



## Patriot Drills 83.7 m of 3.13% Li<sub>2</sub>O, including 19.8 m of 5.28% Li<sub>2</sub>O, and Extends High-Grade Nova Zone, Corvette Property, Quebec, Canada

March 29, 2023 – Vancouver, BC, Canada

March 30, 2023 – Sydney, Australia

### Highlights

- Extension of the high-grade Nova Zone eastwardly by 400 m – drill holes CV23-105, 106, 107, and 108.
  - **83.7 m at 3.13% Li<sub>2</sub>O** (222.7 m to 306.4 m), including **19.8 m at 5.28% Li<sub>2</sub>O** and **5.1 m at 5.17% Li<sub>2</sub>O** (CV23-105).
  - **132.2 m at 1.22% Li<sub>2</sub>O** (274.1 m to 406.3 m), including **11.2 m at 2.99% Li<sub>2</sub>O** and **6.0 m at 2.92% Li<sub>2</sub>O** (CV23-106).
  - **65.4 m at 1.30% Li<sub>2</sub>O** (293.2 m to 358.6 m), including **37.1 m at 2.09% Li<sub>2</sub>O** or **3.0 m at 5.43% Li<sub>2</sub>O** (CV23-107).
  - **54.0 m at 1.55% Li<sub>2</sub>O** (294.7 m to 348.6 m), including **26.6 m at 2.44% Li<sub>2</sub>O** or **5.0 m at 4.30% Li<sub>2</sub>O** (CV23-108).
  - **The Nova Zone has now been traced over a 750 m strike length, including a very high-grade band of greater than 5% Li<sub>2</sub>O over a minimum 200 m strike length.**
- Other significant intercepts include:
  - **85.0 m at 1.04% Li<sub>2</sub>O** (184.4 m to 269.4 m), including **39.4 m at 1.51% Li<sub>2</sub>O** (CV23-110).
  - **22.6 m at 2.13% Li<sub>2</sub>O** (230.6 m to 253.1 m), including **6.5 m at 3.44% Li<sub>2</sub>O** (CV23-115).
  - **23.8 m at 1.61% Li<sub>2</sub>O** (307.8 m to 331.6 m) (CV23-116).
- Several core sample assays exceeding 6% Li<sub>2</sub>O returned, including **1.3 m at 6.53% Li<sub>2</sub>O** (CV23-115)
- Core samples for twenty-seven (27) additional drill holes have arrived at the analytical lab (SGS).
- Six (6) core drilling rigs currently active at the CV5 Pegmatite.

Darren L. Smith, Company Vice President of Exploration, comments: *“The first core sample assays of our winter drill program have confirmed the extension of the high-grade Nova Zone to the east, including a 20 m intersection at greater than 5% Li<sub>2</sub>O in CV23-105. The lithium grades found in this zone are very significant, and include a 3 - 25 m thick (core length) band of greater than 5% Li<sub>2</sub>O over a significant strike length of 200+ m. The Company continues to delineate the Nova Zone and the overall CV5 Pegmatite, which remains open along strike at both ends and to depth along most of its length. The size of the CV5 Pegmatite has grown substantially through the winter drill program completed to date, and the results announced today further affirms Corvette as a globally significant hard rock lithium pegmatite project.”*

**Patriot Battery Metals Inc. (the “Company” or “Patriot”) (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA)** is pleased to announce core assays for sixteen (16) holes completed as part of the 2023 winter drill program currently underway at its wholly owned Corvette Property (the “Property”), located in the James Bay Region of Quebec. The winter phase of the drill campaign is focused on the CV5 Pegmatite, located approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

The sixteen (16) drill holes (NQ core size – 47.6 mm inside diameter) reported herein targeted the eastward extension of the high-grade Nova Zone (25.0 m at 5.04% Li<sub>2</sub>O in CV22-083) situated in the eastern area of the currently defined

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CV5 Pegmatite (Figure 1) (see news release dated January 29, 2023). The recent drilling is interpreted to have extended this zone along strike by approximately 400 m, through high-grade mineralized intersections in drill holes CV23-105 (**83.7 m at 3.13% Li<sub>2</sub>O including 19.8 m at 5.28% Li<sub>2</sub>O**), CV23-106 (**11.2 m at 2.99% Li<sub>2</sub>O and 6.0 m at 2.92% Li<sub>2</sub>O**), CV23-107 (**37.1 m at 2.09% Li<sub>2</sub>O or 3.0 m at 5.43% Li<sub>2</sub>O**), and CV23-108 (**26.6 m at 2.44% Li<sub>2</sub>O or 5.0 m at 4.30% Li<sub>2</sub>O**). The Nova Zone has now been traced in multiple drill holes over a strike length of approximately 750 m (CV22-017 to CV23-108), with geological modelling supporting a continuous spodumene mineralized zone of variable thickness, at grades of 2 - 5+% Li<sub>2</sub>O, occurring between vertical depths of approximately 125 to 325 m. The high-grade Nova Zone includes an extremely high-grade sub-zone that is an approximate **3 - 25 m thick (core length) band of 5+% Li<sub>2</sub>O spodumene pegmatite that has been traced (at 100 m drill spacing) over a minimum 200 m strike length** between drill holes CV22-083, 093, and CV23-105.

The intersections in drill holes CV22-093 and CV23-105, located 100 m along strike of each other, illustrates the swell and pinch nature of pegmatite intrusive systems. Drill hole CV22-093 returned an aggregate pegmatite intersection of 81 m, including a continuous intersection of 52 m, while drill hole CV23-105 returned an aggregate pegmatite intersection of 152 m, including a continuous intersection of 84 m. Additionally, grades returned in drill hole CV23-109, which tested the pegmatite closer to surface above hole CV23-105, illustrate how relatively low to moderate grade lithium pegmatite (i.e., CV23-109 – 60.1 m at 0.23% Li<sub>2</sub>O, including 6.5 m at 0.90% Li<sub>2</sub>O) may be located in close proximity to very high-grade lithium pegmatite (i.e., CV23-105 – 83.7 m at 3.13% Li<sub>2</sub>O including 19.8 m at 5.28% Li<sub>2</sub>O). Both of these attributes are typical of lithium pegmatite intrusions (swelling, pinching, and zonation) and are applicable to the intersection in drill hole CV23-125 (29.8 m at 0.14% Li<sub>2</sub>O) marking the eastern end of the current drilling to date, where, coupled with encouraging indicator mineralogy as is present, suggest strong potential for the system to continue at favourable grades.

Six (6) drill rigs are actively coring at the CV5 Pegmatite and will continue to operate until approximately April 20<sup>th</sup> where drilling activities will be paused as requested by the local communities to accommodate the goose harvesting season. The exploration activities at Corvette will resume in late May for the summer-fall portion of the 2023 drill campaign. Drill core processing and sample shipments to the analytical lab (SGS) will continue without disruption.

The primary objectives of the 2023 drill campaign are to further delineate the extent of the CV5 Pegmatite culminating in an initial mineral resource estimate scheduled for Q2 2023, as well as infill drilling to refine the geological model to achieve indicated mineral resource confidence to support a Pre-Feasibility Study. Based on drill holes completed through March 20, 2023, the CV5 Pegmatite has now **been traced continuously by drilling (at ~50-150 m spacing) over a lateral distance of at least 3.15 km** (CV22-074 to CV23-125), **remaining open along strike at both ends and to depth along most of its length.**

Core samples for twenty-seven (27) additional drill holes have arrived at the analytical lab (SGS) with core processing ongoing at site. Core sample assay results for the sixteen (16) drill holes reported herein are presented in Table 1. Drill holes attributes were previously presented in Table 2 of news release dated March 23, 2023.



Table 1: Mineralized drill intercept summary for drill holes reported herein as part of the 2023 winter program

Hole ID	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
CV23-105	96.7	100.7	4.0	0.28	141
	104.0	114.7	10.7	0.88	192
	222.7	306.4	<b>83.7</b>	<b>3.13</b>	235
<i>Incl.</i>	246.9	252.1	<b>5.1</b>	<b>5.17</b>	288
<i>Incl.</i>	276.0	299.8	<b>23.8</b>	<b>4.99</b>	263
<i>or</i>	280.0	299.8	<b>19.8</b>	<b>5.28</b>	283
	310.2	321.7	11.5	0.41	125
	338.0	357.2	<b>19.2</b>	<b>1.09</b>	221
	366.4	386.7	<b>20.3</b>	<b>1.28</b>	170
CV23-106	155.2	161.0	5.8	0.72	82
	274.1	406.3	<b>132.2<sup>(3)</sup></b>	<b>1.22</b>	156
<i>Incl.</i>	274.1	285.3	<b>11.2</b>	<b>2.99</b>	70
<i>Incl.</i>	300.9	306.9	6.0	2.92	374
CV23-107	195.0	198.4	3.4	0.73	101
	293.2	358.6	<b>65.4</b>	<b>1.30</b>	305
<i>Incl.</i>	306.5	343.6	<b>37.1</b>	<b>2.09</b>	271
<i>or</i>	310.0	313.0	<b>3.0</b>	<b>5.43</b>	441
	378.0	380.5	2.6	0.11	129
CV23-108	294.7	348.6	<b>54.0</b>	<b>1.55</b>	235
<i>Incl.</i>	306.9	333.5	<b>26.6</b>	<b>2.44</b>	274
<i>or</i>	317.5	322.5	<b>5.0</b>	<b>4.30</b>	260
CV23-109	91.9	94.5	2.6	0.02	252
	164.5	224.6	60.1	0.23	258
<i>Incl.</i>	216.5	223.0	6.5	0.90	407
CV23-110	125.4	130.9	5.5	0.80	123
	184.4	269.4	<b>85.0</b>	<b>1.04</b>	231
<i>Incl.</i>	185.4	224.8	<b>39.4</b>	<b>1.51</b>	177
	390.1	392.4	2.4	0.72	101
CV23-111	156.1	159.1	3.1	1.33	132
	227.7	235.7	8.0	0.47	224
	253.4	262.0	8.6	0.55	85

Hole ID	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O (%)	Ta <sub>2</sub> O <sub>5</sub> (ppm)
CV23-112	125.9	131.2	5.2	0.73	66
	205.7	239.4	33.7	0.25	243
CV23-113	<i>Assays pending</i>				
CV23-114	<i>Assays pending</i>				
CV23-115	198.0	214.8	<b>16.9</b>	<b>1.34</b>	139
	230.6	253.1	<b>22.6</b>	<b>2.13</b>	204
<i>Incl.</i>	231.5	238.0	<b>6.5</b>	<b>3.44</b>	77
<i>Incl.</i>	249.7	251.0	<b>1.3</b>	<b>6.53</b>	79
	288.7	293.9	5.3	0.69	623
	301.3	325.1	23.8	0.90	328
CV23-116	306.8	378.8	71.9	0.78	311
<i>Incl.</i>	307.8	331.6	<b>23.8</b>	<b>1.61</b>	321
CV23-117	188.9	200.3	<b>11.4</b>	<b>1.79</b>	222
	281.4	283.4	2.1	0.03	132
CV23-118	<i>Assays pending</i>				
CV23-119	136.8	139.7	2.9	1.39	148
	225.6	231.8	6.1	1.09	71
CV23-120	<i>Assays pending</i>				
CV23-121	<i>Assays pending</i>				
CV23-122	199.8	203.2	3.4	0.03	142
	251.2	260.9	9.7	2.00	67
CV23-123	104.0	107.2	3.2	1.34	159
	190.9	201.3	<b>10.4</b>	<b>1.09</b>	110
CV23-124	<i>Assays pending</i>				
CV23-125	450.6	480.4	29.8	0.14	181
CV23-126	<i>No pegmatite intersected</i>				

(1) All intervals are core length and presented for all pegmatite intervals > 2 m. True width of intervals is not confirmed. Geological modelling is ongoing; (2) Collared in pegmatite; (3) Includes minor intervals of non-pegmatite units



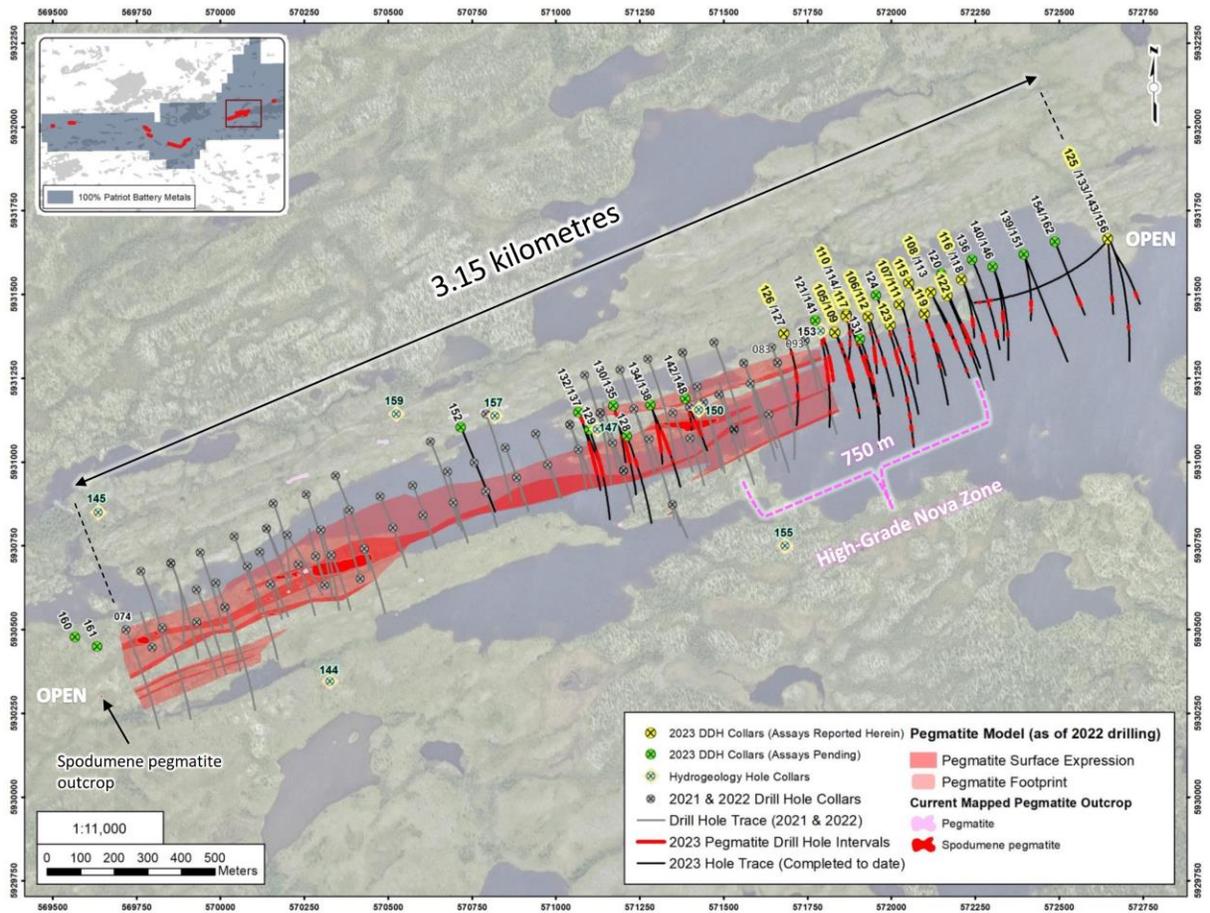


Figure 1: Drill hole locations completed through March 20, 2023, at the CV5 Pegmatite





Figure 2: High-grade lithium pegmatite intersection in drill hole CV23-105 – 19.8 m at 5.28% Li<sub>2</sub>O (red box)





## **About the CV Lithium Trend**

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans more than 25-km across the Corvette Property. The core area includes an approximate 3.15 km long spodumene pegmatite (the ‘CV5 Pegmatite’) and multiple proximal secondary spodumene pegmatite lenses. This corridor has returned drill intercepts of 156.9 m at 2.12% Li<sub>2</sub>O, including 25.0 m at 5.04% Li<sub>2</sub>O or 5.0 m at 6.36% Li<sub>2</sub>O (CV22-083), 159.7 m at 1.65% Li<sub>2</sub>O (CV22-042), 131.2 m at 1.96% Li<sub>2</sub>O (CV22-100), and 83.7 m at 3.13% Li<sub>2</sub>O including 19.8 m at 5.28% Li<sub>2</sub>O (CV23-105).

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Property – CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and the recently discovered CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite ‘outcrop’ subsurface. Further, the high number of well-mineralized pegmatites along the trend indicate a strong potential for a series of relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant lateral and depth extent, to be present.

## **Qualified/Competent Person**

The information in this news release that relates to exploration results for the Corvette 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, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), 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 Vice President of Exploration for Patriot Battery Metals Inc. and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options 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 JORC Code, 2012. 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 mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals.

The Company’s flagship asset is the 100% owned Corvette Property, located proximal to the Trans-Taiga Road and powerline infrastructural corridor in the James Bay Region of Québec. The land package hosts significant lithium potential highlighted by the 3.15 km long CV5 spodumene pegmatite with drill intercepts of 156.9 m at 2.12% Li<sub>2</sub>O, including 25.0 m at 5.04% Li<sub>2</sub>O or 5.0 m at 6.36% Li<sub>2</sub>O (CV22-083), 159.7 m at 1.65% Li<sub>2</sub>O (CV22-042), 131.2 m at 1.96% Li<sub>2</sub>O (CV22-100), and 83.7 m at 3.13% Li<sub>2</sub>O including 19.8 m at 5.28% Li<sub>2</sub>O (CV23-105). Additionally, the Property hosts the Golden Gap Trend with grab samples of 3.1 to 108.9 g/t Au from outcrop and 7 m at 10.5 g/t Au in drill hole, and the Maven Trend with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop.

The Company also holds 100% ownership of the Freeman Creek Gold Property in Idaho, USA which hosts two prospective gold prospects - the Gold Dyke Prospect with a 2020 drill hole intersection of 12 m at 4.11 g/t Au and 33.0 g/t Ag, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

The Company’s other assets include the Pontax Lithium-Gold Property, QC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.



For further information, please contact us at [info@patriotbatterymetals.com](mailto:info@patriotbatterymetals.com) Tel: +1 (604) 279-8709, or visit [www.patriotbatterymetals.com](http://www.patriotbatterymetals.com). Please also refer to the Company's continuous disclosure filings, available under its profile at [www.sedar.com](http://www.sedar.com) and [www.asx.com.au](http://www.asx.com.au), for available exploration data.

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

“BLAIR WAY”

Blair Way, President, CEO, & Director

***Disclaimer for Forward-Looking Information***

*This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties, including without limitation statements with respect mineral resource estimate and pre-feasibility report preparation. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further exploration and testing, and other risks detailed from time to time in the filings made by the Company with securities regulators, available at [www.sedar.com](http://www.sedar.com). The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.*

*No securities regulatory authority or stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.*



## Appendix 1 – JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1

### Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Core sampling protocols met or exceeded industry standard practices.</li> <li>• Core Sampling is guided by lithology as determined during geological logging (i.e., by a geologist). All pegmatite intervals are sampled in their entirety (half-core), regardless if spodumene mineralization is noted or not (in order to ensure an unbiased sampling approach) in addition to ~1-3 m of sampling into the adjacent wallrock (dependent on pegmatite interval length) to “bookend” the sampled pegmatite.</li> <li>• The minimum individual sample length is 0.3 m and the maximum sample length is 3.0 m. Targeted individual pegmatite sample lengths are 1.0 m.</li> <li>• All drill core is oriented to maximum foliation prior to logging and sampling and is cut with a core saw into half-core pieces, with one half-core collected for assay, and the other half-core remaining in the box for reference.</li> <li>• Core samples collected for drill holes CV23-105, 106, and 107 were shipped to SGS Canada’s laboratory in Lakefield, ON, while core samples collected for all other drill holes were shipped to SGS Canada’s laboratory in Val-d’Or, QC, for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada’s laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50).</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• 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).</li> </ul>	<ul style="list-style-type: none"> <li>• NQ or HQ size standard core drilling was completed for all holes. Core is not oriented; however, downhole OTV-ATV surveys have been completed on some prior holes to assess overall structure.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>• All drill core was geotechnically logged following industry standard practices, and includes total core recovery, fracture recording, ISRM rock strength and weathering, and RQD. Core recovery is very good and typically exceeds 90%.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Upon receipt at the core shack, all drill core received is pieced together, oriented to maximum foliation, metre marked, geotechnically logged (including structure), alteration logged, geologically logged, and sample logged on an individual sample basis. Core box photos are also collected of all core drilled, regardless of perceived mineralization. Specific gravity measurements are also collected at systematic intervals for all drill core.</li> <li>These logging practices meet or exceed current industry standard practices and are of appropriate detail to support a mineral resource estimation.</li> <li>The logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and model mineral estimates.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core sampling follows industry best practices. Drill core was saw cut with half-core sent for geochemical analysis and half-core remaining in the box for reference. The same side of the core was sampled to maintain representativeness. Additionally, several intervals over several holes have had quarter-core samples collected for mineral processing programs, thus leaving only a quarter-core in the box for reference over these intervals.</li> <li>Sample sizes are appropriate for the material being assayed.</li> <li>A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates, at a rate of approximately 5%. Additionally, analysis of pulp-split and course-split sample duplicates were completed to assess analytical precision at different stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation.</li> </ul> <p>All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling.</p>
Quality of assay data	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures</li> </ul>	<ul style="list-style-type: none"> <li>Core samples collected for drill holes CV23-105, 106, and 107 were shipped to SGS Canada's</li> </ul>



Criteria	JORC Code explanation	Commentary
and laboratory tests	<p>used and whether the technique is considered partial or total.</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<p>laboratory in Lakefield, ON, while core samples collected for all other drill holes were shipped to SGS Canada's laboratory in Val-d'Or, QC, for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50).</p> <ul style="list-style-type: none"> <li>The assay techniques are considered appropriate for the nature and type of mineralization present, and result in a total digestion and assay for the elements of interest.</li> <li>The Company relies on both its internal QAQC protocols (systematic quarter-core duplicates, blanks, certified reference materials, and external checks), as well as the laboratory's internal QAQC.</li> <li>For assay results disclosed, samples have passed QAQC review.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Intervals are reviewed and compiled by the VP Exploration and Project Managers prior to disclosure, including a review of the Company's internal QAQC sample analytical data.</li> <li>No twinned holes have been completed, as all of the drilling in the area of interest is within the last two years.</li> <li>Data capture utilizes MX Deposit software whereby core logging data is entered directly into the software for storage, including direct import of laboratory analytical certificates as they are received. The Company employs various on-site and post QAQC protocols to ensure data integrity and accuracy.</li> <li>Adjustments to data include reporting lithium and tantalum in their oxide forms, as it is reported in elemental form in the assay certificates. Formulas used are <math>Li_2O = Li \times 2.153</math>, and <math>Ta_2O_5 = Ta \times 1.2211</math></li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Each drill hole's collar has been surveyed with a handheld GPS or RTK (Trimble Zephyr 3).</li> <li>The coordinate system used is UTM NAD83 Zone 18.</li> <li>The Company completed a property-wide LiDAR and orthophoto survey in August 2022, which provides high-quality topographic control.</li> <li>The quality and accuracy of the topographic controls are considered adequate for advanced stage exploration and development.</li> </ul>



Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole spacing is dominantly at ~100 m; however, tightens to ~50 m in some places, and widens to ~150 in a small number of places.</li> <li>Based on the nature of the mineralization and continuity in geological modelling, it is believed that a 100 m spacing will be sufficient to support an inferred mineral resource estimate.</li> <li>Core sample lengths typically range from 0.5 to 1.5 m and average ~1 m. Sampling is continuous within all pegmatite encountered in drilling.</li> <li>Sample compositing has not been applied</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling bias is anticipated based on structure within the mineralized body.</li> <li>The mineralized body is relatively undeformed and very competent, although likely has some meaningful structural control.</li> <li>The mineralized body is steeply dipping resulting in oblique angles of intersection with true widths varying based on drill hole angle and orientation of pegmatite at that particular intersection point. i.e. The dip of the mineralized pegmatite body has variations in a vertical sense and along strike, so the true widths are not always apparent until several holes have been drilled in any particular drill-fence.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected by Company staff or its consultants following specific protocols governing sample collection and handling. Core samples were bagged, placed in large supersacs for added security, palletted, and shipped directly to SGS Lakefield, ON, or Val-d'Or, QC, being tracked during shipment along with Chain of Custody. Upon arrival at the laboratory, the samples were cross-referenced with the shipping manifest to confirm all samples were accounted for. At the laboratory, sample bags are evaluated for tampering.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>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 Qualified Person and deemed adequate and acceptable to industry best practices (discussed in an "NI 43-101 Technical Report on the Corvette Property, Quebec, Canada", Issue date of June 27<sup>th</sup>, 2022.) 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.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Corvette Property is comprised of 417 claims located in the James Bay Region of Quebec with all claims registered to the Company. The Property is located approximately 10-15 km south of the Trans-Taiga Road and powerline infrastructure corridor.</li> <li>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) and 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.</li> <li>The Property does not overlap any 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 hunting season (April 20<sup>th</sup> to May 20<sup>th</sup>) where the communities request no drilling or flying be completed.</li> <li>Claim expiry dates range from July 2023 to July 2025.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>No assay results from other parties are disclosed herein.</li> <li>The most recent independent Property review was a NI 43-101 Technical Report on the Corvette Property, Quebec, Canada”, Issue date of June 27<sup>th</sup>, 2022.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Property is situated within 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 underlain by the Guyer Group (basaltic amphibolite, iron formation) and the Corvette Formation (amphibolite of intermediate to mafic volcanics). Several occurrences of ultramafic rocks (peridotite, pyroxenite, komatiite) as well as felsic volcanics (tuffs) are also mapped over areas of the Property. The basaltic amphibolite rocks that trend east-west (generally 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,</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>granodiorite, and diorite. Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes).</p> <ul style="list-style-type: none"> <li>The geologic 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, Ta).</li> <li>Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west over large portions of the Property – Maven Trend (copper, gold, silver), Golden Trend (gold), and CV Trend (lithium, tantalum). Lithium mineralization at the Property is observed to occur within quartz-feldspar pegmatite (LCT Pegmatites), often 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.</li> <li>The lithium pegmatites at Corvette are LCT Pegmatites. Preliminary mineralogical studies of the CV5, CV6, and CV12 pegmatites (based on 22 pegmatite core samples), coupled with field mineral identification and assays, indicate spodumene as the dominant lithium-bearing mineral (~98-99%) on the Property, with no significant petalite, lepidolite, lithium-phosphate minerals, or apatite present. The pegmatites at Corvette also carry significant tantalum values with tantalite indicated to be the mineral phase.</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Drill hole attribute information for the drill holes with core assay data announced herein were presented in Table 2 of news release dated March 23, 2023.</li> <li>Grade over width calculations for assays of intervals of &lt;2 m are not typically presented as they are considered insignificant.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>interception depth</i></p> <ul style="list-style-type: none"> <li>○ <i>hole length.</i></li> <li>• <i>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.</i></li> </ul>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Length weighted averages were used to calculate grade over width.</li> <li>• No specific grade cap or cut-off was used during grade width calculations. The lithium and tantalum average of the entire pegmatite interval is calculated for all pegmatite intervals over 2 m core length, as well as higher grade zones at the discretion of the geologist. Pegmatites have inconsistent mineralization by nature, resulting in most intervals having a small number of poorly mineralized samples throughout the interval included in the calculation.</li> <li>• No metal equivalents have been reported.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Geological modelling is ongoing; however, current interpretation supports a large pegmatite body (CV5) of near vertical to steeply dipping orientation, flanked by several secondary pegmatite lenses.</li> <li>• All reported widths are core length. True widths are not known and may vary widely from hole to hole based on the drill hole angle and the highly variable nature of pegmatite bodies, which tend to pinch and swell aggressively along strike and to depth. i.e. The dip of the mineralized pegmatite body has variations in a vertical sense and along strike, so the true widths are not always apparent until several holes have been drilled in any particular drill-fence.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Please refer to the figures included herein as well as those posted on the Company's website.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative</i></li> </ul>	<ul style="list-style-type: none"> <li>• Please refer to the table(s) included herein as well as those posted on the Company's website.</li> <li>• Every individual pegmatite interval that is greater</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	than 2 metres has been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The Company is currently completing baseline environmental work over the CV5 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.</li> <li>The Company has completed a bathymetric survey over the shallow glacial lake which overlies a portion of the mineralized body. The lake depth ranges from &lt;2 m to approximately 18 m, and is typically less than 10 m over the mineralized body.</li> <li>The Company has completed preliminary metallurgical testing comprised of HLS and magnetic testing, which has produced 6+% Li<sub>2</sub>O spodumene concentrates at &gt;70% recovery. A DMS test followed returning a spodumene concentrate grading 5.8% Li<sub>2</sub>O at 79% recovery. The data suggests potential for a DMS only operation to be applicable to the project.</li> <li>A geochemical characterization program has been initiated to evaluate waste rock etc. Initial review of the Company's analytical database did not outline any significant issues. A preliminary suite of samples has been selected for testwork, which is ongoing.</li> <li>Various mandates required for advancing the Project towards economic studies have been initiated, including but not limited to, metallurgy, geomechanics, hydrogeology, hydrology, stakeholder engagement, and transportation and logistical studies.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The Company intends to continue drilling the pegmatites of the Corvette Property, focused on the CV5 Pegmatite and adjacent secondary lenses. The mineralized pegmatites remain open along strike, and to depth at most locations along strike. Drilling is also anticipated to continue at the CV13 pegmatite cluster as well as other pegmatite clusters at the Property. The details of these programs are still being developed. An initial mineral resource estimate is anticipated to be completed for the CV5 Pegmatite in Q2 2023.</li> </ul>

