For personal use only

New High-grade Lithium, Caesium, and Tantalum Pegmatite Discoveries in Surface Exploration Works

PMET's premier James Bay - Quebec geology delivers further exploration success with 2.94% Li_2O, 16.43% Cs_2O, and 3,768ppm Ta_2O_5 in surface samples at its Pontois, Shaakichiuwaanaan, and Pontax properties, respectively.

June 2, 2026 – Montreal, QC, Canada June 3, 2026 – Sydney, Australia

HIGHLIGHTS

- **New high-grade caesium pegmatite discovery ("Cosma")** situated ~22 km west of the cornerstone CV5 Pegmatite Deposit on the Shaakichiuwaanaan Property:
  - Outcrop grab assay of **9.42% Cs_2O** and **267 ppm Ta_2O_5**.
  - Channel assay of **4.4 m at 3.61% Cs_2O** and **609 ppm Ta_2O_5**, including **0.5 m at 16.43% Cs_2O.**
- **Emerging spodumene pegmatite discovery ("Felix")**, located near the western margins of Shaakichiuwaanaan, proximal to the recently acquired Pikwa Property and its Drakkar spodumene pegmatite:
  - Outcrop assays including **1.80% Li_2O and 1.21% Li_2O.**
  - **Multiple mineralized outcrops over ~450 m trend.**
  - **Drakkar Pegmatite (2.45% Li_2O) situated ~550 m to the southwest.**
- Collectively, the **Cosma, Felix,** and **Drakkar** Li-Cs-Ta ("LCT") **pegmatite clusters extend the prospective Mickel Trend to ~10.5 km in length** – from CV9 to Drakkar, with only ~450 m of strike drill tested at CV9.
- **New spodumene pegmatite discovery ("Skald")** at the Pontois Property, with outcrop assay of **2.94% Li_2O.**
- **New caesium pegmatite discovery ("Overload")** at the Pontax Property, with outcrop assay of **7.53% Cs_2O** and **3,768 ppm Ta_2O_5.**

Darren L. Smith, Executive Vice President Exploration for the Company, comments: *"The recent surface exploration at Shaakichiuwaanaan has delivered multiple new discoveries with strong results that continue to support the scale and growth potential for lithium, caesium, and tantalum across the Property. The discovery of a new caesium-rich LCT pegmatite occurrence (Cosma), located along the highly prospective Mickel Trend – which also hosts the CV9, CV10, CV14, and CV15 pegmatites – supports the presence of a large, highly-evolved, and fertile LCT pegmatite system within the western area of the Property, which has seen only limited drill testing to date.*

Additionally, the presence of well-mineralized LCT pegmatites at Pikwa, Pontois, and Pontax demonstrates the strength and prospectivity of the Company's broader portfolio of properties," added Mr. Smith.

For personal use only

PMET Resources Inc. (the "Company" or "PMET") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce multiple new Li-Cs-Ta ("LCT") pegmatite discoveries at its flagship Shaakichiuwaanaan Property, as well as at its broader portfolio of properties (Pikwa, Pontois, and Pontax), all located in Eeyou Istchee James Bay, Quebec (**Figure 1**).

In addition to the Company's core discoveries and resources at the CV5 and CV13 pegmatites, exploration activities continue within the near-field core Shaakichiuwaanaan area and across the adjacent regional tenure (**Figure 2**). Collectively, the Shaakichiuwaanaan, Pikwa, and Pontois properties cover more than 70 km of continuous and highly prospective greenstone belt, which the Company believes to be the most significant trend for LCT pegmatites in North America.

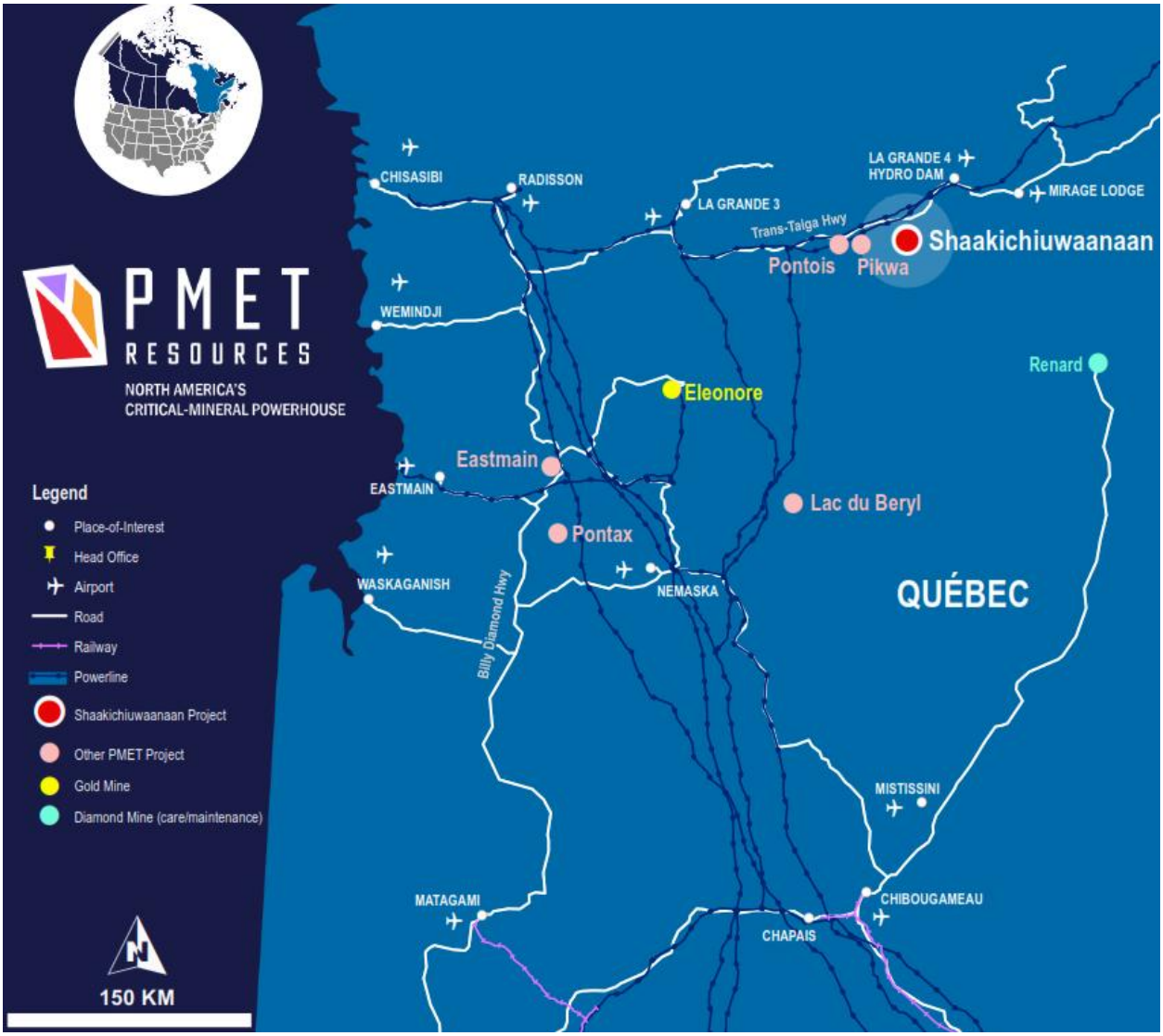

Figure 1: Location of the Company's portfolio of properties in the Eeyou Istchee James Bay, Quebec.

The Shaakichiuwaanaan Property is the Company's flagship asset and hosts one of the largest pegmatite Mineral Resources[1] (Li, Cs, Ta) and Mineral Reserves[2] (Li) in the world (**Figure 1** and **Figure 2**), 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).

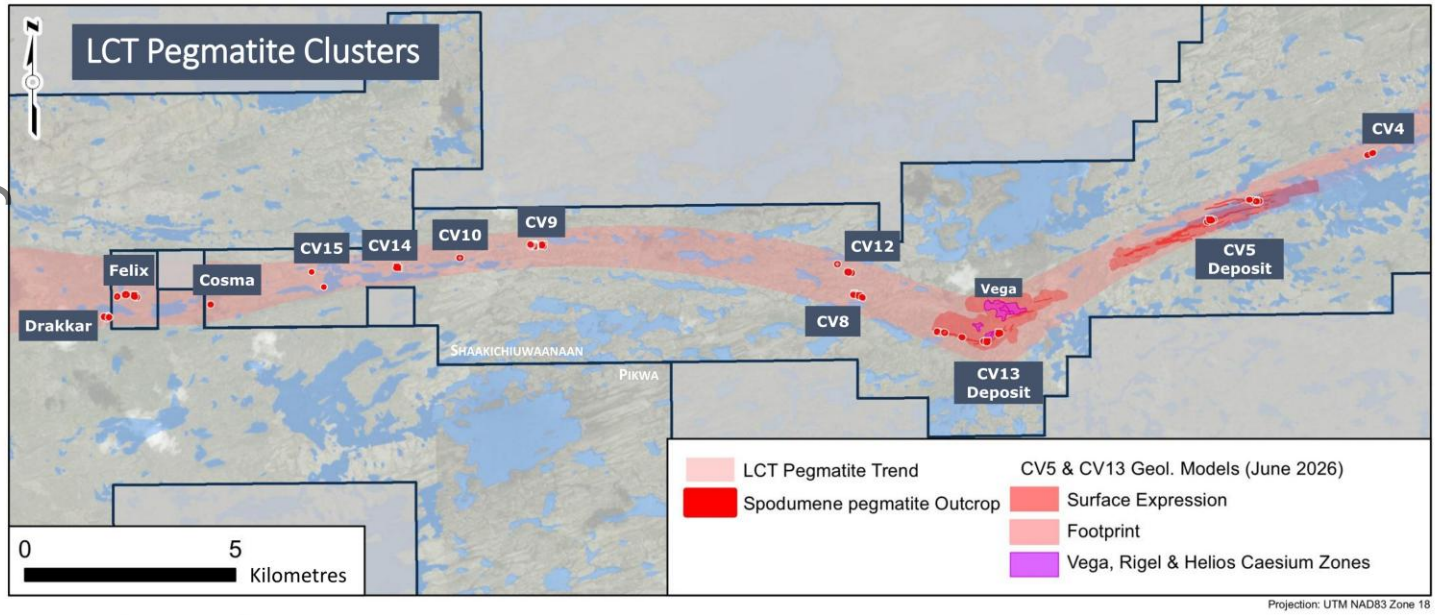

Figure 2: Mineralized LCT pegmatite outcrop occurrences Shaakichiuwaanaan and Pikwa.

SHAAKICHIUWAANAAN (PLUS PIKWA AND PONTOIS)

Cosma LCT Pegmatite

Several outcropping and well-mineralised LCT pegmatite discoveries have been made at Shaakichiuwaanaan in recent surface exploration. This includes the **Cosma Pegmatite** (outcrop), which returned significant grades of caesium and tantalum in initial grab sampling in 2025 – **9.42% Cs_2O** and **267 ppm Ta_2O_5** (0.01% Li_2O). Follow-up channel sampling returned **4.4 m at 3.61% Cs_2O** and **609 ppm Ta_2O_5**, including **0.5 m at 16.43% Cs_2O** (CH25-133), confirming the significance of the surface exposure (**Figure 2** and **Figure 3**).

[1] *Consolidated MRE (CV5 + CV13 pegmatites) totals 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), at an Li_2O cut-off grade of 0.40% (open-pit), 0.60% (underground CV5), and 0.70% (underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones, contained entirely within CV13, with a MRE of 0.69 Mt at 4.40% Cs_2O (Indicated), and 1.70 Mt at 2.40% Cs_2O (Inferred). The Effective Date is June 20, 2025. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. Mineral Resources are inclusive of Mineral Reserves.*

[2] *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.*

For personal use only

For personal use only

Figure 3: Channel sample at the newly discovered Cosma Caesium Pegmatite, assaying **0.5 m at 16.43% Cs_2O**.

The Cosma Pegmatite is expressed at surface as a ~8 x 4 m white outcrop and is open in multiple directions. The outcrop is situated approximately 2.5 km along trend to the west-southwest of the CV15 pegmatite cluster and – together with the Felix and Drakkar spodumene pegmatites discussed below – now **extends the Mickel LCT Pegmatite Trend to ~10.5 km** (from the previous 5.5 km) (**Figure 4**). Of this ~10.5 km length, only the CV9 Pegmatite – at the eastern-most end of the trend – has been drill tested. Drill results at CV9 include 30.6 m at 0.80% Li_2O (CV23-345), 10.8 m at 1.00% Li_2O (CV23-267), and 7.7 m at 1.35% Li_2O (CV23-333), with an area of the pegmatite estimated at up to 80 m true width, demonstrating significant scale potential (see news release dated April 8, 2024).

Cosma is the westernmost occurrence of caesium pegmatite encountered at Shaakichiuwaanaan to date. The discovery is very encouraging, as most caesium deposits (apart from the world-class Vega Caesium Zone at the CV13 Pegmatite held by the Company) tend to be on the order of tens- to hundreds-of-thousands of tonnes. Therefore, relatively small occurrences can mark very material discoveries – especially when exposed at surface. The Company intends to follow-up on this discovery during the 2026 surface program.

For personal use only

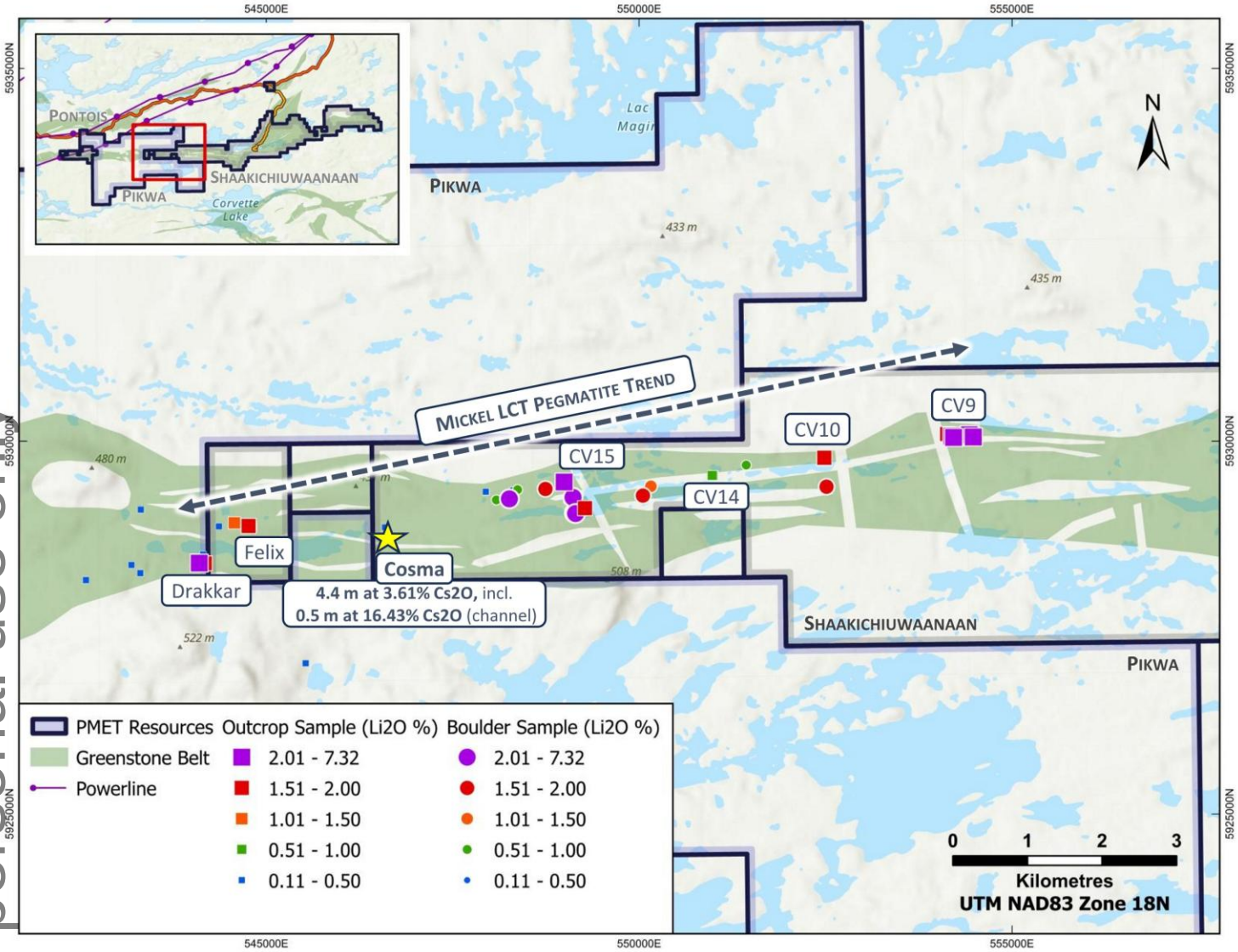

Figure 4: Compilation of surface sampling results along the Mickel LCT Pegmatite Trend (part of the greater CV Lithium Trend) at Shaakichiuwaanaan, now extending onto the adjacent Pikwa Property.

A total of 355 rock samples (outcrop, boulder, and channels) were collected during the 2025 exploration of the Shaakichiuwaanaan Property, with results ranging from <0.01 to 4.51% Li_2O, <5 to 2,580 ppm Ta_2O_5, and <0.01 to 16.43% Cs_2O. Exploration was focused on LCT pegmatite.

Felix & Drakkar LCT Pegmatites

Additionally, the Company is pleased to announce an emerging **discovery of LCT Pegmatite called Felix**, located near the western margins of the Shaakichiuwaanaan Property, proximal to the recently acquired Pikwa Property and its Drakkar Spodumene Pegmatite. The Felix Pegmatite is characterized by a cluster of multiple mineralized outcrops spread over a ~450 m trend, with assays including **1.80% Li_2O and 1.21% Li_2O** in outcrop**.** Channel sampling at Felix is planned for the 2026 exploration field program.

The **Drakkar LCT Pegmatite (2.45% Li_2O** in outcrop), discovered by Azimut Exploration and Soquem, is situated ~550 m to the southwest of the Felix Pegmatite on the adjoining Pikwa Property, which is now held 100% by the Company (see news release dated November 12, 2025). The Company is currently designing an inaugural surface exploration program at Pikwa, which will be focused on LCT pegmatite. Historical exploration of the Pikwa Property was focused on base and precious metals with several notable discoveries including the **Hyperion Prospect**[3] (**7.17 g/t Au** in outcrop) and the **Copperfield Prospect**[4] (**13.45 g/t Au, 9.81 % Cu, and 37.6 g/t Ag** in outcrop). However, the primary greenstone belt trend has seen only limited exploration focused on LCT pegmatite (**Figure 5**).

Skald LCT Pegmatite

The Skald LCT Pegmatite was discovered in 2025 during surface exploration of the Pontois Property, which is situated immediately adjacent to the western border of the Pikwa Property (**Figure 5**). The **Skald Pegmatite** is characterized by a spodumene-bearing pegmatite outcrop of ~2 m x 3 m in size (open), with a sample assay of **2.94% Li_2O and 60 ppm Ta_2O_5**. The discovery is very promising as it highlights the potential of the ~12 km's of highly prospective greenstone belt corridor at the Pikwa Property where only limited LCT pegmatite exploration has been completed historically.

Coupled with Pikwa and Shaakichiuwaanaan, the Company controls more than 70 km of the La Grande Greenstone Belt, which is considered highly prospective for LCT pegmatite and is host to the world-class CV5 (Li-Ta) and CV13 (Li-Cs-Ta) pegmatite deposits currently under development.

A total of 69 rock samples (outcrop and boulder) were collected during the 2025 exploration of the Pontois Property, with results ranging from <0.01 to 2.94% Li_2O, <5 to 60 ppm Ta_2O_5, and <0.01% to 0.077% Cs_2O. Exploration was focused on LCT pegmatite.

For personal use only

[3] See Azimut Exploration news release dated May 17, 2023.
[4] See Azimut Exploration news released dated October 6, 2020.

For personal use only

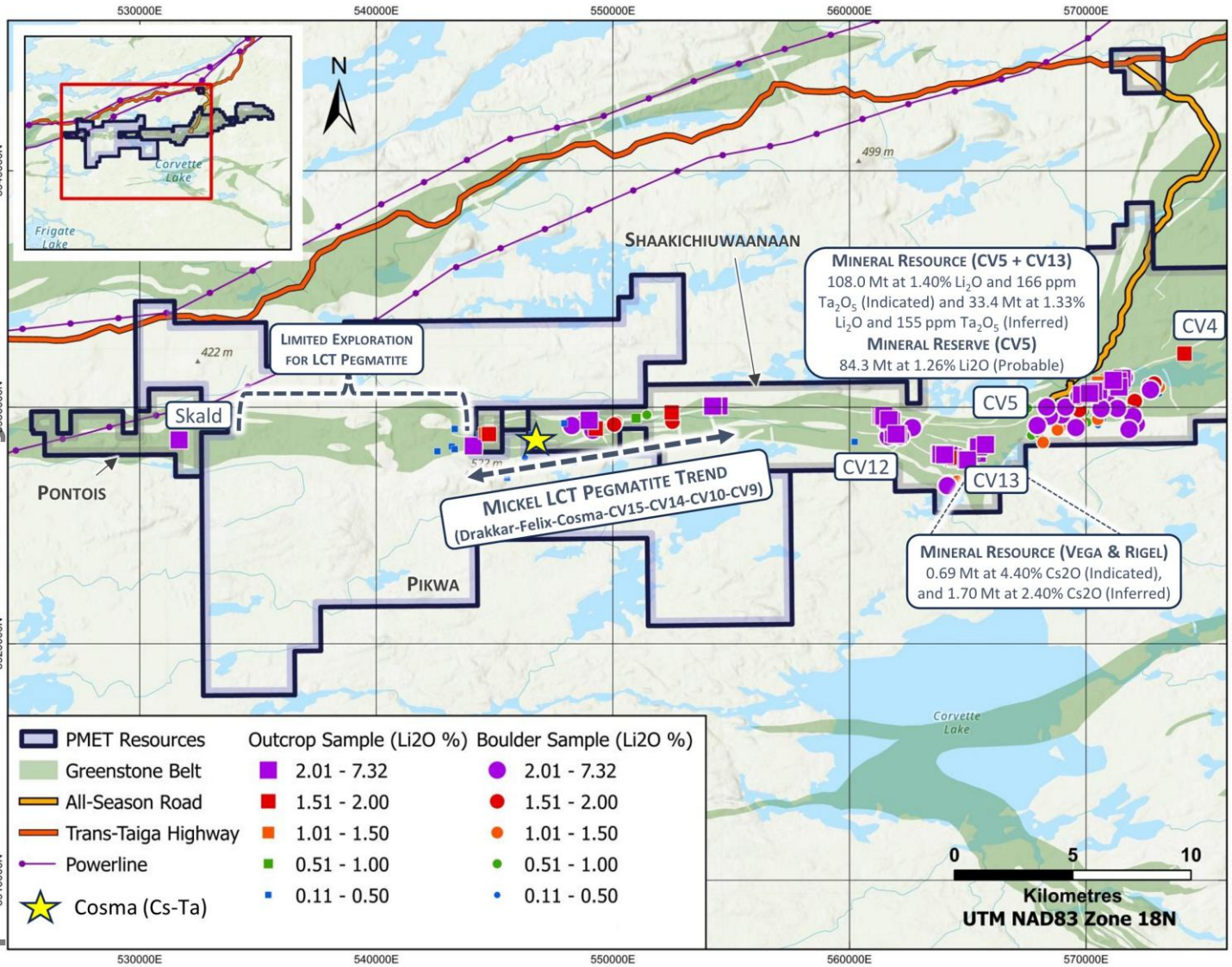

Figure 5: Compilation of surface sampling results between the Skald (Pontois) and CV4 (Shaakichiuwaanaan) LCT pegmatites.

Pontax

In 2025, surface exploration of the Company's Pontax Property resulted in the **discovery of the Overload Caesium-Tantalum Showing** with an outcrop sample assaying **7.53% Cs_2O and 3,768 ppm Ta_2O_5** (**Figure 6**). The sample was collected from a 0.5 - 1 m wide by >50 m long white pegmatite dyke, which remains open along strike. Although not identified during field observations, the presence of pollucite (and likely columbo-tantalite) are inferred given the grades, as well as mineralogy confirming the presence of both minerals at the nearby Resisto Showing.

Next to Pikwa, the Pontax Property is the most advanced regional asset in the Company's portfolio. Prior exploration has discovered a multi-kilometre long trend containing a significant number of well-mineralized (in Li and Ta) LCT pegmatite outcrops – namely, Resisto (2.86% Li_2O; 9,152 ppm Ta_2O_5), Inducto (2.69% Li_2O; 397 ppm Ta_2O_5), and Capacito (3.81% Li_2O; 365 ppm

For personal use only

Ta_2O_5) (**Figure 6**). The Resisto Showing is the most significant occurrence, characterized by a swarm of white pegmatite outcrops, with channel sampling (completed in 2022) returning considerable tantalum grades – **12.1 m** at 0.55% Li_2O and **2,166 ppm Ta_2O_5**, including **4.0 m at 4,596 ppm Ta_2O_5.**

The Overload Showing is situated approximately 1.6 km along strike of the Resisto Showing, with the **prospective trend now expanded to over 3.7 km between Capacito and Overload**. None of the showings along this trend have been drill tested.

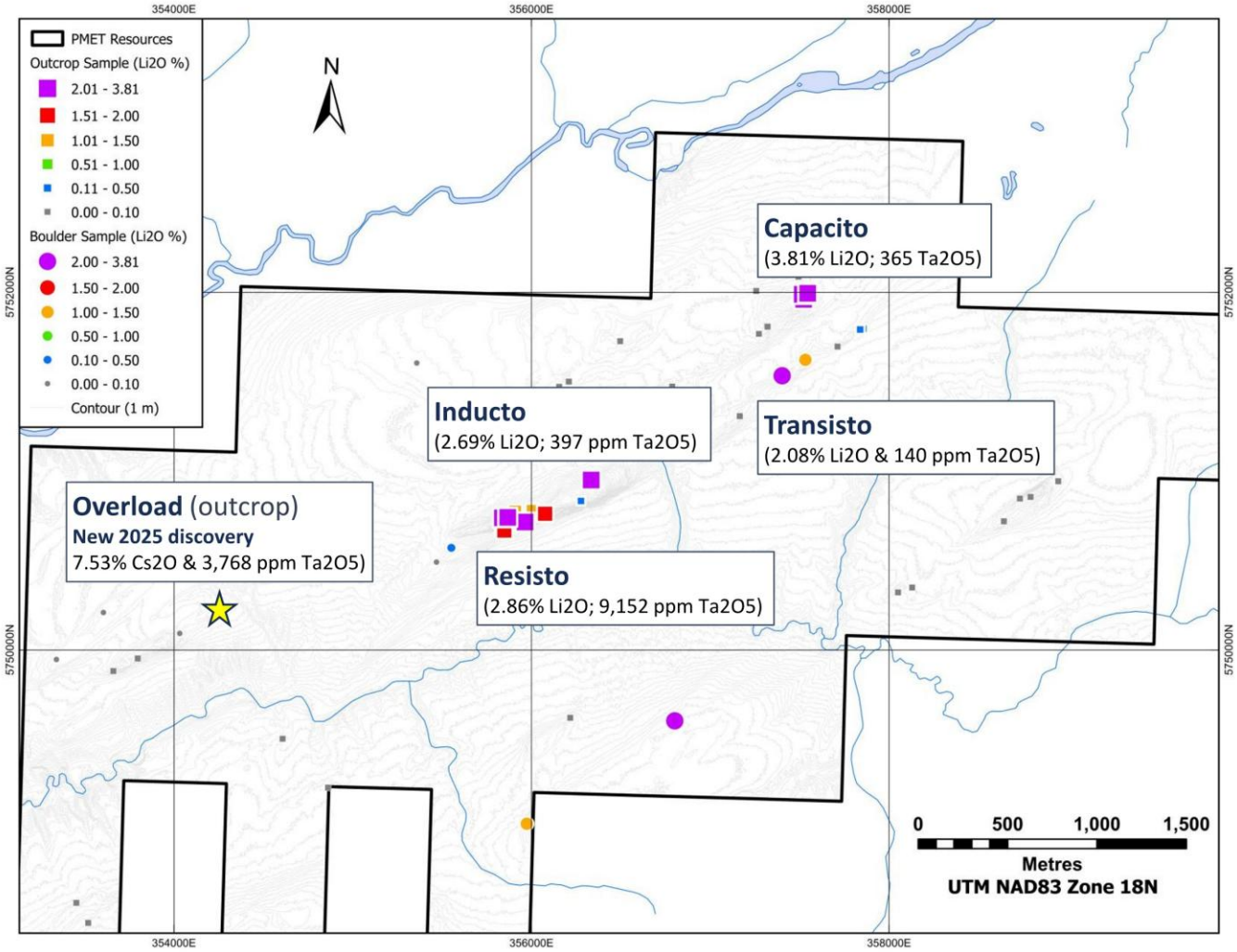

Figure 6: Summary of LCT pegmatite showings at the Pontax Property (Block C).

A total of 54 rock samples (outcrop and boulder) were collected during the 2025 exploration of the Pontax Property with results ranging from <0.01% to 2.65% Li_2O, <5 to 3,768 ppm Ta_2O_5, and <0.01% to 7.53% Cs_2O. Additionally, one sample collected from an amphibolite outcrop, approximately 35 m from the Overload Showing, assayed **1.02 g/t Au, 17 g/t Ag, and 1.11% Cu** (the "Subordi" Showing). Exploration was focused on LCT pegmatite.

For personal use only

Next Steps

The 2025 surface exploration programs at Shaakichiuwaanaan, Pontois, and Pontax, included geological mapping, regional prospecting, and surface sampling and was focused on the discovery of new LCT pegmatite occurrences. Collectively, over 400 rock samples were collected in 2025, with notable LCT pegmatite occurrences discovered at each of the three properties. The discoveries highlight the prospective nature of the Company's broader portfolio of properties, and further enhance the prospectivity of its flagship Shaakichiuwaanaan asset.

The Company is currently planning follow-up surface work in 2026 at its Shaakichiuwaanaan, Pikwa (inaugural program), and Eastmain properties, and is evaluating options for the next stage of exploration at Pontax.

QUALITY ASSURANCE / QUALITY CONTROL (QAQC)

The Company has relied on internal laboratory checks and blank / certified reference material insertion for surface rock samples. Management cautions that prospecting surface rock samples and associated assays, as discussed herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled.

All surface samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, for sample preparation (code PRP90 special) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). Overlimits for Cs were completed at SGS Canada's laboratory in Lakefield, ON, by borate-fusion XRF (code GC_XRF76V).

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)[5]. 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[6] 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 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*"

Kenneth Brinsden, President, CEO, & Managing Director

Olivier Caza-Lapointe
Head, Investor Relations
T: +1 (514) 913-5264
E: ocazalapointe@pmet.ca

DISCLAIMER FOR FORWARD-LOOKING INFORMATION

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

---

[5] *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.*

[6] *The Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, 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.*

For personal use only

For personal use only

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 "continue", "support", "potential", "to date", "prospectivity", "intends", "follow-up", "2026 program", "development", "next steps", "progress" 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 scale and growth potential for lithium, caesium and tantalum across the Property, the presence of a large and highly-evolved LCT pegmatite system within the western area of the Property, the strength and prospectivity of the Company's broader portfolio, the Project's potential as a North American critical mineral powerhouse, the Company's ability to follow-up on the Cosma discovery during the 2026 surface program, the prospectivity of the Company's flagship Shaakichiuwaanaan asset, the Company's ability to follow-up on surface work at Shaakichiuwaanaan and Pikwa (inaugural program) in 2026 and further progress exploration at Pontax.

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 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 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 5.7.1)

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	• Prospecting rock samples were collected as grab and/or chip samples and represent a point location. • Channel sampling followed best industry practices with a 3 to 5 cm wide, saw-cut channel completed across the pegmatite outcrop as practical, perpendicular to the interpreted pegmatite strike. Samples were collected at ~0.5 to 1 m contiguous intervals with the channel bearing noted, and GPS coordinate collected at the start and end points of the channel.

For personal use only

For personal use only

Criteria	JORC Code explanation	Commentary
	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.	• Surface samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, for sample preparation (code PRP90 special) which included drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. • Surface sample pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analysed for multi-element (including Li, Ta, and Cs) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). Overlimits for Cs were completed at SGS Canada's laboratory in Lakefield, ON, by borate-fusion XRF (code GC_XRF76V). • The Hyperion (535910 E, 5928948 N) and Copperfield (552749 E, 5934289 N) surface samples reported herein are historical samples collected in 2018 and 2019 respectively. Samples were analysed by ALS Chemex in Val-d'Or, QC, for Au by fire assay (code Au-AA24) and multi-element 4-acid (code ME-MS61). Overlimits for Au and Cu were determined by codes Au-GRA22 and Cu-OG62.
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.
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	• The logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and model mineral estimates. • These logging practices meet or exceed current industry standard practices.

For personal use only

Criteria	JORC Code explanation	Commentary
	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.	• Surface sampling is not sufficient to support a mineral resource estimate.
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 Company relied predominantly on internal laboratory QAQC protocols for the surface rock samples with blanks and CRMs inserted at the geologist's discretion. • All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling.
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 (ie lack of bias) and precision have been established.	• Surface samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, for sample preparation (code PRP90 special) which included drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. • Surface sample pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analysed for multi-element (including Li, Ta, and Cs) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50). Overlimits for Cs were completed at SGS Canada's laboratory in Lakefield, ON, by borate-fusion XRF (code GC_XRF76V). • The Company has primarily relied on the laboratory's internal QAQC. • All protocols employed are considered appropriate for the sample type and nature of mineralization and are considered the optimal approach for maintaining representativeness in sampling. • The Hyperion (535910 E, 5928948 N) and Copperfield

For personal use only

Criteria	JORC Code explanation	Commentary
		(552749 E, 5934289 N) surface samples reported herein are historical samples collected in 2018 and 2019 respectively. Samples were analysed by ALS Chemex in Val-d'Or, QC, for Au by fire assay (code Au-AA24) and multi-element 4-acid (code ME-MS61). Overlimits for Au and Cu were determined by codes Au-GRA22 and Cu-OG62.
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, caesium, and tantalum in their oxide forms, as it is reported in elemental form in the assay certificates. Formulas used are Li2O = Li x 2.153, Ta2O5 = Ta x 1.221, and Cs2O = Cs x 1.0602
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.	• A handheld GPS was used to collect coordinate data for each non-channel surface sample. Surface channel end-points were surveyed with an RTK Trimble Zephyr 3 to locate the individual channel samples therein. • 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.	• Surface prospecting samples are randomly distributed based on the location of the outcrop or boulder. Therefore, this sampling is not applicable to mineral resource estimation. • Channel samples, given an accurate grade over width locational control via surveying, may inform future mineral resource estimates.
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	• N/A. No drill results reported.

For personal use only

Criteria	JORC Code explanation	Commentary
	orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• The measures taken to ensure sample security.	• Samples were collected by Company staff or its consultants following specific protocols governing sample collection and handling. Samples were bagged, placed in large supersacs for added security, palleted, and shipped directly to Val-d'Or, QC, being tracked during shipment along with Chain of Custody. Upon arrival at the laboratory, the samples were cross-referenced with the shipping manifest to confirm all samples were accounted for. At the laboratory, sample bags are evaluated for tampering. • As Hyperion and Copperfield samples are historical, the Company cannot verify that respective chain of custody.
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	• The Shaakichiuwaanaan Property (formerly called "Corvette") is comprised of 463 Exclusive Exploration Rights ("EERs") 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 EERs. The northern border of the Property's primary EER block is located

For personal use only

Criteria	JORC Code explanation	Commentary
	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.	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 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 EERs (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 EERs, and Azimut Exploration holds 2% NSR on 39 EERs. • The Shaakichiuwaanaan 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. • EER expiry dates for the Shaakichiuwaanaan Property range from July 2026 to July 2028. • The Pikwa, Pontois, and Pontax properties are comprised of 509, 31, and 80 Exclusive Exploration Rights ("EERs"), respectively, located in the James Bay Region of Quebec. The EERs are held 100% (with title transfer pending) by 14352891 Canada inc. (wholly owned subsidiary of PMET Resources Inc.). • The Pikwa, Pontois, and Pontax properties are subject to royalties of 2% (no buyback), 2% (half buyback for $1M), and 3% (no buyback), respectively. • EER expiry dates for the Pikwa Property range from June 2026 to February 2028, with renewals pending for multiple claims. • EER expiry dates for the Pontois Property range from December 2027 to December 2028. • EER expiry dates for the Pontax Property range from June 2026 to March 2027, with renewals pending for multiple claims.

For personal use only

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• At the Shaakichiuwaanaan Property, no previous exploration targeting LCT pegmatites has been conducted by other parties. For a summary of previous exploration undertaken by other parties at Shaakichiuwaanaan, please refer to the most recent NI 43-101 Technical Report. Historical exploration focused on base and precious metals. • At the Pontois and Pontax Properties, no previous exploration targeting LCT pegmatites has been conducted by other parties. Historical exploration focused on base and precious metals. • At the Pikwa Property, historical exploration focused on base and precious metals. However, exploration for LCT pegmatite was completed circa 2024 and is considered limited in nature compared to the overall exploration completed at the Property.
Geology	• Deposit type, geological setting and style of mineralization.	• The Shaakichiuwaanaan, Pikwa, and Pontois properties overlie 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 sulphide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and LCT pegmatite (Li, Cs, Ta, Ga, Rb). • Exploration of the Shaakichiuwaanaan 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.

For personal use only

Criteria	JORC Code explanation	Commentary
		• 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 Shaakichiuwaanaan 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. • The Pontax Property overlies a the Pontax/Chambois Greenstone Belt, extending southwest from the Eastmain River Greenstone Belt.
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 Competent Person should clearly explain why this is the case.	• N/A. No drill results reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades)	• N/A. No drill results reported.

For personal use only

Criteria	JORC Code explanation	Commentary
	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.	
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 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	• All work discussed below pertains to the Shaakichiuwaanaan Property. • 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 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

For personal use only

Criteria	JORC Code explanation	Commentary
	substances.	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 depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the	• The Company intends to continue drilling the pegmatites of the Shaakichiuwaanaan Property, 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

Criteria	JORC Code explanation	Commentary
	main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	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 Company's portfolio of properties focused on LCT pegmatite.

For personal use only