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PMET Produces High Recovery (89%) and High Grade Spodumene Concentrate (6.1% Li_2O) from Innovative CV5 Sample and DMS Pilot Program

May 3, 2026 – Montreal, QC, Canada May 4, 2026 – Sydney, Australia

HIGHLIGHTS

- The program (termed "ApplePick") utilized multiple large, angular, mineralized boulders situated immediately down-ice of the principal CV5 outcrop (i.e., the source), which were crushed on-site and shipped to SGS (Lakefield) as high head-grade (3.61% Li_2O)[1] feed for processing in a DMS pilot plant.
- **4.47 tonnes of high-grade (6.09% Li_2O) and low-iron (0.58% Fe_2O_3) spodumene concentrate was produced at very high recovery (89.0%)** from the CV5 Pegmatite using a **Dense Media Separation** ("DMS") only pilot plant.
- The concentrate produced further demonstrates the potential for the Company's proposed DMS only processing pathway for Shaakichiuwaanaan, through;
    - High-grade and consistently large spodumene crystal nature, which contributes to high rates of recovery using just DMS processing; and
    - Reinforces prior test work demonstrating a clean ≥SC5.5 concentrate at high rates of recovery (nominally 70%), per Feasibility development plans and planned average mined heads grades over the life-of-mine.
- Approach allowed for the rapid **and cost-effective generation of spodumene concentrate on a larger scale, without drilling, which further supports the Company's future lithium offtake and midstream product initiatives**.
- DMS tailings streams from the pilot also **generated significant quantities of feed material for the Feasibility-level tantalum recovery program,** which is now underway.
- New higher-grade lithia feed samples have generated the data that underpins an **improved lithium grade-recovery curve and indicates that stronger recoveries can be achieved at the high-grade end of the curve** compared to previous assumptions, which is expected to **positively impact the results of the upcoming updated Feasibility Study** for the CV5 Pegmatite, as well as a Preliminary Economic Assessment for the broader Project.
- Given the success of the ApplePick program, **the Company intends to launch the 'BerryPick' program, targeting surface pollucite samples for larger scale pilot**

[1] *This head-grade of feed relates to the grade of composited boulders from CV5 selected as part of Project ApplePick and is not representative of expected life-of-mine feed grade as reported in the CV5 Feasibility Study released on October 20, 2025.*

testwork and concentrate sample preparation, as it engages with strategic caesium players downstream.

Darren L. Smith, Executive Vice President Exploration, comments: *"The ApplePick program further demonstrates the potential of our DMS only processing pathway and exceeded our expectations in terms of concentrate grade, quality, and tonnes produced. It is an excellent example of the team's innovative thinking, resulting in a practical and cost-effective approach to generate sample product at scale, without significant core drilling being required.*

"In addition to allowing us to be able to provide substantial quantities of spodumene concentrate from our Shaakichiuwaanaan Project to support our offtake and midstream initiatives, ApplePick has also provided us with significant quantities of tailings material feed to support our Feasibility-level tantalum recovery testwork programs," added Mr. Smith.

PMET RESOURCES INC. (THE "COMPANY" OR "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce the successful production of approximately 4.47 tonnes of high-grade (6.09% Li_2O, low iron) spodumene concentrate from the CV5 Pegmatite at the Company's wholly-owned Shaakichiuwaanaan Property (the "Property" or "Project"), located in the Eeyou Istchee James Bay region of Quebec.

The **pilot-scale program delivered a premium 6.09% Li_2O spodumene concentrate at low iron levels and very high recovery (89.0%)**, providing a high-quality product to advance offtake discussions and downstream processing initiatives. This testwork has also provided a critical data point for assessing lithium recovery from high-grade feed, in the 3% Li_2O range.

The Shaakichiuwaanaan Property hosts one of the largest pegmatite Mineral Resources[2] (Li, Cs, Ta) and Mineral Reserves[3] (Li) in the world, situated approximately 13 km south of the regional and all-weather Trans-Taiga Road (accessible year-round by road) and Hydro Quebec infrastructure corridor. The Company recently announced a robust lithium-only Feasibility Study for the CV5 Pegmatite, which positions the Project as a potential North American critical mineral powerhouse (see news release dated October 20, 2025).

SPODUMENE CONCENTRATE PRODUCTION (PROJECT APPLEPICK)

In the second half of 2025, the Company devised a **novel approach to cost-effectively produce further quantities of spodumene concentrate** from Shaakichiuwaanaan using a pilot scale DMS processing facility, to satisfy third-party sample requests and support its own midstream lithium processing development initiatives. The program, termed "**ApplePick**", utilized the collection of well

[2] *The Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li_2O, 0.11% Cs_2O, 166 ppm Ta_2O_5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li_2O, 0.21% Cs_2O, 155 ppm Ta_2O_5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li_2O (open-pit), 0.60% Li_2O (underground CV5), and 0.70% Li_2O (underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.*

[3] *Probable Mineral Reserve of 84.3 Mt at 1.26% Li_2O at the CV5 Pegmatite with a cut-off grade is 0.40% Li_2O (open-pit) and 0.70% Li_2O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li_2O are also included in the statement. The Effective Date is September 11, 2025. See Feasibility Study news release dated October 20, 2025.*

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mineralized spodumene pegmatite boulders situated immediately down-ice of the principal CV5 outcrop that were readily accessible via all-season road and access trails. Based on the boulders' location, size, and angularity, the source was concluded to be from the immediately adjacent CV5 Pegmatite Deposit, and most likely the principal outcrop.

Approximately **9.5 tonnes of mineralized boulders were collected** at the site via backhoe and transported, via all-season road, to the Company's mobile crusher located adjacent to camp (Figure 1, Figure 2, and Figure 3). The boulders were **crushed to roughly fist size** (~10 cm) and placed directly into bulk bags via the crusher's conveyor (Figure 4 and Figure 5). The bulk bags were **shipped to SGS Canada's Lakefield - Ontario, facility** where the samples were further sized and **processed through a Dense Media Separation ("DMS") pilot plant** (Figure 6 and Figure 7).

The DMS pilot produced approximately 4.47 tonnes of high-grade 6.09% Li_2O spodumene concentrate at a low iron content (0.58% Fe_2O_3) **and a high recovery of 89.0%.** A portion of the concentrate was then run through a standard magnetic separation circuit which resulted in the production of 1.65 tonnes of 6.32% Li_2O (0.45% Fe_2O_3) concentrate in the non-magnetic fraction, leaving 2.70 tonnes of 6.09% Li_2O (0.58% Fe2O3) concentrate without magnetic separation.

SHAAKICHIUWAANAAN PROJECT BENEFITS

The program produced significantly more concentrate than expected, in part due to the high head-grade (3.61% Li_2O) of the composited boulders, but also due to the achievement of a higher-than-expected lithia recovery (89.0%). Importantly, this **has further derisked the Company's proposed DMS-only flowsheet** and provides a key additional data point on the lithium recovery curve for the Project where, normally, feed grades in the 3% range are either not tested or otherwise typically not available at most projects.

Considering the tenor of the high-grade Nova (CV5) and Vega (CV13) zones at Shaakichiuwaanaan, this data point represents a valuable addition to the grade-recovery curve and indicates that stronger recoveries can be achieved at the high-grade end of the curve compared to previous assumptions. **At a feed grade of 2% Li_2O, the results of Project ApplePick indicate an updated recovery curve with an implied global lithium recovery improvement of 2-3% compared to Feasibility Study assumptions[4].** This new lithium recovery data will be incorporated into the updated Feasibility Study for the CV5 Pegmatite, as well as a Preliminary Economic Assessment for the broader Project, scheduled to be announced in Q4-2026.

Additionally, the program has provided the Company with significant quantities of spodumene concentrate to facilitate future offtake discussions and midstream initiatives. The availability of concentrate samples (especially for DMS-only processing) for technical evaluation is a valuable component in the development of a spodumene pegmatite project as it provides a tangible basis for engagement with potential partners and offtake counterparties, as well as providing feed for midstream evaluation.

[4] *See Feasibility Study news release dated October 20, 2025.*

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Another benefit stemming from the ApplePick program is that the scale of the DMS pilot allowed a significant quantity of tailings material to be generated. As is typically the case with lithium pegmatites, the tailings material normally hosts most of the tantalum and needs to be processed separately to be recovered. The Company is currently completing a feasibility-level tantalum recovery program at SGS (Lakefield) using these tailings as feed, which will then be followed by a variability program on drill core from the CV5 Pegmatite.

POLLUCITE CONCENTRATE PRODUCT (PROJECT BERRYPICK)

In light of the success of the ApplePick program, the Company is currently evaluating options for collecting a larger surface sample of pollucite pegmatite (caesium) at the Property. This project, named 'BerryPick' would aim to serve a similar purpose to ApplePick, by enabling the production of a larger volume of pollucite concentrate (i.e., several hundred kilograms to one tonne) samples to support future offtake discussions as well as midstream/downstream caesium product evaluation.

The BerryPick Project is in the early stages of planning with locations at CV13 and CV12 (please refer to Figure 1 below) being targeted, where pollucite has been mapped at surface and strong grades have been documented[5] in channel sampling. Pollucite occurrences are very rare and are typically significantly smaller than lithium pegmatite occurrences, making sample collection at scale more challenging but also of high value. In contrast to most projects, at Shaakichiuwaanaan, several surface sample occurrences provide a strong target for a larger surface sampling program, such as that envisaged by BerryPick.

Additionally, XRT ore sorting using a different/larger size fraction will aid in the development and final design of the pollucite recovery flowsheet design.

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[5] *See news releases dated March 2 and April 9, 2025.*

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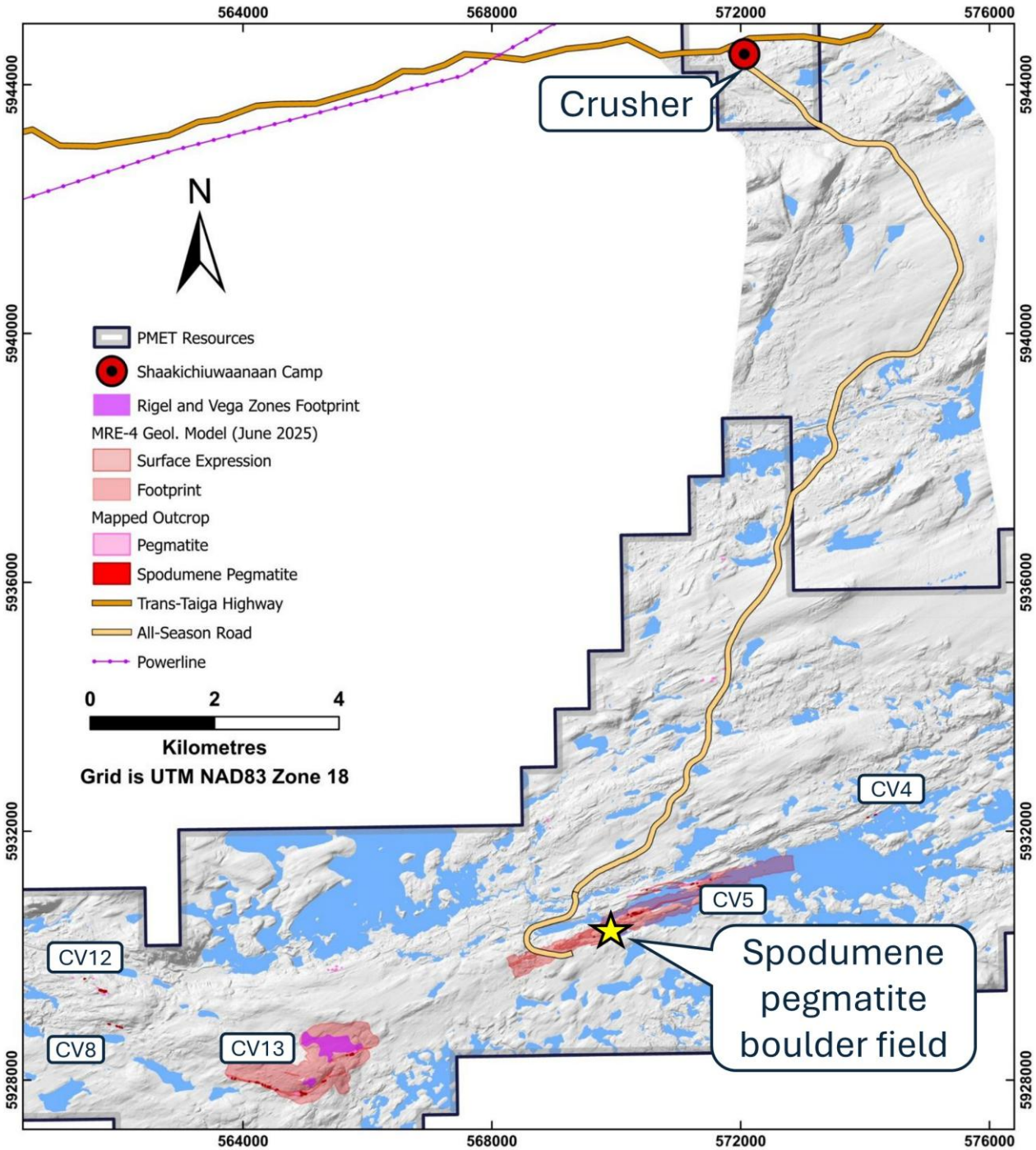

Figure 1: Location immediately adjacent to outcropping CV5 Pegmatite where the spodumene pegmatite boulders were collected.

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Figure 2: Backhoe collecting spodumene pegmatite mineralized boulders immediately down-ice of the principal CV5 outcrop (adjacent to the southwest side of the CV5 Pegmatite).

Figure 3: Spodumene pegmatite boulders ready for crusher located proximal to Camp Shaakichiuwaanaan.

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Figure 4: Crushing of spodumene pegmatite boulders into bulk bags.

Figure 5: Crushed spodumene pegmatite ready for shipment to the SGS (Lakefield) facility in Ontario for DMS processing with a head-grade assaying 3.61% Li_2O

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Figure 6: Dense Media Separation ("DMS") pilot operation at SGS (Lakefield) facility in ON, Canada.

Figure 7: DMS spodumene concentrate (after magnetic separation) assaying **6.32% Li_2O** and 0.45% Fe_2O_3.

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QUALIFIED/COMPETENT PERSON

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

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

The information in this news release that relates to the Mineral Reserve Estimate and Feasibility Study is based on, and fairly represents, information compiled by Mr. Frédéric Mercier-Langevin, Ing. M.Sc., who is a Qualified Person as defined by NI 43-101, and member in good standing with the Ordre des Ingénieurs du Québec. Mr. Mercier-Langevin has reviewed and approved the related technical information in this news release.

Mr. Mercier-Langevin is the Chief Operating and Development Officer for PMET Resources Inc. and holds common shares, RSUs, PSUs, and options in the Company.

ABOUT PMET RESOURCES INC.

PMET Resources Inc. is a pegmatite critical mineral exploration and development company focused on advancing its district-scale 100%-owned Shaakichiuwaanaan Property located in the Eeyou Istchee James Bay region of Quebec, Canada, which is accessible year-round by all-season road and proximal to regional hydro-power infrastructure.

In late 2025, the Company announced a positive lithium-only Feasibility Study on the CV5 Pegmatite for the Shaakichiuwaanaan Property and declared a maiden Mineral Reserve of 84.3 Mt at 1.26% Li_2O (Probable)[6]. The study outlines the potential for a competitive and globally significant high-grade lithium project targeting up to ~800 ktpa spodumene concentrate using a simple Dense Media Separation ("DMS") only process flowsheet. Further, the results highlight Shaakichiuwaanaan as a potential North American critical mineral powerhouse with significant opportunity for tantalum and caesium in addition to lithium.

The Project hosts a Consolidated Mineral Resource[7] totalling 108.0 Mt at 1.40% Li_2O and 166 ppm Ta_2O_5 (Indicated) and 33.4 Mt at 1.33% Li_2O and 155 ppm Ta_2O_5 (Inferred), and ranks as a top ten lithium pegmatite globally in size. Additionally, the Project hosts the world's largest pollucite-hosted

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[6] *See Feasibility Study news release dated October 20, 2025. Probable Mineral Reserve cut-off grade is 0.40% Li_2O (open-pit) and 0.70% Li_2O (underground). Underground development and open-pit marginal tonnage containing material above 0.37% Li_2O are also included in the statement. Effective Date of September 11, 2025.*

[7] *The Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li_2O, 0.11% Cs_2O, 166 ppm Ta_2O_5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li_2O, 0.21% Cs_2O, 155 ppm Ta_2O_5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li_2O (open-pit), 0.60% Li_2O (underground CV5), and 0.70% Li_2O (underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.*

caesium pegmatite Mineral Resource at the Rigel and Vega zones with 0.69 Mt at 4.40% Cs_2O (Indicated), and 1.70 Mt at 2.40% Cs_2O (Inferred).

For further information, please contact us at info@pmet.ca or by calling +1 (604) 279-8709, or visit www.pmet.ca. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedarplus.ca and www.asx.com.au, for available exploration data.

This news release has been approved by

"*KEN BRINSDEN*"

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DISCLAIMER FOR FORWARD-LOOKING INFORMATION

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

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as "potential", "pathway", "plan", "further supports", "future", "can be achieved", "expected", "upcoming", "intends", "targeting", "development", "completing", "aim" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements include, but are not limited to, statements concerning the ability (i) of the ApplePick approach to allow for the rapid and cost-effective generation of spodumene concentrate on a larger scale without drilling to further supports the Company's future lithium offtake and midstream product initiatives, (ii) to complete the Feasibility-level tantalum recovery program, (iii) to achieve stronger recoveries, (iv) to positively impact the results of the upcoming updated Feasibility Study for the CV5 Pegmatite, as well as a Preliminary Economic Assessment for the broader Project. (v) of the BerryPick program to target surface pollucite samples for larger scale pilot testwork, the preparation and release of an updated Feasibility Study for the CV5 Pegmatite with the addition of tantalum as a co-product, as well as a Preliminary Economic Assessment for the broader Project inclusive of lithium, caesium, and tantalum.

Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause actual results to be materially different from future results expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include, without limitation, the ability to make discoveries, the potential of each of tantalum, lithium, caesium as a co-product, the ability to complete an updated Feasibility Study for the CV5 Pegmatite with the addition of tantalum as a co-product, as well as a Preliminary Economic Assessment for the broader

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Project inclusive of lithium, caesium, and tantalum, that proposed exploration work on the Property and the results therefrom will continue as expected, the accuracy of reserve and resource estimates, the classification of resources and the assumptions on which the reserve and resource estimates are based, long-term demand for lithium (spodumene), tantalum (tantalite), and caesium (pollucite) supply, and that exploration and development results continue to support management's current plans for the Property's development.

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

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

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

COMPETENT PERSON STATEMENT (ASX LISTING RULES)

The information in this news release that relates to the Feasibility Study ("FS") for the Shaakichiuwaanaan Project, which was first reported by the Company in a market announcement titled "*PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project*" dated October 20, 2025 (Montreal time) is available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The production target from the Feasibility Study referred to in this news release was reported by the Company in accordance with ASX Listing Rule 5.16 on the date of the original announcement. The Company confirms that, as of the date of this news release, all material assumptions and technical parameters underpinning the production target in the original announcement continue to apply and have not materially changed.

The Mineral Resource and Mineral Reserve Estimates in this release were first reported by the Company in accordance with ASX Listing Rule 5.8 in market announcements titled "*World's Largest Pollucite-Hosted Caesium Pegmatite Deposit*" dated July 20, 2025 (Montreal time) and "*PMET Resources Delivers Positive CV5 Lithium-Only Feasibility Study for its Large-Scale Shaakichiuwaanaan Project*" dated October 20, 2025 (Montreal time) and are available on the Company's website at www.pmet.ca, on SEDAR+ at www.sedarplus.ca and on the ASX website at www.asx.com.au. The Company confirms that, as of the date of this news release, it is not aware of any new information or data verified by the competent person that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant

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announcement continue to apply and have not materially changed. The Company confirms that, as at the date of this announcement, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 1 – JORC CODE 2012 TABLE 1 (ASX LISTING RULE 5.8.2)

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralization that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.	• Feed samples to the DMS processing were comprised of angular spodumene pegmatite boulders interpreted to be sourced from the CV5 Pegmatite. • The boulders were located immediately down-ice to the southwest of the principal outcrop of the CV5 Pegmatite and were of similar size, situated in close proximity to each other, and exposed at surface. • Based on location, size, angularity, and mineralogy of the boulders, as well as an understanding of glacial movement in the region, the source is interpreted with high confidence to be the CV5 Pegmatite, and most likely the principal outcrop. • Therefore, although not in-situ samples, based on location, size, angularity, and mineralogy, the boulders are considered reasonably representative of the CV5 Pegmatite body as it is – with high confidence – their interpreted source. • Boulders were selected based on estimated spodumene percentage as the primary objective was to maximize the amount of spodumene concentrate produced.
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. No drill results reported.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative nature of the samples. • 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. No drill results reported.
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. No drill results reported.
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 maximize representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• The boulders were crushed at site, using a mechanical crusher, to approximately 10 cm and composited into bulk bags for transport. At the laboratory (SGS Lakefield, ON), the received samples were further crushed and screened to -9.5 mm/+0.8 mm to be used as feed to the DMS circuit.
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.	• DMS concentrate underwent a standard analytical preparation procedure at SGS Canada's Lakefield facility. Samples were then assayed by lithium borate fusion XRF for whole rock / oxides (code GC_XRF72MET), aqua regia ICP-MS (code

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Criteria	JORC Code explanation	Commentary
	• 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 (ie lack of bias) and precision have been established.	GC_IMS91AC2) for multi-element, and four-acid ICP-OES for multi-element (code GC_ICP92A50). • The Company has relied on the laboratory's internal QAQC. • Testwork methods are considered appropriate for the level of evaluation and results targeted.
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 verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• N/A. No drill results reported. • Adjustments to data include reporting lithium, and tantalum in their oxide forms, as it is reported in elemental form in the assay certificates. Formulas used are Li_2O = Li x 2.153.
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.	• Boulders were collected from a field located at approximately 570039 E, 5930560 N as determined by handheld GPS. • The coordinate system used is UTM NAD83 Zone 18. • The Company completed a property-wide LiDAR and orthophoto survey in August 2022, which provides high-quality topographic control. • The quality and accuracy of the topographic controls are considered adequate for advanced stage exploration and development, including Mineral Resource estimation.
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.	• Feed samples to the DMS processing were comprised of angular spodumene pegmatite boulders collected from the same boulder field immediately down-ice to the southwest of the principal outcrop of the CV5 Pegmatite. The source of these boulders is interpreted with high confidence to be the CV5 Pegmatite, and most likely the principal outcrop. • As the boulders are by definition not in-situ, the data derived from them is not sufficient to inform a Mineral Resource Estimate. • Several boulders were composited into a single sample for the DMS pilot run.

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Criteria	JORC Code explanation	Commentary
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• N/A. No drill results reported.
Sample security	• The measures taken to ensure sample security.	• The sample for testwork remained under the custody of SGS Canada Inc. as they also completed the testwork and geochemical analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• A review of the sample procedures for the Company's drill programs has been reviewed by several Qualified/Competent Persons through multiple NI 43-101 technical reports completed for the Company and deemed adequate and acceptable to industry best practices. The most recent Technical Report includes a review of sampling techniques and data through 2024 (drill hole CV24-787) in a technical report titled "CV5 Pegmatite Lithium-Only Feasibility Study NI 43-101 Technical Report, Shaakichiuwaanaan Project" with an Effective Date of October 20, 2025, and Issue Date of November 14, 2025. • Additionally, the Company continually reviews and evaluates its procedures in order to optimize and ensure compliance at all levels of sample data collection and handling.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Shaakichiuwaanaan Property (formerly called "Corvette") is comprised of 463 CDC claims located in the James Bay Region of Quebec, with Lithium Innova Inc. (wholly owned subsidiary of PMET Resources Inc.) being the registered title holder for all of the claims. The northern border of the Property's primary claim block is located within approximately 6 km to the south of the Trans-Taiga Road and powerline infrastructure corridor. The CV5 Spodumene Pegmatite is accessible year-round by all-season road is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline

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Criteria	JORC Code explanation	Commentary
		infrastructure. The CV13 and CV9 spodumene pegmatites are located approximately 3 km west-southwest and 14 km west of CV5, respectively. • The Company holds 100% interest in the Property subject to various royalty obligations depending on original acquisition agreements. DG Resources Management holds a 2% NSR (no buyback) on 76 claims, D.B.A. Canadian Mining House holds a 2% NSR on 50 claims (half buyback for $2M), OR Royalties holds a sliding scale NSR of 1.5-3.5% on precious metals, and 2% on all other products, over 111 claims, and Azimut Exploration holds 2% NSR on 39 claims. • The Property does not overlap any atypically sensitive environmental areas or parks, or historical sites to the knowledge of the Company. There are no known hinderances to operating at the Property, apart from the goose harvesting season (typically mid-April to mid-May) where the communities request helicopter flying not be completed, and potentially wildfires depending on the season, scale, and location. • Claim expiry dates range from July 2026 to July 2028.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No previous exploration targeting LCT pegmatites has been conducted by other parties at the Project. • For a summary of previous exploration undertaken by other parties at the Project, please refer to the most recent NI 43-101 Technical Report.
Geology	• Deposit type, geological setting and style of mineralization.	• The Property overlies a large portion of the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt and is dominated by volcanic rocks metamorphosed to amphibolite facies. The claim block is dominantly host to rocks of the Guyer Group (amphibolite, iron formation, intermediate to mafic volcanics, peridotite, pyroxenite, komatiite, as well as felsic volcanics). The amphibolite rocks that trend east-west (generally steeply south dipping) through this region are bordered to the north by the Magin Formation (conglomerate and wacke) and to the south by an assemblage of tonalite, granodiorite, and diorite, in addition to metasediments of the Marbot Group (conglomerate, wacke). Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes). • The geological setting is prospective for multiple commodities over several different deposit styles including orogenic gold (Au), volcanogenic massive

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		sulphide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and LCT pegmatite (Li, Cs, Ta, Ga, Rb). • Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west over large portions of the Property – Golden Trend (gold), Maven Trend (copper, gold, silver), and CV Trend (lithium, caesium, tantalum). The CV4, CV5, CV8, CV12, and CV13 pegmatites are situated within the CV Trend. • The pegmatites at Shaakichiuwaanaan are categorized as Li-Cs-Ta ("LCT") pegmatites. LCT mineralization at the Property is observed to occur within quartz-feldspar pegmatite. 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. • Core assays and ongoing mineralogical studies, coupled with field mineral identification and assays confirm spodumene as the dominant lithium-bearing mineral on the Property, with no significant petalite, lepidolite, lithium-phosphate minerals, or apatite present. The spodumene crystal size of the pegmatites is typically decimeter scale, and therefore, very large. The pegmatites also carry significant tantalum (tantalite) and caesium (pollucite). Gallium is present in spodumene and feldspar via substitution with Al.
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: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the	• N/A. No drill results reported.

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	Competent Person should clearly explain why this is the case.	
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. No drill results reported.
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• N/A. No drill results reported.
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.	• Please refer to the figures included herein as well as those posted on the Company's website.
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.	• Reporting is balanced.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey	• The Company is currently completing site environmental work over the CV5 and CV13 pegmatite area. No endangered flora or fauna have been documented over the Property to date, and

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	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.	several sites have been identified as potentially suitable for mine infrastructure. • The Company has completed a bathymetric survey over the shallow glacial lake which overlies a portion of the CV5 Spodumene Pegmatite. The lake depth ranges from <2 m to approximately 18 m, although the majority of the CV5 Spodumene Pegmatite, as delineated to date, is overlain by typically <2 to 10 m of water. • The Company has completed significant metallurgical testing comprised of HLS and magnetic testing, which has produced 6+% Li_2O spodumene concentrates at >70% recovery on both CV5 and CV13 pegmatite material. A DMS test on CV5 Pegmatite material returned a Subsequent and more expansive DMS pilot programs completed, including with non-pegmatite dilution, produced results in line with prior testwork, confirming a DMS-only flowsheet is applicable. Piloting to date (using both drill core and boulders) has collectively produced over 4.5 tonnes of spodumene concentrate grading over 5.5% Li2O. • The Company has also produced a marketable lithium hydroxide concentrate from CV5's spodumene concentrate. • The Company has produced marketable tantalite concentrates at bench-scale from the CV5 Pegmatite's DMS (spodumene) tailings fractions. The testwork used gravity or gravity + flotation methods to produce tantalite concentrates grading 8.7% Ta_2O_5 at 45% global recovery (MC001) and 6.6% Ta_2O_5 at 49% global recovery (MC002). • The Company has produced marketable pollucite concentrates at bench-scale from the CV13 Pegmatite's Vega Caesium Zone. The testwork used XRT ore sorting to produce concentrates of 11.5% Cs_2O and 20.0% Cs_2O at an overall 88% recovery. • Various mandates required for advancing the Project have been completed or are ongoing, including but not limited to, environmental baseline, metallurgy, geomechanics, hydrogeology, hydrology, stakeholder engagement, geochemical characterization, as well as transportation and logistical studies. A Feasibility Study for lithium-only on the CV5 Pegmatite was announced October 20, 2025.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or	• The Company intends to continue drilling the pegmatites of the Shaakichiuwaanaan Property,

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	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.	primarily targetting lithium, caesium, and tantalum as the primary commodities of interest. This is anticipated to includes step-out and infill drilling. • Further drilling is anticipated to support the development of the CV5 and CV13 pegmatites (i.e., resource, geotechnical, geomechanical, and hydrogeological). • Metallurgical test programs evaluating the recovery of lithium, caesium, and tantalum are ongoing. • Surface prospecting, rock sampling, and mapping is planned to continue across the Property focused on LCT pegmatite.

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