Exploration Crew to Commence Surface Sampling and Mapping Program at Bohier & Eastmain Léran, Quebec

HIGHLIGHTS

- **Recently completed airborne LiDAR survey at Bohier shows several outcropping areas with LCT pegmatite characteristics.**
- **Detailed analysis of the high-resolution air photos confirmed the area is underexplored with less than 5% of the visible outcrop previously mapped or sampled.**
- **Helicopter supported lithium exploration/prospecting program to commence at Bohier and Eastmain Léran Projects now access is allowed following Quebec Ministry wildfire safety measures.**
- **The program aims to identify outcropping, collect grab samples and carry out detailed mapping along the greenstone belt targeting Lithium, Caesium, Tantalum (LCT) pegmatites from the Wahemen granite formations.**
- **Eastmain Léran initial drilling results received from the spring 2023 exploration program.**

Mont Royal Resources Limited ("**Mont Royal**", the "**Company**") (**ASX:MRZ**) is pleased to announce that a two phase exploration program will commence at the Northern Lights Projects in the Upper Eastmain Greenstone Belt located in Quebec, Canada.

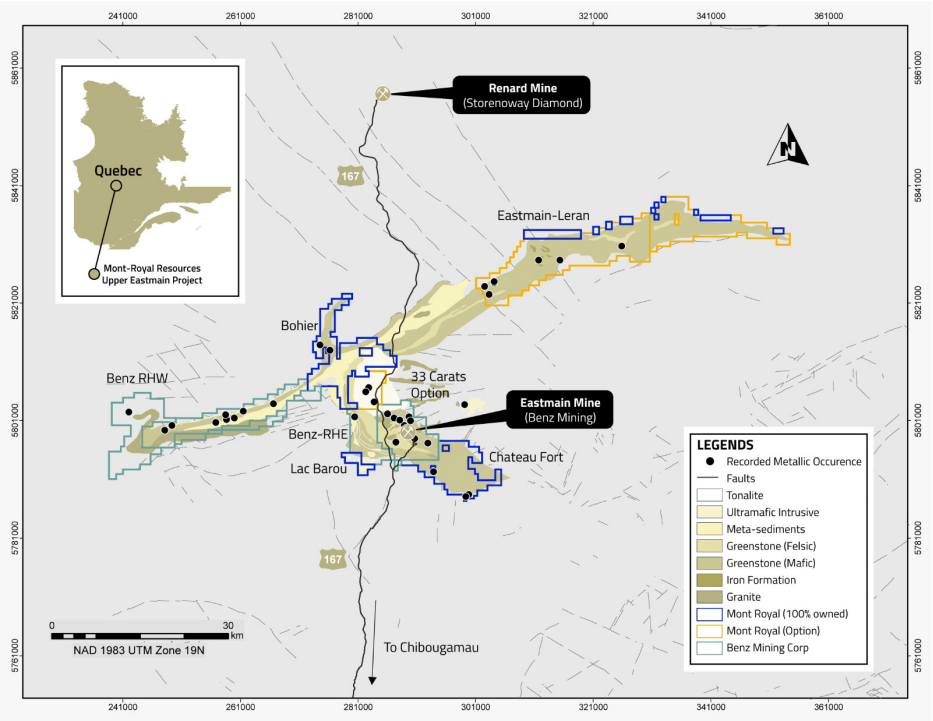

Fig. 1: The upper Eastmain Greenstone Belt with Northern Lights Tenure, Eastmain Léran (Focus Graphite) and Dios optioned tenure

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Mont Royal Executive Director, Pete Ruse, commented: *"The Company is encouraged by the detailed analysis of the data sourced from the LIDAR survey completed in May 2023, which will assist greatly in expediting the field prospection program. Coupled with anomalous soil samples in the down ice direction and within the Greenstone Belt, the historical data compilation has developed numerous targets over a 10km strike length that have never been explored for lithium. We expect to return to the field in the very near term as the James Bay region re-opens for exploration, as service providers (helicopter, contractors) are being released back to the mining/exploration sector after carrying out firefighting efforts throughout June and July."*

Completed LiDAR and Orthophoto Survey

LiDAR has many uses, and is particularly valuable for showing subtle variations in relief or elevation on the ground. The LiDAR Survey at Bohier (Fig. 2) was completed by Mosaic 3D during late May 2023 covering a 91.6 km^2 area. A density of 6-8 pts/m^2 enabled the production of a digital elevation model (DEM) with a 1m/pixel resolution and a vertical accuracy between 5 and 30 cm depending on the substrate (e.g., more precise for hard surface and less precise for vegetated areas).

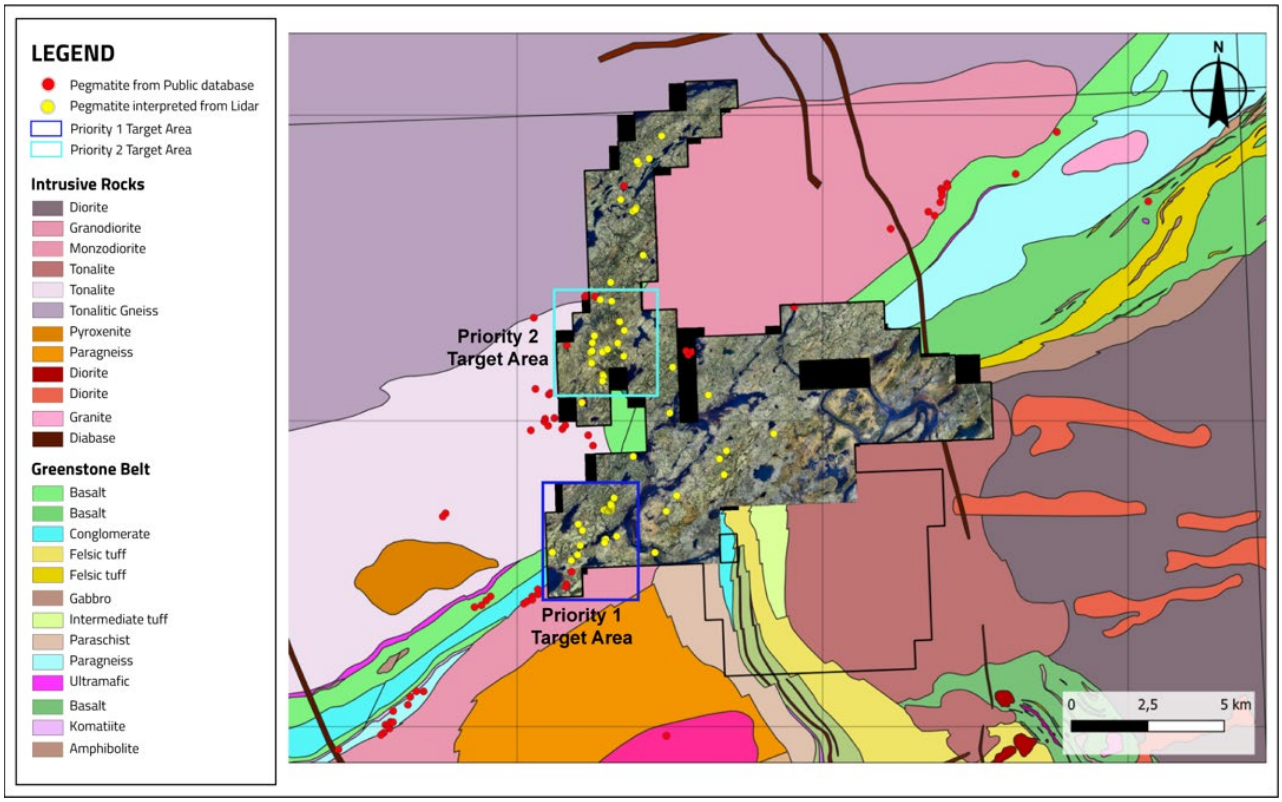

Image: Geological map overlaid with results from LiDAR Survey analysis at Bohier Project

The DEM is accompanied by a series of 131 orthophoto with a resolution of 8 cm/pixel. These parameters enable the recognition of light-coloured outcrops with a positive relief (Fig. 3), which is typical of white and more resistant pegmatites. Close examination of the photo suggests the

presence of pegmatite dykes frequent along more than 10 km in the volcanic and sedimentary rocks. This interpretation will help the field crew to focus on the most prospective areas facilitating accuracy and efficiency when working in the field in the near term.

Summer 2023 Surface Exploration Program

The summer 2023 surface exploration program will include prospecting, rock sampling, and geological mapping, using the data that was delivered from the property-scale LiDAR and orthophoto survey. This program will be led by the IOS Services Geoscientifiques technical team.

The clear objective of the surface program at Bohier is to evaluate the dolent mafic volcanics, the same geological package that hosts neighbouring Benz Mining's Ruby Hill pegmatites, and the adjacent Bohier metasedimentary rocks. The geological mapping and rock sampling will be used to delineate drill targets and to commence an immediate drilling program to follow up observations and data from the field.

Following the work at Bohier, the field crew will proceed to a mapping and sampling program at the Eastmain Léran Project (Fig 4), which is a favourable lithium target due to the proximity, to the north, of the Wahemen granite which has the chemistry and mineralogy of a LCT pegmatite parental granite (Talla Takam and Beauchamp, 2016). The pegmatites are unlikely to be found in the granite itself but in the mafic volcanics a few kilometres from the greenstone – granite contact. The objective is to find and sample granite and pegmatites outcrops and use their chemistry, for vectoring. Areas with greater potential have already been identified by the presence of tantalum minerals in a 2017 till survey and the presence of spodumene-bearing boulder in a 2016 government-led mapping program.

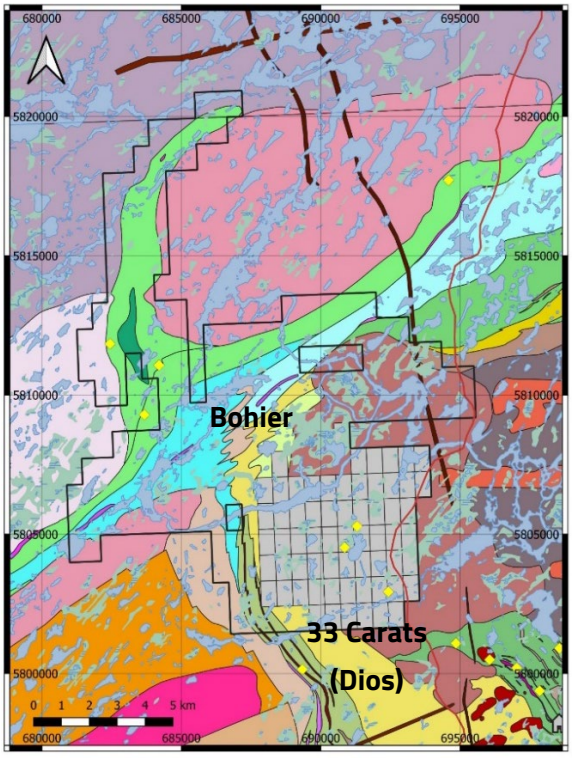

Fig 2: Bohier Project showing the same volcanic rock package (light green) proven to host pegmatite to the west. Source: IOS Geoscienfiques

Fig 3: Example of potential pegmatite outcrop as determined by air phot and LiDAR interpretation. The exposure is 25m long and less than 5m wide.

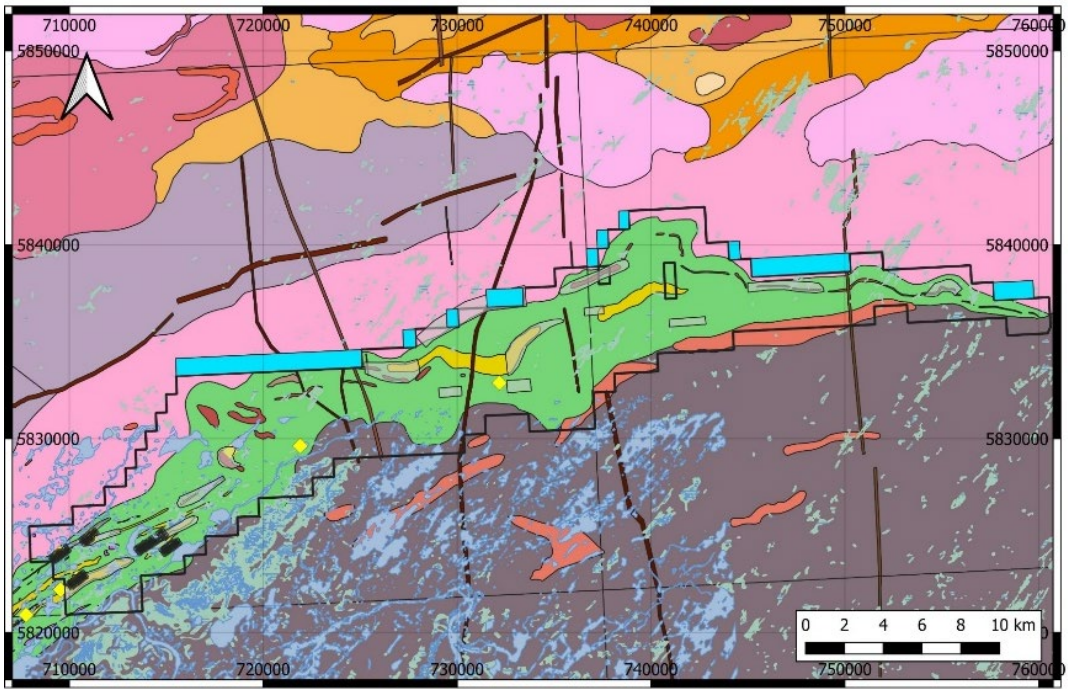

Fig 4: Eastmain Léran including additional northern claims with Li exploration potential along the Wahemen Granite Source: IOS Geoscienfiques

Eastmain Léran Drilling Program

In April 2023, the Company completed diamond drilling program of 4 holes targeting potential copper & gold extensions to historical exploration in the 1950's and 1970's. The program consisted of approximately 1,000m of drilling.

Although the intersected copper grades are underwhelming, the targeted volcanoclastic rocks are clearly anomalous. The sulphides and grades distribution show an increase in copper content at depth toward the ESE. To the SW, hole ALT-23-06 is barren but a soil anomaly indicates that either the hole went below a shallow copper zone or that there is an inflexion in the mineralized zone and that it is located south of the hole. The mineralization remains open at depth and further analysis may open up potential for a second phase of drilling coupled with borehole EM to confirm the geometry of the copper anomalous zone, and identify potential high-grade zones.

Table below summaries the result received in-excess of a 0.4% Cu cut off.

Hole Id	From (m)	To (m)	Length (m)	Cu (%)	Aggregated interval
ALT-23-01	94.65	95.75	1.10	0.547	0.26% Cu / 3.7m
	95.75	96.8	1.05	0.0371	
	97.85	98.35	0.50	0.65	
ALT-23-02	124.3	125.1	0.80	0.508	
	137.3	138	0.70	0.542	
ALT-23-03	106.9	107.9	1.00	0.708	
ALT-23-04	117.45	118.35	0.90	1.67	
	123.4	124.4	1.00	0.455	0.61% Cu / 3.95m
	124.75	125.55	0.80	0.441	
	125.55	126.3	0.75	0.225	
	126.3	127.35	1.05	1.36	
	134.95	135.55	0.60	0.801	0.29% Cu / 6.55m
	136.25	137.25	1.00	0.423	
	139.9	140.65	0.75	0.855	
	140.65	141.5	0.85	0.416	
	151.2	151.4	0.20	0.542	

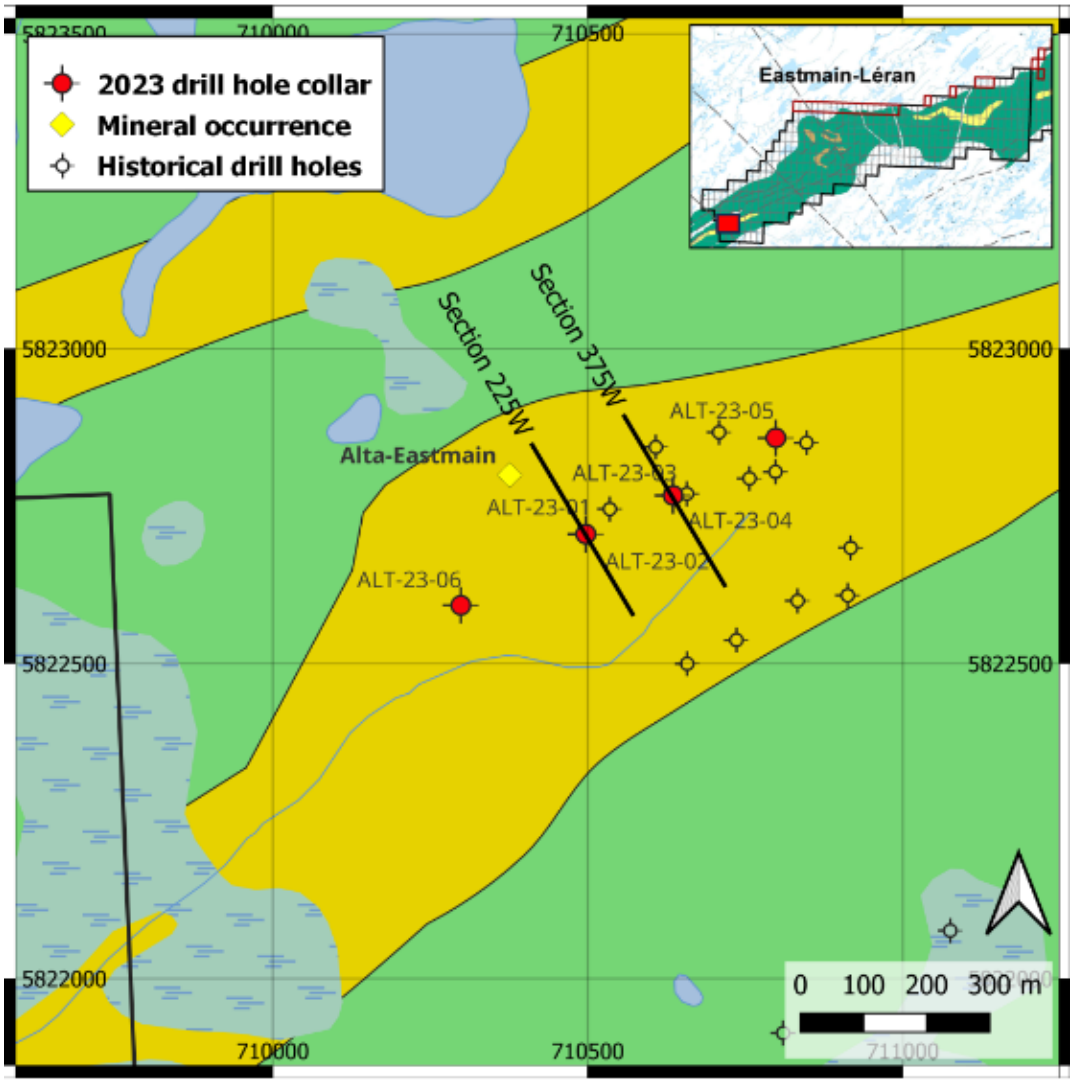

Fig 5: Drill collar information from the Eastmain Leran drilling program

Update on fires affecting regional Quebec

During June, the James Bay region of Quebec was subject to an emergency fire evacuation order from the Ministry of Natural Resources and Forests. Due to the high-risk fire conditions during June in the region, along with active fires elsewhere in the province, the ministry mandated that all activities in the regions' forests cease immediately, including mineral exploration, and that all personnel be evacuated. Therefore, following the notice, the Company temporarily suspended its exploration activities at Bohier and Eastmain Léran and evacuated its field crews without incident. Pleasingly the Company was able to successfully complete its LiDAR survey ahead of this event, with approximately four days of fieldwork before the evacuation. The Company is now set to return to the fieldwork as soon as the key service providers return to normal business following the firefighting effort.

The Company looks forward to embarking on its summer 2023 exploration program and will keep shareholders informed with updates as soon as they become available.

ENDS.

For and on Behalf of the Board

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About Mont Royal Resources

Mont Royal Resources Limited (ASX:MRZ) is an Australian company incorporated for the purpose of pursuing various mining opportunities in the resources sector, with the aim of building shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities.

Mont Royal acquired 75% of Northern Lights Minerals 536 km^2 tenement package located in the Upper Eastmain Greenstone belt - the projects are located in the emerging James Bay area, a tier 1 mining jurisdiction of Quebec, Canada, and are prospective for lithium, precious (Gold, Silver) and base metals mineralisation (Copper, Nickel),

The Company has a binding JV option agreement with Azimut Exploration Inc. (TSXV: AZM), to earn-in up to 70% of the Wapatik Gold-Copper Nickel Project. Furthermore, For further information regarding Mont Royal Resources Limited, please visit the ASX platform (ASX:MRZ) or the Company's website www.montroyalres.com

Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Hugues Longuépée, a Competent Person who is a Member of the Ordre des Géologues du Québec. Mr Longuépée is a consultant to the Company. Mr Longuépée has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Mr Longuépée does not hold securities in Mont Royal Resources Limited and consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Hole Id	Easting	Northing	Elevation (m)	Azimuth	Dip	Length (m)
ALT-23-01	710521.8	5822935.2	492	330	-45	162
ALT-23-02	710521.8	5822935.2	492	330	-80	150
ALT-23-03	710660.3	5822996.6	498	330	-45	150
ALT-23-04	710660.3	5822996.6	498	330	-80	156
ALT-23-05	710823.4	5823088.0	504	330	-45	137
ALT-23-06	710323.3	5822822.1	487	330	-45	107.4
Collar location in UTM Nad83 Zone 18						

APPENDIX A - JORC CODE, 2012 EDITION

Table 1 – JORC Code 2012 Edition

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• N/A (LiDAR Survey) • Drill core identified intervals were cut in half with one half kept for archive and the second half pulverized for assaying. • Sample length (from 20cm to 2m) was determined by the visual identification of sulfides and limit of recognizable geological units.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	N/A (LiDAR Survey) • Core drilling • NQ size • Standard tube • Non-oriented core
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	N/A (LiDAR Survey) • Core recovery is 98.8%. • Core recovery was calculated by measuring recovered core length over 3m intervals (tube length). • There is no relation between recovery and grade. • Only two intervals have recovery below 80%.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	N/A (LiDAR Survey) • Core was entirely logged on site. • Logging includes geological description of both mineralization and barren intervals, RQD determination and recovery calculation. • Logging is considered as quantitative as geological contact and samples are considered to have <10cm of accuracy. • All core was photographed (dry and wet) on site.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• N/A (LiDAR Survey) • Core was cut in half on-site. • The samples were cut, bagged on site according to industry standards. Random checks were made to validate that the bagged material matched the second core half. • Pulverization was made in a commercial lab according to industry standards. Rigorous QAQC procedure (detailed later) where put in place to identify problem along the preparation and assaying process. • Subsample were taken from pulverized and homogenized material according to industry standards. • The sample length (average 88cm) is suitable given the fine-grained (< 5mm) nature of the mineralization.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• N/A (LiDAR Survey) • Gold was determined by Fire assays ICP-MS on 30g subsample. • Trace elements were measured using 4-acids digestion ICP-MS. This is a “near total digestion”, • Sample with Cu > 1% were re-assayed by ICP-OES. • Major elements (whole rock assays) were done for six samples by lithium Borate Fusion ICP-MS. This is a total technique. • Quality control samples (blanks and standards) were added before shipping to labs. Three QC samples were included at the start of every drill hole and one at every ten samples afterward. • QA/QC is also done by the lab with blanks, standards and duplicates.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data	• N/A (LiDAR Survey) • No independent verification was done. • No twin hole was drilled. • Data are electronically transferred from certificates (excel files) to exploration database (SQL). This

Criteria	JORC Code explanation	Commentary
	verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	transfer is a automated and standardized procedure.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	LiDAR • LiDAR survey was done using MTM Nad83 Zone 8 projection. • Horizontal datum: NAD83-CSRS • Vertical datum: CGVD28 • Geoid undulation model used: HT2.0 • No ground control station Drilling • Drill collars were surveyed after completion of drill holes using a handheld Garmin GPS with a 1m accuracy. • Downhole surveys were done every 30m using a Reflex EZ-Trac. • Hole location was done using the UTM NAD83 (zone 19) geographic reference system.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	1. LiDAR Survey • Density points for LiDAR: 6-8 pts/m^2 • Photos resolution: 8cm/pixel 2. Drilling • Spacing between hole was planned at 200m as it was an exploration program along a prospective km-long geological unit. • Final spacing (average 188m) was adjusted to minimize environmental impact. • The spacing is considered adequate for the type of deposit and because the data are not used for resources estimation.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• N/A (LiDAR Survey) • Drill hole were oriented perpendicular to the targeted geological unit. • Drill hole orientation proved to be perfect given the geological contact angle to core axis greater than 70 degrees.
Sample security	• The measures taken to ensure sample security.	• N/A (LiDAR survey) • No particular measures were taken (Drilling)
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audit was performed on the LiDAR data or Drilling program

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• The LiDAR survey covers 175 of the 194 map designated claims of the Bohier property. • These claims are 100% owned by Northern Lights Minerals Pty Ltd • The claims on which the drilling was done are under option to Focus Graphite. • The claims are in good standing. • There are no impediments in regard to environment or first nations rights.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Past Survey/Airborne exploration • Exploration in the area is limited. • Regional magnetic survey was done in the early 1990's. • MaxMin survey and trenching done in 1996 by Geonova • Prospection, sampling, and drilling on MaxMin targets by GeoNova in 1997. • Prospection done by Mine Virginia in 2011. Past Drilling • Exploration in the vicinity of the drilled zones is relatively limited and can be resumed as: • Prospection and discovery of the Alta occurrence in 1957. • Ground geophysics, trenching and drilling (7 shallow holes) in the late 1950's. • Geophysics and drilling (7 holes) in the late 1970's. • Project assessment between 1980 and 2017. • Regional geophysics and till sampling with follow-up work in 2017 and 2018. • Soil survey in 2022. The property is generally underexplored, but the Alta occurrence is a drill-ready target.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Upper Eastmain Greenstone belt is an Archean Greenstone Belt part of the Opatica Subprovince. • The only known mineral occurrences on the property are vein-hosted silver-lead occurrences.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• N/A (LiDAR survey) • The information is provided in tables and figures in the press release. • Elevation is defined by the collar position on 1:50,000 topographic map. Its accuracy is therefore in the 2 meters range.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• N/A (LiDAR survey) • Mineralized intervals are presented as weighted averages over the reported lengths following these criteria: o No maximum grade o Cut-off at 0.4% Cu o Intervals with grade lower than the 0.4% Cu cut-off are included, only if they are narrower than 2m (max included interval is 1.65m in ALT-23-04 lower interval). Details of the used grades and lengths are provided in the text.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• N/A (LiDAR survey) • An angle to core axis greater than 80 degrees for holes drilled at -45 degrees (ALT-23-01, ALT-23-03, ALT-23-05 and ALT-23-06), suggest that mineralization width is similar to intercept lengths. • Angle to core axis for holes at -80 degrees (Alt-23-02 and ALT-23-04) are shallower (55 degrees) indicating that the mineralized width is approximately 75% of the intercept lengths in these two holes.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• N/A (LiDAR survey) • Provided in the above press release

Criteria	JORC Code explanation	Commentary
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• N/A (LiDAR survey)
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Interpretation of potential pegmatite occurrence was made using the LiDAR (digital elevation model) and airphotos based on three criteria: o White / light color. o Positive topographic feature. o Located within the greenstone belt. • No chemical or mineralogical data are available; therefore, the interpretation is to be used as an exploration guide and are not exploration results.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	N/A (drilling) LiDAR Survey • A mapping and sampling program is planned to confirm the LiDAR interpretation. • Maps show the two main target area for follow-up work. These are based on potential pegmatite density. Drilling • Mineralization is open at depth at ALT-23-02 and ALT-23-04. • Additional drilling is required to the SW as ALT-23-06 may have undercut the mineralization. • Additional drilling is required to the NE as ALT-23-05 may been too shallow. • Borehole EM is planned to identify off-hole sulphide-rich zones.