



9 October 2023

Regional helicopter reconnaissance program commences across La Grande Lithium Project – James Bay, Canada

Highlights:

- Targeted helicopter reconnaissance program commences across JBY's La Grande Projects focusing on the identification and mapping of regional pegmatites.
- Key regional areas have been identified and prioritised from the assessment of government stratigraphic survey data and satellite imagery.
- The La Grande Project (comprising the Joule, Aero and Aqua properties) is a prospective lithium project located along trend from Winsome Resources' (ASX: WR1) Cancet Lithium Project and Patriot Battery Metals' (ASX: PMT) world-class CV5 deposit.

James Bay Minerals (ASX: **JBY**) ("**James Bay Minerals**" or "**the Company**") is pleased to advise that it has commenced a key regional helicopter reconnaissance exploration program across all three properties, Joule, Aero and Aqua, which form part of its La Grande Lithium Project, located in the prolific Eeyou Istchee-James Bay district in Quebec, Canada.

The regional exploration program, which will be undertaken in parallel with the inaugural field exploration campaign currently underway at the Aero property, has been developed by JBY and Breakaway Exploration (BXM) to target high-priority areas currently only accessible by helicopter.

These high-priority areas have been identified through review and assessment of historical government stratigraphic surveys, geophysical maps, and satellite images by the JBY and Breakaway exploration teams. The team will map all regional locations and generate follow-up targets for further exploration works.

Significant outcomes from the helicopter exploration program will be reported as they come to hand.



Figure 1 – Executive Director Andrew Dornan and the Breakaway Exploration team.

Background on James Bay Minerals

James Bay has acquired a 100% interest in one of the largest lithium exploration portfolios in the James Bay region, covering an area of 22,438Ha or 224km². The Joule, Aero and Aqua properties are located in the La Grande sub province along trend from the Corvette deposit, where Patriot Battery Metals (ASX: PMT) recently reported a maiden Inferred Mineral Resource Estimate of 109.2Mt at 1.42% Li₂O and 160ppm Ta₂O₅ (0.40% Li₂O cut-off grade).¹

The Troilus Project is located further to the south sitting only 5km to the north of Sayona's Moblan Lithium Project and proximity to Winsome Resources' Sirmac-Clappier Project.

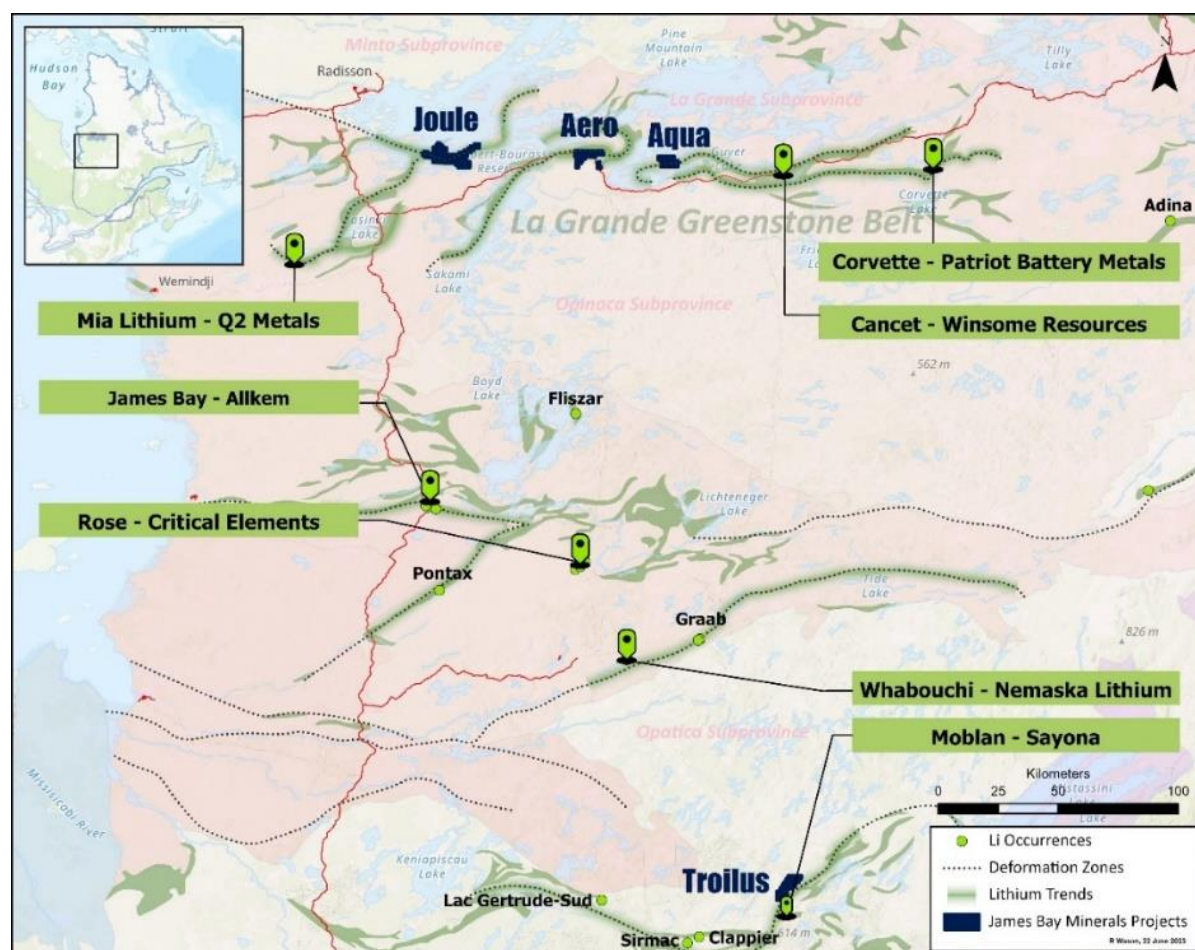


Figure 2 - James Bay Minerals' key lithium project locations in Quebec, Canada.

The flagship Joule Property encompasses a ~24km long prospective deformation zone along a regional fault which has been subject to minimal historical exploration. The eastern segment of the deformation zone extends for 14km and fan tails to reach a width up to 1.5km.

The Aero Prospect contains approximately 12km of deformation zones which are considered highly prospective for LCT pegmatites. Of note, the nearby Cancet (Winsome Resources Ltd) and Corvette

¹ See Patriot Battery Metals Announcement dated 31 July 2023: "Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5, Corvette Property, Quebec, Canada"

(Patriot Battery Metals) properties both exhibit deformation zones upon which significant exploration success has occurred¹.

All the properties have the three key ingredients required to host massive lithium-caesium-tantalum (LCT) pegmatites:

- Neo Archaean rocks;
- Placement along major regional faults; and
- Lying on greenstone belts in proximity to granites.

This announcement is authorised for ASX lodgement by the Board of Directors of James Bay Minerals Ltd.

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Competent Person Statement

The information in this announcement that relates to Exploration Results at the La Grande and Troilus Projects is extracted from the Company’s Prospectus dated 19 July 2023 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus.