HIGH-TECH METALS
LIMITED

27 November 2023

DRILLING RESULTS AT WERNER LAKE PROJECT

HIGHLIGHTS

HTM finishes maiden drill program at Werner Lake with 798m of diamond drilling completed.

Maiden drill program completed on time and under budget.

HTM has intersected cobalt mineralisation in its first two drill holes at Werner Lake, including:

- **2m @ 0.054% Co, 0.5% Cu in WL23-001**
- **60m @ 0.011% Co, 0.054% Cu, and 0.24% Ni, including 3m @ 0.018 % Co, 0.13 % Cu, and 0.45 % Ni in WL23-002**

High-Tech Metals Limited (ASX: **HTM**) (**High-Tech**, **HTM** or the **Company**) is pleased to present the results of the six-hole diamond drill core program totalling 798 metres, which was completed in October 2023. The objective was to test cobalt, copper and nickel targets on a portion of the Werner Lake Property. The drill program was planned and carried out by the in-country geological consultants, Apex Geoservice (**APEX**). The program was completed on time and under budget.

Targets were based on a comprehensive appraisal and evaluation of historical geological and production data covering exploration and production on and around the Property, and on the somewhat limited geological and production data from the Gordon Lake Cu-Ni mine.

Hole_ID	E_Nad83z10	N_Nad83z10	Elev_m	Azimuth	Dip	Prop_TD	Drill_Final_TD	Start	End	Casing_m	Casing_Pulled
WL23-001	360873	5592713	357.43	204.05	-46.74	170	143	30-Sep-23	01-Oct-23	3.00	Y
WL23-002	361623	5592283	355.34	206.15	-45.86	120	161.0	01-Oct-23	03-Oct-23	1.50	Y
WL23-003	361524	5592289	348.15	175.05	-45.71	120	149.0	03-Oct-23	05-Oct-23	10.50	Y
WL23-004	361988	5592017	343.3	177.79	-46.15	120	116.0	06-Oct-23	07-Oct-23	3.00	Y
WL23-005	362088	5592321	366	163.4	-68.98	85.0	86.0	07-Oct-23	08-Oct-23	1.50	Y
WL23-006	360873	5592713	357.43	211.03	-53.73	145.0	143.0	08-Oct-23	09-Oct-23	3.00	Y

Table 1 – Total of 798 metres of NQ core was drilled over six holes

Sonu Cheema, Executive Director, commented:

"We are thrilled to announce the successful completion of our diamond drill core program, a pivotal step in our strategic exploration efforts at the Werner Lake Property. The achievement of drilling 798 meters, focusing on cobalt, copper, and nickel targets, marks a significant milestone for the Company. The seamless execution of this program, completed within both the designated timeframe and budget, is something the Company can be proud of".

From the outset of the 2023 campaign, focus was on testing new targets away from the Werner Lake deposit. Two areas were selected for a comprehensive evaluation and assessment of the potential to locate economic cobalt, nickel, and PGE targets. These are shown below, essentially, the 'East' and 'West' blocks or grids.

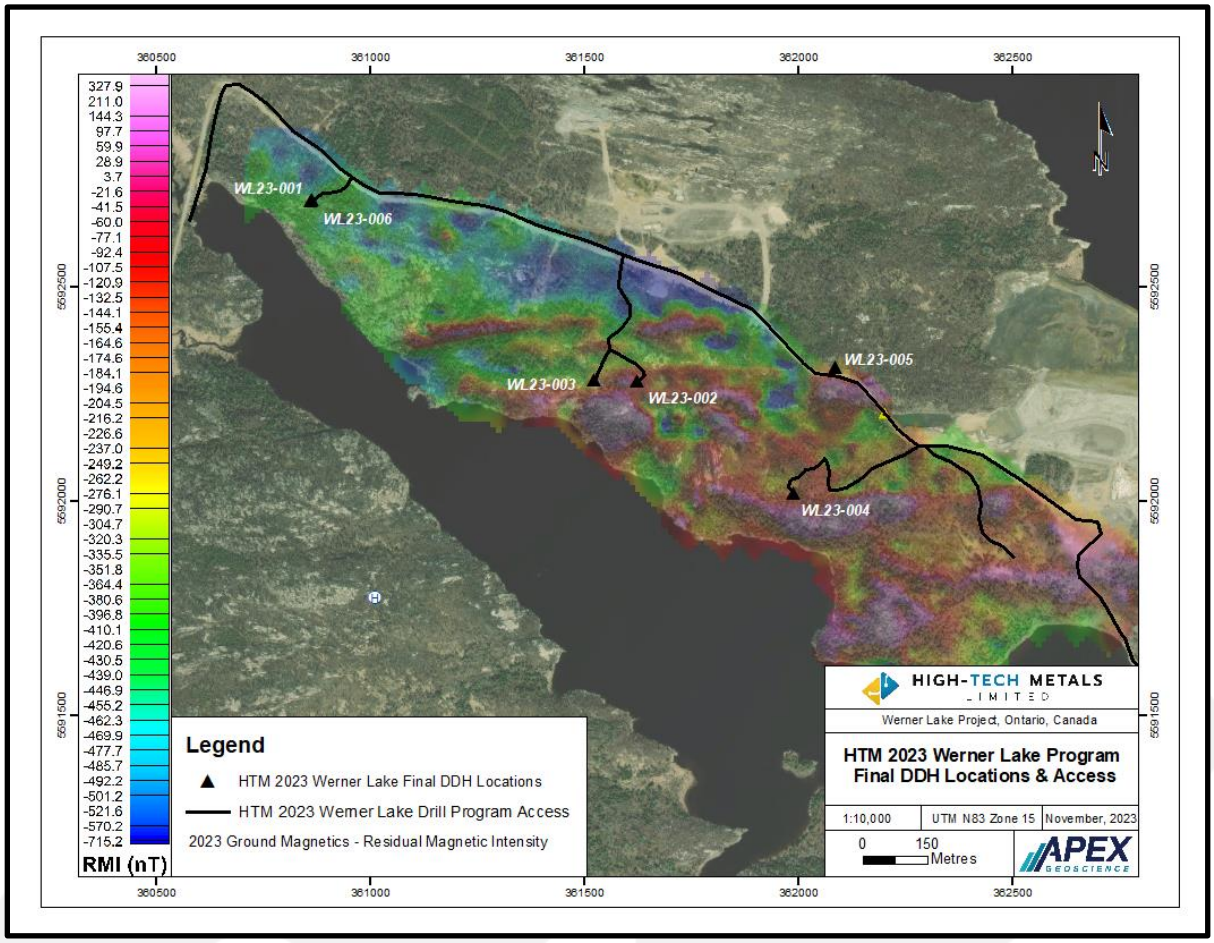

Figure 1 – Werner Lake final DDH locations and access

The results from the ground-based magnetometer survey, lithogeochemical sampling, and prospecting provided additional focus with the primary targets all located on the east block, east of Gordon Lake and the Gordon Lake mine (***Refer ASX Release 30th August 2023***).

Testing of the Werner Cobalt East Zone indicated sub-surface mineralisation is weaker and smaller than that exposed. Historic surface sampling returned samples with >1,000 ppm Co and Cu. The shallow hole (WL23-001) did intersect several metres of the targeted mafic-ultramafic body; but the deeper, essentially scissor hole did not return a target sequence, instead it intersected a totally replaced or highly altered and replaced sequence.

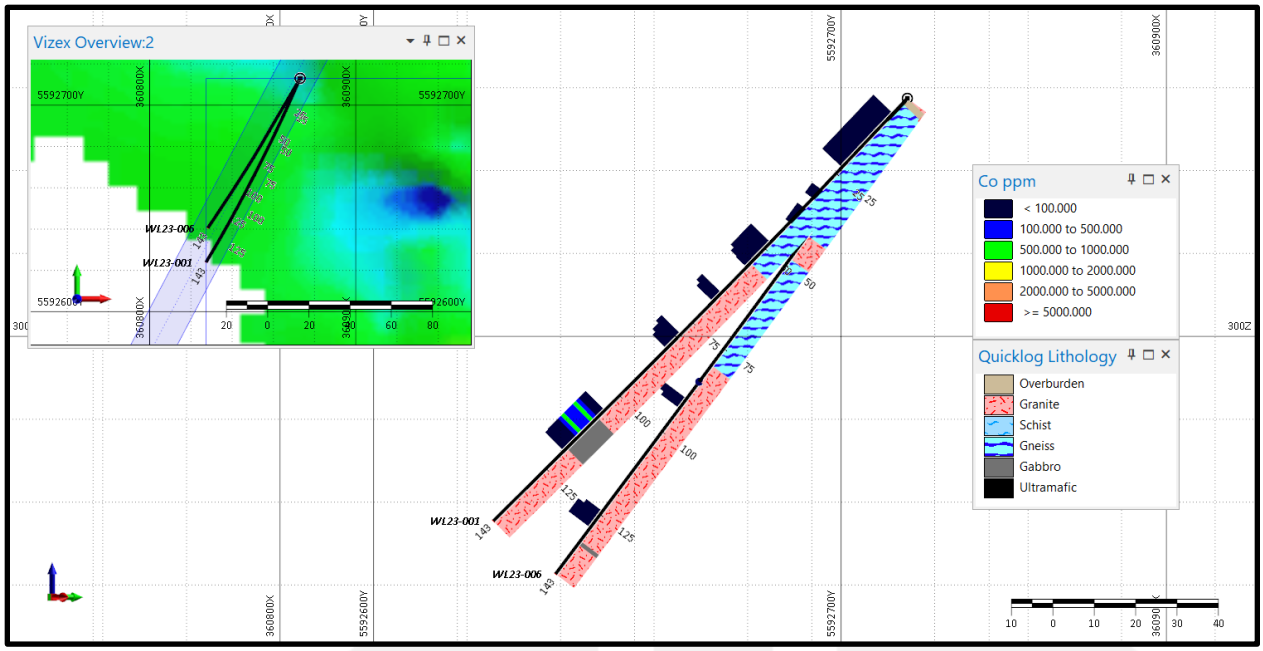

Figure 2 – Cross Section of DDH WL23-001 & 006 highlighting Cobalt mineralisation.

The second cobalt target may have represented an eastern extension of the Raynar-Werner-Gordon-Rex Lake fault, which hosts nearly all known base metals mineralisation. This was based on a review of past mapping, prospecting, and the results from the APEX ground magnetic survey. Tested by DDH WL23-005, the high magnetic signature was explained by high magnetite content in biotite gneiss. This suggests the locale was subject to favourable, perhaps hydrothermal alteration, but was degraded and modified to have retained any significant sulphides. It is quite possible this represents the mineralised trend, which extends east to Eastern Shallows by faulting the actual Gordon Lake Ni deposit.

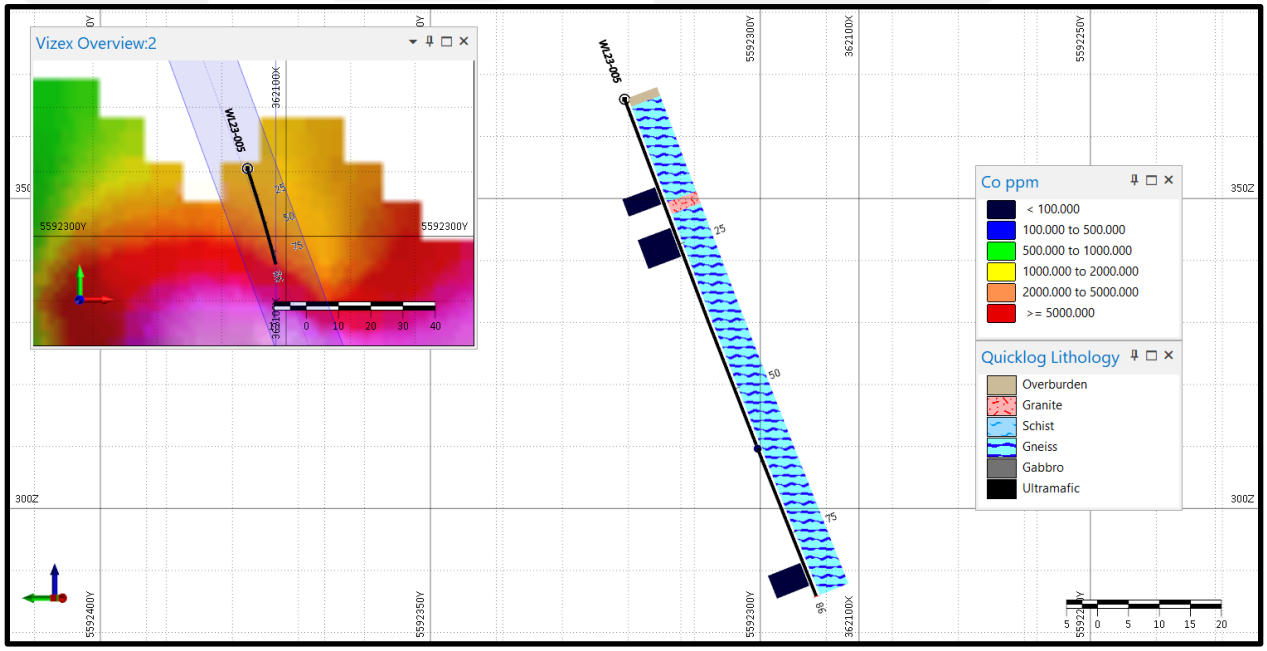

Figure 3 – Cross Section of DDH WL23-005 highlighting Cobalt mineralisation.

Holes WL23-002 and WL23-003 tested what was presumed to be the location of the Werner Lake West Arm occurrence. There appears to be no surface expression; and ground truthing by many companies only noted scattered core over a considerable area. The APEX magnetic survey indicated a relatively large and intensely magnetic body in the general vicinity of this historical location.

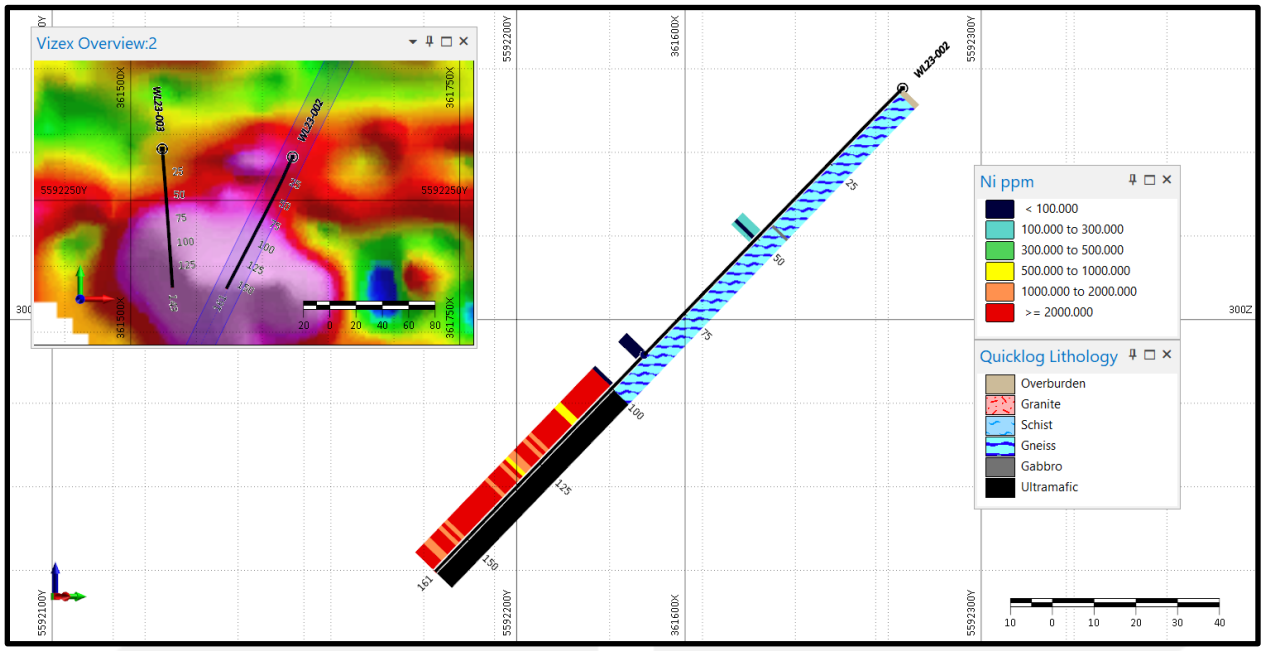

Figure 4 – Cross Section of DDH WL23-002 highlighting Nickel mineralisation.

Hole WL23-002 intersected 61 m of over 2,000 ppm Ni and terminated in mineralised mafic to ultramafic rock. Hole WL23-003 was drilled along strike to test a possible structural trend which could represent a part of or a second order feature of the Werner-Gordon Lake fault. It intersected much weaker mineralisation, resulting in 1,200 ppm Ni over 5 m.

Hole WL23-004 tested a possible eastern extension of the West Arm occurrence, with a slightly weaker but larger magnetic signature. Only lower grade sulphides were intersected, with magnetism related to magnetite in mafic 'schist'. Base metal numbers are considered to be insignificant. No distinct mafic-ultramafic package was noted in the logging, instead moderate to strong chloritisation in the schist, which was also modified by veins/'dykes' of granitoid, was noted.

Option Agreement – Reynar Lake

As announced on 6 September 2023, HTM was assigned an option agreement to acquire Reynar Lake (**Option**) from Mr Michael Thompson (**Mr Thompson** or **Optionor**), where upon exercising the Option, Mr Thompson agrees to sell, and HTM agrees to purchase, all of the right, title and interest in Reynar Lake. Following due diligence by the Company and in consultation within country geologists, HTM has decided to not exercise the option.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About Hight-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from Global Energy Metals Corporation (70%) and Marquee Resources Limited (30%).

The two largest cobalt deposits defined in Canada to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr. Rob L'Heureux, P.Geol. who is a member in good standing of the Association of Professional Engineers and Geoscientists of Alberta (Membership #M61500). Mr L'Heureux is a consultant to HTM and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and ore Reserves". Mr. L'Heureux consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. High-Tech Metals Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

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Appendix A: Drill Intersection Data.

HOLE ID	FROM	TO	INTERVAL	SAMPLE #	SAMPLE TYPE	QA/QC	ME-MS41 Cobalt PPM	ME-MS41 Copper PPM	ME-MS41 Nickel PPM
WL23-001	5.00	6.00	1.00	255001			16.8	36.5	60.2
WL23-001	6.00	7.00	1.00	255002			21.8	50.2	76.2
WL23-001	7.00	8.00	1.00	255003			16.3	40.4	56.3
WL23-001	8.00	9.00	1.00	255004			17.3	43.5	58.2
WL23-001	9.00	10.00	1.00	255005			17	75	71.5
WL23-001	10.00	11.00	1.00	255006			24.5	59	80.2
WL23-001	11.00	12.00	1.00	255007			19.4	33.3	72.2
WL23-001	12.00	13.00	1.00	255008			23.5	57.8	69.5
WL23-001	13.00	14.00	1.00	255009			3.3	5.9	9.8
WL23-001				255010	Standard	OREAS 902	900	2940	157.5
WL23-001	14.00	15.00	1.00	255011			20.4	55	72.6
WL23-001	15.00	16.00	1.00	255012			18.6	39.3	73.3
WL23-001	16.00	17.00	1.00	255013			16.8	45.6	54.1
WL23-001	17.00	18.00	1.00	255014			24.2	53.5	71.6
WL23-001	18.00	19.00	1.00	255015			20.4	79.6	69.9
WL23-001	19.00	20.00	1.00	255016			22.8	56.2	77.4
WL23-001	20.00	21.00	1.00	255017			19	38.6	64.2
WL23-001	21.00	22.00	1.00	255018			18.7	40.9	55.3
WL23-001	22.00	23.00	1.00	255019			22.7	55.7	67
WL23-001				255020	Standard	CDN-ME-10	114.5	4350	4780
WL23-001	48.00	49.00	1.00	255021			22	80.8	71.5
WL23-001	49.00	50.00	1.00	255022			24.9	60.2	82.3
WL23-001	50.00	51.00	1.00	255023			27.2	62.9	89.3
WL23-001	51.00	52.00	1.00	255024			23	58.3	78.6
WL23-001				255025	Blank		0.7	2.1	2.6
WL23-001	52.00	53.00	1.00	255026			24.7	85.7	87.7
WL23-001	53.00	54.00	1.00	255027			21	59.2	59.9
WL23-001	54.00	55.14	1.14	255028			18.8	68.1	62.6
WL23-001	55.14	56.38	1.24	255029			2	6.1	6.5
WL23-001	55.14	56.38	1.24	255030	Duplicate	of 255029	2.4	6.9	7.7
WL23-001	65.00	66.00	1.00	255031			13.8	135	34.7
WL23-001	66.00	67.00	1.00	255032			10.8	54.7	36
WL23-001	67.00	68.00	1.00	255033			1.4	3.3	2.5
WL23-001	79.00	80.00	1.00	255034			10.4	74.7	35.9
WL23-001	80.00	81.00	1.00	255035			9	67.8	28.7
WL23-001	81.00	82.00	1.00	255036			2	2.9	1.4
WL23-001	82.00	83.00	1.00	255037			4.2	3.7	1.5
WL23-001	83.00	84.00	1.00	255038			2.9	4.4	3.4
WL23-001	105.00	106.00	1.00	255039			9.5	10.2	2.6
WL23-001				255040	Standard	OREAS 165	2400	>10000	113
WL23-001	106.00	107.43	1.43	255041			15.2	87.9	3.2
WL23-001	107.43	108.43	1.00	255042			347	2460	43.5
WL23-001	108.43	109.43	1.00	255043			734	7560	116
WL23-001	109.43	110.43	1.00	255044			376	145	77.7
WL23-001	110.43	111.43	1.00	255045			351	32.5	72.2
WL23-001	111.43	112.43	1.00	255046			272	90.4	67.7
WL23-001	112.43	113.43	1.00	255047			548	1785	48.8
WL23-001	113.43	114.43	1.00	255048			243	23.3	38.7
WL23-001	114.43	115.43	1.00	255049			84.9	19.3	69
WL23-001				255050	Standard	OREAS 902	925	3060	166
WL23-001	115.43	116.10	0.67	255051			67	17.9	65.4
WL23-001	116.10	117.00	0.90	255052			34.3	17.3	78.5
WL23-001	117.00	118.00	1.00	255053			11.2	6.1	122
WL23-001	118.00	119.00	1.00	255054			4.8	4.8	31.5
WL23-002	48.00	49.00	1.00	255055			28.8	42.9	139.5
WL23-002	49.00	50.00	1.00	255056			26.6	43.5	127
WL23-002	50.00	51.00	1.00	255057			22.9	51	80.9
WL23-002	51.00	52.00	1.00	255058			27.7	34.3	189.5
WL23-002	88.00	89.00	1.00	255059			11.2	22.6	32.3
WL23-002	88.00	89.00	1.00	255060	Duplicate	of 255059	10.6	18.2	33.2
WL23-002	89.00	90.00	1.00	255061			10.2	60	51.9
WL23-002	90.00	91.00	1.00	255062			9.7	36.2	51.1
WL23-002	98.87	99.87	1.00	255063			11.8	10.5	38.2

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WL23-002	99.87	101.00	1.13	255064			219	1005	2740
WL23-002	101.00	102.00	1.00	255065			148	873	2620
WL23-002	102.00	103.00	1.00	255066			127.5	873	2410
WL23-002	103.00	104.00	1.00	255067			132	231	2460
WL23-002	104.00	105.00	1.00	255068			101	345	2300
WL23-002	105.00	106.00	1.00	255069			130	508	3060
WL23-002				255070	Standard	CDN-ME-10	104.5	4380	4260
WL23-002	106.00	107.00	1.00	255071			172	1530	4120
WL23-002	107.00	108.00	1.00	255072			175.5	1020	4500
WL23-002	108.00	109.00	1.00	255073			180.5	1265	4790
WL23-002	109.00	110.00	1.00	255074			100	35.3	2450
WL23-002				255075	Blank		1.9	7.6	31.8
WL23-002	110.00	111.00	1.00	255076			116.5	24.5	2700
WL23-002	111.00	112.00	1.00	255077			48.3	100.5	769
WL23-002	112.00	113.00	1.00	255078			58.8	628	508
WL23-002	113.00	114.00	1.00	255079			112	827	2650
WL23-002				255080	Standard	OREAS 165	2300	>10000	105
WL23-002	114.00	115.00	1.00	255081			129.5	5570	2940
WL23-002	115.00	116.00	1.00	255082			66.7	504	2010
WL23-002	116.00	117.00	1.00	255083			158	459	2860
WL23-002	117.00	118.00	1.00	255084			137.5	452	2700
WL23-002	118.00	119.00	1.00	255085			144	174	2810
WL23-002	119.00	120.00	1.00	255086			112	133	2220
WL23-002	120.00	121.00	1.00	255087			136.5	324	2680
WL23-002	121.00	122.00	1.00	255088			90.8	180.5	1690
WL23-002	122.00	123.00	1.00	255089			139.5	191	2360
WL23-002	122.00	123.00	1.00	255090	Duplicate	of 255089	131.5	154	2280
WL23-002	123.00	124.00	1.00	255091			76.8	552	1155
WL23-002	124.00	125.00	1.00	255092			138.5	132.5	2120
WL23-002	125.00	126.00	1.00	255093			139	820	2440
WL23-002	126.00	127.00	1.00	255094			130	52.6	2360
WL23-002	127.00	128.00	1.00	255095			97.8	185.5	1995
WL23-002	128.00	129.00	1.00	255096			104	159	1840
WL23-002	129.00	130.00	1.00	255097			43.1	70.6	594
WL23-002	130.00	131.00	1.00	255098			145	353	2670
WL23-002	131.00	132.00	1.00	255099			105	396	1785
WL23-002				255100	Standard	OREAS 902	909	3020	164
WL23-002	132.00	133.00	1.00	255101			129.5	227	2380
WL23-002	133.00	134.00	1.00	255102			113	174.5	2300
WL23-002	134.00	135.00	1.00	255103			120	290	2430
WL23-002	135.00	136.00	1.00	255104			134.5	744	3340
WL23-002	136.00	137.00	1.00	255105			83.8	118	1340
WL23-002	137.00	138.00	1.00	255106			135	282	2410
WL23-002	138.00	139.00	1.00	255107			109.5	339	2390
WL23-002	139.00	140.00	1.00	255108			112.5	529	2760
WL23-002	140.00	141.00	1.00	255109			109	185	2060
WL23-002				255110	Standard	CDN-ME-10	109	4340	4220
WL23-002	141.00	142.00	1.00	255111			121.5	437	2730
WL23-002	142.00	143.00	1.00	255112			97	291	2020
WL23-002	143.00	144.00	1.00	255113			123.5	937	3110
WL23-002	144.00	145.00	1.00	255114			130	390	2630
WL23-002	145.00	146.00	1.00	255115			134	525	2970
WL23-002	146.00	147.00	1.00	255116			134.5	651	3180
WL23-002	147.00	148.00	1.00	255117			115	776	3030
WL23-002	148.00	149.00	1.00	255118			130	773	2960
WL23-002	149.00	150.00	1.00	255119			121	689	2630
WL23-002				255120	Standard	OREAS 165	2410	>10000	115.5
WL23-002	150.00	151.00	1.00	255121			81.5	348	1635
WL23-002	151.00	152.00	1.00	255122			99.5	403	2010
WL23-002	152.00	153.00	1.00	255123			78.2	238	1540
WL23-002	153.00	154.00	1.00	255124			88.7	285	2090
WL23-002				255125	Blank		1.4	3.7	13.4
WL23-002	154.00	155.00	1.00	255126			96.2	470	2290
WL23-002	155.00	156.00	1.00	255127			85	1030	2020
WL23-002	156.00	157.00	1.00	255128			87.6	336	1655
WL23-002	157.00	158.00	1.00	255129			74.7	213	1465
WL23-002	157.00	158.00	1.00	255130	Duplicate	of 255129	75.4	199	1550
WL23-002	158.00	159.00	1.00	255131			120.5	793	2990
WL23-002	159.00	160.00	1.00	255132			109	751	2980

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WL23-002	160.00	161.00	1.00	255133			103.5	655	2230
WL23-003	47.85	49.00	1.15	255134			27.2	63.8	136
WL23-003	49.00	50.00	1.00	255135			34	47.7	206
WL23-003	50.00	51.00	1.00	255136			33.1	87	135.5
WL23-003	51.00	52.00	1.00	255137			30.2	32.7	169
WL23-003	52.00	53.00	1.00	255138			24.7	39.4	135.5
WL23-003	53.00	54.00	1.00	255139			24	117	57.4
WL23-003				255140	Standard	OREAS 902	927	3100	166
WL23-003	54.00	55.00	1.00	255141			13	24.7	27.5
WL23-003	110.75	111.75	1.00	255142			18.9	8.6	66.8
WL23-003	111.75	112.75	1.00	255143			45.8	145.5	591
WL23-003	112.75	113.75	1.00	255144			45.7	584	1490
WL23-003	113.75	114.75	1.00	255145			71.7	1315	1975
WL23-003	114.75	115.75	1.00	255146			32.9	1330	967
WL23-003	115.75	116.75	1.00	255147			26	16.6	848
WL23-003	116.75	117.55	0.80	255148			16.9	8.9	788
WL23-003	117.55	118.55	1.00	255149			21.5	6.9	115.5
WL23-003				255150	Standard	CDN-ME-10	106.5	4370	4230
WL23-003	118.55	119.55	1.00	255151			16.2	7.9	55.4
WL23-003	146.00	147.00	1.00	255152			18.8	132.5	43.6
WL23-003	147.00	148.00	1.00	255153			46.3	634	415
WL23-003	148.00	149.00	1.00	255154			50.9	171	619
WL23-004	50.00	51.00	1.00	255155			20.9	40.5	160
WL23-004	51.00	52.00	1.00	255156			10.5	67	73.5
WL23-004	52.00	53.00	1.00	255157			7.6	10.4	15.6
WL23-004	53.00	53.70	0.70	255158			9.6	0.9	16.9
WL23-004	53.70	54.40	0.70	255159			10.2	32.5	32.3
WL23-004	53.70	54.40	0.70	255160	Duplicate	of 255159	8.1	22.3	25.4
WL23-005	15.00	16.00	1.00	255161			15.6	35.5	45.9
WL23-005	16.00	17.00	1.00	255162			16.4	39.9	49
WL23-005	17.00	17.98	0.98	255163			14.6	36.5	42.6
WL23-005	22.00	23.00	1.00	255164			12.5	29.9	32.1
WL23-005	23.00	24.00	1.00	255165			12.7	44	35.5
WL23-005	24.00	25.00	1.00	255166			13.9	35.6	37.4
WL23-005	25.00	26.00	1.00	255167			12.6	39.4	30.2
WL23-005	26.00	27.00	1.00	255168			14.1	49.7	34.9
WL23-005	80.00	81.00	1.00	255169			16.7	46.4	55.2
WL23-005				255170	standard	OREAS 165	2200	>10000	98.9
WL23-005	81.00	82.00	1.00	255171			22.3	63.7	79.5
WL23-005	82.00	83.00	1.00	255172			17	60	60.8
WL23-005	83.00	84.00	1.00	255173			17.3	57.5	52.8
WL23-006	30.00	31.00	1.00	255174			17.6	51.4	58.7
WL23-006			0.00	255175	blank		0.5	1.1	1.4
WL23-006	31.00	32.00	1.00	255176			18.7	51.4	60.6
WL23-006	32.00	33.00	1.00	255177			22.1	42.9	74.9
WL23-006	36.00	37.00	1.00	255178			20.9	84.1	71.9
WL23-006	37.00	38.00	1.00	255179			16.3	52.6	55.9
WL23-006			0.00	255180	Standard	OREAS 902	918	3020	159.5
WL23-006	38.00	39.00	1.00	255181			26.9	91.1	61.6
WL23-006	39.00	40.00	1.00	255182			11.4	42.9	35.5
WL23-006	40.00	41.00	1.00	255183			18.9	59.1	61.1
WL23-006	90.00	91.00	1.00	255184			1.9	1.3	2.2
WL23-006	91.00	92.00	1.00	255185			8.1	5.4	3.5
WL23-006	92.00	93.00	1.00	255186			2.6	2.5	2.4
WL23-006	124.00	125.00	1.00	255187			2	2.7	3.2
WL23-006	125.00	126.00	1.00	255188			3.3	1.9	10.5
WL23-006	126.00	127.00	1.00	255189			7.6	2.7	44.7
WL23-006	126.00	127.00	1.00	255190	Duplicate	of 255189	8.7	1.8	51.8
WL23-006	127.00	128.00	1.00	255191			4.9	1.5	28.1
WL23-006	128.00	129.00	1.00	255192			10.5	1.1	64.3

HIGH-TECH METALS LIMITED

JORC 2012 Table 1

Section 1 Sampling Techniques and Data

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.* • *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.*	• All exploration at Werner Lake was by diamond core drilling, size NQ2, from surface. Drilling conditions are well understood. • Drill core was sampled at 1-m intervals, unless there were lithology, mineralisation, or alteration breaks. Core was sawn down the axis and half core was sampled. • All samples were sent to ALS Global - an ISO 17025 accredited laboratory for the methods used – and prepared and analysed by industry-standard methods. Preparation included: drying, crushing, splitting and pulverisation; and analysis was by aqua regia or fire assay and ICP-AES finish. • Known standard and blank material was submitted at regular intervals to ensure sample repeatability.
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).*	• All diamond drill holes were drilled by standard wireline methods. Holes were collared using a larger-diameter HQ core tube to provide an opportunity to case off upper weathered and weaker units. Drill hole diameter was then reduced to NQ2 when the hole entered competent ground (overburden material into gneiss, schist, or granite; average casing depths from 1.5 to 10.50 m). • The orientation of the drill holes was recorded at roughly 24-m intervals with a down-hole orientation instrument: Reflex EZ-TRAC for holes WL23-001 & 002 and a GYRO SPRINT IQ for holes WL23-003, 004, 005, & 006.
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.*	• All material recovered was retained for logging and holes were logged from top to bottom. • Retrieved core was pieced together and meter intervals marked on the core. • Core recoveries were measured after each drill run, comparing the length of core recovered versus drill depth. Core recoveries were generally better than 95%; however, core recoveries as low as 75% were recorded. There is no relationship between core recovery and grade.

Criteria	JORC Code explanation	Commentary
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.*	• Recovered core was logged by qualified geologists from APEX Geoscience for geology and geotechnical characteristics using industry acceptable logging templates and methods. The level of detail captured in logging is sufficient to support a future Mineral Resource estimation. • Geological logging is based on both qualitative identification of geological characteristics (lithology, alteration, weathering, and structural features) and semi-quantitative estimates of mineral abundance. Geotechnical logging uses standard semiquantitative definitions for estimating rock density (specific gravity). • Mineralised and non-mineralised zones were logged to the same level of detail. • A digital photographic record is maintained for all drill core. All core photographs are stored on the APEX Geoscience server. • Electronic geological logs are created using a Microsoft Excel logging template on laptop computers. Logged data is uploaded to Micromine and logging is validated using inbuilt validation software. • All geological data is sorted on the APEX Geoscience server.

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.*
		• Core sample intervals were standardized at 1-m intervals. Slightly shorter or longer intervals (67cm to 1.43 m) were based on mineralisation or lithology changes.
		• Core to be sampled was cut in half with a diamond blade saw. Effort was made to sample along the core axis, where possible, and provide representative halves of the core.
		• Where duplicate samples were taken (every 50 m), quarter core was sampled. Equal fractions of the quarter core were submitted as subsequent samples.
		• Half-core was retained and stored in a secure warehouse for posterity.
		• Quality control measures included:
		  ○ blank samples (every 30 samples)
		  ○ known standards (every 10 samples)
		  ○ core duplicates (every 50 samples)
		• Core samples were submitted to ALS Global in Winnipeg, Canada, for preparation (method PREP-31). Preparation involved crushing to 70% passing 2mm, riffle split off 250 g, which is then pulverised to better than 85% pass 75 microns.
		• Prepared samples were analysed by ALS Global in Vancouver, Canada for two suites of elements.
		  ○ Samples were digested in aqua regia for inductively coupled plasma mass spectrometry (ICP-MS) finish (method ME-MS41). Higher-grade samples for Cu were measured by ICP-AES (method Cu-OG46).
		  ○ Samples were analysed for PGE suite by fire assay and inductively coupled plasma atomic emission spectroscopy (ICP-AES) for Pt, Pd, and Au (method PGM-ICP27).

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*	• The assay method and laboratory procedures were appropriate for this style of mineralisation. The aqua regia and ICP-MS techniques were designed to measure low level multi-element concentrations. The fire assay and ICP-AES techniques for the rock samples were designed to return precise precious metal recoveries. • ALS Global and the methods used are ISO 17025 certified. The lab inserts its own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples.

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Blank and Certified Reference Material (CRMs) results are reviewed when the results are received. Protocol requires CRMs to be reported to within 2 standard deviations of the certified value. Field duplicates have a relative difference (R-R1/mean RR1) of no greater than 25%. The criterion for blanks is that they do not exceed more than 4 times the lower detection method of the assay method. Failure of any of these thresholds triggers an investigation. • Laboratory procedures are within industry standards and are appropriate for the commodities of interest.
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.*	• To date, the significant intersections have not been independently verified. • To date no holes have been twinned. • All assay data is stored on the APEX server and assay data is entered into Micromine for data verification. • No adjustment has been made to the data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars were verified after drilling using hand-held GPS devices with averaged values. • Elevation data was obtained from the Satellite Radar Topography Mission (SRTM). • All coordinates were recorded in UTM Zone 15 datum NAD83. • Downhole surveys are recorded at roughly 24 m intervals using a Reflex tool.
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.*	• The drill spacing required to support different levels of classification is different for each project area. Geological knowledge of Werner Lake is developing over time, which will allow for more confident interpretation of mineralisation zones. • Drilling is at the early exploration stage. Drill holes are spaced to intersect mineralised zones, but not for a resource estimate. • No compositing of samples is applied prior to assay.
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 are designed to intersect the dipping mineralised features but were constrained by steep topography. • Samples intervals are selected based upon observed geological features.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged and sealed individually in poly bags. Four to five consecutive samples were grouped in a rice bag and seal with interlocking zip-ties and security ties. • Samples were stored in the secured logging warehouse before being shipped to ALS Global for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The rock sample data was obtained by APEX Geoscience Ltd as an independent contractor. The findings form the basis of the current announcement. • No audits or reviews of sampling techniques and data have been performed.

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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 license to operate in the area.*	• HTM controls 100% interest in the Werner Lake project which consists of 116 patented mining claims with mining rights only, 6 patented claims with surface and mining rights, 2 leaseholds with mining rights that cover approximately 1,986 hectares. There are also 11 Licenses of Occupation that cover approximately 440 hectares over water. • There are no annual work requirements and the ground is subject to approximately $8,500 in taxes due each year. • Pursuant to an agreement, HTM and Commerce Capital became parties to the Royalty Agreement. Commerce Capital was granted a 2% NSR on the subject property. • The Ministry on Mines completed several inspections and recommended actions to meet the requirements of the Mine Rehabilitation Code of Ontario. These actions are currently in process. There are no other impediments to ongoing work at the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has seen considerable exploration since its initial discovery in the 1920's. The site was originally mined in the 1940's and a total of 143,386 lbs of cobalt were reportedly shipped for the Minesite Deposit. • Canmine Resources carried out the most extensive exploration/development efforts on the project completing 1,923 line- kilometres of helicopter-borne geophysical surveying and extensive ground geophysics. Between 1995 and 1997 Canmine completed over 75,000 ft of diamond drilling delineating the Minesite Deposit and the West Cobalt Deposit. Several companies completed resource estimations for Canmine and work resulted in underground development of approximately 847 ft of ramping, drifting and raising into the West Cobalt Deposit. A 25-tonne bulk sample was extracted in 1997 and sent to Lakefield Research for bench test milling and chemical analysis. Test work proved positive and it was recommended that Canmine move to pre-feasibility work. Pre-feasibility work was contracted to Stoner Consulting. SNC Lavelin completed an unpublished resource estimate in 2001 prior to Canmine declaring bankruptcy. • Puget Ventures completed an additional 7.565 metres of diamond drilling in 2009-2010 in addition to surface mapping and other work. • Global Energy Metals completed a NI 43-101 resource report in 2018 that meets CIM reporting standard for resource estimates. All previous work has been included in this work and documents or gives reference to all previous work completed at the project • Marquee Resources Ltd. completed a drill program in late 2018. The data from the 2018 program was not used to update the Werner Lake Mineral Resource estimate.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Werner lake Geologic Belt is part of the Archean English River Sub province of the Superior Geological Province in Ontario. The area is underlain by metasedimentary migmatites intruded by syn- to late-tectonic felsic intrusive rocks.

Criteria	JORC Code explanation	Commentary
		• On the Werner Lake property, high-grade cobalt mineralization occurs in stacked lenses that occupy tensional areas intruded by gabbroic pegmatites to produce skarnoid assemblages. These tensional areas occur as sigmoidal folds in larger drag folds and in tensional fractures on the east side of major block faults. They occur in rare swarms over a distance of approximately 10 kilometres, extending from the Eastern Shallows Cobalt Deposit on the east side of Gordon Lake to the West Cobalt Deposit 500 meters west of the Werner Lake Minesite. Individual pegmatite dykelets are tens of centimetres wide and unusually up to five metres wide. They are discontinuous, rootless, pinch-and-swell features, with individual boudins approximately 25 metres in length. Chalcopyrite, pyrite, pyrrhotite and cobaltite are hosted by biotite-amphibole-garnet gneiss.
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 of all drill collar locations and drill core lithology is provided in text. • All assay day, by interval, for all drill holes is provided at the end of the text.
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 available exploration results have been reported. • The competent person regards the reporting as balanced.
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.*	• Significant work has been completed on the Werner Lake project over the past 90 years. The reader is directed to the Global Energy Metals press release dated April 30, 2018, for a summary and link to the Amended NI 43-101 Resource Report. • The Amended NI 43-101 Resource Estimate for Werner Lake Cobalt Project, Werner Lake, Ontario Canada (2018) by AGP Mining Consultants Inc compiles much of the previous work and uses CIM reporting standards to file the NI 43-101 report for the project. There is significant data available in the public domain for interested readers. • Metallurgical test work on a flotation concentrate sample from the Werner Lake deposit was carried out in 1997 at Lakefield Research (now SGS Canada Inc.) in Lakefield Ontario. The sample as received, graded 7.21 % Co, 3.19 % Cu, 2.01 % As, 27.5 % FE, and 38.6 % S; and was subjected to a program of leach testing to determine if upgrading of the concentrate should be achieved. • High pressure leach tests, in acid and alkaline media, using a 2L batch autoclave were carried out. The optimal results of greater than 99% cobalt and copper extraction were achieved under acidic conditions at 223 °C with 100 psi oxygen overpressure, and two hours residence time. At the same time, 90% of the iron and 85% of the arsenic remained in the residue. • Neutralisation and precipitation tests were carried on the pregnant solution from the autoclave tests. A straightforward flowsheet was developed consisting of lime precipitation to remove iron and arsenic, followed by solvent extraction to recover copper as a separate stream, followed by sodium carbonate precipitation to produce a cobalt carbonate product. Stage recovery of cobalt was calculated at 99.8% to a precipitate grading 34.8 % Co, 0.01 % Cu, and 0.006 % As. Both the pressure leaching and lime precipitation waste residues were tested using the USEPA TCLP procedure and were determined to be non-hazardous.

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.*	• The thick (>61m) ultramafic complex and low to mid-grade Nickel mineralisation in WL23-002 remains the most significant discovery made by the recent drilling campaign. This target remains highly prospective and warrants follow-up drilling to delineate its extent. • In addition, the cobaltite found in hole WL23-001 remains the only Co mineralisation identified on the programme; therefore, additional drilling is recommended to test the continuity of this Co trend along strike and dip. • AGP has also recommended additional metallurgical work and underground sampling if the historic workings can be opened. • Marquee Resources Ltd (ASX:MQR) completed a program of 23 diamond drillholes at Werner Lake during 2018. These holes have not been incorporated into the Werner Lake Mineral Resource Estimate (MRE). Auranmore is of the opinion that these holes would not make a material difference to the current MRE but future work should include these holes in an updated MRE.