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PATRIOT BATTERY METALS INC.

ANNUAL INFORMATION FORM

FOR THE FISCAL YEAR ENDED
March 31, 2023

DATED AS OF JUNE 29, 2023

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GLOSSARY OF TERMS

In this annual information form, the following capitalized words and terms shall have the following meanings:

"**affiliate**" means, with respect to any person, any other person that controls or is controlled by or is under common control with the referent person.

"**AIF**" means this annual information form.

"**Annual Financial Statements**" means the annual consolidated financial statements and notes for the year ended March 31, 2023.

"**Annual MD&A**" means the management's discussion and analysis for the year ended March 31, 2023.

"**associate**" has the meaning ascribed to such term in the *Securities Act* (Quebec).

"**ASX**" means the Australian Securities Exchange.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**Board**" means the board of directors of the Company, as the same is constituted from time to time.

"**Canadian Securities Laws**" means applicable Canadian provincial and territorial securities laws.

"**CDI**" has the meaning ascribed thereto in the section of this AIF titled "Three Year History".

"**CEO**" means chief executive officer.

"**CFO**" means chief financial officer.

"**Common Share**" means a common share in the share capital of the Company.

"**Company**" means Patriot Battery Metals Inc.

"**Corvette Property**" means a property located within the La Grande Greenstone Belt, James Bay, Quebec.

"**CDN**" means CHESS Depositary Nominees Pty Limited, a subsidiary of ASX.

"**CSE**" means the Canadian Securities Exchange.

"**CV Lithium Trend**" refers to an emerging spodumene pegmatite district discovered by the Company in 2017.

"**Dahrouge**" means Dahrouge Geological Consulting Ltd.

"**DSU**" means a deferred share unit.

"**ESG**" means environment, social and governance.

"**FCI East and West**" means a claim group which forms part of the Corvette Property located in James Bay, Quebec.

"**Forward-Looking Information**" has the meaning ascribed to such term in Canadian Securities Laws.

"**Freeman Creek Property**" refers to a property in Idaho, United States, which hosts two (2) gold prospects.

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"**Global Green**" means Global Green Energy Acquisition Corp.

"**IFRS**" means International Financial Reporting Standards adopted by the International Accounting Standards Board, as updated and amended from time to time.

"**IPO**" means an initial public offering.

"**La Grande Greenstone Belt**" means a greenstone belt located in James Bay, Quebec.

"**New Plan**" has the meaning ascribed thereto in the section of this AIF titled "Three Year History".

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (Regulation 43-101 *respecting Standards of Disclosure for Mineral Projects* in the Province of Quebec).

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations* (Regulation 51-102 *respecting Continuous Disclosure Obligations* in the Province of Quebec).

"**NSR**" means net smelter royalty.

"**O3 Mining**" means O3 Mining Inc.

"**Omnibus Incentive Plan**" means the omnibus equity incentive plan of the Company dated January 20, 2023.

"**Options**" means stock options granted under the Company's Omnibus Incentive Plan or Stock Option Plan entitling the holder to purchase Common Shares at an exercise price set at the time of grant.

"**Pontois West Property**" means a property located approximately 10.5 km directly west of the Corvette Property in James Bay, Quebec.

"**PSU**" means a performance share unit.

"**qualified person**" has the meaning ascribed to such term in NI 43-101.

"**RMI**" means REE Metals Inc.

"**RSU**" means a restricted share unit.

"**Securities Laws**" means Canadian Securities Laws and all other applicable securities laws and applicable stock exchange rules and listing standards of the stock exchanges.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Shareholders**" means the holders of Common Shares.

"**Stock Option Plan**" means the Company's rolling stock option plan which was replaced by the Company's Omnibus Incentive Plan.

"**TSX-V**" means the TSX Venture Exchange.

"**Warrants**" means purchase warrants entitling the holder to acquire a certain number of Common Shares.

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GENERAL MATTERS

Unless otherwise indicated, the information contained in this AIF is given as of March 31, 2023, with specific updates post-financial year end where specifically indicated. More current information may be found on the Company's website at www.patriotbatterymetals.com, on SEDAR at www.sedar.com and on the ASX's website at www.asx.com.au.

All capitalized terms used in this AIF and not defined herein have the meaning ascribed to such terms in the "Glossary of Terms" or elsewhere in this AIF.

Unless otherwise noted or the context otherwise indicates, the term "Company" or "Patriot" refers to the Company and its subsidiaries.

For reporting purposes, the Company presents its financial statements in Canadian dollars and in conformity with IFRS issued by the International Accounting Standards Board.

Cautionary Statement Regarding Forward-Looking Information

This AIF contains "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are included to provide information about management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

All statements, other than statements of historical fact included in this AIF, regarding the Company's strategy, future operations, financial position, prospects, plans and objectives of management are forward-looking statements. Forward-looking statements are typically identified by words such as "plan", "expect", "estimate", "intend", "anticipate", "believe", 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. In particular and without limitation, this AIF contains forward-looking statements pertaining to the Company's intentions with respect to its business and operations; the Company's expectations regarding its ability to raise capital and grow its business; the Company's growth strategy and opportunities; anticipated trends and challenges in the Company's business and the industry in which it operates; the perceived merit and further potential of the Company's properties; preliminary economic assessments and other development study results; exploration results at the Company's properties; budgets; strategic plans; market price and demand for lithium; permitting or other timelines; government regulations and relations.

Forward-looking information is 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 information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include the Company's ability to raise additional financing when needed and on reasonable terms; the Company's ability to achieve current exploration, development and other objectives concerning the Company's properties; the Company's expectation that the current price and demand for lithium and other commodities will be sustained or will improve; the Company's ability to obtain requisite licences and necessary governmental approvals; the Company's ability to attract and retain key personnel; general business and economic conditions and conditions, including competitive conditions, in the market in which the Company operates.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. 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. Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include the Company's ability to generate revenue and future capital requirements; the Company's profitability in the short or medium term; mineral resource estimation risks; exploration,

development and operating risks and costs; the Company's dependence upon the Corvette Property; the titles to the Company's mineral properties being challenged or impugned; the Company receiving and maintaining licences and permits from appropriate governmental authorities; environmental and safety regulations; land access risk; access to sufficient used and new equipment; maintenance of equipment; the Company's reliance on key personnel; the Company's reliance on key business relationships; the Company's growth strategy; the Company's ability to obtain insurance; occupational health and safety risks; adverse publicity risks; third party risks; disruptions to the Company's business operations; the Company's reliance on technology and information systems; litigation risks; tax risks; unforeseen expenses; public health crises; climate change; general economic conditions; commodity prices and exchange rate risks; lithium demand; volatility of share price; public company obligations; competition risk; dividend policy; policies and legislation; force majeure; and changes in technology.

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, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and results as at and for the periods ended on the dates presented in the Company's plans and objectives and may not be appropriate for other purposes. The assumptions referred to above and described in greater detail in the "Risk Factors" section in this AIF should be considered carefully by readers.

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.

CURRENCY

Unless otherwise indicated, all references to "$" or "C$" in this AIF are to Canadian dollars. References to "US$" in this AIF are to US dollars and references to "AU$" are to Australian dollars.

QUALIFIED / COMPETENT PERSON

Unless otherwise indicated, the scientific and technical information contained in this AIF relating to the Corvette Property is based on and fairly represents information and supporting documentation prepared by Darren L. Smith, M.Sc., P.Geol., Vice President of Exploration of the Company, who is a qualified person within the meaning of NI 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 is Vice President of Exploration for the Company 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 such term is defined under the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*, 2012. Mr. Smith consents to the inclusion in this AIF of the matters based on his information in the form and context in which it appears.

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CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated under the name "Rio Grande Mining Corp." on May 10, 2007 under the BCBCA. On June 10, 2014, the Company changed its name from "Rio Grande Mining Corp." to "92 Resources Corp.". On October 17, 2019 the Common Shares were consolidated on a ten (10) for one (1) new share basis and the Company changed its name from "92 Resources Corp." to "Gaia Metals Corp.". On the same date, the Common Shares commenced trading on the TSX-V on a consolidated basis under the stock symbol "GMC".

On June 7, 2021, the Common Shares were consolidated on a three (3) old for one (1) new share basis, and the Company's name was changed from "Gaia Metals Corp." to "Patriot Battery Metals Inc.". On June 10, 2021, the Common Shares commenced trading on the CSE on a consolidated basis under the stock symbol "PMET". In connection with the CSE listing, the Company delisted its Common Shares from the TSX-V.

On July 13, 2022, the Common Shares were delisted from the CSE after market close and on July 14, 2022, the Common Shares commenced trading on the TSX-V under the current stock symbol "PMET".

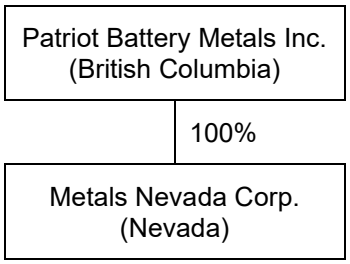
On December 7, 2022, the Common Shares commenced trading on the ASX under the stock symbol "PMT".

The Company is domiciled in Canada and is a reporting issuer in British Columbia, Alberta and Ontario. The address of its head office is Suite 700-838 W Hastings Street, Vancouver, BC V6C 0A6 and the address of its registered and records office is Suite 1008, 550 Burrard Street, Vancouver, BC, V6C 2B5.

Intercorporate Relationships

As of June 29, 2023, the Company has one material subsidiary for the purpose of NI 51-102, Metals Nevada Corp. incorporated on March 2, 2021 under the laws of Nevada. The Company directly holds 100% of the voting equity interests in Metals Nevada Corp.

The chart below includes the name and jurisdiction of incorporation of the Company's material subsidiary:



GENERAL DEVELOPMENT OF BUSINESS

Three Year History

Fiscal Year ended March 31, 2021

Over-Subscribed Non-Brokered Private Placement

On July 17, 2020, the Company announced that it closed an over-subscribed non-brokered private placement financing for total gross proceeds of $603,000. The Company allotted and issued 8,040,000 units at a price of $0.075 per unit.

Each unit was comprised of one Common Share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional Common Share for a period of up to two (2) years at a price of $0.12. In addition, the Company paid finder's fees of a total of $19,000 and issued 258,800 finder's warrants to arm's length third parties, with each finder's warrant entitling the holder to purchase one Common Share for a period of up to two (2) years at a price of $0.12. The Company announced that it intended to use the proceeds from the private placement towards advancing its mineral projects and general working capital.

Acquisition of the Freeman Creek Property

On July 27, 2020, the Company announced, further to its news release dated June 4, 2020, that it had executed a definitive agreement to acquire a 100% undivided interest in the Freeman Creek Property within the state of Idaho, USA.

Private Placement with Lead Order from Palisades Goldcorp

On August 26, 2020, the Company announced that it closed a non-brokered private placement financing for total gross proceeds of $360,000 with a lead order from Palisades Goldcorp Ltd. The Company allotted and issued 3,000,000 units at a price of $0.12 per unit. Each unit was comprised of one Common Share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional Common Share for a period of up to three (3) years at a price of $0.18. In addition, the Company paid finder's fees of $29,000 and issued 240,000 finder's warrants to an arm's length third party, with each finder's warrant entitling the holder to purchase one Common Share for a period of up to three (3) years at a price of $0.18. The Company announced it intended to use the proceeds from the private placement towards advancing its mineral projects and general working capital.

Granting of Incentive Stock Options

On November 23, 2020, the Company announced that it had aggregated 1,000,000 incentive stock options to officers, directors and consultants of the Company under the terms of the Company's incentive stock option plan. The options are exercisable at $0.10 per Common Share for a period of three (3) years from the date of grant.

Amendment of Option Agreement Terms for the FCI East and West claim blocks (now part of the present-day Corvette Property)

On February 2, 2021, the Company announced an amendment to the terms of the option agreement originally entered into in 2018 with O3 Mining, whereby the Company maintains its option to acquire up to a 75% interest in the FCI East and FCI West claim blocks. Under the terms of the amendment, the Company issued a total of 500,000 Common Shares to O3 Mining and the option agreement's year 2 anniversary date was reset to November 3, 2021. The amendment followed a force majeure period that was triggered in 2020 in lieu of the uncertainty and restrictions caused by the COVID-19 pandemic and brought the option agreement extension in line with that issued by the Ministry of Energy and Natural Resources for claim exploration requirements in the province of Quebec.

Acceleration of the Freeman Creek Property Option Agreement

On March 4, 2021, the Company announced the acceleration of the option agreement announced on July 27, 2020 whereby the Company was granted the right to acquire a 100% undivided interest in the Freeman Creek Property. Under the terms of the acceleration to the option agreement, it was agreed that the Company would issue the first anniversary issuance of 2,000,000 Common Shares and 1,000,000 warrants (originally due by August 12, 2021) upon signing and the first anniversary payment of $40,000 to be evidenced by a promissory note, due payable in full by August 12, 2021, following which the Company would be deemed to have fulfilled its obligations pursuant to the agreement and will have exercised the option in full.

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The titles would thereafter be transferred to a newly-established US subsidiary of the Company.

Fiscal Year ended March 31, 2022

Listing on Canadian Securities Exchange

On May 27, 2021, the Company announced that the CSE approved the listing of the Company's Common Shares on the CSE. In connection with the CSE listing, the Company delisted its Common Shares from the TSX-V at the close of the market on May 28, 2021.

Share Consolidation and Name Change

On June 7, 2021, the Company announced that the Board had approved a consolidation of the Company's Common Shares on the basis of one (1) post-consolidation share for every three (3) pre-consolidation share. In conjunction with the consolidation, the Company changed its name from "Gaia Metals Corp." to "Patriot Battery Metals Inc.". The Company also changed its trading symbol on the CSE. On June 10, 2021, the Common Shares of the Company commenced trading on the CSE on a consolidated basis under the stock symbol "PMET".

Non-brokered Private Placement

On June 30, 2021, the Company announced that it had closed a non-brokered private placement previously announced on June 21, 2021 for total gross proceeds of $3,709,120. The Company allotted and issued 23,182,000 units at a price of $0.16 per unit. Each unit consisted of one Common Share of the Company and one transferable share purchase warrant, entitling the holder to acquire one additional Common Share at an exercise price of $0.25 for a period of 24 months from the closing date. The Company paid finder's fees of $66,452.40 and issued 415,328 finder's warrants to arm's-length parties, entitling the holder to acquire one Common Share at a price of $0.25 per Common Share for a period of 24 months. The Company announced that it would use the proceeds from the private placement towards exploration on its Quebec and Idaho properties and general working capital.

Amalgamation Agreement with Global Green

On July 21, 2021, the Company announced that it had entered into an amalgamation agreement dated July 20, 2021 with Global Green, an arm's length private British Columbia corporation, and RMI, a wholly-owned subsidiary of the Company. Pursuant to the amalgamation agreement, the Company would acquire all of the issued and outstanding common shares of Global Green by way of "three-cornered" amalgamation whereby RMI and Global Green would amalgamate pursuant to the provisions of the BCBCA to form one company, which would continue under the name "REE Metals Inc.", a wholly-owned subsidiary of the Company. In consideration for the shares of Global Green, the Company agreed to issue an aggregate of 22,001,000 Common Shares in the capital of the Company, representing 1,000 Common Shares for every one (1) share of Global Green issued and outstanding immediately prior to the closing of the transaction. Each Common Share to be issued in connection with the transaction would be issued at a deemed price of $0.2475 per Common Share and be subject to a voluntary lock-up whereby the recipient shareholder shall not offer, issue, pledge, sell such Common Share except in accordance with the following release schedule: 20% on the date of closing; 20% on the date that is 30 days from the closing date; 20% on the date that is 60 days from the closing date; 20% on the date that is 90 days from the closing date; and 20% on the date that is 150 days from the closing date.

Marketing Services Contract with JWC Market

On August 4, 2021, the Company announced it had engaged JWC Market Awareness Group Inc. to provide the Company with marketing services for an aggregate amount of US$1,500,000. It was announced that the contract would be broken into three (3) phases of six (6) month terms at US$500,000 for each term.

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JWC Market Awareness Group Inc. utilized multiple online digital marketing channels to generate awareness of the Company and its multifaceted exploration activities. The various online programs aimed to increase following, increase Company awareness and ideally attract new investors. The program commenced on August 15, 2021 and ran until February 15, 2023.

Fulfillment of the Obligations Relating to the Freeman Creek Property

On August 17, 2021, the Company announced it had fulfilled all its obligations pursuant to the option agreement to acquire a 100% undivided interest in the Freeman Creek Property, thereby becoming the 100% owner of the asset.

Termination of the Amalgamation Agreement with Global Green

On October 7, 2021, the Company announced that it had come to an agreement with Global Green to terminate the proposed transaction in respect of the amalgamation agreement dated July 20, 2021.

25% Earn-In from O3 Mining for the FCI East and West claim blocks (now part of the present-day Corvette Property)

On October 28, 2021, the Company announced it had earned its initial 25% interest, as part of an option to earn up to 75% interest in the FCI East and FCI West claim blocks as per the terms of the option agreement with O3 Mining.

Flow-Through Financing

On December 22, 2021, the Company announced the completion of a private placement of 17,973,856 units at a price of $0.612 per unit for aggregate gross proceeds of $10,999,999.87, as previously announced on December 15, 2021. Each unit was comprised of one flow-through Common Share and one Common Share purchase warrant exercisable for two (2) years at a price of $0.75. It was announced that the gross proceeds received by the Company from the sale of the units would be used to incur Canadian exploration expenses that are flow-through mining expenditures (as such terms are defined in the *Income Tax Act* (Canada)) on the Company's Corvette Property and FCI East and West claim blocks by December 31, 2022.

In connection with the offering, the Company issued a commission of (i) 977,778 Common Shares in the capital of the Company, representing 4% of the aggregate gross proceeds of the offering settled in Common Shares of the Company at a price of $0.45 per Common Share; and (ii) 2,156,863 broker warrants, each such warrant entitling the holder to obtain a unit of the Company at a price of $0.45 per unit for a period of 24 months from the closing of the offering. Each such unit consists of one Common Share in the capital of the Company and one Common Share purchase warrant exercisable for two (2) years at an exercise price of $0.75.

50% Earn-In from O3 Mining for the FCI East and West claim blocks (now part of the present-day Corvette Property)

On January 13, 2022, the Company announced it had earned its second 25% interest, as part of an option to earn up to 75% interest in the FCI East and FCI West claim blocks as per the terms of the option agreement with O3 Mining, taking the Company to a 50% ownership.

Expansion of the Corvette Property

On February 15, 2022, the Company announced it had consolidated its land position at the Corvette Property and now controlled more than a 50 km strike length of the highly prospective La Grande Greenstone Belt, host to the CV Lithium Trend.

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As part of this consolidation, it was announced that the Company had signed a purchase agreement with O3 Mining to achieve 100% ownership of the FCI East and FCI West claim blocks in consideration of an additional cash payment of $3,000,000 and issuance of a total of 1,800,000 Common Shares of the Company to O3 Mining. The Company held a 50% interest that was earned into thus far pursuant to an existing agreement and this new purchase agreement acquired the remaining 50% taking ownership to 100%. The Company also signed a purchase agreement for 100% interest in the Deca-Goose and Felix claim blocks for a $150,000 cash payment and issuance of a total of 1,800,000 Common Shares of the Company to Canadian Mining House. Canadian Mining House also retained a 2% NSR which has 50% buyback option by the Company for $2,000,000. The acquisition is comprised of fifty (50) claims, totalling 2,562 ha situated contiguous to the Company's Corvette Property.

Private Placement

On March 21, 2022, the Company announced it had completed a private placement of 6,000,000 units at a price of $0.50 per unit for aggregate gross proceeds of $3,000,000. Each unit was comprised of one Common Share and one transferable Common Share purchase warrant exercisable for three (3) years at a price of $0.75. It was announced that the gross proceeds by the Company from the sale of the units would be used towards the acquisition of the properties announced on February 15, 2022.

In connection with the offering, the Company issued a commission of (i) 240,000 Common Shares in the capital of the Company, representing 4% of the aggregate gross proceeds of the offering settled in Common Shares of the Company at a price of $0.50 per Common Share; and (ii) 720,000 broker warrants, each such warrant entitling the holder to obtain a unit of the Company at a price of $0.50 per unit for a period of 24 months from the closing of the offering. Each such unit consists of one Common Share in the capital of the Company and one Common Share purchase warrant exercisable for two (2) years from the date of issuance at an exercise price of $0.75.

Fiscal Year ended March 31, 2023

Listing on ASX

On May 2, 2022, the Company announced it had commenced the process to dual list the Company on the ASX.

Leadership Transition

On May 2, 2022, the Company announced a leadership position transition as Mr. Blair Way accepted to assume both roles of President and CEO of the Company effective immediately. Mr. Adrian Lamoureux took on the role of Vice President – Corporate Development. Both Mr. Way and Mr. Lamoureux remained as directors of the Company.

Completion of Claim Transfers in the Corvette Property

On May 11, 2022, the Company announced that it had received official confirmation from Quebec Ministry of Energy and Natural Resources that all pending claims transfers for the Corvette Property titles had been completed and the Company was now formally the registered title holder (100% interest) of all 417 claims that comprise the Corvette Property.

Listing on the TSX-V

On July 12, 2022, the Company announced it had received final approval from the TSX-V to list its Common Shares under the symbol "PMET". The Company began trading on the TSX-V on July 14, 2022. In connection with the listing on the TSX-V, the Common Shares were delisted from the CSE after market close on July 13, 2022.

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Acquisition of Pontois West Property

On September 8, 2022, the Company announced it had increased its land position in the La Grande Greenstone Belt through the acquisition of a 100% interest in the Pontois West Property (subsequently renamed to the 'Pontois Property'), a block of thirty-one (31) contiguous claims (1,587.2 ha) located in the James Bay Region of Quebec. The property is located approximately 10.5 km directly west of the Company's Corvette Property and added an additional 8.3 km of highly prospective lithium pegmatite trend, which is host to the same regional rock suite as the CV Lithium Trend on the Corvette Property.

It was announced that the Company would acquire a 100% interest in the Pontois Property by way of a purchase agreement whereby the Company would pay $100,000 cash and issue 220,000 Common Shares in the capital of the Company, upon receipt of TSX-V approval. The vendor would also retain a 2% NSR which has a 50% buyback option by the Company for $1,000,000.

Project Steering Group to Expedite Advancement of the Corvette Property

On September 13, 2022, the Company announced it had formed a project steering group for the Corvette Property that would report directly to the Board comprised of Mr. Blair Way, Mr. Ken Brinsden, Mr. Darren L. Smith and Mr. Brett Grosvenor to assist the Board in ensuring the Company implements a well-structured, practical and efficient exploration and development approach for the lithium pegmatite on the Corvette Property.

Flow-Through Financing (October 2022)

On October 6, 2022, the Company announced the closing of a subscription agreement with PearTree Securities Inc. for the issuance of 1,507,170 Common Shares at a price of $13.27 per Common Share for aggregate gross proceeds of $20,000,145.90, as previously announced on September 15, 2022. It was announced that the gross proceeds received by the Company from the sale of the Common Shares would be used to incur Canadian exploration expenses (as such term is defined in the *Income Tax Act* (Canada)) on the Company's Corvette Property, by December 31, 2023 that qualify for the federal 30% Critical Mineral Exploration Tax Credit announced in the federal budget on April 7, 2022.

In connection with the offering the Company paid fees commensurate with such a raising, including 6% fees in cash and 6% in broker warrants on a portion of the financing. Therefore, the Company paid a commission of (i) $454,216.77; and (ii) 71,530 broker warrants, each such warrant entitling the holder to obtain one Common Share of the Company at a price of $6.35 per warrant (the deemed issue price), for a period of 24 months from the closing of the offering.

ASX Listing

On November 9, 2022, the Company announced it had lodged a prospectus in Australia to raise AU$4.2M to support an application to list on the ASX. Due to conflicts with the ASX listing, the Board elected to defer the annual general meeting scheduled for November 21, 2022 to February 14, 2023.

On December 1, 2022, the Company announced it had successfully completed an IPO on the ASX of 7,000,000 CHESS Depository Interests (each, a "**CDI**" and each 10 CDIs representing one fully paid Common Share for a total of 700,000 underlying Common Shares), at a price of AU$0.60 per CDI, for gross proceeds of AU$4,200,000 (approximately CA$3,821,000). The Company received approval, subject to the usual conditions, from the ASX to the Company's admission to the Official List and to the Official Quotation of the Company's CDIs.

On December 7, 2022, the Company began trading on the ASX under the stock symbol "PMT".

Appointment of Vice President ESG and Senior Advisor Environment and Permitting

On January 9, 2023, the Company announced the appointment of Ms. Alix Drapack, P.Eng., MBA, ICD.D to its management team in the role of Vice President Environmental, Social and Corporate Governance. Ms. Drapack will oversee the Company's ESG activities including environment, community relations and First Nation relations, agreements, and partnerships. The Company also announced that Ms. Andrée Drolet, P.Eng. had joined the team as Senior Advisor Environment and Permitting.

Appointment of CFO

On January 23, 2023, the Company announced the appointment of Ms. Natacha Garoute, LLB, CPA to the position of CFO effective immediately. Mr. Dusan Berka stepped down as CFO but remained on the Board.

Flow-Through Financing (March 2023)

On March 20, 2023, the Company announced that, further to a news release issued on March 15, 2023, it had completed a flow-through financing of approximately 2,215,134 flow-through shares in the capital of the Company at a price of $22.57 per Common Share to institutional, professional and sophisticated investors for gross proceeds of $50,000,000.

Events Subsequent to March 31, 2023 Fiscal Year End

Appointment of Vice President Project Development

On May 29, 2023, the Company announced the appointment of Greg Barfoot, BEng, MEng, MBA to the position of Vice President Project Development.

Subsequent to March 31, 2023, the Company issued 3,141,916 common shares for warrants exercised and 207,000 for common shares for options exercised.

On June 29, 2023, the Company granted an aggregate of 48,002 restricted share units (the "RSUs") and 48,002 performance share units (the "PSUs") to employees and consultants of the Company. All were granted in accordance with the Company's Omnibus Equity Incentive Plan.

100% of the RSUs will vest on the date which is three years from their date of grant. Up to 72,003 common shares are issuable pursuant to the vesting of the PSUs upon the achievement of certain performance milestones by the Company.

Significant Acquisitions

In the most recently completed financial year, there were no significant acquisitions for which the Company was required to file a business acquisition report (BAR) under NI 51-102.

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DESCRIPTION OF BUSINESS

General

The Company is a hard-rock lithium exploration company. The principal business of the Company is the identification, evaluation and acquisition of exploration and evaluation properties located in British Columbia, the Northwest Territories, Quebec, and Idaho, USA, and exploration of those properties once acquired. As at the date hereof, the Company has not yet determined whether any properties contain ore reserves that are economically recoverable, but it is particularly focused on advancing its district-scale discovery at the Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada. The Corvette Property is one of the largest and highest-grade hard rock lithium projects being explored, with over 50 kilometres of strike length over a 214 square kilometre land package and more than 70 lithium bearing pegmatite outcrops identified to date.

The recoverability of amounts shown for exploration and mineral properties is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development of and future profitable production from the properties or realizing proceeds from their disposition.

The Company holds several other non-core assets located in British Columbia, Quebec, Idaho and the Northwest Territories, which are considered prospective for lithium, copper, gold and silica.

For further information regarding the material mineral project of the Company, see "Schedule A – Technical Information" to this AIF.

Specialized Skills and Knowledge

The Company's business requires specialized skills and knowledge in the areas of geology, mining, mineral processing, environmental management, permitting, First Nations relations and the global commodity markets. To date, the Company has been able to locate and retain such professionals.

Competitive Conditions

The industrial mineral exploration and mining business is competitive in all phases of exploration, development and production. The Company competes with a number of other companies that focus on the discovery and acquisition of properties considered to have commercial potential, some of whom have resources significantly in excess of those of the Company, in the search for and the acquisition of attractive mineral properties, qualified service providers, labour, equipment and suppliers. The Company also competes with other mining companies for production services, mineral concessions, claims, leases and other interests, as well as for the recruitment and retention of qualified employees and consultants. Furthermore, the Company competes with other mining companies for capital and human resources to attract and retain personnel with the specialized skills and knowledge required for the Company's operations. See "Risk Factors – Competition Risk".

Business Cycles and Seasonality

The industrial mineral mining business is subject to global macro-economic cycles, a number of which are beyond the Company's control, which affect the marketability of products derived from mining. Moreover, the Company's operations may be subject to adverse weather conditions, which may prevent the conduct of its exploration and evaluation activities.

Economic Dependence

The Company's business is dependent on certain service providers related to on-site activities, including construction, exploration and geology work.

The Company is not dependent on any other contract to purchase a major part of its requirements for goods, services or raw materials, or on any franchise or license or other agreement to use a patent, formula, trade secret, process or trade name upon which its business depends. It is not expected that the Company's business will be affected in the current financial year by the renegotiation, amendment or termination of contracts or subcontracts.

Employees

As at the date hereof, the Company has 9 employees.

Foreign Operations

One of the Company's properties, the Freeman Creek Property, is located in Idaho, United States.

Reorganization

On June 7, 2021, the Common Shares were consolidated on a three (3) old for one (1) new share basis.

Social, Environmental and Health and Safety Policies

The Company is in the process of implementing social and environmental policies, along with health and safety policies, that are fundamental to its operations, such as policies regarding the Company's relationship with the environment and with the communities in which it does business, and human rights policies. Once approved by the Board of Directors, the policies will be published on the Company's website.

RISK FACTORS

The Company is subject to a number of risks due to the nature of the industry in which it operates and the present state of development of its business. More specifically, as an exploration company, the Company faces financial and operational risks inherent to the nature of its activities. In addition to all other information set out in this AIF, as well as in the Company's Annual Financial Statements and its Annual MD&A, the following specific risk factors could materially affect the Company's financial condition and/or future operating results and could cause actual events to differ materially from those described herein. The following risk factors are not all-inclusive, and it is possible that additional risks, including those not currently known to the Company, or that the Company currently deems immaterial, may also adversely affect the Company's business and/or financial condition. Investors should carefully consider the risks and uncertainties set out below before investing in the Company's securities. This AIF also contains forward-looking statements that involve risks and uncertainties. See the section of this AIF titled "*Cautionary Statement regarding Forward-Looking Statements*".

Risk Factors Related to the Company

Lack of Revenue and Future Capital Requirements; Going Concern Risk

The Company currently has no revenue from its operating activities and is unlikely to generate any revenue from operating activities unless and until its projects are successfully developed and production commences. As an exploration entity, the Company has negative cash flow from operating activities, meaning it is reliant on raising funds from investors or lenders in order to continue to fund its operations and to scale growth. The future capital requirements of the Company will depend on many factors including its business development activities.

The Company will require further financing in the future. There is no assurance that the Company will be able to raise the funds required to continue its exploration programs and finance the development of any potentially economic deposit that is identified on acceptable terms or at all. The failure to obtain the necessary financing could have a material adverse effect on the Company's growth strategy, results of

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operations, financial condition and project scheduling. Furthermore, any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price or may involve restrictive covenants which limit the Company's operations and business strategy. The increase in the number of Common Shares issued and outstanding and the possibility of sales of such shares may have a depressive effect on the price of Common Shares. In addition, as a result of such additional Common Shares, the voting power of the Company's existing shareholders will be diluted. Debt financing, if available, may involve restrictions on financing and operating activities.

The Company's Annual Financial Statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business as they come due into the foreseeable future. Although the Company believes that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or exploration activities, which could have a material adverse effect on the Company and could affect the Company's ability to continue as a going concern.

History of Losses

The Company has a history of net operating losses and there is no guarantee that the Company will become profitable in the short or medium term. The Company's future success will depend to a large extent on its ability to develop the Corvette Property to a point where the project becomes economically mineable. There can be no assurance that the Company will be able to achieve this objective. The Company's ability to generate revenues will also be affected by economic conditions and its capacity to start production and manage growth.

Mineral Resource Estimation Risk

As of the date of this AIF, the Company has not disclosed a mineral resource or mineral reserve estimate on any of its properties. While the Company intends to continue to undertake exploration activities on the Corvette Property with the aim of preparing and disclosing a mineral resource estimate, no assurances can be given that the exploration will result in the determination of a mineral resource. Even if a mineral resource is identified, no assurance can be provided that minerals from the Company's properties can be economically extracted. The calculation and interpretation of resource estimates are by their nature expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly through additional fieldwork or when new information or techniques become available. This may result in alterations to development and mining plans, which may in turn adversely affect the Company's operations.

Exploration, Development and Operating Risks and Costs

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development will result in the discovery of further mineral deposits. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration and development activities of the Company may be affected by a range of factors, including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

Further to the above, the future development of mining operations at the Corvette Property (or any future projects that the Company may acquire an interest in) is dependent on a number of factors and avoiding various risks including, but not limited to, mechanical failure of equipment, unexpected shortages or

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increases in the price of consumables, costs increases or shortages for spare parts needed for equipment or operations, cost overruns, and contracting risk from third parties providing essential services.

In addition, the construction of any proposed development may exceed the expected timeframe or cost for a variety of reasons out of the Company's control. Any delays to project development could adversely affect the Company's operations and financial results, and may require the Company to raise further funds to complete the project development and commence operations.

The Company's dependence upon the Corvette Property

Although the Company owns title interest in a number of properties, the Company currently anticipates that future mining operations at the Corvette Property, if achieved, would account for most (if not all) of the Company's ore production for the foreseeable future, unless additional properties are brought into production or other producing properties are acquired by the Company. Any adverse condition affecting the Corvette Property or the Company's future ability to extract ore economically from the Corvette Property could be expected to have a material adverse effect on the Company's financial performance, results of operations and prospects.

Titles to Property

While the Company has reviewed and is satisfied with the titles to its mineral properties, and, to the best of its knowledge, such titles are in good standing, there is no guarantee that titles to such properties will not be challenged or impugned. The properties may be subject to prior unregistered agreements of transfer or aboriginal land claims, and titles may be affected by undetected defects. In addition, according to the applicable mining legislation in the Province of Quebec, the Company will need to incur expenditures on its properties and pay a fee in order to renew claims upon their expiry. There can be no assurance that the Company will be successful in renewing all such claims. The properties in which the Company holds an interest are not currently subject to territorial claims on behalf of First Nations. No insurance can, however, be provided to the effect that such will not be the case in the future.

Permits and Licenses

The Company's operations are subject to receiving and maintaining licences, permits and authorizations from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary grants or renewals of licences and/or permits and authorizations for the Company's proposed operations, additional licences and/or permits and authorizations for any possible future changes to operations, or additional permits associated with new legislation. Prior to any development on any of its properties, the Company and its subsidiaries, as applicable, must receive licences and/or permits and authorizations from appropriate governmental authorities. There is no certainty that the Company will hold all licences and/or permits and authorizations necessary to develop or continue operating at any particular property.

Environmental and Safety Regulations

The Company's operations may be subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation provides for restrictions and prohibitions and/or reporting on spills, releases or emissions of various substances produced in association with certain mining industry operations which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner that means standards are stricter, and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations. The Company intends to comply fully with all environmental regulations. Such operations and exploration activities are also subject to substantial

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regulation under applicable laws by governmental agencies. There can be no assurance, however, that such laws and regulations will not have an adverse effect on any mining project which the Company might undertake.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. A party engaged in mining operations and mineral exploration and development may be required to compensate those suffering loss or damage by reason of mining or other exploration and/or development activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws. Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Land Access Risk

Land access is critical for exploration and/or exploitation to succeed. It requires both access to the mineral rights and access to the surface rights.

Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary licences to conduct exploration or evaluation activities outside of the mineral tenements that it already owns.

Access to land for exploration and evaluation purposes can be obtained by: private access and compensation agreement with the landowner; purchase of surface rights; or through judicial rulings. However, access rights to the licences can be affected by many factors including (i) surface title land ownership negotiations, which are required before ground disturbing exploration activities can commence within the jurisdiction where the Company operates; (ii) permitting for exploration activities, which are required in order to undertake most exploration and exploitation activities within the jurisdictions where the Company operates; (iii) travel restrictions, quarantining procedures or other impediments to the free movement of personnel, including as a result of COVID-19 or other global pandemics that may arise; and (iv) natural occurrences including inclement weather, forest fires, volcanic eruptions and earthquakes.

All of these issues have the potential to delay, curtail and preclude the Company's operations. While the Company is able to influence some of these access issues and retains staff to manage those instances where negotiations are required to gain access, the Company is unable to predict the extent to which the above-mentioned risks and uncertainties may have adverse impact on the Company's operations.

Access to Sufficient Used and New Equipment; Maintenance of Equipment

The services provided by the Company are dependent on access to used and new mining equipment. In the event that the Company has difficulty in securing adequate supplies of mining equipment at appropriate prices, or if the quality of the equipment is not acceptable or suitable, its ability to perform or commence new projects or to advance drilling and other exploration activities on the Corvette Property may be adversely affected. This may have an adverse impact on the financial performance and/or financial position of the Company.

The Company's equipment will require maintenance and replacement over time. The Company has made estimates regarding the maintenance and repair costs, and the market value of used equipment.

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Future operating and financial performance could be adversely affected because maintenance and repair costs may be higher than estimated, it must be undertaken earlier than anticipated, or if there is a significant operational failure requiring unplanned maintenance expenditure. Future operating and financial performance could also be adversely affected to the extent the Company needs to sell used equipment, the market values of which are generally lower as such equipment ages. In addition, the cost of new equipment used may increase, which would require the Company to spend more on replacement equipment. Any such cost increases could materially and adversely impact the operating and financial performance of the Company.

Reliance on Key Personnel

The Company's ability to recruit and retain qualified personnel is critical to its success. The number of persons skilled in the construction, operation, development and exploration of mining properties is limited and competition for such persons is intense. In addition, relations between the Company and its employees may also be impacted by regulatory or governmental changes introduced by the relevant authorities in whose jurisdictions the Company carries on business.

As the Company's business activity grows, it will require additional key financial, operational, technical, mining and management personnel, as well as additional staff on the operations side. The Company may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. The Company is also dependent on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. Although the Company believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success and its inability to do so could have a material adverse effect on the Company's business.

Maintenance of Key Relationships

The Company will rely on relationships with key business partners to enable it to promote its services. A failure to maintain relationships could result in a withdrawal of support, which in turn could impact the Company's financial position.

The Company may lose strategic relationships if third parties with whom the Company has arrangements are acquired by or enter into relationships with a competitor (which could cause the Company to lose access to necessary resources). The Company's current competitors could become stronger, or new competitors could form from consolidations. This could cause the Company to lose access to markets or expend greater resources in order to stay competitive.

Management of Growth

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

Insurance and Uninsured Risks

Exploration operations on mineral properties involve numerous risks and hazards, including rock bursts, slides, fires, earthquakes or other adverse environmental occurrences; industrial accidents; labour disputes; political and social instability; technical difficulties due to unusual or unexpected geological formations; and flooding and periodic interruptions due to inclement or hazardous weather conditions.

These risks can result in, among other things, damage to, and destruction of, mineral properties; personal injury (and even loss of life); environmental damage including resulting from the presence of tailings or water contamination; delays in mining; monetary losses; and legal liability.

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It is not always possible to obtain insurance (or to fully insure) against all such risks and the Company may not be insured against certain or any of these risks as a result of high premiums or other reasons. The occurrence of an event that is not fully covered or covered at all, by insurance, could have a material adverse effect on the Company's financial condition, results of operations and cash flows and could lead to a decline in the value of the securities of the Company. The Company does not maintain general insurance against political or environmental risks, which may have a material adverse impact on the Company and its share price.

Occupational Health and Safety

Site safety and occupational health and safety outcomes are a critical element in the reputation of the Company and its ability to retain and be awarded new contracts in the resources industry. While the Company has a strong commitment to achieving a safe performance on site and a strong record in achieving safety performance, a serious site safety incident could impact upon the reputation and financial outcomes for the Company. Additionally, laws and regulations as well as the requirements of customers may become more complex and stringent or the subject of increasingly strict interpretation and/or enforcement. Failure to comply with applicable regulations or requirements may result in significant liabilities, to suspended operations and increased costs.

Industrial accidents may occur in relation to the performance of the Company's services. Such accidents, particularly where a fatality or serious injury occurs, or a series of such accidents occurs, may have operational and financial implications for the Company which may negatively impact on the financial performance and growth prospects for the Company.

Risk of Adverse Publicity

The Company's activities will involve mineral exploration and mining, and regulatory approval of its activities may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval of, and increased expenses for, the Company's activities and plans for its future operations. The nature of the Company's business attracts a high level of public and media interest and, in the event of any resultant adverse publicity, the Company's reputation may be harmed.

Third Party Risk

The operations of the Company will require involvement of a number of third parties, including suppliers. With respect to these third parties and despite applying best practice in terms of pre-contracting due diligence, the Company is unable to completely avoid the risk of financial failure or default by a participant in any joint venture to which the Company may become a party, or the insolvency, default on performance or delivery by any operators, contractors or service providers.

These contracts typically contain provisions providing for early termination of the contracts upon giving varying notice periods and paying varying termination amounts. The early termination of any of these contracts, for any reason, may mean that the Company will not realise the full value of the contract, which may adversely affect the growth prospects, operating results and financial performance of the Company.

Disruption to Business Operations

The Company is exposed to a range of operational risks relating to both current and future operations. Such operational risks include loss or damage to assets and equipment, equipment failures or breakdowns, human error, accidents, information system failures, external services failure, inclement weather and natural disasters. While the Company endeavours to take appropriate action to mitigate these operational risks and insure against them, a disruption in the operations of the Company may have an adverse impact on the financial performance and/or financial position of the Company.

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Technology and Information Systems

The Company relies on the effective and efficient operation of information technology, software systems, communications technology and other systems and equipment for its operations, including technology and systems provided by third parties. If any of these systems, software or technologies failed to operate effectively, or new system implementations or significant upgrades are required, the Company could suffer interruption to its services and loss of data which could lead to financial loss and damage to its reputation. This may be as a result of issues including hardware, software or system failures, computer viruses, third-party service failures, cyber-attacks or other cyber incidents. Further, failure of the Company's disaster recovery arrangements to operate effectively could also result in financial loss and damage to the reputation of the Company.

Litigation

Legal proceedings may arise from time to time in the course of the business of the Company. The Company's operations are subject to the risk of legal claims by employees, unions, contractors, debt holders, lenders, suppliers, shareholders, governmental agencies or others through private actions, class actions, administrative proceedings, regulatory actions or other litigation.

Tax Risks

The Company was partly financed by the issuance of flow-through shares. However, there is no guarantee that the funds spent by the Company will qualify as Canadian exploration expenses, even if the Company has committed to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities could have negative tax consequences for investors and, in such an event, the Company will have to indemnify each flow-through share subscriber for any additional taxes.

Unforeseen Expenses

The Company's cost estimates and financial forecasts include appropriate provisions for material risks and uncertainties and are considered to be fit for purpose for the proposed activities of the Company. If risks and uncertainties prove to be greater than expected, or if new currently unforeseen material risks and uncertainties arise, the expenditure proposals of the Company are likely to be adversely affected.

General Risk Factors

Public Health Crises, including the COVID-19 Pandemic

The COVID-19 pandemic has significantly disrupted, and continues to significantly disrupt, global health, economic and market conditions, which have already and may again trigger an indeterminate period of slowdown in the global economy and recessions. Despite a general level of business and commercial re-openings throughout the world, the availability of vaccines and ongoing vaccination programmes in some geographies, the pandemic has had adverse repercussions in the jurisdictions where the Company operates. The Company's share price may be adversely affected by any ongoing economic uncertainty caused by COVID-19. Further measures to limit the transmission of the virus implemented by governments around the world (such as travel bans and quarantining) may adversely impact the Company's operations. Such measures could interrupt the Company carrying out its contractual obligations or cause disruptions to supply chains. The effects of COVID-19 on the Company's share price may also impede the Company's ability to raise capital, or require the Company to issue capital at a discount, which may in turn cause dilution to Shareholders.

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Climate Change

Global climate change could exacerbate certain of the threats facing the Company's business, including the frequency and severity of weather-related events, resource shortages, changes in rainfall and storm patterns and intensities, forest fires, water shortages, rising water levels and changing temperatures which can disrupt the Company's operations, damage its infrastructure or properties, create financial risk to the business of the Company or otherwise have a material adverse effect on the Company's results of operations, financial position or liquidity. These may result in substantial costs to respond during the event, to recover from the event and possibly to modify existing or future infrastructure requirements to prevent recurrence. Climate change could also disrupt the operations of the Company by impacting the availability and cost of materials needed for mining operations and could increase insurance and other operating costs.

Global climate change also results in regulatory risks which vary according to the national and local requirements implemented by each jurisdiction where the Company is present. There continues to be a lack of consistent climate legislation, which creates economic and regulatory uncertainty. The Canadian government has established a number of policy measures in response to concerns relating to climate change. The impacts of these measures will most likely be to increase costs for fossil fuels, electricity and transportation; restrict industrial emission levels; impose added costs for emissions in excess of permitted levels; and increase costs for monitoring and reporting. Compliance with these initiatives could have a material adverse effect on the Company's results of operations. In addition, increased public awareness and concern regarding global climate change may result in more legislative and/or regulatory requirements to reduce or mitigate the effects of greenhouse gas emissions.

General Economic Conditions

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, commodity prices, inflation, interest rates and exchange rates, supply and demand, industrial disruption, access to debt and capital markets and government fiscal, monetary and regulatory policies. Changes in general economic conditions may result from many factors including government policy, international economic conditions, significant acts of terrorism, hostilities or war or natural disasters. A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, may have an adverse impact on the Company's operating and financial performance and financial position. The Company's future possible revenues and Share prices may be affected by these factors, which are beyond the control of the Company.

Exchange Rate Risks

Although most of the Company's exploration activities and related expenditures are in connection with its Canadian properties and in Canadian dollars, a small percentage of its exploration activities take place in the United States and require expenditures in US dollars (which is also the currency used for certain expenditures in connection with the Company's Canadian properties). Additionally, a small percentage of the Company's administrative activities take place in Australia and require expenditures in Australian dollars, including legal fees, consulting fees and filing fees with the ASX. Fluctuations in foreign exchange rates, particularly the appreciation of US and Australian dollars against the Canadian dollar, can increase the cost of the Company's identification, evaluation, acquisition and exploration of mineral properties. Such fluctuations can adversely affect the Company's financial condition and/or results of operation.

Lithium Demand

Lithium is considered an industrial mineral and the sales prices for the different lithium compounds are not public. Lithium is not a traded commodity like base and precious metals. Sales agreements are negotiated on an individual and private basis with each different end-user. In addition, there are a limited number of producers of lithium compounds and it is possible that these existing producers will try to prevent new-comers from entering the chain of supply by increasing their production capacity and lowering sales prices.

Factors such as foreign currency fluctuation, supply and demand, industrial disruption and actual lithium market sale prices could have an adverse impact on operating costs and stock market prices and on the Company's ability to fund its activities. In each case, the economics of the Corvette Property (if, as and when established pursuant to a technical report completed and filed in accordance with NI 43-101) could be materially adversely affected, even to the point of being rendered uneconomic.

Volatility of Share Price

The price of the shares of resource companies tends to be volatile. Fluctuations in the world price of lithium and many other elements beyond the control of the Company could materially affect the price of the common shares of the Company.

There can be no assurance that an active market for the Common Shares would be sustained after any offering of securities. Securities of companies with smaller capitalizations have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include global economic developments and market perceptions of the attractiveness of certain industries. There can be no assurance that continuing fluctuations in price will not occur. If an active market for the Common Shares does not continue, the liquidity of a purchaser's investment may be limited. If such a market does not develop, purchasers may lose their entire investment in the common shares of the Company.

As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect the long-term value of the Company. Securities class-action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Company may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages, and also divert management's attention and resources.

Public Company Obligations

As a publicly listed corporate entity, the Company is subject to evolving rules and regulations promulgated by a number of governmental and self-regulated organizations, including the Canadian Securities Administrators (CSA), the TSX-V, the ASX and the International Accounting Standards Board, which govern corporate governance and public disclosure regulations. These rules and regulations continue to evolve in scope and complexity creating many new requirements, which increase compliance costs and the risk of non-compliance. The Company's efforts to comply with these rules and obligations could result in increased general and administration expenses and a diversion of management time and attention from financing, development, operations and, eventually, revenue-generating activities.

Competition Risk

The mining industry is intensely competitive in all its phases. The Company's current and future potential competitors include companies with substantially greater resources. The Company may not be able to compete successfully against current or future competitors where aggressive pricing policies are employed to capture market shares. Such competition could adversely affect the Company's growth prospects, operating results and financial performance.

Dividend Policy

No dividends on the Common Shares have been paid to date. The Company has no current plans to pay any cash dividends for the foreseeable future. Any decision to declare and pay dividends in the future will be made at the discretion of the Board and will depend on, among other things, the Company's financial results, cash requirements, contractual restrictions and other factors that the Board may deem relevant. In addition, the Company's ability to pay dividends may be limited by covenants of any existing and future outstanding indebtedness that the Company or its subsidiaries incur.

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As a result, investors may not receive any return on an investment in the Common Shares unless they sell such Common Shares for a price greater than that which they paid for them.

Policies and Legislation

Any material adverse changes in government policies or legislation of Canada or any other country that the Company has economic interests may affect the prospects and profitability of the Company.

Force Majeure

Force majeure is a term used to refer to an event beyond the control of a party claiming that the event has occurred. Significant catastrophic events – such as war, acts of terrorism, pandemics, loss of power, cyber security breaches or global threats – or natural disasters - such as earthquakes, fires (including forest fires) or floods or the outbreak of epidemic disease – could disrupt the Company's operations and interrupt critical functions, or otherwise harm the business. To the extent that such disruptions or uncertainties result in delays or cancellations of the deployment of the Company's products and solutions, its business, results of operations and financial condition could be harmed.

Changes in Technology

Lithium carbonate and lithium hydroxide are currently key materials used in batteries, including those used in electric vehicles. However, the technology pertaining to batteries, electric vehicles and energy creation and storage is changing rapidly and there is no assurance that lithium will continue to be used to the same degree it is used now, or that it will be used at all. Any decline in the use of lithium in batteries or technologies utilizing such batteries may result in a material and adverse effect on the Company's prospects for development of the Corvette Property.

DIVIDENDS

Since its incorporation, the Company has not declared or paid any cash dividends on Common Shares. Any future dividend payment will depend on the Company's financial needs to fund its exploration programs and its future financial growth and any other factors that the Board deems necessary to consider in the circumstances. It is highly unlikely that any dividends will be paid in the next financial year. Under the BCBCA, the discretion of the Board to declare or pay a dividend on the Common Shares is restricted if reasonable grounds exist to conclude that the Company is insolvent or the payment of the dividend would render it insolvent.

DESCRIPTION OF CAPITAL STRUCTURE

The summary below of the rights, privileges, restrictions and conditions attaching to the shares of the Company is subject to, and qualified by reference to, the Company's articles, available on the Company's website and under the Company's profile on SEDAR at www.sedar.com.

Common Shares

The Company is authorized to issue an unlimited number of Common Shares with no par value.

The rights, privileges, conditions and restrictions attaching to the Common Shares, as a class, are equal in all respects, set out in the Company's articles of incorporation, by-laws, and in the BCBCA and its regulations, and include the following rights.

Dividends

The holders of the Common Shares shall have the right to receive, if, as and when declared by the Board, any dividend on such dates and for such amounts as the Board may from time to time determine.

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Participation in Case of Dissolution or Liquidation

The holders of the Common Shares shall have the right, upon the liquidation, dissolution or winding-up of the Company, to receive the remaining property of the Company pro-rata among all holders of Common Shares.

Right to Vote

The holders of the Common Shares shall have the right to one (1) vote per share at any meeting of the Shareholders of the Company.

CDIs

To enable companies such as the Company to have their securities cleared and settled electronically through CHESS, CDIs are issued. The main difference between holding CDIs and Shares is that CDI holders hold the beneficial ownership in the Common Shares instead of legal title. CDN holds the legal title to the underlying Common Shares.

Pursuant to the ASX Settlement Operating Rules, CDI holders receive all of the economic benefits of actual ownership of the underlying Common Shares. CDIs are traded in a manner similar to shares of Australian companies listed on ASX.

CDIs will be held in uncertificated form and settled/transferred through CHESS. No share certificates will be issued to CDI holders. Every ten (10) CDIs are entitled to one (1) vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

If holders of CDIs wish to attend and vote at the Company's general meetings, they will be able to do so. Under the ASX Listing Rules and the ASX Settlement Operating Rules, the Company as an issuer of CDIs must allow CDI holders to attend any meeting of the holders of Common Shares unless relevant English law at the time of the meeting prevents CDI holders from attending those meetings. In order to vote at such meetings, CDI holders have the following options:

(i) instructing CDN, as the legal owner, to vote the Common Shares underlying their CDIs in a particular manner. A voting instruction form will be sent to CDI holders with the notice of meeting or proxy statement for the meeting and this must be completed and returned to the Company's share registry prior to the meeting; or

(ii) informing the Company that they wish to nominate themselves or another person to be appointed as CDN's proxy with respect to their Common Shares underlying the CDIs for the purposes of attending and voting at the general meeting; or

(iii) converting their CDIs into a holding of Common Shares and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX it would be necessary to convert the Common Shares back to CDIs). In order to vote in person, the conversion must be completed prior to the record date for the meeting.

As holders of CDIs will not appear on the Company's share register as the legal holders of the Common Shares, they will not be entitled to vote at shareholder meetings unless one of the above steps is undertaken. For more information on the Company's CDIs, please refer to the Company's prospectus available on the ASX's website at www.asx.com.au.

As at June 28, 2023, 102,706,123 Common Shares were issued and outstanding.

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MARKET FOR SECURITIES

Trading Price and Volume

Common Shares

The Common Shares are listed and posted for trading on the TSX-V under the symbol "PMET", on the ASX under the symbol "PMT" and are traded on the OTC Market in the United States under the symbol "PMETF" and on the Börse Frankfurt (Frankfurt Stock Exchange) in Germany under the symbol "R9GA".

The following table sets forth the price range and trading volume for the Common Shares on the TSX-V for the most recently completed financial year ended March 31, 2023.

TSX-V			
Period	**High**	**Low**	**Trading Volume**
April, 2022	$2.60	$1.41	10,198,829
May, 2022	$4.50	$1.58	17,909,260
June, 2022	$4.19	$1.96	11,472,103
July, 2022	$3.25	$1.98	3,961,796
August, 2022	$7.24	$2.88	9,165,141
September, 2022	$7.24	$5.56	4,490,773
October, 2022	$6.64	$4.69	3,566,576
November, 2022	$7.71	$4.85	4,298,061
December, 2022	$10.50	$6.21	6,511,916
January, 2023	$14.61	$5.64	10,479,211
February, 2023	$17.69	$12.50	7,310,053
March, 2023	$16.45	$9.80	4,376,705

The following table sets forth the price range (in AU$) and trading volume for the CDIs on the ASX since they began trading on December 7, 2022. Further information on the CDIs, including the 10:1 ratio between CDIs and Common Shares, in presented in the "Description of Capital Structure" of this AIF.

ASX[1]			
Period	**High**	**Low**	**Trading Volume**
December, 2022	AU$1.88	AU$0.73	38,918,070
January, 2023	AU$1.68	AU$0.69	78,974,160
February, 2023	AU$1.97	AU$1.42	62,935,690
March, 2023	AU$1.76	AU$1.11	52,950,076

Note:

(1) According to the Bank of Canada, the monthly exchange rates for December, January, February and March were respectively 0.9172, 0.9334, 0.9275 and 0.9133 CA$/AU$.

The closing price of the Common Shares on the TSX-V on June 28, 2023 was $15.47. The closing price of the CDIs on the ASX on June 28, 2023 was AU$1.86.

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Prior Sales – Securities Not Listed or Quoted on a Marketplace

The only securities of the Company that were outstanding as of March 31, 2023 but not listed or quoted on a marketplace are Options which were granted under the Omnibus Incentive Plan and the Stock Option Plan, as well as Warrants.

The price at which such securities have been issued by the Company during the most recently completed financial year, the number of securities of the class issued at that price and the date on which such securities were issued are detailed below.

Equity Compensation Grants

The Company adopted the Omnibus Incentive Plan on January 20, 2023, which was later approved by the Shareholders on March 3, 2023. The Omnibus Incentive Plan replaced the Company's Stock Option Plan and the Options which had been granted thereunder are now governed by the Omnibus Incentive Plan. The purposes of the Omnibus Incentive Plan are to enhance the ability of the Company and its subsidiaries to attract, motivate and retain employees, officers, directors, and consultants, to reward such persons for their sustained contributions and to encourage such persons to take into account the long-term corporate performance of the Company.

The Omnibus Incentive Plan provides for the grant of Options, RSUs, PSUs, DSUs and other share-based awards to:

a) employees of the Company or any of its subsidiaries;

b) persons who work on a full time, part-time or weekly basis for the Company or any of its subsidiaries providing services normally provided by an employee and who are under the control and direction of the Company or a subsidiary;

c) non-employee directors of the Company; and

d) a consultant, employee or director of a consultant, who is engaged to provide bona fide services to the Company or any of its subsidiaries, other than in relation to a distribution of securities, and who provides such services under a written contract and who spends or will spend a significant amount of time and attention on the affairs and business of the Company or a subsidiary.

A summary of the Omnibus Incentive Plan can be found in the Company's management information circular for its annual meeting of Shareholders held on March 3, 2023, filed on SEDAR at www.sedar.com. Such summary is qualified in its entirety by reference to the full text of the Omnibus Incentive Plan, also filed on SEDAR at www.sedar.com.

The following table sets forth the number of Options granted under the Omnibus Incentive Plan and the Stock Option Plan during the most recently completed financial year, the date of grant and the exercise price thereof. During the year ended March 31, 2023, the Company granted a total of 6,025,000 Options, and a total of 7,934,671 Options are outstanding as at June 28, 2023.

Date of Grant	Number of Options	Exercise Price Per Option
April 5, 2022	2,525,000	$1.74
July 18, 2022	500,000	$2.58
August 22, 2022	1,000,000	$7.00
August 22, 2022	1,000,000	$9.20
September 12, 2022	250,000	$9.00

Date of Grant	Number of Options	Exercise Price Per Option
January 25, 2023	750,000	$12.50

Warrants

The following table sets forth the number of Warrants issued during the most recently completed financial year, the date of the issue and the exercise price thereof. During the year ended March 31, 2023, the Company granted a total of 71,530 Warrants and a total of 24,735,232 Warrants are outstanding as at June 28, 2023.

Date of Issue	Number of Warrants	Exercise Price Per Warrant
October 6, 2022	71,530	$6.35

DIRECTORS AND OFFICERS

Name, Place of Residence and Principal Occupation

The following table sets out the directors and officers of the Company as at the date hereof, together with their province or state and country of residence, positions and offices held, principal occupations during the last five (5) years and the years in which they were first appointed as directors and/or officers of the Company.

Name and place of residence	Position with the Company	Principal occupation during the last five (5) years[1]
Kenneth Brinsden[2] Western Australia, Australia	Non-Executive Chair and Director (since August 22, 2022)	Former CEO and managing director of Pilbara Minerals Limited
D. Blair Way Queensland, Australia	President, CEO and Director (since November 3, 2020)	President and CEO of the Company, former CEO and President of TSXV listed Leading Edge Materials, former CEO of TSXV listed Queensland Gold Hills
Brian Jennings[2] Ontario, Canada	Director (since July 18, 2022)	CFO of Generation Mining Limited; Former director and/or senior officer of several public companies
Mélissa Desrochers[2] Quebec, Canada	Director (since January 26, 2023)	Public Affairs, Communications and Stakeholder Engagement Consultant since November 2020; current director of O3 Mining since April 2021; former director of Government Relations and External Communications for Agnico Eagle Mines Limited from October 2017 to August 2020;
Pierre Boivin Quebec, Canada	Director (since June 12, 2023)	Counsel and National Leader of the Africa Group and Quebec Leader of the Global Metals and Mining Group at McCarthy Tétrault LLP

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Name and place of residence	Position with the Company	Principal occupation during the last five (5) years[1]
Natacha Garoute Quebec, Canada	CFO (since January 23, 2023)	CFO at Champion Iron Ore; director of Aya Gold and Silver Inc.
Darren L. Smith Alberta, Canada	Vice President of Exploration (since May 14, 2019)	Senior Geological and Project Manager at Dahrouge Geological Consulting Ltd.

NOTES:

(1) The information as to principal occupations has been furnished by each director and/or officer individually.

(2) Member of the Audit Committee.

The directors of the Company are elected annually at each annual general meeting of its Shareholders and hold office until the next annual general meeting unless a director's office is earlier vacated in accordance with the articles of the Company or until his or her successor is duly appointed or elected.

As at June 28, 2023, all of the directors and officers, as a group, beneficially held, directly or indirectly, or exercised control or direction over 1,107,301 Common Shares, representing approximately 1% of the issued and outstanding Common Shares.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Corporate Cease Trade Orders

As at the date of this AIF, no current director or executive officer of the Company is, or within the ten (10) years prior to the date of this AIF has been, a director, CEO or CFO of any company (including the Company), that:

(a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order), an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**Order**") while that person was acting in that capacity; or

(b) was subject to an Order that was issued after the current director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Bankruptcy

To the knowledge of the Company and as at the date of this AIF, no current director, and no executive officer, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company is, or within the ten (10) years prior to the date of this AIF has:

(a) been a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had

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a receiver, receiver manager or trustee appointed to hold the assets of the current or proposed director, executive officer or shareholder.

Penalties and Sanctions

To the knowledge of the Company, as at the date of this AIF, no current director, executive officer, or shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Certain of the directors and officers of the Company do not devote all of their time to the affairs of the Company. Certain of the directors and officers of the Company are directors and officers of other companies.

The directors and officers of the Company are required by law to act in the best interests of the Company. They have the same obligations to the other companies in respect of which they act as directors and officers. Any decision made by any of such officers or directors involving the Company will be made in accordance with their duties and obligations under the applicable laws of Canada.

AUDIT COMMITTEE

Description of the Audit Committee

The purpose of the Audit Committee is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Company encourages continuous improvement of, and fosters adherence to, the Company's policies, procedures and practices at all levels.

A copy of the Audit Committee's Charter is included as "Schedule B – Audit Committee Charter" to this AIF.

Audit Committee Members

As at the date hereof, the members of the Audit Committee were Brian Jennings, Kenneth Brinsden and Mélissa Desrochers.

All members of the Audit Committee are independent and are "financially literate" and/or "financial experts", within the meaning of applicable regulations. In considering criteria for determination of financial literacy, the Board assesses the ability to understand the Company's financial statements. In determining accounting or related financial expertise, the Board considers familiarity with accounting issues pertinent to the Company, past employment experience in finance or accounting, requisite professional certification in accounting, and any other comparable experience or background which results in the individuals' financial sophistication.

Relevant Education and Experience

Brian Jennings – Mr. Jennings is Chair of the Audit Committee. He is a Chartered Professional Accountant and geologist with 30 years of experience working as a senior financial executive and corporate

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restructuring professional for both public and private companies in a wide range of industries. He is currently the CFO of Generation Mining Limited and former Director and/or senior officer of several public companies.

Kenneth Brinsden – Mr. Brinsden is a Mining Engineer with approximately 30 years' experience in surface and underground mining operations. As the former CEO and managing director of Pilbara Minerals Limited, Mr. Brinsden led the rapid development of the company through corporate development, financing, project execution and ongoing production, such that Pilbara is now an AU$8B company.

Mélissa Desrochers – Ms. Desrochers is an experienced consultant with a background in strategic communications and stakeholder engagement for major and complex projects within the Quebec mining industry. Ms. Desrochers studied communications, Indigenous affairs, management and holds a graduate degree in Project Management from the Université du Quebec en Abitibi-Témiscamingue. She is an Independent Director for O3 Mining, a gold exploration company listed on the TSX-V and a member of Autorités des marches financiers (AMF) Mining Advisory Committee.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditor in each of the last two (2) fiscal years are as follows:

	Financial Year Ending	
	March 31, 2023	**March 31, 2022**
Audit fees ($)(1)	57,000	25,000
Audit-related fees ($)(2)	Nil	6,000
Tax fees ($)(3)	Nil	4,000
All other fees ($)(4)	21,000	Nil
Total	78,000	35,000

NOTES:

(1) Audit fees include services rendered in connection with the audit of the Company's annual consolidated financial statements.
(2) Fees related to assurance services related to the performance of the audit or review of the Company's consolidated financial statements, but not reported as audit fees.
(3) Tax fees related to professional services for tax compliance.
(4) All other fees related to services not meeting the fee classifications under notes (1), (2) and (3) above.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

During the fiscal year ended March 31, 2023 and as of the date hereof, there have been and are no legal proceedings outstanding, threatened or pending, by or against the Company or to which the Company is a party or to which any of the Company's properties are subject, nor to the Company's knowledge are any such legal proceedings contemplated, and which could become material to the Company.

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Regulatory Actions

During the fiscal year ended March 31, 2023 and as of the date hereof, there have been no penalties or sanctions imposed against the Company (a) by a court relating to securities legislation or by a securities regulatory authority or (b) by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision in the Company. The Company has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority during the fiscal year ended March 31, 2023 and as of the date hereof.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed elsewhere in this AIF, within the three (3) most recently completed financial years or during the current financial year, no director or executive officer of the Company, or Shareholder who beneficially owns, or controls or directs, directly or indirectly, more than 10% of the outstanding Common Shares, or any known associates or affiliates of such persons, has or has had any material interest, direct or indirect, in any transaction or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company.

TRANSFER AGENTS AND REGISTRARS

The transfer agent and registrar for the Common Shares is (i) TSX Trust Company in Canada at its principal offices in Montreal, Toronto and Vancouver and (ii) Automic in Australia at its office in Sydney.

MATERIAL CONTRACTS

No material contract was entered into by the Company (i) since the beginning of its most recently completed financial year or (ii) before the beginning of its most recently completed financial year and that is still in effect, other than contracts entered into in the ordinary course of business.

INTERESTS OF EXPERTS

The Company has relied on the work of the following qualified person(s) within the meaning of NI 43-101 in connection with the scientific and technical information presented in this AIF, including in “Schedule A – Technical Information” thereto:

- Darren L. Smith, M.Sc., P.Geo., Vice President of Exploration of the Company.

The qualified persons have verified the data disclosed in this AIF including sampling, analytical and test data underlying the information contained in this AIF.

Manning Elliott LLP have issued a Report of Independent Registered Public Accounting Firm dated **June 29**, 2023 in respect of the consolidated financial statements of the Company as at March 31, 2023 and March 31, 2022 and for the years then ended. Manning Elliott LLP has advised that they are independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation or regulations.

To the Company’s knowledge, no person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this AIF or as having prepared or certified a report or valuation described or included in this AIF, holds more than one percent (1%) beneficial interest, direct or indirect, in any securities or property of the Company or an associate or affiliate thereof and no such person is expected to be elected, appointed or employed as a director, officer or employee of the Company or of any associate or affiliate of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is available electronically on the Company's website at www.patriotbatterymetals.com, on SEDAR at www.sedar.com and on the ASX's website at www.asx.com.au.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans, is contained in the Company's management information circular for its annual meeting of Shareholders held on March 3, 2023, filed on SEDAR at www.sedar.com. Additional financial information is provided in the Company's financial statements and management's discussion and analysis as at and for the years ended March 31, 2023 and 2022. Copies of the management proxy circular, financial statements and management's discussion and analysis (when filed) are available on SEDAR at www.sedar.com, and may also be obtained upon request from the Company at Suite 700, 838 W Hastings Street, Vancouver, BC, V6C 0A6.

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SCHEDULE A
TECHNICAL INFORMATION

Unless otherwise defined in this Schedule A, all defined terms have the meaning ascribed thereto in the AIF.

Current Technical Report for the Corvette Property

The Company's most recent and current technical report (the "**Report**") for the Corvette Property, the Company's flagship mineral asset, is the *NI 43-101 Technical Report on the Corvette Property, Quebec, Canada, Effective Date of April 21, 2022, and Report Date of June 27, 2022*, authored by Alex Knox, M.Sc., P.Geol. of AWK Geological Consulting Ltd. (the "**Author**"), which was completed and filed in accordance with NI 43-101.

As of the date of this AIF, the Company considers the Corvette Property to be its only material mineral property for the purposes of NI 43-101.

The following is a general description of the Corvette Property and consists of summary excerpts and paraphrases from the Report, as well as additional supplemental information regarding activities completed and data collected subsequent to the Effective Date of the Report. This information that post-dates the Report's effective date (April 21, 2022) is provided by management. Reference information noted is detailed within the Report.

The information below is subject to all assumptions, qualifications and procedures set out in the Report and which are not fully described herein. For full technical details of the Report, reference should be made to the complete text of the Report, which has been filed with the applicable regulatory authorities and is available under the Company's profile on SEDAR at www.sedar.com. The summary set forth below is qualified in its entirety with reference to the full text of the Report.

Project Description, Location and Access

The Corvette Property located in Quebec, Canada, and is centered on 53°32'00"N, 73°55'00"W, within NTS Sheets 33G08, 33G09, 33H05 and 33H012 (see Figure 1). The Corvette Property is situated approximately 220 km east of Radisson, Quebec and 240 km north-northeast of Nemaska, Quebec, and its northern border is located within approximately 5.8 km to the south of the Trans-Taiga Road and powerline infrastructure corridor. The Corvette Property may be accessed by winter road, float/ski-place, snowmobile, or by helicopter. Charter aircraft may be used to access the Trans-Taiga Road to the north of the Corvette Property at La Grande 3 (KM-100) and La Grande 4 (KM-292). However, as these airstrips primarily service Hydro-Quebec, limited services are available and authorization is required prior to their use. The La Grande 4 airstrip is located closest to the Corvette Property.

The Trans-Taiga all-season gravel road, which is accessible year-round, and Hydro-Quebec's 735-kV powerline trends east-west through region, within approximately six (6) km of the of the Corvette Property's northern border. The Trans-Taiga Road connects approximately 210 km to the west of the Corvette Property to the Billy-Diamond Highway (Rte. 109), also known as the James Bay Road, which extends north to Radisson and south to Matagami, where it connects to Quebec's regional road and railroad network.

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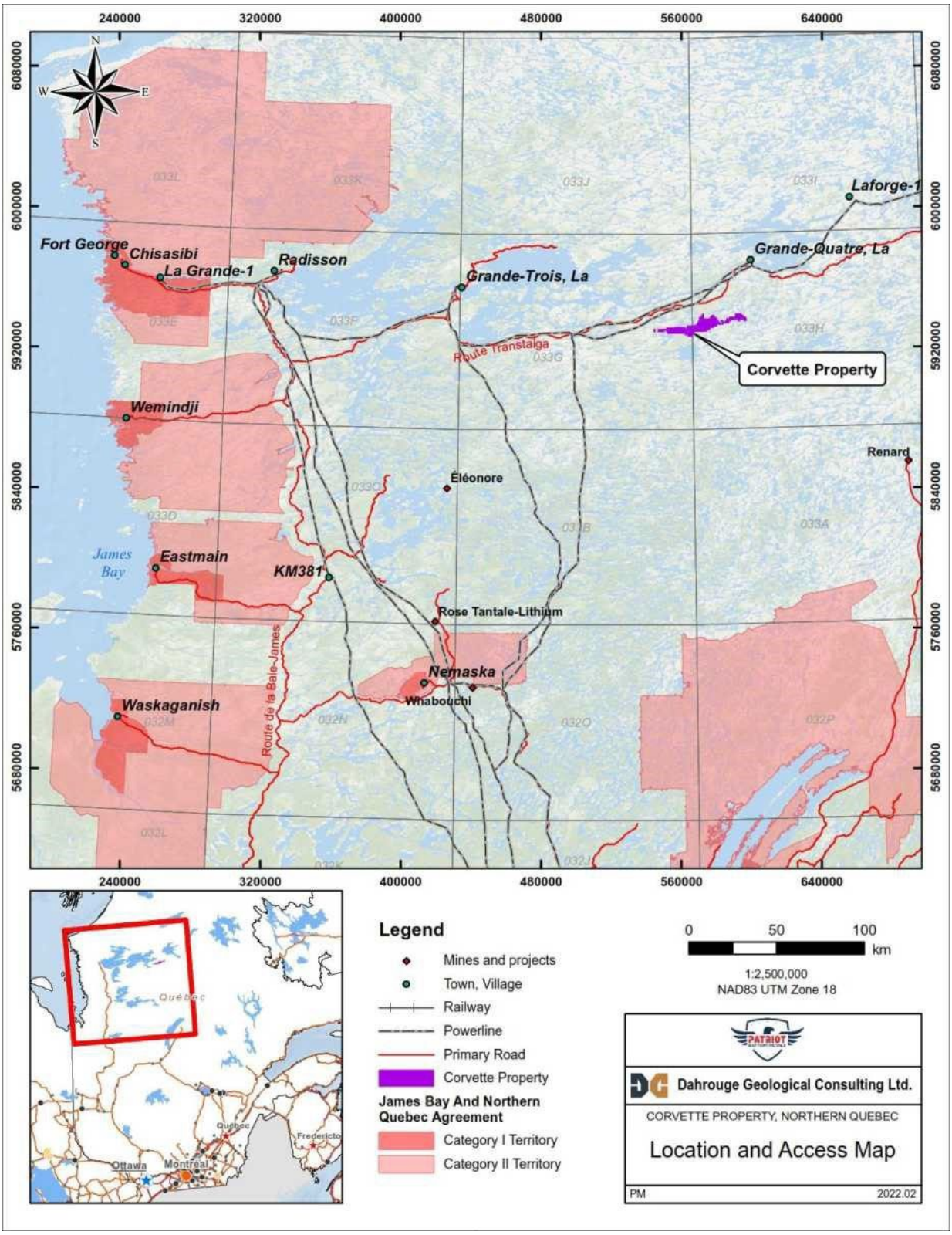

Figure 1: Corvette Property Location

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The Corvette Property is comprised of 417 CDC mineral claims ("mineral tenures" or "dispositions"), which are registered under and subject to the *Mining Act* (Quebec), and cover an area of approximately 21,357 ha. The Corvette Property is further divided into claim blocks, which reflect the various claim acquisitions by the Company – Corvette Main (172 claims), Corvette East (83 claims), FCI East (28 claims), FCI West (83 claims), Deca-Goose (31 claims), and Felix (20 claims) – and collectively form one contiguous land package, apart from four (4) claims of the Felix block located approximately one (1) km west of the main land package. The land package that comprises the Corvette Property extends dominantly east-west for approximately 51 km.

The Corvette Property is situated on Category III Land within the Eeyou Istchee Cree Territory (Cree Nation of Chisasibi and Cree Nation of Mistissini), as defined under the James Bay and Northern Quebec Agreement (the "**JBNQA**"). The Eeyou Istchee James Bay Regional Government (the "**EIJBRG**") is the designated municipality for the region including the Corvette Property.

The 417 claims that comprise Corvette Property were acquired between July 2016 and February 2022 through a combination of option agreements (i.e. claim acquisition agreements) for the initial Corvette block (DG Resource Management and three individuals), FCI (O3 Mining), Deca-Goose (Canadian Mining House and one individual) and Felix (Canadian Mining House) claims, as well as directly through online map designation (akin to staking). All option agreements for the claim groups that comprise the Corvette Property have fully vested with the Company now holding 100% interest, subject to underlying royalties as described below. Further, the Company is currently the registered title holder with the Quebec *Ministère des Ressources naturelles et des Forêts* (the "**MRNF**") for all 417 claims that comprise the Corvette Property. All 417 claims that comprise the Corvette Property are in good standing, with claim expiry dates, work expenditure credits on file, work expenditure requirements and renewal fees further described in the Report.

Normal exploration activities such as prospecting, rock sampling, channel sampling and soil sampling do not require specific authorizations from Quebec ministries, as they are effectively granted when the claim is acquired. Permission for activities such as ground geophysical surveys (if line-cutting is required), trenching and drilling may take several weeks to acquire due to the deforestation typically required. Activities such as drilling being completed over lake ice, lake water or in wetlands will require a Declaration of Conformity from the Quebec *Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs*, which is typically a 30-day process. Authorizations from the various ministries are also required for construction of temporary or permanent camps. In addition, for certain activities such as camp construction, a permit from the EIJBRG may also be required. The Company currently holds permits to carry out surface and drill exploration on the Corvette Property.

In addition to the provincial ministries, a formal notification is required to be submitted to the local municipality and landowner(s) at least 30 days prior to the commencement of exploration activities. Industry best practice also demands a notification be submitted to the local Cree Nation and Tally-Person(s) to ensure they are informed of pending activities and presented with the appropriate contact information. The Corvette Property is situated on Category III Land within the Eeyou Istchee Cree Territory (Cree Nation of Chisasibi and Cree Nation of Mistissini), as defined under the JBNQA. The EIJBRG is the designed municipality for the region including the Corvette Property. The Company has submitted notifications to the applicable municipality and stakeholders outlining its recent and ongoing mineral exploration for the Corvette Property.

Additionally, the exploration activity in the region is required by the Cree Nations to be paused between April 20 and May 20 annually, so as not to interfere with goose harvesting season.

The Corvette Property is subject to various royalty obligations pursuant to the claim acquisition agreement for each respective claim block that comprises the Corvette Property. Of the 417 claims that comprise the Corvette Property, 237 are subject to a NSR. Specifically, per the Report:

- **Corvette Main block** – 76 of 172 claims are subject to a 2% NSR held by DG Resource Management, a private company. There is no buy-back provision;

- **FCI East and West claim blocks** – all 111 claims are subject an NSR held by Osisko Gold Royalties Inc. which is dependent on commodity type and level of production. With respect to the production of precious metals, the claim block is subject to a 1.5% to 3.5% sliding scale NSR. This royalty is primarily based on amount of production, with 1.5% on the first 1M oz, 2.5% on the next 1M oz and 3.0% on the next 1M oz and above. The remaining 0.5% royalty is based on the spot gold price starting at US$1,000/oz and reaches the maximum at US$2,000/oz. A 2.0% NSR royalty is present on all other products; provided, however, that if there is an existing royalty applicable on any portion of the claim block, then the percentages noted above (i.e. the sliding scale NSR) shall, as applicable, be adjusted so that the aggregate maximum royalty percentage on a claim shall not exceed, and therefore be capped, to 3.5% at any time. There is no buy-back provision for the NSR on the FCI East and West claim blocks; and

- **Deca-Goose and Felix claim blocks** – 50 of 51 claims are subject 2% NSR held by 9219-8845 Quebec inc. (d.b.a. Canadian Mining House), a private Quebec-based company, of which the Company retains the option of buying back one-half of the NSR for $2,000,000.

The Qualified Person is not aware of any additional significant factors or risks that may affect access (apart from extreme natural events), title, or the right or ability to perform work on the Corvette Property. The Corvette Property lies within Category III lands of the Eeyou Istchee Cree Territory, which are open to exploration subject to the notifications mentioned above. In addition, the territory falls under the JBNQA, which is a modern land claims agreement that sets out a structured process and mechanisms for resource management and development, as well as the consultation of Indigenous peoples. There are no material environmental liabilities associated with the Corvette Property to the knowledge of the Qualified Person.

History

Historical exploration of the Corvette Property was initially focused on base and precious metal mineralization, beginning in the late 1950s. This early work resulted in the discovery of several Cu-Au-Ag showings including the Tyrone T-9 Showing with 3.36% Cu, 0.82 g/t Au, 38.4 g/t Ag in outcrop and 1.15% Cu over 2.1 m in channel samples, and the Lac Smokycat-SO Showing with sample grades including 1.75% Cu, 1.47 g/t Au, and 40.5 g/t Ag, and 0.76% Cu, 0.20 g/t Au, and 97.7 g/t Ag, located on the present-day FCI West claim block (Ekstrom, 1960 - GM10515).

In 1997, Virginia Gold Mines Inc. ("**Virginia**") acquired an extensive land position that overlapped with the present-day Corvette Property. Exploration included various geophysical surveys, surface mapping and prospecting, and drilling. Numerous precious metal showings were discovered during this period including Félicie (5.54 g/t Au, >100 g/t Ag, 1.86% Cu, 1.56% Pb, and 4.94% Zn), Golden Gap (32.7 g/t Au), Golden East (20.3 g/t Au), Deca-1 to Deca-4 (1.91 g/t Au over 5 m and 6.91 g/t Au in grab sample), Goose-1 (1.98 g/t Au), and Goose-2 (3.74 g/t Au).

Drilling completed by Virginia between 2001 and 2013 included thirty-two (32) diamond drill holes totalling 6,285 m over four (4) target areas. The best historical precious metals drill intercept is from Golden Gap with 10.48 g/t Au over 7 m, returned in 2007 (drill hole FCI-07-003), where the large majority of the drilling was focused. Numerous other drill holes at Golden Gap, Golden East, and Deca 1 returned anomalous gold mineralization (0.27 to 1.62 g/t Au) over narrow to moderate widths (1 to 15 m). Over this period of exploration of the Corvette Property, the dominant focus was precious metals, with a secondary focus on base metals. No exploration for lithium pegmatite was completed.

In 2016, the Company (then under the name of 92 Resources Inc.) acquired an initial claim position in the area (part of the present-day Corvette Main claim block). The claims were acquired because of the words "cristaux de spodumène" in pegmatite that was noted in an outcrop description (RO-IL-06-023) from a 2006 exploration program carried out by Virginia Mines (Archer & Oswald, 2008b - GM63695). A short field program was completed and confirmed spodumene-bearing pegmatite (CV1) was present – the first spodumene pegmatite to be recognized on the Corvette Property.

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Between 2016 and 2020, the Company consolidated its land position over the area, reflecting the current Corvette Property extent, and completed several exploration programs that included geophysical surveys (IP-Resistivity, magnetics), remote sensing, surface mapping, prospecting, soil sampling, and rock sampling (grab, chip, channel – approximately 780 samples total). The work resulted in the discovery of numerous base, precious metals, and lithium-tantalum showings, including Elsass (3.63% Cu, 0.64 g/t Au, and 52.3 g/t Ag), Lorraine (8.15% Cu, 1.33 g/t Au, and 171 g/t Ag), Hund (3.28% Cu, 0.78 g/t Au, and 30.1 g/t Ag), Black Forrest (1.13% Cu, 0.05 g/t Au, and 19.5 g/t Ag), West Golden Gap (2.81 g/t Au), New Lac Bruno (1.4 g/t Au), Lac Farley (0.68% Cu, 0.11 g/t Au, and 5.3 g/t Ag), CV5 (4.06% Li_2O and 564 ppm Ta_2O_5), CV6 (3.85% Li_2O), CV7 (4.44% Li_2O and 1.95 ppm Ta_2O_5), CV8 (4.44% Li_2O and 205 ppm Ta_2O_5), CV9 (4.72% Li_2O), CV10 (1.33% Li_2O and 255 ppm Ta_2O_5), CV11 (0.66% Li_2O and 386 ppm Ta_2O_5), and CV12 (initial sampling of 0.27% Li_2O, and later expanded upon in 2021). Surface rock sample assays (i.e. grab, and often chip), are selective by nature and represent a point location, and therefore, may not necessarily be fully representative of the mineralized horizon sampled.

The field work identified three (3) primary exploration trends across the Corvette Property – the Maven Trend (Cu-Au-Ag), Golden Trend (Au), and CV Trend (Li-Ta). In addition, the Company has identified an approximate two (2) km long corridor within the CV Trend, which extends for more than 25 km across the Corvette Property, where numerous spodumene pegmatites have been identified.

Geological Setting, Mineralization and Deposit Types

The Corvette Property is situated within the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt (Figures 2 and 3) 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 Corvette 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, granodiorite, and diorite. Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Corvette Property (Lac Spirt Dykes, Senneterre Dykes).

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).

The primary target and deposit model for the Corvette Property are lithium-cesium tantalum (LCT) pegmatites. Major constituent minerals are quartz, albite, or locally orthoclase along with lesser amounts of muscovite and lithium-bearing minerals such as spodumene. Mafic minerals are generally minor constituents, including biotite, tourmaline, garnet, or cordierite. Oxide and sulphide minerals are rare. These pegmatites are often coarse-grained, frequently with finer-grained, sometimes graphitic margins. Other elements sometimes associated with lithium include cesium, tantalum, beryllium, phosphorus, and rare earths (Cerny & Ercit, 2005). Lithium-bearing minerals are most commonly spodumene, petalite, and lepidolite. Tantalum-bearing minerals include pyrochlore and columbite-tantalite.

Most LCT pegmatites are hosted by metamorphosed supracrustal rocks in the upper greenschist to lower amphibolite metamorphic grades. LCT pegmatite intrusions generally are emplaced late during orogeny, with emplacement being controlled by pre-existing structures. Typically, they are located near evolved, peraluminous granites and leucogranites from which they are inferred to be derived by fractional crystallization. In cases where a parental granite pluton is not exposed, one is inferred to lie at depth. These pegmatite melts are enriched in fluxing components including H_2O, F, P, and B, which depress the solidus temperature, lower the density, and increase rates of ionic diffusion. This enables pegmatites to form thin dikes and massive crystals despite having a felsic composition and temperatures that are significantly lower than ordinary granitic melts. LCT pegmatites crystallized at low temperatures between about 350–550°C, and in a very short time from days to years (Bradley, McCauley, & Stillings, 2017).

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Exploration of the Corvette Property has outlined three (3) primary mineral exploration trends (Figure 4), crossing dominantly east-west over large portions of the Corvette Property – Maven Trend (copper, gold, silver), Golden Trend (gold), and CV Trend (lithium, tantalum).

The Golden Trend is focused over the northern areas of the Corvette Property, the Maven Trend the southern areas, and the CV Trend 'sandwiched' between. Historically, the Golden Trend has received the exploration focus followed by the Maven Trend. However, the identification of the CV Trend and the numerous lithium-tantalum pegmatites discovered to date, represents a previously unknown lithium pegmatite district that was first recognized by the Company (known as 92 Resources Corp. at the time). Therefore, there is no documented exploration for lithium pegmatite on the Corvette Property prior to the exploration by the Company.

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 3.7 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses. Through April of 2023, the CV5 Pegmatite has been traced continuously by drilling (at approximately 50 to 150 m spacing) as a principally continuous spodumene-mineralized body over a lateral distance of at least 3.7 km (CV23-184 to CV23 125) and remains open along strike at both ends and to depth along most of its length.

Lithium mineralization at the Corvette Property is observed to occur within quartz-feldspar pegmatite, 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. Coarse grained spodumene is the dominate lithium bearing mineral on the Corvette Property and tantalite the dominate tantalum bearing mineral. No significant petalite, lepidolite, lithium-phosphate minerals, or apatite is present.

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Corvette Property – CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and CV13 (Figure 5). 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.

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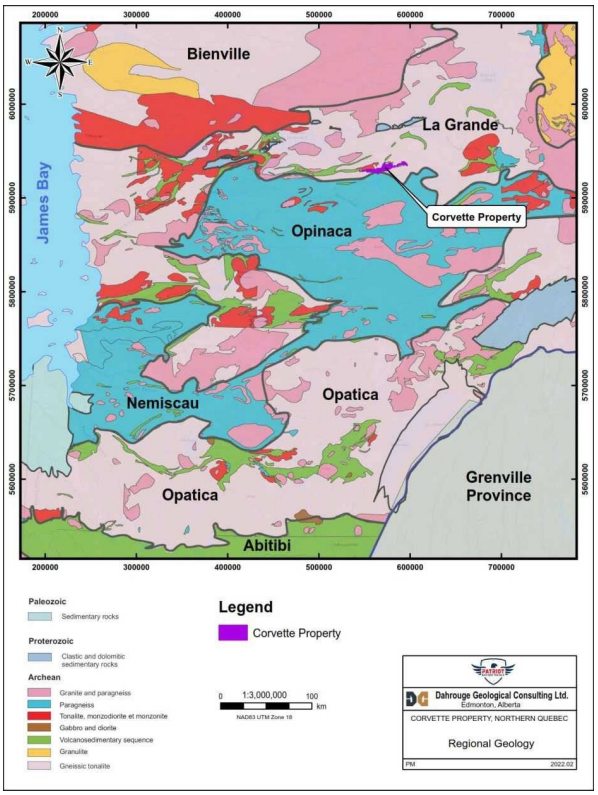

Figure 2: Regional Geography

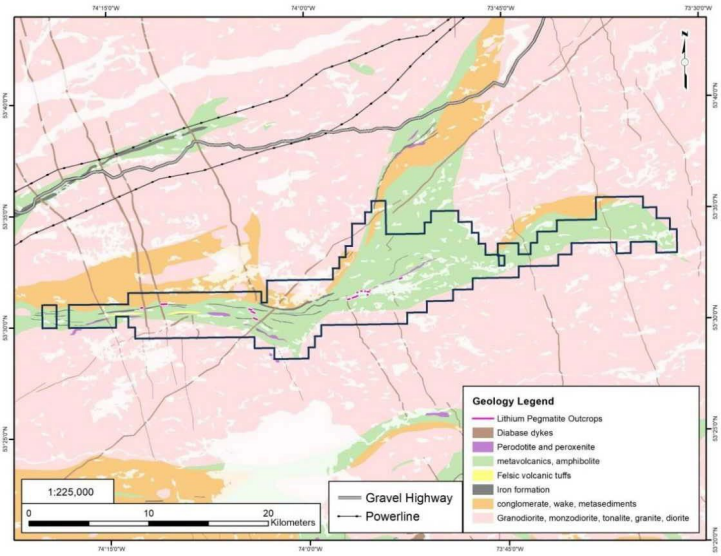

Figure 3: Corvette Property Geology

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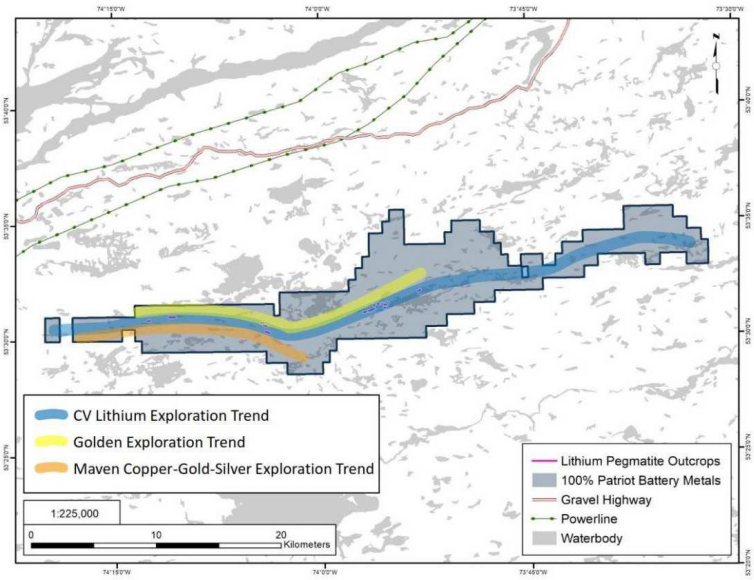

Figure 4: Exploration Trends of the Corvette Property: Maven Copper-Gold-Silver, Golden, CV Lithium

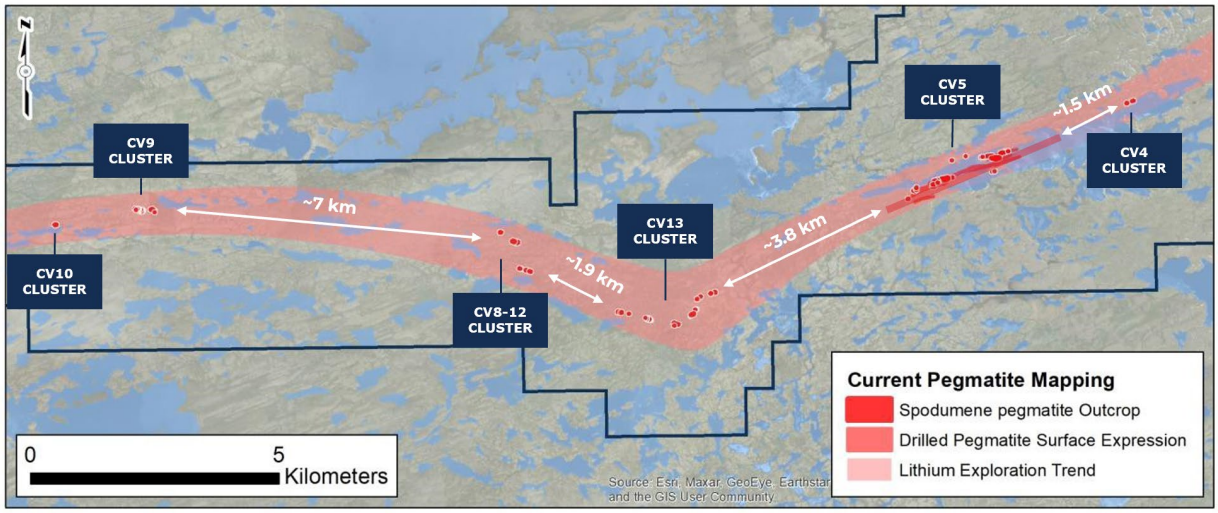

Figure 5: Spodumene pegmatite clusters discovered to date at the Corvette Property

Exploration

Exploration programs by the Company completed prior to 2021 (as 92 Resources Corp. and Gaia Metals Corp.) are presented in the section titled “History” above.

Surface and Geophysical Exploration

The surface exploration completed by the Company in late summer/fall 2021 focused primarily on known base-metal and lithium surface occurrences to refine drill targets ahead of diamond drilling, which followed in the fall. Specifically, the field work focused on the Maven Copper-Gold-Silver Trend, and certain segments of the CV Lithium Trend.

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During the summer months of 2021, an Induced Polarization and Resistivity ("IP-Resistivity") geophysical survey was completed over a large portion of the Maven Trend. A total of 62.9 line-km of data was collected by TMC Geophysics and interpretation completed by Dynamic Discovery Geoscience. The majority of the survey was completed at a line spacing of 100 m over new target areas and widened to 200 m spacing where there was overlap with existing historical IP datasets. The target was copper-gold-silver mineralization along the Maven Trend in which surface sampling was observed to be associated with chalcopyrite-quartz veining and disseminations within an amphibolite host. The dataset outlined a significant number of chargeability anomalies/axis correlating with several of the known showings and prospects along the trend, including Bonoeil, Lorraine, Elsass, Tyrone-T9, and Black Forrest. These chargeability anomalies were also often coincident with a conductive axis. A strong chargeability and conductivity lineament was also interpreted to be related to the Lac de La Corvette Showing.

In addition to the geophysical programs, the Company engaged KorrAI of Halifax, N.S to complete a remote sensing survey over a majority of the Corvette Property area (FCI West, FCI East, Corvette Main claim blocks). The survey utilized advanced satellite imagery, integrated artificial intelligence, and machine learning to identify potentially undiscovered outcrops for prospecting follow-up, as well as map water bodies. The survey produced numerous pegmatite targets across the Corvette Property that remain to assessed.

In December 2021, a high-resolution heliborne magnetic survey was completed over a large portion of the Corvette Property, including the FCI West, FCI East, and the western portions of the Corvette Main Block. A total of 2,075 line-km of data was collected at 50 m spacing by Prospectair Geosurveys with interpretation completed by Dynamic Discovery Geoscience. The purpose of the survey was to increase the resolution of the magnetic dataset for exploration so as to better isolate trends and recognize structures across the Corvette Property. Of particular interest was increased resolution over the CV5-6-1-2 pegmatite corridor as regional magnetics suggested the largest pegmatite occurrences may be associated with cross faults. Additionally, the high-resolution of the dataset would further enhance local trends and assist in indirectly mapping potential pegmatite extensions (magnetic lows) and add an additional qualifying parameter to drill hole targeting during the Company's 2022 drill campaign.

Surface prospecting was also completed in late August 2021, and over several days during the course of the fall drill program. The field work followed up on showings along the Maven Trend to refine drill targets ahead of the pending drill program, as well as certain areas of the CV Trend. Some 171 grab/chip samples were collected.

The prospecting recognized a new lithium pegmatite (CV12) as well as an associated trend containing additional mineralized smaller outcrops. Eleven (11) grab samples were collected in 2021 from the CV12 Pegmatite and associated trend, ranging from nil to 5.99 per cent Li_2O and 49 to 1,478 ppm Ta_2O_5, with an average of 2.81 per cent Li_2O and 438 ppm Ta_2O_5.

In addition, two (2) lithium-tantalum mineralized boulder samples were discovered east-southeast of the CV12 and CV8 pegmatites with grab samples assays of 2.69% Li_2O and 198 ppm Ta_2O_5, and 2.20% Li_2O and 265 ppm Ta_2O_5, respectively. Based on glacial ice movement in the region, the discovery indicates additional yet to be discovered pegmatite outcrop is present to the northeast, and on strike with the Company's recently acquired Deca-Goose claim block.

Prospecting along the Maven Trend, completed to refine initial drill targets, returned multiple samples consistent with area showings. Six (6) samples were collected exceeding 1% Cu to a high of 3.53% Cu, 3.15 g/t Au, and 46.4 g/t Ag from a chalcopyrite-quartz amphibolite.

Surface exploration completed in 2022 led to the discovery of the CV13 Pegmatite cluster where field work has defined two (2) contiguous spodumene pegmatite trends, totaling approximately 2.3 km in combined strike length (Figure 5). To date, the cluster is characterized by a total of thirty-one (31) spodumene-bearing (field identified as spodumene) outcrops, including twenty (20) outcrops with >5% visually estimated modal spodumene content. The two largest outcrops are approximately 70 m long by 12 m wide and 100 m long

by 15 m wide, situated approximately 300 m apart. Channel results include 14.2 m at 1.17% Li2O, 13.1 m at 1.57% Li2O.

The exploration results of the 2021 and 2022 surface programs continue to demonstrate the strong multi-commodity potential of the Corvette Property. A significant number of prospecting and geophysical targets remain to be drill tested along the Maven Trend. Additionally, the gold potential of the Corvette Property, particularly along the Golden Exploration Trend at the Golden Gap and the Lac Bruno areas require further examination. With respect to lithium, the field work has demonstrated that the CV Lithium Trend is a significant corridor in which lithium-tantalum pegmatites appears to be confined to. A significant strike length of this trend remains to be assessed.

Drilling

2021 Drill Program

In 2021, the Company completed its first drill program on the Corvette Property. The program included fifteen (15) NQ size diamond drill holes totalling 2,048.2 m and was split over the CV Lithium Trend (871.7 m over 5 holes) and the Maven Copper-Gold-Silver Trend (1,176.5 m over 10 holes).

Drilling at Maven returned anomalous to moderate grades over several drill holes, including individual samples highs comparable to surface results – 3.1 m of 0.34% Cu, 0.21 g/t Au, and 6.7 g/t Ag within a larger interval of 28.4 m of 0.12% Cu, 0.06 g/t Au, and 2.3 g/t Ag (CF21-013), and 0.2 m of 2.12% Cu, 0.26 g/t Au, and 24.4 g/t Ag (CF21-008A). Mineralization consisted of visible chalcopyrite present as stringers and disseminations.

Drilling at the CV Lithium Trend included four (4) holes (757.7 m) at the CV5 Pegmatite and one (1) hole (114.0 m) at the CV12 Pegmatite. At the CV5 Pegmatite drill intercepts included 148.7 m at 0.92% Li2O and 114 ppm Ta2O5 (CF21-001), 154.1 m at 0.94% Li2O and 118 ppm Ta2O5 (CF21-002), and 59.1 m at 1.23% Li2O and 194 ppm Ta2O5 (CF21-003). The four (4) holes completed at the CV5 Pegmatite covered a strike length of approximately 800 m. The single drill hole completed at the CV12 Pegmatite intersected 4.6 m at 0.36% Li2O and 144 ppm Ta2O5, and 0.4 m at 0.38% and 5,300 ppm Ta2O5 (CF21-014).

2022 Drill Program

The Company completed a 2022 drill campaign as follow-up to the lithium pegmatite results from 2021, which included 76 holes totalling 23,951.2 m at the CV5 Pegmatite, and 14 holes totalling 2,646.6 m at the CV13 Pegmatite. Drill intercepts at the CV5 Pegmatite included 156.9 m at 2.12% Li2O, including 25.0 m at 5.04% Li2O or 5.0 m at 6.36% Li2O (CV22 083), 159.7 m at 1.65% Li2O (CV22-042), 131.2 m at 1.96% Li2O (CV22-100), and 52.2 m at 3.34% Li2O, including 15.0 m at 5.10% Li2O (CV22-093). In addition, significant tantalum grades continued to be intersected.

The 2022 drill campaign at the Corvette Property significantly expanded lithium mineralization at the CV5 Pegmatite. The drilling through 2022 was largely been completed at approximately 100 m spacing (down to ~50 m in some places) with the principal spodumene pegmatite body (CV5), flanked by several secondary lenses, traced by drilling over a distance of at least 2.2 km (CV22-074 to CV22-093), remaining open along strike at both ends and to depth along most of its length.

The CV13 Pegmatite was a new discovery made during the summer of the 2022 surface program. Drill highlights from the 2021 drilling at CV13 include 22.6 m at 1.56% Li2O (29.3 m to 51.9 m), including 6.0 m at 3.19% Li2O (CV22-092 – east limb), 22.4 m at 1.28% Li2O (3.1 m to 25.5 m) (CV22 077 – confluence of trends), which collared in lithium pegmatite, and 17.3 m at 1.41% Li2O (20.6 m to 37.9 m), including 8.0 m at 2.09% Li2O (CV22-104 – west limb). Based on the surface mapping and drilling completed through 2022, the CV13 Pegmatite cluster is characterized by two, shallow to moderately dipping, sub-parallel trending Li-Cs-Ta ("LCT") pegmatite bodies, which have been intersected in multiple drill holes along an overall 2.3 km trend.

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2023 Drill Program

The Company continued drilling in the winter of 2023, focused on the CV5 Pegmatite and its development and through April 17, 2023, had completed 89 drill holes totalling 32,366.7 m. This includes three (3) infrastructure related holes as well as fifteen (15) holes completed for hydrogeological purposes. Drill results include 83.7 m at 3.13% Li2O, including 19.8 m at 5.28% Li2O and 5.1 m at 5.17% Li2O (CV23-105), 122.6 m at 1.89% Li2O, including 8.1 m at 5.01% Li2O (CV23-138), and 127.7 m at 1.78% Li2O, including 50.1 m at 2.43% Li2O (CV23-160A).

The drilling also delineated a high-grade lithium zone termed the 'Nova Zone', which through the winter program has been traced in multiple drill holes over a strike length of approximately 1,100 m (CV22-132 to CV23-108). Geological modelling supports a continuous spodumene mineralized zone of variable thickness, at grades of 2 – 5+% Li2O, 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+% Li2O 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.

Through the 2023 winter program, the CV5 Pegmatite has been traced continuously by drilling (at approximately 50 to 150 m spacing) as a principally continuous spodumene-mineralized body over a lateral distance of at least 3.7 km (CV23-184 to CV23 125) and remains open along strike at both ends and to depth along most of its length.

The 2023 summer-fall surface and drill exploration programs began in late May; however, have been materially impacted by the forest fire situation in Quebec. This resulted in a pause of field activities for a period. On June 15, 2023, the Company announced a lifting of restrictions and anticipation of resumption of all exploration activities by end of June; however, on June 23, 2023, the Company announced the field activities had been paused again due to the forest fire situation. No drill results have been reported by the Company from the summer-fall drill program.

The tables attached to this Schedule as Appendix A provide a summary of the relevant results of the Company's drill programs to date.

Sampling, Analysis and Data Verification

2021 Drill Program

The 2021 drill core, enclosed in wooden core boxes, was flown by helicopter direct from the drill to the Mirage Lodge at the end of each shift, as practical, depending on weather. Upon receipt in the core shack, the core box information was confirmed, drill core aligned to maximum foliation and pieced together, metre marked, and industry-standard geotechnical logging completed. The drill core was then geologically logged by a geologist and sample intervals and IDs noted directly on the core. Mineralogy and textural information were recorded on the sample scale to allow for more interpretation in the pegmatite. The drill core was then wet- and dry-photographed for a digital record.

The sampling was guided by lithology, mineralogy, and textural changes. As target mineralization/rock type would typically be visible to the naked eye – chalcopyrite for the Maven and pegmatite for the CV Trend – a protocol was set whereby the sampling could continue at least 10 m on either side of the visually identified mineralized zone with the geologist able to extend sampling at their discretion. Samples lengths targeted one (1) m within a mineralized zone and was extended to 1.5 m outside of mineralized zones. If target mineralized sample zones were interfingered with interpreted unmineralized zones over short intervals, the entire section was sampled.

In addition, core billets for optical mineralogy were collected at regular intervals. All pegmatite encountered in drill hole was sampled.

Samples that were marked were cut in half using a core saw with one-half collected for analysis, and the other half remaining in the core box for reference. Where a duplicate sample was indicated, the half core remaining in the box was cut in half again, producing two quarter-core pieces with one collected for analysis and the other remaining in the core box for reference. In addition to quarter-core duplicates, the Quality Assurance and Quality Control ("**QAQC**") program included systematic insertion of quartz blanks, and certified reference materials.

Samples were placed in a labelled heavy duty plastic sample bag with the corresponding sample tag. The bags were closed with zip ties and catalogued before being packaged in labelled and sealed rice sacs, which were placed into a pallet size heavy duty sac, ready to be transported to the lab. The pallets of samples were loaded onto regularly scheduled trucks at Mirage Lodge by Kepa Transport and transported by ground to Activation Laboratories ("**Actlabs**") in Ancaster, Ontario, for analysis.

Upon receipt at the lab, each sample was sorted and catalogued. The primary lab (Actlabs) utilized for analysis is a commercial lab with the relevant accreditations (ISO 17025) and is independent of the issuer and vendor. Industry standard drill core sample preparation was then completed and was comprised of crushing to 80% passing 10 mesh, followed by a 250 g riffle split and pulverizing to 95% passing 105 µ (package RX1). Analysis completed included multi-element (including lithium) by four-acid digestion with ICP-OES finish (package 1F2) and tantalum by INAA (code 5B), with any samples returning >8,000 ppm Li by 1F2 automatically re-analysed for lithium by code 8-4 Acid ICP Assay. Check analysis of select samples was also completed using a sodium peroxide preparation package at Actlabs to further the initial QAQC of the dataset.

In addition to the standard internal laboratory QAQC, the Company implemented an on-site QAQC program in alignment with industry best practices. This included a QAQC program which consisted of a regular/systematic insertion of Certified Reference Materials (CRMs), as well as quartz blanks and quarter-core duplicates at a rate approximating 4-5%. Additionally, a check sample program was completed comprised of re-analysis of core pulp samples (at a rate of 4-5%) by a secondary laboratory, SGS Canada Inc. ("**SGS Canada**"). SGS is an accredited industry analytical laboratory and is independent of the Company.

For all core assays disclosed, results have passed both the Company's QAQC review as well as the laboratories internal QAQC review.

2022 Drill Program

For the 2022 drill program, the protocols outlined for the 2021 drill program were continued with only minor adjustments and refinements.

The drill core was flown by helicopter direct from the drill to the Mirage Lodge at the end of each shift, or the staging area and then driven by truck to Mirage. Upon receipt in the core shack, the core box information was confirmed, drill core aligned and pieced together, metre marked and industry standard geotechnical logging completed. The drill core was then geologically logged by a geologist, with sample intervals and IDs noted directly on the core. Mineralogy and textural information were also recorded on the sample scale to allow for more interpretation, especially at the pegmatite level. The drill core was then wet and dry photographed for a digital record.

The sampling procedures for core processed to date have followed the same protocols as that completed on 2021 drill core. However, core billets were only being selected at the geologist's discretion to capture unique core features. In addition, specific gravity was collected on core samples at a rate of approximately 1 sample every 6 metres and over each rock type encountered.

The primary lab (SGS Canada) utilized for 2022 core analysis is a commercial lab with the relevant accreditations (ISO 17025) and is independent of the issuer and vendor.

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Upon being received at the SGS Canada's Lakefield, Ontario facilities, each sample is sorted, catalogued and weighted. Industry-standard drill core sample preparation was then completed and is comprised of drying 105°C, crush to 75% passing 2 mm, split 250 g, pulverize 85% passing 75 µm (code PRP89). The pulps are then transported by air freight to SGS Canada's lab in Burnaby, British Columbia, where the samples are homogenized ahead of analysis. Analysis requested is comprised of a 56-elemement package (GE_ICM91A50) using a sodium peroxide fusion preparation and ICP-AES / ICP-MS finish. On several occasions pulps were analyzed at a different SGS Canada facility due to overflow; however, this is a small minority of holes.

SGS Canada implements routine QAQC protocols during their internal analysis. These are routine procedures which consist of using pulp duplicates for repeat analysis and internal certified reference materials.

In addition to the standard internal laboratory QAQC, the Company implemented a QAQC protocol following industry best practices into the program which 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. The secondary lab utilized was ALS Canada Ltd., an accredited industry analytical facility which is independent of the Company. For all core assays disclosed, results have passed both the Company's QAQC review as well as the laboratories internal QAQC review.

2023 Drill Program

For the 2023 drill program, the protocols (including QAQC) outlined for the 2022 drill program were continued with only minor adjustments and refinements. Additionally, the drill core was most often transported to the lab using a dedicated contractor retained by the Company, along with a documented chain of custody.

For 2023, the Company utilized SGS Canada as the primary lab with samples prepared at SGS Canada's Val-d'Or, Quebec, facility instead of the Lakefield, Ontario, facility. The move shortened delivery time to the lab, and thus shortened the turn-around time for assays, while maintaining the proper QAQC. The same preparation procedures were carried out as that of 2022.

Metallurgical Testing

Preliminary metallurgical testing was conducted at SGS Canada's Lakefield, Ontario facilities. Approximately 225 kg of quarter-core NQ core samples, comprising mineralized intervals from drill holes CF21-001 and 002, were selected for the initial testwork at SGS Canada.

On August 4, 2022, the Company announced preliminary metallurgical results on the approximately 225 kg drill core composite sample collected from the CV5 spodumene pegmatite (CF21-001 and 002). Preliminary Heavy Liquid Separation ("**HLS**") at two different crush sizes supports a potential flowsheet using Dense Media Separation ("**DMS**") process followed by magnetic separation to produce a 6+% Li_2O spodumene concentrate.

The Company successfully completed a DMS and magnetic separation test on material from the CV5 Pegmatite. The test produced a spodumene concentrate of 5.8% Li_2O at 79% recovery and an Fe_2O_3 grade of 0.60%. The results affirm the results of the previous HLS tests and indicate a strong potential for a DMS driven flowsheet without the need of flotation.

On February 21, 2023, the Company announced the results of the HLS Phase II testwork program on CV5 Pegmatite material, completed as a follow-up to the successful Phase I HLS and DMS testwork program. Head grades for the samples ranged from 0.67% to 2.73% Li_2O, averaging 1.48% Li_2O, and included varied

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amounts of mica and tourmaline to further assess their impact on the process. In order to provide a baseline assessment of HLS performance, a single cut size of 2.85 SG was used, with the sink product (spodumene fraction) then run through a simple magnetic separation circuit to remove lingering high-iron gangue minerals (e.g. amphibole).

The results were encouraging with all but the lowest grade sample exceeding 5.5% Li_2O to a peak of 6.58% Li_2O spodumene concentrate, with recoveries ranging from 73 to 86%. Including the lowest grade sample, the average over all 11 core composites graded 5.98% Li_2O at 77% recovery, in line with the prior DMS results of 5.8% Li_2O and 79% recovery. The targeted objective was to achieve a 5.5%+ Li_2O spodumene concentrate at >70% recovery. Additionally, the conditions remain unoptimized for this testwork with no blending considered. Collectively, the Phase II HLS testwork demonstrates that the CV5 Pegmatite shares similar liberation and process characteristics across the majority of the pegmatite body defined to date, at various depths along its length. The work indicates that a marketable spodumene concentrate exceeding 5.5% Li_2O at high recovery is achievable using a DMS process. With the ability to produce marketable spodumene concentrate at recoveries between 70 and 80%, the results of the test program provide a strong indication that a simple DMS processing plant design, without the need for flotation, will be the base case for the Project.

Mineral Resource and Mineral Reserve Estimates

No mineral resource or mineral reserve estimates for the Corvette Property have been made by the Company. BBA Inc., a multidisciplinary engineering and project development group, has been retained to complete an inaugural mineral resource estimate at the CV5 Pegmatite, as well as to carry-out development studies at the Corvette Property.

Exploration, Development and Production

The 2023 summer-fall surface and drill exploration programs began in late May; however, these have been materially impacted by the forest fire situation in Quebec. This resulted in a pause of field activities for a period. On June 15, 2023, the Company announced a lifting of restrictions and anticipation of resumption of all exploration activities by end of June; however, on June 23, 2023, the Company announced the field activities had been paused again due to the forest fire situation. No drill results have been reported by the Company from the summer-fall drill program.

The 2023 summer-fall exploration is planned to include both drill and surface exploration programs at the Corvette Property (Figure 6). The multi-rig drill program will target further delineation of the CV5 and CV13 pegmatites, as well as drill testing of other previously identified spodumene pegmatite clusters (i.e., CV4, CV8-12, CV9, and CV10). The surface program will include further mapping of the known spodumene pegmatite clusters and local trends as well as prospecting and rock sampling across a large portion of the remaining 20+ km of prospecting lithium pegmatite trend.

At CV5, the drilling will focus on continued step-outs along strike westwardly and eastwardly, where the mineralized pegmatite remains open (see news release dated May 16, 2023). Additionally, infill drilling will be completed to support a future indicated/measured level of resource confidence to underpin an eventual mineral reserve estimate upon completion of a Prefeasibility Study. The CV5 Pegmatite has been defined by drilling to date (at approximately 50 to 150 m spacing) as a principally continuous spodumene-mineralized body over a lateral distance of at least 3.7 km and remains open along strike at both ends and to depth along most of its length. Previously reported drill intercepts include 156.9 m at 2.12% Li2O, including 25.0 m at 5.04% Li2O (CV22-083), 159.7 m at 1.65% Li2O (CV22-042), 131.2 m at 1.96% Li2O (CV22-100), and 83.7 m at 3.13% Li2O (CV23-105) (see news releases dated January 18, 2022, August 31, 2022, and March 29, 2023).

Additionally, an initial mineral resource estimate for the CV5 Pegmatite is currently scheduled to be announced in July 2023.

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At CV13, the drilling will target delineation of the spodumene pegmatite present along the approximate 2.3 km collective trend that defines the cluster – with a focus on areas between the 2022 drill holes – in support of an initial mineral resource estimate. Initial drill testing in 2022 returned high-grade spodumene pegmatite intercepts including 22.6 m at 1.56% Li2O (CV22-092) and 22.4 m at 1.28% Li2O (CV22-077), and indicate the presence of two (2), shallow to moderate dipping, widespread pegmatite sheets (i.e., sills) (see news release dated September 13, 2023).

Additionally, in support of ongoing and future exploration activities, the Company is building an 80-person exploration camp situated adjacent to the all-season Trans-Taiga Road and proximal to the north of the Corvette Property. An all-season road, extending from the camp to CV5, is also anticipated to completed over the year.

Various activities in support of advancing the CV5 Pegmatite to Prefeasibility are also planned to be completed throughout the 2023 calendar year. These include environmental, hydrogeological, geomechanical, and various other related studies and field programs.

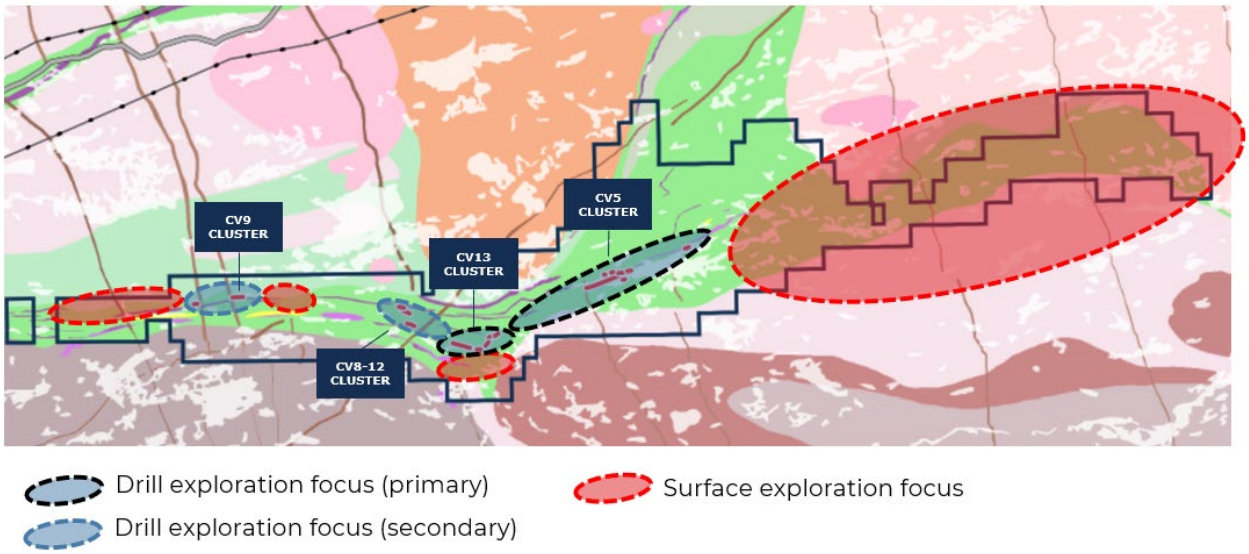

Figure 6: Areas of exploration focus for the 2023 summer-fall drill and surface programs

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APPENDIX A
Summary of the 2023 Drill Program

Table 1: Drill hole attributes for pegmatite related drill holes

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Hole ID	Substra	Total Depth (r	Azimuth	Dip	Easting	Northing	Elevation (r	Core Si	Clust	Comments
CF21-001	Land	229.1	340	-45	570312.0	5930632.4	382.9	NQ	CV5	
CF21-002	Land	274.2	340	-45	570417.4	5930652.0	382.9	NQ	CV5	
CF21-003	Land	106.1	160	-45	570284.8	5930718.2	377.5	NQ	CV5	
CF21-004	Land	148.3	340	-45	569797.9	5930446.4	379.7	NQ	CV5	
CF21-014	Land	114.0	203	-45	561765.0	5929469.1	432.6	NQ	CV12	
CV22-015	Ice	176.9	158	-45	570514.7	5930803.9	372.8	NQ	CV5	
CV22-016	Ice	252.1	158	-45	570476.4	5930897.7	372.9	NQ	CV5	
CV22-017	Ice	344.7	158	-45	571422.5	5931224.6	372.9	NQ	CV5	
CV22-018	Ice	149.9	158	-45	570604.1	5930841.2	372.9	NQ	CV5	
CV22-019	Ice	230.9	158	-45	570573.7	5930929.8	373.0	NQ	CV5	
CV22-020	Ice	203.8	338	-45	571532.0	5931099.6	372.9	NQ	CV5	
CV22-021	Ice	246.0	158	-45	571533.1	5931095.7	372.9	NQ	CV5	
CV22-022	Ice	184.0	158	-45	570695.2	5930878.2	372.9	NQ	CV5	
CV22-023	Ice	285.0	338	-45	571202.6	5930974.2	372.8	NQ	CV5	
CV22-024	Ice	156.0	158	-45	570791.5	5930912.6	372.7	NQ	CV5	
CV22-025	Ice	153.0	158	-45	570883.9	5930953.5	372.8	NQ	CV5	
CV22-026	Ice	156.0	-	-90	571203.1	5930973.7	372.8	NQ	CV5	
CV22-027	Ice	150.1	158	-45	570976.2	5930991.9	372.8	NQ	CV5	
CV22-028	Ice	291.0	158	-45	570940.9	5931083.5	372.9	NQ	CV5	
CV22-029	Ice	165.0	158	-45	571068.2	5931036.9	372.6	NQ	CV5	
CV22-030	Ice	258.0	158	-45	570385.1	5930855.6	372.8	NQ	CV5	
CV22-031	Ice	231.0	158	-45	570849.7	5931043.2	372.7	NQ	CV5	
CV22-032	Land	120.6	158	-45	570138.4	5930800.9	380.6	NQ	CV5	Hole lost
CV22-033	Land	261.1	158	-45	571349.6	5931146.9	376.3	NQ	CV5	
CV22-034	Land	329.8	158	-55	570138.4	5930801.6	380.8	NQ	CV5	
CV22-035	Land	281.0	158	-45	571233.8	5931157.5	378.2	NQ	CV5	
CV22-036	Land	334.8	158	-45	570041.9	5930778.2	379.9	NQ	CV5	
CV22-037	Land	311.0	158	-45	571441.5	5931177.6	377.3	NQ	CV5	
CV22-038	Land	316.8	158	-45	569940.4	5930729.6	377.1	NQ	CV5	
CV22-039	Land	256.9	158	-45	571398.5	5931163.6	377.0	NQ	CV5	
CV22-040	Land	403.8	158	-45	569853.1	5930698.0	375.6	NQ	CV5	
CV22-041	Land	295.9	158	-45	571487.3	5931201.3	379.2	NQ	CV5	
CV22-042	Land	393.0	158	-65	571487.1	5931201.7	379.1	NQ	CV5	
CV22-043	Land	513.6	158	-59	569853.0	5930698.2	375.5	NQ	CV5	
CV22-044	Land	414.5	158	-45	571378.4	5931326.0	379.1	NQ	CV5	
CV22-045	Land	377.4	158	-45	569764.1	5930673.7	377.3	NQ	CV5	
CV22-046	Land	463.9	158	-50	570343.7	5930959.1	383.3	NQ	CV5	
CV22-047	Land	554.1	158	-59	571378.5	5931326.2	378.9	NQ	CV5	
CV22-048	Land	449.2	158	-45	570257.0	5930903.3	381.1	NQ	CV5	
CV22-049	Land	304.8	158	-45	571132.3	5931145.9	376.5	NQ	CV5	
CV22-050	Land	339.0	158	-60	571132.6	5931146.4	376.4	NQ	CV5	
CV22-051	Land	520.8	158	-58	570158.5	5930876.4	382.2	NQ	CV5	
CV22-052	Land	284.8	158	-45	571042.1	5931111.4	375.5	NQ	CV5	
CV22-053	Water	218.5	158	-45	570756.9	5930998.2	373.1	NQ	CV5	
CV22-054	Land	126.4	158	-58	570014.4	5930567.1	378.9	NQ	CV5	
CV22-055	Land	320.0	158	-60	571042.1	5931111.7	375.5	NQ	CV5	
CV22-056	Water	241.9	158	-45	570678.6	5930970.9	373.3	NQ	CV5	
CV22-057	Land	443.1	158	-45	570014.4	5930566.9	379.0	NQ	CV5	
CV22-058	Land	299.0	158	-45	571169.8	5931057.3	376.4	NQ	CV5	
CV22-059	Water	352.9	158	-45	570300.2	5930796.4	373.2	NQ	CV5	
CV22-060	Land	147.1	158	-45	570148.9	5930635.1	383.4	NQ	CV5	
CV22-061	Land	340.9	158	-45	571279.4	5931068.3	378.9	NQ	CV5	
CV22-062	Land	220.8	158	-45	570233.0	5930693.9	375.8	NQ	CV5	
CV22-063	Land	325.4	158	-45	571580.8	5931234.3	376.5	NQ	CV5	
CV22-064	Water	340.7	158	-53	570199.3	5930782.3	373.2	NQ	CV5	
CV22-065	Land	242.0	158	-45	570331.7	5930722.3	381.7	NQ	CV5	
CV22-066	Land	437.0	158	-48	571560.0	5931300.0	377.0	NQ	CV5	
CV22-067	Land	281.1	158	-45	570426.4	5930755.6	380.0	NQ	CV5	
CV22-068	Land	233.0	158	-45	569930.0	5930522.4	378.2	NQ	CV5	
CV22-069	Land	494.1	158	-65	571560.6	5931295.6	377.0	NQ	CV5	
CV22-070	Water	297.4	158	-45	570118.7	5930731.4	373.2	NQ	CV5	
CV22-071	Land	377.0	158	-45	569827.9	5930505.3	377.5	NQ	CV5	

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Hole ID	Substrate	Total Depth (m)	Azimuth (°)	Dip (°)	Easting	Northing	Elevation (m)	Core Size	Cluster	Comments
CV22-072	Water	404.0	158	-45	570080.9	5930689.0	373.2	NQ	CV5	
CV22-073	Land	541.9	158	-52	571274.6	5931307.1	381.4	NQ	CV5	
CV22-074	Land	398.0	158	-45	569719.7	5930500.1	385.9	NQ	CV5	
CV22-075	Water	372.4	158	-45	569987.6	5930639.4	373.7	NQ	CV5	
CV22-076	Land	161.0	158	-45	571349.0	5930872.5	377.7	NQ	CV5	
CV22-077	Land	209.0	200	-45	564974.5	5927821.5	390.9	NQ	CV13	
CV22-078	Land	163.8	158	-65	571348.8	5930872.4	377.4	NQ	CV5	
CV22-079	Land	425.0	158	-45	571661.1	5931296.1	379.5	NQ	CV5	
CV22-080	Water	359.0	158	-45	569929.5	5930618.7	374.3	NQ	CV5	
CV22-081	Land	50.0	200	-80	564974.4	5927822.2	390.9	NQ	CV13	
CV22-082	Land	186.7	200	-45	565010.2	5927856.7	398.5	NQ	CV13	
CV22-083	Land	440.0	158	-65	571660.9	5931296.4	379.5	NQ	CV5	
CV22-084	Land	247.8	200	-80	565010.3	5927857.6	398.5	NQ	CV13	
CV22-085	Land	201.1	200	-45	565050.0	5927857.9	399.2	NQ	CV13	
CV22-086	Water	200.0	158	-45	571400.8	5931070.6	373.6	NQ	CV5	
CV22-087	Land	461.0	158	-45	571192.0	5931275.1	380.1	NQ	CV5	
CV22-088	Land	185.0	140	-45	565052.8	5927858.4	399.0	NQ	CV13	
CV22-089	Water	251.0	158	-45	571636.1	5931142.4	373.1	NQ	CV5	
CV22-090	Land	416.0	158	-45	571743.8	5931362.1	378.3	NQ	CV5	
CV22-091	Land	200.0	135	-45	565249.5	5928035.3	429.6	NQ	CV13	
CV22-092	Land	260.0	145	-45	565267.4	5928079.4	434.6	NQ	CV13	
CV22-093	Land	408.2	158	-65	571743.5	5931362.3	378.3	NQ	CV5	
CV22-094	Land	320.0	158	-45	571087.1	5931259.2	382.9	NQ	CV5	
CV22-095	Land	58.9	145	-65	565266.9	5928080.0	434.7	NQ	CV13	
CV22-096	Land	218.0	140	-45	565731.7	5928451.9	386.0	NQ	CV13	
CV22-097	Land	506.1	158	-72	571644.7	5931342.7	378.5	NQ	CV5	
CV22-098	Land	374.0	158	-45	570791.5	5931143.5	380.7	NQ	CV5	
CV22-099	Land	248.1	140	-45	565795.5	5928473.1	382.7	NQ	CV13	
CV22-100	Land	458.0	158	-45	571472.6	5931356.6	376.6	NQ	CV5	
CV22-101	Land	245.1	140	-65	565795.1	5928473.5	382.7	NQ	CV13	
CV22-102	Land	393.2	158	-45	570626.6	5931060.4	378.5	NQ	CV5	
CV22-103	Land	269.0	200	-45	564406.1	5927962.1	403.8	NQ	CV13	
CV22-104	Land	68.0	200	-65	564406.1	5927962.5	403.7	NQ	CV13	
CV23-105	Land	452.0	158	-65	571832.1	5931386.7	376.5	NQ	CV5	
CV23-106	Land	491.0	158	-65	571929.4	5931439.1	378.9	NQ	CV5	
CV23-107	Land	428.2	158	-65	572029.5	5931469.1	377.9	NQ	CV5	
CV23-108	Land	461.0	158	-65	572118.4	5931506.1	374.0	NQ	CV5	
CV23-109	Land	392.1	158	-45	571832.3	5931386.2	376.5	NQ	CV5	
CV23-110	Land	431.0	158	-45	571866.1	5931434.5	375.7	NQ	CV5	
CV23-111	Land	356.0	158	-45	572021.3	5931473.5	376.0	NQ	CV5	
CV23-112	Land	377.1	158	-45	571925.1	5931436.2	379.4	NQ	CV5	
CV23-113	Land	389.0	158	-45	572118.5	5931505.7	374.2	NQ	CV5	
CV23-114	Land	500.1	158	-55	571865.9	5931434.7	375.7	NQ	CV5	
CV23-115	Land	431.1	158	-45	572057.1	5931528.6	371.6	NQ	CV5	
CV23-116	Land	476.0	158	-65	572208.5	5931538.3	373.3	NQ	CV5	
CV23-117	Land	566.1	158	-75	571865.9	5931434.7	375.7	NQ	CV5	
CV23-118	Land	437.1	158	-45	572208.5	5931538.3	373.3	NQ	CV5	
CV23-119	Land	389.0	158	-45	572099.4	5931442.2	373.8	NQ	CV5	
CV23-120	Land	443.0	158	-45	572150.2	5931552.7	376.5	NQ	CV5	
CV23-121	Land	454.7	158	-48	571779.2	5931409.1	376.0	NQ	CV5	
CV23-122	Land	403.9	158	-45	572167.6	5931496.0	375.3	NQ	CV5	
CV23-123	Land	386.0	158	-45	571997.7	5931407.9	374.2	NQ	CV5	
CV23-124	Land	653.0	158	-45	571955.3	5931497.9	374.4	NQ	CV5	
CV23-125	Land	545.0	158	-65	572647.7	5931670.5	382.4	NQ	CV5	
CV23-126	Land	83.1	158	-47	571680.9	5931383.6	375.3	NQ	CV5	Hole lost
CV23-127	Land	548.0	158	-59	571680.9	5931383.8	375.3	NQ	CV5	
CV23-128	Land	362.0	158	-45	571212.0	5931077.7	376.5	NQ	CV5	
CV23-129	Land	380.0	158	-45	571100.3	5931096.5	375.6	NQ	CV5	
CV23-130	Land	377.0	158	-45	571171.8	5931167.6	374.9	NQ	CV5	
CV23-131	Ice	454.9	158	-45	571907.3	5931366.9	373.2	NQ	CV5	
CV23-132	Land	374.0	158	-49	571068.0	5931148.3	374.7	NQ	CV5	
CV23-133	Land	604.8	220	-45	572646.6	5931668.7	382.6	NQ	CV5	
CV23-134	Land	331.0	158	-45	571281.9	5931163.8	379.2	NQ	CV5	
CV23-135	Land	360.6	158	-60	571171.6	5931167.9	374.9	NQ	CV5	
CV23-136	Ice	403.9	158	-45	572240.8	5931603.3	373.1	NQ	CV5	

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Hole ID	Substrate	Total Depth (m)	Azimuth (°)	Dip (°)	Easting	Northing	Elevation (m)	Core Size	Cluster	Comments
CV23-137	Land	389.0	158	-65	571067.9	5931148.6	374.7	NQ	CV5	
CV23-138	Land	359.1	158	-60	571281.9	5931163.8	379.2	NQ	CV5	
CV23-139	Ice	565.9	158	-65	572396.1	5931617.8	372.9	NQ	CV5	
CV23-140	Ice	545.3	158	-65	572306.4	5931573.2	373.0	NQ	CV5	
CV23-141	Land	400.9	158	-65	571781.4	5931403.7	377.9	NQ	CV5	
CV23-142	Land	359.0	158	-73	571387.3	5931180.7	377.2	NQ	CV5	
CV23-143	Land	530.2	158	-45	572647.9	5931670.0	382.4	NQ	CV5	
CV23-144	Land	25.7	0	-90	570316.3	5930295.9	380.0	HQ	CV5	Hydrogeology hole
CV23-145	Land	53.0	0	-90	569657.7	5930878.2	372.7	HQ	CV5	Hydrogeology hole
CV23-146	Ice	416.0	158	-45	572306.6	5931572.9	373.2	NQ	CV5	
CV23-147	Land	185.0	0	-90	571121.4	5931096.9	376.0	NQ	CV5	Hydrogeology hole
CV23-148	Land	332.0	158	-58	571387.4	5931180.3	377.3	NQ	CV5	
CV23-149	Land	199.7	0	-90	572122.5	5944352.1	350.9	HQ	n/a	Infrastructure hole
CV23-150	Land	302.1	0	-90	571426.9	5931160.9	376.7	NQ	CV5	Hydrogeology hole
CV23-151	Ice	486.0	158	-45	572396.1	5931617.8	372.9	NQ	CV5	
CV23-152	Land	398.0	158	-47	570714.1	5931114.0	378.8	NQ	CV5	
CV23-153	Land	300.1	0	-90	571785.2	5931397.3	378.6	NQ	CV5	Hydrogeology hole
CV23-154	Ice	574.9	158	-65	572487.3	5931652.3	372.9	NQ	CV5	
CV23-155	Land	24.9	0	-90	571686.6	5930748.6	379.8	HQ	CV5	Hydrogeology hole
CV23-156	Land	581.3	176	-67	572647.4	5931670.4	382.6	NQ	CV5	
CV23-157	Land	278.1	0	-90	570694.6	5931128.2	379.0	NQ	CV5	Hydrogeology hole
CV23-158	Land	203.0	0	-90	572137.1	5944484.5	342.3	HQ	n/a	Infrastructure hole
CV23-159	Land	50.0	0	-90	570520.0	5931135.3	375.6	HQ	CV5	Hydrogeology hole
CV23-160	Land	14.0	158	-45	569567.5	5930470.9	380.4	NQ	CV5	Hole lost
CV23-160A	Land	443.0	158	-45	569567.5	5930470.9	380.4	NQ	CV5	
CV23-161	Land	360.0	158	-45	569627.6	5930449.9	384.8	NQ	CV5	
CV23-162	Ice	482.0	158	-45	572487.3	5931652.3	372.0	NQ	CV5	
CV23-163	Land	212.1	0	-90	571920.4	5944521.2	338.8	HQ	n/a	Infrastructure hole
CV23-164	Land	200.0	0	-90	570020.1	5930773.5	378.1	NQ	CV5	Hydrogeology hole
CV23-165	Land	555.1	165	-60	572647.7	5931669.8	382.4	NQ	CV5	
CV23-166	Land	43.3	0	-90	569353.0	5930256.3	389.1	NQ	CV5	Hydrogeology hole
CV23-166A	Land	50.0	0	-90	569353.0	5930256.3	389.1	HQ	CV5	Hydrogeology hole
CV23-167	Land	25.5	0	-90	572024.6	5931654.1	374.9	HQ	CV5	Hydrogeology hole
CV23-168	Ice	18.2	158	-47	571515.8	5931250.9	373.0	NQ	CV5	Hole lost
CV23-168A	Ice	388.1	158	-47	571515.8	5931250.9	373.0	NQ	CV5	
CV23-169	Land	302.0	0	-90	569733.9	5930466.5	379.2	NQ	CV5	Hydrogeology hole
CV23-170	Ice	431.6	158	-45	572461.9	5931596.5	373.0	NQ	CV5	
CV23-171	Land	373.4	158	-63	569568.8	5930470.2	380.1	NQ	CV5	
CV23-172	Land	404.0	158	-45	569479.9	5930448.2	384.1	NQ	CV5	
CV23-173	Ice	516.7	158	-65	572461.9	5931596.5	373.0	NQ	CV5	
CV23-174	Land	421.7	0	-90	569992.0	5930469.4	381.0	NQ	CV5	Hydrogeology hole
CV23-175	Ice	458.0	158	-57	571316.1	5931230.2	372.9	NQ	CV5	
CV23-176	Land	434.0	158	-45	569388.0	5930399.5	386.2	NQ	CV5	
CV23-177	Ice	394.7	158	-45	571453.4	5931292.5	373.0	NQ	CV5	
CV23-178	Land	473.2	158	-62	569479.8	5930448.6	384.1	NQ	CV5	
CV23-179	Ice	437.0	158	-45	572368.8	5931547.6	372.9	NQ	CV5	
CV23-180	Land	379.6	150	-60	569387.8	5930400.0	386.0	NQ	CV5	
CV23-181	Ice	354.0	158	-46	571316.2	5931230.0	372.9	NQ	CV5	
CV23-182	Land	369.0	158	-45	569295.1	5930361.6	389.4	NQ	CV5	
CV23-183	Ice	477.1	158	-65	572368.7	5931548.1	372.8	NQ	CV5	
CV23-184	Land	417.4	158	-45	569198.6	5930332.0	392.7	NQ	CV5	
CV23-185	Ice	425.0	158	-60	571453.3	5931292.7	372.9	NQ	CV5	
CV23-186	Land	49.6	0	-90	572596.5	5931710.3	374.2	HQ	CV5	Hydrogeology hole
CV23-187	Land	287.0	158	-45	569698.8	5930420.6	381.0	NQ	CV5	
CV23-188	Land	362.0	158	-60	569294.9	5930361.9	389.3	NQ	CV5	
CV23-189	Land	287.0	158	-45	571702.0	5931318.4	380.1	NQ	CV5	
CV23-190	Land	221.1	338	-45	569596.9	5930277.1	382.2	NQ	CV5	

(1) Coordinate system NAD83 / UTM zone 18N; (2) All drill holes are diamond drill; (3) Azimuths and dips presented are those 'planned' and may vary off collar/downhole; Note: 'Hydrogeology holes' and 'infrastructure holes' completed to support a hydrogeological model and proposed infrastructure layout for Project, respectively.

Table 2: Drill hole core assay summary for CV5 Pegmatite related drill holes

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CF21-001	23.0	171.6	**148.7**	**0.92**	114	
incl.	26.0	99.0	**73.0**	**1.09**	108	
or	79.0	99.0	20.0	1.83	108	
incl.	118.2	172.8	**54.6**	**1.04**	145	
or	142.1	150.0	7.9	1.96	157	
	179.1	182.8	3.8	0.07	102	
	199.7	213.4	**13.7**	**1.16**	104	
CF21-002	73.6	76.1	2.4	0.06	102	
	78.9	233.0	**154.1**[3]	**0.94**	118	
incl.	124.0	162.0	**38.0**	**1.38**	160	
or	157.0	162.0	5.0	3.91	308	
incl.	189.0	233.0	**44.0**[3]	**1.14**	104	
CF21-003	22.0	81.1	**59.1**	**1.23**	194	
incl.	27.0	60.0	**33.0**	**1.80**	264	
CF21-004	38.0	101.6	63.6	0.64	231	
incl.	41.0	71.0	**30.0**	**1.13**	180	
or	41.0	51.0	10.0	1.69	210	
or	90.0	101.6	11.6	0.02	447	
CV22-015	27.1	75.1	48.0	0.44	76	
incl.	27.1	32.0	4.9	1.14	96	
incl.	51.5	58.3	**6.8**	**1.22**	113	
incl.	70.6	75.1	4.5	0.99	105	
CV22-016	89.2	210.0	120.8[3]	0.63	114	
incl.	91.0	120.0	**29.0**	**0.91**	127	
Incl.	134.5	147.6	**13.1**	**1.53**	137	
CV22-017	162.8	235.8	**73.0**	**2.14**	145	
incl.	165.7	185.0	19.4	1.57	148	
incl.	190.4	231.0	**40.7**	**3.01**	160	
	269.9	272.1	2.2	0.02	94	
CV22-018	54.2	82.4	**28.2**[3]	**0.94**	106	
CV22-019	108.5	207.3	98.9	0.79	118	
incl.	110.2	144.0	**33.8**	**1.17**	111	
incl.	192.0	204.0	12.0	1.23	103	
CV22-020	38.8	50.1	11.3	0.98	153	
incl.	38.8	46.0	7.3	1.41	130	
CV22-021	68.8	72.0	3.3	0.24	123	
CV22-022	33.1	53.8	20.7	0.50	142	
incl.	34.0	37.0	3.0	1.76	115	
	77.3	80.9	3.7	0.05	61	
CV22-023	117.9	120.6	2.7	0.30	51	
CV22-024	45.5	66.4	**20.8**	**1.16**	132	
incl.	46.5	65.0	**18.5**	**1.26**	121	
CV22-025	22.7	85.3	**62.6**	**1.15**	154	
incl.	61.9	72.0	10.2	2.76	341	
	90.6	97.5	6.8	0.16	73	
CV22-026	33.9	36.6	2.7	0.97	141	
	47.1	54.8	7.6	0.26	93	
	56.3	59.4	3.1	0.10	75	
	71.8	147.0	75.2	0.68	151	
incl.	73.8	103.0	**29.3**	**1.14**	156	
CV22-027	37.4	51.7	14.3	0.82	146	
	55.1	107.5	**52.4**	**0.97**	124	
incl.	63.9	90.5	**26.6**	**1.39**	125	
CV22-028	132.0	232.9	**100.9**	**1.24**	164	
incl.	173.0	217.0	**44.0**	**2.17**	187	
or	201.0	210.0	**9.0**	**3.62**	200	
CV22-029	64.4	127.1	62.8	0.61	117	
incl.	64.4	95.9	**31.6**	**0.95**	158	
or	90.5	95.9	5.4	2.90	356	
CV22-030	86.4	239.2	**152.8**[3]	**1.22**	138	
incl.	164.0	230.0	**66.0**	**1.51**	100	
CV22-031	107.9	195.2	87.3	0.61	113	
incl.	109.0	142.5	**33.5**	**1.25**	185	
incl.	114.0	119.0	5.0	2.90	384	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV22-032	*No pegmatite intersected*					*Hole lost*
CV22-033	19.8	25.0	5.1	0.60	146	
	128.7	145.5	**16.8**	**1.03**	127	
incl.	133.7	144.5	**10.8**	**1.51**	166	
	149.3	194.7	45.4	0.20	77	
CV22-034	173.5	178.9	5.4	0.79	100	
	183.4	187.3	3.9	0.53	142	
	237.3	255.0	17.7	0.82	56	
	273.2	277.3	4.0	1.03	91	
	323.1	326.7	3.6	0.30	53	
CV22-035	0.8	3.3	2.5[(2)]	0.62	155	
	123.9	223.8	**100.0**	**1.22**	117	
incl.	185.5	212.5	**27.0**	**2.53**	130	
or	202.5	212.5	**10.0**	**3.29**	177	
CV22-036	176.5	183.8	**7.3**	**2.00**	167	
	193.1	211.3	18.2	0.17	105	
	232.7	238.1	5.4	1.35	63	
	249.3	252.3	3.0	0.27	70	
	260.6	287.6	**27.0**	**1.38**	99	
	320.8	324.0	3.1	0.06	145	
CV22-037	35.6	46.1	10.6	0.63	177	
incl.	40.0	44.2	4.2	1.21	232	
	145.2	197.2	52.0[(3)]	0.41	129	
incl.	149.8	155.0	5.2	1.49	169	
CV22-038	214.0	273.3	**59.3**	**1.42**	106	
	234.8	242.0	7.2	2.06	141	
CV22-039	30.4	39.2	8.8	0.97	134	
	138.0	178.5	40.5	0.56	158	
Incl.	141.0	151.8	**10.8**	**1.55**	244	
	186.8	191.3	4.4	0.06	258	
CV22-040	214.0	275.9	**61.9**	**1.42**	99	
incl.	215.0	245.0	**30.0**	**2.00**	117	
	303.6	371.6	68.0	0.87	110	
incl.	311.0	363.0	**52.0**	**1.01**	113	
	377.3	383.9	6.6	0.03	143	
CV22-041	52.9	63.2	**10.3**	**1.42**	123	
	163.9	201.6	37.7	0.22	257	
CV22-042	54.8	59.8	5.1	0.67	340	
	131.8	291.5	**159.7**	**1.65**	193	
incl.	238.5	275.5	**37.0**	**3.04**	209	
or	249.5	258.5	**9.0**	**4.12**	162	
CV22-043	201.5	206.3	4.8	0.40	216	
	258.6	262.2	3.7	1.57	62	
	319.4	342.2	**22.7**	**1.68**	91	
incl.	327.5	334.5	**7.0**	**3.13**	75	
	422.9	425.1	2.2	0.01	53	
CV22-044	136.0	142.7	6.7	1.89	91	
	244.4	330.7	**86.2**	**2.13**	163	
incl.	308.5	326.5	**18.0**	**3.07**	265	
CV22-045	215.6	242.2	**26.6**	**1.26**	150	
	266.7	268.8	2.1	0.04	215	
	311.9	336.3	24.4	0.24	117	
CV22-046	213.9	218.7	4.8	0.58	121	
	408.7	415.1	6.4	0.23	117	
	439.8	449.4	9.6	0.05	95	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV22-047	*No pegmatite intersected*					
CV22-048	181.3	228.7	**47.4**	**1.42**	88	
incl.	188.0	209.0	**21.0**	**1.96**	105	
	312.9	320.5	7.6	1.61	135	
	390.1	425.8	35.7	0.67	88	
incl.	414.0	425.8	**11.8**	**1.10**	83	
	428.8	434.4	5.6	0.77	83	
CV22-049	141.3	237.3	**96.0**	**0.92**	111	
incl.	178.2	224.5	**46.3**	**1.41**	157	
or	212.0	224.5	**12.5**	**2.62**	303	
CV22-050	178.2	207.6	**29.3**	**1.79**	190	
incl.	179.0	201.5	**22.5**	**2.29**	159	
CV22-051	*No appreciable mineralization*					
CV22-052	124.7	229.3	**104.5**	**0.97**	128	
incl.	158.7	210.7	**51.9**	**1.52**	104	
or	181.7	202.5	**20.8**	**2.45**	146	
CV22-053	88.4	189.8	101.4	0.57	121	
incl.	107.3	138.0	**30.7**	**1.05**	136	
CV22-054	32.0	35.8	3.8	0.79	311	
	40.6	66.0	**25.4**	**1.31**	167	
	73.8	81.0	7.2	1.12	243	
CV22-055	167.4	202.9	**35.5**	**1.58**	312	
incl.	172.5	183.5	**11.0**	**2.20**	342	
incl.	189.5	200.9	**11.4**	**2.10**	146	
CV22-056	96.8	186.3	89.5	0.50	160	
incl.	102.8	112.3	**9.6**	**1.14**	198	
incl.	129.1	138.0	**8.9**	**1.61**	233	
CV22-057	23.0	30.6	7.5	0.70	164	
	41.1	56.4	**15.3**	**1.09**	92	
	67.9	70.6	2.7	0.70	209	
	226.0	232.1	6.2	0.01	85	
CV22-058	104.9	119.9	15.0	0.25	159	
	124.4	130.2	5.8	0.95	101	
CV22-059	57.3	176.4	**119.1**	**0.89**	97	
incl.	66.0	85.0	**19.0**	**2.05**	120	
	304.9	319.9	**15.0**	**1.72**	148	
CV22-060	29.6	53.8	**24.3**	**1.14**	164	
	94.9	97.5	2.6	0.70	126	
	116.7	119.2	2.5	0.32	171	
CV22-061	86.8	97.4	10.6	0.63	114	
CV22-062	25.3	85.3	**60.0**	**1.52**	195	
incl.	26.0	44.0	**18.0**	**2.16**	316	
	146.5	152.3	5.8	0.65	149	
CV22-063	69.9	109.8	**39.9**	**1.30**	141	
incl.	77.0	95.0	**18.0**	**2.28**	121	
	174.3	189.6	15.3	0.25	88	
CV22-064	77.4	119.5	**42.2**	**1.52**	300	
incl.	80.3	102.5	**22.2**	**2.27**	209	
	141.5	143.6	2.1	0.16	62	
	160.5	178.3	**17.8**	**2.53**	167	
	183.4	212.5	**29.1**	**1.21**	125	
	215.2	219.4	4.3	0.40	237	
	220.2	231.1	**10.9**	**1.18**	177	
	240.5	246.7	6.2	0.05	130	
	248.8	252.9	4.1	0.07	11	
	313.8	321.8	8.0	0.54	77	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV22-065	7.2	42.0	34.8	0.68	197	
incl.	16.0	30.0	**14.0**	**1.21**	161	
	54.7	74.6	**19.9**	**1.04**	117	
	168.6	171.5	2.9	0.30	151	
CV22-066	54.1	62.9	8.7	1.24	185	
	162.1	275.5	**113.4**	**1.61**	139	
incl.	188.0	226.0	**38.0**	**2.17**	164	
or	224.0	226.0	**2.0**	**6.41**	26	
incl.	244.0	272.6	**28.6**	**2.31**	164	
CV22-067	3.5	44.6	41.1	0.87	81	
incl.	5.5	18.5	**13.0**	**1.94**	78	
CV22-068	2.5	25.2	**22.7**[(2)]	**1.45**	133	
	188.5	191.7	3.2	0.01	70	
CV22-069	56.3	61.6	5.3	0.74	327	
	71.0	86.6	15.7	0.09	123	
	205.8	251.0	**45.3**	**1.72**	157	
incl.	217.0	248.0	**31.0**	**2.11**	179	
	315.7	318.9	3.2	0.01	61	
CV22-070	83.2	88.3	5.1	0.84	224	
	163.0	194.2	**31.2**	**1.95**	147	
incl.	181.3	190.3	9.0	2.78	106	
	199.4	201.6	2.1	0.78	204	
CV22-071	8.0	21.8	**13.8**[(2)]	**1.12**	241	
	96.9	101.4	4.5	0.07	284	
	183.4	189.8	6.4	0.23	84	
CV22-072	71.7	74.5	2.8	0.67	164	
	144.5	169.2	**24.6**	**1.03**	95	
	194.2	204.2	**10.0**	**0.99**	192	
	344.6	354.6	10.0	0.01	72	
CV22-073	445.4	451.0	5.6	0.02	123	
CV22-074	82.9	85.0	2.1	0.63	271	
	170.4	187.3	**16.9**	**2.00**	117	
	198.9	208.1	9.2	0.04	87	
	255.4	259.5	4.1	0.01	124	
	288.2	290.7	2.4	0.01	84	
CV22-075	96.5	137.7	**41.3**	**1.01**	104	
incl.	99.0	111.0	**12.0**	**1.59**	122	
	141.9	150.9	9.0	1.08	203	
	205.9	211.2	5.3	0.39	115	
	293.3	304.7	11.4	0.18	72	
	331.8	334.8	3.0	0.02	59	
CV22-076	14.6	18.1	3.5	0.03	109	
CV22-078	46.6	49.6	3.0	0.06	80	
CV22-079	37.6	42.6	5.0	0.04	121	
	111.9	118.3	6.4	1.28	100	
	146.5	160.8	14.3	0.41	288	
	219.7	244.4	24.7	0.37	85	
incl.	234.4	240.5	6.1	1.23	42	
CV22-080	80.6	130.1	**49.5**	**1.33**	149	
	204.3	208.6	4.3	0.30	90	
	279.5	291.0	11.5	0.10	80	
	316.2	320.1	3.9	0.01	34	
CV22-083	42.7	49.0	6.3	0.98	235	
	176.4	333.4	**156.9**	**2.12**	181	
incl.	258.0	283.0	**25.0**	**5.04**	270	
or	264.0	269.0	**5.0**	**6.36**	216	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV22-086	71.4	76.8	5.4[3]	0.83	112	
	83.4	86.2	2.8	1.00	152	
CV22-087	*No appreciable mineralization*					
CV22-089	88.2	92.4	4.3	0.93	93	
CV22-090	77.7	80.4	2.6	0.71	103	
	157.4	160.5	3.1	0.01	68	
	184.1	190.6	6.5	0.04	534	
	242.7	261.3	18.7	0.58	188	
CV22-093	82.4	88.0	5.6	0.86	104	
	99.2	109.0	9.8	0.16	136	
	219.1	271.2	**52.2**	**3.34**	229	
incl.	248.5	263.5	**15.0**	**5.10**	314	
or	259.5	261.5	**2.0**	**6.17**	495	
	332.0	334.6	2.6	0.02	110	
	336.0	338.3	2.3	0.01	186	
	350.1	352.4	2.3	0.52	103	
	386.8	390.2	3.4	0.19	145	
CV22-094	*No pegmatite intersected*					
CV22-097	114.3	123.7	**9.4**	**2.20**	257	
	280.7	285.0	4.3	0.04	264	
CV22-098	352.3	354.3	2.0	0.02	328	
CV22-100	139.3	148.5	9.1	1.86	125	
	250.8	382.0	**131.2**	**1.96**	422	
Incl.	289.5	346.5	**57.0**	**2.97**	185	
CV22-102	19.1	27.3	8.2	0.56	688	
	211.8	222.3	10.4	0.13	87	
CV23-105	96.7	100.7	4.0	0.28	141	
	104.0	114.7	10.7	0.88	192	
	222.7	306.4	**83.7**	**3.13**	235	
Incl.	246.9	252.1	**5.1**	**5.17**	288	
Incl.	276.0	299.8	**23.8**	**4.99**	263	
or	280.0	299.8	**19.8**	**5.28**	283	
	310.2	321.7	11.5	0.41	125	
	338.0	357.2	**19.2**	**1.09**	221	
	366.4	386.7	**20.3**	**1.28**	170	
CV23-106	155.2	161.0	5.8	0.72	82	
	274.1	406.3	**132.2[3]**	**1.22**	156	
Incl.	274.1	285.3	**11.2**	**2.99**	70	
Incl.	300.9	306.9	6.0	2.92	374	
CV23-107	195.0	198.4	3.4	0.73	101	
	293.2	358.6	**65.4**	**1.30**	305	
Incl.	306.5	343.6	**37.1**	**2.09**	271	
or	310.0	313.0	**3.0**	**5.43**	441	
	378.0	380.5	2.6	0.11	129	
CV23-108	294.7	348.6	**54.0**	**1.55**	235	
Incl.	306.9	333.5	**26.6**	**2.44**	274	
or	317.5	322.5	**5.0**	**4.30**	260	
CV23-109	91.9	94.5	2.6	0.02	252	
	164.5	224.6	60.1	0.23	258	
Incl.	216.5	223.0	6.5	0.90	407	
CV23-110	125.4	130.9	5.5	0.80	123	
	184.4	269.4	**85.0**	**1.04**	231	
Incl.	185.4	224.8	**39.4**	**1.51**	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	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV23-112	125.9	131.2	5.2	0.73	66	
	205.7	239.4	33.7	0.25	243	
CV23-113	195.5	198.7	3.2	0.02	59	
	235.8	252.6	16.9	0.10	393	
	255.3	269.2	**13.9**	**1.01**	197	
CV23-114	144.9	157.6	12.7	0.85	126	
	251.4	307.6	**56.3**	**2.34**	162	
Incl.	269.2	301.7	**32.6**	**3.14**	195	
or	288.7	299.8	**11.1**	**4.06**	287	
	324.9	330.9	6.0	0.12	75	
CV23-115	198.0	214.8	**16.9**	**1.34**	139	
	230.6	253.1	**22.6**	**2.13**	204	
Incl.	231.5	238.0	**6.5**	**3.44**	77	
Incl.	249.7	251.0	**1.3**	**6.53**	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	
Incl.	307.8	331.6	**23.8**	**1.61**	321	
CV23-117	188.9	200.3	**11.4**	**1.79**	222	
	281.4	283.4	2.1	0.03	132	
CV23-118	241.1	272.0	**30.8**	0.45	**981**	
	266.1	272.0	5.9	1.55	295	
CV23-119	136.8	139.7	2.9	1.39	148	
	225.6	231.8	6.1	1.09	71	
CV23-120	239.9	242.2	2.3	0.08	364	
	245.2	320.4	75.2	0.38	305	
CV23-121	104.3	112.4	8.2	0.56	115	
	175.7	179.0	3.3	0.02	171	
	191.5	225.3	**33.9**	**1.98**	290	
	238.0	240.3	2.3	1.03	164	
	245.2	277.6	**32.4**	**2.42**	107	
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	**10.4**	**1.09**	110	
CV23-124	177.5	184.0	6.5	1.20	92	
	255.8	302.2	**46.4**	**1.19**	179	
Incl.	259.8	276.0	**16.2**	**2.04**	138	
	304.6	309.5	4.9	0.39	214	
	467.1	469.7	2.5	0.05	60	
	523.8	528.5	4.7	0.79	59	
	577.1	588.3	11.2	0.67	101	
CV23-125	450.6	480.4	29.8	0.14	181	
CV23-126	*No pegmatite intersected*					*Hole lost*
CV23-127	125.7	128.5	2.8	0.48	177	
	239.5	283.0	**43.5**	**1.80**	238	
Incl.	255.4	264.7	**9.3**	**3.61**	190	
	372.9	396.9	**24.0**[3]	**2.04**	97	
Incl.	383.1	388.6	5.5	3.16	130	
CV23-128	101.5	131.4	29.9	0.51	126	
Incl.	125.0	130.0	5.0	1.11	184	
CV23-129	102.0	199.2	97.2	0.29	100	
Incl.	161.1	173.6	**12.5**	**1.13**	146	
CV23-130	145.5	246.7	**101.2**	**1.08**	152	
Incl.	184.7	194.8	**10.1**	**2.42**	115	
Incl.	229.3	233.3	**4.0**	**4.13**	304	

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV23-131	78.4	81.7	3.3	0.76	112	
	157.4	165.8	8.4	1.48	135	
	179.3	194.2	14.9	0.79	125	
CV23-132	145.7	154.9	9.2	0.15	247	
	164.0	294.3	**130.3**	**1.56**	185	
Incl.	175.6	228.4	**52.7**	**2.45**	168	
Incl.	247.8	252.8	**5.0**	**3.82**	451	
CV23-133	542.7	546.6	3.9	0.90	65	
	550.4	554.4	3.9	0.42	153	
CV23-134	6.1	8.8	2.7	0.01	67	
	123.3	224.6	**101.3**	**1.44**	104	
Incl.	192.3	220.4	**28.1**	**3.00**	148	
or	213.2	218.3	**5.2**	**4.69**	320	
CV23-135	46.0	55.0	9.0	0.15	66	
CV23-136	325.6	351.2	25.6	0.82	90	
Incl.	331.0	335.5	4.5	3.27	108	
CV23-137	46.2	76.1	29.9[(3)]	0.39	183	
Incl.	47.0	50.9	3.9	1.67	287	
CV23-138	4.0	7.1	3.2	0.01	67	
	126.0	248.5	**122.6[(3)]**	**1.89**	175	
Incl.	157.1	239.1	**82.0**	**2.58**	207	
or	194.7	202.8	**8.1**	**5.01**	274	
or	228.8	239.1	**10.2**	**4.08**	344	
	265.3	273.0	7.7	0.45	137	
CV23-139	390.1	429.6	39.5	0.42	182	
Incl.	401.4	405.7	4.3	1.07	269	
	463.8	466.4	2.5	1.07	79	
	474.3	476.3	2.0	0.08	50	
CV23-140	334.8	339.6	4.8	0.17	41	
	344.6	378.1	33.5	0.28	312	
	389.1	400.2	11.1	0.40	171	
	402.6	406.6	4.0	0.03	115	
CV23-141	125.6	133.0	7.4	1.33	167	
	240.3	341.5	**101.2**	**1.59**	246	
Incl.	249.3	277.7	**28.5**	**4.14**	246	
or	260.4	269.2	**8.8**	**5.20**	303	
	362.0	378.2	**16.2**	**1.37**	140	
CV23-142	169.7	193.1	23.4	0.67	152	
Incl.	170.7	178.3	7.6	0.99	122	
	289.6	294.4	4.8	1.50	99	
CV23-143	392.7	397.7	5.0	0.07	108	
CV23-144	*No pegmatite intersected*					*Hydrogeology hole*
CV23-145	*No pegmatite intersected*					*Hydrogeology hole*
CV23-146	297.5	301.0	3.5	0.42	181	
	306.0	312.1	6.1	0.43	108	
CV23-147	*No pegmatite intersected*					*Hydrogeology hole*
CV23-148	137.3	232.6	**95.3**	**1.62**	147	
incl.	182.0	229.6	**47.6**	**2.09**	143	
or	184.0	188.1	**4.1**	**4.44**	101	
CV23-149	*n/a*					*Infrastructure hole*
CV23-150	35.8	38.7	2.9	0.18	180	*Hydrogeology hole*
CV23-151	336.8	355.0	18.2	0.36	101	
	360.7	364.7	4.0	0.20	129	
CV23-152	*No pegmatite intersected*					
CV23-153	*No pegmatite intersected*					*Hydrogeology hole*

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV23-154	430.2	481.4	51.2[3]	0.59	113	
incl.	434.0	444.0	10.1	0.87	153	
incl.	472.2	481.4	9.3	0.91	84	
CV23-155	*No pegmatite intersected*					*Hydrogeology hole*
CV23-156	449.4	476.9	27.5	0.40	122	
incl.	470.5	473.7	3.2	2.22	99	
CV23-157	*No pegmatite intersected*					*Hydrogeology hole*
CV23-158	*n/a*					*Infrastructure hole*
CV23-159	*No pegmatite intersected*					*Hydrogeology hole*
CV23-160	*No pegmatite intersected, hole lost at shallow depth*					
CV23-160A	61.9	189.5	**127.7**	**1.78**	158	
incl.	79.6	129.7	**50.1**	**2.43**	190	
	197.1	200.2	3.1	1.39	185	
	251.6	253.8	2.2	0.56	68	
	326.8	330.8	4.0	0.04	165	
CV23-161	37.3	42.4	5.1	1.67	956	
	44.3	46.8	2.6	0.07	887	
	86.5	96.1	9.6	1.39	158	
	115.8	149.2	**33.4**	**0.87**	97	
	153.6	166.4	**12.8**	**1.25**	112	
	207.4	215.6	8.2	0.13	93	
	247.3	250.5	3.3	0.44	111	
CV23-162	***Assays pending***					
CV23-163	*n/a*					*Infrastructure hole*
CV23-164	*No pegmatite intersected*					*Hydrogeology hole*
CV23-165	***Assays pending***					
CV23-166	*Not sampled as hole re-collared as CV23-166A*					*Hydrogeology hole*
CV23-166A	19.1	25.2	6.2[2]	0.65	438	*Hydrogeology hole*
CV23-167	*No pegmatite intersected*					*Hydrogeology hole*
CV23-168	*No pegmatite intersected, hole lost at shallow depth*					
CV23-168A	182.0	239.7	**57.7**	**1.46**	184	
Incl.	200.7	214.0	**13.3**	**2.65**	220	
CV23-169	169.7	173.1	3.4	0.01	135	*Hydrogeology hole*
CV23-170	***Assays pending***					
CV23-171	125.6	129.9	4.3	1.57	74	
CV23-172	85.7	89.2	3.4	0.05	169	
	106.3	174.0	67.7[3]	0.37	146	
Incl.	153.3	166.5	**13.2**	**1.14**	97	
	185.4	188.0	2.5	2.40	103	
	312.7	319.1	6.4	1.01	540	
	327.2	342.8	**15.7**	**0.94**	290	
CV23-173	***Assays pending***					
CV23-174	149.4	158.2	8.7	2.06	145	*Hydrogeology hole*
	213.5	217.5	4.1	1.30	214	
	221.5	265.8	**44.2**	**0.99**	84	
incl.	221.5	236.9	**15.3**	**2.58**	128	
	370.6	373.8	3.2	0.20	117	
CV23-175	62.2	66.1	3.94[3]	1.05	210	
	69.4	74.2	4.8	1.30	264	
CV23-176	90.2	128.6	**38.4**	**1.19**	148	
Incl.	115.9	124.2	8.3	2.07	141	
	164.0	171.7	**7.8**	**3.01**	143	
	178.1	186.9	8.8	1.29	175	
	197.6	210.0	12.4	0.71	193	
	341.9	344.1	2.1	0.00	0	

Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)	Comments
CV23-177	***Assays pending***					
CV23-178	132.6	136.3	3.6	1.86	154	
CV23-179	***Assays pending***					
CV23-180	92.0	98.8	6.8	1.27	190	
	102.2	105.8	3.5	1.04	204	
CV23-181	***Assays pending***					
CV23-182	97.0	189.6	92.6	0.48	123	
Incl.	171.9	186.7	**14.8**	**1.06**	124	
	216.7	227.0	10.3	0.55	160	
CV23-183	***Assays pending***					
CV23-184	***Assays pending***					
CV23-185	***Assays pending***					
CV23-186	*No pegmatite intersected*					*Hydrogeology hole*
CV23-187	5.0	12.0	6.0(2)	0.73	249	
	96.4	110.5	**14.1**	**1.19**	70	
	120.2	125.3	5.1	1.37	147	
	171.2	181.0	9.8	0.45	82	
	213.0	218.3	5.4	0.01	101	
CV23-188	*No appreciable mineralization*					
CV23-189	***Assays pending***					
CV23-190	***Assays pending***					

(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 (typically <3 m); (4) 'Hydrogeology holes' and 'infrastructure holes' completed to support a hydrogeological model and proposed infrastructure layout for Project, respectively.

Table 3: Drill hole core assay summary for CV13 Pegmatite related drill holes

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Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)
CV22-077	3.1	25.5	**22.4**(2)	**1.28**	124
	149.5	153.3	3.8	0.01	33
CV22-081	2.8	18.3	**15.6**(2)	**1.50**	113
CV22-082	26.5	35.7	**9.2**	**0.94**	123
	173.3	176.3	2.9	0.03	126
	177.9	180.2	2.3	0.01	42
CV22-084	26.9	34.3	**7.4**	**1.71**	115
	134.8	143.2	8.4	0.27	35
CV22-085	27.7	31.9	4.2	0.23	89
	167.4	175.4	**8.1**	**0.98**	60
CV22-088	28.7	34.6	5.9	0.15	188
	165.5	168.3	2.8	0.06	35
CV22-091	41.2	50.9	**9.7**	**1.25**	106
CV22-092	29.3	51.9	**22.6**	**1.56**	240
Incl.	44.6	50.6	**6.0**	**3.19**	270
CV22-095	25.0	28.7	**3.7**	**1.70**	107
	33.1	40.1	**7.0**	**1.98**	80
CV22-096	14.3	29.2	14.9	0.10	377
	203.8	211.8	8.0	0.24	135
CV22-099	5.5	41.5	36.0	0.11	107
	228.7	232.3	3.6	0.03	93
CV22-101	4.5	6.5	2.0	0.03	185
	8.2	41.3	33.1	0.08	97
	200.1	204.8	4.7	0.05	184
	212.8	216.8	4.0	0.03	122
CV22-103	23.8	42.6	**18.8**	**1.01**	133
Incl.	30.5	34.5	4.0	2.37	123
CV22-104	20.6	37.9	**17.3**	**1.41**	90
Incl.	22.5	30.5	8.0	2.09	134

(1) All intervals are core length and presented for all pegmatite intervals >2 m. True width of intervals is not confirmed; (2) Collared in pegmatite

Table 4: Drill hole core assay summary for CV12 Pegmatite related drill holes

Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Ta_2O_5 (ppm)
CF21-014	26.5	31.1	4.6	0.36	144
incl.	27.7	30.3	2.6	0.61	178
	44.7	47.1	2.4	0.03	98
	70.3	70.7	**0.4**	0.38	**5300**

(1) All intervals are core length and presented for all pegmatite intervals >2 m. True width of intervals is not confirmed.

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SCHEDULE B
AUDIT COMMITTEE CHARTER

PATRIOT BATTERY METALS INC.
(the "Company")

I. Mandate

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

II. Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual Shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

III. Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

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Documents/Reports Review

1. Review and update this Charter annually.

2. Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

3. Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the Shareholders of the Company.

4. Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.

5. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

6. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.

7. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for Shareholder approval.

8. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

9. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

10. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

11. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
    i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
    ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
    iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

12. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

13. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

14. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

15. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

16. Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

17. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

18. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

19. Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

20. Review certification process.

21. Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Risk Management

22. To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).

23. To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.

24. To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.

25. To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

Other

26. Review any related-party transactions.

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V. Annual Work Plan

	Spring	Fall
Review audit plan and year-end statements template	☑	☐
Review accounting systems and procedures	☑	☐
Review auditors' letter of recommendation	☑	☐
Review financial and accounting human resources	☑	☐
Review Committee's charter and membership	☑	☐
Review and recommend year-end financial statements	☑	☐
Review MD&A	☑	☐
Review external auditors' work, independence and fees	☑	☐
Recommend auditors for the ensuing year	☑	☐
Review Risk Management Performance	☐	☑
Review and reassess the adequacy of the Code of Ethics for Financial Reporting Officers	☐	☑
Review any proposed prospectus filings or similar filings		

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