

21 July 2022

Assays Confirm High Grade Lithium up to 1.91% at Mavis Lake

Highlights

- Assays confirm high-grade spodumene-bearing pegmatite at Mavis Lake Lithium project
- 21.1m at 1.34% Li_2O , including 8.6m at 1.91% Li_2O
- Phase 2 drill campaign underway focused on step-out and infill program to test potential strike length of ~3km between Pegmatite 6 and Pegmatite 18
- Additional known mapped pegmatites occur between Pegmatite 6 and Pegmatite 18
- Results and ongoing drilling support the Company's pursuit of a JORC-compliant resource

Critical Resources Limited (ASX:CRR) ("Critical Resources" or "the Company") is pleased to announce further assay results from its latest drilling campaign at the Company's 100%-owned Mavis Lake Lithium Project ("the Project") in Ontario, Canada.

The second round of assays build on earlier successes reported in recent months. A total of 45 of 49 drill holes have intersected spodumene-bearing pegmatite with the holes containing spodumene laths correlating with higher-grading lithium oxide assays. This includes 21.1m at 1.34% lithium oxide (Li_2O) from drill hole MF22-72, which can be seen in figure 1. Full details of recent assay and visual data can be seen in Appendix 1.

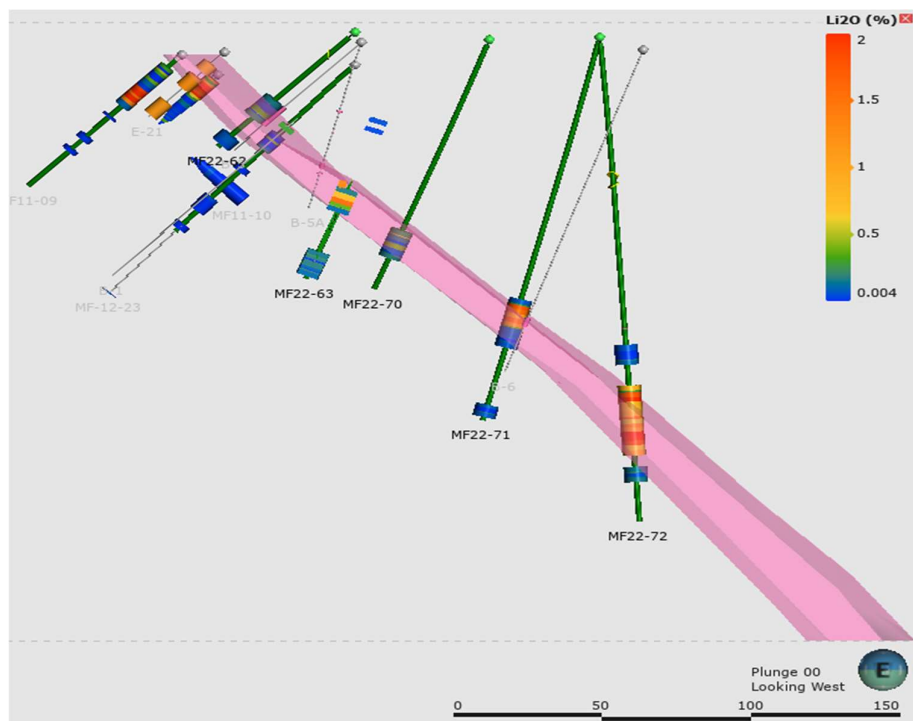


Figure 1- Cross-section, looking west, of Pegmatite 6 (pink shape) with previous drill hole traces (grey) and recently drilled holes of MF22-62, MF22-63, MF22-70, MF22-71 and MF22-72 (measurement in meters).

The latest assay data has confirmed lithium mineralisation that correlates with initial visual results identified immediately post-drilling in May this year (refer to ASX announcements 11 May 2022 and 17 May 2022). Visual estimates of spodumene are a useful tool to aid in drill hole planning and testing possible theories. Higher spodumene visualisation is associated with higher grading Li_2O values from recent assays.

The Company opted to fast-track its Phase 2 drill program and has commenced drilling a further 5,000m focused on step-out and infill work in support of defining a JORC compliant resource.

Multiple pegmatites were mapped on surface prior to Critical Resources' acquisition of the Project, and were thought to be discontinuous from one another, however recent drilling suggests these mapped pegmatites could be one continuous pegmatite zone from Pegmatite 6 through to Pegmatite 18, a strike length of ~3km. Several pegmatites including spodumene-bearing Pegmatite 17 have been identified between Pegmatite 6 and Pegmatite 18 from prior grassroots exploration work, as recent as 2016.

The current Phase 2 drilling campaign is focused on the eastern side of the areas drilled in 2018, as more infill drilling will continue for the purposes of resource development. Exploration fence style drilling will commence once infill drilling is completed, intended to test the continuity between the Pegmatite 6 and Pegmatite 18 zones, an approximate strike length of 3km. Additional known mapped pegmatites occur between these two zones.

The Mavis Lake Project is strategically located only 19km to the township of Dryden with a population of ~10,000, is adjacent to the main rail and road networks connecting directly to Thunder Bay and has access to Hydro power which affords the potential for a truly green product to be produced.

Critical Resources Chairman Robert Martin said: *"The Company's drilling program continues to intersect exceptional grades and show the lithium-bearing pegmatites remain open at depth and along strike. Visual inspections to date indicate that these strong assay results are likely to continue and will help us to ultimately define our maiden JORC compliant resource."*

This announcement has been approved for release by the Board of Directors.

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EXPLORATION WORK – COMPETENT PERSONS STATEMENT

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Troy Gallik (P. Geo), a Competent Person who is a Member of the Association of Professional Geoscientists of Ontario. Troy Gallik is a full-time employee of Critical Resources Ltd. Troy Gallik 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 "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Troy Gallik consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

NO NEW INFORMATION

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

ABOUT THE MAVIS LAKE PROJECT

The Mavis Lake Lithium Project is 19km east of the town of Dryden, Ontario and in close proximity to the Trans-Canada highway and railway, major transportation arteries which link larger cities such as Thunder Bay, Ontario, to the south east and Winnipeg, Manitoba, to the west. The region boasts excellent infrastructure with hydropower located a few kilometres to the south west of the project. The region is an emerging lithium province with multiple projects located nearby.

ABOUT CRITICAL RESOURCES LIMITED

Critical Resources is an ASX listed, base metals and lithium exploration and development company headquartered in Perth, Western Australia. The Company is focussed on providing shareholder value through the exploration, development and advancement of the Company's base metals asset in NSW, copper asset in Oman and its suite of hard rock lithium assets in Ontario, Canada

Figure 3: White pegmatite hosts spodumene laths intersected from 142.26 to 165.7m depth in Hole MF22-72. Close-ups illustrate significant spodumene mineralisation.



Figure 4: White pegmatite hosts spodumene laths intersected from 126.41 to 132.63m depth in Hole MF22-65. Close-ups illustrate significant spodumene mineralisation.



Figure 5: White pegmatite hosts spodumene laths intersected from 110.52 to 119.25m depth in Hole MF22-71. Close-ups illustrate significant spodumene mineralisation.

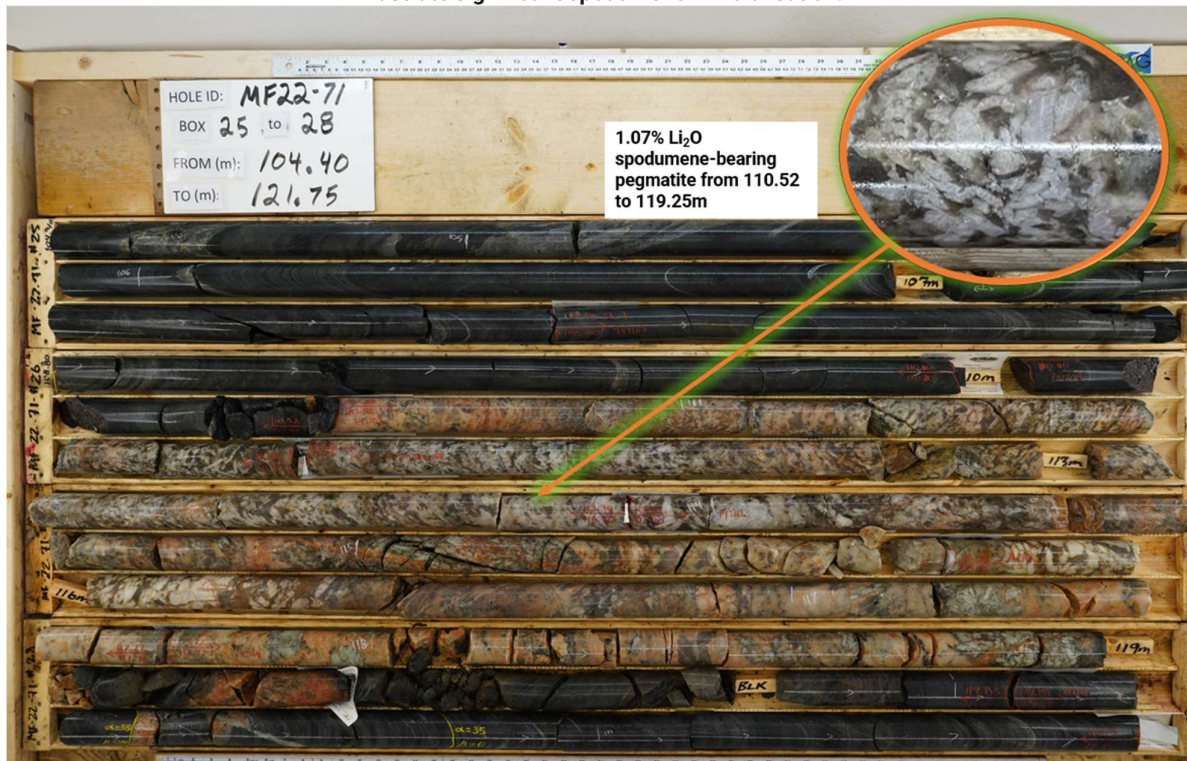


Figure 6: White pegmatite hosts spodumene laths intersected from 99.58 to 104.94m depth in Hole MF22-66. Close-ups illustrate significant spodumene mineralisation.



Table 1: Significant Assay results

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Li2O (%)	True Width (m)
MF22-72	142.26	165.37	23.1	1.34	17.7
Including	142.26	146	3.7	2.03	2.9
And	150	163.41	13.4	1.43	10.3
Including	152	163.41	11.4	1.66	8.8
Including	154.85	163.41	8.6	1.91	6.6
MF22-65	126.41	132.63	6.2	1.13	3.5
MF22-71	110.52	119.25	8.7	1.07	7.9
MF22-66	99.58	106.44	6.9	0.73	6.0
Including	99.58	104.94	5.4	0.91	4.7
MF22-67	83	86.77	3.8	0.32	3.3
MF22-69	100.97	105.85	4.9	0.37	4.2

No significant assays from MF22-68 and MF22-70

Table 2: Drill Hole Summary

Hole ID	Date Drilled		UTM Zone 15N (NAD83)			Collar Orientation		Metres Drilled	
	Start Date	End Date	Easting	Northing	Elevation	Az	Dip	Casing (m)	End Depth (m)
MF22-65	May 2, 2022	May 4, 2022	524248	5518027	447	110	-67	6	161
MF22-66	May 4, 2022	May 6, 2022	524256	5518025	447	202.1	-74.96	6	143
MF22-67	May 6, 2022	May 7, 2022	524254	5518006	451	190.3	-70	6	101
MF22-68	May 7, 2022	May 8, 2022	524294	5518000	445	163.4	-70	3	104
MF22-69	May 8, 2022	May 10, 2022	524295	5517998	445	115	-50	3	119
MF22-70	May 9, 2022	May 10, 2022	524205	5518000	446	190	-70	3	107
MF22-71	May 10, 2022	May 12, 2022	524198	5518037	447	179.8	-77	3	158
MF22-72	May 12, 2022	May 14, 2022	524200	5518037	447	349.8	-85.9	3	194

Table 3: Visual spodumene-bearing pegmatite estimates

Hole ID	From	To	Length	Visual Estimate of Spodumene
MF22-102				N/A
MF22-103	141.85	148	6.15	Trace
MF22-104	120.45	125.1	4.65	~18%
MF22-105	57.7	58.2	0.5	Trace
MF22-106	106.35	112.35	6	~26%
And	113.75	115.65	1.9	~5%
MF22-107	44.65	47.25	2.6	~32%
MF22-108	42.75	47.34	4.59	~10%
And	56.8	60.56	3.76	~5%

*MF22-102 only intersected sub-metre barren pegmatites

Figure 7: Cross-section, looking west, of Pegmatite 6 (pink shape) with previous drill hole traces (grey) and recently drilled holes of MF22-64, MF22-66, and MF22-67 (note: measurement in meters). Lithium Oxide (% of Li_2O) is represented as disks.

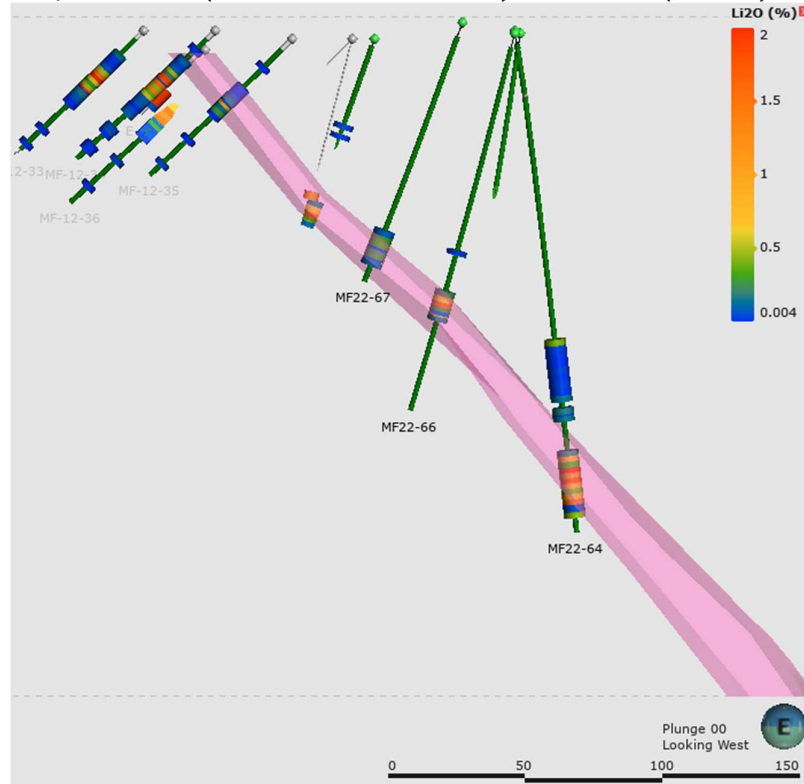


Figure 8: Cross-section, looking west, of Pegmatite 6 (pink shape) with previous drill hole traces (grey) and recently drilled holes of MF22-65, and MF22-68 (note: measurement in meters). Lithium Oxide (% of Li_2O) is represented as disks.

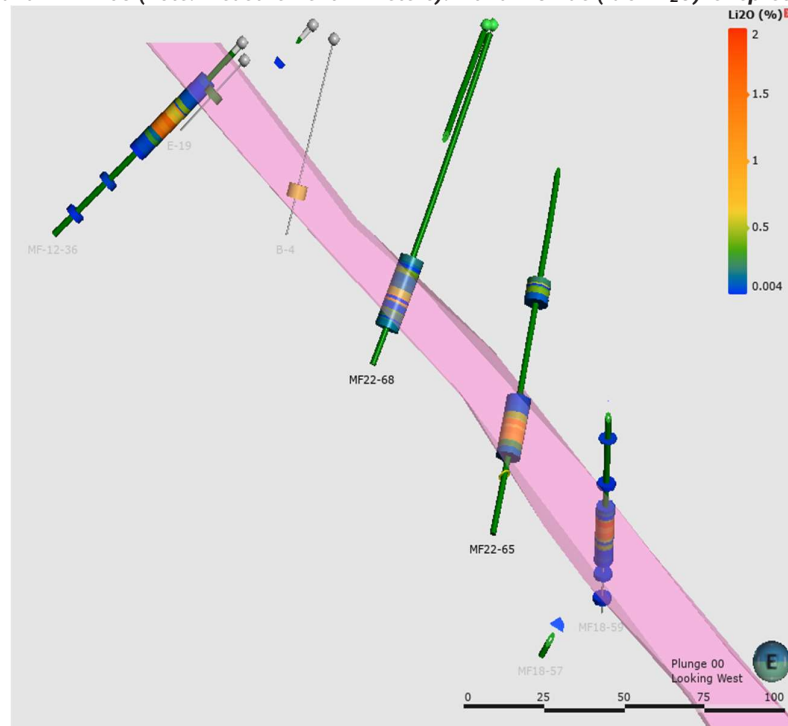


Figure 9: Cross-section, looking west, of Pegmatite 6 (pink shape) with previous drill hole traces (grey) and recently drilled hole of MF22-69 (note: measurement in meters). Lithium Oxide (% of Li_2O) is represented as disks.

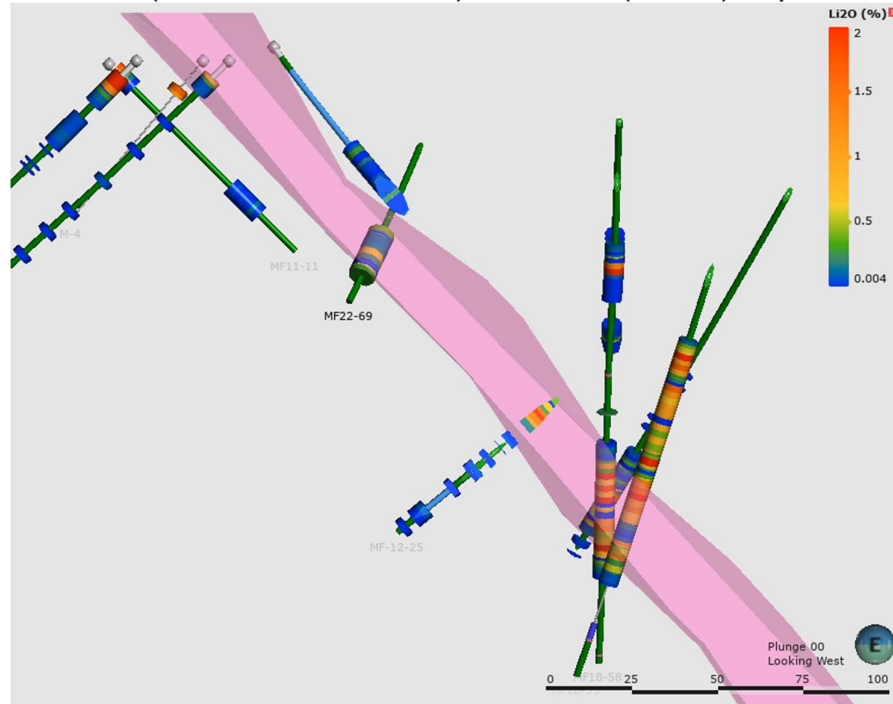
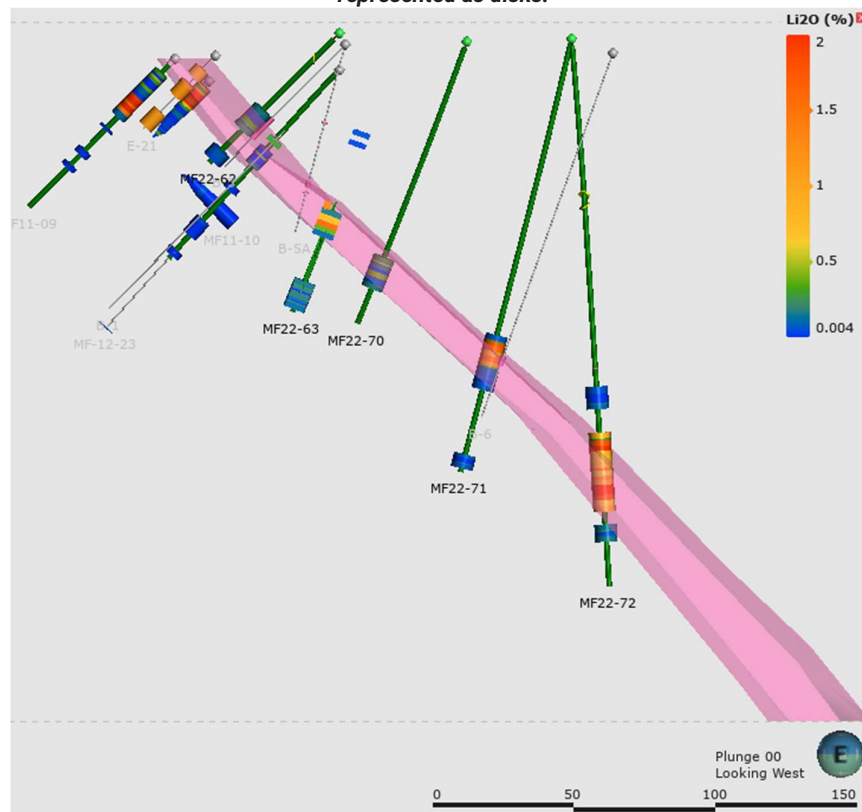


Figure 10: Cross-section, looking west, of Pegmatite 6 (pink shape) with previous drill hole traces (grey) and recently drilled holes of MF22-62, MF22-63, MF22-70, MF22-71 and MF22-72 (note: measurement in meters). Lithium Oxide (% of Li_2O) is represented as disks.



Appendix 2: MF22-65, MF22-66, MF22-67, MF22-68, MF22-69, MF22-70, MF22-71, and MF22-72 Assay Results

Hole ID	To	From	Sample ID	Li ppm	Li2O %
MF22-65	81.78	83.65	742107	1010	0.21742
MF22-65	83.65	84.02	742108	2610	0.56185
MF22-65	84.02	84.55	742109	81	0.01744
MF22-65	84.55	84.96	742110	1240	0.26693
MF22-65	84.96	86.73	742112	1860	0.4004
MF22-65	86.73	88.73	742113	346	0.07448
MF22-65	118.44	120.16	742114	157	0.0338
MF22-65	120.16	122	742115	234	0.05037
MF22-65	122	124	742116	311	0.06695
MF22-65	124	126	742117	2190	0.47144
MF22-65	126	126.41	742118	2480	0.53387
MF22-65	126.41	128	742119	6000	1.29162
MF22-65	128	128.92	742120	3660	0.78789
MF22-65	128.92	130.86	742122	5670	1.22058
MF22-65	130.86	132.63	742123	5050	1.08711
MF22-65	132.63	132.93	742124	2190	0.47144
MF22-65	132.93	134.86	742125	1340	0.28846
MF22-65	134.86	136.82	742126	503	0.10828
MF22-66	82.13	82.46	742127	250	0.05382
MF22-66	82.46	83.19	742128	19	0.00409
MF22-66	83.19	83.81	742129	308	0.0663
MF22-66	97.45	99.25	742130	1100	0.2368
MF22-66	99.25	99.58	742132	6800	1.46384
MF22-66	99.58	101.58	742133	3270	0.70393
MF22-66	101.58	103.44	742134	7600	1.63605
MF22-66	103.44	104.94	742135	1350	0.29061
MF22-66	104.94	106.44	742136	346	0.07448
MF22-66	106.44	106.89	742137	2660	0.57262
MF22-66	106.89	108.83	742138	740	0.1593
MF22-67	80.76	82.65	742139	379	0.08159
MF22-67	82.65	83	742140	369	0.07943
MF22-67	83	84.77	742142	1390	0.29923
MF22-67	84.77	86.77	742143	1550	0.33367
MF22-67	86.77	87.24	742144	1520	0.32721
MF22-67	87.24	87.56	742145	878	0.18901
MF22-67	87.56	88.06	742146	46	0.0099
MF22-67	88.06	88.49	742147	304	0.06544
MF22-67	88.49	90.44	742148	1180	0.25402
MF22-67	90.44	91.59	742149	1420	0.30568
MF22-67	91.59	92.01	742150	516	0.11108
MF22-67	92.01	92.45	742152	67	0.01442

MF22-67	92.45	92.79	742153	504	0.1085
MF22-67	92.79	94.75	742154	516	0.11108
MF22-68	71.1	73	742155	783	0.16856
MF22-68	73	73.87	742156	504	0.1085
MF22-68	73.87	74.45	742157	23	0.00495
MF22-68	74.45	74.95	742158	323	0.06953
MF22-68	74.95	76.61	742159	1740	0.37457
MF22-68	76.61	77.18	742160	660	0.14208
MF22-68	77.18	79.15	742162	592	0.12744
MF22-68	79.15	81.1	742163	725	0.15607
MF22-68	81.1	83.1	742164	2490	0.53602
MF22-68	83.1	83.62	742165	3820	0.82233
MF22-68	83.62	84.5	742166	60	0.01292
MF22-68	84.5	85.15	742167	4240	0.91274
MF22-68	85.15	85.55	742168	834	0.17954
MF22-68	85.55	87.4	742169	238	0.05123
MF22-68	87.4	88	742170	1550	0.33367
MF22-68	88	89.94	742172	1020	0.21958
MF22-68	89.94	90.46	742173	184	0.03961
MF22-68	90.46	90.82	742174	842	0.18126
MF22-68	90.82	92.82	742175	661	0.14229
MF22-69	91.77	93.63	742176	1800	0.38749
MF22-69	93.63	94.15	742177	1180	0.25402
MF22-69	94.15	94.95	742178	90	0.01937
MF22-69	94.95	95.3	742179	1630	0.35089
MF22-69	95.3	96.1	742180	375	0.08073
MF22-69	96.1	96.53	742182	711	0.15306
MF22-69	96.53	98.35	742183	578	0.12443
MF22-69	98.35	100.25	742184	674	0.14509
MF22-69	100.25	100.64	742185	1180	0.25402
MF22-69	100.64	100.97	742186	2600	0.5597
MF22-69	100.97	102.92	742187	3260	0.70178
MF22-69	102.92	104.9	742188	995	0.21419
MF22-69	104.9	105.85	742189	45	0.00969
MF22-69	105.85	106.15	742190	807	0.17372
MF22-69	106.15	107	742192	32	0.00689
MF22-69	107	107.53	742193	2970	0.63935
MF22-69	107.53	109.14	742194	1380	0.29707
MF22-70	81.74	83.66	742195	1160	0.24971
MF22-70	83.66	84.06	742196	3320	0.7147
MF22-70	84.06	86	742197	837	0.18018
MF22-70	86	87.1	742198	238	0.05123
MF22-70	87.1	87.4	742199	1110	0.23895
MF22-70	87.4	89.22	742200	1920	0.41332
MF22-70	89.22	90.64	742202	368	0.07922
MF22-70	90.64	91	742203	497	0.10699
MF22-70	91	91.34	742204	161	0.03466

MF22-70	91.34	91.72	742205	406	0.0874
MF22-70	91.72	93.62	742206	845	0.1819
MF22-71	108	110	742207	339	0.07298
MF22-71	110	110.52	742208	1320	0.28416
MF22-71	110.52	111.95	742209	8010	1.72431
MF22-71	111.95	113.9	742210	7230	1.5564
MF22-71	113.9	115.72	742212	4480	0.96441
MF22-71	115.72	117.72	742213	6900	1.48536
MF22-71	117.72	119.25	742214	4840	1.04191
MF22-71	119.25	119.85	742215	1680	0.36165
MF22-71	119.85	121.75	742216	460	0.09902
MF22-71	121.75	123.75	742217	362	0.07793
MF22-71	123.75	124.25	742218	499	0.10742
MF22-71	124.25	125.5	742219	89	0.01916
MF22-71	125.5	126.08	742220	532	0.11452
MF22-71	126.08	128	742222	296	0.06372
MF22-71	151.6	152.46	742223	428	0.09214
MF22-71	152.46	152.86	742224	464	0.09989
MF22-71	152.86	154.62	742225	37	0.00796
MF22-71	154.62	155	742226	724	0.15586
MF22-71	155	156.69	742227	360	0.0775
MF22-72	123.21	125.08	742228	280	0.06028
MF22-72	125.08	125.69	742229	318	0.06846
MF22-72	125.69	127.45	742230	28	0.00603
MF22-72	127.45	129.09	742232	54	0.01162
MF22-72	129.09	129.55	742233	787	0.16942
MF22-72	129.55	131.22	742234	446	0.09601
MF22-72	139.55	141.6	742235	3760	0.80942
MF22-72	141.6	142.26	742236	1330	0.28631
MF22-72	142.26	144.22	742237	8150	1.75445
MF22-72	144.22	146	742238	11000	2.36797
MF22-72	146	148	742239	3850	0.82879
MF22-72	148	150	742240	3240	0.69747
MF22-72	150	152	742242	3910	0.84171
MF22-72	152	152.98	742243	6940	1.49397
MF22-72	152.98	154.85	742244	2730	0.58769
MF22-72	154.85	156.3	742245	6040	1.30023
MF22-72	156.3	158	742246	4800	1.0333
MF22-72	158	159.64	742247	12100	2.60477
MF22-72	159.64	161.61	742248	9110	1.96111
MF22-72	161.61	163.41	742249	8050	1.73292
MF22-72	163.41	165.37	742250	2950	0.63505
MF22-72	165.37	165.78	742252	4010	0.86323
MF22-72	165.78	167.6	742253	4290	0.92351
MF22-72	172.05	174	742254	675	0.14531
MF22-72	174	174.55	742255	958	0.20623
MF22-72	174.55	176	742256	224	0.04822

MF22-72	176	176.43	742257	643	0.13842
MF22-72	176.43	178.16	742258	740	0.1593

Appendix 3: JORC Table 1 – MF22-65 to MF22-72 Assay Exploration Results

2.1 Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC-Code Explanation	Commentary
Sampling techniques	<i>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.</i>	• Oriented NQ core was cut in half using a diamond saw, with a half core sent for assay and half core retained. • No other measurement tools other than directional survey tools have been used in the holes at this stage.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	• Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples
	<i>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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	• Core sample interval was based in logged mineralisation • Determination of mineralisation has been based on geological logging and photo analysis. • Diamond Core drilling was used to obtain 3m length samples from the barrel which are then marked in one metre intervals based on the drillers core block measurement. • Assay samples are selected based on geological logging boundaries or on the nominal metre marks. • Samples will be dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	• NQ2 diamond double tube coring by Cyr EF-50 rig was used throughout the hole. • Core orientation was carried out by the drilling contractor.

Criteria	JORC-Code Explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	• Lithological logging, photography • Core samples were measured with a standard tape within the core trays. Length of core was then compared to the interval drilled, and any core loss was attributed to individual rock units based on the amount of fracturing, abrasion of core contacts, and the conservative judgment of the core logger. Results of core loss are discussed below.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	• Experienced driller contracted to carry out drilling. • In broken ground the driller produced NQ core from short runs to maximise core recovery. • Core was washed before placing in the core trays. • Core was visually assessed by professional geologists before cutting to ensure representative sampling.
	<i>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.</i>	• See “Aspects of the determination of mineralisation that are Material to the Public Report” above.
Logging	<i>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.</i>	• Core samples were not geotechnically logged. • Core samples have been geologically logged to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	• The core logging was qualitative in nature. • All core was photographed
	<i>The total length and percentage of the relevant intersections logged.</i>	• Total length of the MF22-65 was 161m • 100% of the relevant intersections were logged. - Total length of the MF22-66 was 143m • 100% of the relevant intersections were logged. - Total length of the MF22-67 was 101m • 100% of the relevant intersections were logged. - Total length of the MF22-68 was 104m • 100% of the relevant intersections were logged. - Total length of the MF22-69 was 119m • 100% of the relevant intersections were logged. - Total length of the MF22-70 was 107m • 100% of the relevant intersections were logged. - Total length of the MF22-71 was 158m • 100% of the relevant intersections were logged. - Total length of the MF22-72 was 194m • 100% of the relevant intersections were logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	

Criteria	JORC-Code Explanation	Commentary
		• Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Oriented NQ core was cut in half using a diamond saw, with half core sent for assay and half core retained.
	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.	• Core sample intervals were based in logged mineralisation • No duplicates or second half-sampling • Appropriate method: oriented NQ core cut in half using a diamond saw, with a half core sent for assay and half core retained
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• Assays methods appropriate for style of mineralisation: UT-7 (Li up to 5%) QOP Sodium Peroxide (Sodium Peroxide Fusion ICPOES + ICPMS) • Samples have been sent to highly accredited Activation Laboratories Ltd. (Actlabs)
	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.	• Either standards or blanks are inserted every 10th sample interval as a part of a QAQC process. Standard and blank results from recent drilling are within acceptable margins of error. • Activation Laboratory performs internal QAQC measures. Results are released once all internal QAQC is verified and confirmed to be acceptable.
	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	• No independent verification completed at this stage
	The use of twinned holes.	• No holes are twins of previous holes
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Core measured, photographed and logged by geologists. Digitally recorded plus back-up records.
	Discuss any adjustment to assay data.	• No adjustments to the assay data
Location of data points	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.	• Drill collars recorded with Garmin GPS that has an accuracy in the order of ± 3 metres for location. A registered surveyor will be contracted to accurately survey all drill collars at completed of drill program.
	Specification of the grid system used.	• WGS 1984 UTM Zone 15N
	Quality and adequacy of topographic control.	• No specific topography survey has been completed over the project area

Criteria	JORC-Code Explanation	Commentary
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	• Not relevant to current drilling.
	<i>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.</i>	• Not relevant to current drilling.
	<i>Whether sample compositing has been applied.</i>	• Core sample intervals were based in logged mineralisation and no sample compositing applied. Reporting of final results includes many weighted average- compositing of assay data.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	• The orientation of the mineralisation is unknown. The drilling program is aimed at determining orientation of the mineralisation.
	<i>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.</i>	• It is uncertain whether sampling bias has been introduced, or whether the thickness drilled is a true thickness.
Sample security	<i>The measures taken to ensure sample security.</i>	• Core samples were stored at the Dryden core yard and core shack under lock and key before delivery to ActLabsGroups in Dryden, Ontario for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	• Not undertaken at this stage

2 Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC-Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	• The Mavis Lake Lithium Project consists of 189 unpatented Single Cell Mining Claims and six separate surface leases which secure the surface rights of the land required for the Project footprint. • All claims and leases are active and in good standing. The leases have a term of 21 years and are not set to expire until 2032, at which time they can be renewed for an additional 21 years if required.
	<i>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.</i>	

Criteria	JORC-Code Explanation	Commentary																																																															
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Previous exploration has been conducted by a number of parties including Lun-Echo Gold Mines Limited (1956), Selco Mining Corporation (1979-1980), Tantalum Mining Corporation of Canada Limited (1981-1982), Emerald Field Resources (2002), International Lithium Corp (2006-2021) and Pioneer Resources Limited/Essential Metals Limited (2018-2021).																																																															
Geology	Deposit type, geological setting and style of mineralisation.	• The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum																																																															
Drill hole Information	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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the 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.	<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>To Depth</th></tr><tr><td>MF22-65</td><td>524248</td><td>5518027</td><td>447</td><td>110</td><td>-67</td><td>161</td></tr><tr><td>MF22-66</td><td>524256</td><td>5518025</td><td>447</td><td>202.1</td><td>-74.96</td><td>143</td></tr><tr><td>MF22-67</td><td>524254</td><td>5518006</td><td>451</td><td>190.3</td><td>-70</td><td>101</td></tr><tr><td>MF22-68</td><td>524294</td><td>5518000</td><td>445</td><td>163.4</td><td>-70</td><td>104</td></tr><tr><td>MF22-69</td><td>524295</td><td>5517998</td><td>445</td><td>115</td><td>-50</td><td>119</td></tr><tr><td>MF22-70</td><td>524205</td><td>5518000</td><td>446</td><td>190</td><td>-70</td><td>107</td></tr><tr><td>MF22-71</td><td>524198</td><td>5518037</td><td>447</td><td>179.8</td><td>-77</td><td>158</td></tr><tr><td>MF22-72</td><td>524200</td><td>5518037</td><td>447</td><td>349.8</td><td>-85.9</td><td>194</td></tr></table>	Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth	MF22-65	524248	5518027	447	110	-67	161	MF22-66	524256	5518025	447	202.1	-74.96	143	MF22-67	524254	5518006	451	190.3	-70	101	MF22-68	524294	5518000	445	163.4	-70	104	MF22-69	524295	5517998	445	115	-50	119	MF22-70	524205	5518000	446	190	-70	107	MF22-71	524198	5518037	447	179.8	-77	158	MF22-72	524200	5518037	447	349.8	-85.9	194
Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth																																																											
MF22-65	524248	5518027	447	110	-67	161																																																											
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MF22-70	524205	5518000	446	190	-70	107																																																											
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Criteria	JORC-Code Explanation	Commentary
		<i>*All drill collars are re-surveyed at a later date upon completion of drill hole for accurate collar coordinates</i> • <i>Not relevant</i>
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	• <i>Uncut</i>
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	• <i>All aggregate intercepts detailed on tables are weighted averages.</i>
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• <i>None used</i>
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	• <i>True width is calculated from logging geologists structural measurements from upper and lower contacts of pegmatite dyke and the host rock. Both apparent downhole lengths and true widths are provided.</i>
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	• <i>The precise geometry is not currently known but is being tested by the planned drilling, with diamond drill hole azimuths designed to drill normal to the interpreted mineralised structure.</i>
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i>	• <i>Down-hole length reported, true width not known.</i>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• <i>The drilling is aimed at clarifying the structure of the mineralisation.</i>

Criteria	JORC-Code Explanation	Commentary
Balanced reporting	<i>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.</i>	• Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.
Other substantive exploration data	<i>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.</i>	• Overview of exploration data leading to selection of drill targets provided.
Further work	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• Further 5,000m of drilling underway to confirm, infill and extend previous drilling conducted by various parties, bringing total drilling by the Company to 10,000m

Appendix 4: JORC Table 1 – MF22-102 to MF22-108 Exploration Results

2.1 Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC-Code Explanation	Commentary
Sampling techniques	<i>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.</i>	• Oriented NQ core was cut in half using a diamond saw, with a half core sent for assay and half core retained. • No other measurement tools other than directional survey tools have been used in the holes at this stage.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	• Oriented core was placed V-rail and a consistent cut-line drawn along core to ensure cutting (halving) of representative samples
	<i>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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	• Core sample interval was based in logged mineralisation • Determination of mineralisation has been based on geological logging and photo analysis. • Diamond Core drilling was used to obtain 3m length samples from the barrel which are then marked in one metre intervals based on the drillers core block measurement. • Assay samples will be selected based on geological logging boundaries or on the nominal metre marks. • Samples will be dispatched to an accredited laboratory (ActLabs) in Dryden, Ontario, Canada for sample preparation and shipment to analysis
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	• NQ2 diamond double tube coring by Cyr EF-50 rig was used throughout the hole. • Core orientation was carried out by the drilling contractor.

Criteria	JORC-Code Explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	• Lithological logging, photography • Core samples were measured with a standard tape within the core trays. Length of core was then compared to the interval drilled, and any core loss was attributed to individual rock units based on the amount of fracturing, abrasion of core contacts, and the conservative judgment of the core logger. Results of core loss are discussed below.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	• Experienced driller contracted to carry out drilling. • In broken ground the driller produced NQ core from short runs to maximise core recovery. • Core was washed before placing in the core trays. • Core was visually assessed by professional geologists before cutting to ensure representative sampling.
	<i>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.</i>	• See “Aspects of the determination of mineralisation that are Material to the Public Report” above.
Logging	<i>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.</i>	• Core samples were not geotechnically logged. • Core samples have been geologically logged to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	• The core logging was qualitative in nature. • All core was photographed
	<i>The total length and percentage of the relevant intersections logged.</i>	• Total length of the MF22-102 was 158m 100% of the relevant intersections were logged. • Total length of the MF22-103 was 212m 100% of the relevant intersections were logged. • Total length of the MF22-104 was 158m 100% of the relevant intersections were logged • Total length of the MF22-105 was 62m 100% of the relevant intersections were logged • Total length of the MF22-106 was 140 100% of the relevant intersections were logged • Total length of the MF22-107 was 77 100% of the relevant intersections were logged • Total length of the MF22-108 was 86 100% of the relevant intersections were logged
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i>	• No sampling completed at this stage
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	

Criteria	JORC-Code Explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	
	<i>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.</i>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	• No assays have been conducted for this drill program. Techniques will be updated when assays are completed.
	<i>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.</i>	
	<i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i>	
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	• No independent verification completed at this stage • No holes are twins of previous holes • Core measured, photographed and logged by geologists. Digitally recorded plus back-up records. • No assay data received at this stage
	<i>The use of twinned holes.</i>	
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	
	<i>Discuss any adjustment to assay data.</i>	
Location of data points	<i>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.</i>	• Drill collars recorded with Garmin GPS that has an accuracy in the order of ± 3 metres for location. A registered surveyor will be contracted to accurately survey all drill collars at completed of drill program. • WGS 1984 UTM Zone 15N • No specific topography survey has been completed over the project area
	<i>Specification of the grid system used.</i>	
	<i>Quality and adequacy of topographic control.</i>	
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	

Criteria	JORC-Code Explanation	Commentary
	<i>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.</i>	• Not relevant to current drilling. • Not relevant to current drilling.
	<i>Whether sample compositing has been applied.</i>	
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	• The orientation of the mineralisation is unknown. The drilling program is aimed at determining orientation of the mineralisation. • It is uncertain whether sampling bias has been introduced, or whether the thickness drilled is a true thickness.
	<i>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.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	• Core samples will be stored the Dryden core yard before delivery to ActLabsGroups in Dryden, Ontario for analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	• Not undertaken at this stage

3 Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC-Code Explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	• The Mavis Lake Lithium Project consists of 189 unpatented Single Cell Mining Claims and six separate surface leases which secure the surface rights of the land required for the Project footprint. • All claims and leases are active and in good standing. The leases have a term of 21 years and are not set to expire until 2032, at which time they can be renewed for an additional 21 years if required.
	<i>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.</i>	

Criteria	JORC-Code Explanation	Commentary																																																								
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Previous exploration has been conducted by a number of parties including Lun-Echo Gold Mines Limited (1956), Selco Mining Corporation (1979-1980), Tantalum Mining Corporation of Canada Limited (1981-1982), Emerald Field Resources (2002), International Lithium Corp (2006-2021) and Pioneer Resources Limited/Essential Metals Limited (2018-2021).																																																								
Geology	Deposit type, geological setting, and style of mineralisation.	• The Fairservice and Mavis Lake Prospects host zoned pegmatites that are prospective for lithium and tantalum																																																								
Drill hole Information	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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the 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	<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>To Depth</th></tr><tr><td>MF22-102</td><td>523847</td><td>5518048</td><td>421</td><td>189.6</td><td>-70.2</td><td>158</td></tr><tr><td>MF22-103</td><td>523847</td><td>5518045</td><td>421</td><td>345.5</td><td>-79.9</td><td>212</td></tr><tr><td>MF22-104</td><td>523844</td><td>5518049</td><td>421</td><td>158</td><td>-82</td><td>158</td></tr><tr><td>MF22-105</td><td>523850</td><td>5517952</td><td>427</td><td>192.11</td><td>-70.34</td><td>62</td></tr><tr><td>MF22-106</td><td>524295</td><td>5517988</td><td>445</td><td>89.9</td><td>-68.9</td><td>140</td></tr><tr><td>MF22-107</td><td>524250</td><td>5517953</td><td>441</td><td>190</td><td>-70</td><td>77</td></tr><tr><td>MF22-108</td><td>524299</td><td>5517949</td><td>449</td><td>190</td><td>-70</td><td>86</td></tr></table>	Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth	MF22-102	523847	5518048	421	189.6	-70.2	158	MF22-103	523847	5518045	421	345.5	-79.9	212	MF22-104	523844	5518049	421	158	-82	158	MF22-105	523850	5517952	427	192.11	-70.34	62	MF22-106	524295	5517988	445	89.9	-68.9	140	MF22-107	524250	5517953	441	190	-70	77	MF22-108	524299	5517949	449	190	-70	86
Hole ID	Easting	Northing	RL	Azimuth	Dip	To Depth																																																				
MF22-102	523847	5518048	421	189.6	-70.2	158																																																				
MF22-103	523847	5518045	421	345.5	-79.9	212																																																				
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MF22-105	523850	5517952	427	192.11	-70.34	62																																																				
MF22-106	524295	5517988	445	89.9	-68.9	140																																																				
MF22-107	524250	5517953	441	190	-70	77																																																				
MF22-108	524299	5517949	449	190	-70	86																																																				

Criteria	JORC-Code Explanation	Commentary
	<i>Competent Person should clearly explain why this is the case.</i>	*Collar coordinates are in WGS 1984 UTM Zone 15N • Not relevant
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	• Uncut
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	• All aggregate intercepts detailed on tables are weighted averages.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• None used
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	• True width not currently known. All lengths are down-hole lengths and not true width.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	• The precise geometry is not currently known but is being tested by the planned drilling, with diamond drill hole azimuths designed to drill normal to the interpreted mineralised structure.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i>	• Down-hole length reported, true width not known.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• The drilling is aimed at clarifying the structure of the mineralisation.

Criteria	JORC-Code Explanation	Commentary
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i>	• Representative reporting of all relevant grades is provided in tables to avoid misleading reporting of Exploration Results.
Other substantive exploration data	<i>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.</i>	• Overview of exploration data leading to selection of drill targets provided. • There were no deleterious elements identified.
Further work	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	• Further 5,000m of drilling underway to confirm, infill and extend previous drilling conducted by various parties, bringing total drilling by the Company to 10,000m