share at the grant date, using the following assumptions:

ASSUMPTIONS	LCP OPTIONS	LEAD MANAGER OPTIONS
Stock price	\$0.250	\$0.250
Exercise price	\$0.375	\$0.375
Barrier Price	N/A	N/A
Expiry	3 years	4 years
Expected future volatility	100%	100%
Risk free rate	0.14%	0.56%
Dividend yield	0%	0%

(H) RESERVES

	Note	Green Technology Metals Audited 30-Jun-21 \$	Minimum Pro forma Unaudited 30-Jun-21 \$	Maximum Pro forma Unaudited 30-Jun-21 \$
Reserves		57,658	662,112	702,144
Green Technology Metals Reserves as at 30 June 2021			57,658	57,658
<i>Subsequent events are summarised as follows:</i>				
Issue of LCP Options	4.6(b)(iv)		207,999	207,999
Tranche 2 Convertible Notes	4.6(b)(iii)		13,306	13,306
			221,305	221,305
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>				
Conversion of Tranche 2 Convertible Notes	4.6(b)(ix)		(13,306)	(13,306)
Conversion of Tranche 1 Convertible Notes	4.6(b)(ix)		(57,658)	(57,658)
Issue of JLM Options	4.6(b)(x)		454,113	494,145
			383,149	423,181
Pro forma Reserves			662,112	702,144

4.6 NOTES TO THE FINANCIAL INFORMATION (CONTINUED)

(I) ACCUMULATED LOSSES

	Note	Green Technology Metals Audited 30-Jun-21 \$	Minimum Pro forma Unaudited 30-Jun-21 \$	Maximum Pro forma Unaudited 30-Jun-21 \$
Accumulated losses		(127,429)	(624,051)	(618,631)
Green Technology Metals accumulated losses as at 30 June 2021			(127,429)	(127,429)
<i>Subsequent events are summarised as follows:</i>				
Issue of LCP Options	4.6(b)(iv)		(207,999)	(207,999)
			(207,999)	(207,999)
<i>Adjustments arising in the preparation of the pro forma statement of financial position are summarised as follows:</i>				
Listing costs expensed	4.6(b)(vii)		(288,623)	(283,203)
			(288,623)	(283,203)
Pro forma Accumulated Losses			(624,051)	(618,631)

(J) CONTINGENT LIABILITIES AND COMMITMENTS

As at 30 June 2021, the Company had no material contingent liabilities or financial commitments other than in connection with the Acquisition.

05.

Board, Management & Corporate Governance

5.1 BOARD OF DIRECTORS

As at the date of this Prospectus, the Board comprises of:

- (a) John Young – Non-Executive Chairman;
- (b) Cameron Henry – Non-Executive Director;
- (c) Patrick Murphy – Non-Executive Director; and
- (d) Robin Longley – Proposed Non-Executive Director.

5.2 DIRECTORS' PROFILES

The names and details of the Directors in office at the date of this Prospectus are:

(A) JOHN YOUNG – NON-EXECUTIVE CHAIRMAN

Mr Young was appointed on 25 May 2021.

Mr Young has a Bachelor of Applied Science (Geology) and is a member of AusIMM. Mr Young is a highly experienced geologist who has worked on exploration and production projects encompassing gold, uranium and specialty metals, including tungsten, molybdenum, tantalum and lithium. Mr Young's corporate experience includes appointments as Chief Executive Officer of Marenica Energy Limited (ASX: MEY) and CEO and Director of Thor Mining PLC. Mr Young was Exploration Manager of Pilbara Minerals Ltd (ASX: PLS) from June 2014 until August 2015, appointed Technical Director in September 2015 and transitioned to Non-Executive Director in July 2017 until his resignation on 20 April 2018. Mr Young was also the Managing Director of Bardoc Gold Limited (ASX: BDC) from May 2017 to April 2019 and remains a Non-Executive Director. Mr Young is also Non-Executive Chairman of RareX Ltd (ASX: REE) and a Non-Executive Director of AIM listed Mosman Oil and Gas Ltd and Trek Metals Ltd (ASX: TKM).

Mr Young is considered to be independent.

5.2 DIRECTORS' PROFILES (CONTINUED)

(B) CAMERON HENRY – NON-EXECUTIVE DIRECTOR

Mr Henry was appointed on 12 March 2021.

Mr Henry is the founding Managing Director of previously ASX-listed engineering firm, Primero Group Limited (ASX: PGX), where he has led the Company's strategic and operational direction resulting in its successful listing on the ASX in 2018 and rapid growth globally, resulting in the company being acquired by one of the largest contracting businesses in Australia, NRW Holdings (ASX: NWH). Mr Henry has over 20 years of industry experience in the development and delivery of minerals processing, energy and infrastructure projects across Australia, Indonesia, North and South America. Mr Henry is currently a Non-Executive Director of RareX (ASX: REE). Mr Henry has been a member of the Australian Institute of Company Directors since 2013 and was previously Non-Executive Director of Titan Minerals Limited (ASX: TTM) until 15 July 2019.

Mr Henry is not considered to be independent.

(C) PATRICK MURPHY – NON-EXECUTIVE DIRECTOR

Mr Murphy was appointed on 6 September 2021.

Mr Murphy is a Managing Director at the specialist natural resources group AMCI. AMCI is a highly successful fully integrated global business with exploration, development, production, processing, logistics and marketing expertise, inclusive of substantial bulk materials interests.

Mr Murphy is an experienced mining investment professional, having spent 13 years at AMCI and the global investment group Macquarie. He has specialised in deploying capital in the raw materials and mining industries for his entire career and leads AMCI's battery metal initiatives. Mr Murphy has global experience and a proven pedigree in identifying and successfully executing value enhancing initiatives in the industry. He holds board positions for a number of AMCI companies, is the current Chief Financial Officer of AMCI Acquisition Corp II (Nasdaq: AMCIU) and a non-executive director of Juno Minerals Ltd (ASX: JNO).

Mr Murphy is not considered to be independent.

(D) ROBIN LONGLEY – PROPOSED NON-EXECUTIVE DIRECTOR

Mr Longley entered into an appointment letter with the Company and will commence as a Director from Admission.

Mr Longley is a geologist with extensive experienced in global resources across gold, nickel, cobalt, lithium and iron ore sectors. His experience includes Managing Director of Helios Gold Limited and before that was General Manager Geology for Sundance Resources (ASX: SDL) in Africa from 2007 to 2015. Mr Longley is the Managing Director and Chief Executive Officer of Ardiden (ASX: ADV).

Mr Longley has an impressive track record of successfully managing and executing exploration programs in difficult and remote locations and delivering progressive results and Mineral Resources to bring shareholder value and underpin the development of mineral projects.

Mr Longley is well-respected in the industry for his professional integrity, his resource growth achievements and commercial leadership.

Mr Longley is not considered to be independent.

5.3 SENIOR MANAGEMENT

(A) CHIEF EXECUTIVE OFFICER

Mr Luke Cox was appointed on 21 June 2021.

Mr Cox is a professional geologist and mine manager who has worked in the mining industry for over 25 years. His experience has encompassed exploration, mining, and mining finance, across an extensive range of commodities (Nickel, Cobalt, Lithium, Gold, Iron Ore, and Diamonds).

Mr Cox has been involved in developing a considerable number of mineral deposits (Murrin Murrin, Mlibizi, Mali Green, Binduli, Davyhurst, Francis Creek, Edna May, Greenfinch, Carina, Wodgina, Sunrise), and has been involved in all stages of development from exploration to project feasibility, financing, mine development and operations.

Mr Cox has worked in Europe, Africa, North and South America, United Kingdom and Australia, and has been an integral part of the owners' teams of numerous LSE, ASX, TSX-listed exploration and mining companies.

Mr Cox has worked extensively with both board and executive level, and has had significant exposure in technical and commercial diligence with off-take customers, mining companies, and investment groups.

(B) FINANCIAL CONTROLLER AND COMPANY SECRETARY

Joel Ives is the Company's Financial Controller and Company Secretary.

Joel has acted as financial controller and company secretary to numerous private and public start-up technology and resource exploration companies. He has assisted a number of ASX listings, via both IPO and RTO and ensured ongoing regulatory compliance post-listing. Joel is currently company secretary for Harvest Technology Group Limited (ASX:HTG), DigitalX Limited (ASX:DCC), Joint Company Secretary of OliveX Holdings Limited (NSX:OLX) and financial controller & company secretary for Kuniko Limited (ASX:KNI).

(C) MATTHEW HERBERT – GENERAL MANGER NORTH AMERICA

Mr Herbert is a multi-commodity geologist with more than 20 years in mining, processing and rail in both Australia and PNG.

He has a proven track record in high intensity operational environments with companies such as Rio Tinto and Fortescue Metals where he has undertaken management roles across the integrated supply chain.

In recent years he has shifted focus to the financial side of resources to areas such as financial modelling, M&A and corporate strategy.

Mr Herbert is a well-respected member of the West Australian mining community.

5.4 INTERESTS OF DIRECTORS

No Director of the Company (or entity in which they are a partner or director) has, or has had in the two years before the date of this Prospectus, any interests in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers; or
- (c) the Offers, and

no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be given to:

- (d) any Director to induce him or her to become, or to qualify as, a Director; or
- (e) any Director of the Company for services which he or she (or an entity in which they are a partner or director) has provided in connection with the formation or promotion of the Company or the Offers,

except as disclosed in this Prospectus and as follows.

5.5 SECURITY HOLDINGS OF DIRECTORS AND CEO

The Directors and CEO and their related entities have the following interests in Securities as at the date of this Prospectus:

DIRECTOR	SHARES	% ¹	OPTIONS	%	CONVERTIBLE NOTES	PERFORMANCE RIGHTS
Luke Cox	N/A	N/A	N/A	N/A	N/A	4,500,000
John Young ²	3,406,250	4.70	N/A	N/A	1,250,000	1,500,000
Cameron Henry ³	17,812,500	24.57	N/A	N/A	2,500,000	1,500,000
Patrick Murphy ⁴	2,000,000	2.76	N/A	N/A	N/A	1,500,000
Robin Longley	N/A	N/A	N/A	N/A	N/A	1,500,000

NOTES:

- Based on 72,500,000 Shares being on issue at the date of this Prospectus.
- The Securities in which Mr Young has a relevant interest are as follows:
 - 3,406,250 shares held indirectly via John Alexander Young & Cheryl Kaye Young ATF The Forever Young Superannuation Fund; and
 - 1,250,000 Shares to be issued on conversion of the Convertible Notes prior to Admission. held indirectly via John Alexander Young & Cheryl Kaye Young ATF The Forever Young Superannuation Fund. See section 6.5 for further details.
- The Securities in which Mr Henry has a relevant interest are as follows:
 - 17,812,500 Shares held indirectly via Meesha Investments Pty Ltd of which Mr Henry is a director; and
 - 2,500,000 Shares to be issued on conversion of the Convertible Notes prior to Admission held indirectly via Meesha Investments Pty Ltd of which Mr Henry is a director. See section 6.5 for further details.
- Patrick Murphy will hold 2,000,000 Shares directly.

Based on the intentions of the Directors and CEO at the date of this Prospectus in relation to the Offers, the Directors and CEO and their related entities will have the following interests in Shares on Admission, subject to any scaling that may occur in accordance with the Company's allocation policy, as set out in Section 1.11:

DIRECTOR	SHARES	% ¹	OPTIONS	% ¹	PERFORMANCE RIGHTS
Luke Cox ²	80,000	0.11	N/A	N/A	4,500,000
John Young ³	5,456,250	3.01	N/A	N/A	1,500,000
Cameron Henry ⁴	20,312,500	11.19	N/A	N/A	1,500,000
Patrick Murphy ⁵	2,000,000	1.10	N/A	N/A	1,500,000
Robin Longley	N/A	N/A	N/A	N/A	1,500,000

NOTES:

- Based on 181,500,000 Shares and 5,445,000 Options being on issue at Admission (based on the Minimum Subscription under the Offers) and that no further Shares are issued or Options exercised.
- Luke Cox has advised the Company he intends to apply for up to 80,000 Shares under the General Offer.
- John Young has advised the Company he intends to apply for up to 800,000 Shares under the General Offer and will hold 5,456,250 Shares indirectly held via John Alexander Young & Cheryl Kaye Young ATF The Forever Young Superannuation Fund.
- Cameron Henry will hold 20,312,500 Shares held indirectly via Meesha Investments Pty Ltd of which Mr Henry is a director.
- Patrick Murphy will hold 2,000,000 Shares directly.

5.6 REMUNERATION OF DIRECTORS AND CEO

The Constitution provides that the Company may remunerate the Directors. The remuneration shall, subject to any resolution of a general meeting, be fixed by the Directors. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is currently set at \$500,000 per annum. The remuneration of the Executive Directors will be determined by the Board.

The Company has entered letters of appointment with Messrs John Young, Cameron Henry, Patrick Murphy and Robin Longley and an Executive Services Agreement with Mr Luke Cox as set out in Section 6.

The Directors and CEO have received the following remuneration since incorporation of the Company.

DIRECTOR	REMUNERATION (\$)
Luke Cox	83,364
John Young ¹	-
Cameron Henry ¹	-
Patrick Murphy ¹	-
Robin Longley ¹	-

NOTES:

1. From incorporation, Non-Executive Directors have not been paid Director fees.

5.7 RELATED PARTY TRANSACTIONS

The Company has entered into the following related party transactions on arms' length terms:

- executive services agreement or letters of appointment with each of its Directors on standard terms (refer Section 6.7 for details);
- deeds of indemnity, insurance and access with each of its Directors on standard terms (refer Section 6.7) for details);
- a production payment agreement between Churchill (of which former Director Jeremy Robinson is a director and Jeremy Robinson and current Director Cameron Henry are controlling shareholders), Lithium Resources and the Company. For further information please refer to Section 6.3;
- Convertible Note deeds under which:
 - Meesha Investments Pty Ltd, an entity of which Cameron Henry is a director and controlling shareholder, subscribed for 2 Convertible Notes; and
 - John Young (through John Alexander Young & Cheryl Kaye Young ATF The Forever Young Superannuation Fund) subscribed for 1 Convertible Note.

The Company is currently party to a services agreement with LCP Corporate Pty Ltd, an entity controlled by Mr Joel Ives, a former director of the Company and current Company Secretary.

The Company was previously party to a services agreement with Churchill for the provision of consulting, company secretary, financial controller and bookkeeping services. The Company paid Churchill approximately \$15,000 per month for these services.

The Company has entered into the Ardiden Option Agreement with Ardiden on the terms set out in Section 6.1. Under the Ardiden Option Agreement, Ardiden has the right to appoint a nominee Director. In connection with the Ardiden Option Agreement, it is proposed that Mr Robin Longley be appointed as a Director of the Company. Mr Longley is the Managing Director and Chief Executive Officer of Ardiden.

At the date of this Prospectus, no other material transactions with related parties and Directors' interests exist that the Directors are aware of, other than those disclosed in the Prospectus.

5.8 ASX CORPORATE GOVERNANCE COUNCIL PRINCIPLES AND RECOMMENDATIONS

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the Company's policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, the Company has adopted the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

In light of the Company's size and nature, the Board considers that the current Board is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company's main corporate governance policies and practices as at the date of this Prospectus are detailed below. The Company's full Corporate Governance Plan is available in a dedicated corporate governance information section of the Company's website at <https://www.greentm.com.au/>.

(A) BOARD OF DIRECTORS

The Board is responsible for the corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. Clearly articulating the division of responsibilities between the Board and management will help manage expectations and avoid misunderstandings about their respective roles and accountabilities.

In general, the Board assumes (amongst others) the following responsibilities:

- (i) providing leadership and setting the strategic objectives of the Company;
- (ii) appointing and when necessary replacing the Executive Directors;
- (iii) approving the appointment and when necessary replacement, of other senior executives;
- (iv) undertaking appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a Director;
- (v) overseeing management's implementation of the Company's strategic objectives and its performance generally;
- (vi) approving operating budgets and major capital expenditure;
- (vii) overseeing the integrity of the Company's accounting and corporate reporting systems including the external audit;
- (viii) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- (ix) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate; and
- (x) monitoring the effectiveness of the Company's governance practices.

The Company is committed to ensuring that appropriate checks are undertaken before the appointment of a Director and has in place written agreements with each Director which detail the terms of their appointment.

(B) COMPOSITION OF THE BOARD

Election of Board members is substantially the province of the Shareholders in a general meeting. The Board currently consists of four Non-Executive Directors one of which the Company considers independent. As the Company's activities develop in size, nature and scope, the composition of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

(C) IDENTIFICATION AND MANAGEMENT OF RISK

The Board's collective experience will assist in the identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.

(D) ETHICAL STANDARDS

The Board is committed to the establishment and maintenance of appropriate ethical standards.

(E) INDEPENDENT PROFESSIONAL ADVICE

Subject to the Chairman's approval (not to be unreasonably withheld), the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

(F) REMUNERATION ARRANGEMENTS

The remuneration of any Executive Director will be decided by the Board, without the affected Executive Director participating in that decision-making process.

In addition, subject to any necessary Shareholder approval, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director (eg non-cash performance incentives such as options).

Directors are also entitled to be paid reasonable travel and other expenses incurred by them in the course of the performance of their duties as Directors.

The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

(G) SECURITIES TRADING POLICY

The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (ie Directors and, if applicable, any employees reporting directly to the Executive Directors). The policy generally provides that the written acknowledgement of the Chairman (or the Board in the case of the Chairman) must be obtained prior to trading.

(H) DIVERSITY POLICY

The Board values diversity and recognises the benefits it can bring to the organisation's ability to achieve its goals. Accordingly, the Company has set in place a diversity policy. This policy outlines the Company's diversity objectives in relation to gender, age, cultural background and ethnicity. It includes requirements for the Board to establish measurable objectives for achieving diversity, and for the Board to assess annually both the objectives, and the Company's progress in achieving them.

(I) AUDIT AND RISK

The Company will not have a separate audit or risk committee until such time as the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee, including but not limited to, monitoring and reviewing any matters of significance affecting financial reporting and compliance, the integrity of the financial reporting of the Company, the Company's internal financial control system and risk management systems and the external audit function.

5.8 ASX CORPORATE GOVERNANCE COUNCIL PRINCIPLES AND RECOMMENDATIONS (CONTINUED)

(J) EXTERNAL AUDIT

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

(K) SOCIAL MEDIA POLICY

The Board has adopted a social media policy to regulate the use of social media by people associated with the Company or its subsidiaries to preserve the Company's reputation and integrity. The policy outlines requirements for compliance with confidentiality, governance, legal, privacy and regulatory parameters when using social media to conduct Company business.

(L) WHISTLEBLOWER POLICY

The Board has adopted a whistleblower protection policy to ensure concerns regarding unacceptable conduct including breaches of the Company's code of conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The purpose of this policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk.

(M) ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

The Board has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The Board has adopted an anti-bribery and anti-corruption policy for the purpose of setting out the responsibilities in observing and upholding the Company's position on bribery and corruption provide information and guidance to those working for the Company on how to recognise and deal with bribery and corruption issues.

5.9 DEPARTURES FROM RECOMMENDATIONS

Following Admission, the Company will be required to report any departures from the Recommendations in its annual financial report.

The Company's departures from the Recommendations as at the date of this Prospectus are detailed in the table below.

PRINCIPLES AND RECOMMENDATIONS	EXPLANATION FOR DEPARTURES
Recommendation 2.4 A majority of the board of a listed entity should be independent directors	The Company is currently not compliant with Recommendation 2.4 and will consider the composition of the Board and independence in due course, as the Company grows.

06.

Material Contracts

The Directors consider that certain contracts entered into by the Company are material to the Company or are of such a nature that an investor may wish to have particulars of them when assessing whether to apply for Shares under the Offers. The provisions of such material contracts are summarised in this Section.

6.1 ARDIDEN OPTION AGREEMENT

The Company entered into a binding Option Agreement with Ardiden Limited dated 6 May 2021, which was amended on 27 July 2021 (**Ardiden Option Agreement**), pursuant to which the Company has an exclusive option to acquire up to an 80% legal and beneficial ownership of the Projects and associated mining information.

The Ardiden Option Agreement is subject to the following material conditions precedent:

- (a) Ardiden obtaining shareholder approval for the sale of the Projects as contemplated in the Ardiden Option Agreement (which was satisfied on 15 September 2021); and
- (b) all relevant third party consents and approvals.

On 11 May 2021, the Company paid the \$200,000 Option fee to Ardiden. On 23 June 2021, the Company exercised the Option to acquire up to a 80% legal and beneficial interest in the Projects.

The Company has agreed to the following consideration for the Acquisition:

- (a) prior to Admission, a cash payment of \$1,500,000 to Ardiden (**Consideration Payment**);
- (b) immediately prior to Admission, a total value of A\$4,000,000 (**Tranche 1 Consideration**) comprised of:
 - (i) \$1,750,000 in cash, which will be paid from cash proceeds of the Offers and will only be made after the issue of Securities under the Offers; and
 - (ii) \$2,250,000 comprising (at the election of the Company):
 - (A) 9,000,000 Shares (at a deemed issue price of \$0.25 per Share) (**Tranche 1 Consideration Shares**); or
 - (B) cash; or
 - a combination of cash and Shares; and

6.1 ARDIDEN OPTION AGREEMENT (CONTINUED)

- (c) by no later than the date that is 12 months after Admission, either (at the election of the Company in its discretion):
 - (i) pay Ardiden \$3,500,000 in cash; or
 - (ii) issue Shares to Ardiden with a total value of \$3,500,000 calculated using the volume weighted average market price of the Shares on the ASX calculated over the most recent 5 Trading Days prior to the date of issue of the relevant shares (**Share Price**) (**Tranche 2 Consideration Shares**), (**Tranche 2 Consideration**).

The Company intends to satisfy the Tranche 1 Consideration through the issue of 9,000,000 Shares and \$1,750,000 in cash.

The issue of the Consideration Shares is subject to:

- (a) the Company completing the General Offer;
- (b) the Company obtaining any shareholder approvals required by Listing Rules, which would be required in the event the Company is required to issue Shares in excess of the Tranche 2 Limit in order to satisfy the Tranche 2 Consideration payment; and
- (c) Ardiden (or its nominee) executing and delivering to the Company escrow deeds for Ardiden (or its nominees) for that number of Consideration Shares and in that form as required by ASX (if any).

Upon the earlier of receipt of a Conditional Admission Letter or the delivery of the Tranche 1 Consideration, the Company will obtain a 51% legal and beneficial interest in the Projects (**Completion**) and will be able to access the Projects and expend funds in the Project as set out in Section 2.11.

If the Company is unable to deliver the Tranche 2 Consideration within 12 months of Admission, the Company's interest in the Projects will remain at 51% and it will no longer have a right to acquire a further 29% interest in the Projects.

The Ardiden Option Agreement otherwise contains various additional provisions considered standard for agreements of this kind.

The Company intends to rely on Listing Rule 7.2 Exception 16 to issue the Tranche 2 Consideration Shares. The maximum number of Tranche 2 Consideration Shares that may be issued pursuant to Listing Rule 7.2 Exception 16 is 9,000,000, being \$3,500,000 divided by the minimum possible deemed Share Price of \$0.25 (**Floor Price**).

In the event that the Share Price is below \$0.25, the deemed value of the Tranche 2 Consideration Shares will be less than \$3,500,000 (**Tranche 2 Deficiency**) and the Company will be required to seek Shareholder approval to issue Shares with a value sufficient to satisfy the Tranche 2 Deficiency, or pay the value of the Tranche 2 Deficiency out in cash. At no stage will the Company issue Shares to Ardiden if such an issue would cause Ardiden to have a voting power in the Company equal to or above 20%.

In the event the Company issues the Tranche 2 Consideration Shares (and assuming no other Shares are issued), Ardiden will have an interest in the Company as set out in Section 1.4.

On Completion, an unincorporated joint venture in respect of the Claims will automatically be formed between the Company and Ardiden (**JV Parties**). The terms of the proposed joint venture are set out in Section 6.2.

6.2 JOINT VENTURE AGREEMENT

The Ardiden Option Agreement contains a schedule of JV Terms, which is binding on the JV Parties until such time as a formal joint venture agreement is negotiated and entered into. The material JV Terms are as follows:

- (a) the Company will be the manager of the joint venture (**Joint Venture**) for so long as it holds an interest in the Joint Venture of at least 51%;
- (b) a Joint Venture operating committee will be established as soon as possible after the establishment of the Joint Venture. Decisions of the operating committee will be made on a simple majority vote and made according to the interests each party holds in the Joint Venture, save for the entry into contracts between the manager of the Joint Venture and related parties above \$250,000, which will require a unanimous vote;
- (c) with effect from the formation of the Joint Venture, the Company will have a 51% interest and Ardiden will have a 49% interest in the Joint Venture. The Company's interest in the Joint Venture will increase a further 29% (giving it an 80% interest) upon the payment of the Tranche 2 Consideration;

- (d) the Company will sole fund the joint venture expenditure and will free carry the Ardiden's interest in the Joint Venture through to the earlier to occur of:
 - (i) completion of a positive bankable feasibility study; and
 - (ii) a decision to commence commercial mining operations on one or more of the Projects;
- (e) each participant will be able to separately market their percentage of minerals from the Joint Venture; and
- (f) each participant will have rights of first refusal in relation to each other participant's interest in the Joint Venture.

6.3 PRODUCTION PAYMENT AGREEMENT

In addition to providing the consulting, company secretary, financial controller and bookkeeping services set out in Section 5.7(c), Churchill assisted the Company in identifying the opportunity which led to the Ardiden Option Agreement, conducted initial due diligence on the Projects, assisted in negotiating the Ardiden Option Agreement and provided initial recruitment and advisory services for the Company. In consideration for these services a production payment agreement was entered into between Churchill, Lithium Resources and the Company on 3 September 2021 (**Production Payment Agreement**).

Pursuant the Production Payment Agreement, Lithium Resources is required to pay Churchill a 1.5% gross revenue royalty on revenue generated by the sale of product from the Company's interest in the Projects (**Production Payment**), with the Company acting as guarantor.

Churchill is an entity of which former Director Jeremy Robinson and current Director Cameron Henry are controlling shareholders. Jeremy Robinson ceased to be a Director on 20 July 2021.

The Production Payment Agreement is otherwise considered to be on standard terms for an agreement of this nature.

6.4 JOINT LEAD MANAGER MANDATE

The Company entered into a mandate agreement appointing Canaccord and Bell Potter (**Joint Lead Managers**) to act as joint lead managers and brokers in respect of the Offers on 21 June 2021 (**Joint Lead Manager Mandate**).

Under the agreement, the Joint Lead Managers will provide services and assistance customarily provided in connection with marketing and execution of an initial public offer.

The Company will pay the following fees to the Joint Lead Managers (or their nominees) pursuant to the Joint Lead Manager Mandate, subject to the successful completion of the Offers:

- (a) no less than 3,630,000 and up to 3,950,000 JLM Options exercisable at \$0.375 per Share expiring four years from Admission to the Joint Lead Managers (or their respective nominees) on the terms and conditions set out in Section 7.2 under the Joint Lead Manager Offer; and
- (b) a capital raise fee of 6% of the funds raised pursuant to the Offers, comprising:
 - (i) a 3% management fee; and
 - (ii) a 3% selling fee.

In the event the Company completes a trade sale of the Projects prior to the Company completing the road show in respect of the General Offer, the Company will be required to pay the Joint Lead Managers a trade sale fee of \$250,000. The Company will undertake a road show in connection with the General Offer and on this basis, expects that the obligation to pay a trade sale fee will have fallen away prior to Admission.

The Joint Lead Manager fees will be split equally between Bell Potter and Canaccord, calculated after payment of distribution fees to the retail advisers of the Joint Lead Managers and any other agreed parties.

No retainer is payable under the Joint Lead Manager Mandate.

The Company has agreed to reimburse the Joint Lead Managers for certain agreed costs and expenses incurred by the Joint Lead Managers in relation to the Offers.

6.4 JOINT LEAD MANAGER MANDATE (CONTINUED)

The Company has agreed to reimburse the Joint Lead Managers for all reasonable out-of-pocket expenses (including GST) incurred by the Joint Lead Managers in connection with the Offers, including marketing and communication costs, printing, couriers, postage and distribution, roadshow expenses, accommodation and travel.

The Joint Lead Managers are responsible for all fees and costs payable to any managers or brokers appointed by the Joint Lead Managers with respect to the Offers.

The Joint Lead Manager Mandate will expire on the earlier of the completion of the Offers and 24 months after the date of the Joint Lead Manager Mandate. The Company and the Joint Lead Managers may terminate the Joint Lead Manager Mandate without cause and at any time by giving 14 days' prior written notice to the other party.

The Company agrees to offer the Joint Lead Managers the right of first refusal to act as joint lead managers in any equity capital raising (placement, rights issue, and or security purchase plan) undertaken by the Company within 9 months following completion of the Offers.

The Company has provided certain representations and warranties to the Joint Lead Managers in relation to the Company, the Offer and the Joint Lead Manager Mandate. These are typical of commercial agreements of this nature.

In addition, the Company has indemnified the Joint Lead Managers and its related bodies corporate and their respective officers, directors, employees, advisers and representatives (each an **Indemnified Party**) against:

- (a) all demand, claims, actions, proceedings or investigations; and
- (b) all losses (including consequential or indirect losses), damages, costs, charges, liabilities, penalties, interest and expenses,

whether or not incurred before or after the signing of the Joint Lead Manager Mandate and which refer or relate to or arise from, directly or indirectly, the services provided by the Joint Lead Managers, the Offers or otherwise in connection with the Joint Lead Manager Mandate. The indemnity does not apply to the extent that any claim, loss or liability or expense arises from wilful misconduct, gross negligence or fraud by the Indemnified Party.

Please see Section 1.5(b) for further information regarding the Joint Lead Managers' interests in the Offers.

The Joint Lead Manager Mandate contains additional provisions considered standard for agreements of this nature.

6.5 CONVERTIBLE NOTE DEEDS

The Company has issued 16 convertible notes with a face value of \$125,000 per note (**Convertible Notes**) to raise approximately \$2,000,000 before costs. The Convertible Notes convert at a conversion price of \$0.10 and will convert into 20,000,000 Shares under the Conversion Offer. The Convertible Notes will convert under the Conversion Offer.

A further 22,500,000 Shares (being 1,406,250 per Convertible Note) have been issued to satisfy the fixed interest obligations accruing on the Convertible Notes.

The Convertible Note holders include:

- (a) AMCI Australia Pty Ltd (an entity in which Director Patrick Murphy is a director);
- (b) Meesha Investments Pty Ltd (an entity of which Director Cameron Henry is a director and controlling shareholder); and
- (c) John Young (through John Alexander Young & Cheryl Kaye Young ATF The Forever Young Superannuation Fund), a Director.

6.6 EXECUTIVE SERVICES AND EMPLOYMENT AGREEMENTS

(A) CHIEF EXECUTIVE OFFICER EXECUTIVE SERVICES AGREEMENT – LUKE COX

The Company has entered into an executive services agreement with Luke Cox pursuant to which the Company has agreed to pay Mr Cox \$300,000 per annum (excluding statutory superannuation) for services provided to the Company as Chief Executive Officer.

Pursuant to the agreement, Mr Cox is responsible for performing the role of CEO, within the scope of the Executive's qualifications, skills and experience, and report to the Board of Directors as the Company may reasonably require from time to time.

In addition, the Company will issue Mr Cox (or his nominee) 4,500,000 Performance Rights comprising of:

- (i) 1,500,000 Class A Performance Rights;
- (ii) 1,500,000 Class B Performance Rights; and
- (iii) 1,500,000 Class C Performance Rights,

on the terms and conditions set out in Section 7.3.

The Company may terminate the executive services agreement by giving not less than three months' notice, and may elect to pay out the notice period. Similarly, Mr Cox may terminate the executive services agreement by way of three months' notice.

The agreement contains additional provisions considered standard for agreements of this nature.

(B) NON-EXECUTIVE CHAIRMAN LETTER OF APPOINTMENT – JOHN YOUNG

The Company has entered into a non-executive director and chairman letter of appointment with John Young pursuant to which the Company has agreed to pay Mr Young \$65,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Chairman.

In addition, the Company has issued Mr Young 1,500,000 Performance Rights comprising of:

- (i) 500,000 Class A Performance Rights;
- (ii) 500,000 Class B Performance Rights; and
- (iii) 500,000 Class C Performance Rights,

on the terms and conditions set out in Section 7.3.

The agreement contains additional provisions considered standard for agreements of this nature.

(C) NON-EXECUTIVE DIRECTOR LETTER OF APPOINTMENT – CAMERON HENRY, PATRICK MURPHY AND ROBIN LONGLEY

The Company has entered into a non-executive director letter of appointment with each of Cameron Henry, Patrick Murphy and Robin Longley (**Non-Executive Directors**) pursuant to which the Company has agreed to pay the Non-Executive Directors each \$45,000 per annum (excluding statutory superannuation) for services provided to the Company as Non-Executive Director.

In addition, the Company has issued each Non-Executive Director 1,500,000 Performance Rights comprising of:

- (i) 500,000 Class A Performance Rights;
- (ii) 500,000 Class B Performance Rights; and
- (iii) 500,000 Class C Performance Rights,

on the terms and conditions set out in Section 7.3.

The agreement contains additional provisions considered standard for agreements of this nature.

6.6 EXECUTIVE SERVICES AND EMPLOYMENT AGREEMENTS (CONTINUED)

(D) GENERAL MANGER NORTH AMERICA – MATTHEW HERBERT

The Company has entered into an employment agreement with Matthew Herbert pursuant to which the Company has agreed to pay Mr Herbert \$250,000 per annum (excluding statutory superannuation) for services provided to the Company while employed as General Manager North America. The role is on a 1.0 full time equivalent basis.

In addition, the Company will issue Mr Herbert (or his nominee) 1,000,000 Performance Rights comprising of:

- (i) 333,333 Class A Performance Rights;
 - (ii) 333,333 Class B Performance Rights; and
 - (iii) 333,334 Class C Performance Rights,
- on the terms and conditions set out in Section 7.3.

The Company may terminate the employment agreement by giving not less than three months' notice and may elect to pay out the notice period. Similarly, Mr Herbert may terminate the employment agreement by way of three months' notice.

The agreement contains additional provisions considered standard for agreements of this nature.

6.7 DEEDS OF INDEMNITY, INSURANCE AND ACCESS

The Company is party to a deed of indemnity, insurance and access with each of the Directors. Under these deeds, the Company indemnifies each Director to the extent permitted by law against any liability arising as a result of the Director acting as a director of the Company. The Company is also required to maintain insurance policies for the benefit of the relevant Director and must allow the Directors to inspect board papers in certain circumstances. The deeds are considered standard for documents of this nature.

07.

Additional Information

7.1 RIGHTS ATTACHING TO SHARES

A summary of the rights attaching to the Shares is detailed below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to the Shares in any specific circumstances, the Shareholder should seek legal advice.

- (a) **(Ranking of Shares):** At the date of this Prospectus, all Shares are of the same class and rank equally in all respects. Specifically, the Shares issued pursuant to this Prospectus will rank equally with existing Shares.
- (b) **(Voting rights):** Subject to any rights or restrictions, at general meetings:
 - (i) every Shareholder present and entitled to vote may vote in person or by attorney, proxy or representative;
 - (ii) has one vote on a show of hands; and
 - (iii) has one vote for every Share held, upon a poll.
- (c) **(Dividend rights):** Shareholders will be entitled to dividends, distributed among members in proportion to the capital paid up, from the date of payment. No dividend carries interest against the Company and the declaration of Directors as to the amount to be distributed is conclusive.

Shareholders may be paid interim dividends or bonuses at the discretion of the Directors. The Company must not pay a dividend unless the Company's assets exceed its liabilities immediately before the dividend is declared and the excess is sufficient for the payment of the dividend.

- (d) **(Variation of rights):** The rights attaching to the Shares may only be varied by the consent in writing of the holders of three-quarters of the Shares, or with the sanction of a special resolution passed at a general meeting.

7.1 RIGHTS ATTACHING TO SHARES (CONTINUED)

- (e) **(Transfer of Shares):** Shares can be transferred upon delivery of a proper instrument of transfer to the Company or by a transfer in accordance with the ASX Settlement Operating Rules. The instrument of transfer must be in writing, in the approved form, and signed by the transferor and the transferee. Until the transferee has been registered, the transferor is deemed to remain the holder, even after signing the instrument of transfer.
- In some circumstances, the Directors may refuse to register a transfer if upon registration the transferee will hold less than a marketable parcel. The Board may refuse to register a transfer of Shares upon which the Company has a lien.
- (f) **(General meetings):** Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.
- The Directors may convene a general meeting at their discretion. General meetings shall also be convened on requisition as provided for by the Corporations Act.
- (g) **(Unmarketable parcels):** The Company's Constitution provides for the sale of unmarketable parcels subject to any applicable laws and provided a notice is given to the minority Shareholders stating that the Company intends to sell their relevant Shares unless an exemption notice is received by a specified date.
- (h) **(Rights on winding up):** If the Company is wound up, the liquidator may with the sanction of special resolution, divide the assets of the Company amongst members as the liquidator sees fit. If the assets are insufficient to repay the whole of the paid up capital of members, they will be distributed in such a way that the losses borne by members are in proportion to the capital paid up.
- (i) **(Restricted Securities):** A holder of Restricted Securities (as defined in the Listing Rules) must comply with the requirements imposed by the Listing Rules in respect of Restricted Securities.

7.2 TERMS AND CONDITIONS OF EMPLOYEE OPTIONS AND JLM OPTIONS

The following terms and conditions apply to each of the Employee Options and the JLM Options (together in this Section 7.2 referred to as the Options):

- (a) **(Entitlement):** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Issue Price):** The Employee Options and JLM Options were issued for nil consideration.
- (c) **(Exercise Price):** The Options have the following exercise prices:

OPTIONS	EXERCISE PRICE (\$)	EXPIRY DATE
JLM Options	0.375	4 years from the date of issue
Employee Options	0.375	3 years from the date of issue

- (d) **(Expiry Date):** Each Option will expire at 5:00pm (WST) on the date that set out in Section 7.2(c) **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (f) **(Notice of Exercise):** The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds **(Exercise Date)**.
- (h) **(Timing of issue of Shares and quotation of Shares on exercise):** As soon as practicable after the valid exercise of an Option, the Company will:

- (i) issue, allocate or cause to be transferred to the Participant the number of Shares to which the Participant is entitled;
- (ii) issue a substitute Certificate for any remaining unexercised Options held by the Participant;
- (iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the exercise of Options will upon issue rank equally in all respects with the then issued Shares.

- (i) **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (j) *(Note: this term only applies to the Employee Options)***(Cashless exercise of Options):** The holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).
- (k) **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.
- (l) **(Dividend and voting rights):** The Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
- (m) **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
- (n) **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
- (o) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (q) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.

7.3 SUMMARY OF THE COMPANY'S PERFORMANCE RIGHTS

The following terms and conditions apply to each of the Director and Employee Performance Rights (together in this Section 7.3 referred to as the Performance Rights):

(A) PLAN

In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

7.3 SUMMARY OF THE COMPANY'S PERFORMANCE RIGHTS (CONTINUED)

(B) ENTITLEMENT

Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the Holder on conversion, to the issue of one fully paid ordinary share in the capital of the Company.

(C) VESTING CONDITIONS

The Performance Rights will vest upon the later of the following to occur:

- (i) the satisfaction of the following performance milestones within the specified (each a **Milestone**); and
- (ii) the Holder having satisfied the Vesting Condition:

CLASS	NUMBER	MILESTONE	VESTING CONDITION	EXPIRY
Class A	4,166,666	The 20 day volume weighted average price (20 Day VWAP) being equal to or greater than \$0.40	The Holder has been continuously employed by the Company for not less than 12 months	5 Years
Class B	4,166,666	The 20 Day VWAP being equal to or greater than \$0.60	The Holder has been continuously employed by the Company for not less than 18 months	5 Years
Class C	4,166,668	The 20 Day VWAP being equal to or greater than \$0.80	The Holder has been continuously employed by the Company for not less than 24 months	5 Years

(D) INDEPENDENT VERIFICATION

The Milestones set out above must be Independently Verified prior to the Performance Rights being able to be converted into Shares.

Subject to the satisfaction of the applicable Milestone and compliance with the Vesting Condition, the Company will notify the Holder in writing (**Vesting Notice**) within a reasonable period of time of becoming aware that the Milestone and Vesting Condition has been satisfied.

(E) EXERCISE PRICE

The Exercise Price of each vested Performance Right is nil.

(F) EXPIRY DATE

Each Performance Right will expire on the earlier to occur of:

- (i) 5pm (AWST) on the date that is five years from the date of Admission to the ASX; and
- (ii) the Performance Right lapsing and being forfeited under the Plan (if applicable) or the Holder becoming incapable of satisfying the Vesting Condition,

(**Expiry Date**). For the avoidance of doubt any vested but unexercised Performance Rights will automatically lapse on the Expiry Date.

(G) CONVERSION

Upon vesting, each Performance Right will, at the Holder's election, convert into one Share. The Holder may apply to exercise vested Performance Rights at any time prior to the Expiry Date by filling out a notice of exercise in the form provided by the Company and returning to the Company Secretary (**Notice of Exercise**).

(H) TIMING OF ISSUE OF SHARES AND QUOTATION OF SHARES ON EXERCISE

As soon as practicable after the issue of a Notice of Exercise by the Holder, the Company will:

- (i) issue, allocate or cause to be transferred to the Holder the number of Shares to which the Holder is entitled;
- (ii) if required, issue a substitute Certificate for any remaining unexercised Performance Rights held by the Holder;
- (iii) if required and subject to paragraph 10, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iv) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.

(I) RESTRICTIONS ON TRANSFER OF SHARES

If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

(J) SHARES ISSUED ON EXERCISE

All Shares issued upon the exercise of Performance Rights will upon issue rank pari passu in all respects with the then Shares of the Company.

(K) TRANSFER

The Performance Rights are not transferable.

(L) QUOTATION

No application for quotation of the Performance Rights will be made by the Company.

(M) VOTING RIGHTS AND DIVIDENDS

The Performance Rights do not confer on the Holder an entitlement to vote at general meetings of the Company or to receive dividends.

(N) NO RIGHT TO VOTE

The Performance Rights do not confer any right to vote, except otherwise as required by law.

(O) PARTICIPATION IN ENTITLEMENTS AND BONUS ISSUES

Subject to the rights under Sections 7.3(p) and 7.3(q) below, during the currency of any Performance Rights and prior to their exercise, the Holder is not entitled to participate in any new issue of Shares of the Company such as bonus issues and entitlement issues, as a result of their holding of the Performance Rights.

(P) ADJUSTMENT FOR BONUS ISSUE

- (i) If Shares are issued by the Company pro rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Holder of the Performance Rights is entitled, upon exercise of the Performance Rights, to receive, in addition to the Shares in respect of which the Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.

7.3 SUMMARY OF THE COMPANY'S PERFORMANCE RIGHTS (CONTINUED)

- (ii) Additional Shares to which the Holder of the Performance Rights becomes so entitled will, as from the time Shares are issued pursuant to the bonus issue and until those additional Shares are allotted, be regarded as Shares in respect of which the Performance Rights are exercised for the purposes of subsequent applications of Section 7.3(p)(i) above, and any adjustments which, after the time just mentioned, are made under Section 7.3(q) below to the number of Shares, will also be made to the additional Shares.

(Q) NO RIGHTS TO RETURN OF CAPITAL

The Performance Rights do not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(R) RIGHTS ON WINDING UP

The Performance Rights do not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.

(S) REORGANISATION OF CAPITAL

If there is a reorganisation of the issued Share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

(T) LEAVER

Where the Holder of the Performance Rights becomes a Leaver, all unvested Performance Rights will automatically be forfeited by the Holder, unless the Board otherwise determines in its discretion to permit some or all of the Performance Rights to vest.

(U) CHANGE OF CONTROL

- (i) If prior to the earlier of the conversion or the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a Share.
- (ii) A "**Change of Control Event**" occurs when:
 - (A) **takeover bid**: the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or
 - (B) **scheme of arrangement**: the announcement by the Company that the Company's shareholders (**Shareholders**) have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Company securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.

7.4 INFORMATION REQUIRED BY ASX IN-PRINCIPLE CONFIRMATION

The Company has applied for and expects to receive confirmation from ASX that the terms of the 12,500,000 Performance Rights proposed to be issued by the Company to Directors and employees or consultants are appropriate and equitable for the purposes of Listing Rule 6.1 subject to the provision of the information set out below and the Company confirms that it considers the Performance Rights to be in compliance with sections 10 and 11 of ASX Guidance Note 19:

REQUESTED INFORMATION	
Party or parties to whom the Performance Rights are to be issued and the number of Performance Securities to be issued to them or each of them	<p>(a) John Young (Non-Executive Chairman) - 1,500,000 Performance Rights;</p> <p>(b) Cameron Henry (Non-Executive Director) - 1,500,000 Performance Rights;</p> <p>(c) Patrick Murphy (Non-Executive Director) - 1,500,000 Performance Rights;</p> <p>(d) Robin Longley (Proposed Non-Executive Director) - 1,500,000 Performance Rights;</p> <p>(e) Luke Cox (Chief Executive Officer) - 4,500,000 Performance Rights; and</p> <p>(f) the Company's General Manager of Technical Services and the General Manager North America - 2,000,000 Performance Rights (in aggregate).</p>
Relationship the recipient of the Performance Rights or an associate of the recipient has with the entity (e.g. as a promoter, director, employee or security holder of, or adviser to, the entity)	The recipients (Holders) are either a director, employee or consultant of the Company.
Reason for issue (e.g. acquisition, remunerate or incentivise a director or employee, reward a promoter or adviser, or reward or encourage a service provider)	<p>The Performance Rights are being issued by the Company to the Holders as an incentive for directors, employees and consultants and to encourage overall performance of the Company.</p> <p>The Vesting Condition also ensures Holders that leave the Company are not rewarded for the performance of the Company after the relevant Holder has left.</p>
Details of the role (if any) the Director or employee will play in meeting the respective performance milestones	<p>The Directors are responsible for determining the strategic direction of the Company and creating Shareholder value in line with the Company's goals. Accordingly, the Directors will ultimately be responsible for achieving the Milestones.</p> <p>The General Manager of Technical Services and the General Manager North America are technical personnel who will contribute to the generation of exploration results and the delineation of mineral resources, which in turn will assist the Company in meeting the Milestones.</p>
Details of the existing total remuneration package of the recipients	<p>The Directors' remuneration is set out in Sections 5.5 and 5.6.</p> <p>The remuneration packages of the General Manager of Technical Services and the General Manager North America are commensurate with the skill and experience of the relevant personnel.</p>

7.4 INFORMATION REQUIRED BY ASX IN-PRINCIPLE CONFIRMATION (CONTINUED)

REQUESTED INFORMATION														
If the Director or employee or any of their associates hold Securities in the Company, details of those Securities and the consideration they paid or provided for those Securities	The Directors' interests are set out in Section 5.5. The Directors have acquired Shares through the cash subscriptions and the conversion of the Convertible Notes.													
	The Holders have not paid for their Performance Rights as these have been issued as part of the overall incentive and remuneration package for the Holders.													
An explanation of why it is considered necessary or appropriate to further remunerate or incentivise the Directors or employee to achieve the applicable performance milestone	The Company considers that an investment in the Securities to be highly speculative and believe that it is appropriate that the Directors and Employee/ Consultant have a high proportion of their remuneration package "at risk" to better align their remuneration packages with an investment in the Company. The issue of Performance Rights generally displaces other forms of remuneration, such as a cash salary, and accordingly assists entities preserve cash.													
Details of how the Company determined the number of Performance Rights to be issued to the Directors or employee and why it considers that number to be appropriate and equitable	The Company relied on the skill and expertise of the directors and a benchmarking analysis of relevant industry peers in determining the quantum of Performance Rights to issue to Holders.													
The Performance Rights as a percentage of the Company's capital structure (at Minimum and Maximum subscription respectively) is set out in table as follows:	<table> <tr> <th></th><th>Minimum %</th><th>Maximum %</th></tr> <tr> <td>(a)</td><td>6.9</td><td>6.3</td></tr> <tr> <td>(b)</td><td>6.4</td><td>6.0</td></tr> <tr> <td>(c)</td><td>6.3</td><td>5.8</td></tr> </table>			Minimum %	Maximum %	(a)	6.9	6.3	(b)	6.4	6.0	(c)	6.3	5.8
	Minimum %	Maximum %												
(a)	6.9	6.3												
(b)	6.4	6.0												
(c)	6.3	5.8												
(a) equal to the Shares at Admission;														
(b) equal to the Shares at Admission, on the assumption that all of the Performance Rights convert into Shares and no other Shares are issued; and														
(c) as a percentage of the Company's fully diluted capital structure at Admission.														

7.5 SUMMARY OF THE COMPANY'S EMPLOYEE SECURITIES INCENTIVE PLAN

The Green Technology Limited Plan (**Plan**) was adopted by the Board on or about the date of this Prospectus. The full terms of the Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Plan is set out below. It is intended that both the Executive and Non-Executive Directors will participate in the Plan. As at the date of this Prospectus no Non-Executive Director currently participates in the Plan. However, Directors (either future Executive Directors or Non-Executive Directors) may participate in the Plan in the future.

- (a) (**Eligible Participant**): Eligible Participant means a person that:
- (i) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) **(Maximum allocation)**

- (i) The Company must not make an offer of Securities under the Plan where the total number of Plan Shares that may be issued, or acquired upon exercise of Plan Convertible Securities offered, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period would exceed 5% of the total number of Shares on issue at the date of the offer.
- (ii) The maximum number of equity securities proposed to be issued under the Plan for the purposes of the Listing Rules is 13,612,500 (**ASX Limit**), meaning that the Company may issue up to the ASX Limit under the Plan, without seeking Shareholder Approval and without reducing its placement capacity under Listing Rule 7.1.

(c) **(Purpose):** The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

(d) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

(e) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(f) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(g) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

(h) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

(i) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

7.5 SUMMARY OF THE COMPANY'S EMPLOYEE SECURITIES INCENTIVE PLAN (CONTINUED)

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share or Convertible Security is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

Notwithstanding any other provision of the Plan, where a Plan Share or Convertible Security is issued in reliance on the Company satisfying the start-up company requirements in section 83A-33 of the *Income Tax Assessment Act 1997* (Cth) (**Tax Act**), a legal or a beneficial interest in the Convertible Security may not be disposed of until the earlier of:

- (iii) the Eligible Participant to whom the Convertible Securities were offered under an invitation becoming neither an employee nor a director of the Company;
- (iv) three (3) years after the acquisition date of the Convertible Security;
- (v) a disposal under an arrangement which meets the requirements in section 83A-130 of the Tax Act;

- (vi) such time as the Commissioner of Taxation allows in accordance with section 83A-45(5) of the Tax Act; and
- (vii) the Board determines that the Commissioner of Taxation is reasonably likely to allow a disposal of the Convertible Security under section 83A-45(5) of the Tax Act.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
- If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
- Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.
- No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
- (r) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.
- If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

7.6 EFFECT OF THE OFFERS ON CONTROL AND SUBSTANTIAL SHAREHOLDERS

Those Shareholders holding an interest in 5% or more of the Shares on issue as at the date of this Prospectus are as follows.

NAME	NUMBER OF SHARES	% OF SHARES
Meesha Investments Pty Ltd	17,812,500	24.57
AMCI Australia Pty Ltd and associates	11,250,000	15.52
Graham Arvidson	5,000,000	6.90
Jeremy Robinson and associates ¹	8,000,000	11.03

NOTE:

1. Mr Jeremy Robinson is a former Director. Ms Jennifer Robinson, who holds 4,000,000 Shares, is the wife of Mr Robinson.

7.6 EFFECT OF THE OFFERS ON CONTROL AND SUBSTANTIAL SHAREHOLDERS (CONTINUED)

Based on the information known as at the date of this Prospectus, and assuming only the Minimum Subscription is achieved, on Admission the following persons will have an interest in 5% or more of the Shares on issue:

NAME	NUMBER OF SHARES	% OF SHARES AT MINIMUM SUBSCRIPTION ²	% OF SHARES AT MAXIMUM SUBSCRIPTION ²
Meesha Investments Pty Ltd	20,312,500 ¹	11.19	10.28
AMCI Australia Pty Ltd and associates	22,350,000 ¹	12.31	11.32

NOTES:

1. This assumes the conversion of Convertible Notes occurs at or prior to Admission. At the date of the Prospectus the Company has issued Shares to Convertible Note holders by way of interest paid up front on the Convertible Notes, which do not form part of the Conversion Offer.
2. This assumes that no cornerstone applies for larger than 5% of shares under the Offers.

Following the potential issue of Tranche 2 Consideration Shares, Ardiden's interest may increase, as set out in Section 1.4, and set out below:

NAME	NUMBER OF SHARES	% OF SHARES AT MINIMUM SUBSCRIPTION	% OF SHARES AT MAXIMUM SUBSCRIPTION
Ardiden Limited	23,000,000	11.76	10.87

NOTE:

This assumes the entire Tranche 2 Consideration of \$3,500,000 is settled via the issue of Shares converted at the Floor Price of \$0.25 per Share.

7.7 INTERESTS OF PROMOTERS, EXPERTS AND ADVISERS

(A) NO INTEREST EXCEPT AS DISCLOSED

Other than as set out below or elsewhere in this Prospectus, no persons or entity named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus holds at the date of this Prospectus, or held at any time during the last 2 years, any interest in:

- (i) the formation or promotion of the Company;
- (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offers; or
- (iii) the Offers,

and the Company has not paid any amount or provided any benefit, or agreed to do so, to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the Offers.

(B) SHARE REGISTRY

Automatic Registry Services has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

(C) AUDITOR

RSM Australia Partners has been appointed to act as auditor to the Company. The Company estimates it will pay RSM a total of \$5,000 (excluding GST) for these services.

No amounts have been paid to RSM during the 24 months preceding lodgement of this Prospectus with ASIC.

(D) AUSTRALIAN LAWYERS

HWL Ebsworth Lawyers (**HWLE**) has acted as the Australian Lawyers to the Company in relation to the Offers. The Company estimates it will pay HWLE \$90,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates.

During the 24 months preceding lodgement of this Prospectus with ASIC, HWLE has provided legal services to the Company, the total value of these services was \$8,000 (excluding GST). These services were in respect of the Company's general corporate legal matters.

(E) CANADIAN LEGAL COUNSEL

Osler, Hoskin & Harcourt LLP has acted as the Canadian Legal Counsel to the Company in relation to the Offers. The Company estimates it will pay Osler, Hoskin & Harcourt LLP \$20,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates.

During the 24 months preceding lodgement of this Prospectus with ASIC, Osler, Hoskin & Harcourt LLP has not provided legal services to the Company.

(F) INDEPENDENT GEOLOGIST

Mining Plus has acted as the Independent Geologist to the Offers. The Company estimates it will pay Mining Plus a total of \$80,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Mining Plus has not provided services to the Company.

(G) INVESTIGATING ACCOUNTANT

RSM Corporate Australia Pty Ltd has acted as Investigating Accountant and has prepared the Independent Limited Assurance Report which is included in Annexure A of this Prospectus. The Company estimates it will pay RSM a total of \$15,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, RSM Corporate Australia Pty Ltd has not provided services to the Company.

(H) JOINT LEAD MANAGERS

Canaccord and Bell Potter have acted as Joint Lead Managers to the Offers. Details of the payments to be made to the Joint Lead Managers are set out in Section 6.4. During the 24 months preceding lodgement of this Prospectus with ASIC, the Joint Lead Managers have not provided services to the Company.

7.8 CONSENTS

(A) EACH OF THE PARTIES REFERRED TO BELOW:

- (i) do not make the Offers;
- (ii) does not make, or purport to make, any statement that is included in this Prospectus, or a statement on which a statement made in this Prospectus is based, other than as specified below or elsewhere in this Prospectus;
- (iii) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with the consent of that party as specified below; and
- (iv) has given and has not, prior to the lodgement of this Prospectus with ASIC, withdrawn its consent to the inclusion of the statements in this Prospectus that are specified below in the form and context in which the statements appear.

(B) SHARE REGISTRY

Automatic Registry Services has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as Share Registry of the Company in the form and context in which it is named.

(C) AUDITOR

RSM Australia Partners has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as auditor of the Company in the form and context in which it is named.

(D) AUSTRALIAN LAWYERS

HWLE has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as the Australian Lawyers to the Company in the form and context in which it is named.

(E) CANADIAN LEGAL COUNSEL

Osler, Hoskin & Harcourt LLP has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as the Canadian Legal Counsel to the Company in the form and context in which it is named.

(F) INDEPENDENT GEOLOGIST

Mining Plus has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as the Independent Geologist to the Company in the form and context in which it is named and has given and not withdrawn its consent to the inclusion of the Independent Geologist Report in the form and context in which it is included.

(G) INVESTIGATING ACCOUNTANT

RSM Corporate Australia Pty Ltd has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as the Investigating Accountant to the Company in the form and context in which it is named and has given and not withdrawn its consent to the inclusion of the Independent Limited Assurance Report in the form and context in which it is included.

(H) JOINT LEAD MANAGERS

Canaccord and Bell Potter have given, and have not withdrawn prior to the lodgement of this Prospectus with ASIC, their written consent to being named in this Prospectus as the Joint Lead Managers to the Offers in the form and context in which they are named.

7.9 EXPENSES OF OFFERS

The total approximate expenses of the Offers payable by the Company are:

	SUBSCRIPTION \$ (MINIMUM)	SUBSCRIPTION \$ (MAXIMUM)
ASX Quotation and ASIC Lodgement Fee	118,206	123,206
Legal Fees	110,000	110,000
Investigating Accountant Fees	15,000	15,000
Joint Lead Manager fees ¹	1,200,000	1,440,000
Independent Geologist fees	80,000	80,000
Printing, Postage and Administration Fees	66,794	66,794
Total	1,590,000	1,835,000

NOTES:

1. Refer to Section 6 for a summary of the Joint Lead Manager Mandate.

7.10 CONTINUOUS DISCLOSURE OBLIGATIONS

Following Admission, the Company will be a 'disclosing entity' (as defined in section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will be required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Shares (unless a relevant exception to disclosure applies). Price sensitive information will be publicly released through ASX before it is otherwise disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants will also be managed through disclosure to ASX. In addition, the Company will post this information on its website after ASX confirms that an announcement has been made, with the aim of making the information readily accessible to the widest audience.

7.11 LITIGATION

So far as the Directors are aware, there is no current or threatened civil litigation, arbitration proceedings or administrative appeals, or criminal or governmental prosecutions of a material nature in which the Company (or any other member of the Group) is directly or indirectly concerned which is likely to have a material adverse effect on the business or financial position of the Company or the Group.

7.12 ELECTRONIC PROSPECTUS

Pursuant to Regulatory Guide 107 ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an Electronic Prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of Shares in response to an electronic application form, subject to compliance with certain provisions. If you have received this Prospectus as an Electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered. In such a case, the Application Monies received will be dealt with in accordance with section 722 of the Corporations Act.

7.13 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 7.8 of this Prospectus.

7.14 STATEMENT OF DIRECTORS

The Directors report that after due enquiries by them, in their opinion, since the date of the financial statements in the Independent Limited Assurance Report in Annexure A, there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Prospectus.

08.

Authorisation

8. AUTHORISATION

The Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director and the Proposed Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company by:



John Young

Non-Executive Chairman

Dated: 16 September 2021

09.

Glossary of Terms

9. GLOSSARY OF TERMS

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

TERM	MEANING
\$ or \$	means Australian dollars.
Acquisition	means the Company's acquisition of up to an 80% interest in the Projects under the Ardiden Option Agreement.
Admission	means admission of the Company to the Official List, following completion of the Offers.
Applicant	means a person who submits an Application Form.
Application	means a valid application for Securities pursuant to this Prospectus.
Application Form	means the relevant application form attached to or accompanying this Prospectus.
Application Monies	means application monies for Shares under the Offers received and banked by the Company.
Ardiden	means Ardiden Limited ACN 110 884 252.
Ardiden Option Agreement	means the binding option agreement between the Company and Ardiden dated 3 May 2021, as amended on 27 July 2021 and as set out in Section 6.1.
Ardiden Shares	means fully paid ordinary shares in Ardiden.

TERM	MEANING
Ardiden Shareholders	means the holders of fully paid ordinary shares in the capital of Ardiden, from time to time.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or, where the context requires, the financial market operated by it.
ASX Limit	has the meaning given in Section 1.1(a)(ii).
ASX Settlement	means ASX Settlement Pty Limited ACN 008 504 532.
ASX Settlement Operating Rules	means ASX Settlement Operating Rules of ASX Settlement Pty Ltd ABN 49 008 504 532.
Auditor	means RSM Australia Partners.
Bell Potter or Joint Lead Manager	means Bell Potter Securities Limited ACN 006 390 772.
Board	means the board of Directors of the Company as at the date of this Prospectus.
Canaccord or Joint Lead Manager	means Canaccord Genuity (Australia) Limited ACN 075 071 466.
CHESS	means the Clearing House Electronic Subregister System operated by ASX Settlement.
Churchill	means Churchill Strategic Investments Group Pty Ltd ACN 650 118 228.
Claims	means the claims specified in the Solicitor's Report.
Closing Dates	means the closing dates for the Offers as indicated in the Indicative Timetable, or such other times and dates as the Board determines.
Company	means Green Technology Metals Limited ACN 648 657 649.
Competent Person	has the meaning given by clause 11 of the JORC Code 2012.
Completion	has the meaning given in Section 6.1.
Conditional Admission Letter	means a letter from ASX confirming the conditions on which it will grant Admission.
Consideration Shares	means the Tranche 1 Consideration Shares and the Tranche 2 Consideration Shares.
Constitution	means the constitution of the Company.
Conversion Offer Application Form	means the personalised application forms for holders of Convertible Notes.
Convertible Notes	has the meaning given in Section 6.5.
Convertible Note Shares	means the Shares issued under the Conversion Offer.
Corporations Act	means the Corporations Act 2001 (Cth), as amended from time to time.
Directors	means the directors of the Company and includes (as the context requires) the Proposed Director.
Electronic Prospectus	means the electronic copy of this Prospectus located at the Company's website https://www.greentm.com.au .

TERM	MEANING
Eligible Ardiden Shareholder	means a person who is recorded in Ardiden's share register of members at the Priority Offer Record Date as a holder of Ardiden Shares and having a registered address in Australia.
Employee Options	means 1,815,000 Options issued to employees of the Company on the terms set out in Section 7.2.
Exploration Target	means a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality) relates to the mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.
Financial Information	has the meaning given in Section 4.1.
First Nations	means the first nations people of Canada.
Floor Price	means a deemed price of \$0.25 per Share.
Exposure Period	means the period of seven days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than seven days pursuant to section 727(3) of the Corporations Act.
General Offer	means the offer by the Company, pursuant to this Prospectus, of a minimum of 80,000,000 Shares and up to 96,000,000 Shares to raise a minimum of \$20,000,000 and up to \$24,000,000 (before costs).
GST	means Goods and Services Tax.
Group	means the Company and the Group Subsidiaries.
Group Subsidiaries	has the meaning given in Section 2.3.
Historical Estimate	means an estimate of quantity and grade that is based on information and supporting documentation that was prepared prior to the introduction of the JORC Code 2012 and which an entity has not verified as a Mineral Resource or ore reserve in accordance with the JORC Code 2012, or in accordance with chapter 5 of the Listing Rules.
Historical Financial Information	has the meaning given in Section 4.1.
Indicative Timetable	means the indicative timetable for the Offers on page x of this Prospectus.
Indemnified Party	has the meaning given in Section 6.4.
Independent Geologist	means Mining Plus Pty Ltd ACN 122 068 348.
Independent Geologist Report	means the report contained in Annexure C.
Independent Limited Assurance Report	means the report contained in Annexure A.
Investigating Accountant	means RSM Corporate Australia Pty Ltd ACN 050 508 024.
Issue Date	means the date, as determined by the Directors, on which the Shares offered under this Prospectus are allotted, which is anticipated to be the date identified in the Indicative Timetable.
JLM Options	means up to 3,950,000 Options to be issued to the Joint Lead Managers (or their respective nominees) under the Joint Lead Manager Mandate, on the terms set out in Section 7.2.

TERM	MEANING
Joint Lead Manager Mandate	means the mandate entered between the Company and the Joint Lead Managers dated 21 June 2021 for the provision of corporate advisory services.
Joint Lead Manager Offer	has the meaning given in Section 1.1(d).
Joint Lead Managers	means Bell Potter and Canaccord.
Joint Venture	means the proposed joint venture between the Company and Ardiden (or their subsidiaries).
JORC or JORC Code 2012	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia, effective December 2012.
JV Parties	means the Company and Ardiden.
JV Terms	means the key joint venture terms set out in the Ardiden Option Agreement, which are not comprehensive and do not purport to cover all of the requirements normally contained in a joint venture agreement.
Key Manager	means Luke Cox.
Listing Rules	means the listing rules of ASX.
Lithium Triangle	means the Company's wholly-owned subsidiary, Lithium Triangle Pty Ltd ACN 650 780 859 .
Lithium Resources	means the Company's wholly-owned subsidiary, Lithium Triangle Resources Ltd (Canada) OCN 5035237.
Minimum Subscription	means the raising of \$20,000,000 pursuant to the Offers.
Mining Claim	means the process of conversion to an online registration system for cell mining claims based on a latitudinal and longitudinal grid.
Ministry	means the Ontario Ministry of Northern Development, Mines and Forestry
Mineral Resource	means a mineral resource estimate as defined in the JORC Code 2012.
Offers	means the General Offer, Priority Offer, Conversion Offer and Joint Lead Manager Offer.
Offer Price	means \$0.25 per Share under the Offers.
Official List	means the official list of ASX.
Official Quotation	means official quotation by ASX in accordance with the Listing Rules.
Opening Date	means the date specified as the opening date in the Indicative Timetable, or such other time and date as the Board determines.
Option	means an option to acquire a Share.
Patent	Patent means a patented mining claim.
Performance Rights	means a performance right, which may be converted into a Share on the terms and conditions set out in Section 7.3.
Permit	means an exploration permit granted by the Ministry that permits a Mining Claim licensee to conduct exploratory drilling with a drill that weighs more than 150 kilograms.
Plan	means the Green Technology Limited Employee Securities Incentive Plan.
Priority Offer	means the priority offer of up to 16,000,000 Shares to Eligible Shareholders, which forms part of the General Offer.

TERM	MEANING
Production Payment	has the meaning given in Section 6.3.
Production Payment Agreement	means the production payment agreement entered into between Churchill, Lithium Resources and the Company dated 3 September 2021.
Projects	means, collectively: (a) the Root Lake Project; (b) the Seymour Lake Project; and (c) the Wisa Lake Project.
Proposed Director	means Mr Robin Longley.
Prospectus	means this prospectus dated 16 September 2021.
Root Project	means the Root project located approximately 300km northwest of Thunder Bay in Ontario, Canada.
Section	means a section of this Prospectus.
Securities	means any securities, including Shares, Options or Performance Rights, issued or granted by the Company.
Seymour Project	means the Seymour project located approximately 250km from the town of Thunder Bay in Ontario, Canada.
Seymour Mineral Resource	means the Mineral Resource at the Seymour Project.
Share	means a fully paid ordinary share in the capital of the Company.
Share Price	means the volume weighted average market price of the Shares on the ASX calculated over the most recent 5 trading days prior to the date of issue of the relevant shares.
Share Registry	means Automic Registry Services ACN 624 985 422.
Shareholder	means a holder of one or more Shares.
Solicitor's Report	means the report set out in Annexure B.
Tranche 1 Consideration Shares	has the meaning given in Section 6.1(b)(ii)(A).
Tranche 2 Consideration Shares	has the meaning given in Section 6.1(c)(ii).
Tranche 2 Deficiency	has the meaning given in Section 6.1.
Tranche 2 Limit	means the number of Tranche 2 Consideration Shares set out in Section 6.
US\$	means United States dollars.
Vesting Condition	has the meaning given in Section 7.3(c).
Wisa Project	means the Wisa project located approximately 100km east of Fort Francis, the border town to the US.
WST	means Western Standard Time, being the time in Perth, Western Australia.



ANNEXURE A – Independent Limited Assurance Report

RSM Corporate Australia Pty Ltd

Level 32, Exchange Tower,
2 The Esplanade Perth WA 6000

T +61 (0) 8 9261 9100
F +61 (0) 8 9261 9199

www.rsm.com.au

16 September 2021

The Directors
Green Technology Metals Limited
Unit 6, Rokeby Road
SUBIACO WA 6008

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

Independent Limited Assurance Report ("Report") on Green Technology Metals Limited Historical and Pro Forma Historical Financial Information

Introduction

We have been engaged by Green Technology Metals Limited (the "Company") to report on the historical and pro forma historical financial information of the Company for the period 12 March 2021 to 30 June 2021 for inclusion in a prospectus ("Prospectus") of the Company to be dated on or about 16 September 2021.

The Prospectus is in connection with the Company's initial public offering and listing on the Australian Securities Exchange ("ASX"), pursuant to which the Company is offering a minimum of 80,000,000 and a maximum of 96,000,000 fully paid ordinary shares in the Company at \$0.25 each to raise a minimum of \$20,000,000 up to a maximum of \$24,000,000 before costs ("General Offer"), including an offer of up to 16,000,000 fully paid ordinary shares through a priority offer to eligible shareholders of Ardiden Limited ("Priority Offer").

Expressions and terms defined in the Prospectus have the same meaning in this Report.

The future prospects of the Company, other than the preparation of Pro Forma Historical Financial Information, assuming completion of the pro forma transactions summarised in Section 4.6(b) of the Prospectus, are not addressed in this Report. This Report also does not address the rights attaching to shares to be issued pursuant to the Prospectus, or the risks associated with an investment in shares in the Company.

Background

Green Technology Metals Limited was incorporated as a private company on 12 March 2021 and converted to a public unlisted company on 1 July 2021. The Company entered into a binding option agreement with Ardiden Limited on 6 May 2021, which was amended on 27 July 2021, pursuant to which it has an exclusive option to acquire up to an 80% legal and beneficial ownership of three lithium projects located in Canada.

The Company is seeking to list on the ASX and raise capital in order to fund the cash consideration for the Projects, undertake further exploration and evaluation activities and provide working capital for the Company.

THE POWER OF BEING UNDERSTOOD **AUDIT | TAX | CONSULTING**

RSM Corporate Australia Pty Ltd is beneficially owned by the Directors of RSM Australia Pty Ltd. RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Corporate Australia Pty Ltd ABN 82 050 508 024 Australian Financial Services Licence No. 255847

Scope

Historical Financial Information

You have requested RSM Corporate Australia Pty Ltd ("RSM") to review the historical financial information included in Section 4 of the Prospectus, and comprising:

- the consolidated statement of comprehensive income and statement of cash flows of the Company for the period 12 March 2021 to 30 June 2021; and
- the consolidated statement of financial position of the Company as at 30 June 2021;

(together the "**Historical Financial Information**").

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles of Australian Accounting Standards and the Company's adopted accounting policies.

The Historical Financial Information has been extracted from the general purpose financial statements of the Company for the period 12 March 2021 to 30 June 2021, which were audited by RSM Australia Partners in accordance with Australian Auditing Standards applicable to audit engagements, and on which RSM Australia Partners issued an unmodified audit opinion.

The audit report issued by RSM Australia Partners with respect to the financial statements for the period 12 March 2021 to 30 June 2021, included an emphasis of matter in relation to material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the audit opinion was not modified in this regard.

The Historical Financial Information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

Pro Forma Historical Financial Information

You have requested RSM to review the pro forma consolidated historical statement of financial position of the Company as at 30 June 2021 ("the Pro Forma Historical Financial Information").

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information of the Company after adjusting for the effects of the subsequent events and the pro forma adjustments described in Section 4.6(b) of the Prospectus. The stated basis of preparation is the recognition and measurement principles of Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the subsequent events and pro forma adjustments relate, as described in Section 4.6(b) of the Prospectus, as if those events or transactions had occurred as at the date of the Historical Financial Information. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position.

Directors' responsibility

The Directors of the Company are responsible for the preparation of the Historical Financial Information and the Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the Directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Historical Financial Information and the Pro Forma Historical Financial Information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagements ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. Our procedures included:

- A consistency check of the application of the stated basis of preparation to the Historical Financial Information and the Pro Forma Historical Financial Information;
- A review of the Company's work papers, accounting records and other documents;
- A review of the auditor's workpapers relating to the audited financial statements of the Company;
- Enquiry of directors, management personnel and advisors;
- Consideration of the pro forma adjustments described in Section 4.6(b) of the Prospectus; and
- Performance of analytical procedures applied to the Historical Financial Information and the Pro Forma Historical Financial Information.

A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusions

Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as set out in Section 4 of the Prospectus, and comprising:

- the consolidated statement of comprehensive income and statement of cash flows of the Company for the period 12 March 2021 to 30 June 2021; and
- the consolidated statement of financial position of the Company as at 30 June 2021;

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 4 of the Prospectus.

Pro Forma Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information, as set out in Section 4.5 of the Prospectus, and comprising the pro forma consolidated statement of financial position of the Company as at 30 June 2021, is not presented fairly in all material respects, in accordance with the stated basis of preparation, as described in Section 4 of the Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Responsibility

RSM has consented to the inclusion of this assurance report in the Prospectus in the form and context in which it is included. RSM has not authorised the issue of the Prospectus. Accordingly, RSM makes no representation regarding, and takes no responsibility for, any other documents or material in, or omissions from, the Prospectus.

Disclosure of Interest

RSM does not have any pecuniary interest that could reasonably be regarded as being capable of affecting its ability to give an unbiased conclusion in this matter. RSM will receive a professional fee for the preparation of this Report.

Yours faithfully

A handwritten signature in black ink, appearing to read "Justin Audcent", with a long horizontal stroke extending to the right.

JUSTIN AUDCENT
Director



ANNEXURE B – Solicitors Report

Toronto

September 13, 2021

Matter No. 1222249

Montréal

Calgary

Ottawa

Vancouver

New York

Green Technology Metals Limited
Unit 6, 94 Rokeby Road
Subiaco WA 6008

Title and interest of Ardiden Limited (“Ardiden”) to the Lithium Triangle Properties (as defined below)

We have acted as counsel to Green Technology Metals Limited (“GTML”) with respect to the investigation of the interest of Ardiden in the lands described in Schedule “A” (the “**Lithium Triangle Properties**”).

This report has been prepared solely for the benefit of the addressee hereof in connection with the proposed acquisition by GTML of an interest in the Lithium Triangle Properties, and may not, in whole or in part, be relied upon by or shown or distributed to any other person; provided that this report may be included in Section 9 (Solicitors Report) of the prospectus prepared by the Corporation and which is proposed to be filed with the Australian Securities Exchange Limited for a public offer of ordinary shares in the capital of the Corporation (the “**Prospectus**”).

Osler, Hoskin & Harcourt LLP has not authorized or caused the issue of the Prospectus and we expressly disclaim and take no responsibility for any other part of the Prospectus.

A. SCOPE OF EXAMINATION

In connection with the opinions expressed in this letter, we have relied solely on our searches of the online mining claim abstracts as set out in the Mining Claim Reports maintained by the Ministry of Energy, Northern Development and Mines.

In particular, we have made no enquiries with respect to:

- (a) the compliance of the Lithium Triangle Properties or any improvements thereon with any laws, by-laws, regulations or requirements of any federal, provincial, municipal or other authority;
- (b) any zoning, building, planning, environmental, traffic or access requirements;
- (c) the existence or likelihood of any work orders, notices of compliance or other similar regulatory requirements;

- (d) any realty or other taxes, charges, rates, assessments, local improvement charges or hydro or other utility charges or any monies owing to the Crown which may give rise to a lien against the Lithium Triangle Properties; and
- (e) other searches or reviews, including with respect to any tax assessed by or paid to applicable governmental authorities, or with respect to any filings, fees, assessments, payments or work commitments in respect of the Lithium Triangle Properties.

B. ASSUMPTIONS

In conducting the searches and our review and examination of the results of such searches, and in giving the opinions expressed herein we have assumed:

- (a) the authenticity of all documents submitted to us for review;
- (b) the conformity with originals of all documents submitted or presented to us as copies;
- (c) none of the documents submitted to us for review have been modified, amended, surrendered or terminated, except as indicated by the public record;
- (d) the identity and capacity of all individuals acting or purporting to act as public officials;
- (e) the genuineness and authenticity of all signatures on all documents submitted or presented to us;
- (f) the accuracy and completeness of the records maintained by any office of public record, including the records maintained by the Ministry of Northern Development and Mines;
- (g) that all transfers, conveyances, leases, licences, claims, permits, options and agreements pursuant to which the current owners of the Lithium Triangle Properties acquired an interest therein were duly authorized, executed and delivered by all parties thereto and remain in full force and effect, unamended and in good standing;
- (h) that all transfers, conveyances, leases, licences, claims, permits, options and agreements pursuant to which Ardiden purports to have acquired the Lithium Triangle Properties have been duly authorized, executed and delivered by all parties thereto and remain in full force and effect;

- (i) all consents, approvals, permits, authorizations or filings as may be required under any applicable statute, rule or regulation and all necessary corporate action in respect of: (i) the execution, delivery and due authorization of any transfers, conveyances, leases, licences, claims, permits, options and agreements pursuant to which Ardiden purports to have acquired the Lithium Triangle Properties; and (ii) the completion of the transactions contemplated therein, have been obtained or taken, as applicable; and
- (j) that each corporation or company which is or has been the owner of any interest in any of the Lithium Triangle Properties was, at the time it acquired, held or, as applicable, transferred such interest (i) was duly incorporated and validly existing in its jurisdiction of incorporation; (ii) entitled to own, and had the corporate capacity to own, real property or an interest in real property in the Province of Ontario; (iii) not dissolved, voluntarily or involuntarily; and (iv) not in default regarding any laws of the Province of Ontario.

C. OPINIONS

Based and relying on the foregoing and subject to the limitations, qualifications and reservations herein, we are of the opinion that as of 4:30 p.m (Vancouver time). on August 5, 2021:

1. Ardiden is the recorded claim holder of the unpatented mining claims comprising the Lithium Triangle Properties and such claims are active, in good standing and are not past their respective Claim Due Dates as set out in Schedule "A", subject to, in the case of the Wisa Lake claims set out in Schedule "A", certain claims being beyond their respective due dates and are subject to an administrative hold imposed by the Ontario Ministry of Energy, Northern Development and Mines.
2. There are no encumbrances, charges, liens or security interests recorded against the Lithium Triangle Properties except as set out in Schedule "A".

D. LIMITATIONS, QUALIFICATIONS AND RESERVATIONS

The foregoing opinions are subject to the following limitations, qualifications and reservations:

- (a) such interests, irregularities, easements, rights-of-way, discrepancies, encroachments, projections and other matters as might be disclosed on a plan of survey of the Lithium Triangle Properties. We confirm that in rendering the opinions set out herein, we have not reviewed any plan of survey of the Lithium Triangle Properties;

- (b) insofar as this opinion letter relates to legal jurisdiction, it is limited to matters governed by the laws of the Province of Ontario and the laws of Canada applicable herein;
- (c) without limiting the generality of the foregoing, we express no opinion with respect to the legality, validity, binding nature, enforceability, creation, priority, perfection, or preservation of any security interest, mortgage or charge, or other agreement;
- (d) any unregistered agreements, rights, easements, charges, encumbrances, restrictions, reservations, liens, trusts, levies, leases, agreements to lease or rights of occupancy and use whatsoever and whether arising pursuant to statutes or otherwise, including, without limitation, any agreements to which Aridden is a party to or to which it has agreed to be bound;
- (e) any lien in favour of architects, engineers, suppliers of materials, workmen and contractors or subcontractors which might result from recent construction on the Lithium Triangle Properties;
- (f) any lien in favour of a government body or of legal persons established in the public interest under special provisions of law or any other claim which may give rise to a lien existing on the date hereof but not yet registered or any other claim which by law is exempt from registration;
- (g) undetermined or inchoate liens and charges incidental to current construction or current operation which have not been filed or registered in accordance with applicable law or which written notice has not at the time been duly given in accordance with applicable law or which relate to obligations not at the time due or delinquent;
- (h) we have made no investigation with respect to the original staking, the boundary limits and the application for registration of the unpatented mining claims or the existence of any interest in the unpatented mining claims other than those registered or noted on the online abstracts as set out in the Mining Claim Reports as maintained by the Ministry of Northern Development and Mines;
- (i) no examination on the ground was made to determine if the unpatented mining claims have been validly staked or in relation to compliance of work requirements prescribed by the relevant provisions of the *Mining Act* (Ontario) and the regulations adopted thereunder;
- (j) this opinion is strictly limited to subject matters expressly covered hereby and, more particularly, filings and reservations as available on the online abstracts

as set out in the Mining Claim Reports as maintained by the Ministry of Northern Development and Mines;

- (k) we express no opinion with respect to any rights or interests that may arise or exist under other statutes or to any rights or interests that may exist or arise under First Nations land claims or title;
- (l) we express no opinion in respect of personal property (as such term is defined in the *Personal Property Security Act* (Ontario) (the “PPSA”)) and the application of the PPSA thereto; and
- (m) the interests of Ardiden in and to the Lithium Triangle Properties are subject to the reservations and exceptions contained in the *Land Titles Act* (Ontario) and the *Mining Act* (Ontario) and the regulations pursuant thereto as they relate to the Lithium Triangle Properties, and those reservations in the extracts for each of the unpatented mining claims as available on the online abstracts as set out in the Mining Claim Reports as maintained by the Ministry of Northern Development and Mines.

E. Regulatory Regime Applicable to Mineral Exploration in Ontario

The following provides a general commentary on some of the principal provisions of the *Mining Act* (Ontario) (the “**Mining Act**”). It is an overview and should not be interpreted as an exhaustive account of all factors relevant to mining exploration and development in Ontario.

1. Mining Act

The registration of mining rights in Ontario is governed by the Mining Act. The Ontario Ministry of Northern Development, Mines and Forestry (the “**Ministry**”) is responsible for the administration of the Mining Act, including its Mining Lands Administration System (“**MLAS**”) where records and maps which indicate the location and status of mining rights are kept and made accessible online. On April 10, 2018, the Ministry finalized the process of conversion to an online registration system for cell mining claims based on a latitudinal and longitudinal grid (“**Mining Claims**”). The focus of this overview will be on Mining Claims as these are the mineral rights relevant to modern mineral exploration in Ontario.

2. Application Process for Mineral Claims

A person or entity holding a prospector’s licence issued under the Mining Act (“**Licencee**”) may register a Mining Claim or multiple contiguous Mining Claims in accordance with the following procedure:

- (a) Access MLAS and register a Mining Claim(s) electronically by identifying the cells on the provincial grid that are to be included in the Mining Claim(s) and follow the directives established by the Ministry.
- (b) Follow such other rules or procedures as may be prescribed by the Ministry.

Mining Claims are granted by the Ministry on a first come, first served basis.

3. Rights Associated with Mineral Claims

Once the Mining Claim(s) has been registered, a Licencee is permitted to enter onto provincial Crown and private lands that are open for exploration covered by Mining Claim(s) and conduct preliminary exploratory and assessment work on the subject lands.

Exploratory drilling that uses a drill that weighs less than 150 kilograms requires an exploration plan issued by the Ministry. Exploratory drilling that uses a drill that weighs more than 150 kilograms requires an exploration permit issued by the Ministry.

4. Required Work

The regulations issued pursuant to the Mining Act prescribe that a Licencee is required to incur \$400.00 per Mining Claim as a unit of annual assessment work. A Licencee may make an equal payment to the Ministry in lieu of such assessment work, subject to the following limitations:

- (a) A payment shall not be made in place of the first annual unit of assessment work that is required to be performed on or before the second anniversary date of the Mining Claim.
- (b) A payment made in any given year in place of the required annual units of assessment work shall not exceed the amount of money required to be spent in performing the units of assessment work for that year.
- (c) A payment shall not be made in place of annual units of assessment work in two consecutive years.

5. Patented Mining Claims

The Ministry may also issue patented mining claims ("**Patented Claims**") to Licencees pursuant to the terms of the Mining Act. Patented Claims convey a freehold interest in the lands to which they apply and vest in the Licencee all of the provincial Crown's title to the subject lands and to all mines and minerals relating to such lands, unless something to the contrary is explicitly provided for. As Patented Claims represent a freehold interest, the provisions of the *Land Titles Act* (Ontario) also apply to Patented Claims.

The opinions expressed herein are provided solely for the use of the addressees, their permitted successors or assigns, and may not be used or relied upon by any other person either in connection with this or any matter or transaction without our prior written consent.

Yours very truly,

Osler, Hoskin & Harcourt LLP

AH/PS

SCHEDULE "A"
LITHIUM TRIANGLE PROPERTIES

(see attached)

ROOT LAKE

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
101422	Root Lake	52J13I345	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
101696	Root Lake	52J13I372	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
117902	Root Lake	52J13I354	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
121020	Root Lake	52J13I349	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
121042	Root Lake	52J13I384	BCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	2.05	ROOT LAKE AREA	
122349	Root Lake	52J13I332	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
122350	Root Lake	52J13I331	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
122351	Root Lake	52J13I393	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
124441	Root Lake	52J13I338	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
152951	Root Lake	52J13I357	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
160964	Root Lake	52J13I351	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
160965	Root Lake	52J13I371	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
160966	Root Lake	52J13I390	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
166199	Root Lake	52J13I326	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
169575	Root Lake	52J13I355	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
179044	Root Lake	52J13I368	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
179045	Root Lake	52J13I387	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
182367	Root Lake	52J13I335	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
194973	Root Lake	52J13I365	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
196921	Root Lake	52J13I337	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
214118	Root Lake	52J13I328	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
214119	Root Lake	52J13I347	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
217760	Root Lake	52J13I334	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
225637	Root Lake	52J13I369	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
225638	Root Lake	52J13I388	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
233675	Root Lake	52J13I370	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
261574	Root Lake	52J13I325	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
262879	Root Lake	52J13I352	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
269563	Root Lake	52J13I367	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
269564	Root Lake	52J13I389	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
272959	Root Lake	52J13I336	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
281639	Root Lake	52J13I324	BCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	2.03	ROOT LAKE AREA	
281640	Root Lake	52J13I348	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
285014	Root Lake	52J13I374	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
290289	Root Lake	52J13I353	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
290290	Root Lake	52J13I373	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
298950	Root Lake	52J13I344	BCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	6.95	ROOT LAKE AREA	
321059	Root Lake	52J13I358	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
321565	Root Lake	52J13I356	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
328205	Root Lake	52J13I327	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
328206	Root Lake	52J13I346	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
328225	Root Lake	52J13I364	BCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	7.29	ROOT LAKE AREA	
328226	Root Lake	52J13I385	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
329530	Root Lake	52J13I392	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
329531	Root Lake	52J13I391	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
340566	Root Lake	52J13I329	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
340588	Root Lake	52J13I366	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
340589	Root Lake	52J13I386	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
341368	Root Lake	52J13I333	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
341369	Root Lake	52J13I330	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
341370	Root Lake	52J13I350	SCMC	Active	3/30/2022	3/30/2022	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	
553204	Root Lake	52J13I305	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553205	Root Lake	52J13J296	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553206	Root Lake	52J13I262	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553207	Root Lake	52J13J295	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553208	Root Lake	52J13J298	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553209	Root Lake	52J13J297	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553210	Root Lake	52J13J299	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553211	Root Lake	52J13I285	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553212	Root Lake	52J13J300	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553213	Root Lake	52J13I261	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553214	Root Lake	52J13I264	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553215	Root Lake	52J13J294	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
553216	Root Lake	52J13J280	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553217	Root Lake	52J13J263	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
553218	Root Lake	52J13J265	SCMC	Active	7/5/2022	7/5/2022	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	
101503	Root Lake	52J13J313	BCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	14.99	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
101504	Root Lake	52J13J329	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	5.34	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
116836	Root Lake	52J13J269	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
121133	Root Lake	52J13J290	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
121134	Root Lake	52J13J330	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	7.71	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
160180	Root Lake	52J13J373	BCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	14.43	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
160270	Root Lake	52J13J292	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
166201	Root Lake	52J13J390	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
166202	Root Lake	52J13G033	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	18.46	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
166203	Root Lake	52J13G032	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	8.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
166284	Root Lake	52J13J312	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
179021	Root Lake	52J13G013	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
214121	Root Lake	52J13J370	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	13.03	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
214122	Root Lake	52J13J392	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	17.52	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
214123	Root Lake	52J13J391	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	16.88	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
214216	Root Lake	52J13J271	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
214217	Root Lake	52J13J289	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	17.29	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
214218	Root Lake	52J13J311	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
232916	Root Lake	52J13J332	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
232917	Root Lake	52J13J331	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	10.69	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
232988	Root Lake	52J13J273	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
232989	Root Lake	52J13J270	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
269553	Root Lake	52J13J393	BCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	13.71	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
269630	Root Lake	52J13J310	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
282239	Root Lake	52J13J291	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
289614	Root Lake	52J13J272	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
298925	Root Lake	52J13J372	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
298926	Root Lake	52J13J371	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	14.86	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
298927	Root Lake	52J13G012	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	9.89	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
298947	Root Lake	52J13J333	BCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	15.17	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
298948	Root Lake	52J13J353	BCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	14.87	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
328813	Root Lake	52J13J309	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	17.66	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
340586	Root Lake	52J13J352	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.37	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
340587	Root Lake	52J13J351	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	4.92	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
340676	Root Lake	52J13J293	SCMC	Active	10/28/2021	10/28/2021	(100) ARDIDEN LTD	20.36	ROOT LAKE AREA	Landore Royalty Registered on title (T162000283)
101								1,863.11		

Notes:

1. The Landore Royalty refers to the 3% net smelter returns royalty in favour of Landore Resources Canada Inc. (“**Landore**”) granted pursuant to the net smelter returns royalty agreement dated July 26, 2016 between Landore and Ardiden Limited recorded on September 21, 2016 under Transaction #T162000283.

SEYMOUR LAKE

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
102009	Seymour Lake	52I08D011	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
103639	Seymour Lake	52I08E249	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
108167	Seymour Lake	52I08E252	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
110535	Seymour Lake	52I08E245	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
112597	Seymour Lake	52I08E293	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
118922	Seymour Lake	52I08E230	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
122538	Seymour Lake	52I08E136	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
123189	Seymour Lake	52I08E209	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
125514	Seymour Lake	52I08E098	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
126089	Seymour Lake	52I08E192	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
126090	Seymour Lake	52I08E232	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
132743	Seymour Lake	52I08E074	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
137595	Seymour Lake	52I08E193	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
140447	Seymour Lake	52I08E157	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
140448	Seymour Lake	52I08E198	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
142382	Seymour Lake	52I08E206	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
142383	Seymour Lake	52I08E227	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
142384	Seymour Lake	52I08E225	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
143993	Seymour Lake	52I08E294	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
146398	Seymour Lake	52I08E177	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
147644	Seymour Lake	52I08E308	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
147645	Seymour Lake	52I08E328	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
149178	Seymour Lake	52I08E311	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
152639	Seymour Lake	52I08E289	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
161036	Seymour Lake	52I08E134	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
161037	Seymour Lake	52I08E156	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
161676	Seymour Lake	52I08E190	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
165944	Seymour Lake	52I08E095	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
167316	Seymour Lake	52I08E291	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
167714	Seymour Lake	52I08E189	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
171277	Seymour Lake	52I08E216	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
182794	Seymour Lake	52I08E231	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
182795	Seymour Lake	52I08E274	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
182796	Seymour Lake	52I08E272	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
183611	Seymour Lake	52I08E267	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
183612	Seymour Lake	52I08E288	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
184741	Seymour Lake	52I08E077	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
184742	Seymour Lake	52I08E097	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
186558	Seymour Lake	52I08E176	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
186683	Seymour Lake	52I08E210	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
190097	Seymour Lake	52I08E191	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
190098	Seymour Lake	52I08E212	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
190099	Seymour Lake	52I08E251	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
193064	Seymour Lake	52I08E137	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
193065	Seymour Lake	52I08E178	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
197307	Seymour Lake	52I08E310	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
197308	Seymour Lake	52I08E309	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
201118	Seymour Lake	52I08E247	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
201239	Seymour Lake	52I08E215	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
209269	Seymour Lake	52I08E217	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
210717	Seymour Lake	52I08E313	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
212521	Seymour Lake	52I08E158	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
216480	Seymour Lake	52I08E268	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
219380	Seymour Lake	52I08E058	BCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	19.27	CRESCENT LAKE AREA	
219487	Seymour Lake	52I08E254	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
226787	Seymour Lake	52I08E213	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
226788	Seymour Lake	52I08E273	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
232543	Seymour Lake	52I08E054	BCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	18.04	CRESCENT LAKE AREA	
232544	Seymour Lake	52I08E076	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
233869	Seymour Lake	52I08E115	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
233870	Seymour Lake	52I08E154	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
233871	Seymour Lake	52I08E195	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
234515	Seymour Lake	52I08E248	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
237862	Seymour Lake	52I08E255	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
238118	Seymour Lake	52I08E118	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
244708	Seymour Lake	52I08E057	BCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	18.90	CRESCENT LAKE AREA	
252479	Seymour Lake	52I08E290	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
252702	Seymour Lake	52I08E116	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
252703	Seymour Lake	52I08E175	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
252704	Seymour Lake	52I08E196	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
252705	Seymour Lake	52I08E194	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
255760	Seymour Lake	52I08E266	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
256854	Seymour Lake	52I08E233	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
257033	Seymour Lake	52I08E026	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
261948	Seymour Lake	52I08E146	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
264527	Seymour Lake	52I08E312	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
268004	Seymour Lake	52I08E235	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
270371	Seymour Lake	52I08E208	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
270372	Seymour Lake	52I08E250	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
271256	Seymour Lake	52I08E292	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
271759	Seymour Lake	52I08E155	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
275234	Seymour Lake	52I08E236	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
280559	Seymour Lake	52I08E055	BCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	18.15	CRESCENT LAKE AREA	
280560	Seymour Lake	52I08E096	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
280561	Seymour Lake	52I08E094	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
282491	Seymour Lake	52I08E270	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
285387	Seymour Lake	52I08E253	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
289913	Seymour Lake	52I08E114	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
289914	Seymour Lake	52I08E135	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
290555	Seymour Lake	52I08E229	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
292949	Seymour Lake	52I08E207	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
306092	Seymour Lake	52I08E271	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
306504	Seymour Lake	52I08E314	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
312238	Seymour Lake	52I08E078	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
312836	Seymour Lake	52I08E234	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
313281	Seymour Lake	52I08E334	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
316941	Seymour Lake	52I08E307	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
317425	Seymour Lake	52I08E117	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
326498	Seymour Lake	52I08E013	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
328430	Seymour Lake	52I08E197	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
336637	Seymour Lake	52I08E138	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
337814	Seymour Lake	52I08E287	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
337815	Seymour Lake	52I08E327	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
339017	Seymour Lake	52I08E056	BCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	18.52	CRESCENT LAKE AREA	
339018	Seymour Lake	52I08E075	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
341504	Seymour Lake	52I08E174	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
342142	Seymour Lake	52I08E228	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
342143	Seymour Lake	52I08E269	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
343145	Seymour Lake	52I08E205	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
343146	Seymour Lake	52I08E226	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
343147	Seymour Lake	52I08E265	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
344314	Seymour Lake	52I08E214	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
344315	Seymour Lake	52I08E211	SCMC	Active	4/23/2022	4/23/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA, FERLAND STATION AREA	
518640	Seymour Lake	52I08E354	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
518646	Seymour Lake	52I08E374	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
518652	Seymour Lake	52I08E394	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
518659	Seymour Lake	52I08D014	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518660	Seymour Lake	52I08D015	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518666	Seymour Lake	52I08D034	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518667	Seymour Lake	52I08D035	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
518668	Seymour Lake	52I08D036	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518673	Seymour Lake	52I08D054	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518674	Seymour Lake	52I08D055	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518675	Seymour Lake	52I08D056	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518676	Seymour Lake	52I08D057	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518680	Seymour Lake	52I08D075	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518681	Seymour Lake	52I08D076	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518682	Seymour Lake	52I08D077	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518683	Seymour Lake	52I08D078	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518685	Seymour Lake	52I08D095	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
518686	Seymour Lake	52I08D096	SCMC	Active	4/25/2022	4/25/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
111208	Seymour Lake	52I08E330	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
111240	Seymour Lake	52I08E351	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
115999	Seymour Lake	52I08E392	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
116000	Seymour Lake	52I08E389	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
116001	Seymour Lake	52I08D010	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
149204	Seymour Lake	52I08E372	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
152695	Seymour Lake	52I08E333	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
164290	Seymour Lake	52I08E393	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
164291	Seymour Lake	52I08E390	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
167331	Seymour Lake	52I08E329	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
177615	Seymour Lake	52I08D050	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
186421	Seymour Lake	52I08E332	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
186458	Seymour Lake	52I08E353	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
186459	Seymour Lake	52I08E349	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
224207	Seymour Lake	52I08D053	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
224208	Seymour Lake	52I08D052	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
230975	Seymour Lake	52I08D030	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
230976	Seymour Lake	52I08D051	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
252530	Seymour Lake	52I08E370	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
264569	Seymour Lake	52I08E352	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
264570	Seymour Lake	52I08E369	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
271302	Seymour Lake	52I08E371	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
278196	Seymour Lake	52I08D013	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
278197	Seymour Lake	52I08D032	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
297013	Seymour Lake	52I08E391	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
312772	Seymour Lake	52I08D012	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
312773	Seymour Lake	52I08D031	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
318517	Seymour Lake	52I08E350	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
326802	Seymour Lake	52I08D033	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.63	FERLAND STATION AREA	
331205	Seymour Lake	52I08E331	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
331233	Seymour Lake	52I08E373	SCMC	Active	5/1/2022	5/1/2022	(100) ARDIDEN LTD	20.62	FERLAND STATION AREA	
110794	Seymour Lake	52I08E068	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
137057	Seymour Lake	52I08E069	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
202394	Seymour Lake	52I08E067	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
209206	Seymour Lake	52I08E049	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
209207	Seymour Lake	52I08E047	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
257034	Seymour Lake	52I08E048	SCMC	Hold Special Circumstances Apply	8/2/2021	8/2/2021	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
304354	Seymour Lake	52I08E246	SCMC	Hold Special Circumstances Apply	8/23/2021	8/23/2021	(100) ARDIDEN LTD	20.61	FERLAND STATION AREA	
109882	Seymour Lake	52I08E128	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
109883	Seymour Lake	52I08E151	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
109884	Seymour Lake	52I08E149	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
110795	Seymour Lake	52I08E090	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
110796	Seymour Lake	52I08E089	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
111512	Seymour Lake	52I08E185	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
114199	Seymour Lake	52I08L388	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	7.10	CRESCENT LAKE AREA	
114200	Seymour Lake	52I08L387	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	6.77	CRESCENT LAKE AREA	
128849	Seymour Lake	52I08E173	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
130705	Seymour Lake	52I08E009	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
130706	Seymour Lake	52I08E006	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
134452	Seymour Lake	52I08E045	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
139233	Seymour Lake	52I08E072	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
144333	Seymour Lake	52I08E129	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
145302	Seymour Lake	52I08E091	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
147129	Seymour Lake	52I08E127	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
147130	Seymour Lake	52I08E166	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
150834	Seymour Lake	52I08L393	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	10.46	CRESCENT LAKE AREA	
154018	Seymour Lake	52I08E106	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
157231	Seymour Lake	52I08E066	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158455	Seymour Lake	52I08E130	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158456	Seymour Lake	52I08E169	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158595	Seymour Lake	52I08E073	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158701	Seymour Lake	52I08E109	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158702	Seymour Lake	52I08E107	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
158739	Seymour Lake	52I08E071	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
159350	Seymour Lake	52I08E093	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
161227	Seymour Lake	52I08E167	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
161228	Seymour Lake	52I08E186	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
164044	Seymour Lake	52I08E052	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
164672	Seymour Lake	52I08E113	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
166147	Seymour Lake	52I08L389	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	7.43	CRESCENT LAKE AREA	
174901	Seymour Lake	52I08E152	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
176401	Seymour Lake	52I08E126	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
182257	Seymour Lake	52I08E088	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
183014	Seymour Lake	52I08E170	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
186849	Seymour Lake	52I08L372	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
186850	Seymour Lake	52I08L390	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	15.08	CRESCENT LAKE AREA	
189693	Seymour Lake	52I08E027	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
191608	Seymour Lake	52I08L394	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	0.38	CRESCENT LAKE AREA	
192878	Seymour Lake	52I08E153	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
192879	Seymour Lake	52I08E172	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
195436	Seymour Lake	52I08L385	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	5.80	CRESCENT LAKE AREA	
199575	Seymour Lake	52I08L350	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	1.35	CRESCENT LAKE AREA	
199576	Seymour Lake	52I08L371	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
202392	Seymour Lake	52I08E030	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
202393	Seymour Lake	52I08E046	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
204013	Seymour Lake	52I08E092	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
206643	Seymour Lake	52I08E105	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
211639	Seymour Lake	52I08E133	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
213762	Seymour Lake	52I08E147	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
213972	Seymour Lake	52I08E008	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
216046	Seymour Lake	52I08L351	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	2.49	CRESCENT LAKE AREA	
228166	Seymour Lake	52I08E132	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
234658	Seymour Lake	52I08L391	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
238343	Seymour Lake	52I08E086	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
239069	Seymour Lake	52I08E188	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
239142	Seymour Lake	52I08E108	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
239197	Seymour Lake	52I08E010	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
246792	Seymour Lake	52I08L392	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
247152	Seymour Lake	52I08E171	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
247930	Seymour Lake	52I08E011	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
247931	Seymour Lake	52I08E051	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
250469	Seymour Lake	52I08E125	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
257911	Seymour Lake	52I08E070	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
259408	Seymour Lake	52I08E012	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
259409	Seymour Lake	52I08E032	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
265918	Seymour Lake	52I08E025	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
269391	Seymour Lake	52I08E007	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
277335	Seymour Lake	52I08E110	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
282661	Seymour Lake	52I08L352	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	2.87	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
282662	Seymour Lake	52I08L370	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	12.34	CRESCENT LAKE AREA	
290713	Seymour Lake	52I08L373	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	2.11	CRESCENT LAKE AREA	
293546	Seymour Lake	52I08E087	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
302513	Seymour Lake	52I08E065	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
305606	Seymour Lake	52I08E029	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
306359	Seymour Lake	52I08E168	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
307057	Seymour Lake	52I08E014	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	1.14	CRESCENT LAKE AREA	
312405	Seymour Lake	52I08E028	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
313660	Seymour Lake	52I08E131	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
313661	Seymour Lake	52I08E148	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
313805	Seymour Lake	52I08E034	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	1.55	CRESCENT LAKE AREA	
313806	Seymour Lake	52I08E033	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
313807	Seymour Lake	52I08E053	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
313967	Seymour Lake	52I08E031	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
322021	Seymour Lake	52I08E085	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
325851	Seymour Lake	52I08E150	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
327346	Seymour Lake	52I08E112	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
327347	Seymour Lake	52I08E111	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
329159	Seymour Lake	52I08E165	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
329160	Seymour Lake	52I08E187	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.61	CRESCENT LAKE AREA	
332326	Seymour Lake	52I08L386	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	6.44	CRESCENT LAKE AREA	
332327	Seymour Lake	52I08E005	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
338554	Seymour Lake	52I08E145	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.60	CRESCENT LAKE AREA	
341621	Seymour Lake	52I08L353	BCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	0.26	CRESCENT LAKE AREA	
343884	Seymour Lake	52I08E050	SCMC	Active	2/28/2022	2/28/2022	(100) ARDIDEN LTD	20.59	CRESCENT LAKE AREA	
265								5,204.63		

Notes:

1. GTML has advised us that two unregistered 1.5% net smelter returns royalties (for an aggregate of 3% net smelter return royalties) held by third parties encumber each of the mining claims making up the Seymour Lake Project.

WISA LAKE

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
113513	Wisa Lake	52C08F040	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
131136	Wisa Lake	52C08G002	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
145905	Wisa Lake	52C08G041	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
159951	Wisa Lake	52C08F020	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
176985	Wisa Lake	52C08J363	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
176986	Wisa Lake	52C08G024	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
183797	Wisa Lake	52C08J364	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
195845	Wisa Lake	52C08G022	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
212601	Wisa Lake	52C08J361	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
212614	Wisa Lake	52C08G042	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
213853	Wisa Lake	52C08J344	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
213854	Wisa Lake	52C08J384	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
224167	Wisa Lake	52C08G001	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
224168	Wisa Lake	52C08F060	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
230802	Wisa Lake	52C08K380	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
243004	Wisa Lake	52C08G003	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
250542	Wisa Lake	52C08G023	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
262540	Wisa Lake	52C08J382	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
269309	Wisa Lake	52C08J343	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
269310	Wisa Lake	52C08J383	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
307936	Wisa Lake	52C08J381	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
308449	Wisa Lake	52C08K400	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
308450	Wisa Lake	52C08G021	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
317062	Wisa Lake	52C08G004	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
327963	Wisa Lake	52C08F059	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
329248	Wisa Lake	52C08J362	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
338625	Wisa Lake	52C08J342	SCMC	Hold Special Circumstances Apply	4/18/2019	4/18/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
103529	Wisa Lake	52C08J385	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
118801	Wisa Lake	52C08J365	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
118802	Wisa Lake	52C08G007	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
133592	Wisa Lake	52C08K379	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
150259	Wisa Lake	52C08K378	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
161045	Wisa Lake	52C08J347	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
167103	Wisa Lake	52C08G025	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
178817	Wisa Lake	52C08F037	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
198377	Wisa Lake	52C08K359	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
215841	Wisa Lake	52C08J387	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
215842	Wisa Lake	52C08G047	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
215843	Wisa Lake	52C08G046	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
234393	Wisa Lake	52C08G026	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
244999	Wisa Lake	52C08K358	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
246563	Wisa Lake	52C08J346	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
246564	Wisa Lake	52C08G027	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
252720	Wisa Lake	52C08G005	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
253045	Wisa Lake	52C08F039	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
253046	Wisa Lake	52C08F038	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
271771	Wisa Lake	52C08J367	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
271772	Wisa Lake	52C08J386	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
281855	Wisa Lake	52C08J345	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
281856	Wisa Lake	52C08J366	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
282740	Wisa Lake	52C08K398	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
282741	Wisa Lake	52C08F018	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
289548	Wisa Lake	52C08K399	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
301603	Wisa Lake	52C08F019	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
329645	Wisa Lake	52C08G006	SCMC	Hold Special Circumstances Apply	4/25/2019	4/25/2019	(100) ARDIDEN LTD	21.44	WOLSELEY LAKE AREA	
103846	Wisa Lake	52C08F014	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
118618	Wisa Lake	52C08K336	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
118619	Wisa Lake	52C08K376	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
119131	Wisa Lake	52C08K394	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
119132	Wisa Lake	52C08F017	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
119133	Wisa Lake	52C08F016	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
129848	Wisa Lake	52C08K375	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
157769	Wisa Lake	52C08K397	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
164373	Wisa Lake	52C08K396	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
177777	Wisa Lake	52C08K357	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
177778	Wisa Lake	52C08K354	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
177779	Wisa Lake	52C08K395	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
193276	Wisa Lake	52C08K355	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
193277	Wisa Lake	52C08K374	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
223146	Wisa Lake	52C08K314	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
231115	Wisa Lake	52C08K335	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
231116	Wisa Lake	52C08K377	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
231808	Wisa Lake	52C08F015	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.44	REDHORSE LAKE AREA	
243329	Wisa Lake	52C08K334	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	Aurico Royalty Registered on title (#340978)

Tenure ID	Project	Cell ID(s)	Tenure Type	Tenure Status	Anniversary Date	Due Date	Holder	Area (ha)	Township/Area	Notes
297767	Wisa Lake	52C08K337	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
338787	Wisa Lake	52C08K356	SCMC	Hold Special Circumstances Apply	5/6/2019	5/6/2019	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
635731	Wisa Lake	52C08J321	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
635732	Wisa Lake	52C08J322	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635733	Wisa Lake	52C08J323	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635734	Wisa Lake	52C08J324	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635735	Wisa Lake	52C08J325	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635736	Wisa Lake	52C08J326	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635737	Wisa Lake	52C08J327	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	WOLSELEY LAKE AREA	
635738	Wisa Lake	52C08J341	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
635739	Wisa Lake	52C08K338	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
635740	Wisa Lake	52C08K339	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA	
635741	Wisa Lake	52C08K340	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
635742	Wisa Lake	52C08K360	SCMC	Active	2/9/2023	2/9/2023	(100) ARDIDEN LTD	21.43	REDHORSE LAKE AREA, WOLSELEY LAKE AREA	
88								1,886.18		

Notes:

1. The Aurico Royalty refers to the 1% net smelter return royalty in favour of Aurico Canadian Royalties Holdings Inc. (“**Aurico**”) granted pursuant to a royalties agreement dated November 28, 2016 between Abitibi Royalties Inc., Aurico and Frontline Gold Corporation recorded May 3, 2018 under event #340978.
2. No information is provided in the online mining claim abstracts as set out in the Mining Claim Reports maintained by the Ministry of Northern Development and Mines with respect to the reason for the tenure status of certain of the Wisa Lake claims as “Hold Special Circumstances Apply”.



ANNEXURE C – Independent Geologist Report



A dark blue horizontal banner featuring a light blue world map. The map shows the continents of North America, South America, Europe, Africa, and Australia.

DEFINE | PLAN | OPERATE



Green Technology Metals
MP9666 GTM - JORC Independent Geologist's
REPORT - September 2021




MP9666 GTM - JORC Independent Geologist's REPORT - September 2021

PROJECT COMPLETION DATE JUL 2021

GREEN TECHNOLOGY METALS

Document Control Information




Customer	MP9666 GTM - JORC Independent Geologist's REPORT - September 2021	REVISION	
		No.	DATE
	MP9666 GTM - JORC Independent Geologists REPORT - September 2021	008	07/2021

Revision Tracking

Revision	Prepared By	Reviewed By	Issued For	Approved By	Date
00	Matt Karl	Kerry Griffin	RC	Kerry Griffin	8/07/2021
01	Matt Karl	Andrew Goode	RC	Andrew Goode	13/07/2021
02	Matt Karl	Kerry Griffin	RC	Choose an item.	20/07/2021
03	Matt Karl	Matt Herbert	RC	Choose an item.	29/07/2021
08	Matt Karl	Kerry Griffin	FV	Kerry Griffin	13/09/2021

Issued For: Review and Comment (RC), Information Only (IO), Implementation (IM), Final Version (FV).

Quality Control

Principal Author	Matthew Karl	Signature	
		Date	5 th August 2021
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		Date	5 th August 2021
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1 EXECUTIVE SUMMARY

This report has been prepared by Mining Plus at the request of Green Technology Metals (GTM) in relation to an Initial Public Offering (IPO) in September-2021.

This report provides detailed reviews of current mineral resources, exploration data and programs, and geophysical surveys that have been undertaken for the three project areas of Seymour Lake, Root Lake, and Wisa Lake. The report has been prepared in accordance with the Joint Ore Reserves Committee of the Australian Institute of Mining and Metallurgy (AusIMM), Australian Institute of Geoscientists (AIG) and Minerals Council of Australia, 2021 (JORC., 2012).

Mining Plus has no reason to believe that the information provided by GTM or its service providers are materially inaccurate, misleading, or incomplete. Mining Plus has not audited the information provided to it. However, it has satisfied itself as to the reasonableness of the information used.

The exploration and development of lithium projects in Ontario commenced in the 1950s. A recent revival of interest in lithium has been driven by the threat of global warming from the burning of fossil fuels, combined with the recognition that a transition to electric and hybrid vehicles, which are powered by lithium batteries, could substantially reduce any nation's carbon footprint and its reliance on oil and other fossil fuels.

The Seymour Lake lithium project is located near the small township of Armstrong, approximately 230km north of the major regional township of Thunder Bay at the northern tip of Lake Superior in Ontario, Canada.

The Root Lake project is located in north western Ontario, approximately 300 km northwest of Thunder Bay, and 100 km north of the town of Sioux Lookout.

Wisa Lake project is located approximately 65 km southwest of Atikokan in the district of Rainy River and lies approximately 8 km north of the Minnesota/US border.

Regional exploration for lithium deposits commenced in the 1950's. In 1957, local prospector, Mr Nelson Aubry, discovered the North Aubry and the South Aubry pegmatites at Seymour Lake. Geological mapping by the Ontario Department of Mines commenced in 1959 and was completed in 1962 (Pye, 1968), with the publication of "Map 2100 Crescent Lake Area" in 1965.

From the late 1950's to 2002, exploration by the Ontario Department of Mines was generally restricted to geological mapping and surface sampling, although some minor drilling was completed to test the North Aubry pegmatite in late 1957 (Rees, 2011)

The Root Lake Project includes the McCombe and Morrison pegmatites, along with the Root Bay sampled pegmatite exposure. Both prospects consist of spodumene-bearing pegmatite(s) discovered in the 1950s, and tested by diamond drilling or grab sampling, and the exposure was sampled by Ardiden in 2016.

The Wisa Lake Project contains several spodumene-bearing pegmatites which were discovered in the mid-1950s. In 1956, Lexindin Gold Mines Ltd. (Lexindin) completed a total of 20 drill holes (backpack and AQ-sized core) over a strike length of 335m and to a depth of approximately 65m to define the Wisa Lake lithium deposit. The most easterly hole intersected a true width of 6.4m containing an estimated 20% of the lithium-bearing mineral spodumene suggesting the mineralisation is open at depth and to the east.

The current MRE for the Seymour Lake Project area was undertaken by Ardiden in February 2019. Ardiden commissioned an independent consultant, Mr Phil Jones (MAusIMM [#105653] / MAIG [#1903]) to produce the MRE as a competent person as defined by the JORC Code (JORC., 2012).

Future estimations should be undertaken with the inclusion of extra potentially economic minerals, deleterious elements, and a full waste model for future mine planning.

Metallurgical test work was carried out by Independent Metallurgical Operations Ltd (IMO) in 2017 to test for initial spodumene concentrate production, and laboratory test work to produce Li_2CO_3 by RUIFU Lithium (RUIFU) in 2018. Both studies indicated favourable results with the production of saleable lithium concentrates.

Future resources and any reserves calculated will require more detailed mining parameters (along with deleterious elements and waste model) for more fully understand potential minable portions of the Aubry pegmatites but currently there is potential upside for the Aubry pegmatite to be minable below the current drilling levels based on RPEEE studies carried out to date.

Root Lake extensions to known pegmatites have already been identified but infill drilling using industry standard methods and assaying methods are required to increase the confidence of these known resources and to test targets.

The Wisa Lake Project area has a number of mapped pegmatites that have been discovered over the +50 year period from the initial project by Lexindin Gold Mines in the 1950s. The Wisa Lake Project currently consists of a well-distributed range of surface grab sampling along with indicative grades of the known pegmatites

2 INTRODUCTION

2.1 Purpose of this report

This report has been prepared by Mining Plus at the request of Green Technology Metals (GTM) in relation to an Initial Public Offering (IPO) in September-2021.

The statements and opinions contained in this report are given in good faith and in the belief that they are not false or misleading. The conclusions are based on a reference date of 31st August 2021 and could alter over time depending on exploration results, mineral prices and other relevant market factors.

This report provides detailed reviews of current mineral resources, exploration data and programs, and geophysical surveys that have been undertaken for the three project areas of Seymour Lake, Root Lake, and Wisa Lake. The report has been prepared in accordance with the Joint Ore Reserves Committee of the Australian Institute of Mining and Metallurgy (AusIMM), Australian Institute of Geoscientists (AIG) and Minerals Council of Australia, 2021 (JORC., 2012).

Exploration for Lithium in the form of Spodumene, a Lithium bearing mineral ($\text{LiAlSi}_2\text{O}_6$), has previously taken place on all three properties. No mining has yet been undertaken on any of the properties beyond trench excavation for sampling and a small pit for metallurgical sampling located at Aubry.

2.2 Use of report

The report summarises the Mineral Resource estimates, exploration programs, and exploration potential for the Seymour Lake, Root Lake, and Wisa Lake projects as of 30th June 2021. This purpose of this report is to provide an independent, Initial Mineral Resource Estimate on the Seymour Lake project which is also in accordance with the requirements of the JORC Code and the ASX Listing Rules. Mining Plus understands that this report will comprise part of a disclosure document issued GTM under *the Corporations Act 2001* (Cth) in connection with the proposed admission of Benz to the official list of ASX and the associated capital raising and should not be relied upon for any other purpose.

2.3 Reporting standard

For the purposes of this report, Mining Plus has adopted the JORC Code (2012) as the reporting standard. The JORC Code (2012) requires that a public report concerning a company's exploration targets, exploration results, mineral resources, or ore reserves must

be based on, and fairly reflect, the information and supporting documentation prepared by a Competent Person.

2.4 Competent Person's Statement

The information in this release that relates to the Independent Geologists Report has been compiled by Mr Kerry Griffin. Mr Griffin is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the report titled "MP9666 GTM - JORC Independent Geologists REPORT - July 2021". Mr Griffin is a Member of the Australian Institute of Geoscientists and has sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken 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 (The JORC Code)". Mr Griffin consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

I Kerry Francis Griffin, (MAIG) do hereby confirm that I am the Competent Person for the Green Technology Metals and:

- 1 I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition)
- 2 I am a Competent Person as defined by the JORC Code 2012 Edition, having more than five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report and to the activity for which I am accepting responsibility.
- 3 I am a member of the Australian Institute of Geoscientists
- 4 I have reviewed the Report to which this Consent Statement applies
- 5 I am currently employed full time as a Principal Geology Consultant by Mining Plus Pty Ltd, Perth and have been engaged by Green Technology Metals Ltd to prepare the documentation for the property on which this report is based for the period ending January 2019.
- 6 I am a graduate with a Bachelor of Science in Geology from the University of Canterbury in 1993 and a Diploma in Engineering Geology from the University of Canterbury in 1994
- 7 I am independent of Green Technology Metals Ltd, the concessions and any vending corporations or other interests.

8 I consent to the filing of the Independent Geologists Report with any stock exchange and other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public, of the Independent Geologists Report.

Dated this 31st day of July, 2021.

Kerry Griffin, BSc Dip Eng Geol MAIG

2.5 Basis, Scope and limitations of report

This Independent Qualified Persons Report has been prepared in accordance with the requirements of the JORC Code (2012) as adopted by the Australian Institute of Geoscientists ('AIG') and the Australasian Institute of Mining and Metallurgy ('AusIMM').

The information presented in this report is based on technical reports provided by GTM, supplemented by our own inquiries. At the request of Mining Plus, copies of relevant technical reports and agreements were made available.

In performing its services utilising the JORC Code guidelines, Mining Plus has relied upon and assumed the accuracy and completeness of all material information that has been provided to it by AMAL and its service providers.

Mining Plus has no reason to believe that the information provided by GTM or its service providers are materially inaccurate, misleading, or incomplete. Mining Plus has not audited the information provided to it. However, it has satisfied itself as to the reasonableness of the information used.

2.6 Site Visits

Mining Plus has been unable to undertake site visits for the purposes of this report due to the current 2020-2021 Covid-19 travel restriction.

A site visit by Phil Jones (CP for the Aubry 2018 MRE) has been undertaken and is referenced where appropriate.

2.7 Statement of Independence

The Competent Person of this Report does not have any material interest in GTM or related entities or interests. His relationship with GTM is solely one of professional association between a client and an independent consultant. This report is prepared in return for fees

based upon agreed commercial rates, and the payment of these fees is in no way contingent on the results of this report.

2.8 Units of Measurements and Currency

Metric units are used throughout this report unless otherwise noted. Currency is in Australian Dollars (A\$ or AUD\$) except where stated otherwise.

2.9 Abbreviations

A full listing of abbreviations used in this report is provided in the table below:

Table 1: Abbreviations

Abbreviations	Meaning / Definition	Abbreviations	Meaning / Definition
\$	Australian Dollars	KWhr/T	Kilowatt Hours per Tonne
%	Percent	LoM	Life of Mine
~	Approximately	m	Metre
<	Less than	M	Million
>	Greater than	M	Metres
μ	Microns	m3	Cubic Metre
μm	Micron	Ma	Million Years
4WD	Four Wheel Drive	masl	Metres above sea level
AARL	Anglo American Research Laboratories	MEAS	Measured Resource Category
AAS	Atomic Absorption Spectrometry	Mg	Magnesium
Ag/AgEq	Silver / Silver Equivalent	ML	Mining Lease
AIG	Australian Institute of Geoscientists	ml	Millilitre
ASX	Australian Securities Exchange	mm	Millimetre
Au/AuEq	Gold / Gold Equivalent	Moz	Million Ounces
AUD	Australian Dollars	Mt	Million Tonnes
AusIMM	Australian Institute of Mining and Metallurgy	Mtpa	Million Tonnes per Annum
bcm	Bank Cubic Metres	N	North
CC	Correlation Coefficient	N(y)	Northing
CIL	Carbon in Leach	Nb	Niobium
Co	Cobalt	Ni	Nickel
Cr	Chromium	NPV	Net Present Value
CRM	Certified Reference Material	NQ2	NQ2 Sized Diamond Drill Rod/Bit/Core
Cu	Copper	OC	Open Cut
CV	Coefficient of Variation	oC	Degrees Celsius
DCF	Discounted Cash Flow	OK	Ordinary Kriging
DDH	Diamond Drillhole	Oz	Ounces
DFS	Definitive Feasibility Study	Pa	Per Annum
DTM	Digital Terrain Model	Pd	Palladium
E	East	PEPR	Program for Environment Protection
E(x)	Easting	PFS	Pre-feasibility Study
EDM	Electronic Distance Measuring	ppb	Parts per Billion

EIA	Environmental Impact Study	ppm	Parts per Million
EV	Enterprise Value	PROB	Probable Reserve Category
Fe	Iron	PROV	Proven Reserve Category
G	Gram	psi	Pounds Per Square Inch
g/m3	Grams Per Cubic Metre	PVC	Poly Vinal Chloride
g/t	Grams per Tonnes	QAQC	Quality Assurance / Quality Control
GIC	Gold in Circuit	QC	Quality Control
Ha	Hectares	QQ	Quantile - Quantile
HARD	Half the Absolute Relative Difference	RC	Reverse Circulation
HQ2	HQ2 Size of Diamond Drill Rob/Bit/Core	ROM	Run of Mine
Hr	Hours	RPEEE	Reasonable prospects of eventual economic extraction
HRD	Half Relative Difference	RQD	Rock Quality Designation
ICP-AES	Inductively Coupled Plasma Atomic Emission	S	South
ICP-MS	Inductively Coupled Plasma Mass Spectroscopy	SD	Standard Deviation
IER	Independent Exports Report	SG	Specific Gravity
IND	Indicated Resource Category	Si	Silica
INF	Inferred Resource Category	SMU	Selective Mining Unit
ISO	International Standard Organisation	Sn	Tin
ITR	Independent Technical Report	SPL	Special Prospecting License
JORC Code 2012	Joint Ore Reserves Committee Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012.	SR(bcm)	Strip Ratio (Bank Cubic Metres)
JV	Joint Venture	t	Tonnes
k	Thousand	Ta	Tantalum
kg	Kilogram	tpa	Tonnes Per Annum
kg/t	Kilograms per Tonnes	TSF	Tails Storage Facility
km	Kilometres	UC	Uniform Conditioning
km2	Square kilometres	USD	
kt	Kiloton	USGS	United States Geological Survey
Kv	Kilovolt	VALMIN Code	Australian Code for Public Reporting of Technical Assessments and Valuations
KW	Kilowatts	W	West

3 PROJECT DESCRIPTION AND LOCATION

The Lithium projects of Seymour Lake, Root Lake and Wisa Lake are located west and southwest of Ontario, Canada. The Seymour Lake lithium project is located near the small township of Armstrong, approximately 230km north of the major regional township of Thunder Bay at the northern tip of Lake Superior in Ontario, Canada. Root Lake and Wisa Lake are west and southern west of Seymour Lake respectively.



Figure 1 Seymour Lake, Root Lake and Wisa Lake Project location map, Ontario, Canada.

The Seymour Lake Lithium Project is north of Lake Nipigon in the Thunder Bay district of Northwest Ontario, about 60 km east of the small town of Armstrong Station which is about 230km north of the major regional township of Thunder Bay. Thunder Bay is located on the northern shore of Lake Superior.

Root Lake is located 300 km northwest of Thunder Bay, 150 km east of Red Lake and 130 km north of Sioux Lookout.

Wisa Lake is located approximately 80km east of Fort Frances and is only 8km north of the Minnesota/USA border.

3.1 Accessibility, climate, Local Resources and Infrastructure

The Thunder Bay region and Northwest Ontario in general, have a long mining history, with mining suppliers and contractors regionally available. Planning and development of further mining and processing of lithium projects by other companies (including Avalon Advanced Materials, and Rock Teck Lithium) shows the importance Ontario places on developing mining projects and infrastructure for the future.

3.1.1 *Seymour Lake*

The town of Armstrong and the Whitesand First Nation have a combined population of less than 1,000 residents. Services available at Armstrong include a general store, fuel, nursing station, post office and temporary accommodation. The closest airport with daily service to Toronto and Winnipeg is at Thunder Bay and an excellent two-lane bitumen road connects Armstrong to Thunder Bay to the south.

A well maintained two-lane gravel road from Armstrong to the project area is generally accessible all year round although heavy snow falls in winter may block the road until cleared by a snowplough. Maintenance is carried out by the local Whitesand First Nation and jointly funded by the Ministry of Natural Resources, Canadian National Railway, Ardiden and Landore Resources Ltd. Notably, The Trans-Canada Railway passes through the southern-most part of the Seymour Lake Project (Ferland Rail Station).

Currently, the closest available electricity is about 60km from Armstrong. However, Ontario Power Generation has released updated plans for the development of an 85 MW hydroelectric project on the Jackfish River, about 8km from the North Aubry Zone. This was originally scheduled for completion in 2013/ 2014. If this hydroelectric project proceeds, relatively low-cost electricity should become available to the project.

Current tenement holdings at Seymour Lake provide enough suitable area to support mining operations, including processing plant and waste disposal sites, for the reported resources.

3.1.2 *Root Lake*

The Root Lake Project is accessible via local logging roads north of Sioux Lookout and is located approximately 300km northwest of Thunder Bay, a leading mining jurisdiction in Ontario with key local infrastructure including a skilled mining workforce and excellent local logistics and infrastructure.

However, currently, there is little infrastructure located near the property. The closest community to the Root Lake project is Slate Falls, with a population of 186 people (Statistics Canada, www.statcan.gc.ca). The community of Slate Falls has some of the supplies and services needed for an exploration program (limited accommodation, water, gas, food and helpers). Sioux Lookout is several hours away (approximately 100 km) from the property and has most of the supplies needed (Magyarosi, 2016).

3.1.3 Wisa Lake

The Wisa Lake Project is located 80km east of Fort Frances, in Ontario, Canada and only 8km north of the Minnesota/US border. The property is connected to Highway 11 (Trans-Canada), which is located 65km north via an all-weather road that crosses the centre of the project. The project is less than 3 hours' drive from Thunder Bay, a leading regional mining jurisdiction in Ontario with key local infrastructure including a skilled mining workforce and excellent local logistics and infrastructure.

3.2 Tenure, First Nations and Agreements

GTM reached an agreement with ADV to purchase 80% of the lithium tenement for \$9.2M. This agreement was accelerated around July 2021 to be completed within 18 months with shareholder approval and the IPO being undertaken by GTM.

The altered conditions are comprised of the following;

- \$200,000 option fee (already paid)
- \$1,500,000 cash consideration payment at receipt of ADV shareholder approval
- \$4,000,000 payment by GTM once reviewing a conditional admission letter from ASX comprising:
 - \$1,750,000 in cash,
 - An additional \$2,250,000 cash or shares at GTM option to earn a 51% interest in the lithium tenements
- A final installment of \$3,500,000 cash or shares for a further 29% interest.

Tenement due diligence is being undertaken by Osler, Hoskin & Harcourt LLP.

Details are;

Alan Hutchison

Partner

Direct 604.692.2760 | ahutchison@osler.com

Mobile 604.657.7325

Osler, Hoskin & Harcourt LLP | osler.com

Tenements included are outlined below;

3.2.1 Seymour Lake

The Seymour Lake Projects consists of 256 cell claims in good standing. A total of seven of the 265 are approaching the due date (02-08-2021 and 23-08-2021). The claims cover the 2018 JORC 2012 mineral resource estimate of the Aubry pegmatites containing 4.8 Mt @ 1.25% Li₂O plus 186 ppm Ta₂O₆.

3.2.2 Root Lake

The Root Lake Project consists of 101 cell claims, 33 Patent claims, and 3 MLO's in good standing. A total of 50 reach the due date before the end of the calendar year

3.2.3 Wisa Lake

The Wisa Lake Project consists of five claims (1,200 hectares), 88 cell claims, and covers the historical Wisa Lake lithium deposit, which has a historical (non-JORC compliant) lithium resource of **330,000 tonnes grading 1.15% Li₂O** (*Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open-File Report 6285, Report of Activities 2012*). Currently, all cells with the exception of 12 have reached their due date and require actioning but have been granted an extension due to the current COVID-19 situation.

3.3 First Nation agreements (Gneil, et al., 2021)

Mining Plus undertook a preliminary examination of the FN agreements during a due diligence in May 2021. The results of the review are summarised below;

It is possible that there are difficulties with FN agreements (or that these have not been a focus for ADV) because despite more than four years elapsing since ADV acquired the projects:

- Seymour Lake is the most advanced but there is only an agreement for early exploration.
- There is no FN agreement for Root Lake in place despite discussions having taken place.
- There is no FN agreement for Wisa Lake and ADV had to request a dispensation from the Mines Dept because they could not get on the ground to explore.

In Mining Plus' opinion, it is reasonable to expect that after four to five years FN agreements would be in place.

4 HISTORY

4.1 Overview (Bradley, et al., 2017)

Lithium (from the Greek lithos, for stone) is the first metal in the periodic table. It was recognized as an element in 1817 when the Swedish chemist Johan Arfvedson analysed the mineral petalite. Useful amounts of lithium metal were first isolated in 1855 by August Matthiessen and, independently, by Robert Bunsen, after whom the Bunsen burner was named (Emsley, 2011). By this time, lithium had been found in other silicate minerals (lepidolite and spodumene) and had been detected in trace quantities in plants, seawater, spa waters, and the human body (Emsley, 2011). In 1869, Dimitri Mendeleev correctly positioned it adjacent to the alkali metal sodium in his then-revolutionary periodic table of elements.

Petalite, lepidolite, and spodumene are found in granitic pegmatites. The first significant lithium mining began in 1898 at the Etta pegmatite in South Dakota. In the early 1900s, other pegmatite mines in California, South Dakota, and New Mexico also began lithium production, and the United States dominated the global supply (Norton, 1973). The process of extracting lithium from brine was also first developed in the United States. The earliest production of lithium from brine took place in 1938 as a by-product of sodium carbonate production at Searles Lake, California. A larger lithium-brine deposit at Clayton Valley, Nevada, began production in 1966. Today, brine resources dominate the lithium industry.

In the 1970s, when the U.S. Geological Survey (USGS) published Professional Paper 820, "United States Mineral Resources" (Brobst and Pratt, 1973), lithium was a relatively obscure mineral commodity that did not even warrant an entire chapter of its own (Norton, 1973). Since then, the global resource picture for lithium has changed considerably. In 1973, the United States was still the world's leading lithium producer; today, U.S. production lags far behind that of Chile, Australia, and several other nations. Additionally, two new classes of ore deposits—lithium clays and lithium zeolites—have been recognised. Between 1975 and 2005, world lithium production increased by a factor of about five (fig. K1), and more growth is anticipated.

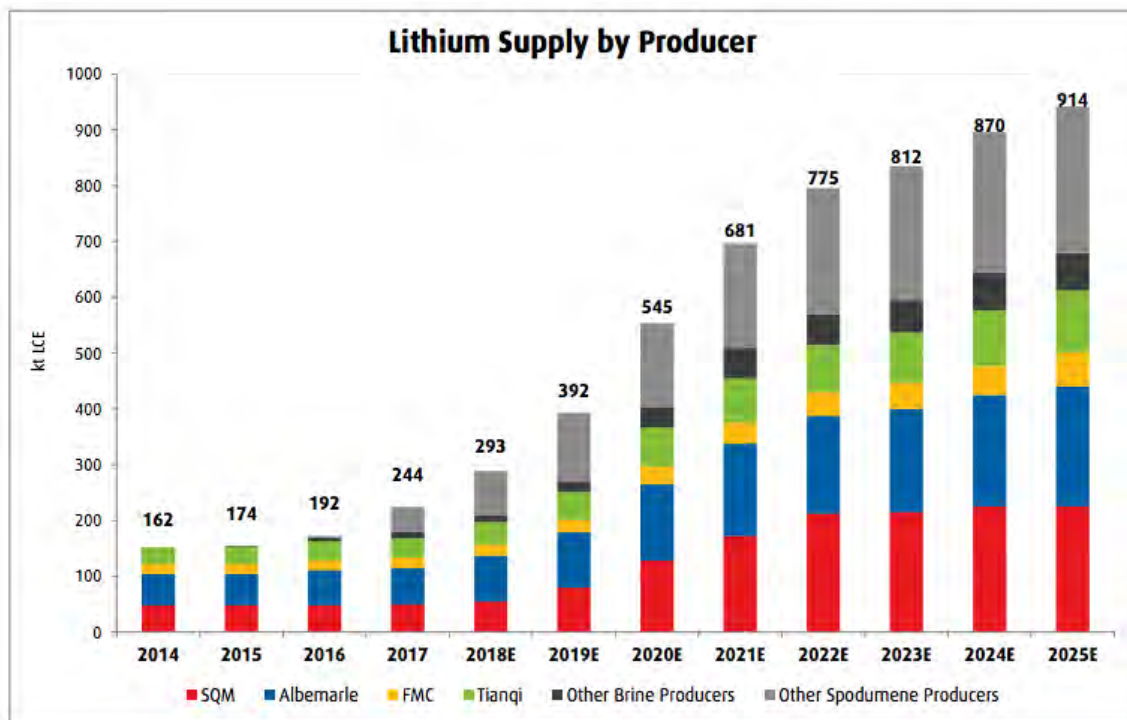


Figure 2: Lithium producers by year (Jamaisime, 2018)

Many advances in understanding lithium geology were spurred by the 1973 US oil embargo. Lithium was—and still is—seen as a strategic mineral commodity that could contribute toward energy independence. At that time, the USGS launched a major research effort on lithium resources that lasted for several years and involved dozens of researchers. Initial results were presented in a multichapter USGS Professional Paper (Vine, 1976), and final results were summarized by Vine (1980). After about 1980, national concerns about energy self-sufficiency ebbed, and studies in lithium-resource geology fell into neglect for more than a quarter-century.

A recent revival of interest in lithium has been driven by the threat of global warming from the burning of fossil fuels, combined with the recognition that a transition to electric and hybrid vehicles, which are powered by lithium batteries, could substantially reduce any nation's carbon footprint and its reliance on oil and other fossil fuels.

4.2 Seymour Lake (Jones, 2019)

Regional exploration for lithium deposits commenced in the 1950's. In 1957, local prospector, Mr Nelson Aubry, discovered the North Aubry and the South Aubry pegmatites.

Geological mapping by the Ontario Department of Mines commenced in 1959 and was completed in 1962 (Pye, 1968), with the publication of "Map 2100 Crescent Lake Area" in 1965.

From the late 1950's to 2002, exploration by the Ontario Department of Mines was generally restricted to geological mapping and surface sampling, although some minor drilling was completed to test the North Aubry pegmatite in late 1957 (Rees, 2011).

In 2001, Linear Resources Inc. ("Linear Resources") obtained the Seymour Lake Project with an initial focus on the project's tantalum potential. In 2002, a 23-diamond drill-hole campaign was completed at North Aubry, and a further 8 diamond drill-holes at South Aubry.

The Linear Resources results stimulated a significant amount of academic investigation of the North and South Aubry pegmatites culminating in the publication of several academic papers e.g. Breaks et al. (2003); Dimmell and Morgan (2005); and Breaks et al. (2006). These investigations provided information on the nature of the pegmatites including highlighting their potential as significant sources of lithium mineralisation.

In 2008, Linear Resources completed a regional soil-sampling program which resulted in the identification of a number soil geochemical anomalies. Based on these anomalies, another drilling campaign (completed in 2009), with 12 diamond drill-holes at North Aubry, 2 diamond drill-holes at South Aubry, and further 5 diamond drill-holes peripheral to the Aubry prospects designed to test the main 2008 soil geochemical anomalies.

The Linear Resources 2002 and 2009 drilling campaigns confirmed the presence of well-developed lithium mineralisation and clarified the scale and orientation of the mineralisation. However, Linear Resources did not carry out further drilling, possibly due to the low market prices of spodumene at the time.

Little work was undertaken between 2010 and 2016 until Ardiden acquired the project from Linear Resources in 2016. Further drilling was carried out by Ardiden between 2017 and 2018 resulting in the completion of an updated mineral resource estimate of the Aubry pegmatites in 2018. Geophysical survey including Ground Penetrating Radar (GPR) was also undertaken by Ardiden in 2018 to test any further exploration potential beyond the current Aubry pegmatite.

A summary of work on the Seymour Lake tenement package is summarised below

1957: Discovery of the Aubry Pegmatites by prospector Nelson Aubry (Nakina, Ontario).

1957: Anaconda Company (Canada) Limited – optioned from Aubry; mapping, sampling, diamond drilling (11 holes, 398m on North Aubry/4 holes, 100m on South Aubry). Drill core assayed for Li and Be.

1959-62: E.G. Pye (Ontario Department of Mines) mapped the area and described lithium occurrences in the area in addition to the Aubry pegmatites (Pye, 1968).

1969-70: Tantalum Corporation of Canada (Tanco) – ACA Howe International Ltd. completed geological mapping, geophysics, stripping, and chip sampling (110 samples) on North Aubry.

1979: E&B Explorations Inc. and Cominco Ltd. – line cutting and ground magnetic surveys.

1999: Clark Exploration (Garry Clark) – grab sampling (Clark and Maitland, 2000).

2000-02: Linear Resources Inc. – gridding, prospecting, geological mapping, soil and Lithogeochemical sampling, trenching, channel sampling, and diamond drilling (1,866m in 32 holes).

2005: Dimmell and Morgan (2005) publish a summary paper in Exploration and Mining Geology.

2008-09: Linear Resources Inc. – geological mapping, soil (640 enzyme leach samples; 200m lines/50m stations) and rock sampling, and diamond drilling (2,362m in 19 holes; North (12) and South (7)).

2016: Benton Resources: diamond drilling (281m in 6 holes; February-March). Changed name to Alset Energy Corp in 2016.

2016: Ardiden Limited: surface exploration (mapping, channel sampling; July-November).

2017-21: North and South Aubry infill drilling and MRE. LiDAR survey. Ground penetrating Radar surveys.

2021: Purchase of the Seymour Lake project by Green Technology Metals Ltd.

4.3 Root Lake

The Root Lake Project includes the McCombe and Morrison pegmatites, along with the Root Bay sampled pegmatite exposure. Both prospects consist of spodumene-bearing pegmatite(s) discovered in the 1950s, and tested by diamond drilling or grab sampling, and the exposure was sampled by Ardiden in 2016.

The McCombe prospect was explored by Capital Lithium Mines Ltd in the mid to late 1950's and consists of at least five pegmatites, four of which outcrop. The outcrops are discontinuous with widespread glacial till and covering bedrock in most places, but the main pegmatite extends about 500m along-strike in an approximately east-west direction. Two pegmatites

with only minor outcrop emanate from the main pegmatite and have a strike towards the northeast.

Surface observations suggest the main pegmatite dips steeply towards the south. This has been confirmed by drilling. Moreover, drilling also revealed that around 50m down-dip, the main pegmatite, along with an associated sub-parallel pegmatite that does not outcrop, begins to dip much less steeply. Around 100m below the surface, the main pegmatite and the associated sub-parallel pegmatite are flat (Figure 3), favourable for possible optimisation studies. The northeast-trending pegmatites dip moderately steeply towards the southeast.

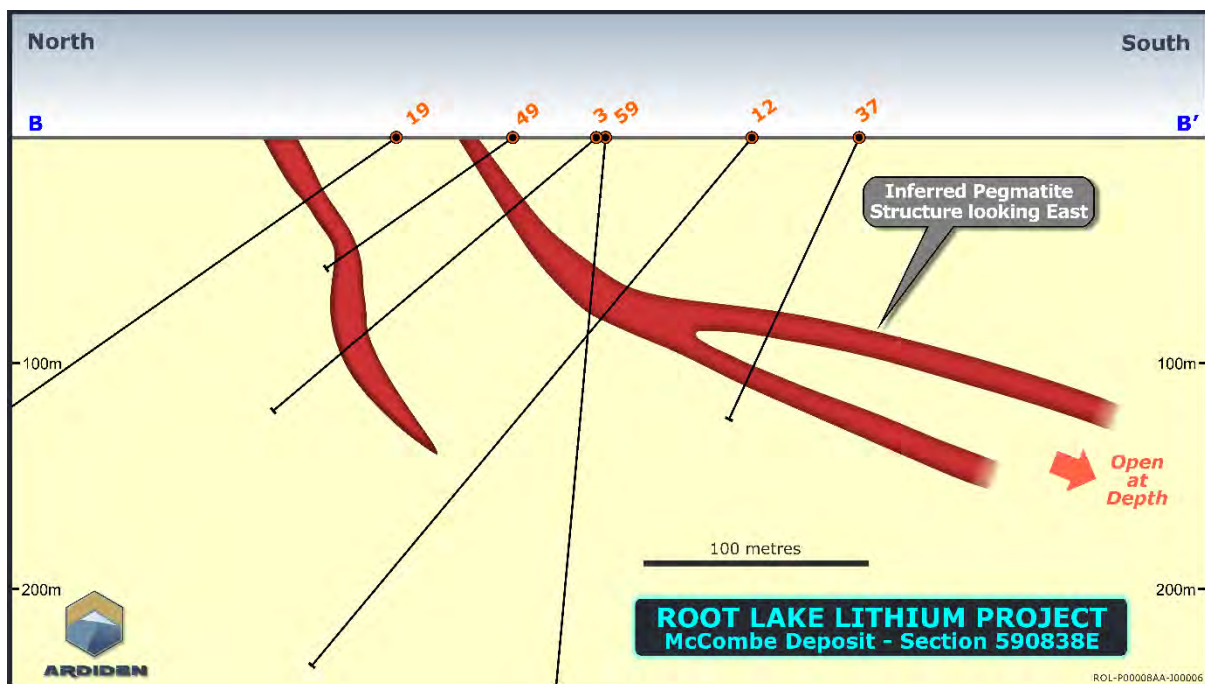


Figure 3: McCombe pegmatite section 590838 mE showing change in dip.

Lithium pegmatites at the McCombe prospect are LCT-Complex spodumene pegmatites and contain extensive zones of spodumene-bearing rock. They have thicknesses typically ranging from 1m to 15m, with a mean thickness of about 8m. The pegmatites are open down-dip and along-strike in an easterly direction.

The Morrison prospect pegmatite was explored by Consolidated Morrison Explorations Ltd in the mid to late 1950's. The pegmatite strikes east-west and dips about 30° towards the south. Outcrop of the pegmatite is about 200m long and tested by trenching, but drilling has also proved the length of the pegmatite to be at least 1200m. The pegmatite is open along-strike to the east and down-dip.

The Morrison pegmatite differs from McCombe in that it appears to be less complex, containing a more restricted range of mineral species and seems to be less-well zoned. Also, the spodumene within the Morrison pegmatite occurs as larger crystals than the spodumene within the McCombe pegmatites. Although the Morrison pegmatite ranges in thickness from

about 1m to 15m, like the McCombe pegmatites, it is more variable in thickness, appearing to pinch-and-swell along-strike and down-dip.

An historical resource, pre-dating and not compliant with NI43-101 (or the JORC Code (2012)), was defined for the McCombe prospect by Capital Lithium Mines Ltd. Bridger (1956) reported an historical ore estimate. This historical resource has been considered an indication of this prospect's potential and a conceptual target.

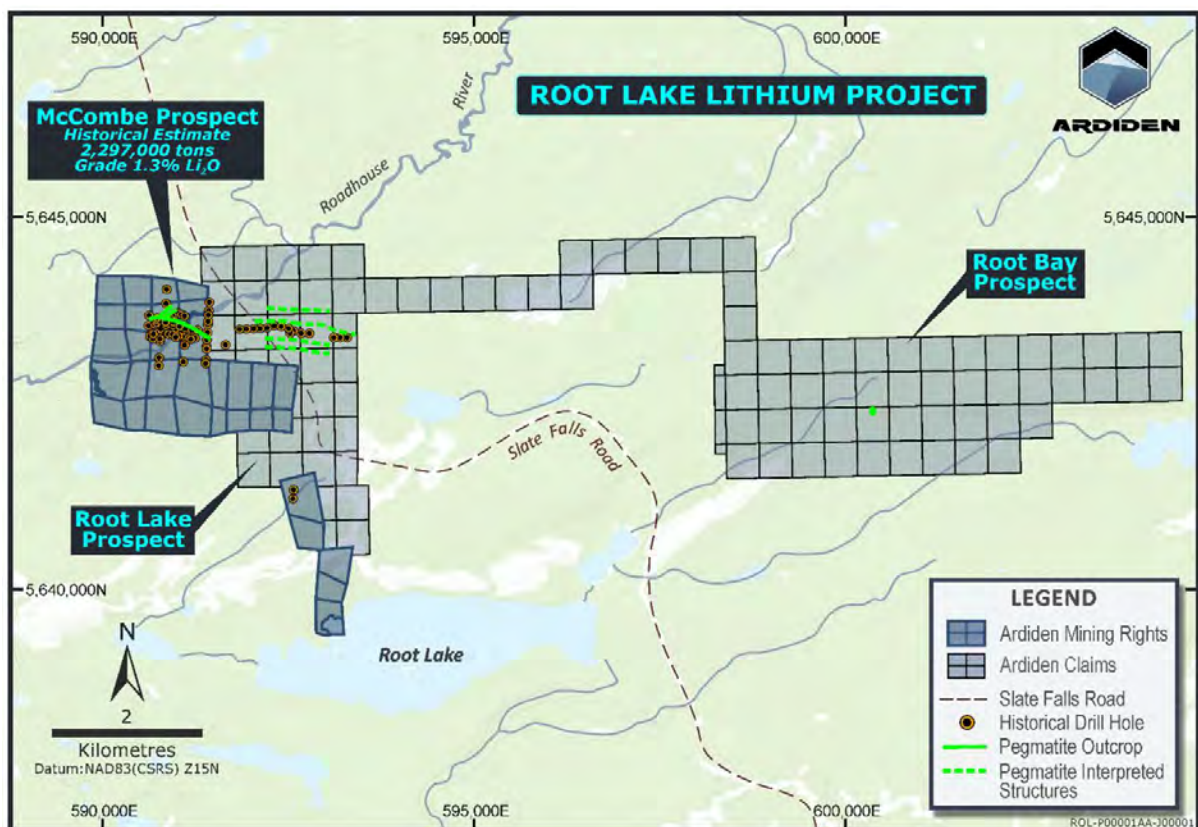


Figure 4: Root Lake summary (Daxter, 2016).

4.4 Wisa Lake

The Wisa Lake Project contains several spodumene-bearing pegmatites which were discovered in the mid 1950s. In 1956, Lexindin Gold Mines Ltd. (Lexindin) completed a total of 20 drill holes (backpack and AQ-sized core) over a strike length of 335m and to a depth of approximately 65m to define the Wisa Lake lithium deposit. The most easterly hole intersected a true width of 6.4m containing an estimated 20% of the lithium-bearing mineral spodumene (not assayed) but suggesting the mineralisation is open at depth and to the east.

It should be noted that the historical resource estimate for the deposit was calculated prior to CIM National Instrument 43-101 or JORC (2012) guidelines and, as such, should only be considered from a historical point of view and not relied upon. A qualified person has not completed sufficient work to classify the historical estimates as current Mineral Resources. Further exploration and drill testing programs are required to report in accordance with JORC (2012) guidelines.

Dan Patrie Exploration limited obtained 1 claim in the Wisa Lake area (G-0566). A total field magnetometer survey was undertaken along GPS and compass lines at 50-metre spacings in 2010. This was followed up in 2013 by a one-day prospecting and sample collection program. 8 samples were collected from rock outcrops correlating to magnetic highs. All samples were dominantly gneiss country rock with 3 containing small pegmatite-type veinlets. Further work was recommended but not carried out.

In early 2016, Alset Energy Corporation (Formally Benton Capital) staked the project and completed a limited exploration, mapping and sampling program at the two mineralisation zones at the Wisa Lake project. The 56 grab samples collected from the North Zone pegmatite returned grades of up to 1.4% Li₂O, which are comparable to the grade of the non-JORC compliant historical resource. Grab samples were collected in the South Zone pegmatite, located 900m south and parallel to the North Zone pegmatite, which returned grades of up to a very impressive 6.38% Li₂O.

Both the North and South Zone pegmatites were drilled in the 1950s, but very little work has been completed since then. Alset Energy Corporation has collected and submitted approximately 60 grab samples for assay from various pegmatites occurring on the property.

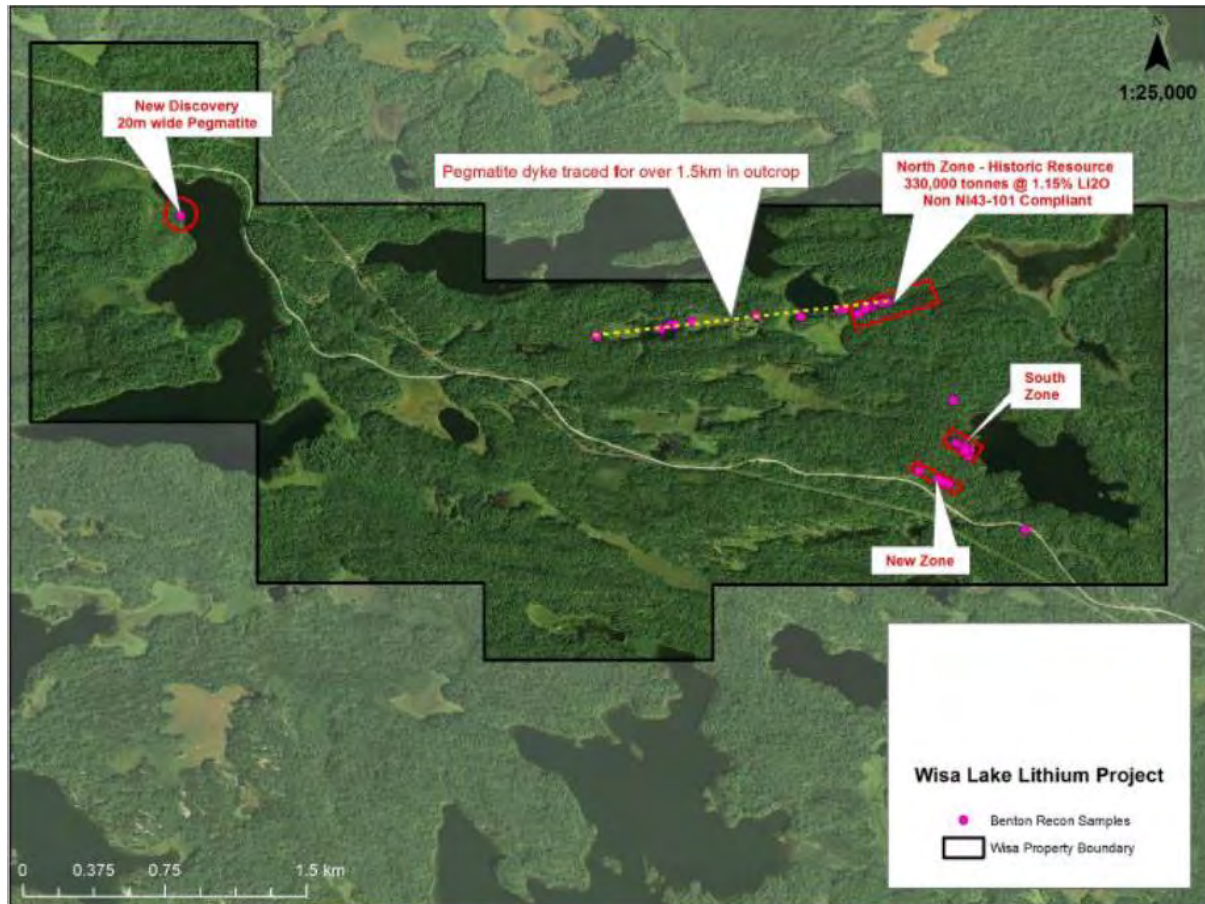


Figure 5: Historical exploration of Wisa Lake Project as reported by previous owner Alset Energy in April 2016

North Zone Pegmatite

The North Zone pegmatite which was traced through surface exposures by Alset personnel for nearly 1.5km of strike length, which contains the non-JORC compliant (and non-NI43-101) historical resource and was defined by historical drilling over a strike length of 335m. The historical drill logs show that the deposit is open to the east and at depth and future drilling could substantially expand the historical resource.

South Zone Pegmatite

The South Zone pegmatite was also drilled in the 1950s, but not to the extent of the North Zone. This area of interest appears to have the highest spodumene content discovered on the property, with 6.38% Li₂O reported from a grab sample.

New Pegmatite Dykes

Additionally, Alset Energy Corporation discovered further spodumene-bearing dykes during their April 2016 exploration program. One dyke was located 100m south of the South Zone pegmatite and a further pegmatite exposure was mapped approximately 3kms to the West of the historic deposit in the North Zone pegmatite (refer Figure 5 above).

5 SEYMOUR LAKE

5.1 GEOLOGY

5.1.1 Regional geology (Jones, 2019)

The general geological setting of the Seymour Lake project consists of the Precambrian Canadian Shield that underlies approximately 60% of Ontario. The Shield can be divided into three major geological and physiographic regions, from the oldest in the northwest to the youngest in the southeast.

The north western region, known as the Superior Province, is more than 2.5 billion years old. This region lying north and west of the present city of Sudbury and includes the Seymour Lake Project and is composed mainly of felsic intrusive rocks forming the rocky Severn and Abitibi uplands (Bostock, 1970). The central region, known as the Grenville Province, is 1.0 to 1.6 billion years old. This region lies to the south of Sudbury, and is dominated by metasedimentary rocks that form the Laurentian Highlands. The Penokean Hills, a fold belt, and the Cobalt Plain, an embayment, constitute the Southern Province which is a narrow region approximately 1.8 to 2.4 billion years old extending approximately from Sault Ste. Marie in the west to Kirkland Lake in the east.

To the north of the Shield, in the area generally referred to as the Hudson Bay lowlands, the bedrock is composed of carbonate-rich sedimentary formations. These formations date primarily from the Silurian period, but there are significant areas from the Ordovician and Devonian as well. Other sedimentary rocks occur near the city of Ottawa, in an area referred to as the Ottawa embayment, as well as throughout areas north of Lakes Erie and Ontario (Dyke et al. 1989). The clastic and marine carbonate bedrock of southern Ontario is interrupted by the Frontenac Axis, a southern extension of the Shield, which intersects the St. Lawrence Seaway east of Kingston. The Frontenac Axis has different forest cover and land use patterns than areas to either the west or east, owing to its uneven terrain and shallow, acidic soils, both characteristic of the Canadian Shield.

This current topography of flat plains to low rolling uplands, having 60 m to 90 m of relative relief, is a result of extensive pre-Quaternary erosion which is estimated at more than 6,000 m since the last mountain-building episode (Card et al. 1972); and from Quaternary glaciations that both eroded and filled the pre-Quaternary surface. The significant relief present elsewhere in eastern North America is absent from Ontario.

During the Phanerozoic, sedimentary rocks developed in marine basins along the northern border of the Shield forming the Hudson Bay lowlands and the Great Lakes Basins in the south.

5.1.2 Local geology (Jones, 2019)

The Seymour Lake Lithium Project is located within the eastern part of the Wabigoon Subprovince, near the boundary with the English River Subprovince to the north. These subprovinces are part of the Superior Craton, comprised mainly of Archaean rocks but also containing some Mesoproterozoic rocks such as the Nipigon Diabase.

The Wabigoon Subprovince is comprised of a supracrustal sequence of volcanic rocks (predominantly mafic) with lesser amounts of sedimentary rocks of Archaean age which have been folded, intruded by a range of igneous rocks, metamorphosed and subsequently intruded by younger igneous rocks. The main phase of deformation and metamorphism is due to the Kenoran Orogeny and probably occurred between about 2717 – 2695Ma (Percival, 2007).

The Superior Craton was affected by the Keweenaw Rift, which resulted from crustal extension that occurred at about 1100 Ma and culminated in the production of a large volume of mafic rocks that intruded the rift. The present-day expression of the rift is the depression occupied by the great lakes and the most prominent rocks related to the rifting are abundant mafic intrusive rocks which are referred to as the Nipigon Diabase.

5.1.2.1 Bedrock Geology

The bedrock is best exposed along the flanks of steep-sided valleys scoured by glaciers during the recent ice ages. The exposed bedrock is commonly metamorphosed basaltic rock, of which some varieties have well-preserved pillows that have been intensely flattened in areas of high tectonic strain. Intercalated between layers of basalt are lesser amounts of schists derived from sedimentary rocks and lesser rocks having felsic volcanic protoliths. These rocks are typical of the Wabigoon Subprovince, host to most of the pegmatites in the region.

Pegmatites are reasonably common in the region intruding the enclosing host rocks after metamorphism, evident from the manner in which the pegmatites cut across the well developed foliation within the metamorphosed host rocks. This post-dating relationship is supported by radiometric dating; an age of 2666 ± 6 Ma is given for the timing of intrusion of the pegmatites (Breaks, et al., 2006).

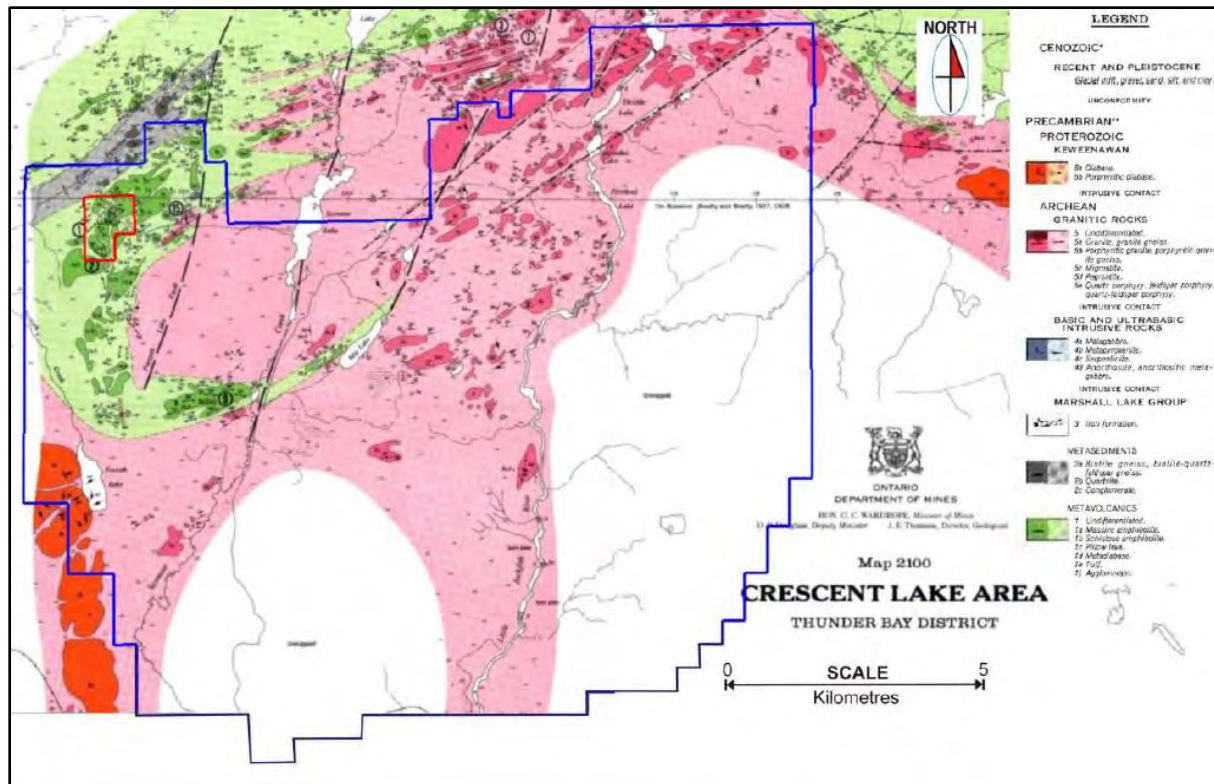


Figure 6: Seymour Lake tenement geology (Pye, 1968) . Seymour Lake tenements - blue; Aubry zone - red.

5.1.2.2 Surface Geology

Within the Seymour Lake Lithium Project there is an abundance of glacial deposits comprising shallow gravelly soils, boulder till and in places thick moraines obscuring the bedrock. In low-lying areas the bedrock is also obscured by lakes and swamps.

5.1.3 Geological interpretation

5.1.3.1 Lithology

The main pegmatites studied to date within the Seymour Lake Project tenements, including the pegmatites included in the resource estimate that is the subject of this report, are within the Aubry Zone in the northwest of the tenement package (Figure 6).

The pegmatites intrude a layered succession dominated by mafic volcanic rocks, mainly metamorphosed pillow basalt (Figure 6). . These basalts form the prominent ridge in which the North Aubry pegmatite outcrops with well-preserved and very distinctive pillows.

There are several locations where the cusps between pillows are sufficiently undeformed to enable the facing direction of the layered succession to be inferred towards the northwest. Within the metamorphosed pillow basalt there are lenses of metamorphic rock that represent

inter-flow sediments and some lenses of metamorphosed dolerite that may be mafic sills related to the basalt.

West of the main body of pillow basalt there is a laminated to schistose quartz-amphibole (+ biotite, garnet) rock which may be an ortho-amphibolite, para-amphibolite or a metamorphosed tuff. This rock occurs as a layer about 100m-200m thick and overlies the pillow basalt. The amphibolite is overlain by a layer of schistose quartz-biotite rock of undetermined thickness.

The quartz-amphibole (+ biotite, garnet) rock and quartz-biotite rock have a well-developed foliation, present as a close-spaced cleavage or schistosity or both. In contrast, the pillow basalt is mostly quite massive but does contain discrete linear zones where pillows have been notably flattened and elongated, sometimes with evidence of shearing. However, the pillow basalt appears to be the most competent rock in the region.

Mapping shows that the pillow basalts strike northeast-southwest while the North Aubry pegmatite strikes almost normal to this orientation. It is likely that the preferred emplacement of the North Aubry pegmatite in the pillow basalts and less within the amphibolite or schist is related to the competency of the pillow basalt.

The South Aubry pegmatite, like the North Aubry pegmatite, is also contained within pillow basalts with a northwest-trending strike and a shallow to moderate dip towards the northeast. However, it differs from the North Aubry pegmatite containing a lot more muscovite and generally much less spodumene. Some of the spodumene at South Aubry has been altered and exhibits secondary muscovite and pink haematitic staining.

Trenching has exposed spodumene-bearing pegmatite immediately north of the South Aubry pegmatite and Ardiden refers to the area as the Central Aubry prospect. However, the drilling results confirm that the Central Aubry pegmatites are in close proximity to the South Aubry pegmatite. They may be connected at some point. For the purpose of estimating a Mineral Resource, the Central Aubry pegmatites can be considered as part of the South Aubry lithium deposit.

Within the Aubry zone, there are numerous shears and faults and most of those seen have an approximate northeast-southwest trend, similar to the country rock. Where fabrics that allow the shear-sense to be inferred are present, they consistently indicate pure shear (flattening) or sinistral simple shear, consistent with formation during orogeny while σ_1 was directed about northwest-southeast.

These shear zones are sub-vertical and some have been intruded by narrow pegmatites, e.g. the "I" pegmatite (Figure 7).

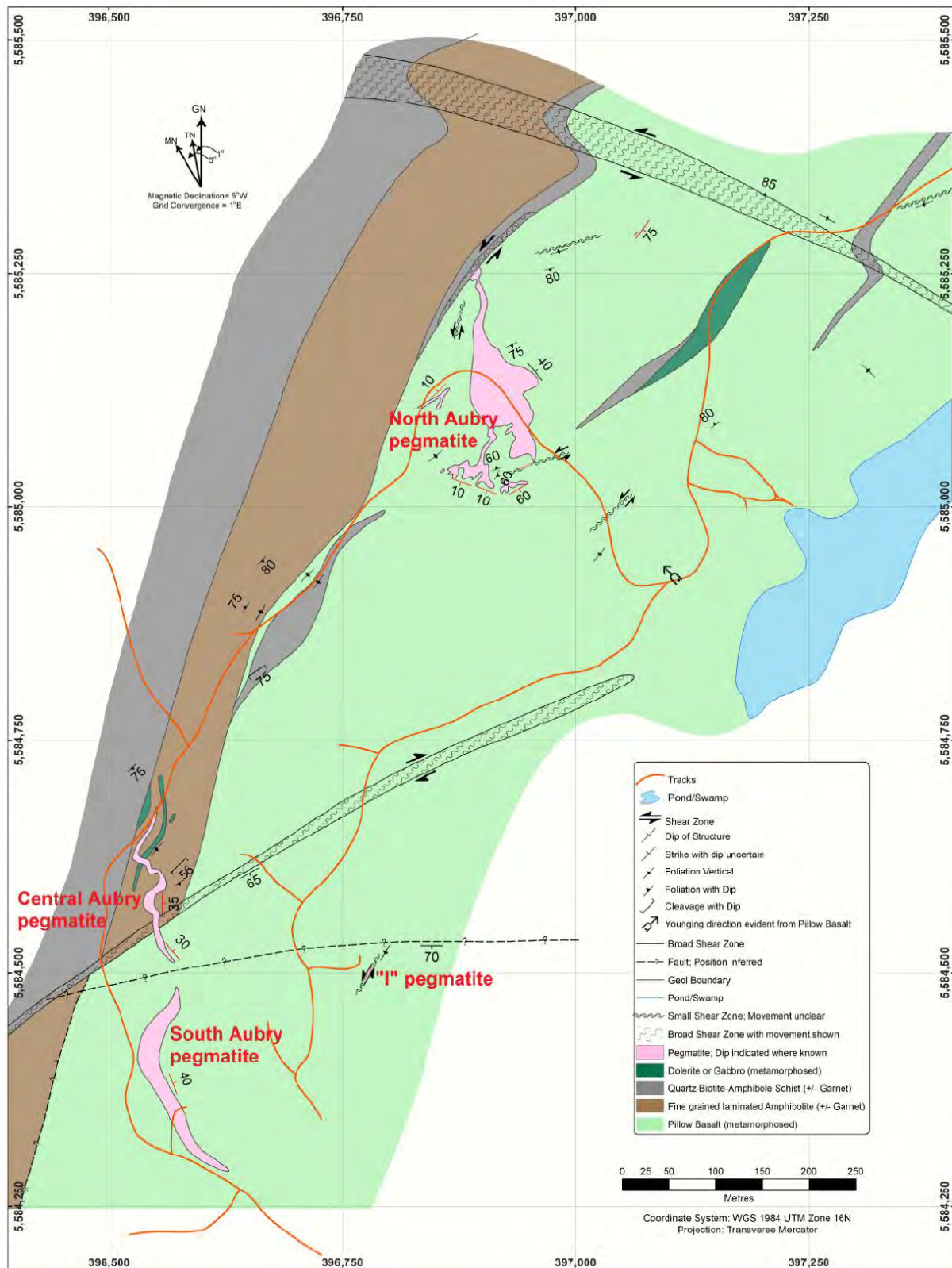


Figure 7: Interpreted geology for the Aubry zone.

The North Aubry pegmatite is intermittently exposed in a north-south direction for about 250 m and the maximum width exposed is about 75 m. Although the trend of outcrops is about

north-south, the actual strike of the pegmatite is toward the northwest with a gentle to moderate dip towards the northeast. Drilling has confirmed that the pegmatite extends down-dip under cover and the actual strike length may be about 300m although it extends at least 450m down-dip. The true thickness of the main North Aubry pegmatite exceeds 25 m in parts but the evidence from drilling is that the modal true thickness is probably about 10 m – 15 m.

5.1.3.2 Mineralisation

The most obvious feature of the North Aubry pegmatite outcrops is the presence of spodumene in all exposures. Breaks, Selway and Tindle (2003) mention that 90% of the pegmatite is spodumene bearing, within which 30% - 40% of the rock is spodumene. A total of 10 zones have been recognised in the pegmatite leading to the classification of the North Aubry pegmatite as an LCT Complex spodumene subtype pegmatite (Breaks, Selway and Tindle, 2006). [Note LCT for Lithium, Caesium, and Tantalum enrichment derived mainly from S-granites (sedimentary sources), less commonly from I-granites (igneous source)]

Mapping and core logging by Spitalny (Spitalny, 2018a) has shown that:

- The zonation is less complicated than most LCT Complex spodumene subtype pegmatites.
- The number of lithium mineral species contained in the pegmatite is very restricted. Spodumene is almost the only lithium mineral present with only very minor amounts of lithium micas (lepidolite and zinnwaldite) in very restricted locations.
- The spodumene-bearing zone forms the majority of the pegmatite. In most LCT Complex spodumene subtype pegmatites, the spodumene-bearing zones comprise 50% or less of the pegmatite.

Spitalny devised a drill-core logging system that enabled repeatable, reliable logging of the pegmatite zones (Figure 11). This system is based upon features readily observable in drill-core with the following codes representing distinct units:

- FIGPin; reserved for thin barren pegmatites peripheral to the North Aubry pegmatite
- FIGPap; zone comprised of massive aplite or alternating aplitic bands
- FIGPgr; zone comprised of about equal amounts of feldspar, mica and quartz and having a “granitic” texture
- FIGPkf; zone comprised by more than 25% microcline
- FIGPmu; zone comprised by more than 25% muscovite
- FIGPqz; zone comprised by more than 75% quartz
- FIGPsp; zone in which spodumene is present

Note that as a guide, logged intervals are at least 0.50m (exceptions may occur), meaning some narrow zones, e.g. the very narrow (a few centimetres) border zone, which is often FIGPgr, is often not logged as a separate entity but included as part of a larger zone.

The volumetrically most important zone in the North Aubry pegmatite is the spodumene-bearing zone, i.e. FIGPsp, both in terms of economic importance and representation of the pegmatite composition.

The majority of the spodumene occurs as randomly oriented giant crystals in a matrix comprised of giant microcline crystals (Figure 8). The microcline zone is shown in Figure 9. Spodumene crystals for scale are shown in Figure 10.

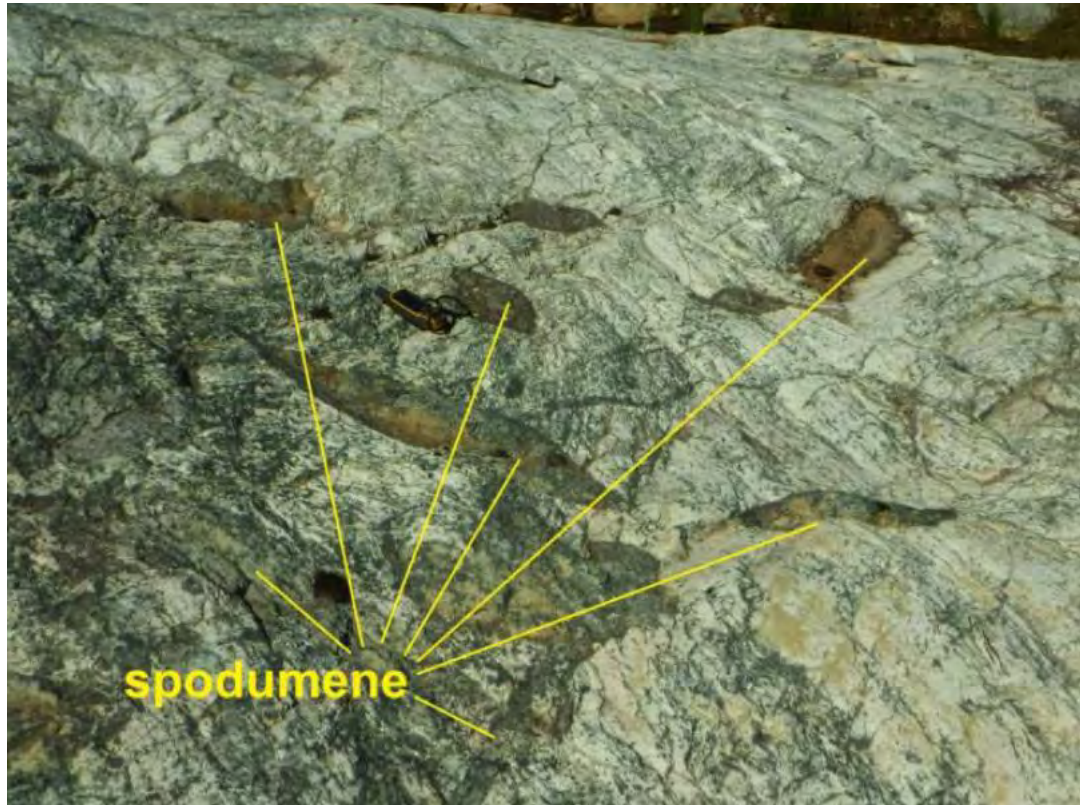


Figure 8: Spodumene crystals in microcline matrix (FIGPsp). Note the hand-held GPS device for scale in the upper left quadrant of the image.



Figure 9: Microcline zone (FIGPkf).



Figure 10: Abundant white spodumene in the core-zone.

The zones of the North Aubry pegmatite are present as distinct layers rather than concentric zones, with an asymmetrical and discontinuous distribution (Figure 11). It is important to note that the interior spodumene-bearing zones sometimes extend outwards from the interior and are present in contact with the host rocks.

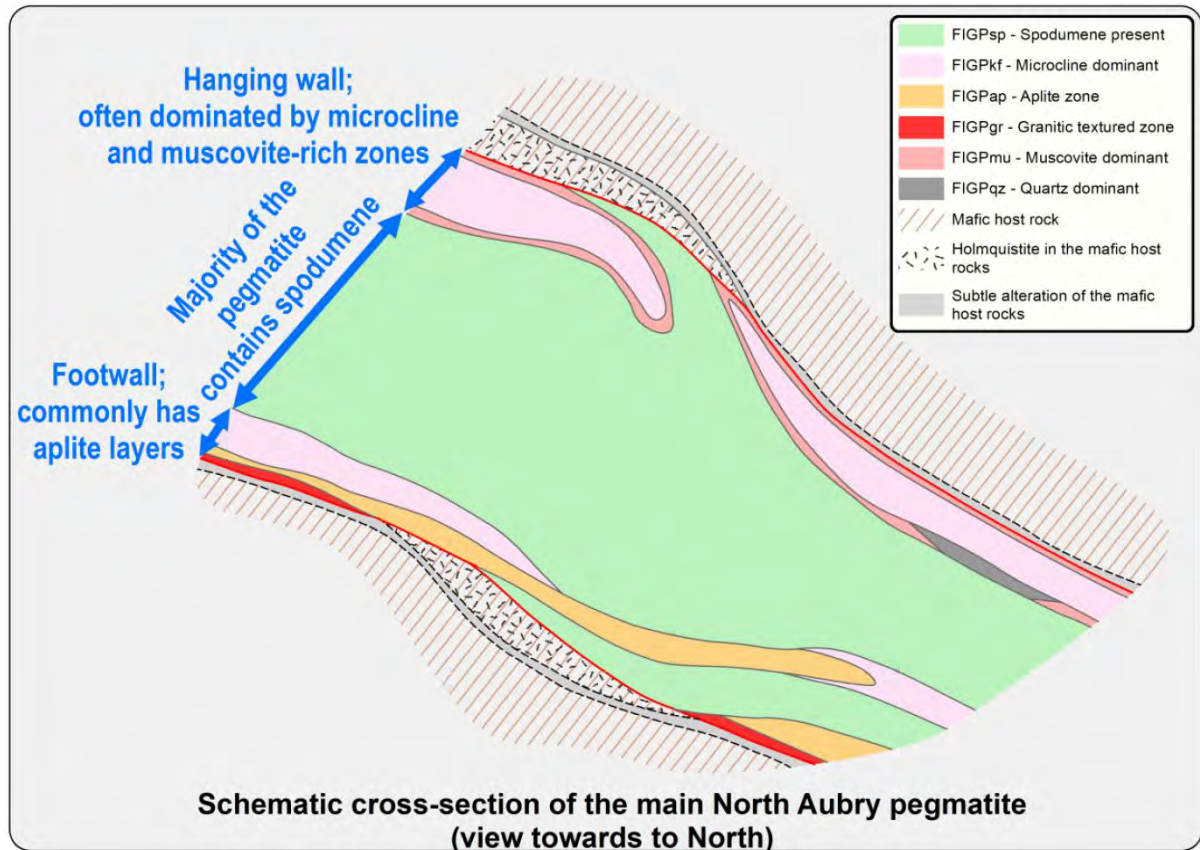


Figure 11: Schematic cross-section of the main North Aubry Pegmatite. (from Spitalny 2018a)

5.1.3.3 Weathering

While very little of the Ontario region has any remaining weathered cover, there is an abundance of glacial deposits comprising shallow gravelly soils, boulder till and in places thick moraines obscuring the bedrock. In low-lying areas, the bedrock is also obscured by lakes and swamps.

The Seymour Lake geology where outcrops occur is generally fresh from surface.

5.1.3.4 Depletion for Mining

Currently no mining activities have taken place in the Seymour Lake Project.

5.2 Sample Preparation, Analysis, and security

The diamond core was split in half using a diamond saw by a trained technician along its long axis over intervals determined by the geologist logging the core. The default sample interval is 1 m between significant lithological boundaries. The default sample interval may be adjusted, usually shorter, to match lithological boundaries. The hangingwall and footwall country rock, which is a much darker colour than the pegmatite and easily distinguished from the pegmatite, was also routinely sampled for 1-5 m either side of the pegmatite.

The split core for each sample interval was bagged in uniquely numbered calico bags which were bundled together in larger sealed polyweave bags. Field duplicates, standards and blanks were also added to the batches in the field. These bags were stored on-site until sufficient samples have accumulated when they were transported directly to the AGAT lab in Thunder Bay by the supervising geologist.

All drill intersections are oblique to the mineralisation so that the recorded sample intervals in the mineralisation have apparent widths slightly greater than the true width of the mineralisation. The sample orientation and spacing is compensated for by the software used to model the resources.

For the Ardiden drilling the core was oriented down the hole using a Reflex orientation tool. Downhole surveying of the drilling by Linear Resources is unknown.

All the core is routinely logged on-site by the site geologist for core recovery, core breaks, lithologies and tectonic structures.

Since the pegmatite and country rock is highly competent with little shearing, core recoveries are consistently 100% with occasional intervals with minor core loss and with extremely rare intervals <95% recovery. Any core loss is most often due to fracture zones or where coarse muscovite flakes are oriented orthogonally to the core.

5.3 Data Verifications and Input Data

5.3.1 Data Sources

Data was compiled from a variety of sources in 2019 by Geobase Australia Ltd (Lloyd, 2019). The then owner of the tenements Ardiden commissioned Geobase to compile and validate data from a bulk data handover consisting of 9083 files and 529 folders of information. The summary breakdown of data for drilling, trenching, and surface sampling is shown below;

- 10 Access databases
- 731 PDF files

- 650 Excel files
- 90 CSV files
- 74 Word documents
- 1855 JPG files
- 77 PNG files
- 380 DAT files
- 48 DXF files
- 11 STR files
- 268 SHP files
- 87 TAB files
- 91 MAP files
- 258 XML files

Data was then imported into a Azeva.XDB database system for full validation. Validations completed included;

- Missing coordinates, height (rl) and depth (depth) in the collar file.
- Large deviations in both dip and azimuth in the survey file.
- Missing intervals in the down hole interval file.
- Overlapping intervals in the down hole interval file.
- Records in the interval file that exceeds the total depth in the collar file.
- Missing holes in either the collar file or down hole interval file.
- Missing intervals inserted and classified accordingly to knowledge base.

Validations on assay and interval data included;

- Removal of duplicate sample/dataset combinations.
- Removal of multiple versions of same lab job.
- Rationalizing element codes.
- Standardizing "Element" conventions.
- Correction of mis-assigned Repeat and Preferred flagging.
- Correction of assay units (% results flagged as ppm detections).
- Removal of "0" values.
- Correction of typographic errors.
- Rationalisation of batch names.
- Rationalisation of lab names.
- Visual checks.

Where the original assay batch was available, Geobase imported data from the original source. In addition, the following general rules are followed when the original data was unavailable or dubious:

- Where no date has been supplied, but the year of the drilling is known, the first of January of that year is used, for example, 01/01/2017.

- Where no date has been supplied, and the year of drilling is unknown, 01/01/1900 is used.
- Where no geologist, sampler or logger is supplied, this is noted as "Unknown".
- Where no coordinates have been supplied, these are recorded as Easting = 0, Northing = 0, RL = 0.
- Where no downhole survey data has been supplied, a 0 m vertical survey is entered and default set to Dip = -90 and Azimuth = 0.

A number of outstanding issues were reported by Geobase in the Database validation report. These included;

- Standardizing of Geological coding system.
- Assignment of leases to all collar points.
- Update prospect codes.
- Loading of data entry being undertaken by the company.
- Checks and updates of RLs, pending supply of DEM data.
- Checks and updates of Standard information.
- Finalize logging template and standard coding sheets.
- Checks by personnel familiar with project datasets for missing data.

Validations carried out by Mining Plus on the supplied database showed only two very minor errors were detected. Green Technology has planned that for any future work, these recommendations by Geobase are followed to ensure a fully validated and complete database.

5.3.2 Grid Co-ordinate System

Drillhole collars coordinates are recorded as being surveyed in North American Datum 1983 zone 16 grid coordinates (NAD83_z16).

5.3.3 Drilling Data

A total of 185 diamond holes, on a nominal 20m x 20m grid, have been drilled and used in the resource modelling at North Aubry and South Aubry. A total of 130 holes were drilled by Ardiffen, with the previous owners Linear drilling 44 holes (Figure 12).

The 2018 Ardiffen drilling was completed by Rugged Aviation Inc. using BTW coring equipment producing 4.20 cm diameter core.

The earlier drill holes were either vertical or inclined towards the west. Once the pegmatite was determined to be dipping towards the north-east, the later drill holes were inclined towards the south-west (Figure 12).

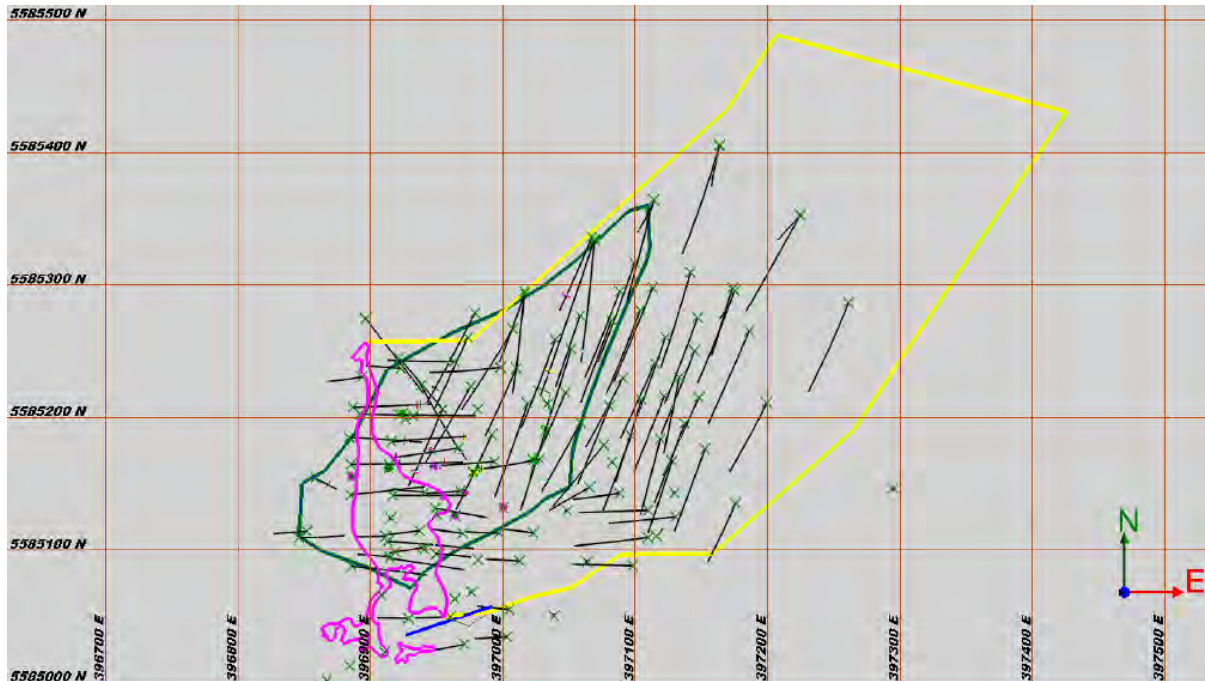


Figure 12: Drill hole location plan – North Aubry. Pink = outcrop, Yellow = main Pegmatite 1, green = Pegmatite 2

5.3.4 Topography

Topography was supplied in the form of a LiDAR DTM in 2018 with a resolution reported at 50cm. Generally, all supplied drilling data is within acceptable limits of the DTM with only 2 drillholes outside 1 metre in variation. Two exceptions to this are the diamond drillholes SL-17-54 and -55 that appear to have an RL set to a nominal value of 300 mRL resulting in a difference to the DTM of over 80 metres.

5.3.5 Data Exclusions

No data based on the current database is immediately obvious to be flagged for exclusion based on the available drilling dataset. The exception to this would be the drillholes with the nominal RL of 300, which would require either a source data re-import, a re-survey, or migration to the topographic DTM prior to use.

5.3.6 Wireframes

Supplied wireframes are currently limited to the Aubry pegmatite units. Analysis by Mining Plus indicated that with only minor exceptions, the wireframes were accurately snapped to the drillhole data, and only minor triangulation issues associated with unrealistic kinks may lead to small localised inaccurate tonnages.

It is recommended that minor inclusions of logged mafic material are excluded in any future resource estimates where mine planning is undertaken.

5.4 Quality Assurance and Quality Control

5.4.1 Assay Certificates

Assay certificates are available for drilling carried out by Ardiden. Original sample IDs from 389601 to 389650, E5563560 to E5564324 have been provided in .xls and .pdf files from AGAT Laboratories in Mississauga, Ontario, Canada.

Mining Plus has cross referenced a selection of Sample IDs against the provided data. No discrepancies have been encountered. Missing originals from E5564325 to E5564559 could not be validated at this stage.

Assay certificates from XRAL Laboratories are also available for the 2002 Linear Resources diamond drilling (Dimmell, 2003) program with no import or transcription errors found.

5.4.2 Certified reference material

Standards were submitted in two separate programs of diamond drilling carried out by Ardiden in 2016 and 2018. Previous documentation by Phil Jones referred to drilling as Pre-Ardiden and Ardiden drilling programs.

Previous drilling by Benton Resources is currently unknown. According to (Jefferies, 2018), a total of 281 metres in 6 drillholes were completed but no documentation, assay certificates, or QAQC data is currently available.

Linear resources also completed drilling programs for the Seymour area with 1,866 metres in 32 drillholes.

5.4.2.1 Linear Resources

The Linear Resources QAQC program has not been reported but is not considered material as it relates to a small proportion of drillholes within the Aubry dataset.

5.4.2.2 Benton Resources

It is unknown if Benton Resources utilised any standard material and the exact drillholes for this program are currently not known.

5.4.2.3 “Pre-Ardiden” as listed by Phil Jones

A program of drilling was carried out by Rugged Aviation Inc. from Murillo, Ontario. A total of 27 drillholes were undertaken for a total of 1728 metres between the 22nd October and the 5th December 2016.

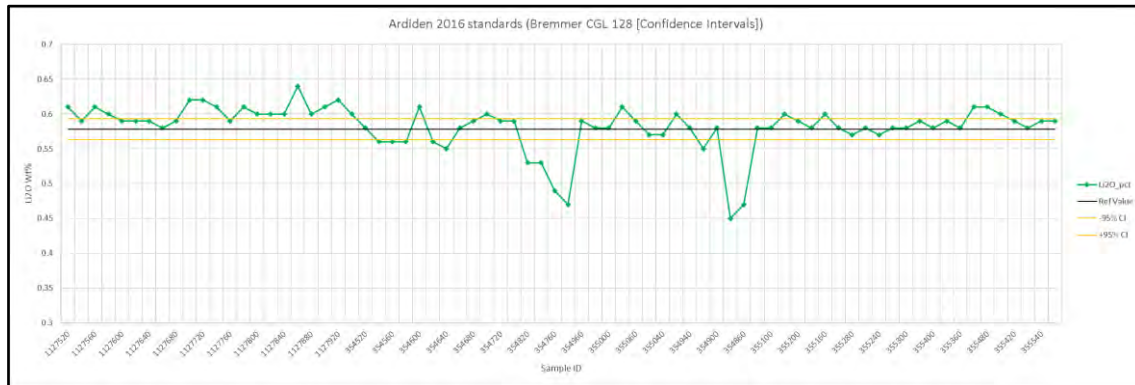


Figure 13: Standard performance for 2016 Ardiden drilling

Generally, the standards performed as expected however the limits of the Pre-Ardiden QAQC were presented with confidence intervals that are considered too tight and result in more sample failures than expected. Using the industry standard measure of 2 (or 3) standard deviations would be expected to show a greater pass proportion with only a few standards not returning within the defined performance range (Figure 13).

5.4.2.4 Ardiden

Ardiden submitted two CRMs with the diamond drill samples labelled Oreas 147 and 149. Results of the CRMs is shown below in Figure 14 and Figure 15.

Oreas 147

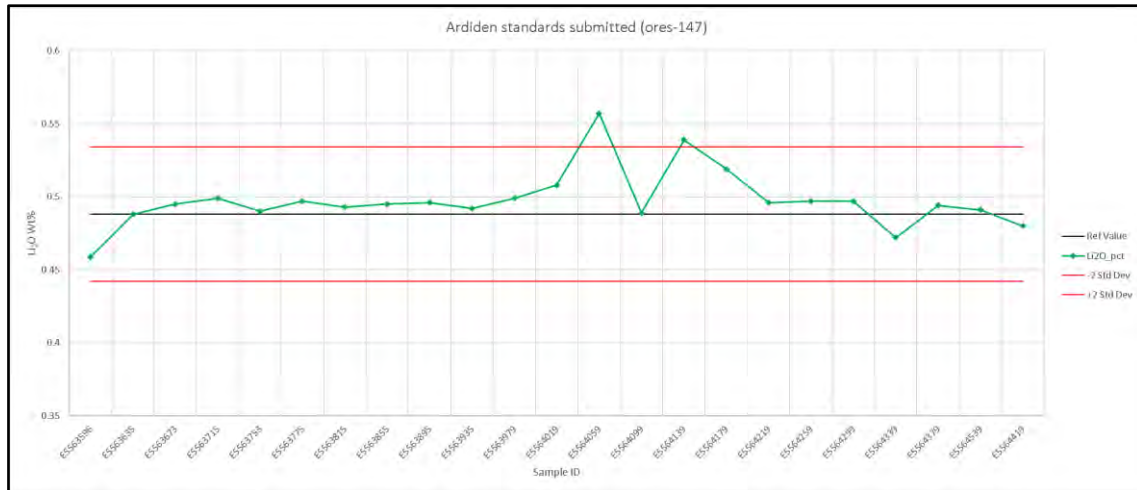


Figure 14: Ores 147 CRM performance.

Ores 149

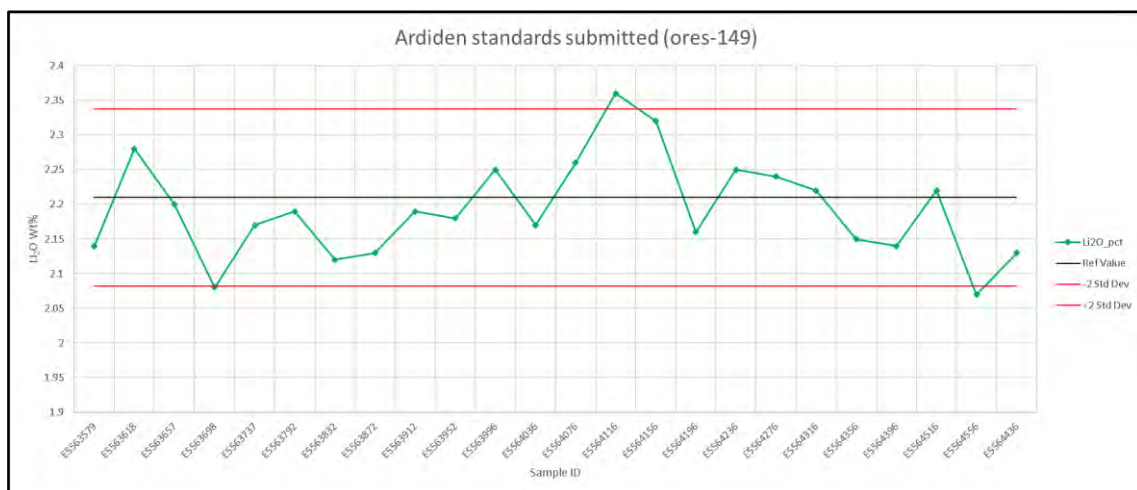


Figure 15: Ores 149 CRM performance.

Mining Plus was able to accurately reproduce the QAQC analysis undertaken by Phil Jones and is in agreement that the overall performance of the lab assay indicates that the samples are suitable for resource estimation work.

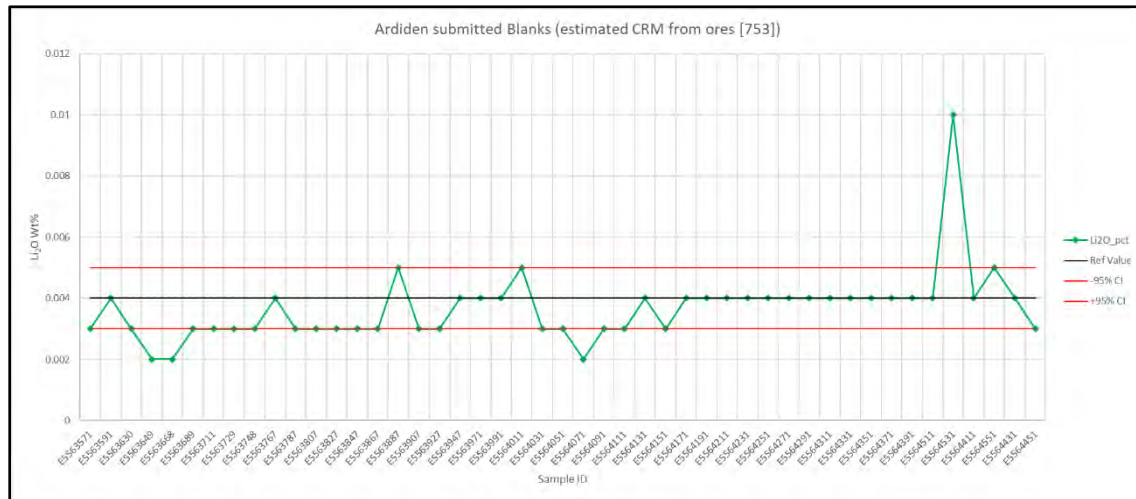
5.4.3 Blanks

Blanks were submitted along with standards for both Ardiden drilling programs

5.4.3.1 Non-E Series Sample IDs

All blanks returned assay results below detection

5.4.3.2 E Series Sample IDs



5.4.4 Duplicates

5.4.4.1 Field Duplicates

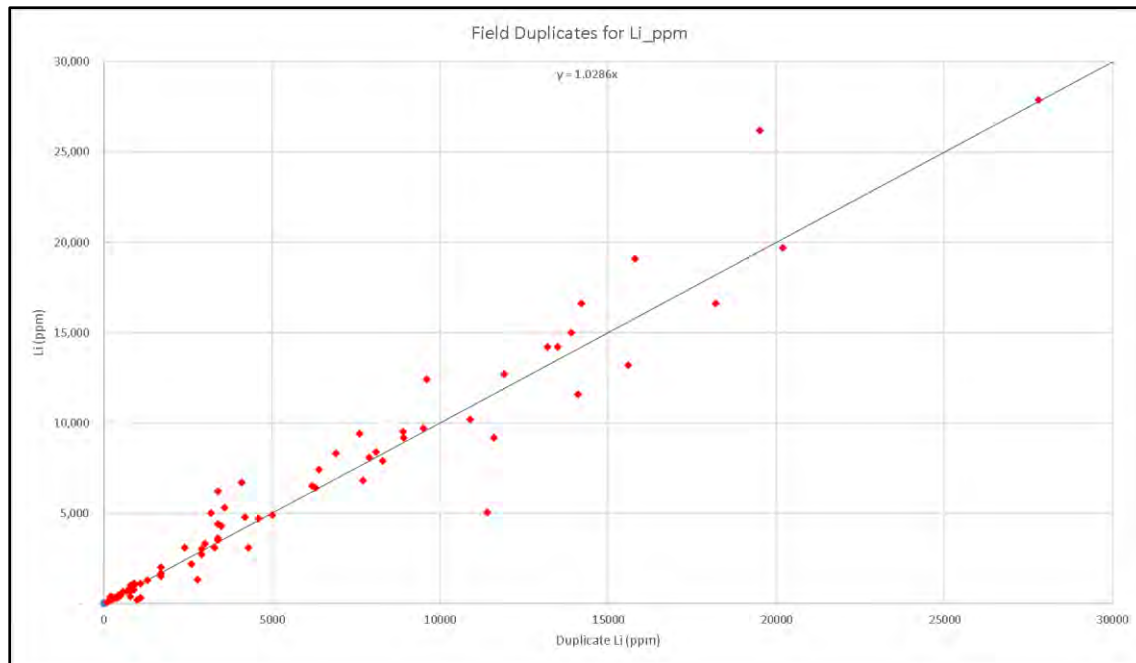


Figure 16: Ardiden drilling field duplicate performance.

5.4.4.2 Laboratory Repeats

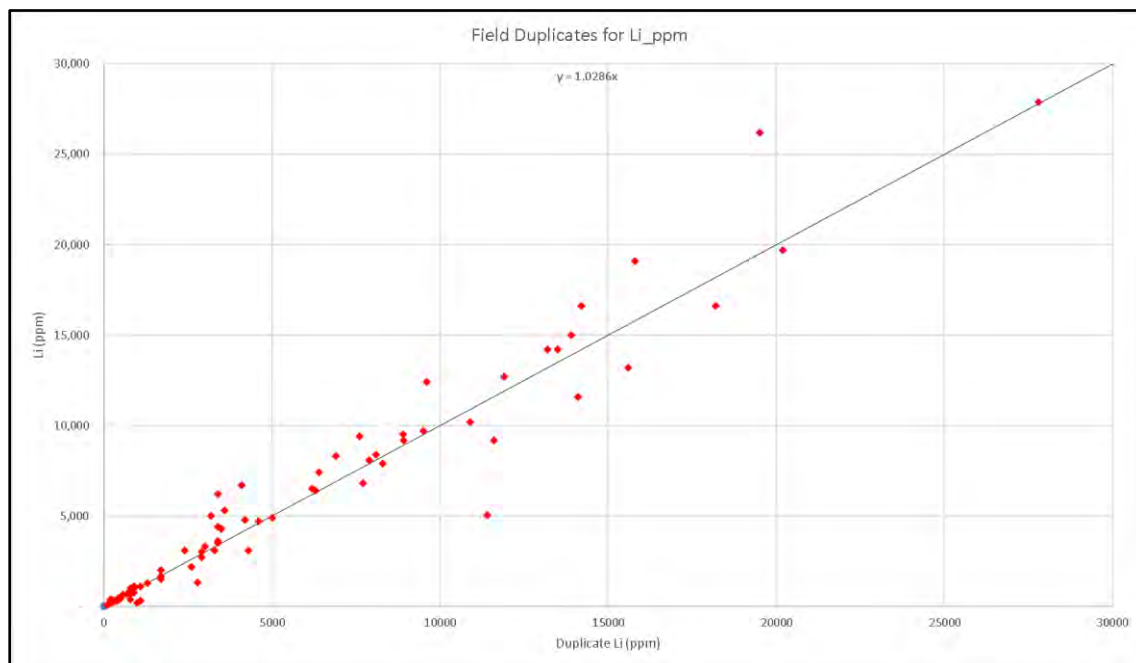


Figure 17: Ardiden drilling laboratory repeats performance.

Mining Plus considers the QAQC of the Aubry data to be sufficient for estimation purposes. QAQC information is missing from a minor proportion of the overall Aubry estimates.

5.5 Mineral Resource Estimate

The current MRE for the Seymour Lake Project area was undertaken by Ardiden in February 2019. Ardiden commissioned an independent consultant, Mr Phil Jones (MAusIMM [#105653] / MAIG [#1903]) to produce the MRE as a competent person as defined by the JORC Code (JORC., 2012).

Mr Jones used data supplied by Ardiden for their resource estimate. This data included drill hole data files as spread sheets, reports by Peter Spitalny describing the geology of the deposit, a NI 43-101 Technical Report describing drilling completed in 2009 by previous owners of the property Linear Metals Corporation and various public announcements by Ardiden describing their exploration works to the report date.

5.5.1 Statistical Analysis

Little in the way of analysis for the exploration data analysis (EDA) is presented in the 2019 MRE Report. Raw data was composited into 1 metre intervals to be used in the estimate. Mining Plus has undertaken a review of the supplied data and with the dominant sample length being 1 metre in length, and little risk of adjusting the population distribution due to de-compositing non-standard interval lengths, is in agreement with the use of 1 metre intervals.

Population analysis by Mining Plus using log-probability and visual inspection of the drilling sections indicates the potential for at least two separate populations within the mineralised wireframes (Figure 18 and Figure 19). An inflection point is visible around the 14,000 ppm Li_2O grade although this could be adjusted to better suit modelling if required. Visual analysis also shows zones that could be separately domained for future estimations using implicit modelling techniques.

Mining Plus recommends that any future resource estimates include analysis for separately domaining higher grade zones so as to prevent overly smoothing higher grade lithia. This could potentially adjust the overall contained lithia within the pegmatites by reducing some of the influence of higher grades and thereby reduce the overall lithia grade.

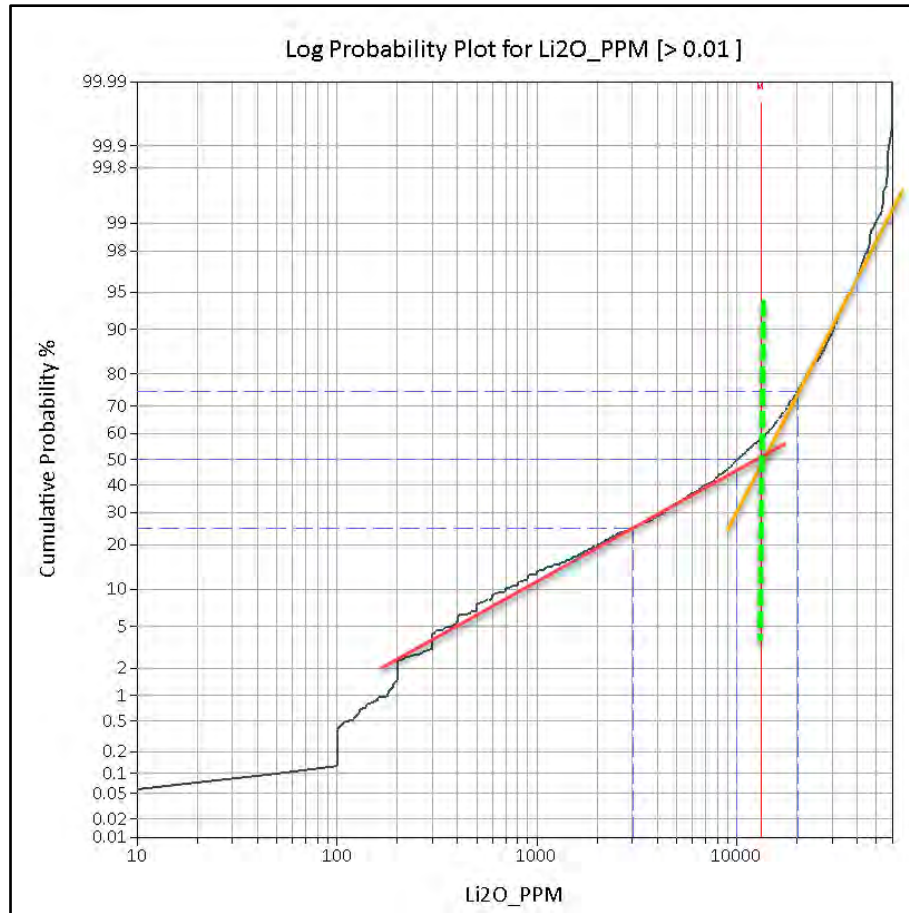


Figure 18: Log Probability Plot for Lithia of Aubry Pegmatites (14,000 ppm labelled in green).



Figure 19: North Aubry section approximately 5585210 North.

Top cuts were not applied in the MRE. Analysis by Mining Plus found the approach for no top cuts for lithia appropriate as there is no significant outliers that may have unduly biased the estimation.

However, the tantalum oxide grade distribution contains outliers (Figure 19) that are likely to have had an undue influence on the estimation, creating locally inaccurate (high) grades. Analysis by Mining Plus shows that there are a number of values increasing the population CV and potentially adding undue metal to the overall dataset. An obvious break can be observed in the Log Probability plot at around 1000 ppm however this in Mining Plus's opinion removes too much metal by reducing the CV to below 1.0 (Mean reduced by 13.5%). A second data inflection at 3500 ppm reduced the CV to 1.5 and the Mean by 6.1% which is more appropriate in the opinion of Mining Plus.

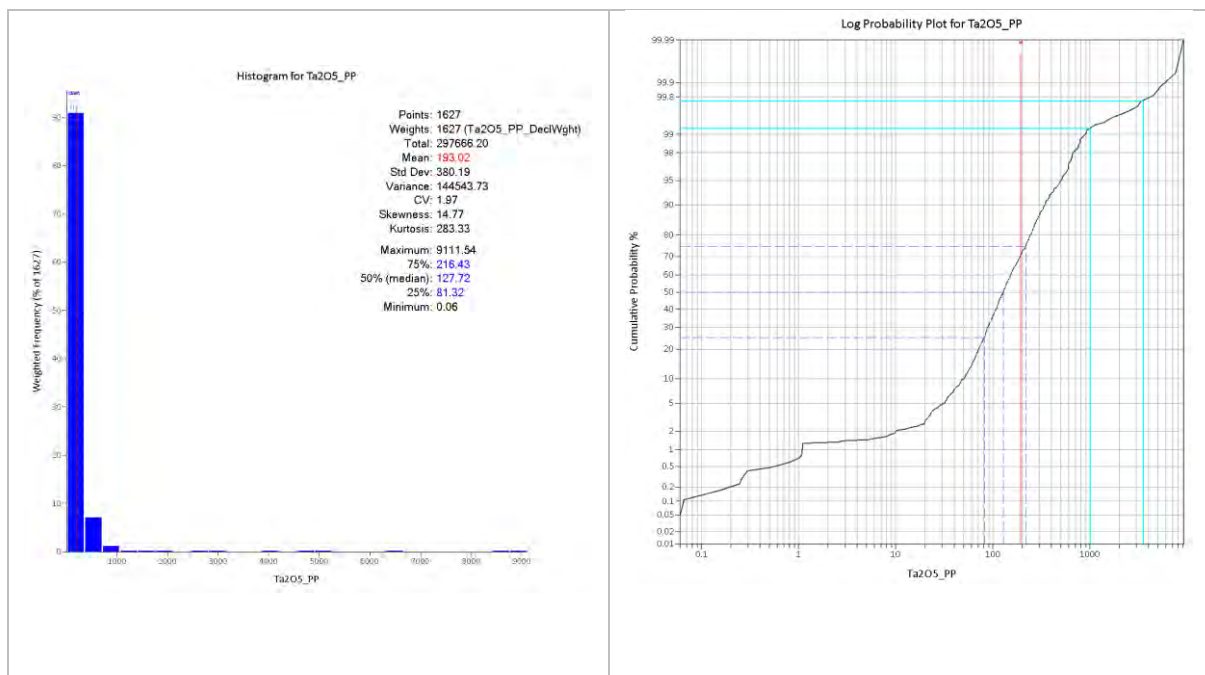


Figure 20: Histogram and Log-Probability plot for Ta₂O₅.

5.5.2 Continuity Analysis

No geostatistical continuity analysis was carried out for the 2019 MRE. The author selected an inverse distance cubic algorithm for the estimation process (ID³ in this case). Personal communication with the author revealed that the method was selected based on visual inspection of the core samples that appeared to show large variability in the overall spodumene quantities between drillholes suggesting that a low nugget would be present as each drillhole required a heavy weighting compared to the neighbouring drillhole data.

Mining Plus has analysed the supplied data of both Lithia and Tantalum to validate the assumption of the low nugget and to evaluate potential searches and ranges for any future

resource estimates (if undertaken). The generally low nugget is confirmed when variographic analysis is undertaken (Figure 21 and Figure 22), reinforcing the decision to weight the samples locally rather than spread the weighting to produce a smoothed 'average' grade for the pegmatites.

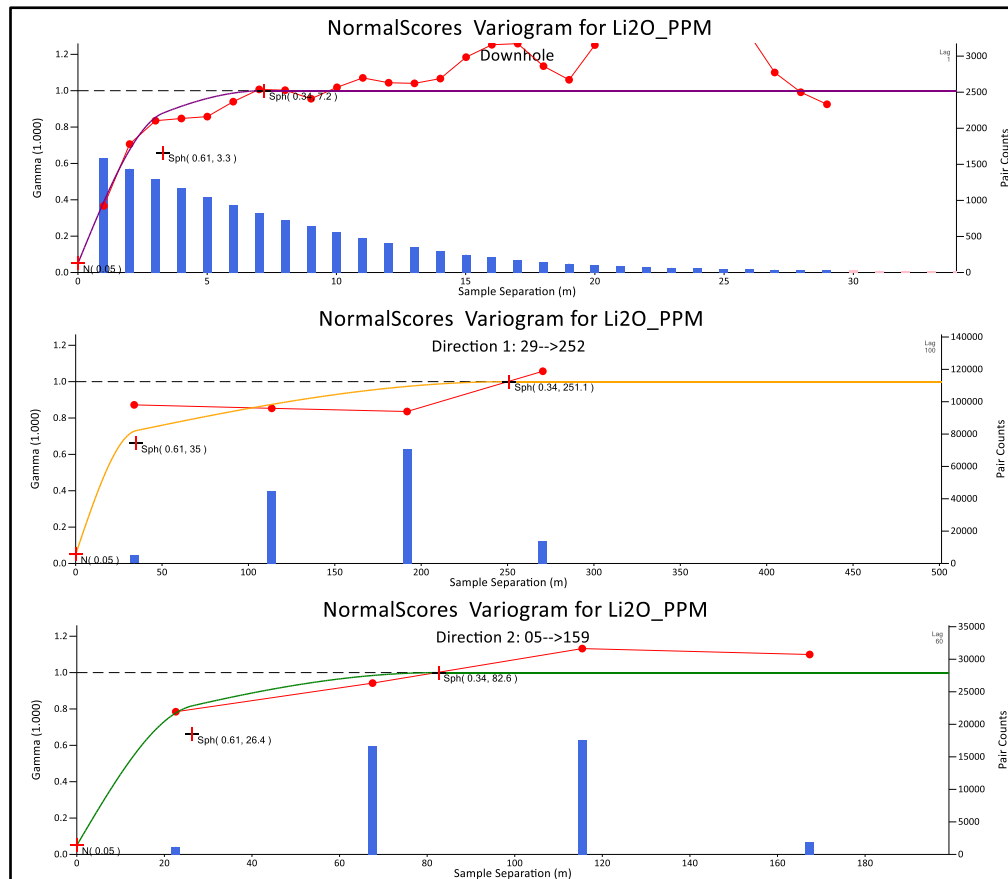


Figure 21: Lithia variography analysis for North Aubry lithia.

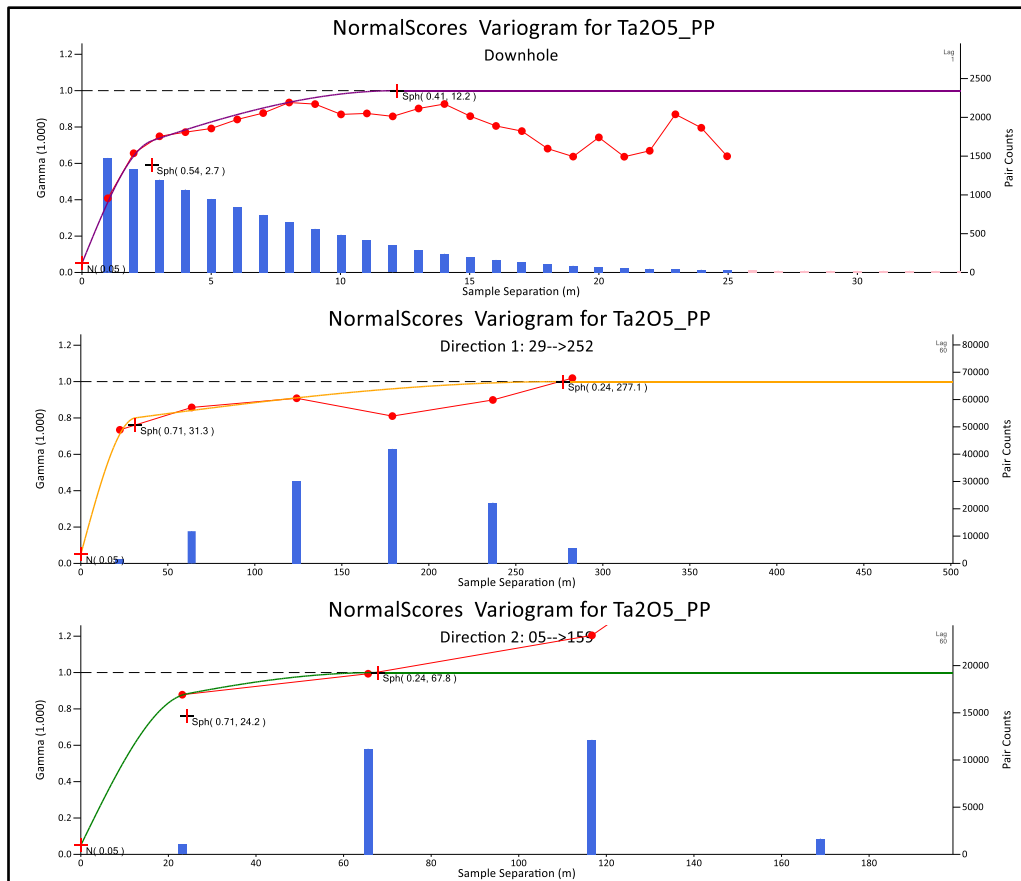


Figure 22: Variogram analysis for North Aubry tantalum oxide

5.5.3 Block Model and Grade Estimation

From its review of the block model attributes and grade estimation parameters used for the North Aubry block model, Mining Plus notes:

- It considers the parent cell size to be appropriate given the dominant drillhole spacing. Block model parent cell size is generally considered to be no smaller than half the nominal drill spacing to prevent estimation errors such as the volume variance effect and false sense of selectivity built into the model.
- The search ellipse parameters are considered appropriate given the orientation of the pegmatite.
- The supplied report does not contain any more detailed information regarding the number of samples used during the estimation.
- The inverse distance cubed (ID³) interpolation method has been used during the estimation of the block model.

- Mining Plus considers this approach to be sub-optimal as it may have placed undue weighting on each drillhole creating locally inaccurate grades (both high and low). Without testing the continuity of data using variography, localised weighting can prove a risk to the reliability of the global estimate.
- The lack of variographic analysis also limits the ability to test block modelling parameters testing using QKNA. QKNA uses the measure of Slope of Regression and Kriging Efficiency to optimise parameters such as Block Sizes, Minimum and Maximum samples in addition to maximum samples per drillhole, search ranges, and block discretisation parameters.
- There is no waste (waste rock) model.
 - Lithia and Tantalum mine optimisations and studies are heavily dependent of the influence of waste and deleterious materials and without a waste model it will not be possible to complete any mining dilution, processing optimisation, or environmental studies (including acid mine drainage studies).

5.5.4 Model Validation

Mining Plus has completed an independent validation of the supplied block model against the input wireframes and composites in order to determine the relative accuracy of the estimation.

- The Mining Plus block model volume was compared against the wireframe volume to ensure that the modelled volume is accurate at the global scale.
- Grade estimations were validated against the input composites (Figure 23).
 - The validation results show that, for the majority of the deposit, the estimated grades match the input grades within acceptable tolerances; however, there are some areas of over estimation. In the case of tantalum oxide, this is due to uncapped grades.
- Mining Plus classified the North Aubry model into Indicated and Inferred categories using an industry-standard approach based on drillhole density.
- Mining Plus was able to replicate the Mineral Resource Estimation derived from the supplied block model and confirms the figures stated in the supplied resource report.

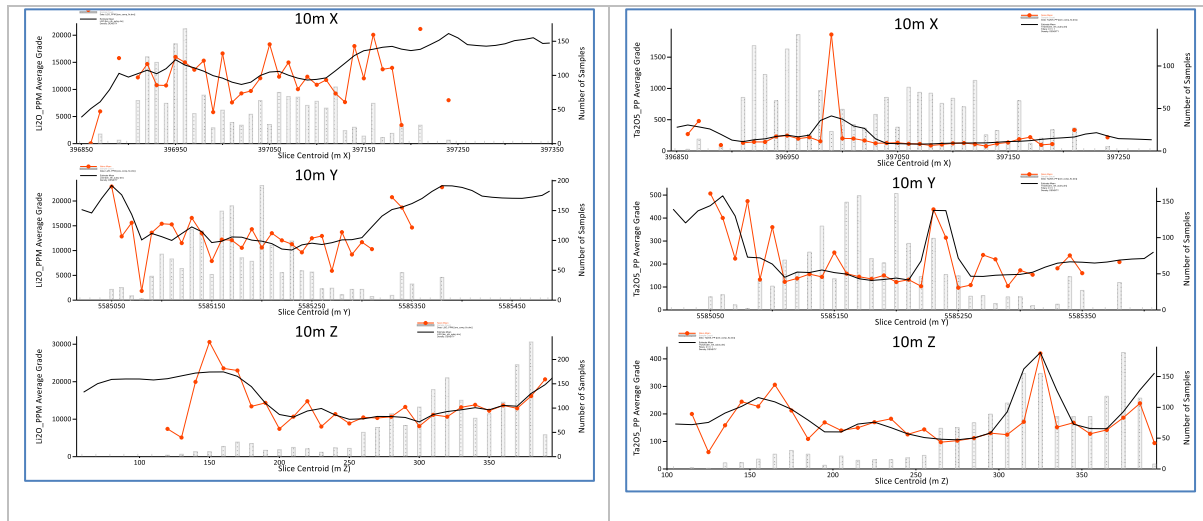


Figure 23: Li_2O and Ta_2O_5 swathe plots.

5.5.5 Bulk Density

Bulk density measurements were carried out on a total of 369 pegmatite core samples using a pycnometer method of measurement. The reason for using pycnometer methods versus solid core immersion is not discussed but pycnometer methods typically used with crushed samples.

Mining plus considers 2.78 reasonable given spodumene has a density range between 3.03 and 3.2 but does recommend that some immersion measurements are undertaken on any future drillcore.

5.5.6 Model Classification

The supplied resource model has been classified in accordance with JORC 2012, utilising the drilling spacing of the Ardiden and Linear drilling programs (Ardiden versus Linear), and the availability of geological understanding through the pegmatite mapping.

Generally, regions drilled out to 20 x 20 metres and dominated by the more recent Ardiden drilling have been classified as indicated. Wider spaced drilling was classified as Inferred, and the extrapolated extents of the interpreted pegmatite were classified as an exploration target (or unclassified).

Mining Plus was reasonably satisfied that appropriate classifications have been applied to the current resource model.

5.5.7 Mineral Resource Reporting

Mining Plus tested the resource calculation by importing the supplied CSV files into Datamine software. The TONGRAD report exported by Datamine confirmed the reported figures stated in the original resource report for the Aubry 2019 MRE.

5.5.8 Future estimations

For future mineral resource estimates, Mining Plus considers the following opportunities, and weaknesses

Inclusion of Sn, Ce or Be (minor opportunity)

- Assays have been carried out for Sn, Ce and Be, but all generally appear in quantities below currently economically extractable levels. Mining Plus recommends that these elements be included in future resource estimates to deal with changing economics or the requirement of a geometallurgical block model.

Deleterious elements in pegmatite (Threat).

- The current database includes assays for deleterious elements such as Fe, S, and Radioactive elements. Mining Plus recommends that the mineral resource model includes estimates for deleterious elements to address any potential concerns related to processing methods, storage and transportation.

Waste model addition including Mafic's within Pegmatite (Weakness)

- Inclusion of mafic material within the pegmatite both more accurately estimates the tonnage of mineralised pegmatite, and more importantly, reduces the risk of contamination in the processing circuit from mafic material that interferes with the separation process. Incorporating interpretations of mafic material within the pegmatite model provides an opportunity to more accurately determine the tonnage of mineralised pegmatite as well as reduce the risk of iron contamination in the processing circuit.

5.6 Metallurgy

Metallurgical test work was carried out by Independent Metallurgical Operations Ltd (IMO) in 2017 to test for initial spodumene concentrate production, and laboratory test work to produce Li_2CO_3 by RUIFU Lithium (RUIFU) in 2018. Both studies indicted favourable results with the production of saleable lithium concentrates.

Preliminary studies for plant design and transport options were undertaken by Primero to test multiple levels of processing for the Seymour Lake mineralisation followed by transport and further processing at the nearby Georgia Lake Lithium deposit owned by Rock Tech Ltd. No final options were recommended due to limitations in logistic assumptions as it was difficult at the time to get Vendor's final parameter and Covid-19 restrictions. Further work would have to be undertaken to finalise any processing and transport options and should be considered a risk to the viability of the project at this stage.

5.7 Optimisation

Lerch-Grossmann pits were generated over both the North Aubry and South Aubry models using realistic revenue and cost parameters based on current concentrate prices and operating costs at similar deposits being mined elsewhere for the purposes of RPEEE. The entire reported South Aubry and the North Aubry resources lie within these Lerch shells (Jones, 2019).

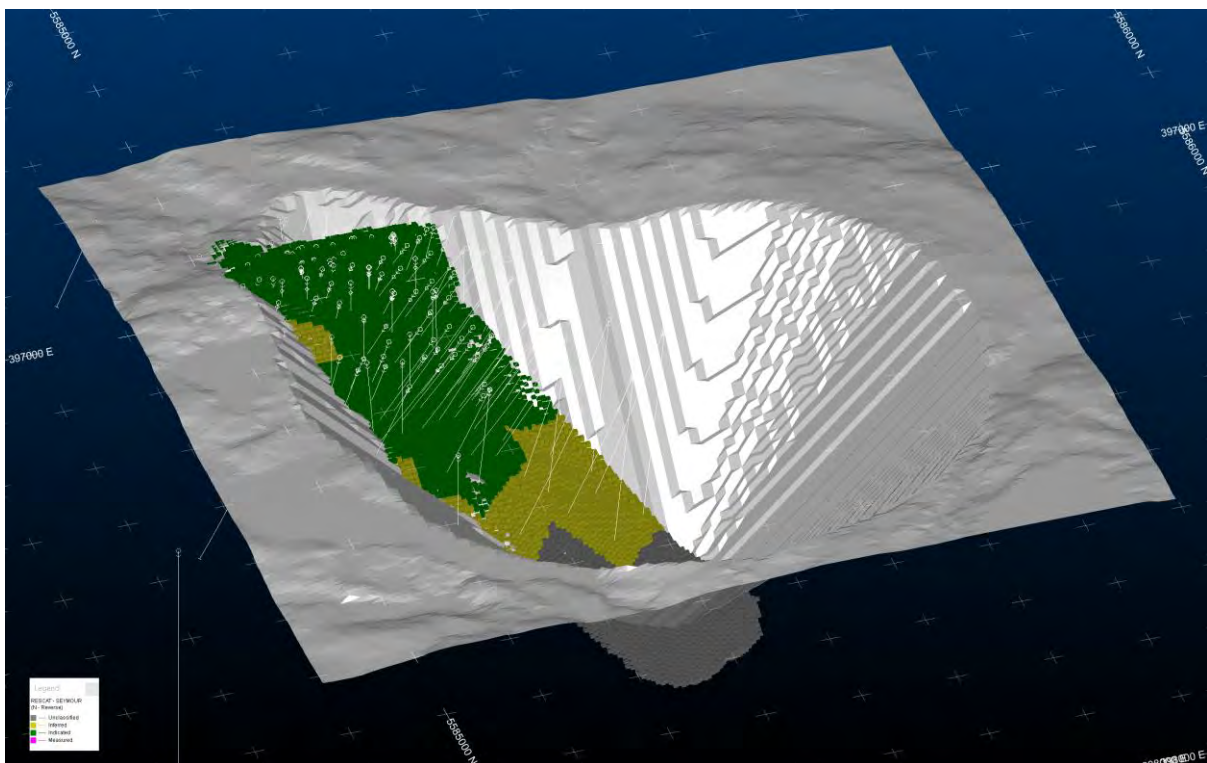


Figure 24: Reasonable prospects of economic extraction optimisation shell over the Aubry North pegmatite .

An optimisation shell is available as a DXF but no parameters have been listed in the MRE report or within the attached Table 1. Communication with GTM revealed the parameters used were;

Table 2: Optimisation parameters for Aubry RPEEE.

Optimisation Parameters	Value
Mining cost	\$ 20.05 (Ore) \$ 3.35 (Waste)
Mining Recovery (%)	95%
Mining Dilution (%)	0%
6% Li ₂ O Conc (AUD/tonnes)	\$1,020 (USD\$730)
Processing Recovery (%)	100%
Transport Cost	\$10
Processing + Admin Cost (per tonne)	\$35.80/t
Mining Cost (per tonne)	6.77/t
Pit slope	45° Degrees

While 6% Concentrate cost of USD\$730 appears conservative (cf. Galaxy @ USD\$900) and could potentially result in a larger optimisation, no value for the metallurgical recovery of Li₂O was communicated that could potentially reduce the overall optimisation volume. No mining dilution is also listed as being taken into account, but conversely as the material is all fresh, the wall angles used could be considered conservative. Future estimates could be updated to include missing parameters but currently the parameters are being used to test for RPEEE and will only give an estimate on future reserve calculations if undertaken.

Future resources and any reserves calculated will require more detailed mining parameters (along with deleterious elements and waste model) for more fully understand potential minable portions of the Aubry pegmatites but currently there is potential upside for the Aubry pegmatite to be minable below the current drilling levels.

5.8 Exploration Potential

The Aubry pegmatites currently have not been closed off at depth and generally appear thicker at depth. Initial reviews by Mining Plus concur with initial observations regarding the depth potential of Aubry North.

The Seymour Lake tenement package is significantly more extensive than the Aubry pegmatite zone and geophysical exploration programs have been undertaken to look for potential extensions and extra pegmatite units in the area.

A surface sampling program was undertaken by Arviden in 2016 with the intention of identifying further fractionated pegmatites that were spodumene bearing. A total of 84 grab samples were collected with approximately 20 samples returning Li₂O% grades of greater than 0.10%. Three potentially new zones were identified from the sampling.

Arviden commissioned Ground Radar Inc. in early 2018 to undertake a GPR program to identify extra spodumene bearing pegmatites. Initial GPR lines around the original Aubry pegmatites are shown below in .

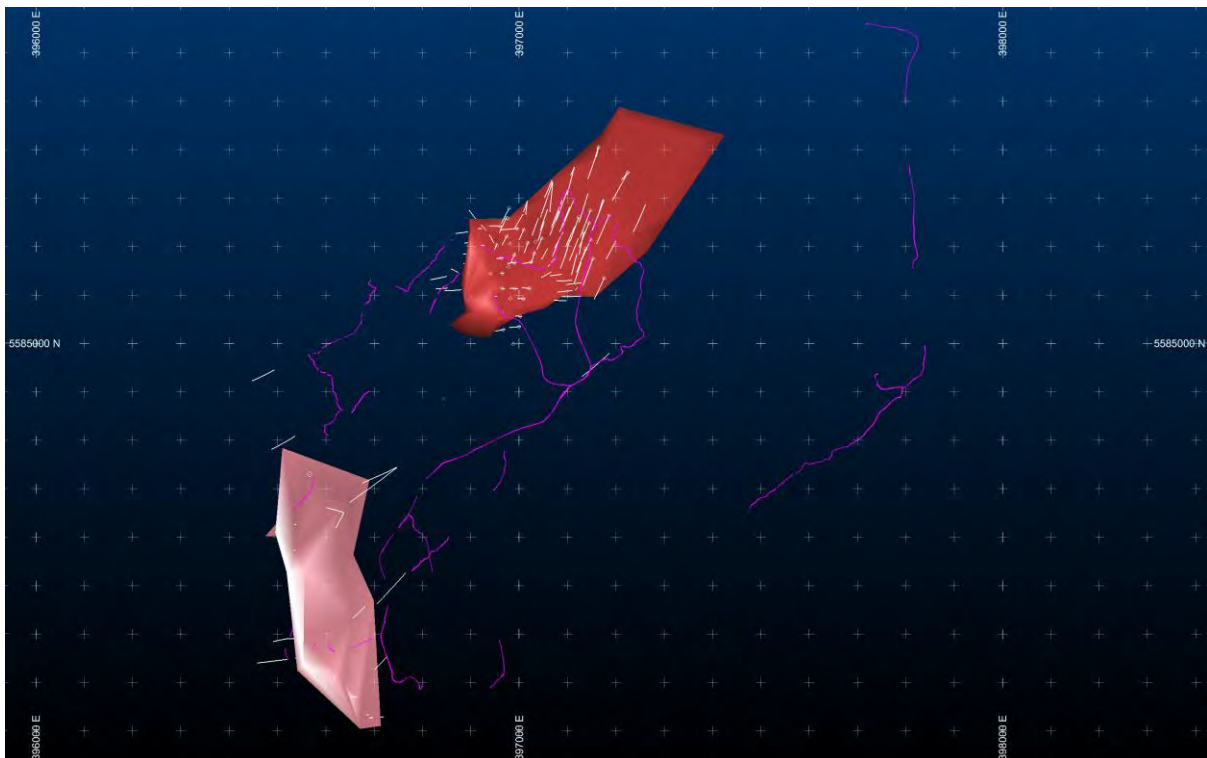


Figure 25: Seymour Project (Aubry pegmatite zone) GPR lines.

The results of the GPR program have been reviewed at a high level by Core Geophysics. Core geophysics concluded based on the available data and interpretations that the adopted methodology and technical specifications are consistent with best practices. UltraGPR has been used in an attempt to map pegmatites under cover in an area where there are outcropping pegmatites. These surveys indicate that numerous reflectors could be pegmatites. However, this remains a subjective association at best without drilling results to substantiate this contention.

The summary report is attached as an appendix.

5.9 Seymour SWOT summary

Following is a summary of the main project risks and recommendations within a Strengths, Opportunities, Weaknesses and Threats (SWOT) format.

5.9.1 Seymour Lake Project - Strengths

Based on its high-level review, Mining Plus believes the key Strengths of the Seymour Lake / Aubry North resource model are as follows:

- The database is in good condition with only minor validation errors identified. Database collated and Validated by Geobase Australia in 2019.
- Drillhole collars match the high-resolution LiDAR topographic surface with only minor exceptions.
- No errors were noted in the down-hole surveys.
- With only minor exceptions, mineralisation wireframes are accurately snapped to the drillholes.
- The block model volume faithfully represents the wireframe volumes.
- The block model parent cell size is considered appropriate given density of drillholes.
- Resource classifications have been applied appropriately.
- Reported tonnes and grades are reproducible from the block model.
- A high level of geological understanding through mapping, sampling and academic research is available at Aubry.
- Favourable metallurgy with initial testwork showing that gravity separation producing high-grade spodumene concentrate under lab conditions. Positive test results for both Heavy Liquid Separation (HLS) and Dense Media Cyclone Separation (DMCS).
- Proximity to infrastructure including power (including proposed Jackfish River plant although completion date is uncertain), transport including rail (Trans-Canada and the Ferland Station), and services at either Armstrong or Thunder Bay.

5.9.2 Seymour Lake Project - Weakness

Based on its high-level review, Mining Plus believes the key Weaknesses of the Seymour Lake / Aubry North resource model are as follows:

- The orebody strikes northwest dipping consistently ~40 degrees to the northeast. The dip may complicate mining without dilution of high-iron mafic country rock. Higher level mining studies will be required to plan for this eventuality.
- The pegmatite mineralisation wireframes contain intervals logged at mafic or are unlogged. These mafic lenses have not been included in the model and should be considered for any future models.
- The pegmatite mineralisation wireframes contain minor unrealistic kinks that may lead to locally inaccurate tonnages.
- No waste model has been completed on surrounding Fe and other deleterious elements.
- Only lithia (Li_2O) and tantalum oxide (Ta_2O_5) have been estimated into the block model. No deleterious elements have been estimated (i.e. radioactive elements, iron etc.)
- No top-cutting has been performed on tantalum oxide grades despite the presence of outlier grades.
- Lithia and tantalum oxide grades have been estimated using the inverse distance cubed method (ID^3). This technique may place undue weighting on high or low-grade samples resulting in an inaccurate grade estimate.
- Statistical analysis of the drillhole input grades versus the model suggests some areas of the model may be overstating the lithia and tantalum oxide grades.

5.9.3 Seymour Lake Project - Opportunities

Based on its high-level review, Mining Plus believes the key Opportunities presented by the Seymour Lake / Aubry North resource model are as follows:

- The Aubry north pegmatite is open and appears to get thicker at depth. This area has been included in the resource estimation as an exploration target and is estimated to contain more than a million tonnes at >1% lithia.

- The initial data review indicates there may be separate high- and low-grade lithia populations within the mineralisation wireframes. By modelling these separately the lithia grade may increase.
- The mineralogy of the spodumene occurring as randomly orientated crystals up to 50cm in length, suggests that beneficiation through recent sorting methods (eg. Tomra or Steinert).
- Mining Plus has not analysed the GPR data and cannot comment with authority that the structures interpreted by the geophysics contractor (Francke, 2018) are indeed pegmatite bodies. We do, however consider the interpretation to be reasonable and, subject to proof by drillhole testing, believe that the GPR survey confirms the presence of additional pegmatite exploration targets at the Seymour Lake project.

5.9.4 Seymour Lake Project - Threats

Based on its high-level review, Mining Plus believes the Key Threats to the Seymour Lake / Aubry North resource model are as follows:

- Unlogged intervals within the pegmatite mineralisation wireframes may contain mafic areas which may introduce unidentified dilution containing high iron.
- The average true thickness of the modelled pegmatite is 10-20m which may be difficult to mine without significant dilution containing high iron.
- The initial data review indicates there may be separate high- and low-grade lithia populations within the mineralisation wireframes. By modelling these separately, the lithia grade may decrease.
- Outcropping pegmatites between North and South Aubry at surface are relatively thin and may continue with the same geometry at depth. The Central Aubry pegmatite is also shown to been intruded by Mafic dykes which may also continue at depth.

6 ROOT LAKE

6.1 GEOLOGY

6.1.1 Regional geology (Magyarosi, 2016)

The Root Lake project is underlain by rocks of the Uchi Subprovince close to the boundary between the Uchi and English River subprovinces of the Superior Province of Ontario (Breaks et al. 2003). The Uchi and English River subprovinces are separated by the Sydney Lake – Lake St. Joseph Fault.

The Uchi Subprovince is a tabular shaped, approximately 690 km long, east-ward belt composed of volcanic and sedimentary supracrustal rocks that are underlain by synvolcanic plutons and intruded by younger felsic plutons and batholithic complexes of various ages (Figure 26). The supracrustal volcanic and sedimentary rocks are subdivided into several greenstone belts. The age of the rocks ranges between 3 and 2.69 Ga. The rocks of the Uchi Subprovince were affected by several orogenic events, the last and most dominant one being the Kenoran Orogeny.

The English River Subprovince is an 800 km long and 50 km wide east trending belt composed of highly metamorphosed and migmatized clastic sedimentary rocks, minor volcanic rocks and tonalitic to granitic intrusions ranging between 2.65 and 2.70 Ga in age.

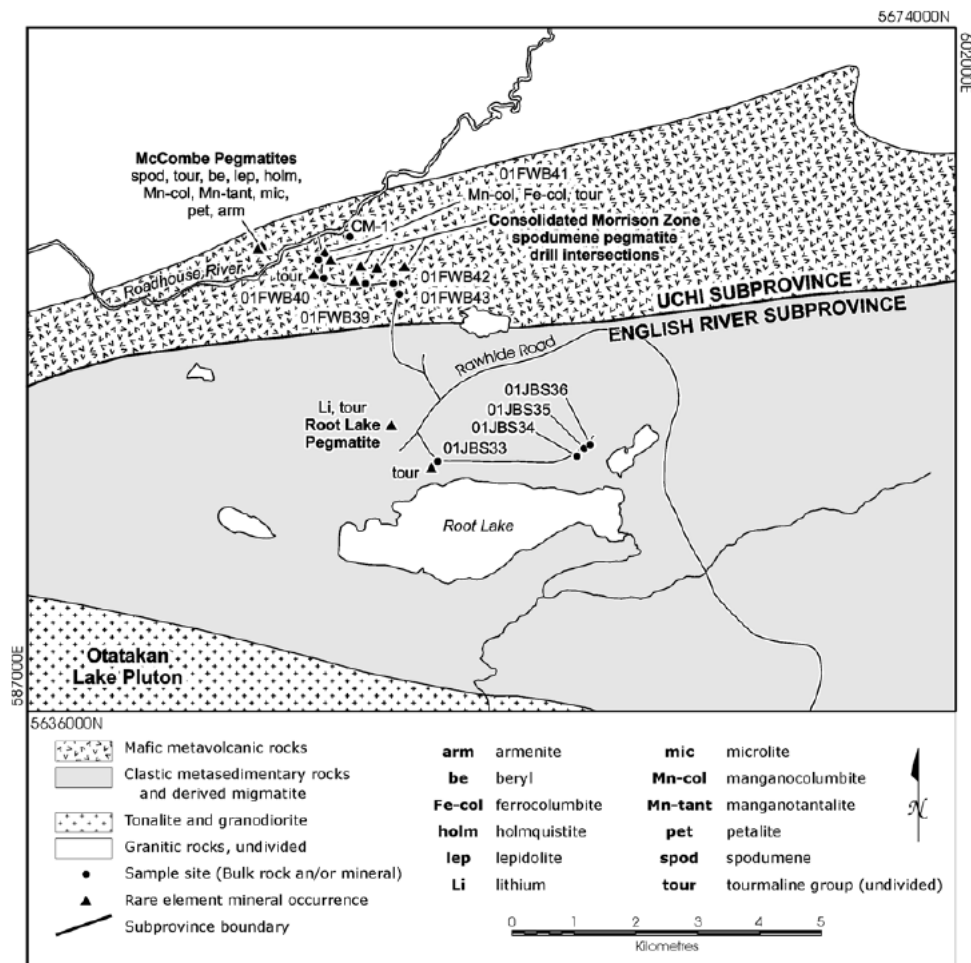


Figure 26: Simplified geology showing rare element occurrences in the Root Lake area (Breaks, et al., 2003).

6.1.2 Local Geology (Magyarosi, 2016)

6.1.2.1 Bedrock Geology

The Root Lake project lies within the boundary zone of the Uchi and English River Subprovinces. The Uchi Subprovince is an east-west trending predominantly metavolcanic-metasedimentary belt in the Superior Province of the Canadian Shield. The English River Subprovince follows the same trend as the Uchi Belt, but is characterised by metasediments and their migmatitic counterparts in its northern domain and with granitic intrusives and gneissic plutonic rocks dominating its southern portion (Breaks et al., 1979), see Figure 27.

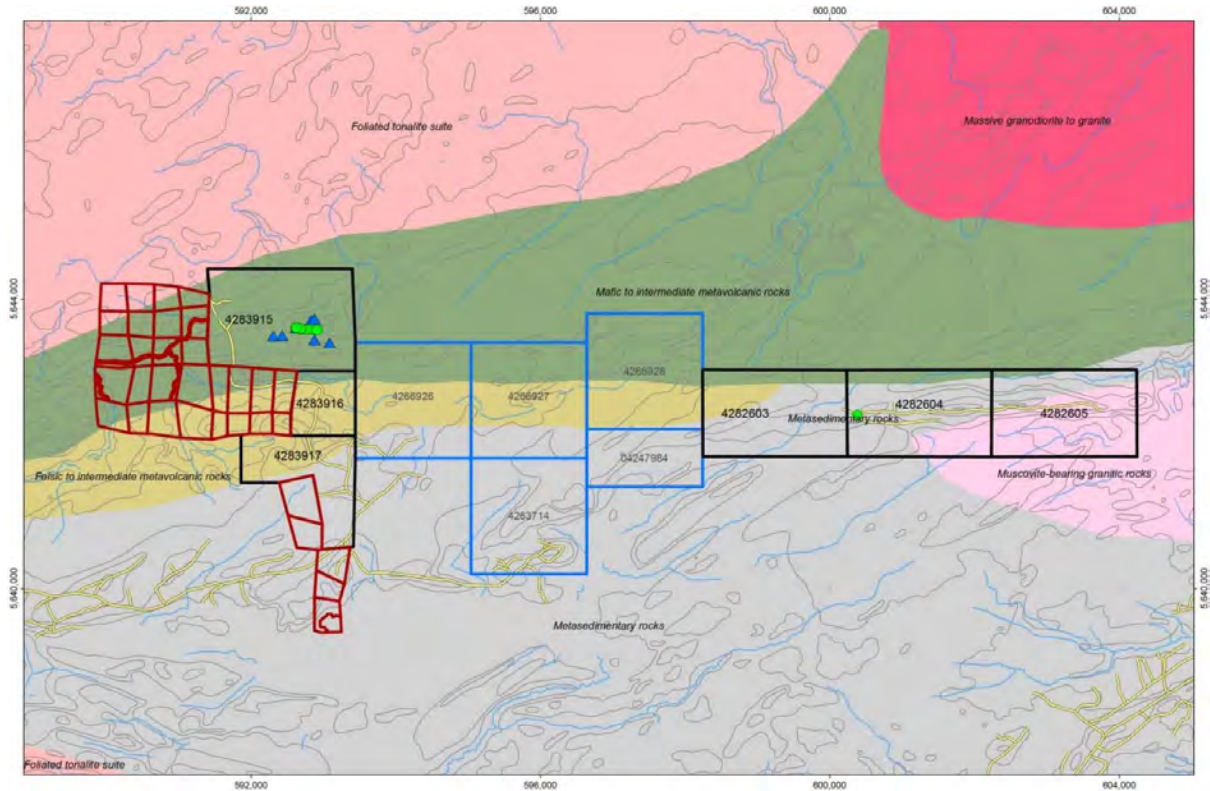


Figure 27: Root Lake Project regional geology (Magyarosi, 2016).

6.1.2.2 Surficial Geology

The Root Lake area has a generally low relief with swampy ground separated by rocky outcropping ridges and unconsolidated glacial material.

6.1.3 Geological interpretation

6.1.3.1 Mineralisation – McCombe Pegmatite

The Ontario Geological Survey (OGS) mapped and sampled the best surface exposures of the two McCombe pegmatitic dykes on the west end of the occurrence and made the following observations (Breaks et al., 2003):

Several internal zones were observed in the two pegmatites:

- tourmaline zone (exocontact) along dyke contacts
- white feldspar-rich wall zone
- tourmaline-bearing, equigranular to porphyritic potassium feldspar, sodic aplite zone
- tourmaline-bearing, porphyritic potassium feldspar spodumene pegmatite zone
- lepidolite-rich pods and seams

Dyke 1 is the largest and is intermittently exposed for a strike length of 176 m and maximum width of 15 m. Dyke 2 is lens-shaped in plan and measures 19 by 87 m. Highly deformed mafic metavolcanic rocks comprise the host rocks that contain local, acicular, purple/blue holmquistite (lithium amphibole) crystals formed due to lithium-enriched fluids from the pegmatites metasomatizing the host rocks.

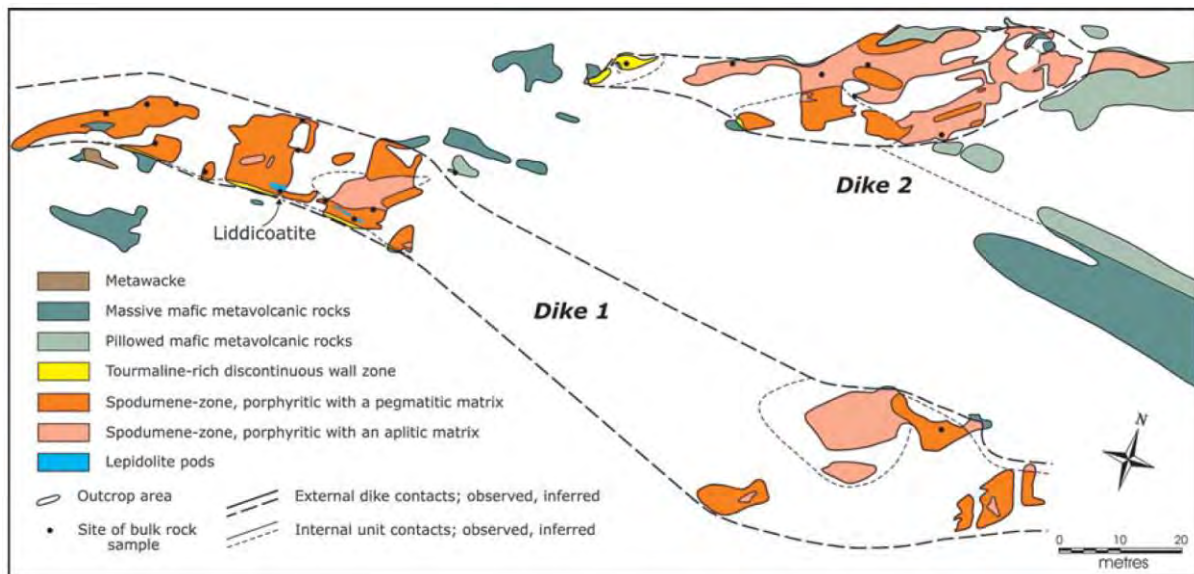


Figure 28: Detailed geology at McCombe complex-type pegmatite Dykes 1 and 2 (Breaks, et al., 2003).

The Uchi-English River sub-provincial boundary zone has yielded favourable conditions for the generation of rare element-enriched pegmatites. There are several fertile, peraluminous, parent granite bodies present within the 350km strike length of this boundary zone which are considered to have generated rare element mineralization; the Wenasaga Lake batholith (Sandy Creek beryl pegmatite), the Allison Lake batholith (Jubilee Lake pegmatite group and possibly the Root Lake pegmatite group) and the Twinname Lake stock (Breaks et al., 2003).

Significant documentation is available on the studies, mapping and sampling of the Root Lake pegmatites, including the Landore Resources summary report

6.1.3.2 Mineralisation – Consolidated Morrison Pegmatite (Root Lake Pegmatite)

The Root Lake pegmatite lies within the Birch - Uchi Greenstone Belt and is hosted by metasedimentary rocks of the Lake St. Joseph belt (Figure 29). The “Root Lake Pegmatite Group” was reclassified in 2001 (Ontario Geological Survey – Summary of Field Work and Other Activities 2001) as being of “complex type, spodumene subtype” and of having high

potential for tantalum mineralization. The area hosts the historical Consolidated Morrison pegmatite (Golden Dory claims) as well as the McCombe Pegmatites lying 1 kilometre west of the Golden Dory property and host to a historical resource of 2.297 million tons grading 1.3% Li₂O. Sampling by the OGS also returned up to 380 ppm tantalum associated with a tourmaline rich zone within the McCombe pegmatites. Assessment file 52J13NE0005 by Capital Lithium Mines Limited gives a good description of the McCombe pegmatites and briefly mentions the Root Lake dyke.

The mineralization hosted on the claims consists of a complex, spodumene rich pegmatite featuring locally extremely coarse-grained (0.5 meter long) spodumene crystals. Tourmaline crystals up to 1-2 centimetres in length have been noted near the dyke margins. It is believed the associated rare metals, including Ta and Nb, are closely linked to the presence of tourmaline.

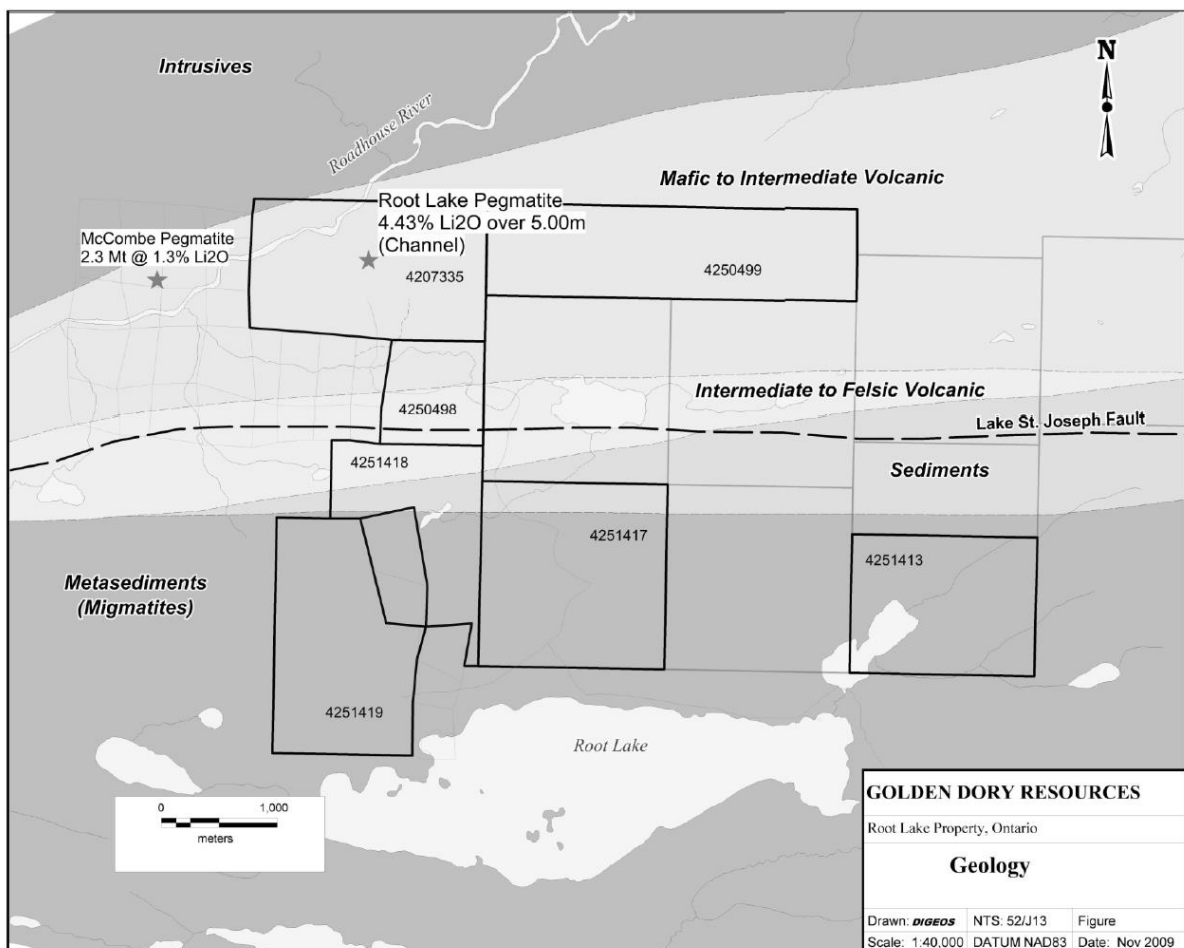


Figure 29: General geology for the Root Lake area (Clark, 2012)

Detailed mapping of a number of trenches is available for interpretation and is recommended for use in any future drill planning and wireframe interpretations used for resource estimation work.

An example map is shown below in Figure 30.

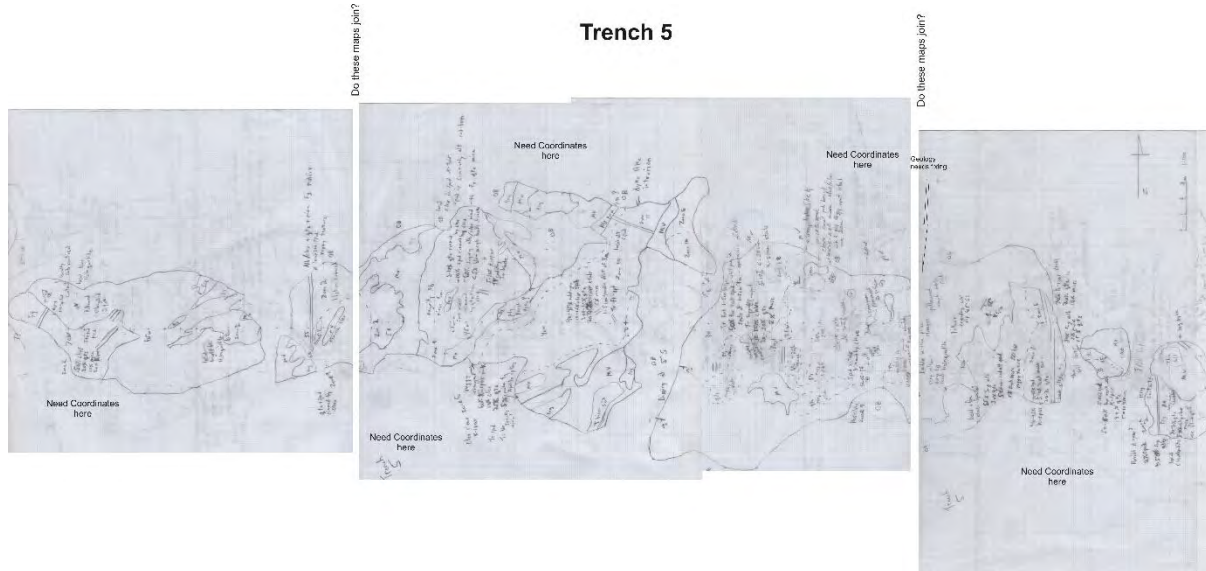


Figure 30: Field geology map of the Morrison Pegmatite trench no. 5.

6.1.3.3 Mineralisation – Root Bay (and other prospects)

The Root Bay Prospect has no historical drilling, whilst the occurrence of a Spodumene bearing pegmatite dyke was sampled by Ardiden in 2016. The 15m channel sample returned values of up to 2.54% Li_2O over 1m and 3m at 2.24% Li_2O (Figure 31). Further field work was planned by Ardiden to quantify the extent of Spodumene mineralisation at the Root Bay Prospect but this was not completed by the time of the change of ownership.

The Root Lake (South) pegmatite exposure (KRL38098)

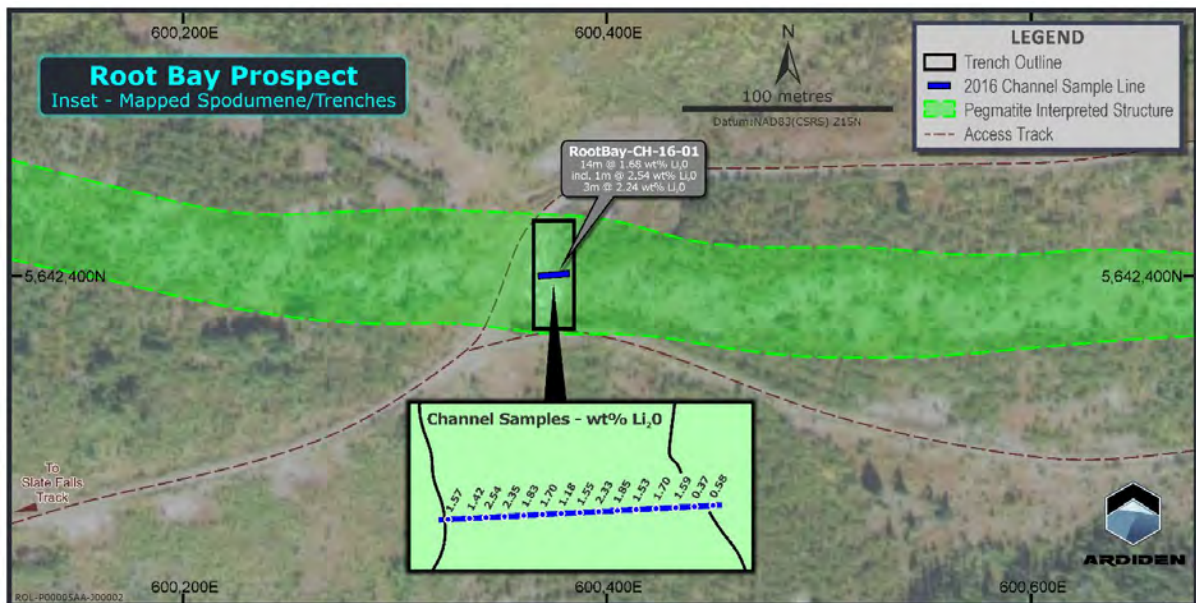


Figure 31: Channel sampling program of the Root Bay pegmatite by Ardiden in 2016

6.1.3.4 Weathering

While very little of the Ontario region has any remaining weathered cover, there is an abundance of glacial deposits comprising shallow gravelly soils, boulder till and in places thick moraines obscuring the bedrock (Figure 32). In low-lying areas the bedrock is also obscured by lakes and swamps.



Figure 32: Regolith and glacial material covering fresh outcrop (ADV ASX Release October 2016).

6.1.3.5 Depletion for Mining

No mining activities beyond some trenching and sampling has been undertaken at the Root Lake project.

6.2 Sample Preparation, Analysis, and security

Sample preparation and analysis protocols for the original Capital Lithium Ltd drilling carried out in 1956 is currently unknown. The list of unknown information from the original discovery and exploration programs include:

- QAQC
- Core orientations
- Drill program descriptions
- Sub-sampling information is not documented
- Historical assay standards are mentioned but cannot be compared to assaying techniques available today
- Historic drillhole data points are located along drill grid lines using imperial measurements. No coordinates are documented.
- Dip measurements were taken using acid tube methods and no azimuth information is available.
- Sample security is not documented
- Historic samples represent half the core width and were logged in insufficient detail to support appropriate Mineral Resource estimation

6.3 Data Verification

Assay certificates are available for:

- Ardiden 2016 'Due-Diligence' drilling program

Assay Certificates are unavailable for:

- Capital Lithium Mines 1956 McCombe drilling

6.4 Input Data

6.4.1 Data Sources

Drilling and sampling data was validated and imported into a database by Landore from the drill logs and sections of Capital Lithium Mines. At the time no drill core, assay certificates or core photographs were available.

The majority of the missing data remained unavailable at the time of writing this report and it is unknown if the data exists.

6.4.2 Grid Co-ordinate System

Current collar and sampling points are in the NAD83 Zone 15 coordinate system. Original drillhole locations from Capital Lithium Mines Ltd, and Consolidated Morrison utilised local grid or drill lines to determine collar locations.

Original collar location data is available for the McCombe pegmatite but database information on the name or conversion of the grid is not present. The Morrison pegmatite data is likewise labelled as a local transform but no original coordinates are present in the database.

Conversion of data to UTM (NAD83 z15) is reported in (Tuomi, 2010) but no conversion coordinates or methods are documented.

6.4.3 Drilling Data and Sampling Data

6.4.3.1 McCombe Pegmatite

The McCombe pegmatite was explored in detail by Capital Lithium in November 1955 with the drilling of the 'Main' A Zone, which was completed in October 1956 after drilling out Zones A, B, C and D (Capital Lithium assessment files: 52J13NE0005, 52J13NE0006, 52J13NE0009, (Mulligan, 1965)).

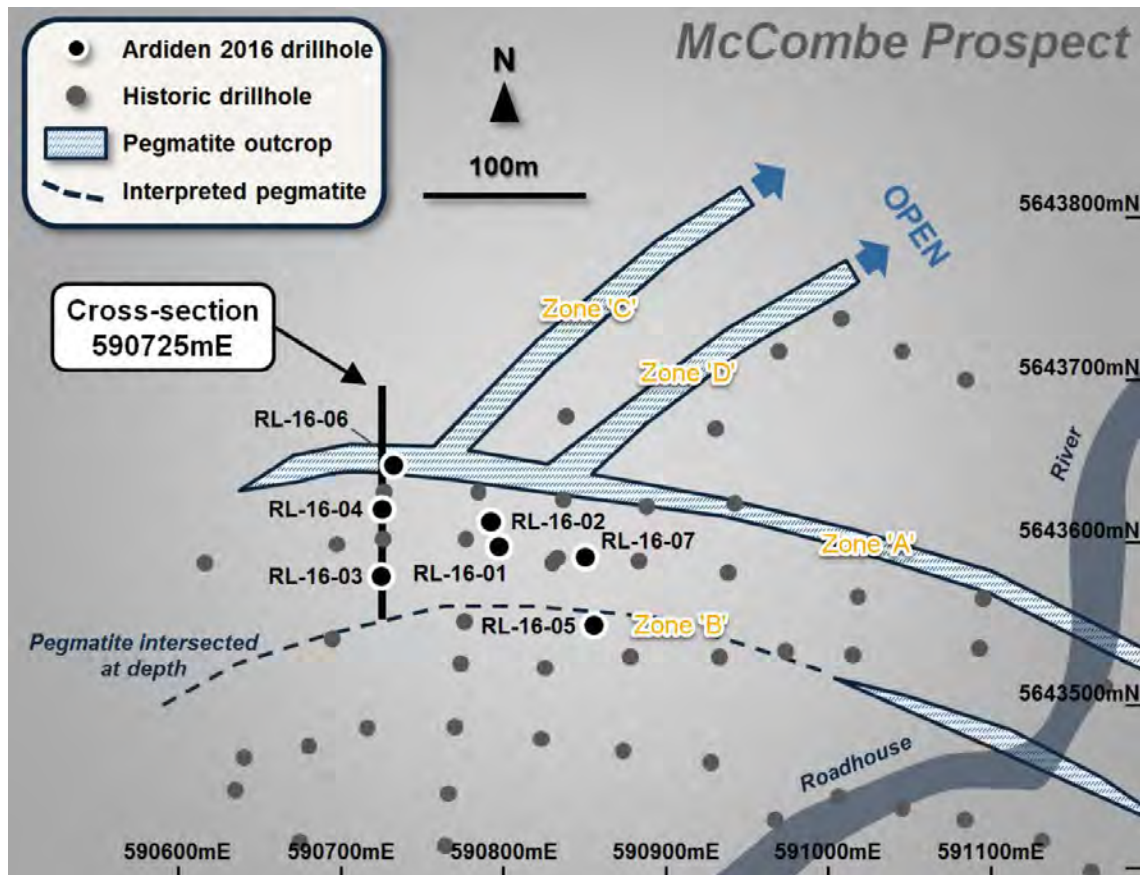


Figure 33: McCombe pegmatite zones historical drillholes locations with Arden 'Due-Diligence' drilling (ADV ASX release 22 June 2016).

Between May 8 and May 18, 2016, Arden completed a drill program on the McCombe pegmatite dyke consisting of 7 BQTK drill holes totalling 469 m. The purpose of the drilling was to validate the historical results of Capital Lithium Ltd. A total of 151 samples were collected and sent for analysis. An example cross-section is shown in Figure 33.

QAQC was submitted with the selected drill core samples at a ratio close to the accepted industry standard of 1 in 20. However, no information is available on the certified values of the standards submitted. The report quotes, "The standards are all within acceptable range" and "All field duplicates are within acceptable limits of the original sample", but no values were provided as such Mining Plus is unable to comment on the accuracy of these statements.

The results were reported as confirming the quality and continuity of the lithium mineralization at the McCombe pegmatite. Grades were up to 3.8% Li₂O. Hole RL-16-06, which was drilled down dip, intersected 67 m of mineralization with an average grade of 1.75% Li₂O.

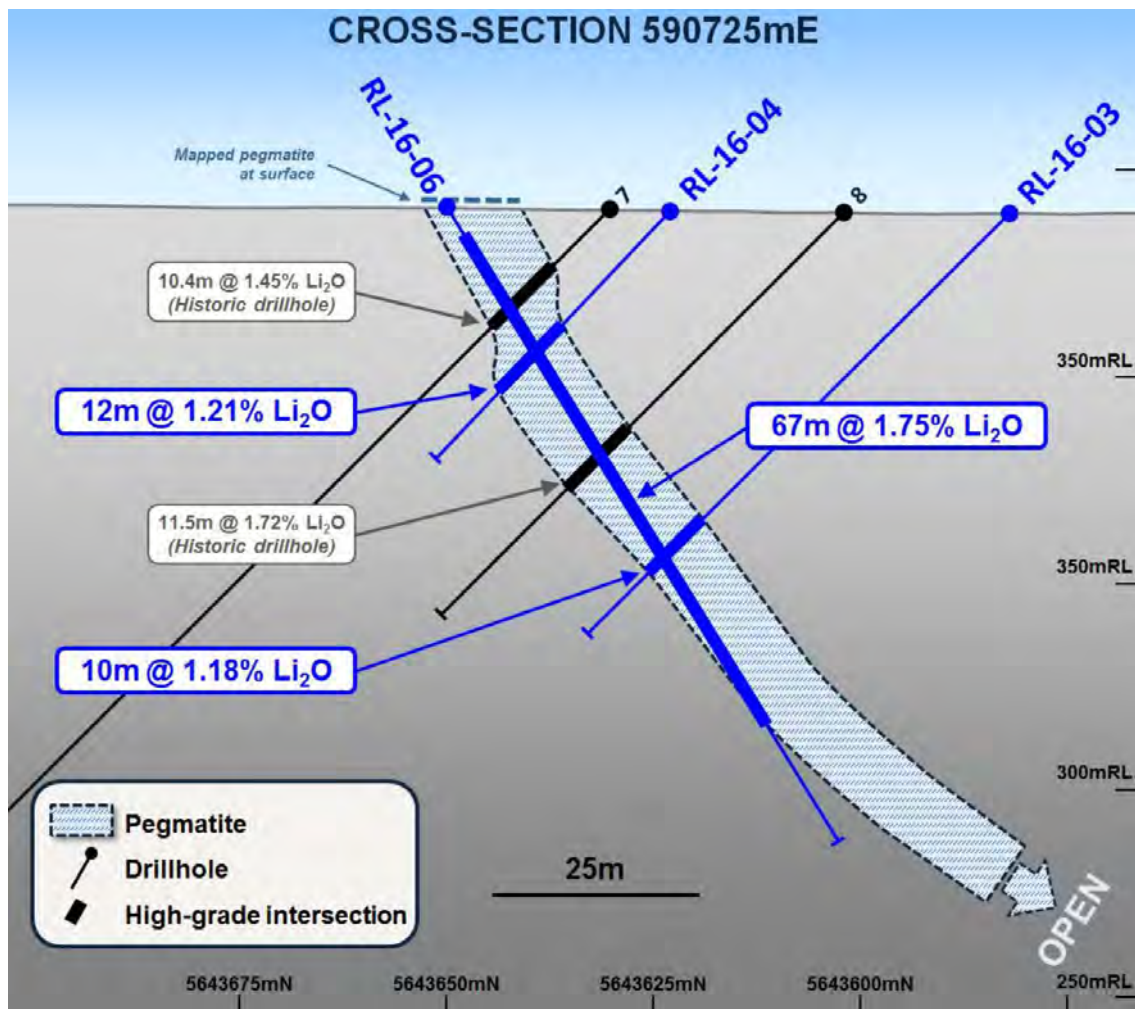


Figure 34: The 590725 mE cross-section of the main McCombe pegmatite showing original historical grades and the results of the 2016 Arden 'Due-Diligence' drilling (ADV ASX release 22 June 2016).

A comparison cross-section produced by Capital Lithium Mines Ltd is incomplete and has no pegmatite or grades plotted.

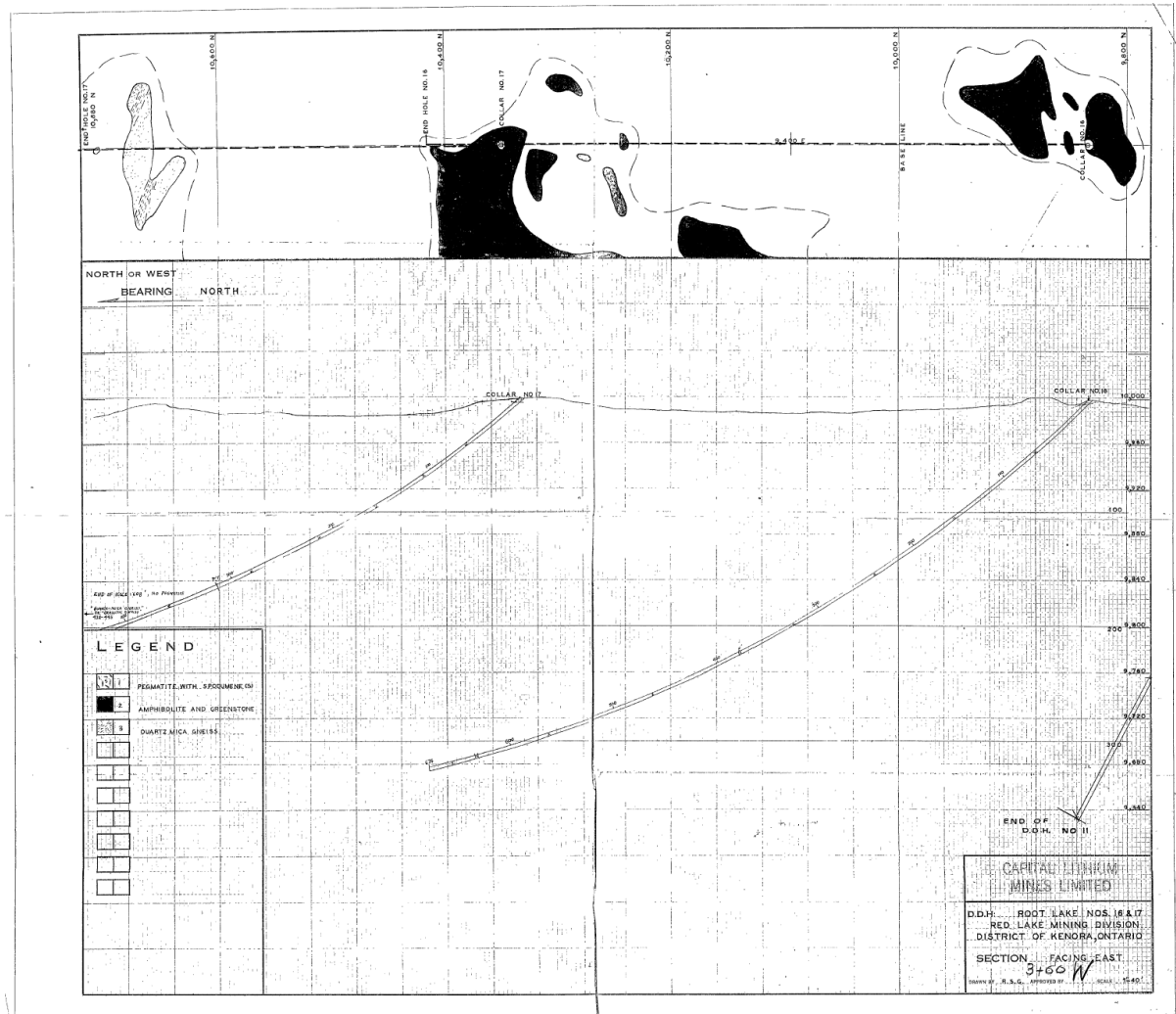


Figure 35: Section 3+00W showing drillholes 7 and 8 for comparison with Figure 34.

Mining Plus has determined that the results of the Ardiden due diligence do confirm the existence and the general tenure of the historical grades. However, with advances in drilling and assaying technology, there remains an opportunity to test more of the known pegmatite and it's extensions to increase both the resource base and confidence of the McCombe pegmatite.

6.4.3.2 Consolidated Morrison Pegmatite

The Consolidated Morrison pegmatite is located 2 km southeast of the McCombe dykes. Historical drilling completed by Consolidated Morrison traced the pegmatite dyke for approximately 1200 m and the dyke remains open both to the east and west.

The Consolidated Morrison dyke strikes east and dips moderately to steeply to the south. It is similar to the McCombe pegmatite, but coarser-grained and not complexly zoned (Pye,

1968). The host rock for the Consolidated Morrison Pegmatite is mafic metavolcanic rocks. The Consolidated Morrison pegmatite in the trenches is simply zoned with aplite zone, intermediate K-feldspar zone and spodumene pegmatite zone. The overall content of the spodumene is 18-20%. The Consolidated Morrison trench is essentially an extension and connection of the original 5 trenches done by Consolidated Morrison Ltd in the 1950's.

The 'Golden Dory' trenches to the west of the Consolidated Morrison trenches sampled between 2000 and 2009 originally by H.A. Watt in 2000, to Golden Dory in 2009, is likely the same pegmatite dyke as the Consolidate Morrison pegmatite. Its host rock is mafic metavolcanic rocks and the pegmatite shows aplite zones and spodumene pegmatite zone.

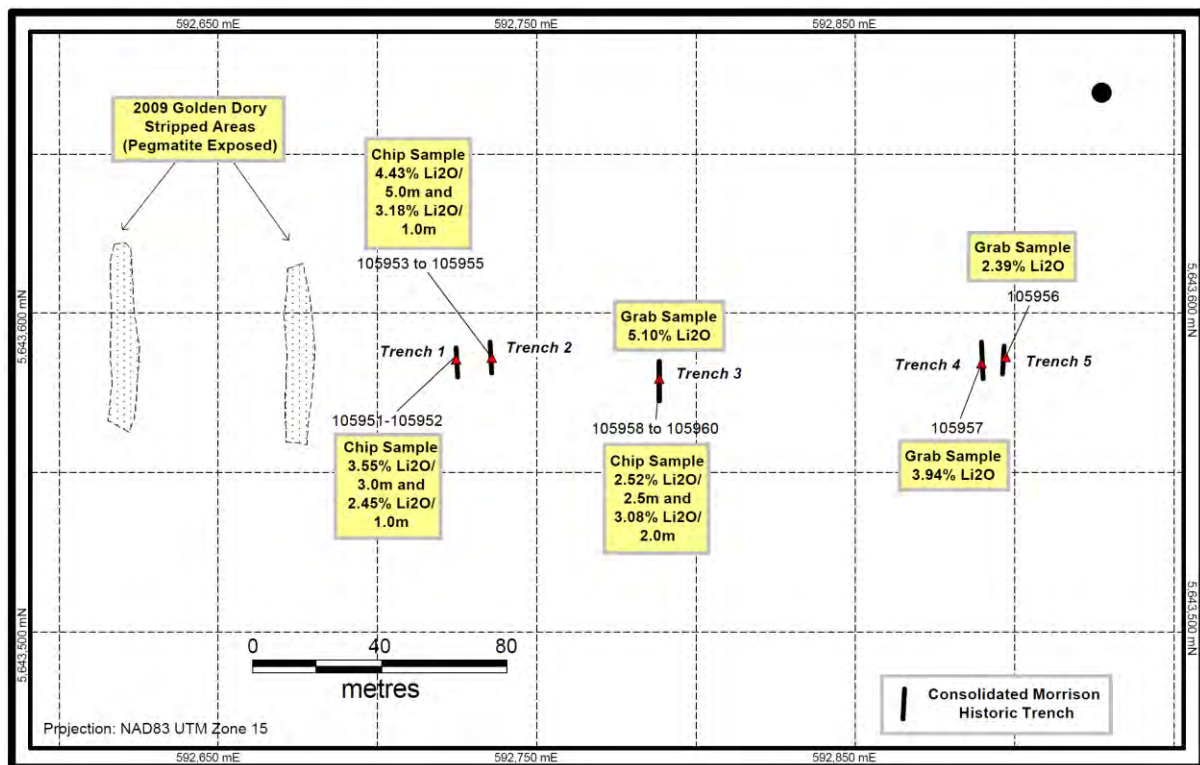


Figure 36: Consolidated Morrison sample trenches with the location of the Golden Dory 'West' sampling area

Due diligence sampling of the historical trenches by Golden Dory in the fall of 2009 verified the existence of significant lithium mineralization, including 4.43% Li₂O over 5.00 metres (Figure 30) from chip sampling of a trench (Clark, 2012).

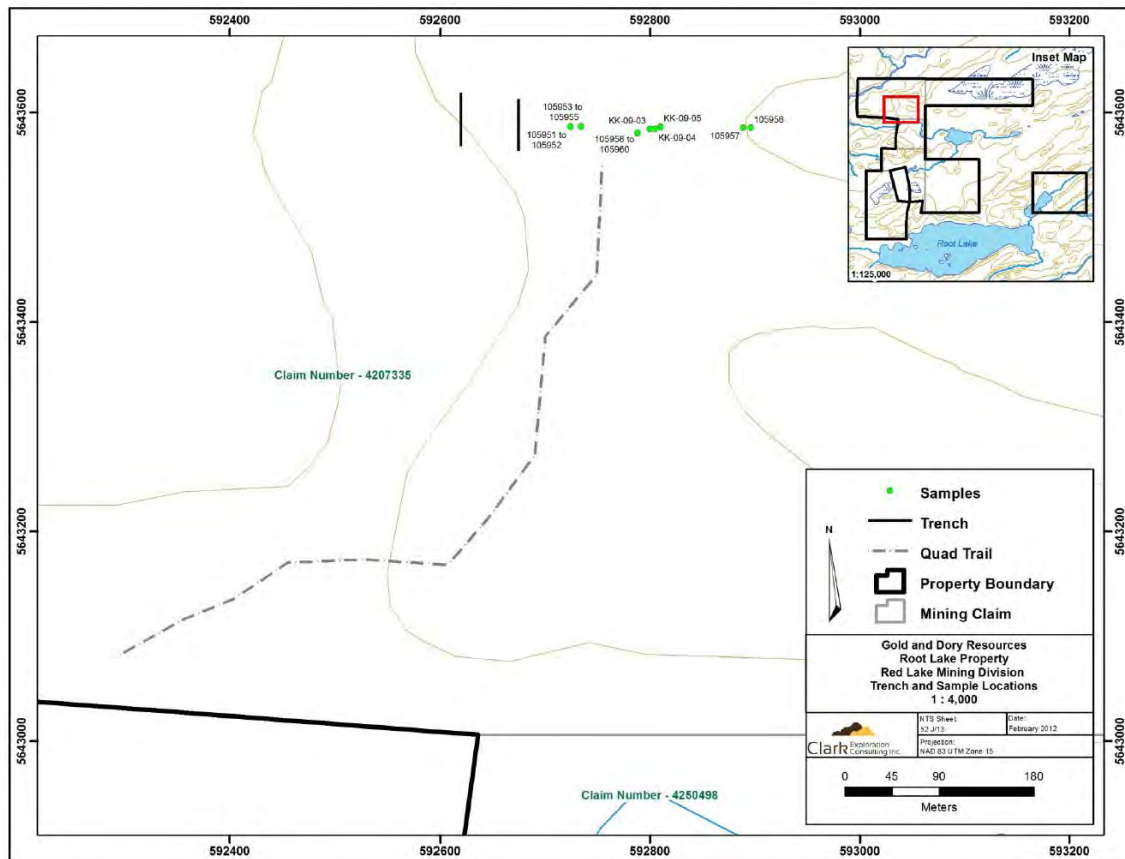


Figure 37: Golden Dory Resources sample and stripping locations (Clark, 2012).

The sampling completed by Golden Dory confirmed the existence of Lithium Oxide, along with anomalous values of tantalum, niobium, and other PCT elements.

Follow-up sampling was carried out by Ardiden in 2016 to further validate the trench samples by Consolidated Morrison and Golden Dory. The work was completed by Derek A. Drayson and Harvey M. Buck from Caracle Creek and two helpers from the Slate Falls First Nation (Chris Carpenter and Kyle Spence) (Magyarosi, 2016).

Between July 23 and July 30 in 2016, a total of 11 channels were cut and sampled (Table 3). The sampled pegmatite dykes included the Consolidated Morrison dyke (channels CM-CH-16-01 to CM-CH-16-05), the Golden Dory East dyke (channels GDE-CH-16-01 and GDE-CH-16-02), the Golden Dory West dyke (channels GDW-CH-16-01 to GDW-CH-16-03) on claim 4283915 and the Root Bay dyke (RootBay-CH-16-01) on claim 4282604.

Table 3: Summary of intercepts for the 2016 channel sampling.

Channel Number	From (m)	To (m)	Length (m)	Rock type	Li ₂ O (wt%)
CM-CH-16-01	2.75	7.75	5	spodumene pegmatite	2.09
including	3.75	5.75	2	spodumene pegmatite	3.36
CM-CH-16-02	1	4	3	spodumene pegmatite	1.37
including	2	3	1	spodumene pegmatite	2.13
CM-CH-16-03	2	4	2	spodumene pegmatite	0.82
CM-CH-16-04	0.4	1.4	1	spodumene pegmatite	1.37
CM-CH-16-04	2.4	3.4	1	spodumene pegmatite	1.72
CM-CH-16-04	4.4	5.9	1.5	spodumene pegmatite	0.92
CM-CH-16-05	0	1.5	1.5	spodumene pegmatite + aplite	0.85
GDW-CH-16-03	1	6	5	spodumene pegmatite	1.44
including	2	5	3	spodumene pegmatite	2.06
RootBay-CH-16-01	1	15	14	spodumene pegmatite + aplite	1.67
including	6	7	1	spodumene pegmatite	2.33
and	10	13	3	spodumene pegmatite	2.23

Sampling logs from the channel sampling program and assay certificates (Sample IDs 1121017 to 1121076) are available for the validation sampling, confirming the presence of significant lithium oxide.

6.4.4 Topography

Surface topography has been provided in the form of a single DXF file of the regional contours. Unfortunately, RL data hasn't been retained in the conversion, with all Z values being zero.

Mining Plus recommends that original topography data is found or extracted from aerial surveys that were carried out.

6.4.5 Wireframes

No 3D wireframes are available for the Root Lake project pegmatites. The McCombe pegmatite was originally estimated in 1956 prior to 3D software and the subsequent 2010 update is currently only in 2d GIS formats.

6.5 Quality Assurance and Quality Control

Historic QAQC programs, standards and assays are not documented and a comprehensive interpretation is currently not possible.

All drilling prior to the Ardiden 2016 confirmation drilling programs should be considered historical data of unknown accuracy.

6.5.1 Assay Certificates

The original sampling and stripping program carried out by Golden Dory Resources is the first program that includes assay certificates in the program report which were confirmed to be assay certificates from Sept 2009 (report A09-5083 to A09-5991).

Drilling carried out between May 2016 and August 2016 by Ardiden limited are reported by Actlabs in Ontario, Canada, from reports A16-04530 and A16-08256.

Little or no assay certificates are available for work prior to the 2016 Ardiden due-diligence drilling and sampling.

6.5.2 Certified reference material and Blanks

A total of 161 drill core samples were sent to the lab, including 3 blanks, 4 low Li standards and 3 high Li standards. A total 85 grab and channel samples were sent to the lab to be analysed for lithium, including 4 blanks, 4 Li standards and 4 field duplicates (Magyarosi, 2016).

However, no certified values were published and a comparison of the acceptability of the standard and blank returned values cannot be assessed by Mining Plus.

6.5.3 Duplicates

No duplicates were reported in the documentation for the Root Lake project.

6.5.4 Independent assay laboratory checks

No independent laboratory assay checks have been reported for either prospect.

6.5.5 Comparison of drilling companies

The original methods and drilling company for the Capital Lithium drilling is not documented so a comparison between drilling companies (and potentially methods) cannot be assessed.

6.6 Mineral Resource Estimate

Historical resource estimates have been carried out on the Root Lake project but the resources are either historical in nature and are not compliant with JORC 2012 or Ni43-101 reporting standards. Results from these resource calculations should only be used to provide and indicative presence of lithium mineralisation and abundance.

1956 - Capital Lithium Mines Ltd

Very little information for the 1956 resource estimate was available. The majority of references to the resource estimate only include the final calculation and the original source document. However, the referenced source of the numbers contains very little in the method of estimation (although assumed to be sectional interpretation), but does have a reasonable description of the dominant mineralogy of each of the pegmatite units.

The original program ceased with the recommendation to await more suitable market conditions.

2010 - Landore Resources Ltd

In Feb 2010 Fred H Brown for Landore Resources Inc. undertook an internal assessment of the Root Lake project. The 2010 resource calculation is unpublished and not reportable but also not listed as either the McCombe or Morrison pegmatite. Initial assessment by Mining Plus assumed that the resource was separate to the McCombe pegmatite as the interpretation showed two pegmatites instead of four, and no tonnages and grades matched the original reporting.

The report by Michele Tuomi (Tuomi, 2010) indicated the model is a re-work of the McCombe pegmatite and drillhole locations also indicate that it is the McCombe deposit. Mining Plus, therefore, imported the 2D shape available to test the spatial location compared to the

existing database. The results shown in Figure 38 confirm the FH Brown estimate was a re-interpretation of the McCombe pegmatite.

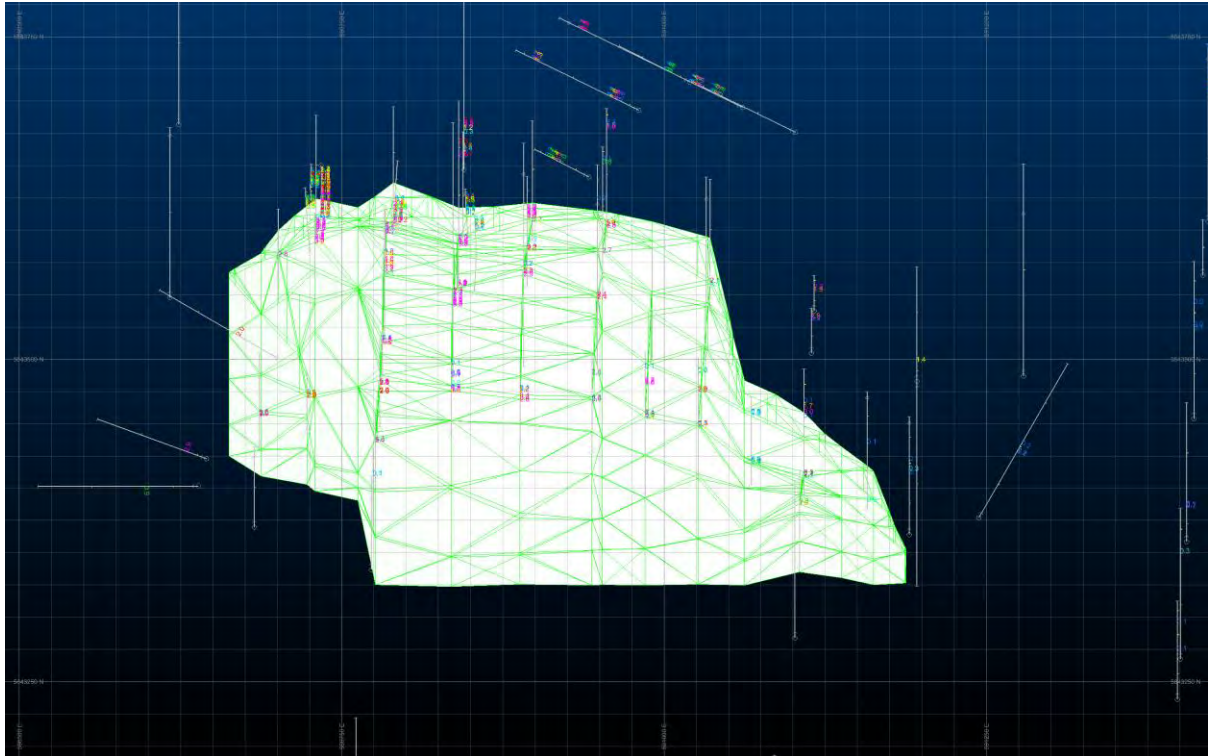


Figure 38: D100 location from Landore Resources re-interpretation of the McCombe pegmatite.

6.6.1 Statistical Analysis

FH Brown Landore Resources 2010 re-interpretation estimate

- 301 drillholes as a CSV
 - 64 drillholes in the area of interest
 - Drillholes were set to nominal RLs
- Sections created at 25 metre intervals to build two mineralisation shells
 - Two distinct units modelled
- Composites to 2 metre intervals using a nominal 0.05% Li_2O
- No capping was applied to the dataset

Resulting composite statistics

	D100	D200
Sample Count	163	94
Minimum	0.02	0.03
Maximum	2.52	2.26
Average	0.9	0.48
St. Dev.	0.65	0.59
CoV	0.73	1.22

6.6.2 Continuity Analysis

No continuity analysis was reported as being completed for the re-assessment.

6.6.3 Block Model and Grade Estimation

- A parent block model with partial percentage was used to represent volume and tonnages contained in the wireframes.
 - No information on block sizes was documented.
- No mention was made of the estimation technique used along with no mention of
 - Min/Max samples
 - Search ranges

6.6.4 Bulk Density

An assumed bulk density of 2.6g/dm³ was applied to the assessment. This at the lower range of the expected density for pegmatites in the Ontario region and may have been applied to a conservative estimate.

6.6.5 Mineral Resource Reporting

McCombe Pegmatite

Capital Lithium drilled 55 holes totalling 10,442 m and estimated a historical resource. Original data and any quality control data is not currently available.

The Independent geologist has not done sufficient work to classify the historical estimate as a current mineral resource. The issuer is not treating the historical estimate as a current mineral resource. This historical estimate is provided as a rough estimate to highlight potential mineral resources. This historical estimate does not use categories as defined in JORC2012 or any equivalent reporting code.

The independent re-model that was unpublished by FH Brown was reported at a range of cut offs from global lithia grade to 2%.

Table 4: Summary of reported cut offs for the FH Brown 2010 technical assessment of MRE.

Cutoff Li2O%	Tonnes x 1000	Grade Li2O%
2.00%	0	0.00
1.80%	0	0.00
1.60%	9	1.63
1.40%	219	1.48
1.20%	440	1.40
1.00%	929	1.23
0.80%	1,411	1.12
0.60%	1,997	0.99
0.40%	2,871	0.84
0.20%	3,399	0.76
0.00%	3,848	0.69

6.6.5.1 Optimisation

Simple optimisation work was carried out using the following parameters (Table 5);

Table 5: Optimisation parameters for FH Brown assessment.

Optimisation Parameters	Value
Li	\$CAD 5.00/lb
Recovery	75%
Mining Cost	\$ CAD 2.00/tonne
Processing Cost	\$CAD 15.00/tonnes
Slope Angle	50°

For a conceptual shell as shown in Figure 39.

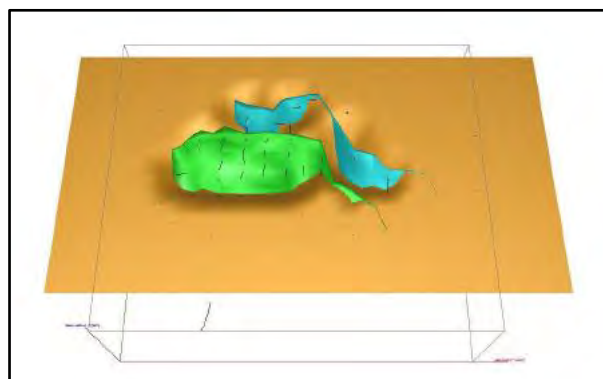


Figure 39: FH Brown optimisation shell.

The optimisation highlights a conceptual inventory shown in Table 6

Table 6: Reported results inside the optimisation shell for FH Brown 2010 assessment.

Cutoff Li2O%	Tonnes x 1000	Grade Li2O%
2.00%	0	0.00
1.80%	0	0.00
1.60%	9	1.63
1.40%	198	1.48
1.20%	403	1.39
1.00%	842	1.24
0.80%	1,165	1.14
0.60%	1,409	1.07
0.40%	1,550	1.02
0.20%	1,659	0.97
0.00%	1,729	0.93

The author states that “Conceptual mineralization does not have demonstrated economic viability. There is no guarantee that all or any part of the mineralization will be converted into mineral resources or reserves. The quantity and grade of reported mineralization in this estimate is conceptual in nature and does not meet the criteria for public reporting of mineral resources.” It is important to consider that the optimisation cannot be verified with current parameters due to the lack of the block model utilised by F H Brown but initial evaluation considered the deposit sub-economic in 2010 indicating further expansion of the deposit would be required.

While little commentary or documentation is available on the technical assessment carried out by FH Brown, it is noteworthy that the calculated tonnages and grades are significantly lower than the original 1956 reported tonnages and grades at all cut-offs. Mining Plus is of the opinion that the geological interpretation has a significant bearing on both the tonnage and grade considering four pegmatite zones versus two and should be reviewed prior to any further drilling or resource estimation.

6.6.6 Metallurgical Testwork

In 1956, Capital Lithium Mines Ltd. collected a 453.6kg (1,000lb) sample from the “A” Zone at surface and submitted this to the Industrial Minerals Division, Department of Mines and Technical Surveys, Ottawa, for lithium concentrate testwork. A smaller sample collected from drill core was submitted in the same year to the Lakefield Research Laboratories at Lakefield, Ontario for concentration tests (Bridger, 1956). The results of these tests are unknown (Tuomi, 2010).

6.7 Exploration Potential

Extensions to known pegmatites have already been identified but infill drilling using industry standard methods and assaying methods are required to increase the confidence of these known resources and to test targets.

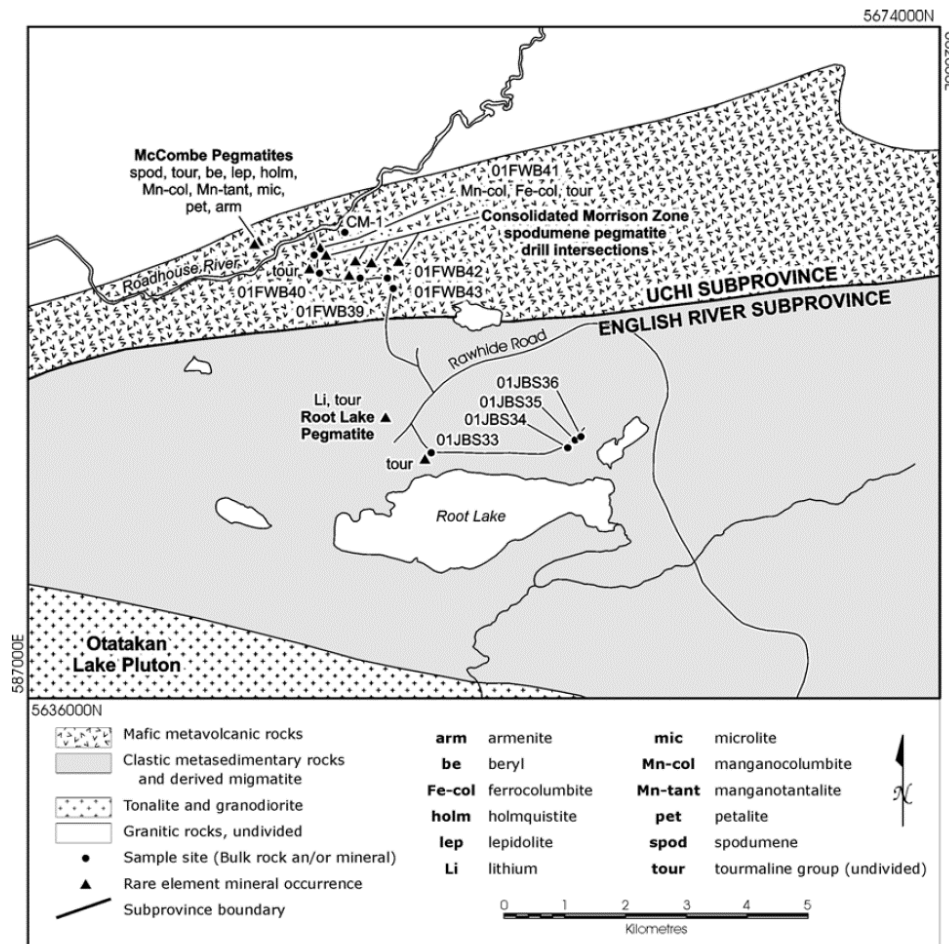


Figure 40: Simplified geology and rare element occurrences in the general Root Lake area (Breaks, et al., 2003).

The initial recommended work program from (Tuomi, 2010):

- A 1,5000 metre drilling program be carried out to validate the Capital Lithium McCombe pegmatite results and to outline other pegmatite occurrences (drill design not currently available).
- Location and re-logging program of Capital Lithium drill core, if available. The objective is to confirm historical drilling results.
- Property-scale geological mapping to establish additional drilling targets.
- Additional claim acquisition, by way of staking and/or agreements with existing claim owners, to expand in this prospective region.

Mining plus considers that a diamond drilling program will provide more benefit at this stage of the project development. A number of magnetic surveys were carried out in 2011 and 2012 that could be additions to information obtained from drilling.

6.8 Root Lake Project SWOT summary

The following provides a summary of the main project risks and recommendations within a Strengths, Opportunities, Weaknesses and Threats (SWOT) format.

6.8.1 Root Lake Project - Strengths

- Known mineralisation in McCombe pegmatite zones A, B C and D (D100 and D200 reassessment) and Consolidated Morrison pegmatite.
- Recent and historical mapping programs,
- A number of channel sampling programs confirm the earlier trenching results.

6.8.2 Root Lake Project - Weakness

- Unknown condition of the current dataset.
- Data appears as a mixture of spreadsheets, Microsoft Access database files and a Micromine working folder.
- Surface mapping remains in GIS formats and has no defined 3D model (aside from D100 and D200) to calculate volumes.

6.8.3 Root Lake Project - Opportunities

- Proposal drilling programs have been previously determined by a number of companies but have yet to be carried out (Figure 41).
- A first pass model of the Root Lake Project has been completed and can be used as a basis for future resource and exploration work.
- Geometry of the strike and dip of the McCombe pegmatite are favourable with the shallowing of the pegmatite for possible optimisation studies.
- The resource area is not closed off down-dip, and potential exists for mineralisation extensions.
- The Morrison Prospect to the East of McCombe showed good grab sampling results in trenches.

6.8.4 Root Lake Project - Threats

- The Project does not have comprehensive geology incorporated into the resource

- The D100 and D200 domains in the Main Zone of the McCombe Deposit stated by F H Brown with potential of 2.3Mt at 1.3% Li₂O is notably different to the 2010 model of 2.5Mt at 0.92% Li₂O. Geological interpretation should be undertaken to reduce the risk of incorrect mineral estimations.
- The Pegmatites are split into four separate dykes ranging between one and fifty feet in width (0.3m to 16m). The weighted average width of the 'ore-bearing portions' was recorded as 4 to 7m. This narrow width may prove more difficult to mine without careful planning.

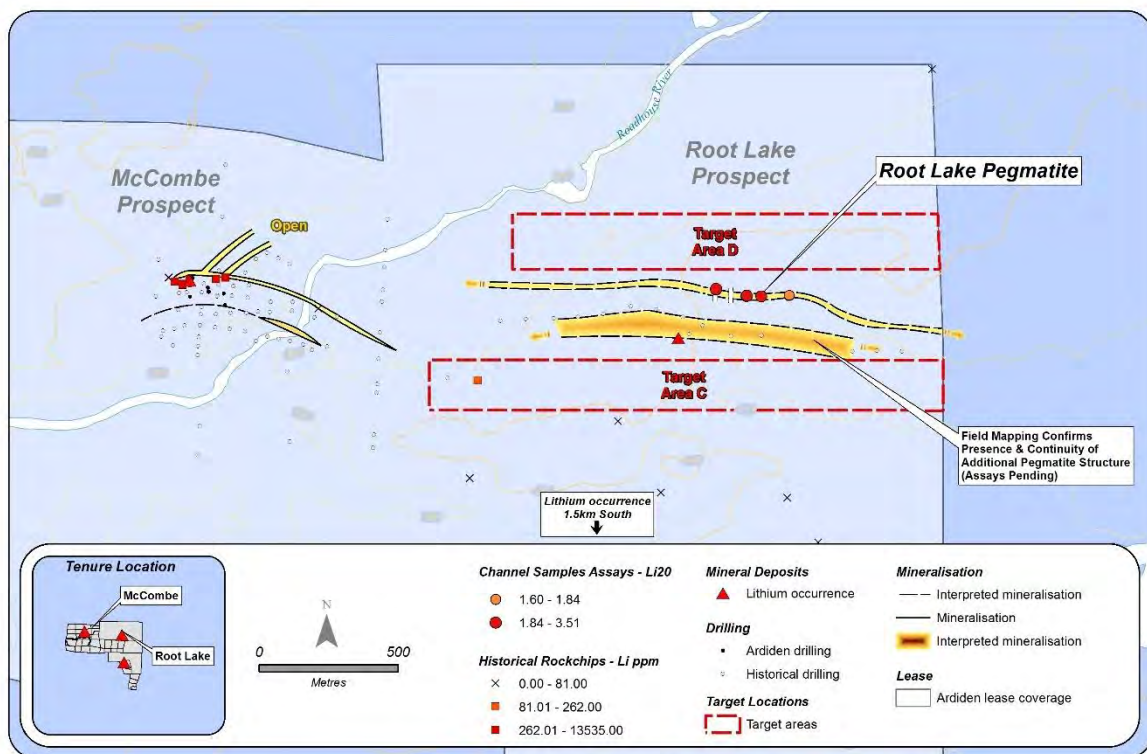


Figure 41: Region of interest identified by Ardiden (ADV, 2016).

Geological mapping has discovered approximately 20 instances of new pegmatite dykes, structures, exposures and boulders (ADV, 2016). The number that were reported to contain any spodumene was not disclosed so while the existence of extra pegmatites shows that potential exists for further mineralised pegmatite bodies within the Root Lake project, there remains an exploration risk as to the existence of sufficiently fractionated pegmatite that could become an exploration target in the future.

7 WISA LAKE

7.1 GEOLOGY

7.1.1 *Regional geology (Winter, 2013)*

The Wisa Lake project is located within the Quetico Subprovince of the Superior Province of the Canadian Shield (Figure 42). On a regional basis, the Quetico Subprovince consists predominantly of metamorphosed turbiditic wacke, largely derived from and deposited during and after the volcanic climax in the neighbouring Wawa, Wabigoon and Abitibi Subprovinces, during the period 2.70 to 2.69 Ga.

Overthrust imbrication at both the Wabigoon-Quetico north contact) and the Quetico-Wawa (south contact) Subprovince contacts occurred along north-dipping shears, which subsequently steepened to near vertical during compressional tectonics. A regional schistosity, on which fold axes and mineral elongation lineations are variably developed and orientated, is interpreted to result from regional shortening and dextral shearing, especially at the margins of the Quetico Subprovince. The Subprovince trends east-northeast. Amphibolite-facies metamorphism, migmatite formation and granite intrusion occurred during the period 2.67 to 2.65 Ga.

Most of the metasedimentary rocks in the Quetico Subprovince originally consisted of wacke and siltstone. Rare iron formations, conglomerate and metasedimentary rocks of ultramafic composition occur but are volumetrically insignificant. Igneous rocks include biotite-hornblende-magnetite-bearing granitoid (I-type) bodies of mixed mafic and felsic composition with minor associated ultramafic units and metaluminous to peraluminous one and two-mica leucogranitoids, some of which have a meta sediment origin (S-type). The granitoid rocks, classified into I and S-type represent magmas of mantle or lower crustal and sediment derivation, respectively.

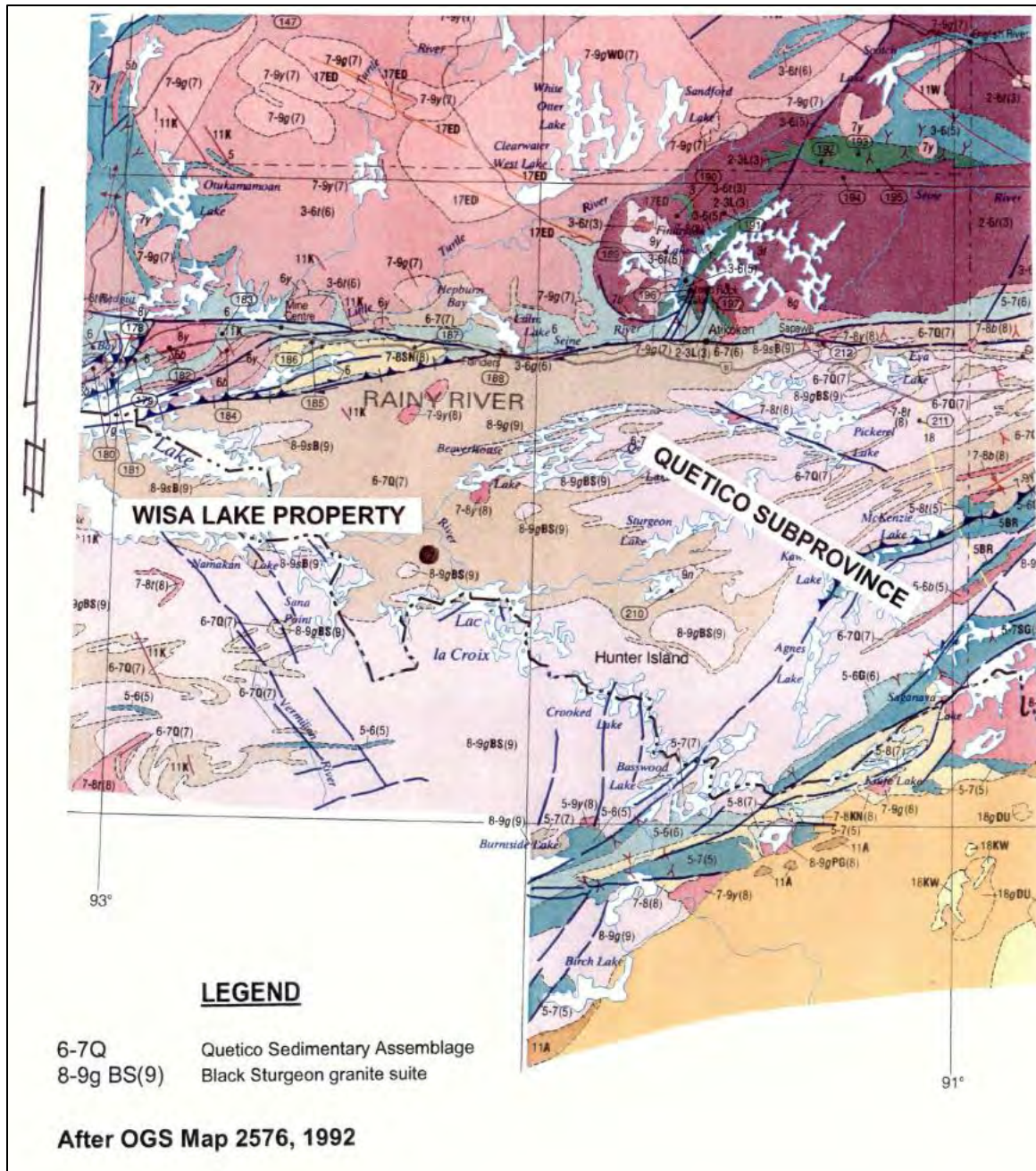


Figure 42: Wisa Lake project regional geology (Winter, 2013).

Rare-element pegmatites exhibit a widespread distribution in the Quetico Subprovince, covering at least a 540 km strike length from the Wisa Lake area east to the Lowther Township pegmatite near Hearst (Figure 43). Furthermore, the restriction of rare-element pegmatites to boundary zones with adjacent subprovinces is not applicable to the Quetico Subprovince. It is apparent from the compilation in Figure 43 that rare-element mineralization is distributed across the Quetico Subprovince and a large percentage of rare-element pegmatites are

concentrated within the centre of the subprovince as, for example, at Georgia Lake (Pye, 1968).

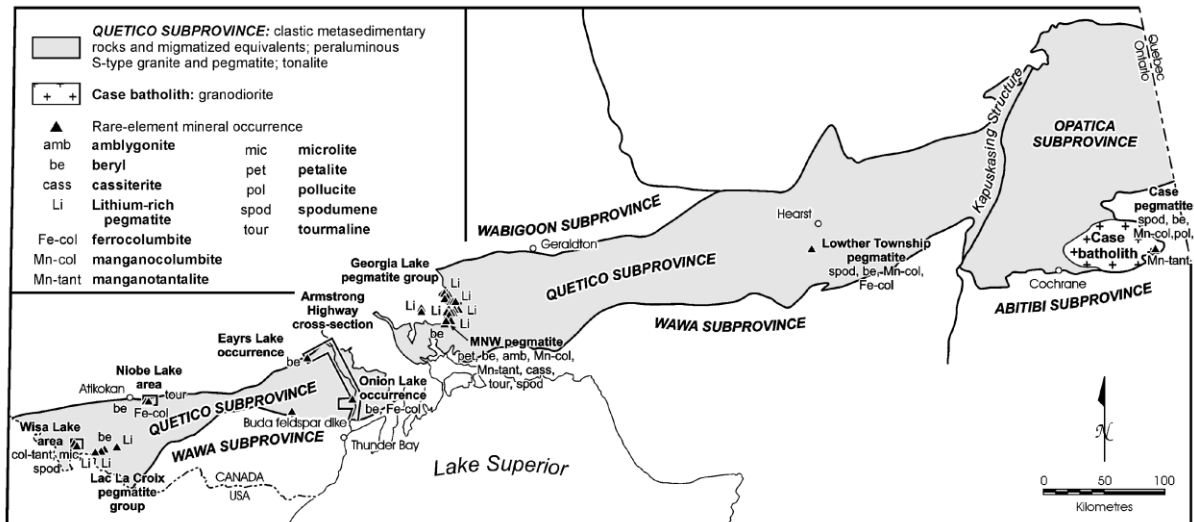


Figure 43: Location of metasedimentary-hosted rare-element mineralization associated with the Quetico and Opatica subprovinces (Breaks, et al., 2003).

7.1.2 Local geology

Within the Wisa Lake project, spodumene-bearing pegmatite dykes are present and represent the targets of economic interest (Winter, 2013). These dykes are considered to be associated with white to grey muscovite leucogranites (peraluminous), which were probably produced by the partial melting of wacke-type sediments during the deformation and metamorphism of the Quetico Subprovince (Williams, 1991).

7.1.2.1 Surficial Geology

As for the Seymour Lake and Root Lake project, the Wisa Lake Project consists of an abundance of glacial deposits comprising shallow gravelly soils, boulder till and in places thick moraines obscuring the bedrock. In low-lying areas, the bedrock is also obscured by lakes and swamps.

7.1.3 Geological interpretation

7.1.3.1 Mineralisation

Two spodumene pegmatites discovered in the 1950s, and hosted in medium-grade metasedimentary rocks, are located in the central Quetico Subprovince of the Lac La Croix area (Figure 43). The area was explored for lithium in 1956 by Lexindin Gold Mines Limited (Mulligan, 1965) with attention directed to the largest pegmatite near Wisa Lake (locality 01-JBS-94: UTM 557141E, 5363473N, Zone 15) and which was traced on surface for a strike of 335 m with widths from 6 to 12 m. This pegmatite is flat-lying but may also dip 20° to the north and consists of a mildly deformed, green muscovite-potassium feldspar-spodumene-quartz-albite zone layered with blue apatite-garnet-muscovite aplite. Minor beryl occurs in the spodumene zone and black tantalum-oxide grains were noted in both pegmatite zones (Breaks, et al., 2003).

North Zone Pegmatite

The North Zone pegmatite, which was traced through surface exposures by personnel from Alset Energy Corporation (Alset) for nearly 1.5km of strike length, contains the non-JORC compliant resource of 330,000 tonnes grading 1.15% Li₂O and was defined by historical drilling over a strike length of 335m. The historical drill logs show that the deposit is open to the east and at depth and future drilling could substantially expand the historical resource.

South Zone Pegmatite

The South Zone pegmatite was also drilled in the 1950s, but not to the extent of the North Zone. This area of interest appears to have the highest spodumene content discovered on the property, with 6.38% Li₂O reported from a grab sample and will be a key focus of the company's exploration and due diligence review.

New Pegmatite Dykes

Additionally, Alset Energy Corporation discovered further spodumene-bearing dykes during their April 2016 exploration program. One dyke was located 100m south of the South Zone pegmatite and a further pegmatite exposure was mapped approximately 3kms to the west of the historic deposit in the North Zone pegmatite Figure 44.

7.1.3.2 Depletion for Mining

No Mining has been undertaken at the Wisa Lake project.

7.2 Sample Preparation, Analysis, and security

Little information for historical sampling was available for this review. Previous drilling by Lexindin contained only information on the drilling logs and little else.

Follow-up sampling was carried out by Dan Patrie Exploration in 2013 where 8 grab samples were collected and delivered to Dan Patrie's offices. Following the description of the grab sample, a sample ticket was placed in each bag and securely tied. The samples were then delivered to AGAT Laboratories in Sudbury for preparation and analysis.

In 2016 Benton Capital acquired the Wisa Lake project and subsequently changed its name to Alset Energy Corporation. Alset then undertook a grab sampling during April 2016 as part of due diligence.

Little in the way of reporting is available for this sampling program but it was reported by Ardiden that the program comprised 56 samples concentrating on the North and South pegmatites, along with the 'New' pegmatite exposure 100 metre further south of 'South Zone' was undertaken by Alset Minerals Ltd. It is currently not possible to validate the sampling program.

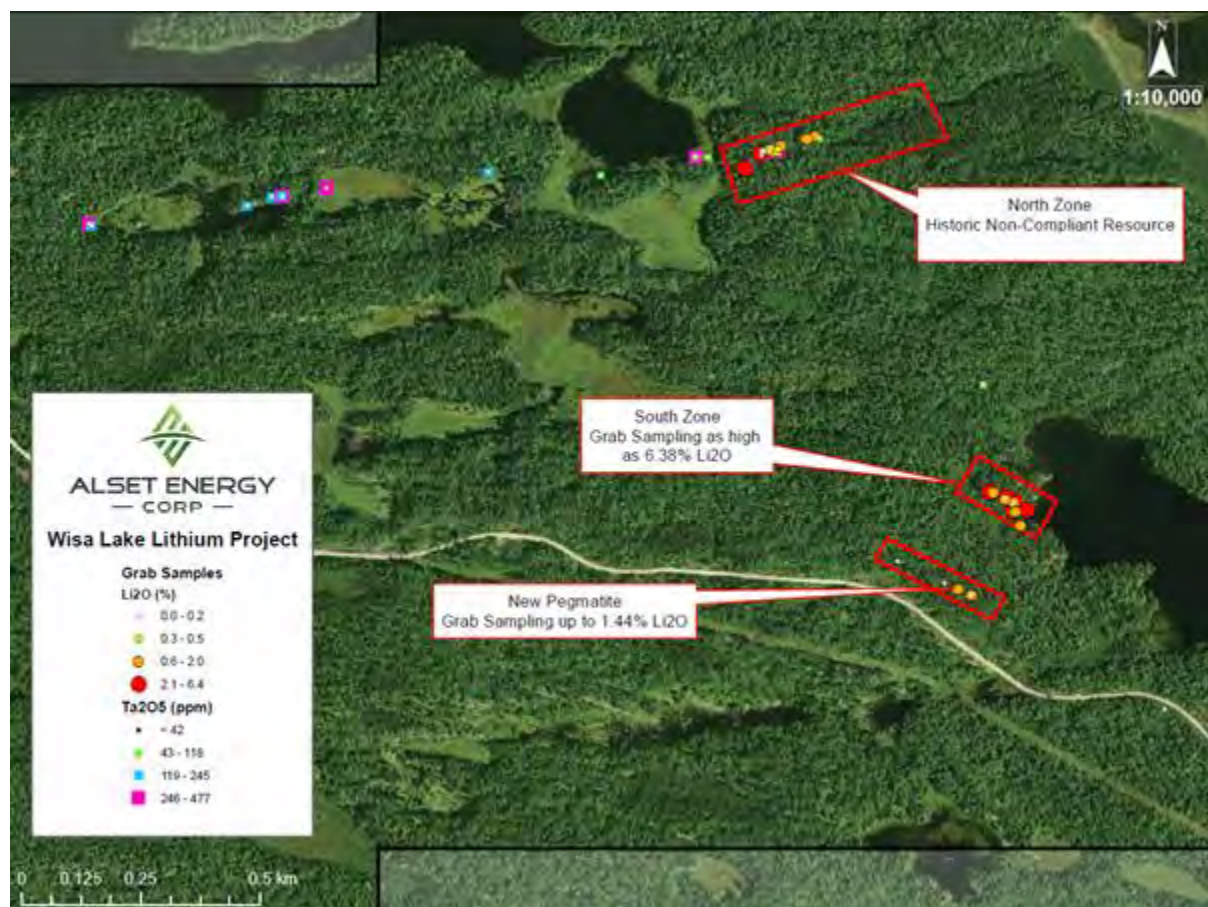


Figure 44: Summary of 2016 Alset Energy Corp due-diligence sampling.

7.3 Data Verification

Sample location and assay certificates were provided by Dan Patrie Exploration in their summary report from December 2013.

No report was available describing the Alset sampling program beyond a handover excel spreadsheet. No assay certificates were provided.

7.4 Input Data

7.4.1 Data Sources

Data for the Wisa Lake project has been collected since the Lexindin 1956 drilling program until Alset's ownership period in 2016.

7.4.2 Grid Co-ordinate System

The current database uses NAD83 Zone 15 UTM coordinates.

No information is available on the conversion of drillhole collars, which were reported relative to strike line sand transformed to UTM coordinates. Likewise, little information for the location of grab samples is given but the effect of these will be immaterial should future sampling or drilling be undertaken.

7.4.3 Drilling Data

Drilling data for the original Lexindin drilling program are available through copies of the handwritten logs with an example presented in Figure 45. The logs include descriptions of pegmatite dyke or sediments along with contact orientations.

DIAMOND DRILL									
PROPERTY <u>LEXINDIN GOLD MINES LTD</u>						HOLE No. _____			
SHEET NUMBER <u>1</u>		SECTION FROM <u>0</u>		TO <u>1478</u>		STARTED <u>JULY 16, 1956</u>			
LATITUDE <u>135° South of strike line</u>		ELEVATION <u>200' East on strike line</u>		DIP <u>53°</u>		COMPLETED <u>JULY 20, 1956</u>			
ELEVATION <u>370' above lake</u>		DIP <u>45° at 102'</u>		DIP <u>53° at 402'</u>		ULTIMATE DEPTH <u>408'</u>		PROPOSED DEPTH <u>400'</u>	
DEPTH FEET	FORMATION	SAMPLE NO.	FROM	TO	WIDTH	ASSAY VALUES			
0-4.5	Casing				Li-O				
4.5-31.0	Crackling Sediments - biotite schist					core angle at 6 feet is 16°			
31.0-37.0	Pegmatite Dyke - Contact angles are 50° and 60°								
31.0-37.0	40% qtz 40% feld 20% horn	5	31.0	37.0	6.0	No visible gold			
37.0-53.9	Crackling Sediments - biotite schist					core angle at 40 ft is 25°			
53.9-56.5	Pegmatite Dyke - Contact angles are 53° and 53°								
53.9-56.5	10% feld 25% qtz 15% horn	6	53.9	56.5	2.6	No visible gold			
56.5-135.3	Crackling Sediments - biotite schist					core angle at 74' is 33°			
	- core angle at 93' is 31° and at 130' is 43°								
135.3-147.8	Pegmatite Dyke - Angles of contact are: 71° and 74°								
135.3-144.3	45% feld 40% qtz 15% horn	7	135.3	144.3	9.0	Strong gold			
144.3-147.8	45% feld 45% qtz 10% horn	8	144.3	147.8	3.5	Fair gold			

NORTHERN MINER FORM 505 REV 7/54
DRILLED BY Harold Diamond Drilling Co SIGNED Robert G. Macdonald

Figure 45: Scanned copy of Lexindin drill logs from 1956.

Drillhole locations are described as relative to drilling strike lines and grades are currently unavailable for the Lexindin drilling.

7.4.4 Wireframes

No wireframes or interpretations are available for the Wisa Lake project. It is likely that any interpretations only existed in hardcopy maps and sections and these have not been sighted by Mining Plus.

7.5 Quality Assurance and Quality Control

No QAQC data was available for the Wisa Property.

The sampling report submitted by L D S Winter for Dan Patrie Exploration Ltd makes no mention of QAQC as the sampling being undertaken comprised only grab samples.

7.5.1 Assay Certificates

Assay certificates were presented in the Dan Patrie report 2013 (8 samples) and included from AGAT Laboratories analytical results for the batch 13U783738.

No other assay certificates for sample data is available.

7.6 Mineral Resource Estimate

A historical resource published after 1958 was reported by Lexindin Gold Mines Ltd. The total mineral resource reported was 330,000 tonnes @ 1.15% Li₂O included in a Managers Report from 1958 (Puumala, et al., 2012). Currently only the reported values were available and a full copy of the manager's report has not been located for the purposes of this review.

Very little background information beyond the mineral resource total was available. The mineral resources were based on 20 backpack AQ sized diamond drillholes over a strike zone of 330 metres, and to a depth of 65 metres. The drilling database only contains the lithological logs and no reference to Li₂O assays grades was available. Mining Plus considered that an overall comparison of mineral resource values to grades was not possible.

Due to the absence of an adequate validation it was considered the resource should be listed as historic and would require a full estimation, including re-drilling the deposit, to be considered for public listing purposes.

7.7 Exploration Potential

The Wisa Lake Project area has a number of mapped pegmatites that have been discovered over the +50 year period from the initial project by Lexindin Gold Mines in the 1950s. The Wisa Lake Project currently consists of a well-distributed range of surface grab sampling along with indicative grades of the known pegmatites (Figure 46). These include:

- North Pegmatite (Historical Resource) with some existing drillhole data. Logs consist of simple geology logs but no assay vales.
- South Pegmatite (High-grade grab sample)
 - High-grade sample possibly pure Spodumene (100% Spodumene ~ 7% Li₂O),
 - A number of grab samples exceeding 2% Li₂O

- New Pegmatite (South of South Pegmatite) with a 1.44% Grab sample.

Suggested options for expanding the Wisa Lake Project include;

- Completion of detailed mapping of the geological and in particular mineralogical features of the exposed pegmatites similar to programs undertaken at Seymour Lake and Root Lake Projects.
- Structural mapping and updated geometry interpretations updates for geometry to plan for future drilling programs.
- Grab sampling of pegmatite on the shore of Vie Lake to determine if sufficiently fractionated for mineralisation.

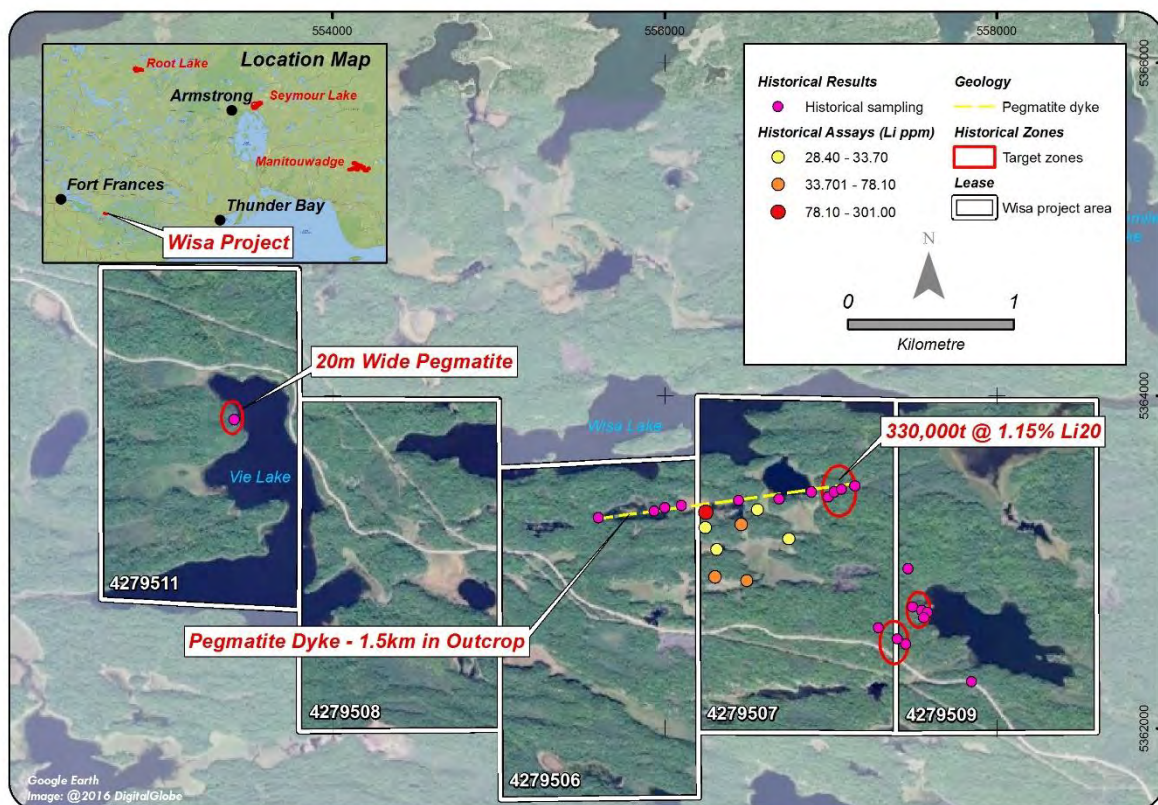


Figure 46: Current mapping and sampling for the Wisa Lake project.

7.7.1 Exploration program

Previous exploration and mapping programs have identified surface expression of spodumene and tantalum bearing pegmatites with some geometry being defined by drilling for the north zone.

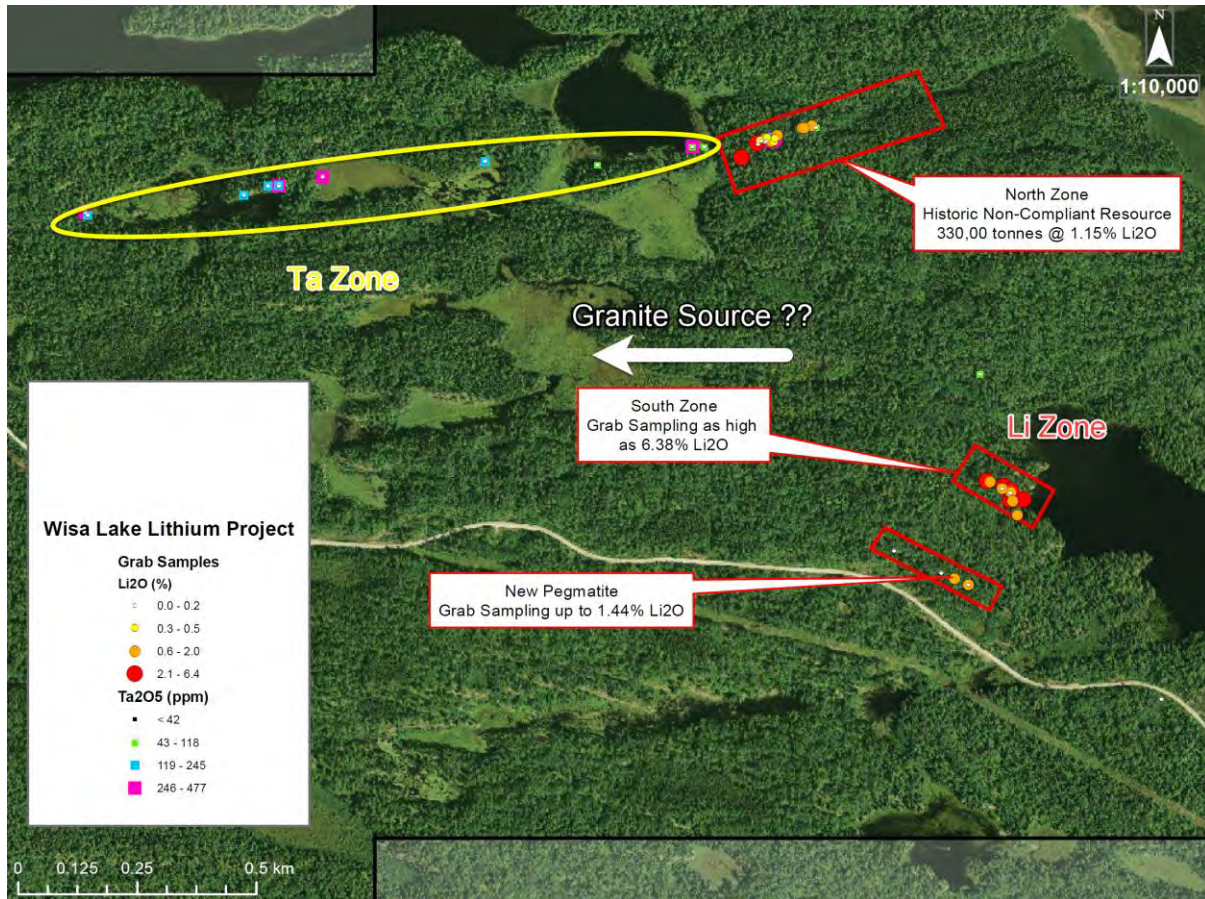


Figure 47: Sampled Wisa Lake pegmatites and potential granite source.

An opportunity exists with potential extensions of the south zone and new zones pegmatites that are currently unknown and possibly contain sub-surface extensions to the west similar to the north zone pegmatite. Tantalum zones have been interpreted to occur closer to the pegmatite's granite source (Figure 48), suggesting the source is further to the west.

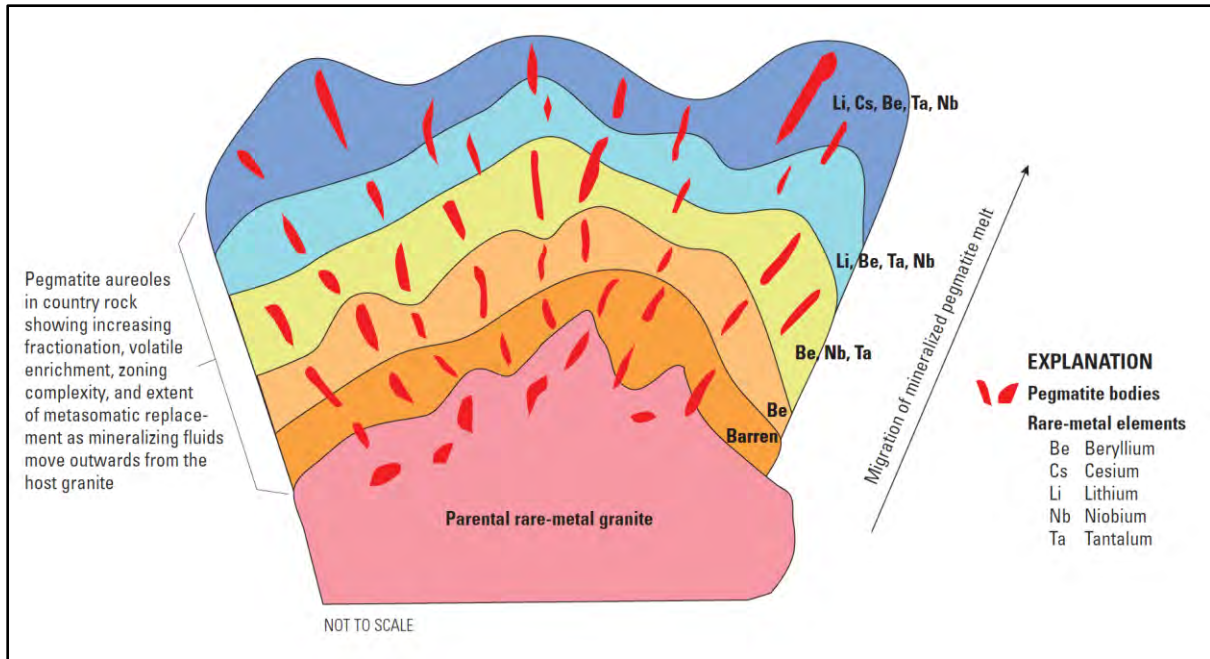


Figure 48: Schematic representation of regional lithium-caesium-tantalum (LCT) rare-metal-bearing pegmatite zoning above a parental granite. After (Cerny, 1991b).

Previous mapping has not determined the extent and maybe only possible to determine geophysical surveys or future drilling programs.

Further contact mapping to determine pegmatite dip and direction will be required, then primary drillholes to confirm geometry and mineralisation at shallow depths to determine to the presence of mineralisation.

7.8 Wisa Lake SWOT Summary

Following is a summary of the Wisa Lake Project risks and recommendations presented as in a Strengths, Opportunities, Weaknesses and Threats (SWOT) format.

7.8.1 Strengths

- Multiple pegmatite bodies mapped out at surface (Figure 46).
- Drilling has intercepted three zones of pegmatite intrusion.
- Available detailed geology maps.

7.8.2 Weakness

- Minimal drilling (20 drillholes) with no assays in supplied database.
- Historical resource (non-NI43-101 / JORC compliant) include a small tonnage and low lithia grade (330kt @ 1.15% Li₂O).

- Original assay certificates and sample survey location methods are not currently available.

7.8.3 Opportunities

- North Zone pegmatite bodies may merge at depth.
- Unnamed pegmatite west of the North Zone extends for 1.5km at surface. It is open at depth with a possible 4Mt per 100 metres of dip, assuming an average width of 10 metres.
- South Zone is under-explored and contains high lithia grades at surface ($>6\% \text{ Li}_2\text{O}$).
- Potential to use recent development in surface item or vegetation removal processing of LiDAR data to identify further pegmatite outcrops.

7.8.4 Threats

- Minimal data is available to calculate potential volumes for target zones.
- All evidence indicates the pegmatites are less than 20m thick. The thickest recorded intersection of pegmatite in the drilling was 13m (true thickness unknown) that will require more planning to extract to reduce dilution and contamination in the future.

8 STRATEGIC DEVELOPMENT PLAN

The proposed plan for GTM is to develop a plan to increase the immediate mineral resources and resource classification for the known pegmatites. This is most easily achieved at the Root Lake Project, where two partially defined spodumene pegmatites have been known and partially defined since the 1950s. This opportunity provides Green Technology with the lowest risk by defining, potentially extending, and increasing the resource confidence.

Further work is warranted for the initial development of the Wisa Lake Project where surface spodumene pegmatites are well mapped but sub-surface extents and geometry are yet to be determined. A minimal number of drillholes could be designed to first test spatial extents which could then be used to calculate a maiden resource to determine project viability.

Details of the priority targets and objectives for the initial programs have been outlined below.

8.1 Seymour Lake

Seymour Lake is the most Being technically developed with a JORC mineral resource located on the property which is potentially mineable based on the RPEEE optimisation. Seymour Lake's other opportunities are within areas such as extending the known Aubry mineralisation, either down dip or along selected strikes, or outside the limited number and depth of 'exploration' style drilling and sampling away from the Aubry pegmatites. Some exploration work beyond the GPR has been carried out and a significant number of pegmatite locations have been mapped with grab sampling being undertaken (Figure 49).

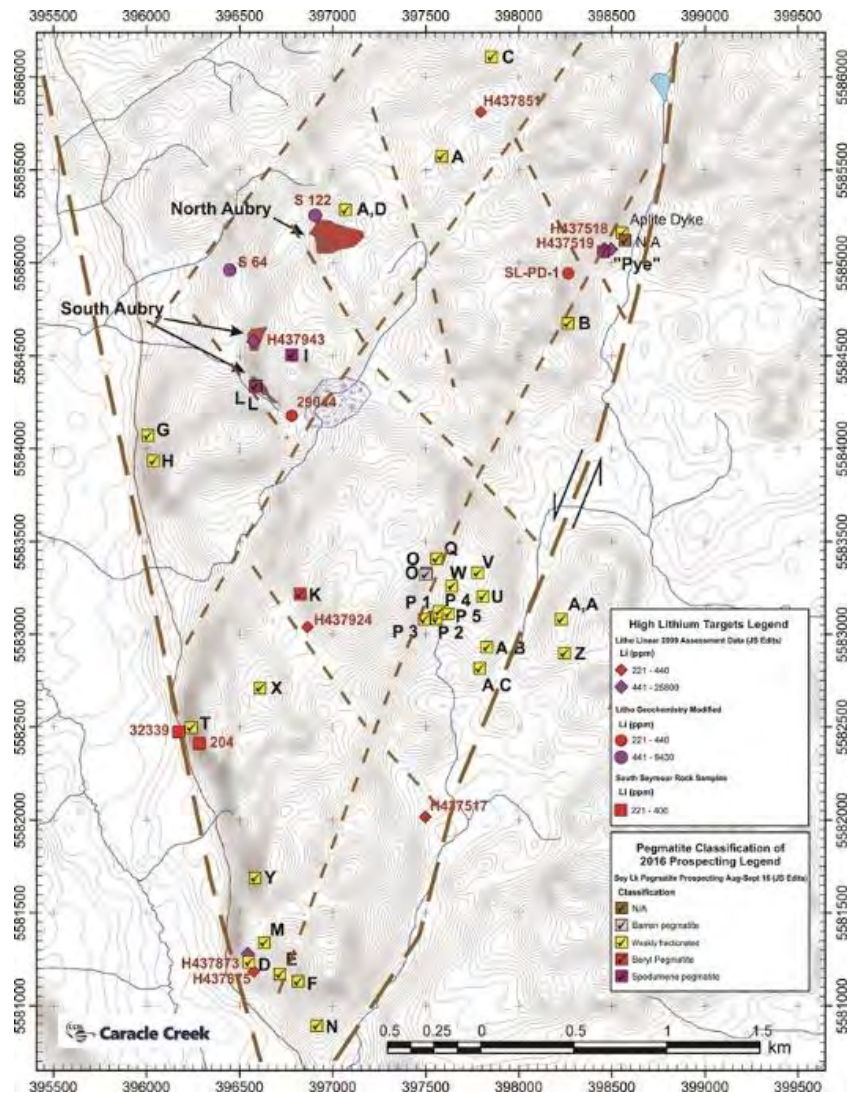


Figure 49: Location of high concentration lithium targets and classified pegmatites on the Seymour Lake Property (Jobin-Bevans, 2016).

While the majority of the sampling has indicated the surface expressions of the Lake Seymour pegmatites were weakly fractionated to barren, some extensions to known pegmatites (Pegmatite L +L South), and a new target (Pegmatite I) were identified and remain to be followed up with either more surface sampling or drilling (see Figure 50). It is currently unknown if the pegmatite fractionation at the surfaces increases with depth and whether there is an opportunity for this to be tested. Generally, it should be considered that pegmatites closer to the source granite will typically be less fractionated and therefore provide diminished prospectivity.

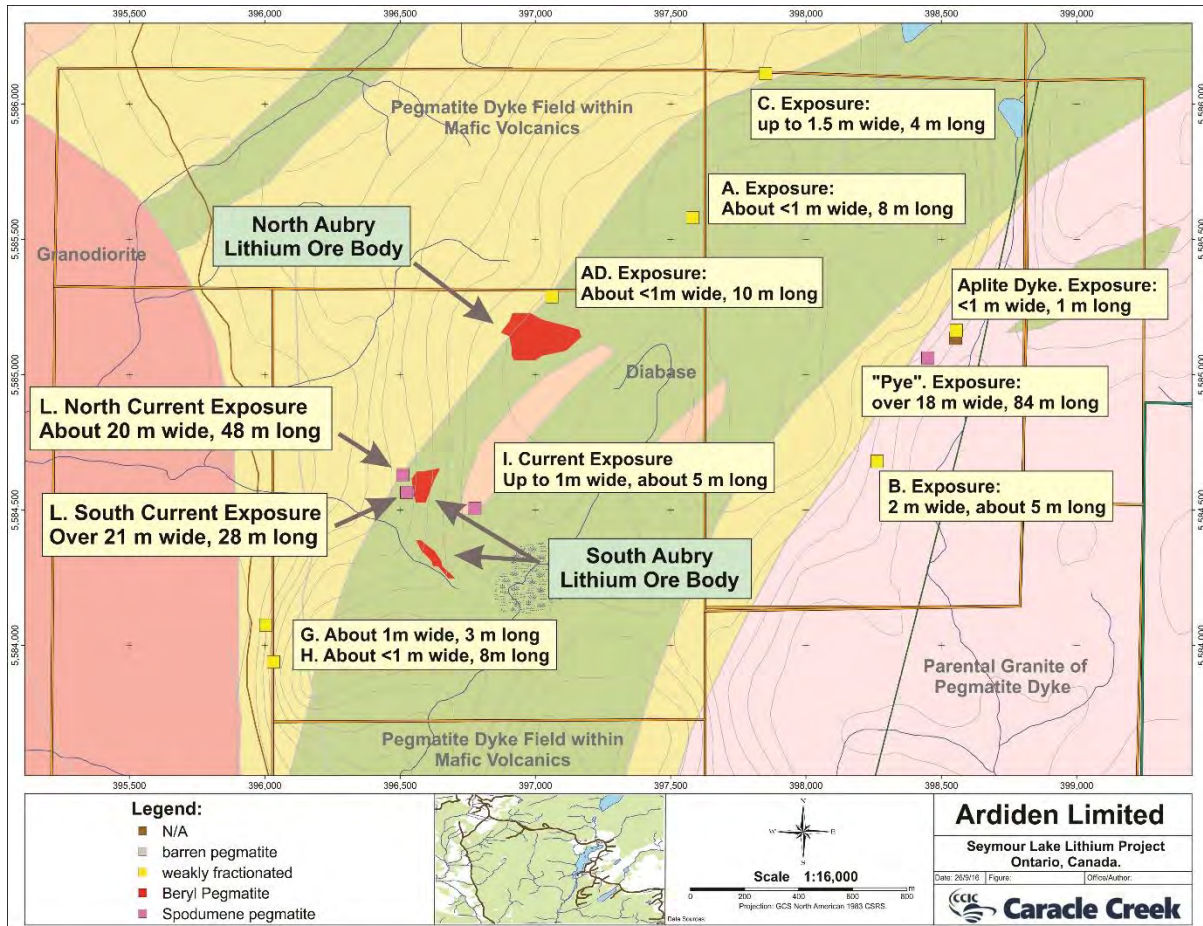


Figure 50: Location of pegmatite dykes examined/discovered during the reconnaissance mapping program on the Seymour Lake property.

Identified previous targets included (*With Mining Plus comments*);

- South Aubry drilling down-dip and along strike to the southeast.
 - *There is currently insufficient drilling to close off the South Aubry pegmatite.*
- Central Aubry drilling down-dip towards Nth Aubry and along strike to the northwest.
 - *This has been tested with surface sampling suggesting that the spodumene-bearing zones continue away from the currently drilled pegmatite.*
- North Aubry GPR prior to planning drill targets.
 - *Pegmatite continues at depth, and some reflector zones are visible to the north and northwest of the currently identified spodumene pegmatite.*
- Build a structural database from drill logs, acquire data from core if necessary/possible. Populate the database with ALL pegmatite intersections and mineral data
- Trench, map and drill test credible GPR anomalies
- Mapping around Pye to get it ready for drill assessment.
 - *Correlate to GPR reflectors*

- *Structural mapping to understand geometry*
- Regional mapping –not all areas shown in Figure 50.
- Trial GPR on Seymour Lake project
 - Trail GPR and follow-up pattern GPR was carried out on the Seymour Lake area.
 - GPR reflectors were interpreted against known pegmatite units (Figure 51).

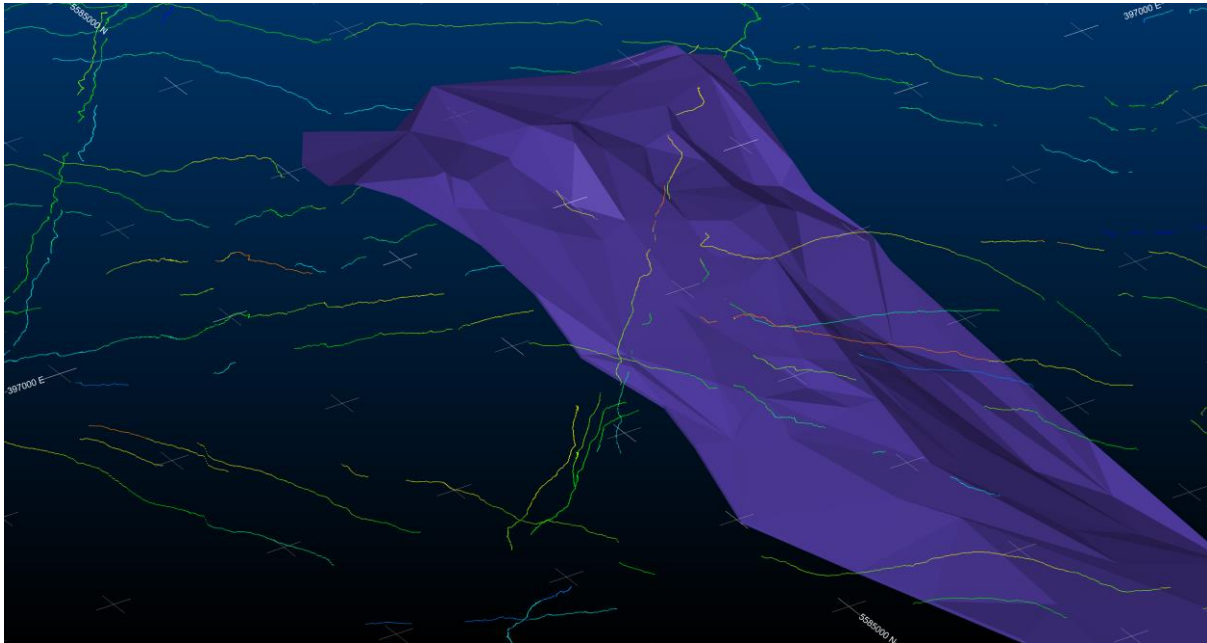


Figure 51: Aubry pegmatite with GPR interpretation points (showing points on pegmatite wireframe)

While GPR appears to work detecting contact surfaces of known units, it does however detect a number of reflectors that may or may not be target pegmatites. Detailed interpretation and correlation with known pegmatites from drilling data will be required in the future to fully utilise the GPR data.

8.2 Root Lake

The Root Lake Project presents a significant opportunity with identified spodumene pegmatite located on the property and with sufficient historical drilling and sampling to provide a clear understanding of potential widths and grades (Figure 52). The pegmatites remain open at depth in most directions, or very limited drilling that is going to require more to extend both along strike and at depth (Figure 53).

Previous drill planning has been undertaken with target zones being routinely identified but to date drilling has not been carried out.

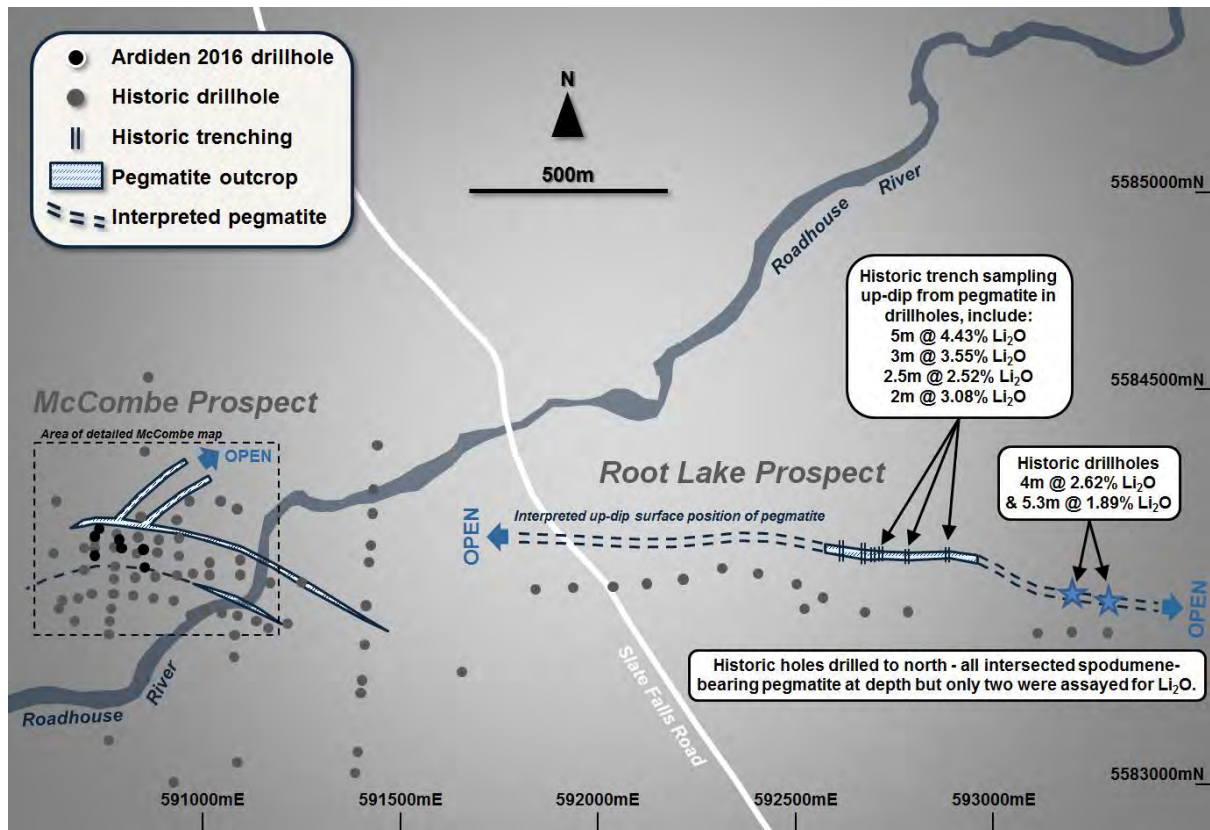


Figure 52: McCombe and Consolidated Morrison (Root Lake Prospect) pegmatites and completed drilling.

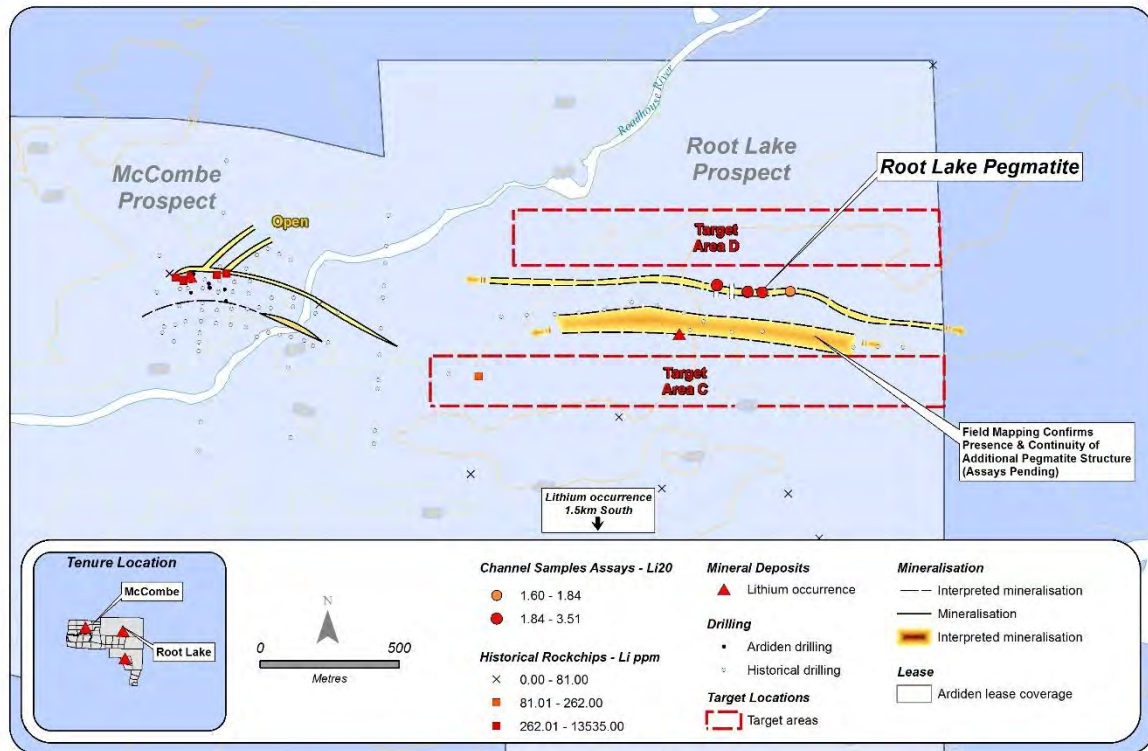
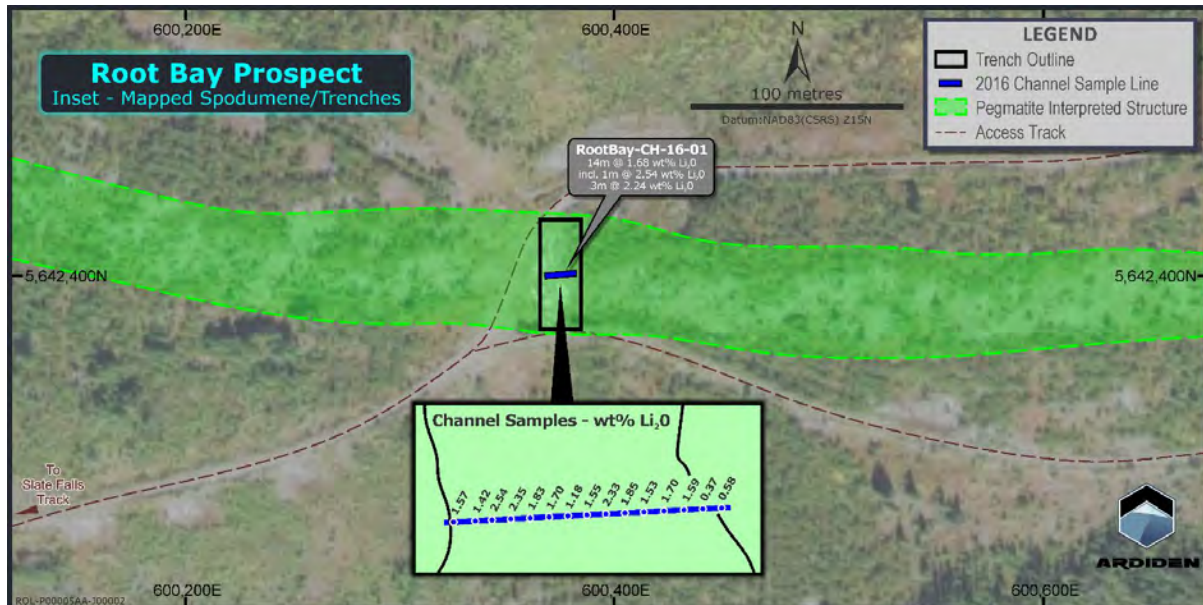


Figure 53: Ardiden proposed drilling areas for Consolidated Morrison (Root Lake Prospect).

8.2.1 Root Bay

The eastern most Root Bay Prospect contains a known spodumene bearing outcrop but is limited to one sampled trench. Early indicators are that the pegmatite may contain economic lithia but the extent and geometry of the pegmatite remains to be defined.



8.3 Wisa Lake

The Wisa Lake Project is the least developed of the three properties with data limited to surface sampling, mapping, and a minor amount of drilling that could be used as an indicator of potential grades. Mapping and sampling has been carried out on three known spodumene-bearing pegmatites with exposures of other pegmatites identified in the area but extremely little information on the sub-surface geometry is known as only the extreme east of the North Pegmatite has any completed drilling.

8.4 Planned exploration expenditure and targets

GTM is proposing to use an IPO to fund an exploration program designed to expand the number, size and confidence of known resources within the project areas. GTM has provided to Mining Plus their proposed exploration expenditure for the period following the capital raising ending September 2021.

The proposed programs include GTM technical staff for on ground work including further mapping and sampling, plus supervision of preliminary RC drilling, and follow-up diamond definition drilling of priority targets at Root Lake, Seymour Lake, and Wisa Lake. The proposed program is for a two-year program targeting initially Root Lake known targets for an increase in confidence and volume, Seymour Lake resource extensions, followed by exploration drilling at Wisa Lake. Each of the activities proposed is contingent upon the success of the preceding program. Assumptions for seasonal access and conditions have been provisionally accounted for in the proposed programs.

Provisions have also been made for ground works including clearing and survey's, metallurgical test work where required, and employment / engagement for first nation stakeholders.

These budgets include funds of \$135,000 from current cash at bank, in addition to the proceeds from the public offer.

Table 7: Proposed exploration expenditure for Root Lake.

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Root Lake Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$194,000	\$ -	\$194,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$2,400,000	\$1,000,000	\$3,400,000
Assays	\$278,000	\$88,000	\$366,000
Metallurgical Test Work	\$150,000	\$ -	\$150,000
Geoscience and Software	\$100,000	\$72,000	\$172,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$8,000	\$ -	\$8,000
Sub Total for Root Lake	\$3,557,000	\$1,576,000	\$5,133,000

Table 8: Proposed exploration expenditure for Seymour Lake.

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Seymour Lake Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$97,000	\$187,000	\$284,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$1,000,000	\$2,400,000	\$3,400,000
Assays	\$68,000	\$228,000	\$296,000
Metallurgical Test Work	\$ -	\$ -	\$ -
Geoscience and Software	\$100,000	\$72,000	\$172,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$4,000	\$4,000	\$8,000
Sub Total for Seymour Lake	\$1,696,000	\$3,307,000	\$5,003,000

Table 9: Proposed exploration expenditure for Wisa Lake (and total).

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Wisa Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$ -	\$104,000	\$104,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$ -	\$ 400,000	\$400,000
Assays	\$ -	\$21,000	\$21,000
Metallurgical Test Work	\$ -	\$150,000	\$150,000
Geoscience and Software	\$100,000	\$72,000	\$172,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$ -	\$4,000	\$4,000
Sub Total for Wisa Lake	\$527,000	\$1,167,000	\$1,694,000
Grand Total	\$5,780,000	\$6,050,000	\$11,830,000

An option also exists for an extended IPO which involves an extra \$4 million AUD with some of the extra to be provisionally spent on extra engagement with first nations, extra geophysical surveys and drilling.

A summary of the extended proposed expenditure is shown below.

Table 10: Proposed extended IPO exploration expenditure for Root Lake.

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Root Lake Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$368,000	\$ -	\$368,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$2,400,000	\$1,000,000	\$3,400,000
Assays	\$278,000	\$88,000	\$366,000
Metallurgical Test Work	\$150,000	\$ -	\$150,000
Geoscience and Software	\$265,000	\$72,000	\$337,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$8,000	\$ -	\$8,000
Sub Total for Root Lake	\$3,896,000	\$1,576,000	\$5,472,000

Table 11: Proposed extended IPO exploration expenditure for Seymour Lake.

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Seymour Lake Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$97,000	\$187,000	\$284,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$1,200,000	\$2,400,000	\$3,600,000
Assays	\$180,000	\$228,000	\$408,000
Metallurgical Test Work	\$ -	\$ -	\$ -
Geoscience and Software	\$265,000	\$72,000	\$337,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$4,000	\$4,000	\$8,000
Sub Total for Seymour Lake	\$2,173,000	\$3,307,000	\$5,480,000

Table 12: Proposed extended IPO exploration expenditure for Wisa Lake.

Expenditure	Subscription		
	YR 1 (A\$)	YR 2(\$A)	Total (\$A)
Wisa Project			
GTM Technical Staff	\$339,000	\$339,000	\$678,000
Clearing and Survey	\$ -	\$104,000	\$104,000
Travel and Accommodation	\$82,000	\$71,000	\$153,000
Drilling	\$ -	\$ 600,000	\$600,000
Assays	\$ -	\$75,000	\$75,000
Metallurgical Test Work	\$ -	\$150,000	\$150,000
Geoscience and Software	\$265,000	\$72,000	\$337,000
Acquisitions and Tenure	\$6,000	\$6,000	\$12,000
First Nations	\$ -	\$4,000	\$4,000
Sub Total for Wisa Lake	\$692,000	\$1,421,000	\$2,113,000
Grand Total	\$6,761,000	\$6,304,000	\$13,065,000

Mining Plus considers that the proposed exploration budget is consistent with the mineral potential and status of the projects. The proposed expenditure is sufficient to meet the costs of the exploration programs proposed and to meet statutory tenement expenditure requirements.

Exploration targets have been generated by GTM based on current drilling and geological understanding based on recent interpretation and some historical interpretations by previous explorers. The zones were generated using implicit vein modelling utilising previous drillhole intercepts and geologically identified pegmatite where no intercepts have been assayed.

The following targets have been proposed by GTM;

- Seymour Lake → 22 to 26 Mt @ 0.8 to 1.5% Li₂O
- Root Lake → 20 to 24 Mt @ 0.8 to 1.5% Li₂O
- Wisa Lake → 8 to 10 Mt @ 0.8 to 1.5% Li₂O

Mining Plus considered the proposed tonnages and grades within a reasonable range of possibility based on current geometry, extents and geochemistry. However, it should be considered that further complexity such as changes to pegmatite geometry either at depth or along strike, or currently unidentified geological units such as unmineralized intrusions, or unidentified subsurface structural features such as faults and/or shear zones may reduce the extent of the known pegmatites and subsequently reduce the overall tonnages of the pegmatite units

Likewise, changes to the geochemistry of the pegmatites either along strike or at depth may also reduce the contained Li₂O to lower abundances or zonal changes where fractionation is less where elements such as Be or Ta become more abundant than Li₂O.

9 RISKS AND OPPORTUNITIES

The major opportunity for the three lithium projects is the potential exploration upside within a significant tenement holding that has a number of already defined surface targets. These have only recently been tested with modern exploration technology that includes laboratory testing to more accurately determine the economic potential of the spodumene pegmatites.

The development of lithium projects is well progressed in Canada, with a great abundance of geological interpretation, mapping, and experience to draw upon. Extensive mapping, sampling and interpretation has been completed at the Aubry pegmatite, and similar programs were underway at Root Lake. Although Wisa Lake hasn't received the same level of study, the pegmatites are well exposed in a number of locations and advancing this Project to the same level of study would be feasible in the near future.

The Green Technology Metals Ontario Lithium project will share many of the same risks that are inherent with any exploration and resource development project in any jurisdiction in the world. Most of these risks are out of the control of companies seeking to develop these projects and may include (but are not limited to):

- Demand for products
- Energy prices and availability
- Workforce availability
- Currency exchange rates
- Availability of Project funding

Other risks can include

- Geological and mineralogical complexities
- Regulation and permitting delays
- Changes to access and weather conditions

10 CONCLUSIONS AND RECOMMENDATIONS

Mining Plus believes the Ontario Lithium Project provides Green Technology Metals Ltd with a relatively diverse set of assets at different development stages that complement each other. From the Aubry resource that could be updated to a more detailed evaluation and the greenfield targets of Wisa Lake.

The Aubry resource is relatively robust with a mineral resource estimate completed by a recognised industry expert combined with a considerable geological knowledge base to draw upon to further develop the project. More detailed interpretation and estimation will be required for in-depth mining studies, but the project in the future but no material issues currently exist beyond those listed.

The Root Lake project stands as a partially developed project with known resources that will require increases in resource confidence to allow reporting.

The Wisa Lake is a relatively open greenfields project with several identified targets with spodumene-bearing samples already being assayed, showing promising results.

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APPENDIX B TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Previous sampling techniques have been reported by Ardiden Ltd and are as follows; Diamond drilling was used to obtain 1m samples (or close to 1m) which were submitted to an accredited independent laboratory where the samples were pulverised and analysed using sodium peroxide fusion followed by ICP-OES/ICP-MS. All the core was oriented on a rack with the long axis marked by the logging geologist. The geologist then marked up the sample intervals at 1 m intervals adjusted to significant lithological changes. The core was then cut between the sample marks along the axis line with a diamond saw. The mineralised pegmatite is readily identified visually in the core. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents from the Ministry of Northern Development and Mines, Ontario. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of 	<p><u>Seymour Lake</u></p>

	<p><i>diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<ul style="list-style-type: none"> Wireline diamond drilling producing BTW core, having a 42mm diameter. Core was oriented down the hole using a Reflex orientation tool. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd Historical drilling was undertaken using diamond drilling techniques. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The core was laid-out and re-assembled on racks where the recovered core lengths were measured. Core recovery was consistently close to 100% and always more than 95%. The pegmatite is solid and unaffected by shearing so core recoveries are generally excellent. The only mineral prone to occasional poor recovery is muscovite when large flakes are oriented across the core. This preferential core loss however is very minor and does not significantly bias the sampling. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd Historical drill logs are available but minimal description of the drill program was available at the time of reporting. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd Historical drill logs are available but minimal description of the drill program was available at the time of reporting.

<p>Logging</p>	<ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> • All the core has been geologically logged and geotechnically logged by qualified geologists and is of sufficient detail to support Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative (geology) and quantitative (downholesurveys and RQD). • All the core has been logged. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> • No sampling or drilling data is reported by Green Technology Metals Ltd • Previous channel samples were logged by consulting geologists from the Caracle Creek consulting group, Clark Exploration, and Landore Resources Canada Ltd. • Historical drilling has been geologically logged but does not contain sufficient detail to support appropriate Mineral Resource estimation. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> • No sampling or drilling data is reported by Ardiden Ltd. • All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016. • Historical drilling has been geologically logged but does not contain sufficient detail to support appropriate Mineral Resource estimation.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> • All the core has been geologically logged and geotechnically logged by qualified geologists and is of sufficient detail to support Mineral Resource estimation, mining studies and metallurgical studies. • Logging is both qualitative (geology) and quantitative (downhole surveys and RQD). • All the core has been logged. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> • Channel sampling was conducted across a 13 pegmatite exposures at Root Lake

		<ul style="list-style-type: none"> One metre long continuous channel samples were completed for the full length of each channel Individual one metre samples were assayed Average sample size was 1.5kgs Quality control procedures included the insertion of certified standards and blanks into the sample stream Sample sizes are appropriate for the grain size of the material. Historical samples were logged in insufficient detail to support appropriate mineral resource estimation and will require further validation and twinning where appropriate. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. Historical samples were logged in insufficient detail to support appropriate mineral resource estimation and will require further validation and twinning where appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> All the core was oriented on a rack with the long axis marked by the logging geologist. The geologist then marked up the sample intervals at 1 m intervals adjusted to significant lithological changes. The core was then cut between the sample marks along the axis line with a diamond saw. One half of the core was submitted for chemical analysis and the other half retained for future reference. The sampling method used, i.e. splitting the core in half with a diamond saw, is appropriate for the style of mineralisation and not prone to biasing the assay results. Certified reference materials (CRM's aka "standards"), blanks and field duplicates were incorporated into every sample batch to ensure quality control. The laboratory also included reference standards and duplicates in every sample batch for their own quality assurance. Sample sizes are appropriate to the grain size of the material being sampled in the core. The coarse crystal size of the pegmatite minerals however could mean that individual drilled intervals may be skewed, i.e. a large crystal being intersected or just missed by the drill hole. Samples were submitted to AGAT Laboratory in Thunder Bay, where they were crushed, pulverised, digested by sodium peroxide fusion and assayed by ICP-OES/MS for a broad suite of elements. Peroxide fusion is a total digest method that results in complete dissolution of all elements of importance in pegmatite-hosted mineralisation and results in the most reliable assay results. The QA/QC procedures adopted by Ardiden and the laboratory, i.e. standards, blanks and duplicates, confirmed that the results are both reliable and accurate with no bias detected.

		<p><u>Root Lake</u></p> <ul style="list-style-type: none"> All samples were analysed by Actlabs in Thunder Bay, Ontario Canada a SCC (Standards Council of Canada) accredited laboratory. The assay technique was FUS-Na202 Quality control procedures included the insertion of certified standards and blanks into the sample stream. Some historical information is unavailable to elaborate on these points. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd No quality control procedures, assay certificates were available for the Wisa Lake sampling programs. Data supplied should be considered historic for quality purposes.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The Seymour CP collected a suite of 20 representative core samples, i.e. quartered core, which were independently assayed confirming the original assays. Ardiden drilled a number of holes that twinned or were close to holes drilled by the previous owner which generally confirmed the earlier drilling results, apart from two holes drilled by the previous owner that did not match the Ardiden twins. It is believed that these holes were improperly surveyed, leading to their location being plotted incorrectly. These two holes were discarded from the database. Data is documented and stored digitally in field laptop units and backed up on the Ardiden server. No assays were adjusted. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> Assay data has been transcribed from original laboratory reports. An independent QAQC analysis was undertaken by consulting geologists from the Caracle Creek consulting group. Assay data has been uploaded to a Microsoft Access database Historical data has not been reported as verified by independent personnel.

		<p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016. Historical data has not been reported as verified by independent personnel.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Collars have been surveyed using a high-accuracy RTK differential GPS with locations recorded in metric units using UTM NAD83 Zone 16N projection coordinates. Down-hole surveys were completed by Ardiden at 30m intervals and at various intervals by the previous operators. KBM Resources Group Inc. from Thunder Bay using a Riegl 680i LiDAR system, coupled to a Applanix POSAV 510 positioning system. The topographic mapping produced is extremely accurate and well suited for resource modelling. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> The channel and sample locations were recorded using handheld WAAS enabled GPS units (+/- 3m accuracy) set for recording UTM NAD83 Zone 15 projection coordinates. Historical measurements and location of data was based on cut grid lines using imperial measurements. No modern GPS techniques have been used to validate sample locations. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The drill hole spacing and orientation vary however the majority of the drilling is on a nominal 20 m x 20 m grid.

	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedures and classifications applied. All drill-hole assays were composited to 1 m to avoid volume variance effects. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> The channel samples were spaced at 1m intervals continuously along each channel This report does not present any Mineral Resource or Ore Reserve Estimation No sample compositing has been applied. Further drilling and sampling will be required to adequately establish the geological and grade continuity for the historical drill data. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Ardiden in December 2016.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Samples obtained from the drilling are considered reliable and unbiased. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> The channel samples were developed perpendicular to the strike of mineralisation The orientation of the channel samples is designed to not bias sampling <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. Little historical information is unavailable to elaborate on these points.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p><u>Seymour Lake</u></p>

		<ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> Samples were secured and delivered to the assay lab under chain of custody controls by the Caracle Creek Consulting group <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. No reporting is available on the sample transport for security of the Wisa Lake sampling programs
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> No audits or reviews of sampling techniques have been conducted <p><u>Root Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. Prior to the IPO Green Technology Metals will review all available geological and metallurgical data associated with the Root Lake project. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. Prior to the IPO Green Technology Metals will review all available geological and metallurgical data associated with the Wisa Lake project.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
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<p>Mineral tenement and land tenure status</p>	<ul style="list-style-type: none"> 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. 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. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> All claims in the Seymour Lake Lithium project are in good standing and these include the legacy claims 1245661, 1245648, 1245662, 1245664, 1245646, 4270593, 4270594, 4270595, 4270596, 4270597, 4270598, 4279875, 4279876, 4279877, 4279878, 4279879, 4279880, 4279881, 4279882, 4279883, 4279884, 4279885, 4279886, 4279887, 4279888, 4279889, 4279890, 4279891, 4279869, 4279870, 4279871, 4279872, 4279873 and 4279874. The entire list of claims is included as an appendix of the report. There is no known impediment to continuing operating in the area and tenure is secure. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> All claims are in good standing and are 100% owned by Ardiden Ltd. This announcement refers to current and future exploration activities on Claim number 4283915 and Patent numbers KRL36778, KRL36779, KRL36780, KRL36781, KRL36782, KRL36783, KRL36784, KRL36785 and KRL36786. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> All claims are in good standing and are 100% owned by Ariden Ltd. the vendor of the property. An Exploration permit for trenching and diamond has been issued by MNDM (the Canadian government agency).
<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Prior to Ardiden's exploration, there was exploration for pegmatite hosted mineralisation completed in the late 1950's but this is poorly documented. The most recent exploration pre-dating Ardiden's activities was by Linear Resources between 2001 and 2010, focussing upon tantalum mineralisation. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> Other parties have not appraised the exploration carried out to date. Previous exploration carried out by Ardiden Ltd involved channel sampling across 6 pegmatite exposures. 1 metre sampling was carried out with average sample sizes of 1.5 kgs.

		<ul style="list-style-type: none"> Samples were analysed by Actlabs in Thunder Bay, Ontario Handheld GPS was used for sampling locations. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd. Sampling programs were undertaken by Alset Minerals Ltd in 2016, however much historical information is unavailable to elaborate on these points.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Seymour Lake area pegmatites have been classified as Rare Element, LCT, Complex type, Spodumene-subtype pegmatites. Lithium mineralisation is comprised almost entirely of spodumene. Significant but localised tantalum mineralisation accompanies lithium mineralisation. The pegmatites have variable orientations but generally strike northwest or north and dip towards the northeast at moderate angles. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> Root Lake project pegmatites have been classified as belonging to the Complex-type, Spodumene-subtype. Mineralization is dominated by spodumene (Li), with lesser tantalite (Ta) hosted in a series of steeply dipping pegmatite dykes. <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> The Wisa Lake Project is located within the Quetico Subprovince of the Superior Province of the Canadian Shield. This geological unit consists of predominantly of metamorphosed turbiditic wacke (sediments). The Subprovince trends east-northeast. Amphibolite-facies metamorphism, migmatite formation and granite intrusion occur regionally. Locally, several spodumene-bearing pegmatite dykes are hosted by the metasedimentary units, with the spodumene being altered to a brittle, yellowish mica
Drillhole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the</i> 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The required information is stated directly in the report, supported by appropriate images, or is contained in appendices.

	<ul style="list-style-type: none"> drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p><u>Root Lake</u></p> <ul style="list-style-type: none"> See Figure 46 for the location of the channel samples. Significant intercepts have previously been reported <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016. All information for Wisa Lake project should be considered historical. Original assay certificates and survey location data is not currently available for validation.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregations should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> All intersections quoted in text are length weighted averages and all resource estimates are tonnage weighted averages. Grade cut-offs have not been incorporated. No metal equivalent values are quoted. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> With the homogeneity of the mineralised material, sample intervals for the most part were kept at one metre intervals Li2O is calculated from Li% using a factor of 2.153 <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The reported results are stated as down hole lengths and it is clearly stated that this is the case.

	known')..	<ul style="list-style-type: none"> The pierce angle of the drilling with the pegmatite varies hole by hole so all intersection widths are longer than true widths. The resource modelling considers the intersections in 3D and adjusts accordingly. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> True width not known - significant intervals reported are not necessarily representative of true widths <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd All reference to historic results were sourced from publicly available documents which were published by Lexindin Gold Mines Ltd (Lexindin Gold Mines Ltd., Manager's Report, 1958; Ontario Geological Survey, Open File Report 6285, Report of Activities 2012) or Alset Energy Corporation in 2016.
Diagrams	<ul style="list-style-type: none"> 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 of drill hole collar locations and appropriate sectional views. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> A the appropriate maps and cross sections including drill collar locations are included in the report. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> See Figure 46 for the location of the surface channel samples <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> See Figure 46 for locations of drillholes and sampling.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> All appropriate assay results have been previously reported. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd

		<p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd
Other substantive exploration data	<ul style="list-style-type: none"> 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.. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> All meaningful and material data has been previously reported. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> All meaningful and material data is reported <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> No sampling or drilling data is reported by Green Technology Metals Ltd
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> Green Technology Metals is planning ongoing data reviewing, drilling and exploration activities which will extend into 2021 and beyond. <p><u>Root Lake</u></p> <ul style="list-style-type: none"> Green Technology Metals plan to commence a due diligence review of the Root Lake Lithium project and complete an exploration program of mapping, sampling and ground-truthing historic reports during 2021 <p><u>Wisa Lake</u></p> <ul style="list-style-type: none"> Green Technology Metals plan to commence a due diligence review of the Wisa Lake project and complete an exploration program of mapping, sampling and ground-truthing historic reports during 2021 and 2022.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<p><u>Seymour Lake</u></p> <p>Data used as received but checked for Hole ID and sample interval errors by Datamine © software. Some RC and Diamond sample assays in database were checked against laboratory spread sheets and no errors were found.</p>
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The CP of the 2018 MRE Phil Jones made a site visit between 9-17 October 2018 to inspect the layout and geology of the deposit and nearby facilities and to discuss the progress of the exploration program with the Company's Senior Geologist Dan Grabiec and contract site geologists Adam Richardson and Kyle Pedersen.. Mining Plus has not been able to undertake a site visit with the current (2020 to 2021) Covid-19 situation and restriction on travel
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The lithium mineralisation modelled and included in the reported resource estimate is hosted by well-defined pegmatites drilled on a grid. The geological interpretation of these pegmatites is considered robust and suitable for resource modelling. The geological interpretation is based on drill intersections and surface mapping. There is no other reasonable geological interpretation. The modelled mineralisation is confined by wireframes generated from the pegmatite logged in the drilling and surface mapping. The pegmatites are probably mostly confined by a pillowed basalt unit.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource 	<p><u>Seymour Lake</u></p> <ul style="list-style-type: none"> The modelled North Aubry pegmatite has a strike length of approximately 250 m, extends down dip at ~40 degrees for over 500 m to a vertical depth of 230 m. The pegmatite varies in width generally between 10 – 20 m but up to over 40 m. The modelled South Aubry pegmatite has a strike length of approximately 450 m, extends down dip at ~30 degrees for over 120 m to a vertical depth of 120 m. The pegmatite varies in width generally between 5 – 20 m.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and 	<p><u>Seymour Lake</u></p>

	<p>maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</p> <ul style="list-style-type: none">The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.The assumptions made regarding recovery of by-products.Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.Any assumptions behind modelling of selective mining units.Any assumptions about correlation between variablesDescription of how the geological interpretation was used to control the resource estimates.Discussion of basis for using or not using grade cutting or capping.The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	<ul style="list-style-type: none">The resource modelling was done with MineMap © software by interpolating grades into a digital block model using an Inverse Distance Cubed (ID3) algorithm confined by wireframing of the individual pegmatites with 50m search radii along and across strike and 2.5m vertically. The resource does not extend down-dip further than the drilling.The resource modelling was checked using different search parameters and distance weighting and found to be robust.Ta2O5 is included in the resource estimate as it has potential as a commercial by-product. No assumptions have been made with regards to recoveries as there have been no metallurgical studies on its recoveries.Metallurgical tests to date indicate that the spodumene concentrate will not include significant amounts of deleterious elements. Any mine waste is expected to be benign.The resource model block size is appropriate for the drill hole spacing and allows a tight fit within the pegmatite wireframes.No selective mining units were modelled.There are no assumed variable correlations.All the grades in the resource model are interpolated within the individual pegmatite wireframes.No high grades were cut for this resource estimate since there were no extreme outliers in either the Li2O% or Ta2O5 ppm grades. Cutting the high Li2O or Ta2O5 grades has no significant effect to the modelling.The resource model was compared visually with the drilling grades on cross-sections colour coded by grade and found to compare very well.There is no mine production to reconcile with.				
Moisture	<ul style="list-style-type: none">Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	<u>Seymour Lake</u> <ul style="list-style-type: none">All tonnes and grades are on a dry basis.				
Cut-off parameters	<ul style="list-style-type: none">The basis of the adopted cut-off grade(s) or quality parameters applied	<u>Seymour Lake</u> <ul style="list-style-type: none">The resource modelling was confined by the pegmatite wireframes; no lower cut-off grade was used. The pegmatite would be easy to distinguish visually during mining and the Li2O grade variable so using a grade cut-off was considered to be inappropriate.				
Mining factors or assumptions	<ul style="list-style-type: none">Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	<u>Seymour Lake</u> <ul style="list-style-type: none">No mining factors were considered for the resource estimate although it was assumed that it is most likely that if the deposit is eventually mined it will be mined using the open pit mining method.An optimisation was carried out using the following parameters to test for reasonable prospects of extraction; <table><tr><th>Optimisation Parameters</th><th>Value</th></tr><tr><td>Mining cost</td><td>\$ 20.05 (Ore)</td></tr></table>	Optimisation Parameters	Value	Mining cost	\$ 20.05 (Ore)
Optimisation Parameters	Value					
Mining cost	\$ 20.05 (Ore)					

			<table><tr><td></td><td>\$ 3.35 (Waste)</td></tr><tr><td>Mining Recovery (%)</td><td>95%</td></tr><tr><td>Mining Dilution (%)</td><td>0%</td></tr><tr><td>6% Li₂O Conc (AUD/tonnes)</td><td>\$1,020 (USD\$730)</td></tr><tr><td>Processing Recovery (%)</td><td>100%</td></tr><tr><td>Transport Cost</td><td>\$10</td></tr><tr><td>Processing + Admin Cost (per tonne)</td><td>\$35.80/t</td></tr><tr><td>Mining Cost (per tonne)</td><td>6.77/t</td></tr><tr><td>Pit slope</td><td>45° Degrees</td></tr></table>		\$ 3.35 (Waste)	Mining Recovery (%)	95%	Mining Dilution (%)	0%	6% Li ₂ O Conc (AUD/tonnes)	\$1,020 (USD\$730)	Processing Recovery (%)	100%	Transport Cost	\$10	Processing + Admin Cost (per tonne)	\$35.80/t	Mining Cost (per tonne)	6.77/t	Pit slope	45° Degrees
	\$ 3.35 (Waste)																				
Mining Recovery (%)	95%																				
Mining Dilution (%)	0%																				
6% Li ₂ O Conc (AUD/tonnes)	\$1,020 (USD\$730)																				
Processing Recovery (%)	100%																				
Transport Cost	\$10																				
Processing + Admin Cost (per tonne)	\$35.80/t																				
Mining Cost (per tonne)	6.77/t																				
Pit slope	45° Degrees																				
Metallurgical factors or assumptions	<ul style="list-style-type: none"><i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	<u>Seymour Lake</u> <ul style="list-style-type: none">It was concluded from initial metallurgical test work that gravity separation is a viable method of producing a high grade commercial lithium carbonate concentrate from Seymour Lake pegmatites with recoveries in the high 80%.																			
Environmental factors or assumptions	<ul style="list-style-type: none"><i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made</i>	<u>Seymour Lake</u> <ul style="list-style-type: none">No environmental factors were considered however the tenement has sufficient suitable area to accommodate a small mining and processing operation including provision for waste disposal.There are no obvious, especially environmentally sensitive areas in the vicinity of the deposit, although the usual impact studies and government environmental laws and regulations will need to be complied with.																			
Bulk density	<ul style="list-style-type: none"><i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i><i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit,</i><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	<u>Seymour Lake</u> <p>All the Ardiden drilling samples, after crushing and pulverising, had their specific gravity measured by AGAT using a pycnometer (method# 201-049). In all a total of 369 pegmatite samples were measured with an average SG of 2.78. This SG of 2.78 was used to convert pegmatite volumes to tonnes in the resource modelling. An SG of 3.0, the average of the measured SGs outside the pegmatites, was used for the country rocks.</p>																			

Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<u>Seymour Lake</u> <ul style="list-style-type: none"> The Mineral Resources are classified by the author as Indicated and Inferred based on the spacing and distribution of the drilling, reliability of the geological interpretation and the quality of the data used in the estimation. The author believes that this classification to be appropriate.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<u>Seymour Lake</u> <ul style="list-style-type: none"> Mining Plus has undertaken a review of the 2018 MRE by Phil Jones. In Mining Plus's opinion, there are no material errors with only minor adjustments recommends for any future updates.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used These statements of relative accuracy and confidence of the estimate should be compared with production data, where available 	<u>Seymour Lake</u> <ul style="list-style-type: none"> The resource estimates are based on robust models that are in turn based on reliable data and geological interpretations. The JORC Code (2012) resource classifications applied to the estimates properly infer the accuracy of the resource estimates. All quoted estimates are global for the deposit. No mine production has been recorded at the deposit.

APPENDIX C SEYMOUR GPR REVIEW

APPENDIX D APPENDIX D – EXPLORATION RESULTS AND SAMPLE LOCATIONS

Root Lake

Exploration Report of the Root Lake Project, September 2005 (Trebilcock & Garber, 2005)

Sample location and descriptions

Table 13: Sample Locations and Li assays for 2005 Landore Resources sampling program.

Sample Locations and Descriptions - Root Lake Property				
Sample #	utmE_Z15N83	utmN_Z15N83	Description	Li (ppm)
509	593930	5640213	White pegmatite vein, with tourmaline.	-
519	592269	5643133	Qtz and Tourmaline veins	-
523	593506	5640284	Pegmatite	-
546a	590854	5643650	Pegmatite	7242.72
546b	590854	5643650	Pegmatite	3472.49
546c	590854	5643650	Pegmatite	11087.9
546d	590854	5643650	Pegmatite	3485.75
547a	590821	5643645	Pegmatite	10983.3
547b	590821	5643645	Pegmatite	2749.32
548a	590724	5643644	Pegmatite with lepidolite and beryl?	3415.51
548b	590671	5643636	Pegmatite + tourmaline and green mica	17155.4
548c	590700	5643628	Mafic Volcanic near contact	544.26
548d	590700	5643624	Mafic Volcanic near contact	527.39

Sample Analysis

Table 14: Trace element analysis of Root Lake pegmatite area samples

Analyte Method Units Detection Limit	Li 1 ppm 3	Cs 4 ppm 0.01	Be 3 ppm 3	Co 3 ppm 5	Cu 3 ppm 5	Mo 3 ppm 8	Ga 4 ppm 1	Nb 4 ppm 0.02	Rb 4 ppm 0.01	Sr 4 ppm 0.02	Sc 3 ppm 1	Sn 4 ppm 3	Ta 4 ppm 0.01	Th 4 ppm 0.02	V 3 ppm 5	Y 4 ppm 0.5	Zn 3 ppm 2	Zr 4 ppm 1
99CS012 *	19																	
99CS013	23	5.46	N	N	N	16	17.4	6.6	204.1	6.9	2	5.3	1.12	1.26	N	3.22	163	11.2
99CS014 *	38																	
99CS016	8	10.4	5	N	N	N	17.0	6.81	128.9	37.2	3	8.4	1.67	1.61	N	6.08	53	43.4
99CS018	23	2.96	N	N	N	N	22.7	12	145.3	25.5	9	6.1	1.15	2.44	N	1.78	15	2.64
99CS018A		3.65					12.7	0.23	317.5	49.3		N	0.05	0.27		0.66		2.42
99CS020	24	6.77	4	N	N	N	18.8	10.5	123.9	26.5	4	5.5	1.65	2.34	N	2.6	23	10.3
99CS022	8	8.71	6	N	N	N	16.4	2.61	164.2	12.7	N	N	1.28	3.9	N	2.07	8	17.6
99CS023	17	7.45	N	N	N	N	12.9	2.88	319.6	22.1	2	N	0.58	0.87	N	2.57	10	10.5
99CS023A		8.84					12.9	0.19	>400	24.9		N	0.07	0.03		N		3.53
99CS024	49	4.14	N	N	N	N	20.7	9.98	125.3	9.6	4	5.9	0.99	0.46	N	0.82	17	2.36
99CS025	23	4.44	N	N	N	N	14.1	4.98	282.3	17.8	2	3.5	0.61	0.22	N	0.52	8	4.0
99CS047	156	33.7	114	10	N	N	44.3	14.7	364.5	93.3	6	17.1	94.1	3.8	43	6.17	65	28.2
99CS048 *	112	2.68	N	45	65	1	16.4	2.39	16.6	102	38	N	0.29	0.27	283	21.9	103	14.3
99CS049	100	25.1	78	N	N	N	40.5	29.5	263.1	74.8	N	8.1	221.9	3.22	6	2.85	24	16.6
99CS050 *	17	0.46	N	47	22	N	13.9	1.41	3.0	88.6	34	N	0.34	0.14	208	12.9	79	7.51
99CS051 *	19	1.12	3	45	39	N	12.6	1.48	5.13	71.8	35	9.3	0.14	0.15	221	15.6	95	12.7
99CS052 *	11	5.71	N	33	8	N	8.79	0.86	15.4	58.5	25	N	0.10	0.11	163	10.5	78	9.93
99CS053 *	25	38.9	N	34	14	N	12.9	7.01	43.25	1284.3	25	N	0.37	6.71	187	27.0	76	120.1
99CS055	66	9.83	N	5	N	N	20.4	3.84	52.02	192.5	3	N	0.38	3.09	30	4.38	56	139.0
99CS057 *	40	94.9	N	33	32	N	11.3	1.82	67.5	29.3	29	N	0.13	0.17	192	13.5	94	33.8
99CS059 *	25	79.0	N	39	105	N	12.2	1.42	66.4	132.0	28	N	0.13	0.17	185	13.9	59	16.9
99CS060	29	6.74	N	N	N	N	14.6	2.62	115.3	163.2	2	N	0.36	2.05	6	7.63	29	35.5

N means not detected, blanks indicate element not analyzed for

Table 15: Major elements analysis of pegmatite and potassium samples.

Analyte Units	SiO ₂ wt%	Al ₂ O ₃ wt%	MnO wt%	MgO wt%	CaO wt%	Na ₂ O wt%	K ₂ O wt%	P ₂ O ₅ wt%	TiO ₂ wt%	Fe ₂ O ₃ wt%	LOI wt%	TOTAL wt%	Feldspar type*
Detection Limit	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.05	n/a	
99CS013	74.06	14.36	0.05	0.14	0.37	4.22	4.53	0.16	0.01	0.65	0.76	99.31	
99CS016	76.63	15.11	0.03	0.20	0.59	2.30	3.21	0.19	0.03	0.79	1.64	100.72	
99CS018	75.62	14.85	0.01	0.24	0.29	4.09	3.48	0.09	0.03	0.49	1.22	100.66	
99CS018A	66.23	18.53	N.D.	0.07	0.29	4.11	10.24	0.17	N.D.	N.D.	0.38	100.02	Micro, Low Alb
99CS020	75.61	14.38	0.01	0.21	0.68	5.06	3.00	0.13	0.03	0.65	0.73	100.49	
99CS022	73.53	15.10	0.04	0.11	0.83	6.17	2.95	0.19	0.01	0.36	0.45	99.74	
99CS023	75.52	15.14	N.D.	0.12	0.12	2.79	8.72	0.19	0.01	0.22	0.55	100.38	
99CS023A	66.07	18.75	N.D.	0.06	0.09	3.00	12.31	0.24	N.D.	N.D.	0.28	100.80	Micro, Low Alb
99CS024	77.35	14.08	0.01	0.15	0.51	4.61	2.30	0.10	0.02	0.50	1.02	100.65	
99CS025	73.84	15.17	N.D.	0.12	0.08	2.45	8.25	0.15	0.01	0.24	0.69	101.00	
99CS047	60.13	20.54	0.16	1.83	2.71	4.55	0.42	0.20	0.24	3.86	1.51	96.15	
99CS049	72.20	15.34	0.14	0.43	2.47	4.89	0.43	0.04	0.05	1.01	0.95	97.95	
99CS055	70.29	15.82	0.03	0.91	3.28	4.79	1.08	0.07	0.32	2.46	0.58	99.63	
99CS060	74.81	14.83	0.01	0.34	0.76	2.50	5.23	0.14	0.06	0.74	1.01	100.43	

N.D. means not detected
 * Minerals present, as determined by X-ray diffraction, in order of decreasing abundances Alb: albite; Micro: microcline
 99CS016 and 99CS060 are samples of pegmatite float, 99CS055 is a feldspar porphyry dike
 99CS018A and 99CS023A are potassium feldspar samples

Golden Dory 2009 (Clark, 2012)

Table 16: Sample Description and locations for Golden Dory 2009 sampling

Channel Sampling of Historical Consolidated Morrison Trenches				Comments
Description	Sample #	East_N83	North_N83	
Spodumene pegmatite	105951-105952	592724	5643586	Trench 1 - consecutive chip samples 3.00 and 1.0 m respectively
Spodumene pegmatite	105953-105955	592734	5643586	Trench 2 - 105953 is a 5 m chip; 105954 is a grab; 105955 is a 1 m chip
Spodumene pegmatite	105956	592896	5643585	Trench 5 - Grab
Spodumene pegmatite	105957	592889	5643585	Trench 4 - Grab
Spodumene pegmatite	105958-105960	592788	5643580	Trench 3 - 105958 is a 2.50 m chip; 105959 is a 2.0 m chip; 105960 is a grab
Keats Samples				
0.5 m float of spod peg.	KK-09-01	598163	5637026	Reconnaissance
1 m float of spod peg.	KK-09-02	597901	5637028	Reconnaissance
Grab Sample of spod peg.	KK-09-03	592800	5643584	Extension of main trench along Con. Morrison baseline
Grab Sample of spod peg.	KK-09-04	592805	5643584	Extension of main trench along Con. Morrison baseline
Grab Sample of spod peg.	KK-09-05	592810	5643586	Extension of main trench along Con. Morrison baseline
Grab Sample of spod peg.	KK-09-06	592812	5643585	Extension of main trench along Con. Morrison baseline
Grab Sample of spod peg.	KK-09-07	596057	5640377	Reconnaissance
Grab Sample	KK-09-08	578667	5637430	Reconnaissance
New Trench Locations				
	old grid coordinates			
New Trench 1	1+25W	592620	5643593	Trench 2 m X 30 m long; 5 meter wide pegmatite dike - not sampled
New Trench 2	old grid coordinates	592675	5643588	2 dikes exposed not sampled - 1 on old baseline, 2nd 10 m north of old baseline - ~4 m wide
	0+78W			

Trench sampling results (Clark, 2012)

Sample #	Trench #	Type	Length (m)	Li2O (%)	Ta (ppm)	Nb (ppm)	Cs (ppm)	Rb2O (%)
105951	Trench 1	chip	3	3.55	89.5	56	165	0.27
105952	Trench 1	chip	1	2.45	45.6	19	228	0.42
105953	Trench 2	chip	5	4.43	82.1	55	99	0.11
105954	Trench 2	grab		3.4	80.4	118	80	0.14
105955	Trench 2	chip	1	3.18	59.1	23	134	0.38
105956	Trench 5	grab		2.39	109	42	90	0.14
105957	Trench 4	grab		3.94	223	224	189	0.16
105958	Trench 3	chip	2.5	2.52	154	41	217	0.3
105959	Trench 3	chip	2	3.08	77.7	28	144	0.29
105960	Trench 3	grab		5.1	208	31	29	0.04

ASX - Ardiden 2016 validation drilling (ASX, 2016)

Hole ID	East	North	Total Depth (m)	Dip	From (m)	To (m)	Interval (m)	Description
RL-16-01	590794	5643600	30	-45	0	5	5	Overburden
RL-16-01			30		5	26.3	21.3	Mafic Volcanic
RL-16-01			30		26.3	30	3.7	Spodumene Pegmatite
RL-16-01			30		30			Hole Abandoned due to intersection of old drill rod
RL-16-01A	590792	5643600	75	-45	0	5	5	Overburden
RL-16-01A			75		5	25.2	20.2	Mafic Volcanic
RL-16-01A			75		25.2	33.9	8.7	Spodumene Pegmatite
RL-16-01A			75		33.9	75	41.1	Mafic Volcanic
RL-16-02	590790	5643615	26.5	-75	0	6	6	Overburden
RL-16-02			26.5		6	10.5	4.5	Mafic Volcanic
RL-16-02			26.5		10.5	24	13.5	Spodumene Pegmatite
RL-16-02			26.5		24	26.5	2	Mafic Volcanic
RL-16-03	590725	5643582	72	-45	0	6	6	Overburden
RL-16-03			72		6	52.5	46.5	Mafic Volcanic
RL-16-03			72		52.5	61.5	9	Spodumene Pegmatite

RL-16-03			72		61.5	72	10.5	Mafic Volcanic
RL-16-04	590726	5643623	40	-45	0	2	2	Overburden
RL-16-04			40		2	18	16	Mafic Volcanic
RL-16-04			40		18	32	14	Spodumene Pegmatite
RL-16-04			40		32	40	8	Mafic Volcanic
RL-16-05	590853	5643552	80	-45	0	6	6	Overburden
RL-16-05			80		6	68.4	62.4	Mafic Volcanic
RL-16-05			80		68.4	76.1	7.7	Spodumene Pegmatite
RL-16-05			80		76.1	80	3.9	Mafic Volcanic
RL-16-06	590734	5643650	90	-60	0	3	3	Overburden
RL-16-06			90		3	71.8	68.8	Spodumene Pegmatite
RL-16-06			90		71.8	90	18.2	Mafic Volcanic
RL-16-07	590848	5643594	54	-45	0	28	28	Mafic Volcanic
RL-16-07			54		28	35.3	7.3	Spodumene Pegmatite
RL-16-07			54		35.3	41	5.7	Mafic Volcanic
RL-16-07			54		41	46.1	5.1	Spodumene Pegmatite
RL-16-07			54		46.1	54	7.9	Mafic Volcanic

Ardiden 2016 channel sampling (Magyarosi, 2016)

Channel number	Claim number	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Length (m)
CM-CH-16-01	4283915	592731.9	5643582	410.61	10	10.9
CM-CH-16-02	4283915	592784.4	5643582	409.78	2	5
CM-CH-16-03	4283915	592830.7	5643587	410.19	5	6
CM-CH-16-04	4283915	592884.2	5643582	409.73	5	5.9
CM-CH-16-05	4283915	592911	5643578	409	358	2.5
GDE-CH-16-01	4283915	592674.4	5643587	411.18	1	3.09
GDE-CH-16-02	4283915	592676	5643598	409.77	354	4
GDW-CH-16-01	4283915	592617.7	5643600	409.8	355	0.59
GDW-CH-16-02	4283915	592619.7	5643606	409.74	355	0.6
GDW-CH-16-03	4283915	592621.2	5643608	409.25	5	6
RootBay-CH-16-01	4282604	600376.1	5642400	432.6	267	15

Wisa Lake

Sampling and Geological description from Alset Minerals (2016)

SAMPLE No	EASTING	NORTHING	Description	Observations
170101	557446	5362503		
170102	557446	5362503		
170103	557417	5362515		
170104	557389	5362526		
170105	557561	5362681		
170106	557535	5362698		
170107	557290	5362573		
170108	557539	5362678	1m channel in east facing outcrop	
170109	557539	5362677	1m channel in east facing outcrop	
170110	557533	5362680		
170111	557471	5362944		
170112	557126	5363462		
170113	-	-		
170114	557118	5363466		
170115	557101	5363461		
170116	557097	5363461		
170117	557045	5363446		
170118	557040	5363438		
170119	557037	5363431		
170120	557033	5363433		
170121	557021	5363433		
170122	557023	5363441		
170123	557020	5363439		
170124	557011	5363435		
170125	557009	5363434		
170126	557002	5363429		
170127	557004	5363427		
170128	556969	5363399		
170129	-	-		
1195751	557485	5362720	Large boulder, subcrop south zone west extension	30% sp, up to 1 inch 12 inches long
1195752	557484	5362720	Large boulder, subcrop south zone west extension	20% sp large crystals
1195753	557492	5362718	Subcrop of peg subcrop south zone west extension	course crystals of Sp 10%
1195754	557518	5362705	white sugary, aplite? Small blue Berl crystals, south zone, north central peg	trace sp
1195755	557520	5362710	o/c south zone north peg,	5% Sp
1195756	557518	5362705	white sugary, aplite? Small Berl crystals and green mica's south zone, north central peg	trace sp
1195757	557536	5362700	O/C south zone central north peg,	15% Sp

1195758	557535	5362697	O/C south zone central north peg	15% Sp
1195759	557534	5362696	Sugary white aplite, tr blue Beryl	trace sp
1195760	557549	5362649	very sic O/C visual spod throughout O/C	5 to 10% sp
1195761	-	-		
1195762	555596	5363279	1 meter wide Dyke Musc, aplite?	tr black mineral
1195763	555591	5363284	20 cm wide dyke mus, aplite,	tr black mineral
1195764	555924	5363320	two 30, to 50 cm wide peg dykes	tr black mineral
1195765	555974	5363340	2 meter wide aplite dyke, yellow mus, in sil OC	
1195766	555997	5363340	peg, qtz, Rich Cream aplite,	tr black mineral
1195767	555998	5363341	peg, qtz, Rich Cream aplite,	tr black mineral
1195768	556090	5363358	20 cm wide dyke mus, aplite,	tr black mineral
1195769	556430	5363391	2 to 3 meters wide peg with white cream coloured aplite	tr black mineral
1195770	556667	5363384	two large boulders with mus, brown & red in colour	tr black mineral
1195771	556866	5363422	OC to the east by ten meters, sample taken in subcrop, aplite, mus, qtz rich	tr black mineral
1195772	556866	5363422	peg dyke, felsic, rich, aplite, red brown colours with black qtz.	tr black mineral
1195773	556891	5363422	OC half meter exposed, OB on both sides, qtz, aplite,	tr black mineral
1195774	557852	5362262	Pegmatite - Medium grain Pegmatite, 1m wide, silicious, biotite through, trace moly	
1195775	553393	5363918	Pegmatite - Medium grain Pegmatite, around 20m wide, green mica, striking around 240 degrees	
1195801	-	-	south Zone / South Peg, Blast Boulders	15%sp
1195802	-	-	south Zone/ south peg , blast Boulders	10% sp
1195803	-	-	south zone / north Peg, Blast Boulders	25% sp
1195804	-	-	North Zone cream coloured smaller crystals	7% sp
1195805	-	-	North Zone cream coloured smaller crystals	10%sp



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