

2025 MINERAL RESOURCE STATEMENT

Detour-Fenelon Gold Trend Property



DEPOSIT	INDICATED			INFERRED		
	Tonnes (000's)	Gold Grade (Au g/t)	Gold Ounces (000's)	Tonnes (000's)	Gold Grade (Au g/t)	Gold Ounces (000's)
FENELON						
OP @ ≥ 0.45 g/t Au	3,121	2.50	251	2,313	2.53	188
UG @ ≥ 1.45 g/t Au	<u>11,966</u>	<u>3.91</u>	<u>1,503</u>	<u>12,715</u>	<u>3.57</u>	<u>1,461</u>
	15,087	3.62	1,754	15,028	3.41	1,649
MARTINIÈRE						
OP @ ≥ 0.49 g/t Au	3,928	1.97	249	1,982	2.22	142
UG LH @ ≥ 1.60 g/t Au	750	3.89	94	1,813	4.06	237
UG CF @ ≥ 2.15 g/t Au	<u>25</u>	<u>4.29</u>	<u>3</u>	<u>75</u>	<u>3.62</u>	<u>9</u>
Total	4,703	2.29	346	3,870	3.11	387
TOTAL FENELON & MARTINIÈRE OPEN PIT & UNDERGROUND	19,970	3.30	2,100	18,899	3.35	2,037

Notes to the 2025 Mineral Resource Statement are provided below.

2025 MINERAL RESOURCE NOTES



Notes to accompany the Detour-Fenelon Gold Trend Property 2025 Mineral Resource Statement and Mineral Resource Estimates for the Fenelon and Martiniere deposits:

1. The effective date of the 2025 MREs is March 20, 2025.
2. The 2025 MREs follow CIM Definition Standards (2014) and CIM MRMR Guidelines (2019).
3. The qualified person ("QP") for the 2025 MREs is Mr. Mauro Bassotti (P.Geo.) who is an independent mineral resource consultant.
4. The criterion of reasonable prospects for economic extraction has been met by having constraining volumes applied to estimated blocks using GEOVIA Whittle pit optimizer ("Whittle") software for open pit mineral resources and using Deswik Stope Optimizer ("DSO") software for underground mineral resources, and by the application of cut-off grades appropriate to the potential mining extraction scenario (i.e., open pit, underground long-hole, underground cut-and-fill). Constraining 3D Whittle open pit and DSO underground stope volumes have been generated based on a gold price assumption of US\$2,150 per troy ounce. A minimum mining width of 2.0 m was used for underground stope optimization.
5. The potentially economic open pit shells and underground DSO shapes used for reporting the 2025 MREs have been generated by Mr. Simon Boudreau (P.Eng.), Senior Mining Engineer for InnovExplo Inc., a member of Norda Stelo Inc.
6. For the Fenelon deposit, sixteen (16) mineralized domains and four (4) surrounding alteration envelopes were modelled in 3D to the true thickness of the mineralization. Supported by measurements, a density value of 2.80 g/cm³ was applied to blocks inside mineralized domains and 2.81 g/cm³ to blocks inside alteration envelopes. High-grade capping was applied to raw assay data and established on a per-zone basis, ranging between 7 g/t Au and 100 g/t Au for the mineralized domains, and a fixed capping value of 10 g/t Au for the alteration envelopes. One-metre (1.0 m) sample assay composites were calculated within the mineralized domains and alteration envelopes using the grade of the adjacent material when assayed or a value of 0.001 when not assayed.
7. For the Martiniere deposit, sixteen (16) mineralized domains and ten (10) surrounding alteration envelopes were modelled in 3D to the true thickness of the mineralization. Supported by measurements, the mean density value of the domain was applied to the blocks inside mineralized domains and alteration envelopes, with density values ranging from 2.80 to 3.09 g/cm³. High-grade capping was applied to raw assay data and established on a per-zone basis, ranging between 15 g/t Au and 100 g/t Au for the mineralized domains, and a fixed capping value of 5 g/t Au for the alteration envelopes. 1.0 m composites were calculated within the mineralized domains and alteration envelopes using the grade of the adjacent material when assayed or a value of 0.001 when not assayed.
8. The cut-off grades for the Fenelon deposit were calculated using a gold price of US\$2,250/oz; a USD/CAD exchange rate of 1.35; a refining cost of \$5.00/t; a processing cost of \$30.00/t; a mining cost of \$5.75/t (bedrock) or \$5.95/t (overburden) for the surface portion; a mining cost of \$90.00/t for the underground portion; and a G&A cost of \$10.00/t. A metallurgical recovery of 95.0% and royalty of 4.0% were applied during the cut-off grade calculation.
9. The cut-off grades for the Martiniere deposit were calculated using a gold price of US\$2,250/oz; a USD/CAD exchange rate of 1.35; a refining cost of \$5.00/t; a processing cost of \$30.00/t; a mining cost of \$5.75/t (bedrock) or \$5.95/t (overburden) for the surface portion; a mining cost of \$125.00/t for the underground portion using the long-hole mining method ("LH"), a mining cost of \$135.00/t for the underground portion using the cut-and-fill mining method ("CF"); and a G&A cost of \$10.00/t. A metallurgical recovery of 85.0% and royalty of 2.0% were applied to the cut-off grade calculation. The metallurgical recovery is based upon a metallurgical characterization study completed in December 2024 (SGS, 2024; Wallbridge news release dated December 19, 2024).
10. Tonnage estimates are reported to the nearest 1000 tonnes (000's). Contained gold are reported to the nearest 1000 troy ounces (000's).
11. These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
12. The QP is not aware of any known environmental, permitting, legal, title-related, taxation, sociopolitical or marketing issues, or any other relevant issue, that could materially affect the potential development of mineral resources other than those discussed in the 2025 MREs.
13. Results are presented in situ. Ounce (troy) = metric tons x grade/31.10348. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations as per NI 43-101.

FENELON PEA

Surface infrastructure – Mine site and Camp

