Fin Resources

ASX Release

8 June 2023

ASX: FIN

# Clay Hosted Lithium Targets Identified at the Gaspe Lithium Project

## Highlights

- Work completed by Fin Resources Limited (ASX: FIN) and Dr Neil Pendock has identified a number of clay hosted lithium targets at the Gaspe Lithium Project located within the Gaspe Peninsula in southeast Quebec.

- The Gaspe Lithium Project covers a promontory which is drained by several streams where a government sampling programme returned extremely elevated stream sediment lithium (**Max 342ppm $Li_2O$**).

- An in-depth review of the historical results has identified that several of the stream sediment samples returned elevated tantalum (**Ta; max 44ppm**), cerium (**Ce; max 149ppm**) and tungsten (**W; max 118ppm**).

- High-resolution satellite imagery analysis completed over the **Gaspe Project** by Dr Neil Pendock has identified a significant number of possible Lithium-Caesium-Tantalum (LCT) pegmatite outcrops which require priority field confirmation and follow up work.

- Further compilation of the historical exploration data and plans for field work are now underway.

Fin Resources Director, Mr Jason Bontempo stated "*This early-stage work completed at the Gaspe Lithium Project is very exciting for FIN and highlights the significant value for shareholders within our recently acquired Mount Tremblant Lithium Project package. We now look forward to getting on the ground in Quebec and progressing the targets across Ross, Cancet West and Gaspe*."

### LITHIUM TARGETS IDENTIFIED AT GASPE LITHIUM PROJECT

The Gaspe Lithium Project, which covers a total are of 13.1 $km^2$ is located within the Gaspe Peninsula in southeast Quebec. The Company believes that the Gaspe Project has the potential to host a Li-in-clay deposit with the Project located within an east-west sedimentary (mudstone) belt, that contains several regional scale faults within or near the Project and is associated with high Li-in-sediment samples.

A thorough desktop review of the historical exploration data available across the Gaspe Lithium Project has identified a number of targets that require immediate follow up fieldwork. The Project is centred around a zone of anomalous Li-in-soil samples within regional datasets.

Of the ~550,000 surface geochemical samples in the Quebec provincial database, only 85 are greater than 100ppm Li and only 5 greater than 150ppm Li (~323ppm $Li_2O$). The Gaspe Lithium Project covers a promontory which is drained by several streams where a government sampling programme returned extremely elevated Li-in-stream sediment results – including the 4th highest in the entire provincial dataset (**up to 159ppm or 342ppm $Li_2O$**) (see **Figure 1**).



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An in-depth review of the historical results has identified that several of the stream sediment samples returned elevated tantalum (Ta; max 44ppm), caesium (Ce; max 149ppm) and tungsten (W; max 118ppm), providing further evidence that the Project has a high potential to host a Li-in-clay deposit. Additionally sample 1992012610 which is located within the northeast of the Project reported anomalous Au (145ppb), Ag (41ppm), Cr (577ppm), Nb (292ppm), V (300.5ppm), Y (102ppm) and Zr (2,465ppm). Further investigation is now underway as to the source of these anomalous results.

The deposit style and exploration model proposed by Fin Resources at Gaspe is similar to that of Surge Battery Metals (TSX-V: NILI) in Nevada.

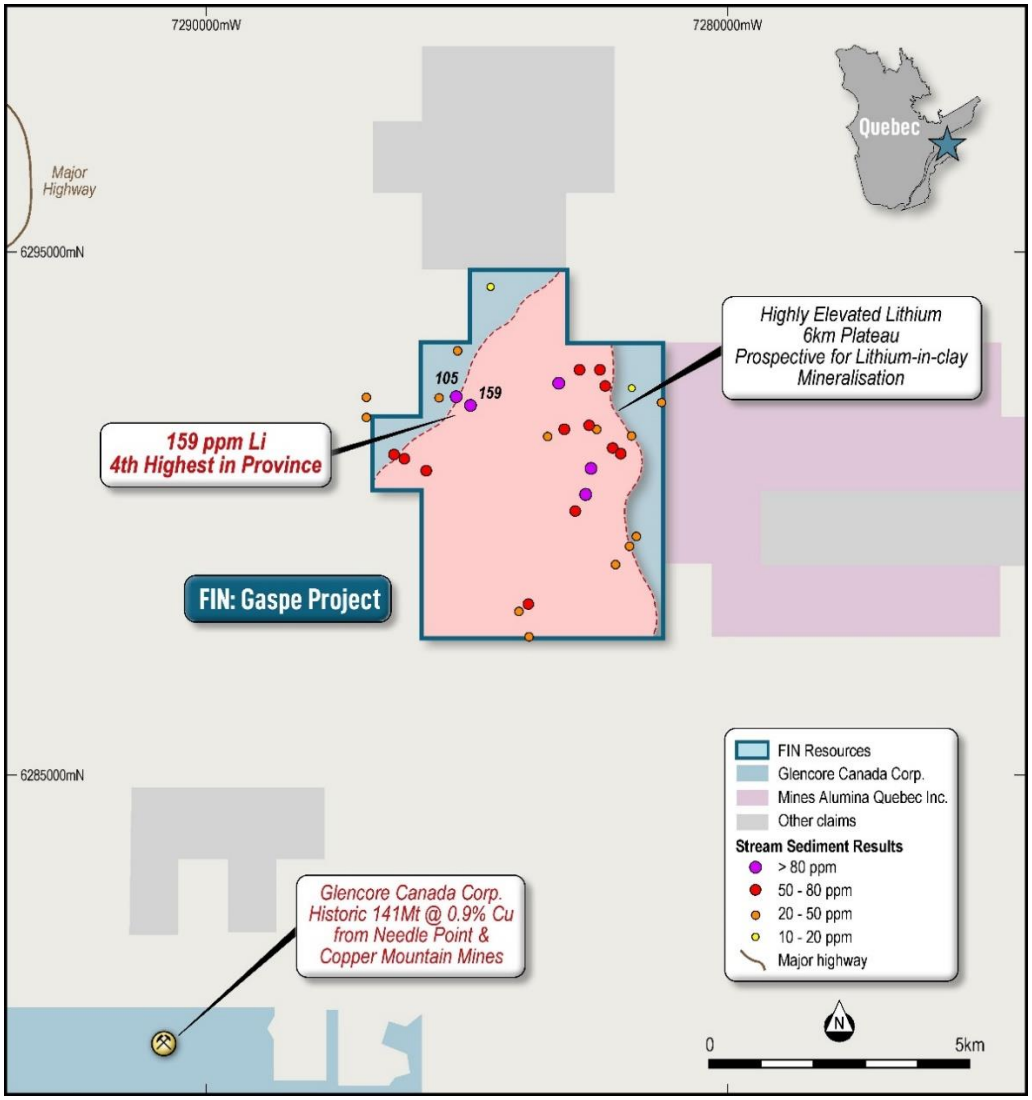


**Figure 1 | Anomalous Li Results in Stream Sediment Samples at the Gaspe Project**

Consultant Dr Neil Pendock (Dirt Exploration) was engaged by Fin Resources Ltd (FIN) to complete multispectral analysis across the Mount Tremblant Lithium Projects (which include the Gaspe, Cancet West and Ross Projects). Results have now been received for the Gaspe Project where a significant number of exploration targets interpeted as potential sedimentary lithium exploration targets have been mapped. A spectral unmixing of a April Sentinel-2 scene has produced two minerals, interpreted as hectorite which is spatially correlated with ~1732 rock chip samples that were assayed for lithium from the government geochemistry database (see **Figure 2**).

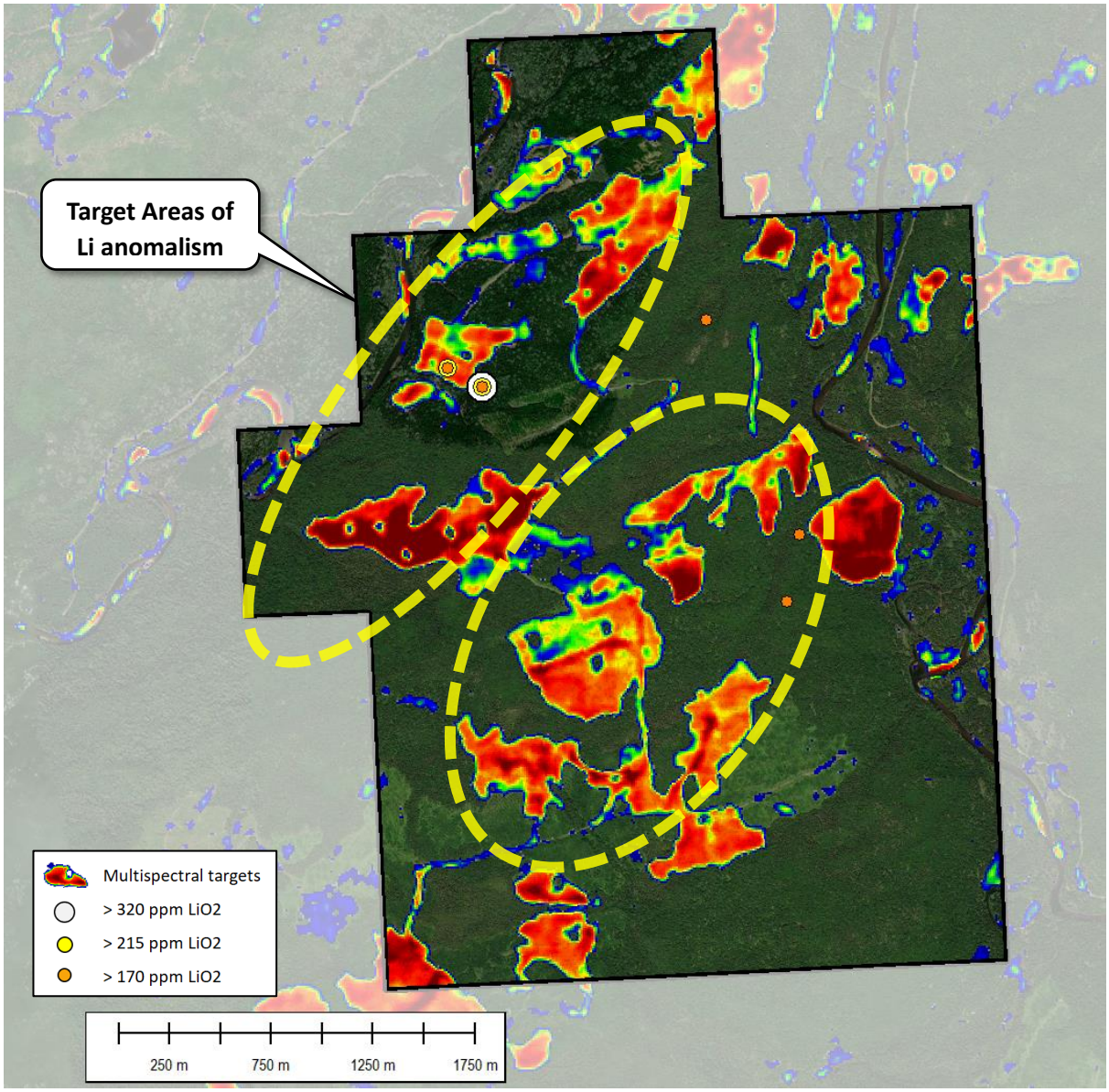


**Figure 2 | Spectral anomalies/Li targets Defined at Gaspe**

The exploration targets were generated by training a multivariate statistical classifier on the location of the governments stream sediment/rock chip samples that have been assayed for Lithium. The classifier is a digital fingerprint of the lithium response in the region of interest that was selected surrounding Gaspe. Regional rock chip data from the government database is useful for relating gas estimates from Dr Pendock's work to the bedrock geology. The stream sediment samples/rock chips within the sentinel-2 scene that were analysed appear to be anomalous in hydrogen ($H^2$), helium (He) and methane ($CH^4$).

The hydrogen is interpreted to potentially come from the weathering of spodumene and lepidolite to hectorite or cookeite both of which are $H^2$-rich while helium (He) could come from radioactive minerals in the deposits or thermal neutron capture by 6 lithium in predominantly clay-rich areas (6 Li(n,α)3H(β- ) → 3He) which usually only occurs within the upper few meters of the crust.

Importantly for the lithium prospectivity of the Gaspe Project, cookeite is a late-stage hydrothermal alteration product of lithium-bearing minerals in pegmatites; a primary hydrothermal vein mineral[1] best known for its occurrence in granite pegmatites associated with tourmaline, where it often forms as a growth layer upon the tourmaline. Whereas hectorite is a lithium-rich smectite clay that hosts Lithium Americas' (TSX: LAC; NYSE: LAC) Thacker Pass project, which is one of if not the largest undeveloped lithium deposit in the United States in northwest Nevada.

These recently defined and highly prospective Li-in-clay targets highlighted within the Gaspe Project will now be ground truthed as soon as possible and compilation and interrogation of the historical exploration data will continue.

**Upcoming Works Programmes across the Mt Tremblant Lithium Projects**

Near-term works programme for the three project areas to include;

- In-depth review of historical datasets and mapped outcrops across the Projects.
- High-resolution satellite imagery acquisition and interpretation.
- Remote sensing and geophysics as required, with interpretation in conjunction with the historic datasets and satellite imagery to highlight areas for ground-proofing and sampling during the upcoming summer season.
- Preparations for the upcoming field season are underway with commencement planned during Q3 2023.

**Authorised for release by:** Jason Bontempo - Non-Executive Director

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[1] John W. Anthony, Richard A. Bideaux, Kenneth W. Bladh, and Monte C. Nichols, Eds., Handbook of Mineralogy, Mineralogical Society of America, Chantilly, VA 20151-1110, USA. http://www.handbookofmineralogy.org/

**Cautionary Note**

The interpreted presence of pegmatite, pegmatite granite or visual spodumene does not equate to lithium mineralisation. The Company is encouraged by the geology identified by the initial work programmes within Cancet West, but no quantitative or qualitative assessment of mineralisation is possible at this stage. The Company plans to undertake field work to test for potential lithium mineralisation and laboratory analysis of rock chip samples is required to determine if the remote-sensing has mapped pegmatites and pegmatite granites that have the potential to host mineralisation.

**Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by FIN and reviewed by Mr. Thomas Ridges who is a member of the Australian Institute of Mining and Metallurgy. Mr. Thomas Ridges is an employee of Sustainable Resources Pty Ltd consulting to FIN and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Ridges consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Forward looking statements**

This release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on FIN's current expectations, estimates and assumptions about the industry in which FIN operates, and beliefs and assumptions regarding FIN's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of FIN. Actual values, results or events may be materially different to those expressed or implied in this release. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this release speak only at the date of issue of this release. Subject to any continuing obligations under applicable law and the ASX Listing Rules, FIN does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward looking statement is based. Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement.

**Historical Reporting of Results**

**COMMENTS REGARDING THE REPORTING OF OTHER ENTITIES EXPLORATION RESULTS**

- The exploration results reported herein have been sourced from public reports as listed in the References.
- The information in this announcement is an accurate representation of the available data for project that has been sourced to date.
- The historical exploration results were not reported in accordance with the JORC Code.

# Appendix 1:

# SIGEOM Stream Sediment Sample Details

| | |
|---|---|
| **Sample Collection and Medium:** | A total of 4,336 heavy mineral samples were collected in the Gaspé under an agreement between Noranda Exploration and Noranda Minerals and the Ministry of Natural Resources. A portion of the results have been filed in the MRN public records (GM series). Following the requests of several prospectors, the MRN undertook to make public all the results in a form more accessible to all users. The majority of the 4,336 samples were taken from the streams of the northern half of Gaspésie. They are located mainly to the east of the Monts McGerrigle, inside a quadrilateral of approximately 40 km on each side, as well as to the south of the Parc de la Gaspésie on a strip approximately 20 km long between the Monts McGerrigle to the east and the Matapédia River to the west. Other groups of samples are located north of the Assémetquagan River, north of Restigouche and in the township of Vondenvelden. |
| **Sample Spacing:** | In all these sectors the density of samples is relatively high, often at intervals of less than 500m along the majority of streams. Other sectors were also sampled, but the sampling density is much lower there. |
| **Number of Samples:** | 55 of the 4,336 samples with assay values fall within the Gaspé Project held by FIN Resources. |
| **QAQC:** | The exploration results reported herein have been sourced from a publicly available SiGEOM Database and Report/Plan MB 94-59. Details on QAQC, Sample security and chain of custody are unknown. |
| **Analysis:** | Samples were analyzed for a full range of trace elements. The results are presented on full-scale maps. This appendix complements MB 94-54 (report and 6 maps at 1:50,000). It presents the complete results of the total lithogeochemical analyzes of the various characteristic units of the sector and of the surface mineralized showings.<br>Additionally, 24 of the samples were included in a 1985 Report MM 84-01 which discusses stream soil geochemistry of the Gaspé district. |
| **Sample Preparation:** | Screen to -177um, the remainder of the preparation details are unknown. |
| **Sample Analysis:** | 31 of the samples were analysed for 32 element Neutron activation analysis. 24 of the samples were analysed for 11 elements using atomic absorption and gravimetric analysis. |

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| Element (Units) | Paf_% | Ag_ppm | As_ppm | Au_ppb | B_ppm | Ba_ppm | Be_ppm | Bi_ppm | Br_ppm | Cd_ppm | Ce_ppm | Co_ppm | Cr_ppm | Cs_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Lower Detection Limit | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* |
| Count | 24 | 55 | 31 | 31 | 30 | 30 | 30 | 30 | 1 | 30 | 30 | 54 | 30 | 1 |
| Min | 8 | 0 | 2.5 | 0.5 | 0 | 227 | 2 | 1 | 42 | 0.5 | 27.5 | 4 | 104 | 1 |
| Max | 65 | 41 | 44 | 145 | 1 | 6805 | 29.4 | 11 | 42 | 3 | 149 | 40 | 577 | 1 |
| Mean | 21.12 | 3.10 | 9.26 | 1.29 | NA | 1150.14 | 8.18 | 1.72 | 42.00 | 0.67 | 69.85 | 13.05 | 233.08 | 1.00 |
| S.D. | 16.24 | 7.03 | 11.24 | 29.78 | 0.48 | 1940.40 | 9.45 | 1.83 | NA | 0.57 | 25.14 | 8.09 | 95.50 | NA |
| P25 | 15 | 0.1 | 2.5 | 0.5 | 0 | 274.5 | 2 | 1 | 42 | 0.5 | 58.5 | 10 | 193.75 | 1 |
| P50 | 20 | 1 | 15 | 1 | 0 | 560 | 14.6 | 2 | 42 | 0.5 | 73 | 13 | 242 | 1 |
| P75 | 31 | 2.5 | 25 | 1.5 | 1 | 1959.5 | 18.1 | 2.5 | 42 | 1 | 90 | 18 | 282.5 | 1 |
| P97.5 | 65 | 20.3 | 29.75 | 106.75 | 1 | 6425 | 29.0375 | 5.2 | 42 | 2.275 | 117.825 | 32.65 | 481.3 | 1 |
| Contrast (P97.5/P50) | 3.3 | 20.3 | 2.0 | 106.8 | NA | 11.5 | 2.0 | 2.6 | 1.0 | 4.6 | 1.6 | 2.5 | 2.0 | 1.0 |
| Contrast (Max/P97.5) | 1.0 | 2.0 | 1.5 | 1.4 | 1.0 | 1.1 | 1.0 | 2.1 | 1.0 | 1.3 | 1.3 | 1.2 | 1.2 | 1.0 |

| Element (Units) | Cu_ppm | Ga_ppm | La_ppm | Li_ppm | Li2O_ppm | Mn_ppm | Mo_ppm | Nb_ppm | Ni_ppm | Pb_ppm | Rb_ppm | Sb_ppm | Sc_ppm | Se_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Lower Detection Limit | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* |
| Count | 54 | 30 | 30 | 30 | 30 | 24 | 54 | 30 | 54 | 54 | 30 | 31 | 30 | 1 |
| Min | 8 | 7.5 | 17 | 12 | 25.836 | 284 | 0 | 8 | 12 | 5 | 25 | 2.3 | 5 | 207 |
| Max | 455 | 33 | 99 | 159 | 342.327 | 3460 | 14 | 292 | 160 | 38 | 179 | 3.5 | 18 | 207 |
| Mean | 21.09 | 18.66 | 41.73 | 50.62 | 108.97 | 897.87 | NA | 23.86 | 40.03 | 16.74 | 94.67 | 2.52 | 10.42 | 207.00 |
| S.D. | 59.24 | 6.40 | 15.65 | 29.78 | 64.13 | 750.66 | 2.29 | 56.34 | 27.43 | 7.13 | 36.97 | 0.18 | 2.84 | NA |
| P25 | 14.5 | 18.25 | 34 | 39.75 | 85.58175 | 657 | 1 | 12 | 31 | 13 | 81.75 | 2.5 | 9 | 207 |
| P50 | 19 | 21 | 40.5 | 57 | 122.721 | 794 | 1 | 19.5 | 38 | 18 | 109 | 2.5 | 10 | 207 |
| P75 | 26 | 24 | 49.75 | 75.75 | 163.0898 | 1214.5 | 2.5 | 26 | 51 | 22 | 128 | 2.5 | 12 | 207 |
| P97.5 | 52.1 | 30.1 | 83.05 | 119.85 | 258.0371 | 2856.25 | 7.95 | 159.325 | 119.4 | 31.95 | 164.5 | 2.75 | 16.55 | 207 |
| Contrast (P97.5/P50) | 2.7 | 1.4 | 2.1 | 2.1 | 2.1 | 3.6 | 8.0 | 8.2 | 3.1 | 1.8 | 1.5 | 1.1 | 1.7 | 1.0 |
| Contrast (Max/P97.5) | 8.7 | 1.1 | 1.2 | 1.3 | 1.3 | 1.2 | 1.8 | 1.8 | 1.3 | 1.2 | 1.1 | 1.3 | 1.1 | 1.0 |

| Element (Units) | Sn_ppm | Sr_ppm | Ta_ppm | Te_ppm | Tl_ppm | Tm_ppm | U_ppm | V_ppm | W_ppm | Y_ppm | Zn_ppm | Zr_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Lower Detection Limit** | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* |
| **Count** | 54 | 30 | 30 | 30 | 30 | 1 | 1 | 30 | 31 | 30 | 54 | 30 |
| **Min** | 0 | 45 | 5 | 5 | 0 | 62 | 46.3 | 57 | 5 | 10 | 40 | 77 |
| **Max** | 58 | 186 | 44 | 15 | 10 | 62 | 46.3 | 300.5 | 118 | 102 | 290 | 2465 |
| **Mean** | NA | 80.84 | 6.38 | 6.87 | NA | NA | NA | 90.46 | 7.66 | 23.38 | 107.21 | 175.30 |
| **S.D.** | 8.82 | 40.19 | 8.32 | 2.85 | 4.82 | 62.00 | 46.30 | 49.85 | 21.98 | 22.56 | 47.15 | 557.96 |
| **P25** | 2 | 58 | 5 | 5 | 0 | 62 | 46.3 | 70.25 | 5 | 15.25 | 81 | 92 |
| **P50** | 10 | 70.5 | 5 | 5 | 0 | 62 | 46.3 | 78 | 5 | 20 | 104 | 108 |
| **P75** | 10 | 120.25 | 5 | 10 | 10 | 62 | 46.3 | 102.75 | 8 | 32.75 | 136 | 131 |
| **P97.5** | 21.15 | 175.125 | 30.225 | 12.1 | 10 | 62 | 46.3 | 227.6375 | 73.75 | 92.575 | 251.1 | 1883.55 |
| **Contrast (P97.5/P50)** | 2.1 | 2.5 | 6.0 | 2.4 | NA | 1.0 | 1.0 | 2.9 | 14.8 | 4.6 | 2.4 | 17.4 |
| **Contrast (Max/P97.5)** | 2.7 | 1.1 | 1.5 | 1.2 | 1.0 | 1.0 | 1.0 | 1.3 | 1.6 | 1.1 | 1.2 | 1.3 |

# Appendix 2:

## Summary of Historical Exploration Across Gaspe Claims

| Report | Year | Title | Type |
|---|---|---|---|
| GM 28427 | 1971 | MEMORANDUM REPORT ON THE AREAL GEOLOGY AND STRUCTURAL INTERPRETATION OF THE GASPE PENINSULA | Geological Survey |
| GM 57266 | 1987 | RAPPORT DE PROSPECTION, PROJET GRAND SAULT | Misc, Geochemistry |
| GM 50800 | 1989 | PROGRAMME D'EXPLORATION DE LA GASPESIE, AVRIL 1989 A MARS 1990, VOLUME 9, | Geochemistry |
| GM 50804 | 1990 | PROGRAMME D'EXPLORATION DE LA GASPESIE, AVRIL 1989 A MARS 1990, VOLUME 13 | Geochemistry |
| GM 50801 | 1990 | PROGRAMME D'EXPLORATION DE LA GASPESIE, AVRIL 1989 A MARS 1990, VOLUME 10 | Geochemistry |
| GM 59545 | 1999 | RAPPORT DE VISITE DE TERRAIN, PROPRIETE 3 CANTONS | Geochemistry |
| GM 62903 | 2006 | RED-BED COPPER DEPOSITS OF THE QUEBEC APPALACHIANS | Economic Geology |
| GM 63921 | 2008 | OMPILATION DES TRAVAUX SUR LES ARGILITES ALUMINEUSES DE LA PROPRIETE GRANDE-VALLEE | Geochemistry |
| GM 67269 | 2012 | JOURNAUX DE SONDAGES, PROJET ARGILE ALUMINEUSE | Geochemistry |
| GM 67270 | 2012 | PRELIMINARY ECONOMIC ASSESSMENT ON METALLURGICAL GRADE ALUMINA PROJECT | Economic Geology |
| GM 67950 | 2012 | PRELIMINARY ECONOMIC ASSESSMENT, METALLURGICAL GRADE ALUMINA PROJECT | Economic Geology |
| GM 67595 | 2013 | ASSESSMENT REPORT ON THE GRANDE-VALLEE NORTH PROPERTY | Drillings, Geochemistry, General geology |
| GM 67595 | 2013 | ASSESSMENT REPORT ON THE GRANDE-VALLEE NORTH PROPERTY | Geological Survey |

# Appendix 3:

## Gaspe Mineral Claims

| Project | Title No | Status | Expiry Date | Area (Ha) |
|---|---|---|---|---|
| Gaspe | 2633303 | Active | 16/01/2025 23:59 | 56,42 |
| Gaspe | 2633304 | Active | 16/01/2025 23:59 | 56,42 |
| Gaspe | 2633305 | Active | 16/01/2025 23:59 | 56,42 |
| Gaspe | 2633306 | Active | 16/01/2025 23:59 | 56,42 |
| Gaspe | 2633307 | Active | 16/01/2025 23:59 | 56,41 |
| Gaspe | 2633308 | Active | 16/01/2025 23:59 | 56,41 |
| Gaspe | 2633309 | Active | 16/01/2025 23:59 | 56,4 |
| Gaspe | 2633310 | Active | 16/01/2025 23:59 | 56,4 |
| Gaspe | 2633311 | Active | 16/01/2025 23:59 | 56,4 |
| Gaspe | 2633312 | Active | 16/01/2025 23:59 | 56,4 |
| Gaspe | 2633313 | Active | 16/01/2025 23:59 | 56,39 |
| Gaspe | 2633314 | Active | 16/01/2025 23:59 | 56,39 |
| Gaspe | 2633315 | Active | 16/01/2025 23:59 | 56,39 |
| Gaspe | 2633316 | Active | 16/01/2025 23:59 | 56,39 |
| Gaspe | 2633317 | Active | 16/01/2025 23:59 | 56,39 |
| Gaspe | 2633318 | Active | 16/01/2025 23:59 | 56,38 |
| Gaspe | 2633319 | Active | 16/01/2025 23:59 | 56,38 |
| Gaspe | 2633650 | Active | 23/01/2025 23:59 | 56,42 |
| Gaspe | 2633651 | Active | 23/01/2025 23:59 | 56,41 |
| Gaspe | 2633652 | Active | 23/01/2025 23:59 | 56,41 |
| Gaspe | 2633653 | Active | 23/01/2025 23:59 | 56,41 |
| Gaspe | 2633654 | Active | 23/01/2025 23:59 | 56,4 |
| Gaspe | 2633655 | Active | 23/01/2025 23:59 | 56,4 |

# Appendix 4:

# JORC Code, 2012 Edition (Table 1) – Gaspe Hyperspectral Survey and Geochem Data

Section 1 Sampling Techniques and Data

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (eg 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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 (eg '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.* | <u>Geophysical/Hyperspectral Survey</u><br>• The Hyperspectral programme use Sentinel-2 satellite visible/near-infrared (VNIR) and shortwave infrared (SWIR) imagery for interpretation across the Gaspe Project. The results identified a number of Lithium exploration targets within the Region of Interest [ROI] (given to Dr Pendock by FIN) that lies in the Gaspe Peninsula in southeast Quebec. A spectral unmixing of a April 2023 Sentinel-2 scene produced two minerals, interpreted as hectorite and cookeite, which are spatially correlated with nearly 1742 rock chip/stream sediment samples containing Li from the Canadian government geochemistry database.<br>• The targets were generated by training a multivariate statistical classifier on the location of the stream sediment samples/rock chip samples. The classifier is a digital fingerprint of the Li response in the ROI.<br>• Vegetation cover and glacial till is an issue in the ROI as it may obscure spectral signals from buried deposits. Spectral unmixing may be used to separate vegetation spectra from other signatures if vegetation cover is < 100%.<br>• Gas estimated from Sentinel-2 VNIR can penetrate vegetation and shallow soil cover and the rock chip sample locations are reported as being anomalous in hydrogen and methane. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | <u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1 |
| ***Drilling techniques*** | • *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 diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Not Applicable no drilling reported |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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 no drilling reported |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Not applicable no drilling reported |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | <u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1<br>• The reported historical sediment stream sample analysis is believed to be |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | appropriate and industry standard. |
| ***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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | <u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1<br>• The reported historical sediment stream sample analysis is believed to be appropriate and industry standard. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Historic soil geochemistry results reviewed by Fin's Technical Adviser. The data has been extracted from a the publicly available SiGEOM database.<br>• All information reported in the body of this report and Appendix 1 was extracted from historical reports and the SIGEOM interactive Mapping database.<br>• This information was not provided in the historical reports.<br>• Where Li2O is reported a conversion factor 2.153 was applied to the Li ppm assay results. |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | <u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1<br>• NAD83 / UTM zone 18N |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The Hyperspectral program used Sentinel-2 satellite visible/near-infrared (VNIR), and shortwave infrared (SWIR) imagery for interpretation across the Gaspe Project. This is early-stage high level exploration data that is appropriate at this stage of the Project.<br>• No sample compositing was applied. |
| ***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.*<br>• *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.* | • The data is early stage high level broad data to be used for initial interpretation of the Li prospectivity within the Gaspe Project.<br><br><u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1<br>• All information reported in the body of this report and Appendix 1 was |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | extracted from historical reports and SIGEOM's interactive mapping database.<br>• There is not sufficient drilling to date or information provided in the historical reports to determine this. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | <u>Stream Sediment Samples</u><br>• Historical soil geochemistry – See Appendix 1<br>• All information reported in the body of this report and Appendix 1 was extracted from historical reports.<br>• This information was not provided in the historical reports. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No specific external audits or reviews have been undertaken on the data by the Company. |

## 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*** | • *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.*<br>• *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.* | • See Appendix 3 for a full list of Mineral Claims related to Gaspe.<br>• The mineral claims are 100% owned by Fin Resources Ltd.<br>• The minerals claims have no underlying royalties.<br>• Within the Gaspe tenure there is a portion of the White-tailed deer confinement area (Rivière Madeleine). Activities likely to modify a biological, physical or chemical element specific to the wildlife habitat are prohibited, with some exceptions, under the Act respecting the conservation and development of wildlife (L.R.Q., c.C-61.1). to carry out an activity can be requested in writing to the Minister (Faune Québec). Exploration is allowed under specific conditions.<br>• The mineral claims are in good standing. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Limited previous exploration for Lithium within the region.<br>• See Appendix 2 for a summary of historical |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | exploration. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The Gaspe Project is located within the Appalachian Province of the Neoproteozoic to Upper Ordovician age Quebec Supergroup.<br>• The Appalachias consist of silicoclastites, limestones and marine volcanics such as quartz arenite.<br>• The Gaspe Lithium Project covers a promontory which is drained by several streams where a government sampling programme returned extremely elevated stream sediment lithium.<br>• Gaspe interpreted to have the potential to host a sedimentary or lithium in clay style of deposit. |
| ***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:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *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* | • Not Applicable, no drilling being reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *the report, the Competent Person should clearly explain why this is the case.* | |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Not Applicable, no drilling being reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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 known').* | • Not Applicable, no drilling 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.* | • Diagrams are included in the body of the document. |
| ***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 results reported are exploration results in nature. No representative significance were applied to the results. |
| ***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* | • Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Follow up work programmes will be subject to interpretation of recent and historic results which is ongoing. |