



# Near-Term Coal Revenue Potential District-Scale Copper-Gold Discovery

*Unearthing Opportunities, Forging a Future*

CSE: FRG | OTCQB: FRGGF | FSE: 5YZ

**CSE:FRG**

# DISCLAIMER AND STATEMENTS



This presentation includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Examples of such forward-looking information includes information regarding the timing, extent and success of exploration, development and mining activities, conclusions of economic evaluations, project financing requirements, project permitting, planned infrastructure for the region and the estimated and anticipated economic impact of Forge Resources mineral projects. Forward looking information is based on reasonable assumptions that have been made by the Company as of the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; risks related to government and environmental regulation, actual results of current exploration and development activities, changes in project parameters as plans continue to be refined; problems inherent to the market ability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects the Company; stock market volatility; competition; risk factors disclosed in the Company’s most recent Management’s Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Forge Resource’s ability to control or predict.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there maybe other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual results, and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this presentation is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Forge Resources disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company’s views as of any date subsequent to the date of this presentation.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues.

Lorne Warner, P.Geo, and Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI-43-101”), has reviewed and approved for the technical information contained in this presentation

## La Estrella – Coal Project

### NEAR TERM REVENUE

- 548 hectares with multiple coking and thermal coal seam
- Historical NI 43-101 and Annual CRIRSCO technical reports
- Fully Permitted with Operational and Environmental licenses approved,
- Road access, water and electricity.
- Legal title and surface access rights to the land.

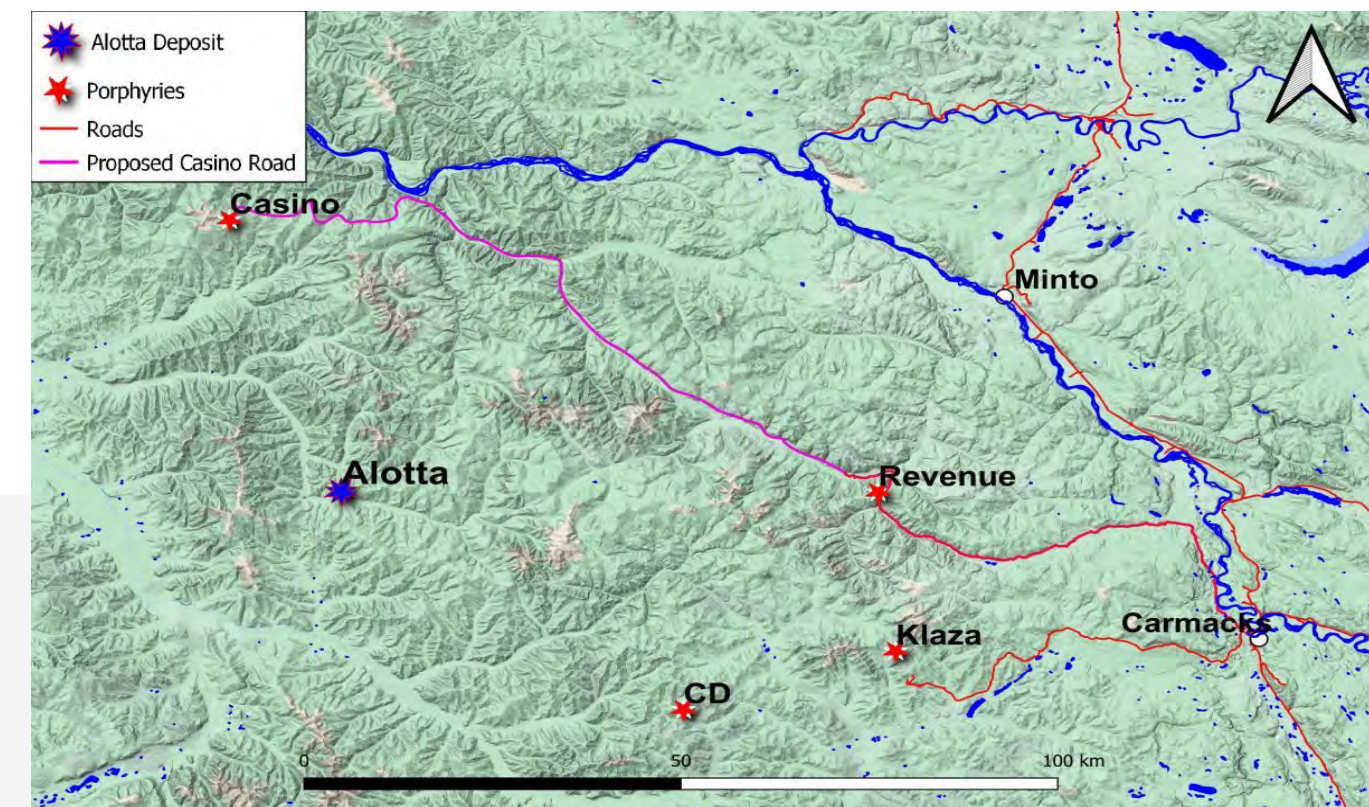


Forge Resources Corp continues to assess new acquisition targets of revenue generating coal projects

## Alotta - Exploration Project

### WORLD-CLASS OPPORTUNITY

- Geological setting akin to the Casino Deposit
- In-situ Gold/Copper geochemical anomalies over 4 x1.5 km, double the size of the Casino deposit resource
- Large, porphyry-related hydrothermal system
- High total potassium counts from a radiometric survey



## **PJ MURPHY – CEO; Director**

PJ Murphy is an accomplished executive with over 30 years of experience in the junior mining sector, capital markets, healthcare, and real estate. Dr. Murphy brings a strong record of leadership, business development and value creation, including multiple successful exits in the real estate and private sectors. He has extensive management expertise, a broad investment network and a demonstrated ability to identify opportunities and help businesses realize their full potential. Dr. Murphy holds a Bachelor of Science from McGill University and a Doctor of Dental Surgery from Dalhousie University.

## **COLE MCCLAY - COO; Director**

Mr. McClay is a seasoned operations leader with over a decade of senior management experience across industries including mining, exploration, agriculture, and healthcare. He specializes in optimizing corporate strategy, streamlining operations, and driving organizational efficiency. With expertise in team leadership, he has successfully guided companies from startups to large-scale acquisitions. Mr. McClay holds a Bachelor of Commerce Degree from Royal Roads University.

## **CAMILO CORDOVEZ AMADOR - VP Finance**

Camilo, with 16 years in investment banking, brings expertise from firms like PrimeCap S.A.S. and Yun Capital, NYC. He managed \$700 million AUM, listed companies successfully, and focused on mining and infrastructure at C&ENER S.A. Camilo holds a Bachelor's degree in Finance and Business from EU, Spain and certifications in International Corporate Finance from Columbia Business School NYC and Private Equity Funds from EAFIT University.

## **SCOTT DAVIS - Chief Financial Officer, CPA**

Mr. Davis holds over 25 years of experience as a CPA supporting mining, oil and gas industries. Scott is a partner at Cross Davis & Co. LLP, a Canadian CPA firm and previously worked in the audit industry for Davidson & Company.

## **MATTHEW WARDER - Senior Advisor**

Matt Warder is an energy, metals, and mining analyst with nearly two decades of experience covering the natural resource and industrial sectors. As founder and CEO of Seawolf Research, he provides consulting services across multiple sectors with a focus on energy, metals, mining, and industrial supply chains. Matt co-founded Energy Capital Research Group, dedicated to cross-sector equity research, due diligence, financial modeling, and commodity supply, demand and price forecasting. He served as Principal Analyst for Wood Mackenzie, a global energy, metals and mining research consultancy.

## **RUSSELL BALL - Senior Advisor, CPA**

Russell Ball is the former Executive Vice President and Chief Financial Officer of Goldcorp Inc. Prior to his role with Goldcorp Inc., he served at Newmont Mining Corporation for almost 20 years, culminating with his appointment as Executive Vice President and Chief Financial Officer. Additionally, Mr. Ball is former Chief Executive Officer and Executive Chair of Calibre Mining Corp. He currently serves on the Board of Ivanhoe Electric Inc. and Faraday Copper as Chairperson.

## **PATRICK BONNER– Special Advisor**

Patrick Bonner is a seasoned investor with a strong history of success in the junior mining sector, equity markets, and real estate. With over 25 years of leadership experience across direct marketing, healthcare, and energy sectors, he offers exceptional management and strategic decision-making skills, along with an extensive investment network. Bonner has spearheaded numerous successful real estate transactions, demonstrating his ability to identify and maximize value investments. His 8% stake in our company demonstrates his deep commitment and enthusiasm for the Company. He holds a Bachelor of Science from Dalhousie University and an MBA from Saint Mary's University.

## **DR. GUOWEI ZHANG - Senior Advisor, P.Geo**

Dr. Zhang is a highly experienced Structural Geologist with over 30 years of expertise as a consulting geologist, particularly renowned for his specialization in structural geology. He earned his PhD from McGill University in 1994 and has conducted extensive work in Canada, the United States, Asia, and Africa. Dr. Zhang is recognized as a professional geoscientist and holds the esteemed title of Fellow of the Geological Association of Canada.

# TECHNICAL TEAM: LA ESTRELLA COAL PROJECT



## **BORIS CORDOVEZ VARGAS - Country Manager**

Mr. Cordovez has a strong background, serving on the Board of Directors of FENALCARBON for 10 years and the board of AIFC. With experience in coal mining and project development, he collaborated with major companies like Vale, Rio Tinto, and BHP Billiton on extensive exploration projects in Colombia. He also offered consultancy for infrastructure projects and holds degrees in International Trade and Multimodal Transport.

## **MARIO ALZATE – Senior Mining Engineer**

Mario is a highly experienced Mining and Metallurgy Engineer with 50 years in the coal mining industry. A graduate of the National University of Colombia and certified as a Qualified Person by the Colombian Commission of Resources and Reserves. His career includes roles in mine planning, resource and reserve estimation, operations management, and project implementation. Highlights of his qualifications include implementing advanced longwall mining methods in coal operations, and conducting specialized studies in hydrogeology, ventilation, and mining subsidence. Currently an independent consultant, he has contributed to strategic mining plans, resource categorization, and infrastructure design for various mining projects across Colombia.

## **EMILIO GENE – La Estrella Project Manager**

Emilio Gene is a Mining Engineer with 16 years of experience in underground coal mining, focusing on project management, mineral extraction, and safety. His previous roles include Chief of Mining Operations and Safety Supervisor at Industria Carbonífera de Samacá. Emilio holds a Mining Engineering degree from Francisco de Paula Santander University and a Degree in Business Management from the Pedagogical and Technological University of Colombia.

## **ELVIRA VERA BOLAÑO - Social and Environment Manager**

Elvira is a social worker with 11+ years of experience in community projects for the oil and mining industries. She has a track record of positive impact in Santander, Meta, and Magdalena Medio municipalities. Previously, she worked on an environmental compensation project for Ecopetrol S.A. with Business and Quality Services before joining AION MINING.

## **CLAUDIA GUTIERREZ- Mining Engineer**

Claudia Patricia Gutiérrez Santamaría is a Mining Engineer and Occupational Health and Safety (SG-SST) Specialist, with 12 years experience in coal underground mining, team supervision, and safety management. She has served as Mine Chief, production planning, workforce management and OHS and in multiple companies. She holds a Mining Engineering degree from Universidad Francisco de Paula Santander and a specialization in Occupational Health and Safety from Universidad Libre, supported by certifications in safety, auditing, and risk management.

## **JUAN CARLOS ZÚÑIGA VERA - Technical Advisor**

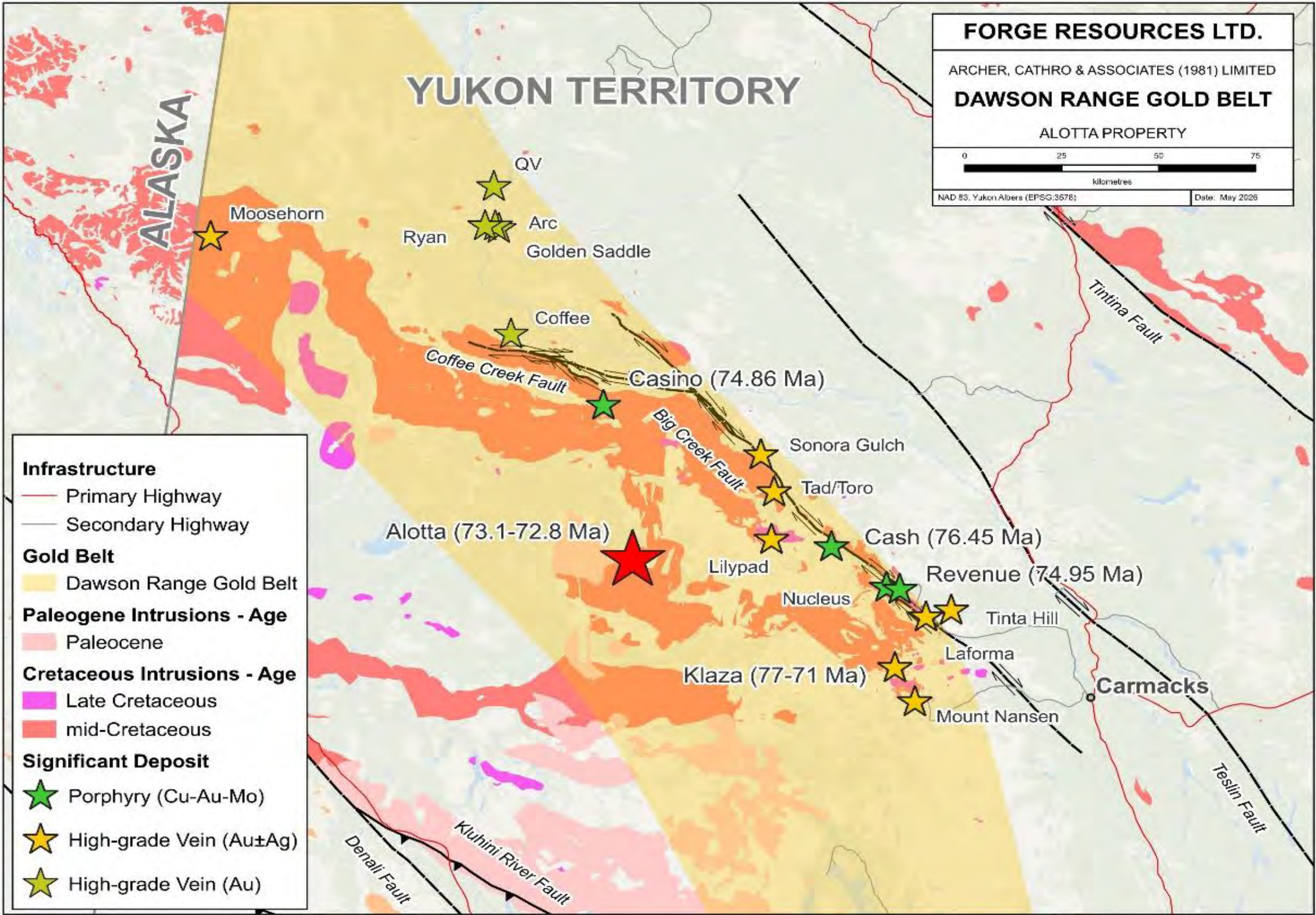
Geologist specialized in management and development of geological-mining projects. 32 years of experience in the entire value chain of the industry, Titling, Formalization, exploration, mapping, and auditing in government, private and multinational companies. He holds a Master of Science Degree in Geology from the Krivoi Rog Ukrainian University and MBA from Santo Tomas University of Colombia.

# ALOTTA EXPLORATION PROJECT

## Yukon, Canada



# ALOTTA IS A WORLD-CLASS OPPORTUNITY

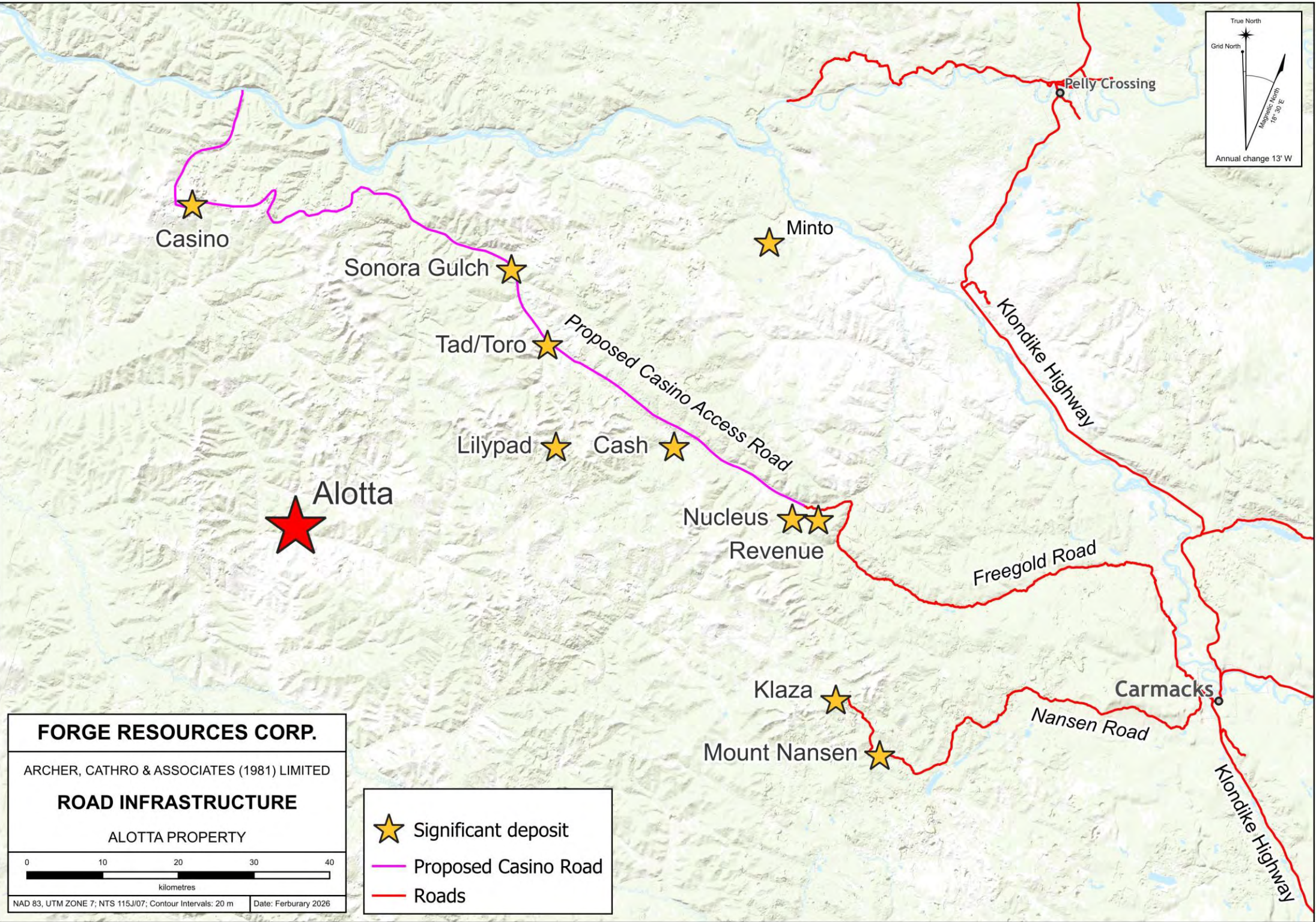


The Alotta is located in the **Dawson Range Gold Belt**, which hosts significant porphyry and epithermal deposits, including the Casino deposit.

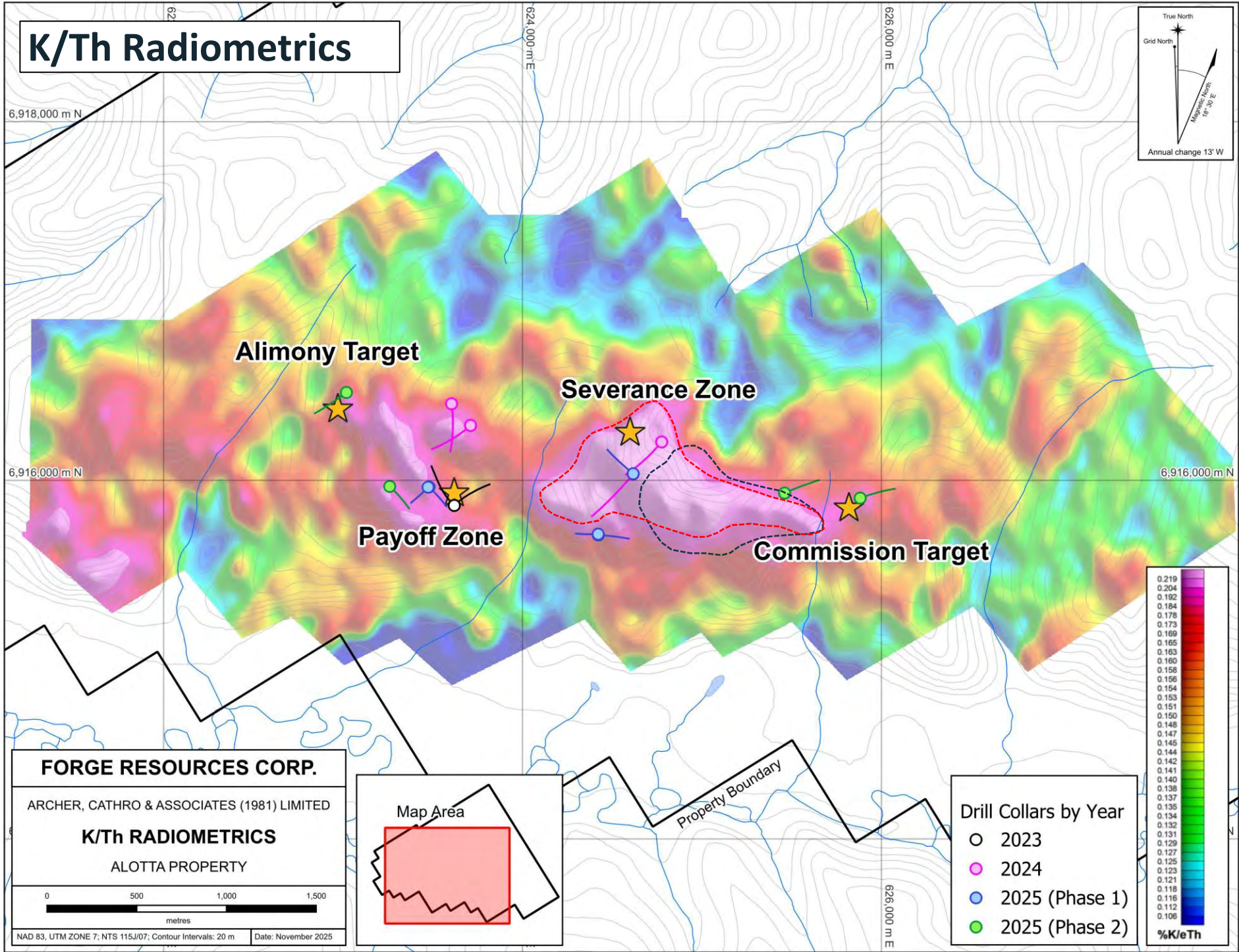
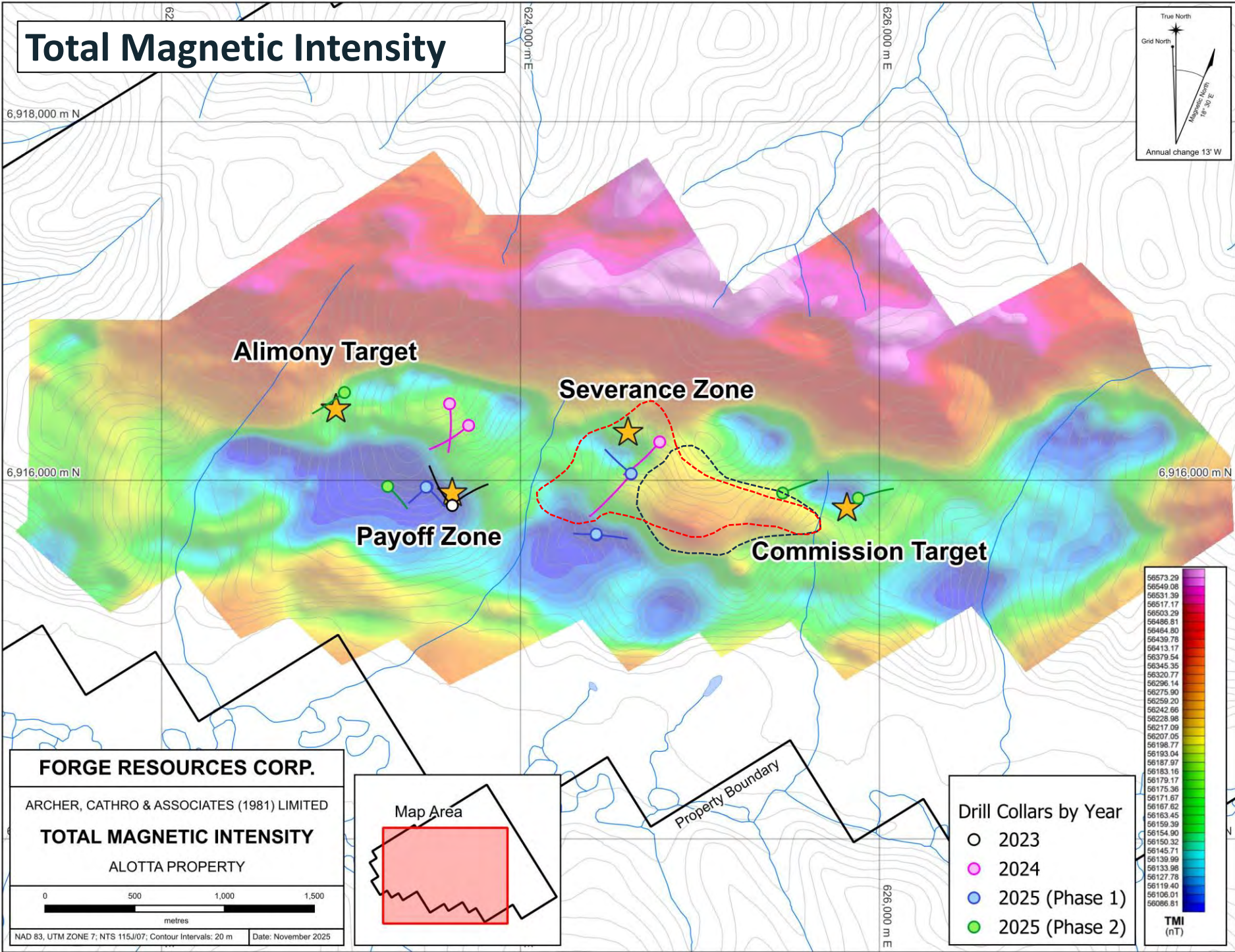
District currently contains 41.1M oz Au, 285,622,000M oz Ag and 16.1B lb Cu in current resources and reserves

No glaciation indicates no dispersion (expansion) of the in-soil geochemical anomalies.

# ALOTTA IS A WORLD-CLASS OPPORTUNITY

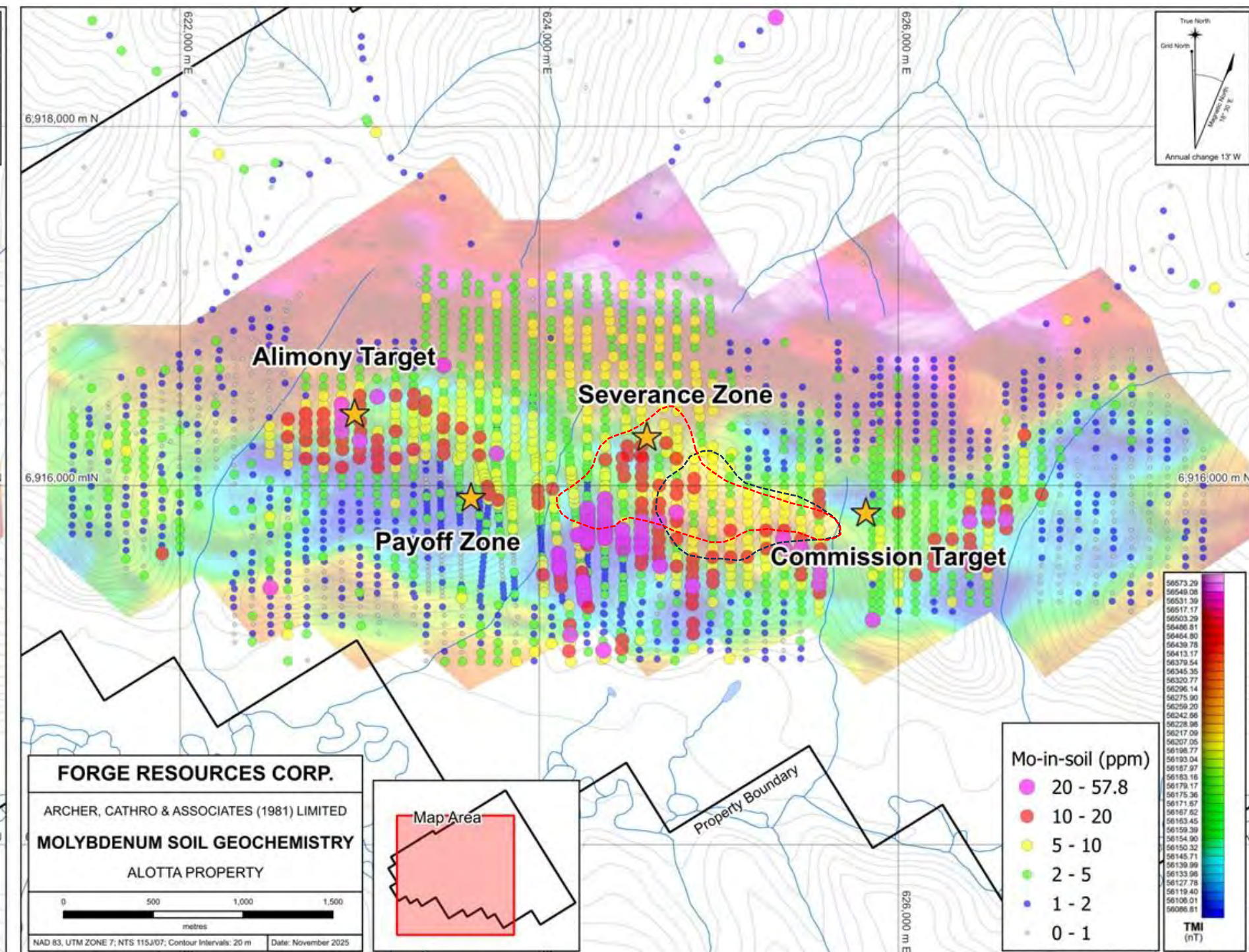
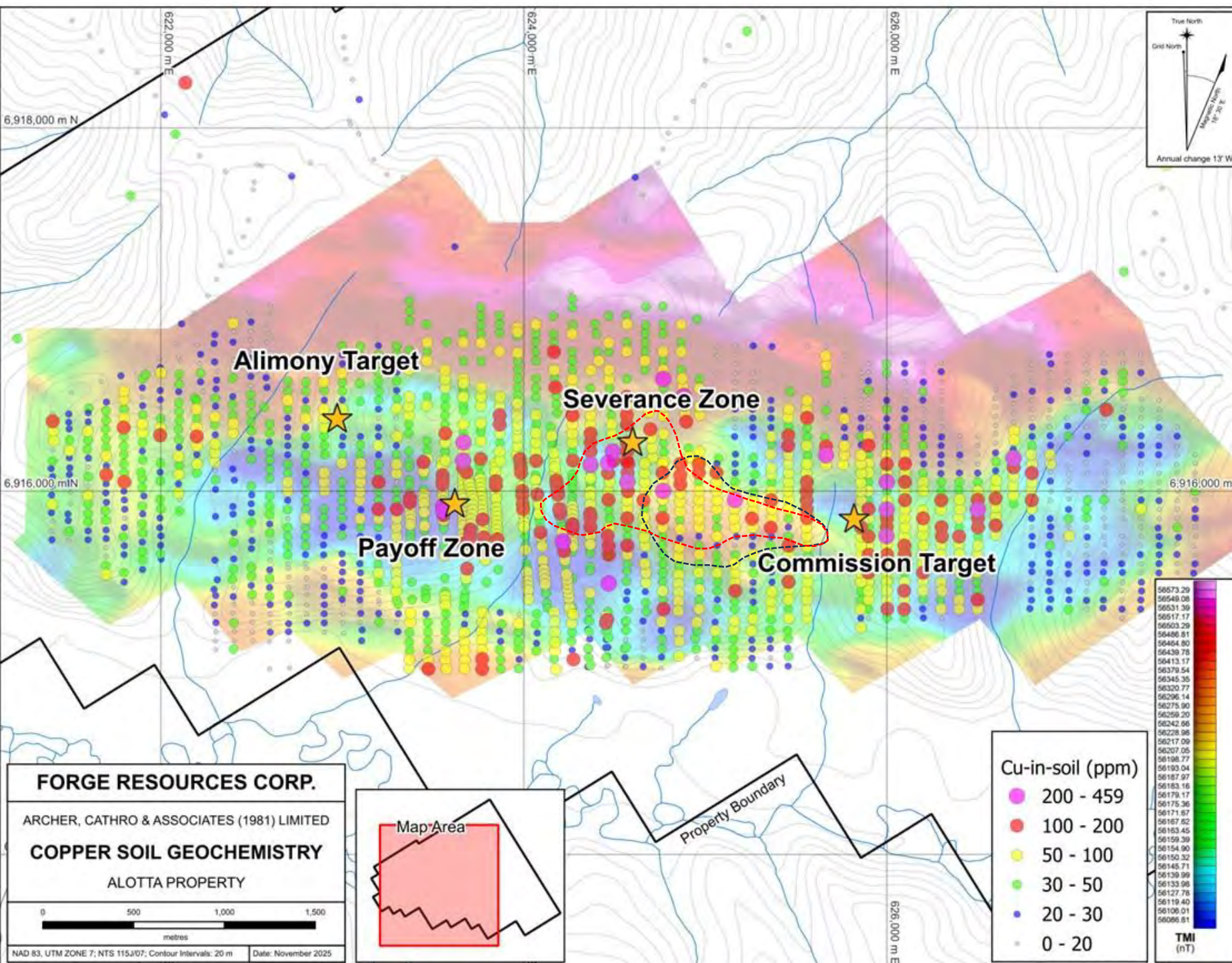


- The Alotta property consists of 230 mineral claims that cover 4,723 hectares.
- Situated 45 km southeast of Western Copper and Gold's (TSX: WRN) Casino deposit, one of the largest undeveloped Gold/Copper deposits in the World.
- Situated approximately 75 km northwest of Rockhaven Resources' (TSX: RK) Klaza deposit, a road accessible high-grade gold-silver deposit.
- Proposed Access Road for the Casino deposit would connect to the Freegold Road, as part of the Yukon Resource Gateway Program (YRGP)



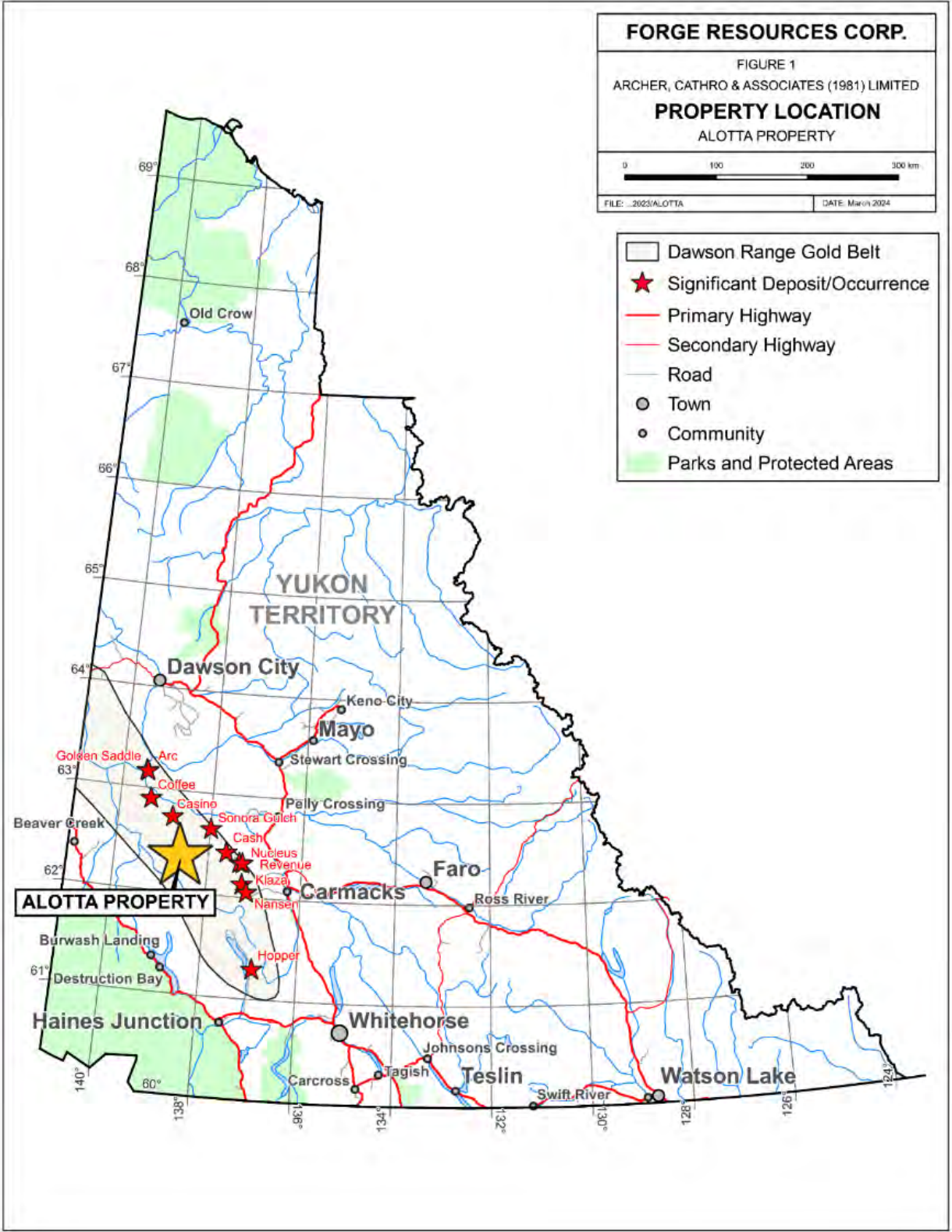
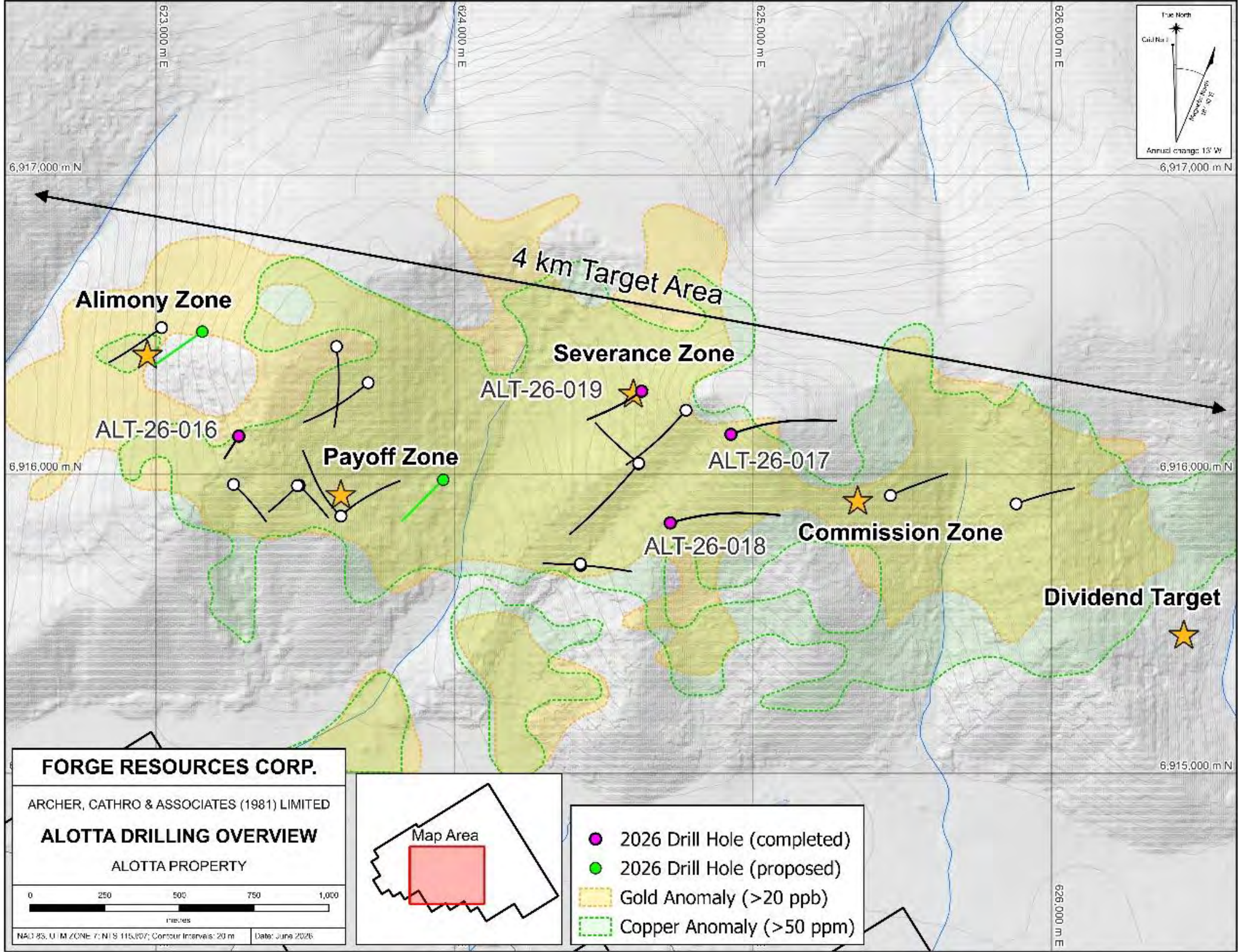
 Magnetic high outline     Radiometric high outline

# SOIL GEOCHEMISTRY

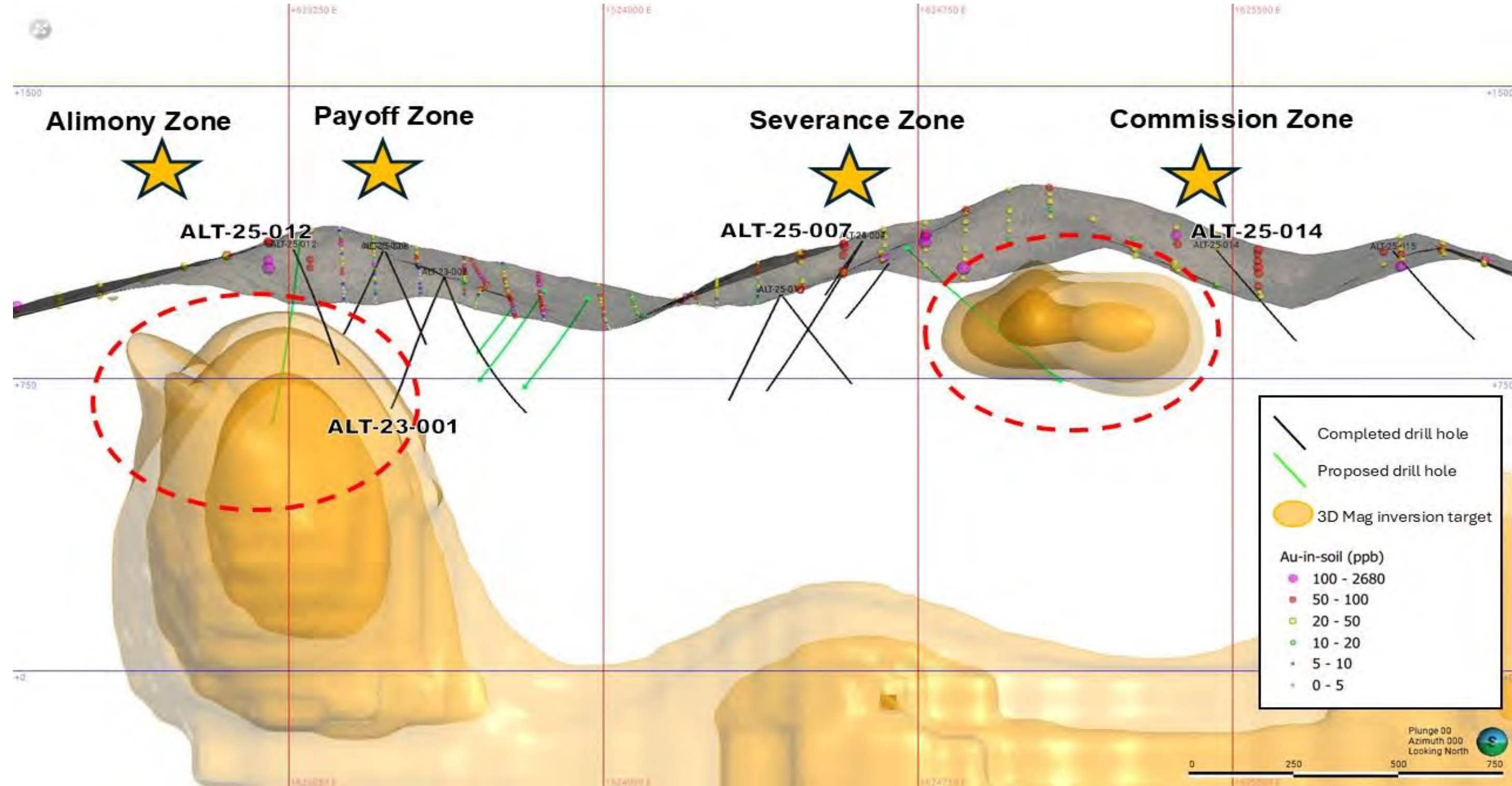


Broad gold-copper-molybdenum anomaly coincides with Bulls-eye TMI and K/Th radiometric high

# 2026 EXPLORATION – DIAMOND DRILLING

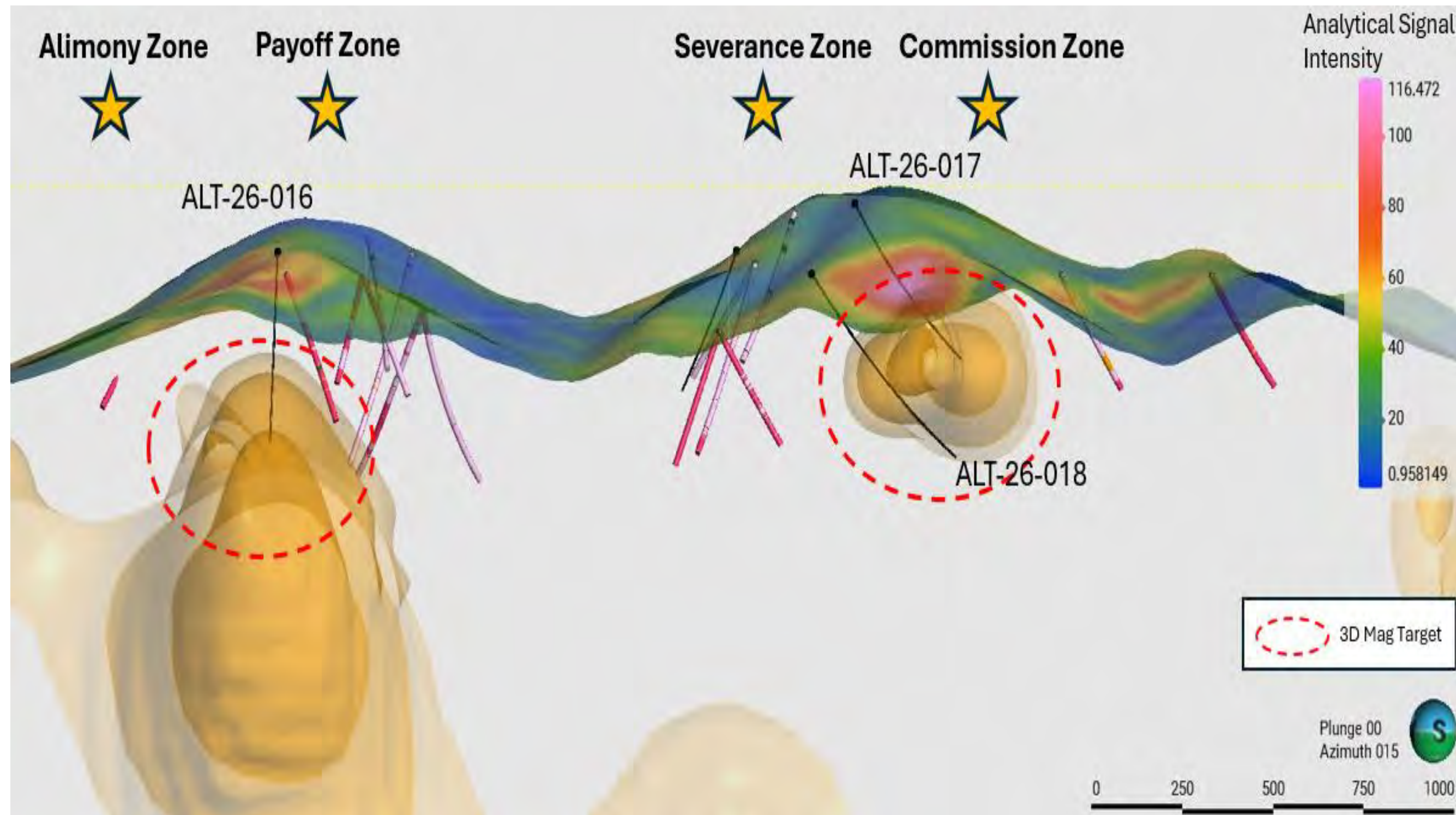


# 2026 EXPLORATION TARGETS



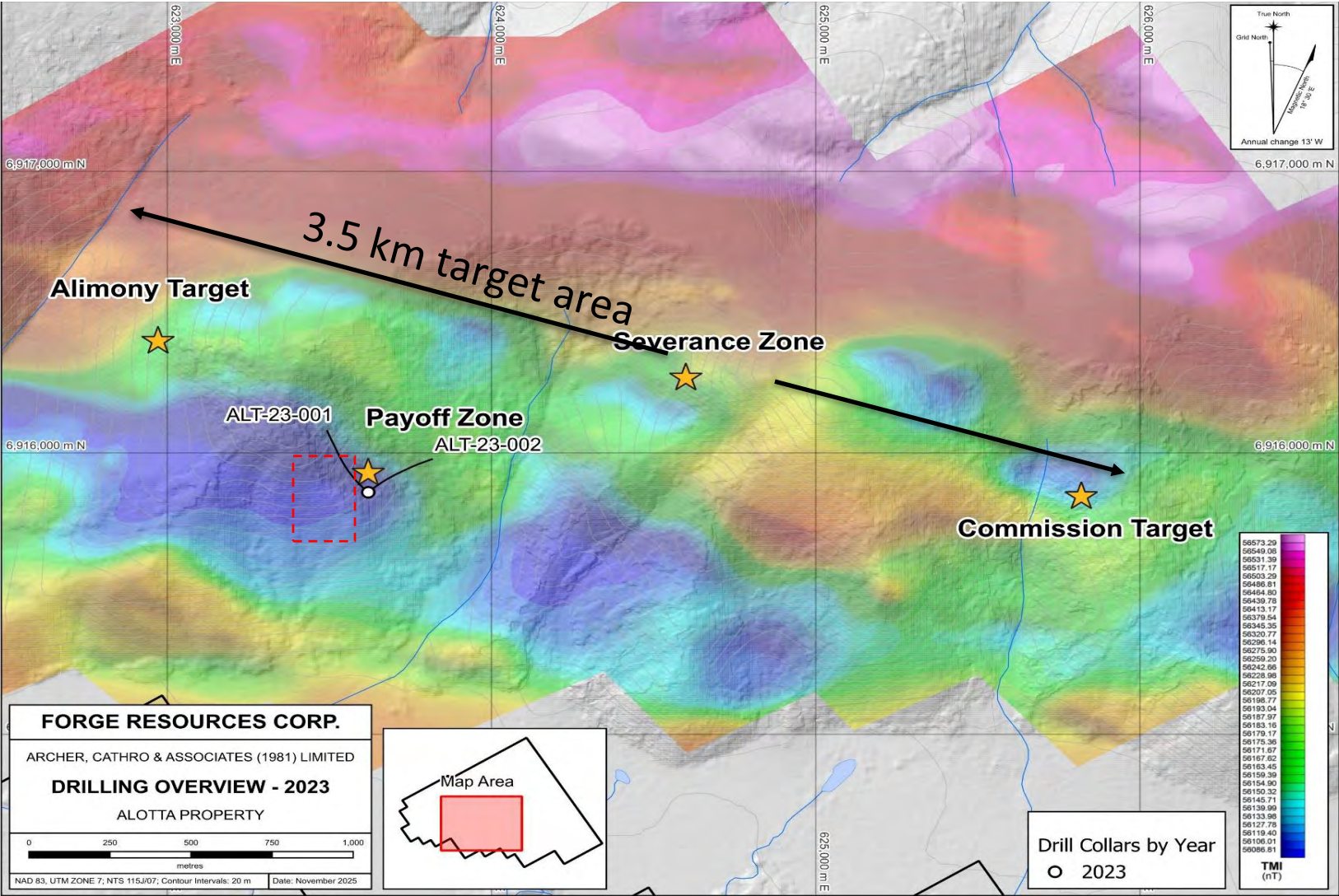
*3D model of the magnetic inversion data. The two apophyses are circled and correspond to magnetic anomalies*

# 2026 EXPLORATION TARGETS

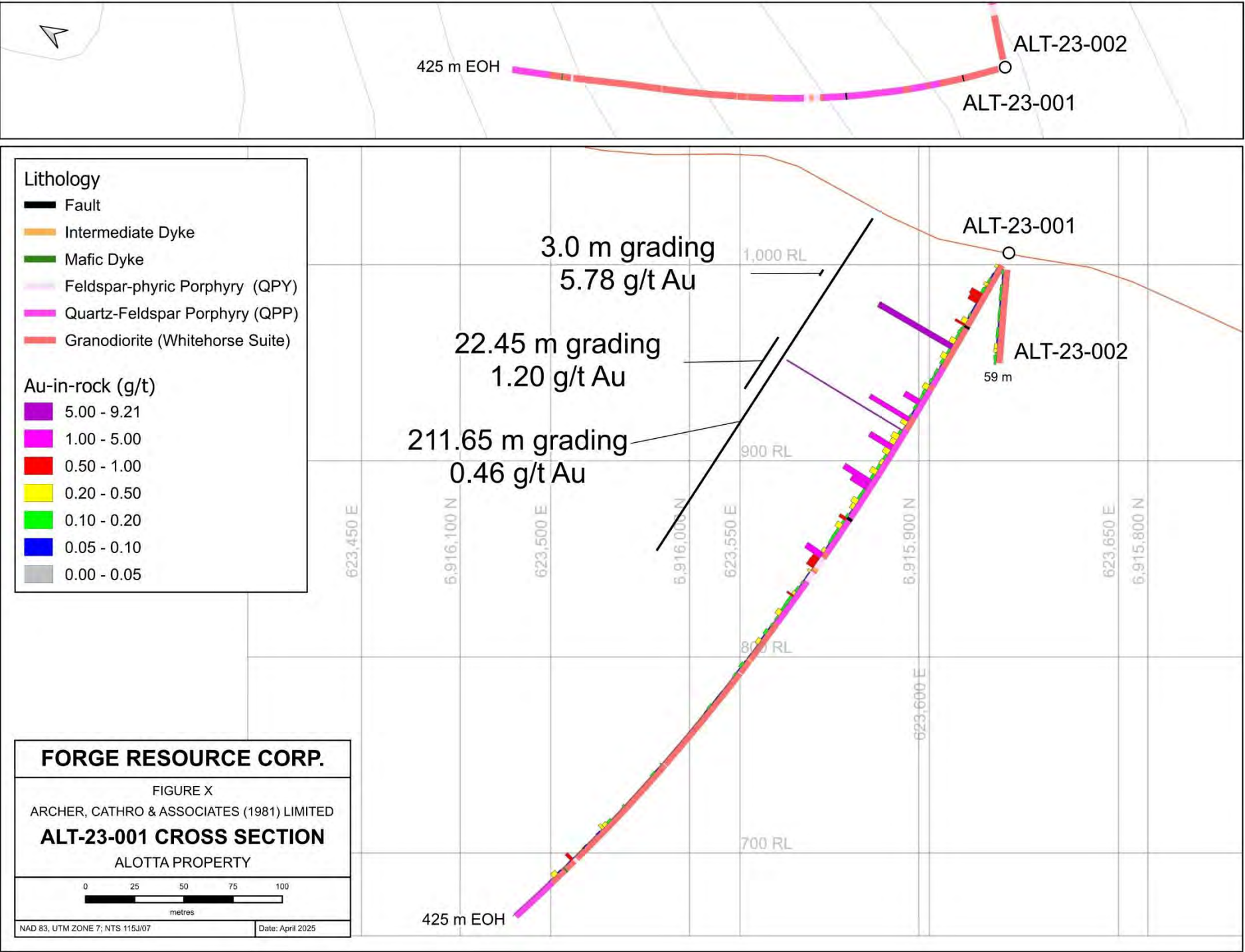


*3D model of the magnetic inversion data. The two apophyses are circled and correspond to magnetic anomalies*

# 2023 DIAMOND DRILLING

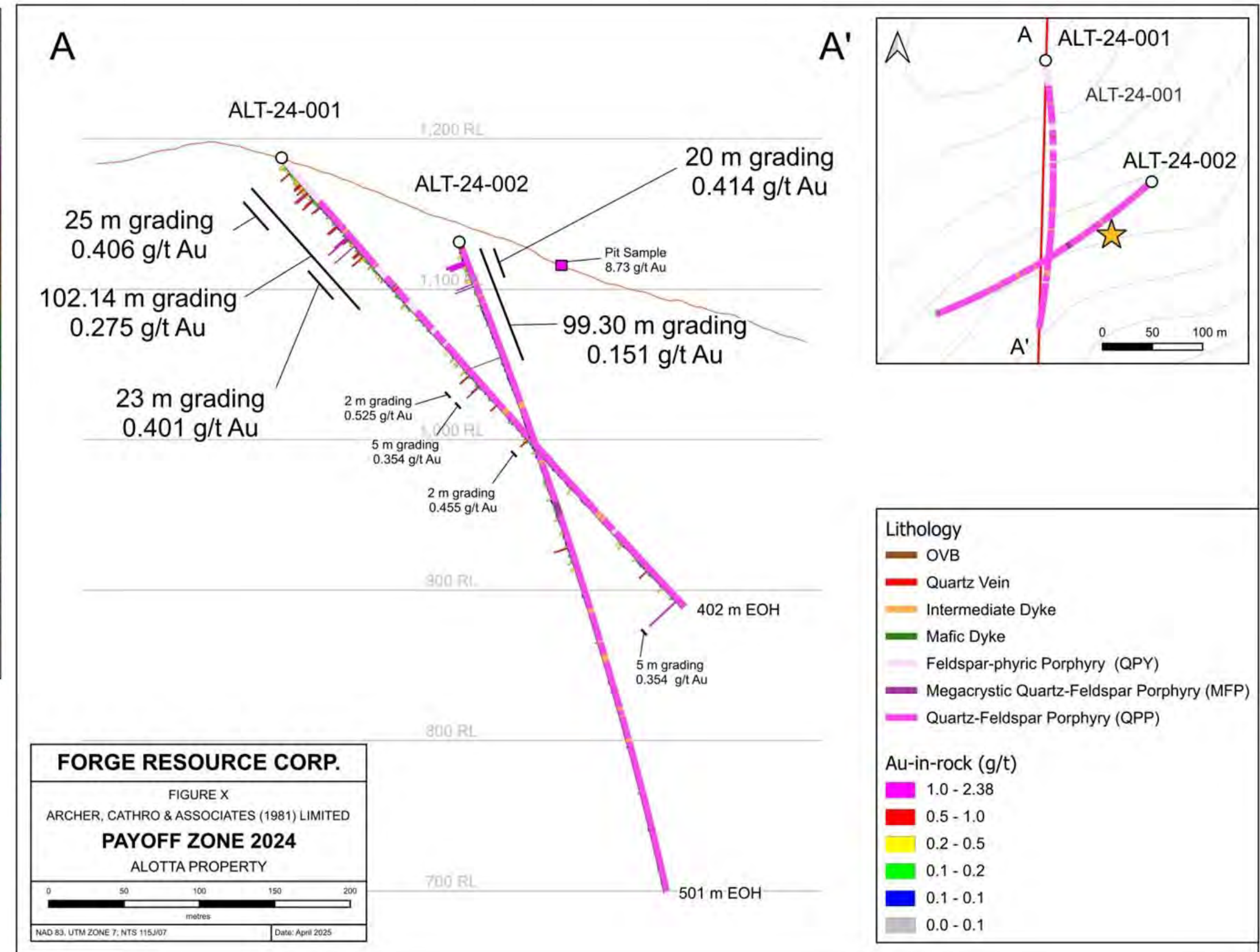
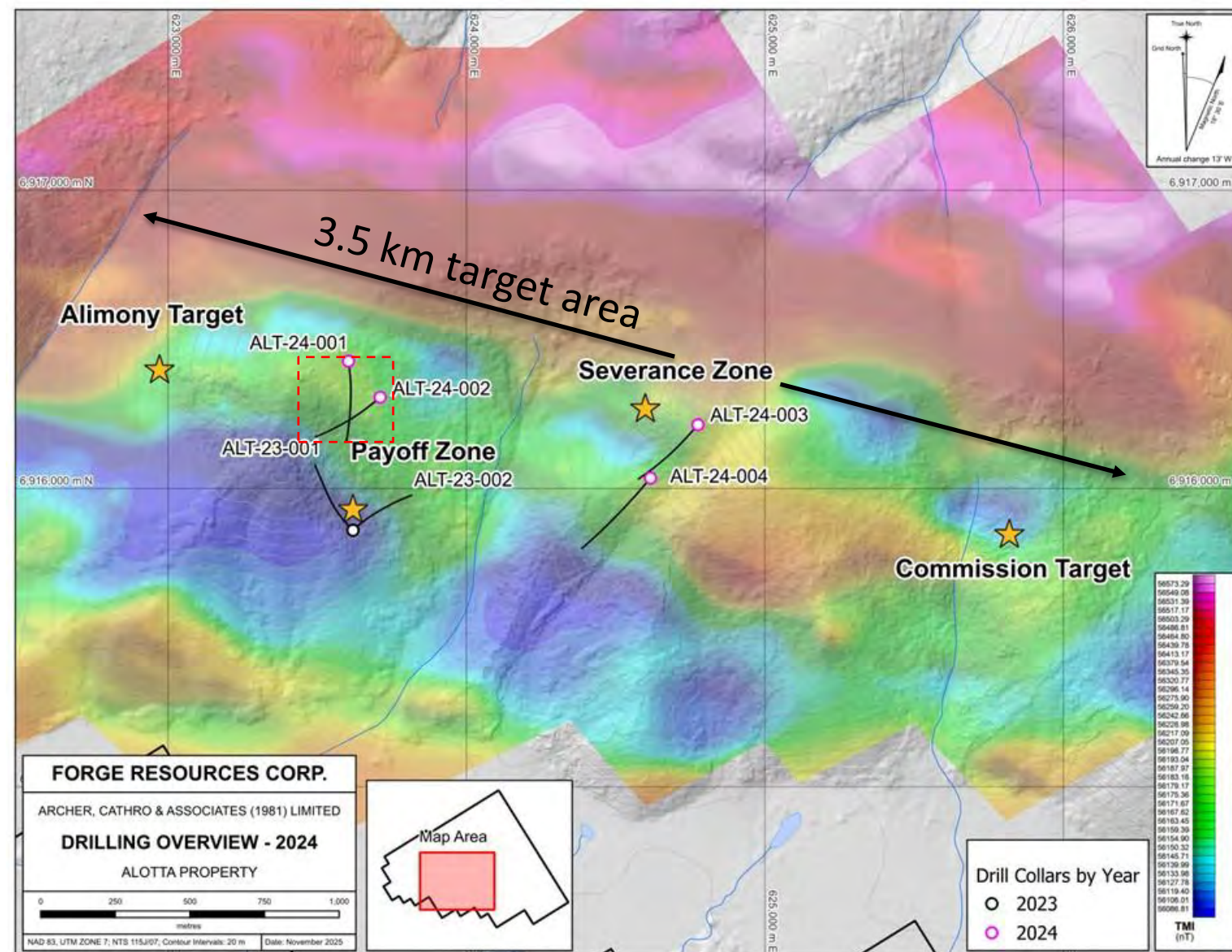


| Hole Number | From (m) | To (m) | Interval (m) | Au (g/t) | Cu (ppm) |
|-------------|----------|--------|--------------|----------|----------|
| ALT-23-001  | 7.35     | 219.00 | 211.65       | 0.46     | 191      |
| including   | 97.55    | 120.00 | 22.45        | 1.20     | 233      |
| including   | 104.97   | 105.61 | 0.64         | 9.94     | 3150     |
| ALT-23-002  | 62.86    | 162.00 | 99.14        | 0.30     | 153      |



844 m diamond drilling (2 holes)

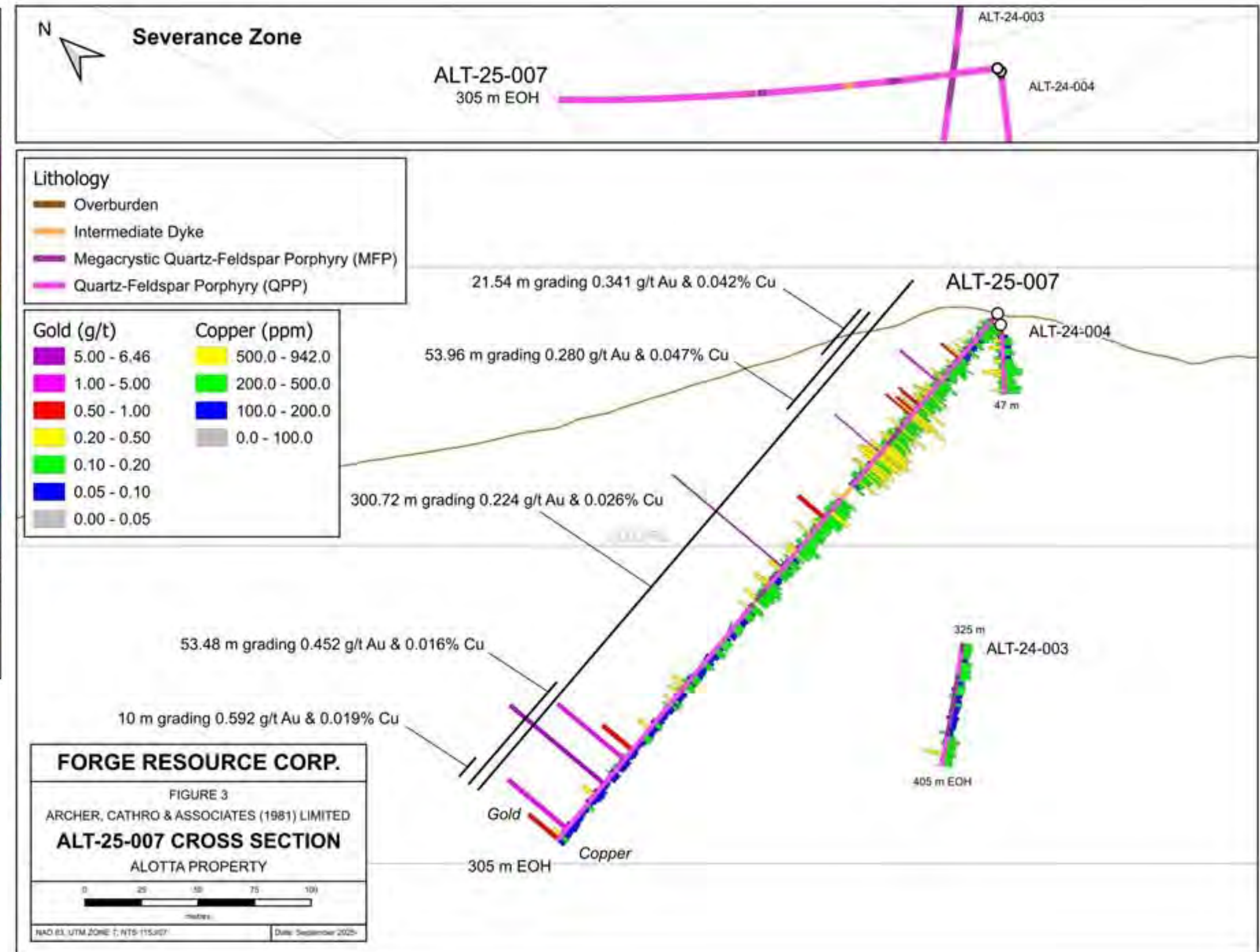
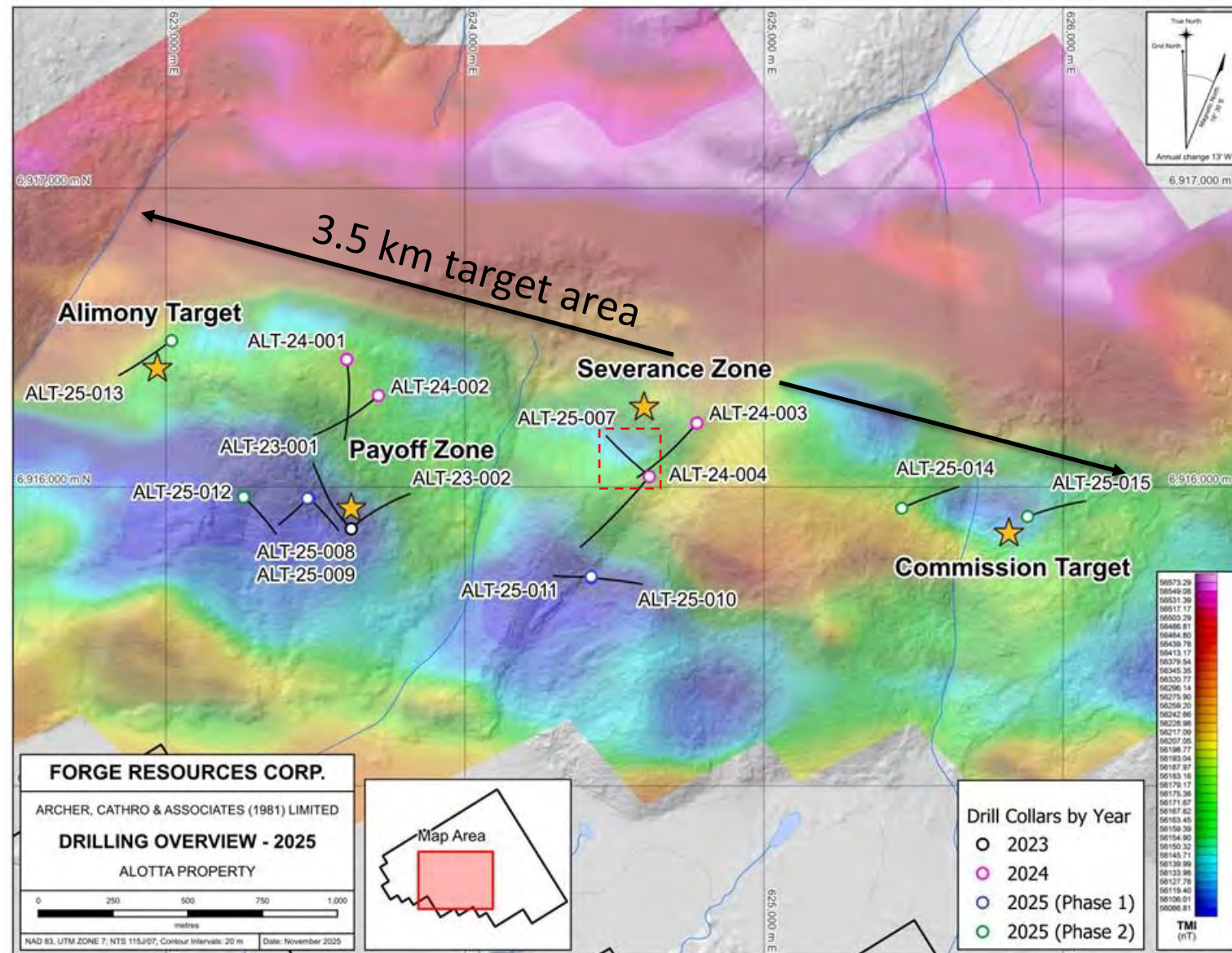
# 2024 DIAMOND DRILLING



1815 m diamond drilling (4 holes)

Testing surface showings

# 2025 DIAMOND DRILLING

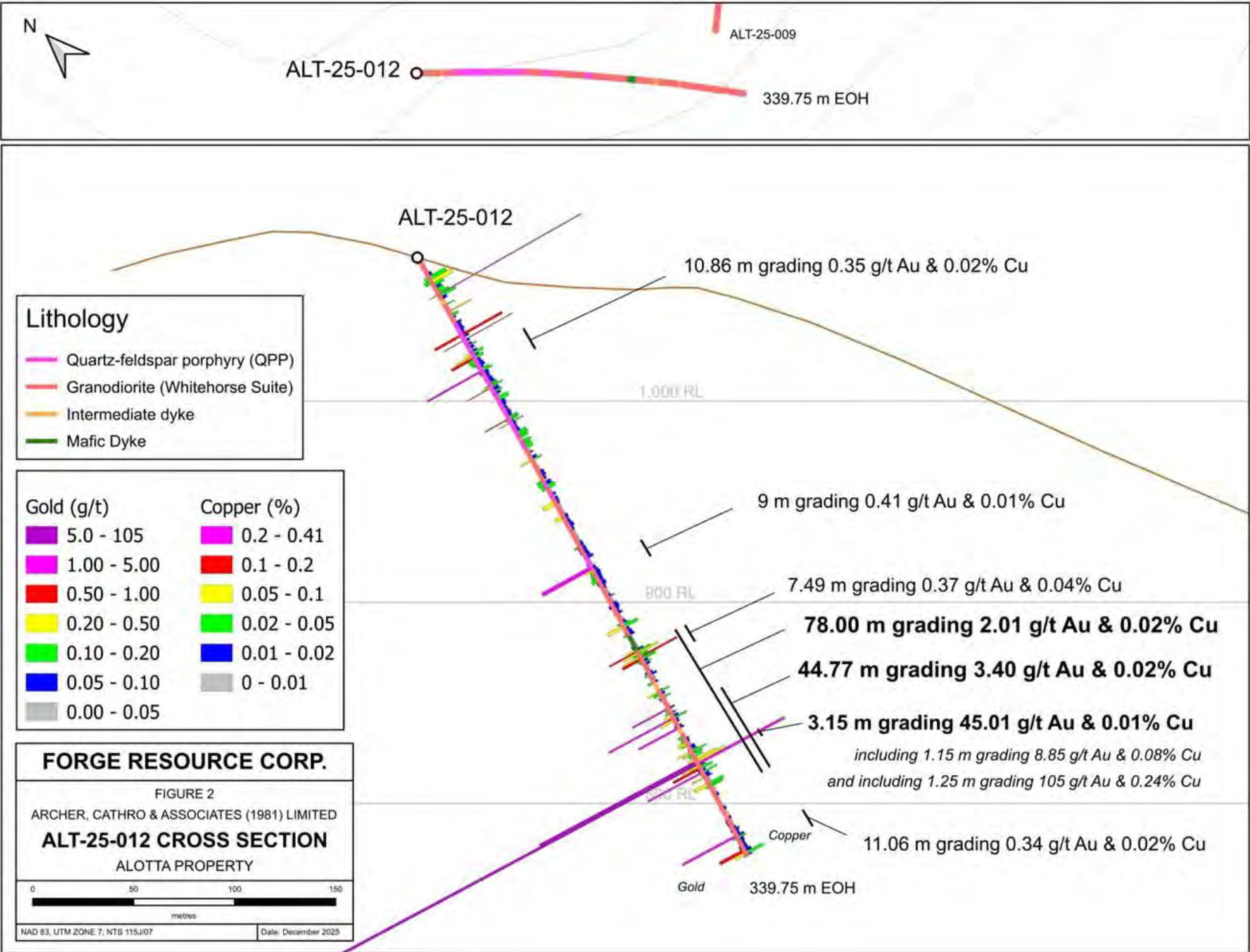


2685.66 m diamond drilling (9 holes)

Step outs and new Discoveries

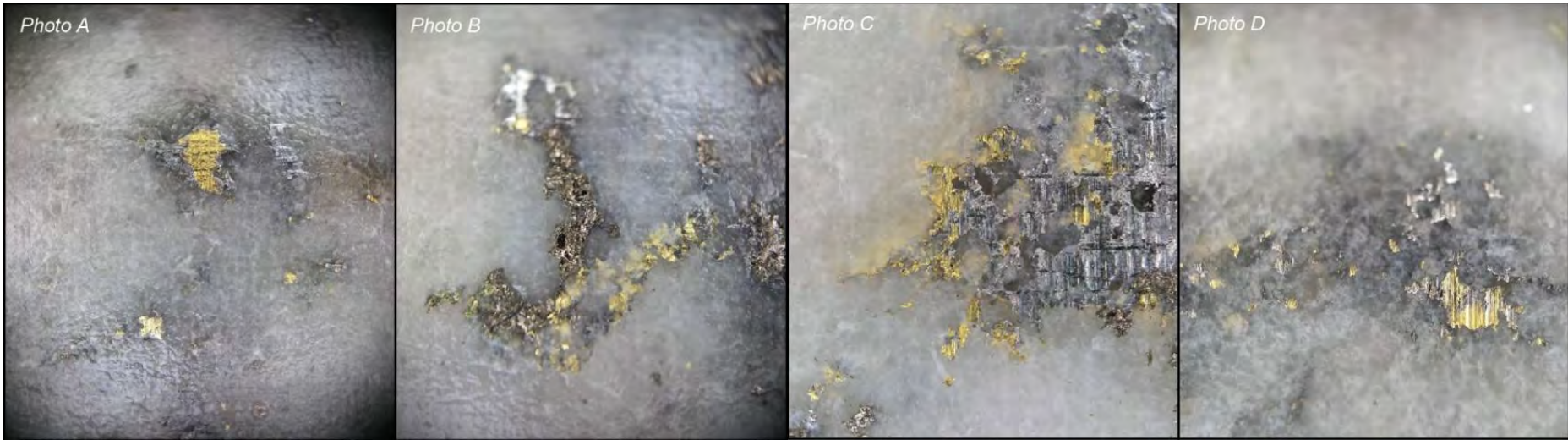
# 2025 EXPLORATION HIGHLIGHTS

 Payoff Zone drilling has returned best gold grades to date



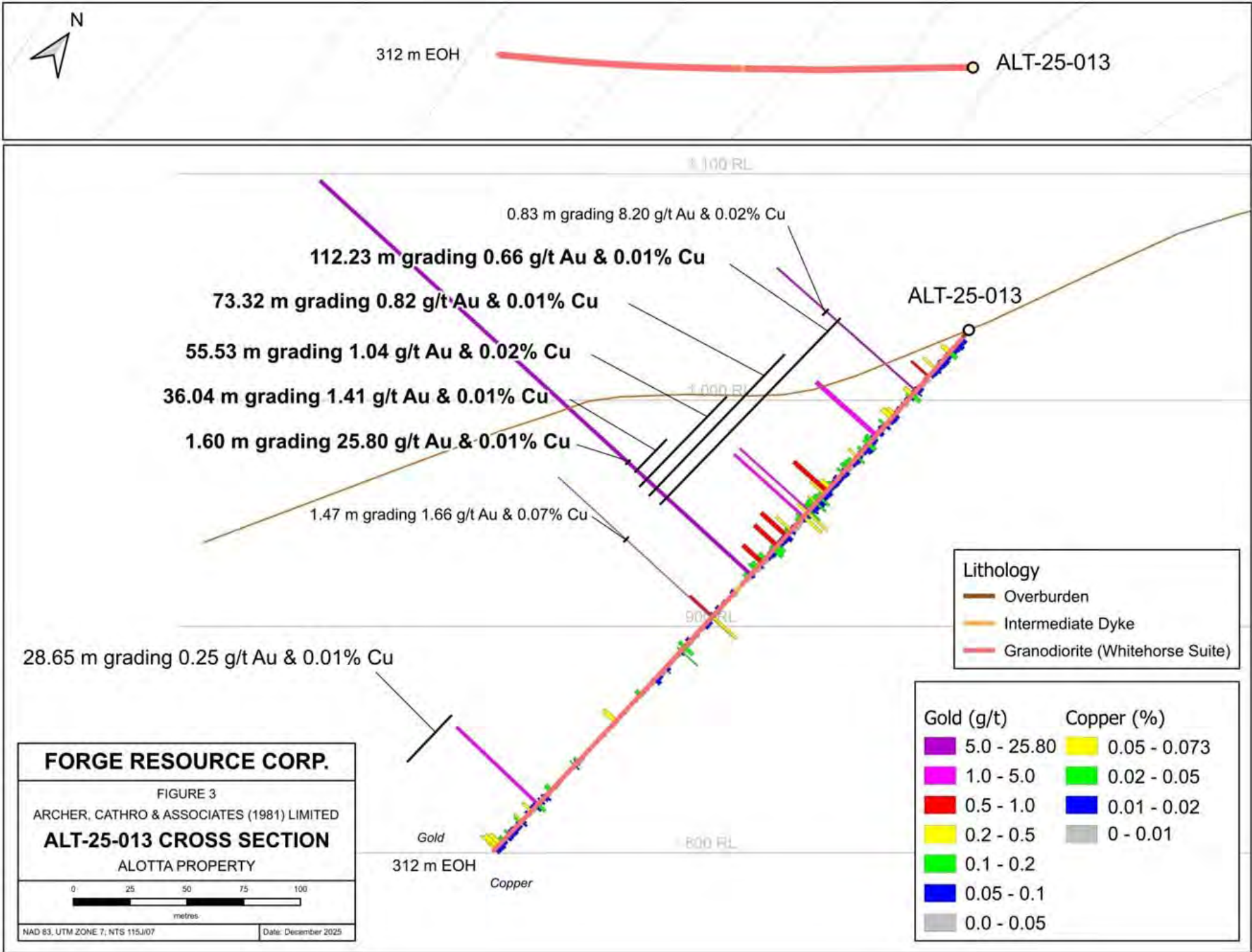
| ALT-25-012 | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Mo (%) |
|------------|----------|--------|--------------|----------|----------|--------|--------|
| Payoff     |          |        |              |          |          |        |        |
|            | 54.45    | 65.31  | 10.86        | 0.35     | 0.54     | 0.02   | 0.0004 |
|            | 176      | 185    | 9            | 0.41     | 0.25     | 0.01   | 0.0012 |
|            | 223      | 301    | 78           | 2.01     | 1.44     | 0.02   | 0.0003 |
| Including  | 256.23   | 301    | 44.77        | 3.40     | 2.22     | 0.02   | 0.0004 |
| Including  | 284.93   | 293.1  | 8.17         | 17.69    | 9.30     | 0.07   | 0.0006 |
| Including  | 286      | 289.15 | 3.15         | 45.01    | 17.31    | 0.13   | 0.0012 |
| Including  | 286      | 287.15 | 1.15         | 8.85     | 24.50    | 0.08   | 0.0006 |
| Including  | 287.2    | 288.4  | 1.25         | 105.00   | 20.80    | 0.24   | 0.0029 |
|            | 327.94   | 339    | 11.06        | 0.34     | 0.59     | 0.02   | 0.0002 |

\*All intervals are drilled core lengths. Additional drilling is required to establish true widths



# 2025 EXPLORATION HIGHLIGHTS

## Drill Discovery at the Alimony Zone (800 m west step out of the Payoff Zone)



| ALT-25-013 | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Mo (%) |
|------------|----------|--------|--------------|----------|----------|--------|--------|
| Alimony    | 35.29    | 147.52 | 112.23       | 0.66     | 0.61     | 0.01   | 0.0002 |
| Including  | 74.2     | 147.52 | 73.32        | 0.82     | 0.56     | 0.01   | 0.0001 |
| Including  | 91.99    | 147.52 | 55.53        | 1.04     | 0.60     | 0.02   | 0.0002 |
| Including  | 109.56   | 145.6  | 36.04        | 1.41     | 0.55     | 0.01   | 0.0001 |
| Including  | 144      | 145.6  | 1.6          | 25.80    | 3.14     | 0.01   | 0.0002 |
|            | 282.49   | 311.14 | 28.65        | 0.25     | 0.84     | 0.01   | 0.0002 |

\*All intervals are drilled core lengths. Additional drilling is required to establish true widths



# PROJECT DEVELOPMENT

## Summer 2023 (Completed)

### Geophysical Survey – Induced Polarization

Program defined large chargeability anomaly coincident with soil geochemistry and other geophysical surveys.

### Camp construction in preparation for diamond drilling

## November 2023 (Completed)

### Inaugural Diamond Drill Program

First drill hole on the property discovered 211.65 m grading 0.46 g/t Au

## 2024 Field Season (Completed)

### Diamond Drilling Program

4 holes (1815 m) to test surface mineralization

## 2025 Field Season (Completed)

### Diamond Drilling Program

9 holes (2685.66 m) to test property-wide exploration targets

## 2026 Field Season (Completed)

6 holes (2792 m) to test property-wide exploration targets





# LA ESTRELLA COAL PROJECT

## Santander, Colombia



**37% of the world's electricity and over 70% of the world's steel is produced using coal.**

Coal plays a major role in delivering power across the globe – it is still the world's largest single source of electricity and will still contribute 22% in 2040. This figure is even higher in emerging markets – in Southeast Asia, coal will fuel 39% of electricity in 2040. \*

## STEEL PRODUCTION

Coking coal is a key raw material in steel production. As iron occurs only as iron oxides in the earth's crust, the ores must be converted, or 'reduced', using carbon. The primary source of this carbon is coking coal. Coke, made by carburising coking coal (i.e. heating in the absence of oxygen at high temperatures), is the primary reducing agent of iron ore. Coke reduces iron ore to molten iron saturated with carbon, called hot metal. Around 1 billion tonnes of metallurgical coal are used annually in global steel production.

**Source: World Steel**

## CEMENT PRODUCTION

A high-temperature kiln, often fueled by coal, heats the raw materials of calcium carbonate (generally in the form of limestone), silica, iron oxide and alumina to a partial melt at 1450°C, transforming them chemically and physically into a substance known as clinker. This material comprises special compounds that give cement its binding properties. Clinker is mixed with gypsum and ground to a fine powder to make cement. Coal combustion products (CCPs), such as Fly Ash also play an important role in cement manufacturing and in the construction industry.

**Source: World Coal**

## ALUMINIUM PRODUCTION

Coal is a key energy fuel in the production of aluminum – a non-ferrous metal known for its lightweight properties and widely used in cars, trains, and airplanes to reduce the weight of these vehicles and their energy consumption. Coal accounts for over 60% of the energy used to produce aluminum.

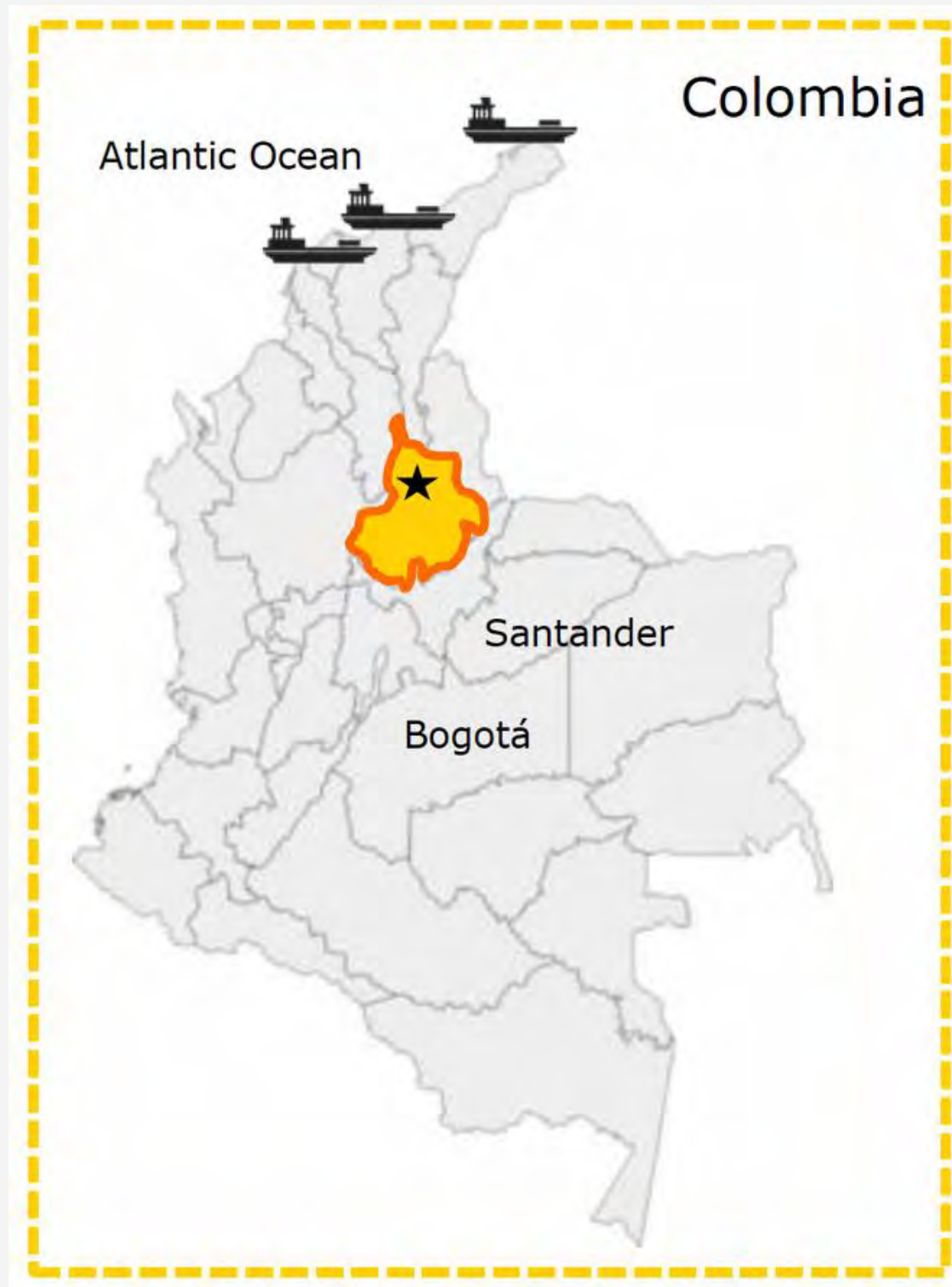
**Source: World Coal**

## REDUCING EMISSIONS

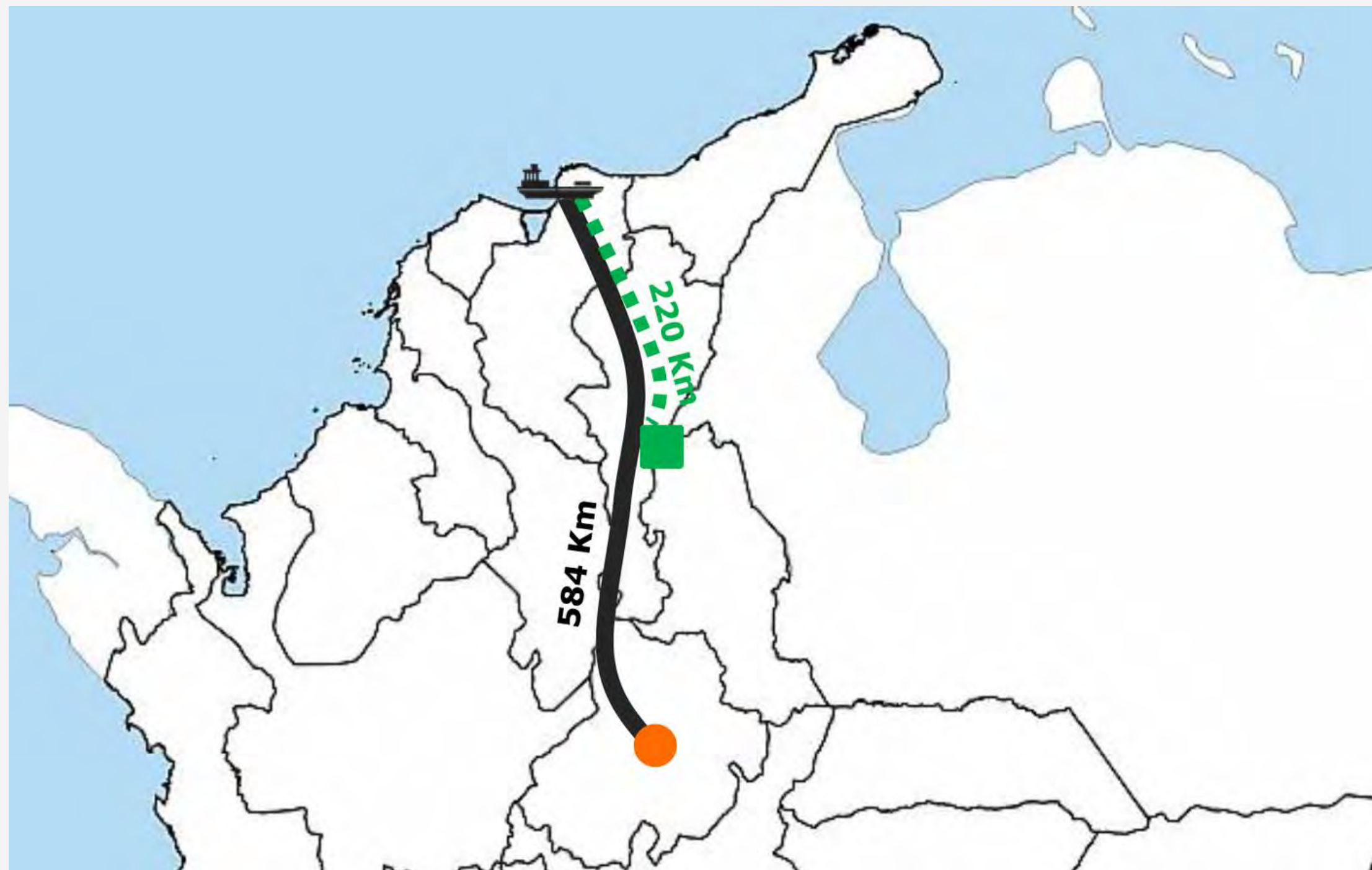
Several technologies have been developed to control particulate emissions and are widely deployed worldwide including coal cleaning, electrostatic precipitators (ESP), fabric filters, wet scrubbers and hot gas filtration systems. As well as capturing particulates, these technologies can increase SO<sub>2</sub> removal, capture particulates and reduce the release of pollutants. Technologies can reduce particulate emissions by over 99.5% and are widely applied in both developed and developing countries.

**Source: World Coal**

# LA ESTRELLA - Fully permitted for 180,000 Mt/year



- ▮ **Fully permitted and licensed, from Exploration to Production:**  
Approved **180,000 Mt/year** possibility to increase
- ▮ **Environmental License Granted:**  
Mining concession granted for 43 + years
- ▮ **LOI's to purchase 100% of bulk sample** to production from top coal buyers
- ▮ **SRK Consulting (UK) Ltd. NI 43-101** report by Paul Bright, Principal Geologist February 2012 outlining Historical Measured/Indicated and Inferred Resources; updated and validated in 2024 by Paul Bright, P.Geo, NI-43-101 report
- ▮ **Estimated 50% High Volatile Coking – 50% Thermal**
- ▮ **Favorable market conditions & strong demand** of Colombian Coal for international markets
- ▮ **Mining Friendly Jurisdiction:**  
Colombia ranked among the top 10 producers of thermal and coking coal



-  Port of Santa Marta
-  National Highway
-  Fenoco Railway
-  Chiriguaná Train Station
-  La Estrella Coal Project

The distance between the La Estrella Project site and the Santa Marta port offers two transportation options. The first involves a 9-kilometre off-road route, followed by a 575-kilometre journey on the National Highway, taking approximately 10 hours by truck. An alternative is road travel to the Chiriguaná Train station (350 kilometres, 6 hours), followed by a 220-kilometre train journey to the port. A potential bulk coal buyer seeks FOT (Free on Truck) delivery at the project site.

# HISTORICAL COAL RESOURCES

| Type      | Qty of Seams | Measured Resources | Indicated Resources | Inferred Resources |
|-----------|--------------|--------------------|---------------------|--------------------|
| RESOURCES | 8            | 1,846,470          | 4,339,147           | 16,471,037         |

\* According to SRK Consulting (UK) NI 43-101 report dated February 2012 by Paul Bright, Principal Geologist  
Drilling Campaign of 2023 concentrated in 5% of the area of the mining concession. Geology shows the potential to find additional coal seams.  
**FORGE RESOURCES CORP’S QUALIFIED PERSONS HAVE NOT DONE SUFFICIENT WORK TO CLASSIFY THE HISTORICAL SRK ESTIMATE AS CURRENT RESOURCES OR MINERAL RESERVES AND IS NOT TREATING THE HISTORICAL ESTIMATE AS CURRENT MINERAL RESERVES OR RESOURCES.**

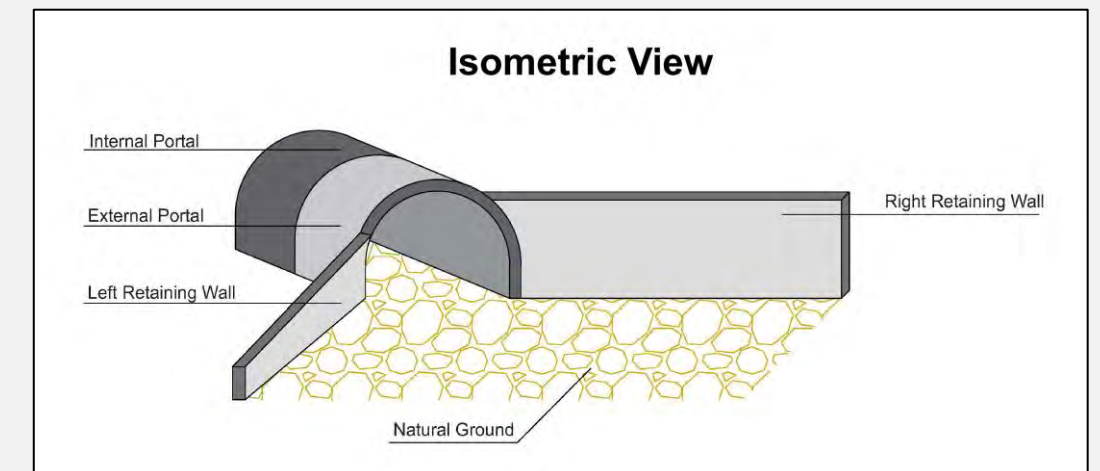
## COAL QUALITY

| Thermal & Coking Coal<br>(main indicators) | Value<br>(dry basis) |
|--------------------------------------------|----------------------|
| Gross Calorific Value (BTU/Lb)             | 11,800 to 13,900     |
| Sulfur pct.wt                              | Ave. 1.6             |
| Volatile Matter pct.wt                     | 34%                  |
| Free Swelling Index (FSI)                  | < 8.0                |



Photos taken Jan to May 2023

# PORTAL CONSTRUCTION COMPLETED



*Portal Construction finalized March, 2025*

# PROJECT ADVANCEMENTS



*Underground decline development*



# COMMITMENT TO THE COMMUNITY AND ENVIRONMENT

## EDUCATION

In the municipality of Betulia, we are supporting 3 schools with infrastructure, materials, and communication resources. These schools are training programs to enhance professional development.



## INFRASTRUCTURE

We are committed to ongoing improvement and maintenance of access roads to Betulia, as well as the development of infrastructure that fosters trade and business growth between Betulia and neighboring regions.

## WATER

We aim to expand water infrastructure to better serve the community. We are committed to full compliance in the management and treatment of water used in our mining operations.



## SUPPORT OF ECONOMIC ACTIVITIES

We aim to encourage the establishment of new businesses that contribute to the project's development and to enhance trade and connectivity between Betulia and other commercial destinations.

## FORESTATION, FLORA AND FAUNA

We are implementing reforestation efforts in the region and ensuring the preservation of native flora and fauna habitats.

## COMMUNICATIONS

Our objective is to enhance the capacity and quality of communication infrastructure in the area, providing improved access to cell phone signals and internet connectivity.



## CULTURE

We will create spaces and organize events that promote and nurture local culture, strengthen community traditions, and foster unity among residents.

# COAL PRICE – MARGIN ANALYSIS

| Scenarios                                        | High          | Base          | Low           | Advantages / Drivers                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------|---------------|---------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Avg FOB Price CAD /<br/>Metric Tonne Coal</b> | <b>\$ 247</b> | <b>\$ 201</b> | <b>\$ 155</b> | <ul style="list-style-type: none"> <li>• Strong pricing environment</li> <li>• Blended exposure: thermal + metallurgical coal.</li> <li>• 10–15% price quality premium potential.</li> </ul>                                                                                                                                                                                                                                                  |
| <b>Revenue/Mt</b>                                | <b>\$ 247</b> | <b>\$ 201</b> | <b>\$ 155</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Production Cost/Mt                               | \$ 46         | \$ 49         | \$ 52         | <ul style="list-style-type: none"> <li>• Competitive labor costs.</li> <li>• Mechanization Strategy.</li> <li>• Higher productivity per shift.</li> <li>• Lower cost per ton.</li> <li>• Geographic Advantage.</li> <li>• Project location closer to Caribbean ports.</li> <li>• Strong off taker with rail and port access.</li> <li>• Economies of scale in logistics.</li> <li>• Established mining ecosystem, local suppliers.</li> </ul> |
| <b>Gross Profit/Mt</b>                           | <b>\$ 201</b> | <b>\$ 152</b> | <b>\$ 103</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Production Margin/Mt                             | 81%           | 76%           | 66%           |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Full FOB Cost/Mt                                 | \$ 111        | \$ 114        | \$ 117        |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>EBITDA/Mt</b>                                 | <b>\$ 136</b> | <b>\$ 87</b>  | <b>\$ 38</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| EBITDA Margin/Mt                                 | 55%           | 43%           | 24%           |                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Calculations based on December 15 ,2023 Report by Geominas S.A , engineering report titled “Mine Plan La Estrella Mine”

Truck Freight to Port: CAD \$ 29/Mt  
Port Costs: CAD \$ 15/Mt  
Additional Admin Costs: CAD \$ 12/Mt

\* Mt = Metric Tonne

# MARKET CAPITALIZATION



|                                      |                        |
|--------------------------------------|------------------------|
| <b>Shares Issued and Outstanding</b> | <b>123,181,521</b>     |
| OS Warrants                          | 37,685,507             |
| OS Options                           | 11,305,000             |
| <b>Total Warrants and Options</b>    | <b>48,990,507</b>      |
| <br><b>Fully Diluted</b>             | <br><b>172,172,028</b> |

\*As of Sept 21, 2026



# Unearthing Opportunities, Forging a Future

CSE: FRG | OTCQB: FRGGF | FSE: 5YZ

[info@forgeresourcescorp.com](mailto:info@forgeresourcescorp.com)

[www.forgeresourcescorp.com](http://www.forgeresourcescorp.com)

**CSE:FRG**