



High-Grade Pollucite Confirmed as Main Caesium Host Mineral at the Vega and Rigel Zones

Identification of other potential high-value by-products within the existing lithium Mineral Resource shows the highly evolved pegmatites at Shaakichiuwaanaan as a potential major host for further critical metals.

June 10, 2025 – Vancouver, BC, Canada

June 11, 2025 – Sydney, Australia

HIGHLIGHTS

- **Pollucite confirmed as the principal mineral host for the caesium discovered recently** at both the Vega and Rigel zones at the CV13 Pegmatite:
 - **Pollucite** is considered the **optimal mineral host** for caesium in Li-Cs-Ta (“LCT”) pegmatites due to its high caesium content (typically >30%) and its relative ease of processing and recovery.
 - **Up to 75% pollucite** in individual core sample (**1.1 m at 26.6% Cs₂O¹**).
- **Caesium within the Vega and Rigel zones will be included in the next Mineral Resource update** for the Project, targeted for Q3-2025. Interpreted sizes of the Vega and Rigel zones are significant – footprints of ~800 m x 250 m (Vega) and ~200 m x 100 m (Rigel).
- **The Company has commenced evaluating options to advance and incorporate the caesium opportunity at CV13 as a potential by-product into the overall economic development of the Project**, to follow completion of the lithium-only Feasibility Study on the CV5 Pegmatite.
- **Caesium pricing** varies based on its end-product form and purity; however, in its refined form, caesium metal (Cs >99.5%) is a high value commodity similar to gold and currently trades around **US\$2,540/oz** (excluding VAT, Source – [Shanghai Metal Markets](#)).
- **Shaakichiuwaanaan LCT pegmatites are highly evolved** through the process of crystal fractionation during formation, **resulting in extreme enrichment of lithium, caesium, and tantalum – each at potentially world-class scale.**
- **Tantalum and gallium** are already part of the existing Mineral Resource with potential to become meaningful future by-products.
- **The lithium-only Feasibility Study based on the CV5 Mineral Resource component remains on-track for completion in Q3-2025, with the economic potential of the critical metal by-products to be assessed thereafter.**

¹ Refer to news release dated April 9, 2025.

Ken Brinsden, President, CEO, and Managing Director, comments: “The confirmation of widespread pollucite mineralization – the optimal host mineral for caesium – at the Vega and Rigel zones marks another important step forward in evaluating the economic potential of this exciting discovery. As we advance towards a preliminary mineral processing program to evaluate recovery of caesium, the team is working on a maiden MRE for caesium that is anticipated to be announced before the end of third-quarter 2025.

“The presence of significant caesium mineralization at Shaakichiuwaanaan, in addition to lithium and tantalum, reinforces the amazing endowment of the geology and the potential for other critical and strategic metals to further enhance and diversify future Project economics. We are very keen to explore these value-add opportunities on top of what is already recognized as a world-class lithium pegmatite in its own right,” added Mr. Brinsden.

PATRIOT BATTERY METALS INC. (THE “COMPANY” OR “PATRIOT”) (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to provide an update on caesium – a high-value critical and strategic metal – identified at the CV13 spodumene pegmatite, at its 100%-owned Shaakichiuwaanaan Property (the “Property” or “Project”) located in the Eeyou Istchee James Bay region of Quebec. The CV13 Spodumene Pegmatite is located approximately 3 km west-southwest along geological trend of the CV5 Spodumene Pegmatite, which is situated approximately 13 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure corridor, and is accessible year-round by all-season road.

The **Shaakichiuwaanaan Li-Cs-Ta (“LCT”) pegmatites are highly evolved** through the process of crystal fractionation during formation, whereby mineral crystallization leads to progressive changes in the chemistry of the remaining melt, resulting in increasingly rare minerals being formed as the process unfolds. This process of pegmatite formation most commonly leads to only modest enrichment of lithium and other critical metals. However, in the LCT pegmatites at Shaakichiuwaanaan this **process has resulted in the extreme enrichment of lithium, caesium, and tantalum – each at potentially world-class scale** – as well as other potentially recoverable critical and strategic metals (e.g., gallium).

Each of these critical metals could become further value-added by-products to the envisioned lithium operation at Shaakichiuwaanaan. Additional information is provided below describing the caesium opportunity and the steps being taken to evaluate development of this unique asset. Further details will be provided on the other potential by-products identified, including tantalum and gallium, in the coming weeks.

CAESIUM OPPORTUNITY

In news releases dated March 2 and April 9, 2025, the Company announced the discovery of significant caesium mineralization in drill hole at the CV13 Pegmatite within the Vega and Rigel zones. Initial drill results include:

- 11.1 m at 4.87% Cs₂O, including 7.1 m at 7.39% Cs₂O (Vega, CV24-520), and
- 5.0 m at 13.32% Cs₂O, including 2.0 m at 22.90% Cs₂O (Rigel, CV23-255).

The Company is pleased to report that **XRD-Rietveld mineralogical analysis completed on drill core samples from the Vega and Rigel caesium zones has confirmed pollucite as the dominant caesium-bearing mineral present** (Figure 1). A pollucite content high of 74.2% was reported over 1.1 m in drill hole CV23-204, assaying 26.6% Cs₂O.

Pollucite is considered the optimal mineral host to caesium in LCT pegmatites due to its very high caesium content (typically >30%) and its relative ease of processing and recovery. Pollucite is typically recovered using standard and conventional ore sorting methods as well as potential secondary flotation. The Company has completed collection of drill core samples from the Vega Zone for an ore sorting test program that will evaluate pollucite (caesium) concentrate recovery ahead of the typical spodumene (lithium) and tantalite (tantalum) recovery circuits.



Figure 1: Pollucite mineralization in high-grade caesium drill intersection at ~64.5 m depth in drill hole CV23-271 at the Rigel Zone, CV13 Pegmatite. Interval grades² 22.69% Cs₂O over 1.0 m (64.0 m to 65.0 m) with XRD-Rietveld reporting a pollucite content over the interval of 58%.

Using a 0.5% Cs₂O grade constraint within the wider CV13 Pegmatite body, the interpreted extent of the Vega and Rigel caesium zones has been further refined (Figure 2). The footprint of caesium mineralization at the **Vega Zone has been traced over a general area of at least 800 m x 250 m** and consists of two proximal flat-lying lenses, at a depth of ~10 m, with a true thickness of <2 m and up to ~10 m and ~6 m, respectively. **At Rigel, the footprint of caesium mineralization has been traced over a general area of least 200 m x 100 m** and consists of a single, shallow dipping lens at a depth of ~50 m with a true thickness of <2 m to ~6 m.

The interpreted dimensions for the Vega and Rigel caesium zones will form the primary constraints to the subsequent block modelling and Mineral Resource Estimate anticipated to be announced in Q3-2025.

Mineral deposits of caesium (pollucite hosted) are extremely rare globally and represent the most fractionated component of LCT pegmatite systems, which are effectively the only primary

² Refer to news release dated April 9, 2025.

source of caesium globally. Economic **deposits of caesium pegmatite are typically on a smaller scale of <10 kt to 350 kt** in size compared to deposits of lithium pegmatite that typically range in the millions of tonnes in size (<10 Mt and rarely over 100 Mt).

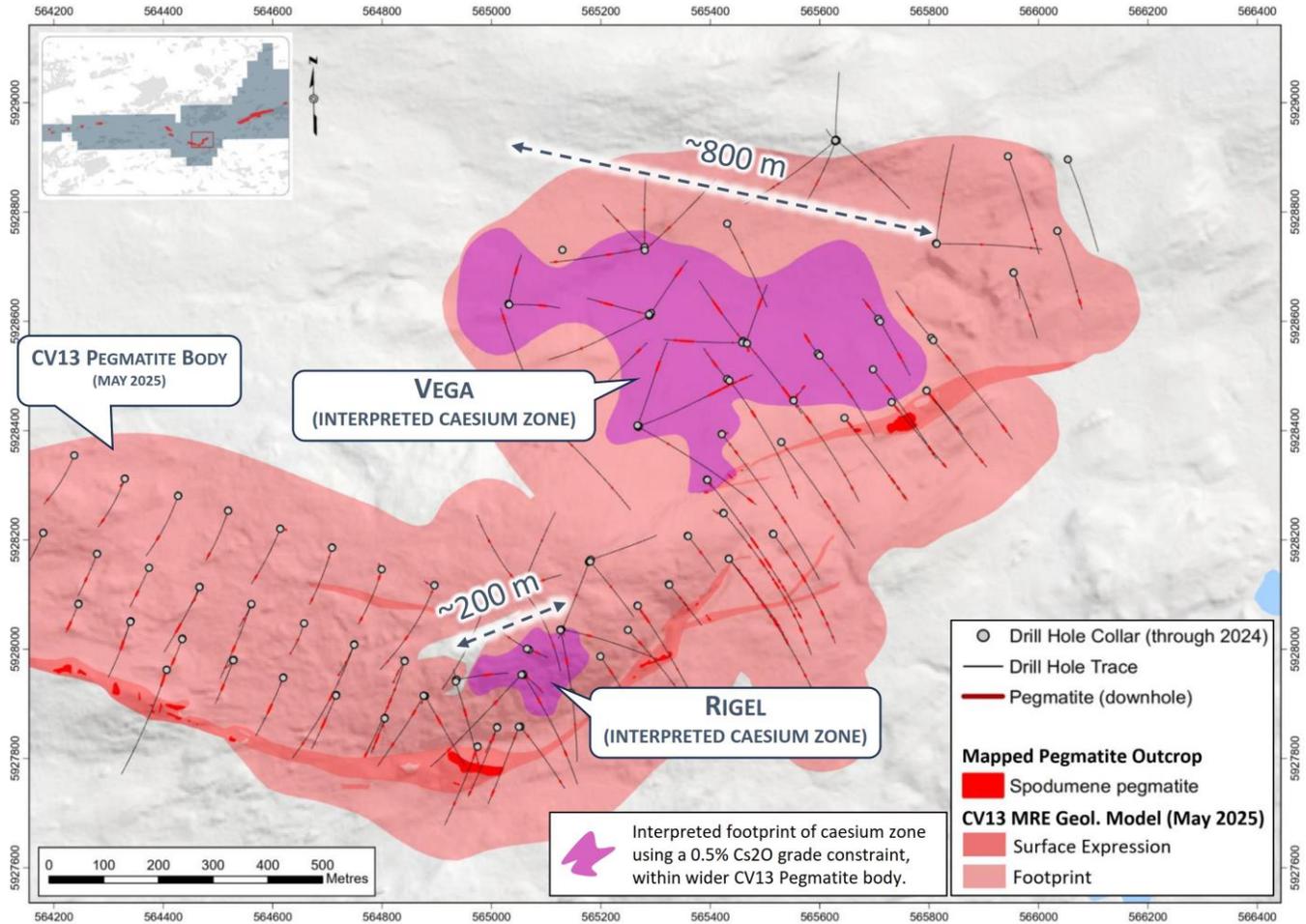


Figure 2: Interpreted footprints of the Vega and Rigel caesium zones based on a 0.5% Cs₂O grade constraint within the wider CV13 Pegmatite body.

Globally, it is estimated only three (3) primary caesium mines have historically operated and all were pollucite hosted – Tanco (Canada), Bikita (Zimbabwe), and Sinclair (Australia). At Bikita and Sinclair, the pollucite resources were exhausted in 2018 and 2019, respectively. Tanco is understood to be approaching the end of its mine-life with extraction from existing tailings piles and/or mine remnants being explored. At Sinclair³, the mine produced 18,629 tonnes of pollucite

³ Management cautions that past results or discoveries on other mineral properties or mines owned by third parties (i.e., Tanco, Bikita, Sinclair) may not necessarily be indicative to the presence of mineralization on the Company’s properties or the economic viability of any such mineralization. There can be no assurance that future exploration efforts will result in the identification of mineral resources or reserves.

pegmatite ore grading 8.3% Cs₂O for a contained metal content of 1,551 tonnes Cs₂O. In comparison to the size of the interpreted caesium zones at Vega (~800 m x 250 m) and Rigel (~200 m x 100 m), the primary ore body at Sinclair was relatively small and measured ~60 m long, up to 20 m wide, and up to 10 m thick, and was situated at a depth ~40 m from surface.

NEXT STEPS

Through the lithium focused exploration and resource development drilling to date at the Property, the **Company has identified other high-value critical metal potential by-products** in addition to the existing large-scale lithium Mineral Resource at Shaakichiuwaanaan, namely **caesium, tantalum, and gallium**.

The caesium within the Vega and Rigel zones at the CV13 Pegmatite will be included in the next Mineral Resource update for the Project, targeted for Q3-2025. This MRE, which will be the 4th for the Project, will then include lithium, caesium, tantalum, and gallium and form the basis for further evaluation of secondary critical metal recovery to the primary lithium. Each of these critical metals has the potential to become a meaningful future by-product as part of the overall future Project development at Shaakichiuwaanaan.

The lithium-only Feasibility Study based on the CV5 Mineral Resource component of the overall Shaakichiuwaanaan MRE is on-track for completion in Q3-2025 and remains the near-term focus for the Company. The economic potential in critical metal by-products will be assessed thereafter, with various studies underway concurrently to better evaluate the opportunities present for caesium, tantalum, and gallium specifically.

The Company has completed its collection of caesium mineralized drill core from the Vega Zone and anticipates an ore-sorting test program for the recovery of pollucite (caesium) to begin shortly. Additionally, the Company has recently completed a tantalum recovery program at SGS Canada's Lakefield facility using anticipated early mine-life open-pit and underground material from the CV5 Pegmatite and is compiling the results.

CAESIUM MARKET

Caesium is listed as a critical and strategic metal by the province of Quebec (Canada), Canada, Japan, and the United States. Mineral deposits of caesium (in pollucite) are extremely rare globally. Due to its high-density, low toxicity, biodegradable nature and recoverability, caesium is used to support the completion of oil and gas wells at high pressure and temperature. Caesium isotopes are used as an atomic resonance frequency standard in chip scale atomic clocks, playing a vital role in aircraft guidance systems, global positioning satellites, internet and cellular telephone transmissions, and scientific medical research.

The caesium market's growth is estimated to be primarily driven by increasing demand in the medical, space, and oil & gas exploration industries. Caesium chloride, in particular, is expected to be the fastest-growing product segment due to its applications in medical imaging and cancer therapy.

Caesium pricing varies based on its end-product form and purity; however, in its refined form, caesium metal (Cs >99.5%) is a high value commodity similar to gold and currently trades around **US\$2,540/oz** (excluding VAT, Source – [Shanghai Metal Markets](#)).

QUALIFIED/COMPETENT PERSON

The information in this news release that relates to exploration results for the Shaakichiuwaanaan Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*, and member in good standing with the *Ordre des Géologues du Québec* (Geologist Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is an Executive and Vice President of Exploration for Patriot Battery Metals Inc. and holds common shares, Restricted Share Units (RSUs), and Performance Share Units (PSUs) in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

ABOUT PATRIOT BATTERY METALS INC.

Patriot Battery Metals Inc. is a hard-rock lithium exploration company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property (formerly known as Corvette) located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and is proximal to regional powerline infrastructure. The Shaakichiuwaanaan Mineral Resource⁴, which includes the CV5 & CV13 spodumene pegmatites, totals 108.0 Mt at 1.40% Li₂O Indicated, and 33.3 Mt at 1.33% Li₂O Inferred, and ranks as the largest lithium pegmatite resource in the Americas, and the 8th largest lithium pegmatite resource in the world.⁵ Shaakichiuwaanaan also holds significant potential for other critical and strategic metals including caesium, tantalum, and gallium.

A Preliminary Economic Assessment (“PEA”) was announced for the CV5 Pegmatite (lithium) on August 21, 2024, and highlights Shaakichiuwaanaan as a potential North American lithium raw materials powerhouse. The PEA outlines the potential for a competitive and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation (“DMS”) only process flowsheet.

For further information, please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company’s continuous

⁴ Shaakichiuwaanaan (CV5 & CV13) Mineral Resource Estimate (108.0 Mt at 1.40% Li₂O, 166 ppm Ta₂O₅ and 66 ppm Ga, Indicated, and 33.3 Mt at 1.33% Li₂O, 156 ppm Ta₂O₅, and 65 ppm Ga, Inferred) is reported at a cut-off grade of 0.40% Li₂O (open-pit), 0.60% Li₂O (underground CV5), and 0.70% Li₂O (underground CV13) with an Effective Date of January 6, 2025 (through drill hole CV24-787). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

⁵ Refer to news Release dated May 12, 2025, for supporting information.

disclosure filings, available under its profile at www.sedarplus.ca and www.asx.com.au, for available exploration data.

This news release has been approved by the Board of Directors.

“KEN BRINSDEN”

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APPENDIX I – JORC CODE 2012 TABLE I (ASX LISTING RULE 5.8.2)

Section I – Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|-----------------------|---|---|
| Sampling techniques | <ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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 mineralization 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 pulverized 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 mineralization types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> • XRD Rietveld mineralogical analysis was completed on select drill core sample pulps of pegmatite and host rock. |
| Drilling techniques | <ul style="list-style-type: none"> • 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). | <ul style="list-style-type: none"> • N/A. No drill results reported. |
| Drill sample recovery | <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative nature of the samples. | <ul style="list-style-type: none"> • N/A. No drill results reported. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| | <ul style="list-style-type: none"> 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. | |
| Logging | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> N/A. No drill results reported. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> 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 maximize 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. | <ul style="list-style-type: none"> Drill core pulps were prepared for analysis by SGS Canada Inc. using XRD Rietveld analysis. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> 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, | <ul style="list-style-type: none"> XRD Rietveld mineralogical analysis was completed on select drill core sample pulps of pegmatite and host rock. The method is considered appropriate for the mineralogical determination of pegmatite. |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <p>etc.</p> <ul style="list-style-type: none"> 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. | |
| Verification of sampling and assaying | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> N/A. No drill results reported. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> N/A. No drill results reported. |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Samples selected for mineralogical analysis included pegmatite and host rock, as well as a range of low to high grades for caesium. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> 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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> N/A. No drill results reported. |

| Criteria | JORC Code explanation | Commentary |
|-------------------|---|--|
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Sample pulps remained under the custody of SGS Canada Inc. as they also completed the initial geochemical analysis. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> A review of the sample procedures for the Company's 2021 fall drill program (CF21-001 to 004) and 2022 winter drill program (CV22-015 to 034) was completed by an Independent Competent Person and deemed adequate and acceptable to industry best practices (discussed in a technical report titled "NI 43-101 Technical Report on the Corvette Property, Quebec, Canada", by Alex Knox, M.Sc., P.Geol., Issue Date of June 27th, 2022.) A review of the sample procedures through the Company's 2024 winter drill program (through CV24-526) was completed by an independent Competent Person with respect to the MRE (CV5 & CV13 pegmatites) and deemed adequate and acceptable to industry best practices (discussed in a technical report titled "NI 43-101 Technical Report, Preliminary Economic Assessment for the Shaakichiuwaanaan Project, James Bay Region, Quebec, Canada" by Todd McCracken, P.Geo., Hugo Latulippe, P.Eng., Shane Ghouralal, P.Eng., MBA, and Luciano Piciacchia, P.Eng., Ph.D., of BBA Engineering Ltd., Ryan Cunningham, M.Eng., P.Eng., of Primero Group Americas Inc., and Nathalie Fortin, P.Eng., M.Env., of WSP Canada Inc., Effective Date of August 21, 2024, and Issue Date of September 12, 2024. Additionally, the Company continually reviews and evaluates its procedures in order to optimize and ensure compliance at all levels of sample data collection and handling. |

Section 2 – Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The Shaakichiuwaanaan Property (formerly called “Corvette”) is comprised of 463 CDC claims located in the James Bay Region of Quebec, with Lithium Innova Inc. (wholly owned subsidiary of Patriot Battery Metals Inc.) being the registered title holder for all of the claims. The northern border of the Property’s primary claim block is located within approximately 6 km to the south of the Trans-Taiga Road and powerline infrastructure corridor. The CV5 Spodumene Pegmatite is accessible year-round by all-season road is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure. The CV13 and CV9 spodumene pegmatites are located approximately 3 km west-southwest and 14 km west of CV5, respectively. The Company holds 100% interest in the Property subject to various royalty obligations depending on original acquisition agreements. DG Resources Management holds a 2% NSR (no buyback) on 76 claims, D.B.A. Canadian Mining House holds a 2% NSR on 50 claims (half buyback for \$2M), Osisko Gold Royalties holds a sliding scale NSR of 1.5-3.5% on precious metals, and 2% on all other products, over 111 claims, and Azimut Exploration holds 2% NSR on 39 claims. The Property does not overlap any atypically sensitive environmental areas or parks, or historical sites to the knowledge of the Company. There are no known hinderances to operating at the Property, apart from the goose harvesting season (typically mid-April to mid-May) where the communities request helicopter flying not be completed, and potentially wildfires depending on the season, scale, and location. Claim expiry dates range from January 2026 to November 2027. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> No previous exploration targeting caesium mineralization has been conducted by other parties at the Project. For a summary of previous exploration undertaken by other parties at the Project, please refer to the most recent independent Property review was a technical report titled “NI 43-101 Technical Report, Preliminary Economic Assessment for the Shaakichiuwaanaan Project, James Bay Region, Quebec, Canada” by Todd |

| Criteria | JORC Code explanation | Commentary |
|----------------|---|--|
| | | <p>McCracken, P.Geo., Hugo Latulippe, P.Eng., Shane Ghouralal, P.Eng., MBA, and Luciano Piciacchia, P.Eng., Ph.D., of BBA Engineering Ltd., Ryan Cunningham, M.Eng., P.Eng., of Primero Group Americas Inc., and Nathalie Fortin, P.Eng., M.Env., of WSP Canada Inc., Effective Date of August 21, 2024, and Issue Date of September 12, 2024.</p> |
| <p>Geology</p> | <ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralization. | <ul style="list-style-type: none"> • The Property overlies a large portion of the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt and is dominated by volcanic rocks metamorphosed to amphibolite facies. The claim block is dominantly host to rocks of the Guyer Group (amphibolite, iron formation, intermediate to mafic volcanics, peridotite, pyroxenite, komatiite, as well as felsic volcanics). The amphibolite rocks that trend east-west (generally steeply south dipping) through this region are bordered to the north by the Magin Formation (conglomerate and wacke) and to the south by an assemblage of tonalite, granodiorite, and diorite, in addition to metasediments of the Marbot Group (conglomerate, wacke). Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes). • The geological setting is prospective for gold, silver, base metals, platinum group elements, and lithium over several different deposit styles including orogenic gold (Au), volcanogenic massive sulfide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and pegmatite (Li, Cs, Ta). • Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west over large portions of the Property – Golden Trend (gold), Maven Trend (copper, gold, silver), and CV Trend (lithium, caesium, tantalum). The CV5 and CV13 spodumene pegmatites are situated within the CV Trend. Lithium mineralization at the Property, including at CV5, CV13, and CV9, is observed to occur within quartz-feldspar pegmatite, which may be exposed at surface as high relief ‘whale-back’ landforms. The pegmatite is often very coarse-grained and off-white in appearance, with darker sections commonly composed of mica and smoky quartz, and occasional tourmaline. • The lithium pegmatites at Shaakichiuwaanaan are categorized as LCT Pegmatites. Core assays and ongoing mineralogical studies, coupled with field |

| Criteria | JORC Code explanation | Commentary |
|---------------------------------|---|---|
| | | <p>mineral identification and assays confirm spodumene as the dominant lithium-bearing mineral on the Property, with no significant petalite, lepidolite, lithium-phosphate minerals, or apatite present. The spodumene crystal size of the pegmatites is typically decimetre scale, and therefore, very large. The pegmatites also carry significant tantalum (tantalite) and caesium (pollucite).</p> |
| <p>Drill hole Information</p> | <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. | <ul style="list-style-type: none"> • N/A. No drill results reported. |
| <p>Data aggregation methods</p> | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • N/A. No drill results reported. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| Relationship between mineralization widths and intercept lengths | <ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> • N/A. No drill results reported. |
| Diagrams | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Please refer to the figures included herein as well as those posted on the Company's website. |
| Balanced reporting | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Reporting is balanced. |
| Other substantive exploration data | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • The Company is currently completing site environmental work over the CV5 and CV13 pegmatite area. No endangered flora or fauna have been documented over the Property to date, and several sites have been identified as potentially suitable for mine infrastructure. • The Company has completed a bathymetric survey over the shallow glacial lake which overlies a portion of the CV5 Spodumene Pegmatite. The lake depth ranges from <2 m to approximately 18 m, although the majority of the CV5 Spodumene Pegmatite, as delineated to date, is overlain by typically <2 to 10 m of water. • The Company has completed significant metallurgical testing comprised of HLS and magnetic testing, which has produced 6+% Li₂O spodumene concentrates at >70% recovery on both CV5 and CV13 pegmatite material, indicating DMS as a viable primary process approach, and that both CV5 and CV13 could potentially feed the same process plant. A DMS test on CV5 Spodumene Pegmatite material returned a spodumene concentrate grading 5.8% Li₂O at 79% |

| Criteria | JORC Code explanation | Commentary |
|--------------|---|--|
| | | <p>recovery, strongly indicating potential for a DMS only operation to be applicable. Additionally, a more expansive DMS pilot program has been completed, including with non-pegmatite dilution, and has produced results in line with prior testwork.</p> <ul style="list-style-type: none"> • Various mandates required for advancing the Project towards economic studies have been initiated, including but not limited to, environmental baseline, metallurgy, geomechanics, hydrogeology, hydrology, stakeholder engagement, geochemical characterization, as well as transportation and logistical studies. |
| Further work | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • The Company intends to continue drilling the pegmatites of the Shaakichiuwaanaan Property. |

DISCLAIMER FOR FORWARD-LOOKING INFORMATION

This news release contains “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws.

All statements, other than statements of present or historical facts are forward-looking statements. that involve risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as “plan”, “development”, “growth”, “continued”, “intentions”, “expectations”, “strategy”, “opportunities”, “anticipated”, “trends”, “potential”, “outlook”, “ability”, “additional”, “on track”, “prospects”, “viability”, “estimated”, “reaches”, “enhancing”, “strengthen”, “target”, “will”, “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements include, but are not limited to, statements concerning: the ability of the the highly evolved pegmatites at Shaakichiuwaanaan to be a potential major host for further critical metals, timing of the next Mineral Resource update for the Project, targeted for Q3-2025, and of the completion of the feasibility study, the potential of caesium, tantalum and gallium as by-products and the potential for other critical and strategic metals to further enhance and diversify future Project economics.

Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate. Key assumptions upon which the Company’s forward-looking information is based include, without limitation, the price of caesium, the caesium growth market, that proposed exploration and MRE work on the Property will continue as expected, the accuracy of reserve and resource estimates, the classification of resources between inferred and the assumptions on which the reserve and resource estimates are based, long-term demand for spodumene supply, and that exploration and development results continue to support management’s current plans for Property development.

Forward-looking statements are also subject to risks and uncertainties facing the Company’s business, any of which could have a material adverse effect on the Company’s business, financial condition, results of operations and growth prospects. Readers should consider reviewing the detailed risk discussion in the Company’s most recent Annual Information Form filed on SEDAR+, for a fuller understanding of the risks and uncertainties that affect the Company’s business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate. If any of the risks or uncertainties mentioned above, which are not exhaustive, materialize, actual results may vary materially from those anticipated in the forward-looking statements.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

The production target from the PEA referred to in this release was reported by the Company in accordance with ASX Listing Rule 5.16 on August 21, 2024. The Company confirms that, as of the date of this announcement, all material assumptions and technical parameters underpinning the production target in the original announcement continue to apply and have not materially changed.

COMPETENT PERSON STATEMENT (ASX LISTING RULE 5.23) FOR SHAAKICHUWAANAAN MRE

The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 on May 13, 2025. The Company confirms that, as of the date of this news release, it is not aware of any new information or data verified by the competent person that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed. The Company confirms that, as at the date of this announcement, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.