

DISTRICT SCALE CANADIAN LITHIUM PROJECT

HIGHLIGHTS

- MHC to acquire the Chebogue Lithium Project, located in the emerging hard-rock lithium jurisdiction of Nova Scotia, Canada
- Large 100% owned land position comprising an area of ~1,200 km² within 109 mineral licenses covering over 100km of prospective lithium pegmatite strike length
- MHC to become the largest tenement holder in Nova Scotia for exploration of lithium and critical metals. Located along strike to Champlain Mineral Ventures Ltd's, Brazil Lake Lithium project (MRE - Indicated: 555,300T @ 1.30% Li₂O, Inferred 381,000T @ 1.48% Li₂O)¹ and south of the former East Kemptville Tin Mine
- MHC will hold the strike extension ground adjacent to the Brazil Lake pegmatites, which is one of its priority targets
- Heavily underexplored project area, regional review and analysis has identified several areas considered highly prospective for lithium-bearing pegmatites and backed by recent success at the neighboring Brazil Lake lithium project
- Over 100km of strike along the Silurian White Rock Formation belt of western Nova Scotia has been secured including both the Chebogue and Paradise project areas. The Paradise project area hosts coarse grained pegmatites in association with volcanic/sedimentary lithologies and the voluminous, peraluminous South Mountain Batholith
- The acquisition also includes a 100% ownership of mineral licences at Blue Mountain which lies immediately adjacent, and south, of the former East Kemptville Tin Mine, that also hosts critical metals
- Excellent surrounding infrastructure including Yarmouth port, roads, power grids, and power stations, ~3 hours' drive to the Provincial capital and port city of Halifax, and the nearby Halifax Stanfield International Airport
- The acquisition will diversify MHC's commodity exposure, provide shareholders with exposure to a lithium project in a Tier-1 jurisdiction and will complement MHC's existing Tibooburra High Grade Gold Project and Ponton Uranium Project – with all three projects strategically located in emerging and under-explored districts
- MHC has received firm commitments (including institutional investors) to raise A\$4,550,000 (before costs) at \$0.005 per share
- Significant North American lithium experience to be added to the team with the appointment of Paul Smith – General Manager Canada, subject to completion of the acquisition of the Chebogue Lithium Project

Manhattan Corporation Limited (**MHC** or **Company**) is pleased to announce that it has entered into a binding agreement to acquire 100% of the shares in Afro Mining Pty Ltd (**Afro Mining**), which, via its subsidiary Continental Lithium Limited (**Continental Lithium**), has the rights to 109 mineral licences comprising the Chebogue Lithium Project (**Project**) in Nova Scotia, Canada (**Acquisition**). Continental Lithium can also earn a 100% interest under an option agreement relating to two contiguous licences also located in Nova Scotia, Canada, consisting of 80 claims each and referred to as the Briar Lake Lithium Property.

The Chebogue Lithium Project covers approximately 1,200 km² in the emerging hard-rock lithium jurisdiction of Nova Scotia, Canada. The Project represents a significant opportunity for the Company to advance a lithium project that has the potential to host spodumene-bearing pegmatites. Historic exploration in the surrounding project area has mainly focused on gold, tin, base metals, and rarely on other critical metals. A regional review was carried out by the Nova Scotia Government in 2016 and identified several areas prospective for hosting lithium-bearing pegmatites. These areas extend as far eastward as Paradise and southward to Liverpool (refer to Figure 2).



Figure 1: Location map of Chebogue Lithium Project

The first noted occurrence of spodumene-bearing pegmatite in the region was discovered in 1960 by the Geological Survey of Canada at Brazil Lake. The Brazil Lake Lithium Project is now privately owned by Canadian company, Champlain Mineral Ventures Ltd. Subject to completion of the Acquisition, MHC has acquired mineral licences along strike from the Brazil Lake pegmatites both to the north-east and south-west of the discovery veins. The Company has been granted the rights to explore for LCT (lithium–caesium–tantalum) pegmatites and associated critical minerals in those areas.

The recent exploration success by Champlain Mineral Ventures Ltd at its Brazil Lake Lithium Project is presented in a 2022 NI 43-101 compliant technical report and Mineral Resource Estimate for the Brazil Lake Pegmatite Deposit¹. The

report documents an Indicated mineral resource of 555,300 tonnes grading 1.30 % Li₂O and an Inferred mineral resource of 381,000 tonnes grading 1.48% Li₂O.¹

Note: 1. NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geo., Matthew Harrington, P. Geo., and Lawrence Elgert, P.Eng, of Mercator Geological Services, dated 25 April 2022 and prepared in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Project of the Canadian Securities Administrators reporting instrument codes. The quoted Mineral Resources Estimates are combined Pit Constrained (0.48% Li₂O cut-off grade) and Underground Constrained (0.98% Li₂O cut-off grade) resources.

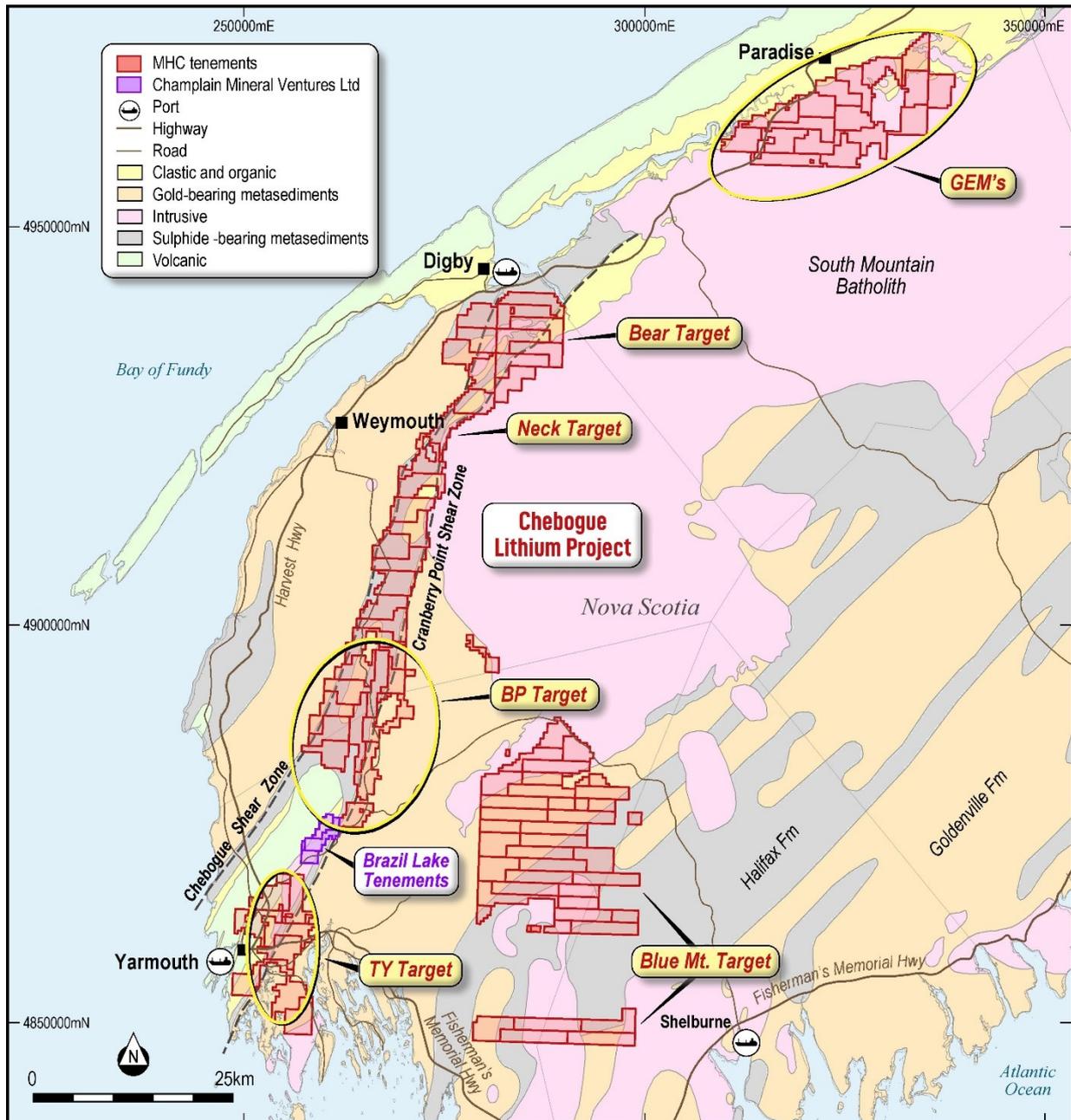


Figure 2: Staked Mineral Licences comprising the Chebogue Lithium Project

Strategic Rationale

In addition to exploring its existing projects, MHC is focussed on commencing other exploration projects that show high potential for mineral discovery, remain largely underexplored and will allow the Company to diversify its portfolio of mineral exploration projects. This is particularly advantageous given the shift in the global metals sector towards electrification.

The only currently known lithium-bearing pegmatites in Nova Scotia are at Brazil Lake in Yarmouth County which lie within the Silurian White Rock Formation that forms a long, stratigraphic horizon from the town of Yarmouth, north-eastward to Digby and then eastward almost to Wolfville, a distance of approximately 230 kilometres. MHC will acquire a >100km stretch of this belt which includes both the Chebogue and Paradise project areas. Both zones are known to host coarse grained pegmatites, including the Brazil Lake deposit, in association with volcanic/sedimentary lithologies and the voluminous, peraluminous South Mountain Batholith.

The Company will hold the strike extension ground adjacent to the Brazil Lake pegmatites, which is one of its priority targets. The entire Silurian belt lies adjacent to the South Mountain Batholith which is the primary heat engine for the formation of pegmatites and other mineral deposits in the area.



Figure 3: Photographic images of the Brazil Lake pegmatites (ca. 2003)

Note: Figure 3 Brazil Lake Pegmatites occur in claims adjacent to the project owned by Champlain Mineral Ventures Ltd

The Paradise block hosts coarse grained pegmatites that yield large gem-quality citrine and smoky quartz with some crystals up to 1 metre in length. These crystals are very similar to those observed at Brazil Lake. No lithium or critical metal exploration has ever been completed in this area. The area of large crystals is extensive and represents a very prospective area for lithium-bearing pegmatites.

The Blue Mountain Block (refer to Figure 2, Blue Mt. Target) lies adjacent to the East Kemptville Tine Mine, the largest primary tin deposit in North America. Multiple styles of mineralization in this area and lack of historical exploration for lithium and critical metals represents an opportunity for the discovery of lithium bearing pegmatites in an area where previously little attention was paid to either lithium and critical metals or pegmatites.

At completion, the Company believes the Acquisition will:

- provide shareholders with exposure to a lithium project in a Tier-1 jurisdiction at a time when the demand for lithium is continuing to increase due to consumer demand and legislative shifts towards electric vehicles and the electrification of energy grids around the world; and
- diversify MHC's commodity exposure, complementing its existing gold and uranium projects and enhancing its value proposition, and potential returns to shareholders.

Initial Target Areas and Proposed Work Program

The Company's Phase 1 exploration plans will include finalisation of data compilation and refined target generation model, rock, soil and till sampling and geochemistry, prospecting, structural analyses followed by Rotary Air Blast (RAB) / Reverse Circulation (RC) diamond drilling.

Initial discussions are underway with Queens University in Ontario under a research initiative to refine a rapid lithium (critical metals) exploration technique with assistance from the Canadian Federal Government's Critical Minerals Strategy Fund.

Of the currently established target areas at the Chebogue Property (refer to Figure 2), first round priority will be given to the BP, TY, and GEM's Target areas.

Local Infrastructure

The Chebogue Project is surrounded by excellent existing infrastructure including all-weather roads, ports, airport, power grids and wind plants. The Harvest highway connects all project areas with heavy haulage and wide load capability, providing easy access for mobilisation of personnel and equipment. An international airport is located in Yarmouth which is in close proximity to the Chebogue Lithium Project areas and the provincial capital of Nova Scotia, the port city of Halifax is located approximately 3 hours' drive from the project areas.

Throughout the project area there are numerous high voltage transmission lines cutting across the area. During the era of the East Kemptville Tin Mine, a major transmission line was built to the mine site which is located 14 kilometres from MHC's Chebogue Property.

There are three available shipping ports in close proximity to the project including; The Shelbourne port, Digby port and Yarmouth port. The Yarmouth port is the first secure port of destination from the US Eastern Seaboard and one of the four ports of entry to Nova Scotia for international vessels.

Appointment of General Manager Canada

Mr Paul Smith will be appointed General Manager Canada upon completion of the Acquisition. Mr Smith is a professional geologist with expertise in structural and economic geology from Acadia University and brings a wealth of North American experience to Manhattan.

Mr Smith has a unique mineral deposits skill set that stems from both private and public sector experience and has spent 33 years with the Mineral Resources Section of the Nova Scotia Department of Natural Resources as a Senior Research Gold Geologist and finally as Liaison Geologist for the Provincial government's Mineral Resources Branch.

Mr Smith has held previous roles at Acadian Mining Corp where he was instrumental in the clean-up and sale of the ScoZinc Zn-Pb mine at Gays River and assumed the role there as VP Environmental Permitting and Compliance. He has held roles at Mountain Lake Resources including Exploration Manager, COO and then President & CEO of Mountain Lake Minerals following an RTO and spinout with Marathon Gold that included the sale of the Valentine Lake gold deposit.

In his role as General Manager Canada, Mr Smith will receive an annual consulting fee of CAD\$135k. The Company will also seek shareholder approval to issue Mr Smith or his nominee, 20 million options exercisable into shares in the Company at an exercise price of 2 cents per option and 20 million options at an exercise price of 4 cents per option, with the options having a term of 3 years from issue (**Performance Options**). 25% of the Performance Options will be exercisable immediately, 25% will vest after 12 months of continued service and 50% will vest after 24 months of continued service. Furthermore, subject to shareholder approval, Mr Smith will be issued 40 million performance rights with a 5 year term, exercisable at \$0.0001, with 50% to vest upon the Company reporting a 5mt JORC compliant resource at a minimum 1% Li₂O on properties located in Nova Scotia and the balance to vest upon the company reporting a 10mt JORC compliant resource at a minimum 1% Li₂O on properties located in Nova Scotia.

Key Acquisition Terms

Under the terms of the Acquisition, the Company will acquire 100% of Afro Mining in consideration for 500 million shares in the Company at an agreed value of \$2,500,000 (**Consideration Shares**), with 25% of those shares subject to a 6-month voluntary escrow period, and a further 50% subject to a 12-month voluntary escrow period.

Completion of the Acquisition is subject to the following conditions precedent:

- the Company completing due diligence on both Afro Mining and the Project;
- the Company successfully raising \$4,500,000 at an issue price of not less than \$0.005, which will be satisfied upon completion of the Capital Raising described below; and
- the Company obtaining any shareholder approvals required by the ASX Listing Rules in connection with the Acquisition, including for the issue of the Consideration Shares.

The conditions are for the benefit of the Company and may be waived by the Company at any time within 3 months of the date of this announcement.

In connection with the Acquisition, the Company has agreed to grant R-TEK Group Pty Ltd, one of the vendors under the Acquisition, 100 million options in MHC with an exercise price of 1 cent per option and a further 100 million options with an exercise price of 2 cents per option (**Options**). The Options will have an expiry date 3 years after the date of completion of the Acquisition. The issue of the Options will be subject to shareholder approval.

Capital Raising

In connection with the Acquisition, the Company is pleased to announce it has received firm commitments including institutional investors seeking to raise \$4,550,000 (before costs) at \$0.005 per new share (**Capital Raising**). The Capital Raising will be in two tranches, comprising:

- Tranche 1: an unconditional placement of approximately 228 million MHC shares seeking to raise ~\$1.14million under MHC's existing ASX Listing Rule 7.1; and
- Tranche 2: a conditional placement of approximately 682 million MHC shares seeking to raise a further ~\$3.41 million, subject to shareholder approval to be sought at an extraordinary general meeting of the Company expected to occur in late March 2023.

Funds raised under the Capital Raising will be primarily applied to the following:

- funding the exploration and advancement of MHC's Chebogue Lithium Project and the Tibooburra Gold Project;
- costs of the Capital Raising and the Acquisition; and
- general working capital costs.

New shares issued under the Capital Raising will rank equally with the Company's existing fully paid ordinary shares.

The Company has appointed Westar Capital Limited as lead manager to the Capital Raising and Gilbert + Tobin as legal adviser on the Acquisition and Capital Raising.

Timing

The indicative timetable for the Acquisition and Capital Raising is as follows:

Event	Indicative date*
Announcement of Acquisition and Capital Raising	Monday, 6 February 2023
Trading halt lifted and shares recommence trading	Monday, 6 February 2023
Settlement of new shares issued under Tranche 1 of the Capital Raising	Friday, 10 February 2023
Allotment of new shares issued under Tranche 1 of the Capital Raising	Monday, 13 February 2023
Notice of Meeting expected to be sent to MHC shareholders	Late February 2023
Extraordinary general meeting of the Company	Late March 2023
Completion of the Acquisition and Tranche 2 of the Capital Raising	Early April 2023

* *The above timetable is indicative only and all dates are subject to change.*

ENDS

This ASX release was authorised by the Board of the Company.

For further information

+61 8 9322 6677 or Email: info@manhattcorp.com.au

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is an accurate representation of the available data and is based on information either compiled or reviewed by Mr Kell Nielsen who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Nielsen is a Director and Chief Executive Officer of Manhattan Corporation Limited. Mr Nielsen has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nielsen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Forward looking statements

This announcement may contain certain 'forward looking statements' which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Forward-looking statements contained in this announcement include, but are not limited to: completion of the Acquisition; the strengths, characteristics and potential of the Company following completion of the Acquisition; timing and receipt of shareholder approvals; completion of the Capital Raising; discussion of future plans, projects and objectives and statements about the outcome and effects of the Capital Raising and the use of proceeds.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results, ore grade or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other releases. The Company does not undertake any obligation to release publicly any revisions to any 'forward looking statement' to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Investment risk

There are a number of risks specific to the Acquisition, the Capital Raising, Afro Mining, the Company and of a general nature which may affect the future operating and financial performance of MHC and the value of an investment in MHC, including but not limited to the Company's ability to obtain approvals, the conditions to the Acquisition not being met, economic conditions, stock market fluctuations, price fluctuations, actual demand, industry competition, legislative, fiscal or regulatory developments, changes in accounting standards, economic and financial market conditions in various countries and regions in which MHC and Afro Mining or Continental Lithium operate, political risks, product delay or advancements, approvals and cost estimates, technology risks, operational risks, reliance on key personnel and third party contractors and suppliers, and foreign currency fluctuations. An investment in the Company is subject to known and unknown risks, some of which are beyond the control of MHC. MHC does not guarantee any particular rate of return or the performance of the Company.

Acquisition risks

The Acquisition is conditional on a number of matters, including completion of the Capital Raising, the Company completing due diligence on both Afro Mining and the Project and the Company obtaining any shareholder approvals required by the ASX Listing Rules in connection with the Acquisition, including for the issue of the Consideration Shares. If all of the conditions are not satisfied or waived within 3 months of the date of this announcement, any party to the Acquisition agreement may elect to terminate the agreement and the Acquisition will not complete. There may also be delays to completing the Acquisition in order to satisfy some of the conditions.

There is a risk that the vendors may breach their obligations under the Acquisition documentation, and if they do, the Company may seek to claim damages, which may be limited by the terms of the Acquisition documentation and usual credit risks, particularly given the vendors are private entities or persons. There is also a risk that the Company may breach its obligations with respect to the Acquisition, in which case the vendors may seek to claim damages against the Company.

Any failure to complete the Acquisition could materially and adversely affect the Company and the price of its shares. The Company will also be unable to realise any of the potential benefits are set out in this announcement.

Capital Raising risk

It is a condition precedent to completion of the Acquisition occurring that the Company successfully raises \$4,500,000 at an issue price of not less than \$0.005, which will be satisfied upon completion of the Capital Raising. The Capital Raising is not underwritten and is subject to shareholder approval in respect of Tranche 2. The issue of the Consideration Shares and the Options is also subject to shareholder approval. There is no guarantee that the Company will obtain the relevant shareholder approvals or that the Capital Raising will settle with respect to the total amount sought.

If the Company does not raise the required amount under the Capital Raising, including if shareholders do not approve the issue of the shares under Tranche 2 of the Capital Raising, the relevant condition precedent would not be satisfied and the Company would need to consider whether to seek to raise the funds via some other means or to waive the condition which is for its benefit. If the condition is not satisfied or waived, the Company will be unable to realise any of the potential benefits in connection with the Acquisition.

The Company is proposing to use the proceeds of the Capital Raising towards payment of transaction fees and costs. To the extent the Acquisition does not complete, the Company will apply any funds raised under the Capital Raising

to funding the exploration and advancement of the Company's Tibooburra Gold Project, costs of the Capital Raising and general working capital costs.

Reliance on third party information

This announcement contains information derived or obtained from third parties. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relied upon as a recommendation or forecast by the Company.

In particular, this announcement contains information taken from NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geol., Matthew Harrington, P. Geol., and Lawrence Elgert, P.Eng, of Mercator Geological Services, dated 25 April 2022 and prepared in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Project of the Canadian Securities Administrators reporting instrument codes. The information in that report relates to the Brazil Lake Project and not the Chebogue Lithium Project that the Company is proposing to acquire. There can be no guarantees or certainty that exploration work on the Project will return similar results or that exploration work will result in the determination of mineral resources or that the production target itself will be realised.

Annexure 1

JORC Code, 2012 Edition – Table 1

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No sampling has been undertaken or reported on by the Company
Drilling Techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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"> No Drilling has been undertaken or reported on by the Company
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 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. 	<ul style="list-style-type: none"> Not Applicable
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"> Not Applicable
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 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. 	<ul style="list-style-type: none"> Not Applicable

Criteria	JORC Code explanation	Commentary
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, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Not Applicable
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"> Not Applicable
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"> Not Applicable
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"> Not Applicable
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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Not Applicable
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not Applicable
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"> No Audits or reviews have been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary									
Mineral tenement and land tenure status	<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. 	<p>Tabled below is a summary of the claims of the Chebogue Project, that are subject to due diligence by the Company:</p> <table border="1"> <thead> <tr> <th>Mineral Title Type and Number/Claim ID.</th> <th>Status</th> <th>Beneficial Percentage Interest</th> </tr> </thead> <tbody> <tr> <td>Nova Scotia, Canada</td> <td></td> <td></td> </tr> <tr> <td>Exploration License Numbers: 55117, 55118, d55165, 55166, 55184, 55185, 55186, 55195, 55204, 55205, 55206, 55207, 55208, 55209, 55211, 55212, 55213, 55214, 55216, 55217, 55218, 55219, 55220, 55221, 55222, 55223, 55224, 55225, 55226, 55227, 55228, 55229, 55230, 55231, 55232, 55236, 55237, 55238, 55239, 55240, 55241, 55244, 55245, 55246, 55250, 55251, 55252, 55253, 55266, 55267, 55268, 55289, 55290, 55291, 55292, 55293, 55294, 55295, 55296, 55297, 55298, 55299, 55300, 55301, 55302, 55303, 55304, 55305, 55306, 55307, 55308, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55318, 55321, 55322, 55323, 55324, 55325, 55326, 55328, 55329, 55330, 55331, 55332, 55333, 55334, 55455, 55456, 55457, 55458, 55459, 55460, 55461, 55462, 55463, 55464, 55465, 55466, 55467, 55468, 55469, 55470</td> <td>Granted</td> <td>100%</td> </tr> </tbody> </table>	Mineral Title Type and Number/Claim ID.	Status	Beneficial Percentage Interest	Nova Scotia, Canada			Exploration License Numbers: 55117, 55118, d55165, 55166, 55184, 55185, 55186, 55195, 55204, 55205, 55206, 55207, 55208, 55209, 55211, 55212, 55213, 55214, 55216, 55217, 55218, 55219, 55220, 55221, 55222, 55223, 55224, 55225, 55226, 55227, 55228, 55229, 55230, 55231, 55232, 55236, 55237, 55238, 55239, 55240, 55241, 55244, 55245, 55246, 55250, 55251, 55252, 55253, 55266, 55267, 55268, 55289, 55290, 55291, 55292, 55293, 55294, 55295, 55296, 55297, 55298, 55299, 55300, 55301, 55302, 55303, 55304, 55305, 55306, 55307, 55308, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55318, 55321, 55322, 55323, 55324, 55325, 55326, 55328, 55329, 55330, 55331, 55332, 55333, 55334, 55455, 55456, 55457, 55458, 55459, 55460, 55461, 55462, 55463, 55464, 55465, 55466, 55467, 55468, 55469, 55470	Granted	100%
Mineral Title Type and Number/Claim ID.	Status	Beneficial Percentage Interest									
Nova Scotia, Canada											
Exploration License Numbers: 55117, 55118, d55165, 55166, 55184, 55185, 55186, 55195, 55204, 55205, 55206, 55207, 55208, 55209, 55211, 55212, 55213, 55214, 55216, 55217, 55218, 55219, 55220, 55221, 55222, 55223, 55224, 55225, 55226, 55227, 55228, 55229, 55230, 55231, 55232, 55236, 55237, 55238, 55239, 55240, 55241, 55244, 55245, 55246, 55250, 55251, 55252, 55253, 55266, 55267, 55268, 55289, 55290, 55291, 55292, 55293, 55294, 55295, 55296, 55297, 55298, 55299, 55300, 55301, 55302, 55303, 55304, 55305, 55306, 55307, 55308, 55309, 55310, 55312, 55313, 55314, 55315, 55316, 55317, 55318, 55321, 55322, 55323, 55324, 55325, 55326, 55328, 55329, 55330, 55331, 55332, 55333, 55334, 55455, 55456, 55457, 55458, 55459, 55460, 55461, 55462, 55463, 55464, 55465, 55466, 55467, 55468, 55469, 55470	Granted	100%									
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"> Adjacent to the Project and not within MHC's claims, Champlain Mineral Ventures Ltd has outlined an NI 43-101 compliant resource at its Brazil Lake Lithium Project. The NI 43-101 Technical Report on the Mineral Resources Estimate for the Brazil Lake Project (Lithium-Bearing Pegmatite Deposit) Nova Scotia, Canada, was prepared for Champlain Mineral Ventures Ltd, by Michael Cullen P.Geol., Matthew Harrington, P. Geol., and Lawrence Elgert, P.Eng, of Mercator Geological Services, dated 25 April 2022 and prepared in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Project of the Canadian Securities Administrators reporting instrument codes. The quoted Mineral Resources Estimates are combined Pit Constrained (0.48% Li₂O cut-off grade) and Underground Constrained (0.98% Li₂O cut-off grade) resources. The report documents an Indicated mineral resource of 555,300 tonnes grading 1.30 % Li₂O and an Inferred mineral resource of 381,000 tonnes grading 1.48% Li₂O. 									
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Chebogue and Paradise project areas are known to host coarse grained pegmatites, including the Brazil Lake deposit, in association with volcanic/sedimentary lithologies and the voluminous, peraluminous South Mountain Batholith. The project is considered to be highly prospective for lithium-bearing pegmatites. 									

Criteria	JORC Code explanation	Commentary
Drill hole Information	<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: 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"> Not Applicable
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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"> Not Applicable.
Relationship between mineralisation 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 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 effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not Applicable
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"> This release includes diagrams showing location, geology and the Company's proposed acquisition "claims" (tenure).
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 	<ul style="list-style-type: none"> No results have been reported by the Company

Criteria	JORC Code explanation	Commentary
	<i>reporting of Exploration Results.</i>	
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> The Company has not acquired any proprietary data sets that cover the Project Area
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The Company's Phase 1 exploration plans will include finalisation of data compilation and refined target generation model, rock, soil and till sampling and geochemistry, prospecting, structural analyses followed by Rotary Air Blast (RAB) / Reverse Circulation (RC) diamond drilling.