



DEFENSE-CRITICAL METAL

# DEVELOPING A NORTH AMERICAN ANTIMONY SOURCE

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# FORWARD-LOOKING STATEMENTS

CSE:CRTL OTCQB:MMTLF FSE:4EFO

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**Qualified Person / NI 43-101 / Historical Information.** The scientific and technical information in this presentation relating to the Howells Lake Antimony-Gold Project, including the 2026 Howells Lake drill results, and the KCR (Slam) gold occurrence has been reviewed and approved by Matthew Trenkler, PhD, P.Geo., Chief Geological Officer of Critical One Energy Inc., a “Qualified Person” as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”). For the 2026 Howells Lake drill results, verification included a review of laboratory assay certificates, drill logs, chain-of-custody records, blank, standard and duplicate statistics, and collar and down-hole survey data. No QA/QC failures were identified.

Unless otherwise indicated, certain scientific and technical information referenced in this presentation is historical in nature. Historical estimates, historical drill results, sampling, geophysical interpretations and other historical technical information may be relevant to the Company’s projects, but have not been verified by the Qualified Person to the standard required for current disclosure. Mr. Trenkler has not done sufficient work to classify any historical estimate as a current mineral resource or mineral reserve, and the Company is not treating any historical estimate as a current mineral resource or mineral reserve. Historical drill intervals are reported as down-hole or core lengths, and true widths are unknown unless otherwise stated. Reported intervals from the 2026 drill program are core lengths, and true widths have not been estimated. Visual observations of mineralization, including massive stibnite reported in hole HWL-2026-016, are pending assay results and are not a measure of grade. Overlimit antimony results above 5% Sb were reanalyzed by pressed-pellet wavelength-dispersive XRF and should be considered semi-quantitative until confirmatory mineralogical and fully calibrated chemical analyses are completed. Commodity price references are provided for market context only and are not used to update, support or validate any historical estimate.

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**Assumptions and Risks.** Forward-looking information is based on assumptions management believes to be reasonable as of the date hereof, including, without limitation, assumptions regarding the Company’s ability to carry out its exploration and business plans; the availability of financing, personnel, contractors, equipment, and services on reasonable terms; the timely receipt of required permits, approvals, and community support; and the continued validity of the Company’s geological interpretations and exploration models. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control, that could cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking information. These include, without limitation, risks inherent in mineral exploration and development; uncertainty in the interpretation of geological data, historical information, and exploration results; permitting, environmental, Indigenous and community-related risks; title, access, and infrastructure risks; equipment, contractor, and labour availability; the availability and cost of capital; commodity price, market, and currency volatility; regulatory and policy changes; and the other risks described in the Company’s continuous disclosure record available on SEDAR+.

**No Obligation to Update.** Although the Company believes the assumptions and expectations reflected in the forward-looking information are reasonable, no assurance can be given that such information will prove to be accurate. Actual results may differ materially from those anticipated. Forward-looking information is made as of the date of this presentation, and the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable law. Readers should not place undue reliance on forward-looking information.

**No Reliance / Regulatory Review.** This presentation should not be construed as a recommendation, forecast, or guarantee of future performance. No securities commission or similar regulatory authority has reviewed or passed upon the accuracy or adequacy of this presentation.

**Additional Information.** Further information regarding Critical One Energy Inc. is available at [criticaloneenergy.com](http://criticaloneenergy.com) and under the Company’s profile on SEDAR+.

# NORTH AMERICA NEEDS ANTIMONY.

## HOWELLS LAKE IS A RARE UPSTREAM OPPORTUNITY.

Antimony is a defense and industrial metal the West can no longer source at home. Howells Lake is one of the few North American projects that can help close the gap.

**24,887 HA • 697 CLAIMS • ~30 KM**

Allied Ontario jurisdiction, a district-scale land package, and a historic antimony estimate to build on.

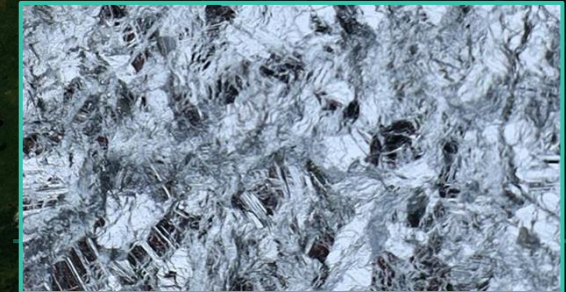


### 91% U.S. IMPORT RELIANCE

Antimony is used in munitions, night vision, flame retardants, semiconductors, batteries, and solar infrastructure.



Hole 6 Core Photo



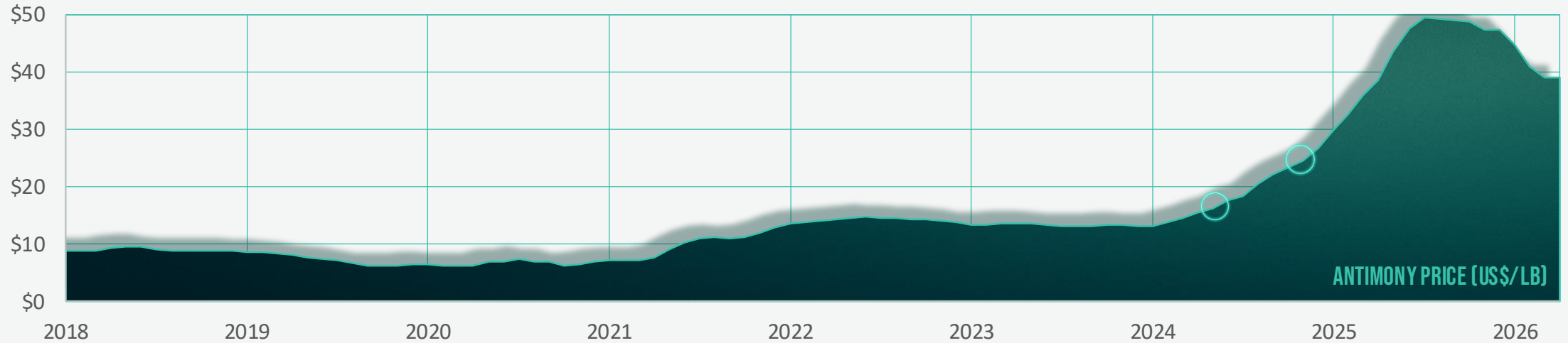
### NEAR-SURFACE DIRECT-SHIP POTENTIAL

Among the highest-grade antimony being drilled in North America today.



# ANTIMONY HAS MOVED INTO DEFENSE AND SUPPLY-CHAIN POLICY.

Antimony is no longer a niche metal. It is now being pulled into policy, capital, and defense supply chains across North America.



### STRATEGIC CAPITAL ENTERED THE SPACE

APRIL 2024

Perpetua secured up to US\$1.8B + Pentagon support

### CHINA FORCED A SUPPLY RESET

DECEMBER 2024

Export restrictions triggered urgent Western sourcing response



# HOWELLS LAKE IS DELIVERING A HIGH-GRADE ANTIMONY SYSTEM

PERMITS, PARTNERSHIPS, A FUNDED \$9M PROGRAM, NEAR-SURFACE DSO MATERIAL, AND A LARGER MINE TARGET.

## Government support, permits, and partnerships in place

OJEP funding, Ontario permit approval, and the Eabametoong First Nation agreement cleared the path for active drilling.

## A funded \$9M program on multiple fronts

30+ holes are complete, with early metallurgy, resource-expansion modelling, third-party technical review, and refinery and offtake discussions underway.

## Near-surface high-grade zone to evaluate for direct shipping

Near-pure stibnite sits near surface at grades high enough to evaluate as direct-ship product, with little processing before sale, and now confirmed in more than one hole.

## A larger antimony-gold system with long-term mine potential

A lower antimony-gold-zinc system sits below and beside the high-grade zone. It dips about 55 degrees and stays open to the northeast, west, and at depth, the scale for a long-term mine.



**70.2% Sb**

Near the 71.7% purity ceiling of stibnite, from Hole 6 core.

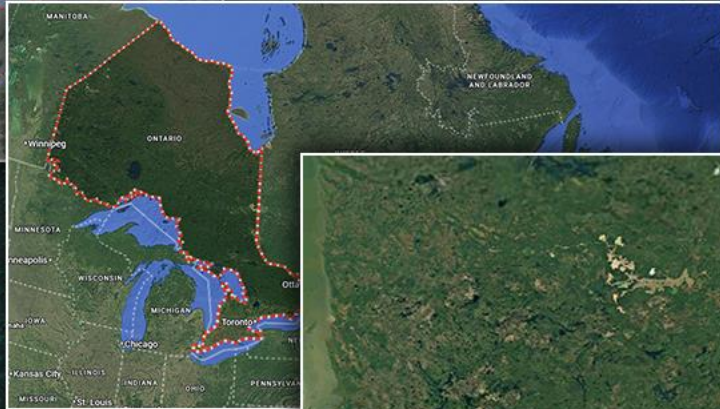
# ONTARIO, INFRASTRUCTURE, AND FIRST NATIONS GIVE HOWELLS LAKE GROWTH RUNWAY

Howells Lake sits in a proven Ontario mining district with road access through Pickle Lake, a signed agreement with Eabametoong First Nation, and a setup that allows the project to advance now, not years from now.



Ontario

Canada



## THUNDER BAY MINING DIVISION

Established Ontario mining jurisdiction, in a region that includes Red Lake and Hemlo, two of Canada's most productive camps.

## ACCESS THROUGH PICKLE LAKE

Road, water, and air support are already in place through the Pickle Lake corridor and regional logistics network.

## EFN AGREEMENT SIGNED

Critical One already has an exploration agreement in place with Eabametoong First Nation, creating a framework for responsible exploration.

## INFRASTRUCTURE PLANNING UNDERWAY

An MOU with Green Infrastructure Partners puts site access, logistics, and development planning in motion alongside drilling.

In a North American antimony market short on secure supply, jurisdiction, access, & project readiness begin to matter more.

# OUTER RING OF FIRE

## Conceptual Regional Opportunity Map

### STRATEGIC POSITIONING

Howells Lake sits within a broader northern Ontario opportunity zone, west of the Ring of Fire corridor and tied to Pickle Lake access, as the region gains traction on infrastructure and critical minerals.

### LEGEND

- Ring of Fire
- Outer Ring of Fire
- Howells Lake Project
- Proposed road corridors
- Conceptual logistics/access route
- Winter road
- Key "Outer Ring of Fire" Deposits

PICKLE LAKE ROAD  
HIGHWAY 599

PICKLE LAKE

PICKLE LAKE  
ACCESS CORRIDOR

HOWELLS  
LAKE PROJECT

KEEZHIK

MIMINISKA

EABAMETOONG  
FIRST NATION

OUTER  
RING OF FIRE

WEBEQUIE  
SUPPLY ROAD

RING OF FIRE

Government-backed  
infrastructure buildout

WABASSI E

NORTHERN  
ROAD LINK

MARTEN FALLS  
COMMUNITY ACCESS ROAD



**HOWELLS LAKE  
ANTIMONY-GOLD  
PROJECT**

**2026 DRILLING  
MASSIVE STIBNITE ZONE**  
42.2% Sb over 8.0 m  
27.35% Sb over 4.17 m  
Extended 70 m NE in Hole 16

**NEW ACQUISITION  
SLAM GOLD ZONE**  
SEE SEPTEMBER 4, 2025 NEWS RELEASE

**DISCOVERY HOLE MM1001**  
9.79 g/t Au over 3.8 m from 17.4 m

UNTESTED ALONG STRIKE

**DISCOVERY HOLE W-79-2**  
25.5 g/t Au, 4.7% Sb over 1.43m

**\*HISTORIC  
RESOURCE  
PRELIMINARY  
ESTIMATE**

**1.7  
MILLION TONS  
GRADING 1.4% Sb**

- PROPERTY BOUNDARY
- ▭ NEW ACQUISITION - SLAM GOLD ZONE
- ▭ HOWELLS LAKE HISTORIC ANTIMONY-GOLD DEPOSIT
- HISTORIC DRILL HOLES

5<sup>km</sup> 10<sup>km</sup>



# HOWELLS LAKE 2026 PHASE I DRILL PROGRAM

## ANTIMONY - GOLD

VERIFYING & EXPANDING  
A HISTORICAL Sb-Au SYSTEM

**LOWER Sb-Au-Zn  
SCALE LAYER**  
**HOLE 6 LOWER ZONE**  
15.3M @ 1.76% Sb  
Au-Zn MINERALIZATION BELOW

**HIGH-GRADE  
STIBNITE CORE**

**HOLE 6**  
8.0m @ 42.2% Sb  
incl. 4.0m @ 70.2% Sb  
Au-Zn MINERALIZATION BELOW

**HOLE 7**  
4.17m @ 27.35% Sb  
incl. 1.1m @ 70.3% Sb

**NE EXTENSION**  
**HOLE 16**  
~55° DIP  
VISUAL MASSIVE STIBNITE  
105.4m - 159.0m DOWNHOLE  
~ 70m NE OF HOLES 6 & 7  
ASSAYS PENDING

**GRAPHITIC TUFF  
HORIZON**  
LOWER Sb-Au-Zn ZONE  
REMAINS OPEN WEST

**NEAR-SURFACE Sb**  
**HOLES 1 & 2**  
UP TO 3.10% Sb OVER 1.09m  
FROM 26.29m DOWNHOLE

**2026 PROGRAM**  
**20,000m**  
**DRILL TARGET**

LOCATION  
HIGH-GRADE Sb CORE  
+ NE EXTENSION  
+ LOWER Sb-Au-Zn LAYER

- 2026 DRILL COLLARS
- 2026 DRILL TRACES
- KEY Sb INTERCEPTS
- VISUAL STIBNITE - ASSAYS PENDING
- FAULTS / STRUCTURAL TRENDS
- ▨ WEST ZONE
- ▨ EAST ZONE
- ▨ GRAPHITIC TUFF
- ▨ MAFIC VOLCANICS (OUTCROP)
- ▨ PORPHYRY (CHLORITE-FELDSPAR)



Reported intervals are core lengths. True widths have not been estimated.  
Historical estimate is non-NI 43-101 and not current. Visual observations are pending assay confirmation.



# FROM HISTORICAL DISCOVERY TO A FAR LARGER TARGET

HOWELLS LAKE WAS DISCOVERED IN 1979, WHEN ANTIMONY SOLD FOR ABOUT \$1.41 A POUND. TODAY IT TRADES ABOVE \$20 A POUND, ROUGHLY 16 TIMES HIGHER. MODERN DRILLING IS CONFIRMING AND EXPANDING WHAT THE FIRST TEAM FOUND.

## HISTORICAL DISCOVERY GROUND

Work in 1979-80 outlined a historic estimate of about 48 million pounds of contained antimony in the East Zone, at grades that stood out even then.



## DISCOVERY CONTINUITY

Chet Idziszek, former chief geologist on the original Howells Lake work and now a Critical One director, links the 1979 discovery team to today's drill program.



## CONFIRMING AND GROWING IT

Modern drilling and VTEM targeting are confirming the historic zones and testing a path toward a system of 300 million pounds or more.



# THE 2026 PROGRAM IS EXTENDING THE HIGH-GRADE ZONE AND TESTING NEW **ANTIMONY-GOLD** TARGETS

- ◆ **East Zone:** extend the high-grade zone at depth and along strike, with step-out assays pending
- ◆ **West Zone:** drill the antimony-gold-zinc zone that stays open to the west
- ◆ **New targets:** test more antimony-gold targets across the land package, toward a resource

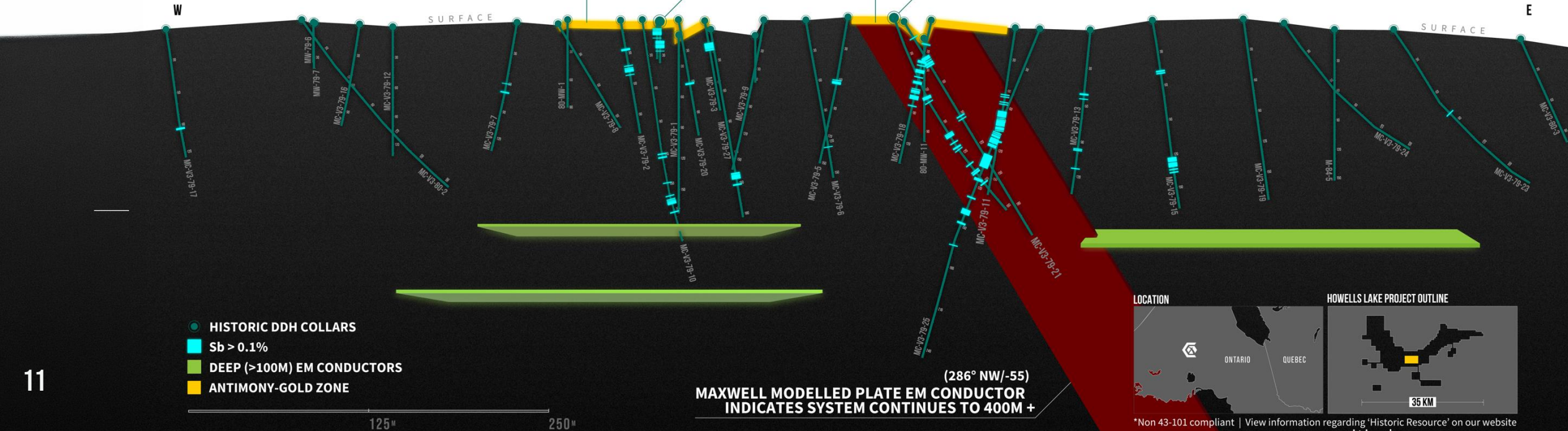
**\*HISTORIC RESOURCE PRELIMINARY ESTIMATE**  
**1.7 MILLION TONS GRADING 1.4% Sb**  
 WITH ASSOCIATED GOLD MINERALIZATION

**WEST ANTIMONY GOLD ZONE**

**EAST ANTIMONY GOLD ZONE**

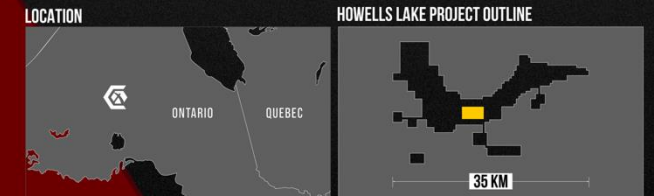
**DISCOVERY HOLE W-79-2**  
 25.5 g/t Au, 4.7% Sb over 1.43m

**DDH MC-V3-79-22**  
 Up to 75% Sb within 5.37% Sb over 8.35 m



- HISTORIC DDH COLLARS
- Sb > 0.1%
- DEEP (>100M) EM CONDUCTORS
- ANTIMONY-GOLD ZONE

(286° NW/-55)  
**MAXWELL MODELLED PLATE EM CONDUCTOR INDICATES SYSTEM CONTINUES TO 400M +**



\*Non 43-101 compliant | View information regarding 'Historic Resource' on our website  
[www.criticaloneenergy.com](http://www.criticaloneenergy.com)

# MULTIPLE NORTH AMERICAN PATHWAYS TO MARKET

## Conceptual Downstream Opportunity Map

**SILVER VALLEY, ID**  
Emerging U.S.  
antimony processing



**THOMPSON FALLS, MT**  
Existing U.S.  
antimony smelting

### ACCESS FIRST

Pickle Lake and Thunder Bay connect Howells Lake to northern staging, port, rail and Great Lakes logistics.

### ONTARIO IS BUILDING THE MIDSTREAM

Sudbury anchors Ontario's mining and processing ecosystem as the province funds domestic critical-mineral processing capacity.

### U.S. PROCESSING IS RE-FORMING

Thompson Falls and Silver Valley represent existing and emerging U.S. antimony processing pathways.

### DEFENSE DEMAND IS ONSHORE

The Pentagon corridor represents U.S. stockpile demand, defense visibility and strategic relationship pathways.

## HOWELLS LAKE

Antimony-gold source



**PICKLE LAKE**  
Access corridor



**THUNDER BAY**  
Port, rail, and  
highway gateway

## GREATER SUDBURY

Ontario processing  
buildout



## LEGEND

- Access & Logistics
- Processing / Refining
- Defense / Downstream

## THE PENTAGON

Strategic materials demand  
+ defense engagements





# CRITICAL ONE OFFERS EARLY-STAGE NORTH AMERICAN ANTIMONY EXPOSURE AT <1.9% OF PERPETUA'S VALUATION

FEW PUBLIC ANTIMONY NAMES EXIST. CRITICAL ONE ADDS NORTH AMERICAN EXPOSURE, MODERN DRILLING, AND PEER-LEADING ANTIMONY GRADES.



### PERPETUA RESOURCES

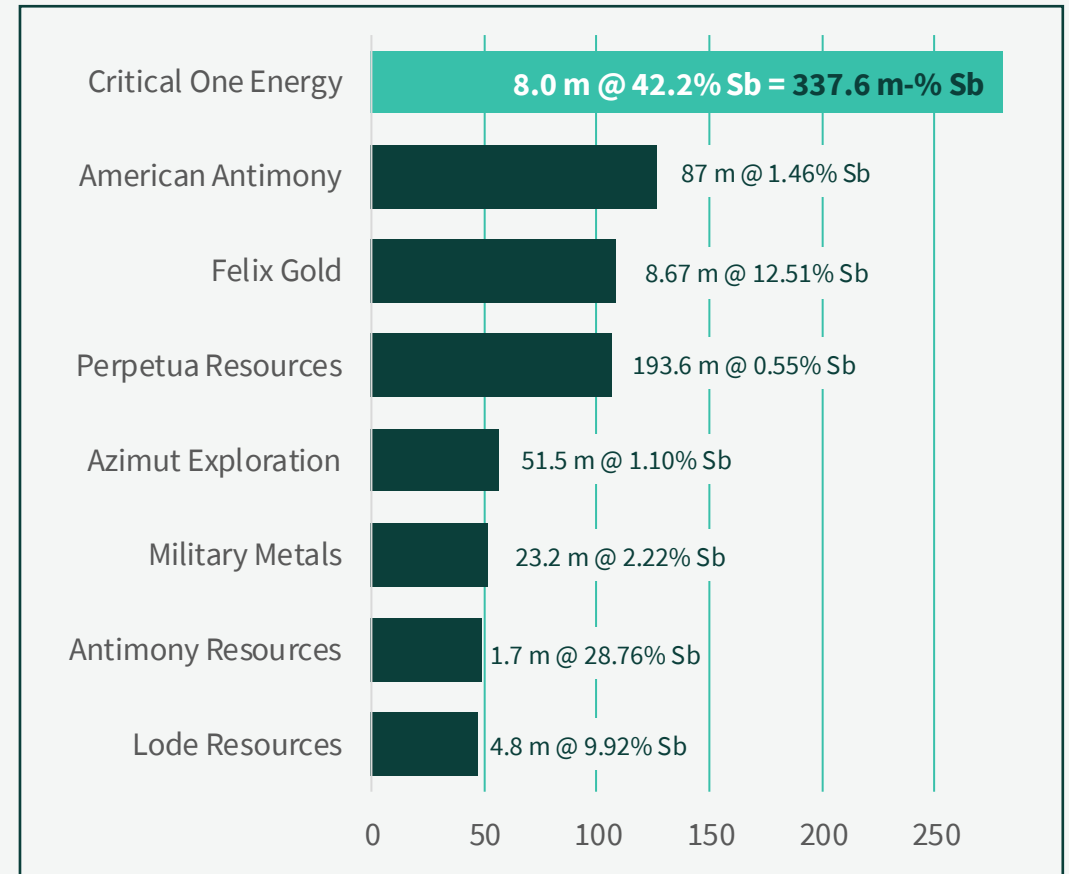
Permitted U.S. gold-antimony development with the only U.S. antimony reserve. Early works construction underway.



### CRITICAL ONE ENERGY

Ontario antimony-gold: a historic discovery being confirmed and grown, with near-pure high-grade stibnite in more than one hole. Step-out and resource drilling underway.

<b>MARKET CAP</b>	\$3,909M	<b>\$74.4M</b>
<b>STAGE</b>	Development / early works construction	<b>Exploration / verification + expansion drilling</b>
<b>SB SIZE / TARGET</b>	206 Mlb Sb M&I resource	<b>48 Mlb historic estimate &gt;300 Mlb conceptual target</b>
<b>SB GRADE</b>	0.07% (M&I)	<b>Historic avg: 1.4% Sb Modern: up to 70.3% Sb</b>



Valuations at market close Jul 3, 2026. C\$. Public sources. CTRL figures not NI 43-101 compliant.

Selected antimony drill intercepts. Ranked by grade x width using reported core lengths. True widths may vary.



# PROVEN OPERATORS. DISCOVERY PEDIGREE. VALUE CREATION.

COMBINES BILLION-DOLLAR VALUE CREATION, DIRECT HOWELLS LAKE DISCOVERY CONTINUITY, ACTIVE ONTARIO EXPLORATION LEADERSHIP, AND U.S. STRATEGIC MINERALS ACCESS.



## DUANE PARNHAM

Exec Chairman & CEO

- ◆ Built and sold UNX Energy in a **\$730M** exit
- ◆ Grew Forsys Metals from a \$45K startup to an **\$860M** valuation
- ◆ **\$1.5B+** in shareholder value created across prior builds and exits
- ◆ Largest shareholder, insider aligned



## MATTHEW TRENKLER, PHD, P.GEO

Chief Geological Officer

- ◆ 15+ years across greenfield and brownfield projects in Canada and Africa
- ◆ Led exploration at Wesdome's Eagle River Complex
- ◆ Regional project leadership around IAMGOLD's Côte Gold district



## CHET IDZISZEK

Director & Scientific Support

- ◆ Former chief geologist on the original Howells Lake work
- ◆ "Mining Man of the Year" for the Eskay Creek discovery
- ◆ Senior role in the Petaquilla system, now Cobre Panama, with 4B+ tonnes of mineral resources
- ◆ Decades of international discovery and development experience



## GENERAL (RET) CHARLES A. FLYNN

Strategic Advisor

- ◆ 39-year U.S. Army career; former Commanding General, U.S. Army Pacific
- ◆ Led the Army's largest service component command across the Indo-Pacific
- ◆ Former Pentagon Deputy Chief of Staff for Operations, Plans & Training
- ◆ Supports U.S. defense, funding, supply-chain and antimony offtake relationships



# FULLY FUNDED FOR CURRENT DRILL PHASE

TREASURY, INSIDER ALIGNMENT, AND NO FINANCING PRESSURE SUPPORT THE CURRENT DRILL CYCLE.

SHAREHOLDER	# OF SHARES	PERCENTAGE
FOUNDERS	13.7 M	22.0 %
MANAGEMENT & ADVISORS	5.5 M	8.87 %
INSTITUTIONAL INVESTORS	9.9 M	16.0 %
RETAIL INVESTORS	32.9 M	53.1 %

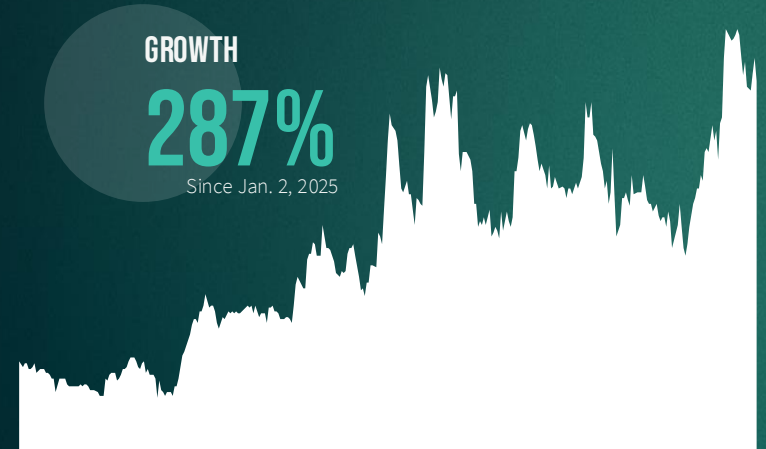
MARKET CAP  
**\$74.4M**

SHARES O/S  
**62.0M**

TREASURY  
**\$11.6M**

Options: 4,735,000 | Warrants: 10,127,999 | F/D: 76,875,873

As of July 3, 2026. Treasury as of Nov 30, 2025. Currency denoted in CAD.



### C\$11.6M treasury

Supports the current drill phase.

### \$9M 2026 drill and exploration budget

About C\$2M spent to date, leaving roughly C\$7M of funded work through year-end.

### 31% insider ownership

Management remains directly aligned with the outcome.

### 16% institutional ownership

No debt and no legacy toxic instruments  
All warrants and options exercised  
contribute ~C\$10m to treasury

Capital structure supports uninterrupted drilling and near-term results delivery

# ONTARIO ANTIMONY WITH MINE-TO-MILITARY RELEVANCE

Broad antimony system. District scale. Ontario access. Funded drilling. Defense-linked demand.

## TWO-TRACK ANTIMONY SYSTEM

Near-surface high-grade material to evaluate for direct shipping, over a larger antimony-gold deposit with mine potential.

## LARGE ONTARIO LAND POSITION

24,887 ha, 697 claims, and about 30 km of priority antimony-gold targets in northwestern Ontario.

## HIGH-GRADE HISTORY WITH GOLD

Historic records show up to 75% antimony, plus 6.17 g/t gold over 6.31 m.

## MINE-TO-MILITARY DEMAND

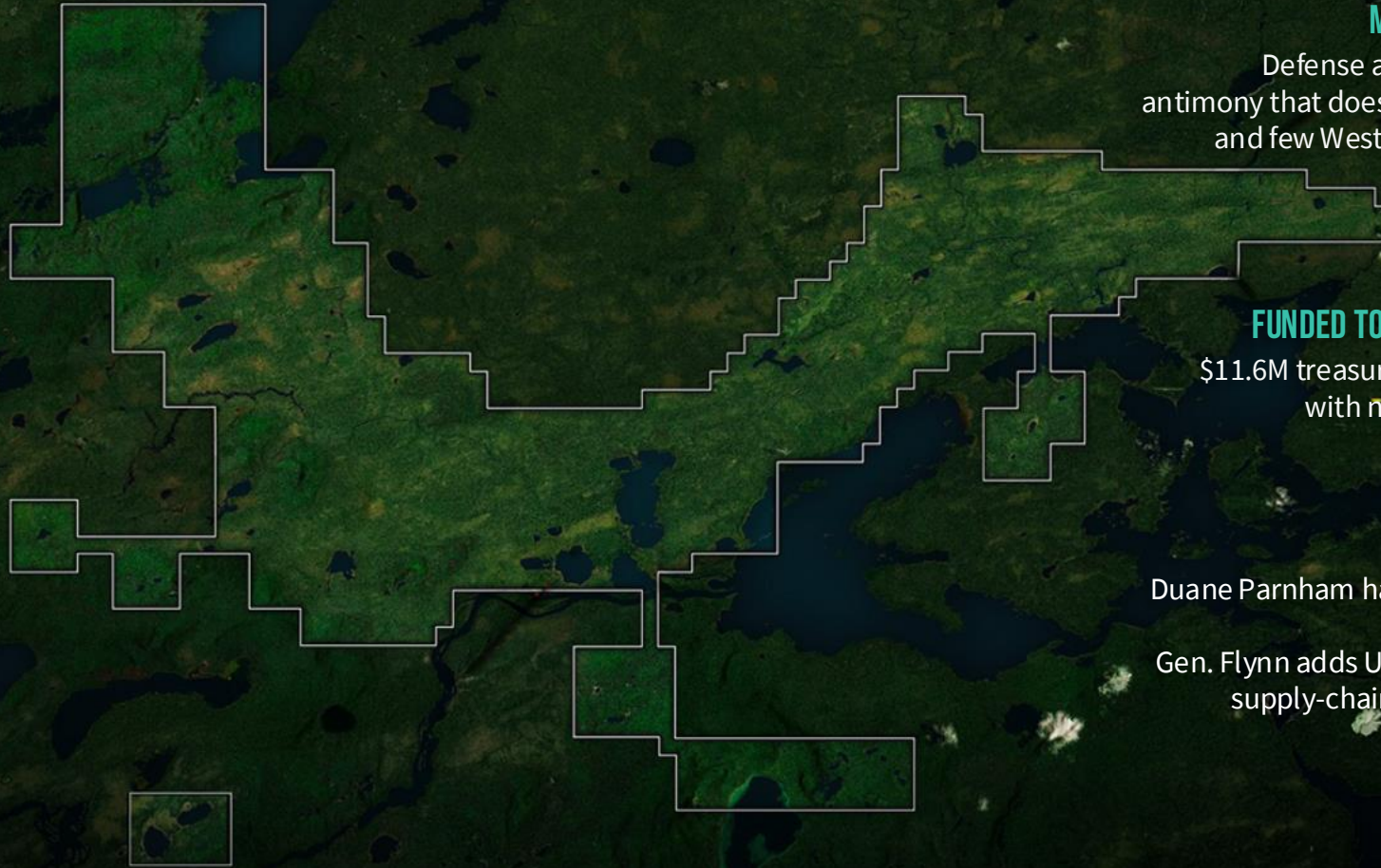
Defense and industrial buyers need antimony that does not route through China, and few Western projects can supply it.

## FUNDED TO DRILL THROUGH YEAR-END

\$11.6M treasury funds the \$9M program, with no new financing pressure.

## STRATEGIC TEAM + DEFENSE VISIBILITY

Duane Parnham has helped create \$1.5B+ in shareholder value. Gen. Flynn adds U.S., defense relationships, supply-chain partnerships, and future offtake discussions.





# REFERENCES

CSE:CRTL OTCQB:MMTLF FSE:4EFO

## Market and Policy Sources

[U.S. Geological Survey, Mineral Commodity Summaries 2026, Antimony](#)  
[Government of Canada, Updated Critical Minerals List, 2024](#)  
[Reuters, China Export Restrictions on Antimony, 2024](#)  
[Perpetua Resources, US\\$1.8B EXIM Financing Indication, 2024](#)  
[Government of Ontario, Critical Minerals Strategy](#)  
[Invest Ontario, \\$500M Critical Minerals Processing Fund, 2025](#)  
[Government of Ontario, Ring of Fire Road Construction Plan, 2026](#)  
[Port of Thunder Bay, Logistics Gateway](#)  
[Americas Gold and Silver, U.S. Antimony Processing Facility JV, 2026](#)  
[United States Antimony, Thompson Falls Smelter Expansion, 2025](#)

## Critical One Energy Sources

[Critical One Energy, Drills 4.0 m of 70.2% Antimony at Howells Lake, 2026](#)  
[Critical One Energy, Ontario Government Funding Grant for Howells Lake, 2026](#)  
[Critical One Energy, Exploration Permit for Howells Lake, 2026](#)  
[Critical One Energy, EFN Agreement and Drilling Commencement, 2026](#)  
[Critical One Energy, Broad Near-Surface Antimony Mineralization in First Modern Hole, 2026](#)  
[Critical One Energy, Historical Data for Howells Lake, 2025](#)  
[Critical One Energy, High-Grade Antimony Intervals in Historical Data, 2025](#)  
[Critical One Energy, Matthew Trenkler Appointed Chief Geological Officer, 2025](#)  
[Critical One Energy, Chet Idziszek Appointed to Board of Directors, 2025](#)  
[Critical One Energy, Oversubscribed C\\$7.65M Financing, 2025](#)  
[Critical One Energy Inc., Consolidated Financial Statements, Years Ended Nov. 30, 2025 and 2024](#)  
[Critical One Energy, Extends Lower Antimony Zone and Identifies Gold-Zinc Mineralization at Howells Lake, 2026](#)  
[Critical One Energy, Massive Stibnite Zone Extended at Howells Lake, 2026](#)  
[Company calculations and market data as of July 3, 2026.](#)

## Peer Intercept Sources

Peer comparison note: selected public Western antimony drill intercepts ranked by grade × width using reported intervals. Reported intervals may represent core lengths, drilled lengths or true widths depending on the issuer. Comparisons are for market context only.

[Critical One Energy, Howells Lake, 8.0 m at 42.2% Sb](#)  
[American Antimony / Xtra Energy, Bemice Canyon, 87 m at 1.46% Sb](#)  
[Felix Gold, Treasure Creek, 8.67 m at 12.51% Sb](#)  
[Perpetua Resources / Midas Gold, Stibnite Gold, 194 m at 0.55% Sb](#)  
[Larvotto Resources, Hillgrove / Clarks Gully Drill Results](#)  
[Azimut Exploration, Wabamisk, 51.5 m at 1.1% Sb](#)  
[Military Metals, Trojárová, 23.2 m at 2.22% Sb](#)  
[Antimony Resources, Bald Hill, 1.7 m at 28.76% Sb](#)  
[Lode Resources, Magwood, 4.8 m at 9.92% Sb](#)  
[NevGold, Limo Butte, 41.1 m at 0.96% Sb](#)

## Regulatory and Historical Technical Sources

[National Instrument 43-101, Standards of Disclosure for Mineral Projects](#)  
[National Instrument 51-102, Continuous Disclosure Obligations](#)  
Themistocleous, S.G. (1980). Miminiska Lake Project, Geological Report. New Jersey Zinc Exploration Company (Canada) Ltd.  
Publicover, S.; Taylor, M., P.Geol. (2010). Assessment Report, 2010 Diamond Drill Program, KCR Zone, Miminiska Property.  
Clark, D., P.Geol. (2008). Assessment Report, Diamond Drill Program, Baroque & YMIR Zones, Miminiska Property.  
Clark, D., P.Geol. (2005). Assessment Report, Reconnaissance Geological Mapping, Miminiska-Keezhik Lakes Area, Fort Hope, Ontario.