ASX / MEDIA ANNOUNCEMENT
5 April 2023

PROPOSED AGREEMENT TO EARN INTO YELLOWKNIFE LITHIUM PROJECT, NWT, CANADA

Highlights

- **Midas has entered into a non-binding agreement to earn into 80% of critical minerals[1] rights over a large (544km²) portion of Gold Terra Resource Corp.'s Yellowknife project ("Yellowknife Lithium Project" or "YLP")**
- **YLP is located just outside Yellowknife City, Northwest Territories, Canada**
- **The Project covers multiple fertile granite intrusions and associated pegmatites**
- **Proposed deal would provide Midas access to a large, permitted tenement area and a significant library of exploration data in a region with known spodumene endowment**
- **Midas will join several groups with lithium projects nearby, including Li-FT Power and Patriot Battery Metals**
- **Follows Midas' recent acquisition of 102km² Greenbush lithium project in Ontario, Canada**
- **Subject to the formal agreement being finalised, Midas plans to commence exploration at YLP in June 2023**

Midas Minerals Ltd ("Midas", or "the Company") (**ASX: MM1**) is pleased to announce it has signed a non-binding agreement with Gold Terra Resource Corp. (TSXV:YGT) ("Gold Terra") with respect to critical minerals[1] on a large (544km²) portion of Gold Terra's Yellowknife Gold Project in Northwest Territories, Canada.

Yellowknife, Northwest Territories' capital, has a long history of gold mining, however tantalum, beryl and lithium minerals were mined in the 1940s and '50s from several locations east of Yellowknife from spodumene LCT pegmatites. Numerous lithium and tantalum occurrences have been recorded in the region, with those recorded on the YLP included in Appendix B Table1.

Many of the LCT pegmatites in the region are spodumene-bearing and are related to multiple fertile stocks of the Prosperous Granite Complex. Numerous unclassified pegmatites have been mapped by the Government and Gold Terra within the YLP properties (refer Appendix B Tables 3 and 4).

The Yellowknife Lithium Project area covers approximately 60km strike of the western portion of the Prosperous Granite and Pegmatite Suite, which was acquired for gold exploration by Gold Terra and its predecessors over the last decade. The Gold Terra Yellowknife Gold Project is by far the largest tenement holding in the region. Several other explorers are present in the area including Li-FT Power Ltd (CSE: LIFT) ("Li-FT") and Patriot Battery Metals Inc (TSXV: PMET, ASX: PMT).

Midas Managing Director Mark Calderwood commented: *"The proposed Yellowknife Lithium Project represents an excellent opportunity for Midas to access a large project prospective for LCT pegmatites in a region known to contain numerous spodumene pegmatites. Gold Terra has completed detailed magnetics, radiometrics, LiDAR and aerial imagery over the entire area, so we are in a position to hit the ground running in*

[1] Included critical minerals are lithium and associated pegmatite minerals and rare earths deposits.

terms of lithium exploration. The YLP area has land use permits and water licences suitable for drilling, and the project is well located with respect to infrastructure and workforce.

"Following signing of formal documentation, the access and permitting is expected to enable Midas to undertake exploration commencing from June 2023. The highly experienced Gold Terra team based in Yellowknife will assist Midas with local knowledge and logistics. Gold Terra also has an excellent track record with stakeholder engagement."

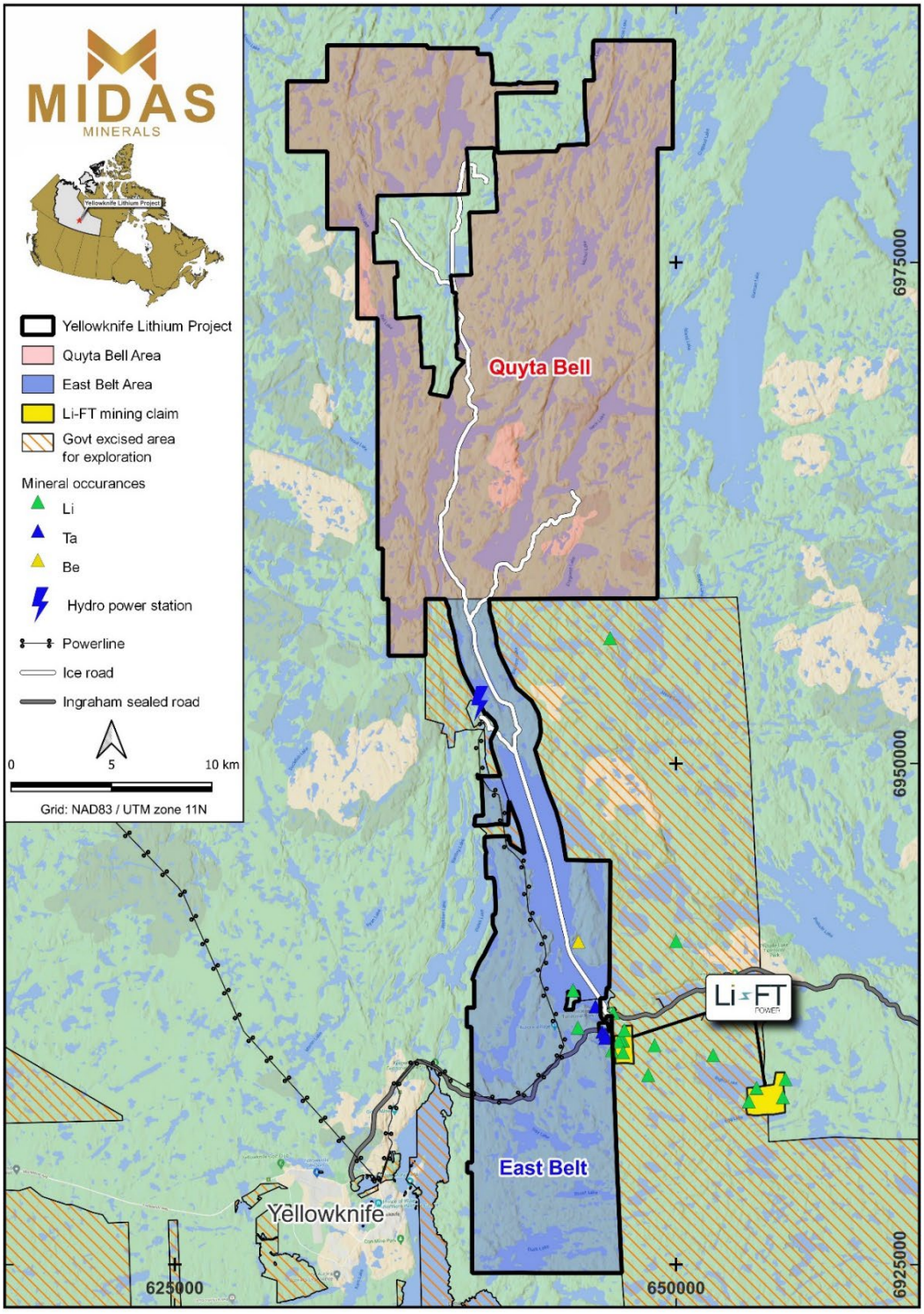

Figure 1: Yellowknife Lithium Project Location in Northwest Territories

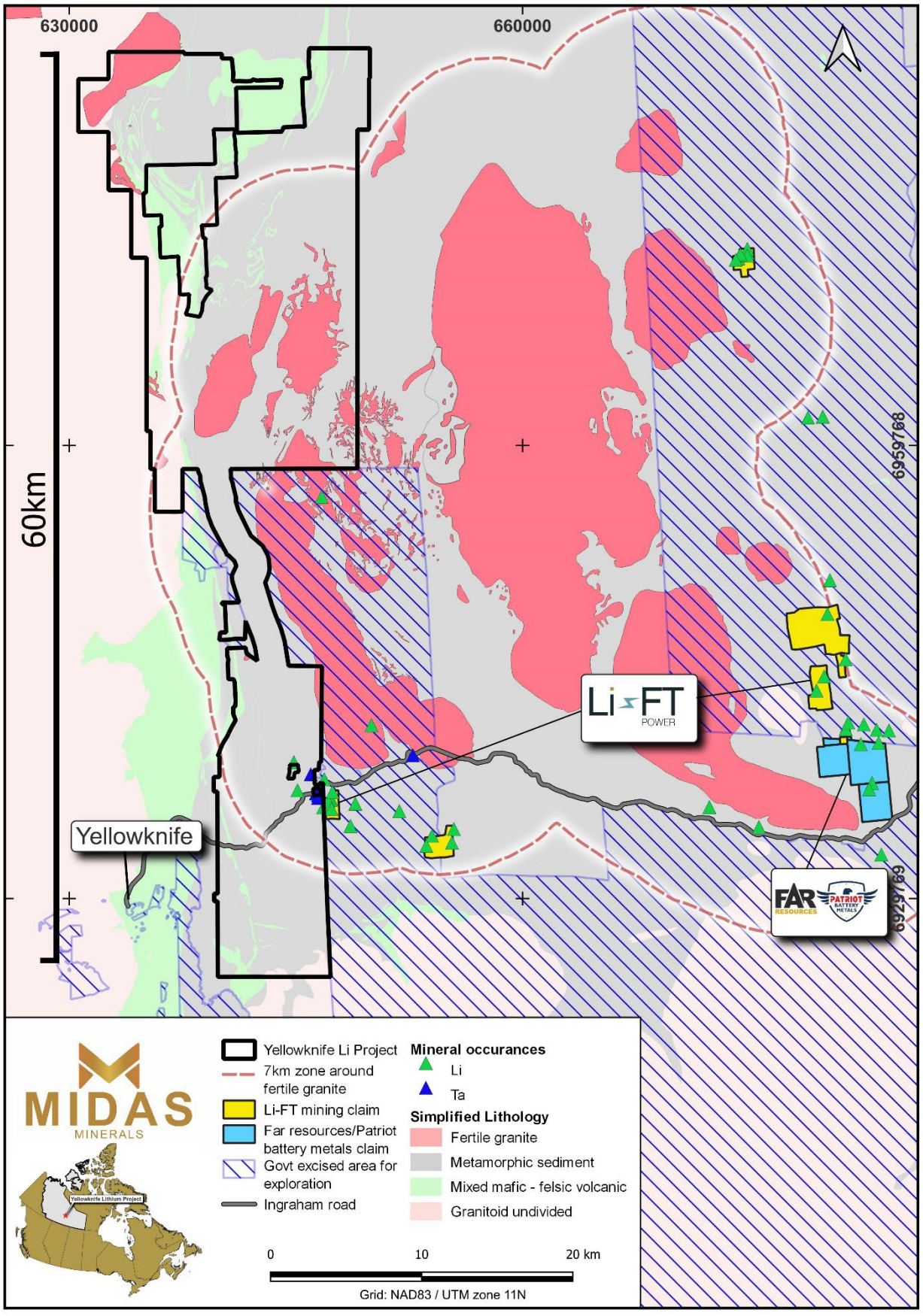

Figure 2: Geology of Yellowknife Region, Lithium Mineralisation and Target Areas

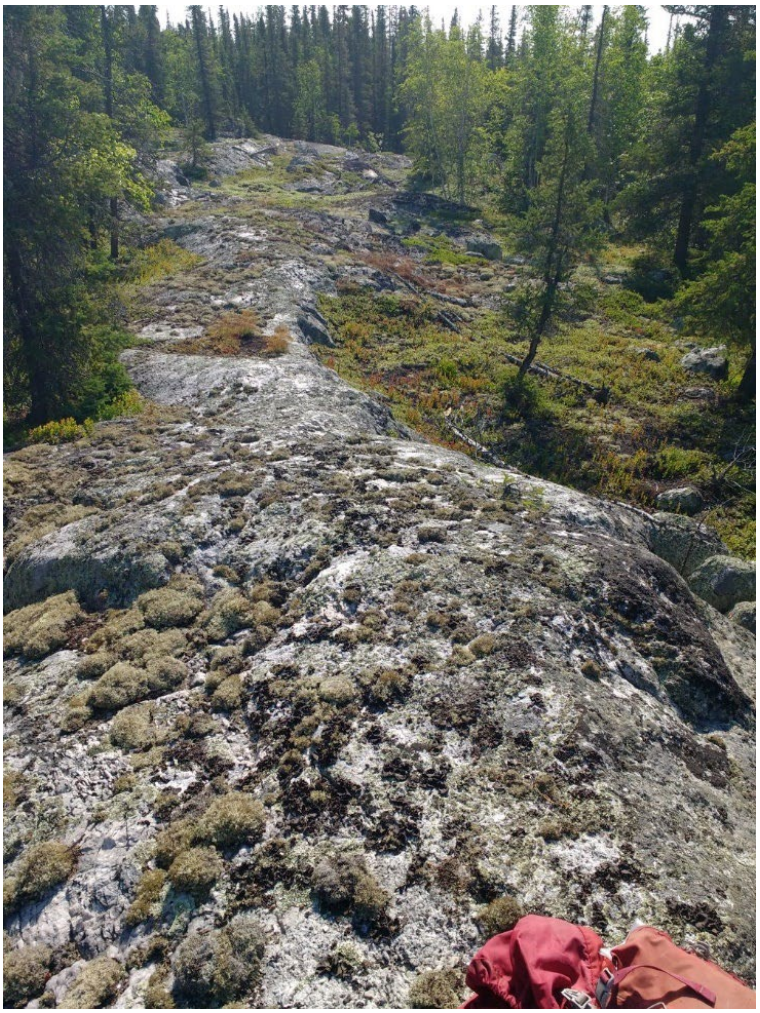

Figure 3: Typical Pegmatite Outcrop (645,666e, 6,940,200n)

Project Area

The Yellowknife Lithium Project ("YLP") comprises two adjoining tenement groups owned by Gold Terra:

- ***East Belt*** – Located 4km east to 30km northeast of the city of Yellowknife and totalling 173km^2. The East-Belt tenements cover an area east of the main zone of gold deposits mined from the 1930s that were the foundation for the city of Yellowknife, the capital of Northwest Territories. The East Belt tenure lies adjacent to the Bluefish hydroelectric power station, and road access is reasonable with the sealed Ingraham Trail and seasonal ice-roads to the Bluefish power station and Mon gold mine.

- ***Quyta-Bell*** – Located 30km to 60km north of Yellowknife and totalling 371km^2. The Quyta-Bell tenements cover a larger underexplored area with favourable geology for both gold and lithium. Access is via watercraft in the summer months, and the Mon gold mine and other ice roads in winter.

Eastbelt and Quyta Bell are both readily accessible by float plane and helicopter services based at nearby Yellowknife airport.

Both the East Belt and Quyta-Bell tenement groups are covered by a single land use permit and water permit suitable for drilling. Gold Terra has an excellent track-record for stakeholder engagement and environmental reputation in the community which will assist Midas.

The entire tenement area has been covered by detailed airborne magnetics and radiometrics, LiDAR and high-resolution aerial imagery providing a foundation for Midas to rapidly identify initial lithium exploration targets.

Exploration Objectives

The Company is working through existing datasets to identify primary targets for sampling, commencing in June. Many of the pegmatites in the Yellowknife region partially outcrop, and if present, spodumene is usually coarse and easily identifiable in outcrop sampling. The Company expects to have initial drill targets identified by August 2023.

Geological Setting and Lithium Mineralisation

The Yellowknife LCT pegmatite field is situated in the southern part of the Slave Craton and hosted in metamorphosed turbiditic sediments of the Archean age Burwash Formation (Age: 2650-2661 Ma). A number of granitoid bodies intrude the Burwash Formation including the predominately S-type granites of the 2592-2596 Ma Prosperous Lake Plutonic Suite. There are at least 15 separate intrusions of the fertile Prosperous Lake suite, six of which occur on or adjacent to the YLP. Limited age data from pegmatites related to one of the Prosperous Lake intrusions indicated an age of 2593+/-6 Ma for the pegmatites.

A large number of LCT pegmatites were discovered in the Yellowknife LCT pegmatite field, particularly in the 1940s and 1950s, when demand for tantalum was high. Spodumene is a common constituent of many of the LCT pegmatites.

Spodumene and tantalum pegmatites have been recorded on the East Belt section of the YLP at the western extent of the western end of the Cassidy – Big North pegmatite swarm, however records are very limited. Odin B (Tom Li) is a spodumene, tantalum pegmatite, and Odin A is reported as a tantalum pegmatite. The Prosperous tantalum and Cassidy lithium pegmatite localities have been recorded by the NWT Geoscience showing database, but no records on the mineralogy have been located. All official lithium and tantalum occurrences within the YLP are listed in Appendix B Table 2. The southern extent of the Nite pegmatite located on the neighbouring Li-FT tenements is within 500m of the YLP boundary. The Nite pegmatite extends for at least 880m and is on average 9m wide in trenching. The pegmatite appears to contain relatively high spodumene contents, consistently in excess of 20%.[2]. The Nite B pegmatite, along strike of the Nite pegmatite, is within 250m of the YLP boundary.

No assaying for lithium, caesium or tantalum has been undertaken by Gold Terra on the limited number of pegmatite samples collected during gold exploration.

About Yellowknife

Yellowknife is the capital of Northwest Territories, Canada. Yellowknife is considered to have been founded in 1934 after gold was discovered in the area. The city was named after a local First Nations Dene tribe who were known as the “Copper Indians” or “Yellowknife Indians”, today incorporated as the Yellowknives Dene First Nation.

The current population is approximately 20,000 residents and the city provides a wide range of services. Yellowknife remains a services hub for numerous mines, servicing the Ekati, Diavik and Gahcho Kue diamond mines operating in the region and Nechalacho, Canada’s only rare earth mine. There are a number of mining industry service providers and skilled tradespeople based in Yellowknife.

Infrastructure includes hydroelectric power supply and a mix of all-seasons and winter roads. The Yellowknife airport is the busiest airport in northern Canada with more than 400,000 passengers and 30,000 tonnes of cargo passing through yearly. Several helicopter and fixed wing flight contractors service the mining sector. The nearest railhead is located at Hay River, 220km by barge across Great Slave Lake.

[2] Refer NI43-101 Technical Report on the Yellowknife Lithium Project Northwest Territories, Canada, for Li-FT Power Ltd

About Gold Terra

Gold Terra is a TSX-V listed Canadian junior gold exploration company and its highly experienced management team has a track record of major gold discoveries. Gold Terra's (TSX.V: YGT) market capitalisation is approximately C$32 million. Gold Terra has a significant experience in the region and is by far the largest tenement holder, with more than 800km^2 of tenements.

Gold Terra has a track record of stakeholder engagement, supporting Indigenous and community businesses, educational partnerships and employing locally. Gold Terra received the NWT Max Award for Environmental and Social Responsibility (2017).

Gold Terra is focusing on the Yellowknife City Gold project which lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralised shear system that host the former-producing high-grade Con and Giant gold mines. The Company's exploration programs have successfully identified significant zones of gold mineralisation and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

The Yellowknife area has historic production from the area of more than 14Moz of gold.

Material Terms

Midas has agreed key terms with Gold Terra under a non-binding letter of agreement ("LOA") whereby it is proposed that Midas earn up to an 80% interest in the critical minerals rights for 108 claims, covering 544km^2 at the Yellowknife Lithium Project (**"**Earn-in"). Critical minerals include lithium and associated pegmatite minerals and rare earths deposits. Investors are cautioned that the LOA is non-binding and the parties have agreed to negotiate exclusively in good faith to enter into a full form agreement ("Definitive Agreement"), on or before 25 April 2023 (noting that such date may be extended by either party to 31 May 2023). In the event that no Definitive Agreement is entered into, Midas will not have any rights to earn-into the Yellowknife Lithium Project.

The Earn-in is composed of the following two stages:

(a) **Stage 1 Earn-in**

Midas has the option to earn a 51% interest in the critical mineral rights at the Yellowknife Lithium Project ("Stage 1 Interest") by:

(i) making the following cash payments to Gold Terra:

(A) C$50,000 on signing of a Definitive Agreement;

(B) C$100,000 on or before the first anniversary of the Definitive Agreement;

(C) C$200,000 on or before the second anniversary of the Definitive Agreement;

(D) C$300,000 on or before the third anniversary of the Definitive Agreement; and

(E) C$500,000 upon Midas exercising the option for the Stage 1 Interest;

(ii) issuing 2,200,000 Shares to Gold Terra (or its nominee) on signing of the Definitive Agreement, out of the Company's existing placement capacity under ASX Listing Rule 7.1; and

(iii) incurring the following exploration and development expenditures at the Yellowknife Project:

(A) C$250,000 by 30 September 2023;

(B) an additional C$750,000 by 30 September 2024;

(C) an additional C$1,500,000 by 30 September 2025; and

(D) an additional C$2,500,000 by 30 September 2026.

(b) **Stage 2 Earn-in**

The Company may earn a further 29% (total of 80%) interest by spending a further C$5,000,000 on exploration and/or development of the Yellowknife Project on or before 30 September 2028.

Upon earning the Stage 1 Interest, Midas is required to make an election whether to proceed with the Stage 2 Earn-in. A joint venture will be formed upon Midas electing to proceed with the Stage 2 Earn-in.

Midas may withdraw at any time provided the initial C$250,000 is spent on exploration and initial payment of C$50,000 on signing of the Definitive Agreement. If Midas elects not to proceed with the Stage 2 Earn-In, it must transfer 2% of its interest in the Project back to Gold Terra, such that Gold Terra holds a 51% interest.

Gold Terra will be free carried until such time that Midas completes a Feasibility Study in respect of critical minerals at the Yellowknife Lithium Project. Midas will grant Gold Terra a 1% gross revenue royalty on critical minerals produced from the Yellowknife Lithium Project.

The Quyta Bell tenement group is subject to a pre-existing right for Osisko Gold Royalties to acquire a 2% net smelter return on all minerals ("NSR"), with an option to acquire a further 1% NSR.

ASX has confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the proposed Earn-in.

The Board of Midas Minerals Limited authorised this release.

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About Midas

Midas Minerals is a junior mineral exploration company with a primary focus on lithium and gold.

Midas' Board and management has a strong track record of delivering value for shareholders through mineral discoveries and mine development and growing microcap explorers into successful ASX100-ASX300 companies.

The Company has three projects located in Western Australia (refer below), as well as the Greenbush Project in Ontario, Canada and the Yellowknife Lithium Project, in the Northwest Territories, Canada.

Midas Minerals Western Australia Projects Location Map

Midas Minerals Canadian Projects Location Map

Newington Lithium-Gold Project: 316km^2 of tenements located at the north end of the Southern Cross and Westonia greenstone belts, prospective for lithium and gold. Exploration in 2022 has outlined anomalous lithium and LCT indicator elements over at least 20km strike. Initial drilling intercepted pegmatites that are laterally extensive, wide and gently dipping. The project also has a number of gold targets and includes significant prior drill intercepts that justify follow-up exploration.

Weebo Gold Project: Tier 1 location within the Yandal greenstone belt with 323km^2 of tenements between the Thunderbox and Bronzewing gold mines, prospective for gold and nickel. Drilling in 2022 intercepted significant gold mineralisation on several prospects. A number of additional gold and nickel geochemical and geophysical anomalies have been defined, the Company plans to drill test these in 2023.

Challa Gold, Nickel-Copper-PGE Project: 907km^2 of tenements with limited but successful exploration to date. A number of significant PGE and gold-copper exploration targets have been defined and drilling is expected to commence in 2023.

Greenbush Lithium Project: 102km^2 of tenements located proximal to infrastructure, with little outcrop and no historic drilling. A 15m by 30m spodumene bearing pegmatite outcrop was discovered in 1955 on the northeast shore of a lake and sampled by the Ontario Geological Survey (OGS) in 1965. The OGS chip was sampled across the full 15m width of the spodumene pegmatite outcrop, with results averaging 1.25% Li_2O. Refer ASX announcement dated 13 February 2023.

Competent Persons Statement

The information in this announcement that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Mark Calderwood, the managing director of the Company. Mr Calderwood is a Competent Person and is a member of the Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation 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" (**JORC Code**). Mr Calderwood consents to the inclusion in this announcement of the matters based on his information and supporting documents in the form and context in which it appears.

Mr Calderwood is a shareholder of the Company and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company. Mr Calderwood is not aware of any other relationship with Midas which could constitute a potential for a conflict of interest.

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Midas' plans, forecasts and projections with respect to its mineral properties and programmes. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Midas will be able to confirm the presence of Mineral Resources or Ore Reserves, that Midas' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Midas' mineral properties. The performance of Midas may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

APPENDIX A: JORC CODE, 2012 EDITION –

Table 1 – For Exploration Results, JORC Code 2012 Edition
Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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 d own 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 representativity 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 (e.g. submarine nodules) may warrant disclosure of detailed information.	Not applicable as no new drilling or sampling has been undertaken.
Drilling techniques	• 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.).	Not applicable as no new drilling or sampling has been undertaken.
Drill sample recovery	• 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.	Not applicable as no new drilling or sampling has been undertaken.
Logging	• 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.	Not applicable as no new drilling or sampling has been undertaken.
Sub-sampling techniques and sample preparation	• 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.	Not applicable as no new drilling or sampling has been undertaken.

Criteria	JORC Code Explanation	Commentary
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. • 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Not applicable as no new drilling or sampling has been undertaken.
Verification of sampling and assaying	• 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.	Not applicable as no new drilling or sampling has been undertaken.
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. • Specification of the grid system used. • Quality and adequacy of topographic control.	Any grid references are presented in UTM Zone 11 NAD 83
Data spacing and distribution	• 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. • Whether sample compositing has been applied.	Not applicable as no new drilling or sampling has been undertaken.
Orientation of data in relation to geological structure	• 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.	Not applicable as no new drilling or sampling has been undertaken.
Sample security	• The measures taken to ensure sample security.	Not applicable as no new drilling or sampling has been undertaken.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	Not applicable as no new drilling or sampling has been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• 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.	The Yellowknife Lithium Project area comprises 108 tenements blocks in two tenement groups detailed as follows: **Quyta-Bell** (100% owned by a Gold Terra Resources Corp.) 58 Claims, numbers: M10066, M10074, M1085-10187, M10218, M10385, M10428-10434, M10436-10473, M10475, M10500, M10540, F76513-76514. Claims M10074, M1086, M10187 and parts of claims M10066, M10185, M10472 and 10473 are subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals. **East Belt** (100% owned by Gold Terra Resources Corp. subject to pre-existing royalty arrangements totalling 2% NSR with an option for an additional 1% on all minerals). 50 Claims, numbers: M10050-M10059, M10067-10069, M10091-10102, M10104, M10107-10108, M10199, M10210, M10474, M10501, M11155-11156, F10450, F49466, F57044, F76510, F81539, K01214, K06906-06909, K06940-06944, K17051, K1710. Midas can earn up to 80% of the critical minerals comprising pegmatite Lithium and associated minerals and rare earth ("CM") by expenditure and cash payments, subject to a 1% Gross Revenue Royalty (GRR) to Gold Terra. If Gold Terra elect to dilute to below 10% then Midas with have 100% rights to CM subject to a 2% GRR. All other mineral rights remain with Gold Terra. The claims and leases comprising the YLP JV area (Property) are issue through the Mining Recorder's Office, a division of the Department of Industry, Tourism and Investment, and entitles the owner to the underlying mineral rights and to legal access to the Property. Permits from the Mackenzie Valley Land and Water Board ("MVLWB"), a federal government organisation, are necessary for certain activities that exceed a threshold of land use. The work being conducted on the Property is under MVLWB Land use Permit No. MV2018C0023 and under MVLWB Water License MV2018L2-0006. Other surface rights for mine development are administered by the Department of Lands, Government of NWT. There are no current impediments to operate in the project area, apart from a number of small recreational leases held by private people and there may be additional environmental conditions imposed to operating in catchments of certain lakes.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	References to geology and the Yellowknife LCT Pegmatites are: 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories Canada, SGS Geological Services (NI 43-101 report)

Criteria	JORC Code Explanation	Commentary
		NI43-101 Technical Report on the Yellowknife Lithium Project Northwest Territories, Canada, for Li-FT Power Ltd. Thomas Hawkins Consulting. Palmer, Emily M. Petrogenesis of the Archean Prestige Leucogranite and Spatially Associated LCT Pegmatites, NWT: Insights from Whole-Rock and Muscovite Trace Element Geochemistry and Apatite U-Pb Geochronology. The University of New Brunswick, Thesis, January 2018 Wise, Michael A, Smithfield V. Geochemistry and Crystal Chemistry of Nb, Ta and Sn Minerals from the Yellowknife Pegmatite Field N. W. T. University of Virginia, Thesis 1979. The Northwest Territories, Department of Industry, Tourism and Investment Web Map Service.
Geology	• Deposit type, geological setting and style of mineralisation.	The Yellowknife LCT pegmatite field is situated in the southern part of the Slave Craton and are hosted in metamorphosed turbiditic sediments of the Archean age Burwash Formation (ca. 2650-2661 Ma). A number of granitoid bodies intrude the Burwash including the predominately S-type granites of the 2592-2596 Ma Prosperous Lake plutonic suite. A large number of LCT pegmatites have been recorded in the Yellowknife region. Spodumene is a common constituent of many of the LCT pegmatites, accessory minerals of tantalum and beryllium are also present in many of the LCT pegmatites.
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.	No drilling activities are being reported. The coordinates of the pegmatite outcrop set out in Figure 3 is 645,666e, 6,940,200n. The location of all known pegmatites and pegamoids within the Yellowknife Lithium Project are tabled in tables 2, 3, 4 of Appendix B
Data aggregation methods	• 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. • 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.	No drilling activities are being reported

Criteria	JORC Code Explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• 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 (e.g. 'down hole length, true width not known').	No drilling activities are being reported
Diagrams	• 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.	Figure 2 shows project location, geology and the location of the known LCT pegmatites .
Balanced reporting	• 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.	All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Other substantive exploration data	• 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.	All relevant and material exploration data for the target areas discussed, has been reported or referenced.
Further work	• The nature and scale of planned further work (e.g. 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.	Further exploration is warranted across the tenements to improve the understanding of the mineralisation.

APPENDIX B: PEGMATITE LOCATIONS

Table 2: Canada Department of Mines and Resources Lithium and Tantalum locations within YLP

East	North	Occurrence
645100	6936490	Lithium
645980	6937545	Tantalum
646315	6936280	Tantalum
646460	6936170	Tantalum
646460	6935980	Tantalum
646800	6935355	Lithium

Table 3: Canada Department of Mines and Resources, Pegmatoid locations within YLP

East	North	East	North	East	North
645129	6940785	648696	6960656	643030	6961627
642941	6960416	648916	6960473	643220	6961682
643213	6959513	649012	6961063	643010	6961480
643059	6959446	648748	6960410	642868	6961369
643246	6959157	648885	6960179	642780	6961279
642824	6959172	648547	6960412	642476	6960596
643131	6958486	647968	6960283	642412	6960589
643061	6958658	648455	6960267	642347	6960683
643452	6958429	642881	6960852	642274	6960057
643346	6958674	643161	6961009	642368	6960254
643127	6958922	632867	6981383	643096	6960260
643606	6959657	641549	6969620	643137	6960519
643514	6959837	642449	6965475	642739	6959588
643694	6959790	642355	6964978	642850	6959730
643845	6960291	643001	6964787	643015	6959658
643798	6960430	642984	6965374	642647	6959579
643980	6960523	643282	6964899	642103	6959189
643937	6960701	643264	6964763	642053	6959316
643381	6960762	643218	6964540	643100	6963263
643313	6960584	643172	6964483	639177	6958248
643255	6960427	643299	6964286	640312	6956780
642947	6960709	643297	6964987	640253	6956743
643036	6960295	643301	6964104	648670	6959147
644154	6960338	643157	6964003	648901	6958901
644296	6960637	642816	6970262	648948	6958553
644451	6960682	642724	6970197	648287	6959691
644494	6960897	642895	6970270	648216	6959984
644615	6960660	642972	6970314	647829	6959851
643501	6960926	643088	6970220	648697	6959769

East	North	East	North	East	North
642642	6959669	643170	6970265	648721	6959429
642522	6959426	643281	6970223	647462	6960246
643800	6958748	643213	6970206	647563	6960711
644101	6959241	641285	6971331	647806	6960821
644376	6959870	641369	6971288	648490	6960684
642510	6958245	641155	6958246	648623	6960465
647051	6959824	642938	6962617	647966	6960437
647039	6959444	643039	6962446	647825	6960301
647399	6959417	643030	6962332	648717	6961038
647493	6959057	643115	6962238	648891	6960829
647857	6958971	643050	6961986	648295	6960975
648537	6958936	643052	6961807	648385	6961042
648696	6960883	647902	6960999	647710	6961091
640702	6955238				

Not entire area covered by Government mapping.

Table 4: Gold Terra Mapped Pegmatites within YLP

East	North	Description	East	North	Description
642899	6958240	Pegmatite	642903	6959070	Pegmatite
642879	6958374	Pegmatite	642882	6958942	Pegmatite
642872	6958473	Pegmatite	644830	6945097	Pegmatite
642820	6958441	Pegmatite	644830	6944970	Pegmatite
642797	6958397	Pegmatite	644842	6944891	Pegmatite
642818	6958301	Pegmatite	645379	6944341	Pegmatite
642728	6958244	Pegmatite	645360	6944333	Pegmatite
642902	6958617	Pegmatite	645578	6944328	Pegmatite
642848	6958603	Pegmatite	644593	6943793	Pegmatite
642824	6958722	Pegmatite	645455	6943642	Pegmatite
642738	6958740	Pegmatite	645676	6943657	Pegmatite
642907	6958700	Pegmatite	645657	6943591	Pegmatite
642929	6958843	Pegmatite	645457	6943567	Pegmatite
642882	6958814	Pegmatite	645483	6944010	Pegmatite
642868	6958858	Pegmatite	645530	6944121	Pegmatite
642815	6958831	Pegmatite	645485	6944125	Pegmatite
642795	6958838	Pegmatite	645325	6944137	Pegmatite
642719	6958901	Pegmatite	645453	6943362	Pegmatite
642772	6958952	Pegmatite	645419	6943131	Pegmatite
642787	6958902	Pegmatite	645487	6943076	Pegmatite
642928	6959007	Pegmatite	645421	6943028	Pegmatite
645393	6942948	Pegmatite	645334	6942687	Pegmatite

East	North	Description	East	North	Description
645348	6942894	Pegmatite	645943	6937645	Pegmatite
645604	6943017	Pegmatite	645933	6937646	Pegmatite
645608	6943139	Pegmatite	646447	6936191	Pegmatite
645271	6942700	Pegmatite	646291	6936230	Pegmatite
645345	6942766	Pegmatite	646003	6935951	Pegmatite

Limited area mapped, mineralogy unknown