ASX Announcement | 3 August 2023

Exploration Program Underway at the Advanced Hidden Lake Lithium Project, NWT Canada

Highlights:

- **Exploration underway at Loyal Lithium's advanced, high-grade Hidden Lake Lithium Project near Yellowknife, Northwest Territories, Canada.**
- **Acquisition of high-resolution satellite imagery has identified numerous unsampled pegmatites confirming the underexplored nature of the Project.**
- **Newly identified pegmatite targets are in addition to the existing four spodumene rich dykes that were drilled in 2018 to a limited depth of 30-50 metres, with all drill holes intercepting high-grade spodumene of up to 1.81% Li_2O.**
- **Existing four high-grade dykes have a cumulative strike length of 2,250m remain open along strike and at depth[1].**
- **Exploration program to include both in-field and airborne activities with planning underway for 3,300m drill program planned for the upcoming Canadian winter.**
- **Dahrouge Geological Consulting have been engaged as lead geological consultant for the Hidden Lake Lithium Project.**
- **Loyal Lithium is executing its FY23 Strategic Business Plan, as it formally transitions from a junior lithium explorer to an emerging lithium developer.**

Loyal Lithium Limited (**ASX: LLI**) (**Loyal** or the **Company**) is pleased to announce that it has initiated a comprehensive exploration program at the recently acquired Hidden Lake Lithium Project (**Project**), with 315 untested individual outcrops identified via high-resolution satellite imagery. These untested pegmatite targets are in addition to the four main spodumene rich dykes, which have a drill and channel tested cumulative strike length of 2,250m, and remain open along strike and depth.

Dahrouge Geological Consulting (DGC) has been engaged as lead geological consultant to conduct the field works. Airborne surveys, LIDAR survey and a High-Resolution Aeromagnetic/Radiometric and Orthophoto survey, will also be conducted, aiming to identify additional drill targets ahead of Loyal's 3,300m drill program scheduled for the upcoming Canadian Winter.

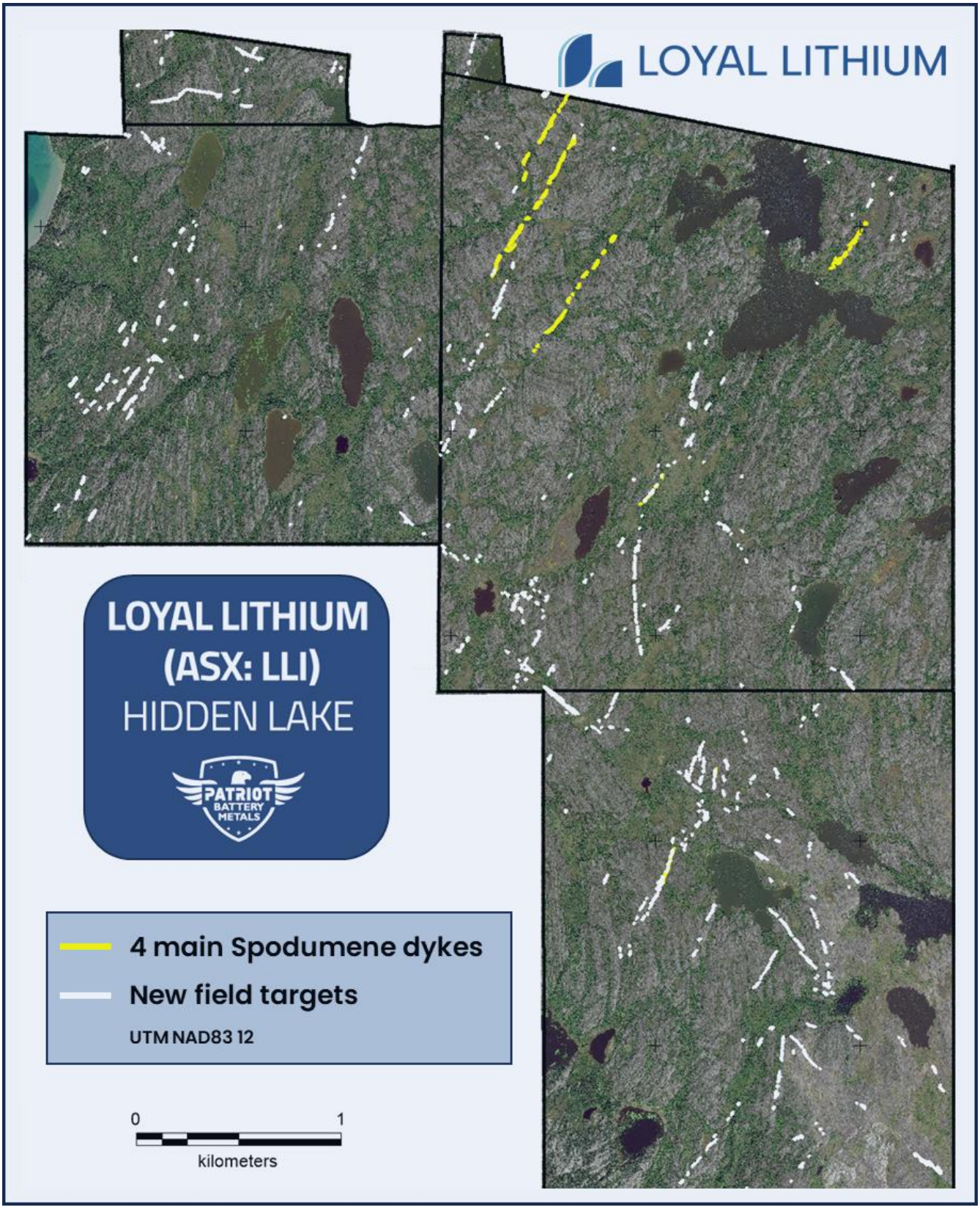

Figure 1 – Satellite image Pléiades 2022 visible. Known spodumene pegmatites, highlighted in yellow, with new targets identified in white

Loyal Lithium's Managing Director, Mr Adam Ritchie, commented:
"It's been a pleasure to spend some valuable time in Yellowknife over the last few months and meet so many passionate locals. Sharing the Loyal Lithium story and vision ahead of this exploration program has provided us with a great opportunity to understand the history and status of the Yellowknife region. We look forward to working with the First Nations as well as all other levels of the local community to uncover the potential of the Hidden Lake Lithium Project and lithium in the Northwest Territories.

"With the first phase of our exploration program now underway, we can immediately see the potential of this underexplored project. The impressive historical metallurgical results are likely a product of the metasediment geological setting, with simple minerology resulting in large spodumene crystals throughout the pegmatites."

Figure 2 – Loyal Lithium's Managing Director, Mr Adam Ritchie, standing atop an outcropping spodumene bearing pegmatite (D12) at the Hidden Lake Lithium Project

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Figure 3 – Hidden Lake spodumene rich pegmatite surface boulder at D12

Note: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Exploration Program Overview

Hidden Lakes' comprehensive exploration program includes the following:

- **Field Program:** A field mapping and sampling program will be conducted on the 315 untested individual outcrops identified via the newly acquired high resolution satellite imagery.
- **LIDAR:** A flown LIDAR survey will be conducted to produce a Digital Terrain Model (DTM) of the project. The DTM will assist in:
  - Identifying undocumented weather-resistive pegmatite outcrops and more subtle pegmatite outcrops that may be concealed by vegetation and topography.
  - Positioning drill hole locations that mitigate environmental risk.

- **High Resolution Magnetic and Radiometric Survey:** A 50m-spaced High Resolution Magnetic and Radiometric survey is planned for this August. This data will assist in identifying the long linear structures that host pegmatites and the subsurface characteristics of pegmatite outcrops where spodumene has more likely been concentrated. The host rocks are metasediments of the Burwash Formation, which have minor pyrrhotite/ilmenite, thought to be produced from retrograde metamorphism of cordierite minerals, which is magnetic, so that subtle differences between the magnetic properties of the metasediments and pegmatites may allow the size and extent of subsurface pegmatites to be interpreted from inversion modelling. These models will assist in targeting drill holes in optimal locations to maximize exploration efficiency.

Satellite Imagery

High resolution Pleiades Neo Satellite Imagery 4-band archive; 30cm {© Airbus DS 2022} has been acquired. Bundle processing included scaling, orthorectification, enhancement, mosaic and cloud patch as required. Natural colour and false colour infrared products have been prepared.

Images in both natural colour and infrared illustrate the potential of additional pegmatites occurring on the property (Figure 1). The recently identified targets shown in Figure 1 require additional ground truthing, however, field observations confirmed the satellite imagery to be an effective technique to identify additional pegmatites and delineating existing pegmatite trends and has aided in refining drill targets for the upcoming planned drill program.

Drill Program

Planning is underway for Loyal's drilling program that will target extensions of the known spodumene rich pegmatites. Planned drill holes will focus on intersecting the pegmatites near surface (<150m) but will still test deep extensions of the pegmatite clusters to enable interpretation of the potential size of the pegmatites. Drilling by previous owners of the Project, conducted in 2018, was limited to a depth of 30-50 metres with all drill holes intercepting high-grade spodumene of up to 1.81% Li_2O. Loyal Lithium believes there is considerable potential to expand the known lithium mineralisation at depth and along strike.

The Hidden Lake Lithium Project

The Project is strategically located 45km east of Yellowknife, the capital of the Northwest Territories, and is located within the emerging Yellowknife Lithium District adjacent to an all-weather highway to the south and east, and Li-FT Power's (CSE: LIFT; FSE: WS0) properties to the North.

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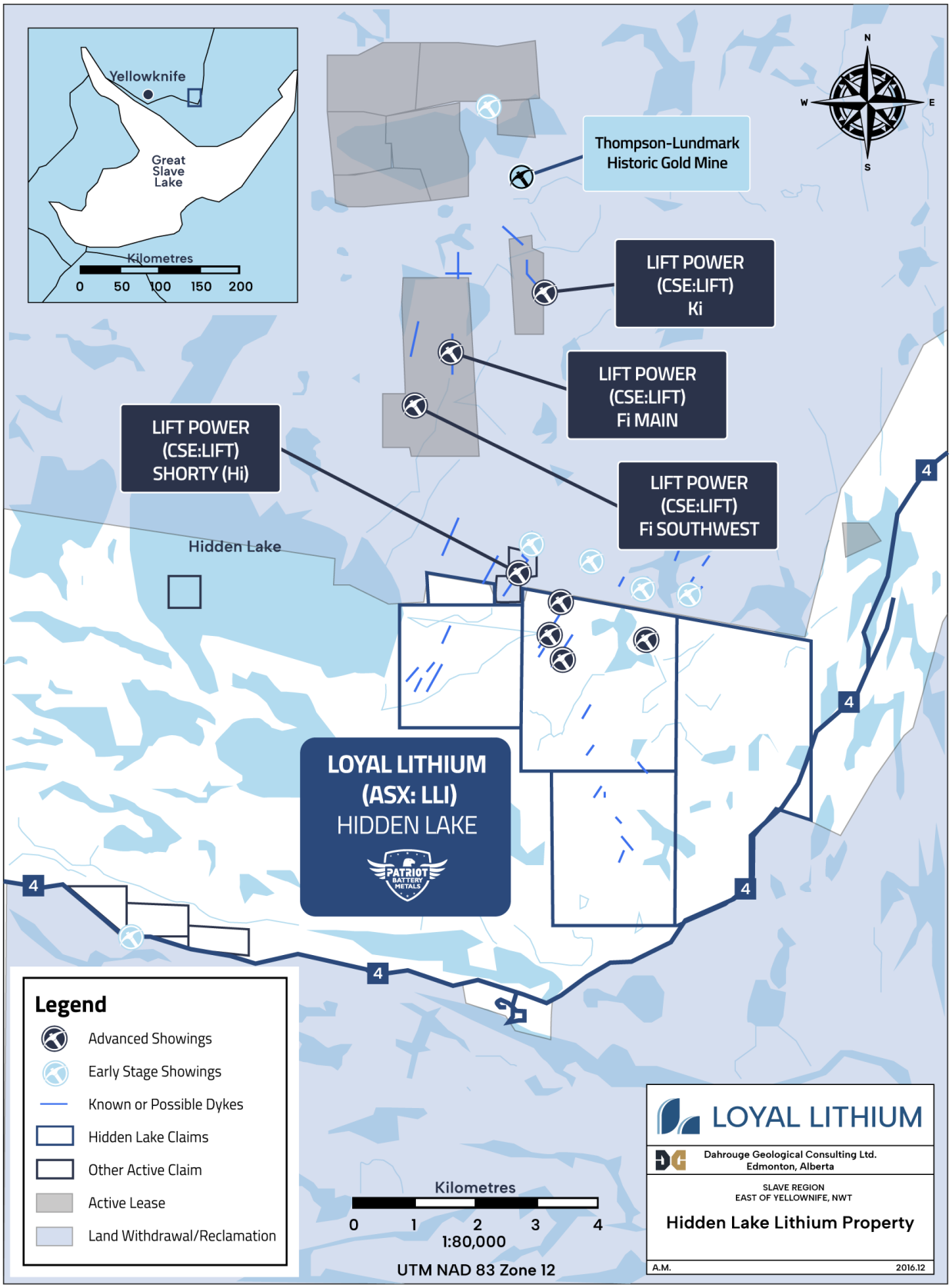


Figure 4 – Regional map of the Hidden Lake Lithium Project, as it sits within the Yellowknife Lithium District

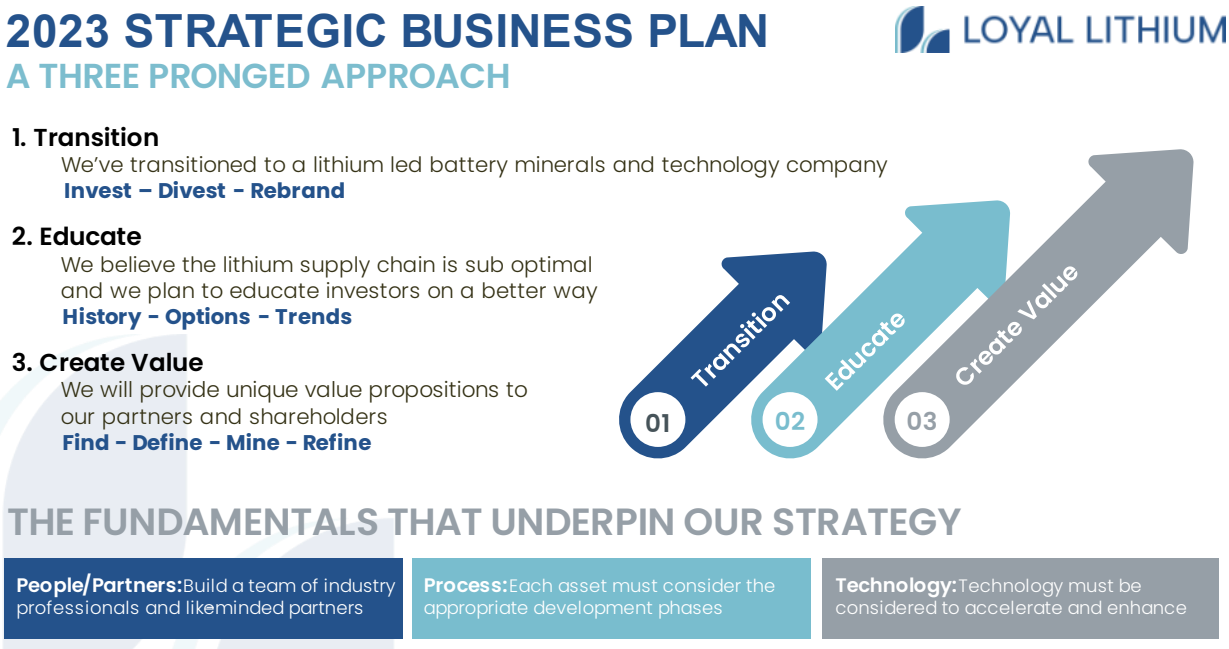
The acquisition formalises a Joint Venture arrangement between Loyal Lithium and Patriot Battery Metals (ASX:PMT, TSXV:PMET) - minority owner of 5 of the 6 claims (The easternmost claim is 100% owned by Loyal Lithium, (Figure 4). Drilling in 2018 targeted 4 spodumene rich pegmatites to a limited depth of 30-50m vertical with all 10 drill holes intercepting high-grade spodumene of up to 1.81% Li_2O.[2, 3]

Completed metallurgical testwork indicates consistency across spodumene rich pegmatites with very simple mineralogy of predominantly course grained spodumene, quartz, and feldspars, with low impurities (<0.25% FeO)[1].

Dense Media Separation (DMS) pilot plant study produced a high-grade concentrate of 6.11% Li_2O from a 400kg bulk sample, with minimal loss to tailings.[1] In November 2022, Li-FT Power (CSE: LIFT; FSE: WS0) acquired a portfolio of 14 spodumene pegmatites in the Yellowknife region in an all-scrip deal valued at ~CAD$155m[4] with pegmatites just to the north of Loyal Lithium's claims.

Yellowknife has a proud history of mining with well-established services and a workforce supporting numerous active mines, including Rio Tinto's (ASX:RIO) Diavik Diamond Mine and Vital Metals' (ASX:VML) Nechalacho REE Mine. Notable infrastructure connects the Project to the rest of Canada, with a domestic airport located 65km from the Project with daily connections to Calgary, Vancouver and Edmonton, an all-weather highway connecting the Project to Yellowknife, and a heavy rail terminal and seaport facilities within trucking distance.

Comprehensive Strategic Business Plan in Motion



Transition

Over the last 12 months Loyal Lithium has undertaken a dramatic transformation. Completion of the ASX recompliance process following on from the acquisition of four highly prospective North American Lithium Projects, has now formally transitioned the Company to a Lithium led battery minerals and technology company, which has been a product of the following pillars:

Invest: Lithium underpins the next industrial revolution. Decades of research and development has elevated the Lithium-ion battery as the dominant (market leading) high energy density battery technology and the source behind fundamental advancements in the communication, transportation & energy sectors. In 2023 Loyal Lithium plans to further invest in lithium resource opportunities that consider the full lithium supply chain potential, with North American assets being a primary focus.

Divest: Loyal Lithium is a lithium led battery minerals and technology company that is focused on lithium resource opportunities in North America. In 2023 Loyal Lithium plans to explore opportunities to JV or divest its legacy Western Australian precious metals assets.

Rebrand: **In late 2022 Monger Gold formally transitioned to Loyal Lithium with a renewed focus of becoming a lithium led battery minerals and technology company. In 2023 Loyal Lithium completed an ASX recompliance listing and plans to promote itself as an ASX listed growth option for North American Lithium.**

Educate

Loyal Lithium strives to educate both investors and the community on Lithium, which is a complicated subject, with the mining and processing generally not well understood. Loyal Lithium has a unique background that is freely shared to those that wish to understand.

History: Lithium mining and processing is still very immature with demand continuously expanding. In 2023 Loyal Lithium plans to educate followers on the history of lithium mining and processing with the objective of demonstrating the current and future opportunities for lithium producers as the lithium demand profile to date has led to haphazard investment in processing optimization.

Options: Lithium is abundant in three main resource types – Brine, Sediments and Hard Rock. All three resource types are very low in lithium, but all must be refined to the same specialty chemical for the creation of battery cathode material. In 2023 Loyal Lithium plans to educate investors and followers on the resource options and the unique advantages and disadvantages of progressing down the value chain over the development cycle.

Trends: Lithium can be political and socially sensitive. These emerging trends are defining the next stage of investment in lithium. In 2023 Loyal Lithium plans to educate followers on the trends that are defining investment into the lithium supply chain, with a particular focus on the political and social trends that are now defining the next wave of investment.

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Creating Value:
Loyal Lithium is always creating value, from the very start of the lithium value chain and plans to create value along every step of the supply chain.

Find: Loyal Lithium plans to find lithium resource opportunities through its intimate knowledge of the space and with the assistance of its in-country geological and community partnerships. Through knowledge and partners, exploration discovery potential will increase.

Define: The Company plans to define the lithium resource potential and its development roadmap through its in-country geological partners and knowledge of the lithium supply chain and lithium processing.

Mine: Loyal Lithium plans to mine defined resources through a process dictated by the geological and metallurgical relationship in line with market opportunities. Beneficiation steps will be adopted with the consideration of the full supply chain - validated by mineral economics. Appropriate levels of technology will be considered if supported by test work.

Refine: Loyal Lithium believes the opportunity to refine lithium belongs to the owner of the resource. Downstream development including a refinery is best adopted as a value add with a strong business being built from the resource (ground up). Appropriate levels of technology will be considered if supported by test work.

The release of this announcement has been authorised by the Board of Loyal Lithium Limited.

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About Loyal Lithium
Loyal Lithium Limited (ASX: LLI) is a well-structured listed resource exploration company with projects in Tier 1 mining jurisdictions of North America. Through the efficient exploration of its projects, the Company aims to delineate JORC compliant resources.

Future Performance
This announcement may contain certain forward-looking statements and opinion forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company

and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. 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. Nothing contained in this announcement, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Loyal Lithium Ltd.

Competent Person Statement

The information in this announcement that relates to Exploration Results and Targets, is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

References

1. *ASX Announcement LLI: 12 April 2023 Transformational Acquisition of Advanced, High-Grade Hidden Lake Lithium Project in Yellowknife, Northwest Territories, Canada*
2. *June 27, 2018 Foremost Lithium Resource & Technology Ltd. (Formerly Far Resources Ltd.) Far Resources Completes Drill Program at its High-Grade Hidden Lake Lithium Project, NWT and Confirms Spodumene Mineralised Pegmatite in Every Hole. https://www.sedar.com/. The technical content of this news release has been reviewed and approved by Mark Fedikow P.Geo., a qualified person as defined under NI 43-101.*
3. *September 10, 2018 Foremost Lithium Resource & Technology Ltd. (Formerly Far Resources Ltd.) Far Resources Earns First Option and Receives Drilling Results for its Hidden Lake Project, NT, Including Numerous High-Grade Intercepts of up to 1.6% Li_2O over 9.2 metres. https://www.sedar.com/, The technical content of this news release has been reviewed and approved by Mark Fedikow P.Geo., a qualified person as defined under NI 43-101.*
4. *November 23, 2022 Li-FT - Li-FT Power Ltd. (CSE: LIFT): Li-FT to Acquire the Yellowknife Lithium Project, a Portfolio of 14 Significant Spodumene Pegmatites*

Annexure 1 - JORC Code, 2012 Edition – Table 1

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 specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• In 2016, 60 channel cuts were completed resulting in 308 roughly 1 m channel samples collected. • In 2017, 10 channel cuts were completed resulting in 33 ~1 m channel samples collected. • Channel samples from 2016 to 2017 were sent to Activation Laboratories ("Actlabs") Ltd. in Kamloops, BC, Canada, for analysis. • In 2018, a total of 1,079.37 m of NQ core was recovered and 159 half-core samples collected. Mineralized core was sampled at ~1 m lengths and unmineralized core at a maximum of ~1.5 m. • Half-core samples along with 38 QAQC samples made up of ¼ NQ core duplicates, certified reference materials (CRMs) and quartz blanks were sent to SGS Canada Inc. Laboratories in Lakefield, Ontario for analysis.
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*	• A portable gas-powered diamond-bladed saw was utilized for channel cuts. • A Boyles 27A diamond drill was used for drilling. • All diamond drill holes were drilled by standard tube wireline methods. All

Criteria	JORC Code explanation	Commentary
	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	holes are collared using NW casing and drilled with NQ rods. • Core was not oriented.
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.*	• Channel cuts only sampled visually mineralized rock. Overburden resulted in gaps in channel cuts. • Drill core recoveries were measured after each drill run, comparing length of core recovered vs. drill depth. Core recoveries were good due to the competent nature of the rock, averaging 97% over all 10 drillholes • Mineralized rock in drillholes was sampled at smaller sample lengths (~1 m) than unmineralized rock (~1.5 m) • There is no observed relationship between core recovery and grade.
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.*	• Channel cuts were geologically logged in the field qualitatively with pen and paper as they were collected. The records are available only in physical form. • Photos were taken of the channel cuts after the channel sample was removed. • Drill core was all geologically and geotechnically logged using an industry-standard logging scheme. • Logged intervals were based on geological boundaries. The geological log incorporates geotechnical parameters, lithology, weathering, alteration, and veining. • Geological logging was based on both qualitative identifications of geological characteristics and semi-quantitative estimates of mineral abundance. Geotechnical logging uses standard semi-quantitative definitions for estimating rock strength and fracture density. • A digital photographic record was maintained for all drill core. • Electronic geological logs were created using a Microsoft Excel logging template on laptop computers.
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*	• Channel cuts roughly 5 cm thick were made with a handheld gas-powered diamond-bladed saw. • The channel samples were removed with a hammer and chisel, and the entire channel cut was sampled at ~1 m intervals.

Criteria	JORC Code explanation	Commentary
	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.*	• All channel samples were sent to Actlabs in Kamloops, BC, for standard sample preparation (Code RX1), which includes crushing up to 80% passing 2 mm, riffle splitting (250 g) and pulverizing to 95% passing 105 µm. • Drill core was cut in half with an electric diamond-bladed saw. Quarter-cut duplicates were made periodically for QAQC. • No other direct knowledge of other sampling method details undertaken during the drill campaign but have no reason to believe the operators did not follow industry standard practices. • Sizes were appropriate for the grain size of the material sampled in both the channel cuts and drill core samples. • Channels were cut perpendicular to vein strike & spaced regularly (generally < 50 m). • All core samples collected were shipped to SGS Canada's laboratory in Lakefield, ON, for standard sample preparation (code PRP89) which includes drying at 105°C, crushing to 75% passing 2 mm, riffle splitting 250 g, and pulverizing to 85% passing 75 microns
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All channel samples were analyzed by Actlabs in Kamloops, B.C., for analysis using packages UT7 (55 elements ICP-MS after sodium peroxide fusion) and 2017 samples were also analyzed with code 1A2-ICP (Au by Fire Assay). Overlimit Li values were analyzed with code 8 Li • No certified reference materials were submitted with the channel samples for analysis due to the preliminary nature of the fieldwork, with the operator relying on the laboratory's internal QA/QC. • Analytical procedures are considered adequate for the early-stage nature of the programs. • All drill core samples were submitted to SGS Canada in Lakefield, Ontario, for analysis with packages GE ICM90A (55 elements ICP-AES after sodium peroxide fusion) and GE FAA313 (Au by Fire Assay). • In addition to the ½ NQ core samples, ¼ NQ core duplicates, pulp duplicates, certified reference materials (CRMs) and quartz blanks were inserted into the sample stream at systematic intervals for QA/QC. • QA/QC samples comprised 14% of total drill core samples submitted for analysis. • Both Actlabs and SGS Canada are ISO 17025 certified laboratories and implement routine Quality Assurance and Quality Control (QA/QC) protocols during the analytical process. The procedures include using pulp

Criteria	JORC Code explanation	Commentary
		duplicates and internally certified reference materials.
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.*	• A 43-101 report was published in 2016 that verified the 2016 channel sampling procedure and confirmed lithium-bearing pegmatites on the Property. • No additional verification or testing was completed during this evaluation. • No holes have been twinned. • All original assay data is stored in a database in an as-received basis with no adjustment to the returned data. • 2016 and 2017 channel samples are recorded in physical books that have been photographed. All other data is stored electronically in databases.
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.*	• Data is stored in UTM NAD 83 Zone 12N projection format. • Historical surface mapping points were georeferenced and validated against topography. • 2016 and 2017 channel sample location data was obtained using handheld GPS, with azimuth measurements collected using a compass. • Data points were generally well-constrained for X-Y coordinates but less reliable for Z coordinates for channel samples. Channel locations were verified against topography. • Drill hole collars were surveyed using a Topcon RTK differential GPS system, and are well-constrained in the X, Y and Z directions. • Drillholes were surveyed using a Reflex EZ-Gyro. Single shots were taken every 10 m down the entire length of the hole with multi-shots taken at the top, middle and bottom of the hole to optimize the collected orientation data. • Topographic control is from open-sourced High-Resolution Digital Elevation Model (HRDEM) from Natural Resources Canada (NRCAN).
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.*	• A geological model was constructed using a database of 10 drillholes and 70 channels totalling 1,411.82 m. • Geological mapping shows continuity along strike of pegmatite outcrops. • Channels are spaced between 25 to 50 m over six different pegmatite surficial showings. • Drillholes are spaced between approximately 70 m to 150 m apart on four different pegmatite showings with two drillholes completed on the HL4 and D12 pegmatites and three drillholes completed on the HL1 and HL3 pegmatites.

Criteria	JORC Code explanation	Commentary
		• Pegmatite intersections from all drillholes are less than 50 m vertical depth from surface, resulting in high concentrations of data at shallower depths. • No compositing of samples was applied prior to assaying.
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.*	• Drill holes were designed to intersect known mineralized features in a nominally perpendicular orientation as much as is practicable given the availability of drill pads. • Channel cuts were perpendicular to strike of the mineralized feature.
Sample security	• *The measures taken to ensure sample security.*	• Site employees were the only personnel with access to samples. • Logging, sampling and core cutting for the 2018 drilling program were performed in a secure yard in Yellowknife, NWT. • Samples were given a unique sample number that was provided for analysis. Each sample tag listed the project name, drillhole, top and base of sample interval, and sample number. • Laboratory services were in secure compounds.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The channel sampling and mapping were verified in the 2016 NI 43-101 report.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material issues with*	• The Hidden Lake Property is located 45 km east of Yellowknife, NWT, Canada. The Property consists of 6 contiguous claims (grouping number GC2129), located on NTS sheets 085I11 and 085I12, totalling 2.500.29 ha. Claims HID 1 to 3 were issued on March 1, 2016, and HID 4 and 5 were issued on June 30, 2016. Claim MON-1 was issued on December 14, 2022. Claims HID 1-3

Criteria	JORC Code explanation	Commentary

land tenure status	*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.*
		have March 1, 2026 anniversary dates and claims HID 4-5 have June 30, 2026 anniversary dates. Claim MON-1 has an anniversary date of December 14, 2024.
		• A 21-year mining lease is required after these anniversary dates.
		• In January 2018, the HID1-5 claims that made up the Hidden Lake Property at the time were acquired by Patriot Battery Metals (previously 92 Resources Corp.).
		• In January 2018, Patriot Battery Metals signed an earn-in agreement with Foremost Lithium Resources and Technology (previously FAR Resources) for a 60% stake in the Hidden Lake Property.
		• On November 24, 2022, Foremost Lithium entered into an option agreement with Youssa Pty Ltd. to sell 60% interest in the five (5) HID 1-5 contiguous mineral exploration claims that make up the Hidden Lake Property.
		• The HID 1-5 claims are currently held in the name of Patriot Battery Metals and are in good standing. Claims HID 1-3 have an anniversary date of March 1, 2026, and claims HID 4-5 have an anniversary date of June 30, 2026.
		• The MON-1 claim was staked on December 14, 2022, is owned by DGRM, and currently in the name of Jordan Pearson. The MON-1 claim is currently in good standing and has an anniversary date of December 14, 2024.
		• Loyal Lithium is in the process of acquiring the 60% ownership stake in HID 1-5 previously held by Foremost Lithium and currently resides in the name of Youssa Pty Ltd as well as 100% interest in the MON-1 claim that is currently owned by DGRM. Loyal is also in the process of entering a Joint Venture arrangement with Patriot Battery Metals who currently owns the other 40% ownership of the HID 1-5 claims.
		• The Property is surrounded by land withdrawals to the north and other claims to the south and west. No claims or land withdrawals are to the east.
		• Consultation and engagement are required for 8 stakeholders in the area, consisting of local Indigenous Groups and land users, which include
		  ○ The Akaitcho Dene First Nation
		  ○ The Yellowknives Dene First Nation
		  ○ The Lutsel K'e Dene First Nation
		  ○ The Deninu Kue First Nation
		  ○ The North Slave Métis Alliance
		  ○ The Fort Resolution Métis Council
		  ○ The Northwest Territories Métis Nation
		  ○ The Tlicho Government
		• A previous archaeological study of the area in 2018 found no archaeological findings in the Property area and that a winter drill program would not require an archaeological impact assessment due to

Criteria	JORC Code explanation	Commentary
		low anticipated disturbance. • An archaeological assessment may be warranted in the future should further exploration or camp development occur in high-potential areas or occur under summer conditions. • A Land Permit from the Mackenzie Valley Land and Water Board may be required under certain conditions, including drill programs and the use of any heavy equipment. No impediments to obtaining this Permit are anticipated.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant historical exploration work on the Property has been completed on the D12 pegmatite, first discovered by the Geological Survey of Canada in 1947. • Lithium-bearing pegmatite dykes in the Hidden Lake area were first staked by General Lithium Corp Ltd. in 1955. • In July 1975, pegmatites in the area were staked by Canadian Superior Exploration Ltd., as the LU claims; they later completed a large exploration program in 1978. • In the late 1980s, the northern parts of the Property were staked by the Continental Pacific Resources as part of the Shorty 1 Project, however much of the historical work completed was on pegmatites outside of the current Property boundary with the exception of pegmatite D12. • In 2016, 92 Resources Corp. conducted a prospecting and sampling program; 10 rock samples were collected initially. A follow-up program the same year resulted in a total of 308 channel samples collected from 60 channels across the D12, HL1, HL3, and HL4 dykes and 10 grab samples from other pegmatites on the Property. • In 2017 92 Resources collected 33 samples from 10 channels on dykes HL6 and HL8, with an additional 24 grab samples from the south end of the Property. • In 2018 a 10-hole, 1,079.37 m diamond drilling campaign yielded a combined 159 half-core samples from dykes D12, HL1, HL3, and HL4.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Hidden Lake Property lies within the southern Archean Slave Craton of the Canadian Shield, which comprises Mesoarchean gneissic basement covered by a Neoarchean supracrustal assemblage known as the Yellowknife Supergroup. The Yellowknife Supergroup consists of a thick sequence of metavolcanics and metasedimentary rocks, and within the Property area, this assemblage is dominated by the Burwash Formation. • The large Neoarchean granitic plutons which intrude the Burwash Formation include the two-mica granites of the Prosperous Suite and the biotite ± hornblende tonalite to granodiorite of the Defeat Suite. • The Prosperous Suite consists of several S-type biotite-muscovite leucogranite plutons that are spatially associated with granitic pegmatites. These pegmatites, some of which are rare element-bearing, intrude the surrounding Burwash Formation and the granitic plutons, forming the Yellowknife pegmatite field. • These lithium-bearing pegmatites are the target for exploration on the Property and fall under the "LCT", lithium-cesium-tantalum, pegmatite deposit type.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>• The lithium-bearing pegmatites on the Property are recorded as long, discontinuous, NNE-SSW trending bodies with sharp contacts with the metasediments. They are measured at up to 800 m long and 11.5 m wide, with spodumene and lesser montebrasite being the primary lithium-bearing minerals.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>• Detailed drillhole information and lithium pegmatite intersections were compiled from the Hidden Lake Property to develop the geological model. The drillhole attributes and pegmatite intersection summary are presented in the following tables.
2018 Drillhole Summary
<table><tr><th>Hole ID</th><th>Easting (m)</th><th>Northing (m)</th><th>Elevation (m)</th><th>Azimuth (°)</th><th>Dip (°)</th><th>DDH Depth (m)</th><th>Hole Diameter</th></tr><tr><td>HL18-001</td><td>374934.7</td><td>6936971</td><td>250.34</td><td>145</td><td>45</td><td>109</td><td>NQ</td></tr><tr><td>HL18-002</td><td>375022.6</td><td>6937090</td><td>248.55</td><td>145</td><td>45</td><td>101.34</td><td>NQ</td></tr><tr><td>HL18-003</td><td>374892.8</td><td>6936899</td><td>247.35</td><td>145</td><td>45</td><td>108.94</td><td>NQ</td></tr><tr><td>HL18-004</td><td>373748.2</td><td>6936978</td><td>249.42</td><td>145</td><td>45</td><td>106.19</td><td>NQ</td></tr><tr><td>HL18-005</td><td>373702.2</td><td>6936886</td><td>251.34</td><td>145</td><td>45</td><td>108.82</td><td>NQ</td></tr><tr><td>HL18-006</td><td>373440</td><td>6937524</td><td>259.75</td><td>145</td><td>45</td><td>108.94</td><td>NQ</td></tr><tr><td>HL18-007</td><td>373407.1</td><td>6937465</td><td>258.9</td><td>145</td><td>45</td><td>109</td><td>NQ</td></tr><tr><td>HL18-008</td><td>373361.2</td><td>6937389</td><td>256.82</td><td>145</td><td>45</td><td>108.94</td><td>NQ</td></tr><tr><td>HL18-009</td><td>373363.9</td><td>6937097</td><td>253.43</td><td>145</td><td>45</td><td>109.2</td><td>NQ</td></tr><tr><td>HL18-010</td><td>373305.9</td><td>6937011</td><td>254.77</td><td>145</td><td>45</td><td>109</td><td>NQ</td></tr></table>
Drillhole and Channel Intersection Summary
<table><tr><th rowspan="2">Pegmatite Dyke</th><th rowspan="2">Number of Channels</th><th rowspan="2">Number of Drillholes</th><th colspan="3">Surface Exposure</th><th colspan="2">Downhole Intersection</th></tr><tr><th>Length (m)</th><th>Minimum Width (m)</th><th>Maximum Width (m)</th><th>Minimum Length (m)</th><th>Maximum Length (m)</th></tr><tr><td>D12</td><td>15</td><td>3</td><td>350</td><td>2.25</td><td>11.58</td><td>7.37</td><td>11.12</td></tr><tr><td>HL1</td><td>16</td><td>2</td><td>700</td><td>1</td><td>8.72</td><td>3.42</td><td>7.59</td></tr><tr><td>HL3</td><td>15</td><td>2</td><td>800</td><td>1.63</td><td>9.64</td><td>7.68</td><td>8.68</td></tr><tr><td>HL4</td><td>15</td><td>3</td><td>400</td><td>2.48</td><td>8.02</td><td>5.62</td><td>7.72</td></tr></table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		HL6 | 8 | - | 180 | 2.13 | 5.2 | - | - HL8 | 2 | - | 30 | 1.8 | 5.1 | - | - HL13 | - | - | 200 | 1 | 4 | - | -
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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results are reported within distinct geological boundaries, typically the contact between pegmatite and metasediment. • Lithium-bearing pegmatite intersections were generally sampled at ~1 m lengths. • The grades are compiled using length weighting with no top cutting. • No metal equivalent values were used.
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*	• Drill holes were designed to intersect known mineralized features in a nominally perpendicular orientation as much as is practicable given the availability of drill pads. • Channel cuts were perpendicular to strike of the mineralized feature. • Drill intercepts are reported as apparent thickness. Unless otherwise specified, all thicknesses within this document are apparent thicknesses. The geological modelling software combines drillhole orientation and intercepts from downhole logs with known and extrapolated surface mapping to project the geometry of pegmatite dykes.

Criteria	JORC Code explanation	Commentary
	effect (eg 'down hole length, true width not known').	
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.*	• See Figure 1 in body of announcement.
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.*	• There is no preferential reporting of results. The current Hidden Lake Property geological model is a tool for targeting future exploration. Data has been validated against raw records, no material has been excluded, and the outputs from the model honour data inputs.
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.*	• High resolution Pleiades Neo Satellite Imagery 4-band archive; 30cm {© Airbus DS 2022} was acquired. Bundle processing included scaling, orthorectification, enhancement, mosaic and cloud patch as required. Natural colour and false colour infrared products have been prepared. Images in both natural colour and infrared were examined on computer screen, manually comparing known high albedo pegmatite outcrops, from historical mapping data, and new outcrop targets implied to be pegmatites. Historical mapping on the Property has been used to constrain the surficial expression of the mineralized pegmatites. The outcrop targets were digitised by hand and exported in a variety of formats and will be used to locate outcrops in the field when mapping and sampling. • Density information was collected at roughly 5m intervals within mineralized pegmatite and approximately 30 m intervals outside of pegmatite using the dry volumetric method. • A metallurgical program was initiated for the Hidden Lake Property following the completion of the 2016 channel sampling program with the primary objective of determining the amenability of pegmatite material to be processed for a potentially marketable concentrate.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is* • *not commercially sensitive.*	• Recommended work includes: ○ LiDAR with Orthophoto survey flown for the entirety of the Hidden Lake Project at a 50m line spacing ○ Follow-up surface exploration, utilizing new developed targets from orthophoto image surveys. Systematic Property wide prospecting to be completed to ground truth satellite image outcrop targets and new outcrops and/or mineralized boulders. ○ Geophysics Aeromagnetic/Radiometric survey at a 50m spacing, lines oriented east-west ○ A drill exploration program totalling 3,300m, with a focus on further delineating the four main pegmatite dykes on the Property. A systematic approach to drilling should be conducted to fully understand the orientation of the mineralized bodies: ▪ The northeast and southwest extents of the pegmatites beyond the surficial expressions should be drill tested to determine the extent along strike ▪ Drilling should step out from 2018 drill holes to intersect the pegmatite bodies at greater depths below surface and develop an understanding of orientation at depth