



Redefining District-Scale Exploration in Idaho



Cautionary Statement

This presentation (the “Presentation”) of IDEX Metals Corp. (the “Company”) is dated February 2025. It is information in a summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not address the investment objectives, financial situation or needs of any particular investor.

Certain statements contained in this Presentation constitute “forward-looking information” as such term is defined in applicable Canadian securities legislation. The words “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to the Company, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company’s current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward- looking information to vary from those described herein should one or more of these risks or uncertainties materialize.

Certain of the “risk factors” that could cause actual results to differ materially from the Company’s forward-looking statements include, without limitation, risks relating to the following: risks related to the receipt of all necessary third party approvals, including environmental approvals; changes in project parameters as plans continue to be refined; fluctuations in prices of commodities, including silver; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; health and safety risks; climate change risks; risks related to potential opposition from non-governmental organizations and public interest groups; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in the United States; reliance on management and dependence on key personnel; competition in the mining industry; risks related to international operations; fluctuations in foreign currency exchange rates; substantial capital requirements and liquidity; uninsurable risks; litigation; risks related to and uncertainty associated with general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; and other factors beyond the control of the Company.

Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this Presentation is made as of the date of this Presentation and the Company undertakes no obligation to publicly update or revise any forward- looking information, other than as required by applicable law.

This Presentation is not and under no circumstances is to be construed as a prospectus, advertisement or public offering of any securities referred to herein, nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever. The contents of this Presentation are not to be construed as legal, financial or tax advice.

The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available, information concerning the assets and operations of the Company included in this presentation has been prepared in accordance with Canadian standards and is not comparable in all respects to similar information for United States companies.

Technical Disclosure

David Hladky, IDEX’s Vice President, Exploration, is a “Qualified Person” within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“NI 43-101”), and has reviewed and approved the use of the scientific, technical and historical information in this Presentation.

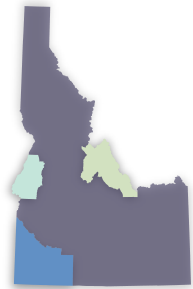
This Presentation includes technical information pertaining to the Freeze, Mineral Mountain and Amie Projects (the “Projects”) that was generated by the Company during several exploration programs during the 2021 to 2024 field seasons, as well as from historical exploration reports available through the Idaho Geological Survey. Exploration data produced by the Company, including mapping, rock and soil sampling locations and assay certificates, and geophysics, underlying the information or opinions in this Presentation has been reviewed for accuracy and consistency, and is approved by the qualified person. For additional information regarding the quality assurance program and quality control measures applied during the execution of the exploration work by the Company, please refer to Slide 25 – QA/QC Procedures. This Presentation also includes disclosure to certain historical exploration work conducted on the Projects by third parties. Historic information was generated prior to the introduction of NI 43- 101 standards, and details of sampling methods, security, assaying and quality control methods used in the generation of historical technical data are unknown to the Company and have not been verified by Mr. Hladky. The approximate locations of historical workings and samples were verified in maps and in the field and were shown to be accurate. While the historical analytical results could not be verified due to the lack of original certificates, confirmation sampling by the Company in the vicinity of historical sample locations revealed similar results. The Company believes that this information is relevant to guiding the Company’s exploration plans but it should not be relied upon for any other purpose. No technical report has been filed for any of the properties. There are no historical or current resource estimates for the Projects.

Why IDEX?



CORPORATE OVERVIEW

- Fully funded with over C\$5.0M raised in fully subscribed private placement
- Trading on the TSX Venture Exchange under the symbol “IDEX”



THREE ASSETS LOCATED IN IDAHO'S HISTORIC MINING DISTRICTS

The Washington, Owyhee & Lemhi Districts:

- **Freeze Project** – Cu-Au porphyry prospect
- **Amie Project** – Ag-Au epithermal prospect
- **Mineral Mountain** – Ag-Pb-Cu carbonate replacement (CRD) and structurally controlled veining deposit



SURROUNDED BY KEY PLAYERS

Surge of new interest in Idaho from majors such as Barrick Gold, Rio Tinto, BHP, and Teck Resources



AGGRESSIVE EXPLORATION

- 2024 work included 3D IP geophysics, infill and regional sampling, and geological mapping
- 2025 program includes drilling at Freeze, expanded geophysics, and generative work

Idaho's Newest District Scale Explorer



Management & Directors

CLAYTON FISHER – CEO AND DIRECTOR

Mr. Fisher has over 15 years in the capital markets sector and has played pivotal roles as CEO, director, and strategic advisor for both private and public corporations, with a focus on advancing mining ventures. Clayton holds a degree in Economics and Finance from the University of Victoria.

ERIC TSUNG – CFO

Mr. Tsung has over 20 years' experience in financial services and consulting. He has developed extensive experience in internal and external financial reporting, operations, mergers and acquisitions (M&A), public and private financing. He is now serving as Chief Financial Officer of various junior mining companies listed in TSX-V and CSE.

DAVID HLADKY – VP, EXPLORATION

Mr. Hladky is a Professional Geologist (registered in Alberta) with over 25 years of hands-on experience in Canada and Internationally, including in the US, Mexico, Brazil, Argentina and Peru. Recently, he has been working as a consultant for projects in Nevada, Ontario and Mexico.

SHARYN ALEXANDER – VP, CORPORATE DEVELOPMENT

Ms. Alexander is an accomplished mining professional with a 20-year background in the mining and mineral exploration industry. She specializes in business development, strategic planning, and investor relations, with a proven track record in raising capital for exploration. Her past roles include President of Sun Summit Minerals and technical positions with B2Gold, Barrick, and SRK Consulting.

JOHN DEWDNEY – DIRECTOR

Mr. Dewdney is the CEO of Crowsnest Advisory Services, a company which provides M&A and other strategic advice to mineral exploration companies. He is a co-founder of IDEX Metals with significant experience in financing and advising mineral exploration initiatives throughout the state of Idaho. John holds a BCom in Finance from McGill University.

ANNE LABELLE – DIRECTOR

Anne is an accomplished geologist, lawyer, and corporate director with extensive experience in mineral exploration and development since the mid-1990s. With a strong background in managing legal, sustainability, and regulatory affairs, Anne oversaw operations at Perpetua Resources and the Stibnite Gold Project in Idaho from 2011 to 2018 and previously handled permitting at Capstone Mining for the Minto Mine in the Yukon, Canada. Anne was formerly a director of Fiore Gold Ltd., a Nevada gold producer, and played a key role in the sale of the company to Calibre Mining (TSX: CXB) for \$151 million (44% premium) in 2022. Most recently, Anne was lead director of HighGold Mining Inc., an Alaska-based explorer, until completion of the company's sale to Contango Ore (NYSE: CTGO) for \$51 million (59% premium) in 2024.

SIMON DYAKOWSKI, CFA, MBA – DIRECTOR

Mr. Dyakowski brings over 12 years of corporate development and capital markets experience, with an expertise in strategic planning and execution, financing, and marketing of exploration companies. He is currently the CEO of Aztec Minerals. Mr. Dyakowski holds an MBA from the University of British Columbia, is a CFA charter holder and holds an undergraduate finance degree from the University of Western Ontario.

Idaho Focused Exploration

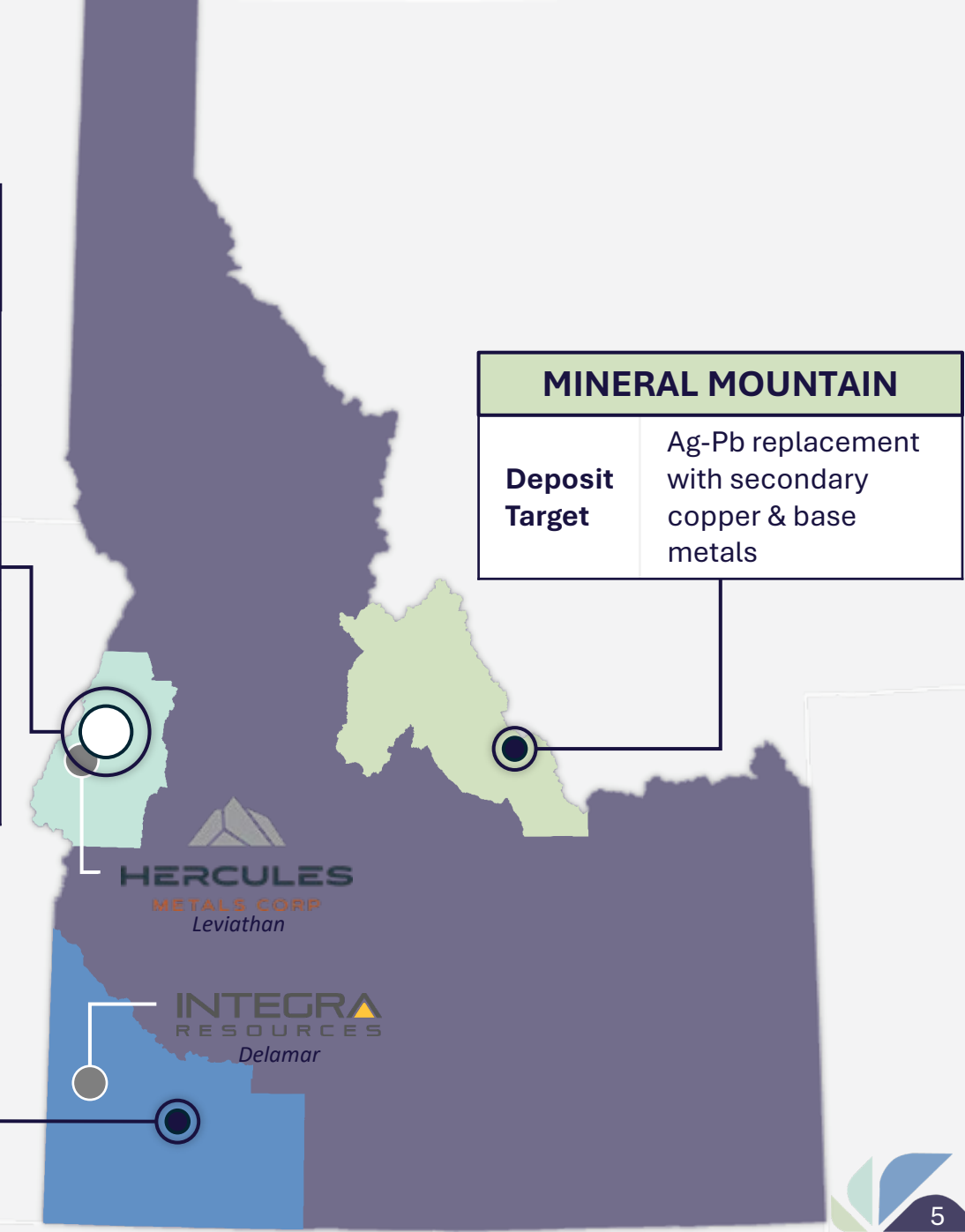
COMPANY OVERVIEW

- Founded in 2021 with a **focus on underexplored mineral belts in Idaho**
- 100% control over **~46,000 acres across 15 properties**
- Three primary projects:
 - **Freeze**
 - **Amie**
 - **Mineral Mountain**

FREEZE	
Overview	
Deposit Target	Porphyry Cu-Au; epithermal Au
Project Size	31,000 acres
Historical Work	Collapsed adits, trenches and test pits; Multiple mineralized dumps

MINERAL MOUNTAIN	
Deposit Target	Ag-Pb replacement with secondary copper & base metals

AMIE	
Deposit Target	Epithermal Ag-Au



FLAGSHIP ASSET



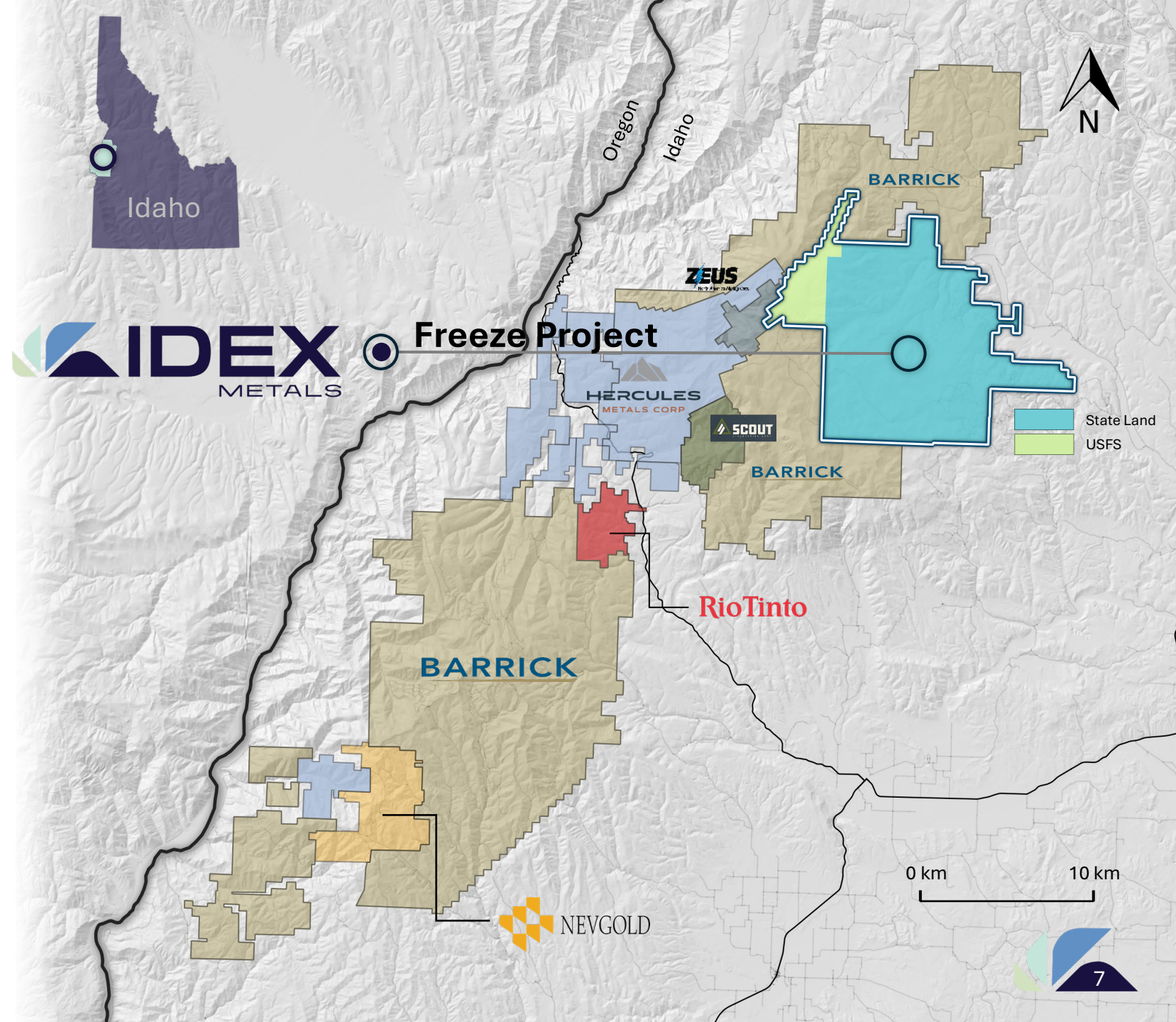
FREEZE PROJECT

CU-AU PORPHYRY PROSPECT
IN WASHINGTON-ADAMS COUNTY



A District Scale Opportunity

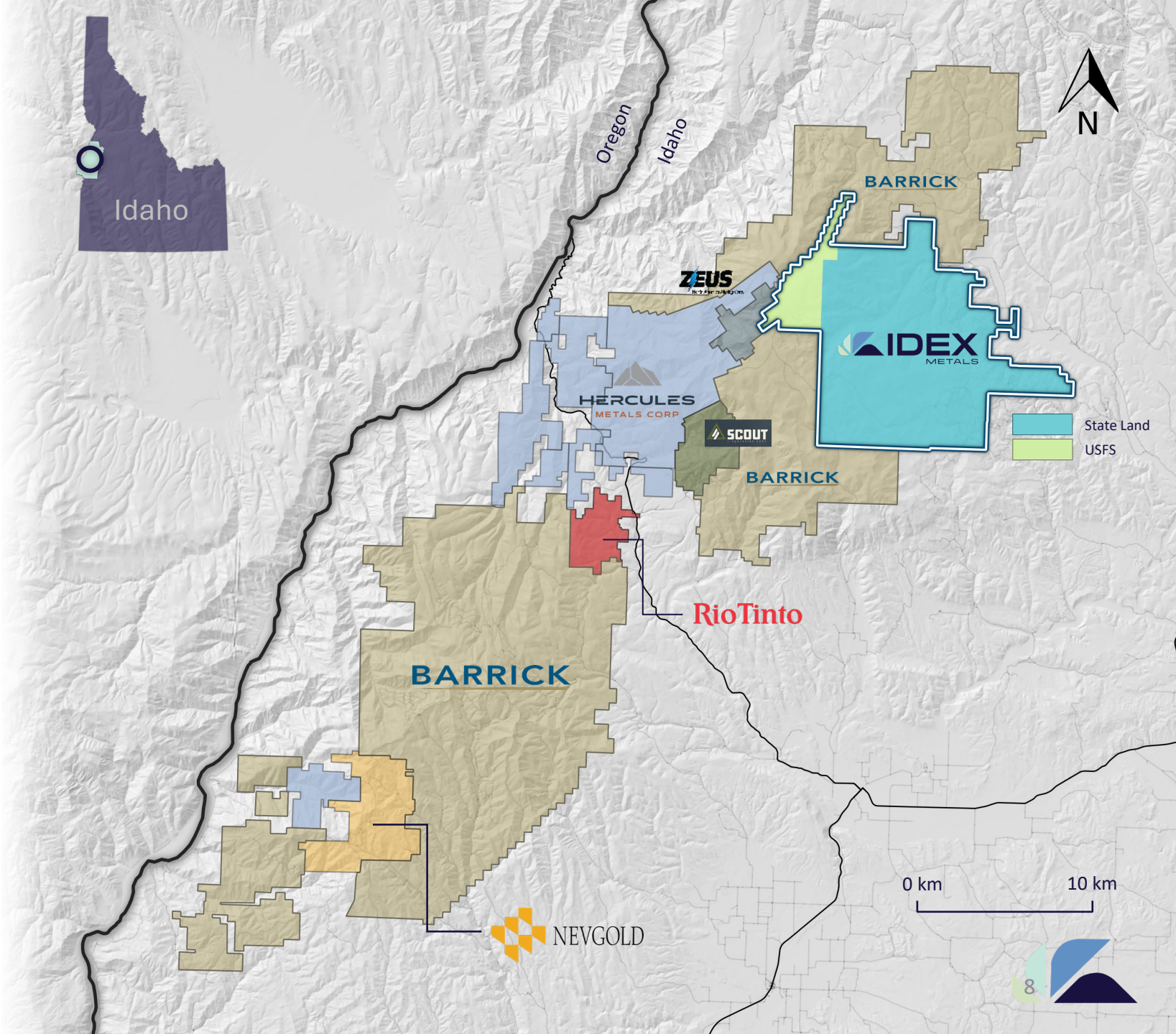
- Located within the **newly emerging Idaho Copper Belt (ICB)**
- In 2023, Hercules Metals made the blind Leviathan Cu-Mo porphyry discovery, resulting in a **\$23M equity investment by Barrick Gold**
- A **massive staking rush** has resulted in the district being staked by Barrick Gold, Rio Tinto, Teck Resources, and BHP
- IDEX now controls over **31,000 acres at Freeze**, including a recently acquired 28,000-acre Idaho State mineral lease
- The Freeze property is **road accessible** and is serviced from the town of Council, Idaho
- **Favourable regulatory and jurisdictional risk profile**



A District Scale Opportunity

Company	Current Share Price*	Market Cap.	Shares Outstanding
IDEX Metals Corp.	\$0.49	~\$23 M	~ 48 M
Hercules Metals Corp.	\$0.64	~\$168 M	~262 M
Nevgold Corp.	\$0.35	~\$39 M	~114 M
Zeus North American Mining Corp.	\$0.15	~\$10 M	~65 M
Scout Discoveries	\$1.00	~ \$50 M	Privately Held

*prices as of June 23rd 2025

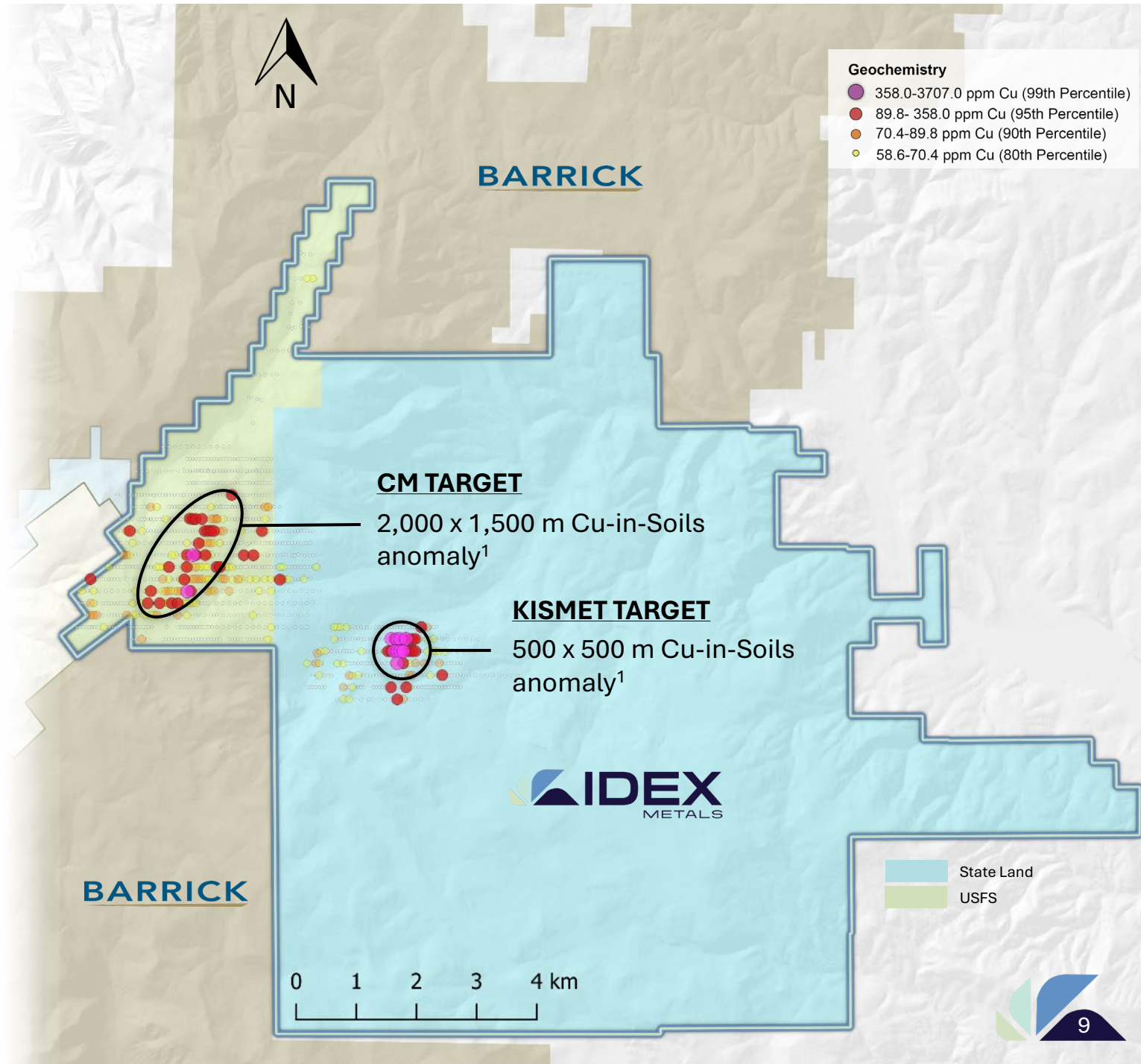


Freeze Property

- Part of the northeast-trending occurrences of Triassic-aged **quartz-rich Cu-bearing porphyry prospects**
- Reconnaissance rock and soil sampling by IDEX has returned **significant copper, gold and silver values from numerous prospects**
- **Kismet Target:** copper-in-soil anomaly (500 x 500 m)¹, tourmaline breccia pipe, strong oxide/sulphide expression, phyllic overprint
- **Cuddy Mine (CM) Target:** 1,500 x 2,000 m copper-in-soil anomaly¹ with coincident chargeability high
- Rock samples show **Cu values between 0.1–3.5% Cu and Au up to 33 g/t²**
- Preliminary mapping and sampling on the Freeze project completed by IDEX geologists may indicate the **potential for a Cu-Au porphyry mineralization**
- **Limited modern surface exploration or modern drilling** at the Cuddy Mine or Freeze area.
- IDEX has **only explored ~13% of the Freeze property**

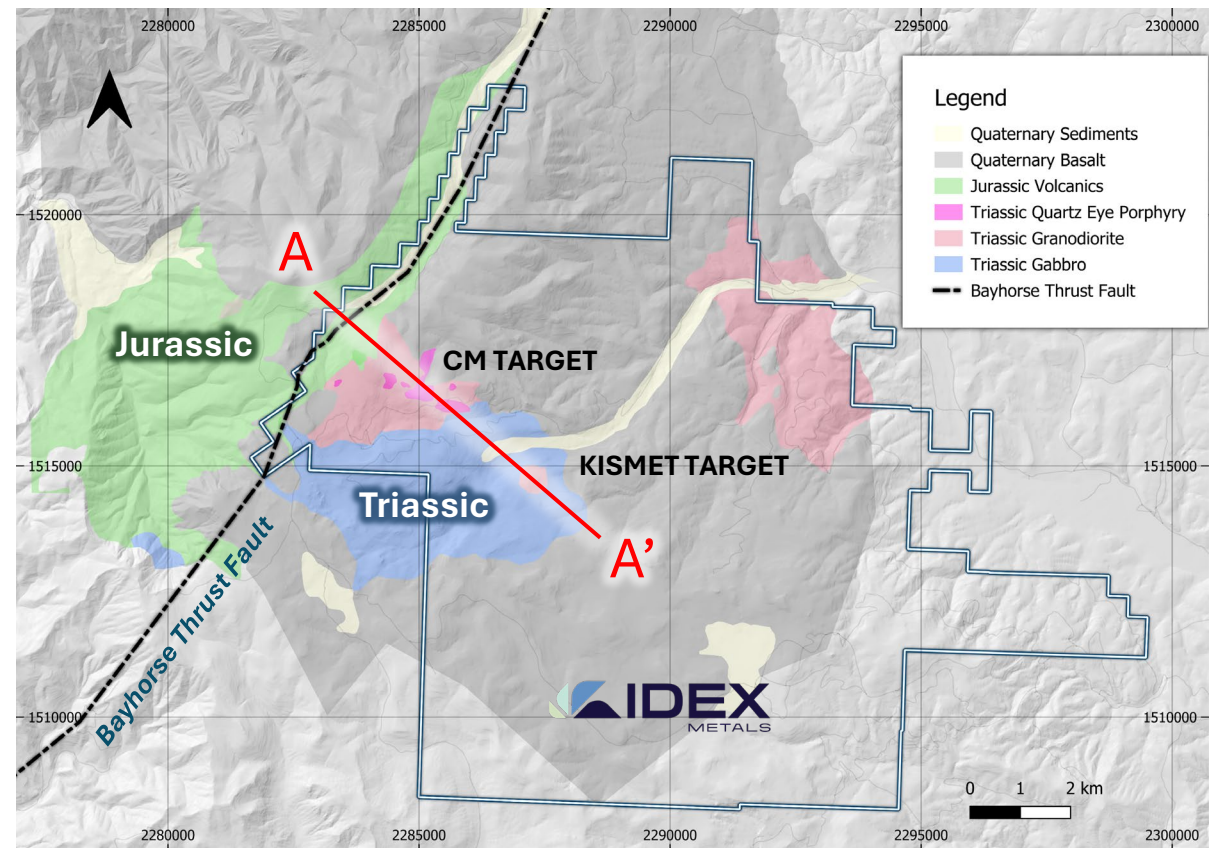
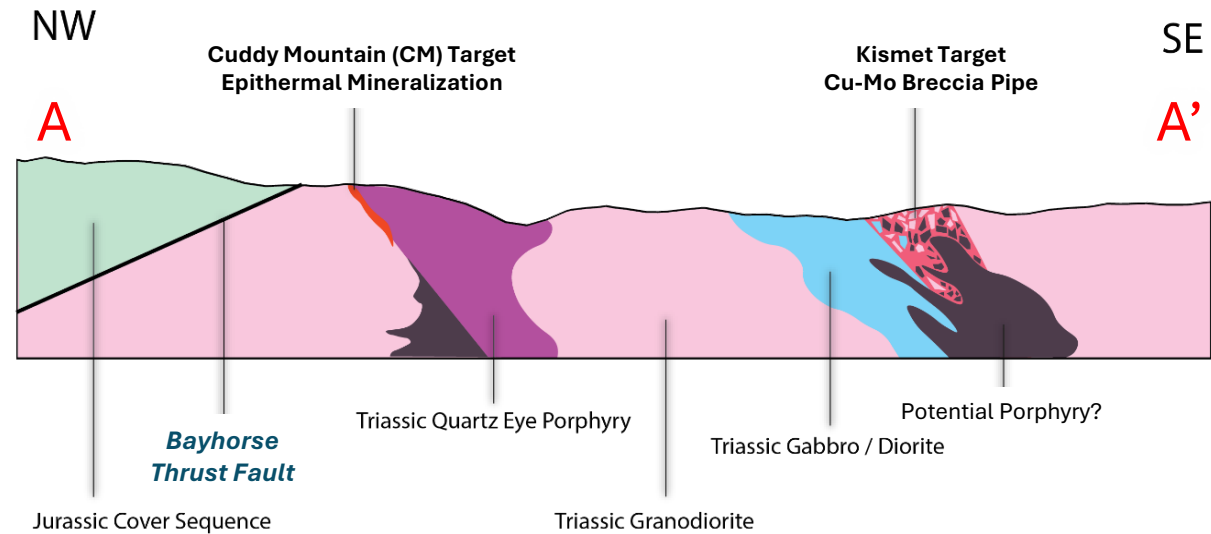
¹ 2023 IDEX Soil Program Results

² 2023 IDEX Rock/Grab Program Results



Freeze Property

- **Historical mining in the Cuddy Mountain region dates back to the late 1800s**, with intermittent exploration continuing through the 1980s
- **Cuddy Mine was developed in the 1920s–30s** with shallow shafts and tunnels targeting gold-bearing quartz veins
- **Geological and structural model:** Illustrates southeast-plunging porphyry intrusions, breccia pipes, and associated alteration zones within a northwest-dipping volcano-sedimentary sequence
- **Bayhorse Thrust Fault:** Major structural feature interpreted to control fluid flow and mineralization; aligns with soil and IP anomalies.
- **Erosional windows cut through the post-mineral basalt cover**, allowing direct targeting of mineralization in Triassic porphyry-bearing rocks



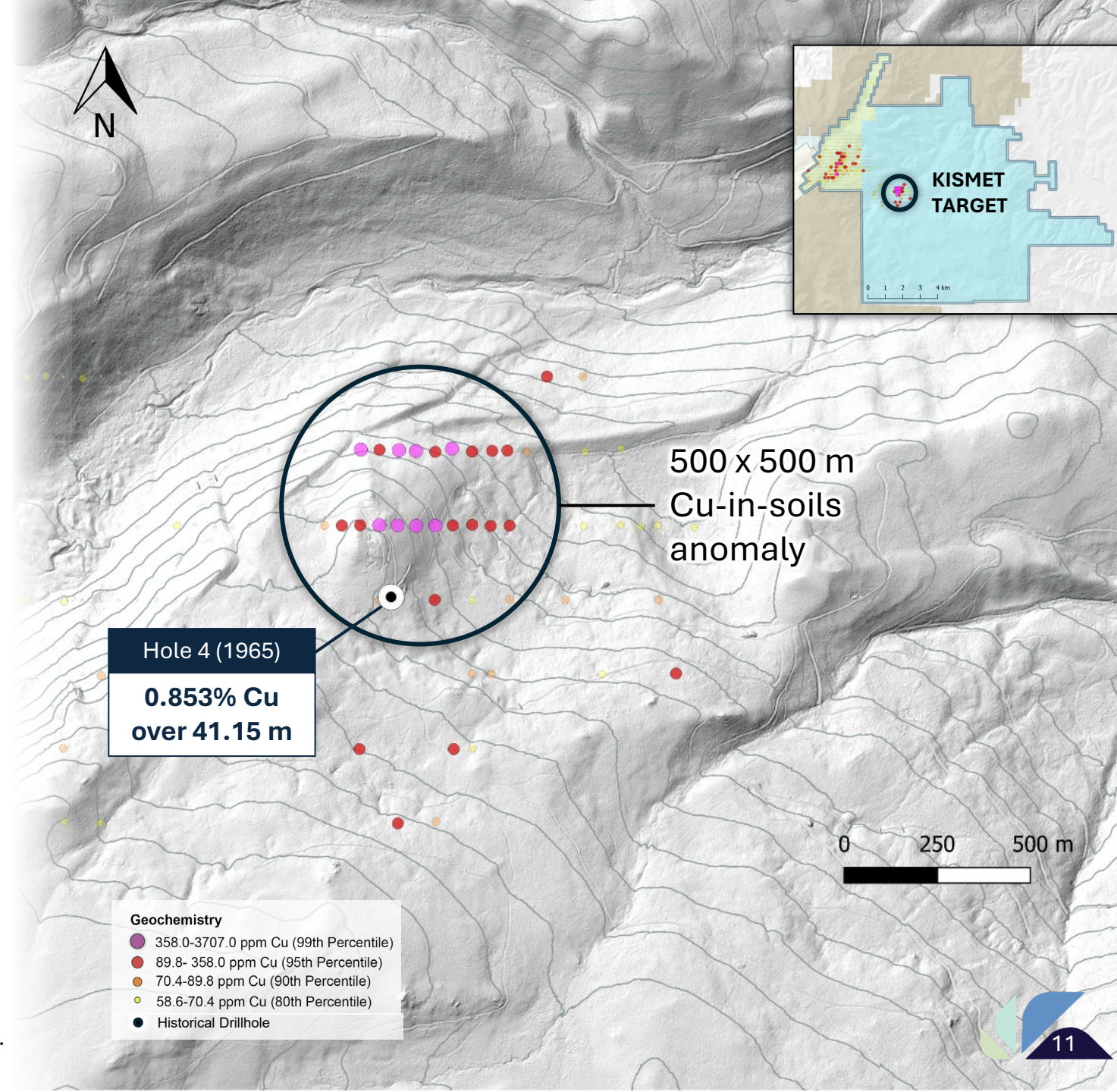
Kismet Target

- Part of the northeast-trending occurrences of Triassic-aged **quartz-rich Cu-bearing porphyry prospects**
- Classified as a **Tourmaline Breccia Pipe** with chalcopyrite, azurite and malachite mineralization at surface
- Reconnaissance rock and soil sampling by IDEX in 2023 has returned a **significant copper-in-soils anomaly (> 95th Percentile)** that is 500 x 500 m in diameter¹
- **4 historical drillholes** completed in 1965 (<1,000 total m)²
 - Hole 4 Intersected **41.15 m @ 0.853% Cu** from 9.14 m depth³
- **Shallow drillholes** only drilled to a maximum depth of 130 m
- **Additional breccia pipes mentioned** in historical reports to the NW of Kismet

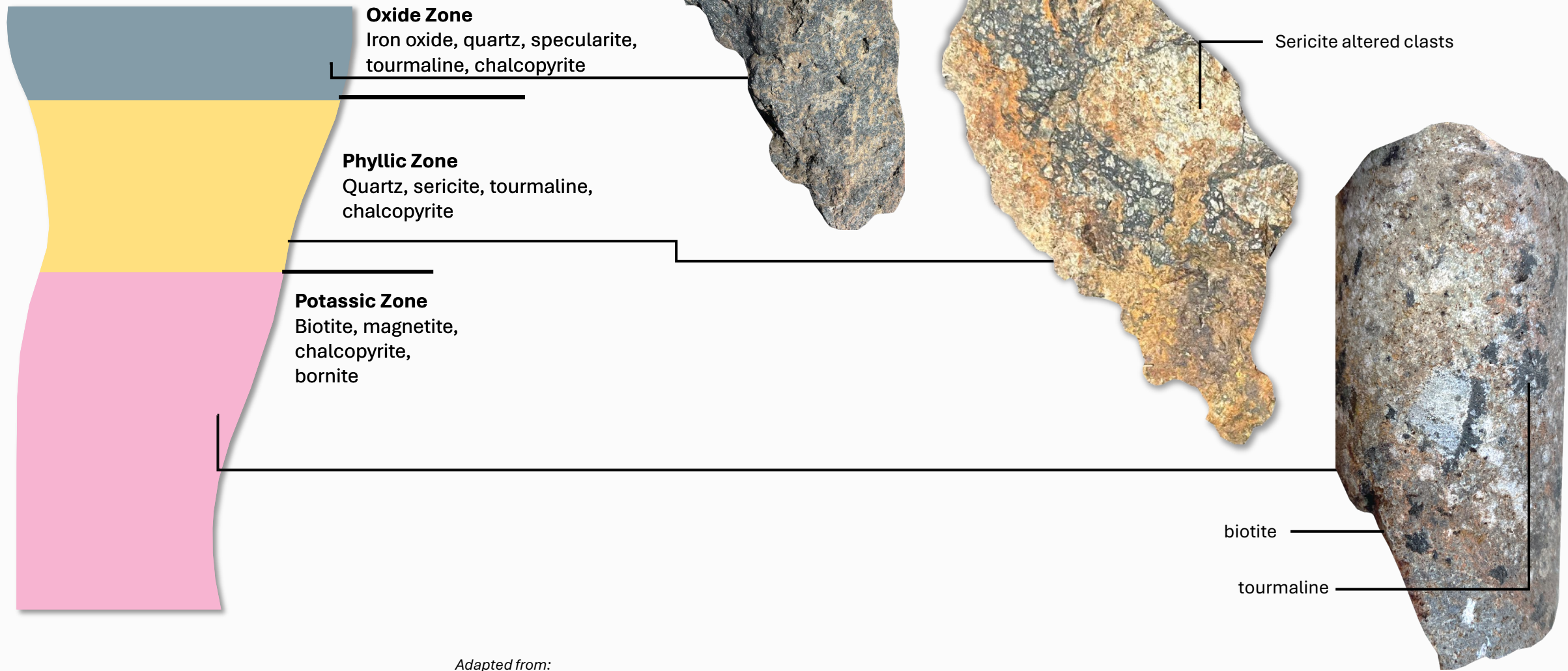
¹ 2023 IDEX Soil Program Results

² Hickman, 1968. Report on Kismet Copper and Hercules Silver Prospects. 19p.

³ See June 10, 2025 IDEX News Release



Kismet Breccia Pipe Model



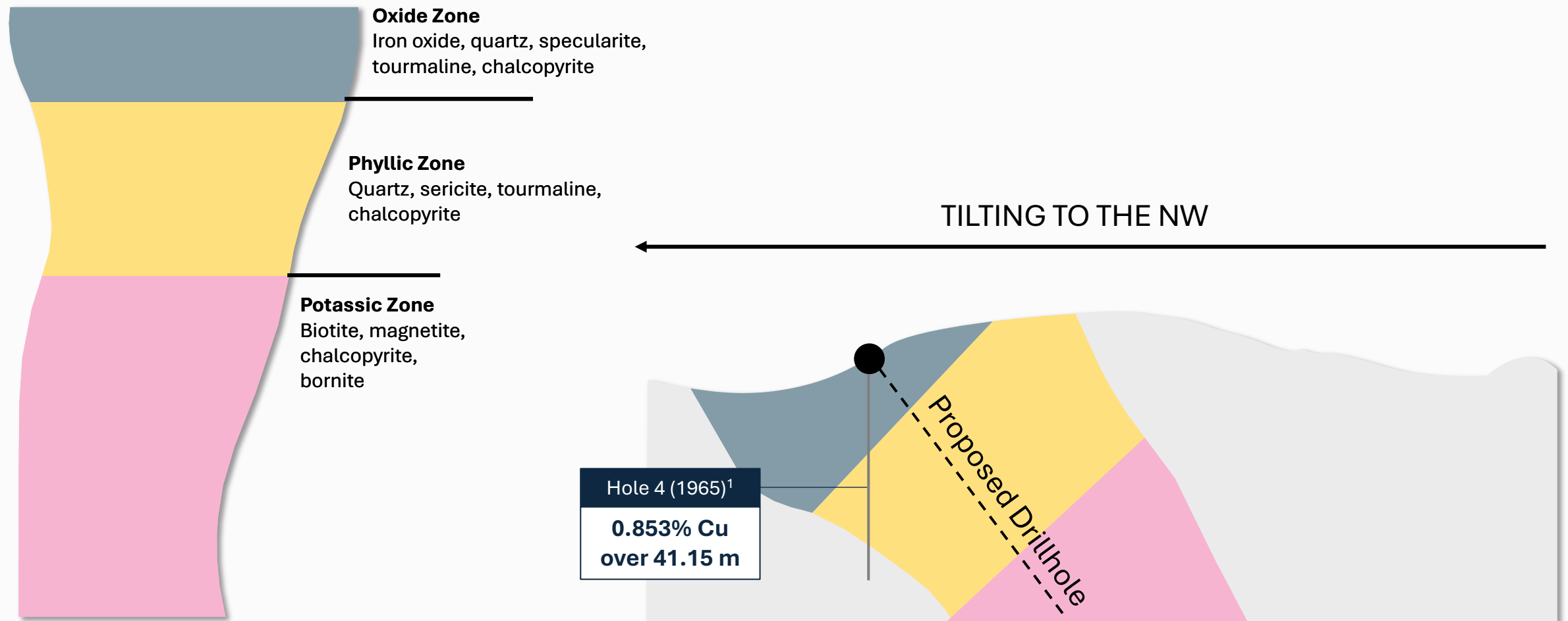
Adapted from:

Kirwin, D. (2018). *Characteristics of intrusion-related copper-bearing tourmaline breccia pipes. Session 7: Integrating Petroleum and Minerals Systems Approaches to Sedimentary Basins, Oral presentation, Keystone, CO. Keystone Conference Center.*

Kirwin, D. J. (2021). *Tourmaline breccia pipes associated with intrusion-related Cu deposits-examples from Latin American: 10 August (2021). Australian Institute of Geoscientists: Technical Meeting Series, Remote Conference. AU, Oral Presentation.*

<https://www.youtube.com/watch?v=JCXqwmnX9k&t=1664s&abchannel=The Australian Institute of Geoscientists>

Kismet Breccia Pipe Model



Adapted from:

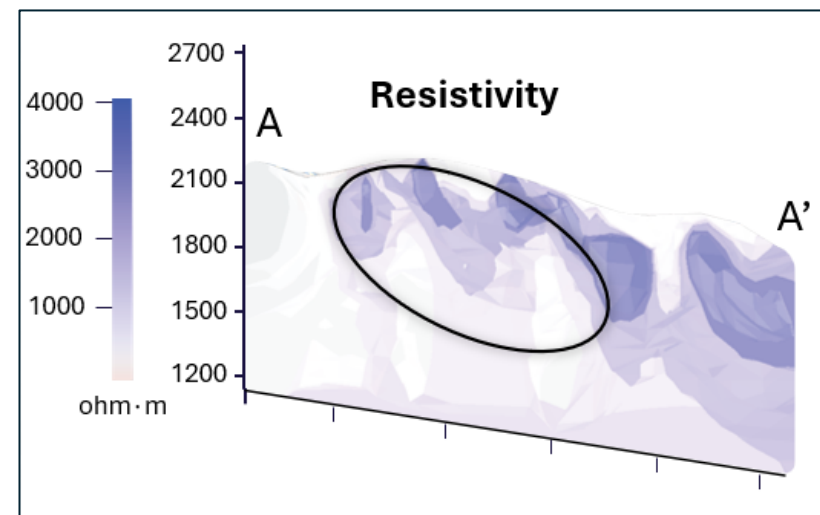
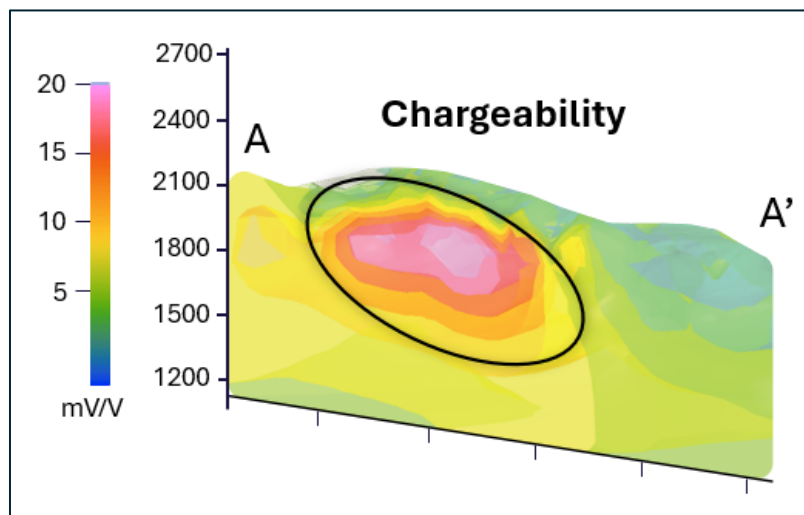
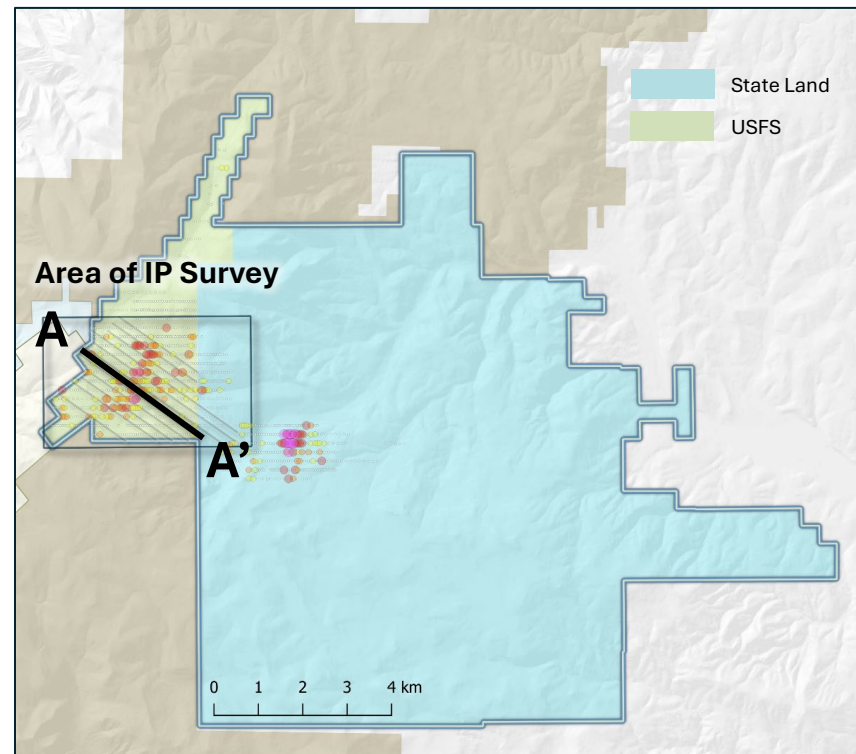
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¹ See June 10, 2025 IDEX News Release

Cuddy Mine (CM) Target

- Reconnaissance rock and soil sampling by IDEX in 2023 has returned a **significant copper-in-soils anomaly (> 95th Percentile)** that is 1,500 x 2,000 m in diameter¹
- Coincident with sericite-altered rocks and **strong IP chargeability response** (2024 DIAS geophysical survey)
- **Rock samples up to 3.5% Cu and 33 g/t Au²** in vuggy quartz-pyrite-specularite veining
- **Unexplored at depth** – 2025 drill target

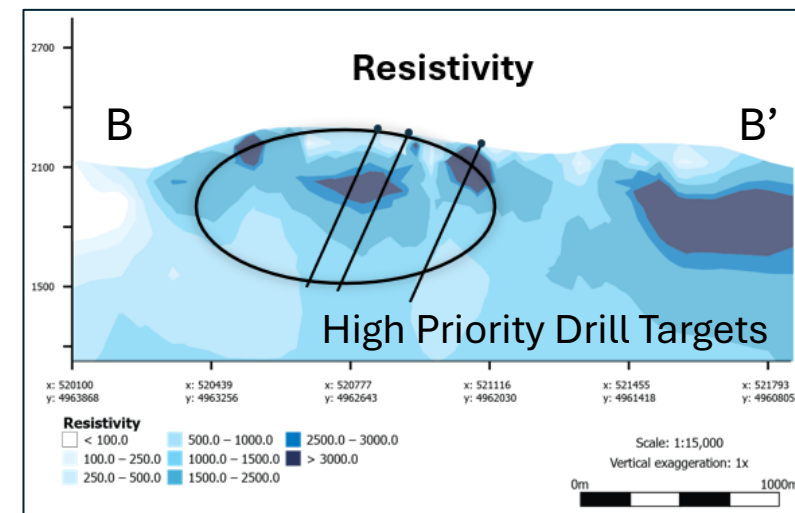
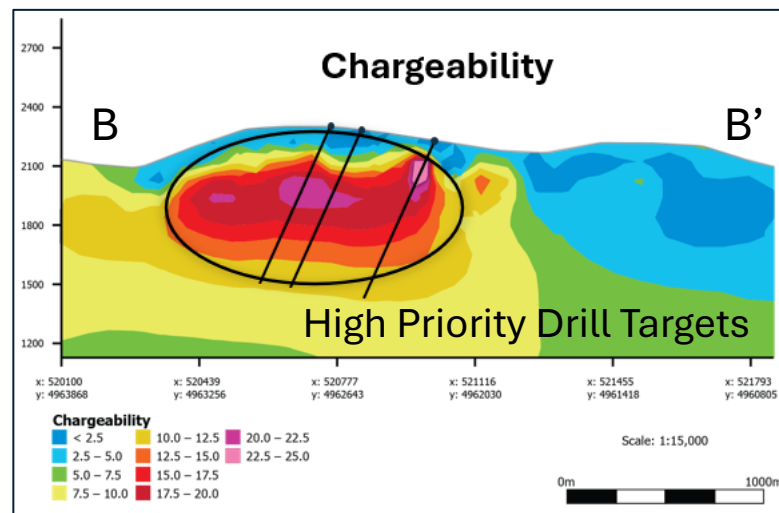
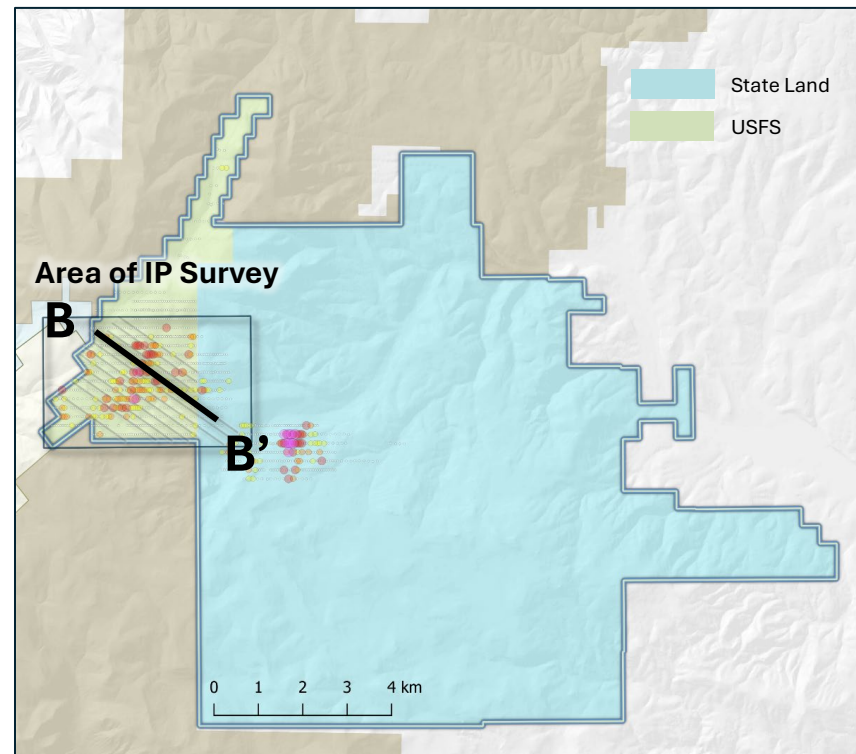


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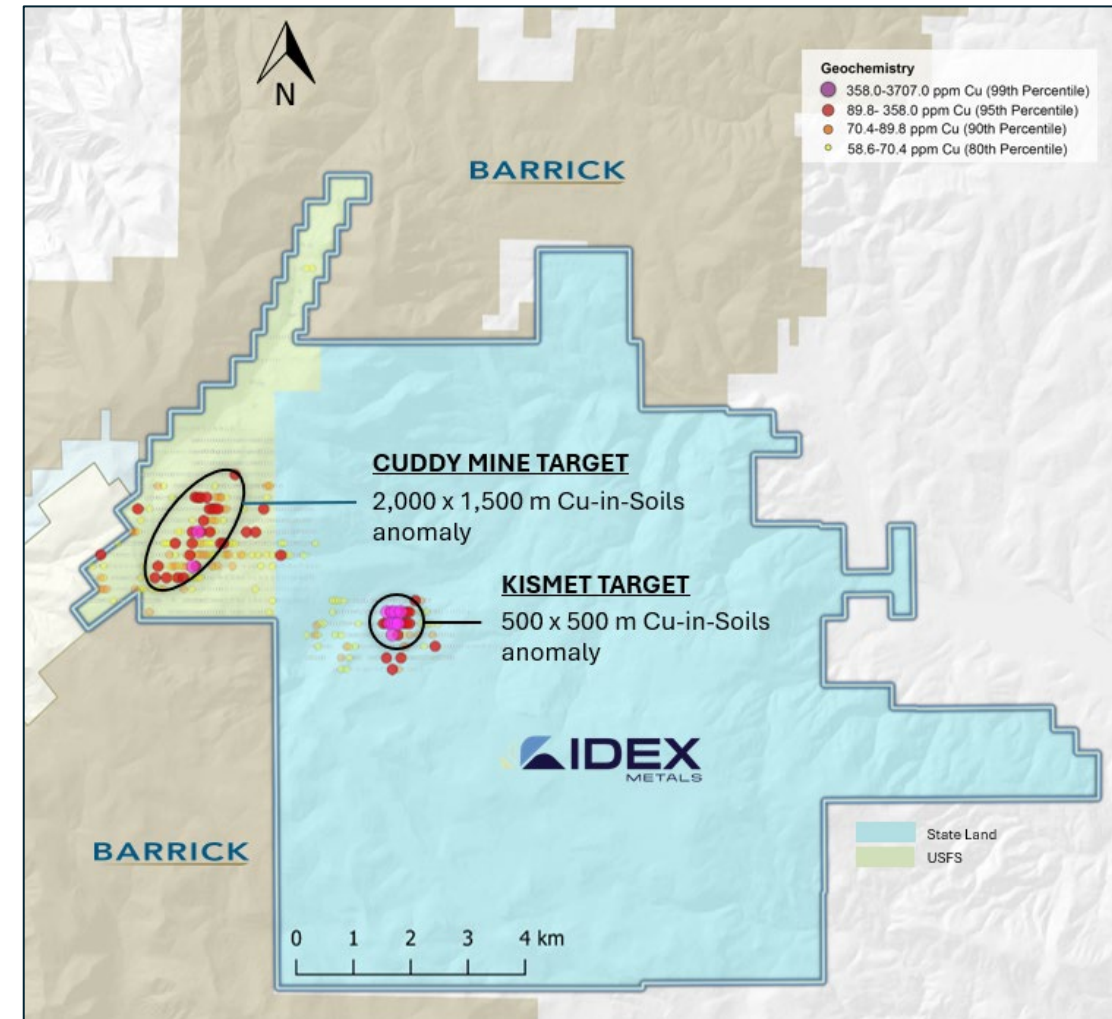
2025 Exploration & Work Program

Freeze Project 2025 Exploration Plan

- **Finalizing drill permitting** on USFS and IDL claims
- **Up to 2,500 m of diamond drilling** at Freeze (Kismet and CM Targets)
- Completion of **property-wide magnetotelluric (MT) geophysical survey with follow up ZTEM survey** to prioritize new drill targets
- **Collection of ~5,000 soil samples** and additional rock sampling
- **Property-wide mapping** across 28,000 acres of newly leased Idaho Department of Lands (IDL) ground

Additional Project Development and Acquisitions

- **Geochemical sampling programs**
- **IP-Survey and / or drone magnetics survey**
- **Claim staking** and evaluation of new partnerships
- **Ongoing exploration and target generation** at Amie and Mineral Mountain



Corporate Structure

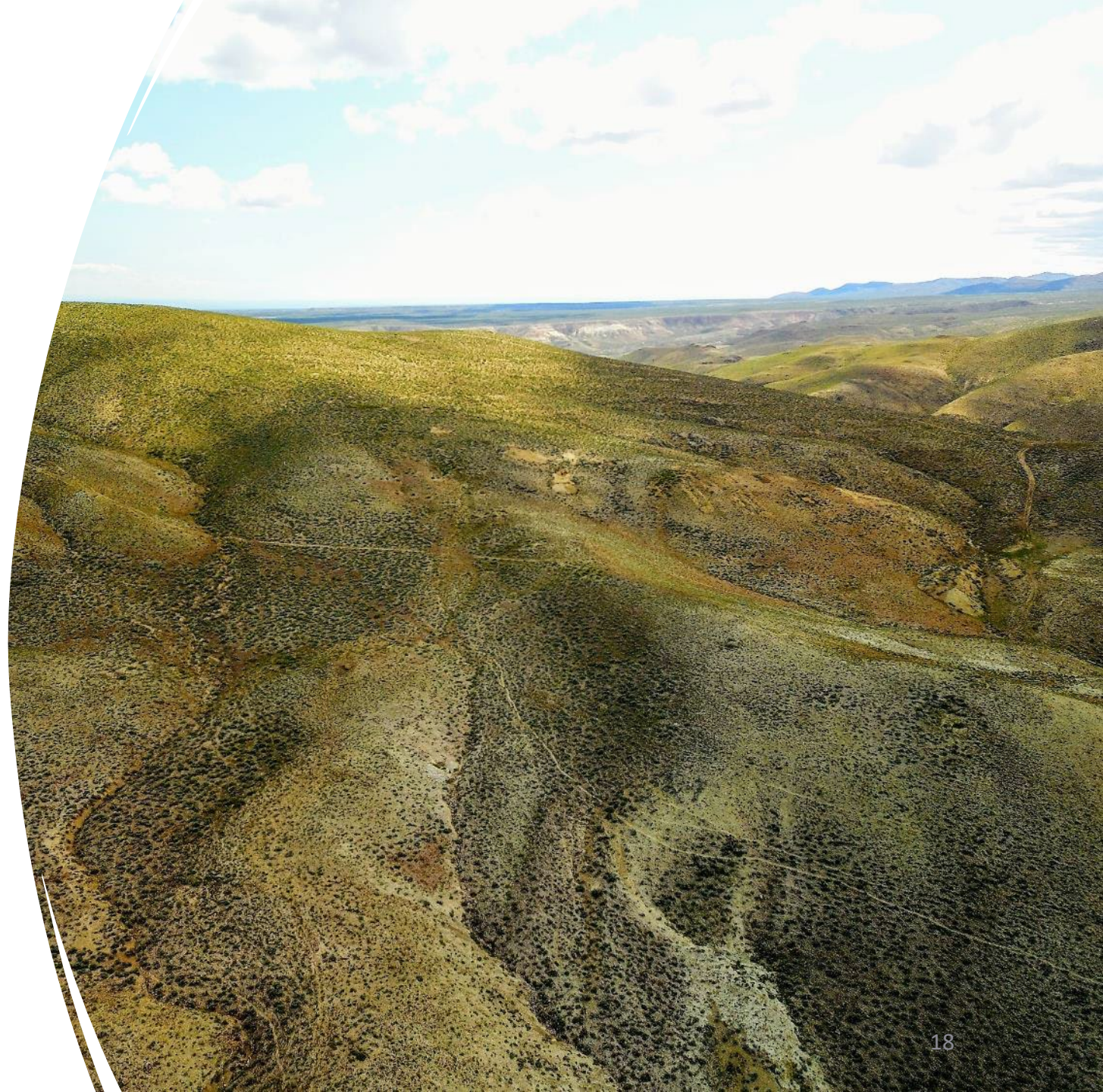
TSX.V: IDEX

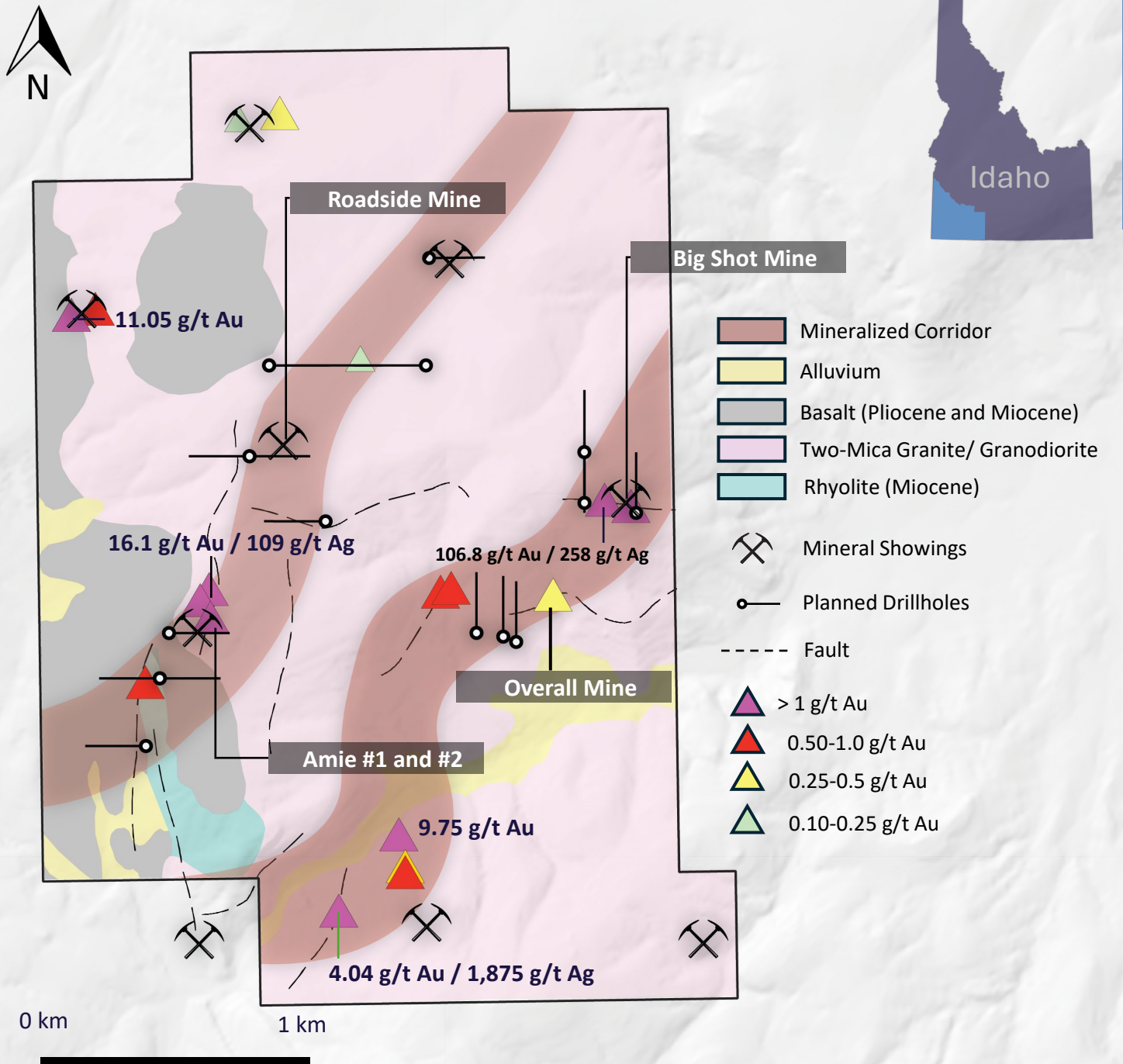
Shares Outstanding	47,572,779
Stock Options	1,600,000
Restricted Share Units	4,100,000
Warrants	6,820,186
Fully Diluted	60,092,965

As of June 10th, 2025

AMIE PROJECT

AG-AU EPITHERMAL PROSPECT
IN OWYHEE COUNTY





Amie Property

- Located in **Owyhee County** in west-central Idaho, 80 kilometers south of Boise
- Part of a southeast-trending, **Miocene-age epithermal gold-silver belt**
- The Company has located **11 adits, 4 shafts and 46 test pits across the property**, including the past producing Amie No. 1 & 2 shafts, and the Big Shot, and Roadside Mines
- Reconnaissance rock sampling by the team have returned significant values from the prospects with **up to 106.8 g/t gold**
- IDEX completed an NI-43-101 compliant Technical Report on the property in 2024.
- Planned drilling will **target high-grade gold in NE-trending mineralized structures**

Inset map shows the soil and rock sampling results from the 2021-23 Reconnaissance programs by Idaho Silver Corp. Refer to the Company's Cautionary Statement and Technical Disclosure Statement.

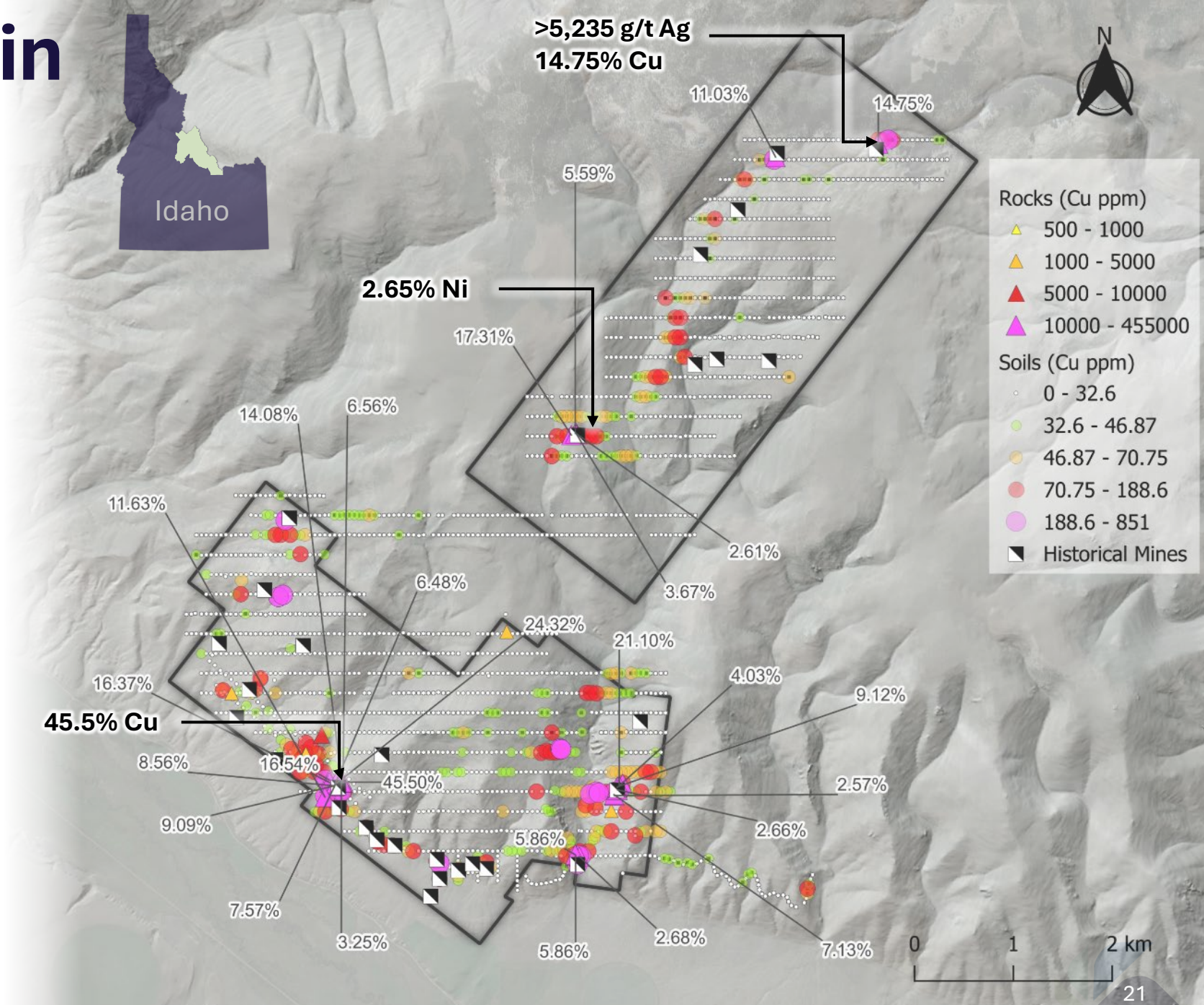
MINERAL MOUNTAIN PROJECT

AG-PB REPLACEMENT WITH
SECONDARY COPPER AND BASE
METALS IN LEMHI MINING DISTRICT

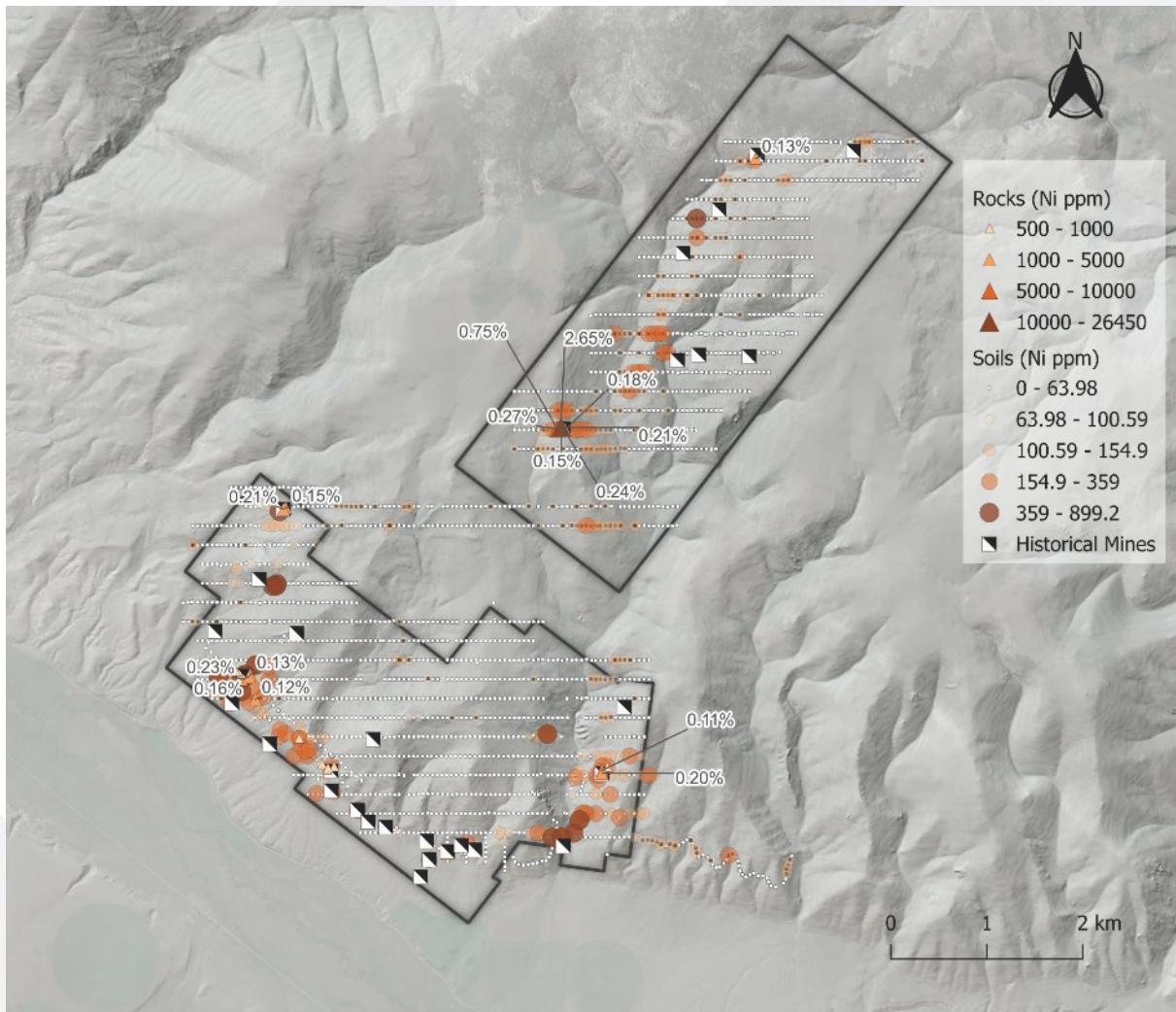


Mineral Mountain Property

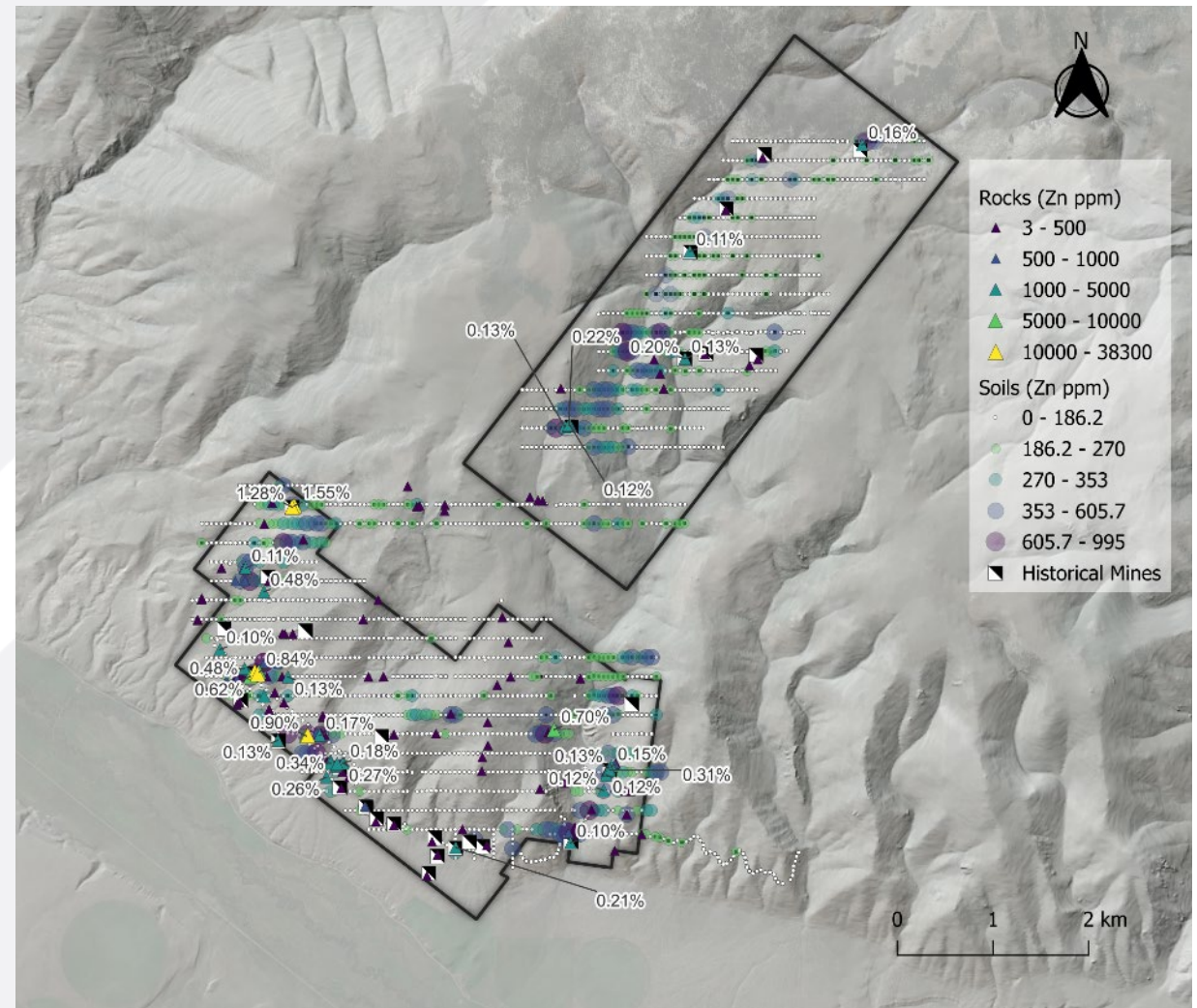
- Located in **Lemhi Valley, Lemhi County**, less than 74 kilometers south-east of Salmon, and 2 kilometers north of Leadore, Idaho, adjacent to State Highway 28
- **Silver-lead replacement with secondary copper and base metals** in hydrothermal vein and intrusion related disseminated mineralization
- Property claims are located within 5 kilometers of **historic lead-silver Leadville and Kimmel Mines**, in the Junction Mining District
- Company rock sampling of altered outcrop and mine dumps revealed **up to 45.5% Cu, 2.65% Ni, and 3.83% Zn**
- Next steps:
 - Property-wide **geophysical program**
 - **Preliminary drilling** of high-priority targets



Ni (ppm)



Zn (ppm)



IDAHO'S NEWEST DISTRICT-SCALE EXPLORER



CONTACT US

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Statutory Rights of Action

In certain circumstances, purchasers resident in certain provinces of Canada, are provided with purchaser's rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you; and (h) with respect to purchasers resident in Saskatchewan or Nova Scotia, the court may deny the right to recover a contribution where, in all the circumstances of the case, it is satisfied that to permit recovery of a contribution would not be just and equitable. Such provisions may contain limitations and statutory defenses on which the company may rely.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland and Labrador, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this document or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers.

The statutory rights of action described above is in addition to and without derogation from any other right or remedy at law.

QA/QC Procedures

Soil samples taken during the 2021 to 2024 field seasons were taken in grid form, along either 400 or 200 meter spaced lines at approximately 50 meter spacing where possible. These were taken using a spade or tree planting shovel, with the sample of the B horizon retrieved by hand from the base of a hole dug up to a depth of 50 cm. The sample was placed in a craft bag, and sealed with a zap-strap or flagging tape. Representative rock samples were taken at outcrops and of float where located, as well from historic mine dumps and workings where possible. These were placed in plastic sample bags, sealed with a zap-strap. All geochemical samples were located using a handheld GPS, bagged, sorted and securely stored at the project accommodation location, and shipped to the applicable lab facility as soon as appropriate, or at the end of each sampling program.

FREEZE

All samples taken during the 2023-24 programs were prepped and analyzed at MSALabs in Langley, British Columbia, an ISO 17025 and ISO 9001 certified laboratory, that is independent from the Company.

Soil samples were dried and screened to 180 micron mesh. Following preparation, assays were determined by the multi-element IMS-111 Ultra Trace method, where a 20 g sample is subject to a 1:1 aqua regia digestion, and the resulting solution is analyzed via ICP-MS and ICP-ES for 51 elements. Initial analysis by method IMS-117 was replaced by IMS-111 for additional elements. Lower detection limits for this procedure are 0.0005 ppm for gold, 0.01 for silver, 0.2 ppm for copper, 0.2 for lead, and 1 ppm for zinc.

Rock samples were dried and crushed to 2mm, from which a 250 g sub-sample split was then pulverized to 85% passing a 75 micron sieve. Following preparation, gold assays were determined by the FAS-111 method, where a 30 g sample was analyzed by fire assay with an AAS finish. Overlimit samples, greater than 10 g Au were analyzed by the FAS-415 gravimetric method. Multi-element assays were determined by the IMS-230 method, where 0.25 g aliquot of the prepared pulp was digested in a 4-acid solution. The resulting solution was analyzed via ultra trace ICP-MS and ICP-ES for 48 elements. Lower detection limits for this procedure are 0.01 ppm for silver, 0.5 ppm for lead, 2 ppm for zinc, and 0.2 ppm for copper. Samples with initial results beyond the upper detection limit of the IMS-230 method were analyzed by procedures ICF-6Ag, ICF-6Cu, ICF-6Pb and ICF-6Zn. The thresholds were 100 ppm for Ag, and >1% for Cu, Pb and Zn.

In August, 2024 Dias Geophysical Limited of Vancouver, Canada, carried out a 3D DC-resistivity and induced polarization (DCIP) survey on the Freeze project. The program was carried out using the DIAS32 acquisition system on 200 m spaced lines running north-east to south-west, using the DIAS32 system in conjunction with one Dias GS500 25 kW transmitter. The DCIP survey was completed using a rolling distributed 3D array with a pole-dipole transmitted configuration. The survey covered an area of approximately 10 km².

MINERAL MOUNTAIN

Analytical laboratories used by the company were MSALabs and ALS USA Inc. Samples submitted to MSALabs were prepared and analyzed in Langley, British Columbia. Samples submitted to ALS USA Inc. were received and prepared in Twin Falls, Idaho, followed by Fire Assaying in Reno, Nevada and then processed by multi-element analysis in North Vancouver, BC. Both MSALabs and ALS USA Inc. are ISO 17025 and ISO 9001 certified laboratories, that are independent from the Company.

Rock samples sent to ALS USA Inc. in 2023 were dried, crushed to 70% passing 2mm, from which a 250 g split was pulverized to 85% passing 75 micron mesh. Following preparation, the samples were subject to the ME-MS61 method for 48 elements by 4 acid digestion.

Samples with the initial results beyond the upper detection limit, were then analyzed by ore-grade ME-OG62, Cu-OG62, Pb-OG62, and Zn-OG62 methods. The thresholds were 1.0 % for Cu, Pb and Zn, and 100 ppm for Ag. Analysis for gold was not uniformly conducted. Rock samples sent to MSALabs in 2023-24 were dried, crushed to 70% passing 2 mm, from which a 250 g split was pulverized to 85% passing 75 micron mesh. Following preparation, multi-element analysis was conducted by the IMS-230 method, where a 0.25 g aliquote of the prepared pulp was digested in a 4-acid solution. The resulting solution was analyzed via ultra trace ICP-MS and ICP-ES for 48 elements. Samples with initial results beyond the upper detection limit of the IMS-230 method were analyzed by procedures ICF-6Ag, ICF-6Cu, ICF-6Pb, ICF-6Zn and ICF-6Ni. The thresholds were 100 ppm for Ag, and >1% for Cu, Pb, Zn and Ni. Preliminary silver assays that returned values >1,000 ppm were determined by fire assay with a 50 g charge for the final result. Analysis for gold was not uniformly conducted.

Soil samples sent to MSALabs in 2023 were prepared by method PRP-910 which involved being dried, crushed to 70% passing 2 mm, from which a 250 g split was pulverized to 85% passing 75 microns. Following preparation, multi-element analysis was conducted by the IMS-131 method, where a 20 gram sample is subject to true aqua regia digestion, followed by ICP-EAS/MS. Samples with initial results greater than the upper detection limits were analyzed by procedures ICF-6Ag, ICF-6Cu, ICF-6Pb and ICF-6Zn, the thresholds of which are detailed in the paragraph above. Fire assay analysis for Au was not performed however negligible Au values were observed as part of the multi-element analysis.

Soil samples sent to MSALabs in 2024 were prepared by method PRP-757 which involved being dried, with screening of 500g to 80 mesh. Following preparation, ultra-trace multi-element analysis was conducted by the IMS-111 method, where a 20 g sample is subject to dilute aqua regia digestion, followed by a ICP-MS finish. Samples with initial results greater than the upper detection limits were analyzed by procedures ICF-6Cu, ICF-6Pb and ICF-6Zn, the thresholds of which are detailed in the paragraph above. Fire assay analysis for Au was not performed however negligible Au values were observed as part of the multi-element analysis.

Soil samples sent to ALS USA were prepared by method PRE-41 which involved being dried, sieved to -180 micron (80 mesh) from which multi-element analysis was conducted by the 48 element ME-MS61 method, which consisted of a 20 g fine split is subject to 4-Acid digestion, followed by analysis by ICP-MS. Samples with initial results greater than the upper limits of this method were analyzed by Ore-Grade procedures for Cu, Pb and Zn. Au values were not part of this method.

AMIE

Analytical laboratories used by the company were MSALabs and ALS USA Inc. Samples submitted to MSALabs were prepared and analyzed in Langley, British Columbia. Samples submitted to ALS USA Inc. were received and prepared in Twin Falls, Idaho, followed by Fire Assaying in Reno, Nevada and then processed by multi-element analysis in North Vancouver, BC. Both MSALabs and ALS USA Inc. are ISO 17025 and ISO 9001 certified laboratories, that are independent from the Company.

Rocks samples submitted to ALS USA Inc. in 2021 were dried, crushed to 70% passing 2mm, from which a 250 g split was pulverized to 85% passing 75 microns. Following preparation, for gold analysis the samples were subject to the Au-AA23 method consisting of a 30 g Fire Assay with AA finish. Multi-element analysis consisted of the 35 element ME-ICP41 method by Aqua Regia and ICP-AES. For silver samples with initial results over the 100 g detection limit, a 30 g sample was analyzed by the Ag-OG46 ore-grade aqua regia method. For those samples with results over 1,500 g silver, samples were further evaluated by the Ag-GRA21 gravimetric method. Other samples with initial results beyond the upper detection limit, were analyzed by the ore-grade Pb-OG46, Zn-OG46 methods. The thresholds were 1.0 % for Pb and Zn.

Rocks samples submitted to ALS USA Inc. in 2023 were dried, crushed to 70% passing 2mm, from which a 250 g split was pulverized to 85% passing 75 microns. Soil samples dried and sieved to 250 g passing 180 microns. Following preparation, for gold analysis the samples were subject to the Au-ICP21 method of 30 g gold by Fire Assay with ICP-AES Finish. Multi-element analysis consisted of the ME-MS61 method for 48 elements by 4 acid digestion. Samples with the initial results beyond the upper detection limit, were then analyzed by ore-grade ME-OG62, Ag-OG62, Cu-OG62, Pb-OG62, and Zn-OG62 methods. The thresholds were 1.0 % for Cu, Pb and Zn, and 100 ppm for Ag.

Rock samples submitted to MSALabs for aqua regia analysis in 2022 were dried, crushed to 70% passing 2 mm, from which a 250 g split was pulverized to 85% passing 75 micron mesh. Following preparation, samples were analyzed by the IMS-117 method, whereby a 20 g sample was subject to digestion by 1:1 Aqua Regia, followed by 39 element Ultra-Trace Level ICP-AES/MS. Initial gold results beyond the 25 g upper detection limit of the IMS-117 method for gold were analyzed by fire assay, 30 g fusion gravimetric method FAS-415.

Samples with other initial results beyond the upper detection limit, were analyzed by 0.2 g ore-grade 4-acid, ICP-AES methods of ICF-6Ag, ICF-6As, ICF-6Pb. The thresholds were 1.0% for As and Pb, and 100 ppm for Ag.

Soil samples sent to ALS USA in 2023 were prepared by method PRE-41 which involved being dried, sieved to -180 micron (80 mesh) from which multi-element analysis was conducted by the 48 element ME-MS61 method, which consisted of a 20 g fine split is subject to 4-Acid digestion, followed by analysis by ICP-MS. Samples with initial results greater than the upper limits of this method were analyzed by Ore-Grade procedures for Cu, Pb and Zn. Au values were obtained by the 30 g Fire Assay method with ICP-AES Finish.

QUALITY CONTROL

In earlier programs, the Company relied upon the internal quality control provided by the laboratories. Whereby both MSA Labs and ALS USA employ internal quality control standards, duplicates and blank samples at set frequencies. These quality control samples are checked internally for consistency prior to the lab releasing the finalized assays, and are provided in the certificates and have been reviewed by the Qualified Person.

For samples taken during the 2023-24 programs, 5 blind certified reference materials (CRMs) and 1 blank sample were systematically inserted by the Company into the sample stream, on the order of one standard or blank per ten samples (1:10). These samples were analyzed in sequence with the Company's samples, and the results were reviewed as part of the Company's quality assurance/quality control protocol. This entailed reviewing and graphing the assay results and comparing them to the certified values. Where the received value for the standard was more than 2 standard deviations outside the certified value, the sample was flagged and reviewed for potential issues or re-analysis. By and large, all the sample standards fell within acceptable ranges, indicating that the Company's analytical results could be relied upon, and where potential extraneous values were observed, were considered to be too low to be of consequence.